

**GENESIS**

# *Annual Meeting of Shareholders*

*30 June 2010*

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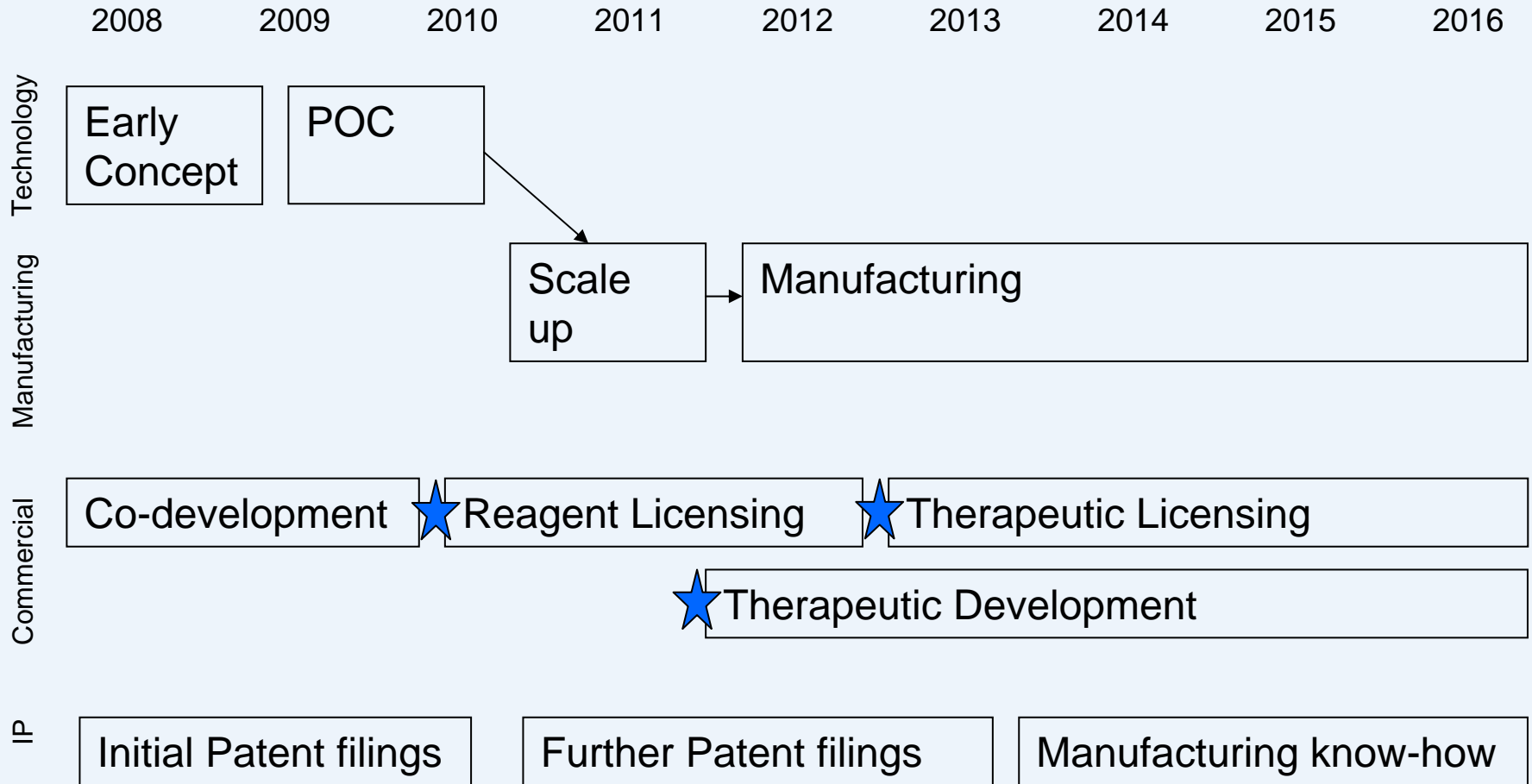
1. Solirna Biosciences Ltd
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# Solirna Biosciences Ltd

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- Patent applications lodged
- Materials synthesised by overseas laboratory
- Materials tested in Genesis laboratory:
  - Concept validated
  - Successive rounds of synthesis showed improved results
- Initial Japanese funding provided in 2009
- Japanese declined to provide further funding
- Genesis provided funding through to May 2010
- Several Venture Capital investors are interested

# ssRNA Commercial Development



 Major value inflection: possible exit

## Real Time Genomics Inc

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- Genesis stake of ~8%
- Recent announcement of first commercial sale
- Software now fully developed and available for sale
- RTG now likely to be cashflow positive
- Possible returns from dividends or trade sale
  - Interest expected from major software developers such as Microsoft, Oracle, Google etc
  - Acquisitions usually US\$100s of millions

## Non-core Assets

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- Significant assets, not requiring any further investment, include:
  - Royalties on transgenic trees from ArborGen
  - Royalties on transgenic grasses from Wrightson
  - Equity position in Pure Power Global
  - \$2 million+ debt due from Pure Power Global

# Future Operations

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- Difficult to fund high risk biotechnology and therapeutic developments in New Zealand
- Genesis has extensive background in immunology and inflammation
- Dairy industry provides good opportunities for application of our expertise in new products
  - Functional foods
  - Nutraceuticals
  - Pharmaceutical materials and products
- Lower risk and shorter time line

# Sharemarket Performance



# Future Outlook

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- Further funding required
  - New investors interested
- Existing assets could provide substantial realisation over 2-3 years
- Dairy industry provides new opportunities