



**NOVEKO**  
INTERNATIONAL INC.

**ANNUAL AND SPECIAL  
MEETING OF SHAREHOLDERS  
2011**



# Forward-Looking Information

This presentation contains forward-looking statements that reflect management's assumptions and expectations regarding future events. These forward-looking statements are subject to various risks and uncertainties. Although management considers the assumptions underlying the statements and its expectations reasonable the time they are written, they could nevertheless prove inaccurate. Actual events and results could differ materially those initially forecast.

Forward-looking statements do not reflect the potential impact of special items, any business combination or any other transaction that may be announced or occur subsequent to the date hereof. Investors should consult the Company's interim and annual reports for further information about the risks and uncertainties associated with forward-looking statements. The Company does not intend and undertakes no obligation to update or revise the forward-looking statements, except insofar as is required by securities legislation.

# Board of Directors

- **LÉON ASSAYAG**  
Chairman of the Audit Committee
- **ALAIN BOLDUC**  
President and Chief Operating Officer
- **PATRICE EMERY**  
President of ECM
- **JACQUES GIRARD**  
Chairman of the Corporate Governance Committee  
and Member of the Compensation Committee
- **MOÏSE MOGHRABI**  
Chairman of the Compensation Committee  
and Member of the Audit Committee
- **JEAN-GUY PARENT**  
Vice-Chairman of the Board  
and Member of the Audit and Corporate Governance Committees
- **ANDRÉ LEROUX**  
Chairman of the Board and Chief Executive Officer  
and Member of the Compensation Committee

# Agenda

1. Opening of Meeting
2. Adoption of Agenda
3. Adoption of Minutes of Last Annual Meeting
4. Receipt and Review of Consolidated Financial Statements for the Fiscal Year Ended June 30, 2011 and Auditors' Report
5. Election of Directors
6. Appointment of Auditors
7. Special Resolution – Approval of All Unallocated Options Under the Stock Option Plan
8. Special Resolution – Ratification of Board of Directors' Resolution Amending the Stock Option Plan
9. Management's Report
10. Adjournment of Meeting
11. Question Period

# 2011 Fiscal Year

*Ended June 30*

- Concentration on **the commercialization** of our products
- **Control of operating costs** including the streamlining and consolidation of our teams
- Major **reduction in net loss**

Noveko will remain  
an **innovation enterprise**  
with the primary objective  
of being **a profitable and sustainable**  
**Company,**  
thanks to **innovative products**  
**meeting real needs.**

# 2011 Fiscal Year

- Ongoing **transformation** from a R&D-oriented company toward **commercialization**

## Focus on filtration segment

Sales of air filtration products  
**+ 24%**



# 2011 Fiscal Year

Sales of medical equipment  
**+ 21%**



# Financial Highlights – Results

(millions of \$, except per-share amounts)		Fiscal Year Ended June 30	
		2011	2010
<b>Revenues</b>		14.3	15.1
<b>Gross margin</b>		5.6	5.7
Loss before amortization, financial expenses, income taxes, other items and discontinued operations <sup>(1)(2)</sup>		(10.8)	(14.4)
Impairment of intangible assets		(1.5)	–
Goodwill impairment charge		(0.5)	(2.3)
Loss from continuing operations		(14.5)	(20.4)
Loss from discontinued operations <sup>(3)</sup>		(1.3)	(3.9)
<b>Net loss</b>		<b>(15.8)</b>	<b>(24.2)</b>
<b>Loss per share</b>			
	– continuing operations	(0.17)	(0.28)
	– discontinued operations <sup>(3)</sup>	(0.02)	(0.05)
	– net loss	(0.19)	(0.33)

(1) Including stock-based compensation of \$488,469 and \$3,413,576 respectively for fiscal 2011 and 2010, with no impact on the cash balance.

(2) Including a \$2,520,411 loss on slow-turnover inventories, a non-recurring item recognized in Q4 2011.

(3) Related to BLI's and Magnum's operations for fiscal 2010, but solely to BLI's operations for fiscal 2011.

# Financial Highlights – Results

## TIGHT CONTROL OF OPERATING COSTS

**Reduction of 35%**

**or \$8.4 M  
in net loss**

**despite non-recurring costs  
of \$5.5 M**

# 2011 Fiscal Year

## BETTER ORGANIZED AND TARGETED MARKETING

- **Further restructuring of teams**
- **Consolidation of market development forces**
- **More efficient cooperation with our distributors**

# First Quarter 2012

Ended September 30, 2011



**Air filtration  
products  
+ 54%**

<b>47%</b> REDUCTION IN NET LOSS	
2010	2011
\$2.98 M	\$1.59 M

**Closing of \$6 M financing**



**NOVEKO**  
INTERNATIONAL INC.

**PATENTED**  
**INNOVATIVE ANTIMICROBIAL**  
**FILTRATION TECHNOLOGIES**  
fully used  
in manufacturing our products

*Masks and respirators*  
*Air filters for real estate, aircraft, trains,*  
*subway cars and farm buildings*

# Major Commercial Advances

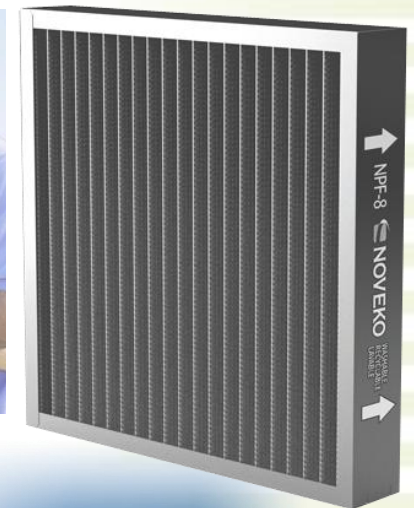
## AIR FILTRATION SOLUTIONS

**Primary growth vector** over the medium and long term

Raising of market awareness

Beginning of life cycle

Launch phase



FIRST MAJOR INNOVATION  
IN AIR FILTRATION  
IN RECENT DECADES  
TOWARD SUSTAINABLE GROWTH



# Major Commercial Advances

## AIR FILTRATION SOLUTIONS

### ■ RAIL TRANSPORTATION

- First contract with the subsidiary of



Largest provider of light rail vehicles  
in North America

**Hudson-Bergen Light Rail  
Line** (*New Jersey*)

- Potential: other major  
U.S. cities



# Major Commercial Advances

## AIR FILTRATION SOLUTIONS

### ■ RAIL TRANSPORTATION

- First contract with



Equip its vehicle operation  
and maintenance centres

- Ongoing tests in a real environment:  
trains and subway cars in several major  
North American cities

# Major Commercial Advances

## AIR FILTRATION SOLUTIONS

### ■ AERONAUTICS SEGMENT

- Initial **STC certification** granting us the right to install our filters in **AIRBUS A330s**

- **NOVEKO-IDP™ FILTERS**  
**ULPA Filtration** (Ultra-Low Particulate Air)  
50% more durable  
Superior odour and gas management



# Major Commercial Advances

## AIR FILTRATION SOLUTIONS

### ■ AERONAUTICS SEGMENT

- First contract with



Equip its AIRBUS A330s

- Process underway with other airlines, manufacturers and distributors



# Major Commercial Advances

## AIR FILTRATION SOLUTIONS

- REAL ESTATE MARKETS  
Institutional, commercial and residential

- Achievements and advances in  
North America, Europe and Asia

Ex.: **MÖVENPICK** Hotel  
Q1 2012                      Geneva (Switzerland)



**BIG WINNER OF PINNACLE INNOVATION AWARD**  
**BOMA QUÉBEC and BOMA CANADA 2011-2012**

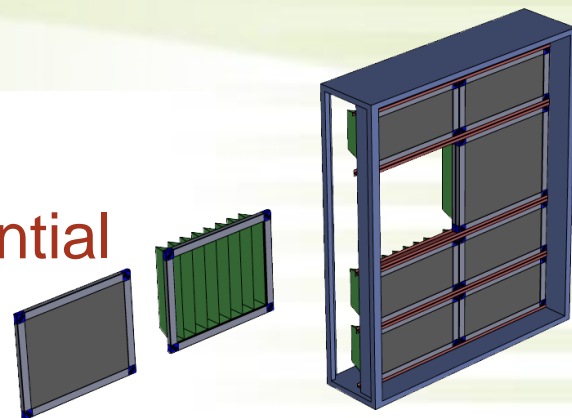
**TOMORROW'S STANDARD**

# Major Commercial Advances

## AIR FILTRATION SOLUTIONS

- REAL ESTATE MARKETS  
institutional, commercial and residential

Innovation – integrated solutions



Launch of **high-efficiency recyclable filters**  
to reach an expanded client base

- Antimicrobial agent
- Complement to our existing solutions
- Greater effectiveness, durability and protection of the environment

More comprehensive portfolio of integrated solutions  
to increase our sales

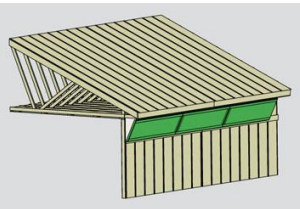
# Major Commercial Advances

## AIR FILTRATION SOLUTIONS

### ■ FARM BUILDINGS / LIVESTOCK FARMS

**New-generation solutions:** excellent positioning with veterinarians and hog farmers

- Adapted to building structures / more cost-effective
- Protection against airborne pathogens
- New orders  
hog farms Quebec – Ontario
- Market development North America – Europe



**VETERINARIANS RECOMMEND  
OUR FILTRATION SOLUTIONS**

# Major Commercial Advances

## MASKS AND SANITIZERS

Search for partners to accelerate the commercialization of our intellectual property

- New partner: DUFORT & LAVIGNE  
First order – Quebec healthcare sector

*For our masks:*

- **N95 Certification – NIOSH Standards**  
*for a respirator without antimicrobial agents*
- Initial target market: Canada
- **FFP2 Classification**  
Target market: Europe  
Major distributor in the U.K.
- FDA Certification – target



# Major Commercial Advances

## MASKS AND SANITIZERS

### HEALTHCARE AND INSTITUTIONAL FACILITIES

Medical clinics  
Hospitals  
Dental clinics

DUFORT ET LAVIGNE  
AMD RITMED  
MEDICOM



Sacré-Cœur Hospital • Santa Cabrini Hospital  
40 new clients including:

Maisonneuve-Rosemont Hospital (UHC affiliated with Université de Montréal)  
• CSSS Laval including Cité-de-la-Santé and 18 facilities  
(CLSCs and long-term care centres)

# Major Commercial Advances

## MEDICAL EQUIPMENT ECM • Noveko Algérie

### ECM – VETERINARY AND HUMAN MEDICINE

- **Gains in market share**

New-generation ultrasound scanners

New distributors

**2011 sales: + 37% in Euros**

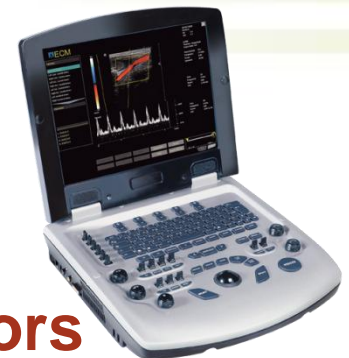
**Exclusive distribution agreement** with a major Chinese medical imaging company

**Initial 3-year agreement – 5.7 M Euros**

*First delivery completed: 900,000 Euros*

- **Innovation: Exagyne™**

Full range for various clinical applications in human medicine



**Worldwide network of exclusive distributors**

# Major Commercial Advances

**MEDICAL EQUIPMENT** ECM • Noveko Algérie

## Noveko Algérie

- Ongoing business with various **government bodies** including the Algerian body responsible for the management of motor-disabled persons – **NOEAHP**



**CART FOR DISABLED PERSONS**

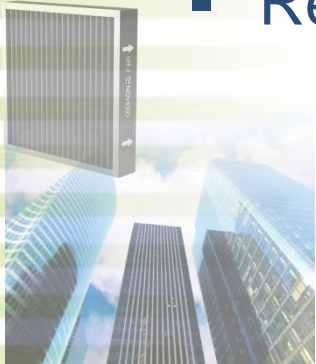


**ELECTRIC  
WHEELCHAIR**

# 2012 Fiscal Year

## GROWTH OUTLOOK

- Intensive market development with our innovative products
- New partnerships
- Sales growth
- Reach break-even point



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