AOBO

American Oriental Bioengineering Inc

美 國 東 方 生 物 技 術 有 限 公 司

Corporate Profile
April 2008

NYSE: AOB

American Oriental Bioengineering Inc.
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Select Financials

Fiscal Year End	Dec. 31, 2007
Current Price (4/7/2008)	$8.46
52-Week Range	$6.83 - $14.48
Shares Outstanding	78.2M
Market Cap	$661.5M
Cash Per Share	$2.0
EBITDA TTM	$54.2M
Enterprise Value	$505.4M

American Oriental Bioengineering, Inc. (NYSE: AOB)

AOBO is a pharmaceutical company dedicated to improving health through the development, manufacture and commercialization of a broad range of prescription and over the counter products in China. For more information, visit http://www.bioaobo.com.

Investment Highlights

Consistent growth, driven by effective distribution network and branding efforts. AOBO's products are available in over 80-90% of China's pharmacies, as well as many hospitals and health clinics. Ms. Ni Ping, a celebrity in China, is AOBO's well known spokeswomen in the growing market of women's health.

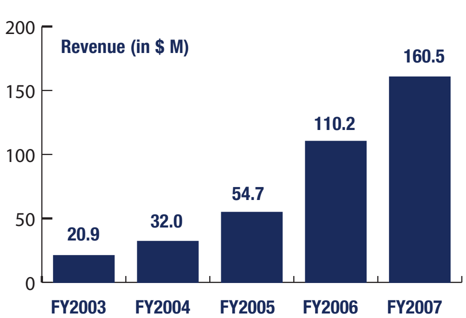
Well defined, opportunistic acquisition strategy. The PBP and PBN market in China today is extremely fragmented. AOBO believes it has a compelling opportunity to build a market leadership position through its effective acquisition strategy. The Company's acquisition team includes talented business development, science, finance and accounting and Chinese regulatory professionals. This team has unparalleled acquisition experience and product knowledge and allows AOBO to effectively execute its acquisition strategy.

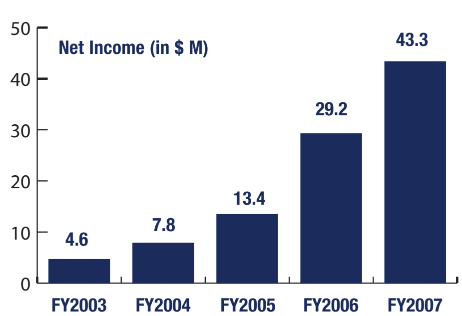
Strong gross margin. AOBO has a successful track record of improving the margin performance of recently acquired companies by eliminating redundancies and leveraging AOBO's existing salesforce.

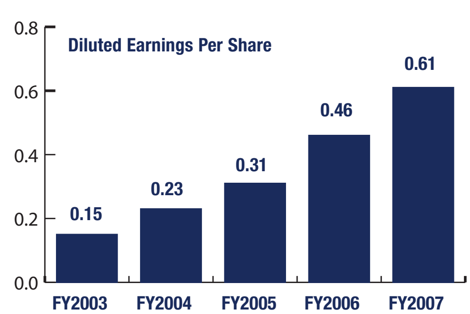
Established distribution network. With over 100,000 points of sale, AOBO quickly and effectively leverages existing and new products into new areas and markets.

Healthy financials and balance sheet. The Company has $166.4 million of cash and $10.3 million of debt, with net cash of $156.1 million, as of December 31, 2007

AOBO's plant-based pharmaceutical products (PBP) are creating a formidable, tangible presence in the Traditional Chinese Medicine (TCM) sector, and the Company is leveraging its PBP and plant-based nutraceutical (PBN) products across its widespread distribution network. Effective advertising and marketing solidify the AOBO brand strength.







Management Team & Directors

Tony (Shujun) Liu
Chairman and CEO

- Founder of AOBO
- Former Representative to National People's Congress
- Graduate of Wuhan Communications College and received EMBA from Qinghua University

Lily (Yanchun) Li
Chief Financial Officer and Chief Executive Officer

- 11 years in marketing, was named Most Effective Chinese Entrepreneur in Sales and Marketing in 2004.
- Graduate of Beijing University of Commerce and Industry

Boqing Zhang
Independent Director and member of Nominating Committee and Corporate Governance Committee

- Two decades of experience in the Chinese government's regulatory and supervisory divisions
- Former Director of the China Securities Regulatory Commission (CSRC) in the Heilongjiang province

Lawrence S. Wizel
Independent Director, Chairman of the Audit Committee

- Retired Partner of Deloitte & Touche, CPA
- Past experience serving as a Deputy Professional Practice Director in the Deloitte NY office

Xianmin Wang
Independent Director

- Former Deputy Governor of Heilongjiang Province
- Standing member of Heilongjiang provincial party committee from 1998 to 2001

Core Products

Shuanghuanglian Injection Powder
(Prescription Product)
Shuanghuanglian Injection Powder is a China State FDA-approved product that is the leading anti-viral injection product fighting against severe respiratory diseases.

Cease-Enuresis Soft Gel/Patch
(Prescription and OTC Product)
Cease-Enuresis Soft Gel/Patch is the only China State FDA-approved first grade, prescription medicine specially formulated for the treatment of chronic bedwetting and incontinence.

Jinji Capsule and Pill
(Prescription and OTC Product)
Jinji brand gynecological products are AOBO's flagship women's health products. The Jinji series treats various women's health issues such as gynecological inflammation, endometritis and annexitis and are complementary to AOBO's other products in the women's health marketplace. Leading Jinji products include Jingi Gel and Jingi Yi Mu Cau. Based on government data, there are 147 million women in China that suffer from gynecological inflammation.

SoyPeptide Series
(OTC Product)
SoyPeptide Products Soybean peptides are widely considered to have multiple salutary health applications, including inhibiting high cholesterol levels and stimulating the natural metabolism of lipids (e.g. fats) in the bloodstream. Peptides are used as nutritional additives to food products as an easily digestible source of non-cholesterol, energy-boosting protein. AOBO's SoyPeptide products include SoyPeptide Soybean Powder and SoyPeptide Beverage.

Recent Financial Results*

	Quarter Ended Dec. 31,			Year Ended Dec. 31,		
	2007	2006	Percentage Change	2007	2006	Percentage Change
Revenues	57.3	14.3	39%	160.5	110.2	46%
PBP Contribution	47.8	31.5	52%	127.8	79.4	61%
PBN Contribution	9.6	9.8	-2%	32.7	30.8	6%
Cost of Goods Sold	18.3	14.1	30%	49.4	38.3	29%
Gross Profit	39.0	27.2	43%	111.1	71.9	55%
Total Operating Expenses	20.2	13.6	49%	58.9	35.5	66%
Income from Operations	18.8	13.6	38%	52.2	36.4	43%
Net Income	15.2	10.9	39%	43.3	29.2	48%
EPS - Fully Diluted	0.20	0.17	18%	0.61	0.46	33%
Diluted Share Count	75.7	62.8	21%	71.4	62.9	14%

*Numbers in $ M, except for per share data