



## bioMérieux – First-Quarter 2016 Business Review

- ▼ **Solid growth in sales, up 11.5% at constant exchange rates and scope of consolidation**
  - €489 million in sales
  - Up 9.1% as reported
- ▼ **Americas (up 22.5%) confirms its role as a key growth driver for the Group**
- ▼ **Clinical microbiology: up 6.7%, driven primarily by successful sales of the VITEK<sup>®</sup> and BacT/ALERT<sup>®</sup> lines**
- ▼ **FilmArray<sup>®</sup> Torch high-throughput system CE marked and FDA cleared with all four existing FilmArray<sup>®</sup> panels**

Alexandre Mérieux, Chief Executive Officer, said: "Supported by strong momentum in the Americas and a good start in the Asia-Pacific region, we achieved organic growth of 11.5% in the first three months of the year. Backed by our solid first-quarter 2016 performance, we are continuing our drive to enhance operating efficiency in line with our strategic roadmap and our full-year objectives."

**Marcy l'Etoile (France), April 20, 2016** – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its business review for the three months ended March 31, 2016.

### SALES

Consolidated sales rose to €489 million in the first three months of 2016 from €448 million in the year-earlier period. This represents growth of 9.1% as reported and includes a negative currency impact of around €7 million as well as the previously announced deconsolidation of bioTheranostics as of January 1, 2016. Organic growth (at constant exchange rates and scope of consolidation) represented 11.5% year-on-year, led by strong FilmArray<sup>®</sup> sales (for around 400 basis points), despite a weaker flu season that also began later than in the same period of 2015.

#### Analysis of sales

*In € millions*

<b>Sales - Three months ended March 31, 2015</b>	<b>448</b>		
Currency effect	-7	-1.6%	
Organic growth (at constant exchange rates and scope of consolidation)	+51	+11.5%	} +10.7%
Changes in scope of consolidation*	-4	-0.8%	
<b>Sales - Three months ended March 31, 2016</b>	<b>489</b>	<b>+9.1%</b>	

\* Deconsolidation of bioTheranostics and consolidation of Applied Maths as of January 1, 2016.

NB: Unless otherwise stated, growth is expressed year-on-year at constant exchange rates and scope of consolidation (like-for-like).

Growth during the first quarter fully benefited from the broad portfolio of technologies, particularly FilmArray<sup>®</sup>, which saw a sharp rise in sales, and the VIDAS<sup>®</sup> and VITEK<sup>®</sup> lines, which turned in a solid performance. Sales for the BacT/ALERT<sup>®</sup> blood culture lines also rose significantly, while sales for industrial applications replicated the sound performance recorded in the fourth quarter of 2015. bioMérieux's first-quarter performance was also underpinned by the Group's balanced geographical footprint. With growth of 22.5%, the Americas confirmed its position as the Group's key growth driver, supported by improved conditions in Asia-Pacific.

First-quarter 2016 sales may be summarized by region as follows:

<b>Sales by Region</b>	<b>3 months ended March 31, 2016</b>	<b>3 months ended March 31, 2015</b>	<b>% change as reported</b>	<b>% change at constant exchange rates and scope of consolidation</b>
In € millions				
Europe <sup>(1)</sup>	206.9	204.0	+1.4%	+2.4%
Americas	212.8	176.5	+20.6%	+22.5%
North America	182.9	144.7	+26.4%	+24.0%
Latin America	29.9	31.8	-6.0%	+15.9%
Asia-Pacific	67.4	61.9	+8.9%	+10.7%
<b>Total sales from the regions</b>	<b>487.1</b>	<b>442.4</b>	<b>+10.1%</b>	<b>+11.6%</b>
bioTheranostics		4.1		
Applied Maths	0.6			
R&D-related revenue	0.8	1.4		
<b>TOTAL</b>	<b>488.5</b>	<b>447.9</b>	<b>+9.1%</b>	<b>+11.5%</b>

<sup>(1)</sup> Including the Middle East and Africa.

- ▼ Growth remained very strong in the **Americas** during the first quarter, with three-month sales climbing 22.5% year-on-year to €213 million. The region's sales accounted for around 44% of the consolidated total, versus 39% in the prior-year period.
  - In **North America** (37% of the consolidated total), sales rose by 24.0% year-on-year, led by all of the Group's strategic lines. Excluding FilmArray<sup>®</sup>, sales jumped more than 11% year-on-year, reflecting brisk sales for the VIDAS<sup>®</sup>, VITEK<sup>®</sup> and BacT/ALERT<sup>®</sup> lines as well as healthy performances for industrial applications. Growth in the region was also accelerated by FilmArray<sup>®</sup>, which turned in another stellar performance, and BioFire Defense.
  - In **Latin America**, first-quarter sales surged 15.9% year-on-year at constant exchange rates, while reported growth was held back by a negative currency effect. At constant exchange rates, the area displayed growth in Argentina, Brazil and Chile, while sales in Mexico declined slightly due to an unfavorable comparison with the prior-year period.
- ▼ Sales in the **Europe – Middle East – Africa region** (42% of the consolidated total, compared with 46% in first-quarter 2015) came to €207 million for the period, up 2.4% year-on-year.
  - In **Western Europe** (36% of the consolidated total), sales remained stable year-on-year at €178 million. In Northern Europe, performance was affected by a slight fall in growth compared with the particularly buoyant first-quarter 2015, while sales in Spain and Portugal continued to advance at a satisfactory pace. In France, sales dropped by around 4%, penalized by slower demand for the VIDAS<sup>®</sup> line and industrial applications as the consolidation of laboratories continued along with the Group's measures to streamline its product range.
  - The **Eastern Europe – Middle East – Africa** region enjoyed vigorous sales growth of around 20% in the first quarter, driven by strong performances in all areas, especially the Middle East where sales were boosted by the renewal of a number of agreements with national governments.

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- In the **Asia-Pacific** region (14% of the consolidated total), sales came to €67 million for the period, up 10.7% year-on-year. The increase reflects renewed momentum in China and South Korea as well as another period of solid growth in India.

Growth in **China** returned to the double digits in first-quarter 2016 as reagent sales continued to climb at a fast pace. The performance was led by rapid gains in microbiology, particularly the BacT/ALERT<sup>®</sup> and VITEK<sup>®</sup> lines, and solid growth for industrial applications, which more than offset slightly weaker demand for VIDAS<sup>®</sup>.

First-quarter 2016 sales may be summarized by application as follows:

<b>Sales by Application</b> In € millions	<b>3 months ended March 31, 2016</b>	<b>3 months ended March 31, 2015</b>	<b>% change as reported</b>	<b>% change at constant exchange rates and scope of consolidation</b>
<b>Clinical Applications</b>	<b>392.9</b>	<b>356.8</b>	<b>+10.1%</b>	<b>+11.6%</b>
Microbiology	206.9	198.1	+4.4%	+6.7%
Immunoassays <sup>(1)</sup>	104.1	97.6	+6.6%	+8.6%
Molecular biology <sup>(2)</sup>	80.2	57.6	+39.2%	+37.1%
Others	1.7	3.5	-50.7%	-51.6%
<b>Industrial Applications</b>	<b>86.0</b>	<b>82.5</b>	<b>+4.1%</b>	<b>+6.1%</b>
bioTheranostics		4.1		
BioFire Defense	8.2	3.1	x 2.7	x 2.6
Applied Maths	0.6			
R&D-related revenue	0.8	1.4		
<b>TOTAL</b>	<b>488.5</b>	<b>447.9</b>	<b>+9.1%</b>	<b>+11.5%</b>

<sup>(1)</sup> Including VIDAS<sup>®</sup>: up 9.5% at constant exchange rates and scope of consolidation.

<sup>(2)</sup> Including FilmArray<sup>®</sup> sales in an amount of €61 million.

- Sales of **clinical applications** rose by 11.6% year-on-year to €393 million and accounted for approximately 80% of consolidated sales.
  - Microbiology** sales rose by 6.7% year-on-year to €207 million. Sales of the BacT/ALERT<sup>®</sup> blood culture line were up sharply in all regions in the first quarter, led by instruments and reagents alike. A revitalized marketing offensive for the blood culture line – which saw the addition of VIRTUO™, a new, more automated detection system, and new-generation BacT/ALERT FAN<sup>®</sup> Plus bottles offering enhanced antimicrobial neutralization – began to yield positive results, with sales up by around 10% on first-quarter 2015. Sales of the VITEK<sup>®</sup> automated microbial identification and antibiotic susceptibility testing line rose by more than 7% year-on-year, buoyed mainly by a sharp rise in reagent sales in all regions.
  - In **immunoassays**, VIDAS<sup>®</sup> sales climbed 9.5% year-on-year. Sales of tests with high medical value and in emerging countries now represent nearly 80% of VIDAS<sup>®</sup> sales, providing for vigorous growth and absorbing the decline in routine tests in developed countries where laboratory consolidation continued apace.
  - Molecular biology** sales totaled €80 million during the period, an increase of 37.1% year-on-year. The FilmArray<sup>®</sup> line continued to perform well, surging by some 55% year-on-year to account for around €61 million of the application's total sales. The FilmArray<sup>®</sup> Respiratory Panel continued to represent the vast majority of sales, despite a flu season of low intensity. Sales of the other FilmArray<sup>®</sup> panels (Blood Culture Identification, Gastro-Intestinal and Meningitis/Encephalitis) gained ground thanks to an increase in the proportion of customers using multiple panels. FilmArray<sup>®</sup> international sales accounted for 8% of its total sales, up from 4% in the prior-year period, an encouraging sign that the syndromic approach to the diagnosis of infectious diseases is being taken up outside the United States.

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- ▼ **Industrial application** sales, which represent around 18% of the consolidated total, rose by 6.1% to €86 million in the first three months of 2016. Growth was primarily led by gains for the microbiology lines (culture media, automated identification and blood culture for blood banks) and, to a lesser extent, swift momentum from VIDAS<sup>®</sup>, which more than offset the discontinuation of certain lines as part of measures to streamline bioMérieux's product portfolio. The product launches planned for 2016 are aimed at encouraging and supporting growth in sales of industrial applications.
- ▼ Organic growth in sales of **reagents** and **services**, which accounted for 92% of consolidated sales, came to 12.4% in the first three months.

## OTHER INFORMATION

### ▼ Net debt

At March 31, 2016, after payment of variable compensation, **net debt** stood at €234 million, up from €219 million at December 31, 2015.

## FIRST-QUARTER OPERATING HIGHLIGHTS

### ▼ Sale of Adiagène along with the ADIAVET<sup>™</sup> and ADIAPURE<sup>™</sup> lines

bioMérieux acquired Adiagène in 2011 with the acquisition of AES Laboratoire. The company specializes in the research, development and manufacturing of molecular biology tests for the diagnosis of animal diseases. Its ADIAVET<sup>™</sup> and ADIAPURE<sup>™</sup> lines are designed to detect some thirty different veterinary pathogens. bioMérieux sold Adiagène in early April 2016 to Finalab – a network of laboratories specialized in veterinary biological analysis – in order to focus its work in the veterinary field on microbiology and immunoassays. The Group will continue to distribute ADIAVET<sup>™</sup> and ADIAPURE<sup>™</sup> products until the end of June 2016. The ADIAVET<sup>™</sup> and ADIAPURE<sup>™</sup> lines generate around €2 million in annual sales. The capital gains arising from this transaction will not have a material impact on the Group's 2016 financial statements.

## SUBSEQUENT EVENTS

### ▼ FDA clearance and CE mark received for the FilmArray<sup>®</sup> Torch

On April 8, 2016, bioMérieux announced that BioFire Diagnostics, LLC, its molecular biology affiliate, received clearances from the U.S. Food and Drug Administration (FDA) to market the FilmArray<sup>®</sup> Torch for use with the FilmArray<sup>®</sup> Blood Culture Identification (BCID), Gastrointestinal (GI) and Meningitis/Encephalitis (ME) panels. FilmArray<sup>®</sup> Torch already received FDA clearance for use with the FilmArray<sup>®</sup> Respiratory Panel (RP) in February 2016. FilmArray<sup>®</sup> Torch was CE marked at the same time. BioFire introduced FilmArray<sup>®</sup> Torch at the ECCMID<sup>1</sup> and anticipates commercial availability this summer in the United States and this fall in Europe.

### ▼ bioMérieux and the University of Anvers publish the results of the first global survey on antimicrobial consumption

At the ECCMID<sup>1</sup>, bioMérieux and the University of Anvers' medical microbiology laboratory presented the final report of the Global Point Prevalence Survey (Global-PPS) of Antimicrobial Consumption and Resistance. Unprecedented in scale, the Global-PPS gathered data from more than 100,000 inpatients in 53 countries. The results exceeded initial expectations and the survey is now viewed as a global reference for enhancing the quality of local prescription recommendations, improving education, developing professional practices and assessing the impact of such initiatives.

<sup>1</sup> European Congress of Clinical Microbiology and Infectious Diseases.

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## INVESTOR CALENDAR

Annual General Meeting:	May 26, 2016
Second-quarter 2016 sales:	July 18, 2016, before start of trading
First-half 2016 results	August 31, 2016, before start of trading
Third-quarter 2016 sales:	October 20, 2016, before start of trading

*The above forward-looking statements are based, entirely or partially, on assessments or judgments that may change or be modified, due to uncertainties and risks related to the Company's economic, financial, regulatory and competitive environment, notably those described in the 2015 Registration Document. Accordingly, the Company cannot give any assurance nor make any representation as to whether the objectives will be met. The Company does not undertake to update or otherwise revise any forecasts or objectives presented herein, except in compliance with the disclosure obligations applicable to companies whose shares are listed on a stock exchange.*

## ABOUT BIOMÉRIEUX

### *Pioneering Diagnostics*

A world leader in the field of *in vitro* diagnostics for more than 50 years, bioMérieux is present in more than 150 countries through 42 subsidiaries and a large network of distributors. In 2015, revenues reached €1,965 million with 90% of sales outside of France.

bioMérieux provides diagnostic solutions (reagents, instruments, software) which determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are used for diagnosing infectious diseases and providing high medical value results for cancer screening and monitoring and cardiovascular emergencies. They are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products.

bioMérieux is listed on the Euronext Paris stock market

(Symbol: BIM/Reuters: BIOX.PA/Bloomberg: BIM.FP – ISIN: FR0010096479)

Corporate website: [www.biomerieux.com](http://www.biomerieux.com). Investor website: [www.biomerieux-finance.com](http://www.biomerieux-finance.com)

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