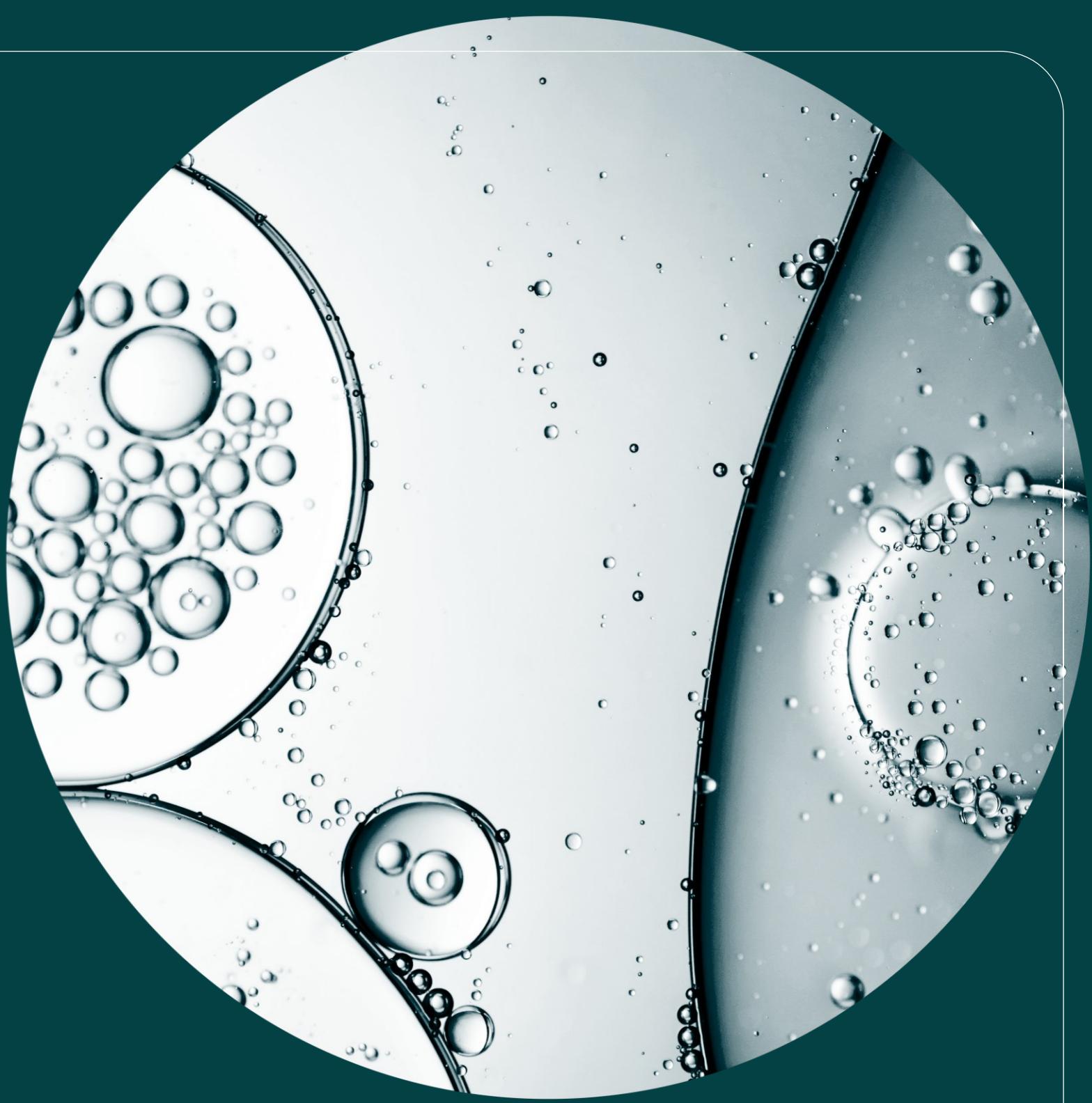


V

valbiotis®
LABORATOIRE
SCIENCE NATURE SANTÉ





A FUTURE FRENCH LEADER IN CLINICALLY
TESTED NATURAL HEALTH SUPPLEMENTS

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A French laboratory that has made the transition from R&D to marketing clinically tested natural health supplements

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High visibility on accelerating growth in France
Launch of international operations



1. PROFILE

A French laboratory that has made the transition from R&D to marketing clinically tested natural health supplements

Our mission

To provide healthcare professionals and patients with clinically tested natural health supplements to manage the **early stages of cardiometabolic imbalances, their associated signs and everyday health concerns.**

Cholesterol

Metabolic syndrome

Blood pressure

**Metabolic liver disease
(MASLD)**





OUR HISTORY:

10 YEARS OF SCIENTIFIC AND CLINICAL RESEARCH

Creation of
Valbiotis®

2014

Positive results from **the first clinical study** in humans:
TOTUM•63, Phase I/II

2016

Positive results from the **Phase II HEART study on LIPIDRIVE®** for hypercholesterolemia

2022

Presentation at the ADA and EASD congresses and launch of **two LabComs**: MIMETiv and PHYTOMAR'INNOV
1st launch in France with **Valbiotis Pro® CHOLESTEROL**, a dietary supplement for cholesterol management
Launch of the **Valbiotis Plus®** range for everyday health

2024

2015

Development of **TOTUM•63**:
Initial studies and patent filing



2021

ISO 9001 certification obtained for all activities



47
employees



Head office in Périgny, France

A university chair in Quebec
(Canada) at Laval University
(IUCPQ-ULaval)



4 patented active substances
in at least 61 countries



LUCIE 26000 CSR label
obtained in 2024

2025

Valbiotis Pro® METABOLIC HEALTH,
a dietary supplement for blood glucose and metabolic syndrome parameters.

Valbiotis Pro® CARDIO-CIRCULATION,
a dietary supplement for blood pressure, cardiovascular health and circulatory comfort.

Market launches backed by strong clinical programs

4 patented active substances, including 3 with unequivocal clinical efficacy against cardiometabolic disorders

Clinical development

2014

2024

Commercialization in France...

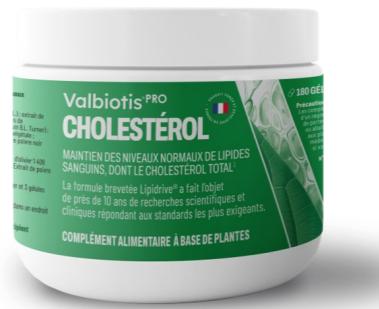
Lipidrive®
Formerly TOTUM-070
Hypercholesterolemia

Phase II/III
HEART 2 study

Completed
(January 2025)



May 2024



TOTUM-63
Metabolic syndrome

Phase II/III REVERSE IT
study

Completed
(May 2023)



February 2025



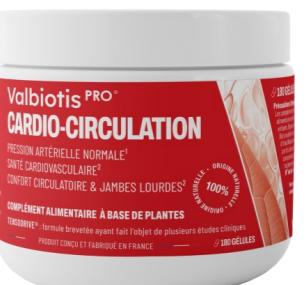
Tensodrive®
High blood pressure

Phase II/III
INSIGHT study

Completed
(October 2024)



June 2025



TOTUM-448
MASLD (metabolic
liver diseases)

Clinical study via
a research chair

Ongoing

**With strong
international growth potential**

4 products supported by a high level of clinical evidence



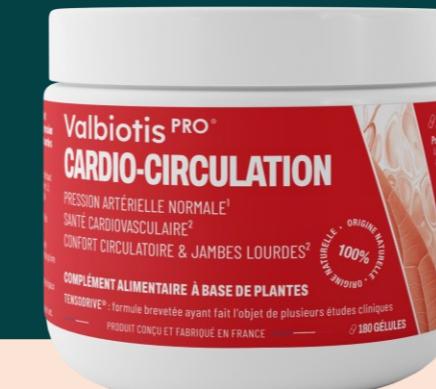
LIPIDRIVE® (ValbiotisPRO® Cholesterol)

4 clinical efficacy studies
on 330 subjects
18 congress presentations
4 scientific publications



TOTUM•63 (ValbiotisPRO® Metabolic Health)

4 clinical studies on
720 participants
French and international
patents (58 countries)
20 congress presentations
7 scientific publications



TENSODRIVE® (ValbiotisPRO® Cardio-Circulation)

2 clinical studies
(420 participants)
French and
international patents
11 congress presentations and
1 scientific publication

More than 55 scientific congress selections since 2016, including:



EASD



Nutrition Research



DIABETES, OBESITY AND METABOLISM
A JOURNAL OF PHARMACOLOGY AND THERAPEUTICS



International Journal of Obesity



Valbiotis Plus for everyday health and signs associated with cardiometabolic disorders

Formulated with precisely selected and dosed active ingredients, this range is based on a solid body of evidence, with **proven efficacy and safety widely validated in the scientific literature.**

Tranquility

Sleep

Omega

Menopause

Multivitamins

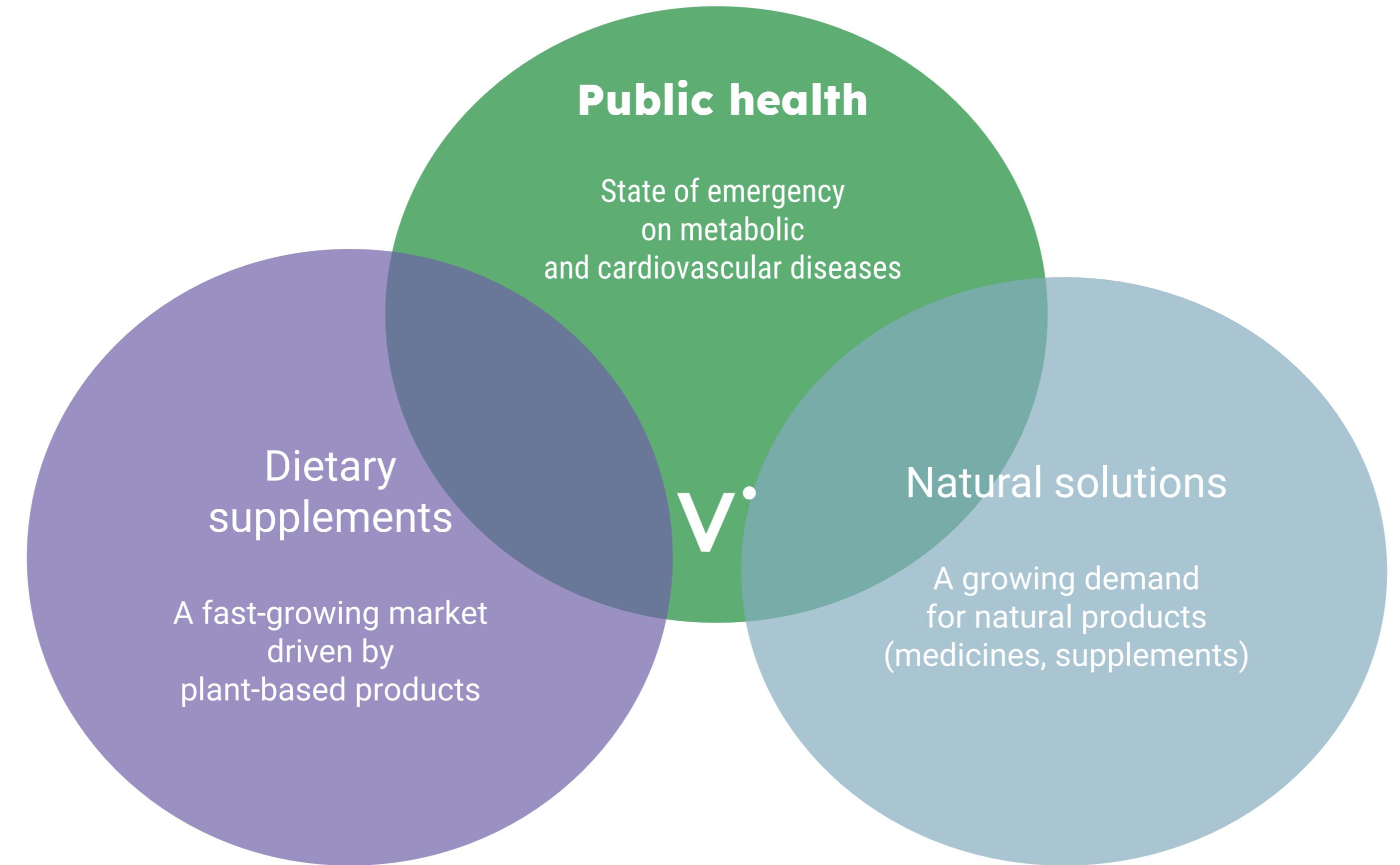
Collagen

Magnesium



Valbiotis®PLUS products are available on www.valbiotis.com and in pharmacies

Markets: At the crossroads of three structurally favorable trends



Cardiometabolic imbalances: Significant needs still to be met

Target populations worldwide

LDL cholesterol
14% of adults



Cardiovascular risk factor (atherosclerosis)

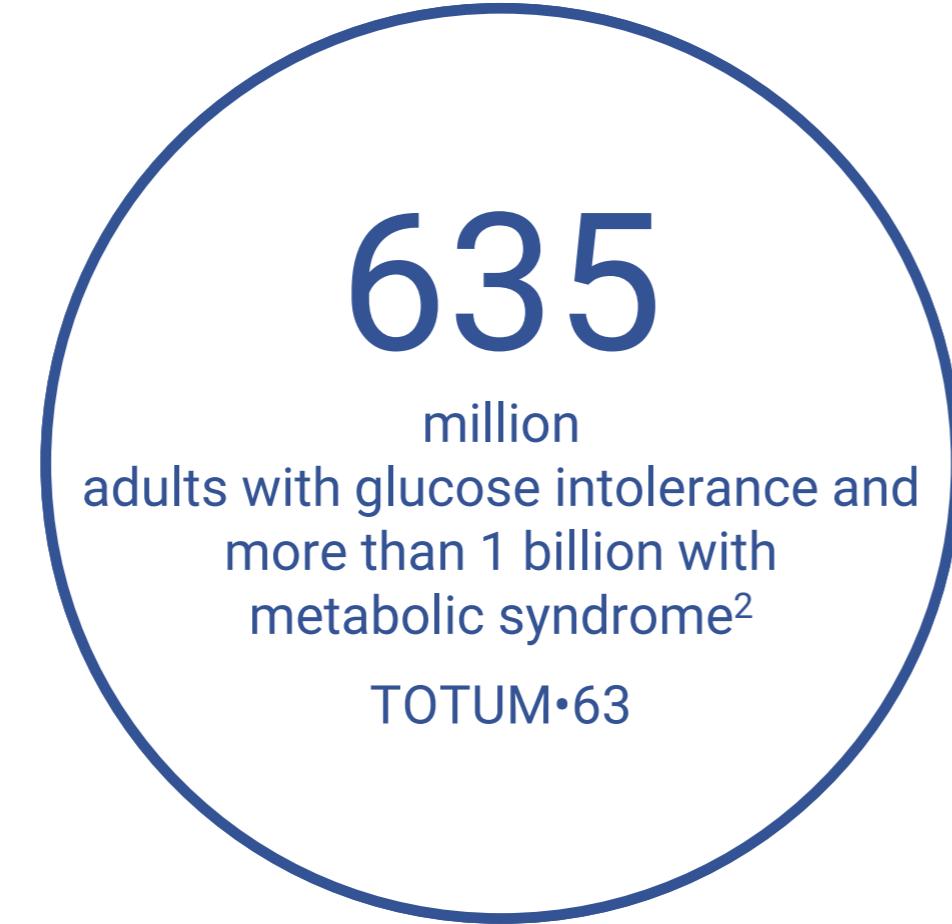
1. Study by Ballena-Caicedo *et al.*, Journal of Health, Population and Nutrition 2025

2. ATLAS IDF 2024 and Saklayen *et al.*, Current Hypertension Reports 2018

3. Guo *et al.*, Cardiovasc J Afr 2012

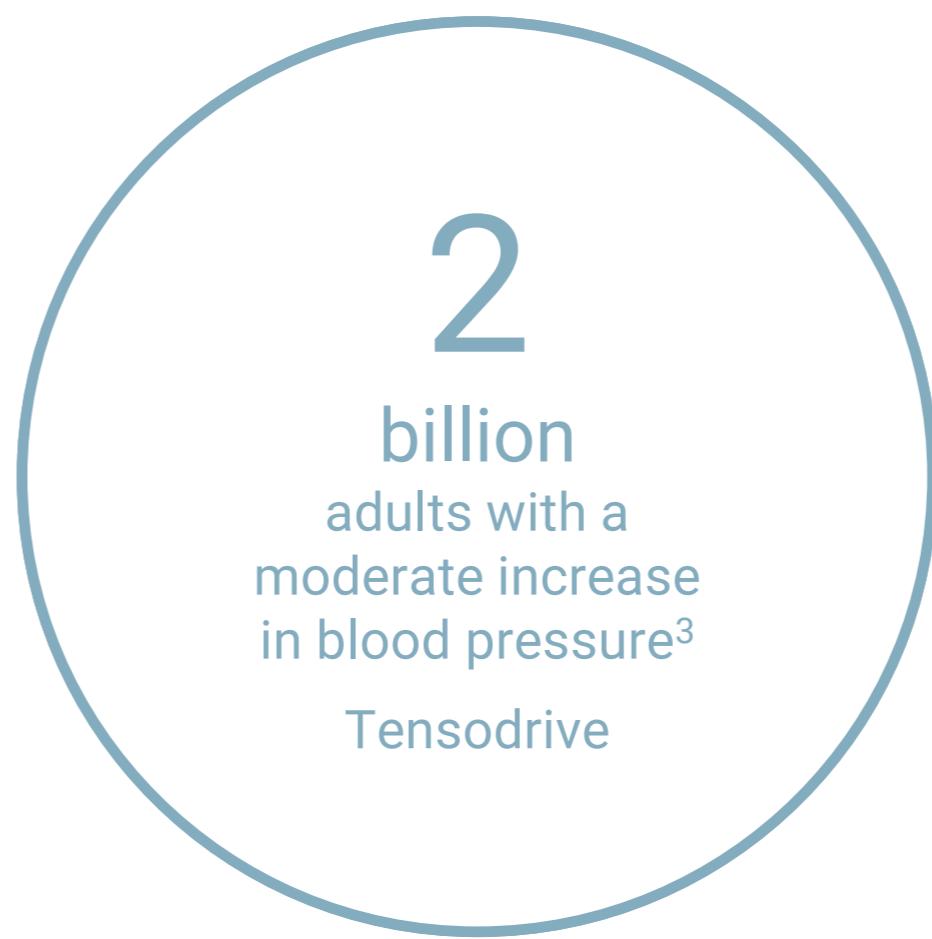
4. Feng *et al.*, JHEP Reports 2025, and Huang *et al.*, Internal and Emergency Medicine 2025

Prediabetes /
Metabolic health
1 in 8 adults



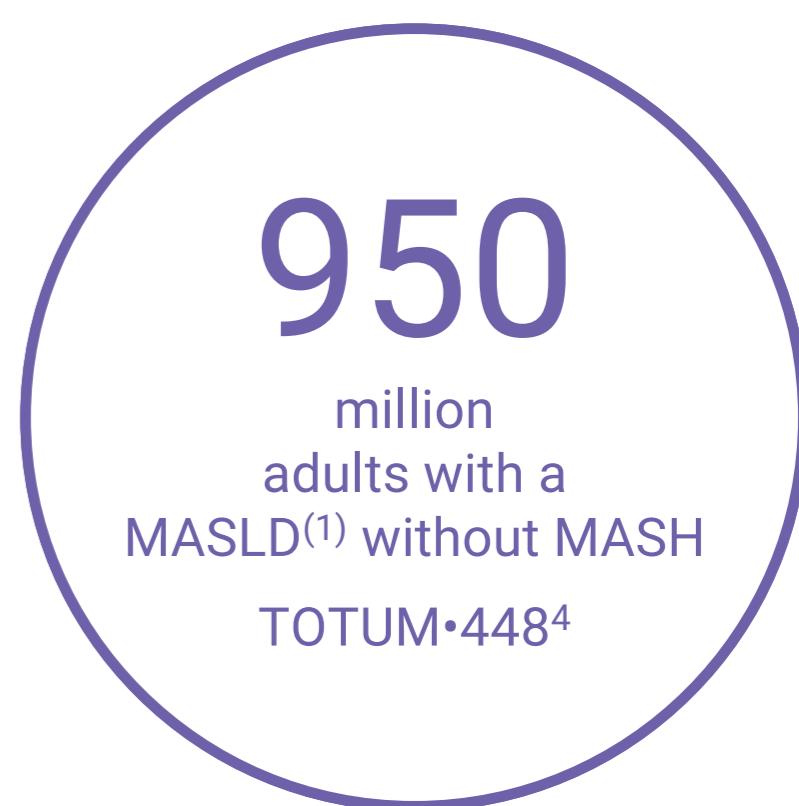
High-risk condition for type 2 diabetes

Arterial hypertension
38% of adults



Primary global cardiovascular risk factor

Metabolic liver disease (MASLD⁽¹⁾, formerly NAFLD) without MASH 24% of adults

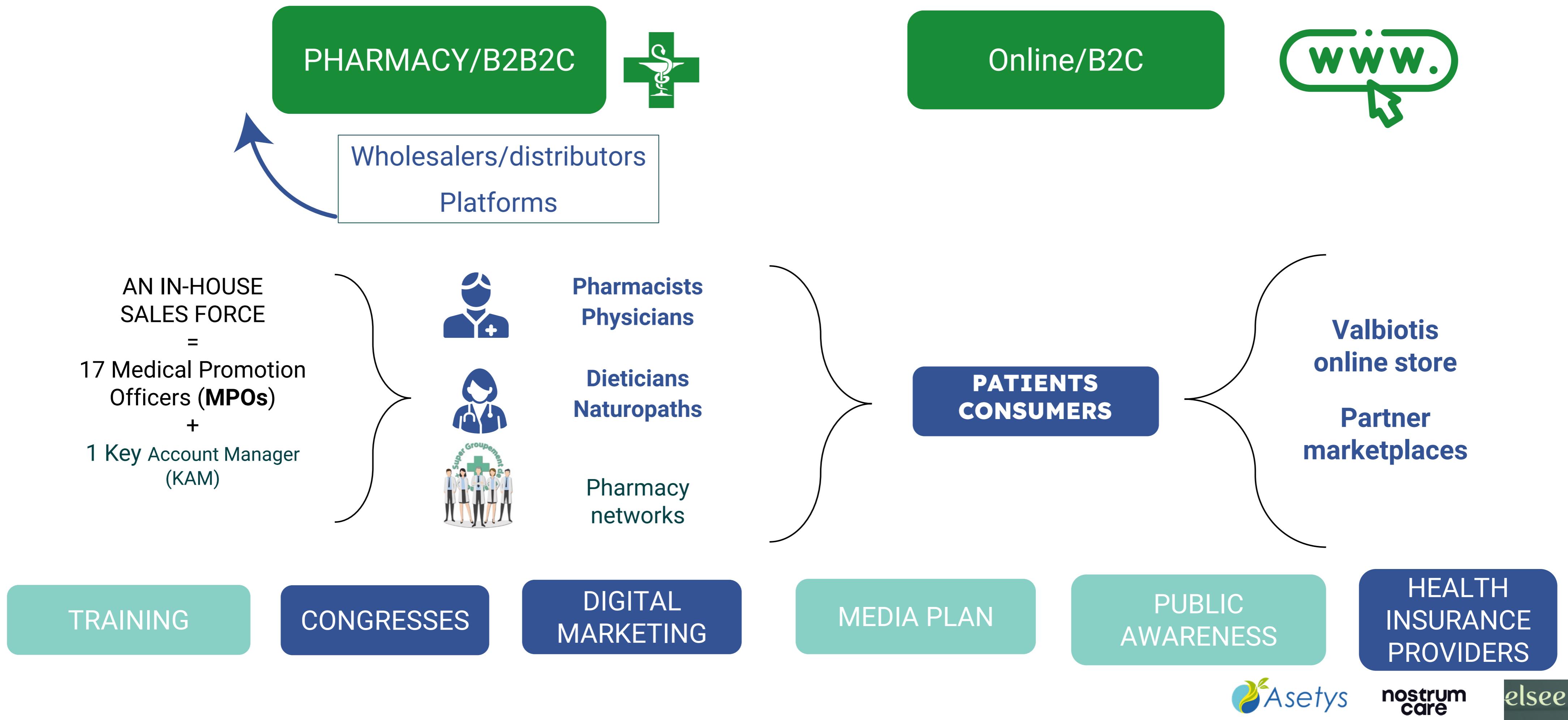


Leads to often severe liver damage such as MASH⁽¹⁾ (formerly NASH)

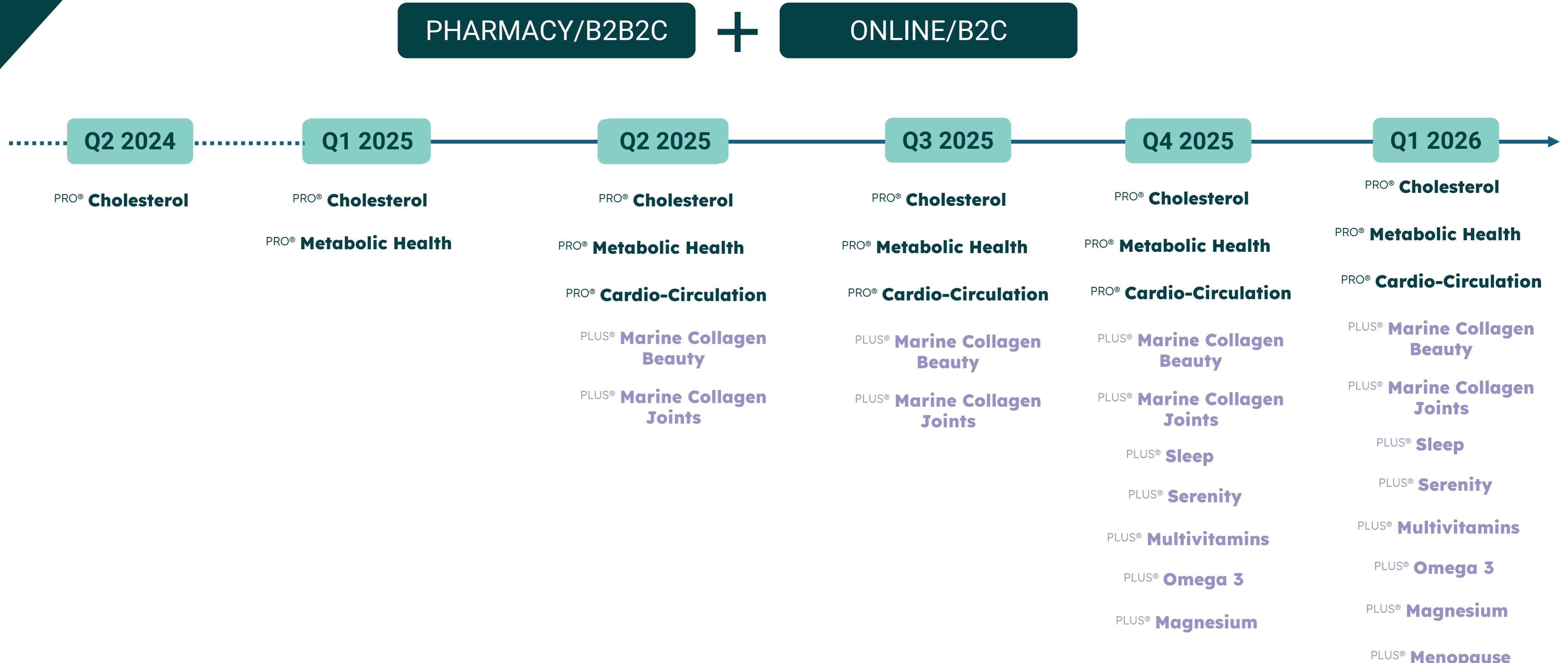
2. FRANCE

A commercial roll-out underway, reflected in rising revenue in Q4

A multichannel sales model supported by an ecosystem of partners and trusted prescribers



Expansion of product ranges across both channels



Pharmacies: Dynamic growth illustrated by operational indicators



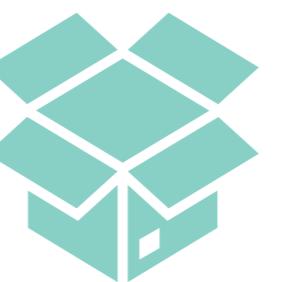
In 2025...



474 pharmacies
established by the
end of 2025



€471 198%
Average order value
(vs €158 in 2024)



65%
Restocking in
pharmacies



40 days
Average reorder time

Pharmacies: Stronger penetration among pharmacy networks with 15 partnerships already

Strengthened pharmacy presence with privileged access to more than 1,500 pharmacies

✓ National

Leadersanté is a network of independent pharmacies operating in mainland France and the French overseas territories, created in 2007 by 3 licensed pharmacists. The network was built on the 3 founders' shared values of respect, responsiveness and cooperation to simplify pharmacy management and support business growth. With more than 1,100 pharmacies, the Leadersanté group has a presence throughout France.



NEW

The CPC / Kare Santé network, created in 2017 by committed pharmacists, is based on a cooperative model centered on shared resources, independence and performance to serve pharmacies.

Its goals are to strengthen the network, support growth and offer innovative solutions to meet the economic, digital and human challenges of the profession.



Apothical brings together 120 medium to large pharmacies strategically located in city centers and near shopping areas, positioned as health, nature and wellness advisors.

Its distinctive model focuses on personalized patient support through nutrition, dietetics and phytotherapy, with expert advice and dedicated in-store areas. Turnover of €10M.



Solution Réseau d'Achat (SRA) is a network bringing together 680 local pharmacies organized into three distinct segments: Pharm'Etoiles (103 branded pharmacies), Premium (119 network-affiliated but unbranded pharmacies) and a complementary network of 450 pharmacies benefiting from network conditions.



Pharmacies: Stronger penetration among pharmacy networks with 15 partnerships already

Strengthened pharmacy presence with privileged access to more than 1,500 pharmacies

✓ **Regional**

Santécial is a joint structure bringing together the regional groups of the Evecial alliance. We are integrating 3 new regional groups – **Dynamis, Solipharm** and **Pharmidée** – alongside **Be Pharma** and **Flexi Plus Pharma**, already under contract.

This economic interest group (GIE) aims to pool agreements, ensure national convergence of actions and strengthen the performance of regional groups while preserving their identity and local roots.

This structured organization is a strong lever for supporting pharmacy development and assisting owners with their daily challenges.



Pharma 10 is a cooperative network with more than 140 member pharmacies across about twenty departments. Pharma 10 stands out for its cooperative governance and independent positioning, emphasizing ethics and proximity.



The Galien network includes about 30 member pharmacies, located mainly in the Grand Est region. It positions itself as a regional, human-scale network focused on proximity and economic efficiency.



LG Nature & Conseils supports pharmacies and healthcare professionals in developing natural product ranges. Its positioning is based on expertise in natural products and personalized advice, promoting a sustainable health approach.



Pharmacies: Stronger penetration among pharmacy networks with 15 partnerships already

✓ Regional

PharmaProvence is a network of 30 pharmacies and parapharmacies located in the PACA region, featuring mainly urban profiles in city centers and shopping areas focused on patient care and support.



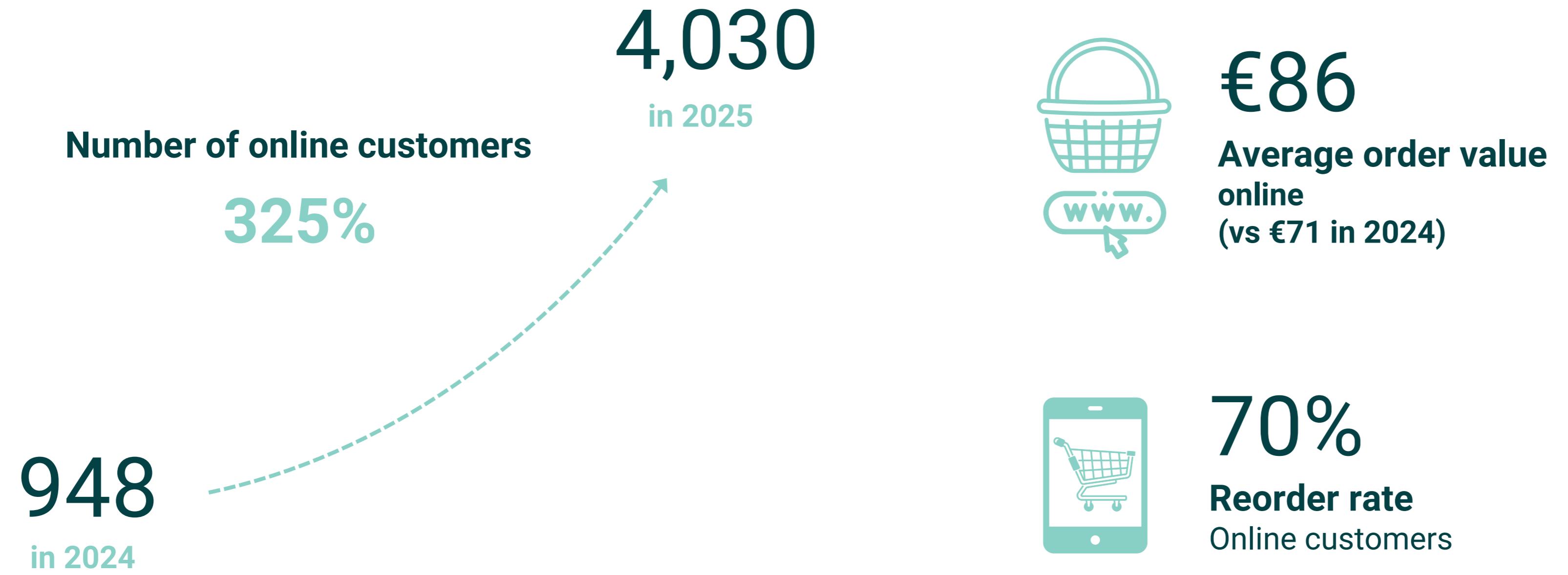
Co&Pharm is a network developed by the CERP Bretagne Atlantique cooperative that unites 600 independent pharmacies located mainly in western France and generates over one billion euros in revenue through its members.



Grand Est Pharma supports pharmacies in their management and growth by providing practical tools, operational assistance and personalized guidance. Their approach focuses on proximity, responsiveness and active listening, with a clear goal: to strengthen the pharmacist's role in the community and optimize patient service.



E-commerce: Steady growth confirmed



V

Increasing visibility in the media

Presence in both consumer and professional media,
plus brand ambassadors

DIGITAL & INFLUENCE



Dr. Franck Gigon



Coline Faulquier



Léa's pharmacy
advice



B2B



JE SFC 2025
15-17 janvier 2025
Palais des Congrès de Paris



MARDI 26 NOVEMBRE 2024

Faculté de pharmacie de Paris, Université Paris Cité
4, Avenue de l'Observatoire, 75006 Paris

CORPORATE



GENERAL PUBLIC



TOP SANTÉ
AWARD



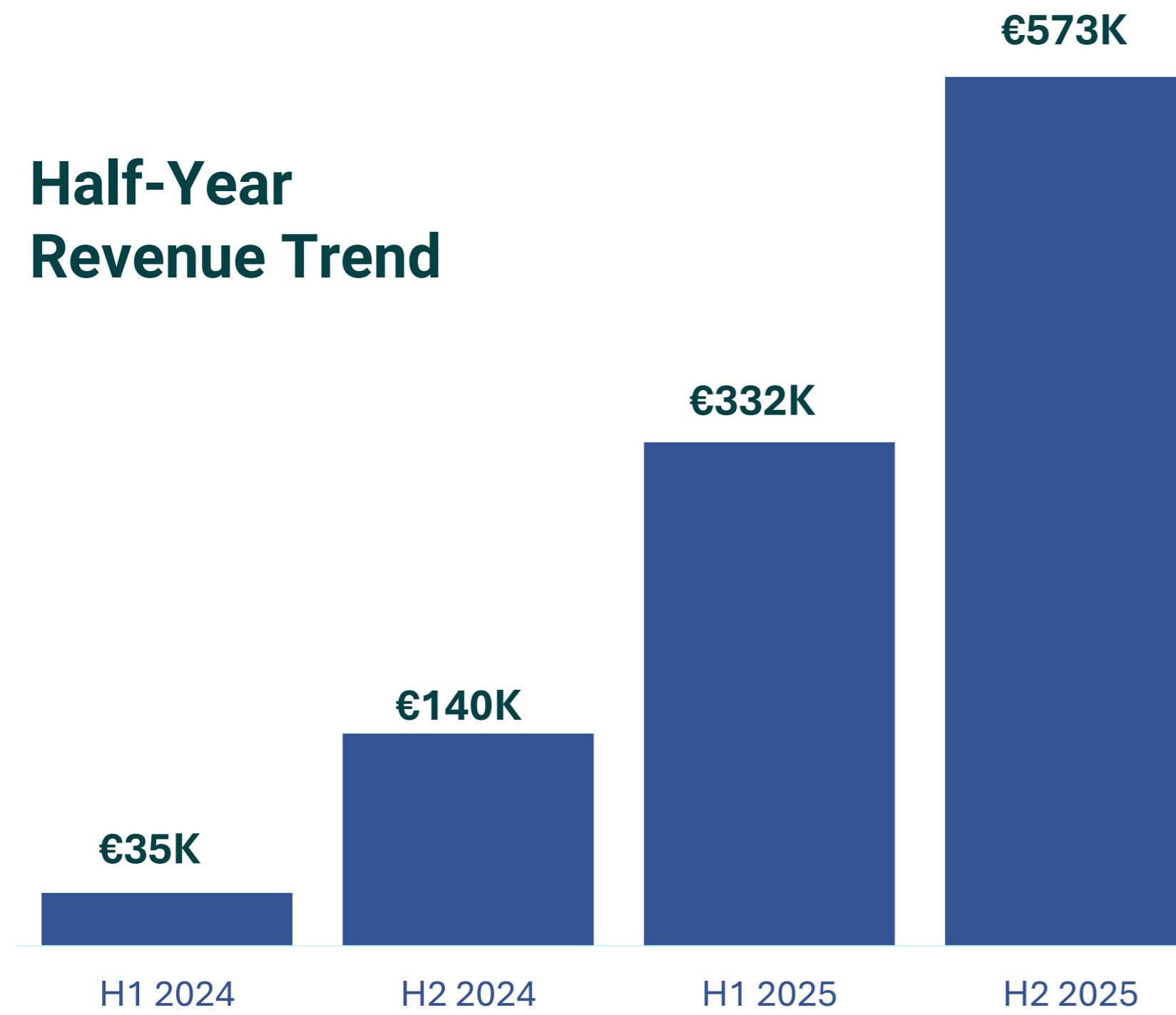
Valbiotis® PRO Cholestérol

Publié le 19 novembre 2024 à 10:03

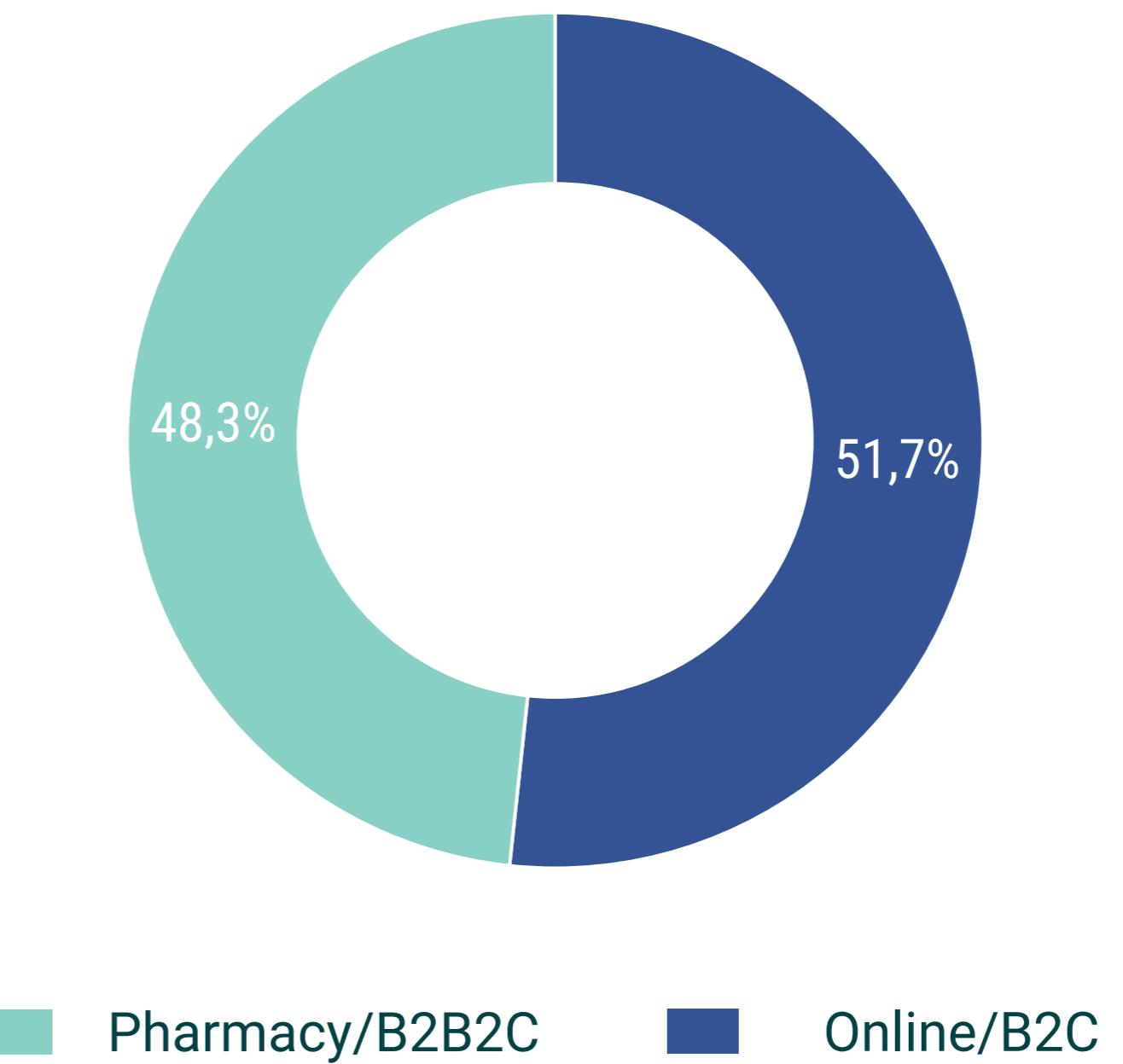
Vous avez une hypercholestérolémie légère à modérée et vous désirez retarder, voire éviter, la prise de médicaments plus lourds, tout en agissant de manière préventive sur votre santé cardiovaskulaire ? Valbiotis propose une solution naturelle pour réguler le

Acceleration of revenue growth

Half-Year Revenue Trend



Sales breakdown in 2025



In Q4 2025, new acceleration of turnover to €400K (+131% vs Q3 2025)

3. INTERNATIONAL

A major strategic partnership in Asia and a distribution agreement in the Middle East

November 2025: Major strategic partnership signed in Asia

- **Joint venture created** with Chinese partner **Aika Zhejiang Asset Management (Aika)**, dedicated to **marketing Valbiotis products in key Asian markets**: China, Hong Kong, Japan, Taiwan, Macao, Singapore, Vietnam, Indonesia. Possible expansion of the partnership to other regional markets: South Korea, the Philippines, Malaysia, Brunei, Laos, Cambodia, Thailand.
- **Valbiotis will hold 49% of the joint venture and Aika 51%**. The joint venture will be managed by Aika's CEO and Co-Founder Tao Xianhua, under balanced governance rules providing Valbiotis with veto rights over key strategic and capital decisions while ensuring Tao Xianhua has the operational flexibility needed for business development.
- **Initial revenues expected from 2026** via the cross-border e-commerce (CBEC) channel, before traditional marketing begins, following regulatory approvals.

Ambition: To make the joint venture a leader in Asia in dietary supplements targeting cardiometabolic imbalances, with products tailored to the preferences of Asian consumers.



Valbiotis–Aika

A strategic partnership

■ **Initial territories:** Mainland China, Hong Kong, Japan, Macao, Taiwan, Singapore, Indonesia, Vietnam.
Rapid start through cross-border e-commerce, first revenue expected in 2026.

■ **Territories to be confirmed:** South Korea, Philippines, Malaysia, Brunei, Thailand, Cambodia, Laos.



Valbiotis–Aika partnership

Introduction of the Valbiotis brand to market by the joint venture in a strategic region

International

Strong potential in the initial zone: population 1.8 billion, accelerated aging, rising incidence of cardiometabolic diseases, growth of the “healthy aging” market

Direct approach in China: a dietary supplement market worth **€30–40 billion***

Rapid market access through CBEC (6–12 months) from the signing of the agreement

Opportunities for developing new products adapted to local specificities

Increased volumes after registration and **distribution through traditional channels**

* Estimates: Sohu.com, Zhongshang Industry Research Institute, Healthplex Natural & Nutraceutical Products China

January 2026: Exclusive distribution agreement in the Middle East

- An exclusive partnership with the company **MENA Nutrition**, based in the United Arab Emirates, specializing in the marketing, commercialization and distribution of health and nutrition products in the Middle East and North Africa, with over 20 years of experience
- Under this agreement, including a minimum volume commitment, MENA Nutrition will handle the promotion and commercialization of Valbiotis products in **Saudi Arabia, Lebanon and Iraq**
- Marketing in pharmacies supported by a **medical promotion strategy**, aiming to make Valbiotis^{PRO®} the benchmark product range for the prevention of cardiometabolic imbalances in the region
- No direct investment from Valbiotis
- **Initial revenue expected by the end of 2026**

4. Outlook 2026

High visibility on accelerating growth in France
Launch of international operations

France: Acceleration drivers in place for 2026

PHARMACY/B2B2C

- + Mechanical increase in **average order** size in recently established pharmacies
- + **Product range effect** with eight Valbiotis^{PLUS®} products listed in pharmacies
- + An **experienced team** of 17 Medical Promotion Officers (MPO) as of January 2026
- + Ongoing momentum with **pharmacy groups** (1,500 pharmacies covered)
- + Strong **traction from the existing pharmacy network** driving new openings

By mid-January 2026, sales in pharmacies had already reached a level equivalent to that recorded for the entire first quarter of 2025

ONLINE/B2C

- + Intensification of targeted marketing and **communication activities**
- + Impact of the **new customer journey** on the conversion rate of website visitors

International: Our 2026 priorities

- First revenues from partnerships in Asia and the Middle East
- Expansion of the partner network into new priority areas

Asia

China, Japan, Korea, Southeast Asia

North America

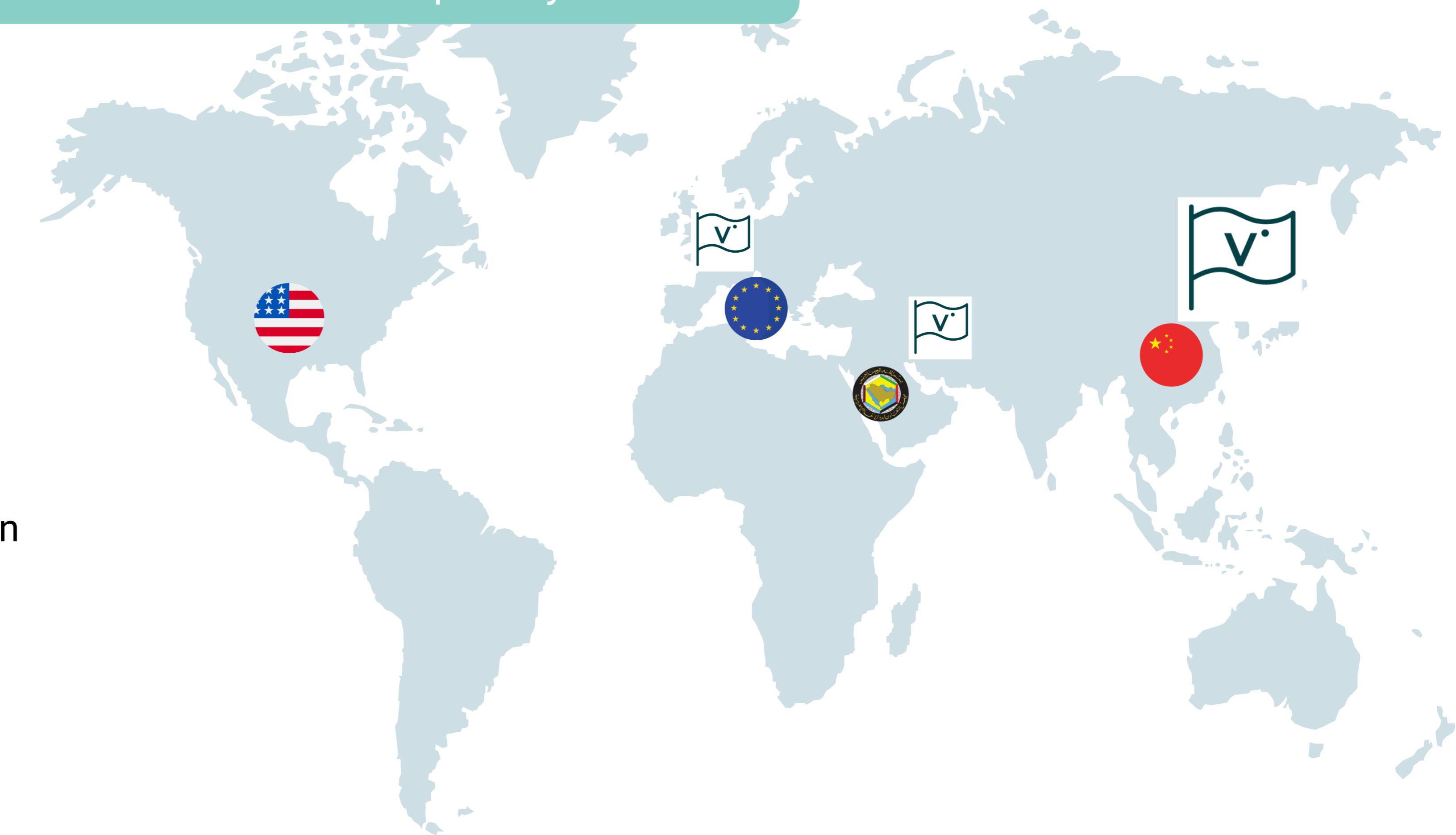
United States, Canada, Mexico

Europe

Italy, Germany, United Kingdom, Spain

Middle East

Saudi Arabia, Qatar, UAE



Ambitions confirmed!

2027

Revenue
>€25M

A positive
EBITDA*

in France



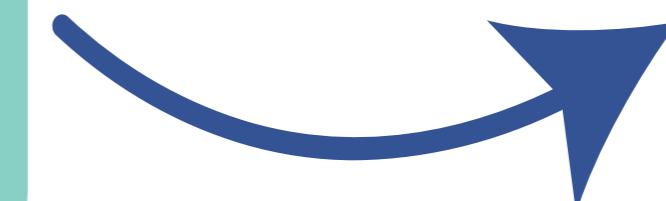
With potential for upward revision
depending on the revenue
that could be generated through
international partnerships

2030

Revenue
>€100M

including at least 30%
from international sales

EBITDA margin*
within a range
of 25-30%



EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortization. The equivalent metric under IFRS accounting standards is operating income plus IFRS depreciation and amortization.

V•

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