

INTERIM REPORT

January to September 2010



 **VITA 34**

CONSOLIDATED KEY FIGURES

		07/01- 09/30/2010	07/01- 09/30/2009	01/01- 09/30/2010	01/01- 09/30/2009
STEM CELL PREPARATIONS					
Umbilical cord blood storages	Anzahl	3,141	2,980	8,293	8,105
PROFIT / LOSS					
Revenues	TEUR	4,355	4,076	11,955	11,101
Gross profit	TEUR	3,126	2,711	7,994	7,292
EBIT	TEUR	190	246	374	67
Period result	TEUR	32	400	221	404
				09/30/2010	09/30/2009
BALANCE SHEET / CASH FLOW					
Total assets	TEUR			37,019	30,618
Equity	TEUR			18,795	18,647
Equity ratio	%			50.8	60.9
Liquid funds including other financial assets	TEUR			4,674	7,654
Capital expenditures*	TEUR	158	236	729	443
Depreciation*	TEUR	231	124	713	452
Cash flow from operating activities	TEUR	341	1,044	32	25
EMPLOYEES					
Employees (as of September 30)	Anzahl			131	104
Personnel expenditures	TEUR			4,116	3,888

* Information for tangible and intangible assets

CONTENTS

	PAGE
LETTER TO THE SHAREHOLDERS	4
GROUP INTERIM REPORT	6
1 Summary	6
2 Revenue and Profit Situation	6
3 Financial and Asset Situation	8
4 Investments	10
5 Employees	10
6 VITA 34 on the Capital Market	10
7 Risks and Market Opportunities	11
8 Outlook	12
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS	14
1 Condensed Consolidated Statement of Income	14
2 Condensed Consolidated Statement of Comprehensive Income	15
3 Condensed Consolidated Statement of Financial Position	16
4 Condensed Consolidated Statement of Changes in Group Equity	18
5 Condensed Consolidated Statement of Cash Flows	20
NOTES ON THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS	22
FINANCIAL CALENDAR AND CONTACT	29

LETTER TO THE SHAREHOLDERS

Dear Shareholders,

Q3 2010 for VITA 34 was mainly characterized by efforts to integrate our Spanish majority interest, Secuvita, in order to tap the significant synergies between the two companies more effectively. Secuvita was able to solidify its position in the extremely important Spanish market under the currently difficult conditions. Apart from the economic difficulties there with unemployment of approx. 20 percent and 21 competitors, the Value Added Tax in Spain was increased to 18%. This made price adjustments necessary, which did not lead to negative effects on revenues and orders due to Secuvita's successful market position. Secuvita is active as VITA 34's sales partner in Spain and charges end consumers a one-time fee of EUR 2,190 per umbilical cord blood storage. VITA 34 processes and cryo-preserved the umbilical cord blood from Spain. An additional EUR 99 per year are charged for each year of long-term storage, which generates continuous cash flow.

We were also able to note a stabilization of revenues in the German market, which is important for VITA 34. However, we still do not find the attained level satisfactory. We expect to create a good base to start from, primarily for 2011, with the many new and optimized sales and marketing measures we have developed in 2010. The sales efforts initiated in 2010 have already led to a slight increase in storages as compared to the same period the prior year.

In all, we have stored 8,293 umbilical cord blood preparations in the Glass Laboratory in Leipzig in the first three quarters of 2010 and, thus, can show a moderate increase of 2.3% as compared with the first three quarters of 2009. The most important commercial figures such as revenue and EBIT in the first nine months of 2010 were, as in the third quarter of this year, again higher than or at the same level as the results from the prior year's period. We achieved group revenues of some EUR 12 million in the first nine months of 2010. This is an increase of EUR 0.9 million as compared with the prior year's period.

The operating profit (EBIT) of EUR 0.4 million in the first nine months of 2010 was better than the prior year's period which had EUR 0.1 million. Q3 of 2010 was also positive with EUR 0.2 million. We are confident that we will achieve a positive result over the course of the year.

Apart from a presence in the Spanish market, VITA 34 stores preparations for customers from Italy, Austria, Switzerland and Slovenia in Leipzig. We have again been able to achieve growth with storages from the Italian market (500,000 births per annum) in Q3. Our partner is at the level of its very ambitious plans.



In prior quarters we have already reported on the increase worldwide in the clinical applications of autologous umbilical cord blood preparations, e.g. in early child brain damage, and thus the repeatedly documented justification for the preventative storage of umbilical cord blood for the later therapy of severe diseases and for regenerative medicine. This trend is particularly influenced by a further development: A high level of safety and quality of the stored preparation, which is increasingly becoming the focus of transplanting physicians. The quality of the product is decisive for a later use, which may lie far in the future. On the one hand, this involves the breadth of the range of possible uses. The question as to whether all necessary blood components are contained in the preparation, or whether certain components of the umbilical cord blood were separated prior to storage, is important. VITA 34 is among the few umbilical cord blood banks that have maintained the original, proven principle of full blood storage, which was identified as the ideal process back in 1989 by the pioneer of umbilical cord blood use, Prof. Hal Broxmeyer. On the other hand, acceptance of the part of transplanting physicians is significantly influenced by quality customized to their needs and comprehensive service.

Since its founding, VITA 34 has advocated the establishment and observance of the highest quality requirements (GMP standard) and has supported the transplanting physicians up through application of the preparation by our own specially trained team. Worldwide there are deviating concepts with lower quality standards and, therefore, lower prices, which in our opinion will not experience long-term acceptance. As we were already able to report at our General Shareholders' Meeting on July 13, 2010, the renown Duke University Hospital (USA) has issued VITA 34 a first-class quality certificate in conjunction with an umbilical cord blood preparation stored at VITA 34. This preparation was successfully transplanted to a child from Germany within the context of a clinical study performed at Duke University.

Our prognoses concerning the significance of stem cells from umbilical cord blood have been confirmed and even exceeded by the currently rapid development of regenerative medicine. VITA 34 customers profit in particular from the enormous potential of cells from umbilical cord blood, the high level of product and service quality of VITA 34, and their own foresight in understanding that the umbilical cord blood of their children is a valuable treasure and storing it.

Leipzig, October 14, 2010

Dr. Eberhard Lampeter

Jörg Ulbrich

GROUP INTERIM REPORT

01/01 to 09/30/2010

1 GENERAL STATEMENT

VITA 34 has earned a considerable position domestically as well as internationally with numerous successfully applied stem cell transplants from umbilical cord blood. The basis for this is consistent quality management that not only convinces end consumers, but also physicians such as transplant specialists, who ultimately perform therapies with the stored umbilical cord blood. VITA 34 has a great deal of experience in the entire process chain of the collection, analysis and storage of umbilical cord blood as the oldest private umbilical cord blood bank in Europe.

VITA 34 is by far the largest umbilical cord blood bank in the German-speaking countries, with more than 74,000 units of umbilical cord blood in long-term storage. Moreover, VITA 34 services are offered in various configurations in additional European countries. Thus, in addition to the German-speaking markets Austria and Switzerland, VITA 34 is also represented by its subsidiary in Spain, Secuvita, as well as by cooperation partners in Slovenia and Italy. In particular with our Spanish, as well as with our other foreign activities, a significant contribution is being made towards fully utilizing the capacities. Here, uniform workflows contribute greatly to efficiency.

The VITA 34 target group consists of expecting parents. They must be informed about the possibility of storage and have the justification for it explained to them, so that they are prepared to invest the necessary financial resources for storage. Approaching expecting parents is, therefore, one of the keys to the further development of VITA 34. To date in Germany umbilical cord blood is only privately stored in some 2 percent of births. Other countries have shown that the question of money is not the primary consideration when considering storage.

For example, in Greece or in several Asian countries, storages have already reached double-digit percentages in relation to annual births.

Stem cells are expected to play an increasingly greater role in the treatment of diseases and in regenerative medicine in the future. Therefore, the VITA 34 product range will enter increasingly into the public eye. In addition, VITA 34 is opening up potential revenues with product differentiation. For example, with regard to the scope of the offer, but also with regard to payment methods, solutions are being offered tailored to different customer groups. The VITA 34 max product is particularly successful in this regard. Here, additional tests and screenings are performed on the collected umbilical cord blood, allowing detection of genetic predispositions for various diseases. Refinement of the product range and its communication will play a dominant role in the work at VITA 34 in the coming quarters.

2 REVENUE AND PROFIT SITUATION

In Q3 2010 3,141 stem cell preparations were stored at VITA 34. Thus, they were slightly higher than the level of the prior year's period when 2,980 umbilical cord storages were achieved and higher than the 2,675 storages from Q2 2010. In all, there were 8,293 storages in the first three quarters of 2010, which was higher than the 8,105 storages of the prior year's period. Here, our subsidiary Secuvita S.L. is continuing to make a contribution despite the difficult economic situation in Spain. Business with the cooperation partners continued to grow, including Izvorna Celica d.o.o., Sorgente S.r.l. and Deutsche Nabelschnurblutbank (NKR).



VITA 34 books revenues some one to two months after the storage of a transplant. Storages, therefore, precede the development of revenues. Whereas VITA 34 earned revenues amounting to EUR 4.1 million in Q2 2010, in Q3 EUR 4.4 million in revenues were booked, making it the strongest quarter VITA 34 has had to date with regard to revenue. This increase can be mainly attributed to the consolidation with Secuvita as of the middle of May, which came to bear fully in Q3. In the first three quarters of 2010 approx. 8 percent more revenue was generated than in the first three quarters of 2009.

Gross profit in Q3 2010 was EUR 3.1 million and, therefore, was slightly above the value of Q3 2009, when EUR 2.7 million were generated. As compared with the first three quarters of 2009, the gross profit in the first three quarters of 2010 of EUR 8.0 million increased by EUR 0.7 million. This resulted both from the increase in semi-finished goods, as well as cost optimizations in the production area.

The marketing and sales expenditures of EUR 1.6 million in Q3 2010 were lower than the level of the prior year's quarter. As compared with the first three quarters of 2010 the expenditures for Marketing and Sales dropped by EUR 0.6 million to EUR 5.2 million. This was mainly achieved by increasing sales efficiency.

Administrative costs in Q3 2010 were EUR 1.0 million and were, therefore, significantly higher than the EUR 0.7 million of the prior year's quarter. In the first three quarters of 2010 the administrative costs totaled EUR 2.4 million, whereas they were EUR 1.8 in the first three quarters of 2009.

For the most part, the costs associated with the purchase of the shares of Secuvita and Novel Pharma, as well as the required depreciations in plant and equipment led to this increase. The other operating expenses and income decreased mainly due to increased research activity and one-time costs with Secuvita in the first three quarters of 2010 as compared with the comparable period the prior year, moving from EUR 412,000 to EUR -6,000.

The earnings before interest and taxes, EBIT, of EUR 0.2 million in Q3 2010 were slightly below the level of the prior year's quarter. Altogether EBIT improved in the first three quarters of 2010 as compared with the first three quarters of 2009, indeed significantly from EUR 0.1 million to EUR 0.4 million. As compared to the prior years period the financial result decreased from EUR 209,000 to EUR -38,000 in Q3 2010, since there were no special effects this year from discontinued operations.

In the first three quarters of 2010 the financial result totaled EUR -6,000 following EUR 300,000 the prior year. The income tax credit in Q3 2010 was EUR 120,000 following EUR 55,000 in the prior year's quarter. Whereas there was still a tax expense of EUR 37,000 in the first three quarters of 2009, the income tax expense in the first three quarters of 2010 amounted to EUR 147,000.

The period result in Q3 2010 in the amount of EUR 32,000 was, thus, significantly lower than the EUR 400,000 attained in the prior year's period. As compared with the prior year, the period result in the first three quarters of 2010 decreased from EUR 0.4 million to EUR 0.2 million.

3 FINANCIAL AND ASSET SITUATION

Financial Situation

In Q3 2010 cash increased slightly to EUR 4.7 million and was, thus, EUR 2.0 million below the value of the prior year, which was EUR 6.7 million as of September 30th. As compared with year's end 2009 with EUR 8.1 million, however, the cash and cash equivalents in the first three quarters of 2010 decreased, mainly due to the purchase of the shares in Secuvita.

The cash flow from operating activities of EUR 0.3 million in Q3 2010 was at the level of Q2 2010. The cash flow from operating activities of EUR 32,000 in the first three quarters of 2010 barely exceeded the value of the prior year's period. This was mainly due to the fact that the reduction in receivables and the increase in depreciations in 2010 was offset by an increase in debt and semi-finished goods.

The cash flow from investing activities was EUR -0.2 million in Q3 2010 after EUR -3.9 million in Q2 of this year. As compared with the prior year's period the cash flow in the first nine months of the current fiscal year decreased by EUR 3.3 million to EUR -4.4 million. This was primarily the result of the acquisition of companies minus the cash taken over.

In the first three quarters of 2010 the cash flow from financing activities increased as compared with the first three quarters of 2009 from EUR 0.3 million to EUR 1.5 million. This can be attributed to the increase in the current interest-bearing loans.

Assets

The structure of the VITA 34 balance sheet changed in the first three quarters of 2010 on account of the purchase of the subsidiary in Spain. The balance sheet total increased by EUR 5.9 million from EUR 31.1 million as of December 31, 2009 to EUR 37.0 million as of September 30, 2010.

The largest item on the asset side of the VITA 34 balance sheet in the first three quarters of 2010 was the goodwill of the subsidiary companies VITA 34 AG and Secuvita, which increased by EUR 1.4 million as compared to year's end 2009, going from EUR 11.9 million to EUR 13.3 million.

The non-current assets not including goodwill totaled EUR 13.8 million in the first three quarters of 2010. The increase of EUR 6.3 million as compared with December 31, 2009 was mainly caused by an increase in intangible assets. The assets from storage contracts taken over, as well as revenues from future storages of existing customers have been included in this.

The current assets and cash together totaled EUR 9.9 million, where cash and cash equivalents of EUR 3.3 million represented the largest item. Cash and cash equivalents of EUR 6.1 had been posted at the end of 2009. Receivables on the other hand rose to EUR 2.7 million at the end of the reporting period following EUR 2.3 million at the end of 2009.

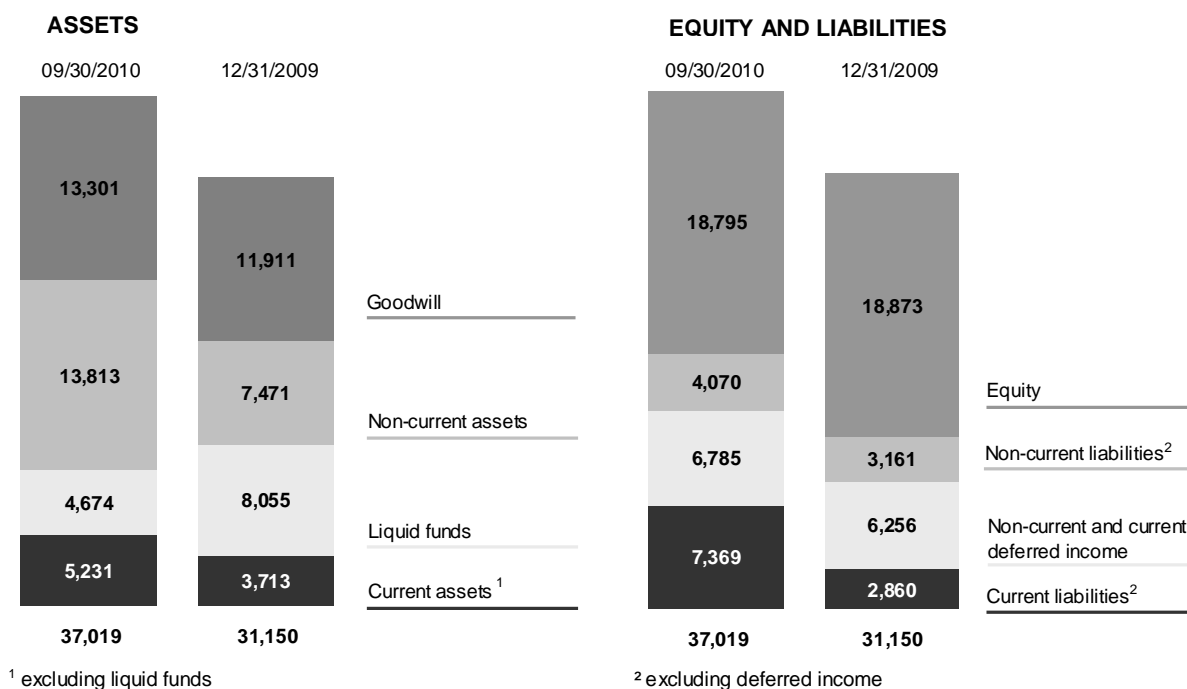


As compared with year's end 2009, the equity ratio did decrease from 62.3 percent to 50.8 percent as of September 30, 2010, however, it continued to be at a high level. The largest item on the liabilities side at the end of Q3 2010 was equity of EUR 18.8 million. The registered capital remained unchanged at EUR 2.6 million.

As of September 30, 2010, the non-current liabilities without deferred income rose to EUR 4.1 million from EUR 3.2 million as of December 31, 2009, primarily due to deferred income taxes.

The non-current and current deferred income increased in total from EUR 6.3 million to EUR 6.8 million. This item contains storage fees pre-paid by customers, which are dissolved and booked as income over the course of the storage term.

The current liabilities without deferred income of EUR 7.4 million at the end of the reporting period were significantly higher than the 2009 year-end value of EUR 2.9 million. This was mainly due to the significantly higher miscellaneous liabilities, which had been EUR 1.3 million as of year's end 2009, and were EUR 3.0 million at the end of Q3 2010. The interest bearing loans increased from EUR 0.1 million to EUR 3.2 million due to the acquisition of companies.



4 INVESTMENTS

VITA 34 made investments in plant and material and intangible assets in the amount of EUR 0.2 million in Q3 2010. This amount corresponds to the one of the prior year's period. In the first nine months of 2010 the investments in the reporting period totaled EUR 0.7 million and exceeded the value of the prior year's period by EUR 0.3 million. The investments were mainly in pre-payments for process software in the IT department, new acquisitions in the laboratory and in expanding the cryo and storage capacities at the company's headquarters in Leipzig. It is expected that there will be no significant change in investment activity in the coming quarter.

5 EMPLOYEES

As of September 30, 2010, VITA 34 employed 131 people in the group (without trainees and temporary workers). In the prior year, 104 people were employed as of September 30. The number of employees has increased by 27 as compared with Q3 2009. This is primarily the result of additional personnel from Secuvita.

At the end of Q3 there were 49 employees in production and quality assurance, in marketing and sales 60 and in the commercial department 22 employees.

6 VITA 34 ON THE CAPITAL MARKET

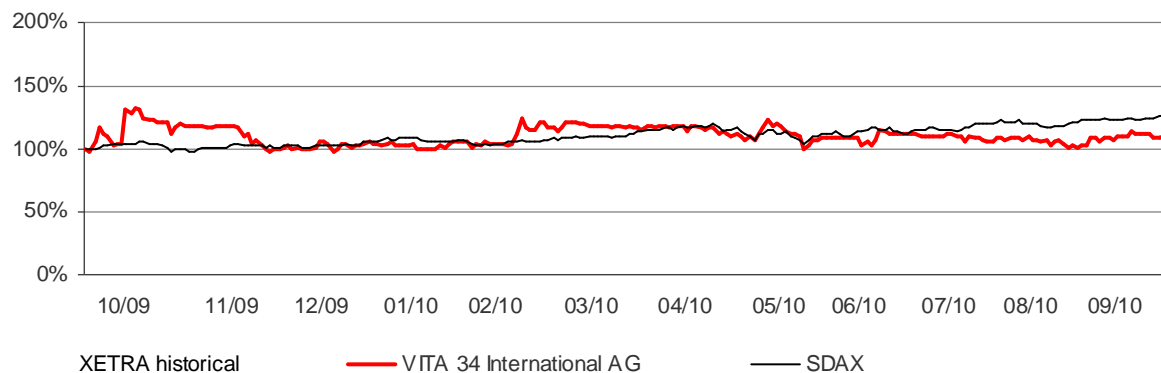
VITA share has hovered around the EUR 5 mark with a lateral movement in the last 12 months. The positive developments and reports from the company have not been reflected in the share price development. Nonetheless, in Q3 2010 we were able to detect several welcome developments in the VITA share, which will be explained in the following.

As in the prior quarters, the different indices have shown a positive development, even if it was also considerably different. As compared with year's end 2009, at the end of Q3 2010 the DAX was up 4.5 percent. The SDAX, an indicator for German second-line shares, showed a clearly more positive development. As compared with Q2 the index increased sharply and improved by some 23 percent from year's end 2009 until the end of Q3 2010.

The VITA share is listed in both the Biotechnology Performance Index, which tracks 14 shares, as well as in the Pharma & Healthcare Performance Index, which consists of 41 shares traded on the German exchanges. In the Pharma & Healthcare Performance Index it is our opinion that the VITA share price development can be evaluated as good. The index demonstrated a positive development in Q1 2010 as compared with year's end 2009, and remained nearly unchanged as of the end of Q3 2010. With an increase of 8.3 percent since the beginning of the year, the development is comparable with the VITA share price.

The VITA share price has increased by some 8.8 percent in value since the beginning of the year. As already described in the last quarter, we are also not satisfied with the share price and the development of the share price in Q3. In trading on Xetra the share price was EUR 4.55 on December 30, 2009, and it closed at EUR 4.95 on September 30, 2010. In the first three quarters of 2010, the share reached its high of EUR 5.55 on February 22nd. The low of EUR 4.40 was noted at the beginning of the first quarter, on January 20th.

The fact that we are nonetheless looking forward to a positive share price development is not only based on the fundamentally positive development of the company. Fortunately, trading volume increased significantly as it already did in the previous quarters. In Q3 2010 alone nearly 5,400 shares were traded per day, whereas in Q3 2009 only around 2,100 shares were traded per day.



We trace this development back to focused capital market communication in Q3 2010, which not only included revision of the website content, but also the first mailing of a shareholders' letter. The shareholders' letter conveyed product related information, which previously had only been reserved for VITA 34 end customers. In combination with select information for shareholders and a research study from First Berlin published in September, we perceived an unexpected positive response. In the future, VITA 34 will send its shareholders information on the company twice a year, which goes beyond the usual capital market information.

As Designated Sponsor for VITA 34, ICF Kursmakler AG ensures tight margins between bid and offer prices, thus increasing the attractiveness of the share for investors.

There were no changes in the fundamental shareholder structure: The percentage of VITA shares held by founders and management is now 15.1 percent. The largest single shareholder since the IPO has been the American health insurance company Independence Blue Cross with a share

of 20.7 percent. Landesbank Baden-Württemberg held 15.8 percent via its subsidiaries CFH Beteiligungsgesellschaft mbH (9.15 percent) and SBF Sächsische Beteiligungsfonds GmbH (6.68 percent) of VITA 34 International AG. Freefloat according to the Deutsche Börse AG definition was 48.4 percent.

Detailed, transparent and very fast communication will continue to be the cornerstones of information dissemination by VITA 34 to the capital market. VITA 34 took part in the Augsburg Capital Market Conference in September 2010. In addition, VITA 34 will present as usual at the German Equity Forum in November 2010.

7 RISKS AND MARKET OPPORTUNITIES

With regard to risks and market opportunities, there have been no significant changes to the risks and opportunities listed in the 2009 Annual Report at VITA 34 in the first nine months of 2010.

INFORMATION AND KEY FIGURES ON THE SHARES

Ticker symbol / Reuters symbol	V3V / V3VGn.DE
Securities number / ISIN	A0BL84 / DE000A0BL849
Initial quotation	03/27/2007
Market segment	Prime Standard
Index	CDAX, Prime All Share, Technology All Share, Prime IG Biotechnology
Opening / High / Low / Closing price Q3 2010 (Xetra)	4.55 EUR / 5.55 EUR / 4.40 EUR / 4.95 EUR
Number of shares issued	2,646,500
Freefloat as of 09/30/2010	48.4 %
Market capitalization as of 09/30/2010	13.1 Mio. EUR
Designated Sponsor	ICF Kursmakler AG

8 OUTLOOK

Despite a drop in the level of consumer spending (Source: Ipsos GmbH), storage figures at VITA 34 have hardly changed. We see the reason for this in the fact that consumers have shifted their priorities. According to GfK, a research company, values such as security, trust and quality count, which are features VITA 34 products embody. Opportunities for growth are seen by GfK in healthcare products, among others. To the best of our knowledge, competitors with discount offers do not achieve sustainable success due to their pricing structure. We will, therefore, continue to set the highest quality standards as the basis of our products.

The trend towards increased use of umbilical cord preparations for transplants in different diseases is continuing internationally. There is, however, still significant reticence among German transplantation centers.

In the foreseeable future, the Spanish market will also be influenced by the economic forces within Spain. Here too, the aforementioned standards of the German market prevail. We do not expect significant drops in storage figures. Through its subsidiary Secuvita, S.L. VITA 34 is not only directly present in one of the currently most attractive markets, rather it has simultaneously ensured for itself long-term, relevant storage figures and an increased utilization of its own laboratories.

In the Italian market we continue to expect that our sales partner Sorgente S.r.L. will achieve its ambitious goals and that growth can be expected on this market. The absolute storage figures, as well as the storages for donation preparations for the German Umbilical Cord Blood Bank (NKR North German Bone Marrow and Stem Cell Register) are, however, still at the same low level as compared with family banking in Germany and Spain.

At the group level we continue to expect revenues in the amount of EUR 17-18 million for 2010 based on the initial consolidation of May 12, 2010. The acquisition of a majority stake in Secuvita is associated with extraordinary expenditures that were incurred within the scope of the transaction and structural adjustments. Here, it will be necessary to undertake investments in and for synergies between Secuvita and VITA 34. This will depress the 2010 result. However, all steps will be taken in order to ensure that the desired goal of clearly improving profitability by year end and in the following years is achieved.

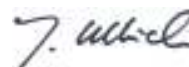
Moreover, it is necessary to undertake all measures to set a course for growth beyond the year 2010. Consolidation and increasing the effectiveness of business activities and internal processes continue to be among the central measures. We will, however, ensure that there are no compromise in quality in favor of economic considerations.

VITA 34 will evaluate and open up additional potentials and enhancements of the core business in developing the German market. Here, the focal points for VITA 34 are the expansion of the value chain and differentiation. Long-term approaches will be pursued with the products and therapeutic approaches expected from the research projects. Here, VITA 34 is planning for a mainly cost-neutral implementation. The outstanding reputation of VITA 34 with end customers and transplanting physicians should be considered a long-term success factor in this regard. We will act increasingly as a provider in the healthcare market from a sales, service and preventative perspective.


Leipzig, October 14, 2010
Management Board of VITA 34 International AG



Dr. Eberhard Lampeter



Jörg Ulbrich



**„WENN NABELSCHNURBLUT
UNSEREM KIND WIRKLICH
DAS LEBEN RETTEN KANN –
SOLLTEN WIR DANN NICHT
MEHR DARÜBER WISSEN?“**

Weitere Informationen unter
08000/34 00 00
(gebührenfrei)
www.vita34.de

Jedes Jahr helfen Stammzellen zehntausenden Menschen bei der Behandlung schwerer Krankheiten. Und mit jedem Jahr werden es mehr.

Die besten Stammzellen befinden sich im Nabelschnurblut Ihres Kindes. Sie sind jung und gesund und stehen im Bedarfsfall sofort zur Verfügung.

Vita 34 hat das Verfahren für die sichere Langzeit-Konservierung von Stammzellen im Nabelschnurblut in Europa eingeführt und etabliert.



Was im Nabelschnurblut steckt und wie Vita 34 es haltbar macht, erfahren Sie in unserem kostenlosen Ratgeber.

VITA 34

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

09/30/2010

1 CONDENSED CONSOLIDATED STATEMENT OF INCOME

EUR K	NOTE	07/01/ 09/30/2010	07/01/ 09/30/2009	01/01/ 09/30/2010	01/01/ 09/30/2009
Revenue		4,355	4,076	11,955	11,101
Cost of sales		-1,229	-1,365	-3,961	-3,809
Gross profit on sales		3,126	2,711	7,994	7,292
Other operating income		41	152	553	494
Selling expenses		-1,636	-1,954	-5,203	-5,834
Administrative expenses		-1,001	-649	-2,411	-1,803
Other operating expenses		-340	-14	-559	-82
Net operating profit/loss		190	246	374	67
Finance revenue		13	266	121	472
Finance costs		-51	-57	-127	-172
Earnings before taxes		152	455	368	367
Income tax income	5	-120	-55	-147	37
Period result	6.1	32	400	221	404
Period result attributable to					
Owners of the parent		71	400	314	4
Non-controlling interests		-39	0	-93	0
Earnings per share, basic / diluted (EUR)		0.01	0.15	0.08	0.15

2 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR K	NOTE	07/01- 09/30/2010	07/01- 09/30/2009	01/01- 09/30/2010	01/01- 09/30/2009
Period result		32	400	221	404
Changes recognized in other comprehensive income		0	-7	-3	-7
Changes recognized in profit or loss		0	0	4	0
Difference from currency translation		0	-7	1	-7
Changes recognized in other comprehensive income		0	101	-19	101
Changes recognized in profit or loss		0	0	-110	0
Gains/losses on available-for-sale financial assets		0	101	-129	101
Total comprehensive income for the year after tax		32	494	93	498
Period result attributable to					
Owners of the parent		125	494	186	404
Non-controlling interests		-93	0	-93	0

3 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (ASSETS)

EUR K	NOTE	09/30/2010	12/31/2009
Non-current assets			
Goodwill	3.1	13,301	11,911
Intangible assets	3.1	7,597	795
Property, plant and equipment	3.1	3,789	3,319
Investments		0	155
Other financial assets		38	35
Deferred tax assets		0	667
Non-current trade receivables		1,757	1,805
Restricted Cash		632	695
		27,114	19,382
Current assets			
Inventories		915	554
Trade receivables		2,721	2,334
Other receivables and assets		1,493	825
Short-term investments		1,500	2,000
Cash and cash equivalents	4	3,276	6,055
		9,905	11,768
		37,019	31,150

3 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (EQUITY AND LIABILITIES)

EUR K	NOTE	09/30/2010	12/31/2009
Equity			
Issued capital		2,647	2,647
Capital reserves		23,236	23,236
Revenue reserves		-7,058	-7,138
Other reserves		0	128
Treasury shares at cost		-436	0
Non-controlling interests		406	0
		18,795	18,873
Non-current liabilities and deferred income			
Interest-bearing loans		1,312	1,375
Silent partners' interests		940	940
Deferred income taxes		1,014	0
Deferred grants		804	846
Deferred income		5,655	5,616
		9,725	8,777
Current liabilities and deferred income			
Trade payables		849	813
Provisions		221	363
Income tax liabilities		70	195
Interest-bearing loans		3,223	125
Deferred grants		50	50
Other liabilities		2,956	1,314
Deferred income		1,130	640
		8,499	3,500
		37,019	31,150

4 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN GROUP EQUITY

EUR K	ISSUED CAPITAL	CAPITAL RESERVES	REVENUE RESERVES	OTHER COMPREHENSIVE INCOME	
				TRANSLATION RESERVE	AVAILABLE-FOR- SALES ASSETS
Balance as of January 1, 2009	2,647	23,192	-7,734	0	0
Share-based compensation		44			
Period result			404	-7	101
Comprehensive income	0	44	404	-7	101
Balance as of September 30, 2009	2,647	23,236	-7,330	-7	101
Balance as of January 1, 2010	2,647	23,236	-7,138	-1	129
Changes in the consolidation scope					
Equity transactions			-234		
Available-for-sale shares					-129
Difference arising from foreign cur- rency translation				1	
Period result			314		
Comprehensive income	0	0	80	1	-129
Balance as of September 30, 2010	2,647	23,236	-7,058	0	0

TREASURY SHARES AT COST	NON-CONTROLLING INTERESTS	TOTAL EQUITY
0	0	18,105
		44
		498
0	0	542
0	0	18,647
0	0	18,873
-436	1,933	1,497
	-1,434	-1,668
		-129
		1
	-93	221
-436	406	-78
-436	406	18,795

5 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

EUR K	NOTE	01/01/ 09/30/2010	01/01/ 09/30/2009
Cash flow from operating activities			
Earnings before taxes		368	367
Adjusted for:			
Amortization and depreciation		713	452
Profit / loss from disposal of non-current assets		0	5
Other non-cash expenses and income		-34	-339
Exchange differences		-6	-9
Finance revenues		-121	-472
Finance expenses		127	172
Expenses of share-based compensation		0	44
Cash flow from ordinary operations:			
+/- Trade receivables and other receivables and assets		-40	-220
+/- Inventories		-361	30
+/- Trade payables and other liabilities		-508	-142
+/- Provisions		-142	-4
+/- Deferred income		162	301
Interest paid		-127	-153
Income taxes paid		1	-7
Cash flow from operating activities		32	25
Cash flow from investing activities			
Purchase of intangible assets		-404	-81
Purchase of property, plant and equipment		-325	-362
Purchase of companies, net of assumed cash		-4,204	0
Purchase of short-term investments		-1,500	-1,000
Cash received from the sale of short-term investments		2,000	0
Interest received		55	348
Cash flow from investing activities		-4,378	-1,095
Cash flow from financing activities			
Changes in restricted cash		63	248
Changes in silent partnerships		0	163
Changes in loans		1,438	-62
Cash flow from financing activities		1,501	349
Net change in cash and cash equivalents		-2,845	-721
Cash and cash equivalents at the beginning of the reporting period		6,055	6,374
Change in cash and cash equivalents from changes in the consolidation scope		-38	0
Net foreign exchange difference		2	1
Cash and cash equivalents at the end of the reporting period	4	3,174	5,654
Short-term investments		1,500	1,000
Liquid funds		4,674	6,654



OB FÜRS EIGENE KIND ODER ALS SPENDE – EINES HABEN UNSERE NABELSCHNURBLUT - PRÄPARATE GEMEINSAM: HÖCHSTE QUALITÄT

Die Einlagerung von jungen gesunden Stammzellen aus dem Nabelschnurblut ist eine verantwortungsvolle Aufgabe. Denn im Falle einer schweren Krankheit sichern sie einem Menschen die Chance auf einen gesundheitlichen Neuanfang.

Vita 34 stellt sich dieser Aufgabe seit 1997 – mit modernster Labortechnik in Kombination mit sorgfältiger Handarbeit. Viele unserer Entwicklungen aus den letzten dreizehn Jahren sind mittlerweile anerkannter Standard in Deutschland. Deshalb haben uns nicht nur bereits über 67.000 Eltern das Nabelschnurblut ihrer Kinder anvertraut, sondern auch über 850 Entbindungskliniken sowie renommierte Universitäten und Forschungseinrichtungen ihr Vertrauen ausgesprochen.

SPRECHEN SIE MIT UNS. WIR BESUCHEN SIE GERNE.

www.vita34.de – 08000/34 00 00

(gebührenfrei)

NOTES ON THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1 COMPANY INFORMATION

The parent VITA 34 International AG (the "Company") domiciled in Leipzig (Germany), at Deutscher Platz 5a, and filed in the register court of the Leipzig district court under HRB 20339 is a pure holding company and carries out management and financing functions for its subsidiaries. Its subsidiaries (together with the Company referred to as the "Group") operate in the field of cord blood storage. Their business purpose is to collect, process and store stem cells from cord blood and to develop cell therapeutics.

The unaudited, condensed, consolidated interim financial statements for the period from January 1 until September 30, 2010 were approved for publication by the Management Board on October 14, 2010

2 ACCOUNTING AND VALUATION PRINCIPLES

2.1 Basis for the Preparation of the Financial Statements

The preparation of the consolidated interim financial statements for the period from January 1 until September 30, 2010 has been conducted in accordance with IAS 34 "Interim Financial Reporting".

The condensed consolidated interim financial statements do not contain all of the explanations and information prescribed for the annual financial statements and should be read in conjunction with the consolidated financial statements as of December 31, 2009.

2.2 Significant Accounting and Valuation Methods

The accounting and valuation methods used to prepare the condensed consolidated interim financial statements correspond with the methods used in the preparation of the consolidated financial statements for the fiscal year as of December 31, 2009.

The group used the following new and revised IFRS standards and interpretations for the first time as of January 1, 2010:

- :: Amendments to IFRS 1: First-time Adoption of International Financial Reporting Standards
- :: Amendments to IFRS 1: Additional Exceptions for First-Time Users
- :: Amendments to IFRS 2: Share-based Payment
- :: Amendments to IFRS 3: Business Combinations
- :: Amendments to IAS 27: Consolidated and Separate Financial Statements
- :: Amendments to IAS 39: Financial Instruments: Recognition and Measurement – Eligible Hedged Items
- :: IFRIC 12: Service Concession Arrangements
- :: IFRIC 15: Agreements for the Construction of Real Estate
- :: IFRIC 16: Hedges of a Net Investment in a Foreign Operation
- :: IFRIC 17: Distributions of Non-cash Assets to Owners
- :: IFRIC 18: Transfers of Assets from Customers
- :: Improvements to IFRS in 2008
- :: Improvements to IFRS in 2009

The standards and interpretations required to be used for the first time starting January 1, 2010 resulted in no significant effects on the interim financial statements of VITA 34 International AG.

2.3 Business Combinations

IFRS 3, Business Combinations (IFRS 3 (2008)), and IAS 27, Consolidated and Individual Financial Reports (IAS 27 (2008)), have been used by the company since fiscal year 2010. All business combinations are drawn up in accordance with the acquisition method. The acquisition costs of a company acquisition are valued in accordance with the applicable time values of the assets employed and the liabilities received or taken over at the time of acquisition. Ancillary costs of acquisition are recorded at the time they are incurred as expenses. The assets acquired and identifiable in a business combination, as well as the liabilities assumed (including contingent liabilities, with the exception of deferred taxes) are valued with the applicable time value at the time of acquisition, independent of the scope of any non-controlling shares.

The valuation of non-controlling shares is done proportionally using the applicable proportional time value of the acquired asset and the assumed liabilities. The goodwill attributable to the minority shareholder was not covered by this. In accordance with the first-time approach, profits and losses are allocated proportional to holdings in an unlimited manner, which can also lead to a negative balance in the case of non-controlling shares. In the case of successive company acquisitions, a new valuation using the applicable time value of the shares held at the time of the transfer of control is to be undertaken.

Changes in the percentages of holdings that do not lead to a loss of control, are accounted for as equity transactions. Here, each difference between the amount by which the non-controlling shares are adjusted and the applicable time value of the paid or unpaid consideration are directly posted in the retained earnings and are attributed to the company.

3 CONSOLIDATION SCOPE

The consolidated interim financial statements incorporate the financial statements of VITA 34 International AG and Vita 34 AG, Leipzig, Germany, as well as Novel Pharma, S.L., Alcala de Henares (Madrid), Spain, and Secuvita S.L., Alcalá de Henares (Madrid), Spain.

3.1 Acquisition of Secuvita S.L., Alcalá de Henares (Madrid), Spain

On May 12, 2010, the company acquired indirectly 51.62 percent of the shares in the Spanish Secuvita S.L. (hereinafter referred to as "Secuvita"), Alcalá de Henares (Madrid), Spain, by taking over all of the shares held by Novel Pharma S.L., Spain. Novel Pharma S.L., Spain, is a holding company without its own business operations.

Secuvita is also active in the field of collecting, preparing and storing umbilical cord blood. With the entry at Secuvita, the company is continuing to expand a value chain in this southern European country, after having only been the storage service provider for Secuvita up to now.

Currently in Spain, umbilical cord blood is stored in some 4 percent of births and, thus, the rate is roughly twice the rate found in Germany.

Based on the preliminary purchase price calculation, the acquisition of the interest has resulted in goodwill in the amount of EUR 1,390k. This has been determined as follows:

	2010
	EUR K
GOODWILL SECUVITA	
Purchase price paid for 51,62% of the shares	3,266
Applicable time value of the assts and liabilities (proportional)	-2,679
Deferred tax liabilities (proportional)	803
Goodwill	1,390

The goodwill is mainly determined by the synergies expected from the takeover of the majority of shares.

The applicable time value of the assets acquired, liabilities and contingent liabilities of Secuvita applied at the time of acquisition, as well as their book value directly before the business combination, are contained in the following table:

ASSETS AND LIABILITIES OF SECUVITA, S.L.	Applicable time value at the time of acquisition (proportional)	Book value immediately before business combination (proportional)
	EUR K	EUR K
Assets	8,182	4,827
Current Assets	1,245	1,245
Cash and cash equivalents	427	427
Trade receivables	522	522
Other assets	296	296
Non-current Assets	6,936	3,582
Intangible assets	3,471	2
Property, plant and equipment	274	423
Investments	2,928	2,928
Other assets	264	229
Liabilities	-6,306	-4,526
Current liabilities	-2,518	-1,523
Trade payables	-337	-392
Interest-bearing loans	-890	-890
Deferred income	-148	-148
Other liabilities	-1,143	-92
Non-current liabilities	-3,788	-3,004
Deferred tax liabilities	-803	-19
Interest-bearing loans	-2,944	-2,944
Deferred income	-41	-41

The applicable time value of the assets, liabilities and contingent liabilities acquired were determined using observed market prices. If a market price could not be determined, income-oriented approaches of cost-oriented procedures for valuating the acquired assets and assumed liabilities were employed.

Mainly assets from storage contracts taken over, as well as income from future storages of existing customers are posted under intangible assets, which were discounted down to the actual cash value using a depreciation rate.

The attainable amount from the contracts taken over were derived using an average storage duration of 20 years, the average cancellation rate determined from the prior year's values, based on the current cost structures and tax rates at Secuvita.

In the case of income from future storages, the attainable amount was determined based on the average repeat storage rates and the current price and cost structures for multiple storages.

The interest rate determined for the cash flow prognoses was derived from a risk-free interest rate, taking into consideration a market risk premium and a company-specific beta factor at the time the shares were acquired.

The applicable time value of the receivables corresponds with the book value at the time of acquisition. None of the receivables were discounted. The receivables are, presumably, collectable.

Thanks to the acquisition of Secuvita, group revenues increased by EUR 1,128k. The period result contains a loss on the part of Secuvita of EUR 614k, which has been incurred since the time of acquisition. The loss was, in particular, due to restructuring measures associated with the acquisition of the company. If the business combination had taken place at the beginning of the year, the period result would have been EUR -43k and revenues would have been EUR 13,790k.

The transaction costs associated with the acquisition of the company are listed under the administrative costs.

3.2 Change in the Percentage of Shares Held in Secuvita S.L., Alcalá des Henares (Madrid), Spain

In June and July the company had increased its indirect holdings by 36.38 percent. As of the end of the quarter the company indirectly held more than 88 percent of the shares. The shares were acquired for a total purchase price amounting to EUR 4,936k.

The increase in the participation in Secuvita resulted in a reduction in the shares of other shareholders by EUR 1,434k, as well as an increase in retained earnings of EUR 234k.

4 CASH AND CASH EQUIVALENTS

For the purposes of the consolidated statement of cash flows, the cash and cash equivalents consist of the following:

CASH AND CASH EQUIVALENTS	09/30/2010	09/30/2009
	EUR K	EUR K
Cash at banks and in hand	3,276	6,325
Current accounts credit	-102	0
Cash at banks and in hand	3,174	6,325

5 INCOME TAXES

Treatment of tax losses carried forward and deferred tax claims

Within the context of a tax audit conducted at VITA 34 AG, which reached back to tax year 2002, the financial authorities arrived at a different opinion than VITA 34 AG with regard to the tax treatment of deferred income from storage fees paid in advance.

This resulted in an assessment that modified the VITA 34 AG tax return, the result of which led to a reduction in the tax loss carried forward as of the relevant date December 31, 2002. VITA 34 AG initiated legal action against this assessment. In March 2010 the case was won and the tax treatment by VITA 34 AG of deferred income from storage fees paid in advance was determined to be justified. Income from the reversal of a provision for business tax in the amount of EUR 195k resulted from winning this case.

The adjustment of valuation differences from deferred income between the tax balance sheet and the consolidated interim financial statements, as well as the adjustment of the tax loss carried forward result of winning the case led altogether to a reduction in the deferred taxes and, therefore, to additional expenditures in the amount of EUR 145k.

The major components of the income tax income listed in the condensed consolidated statement of income consist of the following:

MAJOR COMPONENTS OF THE INCOME TAX INCOME / EXPENSE	01/01-09/30/2010	01/01-09/30/2009
CONSOLIDATED STATEMENT OF INCOME	EUR K	EUR K
Current income tax		
Current income tax income/expense	125	3
Deferred income tax		
Origination and reversal of temporary differences	-113	-19
On unused tax losses	-159	-21
Income tax expense/income	-147	-37

6. SEGMENT REPORTING

Segment reporting has been done in accordance with the following geographical areas of activity:

- :: Germany, Austria, Switzerland (DACH);
- :: Spain.

Segment reporting according to products and services is not done, since the group deals exclusively with the storage of umbilical cord blood.

6.1. Information Concerning Geographic Regions

The geographic segments of the group are determined in accordance with the revenues earned in the geographical areas.

The income was assigned to the geographic regions, taking the revenues achieved in the respective countries into consideration.

The operating profit/loss of the business units is monitored by management separately, in order to make decisions concerning the distribution of resources and to determine the profitability of the units. The development of the segments is evaluated using the operating profit. Here, the determination of the operating profit/loss can deviate from the consolidated financial statements in certain regards (see following table). The group financing (including finance expenses and revenues) as well as taxes on income and profits, are taxed uniformly across the groups and are not attributed to the individual segments.

The offset prices between the operative segments are determined in accordance with typical market conditions amongst unrelated third-parties.

The following table contains information on sales revenues and segment results of the geographic segments of the group for the period from January 1 to September 30, 2010, or 2009:

PERIOD FROM 01/01 – 09/30/2010					
	DACH	SPAIN	TOTAL	CONSOLI-	GROUP
	EUR K	EUR K	EUR K	DATION	EUR K
				EUR K	
Income from business with external customers	9,997	1,957	11,954		11,954
Income from business with other segments	829	0	829	-829	0
	10,826	1,957	12,783	-829	11,954
EBIT	1,250	-876	374		374
Amortization and depreciation	-388	-325	-713		-713
Income tax expense	-411	264	-147		-147
Segment assets	31,053	11,178	42,231	-5,212	37,019
Segment liabilities	-7,291	-16,145	-23,436	5,212	-18,224

PERIOD FROM 01/01 – 09/30/2009					
	DACH	SPAIN	TOTAL	CONSOLI-	GROUP
	EUR K	EUR K	EUR K	DATION	EUR K
				EUR K	
Income from business with external customers	11,101	0	11,101	0	11,101
Income from business with other segments	0	0	0	0	0
	11,101	0	11,101	0	11,101
EBIT	67	0	67	0	67
Amortization and depreciation	452	0	452	0	452
Income tax expense	37	0	37	0	37
Segment assets	30,618	0	30,618	0	30,618
Segment liabilities	-11,971	0	-11,971	0	-11,971

The company has been the storage service provider for Secuvita in the previous years. In 2009 the income regarding this service has been attributed to the only segment DACH.

The segment operating profit/loss does not contain any finance revenues (EUR 121k) and finance expenses (EUR -127k) since they are not directly attributable to the individual segments.

The group financing (including finance expenses and revenues) as well as taxes on income and profits, are taxed uniformly across the groups and are not attributed to the individual segments.

7 RELATED PARTY DISCLOSURES

The following table provides the total amount of transactions which have been entered into with related parties for the period from January 1 to September 30, 2010 and 2009:

EXPENSES TO RELATED PARTIES	TOTAL AMOUNT OF TRANSACTIONS	
	2010	2009
PERIOD FROM 01/01 – 09/30/	EUR K	EUR K
Compensation of key management personnel of the Group:		
Short-term benefits:		
- Remuneration of the Supervisory Board	27	49
- Management Board salaries	236	455
Share-based compensation		
- The Managements Board of VITA 34 AG	0	44

FINANCIAL CALENDAR 2010

February 25, 2010	Publication of Annual Report
April 15, 2010	Publication of Q1 Report
July 13, 2010	Publication of Q2 Report
July 13, 2010	Annual General Meeting
October 14, 2010	Publication of Q3 Report
November 24, 2010	German Equity Forum

CONTACT

Dr. med. Eberhard F. Lampeter
VITA 34 International AG
Deutscher Platz 5
04103 Leipzig

Telephone: +49 341 48792-40
Fax: +49 341 48792-39
E-mail: ir@vita34.com

Press:

Axel Mühlhaus/Dr. Sönke Knop
edicto GmbH
Eschersheimer Landstraße 42-44
60322 Frankfurt

Telephone: +49 69 905505-52
Fax: +49 69 905505-77
E-mail: vita34@edicto.de

This Interim Report was published in German and English on
October 14, 2010 and is available for download on our internet site.

VITA 34 on the Internet: www.vita34group.com

VITA 34 International AG

Deutscher Platz 5
04103 Leipzig

Telephone: +49 341 48792-40
Fax: +49 341 48792-39

Internet: www.vita34group.com
E-mail: ir@vita34.com

