Full Year 2025 Financial Performance

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FY 2025
Business highlights

FY 2025 Key highlights

SALES
€4,070m
+6.2%[1]

CONTRIBUTIVE EBIT
€728m
17.9%
of sales

FREE CASHFLOW
€462m
+40% vs 2024
Cash positive

- **Solid sales dynamic significantly outpacing market growth |** +7.8% excluding China
- **+16% organic CEBIT growth**[1] | Simplification initiatives on track and delivering results
- **Innovation driving future growth |** Multiple product launches and promising acquisitions
- **Strong cash flow generation | +40%** vs 2024 **at €462m**

[1] *At constant exchange rates and scope vs 2024*

GO for Growth

2025 Sales: +6.2%[1] growth, driven by the four GO.28 growth drivers

BIOFIRE® Non-Respiratory

€598m | +10%[1]

- +30% in net unit installations (+1,800) in 2025 vs 2024 | Total Installed Base of 28.5k units (+7% vs 2024)
- Pursued success of the cross selling strategy
- 2025 launches: GI MID PLEX| WATCHFIRE assay

SPOTFIRE®

€168m | +84%[1]

- Volumes rose twofold | Indirect: 60% of US sales
- 6,400 instruments (Dec.25) | +110% vs 2024
- 2025 launches: NASAL SWAB FDA clearance | VETFIRE

GO.28 Growth drivers

+9.4%

MICROBIOLOGY

€1,339m | +4%[1]

- +6.3%[1] excl. China | Instruments sales up mid-teens
- +2pp price increase
- 2025 launches: VITEK® COMPACT PRO FDA Clearance

INDUSTRIAL APPLICATIONS

€639m | +9%[1]

- Pharma QC sales up mid-teens
- +2pp price increase
- 2025 launches: GENE-UP® TYPER & SCANRDI® CELL-BURST

[1] At constant Exchange Rates and Scope vs 2024

2025 Sales: Biofire® RP & Immunoassays

GO for Growth

BIOFIRE® Respiratory Panels

€813m | +1%[1]

- 2025 epidemiology broadly in line with 2024 strong level
- Limited price erosion (<2%)

Immunoassays

€308m | -6%[1]

- Flat sales excl. China & PCT[2]
- Mid teens sales growth in instruments (VIDAS® KUBE)

[1] *At constant Exchange Rates and Scope vs 2024*
[2] *PCT sales = ~17% of 2025 immunoassays' sales*

2025 CEBIT: +16%[1] driven by the GO.Simple initiatives

Simple

50+ initiatives

Strengthened operating leverage

COGS

- **Internalization**
  Instruments & raw materials
- **Automation**
  ~40% of BIOFIRE® pouches manufactured on fully automated lines
- **Procurement savings**
  Comprehensive and disciplined review

G&A / R&D

- **IT nearshoring**
- **Processes automation**
- **Lean R&D** organization with one unified team for Microbiology

S&M

- On-going transformation of **Global Customer Service**
- **"Launch Excellence" program** for new products
- Design of the **new Marketing operating model**

[1] *At constant Exchange Rates and Scope vs 2024*

2025: Significant progresses across core pillars

All data as of December 2025

GO Responsible

HEALTH	PLANET	EMPLOYEES	HEALTHCARE ECOSYSTEM	EXTENDED COMPANY
+30% **patient results**[1] supporting AMS by 2025	**-50%** **GHG absolute emissions** in 2030 vs. 2019 scope 1&2	Lost Day Incident Rate **÷2** to **0.6** in 2025 vs 1.2 in 2020	Collaborative projects with **patient associations** in 2025 vs. 2021 **x2**	**≥1%** of net income Group share dedicated to **Philanthropy** (Endowment fund not incl.)
+21%	**-28.7%** ✓	**1.68**	**X 3.6** ✓	**1.34%** ✓
≥80% of referenced antibiotics addressed by our AST solutions[2]	**-45%** water consumpt[3] **-50%** energy consumpt[3] **-50%** waste generation[3] in 2025 vs 2015	**>40% women** **>35% international** profiles by 2025 in Corporate leadership team[4]	**Materiality assessment** updated every **3 years**	**Distributors** covering **55%** of sales[5], trained on CSR by 2025
EUCAST: **92.4%** CLSI: **96.3%** ✓	Water: **-53%** Energy: **-49.2%** Waste: **-50.5%** ✓	Women: **37%** Intl. profiles: **35%**	**DMA in 2024 updated in 2025** ✓	**61%** ✓

[1] vs. 2019 [2] At least 80% based on EUCAST list and 90% based on CLSI Tier I to Tier IV list [3] Per € million of revenue.
[4] Direct reports to the Executive Committee with a Global Corporate mission (international profiles are defined as non-French) [5] Sales realized through the distributors network.

On track to the achieve the GO·28 ambition

ACTUAL

	ACTUAL		GO·28 ambition
GO for Growth	2024 / 2025 Sales Growth *(CAGR)* +8%[1]	✓	+7%[1] *CAGR*
GO Simple	CEBIT growth 2024 : +20%[1] 2025: +16%[1]	✓	at least 10%[1] every year
	2025 CEBIT margin +260bps[2] vs 2023	✓	+340bps[1] by 2028
GO Stronger	2025 engagement Survey Top 5% in the industry	✓	Strengthened Teams' engagement
GO Responsible	2025 GHG absolute emissions -29% *vs 2019*	✓	-50% GHG absolute emissions by 2030

[1] At constant Exchange Rates and Scope vs 2024

[2] At constant Exchange Rates and including the impact of the SpinChip acquisition. At constant exchange rates and scope, the CEBIT margin improved by +310bps vs 2023

FY 2025

Financial Performance

2025 Sales: +6.2%* significantly exceeding the market

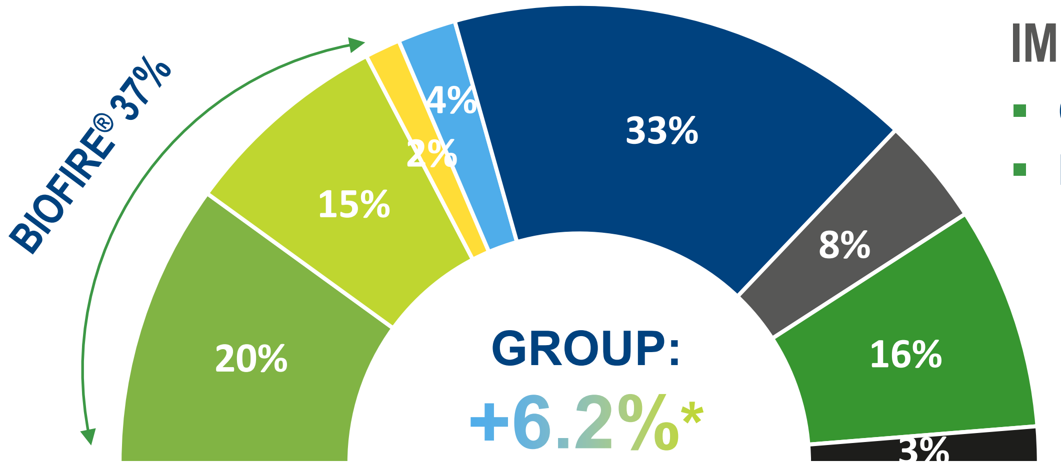
SPOTFIRE €168m (+84%*)
- **6,400 instruments** at the end of Dec. 2025
- +3,400 units installations in 2025

MICROBIOLOGY +4%*
- **+6.3%* excl. China** impacted by market softness
- +2pp price increase

BIOFIRE® Instr. & Services +16%*

BIOFIRE® Non-RP +10%*
- Growth in all panels
- Successful cross-selling strategy

IMMUNOASSAYS -6%*
- **China & PCT sales decline**
- Mid-teens growth in instruments' sales



INDUSTRIAL APP. +9%*
- Pharma QC sales up +14%*
- **+2pp price increase**

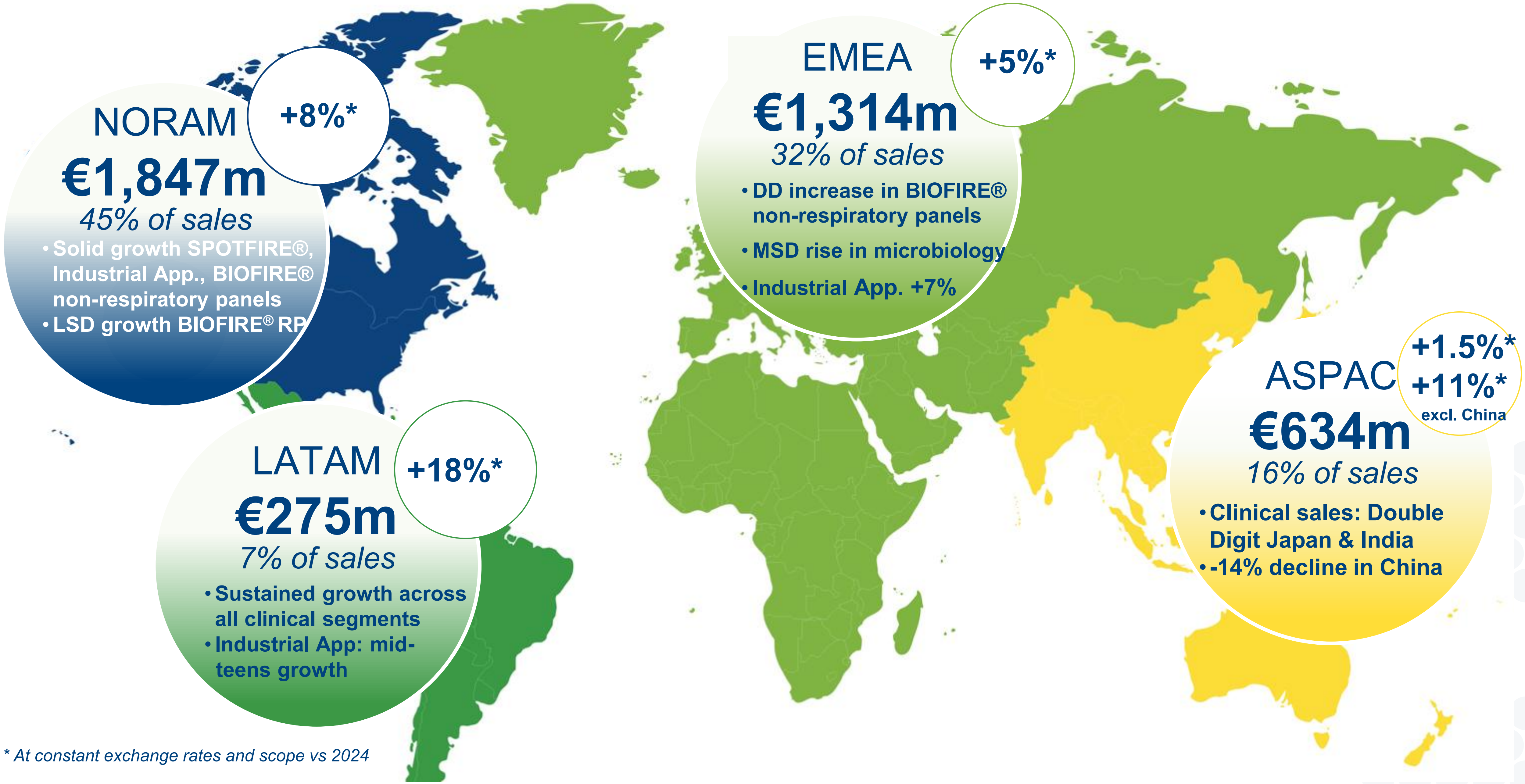
OTHERS

BIOFIRE® RP +1%*

2025 epidemiology trends broadly in line with 2024

** At constant exchange rates and Scope vs 2024*

FY 2025 sales by geography



NORAM

+8%*

€1,847m

45% of sales

- **Solid growth SPOTFIRE®, Industrial App., BIOFIRE® non-respiratory panels**
- **LSD growth BIOFIRE® RP**

EMEA

+5%*

€1,314m

32% of sales

- **DD increase in BIOFIRE® non-respiratory panels**
- **MSD rise in microbiology**
- **Industrial App. +7%**

LATAM

+18%*

€275m

7% of sales

- **Sustained growth across all clinical segments**
- **Industrial App: mid-teens growth**

ASPAC

+1.5%*

+11%*

excl. China

€634m

16% of sales

- **Clinical sales: Double Digit Japan & India**
- **-14% decline in China**

** At constant exchange rates and scope vs 2024*

FY 2025 P&L: CEBIT up +16% like-for-like[1] reflecting good progresses of GO.28

In €m	FY 2025	% sales	FY 2024	% sales	% Change	% Change LFL(1)
Net sales	4,070		3,980		**+ 2.3%**	**+ 6.2%**
Gross profit	2,309	*56.7%*	2,215	*55.7%*	**+ 4.2%**	**+ 7.9%**
SG&A	-1,111	*-27,3%*	-1,099	*-27,6%*	+1.2%	+4.1%
R&D	-507	*- 12.5%*	-491	*- 12.3%*	+ 3.3%	+ 2.9%
CEBIT (2)	**728**	*17,9%*	**673**	*16,9%*	**+8.1%**	**+16.1%**
EBITDA	**960**	*23,6%*	**914**	*23.0%*	**+5.0%**	**+9.9%**

- **Gross Profit margin** up +90 bps Lfl: limited evolution of the manufacturing costs and decrease in logistic costs
- **SG&A** up +4.0% LfL mainly driven by investment in sales forces and marketing capabilities
- **EBITDA increased by 10% Lfl,** reflecting the strengthened operating leverage
- **CEBIT up +16% LfL vs 2024, +100bps improvement in reported CEBIT margin at 17.9%.**

(1) Like For Like: at constant rates and perimeter of consolidation
(2) CEBIT: contributive operating income before non-recurring items, excluding items relating to the amortization and impairment of intangible assets related to acquisitions and acquisition-related costs.

FY 2025 P&L: +9% increase in adjusted EPS

In €m	FY 2025	% sales	FY 2024	% sales	% change as reported
CEBIT	**728**	*17.9%*	**673**	*16.9%*	**+8.2%**
Amortization of acquired intangible assets & related expenses	-167		-58		
Other non-recurring income (expenses)	-40		-26		
Operating income	**521**	*12.8%*	**589**	*14.8%*	**-11.5%**
Net financial result	4		-9		
Income tax *(effective tax rate)*	-129	*-24.5%*	-154	*-26.6%*	
Net income, group share[1]	**398**	**9.8%**	**432**	**10.9%**	**-8.0%**
EPS, diluted	€ 3.34		€ 3.64		
Adjusted EPS (diluted)[2]	**€4.64**		**€4.25**		**+9.4%**

- **Amortization of acquired intangible assets and related expenses:** -€141m impairment of the VITEK® Reveal technology
- **Net financial result:** +€13m yoy improvement driven by FX gains on intercompany transactions while incomes from excess cash and interest expenses on loans where stable
- **Effective tax rate at 24.5%:** -200bps vs 2024
- **Adjusted EPS: +9% | Dividend proposal : €0.98 / share (+9%)**

(1) Excluding minority interest

(2) Adjusted Earnings Per Share: Adjusted Net Income divided by the weighted average number of shares outstanding over the period (after deducting shares to be granted to employees under free share plans and treasury shares held for market-stabilization purposes)

STRONG CASH FLOW GENERATION: +40% vs 2024

Millions €	December 2025	December 2024
EBITDA (1)	960	914
Working capital requirement	- 66	- 47
Tax payment & financial cost	- 138	- 210
Investments	- 326	- 338
Other cashflows from operation	33	11
Free cash flow (2)	462	330
Business Dev. & financing activities	- 155	- 60
Dividends	- 106	- 100
Impact of currency changes on net debt	- 28	7
Lease debt	- 21	- 51
Cash flow net	149	126
Total net cash (debt)	108	- 41

- **Inventories (-€10m)**
- **Receivables (-29m)**: activity increase & collection improvement
- **Other WCR items (-€30m)** : payment of some 2024 social debts

Tax payments: R&D expenses now fully tax deductible when incurred in the US

Capex 8.2% of sales: expansion and automation of the manufacturing capacities in the US and in France together with the placement of instruments, mainly SPOTFIRE®.

Business Dev. : Acquisitions of SpinChip, Neoprospecta and Day Zero Diagnostics assets and purchase of treasury shares

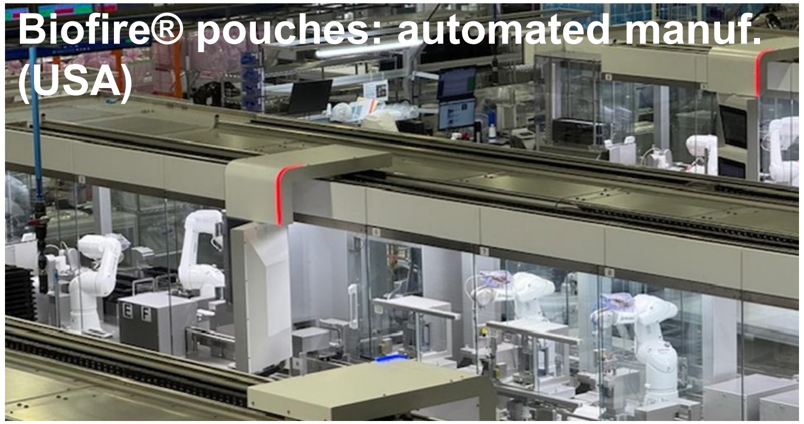
Cash positive

(1) Earnings before interest, taxes, depreciation and amortization

(2) Sum of cash flow from operating activities and net cash flow used in investing activities

Starting FY24, French research tax credit is presented undre other WCR. Previously it was presented as a tax payment for the portion that was used to pay the tax.

2025 Capex: ~€330m to nurture future growth



Manufacturing ~€220m

- Capacity increase
- Automation
- Internalization

Spotfire® instruments placed with US customers

Instrument's placements ~€110m

Mainly Spotfire & BACT/Alert

BACT/Alert® instruments placed with microbiology customers

« Point of Need » automated flow cytometry solutions for cell and gene therapy quality control

- **Strengthens bioMérieux Pharma QC offer** in the fast-growing **Cell and Gene Therapy segment**
- **Enterprise Value: ~€45m**
- **2029: ~€20m targeted sales with breakeven**

Easy to use	Available at the "Point of Need" Automated sample preparation
Fast	Less than 30 minutes time-to-result
Reliable	Lab-like performance

2026 Outlook

2026 Key Product Launches

SPINCHIP

Q1 26: CE Filing

Q4 26 / Q1 27: Commercial Launch

Clinical study in progress

2028: Commercial Launch

SPOTFIRE®
VAGINITIS

Q3 26: FDA filing

Q4 26 / Q1 27: Commercial Launch

SPOTFIRE®
Mini Panels

H1 26: CE Marking

2026 OUTLOOK

GUIDANCE

SALES

+5.0% to +7.0%

Organic

CEBIT

At least **+10%**

Organic

KEY ELEMENTS

(% evolution at constant exchange rates)

REVENUES

- **BIOFIRE® non-RP:** around +10% | Cross selling & OUS expansion
- **Spotfire: +40% to +60% |** further installed base expansion and intensity of the flu season
- **Microbiology:** ~+3% to +5% | China softer decline
- **Industrial Applications** ~+7% to +9% |

- **BIOFIRE® respiratory panels:** ~ -3% to +3% | high comp base in Q1 25 (up +21%)
- **Immuno:** ~-5% to 0% | PCT & China decline

OTHERS

- **2026 Currency effect on CEBIT:** ~-€50m to ~-€60m
- **Capex**: ~9 – 10% of consolidated sales

2026 OUTLOOK: FX impact

CEBIT sensitivity to FX

Currency	FX exposure on revenues (2025 basis)	Estimated Impact of +/-5% FX variation vs EUR on CEBIT
USD & related	47%	+/- €12m
Indian Rupie	4%	+/- €4m
Japanese Yen	3%	+/- €4m
Pound Sterling	2%	+/- €3m
Canadian Dollar	2%	+/- €3m
Chinese Yuan	4%	+/- €3m
South Korean Won	1%	+/- €2m
Swiss Franc	1%	+/- €2m
Turkish Lira	4%	+/- €2m
Argentinian Peso	1%	+/- €1m
Others	9%	+/- €17m
TOTAL	**75%**	**+/-€53m**

2026 forecasted CEBIT FX impact

Current rate* vs 2025 average	2026 forecasted FX impact (€m)
4%	~-11
9%	~-8
4%	~-3
4%	~-3
3%	~-2
-1%	~-1
3%	~-1
-4%	~-1
27%	~-9
42%	~-9
5%	~-17

2026 GUIDANCE: ~-€50 to -€60m

**Current rate: hedged rate for hedged currencies+ forward rates for unhedged currencies*

Beyond 2026

CSR: new ambitions and milestones

GO Responsible

Defining a new cycle of CSR objectives with major milestones for 2028 and an enhanced focus on our impact on HEALTH and the PLANET

PLANET

CO^2 reduction

-35% | Scopes 1&2 **by 2028**

-35% | Scope 3 **by 2034**

SCIENCE BASED TARGETS

CO^2 NetZero objective by 2050

Climate transition plan including Scopes **1,2&3**

HEALTH

Reinforced AMS/AMR impact through increased accessibility

+60% Dx results

in low & lower-middle income countries

≥ 90% of antibiotics

addressed by our AST solutions

CONFIRMATION OF THE GO.28 AMBITION

	ACTUAL		2026
SALES growth[1]	2024 /2025 +8%		~+6%[1] midpoint
cEBIT growth[1]	2024 +20%	2025 +16%	≥+10%
cEBIT margin	2024 +150bps[1]	2025 +110bps[2]	~+70bps

GO.28 ambition

+7% CAGR

at least 10% every year

+340bps[1] => ~+500bps[1]
vs 2023

[1] at Constant Exchange Rates & Scope
[2] 160bps excl. Spinchip impact

PIONEERING DIAGNOSTICS

2028 CSR objectives

GO Responsible

HEALTH	PLANET	TEAM MEMBERS	BUSINESS CONDUCT	COMMUNITIES
ACCESSIBILITY	**NET ZERO CO_{2e} BY 2050**	**SAFETY**	**ETHICS**	**PHILANTHROPY**
+60% patient results vs 2023 supporting AMS in low & lower-middle income countries	**SCOPES 1&2 : -35%** **SCOPE 3 : -35%** by 2034 in absolute value	**TR2IR* & Mental Health Index** yoy improvement ** Total Recordable Incident & Occupational Illness Rate*	**EcoVadis Ethics score ≥75/100**	**≥1.5% of net income** attributable to the parent company **dedicated to philanthropy**
ANTIMICROBIAL STEWARDSHIP - AMS	**PRODUCT ENVIRONMENTAL PERFORMANCE**	**DIVERSITY, EQUITY & INCLUSION**	**PROCUREMENT**	**SHARING MEDICAL KNOWLEDGE**
≥90% of referenced antibiotics addressed by our **AST** solutions	**-5% of virgin plastic** used/ test sold **-8% energy consumption** per instrument	**Ensure living wage** to all team members & **reduce gender wage gap**	**75% of our procurement spend** covered by suppliers **with a CSR assessment** weighted average **score of at least 69**	**+25% in medical education activities** & Healthcare professionals reached