



bioMérieux – Second-Quarter 2017 Business Review

- ▼ **Good sales dynamic confirmed in second-quarter 2017, with sales up 11.3% over the first half at constant exchange rates and scope of consolidation:**
 - €1,134 million in sales
 - Up 13.3% as reported
- ▼ **Noticeable performance from the Americas region, led by the success of FilmArray[®] and by the fast-paced growth of microbiology lines**
- ▼ **Robust growth in the Asia Pacific and Europe – Middle East – Africa regions, buoyed by all of the Group's strategic lines**

Alexandre Mérieux, Chief Executive Officer, said: "*bioMérieux's strong sales dynamic in first-half 2017 drove organic sales growth of over 11%. In light of this better-than-anticipated performance, we expect to achieve the higher end of our target organic sales growth range for the full year. More detailed information on our financial objectives for 2017 will be given on August 30, when we publish our first-half results.*"

Marcy l'Étoile (France), July 20, 2017 – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its quarterly business review for the six months ended June 30, 2017.

SALES

Consolidated sales rose to €1,134 million for the first six months of 2017, up from €1,001 million in the same period one year earlier. This represents growth of 13.3% as reported, including a positive currency effect of around €21 million. Organic growth (at constant exchange rates and scope of consolidation) came to 11.3% year-on-year, with FilmArray[®] accounting for more than half of the increase.

Analysis of sales

In € millions

Sales - Six months ended June 30, 2016	1,001	
Currency effect ⁽¹⁾	+21	+2.0%
Organic growth (at constant exchange rates and scope of consolidation)	+113	+11.3%
Sales - Six months ended June 30, 2017	1,134	+13.3%

⁽¹⁾ Currency effects are 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.

Second-quarter sales rose 9.1% on the same period of 2016 with one less billing day, consolidating the 13.7% increase reported in the three months to March 31. This vigorous growth was powered by a strong sales dynamic across all regions and particularly North America, which continued to post strong growth over the quarter. All strategic lines of bioMérieux's portfolio contributed to the momentum, led by FilmArray® in molecular biology, VITEK® in microbiology and the product ranges for industrial customers.

Sales for the second quarter and first half of 2017 may be summarized by region as follows:

Sales by Region In € millions	Q2 2017	Q2 2016	% change as reported	% change at constant exchange rates and scope of consolidation	6 months ended June 30, 2017	6 months ended June 30, 2016	% change as reported	% change at constant exchange rates and scope of consolidation
Europe ⁽¹⁾	215.2	210.3	+2.3%	+2.8%	432.2	417.1	+3.6%	+4.1%
Americas	246.5	205.3	+20.1%	+17.0%	514.0	418.1	+23.0%	+18.7%
North America	207.7	172.5	+20.4%	+17.7%	438.7	355.4	+23.4%	+19.8%
Latin America	38.8	32.9	+18.0%	+13.3%	75.3	62.7	+20.1%	+12.6%
Asia Pacific	103.2	95.0	+8.7%	+7.1%	184.8	162.4	+13.8%	+11.4%
Total sales from the regions	564.9	510.6	+10.7%	+9.3%	1,130.9	997.7	+13.4%	+11.4%
Applied Maths	0.6	0.7			2.2	1.3		
R&D-related revenue	0.8	1.0			1.2	1.8		
Total consolidated sales	566.4	512.3	+10.5%	+9.1%	1,134.3	1,000.8	+13.3%	+11.3%

⁽¹⁾ Including the Middle East and Africa.

- ▼ Operations in the **Americas** (45% of the consolidated total) continued to deliver a robust performance in the second quarter of 2017, with sales rising 17.0% year-on-year to €246 million. Sales ended the first half at €514 million, a very strong 18.7% increase over first-half 2016.
 - Sales in **North America** (39% of the consolidated total) were boosted by high instrument sales for both clinical and industrial applications and by double-digit growth in sales of reagents. Business was driven by the FilmArray® molecular biology line and by microbiology lines, notably VITEK® and Bact/ALERT®. In addition, the VIDAS® B•R•A•H•M•S PCT™ test delivered further growth despite a more competitive environment.
 - In **Latin America**, sales for the second quarter came in at around €39 million, up 13.3% on the same period in 2016. The acceleration in growth reflects a good performance from most countries in the region, along with an upturn in Brazil during the quarter.
- ▼ Sales in the **Europe – Middle East – Africa region** (38% of the consolidated total) came to €215 million for the quarter, up 2.8% year-on-year, and to €432 million for the first half, up 4.1% year-on-year.
 - In **Western Europe** (32% of the consolidated total), good performances in the UK, Switzerland and the Scandinavian countries spurred by instrument sales more than offset the slowdown in Spain and in certain Central European countries. Italy posted satisfactory growth of around 1.5%.
 - Sales in the **Eastern Europe – Middle East – Africa region** were up 11.0% in the second quarter compared to second-quarter 2016. Sales ended first half at €68 million up 10.1% year on year. All distribution regions and countries contributed to growth during the quarter with the exception of Russia, after a particularly strong performance in the first three months of the year.
- ▼ In the **Asia-Pacific** region (16% of the consolidated total), sales came to €103 million in second-quarter 2017, up 7.1% year-on-year, and to €185 million in the first half, a rise of 11.4% on first-half 2016.

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

- In **China**, bioMérieux's third biggest market, sales were up around 6% over the quarter, which compares to a strong dynamic over the same period in 2016. Growth in sales was spurred by clinical microbiology and molecular biology lines and by industrial applications.
- Faster-paced growth in **India** compared to the first quarter and good performances in the **Southeast Asia** region more than offset modest sales in Japan and South Korea in second-quarter 2017.

Sales for the second quarter and first half of 2017 may be summarized by application as follows:

Sales by Application In € millions	Q2 2017	Q2 2016	% change as reported	% change at constant exchange rates and scope of consolidation	6 months ended June 30, 2017	6 months ended June 30, 2016	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical Applications	456.6	405.3	+12.7%	+11.2%	917.3	798.2	+14.9%	+12.8%
Microbiology	234.8	219.9	+6.8%	+5.5%	464.0	426.7	+8.7%	+6.8%
Immunoassays ⁽¹⁾	120.8	115.1	+5.0%	+4.0%	232.6	219.1	+6.1%	+4.8%
Molecular biology ⁽²⁾	99.4	69.3	+43.5%	+40.3%	218.0	149.5	+45.8%	+41.9%
Other lines	1.5	1.1	+33.0%	+37.5%	2.7	2.8	-5.4%	+13.9%
Industrial Applications	102.2	95.5	+7.1%	+6.4%	202.3	181.5	+11.5%	+10.2%
BioFire Defense	6.2	9.8	-36.8%	-38.6%	11.3	18.0	-37.5%	-39.4%
Applied Maths	0.6	0.7			2.2	1.3		
R&D-related revenue	0.8	1.0			1.1	1.8		
Total consolidated sales	566.4	512.3	+10.5%	+9.1%	1,134.3	1,000.8	+13.3%	+11.3%

⁽¹⁾ Including VIDAS[®]: up 4.6% at constant exchange rates and scope of consolidation in Q2; up 5.8% in H1.

⁽²⁾ Including FilmArray[®]: €82 million in Q2 and €183 million in H1.

- Sales of **clinical applications**, which account for approximately 81% of the consolidated total, rose by 11.2% year-on-year to €457 million for the quarter and by 12.8% to €917 million for the first half.
 - In **microbiology**, the VITEK[®] line posted vigorous gains in most regions. Sales of BacT/ALERT[®] slowed slightly over the quarter, due mainly to a high comparison basis for Chinese operations resulting from the country's strong performance in the second quarter of 2016. Culture media also made a significant contribution to second-quarter sales growth.
 - In **immunoassays**, sales of the VIDAS[®] line were up by almost 5% over the second quarter, with high medical value tests accounting for around half of the growth. Sales of this line were also powered by countries in the Middle East and Africa, which value the line's ease-of-use, flexibility and robustness.
 - Growth in **molecular biology** lines was driven by the ongoing fast-paced development of FilmArray[®], and in particular the Gastrointestinal and Meningitis/Encephalitis panels. An increasing proportion of laboratories are using several panels, underlining the importance of being able to offer customers a diverse and comprehensive menu such as what today exists on the FilmArray[®] system. International sales also continued to rise, with the contribution from outside the United States representing almost 12% of the total in the first half compared with 9% one year earlier.
- Sales of **industrial applications**, which represent around 18% of the consolidated total, amounted to €102 million in second-quarter 2017, up 6.4% on the three months to June 30, 2016 after a remarkable performance in Q1. Sales ended the first half at €202 million, up more than 10% year-on-year. The second quarter benefited from the fast-paced development of alternative methods, particularly VIDAS[®] immunoassay and GENE-UP[®] molecular biology lines for customers in the food industry, and the CHEMUNEX[®] cytometry line for pharmaceutical markets. Traditional methods using culture media also continued to perform well.

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

- ▼ The second quarter saw balanced organic sales growth. Sales of **reagents** and **services** rose 9.1% and accounted for some 90% of total sales. **Instrument** sales were up 9.2%.

2017 OBJECTIVES

In light of the robust organic growth reported in the first half and based on information available to bioMérieux, the Company is confident that it will achieve the higher end of its target organic sales growth range of between 8% and 9%.

Further details of the Company's financial objectives for the year will be given on publication of its first-half financial results, taking into account better-than-initially expected exchange rates in the first half of 2017 and tighter monetary conditions forecast for the second half of the year in light of recent gains in the euro against several other currencies

OTHER INFORMATION

▼ Net debt

Net debt amounted to €280 million at June 30, 2017 versus €275 million at December 31, 2016.

▼ Installed base

The installed base at June 30, 2017 stood at approximately 89,400 instruments, including 4,800 FilmArray[®] units. This represented an increase of 2,500 new instruments over the 6-month period, including around 800 FilmArray[®] units.

SECOND-QUARTER OPERATING HIGHLIGHTS

▼ CE-marking and FDA approval of the FilmArray[®] RP2*plus* and RP2, new extended, faster and more sensitive respiratory panels

On April 20, 2017, bioMérieux announced that its FilmArray[®] RP2*plus* test, a new generation of FilmArray[®] respiratory panels, was CE-marked. The FilmArray[®] RP2*plus* simultaneously tests for 22 pathogens responsible for respiratory tract infections in a reduced processing time of 45 minutes and offers improved overall sensitivity. This new improved version of the FilmArray[®] respiratory panel includes two additional pathogens: Middle East Respiratory Syndrome coronavirus (MERS-CoV), and the *Bordetella parapertussis* bacteria, the causative agent of whooping cough. On June 1, 2017, bioMérieux announced that its FilmArray[®] RP2 panel, which includes the same pathogens as the RP2*plus* test except MERS-CoV, had received FDA clearance in the US.

▼ FDA clearance for Rapidec[®] Carba NP

On April 27, 2017, bioMérieux obtained FDA clearance to market and sell Rapidec[®] Carba NP, a manual, high medical value test used to confirm the detection of carbapenemase-producing bacteria in agar cultures. This test gives reliable results in under two hours, making it the quick and easy way to control carbapenemase producers, improving patient management and controlling healthcare-associated infections. Carbapenemase are a group of enzymes that hydrolyze carbapenems, a subclass of antibiotics with the broadest spectrum of antibacterial activity, used primarily for the treatment of multi-drug resistant bacterial infections, exclusively in hospital settings.

▼ bioMérieux's General Shareholders' Meeting approves the appointment of two directors

On May 30, 2017, the General Shareholders' Meeting of bioMérieux approved the appointment of two independent directors: Fanny Letier with immediate effect, and Marie-Paule Kieny as from August 28, 2017. In compliance with the law of January 27, 2011 concerning gender equality on boards of directors and supervisory boards and equal opportunity in the workplace, the Board of Directors comprises 10 members, including 4 women.

INVESTOR CALENDAR

First-half 2017 results: August 30, 2017, before start of trading
Third-quarter 2017 sales: October 18, 2017, 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 2016 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 2016, revenues reached €2,103 million, with more than 90% of international sales.

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: FR0010096479

Reuters: BIOX.PA/Bloomberg: BIM.FP

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

CONTACTS

Investor Relations

bioMérieux

Sylvain Morgeau

Tel.: +33 (0)4 78 87 22 37

investor.relations@biomerieux.com

Media Relations

bioMérieux

Aurore Sergeant

Tel.: +33 (0)4 78 87 20 53

media@biomerieux.com

Image Sept

Laurence Heilbronn

Tel.: +33 (0)1 53 70 74 64

lheilbronn@image7.fr

Claire Doligez

Tel.: +33 (0)1 53 70 74 48

cdoligez@image7.fr

APPENDIX: QUARTERLY SALES DATA

Sales by Region in € millions

	First quarter		Second quarter		First half	
	2017	2016	2017	2016	2017	2016
Europe ⁽¹⁾	216.9	206.9	215.2	210.3	432.2	417.1
Americas	267.5	212.8	246.5	205.3	514.0	418.1
North America	230.9	182.9	207.7	172.5	438.7	355.4
Latin America	36.6	29.9	38.8	32.9	75.3	62.7
Asia Pacific	81.6	67.4	103.2	95.0	184.3	162.4
Total sales from the regions	566.0	487.1	564.9	510.6	1,130.9	997.7
Applied Maths	1.6	0.6	0.6	0.7	2.2	1.3
R&D-related revenues	0.4	0.8	0.8	1.0	1.2	1.8
Total consolidated sales	568.0	488.5	566.4	512.3	1,134.3	1,000.8

⁽¹⁾ Including the Middle East and Africa.

% Change in Sales by Region

	First quarter		Second quarter		First half	
	As reported	Like-for-like	As reported	Like-for-like	As reported	Like-for-like
Europe ⁽¹⁾	+4.9%	+5.4%	+2.3%	+2.8%	+3.6%	+4.1%
Americas	+25.8%	+20.6%	+20.1%	+17.0%	+23.0%	+18.7%
North America	+26.3%	+21.9%	+20.4%	+17.7%	+23.4%	+19.8%
Latin America	+22.4%	+12.1%	+18.0%	+13.3%	+20.1%	+12.6%
Asia Pacific	+21.0%	+17.5%	+8.7%	+7.1%	+13.8%	+11.4%
Total sales from the regions	+16.2%	+13.7%	+10.7%	+9.3%	+13.4%	+11.4%
Applied Maths						
R&D-related revenue						
Total consolidated sales	+16.3%	+13.7%	+10.5%	+9.1%	+13.3%	+11.3%

⁽¹⁾ Including the Middle East and Africa.

Sales by Application in € millions

	First quarter		Second quarter		First half	
	2017	2016	2017	2016	2017	2016
Clinical Applications	460.7	392.9	456.6	405.3	917.3	798.2
Microbiology	229.2	206.9	234.8	219.9	464.0	426.7
Immunoassays	111.7	104.1	120.8	115.1	232.6	219.1
Molecular biology ⁽¹⁾	118.6	80.2	99.4	69.3	218.0	149.5
Other lines	1.2	1.7	1.5	1.1	2.7	2.8
Industrial Applications	100.2	86.0	102.2	95.5	202.3	181.5
BioFire Defense	5.1	8.2	6.2	9.8	11.3	18.0
Applied Maths	1.6	0.6	0.6	0.7	2.2	1.3
R&D-related revenues	0.4	0.8	0.8	1.0	1.1	1.8
Total consolidated sales	568.0	488.5	566.4	512.3	1,134.3	1,000.8

(1) Including FilmArray[®] sales.

% Change in Sales by Application

	First quarter		Second quarter		First half	
	As reported	Like-for-like ⁽²⁾	As reported	Like-for-like ⁽²⁾	As reported	Like-for-like
Clinical Applications	+17.3%	+14.7%	+12.7%	+11.2%	+14.9%	+12.8%
Microbiology	+10.8%	+8.1%	+6.8%	+5.5%	+8.7%	+6.8%
Immunoassays	+7.4%	+5.9%	+5.0%	+4.0%	+6.1%	+4.8%
Molecular biology ⁽¹⁾	+47.8%	+43.4%	+43.5%	+40.3%	+45.8%	+41.9%
Other lines	-30.7%	-2.4%	+33.0%	+37.5%	-5.4%	+13.9%
Industrial Applications	+16.7%	+14.5%	+7.1%	+6.4%	+11.5%	+10.2%
BioFire Defense	-38.3%	-40.4%	-36.8%	-38.6%	-37.5%	-39.4%
Applied Maths						
R&D-related revenue						
Total consolidated sales	+16.3%	+13.7%	+10.5%	+9.1%	+13.3%	+11.3%

(1) Including FilmArray[®] sales.

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

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