



## bioMérieux – First-Half 2022 Results

- ▾ **€1,658 million in first-half 2022 sales, up 5.3% as published, stable on a like-for-like basis**
- ▾ **Q2 sales organic growth up 5.2% like-for-like, led by a strong growth of BIOFIRE® range as well as a good performance in clinical microbiology and industry applications**
- ▾ **Contributive operating income before non-recurring items reached €322 million, or 19.4% of sales for the first half of the year**
- ▾ **2022 guidance slightly improved**
- ▾ **bioMérieux strengthens its commitment to fight antimicrobial resistance with the acquisition of Specific Diagnostics**
- ▾ **Reinforced portfolio of solutions with new product launches**

Alexandre Mérieux, Chairman and Chief Executive Officer, said: *“bioMérieux achieved a solid performance in the first half of 2022, in line with its expectations, both in terms of top line and profitability. In addition, we made a major acquisition in the field of rapid antimicrobial susceptibility testing with Specific Diagnostics that reinforces our long-standing commitment to sustain antibiotic efficacy for future generations and fits perfectly with our existing solutions. Within a highly uncertain and inflationary environment, we do confirm our annual guidance, slightly adjusted upward.”*

**Marcy l’Etoile (France), August 31, 2022** – The Board of Directors of bioMérieux, a world leader in the field of *in vitro* diagnostics, met on August 30 under the chairmanship of Alexandre Mérieux and approved the consolidated financial statements for the six months ended June 30, 2022.

<b>Consolidated data</b> In € millions	<b>H1 2022</b>	H1 2021	% Change As reported
<b>Net Sales</b>	<b>1,658</b>	<b>1,574</b>	<b>+5.3 %</b>
Contributing operating income before non-recurring items <sup>(1)</sup>	<b>322</b>	381	-15.5 %
% sales	<b>19.4 %</b>	24.2 %	
Operating income	<b>297</b>	366	-18.8 %
<b>Net income, group share</b>	<b>228</b>	<b>277</b>	<b>-17.7 %</b>
Diluted net income per share ( <i>in €</i> )	<b>1.93 €</b>	2.33 €	

<sup>(1)</sup> Contributive operating income before non-recurring items corresponds to operating income before non-recurring items and before the amortization and depreciation of intangible assets linked to acquisitions and related cost (see New presentation of financial statements)

## SALES

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

Consolidated sales amounted to €1,658 million in first-half 2022, unchanged like-for-like from €1,574 million in the prior-year period and up 5.3% as reported. The currency effect increased reported sales by €84 million, primarily due to the appreciation in the US against the euro during the first semester.

### Evolution of sales

In € millions

SALES – SIX MONTHS ENDED JUNE 30, 2021		1,574	
Currency effect		+84	+5.4 %
Changes in scope of consolidation		0	
Organic growth (at constant exchange rates and scope of consolidation)		0	0 %
SALES – SIX MONTHS ENDED JUNE 30, 2022		1,658	+5.3 %

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

## ANALYSIS OF SALES BY APPLICATION

Sales by Application In € millions	Q2 2022	Q2 2021	% change as reported	% change at constant exchange rates and scope of consolidation	Six months ended June 30, 2022	Six months ended June 30, 2021	% change as reported	% change at constant exchange rates and scope of consolidation
<b>Clinical applications</b>	<b>687.9</b>	608.1	+13.1 %	<b>+5.4 %</b>	<b>1,391.7</b>	1,329.9	+4.6 %	<b>-1.0 %</b>
Molecular biology	304.3	213.9	+42.3 %	<b>+29.7 %</b>	623.3	538.3	+15.8 %	<b>+7.7 %</b>
Microbiology	275.4	249.0	+10.6 %	<b>+5.2 %</b>	542.1	496.4	+9.2 %	<b>+5.1 %</b>
Immunoassays	94.0	120.5	-22.0 %	<b>-25.5 %</b>	198.5	240.7	-17.6 %	<b>-20.7 %</b>
Other lines <sup>(1)</sup>	14.3	24.8	-42.4 %	<b>-53.5 %</b>	27.8	54.4	-48.9 %	<b>-55.2 %</b>
<b>Industrial Applications<sup>(2)</sup></b>	<b>132.9</b>	121.5	+9.4 %	<b>+4.2 %</b>	<b>266.3</b>	244.3	+9.0 %	<b>+5.1 %</b>
<b>TOTAL SALES</b>	<b>820.9</b>	729.6	+12.5 %	<b>+5.2 %</b>	<b>1,658.0</b>	1,574.2	+5.3 %	<b>+0.0 %</b>

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

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

- Clinical application** sales, which accounts for approximately 84% of bioMérieux's consolidated total, rose by more than 5% year-on-year to €688 million in the second quarter of 2022, nearly stable in first-half to €1,392 million.
  - In **molecular biology**, business sharply increased by almost 30% in the quarter, led by the strong demand for BIOFIRE® respiratory panels in the US, in the context of high COVID-19 transmission and higher than last year flu trend. Non-respiratory panels sales enjoyed a solid performance in the second quarter, led by Gastrointestinal and Blood Culture Identification panels. As a consequence, first half-year sales of non-respiratory panels reached double digit growth. The BIOFIRE® installed base has continued to expand, to more than 22.800 units at June 30, 2022, versus 22,500 at March 31, 2022.
  - The **microbiology** business enjoyed a solid 5% growth in Q2, compared with the same period in 2021, led by reagents sales in the VITEK® automated ID/AST range in each geographic area, while other ranges recorded a positive performance.

- In **immunoassays**, sales continued to decline in the second quarter by -25%, in the context of the anticipated base effect coming from last year COVID-related parameters sales, lockdowns in China and the continued slow-down of procalcitonin testing in the US. During the same period, routine parameters sales outside of China have been slightly growing.
- **Industrial application** sales, which represent around 16% of the consolidated total, increased by 4% year-on-year to €133 million in the second quarter. Growth has been fueled by reagents sales, led by microbiology and molecular ranges, in both food and pharmaceutical segments. Instruments sales did step back during the quarter due to very high basis of comparison.

## ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q2 2022	Q2 2021	% change as reported	% change at constant exchange rates and scope of consolidation	Six months ended June 30, 2022	Six months ended June 30, 2021	% change as reported	% change at constant exchange rates and scope of consolidation
Americas	418.7	319.5	+31.0 %	+16.6 %	831.6	732.0	+13.6 %	+3.6 %
North America	366.4	273.3	+34.1 %	+18.8 %	731.7	643.7	+13.7 %	+3.2 %
Latin America	52.2	46.2	+13.0 %	+3.7 %	99.9	88.3	+13.1 %	+6.6 %
EMEA <sup>(1)</sup>	267.4	268.1	-0.2 %	0.0 %	537.4	549.4	-2.2 %	-1.6 %
Asia Pacific	134.8	142.0	-5.1 %	-10.5 %	288.9	292.8	-1.3 %	-6.3 %
<b>TOTAL SALES</b>	<b>820.9</b>	<b>729.6</b>	<b>+12.5 %</b>	<b>+5.2 %</b>	<b>1,658.0</b>	<b>1,574.2</b>	<b>+5.3 %</b>	<b>0.0 %</b>

(1) Including Europe, the Middle East and Africa.

- Sales in the **Americas** (50% of the consolidated total) reached €419 million in second quarter 2022, a remarkable growth of almost 17% versus the same period in 2021, whereas first-half increased by nearly 4% to stand at €832 million.
  - In **North America** (44% of the consolidated total), the remarkable quarterly performance has been led by the strong demand related to both respiratory and non-respiratory panels of the BIOFIRE<sup>®</sup> molecular range.
  - **Latin America** recorded a slight increase in the second quarter, led by the microbiology range of products, both for reagents and equipment, together with as well a solid performance in the BIOFIRE<sup>®</sup> panels sales. This growth has been partially offset by the decrease in the demand for COVID-related parameters in immunoassays.
- Sales in the **Europe – Middle East – Africa** region (32% of the consolidated total) came to €267 million for the second quarter, unchanged year-on-year, and to €537 million for the first half, slightly decreasing by less than 2%
  - In **Europe** (26% of the consolidated total), robust sales growth has been reported in all microbiology key ranges, compensated by a slowdown in Covid-related parameters demand in molecular and immunoassays.
  - Sales in the **Russia - Middle East - Africa** region benefited from a strong performance in Turkey and Middle East, compensated by lower sales in Africa compared to last year.
- Sales in the **Asia-Pacific** region (17% of the consolidated total) came to €135 million in the second quarter of 2022, down nearly 11% compared with the same period in 2021. Sales performance has been very solid in Japan, Australia and ASEAN, but the region has been impacted by the lockdowns in China.

## CONSOLIDATED INCOME STATEMENT

### ▼ New presentation of financial statements

Following the acquisition of Specific Diagnostics, the group has decided to change the presentation of its financial statements to regroup all expenses related to the amortization of acquired intangible assets and expenses incurred in acquisitions in a dedicated line of the Income Statement referred as “Amortization of acquired Intangible assets and related expenses”. Hence, the amortization expenses of BioFire Dx, Specific Diagnostics and all former acquisitions are now consolidated in this income statement line for a total amount of €15 million as of June 2021 and €25 million as of June 2022.

The Group will keep “Contributive operating income before non-recurring items” as its main operating performance indicator, now defined as operating income before non-recurring items and before the amortization and depreciation of intangible assets linked to acquisitions and related costs.

Please refer to the reconciliation table in appendix below.

### ▼ Contributive operating income before non-recurring items

For the six months to June 30, 2022, contributive operating income before non-recurring items decreased by 15% year-on-year to €322 million, representing 19.4% of sales. The reported figure includes a favorable currency effect of around €17 million.

- **Gross profit** stood at €938 million, or 56.6% of sales, down from 58.5% at the end of June 2021. The decrease in gross margin stemmed primarily from the unfavorable impact of shipping costs, due to the pandemic situation and the war in Ukraine, as well as other inflationary factors.
- **Selling, general and administrative expenses** amounted to €440 million, or 26.6% of sales, compared with 24.1% in first-half 2021. On a like-for-like basis, they rose by 11%, mainly due to a progressive return to the pre-pandemic levels of marketing expenses as well as salary increases.
- **R&D expenses** amounted to €207 million, or 12.5% of sales, compared with €181 million and 11.5% one year earlier. These expenses increased by 8% on a like-for-like basis due to activities increases.
- **Other operating income** amounted to around €32 million for the year, up from €20 million in first-half 2021, mainly explained by capital gain on a building disposal in the US.

### ▼ Operating income

The amortization and impairment of acquisition-related intangible assets and acquisition costs amounted to €25 million, up from the €15 million in first-half 2021, as a consequence of the costs incurred in the frame of the Specific Diagnostics acquisition. As a result, the Group ended the first-half 2022 with **operating income** of €297 million, down 19% on the €366 million reported during the record period one year earlier.

### ▼ Net income

**Net financial expense** amounted to €5.6 million over the period, down from the €6.4 million recorded in first-half 2021 thanks to improved gains on currency hedging. The cost of net debt came to €2.9 million in 2022 versus €3.9 million in first-half 2021, and other financial income and expenses totaled €2.7 million, compared to €2.5 million in first-half 2021.

The Group's **effective tax rate** stood at 22.4 % on June 30, 2022, versus 23.0% in first-half 2021 due to decrease of the French corporate income tax rate.

**Net income, Group share** amounted to €228 million in 2022, down 18% from the exceptional level of €277 million in first-half 2021.

## CASH MANAGEMENT AND FINANCE

### Free cash flow

**EBITDA**<sup>1</sup> came to €414 million in first-half 2022, or 24.9% of sales, down 12% from the €471 million reported for the same period one year earlier. The decrease reflects the reduction in operating income compared to the exceptional level in first-half 2021.

**Income tax paid** represented €145 million, an increase from the €98 million paid in the first six months of 2021, primarily due to 2021 exceptional results.

**Working capital requirement** rose by €106 million in first-half 2022. The change was primarily a result of the following items:

- inventories rose by €44 million during the period, reflecting inventory rebuilding, following the high activity in 2021.
- trade receivables rose by €13 million, in line with usual seasonality, and trade payables decreased by €11 million.
- other working capital requirement items increased by €38 million, due to annual bonus payment.

**Capital expenditures** represented around 9% of sales or €153 million in first-half 2022, versus €144 million in first-half 2021. Main capital expenditures were related to manufacturing and automation investments in Salt Lake City and Durham sites as well as the two new manufacturing units in Suzhou, China.

In light of the above, **free cash flow** came in at €16 million in first-half 2022, compared to €145 million in first-half 2021.

### Business development operations

On May 18, 2022, bioMérieux acquired 100% ownership of Specific Diagnostics, for a total amount of €386 million, paid with a combination of €221 million in cash and 1.3 million in shares issued to certain Specific Diagnostics shareholders. The issuance of these new shares led to a dilution of pre-existing shareholders around 1%, this dilution will be offset by a share buyback program before the end of 2022. As of June 30, 2022, 0.9 million shares have been already repurchased for a total amount of €82 million and the remaining 0.4 million shares to be purchased have been booked under financial debt for €38 million.

### Change in net debt

**Dividend** of €101 million has been paid in first-half 2022, to be compared with €73 million in 2021.

As a result, consolidated **net debt** came to €67 million at June 30, 2022, versus a net cash position of €341 million as of December 31, 2021. This net debt includes the discounted liability related to leases amounting to €94 million (IFRS16).

### 2022 OBJECTIVES

- The sales guidance is slightly adjusted upward: -6% to -3% at constant exchange rates and scope of consolidation (previously: -7% to -3%).
- The contributive operating income before non-recurring items should be, at current exchange rates, in a range of €580 million to €625 million, slightly upward from previous guidance.

As a reminder, March guidance for 2022 contributive operating income before non-recurring items was €530 million to €610 million, which corresponds, with the change of presentation of acquired intangibles

<sup>1</sup> EBITDA corresponds to the aggregate of operating income before non-recurring items, and operating depreciation and amortization.



in the income statement, to a range of €542 million to €622 million. The upward revision reflects the current performance and favorable foreign currency, which more than offset inflationary trends for 2022 and the impact of the integration of Specific Diagnostics.

## SIGNIFICANT EVENTS OF THE FIRST HALF

### ▼ **bioMérieux receives FDA 510(k) clearance for its VITEK® MS PRIME new MALDI-TOF mass spectrometry identification system**

On March 18, 2022, bioMérieux announced that VITEK® MS PRIME received 510(k) clearance from the U.S Food and Drug Administration (FDA). This next generation system for routine microbial identification in minutes is now commercially available in countries that recognize CE-marking and in the United States. This instrument, manufactured by bioMérieux, is a compact benchtop system designed to increase laboratory productivity for greater impact to patient care. Extensive lab input was incorporated into its development with unique and differentiating features like prioritization of urgent samples and continuous “load and go”.

### ▼ **De Novo FDA Authorization for BIOFIRE® Joint Infection (JI) Panel**

On May 4, 2022, bioMérieux announced that this new panel received De Novo authorization from the FDA. This panel tests for 31 pathogens implicated in most acute joint infections, and also includes 8 antimicrobial resistance (AMR) genes to optimize antibiotic therapy and stewardship.

### ▼ **CE marking of VIDAS® tests for Chikungunya virus diagnosis**

On May 13, 2022, bioMérieux announced the CE marking of its automated tests providing better traceability than existing manual methods. Their performance and accuracy allow the differentiation of this diagnosis from other similar febrile syndromes caused by infections such as dengue or malaria.

### ▼ **Closing of the acquisition of Specific Diagnostics**

On May 19, 2022, bioMérieux announced that it has finalized the acquisition of Specific Diagnostics, a privately held U.S. based company that has developed a rapid antimicrobial susceptibility test (AST) system that delivers phenotypic AST directly from positive blood cultures.

## SUBSEQUENT EVENTS

### ▼ **Launch of Aurobac, a joint venture to fight antimicrobial resistance**

On July 6, 2022, Boehringer Ingelheim, a leading research-driven biopharmaceutical company, the life science company Evotec SE and bioMérieux announced that they have formed a joint venture, Aurobac, to create the next generation of antimicrobials along with actionable diagnostics to fight antimicrobial resistance (AMR).

### ▼ **Launch of 3P® ENTERPRISE for environmental monitoring in the pharma industry**

On July 7, 2022, bioMérieux launched 3P® ENTERPRISE, an innovative solution designed to ensure environmental monitoring (EM) processes are fully efficient and under control at all times.

Developed and validated in collaboration with major global pharmaceutical companies, 3P® ENTERPRISE provides an end-to-end solution that fully digitalizes and automates the EM process.

### ▼ **FDA clearance for NEPHROCHECK® test on VIDAS®**

On July 28, 2022, bioMérieux announced the FDA Clearance of the innovative VIDAS® NEPHROCHECK® test to aid clinicians in the risk assessment for moderate to severe acute kidney injury (AKI) within 12 hours of patient assessment.



#### ▼ Breakthrough Device Designation received by SPECIFIC REVEAL® Rapid AST System from the FDA

On August 22, 2022, bioMérieux announced that the FDA granted its Breakthrough Device Designation, reserved for medical devices that offer significant advantages over existing cleared alternatives, for which no approved alternatives exist and/or for which device availability is in the best interest of patients.

## INVESTOR PRESENTATION

bioMérieux will hold an investor presentation on Wednesday, August 31, 2022 at 2:30 PM Paris time (GMT+1). The presentation will be conducted in English and will be accessible via webcast.

Webcast link: [https://globalmeet.webcasts.com/starthere.jsp?ei=1556908&tp\\_key=62c37bba65](https://globalmeet.webcasts.com/starthere.jsp?ei=1556908&tp_key=62c37bba65)

For people unable to join the webcast URL, the presentation can be attended through below conference numbers

	France	Europe	United States
Conference call:	+33 (0)1 70 73 03 39	+44 (0)330 165 4012	+1 (323)-701-0160
	Access code : <b>286 22 03</b>		

## INVESTOR CALENDAR

Third-quarter 2022 sales

October 26, 2022

### **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 2021 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. Argentina and Turkey are considered in bioMérieux's accounts since 2022 in a state of hyperinflation. Impacts of hyperinflation in accordance with IAS 29 in the Company's accounts are excluded in the calculation of Like-for-Like growth.

**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 55 years, bioMérieux is present in 45 countries and serves more than 160 countries with the support of a large network of distributors. In 2021, revenues reached €3.4 billion, with over 93% of sales outside of France.

bioMérieux provides diagnostic solutions (systems, reagents, software and services) 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.

PRESS RELEASE



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](http://www.biomerieux.com). Investors section: [www.biomerieux.com/en/finance](http://www.biomerieux.com/en/finance)

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PRESS RELEASE



## APPENDIX 1: QUARTERLY SALES BY APPLICATION AND REGION

### Sales by Application in € millions and % Change in Sales by Application

	First quarter		Second quarter		First half	
	2022	2021	2022	2021	2022	2021
<b>Clinical applications</b>	<b>703.7</b>	<b>721.8</b>	<b>687.9</b>	<b>608.1</b>	<b>1,391.7</b>	<b>1,329.9</b>
Molecular biology	319.0	324.5	304.3	213.9	623.3	538.3
Microbiology	266.8	247.4	275.4	249.0	542.1	496.4
Immunoassays	104.5	120.2	94.0	120.5	198.5	240.7
Other lines <sup>(1)</sup>	13.5	29.7	14.3	24.8	27.8	54.4
<b>Industrial Applications<sup>(2)</sup></b>	<b>133.4</b>	<b>122.8</b>	<b>132.9</b>	<b>121.5</b>	<b>266.3</b>	<b>244.3</b>
<b>TOTAL SALES</b>	<b>837.1</b>	<b>844.6</b>	<b>820.9</b>	<b>729.6</b>	<b>1,658.0</b>	<b>1,574.2</b>

(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.

	First quarter		Second quarter		First half	
	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>
<b>Clinical applications</b>	<b>-2.5%</b>	<b>-6.3%</b>	<b>+13.1 %</b>	<b>+5.4 %</b>	<b>+4.6 %</b>	<b>-1.0 %</b>
Molecular biology	-1.7%	-6.7%	+42.3 %	+29.7 %	+15.8 %	+7.7 %
Microbiology	+7.8%	+4.9%	+10.6 %	+5.2 %	+9.2 %	+5.1 %
Immunoassays	-13.1%	-15.9%	-22.0 %	-25.5 %	-17.6 %	-20.7 %
Other lines <sup>(1)</sup>	-54.4%	-56.7%	-42.4 %	-53.5 %	-48.9 %	-55.2 %
<b>Industrial Applications<sup>(2)</sup></b>	<b>+8.6%</b>	<b>+6.1%</b>	<b>+9.4 %</b>	<b>+4.2 %</b>	<b>+9.0 %</b>	<b>+5.1 %</b>
<b>TOTAL SALES</b>	<b>-0.9%</b>	<b>-4.5%</b>	<b>+12.5%</b>	<b>+5.2%</b>	<b>+5.3 %</b>	<b>0.0 %</b>

(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.

(3) At constant exchange rates and scope of consolidation.

### Sales by Region in € millions and % Change in Sales by Region

	First quarter		Second quarter		First half	
	2022	2021	2022	2021	2022	2021
<b>Americas</b>	<b>413.0</b>	<b>412.5</b>	<b>418.7</b>	<b>319.5</b>	<b>831.6</b>	<b>732.0</b>
North America	365.3	370.4	366.4	273.3	731.7	643.7
Latin America	47.7	42.1	52.2	46.2	99.9	88.3
<b>Europe <sup>(1)</sup></b>	<b>270.0</b>	<b>281.3</b>	<b>267.4</b>	<b>268.1</b>	<b>537.4</b>	<b>549.4</b>
<b>Asia Pacific</b>	<b>154.1</b>	<b>150.8</b>	<b>134.8</b>	<b>142.0</b>	<b>288.9</b>	<b>292.8</b>
<b>TOTAL SALES</b>	<b>837.1</b>	<b>844.6</b>	<b>820.9</b>	<b>729.6</b>	<b>1,658.0</b>	<b>1,574.2</b>

(1) Including the Middle East and Africa.

	First quarter		Second quarter		First half	
	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>
<b>Americas</b>	<b>+0.1 %</b>	<b>-6.4 %</b>	<b>+31.0 %</b>	<b>+16.6 %</b>	<b>+13.6 %</b>	<b>+3.6 %</b>
North America	-1.4 %	-8.2 %	+34.1 %	+18.8 %	+13.7 %	+3.2 %
Latin America	+13.3 %	+9.9 %	+13.0 %	+3.7 %	+13.1 %	+6.6 %
<b>Europe <sup>(1)</sup></b>	<b>-4.0 %</b>	<b>-2.9 %</b>	<b>-0.2 %</b>	<b>0.0%</b>	<b>-2.2%</b>	<b>-1.6 %</b>
<b>Asia Pacific</b>	<b>+2.2 %</b>	<b>-2.2 %</b>	<b>-5.1 %</b>	<b>-10.5 %</b>	<b>-1.3 %</b>	<b>-6.3 %</b>
<b>TOTAL SALES</b>	<b>-0.9 %</b>	<b>-4.5 %</b>	<b>+12.5 %</b>	<b>+5.2 %</b>	<b>+5.3 %</b>	<b>0 %</b>

(1) Including the Middle East and Africa. (2) At constant exchange rates and scope of consolidation.



## APPENDIX 2: RESTATEMENT OF P&L LINE ALLOCATION FOR AMORTIZATION AND DEPRECIATION OF INTANGIBLE ASSETS LINKED TO ACQUISITIONS AND ASSOCIATED COSTS

<i>In millions of euros</i>	06/30/2021 published	Restatement	06/30/2021 restated
<b>NET SALES</b>	<b>1,574.2</b>		<b>1,574.2</b>
Cost of sales	-659.2	5.4	-653.8
<b>GROSS PROFIT</b>	<b>915.0</b>	<b>5.4</b>	<b>920.4</b>
<i>GROSS PROFIT (in % of net sales)</i>	<i>58.1%</i>		<i>58.5%</i>
<b>OTHER OPERATING INCOME</b>	<b>20.2</b>		<b>20.2</b>
Selling and marketing expenses	-267.1	0.8	-266.3
General and administrative expenses	-112.5	0.1	-112.4
Research and development expenses	-181.5	0.5	-181.0
<b>TOTAL OPERATING EXPENSES</b>	<b>-561.1</b>	<b>1.5</b>	<b>-559.6</b>
<b>CONTRIBUTIVE OPERATING INCOME</b>	<b>374.1</b>	<b>6.9</b>	<b>381.0</b>
<i>CONTRIBUTIVE OPERATING INCOME (in % of net sales)</i>	<i>23.8%</i>	<i>0.0%</i>	<i>24.2%</i>
Amortization and impairment of acquisition-related intangible assets and acquisition costs	-8.3	-6.9	-15.1
<b>OPERATING INCOME BEFORE NON-RECURRING ITEMS</b>	<b>365.8</b>	<b>0.0</b>	<b>365.8</b>
Other non-recurring income (expenses)	0.0		0.0
<b>OPERATING INCOME</b>	<b>365.8</b>	<b>0.0</b>	<b>365.8</b>

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### APPENDIX 3: SUMMARY CONSOLIDATED FINANCIAL STATEMENTS AT JUNE 30, 2022

#### CONSOLIDATED INCOME STATEMENT

<i>In millions of euros</i>	<b>06/30/2022</b>	<b>06/30/2021 restated</b>
<b>NET SALES</b>	<b>1,658.0</b>	<b>1,574.2</b>
Cost of sales	-720.0	-653.8
<b>GROSS PROFIT</b>	<b>938.0</b>	<b>920.4</b>
<i>GROSS PROFIT (in % of net sales)</i>	<i>56.6%</i>	<i>58.5%</i>
<b>OTHER OPERATING INCOME</b>	<b>31.5</b>	<b>20.2</b>
Selling and marketing expenses	-318.2	-266.3
General and administrative expenses	-122.1	-112.4
Research and development expenses	-207.3	-181.0
<b>TOTAL OPERATING EXPENSES</b>	<b>-647.6</b>	<b>-559.6</b>
<b>CONTRIBUTIVE OPERATING INCOME</b>	<b>322.0</b>	<b>381.0</b>
<i>CONTRIBUTIVE OPERATING INCOME (in % of net sales)</i>	<i>19.4%</i>	<i>24.2%</i>
Amortization and impairment of acquisition-related intangible assets and acquisition costs (a)	-24.9	-15.1
<b>OPERATING INCOME BEFORE NON-RECURRING ITEMS</b>	<b>297.1</b>	<b>365.8</b>
Other non-recurring income (expenses)	0.0	0.0
<b>OPERATING INCOME</b>	<b>297.1</b>	<b>365.8</b>
Cost of net financial debt	-2.9	-3.9
Other financial items	-2.7	-2.5
Income tax	-65.2	-82.5
Investments in associates	0.0	-0.9
<b>NET INCOME OF CONSOLIDATED COMPANIES</b>	<b>226.2</b>	<b>276.0</b>
Attributable to the minority interests	-1.8	-1.1
<b>ATTRIBUTABLE TO THE PARENT COMPANY</b>	<b>228.0</b>	<b>277.1</b>
Basic net income per share	1.93 €	2.34 €
Diluted net income per share	1.93 €	2.33 €

(a) In order to improve the readability of operating income, amortization and impairment of intangible assets relating to acquisitions and acquisition costs have been presented on a separate line of operating income. To facilitate comparison, the published financial statements as of June 30, 2021 have been restated.

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CONSOLIDATED BALANCE SHEET

**ASSETS**

<i>(in millions of euros)</i>	06/30/2022	12/31/2021
Intangible assets	667.5	411.5
Goodwill	877.5	669.5
Property, plant and equipment	1,196.9	1,100.8
Right of use	117.5	124.0
Financial assets	47.1	61.1
Investments in associates	0.9	0.9
Other non-current assets	12.4	12.6
Deferred tax assets	55.6	32.0
<b>NON-CURRENT ASSETS</b>	<b>2,975.3</b>	<b>2,412.5</b>
Inventories and work in progress	708.5	620.0
Accounts receivable	624.2	590.6
Other operating receivables	143.2	117.8
Tax receivable	28.9	43.1
Non-operating receivables	29.4	9.5
Cash and cash equivalents	524.2	803.5
<b>CURRENT ASSETS</b>	<b>2,058.4</b>	<b>2,184.6</b>
<b>ASSETS HELD FOR SALE</b>	<b>7.5</b>	<b>8.0</b>
<b>TOTAL ASSETS</b>	<b>5,041.2</b>	<b>4,605.0</b>

**LIABILITIES AND SHAREHOLDERS' EQUITY**

<i>(in millions of euros)</i>	06/30/2022	12/31/2021
Share capital	12.2	12.0
Additional paid-in capital & Reserves	3,228.8	2,499.0
Net income for the year	228.0	601.1
<b>SHAREHOLDERS' EQUITY</b>	<b>3,469.0</b>	<b>3,112.2</b>
<b>MINORITY INTERESTS</b>	<b>44.9</b>	<b>51.4</b>
<b>TOTAL EQUITY</b>	<b>3,513.9</b>	<b>3,163.6</b>
Net financial debt - long-term	365.7	362.8
Deferred tax liabilities	97.2	60.3
Provisions	43.7	62.5
<b>NON-CURRENT LIABILITIES</b>	<b>506.6</b>	<b>485.6</b>
Net financial debt - short-term	226.0	99.7
Provisions	43.1	51.5
Accounts payable	243.4	239.5
Other operating liabilities	433.3	448.5
Tax liabilities	34.6	67.4
Non-operating liabilities	40.4	49.3
<b>CURRENT LIABILITIES</b>	<b>1,020.7</b>	<b>955.7</b>
<b>LIABILITIES RELATED TO ASSETS HELD FOR SALE</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>5,041.2</b>	<b>4,605.0</b>



## CONSOLIDATED CASH FLOW STATEMENT

<i>In millions euros</i>	06/30/2022	06/30/2021 restated (c)
<b>Net income of consolidated companies</b>	<b>226.2</b>	<b>276.0</b>
Adjustments		
- Investments in associates	0.0	0.9
- Cost of net financial debt	2.9	3.9
- Other net financial income and expenses	2.7	2.5
- Income tax expense	65.2	82.5
- Net additions to operational depreciation - non-current provisions	100.4	90.5
- Amortization and impairment of acquisition-related intangible assets	16.2	15.1
<b>EBITDA (before non-recurring items)</b>	<b>413.7</b>	<b>471.3</b>
Other operating non-recurring income (expenses) excluding non-recurring provisions for impairment and capital gains (losses) on disposals of fixed assets	0.0	0.0
Other financial income and expenses (excluding provisions and disposals of non-current financial assets)	-2.7	-2.5
Net additions to operating provisions for contingencies and losses	-10.2	-0.5
Fair value gains (losses) on financial instruments	0.0	0.2
Share-based payments	4.7	5.6
<b>Elimination of other non-cash or non-operating income and expenses</b>	<b>-8.1</b>	<b>2.8</b>
Change in inventories	-44.0	-56.6
Change in trade receivables	-12.5	62.2
Change in trade payables	-11.0	-10.9
Change in other operating working capital	-38.1	-80.9
<b>Change in operating working capital requirement (a)</b>	<b>-105.7</b>	<b>-86.2</b>
Other non-operating working capital	-1.9	-0.9
Change in non-current non-financial assets and liabilities	1.3	0.8
<b>Change in working capital requirement</b>	<b>-106.3</b>	<b>-86.3</b>
<b>Income tax paid</b>	<b>-145.4</b>	<b>-98.1</b>
<b>Cost of net financial debt</b>	<b>-2.9</b>	<b>-3.9</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>150.9</b>	<b>285.8</b>
Purchases of property, plant and equipment and intangible assets	-152.8	-143.5
Proceeds from disposals of property, plant and equipment and intangible assets	21.3	9.1
Proceeds from other non-current financial assets	-3.5	-6.3
<b>FREE CASH FLOW (b)</b>	<b>16.0</b>	<b>145.1</b>
Disbursement/collection related to taking non-controlling interests	-3.1	-2.7
Impact of changes in Group structure	-214.2	0.0
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-352.3</b>	<b>-143.4</b>
Increase in capital	0.0	0.0
Capital increase subscribed by minority interests	0.0	0.0
Purchases and sales of treasury shares (d)	-111.3	-2.5
Dividends paid to owners	-101.2	-73.1
Dividends to minority interests	0.0	0.0
Cash flow from new borrowings	102.4	30.8
Cash flows from loan repayments	-17.6	-29.0
Change in interests without gain or loss of controlling interest	0.0	0.0
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>-127.8</b>	<b>-73.8</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>-329.1</b>	<b>68.6</b>
<b>NET CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>787.3</b>	<b>371.3</b>
Impact of currency changes on net cash and cash equivalents	55.2	12.8
<b>NET CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>513.3</b>	<b>452.7</b>

<sup>(a)</sup> Including allocations (reversals) of short term provisions.

<sup>(b)</sup> Free cash flow is defined as the sum of flows related to the activity and those related to investments excluding the net cash of the impact of changes in the scope of consolidation.

<sup>(c)</sup> Comparative figures as of June 30, 2021 have been restated to reflect the new presentation of the income statement.

<sup>(d)</sup> bioMérieux bought back treasury shares for 111 million euros, mainly relating to the current share buyback program in connection with the dilution of bioMérieux shareholders of around 1% of its share capital following the acquisition of Specific Diagnostics.

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