



2012 Annual Results

Paris - March 13, 2013



This presentation contains information, assumptions and estimates that were used by the Company to determine its objectives on a reasonable basis. They are subject to change or modification due to economic, financial and competitive uncertainties in France or in other countries. Further information regarding these assumptions, risks and estimates are described in the documents registered with the *Autorité des Marchés Financiers*. The forward-looking statements contained in this presentation apply only up to the date of the presentation. Accordingly, the Company cannot give any assurance as to whether it will achieve the objectives described in this presentation, and makes no commitment or undertaking to update or otherwise revise such information.

This document does not constitute an offer to sell or an invitation or solicitation of an offer to subscribe for or purchase any securities, and this shall not form the basis for or be used for any such offer or invitation or other contract or engagement in any jurisdiction.

▶ 2012 Performance

2012 Financial Results

Objectives and Conclusion



bioMérieux 2012 performance: Targets met in a difficult economic context

▶ Solidity

- ▶ #1 positions in clinical and industrial microbiology generate > 70% of sales
- ▶ Strong innovation momentum
 - R&D: ~ 11% of 2012 sales
 - 19 new products launched in 2012
 - 3 systems to be marketed in 2013

▶ Flexibility

- ▶ Continuous advances in VIDAS® strategic repositioning
- ▶ Sales in emerging countries up 17%*

▶ Resilience

- ▶ Sales up 6.8%, at constant exchange rates
- ▶ Solid EBIT: €260m
- ▶ Sound financial structure: free cash flow up ~ 14%

Our commitment to innovation
and our broad geographic footprint
sustain our competitiveness

2013 systems



Incubator with
imaging technologies



VIDAS® 3

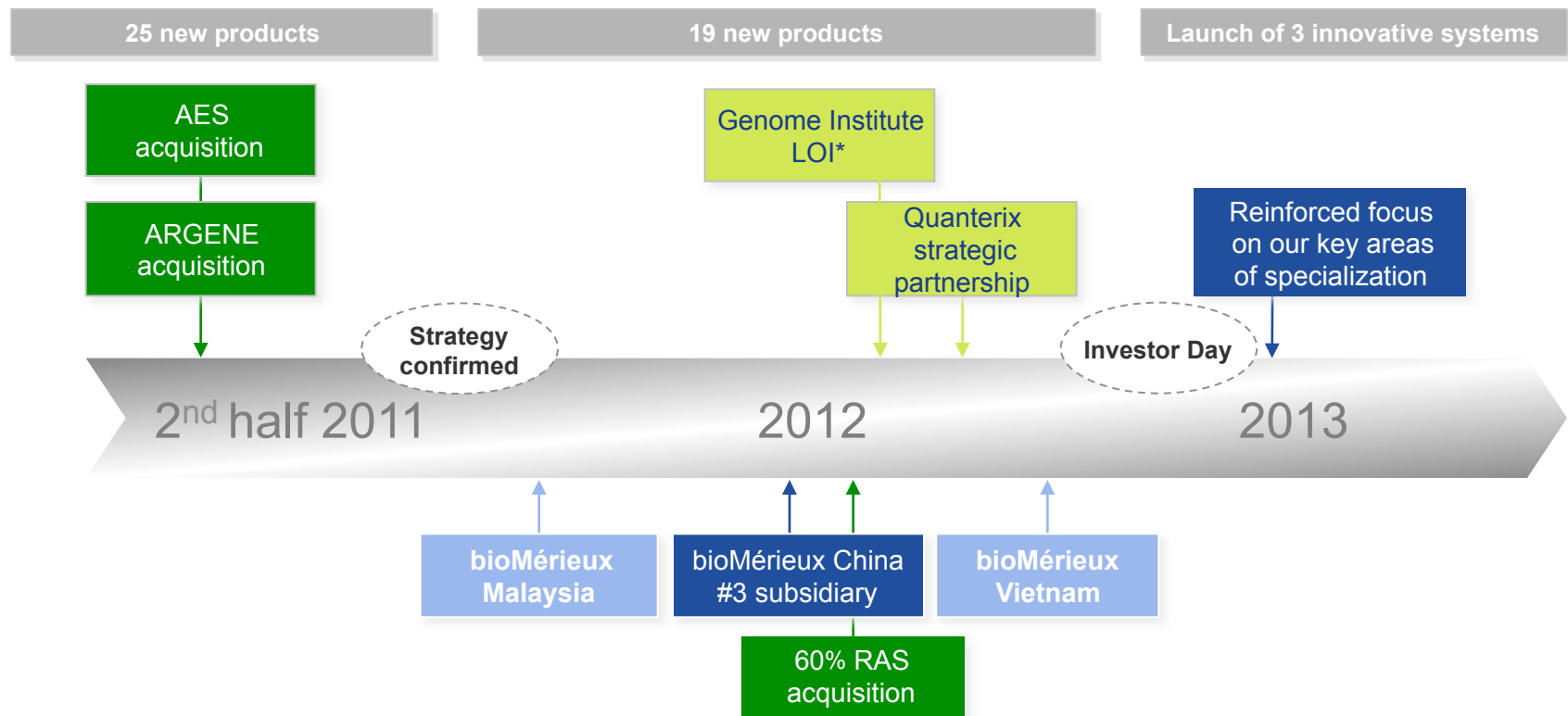


New blood
culture system

* Growth rate at constant exchange rates and comparable business base

Successful implementation of our focused strategy

► Innovation and strategic deals



► Geographic expansion, via internal growth & external acquisitions

Major steps in our focused strategy lay the foundations for our future

* Letter of Intent with Genome Institute at Washington University Saint Louis, Missouri - U.S.

On track to achieve our 2012 - 2015 roadmap

Drive market growth for selected positions leveraging our assets

2012 - 2015 action plan	2012 achievements
Expand leadership in clinical and industrial microbiology	Clinical microbiology sales up 4.5% Industrial microbiology sales up 7.6%
Strengthen our franchises in high medical value tests (VIDAS®) and molecular biology extraction	VIDAS® high medical value reagent sales up ~ 16% Extraction reagent sales up ~ 7%
Expand geographical reach, especially in emerging countries <ul style="list-style-type: none">• Create at least 2 new subsidiaries• China to become # 3 subsidiary	Emerging countries: 29% of sales <ul style="list-style-type: none">• 2 new commercial subsidiaries, in Malaysia and Vietnam• bioMérieux China: # 3 subsidiary, up 41%
Integrate AES and ARGENE	AES <ul style="list-style-type: none">• New integrated portfolio of products• Dedicated manufacturing site for food market ARGENE <ul style="list-style-type: none">• Products distributed by bioMérieux's IDC*

U.S. healthcare reform: Challenges and opportunities

- ▶ A major reform: health insurance available to most uninsured low and middle income individuals
 - ▼ 2014: an addition of 40 million Americans will be covered
 - ▼ Cost: \$1.1 trillion over the next decade

- ▶ Main consequences
 - ▼ More volume
 - More patient visits to primary care clinicians
 - Basic preventive checkups covered by insurance in most instances
 - ▼ Increasing demand for systems improving efficiency and enabling more automation
 - ▼ Higher price pressure
 - From insurance companies, Accountable Care Organizations (ACO) and laboratories
 - Healthcare model evolution
 - Formation of local exchanges for health care
 - ▼ From 2013 on, implementation of the medical device excise tax: 2.3% of sales on medical devices and diagnostic systems

bioMérieux's product offering and unique positioning
are relevant to meet customer needs

On track to achieve our 2012 - 2015 roadmap

Provide a continuous rollout of innovations for growth

2012 - 2015 action plan

Focus on 5 new system launches

Commercialize innovative tests & services

Evaluate + select promising technologies and biomarkers

2012 achievements

2 specialized versions of **VITEK® MS** in 2012

Preparation for market introduction in 2013

- Q2: incubator with imaging technologies presented to European laboratories
- Q3: **VIDAS® 3**
- Q4: New automated blood culture system in Europe

In 2014: **Biocartis molecular diagnostic system**

Launch of 19 new products including:

- **VIDAS® Galectin-3** (diagnosis of heart failure)
- **VIDAS® ANTI-HCV** (diagnosis of hepatitis C)

Performance Solutions™ ramp-up

Quanterix's technology in ultrasensitive and multiplex immunoassays

Microbial genetic sequencing:

- Letter of Intent signed with Genome Institute*

New opportunities for **bioTheranostics**

* At Washington University Saint Louis, Missouri - U.S.

Our strategy in personalized medicine

- ▶ bioTheranostics, at a critical juncture of its growth phase
 - ▼ Many advances in
 - Clinical development and product differentiation
 - Commercial reach
 - ▼ Increasing barriers in reimbursement and regulatory requirements in the U.S.
 - ▼ CLIA lab* service activity
- ▶ Action plan: explore all partnership opportunities
 - ▼ Objectives
 - Accelerate bioTheranostics' development with increased financial resources
 - Allow bioMérieux to refocus on its core business: infectious diseases, especially microbiology
 - Reduce bioMérieux's financial exposure, while retaining IVD rights
 - ▼ Financial impact, based on similar capital operations in this field
 - Impairment loss: €21m, recognized as a non-recurring item



Confirmation of our commitment:
significantly improve patient outcome
with a more personalized approach to medicine

* Clinical Laboratory Improvement Amendments (CLIA) certified service lab

On track to achieve our 2012 - 2015 roadmap

Seize strategic opportunities while maintaining financial solidity

2012 - 2015 action plan

Engage in targeted acquisitions and partnerships

- With strong strategic fit
- At a price enabling value creation for our shareholders

2012 achievements

RAS in India

- A start-up specialized in molecular biology
- Acquisition of 60% (in July 2012)

Strategic partnership with Quanterix in ultrasensitive immunoassays

- With the potential to transform immunoassays
- And improve the standard of care
- While remaining a differentiated player



Strictly manage operating costs while launching new systems

2012 - 2015 action plan

Focus on execution and operational excellence

2012 achievements

Solid EBIT (€260m)
Strong free cash flow generation (€134m)

2012 Performance

▶ **2012 Financial Results**

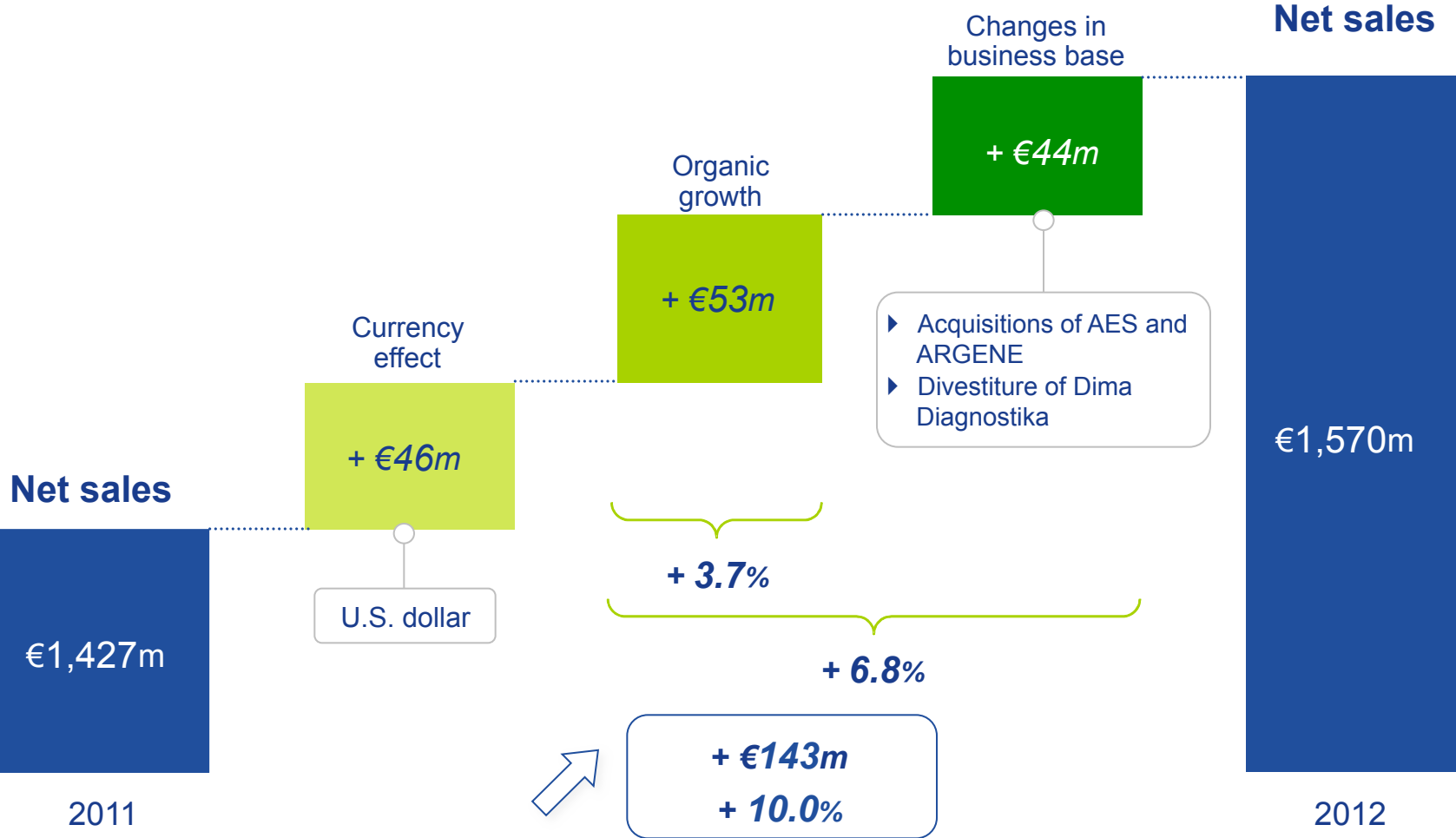
Objectives and Conclusion



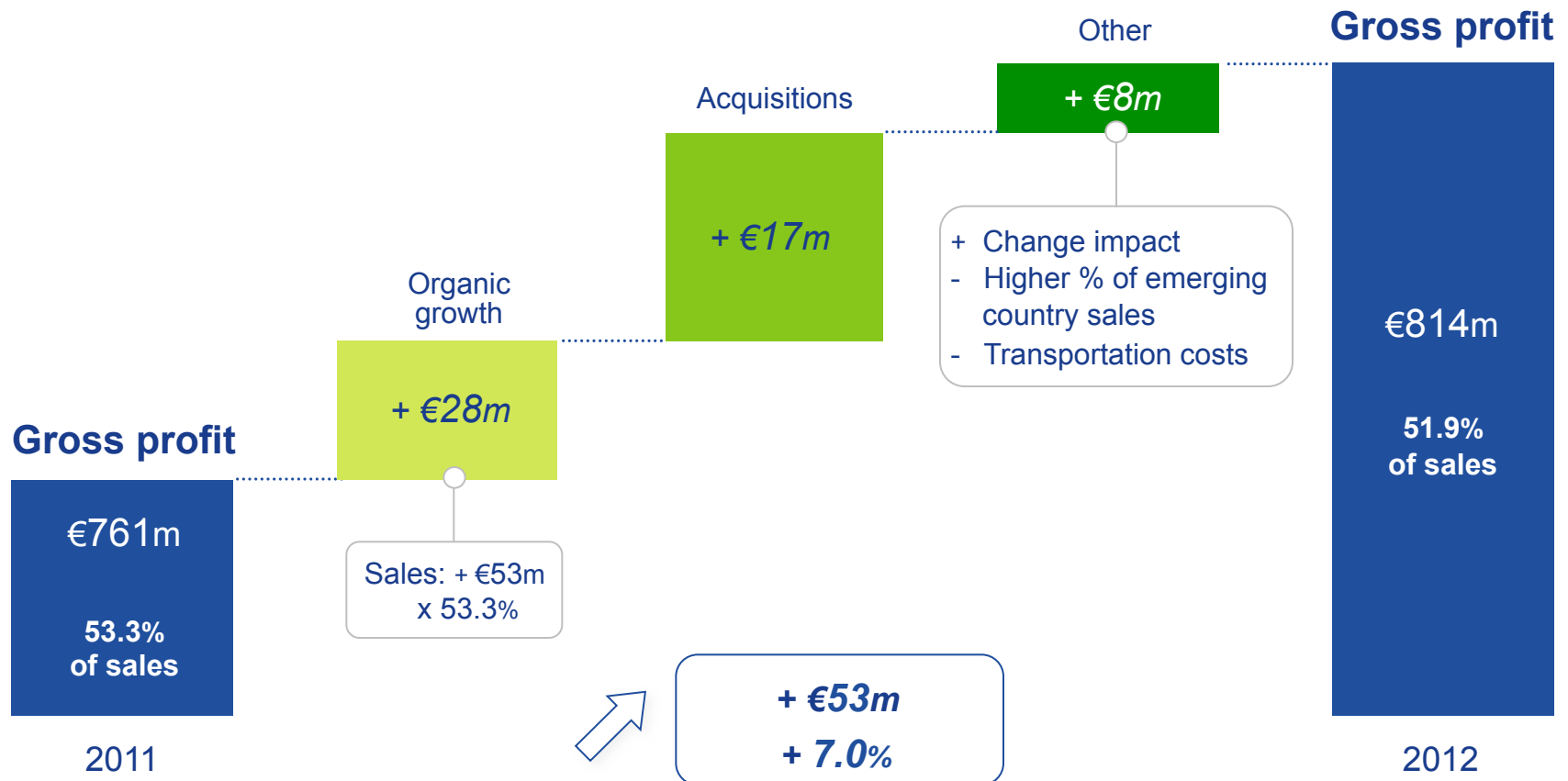
Consolidated data (in € millions)

<i>In €m</i>	2012	<i>As a % of sales</i>	2011	<i>As a % of sales</i>	<i>% Change 2012 / 2011</i>
Net sales	1,570	100%	1,427	100%	+ 10.0%*
Gross profit	814	51.9%	761	53.3%	+ 7.0%
Operating income before non-recurring items	260	16.6%	258	18.0%	+ 1.1%
Operating income	235	15.0%	245	17.2%	- 4.2%
Net income**	134	8.5%	161	11.2%	- 16.4%
Free cash flow <i>in €m</i>	134		118		+ 13.6%

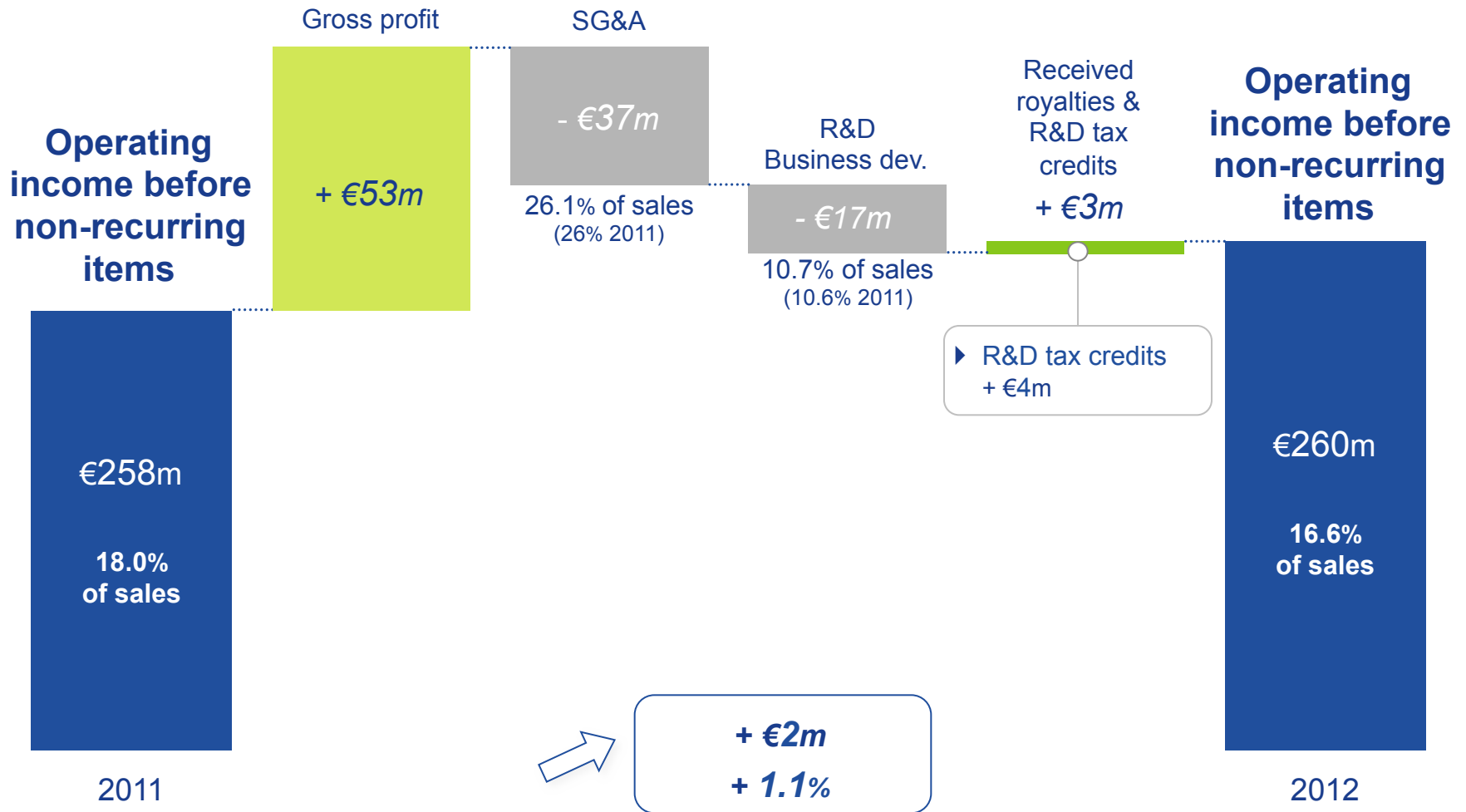
* Organic growth: + 3.7% ** After non-recurring items



Gross profit



Operating income before non-recurring items



Net result (in € millions)

<i>In €m</i>	2012	<i>As a % of sales</i>	2011	<i>As a % of sales</i>	<i>% Change 2012 / 2011</i>
Operating income before non-recurring items	260	16.6%	258	18.0%	+ 1.1%
Non-recurring items*	- 25	- 1.6%	- 13	- 0.8%	
Operating income	235	15.0%	245	17.2%	- 4.2%
Net financial expense	- 11	- 0.7%	- 7	- 0.5%	
Income tax (<i>tax rate</i>)	- 90	40.0%	-77	32.5%	
Net income	134	8.5%	161	11.2%	- 16.4%

Recommendation: maintain dividend €0.98 / share (€38.7m)

* Including

In 2012: €21m impairment loss recognized on bioTheranostics

In 2011: €6.1m depreciation allowance for Greek public receivables and €3.8m cost of acquiring AES and ARGENE

Cash flow statement (in € millions)

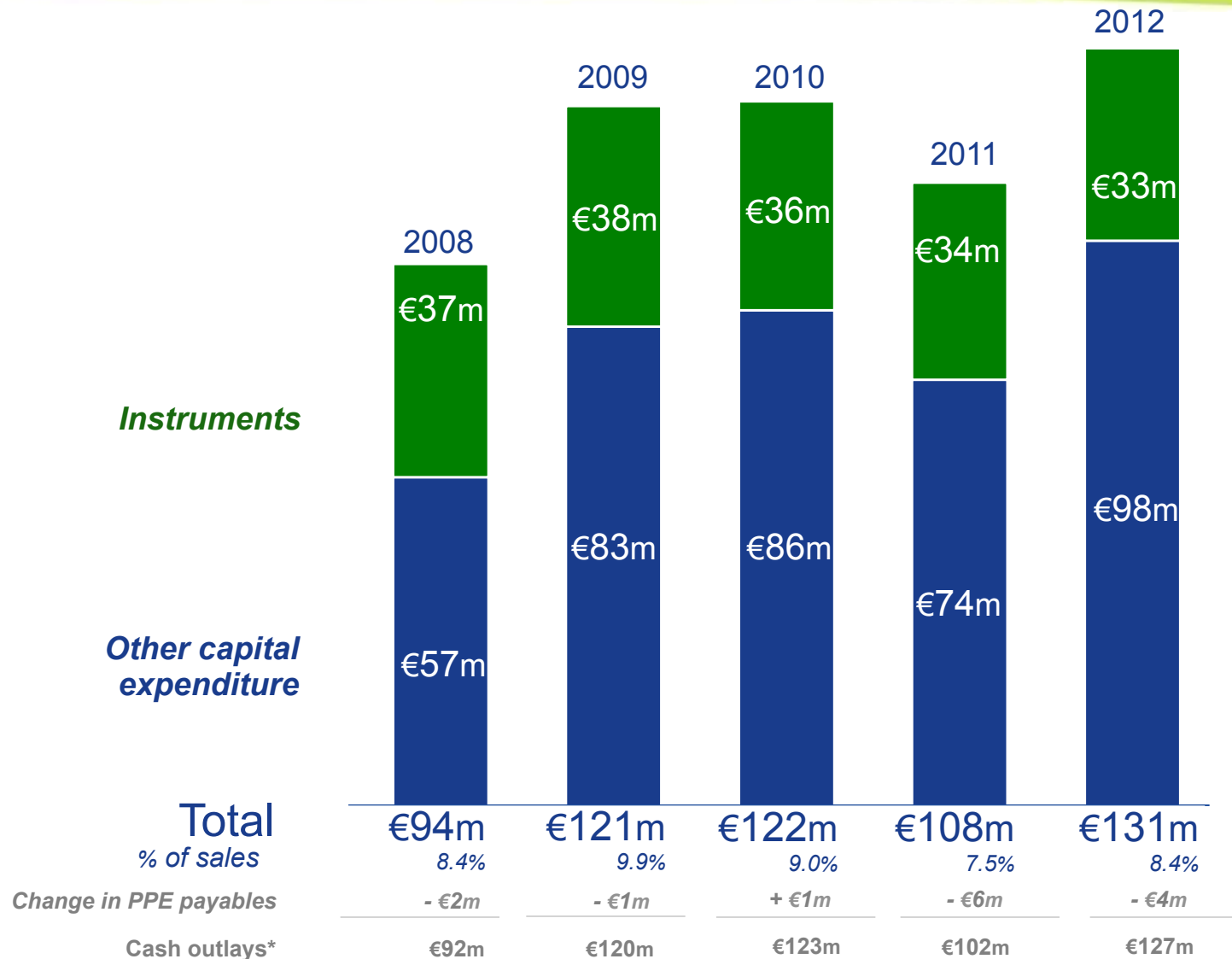
<i>In €m</i>	2012	2011	Change
EBITDA ⁽¹⁾	355	343	+ 12
Income tax and financial expense	- 83	- 70	- 13
Operating working capital requirement	- 26	- 50	+ 24
Capital expenditure ⁽²⁾	- 127	- 102	- 25
Other	+ 15	- 3	+ 18
Free cash flow	134	118	+ 16
Acquisition of shares ⁽³⁾	- 12	- 233	+ 221
Dividends	- 39	- 39	
Net cash flow	+ 83	- 154	+ 237

(1) Operating income before non-recurring items (2012: €260m and 2011: €258m), depreciation and amortization (2012: €95m and 2011: €85m)

(2) Capital expenditure outlays, including change in PPE payables

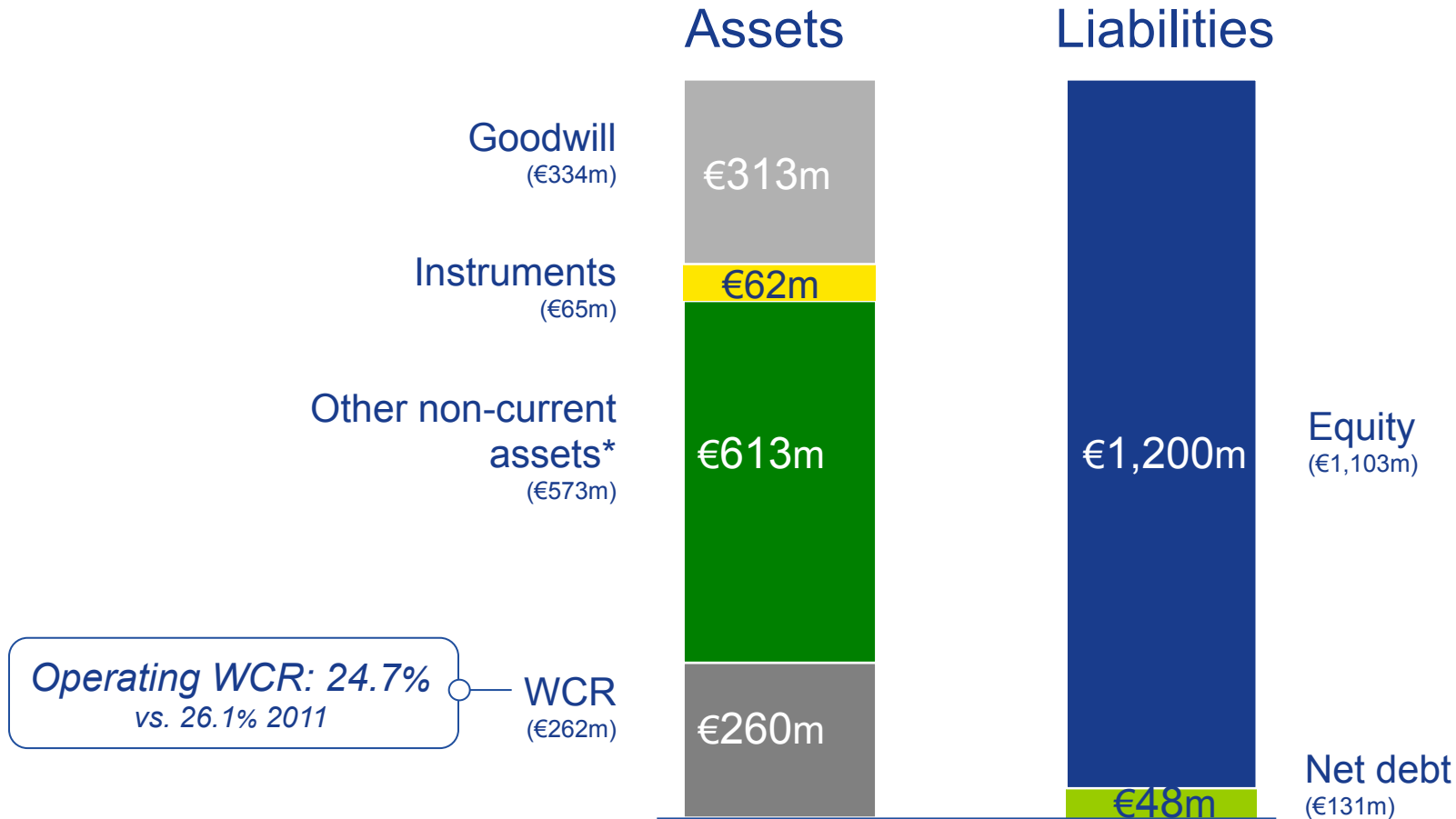
(3) Acquisition cost (net of acquired cash at date of acquisition) and equity stakes:
in 2012: RAS and Quanterix
in 2011: AES, ARGENE, Knome, Meikang Biotech

Capital expenditure



* Acquisition of PPE and tangible assets

Summarized balance sheet



* Including assets held for sale

2012 Performance

2012 Financial Results

▶ Objectives and Conclusion



▶ 2013

An investment year

3 systems to be brought to market
International expansion, particularly
in emerging countries

▶ 2013 sales growth objective

between 3 - 5%

at constant exchange rates and scope of
consolidation

▶ 2013 operating result
before non-recurring items

between €255 - 270m

taking into account R&D and commercial costs
to prepare for system launches and temporary
production situation of blood culture bottles

A competitive company in a growing market

- ▶ Diagnostics: a high potential market
 - ▼ Growing and unmet **public health needs** drive the increasing importance of IVD in the healthcare value chain
 - ▼ IVD contributes to **healthcare cost efficiency**
 - ▼ **Emerging countries** invest in healthcare infrastructure and are fast-growing new lands
- ▶ bioMérieux:
a **unique company with a strategy focused on key areas of specialization**
 - ▼ **Innovation**, at the heart of our culture
 - ▼ Strong **commercial network** to leverage innovation globally
 - ▼ Targeted **partnerships and acquisitions**
 - ▼ **Robust financial structure**
 - ▼ **50 years** of human adventure and 50 years of a family's entrepreneurial spirit

In today's changing world,
confidence in our capacities to continue to expand,
driven by our unique positioning and our strong fundamentals

2012 Sales

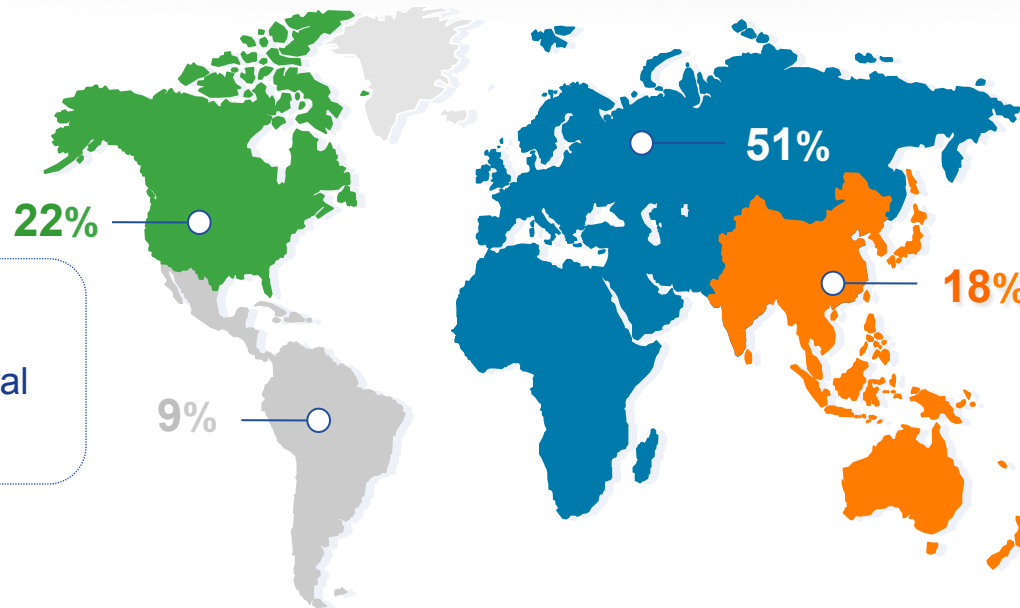
Blood Culture Bottle Production



A diversified geographic footprint

North America: - 0.4%

EMEA*: + 1.0%



€1,570m

+ 6.8%, currency neutral
+ 3.7%, organic growth

Latin America: + 6.6%

Asia-Pacific: + 17.1%

Confirmed momentum in emerging countries: up 17%

Sales per technology

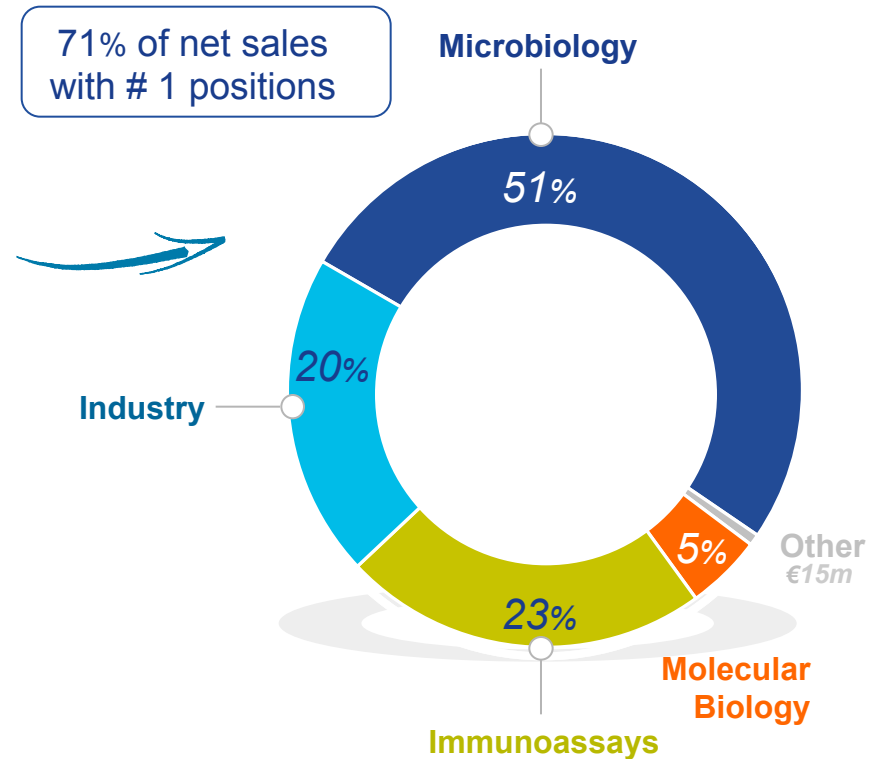
A unique competitive position

- ▶ A diversified company, with a common foundation: infectious diseases

	2012 (€m)	% Change
Clinical Microbiology	801	+ 4.5%
Industrial Applications	319	+ 7.6%
Immunoassays*	362	+ 1.3%
Molecular Biology	73	- 4.1%
TOTAL	1,570	+ 3.7%

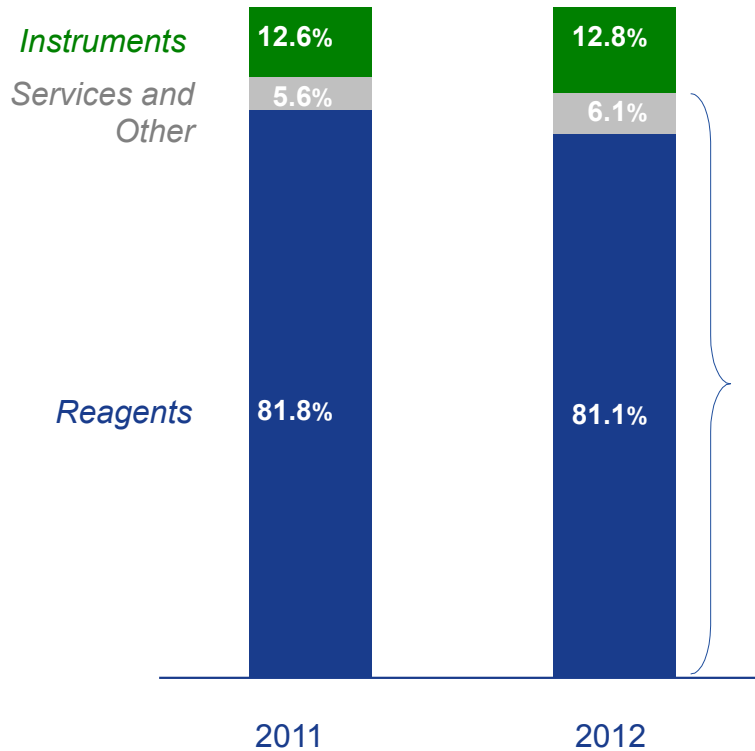
* Including VIDAS®

+ 3.6%



Well positioned to meet growing infectious disease challenges

Reagents and services driving our activity



Reagents and services: ~ 87% of sales

Mainly driven by our global installed base of 69,400 instruments

Focus on high quality reagents and services to build long-term customer relationships

Blood culture bottle production

- ▶ **Durham site: a major bioMérieux site**
 - ▼ U.S. headquarters
 - ▼ Develop and produce blood culture BacT/ALERT® bottles
- ▶ Capacity level
 - ▼ Site certified ISO 13485
 - ▼ ~ 320 people* in R&D, manufacturing and Global Customer Service
 - ▼ 211,000 square feet / 19,600 m²
 - ▼ 2 automated production lines
 - 5 days a week, 24 hours per day, 90 million bottles per year
- ▶ Current capacity challenges: **action plan**
 - ▼ Deploy a global product allocation plan and support contingency plans for alternative blood culture solutions
 - ▼ Invest significantly in both staff and infrastructure
 - ⇒ Return to satisfactory levels of supply: early 2nd half of 2013
- ▶ FDA Warning Letter: implementation of **corrective actions**



* In full-time equivalent