DARWIN

Analyze. Learn. Solve. Explore.

CEO

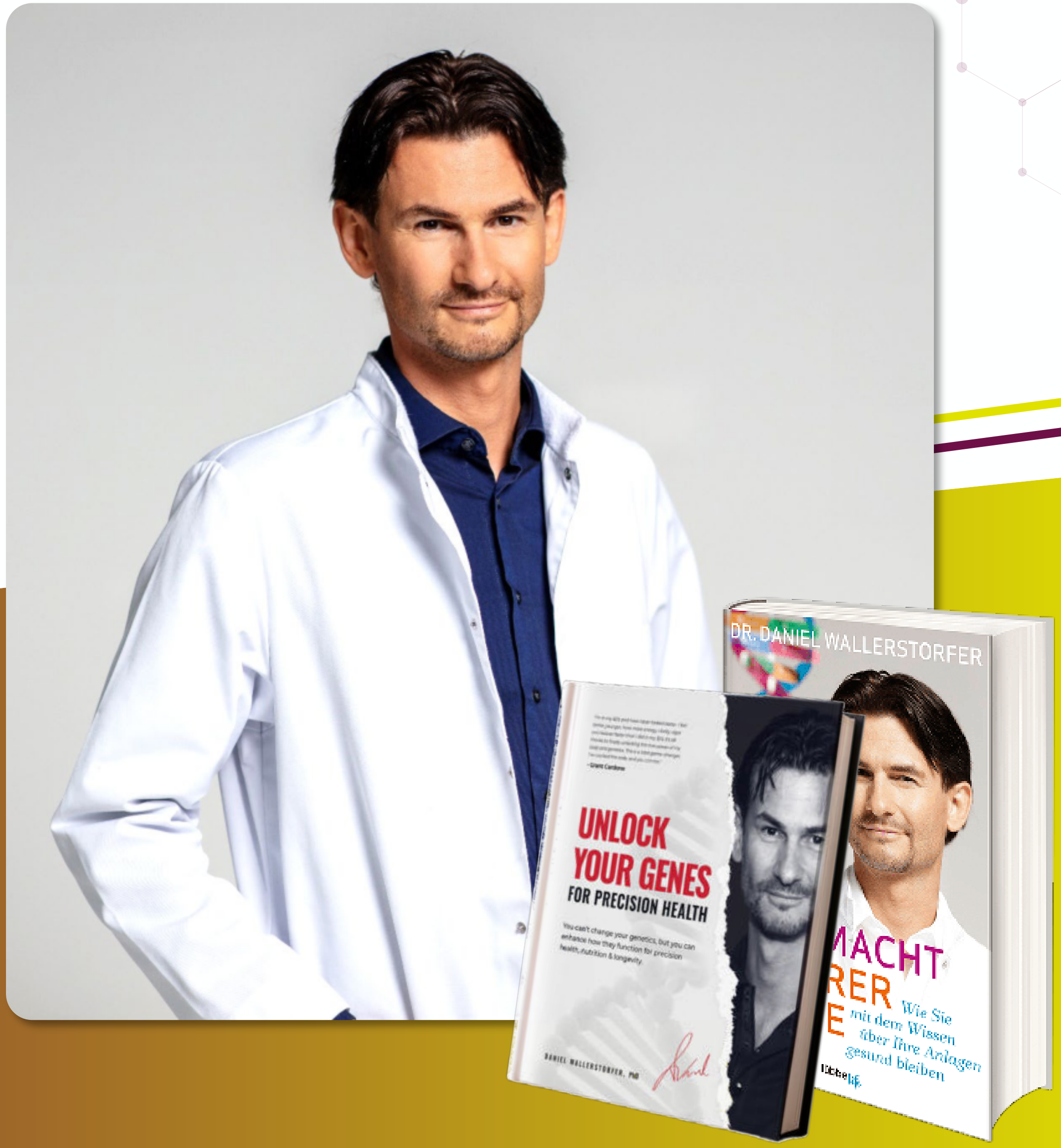
Dr. DANIEL WALLERSTORFER Bsc.

Biotechnologist, Molecular Biologist, Entrepreneur, Author

Daniel Wallerstorfer is the founder and CEO of Novogenia GmbH and a board member of DARWIN AG. As a scientist, he primarily focuses on product development, innovation, scaling, technology development, AI models, and strategic alignment.

Under his leadership, Novogenia developed technologies for nutritional supplements and cosmetics personalization, as well as AI models for genome and scientific evaluation.

As a science author, he brings the topic of genetics and the potential within our genes closer to the general population.



Follow Me!
@danielwallerstorfer

THE **DARWIN** VISION

PERSONALIZED PRODUCTS, SERVICES AND THERAPIES BASED ON **YOUR** UNIQUE **BIOLOGICAL DATA**

Biotechnology. Genetics. AI.

~€0.5 Billion Revenue in past

World Wide Technology Leader

100% growth per year

National Project UAE coming up

€22 Stockprice recommendation (ODDO)

DARWIN

€52M Cash Reserves

DIVISION
DIAGNOSTICS & PERSONALIZED PRODUCTS

Novogenia GmbH	Lab, Supplements, Cosmetics
NovoMedic GmbH	Sales to Doctors
GENius GmbH	Sales to Pharmacies
305Care GmbH	B2C Cosmetics Sales
HLN Genetik GmbH	Clinical Lab
Mendelio GmbH	Software Development

DIVISION
DRUG IMPORT & MEDICAL DEVICES

- Medicopharm GmbH
- Inopha GmbH
- ChiruTec GmbH

DIVISION
MINORITY INVESTMENTS

€10.6 M invested

€2,7M	GenePlanet
€5,9M	REVIV
€0,2M	Nephrogen
€1M	GenomeLink
€0,8M	Spot Health

DIVISION

DIAGNOSTICS & PERSONALIZED PRODUCTS

CORE PRODUCT LINES

DARWIN

SUPPLEMENTS

Personalized

Lead To

LAB TESTS

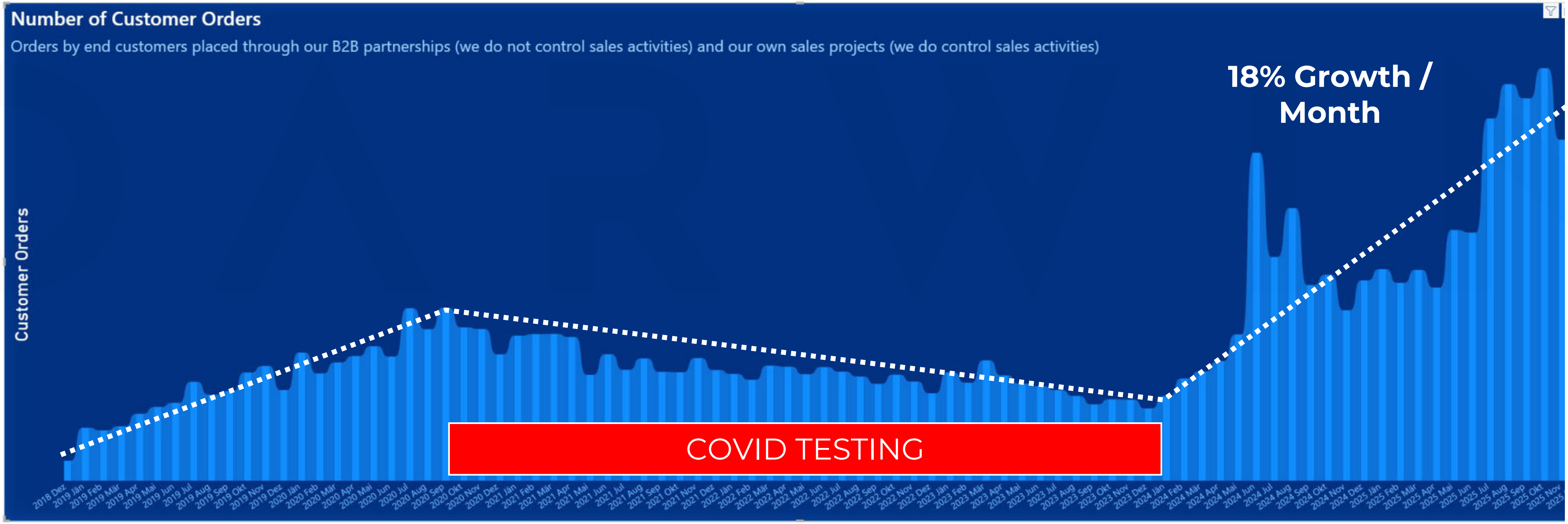
DNA & Blood Tests

Lead To

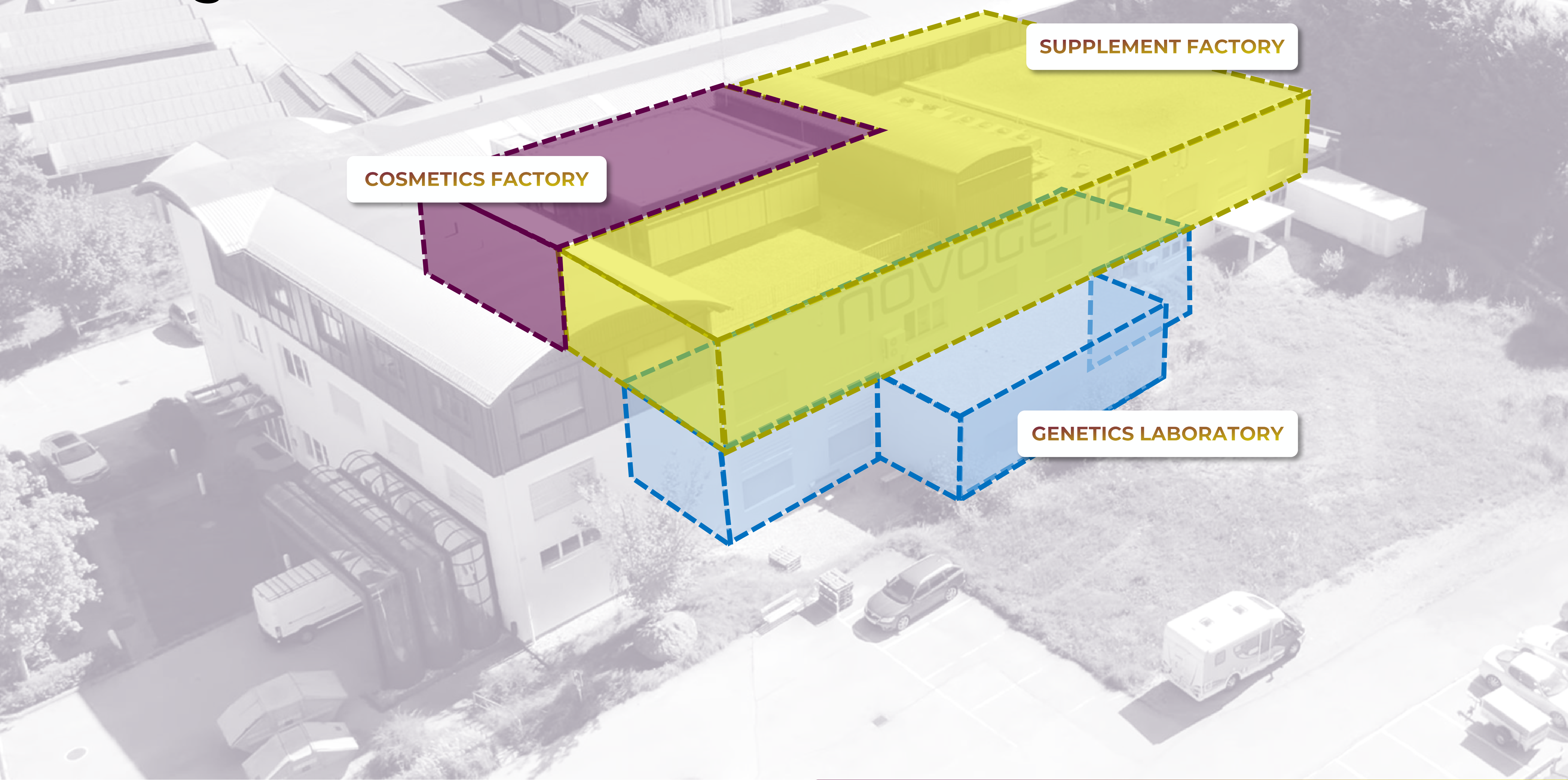
COSMETICS

Personalized

ORDERS


Number of Customer Orders
Orders by end customers placed through our B2B partnerships (we do not control sales activities) and our own sales projects (we do control sales activities)
Customer Orders
18% Growth / Month
COVID TESTING

Novogenia AUSTRIA



DARWIN

Using advanced custom Microarray technology coupled with AI, we analyze up to 70 Million genetic variations per person


Weight Management


Healthy Nutrition


Detoxification


Biological Age


Burn Out


Athletic Performance


Beauty


New-Born Screening (for 111 diseases)


Pregnancy Risks


Fertility


Allergy Testing


Microbiome


Food Intolerance


Cardiovascular Disease Prevention


Medication Side Effects (2500 drugs tested)


Food Intolerance Prevention


Metabolic Disease Prevention


Musculoskeletal Disease Prevention

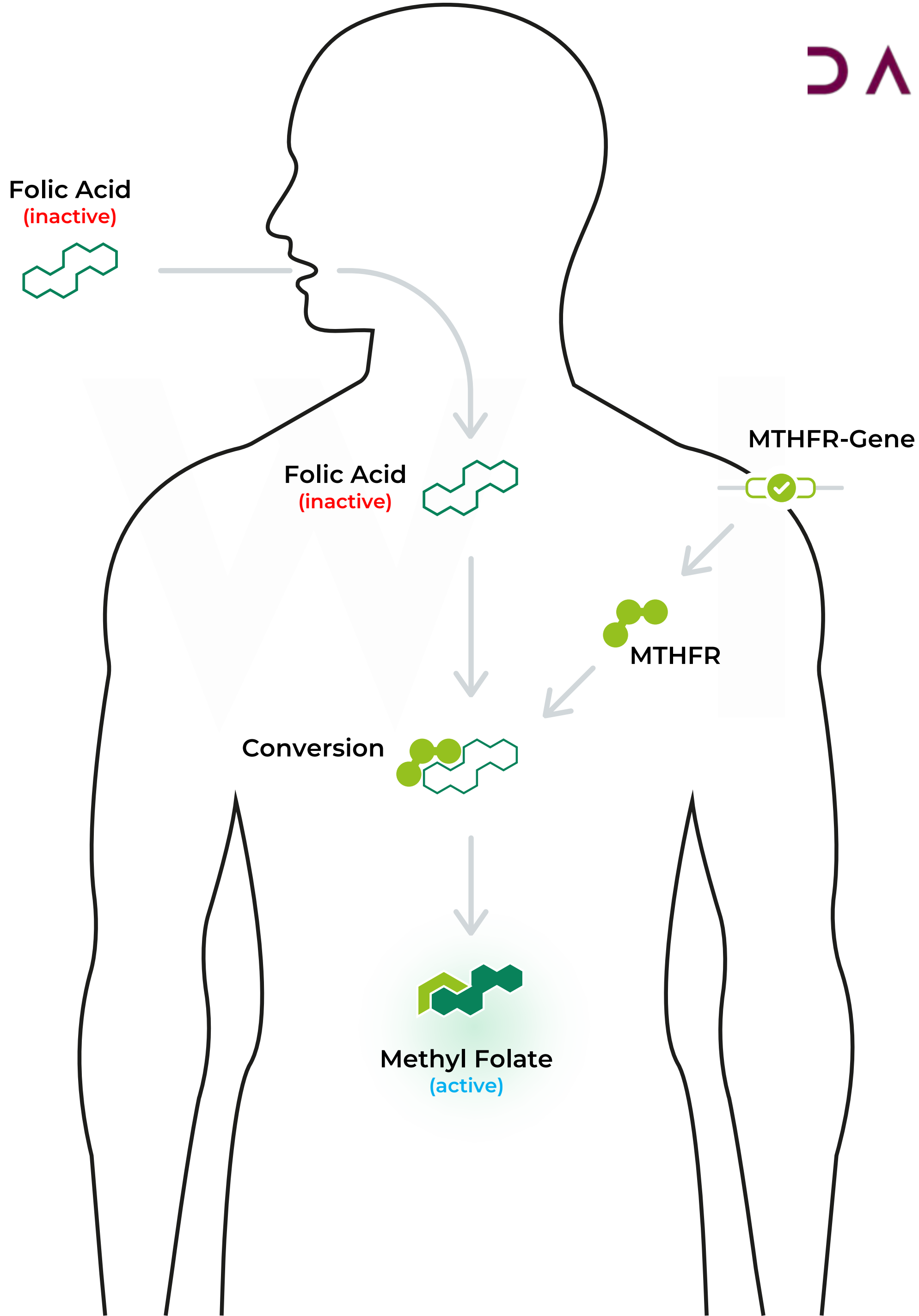

Eye Disease Prevention


Cognitive Disease Prevention


Cancer Prevention

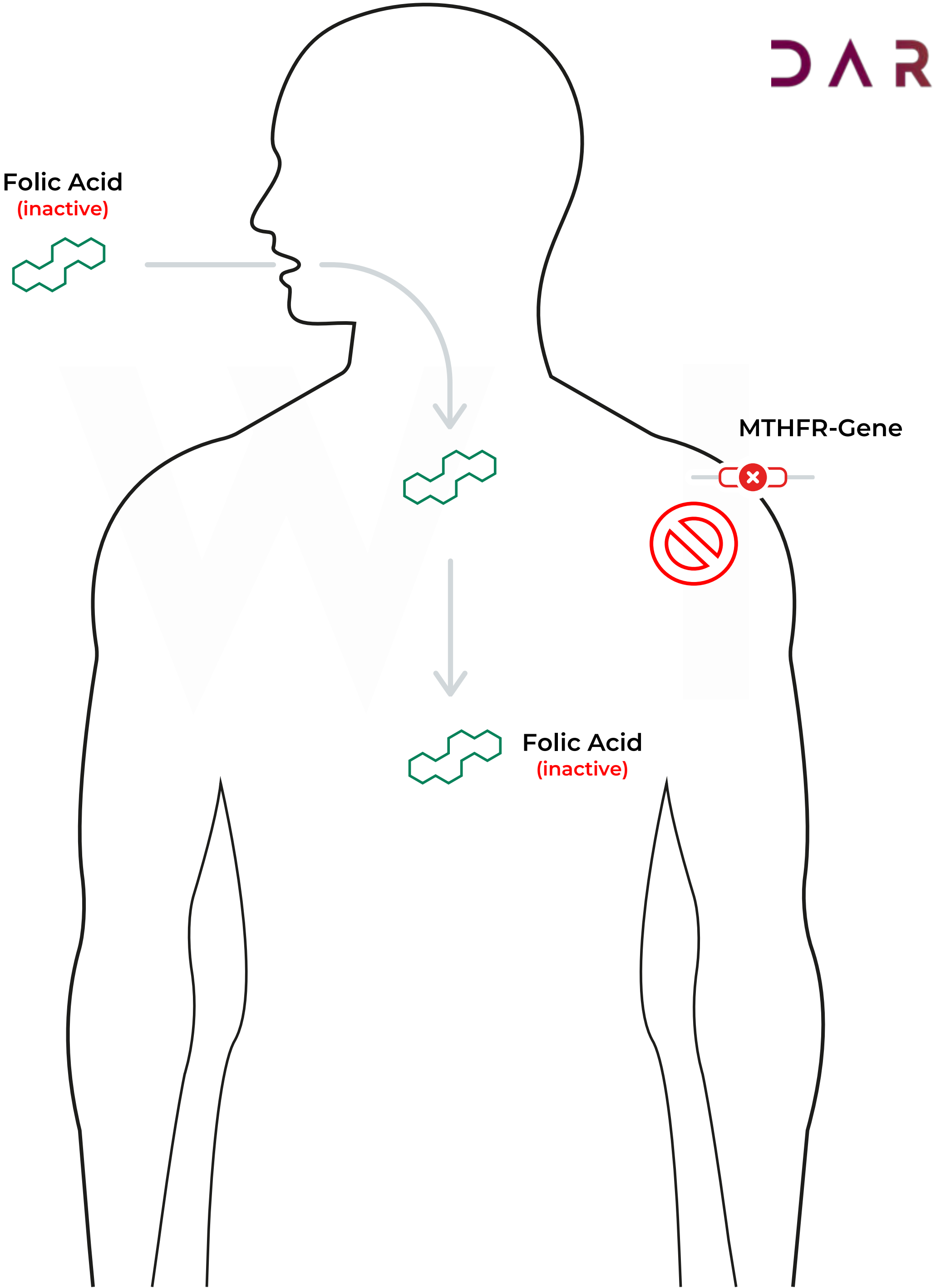
FOLIC ACID

how a nutrient can be ineffective



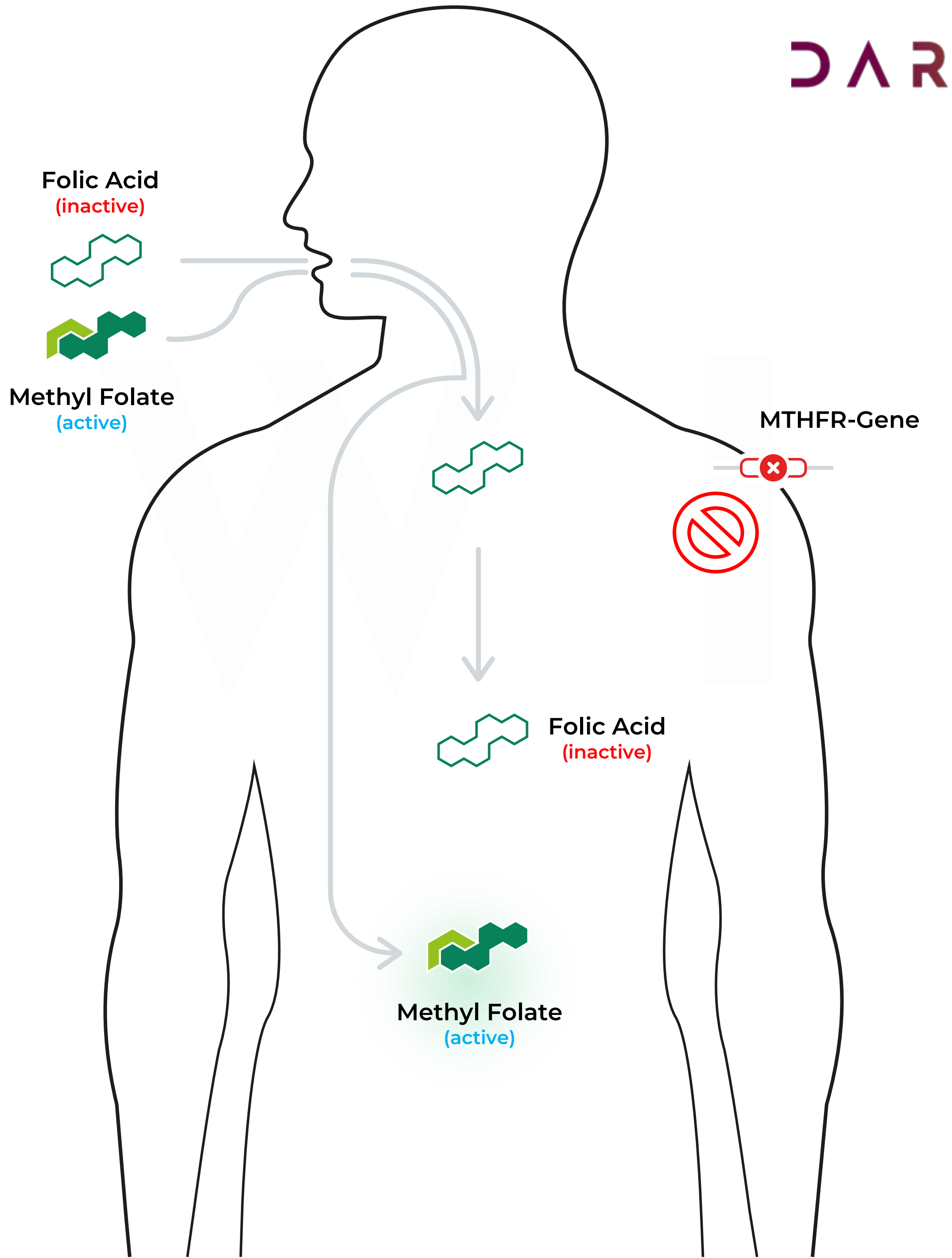
FOLIC ACID

how a nutrient can be ineffective



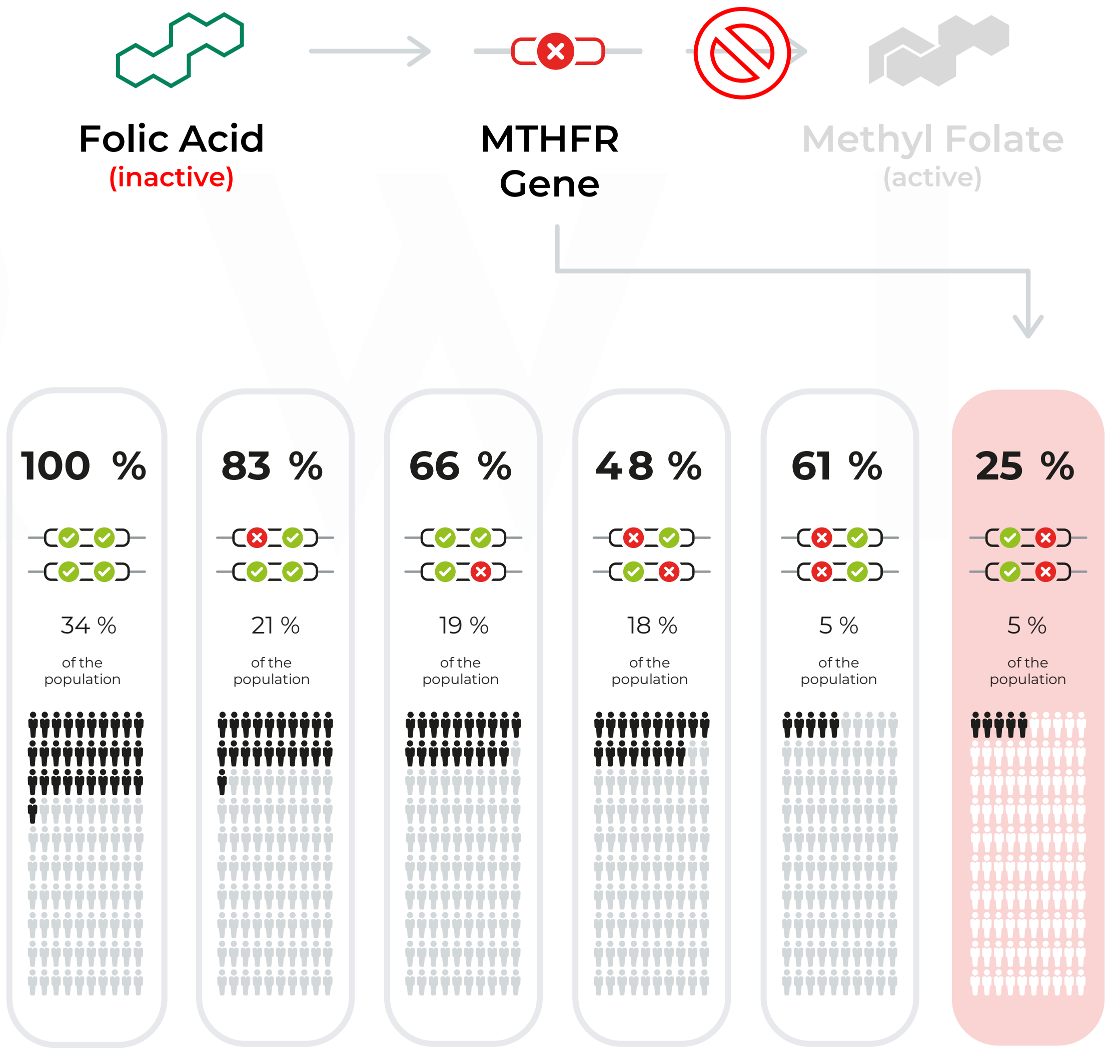
FOLIC ACID

how a nutrient can be ineffective

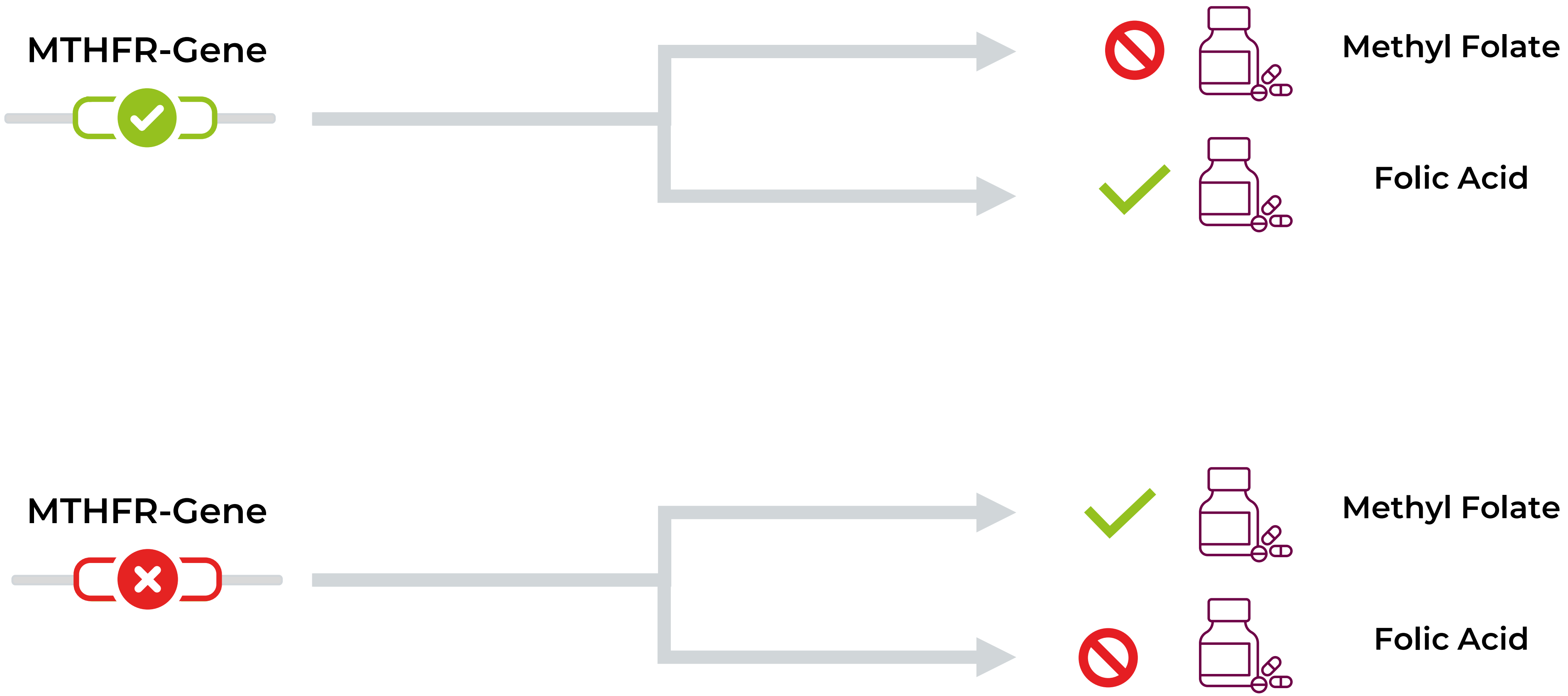


FOLIC ACID

how a nutrient can be ineffective



PRACTICAL USE OF A GENETIC TEST



CASE SERIES

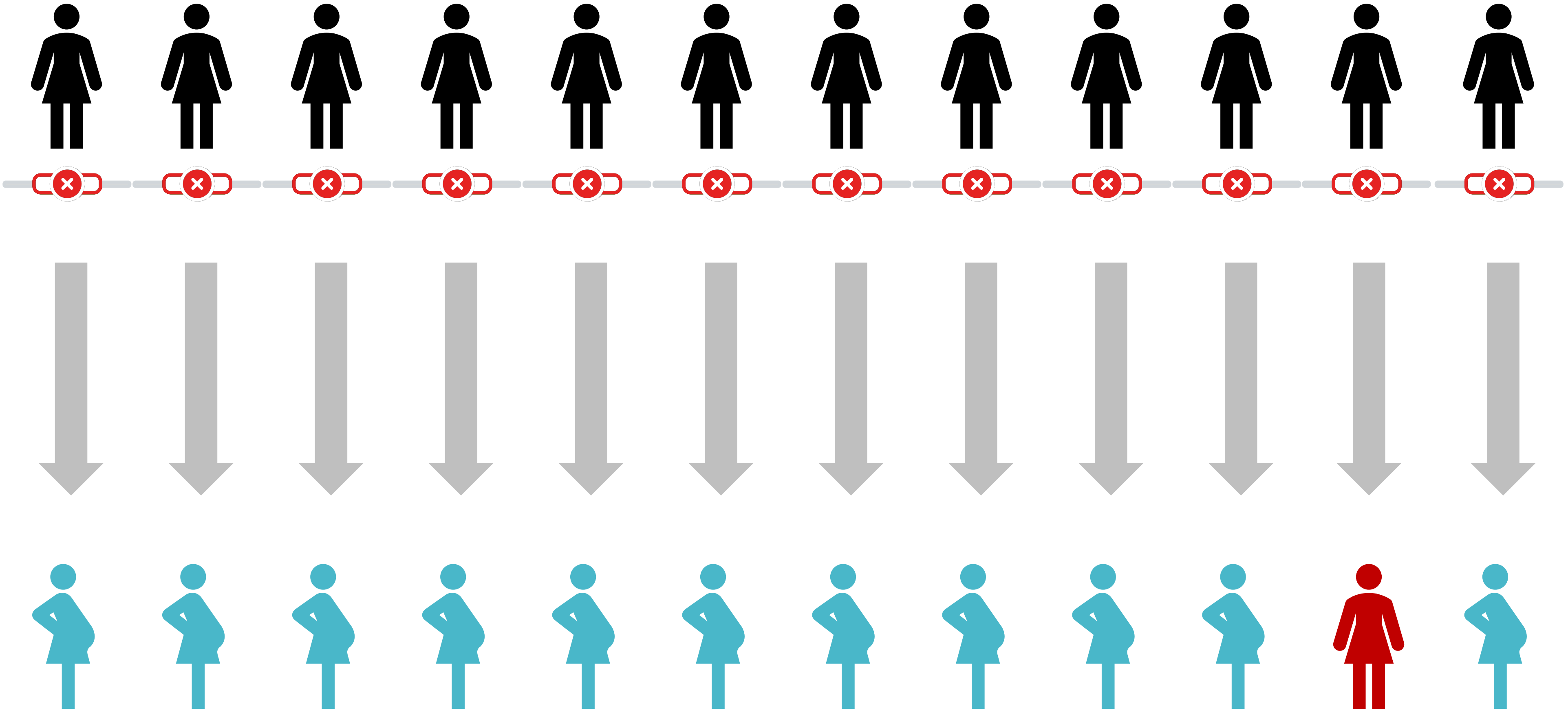
DIAGNOSED INFERTILITY + MTHFR MUTATION CARRIERS

Folic Acid
(inactive)

400µg / Day

Methyl Folate
(active)

2000µg / Day



11 out of 12 pregnant within 1 year

REPORTS


DNAnutriControl
Performance Sensor
Maria Musterfrau
DEMO_ML
Trainingsplan
Maria Musterfrau
DEMO_ML
Lifestyle Sensor
Sophia Sommerfeld
DEMO_DLM_WSS
Maria Musterfrau
DEMO_ML
Shape Sensor
Sophia Sommerfeld
DEMO_DLM_WSS

CORE PRODUCT LINES

SUPPLEMENTS

Personalized

Lead To

LAB TESTS

DNA & Blood Tests

Lead To

COSMETICS

Personalized

PERSONALIZED SUPPLEMENTS

DARWIN

DNA ANALYSIS

BLOOD VALUES

LIFESTYLE SURVEY

ALGORITHM

Vitamins

Vitamin C	high need	68 mg
Vitamin E	high need	11 mg
Vitamin B12	high need	800 µg
Vitamin B6	high need	3.2 mg
Methylfolate	high need	1333 µg
Vitamin B2	high need	3.4 mg
Vitamin D3	high need	100 µg

Minerals

Magnesium	high need	141 mg
Manganese	high need	1.8 mg
Selenium	low need	40 µg
Zinc	high need	8 mg
Copper	low need	0.31 mg
Iron	low need	12.4 mg
Calcium	high need	417 mg

Other nutrients

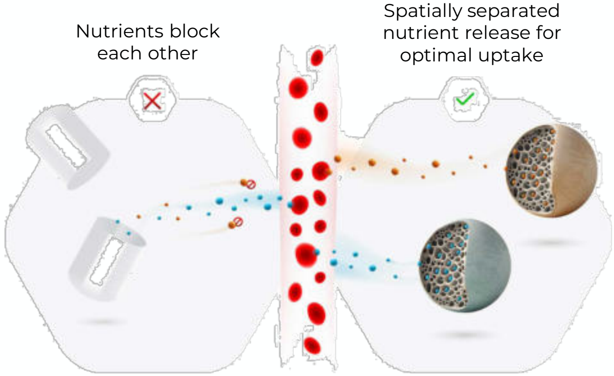
Coenzyme Q10	high need	102 mg
Phytosterols	high need	368 mg
Omega-3 fatty acids	low need	700 mg
Alpha-lipoic acid	high need	99 mg
MSM	high need	530 mg
TMG		500 mg

+80 personalized superfood extracts

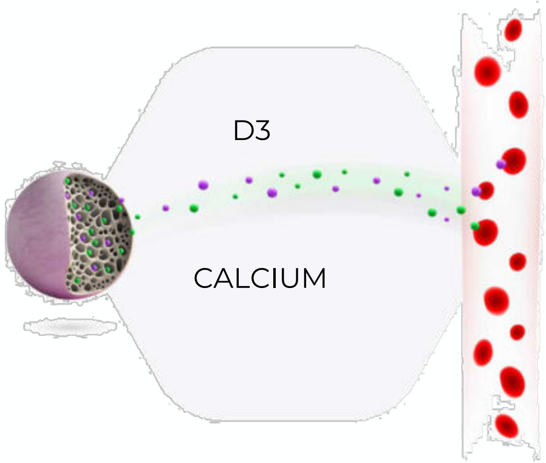
PROPRIETARY **NUTRIENT DELIVERY** TECHNOLOGY

SLOW RELEASE

NO UPTAKE INHIBITION



UPTAKE SUPPORT



DARWIN

CORE PRODUCT LINES

SUPPLEMENTS

Personalized

Lead To

LAB TESTS

DNA & Blood Tests

Lead To

COSMETICS

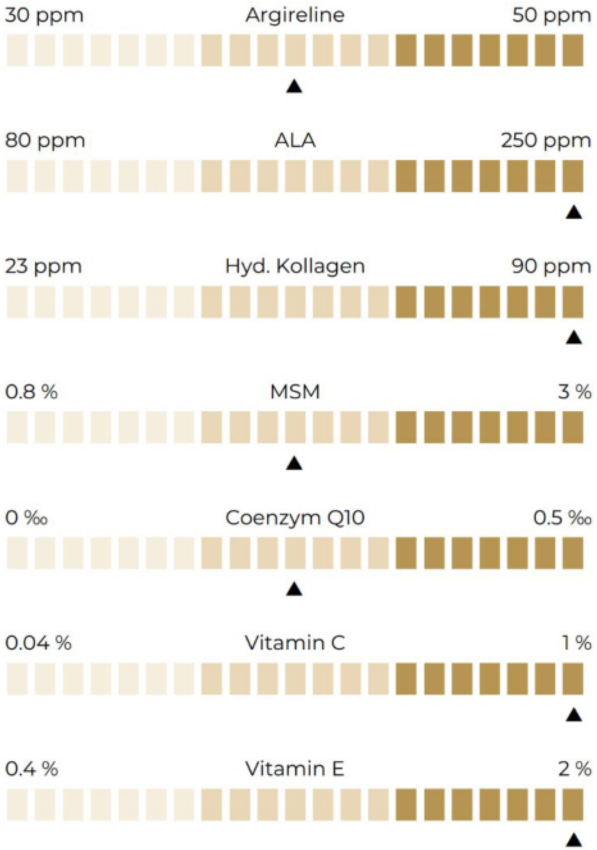
Personalized

PERSONALIZED COSMETICS

BeautyMe

NutriMe Complete

DARWIN



Based on the number of genes tested, each cream is one of 30 billion potential recipes.

Every cream is labelled with your name and as unique as you are.

FACILITIES AND MARKETS

IN HOUSE

GENETIC LABORATORY

In our automated human genetics laboratory **(Novogenia, Austria)**, the latest technologies for genetic analysis are available across 300 square meters of laboratory space.

25 M
Samples Analyzed

35 M
PCR Analyses

275 000
Samples Daily Record

600 000
Samples Daily Capacity

DARWIN

ANALYZE

The laboratories of DARWIN cover the entire analysis spectrum from lifestyle tests to highly clinical applications.

NUTRITION
DNA tests

BLOOD
Deficiency

PREVENTIVE
DNA Test

THERAPY
DNA Test

MEDICAL
DNA Test

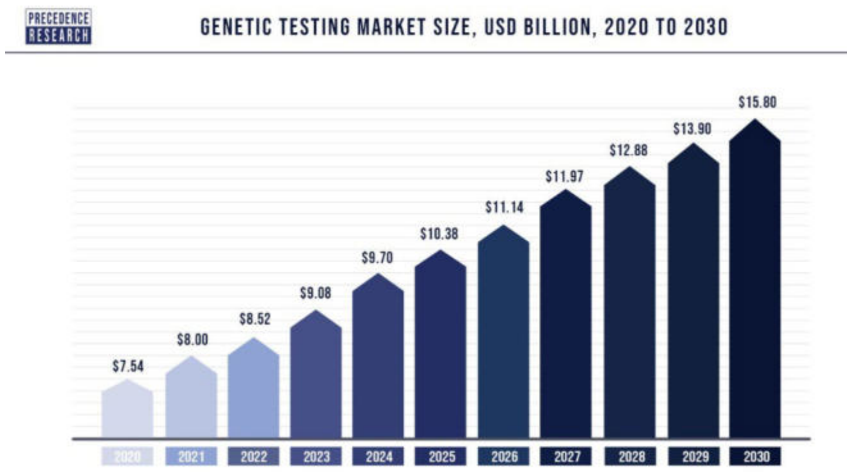
EMBRYO
IVF Optimization

Lifestyle **High-End Medical**

MARKET GROWTH

GENETIC ANALYSES

The global market for genetic diagnostics is growing annually by 7.6% and is expected to double to 16 billion USD by the year 2030. DARWIN's laboratories cover a wide range of analyses in the diagnostics segment.



IN HOUSE

SUPPLEMENT

MANUFACTURE

In our automated supplement manufacture facility **(Novogenia, Austria)**, we use world leading, self-developed technologies and machines to produce microtransporters and package them in daily sachets.

MARKET GROWTH

NUTRITIONAL SUPPLEMENTS

The global market for dietary supplements is growing annually by 8.4% and is expected to increase to 317 billion USD by the year 2030. DARWIN's technologies offer a unique step towards personalization for this market.

8.4%
Annual Growth

$179 Billion
Market Size 2023

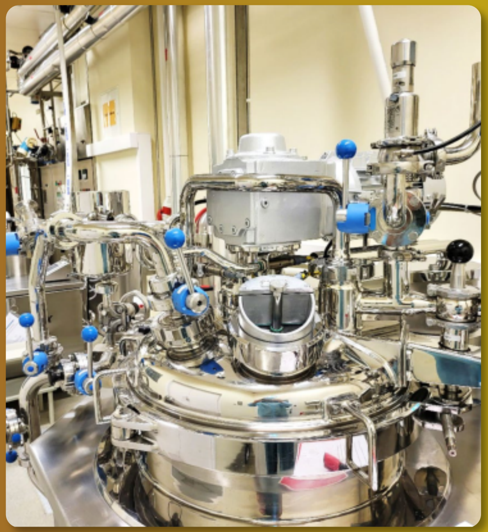
$317 Billion
Market Size 2030

IN HOUSE

COSMETICS

MANUFACTURE

In our automated cosmetics manufacture facility **(Novogenia, Austria)**, we use world leading, self-developed technologies and machines to produce unique cosmetics.



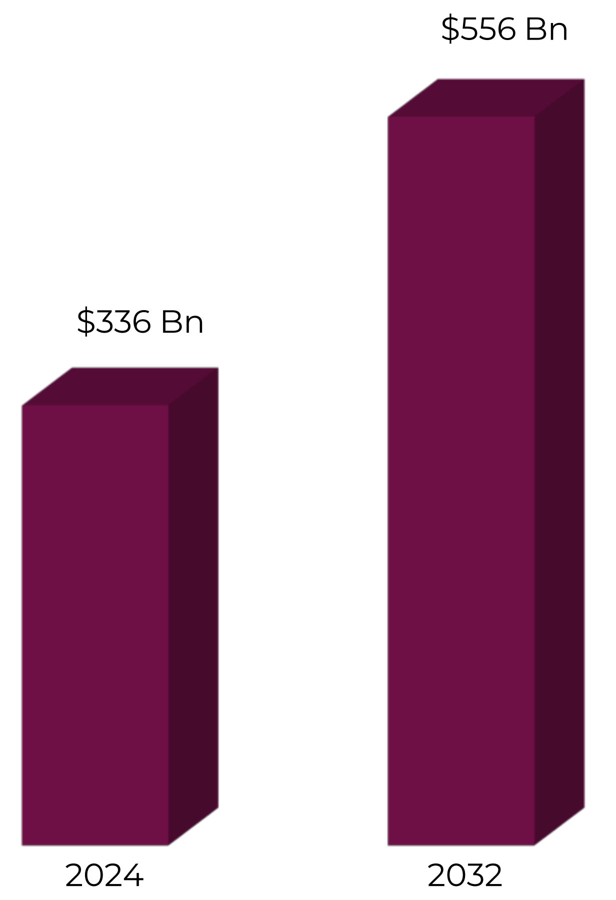
MARKET GROWTH

COSMETICS

The global cosmetics market is growing annually by 6.6%. DARWIN's technologies offer a unique step towards personalization for this market (Source: Fortune Business Insights).

6.6%
Annual Growth (CAGR)

$336 Billion
Market Size 2024



SALES CHANNELS

CHANNELS

LAB ANALYSES

PERS. SUPPLEMENTS

PERS. COSMETICS

END CUSTOMERS (B2C)	NOVO daily (Novogenia); 305 Care
COMPANIES (B2B2C)	Novogenia
DOCTORS AND CLINICS (B2B2C)	NOVO medic; HLN
PHARMACIES AND RETAIL (B2B2C)	GENius
THERAPISTS & BEAUTY (B2B2C)	Novogenia

GLOBAL PARTNERSHIP

PERFORMANCE OF **NOTABLE PARTNERSHIPS**

DARWIN

PARTNERSHIP

10X HEALTH

by Brandon Dawson and Cardone Ventures, US leaders in DNA test and supplement sales

7000 Live
160 000 Online

DARWIN

PERFORMANCE OF **NOTABLE PARTNERSHIPS**

PARTNERSHIP

10X HEALTH

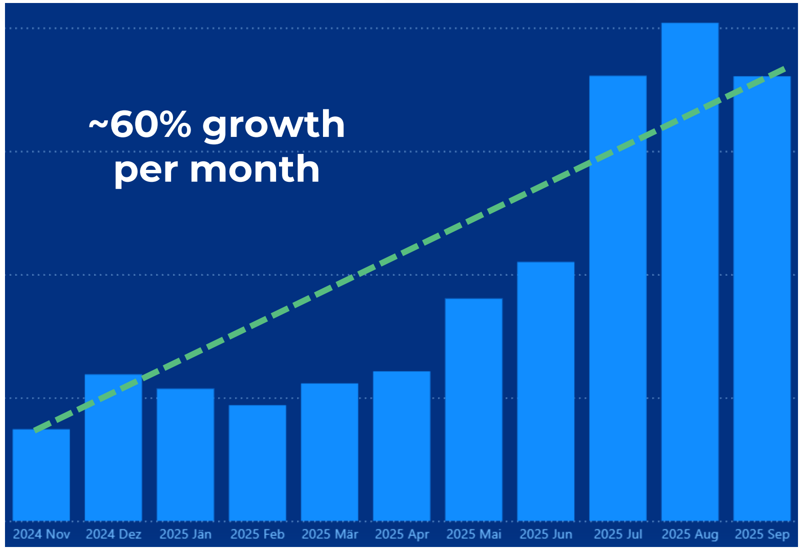
by Brandon Dawson and Cardone Ventures, US leaders in DNA test and supplement sales

REVIV

Global network if IV clinics for personalized IV therapy

10 Year Contract
for **GLOBAL ROLLOUT**

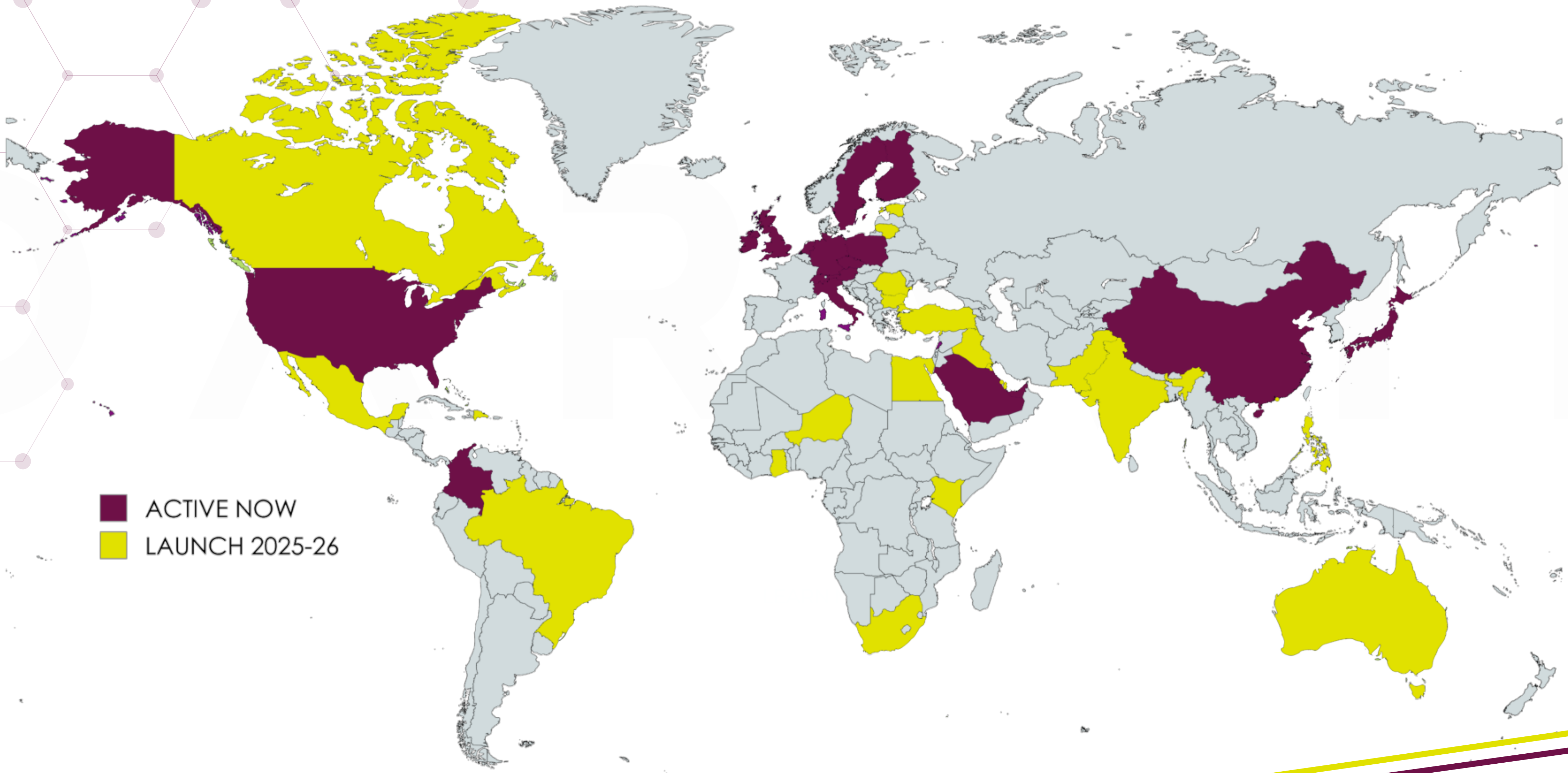
Currently at ~$200 M annual revenue, the company publicly forecasts to reach $1 Billion in revenue by 2029 with DARWIN products at its core.



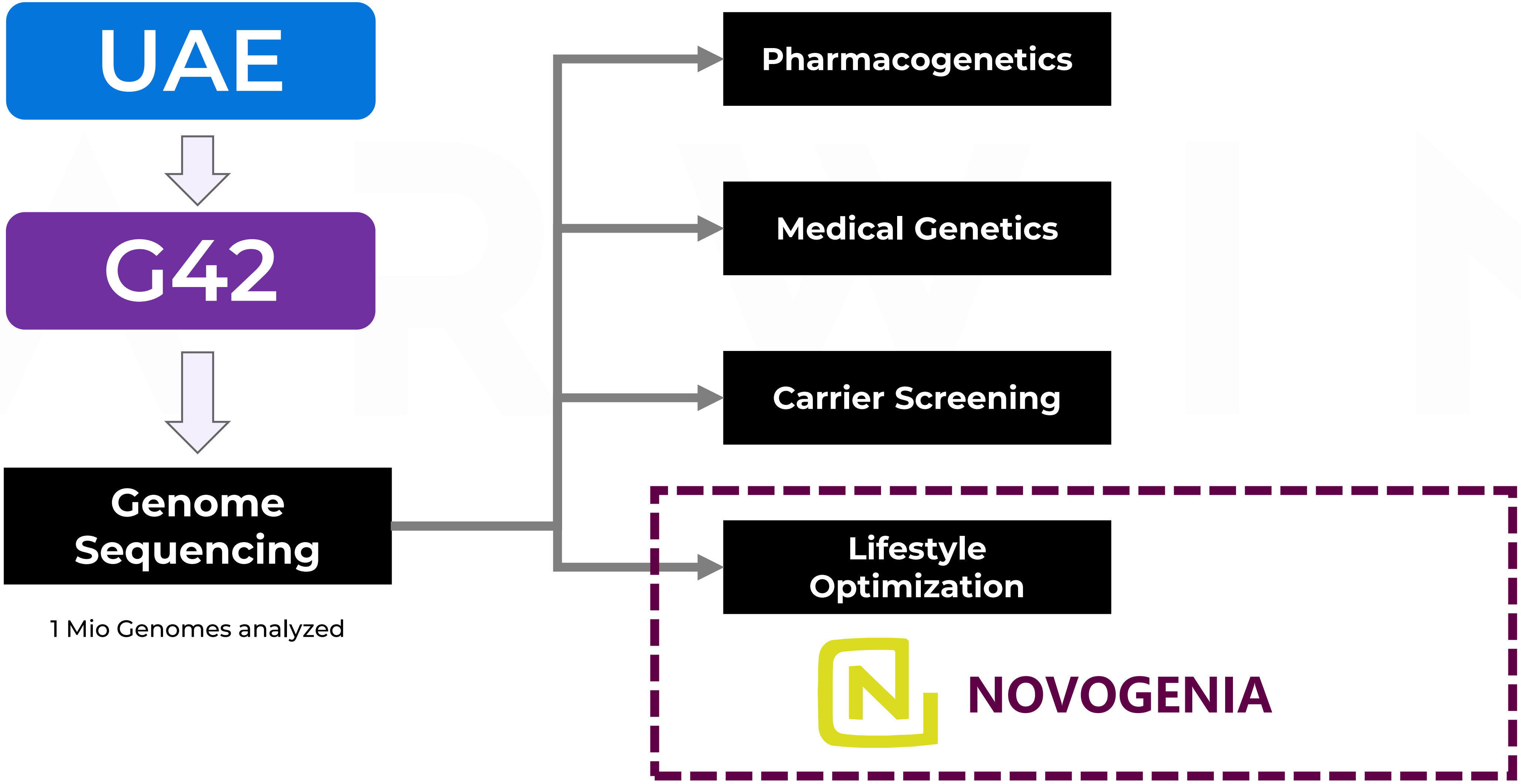
2024 2025

Currently selling in north America, the company has began expanding to Europe and is anticipating to expand to the Middle East and Asia in the future.

DARWIN



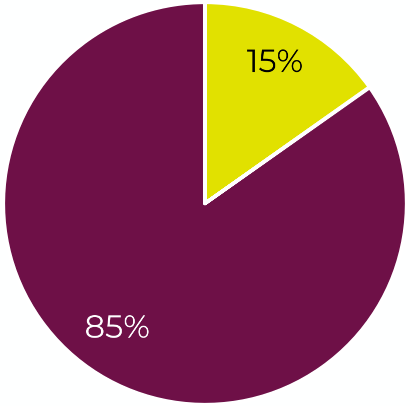
EXCLUSIVE PROJECT **FOR THE UAE**



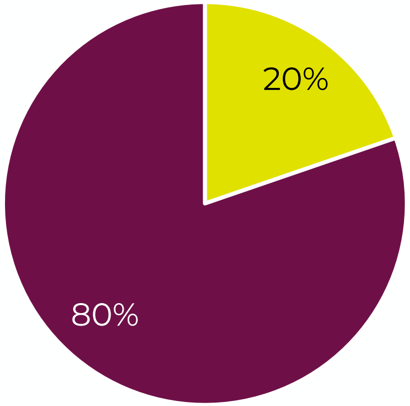
PRODUCT FINANCIALS

Product Financials

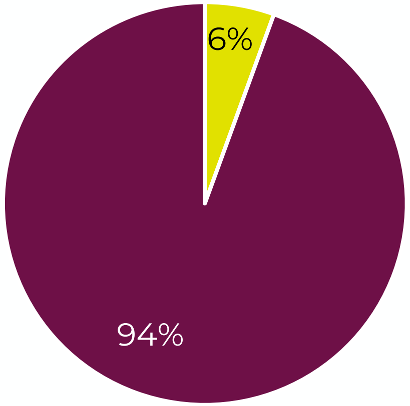
DNA Tests



Supplements



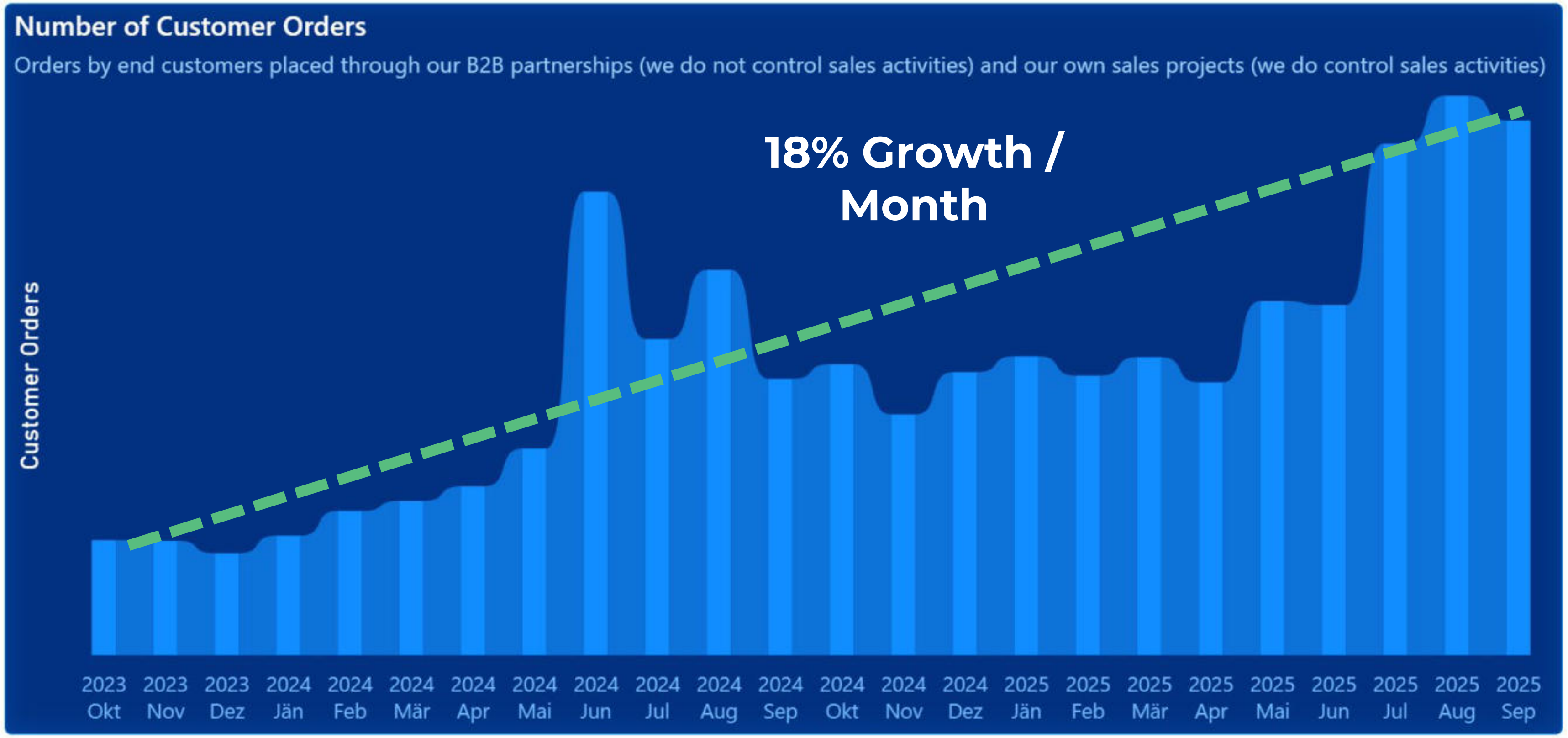
Cosmetics



Contribution Margin 1 Material Cost

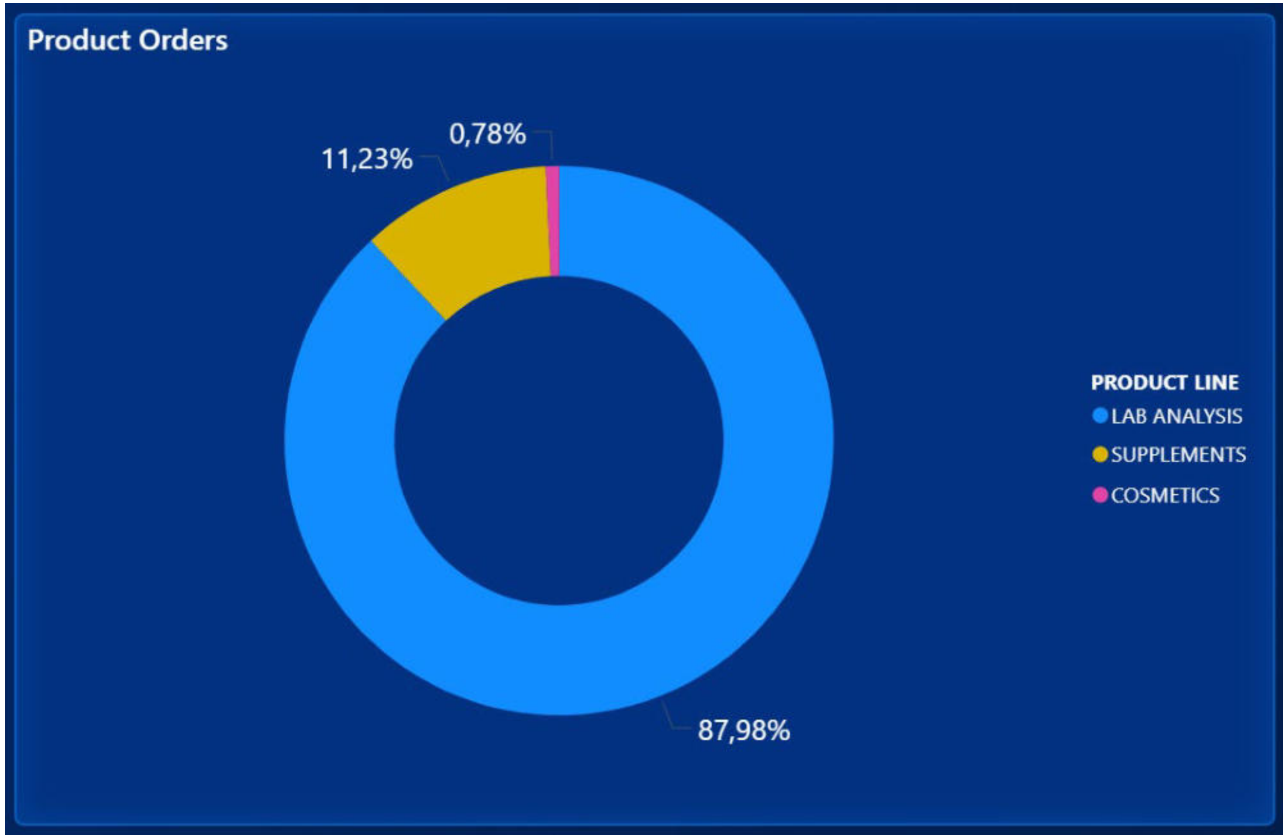
Product Financials

Orders in the core business are beginning to scale up

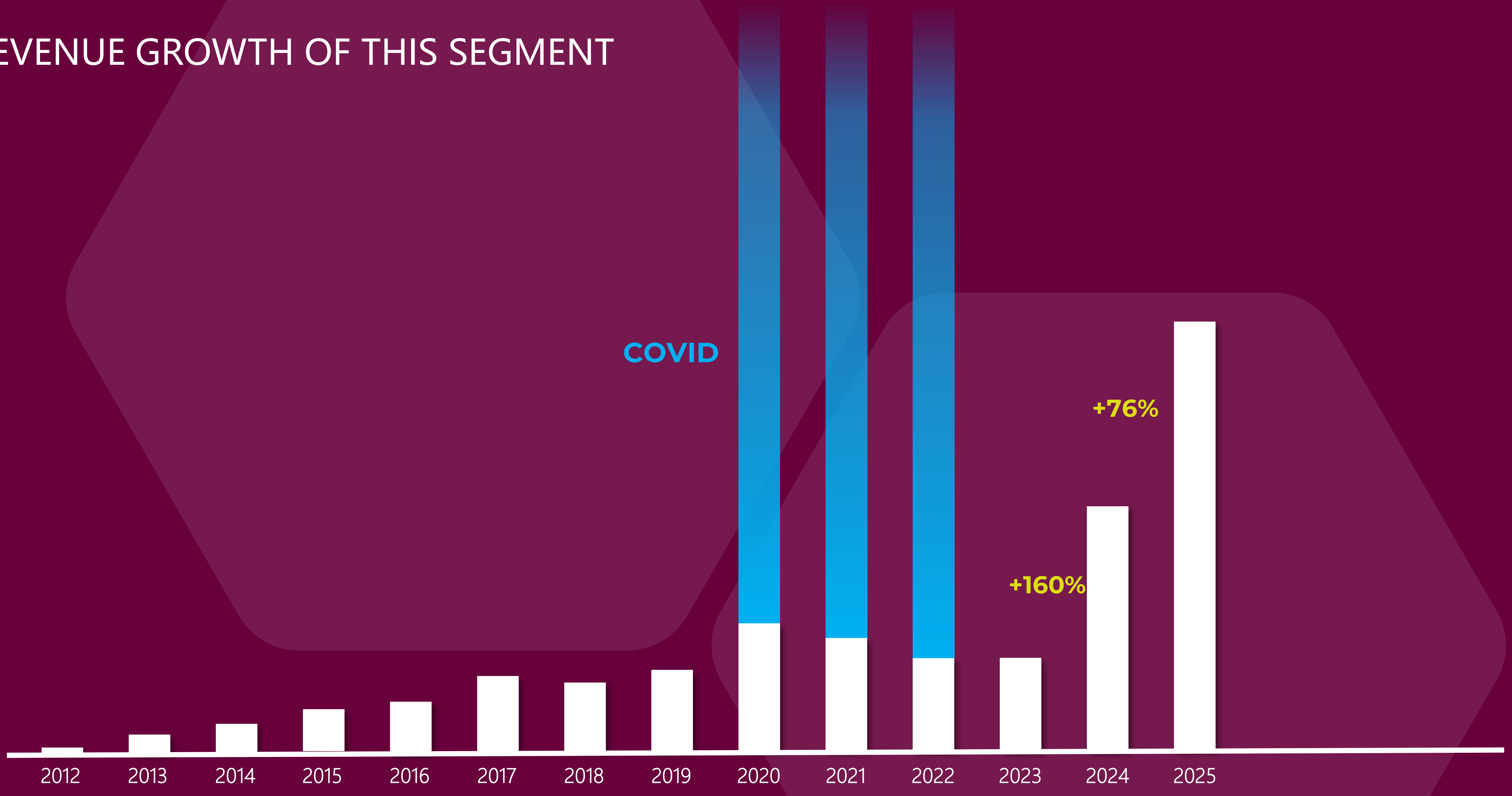


Product Financials

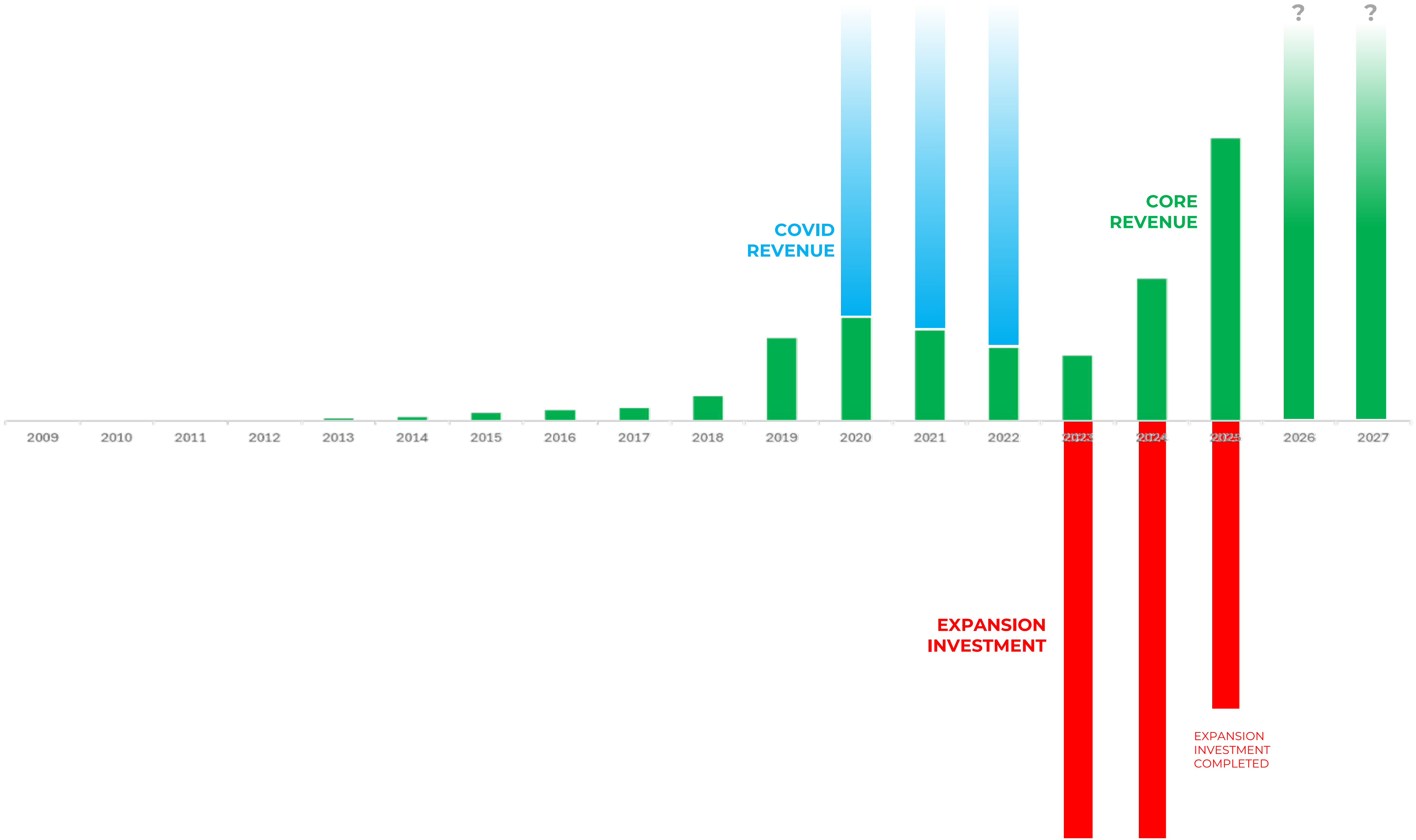
Lab testing remains our core business.



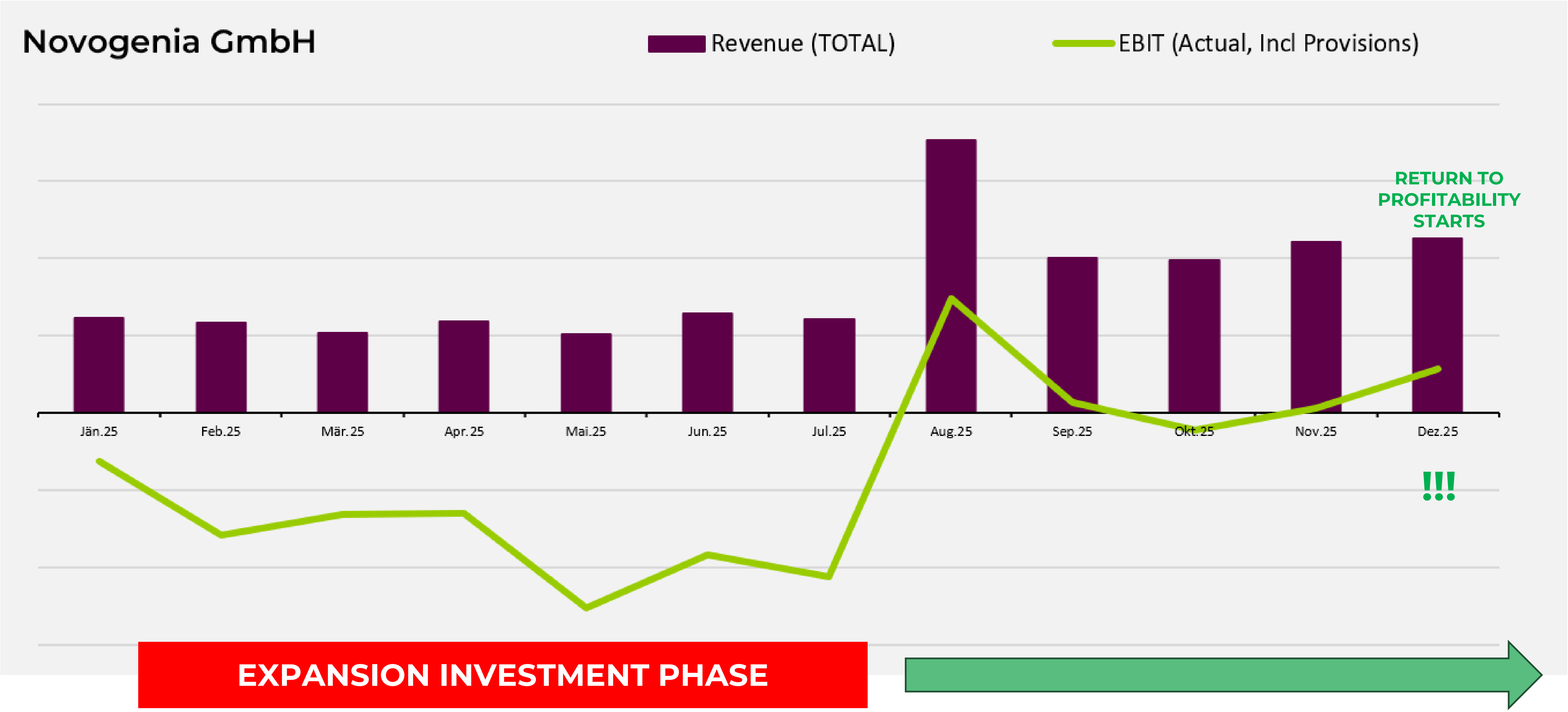
REVENUE GROWTH OF THIS SEGMENT



COST DEVELOPMENT



?
?
COVID
REVENUE
CORE
REVENUE
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
EXPANSION
INVESTMENT
EXPANSION
INVESTMENT
COMPLETED



Novogenia GmbH
Revenue (TOTAL)
EBIT (Actual, Incl Provisions)
RETURN TO PROFITABILITY STARTS
!!!
Jän.25
Feb.25
Mär.25
Apr.25
Mai.25
Jun.25
Jul.25
Aug.25
Sep.25
Okt.25
Nov.25
Dez.25
EXPANSION INVESTMENT PHASE

DARWIN

PRODUCTION
CAPACITIES

EUGENDORF FACILITY

Today	Maximum Possible
Supplements / Year	**Supplements / Year**
81 000 packs	200 000 packs
€14 Million	**€37 Million**
Cosmetics / Year	**Cosmetics / Year**
27 000 packs	81 000 Packs
€4.8 Million	**€14.5 Million**
DNA test / Year	**DNA test / Year**
280 000	570 000
€69 Million	**€138 Million**

The new Headquarter has been commissioned, and the construction plans have been submitted and are currently awaiting the building permit. Construction is expected to start in Q1 2026 and will take approximately 1.5 years.

New Headquater

HALLWANG FACILITY

Maximum Possible

Supplements / Year

2.5 Million packs

€450 Million

Cosmetics / Year

324 000 Packs

€58 Million

DNA test / Year

2.8 Million

€700 Million


NOVOGENIA

DARWIN

€54M Cash Reserves

DIVISION

DIAGNOSTICS & PERSONALIZED PRODUCTS

novogenia	Novogenia GmbH	Lab, Supplements, Cosmetics
novomedic	NovoMedic GmbH	Sales to Doctors
GENIUS	GENius GmbH	Sales to Pharmacies
305 care	305Care GmbH	B2C Cosmetics Sales
HLN-Genetik	HLN Genetik GmbH	Clinical Lab
MENDELIO	Mendelio GmbH	Software Development

Novogenia is the main flagship company of this DIVISION, driving the majority of the revenue and value. The laboratory, cosmetics and supplement factory are all in house and owned by Novogenia.

HLN Genetik is a high end medical genetic lab focusing on hospitals and reproductive clinics.

Mendelio is the in-house software development company, developing software for the group.

The remaining companies sell Novogenia products in various markets.

The company has €54 Million in cash reserves

DIVISION

DRUG IMPORT & MEDICAL DEVICES

DIVISION

DRUG IMPORT & MEDICAL DEVICES

- Medicopharm GmbH
- Inopha GmbH
- ChiruTec GmbH

These profitable companies show continuous growth and profit.

They were acquired due to their profitability and access to pharmacies and the public health system, which are important channels for the DIVISION Diagnostics & Products

COMPANY STRUCTURE

DARWIN

Darwin AG
Munich, GERMANY

100,00 %
Novogenia GmbH
(Eugendorf, AT)

Flagship, producing the core products of DARWIN

100,00 %
Novogenia Marketing GmbH
(Eugendorf, AT)

67,50 %
Genius GmbH
(Eugendorf, AT)

51,00 %
INOPHA GmbH
(Ludwigsfelde, DE)

51,00 %
ChiruTec GmbH
(Ludwigsfelde, DE)

100,00 %
Darwin Pharma Holding GmbH
(München, DE)

100,00 %
Medicopharm AG
(Nußdorf am Inn, DE)

Drug and medical device trade segment

70,00 %
NovoMedic GmbH
(Eugendorf, AT)

85,00 %
305 Care GmbH
(Düsseldorf, DE)

85,00 %
HLN Genetik GmbH
(Wien, AT)

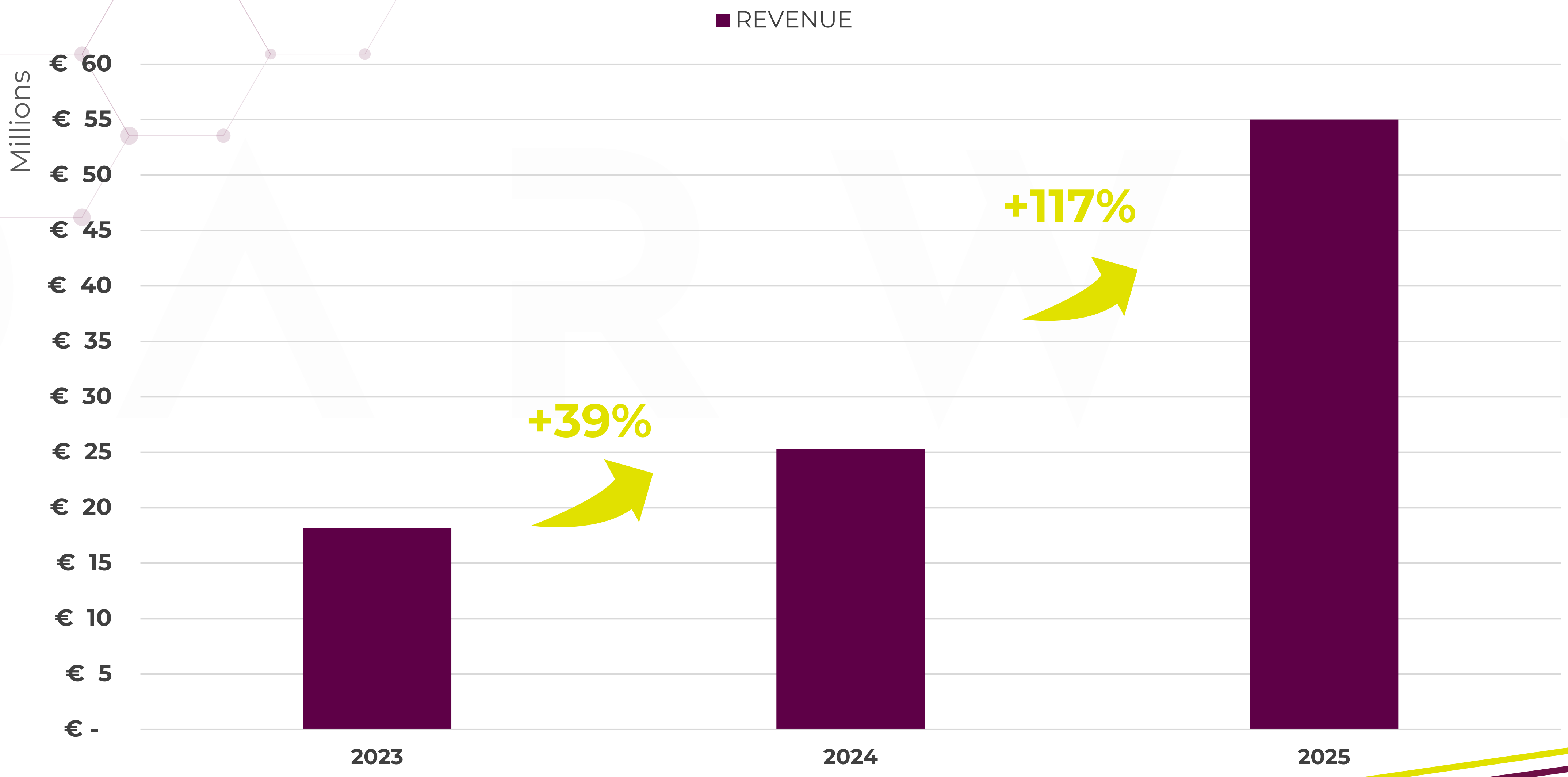
70,00 %
Mendelio Srl
(Iasi, RO)

100,00 %
Darwin Immobilien GmbH
(Eugendorf, AT)

Minority Investments <10%
- **Nephrogen Inc.** (New York, US)
- **Genome Link** (Berkeley, US, indirekt über Novogenia GmbH)
- **Spot Health Inc.** (Cincinnati, US)
- **GenePlanet** osebna genetika, d.o.o. (Ljubljana, SL)

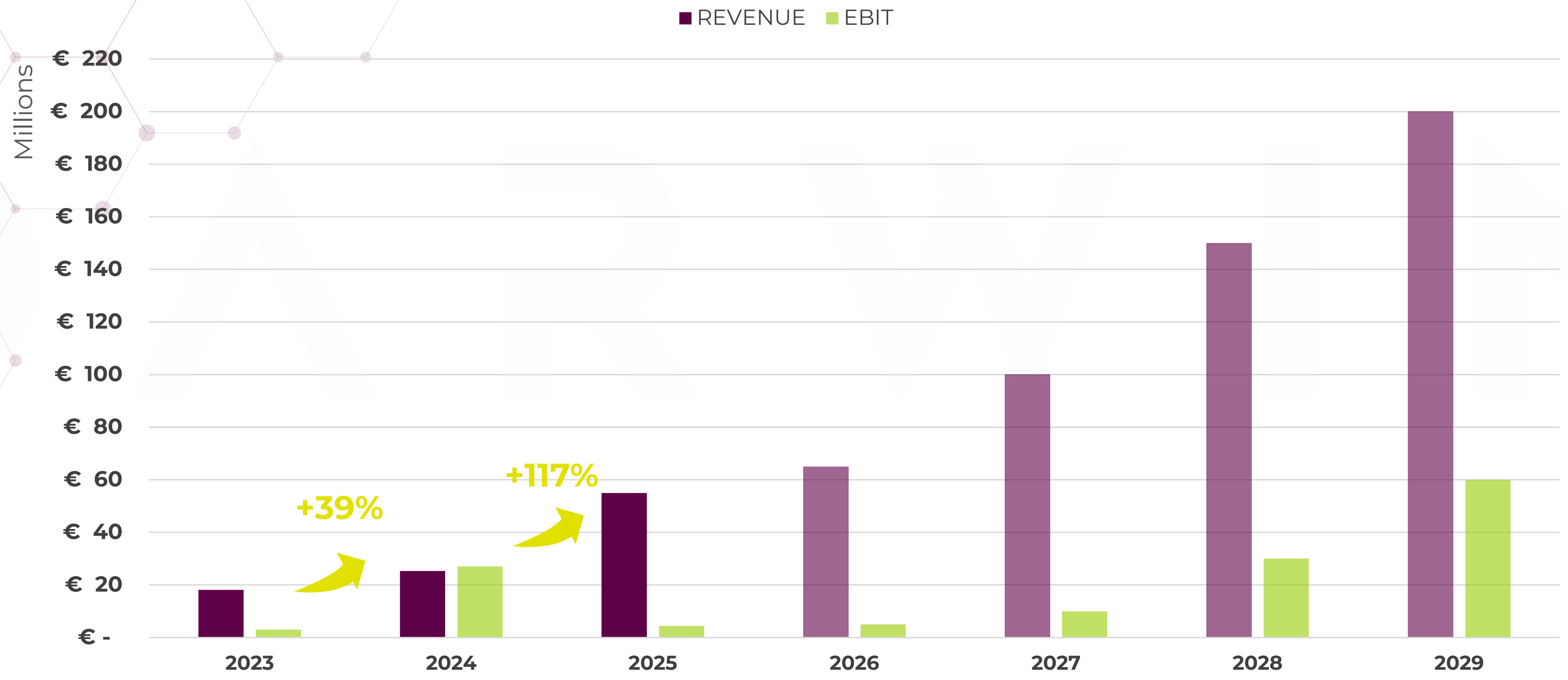
THE
NUMBERS

Revenue



REVENUE
Millions
€ 60
€ 55
€ 50
€ 45
€ 40
€ 35
€ 30
€ 25
€ 20
€ 15
€ 10
€ 5
€ -
+39%
+117%
2023
2024
2025

Revenue Prognosis



Group Key Figures

COVID ENDED

		2021		2022		2023		2024		2025 FORECAST *
Group Revenue		**110.890**		**210.341**		**18.169**		**25.293**		**56.000**
Reversal of Provisions		0		8.371		23.764		50.910		5.500
Income from Securities		73		592		11.865		9.214		11.164
Material	(50,3 %)	- 55.739	(43,0 %)	- 90.505	(66,8 %)	- 12.144	(63,4 %)	- 16.040	(66,2 %)	- 37.045
Personnel	(4,8 %)	- 5.327	(7,2 %)	- 15.179	(69,2 %)	- 12.578	(53,3 %)	- 13.471	(29,2 %)	16.348
Other Operational Expenses		- 20.092 (covid expenses)		- 40.207 (covid expenses)		- 15.612 (scalability investment)		- 14.044 (scalability investment)		- 13.122 (scalability investment)
Depreciation of Financial Assets		- 149		- 5.890		- 4.437		- 8.182		- 395
EBT	(26,9 %)	**29.784**	(28,3 %)	**59.724**		**3.018**	(106,8 %)	**27.037**	(7,9 %)	**4.405**
Fixed Assets		4.625		8.638		46.947		41.149		47.452
Current Assets		156.812		214.373		131.813		111.304		77.484
Balance Sheet Total		**161.763**		**223.812**		**178.898**		**152.962**		**125.867**
Equity		69.036		114.143		93.772		106.187		98.507
Consolidated Net Profit		19.958		62.788		45.038		57.105		48.394
Other Provisions		71.664		82.230		58.901		8.944		9.045
Liabilities		14.516		9.454		24.543		29.330		17.584
Available Cash		**79.089**		**170.997**		**107.941**		**78.545**		TBD

All values in 1.000 EUR

*) 01-11/2025 Actual , 12/2025 Forecast

THE **DIVIDENDS**

DIVIDENDS

DARWIN follows a dividend strategy. As long as the development of the company is not impeded, the company aims to pay dividends to its shareholders annually.

2021	**€ 0,44** / Share
2022	**€ 1,75** / Share (Covid Bonus)
2023	**€ 0,56** / Share
2024	**€ 0,56** / Share

THE **STOCK**

DARWIN

EQUITY **RESEARCH REPORT**

Jan 2026

ODDO BHF

„In our opinion, a DCF is the most appropriate approach to capture Darwin's long-term growth potential, which is driven by various health trends, an aging population and increasing interest in preventive healthcare. Hence, we came to a

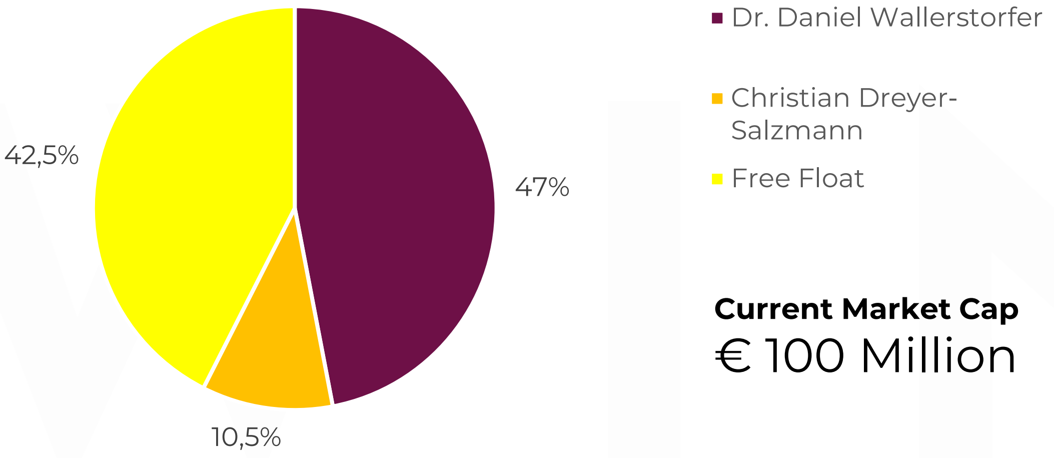
TARGET PRICE OF € 22

and initiate coverage with an Outperform rating."

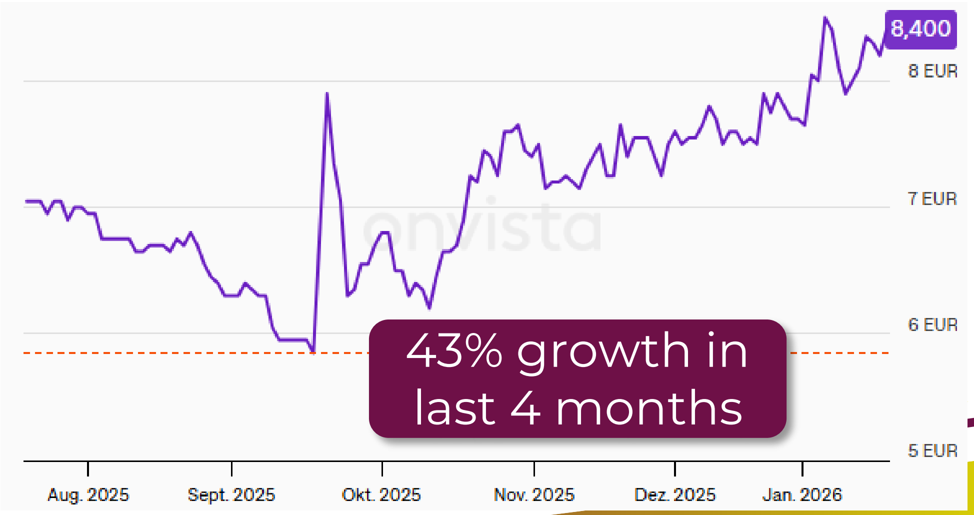
Stocks of Darwin AG

Shareholders & Stock Price Performance

Darwin AG	
Registered Office:	München, Deutschland
Executive Board:	Dr. Daniel Wallerstorfer Felix Bausch
Supervisory Board:	Christian Dreyer-Salzmann (Vorsitz) Florian Renner (stellv. Vorsitz) Caroline Probst
Founded:	15.03.2021
Fiscal Year:	2025
Registered Capital:	€ 12.000.000,00
ISIN:	DE000A3C35W0
WKN:	A3C35W
Stock Exchange Code:	7V0
Listing Date	02.11.2021
Market Segment:	Börse München m:acces / XETRA
Number of Shares:	12.000.000



Current Market Cap
€ 100 Million



Contact

DARWIN

Darwin AG
Brienner Straße 7
80333 Munich
Germany

CEO
Dr. Daniel Wallerstorfer

Supervisory Board
Christian Dreyer-Salzmann – Chairman
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