



PRESS RELEASE

bioMérieux - First-Half Results at June 30, 2012

Solid financial performance:

- ✓ €128 million in operating income before non-recurring items, up 6.5%
- ✓ Strong increase in cash flow

Faster expansion in emerging markets:

- ✓ India: acquisition of molecular biology specialist RAS
- ✓ Emerging 7*: organic sales growth of 24%
- ✓ bioMérieux China: now the Group's third largest company

MARCY L'ETOILE, FRANCE - September 4, 2012 - The Board of Directors of bioMérieux, a world leader in the field of *in vitro* diagnostics, met today to approve the consolidated financial statements for the six months ended June 30, 2012. The meeting was chaired by Jean-Luc Belingard and attended by the Statutory Auditors, who had performed a limited review of the financial statements.

Consolidated Data In € millions	Six Months Ended June 30, 2012	Six Months Ended June 30, 2011	% Change As Reported
Sales	750	673	+11.4%
Operating income before non-recurring items	128	120	+6.5%
Operating income	125	119	+5.0%
Net income of consolidated companies	80	75	+6.5%
Free cash flow	69	36	x 1.9

"Thanks to strict financial discipline, bioMérieux achieved solid first-half results in a challenging economic environment," said Jean-Luc Belingard, Chairman and Chief Executive Officer. "Consolidated operating income before non-recurring items rose by 6.5% over the period and free cash flow almost doubled. In addition, our presence in emerging markets was deepened during the summer by the acquisition of RAS, an Indian molecular biology company. Backed by our unique strategic positioning, our competitiveness and our robust financial resilience, we are maintaining our 2012 objectives."

* Brazil, China, India, Indonesia, Mexico, Russia and Turkey

FIRST-HALF 2012 HIGHLIGHTS

Commercial offer

bioMérieux brought **six new products** to market in the first half of 2012, including:

- **VIDAS[®] ANTI-HCV**, a test for the diagnosis of hepatitis C. Hepatitis C (HCV) is a virus that causes a serious inflammation of the liver. 130 to 200 million people worldwide suffer from chronic hepatitis C. This test completes the VIDAS[®] menu for A, B and C viral hepatitis.
- The third version of the **Myla[®]** middleware, which is part of the Full Microbiology Lab Automation (FMLA[®]) range. Myla helps to optimize microbiology laboratory workflows and consolidate data, converting them into quickly actionable information for treatment decisions. This third version offers important new features for clinical laboratories, especially for blood culture testing. It may also be used in industrial applications.
- For industrial applications, a specialized version of the **VITEK[®] MS** mass spectrometry solution for the identification of bacteria and yeast. Compliant with the traceability standards in Title 21 CFR Part 11 of the American Code of Federal Regulations, the solution includes a dedicated database developed by bioMérieux. It is primarily intended for large pharmaceutical laboratories.

In addition, in clinical applications, bioMérieux pursued the process of obtaining FDA clearance to commercialize the **VITEK[®] MS** mass spectrometry solution in North America. bioMérieux will file for the corresponding 510(k) dossier before year-end.

Last, the U.S. FDA authorized the sale of the new antibiotic susceptibility test **Piperacillin/Tazobactam (TZP)** on VITEK[®] 2. bioMérieux has also obtained validation from the French Agency for Food, Environmental and Occupational Health and Safety (ANSES, based in Maisons-Alfort) for the **ADIAVET[™] Schmallenberg virus PCR** kit for the detection of the Schmallenberg virus, responsible for an epidemic currently affecting a large number of livestock farms in Europe.

Innovation

Platforms under development

As part of its 2012 - 2015 roadmap, the Company has decided to anchor its growth even more fully in the launch of innovative solutions. In particular, it intends to bring five new platforms to market, each one contributing to improve the medical value of diagnostics, testing processes or laboratory workflow.

- In immunoassays, the new generation **VIDAS[®]** instrument will be presented to clinical laboratories during the *Journées Internationales de Biologie* congress next November in Paris.
- In clinical microbiology, the **new automated blood culture system** and the **incubator incorporating imaging technologies** will be brought to market in 2013. This is a particularly important launch for bioMérieux. The two systems meet the automation needs of laboratories. They will help to optimize workflows, enabling technicians to focus on high value-added tasks, while facilitating faster, more reliable clinical decisions to improve patient care.
- In molecular biology, the system under development with the company **Biocartis**, expected to be launched in 2014, will be able to perform complex tests and integrate all the steps of a molecular assay in a scalable platform.
- In the field of automated point-of-care, bioMérieux and **Philips** continue their collaboration to create a handheld solution for hospitals. The next technical and analytical milestone is scheduled at the end of this year.

- **Personalized medicine and theranostics**

- At the end of July, bioMérieux filed for U.S. FDA Pre-Market Approval (PMA) for a molecular theranostic test to detect **BRAF V600** (V600E and V600K) gene mutations found in several cancers, including melanoma. This test will be used to assist oncologists in choosing the appropriate treatment for patients with metastatic melanoma. Its development follows the collaboration agreement signed by bioMérieux and GSK in May 2010.
- **bioTheranostics** announced new advances at the 2012 American Society of Clinical Oncology (ASCO) Annual Meeting in June. It presented a prospective study showing significant improvement in the overall survival of patients with cancers of unknown origin and whose oncologic treatment is driven by the results of the CancerTYPE ID[®] test. It also announced that it has expanded the biomarker profiles used in its PRECISSM product line, which helps to predict and track how metastatic tumors respond to treatment.

- ▼ **Operational advances**

- Integration of **AES Laboratoire** and **ARGENE**

The process of integrating AES Laboratoire and ARGENE proceeded on schedule during the first half:

- Integrating **AES Laboratoire** is a priority for 2012. The sales teams of bioMérieux and of the five AES Laboratoire companies are now fully coordinated and, in the Industry Department, a new organization is being deployed.
- **ARGENE** products are now being commercialized by more than 20 bioMérieux subsidiaries and have been shipped from the International Distribution Center (IDC) since June. The transfer of the production of two ARGENE products to the Grenoble site is ongoing. The validation batches have been produced on schedule.

- New commercial subsidiary in **Malaysia**

The international sales network was strengthened with the creation of bioMérieux's 40th commercial subsidiary. Based in **Malaysia**, the new unit is in charge of sales, promotion and maintenance of Group products in the local market.

- End of production at the **Basingstoke** plant

As part of the ongoing plan to optimize the manufacturing base, production of culture media at the **Basingstoke**, UK plant will be terminated in 2013. The leased facility employs eight people.

- Deployment of the **Global ERP** system

During the first half, the **Global ERP** was successfully deployed in Poland, Switzerland and Argentina. Projects carried out during the first half also supported its early July roll-out in Austria, Hungary, Czech Republic and Chile, bringing to twelve the number of countries where the Global ERP has been implemented.

FINANCIAL RESULTS

Sales*

Net sales for the first six months of 2012 amounted to €750 million, up 11.4% as reported. This represented a year-on-year increase of 8.7% at constant exchange rates and of 2.9% at constant exchange rates and comparable business base (primarily excluding the acquisitions of AES Laboratoire and ARGENE in July 2011 and the divestiture of Dima Diagnostika in early 2012).

Analysis of Sales		In %
In € millions		
Sales - Six Months Ended June 30, 2011	673	
Currency Effect	+18	+2.7%
Organic Growth (at constant exchange rates and comparable business base)	+19	+2.9%
Change in Business Base	+40	+5.8%
Sales - Six Months Ended June 30, 2012	750	+11.4%

} **+8.7%**

Sales varied by region during the period. Market conditions were difficult in Southern Europe (11%** of consolidated sales), where governments are trying to cut their public deficits, and in France (11%** of consolidated sales), where clinical laboratories are continuing to consolidate. Sales in North America (22% of consolidated sales) were stable, reflecting high prior-year comparatives and low consumption of reagents for clinical applications. Demand continued on an upward trend in emerging markets (27% of consolidated sales), with in particular the Emerging 7 reporting organic growth of nearly 24%. bioMérieux China became the Group's third largest company, with organic growth of 48%.

Sales by Region	Six Months Ended June 30, 2012	Six Months Ended June 30, 2011	% Change As Reported	% Change At constant exch. rates & comparable business base
In € millions				
Europe ⁽¹⁾	395	359	+10.1%	0.0%
North America	167	155	+7.7%	-0.4%
Asia-Pacific	126	99	+26.9%	+17.5%
Latin America	62	60	+3.9%	+4.2%
TOTAL	750	673	+11.4%	+2.9%

⁽¹⁾ Including the Middle East and Africa

Industrial applications turned in a solid performance, with 8.2%, organic growth, and now account for 20% of consolidated sales. Sales of clinical applications increased by 1.9% over the period. After the strong sales reported in 2011, microbiology ended the period up 3.5% on an organic basis.

Sales by Technology	Six Months Ended June 30, 2012	Six Months Ended June 30, 2011	% Change As Reported	% Change At constant exch. rates & comparable business base
In € millions				
Clinical Applications	597	568	+5.1%	+1.9%
Microbiology	379	353	+7.3%	+3.5%
Immunoassays	176	175	+0.6%	+0.3%
Molecular Biology	34	32	+9.1%	-8.7%
Other Lines	8	8	-5.9%	+3.9%
Industrial Applications	153	105	+45.3%	+8.2%
TOTAL	750	673	+11.4%	+2.9%

* The full first-half 2012 business review may be found at www.biomerieux-finance.com

** Excluding AES Laboratoire and ARGENE

Consolidated income statement

- ▼ **Gross profit** amounted to €393 million in first-half 2012, an 8.3% increase from the €363 million reported in the year-earlier period. The improvement was led by the organic and external growth in sales, and by the favorable currency effect. On the downside, acquisition accounting entries concerning AES Laboratoire and ARGENE represented a €3.2-million expense. Expressed in sales percentage, gross margin narrowed by 1.5 point to 52.4%, primarily as a result of the currency effect and changes in the scope of consolidation.
- ▼ **Operating income before non-recurring items*** rose by 6.5% (+ €8 million) to €128 million from €120 million in first-half 2011. It represented 17% of sales or 17.9%, excluding the impact of exchange rates on sales and the acquisition accounting entries concerning AES Laboratoire and ARGENE.
 - **Selling, general and administrative expenses** amounted to €198 million. Reflecting strict operating cost discipline, they represented 26.4% of sales, a 0.6 point improvement despite the faster deployment of the Global ERP system.
 - **Research and development expenses** rose by 7.4% at constant exchange rates to €79 million, or 10.5% of sales, from €72 million in first-half 2011.
 - **R&D tax credits** recognized during the period amounted to €8.5 million versus €6.6 million in first-half 2011.
- ▼ Lifted by the growth in operating income before non-recurring items, **operating income** rose by 5% to €125 million. It includes €3.1 million in non-recurring items, versus €1.3 million in first-half 2011.
- ▼ **Net financial expense** amounted to €4.8 million, up €2 million for the period due to the increase in net debt following the acquisitions of AES Laboratoire and ARGENE in July 2011.
- ▼ **Income tax expense** stood at €40 million or 33.4% of pretax income, versus 35.4% in first-half 2011. The improvement notably reflected the lesser impact from loss-making companies.
- ▼ As a result, **net income** ended the period up 6.5% at €80 million, or 10.6% of sales, versus €75 million in first-half 2011. Earnings per share came in at €2.01 versus €1.88 in the year-earlier period.

Consolidated cash flow statement

- ▼ **EBITDA**** climbed to €172 million from €159 million in first-half 2011, led by the €8 million growth in operating income before non-recurring items and the €5 million increase in operating depreciation and amortization.
- ▼ **Operating working capital requirement** rose by €11 million over the period, which was much less than the €48 million increase in first-half 2011. At constant scope of consolidation, it represented 24.6% of sales, versus 25.4% in the year-earlier period, reflecting the sharp decline in trade receivables. In particular, the one-time payment of €28.5 million from Spanish provinces in late June settled almost all of the pre-2012 public hospital receivables. As a result, bioMérieux's net receivables due from Greek, Portuguese, Spanish and Italian public-sector customers totaled €79 million at June 30, 2012, compared with €100 million at December 31, 2011. Average days sales outstanding were down by eight days as of June 30, 2012, at constant exchange rates and scope of consolidation.
- ▼ **Capital expenditure** outlays reached €54 million, compared with €45 million in first-half 2011, including €38 million in industrial capital expenditure versus €30 million in the year-earlier period. Industrial capital expenditure primarily concerned the new Global ERP system, as well as the ongoing upgrade and extension projects at the Group's main production facilities.
- ▼ Based on the above, **free cash flow** before dividends, acquisitions and divestments stood at €69 million for the period, versus €36 million in first-half 2011.
- ▼ In June 2012, the Company paid a **dividend** of €0.98 per share, for an aggregate payout of €38.7 million, unchanged from 2011.
- ▼ During the first half, the Company received payment for the Dima Diagnostika divestiture.
- ▼ Based on the above, **net debt** amounted to €94 million at June 30, 2012, compared with €131 million at December 31, 2011. It is financed mainly by commercial paper, backed by the €350 million syndicated revolving line of credit that the Company implemented in April 2012.

* Operating income before "significant, extraordinary and non-recurring items", which are included in "other non-recurring operating income and expenses"

** Operating income before non-recurring items, depreciation and amortization

Other financial highlights

- ▼ The **installed base** at June 30, 2012 reached approximately 66,300 instruments, an increase of 1,500 new instruments over the period.

Human resources

- ▼ The Company had 7,105 full-time-equivalent **employees** as of June 30, 2012. There were 7,014 full-time-equivalent employees as of December 31, 2011.

SUBSEQUENT EVENT

In late July 2012, bioMérieux acquired a 60% interest in India's **RAS Lifesciences Pvt. Ltd** (RAS) for €1.6 million. Based in Hyderabad, RAS is a privately held start-up specialized in molecular diagnostics and does not yet have significant sales. The commercialization of its product range is beginning in specialized laboratories. Its offering is comprised of 26 reagents developed, produced and approved for sale in India. RAS's expertise, service laboratory and range of reagents, which are intended primarily for the diagnosis of infectious diseases, will enable bioMérieux to commercialize a menu of molecular diagnostic tests primarily in India and, over the medium term, in emerging markets.

2012 OBJECTIVES

In 2012, bioMérieux expects to see **sales** growth of between 3% and 5% for the year, at constant exchange rates and comparable business base. Until July 2012, this objective excludes the impact of external growth operations, which should add around 3% in growth.

In addition, bioMérieux confirms its full-year objective for **operating income before non-recurring items** of between €255 million and €270 million.

INVESTOR CALENDAR

Third-quarter 2012 sales: October 23, 2012, after close of trading
Investor Day: January 23, 2013

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 2011 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 BIOMERIEUX

Advancing Diagnostics to Improve Public Health

A world leader in the field of *in vitro* diagnostics for over 45 years, bioMérieux is present in more than 150 countries through 40 subsidiaries and a large network of distributors. In 2011, revenues reached €1,427 million with 87% 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 used for diagnosing infectious diseases and providing high medical value results for cancer screening and monitoring and cardiovascular emergencies. They are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products.

bioMérieux is listed on the NYSE Euronext Paris market (Symbol: BIM – ISIN: FR0010096479).
Corporate website: www.biomerieux.com. Investor website: www.biomerieux-finance.com.

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bioMérieux

CONSOLIDATED INCOME STATEMENT

<i>In millions of euros</i>	Jan 12 - Jun 12 6 months	Jan 11 - Dec 11 12 months	Jan 11 - Jun 11 6 months
Net Sales	750,4	1 427,2	673,4
Cost of sales	-357,3	-666,1	-310,6
Gross profit	393,1	761,1	362,8
Other operating income	11,4	20,7	11,1
Selling and marketing expenses	-144,0	-264,5	-125,6
General and administrative expenses	-54,0	-107,6	-56,7
Research and development expenses	-78,9	-152,1	-71,8
Total operating expenses	-276,9	-524,2	-254,1
Operating income before non-recurring items	127,6	257,6	119,8
Other non-recurring income (expenses)	-3,1	-12,2	-1,3
Operating income	124,5	245,3	118,5
Cost of net financial debt	-3,8	-4,4	-1,9
Other financial items	-1,0	-3,3	-0,9
Income tax	-40,0	-77,2	-41,0
Net income of consolidated companies	79,6	160,5	74,7
Attributable to the minority interests	0,5	2,3	0,6
Attributable to the parent company	79,1	158,2	74,1
Basic net income per share	2,01 €	4,01 €	1,88 €
Diluted net income per share	2,01 €	4,01 €	1,88 €

bioMérieux
CONSOLIDATED BALANCE SHEET

ASSETS <i>In millions of euros</i>	NET 06/30/2012	NET 12/31/2011	NET 06/30/2011
NON-CURRENT ASSETS			
. Intangible assets	186,5	184,4	116,3
. Goodwill	334,3	334,3	182,1
. Property, plant and equipment	366,3	367,0	330,2
. Financial assets	25,2	26,9	28,0
. Other non-current assets	31,0	31,5	26,1
. Deferred tax assets	23,9	28,2	20,3
TOTAL	967,3	972,2	703,0
CURRENT ASSETS			
. Inventories and work in progress	240,3	217,1	195,5
. Accounts receivable	420,4	447,1	400,9
. Other operating receivables	69,2	50,4	56,3
. Tax receivable	11,4	19,6	18,6
. Non-operating receivables	1,3	1,0	1,3
. Cash and cash equivalents	85,6	42,7	82,4
TOTAL	828,2	777,9	755,1
. Assets held for sale	12,0	12,0	12,0
TOTAL ASSETS	1 807,5	1 762,2	1 470,1
LIABILITIES AND SHAREHOLDERS' EQUITY	06/30/2012	12/31/2011	06/30/2011
SHAREHOLDERS' EQUITY			
. Share capital	12,0	12,0	12,0
. Additional paid-in capital & Reserves	1 058,1	925,1	897,7
. Net income for the year	79,1	158,2	74,1
TOTAL EQUITY BEFORE MINORITY INTERESTS	1 149,3	1 095,4	983,8
MINORITY INTERESTS	8,5	8,1	4,8
TOTAL SHAREHOLDERS' EQUITY	1 157,8	1 103,4	988,6
NON-CURRENT LIABILITIES			
. Net financial debt - long-term	13,5	12,6	9,3
. Deferred tax liabilities	38,0	41,2	28,9
. Provisions	40,3	33,2	30,5
TOTAL	91,8	87,0	68,7
CURRENT LIABILITIES			
. Net financial debt - short-term	165,9	161,3	53,2
. Provisions	10,7	14,0	11,4
. Accounts payable	134,7	142,6	120,9
. Other operating liabilities	206,8	198,9	189,3
. Tax liabilities	23,7	27,3	25,6
. Non-operating liabilities	16,1	27,7	12,3
TOTAL	557,9	571,8	412,7
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1 807,5	1 762,2	1 470,1

bioMérieux
CONSOLIDATED CASH FLOW STATEMENT

<i>In millions of euros</i>	Jan 12 Jun 12 6 months	Jan 11 Dec 11 12 months	Jan 11 Jun 11 6 months
Net income of consolidated companies	79,6	160,5	74,7
Non-recurring items	3,1	12,2	1,3
Cost of net financial debt	3,8	4,4	1,9
Other financial items	1,0	3,3	0,9
Current income tax expense	40,0	77,2	41,0
Operating income	127,6	257,4	119,8
Operating depreciation and provisions on assets	44,6	85,3	39,7
EBITDA (before non-recurring items)	172,1	342,7	159,5
Income tax paid	-35,1	-65,7	-34,3
Increase in inventories	-21,4	-18,5	-21,1
Change in requirements in accounts receivable	30,7	-29,2	-13,9
Decrease in accounts payable	-9,0	-0,1	-4,7
Change in other operating working capital	-11,6	-1,9	-8,5
Increase in operating working capital	-11,3	-49,7	-48,2
Other non current operating gains/losses (w/o exceptionnal depreciations and capital gains/losses)	-0,5	-11,2	-1,4
Operating provisions for contingencies	2,6	-0,7	-1,6
Share-based payments	-2,1	2,0	5,5
Other financial items (w/o accruals & disposal of financial assets)	-0,7	-0,2	0,1
Change in fair value of financial instruments	-0,3	0,3	0,5
Other non operating working capital	-4,9	1,7	1,7
Change in non-current assets	1,3	-2,5	-0,2
Other cashflow from operations	-4,6	-10,6	4,6
Net cash flow from operations	121,1	216,6	81,6
Purchase of property, plant and equipment	-53,6	-102,1	-45,3
Proceeds on fixed asset disposals	4,1	6,7	2,3
Purchase of financial assets / Disposals of financial assets	0,3	-3,7	1,1
Impact of changes in the scope of consolidation	3,5	-226,1	0,0
Net cash flow from (used in) investment activities	-45,7	-325,2	-41,9
Purchases and proceeds of treasury stocks	0,4	-2,8	-2,0
Dividends to shareholders	-38,7	-38,7	-38,7
Cost of net financial debt	-3,8	-4,4	-1,9
Change in confirmed financial debt	38,7	102,1	-0,2
Net cash flow from (used in) financing activities	-3,3	56,2	-42,8
NET CHANGE IN CASH AND CASH EQUIVALENTS	72,1	-52,4	-3,1
ANALYSIS OF NET CHANGE IN CASH AND CASH EQUIVALENTS			
Net cash and cash equivalents at the beginning of the year	-19,2	34,0	34,0
Impact of currency changes on net cash and cash equivalents	4,1	-0,9	-1,6
Net change in cash and cash equivalents	72,1	-52,4	-3,1
Net cash and cash equivalents at the end of the year	57,0	-19,2	29,3