PRESS RELEASE

bioMérieux - 2011 Financial Results

- Solid financial performance:
  - Sales at constant exchange rates: up 6.5%
  - Including organic growth: up 4.1%
  - Operating margin before non-recurring items: 18%
- Confirmed medium and long-term growth potential, supported by:
  - Innovation and a robust product pipeline
  - International expansion
  - Targeted acquisitions and partnerships

MARCY L'ETOILE, FRANCE - March 13, 2012 – The Board of Directors of bioMérieux, a global leader in the field of *in vitro* diagnostics, met today and approved the consolidated financial statements for the year ended December 31, 2011. The meeting was chaired by Jean-Luc Belingard and attended by the Statutory Auditors, who have audited the financial statements and will be issuing an unqualified opinion in the coming days.

Consolidated Data In € millions	**2011**	2010	% Change As Reported
Sales	**1,427**	1,357	+5.2%
Gross profit	**761**	722	+5.4%
Operating income before non-recurring items	**258**	254	+1.6%
Operating income	**245**	244	+0.6%
Net income of consolidated companies	**161**	160	+0.3%

“bioMérieux delivered a solid operating performance in a difficult economic environment in 2011, with operating income before non-recurring items reaching 18% of sales," said Jean-Luc Belingard, Chairman and Chief Executive Officer. “2012 will be a very productive year, with the launch of the new generation of VIDAS®, particularly well-suited for emerging markets; the development of four other systems, each offering added-value; the ongoing integration of AES Laboratoire and ARGENE; and the creation of two new commercial subsidiaries. *In vitro* diagnostics remains a promising market, in which we enjoy undeniable strengths, such as our leadership in clinical and industrial microbiology, our balanced global footprint and our priority focus on innovation.”

2011 OPERATING HIGHLIGHTS

Changes in the Board of Directors and the Management Committee

On December 17, 2010, the Board of Directors, acting on a motion by Alain Mérieux, appointed Jean-Luc Belingard **Chairman and Chief Executive Officer** of bioMérieux, effective January 1, 2011. Mr Belingard has also served as **Chairman of the Company's Management Committee** since July 20th. In addition, Alexandre Mérieux, *Directeur Général Délégué*, was appointed **Corporate Vice President of the Microbiology Unit**, which has been expanded to include the Molecular Biology Unit.

Strategic advances and operating initiatives

2011 saw a deterioration in the global healthcare market environment, with conditions varying widely by region. The year nevertheless offered opportunities for bioMérieux to make significant strategic advances and to deploy operating initiatives that will play a key role in its future, driving its development over the short-, medium- and long-terms. In particular:

- **25 new products** were launched during the year, including a CE-marked version of the **VITEK® MS** mass spectrometry solution for bacterial identification in microbiology laboratories. The Myla® middleware enables seamless integration between this new solution and the VITEK® platform, the world's leading system for automated ID/AST. A request for 510(k) clearance will be filed with the U.S. Food and Drug Administration (FDA) in the first half of 2012.
- **Two companies were acquired**:
  - In July 2011, **AES Laboratoire**, a leading French group specialized in industrial microbiological control, was acquired for €188 million. The company reported sales of €76 million in 2010* and employed close to 400 people.
    The acquisition has made bioMérieux the world leader in agri-food applications. Significant commercial synergies, among others, will be obtained, leveraging bioMérieux and AES Laboratoire's highly complementary product lines to bring customers the market's most comprehensive offering. Moreover, thanks to bioMérieux's global sales network, AES Laboratoire's technologies will be much more widely available.
  - Also in July 2011, **ARGENE**, a French company specialized in molecular biology, was acquired for €39 million, with contingent payments of up to €5 million. In 2010, the company had 70 employees and its sales amounted to €10 million, with molecular diagnostics representing three-quarters of its business.
    Its comprehensive range of diagnostics for immunocompromised patients, a fast-growing medical need, reinforced bioMérieux's infectious disease product portfolio. This acquisition will also accelerate time-to-market of a broad test menu on the new molecular platform currently being developed with Biocartis.

  Since their acquisition, the process of integrating AES Laboratoire and ARGENE has proceeded on schedule.
- bioMérieux increased its equity interest in sequencing specialist **Knome** by $5 million as part of a new share issue in July. During the year, bioMérieux also prepared for the January 2012 divestiture of its 100% stake in the German company, **Dima Diagnostika**. Acquired as part of Meikang Biotech in January 2010, Dima Diagnostika is specialized in rapid diagnostic tests, primarily for drugs of abuse, a non-strategic area for bioMérieux.
- **Three partnership agreements** were signed during the year: in February with **Ipsen** in theranostics; in late March with the **Shanghai Institutes for Biological Sciences** (SIBS) in industrial applications; and in December with the **Clinical Research Center in Uppsala** (UCR), Sweden to develop new biomarkers for cardiovascular diseases.
- A **large number of operating initiatives** were undertaken:
  - The plan to **optimize the production base** was deployed, with the discontinuation of production at the Portland, OR plant and the extension of BacT/ALERT® bottle capacity at the Durham, NC plant, both in the United States. A new culture media production facility in Craponne, France also began operating.
  - In early 2011, the **global ERP** system came on stream in France, bringing to five the number of countries where it has been implemented (the others are Germany, the United Kingdom, the United States and Canada).

* Annual sales at March 31, 2011 (excluding Agrobio divested on May 17, 2011)

FINANCIAL DATA

Sales*

Net sales for the year amounted to €1,427 million, up 5.2% from the €1,357 million generated in 2010. This represented a year-on-year increase of 6.5% at constant exchange rates, including 4.1% growth at constant exchange rates and comparable business base (*i.e*. excluding the impact of recent acquisitions and of discontinuing culture media for routine clinical testing in North America).

Analysis of Sales In € millions		In %	
Sales - Twelve months ended December 31, 2010	**1,357**		
Currency Effect	-18	-1.3%	
Organic Growth (at constant exchange rates and comparable business base)	+56	**+4.1%**	**+6.5%**
Impact of discontinuing culture media for the routine clinical test business in North America	-4	-0.3%	
AES Laboratoire and ARGENE Acquisitions	+36	+2.7%	
Sales - Twelve months ended December 31, 2011	**1,427**	+5.2%	

- By **region**, sales growth was highly contrasted, lifted, in particular, by vigorous demand in emerging markets.

Sales by Region In € millions	**Twelve Months Ended December 31, 2011**	**Twelve Months Ended December 31, 2010**	% Change As Reported	**% Change** At constant exch. rates & comparable business base
Europe(1)	**756**	727	+3.9%	**-0.4%**
North America	**320**	318	+0.6%	**+5.4%**
Asia-Pacific	**225**	201	+12.4%	**+12.2%**
Latin America	**126**	111	+13.9%	**+15.5%**
TOTAL	**1,427**	1,357	+5.2%	**+4.1%**

(1) Including the Middle East and Africa

- By **technology**, sales growth was driven by clinical microbiology, the Company's core business.

Sales by Technology In € millions	**Twelve Months Ended December 31, 2011**	**Twelve Months Ended December 31, 2010**	% Change As Reported	**% Change** At constant exch. rates & comparable business base
Clinical Applications	**1,177**	1,142	+3.1%	**+4.0%**
Microbiology	**737**	694	+6.2%	**+8.2%**
Immunoassays(1)	**355**	361	-1.7%	**-0.6%**
Molecular Biology	**69**	70	-1.1%	**-9.0%**
Other Lines	**16**	17	-5.9%	**-12.5%**
Industrial Applications	**250**	215	+16.3%	**+4.5%**
TOTAL	**1,427**	1,357	+5.2 %	**+4.1%**

(1) Including VIDAS®, whose growth was close to 4%

* The press release on 2011 sales is available at www.biomerieux.com

Consolidated income statement

Gross profit amounted to €761 million for the year, including the consolidation of AES Laboratoire and ARGENE since their acquisition. The shift in the sales mix, the slight erosion in reagent prices (estimated at 60 bp) and the increase in transportation costs were offset by currency movements, better coverage of installed base maintenance costs and depreciation, as well as the decline in the costs of non-quality. Gross margin stood at 53.3% of sales, versus 53.2% in 2010.

- **Selling, general and administrative expenses** amounted to €372 million, including €10 million related to AES Laboratoire and ARGENE. They rose to 26% of sales for the year, from 25.2% in 2010, reflecting i) the reinforcement of sales and marketing teams, notably in China and North America, in line with Group strategy; ii) deployment of the global ERP system; and iii) the increase in provision for bad debts.
- **Research and development expenses** stood at €152 million, up 3% at constant exchange rates, and represented nearly 11% of sales.
- **Research tax credits**, which are now recognized in operating income before non-recurring items, came to almost €14 million, an increase of €1.3 million over the year.
- **Royalties from the patent portfolio** declined by €2.4 million to €7.5 million, due to the expiration of patents on blood culture technologies, BOOM® and NASBA™.

As a result of the above, **operating income before non-recurring items**[*] reached €258 million, in line with the objective issued a year ago, and represented 18% of sales.

- Other **non-recurring income and expenses** represented a net expense of more than €12 million, including an additional €6.1 million depreciation allowance for Greek public receivables, the €3.8 million cost of acquiring AES Laboratoire and ARGENE and €1.9 million in costs related to the closure of the Portland plant. In 2010, they represented a net expense of €9.6 million, reflecting the €4.4 million depreciation allowance on Greek public receivables and non-recurring costs and provisions related to closing the Boxtel and Portland production units.

After these non-recurring items, **operating income** came in at €245 million, versus €244 million the year before.

- **Net financial expense** amounted to €7.7 million, including €4.4 million in cost of net financial debt, which rose due to the acquisitions-related increase in consolidated net debt and higher local financing costs for certain subsidiaries. It also reflects a €3 million writedown of investments in non-consolidated companies.
- **Income tax expense** amounted to €77 million for the year. It represented 32.5% of pretax income, compared with 33.7% in 2010, notably due to the recognition of tax loss at the Japanese subsidiary, whose situation has steadily improved since the joint venture with Sysmex.

Net income reached €161 million or 11.2% of sales. Earnings per share (Group share) came to €4.01, versus €4.03 in 2010.

Consolidated cash flow statement

- **EBITDA**[**] rose by €9 million to €343 million for the year.
  - The increase in **operating working capital requirement** was more significant than in 2010 (€50 million versus €42 million increase in 2010).

    This was due to the average six-day increase in days sales outstanding, at constant exchange rates. In Southern Europe, net public sector receivables totaled €100 million at year-end, including €9 million in Greece. The Company strives to tighten its procedures with public-sector customers in this region, requiring prepayments for certain orders, repossessing instruments and taking legal action. On March 9, Greece required holders of government bonds to swap them for other financial instruments with a 46.5% lower nominal value and with longer maturities (until 2042). In this context, the provision for depreciation recognized at December 31, 2011 was increased to 75% for pre-2010 receivables (including bonds previously received in compensation of receivables).

    In addition, inventories of raw material, components, and finished products have been built up for both reagents and instruments.

    Operating working capital requirement represented 25.4% of sales for the year, at constant scope of consolidation.

---

* Operating income before "material, extraordinary and non-recurring items", which are included in "other non-recurring operating income and expenses"

** Operating income before non-recurring items, depreciation and amortization

- **Capital expenditure** totaled €108 million for the year, of which €74 million was industrial capital expenditure, compared with, respectively, €122 million and €86 million in 2010 (excluding the impact of the change in payables to suppliers of fixed assets). Industrial capital expenditure primarily concerned capacity improvements and extensions, building development work and the global ERP project. In all, capital expenditure amounted to 7.5% of sales for the year.

- Based on the above, **free cash flow** before acquisitions and dividends reached €118 million, a €38 million increase over 2010.
- During the year, a net total of €233 million was spent on acquisitions and financial investments (mainly **AES Laboratoire** and **ARGENE**).
- In addition, a total of €38.7 million (€0.98 per share) was paid out in **dividends** in June 2011.
- **Net debt** was €131 million at December 31, 2011, versus net cash of €24 million a year earlier, and represented 12% of equity. It is covered by a €260 million syndicated line of credit.

Other information

- **Human resources**

  The Company had 7,014 full-time-equivalent employees as of December 31, 2011. This figure was calculated after the discontinuation of production at the Portland, Oregon plant in the United States, which led to 67 separations. It includes the 451 employees at AES Laboratoire and ARGENE and reflects the reinforcement of production and sales & marketing teams. There were 6,306 employees as of December 31, 2010.

- **Installed base**

  The installed base comprised around 64,800 instruments at December 31, 2011, an increase of 4,900 new instruments over the year.

DIVIDEND

The Board of Directors will recommend that shareholders at the Annual Meeting, May 30th, approve a **dividend** of €0.98 per share, unchanged from the prior-year. It represents a total payout of €38.7 million, and will be paid June 6th.

STRATEGIC INITIATIVES AND OPERATIONAL AMBITIONS*

The deterioration in the economic environment, since the publication of the 2010-2015 strategic plan in March 2010, has called into question the plan's underlying assumptions.

However, the Company believes that clinical and industrial *in vitro* diagnostics will continue to benefit from the previously identified dynamic drivers of medium and long-term growth. It therefore intends to keep deploying its strategy through 2015, by continuing to pursue the same avenues to growth. In particular, it is assertively positioning its strategy in infectious diseases, cardiovascular emergencies and targeted cancers.

Backed by the mastery of its complementary technologies, its balanced global footprint, extensive installed base and robust financial health, bioMérieux aims to:

- Extend its leadership in clinical and industrial microbiology: it will continue to innovate in these two areas, by delivering, in particular, new **Full Microbiology Lab Automation** (FMLA®) and **fast microbiology** solutions that address the new financial and technological issues often facing today's laboratories.
- Maximize its position in immunoassays, where it is a focused player. The Company intends to capitalize on its VIDAS® franchise, with a focus on its expertise in **high medical value tests**. In addition, the new generation VIDAS® will be particularly adapted to emerging countries. It is also developing its manual and automated point-of-care solutions.
- Grow its molecular biology business: primarily targeting nucleic acid extraction, where the Company has a leading position, and the diagnosis of infectious diseases, leveraging the fully automated platform under development with Biocartis. It will also continue to pursue its efforts in personalized medicine.

* See the detailed presentation on www.biomerieux.com

bioMérieux will pursue its ambitious international development, and will continue to expand its presence in new fast-growing markets, with a focus on China, as well as in North America, the world's largest market.

The Company estimates that the prevailing economic uncertainty has dampened market growth by around 1%* compared with previous assumptions. In the current unsettled business environment, it will continue to disclose quantitative objectives every year, but will no longer set targeted figures for 2015.

The Company is committed to undertaking the following priority actions:

- Driving growth in its key markets: bioMérieux wants to enhance its leadership positions in clinical and industrial microbiology and strengthen its franchises in high medical value tests (VIDAS®) and in molecular biology extraction. It also intends to capitalize on the integration of AES Laboratoire and ARGENE. Lastly, it aims to make China its third largest subsidiary and will expand its global footprint by creating at least two new commercial subsidiaries.
- Anchoring its growth even more solidly in the launch of innovative solutions: bioMérieux intends to bring five new platforms to market, each one contributing to improve the medical value of diagnostics, testing processes or laboratory workflow. The Company will select, among emerging technologies, those which seem the most promising for its business, will choose high value added biomarkers, and introduce new tests. In particular, it will launch a new generation VIDAS® system in 2012.
- Seizing every opportunity for targeted acquisitions and partnerships, while maintaining the Company's solid financial structure. Opportunities will be selected for their strong strategic fit and potential for creating value.
- Strictly controlling operating costs, despite the launch of new systems, while undertaking the operating and organizational initiatives needed to meet its strategic objectives.

2012 OBJECTIVES

In 2012, bioMérieux expects that 2011 trends will continue and has targeted **sales** growth between 3% and 5% for the year, at constant exchange rates and comparable business base. This objective excludes the impact of the Dima Diagnostika sale and, until July 2012, that of the AES Laboratoire and ARGENE acquisitions, which could add another 3% in growth for the year.

2012 will be a key year in bioMérieux's development, with the launch of the new generation of its VIDAS® platform, the continued development of four other innovative systems, the ramping up of its Services business and the creation of new commercial subsidiaries. The Company will also pursue its transformation plan, in particular with the accelerated deployment of the global ERP system and the introduction of major operating initiatives. Based on these factors, as well as a likely negative currency effect, bioMérieux has targeted **operating income before non-recurring items** between €255 million and €270 million for the year.

INVESTOR CALENDAR

First-quarter 2012 sales: April 24, 2012, after the close of trading
Annual Shareholders Meeting: May 30, 2012
Investor Day: November 29, 2012

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 2010 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.

* Based on Company estimates and excluding the diabetes market

ABOUT BIOMERIEUX

Advancing Diagnostics to Improve Public Health

A world leader in the field of *in vitro* diagnostics for over 45 years, bioMérieux is present in more than 150 countries through 39 subsidiaries and a large network of distributors. In 2011, revenues reached €1,427 million with 87% 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 NYSE Euronext Paris market (Symbol: BIM – ISIN: FR0010096479).
Other information can be found at www.biomerieux.com.

CONTACTS

Investor Relations

bioMérieux
Isabelle Tongio
Tel: + 33 (0)4 78 87 22 37
investor.relations@biomerieux.com

Media Relations

bioMérieux
Koren Wolman-Tardy
Tel: + 33 (0)4 78 87 20 08
media@biomerieux.com

Image Sept
Laurence Heilbronn
Tel: + 33 (0)1 53 70 74 64
lheilbronn@image7.fr

Albane de La Tour d'Artaise
Tel: + 33 (0)1 53 70 74 84
adelatour@image7.fr

bioMérieux
CONSOLIDATED INCOME STATEMENT

In millions of euros	**Jan 11 - Dec 11 12 months**	**Jan 10 - Dec 10 12 months**
Net Sales	**1 427,2**	**1 357,0**
Cost of sales	-666,1	-634,9
Gross profit	**761,1**	**722,1**
Other operating income	20,7	22,7
Selling and marketing expenses	-264,5	-238,8
General and administrative expenses	-107,6	-103,2
Research and development expenses	-152,1	-149,2
Total operating expenses	**-524,2**	**-491,2**
Operating income before non-recurring items	**257,6**	**253,6**
Other non-recurring income (expenses)	-12,2	-9,6
Operating income	**245,4**	**244,0**
Cost of net financial debt	-4,4	-3,2
Other financial items	-3,3	0,6
Income tax	-77,3	-81,4
Investments in associates	0,0	0,0
Net income of consolidated companies	**160,5**	**160,0**
Attributable to the minority interests	2,3	1,3
Attributable to the parent company	**158,2**	**158,7**
Basic net income per share	4,01 €	4,03 €
Diluted net income per share	4,01 €	4,03 €

bioMérieux
CONSOLIDATED BALANCE SHEET

ASSETS *In millions of euros*	**NET** **12/31/2011**	**NET** **12/31/2010**
NON-CURRENT ASSETS		
. Intangible assets	184,4	122,7
. Goodwill	334,3	188,7
. Property, plant and equipment	367,0	340,1
. Financial assets	26,9	26,6
. Other non-current assets	31,5	28,0
. Deferred tax assets	28,2	24,9
TOTAL	**972,2**	**731,2**
CURRENT ASSETS		
. Inventories and work in progress	217,1	179,5
. Accounts receivable	447,1	403,0
. Other operating receivables	50,4	48,0
. Tax receivable	19,6	2,9
. Non-operating receivables	1,0	0,8
. Cash and cash equivalents	42,7	71,4
TOTAL	**777,9**	**705,5**
. Assets held for sale	12,0	12,0
TOTAL ASSETS	***1 762,2***	***1 448,7***

LIABILITIES AND SHAREHOLDERS' EQUITY	**12/31/2011**	**12/31/2010**
SHAREHOLDERS' EQUITY		
. Share capital	12,0	12,0
. Additional paid-in capital & Reserves	925,1	800,9
. Net income for the year	158,2	158,8
TOTAL EQUITY BEFORE MINORITY INTERESTS	**1 095,4**	**971,7**
MINORITY INTERESTS	**8,0**	**4,4**
TOTAL SHAREHOLDERS' EQUITY	**1 103,4**	**976,1**
NON-CURRENT LIABILITIES		
. Net financial debt - long-term	12,6	7,5
. Deferred tax liabilities	41,2	24,8
. Provisions	33,2	31,6
TOTAL	**87,0**	**63,9**
CURRENT LIABILITIES		
. Net financial debt - short-term	161,3	39,6
. Provisions	14,0	14,4
. Accounts payable	142,6	128,9
. Other operating liabilities	198,9	185,2
. Tax liabilities	27,3	15,6
. Non-operating liabilities	27,7	25,1
TOTAL	**571,8**	**408,8**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	***1 762,2***	***1 448,7***

bioMérieux
CONSOLIDATED CASH FLOW STATEMENT

In millions of euros	Jan 11 - Dec 11 12 months	Jan 10 - Dec 10 12 months
Net income of consolidated companies	160,5	160,0
Net depreciation and provisions, and others	88,7	88,3
(Increase) / Decrease in fair value of derivatives	0,3	1,2
Net realized capital gains (losses)	0,2	-0,4
Cash flow from operating activities	**249,7**	**249,1**
Cost of net financial debt	4,4	3,2
Current income tax expense	78,7	76,3
Cash flow from operating activities before cost of net financial debt and income tax	**332,8**	**328,6**
Increase in inventories	-18,5	-13,1
Increase requirements in accounts receivable	-29,2	-37,5
Increase (Decrease) in accounts payable and other operating working capital	-2,0	8,7
Decrease / (Increase) in operating working capital	**-49,7**	**-41,9**
Income tax paid	-65,7	-74,5
Other	1,7	-14,4
(Increase) / Decrease in non-current assets	-2,5	1,2
Decrease / (Increase) in working capital requirements	**-116,2**	**-129,6**
Net cash flow from operations	**216,6**	**199,0**
Purchase of property, plant and equipment	-102,1	-123,3
Proceeds on fixed asset disposals	6,7	10,0
Purchase of financial assets / Disposals of financial assets	-3,7	-14,0
Impact of changes in the scope of consolidation	-226,1	-12,3
Net cash flow from (used in) investment activities	**-325,2**	**-139,6**
Purchases and proceeds of treasury stocks	-2,8	-0,8
Dividends to shareholders	-38,7	-36,4
Minority interests in capital increase		1,3
Cost of net financial debt	-4,4	-3,2
Change in confirmed financial debt	63,2	-6,7
Other investing cash flows		-1,6
Net cash flow from (used in) financing activities	**17,3**	**-47,4**
NET CHANGE IN CASH AND CASH EQUIVALENTS	**-91,3**	**12,0**
ANALYSIS OF NET CHANGE IN CASH AND CASH EQUIVALENTS		
Net cash and cash equivalents at the beginning of the year	34,0	14,2
Impact of currency changes on net cash and cash equivalents	-1,1	7,8
Net change in cash and cash equivalents	**-91,3**	**12,0**
Net cash and cash equivalents at the end of the year	**-58,4**	**34,0**