



THE NATURAL SOLUTION

BIOLOGICAL PRODUCTS

MICRO-ENCAPSULATION

COMPANY PRESENTATION

www.edenresearch.com

Eden Research plc

Who are we?

- Eden Research (“Eden”) is an AIM listed, UK company with a patented platform technology which is used to create natural products using terpenes
- We are a low overhead business that generates royalty revenue through the exploitation of our intellectual property
- We partner with businesses that have the experience and wherewithal in their market sector to develop and commercialise products that use our technology
- We outsource research, development and regulatory functions to sector experts to ensure we receive the highest quality data and advice, as and when we need it
- We have a diverse and large shareholder base (c. 2,000) with the following notable shareholders:

Artemis Investment Management LLP	6.98%
J M Finn Nominees	4.84%
Directors	2.30%



What do we do?

- Eden owns a unique platform technology (*GO-E™*) which is used to create highly effective, natural products as well as acting as an add-on technology to existing synthetic products to provide significant improvements
- *GO-E* is a natural micro-encapsulation system which enables slow release of active substances
- The micro-capsules are yeast cells; a waste product derived from the baking, brewing and bio-ethanol industries
- *GO-E* has applications in a multiple market sectors including:
 - **Agrochemical** – *pest control in wine, fruit, flower and vegetables*
 - **Animal health** – *flea and tick treatments, animal shampoos*
 - **Biocides** – *ant and cockroach killers, mosquito repellent*
 - **Cosmetics** – *perfumes, skin and hair products*
 - **Food** – *food flavourings*
 - **Human health** – *head-lice, wound-care*

What are the benefits of the *GO-E* technology?

Terpene based products

- Terpenes have well documented biocidal activity, but, can be difficult to use commercially due to their inherent volatility
- *The GO-E* system allows these volatile active substances to be delivered to their target in a controlled manner, over time
- Using *GO-E*, Eden and its partners have been able to create a range of natural products with superior efficacy over its competitors – versatile system with a wide range of markets
- Terpenes are widely used – low cost, regular supply
- Yeast cells are a waste product - available in significant quantities and at low cost

What are the benefits of the *GO-E* technology?

Value add technology (“Co-encapsulation”)

The *GO-E* system is able to:

- provide slow release delivery, increasing residual effect
- tackle resistance build-up experienced by old molecules
- provide further IP protection

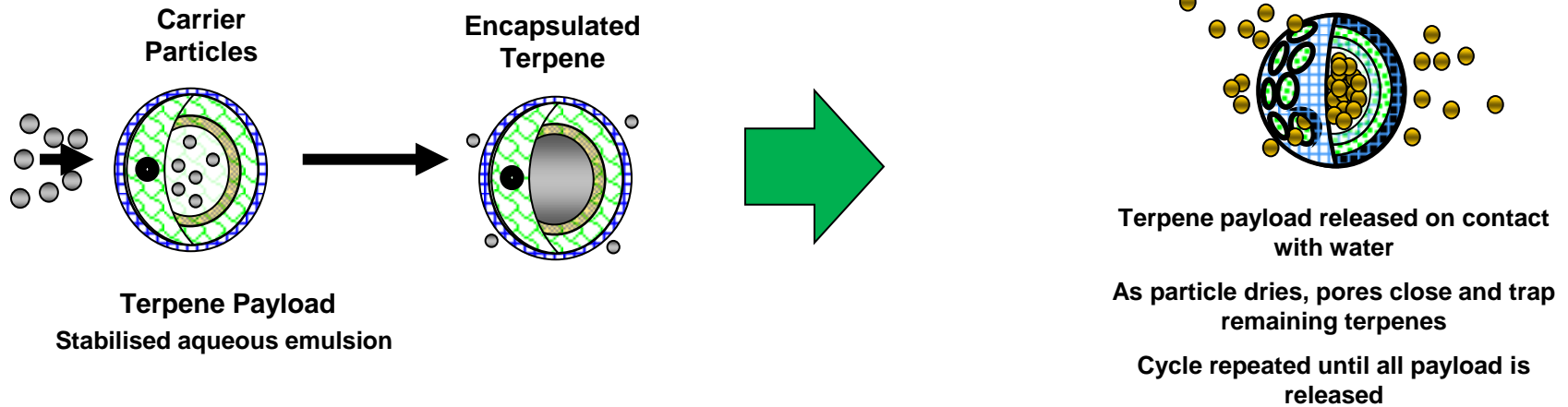
Example of potential:

Until recently, one of Bayer’s biggest selling agrochemicals was Trifloxystrobin (c.\$400m per annum) which is now off-patent and has problems with resistance

By co-encapsulating Trifloxystrobin, Eden is able to offer Bayer the above benefits

What value would Bayer place on at least 10 more years of patented protected sales??

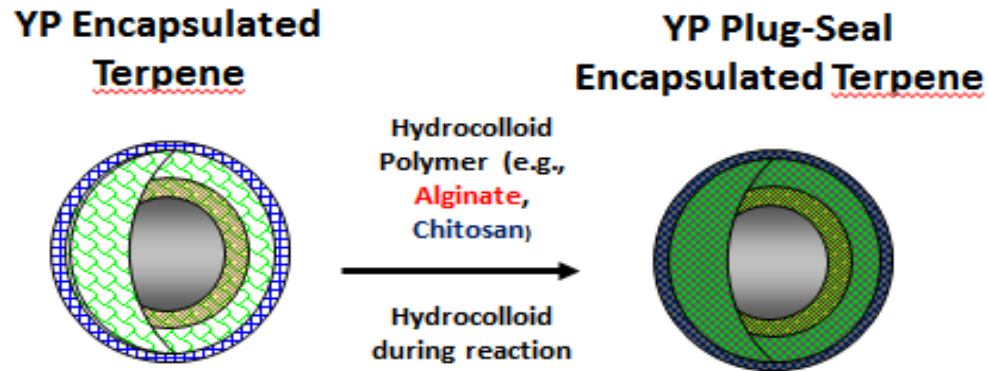
How does *GO-E* work? (Tech 1)



- Encapsulation enables use of terpenes to be commercially viable – slow release
- Formulation enhances efficacy up to 4 fold
- Encapsulation used in conjunction with different terpene formulations creates products for specific applications
- Encapsulation system owned outright by Eden - Patent granted in New Zealand, Australia, China, Mexico, Singapore and South Africa, with applications in further territories pending
- Further formulation patents in various stages of approval

How does *GO-E* work? (Tech 2)

Plug Sealing Terpenes into YPs



- “Technology Two” has been licensed from the University of Massachusetts Medical School on an exclusive basis for the areas of agrochemicals, health and beauty and animal health
- “Technology Two” provides greater control and increased delay over the release of active substances by using bio-polymers
- The patent behind the licence has been granted in 8 countries including USA, Italy, France and Spain with applications in further territories pending

What is Eden's business model?

- Eden's business model generally works on the basis of 1% of the relevant market for individual products in upfront and milestone payments, followed by annual royalties of, typically, up to 10% on net sales
- Low cost base – R & D outsourced to Contracted Research Organisations providing flexibility as well as access to highly experienced experts
- 8 licences signed to date, all with milestone payments and royalties thereafter

What is Eden's first agrochemical product, 3AEY?

3AEY is a combination of three terpenes which is an effective botryticide and which was developed by Eden

Global markets worth \$300m per annum for grapes, fruits, vegetables and flowers

Botrytis occurs late in season affecting yield and quality and shortens shelf-life

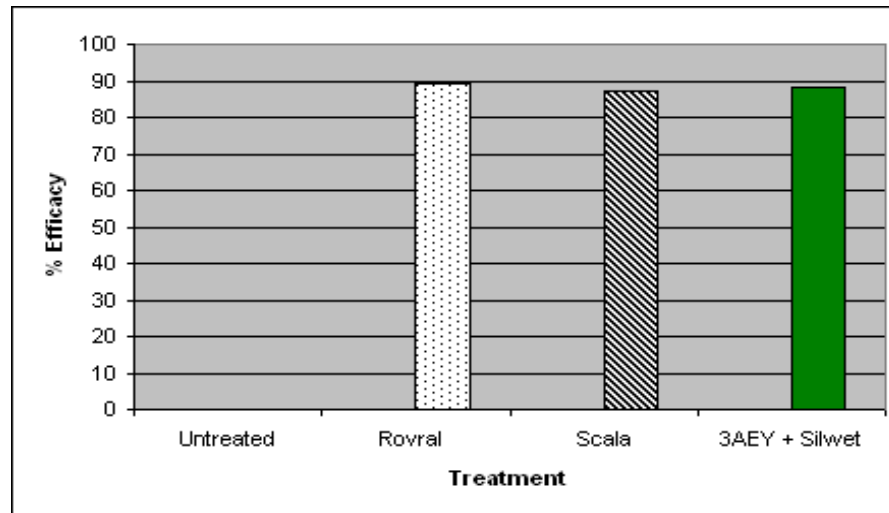
Widespread resistance to traditional solutions

Performance of 3AEY in regulatory trials is equivalent to commercial standards and often better when disease pressure is high

Can be used close to harvest without residue risk for consumers - up to 48 hours prior to harvest vs 14-21 days for traditional chemicals

Different mode of action makes 3AEY significantly less prone to resistance

Average protective efficacy of grapevine treatments against *Botrytis* - data from 13 separate trials performed in 2006 and 2007 at sites in Southern Europe conducted by Eurofins Agrisearch



What are the agrochemical opportunities?

NEMATODES

- The second product developed by Eden uses a different combination of two of the terpenes being registered in the EU for 3AEY
- The nematodes market is significant (c.\$1bn worldwide) and suffering from existing traditional chemical products being banned or restricted in use

REGISTRATION PROCESS AND DATA SHARING

- As part of an EU registration process Eden has a significant amount of data valuable to third parties seeking to register products using some of the active components in 3AEY in other sectors enabling Eden to share its data providing an additional revenue stream

PARTNERING FOR OTHER PIPELINE PRODUCTS

- The know-how that Eden has built-up, along with the encapsulation technologies, provides Eden with the platform to create a new range of agrochemical products
- This is done in conjunction with partners who are either specialists in their field or are sizeable players in the industry who have the ability to commercialise these new and exciting products

What are the current developments in agrochemicals?

- EU approval for the three actives received in May 2013
- First EU approval for 3AEY received in May 2015
- Approvals of 3AEY in other southern EU zone Member States expected in Q3, 2015 in addition to Kenya
- Active substance dossiers completed for a number of follow-on products in pipeline
- Two development agreements signed with SBM Développement (France) for out-licensing Encapsulation Platform Technology and further discussions underway
- A further development agreement signed with Tagros Chemicals (India) to co-encapsulate one of Tagros' important public health molecules

What are the animal health opportunities?

BAYER ANIMAL HEALTH

- Exclusive licence agreement signed with Bayer Animal Health (“Bayer”) for North America
- Flea, tick and shampoo products have been developed by Bayer over the past three years
- Significant marketing campaign and products launch expected in H1 2015
- Intend to extend product sales throughout the rest of the world
- \$0.25m of upfront payments received to date
- Future milestone payments totalling \$0.8m, plus royalties on net sales of product between 3 – 5%

What other opportunities are there?

BIOCIDES

- Licence agreement signed with TerpeneTech Limited for global rights to biocidal products (such as ants, cockroaches, mosquitoes) using Eden's technologies
- Licence fees totalling €0.1m, plus royalties on net sales of product of between 5 – 10%

HEAD-LICE

- Agreement with Neo-Pharma to develop and commercialise an effective head-lice product

COSMETICS

- MTA signed with a global cosmetics company to utilise Eden's encapsulation technologies for skin and hair care products

FRAGRANCE AND FOOD FLAVOURINGS

- Early stage discussions with a global business to develop products in the food flavourings and fragrances sector

The logo for Eden Research plc features the word "EDEN" in a bold, black, sans-serif font. The letter "E" is stylized with a green leaf-like shape integrated into its left side. The letter "D" is a simple, solid black shape. The letter "N" is also a simple, solid black shape. The overall design is clean and modern, with a focus on natural elements.

EDEN

THE NATURAL SOLUTION

Eden Research plc

Keble House, Church End, South Leigh, Witney, OXON, OX29 6UR

Tel: +44 (0) 1993 862761

Fax: +44 (0) 1993 776480

Email: info@edenresearch.com

Directors and Advisors

— Tom Lupton - Non-Executive Chairman

— Sean Smith – Chief Executive Officer

— Alex Abrey - Chief Financial Officer

— Robin Cridland – Non-Executive Director

— Dr Gary Ostroff - Chairman of Scientific Advisory Board

Executive Directors

Sean Smith – Chief Executive Officer

Sean has a bachelors degree in microbiology and over 25 years of experience in the speciality chemicals and industrial biotechnology industries. He has held senior commercial leadership roles ranging from sales and marketing to business management and intellectual property licensing in blue chip companies such as Ciba (now BASF) and Honeywell. In recent years, Sean has focussed on technology commercialisation through licensing and company formation working with Intellectual Ventures and several start-ups.

Alex Abrey - Chief Financial Officer

Alex, a Chartered Certified Accountant, joined the Board in September 2007, having been Chief Accountant to Eden for the previous four years. He has acted as Financial Director to a diverse range of businesses including a financial and management consultancy business based in Oxfordshire, a medical waste management company and an intellectual property licensee involved in plastics manufacturing.

Alex has fifteen years' experience in both practice and industry.

Non-Executive Directors

Tom Lupton – Non-Executive Chairman

Tom studied Agriculture and Forest Sciences at Oxford University, and spent 23 years working with the Commonwealth Development Corporation developing and managing large agribusiness companies in Southern Africa, culminating in being Managing Director of the Royal Swaziland Sugar Corporation. On returning to the UK, Tom was appointed to the Board of Linton Park PLC (2002-2006) as Executive Director responsible for the group's worldwide agribusiness investments. Tom has wide experience as both an Executive and Non-Executive PLC Director, including directorships in Australia and Kenya, as well as having been a director of over 30 unlisted companies. He has extensive experience of company take-overs and mergers, as well as acquisitions and disposals.

Tom currently undertakes consultancy work and is also Chairman of the Nyika Vwaza (UK) Trust.

Ken Brooks – Non-Executive Director

Ken is a qualified solicitor and has been a specialist commercial partner in two legal practices including Brookstreet des Roches, a specialist commercial law practice which he co-founded. He has extensive commercial and management experience, and a strong track record in deal brokerage and mergers. He is a director of several other companies, including one listed on AIM, covering fields such as business consultancy, manufacturing, property, plastic merchanting, recycling and licensing.

Non-Executive Directors

Robin Cridland – Non-Executive Director

Rob currently serves as Chief Financial Officer and Company Secretary of Revolymer plc. He joined Revolymer in September 2008 from Renovo Group plc where he spent seven years as Executive Director of Finance and Business Development. He has been centrally involved in the listing of both businesses and in a number of significant licences and other product commercialisation deals.

Rob has a first-class honours degree in Natural Sciences from the University of Oxford and is a Fellow of the Institute of Chartered Accountants in England and Wales.

He began his career at Coopers & Lybrand Deloitte, before moving on to senior transactional roles at Enskilda Securities and senior finance and transactional roles at GlaxoWellcome and GlaxoSmithKline. He is also currently a Governor and a Non-Executive Director of Cheadle Hulme School, Cheshire.

Advisors

Gary Ostroff PhD – Chairman of Scientific Advisory Board

Gary is a microbiologist with over 20 years of research and development (R&D) experience in the biopharmaceutical, functional food and dietary supplement industries. He has served as Vice President of R&D for several US companies, including Biopolymer Engineering Inc, Amerifit Nutrition Inc and Alpha-Beta Technology.

A Professor at both the Worcester Polytechnic University and the University of Massachusetts at Worcester, Massachusetts, Gary's scientific accomplishments encompass the development of carbohydrate and protein therapeutics, diagnostics, target discovery, assay development and small molecule drug screening from discovery through Phase III clinical studies.

His development of Eden's terpene-encapsulation system has been invaluable in improving the efficacy of our products.

Patent portfolio

Eden's patent families comprise:

Patent 1 – Master Encapsulation “Terpene – Containing Compositions and Methods of Making and Using Them”

This is the Company's encapsulation platform technology and relates to terpene components encapsulated within hollow glucan particles (e.g. yeast cell walls) and methods of their manufacture and use. Patents have been granted in China, Mexico, New Zealand, Singapore and South Africa and the application has been accepted in Australia, with patents pending in a number of other countries.

Patent 2 – Nematicide “Methods of Killing Nematodes Comprising the Application of a Terpene Component”

This invention relates to methods of using terpene containing compositions to kill nematodes and to methods of making such compositions. Patents have been granted in Australia and African Regional Intellectual Property Organisation and patents are pending in a number of other countries.

Patent 3 – Bactericide Formulation “Compositions and Methods Comprising Terpene Mixtures”

This relates to formulations of more than one terpene selected from the group: thymol, eugenol, geraniol and citral. Patents are pending in a number of countries.

Patent 4 – Insecticide Formulation “Terpene – Containing Compositions and Methods of Making and Using Them”

This invention relates to the use of terpenes encapsulated in hollow glucan particles for killing insects and arachnids. The main focus of the application is on mites which infest plants, especially two-spotted mites, but there are claims directed to other methods of killing insects/arachnids, such as those on clothing or animals (including humans). Patents have been granted in a number of countries.

Patent 5 – Anti Lice Formulation “Terpene Treatments for Killing Lice and Lice Eggs”

This invention relates to formulations comprising a mixture of several terpenes which, in combination, provide an insecticide to exterminate lice and lice eggs. The specific formulation protected is a mixture of re-distilled limonene, beta-ionone, linalool, geraniol, eugenol and at least one of myrcene and carvone. Patents have been granted in a number of countries.

Disclaimer

- This presentation has been prepared by, and is the sole responsibility of, Eden Research Plc (the “Company”) and its directors.
- The information contained herein is as of the date hereof and subject to change, completion or amendment without notice. There may have been changes in matters that affect the Company subsequent to the date of this Presentation. The delivery of this Presentation shall, under no circumstance, be taken to imply that the information contained herein is complete or correct as of any time subsequent to the date hereof or that the affairs of the Company have not since changed.
- The contents of this Presentation are not to be construed as legal, business, financial or tax advice. Each prospective investor should consult their legal advisor, business advisor, financial advisor or tax advisor as to legal, business, financial and tax advice.
- Certain statements in this Presentation are forward-looking. These statements relate to the Company’s expectations, beliefs, intentions or strategies regarding the future. The forward-looking statements reflect the Company’s current views and assumptions with respect to future events and are subject to risks and uncertainties. Actual and future results and trends could differ materially from those set forth in such statements. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update the forward-looking statements included in this Presentation as of any date subsequent to the date hereof.
- This presentation has not been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 and is directed only at persons who either: (a) have attended a real time communication of this presentation given by the Company and who fall within Article 12 (“Communications to overseas recipients”), Article 19 (“Investment professionals”) or Article 49(2)(a) to (d) (“High net worth companies, unincorporated associations etc”) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001; or (b) as at the date hereof are existing shareholders of the Company, any such persons being referred to as “relevant persons”. This communication must not be acted on or relied on by persons who are not relevant persons.
- The distribution of this presentation may in certain jurisdictions be restricted by law. In particular, this presentation is not for publication or distribution or release in the United States of America (including its territories and possessions, any State of the United States of America and the District of Columbia), Australia, Canada or Japan or to any other country where such distribution may lead to a breach of any law or regulatory requirement. The information contained herein does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities for sale in the United States, Australia, Canada or Japan or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States or to or for the benefit of US persons unless they are registered or exempt from registration under applicable law or in transactions that are exempt from registration.