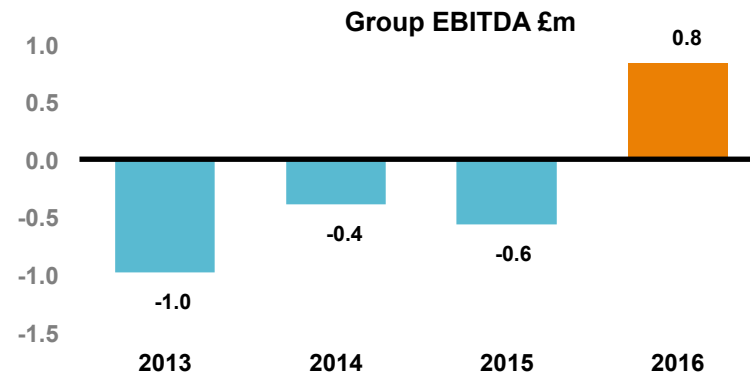
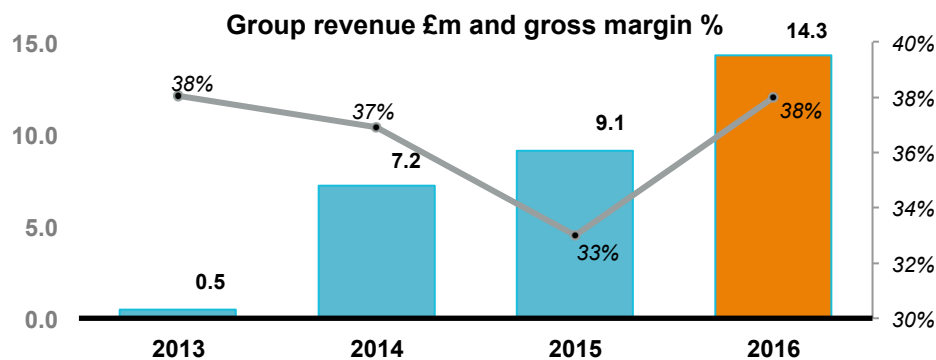


2016 Highlights

- Revenues up 57% to £14.3m (2015 : £9.1m)
- Gross profit increased 83% to £5.5 million (2015: £3.0 million), giving a gross margin of 38% (2015: 33%)
- Adjusted EBITDA profit of £0.8 million (2015: loss of £0.6 million) – first reported positive EBITDA contribution in a year.
- Acquisition of UltraDex brand March 2016, first international long term partner deals
- Launch of Lubatti in China
- First long term distribution agreements for Benecol once a-day-sachets
- New appointments to strengthen commercial team
- Three new novel products developed, launching to partners H1 2017



About Venture Life

- International consumer **self care** group, marketed products, growing partner base and strong product pipeline
- Addressing the needs of the **ageing population**
- March 2014 - Listed on AIM
- March 2014 – Acquired Italian topical development & manufacturing business, Biokosmes
- March 2016 – Acquired Periproducts Limited, an oral care products company
- Operations in UK and Italy
- Over 80 marketing partners in over 40 countries
- **2016 Revenues of £14.3m (57% up on previous year)**



Venture Life management team

Jerry Randall
Chief Executive Officer



- Experienced executive director in international healthcare for over 15 years
- Extensive experience in licensing, M&A, fund raising and capital markets
- Co-founder of Sinclair Pharma which grew from £1m to £30m revenues
- Co-founder of Venture Life

Sharon Collins
Commercial Director



- Almost 20 years experience within healthcare industry – sales, marketing and business development
- Co-founder of Venture Life
- Responsible for commercial activities
- MBA

Gianluca Braguti
Manufacturing Director



- Pharmacist graduate
- University of Milan's cosmetic research and development department
- Founded Biokosmes in 1983
- FDA approval and ISO certification for manufacture of medical device and cosmetics

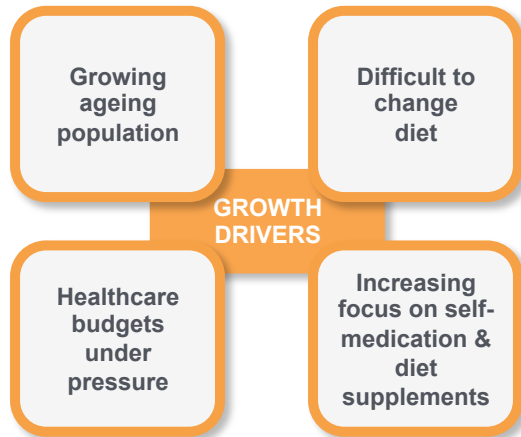
Adrian Crockett
Chief Financial Officer



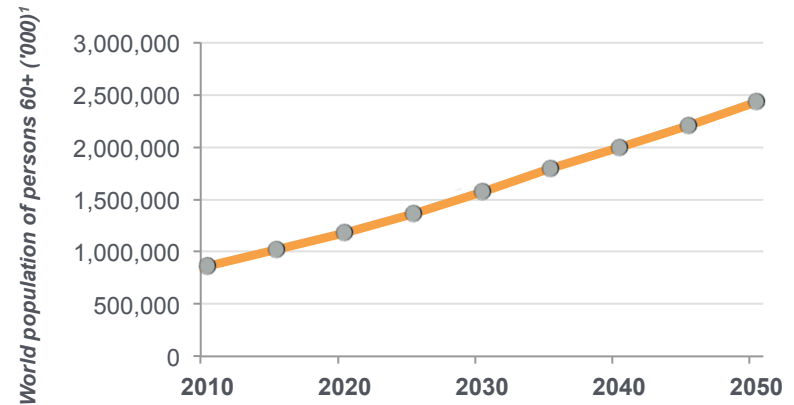
- Over 15 years finance experience within healthcare industry
- **Joined in March 2017** from Abbott Diabetes Care
- FCMA

The market opportunity

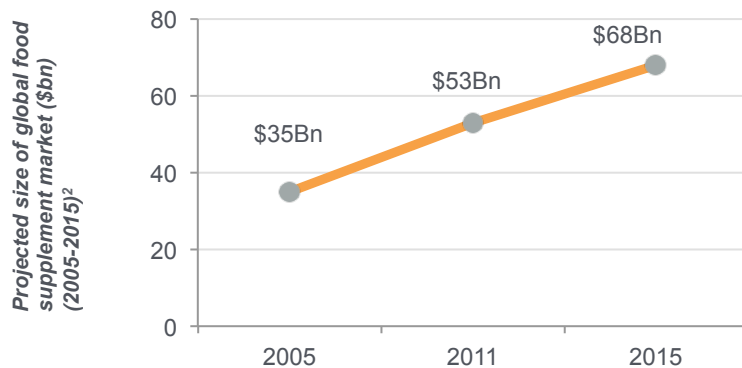
A number of growth drivers



The world's population is ageing



The global food supplement market is growing



Self-care is being actively promoted

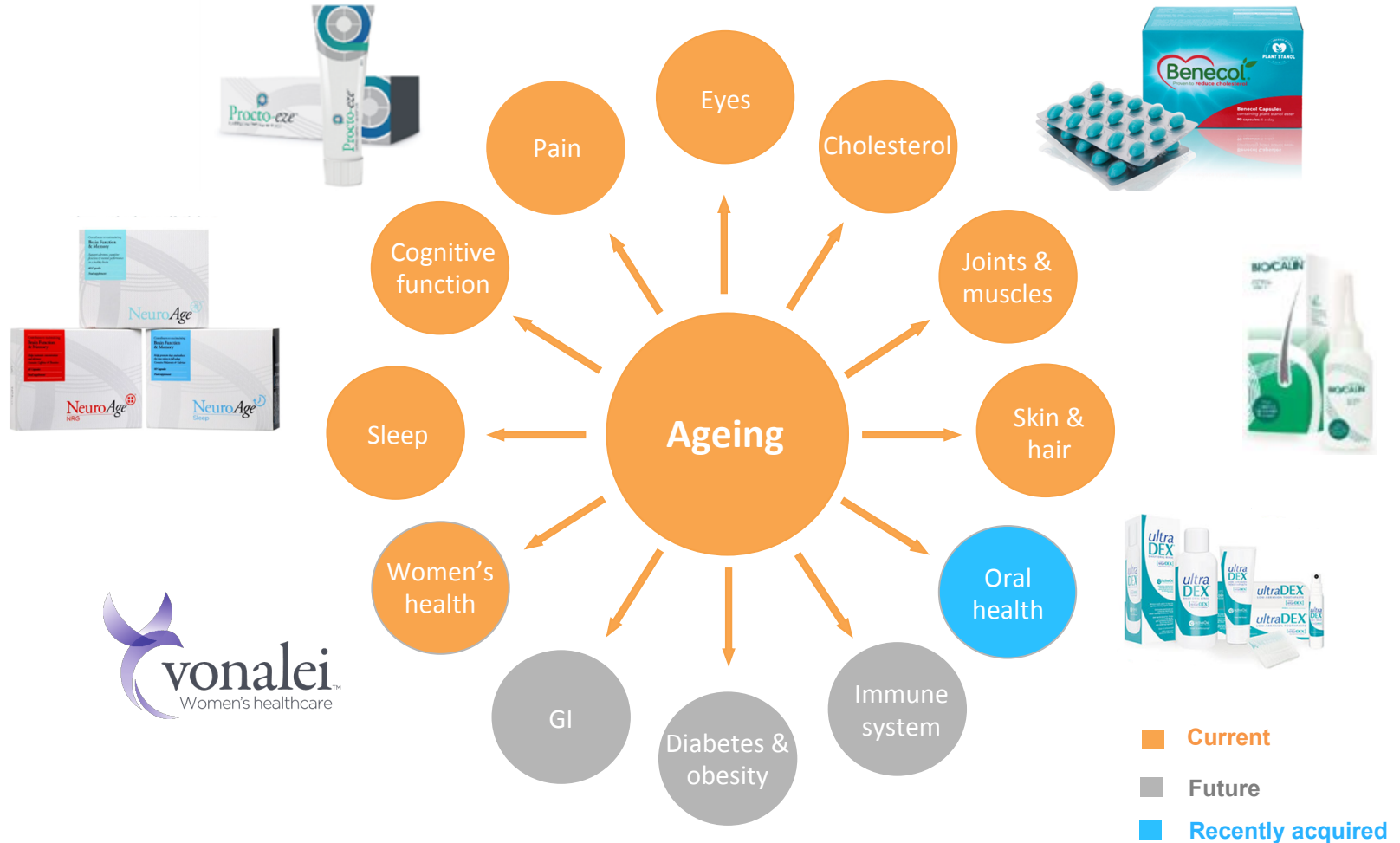


NHS Wales poster 2015

Sources :

1. United Nations, Department of Economic and Social Affairs, Population Division (2011). World Population Prospects: The 2010 Revision.
2. [1. www.atkearney.com/en_GB/health/ideas-insights/article/-/asset_publisher/LCcgOeS4t85g/content/winning-the-battle-for-consumer-healthcare-mobilizing-for-action/10192](http://www.atkearney.com/en_GB/health/ideas-insights/article/-/asset_publisher/LCcgOeS4t85g/content/winning-the-battle-for-consumer-healthcare-mobilizing-for-action/10192) - FIGURE 4

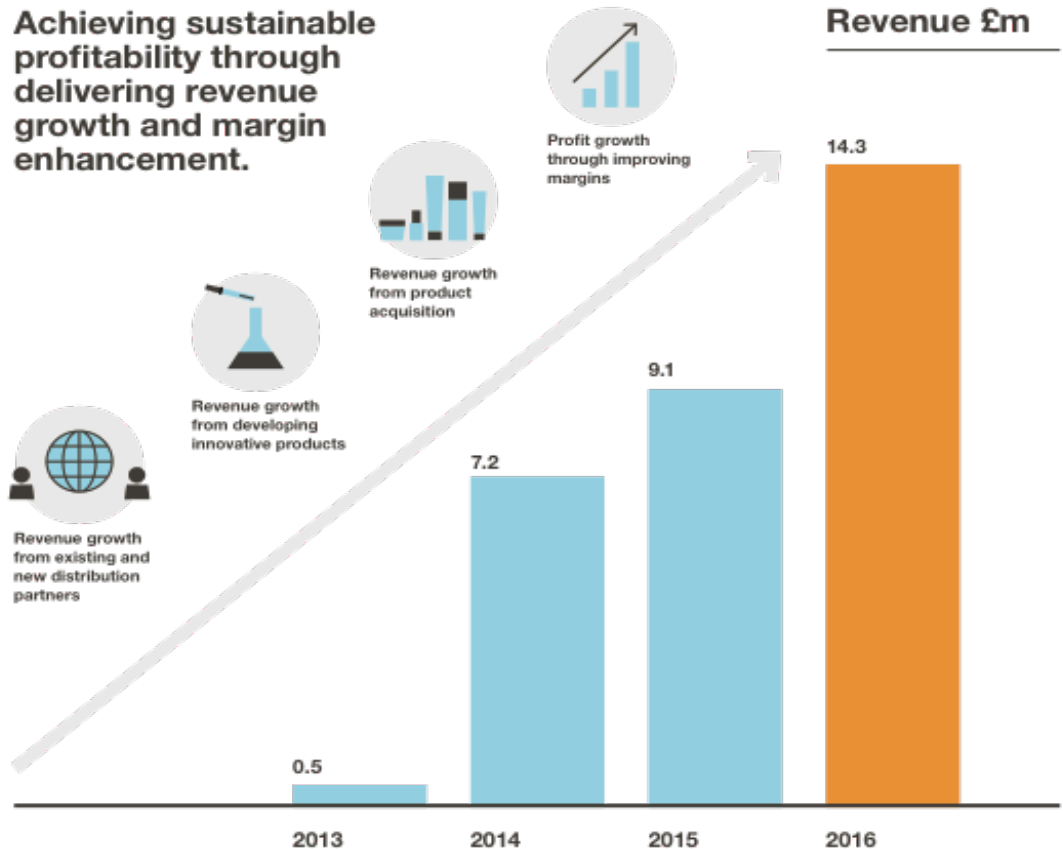
Our product focus



Strategy for growth

- Record revenue for 2016 - £14.3 million, **57% increase** on previous year
- Maiden EBITDA** profit - £0.8 million
- Driven by organic **growth** and **Periproducts acquisition**

Achieving sustainable profitability through delivering revenue growth and margin enhancement.



Delivering on the UltraDex acquisition

Leveraging Venture Life's existing:

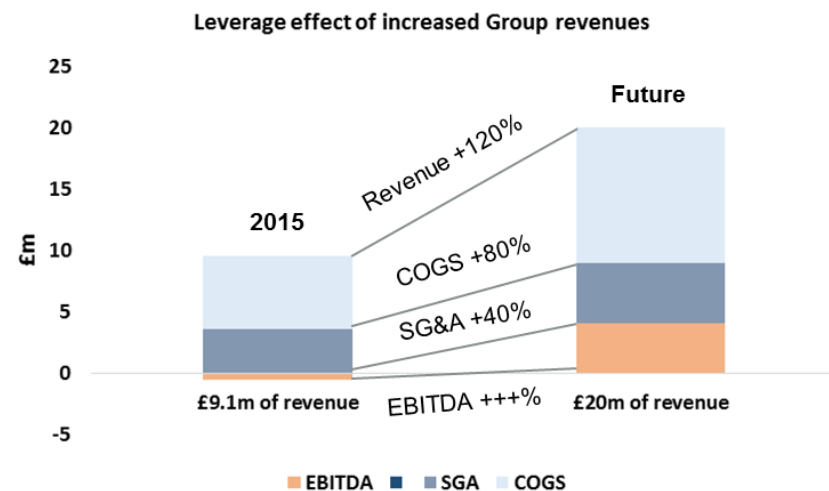
- Business development infrastructure and relationships ✓
- Manufacturing oral care experience, capability and capacity ✓
- QA, regulatory, development and administrative resource ✓

To deliver:

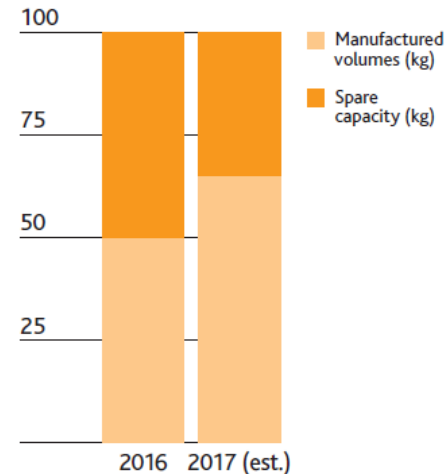
- UK and international revenue growth ✓
- Target year 1 cost synergies of £0.4m ✓ (on target)
- Target year 2 cost synergies of £1.0m ✓ (on target)
- Acceleration of time to profitability ✓
- Extensive brand revitalisation ✓

Operational leverage

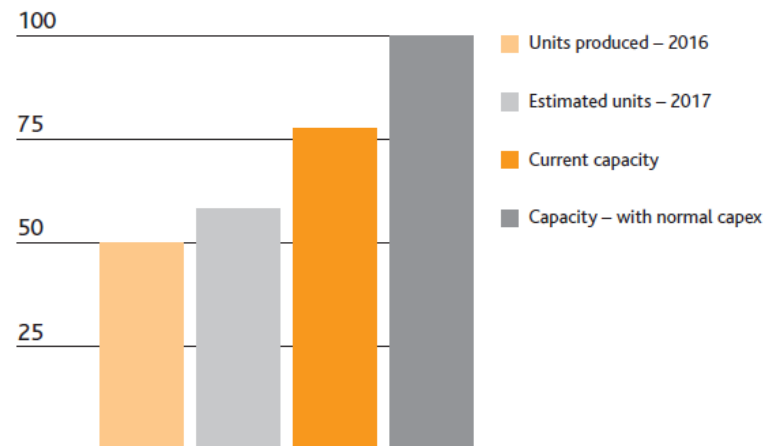
- Investment made in manufacturing business in anticipation of growing volumes
- Platform in place to accommodate organic and acquisitive growth
- Acquisition of UltraDEX – exemplifying the benefits of leverage
- Significant growth opportunities remain



Bulk manufacturing capacity %

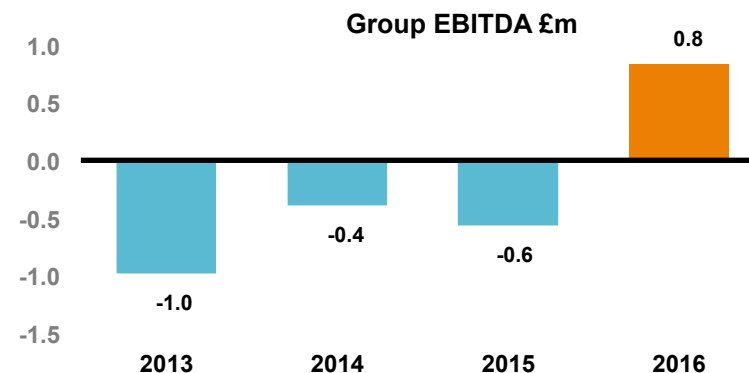
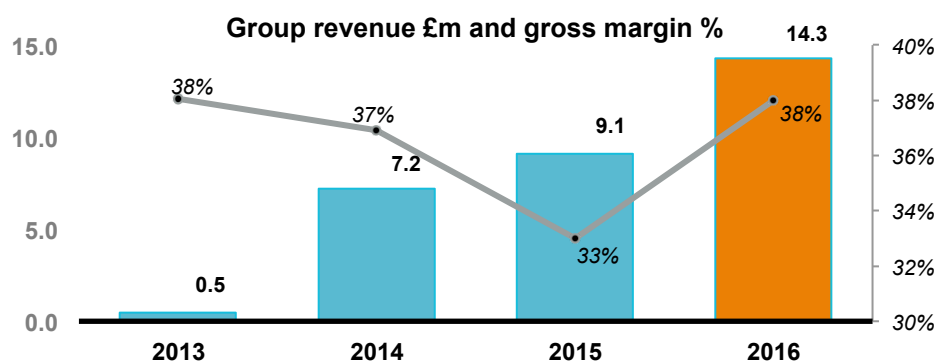


Finished units capacity %



2016 Financial highlights

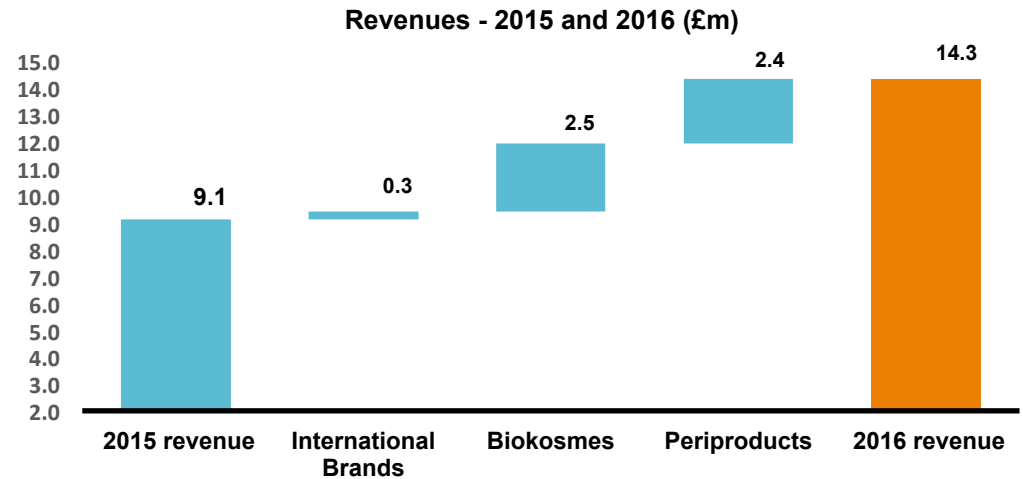
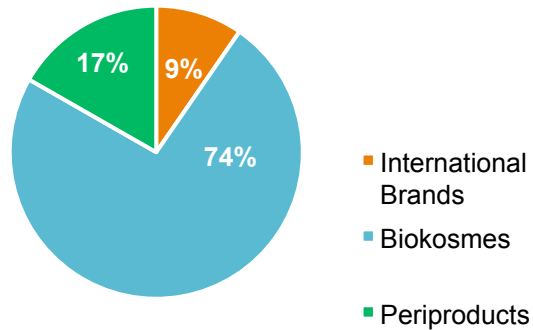
- Revenues up 57% to **£14.3m** (2015 : £9.1m)
- **Gross profit increased 83% to £5.5 million** (2015: £3.0 million), giving a gross margin of 38% (2015: 33%)
- Adjusted EBITDA profit of £0.8 million (2015: loss of £0.6 million) – **first reported positive EBITDA contribution in a year**
- LBTA (Loss before tax, amortisation and exceptional items) **nearly break even** at £0.07m (2015: loss of £0.73m)
- Adjusted loss per share (before amortisation and share based payment charges) of 1.3p (2015: adjusted loss per share 3.1p)
- Loss per share of 3.8p (2015: loss per share 5.1p)
- **Cash at year end 2016 of £2.0m** (2015: £2.9m)



Revenues 2016

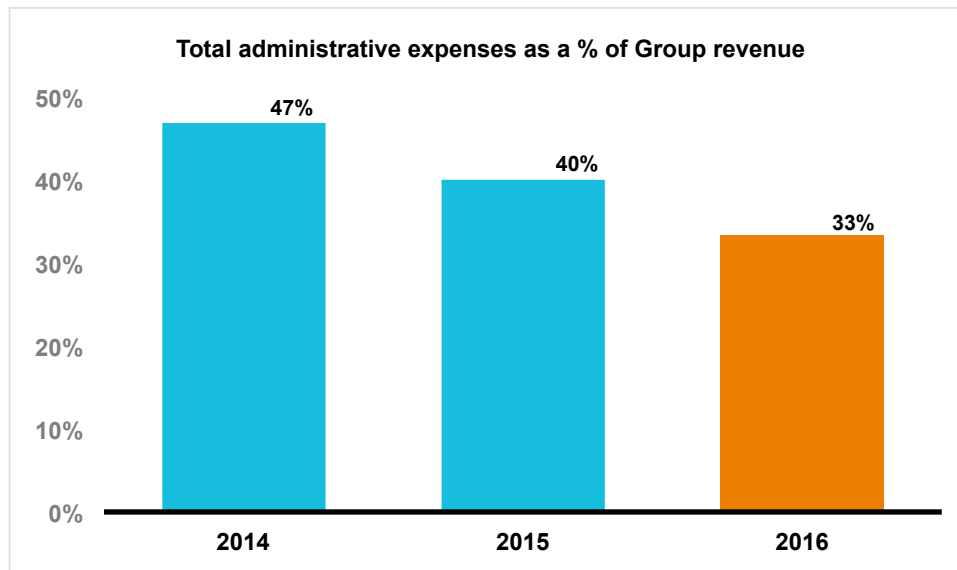
- Revenues up 57% to £14.3m (2015 : £9.1m)
- Like for like revenue growth 23% (on a proforma basis assuming 12 months of Periproducts)

VLG - 2016 revenue split

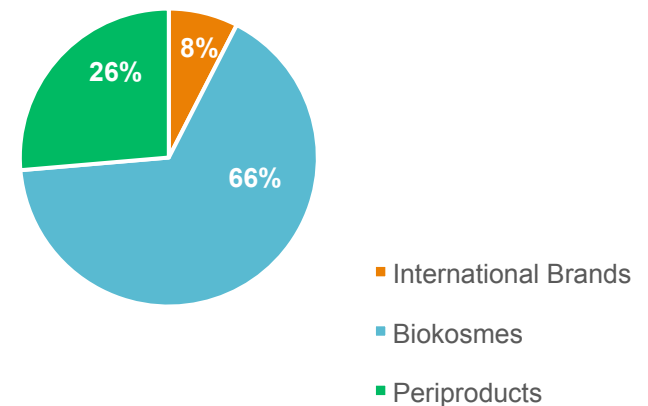


Gross profit and overheads

- Gross profit increased **83%** from £3.0m in 2015 to £5.5m in 2016
- Gross margin achieved of **38%** (FY 2015: 33%, H1 2015: 35%)
- Margin improvement due to contribution of Periproducts and increased turnover at Biokosmes
- Administrative costs increased by £1.3m (29%), driven by additional overhead costs at Periproducts (although many of these cut by end of 2016)
- Exceptional costs relate to acquisition and restructuring
- £1.4 million improvement in EBITDA

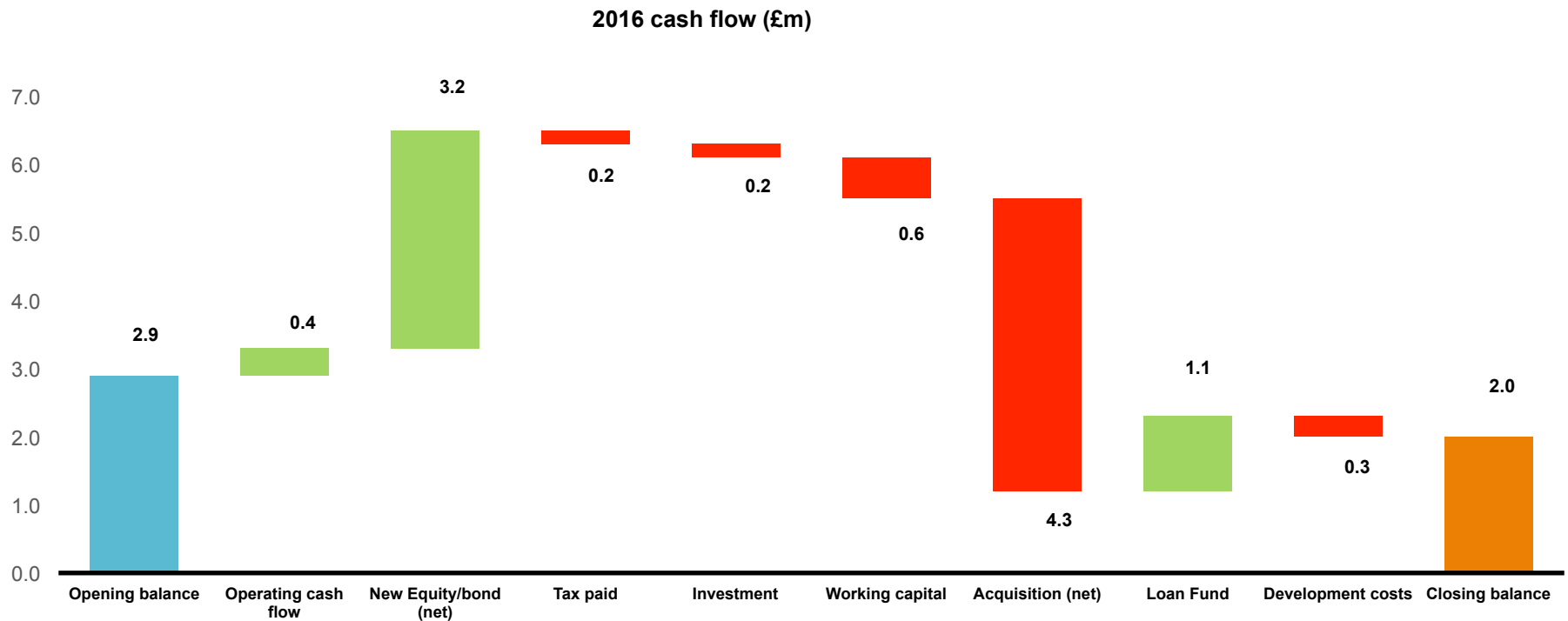


VLG - 2016 gross profit split



Financial results – cash flow

- Cash and cash equivalents at 31 December 2016 totalled **£2.0 million** (31 December 2015: £2.9 million)
- Net cash outflow during 2016 of £0.9 million:



Reported Group income statement

All amounts expressed as £'000 under IFRS	Year ended 31 December 2016	Year ended 31 December 2015
Revenue	14,280	9,077
Cost of sales	(8,789)	(6,073)
Gross profit	5,491	3,004
Gross margin	38%	33%
Administrative expenses	(4,979)	(3,853)
Amortisation of intangibles	(862)	(658)
Other income	65	59
Exceptional items	(180)	(246)
Operating loss	(465)	(1,694)
Net finance income/(costs)	(644)	57
Loss before tax	(1,109)	(1,637)
Tax	(260)	(124)
Loss for the period	(1,369)	(1,761)
EBITDA	795	(569)
Basic and diluted loss per share (pence)	(3.76)	(5.12)
Adjusted loss per share (pence)	(1.28)	(3.06)

Reported Group balance sheet

£'000		31 December 2016	31 December 2015
Fixed assets	Intangibles	16,272	12,527
	Property, plant & equipment	1,279	1,120
Fixed assets - total		17,551	13,647
Current assets	Inventories	3,141	2,235
	Trade and other receivables	4,656	3,173
	Other debtors	-	5
	Cash and cash equivalents	1,998	2,857
Current assets - total		9,795	8,270
Total assets		<u>27,346</u>	<u>21,917</u>
Shareholders' funds	Share capital & premium	13,400	11,929
	Reserves	8,287	7,819
	Profit and loss	(7,329)	(5,946)
Shareholders' funds - total		14,358	13,802
Current liabilities		5,434	3,799
Long term liabilities		7,534	4,316
Total liabilities		12,988	8,115
Total equity and liabilities		<u>27,346</u>	<u>21,917</u>

Cash/debt position

£'000	31 December 2016	31 December 2015	Change
Cash at bank and in hand	1,998	2,857	(859)
RiBa (invoice financing)	(629)	-	(629)
Unsecured bank loans < 1 year	(58)	(38)	(20)
Unsecured bank loans > 1 year	(2,586)	(1,806)	(780)
Vendor loan notes	(1,754)	(1,416)	(338)
Issue of convertible bond	(1,717)	-	(1,717)
Deferred consideration	(400)	-	(400)
Net (debt)/cash	(5,146)	(403)	(4,743)

Commercial Update



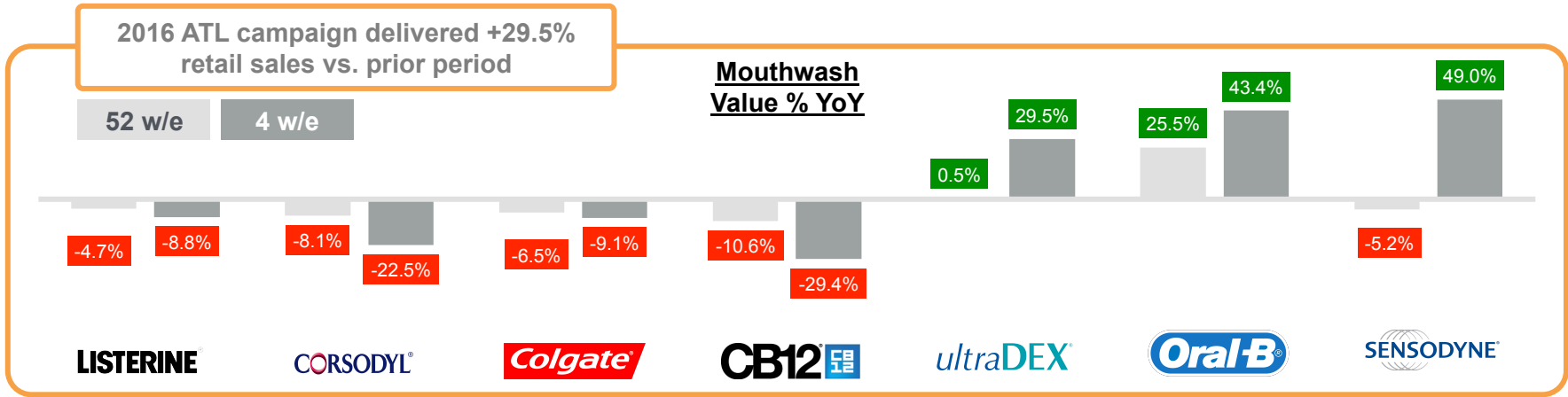
Commercial update

- Signed four new, long term distribution agreements in H2 2016 (13 in total)
- Four new product launches in H2 2016 (10 in total)
- China – good sales growth seen in H2 2016 and trend continuing into 2017, re-orders received Q1 2017
- UltraDEX marketing campaign in UK was successful and international roll out has started
- Post-period end, signed two long term distribution agreements, including one on UltraDEX, Benecol sachets approved for sale in Jordan.
- Three new products – marketing preparation underway and ready for 2017 launch
- New UK Retail Director, new Business Development Director, New Alliance Manager

Positive Autumn campaign



- ✓ 4,000 tube cards and 91 posters on London Underground
- ✓ 40,000 mouthwash samples
- ✓ Digital & PR campaign
- ✓ Radio advertising – 30 second advert on Heart FM



Source: Retail Value Sales, Boots, 52 & 4 w/e Oct. '16 vs. prior year

Distribution

**Waitrose
Sainsbury's**



- ✓ **Re-engage the trade** – renewed collaboration

- ✓ **Distribution** – new listings in Sainsbury's, Superdrug and Waitrose

ultraEFFECTIVE
ultraCONFIDENT
ultraDEX

12 HOUR FRESH BREATH



- ✓ **Marketing** – driving trial, awareness and sales

New Listings



Sainsbury's

- ✓ 250ml Mouthwash Mint
- ✓ 244 x points of distribution



Superdrug 

- ✓ 9ml Mouth Spray
- ✓ 780 x points of distribution



Waitrose

- ✓ Wire Free Interdental Brush
- ✓ 70 x points of distribution

2017 plans

Range

Packaging re-design and new pack sizes



Marketing

Driving visibility and putting UltraDEX at the heart of a halitosis segment



Recruit new "loyalists"

BTL marketing and targeted media to attract new shoppers



Business development

Developing new business in strategic channels; Pharmacy and Grocery Multiples



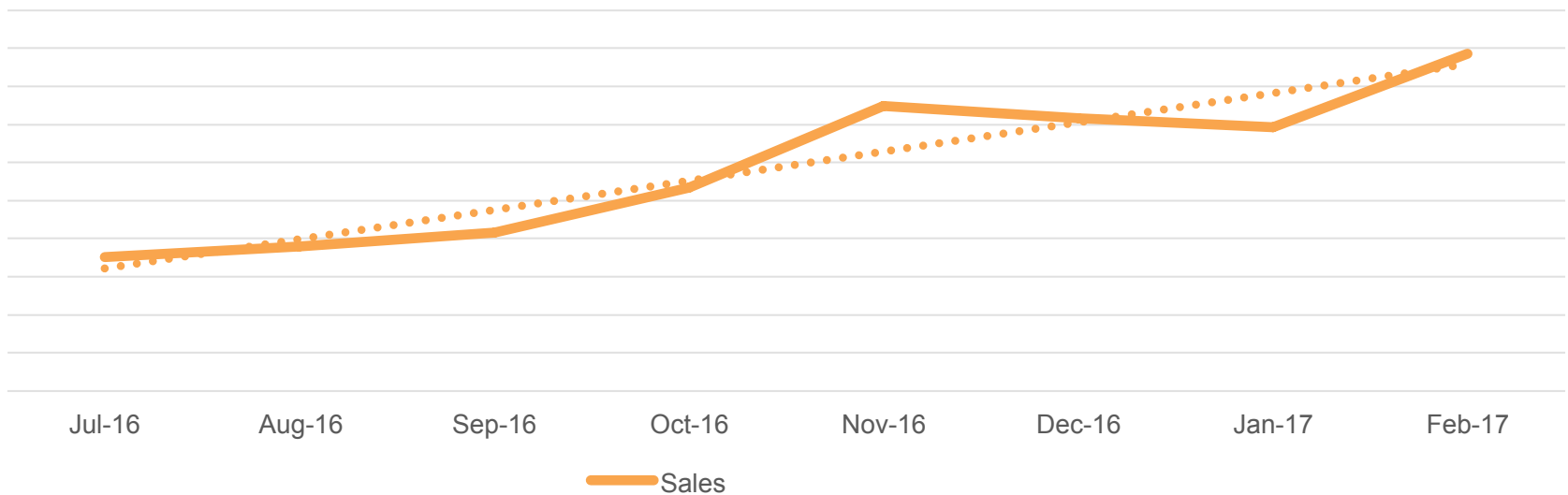
China update

lubatti



- Full range launched in H2 2016
- Sales in growth, with ambitious plans for 2017
- New orders received post period end, with clear visibility for 2017
- Training continuing
- 1,566 stores in 2016 – approx. 1,000 to be opened in 2017

Sales out H2 2016 & post-period end



Benecol

- Malta – launched Benecol capsules, re-ordered in H2 2016; sales small but demand growing
- Jordan – partner launched Benecol capsules in H2 2016. Post period end Benecol sachet approved for sale.
- Turkey – registration is expected to complete in H1 2017, launch will follow manufacturing
- Good interest in other markets



New Product Development

Creating Real Value



Venture Life NPD - market orientated

Drivers:

- Markets
- Competitors
- Science
- Technologies
- Speciality chemicals
- Packaging

Goals:

- Innovation
- Science
- Market orientated

Onychomycosis – new for 2017

- A growing demand and increasing problem
- Related to an increase of:
 - Ageing population
 - Immunodeficiency disorders
 - Immunomodulating drugs
 - immunosuppressing drug
 - Sports, SPA, Swimming

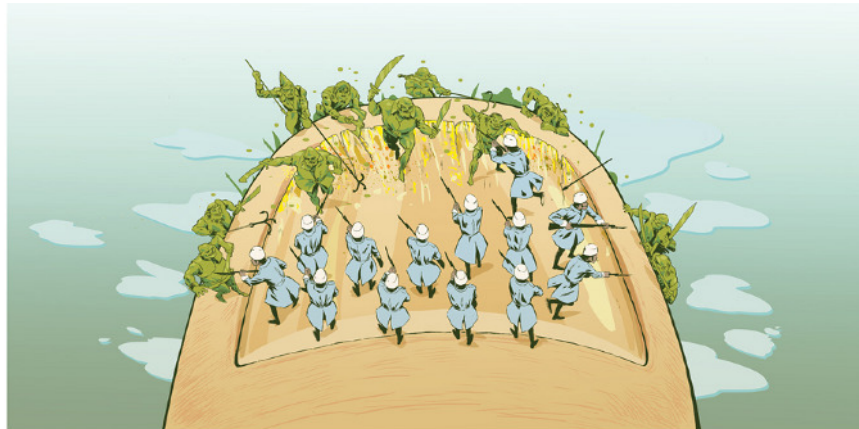
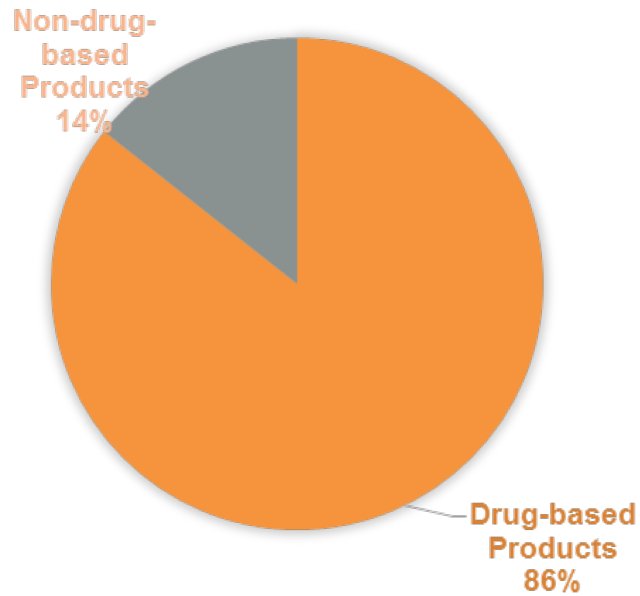


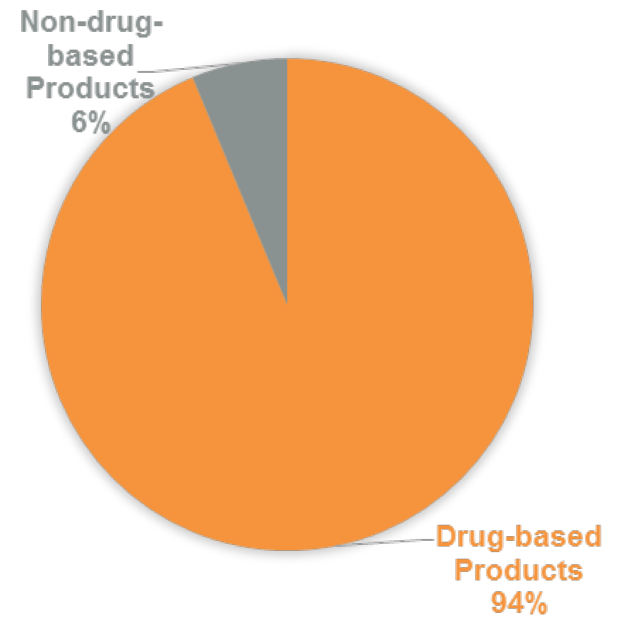
Figure 3: Onychomycoses

Topical preparations for Onychomycosis – market opportunity

5EU 2014: €82.4m



US 2014: €32m



Onychomycosis: market needs, added value by VLG

USP

- Treats the condition
- Rapidly improves the appearance

Patient compliance:

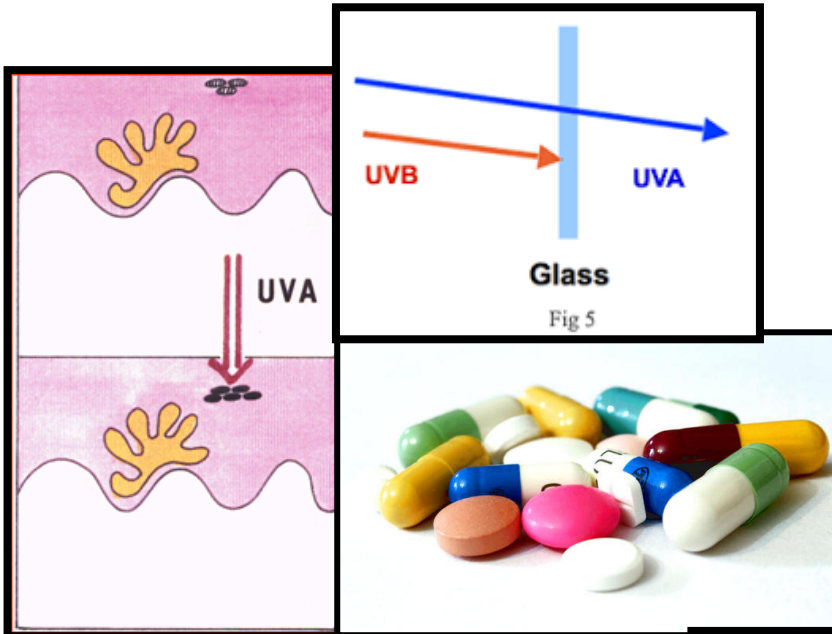
- Quick reduction of nail discromic appearance
- Easily applied and absorbed
- Once-a-day application

Added value of VL NPD

- Medical device
- Based on innovative actives association
- Clinically tested
- Patentability



Photoallergy – new for 2017



photoallergy

Photoallergy: background and market opportunity

Table 2
Photosensitizing (phototoxic) drugs and predominant relevant wavelengths

	Photosensitizing Drugs	Predominant Wavelengths
Antibiotics	Fluoroquinolones	UVA/visible
	Nalidixic acid	UVA
	Tetracyclines (particularly demeclocycline and doxycycline)	UVA
	Sulphonamides	UVA
Antifungals	Griseofulvin	UVA
Diuretics and cardiovascular agents	Thiazides	UVB/UVA
	Furosemide (generally at high doses and/or in renal impairment)	UVA
	Amiodarone	UVA
	Quinidine	UVB/UVA
Nonsteroidal anti-inflammatory drugs	Naproxen	UVA
	Tiaprofenic acid	UVA
	Piroxicam	UVA
	Azapropazone	UVA
Calcium channel antagonists	Nifedipine	UVB/UVA
	Diltiazem	UVB/UVA
	Amlodipine	UVB/UVA
Psoralens	8-Methoxypsoralen	UVA
	5-Methoxypsoralen	UVA
Psychoactive drugs	Phenothiazines (chlorpromazine, thioridazine)	UVB/UVA
	Protriptyline	UVA
Retinoids	Isotretinoin	UVA
	Acitretin	UVA
Photodynamic therapy agents	Foscan	Visible
	Photofrin	Visible

Abbreviations: UVA, ultraviolet A; UVB, ultraviolet B.

Many well-know drugs on the market can cause Photoallergy

Drug-Induced Photosensitivity

Robert S. Dawe, MBChB, MD, FRCPE*, Sally H. Ibbotson, MBChB, MD, FRCPE

Dermatol Clin 32 (2014) 363–368
<http://dx.doi.org/10.1016/j.det.2014.03.014>

PhotoAll: mechanism of action

- UVA filtering
- Anti free radicals molecules
- Cell protective molecules
- Immuno-Modulating Molecules

Newly granted patent

Photo-ALL è un'emulsione delicata e leggera, specifica per la protezione topica da fenomeni di fotoallergia e fototossicità mediata sia da farmaci che da soggettive intolleranze a sostanze fotosensibilizzanti.

50ml e

Photo-ALL

Coadiuvante nella protezione topica di forme cutanee di fotoallergia e fototossicità.



Composizione

AQUA, DIBUTYL ADIPATE, CAPRYLIC/CAPRIC TRIGLYCERIDE, TOCOPHERYL ACETATE, CETEARYL ALCOHOL, BUTYL METHOXYDIBENZOYLMETHANE, DIETHYLAMINO HYDROXYBENZOYL HEXYL BENZOATE, HYDROGENATED STARCH HYDROLYSATE, CETEARYL GLUCOSIDE, CERA ALBA, DIMETHICONE, GLYCERIN, PHENOXYETHANOL, CAPRYLYL GLYCOL, ASCORBYL TETRAISOPALMITATE, XANTHAN GUM, DICHLOROBENZYL ALCOHOL, ECTOIN, DISODIUM EDTA, SODIUM CARBOXYMETHYL BETAGLUCAN

Rosacalma range

- Indicated to alleviate the symptoms of Rosacea
- Rosacea affects 10% general population between 30-50 years – skin condition that affects the face
- Symptoms include redness, pustules, flaking and sensitivity
- No cure for rosacea – long term compliance, avoidance of trigger factors and appropriate skincare is key
- Rosacalma – 3 products to manage symptoms of condition (contains Azelaic acid)
 - Cleanser – lightweight, non foaming cleanser with low pH
 - Serum – Medical Device that alleviates the symptoms & provides film forming properties on the skin to protect from external environment
 - Cream (SPF 30) – has a skin barrier function to protect the skin; contains skin pigments to reduce redness, SPF protection

Summary and outlook

- International **self care** business, targeting **ageing** population
- Own development and manufacturing, with low cost international distribution model, direct to retail in UK
- Significant **operational leverage** beginning to drive operating margin
- Revenue and margin growth targeted from existing products
- Healthy NPD pipeline, creating value
- 2016 delivering **57% revenue growth and maiden EBITDA profit**
- Strong order book and continued momentum into 2017
- On target to meet strategic objective of **sustainable profitability**

Appendices



Shareholder register

Mr Gianluca Braguti (Director)	19.2%
J O Hambro	12.0%
Mr Jerry Randall (Director) and associated holdings	10.7%
Aviva plc	9.6%
Dr Michael Flynn and associated holdings	8.0%
Quilter Cheviot Limited	7.0%
Mrs Sharon Collins (Director)	4.3%
Mr Anthony Ahearne and associated holdings	4.2%
Others	20.7%
TOTAL	100.0%

(34.2% held by directors)