



bioMérieux – First-Quarter 2018 Business Review

- ▾ **Strong sales dynamic in first-quarter 2018, with sales up 12.5% at constant exchange rates and scope of consolidation:**
 - €587 million in sales
 - Up 3.4% as reported
- ▾ **Growth driven by molecular biology in the context of an intense flu season in the United States, and by buoyant business in the Asia-Pacific region**

Alexandre Mérieux, Chairman and Chief Executive Officer, said: “In the first quarter, bioMérieux delivered a sound commercial performance. The recent acquisition of Astute Medical will strengthen bioMérieux’s commitment and position in immunoassays and is a perfect fit with our strategy of developing high medical value tests in order to improve patient care.”

Marcy l’Étoile (France), April 19, 2018 – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its business review for the three months ended March 31, 2018.

SALES

Consolidated sales rose to €587 million in the first quarter of 2018, up from €568 million in the year-earlier period. Sales advanced 12.5% at constant exchange rates and scope of consolidation. On a reported basis in euros, sales moved up 3.4% year-on-year, hit as anticipated by a negative currency impact of €52 million resulting from the appreciation in the euro against a number of currencies, notably the U.S. dollar.

Analysis of sales

In € million

SALES – THREE MONTHS ENDED MARCH 31, 2017		
Currency effect	-52	-9.2%
Changes in scope of consolidation	0	0.0%
Organic growth (at constant exchange rates and scope of consolidation)	+71	+12.5%
SALES – THREE MONTHS ENDED MARCH 31, 2018		
	587	+3.4%

NB: A definition of the currency effect and of changes in the scope of consolidation is provided at the end of this press release.

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

ANALYSIS OF SALES BY REGION

Sales by Region In € million	Q1 2018	Q1 2017	% change as reported	% change at constant exchange rates and scope of consolidation
Europe ⁽¹⁾	222.1	218.7	+1.6%	+2.8%
Americas	270.6	267.7	+1.1%	+16.5%
North America	240.5	231.1	+4.1%	+19.9%
Latin America	30.1	36.6	-17.7%	-4.8%
Asia-Pacific	94.2	81.6	+15.6%	+25.3%
TOTAL CONSOLIDATED SALES	587.0	568.0	+3.4%	+12.5%

⁽¹⁾Including the Middle East and Africa.

- ▾ In the **Americas** (46% of the consolidated total), sales rose by 16.5% year-on-year, to €271 million.
 - In **North America** (41% of the consolidated total), the intense flu season drove up sales of BIOFIRE FILMARRAY® respiratory panels in the first two months of the year. Sales growth was also spurred by the performance of the BACT/ALERT® blood culture line, which more than offset the slowdown in VIDAS® immunoassays.
 - In **Latin America**, growth was affected by a temporary downturn in Brazil, due mainly to the change in the subsidiary's ERP software. Excluding Brazil, business in the region was upbeat, with like-for-like sales rising almost 14% on the back of advances in all other Latin American subsidiaries.
- ▾ Sales in the **Europe – Middle East – Africa** region (38% of the consolidated total) came to €222 million for the first quarter, up 2.8% year-on-year.
 - In **Europe** (32% of the consolidated total), sales were buoyed by a strong performance in industrial applications, particularly in France, and by the positive impact of the BIOFIRE FILMARRAY® line for clinical applications in the United Kingdom, Germany and Scandinavian countries.
 - The **Russia – Middle East – Africa** region posted double-digit sales growth on the back of fast-increasing sales in Turkey and a number of African countries.
- ▾ In the **Asia-Pacific** region (16% of the consolidated total), sales came to €94 million in the first quarter, up 25.3% year-on-year. **China, India** and **South-East Asia** all put in a strong performance, led mainly by sales of reagents for all portfolio lines.

ANALYSIS OF SALES BY APPLICATION

Sales by Application In € million	Q1 2018	Q1 2017	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical Applications	486.3	467.7	+4.0%	+13.5%
Microbiology	222.7	229.2	-2.8%	+4.6%
Immunoassays	107.9	111.7	-3.4%	+3.3%
Molecular biology	148.2	118.6	+24.9%	+41.3%
Other lines ⁽¹⁾	7.5	8.1	-7.8%	-1.1%
Industrial Applications⁽²⁾	100.8	100.3	+0.5%	+7.9%
TOTAL CONSOLIDATED SALES	587.0	568.0	+3.4%	+12.5%

⁽¹⁾ Including Applied Maths, BioFire Defense, and R&D-related revenue arising on clinical applications.

⁽²⁾ Including R&D-related revenue arising on industrial applications.

- ▼ Sales of **clinical applications**, which account for approximately 83% of the consolidated total, rose by 13.5% year-on-year to €486 million for the quarter.
 - **Microbiology** benefited from robust sales of the BACT/ALERT® blood culture line in all of the Group's regions and from the rise in sales of VITEK® reagents, especially in Asia-Pacific.
 - In **immunoassays**, VIDAS® sales posted satisfactory first-quarter growth. The increase in sales of high medical value markers in Asia-Pacific more than offset price pressure on procalcitonin tests in the United States, where volumes nevertheless remained on an upward trend.
 - In **molecular biology**, a particularly intense flu season fueled another impressive performance from the BIOFIRE FILMARRAY® line during the quarter. An excellent showing from the other BIOFIRE menu panels also confirmed the success of our comprehensive range on the FILMARRAY® system. BIOFIRE FILMARRAY® sales totaled €130 million in the quarter, a rise of 47% year-on-year.
- ▼ Sales of **industrial applications**, which account for around 17% of the consolidated total, increased 7.9% year-on-year to €101 million in first-quarter 2018. Sales of products for pharmaceutical clients were up sharply, driven notably by microbiology lines, while sales of products for food applications were mainly led by molecular biology solutions.
- ▼ Sales of **reagents** and **services** climbed 13.5% year-on-year and account for approximately 91% of the consolidated total. This percentage of consolidated sales takes into account the reclassification of approximately €3.5 million of reagents within instruments to reflect the implicit rentals recognized on instrument placement contracts following the first-time application of IFRS 15 on revenue recognition.

OTHER INFORMATION

▾ Net debt

Net debt amounted to €84 million at March 31, 2018, versus €156 million at December 31, 2017.

▾ Human resources

At March 31, 2018, the Group had around 10,550 full-time-equivalent employees and temporary staff versus 10,400 at December 31, 2017.

SUBSEQUENT EVENTS

▾ bioMérieux reinforces its offering of high medical value immunoassay biomarkers with the acquisition of Astute Medical

On April 4, 2018, bioMérieux announced that it had acquired Astute Medical Inc. for U.S. \$90 million. Based in San Diego, Astute Medical notably developed NEPHROCHECK®, an FDA-cleared test for the early assessment of acute kidney injury risk based on the level of two biomarkers, IGFBP-7 (*Insulin-like Growth Factor-Binding Protein-7*) and TIMP-2 (*Tissue Inhibitor Metalloproteinases-2*).

▾ bioMérieux submits the BIOFIRE® FILMARRAY® Pneumonia Panel for FDA Clearance

bioMérieux announced that BioFire Diagnostics has submitted to the Food and Drug Administration for 510(k) clearance of the BIOFIRE® FILMARRAY® Pneumonia Panel. The BIOFIRE® Pneumonia Panel will aid in the diagnosis of specific agents that cause infections of the lower respiratory tract.

The BIOFIRE® Pneumonia Panel seeks authorization from the FDA to identify 33 targets in Sputum (including endotracheal aspirate) and Bronchoalveolar Lavage (including mini-BAL) sample types. The target list includes: 18 bacteria, 8 viruses and 7 antibiotic resistance genes. Fifteen of the bacterial targets will be reported with information about the abundance of organism in a given sample. This is a novel feature for a molecular diagnostic panel and is analogous to the semi-quantitative reporting that is traditionally done with culture in the clinical laboratory. The BIOFIRE® Pneumonia Panel is compatible with all existing instrumentation including the FILMARRAY® 1.5, FILMARRAY® 2.0, and FILMARRAY® TORCH systems.

INVESTOR CALENDAR

Annual General Meeting:	May 17, 2018
Second-quarter sales:	July 19, 2018, before start of trading
First-half 2018 results:	September 5, 2018, before start of trading
Third-quarter sales:	October 18, 2018, before start of trading

Notes and definitions

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 2017 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.

Currency effect: this is established by converting actual numbers at the average rates of year y-1. In practice, those rates are either average rates communicated by the ECB, or hedged rates if hedging instruments have been set up.

Changes in scope of consolidation: these are determined:

- for acquisitions in the period, by deducting from sales for the period the amount of sales generated during the period by acquired entities as from the date they entered the consolidated reporting scope;
- for acquisitions in the previous period, by deducting from sales for the period the amount of sales generated in the months in the previous period during which the acquired entities were not consolidated;
- for disposals in the period, by adding to sales for the period the amount of sales generated by entities sold during the previous period in the months of the current period during which these entities were no longer consolidated;
- for disposals in the previous period, by adding to sales for the period the amount of sales generated during the previous period by the entities sold.



ABOUT BIOMÉRIEUX

Pioneering Diagnostics

A world leader in the field of *in vitro* diagnostics for over 50 years, bioMérieux is present in more than 150 countries through 43 subsidiaries and a large network of distributors. In 2017, revenues reached €2.3 billion, with over 90% of sales outside of France.

bioMérieux provides diagnostic solutions (systems, reagents, software) which determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are mainly used for diagnosing infectious diseases. 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 – ISIN Code: FR0013280286

Reuters: BIOX.PA/Bloomberg: BIM.FP

Corporate website: www.biomerieux.com. Investor website: www.biomerieux-finance.com

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