



## bioMérieux – Fourth-Quarter 2016 Business Review

- ▼ **Remarkable growth in sales in 2016, up 9.6% like-for-like, lifted by all regions and all strategic lines:**
  - €2,103 million in sales
  - Up 7.1% as reported
- ▼ **Strong contribution from the Americas region to Group sales growth**
- ▼ **Success for FilmArray® in molecular biology, with sales at almost €250 million for full-year 2016**
- ▼ **bioMérieux expects contributive operating income before non-recurring items to be slightly above its previous target, moving closer to €300 million**

Alexandre Mérieux, Chief Executive Officer, said: "*bioMérieux's excellent sales dynamic helped drive organic sales growth of 9.6% and confirms the relevance of our positioning as a specialist in infectious diseases. Given the firm fourth-quarter performance, contributive operating income before non-recurring items should come in slightly higher than our previous estimate. In this favorable environment, the Company will continue to pursue its strategic investments in order to innovate and provide its customers with high value-added medical solutions, making a lasting contribution to improved patient care.*"

**Marcy l'Étoile, January 19, 2017** – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its business review for the twelve months ended December 31, 2016.

### SALES

Consolidated sales amounted to €2,103 million in 2016, versus €1,965 million in 2015. Year-on-year organic sales growth (i.e., at constant exchange rates and scope of consolidation) outperformed objectives at 9.6%, led by an acceleration of around 500bp driven by FilmArray® sales. In a volatile currency environment, reported sales growth came to 7.1%, held back by a negative currency effect of around €33 million, as well as the change in scope resulting primarily from the deconsolidation of bioTheranostics as of January 1, 2016.

#### Analysis of sales

In € millions

<b>Sales – Twelve months ended December 31, 2015</b>	<b>1,965</b>		
Currency effect	-33.2	-1.7%	
Organic growth (at constant exchange rates and scope of consolidation)	+186.1	+9.6%	} +8.9%
Changes in scope of consolidation*	-14.3	-0.7%	
<b>Sales – Twelve months ended December 31, 2016</b>	<b>2,103</b>	<b>+7.1%</b>	

\* Deconsolidation of bioTheranostics and consolidation of Applied Maths as of January 1, 2016.  
Consolidation of Hyglos as of June 1, 2016.

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

Organic growth remained solid in fourth-quarter 2016, as sales gained 7.8% on the prior-year period. Continued good sales momentum in the Americas and an upward trend in Europe offset the expected decline in the Asia-Pacific region following its strong fourth-quarter 2015 performance. Asia-Pacific sales were consequently more evenly distributed from quarter to quarter. FilmArray<sup>®</sup> made another strong contribution to growth in fourth-quarter 2016. Business growth was chiefly spurred by sales of reagents and services.

Sales for fourth-quarter and full-year 2016 may be summarized by region as follows:

<b>Sales by Region</b> In € millions	<b>Q4 2016</b>	<b>Q4 2015</b>	<b>% change as reported</b>	<b>% change like-for-like</b>	<b>12 months ended Dec. 31, 2016</b>	<b>12 months ended Dec. 31, 2015</b>	<b>% change as reported</b>	<b>% change like-for-like</b>
Europe <sup>(1)</sup>	232.3	224.0	+3.7%	+5.4%	851.1	842.7	+1.0%	+2.7%
Americas	243.1	204.9	+18.6%	+17.5%	877.2	749.3	+17.1%	+19.0%
North America	204.7	168.7	+21.4%	+19.7%	739.2	612.2	+20.7%	+20.6%
Latin America	38.3	36.2	+5.8%	+7.9%	138.0	137.0	+0.7%	+12.2%
Asia-Pacific	111.5	117.5	-5.1%	-5.0%	364.7	347.4	+5.0%	+6.3%
<b>Total sales from the regions</b>	<b>586.9</b>	<b>546.4</b>	<b>+7.4%</b>	<b>+7.7%</b>	<b>2,093.1</b>	<b>1,939.4</b>	<b>+7.9%</b>	<b>+9.7%</b>
bioTheragnostics		4.4				18.4		
Applied Maths	1.3				3.8			
R&D-related revenue	3.4	2.3			6.4	6.8		
<b>Total consolidated sales</b>	<b>591.5</b>	<b>553.1</b>	<b>+6.9%</b>	<b>+7.8%</b>	<b>2,103.2</b>	<b>1,964.7</b>	<b>+7.1%</b>	<b>+9.6%</b>

(1) Including the Middle East and Africa.

- ▼ In the **Americas** region (42% of the YTD consolidated total), sales came to €243 million for fourth-quarter 2016, up 17.5% on the prior-year period. Over the full year, YTD sales for the region represented €877 million, a rise of 19% year-on-year.
  - Sales in **North America** (35% of the YTD consolidated total) advanced 19.7% in the fourth quarter to €205 million. The region posted €739 million in sales for the twelve months to December 31, 2016, up 21% year-on-year. In the last quarter of 2016, the FilmArray<sup>®</sup> molecular biology line remained the chief growth driver in this region. The improved performance was also spurred by the fast-paced development of VIDAS<sup>®</sup> immunoassays and particularly the VIDAS<sup>®</sup> B•R•A•H•M•S PCT™ test, amid fiercer competition that is having no significant impact for the time being. Sales growth was also buoyed by advances in microbiology lines, in particular the BacT/ALERT<sup>®</sup> line used in blood cultures.
  - In **Latin America**, fourth-quarter sales came to €38 million, up almost 8% on fourth-quarter 2015. Sales for the region over the full year were up 12.2% to €138 million, fueled mainly by price increases in response to local inflation. The strong momentum across the region over the first nine months of the year weakened slightly during the fourth quarter, particularly in Brazil which was affected by social unrest. FilmArray<sup>®</sup> sales in Latin America during the year were encouraging for the future development of the line in this region.

- ▼ In the **Europe – Middle East – Africa** region (41% of the YTD consolidated total), sales amounted to €232 million for the fourth quarter, up 5.4% on the same period in 2015. Sales for the twelve months to December 31, 2016 were up 2.7% year-on-year, at €851 million.
  - Fourth-quarter sales in **Western Europe** (34% of the YTD consolidated total) climbed 3.6% year-on-year, led by the installation and invoicing of various systems as part of the full automation solution for microbiology labs, and by sales of the FilmArray<sup>®</sup> line. Sales for the region over the full year advanced 1.5% to €723 million. During the fourth quarter, business in Germany, the United Kingdom, Switzerland, Italy and the Nordic countries enjoyed fast-paced expansion, offsetting more modest growth in France and Spain and slowdowns in Poland and Portugal. Vigorous growth in industrial applications also helped counter a more moderate advance in clinical sales.
  - Fourth-quarter sales in the **Eastern Europe – Middle East – Africa** region rose 13.5% year-on-year, buoyed by a good performance from the VIDAS<sup>®</sup> immunoassay line in Algeria and in several Middle Eastern countries.
- ▼ In the **Asia-Pacific** region (17% of the YTD consolidated total), sales came to €112 million in fourth-quarter 2016, down 5% year-on-year. Sales for the twelve months to December 31, 2016 rose by 6.3% on the same prior-year period, to represent €365 million. As expected, most countries in the region saw instrument sales slow in the fourth quarter. In contrast, sales of reagents continued to grow, rising almost 5% on the back of a bullish performance from microbiology and molecular biology lines.
  - In **China**, reagent sales made further swift advances in the fourth quarter, pushing growth up to 9% for the full year.
  - In **India**, sales growth during the fourth quarter was slower than in the previous quarters owing to the wider slowdown in the Indian economy triggered by the withdrawal of 500 and 1,000-rupee notes from circulation.

Sales for fourth-quarter and full-year 2016 may be summarized by application as follows:

<b>Sales by Application</b> In € millions	<b>Q4 2016</b>	<b>Q4 2015</b>	<b>% change as reported</b>	<b>% change like-for-like</b>	<b>12 months ended Dec. 31, 2016</b>	<b>12 months ended Dec. 31, 2015</b>	<b>% change as reported</b>	<b>% change like-for-like</b>
<b>Clinical Applications</b>	<b>474.2</b>	<b>437.1</b>	<b>+8.5%</b>	<b>+8.7%</b>	<b>1,678.0</b>	<b>1,551.9</b>	<b>+8.1%</b>	<b>+9.9%</b>
Microbiology	248.0	246.7	+0.5%	+1.0%	897.3	879.2	+2.1%	+4.0%
Immunoassays <sup>(1)</sup>	124.2	119.7	+3.7%	+4.7%	451.7	435.6	+3.7%	+5.8%
Molecular biology <sup>(2)</sup>	99.8	67.9	+46.9%	+46.1%	322.8	226.2	+42.7%	+43.3%
Other lines	2.2	2.8	-19.2%	-31.1%	6.1	11.0	-44.3%	-46.9%
<b>Industrial Applications</b>	<b>104.7</b>	<b>102.4</b>	<b>+2.3%</b>	<b>+3.1%</b>	<b>379.9</b>	<b>362.7</b>	<b>+4.7%</b>	<b>+6.6%</b>
bioTheranostics		4.4				18.4		
BioFire Defense	7.9	7.0	+13.7%	+11.3%	35.2	24.8	+41.9%	+41.5%
Applied Maths	1.3				3.8			
R&D-related revenue	3.4	2.3			6.4	6.8		
<b>Total consolidated sales</b>	<b>591.5</b>	<b>553.1</b>	<b>+6.9%</b>	<b>+7.8%</b>	<b>2,103.2</b>	<b>1,964.7</b>	<b>+7.1%</b>	<b>+9.6%</b>

<sup>(1)</sup> Including VIDAS<sup>®</sup>: up 6.3% like-for-like in the fourth quarter and up 7.8% over full-year 2016.

<sup>(2)</sup> Including FilmArray<sup>®</sup> sales in an amount of €80 million in the fourth quarter and €249 million over full-year 2016.

- ▼ Sales of **clinical applications**, which account for approximately 80% of the consolidated total, stood at €474 million for the fourth quarter, up 8.7% on the same period in 2015. Sales came to €1,678 million for the twelve months to December 31, 2016, a rise of 9.9% year-on-year.
  - **Microbiology** sales in fourth-quarter 2016 were buoyed chiefly by BacT/ALERT<sup>®</sup> blood culture lines, culture media and sales of WASP<sup>®</sup> and WASPLab<sup>™</sup> laboratory automation systems. Reagent sales, up almost 5%, largely offset a slowdown in instrument sales over the fourth quarter.
  - In **immunoassays**, sales of the VIDAS<sup>®</sup> line climbed 6.3% in fourth-quarter 2016, driven by the development of reagent sales mainly in the Americas and to a lesser extent in the Asia-Pacific and Middle East – Africa regions.
  - **Molecular biology** sales in the fourth quarter surged by over 45%, primarily led by growth in FilmArray<sup>®</sup> sales. In the absence of a strong flu season in the United States such as that seen in fourth-quarter 2015, growth was spurred by a stellar performance from Gastrointestinal and Meningitis/Encephalitis panels. The installed base continued to expand, with up to 4,000 units now installed at around 1,400 customers across the globe. The proportion of sales generated outside of the United States continued to grow, accounting for more than 12% of all sales versus 9% in fourth-quarter 2015, illustrating the increasing take-up of syndromic diagnosis for infectious diseases around the world. Given this favorable environment and leveraging the exciting potential of FilmArray<sup>®</sup> technology in terms of both menu and systems, the Company will be stepping up its R&D programs and sales initiatives.
- ▼ Sales of **industrial applications** (18% of the consolidated total) came in at €104.7 million in fourth-quarter 2016, up 3.1% year-on-year. Sales were €380 million for the twelve months to December 31, 2016, up 6.6% on the prior-year period. In fourth-quarter 2016, operations were boosted by increased sales of culture media to industrial customers in both the agri-food and pharmaceutical industries, and by the renewal and extension of the BacT/ALERT<sup>®</sup> blood culture system procurement agreement for the NHSBT (National Health Service Blood and Transplant) in the United Kingdom for the bacterial screening of platelets.
- ▼ By year-end 2016, the product mix was again improved by organic growth in sales of **reagents and services**, which were up 11% year-on-year.

## OTHER INFORMATION

### ▼ Installed base

At December 31, 2016, the **installed base** amounted to approximately 86,900 instruments, versus 84,500 instruments at December 31, 2015. In late 2016, the Group withdrew 2,600 of its information database systems following a physical inventory conducted at its customers' premises in several countries across the globe. Adjusted for these withdrawals, around 5,000 new instruments were installed in 2016, on a par with 2015. Investments as a proportion of total installations rose year-on-year, representing 9% of total installations versus 7% in 2015.

### ▼ Net debt

At December 31, 2016, **net debt** amounted to €275 million, including €42 million in debt under the finance lease relating to the extension of the Marcy l'Étoile (France) site after it was delivered in third-quarter 2016 (€219 million at end-2015).

### ▼ Human resources

At December 31, 2016, the Company had a total of 9,800 full-time-equivalent **employees** and temporary staff.

## SUBSEQUENT EVENTS

### ▼ **bioMérieux and Banyan Biomarkers partner to develop, validate and market biomarkers for traumatic brain injury**

On January 19, 2017, bioMérieux and Banyan Biomarkers announced that they had entered into a partnership. Banyan Biomarkers is an innovative biomarkers company based in San Diego which develops blood tests capable of diagnosing traumatic brain injuries (TBI). Under the terms of the agreement, bioMérieux obtains the rights to develop and market Banyan's proprietary tests worldwide for use on the VIDAS® platform in the field of *in vitro* diagnostics. In addition, the two companies will continue to explore co-development opportunities in the area of TBI and critical care. bioMérieux will be acquiring an equity interest in Banyan Biomarkers for USD 7 million, after which it will hold less than 20% of Banyan's fully diluted shares.

## 2017 OBJECTIVES

The 2017 organic sales growth and profitability objectives will be announced on March 1, 2017 at the meeting presenting the Group's financial results for 2016.

## INVESTOR CALENDAR

2016 financial results:	March 1, 2017, before start of trading
First-quarter 2017 sales:	April 20, 2017, before start of trading
Annual General Meeting:	May 30, 2017
Second-quarter 2017 sales:	July 20, 2017, before start of trading
First-half 2017 results	August 30, 2017, before start of trading
Third-quarter 2017 sales:	October 19, 2017, before start of trading

*The above forward-looking statements are based, entirely or partially, on assessments or judgments that may change or be modified, due to uncertainties and risks related to the Company's economic, financial, regulatory and competitive environment, notably those described in the 2015 Registration Document. Accordingly, the Company cannot give any assurance nor make any representation as to whether the objectives will be met. The Company does not undertake to update or otherwise revise any forecasts or objectives presented herein, except in compliance with the disclosure obligations applicable to companies whose shares are listed on a stock exchange.*

## ABOUT BIOMÉRIEUX

### *Pioneering Diagnostics*

A world leader in the field of *in vitro* diagnostics for over 50 years, bioMérieux is present in more than 150 countries through 42 subsidiaries and a large network of distributors. In 2016, revenues reached €2,103 million, with 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/Reuters: BIOX.PA/Bloomberg: BIM.FP – ISIN: FR0010096479).

Corporate website: [www.biomerieux.com](http://www.biomerieux.com) Investor website: [www.biomerieux-finance.com](http://www.biomerieux-finance.com)

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## APPENDIX: QUARTERLY SALES DATA

### Sales by Region in € millions

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Europe <sup>(1)</sup>	206.9	204.0	210.3	201.6	201.6	203.8	232.3	224.0	851.1	842.7
Americas	212.8	176.5	205.3	216.0	216.0	186.0	243.1	204.9	877.2	749.3
North America	182.9	144.7	172.5	179.1	179.1	151.7	204.7	168.7	739.2	612.2
Latin America	29.9	31.8	32.9	36.9	36.9	34.2	38.3	36.2	138.0	137.0
Asia-Pacific	67.4	61.9	95.0	90.9	90.9	81.1	111.5	117.5	364.7	347.4
<b>Total sales from the regions</b>	<b>487.1</b>	<b>442.4</b>	<b>510.6</b>	<b>508.5</b>	<b>508.5</b>	<b>470.9</b>	<b>586.9</b>	<b>546.4</b>	<b>2,093.1</b>	<b>1,939.4</b>
bioTheranostics		4.1		4.8		5.1		4.4		18.4
Applied Maths	0.6		0.7	1.1	1.1		1.3		3.8	
R&D-related revenue	0.8	1.4	1.0	1.2	1.2	2.3	3.4	2.3	6.4	6.8
<b>Total consolidated sales</b>	<b>488.5</b>	<b>447.9</b>	<b>512.3</b>	<b>510.8</b>	<b>510.8</b>	<b>478.3</b>	<b>591.5</b>	<b>553.1</b>	<b>2,103.2</b>	<b>1,964.7</b>

(1) Including the Middle East and Africa.

### % Change in Sales by Region

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>
Europe <sup>(1)</sup>	+1.4%	+2.4%	-0.3%	+1.7%	-1.1%	+1.0%	+3.7%	+5.4%	+1.0%	+2.7%
Americas	+20.6%	+22.5%	+12.9%	+18.8%	+16.1%	+17.6%	+18.6%	+17.5%	+17.1%	+19.0%
North America	+26.4%	+24.0%	+17.3%	+20.3%	+18.0%	+18.4%	+21.4%	+19.7%	+20.7%	+20.6%
Latin America	-6.0%	+15.9%	-5.6%	+12.5%	+7.8%	+14.2%	+5.8%	+7.9%	+0.7%	+12.2%
Asia-Pacific	+8.9%	+10.7%	+9.3%	+13.9%	+12.0%	+11.6%	-5.1%	-5.0%	+5.0%	+6.3%
<b>Total sales from the regions</b>	<b>+10.1%</b>	<b>+11.6%</b>	<b>+6.5%</b>	<b>+10.4%</b>	<b>+8.0%</b>	<b>+9.4%</b>	<b>+7.4%</b>	<b>+7.7%</b>	<b>+7.9%</b>	<b>+9.7%</b>
bioTheranostics										
Applied Maths										
R&D-related revenue										
<b>Total consolidated sales</b>	<b>+9.1%</b>	<b>+11.5%</b>	<b>+5.6%</b>	<b>+10.3%</b>	<b>+6.8%</b>	<b>+9.1%</b>	<b>+6.9%</b>	<b>+7.7%</b>	<b>+7.1%</b>	<b>+9.6%</b>

(1) Including the Middle East and Africa.

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

## Sales by Application in € millions

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Clinical Applications	392.9	356.8	405.3	383.8	405.6	374.3	474.2	437.1	1,678.0	1,551.9
Microbiology	206.9	198.1	219.9	218.2	222.6	216.2	248.0	246.7	897.3	879.2
Immunoassays	104.1	97.6	115.1	112.6	108.4	105.7	124.2	119.7	451.7	435.6
Molecular Biology <sup>(1)</sup>	80.2	57.6	69.3	50.3	73.5	50.3	99.8	67.9	322.8	226.2
Other	1.7	3.5	1.1	2.6	1.1	2.2	2.2	2.8	6.1	11.0
Industrial Applications	86.0	82.5	95.5	90.3	93.6	87.5	104.7	102.4	379.9	362.7
bioTheranostics		4.1		4.8		5.1		4.4		18.4
BioFire Defense	8.2	3.1	9.8	5.6	9.3	9.1	7.9	7.0	35.2	24.8
Applied Maths	0.6		0.7		1.1		1.3		3.8	
R&D-related revenue	0.8	1.4	1.0	0.8	1.2	2.3	3.4	2.3	6.4	6.8
<b>Total consolidated sales</b>	<b>488.5</b>	<b>447.9</b>	<b>512.3</b>	<b>485.3</b>	<b>510.8</b>	<b>478.3</b>	<b>591.5</b>	<b>553.1</b>	<b>2,103.2</b>	<b>1,964.7</b>

(1) Including FilmArray<sup>®</sup> sales.

## % Change in Sales by Application

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like
Clinical Applications	+10.1%	+11.6%	+5.6%	+9.6%	+8.4%	+9.8%	+8.5%	+8.7%	+8.1%	+9.9%
Microbiology	+4.4%	+6.7%	+0.8%	+4.9%	+3.0%	+4.2%	+0.5%	+1.0%	+2.1%	+4.0%
Immunoassays	+6.6%	+8.6%	+2.1%	+6.1%	+2.6%	+4.4%	+3.7%	+4.7%	+3.7%	+5.8%
Molecular Biology <sup>(1)</sup>	+39.2%	+37.1%	+37.6%	+42.0%	+46.3%	+48.0%	+46.9%	+46.1%	+42.7%	+43.3%
Other	-50.7%	-51.6%	-57.0%	-57.7%	-50.6%	-47.4%	-19.2%	-31.1%	-44.3%	-46.9%
Industrial Applications	+4.1%	+6.1%	+5.8%	+9.4%	+7.0%	+8.7%	+2.3%	+3.1%	+4.7%	+6.6%
bioTheranostics										
BioFire Defense	x 2.7	x 2.6	+73.9%	+76.6%	+1.7%	+1.9%	+13.7%	+11.3%	+41.9%	+41.5%
Applied Maths										
R&D-related revenue										
<b>Total consolidated sales</b>	<b>+9.1%</b>	<b>+11.5%</b>	<b>+5.6%</b>	<b>+10.3%</b>	<b>+6.8%</b>	<b>+9.1%</b>	<b>+6.9%</b>	<b>+7.8%</b>	<b>+7.1%</b>	<b>+9.6%</b>

(1) Including FilmArray<sup>®</sup> sales.

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