



ANNUAL REPORT 2015 ►

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PIONEERING DIAGNOSTICS



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 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: FR0010096479)
Other information can be found at www.biomerieux.com

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Jean-Luc Belingard
Chairman

EDITO



In 2015, bioMérieux delivered a solid performance in terms of both sales and operating income, perfectly in line with the objectives we set for the business. This performance confirms the relevance of our strategic positioning which allows the Company to develop faster than the *in vitro* diagnostics market.

bioMérieux possesses substantial competitive advantages: a balanced international geographic footprint, worldwide market leadership in clinical and industrial microbiology and recognized expertise in high medical value immunoassays.

In molecular biology, our FilmArray[®] syndromic diagnostic solutions recorded outstanding growth, ahead of our initial deployment plan. Thanks to these results, bioMérieux is the global leader in the syndromic molecular diagnosis of infectious diseases today, a particularly promising and rapidly expanding market.

Our broad product portfolio, further enriched by FilmArray[®], enables bioMérieux to provide biologists with a wide range of solutions based on complementary technologies, which deliver valuable information that target different aspects in the fight against infectious diseases.

In recent years, there has been a significant evolution in the practice of diagnostics following remarkable advances in both the medical field and in new technologies. Today, diagnostics plays a decisive role across the entire healthcare chain, with growing recognition for the high medical value it brings. bioMérieux's strategic deployment has kept pace with these new developments, and our Company has consistently invested in the fields that will determine the diagnostics of tomorrow. The various partnerships and acquisitions we have completed over the past few years fuel our long-term growth and position us to support our commitment to public health.

Our partnership with COPAN for laboratory automation has begun to bear fruit. Our collaborations with Astute Medical for immunoassays, and with Illumina for Next Generation Sequencing (NGS) strengthen our role as a pioneer of *in vitro* diagnostics. We are also a recognized leader in the field of industrial microbiology thanks to the full integration of AES.

We nevertheless maintain a sustained scientific and technology watch in order to be prepared to meet our customers' expectations and anticipate their evolving needs. With the recent acquisition of Applied Maths, the Company's bioinformatics capabilities have been reinforced with expertise and cutting-edge solutions to collect, process, analyze and interpret increasingly extensive and complex biological data.

We will continue to explore new areas, in particular those that allow diagnostics to be brought closer to the patient's bedside in order to decentralize therapeutic management, thereby improving patient care.

As the world of diagnostics evolves, so does bioMérieux. With Alexandre Mérieux, the Company is ready to embrace its future with ambition, investing in innovation, bio-industrial potential, employee training...

The Company's solid financial footing, independence as well as the support of the Institut Mérieux, our long-term family shareholder, ensure that we are well prepared to meet this exciting challenge and fulfill our public health mission with success.



Alexandre Mérieux
CEO

INTERVIEW

What were the highlights of 2015?

Our performance in 2015 was driven by a strong sales dynamic. Some figures illustrate this trend: with 7.1% organic growth for the year, sales reached nearly €2 billion and robust contributive operating income amounted to €260 million, which represents an increase of nearly 15%.

Another remarkable feature this year was the performance of the Americas region. With 16% growth, this region contributed substantially to the Group's development.

Finally, the established leadership of FilmArray® in the molecular and syndromic diagnosis of infectious diseases also stands out as a high point of 2015, with extremely strong sales growth of 80% and also significant launches for public health: the Meningitis/Encephalitis Panel and new generations of instruments.

Internationally, what major trends have influenced the business?

bioMérieux's balanced geographic footprint means that the brisk performance of certain countries compensates for others that may encounter short-term difficulties. From a global viewpoint, growth drivers are not always the same over time, and we can rely on a truly solid network to bridge the gap.

For instance, sustained gains in the Americas region this year offset a slowdown in Asia, and even in some European countries. These results are related to the success of FilmArray® as well as our high medical value immunoassays, including the ever-popular VIDAS® B·R·A·H·M·S PCT™ test.

Globally, it is clear that the mobilization of our sales teams drove sales progress in all our regions.

What sets you apart from the competition in the fight against infectious diseases?

This fight has been at the heart of our mission since the foundation of the Company. For more than 50 years, we have built very close bonds with biologists and clinicians. We work with them sharing a common medical vision which helps us develop products with strong clinical value to support treatment decisions.

Beyond our product portfolio, we intend to provide solutions for our customers. This is a way for us to support them in addressing major public health challenges – for instance, combating antimicrobial resistance, containing epidemics and ensuring food safety. We also provide support from an economic viewpoint by helping our customers to optimize the organization of workflows and enhancing laboratory efficiency.

Today we have a very broad and balanced product offering. Complementary technologies such as microbiology, immunoassays, molecular biology (a field in which we have significantly strengthened), mass spectrometry and sequencing, enable us to provide solutions at every step of patient care. Our industrial microbiology control solutions also play their part upstream by helping protect people's health.

What new products were launched?

Innovations were made across all our clinical and industrial product ranges. We have expanded the FilmArray® offering. The new FilmArray® 2.0 system and the Meningitis/Encephalitis Panel both received FDA* clearance and CE** marking in 2015. The new high-throughput FilmArray® Torch system was submitted to the FDA in early 2016 and was approved ever since.

In clinical microbiology, 2015 saw the deployment of our new blood culture system, VIRTUO™ and of new reagents, the BacT/ALERT® FAN® Plus bottles, which allow improved neutralization of antibiotics.

Our partnership with COPAN in innovative pre-analytic solutions in microbiology has begun to produce results. Our customers have access to the WASP® automated plate streaking system as well as the WASPLab™ incubation, imaging and digital analysis system.

In the field of immunoassays, we received FDA clearance for our VIDAS® 3 platform and launched VIDAS® High sensitive Troponin I, a new high medical value test for the exclusion or the confirmation diagnosis of myocardial infarction.

Along with our partner Illumina, we launched bioMérieux EpiSeq™, a highly innovative Next Generation Sequencing

(NGS) service for epidemiological monitoring and the surveillance of healthcare-associated infections. The acquisition of Applied Maths, a company specialized in bioinformatics, will enable us to enlarge and develop this offering to address important public health challenges.

In industrial applications, we enriched our offer with, among other products, GENE-UP®, a new molecular diagnostics platform for the detection of pathogens in the agri-food industry.

The company made major investments in 2015 – in what areas?

We naturally continued to invest in research and development to expand our innovation pipeline. In addition, we pursued our ambitious employee training policy, because our workforce is our priority.

In 2015, substantial investments were made at all our bioindustrial sites to meet ever-higher quality standards and strengthen production capacity for our strategic product lines.

In the United States, construction began on a new building in Salt Lake City for FilmArray® manufacturing and associated research laboratories. A new production line for blood culture bottles has been built at our Durham site.

The organization of our French sites has been improved with the expansion of our historic Marcy l'Étoile site, where new dedicated facilities are being built to house corporate functions and production. In addition, we are creating a new production line at our Craponne site for the manufacture of culture media used in the pharmaceutical industry.

* The U.S. Food and Drug Administration

** CE marking certifies a product's compliance to European legislation.

What are your objectives for 2016?

For 2016 our objectives remain unchanged. For bioMérieux, this means remaining focused on our role as a pioneer in diagnostics and contributing to the fight against infectious diseases. In concrete terms, we are working on three priorities:

- Consolidating our leadership in both clinical and industrial microbiology,
- Asserting our role as a specialist in the field of immunoassays,
- Positioning bioMérieux as the reference in the syndromic approach to molecular diagnostics.

We are in good shape and well poised today to leverage the numerous advantages the Company enjoys: a balanced product portfolio, effective partnerships to drive innovation, a powerful and versatile production tool and a solid international network.





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For clinical applications, 2015 was an especially constructive year.

In keeping its roadmap and true to its ambitions, bioMérieux continued to implement its strategy of fostering innovation and expanding product ranges worldwide.

CLINICAL APPLICATIONS



MICROBIOLOGY

Sales were up by 3%, boosted in particular by the dynamic sales of identification and antibiotic susceptibility testing solutions.

Identification and antibiotic susceptibility testing: A robust performance

The automated identification and antibiotic susceptibility test (ID/AST) range, a cornerstone of the Company's longstanding expertise, is one of bioMérieux's flagship product ranges. Today as bacterial resistance to antibiotics is recognized as a major public health challenge, sales of VITEK® cards for antibiotic susceptibility testing increased. VITEK® MS, a system based on mass spectrometry technology, showed double-digit growth. This instrument brings speed and accuracy that are particularly suited to meeting laboratories' needs. The manual Etest® range, used to complement our VITEK® 2 automated solution, allows the determination of an antibiotic's Minimum Inhibitory Concentration (MIC). This reference method provides extremely accurate information to clinicians so they can determine or adjust antibiotic therapy and limit the risk of resistance.

Blood culture: Confirmed success

The new generation VIRTUO™ blood culture platform, launched in 2014, features additional automated functions and increased speed in delivering results. The adoption of VIRTUO™ creates new development opportunities for the BacT/ALERT® range.

This blood culture system allows the utilization of the new resin-based BacT/ALERT® FAN® Plus bottles, which are based on a proprietary technology offering the advantage of improved neutralization of antibiotics, thus contributing to the early detection of micro-organisms in a sample.

bioMérieux EPISEQ™: INNOVATION TO IMPROVE EPIDEMOLOGICAL MONITORING

bioMérieux EpiSeq™ is a first-of-its-kind offering based on sequencing infection-causing bacteria on a whole genome basis. This innovative, Next Generation Sequencing (NGS) service was launched in December 2015 by bioMérieux and Illumina, a world leader in genomic sequencing.

As the first result of the collaboration agreement signed by the two companies in November 2014, bioMérieux EpiSeq™ traces the origin of bacteria that are responsible for healthcare-associated infections, providing highly accurate information to health professionals for the characterization of bacteria. By giving hospitals an improved understanding of the genetic markers of virulence and resistance, the service allows them to better understand how bacteria are transmitted while enabling enhanced containment of an epidemic, by limiting the spread of infectious agents and improving their epidemiological surveillance. Launched first in Europe followed by North America and Asia, the bioMérieux EpiSeq™ menu will initially focus on *Staphylococcus aureus* as its first target bacterial species.



€1,552
million in sales
for clinical applications

—◆—

€879
million in sales
for microbiology

// Technologies such as Next Generation Sequencing, mass spectrometry and imaging generate new digitalized biological data, which contain a wealth of information but are also large and complex to manage.

At the same time, clinical laboratories and healthcare systems worldwide are making a rapid and profound move towards digitalization.

Our environment is also impacted by the digital transformation and Big Data. New solutions must be developed with the goal of improved medical value. With the launch of the bioMérieux EpiSeq™ pioneer solution and the acquisition of Applied Maths, a renowned player in the bioinformatics field, bioMérieux is resolutely and tangibly engaged in these paradigm shifts. //

ALAIN PLUQUET

CORPORATE VICE PRESIDENT, CTO & INNOVATION



LABORATORY AUTOMATION: IT SOLUTIONS

In January 2015, bioMérieux and COPAN, leader in innovative pre-analytic solutions, signed a strategic partnership. One year on, the commercialization of COPAN's solutions for streaking, imaging and numerical analysis has enabled bioMérieux to speed up and expand deployment of a broader offering for the automation and enhanced operational efficiency of clinical microbiology labs. Today, the bioMérieux-COPAN offering, combining perfectly complementary know-how, appears to be the most complete on the market for faster, standardized results and improved traceability of analyses. In late 2015, the automated, modular and versatile diagnostic offering from COPAN and bioMérieux was selected by high-throughput microbiology labs in France, in Germany, in the United Kingdom and in the United States.



At the same time, bioMérieux is accelerating the deployment of a service to provide remote updates and maintenance operations. This led to the launch of new versions of VILINK®, a dedicated remote maintenance application for users of VITEK® 2 in 2015.



BioNumerics®

APPLIED MATHS : TURNING BIG DATA INTO ACTIONABLE INFORMATION TO SUPPORT DECISION-MAKING

In January 2016, bioMérieux announced the acquisition of Applied Maths, a developer of state-of-the-art software solutions for the analysis, interpretation and utilization of complex biological data with the aim of generating higher medical value information.

Founded in 1992, this Belgian company has gained worldwide recognition by leveraging its strong and unique combined expertise in informatics and microbiology, in particular using its BioNumerics® universal software. At the crossroads between

biology and computing, the bioinformatics market is undergoing sustainable double-digit growth. Initially, the acquisition of Applied Maths will enrich and expand the bioMérieux EpiSeq™ service in Next Generation Sequencing (NGS) for epidemiological monitoring. From a longer-term perspective, synergies are foreseen to develop new solutions based on data analysis, in particular data from bioMérieux's culture collection, and to consolidate data from its installed base of instruments.

IMMUNOASSAYS

This activity made a very significant contribution to the Company's 2015 results.

VIDAS®: Growth driver

This range progressed by 8.2%, driven by the remarkable dynamic of reagents sales, which recorded double-digit growth in nearly all regions of the globe. This success confirms bioMérieux's decision to reposition the VIDAS® system, on specialty immunoassay tests and on emerging countries.

The performance of the VIDAS® range is tied in particular to the success of high medical value reagents, with VIDAS® B-R-A-H-M-S PCT™ leading the way. This biomarker of severe bacterial infection, used for the early detection and monitoring of sepsis, remains a powerful growth driver for the entire range.

With added features to further optimize laboratory workflows and enjoying wide recognition for its robustness and ease of use, the VIDAS® 3 instrument pursues its global expansion. Already CE marked and approved by the Chinese Food and Drug Administration (CFDA), the system received the FDA clearance in July 2015. In the United States, the new generation of VIDAS® automated immunoassays platform made a distinguished entrance on the market during the annual congress of the American Association for Clinical Chemistry (AACC). The versatility of VIDAS® 3 means tests can be performed on demand, individually or in series, 24 hours a day, seven days a week. As a result, VIDAS® 3 is perfectly suited to centralized as well as satellite laboratories.

Biomarkers: Developing a new predictive test

In January 2015, bioMérieux joined forces with Astute Medical, a company specialized in the diagnosis of high-risk medical conditions, to develop a predictive test for the early risk assessment of acute kidney injury (AKI). Thanks to the development agreement between the two companies, a new test will be added to the VIDAS® assay portfolio. To date, the biological diagnostic of AKI is often made too late and the use of an early biomarker answers a genuine medical need. AKI is a major public health threat that is widespread, affecting



1 billion

the multiplying factor between the volume of data generated by a high-capacity sequencer compared to a conventional system

84,500

bioMérieux instruments
installed worldwide

5,000

new instruments
installed in 2015

2,000

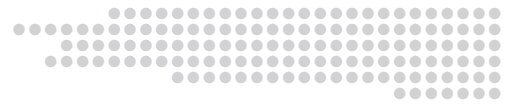
Applied Maths customers
in around 100 countries :
public health organizations, research
organizations, customers in industry,
hospitals, etc

More than

84,000
references

in bioMérieux's culture collection,
one of the largest private collections
in the world

up to 50% of patients in intensive care units and bringing a risk of complications and death, prolonged hospital stays and additional costs related to medical care.



**VIDAS® HIGH SENSITIVE
TROPONIN I:
2 HOURS ONLY TO IDENTIFY
MYOCARDIAL INFARCTION**

With VIDAS® High sensitive Troponin I, bioMérieux launched in 2015, a new high sensitivity cardiac marker, which allows the exclusion or confirmation of myocardial infarction in two hours for 70% of patients admitted to the emergency room with chest pains.

Featuring higher sensitivity than standard cardiac troponins, the measurement of high sensitive troponin I contributes to accelerating and improving care for patients with suspected myocardial infarction.

TWO NEW RAPID TESTS

Among the highlights of 2015 was the commercial launch of two new rapid diagnostic tests that can be used for first-line detection at the patient's bedside, so that appropriate treatment can be prescribed without delay.

In just 15 minutes, the bioNexia® Legionella test, introduced in the first quarter of 2015, detects directly in a urine sample the bacterium most commonly identified in Legionnaires' disease.

The bioNexia® H. pylori Ag. test allows the non-invasive detection of *Helicobacter pylori* antigen in human stool specimens. This bacterium causes chronic digestive disorders, including gastric and duodenal ulcers in 1 - 10% of cases. *Helicobacter pylori* is the first bacterium to be established as the cause of stomach cancer in 0.3 - 3% of cases*.



+5.8%
growth in sales of immunoassays,
at constant exchange rates and scope
of consolidation, and

+8.2%
growth for the VIDAS® range

Top-selling
VIDAS® B·R·A·H·M·S PCT™
represented

7%
of bioMérieux sales

30,000
VIDAS® instruments
installed worldwide

* WHO monograph in 1994. <http://monographs.iarc.fr/ENG/Monographs/vol61/>

MOLECULAR BIOLOGY: FilmArray® BOOSTS THE GROWTH

The molecular biology business recorded brisk growth powered by FilmArray®'s outstanding performance.

With four panels launched in as many years, BioFire's multiplex PCR* platform offers the most comprehensive infectious disease menu on the market, strengthening bioMérieux's position as a pioneer and leader in the syndromic approach to infectious disease diagnostics.

In October 2015, the Meningitis/Encephalitis (ME) Panel was added to existing Respiratory, Gastrointestinal and Blood Culture Identification Panels.

The FilmArray® ME Panel addresses a critical unmet need for the rapid identification of central nervous system infectious agents. This full panel tests cerebrospinal fluid for the 14 most common pathogens responsible for community-acquired meningitis and encephalitis. Thanks to its capacity to detect, with a single test, the presence of several micro-organisms, and its response time of around one hour, this new panel may have a revolutionary impact on the management of these serious, potentially fatal diseases. It received, in succession, *de novo* clearance from the FDA in October 2015, followed by CE marking in January 2016.

In 2015 FilmArray® enlarged its installed base. With the new generation of the FilmArray® 2.0 system, BioFire received FDA clearance and CE marking for an instrument featuring higher throughput. The FilmArray® 2.0 system allows labs to process up to 175 samples in a day and simultaneously run up to 8 modules connected to the same computer.

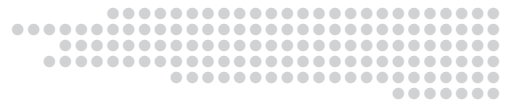
The solid performance of the ARGENE® test range counts as another positive factor for the molecular biology business. In the strategic niche it occupies – monitoring viral infections among immune-compromized and transplant patients – the range recorded very brisk sales growth of 13% in 2015.



FilmArray® Torch, VERY HIGH-THROUGHPUT MOLECULAR BIOLOGY

In April 2016, BioFire received clearance from the FDA and CE marking for use of the new FilmArray Torch® system with all 4 existing FilmArray® Panels. FilmArray® Torch is a compact system providing up to six times more sample throughput per square foot of laboratory benchtop space. A modular, scalable system by design, it can include from 2 to 12 modules and continuously test from 42 to 262 patient samples per day.

* Polymerase Chain Reaction: technology for the amplification of genetic sequences.



40%
increase in sales
for molecular biology in 2015

13%
growth for the
ARGENE® range

2,500
FilmArray® instruments
installed at the end of 2015
(1,400 at the end of 2014)

**THE SYNDROMIC APPROACH,
A NEW LINE OF ATTACK
AGAINST INFECTIOUS DISEASES**

Bacteria, virus, parasites and fungi are all potential causes of infectious disease syndromes.

The identification of the responsible disease agent has traditionally been based on a “guess and check” strategy, which consists of testing the most likely cause of a disease, waiting for test results and, if they are negative, repeating the process.

The syndromic approach to diagnostics uses a single test for all the pathogens most commonly responsible for an infectious disease, and it gave rise to FilmArray®’s no-nonsense signature: “Don’t guess. Know.”



// *The ultimate test for the medical value of our syndromic approach is, does it help save patients' lives? FilmArray® is passing that test every day – a seven year old girl with an unexpected E. coli O157:H7 infection, a baby boy with a surprising Salmonella infection, a schoolboy with bacterial meningitis. BioFire will continue to improve FilmArray®. The construction of a new production facility in Salt Lake City, Utah, the substantial resources allocated to R&D and the bolstering of our sales teams open the way to new and ambitious prospects, serving patient health around the world.* **//**

RANDY RASMUSSEN
CORPORATE VICE PRESIDENT, MOLECULAR BIOLOGY

SCIENTIFIC PARTNERSHIPS WORLDWIDE

Main collaborations

BIOASTER (France)

Institut Mérieux is a founding member of this Technological Research Institute specialized in the field of infectious diseases. With its partners in the healthcare industry, bioMérieux is participating in the "REAnimation Low Immune Status Markers" (REALISM) project for the identification of factors in host immune resistance to infectious diseases and sepsis.

GENEVA UNIVERSITY HOSPITALS (Switzerland)

Investigating new sequencing concepts (metagenomics) in clinical settings for patients with respiratory diseases.

INSTITUT PASTEUR (France)

Cooperation on Chagas disease, drug-resistant malaria and dengue.

LYON CIVIL HOSPITALS (France)

Since 2002, collaborating to create 2 joint research laboratories in the field of infectious diseases with a dual focus :

- patients in intensive care and in a critical condition,
 - immunosuppressed patients.
-

UNIVERSITY OF SÃO PAULO (Brazil)

Collaboration on dengue and Chagas disease.

PD HINDUJA HOSPITAL (India)

Partnership for tuberculosis research to allow faster and more accurate diagnosis and to improve therapy.

FUDAN UNIVERSITY HOSPITAL CANCER CENTER (China)

Laboratory and joint research projects on biomarkers in oncology.

“ To gauge the medical value of diagnostic tools, all you need to do is consider a world without diagnostics. Medical value is a constant priority on our minds as we develop our new products. In addition, we never lose sight of the fact that, in light of their economic impact, our solutions have an important role to play by contributing to the sustainability of healthcare systems. **”**

MARK MILLER

CHIEF MEDICAL OFFICER



77
scientific articles
published in 2015

105
posters
and oral communications in 2015

—◆—
A total of
359 patents
delivered in the United States
and
222 patents
delivered in Europe, as of December 31, 2015



// *In 2015, we were able to offer our customers a broader range of clinical diagnostic solutions. In our approach to infectious disease diagnostics, we apply several complementary technologies – which is one of bioMérieux’s strengths and defining characteristics. We continue to consolidate our product and service portfolio by providing our customers with enhanced medical value and greater efficiency.* **//**

FRANÇOIS LACOSTE

CORPORATE VICE PRESIDENT, CLINICAL UNIT



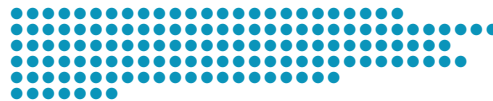
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Industrial applications represented 18% of the Company's sales in 2015.

Up by 4.4%, this business witnessed a return to more dynamic growth than during the previous year.

At the end of 2015, momentum picked up with a 6% rise in sales during the last quarter compared to the same period in 2014.

INDUSTRIAL APPLICATIONS



In the field of industrial microbiological control, in 2015 bioMérieux demonstrated the scope of its various solutions and their fields of application. The Company capitalized on the reputation of its product ranges, known for their robustness and the quality of associated services.

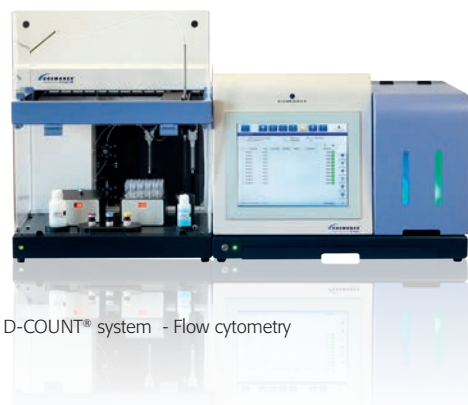
Industrial applications were buoyed by underlying favorable trends, such as the fact that today players in industry must be proactive rather than reactive when it comes to managing quality risks. This market is moreover awaiting improved system connectivity, a source of added value to improve ease of use and the exchange of data. Lastly, on-line measuring tools are being developed for use directly on the production chain, for the real-time management of factories.

BRISK GROWTH OF THE AGRI-FOOD BUSINESS

Two new products were launched for agri-food applications in 2015. With the commercial launch of the GENE-UP[®] system at the end of the year, bioMérieux provides a molecular biology solution to perform the microbiological control of food, raw materials and the production environment for customers within this sector. The GENE-UP[®] system considerably simplifies lab workflows, improving productivity while limiting the risk of inter-sample contamination. The open GENE-UP[®] platform is ideally suited to synergies with other Company solutions for example with tests in the CEERAM[®] product range, a company acquired in late 2014.

In the second half of the year, the launch of a new generation of D-COUNT[®] flow cytometry analyzers for the rapid enumeration of microbial flora expanded the CHEMUNEX[®] range. This range is increasingly well received worldwide, particularly among major players in the dairy industry interested in saving time through faster batch release of their products.

The TEMPO[®] range, dedicated to quality control of food products, celebrated its 10th anniversary with a solid performance. The TEMPO[®] enumeration method was added to the U.S. Department of Agriculture's Microbiology Laboratory Guidebook (MLG), which presents best practices for microbiology laboratory analytical testing and procedures to ensure the optimal safety of the U.S. food supply.



D-COUNT[®] system - Flow cytometry

32
European patents
delivered in 2015 for industrial applications

79
European patents
delivered in 2015 for industrial
and clinical applications

ACCELERATION FOR THE PHARMACEUTICAL MARKET

Concerning customers in the pharmaceutical industry, the Company is beginning to reap the fruits of investments to scale up production capacity at the Craonne (France) and Lombard (U.S.) sites.

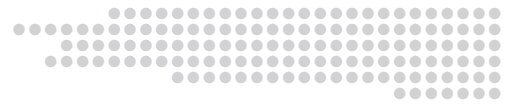
The BioBall[®] solution for quantitative microbiological quality control continues to demonstrate a strong sales dynamic, with new strains being added to its list of reference strains.

The new CHEMUNEX[®] D-COUNT[®] solution to enable the detection of bacteria, yeast and mold in cosmetics made a successful entry onto this market.

For culture media, 2015 witnessed the progressive global launch of the 3P[®] range for the environmental control of production zones dedicated to sterile pharmaceutical products.

DYNAMIC PERFORMANCE FOR THE VETERINARY FRANCHISE IN THE U.S.

Solid growth characterized both of bioMérieux's primary product lines for veterinary laboratories, particularly on the North American market. VITEK[®] antibiotic susceptibility testing and VIDAS[®] hormone analysis fertility tests, which are used as part of reproduction protocols, earned a number of new customers.



**GENE-UP®:
MOLECULAR DIAGNOSTICS
ENHANCES SOLUTIONS FOR
INDUSTRY PROFESSIONALS**

Developed for customers in the agri-food sector, the GENE-UP® platform utilizes molecular diagnostics for the detection of bacteria and viruses at every stage of food production. The GENE-UP® platform’s initial menu enables the detection of the most common pathogens: *Salmonella*, *Escherichia coli* O157:H7 and *Listeria*. This offer will continue to be expanded with additional tests designed to meet the specific needs of certain sectors. The flexibility of the GENE-UP® system provides remote access to lab results, thereby accelerating the decision-making process – such as for batch release – leading to productivity gains for customers. The system has been available on the North American market since November 2015 and its commercial launch in Europe, Latin America and Asia is taking place in the first half of 2016.

// *In the field of industrial applications, prospects are bright for 2016 with encouraging market conditions. In the United States, since 2011 the Food Safety Modernization Act* has led to more stringent requirements for the control of both domestic and imported products. In the pharmaceutical sector, companies are faced with a growing need to manage risks. Finally, with no borders between human and animal health, increasing concern about antimicrobial resistance in the veterinary sector argues for the necessary control of antibiotic use in animals. In light of the threat to public health, and given bioMérieux’s expertise in diagnostic solutions for both humans and animals, the Company clearly has an essential role to play.* **//**

**NICOLAS CARTIER
CORPORATE VP, INDUSTRY UNIT,
GROUP PORTFOLIO & STRATEGIC PLANNING**

**ONE HEALTH
DIAGNOSTICS**

**Antimicrobial
Resistance Solutions**



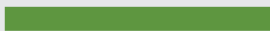
* Reform of U.S. food safety laws



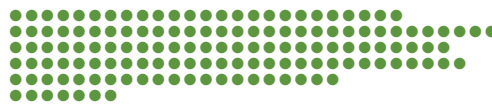
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The EMEA* region accounts for 43% of the Company's total sales.

The overall growth in business activity in this region, up by 2.1%, encompasses extremely diverse geographical areas.



EUROPE, MIDDLE EAST, AFRICA REGION



RETURN TO GROWTH IN WESTERN EUROPE

For the second consecutive year, in Western Europe sales were up slightly at the end of the year. Against a backdrop of economic difficulties and budget cuts, this region is creating the foundations for more sustained growth.

The solid performance of Germany (up 5%), the United Kingdom (up 6%) and the Nordic countries (up 7%), as well as regained momentum in Southern Europe (except in Greece), helped offset the slowdown in France.

* Europe, Middle East, Africa

+ 5%
in Germany

+ 6%
in the United Kingdom

+ 7%
in the Nordic countries

EASTERN EUROPE: A VERY GOOD YEAR

The Company decided to invest additional resources in the high-potential Russian market, and today this strategy has proven its worth. Russia experienced a positive year, and the organization of the local subsidiary was strengthened. Turkey also achieved a solid commercial performance.

AFRICA: THE FOCUS OF PARTICULAR ATTENTION

To date, the Company had been present in four countries in Africa: Egypt, South Africa, Ivory Coast and Algeria. In May 2015, bioMérieux launched an initiative designed to bolster its presence on the continent. In keeping with this vision, two new locations will be opened in Nigeria and Kenya.

The Company also intends to strengthen its commitment to education, innovation for solutions adapted to local health needs, access to diagnostics and partnerships in public health. Moreover a major program will be dedicated to maternal and infant health, in line with the priorities established by the World Health Organization for the period 2015-2030.

MIDDLE EAST: SOUND PERFORMANCE DESPITE VOLATILITY

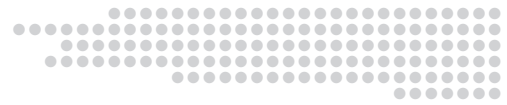
This region delivered very good results, which are especially remarkable given the extremely unstable macro-economic and geopolitical context. This success is confirmed particularly in Saudi Arabia and Iran.

LAYING THE GROUNDWORK TO INTRODUCE FilmArray®

Since 2014, our EMEA regional teams are preparing the introduction of the molecular diagnostic solution developed by BioFire in anticipation of its launch on the European market. Switzerland is the first market in this region to adopt FilmArray®. The adoption of the FilmArray®'s syndromic approach to infectious diseases by the European market supposes to conduct studies in Europe in order to demonstrate the medical and economic value of this range of tests.



FilmArray® Platform



REGIONAL CLUSTERS FOSTER SYNERGIES

The reorganization of the EMEA region has been designed to provide our customers with better service. Homogenous processes, mutualized management functions, shared support functions, critical mass effect at regional level: the five geographic clusters created in 2015 (Northern Europe, Southern Europe, Central Europe, France and METERA*) are intended to generate stronger internal collaborations to further enhance our service to customers within the region, regardless of country.

COPAN: A FLOURISHING STRATEGIC ALLIANCE

Following the strategic partnership concluded in January 2015 with the Italian company COPAN, a leading manufacturer of innovative pre-analytic microbiology solutions, bioMérieux is distributing the WASP® and WASPLab® (Walk-Away Specimen Processor) systems. Comprising an automated plate streaking system and an incubation, imaging and digital analysis system, respectively, WASP® and WASPLab® allow a reduction in the time required to identify bacterial growth, thereby contributing to the automation and optimization of workflows in clinical microbiology labs. By combining COPAN and bioMérieux products, this complementary offering allows the Company to provide its customers with improved operational efficiency, standardization and traceability, as well as faster turnaround times.

* Middle East, Turkey, Russia, Africa

“ In 2015, we enhanced the organization of the EMEA region to allow even closer proximity to our customers and ensure they will receive the same quality of service regardless of their geographical location.

At the same time, we stepped up FilmArray®’s roll-out in Europe, in particular by conducting studies demonstrating the medical and economic value of this innovative technology. We continued the installation of the bioMérieux/COPAN offering, which provides the market’s most complete response for laboratories faced with the dual challenge of efficiency and productivity. ”

YASHA MITROTTI

**CORPORATE VICE PRESIDENT EUROPE, MIDDLE EAST,
AFRICA REGION & GLOBAL COMMERCIAL PERFORMANCE**

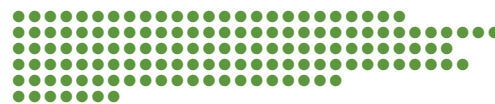




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With increasing attention focused on laboratory automation and operational efficiency, and heightened vigilance in the fight against antimicrobial resistance, in 2015, the Americas region recorded fast-paced growth of 16.2% in a favorable market context.

AMERICAS REGION



Sales in the Americas region amounted to 39% of the Group's total consolidated sales. bioMérieux's offering in the region proved to be well suited to address market demands. Specifically contributing increasingly comprehensive, accurate, rapid and cost effective diagnostics solutions.

NORTH AMERICA

Business in North America grew with renewed strength.

Growth in clinical applications was driven by the remarkable performance of the FilmArray® range, which laboratories and hospitals appreciate for its speed, ease of use and multiplex capability to provide multiple results with a single test.

Second to that was the strength of the VIDAS® B·R·A·H·M·S PCT™ assay and the growth in industrial applications which was supported by the development into the pharmaceutical market along with the stable growth in food safety microbiology solutions.

Outstanding success for FilmArray®

In the United States, sales of the FilmArray® multiplex PCR system delivered growth of 80% in one year. Each of the system's four panels experienced success:

- The Respiratory Panel is dedicated to respiratory diseases that, although they may be widespread, remain dangerous for the youngest and oldest patients. This panel continues to hold the blockbuster position in the FilmArray® line.
- The Gastrointestinal Panel, which tests for 13 bacteria, 4 parasites and 5 viruses simultaneously, is proving to be a valued solution for the detection of illnesses considered to be difficult to diagnose because they may be caused by one of many different pathogens.
- The Blood Culture Identification Panel is capable of detecting the 25 bacteria commonly responsible for sepsis, a serious and systemic infection. It also tests for three markers of antimicrobial resistance, which makes this panel particularly appreciated by emergency room teams.
- The Meningitis/Encephalitis Panel, launched in October 2015, brings unique medical value in the event of a serious, potentially fatal disease. In about one hour, it tests for the 14 most common pathogens, 6 bacteria, 7 viruses and 1 yeast, the most frequently responsible for community-acquired meningitis and encephalitis. Currently, testing cerebrospinal fluid for multiple organisms may take several days, and it is not always possible due to the difficulty of obtaining enough fluid samples to run several tests.

The scientific teams at the Grenoble, France site and the BioFire teams in Salt Lake City, Utah, are collaborating to develop the future generation of FilmArray® panels targeting lower respiratory infections and osteoarticular infections.

18.9%
sales growth
in North America in 2015

7.4%
sales growth
in Latin America

**Around
€60**
million
invested

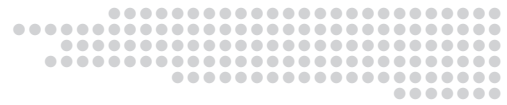
in the construction of a new production line
in Durham, N.C., dedicated to BacT/ALERT®
bottles

Blood culture investment program

Following a period of production challenges, which have successfully been resolved, the level of production of blood culture bottles now meets global customer demand. The new production line under construction at the Durham, North Carolina facility is one of the largest manufacturing investments made by the Company in 2015.

This new production line will become operational in 2017, making it possible to further scale up production capacity for BacT/ALERT® blood culture bottles to meet growing market demand.





VIDAS®: Brisk performance

The lasting success of the immunoassays in the VIDAS® range represents the second factor explaining sales growth in 2015. The VIDAS® B·R·A·H·M·S PCT™ test has become an indispensable diagnostic tool for the detection of sepsis in emergency rooms and intensive care units.

VIDAS® 3 RECEIVES FDA CLEARANCE

This reliable, robust immunoassay system has been widely accepted among customers in the European and Asia Pacific markets. VIDAS® 3 is available on the North American market with FDA clearance in July 2015.

This low-throughput immunoassay platform can perform tests on-demand, individually or in a series. As a result, it is particularly adapted to meet the needs of labs supporting emergency departments and critical care. For its commercial launch in the United States, the platform featured specialty and high medical value tests, such as VIDAS® B·R·A·H·M·S PCT™ for the management of patients with sepsis.

Industrial applications: Fueling growth

With a nearly 9% upsurge in sales for the year, the Americas region fuelled growth in the industrial microbiological control business of the Company. The pharmaceutical sector in particular distinguished itself with a dynamic performance. The CHEMUNEX® rapid microbiological control solutions were popular in the United States among compounding pharmacies.

Also in the U.S., bioMérieux introduced GENE-UP®, a new molecular diagnostic solution for food pathogens detection and enjoyed the first positive customers feedbacks.

LATIN AMERICA

Business activity in Latin America was up by 7.4% in 2015.

Nearly all the countries in this region recorded high levels of growth: 10% for Mexico, 14% for Colombia, and 25% for Argentina. Brazil's activity was stalled due to the country's economic difficulties which had an impact on healthcare budgets.

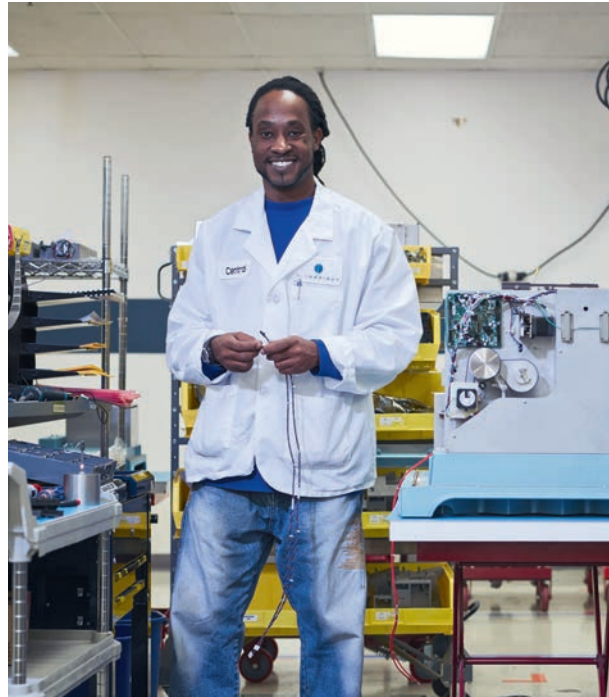
Solid momentum in clinical applications

For clinical diagnostics, overall performance exceeded the objectives that had been set for the year. In microbiology, reagents sales were the leading factor accounting for this success.

The commercial launch of FilmArray® is under way in Mexico, Chile, Brazil and Colombia, targeting clinicians as well as state-run laboratories that especially value this multiplex PCR system's speed, accuracy and comprehensive results.

Promising opportunities in industrial applications

For industrial applications, growth prospects are foreseen in the pharmaceutical sector. The meat processing industry also offers strong potential for development, as it is extremely focused on the challenges of quality control in both Brazil and Argentina.



IN BRAZIL, AN R&D CENTER DEDICATED TO INFECTIOUS TROPICAL DISEASES

The R&D team of bioMérieux based in Brazil is studying two of the most difficult diseases affecting emerging countries today: dengue fever and Zika virus. This team of researchers has joined a center for excellence dedicated to neglected tropical diseases. Based in Rio de Janeiro, the center has forged a number of university collaborations.



“ The Patient Protection and Affordable Care Act has transformed the American healthcare landscape. Hospitals and laboratories are under more pressure to deliver high quality results while operating under strict financial guidelines. Now more than ever, we must demonstrate the medical value of our products, but also their economic value – specifically the financial benefit obtained when results are delivered even faster and with greater accuracy. With an early diagnosis, we contribute to improving patient management and reducing hospital stays. From this perspective, the medical and economic value of our tests becomes quite clear. ”

STEFAN WILLEMSSEN
CORPORATE VICE PRESIDENT,
AMERICAS REGION, GROUP CHIEF LEGAL OFFICER

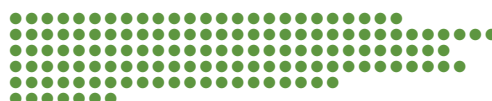


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Accounting for 18% of the Company's total sales, the Asia Pacific is a region of diversity, with both mature markets – such as Japan and Australia – and emerging markets.

The region saw a 3.3% increase in activity over the course of the year. Except in the South Korean market, where instruments sales fell off, all countries in the region are on a growth trajectory.

ASIA PACIFIC REGION



VARIED PERFORMANCES ACROSS THE REGION

India has one of the most dynamic economies in the world, offering bioMérieux opportunities for sustainable growth. Sales volumes in this region reflected rapid growth driven by the microbiology and immunoassay ranges, and industrial applications. Similar strong results were observed in ASEAN* countries led by the Philippines and Indonesia.

In the Chinese market, a "giant" in the region, sales ended the year up by 2.1%. Despite moderate growth, bioMérieux is confident a more encouraging dynamic will impact this market in the future with the strengthened commercial network and new product launches. 2015 appears to have been a year of transition, double-digit growth of reagents offset weaker instrument demand.

Australia and Japan showed moderate growth.

* Association of Southeast Asian Nations



Industrial applications meet with success in several countries

With 50% growth in 2015 for product ranges targeting customers in industry, India now appears to be the second largest contributor to growth of this business, after the United States. A dedicated and loyal team made significant commercial advances on the Indian sub-continent, in particular via instrument sales.

For the Chinese market, where the quality control of products is the focus of ever-increasing attention, industrial applications have returned to growth, buoyed by effective market segmentation. The CHEMUNEX® flow cytometry range was selected by a major player in the Chinese dairy industry, bringing prospects for sustainable business expansion in the medium term.

Immunoassays: Sales take off

2015 was shaped by the steady performance of the VIDAS® range, which delivered double-digit growth, particularly in China, India and the other Asian countries. As the leading product in the range, the VIDAS® B·R·A·H·M·S PCT™ test continued to generate strong additional growth, including in China, where the test is up against competition from global diagnostics companies, but also from local firms. Cardiac tests such as VIDAS® High sensitive Troponin I and VIDAS®NT-proBNP also showed healthy growth.

Molecular biology: Development opportunities for FilmArray®

Serving as a test market, Hong Kong today represents the point of entry for FilmArray®'s introduction to the Asia Pacific region. The FilmArray® range has met with resounding success so far, which holds promise for expansion in the countries of the Asia Pacific region, particularly in mainland China and Japan, subject to respective regulatory clearances.

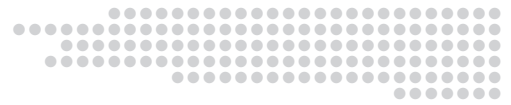
Blood culture: Encouraging prospects

The blood culture activity has witnessed a return to growth. While bioMérieux may be “young” in this market sector in Asia, the Company foresees encouraging prospects linked to the expansion of health education programs. The future availability of the VIRTUO™ system further spurs this growth potential.

PHARMA SECTOR LEADS THE WAY IN INDUSTRIAL APPLICATIONS

In India, the pharmaceutical sector is a market undergoing rapid expansion, with a number of production sites dedicated to export. This business segment is the primary force behind the success of bioMérieux products in the country.

For the Asia Pacific region as a whole, the agri-food industry does not exhibit the same degree of maturity as the pharma sector. Nevertheless, Thailand and Singapore, two countries that have developed an agri-food sector focused on exports, represent exceptions to this general trend.



// bioMérieux has a longstanding presence in Asia Pacific, where our commercial network benefits from broad territorial coverage. Because we are involved in local and regional public health programs, the Company and its products enjoy a strong, positive image.

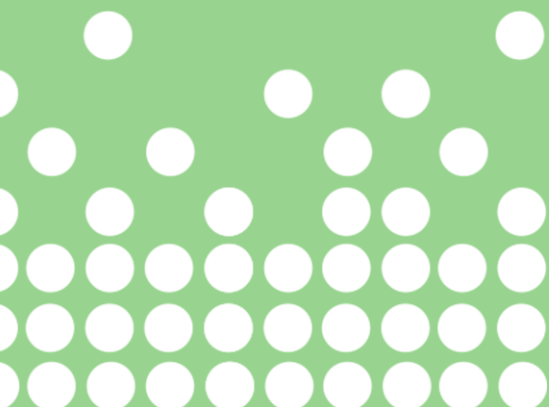
We continue to focus on China as our leading target market. Despite ongoing economic uncertainty, public health remains a priority for the Chinese government, and we expect future growth rates to outperform 2015 levels. //

RICHARD DING

CORPORATE VICE PRESIDENT, ASIA PACIFIC REGION

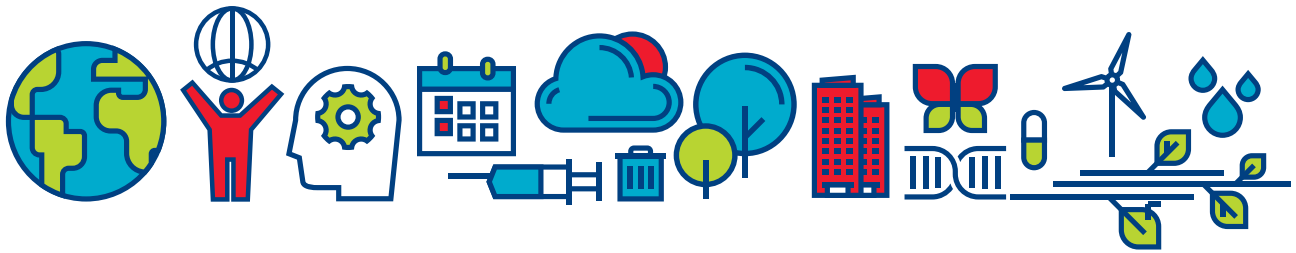
CORPORATE RESPONSIBILITY

bioMérieux's responsibility as a corporate citizen is closely tied to its historical commitment to the fight against infectious diseases. Each day, across the globe, the quality of its diagnostic tests makes it possible for patients to receive care under the best conditions while ensuring the microbiological safety of food and pharmaceutical products to protect consumers' health.



RESPONSIBILITY TO SOCIETY





Beyond bioMérieux's development strategy, providing useful responses to address major public health challenges in the field of infectious diseases is a constant commitment for the Company.

This commitment is illustrated through our combat against antimicrobial resistance and the access to diagnostics for resource-limited countries.

Drawing on its areas of expertise, bioMérieux initiates and supports education, awareness and study programs as well as research and development. The Company is involved directly or in collaboration with outside partners, or through its support to the Mérieux Foundations.

THE FIGHT AGAINST BACTERIAL RESISTANCE: A PRIORITY

Antimicrobial resistance is one of the foremost public health challenges of the 21st century, a fact that has been recognized by the leading international organizations. Combatting bacterial resistance is one of bioMérieux's priorities, and constitutes the core of its expertise. To respond to this widespread, serious global threat that affects both people and animals, coordinated action in the fields of human and animal medicine is necessary.

5th World HAI/Resistance Forum

bioMérieux initiated the World HAI/Resistance Forum, an international meeting devoted to antimicrobial resistance and healthcare-associated infections, which takes place every two years at the Fondation Mérieux's conference center in Veyrier du Lac (France). In June 2015, the forum was held for the fifth time, taking as its theme "One World, One Fight!" and highlighted the need to train healthcare professionals around the world to combat antimicrobial resistance. bioMérieux is committed to support the implementation of training tools that are easily accessible and adapted to different types of users, making it possible to monitor progress. Several examples of training campaigns conducted by experts taking part in the World HAI/Resistance Forum demonstrate the effectiveness and importance of initiatives of this type, which are developed globally and adapted locally.

More than **70** world-renowned experts

in the field of antimicrobial resistance
gathered in Annecy in June 2015
to attend the 5th World HAI/Resistance
Forum hosted by bioMérieux.

The Global Point Prevalence Survey (PPS): A first-ever initiative to measure antibiotic consumption and antimicrobial resistance at the global level

In 2015, bioMérieux was the sole sponsor of a prevalence survey of unprecedented scope, designed to assess the use of antibiotics and the resistance rates in hospital settings. Conducted in 53 countries and coordinated by Professor Herman Goossens of the University of Antwerp (Belgium), the Global PPS made it possible to take stock of resistance to antibiotics and their use, by country and by patient group.

This major survey will provide data which will make it possible to:

- ➊ measure and quantify antibiotic use per type of patient;
- ➋ better manage the use of antibiotics in order to combat antimicrobial resistance;
- ➌ ultimately improve patient care.

Top-level involvement

In late 2015, bioMérieux contributed to drafting an expert review of antimicrobial resistance, coordinated by the economist Jim O'Neill on rapid diagnostics' role in stopping unnecessary use of antibiotics worldwide.

In 2015, the United States announced a five-year national action plan for combatting the threat of antibiotic-resistant bacteria. In connection with this project, bioMérieux took part in the forum hosted by the White House in June 2015 at the initiative of President Obama, concerning the responsible use of antibiotics. The forum aimed to determine the changes to be enacted to slow the emergence of resistant bacteria, prevent their transmission and preserve the efficacy of antibiotics.

Targeted awareness initiatives

A campaign about the proper use of antibiotics was organized for the Company's customers in Indonesia. Eleven sessions, featuring workshops and round tables, were taught by experts from bioMérieux.

The "My Role Matters" campaign issued a call to action in 2015 in the United States among bioMérieux employees and health professionals working in the medical and veterinary fields. This campaign aims to draw attention to the role that each person can play in fighting antibiotic resistance.

In addition, two webinars dedicated to antimicrobial resistance in human and animal health were made available with free access via the Internet.

Critical Path to TB Drugs Regimen

In 2015, bioMérieux continued to be involved in the international consortium "Critical Path to TB Drugs Regimen" (CPTR), which aims to develop tools for the management of resistant and multidrug resistant forms of tuberculosis.

336 hospitals in 53 countries

are involved in the Global Point
Prevalence Survey, a worldwide study of
the prescription and use of antibiotics in
hospital settings, funded by bioMérieux.



BIOMÉRIEUX SELECTED BY THE GLOBAL FUND

The Global Fund chose bioMérieux as part of a new approach for the monitoring of viral load in patients living with HIV, which the WHO has recommended since 2013.

Following a technical and commercial evaluation, the NucliSENS EasyQ® range was selected for a period of three years. This agreement aims to ensure that affordable diagnostics are accessible for resource-limited countries.



IMPROVING ACCESS TO DIAGNOSTICS

Supporting the Mérieux Foundations

Within the framework of its sponsorship activity, bioMérieux supports the work of the Fondation Mérieux and the Fondation Christophe and Rodolphe Mérieux. These two independent family foundations focus on combatting infectious diseases that affect developing countries, in particular by helping them improve their clinical diagnostic capabilities. €1.8 million were allocated to the Mérieux Foundations in 2015.

Through the support of bioMérieux and other partners, the Mérieux Foundations successfully carried out a number of initiatives:

- The foundations are active today in 9 countries: Haiti, Mali, Madagascar, Lebanon, Tajikistan, China, Laos, Cambodia and Bangladesh. Projects are underway in Brazil, Iran and the Democratic Republic of Congo.
- Nine laboratories of excellence, the Rodolphe Mérieux Laboratories, have been created. These labs are dedicated to training biologists, diagnosing diseases specific to these countries and conducting applied research. A number of hospital laboratories have also been renovated and their personnel have been trained. In 2015, two additional Rodolphe Mérieux laboratories were opened in Chittagong (Bangladesh) and Rio Branco (Brazil) and will be inaugurated in 2016.
- Through the Christophe Mérieux Prize, worth €500,000, the Fondation Christophe and Rodolphe Mérieux encourages research in developing countries. Since it was created in 2007, this prize has been awarded to nine scientists who work on the field to combat diseases devastating their countries.

In 2015, the Christophe Mérieux Prize was awarded to Dr. Jean-Jacques Muyembe Tamfum, Director of the National Institute of Biomedical Research (INRB) of Kinshasa, Democratic Republic of Congo, for his research on the Ebola virus.

Beyond supporting local biological capacity building, the foundations also seek to protect the most vulnerable individuals, in particular mothers and children. This year, housing was built for 250 refugee families in Erbil (Iraqi Kurdistan) and a school was opened for their children.

Combatting epidemics

Mobilized to fight the Ebola virus

Since March 2014, the Ebola virus has been at the center of international attention. In October 2014, the BioFire FilmArray® test for the detection of the Ebola virus (FilmArray® BioThreat-E test™) was the first commercial test to receive fast-track authorization from the FDA. In February 2015, it was selected to be the recipient of Frost & Sullivan's "Global New Product Innovation Award". In September 2015, the FilmArray® BioThreat-E test™ received Emergency Use Assessment and Listing (EUAL) by the WHO, allowing the test to be eligible for WHO procurement in countries affected by the epidemic.



"DO-IT" team ready to act in the event of an epidemic

An in-house team by the name of "DO-IT" (Diagnostic Outbreak Intervention Team) has been mandated to evaluate the needs of healthcare professionals who are facing an epidemic, deciding what action the Company should take and, if necessary, accelerating the development of appropriate diagnostic tests.

For example, in 2015, the Company was able to launch the ARGENE® MERS-HCoV r-gene® test, a new RUO (research use only) kit for laboratories working to develop a diagnostic tool for the emerging coronavirus MERS-CoV, which causes the Middle East Respiratory Syndrome. This molecular solution enables detection and screening for the disease agent, which is associated with a mortality rate of around 36% in humans.

Diagnostic solutions adapted to the needs of resource-limited countries

bioMérieux has opened a Center of Excellence in Brazil to focus on these challenges. Its teams work in cooperation with Institut Pasteur in Paris and the University

of São Paulo in Brazil, in particular for research projects concerning dengue and Chagas disease, in close proximity to the regions that are impacted by these diseases.

Strides have been made in the fields of tuberculosis, malaria and dengue, and several patents have been issued.

A CLINICAL PERFORMANCE STUDY OF THE FILMARRAY® EBOLA TEST AWARDED

The American Society for Microbiology has selected a clinical performance study of the FilmArray® Ebola test in the setting of the Interscience Conference of Antimicrobial Agents and Chemotherapy (ICAAC).

A prize has been awarded to the presentation of this study on the clinical performance of the FilmArray® BioThreat-E test™ for the diagnosis of Ebola virus disease "in the field" in Guinea.

Clinical field studies

In Conakry, Guinea, within the scope of a partnership with the Donka Hospital, where the national laboratory for viral hemorrhagic fevers is located, bioMérieux donated two FilmArray® systems to conduct a clinical study on the FilmArray® BioThreat-E test™ for the detection of Ebola virus.

The BioFire Gastrointestinal FilmArray® Panel was also the focus of two clinical studies in Africa carried out in 2015, focusing on the diagnosis of acute diarrhea among children suffering from malnutrition. Diarrhea is extremely common among such children and represents the second leading cause of death for children under age five worldwide.

In Chad, along with the NGO Alliance for International Medical Action (ALIMA), bioMérieux launched a study in 2015 on the causes of acute and chronic infectious diarrhea in children with severe malnutrition in order to



improve the care they receive. The study aims to describe seasonal variations in the prevalence of three enteric pathogens in these children. bioMérieux provided the pouches of FilmArray® Gastrointestinal Panel required for the study to the Chad-China Friendship Hospital in N'Djamena, free of charge.

A partnership was also forged between bioMérieux and the McMaster University (Canada) for the donation of a FilmArray® system and FilmArray® Gastrointestinal panels to carry out a clinical study in Botswana which was approved and benefited from funding from “Grand Challenges Canada”, a program dedicated to supporting bold ideas with big impact on global health funded by the Canadian government. Once again, this collaboration focuses on optimizing care for young children suffering from acute diarrheal disease.

Adapted training and awareness programs

bioMérieux is committed to building awareness and providing training for doctors, nurses and laboratory technicians, as well as hospital administrators on the different techniques and technologies used for the *in vitro* diagnostic of infectious diseases.

Since 2013, the Company has been collaborating with the association Santé En Entreprise (SEE), which is active in France, Africa and the Caribbean region to develop public health programs that benefit employees, their families and their communities. Tangible outcomes of this partnership in 2015 included the creation of mobile units for HIV testing and training for healthcare staff in company medical centers in Africa. As a natural extension of this initiative, a training program for hepatitis screening has been organized in France.

A program to improve maternal and infant health in Africa

In 2015, bioMérieux launched a program to promote maternal and infant health in Africa in line with the United Nations Sustainable Development Goals for 2030. The program focuses on four types of pathologies that especially affect young children and their mothers: respiratory infections, diarrhea, sepsis and meningitis. It provides for practical initiatives in various areas: education and training for healthcare professionals, innovation, access to diagnostics and partnerships.

AFRICA HEALTHCARE SUMMIT: INNOVATION OF THE YEAR

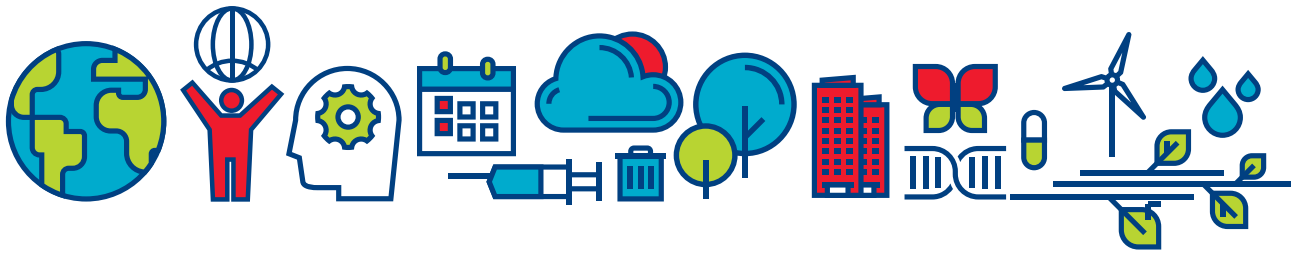
On February 17, 2016, bioMérieux received the Innovation of the Year Award in the category “Technology and Solution Providers Operating in Africa and/or Exporting to Africa”, conferred by a panel of experts during the third edition of the Africa Healthcare Summit. This award recognizes the value of bioMérieux diagnostic solutions to address needs in developing countries, in particular with the rapid tests VIKIA® HBs Ag, VIKIA® HIV 1/2, the NucliSENS EasyQ® HIV-1 (which measures HIV-1 viral load) and the FilmArray® BioThreat-E test™ for Ebola virus detection.





RESPONSIBILITY TO OUR WORKFORCE





For bioMérieux, initiatives to promote employee development represent powerful means to keep pace with and even anticipate changes to our industry. They allow us to encourage innovation, foster talent expression, and contribute to building employee engagement. Our employees are key players in the Company's development.

TRAINING, A PRIORITY INVESTMENT

Mérieux Université

The Group's dynamic training policy addresses several objectives. It is designed to adapt to a changing professional environment, enhance a culture of performance within the Company, and allow managers and their employees to develop new skills while also recognizing and promoting talent.

Mérieux Université is a pillar of the Company's training strategy. With the creation of four regional hubs – in France, the United States, China and Brazil – Mérieux Université has bolstered the implementation of its training initiatives.

Custom-built training programs

To help managers fulfill their duties, the Mérieux Manager Essentials program provided 16,948 hours of training in 2015. Over the course of the year, the "New Leader Induction" course, a novel program designed to impart a common managerial culture was attended by 33 newly hired managers. A total of 13 specific courses for different Company functions were offered in 2015, concerning in particular quality management (Quality Essentials), sales skills (Sales Capabilities) and marketing (Marketing Excellence).

In 2015, in-house coaches led programs devoted to team building, working with 80 teams on change management and processes to optimize collaboration.

Opening new fields of competency

Through the "Targeted Auditors Program" (TAP), each year around ten employees from different sectors undergo training in audit techniques. With the support of internal audit teams, these talented individuals discover new areas of competency by conducting audits of Group subsidiaries and functions.

181,784
total hours of training

were provided in 2015
(compared to 156,140 hours in 2014)
20 hours of training per employee on average

—◆—
1,233
employees

received training in 2015 about the
Company's products for a total
of 51,857 hours (up by 24% in 2015)

SPOTLIGHT ON FOSTERING TALENT

In recent years, several programs have been introduced to identify talented employees and offer them career development opportunities within the Company.

Each year the "Fit for the Future" program brings together some 20 high-potential executives from the different entities that make up the Institut Mérieux Group for one week. This seminar combines training workshops, experience sharing, brainstorming and devising recommendations in groups to be submitted to the Management Committee.

In 2015, an incentive program was set up in the Americas and Asia Pacific regions, enabling the most promising employees to be involved in the progression of the Company through the attribution of stock options and free share plans.

MOBILITY, A PIVOTAL CHALLENGE FOR THE FUTURE

Of 1,726 new hires in 2015, 36% concerned vacancies filled by in-house candidates through internal mobility. A total of 555 employees (6% of the global workforce) were promoted in 2015.

Internal mobility, a pivotal challenge for the future, is encouraged to keep pace with a sector where jobs are changing rapidly in the short term. From a more long-term perspective, it responds to the needs of the Company's five-year development plan.

of women in the Company

48%

of management positions
are held by women

(compared to 42% in 2014)



ONGOING SOCIAL DIALOGUE

The Company has a tradition of open and meaningful social dialogue, which is primarily focused on two central works councils, one for France and one for Europe.



In 2015, a number of company-wide agreements were signed in France:

- ➔ On the status of employee representatives;
- ➔ On adapting opening hours for customer service offices while respecting the work-life balance of impacted employees;
- ➔ On electronic voting in elections for works councils and employee representatives and on pre-electoral protocols concerning the Company's five French sites;
- ➔ On the constitution and the composition of the central works council following elections.

In addition, as of 2015, an individual annual statement is sent to each employee summarizing the compensation and benefits the employee has received.

PROGRESS TOWARDS GENDER EQUALITY

With women representing 55% of the bioMérieux workforce in France, nearly 50% worldwide, and nearly 50% of management positions staffed by them, the Company devotes substantial attention to gender equality.

Similarly, the number of women in leadership positions is also progressing and today women account for 25% of the Company's Global Leaders. This is the focus of the in-house network "Women Ready for Leadership Diversity" (WORLD), created to foster the development of women's careers.

DISABILITY INITIATIVES

As part of the Company's initiatives since 2008 to improve the integration of employees with disabilities into the workforce, three "Handibio" days were held in 2015 at several of the Company's French sites to raise employee awareness about disability.

The percentage of jobs held by employees with disabilities reached 4.4% in France and 4% in North America.



WORK-LIFE BALANCE

A program to support work-life balance has continued with the implementation of tools so that employees may work from home, which facilitates flexibility in organizing working time.

HEALTH, SAFETY AND ENVIRONMENT: CONTINUOUS IMPROVEMENT

A structured and formalized HSE approach

The year 2015 was devoted to improving the structure of the Health, Safety and Environment (HSE) approach, which concerns health and safety in the workplace as well as respect for the environment. Efforts were focused on defining rules and monitoring indicators, providing training, and structuring processes. A new software tool adopted within the Group's different entities enables quarterly environmental reporting. It will be expanded to address health and safety issues in 2016.

Managers are empowered and accountable for the implementation of prevention programs that fall within the scope of their responsibility.

Lastly, thanks to an in-house participatory tool, individual employees may suggest measures to implement in order to improve safety.

**5 sites
have received
OHSAS 18001**
certification: Marcy l'Étoile,
Craponne, La Balme, Saint-Vulbas (France)
and Tres Cantos (Spain)

Health and safety in the workplace: Focus on prevention

A number of programs to prevent risks and improve health and safety conditions in the workplace were rolled out in 2015 across Group entities worldwide. Priority topics included: working at heights or alone, ergonomics and equipment handling, machinery and equipment safety, fire prevention, noise reduction and setting up emergency intervention units.

At its North American sites, the Company launched a healthcare and health education pilot program. Health days are organized so that employees who wish to participate may receive medical check-ups, early screening and medical and nutrition advice.

A medical center for employees and their families was created in 2015 at the St. Louis, Missouri, site in the United States.

BUSINESS ETHICS AND COMPLIANCE: CONSTANT VIGILANCE

A stronger training program

In 2015, the Ethics and Compliance training program was strengthened and bioMérieux provided a total of 10,893 hours of training compared to 7,473 hours in 2014. Through training, the Company ensures employees are aware of international rules and in-house procedures so they can perform their jobs with respect for applicable laws and regulations as well as the Company's values and culture. The Company has established reference documents for all employees and suppliers: the Global Code of Conduct, Corruption Prevention Manual, Conflict of Interest Policy, Responsible Purchasing Charter, Principles of Business Conduct for Third Parties, etc.

The Company's Global Code of Conduct, which was developed in 2009, is central to this program. In 2012, it was updated and translated into six languages. Every year, each employee certifies that he or she has read and understood it.

9,375
employees
at Dec. 31, 2015
(compared to 8,935 at Dec. 31, 2014)

—◆—

61%
of employees
work outside of France

—◆—

1,726
new hires
(fixed-term + permanent contracts),

**including 439 jobs
created in 2015:**

- 36% of vacancies were filled internally
- 8.5% of vacancies were filled by hiring temporary employees



In 2015, all employees as well as new hires received remote training on the rules of business ethics. Training modules address the Global Code of Conduct, as well as managing conflicts of interest and fighting corruption.

To complement these offerings, a program about the protection of patient data was established in 2013 based on regulations concerning security requirements applicable to patient data. Employees who are authorized to access such data receive training on compliance with these regulations.

Setting up a professional Ethics hotline

Employees with ethics-related questions may get in touch with a dedicated contact person by telephone or via email. This role was created within the Company and is available in most countries where the Group operates. In the EMEA, Asia Pacific and the Americas regions, employees are able to contact Compliance Officers, who may respond to their questions and process any reports they receive.

The Company's Ethics and Compliance policy is part of a global risk management approach.

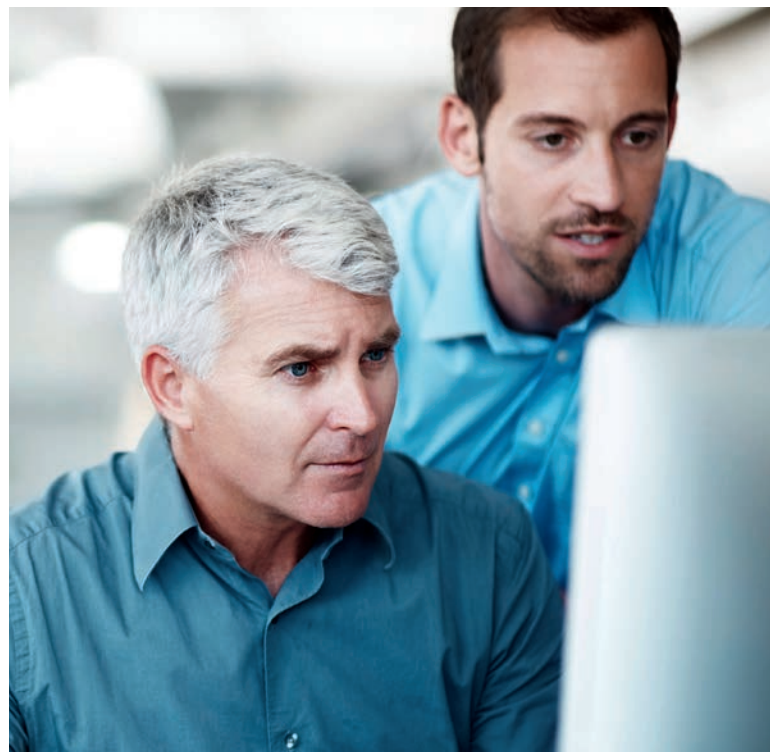
Initiatives targeting raw materials suppliers

In 2015, the Company organized specific initiatives targeting raw materials suppliers to ensure compliance with the European REACH (Registration, Evaluation, Authorization and restriction of Chemicals) regulation and to anticipate any additional obligations.

“ The employees of bioMérieux are a vital force in shaping the Company’s success. We place great importance on ensuring that the working environment allows them to develop their skills and talents in the best way possible, while respecting the balance between their professional and personal lives. The employee representative bodies help us achieve this, and we work together in a constructive climate to prepare the future of the Company. Thereby, we continue to maintain the spirit that has always driven bioMérieux’s Executive Board and preserve this collaborative approach which we particularly value. ”

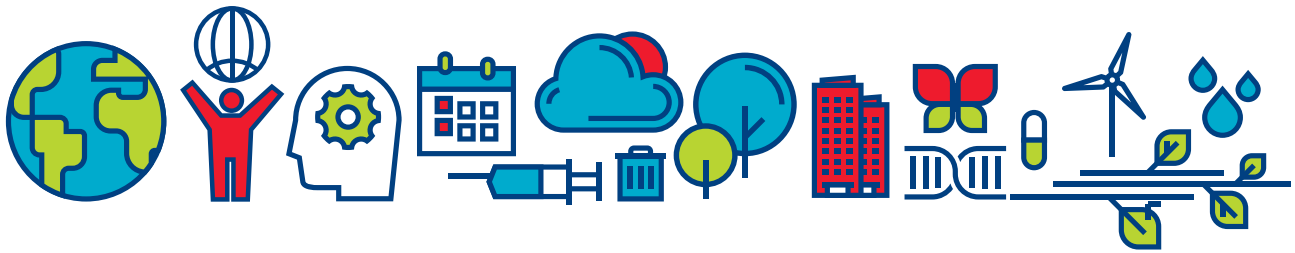
MICHEL BAGUENAU

**CORPORATE VICE PRESIDENT
HUMAN RESOURCES AND COMMUNICATIONS**



A pair of hands is shown holding a small, glowing green globe. The globe has a faint map of the world on it. The text 'RESPONSIBILITY TO THE ENVIRONMENT' is written in white, uppercase letters across the center of the globe. The background is a light green and grey gradient with a large white arrow shape pointing to the right. In the bottom left corner, there is a decorative pattern of white dots.

RESPONSIBILITY
TO THE ENVIRONMENT



bioMérieux is committed to reducing the environmental impact of the Company's activities. The initiatives undertaken within the scope of our environmental policy are based on rationalized consumption and responsible use of resources and energy.

These initiatives are cascaded across our various sites and subsidiaries through a network of 50 Health, Safety and Environment (HSE) correspondents.

CONTROLLING WASTEWATER DISCHARGE

Wastewater is monitored and tested on a regular basis at the Company's main production sites.

In 2015, processes to separate rainwater and wastewater effluents were improved at several sites (Marcy l'Étoile and Craponne, France; Rio de Janeiro, Brazil; Florence, Italy). These sites invested in facilities for the pre-treatment of wastewater prior to its release into the system feeding local treatment plants.

WASTE MANAGEMENT

To optimize the management of waste generated by their activities, all sites have created storage areas. Programs for sorting waste at the source and developing recycling options are gradually being adopted across our sites, with the aim of increasing the portion of recycled, composted, regenerated and incinerated waste with energy recovery.

bioMérieux sites at Marcy l'Étoile, Grenoble, La Balme and Saint-Vulbas (France) and Durham (United States), as well as the UK and German subsidiaries, have become "zero-landfill sites", meaning that all waste produced at the site is recycled, reused or transformed into energy.

In addition, efforts to decrease manufacturing waste are underway at our factories located in Shanghai, China (-25%) and Durham (US).

The management of hazardous waste is governed by a rigorous policy based on sorting at the source and elimination by approved contractors in appropriate treatment facilities.

In 2015, there was a decrease in the overall quantity of waste generated, even as activity increased for the same period.

SUSTAINABLE USE OF RESOURCES



Water

Water is used by bioMérieux in formulating its products as well as in refrigerating facilities and controlled-atmosphere areas. When using water for these different purposes, the Company gives preference to closed circuit systems and seeks to replace open cooling circuits: cooling towers, open loop cooling systems, etc.

For water consumed during manufacturing, the Company does not extract the water directly from the natural environment except for the cooling requirements of its logistics platform in Saint-Vulbas (France). Water extracted locally from the groundwater is discharged after heat exchange, and has no direct contact with contaminants.

Raw materials

Since 2011, the implementation of the Six Sigma method in manufacturing operations has led to a reduction in the variability of production processes and a decrease in raw material losses, while complying with the Company's quality standards.

Paper

Efforts to reduce paper consumption across the Company include incentives to adopt greener printing practices. A new printing solution is being implemented

to better manage paper consumption. At the same time, the use of recycled paper is increasingly widespread.

Since 2010, electronic document management has made it possible to replace paper documents with the electronic format. Printed product Instructions for Use (IFUs) are gradually being replaced with electronic instructions, which can be downloaded from the Company's on-line technical library.

REDUCING ENERGY CONSUMPTION

Energy efficiency

Prior to the construction and renovation of buildings, preliminary simulations are performed to assess the energy efficiency of lighting, heating, ventilation and climate control. Insulation work was carried out in 2015 at the Verniolle and Saint-Vulbas (France) sites in line with this approach. In 2015, low or very low levels of energy consumption were targeted by adopting LED lighting systems in Craponne (France), Tres Cantos (Spain), Florence (Italy) and in St. Louis and Salt Lake City (United States).

« Green » energy

The Company seeks to use energy from renewable sources. The Marcy l'Étoile and Craponne (France) sites, which are among the largest energy consumers within the Company, renewed their contractual commitment to use 50% certified "green" electricity in 2016-2018.





Moreover, 100% of the electricity purchased by the Austrian, Brazilian and Canadian subsidiaries is hydroelectricity, and this figure reached 90% for the Colombian subsidiary.

Energy audits

Independent, certified auditing firms conduct energy audits of bioMérieux sites. In 2015, this approach concerned the French sites of Marcy l'Étoile, Craponne, La Balme, and Combourg, as well as the Florence (Italy) site and the German subsidiary. Following the audits, action plans were drawn up to decrease energy consumption.



7%

decrease in total energy consumption

in relation to global sales between 2013 and 2015,

compared to 4% between 2012 and 2014

OPTIMIZING THE CARBON FOOTPRINT

Carbon assessment

The Group is committed to reducing greenhouse gas emissions. Since 2013, bioMérieux has conducted an annual assessment of its carbon footprint. The emissions that are taken into account correspond to direct and indirect emissions as defined by the 2014 Greenhouse Gas Protocol.

Business travel

The Company continues to pursue initiatives in connection with deliveries to customers, business travel and employee commuting as a way to further reduce bioMérieux's carbon footprint.

To limit business travels, telepresence equipment has been installed at bioMérieux sites (a total of 12 sites are now equipped).

Remote maintenance and software updates

The commercial roll-out of the VILINK® IT solution continued in 2015, enabling bioMérieux customers to benefit from remote interventions for incident resolution as well as maintenance and software updates. The VILINK® solution helps limit travel by engineers working in the field, and at the same time contributes to faster customer service.

Taking part in the Greater Lyon Energy Climate Plan

Two of the Company's largest production sites are located in the Lyon (France) area. By joining the Greater Lyon Energy Climate Plan as a partner in 2013, bioMérieux committed to work towards the goal of reducing energy consumption and greenhouse gas emissions in this region by 20%. To support this objective, the Company subsidizes employees who use public transport, encourages carpooling and develops a work from home policy.

TRAINING

In addition to specific environmental training for all new employees, several training initiatives focus on environmental protection.

In preparation for ISO 14001 certification, training programs are developed on sites to address different topics: raising awareness of environmental impacts and best prevention practices, internal environmental audits, etc.

Similarly, as part of projects to reduce waste from manufacturing operations and limit energy consumption in line with the Six Sigma method, production and packaging operators receive environmental training.

7 sites and subsidiaries
had received ISO 14001
certification by late 2015



BOARD OF DIRECTORS

The Board, chaired by Jean-Luc Belingard, met 4 times in 2015.

It is comprised of 9 members:

- ➔ Jean-Luc Belingard - Chairman, bioMérieux
- ➔ Alexandre Mérieux - CEO, bioMérieux
- ➔ Alain Mérieux - Chairman and CEO, Institut Mérieux
- ➔ Philippe Archinard - Chairman and CEO, Transgene
- ➔ Harold Boël - CEO, Sofina (Belgium)
- ➔ Philippe Gillet - Vice President for Academic Affairs (Provost), Ecole Polytechnique Fédérale de Lausanne (Switzerland)
- ➔ Marie-Hélène Habert - Director of Communication and Patronage, Dassault Group
- ➔ Agnès Lemarchand - Director, various companies
- ➔ Michele Palladino

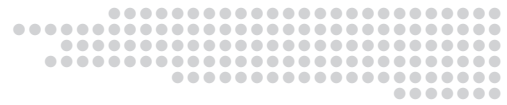
Censors: Michel Angé et Henri Thomasson

Committees of the Board of Directors:

• **The Audit Committee.** It is comprised of Mrs Agnès Lemarchand, Mr Philippe Archinard and Mr Harold Boël, its chairman. The Committee met 6 times in 2015.

• **The Human Resources, Nominations and Compensation Committee.** It is comprised of Mrs Marie-Hélène Habert, Mr Michele Palladino and Mr Alain Mérieux, its chairman. The Committee met 2 times in 2015.

• **The Innovation and Technological Breakthroughs Committee.** It is comprised of Mr Philippe Archinard, Mr Michele Palladino and Mr Philippe Gillet, its chairman. The Committee met 3 times in 2015.



CORPORATE GOVERNANCE

SENIOR MANAGEMENT

Presidence

- 1 **Jean-Luc Belingard** - Chairman

Management Committee

The Management Committee is responsible for implementing the Company's strategy decided by the Board of Directors. It meets once every three months.

As of December 31st, 2015, it is comprised of:

- 2 **Alexandre Mérieux** - CEO
- 3 **Michel Baguenault** - Corporate VP, Human Resources and Communications
- 4 **Nicolas Cartier** - Corporate VP, Industry Unit, Group Portfolio & Strategic Planning
- 5 **Pierre Charbonnier** - Corporate VP, Manufacturing & Supply Chain
- 6 **Richard Ding** - Corporate VP, Asia Pacific Region
- 7 **Claire Giraut** - Corporate VP and Chief Financial Officer
- 8 **François Lacoste** - Corporate VP, Clinical Unit
- 9 **Mark Miller** - Chief Medical Officer
- 10 **Yasha Mitrotti** - Corporate VP, Europe, Middle East, Africa Region & Global Commercial Performance
- 11 **Alain Pluquet** - Corporate VP, CTO & Innovation
- 12 **Randy Rasmussen** - Corporate VP, Molecular Biology
- 13 **Stefan Willemsen** - Corporate VP, Americas Region, Group Chief Legal Officer



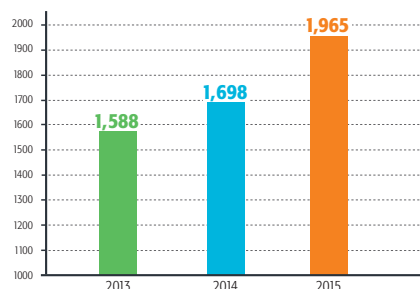
Strategy Committee

This committee is comprised of Alain Mérieux, Jean-Luc Belingard and Alexandre Mérieux.

KEY FIGURES

Net sales

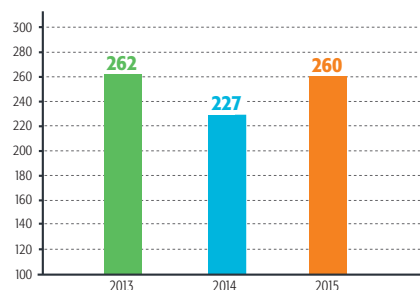
(In € million)



Sales for the year 2015 amounted to €1.965 billion, compared with €1.698 billion in 2014, representing a 7.1% increase at constant exchange rates and scope of consolidation.

Contributive operating income before nonrecurring items*

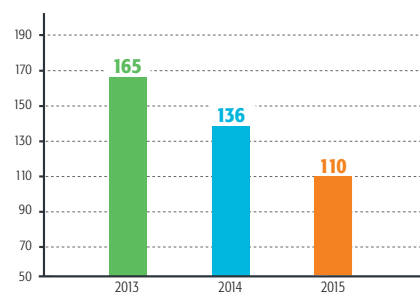
(In € million)



As expected, contributive operating income before nonrecurring items increased in line with organic growth in sales and was supported by positive currency effects. It reached €260 million in 2015 (up by 15% compared to 2014), representing 13.2% of total sales.

Net income

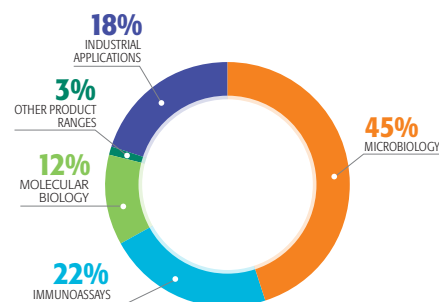
(In € million)



Net income amounted to €110 million, a decline of 18.5% compared to 2014. This decrease was mainly due to the impairment expense on bioTheranostics, which reached €32 million. Net income represented 5.6% of total sales.

Breakdown of sales

by application



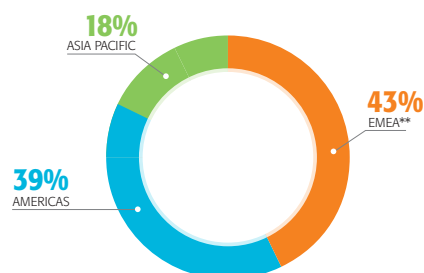
Approximately 2/3 of sales correspond to microbiology applications (both clinic and industrial), where bioMérieux holds a leading position.

Thanks to the success of FilmArray®, 2015 sales benefited from significant growth in molecular biology (12% of sales in 2015 compared to 9% in 2014).

Immunoassays represented 22% of total sales, supported by the strong commercial performance of VIDAS® products.

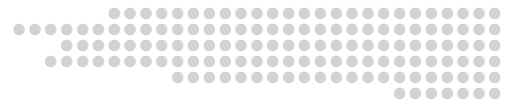
Breakdown of sales

by region



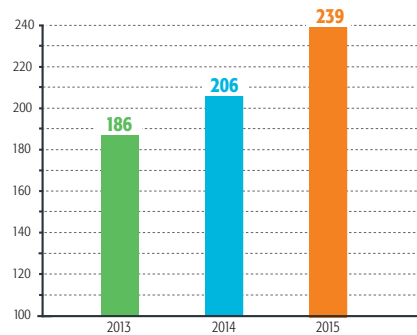
The increase in Group sales was driven primarily by the solid growth of sales in the Americas region (representing 39% of sales in 2015 compared to 34% in 2014), in particular with the FilmArray® line.

* Contributive operating income before non-recurring items corresponds to operating income before non-recurring BioFire acquisition and integration costs and before accounting entries relating to the company's purchase price allocation.
 ** Europe, Middle East, Africa



R&D expenses

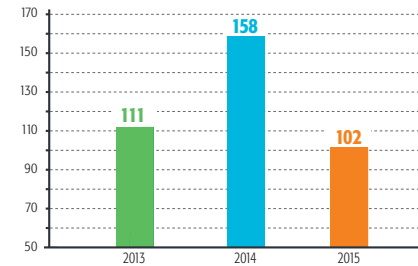
(In € million)



Continuing to invest in innovation, the Group allocated €239 million to research and development in 2015, representing 12% of sales.

Free cash flow*

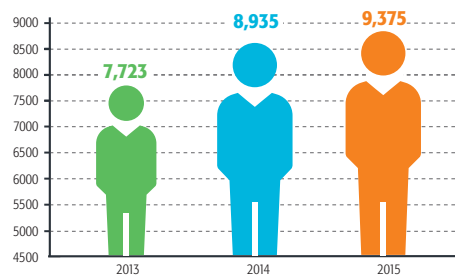
(In € million)



Free cash flow generation amounted to €102 million in 2015 compared to €158 million in 2014. The increase due to the contributive operating income before nonrecurring items was more than offset by the major industrial investment programs.

* Free cash flow before acquisitions, divestitures and dividends

TOTAL WORKFORCE AS AT DECEMBER 31st*

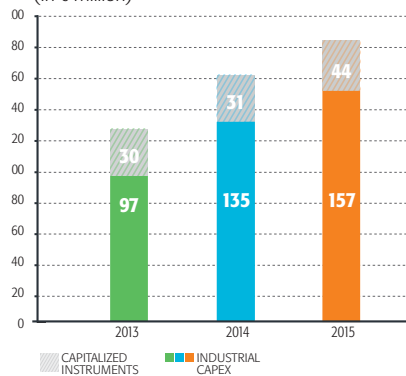


The evolution in the number of employees reflects the strengthening of the production and sales teams of BioFire Diagnostics to support the growth of the FilmArray® line.

* In full-time equivalents

Capital expenditure

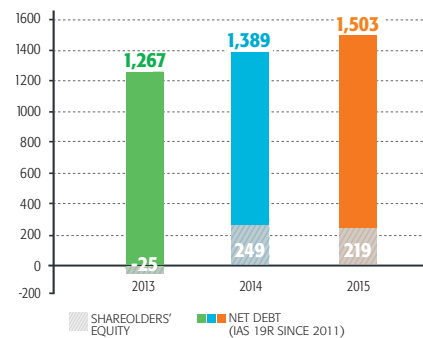
(In € million)



Capital expenditure represented €201 million in 2015, resulting from continued efforts to increase the capacity and productivity of manufacturing sites. Total capital expenditure represented 10.2% of total sales for the year.

Financial Structure

(In € million)



One year after the acquisition of BioFire for €354 million, net debt stood at €219 million at December 31st, 2015, attesting the robust cash generation during the year. With a gearing of only 15%, it gives the Group leeway to pursue its strategic ambitions.

CONSOLIDATED INCOME STATEMENT

In € million	12/31/2015	12/31/2014
Net Sales	1,964.6	1,698.4
Cost of sales	(975.4)	(853.9)
Gross profit	989.2	844.5
Other operating income	38.9	41.1
Selling and marketing expenses	(365.4)	(311.3)
General and administrative expenses	(163.8)	(141.7)
Research and development expenses	(238.9)	(205.8)
Total operating expenses	(768.1)	(658.8)
Contributive operating income	260.0	226.8
BioFire acquisition's fees and depreciation costs	(31.7)	(23.9)
Operating income before non-recurring items	228.3	202.9
Other non-recurring income (expenses)	(33.4)	0.6
Operating income	194.9	203.6
Cost of net financial debt	(24.6)	(7.2)
Other financial items	6.3	(8.9)
Income tax	(65.9)	(51.7)
Investments in associates	(0.2)	(0.3)
Net income of consolidated companies	110.3	135.5
Attributable to the minority interests	(0.2)	0.6
Attributable to the parent company	110.5	134.9
Basic net income per share	€2.80	€3.42
Diluted net income per share	€2.80	€3.42

CONSOLIDATED BALANCE SHEET

ASSETS (In € million)	12/31/2015	12/31/2014	12/31/2013
Intangible assets	476.5	460.1	149.7
Goodwill	459.3	437.8	305.0
Property, plant and equipment	573.6	486.9	404.8
Financial assets	60.0	35.1	31.9
Investments in associates	0.3	0.5	0.4
Other non-current assets	21.8	21.9	24.5
Deferred tax assets	80.1	86.0	33.9
NON-CURRENT ASSETS	1,671.6	1,528.3	950.1
Inventories and work in progress	355.8	299.2	261.7
Accounts receivable	445.1	449.3	420.5
Other operating receivables	86.4	82.5	67.5
Tax receivable	44.9	21.0	7.7
Non-operating receivables	16.9	19.6	10.9
Cash and cash equivalents	147.1	119.7	428.0
CURRENT ASSETS	1,096.1	991.4	1,196.2
Assets held for sale	5.9	60.8	50.3
TOTAL ASSETS	2,773.6	2,580.5	2,196.6

LIABILITIES AND SHAREHOLDERS' EQUITY (In € million)	12/31/2015	12/31/2014	12/31/2013
Share capital	12.0	12.0	12.0
Additional paid-in capital & Reserves	1,372.0	1,234.0	1,084.5
Net income for the year	110.5	134.9	164.3
Shareholders' equity	1,494.5	1,380.9	1,260.8
Minority interests	8.1	7.8	6.5
TOTAL EQUITY	1,502.6	1,388.6	1,267.3
Net financial debt - long-term	308.9	305.7	304.6
Deferred tax liabilities	162.8	145.1	35.6
Provisions	110.3	105.4	73.3
NON-CURRENT LIABILITIES	582.0	556.2	413.4
Net financial debt - short-term	61.8	63.5	98.5
Provisions	18.2	11.1	10.2
Accounts payable	176.9	188.9	132.3
Other operating liabilities	284.0	251.3	222.8
Tax liabilities	46.7	15.4	19.7
Non-operating liabilities	95.9	81.4	19.6
CURRENT LIABILITIES	683.5	611.5	503.2
Liabilities related to assets held for sale	5.5	24.2	12.7
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,773.6	2,580.5	2,196.6

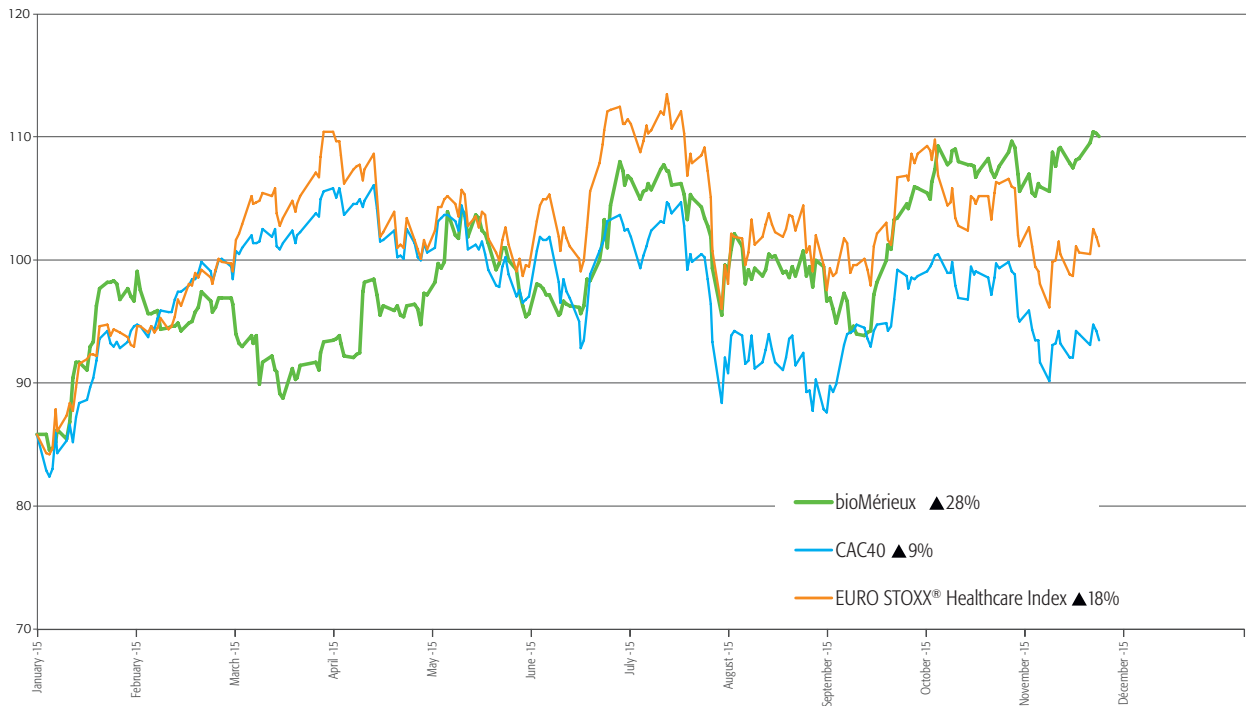
CONSOLIDATED CASH FLOW STATEMENT

In € million	12/31/2015	12/31/2014
Net income of consolidated companies	110.3	135.5
- Investments in associates	0.2	0.3
- Cost of net financial debt	24.6	7.2
- Other financial items	(6.3)	8.9
- Current income tax expense	65.9	51.7
- Operating depreciation and provisions on assets	120.4	105.4
- Non-recurring items and BioFire acquisition's fees and depreciation costs	65.1	23.2
EBITDA (before non-recurring items)	380.4	332.2
Other non current operating gains/losses (w/o exceptional depreciations, assets losses and capital gains/losses)	0.0	(8.2)
Other financial items (w/o accruals & disposal of financial assets)	0.6	(8.9)
Operating provisions for risks and contingencies	5.1	1.4
Change in fair value of financial instruments	(3.3)	(1.3)
Share-based payments	1.2	1.1
Elimination of other gains and losses without any impact on cash or operations	3.6	(15.9)
Increase in inventories	(40.4)	(19.3)
Increase of requirements in accounts receivable	16.0	(2.0)
Change in accounts payable	(17.3)	46.5
Change in other operating working capital	4.8	(1.4)
Change in operating working capital*	(36.9)	23.8
Other non operating working capital	(9.4)	9.8
Change in non-current assets	2.2	5.1
Other cashflows from operation	(44.1)	38.7
Income tax paid	(29.9)	(56.7)
Net cash flow from operations	310.0	298.3
Purchase of property, plant and equipment	(208.2)	(158.1)
Proceeds on fixed asset disposals	18.6	16.4
Purchase of financial assets / Disposals of financial assets	(17.9)	(2.2)
Impact of changes in the scope of consolidation	(0.5)	(358.9)
Net cash flow from (used in) investment activities	(208.0)	(502.8)
Increase in capital	0.0	0.0
Purchases and proceeds of treasury stocks	(0.7)	0.2
Dividends to shareholders	(39.5)	(39.5)
Cost of net financial debt	(24.6)	(7.2)
Change in confirmed financial debt	2.6	(36.9)
Net cash flow from (used in) financing activities	(62.1)	(83.4)
NET CHANGE IN CASH AND CASH EQUIVALENTS	39.8	(287.9)
Net cash and cash equivalents at the beginning of the year	103.9	414.9
Impact of currency changes on net cash and cash equivalents	(6.9)	(23.2)
Net cash and cash equivalents at the end of the year	136.7	103.9

* Including current provision allowance (reversal)

THE BIOMÉRIEUX SHARE

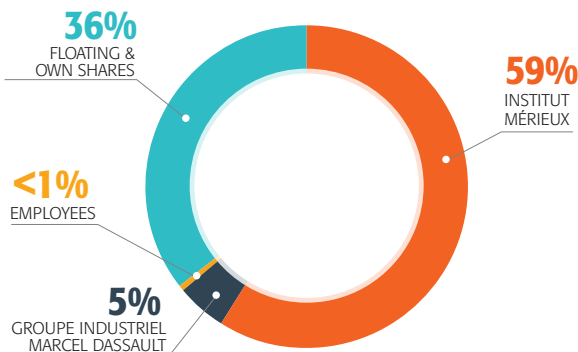
Share price performance in 2015*



* Indexes rebased on bioMérieux's stock price as at 01/02/2015 (€85.57)

Breakdown of capital

as at December 31st, 2015



The bioMérieux share

Listed on July 6, 2004, the bioMérieux share is part of the following indexes: CAC Mid 60®, SBF 120®, CAC Mid & Small®, CAC All-tradable® and CAC All-Share®. The Company is listed on the compartment A of Euronext and is eligible for the Deferred Settlement Service (SRD).

bioMérieux is also part of certain sustainability indexes: Gaia Index 2015 and FTSE4Good Index.

At the end of December 2015, the closing price of the bioMérieux share was €109.90 and the market capitalization reached €4.3 billion.

About 9 million shares were traded on the Euronext platform in 2015, compared with about 6 million in 2014.

Calendar

of 2016 events

January 21, 2016	→ 2015 Q4 business review
March 2, 2016	→ 2015 financial results
April 21, 2016	→ 2016 Q1 business review
May 26, 2016	→ General Shareholders' meeting
July 18, 2016	→ 2016 Q2 business review
August 31, 2016	→ 2016 first-half results
October 20, 2016	→ 2016 Q3 business review

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The Reference Document approved by the AMF is available upon request or on our Web site: www.biomerieux-finance.com

GLOSSARY

→ Acute renal failure

Acute renal failure is the sudden and significant loss of the kidneys' ability to filter waste products from the blood.

→ Antibiotic Susceptibility Testing

Determines the susceptibility of a bacterium in the presence of antibiotics and classifies it as susceptible, resistant or intermediate.

→ Biomarker

Any indicator (nucleic acids, enzymes, metabolites and other types of molecules: histamines, hormones, proteins, etc.) present in the body or excreted by it as a biological response to a disease.

→ Blood culture

Laboratory analysis used to detect bloodstream infections. It is carried out by taking a sample of venous blood, which is then cultured to reveal the presence or absence of pathogenic microbes.

→ Chagas disease

This life-threatening disease is caused by the parasite *Trypanosoma cruzi*. Originally found in South America, Chagas disease has been spread by infected individuals travelling to other continents. Person to person transmission may occur via congenital transmission (present from birth), blood donations and organ donations. Long-term complications affect the gastrointestinal tract and the heart.

→ Cytometry

General name for a group of biological methods used to measure various parameters of cells including cell size and morphology.

→ Dengue

Dengue is a viral infection transmitted by the *Aedes* mosquito that causes flu-like symptoms. A person with dengue may develop life-threatening complications.

→ DNA Sequencing

Method used to determine the order of the nucleotide bases for a given DNA fragment.

→ Ebola

The Ebola virus causes severe illness that is often fatal in humans. The virus is transmitted to people from wild animals and then spreads from person to person. Since March 2014, countries in West Africa (Guinea, Sierra Leone and Liberia) have been particularly affected by Ebola.

→ Enumeration

Counting of the microbes (bacteria or fungi) present in a sample.

→ Flow cytometry

A technique that consists of passing a stream of cells, particles or molecules at high speed through a laser beam. The light re-emitted (by diffusion or fluorescence) enables the population to be classified and sorted according to several criteria.

→ Healthcare Associated Infection

An infection occurring in a patient during the process of care in a hospital or other health care facility which was not present at the time of admission.

→ *Helicobacter pylori*

The *Helicobacter pylori* bacterium, which colonizes the stomach of its host, causes digestive disorders as well as gastric and duodenal ulcers. It has also been shown to play a role in the genesis of gastric cancer.

→ Immunoassay

Diagnostic test based on an antigen/antibody reaction, enabling the detection of infectious agents (bacteria, viruses, parasites) and pathogen markers.

→ *In vitro* diagnostics

Analysis of biological samples (urine, blood, etc.) performed outside the human body.

→ *Legionella*

Legionella pneumophila serogroup 1 is the species of bacteria most often found in cases of Legionnaire's disease, a severe and potentially deadly form of pneumonia.

→ Mass spectrometry

Technique used to identify a molecule and determine its chemical structure by analyzing the mass and the charge of its ions.

→ MERS-CoV

The Middle East respiratory syndrome coronavirus (MERS-CoV) was identified in September 2012 in Saudi Arabia and Qatar, hence its name. Symptoms include fever, cough and shortness of breath. Approximately 36% of reported patients with MERS-CoV infection have died, according to the WHO.

→ Microbiology

Study of microorganisms. bioMérieux uses culture-based microbiology methods for the growth of bacteria from biological fluids, food and pharmaceutical samples. The bacteria are subsequently identified and their susceptibility to antibiotics tested in certain cases.

→ Molecular biology

Technique that can detect a bacterium, virus, yeast, parasite or a biomarker through the presence of DNA or RNA genetic sequences in a sample.

→ Norovirus

The most common cause of diarrhea and acute gastroenteritis, norovirus is a pathogenic virus present in foods and responsible for most food-borne infections. It can spread within the community via infected people or in the environment through contaminated food or drinks.

→ Pathogen

A microbe which causes or has the potential to cause an infectious disease.

→ PCR (Polymerase Chain Reaction)

Molecular biology technology for *in vitro* amplification of genetic sequences, used to copy known DNA or RNA sequences in large quantities (by an order of magnitude of a billion) from an initially small quantity. This technology is particularly useful for detecting the presence of viruses.

→ PCT (Procalcitonin)

An early and specific host marker of a bacterial infection, PCT is useful to adapt antimicrobial prescription.

→ Salmonella

Salmonella belong to the *Salmonella* genus of *Enterobacteriaceae*. They cause two types of illness: food-borne gastroenteritis (salmonellosis), and typhoid/paratyphoid fevers.

→ Sepsis

A serious systemic infection characterized by the presence of bacteria, fungi, viruses and parasites in the blood and combined with an inflammatory immune-reaction (host response) that can result in the rapid deterioration of the patient's general condition leading to possible organ failure.

→ Syndromic approach

Medical approach based on analyzing a syndrome (i.e. a set of symptoms) and, with a single test, identifying the disease-causing organisms responsible for this syndrome, whether they are viruses, bacteria, fungi or parasites.

→ Troponin

A specific cardiac protein, troponin is released into the bloodstream in all cases of heart damage. It has therefore become the reference diagnostic biomarker for myocardial infarction.

→ Typing

A method used to characterize bacteria by comparing two organisms, based on their composition or metabolism.

→ Zika virus

The Zika virus is transmitted by the bite of an infected *Aedes* mosquito. It is currently the cause of an epidemic affecting several countries in Latin America, Africa and Asia, and it is probably spreading worldwide. Often asymptomatic, the disease may present as a moderate infection similar to dengue. Symptoms may include fever, muscle and joint pain, conjunctivitis, fatigue and headache. Skin rash is a characteristic feature of Zika. The potentially serious impact of the virus is connected to its ability to cause neurological complications and severe fetal malformations.

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