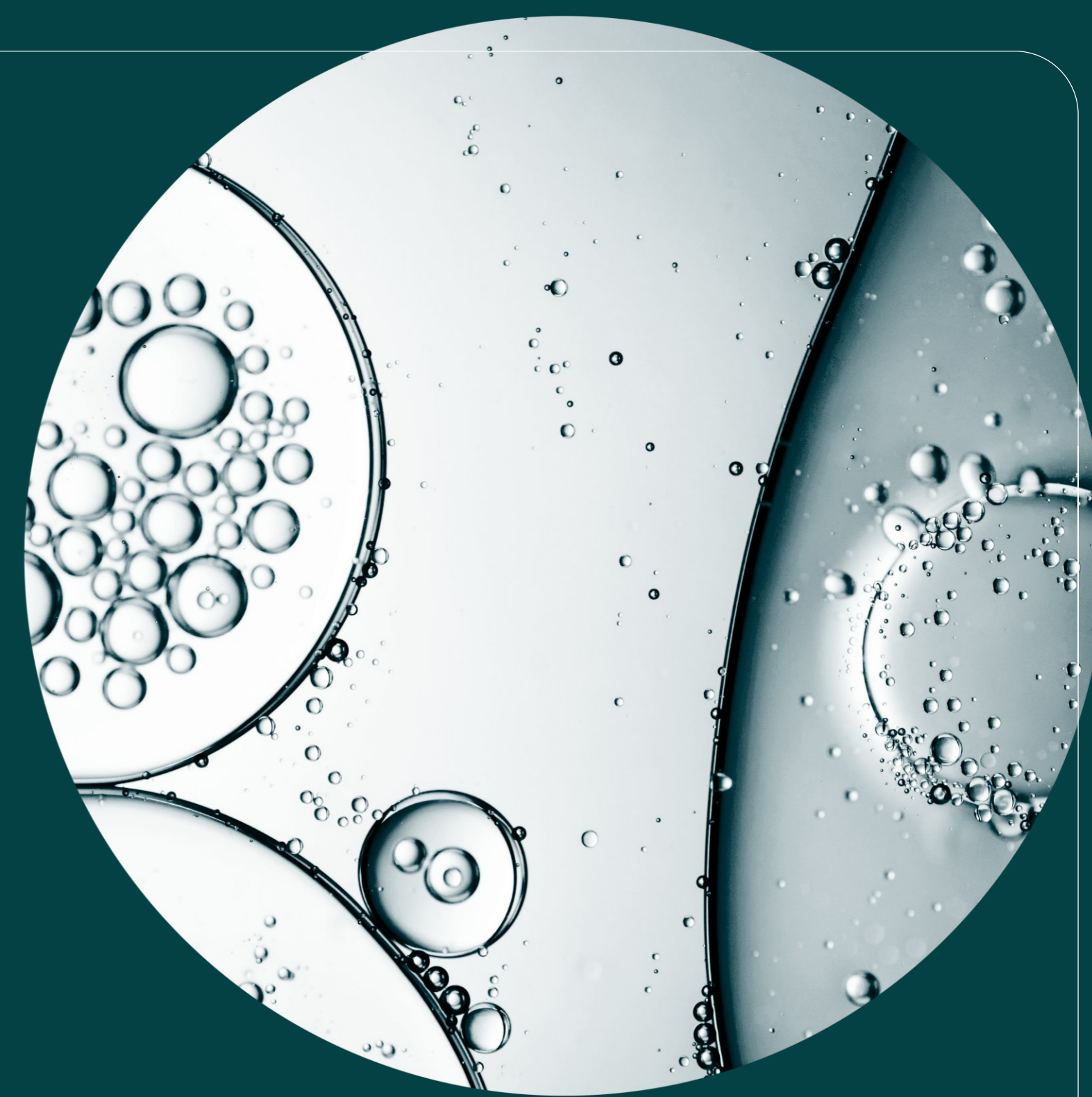




valbiotis[®]

LABORATOIRE
SCIENCE NATURE SANTÉ





A FUTURE FRENCH LEADER IN CLINICALLY TESTED NATURAL HEALTH SUPPLEMENTS

V[•] CONTENTS

1. PROFILE

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

2. FRANCE

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

3. INTERNATIONAL

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

4. 2026 OUTLOOK

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®

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

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

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

2014

2016

2022

2024

2015



2021

2023

2025

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

ISO 9001 certification obtained
for all activities

Positive results from the
Phase II/III REVERSE IT study
on TOTUM•63

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

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



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



Market launches backed by strong clinical programs

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

Clinical development

2014

2024

Lipidrive®

Formerly TOTUM•070
Hypercholesterolemia

Phase II/III
HEART 2 study

Completed
(January 2025)



TOTUM•63

Metabolic syndrome

Phase II/III REVERSE IT
study

Completed
(May 2023)



Tensodrive®

High blood pressure

Phase II/III
INSIGHT study

Completed
(October 2024)



TOTUM•448

MASLD (metabolic
liver diseases)

Clinical study via
a research chair

Ongoing

Commercialization in France...

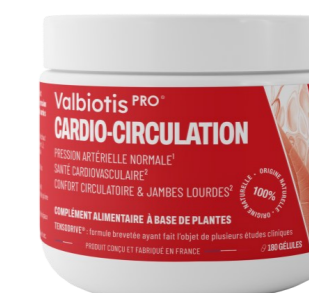
May 2024



February 2025



June 2025



2026

With strong
international growth potential

4 products supported by a high level of clinical evidence



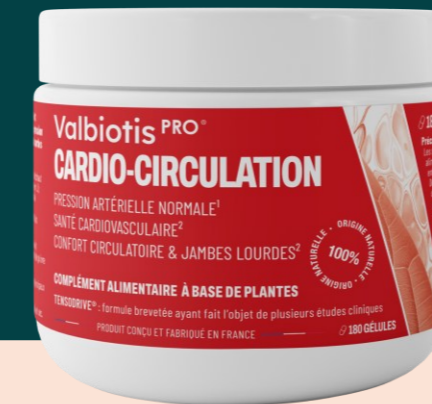
LIPIDRIVE® (ValbiotisPRO® Cholesterol)

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

TOTUM•448

1 clinical study
French and
international patents
8 presentations
at congresses and
2 scientific publications

More than 55 scientific congress selections since 2016, including:



14 international peer-reviewed scientific publications since 2021





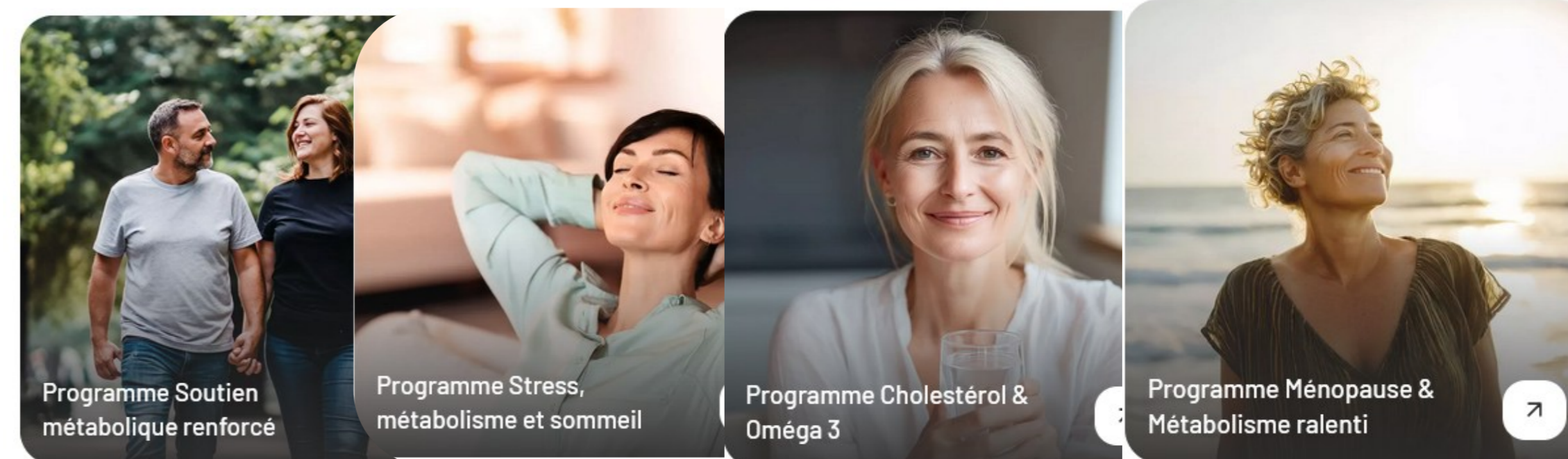
Valbiotis Plus, for signs associated with cardiometabolic disorders and for everyday health

Formulated with precisely selected and dosed active ingredients

The range draws on a solid body of evidence, with proven efficacy and safety validated widely in the scientific literature.

Health Programs

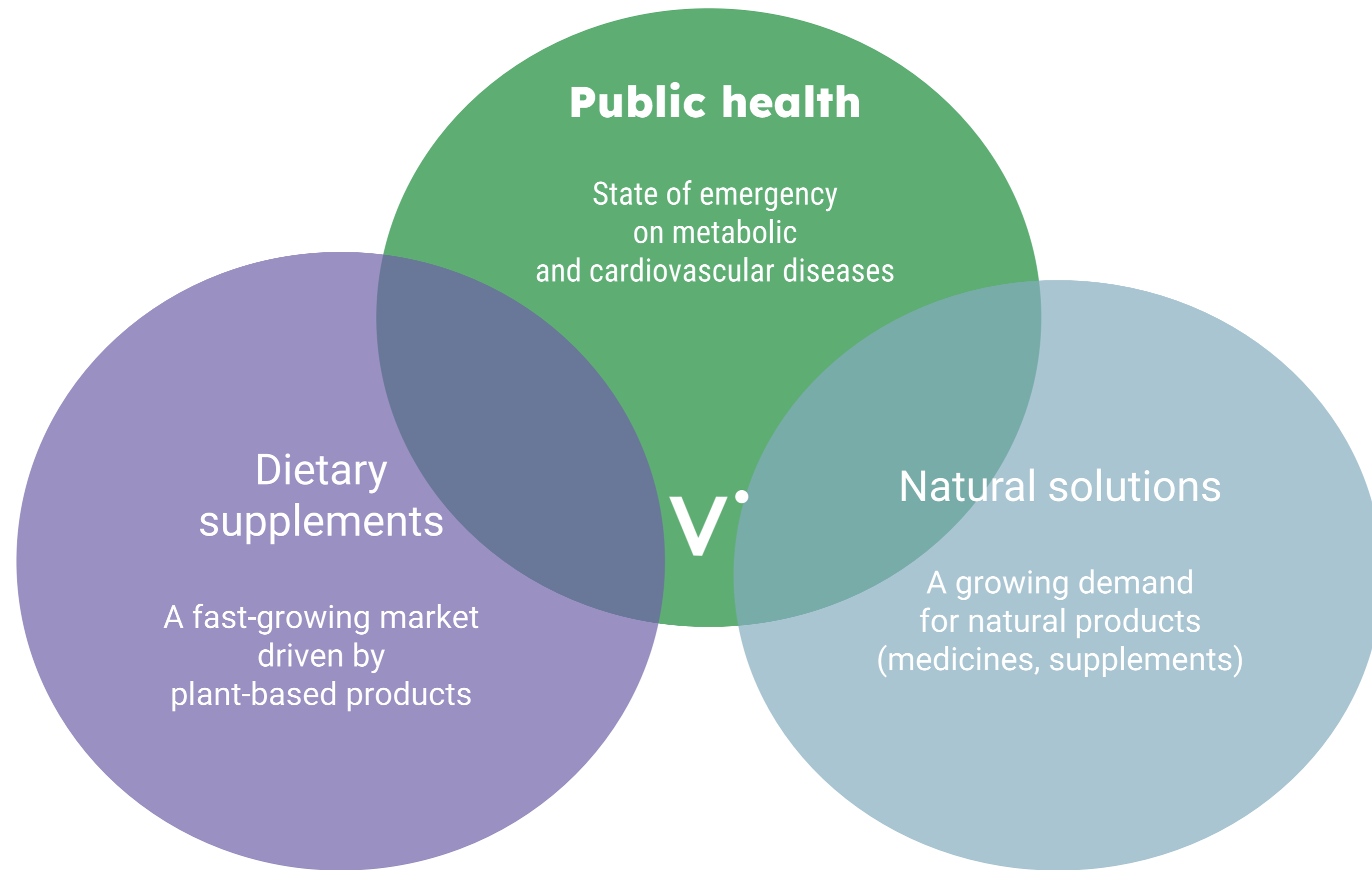
- ✓ Enhanced Metabolic Support Program
- ✓ Serenity, Metabolism and Sleep Program
- ✓ Cholesterol & Omega 3 Program
- ✓ Menopause & Slowed Metabolism Program



Valbiotis[®]PLUS Products
available at 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

Prediabetes /
Metabolic health
1 in 8 adults

Arterial
hypertension
38% of adults

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

770

million
adults with a
mild to moderate
increase in LDL cholesterol¹

Lipidrive®
Formerly
TOTUM•070

Cardiovascular
risk factor
(atherosclerosis)

635

million
adults with glucose intolerance and
more than 1 billion with
metabolic syndrome²

TOTUM•63

High-risk condition for
type 2 diabetes

2

billion
adults with a
moderate increase
in blood pressure³

Tensodrive

Primary global
cardiovascular risk factor

950

million
adults with a
MASLD⁽¹⁾ without MASH

TOTUM•448⁴

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

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

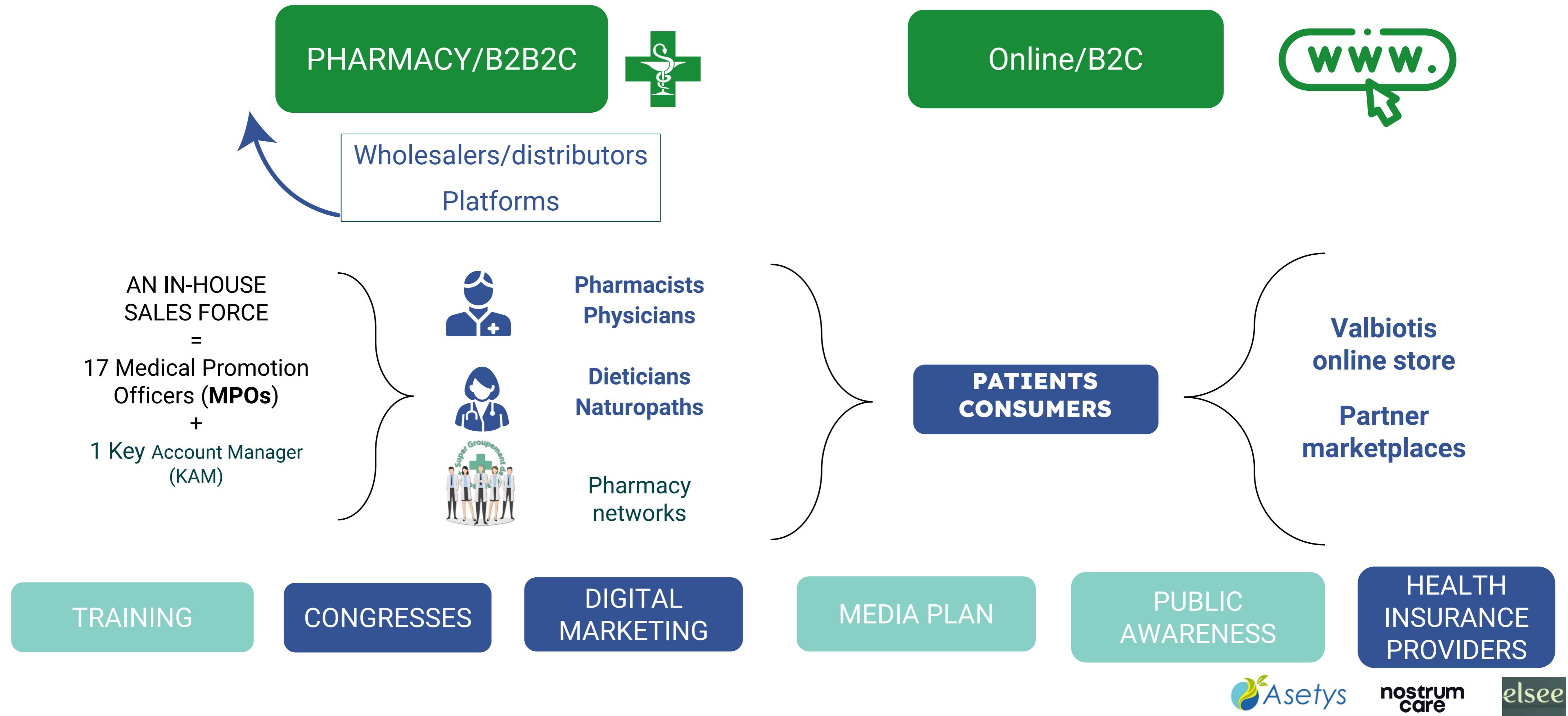


2. FRANCE

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



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



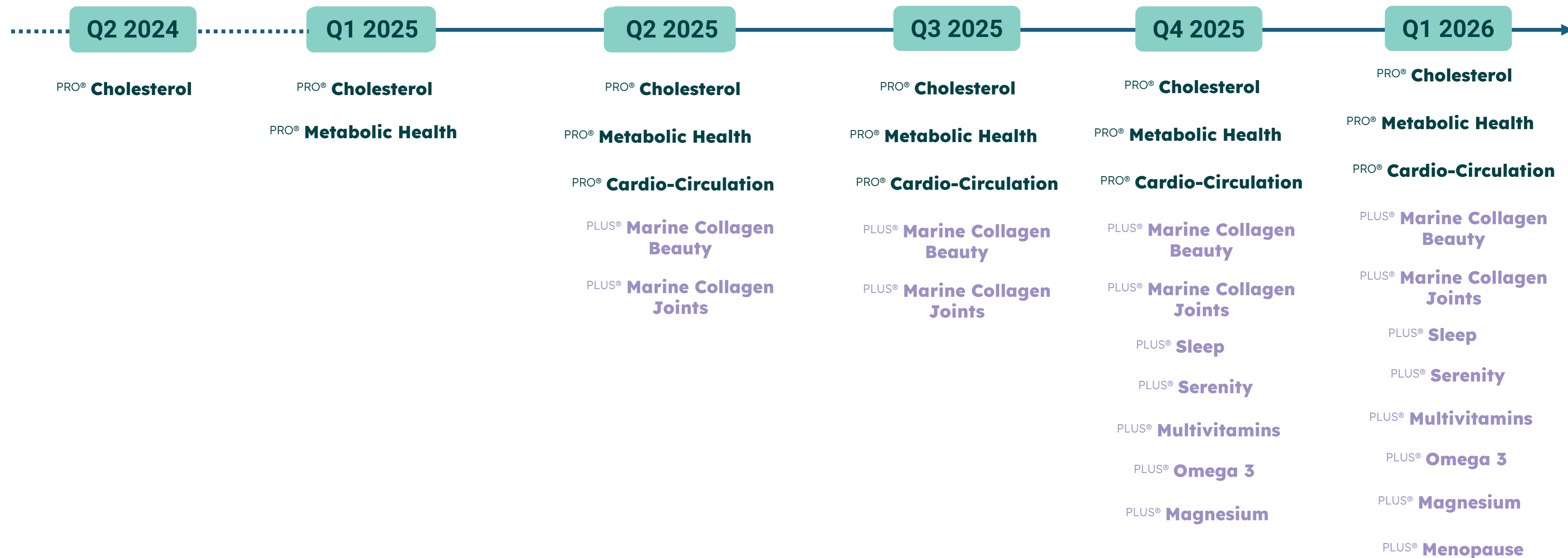


Expansion of product ranges across both channels

PHARMACY/B2B2C



ONLINE/B2C





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

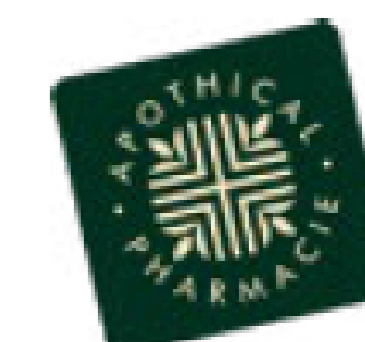
The CPC / Kare Santé network, created in 2017 by committed pharmacists, is based on a cooperative model centered on shared resources, independence and performance to serve pharmacies.



NEW

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.



NEW

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.



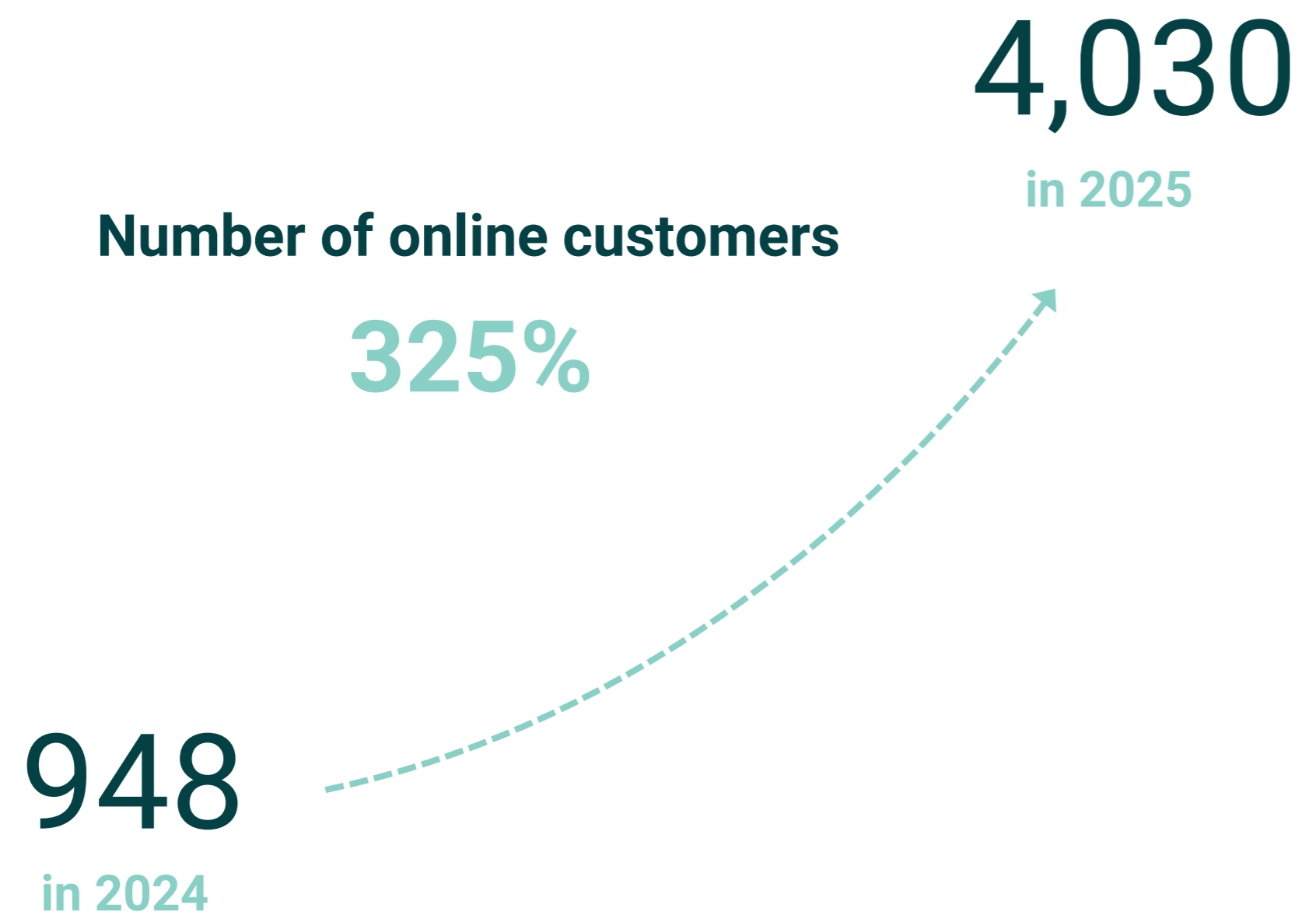
Grand Est Pharma supports pharmacies in their management and growth by providing practical tools, operational assistance and personalized guidance.

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



€86
Average order value
online
(vs €71 in 2024)



70%
Reorder rate
Online customers



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

Comment est né Valbiotis® PRO Cholestérol ?

-

B2B



MARDI 26 NOVEMBRE 2024

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

CORPORATE



GENERAL PUBLIC



TOP SANTÉ AWARDS



VALBIOTIS CHOLESTÉROL CONTRÔLÉ
Fruit de 10 ans de recherche, Valbiotis®PRO Cholestérol est un complément alimentaire qui propose une approche multiscience et préventive pour réguler le métabolisme lipidique et le cholestérol. Il contient Lipidrive®, une formule brevetée et cliniquement testée, à base de 5 extraits végétaux avec l'artichaut qui maintient des niveaux normaux de lipides sanguins dont le cholestérol total.

Valbiotis®PRO Cholestérol, 180 gélules, 39,95 €, en pharmacie et sur www.valbiotis-healthcare.com



Valbiotis®PRO Cholestérol

La rédaction

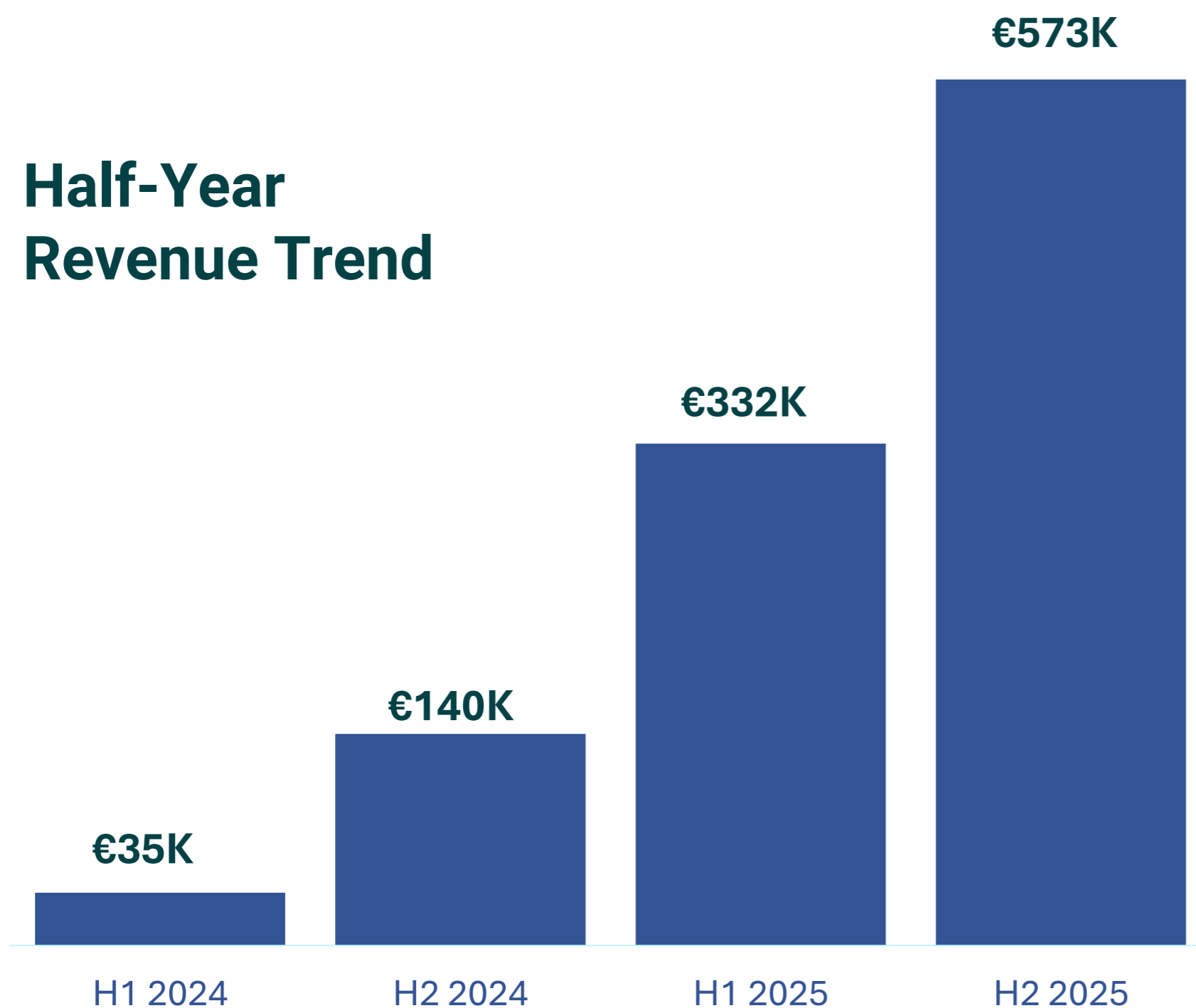
Vous avez une hypercholestérolémie légère à modérée et vous désirez retarder, voire éviter, la prise de médicaments plus lourds, tout en agissant de manière préventive sur votre santé cardiovasculaire ? Valbiotis propose une solution naturelle pour réguler le





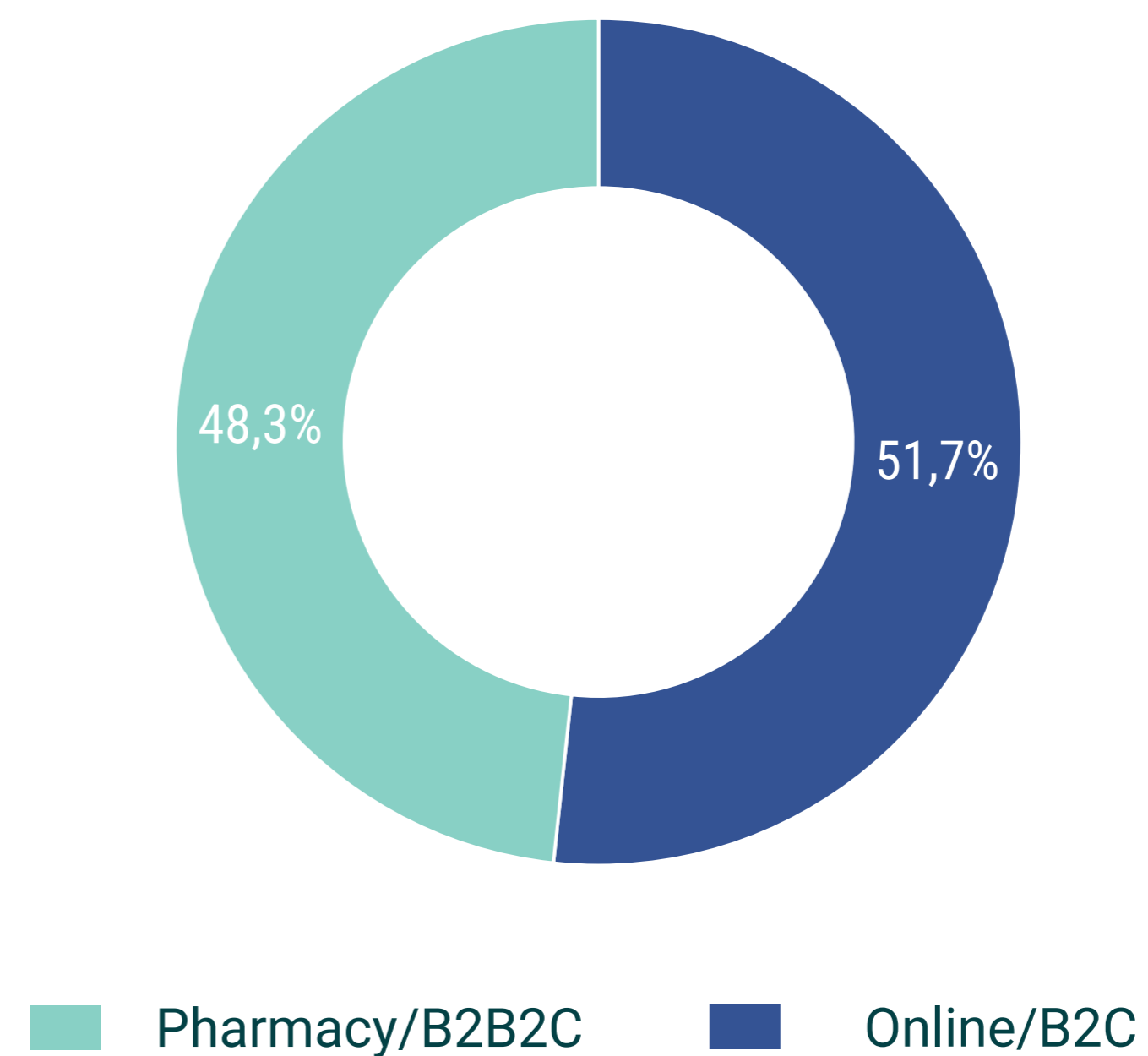
Acceleration of revenue growth

Half-Year Revenue Trend



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

Sales breakdown in 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 and Indonesia. Possible extension of the partnership to other regional markets: South Korea, the Philippines, Malaysia, Brunei, Laos, Cambodia and Thailand.
- **Valbiotis holds 49% of the joint venture and Aika 51%**. The joint venture is managed by Aika's CEO and Co-Founder Xianhua Tao, under balanced governance rules providing Valbiotis with veto rights over key strategic and capital decisions while ensuring Xianhua Tao 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.



Partner profile

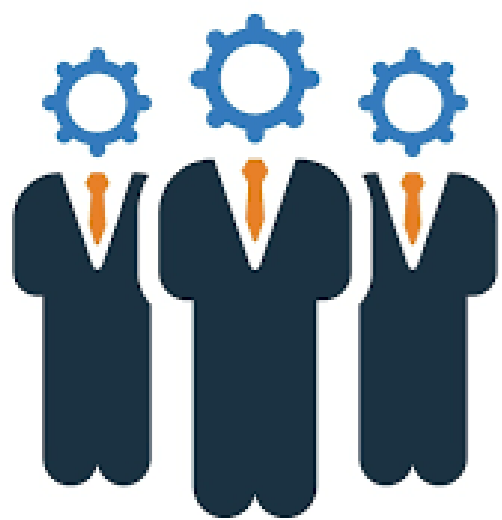
Zhejiang Aika Asset Management

- **Aika**, recognized expertise in the multichannel marketing of health and wellness products, and with infrastructure and resources already in place enabling a rapid go-to-market strategy. In particular, the **Valbiotis/Aika joint venture** will benefit from Aika's marketing expertise, especially in local digital marketing, customer acquisition and loyalty programs, as well as from Aika's infrastructure and expertise in IT (digital platforms, app development, AI and data), backed by experienced operational teams already in place.
- **Aika's primary shareholders:**
 - Co-Founders, 62%: Xiaoming Du and **Xianhua Tao, still leading the company.**
 - Sunshine Insurance Group, 28% of share capital: a private Chinese insurance group, ranked among the "Top 500" Chinese companies and the "Top 100" service providers in China.
 - Gaorong Ventures, 10% of share capital: a venture capital fund specializing in investments in innovative companies in tech, new consumer goods and healthcare services. Several billion in assets under management.
- **Valued at over €750M** during its last equity transaction in 2017.



Hangzhou Life Health Technology Co. Ltd Fully Operational

- The Aika-Valbiotis joint venture – **Hangzhou Valbiotis Life Health Technology Co. Ltd.** – is now fully operational, as is its Hong Kong subsidiary.
- It has an experienced team led by a General Manager with 15 years of experience in managing international brands in CBEC and traditional distribution who reports directly to Xianhua Tao.
- **The joint venture is already benefiting from Aika's IT development expertise**, with a metabolic disorders web platform and app currently under development.
- **Initial orders confirmed**, production planning underway.
- **Commercial launch scheduled for H2 2026** for Valbiotis-Pro products in mainland China and Hong Kong via the CBEC channel.





Hangzhou Life Health Technology Co. Ltd Fully Operational

GO-TO-MARKET strategy launched!

1 – Products adapted to the Asian market: formats, dosage forms and packaging validated

2 – Tailored marketing messages

3 – New digital tools: dedicated websites and apps



Hangzhou Life Health Technology Co. Ltd Fully Operational

GO-TO-MARKET strategy launched!

4 – CBEC platform partnerships: contracts being finalized



5 – Communication campaigns: selection of KOLs and KOCs, training and events



Valbiotis in Asia

Strong potential in the initial area: population of 1.8 billion, accelerated aging, increasing incidence of cardiometabolic diseases and growing “healthy aging” market

Opportunities to develop new products tailored to local specificities

IT developments replicable on a regional scale

Launch of the **registration process** for “traditional” distribution to increase volumes

Make **Valbiotis the benchmark** in **cardiometabolic disorder prevention** in Asia



Initial territories: Mainland China, HK, Japan, Macao, Taiwan, Singapore, Indonesia, Vietnam.
Territories to be confirmed: South Korea, Philippines, Malaysia, Brunei, Thailand, Cambodia, Laos.



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** (3000 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

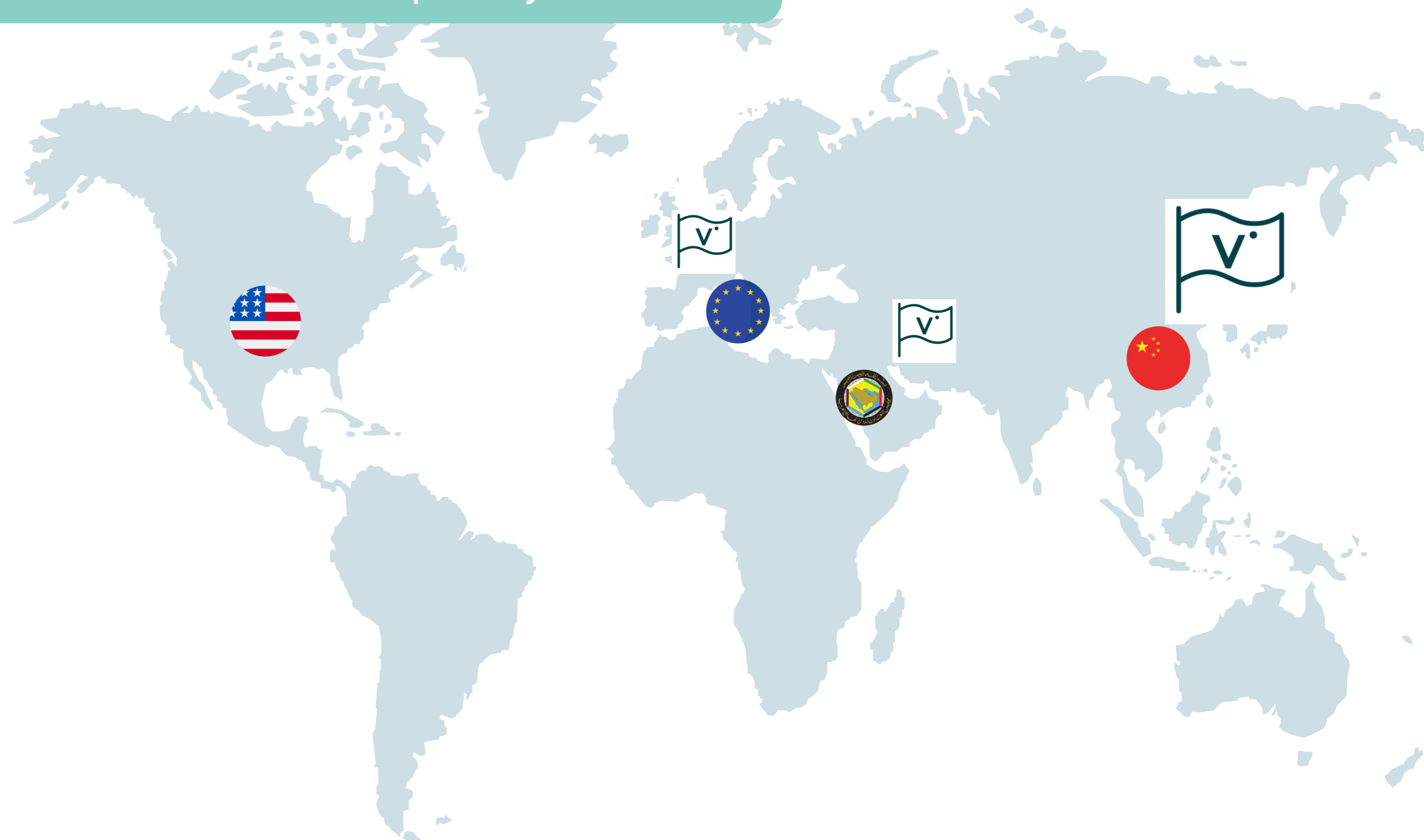
United States, Canada, Mexico

Europe

Italy, Germany, United Kingdom, Spain

Middle East

Saudi Arabia, Qatar, UAE





Ambitions confirmed!

2027

Revenue
>€25M

A positive
EBITDA*

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.



valbiotis[®]
LABORATOIRE
SCIENCE NATURE SANTÉ