Universal Registration Document 2024

INCLUDING THE ANNUAL FINANCIAL REPORT

BIOMÉRIEUX

PIONEERING DIAGNOSTICS

sommaire

Elements of the Annual Financial Report are indentified by the symbol AFR on the contents page.

BIOMÉRIEUX

UNIVERSAL REGISTRATION DOCUMENT

2024

Including the annual financial report

AUTORITÉ DES MARCHÉS FINANCIERS
AMF

The French language version of the Universal Registration Document was filed on March 21, 2025 with the AMF, as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation. The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if completed by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

This Universal Registration Document, including the annual financial report, is a translation of the official version of the Universal Registration Document, including the annual financial report, which has been prepared in French, in format ESEF (European Single Electronic Format) and is available on the issuer's (www.biomerieux.com) and AMF websites.

BIOMÉRIEUX

We help make the world a healthier place

bioMérieux develops, manufactures and markets *in vitro* diagnostics solutions

These solutions are intended for hospital and private clinical laboratories primarily for the diagnosis of infectious diseases. The results obtained from patient samples (blood, urine, stools, cerebrospinal fluid, saliva, etc.) provide clinicians with useful and important information for decision making. bioMérieux also applies its expertise to industrial microbiological control, which makes it possible to manage contamination risks for food, pharmaceutical or cosmetic products throughout the production chain.

bioMérieux is a major player in the fight against infectious diseases via three key *in vitro* diagnostics technologies.

MOLECULAR BIOLOGY

Based on the detection of genetic DNA or RNA sequences characteristic of a microorganism (bacteria, viruses, fungi and parasites).

MICROBIOLOGY

Based on culturing biological samples, identifying microorganisms and measuring their antimicrobial resistance.

IMMUNOASSAYS

Based on the principle of immunological reaction, to identify or quantify the presence of antigens and/or antibodies in a sample.

€3,980M

SALES AT DECEMBER 31, 2024

42%
MOLECULAR BIOLOGY

33%
MICROBIOLOGY

9%
IMMUNOASSAYS

1%
OTHER RANGES

15%
INDUSTRIAL APPLICATIONS

Global leader in the field of *in vitro* diagnostics

AMERICAS

6 bio-industrial sites

6 R&D centers

EUROPE MIDDLE EAST AFRICA

8 bio-industrial sites

7 R&D centers

Headquarters

ASIA PACIFIC

4 bio-industrial sites

3 R&D centers

14,600[1]

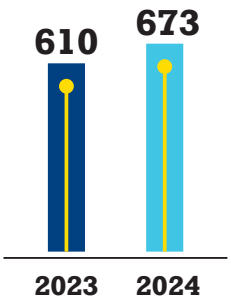
EMPLOYEES ACROSS **45 COUNTRIES**

12.3%

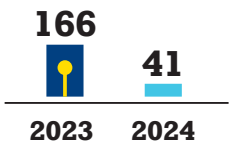
OF SALES DEDICATED TO R&D

A solid financial performance

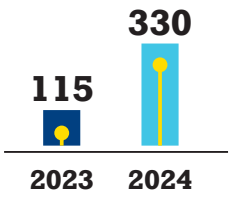
CONTRIBUTIVE OPERATING INCOME BEFORE NON-RECURRING ITEMS
(in millions of euros)



CHANGE IN NET DEBT
(in millions of euros)



FREE CASH FLOW [2]
(in millions of euros)



(1) On a full-time equivalent basis, including employees (fixed-term and permanent contract) and apprentices (France); excluding interns, international work experience volunteers (VIE) and temporary employees.

(2) Cash flow from operations plus cash flow from investments, excluding net cash from acquisitions and disposal of subsidiaries.

WE HELP MAKE THE WORLD A HEALTHIER PLACE

Nous contribuons à améliorer la santé dans le monde

EDITO

The year 2024 has shown us just how much we live in a world turned upside down by climate change, geopolitical tensions, and conflicts. Our role as a public health player is all the more essential in the current context, where instability is becoming the norm. We continue our relentless fight against infectious diseases, and in particular antimicrobial resistance, by building on the fundamentals that have made our Company successful for over 60 years: a long-term international vision, our pioneering spirit, and the attention we pay to the engagement of our team members and our unique culture.
Based on these fundamentals, we continue to develop innovative solutions that professionals need to improve patient health, guarantee consumer protection, and enable wider access to diagnostics.
Numerous examples testify to our determination to address the challenges of public health, first and foremost through innovation.
Once again this year, we invested over 12% of our sales in R&D, a figure higher than the average for our sector. Examples include our offer to support the manufacture of high-quality cell and gene therapies, and our recent entry into the "Point of Care" market with cutting-edge molecular technology.
The acquisition of SpinChip, a Norwegian company, demonstrates how we are leveraging our expertise in immunoassays to anticipate our development in this market, while remaining as close to the patient as possible. These new additions strengthen an already robust portfolio.

We are maintaining strong investment in our sites in order to adapt our production tools and supply chains facilities to new challenges, making them more resilient, more autonomous with activity internalization projects, and more sustainable to save natural and energy resources, while improving the well-being of our team members. We are continuing our various philanthropic initiatives with vulnerable populations around the world. In addition, thanks to the involvement of our team members, the bioMérieux Endowment Fund for Education, created in 2020, supported 39 projects in 21 countries this year, benefiting some 10,000 people.
In conclusion, I would like to salute the commitment of our 14,600 team members, who once again this year have helped bioMérieux shine throughout the world and improve access to diagnostics for all.

Alexandre Mérieux,
Chairman of the Board of Directors of bioMérieux

THE INTERVIEW WITH

PIERRE BOULUD

BIOMÉRIEUX CHIEF EXECUTIVE OFFICER

What are the public health challenges facing bioMérieux?

bioMérieux has been fighting infectious diseases since it was founded over 60 years ago. One of the main challenges we face today is antimicrobial resistance. In this field, we offer a unique range of diagnostic solutions that will enable us to discriminate between viral and bacterial infections, and also to determine the right antibiotic therapy. Helping healthcare professionals to prescribe antibiotics correctly is essential for preserving the effectiveness of these drugs. With the launch of BIOFIRE® SPOTFIRE®, dedicated to decentralized biology, we are bringing diagnostics as close as possible to patients, right where antibiotic therapy is initiated. For over 30 years, we have also put our expertise at the service of food and pharmaceutical manufacturers, helping them to ensure production that meets the highest standards of quality and safety for patients and consumers.

bioMérieux has unveiled its GO•28 strategic plan; what's the goal?

This plan is fully in line with the Company's history and DNA. It is intended to help us build on our success over the last 60 years. The COVID-19 crisis has brought into sharp focus the importance of diagnostics in the fight against an infectious pandemic. Our wish is to capitalize on this recognition in order to establish an ambitious roadmap toward a new chapter of growth and profitability for our Company. We operate in a fast-moving *in vitro* diagnostics market, and this was the right time for us to prepare our future.

What are its priority areas?

We have identified four dimensions.

The first dimension relates to the various growth drivers for the coming years. Those that will enable us to provide access to our diagnostic solutions to as many patients and manufacturers as possible.

The second dimension relates to the simplification of our operating model. bioMérieux was built on an extraordinarily entrepreneurial model. We now have 14,600 team members, and we need to remain agile and efficient in order to make swift decisions, while remaining as close as possible to the healthcare professionals and manufacturers who place their trust in us.

The third dimension relates to our team members. Our Company has always been people-oriented, and the commitment of our teams is fundamental. Every team member and every team are involved in adopting the five key behaviours that underpin the fundamental values of our corporate culture. We are convinced that the way we accomplish our mission, and the commitment of our team members to bioMérieux's vision contribute to making us unique.

Finally, we are committed to making bioMérieux a company rooted in contemporary social and environmental realities. That's why we wanted our corporate social responsibility roadmap to be fully integrated into our strategic plan. The two are inseparable.

GO FOR GROWTH

+7% organic growth year after year at constant exchange rate by 2028

GO SIMPLE

Reach **20%** cEBIT margin** by 2028, at constant exchange rate

GO STRONGER

Be in the **1st quartile** of healthcare industries for employee engagement

GO RESPONSIBLE

-50% greenhouse gas emissions**

What do you consider are the most significant achievements for 2024?

2024 was a remarkable year, with growth exceeding our initial forecasts. In addition to this sales performance, we also demonstrated our capacity for innovation with several new launches. Examples include the BIOFIRE® SPOTFIRE® Respiratory/Sore Throat panel for very fast detection of respiratory infections and angina, the launch of our VITEK® REVEAL™ antimicrobial susceptibility testing system in the United States, our VIDAS® parameters for vitamin B_{12}, or the mild traumatic brain injury assessment on VIDAS® TBI (GFAP, UCH-L1) in the United States.

We have also invested heavily in innovation, including the newly inaugurated R&D facilities in Florence, Italy, La Balme, France, and Philadelphia, USA. We continue to forge numerous partnerships, notably with hospital infrastructures, to establish Centers of Excellence dedicated to the fight against antimicrobial resistance. We now have 15 of these around the world.

I would like to pay tribute to the exceptional commitment of our team members, confirmed once again by this year's global engagement survey. The results place us among the best healthcare companies in the world, and confirm the positive dynamic we are building around the commitment of our teams and the infusion of our shared culture.

Why are environmental issues increasingly important at bioMérieux?

Our mission is to help improve public health. It would be contradictory to do so without also taking into account the impact of our activities on the planet. We have set ourselves ambitious targets for reducing greenhouse gas emissions. Although we still have a long way to go, 2024 exceeded our projections, with a 13% decrease compared with 2019.

Today, we think about our carbon footprint in a more systemic way, upstream with our suppliers and downstream with our customers. This means reducing the CO_2 emissions of the products we need in our own industrial activities, and ensuring that the solutions we provide to our customers consume less energy and plastic, and are as environmentally friendly as possible.

> **It was the right time for us to prepare our future.**
>
> **PIERRE BOULUD,** BIOMÉRIEUX
> CHIEF EXECUTIVE OFFICER

* *cEBIT: Contributive Operating Income before non-recurring items.*
** *In absolute value (scopes 1 & 2) by 2030 (vs 2019).*

GO·28

BIOMÉRIEUX STRATEGIC PLAN

With the GO•28 plan, bioMérieux has embarked on an ambitious strategy aimed at delivering profitable and sustainable growth to better fulfill its Company Purpose of helping to make the world a healthier place.

GO FOR GROWTH

Prioritize **resource** allocation to boost the **growth of our core business** while continuing to focus on **customer satisfaction**.

4 GROWTH DRIVERS

BIOFIRE® non-respiratory panels: +10% CAGR (1) 24–28

Increase awareness to respond to growing healthcare needs

Leverage the installed base

Accelerate development of the customer portfolio

Innovate

Microbiology: +6% to +8% CAGR (1) 24–28

Selling of our full solution

Leverage enhanced and innovative offering

Innovation

SPOTFIRE®: €450m in 2028

Ramp-up in the United States

Globalization outside the US

Innovation

Industrial applications: +7% to +9% CAGR (1) 24–28

Innovation in molecular biology, data and genomics

Automation and digitalization

Adjacent markets

Sales growth
>7% CAGR (1) 24–28
at constant exchange rates on current business

Supported by the power of innovation

(1) *Compound Annual Growth Rate.*

GO SIMPLE

Harmonize our operating model, **streamline** decision-making and processes while **focusing our efforts** on our priorities.

- **Contributive operating income before non-recurring items is expected to be 20% of sales in 2028**
  at constant exchange rates
- **Over 50 initiatives identified to streamline the organization and processes in an effort to improve the cost of sales, commercial operations and support functions**
  - **Cost of sales:**
    Internalization, "make or buy"
    Purchasing
    Optimization of indirect functions
    Automation
  - **Commercial operations:**
    Pricing optimization
    Customer service efficiency
    Commercial model optimization
    Automation and digitalization
  - **Support functions:**
    Use of shared service centers
    Outsourcing
    Automation

GO STRONGER

Offer an inclusive work experience based on our **Core Behaviors** that foster **thriving and engaged** team members.

- **Be in the 1st quartile of healthcare industries for employee engagement**
- **Build highly effective teams to offer a superior business model with:**
  - **reinforced delegation to boost empowerment;**
  - **clear assignment of decision-making roles;**
  - **dissemination of 5 core behaviors.**

GO RESPONSIBLE

Be **true to our CSR commitment** and reach our targets in order to have **a positive impact on future generations**.

HEALTH

+30%
of patient results (1) supporting AMS by 2025

+19%

≥ 80%
of referenced antibiotics addressed by our **AST solutions** (2)

EUCAST: 91%
CLSI Tier I to Tier IV: 94.5%

PLANET

-50%
absolute GHG emissions
in 2030 *vs.* 2019, in scopes 1 & 2

-13.3%

-45%
water (3)

-50%
energy (3)

-50%
waste (3)

Water: -51%
Energy: -45%
Waste: -45%

EMPLOYEES

Lost Day Incident Rate
÷2 to 0.6
in 2025 *vs.* 1.2 in 2020

1.5

Corporate leadership team in 2025 (4)

> 40%
women

> 35%
international profiles

38% women
34.2% international profiles

HEALTHCARE ECOSYSTEM

Collaboration projects with **patient associations** in 2025 *vs.* 2021
x2

x2.8

Materiality assessment
updated every
3 years

Materiality assessment carried out in 2024

EXTENDED COMPANY

≥1%
of net income attributable to the parent company dedicated to **philanthropy** (Endowment Fund excluded)

1.67%

Distributors
covering
55%
of sales trained on CSR by 2025 (5)

59%

(1) 2019 estimate: 183 million results.
(2) At least 80% according to the EUCAST list, 90% according to the CLSI Tier I to Tier IV list.
(3) Per million euros of sales, in 2025 versus 2015.
(4) Members of the Executive Committee and N-1 with a global position.
(5) Sales carried out through the distributors network.

OUR BUSINESS MODEL

to address public health challenges

Our resources and strengths

International and committed teams

- Around 14,600 employees
- Operations in 45 countries
- Diversity, multiculturalism and inclusion
- Good social dialogue

Solid financial fundamentals

- Stable family shareholder structure
- Mutual trust with financial partners (investors and banks)
- Solid structural cash flow generation

Sustained investment in innovation

- Between 11 and 13% of sales
- 16 R&D centers

Strict requirements for our operations

- 18 bio-industrial sites
- Sustainable and responsible purchasing
- Ambitious capital expenditure policy
- Respect for business ethics

A responsible environmental policy

- Careful, responsible consumption of natural resources and raw materials
- Optimizing energy consumption
- Waste recycling and greenhouse gas emission management
- Optimizing the environmental footprint of our products

A human-centered and supportive corporate culture

- Humanist and philanthropic engagement
- Ongoing, constructive dialogue with local stakeholders

OUR COMPANY PURPOSE

We help make the world a healthier place

CLINICAL APPLICATIONS

- Fighting antimicrobial resistance
- Fighting sepsis
- Managing the risk of epidemics due to emerging pathogens

INDUSTRIAL APPLICATIONS

- Food quality control, pharmaceutical and cosmetic

OUR FUNDAMENTALS

A family-owned company with a long-term vision

Our value creation

To address our customers' challenges

- Clinical laboratories
- Hospital laboratories
- Physicians
- Blood banks
- Vets
- Industrial control laboratories (food, pharmaceuticals and cosmetics)

Promoting team member achievements and well-being

- 22 hours of training per employee
- 12% internal promotions, i.e. 1,641 employees promoted
- Employee share ownership plans

Generating results that guarantee independence

(Average annual growth 2019–2024)

- Sales: +9.6%
- Contributive operating income before non-recurring items: +17.8%

Improving public health worldwide

- Open innovation (joint research laboratories, public/private partnerships)
- Product quality and safety
- 73% of R&D expenditure dedicated to the fight against microbial resistance

Interacting with the health ecosystem

- Managing regulatory requirements
- Health economics studies
- Spreading awareness of the importance of the role of diagnostics in the care pathway by means of professional associations
- Expertise sharing with healthcare professionals
- Interactions with healthcare professionals regarding respect for business ethics

Preserving the planet

- Validation by the Science Based Targets initiative (SBTi) of bioMérieux's approach and objectives for reducing greenhouse gas emissions
- Eco-design approach for products

Ensuring a positive impact on communities

- At least 1% of net income attributable to the parent company dedicated to sponsorship
- Employee and Company involvement in local communities
- Responsible tax policy
- Responsible commitment to our suppliers and responsible procurement policy

4

GENERATIONS COMMITTED TO SERVING PUBLIC HEALTH

2015

Alexandre Mérieux becomes Chief Executive Officer of bioMérieux

1963

Alain Mérieux creates bioMérieux

1937

Dr. Charles Mérieux takes over the helm of the family flagship

1897

After studying alongside Louis Pasteur, Marcel Mérieux creates the Institut Mérieux

COMMITTED GOVERNANCE

Board of Directors at December 31, 2024

The members of the Board of Directors have varied and complementary skills:

- **Governance**
- **International experience**
- **Executive management of major groups or listed companies**
- **Strategy, M&A**
- **Finance, audit**
- **Healthcare sector**
- **R&D, innovation**
- **CSR**
- **Digitalization**

Alexandre MÉRIEUX
Chairman of the Board of Directors[(a)]

Philippe ARCHINARD
Non-independent director[(a)]

Jean-Luc BÉLINGARD
Non-independent director[(a)]

Harold BOËL
Non-independent director[(a)(b)]

GROUPE INDUSTRIEL MARCEL DASSAULT
represented by Marie-Hélène HABERT-DASSAULT
Non-independent director[(a)(c)]

Marie-Paule KIENY
Independent director[(a)(c)]

Fanny LETIER
Independent director[(a)(b)(c)]

Viviane MONGES
Independent director[(a)(b)]

Sylvain ORENGA
Director representing employees[(a)(c)]

60 years old
AVERAGE AGE

9
MEMBERS

3
INDEPENDENT DIRECTORS
i.e. 37.5%

94%
ATTENDANCE RATE ON BOARD

1
EMPLOYEE DIRECTOR

8.5 years
AVERAGE TERM OF OFFICE

4
WOMEN
i.e. 50% [(d)]

(a) Strategy Committee.
(b) Audit Committee.
(c) HR, Compensation and CSR Committee.
(d) Four of the eight directors are women – percentage calculated excluding the director representing employees, pursuant to the provisions of Directive (EU) 2022/2381, transposed by the order of October 15, 2024.

Executive Committee at December 31, 2024

The Executive Committee is responsible for establishing and implementing the Company's strategy, which is approved by the Board of Directors. This committee's duties also include reviewing operational management, coordinating and overseeing strategic projects, setting priorities and making the necessary resources available to the Company's departments, such as deciding on significant capital expenditure. The Executive Committee meets every month.

Pierre BOULUD
Chief Executive Officer

Guillaume BOUHOURS
Chief Financial Officer, Executive Vice President, Purchasing & Information Systems

Pierre CHARBONNIER
Executive Vice President, Global Quality, Manufacturing & Supply Chain

Charles K. COOPER
Executive Vice President, Chief Medical Officer

Audrey DAUVET
Executive Vice President, Legal, Corporate Integrity and Public Affairs

Valérie LEYLDÉ
Executive Vice President, Human Resources, Communication and CSR

Yasha MITROTTI
Executive Vice President, Industrial Applications

Céline ROGER-DALBERT
Executive Vice President, Research & Development

Jennifer ZINN
Executive Vice President, Clinical Operations

1 Presentation of bioMérieux and its activities

1.1 History and development

1.1.1 bioMérieux and the Institut Mérieux

bioMérieux's commitment to public health and its expertise in biology are rooted in the unique history of the Mérieux family. In 1897, Marcel Mérieux, a student of Louis Pasteur, founded a clinical analysis laboratory in Lyon, which became the Institut Mérieux. It was the start of an extraordinary adventure in the fields of biology and industry.

In 1937, Marcel Mérieux's son, Doctor Charles Mérieux, took charge of the laboratory. During the 1940s, he introduced a technique developed by the Dutch professor Frenkel – *in vitro* culture – which revolutionized the manufacture of vaccines and led to the production of reagents for *in vitro* diagnostics tests.

The Institut Mérieux became a worldwide leader in the field of human and veterinary vaccines.

Simultaneously with these activities, in 1963 Alain Mérieux, the grandson of Marcel Mérieux, founded the company B-D Mérieux, which became bioMérieux, dedicated to *in vitro* diagnostics.

The Institut Mérieux gave rise to numerous companies which formed part of the Mérieux family scope until 1994, the date of disengagement of the family from vaccinology activities.

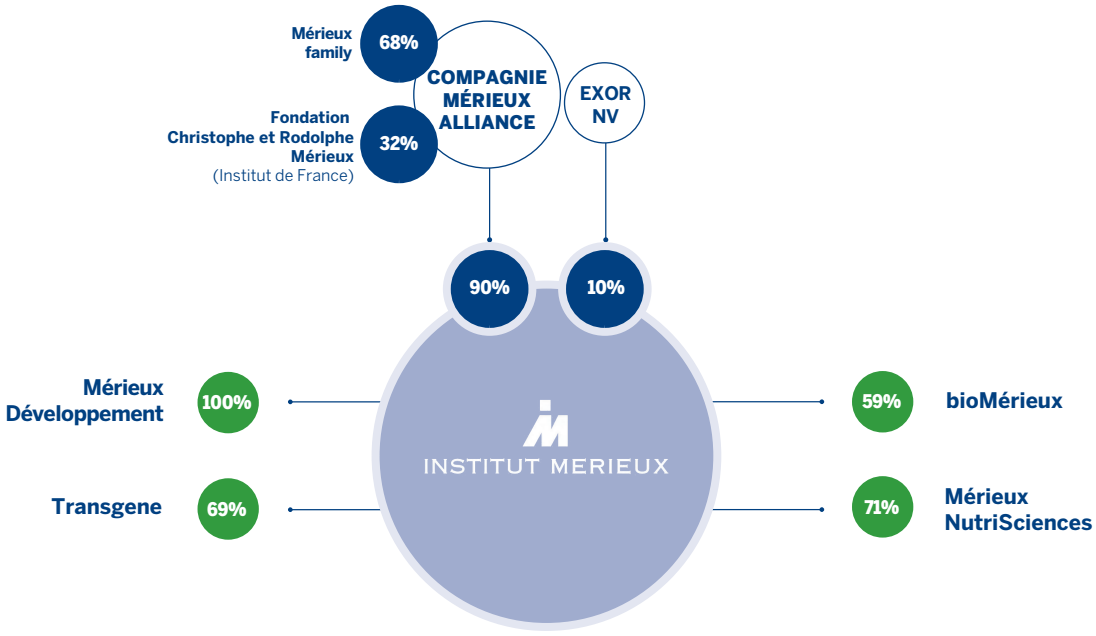
These companies are still major players in the field of public health; in human medicine, Pasteur Mérieux Connaught, which became Aventis Pasteur and then Sanofi Pasteur; and in veterinary medicine, IFFA (*Institut Français de Fièvre Aphteuse*), which became Rhône Mérieux, then Mérial, which is now integrated into the Boehringer Ingelheim group.

1.1.2 Organization chart within the Institut Mérieux Group

Institut Mérieux is mainly held by Compagnie Mérieux Alliance SAS.

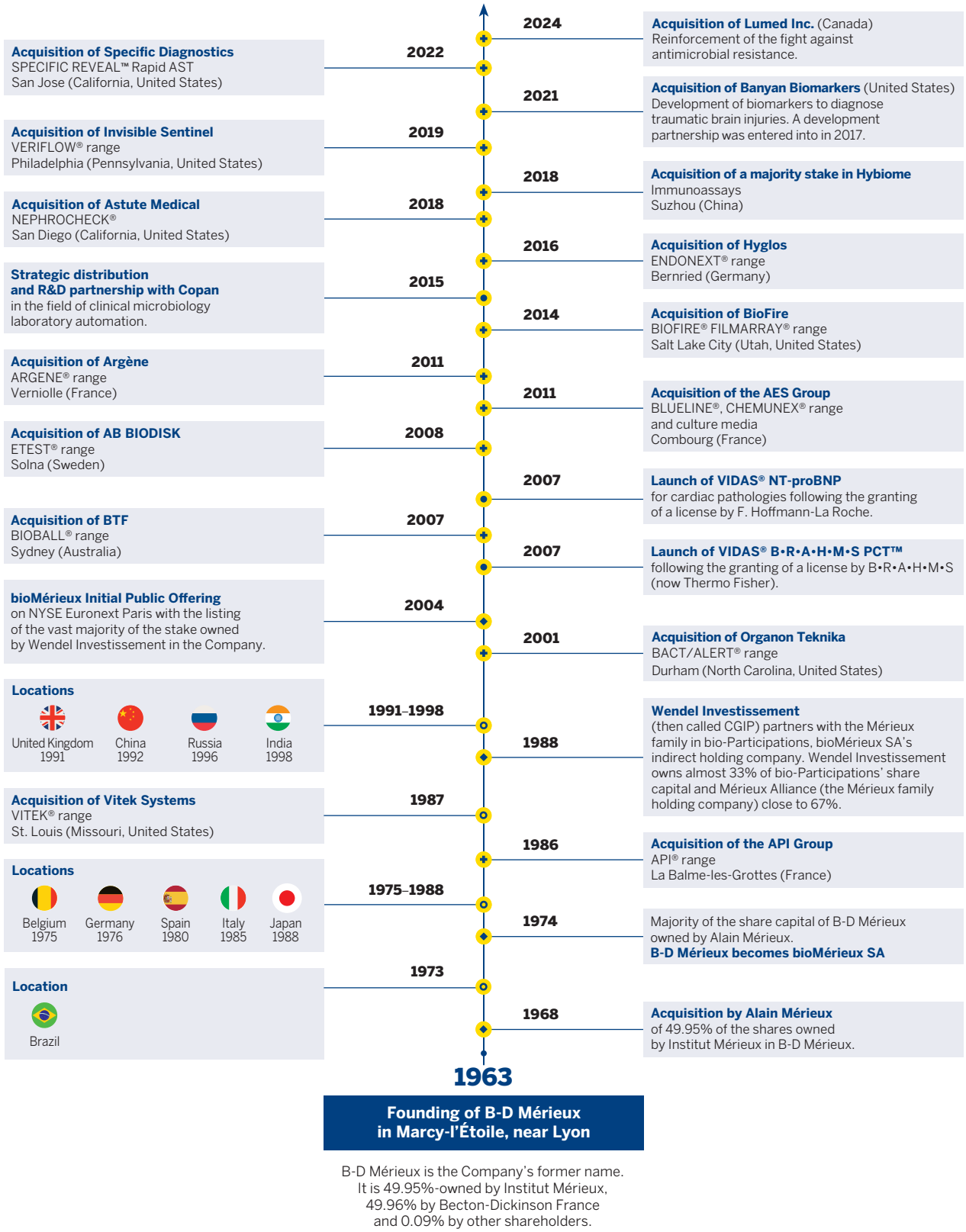
Institut Mérieux holds, in particular:

- SGH, holding company for Mérieux NutriSciences. Mérieux NutriSciences is an American company specialized in analysis, audit and consulting services to ensure the safety and quality of food, the environment, and consumer goods affecting the health of consumers;
- TSGH, the holding company for Transgene SA. Transgene is a biotechnology company listed on Euronext, specialized in immune therapies based on viral vectors, including therapeutic vaccines and oncolytic viruses, for the treatment of cancers and infectious diseases;
- Mérieux Développement, a development/innovation capital company in the fields of health and nutrition.



Percentage capital interests are rounded up to the nearest whole unit.

1.1.3 Significant developments at December 31, 2024



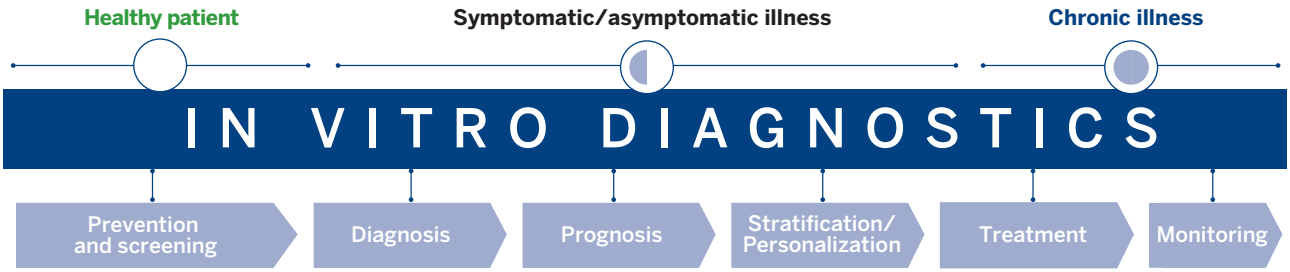
1.2 Organization of activities

1.2.1 The *in vitro* diagnostics market

Given the very limited amount of official statistics on its market, bioMérieux performs its own analyses on the basis of work prepared by financial specialists, specialized independent consultants, other companies in the sector and its internal experts. The sources used to estimate the market (size, growth and split), as well as bioMérieux's competitive position relative to its competitors, are mentioned in the corresponding paragraphs.

1.2.1.1 General description

In clinical applications *in vitro* diagnostics is an essential link in the healthcare process. It has a role to play at each stage of patient care:



In vitro diagnostic tests are used to determine the origin of an infection, make a correct diagnosis, propose the most appropriate therapy, especially antimicrobial stewardship (AMS), monitor patient care, avoid costly complications and evaluate the evolution of a disease: between 60 and 70% of medical decisions rely on the results of a diagnostic test.(1) This reaches 100% for some diseases which can only be detected by analyzing patient samples, such as AIDS or early-stage cancers.

The analyses are performed on samples taken from a patient. They are generally carried out at the request of a physician, in private or public biomedical laboratories belonging to hospitals or commercial entities, blood banks and physician offices. The results are then sent to the physician who can use them to confirm or establish a diagnosis (often in combination with other examinations such as a medical examination or imaging). In some countries, the physicians or patients perform themselves specific tests.

In the industrial field, *in* vitro diagnostics technologies are used to monitor the microbiological quality of food, pharmaceutical, cosmetic and veterinary products. These microbiological tests (sterility of products, absence of pathogenic bacteria, etc.) are conducted throughout the production chain, from raw materials to the finished product, and are also used in the manufacturing environment (air, water and surfaces).

The *in vitro* diagnostics market is part of the health sector but is a distinct market from the pharmaceutical market. Although it is becoming increasingly stringent, its regulatory environment is still more flexible than that applicable to pharmaceutical products, and its customer base is more stable, principally due to the initial costs (capital and training expenditure, and the cost of connecting platforms to laboratories' information systems) incurred by diagnostics customers. The evolution of sales for companies in this market is also more regular due to:

- the significant proportion of reagent sales, because of the "closed" nature of most systems, which function only with reagents developed and marketed by the manufacturers of these systems (captive market);
- the obligation to offer customers a wide selection of reagents per instrument, which leads to a distribution of the *in vitro* diagnostics companies' activities across a large number of products, in contrast to pharmaceutical groups that are often dependent on blockbusters;
- relatively steady growth in demand in the diagnostics market, excluding the exceptional COVID-19 period, differing substantially from the behavior of the drug market, which can vary widely, due, in particular, to changes in the regulatory environment and competition from generic drugs.

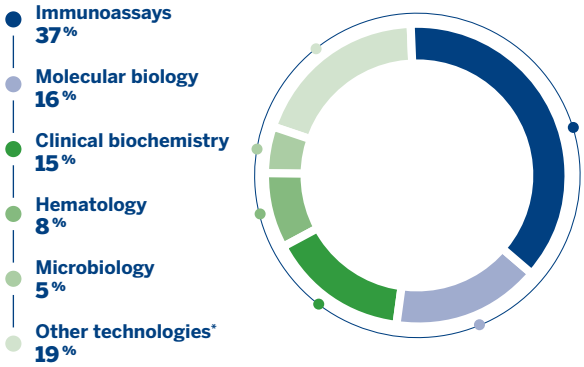
(1) *Rohr UP, Binder C, Dieterle T, Giusti F, Messina CG, Toerien E, et al. The Value of In Vitro Diagnostic Testing in Medical Practice: A Status Report. PLoS One. 2016.*

1.2.1.2 Technologies: an essential market driver

In vitro diagnostics covers all techniques, systems and products used on samples of biological fluids or human tissue within biomedical laboratories. It is based on several types of technology:

- biochemistry, measurement of the basic components of the body, particularly concerning tests for monitoring diabetes;
- immunoassays, principle of an antigen-antibody reaction which is used in the detection of infectious agents (such as bacteria, viruses and parasites) and pathological markers;
- microbiology, the culture of biological samples in a medium allowing any bacteria present to multiply. The bacteria detected can then be identified using various methods, such as mass spectrometry, and their antimicrobial susceptibility is tested;
- molecular biology: detection of genetic sequences of DNA or RNA that are characteristic of a bacterium, virus, protein or cell. In the field of infectious diseases, the process consists of extracting nucleic acids (extraction), multiplying them (amplification), marking the copies resulting from this amplification and detecting a signal, in order to determine the presence and quantity of infectious agents in the original sample, or in some cases, the presence of potential antimicrobial resistance genes; Next-generation sequencing (NGS), or high throughput sequencing, refers to a molecular methodology that allows rapid sequencing of thousands to millions of DNA or RNA molecules simultaneously, by determining the unique and specific order of nucleic acid bases;
- hematology: study of the components of the blood (e.g. platelets, red and white cells, etc.).

ESTIMATE OF THE DISTRIBUTION OF THE GLOBAL CLINICAL *IN VITRO* DIAGNOSTICS MARKET IN 2023, BY TECHNOLOGY



* *This section includes next-generation sequencing, flow cytometry, rapid testing, blood gas analysis and urine testing.*

Source: final IQVIA MedTech estimates based on company publications in the sector for 2023.

1.2.1.3 A global market

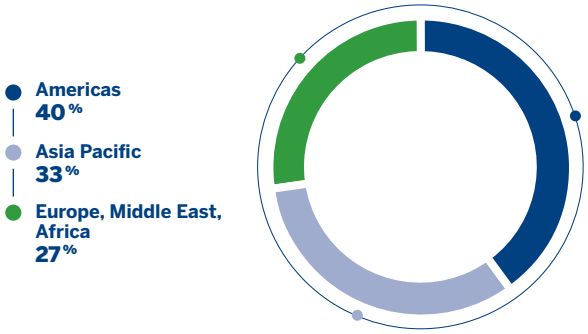
In 2023, the global market for *in vitro* diagnostics was estimated at €73 billion for clinical applications and approximately €3 billion for industrial applications.

At constant currencies, the 2023 market registered a 30% decrease after an exceptional growth due to the effects of the COVID-19 pandemic.

Approximately 60% of the market for clinical applications is concentrated in developed countries (mainly North America, Western Europe and Japan). The breakdown of bioMérieux's sales by geographic area and by application is presented in § 5.1.1.

Since the end of the 1990s, the clinical *in vitro* diagnostics market has been growing steadily (excluding the impact of the COVID-19 pandemic) due to the increased recognition of its medical value, as explained in the previous section.

ESTIMATE OF THE GEOGRAPHICAL DISTRIBUTION OF THE GLOBAL CLINICAL *IN VITRO* DIAGNOSTICS MARKET IN 2023



Source: final IQVIA MedTech estimates based on company publications in the sector for 2023.

1.2.1.4 Market trends and growth prospects

The trends presented below are for illustrative purposes and may vary significantly for the reasons indicated in Chapter 2 - Risk factors.

Several **structural factors** explain **growth** in the *in vitro* diagnostics market:

- in developed countries, **demographic and lifestyle changes** favor a rapid but also preventative and predictive diagnosis:
  - increased life expectancy leads to aging of the population. For example, in 2004, 22% of the French population was age 60 or older and this proportion should reach 30% by 2040 (source: *Institut National de la Statistique et des Etudes Economiques* - French Institute for Statistics and Demographic Studies). This will lead to an increase in chronic diseases and age-related disorders, such as cardiovascular diseases, neurodegenerative diseases, respiratory infections and certain cancers,
  - lifestyles (inactivity, stress, etc.) and new eating habits contribute to the development of diseases such as diabetes and food allergies;
- in developing countries, there is great demand for **improved healthcare** and public health systems due to:
  - rapid population growth and urbanization, recent pollution problems, and changing lifestyle and eating habits, which foster the emergence of infectious and chronic diseases,
  - rising living standards, the introduction of ambitious health reforms and new or renovated infrastructure, which are also stimulating an increase in demand, particularly for widely accessible medicines;
- **the emergence or reemergence of pathogens** imposes the need to develop new diagnostic tests:
  - microorganisms that are resistant to antibiotics and antivirals are emerging and impose better management of the therapeutic arsenal. Several national or international initiatives have been put in place (United States, China, France, United Nations) to highlight the importance of increased monitoring of the emergence of resistant bacteria, or the necessity for rapid diagnostics in order to better control the prescription of antibiotics,
  - pathogens are appearing, emerging, reemerging and spreading worldwide. The COVID-19 pandemic gives an illustration of this,
  - the proliferation of healthcare-associated infections has led to the need to detect the carriers of multi-resistant bacteria before they infect themselves or other patients. Furthermore, the high cost of treatment of these infections (estimated in Europe at €7 billion per year, according to MedTech Europe[1]) favors screening tests for the carriers of these bacteria so as to implement the appropriate hygiene measures;
- **reducing health expenditure** is an economic obligation:
  - the continuing economic difficulties experienced by developed countries are leading governments to optimize and even reduce their healthcare spending. Diagnosis usually only accounts for approximately 2 to 3% of this spending[2] (excluding the COVID-19 pandemic) but is used in most treatment decisions and provides better patient care; thanks to its effectiveness at every stage of an illness, it can make a significant contribution to healthcare spending optimization,
  - reimbursement for medical care is increasingly carried out by pathology and not by examination. In this context, hospitals bear the cost of patient treatment and monitoring, which gives them an incentive to conduct diagnostic tests in order to select the most appropriate treatment and avoid hospitalization wherever possible;
- ***in vitro* diagnostics** plays a key medical role in the healthcare process through innovative solutions:
  - progress in medical know-how leading to the discovery of new innovative biomarkers which may result in the development of *in vitro* diagnostics tests improving patient care,
  - molecular biology has added a new dimension to *in vitro* diagnostics. This was confirmed during the COVID-19 health crisis, with the massive use of PCR (polymerase chain reaction) testing. More often than not, it is not a substitute for traditional techniques, but supplements the diagnostic offering by providing superior performance compared to traditional techniques (sensitivity and/or speed),
  - molecular biology has also enabled a new approach to infectious diseases: the syndromic approach. Numerous infectious diseases have a similar clinical profile but may be caused by different pathogens: viruses, bacteria, fungi or parasites. The syndromic approach is based on the simultaneous analysis of multiple pathogens which may cause this illness. The syndromic approach improves patient care,
  - technological progress has enabled the development of next-generation sequencing (NGS), which allows high-throughput genetic analyses,
  - bioinformatics, big data and, more generally, IT and digital applications also make it possible for laboratories to have access to more accurate information in order to make more informed clinical decisions and offer better care to their patients;
- the **structure of laboratories** is evolving:
  - new technologies are contributing to the development of new diagnostic systems, improving the medical value of each diagnosis along with laboratory workflows and efficiency,
  - a mounting shortage of qualified personnel, greater consolidation among laboratories, and the need to standardize analyses and improve operational efficiency, particularly in clinical microbiology, have led to the automation of laboratories and increased needs for services such as training, maintenance, accreditation assistance, laboratory productivity optimization, and so on,

(1) *https://amr.medtecheurope.org/documents/MedTech_Europe_HAI_Brochure.pdf*
(2) *https://www.nature.com/articles/s41746-024-01087-8*

  - the development of molecular biology is leading to new, faster and more accurate diagnoses (see § 1.2.1.2), and expertise in this area has resulted in the development of easier to use integrated platforms,
  - advances in communication technologies are impacting *in vitro* diagnostics, especially with the need to connect instruments to the laboratory information system;
- the **decentralization of tests outside the laboratory** is becoming more widespread:
  - demand is increasing in hospitals, particularly in the emergency and intensive care departments, for diagnostic solutions that make it possible to choose patient treatment more quickly, resulting in Point-of-Care (POC) tests and decentralized analyses outside hospital laboratories,
  - developments in technology are also opening up new fields to *in vitro* diagnostics instruments outside the laboratory. Thus, certain tests could be decentralized and carried out in physician offices or pharmacies;
- demand in **industrial applications** is driven by structural factors:
  - quality control obligations in food, pharmaceutical and cosmetics applications are increasing,
  - food, pharmaceutical and cosmetics companies are looking to protect their trademarks and reputation. These companies also have the ambition to be able to perform more automated tests or release finished product batches more quickly,
  - the development of new "on demand" personalized medicine or short series treatments is sustaining demand in the biopharmaceutical industry due to the need for more regular and faster testing,
  - veterinary laboratories are increasingly having to deal with antimicrobial resistance in animals and have to increasingly run infertility and emerging animal diseases diagnostic tests in livestock. Moreover, new regulations are restricting the use of antibiotics on farms,
  - emerging countries want to protect their consumers and export their own food production. As a result, they are strengthening their food safety testing requirements,
  - end consumers are demanding increasingly higher standards when it comes to the quality of the food, pharmaceuticals and cosmetics that they buy.

Conversely, **some economic factors may impact growth in the market:**

- chronic deficits, the over-indebtedness of healthcare systems, and economic and monetary crises are leading to **austerity measures** (lower reimbursements, reduced capital expenditure, streamlining of the management of reagent inventories, etc.);
- the introduction of new tests and their reimbursement requires an evaluation of their cost/benefit ratio. These **evaluation processes** are still complex and rather informal, and represent an opportunity to better demonstrate the value of *in vitro* diagnostics tests;
- the emerging countries are traditionally markets where equipment sales represent a larger share, for which revenues are more irregular, and are characterized by a growing consumption of reagents; furthermore, these countries are becoming increasingly **price-sensitive**. These countries can also experience significant currency fluctuations;
- for several years, the **consolidation of clinical laboratories**, both in hospitals and commercial laboratories, has been materializing. This movement has been developing at different rates depending on the country. This consolidation strengthens the negotiating power of customers and brings new interlocutors into the process of purchasing an *in vitro* diagnostics system, such as hospital managers and specialized buyers, which could negatively impact the level of prices charged by market stakeholders;
- **regulatory requirements** are increasing (see § 2.2.3.2).

1.2.1.5 The main stakeholders

Increasing R&D costs related to innovation, consolidation of the customer base, the need for broader product lines, as well as critical mass considerations are leading stakeholders in the *in vitro* diagnostics market to continue their collaboration and partnerships. In addition, this market has attracted several new stakeholders.

The *in vitro* diagnostics market is highly concentrated. bioMérieux estimates that the 15 largest stakeholders in the market for *in vitro* diagnostics currently constitute 65% of the worldwide market (including diabetes tests). These are the large pharmaceutical Groups (Abbott, Roche) or diversified conglomerates (Becton Dickinson, Danaher, Siemens Healthineers and Thermo Fisher), or specialized companies (bioMérieux, Diasorin, Hologic, QuidelOrtho, Qiagen, Sysmex and Revvity).

Based on its 2024 sales, bioMérieux ranks itself in 6th place in the *in vitro* diagnostics market. This ranking reflects the specialized nature of the bioMérieux's business; with it not being present in either diabetes testing or clinical chemistry testing.

1.2.1.6 The public health challenges of antimicrobial resistance

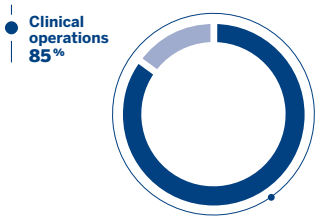
The public health challenges of antimicrobial resistance and the implementation of antimicrobial stewardship (AMS) policies are discussed in § 3.4.4 Section S4-1 - Contribution to public health.

1.2.2 General presentation of bioMérieux

1.2.2.1 Areas of expertise

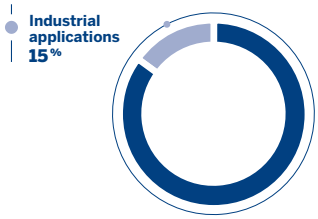
bioMérieux designs, develops, produces and markets systems that are used in two fields:

Clinical applications



From a biological sample (blood, saliva, urine, etc.), these systems make it possible to diagnose mainly infectious diseases. As a specialized stakeholder, bioMérieux ranks sixth worldwide in in vitro diagnostics, but is the world leader in clinical microbiology and syndromic molecular diagnostics of infectious diseases. The Group's historic and priority activity focuses on the diagnosis of infectious diseases: bacterial infections (such as staphylococcus), parasitic infections (such as toxoplasmosis) and viral infections (such as influenza).

Industrial applications



These systems enable microbiological control of production environments and finished products, mainly in the food, pharmaceutical and cosmetic industries. bioMérieux is one of the global leaders in this sector.

Each of these two areas has its own management, the managers of which sit on the Executive Committee (see § 4.2.1).

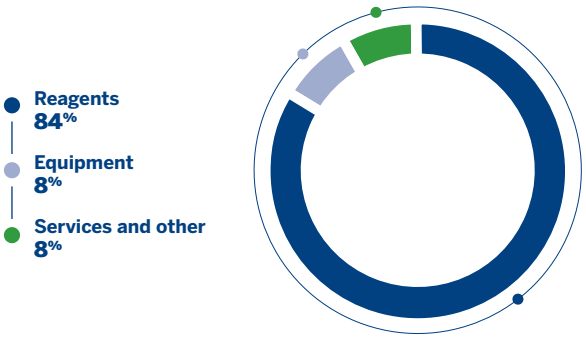
Given the current market, bioMérieux believes that it is important to master three complementary techniques in order to successfully compete in the targeted areas:

- **microbiology**, which is based on culturing biological samples, identifying microorganisms and measuring their antimicrobial resistance;
- **immunoassays**, based on the principle of immunological reaction, to identify or quantify the presence of antigens and/or antibodies in a sample;
- **molecular biology**, which is based on the detection of genetic sequences of DNA or RNA characteristic of a pathogen to identify bacteria, viruses, fungi and parasites.

The Group's diagnostics line is made up of equipment, reagents, services and software:

- equipment (also referred to as instruments, platforms or automated analyzers) are used to conduct automated tests in series or individually. These are primarily closed systems, i.e., only specifically developed reagents can be used on these equipment. Instruments are either be sold or provided to customers for use on their premises under an agreement to purchase a minimum volume of reagents and consumables, under terms designed to cover the depreciation and financing of the instrument. In certain markets, instruments may also be leased to customers. Instruments that are sold or provided to customers are accompanied by services which include the installation and servicing of the instrument, as well as user training. Instruments are integrating software and expert systems for managing analyses and interpreting results;
- reagents and consumables are used to carry out biological tests, in order to perform screening, diagnostic assistance, prognosis and treatment monitoring;
- related services such as the installation and maintenance of instruments, user training or the audit of laboratory workflows.

BREAKDOWN OF 2024 SALES



bioMérieux's business therefore involves integrating highly diversified technologies covering biology, instrumentation and engineering, as well as IT and data processing. This integration can often be complex, as it entails verifying the essential compatibility of the various components, monitoring overall coherence, adhering to the different standards applicable in each field, and respecting quality and cost objectives as well as deadlines for the provision of solutions.

1.2.2.2 Geographical presence and commercial network

bioMérieux markets its products in over 160 countries through a network of international subsidiaries and distributors.

In its subsidiaries, sales and marketing forces are specialized by clinical or industrial application. In certain markets, clinical applications sales forces can be dedicated to certain product ranges. Likewise, the industrial applications sales forces are becoming increasingly specialized to meet customer needs in the pharmaceutical and food sectors. bioMérieux has a strong presence across all continents through independent distributors. These distributors are primarily chosen based on their ability to maintain a strong brand awareness with regard to bioMérieux's products and to comply with legal restrictions in terms of traceability and after-sales services (technical personnel, training, availability of spare parts). They are generally major players in the health field in their countries and are often exclusive in the diagnostics field, subject to the applicable laws.

In certain especially large emerging countries, such as China or India, bioMérieux SA's subsidiaries may lead a network of local distributors. This organization, consistent with local distribution practices, allows bioMérieux to sell its product ranges in a large part of these territories.

1.2.2.3 Group Customers

Clinical market

The organization of the *in vitro* diagnostics sector varies considerably from country to country, depending on the structure of the healthcare system itself. This structure is a combination of variable balances between public and private actors. bioMérieux primarily sells its products to hospital and commercial clinical laboratories. To a lesser extent, the Group's customers include distributors, blood banks and the Point-of-Care market (including hospital emergency rooms, physicians and more). The Group does not sell products directly to patients.

bioMérieux's molecular biology solutions cover extraction, amplification and detection. New and innovative technologies now offer a syndromic approach, making it possible to detect several pathogens simultaneously. BIOFIRE® FILMARRAY® and BIOFIRE® SPOTFIRE® are the main ranges covering this area.

bioMérieux's clinical microbiology offering includes systems of any capacity and is based on the concept of microbiology lab automation. It is, therefore, perfectly in line with the shift toward the consolidation of laboratories described previously (see § 1.2.1.4). Moreover, bioMérieux is continuously developing its commercial offering by integrating its services and offering high added value comprehensive solutions (medical and/or economic). In the immunoassay field, the VIDAS® platform is suitable for decentralized laboratories and high medical value tests.

Industrial market

The Group's customers are either quality control laboratories of large industrial food, pharmaceutical and cosmetics groups, or independent laboratories to which such industrial quality control is outsourced. In addition, with the development of the fight against healthcare-associated infections, bioMérieux targets hospitals as industrial customers for the installation of disinfection and monitoring systems.

1.2.2.4 Competition

Clinical market

In the infectious disease segment, bioMérieux is one of the few players to have access to all the technologies used (microbiology, immunoassay and molecular biology). Its competitors differ according to the technology in question. bioMérieux believes that its expertise in these complementary technologies gives it a significant competitive advantage:

- in clinical microbiology, as estimated internally and by IQVIA MedTech, an independent consultant specialized in *in vitro* diagnostics, bioMérieux's market share was around 40% in 2023, putting it in the leading position worldwide. This market is estimated at about €3 billion and grew by 10% in 2023. It has historic growth of around 5–6% a year outside the period of the COVID-19 pandemic. Other significant stakeholders in this market include Becton Dickinson, Danaher and Thermo Fisher. The line between technologies is becoming increasingly porous; start-ups offering identification technologies and/or rapid antimicrobial susceptibility testing (AST) based on molecular biology approaches are emerging, and stakeholders in the field of molecular biology are offering an increasing number of tests for the rapid identification of bacteria;
- in immunoassay, large diversified pharmaceutical groups (Roche, Abbott, Siemens Healthineers and Danaher) are dominant. Among specialized stakeholders, the main competitors include Bio-Rad and DiaSorin. According to its internal estimates, bioMérieux holds a market share of around 1%. It is strengthening its position as a specialized stakeholder thanks to VIDAS® KUBE™, the most recent generation of its VIDAS® automated system, thanks to its range of high medical value tests and thanks to its establishment in emerging countries;
- in molecular biology, the market leader is Roche. The major stakeholders are Abbott, Becton Dickinson, Danaher (Cepheid), Hologic, Qiagen, Revvity, Seegene and Siemens. The use of molecular biology has been massive during the period of the COVID-19 pandemic, especially tests using PCR technology. This market can be divided into three segments according to the number of pathogens that can be detected by the platforms with a single test: singleplex (a single pathogen), lowplex (≤ five pathogens) and multiplex. bioMérieux mainly offers a syndromic multiplex product with the BIOFIRE® system, which brings a new standard in diagnosis of infectious diseases. Interest in multiplex testing has increased in the past few years both for healthcare professionals and for stakeholders in the diagnostics market. At the end of 2023, the Company estimated its market share in this segment at approximately 75% with the BIOFIRE® range. bioMérieux also extended its syndromic testing technology to local facilities, closer to the patient, with the innovative BIOFIRE® SPOTFIRE® system. This solution, accredited by the FDA (Food and Drug Administration), makes it possible to care for patients suspected of having respiratory infections by delivering their results during an office visit and in approximately 15 minutes. bioMérieux is also a player in the extraction field with EMAG®, the new generation of its automated NUCLISENS® EASYMAG® system.

Industrial market

In the industrial microbiology market, which remains relatively fragmented, bioMérieux considers itself one of the world leaders. Based on its internal studies, it evaluates its market share to be around 20%.

The other significant stakeholders are Merck Millipore, Charles River, EW Group, Thermo Fisher, Neogen/3M and Becton Dickinson and a number of smaller companies in niche segments.

1.2.3 Group products

bioMérieux develops complete offers and specific product lines in order to respond to public health challenges.

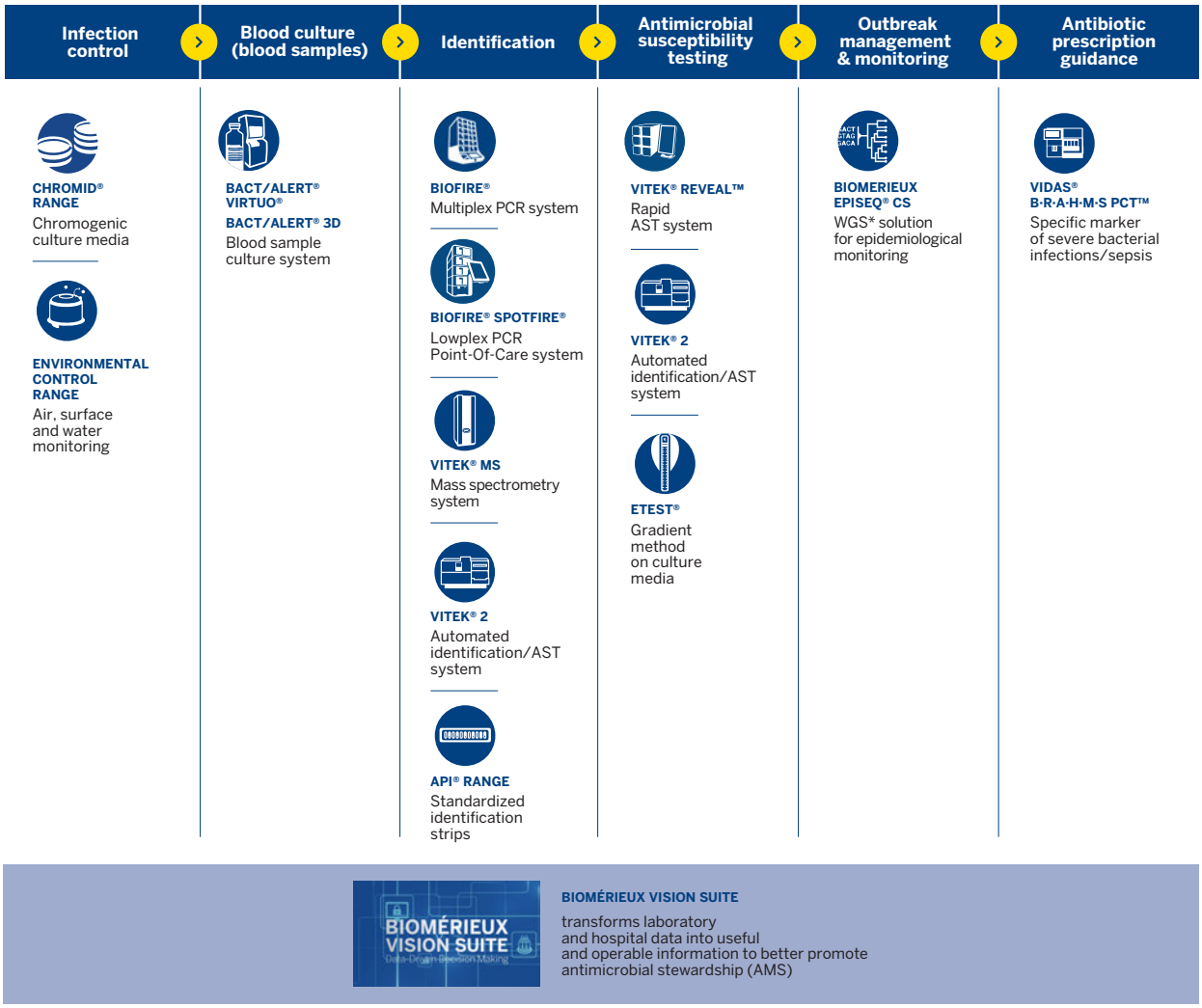
bioMérieux has implemented a global marketing strategy. Its various systems are marketed under identical trademarks worldwide. The product portfolio is also tailored to specific regional and local needs and its rationalization is continuously assessed.

1.2.3.1 Responding to public health challenges: comprehensive solutions

Specific solutions for combating antimicrobial resistance

bioMérieux is a key stakeholder in the fight against antimicrobial resistance (see § 3.4.4 Section S4-1 - Contribution to public health). bioMérieux's products cover the full range of public health stakeholder needs.

BIOMÉRIEUX SOLUTIONS FOR COMBATING ANTIMICROBIAL RESISTANCE

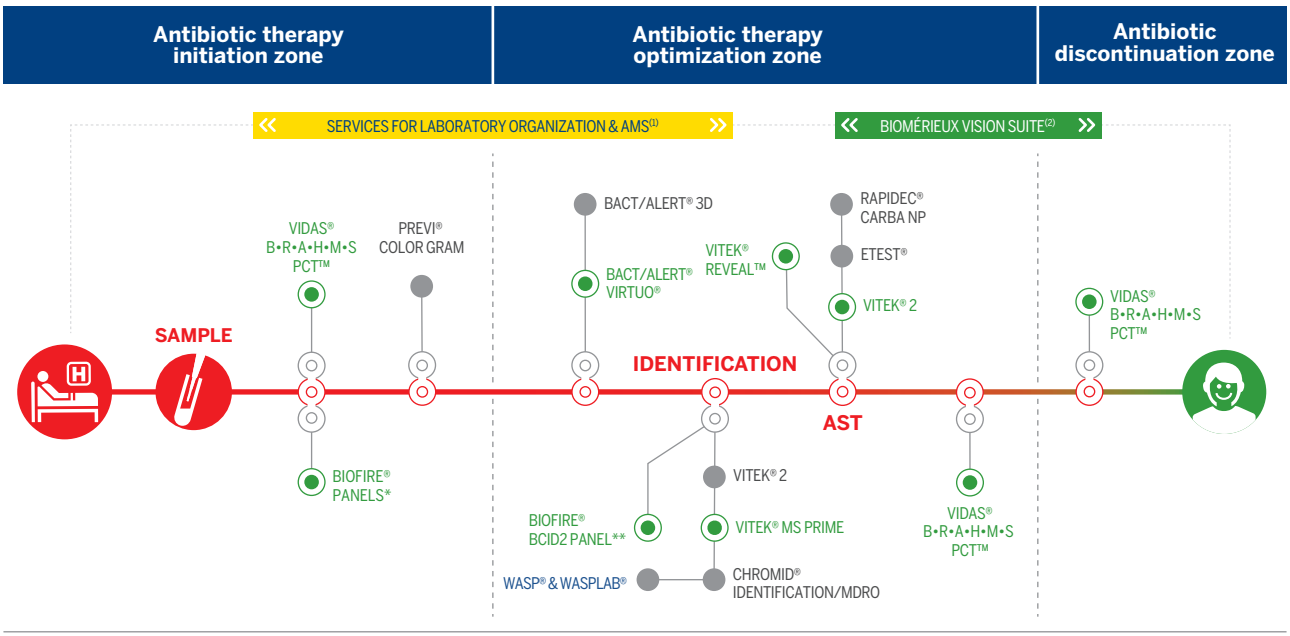


* *Whole Genome Sequencing: sequencing the entire genome.*

Specific solutions for combating sepsis

bioMérieux has a long-standing commitment to sepsis control (see § 3.4.4 Section S4-1 - Contribution to public health) and has a comprehensive "sepsis solution" offering.

BIOMÉRIEUX SOLUTIONS FOR COMBATING SEPSIS



◉ *Main hub stations*

* *Gastrointestinal, Joint Infections, Meningitis/ Encephalitis, Pneumonia & respiratory infections*

** *Including MDRO (multidrug-resistance organisms)*

(1) *AMS = Antimicrobial stewardship*

(2) *MAESTRA™*
CLARION™
BIOFIRE® SYNDROMIC TRENDS
BIOFIRE® FIREWORKS™
BIOMERIEUX EPISEQ® CS

1.2.3.2 Description of the main ranges

BIOFIRE®

Expertise	**Molecular biology**	**Technology**	**RT-PCR[a]**
Customers	Clinical, Industry	**Types of product**	Reagents, Instruments, Software, Services


FILMARRAY® TORCH® AND REAGENTS


BIOFIRE® SPOTFIRE® AND REAGENTS

Objective

To simultaneously identify, using a single test, or panel, the pathogens (bacteria, viruses, parasites, fungi, yeast) that most frequently cause an infectious syndrome through the detection of specific genetic DNA or RNA sequences.

Characteristics

Easy to use: The sample can be prepared for analysis in under two minutes, and it does not require any particular molecular biology skills. No intervention from the laboratory technician once the analysis is launched until the result is received (sample-to-answer).

Fast: analysis time of approximately one hour depending on the panels.

Complete: a line of seven panels to identify more than 170 targets.

Easy to use: The sample can be prepared for analysis in under two minutes, and it does not require any particular molecular biology skills.

Very fast: analysis time of approximately 15 minutes with all respiratory panels.

Portfolio

Clinical reagents:

- BIOFIRE® Respiratory 2.1 *plus* Panel, for upper respiratory tract infections (23 pathogens including SARS-CoV-2);
- BIOFIRE® FILMARRAY® Pneumonia *plus* Panel, for lower respiratory tract infections (34 targets, including 27 pathogens and 7 resistance genes);
- BIOFIRE® Blood Culture Identification 2 Panel, for bloodstream infections (43 targets, including 33 pathogens and 10 resistance genes);
- BIOFIRE® FILMARRAY® Gastrointestinal Panel, for gastrointestinal infections (22 pathogens);
- BIOFIRE® FILMARRAY® Meningitis/Encephalitis Panel, for central nervous system infections (14 pathogens);
- BIOFIRE® Joint Infection Panel, for joint infections (39 targets, including 31 pathogens and eight antimicrobial resistance genes);
- BIOFIRE® FILMARRAY® Tropical Fever Panel, for tropical infections (6 targets for 4 pathogens).

Industrial applications for reagents:

- BIOFIRE® MYCOPLASMA, an innovative test for detecting mycoplasmas in biopharmaceutical products (available on the BIOFIRE® FILMARRAY® 2.0 instrument).

Instrument:

- BIOFIRE® FILMARRAY® TORCH System: modular and scalable. The configuration is scalable from 1 to 12 modules, providing a maximum capacity of 351 samples/day[b].

Note: The availability of these seven panels varies by country to meet certain regional and local regulatory requirements.

IVD reagents:

- For respiratory infections:
  - BIOFIRE® SPOTFIRE® Respiratory (R) Panel,
  - BIOFIRE® SPOTFIRE® Respiratory (R) Panel Mini,
  - BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel,
  - BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel Mini.

Instrument:

- BIOFIRE® SPOTFIRE® System: designed for point-of-care use, to be as simple as possible with its intuitive and secure software and small footprint. It is scalable, with one to four stackable modules that allow testing of up to 104 samples/day[c].

Note: Product availability varies by country to meet certain regional and local regulatory requirements.

(a) *Reverse-Transcriptase polymerase chain reaction.*
(b) *24 hours.*
(c) *8 hours.*

VITEK® 2

Expertise	**Microbiology (Identification & antimicrobial susceptibility testing (AST))**	**Technology**	**Colorimetry and turbidimetry**
Customers	Clinical, Industry	**Types of product**	Reagents, Instruments, Software, Services

REAGENTS

VITEK® 2 COMPACT

VITEK® 2

VITEK® 2 XL

Objective

To automatically identify bacterial species.

To test their resistance to various antimicrobials to obtain a specific antimicrobial susceptibility testing (AST) to adjust patient treatment.

Characteristics

Automated: Its design ensures an optimized laboratory workflow; fewer repetitive tasks, improved security, maximum standardization and shorter turnaround times for the production and generation of reports.

Ready-to-use reagents: Once the consumable is loaded, the inoculation, incubation and reading of each card is managed by the system without any intervention by the laboratory technician.

Expert software for interpreting results: bioMérieux has integrated into its VITEK® 2 system the Advanced Expert System (AES™), which automatically validates each antimicrobial susceptibility testing (AST) result. In an optimized time frame, it gives a precise phenotype profile of the mechanism(s) of microbial resistance for each isolate tested.

Portfolio

Reagents: VITEK® 2 enables the identification of more than 530 bacteria or molds and tests their resistance to over 180 antibiotics.

Instruments:

- VITEK® 2 Compact has a capacity of 15, 30 or 60 cards;
- VITEK® 2 has a capacity of 60 cards;
- VITEK® 2 XL has a capacity of 120 cards.

The VITEK® 2 system can be used for identification and antimicrobial susceptibility testing (AST). For faster identification (in a few minutes), VITEK® MS or VITEK® MS PRIME can be used in combination with VITEK® 2. This configuration is fully and transparently integrated by MAESTRIA™, next-generation middleware (see page 35 "BIOMÉRIEUX VISION SUITE") for automated and optimized transfer of identification and antimicrobial resistance results to the laboratory information system.

Other information

VITEK® 2 is the market leader in automated identification and antimicrobial susceptibility testing (AST).

The VITEK® range is also used by industrial customers in the food industry and in the pharmaceutical and cosmetic fields, which have to identify pathogens present in products or in the production environment. In the veterinary field, VITEK® solutions make it possible to identify and perform antimicrobial susceptibility testing (AST) on bacteria responsible for diseases in animals.

VITEK® REVEAL™

Expertise	**Microbiology (Rapid AST)**	**Technology**	**Volatile Molecule Detection**
Customers	Clinical	**Types of product**	Reagents, Instruments, Software, Services

REAGENTS

VITEK® REVEAL™ SEALER

VITEK® REVEAL™

Objective	Fast AST from positive blood cultures. The technique relies on very sensitive detection of bacterial growth using nanopore biosensors which detect the emission of volatile organic particles released during bacterial growth.
Characteristics	**Fast:** results in five and half hours on average from a blood culture positive for Gram-negative bacteria. **Effective:** wide coverage of antibiotics for Gram-negative bacteremia. Allows faster targeted antimicrobial therapy with results in real time for minimum inhibitory concentration (MIC)[(a)] and the Sensitive, Intermediate and Resistant (S/I/R) category[(b)]. **Integrated** into bioMérieux's sepsis solution (BACT/ALERT® VIRTUO®, VITEK® MS PRIME, BIOFIRE® BCID2 and VITEK® 2). The MAESTRIA™ middleware is a key integrated asset of bioMérieux's sepsis solution for automated and optimized transfer of antimicrobial resistance results to the laboratory information system.
Portfolio	**Reagents:** • VITEK® REVEAL™ Panel AST: panel making it possible to establish the antimicrobial susceptibility for multiple bacterium/antimicrobial combinations; • VITEK® REVEAL™ Sensor: microfilm comprising nanopore biosensors making it possible to detect organic volatile compounds released during bacterial growth that occurs in the AST panel. **Instruments:** • VITEK® REVEAL™ SEALER: this instrument makes it possible to seal the Sensor onto the AST panel. • VITEK® REVEAL™: this instrument makes it possible to incubate and read the panels. Integrated software interprets the analysis result and generates analysis reports. One module has the capacity to process four samples simultaneously. To carry out a fast identification, VITEK® MS, VITEK® MS PRIME or BIOFIRE® BCID2 can be combined. This configuration is fully and transparently integrated by MAESTRIA™.

(a) Minimum antibiotic concentration necessary for neutralizing the bacterium.
(b) Sensitive: the usual dose necessary to kill the bacterium can be administered in humans | Intermediate: the antibiotic efficacy is unpredictable. The result obtained is not predictive of therapeutic success | Resistant: the necessary dose is too high to be supported in humans.

VITEK® MS/VITEK® MS PRIME

Expertise	**Microbiology (Identification)**	**Technology**	**MALDI-TOF** [a]
Customers	Clinical, Industry	**Types of product**	Reagents, Instruments, Software, Services

VITEK® MS-DS

VITEK® MS

VITEK® MS PRIME

Objective	To automatically identify bacterial species. To test their resistance to various antimicrobials to obtain a specific antimicrobial susceptibility testing (AST) to adjust patient treatment.
Characteristics	**New generation of mass spectrometry:** VITEK® MS PRIME integrates new, innovative functions such as slide loading and prioritization. These functions lead to enhanced optimization of the laboratory workflow. **Simple and secure workflow:** Rationalized sample preparation and practical kits with reliable, effective inactivation and extraction protocols. The VITEK® MS PRIME system is a new, more compact, system that can be used on the benchtop to improve laboratory productivity. **Rapid, robust and precise** identification at the species level, the genus or the group in a few minutes. **Integration with antimicrobial susceptibility** testing (AST): Seamlessly integrates the identification results with the results from VITEK® 2 thanks to an optimized configuration and turnaround time.
Portfolio	Around 16,000 different strains in the database, covering nearly 1,600 species, taking into account the diversity within a specific species for greater precision. In addition, specific kits necessary for sample preparation are available for Mycobacterium/Nocardia and for molds. VITEK® PICKME™ optimizes and homogenizes the deposition of samples on the VITEK® MS and VITEK® MS PRIME matrices.
Other information	This bacterial identification technique is particularly suited to laboratories processing large sample volumes. They can obtain quick results at an attractive cost. However, MALDI-TOF mass spectrometry cannot perform antimicrobial susceptibility testing (AST).

(a) Matrix Assisted Laser Desorption Ionization-Time Of Flight.

BACT/ALERT®

Expertise	**Microbiology (Blood culture)**	**Technology**	**Colorimetry**
Customers	Clinical, Industry	**Types of product**	Reagents, Instruments, Software, Services

BACT®/ALERT FAN® PLUS REAGENTS

BACT/ALERT® VIRTUO® (HERE WITH AN ADDITIONAL MODULE) AND BACT/ALERT® 3D

Objective

To culture and detect microorganisms (bacteria, fungi/yeast, mycobacteria) in the blood and other normally sterile bodily fluids, as well as in biopharmaceutical and cell therapy product samples. This step is the key entry point for care of patients suspected to have sepsis.

Characteristics

Fully automatic loading and unloading: Reduction of manual tasks and economic optimization. The entirely closed system provides better temperature control.

Detection of blood level: Measures the volume of blood added to each bottle when loading so as to immediately alert the laboratory if new samples need to be taken, and checks the quality of blood collection practices with traceability at patient sample level.

Advanced detection algorithms: Detect positive samples more quickly, enabling an accelerated optimization of patient treatment.

Portfolio

Reagents: Unbreakable multilayer polycarbonate bottles

- BACT/ALERT® FAN® PLUS bottles containing polymer beads for the effective neutralization of antibiotics that may be circulating in patients' blood and facilitating the growth of bacteria;
- BACT/ALERT® FAN® bottles neutralize antibiotics using activated charcoal;
- BACT/ALERT® standard bottles without antibiotic neutralization;
- BACT/ALERT® MP bottles for the detection of pulmonary tuberculosis;
- BACT/ALERT® iAST/iNST bottles for industrial application for microbial growth in aerobic and anaerobic media;
- BACT/ALERT® IFA PLUS/IFN PLUS bottles for industrial application for effective neutralization of antimicrobials in complex matrices;
- BACT/ALERT® ILYM for yeast and mold.

Instruments:

- BACT/ALERT® 3D (120 Combo and 240), first-generation instrument, flexible, easy-to-use and modular, with a usable capacity of 120 to 1,440 bottles;
- BACT/ALERT® VIRTUO®, next-generation instrument with a 428-bottle capacity, able to connect up to three additional modules for a total capacity of around 1,784 bottles and a single user interface.

Other information

For industrial applications, the range of BACT/ALERT® systems is used for controlling the sterility of biopharmaceutical products, for the microbiological control of beverages and for the quality control of blood products, and more specifically platelets, for which BACT/ALERT® is the most used detection method throughout the world.

CULTURE MEDIA AND ASSOCIATED INSTRUMENTS

Expertise **Microbiology (Culture)**

Customers Clinical, Industry

Types of product Reagents, Instruments, Software, Services

CULTURE MEDIA (PETRI DISHES)

PREVI® COLOR GRAM

WASP®

3P® STATION

WASPLab®

Objective

To culture bacteria and isolate colonies.

To identify bacteria and resistance mechanisms using the CHROMID® range.

To culture and detect microorganisms present in the environment.

To maximize operational efficiency and reliability of data integrity/traceability.

Portfolio

Culture media:

Broad range (more than 100 references available in the form of Petri dishes, tubes and bottles), in particular conventional or chromogenic ready-to-use (RTU) media.

CHROMID® range of chromogenic media: simultaneous isolation and identification of target microorganisms (e.g. *Clostridioides difficile*, *E.coli*. *Salmonella*, etc.), including resistant bacteria responsible for healthcare-associated infections (HAI) (e.g. MRSA, CARBA, OXA-48, Colistin R, etc.).

Bi-plate range: (smart) combination of two culture media in a single plate making it possible to obtain two pieces of information in one reading (CHROMID® CARBA SMART, CHROMID® SMART MRSA/S. aureus), as well as equipment for laboratory environmental control.

Specific media in the field of industrial applications, for the control of microorganisms in food, pharmaceutical and cosmetic products, and environmental monitoring suited to the pharmaceutical sector.

PREVI® COLOR GRAM: automated system for staining samples on slides according to the gram staining technique (categorization of bacteria into two groups according to their membrane and wall characteristics).

RAL TB STAINER: automated system for staining samples on slides using bath technology for detecting bacilli responsible for tuberculosis.

3P® ENTERPRISE: high-performance culture media with a unique identifier, the Locksure® closing system and transparent design (3P® Smart Plates), digitalization of the environmental control process, services product suitable for a complete solution for environmental control management (3P® CONNECT), and automation of incubation and plate reading (3P® STATION).

Instruments (distribution and partnership contract with the Italian company Copan):

- WASP®, automated system for inoculating clinical samples onto culture media (tubes, Petri dishes);
- WASPLab®, an intelligent incubation system providing high-resolution images of the culture media and improving the speed, interpretation, reliability and accessibility of the results.

Other information

Artificial intelligence software (PhenoMATRIX®) is integrated into WASPLab®. It enables the analysis and automatic sorting of agar plates incubated in WASPLab® using the combination of patient data and the analysis of images using highly efficient algorithms. With the new version of PhenoMATRIX® PLUS, negative and positive plates are released automatically without human intervention.

An additional module to WASPLab®, Colibri™, enables the automation of colony picking, the preparation of targets for identification by VITEK®MS or VITEK®MS PRIME, and preparation of the suspension for performing antimicrobial susceptibility testing (AST) with VITEK® 2.

BIOMÉRIEUX VISION SUITE

Expertise **Microbiology/Molecular biology**

Customers Clinical, Industry

Type of product Software

BIOFIRE® FIREWORKS™

MAESTRIA™

CLARION™

LUMED™

EPISEQ®

Objective

A software suite allowing consolidation of hospital and laboratory data. This software provides relevant and actionable information to support diagnosis and clinical decision making.

Characteristics

The product line is built around three pillars:

- Middleware addresses laboratory management and optimization needs;
- Analytics provides health data management tools;
- Decision support makes it possible to optimize antimicrobial stewardship[(a)] and infection control programs.

Portfolio

BIOFIRE® FIREWORKS™: Cloud option that offers instant visibility into, and management of, BIOFIRE® systems, making it possible to monitor instrument performance, optimize their use and receive real-time alerts on pathogen detections. It helps laboratories and healthcare establishments streamline workflows, reduce downtime and facilitate data-driven clinical and operational decisions.

MAESTRIA™: Middleware product in the form of a web application, connected to the LIS[(b)] and accessible from any work station in the laboratory. This new generation of business software for the microbiology laboratory makes it possible to consolidate the results of the instruments used, such as VITEK® 2, VITEK® MS, VITEK® MS PRIME and BACT/ALERT® VIRTUO®, BACT/ALERT® 3D as well as non-bioMérieux systems. MAESTRIA™ also makes it possible to enter the results of manual tests such as ETEST® as well as the gram staining result. MAESTRIA™ can both control and improve analyses using dashboards, as well as monitor infections and resistance using statistical and epidemiological tools.

CLARION™: Cloud solution that optimizes the management of microbiology laboratories' diagnostic data by integrating it and analyzing it in real time. It provides intuitive dashboards to transform this data into actionable decisions, thus improving laboratory performance. This innovation supports clinical decision-making and fosters better patient outcomes.

LUMED™: Clinical decision support system (CDSS) designed to optimize antimicrobial prescription choices using the APSS module and to monitor healthcare-associated infections (HAI) in real time with the ZINC solution. APSS helps improve antibiotic prescriptions, while ZINC helps monitor and prevent hospital infections. LUMED™ thus helps to identify nonoptimal prescriptions and to monitor healthcare-related infections, consequently improving healthcare and economic results.

EPISEQ®: Next-generation sequencing (NGS) data analysis solution to support diagnostic decisions. The product line is built around three products: EPISEQ® CS (epidemiological monitoring of bacterial infections), EPISEQ® 16S (metagenomics) and EPISEQ® SARS-CoV-2 (COVID-19 epidemic monitoring with identification of variants).

(a) Appropriate use of antimicrobials (also called Antimicrobial Stewardship (AMS)).
(b) Laboratory Information System = Administrative software package running the main processes of a clinical laboratory.

VIDAS®

Expertise	**Immunoassays**	**Technology**	**Enzyme Linked Fluorescent Assay**
Customers	Clinical, Industry	**Types of product**	Reagents, Instruments, Software, Services

REAGENTS

VIDAS 3®

VIDAS®

VIDAS® KUBE™

Objective	To detect and quantify molecules of biological interest (hormones, tumor markers, antigens or antibodies) for the diagnosis or monitoring of human diseases, animal health, and for testing food and pharmaceutical products. Detection is carried out by reading a fluorescent signal emitted when an antibody-antigen complex is formed.
Characteristics	Recognized robustness and reliability (TMEP[(a)] VIDAS® KUBE™ approximately 400 days and VIDAS 3® more than 500 days). VIDAS® can perform up to 36 tests/hour.
Portfolio	Extensive menu of parameters that fulfills the requirements of each type of customer: • **clinical applications:** more than 70 tests distributed over the following product lines: Emergencies & Intensive Care (cardiology, sepsis, mild traumatic brain injury, acute kidney injury), Infectious Diseases (HIV, hepatitis, serological monitoring of pregnant women) and Immunochemistry (thyroid function, fertility, bone and mineral metabolism and tumor markers); • **industrial applications:** tests for detecting pathogens commonly implicated in food contamination, notably *Escherichia coli* O157 (including H7), *Salmonella*, *Listeria* and *Campylobacter*.
Other information	VIDAS® is used: • as a complementary platform for innovative, high medical value tests in consolidated central laboratories; • as a platform for routine testing in unconsolidated laboratories. In the last few years, bioMérieux launched the following tests: • VIDAS® NEPHROCHECK®, for early detection of the risk of moderate or severe acute kidney injury; • VIDAS® TB IGRA, for the diagnosis of latent tuberculosis from a blood sample; • VIDAS® DENGUE Panel, for complete diagnosis of dengue, composed of three serological tests (NS1: viral marker/IgM/IgG); • VIDAS® CHIKUNGUNYA IgG and IgM, to complete the arbovirus detection test panel; • VIDAS® TBI (GFAP, UCH-L1), to better assess patients with mild traumatic brain injury, including concussion cases. In 2023, bioMérieux launched VIDAS® KUBE™, the new VIDAS® instrument combining flexibility and simplicity to respond to constant developments in laboratories. In 2024, bioMérieux launched the VIDAS® VITAMIN B12 TOTAL test, an automated quantitative test to measure vitamin B12 concentration in adults with suspected vitamin B12 deficiency or at risk for low levels of vitamin B12.

(a) Mean time between failures = Arithmetic mean of the time of operation between failures in a system.

1.2.3.3 Main other product ranges marketed

MOLECULAR BIOLOGY

Monoplex PCR tests: ARGENE® range

The ARGENE® range is composed of open tests, tests that can be done by any type of laboratory using PCR tests. Compatible with the majority of nucleic acid extraction and amplification platforms on the market, they provide a result in four hours and make it possible to test samples from a large number of patients at once.

The ARGENE® range provides PCR tests for diagnosing viral respiratory diseases.

In 2023, bioMérieux launched a PCR test to simultaneously detect and differentiate between COVID-19, influenza and bronchiolitis.

Moreover, the ARGENE® range provides a complete menu for monitoring patients after organ and bone marrow transplant. These PCR tests make it possible to monitor viruses involved in infections in transplant patients, especially cytomegalovirus (CMV), Epstein Barr virus (EBV), adenovirus, enterovirus, and herpes virus. bioMérieux also invests in developing future biomarkers: the Torque Teno Virus (TTV) PCR test provides a unique response in monitoring immunity in transplant patients. Finally, the ARGENE® range helps to provide a rapid response to emerging pathologies. For example, in 2023, bioMérieux marketed an ARGENE® test to detect monkeypox virus.

A product for automation of the molecular biology laboratory and extraction: EMAG® system and its NUCLISENS® extraction reagents range

For DNA and RNA extraction, bioMérieux offers the EMAG® system (48 extractions/90 minutes). This system offers an extraction flexibility making it possible to process samples of very diverse natures.

During the COVID-19 pandemic, these systems have been widely used by laboratories to extract SARS-CoV-2 RNA in order to perform PCR testing in a second step.

The product range is supplemented by ESTREAM®, an automated preparation station for samples to process PCR tests. This solution can optimize the analysis flows and improve standardization in molecular biology laboratories, with the aim of improving the quality of results provided to clinicians.

Detection of microorganisms for the food industry: GENE-UP® and VERIFLOW® ranges

Intended for stakeholders in the food industry, GENE-UP® enables microbiological testing to be carried out on food, raw materials and the production environment. This innovative solution considerably streamlines laboratory workflows and provides fast results, speeding up the decision-making process.

GENE-UP® enables the detection of the most frequently sought pathogens in the food chain, whether they be bacterial (*Salmonella*, *Escherichia coli* O157:H7, *Listeria* spp, *Listeria monocytogenes*, EHEC, *Cronobacter*) or viral (Norovirus GI, Norovirus GII, Hepatitis A and Hepatitis E).

GENE-UP® also comprises a range dedicated to microbiological control of beverages such as fruit juice, beer and wine.

The VERIFLOW® range offers innovative solutions to detect pathogens and other contaminants in food and beverages (beer, wine, poultry, fruit juices, nutraceuticals). It is very simple to use and does not require sophisticated laboratory infrastructure.

MICROBIOLOGY

Manual measurement of the minimum inhibitory concentration (MIC) of an antibiotic: ETEST® range

ETEST® is a technique for diffusion in an agar medium enabling the minimum inhibitory concentration (MIC) of an antibiotic to be measured. ETEST® is useful to guide antibiotic therapy by measuring the sensitivity of microbes to antibiotics and detecting resistance mechanisms. This technique is perfectly adapted to rarer bacteria, or those with difficult growth, and supplements the VITEK® offer. It enables the sensitivity testing of a newly marketed antibiotic before it is included in the VITEK® cards, and the adding of a test for a particular antibiotic for which more detailed information is necessary.

In 2024, ETEST® Sulbactam/Durlobactam was launched in the United States, and Aztreonam/Avibactam was launched on all markets outside the United States.

The agar media necessary for measuring the minimum inhibitory concentration (MIC) of an antibiotic were developed and/or validated so as to facilitate the use of ETEST®.

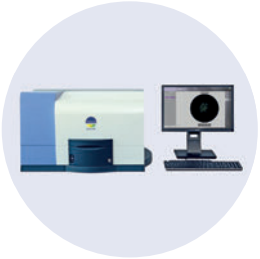
Identification of bacteria and manual antimicrobial susceptibility testing (AST): API® and RAPIDEC® CARBA NP ranges

API® analytical profile indices are recognized as global leaders in the manual identification of bacteria. The API® product line is also used by industrial customers.

bioMérieux also offers a simple solution to quickly and economically detect or confirm the production of carbapenemases by Gram-negative bacilli using RAPIDEC® CARBA NP.

Solution for quantitative microbiological quality control: BIOBALL® range

Companies and pharmaceutical laboratories must test and ensure the quality and safety of their products. BIOBALL®, which contains a precise number of microorganisms, can be added directly to samples of media or matrices, and thus control the fertility of these media.



Rapid microbiology instruments using cytometry: CHEMUNEX® range

CHEMUNEX® cytometry analyzers are based on a technology combining a fluorescent viability marker and detection by laser beam. They are an alternative to the traditional culture of microorganisms in a Petri dish and can provide results extremely quickly and reliably for food, cosmetic, and pharmaceutical groups.

This line can be used for the accelerated release of batches before marketing finished products, as well as for managing production plants. It includes the SCANRDI® and D-COUNT® instruments:

- SCANRDI® scanning cytometry equipment (also known as solid-phase cytometry) is used by the pharmaceutical industry for testing sterile medicines (e.g. injectables) or nonsterile medicines (e.g. eye lotions), as well as pharmaceutical-quality water;
- D-COUNT® is a flow cytometer that helps to very quickly detect or enumerate the presence of microorganisms that may develop in UHT products (dairy and plant-based milks, desserts, juices, etc.) or in fermented products (yogurts). It helps save time and money by enabling a faster release of finished products and by detecting contamination very early in the manufacturing process.

MICROBIOLOGY

Detection of endotoxins: ENDONEXT™ range

ENDOZYME® II GO is a test for detecting endotoxins from the bioMérieux ENDONEXT™ product line, based on horseshoe crab recombinant Factor C (rFC). The rFC technology makes it possible to completely eliminate the use of horseshoe crabs, a species that is threatened in Asia and protected in the United States, whose blood is used in most tests for the detection of endotoxins currently available on the market.

This test allows for the testing of endotoxins in pharmaceutical-quality water, medicines for injection and other pharmaceutical products.

Fluorescence counting of bacteria: TEMPO® range

TEMPO® is an automated platform for enumerating quality metrics in order to assess the quality of food and cosmetic products.

TEMPO® deploys a technique to count bacteria, yeasts and molds so as to monitor the production process, the environment and the finished product. In managing the hygiene criteria throughout the manufacturing process, TEMPO® enables quality managers to comply with the HACCP directives. Twelve cards are available to cover the essential needs of the industry: Total Flora, Enterobacteria, *Escherichia coli*, *Staphylococcus* (coag+), Lactic bacteria, Yeasts and Molds, *Campylobacter*, Coliforms (ISO), Coliforms (BAM), *Bacillus cereus*, Challenge Test bacteria, and Challenge Test molds.

IMMUNOASSAYS

CLIA technology: Hybiome range

Through its Chinese subsidiary, Hybiome, bioMérieux markets automated medium-rate immunoassay platforms in China that use latest-generation CLIA technology and offer a menu with more than 80 parameters.

1.2.3.4 Services and solutions

In line with its strategy, bioMérieux continues to develop services in addition to its products in a solutions-based approach so as to help clinical and industrial laboratories address their current and future challenges.

Services for laboratory organization

bioMérieux offers a Lab Consultancy service, based on Lean Six Sigma, which enables microbiology laboratories to obtain an objective assessment of their current performance and focus on current and future improvements, both in terms of organization and processes.

Training and education

bioMérieux offers a comprehensive range of training modules for technicians and biologists with the aim of developing their skills with regard to the routine and expert use of its products, various scientific subjects, and professional development.

Quality and compliance (accreditation assistance)

In order to support laboratories in the quality and accreditation process, bioMérieux offers method evaluation solutions to validate its products for routine use, in view of obtaining laboratory accreditation.

1.2.4 Subsidiaries, branches and minority interests

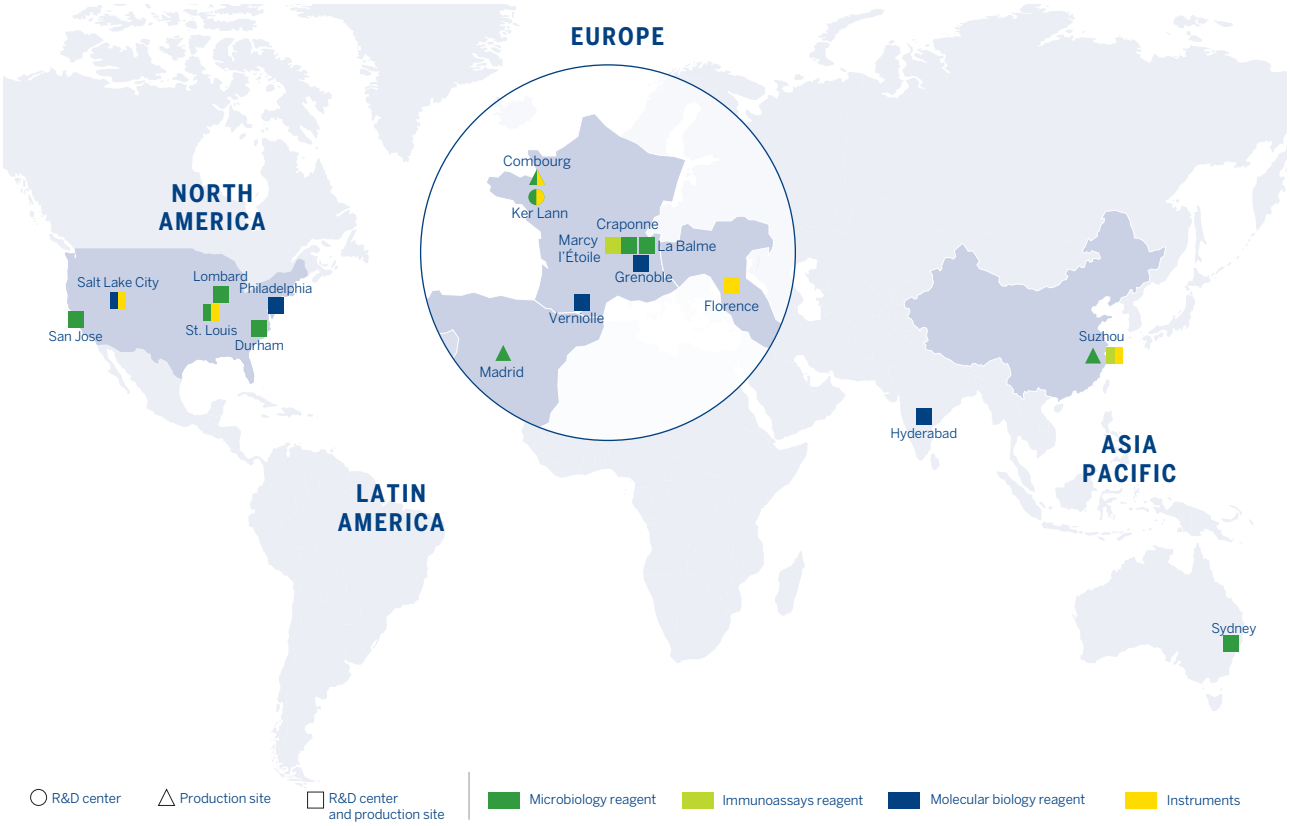
1.2.4.1 Legal organization chart of the bioMérieux Group as at December 31, 2024

The diagram below represents the organization chart of the main companies held by the Issuer (in percentage of capital and voting rights). The vast majority of the subsidiaries mentioned below have a distribution activity (see § 1.2.2.2); some of them also have an R&D activity (see § 1.5.1) and/or a production activity (see § 1.6.1).

Also, the list of bioMérieux SA's subsidiaries can be found in Note 3.3.3 of § 6.2.2.

The percentage holdings are rounded up to nearest whole unit.

Main R&D and production sites



1.2.4.2 Miscellaneous information concerning subsidiaries and minority interests

Acquisitions and disposals of investments during the 2024 fiscal year

On January 5, 2024, bioMérieux announced the purchase of all the share capital of the Canadian innovative software company, Lumed Inc., increasing its stake from 16% to 100%. The two companies have collaborated closely since 2017. The acquisition of the additional 84% represents an investment of nearly €9 million. This acquisition is in line with bioMérieux's aspiration to consolidate its software portfolio as it works on combating antimicrobial resistance.

In January 2024, bioMérieux increased its stake in the Chinese company, Suzhou Hybiome Biomedical Engineering Co. Ltd., from 71.2% to 87.4%. This additional 16.1% interest was acquired in January 2024 for a total of €29 million.

On March 7, 2024, bioMérieux signed an agreement to acquire a non-controlling interest in SpinChip Diagnostics ASA, a company based in Oslo, Norway, which is focused on developing a high-sensitivity Point-of-Care immunoassay system. As a result of this transaction, bioMérieux holds less than 20% of the capital of SpinChip Diagnostics ASA, for a capital expenditure of €11 million at June 30, 2024.

Universal transfer of assets

The subsidiary, Specific France SAS, underwent a universal transfer of assets to bioMérieux. This procedure led to the dissolution without liquidation of Specific France SAS.

Branches and representative offices

bioMérieux SA does not have any branches, and it has a representative office in Saudi Arabia.

Equity investments

Note 3.3.3 in § 6.2.2 and Note 34 in § 6.1.2 show the list of equity investments.

The portfolio of listed assets held by bioMérieux is presented in Note 7.2 of § 6.1.2 and is not significant.

1.3 Strategy

1.3.1 Strategy and priorities

bioMérieux believes that clinical and industrial *in vitro* diagnostics will benefit from solid medium-term underlying growth engines. The COVID-19 pandemic upended the *in vitro* diagnostics industry:

- it highlighted the essential role of diagnostics in infectious disease control and prevention. Better use of diagnostics can help healthcare systems avoid incurring additional costs associated with unsuitable medical care;
- it also attracted unprecedented levels of funding that enabled the development of new technologies or the maturation of technologies that were still immature;
- SARS-CoV-2 has become endemic and is now among the pathogens that are monitored during the "normal" respiratory season.

In addition, the *in vitro* diagnostics industry has emerged from the acute period of the pandemic and today provides better medium-term visibility of underlying trends:

- rising demand for Point-of-Care (POC) solutions, which are more accessible to patients;
- the consolidation of private and hospital laboratories with the aim of further centralizing tests to achieve greater cost efficiency;
- a growing role for molecular diagnostics for infectious diseases;
- cost pressures on hospitals and laboratories;
- increasing use of data automation.

bioMérieux's strategy, as presented during Capital Market Day on April 9, 2024, is based on four components:

- GO FOR GROWTH: The goal is to record average annual sales growth of 7% at constant rates by 2028. This growth strategy is based on four pillars: the BIOFIRE® non-respiratory panels, SPOTFIRE®, the microbiology ranges and the ranges dedicated to industrial customers;
- GO SIMPLE: The ambition is to achieve 20% contributive operating income before non-recurring items at constant rates by 2028. To do this, bioMérieux aims to streamline its structure and processes in order to control increases in its production costs and operating expenses related to business operations and support functions;
- GO STRONGER: The success of this strategic plan depends on solid, committed teams and on an improved organizational and operational model that will help unlock the teams' full potential;
- GO RESPONSIBLE: This strategy can be rolled out only in accordance with the fundamental principles of corporate social responsibility that underpin the roadmap unveiled in 2022.

1.3.2 Competitive advantages

bioMérieux has significant advantages that have enabled it to carry out its strategy and record strong performances: sales growth, solid profitability, and successful positioning in technologies of the future:

- majority family shareholder with long-term scientific, industrial and commercial vision;
- a high level of expertise in the diagnosis of infectious diseases, based on nearly 60 years of experience in microbiology, which is also relevant for new areas such as industrial applications and cardiovascular diseases;
- a broad and balanced geographic footprint for its activity, supported by a global distribution network that provides it with extensive marketing opportunities for its products, and a longstanding presence in emerging countries, enabling it to seize market growth opportunities;
- the generation of around 85% of its sales in three areas where, based on its estimates, it is among the market leaders: clinical microbiology, industrial applications and syndromic molecular diagnostics for infectious diseases:
  - a world-leading position in clinical microbiology, an extremely broad product range that can fulfill the needs of any size microbiology laboratory, one of the most complete libraries of bacteria in existence, and unique expertise in bacteria and microbial resistance mechanisms,
  - a world-leading position in industrial microbiological testing, where bioMérieux has one of the widest product ranges, and strong market positions,
  - a leading player in the field of syndromic molecular diagnostics for infectious diseases, thanks to the BIOFIRE® FILMARRAY® and BIOFIRE® SPOTFIRE® systems, covering upper respiratory tract infections, pneumonia, sepsis, gastrointestinal infections, meningitis and encephalitis and joint infections;
- an installed base primarily made up of closed systems, i.e., designed to only use reagents developed specifically for these instruments and sold by bioMérieux. bioMérieux also provides excellent service to ensure that these systems operate properly with teams of maintenance engineers and application engineers operating in the field or remotely;
- a drive for innovation to enhance the medical value of diagnostics and laboratory efficiency, buoyed by significant R&D capital expenditure. Expressed as a percentage of sales, this capital expenditure is greater than that of any other players in the sector. This drive leads to the regular release of new, innovative products and, combined with an efficient system to track new technologies, facilitates the identification and selection of the most promising advances, particularly in the diagnosis of infectious diseases;
- a genuine ability to properly manage strategic partnerships and targeted acquisitions especially thanks to a favorable financial position on the date of this document. bioMérieux also has particular expertise in integrating acquired companies and forming commercial and operational synergies.

1.4 Product safety, quality systems and applicable regulations

1.4.1 Product quality and safety

Every day, bioMérieux strives to guarantee the quality and safety of its products and thus protect the health of patients and consumers. bioMérieux meets the highest industry regulations and standards and ensures that its partners in the production chain, both upstream and downstream, meet the same standards. This attentiveness is all the more important in a regulatory environment that is changing rapidly at both local and international levels, resulting in an increase in the number of regulations and greater complexity in meeting all of these requirements.

Driven by the constant increase in, and geographical expansion of, its installed base of instruments, bioMérieux is becoming more vigilant with respect to the robustness of its quality management system, as well as its ability to detect and correct any problems associated with the quality of its products, or carry out preventative, or if necessary, curative maintenance on its instruments.

bioMérieux may be liable in the event of a diagnostic error resulting from a quality defect in one of its tests or a performance defect in one of its instruments. As stated in § 2.2.1.4, bioMérieux has introduced a Global Quality Department, whose mission is to implement a management system aimed at guaranteeing compliance with current quality standards and regulatory requirements. A Quality Assurance Department at each site and subsidiary is involved in all phases of product development and at each stage of production and distribution. Its remit also includes monitoring products after they are brought to market and tracking customer complaints and product recalls.

1.4.2 Quality Management System

The Quality Management System is documented in a global quality manual. This document describes bioMérieux's businesses, from product design to delivery, installation and after-sales service.

As a supplement to the aforementioned global quality manual, specific local provisions may be enforced in order to better meet customers' needs and regulatory requirements.

The effective implementation of this system is the responsibility of the Quality Department. It is organized around the product value chain and responds to the challenges of each function. It aims to deliver high-quality, safe and effective products for customers and patients. It coordinates the continuous innovation of business processes by empowering employees, measuring risks and collaborating with functions, internal and external stakeholders while anticipating client and regulatory needs.

1.4.3 Regulatory aspects

bioMérieux pays particular attention to complying with quality regulations and standards.

Specific regulations apply to each product category:

- medical devices for *in vitro* diagnostics, used for medical analyses in humans (in private and hospital clinical pathology laboratories), are subject to national or international regulations specific to them. These regulations address the efficacy, performance and safety of systems;
- reagents intended for industrial customers (pharmaceutical, cosmetic and food industries) for microbiological testing must comply with standards depending on the nature of the tests and specific user requirements (pharmacopeia, AFNOR standards, ISO standards, etc.). The regulations applicable to this type of product are those for industrial and/or mass consumption products and primarily concern product safety.

Subsidiaries and production sites are regularly inspected and audited with different and complementary objectives by:

- regulatory authorities (FDA, ANSM, etc.) that authorize the marketing of medical devices for *in vitro* diagnostics, bodies that act for these regulatory authorities, certifying bodies that verify compliance with ISO 9001 and ISO 13485 standards and with regulations forming part of the Medical Device Single Audit Program (MDSAP) or applicable national regulations;
- some customers, especially in the industrial field, that ensure that bioMérieux's products and procedures comply with current regulatory standards as well as their own standards and requirements;
- qualified internal auditors who operate at the different production sites, implementing a program drawn up each year to identify areas for improvement.

The majority of subsidiaries are ISO 9001 certified.

bioMérieux's main *in vitro* diagnostics system manufacturing sites are certified as compliant with ISO 9001 and ISO 13485 standards and the Medical Device Single Audit Program (MDSAP), bringing together the benchmarks of the following countries: United States, Canada, Japan, Brazil and Australia, considered as the quality benchmarks for this type of activity. This certification is obtained within a regulatory framework by applying to a certifying body mandated by the authorities. As part of a voluntary approach, bioMérieux calls on an independent certifying body.

The main inspections by regulatory authorities at bioMérieux's sites are shown in § 3.4.4 Section S4-1.

1.4.3.1 Clinical *in vitro* diagnostics

Products dedicated to *in vitro* diagnostics are governed by national or international regulations to enable them to be registered and ensure they are monitored after marketing. They are nevertheless subject to regulatory procedures that are less restrictive than those of other health sectors, such as the pharmaceutical industry. *In vitro* diagnostic tests analyze a biological sample (blood, urine, stools, etc.) drawn or collected from the patient to detect the presence of pathogens (bacteria, viruses, etc.) or to determine the content of substances secreted by the human body. This analysis is done *in vitro* (outside the patient) in biology laboratories.

Moreover, some countries have their own regulations to govern the marketing and monitoring of medical devices and *in vitro* diagnostics, or rely on those of other countries. Others, increasingly rarely, do not have specific regulations. The deadline for compliance with the new regulations may be immediate or gradual, depending on the authorities.

European regulations (CE marking), US regulations (FDA registration) and Chinese regulations (NMPA registration) are a model for many other countries. These regulations classify devices based on end-applications and level of risk, and are becoming increasingly complex.

Within bioMérieux, as part of the marketing procedure, the Regulatory Affairs Department creates technical documentation that makes it possible to verify that the new product meets the requirements imposed by the regulations. It is then subject to approval by a regulatory affairs manager before a multidisciplinary marketing committee gives its final approval for product launch.

Applicable regulatory principles

European Union	The regulatory environment results from directive 98/79/EC of October 27, 1998 and the new European IVDR regulation of April 5, 2017 (2017/746/EU). After the end of the transitional provisions, this regulation will be the only standard applicable to all medical devices for *in vitro* diagnostics. Directive 98/79/EC, transposed into French law, harmonized the *in vitro* diagnostics market. It standardized marketing procedures. This directive has been replaced by the IVDR regulation since May 26, 2022 (application date). The European IVDR regulation (2017/746/EU) ("the Regulation") strengthens supervision of the marketing of *in vitro* diagnostics tests. It is applicable without national transposition. The main changes relative to Directive 98/79/EC are: • the classification of products into four classes based on the risk related to the patient and/or public health (class A, B, C and D); • the demonstration by manufacturers of proof of the analytical and clinical performance of their products and the scientific validity; • the strengthening of controls by notified bodies before and after marketing; • the appointment of a qualified individual who ensures compliance with regulations. They are in charge of vigilance, the declaration of compliance with the regulations, batch release, and the declaration on the performance evaluation of the products most at risk. To take advantage of the IVDR transition period, bioMérieux obtained the renewal of all CE marking certificates under the directive for the products concerned. According to the IVDR, the manufacturer chooses the appropriate evaluation procedure depending on the risk classes and options proposed. The involvement of a certified body is now required for CE marking of class B, C or D devices. Under the regulation, many certificates of compliance have been obtained since 2022 (class B, C and D). They cover more than 80% of the products sold by bioMérieux. All low-risk devices (class A) now have CE marking according to the Regulation. bioMérieux has made arrangements to continue to sell its products on the UK and Swiss markets.
United States	The FDA (Food and Drug Administration) becomes involved in the examination of the documentation submitted to it in proportion to the risk for the patient or public health. Some products in the microbiology product line are exempt from registration and are under the manufacturer's responsibility. Medium-risk products and those for which an equivalent product or products exist(s) on the American market must be 510(k) registered, which consists of demonstrating equivalence (in terms of safety and efficacy) with a product already on the American market. For the most innovative products (with no equivalent on the American market) or higher risk ones, the FDA requires Premarket Approval (PMA) that entails complete scientific and regulatory review of product safety and efficacy. A so-called *de novo* process has been created by the FDA for products at low or moderate risk for which no equivalent product exists on the market. It leads to the creation of a classification for the device and the identification of the submission process for substantially equivalent future products.

China	Products require a registration procedure with the NMPA (National Medical Products Administration), which includes the following: • performing preliminary tests by NMPA-accredited laboratories in order to check the performances indicated in the inserts for reagents, as well as additional tests for instruments in order to demonstrate compliance with the applicable standards in China; • the performance of quality control tests on three batches of reagents by the National Institute for the Control of Pharmaceutical and Biological Products or by another laboratory qualified by the NMPA; • a performance study carried out in China; • an administrative and technical review of the file including areas relating to production, analytical and clinical product performance, quality control tests, and a report on the performance study carried out in China.

Vigilance

Applicable laws and regulations impose an additional monitoring system (post-marketing surveillance – PMS), which requires manufacturers and users to notify the relevant regulatory body of any incidents or risk of incident that could have harmful effects on human health. The PMS system also provides for a series of corrective measures, enabling the manufacturer to intervene voluntarily by correcting or recalling the products concerned.

1.4.3.2 Microbiological control in industrial applications

In the field of industrial applications, regulations applicable to manufacturers of microbiological control products are still limited to their safety aspects. However, bioMérieux designs products that enable customers to comply with the requirements applicable to their sector of activity (accreditations for food industry companies, compliance with pharmacopeias). The inspection rules that apply to the activity of bioMérieux's customers lead them to perform a large number of audits of their quality systems in order to check compliance with their requirements.

1.4.4 Management and monitoring of customer complaints

bioMérieux has a procedure for managing, monitoring and resolving customer complaints. It provides bioMérieux with the necessary information for continuous improvement of its products.

Complaints are processed on three levels:

- level 1: the majority of complaints are processed locally, never far from the customer, by subsidiaries and distributors in order to respond to their demands as quickly as possible;
- level 2: complaints can be transferred to the Global Customer Service (GCS) Department. They are then handled by a specialized team;
- level 3: this level requires a series of investigations involving the production sites and/or R&D teams. An analysis of causes that could not be identified by levels 1 and 2 is then conducted in order to set up corrective and preventative actions to avoid similar complaints in the future.

1.5 Research & development, patents and licenses

1.5.1 Research & development (R&D)

Innovation is a pillar of bioMérieux's strategy in the service of public health. R&D is one of the drivers of bioMérieux's future growth, and it serves the Company's long-term vision by translating external trends in health and diagnostics, along with new technologies, into strategies for R&D and its projects. For purposes of efficiency, bioMérieux's 16 R&D centers are located near bioindustrial sites. They employ around 1,800 scientists with varied and complementary profiles including biologists, engineers, software developers, bioinformatics specialists, biostatisticians, clinical and regulatory affairs specialists, project managers, specialists in artificial intelligence, mechanical engineers, and specialists in optics, among others.

An open innovation model

bioMérieux's model is based on six levers:

- internal innovation programs;
- international collaborations with academic and private research, the medical and scientific community and leading biotech companies;
- joint research laboratories with hospitals, as close to patients as possible;
- core strategic acquisitions for mastering new technologies;
- an active scientific and technology watch at international level, in collaboration with the Business Development and Scientific & Innovation Intelligence departments;
- a program aiming to explore other applications for its diagnostics solutions (besides IVD), such as life science, animal (veterinary) diseases, and wastewater monitoring.

This model, by making it possible to forge close ties with the international medical and scientific community, is an indicator of enhanced creativity. It offers the possibility of adapting innovations to patient needs and comparing them with the actual uses of healthcare professionals. It also allows for knowing how to pick up on, identify and develop original approaches to enhance *in vitro* diagnostics capacities in order to better respond to major health challenges.

1.5.1.1 Medical value of diagnostics and laboratory efficiency: priorities in clinical applications

In clinical applications, R&D efforts support three pillars:

- strengthening the medical value of diagnostics with tests capable of increasingly accurate and rapid identification and characterization of microorganisms responsible for infections, as well as their potential resistance profile, to reduce inappropriate antibiotic use;
- improving laboratory efficiency and contributing more broadly to optimizing its operational performance;
- harnessing the full potential of artificial intelligence (AI) to help with clinicians' decision-making and in the laboratory (CDSS, clinical decision support system).

Most R&D capital expenditure (73%) is dedicated to combating antimicrobial resistance, one of the essential components of the Health pillar of the CSR strategy. A pioneer in this field, bioMérieux develops tests to identify pathogens and analyze their antimicrobial susceptibility in order to help physicians precisely determine the appropriate treatment and thus to reduce prescription rates.

REGISTRATION OF A POINT-OF-CARE RESPIRATORY INFECTION SOLUTION

In March and then in June 2024, bioMérieux received 510(k) accreditation as well as a Clinical Laboratory Improvement Amendments (CLIA) waiver from the FDA for its BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel and then for its BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel Mini test.

The BIOFIRE® SPOTFIRE® R/ST and BIOFIRE® SPOTFIRE® R/ST Mini tests are single multiplex PCR tests that can detect, respectively, 15 and 5 of the pathogens (virus and Streptococcus A bacterium) that most commonly cause respiratory infections or sore throats, doing so in around 15 minutes at the point of care. The CLIA waiver enables people who are not laboratory professionals to use the BIOFIRE® SPOTFIRE® R/ST and the BIOFIRE® SPOTFIRE® R/ST Mini tests directly at the point of care.

SECURING 510(K) AUTHORIZATION FOR VITEK® REVEAL™

In June 2024, bioMérieux received 510(k) authorization from the FDA for its VITEK® REVEAL™ AST system. This innovative system provides AST results directly from positive blood cultures in under six hours. This approval marks an important step in combating bacterial infections and sepsis as it provides clinicians with fast, accurate tools to optimize treatments. VITEK® REVEAL™ is in keeping with bioMérieux's strategy to develop advanced diagnostics solutions to improve patient care. As part of the contract with BARDA (Biomedical Advanced Research and Development Authority), bioMérieux is working on expanding the menu to include Gram-positive blood cultures and Gram-positive isolates.

On January 5, 2024, bioMérieux finalized the acquisition of Lumed Inc., a Canadian company specialized in Clinical Decision Support System (CDSS) software (see § 1.2.4.2).

In October 2024, bioMérieux launched the CLARION™ solution, an advanced platform to improve the management of clinical diagnostic data and to optimize laboratory workflows. This solution incorporates cutting-edge big data technologies to analyze and interpret laboratory tests faster and more accurately. CLARION™ enables healthcare professionals to gain an overview of data – particularly data related to blood culture results and AST analyses – helping them to make informed clinical decisions on major topics such as antimicrobial resistance. The solution has been launched in the United States and Latin America. In addition, this platform is designed to be very secure, guaranteeing the confidentiality of sensitive medical information.

For more than 20 years, bioMérieux has demonstrated its ability to develop innovative biomarkers to advance patient management and emergency diagnostic results. In this regard, in May 2024, bioMérieux received 510(k) accreditation from the FDA for the VIDAS® TBI (GFAP, UCH-L1) test, which helps to better evaluate patients suffering from mild traumatic brain injury.

This test had also received CE marking in 2023. In October 2024, the VIDAS® HIV DUO tests for HIV infections received CE marking, as did the VIDAS® B12 test enabling the assay of vitamin B12. The VIDAS® NEPHROCLEAR™ CCL14 test, designed to predict persistent severe acute kidney injury (AKI) and which can be used to aid in decision-making, received CE marking in December 2024.

R&D, a pillar for growth

In clinical applications, the R&D department is involved in the entire value chain and interacts with all of bioMérieux's operations. It helps fuel bioMérieux's strategy and has a direct impact on its business. Therefore, many of the products launched in the last few years (especially BIOFIRE® SPOTFIRE®, VIDAS® KUBE™, 3P® ENTERPRISE and MAESTRIA™) were developed internally. A substantial amount of the R&D budget is invested in breakthrough innovation to prepare for the future, such as researching new concepts or studying the feasibility of a technology, for example. The R&D department also manages development projects in bioMérieux's fields of expertise (molecular biology, microbiology, immunoassay, information technology and data analysis), interacting with Medical Affairs, Marketing, Business Development, Customer Service, Production, etc. This multidisciplinary dimension currently also makes it possible to integrate ecodesign aspects in all projects

in response to the climate crisis as well as design-to-cost aspects seeking to control the overall cost of products throughout their life cycle. The R&D department makes every effort to launch solutions within the appropriate timeframes, while respecting the long development cycles specific to the *in vitro* diagnostics business. Five to seven years are required, on average, to develop a complete system and two to six years to develop reagents.

The R&D department includes Clinical and Regulatory Affairs, which participates in devising the development and registration strategy for systems and products. It is also involved in the entire product development life cycle to adapt and optimize the validation strategy with national agencies such as the US FDA and the NMPA in China. In addition, the IVDR now requires CE marking.

At later stages, the R&D department works closely with Customer Service to maintain the performance level of products throughout their life cycle, improving them to take into account changing practices and new regulations, as well as developments in microbiology and microbial ecology.

bioMérieux is now striving to increase the share of the R&D budget devoted to disruptive innovations and technologies aligned with its strategy, while focusing on new developments of high added value applications for patients and laboratories and on controlling its capital expenditure on the items in its product line.

1.5.1.2 Industrial applications: a specific R&D approach

In the industrial microbiology field, bioMérieux invests around 6–7% of its sales in R&D, a rate well above the sector average. Its ambition is to create value through innovation and to manage a proactive strategy in penetrating new markets, rolling out new products in new segments.

Due to the high specificity and diversity of microbiology industrial applications, R&D teams work closely with the Marketing, Sales and Key Accounts departments to develop research programs capable of rapid iterations that meet particular needs. One the one hand, they are based on the equipment and systems developed by the clinical R&D Department (VIDAS®, BIOFIRE® FILMARRAY®, BACT/ALERT®, VITEK® MS), whose applications are suited to industrial microbiology. On the other hand, specialized teams develop and maintain platforms specific to industrial applications (GENE-UP®, ENDONEXT™, 3P® ENTERPRISE, TEMPO®, etc.). Since these are not subject to the same regulatory constraints as those in clinical applications, their development cycles are faster.

Augmented diagnostics, a tailored solution for the food industry

Expectations related to managing contamination of manufacturing sites have increased due to globalization and the increasing pressure on costs. bioMérieux meets this challenge by developing and rolling out augmented diagnostics solutions. This innovative and personalized approach makes it possible to anticipate the contamination risk of a manufacturing site and optimize supplier risk management. This product relies on collecting and systematically analyzing all the data generated by a manufacturing line and requires substantial R&D resources. It is based on a good understanding of the customer's specific needs and on expertise in molecular biology, whole genome sequencing, metagenomics, and bioinformatics via predictive computer models. The augmented diagnostics approach is also based on its xPRO™ program, a new product available since 2019, and the acquisition of Invisible Sentinel, a US start-up specialized in bespoke innovative and easy-to-use molecular diagnostics solutions for fast, accurate and reliable detection of pathogens and other contaminants in food, dietary supplements and beverages (beer, wine and fruit juice). This acquisition made it possible for bioMérieux to strengthen its position in food pathogen screening and detecting organisms responsible for altering products, winning new customer segments through a tailor-made development process.

STRENGTHENING THE DATA & GENOMICS LINE THROUGH THE ACQUISITION OF NEOPROSPECTA

To speed up its growth, in November 2024 bioMérieux signed a sales and purchase agreement (SPA) to acquire Neoprospecta. Neoprospecta is a biotechnology company that specializes in developing and marketing innovative microbiological analyses based on next-generation DNA sequencing and bioinformatics. With this acquisition, bioMérieux is strengthening its Data & Genomics line and its innovative approach, with augmented diagnostics, which goes beyond a simple test result and helps to meet manufacturers' needs.

Committing to patient safety by providing manufacturers with fast, automated and digitalized quality control solutions

The pharmaceutical sector is enjoying strong momentum. This is the case especially with cell and gene therapies, which are being heavily invested in and offer new hope for patients. These next-generation treatments, derived from patient or donor tissues or cells that can be genetically modified, require complex quality control. 2024 saw confirmation of the potential of chimeric antigen receptor therapies (also called CAR-T cell therapies) to treat autoimmune diseases such as lupus, which affect millions of people around the world. Although blood cancers constitute the bulk of the accessible applications for this class of innovative therapies, these discoveries confirm the magnitude of their potential in both therapeutic and industrial terms.

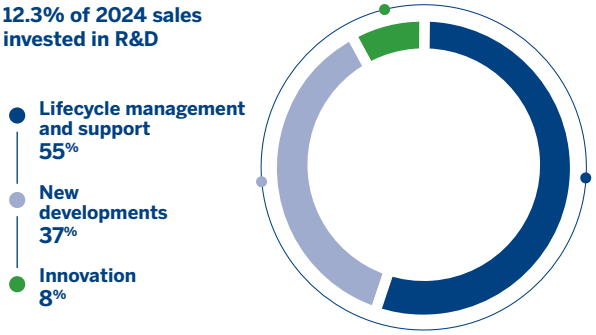
To meet specific pharmaceutical industry quality control requirements, bioMérieux concentrates its R&D spending on three priority areas of focus: automation, digitalization of quality control operations and reducing the turnaround time for results, ranging from one to five days. As part of this ambitious plan to update and develop its products to control sterility, bioMérieux is partnering with biomanufacturers, such as those that make innovative therapies, to better meet their needs.

RECOMBINANT FACTOR C: THE FUTURE STANDARD FOR DETECTING ENDOTOXINS

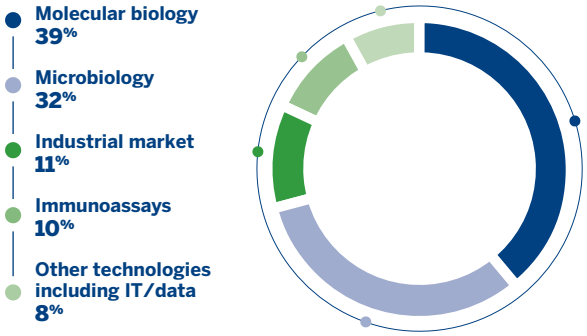
In 2016, bioMérieux entered the endotoxin detection market – a critical quality control parameter bounding on microbial contamination control – by purchasing a groundbreaking company offering a control technology based on a recombinant protein instead of horseshoe crab blood extract, the method used since the 1970s by the entire pharmaceutical industry. This innovative method was officially recognized by the European Pharmacopeia in 2021. In November 2024, the United States Pharmacopeia followed in the footsteps of its European counterpart and opened the door to a global recognition of recombinant technology to detect endotoxins in pharmaceutical manufacturing processes. This decision confirmed the value of the innovation and investment plan bioMérieux embarked on several years ago with the goal of providing its customer base with effective, automated solutions that meet the highest ethical standards.

1.5.1.3 Key figures

DISTRIBUTION OF THE R&D BUDGET



DISTRIBUTION OF R&D BUDGET BY TECHNOLOGY



1.5.1.4 Agreements

Part of bioMérieux's research and activity, in particular for the development of new technologies, is based on partnership arrangements with leading public research institutes, universities, hospital research centers, laboratories, and biotechnology firms.

The agreements signed by bioMérieux provide for the sharing of intellectual property rights as well as the payment of royalties when the products developed are marketed.

The most significant existing agreements on clinical applications are:

- in the United States: the bioMérieux subsidiary, BioFire Defense, is working with BARDA to accelerate the development of the VITEK® REVEAL™ rapid AST system. Moreover, under collaborations begun with the Washington University and University of Pittsburgh teaching hospitals, the first projects launched – in sequencing and antimicrobial resistance detection – produced major results as part of bioMérieux's innovation initiative;
- bioMérieux is a key partner in several collaborations bringing together academic and private stakeholders, funded by French and European schemes, such as, for example, **VALUE-Dx**, which aims to collect data measuring and demonstrating the medical, economic and public health value of diagnostics solutions for combating antimicrobial resistance; **DIAMONDS**, which aims to develop a rapid test to distinguish viral infections from bacterial infections. This test could help limit antimicrobial resistance and ensure better patient care, especially for pediatric patients, in emergency rooms; **ARPEGE**, which, by combining preventative, diagnostic, therapeutic and economic approaches for the first time, aims to provide a multidisciplinary solution to the problem of antimicrobial resistance; **UNIDINE** and **COVIFERON**, which addressed, in the context of the COVID-19 pandemic, the type I interferon response induced by the presence of a virus in the body; **BRAINI-2**, which aims to determine the performance of biomarkers in the most vulnerable brain injury patient populations; the **IGNORANT** studies and the **LUNG-I3** study with the *Hospices Civils de Lyon* (HCL), which seek to better understand the occurrence of pneumonia under mechanical ventilation in intensive care patients. In France, bioMérieux is a partner of the **IHU (*Institut Hospitalo-Universitaire*) Prometheus**, which focuses on fighting serious infections and sepsis and which brings together teams from Université Paris-Saclay, the CEA, Inserm and AP-HP;

- in Europe, bioMérieux entered into a new strategic partnership in November 2024 with the Catalan teaching hospital **Vall d'Hebron**;
- in China: the joint research unit, created with the Shanghai Children's Medical Center in 2019 under a partnership agreement, conducted pioneering work on CAR-T cells (Chimeric Antigen Receptors). This joint research unit is now expanding its activities to assess the immune status of pediatric intensive care patients.

1.5.2 Intellectual property, licenses, right-of-use and other intangible assets

1.5.2.1 Intellectual property

bioMérieux protects its products and methods primarily by way of patents, copyrights and trademarks. It actively defends its intellectual property rights throughout the world. Furthermore, it is especially vigilant in the protection of its technical and industrial know-how.

Proprietary patents

The intellectual property broadly applies to diagnostics systems since they cover various fields: instrumentation, informatics and biology.

Companies of the *in vitro* diagnostics sector are less exposed than pharmaceutical companies regarding the risks triggered by patent expiration, the later having to face the arrival of generic drugs. Indeed, the manufacturing know-how, installed instrument base and number of menu parameters developed during the protection period make this sector less accessible to potential new players.

Conversely, high medical value tests may be more sensitive to the expiration of their patent protection.

bioMérieux actively protects its research results through patents (around 20 new applications per year) and ensures that third parties do not infringe upon its rights.

As at December 31, 2024, the Group owned 458 patent families, the majority of which are in effect in Europe, the United States, and China (446 patents granted in the United States and 283 in Europe).

Licenses

In the context of its business, bioMérieux can benefit from licenses granted by third parties to develop and market reagents or technologies. When it comes to third-party licenses with sublicensing rights, a portion of the sales from the sublicensing agreements is paid to the patent owner. bioMérieux can also grant licenses for its technologies to third parties.

Trademarks

bioMérieux owns the "bioMérieux" institutional trademark, which is registered in most countries both as a word trademark and as a semi-figurative trademark. Use of the "Mérieux" name is managed by the Institut Mérieux for all the companies under its control. Accordingly, bioMérieux obtained the right to use the bioMérieux name within the scope of its activities from the Institut Mérieux.

bioMérieux also has legal title to the trademarks of the products (instruments, reagents and/or software) and services that it markets.

At December 31, 2024, the portfolio includes 281 trademark families, and these have been registered in most countries.

Domain names

At December 31, 2024, bioMérieux owns 726 registered domain names, including those with the "bioMérieux" name, and over 150 different extensions.

Dependence on patent licensing

bioMérieux benefits from patent licenses, which it needs to sell certain products. Losing these licenses could have an impact on sales, however bioMérieux believes that it has put the necessary resources in place to control this and does not consider it as a major risk to bioMérieux.

1.6 Production sites and logistics

Historically based in the Lyon region of France, bioMérieux has expanded its geographical presence over the years by acquiring companies and by forming subsidiaries of its own.

bioMérieux's manufacturing, logistics and R&D sites are generally fully owned by the Company.

1.6.1 Production

Manufacturing processes play a critical role in the *in vitro* diagnostics industry due to constraints related to the nature of the products. At the end of 2024, the Group operated 18 manufacturing sites, organized by product line, following the shutdown of manufacturing activities at the Rio de Janeiro (Brazil) site.

The Group organizes its production on the principle of "one product line, one site" (see § 2.2.2.3). The technical complexity of its products requires very special know-how, specialized teams, and the proximity of R&D teams. Economies of scale can thus be achieved by concentrating production. There are several exceptions to this principle:

- culture media are manufactured close to customers due to their short shelf life, on sites in Lombard, Illinois (United States), Madrid (Spain) and Combourg (France), in addition to the main manufacturing site in Craponne (France);
- blood culture bottles are manufactured at both the main site in Durham, North Carolina (United States), and in Suzhou (Jiangsu, China) to meet the needs of the Chinese market;
- as part of the Group's ongoing efforts to expand its presence in China, the Shanghai (China) site will produce equipment for the Chinese market.

Furthermore, in the development of operations for Hybiome, the construction of the new site was finalized to eventually replace the current site once all the permits and licenses are received.

BioFire Defense, at a secured and separate site located in Salt Lake City, has its own personnel, programs and equipment in order to meet the expectations of its military customers in the United States.

1.6.2 Logistics

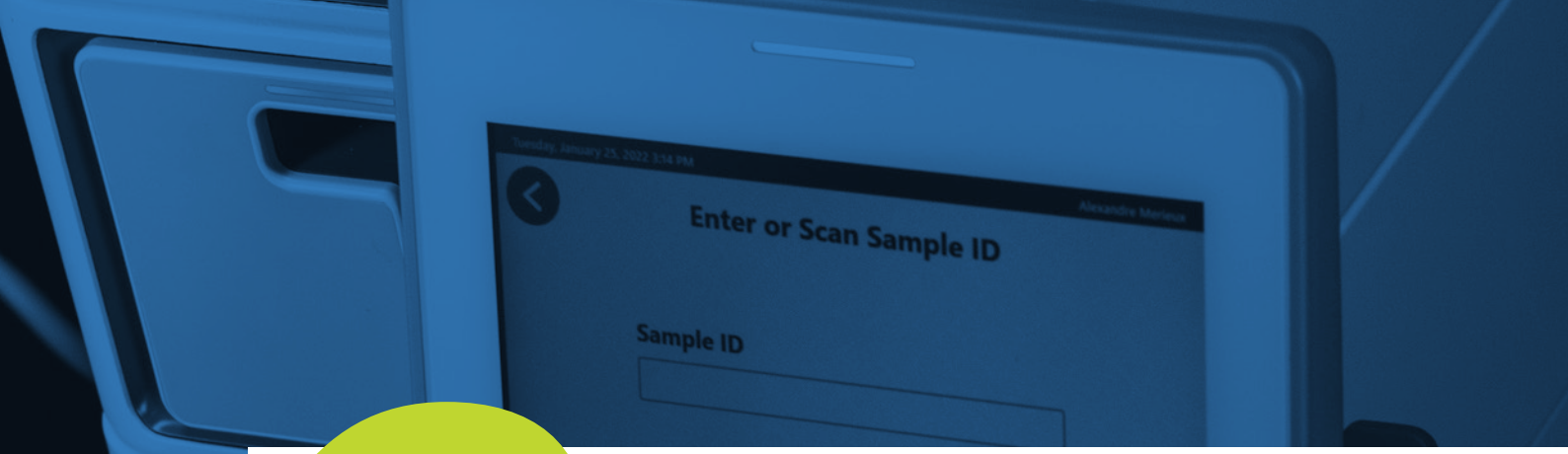
Logistics play an essential role within the Group, particularly with regard to the specialization of its production sites, its global commercial footprint, the large number of its individual products, and the specificity of its products (reagents, instruments and replacement parts).

In order to optimize the conditions regarding supply to customers and inventory management, product distribution is organized around:

- global and regional platforms for the storage of finished products and international shipping to subsidiaries and distributors. These platforms are found in the United States (two sites), in Singapore, and in France, with the recently modernized IDC site located in Saint-Vulbas;
- regional or local platforms, which may be subcontracted to external operators, which process orders and shipments to customers of one or more subsidiaries.

During the various stages of the distribution circuit, logistics:

- manages the cold chain and ensures that the product shelf life matches the needs of the customer;
- ensures the traceability of products by using packaging barcodes;
- monitors inventory levels and the flows of reagents, instruments and replacement parts through a dedicated expert group. This group works within the framework of a Group-level policy in order to guarantee the availability of products while optimizing costs and inventory levels.



2 Risk factors, risk management and internal control

2.1 Risk assessment

The Company has established a risk management process, led by the Risk Department, to identify, assess and coordinate the risks it may face.

This department is responsible for defining and monitoring the implementation of bioMérieux's risk management policies. Its activities revolve around the following objectives:

- create and preserve the Group's value, assets and reputation;
- identify emerging risks in order to secure the Group's decision-making and processes;
- harmonize risk management initiatives;
- develop risk culture within the Company.

The Risk Department defines and monitors changes in risk mapping at global level. These risk analyses are shared with the Executive Committee, the Audit Committee and the Board of Directors. This department also participates in the preparation of specific risk analyses (Sapin II law, non-financial performance reporting, duty of vigilance, etc.).

The risk management process consists of three key steps described below.

Identification of major risks

Due to the diversity of its activities, its ecosystem and its international influence, the Group is faced with many types of risks: operational, financial, legal, environmental, image, compliance, etc.

These risks are identified by operational managers at all levels of the Company and its subsidiaries.

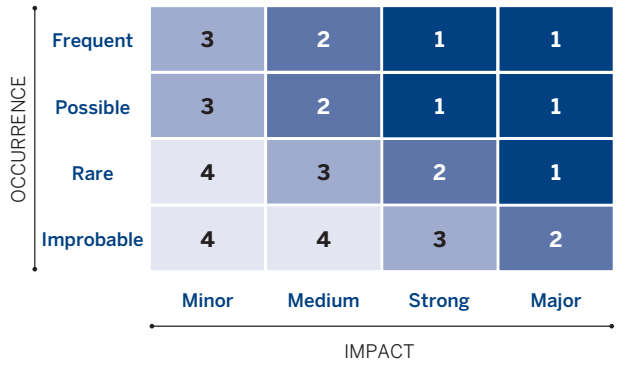
The Risk Department steers the risk identification process based on a methodology described below.

With regard to the scopes covered, all functions and departments are involved in the risk identification process and contribute with their expertise and view of the risks borne by current or future activities.

The Risk Department also continuously monitors the external environment in which the Company operates in order to identify and anticipate the emerging risks it may face, in addition to the known and monitored risk benchmarks.

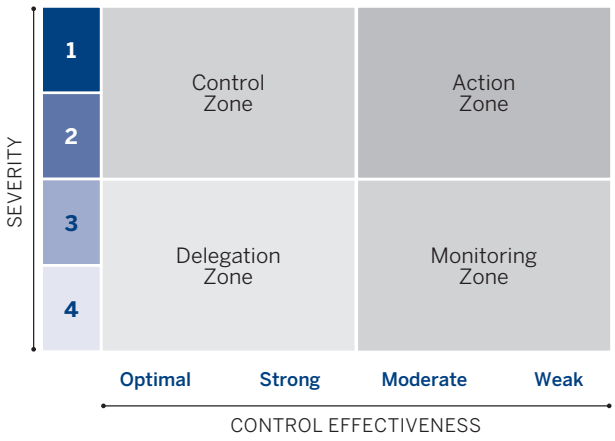
Risk analysis and assessment

The Company's main risks are initially assessed according to their likelihood of occurrence and their financial, legal, human, environmental and image impact. The objective is to define the level of gross exposure to each of these risks.



In a second stage, the effectiveness of the actions carried out is assessed in order to define the net or residual risk. These net risks are then prioritized and additional remedial plans are identified and implemented.

This methodology is gradually rolled out within the operational entities and support functions, so as to manage the risks at a more detailed level.



Treating risk

With regard to the assessment of net or residual risks, risk treatment strategies may differ in order to achieve the objective set:

- risks in the action zone: risk reduction actions to move toward the control zone;
- risks in the control zone: actions to reduce the likelihood of occurrence or impact of the risk, or maintenance of the control systems in place to mitigate the risk;
- risks in the delegation zone: maintaining the risk under control;
- risks in the monitoring zone: actions aimed at ensuring that the severity of the risk (likelihood of occurrence or impact) does not increase.

Each risk identified during risk mapping exercises is owned by a Risk Champion who is responsible for organizing and implementing action plans with the aim of reducing the risk in terms of the risk treatment strategy adopted.

The risks and action plans are reviewed at least once a year to ensure the effective implementation of mitigation actions.

The Group's risk mapping is reviewed annually by the Executive Committee, then the Audit Committee. Work sessions are organized during the year in order to review gross risks, monitor the progress of action plans put in place, assess the efficiency of risk management initiatives, and evaluate new risks. This enables the Company to dynamically assess its risk environment and, when deemed necessary, to define the action plans and internal audit program for the coming year.

This methodology is applied to describe and evaluate the main risks related to the Company's business, and where applicable, those created by its business relationships, its products or services.

2.2 Company risk factors

The Group conducts its business in a fast-changing environment that gives rise to risks that the Company is not able to control. A certain number of important factors can imply that the Company's growth and profitability objectives are not achieved.

The risks and uncertainties presented hereafter could have a material adverse impact on its business, outlook, financial position, results, ability to meet its objectives, or on its image and reputation. At the time of writing this document, based on the outcomes of the risk assessment carried out during the fiscal year and taking into account the mitigation measures put in place, the Company considers the risks described hereafter on to be the most significant. However, they are not the only ones to which the Company is exposed.

The presentation of the risk factors hereafter is the result of the Group's mapping exercise, at the date of this document. The Company draws investors' attention to the fact that, in accordance with Article 16 of Regulation (EU) 2017/1129 of June 14, 2017 and its implementation acts, and the Guidelines on risk factors under the Prospectus Regulation of March 29, 2019 (guidelines of the European Securities and Markets Authority), only the risks that are specific to the Group and that are the most significant are evoked. The list presented in this section is thus not exhaustive. Other risks feature in the risk map and may affect bioMérieux, but have not been presented below because they do not fulfill this criterion of specificity, or because they are currently unknown, or are still considered as insignificant at the time of preparation of this Universal Registration Document.

Table summarizing the main risks

The risk factors are presented by type in a limited number of categories. In the description of each risk which follows, within each category, the risk(s) having the greatest impact, and then the greatest likelihood of occurrence, are presented first.

Category		Risk factors	Net impact	Likelihood of occurrence
Risks relating to bioMérieux's industry		Competition and emergence of alternative technologies	●●●	↗
		Changes in reimbursement policies	●●●	↗
		Consolidation of the customer portfolio and decentralization of tests	●●●	↗
	CSRD	Defective and/or insufficient product quality	●●○	↘
Risks relating to bioMérieux's strategy and functioning		Data reliability and management	●●●	↗
		Failure of R&D projects and new products	●●●	→
		Loss of a major industrial site	●●●	→
	CSRD	Dependence on certain suppliers and partners	●●○	→
	CSRD	Failure and vulnerability of information systems	●●○	→
	CSRD	Climate change and environmental liability	●●○	→
		Acquisition and integration strategy	●●○	→
Risks relating to bioMérieux's business environment	CSRD	Ethics and compliance	●●○	→
	CSRD	Regulatory environment applicable to products	●●○	→

Net impact scale *High* ●●● *Medium* ●●○ *Low* ●○○
Likelihood of occurrence scale *Probable* ↗ *Possible* → *Improbable* ↘

The above table reflects the exposure of the Company to the risks, after taking into account the mitigation measures implemented to reduce impact and likelihood, measures that are also described below.

Risks related to Corporate Social Responsibility are identified in the pictogram CSRD and are explained in Chapter 3.

The ongoing conflict between Russia and Ukraine and the consequences thereof have exacerbated some of the aforementioned risks, including the embargo and economic sanctions policies. The system for managing existing risks, which is part of the Group's crisis management process, makes it possible to monitor and minimize the impact of this crisis. A multidisciplinary coordination team secures supplies of raw materials and finished products and monitors the implementation of the US and European sanctions policies.

Other risks and uncertainties that the Company currently considers as not material, or that more generally concern all economic players, could also adversely affect its business, outlook, financial position, or ability to meet its objectives in the future. These risks are monitored as part of the Company's risk management process.

2.2.1 Risks relating to bioMérieux's industry

2.2.1.1 Competition and emergence of alternative technologies

Net impact
●●●

Likelihood of occurrence
↗

RISK DESCRIPTION

***In vitro* diagnostics is an innovative industry in which the emergence of new technologies is a source of risks and opportunities (see § 1.2.1.2). The Company could be threatened by new technologies, such as:**

- the sequencing of bacterial and viral DNA and RNA;
- the partial or total elimination of culture prior to sampling;
- the use of complex data to provide a medical response with higher added value.

The Company could also be threatened by existing technologies which compete with products in its portfolio, particularly BIOFIRE® technology (see § 1.2.3.2).

Generally, new technologies enabling quicker, more reliable or lower-cost diagnosis may appear. Especially, new competitors from emerging countries (China and India in particular) are developing and could offer products that are less expensive than the Company's.

Moreover, the simplification of workflows proposed by some competitors, enabling the integration of all tests for a given technology in a single platform, could constitute a risk for the products marketed by the Company.

Finally, the COVID-19 pandemic has led to the emergence of new clinical needs in *in vitro* diagnostics. Manufacturers have developed and marketed innovative solutions to meet these challenges. In this context, competition could increase significantly in certain markets, including that of syndromic tests. Thus, the development of the COVID-19 pandemic could generate both risks and opportunities for bioMérieux.

POTENTIAL IMPACTS ON THE COMPANY

Increased competition could cause the Company to:

- lower its prices in order to remain an attractive alternative for its customer portfolio;
- lose volume, thus having an unfavorable effect on sales and on its test production costs.

In this context, the Company cannot be certain that its products will be able to compete over the long term with products marketed by other players, and allow it to gain or maintain significant market share and benefit from an equivalent product reputation than its better-positioned competitors.

RISK MANAGEMENT

The Company has various channels dedicated to technological watch in order to detect the emergence of new technologies and to anticipate their potential and the speed of their adoption by laboratories. Also, a Business Development Department is in contact with companies in the industry that are likely to provide access to innovative technologies, thus enabling the Company to enrich its product line, particularly through license agreements.

At the same time, **the Company is working on increasing the number of tests available on its platforms.** As an example, bioMérieux is endeavoring to include new antibiotics on the antimicrobial susceptibility testing (AST) of its VITEK® platform, to enhance the menu of the BIOFIRE® system with the renewal and improvement of existing tests and the extension to new pathologies, and to broaden the menu of the VIDAS® platform with differentiating tests. bioMérieux's R&D Department, with the assistance of the Chief Medical Officer, aims to extend the scope of some tests to other applications and to demonstrate the medical value of its products.

Lastly, **the Board of Directors has a Strategy Committee** whose mission is to analyze the Company's main challenges, particularly those related to changes in the technological, medical and market environments in order to guide the Group's strategy by adapting its solutions or its business model.

2.2.1.2 Changes in reimbursement policies

Net impact
●●●

Likelihood of occurrence
↗

RISK DESCRIPTION

A decision by a public or a private insurer to limit or stop the reimbursement of certain diagnostic tests could have a significant impact on demand for the Company's products and/or on the price charged by the Company to its customers (see § 1.2.1.4).

In particular, the Company is exposed to:

- the US Protecting Access to Medicare Act (PAMA) of 2017, which provides for a reduction in Medicare reimbursements. During the first three years of its implementation, the reductions represented 4 million dollars, on most diagnostic tests. This law has been suspended by the US Congress since 2019. In the absence of congressional vote on alternative legislation, the Saving Access to Laboratory Services Act (SALSA), which would be quite costly to implement, the PAMA law is postponed until 2026.
- decisions on the reduction of reimbursement for specific tests. As an example, in 2020, Palmetto, a Medicare Administrative Contractor, decided to reduce reimbursements for BIOFIRE® respiratory panels for outpatients over 65 years old;
- in France, the BIOFIRE® solutions are included on the list of innovative procedures not classified for reimbursement purposes (French acronym: RIHN), a conditional acceptance mechanism for which the annual budget is set by health authorities. The increase in the number of test prescriptions addressed by this reimbursement budget could lead to a devaluation of the BIOFIRE® offer.

POTENTIAL IMPACTS ON THE COMPANY

As a result, the Company cannot be certain:

- that its customers will continue to buy the same volume of products;
- to maintain its prices, faced with lower reimbursement for its customers.

The impact of the PAMA reform on bioMérieux is mitigated by most of its products being used for hospitalized patients rather than outpatients. The Company nevertheless expects a potential indirect impact due to pressure on its customers' margins.

RISK MANAGEMENT

The Company endeavors to promote the health economics value of its solutions through its Medical Affairs Department. This department files and defends requests for new product approval and assesses the medical value of the Company's products by conducting medico-economic studies and obtaining the related reimbursements.

Furthermore, the Company has a team dedicated to market access & reimbursement, whose task is to promote the medical value of its products to private or public insurers, and support its customers in their applications to obtain reimbursement.

2.2.1.3 Consolidation of the customer portfolio and decentralization of tests

Net impact
●●●

Likelihood of occurrence
↗

RISK DESCRIPTION

The consolidation of customers continues apace, particularly in Europe and the United States, for *in vitro* diagnostics products, which has led to the creation of technical platforms that process large test volumes daily. This consolidation trend allows customers to exert greater influence on product prices.

Moreover, in the United States in particular, hospitals are increasingly going through central purchasing organizations that pursue an aggressive purchase price reduction policy.

At the same time, this trend toward consolidation has also triggered a wave of decentralization in the United States, where tests are being conducted closer to patients (Point-of-Care) in physician offices and pharmacies.

POTENTIAL IMPACTS ON THE COMPANY

The Company's product range might not correspond to the requirements of consolidated customers handling very large volumes of daily tests, and consequently might lead to losses of market share and volume in certain product ranges (see § 1.2.1.4 and 1.2.1.5).

The consolidation of the customer portfolio and the accompanying reduction in selling prices could have repercussions for the sales and profitability of the Company.

Lastly, the movement to decentralize tests could favor other diagnostics players having Point-of-Care offers and consequently reduce the volumes of tests sold by the Company.

RISK MANAGEMENT

The Company has established specific organizational systems that enable it to efficiently manage key strategic customers.

A department dedicated to managing sales performance is responsible for improving the relevance and management of bioMérieux's commercial policies, as well as for optimizing the customer approach strategy.

The Company pays particular attention to adjusting its prices based on its positioning in the markets in which it operates. It has a range of tools aiming for better control over its profitability per market and per product range, to best respond to the challenges of market concentration.

Furthermore, its research and development efforts aim **to adapt the product portfolio to best respond to market developments.**

2.2.1.4 Defective and/or insufficient product quality CSRD

Net impact

Likelihood of occurrence

RISK DESCRIPTION

The production and marketing of diagnostics products exposes the Company to product quality liability risks.

The Company could be held liable if a diagnostics error resulting from the defective performance of one of its products leads to unsuitable treatment of a patient or the sale of contaminated products. Even if diagnostics products are designed, manufactured and delivered in compliance with the quality standards (described in § 1.4) and it is common practice to perform a series of additional tests to reduce the risk of errors for the most serious diseases, this risk cannot be totally eliminated.

Moreover, the Group uses biological products that are manufactured or created from components developed from materials that are of human, animal or plant origin and which cannot yet be manufactured inexpensively using synthetic materials. This process causes risks in the use of these products or components because of the variability related to their origin.

POTENTIAL IMPACTS ON THE COMPANY

Defective product quality could generate a negative impact for the health of patients and consumers. Such defective quality could lead to litigation from customers of the Group, patient associations, or patients.

The competent health authorities could instruct inspections and, in the case of a major shortcoming, issue a letter of injunction or prohibit any sale until the identified shortcomings have been resolved.

Such a situation could lead to additional costs for the Company to implement corrective actions, protracted losses in market share, and an impact on sales and operating income.

Lastly, the Company's image would also be affected.

RISK MANAGEMENT

The Global Quality Department defines a quality management system and policy by which it ensures compliance with applicable quality standards (see § 3.4.4 Section S4-1 Health and safety of users and product quality). The main manufacturing sites are certified compliant to ISO 9001 and ISO 13485.

Moreover, a Quality Assurance Department is involved in all phases of product development and at each stage of production and distribution.

The Company also has a process for managing and monitoring customer complaints that aims at constantly improving the quality of its products and addressing any risks toward patients and consumers.

Lastly, the Legal Affairs Department oversees compliance with the applicable legal and regulatory provisions. It has set up an insurance policy to protect against and prevent its risks, notably in matters of civil liability (see § 2.5).

2.2.2 Risks relating to bioMérieux's strategy and functioning

2.2.2.1 Data reliability and management

Net impact

Likelihood of occurrence ↗

RISK DESCRIPTION

Due to the nature of its business, the Company processes a considerable amount of data. Managing and ensuring the reliability of this data poses significant challenges.

- Trust in the data is key to ensuring the integrity, reliability and security of the information used in an organization's decision-making and operational processes.
- Effective data management is crucial to maintaining this trust and minimizing associated risks.
- A lack of clear policies and procedures for gathering, storing and using data would expose the Company to regulatory non-compliance regarding intellectual property or data protection (GDPR, AI Act, etc.) as well as to unethical use of this information.
- Finally, the use of inaccurate, incomplete or obsolete data could lead to erroneous decisions.

POTENTIAL IMPACTS ON THE COMPANY

The Company may be unable to:

- deliver its products or services following the loss or compromise of data critical for its activity;
- comply with current regulations on intellectual property, data processing or unethical use of data, exposing it to financial and legal sanctions as well as reputational impact;
- make appropriate and relevant decisions due to an incomplete, or distorted, view of the situation, as a result of the production and use of erroneous data. This same risk would also apply to external stakeholders;
- produce reliable and auditable reports, which could lead to non-certification of these reports, impacting the Company's image as well as its access to certain markets.

RISK MANAGEMENT

The Company pays special attention to data management. Accordingly, a committee in charge of data governance reporting to the Executive Committee was created in 2023.

This committee's members include, among others, the Data Chief Officer, the Data Privacy Officer and the Information Systems Department, and its aim is to establish governance rules that will allow the Company to ensure data in its care is used safely and ethically. The Data Privacy Department also relies on a network of local contacts within the organization's various entities and departments.

2.2.2.2 Failure of R&D projects and new products

Net impact ●●●

Likelihood of occurrence →

RISK DESCRIPTION

The Company invests significant amounts in new products R&D (systems, instruments, reagents, software, services, etc.) (see § 1.5.1).

It is possible that bioMérieux might not be investing in the most promising technologies or in the biomarkers that will become dominant in the market.

As the process of developing new diagnostics systems is particularly complex, the Company might:

- encounter technical difficulties and thus be unable to develop a product that fulfills the performance requirements expected by customers;
- encounter organizational difficulties related to the availability of resources having the necessary skills, and/or the default of partners or subcontractors involved in the development;
- not be able to meet to the desired deadlines (such as deadlines for the recruitment of patients during clinical trials);
- encounter difficulties in industrialization; the new instruments or reagents could prove to be too costly or difficult to manufacture on an industrial scale, and it might be difficult to find the supplies necessary for their manufacturing and market launch;
- not be able to obtain the regulatory clearance it requires to market and sell its new products;
- not succeed in demonstrating the medical and economic value of new diagnostics solutions, which is a key factor in the commercial success of its solutions.

POTENTIAL IMPACTS ON THE COMPANY

The Company could shelve R&D projects in which significant human and financial resources have been invested, even at a development stage close to the commercial launch date, which could impact the Company's financial position.

The launch of new products may require more operational or capital expenditure than anticipated by the Company on R&D, production, marketing, the sales force and commercial support, instrument installation and maintenance, medical education and customer training.

The Company may not collect the return on its R&D capital expenditure in the event of technical or industrial failure, if the products developed do not receive the requisite regulatory clearance or if they do not meet with the expected commercial success.

RISK MANAGEMENT

The Group pays particular attention to the selection, execution and monitoring of its R&D projects.

The Group endeavors to incorporate market expectations and to apply its knowledge base and technological platforms when defining its new products in order to deliver systems that create medical and technical economic value for its customers.

The Company has specialized committees, bringing together the marketing, medical affairs, R&D, intellectual property, and innovation functions **to identify and select future development opportunities,** fully taking into account the parameters described above. Lastly, the Company establishes both private and public partnerships (universities, research centers) in an open innovation approach, in order to broaden the spectrum of its knowledge and skills.

The strategic planning department ensures that the overall strategy is aligned with the project portfolio, and contributes to the choice of R&D projects. The R&D activities are organized around dedicated teams, experts in different technologies (microbiology, immunoassays, and molecular biology). The R&D teams use a global project management software package. It includes a resource planning function, to ensure a balance between project demand and the availability of teams or subcontractors, in order to contribute to their proper implementation.

Financial teams dedicated to R&D monitor progress and compliance with project deadlines and costs, together with the project managers. They also take part in the upstream selection of projects through an evaluation of the value-creation potential associated with each project.

The Board of Directors has a Strategy Committee whose mission is to orient the Group's strategy and to conduct studies on the main challenges facing the Company, particularly those related to changes in the technological, medical and market environment.

2.2.2.3 Loss of a major industrial site

Net impact
●●●

Likelihood of occurrence
→

RISK DESCRIPTION

The Company operates 18 manufacturing sites, each primarily dedicated to a single product line and technology, based on the principle of "one site, one product line" (see § 1.6.1). The result of this is that, with the exception of the culture media, each of the Company's flagship product lines is manufactured on a dedicated site.

Also, the Company has international logistics centers in France, the United States and Singapore, through which most flows intended to serve the various markets are directed.

The Company is thus exposed to various risks that could cause the loss of one of its sites, notably:

- accidental or malicious industrial event: fire, explosion, contamination, loss or shutdown of a key production tool, or cyber attack;
- natural or climate change-related event: storm/cyclone (St. Louis, United States, Durham, United States), extreme temperatures (Lombard, United States), earthquake (Salt Lake City, United States), or floods.

POTENTIAL IMPACTS ON THE COMPANY

Any event affecting the production capacity or causing a temporary or definitive interruption of the activity of the "mono-product" manufacturing sites and/or its international distribution center could cause a risk for public health and have a significant negative impact on the sales and image of the Company.

Furthermore, such events could require significant capital expenditure for strengthening the organizational structure of the Company, and cause additional costs related to significant use of external help, such as consulting and assistance missions.

If it were impossible to quickly resume operations at the manufacturing site concerned, the Company could be forced to relocate production of the product line concerned. Given the complexity of the products manufactured by the Company, setting up relocated production resources could be long and costly.

RISK MANAGEMENT

All of the industrial sites have set up risk analyses related to their operations aiming to identify their exposure to risks and set up business continuity plans.

The Company performs annual audits of industrial sites together with its insurer, in order to identify possible vulnerabilities in coping with accidental events. The results of these audits are taken into account by the Company's insurance policy (see § 2.5).

The objective of these analyses is to put in place preventive actions (training employees, implementing emergency procedures) and/or corrective actions aimed at anticipating scenarios and reducing exposure to risks. For example, the Company has built a second site, far from the first, for the production of its BIOFIRE® molecular biology product line.

The Group regularly invests in its manufacturing sites to improve safety and diversify their product portfolios. In this vein, a new five-year €300 million capital expenditure plan was validated in 2023.

Lastly, the Company has implemented regular monitoring of the natural disasters risk, which enables it to assess the impacts of climate change on the regions in which its sites operate. Given that the Company consumes little water and is therefore hardly dependent on it, it does not anticipate any major risk associated with the increasing scarcity of this resource.

2.2.2.4 Dependence on certain suppliers and partners CSRD

Net impact

Likelihood of occurrence →

RISK DESCRIPTION

The Company is working with a vast network of suppliers and may, in certain cases, be in a position of dependency on some of them, due to their exclusivity or the specifics of the products/materials bought from them (see § 3.5.1 Section G1-2 - Management of relationships with key partners).

The qualification of materials, components, and all types of supplies used often requires a long process and limits the number of suppliers that are authorized or able to fulfill the needs and requirements of the Company. Certain components of the Company's products may become obsolete or unavailable if the suppliers decide to modify the composition of their products/materials or are no longer able to provide them. The Company is subject to strict rules in matters of manufacturing processes, and any change in raw materials must be requalified.

Lastly, the Company could lose the exclusive rights it holds with certain key partners, potentially to the benefit of competitors.

POTENTIAL IMPACTS ON THE COMPANY

A disagreement with certain suppliers or a failure of suppliers to meet their obligations could create difficulties for the Company's manufacturing operations, including for some of its main products, leading in certain cases to delivery interruptions, additional costs, and material delays resulting from the need to validate and put in place alternative procurement solutions.

In addition, certain suppliers' quality defects could negatively impact the Group's products, resulting in scraps during the production process.

Lastly, the Company could be forced to build up additional inventory of components if suppliers were to discontinue their production. It might even have to redevelop some of the production processes itself, which could lead to significant development costs and a temporary inability to manufacture its products.

RISK MANAGEMENT

The Company has set up a Global Purchasing Department and is mapping the risks associated with its key suppliers and materials. The Purchasing Department works with the R&D and Industrialization departments to reduce supply risk and supplier dependency.

From this map, the Company endeavors to secure its supplies by maintaining close relationships with its strategic suppliers, diversifying its sources of supply to the extent possible, endeavoring to conclude long-term supply contracts, building up buffer stocks, and partnering with its suppliers in a sustainable growth strategy (see § 3.5.1 Section G1-2 - Management of relationships with key partners). The Company decided to produce in house certain components and critical materials, such as the strategic plastic components that go into tests in the VIDAS® immunoassay range.

2.2.2.5 Failure and vulnerability of information systems CSRD

Net impact

Likelihood of occurrence →

RISK DESCRIPTION

The Company could face a failure in its information systems or their obsolescence, a personal data breach and attacks by cybercriminals.

The acceleration of the digital transformation underway over the past several years at the Company could heighten its exposure to risks related to cyberattacks, as well as those related to failures of IT systems.

These have a major importance in the routine execution of the Group's operations in processing, transmitting and storing electronic data relative to operations, to the financial statements of the Group, and to communication with personnel, patient associations, customers, distributors and suppliers of bioMérieux.

In particular, bioMérieux has access to patients' personal data, for which security is ensured by particularly strict regulations in the United States (Health Insurance Portability and Accountability Act – HIPAA) as well as Europe (General Data Protection Regulation bioMérieux – GDPR) (see § 3.5.1 Section G1-5 - Data confidentiality and protection).

Lastly, bioMérieux's equipment is connected to the IT systems of its customers (LIS) and may therefore constitute a point of vulnerability for a cyber attack (see § 1.2.3.2 - BIOMÉRIEUX VISION SUITE).

POTENTIAL IMPACTS ON THE COMPANY

Any failure or malfunction of equipment, IT applications or communications network, notably of the Global ERP, or successful cybercriminal attack on the information systems or instruments of its customers connected to it could:

- lead to the use of strategic and confidential data by competitors;
- lead to the leakage, loss, theft and disclosure of personal data, including patient data, which could lead to administrative, civil, and criminal penalties;
- make it impossible to carry out routine operations and thus harm the business;
- affect the operations of customers;
- generate operating losses;
- and/or harm the image and reputation of the Company.

RISK MANAGEMENT

The Company has an Information Systems Department which is tasked with ensuring the availability, continuity and performance of available IT services and setting up an IT security program based on risk management.

It performs audits on the internal processes and those of its external partners, in order to ensure the correct execution and compliance with procedures, and evaluate its exposure to cyber attacks.

To prepare for the eventuality of a major incident, the Company has set up "business recovery plans" in order to be able to quickly return to a satisfactory level of business. In addition, critical applications and networks are duplicated according to clearly defined criteria.

The Company pays particular attention to the security of its information systems, notably through a dedicated Global Information Systems Security Officer function. This function works in close collaboration with internal experts and external partners to implement and maintain a strategy and to manage security based on the international security standards for information systems ISO 27001 and ISO 27002.

End users are trained and made aware of the risks of cyber criminality and personal data protection (see § 3.5.1 Section G1-5 - Cybersecurity).

The Company has an insurance policy covering cyber risks (see § 2.5).

Finally, a Data Protection Officer (DPO) is responsible for rolling out the personal data protection strategy throughout the Group. The DPO manages a network of local correspondents and carries out risk analyses. Its mission is to ensure a robust personal data management framework that complies with applicable local and international regulations.

2.2.2.6 Climate change and environmental liability CSRD

Net impact

Likelihood of occurrence →

RISK DESCRIPTION

Corporate responsibility with respect to the environment is becoming a major concern for the authorities and public opinion (see § 3.3).

This concern may result in more demanding regulations, notably in matters of Health, Safety and the Environment (HSE). Stricter laws, the disclosure of standardized indicators (CSRD), and more rigorous implementation measures than those currently in force could be applicable to the Company's manufacturing sites and products (RoHS, REACH, Biocides, GHS, CLP), as well as to the reprocessing of instruments placed or sold to customer laboratories.

In particular, international agreements, such as COP21 or the European initiative aiming for neutrality by 2050, are tending to drive companies toward a low-carbon economy. The Company's production strategy is based on a "mono-site" approach (see § 1.6.1), which causes greenhouse gas emissions related to transporting products worldwide.

POTENTIAL IMPACTS ON THE COMPANY

The reporting of standardized indicators on the environmental impacts of the Company's activities could affect how attractive investors consider it to be versus competitors with better scores or who are not subject to this reporting requirement.

Bringing some of bioMérieux's activities or sites into compliance with the most restrictive environmental standards could require large costs and affect production.

Any closure of a site would involve significant delays before obtaining the regulatory clearance necessary to restart production.

Lastly, a change in the "mono-site" industrial strategy could cause additional costs and technical difficulties in obtaining products of equivalent quality.

RISK MANAGEMENT

bioMérieux has renewed its commitments regarding responsibility and environmental impact and defining goals for reducing its environmental footprint by 2025 and 2030 (see § 3.3).

The Company has developed an ambitious action plan for improving its environmental impact, including eco-design, reducing greenhouse gas emissions, and managing resources and waste.

This plan is integrated into the Company's CSR strategy (see § 3.2.3) and is subject to regular reviews by the Executive Committee to monitor execution.

HSE is managed on the production sites under management systems that meet internationally recognized standards and are organized by a network of HSE professionals, locally, regionally and globally. This network aims to make sure that the regulations in force are known and applied, and that developments are monitored by the Regulation Watch Committee and their impacts anticipated.

Lastly, the Company is developing a strategy for eco-design and management of the end of product life, as described in § 3.3.6 Section E5-2 - Eco-design.

2.2.2.7 Acquisition and integration strategy

Net impact

Likelihood of occurrence

RISK DESCRIPTION

The development of the Company is partly based on targeted acquisitions or equity investments (e.g. Invisible Sentinel, BioFire, Specific Diagnostics) or external partnerships (such as Copan and Thermo Fisher Scientific) (see § 1.1.3).

These transactions essentially aim to enhance its technology portfolio, its product range or its geographical positions. The specifics of each of these acquisitions lead to its own difficulties, related to the initial lack of proficiency in the acquired technology, which is particularly delicate in the industrial biology sector.

The proposed valuation of certain targets or the conditions needed to obtain certain licenses may represent obstacles to signing or renewing agreements required for the implementation of this strategy.

The integration of the acquired companies into the bioMérieux Group could encounter difficulties and lead to losses of key personnel or development that is less rapid than planned.

Lastly, the conditions for executing the acquisition business plan might not be fulfilled.

POTENTIAL IMPACTS ON THE COMPANY

The Company may be unable to:

- find or retain partners that could provide the technologies, products or market access it may need;
- pursue its strategy of acquisition or use under license of technologies developed by third parties, or renew the rights required for some of its operations at the expiration date;
- preserve substantial know-how for the development, industrialization, and production, as well as the understanding of clients' needs, and the key factors of success for marketing the solutions created by the acquired companies, and thus be unable to meet the targets set at acquisition;
- meet the objectives set at the time of acquisitions, chiefly owing to differences between the initial estimate and the actual results of the business plan. Failure to meet financial targets would cause the partial or total depreciation of the value of assets (property, plant and equipment, intangible assets and goodwill) related to the acquisition.

RISK MANAGEMENT

The Company uses various networks dedicated to technological and competitive watch and is supported by a Business Development Department with international teams.

Before investing, the Company performs the necessary due diligence and endeavors to define the most relevant valuation of the target companies. The process for integrating companies is steered by the Executive Committee and adjusted to each situation in order to meet three main challenges:

- preserve the assets of the company acquired;
- ensure the acquisition plan goals are achieved;
- comply with bioMérieux's processes.

2.2.3 Risks relating to bioMérieux's business environment

2.2.3.1 Ethics and compliance CSRD

Net impact

Likelihood of occurrence →

RISK DESCRIPTION

The Company is exposed to risks of fraud and corruption due to its international presence, its network of partners representing it, and the nature of its activities in contact with healthcare professionals and representatives of public authorities (see § 3.5.1 Sections G1-3 et G1-4).

bioMérieux's products are ultimately sold to public and private healthcare organizations. The Company must therefore be very attentive to the laws and regulations relative to relationships between industrial companies on the one hand, and healthcare organizations and professionals on the other ("Bertrand" law, Sunshine Act). Moreover, a number of these organizations are public and are therefore subject to special rules regarding calls for tender and relationships with private operators. bioMérieux is also subject to international anticorruption laws (US FCPA Rules, UK Bribery Act, Sapin II law etc.) sanctioning corrupt acts.

This risk is increased:

- due to the international presence of the Group, which has the effect of increasing the number of laws and regulations that must be complied with, in addition to the laws of other countries having an extra-territorial reach;
- due to the use of distributors, the Group does not therefore have total control of the relationship between the customer and the end user.

Also, bioMérieux is subject to the rules of international trade and, in this regard, is exposed to risks related to embargo and international sanction policies (see § 3.5.1 - Business conduct).

POTENTIAL IMPACTS ON THE COMPANY

In case of non-compliance with these laws and regulations and the principles of ethics and good business conduct, the Company would be exposed to legal action that may result in financial loss or damage to its image and reputation.

Individuals committing offenses could also suffer severe criminal penalties.

RISK MANAGEMENT

The Company's actions are governed by a set of principles, directives, standards and procedures that comply with current norms. Therefore, bioMérieux has developed an anti-corruption program, which includes a specific section on the correct rules for interaction with healthcare professionals. This is described in § 3.5.1 Sections G1-3 et G1-4. **The Company has produced a corruption risk mapping, in order to identify the risks inherent in its activities and implement global and regional improvement plans to mitigate them.**

The Ethics and Compliance Department is represented within the Executive Committee by the Legal, Corporate Integrity and Public Affairs Department. This department is supported by local networks of correspondents trained in anti-corruption programs. An Ethics and Compliance Committee meets at least once a quarter to define or revise the applicable procedures and guidelines, and review the actions carried out. Employees are trained annually in the principles of ethics and compliance, with online training courses on conflicts of interest, anti-corruption measures, and the Code of Conduct.

Since a significant portion of its sales are made through international or local distributors, bioMérieux contractually requires its partners to use the same high standards in the application of anti-corruption rules. It has also established a training program for their staff covering these subjects.

To minimize the risk of fraud, the Company has put in place an internal control system designed to prevent and identify fraud and ensure that procedures are duly applied, particularly by way of regular internal and external audits.

Lastly, an alert line has been made available to employees and third parties to report any act that could infringe the laws and regulations in force or harm the reputation and values of the Company (see § 3.5.1 Section G1-1 - EthicsLine, the whistleblowing hotline and recording of reports).

2.2.3.2 Regulatory environment applicable to products CSRD

Net impact

Likelihood of occurrence →

RISK DESCRIPTION

The Company's products and their manufacturing process are subject to strict, fast-changing regulations which vary widely from one country to another. These products are subject to controls carried out by the regulatory authorities throughout their process of development, production and marketing (see § 1.4).

The launch of *in vitro* diagnostics solutions is subject to the Company obtaining regulatory clearance. Securing the regulatory clearance or certification needed to market a new product may take several months or, in some countries, one to two years, and requires significant financial resources. Moreover, an increasing number of countries are creating regulatory bodies that are gradually implementing their own requirements for the registration of products, resulting in an increase in the number of registration cases to handle, whether for new references or existing references (notably Brexit and Switzerland).

Also, regulations aiming to limit the market release and use of certain dangerous substances (notably, in Europe, the REACH regulation and the RoHS directive – see § 3.3.3 - Pollution) are gradually being applied to the scope of *in vitro* diagnostics, and have led the Company to include these requirements in all of its activities.

Lastly, the changes to the following regulations could have an impact for bioMérieux and all players in *in vitro* diagnostics: the American UDI (Unique Device Identification) regulation and the European IVDR regulation (see § 1.4.3.1).

POTENTIAL IMPACTS ON THE COMPANY

New regulations or audits performed at the Company's manufacturing sites could:

- delay or preclude the marketing of new products by the Company;
- force the Company to interrupt or halt production or sales of existing products;
- oblige the Company to make changes to its manufacturing and quality control processes;
- impose costly constraints on the Company as well as on its suppliers.

RISK MANAGEMENT

The Company strives to reduce this risk by rigorously inspecting production output and monitoring the regulations and standards in all the countries in which it operates (see § 1.4 and 3.4.4 Section S4-1 - Regulatory compliance applicable to products).

These regulation and standard watch committees meet at least once a quarter in order to ensure a cross-disciplinary approach to monitoring the obligations applicable to the Company. The departments represented at these committee meetings include, for example: Regulatory Affairs, Quality Assurance, HSE, R&D support functions and Information Systems. They are responsible for oversight within their area of expertise.

In addition, a number of standards or benchmarks (including ISO) are in force within the Group. The Company sets up specific project teams to reach the level of compliance expected at the various deadlines set by these new regulations. These teams set priorities, define compliance action plans, and ensure the viability of the solutions selected for current products and for future developments.

In addition, the Group complies with the European Waste Electrical and Electronic Equipment Directive (WEEE Directive), and hires external service providers to remove equipment from customer sites located within the European Union and for the safe removal of heavy metals included in certain equipment. Accordingly, it no longer establishes provisions in this regard.

2.3 Administrative, legal and arbitration procedures

The Company is involved in a certain number of claims and litigation arising from the normal course of its business. It does not believe that these claims and litigation will have an unfavorable influence on the continuity of its operations. The Company is not involved in any claim or litigation considered to be material, with the exception of the proceedings described in Notes 15.4 and 15.5 to § 6.1.2 of the consolidated financial statements.

To the best of the Company's knowledge, there are no other governmental, legal or arbitration proceedings, whether pending or threatened, that are liable to have or that have had a material impact on the Company's financial position or profitability during the past 12 months.

2.4 Internal control and risk management

Internal control is a process implemented by the Board of Directors, General Management, managers and all the employees of the Group's entities. It is grounded in principles, procedures and controls the purpose of which is to provide reasonable assurance that the following objectives will be achieved:

- aligning the conduct of operations with General Management's directives and strategies;
- the reliability of financial information and its compliance with the laws and regulations in force;
- the management and control of operational and financial risks.

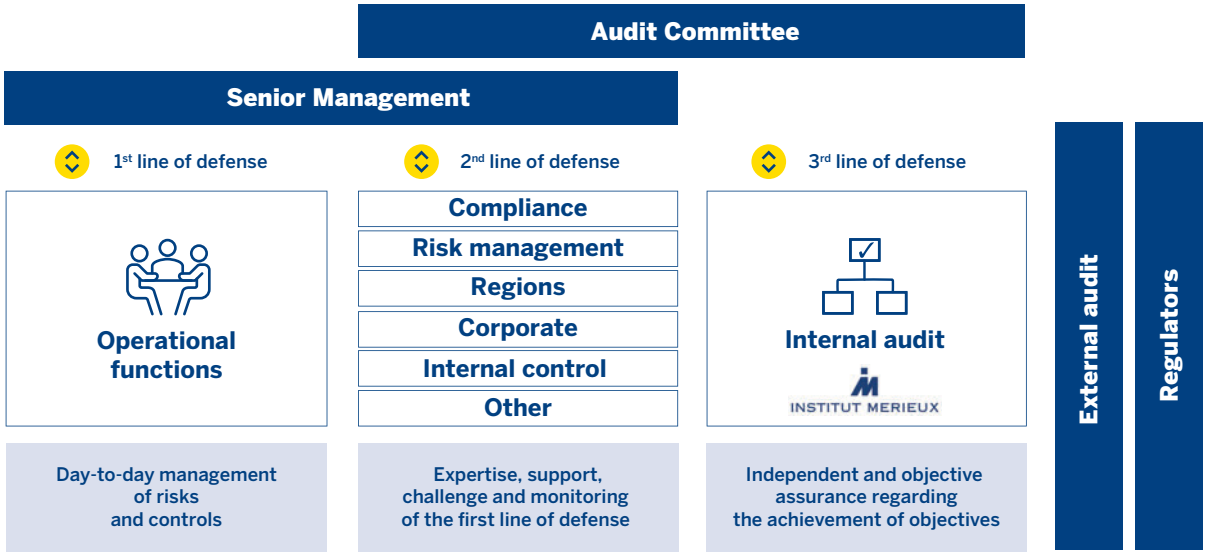
However, internal control does not provide absolute assurance that all the risks will be managed or that these objectives will be achieved.

The Group's internal control system is based on:

- the Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO);
- the AMF Reference Framework: "Internal Control and Risk Management Systems";
- recommendations published by the AMF.

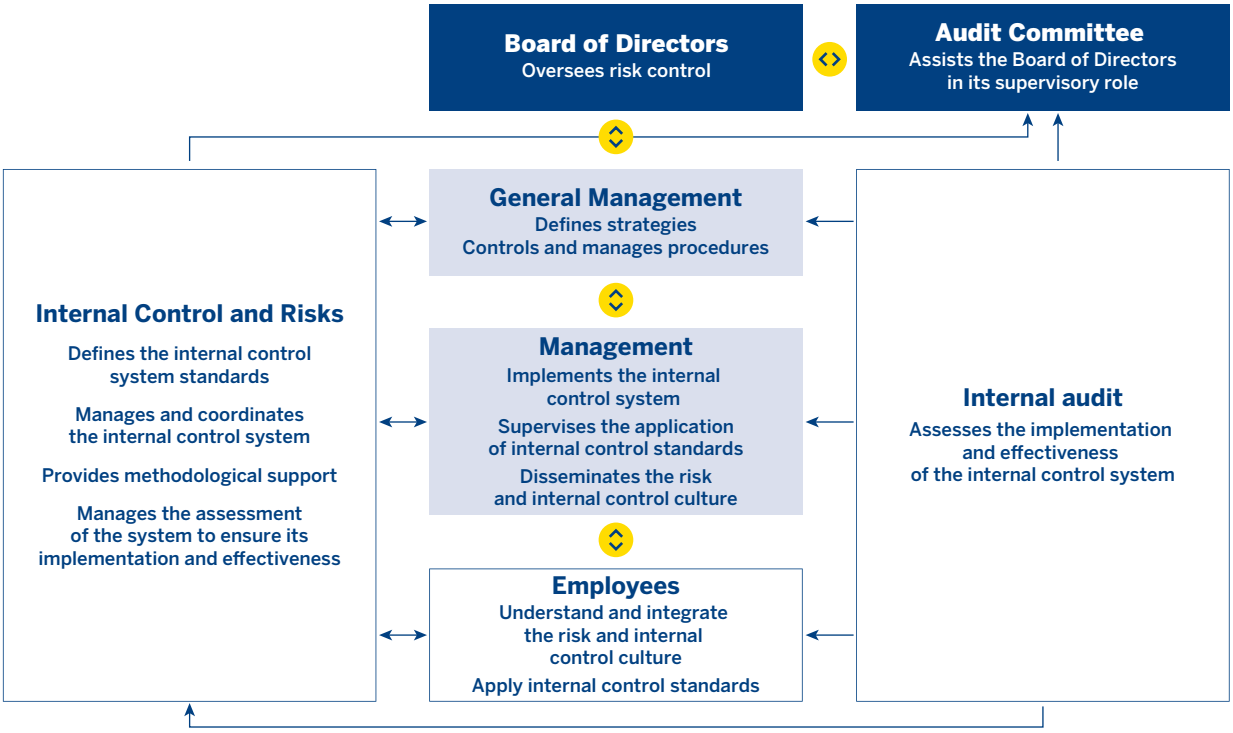
This system is defined as a set of processes, procedures and controls that help in managing the business activities, ensuring the effectiveness and efficiency of processes, and optimizing the resources needed to achieve the objectives set. It seeks to identify, control, limit and prevent the risks to which the Group is exposed. This system is based on dedicated tools and players. It applies to all of the companies within in the Group's scope of consolidation.

Internal control is everyone's business, from the senior executives to the operators, and all the support functions. The internal control environment applies to all Group processes, for which the organization, actors and tools are described below. To achieve the objectives of identifying, preventing and limiting risks, the Group's internal control environment is based on the standard risk management model around three management lines:



General Management and the Board of Directors, through the Audit Committee, help monitor and oversee the internal control system. For this oversight, General Management and the Audit Committee rely on the Internal Control and Risk Department and on audits carried out by the Internal Audit, Risk and Compliance Department, under the responsibility of the Institut Mérieux, as described below.

Under the authority of the Chief Financial Officer, Executive Vice President, Purchasing & Information Systems, who is a member of the Executive Committee, the Finance Department oversees Group-level functions and the administrative and financial functions of each Group entity.



2.4.1 Internal control actors

Internal control	The task of the Internal Control Department within the Finance Department is to strengthen and sustain the Company's internal control system. It is responsible for defining bioMérieux's internal control standards with process owners, assisting and coordinating their implementation by the operational departments, and managing and evaluating the internal control system as a whole. The department also relies on a network of contacts within the subsidiaries. The objective is to provide reasonable assurance of the reliability of financial information and the safeguarding of the Group's assets.
Accounting/Finance	bioMérieux has compiled a manual of accounting and consolidation principles for use by the Group's entities. This manual lists the principal items in the consolidated financial statements and specifies their content. It also defines the valuation methods to be used. For the Company and its main subsidiaries, the accounting procedures required by the application of these principles and local regulations when recognizing ordinary and recurring transactions are incorporated in the accounting software, in order to ensure that data are processed securely and automatically.
Management control	The annual budget is prepared by the Executive Committee and validated by the Board of Directors. This budget, monitored by controllers distributed according to the Company's organization, is used to allocate the Group's resources to its various projects, activities and subsidiaries.
Consolidation	The consolidation process is centralized within the Group. The Consolidation department checks that the financial statements of the subsidiaries are prepared in accordance with the Group's accounting principles, as set forth in procedure manuals provided to all Group entities. It has a consolidation software package which includes all the financial statements of the subsidiaries and consolidates them in accordance with the Group's chart of accounts. It conducts in-depth analyses of the accounts and prepares a quarterly analysis report for General Management.
Cash Management and Finance	bioMérieux SA and its subsidiaries have set up a cash pooling system of which it is the leader. Surpluses are managed according to a prudent policy validated by the Audit Committee. It is also responsible for managing exchange rate risks on the Group's net exposure for currencies where hedging instruments are available at a reasonable cost.
Tax	The Tax Department draws on a network of internal contacts and on external consultants, depending on the issue. It coordinates, raises awareness and supports the financial departments of each Group subsidiary so as to ensure their compliance with applicable regulations and the Group's standards (see § 3.7.1).
Shared service centers in Poland and Argentina	Two shared service centers in Poland and in Argentina help to manage the accounting and sales administration activities of 29 subsidiaries. They also help to harmonize internal processes and, through an improved separation of duties, to strengthen internal control in smaller Group companies.
Subsidiaries' financial data	The compliance of financial data issued by subsidiaries is ensured through: • the presence of members of certain operational and/or finance functions on the boards or committees (boards of directors or equivalent) overseeing the activities of subsidiaries; • the existence of financial and administrative support, particularly through shared service centers in Poland and Argentina; • monthly analysis of certain indicators in their reporting. Moreover, the regional Finance Departments verify the pertinence of the human, financial and business resources available locally with the assistance of support functions.
Ethics and Compliance	The Ethics and Compliance Department oversees the implementation of a robust, effective compliance program that stresses anti-corruption. This program is designed to fulfill the legal requirements in the countries in which we operate, in particular, the Sapin II law, US FCPA rules and the UK Bribery Act (see § 3.5.1 Sections G1-3 and G1-4). It also includes: • a thorough process for selecting and assessing our distributors, suppliers and customers that includes verifying compliance with international sanctions and potential restrictions that apply to the sanctioned countries; • an approval procedure for interactions with Key Opinion Leaders and healthcare professionals and organizations; • an approval procedure for any contribution to charitable organizations; • a conflict of interest reporting and management procedure; • 22 anti-corruption controls outlined in the Internal Control Manual (see § 2.4.2); • a Code of Conduct distributed annually to all employees; • an annual training program for all employees on ethics and compliance principles; • local networks of contacts trained in anti-corruption programs; • a whistleblowing system that can be accessed online or by phone by all our employees, business partners, customers, etc. (See § 3.5.1 Section G1-1).

Moreover, the operational and financial departments of each subsidiary are responsible for ensuring the effectiveness of internal control procedures within their organization and undertake to implement a system that ensures operating efficiency, reliability of financial and accounting information and optimal use of resources, while safeguarding assets and preventing fraud.

In addition, the regional, functional and corporate departments are responsible for reviewing the work carried out within each subsidiary and for ensuring that internal control procedures are implemented effectively.

During the half-year closing on June 30, 2024, internal control deficiencies and compliance risks were identified in the Group's US activities as part of its internal procedures. The Group carried out additional checks in the second half of 2024 and the accounting impacts of those checks on the financial statements for the period ended December 31, 2024, are not significant and are included in the published results.

At the same time, the investigations conducted in the second half of the year by third parties, at the Group's request, found that no laws or regulations had been violated, and that there was no material violation of the Group's internal compliance policies.

2.4.2 Process

Control activities are put in place by the financial and operational departments based on Group procedures.

The Group has various written procedures (project management, capital expenditure management, processing of financial information, etc.), in French and in English which are accessible via its Intranet and/or specific servers.

The Risk Department oversees the updating of the Company's risk mapping, and regular risk identification, evaluation, and monitoring (see § 2), in coordination with the Internal Audit, Risk and Compliance Department of the Institut Mérieux.

bioMérieux's internal control environment is based on the elements described below:

Internal control manual	New guidelines for internal control integrating a risk-based approach have been available since 2020 and are regularly updated. This manual specifies the rules and lists all the essential controls with which organizations must comply, particularly with regard to anti-corruption and anti-money laundering measures. A training plan for the finance teams (local, regional, and Group), subsidiary managers, and relevant operational functions supplements the distribution of this manual. This manual includes information on the rules governing the separation of duties, rules relating to commercial management and the management of spending commitments, banking flows and payments, the principles governing internal control, financial reporting and the approval of the financial statements. Since 2022, the manual has been expanded to cover other areas (supply chain, human resources, personal data protection and corporate, social and environmental responsibility).
Leveraging an integrated management software application	The Company has an integrated management software application in 42 of its subsidiaries. It aims to facilitate the definition of consistent procedures and the implementation of a more effective internal control system.
Introduction of a financial training course	The Finance Department trains all new finance managers or directors within the subsidiaries in procedures and tools (several sessions are held each year) and teaches financial skills to certain non-financial employees of the Company.
Fraud risk management	To minimize the risk of fraud, the Company has put in place an internal control system designed to prevent and identify fraud and ensure that procedures are duly applied. These include regular internal and external audits. In particular, it has implemented a process for centralizing information concerning fraud attempts, and for monitoring corrective and preventive actions, in particular by managing the risk of cybercrime (see § 2.2.2.5) and raising employee awareness of the methods commonly used by fraudsters.

2.4.3 Management and monitoring of the internal control and risk management system

Risk management and the implementation of internal control are ensured primarily by the members of the Executive Committee, department managers and the management teams at the Group's subsidiaries. Furthermore, under the responsibility of General Management and the Board of Directors, the Risk Department (see § 2.1) and other functions described below are specifically tasked with this implementation.

Internal control assessment	The Internal Control and Risk Department leads the assessment of the internal control system to ensure its implementation and effectiveness. It has set up an annual self-assessment, carried out by the operational teams and covering 113 internal controls described in the manual. The operational teams define associated action plans if necessary. In 2024, the department conducted an annual campaign to test 13 controls outlined in the manual, including anti-corruption controls. These tests covered 23 entities identified through a risk analysis. They were conducted by the Internal Control and Risk Department and by the regional and Corporate teams. A summary of the work done and the corresponding conclusions are presented to the relevant functions and the Audit Committee.
Internal Audit Department	The Group Audit Department of Institut Mérieux carries out internal audit activities in collaboration with the Management of bioMérieux and in accordance with identified risks. With help from employees in different roles and departments, the teams dedicated to internal audit ensure that the procedures defined by the Group are correctly applied in the subsidiaries and corporate departments. The conclusions are shared with bioMérieux's Internal Control and Risk Department. A risk analysis and advisory services system helps to continually improve operational processes. A charter defines the role of internal audit, its duties, its remit and the methodology used, in compliance with professional standards. From the basis of a central risk analysis, the internal audit and risk teams establish an annual audit plan as well as a summary and conclusions regarding the work carried out, which are presented to the Audit Committee and the Executive Committee.
External audits	The Company is subject to various types of external audits as described below. The Statutory Auditors, Ernst & Young et Autres and Grant Thornton and its network, audit the consolidated financial statements and the parent company financial statements of bioMérieux SA, as well as the individual financial statements of the vast majority of Group companies. For the other subsidiaries, the Statutory Auditors rely on the work carried out by these companies' external auditors. In addition to the reports required by law, the audits by the Statutory Auditors are summarized in a report that covers material audit findings and the manner in which they have been resolved, as well as recommendations regarding the Group's internal control procedures. These recommendations are reviewed with the management of the subsidiaries concerned and their implementation is monitored. The analysis and evaluation work of the internal control within the Company is carried out in consultation with the Statutory Auditors. They are apprised of the results of the work of the Internal Audit Department and the Internal Control and Risk Department, and they perform additional tests on the internal controls outlined in the manual.

2.5 Insurance

Coverage is calculated on the basis of loss assumptions, taking into account the Company's risk profile. The Group also takes care to keep confidential any information related to deductible amounts and premiums, and the terms of coverage, to avoid this information being used prejudicially.

Global integrated policies

The strategy regarding insurance is designed to ensure that the Company and all its subsidiaries have access to sufficient and uniform coverage, taking into account their size, activities and location. Any new company acquired by the Group will be added to the insurance policies unless its existing cover is more suitable.

Coverage programs take into consideration the specific nature of local regulations, while at the same time reflecting the Group's centralization and umbrella coverage policy. Insurance policies are purchased from insurance companies selected on the basis of their creditworthiness as well as their ability to provide international risk prevention services.

Main insurance policies

Civil liability

The Company and all its subsidiaries are insured under an umbrella policy covering the various forms of civil liability: operating liability, liability after delivery, liability for experimentation and clinical trials, professional liability (for the services performed by the Company and its subsidiaries independently of product sales) and liability for environmental damage.

Civil liability insurance considers the nature of the business of the Company and its subsidiaries pursuant to insurance-specific rules or special regulations (professional nature of most of its customers and batch manufacturing processes that reduce the likelihood of multiple risks). Some activities carried out by the Company and its subsidiaries, such as biomedical research, require specific coverage from certain categories of civil liability insurance. The Company also has an insurance program covering the liability of its corporate officers, senior executives and representatives.

Property and casualty

The Company and its subsidiaries have umbrella coverage for property and casualty which includes coverage for accidental events such as fires, machine breakage, theft and natural events likely to affect the Company's sites. This so-called Master policy covers all subsidiaries located in the European Union, making it unnecessary for them to take out insurance locally.

For non-EU subsidiaries, a local policy is in place so that the guarantees of the Master policy can be applied to the subsidiary with guaranteed and deductible amounts adjusted to the size of the subsidiary if needed. Lastly, in some cases, the subsidiary may take out a stand-alone local policy pursuant to a particular regulation or if there is a very specific local risk.

Transport

"Ordinary" risks related to the transport of goods by land, sea and air are covered by an umbrella insurance policy. Some specific risks may also be insured by way of extension.

Cyber

bioMérieux has an insurance policy that covers damages and civil liability for risks arising from a cyberattack or a breach of personal data confidentiality.

3 Sustainability report

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ESRS 2	GENERAL DISCLOSURES	§ 3.2 page 83
ESRS 2	BP-1 General basis for preparation of sustainability statements	§ 3.2.1 page 83
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ESRS E1	**Climate change**	**§ 3.3.2 page 108**
E1	ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	§ 3.3.2 page 109
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E1	ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	§ 3.3.2 page 108
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E1	E1-2 – Policies related to climate change mitigation and adaptation	§ 3.3.2 page 108
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E1	E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	§ 3.3.2 page 116
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E1	E1-8 Internal carbon pricing	§ 3.3.2 page 120
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E2	E2-1 Policies related to pollution	§ 3.3.3 page 120
E2	E2-2 Actions and resources related to pollution	§ 3.3.3 page 121
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ESRS E3	**Water and marine resources**	**§ 3.3.4 page 121**
E3	ESRS 2 IRO-1 – Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities Related to Water and Marine Resources	§ 3.3.4 page 121
E3	E3-1 Policies related to water and marine resources	§ 3.3.4 page 122
E3	E3-2 Actions and resources related to water and marine resources	§ 3.3.4 page 123
E3	E3-3 Targets related to water and marine resources	§ 3.3.4 page 123
E3	E3-4 – Water consumption	§ 3.3.4 page 122
ESRS E4	**Biodiversity**	**§ 3.3.5 page 123**
E4	E4-1 –Transition plan and consideration of biodiversity and ecosystems in strategy and business model	§ 3.3.5 page 124

		Pages, paragraphs
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S1	S1-3 – Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns	§ 3.4.1 page 146
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S2	S2-4 Actions regarding material impacts on workers in the value chain, approaches to managing material risks and seizing material opportunities related to workers in the value chain, and effectiveness of these actions	§ 3.4.2 page 150
S2	S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	§ 3.4.2 page 150

		Pages, paragraphs
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G1	G1-6 – Payment practices	§ 3.5.1 page 168

bioMérieux is a corporate citizen with a long-standing commitment to public health. A pioneer in the fight against infectious diseases, the Company is aware that it has an important responsibility, which it expresses in its various fields of expertise. The Company's history reflects a long-standing commitment to Corporate Social and Environmental Responsibility (CSR). The human-centered values and long-term vision of the Mérieux family, founder and majority shareholder through its holding company Institut Mérieux, form the bedrock of a responsible corporate culture that is reflected in bioMérieux's Company Purpose and strategy in all countries in which it operates.

3.1 Introduction

Company Purpose

In 2021, bioMérieux defined its Company Purpose which expresses the vision of its executives and which has also been the subject of a consultation with a representative group of its stakeholders. bioMérieux's Purpose is as follows:

We help make the world a healthier place.

Our dedication to public health is the thread that connects everything we do. It connects us to our history - since 1963, we have been fulfilling the vision of the Mérieux family to improve health, while maintaining the values of respect, accountability, transparency, and sharing.

Building on our strong legacy, we understand that our expertise in infectious diseases and our international presence give us a special duty to act as a responsible corporate citizen, serving the greater good and the community.

This commitment also connects us with our environment - infectious diseases are one of the major threats to human kind.

Their emergence and spread are dramatically accelerated by climate change and globalization. The risk of finding ourselves unarmed to face ultra-resistant bacteria is now a reality.

Diagnostics is a game changer in this fight. By pioneering diagnostic solutions, we help clinicians improve patient care and we help industries prevent contamination of the food and pharmaceuticals they produce.

At bioMérieux we are convinced that, only by taking into account our entire ecosystem and the public interest, will we be able to succeed in building a healthier world and a more inclusive society.

- *We pioneer, develop and produce high quality in vitro diagnostics to improve public health worldwide.*
- *We sustain a robust business model that allows us to invest in innovation and create value.*
- *We implement environmentally-responsible actions to preserve the planet as a healthy place to live.*
- *We support the inclusion, well-being and development of our team members, who all help save lives.*
- *We foster transparent and ethical dialogue with the healthcare ecosystem to advance diagnostics.*
- *We build long-term partnerships to increase our positive impact on local communities and provide our support to the most vulnerable populations.*

We are bioMérieux. We act for a positive impact. We act for a healthier world.

Framework of policies applied in the CSR strategy

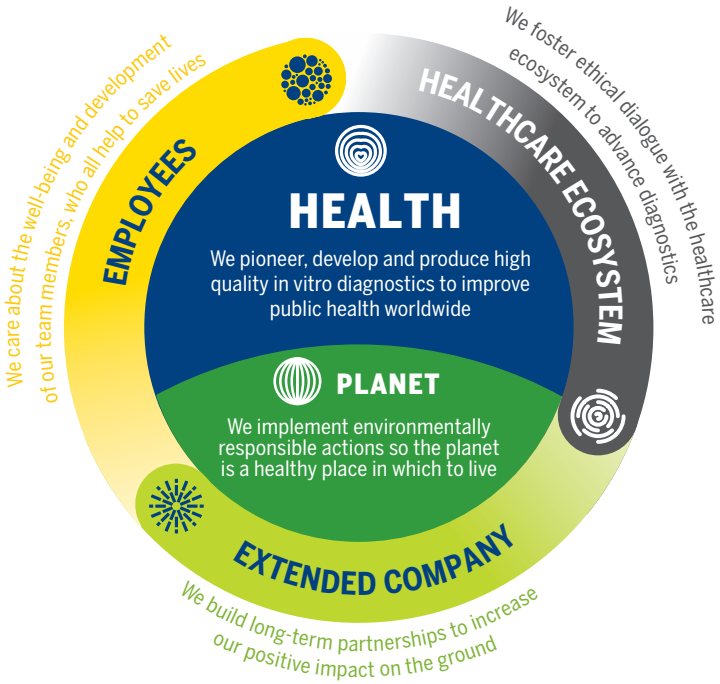
bioMérieux ensures compliance with international guidelines and fundamental principles such as:

- the Fundamental Principles and Rights at Work set out in the Declaration of the ILO (International Labour Organization);
- the International Principles on Human Rights set out in the Universal Declaration of Human Rights, the OECD (Organization for Economic Co-operation and Development) Guidelines for Multinational Enterprises, and the United Nations Global Compact;
- the United Nations Sustainable Development Goals;
- the Paris Agreement.

bioMérieux has had its greenhouse gas (GHG) emissions reduction roadmap validated by the Science Based Targets Initiative (see § 3.2.3 Section SBM-1).

Presentation of the five pillars and major commitments of the CSR strategy

Today, the diagram below illustrates the bioMérieux CSR policy:



In 2021, major commitments were announced for each of these pillars, with a goal of reaching the defined targets by 2025 or 2030, depending on the topic. These goals are set out in the table below:

HEALTH	PLANET	EMPLOYEES	HEALTHCARE ECOSYSTEM	EXTENDED COMPANY
Antimicrobial resistance **+30%** of patient outcomes(1) supporting AMS by 2025	**Carbon emissions** **-50%** absolute greenhouse gas emissions in 2030 vs. 2019 for Scopes 1 & 2	**Safety** Lost Day Incident Rate **÷2** to **0.6** in 2025 vs. 1.2 in 2020	**Dialogue with patients** Collaboration projects with patient associations **x2** by 2025 vs. 2021	**Community** **≥1%** of net income attributable to the parent company dedicated to philanthropy (Endowment Fund excluded)
Antimicrobial Stewardship (AMS) **≥80%** of antibiotics addressed by our AST solutions(2)	**Environmental footprint** **-45%** water(3) **-50%** energy (3) **-50%** waste generation (3)	**Diversity &Inclusion** Corporate leadership team in 2025(4) **>40%** women **>35%** international profiles	**Materiality assessment** Updated annually and overhauled every **3 years**	**Partners** Distributors covering **55%** of sales(5) trained in CSR by 2025

(1) 2019 estimate: 183 million results.
(2) At least 80% based on EUCAST list and 90% based on CLSI Tier I to Tier IV list.
(3) In 2025 vs. 2015, per € million of sales.
(4) Members of the Executive Committee and their N-1 with a global role.
(5) Sales made through the distributors network.

Performance recognized by ESG rating agencies

These agencies assess bioMérieux's CSR performance and include it in their SRI (Socially Responsible Investment) indices.

Science Based Targets initiative (SBTi)

Since November 2021: Approval of the road map to 1.5°C

	2024	2023
FTSE4Good	Renewal of the certificate of inclusion on the index	= Inclusion in the index
EthiFinance	Score 83/100	↗ Score 82/100
CDP Disclosure Insight Action	Score C for Climate change – Score B for Water security	= Score C
Vigeo Eiris	Score 62/100 – No. 1 in our sector Sector average 41/100	↗ Score 60/100
EcoVadis	Score 80/100 – Platinum Top 1% of companies evaluated	↗ Score 78/100
Gender equality index	Score 94/100	↗ Score 93/100
Dow Jones Sustainability Index	Score 70/100 – No. 1 in our sector Inclusion in the DJSI Sustainability Yearbook 2025 Top 1% for S&P Global CSA score	= World & European DJSI Score 70/100
Feminization of SBF 120 management bodies	Score 78/100	↗ Score 66/100

3.2 General disclosures (ESRS 2)

3.2.1 Basis for preparation

BP-1 General basis for preparation of sustainability statements

bioMérieux's sustainability information is available on its website[1] and lays out the Company's sustainable development commitments and performance.

Scope

The scope of this sustainability report covers all of bioMérieux's activities. This is the same scope used for the financial statements, except as described below.

The sustainability report was prepared on a consolidated basis and includes bioMérieux Group activity. The list of consolidated companies is provided in Chapter 6 (see Note 34 List of consolidated companies at December 31, 2024).

Reporting methodology

To monitor its sustainability performance, bioMérieux relied on its information systems used to consolidate data entered locally. The Group continuously updates its reporting tools and processes to improve the quality and accuracy of its consolidated data detailed in the reporting protocol shared with all internal contributors.

(1) www.biomerieux.com

bioMérieux prepared its sustainability report on the basis of the European Sustainability Reporting Standards (ESRS). This report is based on a double materiality approach, which takes into account both bioMérieux's impact on the environment and society and the impact of environmental, social and governance (ESG) topics on the Company's performance. The methodology used for this analysis is described in § 3.2.4 Section IRO-1 - Description of the Processes to Identify Material Impacts, Risks and Opportunities, of this Universal Registration Document. The results of this analysis guide the policies and action plans implemented to address bioMérieux's sustainability matters.

Value chain in the sustainability report

In its sustainability report, bioMérieux takes a global approach when considering its value chain. For bioMérieux, the value chain refers to all activities, resources and relations that form an integral part of the Group's business model and the external environment in which it operates. bioMérieux's non-operational value chain includes:

- the upstream value chain: business relationships, including in particular contractual relationships (suppliers, external workers), all those involved upstream of bioMérieux's activities (for example, suppliers of products or services used in product development);
- the downstream value chain: business relationships, including in particular contractual relationships (distributors, customers, partners), all those involved downstream of bioMérieux's activities, as well as patients.

In 2024, the Group performed a double materiality assessment, which included the potential impact of bioMérieux's sustainable development issues on its value chain and developed appropriate strategies to remedy this impact. bioMérieux includes all its key stakeholders in the scope of the sustainability report. Using this approach, the interests and concerns of the parties involved in the Company's business are taken into consideration.

bioMérieux's policies are designed to cover all its stakeholders. These policies, such as the Global Code of Conduct, the Responsible Procurement Charter, Business Practices applicable to third parties, the Stakeholder Engagement Charter, etc., describe bioMérieux's commitments and responsibilities toward its stakeholders, and provide a framework for discussion on how the Company intends to carry out its business in a sustainable and responsible way. By incorporating these aspects into its sustainability report, bioMérieux demonstrates its commitment to long-term business relations and exchanges with its stakeholders.

BP-2 Disclosures in relation to specific circumstances

This section presents time horizons and changes in the reporting scope, changes in the calculation scope and limitations inherent to the first year of application of Article L. 233–28–4 of the French Commercial Code (*Code de Commerce*).

Time horizons

The time horizons (short, medium or long term) specified for impacts, risks and opportunities correspond to those used in the financial statements, where the short term is up to one year, the medium term between one and five years, and the long term more than five years.

Specific methods used to prepare certain sustainability information for first-time application

For Section ESRS S1 (Own workforce), Hybiome (489 employees at December 31, 2024) is included in the Human Resources data calculation, except data on employees with disabilities as this information is not available to date. Hybiome has been included in the financial statements since 2018, and is also included in the Health, Safety and Environment section.

The methodologies used to calculate metrics, as well as any changes and/or sources of uncertainty, are detailed under each standard's metrics. Changes mainly concern carbon footprint updates (see § 3.3.2 Section E1-6), the water consumption calculation (see § 3.3.4 Section E3-4), and training (see § 3.4.1 Section S1-13).

Some metrics could not be reported or were only partially reported. With regard to environmental data, a major effort was made to stabilize the Group's carbon footprint. Note that it was not possible to calculate biogenic emissions for the year under review (see § 3.3.2 Section E1-6 - Metrics: Gross GHG emissions, Scopes 1, 2 and 3 and total GHG emissions). The same applies to data related to resource inflows (see § 3.3.6 in Section E5-4 – Resource Inflows). A significant amount of work was carried out this year on data related to product recyclability, which led to the publication of a metric covering packaging and reagents. It was not possible to produce metrics for instruments (see § 3.3.6 Section E5-5 - Resource Outflows, Products and Material Outflows).

With regard to social data, significant effort was put into standardizing the Group's data and definitions, but no definitive consensus has yet been reached on two of the disclosures. As the definition of adequate wage is still being developed, there was no reporting on this metric for the year in review. A special working group has been set up to address this matter (see § 3.4.1 Section S1-10 - Metrics on Adequate Wage). Similarly, there is only partial reporting on pay gaps in France (see § 3.4.1 Section S1-16 - Compensation Metrics).

All of this data will be more closely examined in 2025 and a report eventually published.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

The chapter on the European taxonomy (see § 3.3.1 – Alignment With the European Taxonomy) is based on Regulation (EU) 2020/852 of June 18, 2020.

3.2.2 Governance

GOV-1 Role of the administrative, management and supervisory bodies

The Board of Directors' CSR-related work is described in § 4.2.6.4 of this document. The operating procedures and work of the Board of Directors' committees (HR, Compensation and CSR Committee, and Audit Committee) are described in § 4.2.6.7.

The Company has a CSR Committee whose role is to define the overall CSR strategy, priorities and roadmap for the five pillars of this strategy. This committee monitors metrics and progress in relation to the commitments made and defines action plans, reviews and prioritizes the main CSR actions and initiatives, monitors implementation of the CSRD (Corporate Sustainability Reporting Directive), liaises with the Board of Directors and its committees, is responsible for the CSR seminar in which the Chairman of the Board of Directors participates, handles exchanges with the Stakeholder Committee, etc. It makes recommendations to the various operational bodies such as the Climate Steering Committee, the Eco-design Steering Committee, the Philanthropy Steering Committee, and the working groups and functions. The CSR Committee, which meets quarterly, includes three members of the Executive Committee (Executive Vice President Global Quality, Manufacturing and Supply Chain, Executive Vice President Finance, Purchasing and Information Systems and Executive Vice President Human Resources, Communication & CSR) and the heads of the HSE, Employee Engagement, Compliance and Public Affairs, Clinical Business Operations, R&D and CSR functions.

To incorporate CSR actions into its operational activities, bioMérieux relies on a CSR community in which all the Company's functions participate. This community of experts is overseen and coordinated by the CSR Department. It contributes to the co-creation of sustainability goals and ensures that they are incorporated into the action plans rolled out across the organization. At the same time, local teams define their priorities for action to increase bioMérieux's positive impact in the countries where it operates. Accordingly, bioMérieux's CSR strategy and development strategy are closely linked and deployed at all levels of the Company.

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

In 2024, the Board of Directors took the necessary measures to ensure the quality and relevance of published sustainability data. The Board of Directors reviewed (i) the sustainability information, (ii) the assessment and review of CSR risks, (iii) the reporting methodology, and (iv) the independent external audit of sustainability information (including the internal control and risk management procedures implemented, the completeness and fairness of the information, and the issuance of a report by an independent third party on the sustainability report, i.e. a "limited assurance review").

The Board of Directors and its committees were consulted several times in 2024 on matters related to the CSR roadmap and the CSRD:

- CSRD training provided by a specialized consulting firm in December 2023 and January 2024 (five hours in two sessions), presentation of an initial list of impacts, risks and opportunities (IROs) identified as material;
- Audit Committee in March 2024: selection of the Statutory Auditor responsible for certifying sustainability information;
- Board of Directors in March 2024: determination of the breakdown of duties between the Board of Directors and the committees in connection with the CSRD and validation of the choice of Statutory Auditor responsible for certifying sustainability information;
- Joint meeting of the Audit Committee and the HR, Compensation and CSR Committee in April 2024: validation of the double materiality assessment, i.e. all material IROs described in this report;
- HR, Compensation and CSR Committee in April 2024: presentation of the achievement of the CSR objectives based on the CSR strategy;
- Board of Directors in September 2024: validation of the results of the double materiality assessment;
- Joint meeting of the Audit Committee and the HR, Compensation and CSR Committee in December 2024: update on the status of the sustainability report and the pre-audit carried out.

No changes were made to the vigilance plan this year. The plan is presented below in GOV-4.

The way in which the Board of Directors considers impacts, risks and opportunities when monitoring the Company's strategy, its decisions on major transactions and its risk management processes is described in Chapter 4.

GOV-3 Integration of sustainability-related performance in incentive schemes

bioMérieux recognizes each employee's contribution to overall sustainability and financial performance. While the annual bonus recognizes individual and collective achievements, the Company's performance is recognized through a multiplier that applies when calculating the performance-related bonus received by all eligible employees[1] of the Company.

In 2024, the Company's management updated bioMérieux's performance metric, which is now based on two criteria: economic performance and sustainability performance.

This year, sustainability performance focuses on scopes 1 & 2 greenhouse gas (GHG) emissions reduction targets[2] set in the Group's CSR strategy.

(1) Only employees whose positions entitle them to a general bonus are eligible for this multiplier. Employees who are members of any other plan (sales commission plan, contractual bonus, fixed-amount bonus, combination of various plans) are not eligible.
(2) 50% reduction in absolute greenhouse gas emissions by 2030 vs. 2019 for scopes 1 & 2.

Therefore, in line with this goal, 25% of the 2024 multiplier is linked to achievement of this collective target.

Members of the Board of Directors who are bioMérieux employees are eligible for this measure. External Board of Directors' members do not receive an incentive.

The compensation of executive corporate officers is presented in Chapter 4 and takes into account CSR issues. Every year, the HR, Compensation and CSR Committee makes a recommendation to the Board of Directors regarding this compensation, which is then put to a vote at the Annual General Meeting.

GOV-4 Statement on due diligence

In accordance with Law No. 2017–399 of March 27, 2017, relating to the duty of vigilance of parent companies and contractors (known as the Vigilance law), bioMérieux has implemented a vigilance plan. bioMérieux's vigilance plan meets legal requirements, in particular by containing reasonable vigilance measures for identifying and preventing (i) the risks to human rights and fundamental freedoms, (ii) the risks of serious physical or environmental harm, as well as (iii) the health risks arising from their activities or those of their subsidiaries, subcontractors or suppliers, whether in France or overseas.

The scope of this plan covers bioMérieux SA and the subsidiaries under its control, as defined by Article L. 233–16 of the French Commercial Code (Code de commerce), as well as first-tier suppliers managed by the Purchasing Department, with which the Group has a commercial relationship.

This vigilance plan allows bioMérieux to consolidate and strengthen its risk prevention and management processes in the areas covered by the Law. It also allows it to extend its due diligence to its subcontractors, taking a continuous improvement approach.

The vigilance plan is a CSR component that has been an integral part of the Group's strategy for many years and is driven by the various departments in the projects initiated. The plan thus benefits from the various initiatives implemented, including the double materiality assessment, impact analysis and environmental and social roadmaps.

This plan was drawn up with all Group departments, including CSR, Risks, Legal, Ethics & Compliance, SSE, Purchasing, and Quality.

Impact mapping – Methodology Note

In 2019, the Company leveraged the expertise of Verisk Maplecroft to assess its social, societal and environmental impacts. Impact mapping has been defined to determine the exposure of bioMérieux and its third parties (suppliers, subcontractors, distributors) to the risks of serious breaches across the following 13 topics:

HUMAN RIGHTS
Child labor and young workers
Forced labor
Adequate wage
Working time organization
Workplace discrimination
Freedom of assembly and of association
OCCUPATIONAL HEALTH AND SAFETY
Single risk compiling national metrics
ENVIRONMENT
Air quality
Waste management
Water quality
Water stress
Deforestation
CO_2 emissions related to energy consumption

More than 14,000 suppliers were analyzed in order to assess their exposure to the above impact criteria.

In 2024, the Company launched a project to strengthen the assessment of its suppliers' impacts. This led to the implementation of a digitalized collaborative solution in early 2025. The assessment covers various criteria, including financial, geographic and cybersecurity criteria, as well as two more operational criteria related to business continuity and our suppliers' management of their resources and production facilities. This assessment covers a panel that includes existing and new suppliers. It enables the Company to identify the risk level associated with each supplier dynamically and prioritize the development of security action plans for suppliers with a critical or high risk level.

The Company can also enlist the services of an external partner to look into the financial position and reputation of suppliers identified as high-risk following this assessment.

Each identified impact is then addressed, and for those that need to be managed, an action plan is drawn up and reviewed on a regular basis with bioMérieux's stakeholders and recorded in the application. The supplier is informed of the actions that it must take and is involved in monitoring the implementation of the action plan.

For supplier activity-related CSR impacts, the double materiality assessment performed by bioMérieux in 2024 pursuant to the requirements of the CSRD resulted in an update to the risk mapping.

The following issues were identified as material:

- greenhouse gas emissions (scope 3);
- pollution;
- water management;
- waste management;
- working conditions and human rights.

Based on these criteria, bioMérieux is able to draw up an action plan to reduce the Group's exposure to impacts resulting from its supply chain.

Therefore, in 2025 bioMérieux plans to implement a dynamic digital CSR risk and impacts assessment tool, in addition to the risk tool rolled out in January 2025, to enhance the societal section.

This new tool will allow CSR action plans to target identified suppliers based on appropriate impacts. It will also supplement existing supplier management systems, including the supplier qualification process, periodic performance reviews, supplier audits, external audits, science-based target (SBT) commitments and external questionnaires used to assess bioMérieux's CSR/HSE performance.

Governance

bioMérieux has an Operational Steering Committee, the main role of which is to ensure implementation of the Vigilance Law. In this context, this committee:

- defines the methodology and ensures implementation of the impact mapping related to the activities of the Group and its suppliers;
- analyzes impact mapping results;
- ensures that there are action plans to mitigate impacts and prevent serious breaches and assesses their effectiveness;
- ensures an alert mechanism is in place so that potential breaches can be reported.

The impact mapping will be reviewed periodically and updated to take into account changes in the scope of third parties covered by the analysis and implementation of action plans.

SUMMARY TABLE OF THE VIGILANCE PLAN

	Human rights and fundamental freedoms	Environment	Health and safety of persons
IMPACT AND RISK MAPPING			
Activities of bioMérieux SA and its subsidiaries	Double materiality assessment (see § 3.2 Section IRO-1)		
Activities of subcontractors or suppliers	Double materiality assessment (see § 3.2 Section IRO-1) and analysis conducted with Verisk Maplecroft and, in 2024, project carried out to improve the supplier-related impact assessment described above		
MAPPING - REGULAR EVALUATION PROCEDURES			
Activities of bioMérieux SA and its subsidiaries	ESG rating agency (see § 3.1)	ESG rating agency (see § 3.1) Reporting by industrial sites, subsidiaries and central functions (see § 3.3.2 and § 3.4.4)	ESG rating agency (see § 3.1) HSE management system (see § 3.3.2 Section E1-2) Process and tools for managing health and safety at work (see § 3.4.1 Section S1-1) Occupational hazards assessment process (see § 3.4.1 Section S1-1) Assessment of the rate of occupational accidents and illnesses (see § 3.4.1 Section S1-1)
Activities of subcontractors or suppliers	ESG rating agency (see § 3.5 Section G1-2) Automated third-party screening based on an impact matrix (see § 3.2 Section GOV-4 and § 3.5 Section G1-2) Procedure for assessing certain suppliers and subcontractors, including prequalification audits and verification audits before and during the contractual relationship Supplier self-assessment questionnaire (including commitment to comply with bioMérieux's or supplier's Code of Conduct)		
TARGETED ACTIONS FOR MITIGATING RISKS OR PREVENTING SERIOUS BREACHES			
Activities of bioMérieux SA and its subsidiaries	bioMérieux Code of Conduct (see § 3.5 Section G1-1) Diversity (see § 3.4.1 Section S1-1): gender equality, integration of employees with disabilities	bioMérieux Code of Conduct (see § 3.5 Section G1-1) Overall HSE policy: environmental objectives (see § 3.3.2 Section E1-2) Certification: ISO 14001 (see § 3.3.2 Section E1-2)	bioMérieux Code of Conduct (see § 3.5 Section G1-1) Overall HSE policy: Occupational health and safety objectives (see § 3.4.1 Section S1-1) Certification: ISO 45001 (see § 3.4.1 Section S1-1)
Activities of subcontractors or suppliers	Code of Conduct (see § 3.5 Section G1-1) Subcontractor approval form and Business Principles for Third Parties (see § 3.5 Section G1-2) Responsible Procurement Charter (see § 3.5 Section G1-2) Specific article in contracts: reference to the Responsible Procurement Charter and Business Principles for Third Parties handbook		

	Human rights and fundamental freedoms	Environment	Health and safety of persons
WHISTLEBLOWING PROCEDURE AND RECORDING REPORTS			
Activities of bioMérieux SA and its subsidiaries	Whistleblowing procedure available to employees and third parties (see § 3.5 Section G1-1)		Whistleblowing procedure available to employees and third parties (see § 3.5 Section G1-1) Reporting tool for hazardous situations and suggestions for improvement (see § 3.4.1 Section S1-1)
Activities of subcontractors or suppliers	Whistleblowing procedure available to employees and third parties (see § 3.5 Section G1-1)		Reporting tool for hazardous situations and suggestions for improvements (see § 3.4.1 Section S1-1) for service providers working on-site
PROCESS FOR MONITORING MEASURES AND EVALUATING THEIR EFFECTIVENESS			
Activities of bioMérieux SA and its subsidiaries	CSR Committee (see § 3.2.2 Section GOV-1) Monitoring and renegotiating Company-level agreements (see § 3.4.1 Section S1-1)	CSR Committee (see§ 3.2.2 Section GOV-1) HSE Department, Climate Steering Committee and Eco-design Steering Committee (see § 3.3.2 Section E1-1)	CSR Committee (see § 3.2.2 Section GOV-1) HSE Department (see § 3.4.1 Section S1-1)
Activities of subcontractors or suppliers	Review of rating agency scores by the Purchasing Department	Review of rating agency scores by the Purchasing Department	Review of rating agency scores by the Purchasing Department

GOV-5 Risk management and internal controls over sustainability reporting

Risks relating to sustainable development are part of the Group's risk management process. A specific governance structure and risk control framework have been put in place (see Chapter 2 – Risk management).

In 2024, bioMérieux performed the double materiality assessment, the methodology and results of which are described in § 3.2.4 Section IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities of this Universal Registration Document.

The related policies and action plans described in the sustainability statements reflect the updates made by the Group to mitigate these risks.

Based on the results of the double materiality assessment, an internal control framework was created to ensure the quality and documentation of sustainability information.

The processes covering the production of information to its disclosure were reviewed by the Internal Control Department together with the various relevant departments to identify any risks that might affect its availability, quality and reliability. First- and second-level controls specifying responsibilities, frequency and control measures were defined with a view to mitigating the risks identified.

These controls are formalized and disclosed in the Company's Internal Control Manual, a Group reference document provided to all the Group's subsidiaries and employees. The Internal Control Manual is reviewed at regular intervals in order to add to it and update the controls defined based on changes to the Company's processes and regulations.

3.2.3 Strategy

SBM-1 Strategy, business model and value chain

For further information, please see the following:

- bioMérieux's business model described in the Introduction;
- bioMérieux's strategy in § 1.3.1;
- the number of employees by geographic area (see § 3.4.1 Section S1-6).

Since 2003, bioMérieux has renewed its commitment to the United Nations Global Compact every year and contributes to the Sustainable Development Goals (SDGs).

bioMérieux's contribution consists first and foremost in serving the needs of patients, throughout their healthcare experience by providing *in vitro* diagnostic solutions to fight against infectious diseases. In this context, the main focus of bioMérieux's activity is contributing to SDG 3 "Ensure healthy lives and promote well-being for all at all ages." The Group's CSR policy also gives priority to issues that mainly support the following SDGs: "Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all" (SDG 8), "Reduce inequality within and among countries" (SDG 10), "Ensure sustainable consumption and production patterns" (SDG 12), "Take urgent action to combat climate change and its impacts" (SDG 13).

SBM-2 Interests and views of stakeholders

For many years, bioMérieux has maintained a continuous dialogue with its internal and external stakeholders in order to make decisions taking their expectations into account. This dialogue enriches the Company's thinking and nurtures a dynamic and open CSR strategy on its ecosystem.

bioMérieux's stakeholders are as follows:

bioMérieux organizes consultations of its stakeholder groups on specific subjects, especially with employees, customers and patients.

Policy: bioMérieux has a Stakeholders Engagement Charter. This Charter is published on the Company's website and aims to:

- promote better understanding of the CSR issues that are the responsibility of bioMérieux;
- formalize the main rules of dialogue to facilitate stakeholder trust and ensure the quality of discussions;
- sustain this dialogue.

Through this charter, bioMérieux is committed to:

- staying connected to changes in stakeholder expectations;
- studying the recommendations contributing to achieving the Sustainable Development Goals to increase the Company's positive impact.

Governance: The implementation of this policy is managed by the CSR Department.

bioMérieux also has a Stakeholder Committee. Representing the Company's stakeholders, this committee meets on a regular basis. External stakeholders are represented by four permanent members:

- a patient representative;
- a customer representative;
- a climate and environment expert;
- an expert in research and responsible investment.

And two non-permanent members who are experts that can vary according to the subjects covered.

Internal stakeholders are represented by employees from the following functions: Medical Affairs, Public Affairs, HSE, Purchasing, HR, CSR, among others.

The Stakeholder Committee strives to respect parity and diversity criteria.

The first session, held in October 2022, was related to product environmental impact. The two non-permanent members participating in this session were experts in eco-design and life cycle performance.

A summary of the discussions and expectations expressed by stakeholders at that session was presented to the Executive Committee and is considered in the action plans in an effort to continuously improve the environmental impact of the Company's products.

The Stakeholder Committee was consulted in January 2024 to comment on bioMérieux's double materiality assessment and ensure the consistency and completeness of the results obtained.

Other stakeholder engagement processes that take place throughout the year include social dialog, the Voice of Employee program (described below in § 3.4.1, Section S1), engagement with communities in the Company's host regions (for example, public authorities, non-profits, academia and educational establishments, described below in § 3.4.3, Section S3), engagement with patient associations, and customer surveys (described below in § 3.4.4 Section S4).

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

As stated in § 3.2.4 Impact, risk and opportunity management below, bioMérieux is committed to transparency and accountability when reporting its material impacts, risks and opportunities. The double materiality assessment performed in 2024 expanded on the risk assessments and the previous materiality assessment in an effort to identify and evaluate these factors, taking into account both internal operations and the external environment.

The results of this double materiality assessment are presented in § 3.2.4 Section IRO-1.

bioMérieux's strategy and business model (see § 1.3 Strategy and in the introductive chapter) are designed to be responsive and adaptable to issues identified as material for the Company. The Group continually monitors and assesses its performance relative to these impacts and risks, and takes advantage of opportunities aligned with its strategic objectives (see § 2.2).

The CSR roadmap is in line with bioMérieux's strategy and business model with the aim of ensuring resilience and sustainability and creating value for its stakeholders while mitigating potential risks. The comprehensive, proactive nature of bioMérieux's approach helps make it more competitive and contributes to long-term value creation.

Material IRO	Value chain	Characteristic
ESRS E1		
Climate change mitigation		
GHG emissions - Scope 1, 2 *Contribution to global warming*	*Own operations*	Negative impact
GHG emissions – Purchased goods and services – Scope 3 *Contribution to global warming*	*Upstream*	Negative impact
GHG emissions – Product life cycle – Scope 3 *Contribution to global warming*	*Any*	Negative impact
GHG emissions – Transport – Scope 3 *Contribution to global warming*	*Upstream/ Downstream*	Negative impact
GHG emissions – Transport – Scope 3 *Competitive advantage related to emissions management*	*Upstream/ Downstream*	Opportunity
Energy consumption *Pressure on fossil resources*	*Own operations*	Negative impact
Climate change adaptation		
Impact of climate change on operations *Increase in costs*	*Own operations*	Climate-related physical risk
Impact of climate change on infectious diseases *Increased need for diagnostic tests to screen for these diseases*	*Own operations*	Opportunity
ESRS E2		
Pollution in the value chain *Potential water, air and soil pollution*	*Upstream/ Downstream*	Potential negative impact
ESRS E3		
Water management in direct activities *Pressure on water resources*	*Own operations*	Negative impact
Water management in direct activities *Water stress. Vulnerability costs.*	*Own operations*	Risk
Water management in the value chain *Pressure on water resources*	*Upstream/ Downstream*	Potential negative impact
ESRS E4		
Biodiversity - Destruction and artificialization of natural environments *The construction of new buildings leads to the artificialization of land*	*Own operations*	Negative impact
Biodiversity - Contribution to the destruction of ecosystems *Potential pollution, pressure on water resources, waste management*	*Upstream/ Downstream*	Negative impact

Material IRO	Value chain	Characteristic
ESRS E5		
Environmental impact of products *Pressure on resources*	*Own operations*	Negative impact
Sustainable sourcing *Sourcing costs arising from failure to adapt*	*Own operations*	Risk
Waste management in direct activities *Pressure on resources*	*Own operations*	Negative impact
Waste management in the value chain *Potential toxicity, contamination*	*Upstream/ Downstream*	Negative impact
Waste management in the value chain *Reputational risk*	*Upstream/ Downstream*	Risk
ESRS S1		
Working conditions, employee safety and well-being *Accidents, occupational illnesses*	*Own operations*	Negative impact
Diversity and inclusion *Respect for diversity and inclusion*	*Own operations*	Potential negative impact
Skills development and career management *Employability of employees*	*Own operations*	Positive impact
Skills development and career management *Attractiveness, employee retention*	*Own operations*	Opportunity
Skills development and career management *Mismatch between skills and the Company's requirements*	*Own operations*	Risk
Data confidentiality and protection – Own headcount *Breach of data protection rights*	*Own operations*	Potential negative impact
Data confidentiality and protection – Own headcount *Damage to reputation and fine for non-compliance with regulations*	*Own operations*	Risk
ESRS S2		
Working conditions of workers in the value chain *Compliance with responsible practices*	*Upstream/ Downstream*	Potential negative impact
ESRS S3		
Impact of bioMérieux and activities in the value chain on the socio-economic rights of local communities *Sharing the value generated to address needs expressed by local communities*	*Own operations*	Positive impact
ESRS S4		
Contribution to public health *Improvement of patient care and protection of consumer health in the face of infectious diseases*	*Own operations*	Positive impact
Contribution to public health *Increased need for diagnostic tests to combat antimicrobial resistance*	*Own operations*	Opportunity
Accessibility of products and services *Delivery of diagnostic products to as many people as possible*	*Own operations*	Positive impact
Health and safety of users/customers, product quality *Patient care could be affected by defective product quality*	*Own operations*	Potential negative impact
Health and safety of users/customers, product quality *Risk of legal action*	*Own operations*	Risk
Data confidentiality and protection – Consumers and end-users *Breach of data protection rights*	*Own operations*	Potential negative impact
Data confidentiality and protection – Consumers and end-users *Damage to reputation and fine for non-compliance with regulations*	*Own operations*	Risk

Material IRO	Value chain	Characteristic
ESRS G1		
Governance and corporate culture *Behaviors that reflect the Company's culture*	*Own operations*	Positive impact
Long-term relationships with suppliers and key partners *Importance of compliance with payment terms*	*Own operations*	Potential negative impact
Lobbying activities and relations with governments *Promotion of the medical and economic value of IVD and access to high-quality diagnostics*	*Own operations*	Positive impact
Lobbying activities and relations with governments *The Company's contribution to development of the regulatory framework to meet the healthcare needs of the community*	*Own operations*	Opportunity
Cybersecurity and data protection *The Company's exposure to cyber attacks resulting in financial costs*	*Own operations*	Risk
Business ethics and integrity *The Company's exposure to financial penalties in case of corruption*	*Own operations*	Risk
Business ethics and integrity *Importance of protecting whistleblowers from retaliation*	*Own operations*	Potential negative impact

3.2.4 Impact, risk and opportunity management

ESRS 2 IRO-1 Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities

To meet the requirements of the Corporate Sustainability Reporting Directive (CSRD) supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards, the Group performed a double materiality assessment.

Between October 2023 and September 2024, a special taskforce composed of internal stakeholders representing the main functions (Finance, Purchasing, HR, HSE, Internal Control and Risk, Compliance, Ethics, etc.) carried out this assessment based on a four-step approach as described below:

- preliminary study to scope the assessment:
- identification of impacts, risks and opportunities (IROs) related to sustainability matters:
- assessment and determination of material IROs;
- review and validation of the results of this assessment by management and the Board of Directors;

bioMérieux took into account the list of sustainability topics covered by the ESRS standards, in conjunction with the process for determining material issues. The CSRD taskforce analyzed the sustainability matters related to these topics in terms of (i) the impact of the Company's activities and value chain on society and the environment (impact materiality), and (ii) the impact of society and the environment on the Company's risks and opportunities (financial materiality).

For each matter, positive and/or negative impacts and risks or opportunities related to bioMérieux's strategy and business model were identified. bioMérieux assessed the possible need to disaggregate the information reported by country/significant site/activity/asset/subsidiary/specificities to ensure a proper understanding of the material IRO. bioMérieux determined that disaggregation was not relevant for the governance or social section, as this is managed through Group-wide policies. For the environmental section, related to climate risk, bioMérieux has adopted a geographical approach for manufacturing sites. This approach ensures that the sustainability report is relevant for all stakeholders, including employees, investors, customers and local communities in the countries in which the Group operates. An external consulting firm assisted the Group during this process to ensure the robustness and neutrality of the methodology.

This assessment and the Group's risk mapping was aligned to ensure consistency between the two approaches, particularly the proper integration of material sustainability matters into management of the Group's risks, which are managed using an ERM (Enterprise Risk Management) tool.

Each sustainability matter was analyzed in light of the impacts, risks and/or opportunities and then assessed to determine their levels of materiality.

Impact materiality made it possible to assess the actual or potential positive and negative impacts related to sustainable development and associated with the Company's operations and value chain.

Negative impact was assessed from two perspectives: severity (scale, scope, irremediable character of the impact) and likelihood. Positive impact was assessed in the same way, with the exclusion of the irremediable character of the impact.

Risks and opportunities are associated with the Company's sustainability, including those resulting from dependence on natural, human and social resources.

Financial materiality of risks and opportunities was assessed based on the likelihood and potential scale of financial effects.

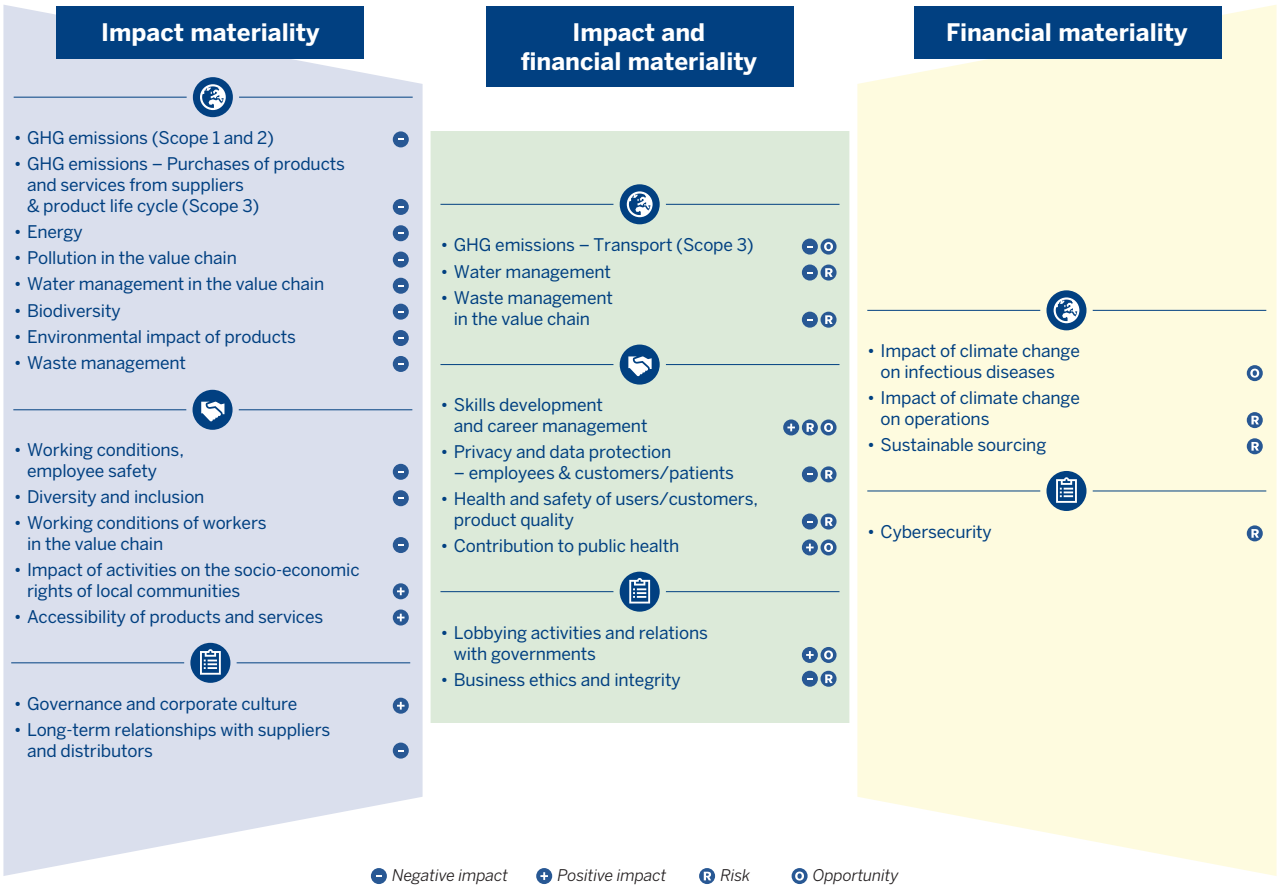
The double materiality assessment was performed by the CSRD taskforce in collaboration with several internal experts. This group as a whole has a good understanding of stakeholders' interests and expectations.

To identify material IROs, the Group used a rating scale based on the scale used for the Group's risk analysis and assessed and ranked the severity and probability of negative or positive impacts of bioMérieux's activities and those of its value chain on people and the environment (see Chapter 2.1 Risk assessment). This scale combines impact levels (low to critical) and probability levels (rare to certain) based on various aspects such as environment, health, safety and finances to prioritize issues and develop appropriate management strategies.

A threshold corresponding to the average impact materiality score was chosen to determine the material impacts ultimately corresponding to "major" or "critical" IROs, i.e. a score of 6 or more out of 12 for negative impacts and a score of 4 or more out of 8 for positive impacts. For risks and opportunities, however, the Group was ambitious, choosing a threshold corresponding strictly to a score of more than 1 out of 4.

Risk management is described in Chapter 2 Risk factors, risk management and internal control.

In 2024, the results of this assessment were presented to the Board of Directors, the Executive Committee and the Internal and External Stakeholders' Committee. The final results take their contributions into account and highlight material issues:



The impacts, risks and opportunities related to these issues are described at the beginning of each topical chapter.

IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The disclosure requirements are listed in the detailed summary of this chapter.

Appendix B: List of datapoints in cross-cutting and topical standards arising from other European Union legislation

Disclosure requirement and related datapoint	bioMérieux (Section of the URD)	SFDR reference[1]	Pillar 3 reference[2]	Benchmark Regulation reference[3]	EU climate law reference[4]
ESRS 2 GOV-1 Governance bodies' gender diversity paragraph 21 (d)	see Section ESRS 2 GOV-1 and introductive chapter	Indicator No. 13, table 1, annex I		Annex II of Commission Delegated Regulation (EU) 2020/1816 [5]	
ESRS 2 GOV-1 Percentage of independent directors paragraph 21 (e)	see introductive chapter			Annex II of Commission Delegated Regulation (EU) 2020/1816	
ESRS 2 GOV-4 Statement on due diligence paragraph 30	see Section ESRS 2 GOV-4	Indicator No. 10, table 3, annex I			
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	see Section ESRS E1 E1-1				Regulation (EU) 2021/1119, Article 2(1)
ESRS E1-4 GHG emission reduction targets paragraph 34	see Section ESRS E1 E1-4	Indicator No. 4, table 2, annex I	Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 template 3: Banking book – Climate change transition risks: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6	
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	see Section ESRS E1 E1-5	Indicator No. 5, table 1, and Indicator No. 5, table 2, annex I			
ESRS E1-5 Energy consumption and mix paragraph 37	see Section ESRS E1 E1-5	Indicator No. 5, table 1, annex I			
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	see Section ESRS E1 E1-5	Indicator No. 6, table 1, annex I			

Disclosure requirement and related datapoint	bioMérieux (Section of the URD)	SFDR reference[1]	Pillar 3 reference[2]	Benchmark Regulation reference[3]	EU climate law reference[4]
ESRS E1-6 Gross Scope 1, 2 or 3 and total GHG emissions paragraph 44	see Section ESRS E1 E1-6	Metrics No. 1 and No. 2, table 1, annex I	Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453 template 1: Banking book – Climate change transition risks: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)	
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	see Section ESRS E1 E1-6	Indicator No. 3, table 1, annex I	Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 template 3: Banking book – Climate change transition risks: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil paragraph 28	not material	Indicator No. 8, table 1, annex I; Indicator No. 2, table 2, annex I, Indicator No. 1, table 2, annex I; Indicator No. 3, table 2, annex I			
ESRS E3-1 Aquatic and marine resources paragraph 9	see Section ESRS E3 E3-1	Indicator No. 7, table 2, annex I			
ESRS E3-1 Dedicated policy paragraph 13	see Section ESRS E3 E3-1	Indicator No. 8, table 2, annex I			
ESRS E3-1 Sustainable oceans and seas paragraph 14	not material	Indicator No. 12, table 2, annex I			
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	see Section ESRS E3 E3-4	Indicator No. 6.2, table 2, annex I			
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	see Section ESRS E3 E3-4	Indicator No. 6.1, table 2, annex I			
ESRS 2- IRO 1 – E4 paragraph 16 (a) i	under analysis (ESRS E4)	Indicator No. 7, table 1, annex I			
ESRS 2- IRO 1 – E4 paragraph 16 (b)	under analysis (ESRS E4)	Indicator No. 10, table 2, annex I			

Disclosure requirement and related datapoint	bioMérieux (Section of the URD)	SFDR reference[1]	Pillar 3 reference[2]	Benchmark Regulation reference[3]	EU climate law reference[4]
ESRS 2- IRO 1 – E4 paragraph 16 (c)	under analysis (ESRS E4)	Indicator No. 14, table 2, annex I			
ESRS E4-2 Sustainable land/ agriculture practices or policies paragraph 24 (b)	not material	Indicator No. 11, table 2, annex I			
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	not material	Indicator No. 12, table 2, annex I			
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	not material	Indicator No. 15, table 2, annex I			
ESRS E5-5 Non-recycled waste paragraph 37 (d)	see Section ESRS E5 E5-5	Indicator No. 13, table 2, annex I			
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	see Section ESRS E5 E5-5	Indicator No. 9, table 1, annex I			
ESRS 2- SBM3 – S1 Risk of incidents of forced labor paragraph 14 (f)	see Section ESRS S1 S1-1	Indicator No. 13, table 3, annex I			
ESRS 2- SBM3 – S1 Risk of incidents of child labor paragraph 14 (g)	see Section ESRS S1 S1-1	Indicator No. 12, table 3, annex I			
ESRS S1-1 Human rights policy commitments paragraph 20	see Section ESRS S1 S1-1	Indicator No. 9, table 3, and Indicator No. 11, table 1, annex I			
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 paragraph 21	see Section ESRS S1 S1-1			Annex II of Commission Delegated Regulation (EU) 2020/1816	
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	see Section ESRS S1 S1-1	Indicator No. 11, table 3, annex I			

Disclosure requirement and related datapoint	bioMérieux (Section of the URD)	SFDR reference[1]	Pillar 3 reference[2]	Benchmark Regulation reference[3]	EU climate law reference[4]
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	see Section ESRS S1 S1-1	Indicator No. 1, table 3, annex I			
ESRS S1-3 Grievance/complaints mechanisms paragraph 32 (c)	see Section ESRS G1 G1-1	Indicator No. 5, table 3, annex I			
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	see Section ESRS S1 S1-14	Indicator No. 2, table 3, annex I		Annex II of Commission Delegated Regulation (EU) 2020/1816	
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	see Section ESRS S1 S1-14	Indicator No. 3, table 3, annex I			
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	see Section ESRS S1 S1-16	Indicator No. 12, table 1, annex I		Annex I of Delegated Regulation (EU) 2020/1816	
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	see Section ESRS S1 S1-16	Indicator No. 8, table 3, annex I			
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	see Section ESRS S1 S1-17	Indicator No. 7, table 3, annex I			
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	see Section ESRS S1 S1-17	Indicator No. 10, table 1, and Indicator No. 14, table 3, annex I		Annex II of Delegated Regulation (EU) 2020/1816, Delegated Regulation (EU) 2020/1818 Art 12 (1)	
ESRS 2- SBM3 – S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	see Section ESRS S2 S2-1	Metrics No. 12 and No. 13, table 3, annex I			
ESRS S2-1 Human rights policy commitments paragraph 17	see Section ESRS S2 S2-1	Indicator No. 9, table 3, and Indicator No. 11, table 1, annex I			

Disclosure requirement and related datapoint	bioMérieux (Section of the URD)	SFDR reference[1]	Pillar 3 reference[2]	Benchmark Regulation reference[3]	EU climate law reference[4]
ESRS S2-1 Policies related to workers in the value chain paragraph 18	see Section ESRS S2 S2-1	Metrics No. 11 and No. 4, table 3, annex I			
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 19	see Section ESRS S2 S2-1	Indicator No. 10, table 1, annex I		Annex II of Delegated Regulation (EU) 2020/1816, Delegated Regulation (EU) 2020/1818 Art 12 (1)	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 paragraph 19	see Section ESRS 2 GOV-4			Annex I of Delegated Regulation (EU) 2020/1816	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	see Section ESRS S2 S2-4	Indicator No. 14, table 3, annex I			
ESRS S3-1 Human rights policy commitments paragraph 16	see Section ESRS S3 S3-1	Indicator No. 9, table 3, annex I, and Indicator No. 11, table 1, annex I			
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and/or OECD Guidelines paragraph 17	see Section ESRS S3 S3-1			Annex II of Delegated Regulation (EU) 2020/1816, Delegated Regulation (EU) 2020/1818 Art 12 (1)	
ESRS S3-4 Human rights issues and incidents paragraph 36	see Section ESRS S3 S3-4	Indicator No. 14, table 3, annex I			
ESRS S4-1 Policies related to consumers and end-users paragraph 16	see Section ESRS S4 S4-1	Indicator No. 9, table 3, and Indicator No. 11, table 1, annex I			

Disclosure requirement and related datapoint	bioMérieux (Section of the URD)	SFDR reference[1]	Pillar 3 reference[2]	Benchmark Regulation reference[3]	EU climate law reference[4]
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 17	see Section ESRS S4 S4-1	Indicator No. 10, table 1, annex I		Annex II of Delegated Regulation (EU) 2020/1816, Delegated Regulation (EU) 2020/1818 Art 12 (1)	
ESRS S4-4 Human rights issues and incidents paragraph 35	see Section ESRS S4 S4-4	Indicator No. 14, table 3, annex I			
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	see Section ESRS G1 G1-1	Indicator No. 15, table 3, annex I			
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	see Section ESRS G1 G1-1	Indicator No. 6, table 3, annex I			
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	see Section ESRS G1 G1-4	Indicator No. 17, table 3, annex I		Annex I of Delegated Regulation (EU) 2020/1816	
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	see Section ESRS G1 G1-4	Indicator No. 16, table 3, annex I			

(1) *Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (OJ L 317 of December 9, 2019, p. 1).*
(2) *Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013 on regulatory requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (Capital Requirements Regulation or "CRR") (OJ L 176 of June 27, 2013, p. 1).*
(3) *Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No. 596/2014 (OJ L 171 of June 29, 2016, p. 1).*
(4) *Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No. 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243 of July 9, 2021, p. 1).*
(5) *Commission Delegated Regulation (EU) 2020/1816 of July 17, 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published (OJ L 406 of December 3, 2020, p. 1).*

To comply with legal requirements, bioMérieux has the existence and accuracy of environmental, social and governance information provided in the Universal Registration Document audited each year. For these topics, bioMérieux enlists the services of EY & Associés as an independent third party (see § 3.6).

3.3 Environmental information

3.3.1 Alignment with the European taxonomy

The European green taxonomy targets, as a priority, sectors with the largest climate footprint on the environment, such as oil, construction or steel companies. However, the Company has made reducing its environmental footprint a priority objective.

Principles of the regulation and interpretations by the Company

Pursuant to regulation (EU) 2020/852 of June 18, 2020, the European taxonomy refers to a classification of economic activities that have a positive impact on the environment. Its purpose is to direct capital expenditure toward "green" activities, in order to allow the European Union to reach its objectives, in conformity with its commitments resulting from the COP21 Paris Agreement.

To be eligible for the taxonomy, an activity must be on the list provided by the standard.

To be aligned with the taxonomy, an economic activity must be eligible and meet the following criteria:

- the activity must substantially contribute to one or more of these six objectives:
  1. climate change mitigation;
  2. climate change adaptation;
  3. sustainable use and protection of aquatic and marine resources;
  4. transition to a circular economy;
  5. pollution prevention and control;
  6. protection and restoration of biodiversity and ecosystems.

  The first two objectives appear in the 2020 texts and the next four were added in 2023.
- the activity must not do significant harm to any of the other objectives;
- the activity must comply with minimum social safeguards based on OECD and United Nations guidelines.

For 2024 fiscal year activities, the scope defined by the regulation for the indicators to be published concerns the six objectives for eligibility and alignment.

The following are the indicators to be published for each objective:

- revenue:
  - eligible and aligned revenue/total consolidated turnover (A1),
  - eligible and non-aligned revenue/total consolidated turnover (A2),
  - non-eligible revenue/total consolidated turnover (B);
- CAPEX (capital expenditure):
  - eligible and aligned capital expenditure/total consolidated capital expenditure (A1),
  - eligible and non-aligned capital expenditure/total consolidated capital expenditure (A2),
  - non-eligible capital expenditure/total consolidated capital expenditure (B),
- OPEX (operating expenditure):
  - eligible and aligned operating expenditure/total consolidated operating expenditure (A1),
  - eligible and non-aligned operating expenditure/total consolidated operating expenditure (A2),
  - non-eligible operating expenditure/total consolidated operating expenditure (B).

The Company's European taxonomy-eligible activities

In 2023, the Company took advice from a specialized firm in order to deepen its understanding of this regulation and deliver the most appropriate compliance solution. Workshops were held with internal experts, especially Finance, HSE and the car fleet. In particular, the activities listed by the taxonomy in the delegated acts were reviewed. This exercise was updated in 2024.

The eligible activities identified by the Company in 2024 are as follows:

Objective	Activity such as defined by the European Taxonomy	Content	Eligible in terms of (CAPEX, revenue, OPEX)
1. Climate change mitigation	**6.5** Transport by motorbikes, passenger cars and light commercial vehicles	Car fleet, especially for sales team employees and FSEs[(a)]	CAPEX
	7.3 Installation, maintenance and repair of energy efficiency equipment	Individual capital expenditure projects for sites, especially involving heating, insulation and lighting and projects that are part of the energy efficiency optimization plan for the Company's sites	CAPEX
	7.4 Installation, maintenance and repair of electric vehicle charging stations	Installation of electric vehicle charging stations on sites	CAPEX
	7.6 Installation, maintenance and repair of renewable energy technologies	Installation of photovoltaic panels on sites	CAPEX
	7.7 Acquisition and ownership of buildings	Acquisition or construction of new buildings	CAPEX
4. Transition to a circular economy	**1.1** Manufacture of plastic packaging goods	Acquisition of plastic primary packaging production equipment for a range of products	CAPEX
	1.2 Manufacture of electrical and electronic equipment	Sale of diagnostic instruments when they include electrical and electronic components	CAPEX and revenue
	5.1 Repair, refurbishment and remanufacturing	Sales of maintenance and repair services for diagnostic instruments when they include electrical and electronic components	Revenue

(a) Field Service Engineer: teams servicing instruments installed on the premises of the Company's customers.

The Company believes that it could be involved in the following activities in the future, but has not identified any significant instances during the fiscal year:

- For objectives 1 and 2 (climate change mitigation and adaptation):
  - **7.2** Renovation of existing buildings, where the renovation is greater than 25% of its value or its surface area;
  - **7.5** Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings.
- For objective 2 (climate change adaptation):
  - **8.2** Programming, consulting and other IT activities: bioMérieux markets software solutions, especially for diagnostic data control and management. However, according to the Europe Q&A forum, the description of the economic activity is not sufficient to warrant eligibility. For this activity to become eligible, the Company must present a specific climate change adaptation plan.
- For objective 4 (transition to a circular economy):
  - **3.2** Renovation of existing buildings, when the renovation is greater than 25% of its value or its surface area;
  - **3.3** Demolition of buildings and other structures.

For objective 5 (pollution prevention and control), the Company has excluded activity 1.2 Manufacture of pharmaceutical products: the Company's business does not correspond to NACE code C21.2, Manufacture of pharmaceutical preparations, but rather produces and markets *in vitro* diagnostics solutions (NACE code C32.5, production of medical instruments and supplies). Additionally, reagents, which may include chemical or biological substances, are incinerated after use, since they are potentially contaminated.

General comment on alignment of eligible activities for the fiscal year

Some criteria are detailed below. As regards the general Do No Significant Harm (DNSH) criteria, the Company must ensure that its business does not cause significant harm to other environmental objectives.

The Company will be able to do so in 2025 once the climate risk analysis of its production sites is finalized. The Company has nevertheless determined that LED-related CapEx is aligned with the criteria outlined in the appendices to Annex I of the Delegated Regulation (EU) 2021/2139.

Comments on eligible activities for the fiscal year

Revenue indicators

Eligible turnover corresponds to:

- the sale of maintenance and repair services for diagnostic instruments, when they contain electrical and electronic components, including spare parts (5.1 Repair, refurbishment and remanufacturing);
- the sale of diagnostic instruments, when they include electrical and electronic components (1.2 Manufacture of electrical and electronic equipment).

These activities fall under objective 4 - Transition to a circular economy.

They contribute directly to circular economy principles by:

- extending the useful life of products: by not replacing instruments prematurely, the Company reduces the extraction of primary resources;
- reducing waste: equipment reuse limits the scrapping of whole devices.

These Company activities can be aligned if they meet technical and DNSH criteria:

- technical criteria are met by ensuring adequate availability of spare parts and the eco-design of products (see § 3.3.6 Section E5-2);
- on the other hand, to meet the requirements of the DNSH principle, in accordance with the appendices to Delegated Regulation (EU) 2021/2139, bioMérieux has verified compliance with DNSH criteria for all its activities eligible for the climate change mitigation objective, thereby contributing to their alignment.

Capital expenditure indicators

The Company incurs capital expenditure under objective 1 climate change mitigation.

The following activities are eligible:

- activity **6.5** Transport: all the electric vehicle fleets, owned and leased, have been taken into account;
- activity **7.3** energy efficiency: all the projects that are part of the energy efficiency optimization plan for the Company's sites have been taken into account. Furthermore, individual capital expenditure projects involving roof repairs, modernization of cooling and heating systems and installation of LED lighting systems were included. Capital expenditure related to LED lighting has been considered aligned;
- activity **7.4** Charging stations: all the installation projects have been taken into account. In 2024, capital expenditure projects were undertaken in Turkey and Germany;
- activity **7.6** renewable energy: the fiscal year activities concern the installation of solar panels. In 2024, capital expenditure projects were undertaken in Durham (United States) and Combourg (France);
- activity **7.7**, acquisition of buildings: in order to be aligned, the primary energy demand of the premises, which defines their construction-related energy performance, must be at least 10% lower than the threshold set for requirements for near zero energy buildings in national measures to implement Directive 2010/31/UE of the European Parliament and the Council. The energy performance must be certified by an energy performance certificate. According to the Company's internal experts, the fiscal year acquisitions do not meet this particularly stringent criterion.

The Company incurs capital expenditure under objective 4 – Transition to a circular economy.

- activity **1.1** Manufacture of plastic packaging goods: the fiscal year activities concern the production of parts by plastic injection at La Balme (France);
- activity **1.2** Manufacture of electrical and electronic equipment;
- expenditure related to activity **5.1** Repair, refurbishment and remanufacturing is negligible.

Operating expenditure indicators

Eligible operating expenses under the regulations are limited to the following direct non-capitalized costs:

- buildings renovation costs;
- short-term rental agreements;
- maintenance/upkeep and repair costs;
- any other direct expenditure related to routine maintenance of property, plant and equipment by the company or by third parties to whom these activities are outsourced.

These operating expenditure categories are considered non-material based on the Group's materiality thresholds. It should be noted that a large portion of maintenance/upkeep and repair costs is captured in CAPEX.

Compliance with minimum safeguards

For the Company's eligible activities to be aligned, it must comply with "minimum safeguards," which cover the following four themes: human rights, anti-corruption, fiscal transparency and competition law.

Commitment to human rights is one of the Company's fundamental values. Group policy on human rights in relation to its employees is based on the promotion of their well-being and development (see § 3.4.1 Section S1) and a corporate culture based on social dialog (see § 3.4.1 Section S1-2). The Company promotes gender equality and implements anti-discrimination measures (see § 3.4.1, Section S1-1).

In its supplier relationships, the Company is committed to a sustainable development mindset. Its commitments and requirements are described in the "Business Principles for Third Parties" and the "Responsible Procurement Charter" between bioMérieux and its suppliers available on the Company's institutional website (see § 3.5.1 Section G1-2 - Management of relationships with key partners).

bioMérieux's tax policy is responsible. bioMérieux's tax regime is a result of its business and operational choices. The Company has no entities in tax havens and does not allocate any functions or risks to entities without economic substance (see § 3.7.1 bioMérieux's tax policy).

The Company implements an anti-corruption policy and promotes the importance of competition law compliance among its employees via its Ethics and Compliance program (see § 3.5.1 Sections G1-3 and G1-4 - Prevention and detection of corruption and bribery, Incidents of corruption or bribery). The group implements training and procedures to ensure that the business complies with laws and regulations wherever it operates.

Key Performance Indicators (regulatory tables)

	Proportion of CapEx/ Total CapEx		Proportion of revenue/ Total revenue		Proportion of OpEx/ Total OpEx	
	Eligible and aligned	Eligible and non-aligned	Eligible and aligned	Eligible and non-aligned	Eligible and aligned	Eligible and non-aligned
1 – Climate change mitigation	0.1%	**25.5%**	0.0%	0.0%	0.0%	0.0%
2 – Climate change adaptation	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3 – Water and marine resources	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4 – Circular economy	0.0%	**31.1%**	0.0%	**13.2%**	0.0%	0.0%
5 – Pollution	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
6 – Biodiversity and ecosystems	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

PERCENTAGE OF SALES RESULTING FROM PRODUCTS OR SERVICES ASSOCIATED WITH ECONOMIC ACTIVITIES ALIGNED WITH THE TAXONOMY

	Year			Substantial contribution criteria						Do No Significant Harm Criteria								
Economic activities	**Code**	**Absolute sales**	**Proportion of sales**	**Climate change mitigation**	**Climate change adaptation**	**Aquatic and marine resources**	**Pollution**	**Circular economy**	**Biodiversity and ecosystems**	**Climate change mitigation**	**Climate change adaptation**	**Aquatic and marine resources**	**Pollution**	**Circular economy**	**Biodiversity and ecosystems**	**Minimum safeguards**	**Proportion of Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) turnover, year N-1**	**Category (enabling activity)**	**Category (transitional activity)**
		€ million	%							YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Sales of environmentally sustainable activities (Taxonomy-aligned) (A.1)			n/a																
Of which enabling																			
Of which transitional																			
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
Manufacture of electrical and electronic equipment	1.2	293.1	7.4%					EL									8.0%		
Repair, refurbishment and reconditioning	5.1	233.5	5.9%					EL									6.4%		
Sales of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		526.6	13.2%	%	%	%	%	%	%								14.3%		
A. Sales of taxonomy-eligible activities (A1+A2)		526.6	13.2%	%	%	%	%	%	%								14.3%		
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
Sales of non-taxonomy-eligible activities		3,453.4	86.8%																
TOTAL (A+B)			**100%**																

PROPORTION OF CAPEX ARISING FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES

Fiscal Year N		Year		Substantial contribution criteria						Do No Significant Harm Criteria									
Economic activities	Code	Absolute CapEx	Percentage of CapEx	Climate change mitigation	Climate change adaptation	Aquatic and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Aquatic and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Proportion of Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) CapEx, year N-1	Category (enabling activity)	Category (transitional activity)
		€ million	%							YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Installation, maintenance and repair of energy efficiency equipment	7.3	0.3	0.1%		EL											OUI	5.3%	E	
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.31	0.1%														5.3%		
Of which enabling		0.31	0.1%														5.3%	E	
Of which transitional		0	0.0%																T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	0.8	0.2%		EL												0.4%		
Installation, maintenance and repair of energy efficiency equipment	7.3	13.2	3.3%		EL												7.2%		
Installation, maintenance and repair of electric vehicle charging stations	7.4	0.0	0.0%		EL												0.0%		
Installation, maintenance and repair of renewable energy technologies	7.6	0.2	0.1%		EL												0.1%		
Acquisition and ownership of buildings	7.7	88.4	22.0%		EL												48.4%		
Manufacture of plastic packaging goods	1.1	1.4	0.4%			EL											0.8%		

Fiscal Year N		Year		Substantial contribution criteria						Do No Significant Harm Criteria								
Economic activities	Code	Absolute CapEx	Percentage of CapEx	Climate change mitigation	Climate change adaptation	Aquatic and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Aquatic and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Proportion of Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) CapEx, year N-1	Category (enabling activity)	Category (transitional activity)
Manufacture of electrical and electronic equipment	1.2	123.3	30.7%			EL											67.5%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		227.23	56%	%	%	%	%	%	%								124.4%		
A. CapEx of taxonomy-eligible activities (A1+A2)		227.53	56.7%	%	%	%	%	%	%								124.5%		
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
CapEx of non-taxonomy-eligible activities		173.80	43.3%																
TOTAL (A+B)			**100%**																

PERCENTAGE OF OPEX RESULTING FROM PRODUCTS OR SERVICES ASSOCIATED WITH ECONOMIC ACTIVITIES ALIGNED WITH THE TAXONOMY

Fiscal Year N		Year		Substantial contribution criteria						Do No Significant Harm Criteria									
Economic activities	Code	Absolute OpEx	Percentage of OpEx	Climate change mitigation	Climate change adaptation	Aquatic and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Aquatic and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Proportion of Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) OpEx, year N-1	Category (enabling activity)	Category (transitional activity)
		€ million	%							YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)			n/a																
Of which enabling																			
Of which transitional																			
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
Manufacture of electrical and electronic equipment	5.1	0	%					n/a									n/a		
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		0	%														n/a		
A. OpEx of taxonomy-eligible activities (A1+A2)		0	%														n/a		
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
OpEx of non-taxonomy-eligible activities			%																
TOTAL (A+B)			**100%**																

3.3.2 Climate change (ESRS E1)

ESRS 2 IRO-1 Description of the Processes to Identify and Assess Material Climate-Related Impacts, Risks and Opportunities

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

With regard to climate change, the Company used its greenhouse gas emissions data (see § 3.3.2 Section E1-6) and the IPCC report to assess its impacts. Risks were identified using the current resilience analysis (see § 3.3.2 Section ESRS 2 SBM-3).

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Identified material climate change impacts, risks and opportunities (IROs) are as follows:

Policy	Material IRO	Value chain	Characteristic	SDG
CLIMATE CHANGE MITIGATION				
Conserve natural resources; protect the environment by preventing pollution risks, reducing the carbon footprint of our activities, and reducing waste production.	GHG emissions – Scopes 1 & 2 *Contribution to global warming*	Own operations	Negative impact	13 CLIMATE ACTION
	GHG emissions – Purchased goods and services – Scope 3 *Contribution to global warming*	Upstream	Negative impact	
	GHG emissions – Product life cycle – Scope 3 *Contribution to global warming*	Upstream/Own operations/ Downstream	Negative impact	
	GHG emissions – Transport – Scope 3 *Contribution to global warming*	Upstream/ Downstream	Negative impact	
	GHG emissions – Transport – Scope 3 *Competitive advantage related to emissions management*	Upstream/ Downstream	Opportunity	
	Energy consumption *Pressure on fossil resources*	Own operations	Negative impact	
CLIMATE CHANGE ADAPTATION				
Think ahead and adapt our activities to reduce exposure to climate change.	Impact of climate change on operations *Increase in costs*	Own operations	Climate-related physical risk	
	Impact of climate change on infectious diseases *Increased need for diagnostic tests to screen for these diseases*	Own operations	Opportunity	

In 2024, bioMérieux launched an analysis of its resilience to physical climate risks. Initial results led to an assessment of short-term risks, as identified in this report. This analysis will be continued in 2025.

E1-2 Policies related to climate change mitigation and adaptation

Policy: bioMérieux implements the same Health, Safety and Environment (HSE) policy for all its employees around the world. This policy was updated in 2024, and the following is an extract on the environment and climate:

As a world leader [...] we have made a commitment to [...]:

- *Eliminate or minimize the use of hazardous substances; preserve natural resources; protect the environment by preventing pollution risks, reducing the carbon footprint of our activities and reducing waste production; anticipate and adapt our activities to reduce exposure to climate change.*
- *Improve the environmental performance of our solutions, products and services transitioning to a more sustainable portfolio.*
- *Fulfill legal and other requirements; continuously improve our health, safety and environmental management system, consult and involve worker participation and, when they exist, their representatives.*

This policy applies to all bioMérieux employees and subcontractors operating on the Company's sites, in all countries.

It is available to all affected stakeholders, whether in-house or external to the Company.

The HSE policy, drafted in accordance with ISO 14001 and 45001 standards, is signed by bioMérieux's Chief Executive Officer.

The HSE Director reports to the Executive Vice President for Global Quality, Manufacturing & Supply Chain, who is a member of the Executive Committee. She is supported by the HSE teams, which deploy the HSE policy at all the Company's sites.

This policy is presented to the Social and Economic Committee (SEC), displayed at the sites, published on the Intranet and available to all employees. It is based on the ISO 14001 and 45001 standards and made publicly available in this document.

Governance: The Company has introduced a Health, Safety and Environment management system (HSE). It covers the design, manufacture and maintenance of instruments, software and reagents for *in vitro* diagnostic tests. It has been rolled out on bio-industrial sites, at R&D centers and subsidiaries. This management system is based on continuous improvement following the Plan-Do-Check-Act (PDCA) principle.

The HSE Department reports to the Executive Vice President for Global Quality, Manufacturing & Supply Chain, who is a member of the Company's Executive Committee. The HSE department relies on the HSE teams to deploy the HSE policy at all the Company's sites. For its part, the CSR Committee helps shape the Group's direction, policies and objectives, and monitors outcomes.

These aspects are implemented locally through a network of HSE coordinators at each site and subsidiary:

- for each site, an HSE manager reports to the site manager. This function can be supplemented by other people (HSE engineers and technicians) depending on the site's size and risks. Approximately 50% of the sites have an energy manager responsible for managing the energy sobriety and efficiency program presented below;
- for each subsidiary, an appointed HSE representative is in charge of managing the process.

In order to support the HSE program throughout the organization, some functions are introducing dedicated roles to manage some very function-specific climate and environmental aspects (Purchasing, Supply Chain, Information Systems, etc.)

The Steering Committee (Climate SteerCo) consists of the managers of the relevant global functions (manufacturing, car fleets, purchasing, supply chain) under the supervision of the HSE Department.

Each entity is responsible for the implementation of policies that ensure the environmental impacts of bioMérieux's activities are managed.

The HSE department has the following roles and responsibilities:

- monitoring all regulatory requirements in its field at international, national and local levels, including for hazardous substances: REACH, Biocides, GHS, CLP, ROHS;
- developing and implementing processes and procedures to ensure compliance with regulatory requirements;
- contributing to managing the risk of breakdowns in production and the supply chain (identifying major risks and managing business continuity plans);
- preliminary environmental impact analysis for new capital expenditure projects (expansion, new location, increase in production capacity, etc.). For new constructions, detailed guidelines are provided in the document entitled "HSE requirements for new constructions and major renovations".

In addition, the Company provides numerous training courses on environmental protection:

- upon the arrival of every new team member ;
- as part of the deployment of the environmental management system on the sites, in accordance with ISO 14001: raising awareness of environmental impacts and best practices in prevention and training in internal environmental auditing;
- for projects to reduce waste and energy consumption: ad hoc training in the relevant functions (production operators, packaging teams, etc.) to reduce unwarranted product discharges.

In 2024, the Suzhou industrial site in China obtained initial ISO 14001 and 45001 certification, adding to the sites at Craponne, Combourg, Marcy l'Étoile, La Balme, Saint-Vulbas, Grenoble and Verniolle (France), Tres Cantos (Spain), Florence (Italy), Durham, St. Louis and Lombard (United States), North Ryde - Sydney (Australia), bringing the total number of certified industrial sites to 68%.

The internal monitoring metric was 75% this year (vs. 70% in 2023) and shows the percentage of industrial sites with over 50 full-time equivalent employees that are certified. Currently, five sites with more than 50 FTEs – two in Salt Lake City, one in Philadelphia and one in San Jose (United States) plus Hybiome in China – are not yet certified.

Policies on value chain activities are detailed in the vigilance plan described in ESRS 2 GOV-4 Statement on due diligence, and in the policies and actions described in G1-1 Corporate culture and business conduct policies.

ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

Integration of sustainability-related performance in incentive schemes is described in § 3.2.2 Section GOV-3.

Climate change mitigation

E1-1 Transition plan for climate change mitigation

Greenhouse gas emissions

Topic: The material issue identified is the reduction in greenhouse gas (GHG) emissions for scopes 1, 2 and 3.

Impact: These emissions represent a negative impact given their contribution to global warming. Additional emissions that may be generated by the Company's acquisitions are taken into account when considering impact.

Opportunity: bioMérieux has also identified an opportunity related to managing Scope 3 greenhouse gas (GHG) emissions, specifically those related to transport. Managing transport-related emissions, which stakeholders have come to expect, can represent a competitive advantage by optimizing logistics and generating cost savings. These initiatives can also attract capital expenditure and meet stakeholders' growing expectations, thereby strengthening the Company's reputation and long-term viability.

In order to reduce its greenhouse gas emissions throughout the value chain and for the long term, in compliance with the Paris Climate Agreement, the Company has set targets, validated by the Science-Based Target initiative (SBTi) in 2021:

- reducing scopes 1 & 2 emissions by 63% by 2034, compared with 2019 emissions. This objective is consistent with the efforts required to limit global warming to +1.5°C. This +1.5°C target is the most ambitious in the Paris Agreement (COP21) to avoid the most severe effects of global warming;
- commitment by its suppliers to set SBTi targets (described below).

This information can be accessed on the SBTi website.

The target for reducing scope 3 emissions, mainly as a result of supplier commitment, will be announced in 2025.

bioMérieux's locked-in GHG emissions relate to the following:

- the installed base, i.e., the instruments in their current composition and current *in vitro* diagnostics technology, which relies on energy consumption and consumption of single-use reagents in order to detect the biological agents sought and prevent the risk of contamination of tested samples;
- buildings and equipment that are not yet depreciated and/or for which no capital expenditure is planned in the short term, despite the Company's own capital expenditure to reduce its energy consumption and decarbonize its energy sources;
- transport of finished products from specialized production sites to the international market;
- the potential locked-in emissions of main suppliers.

Roadmaps have been developed within the various business lines (manufacturing, packaging, R&D, purchasing, supply chain, etc.) to ensure that each plays a part in reducing scopes 1, 2 and 3 CO_2 emissions – issue identified as material at the time of the double materiality assessment carried out in preparation for this report. Specific monitoring enables each business line to monitor its own performance.

To accomplish this initiative, bioMérieux relies on:

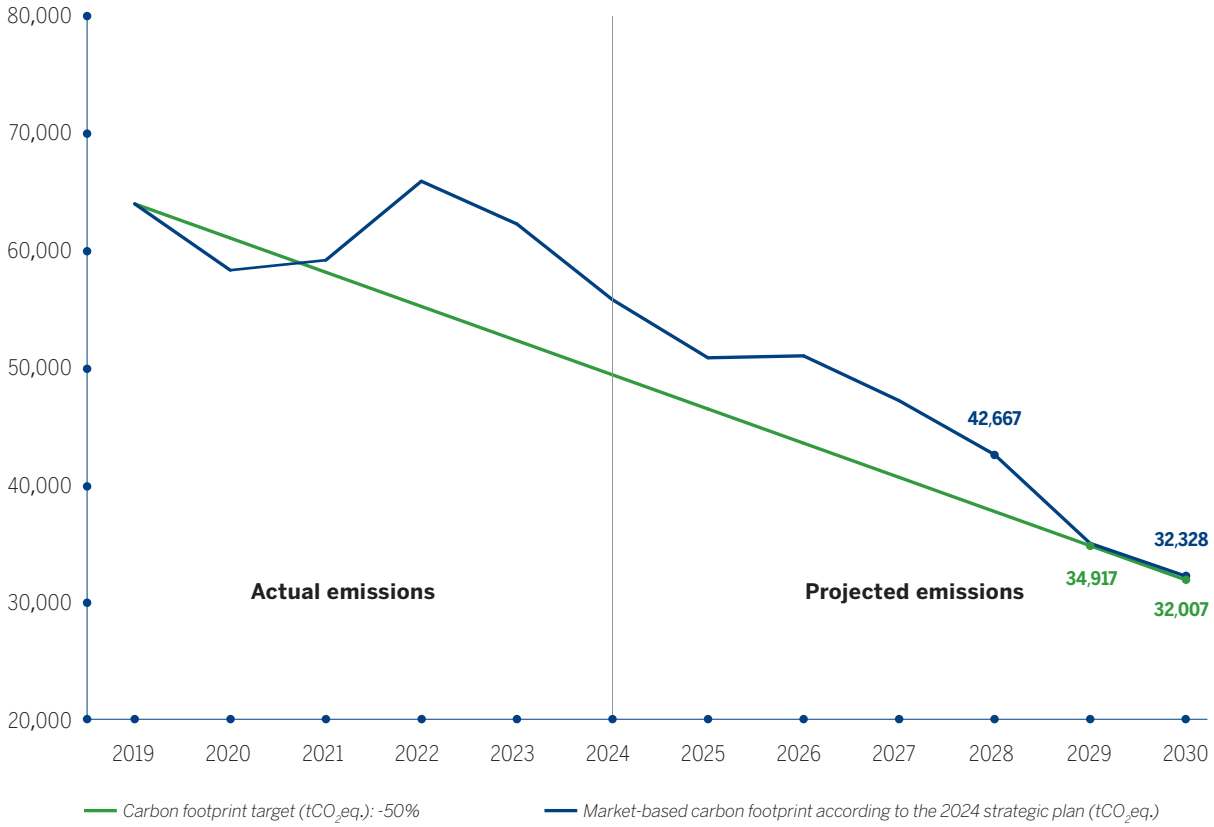
- an analysis of its greenhouse gas emissions (scopes 1, 2 and 3);
- governance based on a Steering Committee (Climate SteerCo);
- a skills awareness and development plan, based on the rollout of Climate Fresk workshops across the Group.

bioMérieux also participates in the CDP (Carbon Disclosure Project) (see § 3.1) and uses the results to structure its approach.

Reducing scopes 1 & 2 emissions

The Company roadmap developed to reduce its scopes 1 & 2 emissions is comprised of levers to reduce emissions from manufacturing energy usage and company car fleets. As presented below, this roadmap was designed in order to support the SBTi-approved target-related effort by 2030 (-50% emissions vs. 2019).

CARBON FOOTPRINT (t CO_2e) – SCOPES 1 & 2 – 2024 STRATEGIC PLAN



The part of the roadmap related to energy usage includes both sobriety and efficiency actions as well as decarbonization actions (see Section entitled Actions and resources in relation to climate change policies (E1-3) - Mitigation).

Reducing scope 3 emissions

Efforts to reduce these emissions are, in particular, supported by decarbonization of the bioMérieux upstream value chain: the Company works on engaging its key suppliers (in relation to emissions) to adopt Climate Change strategies. bioMérieux set a 2026 target, validated by the SBTi, of engaging suppliers accounting for 67% of the targeted emissions, that is to say those covering purchased goods and services, fuel and energy-related activities, upstream transportation and distribution, business travel and employee commuting, to adopt science-based targets. At the end of 2024, SBT engagement status was 47.33% (versus the estimated 40% at end-2023), that is to say 108 of the top carbon emitters. In order to support this target, the Purchasing Department is rolling out a program to raise purchasers' awareness (see § 3.5.1, Section G1-2), improve supplier selection, support suppliers in the SBTi target approval process and monitor their CO_2 performance.

Further initiatives are being implemented to reduce other Scope 3 emissions (see Section entitled Actions and resources in relation to climate change policies (E1-3) - Mitigation).

Energy management

Topic: This issue concerns energy management, which encompasses energy supply and energy sources, including both fossil fuels and renewable energy. It includes energy dependency, energy efficiency and energy savings programs such as optimization of lighting, heating, ventilation and air-conditioning.

Impact: This issue negatively impacts the Group in terms of increased pressure on natural resources, particularly minerals and fossil fuels, making it even more necessary to find a balance between energy consumption and resource preservation.

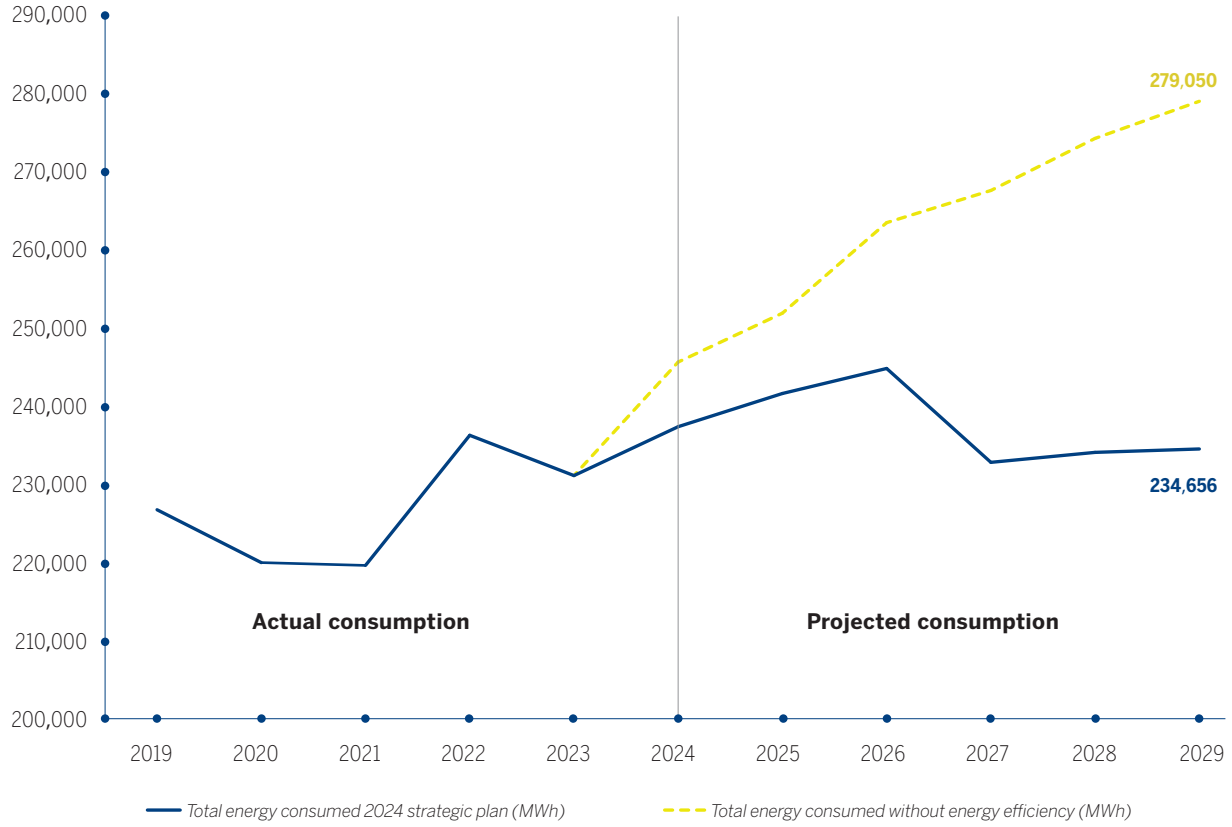
The Company implements an Energy Sufficiency & Efficiency program as part of the transition plan:

- on the existing assets, utilities and processes, based on the following principles;
  - detailed monitoring to map consumption by assets and/or activity. The industrial sites, such as those in Marcy l'Étoile and Craponne, are gradually introducing digital tools to manage monitoring,
  - performance of efficiency audits by external companies to gain technical insight on reduction actions. Such audits are conducted periodically at all French sites and Durham, St. Louis and Lombard in the United States,
  - implementation of actions planned over several years in accordance with the Company's targets;
- on new projects: prior to constructing or refurbishing buildings, simulations are performed (e.g. lighting, heating, ventilation, and air conditioning in summer). Teams make every effort to find ways of reducing consumption to a low, or very low, level through systems that are researched, promoted and gradually phased in.

The benchmark indices aligned with the Paris Agreement apply to bioMérieux.

SITES' ENERGY CONSUMPTION (PRODUCTION AND SUBSIDIARIES, *IN MWh)*

The graph below shows the projected change in energy consumption at production sites and office buildings once planned energy-saving and energy-efficiency programs are implemented, taking into account assumptions for the Company's business growth. These projections are updated annually.



E1-4 Climate change mitigation targets

Only the scopes 1 & 2 emissions reduction target extends to 2030 (and beyond: 2034), and none of our targets currently extend to 2050.

Our current strategy covered the 2020–2025 period; the 2030 targets are currently being defined and will be disclosed during the next fiscal year. In the context of this exercise, whether it is appropriate to set a target for 2050 is being considered.

2030 objective

Scopes 1 & 2: 63% reduction in direct greenhouse gas emissions (Scope 1) and those from energy purchases (Scope 2) in 2034 compared with 2019 (65,138 t CO_2e), with an interim target in 2030 of -50%.

This target, validated by SBTi in November 2021, is aligned with the criteria for defining scopes 1 & 2 short-term quantitative targets. This target covers all bioMérieux's Scope 1 & 2 emissions.

At the end of 2024, scopes 1 & 2 CO_2 emissions equaled 56,455 t CO_2e, a 13.3% reduction compared with the 2019 reference year.

The decarbonization levers implemented and planned are described in § E1-3 in the graph of the scopes 1 & 2 2030 transition plan.

2026 objective

Scope 3: Suppliers covering 67% of CO_2[(1)] emissions adhering to SBTi targets.

At the end of 2024, suppliers accounting for 48.6% of greenhouse gas emissions related to purchases of goods and services, fuel and energy (compared with 28% in 2022 and 40% in 2023), including 114 of the top emitters, had joined the SBTi. This target, validated by SBTi in November 2021, is aligned with the criteria for defining Scope 3 short-term qualitative targets. It covers the portion of Scope 3 emissions mentioned in its formulation, i.e. bioMérieux's emissions upstream of the Company's value chain.

2025 objective

Energy: 50% reduction in energy intensity compared with 2015 (ratio of energy intensity to sales).

In 2024, the Company reduced its energy intensity by 45%.

As the targets are due to expire, they will be updated next year.

(1) *Emissions covering purchased goods and services, fuel and energy-related activities (upstream transportation and distribution, business travel and employee commuting).*

E1-3 Actions and resources relating to climate change mitigation policies

Dissemination of the transition plan

The transition plan presented above is updated and approved annually by the CSR Committee (described in § ESRS 2 GOV-2). It is communicated to the CSR champions network in every country in which the Group operates.

To ensure that environmental criteria are incorporated at all stages of the Company's activities, an extensive network of eco-partners, made up of some 40 employees worldwide, is in the process of being created.

Reducing scopes 1 & 2 emissions

Most of bioMérieux's scopes 1 & 2 emissions are generated by the operation of the Company's production sites and other physical sites (85%).

For these activities, bioMérieux's decarbonization strategy is primarily based on reducing energy demand significantly. This is described in detail in the paragraph entitled Energy Management below.

This decarbonization strategy focuses on reducing the use of fossil fuels by (i) implementing low-carbon technologies and (ii) increasing the share of renewable energy in overall consumption, based on a three-level order of priority:

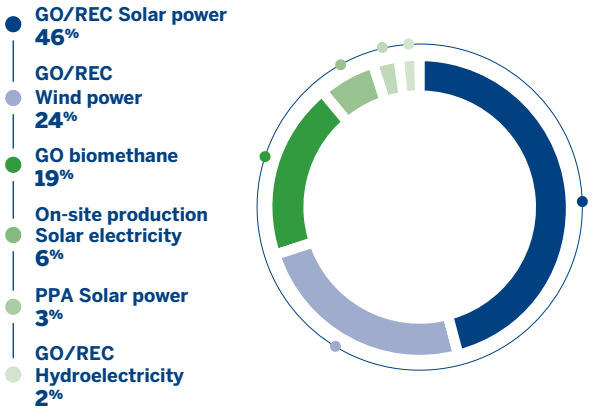
- priority 1: self-generation using on-site production facilities, as far as is technically feasible (e.g., solar panels);
- priority 2: procurement of renewable electricity via Purchase Power Agreements (PPAs) or Biomethane Purchase Agreements (BPAs). The Company's ability to enter into high value procurement agreements may be limited by the market availability of these recent mechanisms; for example, PPA are not yet available at the Durham site (United States), due to the fact that North Carolina has a regulated electricity market;
- priority 3: procurement of renewable electricity via Energy Attribute Certificates (EACs).

The bioMérieux Renewable Energy Consumption Scheme at the end of 2024 is as follows:

- solar panels have been installed at the sites in Grenoble, La Balme, Saint-Vulbas (France), Sydney (Australia), Rio de Janeiro (Brazil), Durham (United States) and Salt Lake City (United States). Installation of additional solar panels is in progress or is planned in the coming years;
- purchases of renewable electricity (from contractual instruments) represent 43% of the Group's energy purchases (Scope 2) and 50% of its electricity purchases, broken down as follows:
  - 4% via a PPA launched in France in 2024. It should be noted that two other PPAs have already been signed and will begin in 2025 for the St. Louis site in the United States and for France,
  - 96% in the form of Renewable Energy Certificates (REC) and Guarantees of Origin (GO). Indeed:
    - all of bioMérieux's French sites are powered by GO certified "green" energy in addition to the PPA that began in 2024, with the result that 100% of the electricity consumption in France is covered. All the sites in Florence (Italy) and Madrid (Spain) were covered by GOs in 2024,
    - in 2024, a portion of electricity consumption in the United States was covered by EACs as follows:
      - in Durham: nearly 80%,
      - in Lombard: 100%,
      - in St. Louis and Salt Lake City: nearly 20%;
- in 2024, 100% of natural gas usage in France was procured via sustainable biomethane GOs;
- heating oil consumption has decreased by 55% since 2019 at La Balme (France) following the introduction of heat recovery systems.

Total purchases of renewable energy and power generation from on-site solar panels amounted to 88,796 MWh. This accounted for 33% of total energy consumption versus 21% in 2023 and 12% between 2019 and 2022. The breakdown of these renewable sources in 2024 is shown below:

BREAKDOWN OF RENEWABLE ENERGY PURCHASES AND ON-SITE PRODUCTION



A smaller share (15%) of scopes 1 & 2 emissions also comes from the fuel consumption of the Company's car fleets (company cars and cars for customer-facing personnel).

The reduction of Car fleet emissions is therefore the second part of the scopes 1 & 2 emissions reduction roadmap. Company cars are provided to some specific employees in 32 countries, via a catalog that offers a range of hybrid and electric vehicles. bioMérieux is currently developing a plan to convert the fleets to low-carbon vehicles by 2030.

This global plan is based on plans adapted to local contexts. For example, in France, new executive company cars must be electric as from 2024, and mobility options have been introduced as an alternative to vehicle use. Meanwhile, in the United States, new fleet vehicles are hybrids (mild hybrid) until electric vehicles can meet the needs of sales representatives and technicians.

Reducing scope 3 emissions

Efforts to reduce these emissions are, in particular, supported by decarbonization of the bioMérieux upstream value chain and the program developed by Purchasing (see § 3.3.2 Section E1 1 - Transition Plan for Climate Change Mitigation and § 3.5.1 Section G1-2 - Management of Relationships with Key Partners).

Reducing CO_2 emissions in the transportation of finished products:

- incorporation of requirements relative to greenhouse gas emissions generated by services carried out by its co-contractors under international transportation and logistics contracts;
- the Company continuously increases the percentage of sea transport, and reduces the use of air transport, for its finished products. The percentage of reagent shipments by sea versus air was 60% in 2024, as in 2022, having peaked at 68% in 2023. In the first half of the year, the geopolitical context in the Red Sea reduced shipping capacity and extended transit times, making products with a shorter shelf life unsuitable for this type of transport. The second half of the year was then impacted by stock management requirements for a wide range of products transported by sea;
- other modal transfer actions are regularly initiated and are continued when they demonstrate their effectiveness. Thus, domestic transport in the United States, for example, is gradually being transferred to road freight instead of air;
- domestically, subsidiaries are gradually switching to transporters operating "last mile" transportation with low carbon vehicles. Following France's lead, bioMérieux's Brazilian teams have now introduced this process;
- in 2022, the purchase of sustainable biofuels complying with the RED II European Directive was initiated for international maritime transport of its finished products. To encourage the use of sustainable biofuels for transportation, the Company purchased sustainable maritime fuels, which avoided the emission of 1,600 metric tons of CO_2 in 2023. Sustainable biofuels are subject to specific regulatory oversight, while improvements in terms of transparency and traceability are subject to monitoring;
- the location of various logistics centers for routing finished products from sites to subsidiaries, and then from subsidiaries to customers, is one component of the supply chain's CO_2 emissions. Accordingly, plans to relocate these logistics centers are carefully studied before being implemented. The aim is to increase distribution efficiency and reduce associated emissions.

Business travel: The Company is pursuing a voluntary policy to reduce and optimize travel. supported by guidelines to help employees drive their reduction efforts. The use of videoconference tools is deeply rooted in the Company's mindset. Deploying collaborative tools and encouraging their use also reduces travel.

Remote maintenance and upgrading of instruments: A new version of the VILINK™ IT solution, released in 2023, provides bioMérieux customers with remote incident resolution, as well as maintenance and upgrade services. This version increases security and speed and includes additional improvements to the VILINK™ solution.

In 2022, it is estimated that approximately 150,000 remote sessions were conducted by bioMérieux's engineers. VILINK™ has been used for around 5,000 software updates and the installation of some 30,000 security patches and has reduced bioMérieux's time to fix by approximately 25% for connected customers, ensuring a high level of customer satisfaction. VILINK™ has also reduced the engineer on-site dispatch rate by approximately 35% for connected customers, which significantly reduced bioMérieux's travel-related carbon footprint.

In 2024 bioMérieux increased VILINK™ connectivity by working with local authorities in China to ensure compliance with local regulations and cybersecurity laws to allow for seamless implementation of VILINK™.

Commuting: bioMérieux promotes carpooling through tangible initiatives in Grenoble, Marcy l'Étoile and Craponne (France) and Salt Lake City (United States), the use of public transport wherever possible, and the use of electric bicycles, by paying subsidies to employees. The Marcy l'Étoile and Craponne (France) sites have been members of the Greater Lyon regional carpooling platform for several years. Similar arrangements are in place in the Company's other sites and subsidiaries.

The Company also provides the option to: recharge electric or hybrid cars at the French sites, Durham (United States) and Salt Lake City (United States). Moreover, in France, bioMérieux encourages the use of soft mobility for its employees.

Since 2022, bioMérieux has made a fleet of electric bicycles available, free of charge, *via* an app at the Marcy l'Étoile, Craponne and Grenoble sites (France). The primary goal is to reduce the carbon footprint of commuting. The targeted employees are those who live less than 15 minutes by bicycle from the bioMérieux sites concerned.

For a number of years, the Company has had a remote working policy that helps to reduce commuting. Based on an assessment carried out in 2023, employees with indirect functions in nearly 40 countries are eligible for one to three days of remote work per week.

Employee commitment: The Company has chosen to raise awareness of climate change among its employees, in particular with the Climate Fresk tool. After being initially rolled out to functions or roles related to the Company's Climate Action Plan (Supply Chain, Purchasing, Energy and HSE teams at production sites), the initiative has now been expanded to all functions in bioMérieux's host countries.

1,863 employees received training in 2024. These training sessions were conducted by a team of more than 56 internal facilitators located in several countries, e.g. Australia, Belgium, China, South Korea, Côte d'Ivoire, United States, France, India, Italy, Kenya, etc. Training sessions have been delivered to 4,494 employees since 2021 (some of whom may have since left the Company).

Energy management

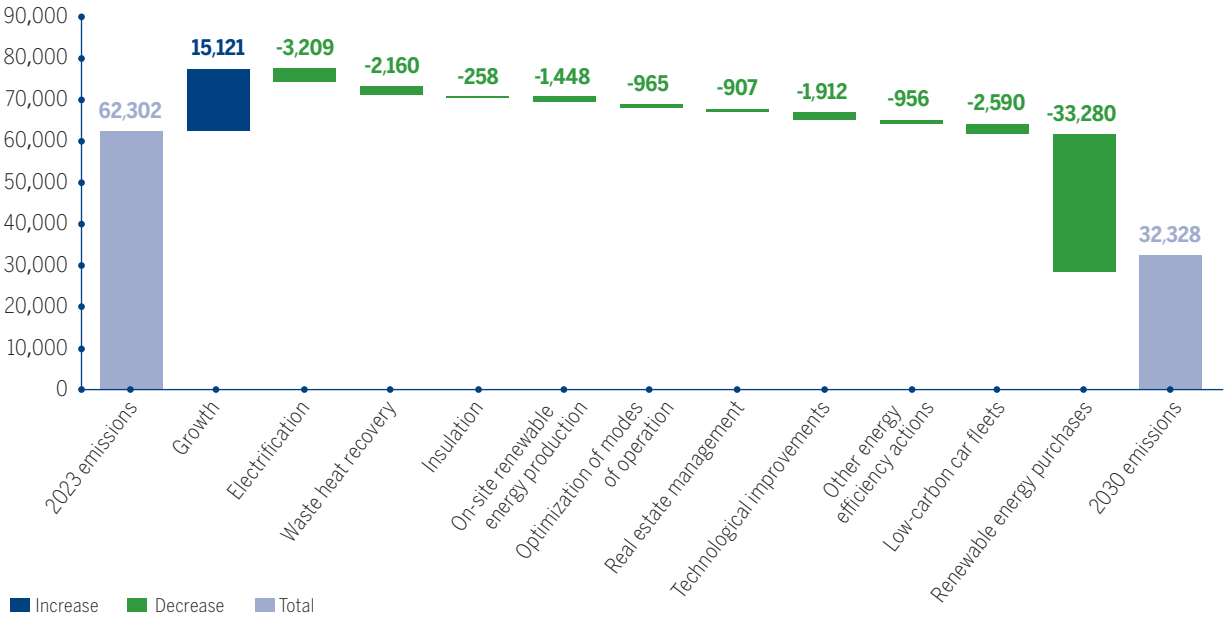
Each year the Company updates its long-range capital expenditure planning with additional projects to help reduce the consumption of energy on its industrial sites. Projects are continuously implemented in the following areas:

- **Lighting:** replacement of standard lighting with LED lighting and installation of automatic lighting as in Tres Cantos (Spain), Combourg, Marcy l'Étoile, Craponne (France), Durham and St. Louis (United States). Some sites, such as the one in Tres Cantos, also endeavor to optimize lighting requirements in interior and exterior areas;
- **Insulating buildings and utilities:** like superheated water pipeworks at the Marcy l'Étoile site (France), all or some of the buildings in La Balme, Marcy l'Étoile (France) and St. Louis (United States);

- **Capital expenditure on more efficient infrastructure and equipment (obsolescence management):** like boilers in Marcy l'Étoile (France), HVAC (heating, ventilation and air conditioning) in Lombard (United States), air compressors in Craponne (France), etc.;
- **Optimization of heating and cooling requirements:** automatic adjustment of energy production and/or air flows, air handling systems, heat recovery, peak energy demand reduction, etc.

The principles of energy sobriety and efficiency and decarbonization are integrated into new infrastructure and equipment projects, based on design standards such as HQE, BREEAM and LEED. The design of some new buildings is certified based on these eco-construction standards: new large buildings for tertiary activities are subject to environmental certification, including HQE in La Balme and Craponne (France), LEED in St. Louis (United States) and BREEAM in Marcy l'Étoile (France).

TRANSITION PLAN FOR SCOPES 1 & 2 EMISSIONS BY 2030



The exercise of defining the transition plan covers only scopes 1 & 2 as of this date and was based on data available in 2024, i.e. 2023 emissions. The levers for reducing scope 3 emissions are being analyzed for inclusion in the 2027 transition plan.

Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section ESRS 2 GOV-4 - Statement on Due Diligence and § 3.5.1 Section G1-2 - Management of Relationships with Key Partners.

E1-5 Energy consumption and mix metrics

2024 Achievements: Total energy consumption and the breakdown by source for 2024 are shown below.

Energy consumption and mix	2024
1) Fuel consumption from coal and coal products *(in MWh)*	-
2) Fuel consumption from crude oil and petroleum products *(in MWh)*	43,759
3) Fuel consumption from natural gas *(in MWh)*	62,518
4) Fuel consumption from other fossil sources *(in MWh)*	-
5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources *(in MWh)*	47,070
6) Total fossil energy consumption (in MWh) (calculated as the sum of lines 1 to 5)	153,348
Fossil sources as a percentage of total energy consumption *(%)*	**56%**
7) Consumption from nuclear sources *(in MWh)*	8,186
Consumption from nuclear sources as a percentage of total energy consumption *(%)*	**3%**
8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) *(in MWh)*	17,065
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources *(in MWh)*	88,796
10) Consumption of self-generated non-fuel renewable energy *(in MWh)*	4,776
11) Total renewable energy consumption *(in MWh)* (calculated as the sum of lines 8 to 10)	**110,637**
Renewable sources as a percentage of total energy consumption *(%)*	**41%**
TOTAL ENERGY CONSUMPTION *(IN MWh)* (CALCULATED AS THE SUM OF LINES 6, 7 AND 11)	**272,170**

This data includes the power generation mix of the countries in which bioMérieux operates and takes into account the purchase of renewable energy. Power generation mixes by country come from:

- e-GRID residual mix data published by the U.S. EPA[1] (2024 update applicable to 2022) for entities based in the United States;
- AIB[2] residual mix data for entities based in Europe (2024 update applicable to 2023);
- and by default, the IEA[3] average electricity mix data for countries with no residual mix data (2024 update applicable to 2022). This source is also used for Austria and Switzerland, for which residual mixes are not available via the AIB.

In this exercise, total energy consumption included fuel consumed by the 32 vehicle fleets.

The results of the Energy Saving and Efficiency Plan of industrial sites and those of commercial entities' local plans are monitored annually, excluding vehicle fleet fuel consumption.

For instance, in 2024, total energy consumption excluding the vehicle fleet was 231,046,630 kWh (vs. 230,983,108 kWh in 2023), which translates to a relative intensity of 58 MWh/€m of sales, down 45% compared to 2015 (vs. a reduction of 39% in 2023 compared to 2015).

E1-6 Metrics: Gross GHG emissions – Scopes 1, 2 and 3 and total GHG emissions

The emissions categories assessed include Scopes 1, 2 and 3 of the Greenhouse Gas (GHG) Protocol, as described below.

				Reference Year
Scope	**Significant emissions categories**	**2024 emissions in thousands of t CO_2e (± uncertainty)**	**2023 emissions in thousands of t CO_2e (± uncertainty)**	**2019 emissions in thousands of t CO_2e (± uncertainty)**
Scope 1	Direct emissions	22	23	26 (good)
Scope 2	Energy procurement (Market-based)	34	38	39 (good)
	Energy procurement (Location-based)	40	38	33
Total scopes 1 & 2 *(Market-based)*		56	61	65
Annual percentage change Scopes 1 & 2 vs. reference year (Market-based)		-13.30%	-5.30%	N/A

(1) The EPA (Environmental Protection Agency) is the United States' federal environmental protection agency.
(2) The AIB (Association of Issuing Bodies) is a European association that manages Guarantees of Origin (GOs) for electricity.
(3) The IEA (International Energy Agency) is an intergovernmental organization that provides analyses and statistics on global energy.

Scope	Significant emissions categories	2024 emissions in thousands of t CO_2e (± uncertainty)	2023 emissions in thousands of t CO_2e (± uncertainty)	Reference Year 2019 emissions in thousands of t CO_2e (± uncertainty)
Scope 3 breakdown				
Purchased goods and services		*618*	*616*	*443*
Capital goods		*118*	*123*	*76*
Fuel and energy-related emissions not in Scopes 1 & 2		*14*	*12*	*10*
Upstream transport and distribution		*151*	*147*	*152*
Waste treatment		*7*	*6*	*6*
Business travel		*28*	*27*	*21*
Employee commuting		*26*	*25*	*38*
Product use		*91*	*95*	*78*
End of product life		*74*	*72*	*64*
Other emissions items				*Not applicable or non material*
Total scope 3		1,127	1,124	891 (high)
Annual percentage change Scope 3 vs. reference year		*26%*	*26%*	*N/A*
Total scopes 1, 2 & 3 (*market-based*)		1,183	1,185	956
Total scopes 1, 2 & 3 (*location-based*)		1,189	1,185	950
GHG emissions intensity	t CO_2e/€m of sales	0.30	0.32	0.36

Definition of uncertainties: Good: uncertainty < ±20% – Average: ±20%< uncertainty < ±50% – High: uncertainty > ±50%.

Some of the past CO_2 emissions mentioned above have been updated following updates to certain emission factors (e.g. the annual update to the electricity emission factor) and the impact of some continuous improvements to the accounting methodologies used by the Company or its suppliers.

Scopes 1 & 2 emissions

Scopes 1 & 2 CO_2 emissions, excluding vehicle fleet emissions, are calculated based on available energy consumption data covering all sites worldwide:

- consumption for the industrial sites is mainly based on actual data measured on site or data provided by suppliers on invoices:
  - some data may be estimated when not available from suppliers. In such cases, the estimate is based on the equivalent period of the previous year, so as to incorporate seasonal effects. However, more accurate estimates based on additional factors specific to the local context are permitted,
  - for one site with fewer than 50 FTEs located in Europe, all consumption data are estimated based on the actual data that an entity of the same size is able to provide,
  - for a site of equivalent size located in the United States, consumption data is estimated based on bibliographical data (made available by the Energy Information Administration). The EIA is an official US government agency that provides energy statistics, analyses and forecasts in the United States and worldwide;
- subsidiaries' activities are comparable to tertiary activities and account for less than 5% of energy consumption. Five of the main subsidiaries provide actual data, one of which serves as a basis for estimating the data of the other subsidiaries in proportion to their headcount.

Every year since 2023, bioMérieux has updated the residual electricity emission factors (including residual mix emission factors) that affect past Scope 2 emissions as well as some Scope 3 emissions items: depending on the region, the update frequency varies and applies to different years.

Specific case of emissions related to purchases of heated water and steam:

- for two sites located in France, emission factors are provided by suppliers;
- for one site located in China, steam is generated from natural gas and coal-fired power plants, but there are no further details about the proportion of each source. An average emission factor for these two fuels is then used.

Scope 1 emissions are calculated by taking into account the purchase of biomethane GOs to cover the natural gas needs of sites in France.

Since 2024, vehicle fleet emissions have been calculated using actual fuel consumption data reported by 29 commercial subsidiaries. They were previously based on theoretical kilometers traveled. For three other subsidiaries covering 7% of the total car fleet, data based on kilometers traveled is still used in the absence of fuel data.

Scope 3 emissions

Purchased goods and services

Emissions for this category account for the majority of the Company's scope 3 emissions, a feature shared by undertakings in the same industrial sector.

These emissions are assessed based on a method that involves breaking down the Group's purchased goods and services by purchasing category, and using the monetary emission factors (purchased services monetary ratios) provided by France's environment and energy management agency, ADEME. Since 2023, reported emissions have been calculated using a constant exchange rate (2023 rate).

Upstream transportation and distribution

These emissions cover two families of logistics flows (roughly equivalent in terms of emissions):

- the supply of goods from suppliers' sites;
- the distribution of finished products to customers via the Company's subsidiaries or distributors.

Emissions from the first family are estimated based on the shipping of goods purchased by the Company, using ADEME monetary emission factors (purchased services monetary ratios).

For some entities that do not use the Group's invoice management solution (entities whose purchasing expenditure represents less than 6% of the Group's total), transport-related emissions are estimated using the same methodology for breaking down expenditure by purchasing category as that mentioned for the purchased goods and services emissions item. This particular case accounts for less than 1% of the item's emissions.

Emissions related to the distribution of finished products are based on data collected from carriers.

Capital goods

Emissions in this category are calculated based on the amount of capitalized expenditure for the year, excluding the installed base and IFRS 16 CapEx, and by applying ADEME monetary emissions factors (purchased services monetary ratios).

Fuel and energy-related emissions not in scopes 1 & 2

Emissions in this category are calculated based on the same energy consumption data used to calculate scopes 1 & 2 emissions. IEA emission factors are used to calculate upstream emissions from electricity, and ADEME emission factors are used to calculate upstream emissions from other energy sources.

Employee commuting

Emissions in this category are calculated on a theoretical basis using assumptions about work organization (days worked, use of remote working) and the main mode of transport used in each country (car or public transport). ADEME emission factors are used for these calculations.

Business travel

Emissions in this category are based on data provided by the overall travel provider. For the few subsidiaries that do not utilize this supplier but make up 13% of the Group's total headcount, emissions are estimated proportionally based on their headcount.

Use of sold products

The emissions of our installed base are calculated considering the emissions of all the Company's diagnostic instruments used in the various customer countries during the year, a methodology that differs from those recommended by the GHG Protocol but is much more appropriate and relevant to bioMérieux's business model.

Sold software and small devices (battery-operated hand-held devices, temperature probes, etc.) are not included in the calculation.

The emission factors used are those of the IEA. Countries with only a small number of installed instruments are grouped by order of magnitude of emission factors.

In 2024, the calculation methodology was revised by (i) updating the operating time of instruments used based on life cycle analysis (LCA) assumptions for the applicable ranges, and (ii) refining the instruments' power consumption data based on measurements taken throughout the year. Emissions from previous years have been included on this new basis.

The use phase of reagents is considered non-material based on the following assumptions:

- products stored at room temperature require little or no energy to maintain temperature;
- products that must be kept at 2–8°C are stored at customers' premises in refrigerated units that are also used to store products from other suppliers. The contribution to emissions of maintaining these products at a specific temperature is low relative to use of the instrument.

End-of-Life treatment of sold products

Emissions in this category are based on the number of instruments removed from the installed base during the year and assumptions about the composition of theoretical instruments (metal, plastic, circuit boards). These assumptions will be further refined as LCAs are performed.

For reagent end-of-life, bioMérieux considers an average reagent.

The final transport of a product at end of life is considered to be within a radius of 50km from where that product was generated.

Other emissions items

Other emissions items are not considered relevant to the Company's business, or they are non-material or already included in other emissions items.

Climate change adaptation

E1-3 Actions and resources relating to climate change adaptation policies

Impact of climate change on infectious diseases

Topic: Climate change promotes the emergence of infectious diseases and their geographic spread.

Opportunity: In response to these challenges, bioMérieux can pursue and expand its public health mission by developing *in vitro* diagnostic tests to detect new infections. This approach enables the Company not only to safeguard its reputation and contribute actively to public health, but also to boost its sales, as illustrated by the success of the VIDAS® DENGUE test.

Global warming and health: contributing to the fight against the spread of new epidemics

The effect of global warming on risks of epidemics is a complex issue at the heart of scientific thinking on how to anticipate the risks of future epidemics. In 2019, a consensus statement drafted by 33 scientists from nine countries was published in Nature Reviews Microbiology[1] to raise awareness of this issue and to urge that action be taken to ensure that research on microorganisms is increasingly incorporated into the fight against climate change.

One of the first consequences of global warming is that it facilitates the dissemination of mosquitoes, which multiply as a result of heat and humidity. With higher temperatures and stretches of stagnant water following flooding, they proliferate and spread viral diseases such as dengue fever and chikungunya through their bites. Cases of these viral diseases have already been recorded in new geographical regions, such as the cases of chikungunya in the south of France[2]. In addition, the rise in global temperatures significantly increases the probability of malaria cases worldwide.

Another possible consequence is related to flooding, which worsens hygiene conditions in regions affected by extreme climate events (typhoons and cyclones). Contamination of drinking water sources is causing the re-emergence of cases of cholera and typhoid. Deforestation, which inevitably leads to global warming, is also a risk factor for the intrusion of animal species in urban areas, which are reservoirs of viruses that could be transmitted to humans.

In this context, bioMérieux's remit is to provide health authorities, healthcare professionals and patients with new tests to quickly and easily diagnose these diseases. For instance, bioMérieux launched three fully automated tests for the detection of dengue fever in 2021. These three serological tests are recommended by international guidelines. Performed on the VIDAS® platforms, VIDAS® DENGUE assays and the BIOFIRE® Tropical Fever panel to detect causes of tropical fevers provide reliable results with improved quality compared with existing manual methods[3]. This performance level responds to the medical need for an early and accurate diagnosis of dengue. VIDAS® Diagnostic Assays Detecting Anti-Chikungunya Virus IgM and IgG Antibodies were also introduced in 2022[4].

The adaptation plan mainly entails storing inventories in the right place thanks to the real-time measurement of the start of an epidemic.

At present, bioMérieux does not publish consolidated metrics or targets related to this issue. The actions deployed and described above are subject to specific internal monitoring.

Section ESRS-S4 describes the opportunity associated with our commitment to "help to improve public health".

Impact of climate change on operations

Topic: Climate hazards, whether chronic or acute, can affect bioMérieux's activities and represent a material risk. Such hazards can result in the loss of a major industrial site, put pressure on resources, disrupt logistics flow production and shelf life, and impact individuals, employees and workers in the value chain.

Risk: Climate change poses a significant financial risk for bioMérieux given its physical impacts on the Company's sites. Such impacts can lead to an increase in costs for purchases, insurance, maintenance and equipment, as well as financial losses in the event of one-off shutdowns of operations. Working conditions can also be affected by heatwaves, which pose a risk to employee well-being. The value chain is also vulnerable, with physical risks to suppliers' critical assets. Lastly, bioMérieux's business model may be threatened by shortages of essential raw materials such as agar-agar due to the effects of climate change on biodiversity.

The transition plan outlined above includes measures aimed at mitigating this risk by addressing the cause. It will be fine-tuned with a specific action plan for sites identified as high-risk based on the results of the risk study (carried out using the TCFD[5] method), which will be finalized in early 2025. An adaptation plan will also be developed in addition to the BCP (Business Continuity Plan) process.

At present, bioMérieux does not publish consolidated metrics or targets related to this issue. The actions deployed and described above are subject to specific internal monitoring.

(1) *Cavicchioli, R., Ripple, W.J., Timmis, K.N. et al. Scientists' warning to humanity: microorganisms and climate change. Nat Rev Microbiol 17, 569–586 (2019). https://doi.org/10.1038/s41579–019–0222–5*
(2) *https://www.santepubliquefrance.fr/maladies-et-traumatismes/maladies-a-transmission-vectorielle/chikungunya/articles/donnees-en-francemetropolitaine/ chikungunya-dengue-et-zika-donnees-de-la-surveillance-renforcee-en-france-hexagonale-2024*
(3) *Versiani AF, Kaboré A, Brossault L, Dromenq L, Dos Santos TMIL, Milhim BHGA, Estofolete CF, Cissé A, Sorgho PA, Senot F, Tessonneau M, Diagbouga S, Nogueira ML. Performance of VIDAS® Diagnostic Tests for the Automated Detection of Dengue Virus NS1 Antigen and of Anti-Dengue Virus IgM and IgG Antibodies: A Multicenter, International Study. Diagnostics (Basel). 2023 Mar 16;13(6):1137. doi: 10.3390/diagnostics13061137. PMID: 36980445; PMCID: PMC10047366.*
(4) *Pereira GM, Manuli ER, Coulon L, Côrtes MF, Ramundo MS, Dromenq L, Larue-Triolet A, Raymond F, Tourneur C, Lázari CDS, Brasil P, Filippis AMB, Paranhos-Baccalà G, Banz A, Sabino EC. Performance Evaluation of VIDAS® Diagnostic Assays Detecting Anti-Chikungunya Virus IgM and IgG Antibodies: An International Study. Diagnostics (Basel). 2023 Jul 7;13(13):2306. doi: 10.3390/diagnostics13132306. PMID: 37443699; PMCID: PMC10340453.*
(5) *Task Force on Climate-Related Financial Disclosures.*

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

The Group does not currently have any GHG removal and mitigation projects financed through carbon credits.

E1-8 Internal carbon pricing

The Group does not use any internal carbon pricing schemes.

3.3.3 Pollution (ESRS E2)

ESRS 2 IRO-1 Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities Relating to Pollution

Context: Industrial installations have the potential to pose risks to health and the environment. In France, they are subject to the ICPE (installations classified for environmental protection) regulation. bioMérieux's sites pose a very low risk of environmental pollution (local and reversible impact). This assessment is based on document reviews (inventory of chemicals and their hazards, etc.) and on-site measurements. In France, for instance, only the Grenoble site (the lowest danger level) is subject to reporting requirements.

Despite growing environmental concerns, the use of microplastics in *in vitro* diagnostics systems is marginal. Sector studies and the REACH(1) regulation show that such professional usage results in minor environmental releases, accounting for only 0.00075% of total estimated releases in the EU. Given that its quantities are very limited, bioMérieux's impact is insignificant.

Finally, antibiotic pollution is mainly associated with pharmaceutical manufacturing and healthcare establishments, whereas the diagnostics industry is viewed as a solution to optimize their use. Concentrations of antibiotics in drinking water are low and bioMérieux's environmental footprint remains very small. Moreover, antibiotics are not considered pollutants and are not covered by the European Union's Water Framework Directive (WFD), which identifies chemical substances that pose a risk to the aquatic environment. However, bioMérieux is particularly mindful of antimicrobial resistance caused in particular by prolonged exposure of environmental bacteria to antibiotic residues.

Impact: The pollution-related impact and environmental risk posed by bioMérieux's industrial activities, whether by hazardous substances or microplastics, are low and have not been identified as material within its own operations. However, impact materiality is implied in the upstream and downstream value chain, with potential water, air and/or soil pollution in the short, medium and/or long term. For now, bioMérieux's visibility in this area is limited by a lack of access to its value chain data.

Policy	Material IRO	Value chain	Characteristic	SDG
Eliminate or reduce the use of hazardous substances; protect the environment by preventing pollution risks, reducing the carbon footprint of our activities, and reducing waste production	Pollution in the value chain *Potential water, air and soil pollution*	Upstream/ Downstream	Potential negative impact	13 CLIMATE ACTION

Topic: This issue concerns the management of pollution sources in the value chain and the action plan implemented to mitigate them in order to protect the environment.

The upstream value chain includes the plastics industry, mineral extraction and the electronics industry, as well as the agro-industry (plant or animal raw material).

The downstream value chain includes all customers and potentially contaminated reagents incinerated by subcontractors.

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

E2-1 Policies related to pollution

To address these issues, bioMérieux relies on the overall HSE policy described above in § 3.3.2, Section E1-2 and which states, in particular, that the Company is committed to protecting the environment by preventing pollution risks across the entire value chain. The scope and governance of this policy are also described in § 3.3.2 Section E1-2.

bioMérieux has developed a vigilance plan (described in § 3.2.2, Section GOV-4 - Statement on due diligence) in accordance with the requirements of Law no. 2017-399 on the duty of vigilance. The aim of this plan is to identify and prevent risks to human rights and fundamental freedoms, the risks of serious physical or environmental harm, and the health risks arising from the activities of the Company and its subsidiaries, subcontractors and suppliers.

Relations with bioMérieux's partners are governed by policies on ethical business conduct, reduction of greenhouse gas emissions, protection of the environment and respect for human rights, in accordance with the principles set out in its Global Code of Conduct and its Business practices applicable to third parties (see also Section G1-1 - Business Conduct Policies and Corporate Culture).

Purchasers are responsible for defining and managing CSR action plans with their suppliers based on the responsible procurement strategy.

bioMérieux requires distributors to apply rigorous processes to ensure compliance and conducts regular audits. In addition, the Company offers these partners a program to assess their CSR performance.

(1) Registration, Evaluation, Authorization and Restriction of Chemicals.

E2-2 Actions and resources related to pollution

Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Section G1-2 - Management of Relationships with Key Partners.

E2-3 Targets related to pollution

For now, the Company has not set measurable targets for monitoring the impacts of its value chain. However, targets related to the overall management of the impacts generated by its value chain activities are set out in § 3.5.1 G1-2 – Management of Relationships with Key Partners.

3.3.4 Water and marine resources (ESRS E3)

ESRS 2 IRO-1 Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities Related to Water and Marine Resources

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

bioMérieux responded to the CDP Water questionnaire for the first time in 2024. The results were published in the first quarter of 2025.

bioMérieux maintains an open dialogue with local elected officials and administrative authorities for project and installation management, enabling it to build stronger relations and ensure regulatory compliance.

For example, in 2022 Brittany's DREAL (Regional directorate for environment, development and housing) visited the industrial sites in the region, including the bioMérieux site in Combourg. This was an opportunity for bioMérieux to present its action plan and results, which the DREAL found to be satisfactory.

In 2024, bioMérieux also began constructive talks with the city of Lyon to obtain building permits to install solar panels at its sites (Marcy l'Étoile and Craponne parking lots), the idea being to ensure that the installations would not prevent rainwater from infiltrating the soil. bioMérieux also engaged in dialog with the Combourg city hall for the installation of solar panels in the parking lot and on the roof. bioMérieux involves its insurance company prior to these solar panel installation projects (Marcy l'Étoile, Craponne, Combourg) in order to take on board its recommendations.

Water management is identified as a material issue based on Aquatic and marine resources / Water; Marine resources / Water consumption sustainability matters

Policy	Material IRO	Value chain	Characteristic	SDG
Preserve natural resources. *The Company is committed to protecting the environment across the entire value chain.*	Water management in direct activities *Pressure on water resources*	Own operations	Negative impact	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 14 LIFE BELOW WATER
	Water management in direct activities *Water stress* *Vulnerability costs*	Own operations	Risk	
	Water management in the value chain *Pressure on water resources*	Upstream/Downstream	Potential negative impact	

Context: Water is used by the Company to formulate its products. It is also used (i) in refrigerating facilities, such as cold storage rooms, in controlled atmosphere areas or (ii) as a coolant in the manufacturing process. In this case, the Company prioritizes closed-circuit systems.

Topic: Safeguarding water as a resource is key to maintaining business continuity in areas subject to drought, water stress or flooding. Also crucial is the optimization of water withdrawals.

Impact: The potential negative impact identified is the pressure placed on water resources due to its use in value chain activities. This will have a real impact on the Company's manufacturing processes in the medium and long term. This pressure is more significant in geographic areas subject to water stress.

Risk: Water stress can represent a short-, medium- and long-term risk for companies, especially those dependent on water in their production or sourcing processes. Severe water stress can result in higher water costs and stricter regulations regarding its use.

In 2024, bioMérieux conducted a water stress risk analysis for its industrial sites using the Aqueduct software developed by the World Resources Institute (WRI). The analysis considers each site's geographic location and uses a classification based on water stress level in accordance with the current state of water stress at each site (baseline) and projections for 2030, 2050 and 2080 based on three scenarios (pessimistic, *status quo* and optimistic). 13 sites are considered to be located in an area where the water stress level has reached or exceeded 40%.

According to the databases consulted, current local water stress levels are high for more than half the sites but stable over time, with the exception of the locations in San Jose in California (United States) and Combourg in Brittany (France). At present, these water stress levels have no material impacts on the activities of the sites in question. The vulnerability of the Company's sites will be assessed in 2025 to identify any risks to activities and to update the adaptation plan. The results of the analysis will then be incorporated into the next materiality assessment exercise.

Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Sections G1-1 - Corporate Culture and Business Conduct Policies and G1-2 - Management of Relationships with Key Partners. Below is a description of how bioMérieux addresses the impact of its own activities on water resources.

E3-1 Policies related to water and marine resources

To address these issues, bioMérieux relies on the overall HSE policy described above in § 3.3.2, Section E1-2, which states, in particular, that the Company is committed to preserving natural resources, including water resources, across the entire value chain. The scope and governance of this policy are also described in E1-2.

The Company has not yet defined specific policies on areas exposed to water risk, which are currently being developed.

Policies related to value chain activities are described in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Section G1-1 - Corporate Culture and Business Conduct Policies.

E3-4 Water consumption

Note that both the CSRD and the CDP define water consumption as "the amount of water drawn into the boundaries of the undertaking and not discharged back to the water environment or a third party over the course of the reporting period." In other words, water consumption is the difference between withdrawals and discharges.

The word "consumption" used in the 2023 Universal Registration Document has therefore been replaced in this year's Universal Registration Document by the word "withdrawal."

In 2024, bioMérieux's water withdrawals totaled 825,865 m^3 (vs. 889,348 m^3 in 2023), of which 748,859 m^3 were re-injected (vs. 749,899 m^3 in 2023):

- 231,991 m^3 is water withdrawn and re-injected into the groundwater for cooling, with no loss;
- 516,469 m^3 is wastewater released into the networks.

bioMérieux's water consumption in 2024 was therefore 77,006 m^3 (vs. 139,448 m^3 in 2023). This consumption by the 13 sites located in regions of extreme water stress amounted to 49,692 m^3 (vs. 87,852 m^3 in 2023).

Water intensity for 2024 was 0.02 (calculated as total water consumption in cubic meters from own operations per million euros of sales).

Monitoring of historical water use metrics

Since 2015, bioMérieux's strategy for reducing pressure on water resources has been based on the water withdrawal and intensity-of-use metric (see target described below).

As such, a total of 593,475 m^3 of water was withdrawn in 2024, representing 149 m^3/€m of sales, down 51% from 2015.

This quantitative data is calculated based on the information available for all industrial sites and subsidiaries worldwide:

- the amounts for the industrial sites are mainly based on actual data measured on site or data provided by water suppliers on invoices:
  - from time to time, some data may be estimated when not available from suppliers. In such cases, the estimate is based on the equivalent time period of the previous year, so as to incorporate seasonal effects. However, more accurate estimates based on additional factors specific to the local context are permitted,
  - for some sites, when water discharges are not measured, the share of water consumed is estimated based on the share of water used in the composition of finished products. The extracted water in preparations mixed with chemicals or biological products to be disposed of is not taken into account in discharges because the entire preparation is incinerated as hazardous waste,
  - for one U.S.-based site, water used in the composition of finished products is purchased in containers and not included in this data,
  - for two sites with fewer than 50 FTEs, all consumption data is estimated based on the actual data of an entity of the same size;
- subsidiaries' activities are comparable to tertiary activities and account for less than 5% of total water consumption. Five of the main subsidiaries provide actual data, one of which serves as a basis for estimating the data of the other subsidiaries in proportion to their headcount;
- under its plan to reduce its impact on water resources, bioMérieux monitors and takes action, as described below, to reduce its water usage (mainly composition of finished products, sanitary use, cleaning processes in production and cooling tower circuits), aside from water withdrawn and re-injected without loss into the natural environment (as is the case with groundwater in Saint-Vulbas).

E3-3 Targets related to water and marine resources

Voluntary target for 2025 of a 45% reduction in water use intensity in own operations compared to 2015 (ratio of water withdrawals to sales).

2024 achievements: 593,475 m^3 of water was withdrawn, or 149 m^3/€m of sales, corresponding to a 51% reduction compared to 2015 (593,324 m^3).

As the target is due to expire, it will be reviewed next year.

For now, the Company has not set targets for the impact of its value chain activities on water resources. However, targets related to the overall management of the impacts generated by its value chain activities are set out in § 3.5.1 Section G1 2 – Management of Relationships with Key Partners.

E3-2 Actions and resources related to water and marine resources

bioMérieux uses the local water supply to meet water requirements at its manufacturing sites. The Company does not extract water directly from the natural environment, except for the cooling requirements of its logistics platform in Saint-Vulbas (France) and its site in Hyderabad (India): a heat exchanger makes it possible to utilize the temperature difference with the local groundwater. Water extracted from the groundwater is discharged after heat exchange and has no direct contact with the cooling circuit water. Official authorization is required to use the groundwater in this way.

The Company is not subject to any permanent specific local restrictions on water supply in the areas where it operates. As regards possible seasonal restrictions, bioMérieux strives to comply with occasional water-use restrictions issued at times by local authorities in the event of drought.

To reduce its water use by volume at its industrial sites, the Company has developed an action plan to optimize its manufacturing processes at all its production sites. As part of this plan, local teams, under the supervision of the global HSE teams, regularly review the activity's water requirements and replace old equipment with more efficient equipment or technology.

The current water efficiency plan introduced in 2015 is primarily based on a five-year capital expenditure plan that is updated and enhanced annually. The output data of the water stress analysis described above will be incorporated into this exercise starting in 2025. This output data will also be taken into account when defining future objectives for reducing water consumption.

Projects under way with savings generated in 2024 and expected in 2025:

- developing projects to recover water from certain processes for its reuse;
- replacing existing equipment with more water-efficient equipment;
- optimizing water withdrawals to reflect actual consumption requirements;
- preventing water leaks (stoppage/control);
- dismantling cooling towers and replacing refrigeration units with waste heat recovery systems at new installations (in Craponne);
- improving production equipment cleaning practices to reduce water use.

The de-artificialization projects currently underway also play a role in restoring water resources (see the land de-artificialization project in Grenoble below in Section E4).

Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Sections G1-1 - Corporate Culture and Business Conduct Policies and G1-2 - Management of Relationships with Key Partners.

3.3.5 Biodiversity (ESRS E4)

The five main pressures on biodiversity from human activities, identified by IPBES(1), are:

1. Destruction and artificialization of natural environments: the conversion of natural habitats into agricultural or urban areas leads to the fragmentation and degradation of ecosystems.
2. Overexploitation of natural resources and illegal trafficking: overfishing, deforestation and poaching exceed the regeneration capacity of ecosystems.
3. Global climate change: greenhouse gas emissions alter climatic conditions, disrupting species' habitats and life cycles.
4. Ocean, freshwater, soil and air pollution: discharges of harmful substances affect the quality of natural environments and the health of living organisms.
5. Introduction of invasive alien species: the arrival of non-native species can destabilize ecosystems and threaten local species.

These interconnected pressures contribute significantly to the collapse of biodiversity worldwide.

(1) IPBES is the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services. It is an international organization established in 2012 under the auspices of the United Nations. Its role is to assess the state of biodiversity and ecosystems, as well as their interactions with human societies, in order to inform policy decisions and promote actions in support of conservation and sustainable development.

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Seventeen of our industrial sites (out of twenty-one) are located less than three kilometers from a sensitive area in terms of fauna or flora, according to the IBAT[1] online tool and ZNIEFF[2] list for France. Of those, eleven are in urbanized areas. One of these sites is located within a sensitive area, as is more than two-thirds of the surface area of the commune.

ESRS 2 IRO-1 Description of the process to identify and assess material impacts, risks and opportunities related to biodiversity and ecosystems

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

bioMérieux supports the "One Health" approach, which recognizes that individual health depends on the health of the planet. The Company contributes to biodiversity preservation by developing diagnostic solutions that help to improve the health of human and animal populations because when these populations are healthy, ecosystems are balanced and natural environments remain stable. At the same time, its products allow appropriate use of antibiotics, the excessive use of which leads to pathogen resistance to these treatments, thereby affecting ecosystems.

However, based on available documentation, the production of medical devices can have a negative impact on biodiversity. bioMérieux is aware that the healthcare industry plays a crucial role in protecting the health of people and animals, and that it must adopt sustainable practices to minimize its impact on biodiversity. To this end, in 2024 bioMérieux launched an impact study that will enable it to know and understand how it impacts biodiversity. The Company's strength lies in knowledge of its activities, its monitoring and its actions in terms of pollution management and site location; however, it is currently unable to identify its impact on biodiversity. Its activities appear to mainly impact the artificialization of land, while the activities in its value chain have pollution, water and waste impacts, as described in this report (see § 3.3.3, § 3.3.4 and § 3.3.5).

The results of this study are expected in 2025. They will make it possible to identify the presumed material impacts and will be the subject of an in-depth analysis to provide input for relevant, targeted action plans with the aim of minimizing these impacts and contributing to the restoration of natural ecosystems.

Nevertheless, the initial results of this study are presented below. The materiality of potential impacts has yet to be determined.

Policy	Material IRO	Value chain	Characteristic	SDG
Preserve natural resources. The Company is committed to protecting the environment, including biodiversity, throughout the value chain.	Biodiversity – destruction and artificialization of natural environments *The construction of new buildings leads to the artificialization of land*	Own operations	Negative impact	15 LIFE ON LAND
	Biodiversity – contribution to the destruction of ecosystems *Potential pollution, pressure on water resources, waste management*	Upstream/ Downstream	Negative impact	

E4-5 Impact metrics related to biodiversity and ecosystems change

One of these sites is located within a sensitive area, as is more than two-thirds of the surface area of the commune. The surface area of this site is 0.18 hectares.

E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model

Based on the studies, the results of which are expected in 2025, the Company will update its transition plan described in § 3.3.2 Section E1-1 to specifically include impacts on biodiversity.

Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Sections G1-1 - Corporate Culture and Business Conduct Policies and G1-2 - Management of Relationships with Key Partners.

E4-2 Policies related to biodiversity and ecosystems

To address these issues, bioMérieux relies on the overall HSE policy described in § 3.3.2, Section E1-2 and which states, in particular, that the Company is committed to protecting the environment, including biodiversity, across the entire value chain. The scope and governance of this policy are also described in § 3.3.2 Section E1-2.

The policies related to activities in the value chain are described in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Section G1-2 - Management of Relationships with Key Partners.

(1) *Integrated Biodiversity Assessment Tool.*
(2) *In France, a natural zone of ecological, faunistic and floristic interest (abbreviated as ZNIEFF) is a natural area documented for its noteworthy ecological features. It complements regulatory zoning to guide land-use planning decisions and prevent the artificialization of areas of major environmental significance.*

E4-3 Actions and resources related to biodiversity and ecosystems

Specific actions mainly entail studying the impacts of the Company's business and of its value chain on biodiversity. However, as ESRS E4 is related to the other Environmental pillar ESRS, the actions related to climate change, water and resource use contribute directly to mitigating impacts on biodiversity.

Although the assessment of the business's impacts is not yet complete, the initial results already make it possible to incorporate specific requirements into the specifications of current projects. An example of this is the planned extension of the Grenoble site, work on which will begin in 2025 and now includes:

- special organization of the site to limit impacts on biodiversity during its implementation phase;
- requirements that all future buildings have rainwater infiltration systems and that all traffic areas created be permeable;
- revamping of 2,792 m² of existing traffic areas to make them permeable;
- technical design requirements for new outdoor areas and re-work of many existing ones to limit the impacts of development on biodiversity and facilitate support for this biodiversity:
  - development of infiltration swales with proper slopes and revegetation,
  - hedge planting,
  - development of site boundaries so as not to hinder biodiversity,
  - choice of varieties of vegetation to add.

These factors are in keeping with the site's proximity to a sensitive wetland area (a river classified as a ZNIEFF) and predicated on two concerns: the impact of the Company's activities on the wetland and the flood risk it represents.

Consequently, once the project is completed:

- 68% of the total area of the site (38,331 m²) will be permeable. The remaining 32% will consist of 5,000 m² of roads for truck traffic and 7,200 m² of area of ground occupied by buildings;
- 100% of rainwater run-off from the buildings will be infiltrated at the site.

A de-artificialization project is scheduled for 2025. Specifically, the surface of the parking lot and some of the roads, which were initially going to be hard surfaced, will be replaced by pavers with sand joints to allow rainwater infiltration. These plans, which incorporate the recommendations of ecologists, contribute to the blue infrastructure (water management) by allowing natural water infiltration, and to the green infrastructure (biodiversity) by supporting revegetation and local fauna.

To date, the Company has not used any biodiversity offsetting measures in its action plans.

Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Section G1-2 - Management of Relationships with Key Partners.

E4-4 Targets related to biodiversity and ecosystems

For now, the Company has not set measurable targets for monitoring the impacts on biodiversity of activities in its value chain or its own activities. These targets will be established following the above-mentioned study. Targets related to the management of material impacts generated by value chain activities are detailed in § 3.5.1 Section G1-2 - Management of Relationships with Key Partners.

3.3.6 Resource use and circular economy (ESRS E5)

ESRS 2 IRO-1 Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities Related to Resource Use and Circular Economy

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

In an effort to be proactive, bioMérieux has addressed the topic of the circular economy without waiting for regulatory requirements. In 2020, the Company restructured its services to incorporate eco-design into the new product development process. This approach is also applied when existing products are updated. Eco-design was, therefore, the first topic presented to the Stakeholder Committee at its first meeting in 2022.

The material impacts and risks identified for this topic are as follows:

Policy	Material IRO	Value chain	Characteristic	SDG
Eliminate or reduce the use of hazardous substances; preserve natural resources; protect the environment by preventing pollution risks, reducing the carbon footprint of our activities and reducing waste production	Environmental impact of products *Pressure on resources*	Own operations	Negative impact	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
	Sustainable sourcing *Sourcing costs arising from failure to adapt*	Own operations	Risk	
	Waste management in direct activities *Pressure on resources*	Own operations	Negative impact	
	Waste management in the value chain *Potential toxicity, contamination*	Upstream/ Downstream	Negative impact	
	Waste management in the value chain *Reputational risk*	Upstream/ Downstream	Risk	

All are identified as material over the long term. A description of these issues and associated IROs is given below.

Environmental impact of products

Topic: The main issue for bioMérieux in terms of circular economy and resource use involves the integration of eco-design practices throughout the value chain. This includes optimizing the environmental performance of products under development as well as products already on the market. A product's environmental performance covers its entire life cycle: starting with the sourcing phase, then production at manufacturing sites, distribution, use by the customer, and finally end-of-life management.

In addition, regulations on these matters are becoming increasingly stringent, as illustrated by the EU Eco-design for Sustainable Products Regulation[1] (ESPR), which aims to promote more sustainable and circular products, and the Packaging and Packaging Waste Regulation (PPWR[2]).

Impact: Ineffective management of the environmental impact associated with the life cycle of products may affect resource management, putting greater pressure on raw materials and increasing demand for limited resources This applies, in particular, to energy used by our instruments at customer sites, waste production and pollution associated with the life cycle of products, including as a result of the use of packaging and consumables that must be incinerated at end-of-life to prevent biohazards.

To minimize these impacts, bioMérieux implements eco-design strategies that contribute to more circular and sustainable resource management.

This long-term impact covers the following issues, which include sustainable sourcing and waste management (see § 3.3.2 Section Climate change mitigation).

Sustainable sourcing, including sourcing of biotic raw materials

Topic: The viability of bioMérieux's supplies, including raw materials, electronic components and strategic resources, is a critical issue. It takes into account legislation, the geopolitical environment and pressure on natural resources. Biodiversity plays a key role in providing sourcing services necessary for human activities. The availability and cost of raw materials is directly linked to the state of biodiversity, creating dependencies on animal- or plant-based resources, such as algae.

- **Risk:** The costs and financial losses resulting from the inability to adapt sourcing to new supply conditions represents a major risk for bioMérieux (see § 3.3.2 Section Climate change adaptation). This includes shortages, geopolitical instability and new regulations. These factors can disrupt the supply chain, resulting in financial and operational difficulties for the Company.

Waste management in direct activities

Topic: Waste management at bioMérieux is a crucial issue in terms of the Company's direct activities. It entails the management, sorting and recovery of various types of waste. The main issue is the Company's ability to develop effective processes for sorting waste correctly, reducing waste volume and facilitating its recovery (recycling, reuse, etc.). Appropriate management of this waste is key to minimizing the Company's environmental impact and complying with strict regulations on industrial waste management.

Impact: Non-recycled, landfill and incinerated waste releases pollutants into the environment, which affects air, soil and groundwater quality. Improperly sorted waste is not recovered and the Company's waste recovery rate can be improved.

Waste management in the value chain

Topic: Waste management in the value chain, at the end-of-life of products and instruments, is a major issue for bioMérieux. This relates specifically to plastics and other single-use products, as well as electrical and electronic components. Although the Company implements strategies to reduce its environmental footprint, transparency on downstream waste management remains limited.

One impact and one risk have been identified in terms of waste management in the value chain.

Impact: The impact of ineffective waste management primarily concerns plastic and electronic waste in areas where sorting and recovery processes are still relatively underdeveloped. The lack of appropriate infrastructure for the recycling and recovery of materials leads to increased pollution caused by incineration or landfill. These practices can result in toxic gas emissions, soil and water contamination and an accumulation of non-recycled waste in the environment.

(1) *Regulation (EU) 2024/1781 of the European Parliament and of the Council of June 13, 2024 establishing a framework for the setting of ecodesign requirements for sustainable products, amending Directive (EU) 2020/1828 and Regulation (EU) 2023/1542 and repealing Directive 2009/125/EC.*
(2) *Packaging and Packaging Waste Regulation.*

Risk: The disposal of end-of-life plastics and electronic instruments, especially in developing countries, may generate a reputational risk for bioMérieux. The lack of efficient waste management systems in these regions often results in the improper treatment of products, causing pollution.

Below is a description of how bioMérieux addresses the impact of its own activities. Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Sections G1-1 - Corporate Culture and Business Conduct Policies and G1-2 - Management of Relationships with Key Partners.

E5-1 Policies Related to Resource Use and Circular Economy

To address these issues, bioMérieux relies on the overall HSE policy described in § 3.3.2 Section E1-2 which states, in particular, that the Company is committed to protecting the environment by improving the environmental performance of its solutions, products and services, for a transition to a more sustainable portfolio, and by reducing waste production throughout the value chain. The scope and governance of this policy are also described in § 3.3.2 Section E1-2.

To support the implementation of eco-design at the Company, bioMérieux continues to develop a network of eco-partners. These are bioMérieux employees who have the necessary business skills to implement eco-design within the functions concerned, i.e., R&D, Purchasing, Packaging, Marketing and Supply Chain.

This new "PEP" team, which stands for Product Environmental Performance, consists of some 40 employees. Their role is to manage the network, jointly develop the roadmap, and identify relevant KPIs so that the eco-design strategy can be implemented in their segments. They also help structure processes for developing future products and optimizing existing ones. The eco-partners are also responsible for communicating training needs, providing technical and strategic intelligence in the area of eco-design, delivering tools and technology and making recommendations to create an eco-design culture within the Company.

In terms of waste, the Company optimizes its waste management, sorts it at source and develops material and energy recovery processes. For hazardous waste consisting mainly of waste contaminated by chemical or biological agents related to production or laboratory activities, the Company has implemented a strict policy of sorting at source and disposal by companies licensed to treat such waste. All of the Company's sites have waste storage facilities.

Policies related to value chain activities are described in § 3.2.2 Section GOV-4 - Statement on Due Diligence and in § 3.5.1 Section G1-1 - Corporate Culture and Business Conduct Policies.

E5-3 Targets related to resource use and circular economy

Targets set by the Company to reduce its negative impact on resources

- Understand a product's environmental impact.
  - **Target:** 90% of the product portfolio to be covered by a life cycle analysis by 2025 (by number of tests sold) compared to reference year 2022.
  - **2024 Results:** 55.73% (all LCAs scheduled for 2024 were completed).
- Convert reagent kit cardboard packaging into eco-designed boxes.
  - **Target:** 95% of the product portfolio's packaging to be converted by the end of 2025 (by number of test units sold) compared with the quantities sold in the previous year.
  - **2024 Results:** 89%
- These metrics are voluntary.

Targets set by the Company to reduce the negative impact of waste produced from direct operations:

- **Target:** 50% reduction in waste generation intensity by 2025 compared with 2015 (ratio of waste generation to sales).
- **2024 Results:** 11,932 metric tons (vs. 9,588 metric tons in 2023), which is 3 metric tons per €m and a 45% reduction from 2015 (reference year).
- This metric is mandatory.

As the targets are due to expire, they will be reviewed next year.

For now, the Company has not set measurable targets for monitoring the impacts caused by activities in its value chain. Targets related to the management of material impacts generated by value chain activities are detailed in Section G1-2 - Management of relationships with key partners.

E5-2 Actions and resources related to resource use and circular economy

Numerous environmental optimization measures are being taken. They include reducing and optimizing the resources used, such as plastic, chemical substances, energy required to operate instruments, packaging, rare and critical minerals, etc. Implementing circularity strategies is also essential, particularly design with a view to recycling, use of recycled materials, extension of the useful life of reagents and instruments, and development of a "second life" strategy for instruments (see E-Resale initiative below).

These strategies enable us to not only minimize the environmental impact, but also to make products more sustainable. Product repairability and reuse is also essential and contributes to a circular economy and more responsible resource management.

The following actions are taken to address issues identified as material for the "resource use and circular economy" topic. They are planned in all regions where the Company operates to reduce the pressure on natural resources and the volume of waste produced and limit the associated environmental impact. This mitigates the risk of supply mismatch costs and reputational risk. These actions correspond to the pillars of the circular economy described below.

Circular economy

The circular economy is made up of seven pillars: sustainable sourcing, eco-design, industrial and territorial ecology (EIT), the functional economy, responsible consumption, extended useful life, and recycling.

Initiatives related to five of the circular economy pillars are presented in detail below. Some innovative projects are conducted in partnership with key customers (from the clinical and industrial sectors).

In addition, bioMérieux works in collaboration with other public health organizations through professional federations (MedTech in Europe, SIDIV in France, etc.) and other regional manufacturers, both inside and outside the medical sector, seeking every possible synergy to make concrete progress on these crucial issues.

Eco-design

Eco-design involves incorporating environmental criteria from the product (or service) design stage. The aim is to reduce its impact on the environment and increase its environmental performance throughout its life cycle.

The product life cycle includes all the stages necessary for its production (extraction of raw materials, transport, processing, manufacture of materials and parts, product manufacture, etc.), its distribution, its use and end of life.

bioMérieux's eco-design approach aims to optimize the environmental impact of the Company's activities, as well as those of its suppliers and customers.

To identify the main components of its diagnostic solutions that have an environmental impact (instruments, reagents and consumables), bioMérieux takes a robust approach that entails developing a scientific database that includes life cycle analyses (LCAs) for all the key ranges (four ranges studied prior to 2024 and five ranges studied in 2024, currently covering 55% of volume by quantity of products sold). This also makes it possible to measure environmental benefits.

The Company has conducted LCAs for most of its flagship ranges (VIDAS®, GENE-UP®, TEMPO®, BIOBALL®, BACT/ALERT® and FILMARRAY®) and is continuing the roll-out plan (LCAs for VITEK® MS Prime and culture media are in progress). These LCAs serve as a starting point for developing environmental optimization plans for each range.

The results of the first LCAs have enabled the Company to prioritize its actions in order to make its eco-design approach as effective as possible.

Eco-design has been integrated into the development process for new products. Thus, every new product development project is subject to at least three eco-design actions. The environmental assessment of each project is based on some 60 questions (manufacturing, use of recycled materials, reduction of the unit weight of packaging components, transport, energy consumption, maintenance, repairability and recyclability).

Eco-design is also applied when existing products are reviewed. For example, many improvements have already been made to the VIDAS® immunoassay range, a pilot in this eco-design approach:

- extending the shelf life of three VIDAS® tests, from 12 to 18 months, allows us to ship them by sea rather than by air, which generates 13 times fewer CO_2 emissions per case transported. This also decreases the quantities of scrapped reagents in our warehouses due to expiration (860,000 tests scrapped annually – average between December 2021 and April 2024);
- optimizing the recalibration frequency of machines has enabled us to reduce the volumes of liquid calibrators (reduced by a factor of 1.8 on average) and therefore material consumption:
  - from 14 to 28 days (1 VIDAS® parameter),
  - from 14 to 56 days (6 VIDAS® parameters),
  - from 28 to 56 days (2 VIDAS® parameters);
- optimizing the molding process for VIDAS® SPRs (Solid Phase Receptacles) halved the amount of plastic used to produce them;
- improving the sourcing of raw materials by giving priority to more local supplies has reduced the environmental transport weight;
- developing multiplex tests such as VIDAS® HIV DUO Ultra and VIDAS® NEPHROCHECK® allows several immunological responses to be obtained from a single set of SPRs and cartridges;
- changing the cardboard packaging for the reagent case and the plastic cartridge containers resulted in 36 fewer metric tons of cardboard and 21 fewer metric tons of plastic, respectively, in 2024.

To implement the environmental improvement plan for ranges across all the Company's business lines, regions and franchises, holistic governance has been put in place based on:

- a dedicated Steering Committee composed of members of the Executive Committee representing the R&D, Purchasing, Manufacturing, Supply Chain and Marketing functions, which meets three times a year;
- around 40 eco-partners covering the Company's main functions in the various regions, sites and franchises for both clinical and industrial activities; The aim of this network is to implement the eco-design rules within the business lines in a practical way, to encourage the teams on the ground to express innovative ideas, and facilitate synergies among all the functions contributing to the environmental optimization of products throughout their life cycle.

In parallel to this, a training plan is currently being rolled out to instill an eco-design culture at every level:

- awareness training is offered through the eco-design Fresk workshop, in collaboration with Mérieux Université;
- a training course is being developed so that the key functions and eco-partners can take part in more advanced modules.

Sustainable sourcing

Since the eco-design of boxes for its reagent kits and Petri dish culture media in 2022, bioMérieux has begun to re-design its packaging for more than 80% of the volume of the ranges as well as for the tubes and bottles produced at the Combourg site.

The improvements made include reducing the thickness and dimensions of boxes, incorporating recycled material, sourcing exclusively from sustainably managed forests (FSC[1]), switching from glossy white cardboard to plain brown cardboard (unbleached and without pigment), using solvent-free ink, etc.

The Company's Global Supply Chain function has also set up a multi-annual program seeking to improve its tertiary packaging practices. Every year, actions are taken to identify improvements in each country where packaging operations are carried out.

For example, since 2022:

- the Brazil subsidiary conducted actions to eliminate polystyrene foam as thermal insulation for finished products that must be kept at a controlled temperature;
- initiatives have been launched in several Asia Pacific countries to validate and replace polymer foam-based cold packaging with biodegradable packaging;
- since the footprint of finished products is also partly due to CO_2 emissions related to their transport, actions are also being taken in this area (see Sections E1-1 - Transition plan, and E1-3 - Actions);
- an inventory of all packaging used at the distribution centers began in 2024 using a tool that tracks the mass of each packaging material used by a center for a given period.

Responsible consumption

VIDAS® KUBE™, the next-generation automated immunoassay system launched in 2022, was developed as a result of lessons learned from the life cycle analysis of the VIDAS® solution (instruments and reagents). Since environmental impacts related to energy consumption represent the most significant environmental impact, VIDAS® KUBE™ has been equipped with a "sleep" mode: it can be paused overnight when not in use (and therefore not kept at a temperature of 37°C) and programmed to start again in the morning at the time desired by the operator. Energy consumption (and therefore associated greenhouse gas emissions, in CO_2 equivalent) has, therefore, been reduced by as much as 52%. Other eco-design features have been implemented, such as repairability to extend its useful life, modularity, which makes it easier to adapt its capacity to laboratory requirements, reduction in its mass to optimize resource consumption and the impact related to its transport (it weighs 14 kg less than its predecessor, the mini VIDAS®), as well as the ability to connect three to six instruments to a single computer.

Extension of useful life through reuse

The E-Resale initiative entails reducing the scrapping of instruments in good condition through the resale of used bioMérieux instruments of verified quality on a secure platform. It is an online marketplace where distributors and direct customers can purchase secondhand instruments from a certified reseller with complete peace of mind. Products covering the Company's three areas of expertise – immunoassays, microbiology and molecular biology – are offered on E-Resale exclusively for clinical applications. This platform came online in summer 2024 with five distributors in Africa and the Middle East. An extension is planned by 2026, in accordance with the regulatory requirements of each country. In this way, E-Resale helps to ensure the longevity of the products sold by the Company.

Extension of useful life through repair

Several sites within bioMérieux, located in St. Louis and Salt Lake City (United States), Florence (Italy) and Combourg (France), are responsible for repair and refurbishment operations.

Recycling

As part of its continuous improvement, bioMérieux has introduced initiatives to improve its waste management.

Waste reduction: The Company optimizes the quantity of materials used for packaging (wood, paper, cardboard, and plastic). For example, the switch from printed to electronic format for instruction notices for reagents has made it possible to reduce the size of secondary packaging.

Waste recovery: The Company is increasing the proportion of recycled, composted, regenerated or incinerated waste from which energy can be recovered. The Marcy l'Étoile and Combourg sites in France are "zero landfill" sites. The Durham and Salt Lake City sites in the United States deploy a "0 waste to landfill" roadmap. Furthermore, organic waste at the Corporate restaurants in Marcy l'Étoile, Durham, Craponne and La Balme is sorted and sent to a composting facility. In 2023, bioMérieux's Salt Lake City site was recognized by the Thomas A. Martin Business Recycler of the Year award[2].

Waste sorting: Sorting and recycling guides are available to employees. The Company raises awareness among employees of best practices in this area at events such as national sustainable development week in France. Containers for sorting waste (electronics, batteries, masks, etc.) are provided to employees who can use them for personal waste.

Food waste: The Company uses a subcontractor to manage its corporate restaurants – in particular for its sites in La Balme, Craponne and Marcy l'Étoile (France). As part of the fight against food waste, bioMérieux and its subcontractor periodically undertake an analysis of thrown-out food in order to assess its origins and reduce volumes.

(1) Established in 1993, FSC (Forest Stewardship Council®) is an international label that guarantees that wood complies with sustainable forest management procedures.

(2) Each year, the Recycling Coalition of Utah (RCU) recognizes companies that have demonstrated an exemplary commitment to recycling and waste management practices.

RECYCLING – FOCUS ON A CIRCULAR ECONOMY SOLUTION FOR SOME PRODUCTS

The initiative, which is currently the subject of a feasibility study, aims to provide significant environmental and economic gains for bioMérieux and its customers by reducing the use of new plastic materials. In 2024, tests were conducted on a sorting, collection and disinfection process to safely recover plastic from culture media waste.

In December 2024, a sorting and collection pre-pilot program was launched with ambassador customers to analyze flows. The next steps include the validation of disinfection and the upscaling of the recycling and injection molding tests, with the aim of reusing this recycled plastic in the production of new culture media. In 2025, bioMérieux is extending the pre-pilot program to include additional customers in northern France.

This circular economy solution for some products would also provide a social benefit by encouraging the development of new technologies. Finally, this initiative would have a positive environmental impact for bioMérieux's customers by allowing them to avoid plastic incineration and therefore reduce their environmental footprint by recycling and reusing this material.

Information on how bioMérieux addresses the impact of activities in the value chain can be found in § 3.2.2 Section GOV-4 - Statement on due diligence and in § 3.5.1 Section G1-2 - Management of relationships with key partners.

E5-4 Resource inflows

The Group's diagnostic solutions are made up of equipment, reagents and services (see § 1.2.2 - Areas of expertise). Equipment (also referred to as instruments, platforms or automated systems) are used to conduct tests. Reagents and consumables are used to carry out biological tests, in order to perform screening, diagnostic assistance, prognosis and treatment monitoring.

Mindful of the importance of resource inflows, bioMérieux is in the process of gathering the required metrics to make related reporting more complete.

E5-5 Resource Outflows, *Product and Material Outflows*

Lifespan

In bioMérieux's industry sector, there are currently no averages for a product's lifespan. This information would apply to instruments, since reagents are single-use and used within a limited time of becoming available. The shelf life of reagents varies significantly, from three months to more than a year. The lifespan of instruments also varies, with a very low rotation of the installed base.

No consolidated data is currently available that could be used to assess an instrument's lifespan. Starting next year, the Company plans to gather the information needed to calculate the average age of instruments leaving the installed base and will then report on this metric.

Repairability

Equipment repairability is crucial for responsible diagnostic equipment and features in bioMérieux's approach to social responsibility.

Mindful of the environmental impact of its industry, the Company designs and develops products that combine sustainability and repairability, thereby helping to reduce its environmental footprint.

Repairability extends the useful life of equipment and maintains its performance at an optimal level. To this end, the Company has implemented rigorous, closely managed processes, including spare parts availability, training of qualified engineers and the publication of detailed service manuals.

By making its equipment easy to repair, bioMérieux offers its customers more environmentally friendly solutions, while also boosting their trust and satisfaction. Repairability also helps to reduce maintenance costs and optimize equipment performance.

bioMérieux's innovative approach also includes investments in remote repair capabilities. Through the VILINK™ platform and by leveraging the know-how of its technical support teams, bioMérieux can diagnose and resolve more than 70% of failures without having to go to the customer's site. This solution reduces downtime, improves operational efficiency and lowers the travel-related carbon footprint.

Recyclability

Secondary packaging is mainly cardboard with a recyclability rate for Europe of 83.2% according to Eurostat[(1)]. According to the EPA[(2)], this rate is 68% for the United States. This rate is not currently available for the rest of the world.

The proportion of recyclable content in reagents is zero since the waste is potentially contaminated by infections. Reagents must be incinerated along with their primary packaging. The Company is currently working on alternatives to incineration.

The proportion of recyclable content in instruments depends on W3E (or WEEE – Waste Electrical and Electronic Equipment) arrangements in the country concerned. A study is currently under way on how to improve the completeness of reporting in this area.

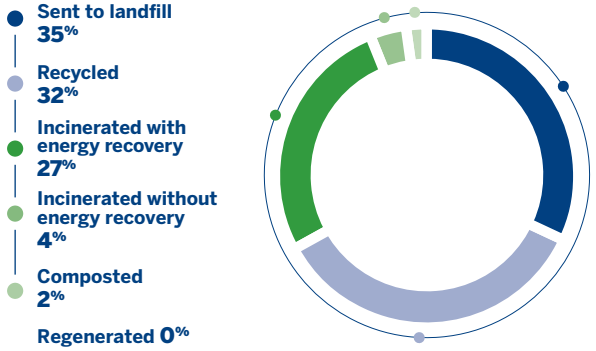
(1) https://ec.europa.eu/eurostat/databrowser/view/cei_wm020/default/table?
(2) https://www.epa.gov/facts-and-figures-about-materials-waste-and-recycling/paper-and-paperboard-material-specific-data

E5-5 Resource Outflows, *Waste Outflows*

The waste generated (including hazardous waste) by the Company in 2024 is detailed below.

In 2024, the total weight of waste generated by the Company's own operations was 20,238 metric tons (vs. 9,941 metric tons in 2023), 8,306 of which was waste from building construction/demolition sites. This latter type of waste is exceptional and varies significantly from year to year.

For that reason, this type of waste is not included when defining the target for reducing the Company's waste production. That target is designed to provide a framework for efforts to reduce the waste generated during the Company's routine operations. The amount of waste generated during operations was 11,932 metric tons in 2024 (vs. 9,588 metric tons in 2023), which represents 3 metric tons/€m (down 45% compared to 2015).



Breakdown of total waste produced in 2024:

- the amount of non-recovered waste (landfill, incineration without energy recovery) was 4,642 metric tons (23% of the total);
- the amount of recovered waste (recycling, incineration with energy recovery, composting, etc.) was 15,596 metric tons (77% of the total);
- non-recycled waste (i.e. excluding other recovery processes such as incineration with energy recovery) accounted for 8,105 metric tons of total waste generated (40%);
- the total amount of non-hazardous recovered waste was 13,952 metric tons, broken down as follows:
  - 11,466 metric tons of recycled waste,
  - 2,487 metric tons using other recovery processes (mainly incineration with energy recovery, as well as composting for food waste),
  - as an exception this year, 69% of non-hazardous recovered waste consisted of construction site waste such as soil from earthworks. The remainder, which represented waste from routine operations, consisted mainly of packaging waste and ordinary industrial waste that can be incinerated with energy recovery;
- the total amount of non-hazardous non-recovered waste was 3,964 metric tons, the bulk of which was landfilled (3,955 metric tons) and incinerated without energy recovery (8 metric tons). This waste consists of ordinary industrial waste;
- the total amount of hazardous waste in 2024 was 2,323 metric tons (vs. 1,857 in 2023). No radioactive waste was generated.
  - 1,645 metric tons were recovered:
    - 668 metric tons of recycled or re-refined waste (waste oil),
    - 977 metric tons using other recovery processes,
    - this is mainly waste from electrical or electronic equipment and waste containing chemicals, such as rejects during quality controls and products with a shelf life that has expired,
  - 678 metric tons were not recovered:
    - 465 metric tons incinerated without energy recovery,
    - 213 metric tons disposed of in landfills designated for this purpose.

This data is calculated based on the information available for all industrial sites and subsidiaries worldwide:

- the amounts for the industrial sites are based on actual data provided by waste treatment services providers:
  - from time to time, some data may be estimated when source data is not available from the supplier. In such cases, the estimate is based on the equivalent time period of the previous year, so as to incorporate seasonal effects. However, more accurate estimates based on additional factors specific to the local context are permitted,
  - for two sites with fewer than 50 FTEs, this data is estimated based on the actual data that an entity of the same size as this entity is able to provide;
- our subsidiaries' activities are comparable to tertiary activities and account for less than 5% of total waste generated. Five of the main subsidiaries provide actual data, one of which serves as a basis for estimating the data of the other subsidiaries in proportion to their headcount.

3.4 Social information

3.4.1 bioMérieux headcount (ESRS S1)

ESRS 2 SBM-2 Interests and views of stakeholders

Disclosures regarding the interests and views of stakeholders can be found in § 3.2.3 Section ESRS 2 SBM-2 - Interests and Views of Stakeholders.

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

The material impacts, risks and opportunities (IROs) identified with regard to well-being and working conditions in the Company are described below:

Policy	Material IRO	Value chain	Characteristic	SDG
Provide its team members with a safe and healthy workplace; prevent occupational injuries and illnesses by eliminating hazards, reducing occupational health and safety risks, and cultivating both physical and mental health.	Working conditions, employee safety and well-being *Accidents, occupational illnesses*	Own operations	Negative impact	3 GOOD HEALTH AND WELL-BEING
Create a culture of belonging and acceptance where everyone feels respected, supported and included.	Diversity and inclusion *Respect for diversity and inclusion*	Own operations	Potential negative impact	
Ensure training and development for all.	Skills development and career management *Employability of employees*	Own operations	Positive impact	8 DECENT WORK AND ECONOMIC GROWTH
	Skills development and career management *Attractiveness, employee retention*	Own operations	Opportunity	
	Skills development and career management *Mismatch between skills and the Company's requirements*	Own operations	Risk	
Protect personal data by applying the Global Information Systems Security Policy and the Personal Data Protection Charter.	Data confidentiality and protection – Own headcount *Breach of data protection rights*	Own operations	Potential negative impact	10 REDUCED INEQUALITIES
	Data confidentiality and protection – Own headcount *Damage to reputation and fine for non-compliance with regulations*	Own operations	Risk	

The IROs are described below in the introduction to the associated policies.

S1-1 Policies related to own workforce

The activities described below concern bioMérieux employees. The policies implemented comply with the framework established by international guidelines and fundamental principles on respect for human rights, as cited in the introduction (see § 3.1), as well as local regulations. In addition to these regulations, bioMérieux applies its own Code of Conduct (see § 3.5.1, Section G1-1), which covers aspects of human trafficking, forced or compulsory labor and child labor. These policies concern all employees, but some actions implemented mainly refer to the United States and France, which represent 71.2% of employees on average in 2024. These countries act as pilot studies and serve as a reference before being extended to the other Group countries, in accordance with local laws and cultures. Many procedures, especially recruitment, salary practices, training policy and annual performance reviews, apply to all team members. In each country of operation, the Company complies with all applicable hiring and employment laws.

Governance

The organization called People & Culture is made up of three departments:

- the CSR Department defines strategy and implements actions in line with bioMérieux's social responsibility, according to a precise roadmap built on five pillars;
- the Communications Department defines the Company's CSR strategy for various internal (employees) and external audiences (customers, prospects, candidates, journalists, investors, the general public, etc.), using all channels (digital, events, print, etc.). The department implements the related actions with the help of regional contacts within the functions;
- the Human Resources Department, supported by four global and regional Centers of Expertise (CoEs) that support key strategic issues in the area of Human Resources:
  - Talent Acquisition CoE to identify, attract and select candidates that meet bioMérieux's needs,
  - Engagement CoE to ensure a stimulating experience throughout all the key stages of team members' professional life (integration, compensation and benefits, recognition, travel and international mobility experience),
  - Learning & Development CoE to support employee development (skills, behaviors, career development),
  - Human Resources Performance CoE to support the activities of the Human Resources and Communication teams (project management, performance metrics, processes, etc.).

  These CoEs also ensure harmonious collaboration with new teams joining the Company following acquisitions:
  - 6 global HR Business Partners who act as partners to Executive Committee members,
  - 2 regional HR Business Partners in France and the United States, where most of the workforce is located.

The entire Human Resources team supports the organization, its managers and all of its employees. Its function is to offer a unique experience that embodies the "BELONG•DARE•IMPACT" mindset, foster a sense of belonging and engagement, leverage the relevant skills and enhance the impact of all those who contribute to bioMérieux's mission.

To achieve this goal, the HR teams rely on an internal network of local HR partners (on a site, in a country, a cluster or globally), who are the preferred points of contact for employees and managers on all subjects relating to human resources.

The following paragraphs describe the related impacts, risks and opportunities, along with the specific policies, action plans and related metrics for each material issue.

Diversity and inclusion

Context: bioMérieux values diversity and inclusion within its teams, promotes the employment of individuals with disabilities, and combats any form of workplace discrimination to enhance its operations.

Topic: Working conditions and equal opportunities are central to team member diversity and inclusion. This includes work-life balance and social dialog.

Impact: Non-compliance with diversity and inclusion standards can negatively affect employee well-being, motivation and team cohesion.

Policy: bioMérieux actively promotes an inclusive working environment as reflected in the Group HR vision:

At bioMérieux, we value the differences of our team members, our partners and our customers. We are committed to creating a culture of belonging and acceptance where all feel respected, supported and included. We know that the diversity of our team fosters innovation and competitive differentiation and supports our ability to achieve our public health mission. We believe that the wealth of difference supports the Company's ability to grow and evolve.

To ensure diversity in its Board of Directors and Executive management, bioMérieux SA has established policies as described in § 4.2.6.3.

In France, bioMérieux relies on "Workplace gender equality" agreements. They are renegotiated every three years and have enabled various measures to be put in place. The two main objectives of these agreements are to respect equal pay for men and women, and to facilitate the organization of work, so that both men and women can enjoy the working conditions they need to achieve personal and professional fulfillment.

The last agreement was signed in France in January 2021. At this time, its scope was broadened to include diversity and inclusion. This agreement emphasizes the implementation of tools for monitoring performance indicators reviewed by a commission made up of Management and elected representatives. It focuses on training all internal parties to prevent sexist comments and behavior, with a gender equality training module for managers. Finally, this agreement sets a specific target for increasing the representation of women at senior executive levels and creates parental leave for the "second parent." Over the three years of the agreement's application, the number of women at the highest management levels has improved, exceeding the target figure. Negotiations for the renewal of the agreement are still in progress at the time of writing.

In terms of recruitment, bioMérieux applies a non-discrimination policy under which only skills take precedence when considering an internal or external candidate for a managerial position, The recruitment teams receive regular training in non-discriminatory hiring practices, including in terms of gender equality.

Governance: The subject of diversity and inclusion is regularly discussed at meetings of the Board of Directors and the Executive Committee. The Company ensures that awareness is raised on this topic amongst its managers and employees, through actions that consider the specific local characteristics of the various countries in which the Company operates. In each country of operation, the Company complies with all applicable hiring and employment laws. The Human Resources Department measures progress in this area and has created, within its department and globally, a dedicated Center of Expertise operated as part of the "Employee Engagement" center of expertise. At the same time, a European Committee and five health and safety committees in France enable staff representatives, together with Management, to ensure that these issues are addressed.

Actions to promote gender equality

bioMérieux SA holds events on specific topics such as women's leadership and well-being in the workplace.

A network was launched in Africa in 2019 to support women called the bioBasadi Women's Network.

In the United States, the Company offers gender equitable benefits such as medical assistance for parents and families (parental leave, breast milk shipping, adoption and medically assisted reproduction, etc.). One of the most important benefits offered is comprehensive reproductive health coverage.

The Company remains committed to providing comprehensive access to quality and affordable healthcare for all its employees and their families, including family planning and reproductive care.

bioMérieux also promotes work-life balance by providing access to on-site health facilities and 24/hour remote medical care, access to a service provider for working carers (70% of whom are women), to a parenting support platform, to day-nursery places, etc.

In addition, the Company offers support through its Human Resources Partners for direct discussion and reporting of any inequalities. The Company also provides access to an ethics hotline (EthicsLine, see § 3.5.1 Section G1-1).

Lastly, in France, several conferences and training courses for employees and managers have been organized on the theme of gender equality, and a pilot leadership development program for women was set up for 2023-2024.

Achievements and targets: In 2022, bioMérieux set the aspiration of having, by 2025, at least 40% women and 35% international profiles for its Executive Committee and corporate leadership team with a global role (N-1 of the Executive Committee).

In 2024, the results were 38% women and 34.2% international profiles.

GENDER EQUALITY INDEX IN FRANCE: 94/100

Since March 2019, French businesses have been required to publish their gender equality index so as to promote equal compensation. This index is shared with their Social and Economic Committee and the Labor Inspectorate and must be reported on the Company's website. Businesses with a score under 75 must implement corrective measures to achieve this score within a three-year period.

This index is based on the following five indicators:

- the gender pay gap;
- the pay increase gap;
- the promotion gap (only in undertakings with over 250 employees);
- the number of employees receiving a pay increase on their return from maternity leave;
- and parity in the 10 highest compensation bands.

The index was published on the Company's website in March 2025. It was 93/100 in March 2024.

THE RIXAIN LAW

In 2024, in France, the percentage of women on the Executive Committee was 42% (versus 27% in 2023) and was 27% on the corporate leadership team (versus 22% in 2023).

Promoting the workplace inclusion of employees with disabilities

Policy: For more than 20 years, bioMérieux has promoted the inclusion of individuals with disabilities, starting with first initiative in France with the signing of a first site-level agreement on the subject in 1997 at the La Balme site. Since then, this has been an essential theme for bioMérieux, which has constantly developed its policy to support persons with disabilities. This policy applies to all bioMérieux employees within the framework of the Company's commitment to diversity and inclusion.

Governance: In France, the Social Relations Department is responsible for drawing up the Group's disability policy. This policy is then implemented at the various sites with the help of disability correspondents (one per site), local disability commissions and a national disability referent. Each disability commission is made up of elected representatives, the Company's physician and the disability correspondent. There are also disability correspondents at Corporate level.

In 2024, bioMérieux launched a global working group that meets monthly, allowing regional representatives to exchange best practices. An audit was conducted in each region (North America, Latin America, Europe inclusive of France, Middle East, Africa, and Asia Pacific) to understand local strengths and opportunities. The audit aimed at developing a roadmap that strengthens the sense of belonging of team members in these regions while adhering to all legal requirements and obligations applicable in the different countries.

bioMérieux implements policies and programs for employing people with disabilities, tailored to local regulations. The Company encourages and supports outreach activities related to disability.

Actions implemented: In France, a Company-level agreement covering all of bioMérieux's French sites is signed every four years. In 2022, bioMérieux renewed its commitment by signing a collective four-year agreement, unanimously signed by trade union organizations. Approval of this agreement was not required because bioMérieux in France has exceeded the legal minimum employment rate since 2020. This agreement reinforces the actions already undertaken and adds new measures to foster the inclusion of employees with disabilities within the Company.

It especially reinforces the following actions:

- a commitment to recruitment, all contract types combined;
- a voluntary budget of €260,000 dedicated to employees with disabilities that, in particular, encourages them to stay in their positions;
- increased awareness and training of those involved in accommodating people with disabilities;
- end-of-career arrangements (possibility of leaving employment three months before retirement, without loss of pay);
- more rights for employees recognized as workers with disabilities (*reconnaissance de qualité de travailleur handicapé*, RQTH): two paid days a year to undertake procedures related to the disability, possibility of using their personal training account (*Compte personnel de formation*, CPF) on working time to improve their employability, one day a year offered on the time savings account.

In France, "Handibio" days are organized to raise awareness among all employees.

bioMérieux also renews the #HandiBioRecrutement program each year, the goal of which is to raise manager awareness and organize a day dedicated to recruitment, with the support of local partners such as cap'emploi and the groups of employers for workers with disabilities, (*groupements d'employeurs travailleurs handicapés, GETH*).

To facilitate collaboration between teams in France and the United States, bioMérieux established a 6-month international exchange program within the Global Marketing department. In 2024, four team members and their families benefited from this experience. Due to its success, other departments have applied to implement the program in 2025. This flagship initiative aligns with our aspiration of having 35% or more international profiles on bioMérieux SA's management team by the end of 2025.

2023 & 2024 achievements: bioMérieux's policy in France and all the awareness initiatives are helping to increase the proportion of employees with disabilities, as stated in the mandatory employment of disabled persons declaration (*Déclaration obligatoire d'emploi des travailleurs handicapés – DOETH*). In 2023, the actual percentage of employees with disabilities stood at 6.78%, compared with 6.36% in 2022. This employment rate is constantly rising and has enabled the Company to exceed the legal minimum target of 6% required in France. The 2024 employment rate will be available in April 2025.

In addition, for the third time, bioMérieux has been nominated for the *Grand Prix Emploi* 2024, in the "People with Disabilities" category. This award recognizes companies that implement the most innovative disability policies and create jobs.

Policies and actions to promote diversity and inclusion are reinforced by anti-discrimination measures

Context: Acts of discrimination are serious human rights violations. Discrimination related to gender, sexual orientation and gender identity, disability, family situation, age, political and philosophical opinions, religious beliefs, union activities or related to ethnic, social or cultural origins or national origin are prohibited, as are intimidation and sexual harassment. Discrimination related to pregnancy is also prohibited.

Policy: The Company's Global Code of Conduct underlines the importance of diversity and inclusion within bioMérieux and emphasizes the prohibition of any form of discrimination. It is made available to all team members, who are encouraged to inform their manager and/or contact the Human Resources Department, the Legal Department and the Compliance Department if they witness a breach of this policy. The ethics hotline (EthicsLine, see § 3.5.1 Section G1-1), accessible by email, Intranet or telephone, is also used to collect and process reports made by whistleblowers, anonymously if desired.

Actions implemented: bioMérieux takes allegations of discrimination or harassment seriously. In the event of an issue of discrimination, bioMérieux advises employees to freely express themselves and report cases of noncompliance.

The whistleblowing procedure is identical to the one described in § 3.5.1 Section G1-1. All cases of discrimination reported are processed and investigated.

In France, to reinforce the fight against discrimination, a dedicated Intranet page was created early 2024. This page brings together legal information and resources (links to institutional sites, video on discrimination, etc.) enabling everyone to become aware of these issues and to receive guidance if necessary.

S1-9 Diversity metrics

The tables below present data on gender diversity within top management and age diversity within the Company, expressed in number of employees. "Top management" refers to a group of leaders whose role makes a significant contribution to the construction and implementation of the Company's strategy and its long-term success.

BREAKDOWN OF HEADCOUNT BY GENDER WITHIN TOP MANAGEMENT

	2024	2023
Men	144 (66.7%)	139 (65.9%)
Women	72 (33.3%)	72 (34.1%)
TOTAL	**216**	**211**

BREAKDOWN OF HEADCOUNT BY AGE GROUP

	2024	2023
Under age 30	2,176 (14.7%)	2,425 (16.6%)
Age 30 to 50	9,074 (61.5%)	8,868 (60.6%)
Over age 50	3,504 (23.7%)	3,331 (22.8%)
TOTAL	**14,754**	**14,624**

S1-12 Metrics for people with disabilities

BREAKDOWN OF EMPLOYEES WITH DISABILITIES

	2024	2023
France	N/A [(a)]	6.78%
Europe (excluding France)	0.78%	0.70%
Americas	5.62%	5.03%
Asia Pacific	0.07%	0.08%

(a) The employment rate in France in 2024 cannot be reported at the time of writing. This is because the French body responsible for collecting employee and employer social security contributions, Urssaf, has indicated on its website that employers must declare their obligation to employ workers with disabilities (DOETH) with their April 2025 salary declaration. The 2024 rate will therefore be published in the 2025 Universal Registration Document.
This data does not include Hybiome employees, i.e. 2.8% of total employees.

Skills development and career management

Topic: The "Training and skills development" sustainability topic, which is part of the "Equal treatment and opportunities for all" sub-theme, concerns employees' training with a view to supporting their professional development, managing and developing their careers, and adapting their skills to meet the Company's changing business requirements. This topic is addressed through GPEC, France's employment and skills planning program.

Context: Professional development is a strategic and social matter for bioMérieux. It is built on a relationship of trust and dialogue between employees, managers and human resources teams.

During the double materiality assessment, bioMérieux identified as material the following impact, risk and opportunities:

Impact: Skills development and career management have a positive impact on employees by enabling them to maintain or even increase their employability, and to have the skills they need for their position. bioMérieux firmly believes that employees who receive support and training are better able to meet the expectations of their position and have a positive outlook that fosters well-being at work.

Risk: Lack of training could harm the Company's business. If employees are not competent, this can lead to production errors, accidents, etc.

Opportunity: Skills development is the opportunity to boost employee agility, innovation and creativity and the ability to respond to new challenges in the Company's business and job requirements. It is an important lever for the Company's competitiveness, and an asset in terms of team member attractiveness, motivation and retention.

Policy: Training and development for all. All bioMérieux team members, whatever their country or function, can consult the full range of training courses available in a personalized area accessible via the Intranet: "My Learning & Development."

All Group team members take part in GPS (Growth, Performance, Shared Results). More than a traditional individual performance management process, GPS is a process that reinforces corporate culture. The aim is to offer an engaging and fair experience that makes action meaningful (the "what") and places value on the way it is carried out (the "how"), based on the "Our Core Behaviors" model (see § 3.5.1, Section G1-5).

The GPS process includes:

- collective team priorities, in line with the priorities of the Company and each department;
- the reinforcement of continuous dialogue between managers and employees via regular "check-ins" about performance and development.

In 2022, the Executive Committee and the Human Resources Department redefined the objective of the Talent Management process, which targets positions and employees that are key to the success of the Company's current and future business strategy. This program consists of two parts:

- one is to prepare for bioMérieux's future by identifying and developing potential future leaders of the organization who demonstrate a high level of performance and potential and are an exemplary embodiment of "Our Core Behaviors";
- the other is to identify people in key positions for bioMérieux, to ensure the ongoing development and retention of these critical skills for the organization.

Governance: bioMérieux relies on two pillars to respond to its employees' development needs.

- Mérieux Université, the corporate university which aims to provide Institut Mérieux Group employees with general training common to all entities;
- an internal team dedicated to employee Learning & Development (L&D) which focuses on specific needs of bioMérieux's organization and businesses.

The L&D department works in a coordinated way to support the employees in their development:

- Global L&D Partners work on the design and deployment of worldwide programs, based on needs expressed by the organization, functions and managers: business academies (see above), major cross-functional training/awareness campaigns, Talent Management/Succession Planning processes.
- Regional L&D Partners (France, Europe, Middle East, Africa excluding France, Americas, Asia Pacific) roll out global programs at local level, and also run specific training initiatives to meet the challenges of their region. Finally, they are the main point of contact for managers, employees and Human Resources teams for all development-related questions.
- The LMS and digital tools team administers the Learning Portal and manages the tools used to design innovative training modules.

Actions implemented: In collaboration with Mérieux Université, bioMérieux has designed specific programs and career paths to support all its employees' development and set up processes to encourage career advancement. Each team member's training needs are assessed every year, and programs are accessible on the Learning Portal with a frequency that varies according to training needs and career paths. Face-to-face and remote training courses are available year-round on the Learning portal.

Mérieux Université courses are open to all Group companies and include:

- management and leadership programs aimed at disseminating a shared management culture across Institut Mérieux Group entities;
- a New Leader Induction program for managers joining an Institut Mérieux group company, which familiarizes participants with the Group's challenges and strategy and instills in them a shared management culture;
- the First Time Leader Path program for team members taking on management responsibilities for the first time in their career. This is a 30-hour development course taking place over one year. Key subjects are dealt with, such as, for example: giving feedback, delegating, creating a team vision and motivating their team. The participants will be part of a peer promotion to benefit from their mutual experiences, good practices and co-development. In 2024, 152 participants divided into twelve groups completed this program worldwide;
- individual support (coaching, DISC, 360-degree feedback) and group support (team building);
- digital learning. Thanks to partnerships with online training platforms that cover a broad field of diverse skills, Mérieux Université provides Group employees with a wide range of online training courses, whether in language learning, professional effectiveness, soft skills or core competencies; some of these courses lead to certification by universities or schools around the world.

In addition to Mérieux Université's training offer, bioMérieux is also developing its own functional "academies." These courses are tailored to the Company's businesses, designed to support teams in achieving their objectives and to enable sustainable, responsible skills management. With this in mind, the Company has developed business academies for sales, customer service, R&D, supply chain and finance. In 2024, new academies were launched: Medical Affairs and Legal & Corporate Integrity, as well as a dedicated course for QMRs (Quality Management Representatives). These academies provide employees with development opportunities that address role-specific challenges.

Lastly, bioMérieux conducts awareness campaigns/training for all employees on major current topics such as CSR, data, Artificial Intelligence, or more specifically for the Company on "Our Core Behaviors" for example.

S1-13 Training and skills development metrics

bioMérieux has developed an extensive training program that is available to 100% of its employees.

The following information is intended to show the total number of training hours completed in the training management tools used by all Group entities, whether for e-learning or face-to-face training, and in particular the breakdown of employees by gender. The data cover hours actually completed by employees from January 1, to December 31, 2024, compared with 2023.

BREAKDOWN OF TRAINING HOURS COMPLETED BY GENDER

The calculation is based on the average number of active employees in 2024 and 2023.

	2024		2023	
Women	147,764	21 hours	149,001	22 hours
Men	161,158	22 hours	157,024	22 hours
TOTAL	**308,922**	**22 hours**	**306,025**	**22 hours**

The increase was due to the launch of several training campaigns directly related to bioMérieux's strategy. These initiatives are aimed at all employees worldwide:

- Antimicrobial Resistance® Fresk[(1)] (2 hours);
- Climate Fresk (3 hours);
- Safety Leadership Culture (between 4 hours and 5 days);
- worldwide digital Ethics and compliance campaigns.

Discrepancies have been identified in training data published in previous years. These discrepancies are mainly due to the presence of duplicates linked to updates to the catalog (with events mixing face-to-face and distance learning). The procedure for calculating training metrics has been reviewed. At the same time, a number of controls have been put in place to ensure the quality of data reporting on the actual training of team members.

The Company measures the effectiveness of these training initiatives annually during individual interviews and has not yet set any quantitative training targets.

Working conditions, employee safety and well-being

Context: bioMérieux has implemented an occupational health and safety management methodology that enables it to obtain international certifications. The Company measures its rate of occupational accidents and occupational illnesses across all its activities for all its employees. These events are taken into account when ranking the areas for improvement over time and reducing the number of accidents.

Topic: Employees' working conditions are dependent on management and recruitment policies, as well as on compensation, benefits and value-sharing systems.

At the same time, the organization of working time, work-life balance and health and safety policies are essential to employees' well-being.

Impact: Occupational accidents and diseases have a negative impact on team members. This is a priority for bioMérieux, which deploys a proactive health and safety policy.

Policy: bioMérieux applies the same Health, Safety and Environment policy to all its employees worldwide. This policy, updated in 2024, deals with issues related to the health and safety of employees, according to the extract below:

As a world leader in the field of in vitro diagnostics, bioMérieux's Purpose is to help make the world a healthier place. To achieve this objective, the Company is committed to protecting the health and safety of its employees, customers, suppliers and scientific partners [...].

bioMérieux undertakes to:

- *provide team members with a safe and healthy workplace; prevent occupational injuries and illnesses by eliminating hazards, reducing occupational health and safety risks, and cultivating both physical and mental health. [...]*
- *fulfill legal and other requirements; continuously improve its health, safety and environmental management system, consult and involve workers and, where applicable, their representatives.*

This policy applies to all bioMérieux employees and subcontractors operating on the Company's sites, in all countries.

It is available to all affected stakeholders, whether in-house or external to the Company.

Governance: The Health, Safety and Environment (HSE) policy is signed by bioMérieux's Chief Executive Officer. The HSE Director reports to the Executive Vice President for Global Quality, Manufacturing & Supply Chain, who is a member of the Executive Committee. She is supported by the HSE teams which deploy the HSE policy at all the Company's sites.

An occupational accident report is produced and then analyzed each month by the Executive Committee and displayed throughout the Company.

Safety at work

Actions implemented: bioMérieux's performance results from the global rollout by the HSE Department of many processes and tools. For example:

- a tool for reporting hazardous situations and suggestions for improvements (about 5,000 incidents reported annually by all employees). Accordingly, employees are encouraged to express their concerns about a situation that could generate a risk of accident, harm to people, pollution, etc., using a program called NearMiss. This app is available to all employees, especially on mobile phones;
- risk assessment at each workstation and regular updates;
- inspections and audits of activities to verify the adequacy of preventive measures;
- campaigns to raise awareness of the various risks to empower team members to take safety actions (e.g. falling on the stairs, falling on slippery surfaces, slip-and-fall accidents, etc.);
- specific training programs:
  - each new arrival is given health and safety training appropriate to the site and their activities,
  - all employees with a very specific activity must take courses resulting in a qualification (electrical, forklift operator, hot work, working at height),

(1) For more information on the Antimicrobial Resistance® Fresk, see § 3.4.4 Section S4-1

- some employees take the HSE and ISO 14001/ISO 45001 internal auditor training,
- other training may be provided on a case-by-case basis (transporting hazardous goods, biohazards, chemical hazards, warming up before physical activity, fire safety officers, workplace first aid and lifesaving officers, etc.),
- online training in automobile safety for its employees traveling to customers' premises.

S1-14 Health and Safety metrics

In 2024, the Suzhou industrial site in China obtained initial ISO 45001 certification, adding to the sites at Craponne, Combourg, Marcy l'Étoile, La Balme, Saint-Vulbas, Grenoble and Verniolle (France), Tres Cantos (Spain), Florence (Italy), Durham, St. Louis and Lombard (United States), North Ryde - Sydney (Australia), thus bringing the rate of certified industrial sites to 68%.

The internal monitoring metric relates to the percentage of certified industrial sites out of the total number of industrial sites with more than 50 full-time equivalents. This year, it reached 75% (versus 70% in 2023). Five sites with more than 50 FTEs, located in Salt Lake City (2), Philadelphia and San José (United States), as well as Hybiome in China, are not yet certified.

After exceeding its 2015–2020 global HSE strategy target in 2020, bioMérieux has set new goals for 2025: reducing the total recordable incident rate by 50% compared with 2020, i.e. to a rate of less than or equal to 1.2 and a lost-day incident rate of 0.6.

These ambitious goals are monitored under the HSE policy and call for a new approach. This approach aims to make all team members active players in their own safety, with the support of their line management, who benefit from a new HSE Leadership program.

In 2023, the lost-day incident rate including temporary employees was 1.71, after having reached its lowest rate the previous year (in 2022: 0.94). The Company decided to accelerate the implementation of the "Safety Culture" action plan and to extend the program to more functions. At the end of 2024, the lost-day incident rate including temporary staff was down to 1.50 (+25% compared with the reference year).

The lost-day incident rate calculated in 2024 for bioMérieux employees was 1.25.

Percentage of people in the Company's own workforce who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines[1]	100%
Number of fatalities in own workforce as result of occupational accidents and occupational illnesses	0
Number of fatalities due to work-related injuries and occupational illnesses of non-own workforce working on undertaking's sites	0
Number of work-related accidents for own workforce	83
Total recordable incident rate for own workforce	3.14
Number of cases of occupational illnesses for own workforce	11
Number of days lost due to work-related injuries, occupational illnesses and fatalities related to own workforce	1,289

HSE metrics	2024	2023	2022	2021	2020
Lost Day Incident Rate	1.50	1.71	0.94	1.3	1.2
Total Recordable Incident Rate	3.41	3.6	2.57	2.7	2.6
Severity rate of occupational accidents	0.04	0.04	0.03	0.04	0.02

This data is consolidated based on actual data on occupational accidents and illnesses at all the Company's entities. To ensure a consistent approach, the number of hours worked used to calculate accident rates are estimated at Group level based on monthly averages of FTEs, hours worked per day, numbers of days worked per month, and overtime hours worked, for each entity and each month. This data is tracked for all categories of personnel covering temporary employees and some internship/ International Corporate Volunteer (*Volontariat international en entreprise,* VIE) contracts that do not fall under the definition of salaried headcount. As these last two categories represent only 3.2% of the total, this rate is applied to the total hours worked to calculate the Company's employee accident rates.

bioMérieux's Health & Safety policy applies to employees and temporary workers (< 3% of the total workforce), the Company's Health & Safety performance follows the frequency and severity rates calculated below, taking into account the temporary workers' accidents.

(1) Local regulations supplemented by the ISO 45001 standard for 68% of our industrial sites

HSE metrics	2024	2023	2022	2021	2020
Number of fatal occupational accidents	0	0	0	0	0
Number of lost-time occupational accidents	41	45	24	30	28
Number of occupational accidents without lost time	52	48	45	34	32
Number of days lost	1,489	1,014	1,440	962	488
Number of occupational illnesses	11	16	16	10	12

Definition and method of calculating health and safety metrics

- Number of lost-time occupational accidents: number of accidents occurring in the workplace and resulting in more than one day's lost time (the day on which the accident occurs is not counted as lost time). The number of accidents includes those involving both permanent and temporary employees.
- Accidents are categorized as follows: lost-time accident, accident without lost time and non-reportable accident. The last category was created in 2017 to better standardize the way accidents are recorded across different countries and includes accidents that bioMérieux considers it has no means of preventing (e.g., injury during team activities off work premises or during personal activities carried out on work premises, sickness unrelated to work, food poisoning, etc.).
- Number of days lost: number of days lost following a lost-time occupational accident that occurred during the year. The day of the accident's occurrence is not counted as lost time. Extensions to lost-time days are counted in the month and the year the accident occurred.
- Lost time incident rate: number of lost-time occupational accidents per million hours worked.
- Total recordable incident rate: number of occupational accidents with or without lost time per million hours worked.
- Severity rate: number of days off work per thousand hours worked.
- Number of occupational illnesses: an occupational illness is the result of exposure, of any duration, to a risk existing in the normal practice of the occupation.

Well-being at work and promotion of healthy living

Actions implemented: In 2022, the Company launched a review of what it does to promote workplace health and well-being. This analysis consisted of an examination of existing initiatives and practices, with proposals for new programs suitable for implementation locally and regionally to improve well-being.

Two pilot programs were rolled out as part of this analysis:

- In France, conferences and awareness sessions on topics related to health and well-being (connection between stress and the immune system, impact of intermittent fasting on health, testimonial from a team member treated for breast cancer) and workshops (sophrology, Qi Gong, reflexology), were launched.
- In several countries in Eastern Europe and the Middle East, a pilot mindfulness platform available in 12 languages was tested to help employees deal with stressful situations and events.

Based on feedback from employees expressed through various internal surveys and best practice benchmarks, the Company has put specific tools and initiatives in place related to employee health such as:

- health insurance coverage for all team members (national, private or both);
- vaccination coverage at most sites (seasonal flu, COVID-19, etc.);
- providing sports facilities or subsidies for access to a gym;
- providing a medical service desk and remote consultation service in France and the United States. Services include access to a physician 24/7. In France, since March 2020, a "second medical opinion" service has been deployed that allows each employee or family member to have access to a physician specializing in a specific illness to get a second medical opinion quickly and remotely;
- in the United States, access to reduced-cost healthcare services for employees and their families is available. For example, the St. Louis site (United States) provides its more than 800 employees and their families with a dedicated on-site medical center for free medical services. The confidentiality of medical data is strictly observed, and the Company does not have access to personal data;
- the extension in some countries, especially the United States and China, of the duration of parental leave;
- in China, employees receive legal maternity and paternity leave depending on the workplace, and five to 15 days of childcare leave a year until the age of three or six years.

As a reminder, French law states the following for maternity and paternity leave:

- mothers are granted a minimum of 16 weeks parental leave. Mothers are required to take at least eight weeks of maternity leave[(1)];
- the duration of paternity and foster/adoption care leave is 25 calendar days[(2)];

Other initiatives and events bring employees together by offering them innovative products and services:

- service desk: at the majority of French sites (around 89% of its employees), bioMérieux has opened a multi-service desk;
- Family Days and meetings with local residents: bioMérieux's sites regularly hold events to welcome employee family members and local residents.

(1) https://www.service-public.fr/particuliers/vosdroits/F2265?lang=en
(2) https://www.service-public.fr/particuliers/vosdroits/F3156?lang=en

In addition, bioMérieux incorporates the prevention of employee psychosocial risks (PSR) into its occupational hazards assessment process, leveraging significant experience and numerous initiatives, mainly in Europe, related to PRS prevention and analysis. In France, for example, an occupational health agreement has been signed with union representatives (see § 3.4.1 Section S1-2 - Processes for engaging with the Company's own workforce and workers' representatives).

Following on from previous PSR initiatives deployed, since 2024 the PSR program has used the results of the annual Global Engagement Survey to identify psychosocial risk factors. This approach makes it possible to set up preventive and curative processes, and facilitates the implementation of actions. PSR are monitored by committees made up of the site human resources manager, the occupational physician and the social worker. The purpose of these committees is to study personal or collective situations and put immediate corrective actions in place. The work of this committee is shared with the Central Commission for Health, Safety and Working Conditions.

For several years now, the Company has been organizing lecture cycles on the theme of PSR at several sites in France. These lectures, led by a specialized teacher-trainer physician, are part of a reflection on prevention and the improvement of the quality of life of employees. Moreover, internal training has been expanded with a new one-day module entitled, "How to avoid burnout and to keep an eye on your employees," aimed at department heads.

The Company entered into a partnership with the Health Advocate and Eutelmed platforms to give employees and their families free access to psychologists. The services are composed of one-on-one consultations, self-assessments and prevention tools accessible 24/7 (phone, chat & secure messaging). These services allow all Group employees and their families and friends to receive free consultations with a psychologist.

The Health Advocate program offers free access to services such as NurseLine 24/7 and telemedicine, chronic care management solutions, in-person and virtual behavioral health visits.

Furthermore, to support staff members through the most critical points of the COVID-19 pandemic, bioMérieux initiated remote work policies that evolved into a remote work guide and webinars available on the global Intranet. It focuses on improving employee engagement via in-person or digital collaboration, while encouraging flexibility and work/life balance. All office-based employees are allowed to work remotely at least two days a week.

Attracting and retaining talent

Context: The Company has implemented a number of actions to promote a motivating and fulfilling work environment for all its employees while taking into account local cultures and legislation. The Company offers attractive compensation packages and opportunities for internal mobility, while ensuring the diversity and inclusion of each team member. Lastly, over the years, bioMérieux has established close links with universities and educational institutions worldwide, in order to identify and attract young talent.

Policy: bioMérieux's policy provides for compensation in the form of a base salary and bonus, and places particular emphasis on fringe benefits such as retirement, death and disability insurance and health insurance.

Actions implemented in terms of compensation

Compensation structure	Compensation (fixed and variable) is set in each country on the basis of local conditions, the Company's results and individual performance. A worldwide grading of positions makes it possible to compare levels of responsibility and set compensation on the basis of local benchmarks. In order to align staff with bioMérieux values and strategic priorities, Group employees receive variable compensation. Moreover, eligible employees receive variable compensation weighted by metrics linked to the Company's economic performance (Company multiplier). For example, bioMérieux SA employees receive both basic compensation (base salary, seniority pay, various bonuses and extra pay) and a variable component, which includes the provisions required by law (discretionary and non-discretionary profit-sharing) and a performance-related bonus, unilaterally decided by the employer. Every two years, the Company sends all French employees an individualized compensation and benefits summary (*Bilan Social Individuel*). In 2021, the Company, assisted by a consulting firm, conducted a study to assess its competitiveness and practices in terms of variable compensation, in order to better recruit and retain talent. This study showed that there was a need to: • simplify and communicate information about variable compensation packages; • review the target bonus (applying a multiplier to reflect the Group's performance); • if necessary, revise the variable compensation of certain levels in certain countries; and • further encourage differentiation in performance evaluation. Various financial simulations were conducted in 2022 with a view to applying the selected options in 2023. For example, in France, a plan for increasing bonuses was planned over three years with a first stage covering bonuses for 2022 paid in 2023 and a second stage covering 2023 bonuses paid in 2024.

Profit-sharing, incentives and employee savings (France)	bioMérieux SA has a non-discretionary profit-sharing plan calculated on the basis of the legal formula. The profit-sharing plan, from which bioMérieux SA employees have benefited since 2013, was renewed for the 2022–2024 fiscal years. This plan includes an increase in the main incentive bonus and an increase in the maximum distributable amount. The Company wants to closely involve its employees in the fruits of its growth through these different systems and the employee savings plans available to them, particularly in France: • an employee savings plan (*Plan d'Épargne Entreprise, PEE*); • a retirement savings plan (*Plan d'Épargne Retraite Collectif, PERCOL* or *Plan d'Épargne Retraite Obligatoire, PERO*); • an employee shareholding plan (MySHARE). The Company encourages employees to save their collective variable compensation in a retirement savings plan by offering a matching contribution. The Company offers a matching contribution for the retirement plan (PERCOL) which can amount to up to 1.5% of the employee's gross annual compensation. The amount recognized in the financial statements for the 2024 fiscal year for the 2025 discretionary profit-sharing scheme was around €35.1 million compared to around €32 million in 2024.
Employee Share Plan	The majority of bioMérieux employees worldwide have the option to invest in the Company via the Employee Share Plan program, My Share, launched every 2 years. (latest plan in 2023).
Supplementary pensions	The Company pays special attention to preparing for its employees' retirement: PERCOL Enterprise, accessible for all employees in France and PERO for eligible persons in France, 401K plan in the United States and similar mechanisms in other countries. This differentiating aspect is included in the overall compensation package presented to employees at recruitment and is instrumental in attracting talented people.
Free share grant	In order to retain key talent in the Company, bioMérieux has implemented a free share allocation policy with performance criteria for several years now (see § 7.7).
End-of-career arrangements focus on France	bioMérieux pays a great deal of attention to career-end planning. In France, for example, there are several schemes enabling employees to make arrangements for this period before retirement: the possibility of ceasing work early thanks to hours and days saved on the Early Time Savings Account (*Compte Épargne Temps, CET*) and supplemented by the Company, possibility of requesting a transfer to 80% part-time three years before retirement, exemption from work for three months before retirement for a person with Recognition as a Worker with a Disability (*Reconnaissance de la Qualité de Travailleur Handicapé, RQTH*) or a specific end-of-career arrangement negotiated for a fixed term for the years 2020 to 2024.
Days off	Most of the subsidiaries worldwide have a policy of awarding more days off than the legal minimum and reward their employees' loyalty with additional days off related to seniority within the Company.

At the end of December 2024, total personnel costs paid in 2024 (wages, payroll taxes and discretionary profit-sharing plans) amounted to €1,579 million compared with €1,458 million at December 31, 2023 (see § 6.1.2, Note 20).

S1-10 Metrics concerning adequate wages

To ensure consistency across all entities, Institut Mérieux set up a working group to develop common principles and methods for determining an adequate wage. The findings of this working group will be implemented in 2025 and published in 2026.

In European Economic Area countries, bioMérieux refers to the minimum wage set by legislation or collective bargaining. For example, in France, the Company complies with the growth-indexed minimum wage (*Salaire Minimum de Croissance,* SMIC), as stipulated in Article L. 3231-2 of the French Labor Code. The minimum wage is revised annually by decree.

S1-16 Remuneration metrics (pay gap and total remuneration)

bioMérieux tracks average salary differentials by gender and professional category, which it publishes in its social report in France. As part of its commitment to transparency and equality, bioMérieux has set up a dedicated working group to structure the elements needed to calculate metrics, particularly in the area of employee benefits. The aim is to harmonize calculations worldwide, in order to meet the expectations of the CSRD as well as those of the European Directive on compensation transparency in 2025.

AVERAGE WAGE OF HEADCOUNT IN FRANCE (BIOMÉRIEUX SA)

The population used as a basis for the compensation reported in the social report (*bilan social*) is derived from the headcount at December 31, excluding expatriates and individuals on state-aid contracts. The headcount in France represents 30% of the total headcount.

December average wage[(a)]	Managers			Supervisors			Technicians			Non-managerial employees			Production workers			Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Women	4,383	4,520	**4,660**	3,050	3,185	**3,393**	2,790	2,928	**3,075**	2,343	2,455	**2,545**	2,144	2,253	**2,311**	3,575	3,751	**3,909**
Men	5,134	5,209	**5,316**	3,231	3,355	**3,442**	2,759	2,911	**3,058**	2,527	2,601	**2,765**	2,196	2,306	**2,394**	4,181	4,310	**4,461**
% DIFFERENCE	**14.6**	**13.2**	**12.3**	**5.6**	**5.1**	**1.4**	**-1.1**	**-0.6**	**-0.6**	**7.3**	**5.6**	**8.0**	**2.4**	**2.3**	**3.5**	**14.5**	**13.0**	**12.4**

(a) Base salary + length of service (excluding bonuses and benefits), permanent contract and fixed-term contract present at 12/31 excluding expatriates and work-study students.

Internal mobility

Context: the Company believes that internal mobility is a driver of employee development and engagement, while also attracting potential candidates. Due to its global presence and diverse business lines, the Company can offer employees professional development opportunities that are vertical (in the same business line), horizontal (in the same business line family) or cross-sectional (in another business line family). Certain types of mobility also incorporate a geographic component (change of site, country or continent). Furthermore, belonging to the Institut Mérieux Group offers options for mobility within the Institute and its subsidiaries.

Policy: The policy implemented by bioMérieux consists of cross-referencing the organization's skills needs resulting from the strategic roadmaps with its employee skills profiles, experience and desire for development. In France and the United States, Internal Mobility Charters are made available for all employees.

Actions implemented: Active internal promotion to vacant positions by providing team members with appropriate managerial and Human Resources support and advice on how to achieve their goals. This includes, where applicable, training and development opportunities.

Achievements: Metrics relative to attracting and retaining talent are detailed below

INTERNAL PROMOTION RATE, WOMEN/MEN

Rate of internal promotions for women/men and Number of employees who were promoted during the year

	2024				2023				2022			
Geographical region	**Number of promo-tions**	**% of head-count**	**Number of promo-tions for women**	**Women as a % of promo-tions**	**Number of promo-tions**	**% of head-count**	**Number of promo-tions for women**	**Women as a % of promo-tions**	**Number of promo-tions**	**% of head-count**	**Number of promo-tions for women**	**Women as a % of promo-tions**
France	488	12.0%	293	60%	522	13.2%	321	61%	441	11.3%	284	64%
Europe & Middle East	141	8.9%	83	59%	89	5.9%	44	49%	117	8.0%	61	52%
Africa	21	13.8%	6	29%	21	14.2%	3	14%	5	3.4%	5	100%
Americas	955	14.1%	428	45%	698	10.3%	285	41%	562	8.8%	240	43%
Asia Pacific	36	3.4%	17	47%	36	3.5%	21	58%	43	4.5%	23	53%
TOTAL	**1,641**	**12.0%**	**827**	**50%**	**1,366**	**10.2%**	**674**	**49%**	**1,168**	**9.1%**	**613**	**52%**

Note 1: employees who change salary level without changing grade are no longer included in the calculation of these metrics.

Note 2: the overall rate of internal promotions is calculated on the total number of open-ended contracts.

Percentage of seconded and expatriate employees, excluding employees on fixed-term contracts and temporary employees.

INTERNAL MOBILITY VIA PERMANENT CONTRACTS

	2024	2023	2022
Americas	41%	25%	35%
Asia Pacific	7%	8%	7%
Europe, Middle East, Africa	34%	31%	32%
GLOBAL AVERAGE	**36%**	**25%**	**31%**

Overall turnover rate 2024	Overall turnover rate 2023
14.7%	**14.8%**

Voluntary and involuntary turnover rate. Includes all employees whose collaboration ended during the year, including expected terminations (fixed-term and apprenticeship contracts).

ABSENTEEISM RATE

Absenteeism: number of days' absence (excluding maternity leave, paternity leave and leave related to length of service) divided by the theoretical number of days worked (excluding weekends, public holidays, paid vacation and working week reduction time) and multiplied by the average annual FTEs. Only entities with more than 50 FTEs are considered.

	2024			2023		
	No. of days absent	No. of theoretical days	%	No. of days absent	No. of theoretical days	%
Americas	38,887	1,629,349	2.4%	96,145	3,004,739	1.9%
United States	34,061	1,441,180	2.4%	27,797	1,407,140	1.98%
Asia Pacific	2,222	289,826	0.8%	1,420	275,535	0.52%
China	1,137	114,707	1%	843	105,500	1.17%
Europe–Middle East	62,704	1,216,385	5.2%	64,976	1,165,547	5.59%
France	53,632	871,596	6.2%	53,901	877,044	6.15%

Attraction and retention of junior profiles and contribution to professional training

Context: Every year bioMérieux continues its commitment to promoting the diagnostic professions, raising awareness of career opportunities in the sector and helping to train junior profiles. Thus, bioMérieux is a partner to universities and educational institutions in France and overseas, a situation that allows it to strengthen its cooperation with academic research.

Policy: This initiative is aligned with the Company's Human Resources policy designed to attract talent and scientific profiles needed to address ongoing changes in its businesses.

Actions implemented: The Company maintains several partnerships with schools, mainly based in the Auvergne Rhône-Alpes region:

- the emlyon business school, the *Fondation Université Grenoble Alpes* and INSA Lyon are historical partners of bioMérieux. The quality of their training and their international orientation are essential to forging a lasting collaboration. The Company is committed through various programs, such as allocating student scholarships and sponsoring promotions to showcasing *in vitro* diagnostics industry professions and thus offering internship or work-study opportunities;
- the *École d'Ingénieur en Biotechnologies* (ESTBB) at the *Université Catholique de Lyon* is also a long-term partner and bioMérieux hires more than 10 work-study students each year from this school;
- École 42 is a more recent partnership. IT skills are rare on today's job market. It is therefore crucial for bioMérieux to strengthen its connections with schools in this field and develop its attractiveness.

bioMérieux has also been involved in training people aged under 28 and, each year, offers willing candidates the opportunity to volunteer overseas for 6 to 24 months on an international internship program, (*Volontariat International en Entreprise* - VIE).

Achievements and targets:

Number of apprentices, interns and VIE at December 31, 2024.

	Number
Apprentices	243
Interns	91
VIE	12
TOTAL	**346**

Including Hybiome.

Data confidentiality and protection

This topic, which gives rise to a potential negative impact and a risk, is discussed in § 3.5.1 Section G1.

S1-2 Processes for engaging with own workforce and workers' representatives

A corporate culture based on social dialogue

Context: Since its creation, bioMérieux has always promoted a high level of social dialogue with employee representative bodies, both in France and in its subsidiaries.

Topic: Maintaining the conditions for a rich and fair social dialogue creates value for employees and the Company.

Governance: This social dialogue is expressed at all levels of the Company: for example, locally on each site with bodies such as the Social and Economic Committee, in France at Company level with collective bargaining agreements and at European level with a European Works Council. In France, employee representatives deal with site management and site human resources at local level, the Social Relations Department and the Human Resources Department at national level.

Actions implemented: In France, employees at each site are represented by a Social and Economic Committee (SEC). The five SECs in France meet at least once a month and are informed and consulted on economic, health and safety issues at the site. A central SEC has also been set up, with 16 full members and 16 alternates. It is required to meet at least once every two months, although the legal requirement is once every six months, but meets in practice more than 10 times a year. Its mission is to deal with matters of interest to the Company as a whole in France. Depending on the items on the agenda, members of the Executive Committee attend these meetings. The main topics discussed are the Company's situation, the environment, financial performance, global five-year strategy, R&D policy, industrial strategy, organizational changes, the social report and the report on equality between men and women. In the context of the COVID-19 crisis, social dialogue was particularly intense.

Elections were held in October 2023 to renew the members of the five SECs. More than 150 people were elected or appointed for a four-year term. During the election, an additional trade union gained representation.

The central SEC committees are composed of elected and non-elected employees and management representatives and meet up to four times a year:

- the Workplace Equality Committee;
- the health/provident committee responsible for monitoring the accounts of the mutual insurance and provident scheme. It votes on any increases in membership fees;
- the Housing Committee, which works with the social worker and an external agency to monitor the housing solutions offered to employees;
- the Training Committee;
- the Central Health and Safety Committee responsible for issues relating to team members' health and working conditions.

There are also committees on each of the five sites in France with the same joint composition:

- the Disability Committee;
- the Catering Committee;
- the local Central Health and Safety Committee, which exists on all sites although it is only required on sites with more than 300 employees.

At the European level, all bioMérieux subsidiaries have had a European Works Council (EWC) since 2008.

2024 Achievements: The collective agreements, negotiated by the representative unions in the Company in France, specify the constitution of a monitoring commission, composed of the signatories to the agreement. These commissions are in charge of monitoring the enforcement of the agreements and reporting on them regularly. For example, the gender equality commission and the disability commission monitor quantitative performance metrics.

The number of agreements proposed for negotiation each year is very high (five to ten agreements or addendums per year are negotiated and entered into each year).

For example, the main agreements and addendums signed at bioMérieux since 2019 are detailed below:

Current agreements	Date signed	Agreement end date
2023 elections of members of the bioMérieux SA Social and Economic Committee (SEC)	09/28/2023	10/31/2027
Organization of the Social Dialogue	09/26/2023	Undetermined
Gender equality for the fiscal years 2021–2022–2023	01/15/2021	Under negotiation
Employment of workers with disabilities 2022–2025	02/15/2022	12/31/2025
Discretionary profit-sharing scheme for the fiscal years 2022–2023–2024	04/06/2022	12/31/2024
Quality of life at work • Day donation agreements • Agreement for employees with disabilities • Customer service agreement	04/26/2023	Undetermined 12/31/2025 Undetermined
Transport compensation for commuting	07/18/2022	Undetermined
Remote work	04/10/2024	04/10/2027

In January 2023, the European social partners and Management signed an agreement for the renewal of a European Works Council (EWC). As a result, the new EWC features improvements such as an additional meeting per year (three per year instead of two) and a wider national representation. 17 European employees have been appointed as members of this committee. It meets three times a year to deal with transnational issues.

In the United States, annual All-Hands meetings are held for the purposes of sharing information with all employees of the sites in this country. All-Hands meetings are part of the American culture. It is a chance for employees to make a contribution and ask questions about topics relating to the Company's life, directly to the American management team.

The Company recognizes the value and importance of being able to resolve any difficulties encountered and encourages dialogue with and between employees at all levels. A process for communicating with the manager and/or human resources officer is in place for discussing any work-related problems or feelings of being treated unfairly regarding work assignments or the application of company policies, processes and practices (including corrective measures). All employees may communicate directly with Human Resources at any stage of the process. All concerns will be treated respectfully and appropriately. Employees may also report problems by contacting the ethics hotline (EthicsLine, described in Section G1) by phone, Intranet or online. All reports to the EthicsLine can be done anonymously or openly. This process can be initiated in complete confidentiality and without fear of reprisal.

S1-8 Collective bargaining coverage and social dialogue

PERCENTAGE OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS AND BENEFITING FROM SOCIAL DIALOGUE

	Collective Bargaining Agreement		Shareholder Dialogue
	European Area	Outside European Area	European Area
0–19%		United States	
20–39%			
40–59%			
60–79%			
80–100%	France		France

Data provided for countries representing more than 50 employees and more than 10% of the Company's total employees.

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

Context: The Company is committed to cultivating a spirit of innovation and collective engagement. bioMérieux recognizes the importance of having teams who feel heard and trusted to play a role in driving change and do their best. In this context, bioMérieux rolled out a Voice of Employee (VoE) global engagement program in 2022. Listening, understanding and acting are the pillars of this program. bioMérieux strives to establish a work environment in which employees feel free to express themselves and to be proactive to improve their experience within the Company.

Policy: bioMérieux has a Stakeholders Engagement Charter. This charter is aimed at all the Company's internal and external stakeholders. It is detailed in § 3.2.3 Section SBM-2.

Actions implemented: In 2022, bioMérieux further improved its employee experience impact by launching its first Global Engagement Survey (GES), the first phase of the Voice of Employee (VoE) program introduced in 2022. bioMérieux's approach to understanding and addressing the employee experience is based on global engagement surveys and offering employees multiple ways to be heard (GPS process, EthicsLine, etc.). Additional surveys are regularly conducted among employees to gather their feelings and expectations concerning their professional life at bioMérieux and to give them the opportunity to propose areas for improvement. In the context of the launch of its GO•28 Strategy Plan, bioMérieux has been engaging with its Top 200 Senior Leaders to measure their perceptions of how well this transformation was planned, managed and communicated.

Another example is a pilot initiative launched in EMEA to measure Candidate and Onboarding experiences of new joiners at bioMérieux. The aim is to broaden the strategy of continuously listening to how the employee experience is perceived and better understand how employees feel at key moments in their careers. More than 700 new joiners have participated. Access to information about employees is provided to the Talent Acquisition and HRBP team so as to understand and improve the onboarding process and the criteria that can have an impact on employee experience during this phase.

The entire VoE program is a tool that can help to create a unique and enriching work experience for each employee. With that in mind, a toolkit is available to managers to improve the employee experience within their teams.

In the United States and Asia Pacific, employees have access to platforms that allow them to express their thanks or appreciation toward their colleagues. The aim is to extend the appreciation mindset that has been piloted in the United States and Asia Pacific to the Group's other regions in the years ahead.

Achievements and targets: In 2024, 86% of all employees (i.e. more than 11,700 team members) participated in the second Global Engagement Survey, surpassing the target of 75% participation set in 2024. This level of participation means that the results obtained reflect reality. The survey generated 71,000 comments and contributions, which attests to employees' continued interest in this initiative since the program's launch. The overall engagement score (Employee Net Promoter Score) increased (+5 points) compared to 2022, putting bioMérieux in the Top 25% of "Healthcare – Pharmaceuticals, Biotechnology & Life Science Industry," which was one of the Company's objectives for 2024.

In addition, bioMérieux has implemented a whistleblowing system called EthicsLine that is available to all employees and third parties (see § 3.5.1 Section G1-1).

S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The actions are set out above in the paragraphs describing, for each material topic, the related impacts, risks and opportunities, as well as the associated specific policies, actions and metrics.

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The targets are set out above in the paragraphs describing the impacts, risks and opportunities associated with each material topic, as well as the associated specific policies, actions and metrics.

S1-6 Characteristics of the undertaking's employees

The purpose of the following information is to present the Company's workforce, expressed in full-time equivalent (FTE[1]), and in particular the breakdown of employees by gender, type of employment contract and type of time spent with the Company (full-time or part-time). Headcount by country is presented only for countries representing more than 50 employees and more than 10% of the Company's total workforce, i.e. France and the United States in bioMérieux's case.

Data are presented as of December 31, 2024 (or as an average for the past year, where this is specified in the tables), compared with 2023.

According to the financial statements, the total number of FTEs was 14,538, which is different from the table below due to the inclusion of apprentices in France.

HEADCOUNT BY GENDER

Breakdown of headcount by gender	2024		2023	
	At Dec. 31	Average for the year	At Dec. 31	Average for the year
Men	7,577 (51.4%)	7,565 (51.4%)	7,554 (51.6%)	7,402 (51.7%)
Women	7,177 (48.6%)	7,154 (48.6%)	7,070 (48.3%)	6,906 (48.3%)
TOTAL	**14,754**	**14,719**	**14,624**	**14,309**

Breakdown of full-time headcount by gender	2024	2023
Men	7,482 (52.3%)	7,471 (53.2%)
Women	6,665 (47.1%)	6,574 (46.8%)
TOTAL	**14,147**	**14,045**
Breakdown of part-time headcount by gender	**2024**	**2023**
Men	95 (15.6%)	83 (14.3%)
Women	512 (84.3%)	496 (85.7%)
TOTAL	**607**	**579**

HEADCOUNT BY COUNTRY

Breakdown of headcount in France and United States	2024		2023	
	At Dec. 31	Average for the year	At Dec. 31	Average for the year
United States	6,066	6,122	6,109	5,959
France	4,407	4,363	4,350	4,272

Breakdown of full-time headcount in France and United States	2024	2023
United States	6,052	6,090
France	3,937	3,839

Breakdown of part-time headcount in France and United States	2024	2023
United States	14	19
France	470	451

(1) *An FTE is a unit of measurement proportional to the number of hours worked in a year by a full-time employee. It applies to employees who have an employment contract with the Company, even if they are temporarily absent (maternity leave, illness, annual leave, training, etc.).*

HEADCOUNT BY GEOGRAPHIC AREA

Overall change in headcount[a]	2024	2023
End-of-period headcount (number of employees)	14,754	14,624
End-of-period headcount (full-time equivalent)	14,603	14,480
EMEA	41%	39%
Americas	46%	47%
Asia Pacific	12%	9%

(a) Includes all employees on permanent and fixed-term contracts and apprentices (France) and excludes interns, VIE workers and temporary employees.

Headcount by contract type

HEADCOUNT BY CONTRACT TYPE

Breakdown of headcount at December 31 and average for the past year, by type of contract and gender	2024			2023		
	Men	Women	Total	Men	Women	Total
Permanent contract, at Dec. 31	7,093	6,643	13,736	7,028	6,515	13,543
Permanent contract, average	*7,072*	*6,622*	*13,694*	*6,863*	*6,346*	*13,209*
Fixed-term contract, at Dec. 31.	482	531	1,013	525	552	1,077
Fixed-term contract, average	*492*	*529*	*1,021*	*538*	*558*	*1,096*
Zero hours contract, at Dec. 31	2	3	5	1	3	4
Zero hours contract, average	*1*	*3*	*4*	*1*	*3*	*4*

Breakdown of headcount at December 31 and average for the past year, by type of contract for France and United States	2024		2023	
	United States	France	United States	France
Permanent contract, at Dec. 31	6,062	4,069	6,103	3,968
Permanent contract, average	*6,117*	*4,020*	*5,946*	*3,905*
Fixed-term contract, at Dec. 31.	4	338	6	382
Fixed-term contract, average	*5*	*344*	*13*	*368*
Zero hours contract, at Dec. 31	0	0	0	0
Zero hours contract, average	*0*	*0*	*0*	*0*

S1-17 Incidents, complaints and severe human rights impacts

In 2024, there were 157 alerts, 37 of them regarding discrimination, including harassment. All alerts were reported via the EthicsLine reporting tool during the reporting period. As these alerts are anonymous, it is not possible to distinguish between alerts from the Company's own staff and those from external stakeholders.

The national contact points (NCPs for OECD guidelines) did not report any alerts to the Company.

To the best of the Company's knowledge, no serious human rights incidents (forced labor, human trafficking or child labor) occurred.

There are no fines, penalties or compensation for damages resulting from the above-mentioned incidents and complaints to report.

3.4.2 Workers in the value chain (ESRS S2)

ESRS 2 SBM-2 Interests and views of stakeholders

Disclosures regarding the interests and views of stakeholders can be found in § 3.2.3 Section ESRS 2 SBM-2 – Interests and Views of Stakeholders.

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The working conditions of workers in the value chain are an issue identified as material based on sustainability matters.

Policy	Material IRO	Value chain	Characteristic	SDG
Vigilance plan – Business Principles for Third Parties, Responsible Procurement Guidelines, Responsible Procurement Charter between bioMérieux and its Suppliers, Code of Conduct	Working conditions of workers in the value chain *Compliance with responsible practices*	Upstream/ Downstream	Potential negative impact	

An example of a potential short-term negative impact in the upstream and downstream value chain might be:

- non-compliance with working time regulations by a supplier or distributor, resulting in a lack of rest for workers;
- refusal by a supplier or distributor to guarantee freedom of association and social dialog affecting workers' rights;
- hazardous working conditions that could damage a worker's health.

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 – Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

S2-1 Policies related to workers in the value chain

bioMérieux has developed a vigilance plan, described in § 3.2.2 Section GOV-4 - Statement on Due Diligence, in accordance with the requirements of Law no. 2017–399 on the duty of vigilance. The aim of this plan is to identify and prevent risks to human rights and fundamental freedoms, the risks of serious physical or environmental harm, and the health risks arising from the activities of the Company and its subsidiaries, subcontractors and suppliers.

- Relations with bioMérieux's partners are governed by policies on ethical business conduct, reduction of greenhouse gas emissions, protection of the environment and respect for human rights, in accordance with the principles set out in its Global Code of Conduct and Business practices applicable to third parties (see § 3.5.1, Section G1-1 - Business Conduct policies and Corporate Culture). As a member of the United Nations Global Compact since 2003 (see § 3.2.3 Section SBM-1 - Strategy, Business Model and Value Chain), bioMérieux ensures compliance with the fundamental principles of human rights throughout its supply chain.

Purchasers are responsible for defining and managing CSR action plans with their suppliers based on the responsible procurement strategy. Supplier selection is based on an assessment grid that includes CSR criteria accounting for 20% of the final score.

bioMérieux requires distributors to apply rigorous processes to ensure compliance and conducts regular audits. The Company also offers its partners specific CSR training and an assessment program allows distributors to assess their CSR performance (see § 3.5.1 Section G1-2 - Management of Relationships with Key Partners).

S2-2 Processes for engaging with workers in the value chain about impacts

In 2024, bioMérieux organized a remote meeting on the topic of CSR (see § 3.5.1 Section G1-2 - Management of Relationships with Key Partners) to raise its suppliers' awareness of climate change.

bioMérieux also organized a rewards event for distributors called the bioSTAR program (see § 3.5.1 Section G1-2 - Management of Relationships with Key Partners), which focused on CSR.

bioMérieux's whistleblowing system, EthicsLine (described in Section G1-1), provides a confidential channel through which workers in the value chain and all stakeholders can report any breach of the Code of Conduct, the Group's policies, or any applicable legislation. This channel ensures that any negative impacts can be quickly identified and dealt with by the relevant teams. The Company closely monitors potential controversies affecting its value chain (see commercial partner monitoring program in § 3.5.1 Section G1-3). To the Company's knowledge, there were no such controversies in 2024.

S2-3 Processes to remediate negative impacts and channels for workers in the value chain to raise concerns

bioMérieux has endeavored to describe the process by which workers in the value chain can voice their concerns, based on the dialog process described above.

bioMérieux's business conduct is based on the principles of transparency and ethics, as described in the Global Code of Conduct and Responsible Procurement Charter (see § 3.5.1, Section G1-2 - Management of Relationships with Key Partners).

The Responsible Procurement Charter underscores the Group's commitment to encourage positive impacts and address potential negative impacts for workers in the value chain.

S2-4 Actions regarding material impacts on workers in the value chain, approaches to managing material risks and seizing material opportunities related to workers in the value chain, and effectiveness of these actions

The vigilance plan is an integral part of bioMérieux's CSR strategy. It was bolstered by an impact assessment carried out with Verisk Maplecroft in 2019 (see § 3.2.2 Section GOV-4 - Statement on Due Diligence).

The actions are described in § 3.5.1 Section G1-2 - Management of Relationships with Key Partners.

S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Targets for managing material impacts related to workers in the value chain are provided in § 3.5.1 Section G1-2 - Management of Relationships with Key Partners.

For suppliers:

- threshold for number of suppliers who have signed the bioMérieux Charter;
- training rate;
- number of suppliers exceeding the minimum score of an ESG performance rating platform.

For distributors:

- training rate;
- percentage of distributors certified via an ESG performance rating platform.

3.4.3 Affected communities (ESRS S3)

ESRS 2 SBM-2 Interests and views of stakeholders

Disclosures regarding the interests and views of stakeholders can be found in § 3.2.3 Section ESRS 2 SBM-2 - Interests and Views of Stakeholders.

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The outcome of the double materiality assessment and risk identification process is described in Section ESRS 2 IRO-1 - Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities.

Affected communities is an issue identified as material. This involves a positive impact over the long term.

Policy	Material IRO	Value chain	Characteristic	SDG
Sponsorship policy	Impact of bioMérieux activities on the socio-economic rights of local communities *Sharing the value generated to address needs expressed by local communities*	Own operations	Positive impact	10 REDUCED INEQUALITIES

Topic: bioMérieux places great importance on how its business impacts the regions in which the Company operates and on local communities' economic, social and cultural rights.

Context: bioMérieux's commitment to communities is rooted in the unique history of the Mérieux family and its human-centered and responsible entrepreneurial vision: to meet the needs of communities living and working near its operating sites and, more broadly, disadvantaged populations worldwide.

Impact: Have a positive impact on local communities by sharing the value created by the Company with them through fiscal policies, sponsorship, philanthropy, training, local economic support, education, and sports and cultural initiatives that benefit various local communities. These actions are underpinned by ongoing, constructive dialogue with the regions' stakeholders to meet needs identified jointly with them (see Stakeholder Engagement Charter).

S3-1 Policies related to affected communities

Sponsorship policy

bioMérieux is actively engaged in social and cultural initiatives led by non-profit organizations in regions where the Company operates and worldwide through its support for the Mérieux Foundation and the bioMérieux Endowment Fund for Education. This engagement is reflected in the assistance it provides to the most vulnerable communities, who are often in very precarious situations. These projects are also an opportunity for bioMérieux's teams to get involved in volunteer work, in partnership with associations it supports financially.

bioMérieux is committed to various causes through its corporate philanthropy programs, including in particular:

- global health, especially through Mérieux Foundation actions to fight infectious diseases;
- fight against inequality;
- access to culture actions;
- education of children, from newborns to eight-year-olds, through bioMérieux Endowment Fund for Education actions.

The Company's support takes the form of financial assistance for philanthropic projects and the volunteer efforts of its employees, who are thereby actively engaged in the solidarity values endorsed by bioMérieux.

To boost its support, employees also commit to long-term skills-based sponsorship (minimum one year), which reflects bioMérieux's desire to contribute to the development of structures that receive other types of financial support. To address employees' needs and support their career management, skills-based sponsorship can take place on a full- or part-time basis. For some employees, this is a way to add to their experience and see their expertise and career in a new light, with new meaning.

Governance of philanthropy

The Sponsorship Steering Committee, which reports to the CSR Committee (see § 3.2.2 Section GOV-1), meets at least three times a year. It defines and implements sponsorship-related policies, decides how the Corporate sponsorship budget is allocated and monitors supported projects (see § 3.1).

The Steering Committee members are as follows: Senior Vice President CSR, Senior Vice President HR France, Senior Vice President Operations Manufacturing Europe, Director of Corporate Sponsorship, Compliance Officer Europe, Controller of the corporate support functions, Sponsorship Coordinator.

S3-2 Processes for engaging with affected communities about impacts

The associations that benefit from bioMérieux's sponsorship actions act as credible proxies for the communities concerned. bioMérieux carefully selects the operational and redistribution structures – experts in their areas – that will carry out the projects.

The Corporate Sponsorship team ensures that project support is provided in accordance with:

- the internal rules of ethics and compliance: preliminary inspections, declarations or requests for authorization, where applicable;
- the legal and fiscal framework: drafting of agreements, etc.

The team also monitors projects with the associations receiving support: depending on the type of project and support, two or three follow-up sessions are organized each year.

The aim of these follow-up sessions is to:

- identify the progress made, the accomplishments and the problems encountered by the recipient of the support and put in place remedial actions if necessary;
- devise areas of collaboration between organizations and increase support for projects by getting employees involved;
- further our understanding of the region's needs and how the network of projects is addressing them.

Finally, supported projects and programs are assessed periodically to measure impact, synergies with other supported projects, employee involvement, etc.

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns

The material impact for bioMérieux is positive, since the process allows affected communities to voice their concerns based on the dialog processes described above.

bioMérieux's whistleblowing system, EthicsLine (see § 3.5.1 Section G1-1), provides a confidential channel through which all stakeholders, including affected communities and their representatives, can report a breach of the Group's policies or any applicable legislation. This channel ensures that any negative impacts can be quickly identified and dealt with by the relevant teams.

S3-4 Actions regarding material impacts on affected communities and effectiveness of these actions

Actions and resources dedicated to philanthropy: in 2024, bioMérieux supported multiple solidarity projects worldwide.

The distribution of these funds is described in the table below:

Sponsorship, donation and mentoring activities (in thousands of euros)	2024	2023	2022
bioMérieux SA's sponsorship activities	5,580	5,386	6,083
Of which Fondation Christophe et Rodolphe Mérieux			*2,000*
Of which Mérieux Foundation	*2,576*	*2,376*	*649*
Sponsorships and other donations	312	166	175
bioMérieux SA total	**5,892**	**5,552**	**6,258**
Other subsidiaries total	**99**	**256**	**214**
GROUP TOTAL	**5,992**	**5,808**	**6,472**
As a % of net income attributable to the parent company N-1	*1.67*	*1.28*	*1.08*

The types of philanthropic activities conducted in 2024 by bioMérieux SA are detailed in the table below:

Topic	Achieved in 2024 (in thousands of euros)	
Health	2,897	49.2%
Culture and Sports	663	11.3%
Equal opportunities	594	10.1%
Help for the most vulnerable	527	8.9%
Education/School relations	750	12.7%
Humanitarian emergencies	206	3.5%
Protecting fauna and flora	185	3.1%
Network	19	0.3%
Other	51	0.9%
GRAND TOTAL	**5,892**	**100%**

Here are a few examples of actions taken:

EQUAL OPPORTUNITIES

bioMérieux implements a policy promoting the employment of young people in difficulty and equal opportunities through partnerships with associations such as Sport dans la Ville and Télémaque. Employees can provide volunteer work in these associations to promote professional integration, academic support and assistance for specific projects.

bioMérieux also commits to people with disabilities by supporting equine therapy workshops for young people (with Fondation OVE), and the training of service dogs for autistic children or persons with reduced mobility.

HELP FOR THE MOST VULNERABLE

Together with a hundred other companies in the Lyon region, bioMérieux is supporting L'Entreprise des Possibles collective, which helps homeless and vulnerable people. bioMérieux employees are given incentives to get involved by donating paid leave days or doing volunteer work. Entreprise des Possibles has set up a digital platform that provides direct access to the needs of the associations supported by the collective.

bioMérieux also wished to lend its assistance to two public interest projects supported by Entreprise des Possibles:

- the renovation of 25 social housing units for extremely vulnerable young people, including those in the child welfare system;
- the creation of a daytime care center for isolated homeless men and women.

Through their support for Habitat & Humanisme, more than 40 employees contribute generously each month to helping the paid and volunteer teams at Escales Solidaires connect with "passengers," cook and serve shared meals. The bonds between bioMérieux and these places, which are designed to help vulnerable individuals feel less isolated, grow stronger each year.

ACCESS TO CULTURE

Access to culture is an important focus of sponsorship for bioMérieux, which supports cultural initiatives in the local communities where it operates. The Company supports museums such as the Musée de Grenoble, the Musée des Confluences and the Musée des Beaux Arts in Lyon, thus securing the acquisition of works of considerable historical importance and access to these museums for as many people as possible.

For many years, bioMérieux has also supported diverse cultural events, including the Chaise Dieu Music Festival (Haute-Loire – France), a partnership of over 30 years, the Baroque Music Festival of Lyon (Rhône – France) and the Lumière Cinema Festival (Lyon – France) held by the Institut Lumière

EMERGENCY AID

bioMérieux also grants funds in major international emergencies.

At a time when natural disasters impacting communities are on the rise, bioMérieux is partnering with the Secours Populaire relief organization to support its actions in southern Poland and southern Spain.

bioMérieux supports the activities of Bioforce, a humanitarian association in Lyon, created in 1983, at the instigation of Dr. Charles Mérieux who saw there could be no solidarity initiative without logistical organization.

For four years, bioMérieux has been helping to rescue people in the Mediterranean Sea by supporting SOS Méditerranée. Our employees also lend their support through donations to refugees.

THE MÉRIEUX FOUNDATION

For health: Fighting infectious diseases in developing countries.

Since its founding in 1967 by Dr. Charles Mérieux, the Mérieux Foundation, an independent foundation recognized as being of public interest since 1976, has been fighting against infectious diseases in low- and middle-income countries.

Its objective is to strengthen laboratory diagnostic capabilities to fight epidemics, which are often lacking in countries that experience repeated epidemics. Its actions favor diagnosis as an essential step in patient care, and also as an instrumental tool for monitoring and controlling diseases.

The Mérieux Foundation's actions are based on four priorities:

- improving access to diagnosis for vulnerable groups by improving microbiology laboratory capacity in national healthcare systems;
- building up local applied research capacity by training researchers, developing collaborative programs and creating Rodolphe Mérieux Laboratories, handed over to local players;
- developing knowledge-sharing and public health initiatives together with the Centre des Pensières (Veyrier du Lac – France);
- taking action for mother and child through a holistic approach to health.

THE BIOMÉRIEUX ENDOWMENT FUND

For the education of children, from newborns to eight-year-olds

bioMérieux created the bioMérieux Endowment Fund for Education in December 2020, with an endowment of €20 million. This non-profit organization promotes equal opportunity with the ambition of reducing inequalities through, and in, education so that everyone can find their place in the world. Convinced that education is a powerful lever of change to generate a positive impact on the world, the bioMérieux Endowment Fund supports projects dedicated to the education of children aged 0 to 8 in the countries where bioMérieux teams are present. Because providing educational support to children from the earliest age enables the acquisition of fundamental knowledge as well as the emotional and cognitive development that is essential for their future, the Fund wishes to finance projects that provide support to young children with the commitment to give them the confidence, the desire and the means to move forward.

For its operational implementation, the Fund relies on bioMérieux employees who, on a voluntary basis, may:

- coordinate several projects;
- identify, sponsor and monitor local projects;
- take part in one-off volunteer initiatives;
- or simply support and raise awareness of the Fund's actions.

In 2024, the bioMérieux Endowment Fund for Education demonstrated its ongoing commitment to equal opportunities through a third call for proposals. Its employees were asked to identify and invite new associations involved in the education of young children (newborns to eight-year-olds) from families with limited resources. 72 proposals were submitted worldwide and 16 projects in 11 countries were selected, for a total amount of €2.42 million. In 2025, the bioMérieux Endowment Fund for Education plans to run 50 projects in 22 countries.

The Company is not aware of any serious human rights incidents (forced labor, human trafficking or child labor) involving affected communities.

S3-5 Targets related to advancing material positive impacts

The Company's Board of Directors decided to contribute a portion of sales to sponsorship activities every year and undertook to dedicate at least 1% of net income attributable to the parent company (year N-1) to sponsorship actions. The commitment proposed by the Sponsorship Committee was approved by the Board of Directors.

In 2024, bioMérieux dedicated 1.67% of its net income attributable to the parent company to these sponsorship actions.

3.4.4 Consumers and end-users (ESRS S4)

ESRS 2 SBM-2 Interests and views of stakeholders

Disclosures regarding the interests and views of stakeholders can be found in § 3.2.3 Section ESRS 2 SBM-2 - Interests and Views of Stakeholders.

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

The end-users of bioMérieux's products and services are healthcare professionals working in private and public clinical laboratories.

Identified material impacts, risks and opportunities relating to consumers and end-users are as follows:

Policy	Material IRO	Value chain	Characteristic	SDG
bioMérieux's Purpose	Contribution to public health *Improvement of patient care and protection of consumer health in the face of infectious diseases*	Own operations	Positive impact	3 GOOD HEALTH AND WELL-BEING
	Contribution to public health *Increased need for diagnostic tests to combat antimicrobial resistance*	Own operations	Opportunity	
Global Health policy	Accessibility of products and services *Delivery of diagnostic products to as many people as possible*	Own operations	Positive impact	
Quality Management System	Health and safety of users/customers, product quality *Patient care could be affected by defective product quality*	Own operations	Potential negative impact	8 DECENT WORK AND ECONOMIC GROWTH
	Health and safety of users/customers, product quality *Risk of legal action*	Own operations	Risk	
Global Information Systems Security Policy and Personal Data Protection Charter	Data confidentiality and protection - Consumers and end-users *Breach of data protection rights*	Own operations	Potential negative impact	10 REDUCED INEQUALITIES
	Data confidentiality and protection - Consumers and end-users *Damage to reputation and fine for non-compliance with regulations*	Own operations	Risk	

They are described hereinafter in the introduction of the associated policies.

S4-1 Policies related to consumers and end-users

The following paragraphs describe the related impacts, risks and opportunities, along with the specific policies, action plans and related metrics for each material issue.

Contribution to public health

Context: Antimicrobial resistance (AMR) is a natural phenomenon. Bacteria develop survival mechanisms when faced with antibiotics designed to eliminate them. They adapt either by mutation of genes already present or by the acquisition of new genes. Antimicrobial-resistant strains of bacteria thus gain an advantage over those that are not resistant to antibiotics and are known as "susceptible." This phenomenon is accelerated by inappropriate or excessive use of antibiotics in humans and animals, especially in the case of viral infections, for which antibiotics are inactive.

The risk of having to face super-resistant microorganisms without any defense is a reality today. Antimicrobial resistance is considered by the WHO to be one of the greatest threats to global health. The projections for 2050 are alarming[1]:

- more than 39 million deaths if nothing is done by then;
- a 2 to 3% drop in global GDP;
- "a return to a situation where 40% of the population could die prematurely from untreatable infections"[2]:
- common medical interventions (chemotherapy, transplants, various surgeries, etc.) will become very risky.

(1) *https://www.thelancet.com/journals/lancet/article/PIIS0140-6736(24)01867-1/fulltext*
(2) *The King's Fund, What if antibiotics stopped working? Article written in 2017 (https://www.kingsfund.org.uk/insight-and-analysis/long-reads/nhs-if-antibiotics-stopped-working).*

Diagnostics will determine whether an infection is viral or bacterial. By quickly indicating that a person is infected with a virus and does not need antibiotics, it becomes possible to reduce overall antibiotic use safely and significantly. At patient level, diagnostic tests provide information about an infection's causative pathogen and about the most appropriate antibiotics to treat that infectious agent. They back up the medical decision by determining whether an antibiotic is necessary, customizing the antibiotic therapy and allowing for optimized monitoring of treatment.

The 2015 global action plan on antimicrobial resistance (AMR) stresses the need to strengthen the evidence base on AMR and the use of antimicrobials (AMU) through surveillance and research. GLASS, the first global surveillance system, has collated and reported official national data on AMR and AMU in humans since 2016. It comprises several modules, such as surveillance of AMR in common pathogens, periodic national surveys, early detection of novel AMR and surveillance of AMU. GLASS informs Sustainable Development Goal (SDG) indicators and the WHO's General Programme of Work (GPW 13) indicator. In December 2022, 127 countries, territories and areas contributed to GLASS data, which is available on its dashboard.

Topic: bioMérieux's mission is to help improve patient care and protect consumer health in the face of infectious diseases by addressing major public health issues such as antimicrobial resistance, sepsis and combating emerging pathogens. Indeed, diagnostic tests provide essential information to clinicians, enabling them to make informed decisions throughout the patient care pathway.

Impact: bioMérieux's diagnostic solutions have a positive impact on health since they help combat infectious diseases by improving patient care and protecting consumer health.

Opportunity: With the sharp increase in antimicrobial resistance due to the excessive and inappropriate use of antibiotics, preserving their efficacy has become critical. The role of diagnostics is crucial to preserving these treatments and strengthens bioMérieux's public health mission, attractiveness and reputation.

The implementation of antimicrobial stewardship (AMS) policies is an essential tool for combating AMR(1). *In vitro* diagnostics has a key role to play in this approach.

At community level, diagnostics is the only tool capable of providing surveillance data (human, veterinary and environmental) to monitor the status and progression of antimicrobial resistance and thus to construct and update antimicrobial stewardship recommendations.

Screening of patients who carry antimicrobial-resistant pathogens also allows appropriate isolation measures to be taken to limit their spread.

Diagnosis is used in clinical trials for new antibiotics to ensure that patients recruited are infected with the pathogen targeted by the new treatment, making these trials more efficient, less costly and faster and easier to analyze.

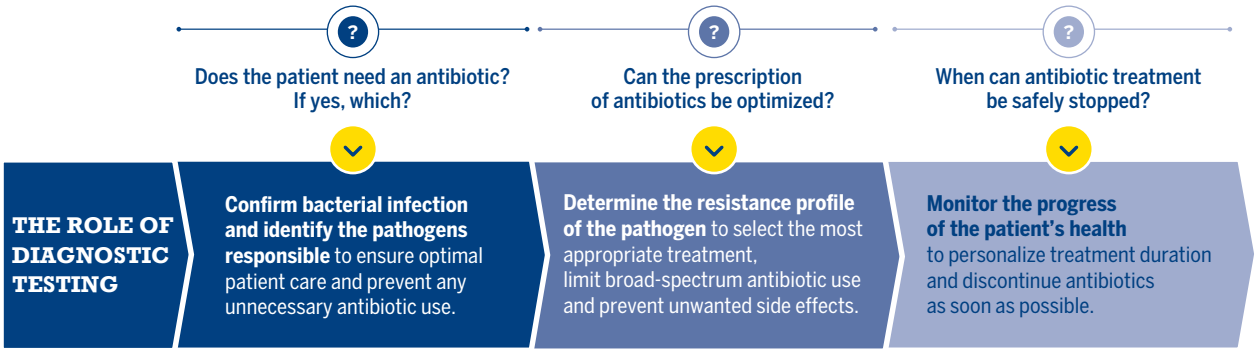
Policy: The policy is based on bioMérieux's Company Purpose, which is described in the introduction to this chapter.

Governance: An AMR taskforce was expanded in 2024. Its aim is to accelerate bioMérieux's impact in combating antimicrobial resistance and bolster its leadership in this field. This group of experts is co-managed by the Marketing and Public and Government Affairs functions, which are responsible for the two pillars that underpin its awareness-raising actions:

- the medical and economic value of diagnostic solutions for infectious diseases;
- diagnostics as a key element of the fight against AMR among decision-makers in the healthcare field. This taskforce includes several experts from the Medical Affairs, R&D, Market Access, Global Health and Communication Departments as well as representatives of the organization by main geographic region to ensure coherence in terms of strategy and implementation. It reports to the Executive Committee and meets quarterly.

Actions implemented: A world leader in microbiology and a pioneer in the diagnosis of infectious diseases, bioMérieux is a leading stakeholder in the fight against microbial resistance. The development of tests with high medical value is a priority for bioMérieux (see § 1.3 - Strategy).

bioMérieux's line of *in vitro* diagnostics solutions is the most comprehensive on the market for combating antimicrobial resistance by means of tests to identify pathogens and detect their antimicrobial resistance and susceptibility profile (see § 1.2.3).



(1) *WHO 1024 (World Health Organization): Commitments to Responsible Use of Antimicrobials in Humans: https://web.archive.org/web/20150402144927/http://www.who.int/drugresistance/events/Oslomeeting/en/*

In addition to its portfolio of solutions, bioMérieux's contribution takes the form of several initiatives described below.

Creation of Aurobac Therapeutics

In 2022, bioMérieux joined with Boehringer Ingelheim and Evotec to create the Aurobac joint venture for the purpose of creating the next generation of antibiotics as well as new diagnostics solutions to combat antimicrobial resistance.

Aurobac aims to advance the strategy related to current treatment regimes, which are based on empirical approaches using non-targeted, broad-spectrum antibiotics. The goal is to move toward a precision approach, using efficient and targeted new solutions combined with fast and actionable diagnostics. In 2023, Aurobac announced a new collaboration and licensing agreement for a Boehringer Ingelheim compound that will be developed under the name ATX101 for the treatment of septic shock. Aurobac is also advancing a discovery and early pre-clinical pipeline to develop innovative products against Gram-negative bacteria. A new scientific advisory board has also been set up.

Training of healthcare professionals and public awareness of the importance of antimicrobial stewardship

The Company is developing a range of open-access manuals on topics related to antimicrobial resistance and stewardship. These practical guides are available in English on bioMérieux's website.

Scholarships are also awarded to scientific societies for medical education activities (ESCMID, ISID, ESICM, Africa CDC, ASEAN).

bioMérieux also supports around 50 ongoing training sessions leading to accreditations for healthcare professionals (webinars and workshops).

In 2023, Mérieux Université created the Antimicrobial Resistance Workshop® in collaboration with bioMérieux experts. The aim of this workshop is to raise awareness among the Group's employees and the general public of the global public health problem of antimicrobial resistance.

In 2024, 550 bioMérieux employees were trained, as well as some Institut Mérieux employees and several outside groups (a team of healthcare professionals from a hospital, a company from the telecoms sector, a school, etc.). A version for children (aged 10 to 14) was recently created.

The Company is developing a range of open access educational manuals on topics related to antimicrobial resistance and stewardship. These practical handbooks are available in English on bioMérieux's website(1).

Support for a study of unprecedented scope on the use of antibiotics, the Global Point Prevalence Survey (Global-PPS)

Coordinated by Professor Erika Vlieghe and Dr. Ann Versporten of the University of Antwerp (Belgium), this unprecedented study provides key information on antibiotic use and antimicrobial resistance in hospitals. bioMérieux is the sole private sponsor. In 2024, it celebrated its 10th anniversary with more than 1,300 hospitals and more than 570,000 patients from over 97 countries participating. In addition, this methodology has been integrated as a key pillar in the new European DRIVE-AMS project, which aims to improve prudent antimicrobial use (AMU) and strengthen AMR surveillance at 60 hospitals in four countries (Greece, Portugal, Romania and Lithuania).

By regularly participating in this survey, each hospital can assess its performance and compare its practices with those of other sites in order to improve them. In some cases, the survey has resulted in national improvement programs.

In addition, use of the new "outpatient" module has been accelerated. Global-PPS has been written about in scientific publications, including Lancet Global Health(2), and is now recognized by international organizations such as the WHO, Médecins Sans Frontières, the Center for Disease Dynamics, Economics & Policy (CDDEP), the Infectious Diseases Society of America (IDSA) and the British Society for Antimicrobial Chemotherapy (BSAC). The results of this work were reported in five peer-reviewed publications and participation in various conferences during the year.

Actions within industrial consortia

The Company was involved in launching the AMR Industry Alliance, a consortium that aims to drive and measure industry progress to curb antimicrobial resistance. bioMérieux sits on the AMR Industry Alliance's Board of Directors as a representative of the diagnostics industry. In 2023, bioMérieux contributed to the report on fair and responsible access to diagnostics.

Started in 2019, VALUE-Dx is a unique pan-European project that seeks to provide scientific evidence of the medical, technological and economic value of *in vitro* diagnostics for a more rational use of antibiotics and to combat antimicrobial resistance. The project is led by a public-private research consortium of 26 partners, and coordinated by the University of Antwerp, bioMérieux and the Wellcome Trust. Half of the funding for VALUE-Dx comes from the European Commission and comprises two clinical trials, including one co-directed by bioMérieux called ADEQUATE (Advanced Diagnostics for Enhanced Quality of Antibiotic prescription in respiratory Tract infections in Emergency rooms). This trial uses our BIOFIRE® Respiratory 2.1 plus and BIOFIRE® Pneumonia tests to demonstrate the impact of syndromic diagnostic tests on the emergency management of severe respiratory infections. ADEQUATE is focused on the pediatric population with the goal of enrolling around 500 children and will contribute to creating a clinical sample bank on nine hospital sites across six European countries. The study ended in 2024 and scientific publications are being drafted. In the area of data management, the project recently led to the definition and testing of a concept for collecting AMR data from a federation of laboratories, where data security and confidentiality are maximized.

Support for international initiatives

The Company supports numerous initiatives to help combat antimicrobial resistance in the various countries where it operates.

For example, every year bioMérieux participates in a WHO initiative known as World AMR Awareness Week. In this context, bioMérieux is implementing awareness and education campaigns aimed at healthcare professionals, the general public and its employees, to encourage more rational use of antibiotics.

(1) https://www.biomerieux.com/corp/en/educational-support.html
(2) The Lancet Global Health is a world-renowned British medical scientific review.

Establishing Antimicrobial Centers of Excellence

bioMérieux has selected several hospitals from among its historical partners to establish AMR Centers of Excellence. In the establishments concerned, including laboratories that already have bioMérieux equipment, bioMérieux's employees are committed alongside healthcare professionals to developing antimicrobial stewardship.

By relying on data from diagnostic results, the teams contribute to improving practices, reducing time to execution and facilitating the laboratory routine, thus showing the full medical and economic value of diagnostics in the fight against antimicrobial resistance.

Each Center of Excellence is supported by a cross-disciplinary team dedicated to managing relationships with the participating hospitals. These teams are composed of bioMérieux employees from different functions such as Marketing, Medical Affairs, IT, Customer Service, Legal Affairs and Integrity.

With these AMR Centers of Excellence, bioMérieux wishes to highlight the advantages of a comprehensive approach, integrating data/IT solutions, laboratory advising and medical training in addition to diagnostic solutions. In practice, the teams adapt to the realities of each establishment by building tailored partnerships for a three-year duration.

The very first Center of Excellence was created in China, in Zhuihang Hospital, and to date, 15 centers have been established around the world. These centers are of various types: private or public institutions, different degrees of maturity, different geographic locations and different sizes.

Commitment to local scientific communities

bioMérieux supports and develops continuing medical training programs for healthcare professionals.

These programs make it possible to enhance both scientific knowledge and medical skills for the benefit of patients.

In 2024, bioMérieux contributed to more than 2,266 medical education events to raise awareness among healthcare professionals of the role and value of diagnostics in the care pathway. These activities can be carried out in collaboration with leading experts. bioMérieux also supports independent programs created by learned societies through educational grants with, for example but not limited to, the European Society of Clinical Microbiology and Infectious Diseases (ESCMID), the European Society of Intensive Care Medicine (ESICM), the Global Health Impact Group (GHIG) and the International Society of Infectious Diseases (ISID).

Overall, in 2024 more than 318,400 healthcare professionals, especially clinicians, laboratory specialists and pharmacists, benefited from these independent medical education activities supported or developed by bioMérieux.

Achievements and targets: bioMérieux assesses its impact on healthcare by monitoring the number of results provided to clinicians with an effect on the prescription of antibiotics. The aim is to help reduce the inappropriate use of these treatments and preserve their efficacy both now and for future generations.

bioMérieux has made a commitment to increase the number of results provided in the fight against AMR by 30% between 2019 and 2025. In 2024, bioMérieux increased the number of results provided by 19%, enabling clinicians to make informed decisions to curb antimicrobial resistance.

In addition, bioMérieux's Antimicrobial Susceptibility Testing (AST) solutions provide clinicians with crucial information enabling them to adjust antibiotic therapy based on the resistance of bacteria and their susceptibility to these treatments. bioMérieux has therefore committed to ensuring that its AST solutions include at least 80% of listed human antibiotics. In 2024, as in 2023: 91% of antibiotics were covered by bioMérieux solutions according to the EUCAST list, with 94.5% covered according to the CLSI Tier I to Tier IV lists (vs. 92.3% in 2023).

Definition and method of calculating the metrics: This metric refers to the number of patient outcomes from bioMérieux diagnostic solutions. These results provide key information for clinicians, allowing them to make informed decisions and use antibiotics appropriately. The metric is expressed as a percentage increase in outcomes compared to the reference year (2019).

Accessibility of products and services

Topic: The challenge is to facilitate access to bioMérieux's diagnostic solutions in low-income countries. It also concerns ethical marketing practices (e.g. fair pricing, competition and advertising) and practices related to bioethics.

Impact: Making bioMérieux diagnostic products available to as many people as possible has a positive impact on improving public health.

Access to high-quality diagnostics in low- and middle-income countries

Context: bioMérieux has its own Global Health team which works on projects benefiting from international funding dedicated to strengthening health systems, mainly in Africa, South-East Asia and Latin America.

Policy: The Company's policy aligns with respect for human rights, notably through its commitment to uphold the United Nations principles described in § 3.2.3 Section SBM-1.

The Global Health organization applies operating principles designed to meet the needs of these countries, including a specific pricing policy designed to promote access to high-quality diagnostic solutions. The solutions offered under these contracts benefit from the same quality and service standards and consist of the same products as those marketed by bioMérieux in other countries.

Global Health teams are subject to the same rules of compliance with the Global Code of Conduct and the Corruption Prevention Manual deployed by bioMérieux for all its employees. Partners who finance projects to make bioMérieux diagnostic solutions accessible are also required to comply with the Third Parties Business Principles[1].

Governance: The Global Health team reports to the Group's Marketing Department. It interacts with key accounts and strategic partners worldwide. Most of the time, these interactions take the form of ad hoc requests (requests for quotations, calls for tender, etc.) linked to the implementation of these health programs by the procurement agencies of international funding bodies.

For some organizations, interaction takes the form of framework agreements with these procurement bodies.

Once these consultation requests have been filled in, they are validated by the procurement agencies with the recipient countries, and the supply of products begins via orders.

Actions implemented:

Below are examples of various actions implemented by bioMérieux to address the issue of access to high-quality diagnostics:

- The Company was chosen by the Fleming Fund to be a partner in a UK investment program endowed with £265 million to combat antimicrobial resistance in 21 low- and middle-income countries. bioMérieux, chosen for the performance of its diagnostics solutions, its organizational capacity in the targeted countries and its expertise in training healthcare professionals in microbiology and antimicrobial resistance, is now responsible for deploying its solutions in 15 countries where this program operates. In each of these countries, a clinical laboratory and a leading veterinary laboratory have been equipped with the VITEK® MS, VITEK® 2 and MAESTRIA™ systems. Since 2021, bioMérieux has equipped laboratories in Laos, Malawi, Nepal, Tanzania, Senegal, Swaziland, Zambia, Zimbabwe, Bangladesh, Bhutan, India, Indonesia, Nigeria, Sierra Leone and Vietnam. In 2024, the Malawian Ministry of Health, bioMérieux and Pfizer established an unprecedented multi-sector collaboration to strengthen public capacities in antimicrobial stewardship (AMS) and improve the fight against AMR through concrete actions in prevention, infection control, diagnosis, surveillance and training of healthcare professionals. Within this framework, bioMérieux will equip Malawi's laboratories with advanced digital diagnostic and monitoring solutions.
- bioMérieux has launched E-Resale (see § 3.3.6 Section E5-2), a platform dedicated to the purchase and sale of second-hand clinical instruments. This initiative enables laboratories with limited budgets to acquire bioMérieux instruments in a fully secure way via a certified reseller. E-Resale's goal is both societal and environmental. This platform is part of bioMérieux's public health mission, as it aims to facilitate access to diagnostics in developing countries.
- bioMérieux relies on distributors to facilitate worldwide access to diagnostics. This vast network of partners enables the Company to serve 160 countries. The policy, governance and actions implemented with the distributor network are described in § 3.5.1 Section G1-2.

Ethical Marketing

Policies: The Global Code of Conduct reiterates that the ultimate aim of bioMérieux's interactions with healthcare professionals is to improve the standard of patient care and public health.

bioMérieux therefore undertakes to:

- comply with all local laws and regulations on promotion and marketing to healthcare professionals, industry rules of conduct (such as those promoted by Advamed and Medtech), and the principles of the Corruption Prevention Manual;
- provide healthcare professionals with information about bioMérieux products that is accurate, transparent and fair;
- promote its products only according to approved local use and in accordance with the legislation of the country;
- conduct interactions with healthcare professionals with integrity, never offer or provide a product in order to improperly influence its prescription, and fight corruption in any form;
- comply with all applicable national laws requiring the recording and reporting to the government of any transfer of value from the Company to a healthcare professional;
- organize comparison of the Company's products with the competition in a fair and substantiated manner that is compliant with all applicable laws and regulations;
- ensure that the Company's products or services are not labeled or marketed in a manner that could be mistaken for those of its competitors and that competitors' products, services and employees are never disparaged;
- wherever possible, consider the environmental and societal challenges of its activities and their consequences;
- respect the right to privacy, right of ownership and right of access to confidential information.

Governance: To meet the ethical requirements associated with its activity, the Marketing team works closely with other Group functions, notably the Medical Affairs, Regulatory Affairs, Legal Affairs and Ethics & Compliance departments.

Actions implemented: bioMérieux and its marketing teams demonstrate their commitment to ethical practices on a daily basis. This commitment begins with transparency, prohibiting misleading statements and false advertising, and combating the use of off-label products, which refers to usage outside the claimed performance as per the product's Instructions for Use (IFU). Right from the product design stage, the Company considers healthcare professionals' expectations in terms of better meeting patients' needs and improving public health. Consequently, the performance of marketed products fulfills the expectations of laboratory professionals (the primary users of *in vitro* diagnostics), and product documentation corresponds exactly to the scope of use approved by bioMérieux.

Furthermore, bioMérieux implements training programs for healthcare professionals on the appropriate use of *in vitro* diagnostic tests and raises public awareness about the importance of timely and accurate diagnostics, notably through its initiatives to combat antimicrobial resistance.

(1) *https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/03---healthcare-ecosystem/business-principles-third-parties---october-2023-update/042022%20-%20Att%202%20-%20BUSINESS%20PRINCIPLES%20FOR%20THIRD%20PARTIES%20-%20en.pdf*

Bioethics and research compliance

Context: When conducting research, the use of biological samples and associated clinical data from research participants requires strict compliance to protect them and maintain the validity of research results. Data confidentiality (see § 3.5.1 - Data Confidentiality and Protection section) is another pillar of research compliance, requiring robust measures to protect patients' rights and to safeguard sensitive patient information from unauthorized access or breach.

bioMérieux's role as sponsor involves overseeing adherence to these compliance standards, while biologists and physicians (healthcare professionals) collaborate as partners, providing expertise and ensuring links with patients. As a result, all research activities comply with the highest ethical and scientific standards.

Bioethics is essential at every step of this process, providing a framework for addressing the ethical considerations of biomedical research. It guides decision-making and creates an environment where the dignity, rights and well-being of research participants are prioritized. The interaction between these various actors, roles and principles establishes a robust system that supports the integrity of *in vitro* diagnostic research and contributes to improved patient care.

Topic: Research compliance in the field of *in vitro* diagnostics is a multifaceted field that ensures the integrity and ethical conduct of research activities involving human subjects.

Policies: Adherence to Good Clinical Practice (GCP) and the Declaration of Helsinki is paramount, as these standards provide a framework for protecting the rights, safety and well-being of subjects.

Governance: The Research Compliance team was set up approximately four years ago and joined the Legal & Corporate Integrity group in early 2024. This team ensures that our *in vitro* diagnostic products are not only scientifically robust but also ethically designed, respecting key ethical principles such as integrity, beneficence, non-maleficence, autonomy, confidentiality and justice.

Actions implemented: bioMérieux's Research Compliance Program places patient safety and well-being at the forefront. By integrating ethical considerations into every phase of research, including product development and study execution, bioMérieux is committed to bioethics compliance throughout its organization.

Employees, from R&D to Clinical and Medical Affairs, are trained in the principles of bioethics and are required to adhere to applicable bioethical standards. In collaboration with private and academic research entities such as hospitals and laboratories around the world, bioMérieux adopts these principles before involving patients or volunteers.

Target: All of these actions concerning product accessibility are subject to specific internal monitoring and targets. To date, the Company has not set a consolidated target for this topic.

Health and safety of users and product quality

Context: bioMérieux strives to guarantee the quality and safety of its products and thus protect the health of patients and consumers. The Company meets the highest industry regulations and standards and ensures that its partners in the production chain, both upstream and downstream, meet the same standards. This attentiveness is all the more important in a regulatory environment that is changing rapidly at both local and international levels, resulting in an increase in the number of regulations to follow and greater complexity in meeting all of these requirements (see § 1.4).

Topic: bioMérieux maintains a high level of product quality and safety for users, namely healthcare professionals working in private and public clinical laboratories around the world to improve patient care. Its products also help protect consumer health when applied to industrial microbiological control.

Impact: Defective product quality could result in a diagnostic error that impacts patient care.

Risk: Defective product quality could affect patient care and, in some cases, lead to legal action along with the associated costs. (see § 2.2.1.4).

Policies: Driven by the constant increase in the geographical expansion of its installed base of instruments, the bioMérieux is becoming more vigilant with respect to the robustness of its quality management system, as well as its ability to detect and correct any problems associated with the quality of its products, or carry out preventative maintenance on its instruments.

The Quality Management System is documented in a global quality manual. This document describes bioMérieux's businesses, from product design to delivery, installation and after-sales service. In order to better meet the needs of customers and regulatory bodies, each subsidiary, production site and R&D site has specific provisions that supplement the global quality manual.

Governance: bioMérieux has set up a Global Quality Department whose mission is to implement a management system to ensure compliance with current quality standards and regulatory requirements. A Quality Assurance Department at each site and subsidiary is involved in all phases of product development and at each stage of production and distribution. Its remit includes monitoring products after they are brought to market and tracking customer complaints and product recalls.

The Quality Department is responsible for the effective implementation of the quality management system. It is organized around the product value chain and responds to the challenges of each function. It aims to deliver high-quality, safe and effective products for customers and patients.

It coordinates the continuous innovation of business processes by empowering employees, measuring risks and collaborating with functions and internal and external stakeholders while anticipating client and regulatory requirements.

Actions implemented: bioMérieux pays particular attention to complying with quality regulations and standards. Specific regulations apply to each product category:

- medical devices for *in vitro* diagnostics, used for medical analyses in humans (in private and hospital clinical pathology laboratories), are subject to national or international regulations specific to them. These regulations address the efficacy, performance and safety of systems;
- reagents intended for industrial customers (pharmaceutical, cosmetic and food industries) for microbiological testing must comply with standards depending on the nature of the tests and specific user requirements (pharmacopeia, AFNOR standards, ISO standards, etc.). The regulations applicable to this type of product are those for industrial and/or mass consumption products and primarily concern product safety.

Subsidiaries and production sites are regularly inspected and audited with different and complementary objectives by:

- regulatory authorities (FDA, ANSM, etc.) that authorize the marketing of medical devices for *in vitro* diagnostics, bodies that act on behalf of these regulatory authorities, certifying bodies that verify compliance with ISO 9001 and ISO 13485 standards and with regulations that are part of the Medical Device Single Audit Program (MDSAP), which brings together the standards of the following countries: United States, Canada, Japan, Brazil and Australia, or with applicable national regulations;
- some customers, especially in the industrial field, that ensure that the Company's products and procedures comply with current regulatory standards as well as their own standards and requirements;
- the Company, by qualified internal auditors according to a program developed each year to identify the margins of progress of its organization.

The majority of subsidiaries are ISO 9001 certified. The Company's main *in vitro* diagnostics system manufacturing sites are certified as compliant with ISO 9001, ISO 13485 and MDSAP standards, which are considered quality benchmarks for this type of activity. This certification is obtained within a regulatory framework by applying to a certifying body mandated by the authorities. As part of a voluntary approach, the Company calls on an independent certifying body.

The main bioMérieux site inspections conducted by regulatory authorities are described in the table below.

Achievements and targets:

- ISO 9001 certifications: 55 sites and subsidiaries in 2024, the same as in 2023;
- ISO 13485 certifications: 20 sites and subsidiaries in 2024 vs. 18 in 2023;
- All products are made on sites with an ISO-certified quality management system.

bioMérieux regularly measures satisfaction rates and responds to customer feedback.

All these actions are subject to specific internal monitoring and targets. To date, the Company has not set a consolidated target for this topic.

Regulatory compliance applicable to products

Context: The regulations that apply to bioMérieux are numerous, wide-ranging, and rapidly changing as they are implemented and transposed locally (see § 1.4 and 2.2.3.2).

In particular, the Company must meet the following regulatory requirements:

- requirements such as the Medical Device Single Audit Program (MDSAP), the In Vitro Diagnostics Regulation (IVDR) including Post-Market Vigilance;
- any local and international regulations.

Actions implemented: Annual Quality objectives are defined taking into account the priorities determined by the Company. These objectives are endorsed by the Executive Committee. They are implemented and monitored on a quarterly basis through a quality roadmap and a "Hoshin Kanri" type management tool.

To keep its QMS up to date, the Company has established a regulation and standards watch committee with the aim of identifying, ranking and monitoring enforcement of the main regulatory and standards changes across the Group.

The Company is also subject to regular inspections by local and international regulatory authorities.

Achievements and targets: The main inspections by regulatory authorities in 2024 are described in the table opposite. They were all successfully completed and contribute to the Company's continuous improvement plans. For the time being, the Company has not set any targets for monitoring the risks and impacts related to this topic.

	Site	Organization	Number of inspections
Europe	Marcy l'Étoile, Craponne, La Balme, Grenoble, Verniolle, Saint Vulbas, Combourg (France), Florence (Italy), Tres Cantos (Spain)	GMED[a]: based on a Medical Device Single Audit Program (MDSAP), ISO 9001 and ISO 13485 certifications	9
	Craponne and Combourg (France)	COFRAC[b]: based on ISO 17025 certification	2
	Tres Cantos (Spain)	ENAC[c]: ISO 17025 certification	1
	Marcy l'Étoile	ANSM (French Health Authority), KGMP (South Korean Health Authority)	2
North America	St. Louis (Missouri) and Durham (North Carolina) (United States)	GMED[a]: based on MDSAP, ISO 9001 and ISO 13485 certifications	2
	Lombard (United States)	GMED[a]: based on ISO 9001 certification	1
	BioFire Diagnostics – Salt Lake City, Utah (United States)	BSI[a]: based on MDSAP, ISO 9001 and ISO 13485 certifications KGMP (South Korean Health Authority) and FDA (US Health Authority)	3
	Specific Diagnostics – San Jose (United States)	Perry Johnson: based on ISO 13485 certification	1
	Lumed – Québec (Canada)	Based on ISO 13485 certification	1
Latin America and Asia Pacific	Rio (Brazil)	GMED[a]: based on ISO 9001 and ISO 13485 certifications	1
	BSUB – Suzhou (China)	SGS: based on ISO 13485 certification	1

(a) Notified body designated by certain regulatory authorities, including the FDA.
(b) French Accreditation Committee.
(c) Entidad Nacional de Acreditación.

Confidentiality and protection of consumers' and end-users' data

This topic is addressed in § 3.5.1 - Data confidentiality and protection.

S4-2 Processes for engaging with consumers and end-users about impacts

Context: For many years, bioMérieux has maintained a continuous dialogue with its internal and external stakeholders in order to make decisions that take their expectations into account. This dialogue enriches the Company's thinking and nurtures a dynamic and open CSR strategy on its ecosystem.

Customer satisfaction

Topic: Customer satisfaction is an ongoing priority for bioMérieux. The Company is committed to providing the best solutions and experiences at every stage of the customer journey. Each team member is aware of customers' needs and strives to offer them an optimal experience.

Governance: The customer satisfaction management strategy is defined by the following functions: customer service, commercial transactions, supply chain, marketing, quality and information systems. Customer satisfaction is managed by the various regions linked to bioMérieux's organization which are responsible for reviewing customer feedback, with relevant corrective actions taken by the cross-functional local teams.

Actions implemented: bioMérieux regularly measures satisfaction rates, takes customers' opinions into account, and implements corrective actions to improve their experience. Over the past three years, bioMérieux has implemented a rigorous process for monitoring customer satisfaction that includes developing clear questionnaires, defining a strict five-point scale, increasing survey frequency, expanding the areas evaluated, using better measurement tools, and expanding the database of customers surveyed.

Results and targets: In 2024, nearly 9,000 customers responded to the annual survey. bioMérieux's customer satisfaction score (CSAT)[1] was 86%, a two-point increase over 2023. bioMérieux's goal is to achieve a customer satisfaction rate of at least 85%. The next satisfaction survey will be launched in October 2025.

Dialogue with patients

Topic: bioMérieux believes that interacting with patients and external scientific stakeholders is essential to create value for both the Group and society as a whole. The objective is to take better account of their expectations when developing bioMérieux's diagnostic solutions, to inform and raise awareness of the key role of these solutions in antimicrobial management, and to act collectively against infectious diseases.

Policy: Dialogue with patient associations is based on three pillars:

- providing training to patient associations to make them aware of the medical and economic value of *in vitro* diagnostics, especially for sepsis and antimicrobial resistance;
- involving patients in defining the innovation strategy and product development process;
- sharing patient involvement and testimonials in internal and external communications.

(1) The Customer Satisfaction score is calculated based on an annual satisfaction survey. Question: Overall, are you satisfied with your relationship with bioMérieux? Five-point verbal response scale: very dissatisfied, dissatisfied, neutral, satisfied, very satisfied. % = (number of "very dissatisfied" responses + number of "dissatisfied" responses)/total number of responses. Sample: all active customers in our database.

bioMérieux has developed a set of ethics rules that also apply to dialogue with patients. (see § 3.4.4 Section S4-2).

bioMérieux has drawn up a specific charter that provides a framework for the Company's relations with patient associations.

Governance: The Medical Affairs Department is responsible for dialogue with patient associations and oversees collaboration projects with these organizations. These activities are carried out in close collaboration with the Ethics and Compliance teams.

Actions implemented: In 2022, bioMérieux established partnerships with around ten patient associations in several countries. These partnerships take the form of concrete actions such as:

- creating an interactive portal around sepsis in collaboration with the Sepsis Alliance, a US patient association. On this social network, patients with sepsis have the opportunity to participate in conferences and physical education classes designed for sepsis survivors and talk about their disease and the impact on their daily lives;
- support in the creation of educational content to inform the public about Traumatic Brain Injury (TBI).

Achievements and targets: The goal is to double the number of collaborations with patient associations in 2025 compared to 2021.

- 21 collaborations in 2024, 2.8 times more than in 2021[1].

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Monitoring complaints

Customers may submit their complaints in writing via the customer portal, or by mail or verbally by contacting the customer relations teams. The Company has a structured procedure for managing, monitoring and resolving these complaints. The procedure allows the Company to gather the information needed to continuously improve its products. Complaints are processed on three levels:

- level 1: the majority of complaints are processed locally, never far from the customer, by subsidiaries and distributors in order to respond to their demands as quickly as possible;
- level 2: complaints can be transferred to the Global Customer Service (GCS) Department. They are then handled by a specialized team;
- level 3: this level requires a series of investigations involving the production sites and/or R&D teams. An analysis of causes that could not be identified by levels 1 and 2 is then conducted in order to set up corrective and preventative actions to avoid similar complaints in the future.

Ethics hotline

bioMérieux's whistleblowing system, EthicsLine (see § 3.5.1 Section G1-1) provides a confidential channel through which all stakeholders, including end-users and their representatives, can report a breach of the Code of Conduct, the Group's policies or any applicable legislation. This channel ensures that any negative impacts can be quickly identified and dealt with by dedicated teams.

The bioMérieux website is the main source for identifying bioMérieux call centers and communication channels for reporting breaches.

Reports received (alerts and/or complaints) indicate that stakeholders are aware of the existence of these communication channels.

S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

The actions are set out above in the paragraphs describing, for each material topic, the related impacts, risks and opportunities, as well as the associated specific policies, actions and metrics.

S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The targets are set out above in the paragraphs describing the impacts, risks and opportunities associated with each material topic, as well as the associated specific policies, actions and metrics.

(1) Reference: 7.5 collaborations in 2021, global scope.

3.5 Information regarding governance

3.5.1 Business conduct (ESRS G1)

General context: bioMérieux is committed to conducting its business activities in compliance with the highest ethical standards at all levels of the Company worldwide. bioMérieux is aware that its expertise in the field of infectious diseases and its international presence require it to act – beyond the scope of its business activities – as a responsible corporate citizen to serve the common good and the communities in which it operates.

ESRS 2 GOV-1 Role of the administrative, management and supervisory bodies

General Management, the Executive Committee, and the Board of Directors are regularly updated on business conduct.

With the entry into force of national provisions transposing the CSRD directive, the roles of the Board of Directors and its committees have been updated (see § 4.2.). In particular, the Audit Committee is tasked with reviewing documents related to the financial statements and sustainability statements prior to their approval by the Board of Directors. In addition, an Ethics and Compliance Committee chaired by the Executive Vice President Legal Affairs, Compliance and Public Affairs, which includes the Chief Executive Officer and the Executive Vice President Finance, Purchasing and Information Systems, has been set up and is coordinated by the Chief Compliance Officer. This committee meets quarterly to oversee business conduct and promote the corporate culture within the Group.

The governance of this body is described in § 3.5.1 Sections G1-3 and G1-4.

ESRS 2 IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

Details of the double materiality assessment can be found in § 3.2.4 Section IRO-1 - Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities.

Identified material impacts, risks and opportunities (IROs) relating to business conduct are as follows:

Policy	Material IRO	Value chain	Characteristic	SDG
Our Core Behaviors	Governance and corporate culture *Behaviors that reflect the Company's culture*	Own operations	Positive impact	
Vigilance plan – Business Principles for Third Parties, Responsible Procurement Guidelines, Responsible Procurement Charter between bioMérieux and its Suppliers, Code of Conduct	Long-term relationships with suppliers and distributors *Importance of compliance with payment terms*	Own operations	Potential negative impact	
Public Affairs policy	Lobbying activities and relations with governments *Promotion of the medical and economic value of in vitro diagnostics and access to high-quality diagnostics*	Own operations	Positive impact	8 DECENT WORK AND ECONOMIC GROWTH
	Lobbying activities and relations with governments *The Company's contribution to development of the regulatory framework to meet the healthcare needs of the community*	Own operations	Opportunity	
Global Information Systems Security Policy	Cybersecurity and data protection *The Company's exposure to cyber attacks resulting in financial costs*	Own operations	Risk	
Business Practices for Third Parties, Code of Conduct	Business ethics and integrity *The Company's exposure to financial penalties in case of corruption*	Own operations	Risk	
	Business ethics and integrity *Importance of protecting whistleblowers from retaliation*	Own operations	Potential negative impact	

G1-1 Business conduct policies and corporate culture

bioMérieux implements policies that govern its business conduct and corporate culture and guide its development. bioMérieux has pledged to respect all internationally recognized human rights and Fundamental Freedoms. Its policies are in line with the UN Guiding Principles on Business and Human Rights, the OECD and the ILO, and with existing laws on Human Rights and modern slavery applicable in the countries in which the Company operates.

bioMérieux's Ethics and Compliance policy complies with the United Nations convention against corruption and bribery. It emphasizes that its actions must be based on its core values in order to reduce risks of non-compliance and encourages a culture of ethics while keeping responsibility and accountability at a local and individual level. Using a risk-based approach, bioMérieux promotes ethical business conduct in accordance with regulations, trains employees on ethical standards and allows those who have questions or concerns to express them.

To this end, bioMérieux relies on the Global Code of Conduct, the Corruption Prevention Manual, the Conflict of Interest Management Policy, the Charitable Donations and Sponsorship Application and Approval Procedure and the Vigilance Procedure for High-Risk Third Parties.

The current version of the Global Code of Conduct[1] covers the risks included in the latest regulations. These rules especially concern respect for human rights, freedom of association and negotiation, the fight against slavery, human trafficking, corruption, influence peddling, and money laundering. This version of the Code of Conduct also deals with ethical relationships with healthcare professionals and the protection of personal data. It is available in 17 languages (German, English, Arabic, Simplified Chinese, Traditional Chinese, Korean, Spanish, French, Greek, Italian, Japanese, Polish, Portuguese, Russian, Serbian, Thai and Turkish). The Global Code of Conduct specifies that any employee who breaks one of the rules, or who encourages or authorizes a violation of the Code, will incur disciplinary sanctions that could involve termination of their employment contract.

The Global Code of Conduct is distributed through various channels:

- a training on the Global Code of Conduct is performed to all employees annually;
- the Global Code of Conduct is available to all employees on the Company's Intranet;
- all new bioMérieux employees receive training in the Global Code of Conduct at the time of their onboarding.

The Group asks its external partners to comply with the principles set out in its Global Code of Conduct and in its Business Principles for Third Parties[2]. As part of the contracting process, suppliers and distributors receive a copy of these public documents available on the Company's Corporate website and commit to respecting business ethics.

A monitoring program for the Company's commercial partners is also implemented by means of software that enables it to quickly and automatically identify service providers and isolate those that may not meet bioMérieux's expectations, due to their profile or history related to risks of corruption or influence peddling.

EthicsLine, the whistleblowing hotline and recording of reports

Context: bioMérieux has implemented a whistleblowing system available to employees and third parties that meets

Policy: The requirements of the Sapin II Law and the Law of March 27, 2017 (No. 2017–399), known as the Vigilance Law. It is mentioned in the Global Code of Conduct and on the homepage of the Company's Intranet and on its Intranet page dedicated to discrimination and situations of violence.

Governance: Any report made via this hotline is handled confidentially by the Ethics and Compliance Department, which is responsible for conducting the due diligence required to respond to each message and implement the appropriate measures. Such governance ensures the protection of whistleblowers. The Ethics and Compliance Committee reports on and monitors the cases being processed.

Actions implemented: bioMérieux has set up an ethics hotline called EthicsLine, which is a reporting tool provided by a third-party and made available to all employees and external stakeholders, including former employees, subcontractors, suppliers, distributors and customers. Reports can be made by phone or online via the Company's website. The reporting system is available worldwide and in six languages. The phone option is available in countries where bioMérieux is located and in more than 30 languages. In addition to communication via the Company's Intranet, all employees have received a card with the EthicsLine details.

This tool allows employees filing a report to alert the right contacts within bioMérieux for any potential violation of the bioMérieux Global Code of Conduct. This could include, among other things: corruption, conflicts of interest, fraud, trade control violations, money laundering, health and safety concerns, discrimination or harassment, and anti-competitive activities.

Results: The whistleblower system was audited in 2022 by the Institut Mérieux Internal Audit Department. The findings of this audit showed that the system is communicated clearly to employees and external third parties. In 2024, a total of 157 reports were received in this way. The audit showed that all the alerts received are carefully examined and that non-retaliation and confidentiality policies are applied at all times.

The Company has a zero-tolerance policy concerning threats to employees who, in good faith, have reported something, refused to break the law, or taken part in an investigation.

All personal data processed for investigation purposes are managed in accordance with applicable data protection laws.

The following paragraphs describe the related impacts, risks and opportunities and the specific policies, actions and related metrics for each material issue.

(1) *https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/03---healthcare-ecosystem/global-code-update-2024/020572-global-code-conduct-EN.pdf.coredownload.pdf*
(2) *https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/03---healthcare-ecosystem/business-principles-third-parties---october-2023-update/042022%20-%20Att%202%20-%20BUSINESS%20PRINCIPLES%20FOR%20THIRD%20PARTIES%20-%20en.pdf.coredownload.pdf*

G1-2 Management of relationships with key partners

Long-term relationships with suppliers and distributors

Context: The Company is committed to developing long-term relationships with its partners. To that end, bioMérieux involves its partners in its continuous improvement process and its sustainable growth strategy based on environmental protection, social progress and fundamental human rights.

Topic: This topic concerns bioMérieux's relationships and practices with its suppliers and its network of distributors who are its key partners. The values of respect and trust that characterize these relationships are reflected in common responsible practices that are binding on the parties such as payment practices, dialogue, signing of charters, assessments based on sustainability criteria, etc. These practices are consistent with a principle of continuous improvement.

Impact: Encouraging responsible practices with partners in the value chain requires the development of good long-term relationships with these partners. Non-compliance with payment terms could negatively impact a supplier's financial health and undermine the quality of the relationship.

Policies: Relations with partners are governed by the policies on business conduct, reduction of greenhouse gas emissions and respect for the environment, as well as the policy on respect for human rights as described in bioMérieux's Global Code of Conduct. These policies apply to bioMérieux's partners and are described in detail in the following documents published on the Company's website: Business Practices for Third Parties[1], Responsible Procurement Guidelines[2] and Responsible Procurement Charter between bioMérieux and its suppliers[3]. The charter, based on the ISO 14001 and ISO 26000 standards, the ILO Declaration on Fundamental Principles and Rights at Work and the United Nations Global Compact, highlights the key aspects of the Company's approach to responsible procurement. "Business Principles for Third Parties" is included in contracts made between bioMérieux and its partners.

The Corruption and Influence Peddling Prevention Program includes a procedure for third party approval, which uses specific questionnaires for higher-risk partners. A dedicated team of analysts within the Ethics and Compliance Department is responsible for performing due diligence on third parties.

For payment periods, bioMérieux applies contractual conditions with its suppliers (see Section G1-6 - Supplier payment practices).

Responsible purchasing

Governance: Purchasers are responsible for defining and managing CSR action plans with their suppliers. To do so, they are supported by a team of CSR ambassadors led by a CSR purchasing manager who is solely responsible for this task. The Purchasing Department provides the team with support. The Group's Purchasing Manager reports to the CFO, who is a member of the Executive Committee.

The responsible procurement policy is presented to the Executive Committee at least once a year. At the same time, the responsible purchasing department presents progress made in its work to the CSR Committee.

Actions implemented: bioMérieux uses an internal supplier selection process that includes CSR criteria, the signing of binding responsible procurement charters and policies, and the assessment of its partners' CSR performance throughout the collaboration, mainly via a specific external platform. This process encourages responsible supplier practices with the aim of having a positive impact on those involved in the value chain outside of direct operations through respect for human rights and protecting the planet by making responsible climate and environmental commitments. At the same time, bioMérieux is committed to complying with its suppliers' payment terms.

Every year, bioMérieux provides training to develop purchasing department employees' skills in the area of responsible purchasing.

Several CSR training modules have been created for the Purchasing function's employees and are accessible directly in the Learning Portal for each purchasing team member. These training modules focus on:

- the Global Code of Conduct;
- the Corruption Prevention Manual (annual training course);
- the responsible procurement guide;
- Company supplier CSR maturity assessment tools;
- SBTi engagement;
- specific modules are added to these training courses.

In the purpose of making its suppliers aware of major issues such as global warming, bioMérieux organized a remote meeting on the topic of CSR, which included an address in a plenary session by world-renowned glaciologist Heidi Sevestre. This forum on the theme of global warming was intended for suppliers with the highest carbon emissions and was available to all suppliers, distributors and employees, who could participate remotely and by watching the recording. Suppliers were also given details about the Company's climate ambition.

Working groups and discussion groups were then organized among the suppliers. In subsequent weeks, individual meetings were held with each supplier to discuss its climate commitment. All in all, 293 suppliers participated in the forum.

bioMérieux has stepped up evaluation of its suppliers by incorporating CSR criteria in line with their activities and by monitoring the CSR performance of strategic suppliers annually. Since 2023, CSR criteria have had a 20% weighting in all purchasing decisions.

bioMérieux uses raw materials of animal origin for some of its products. This use is compliant with the Business Practices for Third Parties guide. The Company endeavors not to use raw materials or components containing minerals that are known to fuel conflicts (mineral conflicts).

(1) *https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/03---healthcare-ecosystem/business-principles-third-parties---october-2023-update/042022%20-%20Att%202%20-%20BUSINESS%20PRINCIPLES%20FOR%20THIRD%20PARTIES%20-%20en.pdf*
(2) *https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/05---extended-company/SUSTAINABLE%20PURCHASING%20GUIDELINES%20-%20PUBLIC.pdf*
(3) *https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/05---extended-company/2021_-_responsible_purchasing_charter.pdf*

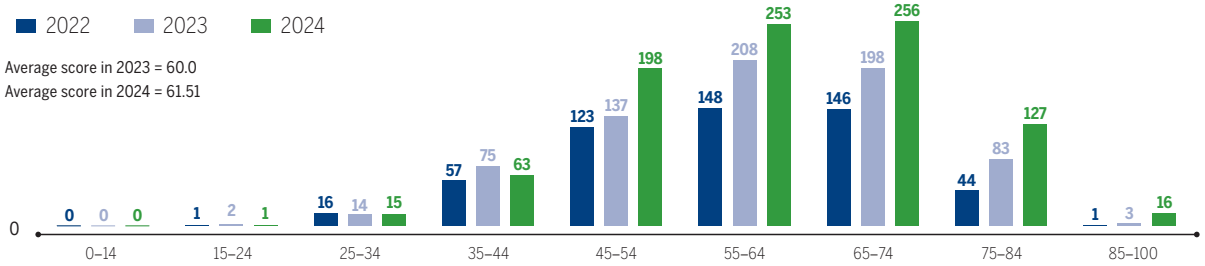
Supplier CSR assessment

bioMérieux applies a process to assess the CSR record of its suppliers with the help of a rating agency. The situation in 2024 was as follows:

- 929 suppliers, most of them strategic, were rated and represent 67% of purchasing expenditure (compared with 720 suppliers representing more than 62% of purchasing expenditure in 2023);
- 850 suppliers obtained or exceeded the minimum expected score of 45 out of 100 (up from 630 in 2022);
- bioMérieux suppliers' average score was 61.5 (+1.5 pts compared with 2023), while the average assessment recorded by the rating agency in 2024 was 47.25 (+1.25 pts from 2023).

Created in 2023, an additional assessment questionnaire made it possible to expand the coverage by 136 suppliers, accounting for 4.46% of additional purchasing expenditure.

AVERAGE SUPPLIER CSR SCORE



Results and objectives: bioMérieux set a goal to be achieved by 2026: that suppliers representing 67% of greenhouse gas emissions related to purchases of goods and services, fuel and energy (upstream transport and distribution, business travel and employee commuting) pledge to adopt the SBTi targets (see E1-1 Transition plan for climate change mitigation).

At the end of 2024, suppliers accounting for 48.6% of greenhouse gas emissions related to purchases of goods and services, fuel and energy (compared with 28% in 2022 and 40% in 2023), including 114 of the top emitters, had joined the SBTi.

Distributor network

Policy: bioMérieux asks its distributors to apply specific and rigorous processes to ensure a high level of compliance and suitability, so as to guarantee optimal customer experience and satisfaction. bioMérieux performs regular audits to determine whether distributors comply with the Global Code of Conduct and to assess their performance, particularly as regards the transport of products, maintenance of the installed base and the organization of appropriate user training sessions.

Governance: Within bioMérieux, a cross-disciplinary team handles all countries in which bioMérieux's products are available through the network of distributors. It is overseen by the Commercial Operations Excellence Department, which reports to the Clinical Operations Department.

Its aim is to develop best operational practices for this channel and maintain regular contact with its external stakeholders.

This Corporate team relies on correspondents in the regions and countries to implement its roadmap.

Actions implemented for the network of distributors: Each year, bioMérieux organizes an awards event for its distributors.

This is called the bioSTAR (Strategic Teamwork Achievement and Recognition) program, the aim of which is to recognize their commitment and acknowledge their accomplishments and their contributions to helping us achieve the goals.

The third annual event included a focus on CSR in the presence of the Executive Vice President Human Resources, Communication and CSR. It was an opportunity for two distributors from Costa Rica and Morocco to share their experience and best practices related to CSR. The distributors were also able to attend a talk given by world-renowned glaciologist Heidi Sevestre. This conference was open to the entire network of distributors, who could participate remotely either live or by watching the recording.

In keeping with the desire to help its distributors develop new skills, in 2024, bioMérieux continued its assessment process based on a maturity grid containing 11 key criteria, including respect for human rights, the existence of a CSR strategy, monitoring of GHG emissions, provision of CSR training, and effective complaints management.

The distributors involved in this approach cover around 85% of the sales made through this business channel.

This assessment matrix makes it possible to objectively determine distributor training needs. A set of training modules has been developed, with additional topics such as medical education, management of public and governmental affairs and CSR.

In 2023, bioMérieux launched a portal dedicated to its distributors, a digital platform to strengthen and digitalize common interactions. This is a new step forward in the partnership with bioMérieux distributors. The roll-out plan was continued in 2024, extending the scope of functionalities and the number of connected distributors. The portal is now set up for 41 partners.

A program enabling distributors to assess their CSR performance on an external rating platform selected by bioMérieux continues.

23 distributors, representing 19% of sales achieved through this channel in 2023, are now certified. bioMérieux will thus have a view of their performance and actions for improvement are starting to be taken by the distributors.

In 2024, bioMérieux emphasized CSR training for its distributors, with a special focus on Asia, particularly China and Japan, where CSR training sessions were organized. These actions are gradually being supported by local teams to embed CSR into bioMérieux's organization.

Achievements and targets:

- In 2024, distributors representing 59% of sales made through this channel in 2023 received CSR training.
- The goal for 2025 was for 55% of sales to be achieved by distributors having undertaken this training. Given that this target was met a year earlier, the effort continues, with a goal of 80% in 2028.

G1-6 Supplier payment practices

bioMérieux's information systems, in place since 2010, manage and cover 98% of the Group's invoicing. With regard to payment terms, bioMérieux makes every effort to comply with the local legislation in each country in which it operates. Standard payment terms are monitored using the "weighted average payment time" methodology.

At the end of December 2024, Group companies' actual average payment period was 36.7 days compared with a contractual average payment period of approximately 35.2 days. Calculation of the actual payment period includes invoices subject to claims and litigation for which the payment periods may exceed the contractual periods.

Standard contractual payment terms vary significantly between countries. Almost 90% of the Group's purchases are made in the United States and France, with standard contractual payment terms of 25.9 days and 49.4 days respectively. In 2024, the percentage of payments made on time was around 70% (including 64% in the United States and 74% in France). These rates were determined by calculating the period between the actual payment date and the standard payment date of each invoice, weighted as a percentage of the Group's total purchases.

To the best of bioMérieux's knowledge, there are no current legal proceedings concerning late payments.

G1-3 and G1-4 Prevention and detection of corruption and bribery, Incidents of corruption or bribery

Business ethics and integrity

Context: Employees and representatives of bioMérieux, an international company operating in the healthcare industry, regularly interact with governments and healthcare professionals to draw up contracts, permits, licenses and other governmental approvals.

Within this context, the Company has established very strict ethics and compliance rules, in accordance with applicable laws, in addition to applying its Global Code of Conduct.

To comply with these rules, bioMérieux implements a specific program that is in line with the Institut Mérieux Group's global program, led by the Group Audit, Risk and Compliance Department. This department ensures a seamless rollout and provides methodologies and tools to support the rollout of all its subsidiaries' compliance systems.

Topic: For bioMérieux, ethics and compliance are a material issue in all countries in which the Company operates. The Company addresses this issue through the transparency and integrity of its business relations with its stakeholders, such as suppliers, customers, governments and local authorities, to prevent corruption of any kind.

Impact: In the event of non-compliance with the whistleblower protection policy, whistleblowers could be subject to retaliation.

Risk: bioMérieux is committed to conducting its business in accordance with the highest ethical standards, as instances of corruption and bribery harm the reputation of companies and generally involve financial sanctions and legal action. The Company therefore strives to preserve the relationships of trust that it has built with its customers, commercial partners, employees and investors for more than 60 years.

Policy: This program is based on the Code of Conduct (see § 3.5.1, Section G1-1), which forms the foundation of the Ethics and Compliance program, and the Corruption Prevention Manual[(1)].

This manual, which is available on the Company's corporate website and on its Intranet, describes the Company's expectations in its relations with its partners.

The Company has also developed a guide that describes Business Principles for Third Parties (see § 3.5.1 Section G1-2) to make its partners aware of the need to comply with the Company's rules of ethical business conduct. The Corruption and Influence Peddling Prevention Program includes a procedure for third party approval, which uses specific questionnaires for higher-risk partners.

The Corruption Prevention and Influence Peddling Program is designed to:

- promote ethical conduct in business dealings;
- train employees in internal rules and laws against corruption and influence peddling;
- give employees a forum in which to ask questions.

The Group asks its external partners to comply with the principles set out in the Code of Conduct and in its Business Principles for Third Parties. As part of the contracting process, suppliers and distributors receive a copy of these documents so that they can commit to respecting business ethics.

Governance: Ethical and compliance practices are the responsibility of the Executive Vice President, Legal Affairs, Compliance and Public Affairs. The Chief Compliance Officer reports directly to her and is supported by regional and local compliance professionals, as well as a team responsible for import and export control.

Each quarter, ethics and compliance strategy, policies and action plans are presented to the Compliance Committee (see § 3.2.2 Section GOV-1).

The Company's ethical principles extend to all countries in which bioMérieux operates via Local Compliance Teams (LCT), which form a network responsible for ensuring local implementation of the Ethics and Compliance Program.

(1) https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/preventing-corruption/040268-en.pdf

Each LCT appoints a local Compliance Champion who is specially trained in laws and policies and acts as a source of expertise for the LCT. The Champions are responsible for coordinating the Compliance Action Plan for their LCT and communicating the status of actions to their Regional Compliance Officer. They act as a primary point of contact for the Ethics and Compliance Department and as liaison officers for the site.

In 2023, a face-to-face global seminar was held with Compliance Champions from around the world to enhance their knowledge, discuss risks, and reinforce the overall Ethics and Compliance Program.

The Ethics and Compliance Department is in charge of drawing up, promoting and monitoring implementation of all compliance and ethical standards in accordance with applicable laws and the Company's Global Code of Conduct.

A dedicated team of analysts within the Ethics and Compliance Department is responsible for performing due diligence on potential third parties.

At the same time, an internal control structure has been set up to detect instances of corruption and bribery throughout the organization. This is mentioned explicitly in the internal control manual. In addition, Institut Mérieux's audit teams ensure that the internal controls put in place are applied and help to detect any incidents.

The EthicsLine hotline can also be used to report such situations (see § 3.5.1 Section G1-1).

Actions implemented: The Company's anti-corruption and influence peddling program complies with the provisions of the Sapin II law and its three pillars (engagement of the management body, risk mapping and risk management). Corruption risk assessments are regularly reviewed and updated to ensure that policies and actions are addressing any new or evolving risks.

This program is based on the Corruption Prevention Manual and the Global Code of Conduct, which form the basis of the Ethics and Compliance program.

Every year, one pillar of the Corruption Prevention Program is audited by the Institut Mérieux Audit team. At the end of 2023, bioMérieux was audited on the General Management's commitment to the Anti-corruption Program. The limited audit findings were shared with the Ethics & Department and action plans were put in place for continuous improvement.

The Corruption Prevention Program was created to give employees clear guidance on the laws in areas where there may be a risk of corruption. This program continues to be a major focus of the Ethics and Compliance program. bioMérieux's commitment is further reinforced by its participation in the UN Global Compact[(1)].

Employee training on the rules of business ethics is a key element of the action plans implemented by the Ethics and Compliance Department, which oversees a risk prevention system.

In 2024, the program's main priorities were to:

- provide compliance guidance and support for global strategic roadmaps;
- continue to secure the distribution network and other intermediaries;
- reinforce compliance fundamentals, including tone and accountability;
- understand and effectively apply export regulations.

The program includes mandatory online training that is updated annually. This training aims to make employees aware of the applicable internal rules and procedures.

bioMérieux regularly conducts a Global Code of Conduct global training and awareness campaign for all its employees, as well as training on the prevention of corruption and influence peddling. Furthermore, all new hires systematically take three compulsory courses (Global Code of Conduct, anti-corruption and influence peddling, and conflicts of interest).

In 2024, close to 30,000 online training sessions were delivered to employees across all subsidiaries, including a course on the Global Code of Conduct, a course on management of high-risk third parties (in terms of corruption) and a course on anti-corruption and conflicts of interest. Furthermore, online anti-corruption training will be delivered to all distributors at the end of the year.

Anti-corruption and bribery training

In fiscal year 2024, bioMérieux offered training to high-risk employees in accordance with its policy. Training is mandatory for all employees (except operators and technicians). The details of this training offered during the year are shown below.

(1) https://cop-report.unglobalcompact.org/COPViewer/2024?responseId=R_8PZ7PCCFAjiXjOx&language=EN

	Participants[a]	Inc. functions-at-risk[b]	Distributors[c]
TOTAL	**12,164**	**5,250**	**602**
Total participants	**10,771**	**4,692**	**395**
Format and length			
Computer-based training required (*e-learning*)	45 minutes	45 minutes	15 minutes
Frequency			
Training frequency	once a year	once a year	once a year
Topics covered			
Definition and key concepts of corruption	x	x	x
Definition of conflict of interest	x	x	
Suspicion/detection procedures	x	x	x
How to recognize requests for bribes			x
The main types of corruption	x	x	x
Rules on meals with business partners	x	x	
Working with healthcare professionals	x	x	
Donations and business negotiations	x	x	
Reporting a non-compliant practice	x	x	x

(a) All employees except manufacturing. Manufacturing employees are not engaged in functions-at-risk and do not have access to a computer; they do, however, receive training in the Code of Conduct.
(b) Function: Executive Committee, Marketing, Sales, Customer Service, Finance and Purchasing.
(c) Counted as participating if at least one person from the distribution company took the course.

At the same time, the Company monitors its commercial partners using software that can quickly and automatically identify service providers and single out those that could pose a risk for bioMérieux based on their corruption or influence peddling risk profile or history.

Achievement

In 2024, the Compliance training completion rate was as follows:

- 87.43% for the Global Code of Conduct certification;
- 88.55% for anti-corruption and conflicts of interest;
- 88.32% for management of high-risk third parties.

The "EthicsLine" whistleblowing hotline also provides the opportunity to detect instances of corruption and bribery, among other things.

bioMérieux has not been convicted of any offense and fines for breach of anti-corruption laws and acts of corruption amount to €0.

G1-5 Political influence and lobbying activities

Lobbying activities and relations with governments

Context: The aim of the Public and Government Affairs team, in agreement with Executive Committee decisions, is to share relevant information that may inform public decision-making, with full transparency and integrity and in accordance with the Company's mission as a public healthcare provider. More specifically for bioMérieux, its purpose is to improve market access and the financing of diagnostics solutions over the long term, in particular for innovative tests, through legislation, regulations and support that reflect the specific characteristics of the sector.

Topic: This topic covers the Group's relationships with governments and lobbying activities.

Impact: bioMérieux's public and governmental affairs activities have a positive impact on human rights since they raise awareness among governments and institutions about the medical and economic value of *in vitro* diagnostics for the healthcare system and public health. They also promote fair access to healthcare and strengthen diagnostic, detection and prevention capabilities by supporting regulations that facilitate innovation.

Opportunity: Build a relationship of trust with governments to support the development of a regulatory framework that meets the changing healthcare needs of the community, which bioMérieux's products must address.

Policies: Since its creation, bioMérieux has developed business conduct values and strives to carry out its operations with the highest standards of integrity. With that in mind, bioMérieux has drawn up a Public and Government Affairs Charter[1], available on the Company's website, which describes the tasks and responsibilities of this function. It specifies the Company's commitment to guarantee the fairness and transparency of exchanges with public and institutional decision-makers:

- compliance with local regulations and internal procedures (including the Global Code of Conduct and the Anti-Corruption Manual);
- integrity and transparency of representation in relation to public decision-makers;
- reporting of activities relating to public and government affairs to local authorities where applicable;
- transmission of accurate and substantiated information;
- absence of conflict of interest and no tolerance of corruption;
- ban on political contributions;
- respect for confidentiality.

This charter is binding on all persons, internal or external, expressly mandated for this purpose. They must certify their full awareness, and acceptance, of the charter through a training module.

The charter is reviewed and updated regularly.

Moreover, bioMérieux's Corruption Prevention Manual states that it is bioMérieux's policy not to support directly (contributions) or indirectly (purchase or supply of goods or services) any local, national or international political activities.

Governance: Governance pertaining to business conduct, as described in § 3.5.1 Section G1-1, applies to Public and Government Affairs.

Actions implemented: In order to strengthen this approach, bioMérieux has provided a training program for mandated persons since 2021. Its goal is to share a common knowledge base, to improve understanding of the local ecosystem and establish quality relations, in compliance with the Public and Government Affairs Charter. The program made it possible, in particular, to train the heads of bioMérieux subsidiaries and clusters, as well as the medical advisors.

The following are examples of concrete action by bioMérieux:

In France:

- "AMR" health strategic sector contract (*Contrat Stratégique de Filière* – CSF) for Health Industries and Technologies: bioMérieux is the leader of this industrial project. The purpose of the working group is to make practical, evidence-based proposals to French health authorities in order to unite the industry around fighting "antimicrobial resistance," allow existing health products to remain on the market, support the launch of new products under regulatory and pricing conditions that are satisfactory and sustainable for all players, and entrench France's role in combating antimicrobial resistance on the international stage;
- "*In vitro* diagnostics" health strategic sector contract: bioMérieux is the co-leader of an industrial project dedicated to strengthening the *in vitro* diagnostics industry.

In the United States:

- a high-level meeting to coincide with the declaration of the United Nations General Assembly: This declaration sets out the essential measures that governments must take to tackle AMR. The ambitious targets set in the declaration could be achieved, in part, through increased diagnostic testing, improved epidemiological monitoring and greater laboratory capacity. It was approved by the global heads of states. In particular, bioMérieux called for more public-private partnerships, in line with the "One Health" approach.

In taking action, the Company is supported by these trade associations: The Advanced Medical Technology Association (Advamed), the *Syndicat de l'Industrie du Diagnostic in Vitro* (SIDIV), Medtech Europe, APACMED, MECOMED and AMR Industry Alliance. The Company is also a member of *G5 Santé*, the France China Committee and the *Association Française des Entreprises Privées* (AFEP). It is a founding member of French Care.

In 2024, the Company allocated €1,161,000 to trade association fees.

Finally, the Company complies with its obligations by declaring its French lobbying activities to the *Haute Autorité pour la Transparence de la Vie Publique* (French high authority for transparency in public life) and its activities in Europe in the EU Transparency Register.

To date, the Company has not set any quantitative targets for monitoring the impact and opportunities related to this topic.

(1) *https://www.biomerieux.com/content/dam/biomerieux-com/04---our-responsibility/03---healthcare-ecosystem/public_and_government_affairs_charter.pdf.coredownload.pdf*

Governance and corporate culture

Context: The Company is committed to cultivating a spirit of innovation and collective engagement. bioMérieux recognizes the importance of having teams who feel heard and trusted to play a role in driving change and do their best. In this context, bioMérieux rolled out a Voice of Employee (VoE) global engagement program in 2022. Listening, understanding and acting are the pillars of this program. bioMérieux strives to establish a work environment in which employees feel free to express themselves and to be proactive to improve their experience within the Company.

Topic: This issue concerns the way bioMérieux establishes, develops, promotes and evaluates its corporate culture (values, mission, code of conduct, etc.).

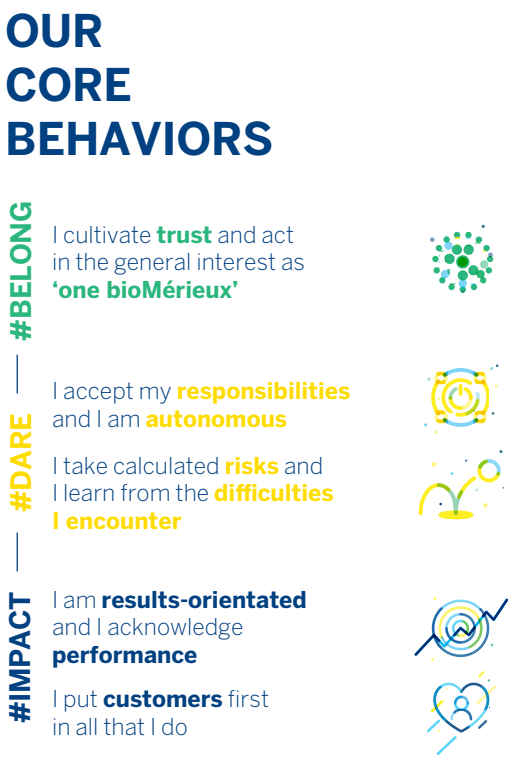
Impact: The involvement of employees in the Company's projects, its exemplary relations with suppliers and customers, and the establishment of long-term relationships have a positive impact on teams, who develop an attachment and commitment to the corporate culture.

Policies: To reinforce its culture of inspiration and differentiation, bioMérieux relies on a model called Our Core Behaviors. This model includes a collection of behavioral skills shared by all employees and managers. bioMérieux firmly believes that the combination of technical and behavior skills is a prerequisite for sustainable performance. The Our Core Behaviors model defines a leadership framework that applies more specifically to executive and management roles. This model was rolled out internally by means of a reference guide available in six languages that enables the Company's values to be translated into action. It was designed to promote the alignment between corporate culture and action worldwide.

bioMérieux also applies the Global Code of Conduct, for which all employees receive annual training (see G1-1).

Governance: The governance described in § 3.4.1 Section S1-1 applies to the bioMérieux corporate culture. The corporate culture is also governed and guided by the Global Code of Conduct described in § 3.5.1 Section G1-1.

Actions implemented: The actions that have been implemented are outlined in the VoE program described in § 3.4.1 Section S1-3.



Data confidentiality and protection (S1 Own headcount, S4 End-users)

Context. in the course of its business, bioMérieux has access to personal data concerning its employees and patients.

In this environment where cybersecurity attacks and incidents increase the risk of exposure of confidential and sensitive information, bioMérieux works with increased vigilance to secure information technology systems to mitigate risk and protect data considered to be particularly sensitive. Protecting patient health data is an integral part of the bioethics compliance approach of the Company, which processes a considerable amount of data. Managing and ensuring the reliability of this data poses significant challenges.

Topic: This topic has been identified by bioMérieux as material in terms of the potential damage to privacy and data protection rights, and to the Company's reputation.

- The integrity, reliability and security of the information used in an organization's decision-making and operational processes are key to maintaining trust and minimizing the associated risks.
- A lack of clear policies and procedures for gathering, storing and using data would expose the Company to regulatory non-compliance regarding intellectual property or data protection (GDPR(1), AI Act(2), etc.) as well as to unethical use of this information, leading to financial penalties as well as reputational impact for the Company.
- Finally, the use of inaccurate, incomplete or obsolete data could lead to erroneous decisions.

Impact: Data breaches have a negative impact on the right to privacy of employees, patients and on their care pathways.

Risk: Failure in its information systems or their obsolescence exposes the Company to personal data breaches and attacks by cybercriminals.

Policy: bioMérieux's General Management is committed to protecting its data via a global Information Systems Security Policy (ISSP). This policy is in line with the United Nations' Guiding Principles on Human Rights and the specific laws applicable in the countries where the Company operates. Employees must apply local or international bioethics standards and laws, in particular in the context of clinical research activities (see § 3.4.4 Section S4-1). Moreover, the Global Code of Conduct, distributed to all employees, emphasizes bioMérieux's commitment to respect confidentiality and apply current regulations when accessing, using and/or disclosing personal and/or sensitive data.

The methodology applied to ensure GDPR compliance has been expanded to other Group companies in order to apply a level of protection at least identical to that imposed by European regulations.

The Company has a Personal Data Protection Charter, published on its website. It ensures compliance with a strict confidentiality and security policy, under which bioMérieux is committed to data privacy and to processing its employees' data in a fair and transparent manner.

bioMérieux strives to ensure that personal data in its possession is:

- collected for clearly defined, explicit and legitimate purposes, and not subsequently processed in such a way as might prove incompatible with these purposes;
- processed fairly, lawfully and transparently with regard to the data subject (the individual);
- adequate, relevant and limited to what is necessary in order to achieve the purpose(s) for which it is processed (data minimization);
- accurate and, if necessary, updated;
- stored in a format not allowing for the data subject(s) to be identified for any longer than is necessary for the purpose(s) for which the data is processed;
- processed in such a way as to guarantee appropriate security;
- only transferred from one country to another on condition of (i) an adequacy decision issued by the European Commission or (ii) appropriate safeguards.

Governance: A committee in charge of data governance reporting to the Executive Committee was created in 2023. This committee's members include, among others, the Data Privacy Officer and the Information Systems Department, and its aim is to establish governance rules that will allow the Company to ensure data in its care is used safely and ethically.

The Data Privacy Department also relies on a network of local contacts within the organization's various entities and departments.

In response to these issues, bioMérieux has developed a personal data protection compliance program based on:

- the general personal data protection policy approved by General Management;
- the appointment of a global Data Protection Officer (DPO) reporting to the Executive Vice-President, Legal, Corporate Integrity and Public Affairs, and registered with the French data protection authority (*Commission nationale de l'informatique et des libertés* – CNIL);
- a Privacy Officer in the United States to ensure compliance with regulations in several North American regions, including Canada and the states of California, Virginia, Colorado, Utah, Connecticut, Iowa, Indiana, Tennessee, Montana, Texas, Maryland, etc.;
- a Privacy Officer for the Asia Pacific region to ensure compliance with the regulations in this geographic area, in particular for the new Chinese personal data protection regulation (PIPL);
- a Privacy Officer for the Europe Middle East and Africa region to ensure compliance with regulations in this geographic area, in particular, the GDPR for Europe but also all regulations in African countries (e.g. POPIA);
- a Privacy Analyst to support the global DPO;

(1) *The General Data Protection Regulation (GDPR) is a European regulatory text that standardizes data processing across the entire European Union (EU). It came into force on May 25, 2018.*
(2) *The AI (Artificial Intelligence) Regulation or AI Act is a European regulation that introduces a common regulatory and legal framework for AI within the European Union. It came into force on August 1, 2024, with its provisions gradually coming into effect over the following 6 to 36 months.*

- the appointment of a specific data privacy contact for the Latin America region;
- an international network of business line representatives within its subsidiaries and global functions. This network includes around 90 people, who act as a link with the data protection officers. This network of business line representatives is in charge of ensuring compliance with data protection regulations including the General Data Protection Regulation (GDPR) in Europe. It documents all processing of personal data within each person's perimeter and applies to all operational sites;
- a committee in charge of data governance (described above).

Actions implemented: bioMérieux takes all necessary precautions, including administrative, technical, organizational and physical measures, to protect its employees' personal data against loss, theft and falsification, as well as against any unauthorized access, disclosure, alteration or destruction.

However, the transmission of data via the Internet (including email) is in general never entirely secure. bioMérieux strives to protect the personal data in its possession but cannot guarantee the security of any data transmitted to or from bioMérieux.

bioMérieux deploys an online GDPR training course to educate new employees on their rights.

Regarding the protection of patient data, a specific training program is provided for employees who have access to health data, often associated with biological samples.

In 2024, the Company implemented:

- an updated internal manual with a questionnaire on personal data protection;
- a methodology for analyzing new projects involving personal data;
- dashboards to measure the performance of data protection measures;
- the development of a catalog of services by the Personal Data teams;
- an external audit of the documentary scope of GDPR compliance;
- an impact analysis on the entry into force of the new European AI Act regulation.

Finally, the processing of sensitive personal data (patients, employees) has been the subject of a privacy impact assessment, with potential risks highlighted and ranked, and remedial plans regularly monitored.

The Company has strengthened its compliance tool (OneTrust) in order to meet various current regulatory requirements on personal data protection.

It can, in particular:

- document personal data processing more accurately;
- standardize methodology and practices;
- evaluate the potential impacts of new projects starting from the design phase (Privacy by Design concept);
- reduce the number of processing-related risk assessments;
- manage potential data breaches more quickly;
- give the DPO visibility via consolidated dashboards;
- respond to requests from data subjects seeking to exercise their rights;
- record personal data security incidents.

The Company also uses third-party providers to host and transfer sensitive or personal information on patients to provide its customers with relevant and actionable information to support diagnosis and clinical decision-making. bioMérieux ensures that its partners meet stringent cybersecurity, personal data protection and compliance requirements.

Achievements:

- The OneTrust tool currently covers 65 bioMérieux subsidiaries processing personal data.
- In 2024, two training modules for employees with access to patient data regarding:
  - the U.S. federal regulations (HIPAA - Health Insurance Portability and Accountability Act), were delivered to 2,246 employees and nearly 88% of them completed the course;
  - the protection of patient data at global level, were delivered to 401 employees and nearly 96% of them completed the course.
- In 2024, no data breaches required a report to be filed with the competent authorities. The aim of the policies and actions described above is to continue to obtain this result.

Cybersecurity

Topic: Information systems security has been identified by bioMérieux as a material issue.

Context: bioMérieux treats cybersecurity with the utmost vigilance to ensure protection of its information assets and to protect its customers and employees.

Risk: Cyber attacks and the failure or obsolescence of information systems expose the Company to personal data breaches and attacks by cyber criminals that result in high financial costs (ransomware, activities stalled, etc.).

Policy: bioMérieux's General Management is committed to protecting its data via a global Information Systems Security Policy (ISSP).

The Company has also developed an IT Charter that must be applied by all users of its information system.

Governance: bioMérieux has set up a cybersecurity governance team responsible for applying the Company's ISSP. This governance is organized according to standard ISO 27001, with, in particular, an Information Security Management System. The Chief Information Security Officer (CISO) is responsible for this governance.

The CISO relies on security directives written in accordance with the ISSP. The Cybersecurity Governance Department relies on operational teams associated with cybersecurity.

The CISO heads Cybersecurity Governance and cybersecurity operational execution (Run and Build).

A Security Operation Center (SOC) ensures cybersecurity and monitors all the information systems. It is able to intervene in the event of an alert 24 hours a day, 7 days a week.

On a monthly basis, Security committees (including IS, R&D, Production, DPO, etc.) monitor the Company's security level through the analysis of security metrics, associated with action plans.

A Data Privacy Officer (DPO) is in charge of personal data protection. The DPO works in close collaboration with cybersecurity. The DPO is especially responsible for applying and monitoring the GDPR.

Actions implemented: The CISO offers a training and awareness-raising program for all bioMérieux employees.

Every year, bioMérieux organizes:

- phishing campaign simulations to assess the effectiveness of this training;
- vulnerability tests;
- hacking simulations;
- a "Red Team" simulated cyber attack of bioMérieux.

bioMérieux pays special attention to the protection of its information system, in particular through specific processes such as:

- protection from malware with EDR solutions;
- updates of its systems and applications;
- data management and backup;
- protection of data by workstation encryption;
- risk and IT crisis management;
- continuity plan management;
- monitoring project security;
- management of security incidents and monitoring new threats;
- obsolescence management;
- protection of email and Internet access;
- protection of its company network by a Network Security team;
- management of identities and access to bioMérieux's services and applications (by default, users are not administrators of their workstation);
- management of cybersecurity exceptions and vulnerabilities.

bioMérieux is subject to the EU NIS2 Directive[1] and has, therefore, put in place the necessary organization to meet NIS2 requirements.

Achievement: The Company has implemented an internal Global security score based on security metrics that are monitored every month, with an improvement goal set annually. The base score is updated annually to ensure continuous improvement.

3.6 Report on the certification of sustainability and taxonomy information

This is a free translation into English of the report on the certification of sustainability information and verification of the disclosure requirements issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with French law and professional auditing standards applicable in France.

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 for the fiscal year ended December 31, 2024

To the Annual General Meeting of bioMérieux,

This report is issued in our capacity as the Statutory Auditor of bioMérieux. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852 for the fiscal year ended December 31, 2024 and included in Sections 3.1 to 3.5 of Chapter 3 "Sustainability Report" of the management report (hereinafter, the "sustainability report"), contained in the Universal Registration Document.

Pursuant to Article L. 233-28-4 of the French Commercial Code (*Code de Commerce*), bioMérieux is required to include the aforementioned information in a separate section of its management report. This information has been prepared in a context of the first-time application of the aforementioned articles, which was marked by uncertainties as to the interpretation of the legal texts, the use of significant estimates, the absence of established practices and frameworks, particularly for the double materiality assessment, and an evolving internal control system. This information provides insight into both the impacts of the Group's operations on sustainability matters and the ways in which such matters influence the development of its business, performance and position. "Sustainability matters" incorporate environmental, social and corporate governance matters.

Pursuant to part II of Article L. 821-54 of the aforementioned code, our task is to carry out the necessary procedures to issue an opinion, which expresses limited assurance as to:

- the compliance with the sustainability reporting standards adopted pursuant to Article 29 of Directive (EU) 2013/34 of the European Parliament and of the Council of December 14, 2022 (hereinafter referred to as "ESRS" for European Sustainability Reporting Standards) of the process followed by bioMérieux in determining the information disclosed, and its compliance with the requirement to consult the Social and Economic Committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code (*Code du travail*);
- the compliance of the sustainability information included in the sustainability report with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS; and
- compliance with the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement has been carried out in accordance with the ethical rules, including those on independence, and quality rules prescribed by the French Commercial Code.

It is also governed by the guidelines of the French audit regulator (*Haute Autorité de l'Audit*) "Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

(1) *NIS2 is the European Union's updated directive on cybersecurity that aims to improve cybersecurity legislation across the EU.*

In the three separate parts of the report that follow, one for each focus area of our engagement, we present the nature of the checks that we have carried out, the conclusions drawn from these checks and, in support of these conclusions, the elements to which we paid particular attention and the checks that we performed with regard to these elements. We would like to highlight the fact that we do not express a conclusion on any of these elements in isolation and that the audit procedures described should be considered in the broader context of contributing to the conclusions we have issued for each of the three areas of our engagement.

Finally, where we deemed it necessary to draw your attention to one or more aspect of the sustainability information provided by bioMérieux in its sustainability report, we have included an emphasis of matter paragraph.

Limitations of our engagement

As the purpose of our engagement is to provide limited assurance, the nature (choice of audit techniques), extent (scope) and timing of the procedures are less extensive than those required to obtain reasonable assurance.

Furthermore, this engagement does not guarantee the viability or the quality of management of bioMérieux, nor does it not provide an assessment of the relevance of the choices made by bioMérieux in terms of action plans, targets, policies, scenario analyses and transition plans, which is beyond the scope of ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the process used to determine the sustainability information disclosed, the sustainability information itself, and the information disclosed pursuant to Article 8 of Regulation (EU) 2020/852; the non-detection or, on the contrary, detection of errors, any omissions or inconsistencies of such importance that they are likely to influence the potential decisions of readers of the information subject to this audit.

Our engagement does not cover any comparative data.

The ESRS compliance of the process followed by bioMérieux in determining the information disclosed, and its compliance with the requirement to consult the Social and Economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code

Nature of the checks carried out

Our work consisted in verifying that:

- the process defined and followed by bioMérieux has enabled it, in accordance with the ESRS, to identify and assess its sustainability impacts, risks and opportunities, and to identify those material impacts, risks and opportunities have led to the disclosure of sustainability information in the sustainability report; and
- the information provided about this process also complies with the ESRS.

We also checked compliance with the requirement to consult the Social and Economic Committee.

Conclusion of the checks carried out

On the basis of the checks we have carried out, we have not detected any material errors, omissions or inconsistencies regarding the ESRS compliance of the process followed by bioMérieux.

As regards the consultation of the Social and Economic Committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code, we inform you that this requirement was met.

Elements that received particular attention

The elements to which we have paid particular attention concerning the ESRS compliance of the process followed by bioMérieux to determine the information disclosed are presented below.

The identification of stakeholders

We have reviewed the analysis conducted by the entity to identify:

- the stakeholders that may affect, or be affected by, the entities in the reporting scope due to their direct or indirect activities and business relationships in the value chain;
- the primary users of sustainability statements (including the primary users of financial statements).

In view of this, we spoke with the relevant members of the Corporate Social Responsibility Department's taskforce and inspected the available documentation related to the stakeholder identification process.

We also reviewed the information provided in Note "3.2.3 Strategy" of the sustainability report to assess its consistency with the analysis carried out.

The identification of impacts, risks and opportunities

We have reviewed the process implemented by the entity for identifying actual and potential impacts (positive and negative), risks and opportunities ("IROs") in relation to the sustainability matters set out in AR 16 of the "Application Requirements" of ESRS 1, as presented in Note "3.2.4 Impact, risk and opportunity management" of the sustainability report.

We also assessed the scope used to identify the IROs, in particular in relation to the scope of the consolidated financial statements.

We reviewed the mapping of the IROs identified by the entity, including a description of how they are distributed in its own activities and the value chain, as well as their time horizon (short, medium or long term) and we assessed the consistency of this with our knowledge of the Group. We inspected the consistency of this mapping with the elements presented to the Board of Directors, the Executive Committee, and the Internal and External Stakeholders Committee.

The impact materiality and financial materiality assessment

Through interviews with members of the Corporate Social Responsibility Department's taskforce and our inspection of the available documentation, we obtained an understanding of the impact materiality and financial materiality assessment process implemented by the entity, and we assessed the compliance thereof with the criteria defined by ESRS 1.

We reviewed the decision-making process implemented by the entity to assess impact and financial materiality, and we assessed the presentation of this process in Note "3.2.4 Impact, risk and opportunity management" of the sustainability report.

In particular, we assessed the way in which the entity has established and applied the materiality criteria defined by ESRS 1, including those related to threshold setting, to determine which material information it discloses on metrics for material IROs identified in accordance with the relevant topical ESRS.

Compliance of the sustainability information included in the sustainability report with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS

Nature of the checks carried out

Our work consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provide an understanding of the general basis for the preparation and governance of the sustainability information included in the sustainability report, including the general basis for determining the information relating to the value chain and the exemptions from disclosure used;
- the information is presented in such a way as to ensure its readability and understandability;
- the scope chosen by bioMérieux for this information is appropriate; and
- based on a sample selected in line with our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain material errors, omissions or inconsistencies, i.e., that are likely to influence the judgment or decisions of the users of this information.

Conclusion of the checks carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the sustainability report with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to paragraph "Specific Methods Used to Prepare Certain Sustainability Information for First-Time Application" in Section BP-2 - Disclosures in Relation to Specific Circumstances of the sustainability report, which outlines the procedure for preparing certain information, in view of the specific circumstances that shaped it, particularly given the context of the first-time application of Article L. 233-28-4 of the French Commercial Code.

Elements that received particular attention

Information provided pursuant to environmental standards (ESRS E1 to E5)

The elements to which we have paid particular attention concerning the ESRS compliance of information disclosed regarding climate change (ESRS E1) contained in Section 3.3.2 Climate Change (ESRS E1) of the sustainability report are presented below.

Our audit procedures involved:

- conducting interviews with the relevant persons responsible to inquire about the process followed by the entity to produce and assess such information, in particular a description of the policies, actions and targets put in place by the entity;
- defining and implementing appropriate analytical procedures, based on this information and our knowledge of the Group.

With regard to the information disclosed by the entity in Section 3.3.2 Climate Change (ESRS E1) of the sustainability report regarding its greenhouse gas **(GHG) emissions**, we also:

- reviewed the entity's GHG emissions assessment procedure, and in particular:
  - assessed the consistency of the scope used to assess GHG emissions with the scope of the consolidated financial statements, the activities under operational control, where applicable, and the upstream and downstream value chain;
  - reviewed the calculation methods for estimating data and the information sources consulted in the preparation of what we considered pivotal estimations, which the entity used for the presentation of its GHG emissions in the sustainability report.
- carried out specific tests:
  - assessed, based on tests, the emission factors used and the calculation of the related conversions as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent to the current state of scientific and economic knowledge and the quality of the external data used;

- for directly measurable data such as energy consumption related to Scope 1 & 2 emissions, reconciled, based on tests, the underlying data used to assess GHG emissions with the supporting documents.

With regard to the **transition plan** for climate change mitigation described in Section 3.3.2 Climate Change (ESRS E1) of the sustainability report, our work mainly entailed:

- assessing whether this transition plan reflects the objectives and commitments made by the entity's management bodies, it being specified that we are not required to express an opinion on the appropriateness or level of ambition of the objectives of this transition plan;
- reviewing whether the information disclosed regarding the transition plan meets the requirements of ESRS E1 and adequately describes the assumptions underlying such plan, it being specified that the methodologies used to assess the compatibility or alignment of greenhouse gas emission reduction targets at the undertaking level with the Paris Agreement are currently neither definitively established nor agreed upon;
- reviewing the decarbonization levers identified by the undertaking and, for a selection of them, reconciling their estimated quantitative contribution to the achievement of the GHG emission reduction targets with the available documentation.

Information provided pursuant to social standards (ESRS S1 to S4)

The information disclosed regarding own workforce (ESRS S1) is included in Section 3.4.1 bioMérieux Headcount (ESRS S1) of the sustainability report.

As regards this information, our main audit procedures involved:

- reviewing the sustainability information regarding own workforce included in the aforementioned section of the sustainability report;
- comparing the information provided with the information expected, taking into account the double materiality assessment carried out by the entity, and in particular the materiality of the matters and IROs identified by the entity;
- meeting with the persons responsible in order to:
  - review the process of collecting and processing the qualitative and quantitative information presented in Notes 3.2.1 Basis for Preparation and 3.2.2 Governance of the sustainability report in terms of methodology used to prepare the data;
  - reconciling this information with the available underlying documentation.

  These audit procedures concerned:
  - the policies described by the entity related to its own workforce regarding health and safety, diversity, or compensation;
  - a description of the channels through which its own workforce can express their concerns and the follow-up action taken on reported issues: whistleblowing system.
- comparing the information obtained with our knowledge of the Group, with the information contained in the consolidated financial statements and the publications related to issues that we were able to identify;
- selecting information and, for each item of information:
  - reviewing the geographic scope for which the information was prepared;
  - reviewing how the entity applies the key concepts of ESRS S1 related to this information, such as the concept of employees or non-employees;
  - defining and implementing analytical procedures appropriate to the information reviewed;
  - assessing the compliance of the supporting documents with the corresponding information.

Compliance with the disclosure requirements under Article 8 of Regulation (EU) 2020/852

Nature of the checks carried out

Our work consisted in verifying the process followed by bioMérieux to determine the eligible and aligned nature of the activities of the entities included in the scope of consolidation.

It also entailed verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- compliance with the rules on presenting this information in such a way as to ensure its readability and understandability;
- based on a sample, that the information provided does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgment or decisions of the users of this information.

Conclusion of the checks carried out

On the basis of the checks we have carried out, we have not detected any material errors, omissions or inconsistencies regarding compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

Information on eligible activities and key performance indicators and the accompanying information can be found in Section 3.3.1 Alignment with the European Taxonomy of the sustainability report.

The eligible nature of activities

Through interviews and a review of the related documentation, we assessed the entity's analysis of the eligible nature of its activities, CapEx and OpEx based on the criteria defined in the annexes to the delegated acts supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council.

Key performance indicators and accompanying information

For the turnover, CapEx and OpEx totals (the denominators) presented in the regulatory tables, we reviewed the reconciliations by the entity with the accounting data used as a basis for preparing the financial statements.

For the other amounts comprising the various indicators of eligible and/or aligned activities (the numerators), we:

- implemented appropriate analytical procedures;
- reviewed the amounts of turnover, CapEx and OpEx deemed eligible and/or aligned.

Finally, we assessed the consistency of the information contained in Section 3.3.1 Alignment with the European Taxonomy of the sustainability report with the other sustainability information in this report.

Lyon, March 14, 2025
The Statutory Auditor
ERNST & YOUNG et Autres
Sylvain Lauria

3.7 Other sustainability disclosures

3.7.1 bioMérieux's tax policy

Governance and tax strategy

bioMérieux's tax policy is responsible. bioMérieux's tax approach is aimed at ensuring compliance with local legislation and regulations, in letter[1] and spirit[2], as well as with relevant international standards.

This tax policy was formally approved by the Board of Directors on March 13, 2024. It provides general guidance with regard to the Group's approach to taxation. It should serve as a reference for bioMérieux top management, and for all bioMérieux employees.

The bioMérieux tax policy is disclosed below and is also made available on the bioMérieux Intranet.

Fundamental principles of the tax policy

The Group's tax policy is defined according to the following principles:

1. A tax regime consistent with our business activity

bioMérieux's tax regime is a result of its business and operational choices:

- functions/risks of bioMérieux entities reflect an economic and operational reality;
- Group intellectual property and R&D activities are not located in a country for tax reasons;
- bioMérieux does not engage in tax avoidance[3] schemes;
- bioMérieux has no entities in tax havens[4], low-tax jurisdictions[5] or non-cooperative countries and territories, other than purely for commercial activity.

As explained above, the existence of subsidiaries, or a presence, in the following countries is justified purely for commercial reasons: the United Arab Emirates, Hong Kong, Hungary, Ireland, the Netherlands, Russia, the United Kingdom, Singapore, Switzerland, and Taiwan. The taxable profit in these countries is in line with the OECD's arm's-length principle[6]. No entity resides in a country for tax reasons.

2. Compliance

bioMérieux ensures that all duties, taxes and contributions are reported and paid in compliance with local regulations, and in accordance with recognized international standards such as OECD guidelines.

The Tax Department reports to the Group's Finance Department. It draws on a network of internal contacts and on external consultants, depending on the issue. This department coordinates, raises awareness and supports the Finance Departments of each Group subsidiary in order to ensure they meet the standards of compliance required according to the Group's policy and standards.

3. International balance

bioMérieux has a transfer pricing policy, updated regularly, which complies with the arm's length principle and, generally, with OECD recommendations. This policy applies to all cross-border transactions within the Group.

In setting its transfer prices, the Company conducted a robust functional analysis of its activities, so as to compensate each Group company according to the functions performed, risks assumed, and assets and resources used.

Through this analysis, it has identified a number of "key entrepreneurs" (bioMérieux SA, bioMérieux Inc and BioFire) for the product and service lines on the market. These "key entrepreneurs" are primarily located in France and the United States. In accordance with OECD principles, they receive the residual compensation, i.e. the profit or loss, once all entities involved in the economic process, particularly commercial companies, have been fairly compensated.

4. Full cooperation with tax authorities

bioMérieux promotes open and proactive communication with tax authorities in all countries.

On December 11, 2024, the parent company, bioMérieux SA, signed a tax partnership agreement (a "trust-based relationship") with the French tax authorities. For bioMérieux, the aim of this partnership is to benefit from advice and discussion, so that its operations will be tax compliant as far upstream as possible. This initiative, offered by the French tax authorities, will allow bioMérieux to increase the legal certainty of its operations through tax rulings. The system is inspired by the "cooperative compliance" model used in other countries.

bioMérieux helps to draft the annual Country-by-Country Reporting (CbCR), which is submitted to the French tax authorities by the ultimate parent, Compagnie Mérieux Alliance, Institut Mérieux's parent company. France currently shares the CbCR data with more than 70 countries.

(1) The letter of the law: this refers to a literal interpretation of the law only.
(2) The spirit of the tax laws: this refers to the intention of the policy maker who wrote the respective law.
(3) Tax avoidance: tax avoidance is an abuse of the tax system, a deliberate attempt to get out of an obligation to pay tax by entering into a set of artificial financial arrangements which have little or no commercial purpose other than the reduction of a tax bill. Tax avoidance is unethical in that it seeks to undermine tax law and public policy and it is frequently found to be unlawful. Tax avoidance can be within the letter, but not the spirit*, of the law.*
(4) Tax havens: (offshore) countries or jurisdictions offering little or no tax liability. Tax havens may share only limited or no financial information with foreign tax authorities and may not require businesses to operate out of their country in order to receive tax benefits.
(5) Low-tax jurisdiction: for the purpose of this question, low-tax jurisdiction refers to any jurisdiction with significantly lower tax rates than the other jurisdictions in which the company operates.
(6) The arm's length principle: this valuation principle is commonly applied to commercial and financial transactions between related companies. It states that transactions should be valued as if they had been carried out between unrelated parties, each acting in their own best interest.

Contribution to the United Nations Sustainable Development Goal (SDG) 16

The United Nations Sustainable Development Goal (SDG) 16 is to promote peaceful and inclusive societies, ensure access to justice for all, and build effective, accountable and inclusive institutions. Through its responsible tax policy, the Group contributes to the socio-economic development of the countries in which it operates.

bioMérieux's tax liability includes a wide range of direct and indirect taxes, duties, social security contributions and customs duties.

Main corporate income tax data

The Universal Registration Document (URD) provides the following information about corporate income taxes:

- Explanation of the Group's tax liability ("tax proof") (see § 6.1.2, Note 25).
- Corporate income tax payments (see § 6.1.2, Note 16.2).

Income tax payments broke down as follows in the various regions where the Group operates:

Payments *In millions of euros*	**2024**	**2023**
North America	181	157
Europe/Middle East	7	27
Asia Pacific	14	17
Latin America	4	3
TOTAL	**206**	**204**

The Group's payment rate (income tax payments/income before tax) was 35.5% (vs. 46.7% in 2023). This high payment rate is explained by the loss-making situation in some countries.

3.7.2 Other information regarding biodiversity

The Company has placed special emphasis on the appearance of its facilities and on the landscaping and attractive architecture of its sites for a long time. It is therefore completely natural that, since 2015, a number of sites have worked with their green space maintenance subcontractors to improve how these spaces are managed with a view to protecting the environment by, for example, avoiding the use of pesticides and fertilizers, developing no-mow areas, mulching trees and beds, careful choice of tree species and installing beehives and insect hotels. Moreover, bioMérieux has installed bird or bat nests, as well as insect shelters and has built low walls to accommodate small fauna and ponds to house aquatic plants and a variety of fauna. The Company also fosters the development of endemic flora.

As part of sponsorship actions for fostering biodiversity preservation, in 2021, bioMérieux signed a three-year partnership with the French League for the Protection of Birds (*Ligue de Protection des Oiseaux, LPO*) for France, Birdlife for Spain and the *Lega Italiana Protezione Uccelli* (LIPU) for Italy. These associations conducted a diagnostic analysis of bioMérieux's sites to assess the biodiversity potential of the land and its specific natural features. They also provided advice on making green space management more environmentally sound and performed annual monitoring of biodiversity within bioMérieux. In France, the Craponne and Marcy l'Étoile sites obtained "LPO refuge sites" status thanks to all their achievements fostering biodiversity, as part of an action plan carried out in conjunction with the LPO. Simultaneously bioMérieux, as part of its philanthropic actions, supports several projects led by associations specialized in the preservation of threatened species, animal welfare, and understanding and protecting biodiversity.

In 2016, bioMérieux acquired Hyglos, which owns an innovative endotoxin assay technique. With this acquisition, bioMérieux can now offer an alternative solution, thereby preserving a protected species. Previously, such assays required use of the blood of horseshoe crabs, an endangered species. As part of its veterinary activities, bioMérieux tests the effectiveness of its tests on animals. However, these studies are conducted ex vivo and do not affect the physical integrity of the animals tested. Nevertheless, the pillars of the WOAH[(1)] (World Organization for Animal Health) which is an intergovernmental organization are applied when assessing suppliers.

(1) Founded in 1924, the WOAH focuses on transparently disseminating information on animal diseases, improving animal health globally and thus building a safer, healthier and more sustainable world. The five pillars are: freedom from hunger, malnutrition and thirst; freedom from fear and distress; freedom from heat stress or physical discomfort; freedom from pain, injury and disease; freedom to express normal patterns of behavior.

4 Governance and executive compensation

4.1 Principles and framework for implementation of Corporate governance

The Company complies with legal requirements regarding corporate governance and refers to the AFEP-MEDEF Corporate Governance Code, which was revised in December 2022[1].

The provisions of this code that have not been applied, and the recommendations of the *Haut comité de gouvernement d'entreprise* (French High Committee on Corporate Governance – HCGE) that the Company has not applied, are set out in the following table.

SUMMARY TABLE OF THE RECOMMENDATIONS OF THE AFEP-MEDEF CORPORATE GOVERNANCE CODE THAT HAVE NOT BEEN APPLIED

Shares held by the directors	Article 21 of the AFEP-MEDEF Corporate Governance Code *"In the absence of legal provisions to the contrary, directors should personally be shareholders and, by virtue of the provisions in the articles of association or the internal rules, hold a minimum number of shares that is significant in relation to the compensation awarded to them. If they do not hold these shares when assuming office, they should use their compensation to acquire them. Directors notify the company of this information, which publishes it in its report on corporate governance."* In accordance with the provisions of the Board charter, each director must hold a minimum of 10 bioMérieux shares.
Independent directors	Article 10.2 of the AFEP-MEDEF Corporate Governance Code *"Directors are independent when they have no relationship of any kind whatsoever with the company, its group or its management that may interfere with their freedom of judgment."* Marie-Paule Kieny is a director of the Mérieux Foundation, an independent foundation with public-interest status. The Foundation receives subsidies from the Company as well as from other contributors. To prevent any potential conflict of interest, Marie-Paule Kieny abstains from discussions and votes held by the Board of Directors regarding any circumstances relating to the Mérieux Foundation. After discussing the matter and hearing the position of the HR, Compensation and CSR Committee, the Board of Directors considered the following factors: (i) the share of bioMérieux's contributions in the Foundation's total budget, (ii) the Foundation's structural independence from bioMérieux, (iii) the fact that Marie-Paule Kieny receives no significant compensation for her work in the Foundation, and (iv) Marie-Paule Kieny's lack of executive or oversight power within the Foundation insofar (as she is a Foundation director on a board made up of 14 other members). Based on these points, the Board of Directors concluded that neither the relationship between bioMérieux and the Foundation nor the relationship between the Foundation and Marie-Paule Kieny constitutes a personal connection that could "interfere with her freedom of judgment" within the meaning of Article 10.2 of the AFEP-MEDEF Corporate Governance Code. Therefore, the Board of Directors confirmed the independence of Marie-Paule Kieny and the absence of conflicts of interest (see § 4.2.5), based on the quantitative and qualitative criteria discussed.
Suspended employment contract	Article 23.1 of the AFEP-MEDEF Corporate Governance Code *"When an employee becomes a company officer, it is recommended to terminate his or her employment contract with the company or with a group company, whether through contractual termination or resignation."* Pierre Boulud's employment contract was suspended as a result of his appointment as Chief Executive Officer taking into account the following factors: seniority in the Company (2016), advantage for the Company (because the suspension makes it possible to set the terms and conditions of return in the event of a resumption of paid employment at the end of the corporate office; this is a way to attract talent to the senior positions of the General Management as it allows such talent to retain the rights and benefits gained due to their seniority and prior status), time saved by avoiding processing the dismissal or termination of the contract by the accounting and HR departments. This suspended contract is a permanent contract under French law, and provides for a three-month notice period. All corporate offices may be revoked *ad nutum* by the Company's shareholders, and also by the Board of Directors.

(1) *https://afep.com/wp-content/uploads/2022/12/Afep_Medef_Code_revision_2022_version_EN_.pdf*

4.2 Administrative, management and supervisory bodies

4.2.1 General Management and Executive Committee

As of July 1, 2023, in accordance with the decision by the Board of Directors dated June 13, 2023, the General Management of the Company operates in the form of separate governance with a Chairman of the Board of Directors and a Chief Executive Officer.

Chairman of the Board of Directors

Alexandre Mérieux, whose term of office as Chairman of the Board of Directors was confirmed by the Board of Directors with effect from July 1, 2023, is tasked with setting and approving the Group's strategy to help the Company and its employees grow. He is therefore focusing on the essential issues of general strategy. In collaboration with the Chief Executive Officer, he also works to provide guidance in terms of Corporate Social Responsibility and innovation as well to recruit key members of the corporate leadership team.

Alexandre Mérieux's directorships are detailed in his biography (see § 4.2.4).

Chief Executive Officer

Pierre Boulud has been serving as Chief Executive Officer since July 1, 2023, following the Board of Directors' decision dated June 13, 2023, as proposed by Alexandre Mérieux and recommended by the HR, Compensation and CSR Committee.

In accordance with the provisions of Article 16-1 of the Company's articles of association, the Board of Directors intends to align the duration of Pierre Boulud's term of office as Chief Executive Officer with the next renewal of the term of office of Alexandre Mérieux as director, i.e., following the 2026 Annual General Meeting called to rule on the financial statements for the 2025 fiscal year.

As Chief Executive Officer, Pierre Boulud represents the Company in its dealings with third parties. He has the broadest powers to act in all circumstances in the name of the Company in accordance with Article L. 225-56 of the French Commercial Code. Pierre Boulud leads bioMérieux's Executive Committee in implementing all aspects of the business strategy.

Pierre Boulud is not a director of the Company and does not hold any directorships outside the Group.

Executive Committee

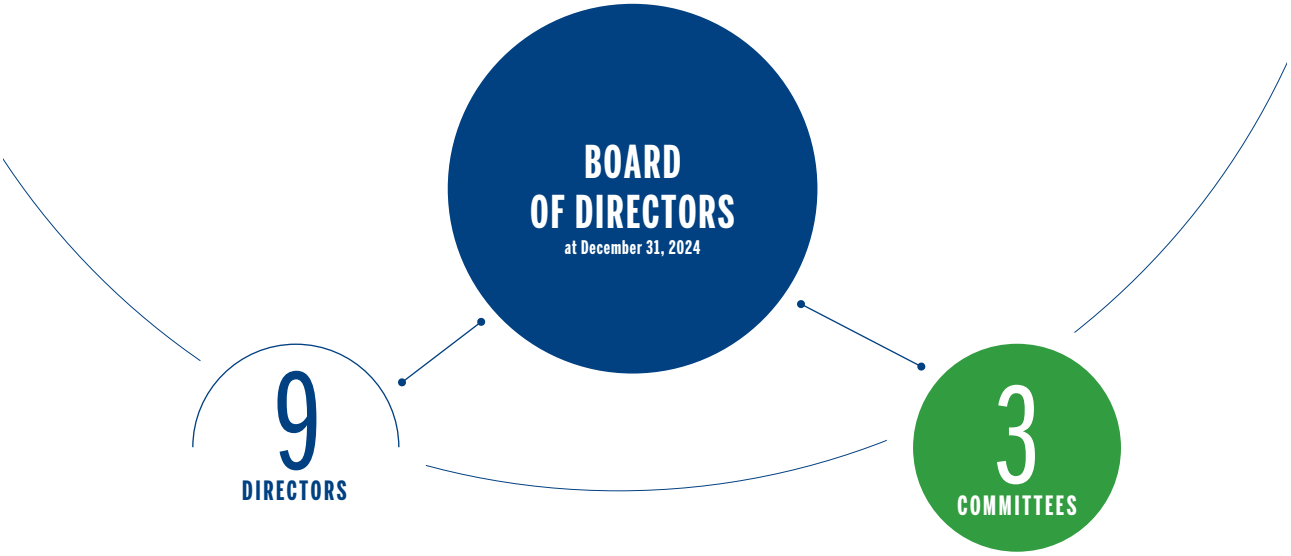
The Executive Committee is responsible for developing and implementing the Company's general strategy validated by the Board of Directors. This Committee is also responsible for assessing operational management, coordinating and steering strategic projects, defining priorities and providing the necessary resources within the Company's various departments, such as deciding on significant capital expenditure.

It meets every month. It is chaired by Pierre Boulud, Chief Executive Officer, and is composed at December 31, 2024, of eight other members (or nine members in total), namely:

- Guillaume Bouhours, Chief Financial Officer, Executive Vice President Purchasing & Information Systems;
- Pierre Charbonnier, Executive Vice President, Global Quality, Manufacturing & Supply Chain;
- Charles K. Cooper, Executive Vice President, Chief Medical Officer (from January 1, 2024);
- Audrey Dauvet, General Counsel, Executive Vice President, Legal, Corporate Integrity and Public Affairs;
- Valérie Leyldé, Executive Vice President, Human Resources, Communication and CSR;
- Yasha Mitrotti, Executive Vice President, Industrial Applications;
- Céline Roger-Dalbert, Executive Vice President, Research & Development (from March 1, 2024);
- Jennifer Zinn, Executive Vice President, Clinical Operations.

François Lacoste, Executive Vice President, Research & Development, has chosen to exercise his retirement rights and left the Company on February 29, 2024.

4.2.2 Board of Directors on December 31, 2024



4 WOMEN[1] *(i.e. 50%)**

3 INDEPENDENT[2] *(i.e. 37.5%)*

1 REPRESENTING EMPLOYEES[3]

- **Alexandre Mérieux,** Chairman of the Board of Directors
- **Philippe Archinard**
- **Jean-Luc Bélingard**
- **Harold Boël**
- **GIMD, represented by Marie-Hélène Habert-Dassault[1]**
- **Marie-Paule Kieny[1][2]**
- **Fanny Letier[1][2]**
- **Viviane Monges[1][2]**
- **Sylvain Orenga[3]**

HR, COMPENSATION AND CSR COMMITTEE**
(4 members)
Fanny Letier (Chair)
GIMD, represented by Marie-Hélène Habert-Dassault
Marie-Paule Kieny
Sylvain Orenga

AUDIT COMMITTEE
(3 members)
Harold Boël (Chairman)
Fanny Letier
Viviane Monges

STRATEGY COMMITTEE
(9 Board members)
Jean-Luc Bélingard (Chairman)

FOUNDING CHAIRMAN
Alain Mérieux

ADVISORY BOARD MEMBER
Benoît Ribadeau-Dumas

* *Four of the eight directors are women – a percentage calculated excluding the director representing employees, pursuant to the provisions of Directive (EU) 2022/2381, transposed by the order of October 15, 2024.*
** *Human Resources, Compensation and CSR Committee.*

Summary table of members of the Board of Directors at December 31, 2024

	Age (at 12/31/2024)	Gender	Nationality	Number of shares	Number of directorships in listed companies[a]	Inde-pen-dence	Initial appointment date	Term expires	Number of years on Board (at 05/23/2024)	Participation in Board Committees
Alexandre Mérieux *Chairman of the Board of Directors*	50 years	M	French	60	2		04/16/2004	2026	20 years	Strategy Committee
Philippe Archinard	65 years	M	French	30	4		06/10/2010	2027	14 years	Strategy Committee
Jean-Luc Bélingard	76 years	M	French	60,150	4		09/15/2006	2026	18 years	Strategy Committee (Chairman)
Harold Boël	60 years	M	Belgian	150	2		05/30/2012	2028	12 years	Strategy Committee Audit Committee (Chairman)
Groupe Industriel Marcel Dassault *represented by Marie-Hélène Habert-Dassault*	59 years	F	French	57	2 3		May 23, 2024	2028	< 1 year	Strategy Committee HR, Compensation and CSR Committee
Marie-Paule Kieny	69 years	F	French and Swiss	180	1	√	08/28/2017	2025	7 years	Strategy Committee HR, Compensation and CSR Committee[b]
Fanny Letier	45 years	F	French	30	2	√	05/30/2017	2025	7 years	Strategy Committee HR, Compensation and CSR Committee (Chair) Audit Committee
Viviane Monges	61 years	F	French	100	4	√	05/23/2024	2028	< 1 year	Strategy Committee Audit Committee[b]
Sylvain Orenga *Director representing employees*	59 years	M	French	N/A	N/A		05/23/2022	2026	2 years	Strategy Committee HR, Compensation and CSR Committee

(a) Including the position held at bioMérieux.
(b) From May 23, 2024.

4.2.3 Members of the Board of Directors

The Board of Directors is composed of at least three members and up to the maximum number permitted by law.

The directors

For a period of four years – that is, until the Annual General Meeting to be held to approve the financial statements for the fiscal year ending December 31, 2027, the Annual General Meeting of May 23, 2024:

- renewed Harold Boël's term of office;
- appointed:
  - Viviane Monges as independent director,
  - Groupe Industriel Marcel Dassault as director. Groupe Industriel Marcel Dassault is represented on the Board of Directors by Marie-Hélène Habert-Dassault.

Therefore, as of the Annual General Meeting of May 23, 2024, the Board of Directors comprises nine directors, including three independent directors and one director representing employees.

Biography of the directors whose reappointment will be submitted by the Board of Directors to the 2025 Annual General Meeting

Marie-Paule Kieny

Marie-Paule Kieny, aged 69, holds a doctorate in microbiology from the University of Montpellier (France). She has published more than 350 articles and reviews, mainly in the fields of infectious diseases, immunology, vaccinology and healthcare systems.

She is Chair of the Board of Directors of the Drugs for Neglected Diseases initiative (DNDi, Geneva, Switzerland) and the Medicines Patent Pool Foundation (MPPF, Geneva, Switzerland). She sits on the scientific advisory boards of several organizations that are active in the healthcare field. She is a director and Chair of the Mérieux Foundation Scientific Advisory Board.

A description of her directorships and positions is included in § 4.2.4.

The Board of Directors recommends that the Annual General Meeting renew the directorship of Marie-Paule Kieny for the following reasons:

- having been a Company director for eight years, she has in-depth knowledge of the Company and its issues, and brings her expertise as member of the HR, Compensation and CSR Committee;
- her independence;
- her experience serving on multiple scientific advisory boards of several organizations that are active in the healthcare field.

Furthermore, Marie-Paule Kieny's status as an independent director was reexamined by the HR, Compensation and CSR Committee prior to her proposed reappointment. The committee concluded that the candidate meets all the independence criteria outlined by the AFEP-MEDEF Corporate Governance Code and can therefore be deemed an independent director. This analysis was subsequently presented at the March 6, 2025, meeting of the Board of Directors, which discussed it and confirmed Marie-Paule Kieny's status as an independent director.

Fanny Letier

Fanny Letier, aged 46, is a graduate of Sciences Politiques Paris, the ENA, and of the *Institut Français des Administrateurs* (IFA).

She co-founded the asset management company, GENEO Capital Entrepreneur, and the investment company, GENEO Capital, in 2019, and is a director of *Aéroports de Paris*.

Furthermore, Fanny Letier's status as an independent director was reexamined by the HR, Compensation and CSR Committee prior to her proposed reappointment. The committee concluded that the candidate meets all the independence criteria outlined by the AFEP-MEDEF Corporate Governance Code and can therefore be deemed an independent director. This analysis was subsequently presented at the March 6, 2025, meeting of the Board of Directors, which discussed it and confirmed Fanny Letier's status as an independent director (see § 4.2.5).

The Board of Directors recommends that the Annual General Meeting renew the directorship of Fanny Letier for the following reasons:

- having been a Company director for eight years, she has in-depth knowledge of the Company and its issues, and brings her expertise as Chair of the HR, Compensation and CSR Committee;
- her independence;
- her experience as an investor and in major groups and listed companies in an international environment;
- her familiarity with the issues and impacts of CSR, governance, digital technology and human resources.

The director representing employees

Sylvain Orenga was appointed director representing employees on April 29, 2022, replacing Frédéric Besème with effect from May 23, 2022, for a period of four years, i.e. until 2026.

Sylvain Orenga is a member of the HR, Compensation and CSR Committee and the Strategy Committee.

The Founding Chairman

The articles of association enable the Board of Directors to appoint an honorary Founding Chairman, an individual, selected from among the former Chairpersons of the Company. Alain Mérieux is a former Chairman of the Company.

The Founding Chairman is eligible indefinitely. He is invited to all Board meetings and attends in an advisory role. He must nevertheless comply with the Board charter. His right to information and communication is identical to that of the members of the Board of Directors.

Alain Mérieux was appointed Founding Chairman by the Board of Directors in 2017, and was reappointed in 2021 for a new four-year period. During its meeting on December 17, 2024, the Board of Directors decided to renew the term of office of Founding Chairman Alain Mérieux for a new period – that is, until the Board of Directors meeting that will take place at the end of the Annual General Meeting to be held in 2029 to approve the financial statements for the fiscal year ending December 31, 2028.

Advisory Board member

Under the terms of Article 12 IV of the articles of association, the Board of Directors may be assisted by between one and three advisory Board members appointed by the Ordinary Annual General Meeting upon recommendation from the Chairman of the Board and subject to prior approval from the Board itself. Advisory Board members are appointed for a period of three years.

Benoît Ribadeau-Dumas was appointed Advisory Board member during the Annual General Meeting of May 23, 2024, until the Annual General Meeting to be held in 2027 to approve the financial statements for the fiscal year ending December 31, 2026.

At the recommendation of the Chairman of the Board of Directors, the Board of Directors proposed that the Annual General Meeting appoint Benoît Ribadeau-Dumas Advisory Board member due to his solid experience in international listed companies such as Thales, Viridien (formerly CGG) and Zodiac Aerospace. The Board of Directors was also of the opinion that Benoît Ribadeau-Dumas's experience as a senior civil servant, his financial and governance expertise, and his outside perspective on the Group would contribute significant added value to the practices of the Board of Directors.

Representatives of the Central Social and Economic Committee (CSEC)

There are four representatives who are convened to each meeting of the Board of Directors.

Changes in the composition of the Board of Directors and its committees during fiscal year 2024

Situation as at December 31, 2024

	Departure	Appointment	Renewal
Board of Directors	Marie-Hélène Habert-Dassault (May 23, 2024)	Groupe Industriel Marcel Dassault represented by Marie-Hélène Habert-Dassault (May 23, 2024) Viviane Monges (May 23, 2024)	Harold Boël (May 23, 2024)
Audit Committee	Philippe Archinard (May 23, 2024)	Viviane Monges (May 23, 2024)	N/A
HR, Compensation and CSR Committee	Jean-Luc Bélingard (May 23, 2024)	Marie-Paule Kieny (May 23, 2024)	N/A
Strategy Committee	N/A	N/A	N/A

Summary of the staggering of directors' terms of office

Director	2025 Meeting	2026 Meeting	2027 Meeting	2028 Meeting
Alexandre Mérieux		•		
Philippe Archinard			•	
Jean-Luc Bélingard		•		
Harold Boël				•
Marie-Paule Kieny	•			
Fanny Letier	•			
Viviane Monges				•
Groupe Industriel Marcel Dassault Represented by Marie-Hélène Habert-Dassault				•
Sylvain Orenga (director representing employees)		•*		

* *Director representing employees, appointed by the bioMérieux Central Social and Economic Committee.*

4.2.4 Biographies of directors (at 12/31/2024)

The table below presents all of the directorships and positions held in other companies by each of the Company's corporate officers based on the information they have submitted.

Alexandre Mérieux

Chairman of the Board of Directors
Member of the Strategy Committee

Non-independent director

Born on **01/15/1974** (aged 50)
Nationality: **French**
First appointed on: **04/16/2004**
Term expires: **2026**
Number of shares in the Company: **60**

MAIN EXPERTISE:
Governance
International experience
Executive management of major groups/listed companies
Strategy and M&A
Health sector

Alexandre Mérieux holds a degree in biology from Lyon I University and is a graduate of HEC Montréal Business School. He worked for Silliker Group Corporation from 1999 to 2004. During this period, he held marketing positions in the United States and Europe before becoming Marketing and Business Unit Director in France.

He joined the bioMérieux Group in 2005 as Executive Vice President, Industrial Microbiology. Then, from 2011 to 2014, Mr. Alexandre Mérieux was Corporate Vice President of the Microbiology and Industrial Operations unit. He became Chief Operating Officer in April 2014 and led the Company's Executive Committee. He was appointed Chairman and Chief Executive Officer by the Board of Directors on December 15, 2017. Alexandre Mérieux has been Vice-Chairman of Institut Mérieux since December 2008. In 2009, he took over the chairmanship of Mérieux Développement and has chaired the Board of Directors of Mérieux NutriSciences since 2013.

Alexandre Mérieux previously served as Chairman and Chief Executive Officer of the Company. As of July 1, 2023, when these two offices were separated, he is the Chairman of the Board of Directors of bioMérieux.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[(a)]:

- Chief Operating Officer, Director and Vice-Chairman of Institut Mérieux
- Chairman of Mérieux Développement SAS, Mérieux NutriSciences Corp. (*Chairman*) (United States)
- CEO of Compagnie Mérieux Alliance
- Manager of SCI ACCRA
- Director of Fondation Christophe et Rodolphe Mérieux
- Director of Mérieux Foundation
- Chairman of the Board of Directors of Mérieux Equity Partners SAS
- Representative of bioMérieux SA as the Chairman of the Board of the bioMérieux Endowment Fund

Outside the Group[(a)]

- Director of Plastic Omnium (France – listed company)
- Permanent representative of Mérieux Participations 2, director of Financière Senior Cinqus SAS (France) (formerly Financière Senior Mendel SAS France)
- Director of the Fondation Jacques Chirac

Directorships and positions that have expired in the past five years

N/A

(a) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Philippe Archinard

Member of the Strategy Committee

Non-independent director

Born on **11/21/1959** (aged 65)
Nationality: **French**
First appointed on: **06/10/2010**
Term expires: **2027**
Number of shares in the Company: **30**

MAIN EXPERTISE:
Governance
International experience
Executive management of major groups/listed companies
Strategy and M&A
Finance/audit
Health sector
R&D and innovation

Philippe Archinard is a graduate of the *École nationale supérieure de chimie* in Montpellier (France) and holds a PhD in biochemistry from the University of Lyon. He has also completed the PMD management program from the Harvard Business School. He was the Chief Executive Officer of Innogenetics (Belgium) from 2000 to 2004.

He was appointed Chief Executive Officer of Transgene in 2004 and Chairman and Chief Executive Officer in 2010. Since 2014, Philippe Archinard has been Chairman of BIOASTER (Foundation for scientific cooperation), a technology research institute focusing on infectious diseases and microbiology. He chaired the Lyon competitiveness cluster, Lyon Biopôle, for 11 years. He has terminated his operational functions at Transgene while continuing to be a director of this company. He has also been Chief Operating Officer of Institut Mérieux since 2021.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[(a)]:

- Chief Operating Officer of Institut Mérieux (France)
- Director of Transgene SA (France – listed company)

Outside the Group[(a)]:

- Director of Phaxiam SA (France – listed company)
- Chairman of BIOASTER (Foundation for scientific cooperation)
- Director of NH Theraguix (France)
- Chairman of the Supervisory Board of Fabentech (France)
- Director of Geneuro (France – listed company)

Directorships and positions that have expired in the past five years

Within the Group[(a)]:

- Chief Executive Officer of TSGH (France – term expired: 2022)
- Director of Institut Mérieux (France – term expired: 2024)
- Chairman and Chief Executive Officer of Transgene SA (France – listed company – term expired: 2020)

Outside the Group[(a)]:

- Director of CPE Lyon, representative of FPUL (France – term expired: 2020)

(a) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Jean-Luc Bélingard

Chairman of the Strategy Committee

Non-independent director

Born on **10/28/1948** (aged 76)
Nationality: **French**
First appointed on: **09/15/2006**
Term expires: **2026**
Number of shares in the Company: **60,150**

MAIN EXPERTISE:
Governance
International experience
Executive management of major groups/listed companies
Strategy and M&A
Health sector

Jean-Luc Bélingard is a graduate of HEC Paris and holds an MBA from Cornell University (United States). He was CEO of Roche Diagnostics and a Member of the Executive Committee of Roche Group from 1990 to 1999. He was also a member of the Management Board and Chairman and Chief Executive Officer of bioMérieux-Pierre Fabre between 1999 and 2001. He then became Chairman and Chief Executive Officer of IPSEN from 2001 to 2010, and Chairman and Chief Executive Officer of bioMérieux between 2011 and 2017.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[(a)]:

- Vice-Chairman of Institut Mérieux (France)
- Director of Transgene SA (France – listed company)

Outside the Group[(a)]:

- Director of LabCorp of America (United States – listed company)
- Director of Lupin (India – listed company)

Directorships and positions that have expired in the past five years

Within the Group[(a)]:

- Director of Institut Mérieux (France – term expired: 2024)

Outside the Group[(a)]:

- Director of Pierre Fabre SA (France – term expired: 2022)

(a) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Harold Boël

Member of the Strategy Committee
Chairman of the Audit Committee

Non-independent director (from May 23, 2024)

Born on **08/27/1964** (aged 60)
Nationality: **Belgian**
First appointed on: **05/30/2012**
Term expires: **2028**
Number of shares in the Company: **150**

MAIN EXPERTISE:
Governance
International experience
Executive management of major groups/listed companies
Strategy and M&A
Finance/audit
CSR

Harold Boël holds a Bachelor of Science degree in chemistry from Brown University (United States) and a diploma in Materials Science from the *École polytechnique fédérale de Lausanne*. He has held various managerial positions in the steel industry within the Corus group. He has been the Chief Executive Officer of Sofina (Belgium – listed company) since 2008.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[(a)]:
- Director of MNH SAS (France)

Outside the Group[(a)]:
- Deputy director of Sofina SA (Belgium – listed company)
- Deputy director of Société de Participations Industrielles (Belgium)
- Chairman of Domanoy (Belgium)

Directorships and positions that have expired in the past five years

Within the Group[(a)]:
- Director of Mérieux Nutriscience Corp. (United States – term expired: 2024)

Outside the Group[(a)]:
- Director of SODAVI (Belgium – term expired: 2020)
- Director of (United Kingdom – term expired: 2024)

(a) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

First appointed on:
05/23/2024
Term expires: **2028**

Société par actions simplifiée (French simplified joint stock company) with share capital of €512,851,968

Headquarters:
9, rond point des Champs-Elysées Marcel Dassault – 75008 PARIS – France

Groupe Industriel Marcel Dassault
(represented by Marie-Hélène Habert-Dassault)

Non-independent director

Groupe Industriel Marcel Dassault is a holding company based in France that is a leader in many cutting-edge industries including aeronautics, advanced technology, digital technology and communication. This director, a legal entity, is represented on the Board of Directors by Marie-Hélène Habert-Dassault.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[(a)]:

N/A

Outside the Group[(a)]:

- Chairman and director of Dassault Médias SAS
- Chairman of Dassault Invest 2 SAS
- Chairman of Dassault Invest 3 SAS
- Chairman of Dassault Real Estate SAS
- Chairman of Financière Dassault SAS
- Chairman of Rond Point Investissements SAS
- Chief Executive Officer of Dassault Wine Estate SAS
- Director of Artcurial SAS
- Member of the Supervisory Board of Immobilière Dassault (France – listed company)
- Chairman of the Board of Directors and deputy director of Sitam Belgique SA (Belgium)
- Chairman of the Board of Directors of Sitam Luxembourg SA (Luxembourg)
- Member of the Supervisory Board of Rotschild & Co SCA
- Director of MNH SAS

Directorships and positions that have expired in the past five years

N/A

(a) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Marie-Hélène Habert-Dassault
permanent representative of Groupe Industriel Marcel Dassault

Member of the Strategy Committee
Member of the HR, Compensation and CSR Committee

Born on **04/04/1965** (aged 59)
Nationality: **French**
Number of shares in the Company: **57**

MAIN EXPERTISE:
Governance
Strategy and M&A
Finance/audit
Health sector
CSR

Marie-Hélène Habert-Dassault holds a post-graduate diploma in Business Law and Taxation, a degree in Business Law from the University Paris 2 Panthéon-Assas (1988), and a Master's degree in Strategy and Marketing from Sciences Po (1989). She began her career at DDB Advertising in London as a media planning consultant. She joined the Dassault Group in 1991 as Deputy Communications Director. Since 1998, she has been Director of Communications and Corporate Sponsorship of the Dassault Group.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[(a)]:
N/A

Outside the Group[(a)]:
- Member of the Supervisory Board of GIMD
- Director of Dassault Aviation SA[(b)] (France – listed company) since 2014, Dassault Systèmes SA[(b)] (France – listed company) since 2014, and Artcurial SA[(b)]
- Director and Chair of the Serge Dassault Foundation
- Member of the Supervisory Board of Rond-Point Immobilier (SA)
- Manager of H Investissements SARL and HDH Immobilière
- Director of SIPAREX
- Director of Fondation Fondamental
- Director of Fondation Gustave Roussy
- Manager of SCI Duquesne
- Chair and member of the Strategy Committee of HDF (SAS)

Directorships and positions that have expired in the past five years

Within the Group[(a)]:
N/A

Outside the Group[(a)]:
- Chair of the Supervisory Board of GIMD (France – term expired: 2023)
- Chair of the Supervisory Board of Rond-Point Immobilier (SA) (France – term expired: 2023)
- Vice-Chair and member of the Strategy Committee of HDF (SAS) (France – term expired: 2021)
- Manager of HDH (France – term expired: 2021)
- Vice-Chair on the Supervisory Board of Immobilière Dassault SA[(b)] (France – listed company – term expired: 2024)

(a) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.
(b) Companies controlled by GIMD within the meaning of Article L. 233-16 of the French Commercial Code.

Marie-Paule Kieny

Member of the Strategy Committee
Member of the HR, Compensation and CSR Committee (from May 23, 2024)

Independent director[a]

Born on **04/24/1955** (aged 69)
Nationalities: **French and Swiss**
First appointed on: **08/28/2017**
Term expires: **2025**
Number of shares in the Company: **180**

MAIN EXPERTISE:
Governance
International experience
Strategy and M&A
Health sector (global health, low-income countries, research and development)
R&D and innovation
CSR

Marie-Paule Kieny obtained her doctorate in microbiology at the University of Montpellier (France). She has published more than 350 articles and reviews, mainly in the fields of infectious diseases, immunology, vaccinology and healthcare systems.

Until June 2017, she occupied the position of Assistant Director General responsible for health systems and innovation at the World Health Organization (WHO). She notably coordinated the WHO's R&D work during the Ebola epidemic in West Africa from 2014 to 2016. She also designed the WHO's master plan for R&D (global preparedness plan against emerging diseases epidemics). Before joining the WHO, Ms. Marie Paule Kieny occupied first-rate research positions in the public and private sectors in France. Until May 1, 2022, she was Research Director at INSERM (Paris, France), in charge of the priority research program on antimicrobial resistance initiated by France in 2019 under the Future Investments program.

Between March and July 2020, she was a member of the Analysis, Research and Expertise Committee (CARE), created by French president Emmanuel Macron, to advise the government on COVID-19 treatments, vaccines and tests. Between June 2020 and October 2022, she was Chair of the French Scientific Committee for the COVID-19 vaccine.

She is Chair of the Board of Directors of the Drugs for Neglected Diseases initiative Foundation (DNDi, Geneva, Switzerland) and the Medicines Patent Pool Foundation (MPPF, Geneva, Switzerland). She sits on the scientific advisory boards of several organizations that are active in the healthcare field. She is a director and Chair of the Mérieux Foundation Scientific Advisory Board.

She received the title of Officer in the *Ordre National du Mérite* in France in 2021 and *chevalier* in the *ordre National d'Honneur* in France in 2016. She received an honorary doctorate from the Autonomous University of Barcelona (Spain) in 2019 and won the INSERM International Prize in 2017, the *Prix Génération 2000-Impact Médecin* in 1994, and the *Prix Innovation Rhône-Poulenc* in 1991.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[b]**:**

- Director of Mérieux Foundation

Outside the Group[b]**:**

- Chair of the Board of Directors of the Medicines Patent Pool Foundation (MPPF, Geneva, Switzerland)
- Chair of the Board of Directors of the Drugs for Neglected Diseases Initiative Foundation (DNDi, Geneva, Switzerland)

Directorships and positions that have expired in the past five years

N/A

(a) Independent director according to the assessment made by the Board of Directors (see § 4.2.5).
(b) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Fanny Letier

Member of the Strategy Committee
Chair of the HR, Compensation and CSR Committee
Member of the Audit Committee

Independent director[a]

Born on **03/15/1979** (aged 45)
Nationality: **French**
First appointed on: **05/30/2017**
Term expires: **2025**
Number of shares in the Company: **30**

MAIN EXPERTISE:
Governance
International experience
Executive management of major groups/listed companies
Strategy and M&A
Finance/audit
R&D and innovation
CSR
Digitalization

Fanny Letier is a graduate of *Sciences politiques Paris*, the ENA, and the *Institut français des administrateurs* (IFA). She was a senior civil servant in the French Treasury Department (Ministry of Finance) from 2004 to 2012, Secretary General of the Inter-Ministry Committee on Industrial Restructuring (CIRI) from 2009 to 2012, Deputy Director of the Office of the Minister of Industrial Recovery from 2012 to 2013, and Executive Investment Director of SME funds for Bpifrance from 2013 to 2018.

She co-founded the asset management company, GENEO Capital Entrepreneur, and the investment company, GENEO Capital, in 2019, and is a director of *Aéroports de Paris*.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[b]:

N/A

Outside the Group[b]:

- Director of *Aéroports de Paris* (France – listed company)

Directorships and positions that have expired in the past five years

Within the Group[b]:

N/A

Outside the Group[b]:

- Director of Nexans (listed company – France – term expired: 2020)
- Director of the *Institut français des administrateurs* (IFA – French Institute of Directors) (France – term expired: 2021)

(a) Independent director according to the assessment made by the Board of Directors (see § 4.2.5).
(b) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Viviane Monges

Member of the Strategy Committee
Member of the Audit Committee

Independent director[a]

Born on **10/15/1963** (aged 61)
Nationality: **French**
First appointed on: **05/23/2024**
Term expires: **2028**
Number of shares in the Company: **100**

MAIN EXPERTISE:
Governance
International experience
Executive management of major groups/listed companies
Strategy and M&A
Finance/audit
Health sector
R&D and innovation
CSR

Viviane Monges has an MBA from the *École supérieure de commerce de Paris* and has more than 30 years of experience as a Financial Director, mainly in the pharmaceutical industry, as well as holding several administrative positions. She has held a number of regional and international positions at Wyeth/Pfizer, Novartis OTC and Galderma, in Europe and the United States. Throughout her career, she has concentrated on business growth, operational efficiency, external acquisitions and licenses. Since 2017, she has focused on board work in Switzerland and other countries in the healthcare field. She has served as director of UCB and DBV Technologies, and she chaired the Board of Directors of EUROAPI from its inception until the end of 2024. She currently sits on the Boards of Directors of Novo Holdings, Ferring Pharmaceuticals, ADC Therapeutics and Pharvaris.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[b]:

N/A

Outside the Group[b]:

- Director of Novo Holdings (Denmark – listed company)
- Director and Chair of the Audit Committee of ADC Therapeutics (Switzerland – listed company)
- Director and Chair of the Audit Committee and member of the Nomination and Corporate Governance Committee of Pharvaris (Netherlands – listed company)
- Director and Chair of the Audit Committee of Ferring Pharmaceuticals (Switzerland)

Directorships and positions that have expired in the past five years

Within the Group[b]:

N/A

Outside the Group[b]:

- Chair of the Board of Directors of Euroapi (France – term expired: 2024)
- Director, member of the Audit Committee of UCB (Belgium – listed company – term expired: 2022)
- Director of Idorsia (Switzerland – listed company – term expired: 2021)
- Director and Chair of the Audit Committee of DBV Technologies (France – listed company – term expired: 2022)
- Director of Voluntis (France – listed company – term expired: 2021)

(a) Independent director according to the assessment made by the Board of Directors (see § 4.2.5).
(b) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Sylvain Orenga

Member of the Strategy Committee
Member of the HR, Compensation and CSR Committee

Director representing employees

Born on **05/31/1965**
(59 years)
Nationality: **French**
First appointed on: **05/23/2022**
Term expires: **2026**

MAIN EXPERTISE:
International experience
Health sector
R&D and innovation
CSR

Sylvain Orenga holds a biochemical engineering degree from the *Institut national des sciences appliquées* of Lyon and a post-graduate degree in microbial ecology from Université Claude Bernard (Lyon) from 1989 to 1990. He joined bioMérieux in 1990, as an R&D researcher. He has held various positions as a personnel representative on institutional and corporate boards of governors. As of 2023, he is Vice President – R&D Microbiology Expert Unit. Since becoming a director representing employees in 2022, in accordance with the law, he has abandoned all personnel representation functions within bioMérieux. To perform his role as a director, he has completed several training courses at the *Institut français des administrateurs* (IFA) since 2022.

Other directorships and positions held at 12/31/2024 (all companies)

N/A

Directorships and positions that have expired in the past five years

N/A

Benoît Ribadeau-Dumas

Advisory Board member

Born on **06/10/1972**
(52 years)
Nationality: **French**
First appointed on: **05/23/2024**
Term expires: **2026**

MAIN EXPERTISE:
Governance
International experience
Executive management of major groups/listed companies
Finance/audit

Benoît Ribadeau-Dumas is a graduate of the *Ecole polytechnique* and the *École nationale d'administration* (ENA). After starting his career at the Council of State (*Conseil d'État*) in 1997, he became Director, Corporate Development at Thales, the French leader in cutting-edge aerospace and defense technologies. He occupied different roles in the organization until 2009, when he was appointed CEO of Thales Underwater Systems. Benoît Ribadeau-Dumas then became Senior Executive Vice President at CGG, a global leader in the geoscience industry. He later joined Zodiac Aerospace as a member of the Executive Management Board and CEO of the Aerosystems Branch. He was appointed Chief of Staff to the French Prime Minister in 2017. He is currently the Managing Director of Exor.

Other directorships and positions held at 12/31/2024 (all companies)

Within the Group[(a)] :

- Director of Institut Mérieux (France)
- Director of Mérieux Nutrisciences Corp. (United States)

Outside the Group[(a)] :

- Director of Philips (Netherlands – listed company)
- Director of Stellantis (Netherlands – listed company)
- Director of Welltec (Denmark)
- Director of TagEnergy (Portugal)
- Director of Galiléo Global Education (France)
- Director of Cerba Healthcare (France)

Directorships and positions that have expired in the past five years

N/A

(a) Any company controlled by Compagnie Mérieux Alliance SAS within the meaning of Article L. 233-16 of the French Commercial Code.

Professional address of directors

The members of the Board of Directors can be contacted at the Company's headquarters in Marcy l'Étoile, France (Rhône).

Limit on directorships

The applicable rules at the Company regarding limits on directorships are the current legal rules.

Corporate officers' interests in the company and the Group

In accordance with Delegated Regulation (EU) 2019/980 of March 14, 2019, it is noted that Alexandre Mérieux is one of the main shareholders of the Compagnie Mérieux Alliance, which at December 31, 2024, holds 89.88% of the share capital of the Institut Mérieux holding company, the Company's majority shareholder, holding 58.90% of the Company's share capital and 72.92% of its voting rights at December 31, 2024 (see § 7.3.2 and 7.4.1).

4.2.5 Independent directors, conflicts of interest and other declarations

Evaluation of the independence of directors at March 6, 2025

	Criterion 1	Criterion 2	Criterion 3	Criterion 4	Criterion 5	Criterion 6	Criterion 7	Criterion 8	Independent
Alexandre Mérieux			√	√	√				
Philippe Archinard		√	√	√	√		√	√	
Jean-Luc Bélingard			√	√	√		√	√	
Harold Boël		√	√	√	√		√	√	
Groupe Industriel Marcel Dassault represented by Marie-Hélène Habert-Dassault	√	√	√	√	√		√	√	
Marie-Paule Kieny		√	√	√	√	√	√	√	√
Fanny Letier	√	√	√	√	√	√	√	√	√
Viviane Monges	√	√	√	√	√	√	√	√	√
Sylvain Orenga			√	√	√	√		√	

Table prepared based on the information provided by the relevant party.

Criterion 1: Employee corporate officer during the five preceding years
Not being or having been during the preceding five years:
- *an employee or executive corporate officer of the Company;*
- *an employee, executive corporate officer, or director of a company that the Company consolidates;*
- *an employee or executive corporate officer or director of the parent company of the Company or of a company consolidated by this parent company.*

Criterion 2: Cross-directorships
Not being an executive corporate officer of a company in which the Company directly or indirectly holds a director seat or within which an employee designated as such or an executive corporate officer of the Company (current or having been one within the last five years) holds the position of director.

Criterion 3: Material business relationships
Not being a customer, supplier, Corporate banker, investment banker: (i) in a significant capacity for the Company or its Group, or (ii) for whom the Company or its Group represents a material share of business.
The assessment of the materiality or immateriality of the relationship between the Company or its group is discussed by the Board of Directors and the quantitative and qualitative criteria underlying this assessment (continuity, economic dependence, exclusivity, etc.) are explained in the annual report.

Criterion 4: Family ties
Not having any close family ties with a corporate officer.

Criterion 5: Statutory Auditor
Not having been a Statutory Auditor of the Company during the five preceding years.

Criterion 6: Being a director for more than 12 years
Not having been a director of the Company for over 12 years. The loss of status as an independent director occurs on the anniversary date of the 12 years.

Criterion 7: Status of non-executive corporate officer
Non-executive corporate officers cannot be considered as being independent if they receive variable compensation in cash, or securities, or any type of compensation linked to the Company's or the Group's performance.

Criterion 8: Status of major shareholder
Directors representing major shareholders of the Company or the parent company may be considered independent as long as these shareholders do not participate in the control of the Company. However, beyond a threshold of 10% of the share capital or the voting rights, the Board, based on a report from the Appointment Committee, systematically evaluates the independence of the director, based on the composition of the Company's share capital and the existence of a potential conflict of interest.

The Board of Directors, during its meeting of March 6, 2025, was able to review the analysis of the HR, Compensation and CSR Committee regarding the independence of directors, according to the criteria of the AFEP-MEDEF Corporate Governance Code. After discussion, the Board of Directors confirmed the independence of the following three directors: Viviane Monges, Marie-Paule Kieny and Fanny Letier.

During the discussion about the independence of Marie-Paule Kieny (see § 4.1 and § below), it was noted that she is a director of the Mérieux Foundation, an independent foundation recognized as a public utility that receives subsidies from the Company as well as from other contributors. It was also noted that to prevent any potential conflict of interest, Marie-Paule Kieny abstains from discussions and votes held by the Board of Directors regarding any topic relating to the Mérieux Foundation.

After hearing the position of the HR, Compensation and CSR Committee, the Board of Directors considered the following factors:

(i) the share of bioMérieux's contributions in the Foundation's total budget;

(ii) the Foundation's structural independence from bioMérieux;

(iii) the fact that Marie-Paule Kieny receives no significant compensation for her work in the Foundation; and

(iv) Marie-Paule Kieny's lack of executive or oversight power within the Foundation insofar as she is a Foundation director on a board made up of 14 other members.

Based on these points, the Board of Directors concluded that neither the relationship between the Company and the Foundation nor the relationship between the Foundation and Marie-Paule Kieny constitutes a personal connection that could "interfere with her freedom of judgment" within the meaning of Article 10.2 of the AFEP-MEDEF Corporate Governance Code.

Therefore, based on the quantitative and qualitative criteria discussed above, the Board of Directors confirmed the independence of Marie-Paule Kieny and that there are no conflicts of interest.

Evaluation of conflicts of interest

The Board of Directors meeting of March 6, 2025 assessed the business ties and potential conflicts of interest that could arise from the terms of office of some of its directors.

As stated above, Marie-Paule Kieny is a director of the Mérieux Foundation, an independent foundation recognized as a public utility. The Foundation receives subsidies from the Company as well as from other contributors. To prevent any potential conflict of interest, Marie-Paule Kieny abstains from discussions and votes held by the Board of Directors regarding any circumstances relating to the Mérieux Foundation.

Other than Marie-Paule Kieny, the independent directors have no relationship of any kind with the Company, the Group or the Management. Therefore, there is no conflict of interest that the Board of Directors could be required to discuss.

Other declarations

To the best of the Company's knowledge:

- no member of the Board of Directors of the Company has been convicted of fraud in the past five years;
- no member of the Board of Directors has been involved, in the past five years, in any bankruptcy, court-ordered receivership or liquidation, in their capacity as member of an administrative, management or supervisory body or as Chief Executive Officer;
- no sentence has been pronounced in the past five years against any member of the Board of Directors of the Company barring them from serving on an issuer's administrative, management or supervisory body or from participating in the management or conduct of the business of an issuer;
- no member of the Board of Directors of the Company has been charged with an offense or had any official public disciplinary action taken against them by a statutory or regulatory authority (including recognized professional bodies).

To the best of the Company's knowledge, there is no potential conflict of interest between the duties to the Company of any member of the Board of Directors, and their private and/or other interests. The agreements involving certain directors are subject to the procedures concerning related-party agreements and are described in § 4.4.

To the best of the Company's knowledge, no commitments have been undertaken by members of the Board of Directors that restrict their freedom to dispose of their bioMérieux shares, other than the rules on insider trading and closed periods.

4.2.6 Practices and work of the Board of Directors and its committees

4.2.6.1 Directors' attendance at Board of Directors and committee meetings in 2024

	Board of Directors		Audit Committee		HR, Compensation and CSR Committee		Strategy Committee	
Directors	**Attendance rate**	**Number of meetings**	**Attendance rate**	**Number of meetings[c]**	**Attendance rate**	**Number of meetings[c]**	**Attendance rate**	**Number of meetings**
Alexandre Mérieux	100%	5/5					100%	1/1
Philippe Archinard	100%	5/5	100%[a]	4/4[a]			100%	1/1
Jean-Luc Bélingard	80%	4/5			100%[a]	3/3[a]	100%	1/1
Harold Boël	80%	4/5	87.5%	7/8			100%	1/1
Marie-Hélène Habert-Dassault[a]	100%	2/2			100%	3/3	-	-
Groupe Industriel Marcel Dassault represented by Marie-Hélène Habert-Dassault[b]	100%	3/3			100%	3/3	100%	1/1
Marie-Paule Kieny	80%	4/5			100%[b]	3/3[b]	100%	1/1
Fanny Letier	100%	5/5	87.5%	7/8	100%	6/6	100%	1/1
Viviane Monges[b]	100%	3/3	100%[b]	4/4[b]			100%	1/1
Sylvain Orenga	100%	5/5			100%	6/6	100%	1/1
AVERAGE PARTICIPATION RATE	**94%**		**94%**		**100%**		**100%**	

(a) From 01/01/2024 to 05/23/2024.
(b) From 05/23/2024 to 12/31/2024.
(c) Including two joint meetings of the Audit Committee and the HR, Compensation and CSR Committee about the Corporate Sustainability Reporting Directive (CSRD).

Two additional meetings including the members of the Audit Committee and the HR, Compensation and CSR Committee were held during the fiscal year to address topics related to the CSRD.

4.2.6.2 Practices of the Board of Directors and its charter

Pursuant to the provisions of Article L. 225-35 of the French Commercial Code and the Company's articles of association, the Board of Directors is responsible for determining and implementing the strategies relating to the Company's business, in accordance with its corporate interest. It is committed to helping the Company create long-term values that take social and environmental factors into account. It has powers to act on all questions concerning the smooth running of the Company and settles all matters affecting the Company by its deliberations, within the limits of the corporate purpose and subject to the powers expressly granted to Annual General Meetings. The Board of Directors carries out all controls and procedures that it deems appropriate.

The Chairman organizes and oversees the Board of Directors' work and reports thereon to the Annual General Meeting. He ensures that the Company's management bodies operate effectively and that the directors are able to perform their duties.

The Chairman of the Board of Directors is responsible for shareholder relations. He therefore works in close cooperation with the Investor Relations Department (see § 7.1). The Chairman reports on his activities to the Board of Directors, where appropriate.

The Board of Directors meets as often as the Company's interests require, in accordance with the legislative and regulatory requirements, at the invitation of its Chairman, either at the headquarters or at any other place indicated in the meeting notice. Meetings are held in the presence of directors or by videoconferencing or any other telecommunication means.

The number of meetings the Board of Directors and its committees held during the previous fiscal year is stated in the Chairman's report to the Annual General Meeting, which also provides shareholders with any necessary information on the participation of Board members in these meetings. The Board may validly deliberate only if at least half of the directors are present.

The Board charter

The charter, adopted in 2004 by the Board of Directors and intended to define its operating procedures, in addition to legal, regulatory and statutory requirements, are regularly updated to reflect new legal provisions and the recommendations of the AFEP-MEDEF Corporate Governance Code for listed companies. All Board members have agreed to comply with it.

The Board charter was updated though a decision by the Board of Directors on December 17, 2024, in order to reflect the separation of duties between the Board of Directors and the committees in relation to the Corporate Sustainability Reporting Directive (CSRD), as determined by a decision of the Board of Directors in March 2024.

The charter also stipulates that prior to accepting their duties, directors must first ensure that they are fully informed of the general and specific obligations attached to their duties and are familiar with securities regulations pertaining to breaches of stock market regulations. They must familiarize themselves and comply with the laws and regulations, the articles of association, the Board of Directors' internal rules and any additional information that the Board of Directors may provide to them, the rules concerning the Board provided for in the AFEP-MEDEF Corporate Governance Code (particularly the rules of ethics for directors) as well as the Stock Market Code of Conduct adopted by the Company.

The charter also stipulates that directors:

(i) represent all the shareholders, even though they are shareholders themselves holding at least ten shares, and must act in the Company's interests in all circumstances;

(ii) must inform the Board of Directors of any actual or potential direct or indirect conflict of interest between the interests of the Company and their own interests or those of the shareholder or group of shareholders they represent, and must abstain from voting on the issues concerned;

(iii) undertake to devote the necessary time and attention to their duties;

(iv) undertake to remain independent in their analysis, judgment, decision-making and actions, and to resist all direct or indirect pressure that may be placed on them by directors, specific groups of shareholders, creditors, suppliers and other third parties. Similarly, if they believe that decisions taken by the Board are not in the interests of the Company, they undertake to clearly express their opposition and strive to convince the Board of the merits of their opinion;

(v) must attend and participate in all meetings of the Board of Directors and, if applicable, of the committees on which they serve;

(vi) are bound by a strict duty of confidentiality beyond the exercise of discretion required by law with respect to non-public information acquired in connection with their role as directors;

(vii) are bound by a duty of loyalty;

(viii) must trade in the Company's shares only in compliance with the Code of Conduct adopted by the Company; and

(ix) must provide the Board with all relevant information concerning compensation and benefits-in-kind paid to them by the Company or a Group entity, and their directorships and positions held in all companies and other legal entities, including details on their attendance at all committees of French or foreign companies.

The Board charter specifically stipulates that the Board must decide on (i) the approval of the strategic plans of the Company and its subsidiaries, and (ii) the approval of the annual budget and, on a quarterly basis, its implementation.

In addition, the internal rules stipulate that the Board of Directors will be responsible:

- for ensuring that a mechanism is in place to prevent and detect corruption and influence peddling;
- in terms of sustainability:
  - on the recommendation of the Audit Committee, for proposing to the Annual General Meeting a sustainability reporting auditor, which may be an independent third party or a Statutory Auditor,
  - for approving the communication materials addressed to shareholders, based on the recommendations of the Audit Committee,
  - for approving the selection of qualitative and quantitative metrics and their governance,
  - for determining the strategic guidelines, ensuring that the strategy and business model are resilient when it comes to the sustainability risks and opportunities that have been identified,
  - for ensuring that the due diligence procedures are monitored and implemented.

The charter also provides that the Board of Directors must be notified of any significant event affecting the operation of the Company and more specifically its financial and cash position and commitments.

As an internal measure, the rules stipulate that the powers of the Chief Executive Officer are limited, and certain decisions identified by the Board must be submitted for its prior authorization.

As such, before binding the Company, the Chief Executive Officer must obtain the Board's authorization for any key transaction (acquisitions, exchanges, settlements, granting of security interests, all financing arrangements, etc.) not provided for in the strategic plan or the Company's budget and exceeding €30 million.

The Board charter is published on the Company's website.

4.2.6.3 Diversity policy within the Board of Directors and the management bodies

On the recommendation of the HR, Compensation and CSR Committee, the Board of Directors, pursuant to Article L. 22–10–10–2°, of the French Commercial Code, has set a diversity policy that applies to the Board of Directors and management bodies.

Accordingly, the Board of Directors has established a policy of promoting cultural and international diversity among its members; seeking a balance in the distribution of skills, both as regards the age and experience of its members, and their fields of expertise (management, medical or scientific, knowledge of listed companies); and, aiming for gender equality. The purpose of this policy is to provide a balanced and harmonious Board membership facilitating fruitful, varied and high-quality discussions to support the Company's interests and strategy.

The Board will endeavor to implement this policy for every reappointment or new appointment.

The objectives, procedures and results of this policy are disclosed in the report on corporate governance and included in the Universal Registration Document (see below).

Nonetheless, it should be noted that the Company does fulfill its legal obligations. At December 31, 2024, the Board of Directors is composed of nine members:

- in accordance with Article L. 225–18–1 and Article L. 225–20 of the French Commercial Code, four of the directors are women: Marie-Paule Kieny, Fanny Letier, Viviane Monges and Marie-Hélène Habert-Dassault, the permanent representative of Groupe Industriel Marcel Dassault;
- in accordance with Article L. 225-27-1 of the French Commercial Code, the Company amended its articles of association in 2018, to allow for the appointment of a director representing employees by the Central Works Council, which became the Central Social and Economic Committee. Sylvain Orenga was appointed to this position in 2022.

The findings of the assessment of the Board, which were discussed in a meeting, demonstrate that the Board operates smoothly and that each director gets involved in an effective way (see § 4.2.6.5).

Policy of gender diversity within governing bodies and equal representation of women and men.

The Company is committed to strengthening the representation of women within its Executive Committee. It thus seeks to promote women, without discrimination, in order to enable them to take up senior positions and to develop their skills.

Pursuant to the provisions of Article 8 of the AFEP-MEDEF Corporate Governance Code, by recommendation of the General Management and after examination by the HR, Compensation and CSR Committee, the Board of Directors, at its meeting of December 14, 2022, determined the gender diversity policy of its governing bodies according to the following detail:

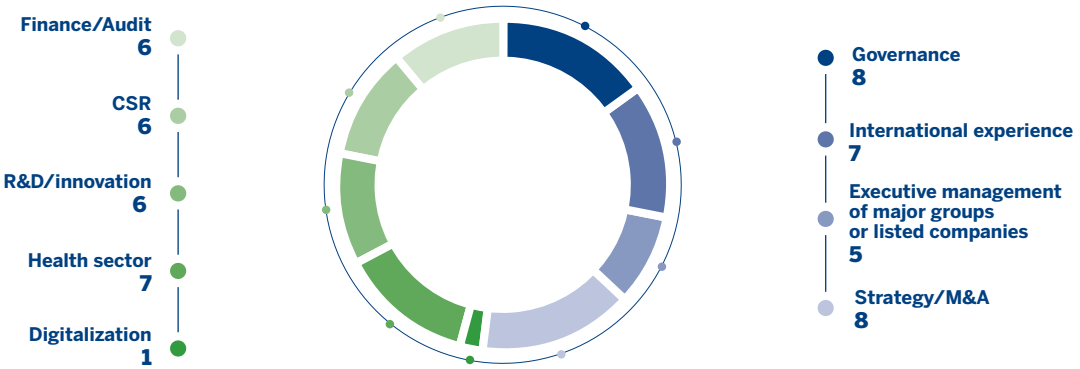
- selected scope: the scope of governing bodies selected is the Executive Committee, whose composition and duties appear in § 4.2.1;
- initial assessment at January 31, 2023: the percentage of women on the Executive Committee was 22.22% (two women and seven men);
- goals set and timeframe:
  - December 31, 2025: achieve 30% of women on the Executive Committee,
  - December 31, 2029: achieve 40% of women on the Executive Committee,
  - as of 2030: sustain diversity, maintaining a minimum representation of women of 40% on the Executive Committee;
- procedures for implementation: for several years, bioMérieux has worked to increase the number of women in management, which should facilitate achieving the goals set forth above. Workplace equality among women and men is an integral part of bioMérieux's policy and is one of the levers that will enable the gender diversity policy supported by bioMérieux for many years to be enhanced. Moreover, the Executive Committee will be renewed as a priority through the appointment of women until the objectives have been achieved, unless the skills required do not allow it. Achieving these goals will also be supported by reinforcing the gender diversity of talent pools and in the overall N-1 positions of the Executive Committee in order to ensure the presence of a candidate of each gender when considering succession plans for Executive Committee members.

The Board of Directors had taken note of the gender diversity goals proposed as well as the procedures for implementing them (action plan and timeframe). At the meeting of December 17, 2024, the Board of Directors monitored the attainment of the goals set and reviewed the progress and achievement of the results obtained in the fiscal year.

At December 31, 2024, the percentage of women on the Executive Committee was 44.44% (four women and five men) versus 33.3%, at December 31, 2023 (three women and six men); this is in line with the goal set for December 31, 2025, of 30% women on the Executive Committee.

The Company also supports the balanced representation of women and men in its senior management posts. The goal for 2023, set in 2020, was for women to represent around 40% of bioMérieux employees in the most senior positions (levels 1 to 6, 10% of the headcount) in France, compared with the starting point of around 35% in 2020. At the end of 2023, the target had been met and actually surpassed at around 44%. At December 31, 2024, women account for around 45% of bioMérieux employees in the most senior positions.

SKILLS AND EXPERTISE OF MEMBERS OF THE BOARD OF DIRECTORS AT DECEMBER 31, 2024



4.2.6.4 Work of the Board of Directors

During the previous fiscal year, the Company's Board of Directors met five times.

Topics	Agenda items
Financial management	• approval of the parent company financial statements and the consolidated financial statements; approval of the related press releases; preparation of the Annual General Meeting and approval of the various reports required by law;
	• approval of the budget and monitoring of its implementation quarterly; review of the progress of the Company's operations;
	• approval of the delegation of authority to the Chairman of the Board of Directors for 2025, with respect to sureties, endorsements and guarantees;
Corporate governance	• approval of the appointment of new directors, review of the terms of office of directors coming to an end and recommendation to renew the terms of office;
	• review of the reports and recommendations, if any, of its committees;
	• evaluation of the independence of the directors, the potential conflicts of interest and the effective contribution of each of the directors; definition of a diversity policy for the Board of Directors and management bodies;
	• review of the Audit Committee's assessment of current agreements;
	• training in the new provisions arising from the Corporate Sustainability Reporting Directive (CSRD);
Monitoring the Group's strategic guidelines, its activities and operations	• review of presentations made by some members of the Company's Executive Committee; review of the Company's major projects;
	• approval of the objectives of the strategic plan;
	• review and approval, where applicable, of the business development opportunities;
	• approval of the creation of a new subsidiary;
	• examination of the anti-corruption measures and analysis of the ethics and compliance actions implemented;
CSR	• determination of the multi-year CSR strategic guidelines in accordance with the new requirements of the CSRD, and establishment of specific climate goals for different time horizons;
	• assignment of CSRD-related duties to the Board and the committees;
	• discussion of the Company's policy in terms of equality and equal pay in the workplace;
Compensation	• free share grants to some Group employees; decision on free share grants;
	• approval of the principles and criteria to determine the compensation of the executive corporate officers for the 2024 fiscal year (Say on Pay *ex ante*) and the compensation of corporate officers for the previous fiscal year (Say on Pay *ex post*);
Miscellaneous	• implementation of the share buyback program;
	• review of changes to ethics and compliance regulations;
	• amendment of the Board charter.

4.2.6.5 Assessment of the practices of the Board of Directors and its special committees

The Board of Directors carries out a formal evaluation of its operations by means of a questionnaire and, in accordance with its Charter, devotes an item on its agenda once a year to a debate on its operations, in particular in order to (i) evaluate the quality, preparation and effectiveness of the Board and its committees' deliberations, (ii) assess the Board of Directors' and its committees' in the performance of their duties, (iii) analyze the reasons for any shortcomings as perceived by the Chairman, directors or shareholders, and (iv) analyze the independence criteria applicable to directors.

Following a recommendation by the HR, Compensation and CSR Committee, the Board worked with an external consultant for the first time to carry out the standardized assessment of its practices in respect of 2024.

Procedure for assessing the Board of Directors and its committees

The procedures for each type of internal and external assessment are presented in the table below:

	Conduct an internal assessment	Conduct an external assessment
Launch the assessment process	Prepare the assessment and devise the assessment process	Select an independent external consultant and devise the assessment process
Assessment procedures	Send a written questionnaire to the directors	External consultant sends the directors a written questionnaire and then holds individual meetings between the external consultant and the directors, based on the responses to the questionnaire
Compilation	Results are compiled and presented to the HR, Compensation and CSR Committee so it can develop any necessary recommendations	External consultant compiles results to present them to the HR, Compensation and CSR Committee so it can develop any necessary recommendations
Presentation and action plan	Results of the assessment are presented to the HR, Compensation and CSR Committee, recommendations are drawn up for the Board of Directors, results are discussed, potential recommendations and action plans are approved	

Methodology of the assessment completed in respect of 2024

- A draft electronic questionnaire, tailored to the Board and its committees, was drawn up and sent to all the members.
- The external consultant analyzed the questionnaire responses in order to develop an interview guide compatible with the results and to prepare for the interviews with each director.
- The consultant then held individual meetings with the Chairman of the Board of Directors, the directors, the Advisory Board member, the Chief Executive Officer and the Secretary of the Board of Directors.
- The assessment report was presented at the HR, Compensation and CSR Committee meeting on March 4, 2025, and was then presented and discussed at the Board of Directors meeting on March 6, 2025.

Conclusion of the assessment for 2024

The members of the Board of Directors were very satisfied with how it functions, the commitment of each of its members, the group dynamic, the collegiality and its diversity. The directors particularly were appreciative of the transition, which was described as smooth and well executed, as well as the changes that had accompanied the separation of the roles of Chairman and Chief Executive Officer. Other sources of satisfaction included interaction with executive teams, the Chairman's management of the Board and the extensive work carried out by the specialist committees. The Board of Directors also appreciates the transparency of the executive team, which allows for open and constructive discussions. The Board's abilities in its capacity as a challenger of General Management was also highlighted. The matters falling within the Board of Directors' remit are considered as being handled at the right hierarchical level. In particular, this annual assessment highlighted the new governance structure, the group dynamic, the appropriate size of the Board, its alignment with the Company's strategy and the quality of documentation provided. Recommendations were also made to share summaries of presentations, make meetings longer and even organize a strategic seminar.

4.2.6.6 Meeting between independent directors

Since 2018, the Company has organized an annual meeting of independent directors. These meetings may be held at any time at the request of the directors concerned.

4.2.6.7 Practices and work of the committees of the Board of Directors

The Board of Directors' internal rules provide that the Board of Directors may set up one or more permanent or temporary committees to help it accomplish its work and contribute effectively to the preparation of its decisions.

The committees are in charge of examining issues referred to them by the Board of Directors or its Chairman, preparing the Board of Directors' work on these issues, and reporting their findings to the Board of Directors in the form of reports, proposals, communications or recommendations. They can also bring in external consultants when necessary.

The committees act in an advisory capacity. The Board of Directors determines at its own discretion how to follow up on the findings reported by the committees. The directors remain free to vote as they choose and are not bound by the committees' studies, investigations or reports, nor by any recommendations they may issue.

At December 31, 2024, the Company's Board of Directors has three committees: the Audit Committee, the HR, Compensation and CSR Committee, and the Strategy Committee, as described below. The Audit Committee and the HR, Compensation and CSR Committee met twice in 2024 to discuss topics related to the CSRD and the sustainability report.

Audit Committee

Composition

The Audit Committee has members appointed by the Board of Directors from among its members who are not members of the Company's Management. At December 31, 2024, the Audit Committee is composed as follows:

2024 DATA		List of members	Attendance
3 members	8 meetings*	Harold Boël (Chairman)	87.5%
		Until May 2024, Philippe Archinard	100%
		Fanny Letier – independent director	87.5%
		Since May 2024, Viviane Monges – independent director	100%

* *Including two joint meetings with the HR, Compensation and CSR Committee.*

Practices – Missions

The Audit Committee meets as often as it deems necessary and at least twice a year, before the review by the Board of Directors of the annual and interim financial statements. The Audit Committee appoints a Chairman from among its members, who holds a directorship but no management or other position as corporate officer within the Company or the Group. Depending on the points on its agenda, the Audit Committee invites members of the Finance, Legal, Intellectual Property and Compliance departments, Internal audit, Relations or the Statutory Auditors and exceptionally General Management, to its meetings. External experts may be called upon if necessary. In consultation with the Chairman of the Board of Directors, the Audit Committee is provided with all of the resources it considers necessary to properly perform its duties.

Pursuant to the Board of Directors' internal rules, the Audit Committee's duties are to assist the Board of Directors. It is primarily responsible for (i) ensuring the monitoring of the preparation of accounting and financial information, and of non-financial information related to corporate social responsibility, (ii) ensuring the effectiveness of internal control and risk management systems as well as the internal audit, (iii) making a recommendation on the Statutory Auditors proposed for appointment by the Annual General Meeting, (iv) monitoring the Statutory Auditors' performance of their duties, (v) monitoring the independence of the Statutory Auditors, (vi) approving the provision of services other than the statutory audit, and (vii) reviewing the draft financial press releases in particular relating to the interim financial statements and quarterly sales.

With regard to sustainability, the Audit Committee is also responsible for (i) providing the Board of Directors with a recommendation on the choice of a sustainability reporting auditor (independent third party or Statutory Auditors), adhering to the legally required skills and independence criteria, (ii) verifying the integrity of the sustainability information and reviewing the report given to the shareholders when this report must be submitted for the approval of the Board of Directors, (iii) supervising the consideration of sustainability matters in the existing management systems, deciding on the tolerance level for sustainability impacts and risks, and assessing their impact on the business strategy, and (iv) sharing with the Board of Directors information conducive to strategic decision-making on sustainability, using management tools.

The Audit Committee must ensure that the General Management has the resources to identify and manage the economic, financial and legal risks related to sustainability that the Group faces as part of its routine or non-recurring operations in both France and abroad.

The Audit Committee meets between one and four days before the Board of Directors' meeting held to approve the annual and interim financial statements and prepares a systematic report on its meeting. The Audit Committee met eight times in 2024, including two joint meetings with the HR, Compensation and CSR Committee to discuss topics related to the CSRD.

Topics	Main work of the Audit Committee in 2024
Process for preparing financial, non-financial and accounting information	• examination of the annual and interim financial statements, including the notes thereto and the year-end accounting options and off-balance sheet commitments as well as the scope of the consolidated companies;
	• review of the press releases for the annual and interim financial statements as well as the quarterly sales;
	• review of the budget preparation framework;
	• examination of the Company's foreign exchange policy and its implementation;
	• examination of the double materiality matrix;
	• examination of the work and additional verifications completed, analysis of the non-material accounting impacts of these verifications on the interim financial statements and inclusion in the results published on the US business activities for the closing at June 30, 2024;
Internal control and risk management	• review of the internal audit reports, of the results of internal audit missions, and of the action plan for the current year;
	• monitoring and review of the implementation of the action plan for the Sapin II Law and General Data Protection Regulation;
	• review of the Company's insurance program and of updates to the risk map, including financial and non-financial risks and the methodology used;
	• monitoring of the implementation of actions to strengthen internal control in the United States;
Miscellaneous	• examination of the Universal Registration Document;
	• review of current agreements within the framework of the delegation of authority received from the Board of Directors;
	• pre-approval of the services performed by the Statutory Auditors other than the certification of the financial statements and approval, on a case-by-case basis, of specific assignments;
	• monitoring of regulatory and accounting changes;
	• review of the tax policy;
	• review of the strategic plan.

The Statutory Auditors issued a detailed report on their audit engagement relating to the annual and interim financial statements and on auditor independence, and regularly informed the Audit Committee of changes in accounting rules and legal regulations.

The Statutory Auditors also held private discussions with the members of the Audit Committee.

HR, Compensation and CSR Committee

Composition

The HR, Compensation and CSR Committee, as of December 31, 2024, is composed as follows:

2024 DATA		List of members	Attendance
4 members	6 meetings*	Fanny Letier (Chair) – independent director	100%
		Until May 2024, Jean-Luc Bélingard	100%
		Marie-Hélène Habert-Dassault, representative of Groupe Industriel Marcel Dassault	100%
		Since May 2024, Marie-Paule Kieny – independent director	100%
		Sylvain Orenga – director representing employees	100%

* *Including two joint meetings with the Audit Committee.*

Practices – Missions

The HR, Compensation and CSR Committee meets at least once a year. Meetings are called by the Chairman of the Board of Directors.

With respect to appointments, the committee is responsible for making recommendations on the composition of the Board after considering all relevant information prior to making a decision: desirable balance in Board membership to reflect the Company's shareholding structure, identifying and evaluating possible candidates, and renewal or non-renewal of terms of office. In particular, the committee defines and implements the procedure for selecting future independent directors and reviews potential candidates before any action is taken in their regard.

The committee must establish a succession plan for executive corporate officers to fill any unforeseen vacancy. The committee reviews the succession plan for all of the Company's key positions on an annual basis; the Chairman and the Chief Executive Officer may participate in discussions with the committee.

With respect to the compensation, the committee is primarily responsible for (i) making recommendations to the Board of Directors concerning fixed and variable compensation, supplementary and specific pension and personal protection plans, benefits-in-kind and other financial benefits to which the Chairman of the Board of Directors and the Chief Executive Officer may be entitled; (ii) recommending to the Board an overall amount of directors' fees, as well as rules governing the distribution of such fees and the individual amounts payable to each director based on their attendance record at Board meetings and committee meetings; and (iii) where applicable, proposing to the Board of Directors the rules governing the variable portion of corporate officers' compensation and ensuring that these rules are applied. The HR, Compensation and CSR Committee is also informed of the compensation policy applicable to the main non-corporate officers.

With respect to stock options and free share grants, where appropriate, the committee submits to the Board of Directors its observations regarding the Company stock option and free share plans proposed by the Chairman of the Board of Directors, and makes recommendations on the different categories of beneficiaries. The options or free shares granted to corporate officers are examined on a case-by-case basis by the committee.

Regarding CSR, the committee is responsible for ensuring that the Company complies with the requirements set forth in the new directive 2022/2464 Corporate Sustainability Reporting Directive (CSRD) applicable as of January 1, 2024, and that these requirements are incorporated into the Company's strategy. The committee draws up a recommendation for the Board of Directors on sustainability guidelines, objectives and trajectories. In reviewing the compensation of executives, the committee includes sustainability in its analysis and recommendations.

The HR, Compensation and CSR Committee met six times in 2024, including two joint meetings with the Audit Committee to discuss topics related to the CSRD.

Topics	Main work of the HR, Compensation and CSR Committee in 2024
Governance	• review of the composition of the Board of Directors, especially the terms of office up for renewal and applications for the appointment of a new director, was submitted to the 2024 Annual General Meeting;
	• review of the succession plans for key positions and executive corporate officers;
	• review of the independence of directors;
	• review of the diversity policy of the Board of Directors and the Executive Committee;
	• preparation of the summary of the responses relating to the evaluation of the Board of Directors as well as the directors' self-evaluation and formulation of recommendations in this regard;
	• review of the answers provided by the directors to the annual questionnaire for identifying and preventing conflicts of interest;
	• launch of the external assessment of the practices of the Board of Directors and the committees;
Compensation	• review of the policy on the compensation of corporate officers, namely the Chairman of the Board of Directors, the Chief Executive Officer and the directors, as well as the ex post compensation elements;
CSR	• review of the requirements of the new CSRD directive and determination and monitoring of multi-year CSR strategic guidelines;
	• review of the Company's policy in terms of gender equality and equal pay in the workplace.

In addition, other topics were discussed and approved, as required, by the committee, such as annual salary negotiations, the compensation policy for members of the Executive Committee and the policy applied to all employees in the Group (approval of the application of a 120% multiplier to 2023 variable compensation and approval of the variable compensation matrix applicable to employees for fiscal year 2024), the amount of 2023 profit-sharing, the implementation of free share grant plans, the approval of performance criteria for free shares, the policy implemented for identified talent pools and the Gender Equality Index.

In accordance with its operating rules, the Strategy Committee reports to the Board of Directors regarding the performance of its tasks and will provide any observations it deems useful.

The Strategy Committee

Composition

The Strategy Committee, created in 2017, is composed of at least three members appointed by the Board of Directors from among its members. A Chairman ensures the proper operation of the committee.

As of December 31, 2024, all the directors were members of the Strategy Committee.

2024 DATA		List of members	Attendance
9 members	1 meeting	Jean-Luc Bélingard (Chairman)	100%
		Alexandre Mérieux	100%
		Philippe Archinard	100%
		Harold Boël	100%
		Marie-Hélène Habert-Dassault, permanent representative of Groupe Industriel Marcel Dassault	100%
		Marie-Paule Kieny	100%
		Fanny Letier	100%
		Viviane Monges	100%
		Sylvain Orenga	100%

Practices – Missions

The Committee meets as often as it deems necessary and at least once a year, when convened by the Chairman. The committee may invite members of the Company's management and may also call upon external experts.

The Strategy Committee's purpose is to discuss the main strategic topics with General Management, particularly changes in the technological, medical and market environments, and to guide the strategic choices of the Company, both in terms of technologies and its business model.

The Committee met once in 2024, to discuss the Company's strategic plan.

In accordance with its operating rules, the Strategy Committee reports to the Board of Directors regarding the performance of its tasks and provides any observations it deems useful.

4.3 Compensation of corporate officers

The information and tables in this chapter were prepared in accordance with Order No. 2019-1234 of November 27, 2019, relative to the compensation of corporate officers of listed companies, supplemented by Decree 2019-1235 of the same date transposing the Shareholders' Rights Directive 2 (SRD 2).

They are also compliant with the AFEP-MEDEF Corporate Governance Code and its user guide, and comply with AMF Recommendation 2012-02 (updated on July 28, 2023), "Corporate governance and executive compensation in companies referring to the AFEP-MEDEF code – Consolidated presentation of the recommendations contained in the AMF annual reports" and AMF Recommendation 2021-02 "Guide for the preparation of Universal Registration Documents."

This chapter specifies:

- the policy on the compensation of corporate officers of the Company for the 2025 fiscal year;
- the fixed, variable and exceptional elements composing the total compensation and benefits of any kind paid during the previous fiscal year or allocated pursuant to the same year to the corporate officers.

This chapter incorporates the provisions of Articles L. 22–10–8, L. 22–10–9, L. 22–10–14 and L. 22–-10–34 of the French Commercial Code and is included in the report on Corporate Governance mentioned in Article L. 225–37 of the French Commercial Code. These principles were decided by the Board of Directors at its meeting on March 6, 2025, upon the recommendation of the HR, Compensation and CSR Committee, and will be voted on during the Annual General Meeting of May 15, 2025.

On the publication date of this Universal Registration Document, the executive corporate officers are:

- Alexandre Mérieux, Chairman of the Board of Directors;
- Pierre Boulud, Chief Executive Officer.

The term of office of the Chairman of the Board of Directors is four years, renewable, corresponding to the duration of his term office as director.

The term of office of the Chief Executive Officer has been set by the Board of Directors starting on July 1, 2023 and ending following the Annual General Meeting called to approve the financial statements for the 2025 fiscal year. Pierre Boulud's employment contract was suspended as a result of his appointment as Chief Executive Officer taking into account the following factors: seniority in the Company (2016), advantage for the Company (because the suspension makes it possible to set the terms and conditions of return in the event of a resumption of paid employment at the end of the corporate office; this is a way to attract talent to the senior positions of the General Management as it allows such talent to retain the rights and benefits gained due to their seniority and prior status), time saved by avoiding processing the dismissal or termination of the contract by the accounting and HR departments. This suspended contract is a permanent contract under French law, and provides for a three-month notice period.

All corporate offices may be revoked *ad nutum* by the Company's shareholders, and also by the Board of Directors.

4.3.1 2025 Compensation policy – *ex ante* voting

4.3.1.1 General description

Upon a recommendation from the HR, Compensation and CSR Committee, the Board of Directors proposes a policy on the compensation of corporate officers (the "Policy") that is compliant with the Corporate interest of the Company, which contributes to its sustainability and fits within its commercial strategy.

Principles of the compensation policy for members of the Board of Directors

The compensation of directors consists of a fixed portion and a variable portion that takes into account their actual presence at Board and committee meetings. The variable portion linked to the rate of attendance at or participation in the Board of Directors or a Committee outweighs the fixed portion.

This compensation encourages directors to invest in the Company's strategy. The compensation package allocated to directors is also reviewed periodically to take into account the evolution of the composition of the Board as well as the level of compensation applied in comparable companies.

Principles of the compensation policy for executive corporate officers

The compensation policy for executive corporate officers necessarily takes into account the Company's strategy and short and long-term performance. The fixed compensation portion is reviewed only occasionally, to ensure that it is consistent with the Company's performance and developments. The Company is attentive to the adequacy of the terms and conditions of compensation of its employees and those of its executive corporate officers.

Thus, to define the Policy, the Board of Directors takes into account:

- the Company's interest and strategy;
- the performance and development of the Company and the executive, where applicable, on an annual and multi-annual basis;
- the compensation policy for all the Group's executive directors;
- the compensation paid directly by Institut Mérieux, if any;
- analysis of market practices which allow to compare the level and structure of compensation for corporate officers and executive corporate officers with other SBF 120 companies of a similar size (compensation level and trends, respective position and weight of each component of compensation) and in international companies operating in similar businesses; and
- if applicable, specific situations that may give rise in exceptional circumstances to extraordinary compensation.

This policy and these elements are analyzed and reviewed every year by the HR, Compensation and CSR Committee. The committee makes its recommendations to the Board of Directors, which debates them in meetings, then determines the terms of the Policy. Any proposed modification is examined by the HR, Compensation and CSR Committee, and then submitted for approval to the Board of Directors. Executive corporate officers do not participate in the discussions and evaluation of their performance, and leave the meeting, if applicable, in order to avoid any risk of a conflict of interest.

Except in the case of provisions to the contrary, the Policy is applicable to all executive corporate officers, whether they are reappointed during the year or newly appointed.

The general principles of the compensation policy, as discussed in this section, are unchanged relative to those presented and approved by the Annual General Meeting of May 23, 2024.

Finally, the Board of Directors may, exceptionally, deviate from the Policy in the event of a change in the Company's organization or governance.

4.3.1.2 Components of the fixed and variable compensation of corporate officers for the 2025 fiscal year

4.3.1.2.1 Compensation allocated to directors

Upon a recommendation from the HR, Compensation and CSR Committee, the Board of Directors proposes to the Annual General Meeting the overall budget for the compensation allocated to directors.

The maximum amount of compensation allocated to directors will be €600,000 a year in accordance with the 11th resolution approved by the Annual General Meeting of May 23, 2024, and will remain unchanged in 2025.

Please note that the amount proposed is the maximum annual budget, which is not necessarily used in full, insofar as the compensation actually paid takes into account the composition of the Board and its committees, as well as the number of meetings and the attendance rate of directors.

On December 15, 2017, the Board of Directors set the rules on the breakdown of compensation allocated to directors. During the meeting on September 3, 2019, the Board of Directors decided to no longer compensate directors for their participation in Strategy Committee meetings. These decisions follow the recommendations of the HR, Compensation and CSR Committee. During the meeting of March 13, 2024, the Board of Directors, on the recommendation of the HR, Compensation and CSR Committee, decided to submit a resolution to the 2024 Annual General Meeting, under Say on Pay ex ante, regarding alignment with the Audit Committee of the amount of the variable portion of compensation paid to the members of the HR, Compensation and CSR Committee, i.e. a variable portion of €4,000 per meeting (versus €3,000 currently). The fixed portion of €2,000 remains unchanged.

For 2024, and since the approval of the resolution submitted to the Annual General Meeting of May 23, 2024, on Say on Pay *ex ante*, the compensation allocated to directors is broken down as follows:

In euros	**Annual fixed amount[(a)]**	**Variable amount** *(per meeting and per director)*
Board of Directors	5,000	5,000
Audit Committee	2,000	4,000
HR, Compensation and CSR Committee	2,000	4,000
Strategy Committee		No compensation

(a) Calculated pro rata to the number of months in office of the directors.

In accordance with the AFEP-MEDEF Corporate Governance Code, the variable portion linked to directors' rate of attendance or participation on the Board of Directors or a committee is greater than the fixed portion. The two joint meetings of the Audit Committee and the HR, Compensation and CSR Committee were recognized as respective committee meetings to determine the rate of attendance and the compensation to allocate to the directors who participated in them.

4.3.1.2.2 Compensation of executive corporate officers

General principles

The HR, Compensation and CSR Committee and the Board of Directors analyze the overall compensation for executive corporate officers by taking into account all of the components:

- fixed portion;
- annual variable portion;
- deferred variable portion;
- multi-annual variable portion;
- if applicable, extraordinary compensation;
- entirely conditional stock option plans and performance shares;
- compensation allocated to directors;
- benefits-in-kind;
- termination benefits;
- non-compete clause; and
- supplementary pensions.

Furthermore, the HR, Compensation and CSR Committee and the Board of Directors have decided that no additional compensation will be paid by Group subsidiaries other than compensation allocated to directors.

Fixed compensation

Fixed compensation for executive corporate officers is determined by taking into account the level and difficulty of responsibilities, experience in the function and area of the Company's business, seniority in the Group and practices in force in groups or companies of a similar size.

Fixed compensation may only be reviewed at fairly long intervals – in theory every two or three years – excluding the overall wage review for all Company employees and barring exceptional events.

In addition to their functions within the Company, the executive corporate officers can exercise functions within Institut Mérieux, for which they may be paid under the terms of an employment contract or mandate. This compensation is not rebilled to bioMérieux. The compensation paid directly by Institut Mérieux is therefore excluded from the Annual General Meeting's vote. A breakdown can be found in § 4.3.3 of this document.

Annual fixed compensation *(gross amounts)*	**2024 (since July 1, 2023)**	**Fixed compensation which will be submitted to the Annual General Meeting on May 15, 2025**
Alexandre Mérieux	€600,000	€600,000
In his capacity as Chairman of the Board of Directors		No change in fixed compensation
Pierre Boulud	€700,000	€770,000
In his capacity as Chief Executive Officer		From July 1, 2025, a 10% increase justified by changes in the practices observed in companies of comparable sizes and by experience and performance in the position.

For 2025, the Board of Directors, on the recommendation of the HR, Compensation and CSR Committee, will propose to the Annual General Meeting that it approve the amount of fixed compensation of two executive corporate officers in accordance with the data appearing in the tables above.

Annual variable compensation

Principle applied in the Company

The principle of variable compensation applicable in the Company is as follows:

- the variable portion corresponds to the annual base salary at December 31 (bioMérieux) multiplied by the theoretical target for the variable portion multiplied by the percentage of individual and collective targets met multiplied by the Company multiplier coefficient;
- this theoretical variable portion depends on the employee's classification level. The achievement of individual and collective targets is capped at 150% of the achievement;
- each Group employee defines its objectives with their manager;
- the Company's multiplier coefficient, applicable to all employees (excluding sales forces and special cases) is defined using a formula drawn up each year. This formula incorporates the change in contributive operating income for the fiscal year ended, and non-financial performance objectives defined each year. These objectives are announced by the Company at the beginning of the fiscal year. The achievement of the final result relative to the objectives defines the percentage of the applicable multiplier coefficient.

Corporate officers' variable compensation is subject to the same ceilings and mechanisms as for all employees.

Specific application to executive corporate officers

Upon recommendation of the HR, Compensation and CSR Committee, the Board of Directors has determined a theoretical target for the Chief Executive Officer's variable portion: he has a variable portion target of 100% of his fixed compensation. The individual objective achievement rate (150% maximum) and multiplier coefficient (150% maximum) ceilings are the same as for all other team members.

The Chairman of the Board of Directors does not receive variable compensation.

The Chief Executive Officer's objectives are then set for the current fiscal year. These objectives take into account the performance criteria selected based on the Company's strategy.

They comprise quantitative, qualitative and CSR objectives which are reviewed each year and defined according to the strategic priorities set for the Group. They are defined by the Board of Directors and are detailed below for the fiscal year 2025.

Variable compensation is calculated as follows:

Annual bioMérieux base salary as at December 31 x theoretical target for the variable portion x individual achievement rate percentage x Company multiplier coefficient.

The extent to which the objectives have been met (achievement rate) and the amount of variable compensation will be determined by the Board of Directors based on a recommendation of the HR, Compensation and CSR Committee during the meeting to be held to approve the financial statements for the fiscal year.

The Chief Executive Officer is not present when the Board of Directors discusses his performance.

The Company does not foresee any cases in which the variable compensation must be returned.

Chief Executive Officer

The annual variable target for the Chief Executive Officer is 100% of his fixed compensation. In 2025, the objectives will be as follows:

- the financial objectives represent 40% of the variable target. They consist of economic and financial performance objectives in accordance with communications issued by the Company (20% CEBIT, 10% sales, 10% free cash flow);
- the qualitative objectives represent 40% of the variable target. They are made up of (i) 20% objectives linked to the Company priorities for 2025, (ii) 10% client satisfaction objectives, and (iii) 10% risk control;
- the CSR objectives represent 20% of the variable target. They are made up of criteria related to (i) scopes 1, 2 & 3 CO_2 reduction objectives, (ii) objectives related to diversity in corporate leadership positions, and (iii) objectives related to employee safety and well-being.

The Company decided not to disclose the details on some criteria for confidentiality reasons.

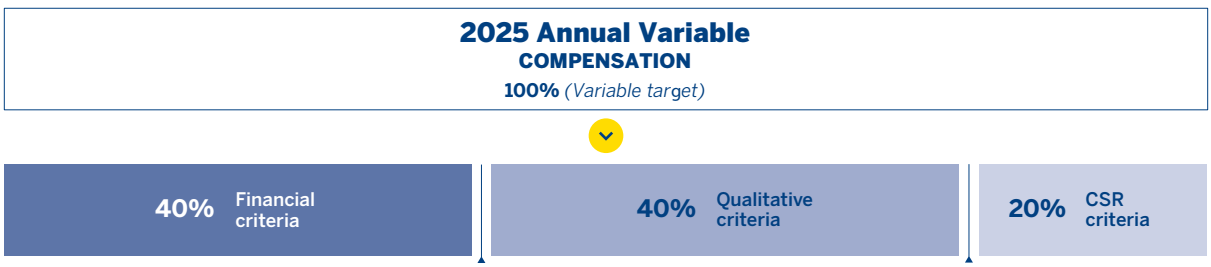
The details of the objectives set for 2025 are provided below:

Financial criteria	Weight
CEBIT*: actual vs budgeted	20%
Sales: actual vs budgeted	10%
Free cash flow: actual vs budgeted	10%
Sub-total	**40%**

Qualitative criteria	Weight
Company priorities for 2025	20%
Customer satisfaction	10%
Risk control	10%
Sub-total	**40%**

CSR criteria	2025 objectives	Weight
Reducing scopes 1 & 2 CO_2 emissions	-20% vs 2019	20%
Reducing scope 3 CO_2 emissions	Science-Based Target initiative (SBTi) validation Scope 3 trajectory	
Diversity in corporate leadership positions	40% women 35% international profiles	
Employee safety and well-being	Total Recordable Injury Rate (TRIR) < or = 2024	
Sub-total		**20%**
TOTAL		**100%**

* *on a like-for-like and constant basis.*



Deferred variable compensation

The Board of Directors may decide upon a deferred variable compensation component that is based on qualitative and quantitative criteria and subject to continued employment by the Company. In 2025, no deferred variable compensation will be offered to the Chairman of the Board of Directors or to the Chief Executive Officer.

Multi-year variable compensation

Multi-year variable compensation may be granted to executive corporate officers. In 2025, no variable multi-year compensation will be offered to the Chairman of the Board of Directors or to the Chief Executive Officer.

Extraordinary compensation

Executive corporate officers may benefit from extraordinary compensation in the event of specific performance or the particularly successful implementation of certain projects by these executives. In 2025, no extraordinary compensation will be offered to the Chairman of the Board of Directors or to the Chief Executive Officer.

Stock option plans and performance shares

General principles

The level of shares awarded takes into account all of the elements used to determine the executive corporate officers' compensation as well as the market practices adopted by comparable listed companies.

Generally speaking, the respective proportion of stock options and performance shares awarded varies in line with the degree of responsibility and performance of the beneficiaries, with the proportion of stock options and performance shares increasing with the beneficiary's degree of responsibility and performance.

The value of any share-based payment is limited to one year of fixed and target variable compensation, i.e. the compensation received when a beneficiary's performance is strictly in line with the objectives set. The total amount of annual awards to corporate officers must not exceed 2.5% of the total compensation pool approved by the Annual General Meeting for stock option and free share grants within the Group, or 5% of the annual total award (calculated where applicable in equivalent stock options when combined with stock option and performance share grants).

The number of ordinary shares that may be awarded to the Company's executive corporate officers at each grant decision by the Board of Directors may not represent more than 1% of the Company's share capital (i.e., 1,183,612 shares), as recognized on the date of said decision by the Board of Directors to grant the shares. This ceiling is offset against the total ceiling of 15% of the share capital that may be granted in accordance with the Annual General Meeting resolution.

Balance and proportionality

The conditions for the award and exercise of stock options and for the award and vesting of performance shares for executive corporate officers are contingent on demanding and appropriate internal and/or external performance criteria, which must be met over several consecutive years. The share-based payment plan formally states that executive corporate officers must be employed by the Group at the end of the vesting period in order to exercise their stock options or for their performance shares to vest.

Total stock option and performance share awards represent a low percentage of capital.

Mandatory holding period ("lock-up") for shares awarded by the Company

In accordance with French law and with the AFEP-MEDEF Corporate Governance Code, the Board of Directors sets the number of shares that corporate officers are required to hold as registered shares:

- for performance shares, executive corporate officers must hold a number of shares equal to 40% of the performance shares, which will ultimately be awarded upon expiration of the vesting period (i) subject to a continuous employment condition, and (ii) subject to performance criteria;
- for stock options, executive corporate officers must hold a number of shares resulting from each exercise of options equal to 40% of the theoretical net capital gain (after tax and social security levies) calculated at the option exercise date.

The mandatory holding requirement will cease to apply three years after the award or at the end of the corporate officer's term of office.

Given the restrictive holding requirement set, it was not considered appropriate to require the executive corporate officers to purchase a specific quantity of shares in the Company when their performance shares become available, as recommended by the AFEP-MEDEF Corporate Governance Code.

The executive corporate officers are required to hold their shares in registered form, whether they are subject to the holding requirement or not.

Moreover, the laws and internal rules of conduct of the Group, seeking to prevent insider trading and misconduct, forbid any transaction, for their own account or for that of a third party, during periods known as "blackout periods." Each year, the schedule for these mandatory blackout periods is updated according to current guidelines. During authorized trading periods, the Legal Department should be consulted in the event of any doubt about a possible transaction, in accordance with the Stock Market Code of Conduct. In accordance with the AFEP-MEDEF Corporate Governance Code, executive corporate officers may not exercise the stock options allocated to them during these closed periods, even when the exercise of options is not followed by a sale of shares.

The directors' free share grant plans, like all of those implemented within the Company, expressly state that it is prohibited to executive corporate officers to perform financial transactions that would have the effect of hedging the risk inherent to these shares. The ban applies for the whole vesting period and, if relevant, any lock-up period.

In 2025, no stock options or performance shares will be granted to the Chairman of the Board of Directors. The Chief Executive Officer may benefit from a target free share grant representing the equivalent of 125% of his fixed annual compensation on the grant date. This target is linked to the achievement at 100% of the strategic objectives during the vesting period (financial and non-financial criteria). Continuous employment is a condition for delivery but is not a performance criterion. As well as these shares, he may be given an additional target grant linked to the Company's GO•28 strategic plan in September 2025, as is the case for a selection of the organization's key leaders. For the Chief Executive Officer, this grant will represent the equivalent of 10 to 20% of his fixed annual compensation on the grant date. This target is linked to the achievement at 100% of the strategic objectives during the vesting period (financial criteria). Continuous employment is a condition for delivery but is not a performance criterion.

Supplementary pensions

Supplementary pensions for executives are the same as for Company managers, i.e. a "*PER Entreprise*" defined contribution plan.

Benefits-in-kind

The Chairman of the Board of Directors receives a company car provided by Institut Mérieux, and not reinvoiced to bioMérieux. This component is therefore excluded from the 2025 Annual General Meeting's vote.

The Chief Executive Officer receives a company car provided by bioMérieux and therefore subject to a vote at the 2025 Annual General Meeting.

Termination benefits

The Board of Directors may decide to allocate termination benefits according to market conditions and according to the rules of the AFEP-MEDEF Corporate Governance Code.

The Chairman of the Board of Directors and the Chief Executive Officer do not receive termination benefits.

Non-compete clause

The purpose of entering into a non-complete clause is to restrict an executive corporate officer's freedom to carry out their duties for a competitor. It is an arrangement to protect the company which justifies a financial consideration for the above-mentioned officer.

The Chairman of the Board of Directors is not subject to a non-compete clause.

The Chief Executive Officer is subject to a non-compete clause that prohibits him from (i) directly or indirectly performing any salaried duties, as an executive or non-executive corporate officer, and particularly from participating in a governance body (board of directors or supervisory board), in any form whatsoever, in companies in the relevant industry, (ii) directly or indirectly providing any services or serving as a consultant for companies in the relevant industry as described below, or for their executives, in any form whatsoever, (iii) entering into service in any capacity, whether for payment or not, for a competing company, and particularly any company in the relevant industry, (iv) being involved directly or indirectly, in any form whatsoever, in such a company, and (v) using, for any business activity whatsoever, a name that includes the Company's name or bears a strong resemblance to it. The term of the non-compete obligation applicable to Pierre Boulud is twelve months from the end of the last contractual relationship between Pierre Boulud and the Company

The financial consideration is the payment of compensation, for the duration of the application of the clause (12 months maximum), totaling 35% of his gross annual compensation calculated on the basis of the last 12 months preceding the termination of duties and paid in 12 equal monthly installments for the duration of its application.

The Board of Directors can unilaterally waive, completely or partially, the implementation of this clause when the director leaves the company. In accordance with the provisions of the AFEP-MEDEF Corporate Governance Code, the non-compete compensation alone, or added to any termination benefits, is not to exceed two years of annual fixed and variable compensation. This non-compete compensation is not paid if the Chief Executive Officer asserts his retirement rights and, in any event, no compensation may be paid beyond the age of 65.

4.3.2 Elements composing the total compensation and benefits of any kind paid during the 2024 fiscal year or allocated pursuant to this year to corporate officers – *ex post* voting

The paragraph below describes all of the compensation paid or allocated to corporate officers by bioMérieux or one of its subsidiaries (the "Scope"), as well as that paid by Institut Mérieux, the parent company of bioMérieux. Within the meaning of Article L. 22-10-9 of the French Commercial Code, only the compensation paid within the Scope is subject to the vote of shareholders. The other compensation is reported for purposes of transparency.

The corporate officers were the directors, Alexandre Mérieux, Chairman of the Board of Directors, and Pierre Boulud, Chief Executive Officer.

The compensation described below concerns all directors, including, if applicable, those for whom the term of office has ended, and those who are newly appointed during the 2024 fiscal year.

4.3.2.1 General policy and vote by the Annual General Meeting – overall *ex post* voting

The total compensation for 2024 described below complies with the compensation policy adopted at the Annual General Meeting of May 23, 2024.

This policy contributes to the Company's performance in the long term by associating a significant portion of the Chief Executive Officer's variable compensation with priorities such as CSR, R&D, and the completion of major transformations or external growth.

The Annual General Meeting of May 23, 2024 decided on the 2024 compensation policy – *ex ante* voting. The results of the votes are set out in the table below.

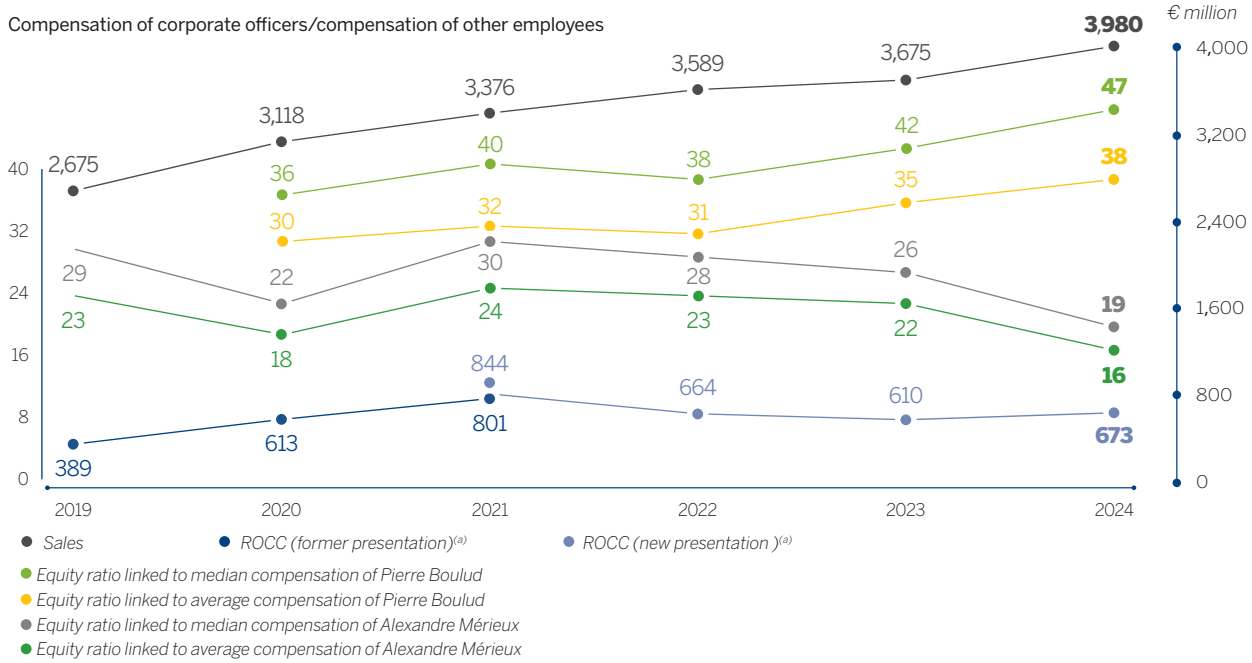
Resolutions	Policy put to vote	Percentage of votes for policy
12	Compensation of corporate officers	87.27%
13	Compensation of the Chairman of the Board of Directors	86.84%
14	Compensation of the Chief Executive Officer	87.11%
15	Compensation of directors	99.87%

The Company continues to pay particular attention to any comments from its shareholders, taking them into account where possible, with the aim of continuous development (see § 7.1). In particular, the Company has provided more details on the description of the performance criteria for the variable compensation of its executive corporate officers.

4.3.2.1.1 Equity ratios

Pursuant to Article L. 22-10-9, paragraph 6, of the French Commercial Code, information is presented below on the equity ratios between the level of compensation of executive corporate officers and the average and median compensation of the Company's employees in France.

SUMMARY OF EQUITY RATIOS



(a) Following the acquisition of Specific Diagnostics, the Company decided to change the presentation of its financial statements so that all amortization and impairment of intangible assets related to acquisitions, plus all costs related to those acquisitions, would now be grouped into a single dedicated line item in the profit & loss statement. This line is called "Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs" and sits under "Contributive operating income before non-recurring items". The data in the above table have been restated for this new rule from 2021.

SUMMARY OF COMPENSATION USED IN CALCULATING EQUITY RATIOS

	2020	2021	2022	2023	2024
Compensation of Alexandre Mérieux[a]	1,012,500	1,435,000	1,440,000	1,357,500	1,070,600[d]
Compensation of Pierre Boulud[b]	1,658,519	1,923,540[c]	1,947,867	2,297,446[e]	2,648,664[e]

(a) In his capacity as Chairman and Chief Executive Officer from December 2017, then Chairman of the Board of Directors from July 1, 2023.
(b) In his capacity as Chief Operating Officer from March 1, 2020, then Chief Executive Officer from July 1, 2023.
(c) Corrected from the figure that appears in the 2021 Universal Registration Document because of an error in calculating the value of free shares under IFRS.
(d) Amount that excludes the benefits-in-kind received in connection with the expatriation of the Chairman and Chief Executive Officer.
(e) Compensation of the Chief Operating Officer, and later Chief Executive Officer, now Chief Executive Officer that excludes the discretionary profit-sharing received in year N for N-1 because this sum was not received in his role as executive corporate officer.

	2020	2021	2022	2023	2024
Average employee compensation	55,518	59,643[a]	62,659	66,362	69,037
Median employee compensation	45,612	48,520	51,652	55,005	56,909

(a) Corrected from the figure that appears in the 2021 Universal Registration Document because of an error in calculating the value of free shares under IFRS.

The Company presents the information required in the table below in accordance with the AFEP guidelines updated in February 2021.

TABLE OF RATIOS UNDER I–6 AND 7 OF ARTICLE L. 22–10–9 OF THE FRENCH COMMERCIAL CODE

		2019	2020	2021	2022	2023	2024
Change *(as %)* in the compensation compared with the previous fiscal year							
Alexandre Mérieux		27%	-20%	42%	0%	-6%	-21%
Pierre Boulud		N/A	N/A	16%[a]	1%	18%	15%
INFORMATION ABOUT THE SCOPE OF THE LISTED COMPANY							
Change *(as %)* in average employee compensation compared with the previous fiscal year		6%	0.2%	7%	5%	6%	4%
Alexandre Mérieux	Ratio compared with average employee compensation	23	18	24	23	22	16
	Change in average ratio compared with the previous fiscal year	21%	-20%	32%	-4%	-4%	-30%
Pierre Boulud	Ratio compared with average employee compensation	N/A	30	32	31	35	38
	Change in average ratio compared with the previous fiscal year	N/A	N/A	8%	-4%	13%	10%
Change *(as %)* in median employee compensation compared with the previous fiscal year		5%	3%	6%	6%	6%	3%
Alexandre Mérieux	Ratio compared with median employee compensation	29	22	30	28	26	19
	Change in median ratio compared with the previous fiscal year	21%	-23%	33%	-6%	-7%	-28%
Pierre Boulud	Ratio compared with median employee compensation	N/A	36	40	38	42	47
	Change in median ratio compared with the previous fiscal year	N/A	N/A	9%[a]	-5%	11%	11%
PERFORMANCE OF THE COMPANY							
Sales *(in millions of euros)*		2,675	3,118	3,376	3,589	3,675	3,980
Change compared with previous fiscal year[b]		7.2%	19.7%	10.5%	0.2%	6.6%	10.3%
Previously presented contributive operating income before non-recurring items *(in millions of euros)*[c]		389	613	801	N/A	N/A	N/A
Newly presented contributive operating income before non-recurring items *(in millions of euros)*[c]		N/A	N/A	844	664	610	673
Change compared with previous fiscal year		6.9%	57.7%	30.8%	-21.3%	-8.2%	10.4%

(a) Corrected from the figure that appears in the 2021 Universal Registration Document because of an error in calculating the value of free shares under IFRS.
(b) At constant exchange rates and on a like-for-like basis.
(c) Following the acquisition of Specific Diagnostics, the Company decided to change the presentation of its financial statements so that all amortization and impairment of intangible assets related to acquisitions, plus all costs related to those acquisitions, would now be grouped into a single dedicated line item in the profit & loss statement. This line is called "Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs" and sits under "Contributive operating income before non-recurring items". The data in the above table have been restated for this new rule from 2021.

Methodology for calculation of the ratios

The methodology that the Company applied is based on the updated AFEP guidelines.

The ratios are calculated by taking into account the following: Only bioMérieux SA is taken into account. Compensation is that paid by bioMérieux SA, excluding compensation and benefits paid by Institut Mérieux, if applicable.

The calculation takes into account 3,888 employees as at December 31, 2024.

The compensation of corporate officers includes the base salary, bonuses, employee savings (discretionary and non-discretionary profit-sharing plans) and benefits-in-kind paid during the year, as well as total free share grants for the year. For employee savings, only the sums received as corporate officers are recognized. The compensation of corporate officers excludes Article 83 contributions and compensation paid by other companies, where applicable. Thus, the total compensation presented in these equity ratios is different from the compensation presented in § 4.3.2.2, 4.3.2.3 and 4.3.3.

Free shares are valued in accordance with IFRS accounting principles.

Calculation of numerator

- Taking into account the elements of compensation paid during 2024: fixed portion of the base salary, variable portion (in respect of 2023), extraordinary compensation, employee savings (discretionary and non-discretionary profit-sharing plans paid in 2024 in respect of 2023 and only if these amounts were paid to the corporate officers for the performance of their duties), exceptional bonuses, directors' compensation and benefits-in-kind.
- Taking into account elements allocated during fiscal year 2024: free share allocation.

Only compensation paid by bioMérieux SA is taken into account (compensation and benefits-in-kind received from Institut Mérieux, if applicable, are not taken into account in calculating compensation).

The compensation of the following persons is taken into account:

- Alexandre Mérieux, in his capacity as Chairman and Chief Executive Officer from 2018 to June 30, 2023, then Chairman of the Board of Directors from July 1, 2023;
- Pierre Boulud, in his capacity as Chief Operating Officer from March 1, 2020 to June 30, 2023, then Chief Executive Officer from July 1, 2023.

Calculation of the denominator

- Taking into account the elements paid during 2024: fixed portion of base salary, variable portion (bonus in respect of 2023), extraordinary compensation, employee savings (discretionary and non-discretionary profit-sharing plans) and benefits-in-kind.
- Taking into account elements allocated during fiscal year 2024: free share allocation.

Scope: all employees of bioMérieux SA on permanent, fixed-term, PhD, and CIFRE fixed-term contracts present over two fiscal years. Work-study placements, interns, temporary employees, and expatriates are excluded.

4.3.2.1.2 Elements of the compensation of directors for the 2024 fiscal year

It should be noted that, in 2024, the rules for distribution of compensation allocated to directors, set by the Board of Directors meeting of March 13, 2024 on the recommendation of the HR, Compensation and CSR Committee, were as follows:

In euros	**Annual fixed amount[a]**	**Variable amount** *(per meeting and per director)*
Board of Directors	5,000	5,000
Audit Committee	2,000	4,000
HR, Compensation and CSR Committee	2,000	4,000
Strategy Committee		No compensation

(a) Calculated pro rata to the number of months in office of the directors.

SUMMARY TABLE OF COMPENSATION ASSIGNED TO DIRECTORS

Board members	**Amounts paid in 2024 for the 2024 fiscal year** *(in euros)*	**Amounts paid in 2023 for the 2023 fiscal year** *(in euros)*
Alexandre Mérieux	30,000	35,000
Philippe Archinard	46,833	61,000
Jean-Luc Bélingard	37,833	52,000
Harold Boël	55,000	56,000
Marie-Hélène Habert-Dassault[a]	56,000	44,000
Marie-Paule Kieny	38,167	35,000
Agnès Lemarchand (until AGM of May 23, 2023)	N/A	24,917
Fanny Letier	78,000	61,167
Viviane Monges (since AGM of May 23, 2024)	35,083	N/A
Sylvain Orenga[b]	56,000	52,000
TOTAL	**432,917**	**421,083**

(a) Marie-Hélène Habert-Dassault was an individual director until the Annual General Meeting of May 23, 2024. Since then, Groupe Industriel Marcel Dassault has been appointed as a corporate director of the Company, and it appointed Marie-Hélène Habert-Dassault as the permanent representative to the Board of Directors. The compensation allocated to Groupe Industriel Marcel Dassault for its term of office as a director is paid directly to the permanent representative as appointed.

(b) As a director of bioMérieux. Sylvain Orenga has decided to give the Fédération Chimie Energie CFDT all of the compensation awarded for his term of office as a director on the Company's Board of Directors as well as that awarded for his role as a member of the HR, Compensation and CSR Committee of the Company's Board of Directors.

OTHER COMPENSATION RECEIVED BY NON-EXECUTIVE CORPORATE OFFICERS (TABLE 3)

Jean-Luc Bélingard – director

Jean-Luc Bélingard was a director and Vice-Chairman of Institut Mérieux until June 25, 2024. As such, he received compensation as director, which was not re-invoiced to the Company. Jean-Luc Bélingard was not an employee of the Company.

In euros	Amounts paid for the 2024 fiscal year	Amounts paid for the 2023 fiscal year
Compensation allocated pursuant to appointment as director[a]	37,833	52,000
Other compensation[b]	6,250	25,000
TOTAL	**44,083**	**77,000**

(a) As a director of the Company.
(b) Compensation paid by Institut Mérieux for his directorship until June 25, 2024.

Philippe Archinard – director

Philippe Archinard has been Chief Operating Officer of Institut Mérieux since September 15, 2020. He is in charge of technological innovation and scientific partnerships. He was previously the director of the Immunotherapy Division of Institut Mérieux. His compensation for his functions within Institut Mérieux is partly re-billed to bioMérieux, under the service provision agreement between the two companies. Philippe Archinard is not an employee of bioMérieux, and the re-billing does not contravene the rules on having employment contract and holding corporate office. The re-billed services are not related to the corporate mandate of Philippe Archinard within bioMérieux. He remains a member of Transgene's Board of Directors.

Philippe Archinard's gross variable compensation is based on his individual performance. The determination of this variable portion will be submitted to the Board of Directors of Institut Mérieux in April 2025.

In euros	Amounts paid for the 2024 fiscal year	Amounts paid for the 2023 fiscal year
Compensation allocated pursuant to appointment as director[a]	46,833	61,000
Other compensation[b]	1,153,742	1,124,728
TOTAL	**1,200,575**	**1,185,728**

(a) As a director of bioMérieux. No compensation was paid to Philippe Archinard for his directorship within Institut Mérieux.
(b) Compensation paid by Institut Mérieux under his employment contract:
- *in 2023, €556,615.38 in fixed compensation, €540,000 in variable compensation, €8,316 in benefits-in-kind, and €19,796.40 for the "PER Entreprise" (including employer and employee contributions);*
- *in 2024, €574,560 in fixed compensation, €550,000 in variable compensation, €8,316 in benefits-in-kind, and €20,865.60 for the "PER Entreprise" (including employer and employee contributions).*

Sylvain Orenga – director representing employees

Sylvain Orenga is an expert researcher in microbiology at the Company.

In euros	Amounts paid for the 2024 fiscal year	Amounts paid for the 2023 fiscal year
Compensation allocated pursuant to appointment as director[a]	56,000	52,000
Other compensation[b]	N/A	N/A
TOTAL	**56,000**	**52,000**

(a) As a director of bioMérieux. Sylvain Orenga has decided to give the Fédération Chimie Energie CFDT all of the compensation awarded for his term of office as a director on the Company's Board of Directors as well as that awarded for his role as a member of the HR, Compensation and CSR Committee of the Company's Board of Directors.
(b) The director representing employees receives compensation for his term of office on the Board of Directors based on the same rules for distribution that apply to the other directors. The compensation elements resulting from his employment contract as an employee are not disclosed, as they are not related to his position of director.

Other directors

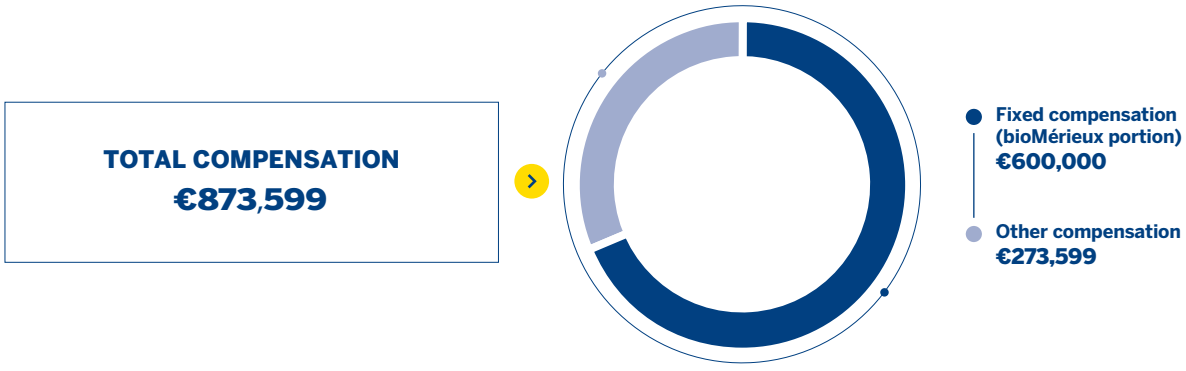
In the 2024 fiscal year, the Company's other directors did not receive any compensation or benefits-in-kind from the Company, companies controlled within the meaning of Article L. 233-16 of the French Commercial Code, or the company that controls the Company in which the director's term of office is served, within the meaning of said Article, except for the above-mentioned compensation allocated to directors.

4.3.2.2 *Ex post* voting on the compensation for the Chairman of the Board of Directors in 2024

SUMMARY TABLE OF COMPENSATION ASSIGNED TO EACH EXECUTIVE CORPORATE OFFICER

Alexandre Mérieux, in his capacity as Chairman of the Board of Directors from July 1, 2023

Components of compensation due or allocated in respect of the fiscal year ended	Amounts or accounting value subject to vote	Presentation
Fixed compensation	**€600,000**	The total fixed compensation of €600,000 was paid by bioMérieux.
Variable compensation for 2024	N/A	Alexandre Mérieux does not receive any annual variable compensation.
Deferred variable compensation	N/A	Alexandre Mérieux does not receive any deferred variable compensation.
Multi-year variable compensation	N/A	Alexandre Mérieux does not receive any multi-year variable compensation.
Extraordinary compensation	N/A	Alexandre Mérieux does not receive any extraordinary compensation.
Stock options, performance shares or any other element of long-term compensation	N/A	No stock options were granted. Alexandre Mérieux does not receive any performance shares.
Compensation allocated pursuant to appointment as director	**€30,000**	Alexandre Mérieux receives compensation in his capacity as director in accordance with the terms and conditions set by the Board of Directors.
Valuation of benefits	**€223,985**	Benefits-in-kind consist of expenses and charges resulting from Alexandre Mérieux's secondment to the United States (coverage of accommodation costs, company car, health insurance and assistance contract, expatriation bonus, schooling fees, cost of living and tax differential related to tax equalization mechanisms).
Termination benefits	N/A	Alexandre Mérieux does not receive any termination benefits.
Benefits in connection with a non-compete clause	N/A	Alexandre Mérieux does not receive any benefits in connection with a non-compete clause.
Supplementary pension plan	**€19,614**	Alexandre Mérieux is eligible for a supplementary pension plan with the following features: defined contribution pension in accordance with PER Enterprise, to which the Company contributes up to salary bracket C.



4.3.2.3 *Ex post* voting on compensation for the Chief Executive Officer in 2024

SUMMARY TABLE OF COMPENSATION ASSIGNED TO EACH EXECUTIVE CORPORATE OFFICER

Pierre Boulud, in his capacity as Chief Executive Officer from July 1, 2023

Components of compensation due or allocated in respect of the fiscal year ended	Amounts or accounting value subject to vote	Presentation
Fixed compensation	**€700,000**	Total fixed compensation of €700,000 was paid in respect of his corporate office.
Variable compensation for 2024 (payment of which is subject to shareholder approval in 2025)	**€1,167,250** (166.8% of fixed compensation)	The Chief Executive Officer's variable compensation is reviewed annually by the Board of Directors, on the basis of a recommendation from the HR, Compensation and CSR Committee, and based on his performance. In accordance with the 2024 *ex ante* voting policy: • the annual variable target for the Chief Executive Officer is 100% of his annual fixed compensation; • variable compensation is calculated as follows: *Annual bioMérieux base salary as at December 31 x theoretical target for the variable portion x individual achievement rate percentage x Company multiplier coefficient.* The objectives set for Pierre Boulud break down as follows: The **quantitative objectives** represent 70% of the variable target. They consist of (i) 40% economic and financial performance objectives in accordance with communications issued by the Company (CEBIT, sales, free cash flow), (ii) 15% innovation objectives (indicators linked to new product sales and R&D milestones), and (iii) 15% customer satisfaction objectives. Based on the Company's performance, the HR, Compensation and CSR Committee considered that the quantitative objectives had nearly all been met and exceeded. Thus, the Board of Directors validated the achievement of the quantitative objectives at 106%. The **qualitative objectives** represent 10% of the variable target. They are made up of criteria related to defining, communicating and rolling out the strategic plan. In view of the Company's performance, the HR, Compensation and CSR Committee considered that the qualitative objectives had been met and exceeded. Thus, the Board of Directors validated the achievement of the qualitative objectives at 130%. The **CSR objectives** represent 20% of the variable target. They are made up of criteria related to (i) scopes 1 & 2 CO_2 objectives, (ii) diversity objectives in corporate leadership positions, and (iii) eco-design plan-related objectives. Based on the Company's performance, the HR, Compensation and CSR Committee considered that the CSR objectives had nearly all been met or exceeded. Thus, the Board of Directors validated the achievement of the CSR objectives at 110%.

<table>
<tr><th>Components of compensation due or allocated in respect of the fiscal year ended</th><th>Amounts or accounting value subject to vote</th><th>Presentation</th></tr>
<tr><td></td><td></td><td>The details of payment rate for the different objectives are provided below:
<table>
<tr><th>Objective description</th><th>Weight</th><th>Payment rate in %</th><th>Calculated in %</th></tr>
<tr><td>Quantitative objectives (70%)</td><td></td><td></td><td></td></tr>
<tr><td>CEBIT*: actual vs budgeted</td><td>20%</td><td>107%</td><td>21.40%</td></tr>
<tr><td>Sales: actual vs budgeted</td><td>10%</td><td>103%</td><td>10.30%</td></tr>
<tr><td>Free cash flow: actual vs budgeted</td><td>10%</td><td>122%</td><td>12.20%</td></tr>
<tr><td>Innovation</td><td>15%</td><td>83%</td><td>12.50%</td></tr>
<tr><td>Customer satisfaction</td><td>15%</td><td>120%</td><td>18.00%</td></tr>
<tr><td>Qualitative objectives (10%)</td><td></td><td></td><td></td></tr>
<tr><td>Definition, communication and roll-out of the GO•28 strategic plan</td><td>10%</td><td>130%</td><td>13.00%</td></tr>
<tr><td>CSR objectives (20%)</td><td></td><td></td><td></td></tr>
<tr><td>Reducing scopes 1 & 2 CO_2 emissions</td><td rowspan="3">20%</td><td>150%</td><td rowspan="3">22.00%</td></tr>
<tr><td>Diversity in corporate leadership positions</td><td>80%</td></tr>
<tr><td>Eco-design plan-related objectives</td><td>100%</td></tr>
<tr><td>TOTAL</td><td>100%</td><td></td><td>109.3%</td></tr>
</table>
* On a like-for-like and constant basis.

At its meeting of March 6, 2025, the Board of Directors, at the recommendation of the HR, Compensation and CSR Committee, concluded that these objectives had been met and exceeded. Taking into account other significant achievements in 2024 (particularly in the area of M&A), the Board of Directors, at the recommendation of the HR, Compensation and CSR Committee, approved a payment rate of 115% for individual objectives.

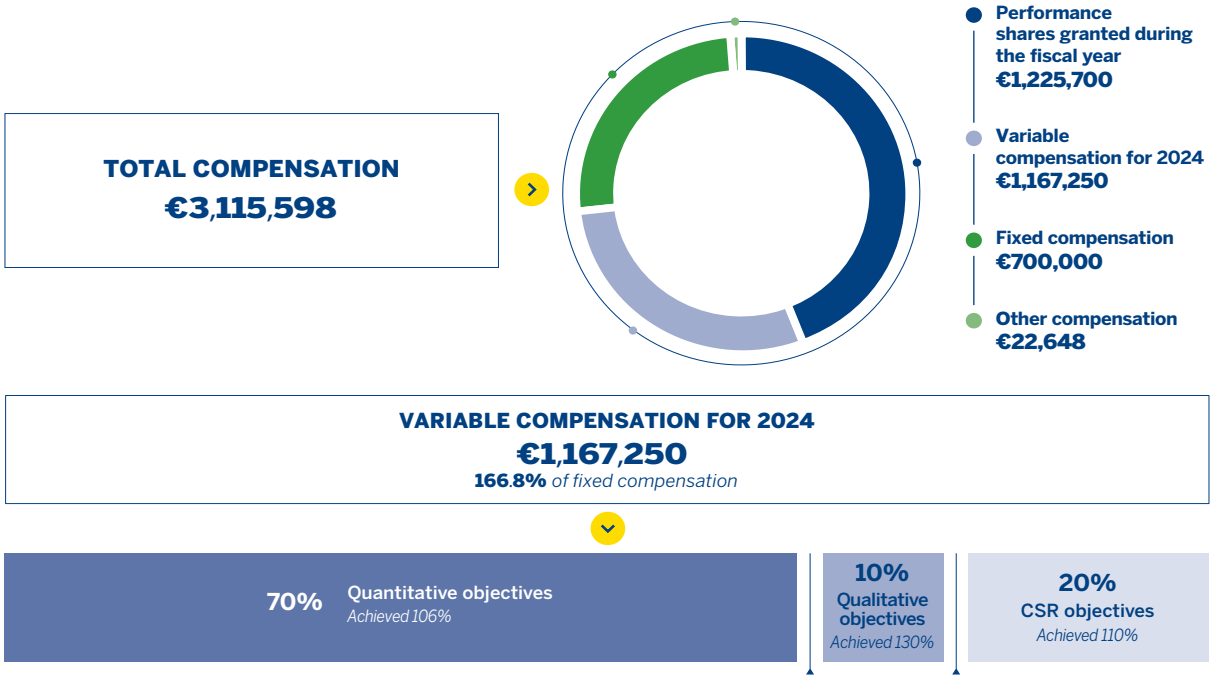
All variable compensation for a given year is paid during the following year by the Company. The amount of variable compensation awarded to Pierre Boulud for fiscal year 2024 in respect of his duties as Chief Executive Officer was set at €1,167,250 (representing 166.8% of his fixed compensation in respect of his duties within the Company), calculated according to the formula recalled earlier:

€700,000 x 100% (theoretical target for the variable portion) x 115% (payment percentage for individual objectives achieved) x 145% (Company multiplier coefficient).</td></tr>
<tr><td>Deferred variable compensation</td><td>N/A</td><td>Pierre Boulud does not receive any deferred variable compensation.</td></tr>
<tr><td>Multi-year variable compensation</td><td>N/A</td><td>Pierre Boulud does not receive any multi-year variable compensation.</td></tr>
<tr><td>Extraordinary compensation</td><td>N/A</td><td>Pierre Boulud does not receive any extraordinary compensation.</td></tr>
<tr><td>Stock options, performance shares or any other element of long-term compensation</td><td>€1,225,700</td><td>Pierre Boulud was awarded a maximum of 11,900 performance shares on September 4, 2024, 3,400 of which were linked to Company outperformance (i.e., 0.01% of the share capital, which is made up of 118,361,220 shares), of an accounting value of €1,225,700 (share price of €103).

The performance criteria for the 2024 plan were assessed relative to the achievement rate within a matrix system comprising:
• the sales growth objective (40% weighting);
• the CEBIT growth objective (40% weighting, with a maximum of up to 80% linked to outperformance);
• the CSR criteria achievement objective (20% weighting);
that is, vested shares totaling between 0% and 140% of the number of shares granted based on the achievement of the objectives and reviewed over a three-year vesting period (2024, 2025 and 2026).

These criteria were chosen because they align share-based compensation over the medium term with the Company's roadmap.</td></tr>
</table>

Components of compensation due or allocated in respect of the fiscal year ended	Amounts or accounting value subject to vote	Presentation
Compensation allocated pursuant to appointment as director	N/A	Pierre Boulud is not a director of the Company.
Valuation of benefits	**€1,782**	Pierre Boulud is provided with a company car.
Termination benefits	N/A	Pierre Boulud does not receive any termination benefits.
Benefits in connection with a non-compete clause	N/A	Pierre Boulud is subject to a non-compete clause, but no non-compete compensation has been paid to him to date.
Supplementary pension plan	**€20,866**	Pierre Boulud is eligible for a supplementary pension plan with the following features: defined contribution pension in accordance with PER Enterprise, to which the Company contributes up to salary bracket C, in respect of his corporate office.



4.3.2.4 Commitments made in favor of corporate officers

In 2024, the Company made no commitments of any kind other than those mentioned in this chapter to its corporate officers regarding compensation, indemnities or benefits due or likely to be due in connection with their appointment, termination or change of office or subsequent thereto.

4.3.3 Other information on the compensation of executive corporate officers

The information below corresponds to the information on compensation of executive corporate officers that appears in the AMF recommendation that had not already been provided above.

SUMMARY OF COMPENSATION, STOCK OPTIONS AND SHARE GRANTS (TABLE 1)

Alexandre Mérieux, Chairman of the Board of Directors

In euros	2024	2023 From 07/01/2023 to 12/31/2023	2023 From 01/01/2023 to 06/30/2023
Compensation allocated for the fiscal year[(a)]	1,252,849	478,285	777,452
Value of stock options granted during the fiscal year	0	0	0
Value of performance shares granted during the fiscal year	0	0	0
Value of the other long-term compensation plans	0	0	0
TOTAL	**1,252,849**	**478,285**	**777,452**

(a) Detailed in Table 2.

Pierre Boulud, Chief Executive Officer

In euros	2024	2023 From 07/01/2023 to 12/31/2023	2023 From 01/01/2023 to 06/30/2023
Compensation allocated for the fiscal year[(a)]	1,869,032	812,891	540,573
Value of stock options granted during the fiscal year	0	0	0
Value of performance shares granted during the fiscal year[(b)]	1,225,700	1,099,400	0
Value of the other long-term compensation plans	0	0	0
TOTAL	**3,094,732**	**1,912,291**	**540,573**

(a) Detailed in Table 2.
(b) According to the IFRS 2 calculation methodology. In 2024, valuation of all performance shares granted: €1,225,700 (see Table 6).

SUMMARY OF COMPENSATION TO EXECUTIVE CORPORATE OFFICERS (TABLE 2)

Alexandre Mérieux, Chairman of the Board of Directors

	Amounts for fiscal year 2024		Amounts for fiscal year 2023, from 07/01/2023 to 12/31/2023 in his role as Chairman of the Board of Directors		Amounts for fiscal year 2023, from 01/01/2023 to 06/30/2023 in his role as Chief Executive Officer	
In euros	**Allocated**	**Paid[a]**	**Allocated**	**Paid[a]**	**Allocated**	**Paid[a]**
Fixed compensation (bioMérieux)	600,000	600,000	300,000[f]	300,000[f]	275,000[f]	275,000[f]
Fixed compensation (Institut Mérieux)	143,812	143,812	46,987[f]	46,987[f]	46,987[f]	46,987[f]
Total fixed compensation	**743,812**	**743,812**	**346,987[f]**	**346,987[f]**	**321,987[f]**	**321,987[f]**
Variable compensation (bioMérieux)[b]	N/A	435,600	0	0	435,600 [f]	747,500[g]
Variable compensation (Institut Mérieux)	250,000[e]	250,000	0	0	0	0
Extraordinary compensation	0	0	0	0	0	0
Total variable compensation	**250,000**	**685,600**	**0**	**0**	**435,600[f]**	**747,500**
Target variable compensation as a % of total compensation (bioMérieux portion only)[b]	N/A	120%	N/A	N/A	120%	100%
Actual variable compensation in % (bioMérieux portion only)[b]	N/A	72.6%	N/A	N/A	158.4%	149.5%
Maximum variable compensation in % (bioMérieux portion only)[b]	N/A	270%	N/A	N/A	270%	180%
Compensation allocated pursuant to appointment as director	30,000	30,000	17,500 [f]	17,500 [f]	17,500 [f]	17,500 [f]
Benefits-in-kind[c]	229,037	229,037	113,798[f]	113,798[f]	2,365[f]	2,365[f]
TOTAL[d]	**1,252,849**	**1,688,449**	**478,285**	**478,285**	**777,452**	**1,089,352**

(a) Details per relevant fiscal year. For variable compensation, it represents for 2023 the amount actually paid in 2024, and for 2022 the one paid in 2023.
(b) Variable compensation for fiscal year 2023 is calculated based on his salary at June 30, 2023 in his capacity as Chairman and Chief Executive Officer.
(c) Company car provided by Institut Mérieux and benefits related to his secondment in his capacity as Chairman of the Board of Directors.
(d) Does not include the amount paid to the supplementary pension scheme, unlike the amounts listed in § 4.3.2.2.
(e) The determination of this variable portion will be submitted to the Board of Directors of Institut Mérieux in April 2025.
(f) The compensation elements are calculated on a pro-rated basis according to the time spent in his respective roles.
(g) Variable compensation paid in the first half of 2023 for 2022.

Pierre Boulud, Chief Executive Officer

	Amounts for fiscal year 2024		Amounts for fiscal year 2023, from 07/01/2023 to 12/31/2023 in his role as Chief Executive Officer		Amounts for fiscal year 2023, from 01/01/2023 to 06/30/2023 in his role as Chief Operating Officer	
In euros	**Allocated**	**Paid[a]**	**Allocated**	**Paid[a]**	**Allocated**	**Paid[a]**
Fixed compensation (bioMérieux, including corporate office)	700,000	700,000	350,000[e]	350,000[e]	280,500[e]	280,500[e]
Total fixed compensation	**700,000**	**700,000**	**350,000[e]**	**350,000[e]**	**280,500[e]**	**280,500[e]**
Variable compensation (bioMérieux)[b]	1,167,250[f]	721,182	462,000[e][f]	0	259,182[e][f]	533,715[g]
Extraordinary compensation	0	0	0	0	0	0
Total variable compensation	**1,167,250**	**721,182**	**462,000[e]**	**0**	**259,182[e]**	**533,715**
Target variable compensation as a % of total compensation (bioMérieux portion only)[b]	100%	100%	100%	100%	70%	70%
Actual variable compensation in % (bioMérieux portion only)[b]	166.8%	103%	132%	N/A	92.4%	104.7%
Maximum variable compensation in % (bioMérieux portion only)[b]	225%	225%	225%	N/A	157.5%	126%
Compensation allocated pursuant to appointment as director	N/A	N/A	N/A	N/A	N/A	N/A
Benefits-in-kind[c]	1,782	1,782	891[e]	891[e]	891[e]	891[e]
TOTAL[d]	**1,869,032**	**1,422,964**	**812,891**	**350,891**	**540,573**	**815,106**

(a) Details per relevant fiscal year. For variable compensation, it represents for 2023 the amount actually paid in 2024, and for 2022 the one paid in 2023.
(b) Variable compensation for fiscal year 2023 is calculated based on his salary at June 30, 2023 in his capacity as Chief Operating Officer, and on his salary at December 31, 2023 in his capacity as Chief Executive Officer. Variable compensation for fiscal year 2024 is calculated based on his salary at December 31 of the previous year.
(c) Company car.
(d) Does not include the amount paid to the supplementary pension scheme, unlike the amounts specified in § 4.3.2.3.
(e) The compensation elements are calculated on a pro-rated basis according to the time spent in his respective roles.
(f) Variable compensation awarded in 2024 that will be payable in 2025 and awarded in 2023 and paid in 2024.
(g) Variable compensation paid in the first half of 2023 for 2022.

PERFORMANCE SHARES GRANTED DURING THE FISCAL YEAR TO EACH EXECUTIVE CORPORATE OFFICER BY THE ISSUER AND BY ALL GROUP COMPANIES (TABLE 6)

Name	Plan No. and date	Number of shares granted during the year[a]	Valuation of shares according to the method used for the consolidated financial statements[b]	Vesting date	Availability date	Performance criteria
Pierre Boulud	240904 EC September 04, 2024	11,900 (i.e., 0.01% of share capital)	1,225,700	September 04, 2027	September 04, 2027	Yes[c]
Pierre Boulud	230831 EC August 31, 2023	11,500 (i.e., 0.01% of share capital)	1,099,400	August 31, 2026	August 31, 2026	Yes[c]
Pierre Boulud	220830 EC August 30, 2022	7,875 (i.e., 0.01% of share capital)	761,355	August 30, 2025	August 30, 2025	Yes[c]

(a) In 2023 and 2024, the methodology for calculating the number of shares granted was based on the share price on the day of the Board of Directors' meeting.
(b) According to the IFRS 2 calculation methodology.
(c) Before 2024, the plans stipulated different conditions for part A or part B. As of 2024, part A is made up of shares whose vesting conditions are based only on the Company's performance. Part B represents 40% of part A, with vesting conditions based on Company outperformance.

FREE SHARES GRANTED AND MADE AVAILABLE DURING THE FISCAL YEAR TO EACH EXECUTIVE CORPORATE OFFICER (TABLE 7)

Free shares granted that were made available to each corporate officer	Plan No. and date	Number of available shares during the fiscal year	Vesting conditions
Alexandre Mérieux – Chairman of the Board of Directors	N/A	N/A	N/A
Pierre Boulud – Chief Executive Officer	Plan of August 31, 2021 – 210831	7,625	100% of the initial grant vested, based on performance criteria being met

SUMMARY OF THE INFORMATION PRESENTED ABOVE (TABLE 11) – AS OF JULY 1st 2023

	Employment contract[a]		Supplementary pension plan[b]		Indemnities or benefits due or likely to be due as a result of a termination or change of office		Indemnities relating to a non-compete clause in the event of termination and activation of the clause	
Executive corporate officers	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
Alexandre Mérieux Chairman of the Board of Directors First appointment as director: 04/16/2004 Term expires: at the end of the 2026 AGM	√ (Suspended)		√			√		√
Pierre Boulud Chief Executive Officer Non-director Start date of term of Chief Executive Officer: 07/01/2023 Date the term of Chief Executive Officer expires: at the end of the 2026 AGM	√ (Suspended)		√			√	√	

(a) Alexandre Mérieux receives compensation paid by Institut Mérieux which is not re-billed to the Company. He does not have an employment contract with the Company for his compensation as executive corporate officer.
Pierre Boulud's employment contract was suspended as a result of his appointment as Chief Executive Officer – that is, from July 1, 2023 (for reasons related to the suspension of his employment contract, see § 4.3).

(b) Alexandre Mérieux is eligible for a supplementary pension plan as part of his compensation paid by Institut Mérieux. This compensation has the following features: defined-contribution pension in accordance with PER Entreprise, to which the Company contributes up to salary bracket C. Alexandre Mérieux is also eligible for a defined contribution supplementary pension plan as part of his compensation paid by the Company (PER Entreprise), to which the Company contributes up to salary bracket C. Pierre Boulud is eligible for a defined-contribution supplementary pension plan (PER Enterprise), to which the Company contributes up to salary bracket C.

OTHER TABLES REFERRED TO IN AMF RECOMMENDATION NO. 2021-02

The other tables in AMF Recommendation No. 2021-02 are not listed in the table below.

Table 4 (Stock options awarded during the year to each executive corporate officer by the issuer and by any Group company), table 5 (Stock options exercised during the year by each executive corporate officer) are not required as no stock options have been granted or exercised by the executive corporate officers or were granted or became available during the year.

Table 8 (Past awards of stock options) and table 9 (Stock options granted to the top 10 grantees other than corporate officers and options exercised by them) are not required as no stock options were awarded by the Company to corporate officers/executive corporate officers.

Table 10 (Past free share grants) is shown in § 7.7.

4.3.4 Loans and securities granted to corporate officers

N/A.

4.3.5 Amounts provisioned or recognized by the Company or its subsidiaries for the payment of pensions, retirement or other benefits

The amount provisioned or recognized by the Company or its subsidiaries for the payment of pensions, retirement or other benefits was €154,570 for fiscal year 2024.

4.4 Main related-party transactions

4.4.1 Procedures for evaluating current agreements and regulated agreements

Pursuant to Article L. 22-10-12 of the French Commercial Code, the Company has instituted a procedure for evaluating the current agreements and the related-party agreements described in an internal charter.

This charter, approved by the Board of Directors on December 12, 2019, was prepared in concert with Institut Mérieux and the Group's other companies. Its purpose is (i) to define the criteria selected by bioMérieux to qualify an agreement as a related-party agreement to distinguish it from agreements on current operations concluded under normal conditions, (ii) to break down, if appropriate, the authorization procedure required by law, and (iii) to define the internal control methodology for agreements. The charter was established to prevent conflicts of interest and to guarantee that any agreements considered related-party agreements meet transparency requirements.

The Board of Directors has delegated to the Audit Committee the annual review of the charter and current agreements. The Audit Committee will make a report on it to the Board of Directors each year.

This charter is published on the bioMérieux website. It is regularly updated upon recommendation by the Audit Committee.

4.4.2 Description of main related parties

The Company describes the activities of the main entities with which it has entered into agreements below.

Institut Mérieux

Institut Mérieux owns 58.9% of bioMérieux (see § 7.4.1).

As at December 31, 2024, Alexandre Mérieux, Chairman of the Company's Board of Directors, is a director, Vice-Chairman and Chief Operating Officer of Institut Mérieux, and Jean-Luc Bélingard, Company director, is Vice-Chairman at Institut Mérieux (see § 4.2.4). They therefore do not take part in the votes for any of the agreements with this company.

Institut Mérieux's aim is to fight infectious diseases and cancer, taking a global and long-term view.

Together with its subsidiaries, it develops complementary approaches to address current public health issues: from preventing health risks to developing innovative treatments, as well as the key diagnostics stage.

Institut Mérieux's activities are anchored in a long tradition of entrepreneurship in industrial biology. The Mérieux family's commitment to serving biology goes back to 1897, when Institut Mérieux was created by Marcel Mérieux, a student of Louis Pasteur.

A pioneer in industrial biology, Institut Mérieux defends an entrepreneurship model that gives meaning to performance, with just one purpose: to achieve progress in global public health.

Institut Mérieux focuses its activities on:

- reinvesting in its subsidiaries and minority interests in order to innovate and prepare for the future;
- societal initiatives, in particular supporting the commitment of the Mérieux Foundations, two independent family foundations dedicated to fighting infectious diseases in disadvantaged countries.

Fondation Christophe et Rodolphe Mérieux

Holding one third of share capital, the Fondation Christophe et Rodolphe Mérieux is Institut Mérieux's core shareholder, safeguarding its humanist and long-term vision.

The Fondation Christophe et Rodolphe Mérieux, under the aegis of the Institut de France, is the core shareholder of Institut Mérieux, holding 32% of its shares (see § 1.1.2).

As at December 31, 2024, Alexandre Mérieux, Chairman of the Company's Board of Directors, is a director of Fondation Christophe et Rodolphe Mérieux (see § 4.2.4). He does therefore not take part in the votes for any of the agreements with this company.

Mérieux Foundation

The Mérieux Foundation is an independent family foundation recognized as a public utility and was created in 1967. It fights against infectious diseases in developing countries. Its main actions are described in § 3.4.3 Section S3-4.

As at December 31, 2024, Alexandre Mérieux, Chairman of the Company's Board of Directors, and Marie-Paule Kieny, Company director, are directors of the Mérieux Foundation (see § 4.2.4 and 4.2.5). They therefore do not take part in the votes for any of the agreements with this company.

Mérieux NutriSciences

Mérieux NutriSciences is a company of the Institut Mérieux group (see § 1.1.2).

As at December 31, 2024, Alexandre Mérieux, Chairman of the Company's Board of Directors, is Chairman of Mérieux NutriSciences Corp. (see § 4.2.4 and 4.2.5). He, therefore, does not vote on any agreements relating to this company. Harold Boël was a director of Mérieux NutriSciences Corp. until March 29, 2024. He is now a director of MNH SAS, holding company for Mérieux NutriSciences. Harold Boël does not vote on agreements relating to this entity.

Mérieux NutriSciences provides a wide range of analytical and expert solutions to the food industry throughout its customers' value chain. It offers advice, auditing and training that goes beyond analytical controls. Strengthened by its membership of Institut Mérieux and its Silliker heritage, Mérieux NutriSciences has been recognized for its expertise in food safety for over 50 years. Its scientific expertise and experience in the food sector enable it to provide the best solutions to meet the challenges of food safety, quality and sustainability. Over the years, its expertise has been extended to other sectors whose activities have a daily impact on the health of consumers, such as the water and environmental sectors, agrochemicals, consumer goods, pharmaceuticals and cosmetics.

4.4.3 Service agreements between members of the Board of Directors and the Company or one of its subsidiaries

None of the members of the Board of Directors, management or supervisory bodies has a service agreement with the Company or one of its subsidiaries providing for the payment of benefits. There are service agreements between the Company and certain Group companies that have executive officers in common, as described below.

4.4.4 Description of transactions

The Statutory Auditors' report on related-party agreements for fiscal year 2023 and the description of transactions with related parties are presented in § 4.4.5 and § 6.1.2 (Note 30) and in § 6.2.2 (Note 21.3) of the 2023 Universal Registration Document filed with the French financial markets authority (*Autorité des marchés financiers – AMF*) on March 27, 2024.

For 2024, transactions with related parties are described in this document in § 6.1.2 (Note 30.2) and § 6.2.2 (Note 21.3).

In particular, in 2024, the following agreements, outside the scope of the related-party agreements referred to in Articles L. 225-38 of the French Commercial Code, continued:

- a consulting and services agreement between Institut Mérieux, which owns 58.9% of bioMérieux SA, and bioMérieux Inc. for an amount of €3.7 million;
- a consulting and services agreement between Institut Mérieux, which owns 58.9% of bioMérieux SA, and BioFire Diagnostics, for an amount of €4.8 million.

The Statutory Auditors' special report on related-party agreements for the fiscal year 2024 is presented below (see § 4.4.5). The details of these agreements are set out in the table on the next page.

LIST OF AGREEMENTS AUTHORIZED BY THE BOARD OF DIRECTORS IN FISCAL YEAR 2024 AND SUBMITTED FOR THE APPROVAL OF THE ANNUAL GENERAL MEETING OF MAY 15, 2025

DEBT/EQUITY SWAP AGREEMENT

bioMérieux India Pvt. Ltd.

Agreement signed on June 21, 2024.

The agreement sets out the procedures for converting part of the debt owed to bioMérieux by its Indian subsidiary, in the amount of 938,600,000 Indian rupees, equivalent to around €10,350,000 (of a total debt of around 938,794,012 Indian rupees, or €10,352,140) into 2,470,000 of bioMérieux India Pvt Ltd's securities.

The balance, including interest as at the conversion date, has been settled by the subsidiary.

As the Company holds 99.9% of bioMérieux India Pvt Ltd, the agreement falls within the scope of Article L. 225-38 of the French Commercial Code insofar as it is entered into between a corporate shareholder that holds more than 10% of the voting rights and/or any Company that within the meaning of Article L. 233-3 of the French Commercial Code controls a corporate shareholder that holds more than 10% of the voting rights. The signing of this agreement was subject to the prior authorization procedure by the Board of Directors for related-party agreements pertaining to Article L. 225-38 of the French Commercial Code. At its meeting on May 23, 2024, the Board of Directors authorized the signing of said agreement.

Motivations of the Board of Directors:

The signing of this agreement enables bioMérieux India Pvt. Ltd. to continue its business activities while improving its cash position following the losses recorded when the subsidiary RAS Lifesciences was spun off.

LIST OF AGREEMENTS CONTINUED IN 2024

At its December 2024 meeting, the Board of Directors carried out an annual review of the related-party agreements and confirmed, following discussion, that the previously authorized agreements and addenda still met the criteria on which basis it had granted prior authorization, and that these authorizations therefore remained in force.

ADDENDUM TO THE SERVICE AGREEMENT

Institut Mérieux

Addendum signed on February 18, 2021; agreement signed initially on April 23, 2015, modified by addendum in 2019.

The contract defines the rules for re-billing services to bioMérieux provided by Institut Mérieux in its capacity as the Group's lead holding company. These services consist in (i) recurring assistance missions performed for all companies of the Institut Mérieux Group in the administrative and scientific fields and representing the companies in the Institut Mérieux Group, both in France and abroad; and (ii) assignments carried out, on a permanent or more occasional basis, for the sole benefit of bioMérieux.

The addendum of 2019 changed (i) the list of services provided, by adding the internal audit (according to the tasks actually carried out on behalf of bioMérieux) and risk and compliance functions, which will be performed by Institut Mérieux, (ii) the rules for re-billing services provided by Institut Mérieux in its capacity as the Group's lead holding company. The margins that apply are modified in accordance with the OECD's rules, by applying an 8% margin to all expenses incurred by Institut Mérieux except for expenses incurred by Institut Mérieux at the request of another entity, for practical and administrative reasons (pass-through costs), which will continue to be billed at cost price, and expenses incurred by Institut Mérieux in order to carry out specific services that are purely administrative, benefit a Group entity, and will be re-billed, applying a 5% margin.

It should also be noted that Institut Mérieux wishes to strengthen its Group Audit Department, including internal audit, risk management and compliance activities. This is in order to pursue the objective of consistency in the risk management and safeguarding processes in Institut Mérieux and its controlled companies, in order to meet all the legal and regulatory obligations that are incumbent upon it.

This new organization allows bioMérieux to cease the administrative management of the employees on this team, who are henceforth employees of Institut Mérieux and who are billed to bioMérieux for time spent solely on the missions carried out for it. Since 2019, the cost for bioMérieux is equivalent overall, on a like-for-like basis, given the simplification, for bioMérieux, of the management of the employees of this department. This change does not involve any change for the bioMérieux Audit Committee or its engagements. The Audit Committee continues to approve the auditing plan and monitor its implementation, receive audit reports, and generally hear the views of the head of internal auditing, who is invited to every session of the Audit Committee.

Since 2019, for the sake of transparency and in order to allow bioMérieux to define its own re-billing rules for its subsidiaries, Institut Mérieux bills bioMérieux for all of the defined services to be paid for by bioMérieux and its subsidiaries, according to the applicable allocation criteria, so that bioMérieux can re-bill its subsidiaries directly, without a mark-up.

This new addendum changes the allocation key used only for the re-billing of internal audit services: (i) the costs corresponding to exceptional engagements specific to one of the companies of the Institut Mérieux Group when they exceed a certain materiality threshold will be billed directly to the company concerned, without breaking it down; and (ii) all the other costs corresponding to the other engagements performed by Institut Mérieux for its subsidiaries will be assigned to each company of the Institut Mérieux Group based on two (2) criteria: headcount and number of countries in which the company records more than €2 million of sales.

ADDENDUM TO THE SERVICE AGREEMENT	
	Motivations of the Board of Directors: The agreement was justified in 2015 by the Company's need to benefit from the support of Institut Mérieux, which has staff with high-level skills, particularly in strategy, public relations and human resources, as well as in scientific, industrial, legal and financial matters. In its capacity as lead holding company, Institut Mérieux provides assistance to the Group's companies, thus providing efficiency and coherence that would be difficult to achieve without an entity that coordinates the policies of each Group company including bioMérieux. This is the trade-off for belonging to the Institut Mérieux Group. This new addendum is justified by the commitment to better reflect the internal audit resources and services actually placed at the disposal of bioMérieux and the other companies of the Institut Mérieux Group. In particular, this modification should be reflected in a reduction in internal audit costs for bioMérieux.
SPONSORSHIP AGREEMENT AND ITS ADDENDUM	
Mérieux Foundation	Agreement signed initially on March 8, 2011, modified by addendum in 2015. The annual budget is voted on by the Board of Directors (see § 3.4.3 Section S3-4). **Motivations of the Board of Directors:** The addendum to the sponsorship agreement with the Mérieux Foundation is in line with the Company's general philanthropy policy and is driven by the Company's support of the humanitarian activities and goals of the foundations over the long term, in the field of public health, which is its area of operation.
AGREEMENT RELATING TO THE MANAGEMENT OF EMPLOYEE MOBILITY WITHIN THE MÉRIEUX GROUP	
Institut Mérieux, Mérieux NutriSciences, Thera, ABL, Transgene, Mérieux Développement, Mérieux Foundation	Agreement signed in 2017. This agreement provides that severance payments for employment contracts and/or the retirement of employees who have worked for Group companies, whose seniority was made retroactive without compensation, be divided equitably between the parties. This division is made prorata based on compensation paid by each Mérieux Group company that benefited from the employees' services, except for compensation that constituted the basis for a previous severance payment. **Motivations of the Board of Directors:** The Company shares severance payments under its employees' employment contracts among each of the Mérieux Group companies for which such employees also worked, based on common rules and conditions.
SERVICE AGREEMENT AND ITS ADDENDUM	
Mérieux Foundation	Agreement initially signed on January 1, 2011, and amended in 2015. **Motivations of the Board of Directors:** The Company places at the disposal of the Mérieux Foundation the skills and resources necessary for meeting some of the Foundation's needs, so that it can carry out its public interest missions, financed by the Company through sponsorship agreements.
SPECIFIC DIAGNOSTICS RESTRICTION AGREEMENT BETWEEN BIOMÉRIEUX AND THE INSTITUT MÉRIEUX	
Institut Mérieux	Restriction agreement dated May 18, 2022, entered into by the Company and the Institut Mérieux for the acquisition of the US company Specific Diagnostics by the Company. **Motivations of the Board of Directors:** On May 18, 2022, bioMérieux acquired the American company Specific Diagnostics, a company who developed a fast antimicrobial susceptibility test (AST) system which delivers a phenotypic AST directly from a positive blood culture. When the Merger Agreement was signed on April 11, 2022, it was planned for the majority shareholder of bioMérieux, the Institut Mérieux, and the Contributor (collectively Paul Rhodes, Jess Rhodes, Stéphanie Rhodes and Samantha Kahn) to sign a Stock Restriction Agreement in the presence of bioMérieux, providing for certain restrictions relative to bioMérieux shares held by the Contributor in connection with the Contribution and especially an obligation of non-transferability of the shares of the Contributor for a period of one year subject to certain usual exceptions, a two-year standstill obligation and other usual transfer restrictions for this type of non-controlling interest. The conclusion of this stock restriction agreement by bioMérieux and the Institut Mérieux, the controlling shareholder company within the meaning of Article L. 233-3 of the French Commercial Code, was subject to prior authorization by the Board of Directors of May 18, 2022 in accordance with the procedure for prior authorization by the Board of Directors of the regulated agreements falling under Article L. 225-38 of the French Commercial Code.

4.4.5 Statutory Auditors' special report on regulated agreements

This is a free translation into English of the Statutory Auditors' special report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with French law and professional auditing standards applicable in France.

To the bioMérieux Annual General Meeting,

In our capacity as Statutory Auditors of bioMérieux, we hereby present our report on regulated agreements to you.

It is our responsibility to report to you, based on the information provided to us, the principal features, terms and conditions of the agreements and commitments that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements or commitments. Under Article R. 225-31 of the French Commercial Code, it is your responsibility to determine whether the agreements are appropriate and should be approved.

Where applicable, it is our responsibility to provide you with the information required by Article R. 225-31 of the French Commercial Code in relation to the implementation during the previous fiscal year of agreements already approved by the Annual General Meeting.

We have performed the procedures that we deemed necessary in accordance with the professional standards of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this engagement. These procedures consisted of verifying that the information provided to us is consistent with the underlying documents.

Agreements submitted for the approval of the Annual General Meeting

Pursuant to Article L. 225-40 of the French Commercial Code, we have been notified of the following agreements concluded during the previous fiscal year, which were subject to prior authorization by your Board of Directors.

With bioMérieux India Pvt Ltd., a subsidiary that is over 10% owned by your company

Debt waiver agreement

An agreement to waive a debt owed to your company by its Indian subsidiary, bioMérieux India Pvt. Ltd., in the amount of INR 938,794,012, equivalent to around €10,352,140, was authorized by the Board of Directors on May 23, 2024 and took effect on June 21, 2024.

This debt was due to associate current account contributions on May 15, 2017 and April 12, 2018, which were granted to provide financial support to the subsidiary RAS Lifesciences.

Justification of the benefit of the agreement for the Company

Your Board justified the agreement as follows: "The signing of this agreement will enable bioMérieux India Pvt. Ltd. to continue its business activities while improving its cash position following the losses recorded when the subsidiary RAS Lifesciences was spun off."

Agreements already approved by the Annual General Meeting

Agreements approved during previous fiscal years

a) whose execution continued during the previous fiscal year

Pursuant to Article R. 225-30 of the French Commercial Code, we were informed of the following agreements approved by the Annual General Meeting in prior years, which remained in place during the previous fiscal year.

With the Mérieux Foundation

People concerned

Alexandre Mérieux, Chairman of your company and director of Mérieux Foundation and Marie-Paule Kieny, independent director of your company and director of Mérieux Foundation.

Addendum to the sponsorship agreement concluded on March 8, 2011

The Mérieux Foundation's sponsorship agreement concluded on March 8, 2011, was approved by the Board of Directors on December 18, 2014 and took effect on January 1, 2015 for an indefinite period.

Your company donates cash and assigns some of its employees to initiatives carried out on behalf of the Mérieux Foundation, as part of your corporate philanthropy strategy. The total amount represented by these donations and by the employees made available is determined and voted on each year by the Board of Directors.

This sponsorship agreement is "in line with your company's general philanthropy policy" and is driven "by your company's support of the humanitarian activities and goals of the foundations over the long term, in the field of public health, which is your company's area of operation".

Terms and conditions

During the fiscal year ended December 31, 2024, your company recorded an expense of a total amount of €2,575,985.02 in sponsorship activities to the Mérieux Foundation.

With Institut Mérieux

People concerned

Alexandre Mérieux, Chairman of your company and Chief Operating Officer and Vice-Chairman of Institut Mérieux, Jean-Luc Bélingard, director of your company and director and Vice-Chairman of Institut Mérieux up to July 31, 2024, and Philippe Archinard, director of your company and Chief Operating Officer of Institut Mérieux.

Nature and purpose

Two addenda to the service agreement for services provided by Institut Mérieux to your company that was concluded on April 23, 2015 were authorized by the Board of Directors on February 25, 2020 and signed on February 6, 2020 and March 1, 2021, respectively.

These addenda, agreed by your company and its parent company, aim to modify the allocation key used only for re-invoicing internal audit services. The contracts provide for an allocation key for the current service costs to all companies in the Institut Mérieux Group based on three criteria: payroll, revenue and fixed assets of each company. This allocation key remains applicable except for internal audit services, which will be invoiced as follows under the addenda:

- costs corresponding to specific missions of an exceptional nature at one of the companies in the Institut Mérieux Group, as soon as they exceed a certain materiality threshold, will be invoiced directly to the company concerned, without any breakdown; and
- all the other costs corresponding to the other missions performed by Institut Mérieux for its subsidiaries will be assigned to each company of the Institut Mérieux Group based on two criteria: headcount and number of countries in which the company records more than €2 million of sales.

These addenda are justified by the "commitment to better reflect the internal audit resources and services actually placed at the disposal of your company and the other companies of the Institut Mérieux Group. In particular, this modification should be reflected in a reduction in internal audit costs for your company".

An initial addendum had been authorized by the Board of Directors on December 20, 2018, the purpose of which was to amend the list of services rendered and the rules for re-invoicing your company for services rendered by Institut Mérieux in its capacity as the holding company of the Institut Mérieux Group.

Terms and conditions

For the year ended December 31, 2024, your company recorded liabilities of €11,550,976 and earnings of €8,457,625, of which €4,754,382 was from BioFire Diagnostics and €3,703,243 from bioMérieux Inc.

With Institut Mérieux, Mérieux NutriSciences, Transgène, ABL, Thera Conseil, Mérieux Développement and the Mérieux Foundation, companies belonging to the Mérieux Group

People concerned

Alexandre Mérieux, Chairman of your company and director of Mérieux Foundation, Chairman of Mérieux Développement and Mérieux NutriSciences, Harold Boël, independent director of your company and director of Mérieux NutriSciences, Jean-Luc Bélingard, director and Vice-Chairman of Institut Mérieux until July 31, 2024 and director of Transgène and your company, Philippe Archinard, director of your company and ABL and Chief Operating Officer of Institut Mérieux, and Marie-Paule Kiény, independent director of your company and director of the Mérieux Foundation.

Nature and purpose

An agreement on managing the mobility of employees within the Mérieux Group, was approved by the Board of Directors on February 28, 2017 and took effect on January 1, 2017 for an indefinite length of time.

This agreement provides that severance payments for employment contracts and/or the retirement of employees who have worked for Group companies, whose seniority was made retroactive without compensation, be divided equitably between the parties. This division is prorated according to compensation paid by each Mérieux Group company having benefited from the employees' services, except for compensation that constituted the basis for a previous severance payment.

The renewal of this agreement is justified by your company's interest in sharing severance payments under its employees' employment contracts among each of the Mérieux Group companies (including the Mérieux Foundation, as applicable) for which such employees also worked, based on common rules and conditions.

Terms and conditions

For the year ended December 31, 2024, your company recorded earnings in the aggregate amount of €811,602.51, of which €708,285.86 was from Institut Mérieux and €103,316.65 was from Mérieux NutriSciences.

b) with no execution during the previous fiscal year

We were also informed that the following agreements approved by the Annual General Meeting in prior years remained in place during the previous fiscal year, but were not executed during the previous fiscal year.

With the Mérieux Foundation

People concerned

Alexandre Mérieux, Chairman of your company and director of Mérieux Foundation and Marie-Paule Kieny, independent director of your company and director of Mérieux Foundation.

Addendum to the service agreement dated January 1, 2011

The agreement covering services provided to the Mérieux Foundation by your company, was approved by the Board of Directors on December 18, 2014 and took effect on January 1, 2015 for an indefinite length of time.

Your company provides the Mérieux Foundation with human resources by assigning some of its employees to carry out Fondation work in biology, and by supplying administrative support and IT staff. These services are compensated in accordance with the regulation applicable to intragroup transfer prices, with an 8% margin added for the reimbursement of service costs, excluding biology services (categorized as research and development under the terms of the regulation on transfer prices), and a 10% margin added for the reimbursement of biology service costs.

The renewal of this contract is motivated by the interest of your company to provide the Foundation with the skills and resources necessary for meeting some of the Foundation's needs, so that it can carry out its public interest missions, which your company also finances through sponsorship agreements.

This agreement had no impact as regards the fiscal year ended December 31, 2024.

Lyon, March 14, 2025

The Statutory Auditors

GRANT THORNTON	ERNST & YOUNG et Autres
French member of Grant Thornton International	
Jean Morier	Sylvain Lauria

5 Notes to fiscal year 2024

5.1 Business and financial review

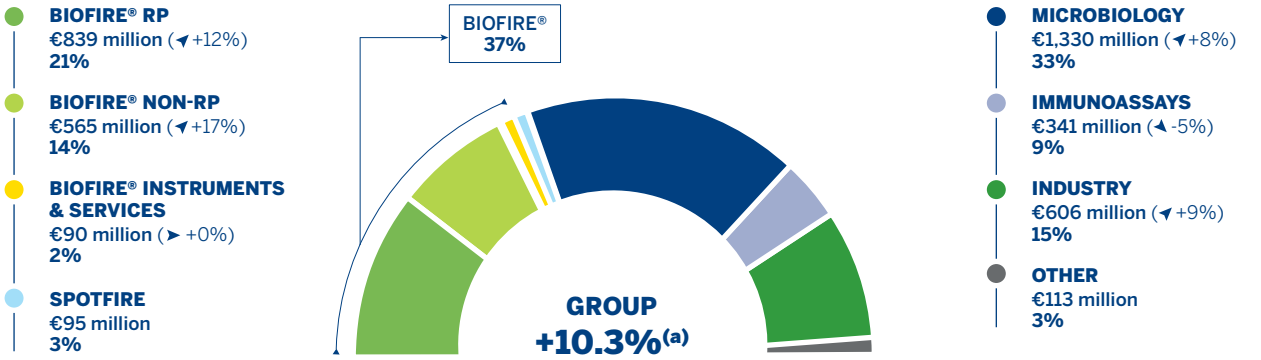
5.1.1 Net Sales

bioMérieux sales amounted to €3,980 million at December 31, 2024 compared with €3,675 million in 2023, representing organic growth of 10.3%, higher than the annual target of 8% to 10%. Reported growth in euros stood at 8.3% for the period. The currency impact was unfavorable at €91 million, primarily due to appreciation of the euro against most other currencies, including the Argentine peso, the Turkish lira and the Colombian peso. Changes in the scope of consolidation had no impact and the Company applied IFRS 29 on hyperinflation for Argentina and Turkey.

Evolution of sales
(in millions of euros)

Sales – twelve months ended December 31, 2023	**3,675**	
Currency effect	-91	-2.5%
Changes in the scope of consolidation & Hyperinflation	18	+0.5%
Organic growth (at constant exchange rates and scope of consolidation)	379	+10.3%
SALES – TWELVE MONTHS ENDED DECEMBER 31, 2024	**3,980**	**+8.3%**

The year-on-year change in sales by application is summarized as follows:



(a) At constant exchange rates and scope of consolidation

In 2024, the four growth drivers of the GO•28 strategic plan outperformed the medium-term targets:

- In molecular biology:
  - BIOFIRE® non respiratory panels (non-RP) sales were up 17% with double digit growth in all regions. This performance illustrates the effectiveness of the cross-selling strategy.
  - The roll-out of SPOTFIRE® was ramped up, with sales of almost €95 million exceeding the €80 million target. The installed base included 3,000 instruments at the end of 2024, with 2,600 additional installations during the year. This range, launched in 2023, has enabled bioMérieux to bring its syndromic testing technology closer to patients, outside of traditional clinical laboratories.
- In microbiology, commercial performance was excellent, with an increase of 8.3% driven by outstanding growth of reagents in the VITEK® and BACT/ALERT® lines. This growth was buoyed by volumes and price increases.
- Industrial applications posted impressive growth of around 9%, with double-digit growth in reagent sales, including a substantial price increase for both the pharma and agri-food segments. This growth was boosted by the success of the 3P® culture and GENE-UP® molecular ranges.

In addition, the Company's GO•28 strategy is to optimize the value of the installed base for BIOFIRE® respiratory panels and for the immunoassay range:

- BIOFIRE® respiratory panels (RP) sales increased +12%, driven by the large use of the existing BIOFIRE® FILMARRAY® TORCH installed base in the context of a sustained epidemiology throughout the year. This strong performance reflects the relevance of the solution and confirms bioMérieux's position as a leader in the most competitive syndromic testing segment;
- The BIOFIRE® FILMARRAY® installed base saw an increase of 1,350 units during the year, for a total of 26,750 instruments;
- In immunoassays, the sales of VIDAS® were impacted by the continued decrease of procalcitonin assays sales; excluding procalcitonin, VIDAS® sales were up 1% in the year with routine assays sales growing 3% driven by strong dynamic in Africa, Asia and Latin America.

The year-on-year change in sales by geographic area is summarized as follows:

Sales by region *(in millions of euros)*	12 months 2024	12 months 2023	Change as reported	Change at constant exchange rates and scope of consolidation
North America	1,793.3	1,618.6	+10.8%	+11.0%
Latin America	261.6	227.9	+14.8%	+33.3%
EMEA[(a)]	1,268.6	1,190.8	+6.5%	+7.3%
Asia Pacific	656.3	637.4	+3.0%	+5.4%
GROUP TOTAL	**3,979.9**	**3,674.7**	**+8.3%**	**+10.3%**

(a) Europe, the Middle East and Africa.

- In North America (45% of the annual total), annual sales were up +11%, fueled by solid growth of BIOFIRE® FILMARRAY® and industrial applications, combined with the successful roll-out of the SPOTFIRE® solution;
- In Latin America (7% of the annual total), sales increased by 33%, or 12% excluding Argentina (which was hit by hyperinflation), to €262 million, with clinical applications posting double-digit growth in Chile, Colombia and Mexico;
- In Europe – Middle East – Africa (32% of the total), sales rose by 7% to €1,269 million. This performance was driven by an increase of 22% in BIOFIRE® reagent sales and an 8% increase for industrial applications;
- In Asia Pacific, (16% of the annual total), sales were up 5% thanks to double-digit growth in clinical applications in ASEAN and Japan. Sales in China were slightly down, due to the resilience of the microbiology range, which partly offset poor immunoassay performance.

5.1.2 Financial position

5.1.2.1 Profit & loss statement

Contributive operating income before non-recurring items

Contributive operating income before non-recurring items reached €673 million (16.9% of sales) including a -€59 million negative forex exchange impact. At constant exchange rates and scope, the contributive operating income before non-recurring items is up 20% versus 2023, exceeding the annual target of 12% to 17% growth. This represents 18.1% of sales, up 150 basis points versus 2023.

- Gross profit for the year stood at €2,215 million, or 55.7% of sales, up +0.7 pp versus 2023 at constant exchange rates and scope, mainly thanks to the increase in sales prices, a favorable mix effect with a higher share of reagents in total sales compared with last year and the contained evolution of manufacturing and supply chain costs. These positive trends have more than compensated the increase in instruments depreciation driven by the acceleration in SPOTFIRE® instruments placements.
- Selling and marketing expenses and general and administrative expenses amounted to €1,098 million, or 27.6% of sales, a like-for-like increase of 9.5% reflecting the continued investment in marketing and commercial capabilities, the increase of variable compensation in a strong year, and the impact of hyperinflation in Argentina and Turkey.
- R&D expenses stood at €491 million, or 12.3% of sales. This like-for-like increase of 7% is driven by the increase in salaries and a continuous investment in the development of new products focused on microbiology and molecular biology solutions.
- Other operating income amounted to around €47 million for the year, up from €33 million in 2023 mainly due to research tax credit and grants.

Operating income

- The amortization and impairment of acquisition-related intangible assets amounted to €58 million. A -€49 million impairment[(1)] has been recognized on the Hybiome (the chinese immunoassay entity) assets to reflect the further degradation of the immunoassays chinese market. In 2023, this line amounted to €171 million, including a -€122 million impairment on Hybiome. As of December 31, 2024, the remaining net book value of Hybiome assets stands at €32 million.
- As a result, the Group ended the year 2024 with an operating income of €589 million, up 48% at constant exchange rate and scope compared to €439 million in 2023.

Net income of consolidated companies

- Net financial expense amounted to -€9.4 million over the period, down from the -€1.6 million recorded in 2023 mainly due to foreign exchange rate losses and hyperinflation, partially compensated by the interest income on the excess cash.
- The Group's effective tax rate stood at 26.6% on December 31, 2024, versus 26.2% in 2023.
- Net income attributable to the parent company reached €432 million in 2024, up 21% in comparison to €358 million in 2023.

(1) Of the €49 million, €23 million was recognized in "Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs" and €26 million in "Other non-recurring income and expenses from operations".

5.1.2.2 Cash flows

Free cash flow

EBITDA[1] came to €914 million in 2024, or 23% of sales, up 10.5% from the €827 million recorded in 2023, in line with the strong operating performance reflected in contributive operating income.

Income tax paid represented €206 million, a slight increase from the €204 million paid in 2023.

Working capital requirement increased by €47 million in 2024:

- inventories rose by €85 million during the period, driven by the build-up of instrument inventories to secure the launch of new products, mainly SPOTFIRE® and VITEK® MS PRIME, as well as an increase in molecular reagents and raw materials to support sales growth;
- trade receivables were up by €54 million, in line with the activity in fourth quarter;
- trade payables were stable compared to the previous year;
- other working capital requirement improved by €92 million, mainly due to the increase in social debts on variable compensation and research tax credit refunds.

Capital expenditures represented 8.7% of sales or €346 million in 2024, versus €338 million in 2023. Main capital expenditures were related to the expansion and automation of the manufacturing capacities in the United States and the increase in the number of placed instruments, mainly SPOTFIRE®.

As a result, free cash flow came in at €330 million in 2024, a strong improvement compared to €115 million in 2023.

Business Development operations

In January 2024, bioMérieux acquired LUMED Inc., a Canadian software company that has developed a clinical decision support system to help hospitals optimize antimicrobial prescriptions and monitor healthcare-associated infections. The acquisition represents an investment of nearly €9 million.

In March 2024, bioMérieux signed an agreement for the acquisition of a non-controlling interest in SpinChip Diagnostics ASA, a company based in Oslo, Norway, that has developed a game-changing immunoassay diagnostics platform. The amount of the investment was €11 million.

Change in net debt

A dividend of €100 million was paid in 2024, the same amount as in 2023.

As a result, consolidated net debt[2] came to €41 million as of December 31, 2024, versus a net debt position of €166 million as of December 31, 2023. This net debt includes the discounted liability related to leases (IFRS 16) amounting to €172 million.

5.1.3 Key events during the year

bioMérieux receives 510(k) clearance and a CLIA waiver for the BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) panel.

In March 2024, bioMérieux received 510(k) clearance and a Clinical Laboratory Improvement Amendments (CLIA) waiver from the U.S. Food and Drug Administration (FDA) for the BIOFIRE® SPOTFIRE® Respiratory/Sore Throat panel (R/ST). This test detects up to 15 types of bacteria, viruses and viral sub-types that are most commonly responsible for respiratory or sore throat infections in about 15 minutes. Samples can be collected from a nasopharyngeal swab if respiratory tract infection is suspected, or from a throat swab in case of pharyngitis syndrome. The BIOFIRE® SPOTFIRE® R/ST panel is the third panel to receive FDA authorization for use with the BIOFIRE® SPOTFIRE® system. The other two panels available for this system are the BIOFIRE® SPOTFIRE® Respiratory (R) panel and the BIOFIRE® SPOTFIRE® Respiratory (R) Panel Mini, which detect 15 and five of the most common respiratory pathogens, respectively.

bioMérieux receives 510(k) clearance for its VITEK® REVEAL™ AST system.

On June 21, 2024, bioMérieux announced that its VITEK® REVEAL™ AST system had received 510(k) clearance from the Food and Drug Administration (FDA). The VITEK® REVEAL™ modular system directly provides actionable antimicrobial susceptibility testing (AST) for Gram-negative bacteria from positive blood cultures in 5.5 to 6 hours on average, allowing a therapeutic decision to be made the same day for bacterial sepsis patients. This instrument supplements bioMérieux's unique product line for combating bloodstream infections and sepsis.

bioMérieux receives 510(k) clearance for its VIDAS® TBI (GFAP, UCH-L1), an innovative test designed to improve care for mild traumatic brain injury patients.

On May 28, 2024, bioMérieux announced that it had received 510(k) clearance from the FDA to market VIDAS® TBI (GFAP, UCH-L1). This serum test provides the ability to assess and treat patients with mild traumatic brain injury, including concussions. This test can help limit the number of brain scans by predicting the absence of post-traumatic intracranial injury.

The USP Microbiology Expert Committee approves endotoxin tests using non-animal derived reagents.

On July 26, 2024, the USP Microbiology Expert Committee approved the inclusion of bacterial endotoxin tests using recombinant reagents, enabling the use of non-animal derived reagents for endotoxin tests. Endotoxin tests are a critical step in ensuring the quality and safety of many sterile pharmaceutical products.

Based on recombinant factor C (rFC), bioMérieux's ENDONEXT™ technology eliminates the need to harvest blood from horseshoe crabs and provides reliable results, from in-process controls to testing of finished products on the most complex matrices.

(1) EBITDA is the sum of contributive operating income before non-recurring items and depreciation and amortization.
(2) Sum of cash and cash equivalents less committed debt and bank overdrafts and other uncommitted borrowings.

Mpox: bioMérieux offers a real-time PCR detection kit called MONKEYPOX R-GENE®.

On August 14, 2024, the World Health Organization (WHO) declared Mpox a public health emergency of international concern, which involves the highest level of epidemiological surveillance. In response to this public health emergency, bioMérieux offers a MONKEYPOX R-GENE® PCR kit. Available only for research (RUO), this kit can be easily used by laboratories worldwide.

bioMérieux receives CE marking for VIDAS® VITAMIN B12 TOTAL, an automated quantitative test to measure total vitamin B12 concentration in human serum or plasma.

On October 15, 2024, bioMérieux announced the CE marking of VIDAS® VITAMIN B12 TOTAL, an automated quantitative test used on the VIDAS® immunoassay platform to measure total vitamin B12 concentration in human serum or plasma. Vitamin B12, also known as cobalamin, is essential for well-being and cellular metabolism. This micronutrient, mainly present in food products of animal origin – particularly meat, fish, eggs and dairy products – is necessary for normal functioning of the central nervous system, DNA synthesis and healthy red blood cell development.

The commercial launch of VIDAS® VITAMIN B12 TOTAL is planned in select countries by the end of 2024, with a wider rollout in the first quarter of 2025.

bioMérieux signs an agreement to acquire Neoprospecta, a Brazil-based company dedicated to data and genomics solutions for microbial risk management in the food and pharmaceutical industries.

In November 2024, bioMérieux announced the signing of an agreement to acquire Neoprospecta. This company, based in Florianopolis, Brazil, develops and markets innovative user-friendly data and genomics solutions for improving quality assurance programs and preventing microbiological risks in the food and pharmaceutical industries. With a headcount of some 50 people, the company generated around $2 million in consolidated sales in 2023.

With this acquisition, bioMérieux strengthens its data and genomics offering, which includes innovative pathogen and contaminant analysis tools to prevent contamination, thereby reinforcing its augmented diagnostics approach.

bioMérieux and Oxford Nanopore Technologies signed an exclusive worldwide distribution agreement for AmPORE TB®, a Research Use Only (RUO) molecular sequencing test that provides a rapid response in the treatment of *Mycobacterium Tuberculosis*.

AmPORE TB® RUO is a test based on targeted nanopore sequencing that can detect *Mycobacterium Tuberculosis* Complex (MTBC) genetic variants associated with antimicrobial resistance in DNA extracted from sputum samples. bioMérieux will leverage its worldwide presence to distribute the solution first through a few sites of trusted partners with solid expertise in the diagnosis of tuberculosis, followed by a worldwide launch as a Research Use Only (RUO) product starting in mid 2025.

BIOFIRE® FILMARRAY® Tropical Fever Panel, a syndromic PCR test targeting causes of tropical fever infections, receives U.S. FDA Special 510(k) clearance.

On December 5, 2024, bioMérieux announced that its BIOFIRE® FILMARRAY® Tropical Fever Panel has received FDA 510(k) clearance. This innovative PCR testing solution offers fast and accurate pathogen identification in patients with unexplained fever, helping to optimize treatment overall. These infections, including malaria, chikungunya, dengue and leptospirosis, affect over 100 countries worldwide, causing more than 316 million infections and over 500,000 deaths annually.

Internal verifications in the United States.

Further to the identification of some internal control and compliance shortcomings within the Group's United States operations after June 30, 2024, the Group has pursued internal investigations in the second half of 2024. Their conclusions show that no violations of laws and regulations and no material violations of internal compliance policies have been identified. These investigations are therefore now closed. Similarly, the additional verifications conducted in the second half of 2024 resulted in non-material financial impacts and are now coming to an end. These impacts have been integrated in the reported full year statements and the Group continues to implement actions to reinforce its internal control in the United States.

5.2 Capital resources

5.2.1 Share capital

See the consolidated statement of changes in shareholders' equity in § 6.1.1 and Note 14 in § 6.1.2.

5.2.2 Source and amount of cash flow

Net debt came to €41 million as of December 31, 2024, versus a net debt position of €166 million as of December 31, 2023.

Further information relating to cash flow is presented in § 5.1.2.2.

The consolidated cash flow statement is presented in § 6.1.1.

5.2.3 Borrowing conditions and financing structure

At December 31, 2024, bioMérieux SA also had an undrawn syndicated credit facility of €600 million with an initial maturity in March 2028 extended to March 2030 following the exercise of two extension options in February 2024 and February 2025. On February 12, 2024, bioMérieux amended this syndicated credit facility agreement in order to include a margin adjustment mechanism subject to the achievement of four Environmental, Social and Governance (ESG) indicators.

In June 2020, bioMérieux issued a €200 million private placement in the form of a EURO PP with a top-tier European investor, of which €145 million is repayable in 2027 and €55 million in 2030.

In 2015, the Company signed a 12-year leasing agreement in the original amount of €45 million to finance the extension of its site at Marcy l'Étoile.

Lastly, in order to meet the general financing needs of bioMérieux SA and its subsidiaries, the Company has a €500 million NEU CP (Negotiable EUropean Commercial Paper) program as well as a €500 million NEU MTN (Negotiable EUropean Medium Term Note) issue program.

The details and terms and conditions of these financing facilities are provided in Note 16.3 of § 6.1.2.

5.2.4 Restriction on the use of share capital

See Notes 12.2 and 16.6 of § 6.1.2.

5.2.5 Expected financing sources

Current industrial capital expenditure is generally financed by the Company's equity (see the consolidated cash flow statement in § 6.1.1).

5.3 Significant change in financial or trading position

To the best of the Company's knowledge, no significant change in its financial or trading position has occurred since the end of 2024, with the exception of the information described in § 5.5 of this Universal Registration Document.

5.4 Capital expenditure

5.4.1 Main capital expenditure – past

The year 2024 was characterized by the completion of several major projects:

- Salt Lake City (Utah, United States): continuation of projects to automate production of BIOFIRE® reagents in order to increase capacities;
- Philadelphia (Pennsylvania, United States): transfer of operations to a new site to increase R&D and production capacities;
- Suzhou (China): the new production site is now fully operational;
- Shanghai (China): licenses for local production of blood culture equipment obtained;
- Florence (Italy): completion of the new R&D building project as part of the site reorganization.

As a result, capital expenditure amounted to €346 million. It therefore represented 9% of sales. At December 31, 2023, capital expenditure totaled €338 million (including changes in debt on acquisition of fixed assets).

5.4.2 Main capital expenditure – current

The Company continues to develop its production capacity to meet customer demand.

- Salt Lake City (Utah, United States) site: continuation of projects to automate production of BIOFIRE® reagents in order to increase capacity;
- St. Louis (Missouri, United States) site: continuation of plan to automate and increase capacity of production lines for VITEK® 2 cards;
- Durham (North Carolina, United States): continuation of a project to reorganize and increase production capacity;
- San Jose (California, United States): continuation of the extension and refurbishment project to expand capacities for R&D and production of VITEK® REVEAL™ reagents;
- Shanghai (China): continuation of the site transformation plan for setting up the microbiology product line equipment;
- Grenoble (France): launch of the site reorganization project to increase R&D capacities;
- Marcy l'Étoile (France): construction of a new building to produce biological raw materials.

Current capital expenditure is generally financed by the Company's equity (see the consolidated cash flow statement in § 6.1.1).

In 2025, the Company anticipates an overall capital expenditure effort of around 9% of sales for the fiscal year.

5.4.3 Main capital expenditure – future

In addition to current projects, bioMérieux will continue to adapt and upgrade its production resources.

5.5 Overview and current trends and objectives

5.5.1 Events subsequent to closure

bioMérieux acquires Neoprospecta.

On January 29, 2025 bioMérieux acquired Neoprospecta, a Brazil-based company that develops and markets innovative user-friendly data and genomics solutions for augmenting quality assurance programs and improving microbiological risk prevention in food and pharma industries.

bioMérieux strengthens its point of care presence with the acquisition of the immunoassay start-up SpinChip Diagnostics.

On January 13, 2025, bioMérieux announced it has entered into an agreement to acquire SpinChip Diagnostics ASA, a privately held Norwegian diagnostics company that has developed a game-changing immunoassay diagnostics platform. It can deliver a result from a whole blood sample within 10 minutes with the same high-sensitivity performance as the laboratory instruments. The small instrument is perfectly suited to testing at the patient point of care. bioMérieux has had a non-controlling interest in SpinChip since March 2024.

bioMérieux receives U.S. FDA clearance for the new version of its molecular test targeting causes of gastroenteritis, BIOFIRE® FILMARRAY® Gastrointestinal (GI) Panel Mid.

On February 11, 2025, bioMérieux announced that its BIOFIRE® FILMARRAY® Gastrointestinal (GI) Panel Mid has obtained clearance from the U.S. FDA. This midplex molecular biology panel tests for 11 of the most common bacteria, viruses and parasites associated with gastroenteritis, all from one sample, with results available in approximately 1 hour.

bioMérieux launches GENE-UP® TYPER, an innovative diagnostic solution for food industries to rapidly analyze the root cause of contamination by Listeria monocytogenes.

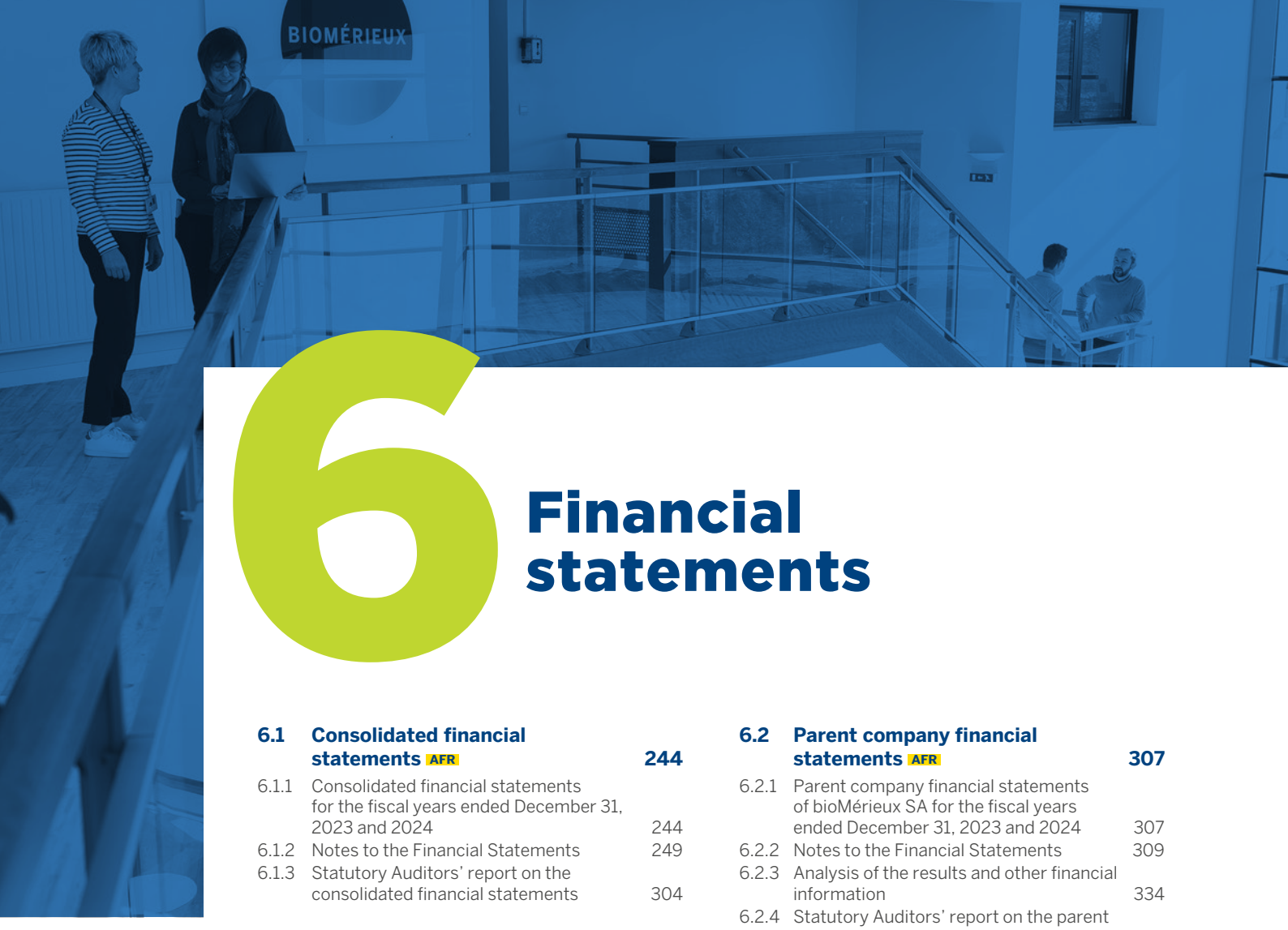
On February 13, 2025, bioMérieux announced the launch of GENE-UP® TYPER, a real-time PCR diagnostic solution comprising a test and a web application, for the rapid characterization of microorganism strains. The first version, GENE-UP® TYPER LMO, targets Listeria monocytogenes. The solution allows for the rapid identification of the source of contamination and accelerates the decision-making process to minimize or even prevent further contaminations in the future. This automated system brings high-tech solutions to the pathogen detection market with its speed, ease of use, and precision.

5.5.2 Outlook for fiscal year 2025

In 2025, sales are expected to grow by at least +7% on a like-for-like basis, driven by the four growth drivers of the GO•28 strategic plan:

- Sales of BIOFIRE® non-respiratory panels are expected to continue to grow by at least double digits in 2025 leveraging the large installed base of BIOFIRE® instruments;
- Sales of SPOTFIRE® in 2025 should reach approximatively €190 million;
- Microbiology sales are expected to grow approximatively 7%, driven by the increased need for efficient solutions to fight against antimicrobial resistance;
- Industrial Applications sales should grow approximately 8% in 2025.

Assuming a medium flu season in the fourth quarter of 2025, BIOFIRE® respiratory panels sales are foreseen to be flat in 2025, and similarly for Immunoassays sales.



6 Financial statements

6.1 Consolidated financial statements

6.1.1 Consolidated financial statements for the fiscal years ended December 31, 2023 and 2024

Consolidated profit & loss statement

In millions of euros	Notes	2024	2023
Revenue		**3,979.9**	**3,674.7**
Cost of sales		-1,764.6	-1,617.4
Gross profit		**2,215.3**	**2,057.3**
Other operating income and expenses	**19**	**46.9**	**33.0**
Selling and marketing expenses		-783.8	-725.5
General and administrative expenses		-313.8	-295.0
Research and development		-491.5	-460.1
Total operating expenses		**-1,589.1**	**-1,480.7**
Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs	23	-58.4	-170.6
OPERATING INCOME BEFORE NON-RECURRING ITEMS		**614.7**	**439.0**
Other non-recurring income and expenses from operations	24	-25.9	0.0
Operating income		**588.8**	**439.0**
Cost of net financial debt	22.2	-4.9	1.4
Other financial income and expenses	22.3	-4.5	-3.1
Income tax	25	-154.3	-114.5
Share in net income of associates		0.0	0.0
Consolidated net income		**425.1**	**322.8**
Share attributable to non-controlling interests		-7.1	-34.8
ATTRIBUTABLE TO THE PARENT COMPANY		**432.2**	**357.6**
Basic earnings per share		€3.67	€3.03
Diluted (net) earnings per share		€3.64	€3.01

Comprehensive income

In millions of euros	Notes	2024	2023
Consolidated net income		**425.1**	**322.8**
Items to be reclassified in income		**187.9**	**-112.0**
Fair value gains (losses) on financial hedging instruments	(a)	5.2	-7.3
Tax effect		-1.3	1.8
Movements in cumulative translation adjustments	(b)	183.9	-106.6
Items not to be reclassified to income		**-39.4**	**-28.1**
Fair value gains (losses) on financial assets	(c)	-38.8	-23.1
Tax effect		0.1	0.3
Remeasurement of employee benefits	(d)	-1.0	-6.7
Tax effect		0.2	1.4
Total other comprehensive income		**148.5**	**-140.1**
Comprehensive income		**573.6**	**182.7**
Share attributable to non-controlling interests		-6.9	-36.6
ATTRIBUTABLE TO THE PARENT COMPANY		**580.5**	**219.3**

(a) Change in the effective share of financial hedging instruments.
(b) The change in translation differences in 2024 is mainly related to the appreciation of the dollar against the euro and the impact of hyperinflation (see Note 2.3).
(c) Changes in the fair value of financial instruments concern shares in non-consolidated companies for which the Group has opted for a change in the fair value in other comprehensive income not reclassified in profit and loss (see Note 7).
(d) The change is mainly related to a decline in discount rates in Sweden and a slight increase in rates in France (see Note 15.3).

Consolidated balance sheet

Assets

In millions of euros	Notes	12/31/2024	12/31/2023
Goodwill	4	730.4	698.8
Other intangible assets	5	492.0	528.6
Property, plant and equipment	6	1,525.4	1,357.1
Right-of-use assets		170.2	148.9
Non-current financial assets	7	195.0	219.4
Investments in associates		0.8	0.8
Other non-current assets		9.1	7.7
Deferred tax assets	25.3	145.9	92.7
Non-current assets		**3,268.9**	**3,054.0**
Inventories and work-in-progress	8	1,037.3	908.5
Trade receivables and assets related to contracts with customers	9	792.3	728.6
Other operating receivables	11	176.0	171.7
Current tax receivables	11	21.3	29.7
Non-operating receivables	11	24.5	14.3
Cash and cash equivalents	12	449.8	352.4
Current assets		**2,501.1**	**2,205.2**
Assets held for sale	**13**	**0.0**	**0.0**
TOTAL ASSETS		**5,770.0**	**5,259.2**

Shareholders' equity and liabilities

In millions of euros	Notes	12/31/2024	12/31/2023
Share capital	14	12.0	12.0
Additional paid-in capital and reserves	14	3,760.6	3,382.6
Net income for the year		432.2	357.6
Group equity		**4,204.9**	**3,752.2**
Minority interests		**6.1**	**0.0**
Equity of consolidated companies		**4,211.0**	**3,752.2**
Long-term borrowings and debt	16	349.2	355.4
Deferred tax liabilities	25.3	25.7	11.1
Provisions	15	49.2	53.3
Non-current liabilities		**424.1**	**419.7**
Short-term borrowings and debt	16	141.5	163.4
Provisions	15	37.3	41.6
Trade payables	17	272.4	265.1
Other operating payables	17	574.2	495.9
Current tax payables	17	35.4	52.8
Non-operating payables	17	74.1	68.5
Current liabilities		**1,134.9**	**1,087.3**
Liabilities related to assets held for sale	**13**	**0.0**	**0.0**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**5,770.0**	**5,259.2**

Consolidated cash flow statement

In millions of euros	Notes	2024	2023
Consolidated net income		425.1	322.8
• Investments in associates		0.0	0.0
• Cost of net financial debt		4.9	-1.4
• Other financial income and expenses		4.5	3.1
• Income tax expense		154.3	114.5
• Net additions to operational depreciation – non-current provisions		267.1	218.4
• Amortization and impairment of intangible assets related to acquisitions		58.1	170.1
EBITDA (before non-recurring items)	**16.1**	**913.9**	**827.4**
Other non-recurring income and expenses from operations excluding non-recurring provisions for impairment and capital gains (losses) on disposals of fixed assets		0.0	0.0
Other financial income and expenses (excluding provisions and disposals of non-current financial assets)		0.2	0.4
Net additions to operating provisions for contingencies and losses		-8.2	5.8
Fair value gains (losses) on financial instruments		-0.6	-2.0
Share-based payment		23.4	19.7
Elimination of other non-cash or non-operating income and expenses		**14.8**	**24.0**
Change in inventories		-85.1	-192.6
Change in trade receivables		-53.7	-13.7
Change in trade payables		-0.6	3.4
Change in other operating working capital		92.3	-1.6
Change in operating working capital requirement[(a)]		**-47.1**	**-204.5**
Other non-operating working capital		-0.2	0.7
Change in non-current non-financial assets and liabilities		-3.7	0.5
Change in working capital requirement		**-51.0**	**-203.3**
Income tax paid		**-205.5**	**-204.1**
Cost of net financial debt	**22.2**	**-4.9**	**1.4**
Net cash from operating activities		**667.3**	**445.4**
Purchases of property, plant and equipment and intangible assets		-345.8	-338.3
Proceeds from disposals of property, plant and equipment and intangible assets		9.4	6.4
Disbursements related to other non-current financial assets		-1.2	1.8
Free cash flow[(b)]		**329.7**	**115.3**
Disbursements related to non-consolidated and equity-accounted securities		-13.4	-158.7
Impact of changes in Group structure		-8.8	0.0
Net cash flows from (used in) investment activities		**-359.8**	**-488.8**
Purchases and sales of treasury shares		-37.6	12.7
Dividends paid to owners		-100.2	-100.2
Cash flows from new borrowings		9.8	38.9
Cash flows from loan repayments		-84.6	-73.7
Net cash used in financing activities		**-212.6**	**-122.3**
Net change in cash and cash equivalents		**94.8**	**-165.7**
NET CASH AT BEGINNING OF YEAR		**333.4**	**528.7**
Impact of currency changes on net cash and cash equivalents		13.9	-29.7
NET CASH AT END OF YEAR		**442.1**	**333.4**

(a) Including allocations (reversals) of short-term provisions.
(b) Available free cash flow consists of cash flows related to the activity and those related to capital expenditure excluding net cash from acquisitions and disposals of subsidiaries.

Comments on the changes in the Group's consolidated net cash and cash equivalents are provided in Note 16.

Change in consolidated shareholders' equity

In millions of euros	Attributable to the parent company										Minority interests
	Share capital	Consolidated additional paid-in capital and reserves[a]	Cumulative translation adjustments	Change in fair value[b]	Actuarial gains and losses[c]	Treasury shares	Share-based payment	Total additional paid-in capital and reserves	Net income	Total	Total
Equity at December 31, 2022	**12.0**	**3,062.2[h]**	**143.0[i]**	**-6.4**	**-42.0**	**-36.0**	**19.0**	**3,139.8**	**452.4**	**3,604.2[h]**	**38.7**
Total comprehensive income for the period			-104.7	-28.2	-5.3			-138.3	357.6	219.3	-36.6
Appropriation of prior-period net income		452.4						452.4	-452.4	0.0	
Dividends paid[d]		-100.2						-100.2		-100.2	
Treasury shares		-7.7				16.9		9.2		9.2	
Share-based payment[e]							19.7	19.7		19.7	
Changes in ownership interests[f]		0.2						0.2		0.2	-2.2
Other changes[g]		13.2	-0.2				-13.3	-0.3		-0.3	
Equity at December 31, 2023	**12.0**	**3,420.1[h]**	**38.0[i]**	**-34.6**	**-47.3**	**-19.1**	**25.4**	**3,382.5**	**357.6**	**3,752.2[h]**	**0.0**
Total comprehensive income for the period			183.7	-34.7	-0.7			148.2	432.2	580.5	-6.9
Appropriation of prior-period net income		357.6						357.6	-357.6	0.0	
Dividends paid[d]		-100.2						-100.2		-100.2	
Treasury shares		-14.3				-23.9		-38.2		-38.2	
Share-based payment[e]							23.4	23.4		23.4	
Changes in ownership interests[f]		-12.6						-12.6		-12.6	13.0
Other changes[g]		16.3		-0.5			-15.9	-0.1		-0.1	
EQUITY AT DECEMBER 31, 2024	**12.0**	**3,666.9[h]**	**221.7[i]**	**-69.8**	**-48.1**	**-42.9**	**32.8**	**3,760.6**	**432.2**	**4,204.9[h]**	**6.1**

(a) Of which additional paid-in capital: €74.0 million at December 31, 2024, and at December 31, 2023.
(b) Mainly including changes in the fair value of Oxford Nanopore Technologies, SpinChip Diagnostics ASA and hedging instruments.
(c) Actuarial gains and losses on employee benefit obligations arising since the effective date of IAS 19R.
(d) Dividends per share: €0.85 in 2024 and 2023. Shares not qualifying for dividends amounted to 439,722 at December 31, 2024 vs. 206,987 at December 31, 2023.
(e) The fair value of benefits related to free share grants is being recognized over the vesting period.
(f) In 2024, this corresponds to the Group's accretion on Hybiome of 16.1%. In 2023, this corresponds to (i) the change put liabilities on Hybiome minority interests as well as (ii) the Group's 4.5% EPS accretion on Hybiome.
(g) In 2024, as in 2023, this change mainly corresponds to reclassification following free share grants.
(h) Of which bioMérieux SA distributable reserves including net income for the year: €1,261 million.
(i) See Note 14.2 Cumulative translation adjustments.

6.1.2 Notes to the Financial Statements

bioMérieux is a leading international diagnostics group that specializes in the field of *in vitro* diagnostics for clinical and industrial applications. The Group designs, develops, manufactures and markets diagnostic systems, i.e. reagents, instruments, and software. bioMérieux is present in more than 160 countries through its locations in 45 countries and a large network of distributors.

The parent company, bioMérieux, is a French joint stock company (*société anonyme*) whose headquarters are located in Marcy l'Étoile (69280) and whose shares are listed on Euronext Paris, compartment A.

These consolidated financial statements have been approved by the Board of Directors on March 06, 2025.

The financial statements will only be considered definitive after approval by the Annual General Meeting on May 15, 2025.

The consolidated financial statements are presented in millions of euros.

NOTE 1 Changes in the scope of consolidation during the fiscal year and significant events

1.1 Changes in the scope of consolidation

1.1.1 Acquisition of the Lumed Inc. company

On January 4, 2024, bioMérieux acquired 100% of Lumed Inc., a Canadian company specialized in software that has developed a clinical decision support system used by hospitals to optimize antibiotic prescriptions and monitor healthcare-associated infections.

This acquisition of the entire capital of Lumed Inc. followed the acquisition of a non-controlling interest of 15.3% of the capital in 2017 and then in 2019 for €0.7 million, giving rise to a close collaboration between the two companies. The acquisition of 84.7% of the capital amounted to approximately CAD$13 million (€9 million). The acquisition of Lumed Inc. illustrates bioMérieux's intention to develop its portfolio of data analysis solutions.

The subsidiary was fully consolidated at the time of the acquisition. An analysis of the allocation of the purchase price led to the recognition, at the acquisition date, mainly of a technology net of deferred tax liabilities for €3.7 million, a client database net of deferred tax liabilities for €0.4 million, deferred tax assets for €0.2 million mainly corresponding to the valuation of loss carryovers and final goodwill of €5.8 million. The latter was allocated to the Microbiology cash-generating unit.

Amortization of technology and the client database was recognized in operating income before non-recurring items for €0.3 million in 2024 (under "Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs" line).

Lumed Inc. generated an operating loss (including amortization of technology) of €2.0 million. Since the impact of the integration of Lumed Inc. in the Group's financial statements is not significant, no pro forma information has been provided in the notes for the comparative periods.

1.1.2 Other changes in the scope of consolidation

The other changes in the scope of consolidation are related to the following operations:

- Increase in the interest in Suzhou Hybiome Biomedical Engineering Co. Ltd from 71.2% at December 31, 2023 to 87.4% at December 31, 2024.

  This additional equity investment of 16.1% was made in January 2024 for a total of €29 million (including €10 million paid in 2023 and €19 million in January 2024). These minority interests were included in the calculation of debt on minority interests at December 31, 2023;
- Creation of bioMérieux Regional Headquarters based in Saudi Arabia on April 28, 2024, whose share capital is €13,000. This subsidiary is wholly owned by the Group;
- Universal transfer of the assets of the Specific Diagnostics France subsidiary (dissolved company) to bioMérieux SA. (absorbing company), wholly owned by the Group, which led to the dissolution without liquidation of Specific Diagnostics France;
- Universal transfer of the assets of the Astute Medical France subsidiary (dissolved company) to Astute Medical Inc. (absorbing company), wholly owned by the Group, on January 1, 2024, which led to the dissolution of Astute Medical France;
- Universal transfer of the assets of the Astute Medical Inc. subsidiary (dissolved company) to bioMérieux Inc. (absorbing company), wholly owned by the Group, on December 31, 2024, which led to the dissolution of Astute Medical Inc;
- Liquidation of the Applied Maths Inc. subsidiary, which was wholly owned by the Group.

1.2 Significant events of the fiscal year

1.2.1 Acquisition of a non-controlling interest in SpinChip Diagnostics ASA

On March 7, 2024, bioMérieux acquired a non-controlling interest in SpinChip Diagnostics ASA, a company based in Oslo, Norway that focuses on the development of a high-performance Point-of-Care immunoassay system. bioMérieux holds 20% of the company's share capital for an investment of €11 million at December 31, 2024. These shares were recognized as non-consolidated investments.

On January 13, 2025, bioMérieux announced the signing of an agreement to acquire all the shares (see Note 31). Under this agreement, the non-consolidated investments were remeasured at fair value through other comprehensive income at €17 million, bringing the non-consolidated investments to €28 million at December 31, 2024.

1.3 Summary of significant events in 2023

As a reminder, the significant events of fiscal year 2023 were the following:

- launch of an employee shareholding plan, called "MyShare", the impact of which represented a personnel cost of around €10 million in fiscal year 2023, recognized in General and Administrative Expenses;
- acquisition of a non-controlling interest in Oxford Nanopore Technologies. bioMérieux held 6.9% of the company's capital for €141 million at December 31, 2023.

Significant events in fiscal year 2023 did not have a material impact on the fiscal year 2024 financial statements, with the exception of the change in fair value through other comprehensive income of the Oxford Nanopore Technologies shares (see Note 7).

1.4 Information, on a comparable basis, on changes in the scope of consolidation

No information on a comparable basis is given on the profit & loss statement, as the external growth transaction occurring in 2024 did not have any significant impact.

The impact of changes in the scope of consolidation is shown on a separate line of the cash flow statement and tables showing year-on-year changes in the Notes.

NOTE 2 General accounting principles

2.1 Standards, amendments and interpretations

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), including all standards, amendments and interpretations adopted by the European Commission at December 31, 2024. The reporting standards can be viewed on the European Commission's website.

The new standards, amendments and interpretations adopted by the European Commission and applicable from January 1, 2024 are presented below:

- amendment to IFRS 16, "Lease Liability in a Sale and Leaseback" published by the EU in November 2023;
- amendment to IAS 1 "Presentation of financial statements: classification of liabilities as current or non-current, and non-current liabilities with covenants", published by the EU in December 2023;
- amendments to IAS 7 and IFRS 7, "Financial Instruments: Supplier Finance Arrangements", published by the EU in May 2024;
- IFRS IC interpretation of March 2024 on the impact of commitments to reduce greenhouse gases on the recognition and estimation of provisions (IAS 37).

These amendments had no impact on the Group's financial statements at December 31, 2024.

Since 2023, the Group has adopted the amendment to IAS 12 "Income Taxes" relating to the application of the European Pillar 2 Directive, so as not to take into account any effects of the Directive on the calculation of deferred tax. Given the information currently available, the impact of the application of Pillar 2 on current tax was estimated as not significant for the Group's consolidated financial statements at December 31, 2024. Therefore, no additional current income tax expense related to a top-up tax payable under Pillar 2 was recognized.

bioMérieux did not opt for the early application of the standards, amendments and interpretations adopted or in the process of being adopted by the European Union, which will become effective after December 31, 2024, but some of which could have been applied early as an interpretation of existing texts, in particular:

Fiscal years beginning on or after January 1, 2025

- amendment to IAS 21 "Lack of exchangeability", adopted by the IASB in August 2023 and by the EU in November 2024.

Fiscal years beginning on or after January 1, 2026

- amendments to IFRS 7 and IFRS 9, Classification and Measurement of Financial Instruments, adopted by the IASB in May 2024 and in the process of being adopted by the EU;
- amendments to IFRS 7 and IFRS 9 on the financial effects of electricity contracts, also applicable from January 1, 2026, adopted by the IASB in December 2024 and in the process of being adopted by the EU;
- annual improvements to standards – Volume 11: amendments to IFRS 1, 7, 9, 10 and IAS 7, adopted by the IASB in July 2024, EU adoption process underway.

Fiscal years beginning on or after January 1, 2027

- IFRS 18, Presentation and Disclosure in Financial Statements, adopted by the IASB in April 2024, adoption process launched by the EU.

The Group does not expect these amendments to have a material impact on its consolidated financial statements. The Group is conducting an analysis regarding IFRS 18.

There are no standards, amendments and interpretations published by the IASB, with mandatory application for the fiscal years opened on January 1, 2024, but not yet approved at the European level (and for which early application is not possible on a European level), which would have had a significant impact on the consolidated financial statements.

The financial statements of consolidated Group companies that are prepared in accordance with local accounting principles are restated to comply with the principles used for the consolidated financial statements.

2.2 General presentation methods used for the financial statements

The balance sheet is presented based on the distinction between "current" and "non-current" assets and liabilities as defined in the revised version of IAS 1. Consequently, the short-term portion of provisions, borrowings and financial assets (due within one year) is classified as "current" and the long-term portion (due beyond one year) is classified as "non-current."

The consolidated profit & loss statement is presented by function, with the exception of the presentation on a specific line, in operating income before non-recurring items, of the net impact of amortization and impairment of intangible assets related to acquisitions and acquisition-related costs

The Group applies the indirect method of presenting cash flows.

2.3 Hyperinflation

IAS 29, Financial Reporting in Hyperinflationary Economies, applies to Argentina and Turkey, given that the cumulative inflation rate over the last three years has been more than 100%, based on a combination of indices used to measure inflation in these countries.

In accordance with the provisions of the standard, non-monetary balance sheet items have been restated by applying a general price index. Profit & loss statement and statement of comprehensive income items have been restated by applying the change in the general price index from the date of initial recognition of the income and expenses items in the financial statements. The adjusted balance sheet and profit & loss statement were translated at the closing exchange rate.

The impact of these restatements on operating income is not material at Group level.

No other subsidiary became hyperinflationary during fiscal year 2024.

2.4 Judgments and estimates

When preparing the consolidated financial statements, estimates and assumptions are made that affect the book value of certain assets, liabilities, and profit & loss statement items. They particularly concern the measurement and impairment of intangible assets acquired as part of business combinations and the impairment of intangible assets (including goodwill); the measurement of post-employment benefit obligations; the measurement of non-current financial assets; determination of rental agreement periods; provisions; deferred taxes; share-based payments; as well as disclosures provided in certain notes to the financial statements. These estimates and assumptions are reviewed on a regular basis, taking into consideration past experience and other factors deemed relevant in light of prevailing economic conditions. Changes in those conditions could therefore lead to different estimates being used for the Group's future financial statements.

During the fiscal year, bioMérieux did not observe any significant change in the level of uncertainty related to these estimates and assumptions, except for the volatile discount rate used to measure employee benefit obligations (see Note 15.3), the factors associated with impairment tests on CGUs including discounted projections of future operating cash flows (see Note 4), and the volatility associated with translation differences.

Regarding climate change effects, at this stage, the Group has not identified any significant impact on the financial statements from current environmental regulations, such as changes in the useful life of non-current assets, changes in business plans, recognition of a provision for risks (IFRS IC decision of March 2024, see Note 2.1), or recognition of a credit risk. In particular, the Group's decarbonization strategy is based on reducing the use of fossil fuels by implementing low-carbon technologies and increasing the share of renewable energy in overall consumption (through the installation of on-site generation facilities such as solar panels or through the implementation of PPA-type renewable electricity supply contracts in France and the United States, the principal effects of which are expected in 2025 and 2026). The accounting impacts related to this strategy were accurately reflected in the financial statements at December 31, 2024.

The risks related to climate change effects, in relation to those currently assessed, as well as the Group's commitments in terms of carbon neutrality and reduction of greenhouse gas emissions did not have any significant impact on the financial statements. The Group has incorporated short-term effects into its strategic plans, on the basis of which it performs impairment tests on intangible assets with indefinite useful lives (see Note 4). The long-term effects of these changes cannot be quantified at this stage.

2.5 Presentation of the profit & loss statement

Since fiscal year 2022, in the context of the acquisition of Specific Diagnostics, the Group has decided to present all amortization and impairment of intangible assets related to acquisitions, as well as acquisition-related costs, homogenously on a dedicated line of the profit & loss statement integrated into operating income before non-recurring items. Consequently, the contributive operating income before non-recurring items is no longer integrated into the presentation of the published profit & loss statement.

The Group continues to use contributive operating income before non-recurring items as the main performance indicator in its financial communications (see Note 33 for a description of alternative performance indicators).

The definition of other non-recurring income and expenses from operations is the same as that applied for prior years (see Note 24.1).

2.6 Consolidation methods

Companies over which bioMérieux has exclusive control are fully consolidated.

The Group determines whether it controls an investee based on the criteria set out in IFRS 10 (direct or indirect power over the investee to direct the financial and operating policies of the relevant activities, exposure to variability of returns and ability to use its power to affect the amount of the returns). Control is generally deemed to exist when bioMérieux directly or indirectly owns more than one half of the voting rights of the investee. In determining whether control exists, the Group considers any currently exercisable potential voting rights, including those held by another entity.

Companies over which bioMérieux exercises significant influence are accounted for by the equity method. Significant influence is the power to participate in the financial and operating policy decisions of an entity, without exercising control. It is deemed to exist when the Group holds between 20% and 50% of the voting rights either directly or indirectly.

The analysis of partnerships made according to the criteria defined by the IFRS 11 standard did not identify any joint ventures or joint operations. Joint ventures are accounted for using the equity method.

Subsidiaries are fully consolidated from the date on which control is effectively transferred to the Group.

The list of consolidated companies is provided in Note 34.

All significant intra-group balances and transactions are eliminated in consolidation (notably dividends and internal gains on inventories and non-current assets).

2.7 Fiscal year closing dates

All Group companies have a December 31 year-end, except for the Indian subsidiaries, for which interim accounts are drawn up at the Group's closing date.

2.8 Foreign currency translation

The reporting currency of bioMérieux is the euro and the consolidated financial statements are presented in millions of euros.

2.8.1 Translation of the financial statements of foreign companies

The financial statements of foreign subsidiaries whose functional currency is not the euro or the currency of a hyperinflationary economy are converted as follows:

- balance-sheet items (except for equity) are translated using the official year-end exchange rate;
- profit & loss statement items are translated using the average exchange rate for the fiscal year;
- equity items are translated using the historical rate;
- cash flow statement items are translated using the average exchange rate for the year.

Differences resulting from the translation of these subsidiaries' financial statements are recognized in a separate item not to be reclassified to income of the statement of other comprehensive income, ("cumulative translation adjustments") and movements during the year are presented on a separate line within other comprehensive income.

When a foreign subsidiary is sold and the sale leads to a loss of control, translation differences previously recognized in other comprehensive income relating to that company are recognized in net income for the year. If shares in a subsidiary are sold without any loss of control over the subsidiary, the translation differences are reclassified between minority interests and translation differences attributable to the parent company.

No disposal of foreign subsidiaries occurred over the fiscal years presented.

The accounts of the financial statements of foreign subsidiaries whose functional currency is that of a hyperinflationary economy are converted at the closing rate (see Note 2.3).

The main conversion rates used were the following:

AVERAGE RATES

1 EURO =	USD	JPY	GBP	CNY	MXN	INR	CAD
2024	**1.08**	**163.86**	**0.85**	**7.79**	**19.82**	**90.56**	**1.48**
2023	1.08	151.97	0.87	7.66	19.18	89.29	1.46
2022	1.05	138.02	0.85	7.08	21.19	82.66	1.37

YEAR-END RATES

1 EURO =	USD	JPY	GBP	CNY	MXN	INR	CAD
2024	**1.04**	**163.06**	**0.83**	**7.58**	**21.55**	**88.93**	**1.49**
2023	1.11	156.33	0.87	7.85	18.72	91.90	1.46
2022	1.07	140.66	0.89	7.36	20.86	88.17	1.44

2.8.2 Translation of transactions in foreign currencies

As prescribed by IAS 21 "The Effects of Changes in Foreign Exchange Rates," each Group entity translates foreign currency transactions into its functional currency at the exchange rate prevailing on the transaction date. Exchange rate gains or losses resulting from differences in rates between the transaction date and the payment date are recognized under the corresponding lines in the profit & loss statement (sales and purchases for commercial transactions).

Foreign currency payables and receivables are translated at the year-end exchange rate (December 31, 2024) and the resulting currency translation difference is recognized in the income statement at the end of the reporting period.

Derivatives are recognized and measured in accordance with the general principles described in Note 27.1 "Recognition and measurement of financial instruments." Foreign exchange derivatives are recognized in the balance sheet at their fair value at the end of each reporting period.

NOTE 3 Operating income before non-recurring items and segment information

3.1 Recurring income

Revenue is recognized in application of IFRS 15 "Revenue from Contracts with Customers."

3.1.1 Revenue

Revenue is composed of income from the sale of goods and services according to the meaning of IFRS 15 and income from the rental of equipment according to the meaning of IFRS 16.

The principles for revenue recognition defined by IFRS 15 are defined based on an analysis in five successive stages:

- identification of the agreement;
- identification of the different performance obligations, i.e. the list of separate goods and services that the seller has undertaken to provide to the buyer;
- determination of the overall price of the agreement;
- allocation of the overall price of each performance obligation;
- recognition of revenue when a performance obligation is satisfied.

In practice, the rules for revenue recognition according to the main performance obligations identified are presented below:

- Sales of reagents:

  Revenue from the sales of reagents is recognized when the Company has transferred control of assets which, in practice, corresponds to the date of dispatch.
- Sales of equipment:

  Revenue from sales of equipment is recognized when the Company has transferred control of the assets which, in practice, corresponds to the date of delivery or installation, depending on the complexity of the equipment.
- Equipment rental:

  Revenue composed of income from equipment rental and leasing agreements according to the meaning of IFRS 16 is recognized as revenue in a straight-line manner over the term of the agreement, for the discounted value at the date of establishment of the contract.

  The contracts have an average term of between three and five years.
- Leasing agreements:

  When the Group makes assets available to third parties under rental agreements on terms equivalent to a sale, the assets are recorded as though they had been sold, as prescribed by IFRS 16 "Leases" (see Note 6.3).
- Contracts for the provision of equipment:

  Contracts for the provision of equipment are related to other services (supply of reagents, maintenance services, guarantee extensions). They are considered as multiple-element contracts.

  The analysis of the criteria defined by the standard led to contracts for the provision of equipment being considered as rental agreements, not transfer contracts.

  The application of the standard led to the statement in the notes to the consolidated financial statements of a breakdown of revenue based on the various components of a multiple-element arrangement (reagent sales, implicit rent, etc.), without having to change the amount of revenue.

- Service agreements:

  The services essentially correspond to training, after-sales service, and maintenance. Training and after-sales service are recognized in revenue when the services are provided. The analysis performed according to IFRS 15 led to maintenance services being recognized linearly over the term of the maintenance agreement. Deferred income is recognized when the maintenance services are invoiced in advance.
- Guarantees:

  The majority of contracts including an item of equipment always include a guarantee. The customer does not have the option to purchase the guarantee, so it is not a guarantee providing a service, but an insurance policy and not an obligation to provide a separate service. It is recognized according to IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" (see Note 15.2).

  Guarantee extension contracts may be purchased by the customer, and they do provide an additional service. This service fulfills the criteria to be considered as a separate performance obligation. The performance obligation is recognized as such in accordance with the provisions of IFRS 15.
- Returns:

  There are no specific obligations in terms of returns when the products sold are not defective.
- Payment conditions:

  Operations related to sales of reagents and sales of equipment are paid for under the conditions defined in the contract, which may vary from one country to another. Payment deadlines are usually between two and three months.

  Customer contracts which have a financing component are operating rental agreements, leasing agreements and the provision of equipment. In these cases, the payments are made according to the payment schedule defined contractually.

The procedures for the recognition of revenue do not require significant judgments.

Also, the analysis carried out by the Group did not identify any assets in relation to marginal costs of obtaining the contract or contract performance costs, nor specific points pursuant to the distinction between agent and principal.

The Group acts as principal in its relationships with customers.

The table below presents the breakdown of revenue according to the different revenue categories, in accordance with IFRS 15.

In millions of euros	2024	2023
Sales of equipment	265.6	289.8
Sales of reagents	3,324.7	3,027.3
Sales of services	243.6	247.8
Equipment rentals[(a)]	62.0	60.1
Other revenue	84.0	49.6
REVENUE	**3,979.9**	**3,674.7**

(a) Equipment leasing includes rent and the share of revenue due to the sale of the reagents reclassified as rent for equipment provision contracts (see above).

Revenue is measured at the fair value of the consideration received or receivable, net of any discounts and rebates granted to customers. Sales taxes and value-added taxes are not included in revenue.

The segment breakdown of revenue is given in Note 3.4. The breakdown by technology is given in Note 3.5. The analysis performed according to IFRS 15 did not lead to presenting other breakdowns of revenue.

3.1.2 Other operating income

Other income primarily consists of license fees and subsidies. The rules on the recognition of other income are presented below:

- other income related to customer contracts: it is composed of reassigned royalties; and the analysis of license contracts according to IFRS 15 led to them being considered as giving a right of access to intellectual property. As the obligation for performance is fulfilled gradually, the revenue is recognized over the term of the agreement;
- other income not related to customer contracts: this primarily corresponds to research subsidies received and research tax credits, considered equivalent to subsidies according to IAS 20 (see Note 19).

3.2 Recurring expenses

Cost of sales includes the following:

- the cost of raw materials consumed, including freight, direct and indirect personnel costs for production personnel, the depreciation of assets used in production, all external expenses related to manufacturing (utilities, maintenance, tools, etc.), as well as indirect expenses (the Group's share of expenses such as Purchasing, Human Resources, and Informatics). Expenses relating to areas such as Quality Control, Production Quality Assurance, Engineering, Business Processes, and Supply Chain are included in production costs;
- royalties paid in relation to marketed products;
- distribution expenses, including shipping and warehousing, as well as the cost of shipping finished products to distribution centers or end customers;
- depreciation of instruments placed with or leased to customers;
- technical Support expenses, including the cost of installing and maintaining instruments placed or sold, irrespective of whether such services are billed separately. Also included under this heading are personnel costs, travel expenses and the cost of spare parts, as well as movements in provisions for warranties granted at the time instruments are sold.

Operating expenses

Selling and marketing expenses include expenses incurred by the Strategy, Marketing, Sales and Sales Administration Departments They also include sales bonuses and commissions paid to employees in the Group's Sales Departments and to independent sales agents. Advertising and promotional costs are also classified as selling and marketing expenses.

General and administrative expenses comprise the cost of General Management and Support services (Human Resources, Legal, Finance), excluding the portion of costs incurred by these departments that is allocated to the other departments that directly use their services.

Research & Development expenses include all costs concerning in-house and outsourced research & development work on new products (other than software design costs) as well as expenses related to Regulatory Affairs, Intellectual Property, Technological Monitoring, and Research & Development Quality Assurance. Subsidies received in connection with research programs are shown in other operating income (see Note 3.1.2).

Royalty payments (fixed or proportional) are included in the cost of sales of the corresponding products. If no product is marketed or marketable in the short term, these payments are classified as Research & Development expenses.

Other information relating to recurring expenses

Variable compensation (performance-related bonuses, commissions, discretionary and non-discretionary profit-sharing plans) as well as share-based payments are included in the personnel costs of the departments concerned.

In the context of long-term employee benefits, current service costs and the interest cost net of the return on plan assets are recognized within operating income before non-recurring items.

The CVAE or Corporate value-added tax (*cotisation sur la valeur ajoutée des entreprises*) is classified under operating expenses given that the added value generated by the Group's French operations significantly exceeds their taxable income.

Foreign exchange gains and losses related to transactions are included in the profit & loss statement lines corresponding to the category of the transaction concerned (primarily revenue, cost of sales, and financial expenses). The presentation of foreign exchange gains and losses related to derivative instruments is given in Note 28.

3.3 Operating income before non-recurring items

The operating income before non-recurring items is the recurring income less recurring expenses and amortization and impairment of intangible assets related to acquisitions and acquisition-related costs. Non-recurring expenses and income are not included (see Note 24.1).

Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs are presented on a separate line in the operating income before non-recurring items entitled "Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs" (see Note 23).

3.4 Segment information

3.4.1 Information by business segment

The Group has two operating segments within *in vitro* diagnostics.

2024

In millions of euros	Clinical applications	Industrial applications	Other	Group
Revenue	**3,373.8**	**606.0**	**0.0**	**3,979.9**
Gross profit	**1,904.7**	**307.3**	**3.3**	**2,215.3**
Other operating income and expenses	-1,323.4	-255.5	-21.7	-1,600.6
OPERATING INCOME BEFORE NON-RECURRING ITEMS	**581.3**	**51.8**	**-18.4**	**614.7**
as % of revenues	*17%[(a)]*	*9%*		

(a) Restated for the CLIA impairment loss, operating income before non-recurring items as a percentage of revenue would be 18%.

2023

In millions of euros	Clinical applications	Industrial applications	Other	Group
Revenue	**3,099.4**	**575.3**	**0.0**	**3,674.7**
Gross profit	**1,760.0**	**297.2**	**0.0**	**2,057.3**
Other operating income and expenses	-1,383.2	-236.7	1.6	-1,618.3
OPERATING INCOME BEFORE NON-RECURRING ITEMS	**376.8**	**60.5**	**1.6**	**439.0**
as % of revenues	*12%[(a)]*	*11%*		

(a) Restated for the CLIA impairment loss, operating income before non-recurring items as a percentage of revenue would be 16%.

In accordance with IFRS 8, in Note 3.4.2 the Group discloses information on revenue and assets broken down by geographic area, which has been prepared using the same accounting principles as those applied to prepare the consolidated financial statements.

No balance sheet information by business sector is communicated to operational managers.

3.4.2 Information by geographic area

Geographical areas have been determined by combining countries with similar economic characteristics and similar risk, profitability, strategy, and regulatory profiles. Group sales in the Middle East – Africa region are generated in a heterogeneous set of countries, mainly through distributors or agents, and in certain countries via local distribution subsidiaries. The distributors and agents are for the most part in direct contact with the French Company bioMérieux SA, which explains their being grouped with the Europe region.

The information by geographic area shown in the tables below has been prepared in accordance with the accounting principles used to prepare the consolidated financial statements.

2024

In millions of euros	Americas	EMEA	Aspac	Corporate	Group
Revenue	**2,054.2**	**1,268.9[(a)]**	**656.2**	**0.6**	**3,979.9**
Cost of sales	-656.3	-566.9	-345.6	-195.8	-1,764.6
Gross profit	**1,397.9**	**702.0**	**310.6**	**-195.2**	**2,215.3**
as % of revenues	*68%*	*55%*	*47%*		
Other operating income and expenses	-330.8	-182.2	-128.7	-958.9	-1,600.6
OPERATING INCOME BEFORE NON-RECURRING ITEMS	**1,067.1**	**519.8**	**181.9**	**-1,154.1**	**614.7**
as % of revenues	*52%*	*41%*	*28%*		

(a) Of which France revenues: €240.1 million.

2023

In millions of euros	Americas	EMEA	Aspac	Corporate	Group
Revenue	**1,845.8**	**1,190.3**[(a)]	**637.7**	**0.9**	**3,674.7**
Cost of sales	-593.9	-556.3	-331.0	-136.2	-1,617.4
Gross profit	**1,251.9**	**634.0**	**306.7**	**-135.3**	**2,057.3**
as % of revenues	*68%*	*53%*	*48%*		
Other operating income and expenses	-346.0	-196.0	-113.4	-962.9	-1,618.3
OPERATING INCOME BEFORE NON-RECURRING ITEMS	**905.9**	**437.9**	**193.3**	**-1,098.2**	**439.0**
as % of revenues	*49%*	*37%*	*30%*		

(a) Of which France revenues: €225.5 million.

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In millions of euros	Americas	EMEA[(a)]	Aspac	Corporate	Group
NON-CURRENT ASSETS					
Goodwill	468.0	252.4	10.0		730.4
Other intangible assets	15.6	18.6	0.4	457.4	492.0
Property, plant and equipment	789.8	485.1	22.1	228.4	1,525.4
Right-of-use assets	100.9	57.7	11.6		170.2
WORKING CAPITAL REQUIREMENT					
Inventories and work-in-progress	655.3	263.5	118.5		1,037.3
Trade receivables and assets related to contracts with customers	370.4	310.5	111.4		792.3
Trade payables	-23.0	-125.1	-124.4		-272.4

(a) Of which non-current assets in France: €457.5 million.

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In millions of euros	Americas	EMEA[(a)]	Aspac	Corporate	Group
NON-CURRENT ASSETS					
Goodwill	434.9	253.9	10.0		698.8
Other intangible assets	18.3	21.2	0.7	488.4	528.6
Property, plant and equipment	660.7	430.1	41.2	225.3	1,357.1
Right-of-use assets	83.8	52.2	12.9		148.9
WORKING CAPITAL REQUIREMENT					
Inventories and work-in-progress	552.2	265.6	90.7		908.5
Trade receivables and assets related to contracts with customers	327.5	309.7	91.4		728.6
Trade payables	-44.5	-88.8	-131.9		-265.1

(a) Of which non-current assets in France: €431.8 million.

Regional data includes commercial activities, corresponding mainly to revenue in each of the above geographic areas, the related cost of sales, and the operating expenses necessary for these commercial activities. The regional data also includes the non-allocated costs of the production sites in these geographical areas. The revenue is a net consolidated contribution, not including inter-company revenue with the other areas.

Corporate data mainly includes the research costs incurred by the Clinical and Industrial units, as well as the costs incurred by the Group's corporate functions and revenue from companion test research & development partnership agreements

Other intangible assets recorded in the Corporate column mainly correspond to goodwill and to technologies acquired by the Group.

3.5 Information by technology and application

The table below provides a breakdown of revenue by technology and application:

In millions of euros	2024	2023
Clinical applications	**3,373.8**	**3,099.3**
Molecular biology	1,647.0	1,417.3
Microbiology	1,330.1	1,266.7
Immunoassays	341.4	373.0
Other ranges	55.3	42.4
Industrial applications	**606.0**	**575.4**
TOTAL	**3,979.9**	**3,674.7**

The other ranges mainly include the activity of the subsidiary BioFire Defense, for which the revenue stood at €33.2 million in 2024 and €37.3 million in 2023.

Organic growth in sales at the end of the 12 months of 2024 was 10.3%. Organic growth corresponds to year-on-year sales growth at constant exchange rates and on a like-for-like basis and excludes the impact of hyperinflation, recognized in accordance with IAS 29.

NOTE 4 Goodwill

4.1 Accounting principles

Pursuant to the revised version of IFRS 3, goodwill represents the difference between the cost of a business combination (which primarily corresponds to the consideration transferred excluding acquisition-related costs and the share previously held valued at fair value) and the fair value of the Group's share of the acquiree's identifiable assets, liabilities and contingent liabilities on the acquisition date. Goodwill is measured in the acquiree's functional currency. The determination of fair values and goodwill is finalized within a period of one year from the acquisition date. Any changes made to provisional values after the end of the measurement period are recognized in income, including those concerning deferred tax assets.

The purchase price includes the estimated impact of any adjustments to the purchase price, such as earn-out. These earn-out are determined by applying the criteria included in the acquisition agreement, such as revenue or earnings targets, to forecasts that are deemed to be the most probable. They are then remeasured at the end of each reporting period, and any changes are recorded in income after the acquisition date (including during the measurement period). They are discounted if the impact is material. Any discounting adjustments to the book value of the liability are recognized in "Cost of net financial debt."

Minority interests are measured at the time of the acquisition either at fair value (full goodwill method) or at the minority interest's proportionate share of the acquired Company's net assets (partial goodwill method). The option is taken for each acquisition.

When the Group purchases an additional interest in an acquired entity after the acquisition date, the difference between the consideration paid and the Group's share in the acquiree's equity is recognized directly in consolidated reserves. Similarly, if the Group sells an interest in an acquired entity without losing control, the resulting impact is also recognized directly in consolidated reserves.

In the case of a put option on minority interests, without those interests waiving their rights and associated benefits, borrowing is recognized for its present value against reserves, with no change in goodwill. At each closure, changes in the fair value of debt, determined according to contractual provisions, are recognized against shareholders' equity attributable to the parent company. The impact of accretion is recorded in the section "Cost of net financial debt."

Positive goodwill is recognized on a separate line of the "Goodwill" balance sheet at cost less any accumulated impairment losses. Negative goodwill is recognized directly in income during the year in which the controlling interest was acquired.

In compliance with IFRS 3 "Business Combinations," goodwill is not amortized. On the acquisition date, it is attached to a cash-generating unit depending on the synergies expected for the Group (see Notes 4.2 and 4.3). It is tested at least once a year for impairment losses and whenever there is an indication that they may be impaired. The methods used for performing the tests and recognizing any identified impairment losses are described in Note 4.2 "Impairment of non-current assets."

4.2 Impairment of non-current assets

The Group systematically carries out annual impairment tests on goodwill and other intangible assets with an indefinite useful life (the Group did not have any such assets in the years presented in these consolidated financial statements).

Property, plant and equipment and intangible assets with a finite useful life are tested for impairment whenever there is an indication that they may be impaired.

A CGU corresponds either to a legal entity or to a product line (a group of property, plant and equipment, mainly production plants, and intangible assets, essentially technologies, which generate cash flows as a result of products based on the same technology). Detailed information on CGUs is provided in Note 4.3.

No changes in CGUs were made during the fiscal years presented.

Impairment testing is used to determine the recoverable amount of a CGU or group of CGUs, representing the higher of their value in use and fair value less costs to sell.

In practice, the value in use of a CGU or group of CGUs is determined primarily on the basis of discounted operating cash flow projections covering a period of five years and based on the most recent business plan, and a terminal value.

The growth assumptions used to calculate the value in use for the business plan projection time horizon are consistent with available market information and conservative assumptions have been used for determining the terminal value, including a perpetuity growth rate of 2.0%.

Cash flow projections do not include any expansion investments or restructurings that have not already commenced.

The discount rate applied to cash flows corresponds to the Weighted Average Cost of Capital (WACC), calculated using a risk-free rate (French government OAT bond rate), the equity market risk premium and the beta ratio (which adjusts the overall equity market risk in relation to the specific industry risk). In certain cases, a specific risk premium is included, chiefly to reflect technology risk and the individual market risk, like a country risk premium to take account of the exposure of each CGU to macroeconomic risks. The WACC determined by the Group is compared with the figure calculated by analysts who track the bioMérieux stock. The discount rates calculated for the main CGUs (technological product lines) were between 7.5% and 10.5% in 2024, and between 7.5% and 11.0% in 2023. The upper range used in 2024 was for the CLIA CGU. These rates are post-tax. The application of a pre-tax WACC to pre-tax cash flows would give an identical result.

As indicated in Note 2.4, the climate risk analysis did not have a significant impact on the projections and did not result in a change in the discount rate or terminal value calculation.

Tests were performed to assess the sensitivity of the recoverable amounts to changes in certain actuarial and operating assumptions (see Note 4.3).

The Group recognizes an impairment loss where the value in use of these CGUs falls below the net book value. The impairment loss is allocated first to reduce the book value of any goodwill, with the residual amount allocated to the other assets of the unit, except if this reduces the net book value of those assets below their fair value.

Impairment losses are recorded on the line "Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs" if they meet the definition (see Note 23). Impairment losses against goodwill in respect of fully consolidated entities may not be reversed unless the asset is sold.

IMPACTS OF THE APPLICATION OF IFRS 16

The analysis did not lead to the identification of assets associated with rental agreements to be tested independently from a cash-generating unit (CGU).

4.3 Change

Total goodwill amounted to €730.4 million at December 31, 2024, compared with €698.8 million at December 31, 2023.

CGU *In millions of euros*	12/31/2024	12/31/2023
Industrial applications	192.3	189.5
Molecular biology	170.8	161.7
Microbiology	315.2	296.9
Immunoassays	47.8	46.3
Entities	4.4	4.3
NET VALUE	**730.4**	**698.8**

Changes in the goodwill can be analyzed as follows:

In millions of euros	**Net value**
December 31, 2022	812.5
Translation differences	-18.8
Impairment losses[(a)]	-94.9
December 31, 2023	698.8
Translation differences	25.8
Changes in the scope of consolidation[(b)]	5.8
DECEMBER 31, 2024	**730.4**

(a) Related to impairment of the CLIA CGU.
(b) Related to the acquisition of Lumed Inc.

The impairment tests carried out in accordance with the rules defined in Note 4.1 led to the recognition of an impairment loss of €48.8 million (see Notes 5.2 and 6.1.2) on several assets of the CLIA CGU.

The inputs used in the impairment tests carried out on the Group's main CGUs are set out below:

	2024			2023		
CGU	**Net value[(a)]**	**Discount rate**	**Perpetual growth rate**	**Net value[(a)]**	**Discount rate**	**Perpetual growth rate**
Industrial applications	192.3	8.0%	2.0%	189.5	8.0%	2.0%
Molecular biology	170.8	7.7%	2.0%	161.7	7.7%	2.0%
Microbiology	315.2	7.5%	2.0%	296.9	7.5%	2.0%
CLIA	0.0	10.5%	2.0%	0.0	11.0%	2.0%
Immunoassays	47.8	9.7%	2.0%	46.3	9.5%	2.0%

(a) Net value of goodwill assigned to the CGU.

Revenue and operating margin growth assumptions are set for each CGU in accordance with the best estimates at the test date. They take into account the level of maturity of bioMérieux's products and target markets, and also forecast development and innovation for its ranges.

A cumulative analysis for all CGUs was carried out to assess the sensitivity of the impairment tests to changes in discount rates (adverse change of 50 basis points), terminal growth rates (adverse change of 50 basis points) and the operating margin (fall of 100 basis points in the ratio of operating income before non-recurring items to terminal value). This analysis would not lead to the recognition of any additional impairment loss for the Molecular Biology, Immunoassays and Industrial Applications cash-generating units.

For the Microbiology cash-generating unit, a deterioration in the discount rate of more than 50 basis points would not result in a partial impairment of the CGU's assets. However, impairment would be recognized on this cash-generating unit in case of a decline in the rate of return in excess of 140 basis points.

As for the CLIA cash-generating unit, in the event of deterioration in one of the actuarial parameters or a drop in the operating margin, additional impairment would be recognized.

NOTE 5 Other intangible assets

5.1 Accounting principles

5.1.1 Research & development expenses (excluding software development costs)

In accordance with IAS 38 "Intangible Assets", research expenses are not capitalized.

Under IAS 38, development expenses must be recognized as other intangible assets whenever specific conditions are met, related to technical feasibility and marketing and profitability prospects. Given the high level of uncertainty attached to development projects carried out by the Group, these recognition criteria are not met until the regulatory procedures required for the sale of the products concerned have been finalized. As most costs are incurred before that stage, development expenses are recognized in the consolidated income statement in the period during which they are incurred.

Development costs are recognized as part of a business combination at the fair value of the projects identified in the balance sheet at acquisition, in accordance with the provisions of IFRS 3 (revised). These costs are amortized from the date of marketing of the lines affected by the projects in a linear fashion over their expected useful life.

Development expenses related to projects ongoing at the acquisition date continue to be capitalized until the date the corresponding product lines are marketed.

Development expenses incurred after the business combination date and related to new projects are recognized in accordance with IAS 38 as described previously. In practice, all subsequent costs are expensed.

5.1.2 Other intangible assets

Other intangible assets mainly include patents, licenses, elements of intellectual property, software, and customer relationships. They all have finite useful lives and are initially recognized as follows:

- if purchased: at their purchase price;
- in the case of business combinations: at fair value, generally based on the price paid (when the price of the intangible asset is identified), or based on the discounted value of estimated future cash flows. These assets, mainly comprised of technologies, are then attached to a CGU according to the expected synergies;
- in the case of internal production: at their cost price for the Group.

Significant costs directly attributable to the creation or improvement of software developed in-house are capitalized if it is considered probable that they will generate future economic benefits. Other development costs are expensed as incurred. In the case of software, only in-house and outsourced development costs related to organic analyses, programming, tests, trials, and user documentation are capitalized.

Other intangible assets are amortized in accordance with the expected pattern of consumption of future economic benefits embodied in the asset concerned, generally on a straight line basis over periods of:

- 5 to 20 years for patents, licenses, technologies;
- 10 years for major integrated management software (such as ERP systems);
- 3 to 6 years for other computer software;
- and 10 to 15 years for customer relationships.

The application since 2022 of the IFRS IC decision on the treatment of configuration and customization costs related to SaaS agreements has had no significant impact on the Group's financial statements.

Software is amortized when it comes into operational effect in each subsidiary, on a phased basis where applicable.

Other intangible assets are carried at their initial cost less accumulated amortization and any accumulated impairment losses. Depreciation and amortization are recognized in the profit & loss statement based on the assets' function. Impairment losses are recognized under "Other non-recurring income and expenses from operations" if they meet the applicable definition (see Note 24.1). For ERP-type management software, any termination of a project or batch constitutes an indication of impairment losses.

5.2 Change

Gross value *In millions of euros*	Patents Technology	Software	Other	Total
December 31, 2022	**994.2**	**249.4**	**32.1**	**1,275.8**
Translation differences	-31.2	-2.7	-0.6	-34.6
Acquisitions/Increases	3.4	13.1	4.5	21.0
Changes in the scope of consolidation	0.0	0.0	0.0	0.0
Disposals/Decreases	0.0	-8.7	0.0	-8.7
Reclassifications	0.0	4.3	-4.6	-0.3
Hyperinflation	0.0	1.1	0.4	1.5
December 31, 2023	**966.4**	**256.5**	**31.8**	**1,254.7**
Translation differences	48.0	4.1	1.1	53.1
Acquisitions/Increases	2.3	4.8	6.3	13.4
Changes in the scope of consolidation	5.7[(a)]	0.0	0.0	5.7
Disposals/Decreases	-2.9	-8.7	0.0	-11.6
Reclassifications	0.0	5.1	-3.8	1.3
Hyperinflation	0.0	2.0	0.5	2.5
DECEMBER 31, 2024	**1,019.6**	**263.6**	**35.9**	**1,319.1**

(a) Related to the acquisition of Lumed Inc. (see Note 1.1).

Amortization and impairment losses *In millions of euros*	Patents Technology	Software	Other	Total
December 31, 2022	**431.0**	**210.2**	**9.6**	**650.8**
Translation differences	-12.8	-1.9	-0.2	-14.9
Additions	80.2	15.7	1.7	97.7
Changes in the scope of consolidation	0.0	0.0	0.0	0.0
Reversals/Disposals	0.0	-8.7	0.0	-8.7
Reclassifications	0.0	0.1	0.0	0.0
Hyperinflation	0.0	0.8	0.4	1.2
December 31, 2023	**498.4**	**216.2**	**11.4**	**726.0**
Translation differences	23.1	3.1	0.5	26.7
Additions	62.3	16.3	4.3	82.9
Changes in the scope of consolidation	0.1	0.0	0.0	0.1
Reversals/Disposals	-2.9	-8.7	0.0	-11.6
Reclassifications	0.0	0.3	0.4	0.7
Hyperinflation	0.0	1.7	0.5	2.3
DECEMBER 31, 2024	**581.0**	**229.0**	**17.1**	**827.1**

Net values *In millions of euros*	Patents Technology	Software	Other	Total
December 31, 2022	**563.2**	**39.3**	**22.5**	**625.0**
December 31, 2023	**468.0**	**40.2**	**20.4**	**528.6**
DECEMBER 31, 2024	**438.6**	**34.7**	**18.8**	**492.0**

Reclassifications mainly corresponds to assets under construction put into service during the fiscal year. The gross value of other intangible assets under construction represented €5.9 million at December 31, 2024 against €3.8 million in 2023.

The review of evidence of impairment of assets with finite useful lives, as defined in Note 4.2, led the Group to recognize impairment losses on several assets for a total of €25.6 million, at an average rate, at December 31, 2024, including an additional impairment loss of €22.9 million for the CLIA CGU's technology and an additional impairment loss of €2.7 million for the CLIA CGU's other intangible assets.

As a reminder, in 2023, the Group recognized impairment losses on several technology assets for a total of €35.2 million, at an average rate, at December 31, 2023, including an additional impairment loss of €27.2 million for the CLIA CGU's technology.

NOTE 6 Property, plant and equipment, assets related to right-of-use and other leasing agreement receivables

6.1 Property, plant and equipment

6.1.1 Accounting principles

As prescribed by IAS 16 "Property, Plant and Equipment", items of property, plant and equipment are initially recognized at their purchase or production cost or at their acquisition-date fair value if acquired as part of a business combination. They are not revalued. Any revaluations carried out by Group companies in their individual accounts are eliminated when preparing the consolidated financial statements.

Property, plant and equipment are recorded using the component approach. Under this approach, each component of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the asset and which has a different useful life to that of the asset as a whole is recognized and depreciated separately. The only Group property, plant and equipment to which this method is applied are buildings.

IAS 23 "Borrowing Costs" does not call for the capitalization of material borrowing costs, as the Group has little debt resulting from purchases of property, plant and equipment.

Routine maintenance and repair costs of property, plant and equipment is expensed as incurred. Other subsequent expenses are capitalized only if they satisfy the applicable recognition criteria, such as the replacement of an identified component.

Property, plant and equipment are carried at cost less accumulated depreciation and any accumulated impairment losses.

The depreciable value of property, plant and equipment corresponds to their acquisition cost as they are not considered to have any material residual value. The straight-line method of depreciation is used for these assets.

The property, plant and equipment are depreciated over their estimated useful lives as follows:

- machinery and equipment: 3 to 10 years;
- instruments: 5 to 10 years;
- shell: 30 to 40 years;
- finishing work, fixtures and fittings: 10 to 20 years.

Depreciation periods in respect of buildings are calculated separately for each component.

The useful lives are reviewed periodically. The impact of any adjustments is accounted for prospectively as a change in accounting estimates.

Impairment tests are carried out for property, plant and equipment whenever events or market developments indicate that an asset may have declined in value. If an asset's recoverable amount (see Note 4.2) is less than its net book value, either its useful life is adjusted or an impairment loss is recorded in "Other non-recurring income and expenses from operations", if the applicable definition is met (see Note 24.1).

RENTAL AGREEMENTS

As lessor: when the Group makes assets available to third parties under rental agreements on terms equivalent to a sale, the assets are recorded as though they had been sold, as prescribed by IFRS 16 "Leases". The long-term portion of the lease payments due is recorded under "Other non-current assets" and the short-term portion are recognized under "Trade receivables". The corresponding financial income is recognized in the income statement during the period in which it is received, under "Other financial income and expenses".

6.1.2 Analysis of movements in property, plant and equipment

Gross value *In millions of euros*	Land	Buildings	Machinery and equipment	Capitalized instruments	Other assets	Assets under construction	Total
December 31, 2022	**56.5**	**823.4**	**682.2**	**493.2**	**207.3**	**227.1**	**2,489.8**
Translation differences	-1.2	-17.6	-16.0	-7.2	-4.4	-7.7	-54.1
Acquisitions/Increases	3.1	19.5	63.2	94.4	7.0	121.6	308.9
Disposals/Decreases	0.0	-4.4	-7.4	-32.1	-8.9		-52.8
Reclassifications	-0.1	24.5	63.3	0.3	3.7	-91.5	0.2
Hyperinflation		0.1	0.0	6.4	0.3	0.1	6.9
December 31, 2023	**58.5**	**845.6**	**785.3**	**555.0**	**205.0**	**249.6**	**2,698.9**
Translation differences	1.8	29.4	27.4	2.2	6.2	13.6	80.6
Changes in the scope of consolidation				0.0	-2.2		-2.2
Acquisitions/Increases	2.0	19.0	27.3	123.3	8.8	155.4	335.7
Disposals/Decreases	0.0	-3.2	-15.8	-52.2	-6.8		-78.0
Reclassifications	1.4	63.4	-16.3	0.6	12.8	-63.2	-1.3
Hyperinflation		0.0	0.1	11.3	0.4	0.0	11.8
DECEMBER 31, 2024	**63.6**	**954.2**	**808.0**	**640.2**	**224.2**	**355.4**	**3,045.6**

Amortization and impairment losses *In millions of euros*	Land	Buildings	Machinery and equipment	Capitalized instruments	Other assets	Assets under construction	Total
December 31, 2022	**3.2**	**402.7**	**403.1**	**286.1**	**144.4**		**1,239.5**
Translation differences	-0.1	-6.8	-7.4	-3.0	-2.9		-20.2
Additions	0.3	43.9	50.1	52.9	19.3		166.4
Disposals/Decreases	-0.1	-4.4	-7.6	-27.6	-8.8		-48.6
Reclassifications			-0.3	0.0	0.2		0.0
Hyperinflation		0.1	0.0	4.3	0.3		4.6
December 31, 2023	**3.3**	**435.5**	**437.9**	**312.6**	**152.5**		**1,341.8**
Translation differences	0.1	12.1	14.7	0.8	4.7	0.6	33.0
Changes in the scope of consolidation					-2.3		-2.3
Additions	0.4	40.6	58.8	66.4	19.0	23.2	208.5
Disposals/Decreases	0.0	-3.1	-15.7	-43.5	-6.9		-69.1
Reclassifications		-3.5	-0.1	0.2	3.2		-0.2
Hyperinflation		0.0	0.1	8.1	0.4		8.5
DECEMBER 31, 2024	**3.9**	**481.6**	**495.7**	**344.5**	**170.7**	**23.8**	**1,520.2**

Net values *In millions of euros*	Land	Buildings	Machinery and equipment	Capitalized instruments	Other assets	Assets under construction	Total
December 31, 2022	**53.3**	**420.7**	**279.2**	**207.2**	**62.9**	**227.1**	**1,250.3**
December 31, 2023	**55.1**	**410.1**	**347.4**	**242.4**	**52.5**	**249.6**	**1,357.1**
DECEMBER 31, 2024	**59.7**	**472.6**	**312.3**	**295.7**	**53.6**	**331.6**	**1,525.4**

Assets under construction mainly concern capital expenditure on production and automation equipment in the United States.

A new research and development building in La Balme was commissioned in 2024 for €10 million.

The review of evidence of impairment of assets with finite useful lives, as defined in Note 4.2, led the Group to recognize impairment losses on some of the CLIA CGU's assets under construction for a total of €23.2 million, at an average rate, at December 31, 2024. The net book value of the remaining assets of this CGU was around €32 million at December 31, 2024.

6.2 Right-of-use assets (lessee side)

6.2.1 Accounting principles

RESTATEMENT ON THE LESSEE SIDE

IFRS 16 makes no distinction, from the lessee perspective, between leasing agreements and operating rental agreements.

Leases are rental agreements (or agreements that contain a rental component) that convey the right to receive the near totality of the economic benefits associated with the use of the asset resulting from the right to manage the use of the identified asset during the period of use.

Rental agreements which meet this definition are recognized according to the procedures defined below. As specified by the standard, the Group has adopted certain simplification measures, notably those enabling exclusion of agreements with a residual term of less than twelve months and agreements covering assets of low value, and the identical application of leasing agreements according to IAS 17.

In practice, the analysis predominantly resulted in the restatement of real estate and vehicle rental agreements.

For agreements not restated as rental agreements, the rental payments are recognized as expenses on a straight line basis over the term of the agreement.

The accounting rules for agreements that fall within the scope of IFRS 16 are presented below.

As of the commencement date of the agreement, the Group recognizes a right-of-use asset and a financial liability for the lease liability. The asset is recorded as a separate line item on the balance sheet; the liability is presented under borrowings.

The lease liability is measured at the discounted value of the lease payments not yet paid over the term of the agreement.

The discounted value is determined by using the implicit borrowing rate for rental agreements formerly qualified as leasing agreements and the marginal borrowing rate for other rental agreements. The incremental borrowing rate is calculated for each country according to the term of the agreement. The incremental borrowing rate corresponds to a duration rate taking into account the rent payment profile, and not a maturity rate, in accordance with the recommendations of the IFRS IC of September 2019.

The term of a rental agreement is the enforceable period, which corresponds to the non-cancellable period, plus:

- any option to extend the agreement if the Group is reasonably certain it will exercise the option;
- any agreement termination option if the Group is reasonably certain it will not exercise the option.

In practice:

- none of the leases contain an early termination clause;
- the terms used for the main rental agreements are:
  - in France: an enforceable period of nine years (3/6/9 commercial leases): a non-cancellable period of three years and certainty of using the extension options after three and six years,
  - in other countries, the term is that indicated in the agreement unless the renewal decision is solely at the discretion of the lessee. In this case, the term used is 20 years from the date of the first lease for real estate rentals.

Lease payments represent fixed payments, variable payments based on an index or a rate, and the exercise price of the purchasing options that the lessee has the reasonable certainty of exercising. In practice, most of the rents are fixed. Purchase options exist for leasing agreements.

Right-of-use assets are measured as follows: the cost is reduced by the accumulated depreciation and impairment losses, and adjusted to take into account, where applicable, re-measurements of the lease liability. No impairment losses or revaluations of the lease liability were recognized during this fiscal year.

Right-of-use assets are depreciated over the expected duration of use of the property (including the portion linked to the use of land), in the case of a purchase option at a favorable price. In other cases, these assets are depreciated over the term of the agreement as defined above.

Rental agreement-related fixtures and fittings are amortized over a period that in practice is close to the term of the agreement. For information, the net book value is not material.

Deferred tax is recognized on restatements of rental agreements.

Power Purchase Agreements (PPA) – contracts for the purchase of green electricity from renewable energy – are not included in the scope of IFRS 16, based on an analysis conducted by the Group. Indeed, purchased energy will only benefit the Group, which does not re-sell any excess production ('own use' contract).

6.2.2 Change

Gross value *In millions of euros*	Land	Buildings	Machinery and equipment	Other assets	Total
December 31, 2022	**26.3**	**148.7**	**34.6**	**4.7**	**214.2**
Translation differences	-0.8	-3.7	-1.0	0.0	-5.5
Acquisitions/Increases		49.7	17.2	0.0	66.9
Disposals/Decreases		-12.1	-12.0	0.0	-24.2
Reclassifications					
December 31, 2023	**25.5**	**182.5**	**38.8**	**4.6**	**251.3**
Translation differences	1.5	4.0	0.6	0.0	6.0
Changes in the scope of consolidation		-0.3			-0.3
Acquisitions/Increases	0.0	36.3	18.8	0.0	55.1
Disposals/Decreases	-0.2	-24.1	-11.1	-0.1	-35.4
Reclassifications					
DECEMBER 31, 2024	**26.8**	**198.4**	**47.2**	**4.6**	**276.9**

Amortization *In millions of euros*	Land	Buildings	Machinery and equipment	Other assets	Total
December 31, 2022	**3.7**	**67.2**	**19.5**	**4.2**	**94.6**
Translation differences	-0.1	-1.6	-0.5	0.0	-2.2
Additions	0.5	19.2	9.6	0.2	29.5
Disposals/Decreases		-8.8	-10.7	0.0	-19.4
Reclassifications					
December 31, 2023	**4.0**	**76.1**	**18.0**	**4.3**	**102.4**
Translation differences	0.3	0.8	0.3	0.0	1.3
Changes in the scope of consolidation		-0.2			-0.2
Additions	0.5	22.1	11.1	0.2	33.9
Disposals/Decreases	-0.2	-21.2	-9.4	0.0	-30.7
Reclassifications					
DECEMBER 31, 2024	**4.7**	**77.5**	**20.1**	**4.4**	**106.7**

Net values *In millions of euros*	Land	Buildings	Machinery and equipment	Other assets	Total
December 31, 2022	**22.6**	**81.4**	**15.0**	**0.5**	**119.6**
December 31, 2023	**21.4**	**106.5**	**20.8**	**0.3**	**148.9**
DECEMBER 31, 2024	**22.1**	**120.9**	**27.1**	**0.1**	**170.2**

The increases are primarily linked to new rental agreements. The decreases are primarily linked to agreements having reached the end of their terms. In accordance with the provisions of IFRS 16, and given the nature of the movements, increases and decreases in the assets related to rental agreements are not reported in the investment flows of the cash flow statement.

The following table shows the net value of assets under leasing agreements:

Net values *In millions of euros*	Land	Buildings	Machinery and equipment	Other assets	Total
December 31, 2022	**2.3**	**26.7**			**29.0**
December 31, 2023	**2.3**	**24.3**			**26.6**
DECEMBER 31, 2024	**2.3**	**21.9**			**24.2**

The rental expense related to non-restated agreements is not material for the years presented.

6.3 Leasing agreement receivables

6.3.1 Accounting principles

LEASING AGREEMENTS

Rental agreements are classified as leasing agreements whenever they transfer to the lessee substantially all of the risks and rewards incidental to ownership. Agreements qualify as leasing agreements based on the substance of each contract, and notably when:

- ownership of the leased asset is transferred to the lessee at the end of the lease term;
- the lessee has the option to purchase the asset at a preferential price;
- the lease term covers the major part of the leased asset's economic useful life;
- the present value of the minimum rental payments amounts to at least substantially all of the fair value of the leased asset;
- the leased assets are of such a specialized nature that only the lessee can use them without making major modifications.

Whenever the Group leases property under an agreement classified as a rental agreement, the fair value of the asset concerned or, if lower, the present value of the minimum rental payments is capitalized and depreciated over the asset's useful life. A corresponding liability is recognized in the balance sheet. Rental payments are apportioned between the financial expenses and the reduction of the outstanding liability.

Other rental agreements are classified as operating rental agreements and the rental payments are expensed on a straight-line basis over the term of the agreement.

Certain instruments are sold via leasing agreements (see Note 6.1). The usual agreement term is five years.

6.3.2 Change

Rental agreement receivables totaled €13.1 million at December 31, 2024, against €11.1 million at December 31, 2023.

In millions of euros	In less than one year	From 1 to 5 years	In over 5 years	12/31/2024
Gross value of leasing agreement receivables	4.8	9.2	0.0	14.0
Accrued interest	-0.1	-0.1	0.0	-0.2
Present value of minimum future lease payments	4.7	9.1	0.0	13.9
Impairment losses	-0.8			-0.8
NET PRESENT VALUE OF MINIMUM FUTURE LEASE PAYMENTS	**3.9**	**9.1**	**0.0**	**13.1**

The current portion of leasing agreement receivables is shown in trade receivables (see Note 9), while the non-current portion is carried in other non-current assets for €9.1 million.

As previously stated, the changes were the following at December 31, 2023:

In millions of euros	In less than one year	From 1 to 5 years	In over 5 years	12/31/2023
Gross value of leasing agreement receivables	5.7	7.8	0.0	13.6
Accrued interest	-0.2	-0.2	0.0	-0.4
Present value of minimum future lease payments	5.5	7.7	0.0	13.2
Impairment losses	-2.1			-2.1
NET PRESENT VALUE OF MINIMUM FUTURE LEASE PAYMENTS	**3.5**	**7.7**	**0.0**	**11.1**

The depreciation rules applied are presented in Note 9.

NOTE 7 Non-current financial assets

7.1 Accounting principles

Non-current financial assets include non-consolidated investments, loans and receivables maturing in more than one year – including pension plan assets when these have not been definitively allocated to cover corresponding obligations – and deposits and guarantees. They are recognized and measured in compliance with the rules described in Note 27.

In application of the IFRS 9 standard, non-current financial assets are broken down into three categories:

- Financial assets measured at amortized cost:

  these are financial assets for which the objective of the business model is to receive contractual flows, and for which the contractual conditions specify, at particular dates, flows corresponding only to repayments of principal and interest. They correspond to loans, deposits and guarantees.
- Financial assets valued at fair value, with recognition in other comprehensive income:
  - changes in fair value to be reclassified to income: these are financial assets for which the objective of the economic model is to receive both contractual flows and flows from the sale of assets, and for which the contractual conditions specify, at particular dates, flows corresponding only to repayments of capital and interest. The Group has no significant assets within this category,
  - changes in fair value not to be reclassified to income (irreversible option taken on the acquisition date): these are assets that are strategic for the Group. They correspond to non-consolidated equity investments.
- Financial assets measured at fair value through profit or loss:

  these are securities held by the Group for trading purposes. This category is not used over the fiscal years presented, as the Group has so far decided to opt for recognition in other comprehensive income not to be reclassified.

ASSETS VALUED AT AMORTIZED COST

The amortized cost is determined according to the effective interest rate method, as defined by the IFRS 9 standard. This rate is determined when putting in place the related contract.

FINANCIAL ASSETS VALUED AT FAIR VALUE

Fair value is determined according to the methodology defined by the standard IFRS 13, according to the three levels of fair value defined in Note 27.1.

In exceptional cases where the fair value of financial assets cannot be determined reliably (lack of recent information, wide range of valuations, etc.), the cost will be considered as the best estimate of the fair value.

No reclassification between the various categories occurred over the fiscal years presented.

The breakdown of other financial assets for which the Group has opted for this presentation is presented separately in the table below.

7.2 Change

In millions of euros	12/31/2024	12/31/2023
Loans and receivables	15.6	14.2
Non-consolidated investments measured at fair value through other comprehensive income not to be reclassified	179.4	205.2
TOTAL	**195.0**	**219.4**

In millions of euros	Acquisition value	Changes in fair value	Fair value
December 31, 2022	**95.1**	**-5.1**	**90.1**
Translation differences	-2.1	0.0	-2.2
Acquisitions/Increases	162.4	-3.4	158.9
Disposals/Decreases	-4.4	0.0	-4.4
Changes in fair value recorded in other comprehensive income		-23.1	-23.1
December 31, 2023	**251.0**	**-31.6**	**219.4**
Translation differences	2.4	0.1	2.5
Acquisitions/Increases	16.3	0.0	16.3
Disposals/Decreases	-3.7	-0.6	-4.3
Changes in fair value recorded in other comprehensive income		-38.8	-38.8
DECEMBER 31, 2024	**266.0**	**-71.0**	**195.0**

Acquisitions mainly include the acquisition of a non-controlling interest in SpinChip Diagnostics ASA (see Note 1.2.1).

The change in fair value recognized in other comprehensive income not to be reclassified to profit or loss mainly concerns the shares of Oxford Nanopore Technologies.

The summary table below shows the change in fair value of the shares in non-consolidated companies at December 31, 2024 compared to December 31, 2023:

	12/31/2023		12/31/2024	
In millions of euros	Fair value	Of which change in fair value through other comprehensive income	Fair value	Of which change in fair value through other comprehensive income
Oxford Nanopore Technologies	141.5	-16.5	91.7	-49.8
SpinChip Diagnostics ASA			27.8	16.9
Proxim	16.3		17.3	
Accunome	12.7		13.2	
Other securities	34.6	-6.6	29.3	-5.9
TOTAL	**205.2**	**-23.1**	**179.4**	**-38.8**

The changes in fair value of securities classified as level 3 are presented in Note 27.1.

NOTE 8 Inventories and work-in-progress

8.1 Accounting principles

As required under IAS 2 "Inventories," inventories are measured at the lower of cost and net realizable value.

Inventories of raw materials, goods held for resale and consumables are measured at their purchase price plus related expenses using the FIFO method. Work-in-progress and finished products are measured at their actual production cost, including direct and indirect costs.

Inventories are written down where necessary, taking into account selling prices, obsolescence, residual shelf life, product condition, sale prospects and, in the case of spare parts, changes in the corresponding instruments' installed base.

8.2 Change

In millions of euros	12/31/2024	12/31/2023
Raw materials	418.9	384.6
Work-in-progress	110.3	99.8
Finished products and goods held for resale	545.9	464.9
Gross value	**1,075.1**	**949.3**
Raw materials	-22.0	-20.1
Work-in-progress	-2.7	-3.2
Finished products and goods held for resale	-13.0	-17.6
Provisions for impairments	**-37.8**	**-40.8**
Raw materials	396.9	364.6
Work-in-progress	107.5	96.6
Finished products and goods held for resale	532.9	447.3
NET VALUES	**1,037.3**	**908.5**

Inventories relating to instruments accounted for 22.1% of gross value in 2024, compared with 19.8% in 2023.

No pledges of inventories have been granted at December 31, 2024.

Without a work stoppage or significant reduction in its production centers, the Group experienced no major slowdowns over the manufacturing period recognized as at December 31, 2024, as in 2023.

The analysis carried out did not result in any change in the methods used to write down inventories, as in 2023.

NOTE 9 Trade receivables and assets related to contracts with customers

Trade receivables and finance leasing receivables

In millions of euros	12/31/2024	12/31/2023
Gross trade receivables	826.0	780.3
Impairment losses	-33.7	-51.7
NET VALUE	**792.3**	**728.6**

In total, 16.0% of the Group's trade receivables relate to government agencies, which may be paid later than the date shown on the invoice.

Trade receivables are recognized at amortized cost. There are no other financial assets including a financially significant component.

Impairment of trade receivables is down, particularly in the United States, following the write-off of trade receivables (reversal of a provision of around +€19 million with an offset to losses on uncollectible trade receivables in the same amount for around - 19 million).

None of the Group's clients represent more than 10% of total revenues.

The Group has not set up any deconsolidating factoring contracts.

The due dates are mainly below six months except for rental agreements, leasing agreements and contracts for the provision of equipment.

Net receivables overdue by more than 60 days relative to private companies and public organizations represent 12.1% of outstanding trade receivables in 2024, against 14.0% in 2023.

The weight of net additions to doubtful debts and bad debts represents €0.3 million, i.e. 0.01% of revenue.

Trade receivables include the current portion of leasing agreement receivables (see note 6.3).

Receivables and assets related to contracts with customers	12/31/2023	Changes in the scope of consolidation	Change in gross values	Change in provision	Change in method	Currency impact	12/31/2024
Long-term leasing agreement receivables	7.7		1.0			0.5	9.1
Non-current assets	**7.7**		**1.0**	**0.0**	**0.0**	**0.5**	**9.1**
Leasing agreement receivables	3.5		-1.1	1.3	0.0	0.2	3.9
Gross trade receivables	725.2	0.1	35.5	17.3	0.0	10.2	788.3
Current assets	**728.6**	**0.1**	**34.4**	**18.6**	**0.0**	**10.4**	**792.3**

The share of provisions on leasing agreement receivables is not material (see Note 6.3).

IMPAIRMENT OF TRADE RECEIVABLES

Provisions for depreciation of trade receivables are recognized to take into account expected losses and are recognized according to the following model:

- doubtful trade receivables: provisioned case-by-case;
- clients for whom evidence of impairment losses has been identified (late payment, claims and litigation, etc.): individual and statistical provision;
- customers with no impairment loss index at the closing date: a provision for expected losses is recognized case-by-case, taking into account qualitative and quantitative information (e.g. information on the customer, rating of the customer, etc.) in the context of the customer credit risk monthly review process, according to information obtained on the customer.

The credit risk is assessed at each closure, taking into account guarantees received, where applicable.

The analysis carried out did not result in any change to the trade receivables provisioning model, nor to the way it is implemented, as in 2023.

Netting agreements

N/A.

Other assets related to contracts with customers

There are no assets related to the costs of obtaining or implementing contracts.

NOTE 10 Liabilities related to contracts with customers

Liabilities related to contracts with customers correspond essentially to advances of payment received and maintenance services invoiced in advance on service contracts (see Note 17). The associated revenue is recognized in income over the period that the service is rendered.

Liabilities related to contracts with customers	Notes	12/31/2023	Changes in the scope of consolidation	Change in gross values	Change in provision	Reclassi-fication	Changes in translation differences	12/31/2024
Provisions for long-term guarantee	11	1.1	0.0		0.0	0.0	0.0	1.1
Non-current liabilities		**1.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1.1**
Provisions for short-term guarantee	11	8.5			0.7	0.0	0.4	9.5
Advances received on trade receivables		12.1		-5.0		0.0	0.1	7.2
Credit note to be issued		14.5		1.6		0.0	0.4	16.5
Income invoiced in advance		80.1	0.3	6.5		-2.7	3.2	87.4
Current liabilities		**115.1**	**0.3**	**3.1**	**0.7**	**-2.7**	**4.2**	**120.6**

NOTE 11 Other receivables

In millions of euros	12/31/2024	12/31/2023
Advances and deposits	31.1	40.2
Prepaid expenses	33.0	38.6
Other operating receivables	111.8	94.2
Provisions for impairment	0.0	-1.4
Net value of operating receivables	**176.0**	**171.7**
Current tax receivables	**21.3**	**29.7**
Non-operating receivables	24.5	14.3
NET VALUE OF NON-OPERATING RECEIVABLES	**24.5**	**14.3**

The other receivables related to customer contracts are not material.

Other operating receivables are mainly composed of research tax credit receivables (€59.7 million at December 31, 2024 versus €54.5 million at end-2023) and tax claims related mainly to VAT.

Non-operating receivables relate mainly to the fair value of derivative instruments carried in assets (€11.3 million in 2024 versus €5.2 million in 2023, see Note 27.2).

NOTE 12 Cash and cash equivalents

12.1 Accounting principles

Cash and cash equivalents include cash and short-term cash investments denominated in euros and subject to an insignificant risk of impairment loss and counterparty default.

Investments meeting these criteria are measured at the end of the reporting period at their fair value, with fair value gains or losses recognized in income (see Note 27).

None of the Group's investments are pledged or subject to major restrictions.

Investment securities and other cash equivalents are valued at their fair value at each closing, according to the definition given in Note 7.

There are no other current financial assets.

12.2 Change

In millions of euros	12/31/2024	12/31/2023
Cash	215.3	287.1
Cash investments	234.5	65.2
CASH AND CASH EQUIVALENTS	**449.8**	**352.4**

Cash investments are in term accounts and interest-bearing current accounts as well as in SICAV money market funds for €98 million in 2024 versus €34 million in 2023.

Investments are placed with leading credit institutions. With the exception of the investment made with GNEH, no adjustments were recognized in respect of the risk of non-collection associated with these financial assets following the analysis carried out pursuant to IFRS 13 (see Note 28.5).

Cash investments in SICAV money-market funds are as follows:

	12/31/2024	12/31/2023
Investment	SICAV AMUNDI EURO LIQUIDITY SRI IC	SICAV AMUNDI EURO LIQUIDITY SRI IC
Amount	€49.8 million	€0.2 million
Classification	Short-term money-market fund	Short-term money-market fund
ISIN Code	FR0010251660	FR0010251660
Investment	BNP PARIBAS SIGNATURE PART R money-market fund	BNP PARIBAS SIGNATURE PART R money-market fund
Amount	€48.5 million	€20 million
Classification	Short-term money-market fund	Short-term money-market fund
ISIN Code	FR0013245651	FR0013245651
Investment		BNP PARIBAS SIGNATURE PART CLASSIC money-market fund
Amount		€14 million
Classification		Short-term money-market fund
ISIN Code		FR0011046085

The Group regularly reviews the investments made by each SICAV euro money-market fund as well as their past performance in order to ensure that they qualify as "cash and cash equivalents" in accordance with the recognition criteria in IAS 7.

The impact related to use restrictions on demand deposits is not significant.

NOTE 13 Assets and liabilities held for sale

13.1 Accounting principles

In accordance with IFRS 5, net assets and liabilities whose recovery is expected through a sale transaction rather than by continuous usage are reclassified as assets held for sale or as related liabilities.

Impairment tests were carried out by comparing the value of the net assets to their fair value less costs to sell (see Note 4.2).

13.2 Change

At December 31, 2024, no assets or liabilities were classified as held for sale, as was the case at December 31, 2023.

NOTE 14 Shareholders' equity and earnings per share

14.1 Share capital

The Company's share capital amounted to €12,029,370 at December 31, 2024 and was divided into 118,361,220 shares with a total of 191,235,003 voting rights (of which 72,873,783 shares carry double voting rights). Following a decision taken by the Annual General Meeting of March 19, 2001, the Company's articles of association no longer refer to a par value for its shares. Other than the free shares (see Note 18.2), there were no valid dilutive rights or securities on December 31, 2024.

The Company is not subject to any specific regulatory or contractual obligations in terms of its share capital.

The Group does not have any specific policy concerning equity financing. Decisions on whether to use external financing or capital increases are made on a case-by-case basis for each proposed transaction. The equity used by the Group for its own operations corresponds to its consolidated equity.

14.2 Cumulative translation adjustments

In millions of euros	12/31/2024	12/31/2023
Dollars[(a)]	259.2	86.4
Latin America	-25.0	-19.9
Europe – Middle East – Africa	-16.9	-32.2
Other countries	5.4	4.5
TOTAL	**222.6**	**38.7**

(a) US and Hong Kong dollars.

Cumulative translation adjustments attributable to the parent company amounted to €221.7 million at December 31, 2024, including €20.4 million linked to hyperinflation (see Note 2.3) versus €38.0 million last year. This increase is mainly due to the dollar's appreciation during the fiscal year.

14.3 Treasury shares

The Company has entered into an agreement with an investment services provider for market-making purposes. It therefore sometimes has to buy, hold and resell a small number of its own shares in connection with this agreement. It also purchases shares to cover the obligations it assumes in connection with the free share grant plans mentioned in Note 18.

Treasury shares held under the liquidity agreement or for the purpose of allocation under free share grant plans are recorded as a deduction from equity, and the impacts of all corresponding transactions recorded in the individual financial statements are also recognized directly in equity (disposal gains and losses, impairment, etc.).

Treasury shares held under the liquidity contract

At December 31, 2024, the parent company held 37,662 treasury shares as part of this contract. During the fiscal year, it purchased 720,088 and sold 733,995 treasury shares.

Other treasury shares

At January 1, 2024, the Company held 155,418 treasury shares. During the fiscal year, the Company bought 400,000 shares and definitively allocated 153,358 shares intended to provide free share grants to employees (see Note 18.2).

At December 31, 2024, the Company held a total of 402,060 treasury shares intended for free share grants authorized by the Annual General Meeting.

14.4 Minority interests

Minority interests mainly include Suzhou Hybiome Biomedical Engineering, and rose from a balance capped at 0 at December 31, 2023, to €6.1 million at December 31, 2024. The percentage of minority interests fell from 28.8% at December 31, 2023, to 12.6% at December 31, 2024.

The impact of the share of minorities on the key aggregates of the Group is not material over the fiscal year.

14.5 Other comprehensive income

The main elements making up comprehensive income are the changes in the fair value of financial instruments for which changes in fair value are recognized in this section (see Note 7), actuarial gains and losses on defined-benefit pension plans, changes in fair value of cash flow hedges, changes in translation differences coming from subsidiaries whose accounts are denominated in foreign currencies and changes in the value of tangible or intangible assets (if the option has been exercised for fair value).

The Group presents other comprehensive income showing the components of other comprehensive income that may be subsequently reclassified to income separately from components not subsequently declassifiable.

14.6 Earnings per share

Basic earnings per share is calculated by dividing net income attributable to owners of the parent by the weighted average number of shares outstanding during the period (excluding shares intended for allocation under free share grants and treasury shares held for market-making purposes). The weighted average number of shares was 117,921,498 at December 31, 2024, against 118,154,233 at December 31, 2023.

Diluted (net) earnings per share are calculated from the number of shares defined in the basic earnings increased by the weighted average number of potential shares to be issued and which would have a dilutive effect on net income. The number of the latter was 118,768,281 at December 31, 2024, against 118,802,462 at December 31, 2023.

NOTE 15 Provisions – Contingent assets and liabilities

15.1 Accounting principles

In accordance with IAS 37 "Provisions, Contingent Liabilities and Contingent Assets," provisions are recognized when the Group has a legal or constructive obligation toward a third party, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and no inflow of resources of an equivalent amount is expected in return, and when the amount of the obligation can be reliably estimated.

Provisions for restructuring costs are recognized only when the restructuring has been announced and the Group has drawn up or has started to implement a detailed formal plan. Restructuring provisions notably cover the cost of severance payments.

Long-term provisions are discounted when the impact of discounting is material and the resolution date is known.

Material contingent liabilities are disclosed in Note 15.5, unless the probability of an outflow of resources embodying economic benefits is remote.

Material contingent assets are disclosed in Note 15.5 where an inflow of economic benefits is probable.

15.2 Change in provisions

In millions of euros	Retirement benefits and other benefits	Guarantees given	Restruc-turings	Claims and litigation	Other provisions	Total
December 31, 2022	**27.2**	**7.3**	**7.0**	**3.6**	**38.2**	**83.2**
Additions	5.7	15.1	0.9	1.6	19.2	42.6
Reversals (utilizations)	-2.4	-11.1	-4.8	-1.0	-8.1	-27.3
Reversals (surplus)	-0.2	-1.3	0.0	-2.0	-5.9	-9.4
Net additions (reversals)	3.2	2.7	-3.9	-1.4	5.3	5.8
Actuarial gains and losses	7.0	0.0	0.0	0.0	0.0	7.0
Other changes	0.0	0.0	0.0	0.0	0.0	-0.1
Translation differences	-0.2	-0.4	-0.1	0.0	-0.3	-1.1
December 31, 2023	**37.0**	**9.6**	**2.9**	**2.2**	**43.2**	**94.9**
Additions	4.5	15.4	0.0	3.2	12.0	35.1
Reversals (utilizations)	-1.0	-13.4	-2.6	-0.9	-10.2	-28.2
Reversals (surplus)	-0.4	-1.3	0.0	-0.2	-13.2	-15.1
Net additions (reversals)	3.1	0.7	-2.6	2.0	-11.4	-8.2
Actuarial gains and losses	0.8	0.0	0.0	0.0	0.0	0.8
Other changes	0.0	0.0	0.0	0.1	-1.7	-1.6
Translation differences	0.0	0.3	0.1	0.0	0.3	0.7
DECEMBER 31, 2024	**41.0**	**10.7**	**0.3**	**4.2[(a)]**	**30.4[(a)]**	**86.5**

(a) See Note 15.4.

Provisions for product warranties are recognized based on an estimate of the costs relating to the contractual warranty for instruments sold over the remaining period under warranty (see Note 3.1.1).

15.3 Post-employment and other long-term benefit obligations

15.3.1 Accounting principles

15.3.1.1 Short-term employee benefits

Short-term employee benefits include wages, salaries and payroll taxes as well as paid vacation and performance-related bonuses. They are expensed during the fiscal year in which employees perform the corresponding services. Outstanding payments at the end of the reporting period are included in "Other operating payables."

15.3.1.2 Post-employment benefits

These benefits notably correspond to pensions, termination benefits, and post-employment health insurance. They are covered either by defined-contribution plans or defined-benefit plans.

Defined-contribution plans: where required under local laws and practices, the Group pays salary-based contributions to pension and social security organizations. The Group's obligation is limited to the payment of contributions. The contributions are expensed during the fiscal year in which employees perform the corresponding services. Outstanding payments at the end of the reporting period are included in "Other operating payables".

Defined-benefit plans: all plans other than defined-contribution plans:

- they concern regular or supplementary post-employment benefit obligations paid in the form of annuities (primarily in France and Germany) and termination benefits (primarily in France);
- health insurance for retired employees.

The Group's defined-benefit pension obligation is estimated by actuaries, in accordance with the amended IAS 19, as presented hereafter:

Post-employment benefit obligations are calculated in accordance with the projected unit credit method. They take into consideration actuarial assumptions such as discount rates, the rate of future salary increases, employee turnover and mortality rates. The main assumptions used are set out below in Note 15.3.2.

For the purpose of determining the discount rate, the Group analyzed various market rates and, as prescribed by the amended IAS 19 (revised), chose an estimated average of the Iboxx Corporate AA and Bloomberg indices (euro, US dollar and pound sterling) at December 31, 2024, taking into account the average durations of the Group's plans where these differ from the observable maturities of the bonds used for those indices.

Post-employment benefit obligations are presented in the balance sheet for their total amount less the fair value of plan assets.

The impact on the current service cost for the year and on the interest cost net of the return on plan assets is recognized in operating income before non-recurring items.

The impacts of changes in actuarial gains and losses related to benefit obligations and plan assets (actuarial assumptions and experience adjustments) are immediately recognized under other comprehensive income at their net-of-tax amount. They are not reclassified to income.

The impacts resulting from amendments to and settlements of pension plans are immediately recognized in income.

The expected return on plan assets recognized in income is calculated using the discount rate used to estimate the total benefit obligation.

Susceptibility tests are performed to measure the sensitivity of the Group's post-employment benefit obligation to changes in certain actuarial assumptions (see Note 15.3.8).

15.3.1.3 Other long-term benefits

Other long-term benefits include long-service awards and bonuses. The corresponding liabilities are recognized on an actuarial basis whenever they have a material impact. Actuarial gains and losses and past service cost are recognized immediately in income.

15.3.2 Assumptions used

Post-employment benefit and other obligations are covered by provisions and essentially concern France. These obligations are calculated using actuarial methods based on a certain number of assumptions.

The main assumptions used are as follows:

	France	
	12/31/2024	**12/31/2023**
Expected salary increase rate	3.00%	3.00%
Discount rate	3.30%	3.20%
Average duration of plans	12.0	12.3

The expected return on plan assets corresponds to the discount rate applied to the post-employment benefit obligations, in accordance with the amended IAS 19, according to the calculated duration.

15.3.3 Breakdown of provisions for employee benefits

In millions of euros	**12/31/2024**	**12/31/2023**
Post-employment benefits	24.3	21.3
Long-service awards	16.8	15.7
TOTAL PROVISIONS FOR LONG-TERM EMPLOYEE BENEFITS	**41.0**	**37.0**

15.3.4 Change in provisions for employee benefits post employment

In millions of euros	**Present value of obligation**	**Fair value of funds[(a)]**	**Provisions for pensions**	**Post-employment health insurance**	**Total provisions for post-employment benefits**
December 31, 2023	**66.1**	**-45.8**	**20.2**	**1.1**	**21.3**
Current service cost	3.9		3.9	0.0	3.9
Interest cost	1.9	-1.3	0.6	0.0	0.6
Retirements	-2.6	0.7	-1.9	-0.1	-2.0
Plan liquidation	0.0	0.0	0.0		0.0
Contributions	0.0	-0.4	-0.4		-0.4
Impact on operating income	**3.2**	**-1.1**	**2.2**	**-0.1**	**2.1**
Actuarial gains and losses (other comprehensive income)	**2.0**	**-1.0**	**1.1**	**-0.2**	**0.9**
Other movements (incl. currency impact)	-0.1	0.0	-0.1	0.1	0.0
DECEMBER 31, 2024	**71.3**	**-47.8**	**23.4**	**0.9**	**24.3**

(a) Plan assets or scheduled payments.

In millions of euros	Present value of obligation	Fair value of funds[(a)]	Provisions for pensions	Post-employment health insurance	Total provisions for post-employment benefits
December 31, 2022	**59.6**	**-48.2**	**11.4**	**1.2**	**12.6**
Current service cost	2.8		2.8	0.0	2.8
Interest cost	2.0	-1.7	0.3	0.0	0.3
Retirements	-3.7	2.3	-1.4	-0.1	-1.5
Plan liquidation	-0.2	0.3	0.1		0.1
Contributions	0.0	0.6	0.6		0.6
Impact on operating income	**0.9**	**1.5**	**2.4**	**-0.1**	**2.3**
Actuarial gains and losses (Other comprehensive income)	**5.5**	**1.5**	**7.0**	**0.0**	**7.0**
Other movements (incl. currency impact)	0.1	-0.7	-0.6	0.0	-0.6
DECEMBER 31, 2023	**66.1**	**-45.8**	**20.2**	**1.1**	**21.3**

(a) Plan assets or scheduled payments.

15.3.5 Net post-employment benefit expense for the fiscal year

In millions of euros	12/31/2024	12/31/2023
Current service cost	3.9	2.8
Return on plan assets	-1.3	-1.7
Interest cost	1.9	2.0
TOTAL	**4.5**	**3.1**

15.3.6 Breakdown of net obligation by country

	12/31/2024		
In millions of euros	France	Other countries	Total
Present value of obligation	41.0	30.2	71.3
Fair value of funds[(a)]	-34.0	-13.9	-47.8
Provisions for pensions	**7.1**	**16.3**	**23.4**
Post-employment health insurance	0.0	0.8	0.9
TOTAL POST-EMPLOYMENT BENEFITS	**7.1**	**17.2**	**24.3**
Long-service awards	16.2	0.5	16.8
TOTAL PROVISIONS FOR PENSIONS AND OTHER LONG-TERM BENEFITS	**23.3**	**17.7**	**41.0**

(a) Plan assets and scheduled payments.

15.3.7 Information on plan assets

Plan assets mainly concern France.

15.3.7.1 Allocation of funds

	12/31/2024	12/31/2023
In millions of euros	France	France
Equities	2.9	2.9
Bonds	27.4	26.3
Other	3.6	3.8
TOTAL	**34.0**	**33.0**

15.3.7.2 Actual return on plan assets

	Return 2024	Return 2023
France	2.8%	1.4%

15.3.8 Other information

The timing of future benefit payments at December 31, 2024 is as follows:

As %	Future benefit payments *(as % of net obligation)*	12/31/2023
Less than 1 year	5%	6%
1 to 5 years	28%	32%
More than 5 years	67%	62%

This payment schedule is close to the one calculated in 2023.

A portion of these payments will be funded by the plan assets. Contributions will be decided on a yearly basis.

A 0.5-point increase in the discount rate would have a favorable impact of around 5.7% on the amount of commitments (namely €5.0 million).

15.4 Other provisions

15.4.1 Provisions for claims and litigation

The Company is involved in a certain number of claims and litigation arising from the normal course of its business, the most significant of which are described below. Based on available information, the Group does not believe that these claims and litigation will have a materially unfavorable impact on Group financial statements. When a risk is identified, a provision is recognized as soon as it can be reliably estimated. The provision for claims and litigation covers all disputes in which the Group is involved and amounted to €4.2 million at December 31, 2024 vs. €2.2 million at December 31, 2023 (excluding tax claims and litigation detailed in Note 15.4.2).

Other than the tax disputes explained below, the claims and litigation mainly included disputes with distributors following the termination of their distribution contracts. A provision has been set aside for the probable amounts that the Group will have to pay based on the plaintiff's claims.

15.4.2 Tax disputes and risks

Liabilities related to tax disputes and risks concerning income taxes are recorded on the line "Current tax payables" (see Note 17). Late-payment interest is recorded on the line "Other payables" (see Note 17).

Penalties relating to these claims and litigation and to risks are recorded in "Provisions, contingent liabilities and contingent assets".

Tax disputes and mutual agreement procedures (MAP) in Italy

In 2024, as in 2023, following various tax audits, out-of-court settlements and litigation proceedings, the situation was as follows:

- for the period 2004 to 2007, an accrued income of €2.5 million has been recognized in the financial statements. The proceeding is currently before the Supreme Court of Cassation;
- on February 8, 2023, the tax authorities appealed the decision of the Court of First Instance which had ruled in bioMérieux's favor concerning the period 2009 to 2010.

15.4.3 Other provisions

Manovra Sanità

This bill, which was passed in Italy in August 2015, requires healthcare providers to cover 40% of the difference between the health budget of each province and the actual expenditure incurred.

In line with market practice, a provision for risk was recognized in the financial statements for the periods from 2019 to 2024 in an amount equal to 48% of total risk pending the publication of an implementing decree.

Other provisions

These relate to miscellaneous risks identified and to costs related to the discontinuation of certain product ranges.

15.5 Contingent assets and liabilities

Diagnostic tests for Lyme disease

On October 14, 2016, bioMérieux, like other laboratories, was summoned before the *Tribunal de Grande Instance de Paris* (Paris District Court) in view of obtaining compensation for anxiety allegedly "caused by the lack of reliability of serodiagnostic tests" for Lyme disease. The civil proceeding, initiated by 45 plaintiffs, increased to 93 following the joinder of two identical new summonses. In December 2021, the Paris court dismissed all opposing claims. The Paris court decision is the subject of an appeal brought by 30 claimants, notified to bioMérieux.

At this stage of the proceeding, it is not possible to reliably estimate the risk incurred by the Group.

Close of the internal investigation in the United States

During the half-year closing on June 30, 2024, internal control deficiencies and compliance risks were identified in the Group's US activities as part of its internal procedures. The Group carried out additional checks in the second half of 2024 and the accounting impacts of those checks on the financial statements for the period ended December 31, 2024, are insignificant and included in the published results.

At the same time, the investigation conducted by third parties in the second half of the year, at the Group's request, found that there was no violation of laws and regulations, and no significant breach of our internal compliance policies.

Therefore, this matter no longer represented a contingent liability at the time of the year-end closing.

NOTE 16 Net debt – Cash

16.1 Consolidated cash flow statement

The consolidated cash flow statement is presented according to the recommendation of the French accounting standards authority (*Autorité des normes comptables* – ANC) No. 2013-03 dated November 7, 2013.

It lists separately:

- cash flows from operating activities;
- cash flows from investment activities;
- cash flows from financing activities.

Cash flows from investment activities include the amount of net cash of companies acquired or sold on the date of their first-time consolidation or their derecognition, as well as amounts due to suppliers of non-current assets and amounts receivable on disposals of non-current assets.

Net cash and cash equivalents correspond to the Group's net debit and credit cash positions.

The consolidated cash flow statement shows the Group's EBITDA. EBITDA is not defined under IFRS and may be calculated differently by different companies. EBITDA or gross operating income as presented by bioMérieux is equal to the sum of operating income before non-recurring items and net additions to operating depreciation and amortization.

In millions of euros	2024	2023
ADDITIVE METHOD		
• Net income	425.1	322.8
• Amortization and impairment of intangible assets related to acquisitions	58.1	170.1
• Cost of net financial debt	4.9	-1.4
• Other financial income and expenses	4.5	3.1
• Income tax expense	154.3	114.5
• Net additions to operational depreciation – non-current provisions	267.1	218.4
EBITDA (BEFORE NON-RECURRING ITEMS)	**913.9**	**827.4**
SIMPLIFIED ADDITIVE METHOD		
• Operating income before non-recurring items	588.8	439.0
• Depreciation and amortization	267.1	218.4
• Amortization and impairment of intangible assets related to acquisitions	58.1	170.1
EBITDA (BEFORE NON-RECURRING ITEMS)	**913.9**	**827.4**

The available free cash flow is a key indicator for the Group. It is defined as cash flows from operating activities as well as cash flows from investments, excluding net cash and cash equivalents from acquisitions and disposals of subsidiaries.

16.2 Comments on the consolidated cash flow statement

Net cash from operating activities

EBITDA was €914 million in 2024, i.e. 23.0% of sales, an increase of 10.5% from the €827 million recorded in 2023, mainly driven by the Group's performance in 2024.

Tax payments amounted to €206 million, up from €204 million paid the previous year, mainly as a result of higher taxes in the U.S.

In 2024, the operating working capital requirement increased by €47 million. The change was primarily a result of the following factors:

- inventories grew by €85 million in 2024 due to a sharp rise in inventories of equipment related to recent launches (SPOTFIRE®, VITEK® MS Prime), an increased supply of materials in the United States, and larger inventories of reagents, especially for the BIOFIRE® and SPOTFIRE® respiratory panels in connection with the launch of recent instruments, and to meet demand related to winter epidemics;
- trade receivables increased by around €54 million due to robust sales in the last quarter of 2024 offset by a large amount of receivables collected in the U.S;
- other elements of the operating working capital requirement improved by €92 million as a result of the increase in tax and social security liabilities mainly related to the increase in variable compensation. Starting in fiscal year 2024, the entire amount of the French research tax credit is shown under other elements of the operating working capital requirement. The portion used to pay tax was previously presented under tax payment.

At the end of the 2024 fiscal year, cash generated from operating activities reached €667 million, up by 49.8% compared to the €445 million recorded during the previous fiscal year.

Net cash used in investment activities

Capital expenditures represented around 8.7% of sales or €346 million in 2024, versus €338 million in the previous year. The main capital expenditure is related to the increased production capacity in the United States.

It should be remembered that increases in right-of-use related assets (IFRS 16) are not presented as investment flows, in accordance with the standards.

In this context, free cash flow reached €330 million in 2024 vs. €115 million in 2023.

Acquisitions related to non-consolidated and equity-accounted investments amounted to €13 million in 2024, and mainly corresponded to the acquisition of a non-controlling interest in SpinChip Diagnostics ASA (see Note 1.2.1).

The acquisition of newly consolidated Lumed Inc. represented a cash outflow of €9 million in the first half of 2024 (see Note 1.1.1).

Net cash used in financing activities

The Group purchased €38 million in treasury shares and paid out €100 million in dividends to bioMérieux SA shareholders.

Other cash flows related to financing activities correspond mainly to the purchase of commercial paper and payment of the balance of a debt related to the acquisition of non-controlling interests (see Note 1.1.2).

IFRS 16

In accordance with the provisions of the standard, financing flows include only reimbursements of the debt related to lease liabilities, and stood at €33 million on December 31, 2024, against €29 million on December 31, 2023.

The interest paid on borrowings for lease liabilities is presented as operating cash flows, in the same manner as other interest paid on borrowings.

16.3 Change in net debt

No financial debt has been recognized or remeasured at fair value.

No debt restructuring occurred over the presented fiscal years. Likewise, current debts at December 31, 2023 were not restructured in the past.

At December 31, 2024, after the €100.2 million dividend payout to bioMérieux SA shareholders, the Group's net debt was €40.9 million, largely consisting of net cash of €442.1 million offset by the bond issue described below and the debt on lease liabilities related to IFRS 16 (€172 million).

In June 2020, bioMérieux had contracted a bond issue for an amount of €200 million, comprising €145 million repayable in 2027 with an annual coupon of 1.50% and €55 million repayable in 2030 with an annual coupon of 1.902%.

The bond issue is shown on the balance sheet at amortized cost calculated using the effective interest rate method, in the amount of €199.7 million.

At December 31, 2024, bioMérieux also had an undrawn syndicated credit facility of €600 million that matures in March 2028 (five years) with options to extend for two additional years. Following the exercise of extension options in February 2024 and February 2025, its maturity was extended to March 2030. On February 12, 2024, bioMérieux amended this syndicated credit facility agreement to include a margin adjustment mechanism based on the achievement of four Environmental, Social and Governance indicators.

Furthermore, in order to meet the general financing needs of bioMérieux SA and its subsidiaries, the Company can use two programs for the issuance of marketable securities. One is a short-term program with the following key features:

Maximum ceiling of the program	€500,000,000.00
Duration	Less than 1 year
Minimum amount per issue	€150,000 or the equivalent value of this amount in foreign currency determined at the time of issue
Issue currency	Euros or any other currency authorized by the French regulations applicable at the time of the issue
Domiciliary agent	Uptevia Corporate Trust
Arranger	Crédit Agricole Corporate and Investment Bank
Dealers	Aurel BGC
	BNP Paribas
	BRED Banque Populaire
	Crédit Agricole Corporate and Investment Bank
	Crédit Mutuel – CIC
	Natixis
	Société Générale

The other is a medium-term program with the following key features:

Maximum ceiling of the program	€500,000,000.00
Duration	More than 1 year
Minimum amount per issue	€150,000 or the equivalent value of this amount in foreign currency determined at the time of issue
Issue currency	Euros or any other currency authorized by the French regulations applicable at the time of the issue
Domiciliary agent	Uptevia Corporate Trust
Arranger	Crédit Industriel et Commercial
Dealers	Aurel BGC
	BNP Paribas
	BRED Banque Populaire
	Crédit Agricole Corporate and Investment Bank
	Crédit Industriel et Commercial
	Natixis
	Société Générale

The Group had not drawn any amount at December 31, 2024.

The information memorandum pertaining to the marketable securities issuance programs can be found on the Bank of France website (*www.banque-france.fr/en*).

16.4 Maturities of net debt

The payment schedule indicates the net debt or net cash. This non-standardized schedule corresponds to the sum of cash and cash equivalents with a maturity of less than three months, less committed debt and bank overdrafts and other uncommitted borrowings.

The payment schedule below refers to balance sheet amounts.

In millions of euros	12/31/2023	Net cash acquired related to changes in scope	Increase	Decrease	Change to the consolidated cash flow statement	Other movements[c]	Translation differences	12/31/2024
NON-CURRENT BORROWINGS (A)								
Borrowings – non current portion	34.4		3.8	-0.3	3.5	-30.8	0.1	7.3
Non-current rental agreement liabilities	121.2				0.0	16.6	4.8	142.6
Bond issues	199.7		0.1		0.1			199.8
Total borrowings – non-current	**355.4**	**0.0**	**3.9**	**-0.3**	**3.6**	**-14.2**	**5.0**	**349.7**
CURRENT BORROWINGS (B)								
Current bond issue	0.0				0.0			0.0
Borrowings due within one year	107.1		6.0	-51.8	-45.8	30.8	1.9	93.9
Current rental agreement liabilities	27.4			-32.5	-32.5	34.2	0.4	29.4
Commercial paper	10.0				0.0			10.0
Borrowings – current portion	**144.4**	**0.0**	**6.0**	**-84.3**	**-78.4**	**65.0**	**2.3**	**133.3**
Total borrowings (B)	**499.8**	**0.0**	**9.8**	**-84.6**	**-74.8**	**50.8**	**7.2**	**483.0**
NET CASH AND CASH EQUIVALENTS								
Cash	288.1	0.2		-69.8	-69.6		-3.2	215.3
Cash investments	64.2			170.3	170.3		0.0	234.6
Current accounts	0.0				0.0		0.0	0.0
Cash and cash equivalents[a]	352.4	0.2	0.0	100.5	100.7	0.0	-3.2	449.9
Bank overdrafts[b]	-19.0	0.0	-5.8		-5.8		17.1[d]	-7.7
Net cash (A)	**333.4**	**0.2**	**-5.8**	**100.5**	**94.8**	**0.0**	**13.9**	**442.1**
NET DEBT (B) – (A)	**166.4**	**-0.2**	**15.6**	**-185.1**	**-169.6**	**50.8**	**-6.7**	**40.9**

(a) See Note 12.2.
(b) Cash and bank overdrafts comply with the principles of the standard IAS 7, meaning that they are repayable on demand.
(c) Other movements are related to new rental agreements not presented in the financing flows in accordance with the standard.
(d) This amount includes cash pool-related effects.

At December 31, 2024, non-current borrowings mainly comprised debt related to lease liabilities (see Note 16.5) and the bond issue contracted in 2020 for €199.7 million.

Current borrowings mainly comprised:

- the loan contracted by Shanghai, corresponding to revolving credit of €45.8 million compared with €72.6 million in 2023;
- the loan taken out by Hybiome for €37.7 million;
- short-term marketable securities for €10 million;
- the portion of at least one year of the debt relative to lease liabilities that is due within one year (see Note 16.5 below).

At the end of the fiscal year, the Group had not breached any of its repayment schedules.

No loan agreement was signed prior to December 31, 2024 concerning loans to be set up in 2025.

16.5 Impact of liabilities related to rental agreements on borrowings and financial debt

In millions of euros	12/31/2024	12/31/2023
Debt related to rental agreements	**172.0**	**148.6**
Of which rental agreements with purchase option	*14.3*	*18.0*
Due beyond 5 years	**64.5**	**57.1**
Of which rental agreements with purchase option	*0.0*	*0.0*
Due in 1 to 5 years	**77.6**	**64.1**
Of which rental agreements with purchase option	*10.5*	*14.3*
In less than one year	**29.9**	**27.4**
Of which rental agreements with purchase option	*3.8*	*3.7*

Only reductions in loans are presented in the consolidated cash flow statement.

The amount of financial interest recognized under IFRS 16 was €6.6 million at December 31, 2024 vs. €4.3 million at December 31, 2023.

Rent components that were not included in the lease liability calculation, pursuant to IFRS 16 (e.g. variable rents), were not material.

16.6 Borrowings covenants

In the event of a change of control of the Company as defined in the issue notice, bondholders may ask for their bonds to be redeemed.

The syndicated credit facility and the private placement bond subscribed in June 2020 are subject to a single ratio: "net debt to operating income before non-recurring items before depreciation and amortization," calculated outside the application of IFRS 16. The ratio, which may not exceed 3.5, was complied with at December 31, 2024.

Furthermore, in March 2023, bioMérieux SA renegotiated its syndicated credit facility to increase its amount to €600 million, with a bullet repayment in 2030 after exercising two extension options.

The other term borrowings at December 31, 2024 primarily correspond to commercial paper, short-term local financing, share allocation plans delivered under cash and cash equivalents, and leasing agreement liabilities related to assets. None of these borrowings is subject to a covenant.

16.7 Interest rates

Before hedging, 74% of the Group's borrowings are at fixed rates (€357.5 million), and the remainder is at floating rates (€125.4 million).

At December 31, 2024 the fixed-rate debt consisted of:

- debts on lease liabilities (€157.7 million) at a rate that mostly corresponds to incremental borrowing rates (see Note 6.2.1); and
- the €199.7 million bond issue, including €145 million redeemable in 2027 with an annual coupon of 1.50%, and €55 million redeemable in 2030 with an annual coupon of 1.902%.

Floating-rate borrowings are essentially based on the currency's interest rate plus a margin.

16.8 Breakdown of net debt (net cash) by currency

In millions of euros	12/31/2024	12/31/2023
Euros	315.5	425.5
Chinese yuan	55.5	76.8
Singapore dollar	12.4	11.9
Mexican peso	4.9	3.2
Japanese yen	3.9	5.3
Chilean peso	2.7	0.5
Polish zloty	1.0	1.3
Philippine peso	1.0	0.4
Brazilian real	-1.2	3.9
Hungarian forint	-1.3	-0.8
Egyptian pound	-1.3	-5.1
Thai baht	-1.9	-0.5
Norwegian krone	-1.9	-1.4
Danish krone	-2.1	-1.8
New Taiwan dollar	-2.4	-0.6
Argentinian peso	-3.6	-0.9
Swedish krona	-5.3	-4.1
South African rand	-5.3	-7.5
Swiss franc	-5.5	-5.4
Turkish lira	-5.7	-1.8
Pound sterling	-5.7	-5.9
Indian rupee	-5.9	-3.2
Canadian dollar	-6.5	-1.1
Russian ruble	-6.9	-7.3
Australian dollar	-20.7	-20.2
US dollar	-272.7	-295.5
Other currencies	0.0	0.7
TOTAL	**40.9**	**166.4**

16.9 Loan guarantees

None of the Group's assets have been pledged as collateral to a bank.

For subsidiaries using external funding, bioMérieux SA may be required to issue a first call guarantee to banks granting these facilities.

Hedging agreements are discussed in Note 27.

NOTE 17 Trade and other payables

In millions of euros	12/31/2024	12/31/2023
Trade payables	**272.4**	**265.1**
Advances and deposits	7.2	12.1
Tax and social-security debts	451.6	378.7
Deferred income	87.4	80.1
Other payables	28.0	25.1
Other operating payables	**574.2**	**495.9**
Current tax payables[(a)]	**35.4**	**52.8**
Debt to suppliers of non-current assets	37.7	33.6
Other	36.4	35.0
NON-OPERATING PAYABLES	**74.1**	**68.5**

(a) Current tax payables include the valuation of tax risks according to IFRIC 23. In accordance with this interpretation, the liabilities related to tax disputes and risks (excluding penalties and late-payment interest) are recorded in "Current tax payables" (see Note 15.4.2).

Details of other liabilities related to customer contracts (advances, prepayments and deferred income) are presented in Note 10.

Operating and non-operating payables generally fall due within one year, except for certain deferred income. Other non-operating payables relate mainly to the fair value of derivative instruments carried in liabilities (€9.1 million in 2024 versus €11.9 million in 2023, see Note 27.2).

NOTE 18 Share-based payments

18.1 Share-based payment and free share grant plans

The transactions paid in shares concern the bioMérieux SA free share grant plans approved by the Combined Annual General Meetings of June 30, 2020; May 23, 2021; May 23, 2022; May 23, 2023; and May 23, 2024.

A summary of these plans is presented below.

In accordance with IFRS 2 "Share-based Payment," the fair value of the benefits granted is expensed over the vesting period, with a corresponding increase in equity. The expense is based on the value of the underlying shares or options at the grant date, i.e. the date on which the list of beneficiaries was approved by the Board of Directors. The probability that the rights will vest is reviewed at the end of each reporting period and until the end of the vesting period, to take into account whether the continuous employment and performance conditions have been met. Any changes are taken to income. At the end of the vesting period, the amount of the cumulative expense is adjusted on the amount effectively vested and held in a specific reserve account. This account is liquidated if the rights are exercised or lapse.

When the share-based payment plan is settled in cash and cash equivalents, the fair value of the plan is updated at each balance sheet date during the vesting period. The counterparty of the expense recognized during the vesting period is recorded as a debt.

In accordance with IFRS 2 "Share-based Payment", the corresponding tax savings recognized in the parent company financial statements is allocated in the consolidated financial statements to the fiscal year during which the share-based payment expense is recognized.

18.2 Free share grant plans

	Date on which plans opened				
Number of shares	2021	2022	2023	2024	Total
Initial number of options granted	175,315	272,218	287,538	406,257	1,141,328
Options canceled[(a)]	-21,957	-15,985	-25,350	-78,164	-141,456
Number of shares remitted in FY 2024	-153,358				-153,358
Number of shares to be remitted as of December 31, 2024		256,233	262,188	328,093	846,514

(a) includes cancellations related to employee departures and cancellations of shares based on current performance criteria.

Between 2021 and 2024, the Board of Directors granted restricted stock (out of existing shares) to certain employees and corporate officers.

These plans specify that the shares will have a vesting period of three years. Vesting conditions are related to continuous employment conditions and, for some plans, the vesting of performance shares is subject to achieving objectives based on revenue, operating income or the achievement of specific objectives.

In 2024, a net expense of €23.4 million was recognized in personnel costs due to compensation in shares, excluding the expenses related to employer contributions (against a net expense of €19.7 million in 2023).

At December 31, 2024:

- regarding 942,423 free shares, the Company considered that the performance criteria were achieved;
- regarding 95,908 free shares, the Company considered that the performance criteria were not achieved.

At December 31, 2024, bioMérieux SA held 402,060 of its own shares for allocation under the above-described free share grant plans. The Company would have to purchase a maximum of 540,363 additional shares at a cost of €55.9 million based on the share price at December 31, 2024.

The fair value of shares corresponds to the market price on the date of assignment of the plans.

NOTE 19 Other operating income and expenses

In millions of euros	2024	2023
Net royalties received	2.3	3.4
Research tax credits	29.5	24.6
Research grants	1.3	2.0
Other	13.8	3.0
TOTAL	**46.9**	**33.0**

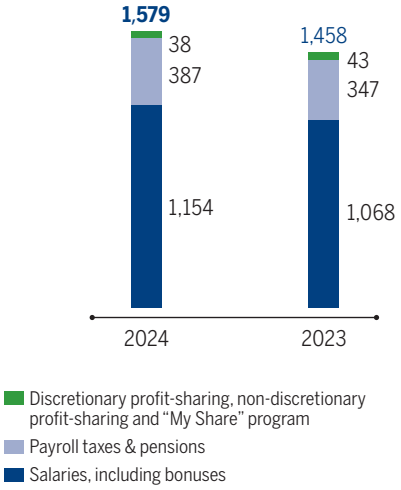
The other income related to customer contracts mainly corresponds to license fees received.

Research grants are down and include subsidies received primarily in France.

Other income mainly includes rental income from the Durham site in the United States (as in 2023) and reversal of a provision.

In accordance with IAS 20, bioMérieux presents research tax credits as a subsidy within other operating income.

NOTE 20 Personnel costs



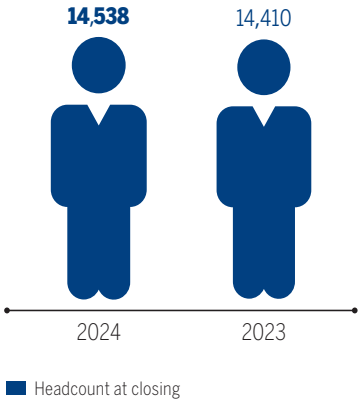
At a constant exchange rate, personnel costs were up compared to fiscal 2023.

Payroll taxes and pension costs include amounts paid into defined contribution plans for €9.0 million.

It should be remembered that in 2023, a "MyShare" employee shareholding plan was set up, with an impact of around €10 million (see Note 1.2.1).

The discretionary profit sharing only concerns bioMérieux SA.

The Group's headcount at year-end, excluding temporary employees, was as follows:



NOTE 21 Impairment, net additions to amortization and depreciation and provisions

In millions of euros	2024	2023
Amortization, depreciation and impairment of non-current assets	267.1	218.4
Amortization and impairment of intangible assets related to acquisitions	58.1	170.1
Provisions	-8.2	5.8
Impairment of current assets	-23.9	10.7
Impairment of non-current financial assets	-0.2	5.0
TOTAL	**292.8**	**409.9**

Since fiscal year 2022, to improve the understanding of the profit & loss statement, amortization and impairment of intangible assets related to acquisitions and acquisition-related costs have been presented on a separate line from operating income (see Notes 2.5 and 23).

NOTE 22 Net financial expense

22.1 Accounting principles

Financial income and expenses are shown on two separate lines:

- "**Cost of net financial debt**", which includes interest expense, fees and foreign exchange gains and losses arising on borrowings, as well as income generated by cash and cash equivalents;
- "**Other financial income and expenses**", include interest income on instruments sold under leasing agreement arrangements, the impact of disposals and impairment of investments in non-consolidated companies, late-payment interest charged to customers, gains and losses on the net monetary situation linked to hyperinflation, and the ineffective portion of currency hedges on commercial transactions.

22.2 Cost of net financial debt

In millions of euros	2024	2023
Financial expenses on borrowings	-9.4	-11.5
Investment income	13.9	11.4
Currency hedging derivatives	4.9	4.9
Foreign exchange gains and losses	-7.8	1.0
Interest on leasing debt	-6.6	-4.3
TOTAL COST OF DEBT	**-4.9**	**1.4**

Financial expenses on borrowings mainly comprise interest related to the bond issue.

The rise in interest on leasing debt is due to the increase in the number of contracts in 2024.

22.3 Other financial income and expenses

In millions of euros	2024	2023
Interest income on leased assets	0.5	1.1
Impairment and disposal of non-current financial assets	0.0	-3.4
Currency hedging derivatives[(a)]	-1.4	-1.2
Other[(b)]	-3.6	0.5
TOTAL OTHER FINANCIAL INCOME AND EXPENSES	**-4.5**	**-3.1**

(a) Corresponds to the swap point effect of forward sales and the effect of the time value of currency options, for which the Group has not left itself the option to treat them as hedging cost.

(b) Mainly corresponds to the impact of hyperinflation (IAS 29).

The currency hedging derivatives mainly correspond to the ineffective portion on commercial transactions.

22.4 Foreign exchange gains and losses

Foreign exchange gains and losses result from differences between the transaction exchange rate and the settlement rate (or the year-end rate if the payment has not yet been made). These differences only partially reflect the impact of currency fluctuations.

The transaction exchange rate is the rate prevailing on the date the transaction takes place. The settlement exchange rate is either the rate in effect on the date of payment or the hedging rate (excluding time value) if a currency hedge was set up for the transaction.

Foreign exchange gains and losses on commercial transactions are recognized under the relevant headings in the profit & loss statement. The foreign exchange gains and losses impacted the profit & loss statement in the following manner:

In millions of euros	2024	2023
Revenue	-0.1	0.0
Cost of sales	-22.9	-9.7
Financial items	-7.8	1.0
TOTAL	**-30.8**	**-8.7**

NOTE 23 Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs

Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs in 2024 amounted to €58.4 million compared with €170.6 million in 2023.

In millions of euros	2024	2023
Amortization of intangible assets	35.1	40.5
Impairment of intangible assets	22.9	129.6
Acquisition-related costs	0.3	0.3
Other	0.1	0.2
TOTAL	**58.4**	**170.6**

In 2024, they mainly include:

- impairment of the CLIA technology for €22.9 million. In 2023, €122.1 million was recognized, including €94.9 million for goodwill and €27.2 million for the technology;
- amortization of assets valued as part of purchase price allocation for acquisitions, especially those for BioFire for €15.5 million and Specific Diagnostics for €11.9 million.

NOTE 24 Other non-recurring income and expenses from operations

24.1 Accounting principles

Other non-recurring income and expenses from operations, include items that are "material, extraordinary and non-recurring". They are presented on a separate line of the income statement in order to give a clearer picture of the Group's routine business performance. They especially include restructuring costs when these are significant.

Restructuring costs (which include the cost of severance payments) correspond to the expenses recognized when the Group officially announces the closure of a facility or a scaling down of operations in the ordinary course of business, as well as subsequent adjustments made to reflect the actual costs incurred.

24.2 Change

The Group recognized €25.9 million in other non-recurring operating expenses in 2024, related to the additional impairment of the intangible and tangible assets of the CLIA CGU and following the review of evidence of impairment of assets with finite useful lives as described in Note 4.2.

No significant transactions were reported under other non-recurring income and expenses from operations in fiscal year 2023.

NOTE 25 Current and deferred income tax

25.1 Accounting principles

The income tax expense for the period comprises current and deferred tax.

Tax credits (excluding research tax credits (see Note 3.2)) are presented as a reduction from income tax expense.

Deferred taxes are recognized using the liability method for all temporary differences arising between the tax bases of assets and liabilities. These differences arise in particular from:

- temporary differences between the recognition of certain income and expense items for financial reporting and tax purposes (e.g. non-deductible provisions, employee profit-sharing, etc);
- consolidation adjustments (e.g. accelerated depreciation, provisions, elimination of internal gains included in inventories and non-current assets, etc.);
- forecast withholding tax on dividend payments planned for the following year;
- calculation of the fair value of assets and liabilities relating to companies acquired.

Changes in deferred tax are recognized in profit/loss or in other comprehensive income, according to the recognition of the underlying restatement.

Deferred taxes are calculated using the liability method based on the probable dates of payment. They are recognized at the enacted tax rate (or nearly enacted rate) for their nominal value without discounting.

Deferred tax assets arising from temporary differences are only recognized to the extent that they can be utilized against future deductible temporary differences, or where there is a reasonable probability of their utilization or recovery against future taxable income. In practice, and notably in the case of tax loss carryforwards, this rule is applied based on budget forecasts approved by management using a maximum time horizon of two years. The calculation of deferred taxes takes account of tax provisions applicable for tax loss carryforwards (utilization ceilings, etc.).

Deferred taxes on the balance sheet are presented as a net position by tax entity, on both sides of the consolidated balance sheet. Deferred tax assets and liabilities are offset only to the extent that bioMérieux has a legally enforceable right to offset current tax assets and liabilities, and to the extent that the deferred tax assets and liabilities relate to taxes in the same tax jurisdiction.

25.2 Analysis of income tax expense

	2024		2023	
In millions of euros	**Tax**	**Rate**	**Tax**	**Rate**
Theoretical tax at standard French tax rate	**149.7**	**25.8%**	**113.0**	**25.8%**
• Impact of income tax at reduced tax rates and foreign tax rates	-3.2	-0.5%	7.5	1.7%
• Impact of FDII in the United States	-12.5	-2.2%	-20.0	-4.6%
• Impact of recurring permanent differences	4.3	0.7%	4.0	0.9%
• Impact of tax on the payment of dividends	5.8	1.0%	4.1	0.9%
• Deferred tax assets not recognized on tax losses carried forward	4.5	0.8%	3.5	0.8%
• Impact of research tax credits presented in operating income	-8.2	-1.4%	-5.9	-1.3%
• Tax credits (other than research tax credits)	-1.6	-0.3%	-3.9	-0.9%
Actual income tax expense, excluding non-recurring effects	**138.8**	**23.9%**	**102.2**	**23.4%**
• Impact of non-recurring permanent differences	15.5	2.7%	12.2	2.8%
ACTUAL INCOME TAX EXPENSE	**154.3**	**26.6%**	**114.5**	**26.2%**

The basic corporate income tax rate in France is 25.83%, unchanged from 2023.

The Group's effective tax rate at December 31, 2024, was 26.6% compared with 26.2% at the end of 2023.

In 2024, the Group's effective tax rate continued to benefit from the Foreign-Derived Intangible Income (FDII) deduction in the United States, which represented a tax savings of €12.5 million.

The Group's effective tax rate was also impacted by non-recurring negative effects related primarily to tax credits not recognized in France for €7.4 million, impairment of the CLIA CGU for €6.4 million and prior year adjustments for €1.2 million.

Restated for these non-recurring effects, the effective tax rate of the Group was 23.9% in 2024.

As previously reported, the Group's effective tax rate in 2023 benefited from the Foreign-Derived Intangible Income (FDII) deduction in the United States, which represented a tax saving of €20.0 million.

It was also impacted by the following other non-recurring permanent differences:

- the negative effects related to the impairment loss of the CLIA CGU for €14.2 million and tax risks for €2.6 million;
- the positive effects related to a tax deduction for local goodwill of €2.5 million and adjustments to prior years of €2.0 million.

Restated for these non-recurring effects, the effective tax rate of the Group was 23.4% in 2023.

The income tax expense breaks down as follows:

In millions of euros	2024	2023
Current tax	199.0	195.4
Deferred tax	-44.8	-81.0
TOTAL	**154.3**	**114.5**

25.3 Change in deferred tax

In millions of euros	2024	2023
Total net deferred tax assets/(liabilities) at beginning of year	**81.6**	**5.6**
Translation differences	-0.3	-4.8
Changes in the scope of consolidation	-1.2	0.0
Movements recognized in income	44.8	81.0
Other comprehensive income	-0.9	3.8
Other movements	-3.8	-3.9
TOTAL NET DEFERRED TAX ASSETS/(LIABILITIES) AT YEAR END	**120.2**	**81.6**

The increase in deferred tax assets between the two year ends is mainly explained by the increase in the (tax) capitalization of research & development expenses in the United States.

In addition, the impacts related to other comprehensive income mainly correspond to deferred tax for financial hedging instruments (-€1.3 million in 2024).

Unrecognized deferred tax assets amounted to €20.9 million at December 31, 2024, compared with €16.9 million at December 31, 2023.

NOTE 26 Fees of Statutory Auditors

	2024							2023						
In thousands of euros	Ernst & Young		Grant Thornton		Other		Total	Ernst & Young		Grant Thornton		Other		Total
Certification of the financial statements	**1,791**	**85%**	**1,002**	**97%**	**177**	**78%**	**2,970**	**1,367**	**92%**	**748**	**99%**	**199**	**62%**	**2,314**
• bioMérieux SA	887	42%	250	24%			1,137	236	16%	211	28%			447
• fully consolidated subsidiaries	904	43%	752	73%	177	78%	1,833	1,131	76%	537	71%	199	62%	1,868
Corporate sustainability reporting ("CSRD")	**250**	**12%**	**0**	**0%**	**0**	**0%**	**250**	**118**	**8%**	**5**	**1%**	**0**	**0%**	**123**
Services other than statutory audit	**52**	**2%**	**35**	**3%**	**0**	**0%**	**86**	**118**	**8%**	**5**	**1%**	**0**	**0%**	**123**
Audit	**2,093**	**100%**	**1,037**	**100%**	**177**	**78%**	**2,970**	**1,484**	**100%**	**753**	**100%**	**199**	**62%**	**2,437**
Legal, tax, labor-related services	0	0%	0	0%	49	22%	49	0	0%	0	0%	121	38%	121
Other	7	0%	0	0%	0	0%	7	7	0%	0	0%	0	0%	7
Other services	**7**	**0%**	**0**	**0%**	**49**	**22%**	**56**	**7**	**0%**	**0**	**0%**	**121**	**38%**	**128**
TOTAL	**2,100**	**100%**	**1,037**	**100%**	**226**	**100%**	**3,363**	**1,491**	**100%**	**753**	**100%**	**321**	**100%**	**2,565**

NOTE 27 Financial instruments: financial assets and liabilities

27.1 Recognition and measurement of financial instruments

Financial instruments include financial assets, financial liabilities, and derivatives (swaps, forward contracts, etc.).

Financial instruments appear under several headings in the balance sheet: non-current financial assets, other non-current assets, trade receivables, other receivables and other payables (e.g. changes in the fair value of derivatives), short-term and long-term borrowings, trade payables, cash and cash equivalents.

FINANCIAL ASSETS

IFRS 9 breaks down financial assets into three categories. These categories are described in Note 7 "Non-current financial assets".

Current financial assets (excluding assets related to derivatives) are only assets valued at amortized cost.

FINANCIAL LIABILITIES

Borrowings are recognized at amortized cost, with the exception of debts on earn-out, revalued at each closure at their fair value as defined contractually.

Other financial liabilities included in the other sections of current and non-current liabilities mainly concern trade payables, and are recognized at amortized cost, which in practice corresponds to their cost.

For information, the only liabilities having a material financing component are the commitments for retirement benefits and liabilities related to termination benefits in Italy.

RECLASSIFICATIONS OF FINANCIAL ASSETS AND LIABILITIES

There were no reclassifications of financial assets and liabilities over the fiscal years presented between the various categories presented above.

DERIVATIVE INSTRUMENTS

The Group has set up interest-rate and foreign exchange hedging instruments that meet the definition of hedges as specified in IFRS 9 and coherent with its general policy on risk management (hedging relationship clearly defined and documented at the date of establishment of the hedge, demonstrated efficiency, eligible hedging instrument, and no dominant credit risks, etc.).

In practice, the hedging instruments mainly correspond to simple products covering a single risk (swaps, forward sales, options, etc.), for which the main characteristics (reference rates, interest payment dates, etc.) back the items covered.

The hedging instruments are recognized originally at their fair value. They are subsequently remeasured to fair value at year-end and are recorded in the balance sheet under "Non-operating receivables" and "Non-operating payables." Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (IFRS 13). The fair value of currency derivatives is determined using standard market valuation techniques based on observable market data (interest rates, exchange rates, observable implied volatility). Fair value generally corresponds to a level 2 of fair value.

Accounting for changes in their fair value depends on the type of derivative concerned and whether there is a hedging relationship, and if so what type of hedge is involved:

- fair value gains and losses on derivatives not qualifying as hedging instruments are recognized in the consolidated income statement. Fair value gains and losses on derivatives qualifying and used as cash flow hedges (i.e. hedges of foreign currency receivables and payables) are recognized in full in the consolidated income statement on a symmetrical basis with the loss or gain on the hedged item;
- fair value gains and losses on derivatives qualifying and used as cash flow hedges (i.e. hedges of future commercial transactions in foreign currencies, mainly in the form of forward transactions) are recognized directly in other comprehensive income for the effective portion, and in the income statement for the non-effective portion (mainly the time value of money in the case of currency forward transactions). Amounts recognized under other comprehensive income are reclassified to income in the same period(s) during which the hedged forecast cash flows affect income.

PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH INCOME

In accordance with IFRS 13, financial instruments are presented in one of the three levels (see Note 27.2) of the fair value hierarchy:

- level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- level 2: market inputs for the asset or liability that are observable either directly (e.g., adjusted level 1 quoted prices), or indirectly (e.g., inputs derived from quoted prices);
- level 3: non-market inputs for the asset or liability that are not observable (e.g. price on an inactive market or valuation based on multiples for unlisted securities).

27.2 Change

The breakdown of financial assets and liabilities according to the categories specified by the IFRS 9 "non-accounted" categories (see Note appendix 27.1), and the comparison between the accounting values and fair values, are given in the table below (excluding tax and social-security debts or receivables):

	December 31, 2024						
In millions of euros	**Financial assets at fair value through profit or loss (excl. derivatives)**	**Shares in non-consolidated companies with change in fair value by other components of comprehensive income**	**Receivables and borrowings at amortized cost**	**Derivative instruments**	**Book value**	**Fair value**	**Level**
FINANCIAL ASSETS							
Shares in non-consolidated companies		179.4			179.4	179.4	1 – 3
Other non-current financial assets			15.6		15.6	15.6	-
Other non-current assets			9.1		9.1	9.1	
Derivative instruments – assets				11.3	11.3	11.3	2
Trade receivables			792.3		792.3	792.3	-
Other receivables			31.1		31.1	31.1	-
Cash and cash investments	449.8				449.8	449.8	1
TOTAL FINANCIAL ASSETS	**449.8**	**179.4**	**848.1**	**11.3**	**1,488.6**	**1,488.6**	
FINANCIAL LIABILITIES							
Bond issue[a]			199.8		199.8	199.8	1
Other financing facilities			149.4		149.4	149.4	2
Derivative instruments – liabilities				9.1	9.1	9.1	2
Borrowings – current portion			141.5		141.5	141.5	2
Trade payables			272.4		272.4	272.4	-
Other current liabilities			160.3		160.3	160.3	-
TOTAL FINANCIAL LIABILITIES	**-**	**-**	**923.4**	**9.1**	**932.5**	**932.5**	

(a) The book value of the bond issue is shown net of issue fees and premiums.

Levels 1 to 3 correspond to the fair value hierarchy as defined by IFRS 13 (see Note 27.1).

In practice, financial assets and liabilities at fair value essentially concern certain securities, cash investments and derivative instruments. In other cases, fair value is shown in the table above for information purposes only.

No level in the fair value hierarchy is shown when the net book value approximates fair value.

There was no reclassification between the different categories in 2024.

None of the Group's financial assets has been pledged as collateral.

Impairment losses recorded against financial assets primarily relate to impairment of trade receivables (see Note 9) and non-current financial assets (see Note 7).

In millions of euros	Financial assets at fair value through profit or loss (excl. derivatives)	Shares in non-consolidated companies with change in fair value by other components of comprehensive income	Receivables and borrowings at amortized cost	Derivative instruments	Book value	Fair value	Level
	12/31/2023						
FINANCIAL ASSETS							
Shares in non-consolidated companies		207.1			207.1	207.1	1 – 3
Other non-current financial assets			12.3		12.3	12.3	-
Other non-current assets			7.7		7.7	7.7	
Derivative instruments – assets				5.2	5.2	5.2	2
Trade receivables			728.6		728.6	728.6	-
Other receivables			40.2		40.2	40.2	-
Cash and cash investments	352.4				352.4	352.4	1
TOTAL FINANCIAL ASSETS	**352.4**	**207.1**	**788.8**	**5.2**	**1,353.5**	**1,353.5**	
FINANCIAL LIABILITIES							
Bond issue[a]			199.7		199.7	199.7	1
Other financing facilities			155.7		155.7	155.7	2
Derivative instruments – liabilities				11.9	11.9	11.9	2
Borrowings – current portion			163.4		163.4	163.4	2
Trade payables			263.2		263.2	263.2	-
Other current liabilities			152.8		152.8	152.8	-
TOTAL FINANCIAL LIABILITIES	**-**	**-**	**934.8**	**11.9**	**946.7**	**946.7**	

(a) The book value of the bond issue is shown net of issue fees and premiums.

Movements in financial instruments whose fair value was determined using level 3 inputs under IFRS 13 (see Note 27.1) at December 31, 2024 were as follows:

December 31, 2023	**63.0**
Change from level 3 to 2	
Gains and losses recognized in income	
Gains and losses recognized in other comprehensive income	11.4
Acquisitions	12.6
Disposals	
Changes in Group structure, translation adjustments	0.5
DECEMBER 31, 2024	**87.6**

NOTE 28 Risk management

28.1 Exchange rate risk

28.1.1 Group policy

Since more than two-thirds of the Group's operations are conducted outside the eurozone, its revenue, results and balance sheet may be affected by fluctuations in exchange rates between the euro and other currencies. Revenue is particularly affected by movements in exchange rates between the euro and the US dollar (about 45% of revenue in 2024) and, more occasionally, other currencies.

However, given the Group's significant presence in the United States, certain operating expenses are settled in dollars, thereby mitigating the impact of fluctuations in the dollar on operating income.

Currencies other than the euro and the dollar represent 30% of the Group's revenue. However, as costs incurred in these other occurrences are limited, the Group's operating income is greatly exposed to fluctuations in these currencies. This exposure is spread over approximately 20 currencies, none of which accounts for more than 7% of the Group's revenue. This exposure thus becomes significant only if several of the currencies concerned fluctuate against the euro in the same direction, without any set-off.

The Group's current policy is to seek to hedge the impact of exchange rate fluctuations on budgeted net income. According to their availability and cost, the Group may make use of hedging instruments to limit the risks related to the fluctuation of exchange rates. Its current practice is to set up global hedges covering similar risks. Hedging contracts are purchased to cover transactions included in the budget and not for speculative purposes.

Distribution subsidiaries are currently mainly billed in their local currencies by manufacturing entities (except where prohibited by law), so that currency risks can be managed at Corporate level for these latter.

Whenever possible, the Group hedges currency risks arising on debt denominated in currencies other than those of the country in which operations are located, so as to offset any foreign currency translation risks. However, when these hedges are extended during the loan transaction, the Group recognizes foreign exchange gains or losses when the hedges are unwound and simultaneously re-contracted. These gains and losses cancel each other out over the term of the loan, but may be material in a given fiscal year.

In addition to having an impact on the Group's net income, exchange rate fluctuations can affect its equity: due to its worldwide presence, many of its assets and liabilities are recorded in US dollars or in other foreign currencies. To date, the Group does not hedge these exchange rate risks on its net assets.

Hedges consist mainly of forward currency sales and purchases and options (maturing within 12 months at December 31, 2024). Detailed information on hedging transactions is provided in Note 28.1.3.

28.1.2 Exposure of revenue to exchange rate risk

In millions of euros	2024		2023	
Eurozone	**980**	**25%**	**908**	**25%**
Other currencies				
Dollars[(a)]	1,814	46%	1,662	45%
Renminbi	219	6%	231	6%
Indian rupee	104	3%	102	3%
Pound sterling	82	2%	79	2%
Japanese yen	89	2%	80	2%
Canadian dollar	65	2%	58	2%
South Korean won	53	1%	51	1%
Australian dollar	41	1%	36	1%
Brazilian real	43	1%	44	1%
Other currencies	490	12%	423	11%
Sub-total	**3,000**	**75%**	**2,767**	**75%**
TOTAL	**3,980**	**100%**	**3,675**	**100%**
Sensitivity	**-39**		**-37**	

(a) U.S. and Hong Kong dollars.

The sensitivity analyzed above shows the impact on revenue of a 1% increase in the euro exchange rate against all currencies.

Consolidated equity

A 10% increase in the euro exchange rate against all currencies would have had the following effect:

In millions of euros	2024	2023
Net income	-66.9	-56.7
Equity[(a)]	-296.4	-270.9

(a) Translated at the year-end (closing) exchange rate.

Exposure of assets and liabilities

The table below shows the US dollar and the four main currencies to which the Group is exposed at December 31, 2024:

In millions of currency units	USD	INR	CNY	JPY	KRW
Assets denominated in foreign currencies	22	1,593	141	2,643	23,163
Liabilities denominated in foreign currencies	-29	-58	-18	-60	0
Net exchange exposure before hedging	**-7**	**1,535**	**123**	**2,583**	**23,163**
Impact of hedging	0	0	101	1,219	0
Net exchange exposure after hedging	**-7**	**1,535**	**22**	**1,364**	**23,163**
In millions of euros					
Net exchange exposure after hedging	**-6**	**17**	**3**	**8**	**15**
SENSITIVITY	**0.6**	**-1.6**	**-0.3**	**-0.8**	**-1.4**

The sensitivity analyzed above shows the impact of a 10% increase in the exchange rate on the net foreign exchange exposure at December 31, 2024, taking into account hedging transactions.

Exposure of borrowings

The Group's borrowings to third parties are mostly denominated in euros.

The Group's policy is to prefer inter-company financing in the currency of the subsidiary; these loans are generally hedged by currency swap contracts. When it is difficult for the Group to grant loans to its foreign subsidiaries, the subsidiaries borrow from leading banks in their local currency.

28.1.3 Hedging instruments

As part of the currency hedging policy, the following currency hedging instruments were in effect at December 31, 2024:

Currency hedge at December 31, 2024 *In millions of euros*	**Maturities**		**2024 market value[(a)]**
	< 1 year	**1 to 5 years**	
Hedges of existing commercial transactions			
• currency forward contracts	88.6	0.0	0.7
• options	0.0	0.0	0.0
TOTAL	**88.6**	**0.0**	**0.7**
Hedges of future commercial transactions			
• currency forward contracts	661.5	0.0	-0.3
• options	0.0	0.0	0.0
TOTAL	**661.5**	**0.0**	**-0.3**
Derivatives not qualifying as hedges	**1.5**	**0.0**	**0.0**
TOTAL	**1.5**	**0.0**	**0.0**

(a) Difference between the hedging price and the market price at December 31, 2024.

Currency hedges in effect at December 31, 2023 were as follows:

Currency hedge at December 31, 2023 *In millions of euros*	Maturities		2023 market value[(a)]
	< 1 year	1 to 5 years	
Hedges of existing commercial transactions			
• currency forward contracts	251.2	0.0	-0.5
• options	0.0	0.0	0.0
TOTAL	**251.2**	**0.0**	**-0.5**
Hedges of future commercial transactions			
• currency forward contracts	737.7	0.0	-4.2
• options	5.4	0.0	0.1
TOTAL	**743.1**	**0.0**	**-4.2**
Derivatives not qualifying as hedges	**20.0**	**0.0**	**0.0**
TOTAL	**20.0**	**0.0**	**0.0**

(a) Difference between the hedging price and the market price at December 31, 2023.

There were no net investment hedges of foreign operations at December 31, 2024.

All of the currency forward contracts and options outstanding at December 31, 2024 had maturities of less than 12 months.

The table below gives the summary of hedging instruments held by the Group, and their variation in fair value:

			Fair value of the hedging instrument at closing		Change in the fair value of the hedging instrument over the fiscal year	
In millions of euros	Type of hedge	Notional hedge amount at closing	assets	share-holders' equity and liabilities	of which portion recognized as net income	of which portion recognized in other comprehensive income
FAIR VALUE HEDGE						
EUR interest rate risk						
Debt in EUR	interest rate swap rate	-	-	-		
Debt in EUR	Rate options	-	-	-		
Exchange rate risk					2.9	5.2
Trade receivables in currencies	forward sales	88.6	0.7	-		
Trade debts in currencies	forward purchases	-	-	-		
Trade receivables in currencies	options	-	-	-		
Financial receivables in currencies	forward sales	121.8	1.1	-		
Borrowings in currencies	forward purchases	224.4	1.4	-		
CASH FLOW HEDGING						
EUR interest rate risk						
Debt in EUR	interest rate swap rate	-	-	-		
USD interest rate risk						
Loan in $	cross currency swaps	-	-	-		
Exchange rate risk						
Future commercial sales in currencies	forward sales	661.5	-	-0.3		
Future commercial purchases in currencies	forward purchases	-	-	-		
Future commercial sales in currencies	options	-	-	-		
DERIVATIVES NOT QUALIFYING AS HEDGES						
	forward sales	1.5	-	0.0		

The Group does not hold any instruments that fall under the category of net investment hedges.

28.2 Credit risk

With revenue in more than 160 countries from government organizations and private customers, bioMérieux is exposed to a risk of non-payment of debts.

The management of credit risk includes the prior examination of the financial position to determine a credit limit, the establishment of specific guarantees or insurance, and monitoring of the payment deadline and late payments.

The Group's policy on the impairment of trade receivables is described in Note 9.

28.3 Liquidity risk

Financial liabilities due in less than one year and in more than one year are classified in the balance sheet as current and non-current liabilities, respectively.

The Group is not exposed to liquidity risk on its current financial assets and liabilities since its total current financial assets far exceed its total current financial liabilities.

Accordingly, the only maturity schedule disclosed pertains to net debt (see Note 16.4).

The table below shows the projected cash flows from the private placement (divided into two tranches), the property lease agreement and contractual interest payments at December 31, 2024:

In millions of euros	In less than one year	Due in 1 to 5 years	Due beyond 5 years
EuroPP 7 years[(a)]	2.2	149.4	0.0
EuroPP 10 years[(a)]	1.0	4.2	56.0
CBI (including VAT)	5.0	13.0	0.0

(a) Contractual flows of principal and interest.

28.4 Interest rate risk

28.4.1 Exposure to interest rate risks

As part of its interest rate risk management policy aimed primarily at managing the risk of an increase in interest rates, the Group splits its debt between fixed and floating interest rates (see Note 16.7).

A fixed-rate bond issue was set up in 2020 for €199.7 million, including €145 million redeemable in 2027 with an annual coupon of 1.50%, and €55 million redeemable in 2030 with an annual coupon of 1.902%. This financing is therefore not backed by any hedging mechanism.

An indexed variable-rate property leasing agreement for an original notional amount of €44.4 million was put in place in 2016 to finance Campus de l'Etoile. This financing is not backed by any hedging mechanism. The principal outstanding at December 31, 2024 was €14.3 million.

28.4.2 Hedging instruments and sensitivity

The impact on the cost of debt (calculated on a full-year basis) resulting from changes in net debt at year-end attributable to fluctuations in short-term interest rates, including the impact of interest rate hedging, was not significant.

28.5 Counterparty risk

At present, the Group is not exposed to any material credit risk. At December 31, 2024 as well as at December 31, 2023, investments were solely in short-term instruments, with a net asset value calculated daily.

The Group's financial transactions (credit facilities, financial market transactions, financial investments, etc.) are with leading banks and are spread among all of its banking partners in order to limit counterparty risk.

No IFRS 13 adjustments were therefore applied to financial assets in respect of the risk of non-collection.

Also in the context of IFRS 13, an analysis was carried out to assess the credit risk related to the fair value of financial instruments. Counterparty risk was not considered material, given the short-term maturity (less than one year) of the Group's currency hedges at December 31, 2024, and the rating of bioMérieux's banking counterparties.

NOTE 29 Off-balance sheet commitments

The off-balance sheet commitments have not significantly changed since December 31, 2023 (see Note 29 of the appendix to the consolidated financial statements of December 31, 2023).

Outstanding commitments given or received at December 31, 2024 are described below:

29.1 Off-balance sheet commitments relating to Group companies

- None at December 31, 2024.

29.2 Off-balance sheet commitments relating to the Company's financing

- Commitments related to borrowings are described in Note 16.3.
- Commitments related to derivative instruments are described in Note 27.

29.2.1 Commitments given

- Bank guarantees given by the Group in connection with bids submitted totaled €226 million at December 31, 2024.

29.2.2 Commitments received

- bioMérieux SA also had an undrawn syndicated credit facility of €600 million at December 31, 2024 (see Note 16.3).

29.3 Off-balance sheet commitments relating to the Group's operating activities

29.3.1 Commitments given

- Under the free share grant plans approved by the Board of Directors of bioMérieux SA, which holds 402,060 shares as coverage, would need to purchase 540,631 additional shares if all promised shares were allocated. This commitment represents an amount of €55.9 million based on the share price at December 31, 2024.
- In China, Hybiome has committed €39.6 million to banking institutions.
- bioMérieux pledged €22.7 million to the Association Biocluster under a strategic partnership.
- bioMérieux SA has made commitments to its suppliers to purchase €12.7 million in raw materials and finished products.
- Other commitments given (endorsements, guarantees and security excluding firm lease commitments) amounted to €3.9 million

29.3.2 Commitments received

- Other commitments received amount to €3.0 million.

NOTE 30 Transactions with related parties

30.1 Gross compensation paid to members of the Executive Committee

Members of the Company's Executive Committee and the Chairman of its Board of Directors were paid an aggregate sum of €14.4 million in compensation during the 2024 fiscal year.

In millions of euros	2024	2023
Fixed compensation	4.9	3.7
Variable compensation	4.8	4.0
Pensions	0.1	0.0
Benefits-in-kind	0.4	0.2
Free shares	4.1	4.2
Compensation to members of the Board of Directors[(a)]	0.0	0.0
TOTAL	**14.4**	**12.2**

(a) This line relates only to Alexandre Mérieux in respect of his directorship.

30.2 Other transactions with non-consolidated affiliates

- Institut Mérieux, which held 58.9% of bioMérieux SA at December 31, 2024, provided €11.9 million in services and research for the bioMérieux Group over the fiscal year, of which €3.7 million was rebilled to bioMérieux Inc., and €4.8 million to BioFire. bioMérieux SA rebilled €0.7 million to Institut Mérieux for expenses paid on its behalf.
- During 2024, the Group supplied €19.0 million worth of reagents and instruments to entities of the Mérieux NutriSciences Corporation Group, in which Institut Mérieux holds a majority interest.
- Ekno, which is 33.71% owned by Institut Mérieux, billed bioMérieux SA €1.8 million for services provided in 2024.
- During financial 2024, bioMérieux SA invoiced €2.8 million of services to Mérieux Université, in which it held 40% ownership, the remaining 60% held by the Institut Mérieux (40%) and Mérieux NutriSciences Corporation (20%). Conversely, it paid €5.8 million to Mérieux Université for training fees.
- bioMérieux SA contributed €2.5 million to the Fondation Christophe & Rodolphe Mérieux for humanitarian sponsorship projects.
- Accunome, which is 11% owned by bioMérieux, provided the Group with €1.4 million of reagents and instruments.

NOTE 31 Subsequent events

Acquisition of Neoprospecta

On January 29, 2025, bioMérieux acquired 100% of Neoprospecta, a Brazilian biotechnology company specializing in the development and marketing of innovative microbiological analyses based on next-generation DNA sequencing and bio-computing analysis.

The acquisition of 100% of the capital represents an investment of approximately €8 million.

With this acquisition, bioMérieux is expanding its "Data & Genomics" offering, which includes innovative tools for detecting pathogens and contaminants to prevent contamination, therefore developing its "Augmented Diagnostics" approach.

Acquisition of SpinChip Diagnostics ASA

On January 20, 2025, bioMérieux acquired all the capital of SpinChip Diagnostics ASA, a Norwegian company that has developed an immunoassay diagnostics platform that can deliver results from a drop of blood in less than 10 minutes with the same sensitivity and performance as laboratory tests.

bioMérieux has had a non-controlling interest in SpinChip Diagnostics ASA since March 2024 (see Note 1.2.1).

The acquisition of 80% of the capital in 2025 represents an investment of around €112 million.

With an initial product launch expected in 2026, this acquisition will help to expand bioMérieux's business beyond 2028.

NOTE 32 Consolidation

bioMérieux is a fully consolidated entity of Compagnie Mérieux Alliance (17, rue Bourgelat, 69002-Lyon, France).

NOTE 33 Alternative performance indicators

The Group uses alternative performance indicators not defined by accounting standards. These include organic growth, as defined in Note 3.5, EBITDA and free cash flow, as defined in Note 16, and contributive operating income before non-recurring items.

Contributive operating income before non-recurring items corresponds to operating income (as defined in Note 3.3) excluding depreciation, amortization and impairment of intangible assets related to acquisitions and acquisition-related costs (see Note 23) and excluding other non-recurring income and expenses (see Note 24).

In millions of euros	2024	2023
Operating income	**588.8**	**439.0**
Other non-recurring income and expenses	25.9	0.0
Operating income before non-recurring items	**614.7**	**439.0**
Amortization and impairment of intangible assets related to acquisitions and acquisition-related costs	58.4	170.6
CONTRIBUTIVE OPERATING INCOME BEFORE NON-RECURRING ITEMS	**673.1**	**609.6**

NOTE 34 List of consolidated companies at December 31, 2024

Changes in the scope of consolidation during the 2024 fiscal year are described in Note 1.1.

		2024[(a)]	2023	2022
bioMérieux SA	69280 Marcy l'Étoile – France R.C.S. Lyon B 673 620 399			
AB bioMérieux	Dalvägen 10, 169 56 Solna, Stockholm – Sweden	100%	100%	100%
Applied Maths Inc.	11940 Jollyville Road, Suite 115N, Austin, Texas 78759 – United States		100%	100%
Applied Maths NV	Keistraat 120 9830 Sint-Martens-Latem – Belgium			100%
Astute Medical Inc.	3550 General Atomics Court Building 02/620 San Diego, CA 92121 – United States		100%	100%
Banyan Biomarkers Inc.	16470 West Bernardo Drive, Suite 100 San Diego CA 92127 – United States	100%	100%	100%
BioFire Defense LLC.	1209 Orange Street, Wilmington, DE 19801 – United States	100%	100%	100%
BioFire Diagnostics LLC	1209 Orange Street, Wilmington, DE 19801 – United States	100%	100%	100%
bioMérieux South Africa	1st Floor, 44 on Grand Central, 1 Bond Street, cnr Grand Central Boulevard, Midrand 1682 – South Africa	100%	100%	100%
bioMérieux West Africa	Avenue Joseph Blohorn – 08 BP 2634 Abidjan 08 – Côte d'Ivoire	100%	100%	100%
bioMérieux Algeria	Bois des cars 2 – Lot 11 1st floor – 16302 Dely Ibrahim Algiers – Algeria	100%	100%	100%
bioMérieux Germany	Weberstrasse 8 – D 72622 Nürtingen – Germany	100%	100%	100%
bioMérieux Argentina	Edificio Intecons – Arias 3751 3rd floor – C1430CRG Buenos Aires – Argentina	100%	100%	100%
bioMérieux Asia Pacific Pte Ltd.	11 – Biopolis Way, Helios, Unit # 10-05 138667 – Singapore	100%	100%	100%
bioMérieux Australia	Unit 25B, Parkview Business Centre – 1 Maitland Place Baulkham Hills NSW 2153 – Australia	100%	100%	100%
bioMérieux Austria	Eduard-Kittenberger-Gasse 95-B, A-1230 Vienna – Austria	100%	100%	100%
bioMérieux Belgium	Silver Building A-Boulevard Auguste Reyers 70A 1030 Brussels – Belgium	100%	100%	100%
bioMérieux Benelux BV	Regus – Amersfoort A1, Databankweg 26, 3821 AL Amersfoort – Netherlands	100%	100%	100%
bioMérieux Brazil	Estrada Do Mapuá, 491 Jacarepaguá – CEP 22713 320 Rio de Janeiro – RJ – Brazil	100%	100%	100%

		2024[(a)]	2023	2022
bioMérieux Canada	7815 boulevard Henri Bourassa – West – H4S 1P7 Saint Laurent (Quebec) – Canada	100%	100%	100%
bioMérieux Chile	Seminario 131 – Providencia – Santiago – Chile	100%	100%	100%
bioMérieux China	19/Floor Billion Plaza 8 Cheung Yue Street – Kowloon – Hong Kong	100%	100%	100%
bioMérieux Colombia	Carrera 7N° 127-48 – Oficina 806 – Bogota DC – Colombia	100%	100%	100%
bioMérieux Korea	1st & 2nd floor Yoo Sung Building #830–67, Yeoksam-dong, Kangnam ku – Seoul – South Korea	100%	100%	100%
bioMérieux CZ	Hvezdova 1716/2b – Praha 4 – 140 78 – Czech Republic	100%	100%	100%
bioMérieux Denmark	Lautruphøj 1–3, DK– 2750, Ballerup – Denmark	100%	100%	100%
bioMérieux Egypt	Room 2, Unit 23, 2nd Floor, Star Capital Tower A2, Citystars, Heliopolis, Cairo, Egypt	100%	100%	100%
bioMérieux Egypt Distribution Co. LLC	Room No. 2, Unit No. 23, 2nd Floor, Tower 2A, Star Capital, City Stars, Heliopolis, Cairo – Egypt	100%	100%	100%
bioMérieux Spain	Manuel Tovar 45 – 47 – 28034 Madrid – Spain	100%	100%	100%
bioMérieux Finland	Tekniikantie 14, FI-02150 Espoo – Finland	100%	100%	100%
bioMérieux Greece	Papanikoli 70 – 15232 Halandri – Athens – Greece	100%	100%	100%
bioMérieux Hungary	Vaci ut 175 – 1138 Budapest – Hungary	100%	100%	100%
bioMérieux Inc.	100 Rodolphe Street – Durham NC 27712 – United States	100%	100%	100%
bioMérieux India	A-32, MohanCo-operative Ind. Estate – New Delhi 110 044 – India	100%	100%	100%
bioMérieux Italy	Bagno a Ripoli, Via di Campigliano, 58 – 50012 Ponte a Ema – Florence – Italy	100%	100%	100%
bioMérieux Japan Ltd	Akasaka Tameike Tower 2F, 2–17–7, Akasaka, Minato-ku, Tokyo – Japan	100%	100%	100%
bioMérieux Kazakhstan	14A Auezova Street, Almaly district, Almaty, 050026 – Republic of Kazakhstan	100%	100%	
bioMérieux Kenya	Delta Office Suites, Land Reference No. 4393/27, Waiyaki Way, P. O. Box 30333 – 00100 – G.P.O Nairobi – Kenya	100%	100%	100%
bioMérieux Malaysia	A-15-13A Tower A, Menara Prima Avenue, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor darul Ehsan – Malaysia	100%	100%	100%
bioMérieux Mexico	Chihuahua 88, col. Progreso – Mexico 01080, DF – Mexico	100%	100%	100%
bioMérieux Middle East	DHCC Al Baker Building 26 – Office 107 – P.O. Box 505 201 Dubai – United Arab Emirates	100%	100%	100%
bioMérieux Nigeria	2nd Floor, Plot 100, Ajose Adeogun Street, Victoria Island, Lagos State, Nigeria	100%	100%	100%
bioMérieux Norway	Nydalsveien 28 P.B. 4814 Nydalen – N-0484 Oslo – Norway	100%	100%	100%
bioMérieux Philippines	1004, 20th Drive Corporate Center, McKinley Business Park, Bonifacio Global City, Taguig City, ZIP Code 1634 – Philippines	100%	100%	100%
bioMérieux Poland	ul. Gen. J. Zajączka 9 – 01-518 Warsawa – Poland	100%	100%	100%
bioMérieux Portugal	Av. 25 de Abril de 1974, N°23-3° – 2795-197 Linda A Velha Portugal	100%	100%	100%
bioMérieux Regional Headquarters	Olaya Street, The Plaza Building 5th floor, office no. 506 Riyadh 12241 – Kingdom of Saudi Arabia	100%		
bioMérieux United Kingdom	Chineham Gate, Crockford Lane, Hampshire RG24 8NA – United Kingdom	100%	100%	100%
bioMérieux Russia	1st Nagatinskiy proezd, 10, str.1, business center "Newton Plaza" – Moscow 115 533 – Russia	100%	100%	100%
bioMérieux (Shanghai) Biotech Co. Ltd	N° 4633 Pusan Road, Kangqiao Industrial Park – Pudong New District – Shanghai – 201315 – China	100%	100%	100%
bioMérieux Shanghai Company Ltd.	N° 4633 Pusan Road, Kangqiao Industrial Park – Pudong New District – Shanghai – 201315 – China	100%	100%	100%
bioMérieux Singapore	11 – Biopolis Way – Helios – Unit # 10-04 – 138667 – Singapore	100%	100%	100%
bioMérieux Sweden	Entreprenörsstråket 10 - SE-431 53 Mölndal – Sweden	100%	100%	100%

		2024[(a)]	2023	2022
bioMérieux Suzhou Biotech Co. Ltd.	Jiangsu Suzhou New District County Township Hong Xi Rd Village No.148 – China	100%	100%	100%
bioMérieux SRB doo	Belgrade Office Park, Djordja Stanojevica 12/III, Nouveau Belgrade, 11070 Belgrade – Serbia	100%	100%	100%
bioMérieux Switzerland	51 Avenue Blanc – Case Postale 2150 – 1202 Genève – Switzerland	100%	100%	100%
bioMérieux Thailand	3195/9 Vibulthani Tower, 4th floor – Rama IV Road – Klongton – Klongtoey – Bangkok 10110 – Thailand	100%	100%	100%
bioMérieux Turkey	Isiklar Cad. N0 29, Atasehir – 34750 Istanbul – Turkey	100%	100%	100%
bioMérieux Vietnam	Floor 10, Vinaconex Tower, 34 Lang Ha, Lang Ha ward, Dong Da District, Hanoi – Vietnam	100%	100%	100%
BTF Pty Limited	PO Box 599 – North Ryde BC – NSW Australia 1670 – Australia	100%	100%	100%
Cambridge Biotech	365 Plantation Street One Biotech Park Worcester, MA 01605 – United States			100%
Huilai	Room 8738, Building 1, No. 1758, Luchaogang Road, Nanhui New Town, Pudong New District – China	100%	100%	100%
Invisible Sentinel	3711 Market St., Suite. 910 Philadelphia PA 19104 – United States	100%	100%	100%
Lumed Inc.	6 rue Wellington Sud, bureau 400 - Sherbrooke (Quebec) J1H 5C7 – Canada	100%		
Mérieux Université	113 Route de Paris – 69160 Tassin-La-Demi-Lune – France	40%	40%	40%
Quercus Scientific NV	Keistraat 120 9830 Sint-Martens-Latem – Belgium			100%
RAS Lifesciences	Plot No. 13, 4–7–18/13/2, Raghavendra Nagar, Nacharam, Hyderabad – 500 076 – India	100%	100%	100%
Specific Diagnostics (US)	130 Baytech Drive, 95134 San Jose, California, United States	100%	100%	100%
Specific Diagnostics (France)	3, boulevard de Sébastopol 75001 Paris – France		100%	100%
Specific Diagnostics (Ireland)	10 Earlsfort Terrace, Dublin 2, D02 T380 – Ireland	100%	100%	100%
Specific Diagnostics (UK)	55 Baker Street, London, W1U 7EU – United Kingdom	100%	100%	100%
SSC Europe	ul. Gen. J. Zajączka 9 – 01-518 Warsawa – Poland	100%	100%	100%
Suzhou Hybiome Biomedical Engineering Co Ltd	Building 4, No. 8, Jinfeng Road, Suzhou High-tech Zone – China	87%	71%	67%
Suzhou Lianjian Anhua Biomedical Co. Ltd	Room 120, Building 1, No. 18 Madun Road, Suzhou New District, China	87%	71%	67%

(a) Percentage control is identical to percentage interest, except in the case of Suzhou Lianjian Anhua Biomedical Co. Ltd where it is 100%.

6.1.3 Statutory Auditors' report on the consolidated financial statements

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. The Statutory Auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the opinion on the consolidated financial statements and includes an explanatory paragraph discussing the Auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the consolidated financial statements taken as a whole and not to provide separate assurance on individual account captions or on information taken outside of the consolidated financial statements. This report should be read in conjunction with, and construed in accordance with French law and professional auditing standards applicable in France.

To the bioMérieux Annual General Meeting,

Opinion

In performing the duty assigned to us by your Annual General Meetings, we conducted an audit of the consolidated financial statements of bioMérieux for the fiscal year ended December 31, 2024, as appended to this report.

We hereby certify that the consolidated financial statements are in accordance with International Financial Reporting Standards as adopted by the European Union, are reliable and give a true and fair view of the results of the operations for the previous fiscal year as well as of the financial position and assets, at the end of the year, of the parties and entities included in the consolidation scope.

The opinion expressed above is consistent with the contents of our report to the Audit Committee.

Basis for opinion

Audit Standard

We conducted our audit according to generally accepted professional standards in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our responsibilities under these standards are stated in the section "Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements" of this report.

Independence

We have conducted our audit in accordance with the rules of independence as set out in the French Commercial Code and in the French Code of Ethics for Statutory Auditors, over the period between January 1, 2024 to the date of issue of our report, and in particular we have not provided any services prohibited by Article 5(1) of EU Regulation No. 537/2014.

Justification for our assessments – Key points of the audit

Pursuant to the provisions of Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we draw your attention to the key points of the audit relating to risks of material misstatements which, according to our professional judgment, were the most significant for the audit of the consolidated financial statements for the fiscal year, plus the answers we have provided to control these risks.

Our assessments on these matters are part of the audit approach of the consolidated financial statements taken as a whole and the formation of our opinion expressed above. We do not express an opinion on the elements of these consolidated financial statements taken separately.

Valuation of goodwill and other intangible assets

Risk identified	Our response
At December 31, 2024, goodwill amounted to €730.4 million and other intangible assets to €492.0 million. Together, they account for almost 21.2% of the Group's total assets. As described in Notes 4 and 5 to the consolidated financial statements, at the acquisition date, goodwill and the other intangible assets were allocated to a cash-generating unit (CGU) based on expected synergies for your Group. A CGU corresponds either to a legal entity or to a product line. At each closure, your Group systematically tests cash-generating units (CGUs) for impairment and also determines whether there are any indications of impairment losses. Impairment testing is used to determine the recoverable amount of a CGU or group of CGUs, representing the higher of their value in use and fair value less costs to sell. In practice, the value in use of a CGU or group of CGUs is determined primarily on the basis of discounted operating cash flow projections covering a period of five years and based on the most recent business plan, and a terminal value. We consider the valuation of goodwill and other intangible assets to be a key audit issue, given the uncertainties inherent in the likelihood of achieving forecasts and the fact that the recoverable amount of goodwill relies heavily on management's judgment, particularly with regard to operating margin rate assumptions, growth rates for cash flow projections and discount rates.	We included assessment specialists in the audit team in order to examine the impairment tests performed by senior management. Our work consisted mainly in: • assessing the principles and methods for determining evidence of impairment losses and the recoverable amount of goodwill and the other intangible assets; • analyzing, including through interviews with senior management, the main data and the assumptions on which the estimates are based (such as the discount rate and the perpetuity growth rate); • reviewing business forecasts and prospects of legal entities or ranges through interviews with senior management, and comparing the cash flow projections of previous periods with the corresponding actual figures; • comparing, through random sampling, the accounts of the data used in carrying out impairment tests and testing the arithmetical accuracy of the calculations for the valuations used by your Group; • comparing with accounting records any impairment losses resulting from impairment test calculations prepared by management.

Specific verification

As required by the legal and regulatory provisions, and in accordance with the professional standards applicable in France, we have also verified the information presented in the Board of Directors' management report concerning the group.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Other verifications or information required by laws and regulations

Format of the consolidated financial statements to be included in the annual financial report

In accordance with the professional standard on the due diligence of statutory auditors in relation to the annual and consolidated financial statements presented in accordance with the single European electronic reporting format, we have also verified compliance with this format, as defined by European Delegated Regulation No. 2019/815 of December 17, 2018, as presented in the consolidated financial statements to be included in the annual financial report referred to in Article L. 451-1-2, I of the French Monetary and Financial Code. These have been prepared under the responsibility of the Chief Executive Officer. Our work with consolidated financial statements includes verifying that the markup of these financial statements complies with the format defined by the above-mentioned regulation.

Based on our work, we conclude that the presentation of the consolidated financial statements for inclusion in the annual financial report complies, in all material respects, with the single European electronic reporting format.

It is not our responsibility to verify that the consolidated financial statements that your company will include in the annual financial report filed with the AMF correspond to those we have audited.

Appointment of Statutory Auditors

We were appointed Statutory Auditors of bioMérieux by your Annual General Meeting of May 30, 2017 for GRANT THORNTON and May 30, 2012 for ERNST & YOUNG et Autres.

At December 31, 2024, GRANT THORNTON was in the eighth continuous year of its audit engagement, while ERNST & YOUNG et Autres was in the 13th year.

Responsibilities of senior management and the persons constituting corporate governance for the consolidated financial statements

Senior management is responsible for the preparation of consolidated financial statements that present a true view in accordance with the IFRS standard adopted by the European Union, together with the implementation of the internal control it deems relevant to the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

When preparing the consolidated financial statements, senior management is responsible for assessing the Company's ability to continue as a going concern, to present in these financial statements, if necessary, information concerning the continuity of the Company's operations and to apply the accounting policy of going concern, unless there are plans to unwind the Company or discontinue the business.

The Audit Committee is responsible for monitoring the financial reporting preparation process and the effectiveness of internal control and risk management systems and, if necessary, the Internal Audit Department with respect to procedures relating to preparation and treatment of financial and accounting information.

These consolidated financial statements have been approved by the Board of Directors.

Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements

Audit objective and procedure

It is our duty to draw up a report on the consolidated financial statements. Our objective is to obtain reasonable assurance that the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance corresponds to a high level of assurance, without however guaranteeing that an audit conducted in accordance with professional standards will systematically detect any material misstatement. Misstatements may arise from fraud or result from errors and are considered as material when it can be reasonably expected that, taken singly or together, they can influence the economic decisions that users of the financial statements take based thereon.

As stated in Article L. 821-55 of the French Commercial Code, our engagement to certify the financial statements does not consist in guaranteeing the viability or quality of management of your Company.

Within the framework of an audit conducted in compliance with professional standards applicable in France, the statutory Auditor exercises his professional judgment throughout the audit. Furthermore:

- the statutory auditor identifies and assesses the risks whereby the consolidated financial statements may contain material misstatements, whether from fraud or errors; defines and implements audit procedures in view of those risks; and collects the elements they consider sufficient and appropriate on which to base their opinion. The risk of not detecting a material misstatement arising from fraud is higher than the risk of a material misstatement resulting from error, because fraud may imply collusion, falsification, voluntary omissions, false declarations or the circumvention of internal control;
- the statutory auditor reviews the relevant internal control for the audit in order to define the appropriate audit procedures for the circumstances and not to express an opinion on the effectiveness of internal control;
- he assesses the appropriateness of the accounting methods used and the reasonable nature of the accounting estimates made by senior management, as well as information concerning these methods provided in the consolidated financial statements;

- he assesses the appropriateness of the application by the management of the going concern concept and, according to the elements collected, whether or not there is a material uncertainty linked to events or circumstances likely to compromise the Company's ability to continue as a going concern. This assessment is based on the information collected until the date of his report. It is however pointed out that subsequent circumstances or events could jeopardize continuity as a going concern. If he concludes that there is a material uncertainty, the statutory auditor draws the attention of the readers of the report to the information provided in the consolidated financial statements about such uncertainty, or if this information is not provided or is not relevant, he issues a certification with reservations or a refusal to certify;
- he assesses the overall presentation of the consolidated financial statements and whether these reflect underlying operations and events, so as to give a true view;
- concerning the financial information of the persons or entities included in the consolidation scope, he collects the information considered sufficient and appropriate to express an opinion on the consolidated financial statements. He is responsible for the management, supervision and performance of the audit of the consolidated financial statements as well as the opinion expressed thereafter.

Report to the Audit Committee

We submit a report to the Audit Committee that presents, in particular, the scope of the audit and the work schedule implemented as well as the conclusions of our audit. Our audit also informs the Audit Committee of any material weaknesses of internal control that we have identified with respect to the procedures relating to the preparation and treatment of financial and accounting information.

The points mentioned in the report to the Audit Committee include the risks of material misstatements that we consider to have been the most important for the audit of the consolidated financial statements of the fiscal year, which therefore constitute the key points of the audit, which it is our duty to describe in this report.

We also submit to the Audit Committee the declaration provided for in Article 6 of EU Regulation No. 537/2014 confirming our independence, within the meaning of the rules applicable in France as set out in Articles L. 821-27 to L. 821-34 of the French Commercial Code and in the Statutory Auditors' Professional Code of Ethics. If necessary, we will meet the Audit Committee to discuss the risks that threaten our independence and the safeguard measures applied.

Lyon, March 14, 2025

The Statutory Auditors

GRANT THORNTON
French member of Grant Thornton International
Jean Morier

ERNST & YOUNG et Autres

Sylvain Lauria

6.2 Parent company financial statements

6.2.1 Parent company financial statements of bioMérieux SA for the fiscal years ended December 31, 2023 and 2024

Balance sheet

Assets

In millions of euros	Note	Net 12/31/2024	Net 12/31/2023
Non-current assets:			
• Intangible assets	3.1	167.9	171.7
• Property, plant and equipment	3.2	373.5	345.7
• Investments and related receivables	3.3	1,047.1	889.8
• Other non-current financial assets	3.3	124.4	152.8
Total		**1,712.9**	**1,560.0**
Current assets:			
• Inventories and work-in-progress	4	234.3	259.2
• Trade receivables	5	514.9	482.6
• Other operating receivables	5	51.3	45.5
• Non-operating receivables		49.5	47.8
• Cash and cash pooling	6	878.3	450.2
Total		**1,728.3**	**1,285.2**
• Deferred charges spread over several years		0.3	0.4
• Translation differences – losses	7	9.1	12.4
TOTAL ASSETS		**3,450.6**	**2,858.1**

Shareholders' equity and liabilities

	Note	12/31/2024	12/31/2023
Shareholders' equity:			
• Share capital		12.0	12.0
• Additional paid-in capital		74.4	74.0
• Reserves		1,197.3	1,016.7
• Statutory provisions and grants		84.3	80.6
• Net income for the year		451.9	279.3
Total	**8**	**1,819.9**	**1,462.7**
Provisions	**9**	**81.1**	**76.6**
Liabilities:			
• Borrowings and financial debt	10	928.6	818.4
• Trade payables	11	334.7	253.1
• Other operating payables	11	258.6	217.7
• Non-operating payables		27.2	29.2
Total		**1,549.1**	**1,318.4**
• Translation differences – gains	7	0.5	0.4
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**3,450.6**	**2,858.1**

Profit & loss statement

In millions of euros	2024	2023
Sales of goods and finished products	1,277.4	1,228.1
Other income	363.3	318.7
Sales	**1,640.7**	**1,546.8**
Production included in inventories (work-in-progress and finished products)	-18.4	32.0
Capitalized production	9.4	14.1
Total production	**1,631.7**	**1,592.9**
Purchases	-638.5	-678.6
Change in raw material and instrument inventories	-9.1	17.3
External expenses	-449.5	-416.7
Added value	**534.6**	**514.8**
Taxes other than income tax	-16.8	-16.3
Payroll and benefits	-440.0	-407.9
Gross operating income (EBITDA)	**77.8**	**90.6**
Depreciation, amortization and provisions	-77.7	-90.8
Other operating income (expense)	-13.9	-12.4
Operating income	**-13.8**	**-12.6**
Financial income and expenses	-0.8	-5.5
Net investment income	452.8	288.2
Net income before non-recurring items and tax	**438.3**	**270.1**
Non-recurring income	-3.1	-5.8
Income tax	16.7	15.1
NET INCOME	**451.9**	**279.3**

6.2.2 Notes to the Financial Statements

bioMérieux is a French joint stock company (*société anonyme*) with a Board of Directors, governed by the French Commercial Code (*Code de commerce*) and all other applicable laws and regulations, registered with the Lyon Trade and Companies Register under number 673 620 399. The Company has been established in France since its incorporation.

The Company's headquarters are located in Marcy l'Étoile (69280), France.

NOTE 1 General accounting principles

The financial statements have been prepared in accordance with Regulations 2015-06 and 2016-07 of the French accounting standards authority (*Autorité des normes comptables* – ANC).

At December 31, 2024, the Company applied the new ANC Regulation 2024-02 on the recognition of energy efficiency certificates, which represents a change of method (see Note 8). ANC Regulation 2022-06 was not applied early.

The Company prepares consolidated financial statements which include the annual financial statements of its subsidiaries based on the full consolidation method whenever bioMérieux has effective control over those subsidiaries, or based on the equity method when the Company exercises significant influence over the entities concerned.

The Company's financial statements are fully consolidated in the financial statements of Compagnie Mérieux Alliance (17, rue Bourgelat, 69002 Lyon, France).

NOTE 2 Significant events of the fiscal year

2.1 Financial investments

In 2024, bioMérieux SA made several equity investments and took part in capital increases involving security holdings for a total of €168.6 million. These included the capital increases of its subsidiaries for €123.7 million (including bioMérieux China Limited for €77.9 million), the acquisition by distribution of the shares of bioMérieux Mexico for €24.7 million, and equity investments in Lumed Inc and SpinChip Diagnostics for €9.1 million and €10.9 million, respectively.

These events are detailed in Note 3.3.

2.2 Significant subsequent events

On January 13, 2025, bioMérieux SA purchased all the capital of SpinChip Diagnostics, thereby increasing its stake from 20% to 100%. The acquisition of 80% of the capital represents an additional investment of 1.3 billion Norwegian krone (€112.3 million).

SpinChip Diagnostics is a Norwegian biotechnology company that has developed an innovative immunological testing platform to perform tests at the patient point of care. This acquisition will enable the bioMérieux Group to take advantage of its research and development and manufacturing capabilities in the field of immunoassays. With an initial focus on cardiac markers, SpinChip's disruptive technology will supplement and strengthen the range of Point-Of-Care tests, paving the way for bioMérieux's growth and supporting its mission to improve patient outcomes worldwide.

NOTE 3 Non-current assets

3.1 Intangible assets

3.1.1 Accounting principles

Pursuant to ANC Regulation 2015-06, technical merger losses were allocated in January 2016 to specific intangible asset accounts relating to acquired goodwill, such as commercial goodwill, technology and customer relations.

Historical goodwill and assets originating from the allocation of technical merger losses are not stand-alone items able to generate cash flow on their own. They are intrinsically attached to production plants, to the R&D supporting the acquired product line, to technology and to the sales forces that help move products through all the Group's distribution channels.

Acquired goodwill is therefore grouped together with the other assets of the technological range to which they are linked in order to constitute a homogeneous and stand-alone range. In practice, tests are performed to group together assets that serve the same client typology (industrial microbiology laboratories) or health issue (pathology/detection of pathogens: microbiology, molecular biology or immunoassays). An impairment test is carried out systematically based on asset groups close to the groups identified at Group level (CGU) when analysis shows them to be fungible (monitoring and pooled management of acquired goodwill by technological product line and customer type).

At each year-end, the net value of the asset groups thus identified is compared with the current value of assets as determined from the discounted net cash flows generated by these assets (including acquired goodwill). An impairment is recorded if a loss of value is observed.

Intangible assets also include software applications acquired or developed in-house, amortized over periods of three to ten years based on their estimated useful lives, and patents and licenses amortized over the contractual or statutory term of use. In practice, a period of five years is usually applied. These assets are measured at cost (purchase price and incidental costs) or at their production cost.

Lastly, intangible assets acquired in exchange for the payment of indexed royalties are measured at the time of acquisition on the basis of estimated future royalties to be paid over the term of the contract. These estimates are subsequently adjusted based on royalties effectively paid.

3.1.2 Change

Gross value *In millions of euros*	**Software**	**Business assets**	**Patents and technology**	**Other intangible assets**	**Assets under construction**	**Total**
December 31, 2023	**125.5**	**142.0**	**47.2**	**27.8**	**4.5**	**346.9**
Acquisitions/increases	4.6	0.0	2.3	0.0	2.4	9.3
Disposals/decreases	-6.4	0.0	-2.7	-0.1	0.0	-9.3
Reclassifications	4.3	0.0	0.0	0.0	-4.3	0.0
DECEMBER 31, 2024	**128.0**	**142.0**	**46.8**	**27.7**	**2.6**	**346.9**

Intangible assets remained stable relative to December 31, 2023. The acquisitions during the fiscal year mainly included the acquisition of software and development costs of IT solutions for €6.5 million, and acquisition of the intellectual property rights of Ares Genetics GmbH for €2.8 million.

Depreciation, amortization and impairment *In millions of euros*	**Software**	**Business assets**	**Patents and technology**	**Other intangible assets**	**Assets under construction**	**Total**
December 31, 2023	**99.7**	**10.0**	**39.1**	**26.4**	**0.0**	**175.2**
Additions	10.4	0.0	1.9	0.4	0.0	12.7
Reversals	-6.0	0.0	-2.7	-0.1	0.0	-8.9
DECEMBER 31, 2024	**104.1**	**10.0**	**38.3**	**26.6**	**0.0**	**179.0**

Net values *In millions of euros*	Software	Business assets	Patents and technology	Other intangible assets	Assets under construction	Total
December 31, 2023	**25.8**	**131.9**	**8.1**	**1.4**	**4.5**	**171.7**
DECEMBER 31, 2024	**23.9**	**131.9**	**8.5**	**1.1**	**2.6**	**167.9**

Technical merger losses are allocated as follows:

In millions of euros	Gross value	Amortization	Net value
AES CHEMUNEX			
Goodwill	111.0	0.0	111.0
Technology	6.4	4.5	1.9
Customer relationships	5.4	4.3	1.1
Total	**122.8**	**8.8**	**114.0**
ARGÈNE			
Goodwill	19.4	0.0	19.4
Technology	11.5	10.3	1.2
Total	**30.9**	**10.3**	**20.6**
CEERAM			
Technology	2.4	2.4	0.0
Total	**2.4**	**2.4**	**0.0**
TOTAL	**156.1**	**21.6**	**134.6**

3.2 Property, plant and equipment

3.2.1 Accounting principles

Property, plant and equipment are shown on the balance sheet at purchase or production cost.

In accordance with the asset recognition rules in effect since January 1, 2005, components whose cost is significant in relation to the total cost of the main asset are recognized and depreciated separately if their useful life is not the same as that of the main asset.

The only property, plant and equipment to which this method applies are buildings.

For buildings, the depreciation periods are set for each group of components.

Depreciation period	Accounting	Tax
Shell	30 to 40 years	Straight line basis 30 years
Finishing work and fixtures and fittings	10 to 20 years	Straight line basis 15 years

The depreciation is calculated using the straight-line method over the estimated useful lives of the various asset categories. The main useful lives applied are:

Depreciation period	Accounting	Tax
Machinery and equipment	3 to 10 years	Accelerated 5-10 years
Instruments*	3 to 10 years	Accelerated 3-5 years

* *Instruments either installed at third-party sites or used in-house.*

Impairment tests are carried out for property, plant and equipment whenever events or market developments indicate that an asset may have declined in value. If the net book value exceeds the recoverable amount, an impairment loss is recognized to reduce the assets to their realizable value.

Most capitalized instruments are installed at customers' sites.

3.2.2 Change

Gross value *In millions of euros*	Land and buildings	Machinery and equipment	Capitalized instruments	Other assets	Assets under construction	Total
December 31, 2023	**363.8**	**285.7**	**74.2**	**56.3**	**69.7**	**849.7**
Acquisitions/increases	5.3	8.3	8.6	3.0	50.1	75.2
Disposals/decreases	-2.3	-11.1	-6.4	-0.6	0.0	-20.6
Reclassifications	21.9	28.1	0.5	2.7	-53.2	0.0
DECEMBER 31, 2024	**388.7**	**310.9**	**76.9**	**61.4**	**66.6**	**904.4**

The main capital expenditure during this fiscal year related to construction of a new industrial building for molecular biology in Marcy l'Étoile for €12.5 million, construction of a research and development building in Grenoble for €8.2 million, investments for the production of reagents at the La Balme site for €3.9 million, and investments in instruments at client sites or for internal use for €8.6 million.

Depreciation, amortization and impairment *In millions of euros*	Land and buildings	Machinery and equipment	Capitalized instruments	Other assets	Assets under construction	Total
December 31, 2023	**215.9**	**201.9**	**41.8**	**44.5**	**0.0**	**504.0**
Additions	16.5	17.2	8.9	4.0	0.0	46.5
Reversals	-3.1	-11.3	-4.7	-0.5	0.0	-19.6
DECEMBER 31, 2024	**229.2**	**207.6**	**46.1**	**48.0**	**0.0**	**530.9**

Net values *In millions of euros*	Land and buildings	Machinery and equipment	Capitalized instruments	Other assets	Assets under construction	Total
December 31, 2023	**147.9**	**83.8**	**32.5**	**11.9**	**69.7**	**345.7**
DECEMBER 31, 2024	**159.4**	**103.3**	**30.8**	**13.4**	**66.6**	**373.5**

3.3 Non-current financial assets

3.3.1 Accounting principles

Non-current financial assets are recognized at their purchase price.

An impairment loss is recognized on equity investments whenever their value in use falls below their acquisition cost. Value in use is initially estimated at the net book value of the subsidiary's assets at the closing date. This may be adjusted to reflect the value of any unrecognized identifiable assets (particularly real estate or technologies). Depending on the economic and financial condition of the subsidiary, value in use may also be estimated taking account of sales, borrowings and any associated technological assets and real estate. Given the specific nature of certain investments, in some cases value in use may be measured by estimating the enterprise value based on discounted future cash flows or on observable market financial inputs.

Non-controlling interests held in unlisted companies are measured based on various criteria including the economic outlook, the net equity of the investment or the valuation used based on recent investments in these shares.

Other investments are subjected to impairment whenever their market value falls below cost. The market value of listed securities corresponds to the average trading price during the last month of the year.

Other non-current financial assets include treasury shares purchased under a liquidity agreement with an investment firm for the specific purpose of maintaining an orderly market in the Company's shares. Treasury stock is measured at its average trading price during the last month of the fiscal year.

3.3.2 Change

Gross value *In millions of euros*	Equity investments	Other financial assets	Related receivables	Other	Total
December 31, 2023	**993.3**	**182.7**	**16.7**	**5.3**	**1,198.0**
Acquisitions/increases	168.5	0.1	1.1	0.4	170.1
Disposals/decreases	0.0	-0.6	-13.3	-1.3	-15.2
Reclassifications/Other	0.0	0.0	1.7	0.0	1.7
DECEMBER 31, 2024	**1,161.8**	**182.2**	**6.2**	**4.4**	**1,354.6**

In 2024, bioMérieux SA took part in several capital increases of its subsidiaries totaling €123.7 million to support their business, their capital expenditure or changes in their business model:

- bioMérieux China for $86.8 million, i.e. €77.9 million;
- bioMérieux India for 1,388.9 million Indian rupees, i.e. €15.2 million, including €10.2 million through a loan conversion;
- bioMérieux Turkey for €12 million;
- bioMérieux Brazil for 70.4 million Brazilian reals, i.e. €11.4 million;
- bioMérieux Colombia for $6.4 million, i.e. €5.8 million;
- bioMérieux Egypt for €1.5 million.

On January 4, 2024, bioMérieux SA purchased all the capital of the innovative Canadian software company Lumen Inc., increasing its stake from 16% to 100%. The two companies have collaborated closely since 2017. The acquisition of 84% of the capital represents an additional investment of CA$13.2 million (€9.1 million).

On March 7, 2024, bioMérieux SA acquired a stake in Norwegian company SpinChip Diagnostics ASA for 115 million Norwegian krone, i.e. €9.9 million. The company's business is dedicated to the development of a high-performance Point-of-Care immunoassay system, including a high-sensitivity cardiac troponin test. On November 8, 2024, bioMérieux took part in a capital increase in SpinChip Diagnostics for 12 million Norwegian krone, €1 million. In January 2025, bioMérieux SA acquired all this company's capital (see Subsequent events in Note 2.3).

On December 31, 2024, the Company acquired the shares of the bioMérieux Mexico subsidiary through the distribution of shares held by bioMérieux Inc. This investment was valued at €24.7 million.

Specific France merged its accounts with bioMérieux SA on January 22, 2024. A €0.4 million merger bonus was recognized in equity in 2024.

Lastly, receivables from equity interests decreased by €10.5 million mainly due to the conversion to capital of bioMérieux India's loan for €10.2 million.

Depreciation and impairment *In millions of euros*	Equity investments	Other financial assets	Related receivables	Other	Total
December 31, 2023	**119.0**	**35.2**	**1.2**	**0.0**	**155.4**
Additions	5.2	27.6	0.0	0.0	32.8
Reversals	-4.4	-0.6	-0.1	0.0	-5.1
DECEMBER 31, 2024	**119.9**	**62.2**	**1.1**	**0.0**	**183.1**

Net values *In millions of euros*	Equity investments	Other financial assets	Related receivables	Other	Total
December 31, 2023	**874.3**	**147.5**	**15.5**	**5.3**	**1,042.6**
DECEMBER 31, 2024	**1,042.0**	**120.0**	**5.1**	**4.4**	**1,171.5**

Allocations to impairment of equity investments amounted to €5.2 million over the fiscal year, and relate to impairment of the shares of bioMérieux Brazil (€3.1 million), bioMérieux Egypt (€1.5 million), GNEH (€0.5 million) and Qvella (€0.1 million). Reversals of impairment of equity investments relate to the bioMérieux Argentina subsidiary for €4.4 million.

Allocations to impairment of other fixed assets relate to impairment of the shares of Oxford Nanopore Technologies for €27.5 million (impairment calculated on the basis of the December 2024 stock exchange price compared to the acquisition price).

3.3.3 List of subsidiaries and minority interests

See table below.

INFORMATION ABOUT SUBSIDIARIES AND MINORITY INTERESTS AT DECEMBER 31, 2024

		Share capital (Currencies in millions)	Equity other than share capital (Currencies in millions)	Share of ownership (As %)	Value of the securities held before impairment losses (in millions of euros)	Value of the securities held after impairment losses (in millions of euros)	Unrepaid loans and advances from the Company (in millions of euros)	Total sales of the last fiscal year (Currencies in millions)	Net profit or net loss of the last fiscal year (Currencies in millions)	Dividends received by Company during the fiscal year (in millions of euros)	Notes
A – SUBSIDIARIES (over 50% owned by bioMérieux)											
AB bioMérieux	SEK	0.2	47.6	100.0%	74.2	4.3	0.0	0.0	0.4	0.0	01/01/2024-12/31/2024
bioMérieux West Africa	CFA	180.0	-180.0	100.0%	0.3	0.3	0.0	0.0	-214.4	0.0	01/01/2024-12/31/2024
bioMérieux Germany	EUR	3.5	23.8	100.0%	3.8	3.8	0.0	141.3	3.1	1.0	01/01/2024-12/31/2024
bioMérieux Algeria	DZD	58.0	181.9	100.0%	0.6	0.6	0.0	44.9	52.0	0.0	01/01/2024-12/31/2024
bioMérieux Saudi Arabia	SAR	0.0	-0.2	100.0%	0.0	0.0	0.0	0.0	-0.2	0.0	04/28/2024-12/31/2024
bioMérieux Argentina	ARS	15.4	6,737.5	99.1%	8.3	8.3	0.0	23,582.8	5,641.7	0.0	01/01/2024-12/31/2024
bioMérieux Asia Pacific	SGD	0.0	78.9	100.0%	0.0	0.0	0.0	634.5	10.6	0.0	01/01/2024-12/31/2024
bioMérieux Austria	EUR	0.1	1.7	100.0%	0.1	0.1	0.0	31.2	1.4	1.0	01/01/2024-12/31/2024
bioMérieux Australia	AUD	1.6	9.4	100.0%	23.8	23.8	0.0	67.7	1.6	1.0	01/01/2024-12/31/2024
bioMérieux Brazil	BRL	207.2	-103.7	100.0%	61.1	27.7	0.0	253.3	-6.5	0.0	01/01/2024-12/31/2024
bioMérieux Belgium	EUR	0.3	5.2	100.0%	0.3	0.3	0.0	34.4	2.8	2.0	01/01/2024-12/31/2024
bioMérieux Benelux	EUR	0.0	8.0	100.0%	0.1	0.1	8.9	134.7	0.9	1.0	01/01/2024-12/31/2024
bioMérieux Canada	CAD	1.3	9.5	100.0%	20.5	20.5	0.0	95.0	2.9	0.0	01/01/2024-12/31/2024
bioMérieux Chile	CLP	1,686.6	10,085.2	100.0%	3.1	3.1	0.0	32,449.2	535.1	0.0	01/01/2024-12/31/2024
bioMérieux China	HKD	1,649.5	195.6	100.0%	190.2	190.2	0.1	280.5	8.3	0.0	01/01/2024-12/31/2024
bioMérieux Colombia	COP	770.7	68,886.5	100.0%	8.0	8.0	0.0	192,004.5	7,387.8	0.0	01/01/2024-12/31/2024
bioMérieux Korea	KRW	1,000.0	24,028.8	100.0%	0.7	0.7	0.0	78,118.3	2,699.9	0.0	01/01/2024-12/31/2024
bioMérieux Denmark	DKK	0.5	7.6	100.0%	0.5	0.5	0.0	75.0	2.7	0.4	01/01/2024-12/31/2024
bioMérieux Spain	EUR	0.2	38.0	100.0%	0.6	0.6	0.0	124.4	5.3	6.0	01/01/2024-12/31/2024
bioMérieux Egypt	EGP	50.4	-49.4	100.0%	1.5	0.0	1.1	233.7	35.7	0.0	01/01/2024-12/31/2024
bioMérieux Egypt Distribution	EGP	2.0	-47.7	49.0%	0.1	0.1	0.0	227.6	-79.6	0.0	01/01/2024-12/31/2024
bioMérieux Finland	EUR	0.0	1.1	100.0%	0.1	0.1	1.6	11.4	0.5	1.2	01/01/2024-12/31/2024
bioMérieux Greece	EUR	2.0	5.0	100.0%	4.1	4.1	0.0	21.0	0.9	0.5	01/01/2024-12/31/2024

		Share capital (Currencies in millions)	Equity other than share capital (Currencies in millions)	Share of ownership (As %)	Value of the securities held before impairment losses (in millions of euros)	Value of the securities held after impairment losses (in millions of euros)	Unrepaid loans and advances from the Company (in millions of euros)	Total sales of the last fiscal year (Currencies in millions)	Net profit or net loss of the last fiscal year (Currencies in millions)	Dividends received by Company during the fiscal year (in millions of euros)	Notes
bioMérieux Hungary	HUF	3.0	299.3	100.0%	0.0	0.0	1.0	2,619.2	103.0	0.2	01/01/2024-12/31/2024
bioMérieux India	INR	102.5	3,808.9	99.9%	18.1	18.1	0.0	9,460.7	821.3	0.0	01/01/2024-12/31/2024
bioMérieux Inc.	USD	0.0	1,847.5	100.0%	524.9	524.9	443.3	2,571.3	484.6	429.5	01/01/2024-12/31/2024
bioMérieux Italy	EUR	9.0	39.0	100.0%	12.8	12.8	0.0	167.7	11.2	10.0	01/01/2024-12/31/2024
bioMérieux Japan	JPY	480.0	1,527.4	100.0%	15.4	15.4	25.0	14,540.6	263.4	0.6	01/01/2024-12/31/2024
bioMérieux Kazakhstan	KZT	0.0	0.0	100.0%	0.0	0.0	0.0	0.0	0.0	0.0	01/01/2024-12/31/2024
bioMérieux Kenya	KES	42.3	70.5	100.0%	0.3	0.3	0.0	0.0	5.9	0.0	01/01/2024-12/31/2024
bioMérieux Malaysia	MYR	0.1	0.4	100.0%	0.0	0.0	0.1	0.0	0.1	0.0	01/01/2024-12/31/2024
bioMérieux Mexico	MXN	19.0	383.2	100.0%	24.7	24.7	18.1	1,355.6	37.7	0.0	01/01/2024-12/31/2024
bioMérieux Middle East	AED	0.1	4.9	100.0%	0.0	0.0	0.4	0.0	0.4	0.0	01/01/2024-12/31/2024
bioMérieux Nigeria	NGN	601.0	-4,437.4	100.0%	1.3	0.0	0.0	2,096.8	-1,832.0	0.0	01/01/2024-12/31/2024
bioMérieux Norway	NOK	2.8	3.6	100.0%	0.3	0.3	0.2	74.1	3.1	0.7	01/01/2024-12/31/2024
bioMérieux Philippines	PHP	10.3	34.1	100.0%	0.2	0.2	0.0	1,286.7	19.8	0.0	01/01/2024-12/31/2024
bioMérieux Poland	PLN	0.4	41.2	100.0%	1.5	1.5	1.5	166.1	5.3	0.5	01/01/2024-12/31/2024
bioMérieux Portugal	EUR	1.6	5.9	100.0%	2.0	2.0	0.0	23.4	0.2	1.0	01/01/2024-12/31/2024
bioMérieux Czech Republic	CZK	0.2	12.1	100.0%	0.0	0.0	0.8	1,362.8	8.9	0.2	01/01/2024-12/31/2024
bioMérieux Russia	RUB	55.7	1,055.6	100.0%	1.3	1.3	0.0	1,546.1	204.9	0.1	01/01/2024-12/31/2024
bioMérieux Serbia	RSD	1.2	34.5	100.0%	0.0	0.0	0.0	0.0	4.8	0.0	01/01/2024-12/31/2024
bioMérieux South Africa	ZAR	50.0	124.4	100.0%	5.4	5.4	5.3	514.4	12.2	0.0	01/01/2024-12/31/2024
bioMérieux Sweden	SEK	0.5	5.3	100.0%	0.2	0.2	0.9	348.3	8.6	1.4	01/01/2024-12/31/2024
bioMérieux Switzerland	CHF	0.4	3.5	100.0%	0.6	0.6	0.0	49.8	2.1	2.5	01/01/2024-12/31/2024
bioMérieux Suzhou Biotech Co.	CNY	600.0	-206.4	100.0%	80.2	80.2	0.0	158.6	-11.9	0.0	01/01/2024-12/31/2024
bioMérieux Thailand	THB	35.0	88.3	100.0%	0.9	0.9	0.0	706.5	15.6	0.0	01/01/2024-12/31/2024
bioMérieux Turkey	TRY	459.8	361.5	100.0%	17.0	17.0	0.0	1,117.4	87.5	0.0	01/01/2024-12/31/2024
bioMérieux UK	GBP	0.0	13.3	100.0%	1.2	1.2	7.8	87.3	2.7	4.1	01/01/2024-12/31/2024
bioMérieux Vietnam	VND	6,306.0	4,821.4	100.0%	0.2	0.2	0.0	0.0	920.3	0.0	01/01/2024-12/31/2024

		Share capital (Currencies in millions)	Equity other than share capital (Currencies in millions)	Share of ownership (As %)	Value of the securities held before impairment losses (in millions of euros)	Value of the securities held after impairment losses (in millions of euros)	Unrepaid loans and advances from the Company (in millions of euros)	Total sales of the last fiscal year (Currencies in millions)	Net profit or net loss of the last fiscal year (Currencies in millions)	Dividends received by Company during the fiscal year (in millions of euros)	Notes
bioMérieux Singapore	SGD	0.1	3.7	100.0%	0.1	0.1	0.0	30.9	2.4	1.0	01/01/2024-12/31/2024
BTF	AUD	4.1	49.7	100.0%	13.6	13.6	0.0	50.5	25.9	14.5	01/01/2024-12/31/2024
Lumed Inc.	CAD	1.6	11.9	100.0%	9.7	9.7	1.2	1.3	-2.2	0.0	01/04/2024-12/31/2024
Total subsidiaries					**1,133.9**	**1,027.8**					
B – MINORITY INVESTMENTS (5%-50% owned by bioMérieux)											
Aurobac Therapeutics SAS	EUR	20.0	-2.2	12.5%	2.5	2.5	0.0	0.0	-1.8	0.0	01/01/2023-12/31/2023
GNEH	EUR	2.9	-8.2	18.9%	4.2	0.0	1.6	0.0	-8.1	0.0	01/01/2023-12/31/2023
Qvella	CAD	0.7	-112.9	5.8%	7.0	0.0	0.0	0.8	-112.9	0.0	01/01/2022-12/31/2022
Mérieux Université	EUR	5.7	-3.6	40.0%	3.2	0.8	0.0	6.5	0.0	0.0	01/01/2024-12/31/2024
SpinChip Diagnostics ASA	NOK	6.5	156.6	20.0%	10.9	10.9	0.0	0.0	-47.1	0.0	01/01/2023-12/31/2023
Total equity investments					**27.9**	**14.2**					
C – OTHER SECURITIES											
ATI Supernova 1	EUR	27.9	-16.0	2.6%	0.8	0.8	0.0	0.0	-2.3	0.0	01/01/2023-12/31/2023
Avesthagen	INR	76.1	-159.4	3.5%	1.4	0.0	0.0	0.0	-22.0	0.0	04/01/2023-03/31/2024
Innovaprep	USD	6.5	-4.5	3.5%	0.4	0.0	0.0	4.0	-1.3	0.0	01/01/2023-12/31/2023
Labtech system	AUD	53.1	-50.7	3.1%	1.3	0.1	0.0	1.3	-3.7	0.0	07/01/2023-06/30/2024
My Cartis	EUR	2.5	-2.3	1.6%	1.2	0.0	0.0	0.0	0.0	0.0	01/01/2022-12/31/2022
Oxford Nanopore Technologies	GBP	0.1	643.8	6.9%	158.0	103.4	0.0	169.7	-154.5	0.0	01/01/2023-12/31/2023
Pertinence Invest 2	EUR	26.6	-5.0	7.8%	3.8	3.8	0.0	0.0	-1.3	0.0	01/01/2023-12/31/2023
Sino French-Cathay Innovation II	EUR	491.4	220.7	0.8%	4.9	4.9	0.0	0.0	-9.4	0.0	01/01/2023-12/31/2023
Supernova 2	EUR	48.5	-2.2	1.3%	1.0	1.0	0.0	0.1	-0.7	0.0	01/01/2023-12/31/2023
Supernova Innovation 3	EUR	4.1	-1.4	2.7%	2.0	2.0	0.0	0.0	-1.1	0.0	05/02/2023-12/31/2023
Weezion	EUR	2.0	-0.3	4.3%	2.0	2.0	0.0	0.0	-0.2	0.0	01/01/2023-12/31/2023
EMSponsors	EUR	1.5	145.5	1.4%	2.0	2.0	0.0	0.0	0.0	0.0	07/01/2023-06/30/2024
Total other securities					**178.7**	**120.0**					
GRAND TOTAL					**1,340.6**	**1,162.0**					

NOTE 4 Inventories

4.1 Accounting principles

Inventories are measured at the lower of cost and net realizable value.

Inventories of raw materials, consumables and goods for resale are measured at their purchase price plus related expenses using the FIFO method. Work-in-progress and finished products are measured at their actual production cost.

Inventories are written down where necessary, taking into account selling prices, obsolescence, residual shelf life, product condition, sale prospects and, in the case of spare parts, changes in the corresponding instruments' installed base.

4.2 Change

Inventories *In millions of euros*	**12/31/2024**	**12/31/2023**
Raw materials	48.2	53.9
Work-in-progress	33.9	33.3
Finished products and goods held for resale	163.0	185.5
TOTAL GROSS VALUE	**245.2**	**272.7**
Impairment losses	-10.9	-13.5
TOTAL NET VALUE	**234.3**	**259.2**

The net value of inventories was down by €24.9 million from December 31, 2023, mainly due to the reduction in reagent inventories for the BIOFIRE® and VITEK® 2 ranges for €16.7 million.

NOTE 5 Trade and operating receivables

5.1 Accounting principles

Receivables are recognized at face value. An impairment loss is recognized when there is a risk of non-recovery.

5.2 Change

Trade receivables *In millions of euros*	**12/31/2024**	**12/31/2023**
Gross trade receivables	537.1	505.8
Impairment losses	-22.2[(a)]	-23.2
NET VALUE	**514.9**	**482.6**

(a) Including a €18.9 million writedown of export trade receivables at December 31, 2024 versus €19.5 million at December 31, 2023, due to the economic situation and risks encountered, particularly in Africa and the Middle East.

Other operating receivables *In millions of euros*	**12/31/2024**	**12/31/2023**
Advances and deposits	8.9[(a)]	10.8
Prepaid expenses	16.4[(b)]	15.5
Other operating receivables	26.0[(c)]	19.3
TOTAL	**51.3**	**45.5**

(a) Including a €13.7 million advance paid in 2020 and 2021 under a license agreement signed in 2020, of which €7.4 million was used as of December 31, 2024. This advance will be charged against future royalties over the next six years.
(b) Prepaid expenses primarily consist of external expenses.
(c) Including VAT receivables of €19.1 million at December 31, 2024, (against €16.7 million at December 31, 2023).

Maturities of trade and other receivables *Net value in millions of euros*	**12/31/2024**	**12/31/2023**
Customers	**514.9**	**482.6**
• Due in less than one year	514.9	482.6
Other operating receivables	**51.3**	**45.5**
• Due in less than one year	45.7	38.6
• Due in more than one year	5.6	6.9

NOTE 6 Cash

6.1 Accounting principles

Cash and cash equivalents include available cash and short-term investments.

Changes in the cash pool are valued at the average monthly exchange rate. Cash pooling accounts are remeasured at the end of the month at the closing rate. This remeasurement is offset by an entry to financial income and expense reflecting currency hedges related to these positions.

6.2 Change

Cash *In millions of euros*	**12/31/2024**	**12/31/2023**
Cash investments	172.9	78.1
Lender cash pooling	529.8[(a)]	219.9
Cash and financial instruments	175.6[(b)]	152.2
TOTAL	**878.3**	**450.2**

(a) Cash pooling changes are discussed in Note 10.4.
(b) The change in cash and cash equivalents is explained in the table of changes in net debt in Note 10.1.

Cash investments break down as follows:

	12/31/2024	12/31/2023
Investment	Treasury shares	Treasury shares
Amount	€39.1m	€14.0m
Classification	Equities	Equities
ISIN Code	FR0013280286	FR0013280286
Investment	BNP PARIBAS SIGNATURE CLASSIC money market fund	BNP PARIBAS SIGNATURE CLASSIC money market fund
Net amount	€0m	€13.5m
Classification	Euro money-market fund	Euro money-market fund
ISIN Code	FR0011046085	FR0011046085
Investment	BNP PARIBAS SIGNATURE R money market fund	BNP PARIBAS SIGNATURE R money market fund
Amount	€48.6m	€20.4m
Classification	Euro money-market fund	Euro money-market fund
ISIN Code	FR0013245651	FR0013245651
Investment	AMUNDI EURO LIQUIDITY money market fund	AMUNDI EURO LIQUIDITY money market fund
Net amount	€49.9m	€0.2m
Classification	Euro money-market fund	Euro money-market fund
ISIN Code	FR0010251660	FR0010251660
Investment	Time-deposit accounts	Time-deposit accounts
Amount	€35.4m	€30.0m
Classification	Euro money-market fund	Euro money-market fund
ISIN code		

Short-term investments include 402,060 shares purchased in connection with the establishment of a hedging program to cover the cost of the various free share grant plans and the employee share ownership program.

NOTE 7 Translation differences

7.1 Accounting principles

In application of regulation ANC 2015-05, income and expenses in foreign currencies are recognized at their value in euros on the transaction date based on the average monthly exchange rate. Foreign exchange gains or losses on commercial transactions that result from differences in rates between the transaction date and the settlement date are recognized on the corresponding line in the profit & loss statement (sales and purchases).

Receivables and payables in foreign currencies are converted based on their exchange rate on the closing date of the fiscal year. Differences resulting from this valuation were recognized under unrealized translation differences. Provisions are created for unrealized translation differences (losses) and are recognized in income (sales and purchases) whenever the receivable or payable is related to a business transaction.

When, for business transactions with relatively close maturities, unrealized foreign exchange gains and losses may be considered as contributing to an overall currency position, the amount added to the provision for exchange rate risks is capped at the excess of losses over gains. This estimate of losses factors in, when applicable, the hedge rate on the derivatives covering such transactions.

Foreign exchange gains and losses concerning financial flows are recognized in financial income and expenses. Translation differences concerning cash pooling are recognized in income, as are the hedging instrument, symmetrically with the hedged item.

7.2 Translation differences – losses

In millions of euros	12/31/2024	12/31/2023
On operating items	6.0	7.1
On borrowings and financial receivables	3.1	5.4
TOTAL	**9.1**	**12.4**

7.3 Translation differences – gains

In millions of euros	12/31/2024	12/31/2023
On operating items	0.5	0.4
TOTAL	**0.5**	**0.4**

NOTE 8 Equity and free shares grant plans

8.1 Accounting principles

Capital expenditure subsidies are recognized in equity. The Company elected to spread a capital improvement subsidy financing a depreciable fixed asset over several periods. The capital expenditure subsidy is reversed over the same period in step with the value of the asset acquired or created as a result of the subsidy.

As of December 31, 2024, the Company applies ANC Regulation 2024-02 on the recognition of energy efficiency certificates. Energy savings certificates are now recognized in operating income at the disposal date, and those prior to 2024 have been reclassified as retained earnings for an amount of €1.5 million.

8.2 Change in equity

The Company's share capital amounted to €12,029,370 at December 31, 2024 and was divided into 118,361,220 shares with a total of 268,914,664 voting rights (of which 150,553,444 shares carry double voting rights). Following a decision taken by the Annual General Meeting of March 19, 2001, the Company's articles of association no longer refer to a par value for its shares. No rights or securities with a dilutive impact on capital were outstanding at December 31, 2024.

At December 31, 2024, the Company held:

- 37,662 treasury shares under a liquidity agreement with an outside firm. In 2024, the Company purchased 720,088 and sold 733,995 treasury shares;
- 402,060 treasury shares were purchased as part of a hedging program for the various free share grant plans and employee share ownership plans. At December 31, 2024, these shares were not specifically allocated to one plan. In 2024, the Company purchased 400,000 shares and awarded 153,358.

Change in shareholders' equity *In millions of euros*	**Share capital**	**Additional paid-in capital**	**Reserves & income**	**Statutory provisions**	**Subsidies**	**Total**
Equity at December 31, 2023	**12.0**	**74.0**	**1,296.0**	**79.0**	**1.6**	**1,462.7**
Net income for the year			451.9			451.9
Dividends paid			-100.2			-100.2
Statutory provisions and grants				5.1	0.1	5.2
Reclassification of energy efficiency certificates			1.5		-1.5	
Specific France merger premium		0.4				0.4
EQUITY AT DECEMBER 31, 2024	**12.0**	**74.4**	**1,649.2**	**84.1**	**0.1**	**1,819.9**

The following table presents the Company's free share grant plans:

	Date on which plans opened				
Number of shares	2021	2022	2023	2024	Total
Initial number of options granted	175,315	272,218	287,538	406,257	1,141,328
Allocations canceled in respect of departures and performance criteria	21,957	15,985	25,350	78,164	141,456
Number of shares remitted in FY 2024	153,358	0	0	0	153,358
Number of shares to be remitted as of December 31, 2024	0	256,233	262,188	328,093	846,514

Between 2021 and 2024, the Board of Directors granted free shares to certain employees and corporate officers. These plans specify that the free shares will have a vesting period of three years. Vesting conditions are related to continuous employment conditions and, for some plans, performance criteria subject to the achievement of objectives based on revenue and operating income or specific objectives. The performance shares are no longer subject to a lock-up period if the vesting period is at least two years. The lock-up period may be waived for shares granted to non-French tax residents provided that the shares concerned are subject to a three-year vesting period.

In 2024, after taking into account all free shares that were re-invoiced, a net expense of €11.7 million was recognized in operating income, compared to a net expense of €9.7 million the previous year.

With the 402,060 treasury shares held at December 31, 2024, the Company will have to purchase 444,454 additional shares at a cost of €46 million, based on the share price at December 31, 2024, to cover existing plans.

8.3 Change in regulated provisions and investment grants

In millions of euros	Accelerated depreciation and amortization	Provisions for price increases	Capital expenditure subsidies	Total
December 31, 2023	**72.7**	**6.3**	**1.6**	**80.6**
Additions	17.1	0.5	0.1	17.7
Reversals	-11.8	-0.8	0.0	-12.5
Reclassification to retained earnings			-1.5	-1.5
DECEMBER 31, 2024	**78.1**	**6.0**	**0.1**	**84.3**

NOTE 9 Provisions for financial contingencies and losses

9.1 Accounting principles

Provisions for contingencies and charges are set up in accordance with French accounting rules applicable to liabilities (C.R.C. 2000-06).

The Company is involved in a certain number of claims and litigation arising from the normal course of its business. It believes that these claims and litigation will not have a materially adverse impact on its ability to continue as a going concern. When a risk is identified, a provision is recognized as soon as it can be reliably estimated.

9.2 Change

Provisions *In millions of euros*	Other employee benefits	Guarantees given	Other provisions	Total
December 31, 2023	**21.7**	**0.6**	**54.3**	**76.6**
Additions	*1.6*	*0.5*	*35.5*	*37.7*
Reversals (utilizations)		*-0.6*	*-32.4*	*-32.9*
Reversals (surplus)			*-0.2*	*-0.2*
Net additions (reversals)	1.6	-0.1	3.0	4.5
DECEMBER 31, 2024	**23.3[a]**	**0.5[b]**	**57.3[c]**	**81.1**

(a) Provisions for other employee benefits includes retirement benefits and long-service awards and bonuses.
(b) Estimate of the costs of warranties on instruments sold that may be incurred over the remaining warranty period.
(c) Including, at December 31, 2024:

- *provision for free shares grant of €40.1 million (addition of €24.4 million and reversal of €13.7 million in 2024);*
- *provision for foreign exchange losses of €9.1 million (addition of €9.1 million and reversal of €12.4 million in 2024);*
- *provision for subsidiaries' financial risk of €2.8 million (allocation of €0.3 million for bioMérieux Nigeria and reversal of €0.9 million for bioMérieux Egypt in 2024);*
- *provision for commercial claims and litigation of €0.2 million;*
- *and other provisions for financial contingencies and losses of €5.1 million (addition of €1.7 million and reversal of €5 million in 2024).*

9.3 Provisions for pensions and other post-employment benefits

9.3.1 Accounting principles

The Company applies Recommendation 2013-02 of November 7, 2013 of the French accounting standards authority (*Autorité des normes comptables* – ANC) and has adopted the principles of IAS 19 as amended in June 2011 for its statutory financial statements, with the exception of the option to recognize actuarial gains and losses in equity.

9.3.2 Change

Obligations in respect of pensions and similar commitments are calculated using actuarial methods based on the following assumptions:

	Retirement benefits		Long-service awards	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Salary increase rate	3.00%	3.00%	3.00%	3.00%
Discount rate	3.30%	3.20%	3.10%	3.10%
Employee mobility rate[a]	0 to 7%	0 to 7%	0 to 7%	0 to 7%
Average duration	13.2	13.5	8.9	9.2

(a) Depending on the age and status of the employee (managerial/non-managerial).

The actuarial valuation of employee benefit obligations is as follows:

	Retirement benefits		Long-service awards	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Present value of obligation	41.0	39.4	16.2	15.2
Fair value of hedging assets	34.0	33.0		
NET SITUATION	**7.1**	**6.4**	**16.2**	**15.2**

The Company's obligations relating to retirement benefits are prefinanced by means of an insurance contract. The retirement benefits scheme represented a net debt of €7.1 million at December 31, 2024 vs. €6.4 million at December 31, 2023.

NOTE 10 Net debt

10.1 Statement of changes in net debt

The statement of changes in net debt includes all changes in borrowings and financial debts, regardless of maturity, net of cash and short-term bank borrowings.

It lists separately:

- cash flows from operating activities;
- cash flows from investment activities;
- cash flows relating to shareholders' equity.

Cash flow from operating activities for the fiscal year corresponds to the aggregate of net income, depreciation and amortization, net additions to provisions (impairment and contingencies and losses), less capital gains or losses on disposals of fixed assets.

Net debt corresponds to the Company's financial situation with regard to financing third parties outside of operating payables. This aggregate is determined by the sum of bond and banking debt (short-, medium- and long-term) and current accounts in credit, less cash, investment securities and current accounts in debit.

In millions of euros	12/31/2024	12/31/2023
Net income	451.9	279.3
Depreciation, amortization and provisions, net	90.1[(a)]	125.2[(b)]
Gains and losses on Corporate actions	0.4	16.0
Capital expenditure subsidies		-0.2
Cash flow from operating activities	**542.3**	**420.3**
Change in inventories	27.5[(c)]	-49.2
Change in trade receivables	-28.1[(d)]	-38.8
Change in trade payables and other operating working capital	116.8[(e)]	11.3
Change in operating working capital requirement	**116.1**	**-76.7**
Change in receivables, net of tax	-1.7[(f)]	-10.3
Total change in working capital requirement	**114.5**	**-87.0**
Net cash from operating activities	**656.8**	**333.4**
Capital expenditure	-84.5[(g)]	-82.4
Income from sales of fixed assets	2.5	6.8
Decrease in net trade payables on fixed assets	-1.0	-1.4
Acquisition of equity investments, subscr. to capital increases net of reductions	-168.9[(h)]	-0.3
Net change in advances and loans to subsidiaries	12.2[(i)]	1.8
Net change in other non-current financial assets	0.4	-158.8[(j)]
Net cash flows from (used in) investment activities	**-239.3**	**-234.2**
Dividends paid	-100.2	-100.2
Capital expenditure subsidy	0.1	0.2
Merger	0.4	
Net cash used in shareholders' equity	**-99.8**	**-100.0**
Change in net debt (excluding exchange rate impact)	**317.7**	**-0.9**
Breakdown of change in net debt		
• Net debt at beginning of year	368.3	363.8
• Impact of changes in exchange rates on net debt	-0.3	2.0
• Impact of impairments of cash and cash equivalents	0.1	1.5
Change in net debt	**-317.7**	**0.9**
• Committed debt	-0.3	-19.9
• Cash and bank overdrafts	-317.4	20.8
NET DEBT AT END OF YEAR	**50.3**	**368.3**

(a) Including depreciation, amortization and impairment of property, plant and equipment and intangible assets (€58 million), additions for risk on securities (€27.5 million), net additions to regulated provisions (€5.1 million), net additions to provisions for contingencies and losses (€5.1 million), spreading of deferred charges (€0.1 million), net reversals of impairment of inventories (-€2.6 million) and impairment of receivables (-€2.9 million).

(b) Including depreciation, amortization and impairment of property, plant and equipment and intangible assets of €52.6 million, additions for risk on securities of €29.3 million, net additions to provisions for contingencies and losses of €25.6 million, impairments of receivables of €15.4 million, net additions to regulated provisions of €4.6 million and net reversals for depreciation of inventories of -€2.3 million.

(c) Inventory changes are described in Note 4.2.

(d) Including increases in Group trade receivables of €23.8 million and export trade receivables of €7.3 million, partly offset by the -€2.9 million decrease in domestic trade receivables.

(e) Including increases in net trade payables of €78.8 million, of which €71.3 million owed to Group suppliers, tax and social security receivables and payables of €36.1 million and other operating receivables and payables of €2.7 million, partly offset by the €0.9 million increase in pre-paid expenses.

(f) Including the 2024 research tax credit of -€18.2 million, offset by the adjustment of the 2019 to 2023 research tax credits of €2.2 million, the additional income tax expense for the 2021 transfer price adjustment of €1.1 million and the 2020 research tax credit refund of €12.8 million.

(g) Including property, plant and equipment for -€75.2 million (see Note 3.2) and intangible assets for -€9.3 million (see Note 3.1).

(h) Including capital increases of subsidiaries for -€123.7 million (detailed in Note 3.3), equity investments in bioMérieux Mexico (-€24.7 million), SpinChip Diagnostics ASA (-€10.9 million) and Lumed Inc (-€9.1 million), and payment of the capital of bioMérieux Nigeria (-€0.4 million).

(i) Including conversion of the bioMérieux India loan to capital for an historical amount of €12.4 million.

(j) Including the equity investment in Oxford Nanopore Technologies for -€158 million and payments made to investment funds for -€0.8 million.

10.2 Debt refinancing

At December 31, 2024, bioMérieux SA had a syndicated credit facility of €600 million. This syndicated credit facility matures in March 2028 (five years). Following the exercise of two extension options in February 2024 and January 2025, its maturity was extended to 2030. On February 12, 2024, bioMérieux amended this syndicated credit facility agreement to include a margin adjustment mechanism based on the achievement of four Environmental, Social and Governance indicators. This syndicated credit facility has not been drawn on at December 31, 2024.

A €200 million Euro PP bond issue was launched in June 2020. It consists of two tranches, including a 10-year €55 million tranche at a rate of 1.902% and a seven-year €145 million tranche at a rate of 1.5%.

This syndicated credit facility and the Euro PP bond are subject to the following covenant: bioMérieux Group net debt may not exceed 3.5 times operating income before non-recurring items (EBITDA) before depreciation/amortization and acquisition-related costs. The Company complied with this covenant at December 31, 2024.

bioMérieux SA also had €10 million in negotiable debt securities at December 31, 2024, the same as at December 31, 2023.

10.3 Change

Exposure of borrowings *In millions of euros*	**12/31/2024**	**12/31/2023**
Bond issues	201.6	201.6
Bank overdrafts and financial instruments	0.6	19.0
Borrower cash pooling	711.8	582.9
Other borrowings	14.6[(a)]	14.8
TOTAL BORROWINGS	**928.6**	**818.4**

(a) Including €10 million in negotiable debt securities at December 31, 2024 (same as at December 31, 2023).

10.4 Debt schedule

Net debt by due date *In millions of euros*	**12/31/2024**	**12/31/2023**
Due beyond 5 years	55.0	55.0
Due in 1 to 5 years	149.6[(a)]	149.8
Total due beyond 1 year	**204.6**	**204.8**
In less than one year	724.1[(b)]	613.6
Total borrowings	**928.6**	**818.4**
Cash investments	-172.9[(c)]	-78.1
Cash assets, financial instruments and lender cash pooling	-705.5[(d)]	-372.0
NET DEBT	**50.3**	**368.3**

(a) Including a bond issue of €145 million, (as at December 31, 2023).
(b) Including borrower cash pooling of €711.8 million, versus €582.9 million at December 31, 2023, which included a debt owed to BioFire Diagnostics of €656.8 million, (versus €508 million at December 31, 2023).
(c) Cash investments are described in Note 6.2.
(d) Including lender cash pooling for €529.8 million (vs. €219.9 million at December 31, 2023), which included a receivable from bioMérieux Inc. of €443.3 million (vs. €176.9 million at December 31, 2023).

NOTE 11 Trade and other operating payables

Composition of trade and other operating payables *In millions of euros*	**12/31/2024**	**12/31/2023**
Trade payables	**334.7**	**253.1**
Tax and social-security debts	237.6	199.5
Deferred income	4.6[(a)]	4.3
Other payables	16.3	13.8
OTHER OPERATING PAYABLES	**258.6**	**217.7**

(a) Including a rental and maintenance agreement for €3.8 million and the sale of reagents and instruments for €0.8 million.

Due dates of trade and other operating payables *In millions of euros*	12/31/2024	12/31/2023
Trade payables	**334.7**	**253.1**
• Due within one year	334.7	253.1
Other operating payables	**258.6**	**217.7**
• Due within one year	256.3	217.5
• Due beyond one year	2.3	0.2

NOTE 12 Accrued expenses and income

Accrued expenses and income *In millions of euros*	12/31/2024	12/31/2023
Miscellaneous borrowings and financial debt	1.7	1.7
Trade payables	54.3	43.7
Tax and social-security debts	219.9	182.9
Other operating payables	14.2	11.4
Other non-operating payables	11.5	12.2
TOTAL ACCRUED EXPENSES	**301.6**	**251.8**
TOTAL ACCRUED INCOME	**53.7[a]**	**24.2**

(a) Including unbilled revenues of €46.7 million (vs. €17.9 million at December 31, 2023).

NOTE 13 Sales

13.1 Accounting principles

Revenue from product sales (reagents and instruments) and related services (after-sales, training, delivery, etc.) are presented in "Sales" on the profit & loss statement.

Sales arising from the sale of products is recognized when all of the following criteria have been satisfied:

- the significant risks and rewards of ownership have been transferred to the buyer;
- the Company no longer has a continuing involvement in the effective control over the goods sold;
- the revenue and the costs incurred or to be incurred in relation to the transaction can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company.

These criteria are satisfied when reagents are delivered and when sold instruments are installed.

In the case of services (training, after-sales service, etc), sales are recognized only after the services have been rendered. Revenue from instrument maintenance contracts is deferred and recognized on the basis of the elapsed portion of the service contract.

Sales are measured at the fair value of the consideration received or receivable, net of any discounts and rebates granted to customers. Sales taxes and value-added taxes are not included in sales.

13.2 Change

Breakdown of sales *In millions of euros*	France	Export	Total 12/31/2024	Total 12/31/2023
Sales of equipment and spare parts	10.0	151.4	161.4	166.1
Sales of reagents	198.3	881.0	1,079.2	1,027.9
Sales of services	29.7	370.3	400.0	352.9
TOTAL	**237.9**	**1,402.7**	**1,640.7**	**1,546.8**

Sales by geographic area *In millions of euros*	12/31/2024	12/31/2023
France & Overseas France	240.0	225.4
Europe, Africa, Middle East	761.6	710.8
South America	54.0	50.5
North America	125.0	131.5
Asia Pacific	132.8	147.1
Other related activities not broken down	327.3	281.6
TOTAL	**1,640.7**	**1,546.8**

NOTE 14 Research & Development expenses

Research & Development expenses are recognized as expenses in the fiscal year in which they are incurred.

Research & Development expenses in fiscal year 2024 amounted to €166.3 million, compared to €151.2 million the previous year.

NOTE 15 Personnel costs and employee benefits

15.1 Change

Personnel costs *In millions of euros*	12/31/2024	12/31/2023
Wages and salaries	274.1	256.3
Discretionary profit-sharing	29.6	26.8
Payroll taxes and other personnel costs	136.3	124.7
TOTAL	**440.0**	**407.9**

Pursuant to the statutory formula, the taxable net income for the 2024 fiscal year did not yield any amount in employee profit sharing.

Compensation allocated to members of administrative, management and supervisory bodies and senior management bodies (Company directors and members of the Executive Committee who are employees of the Company) in respect of their duties in 2024 consisted of directors' fees of €0.4 million and fixed and variable compensation of €9.9 million.

15.2 Headcount

Breakdown of headcount *In FTE*	12/31/2024	12/31/2023
Average headcount	**4,137**	**4,048**
Managers	2,398	2,284
Technicians and supervisors	1,241	1,235
Employees and workers	498	529
HEADCOUNT AT YEAR-END	**4,184**	**4,120**

NOTE 16 Net financial expenses

16.1 Accounting principles

Dividends received are recognized net of withholding taxes applicable in the country of origin.

16.2 Change

In millions of euros	12/31/2024	12/31/2023
Net finance costs	-0.3[a]	-10.4
Impairment of investments	-28.1[b]	-40.2
Provisions for financial contingencies and losses	0.6	-2.6
Depreciation on cash pooling and loan		-2.7
Revenue from securities	480.3[c]	333.6
Foreign exchange gains and losses	-0.4	5.0
TOTAL	**452.0**	**282.7**

(a) Including a net financial expense of €6.8 million in interest on cash pooling (vs. €16 million in 2023).
(b) Including a net addition of €27.3 million for other fixed assets in 2024 (versus €31 million in 2023), and €0.8 million for equity investments in 2024 (versus €7.3 million in 2023).
(c) Including bioMérieux Inc. dividend payment of €429.5 million in 2024 (vs. €285.1 million in 2023). Dividends received from subsidiaries are described in the list of subsidiaries and minority interests in Note 3.3.

16.3 Foreign exchange gains and losses

Foreign exchange gains and losses result from differences between the transaction exchange rate and the settlement rate (or the year-end rate if the payment has not yet been made). These differences only partially reflect the impact of currency fluctuations.

Foreign exchange gains and losses on commercial transactions are recognized under the relevant headings in the profit & loss statement. The table below shows their profit & loss statement impact:

In millions of euros	12/31/2024	12/31/2023
Operation	-6.8	-2.7
Financial items	-0.4	5.0
TOTAL	**-7.2**	**2.2**

NOTE 17 Non-recurring income

Non-recurring income *In millions of euros*	Income	Expenses	Net 12/31/2024	Net 12/31/2023
Exits and disposals of fixed assets	2.8	2.9	-0.1	0.2
Statutory provisions	12.5	17.6	-5.1	-4.6
Other non-recurring income and expenses	16.6	14.5	2.1	-1.4
TOTAL	**31.9**	**35.0**	**-3.1**	**-5.8**

In 2024, other non-recurring income includes the reversal of the provision for free shares for €12.4 million, and other non-recurring expenses include the cost of treasury shares allotted to employees for €14.3 million.

NOTE 18 Corporate income tax

18.1 Change

Corporate income tax in 2024 showed net income of €16.7 million, versus a net income of €15.1 million the previous year.

The Company recognized several tax credits for 2024 totaling €20.3 million. These tax credits represented the majority of non-operating receivables at December 31, 2024.

18.2 Breakdown of Corporate income tax

In millions of euros	Before tax	Tax	12/31/2024 After tax	12/31/2023
Recurring income	438.3	16.5	454.8	285.4
Non-recurring income	-3.1	1.9	-1.2	-5.4
Employee profit-sharing				0.5
Adjustments to prior years		-1.7	-1.7[(a)]	-1.2
NET INCOME FOR THE YEAR	**435.2**	**16.7**	**451.9**	**279.3**

(a) Including impact of tax audits for €1.9 million.

18.3 Net income for the year excluding provisions recognized for tax purposes

In millions of euros	12/31/2024	12/31/2023
Net income for the year	451.9	279.3
Income tax	16.7	15.1
Net income before tax	**435.2**	**264.3**
Accelerated depreciation, amortization and tax-regulated provisions	-5.1	-4.6
Total provisions recognized for tax purposes	**-5.1**	**-4.6**
Net income before tax and excluding provisions recognized for tax purposes	**440.3**	**268.9**
Income tax	16.7	15.1
Tax on provisions recognized for tax purposes	1.3	1.2
Tax excluding the impact of special fiscal assessments	**15.4**	**13.9**
NET INCOME FOR THE FISCAL YEAR EXCLUDING PROVISIONS RECOGNIZED FOR TAX PURPOSES	**455.7**	**282.7**

18.4 Change in deferred taxes

In millions of euros	12/31/2024 Rate 25.83%	12/31/2023 Rate 25.83%
Accelerated depreciation, amortization and tax-regulated provisions	21.7	20.4
Depreciation of artwork	0.3	0.3
Total deferred tax liabilities	**22.0**	**20.7**
Non-deductible provisions and expenses	-8.2	-10.1
Unrealized translation differences (gains)	-0.1	-0.1
Total deferred tax assets	**-8.3**	**-10.2**
Tax credits carried forward	-10.4[(a)]	-8.7
TOTAL FUTURE TAX BENEFIT (-) OR EXPENSE (+)	**3.3**	**1.8**

(a) According to the French Tax Code (Code général des impôts), charitable contributions made to non-profit organizations and eligible for a sponsorship tax credit in 2020 were capped at 0.5% of annual sales for the fiscal year. Excess amounts are partially carried forward over the following five years and will be eligible for tax credits after sponsorship expenses for the year have been deducted within the threshold limit. At December 31, 2024, tax credits carried forward were increased by the 2022, 2023 and 2024 tax reductions on sponsorship not applied and carried forward to the tax owed the following five years for €7.6 million.

NOTE 19 Hedging instruments

19.1 Accounting principles

The Company only uses financial instruments for hedging purposes, in order to limit risks stemming from changes in exchange rates and interest rates, whether related to assets and liabilities at the end of the period or to future transactions.

19.2 Exchange rate risk

In view of the significant proportion of bioMérieux SA's operations conducted outside the euro zone, its sales, earnings and assets and liabilities may be impacted by changes in exchange rates between the euro and other currencies. Sales are particularly affected by euro/US dollar exchange rate variations and, more occasionally, by fluctuations in the rate of the euro against other currencies.

bioMérieux SA's current policy is to seek to hedge the impact of exchange rate fluctuations on budgeted net income. It uses hedging instruments, when they are available at a reasonable cost, in order to mitigate risks relating to currency fluctuations. Hedging contracts are purchased to cover transactions included in the budget and not for speculative purposes.

Hedges consist mainly of forward currency sales and purchases (maturing within 18 months at December 31, 2024).

Hedging instruments used are backed against trade and financial receivables and payables.

Unrealized foreign exchange gains and losses on hedging instruments, related to the basis of trading prices at December 31, 2024 are recognized in the balance sheet whenever they are in a hedging relationship with receivables or payables.

Hedges in effect at December 31, 2024 were as follows:

- forward sales of €13.0 million to hedge trade receivables;
- forward sales of €121.8 million to hedge financial receivables;
- forward purchases of €224.4 million to hedge borrowings.

Furthermore, currency hedges were set up to cover the budget positions of the 2025 fiscal year. The net amount of these hedges is €269.1 million.

The market value at December 31, 2024 of all the budget hedges represented an unrealized loss of €5.7 million.

At December 31, 2024, the Company had no hedges covering the earnings of foreign subsidiaries.

The market value of financial hedges at December 31, 2024, represented an unrealized gain of €2.5 million.

The table below shows the currencies in which sales were generated:

	12/31/2024		12/31/2023	
In millions of euros	12 months	%	12 months	%
Euro	**1,078.1**	**66%**	**988.9**	**64%**
Other				
US dollar	142.5	9%	138.8	9%
Singapore Dollar	129.7	8%	140.7	9%
Pound sterling	70.8	4%	71.1	5%
Czech koruna	54.6	3%	44.1	3%
Swiss franc	41.1	3%	35.3	2%
Swedish krona	26.5	2%	24.9	2%
Russian ruble	3.2	0%	7.7	0%
Turkish lira	25.0	2%	21.3	1%
South African rand	14.7	1%	14.4	1%
Mexican peso	14.0	1%	14.0	1%
Other currencies	40.6	2%	45.5	3%
TOTAL	**1,640.7**	**100%**	**1,546.8**	**100%**

19.3 Interest rate risk

19.3.1 Exposure to interest rate risks

A fixed-rate Euro PP bond was issued in June 2020. This bond comprises one seven-year €145 million tranche bearing an annual coupon of 1.50%, and one 10-year €55 million tranche, bearing an annual coupon of 1.902%.

The €45 million property leasing agreement set up in 2015 to finance *Campus de l'Etoile* is indexed to a variable rate. At December 31, 2024, there was no mechanism set up to back this financing.

19.3.2 Hedging instruments

At December 31, 2024, bioMérieux SA had no interest rate hedges.

NOTE 20 Off-balance sheet commitments

20.1 Financial commitments

20.1.1 Commitments given

In millions of euros	12/31/2024	12/31/2023
Endorsements and guarantees	202.4[(a)]	158.0
Leasing agreement and rent commitments	26.1	22.8
TOTAL	**228.5**	**180.8**

(a) Including related parties in the amount of €201.1 million.

In 2018, bioMérieux SA stood surety for a loan taken by bioMérieux Shanghai as part of the financing of the acquisition of the majority of the share capital of Suzhou Hybiome Biomedical Engineering Co. Ltd. This commitment amounted to €79.1 million at December 31, 2024, against €76.4 million at December 31, 2023.

The Company is also committed to various sponsorship activities for a total amount of €1.5 million and to an amount of €2 million to the Mérieux Foundation.

Leasing agreement *In millions of euros*		**Royalties**		**Depreciation and amortization expense**	
	Gross	**fiscal year**	**cumulative**	**fiscal year**	**cumulative**
Land	2.3	0.2	1.7		
Buildings	42.1	4.2	31.3	2.4	20.2
TOTAL	**44.4**	**4.5**	**33.0**	**2.4**	**20.2**

	Outstanding royalties				
Leasing agreement *In millions of euros*	**Less than 1 year**	**1 to 5 years**	**More than 5 years**	**Total**	**Residual value**
Land	0.2	0.5		0.7	
Buildings	3.7	10.1		13.7	
TOTAL	**3.9**	**10.6**		**14.4**	

20.1.2 Commitments received

In millions of euros	12/31/2024	12/31/2023
Credit facilities with a banking syndicate	600.0	600.0
Other bank guarantees	1.1	
TOTAL	**601.1**	**600.0**

20.2 Research & development commitments

At December 31, 2024, commitments given in respect of various research agreements amounted to €0.9 million.

bioMérieux also pledged €22.7 million to the Association Biocluster for a scientific partnership.

20.3 Commitments related to other securities

bioMérieux SA has committed with Amorçage Technologique Investissement (ATI) to respond to new calls for funds up to an amount of €0.1 million.

20.4 Various commitments

bioMérieux SA has made commitments to its suppliers to purchase €11.6 million in raw materials and finished products over a two-year period.

NOTE 21 Related parties

21.1 Affiliated companies: balance sheet items

In millions of euros	12/31/2024	12/31/2023
TOTAL NON-CURRENT FINANCIAL ASSETS	**1,055.2**	**1,003.1**
Operating receivables	377.9	361.0
TOTAL RECEIVABLES	**377.9**	**361.0**
TOTAL CASH	**529.8**[a]	**219.9**
Operating payables	241.3	164.2
Non-operating payables		0.1
Borrowings	711.8[b]	582.9
TOTAL PAYABLES	**953.1**	**747.2**

(a) Advances to subsidiaries for cash pooling.
(b) Advances from subsidiaries for cash pooling.

21.2 Affiliated companies: financial income and expenses

In millions of euros	12/31/2024	12/31/2023
Net impairments of equity investments	-0.7	-2.3
Revenue from equity investments	480.3[a]	332.6
Other financial income and expenses	-7.3[b]	-14.0
TOTAL	**472.3**	**316.4**

(a) Including bioMérieux Inc. dividend payment of €429.5 million (see Note 16.2).
(b) Other financial income and expenses include net interest paid on loans and cash pools for -€5.7 million, realized currency impacts and unrealized foreign exchange losses, net of hedging, on financial debts and receivables and other intra-group financial transactions for -€2.1 million, and net additions to provisions for financial risks on securities for €0.6 million.

21.3 Related party transactions

Institut Mérieux, which held 58.9% of bioMérieux SA at December 31, 2024, provided bioMérieux SA with €11.9 million in services and research over the fiscal year, rebilled to bioMérieux Inc. for €3.7 million and to BioFire Diagnostics for €4.8 million. bioMérieux SA rebilled €0.7 million to Institut Mérieux for expenses paid on its behalf.

The Company rebilled €4.2 million, mainly for services and reagent sales, to entities of the Mérieux NutriSciences Corporation Group, in which Institut Mérieux holds a majority interest. Conversely, the companies of the Mérieux NutriSciences Corporation group rebilled €0.5 million to bioMérieux SA for raw material purchases, services and fees.

Théra Conseil, which became Ekno in March 2023 and is 33.71% owned by Institut Mérieux, billed bioMérieux SA €1.8 million for services.

bioMérieux SA paid €5.8 million to Mérieux Université (in which bioMérieux SA and Institut Mérieux each hold a 40% interest, and Mérieux NutriSciences Corporation holds a 20% interest) for training fees and billed it €2.8 million for services.

bioMérieux SA contributed €2.5 million to the Mérieux Foundation for humanitarian sponsorship projects, including €0.4 million in the form of in-kind donations of reagents. The company has also made personnel available, this skills sponsorship amounting to €0.1 million.

bioMérieux SA rebilled €0.4 million to Mérieux Equity Partners for expenses paid on its behalf.

ABL Inc., nearly wholly owned indirectly by Institut Mérieux in the first half of 2024, billed bioMérieux SA $1.5 million for a termination benefit.

Bioaster billed bioMérieux SA €0.1 million for research expenses.

bioMérieux SA rebilled GNEH for cash pooling interest of €0.1 million.

The *Centre Européen d'Education Permanente* (European Center for Continuing Education – CEDEP), over which an executive officer of bioMérieux SA has significant influence, billed the latter 0.1 million euro for training fees.

The *Sport dans la Ville* association, over which an executive officer of bioMérieux SA has significant influence, received a €0.1 million donation from the latter.

6.2.3 Analysis of the results and other financial information

6.2.3.1 Sales and financial position

Sales

During the fiscal year ended December 31, 2024, the Company's net sales amounted to €1,640.7 million, as compared to €1,546.8 million for the previous year, representing a year-on-year increase of 6.7%.

The growth in sales was driven by a €25.6 million increase in sales to subsidiaries (up 3% mainly due to the BioFire® ranges), a €14.6 million increase in domestic sales (up 6.4%) and an €8.1 million increase in export sales (up 4.2%). Rebilling of subsidiaries for services increased by €45.8 million, mainly due to management and IT services.

Gross operating income (EBITDA)

Gross operating income was €77.8 million, or 4.7% of sales. It shows a decrease of €12.8 million, or 14.1%, compared to the previous fiscal year, due to the increase in personnel costs of €32.1 million, which was greater than the increase in added value generated by sales of €19.8 million.

Operating income

After depreciation, amortization and provisions, operating income fell by €1.2 million, from a €12.6 million loss in 2023 to a €13.8 million loss at December 31, 2024.

The change in operating income resulted from the €12.8 million decrease in gross operating income, offset by the €13.1 million decrease in depreciation, amortization and provisions that was mainly due to lower provisions for impairment of receivables in 2024 than in 2023.

Net financial income

In 2024, net financial income was €452 million, versus €282.7 million the previous year.

This change was largely due to a €165.1 million increase in income from equity investments, €144.4 million of which came from bioMérieux Inc.

Recurring income

Net income before non-recurring items and tax totaled €438.3 million, versus €270.1 million one year earlier.

Non-recurring income

Non-recurring income at December 31, 2024, showed a loss of €3.1 million vs. a loss of €5.8 million at December 31, 2023. This was mainly impacted by the free shares allotted during the fiscal year.

Employee profit-sharing

As in 2023, no profit-sharing was recorded in fiscal year 2024.

Income tax and tax credits

Income tax amounted to net income of €16.7 million, versus €15.1 million at December 31, 2023.

In fiscal year 2024, the Company had no taxable income and therefore no corporate income tax expense was recognized (the amount of tax at December 31, 2023, was €0.9 million). Tax credits recognized in 2024 totaled €18.4 million (mainly research tax credit), compared with €17.2 million in 2023.

Net income

Net income amounted to €451.9 million, versus €279.3 million the previous fiscal year, or an increase of €172.6 million. It represented 27.5% of sales, as compared to 18.1% at December 31, 2023.

Capital expenditure

In fiscal year 2024, capital expenditure on intangible assets totaled €9.3 million and mainly included costs for the purchase of software and the development of IT solutions for €6.5 million and acquisition of the intellectual property rights of Ares Genetics GmbH for €2.8 million.

Capital expenditure on tangible assets amounted to €75.2 million in 2024 and mainly included construction of a new industrial building for molecular biology in Marcy l'Étoile for €12.5 million, construction of a research and development building in Grenoble for €8.2 million, investments for the production of reagents at the La Balme site for €3.9 million, and investments in instruments at client sites or for internal use for €8.6 million.

Non-current financial assets rose by €156.6 million in gross value in fiscal year 2024, mainly as a result of several capital increases of subsidiaries totaling €123.7 million, the acquisition of the bioMérieux Mexico subsidiary's shares for €24.7 million, the equity investment in SpinChip Diagnostics ASA for €10.9 million, and the acquisition of all the capital of Lumed Inc. for €9.1 million. In addition, bioMérieux India's €12.4 million loan was settled and converted into capital.

6.2.3.2 Appropriation of net income and non-deductible expenses

Shareholders will be invited to appropriate distributable net income for the year ended December 31, 2024, totaling €451,898,978.69 and consisting of €300,077,151.21 in net income and €751,976,129.90 in retained earnings, as follows:

- €10,000,000 to be transferred to the General Reserve account, increasing the balance from €895,000,000.28 to €905,000,000.28;
- a sum of €0 will be wired to the Special Sponsorship Reserve account which will remain at €1,020,052.58;
- €106,525,098.00 to be distributed as dividends, representing a dividend of €0.90 for each of the 118,361,220 shares comprising the share capital; to be paid on June 11, 2025;
- the balance of €635,451,031.90 is to be paid to "Retained earnings".

In accordance with Article L. 225-210 of the French Commercial Code (*Code de commerce*), the Company will not receive any dividends on treasury shares held at the ex-dividend date. The corresponding dividend amount will be allocated to "Retained earnings".

Under current French tax legislation, the dividends distributed to individuals domiciled in France for tax purposes are taxed in two phases:

- upon payment, the gross amount is subject to a non-discharging levy (French acronym PFNL) of 12.8% for income tax (Article 117 quater of the French Tax Code *[Code général des impôts]*) and social security withholdings of 17.2%. Low-income taxpayers may request exemption from the PFNL;
- the following year, they are subject:
  - to tax at the flat rate of 12.8% (single flat-rate levy),
  - or, optionally, to the progressive income tax schedule. In that case, an abatement of 40% applies (Article 158, 3 2° of the French Tax Code).

The PFNL of 12.8%, deducted during the payment year, is deducted in this case from income tax. The excess, if any, is refunded.

The dividends paid for each of the past three fiscal years are presented in § 7.6.

Non-tax-deductible expenses

The financial statements of the previous fiscal year include non-tax-deductible expenses as provided for in Articles 223 quater and 223 quinquies of the French Tax Code (*Code général des impôts*) amounting to €947,279. These represent the non-deductible portion of rental payments and depreciation charges for vehicles leased and purchased by bioMérieux SA. Income tax at the base rate paid in this respect amounted to €236,819.75.

6.2.3.3 Five-year financial summary (Article R. 225-102 of the French Commercial Code)

	Fiscal year ended 12/31/2024	Fiscal year ended 12/31/2023	Fiscal year ended 12/31/2022	Fiscal year ended 12/31/2021	Fiscal year ended 12/31/2020
I. SHARE CAPITAL AT YEAR-END					
Share capital *(in euros)*	12,029,370	12,029,370	12,029,370	12,029,370	12,029,370
Number of existing ordinary shares	118,361,220	118,361,220	118,361,220	118,361,220	118,361,220
Number of preferred shares (without voting rights) outstanding	0	0	0	0	0
Maximum number of potential shares to be issued	0	0	0	0	0
By conversion of bonds	0	0	0	0	0
By exercise of subscription rights	0	0	0	0	0
II. TRANSACTIONS AND NET INCOME FOR THE FISCAL YEAR *(in euros)*					
Pre-tax sales	1,640,669,144	1,546,836,131	1,463,637,568	1,456,769,994	1,301,088,081
Income before tax, employee profit-sharing, depreciation, amortization and provisions	525,254,812	389,497,738	97,769,544	290,693,609	112,241,543
Income tax[(a)]	-16,703,792	-15,053,148	-19,034,981	13,129,696	-18,444,155
Employee profit-sharing for the year	0	0	2,013,060	2,031,081	0
Income after tax, employee profit-sharing, depreciation, amortization and provisions	451,898,979	279,345,022	86,966,342	205,625,092	23,812,951
Dividends paid[(b)]	106,525,098	100,607,037	100,607,037	100,607,037	73,383,956
Special dividend paid from the general reserve	0	0	0	0	0
III. EARNINGS PER SHARE *(in euros)*					
Income after tax and employee profit-sharing, but before depreciation, amortization and provisions	4.58	3.42	0.97	2.33	1.10
Income after tax, employee profit-sharing, depreciation, amortization and provisions	3.82	2.36	0.73	1.73	0.20
Dividend per share	0.90	0.85	0.85	0.85	0.62
IV. EMPLOYEE DATA					
Average headcount during the fiscal year[(c)]	4,137	4,048	3,913	3,798	3,697
Total annual payroll *(in euros)*	303,743,511	283,171,106	268,158,102	245,899,960	228,271,773
Total employee benefits paid during the year (social security, charities) *(in euros)*	136,268,027	124,700,151	115,313,012	111,759,753	99,680,527

(a) The negative amounts signify tax income.
(b) Subject to the non-payment of dividends on treasury shares held on the ex-dividend date.
(c) Excluding interns and international work experience volunteers (VIE), data changed from that previously published in order to homogenize the headcount.

6.2.3.4 Information on payment periods

Trade payables at December 31, 2024 by due date

In accordance with Article D. 441-4 of the French Commercial Code (*Code de commerce*), invoices received and not paid at December 31, 2024 that are in arrears break down as follows:

SUPPLIER INVOICES (NON-GROUP)

	Invoices received that have not been settled on the closing date and are in arrears					
	0 days *(as a reference)*	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days or more**	**Total (1 day or more)**
(A) LATE PAYMENT RANGES						
Number of invoices concerned	74	39	44	24	47	154
Total amount of invoices concerned (inclusive of tax)	962,353	422,326	416,240	315,767	247,822	1,402,155
Percentage of total purchases for the fiscal year	0.16%	0.08%	0.07%	0.06%	0.05%	0.25%
(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED DEBTS OR UNRECOGNIZED DEBTS						
Number of invoices excluded			146			
Total amount of invoices excluded (inclusive of tax)			1,660,537			
(C) REFERENCE PAYMENT PERIOD USED (contractual or statutory period – Article L. 441-6 or Article L. 443-1 of the French Commercial Code)						
Payment schedules used in calculating late payments	Contractual period: 0 to 45 days from the end of the month, according to the contract					

SUPPLIER INVOICES (NON-GROUP AND GROUP)

	Invoices received that have not been settled on the closing date and are in arrears					
	0 days *(as a reference)*	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days or more**	**Total (1 day or more)**
(A) LATE PAYMENT RANGES						
Number of invoices concerned	74	68	67	53	120	308
Total amount of invoices concerned (including tax)[(a)]	962,353	40,555,998	13,055,258	23,342,049	19,850,214	96,803,519
Percentage of total purchases for the fiscal year	0.08%	3.75%	1.20%	2.15%	1.83%	8.94%
(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED DEBTS OR UNRECOGNIZED DEBTS						
Number of invoices excluded			160			
Total amount of invoices excluded (inclusive of tax)			3,399,685			
(C) REFERENCE PAYMENT PERIOD USED (contractual or statutory period – Article L. 441-6 or Article L. 443-1 of the French Commercial Code)						
Payment schedules used in calculating late payments	Contractual period: 0 to 60 days from the end of the month, according to the contract for suppliers					

(a) Nearly €87 million in invoices received by the Group's subsidiaries are awaiting approval and are late being paid based on the contractual payment terms.

Trade receivables at December 31, 2024 by due date

In accordance with Article D. 441-4 of the French Commercial Code (*Code de commerce*), invoices issued and not paid at December 31, 2024 that are in arrears break down as follows:

CLIENT INVOICES (NON-GROUP)

	Invoices issued that have not been settled on the closing date and are in arrears					
	0 days *(as a reference)*	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days or more**	**Total (1 day or more)**
(A) LATE PAYMENT RANGES						
Number of invoices concerned	1,393	1,784	1,045	433	1,893	5,155
Total amount of invoices concerned (inclusive of tax)	4,437,383	6,247,202	3,910,443	813,382	736,294	11,707,320
Percentage of sales for the fiscal year	0.89%	1.26%	0.79%	0.16%	0.15%	2.36%
(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED OR UNRECOGNIZED RECEIVABLES						
Number of invoices excluded			2,494			
Total amount of invoices excluded (inclusive of tax)			18,579,170			
(C) REFERENCE PAYMENT PERIODS USED						
Payment schedules used in calculating late payments	Contractual periods:	France: between 30 days from the end of the month and 60 clear days Export: between 30 clear days and 120 clear days				

CLIENT INVOICES (NON-GROUP AND GROUP)

	Invoices issued that have not been settled on the closing date and are in arrears					
	0 days *(as a reference)*	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days or more**	**Total (1 day or more)**
(A) LATE PAYMENT RANGES						
Number of invoices concerned	1,396	2,153	1,250	492	2,270	6,165
Total amount of invoices concerned (inclusive of tax)	4,437,242	10,572,686	6,565,532	2,341,160	10,314,956	29,794,334
Percentage of sales for the fiscal year	0.27%	0.63%	0.39%	0.14%	0.62%	1.78%
(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED OR UNRECOGNIZED RECEIVABLES						
Number of invoices excluded			3,090			
Total amount of invoices excluded (inclusive of tax)			37,878,953			
(C) REFERENCE PAYMENT PERIODS USED (contractual or statutory period – Article L. 441-6 or Article L. 443-1 of the French Commercial Code)						
Payment schedules used in calculating late payments	Contractual periods:	France: between 30 days from the end of the month and 60 clear days Export: between 30 clear days and 120 clear days				

6.2.4 Statutory Auditors' report on the parent company annual financial statements

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. The Statutory Auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the opinion on the financial statements and includes an explanatory paragraph discussing the Auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account captions or on information taken outside of the financial statements. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the bioMérieux Annual General Meeting,

Opinion

In performing the duty entrusted to us by your Annual General Meetings, we conducted an audit of the annual financial statements of bioMérieux for the fiscal year ended December 31, 2024, as appended to this report.

We certify that with regard to French accounting rules and principles, the annual financial statements are reliable and faithfully reflect the operating results of the previous fiscal year, as well as the financial position and assets of the Company at the close of the said fiscal year.

The opinion expressed above is consistent with the contents of our report to the Audit Committee.

Basis for opinion

Audit Standard

We conducted our audit according to generally accepted professional standards in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our responsibilities by virtue of these standards are stated in the section "Responsibilities of the Statutory Auditors relating to the audit of the annual financial statements" of this report.

Independence

We have conducted our audit in accordance with the rules of independence as set out in the French Commercial Code and in the French Code of Ethics for Statutory Auditors, over the period between January 1, 2024 to the date of issue of our report, and in particular we have not provided any services prohibited by Article 5(1) of EU Regulation No. 537/2014.

Note

Without calling into question the opinion expressed above, we would like to point out Note 1 and paragraph "8.1. Accounting principles" of Note 8 of the notes to the annual financial statements, which describe the change of accounting method following the application of ANC Regulation 2024-02 on the recognition of energy efficiency certificates, which represents a change of method.

Justification for our assessments – Key points of the audit

Pursuant to the provisions of Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we draw your attention to the key points of the audit relating to risks of material misstatements which, according to our professional judgment, were the most significant for the audit of the annual financial statements for the fiscal year, plus the answers we have provided to control these risks.

Our assessments on these matters are part of the audit approach of the annual financial statements taken as a whole and the formation of our opinion expressed above. We do not express an opinion on the elements of these annual financial statements taken separately.

Assessment of equity investments

Risk identified	Our response
Equity investments were recorded in the balance sheet in the net amount of €1,042 million at December 31, 2024, and represented 30.4% of total assets. They are recognized at their acquisition cost and impaired whenever their value in use falls below their acquisition cost. As stated in Note 3.3 of the notes to the annual financial statements, the value in use is estimated by the management either: • by taking into account the net book value of the subsidiary at the balance sheet date, potentially adjusted to reflect the value of any unrecognized identifiable assets (particularly real estate or technologies); • given the specific nature of certain investments, based on discounted future cash flows or on observable market financial inputs. The estimation of the value in use of these securities requires that the management exercise its judgment in selecting the elements to be considered depending on the investments concerned (cash flow, discount rate, etc.). As such and given the importance of these assets on the balance sheet, we considered the assessment of equity investments to be a key audit matter.	We analyzed the assessment method used and the figures on which it is based. For assessments based on historic elements, where appropriate adjusted to reflect the value of any unrecognized identifiable assets, our work consisted primarily in examining the consistency of the net assets used with the accounts of the entities that have been audited or subjected to analytical procedures, and in checking whether any adjustments made were supported by meaningful documentation. For assessments based on provisional data, our work consisted primarily in: • assessing the consistency of cash flow and operating forecasts for the activities of the entities concerned and with the forecast data presented by senior management as part of the budgeting process; • analyzing the consistency of the assumptions used with the economic environment at the closing and preparation dates of the financial statements; • carrying out our own assessment as regards the discount rate to be used for the discounting of cash flows and comparing it with that of your company.

Specific verification

In accordance with the professional standards applicable in France, we have also undertaken the specific verifications required by law and by regulations.

Information given in the management report and in the other documents sent to shareholders about the Company's financial position and annual financial statements

We have no matters to report as to the fair presentation and the consistency with the annual financial statements of the information given in the management report of the Board of Directors, and in the documents addressed to the shareholders with respect to the financial position and the annual financial statements.

We hereby certify the fairness and the consistency with the annual financial statements of the information regarding payment periods described in Article D. 441-6 of the French Commercial Code.

Report on corporate governance

We certify that the Board of Directors' report on corporate governance contains the information required by Articles L. 225-37-4, L. 22-10-10 and L. 22-10-9 of the French Commercial Code.

Concerning the information disclosed in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code, relating to compensation and benefits received by corporate officers and any other commitments made in their favor, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from companies controlled by it and included in the scope of consolidation. Based on this work, we attest to the accuracy and fair presentation of this information.

Concerning the information on the elements that your Company considered likely to have an impact in the event of a takeover bid with stock purchase or exchange, provided pursuant to the provisions of Article L. 22-10-11 of the French Commercial Code, we verified their compliance with the documents from which they were created and that were forwarded to us. On the basis of these verifications, we have no observation to make with regard to this information.

Other information

As required by law, we are satisfied that the various disclosures about equity investments and takeovers, and the identity of those who hold equity and voting rights, have been communicated to you in the management report.

Other verifications or information required by laws and regulations

Format of the annual financial statements to be included in the annual financial report

In accordance with the professional standard on the due diligence of statutory auditors in relation to the annual and consolidated financial statements presented in accordance with the single European electronic reporting format, we have also verified compliance with this format, as defined by European Delegated Regulation No. 2019/815 of December 17, 2018, as presented in the annual financial statements to be included in the annual financial report referred to in Article L. 451-1-2, I of the French Monetary and Financial Code. These have been prepared under the responsibility of the Chief Executive Officer.

Based on our work, we conclude that the presentation of the annual financial statements for inclusion in the annual financial report complies, in all material respects, with the single European electronic reporting format.

It is not our responsibility to verify that the annual financial statements that your company will include in the annual financial report filed with the AMF correspond to those we have audited.

Appointment of Statutory Auditors

We were appointed Statutory Auditors of bioMérieux by your Annual General Meeting of May 30, 2017 for GRANT THORNTON and May 30, 2012 for ERNST & YOUNG et Autres.

At December 31, 2024, GRANT THORNTON was in the eighth continuous year of its audit engagement, while ERNST & YOUNG et Autres was in the 13th year.

Responsibilities of senior management and the persons constituting corporate governance for the annual financial statements

Senior management is responsible for the preparation of annual financial statements that present a true view in compliance with French accounting rules and principles, together with the implementation of the internal control that it deems relevant to the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

When preparing the annual financial statements, senior management is responsible for assessing the Company's ability to continue as a going concern, to present in these financial statements, if necessary, information concerning the continuity of the Company's operations and to apply the accounting policy of going concern, unless there are plans to unwind the Company or discontinue the business.

The Audit Committee is responsible for monitoring the financial reporting preparation process and the effectiveness of internal control and risk management systems and, if necessary, the Internal Audit Department with respect to procedures relating to preparation and treatment of financial and accounting information.

The annual financial statements have been approved by the Board of Directors.

Responsibilities of the Statutory Auditors relating to the audit of the annual financial statements

Audit objective and procedure

It is our duty to draw up a report on the annual financial statements. Our objective is to obtain reasonable assurance that the annual financial statements, taken as a whole, are free from material misstatement. Reasonable assurance corresponds to a high level of assurance, without however guaranteeing that an audit conducted in accordance with professional standards will systematically detect any material misstatement. Misstatements may arise from fraud or result from errors and are considered as material when it can be reasonably expected that, taken singly or together, they can influence the economic decisions that users of the financial statements take based thereon.

As stated in Article L. 821-55 of the French Commercial Code, our engagement to certify the financial statements does not consist in guaranteeing the viability or quality of management of your Company.

Within the framework of an audit conducted in compliance with professional standards applicable in France, the statutory Auditor exercises his professional judgment throughout the audit. Furthermore:

- the statutory auditor identifies and assesses the risks whereby the annual financial statements may contain material misstatements, whether from fraud or errors; defines and implements audit procedures in view of those risks; and collects the elements they consider sufficient and appropriate on which to base their opinion. The risk of not detecting a material misstatement arising from fraud is higher than the risk of a material misstatement resulting from error, because fraud may imply collusion, falsification, voluntary omissions, false declarations or the circumvention of internal control;
- the statutory auditor reviews the relevant internal control for the audit in order to define the appropriate audit procedures for the circumstances and not to express an opinion on the effectiveness of internal control;
- he assesses the appropriateness of the accounting methods used and the reasonable nature of the accounting estimates made by the management, as well as information concerning these methods provided in the annual financial statements;
- he assesses the appropriateness of the application by the management of the going concern concept and, according to the elements collected, whether or not there is a material uncertainty linked to events or circumstances likely to compromise the Company's ability to continue as a going concern. This assessment is based on the information collected until the date of his report. It is however pointed out that subsequent circumstances or events could jeopardize continuity as a going concern. If he concludes that there is a material uncertainty, the statutory auditor draws the attention of the readers of the report to the information provided in the annual financial statements about such uncertainty, or if this information is not provided or is not relevant, he issues a certification with reservations or a refusal to certify;
- he assesses the overall presentation of the annual financial statements and whether these reflect underlying operations and events, so as to give a true view.

Report to the Audit Committee

We submit a report to the Audit Committee that presents, in particular, the scope of the audit and the work schedule implemented as well as the conclusions of our audit. Our audit also informs the Audit Committee of any material weaknesses of internal control that we have identified with respect to the procedures relating to the preparation and treatment of financial and accounting information.

The points mentioned in the report to the Audit Committee include the risks of material misstatements that we consider to have been the most important for the audit of the annual financial statements of the fiscal year, which therefore constitute the key points of the audit, which it is our duty to describe in this report.

We also submit to the Audit Committee the declaration provided for in Article 6 of EU Regulation No. 537/2014 confirming our independence, within the meaning of the rules applicable in France as set out in Articles L. 821-27 to L. 821-34 of the French Commercial Code and in the Statutory Auditors' Professional Code of Ethics. If necessary, we will meet the Audit Committee to discuss the risks that threaten our independence and the safeguard measures applied.

Lyon, March 14, 2025

The Statutory Auditors

GRANT THORNTON	ERNST & YOUNG et Autres
French member of Grant Thornton International	
Jean Morier	Sylvain Lauria

7 Share capital and shareholding

7.1 Shareholder dialogue

In the interest of ongoing dialogue, the Company strives to maintain and strengthen its shareholders' trust by updating them on Company matters regularly, transparently and accessibly. The Company places special emphasis on dialogue with its shareholders, enabling it to better understand their expectations and answer any questions they may have.

The Company has always been committed to continuous improvement. To meet the needs expressed, it regularly enriches its content whenever possible, in particular in terms of governance, compensation and preparation of the Annual General Meeting. Shareholders can find information such as the Universal Registration Document, the annual report and financial publications in the dedicated area on the Company's website (*www.biomerieux.com*).

Over and above formal dialogue in the form of votes in the Annual General Meeting, the Company holds numerous meetings with institutional investors, attesting to its commitment to interaction. These meetings allow shareholders or investors interested in the Company to interact with the management and to ask in-depth questions about its business, its strategy, its performance or its prospects (risks and opportunities).

The Investor Relations department holds around 250 to 300 discussions and meetings with investors and financial analysts every year (except during the pandemic), chiefly in Europe and the United States, where a large majority of its shareholders are located.

7.2 Key information about the articles of association

7.2.1 Corporate purpose

Article 2 of the articles of association stipulates that the Company's purpose, in France and all other countries, is to:

- manufacture, produce, process, package, distribute, buy, sell, import and export any products and devices and any techniques and know-how used in particular for diagnosis, prevention and treatment, notably in the field of healthcare;
- carry out all studies and research and develop, acquire, grant, keep, control, use, improve, including through the use of licenses and sub-licenses, all trademarks, brand names, patents, techniques, inventions, improvements, formulas, designs, processes, etc. in any way related to the abovementioned products or to the manufacturing and trading of such products;
- participate, either directly or indirectly, in all business and manufacturing transactions related in any way whatsoever to the abovementioned purposes or likely to promote them, either through the creation of new companies, the contribution, subscription or purchase of securities or Company rights, through mergers, alliances, joint holdings, or by any other means;
- perform all transactions in its line of business, either alone and on its own behalf or on behalf of a third party, on commission, as a broker, for a fee, on a cost basis, as representative or proxy for any entity or in any other capacity;
- provide all services relating to the organization of bioMérieux's systems, including lab automation, the purchase and assembly of equipment and specialized software; offer training courses to all healthcare professionals relating to the main fields of industrial and medical biology; and
- generally, carry out all commercial, industrial, financial or other transactions directly or indirectly related to the above purposes or to any similar purposes, including the development of ways to expand, promote, advertise, trade or transport raw materials, semi-finished or finished products, as well as the ability to purchase, acquire, hold, transfer, lease, mortgage or dispose of goods, whether movable or immovable, tangible or intangible, related to the above purposes.

7.2.2 Rights and privileges attached to shares

7.2.2.1 Appropriation of income

Article 10 of the articles of association stipulates that each share entitles its holder to a proportionate share of income corresponding to the percentage of capital it represents.

Article 22 specifies that the income for the year, less any accumulated losses, is subject to a deduction of (i) at least five per cent allocated to the legal reserve, a deduction which ceases to be mandatory once the reserve represents one tenth of the share capital but becomes mandatory again if the legal reserve falls to below one tenth of the share capital for any reason, and (ii) any amount to be set aside as reserves as required by law.

The balance, plus any retained earnings, represents distributable net income that the Annual General Meeting may, on recommendation of the Board of Directors, distribute in whole or in part as dividends, or allocate to reserve accounts, capital redemption or retained earnings.

The Annual General Meeting may allow shareholders the option to receive all or part of dividends or interim dividends distributed in either cash or shares, in accordance with the law. The reserves may be used, upon decision of the Annual General Meeting to which they are subject, to pay a dividend with shares. If this occurs, the relevant resolution must expressly state from which accounts funds are to be withdrawn.

In addition, the Annual General Meeting may resolve to use income or reserves, other than the legal reserve, to pay off some or all of the shares and to repay them up to their par value.

Article 23 of the articles of association specifies that the terms of payment of dividends are set by the Annual General Meeting or, failing that, by the Board of Directors. Dividends must be paid no more than nine months after the year-end, unless otherwise authorized by a court. The Board of Directors may, subject to the provisions of the law, distribute one or more interim dividends prior to the approval of the financial statements for the fiscal year.

7.2.2.2 Voting rights

Article 20 of the articles of association stipulates that voting rights attached to shares are proportionate to the fraction of capital represented and each share entitles its holder to at least one vote.

All paid-up shares which have been held in registered form by the same shareholder for five years or more, based on the proportion of share capital they represent and irrespective of their class, carry double voting rights. The double voting right was approved by the Annual General Meeting in 1999. This policy aims to favor long-term shareholders who share the Company's long-term vision and its strategy.

Shares converted to bearer form or whose ownership changes, subject to the exceptions provided by law, automatically lose their double voting rights. However, registered shares are not stripped of voting rights and the five-year period continues to run in the event of transfers following an inheritance, the liquidation of community property between spouses and *inter vivos* gifts made to a spouse or relatives entitled to inherit.

The Company's merger or demerger would not affect double voting rights, which may be exercised within the successor entity(ies) if their articles of association so permit.

In the event of a capital increase through the capitalization of reserves, profit or paid-in capital, new shares allocated in respect of existing shares carrying double voting rights will also have double voting rights from the date of issue.

7.2.2.3 Form of shares and identification of shareholders

Article 8 of the articles of association stipulates that fully paid-up shares may be held in registered or bearer form, at the shareholders' discretion, subject to applicable laws and regulations. Shares must be held in registered form until they are fully paid up.

The Company may apply statutory and regulatory provisions relating to the identification of holders of securities granting immediate or future voting rights at Annual General Meetings.

7.3 History of share capital

7.3.1 Amount of capital subscribed

On September 19, 2017, the Company carried out a 3-for-1 stock split, dividing the par value per share by three, following a decision by the Board of Directors on August 29, 2017 authorized by the Combined General Meeting of May 30 of the same year, which endorsed this decision (18th resolution). As such, the number of shares rose from 39,453,740 to 118,361,220.

At December 31, 2024 the issued capital amounts to €12,029,370, fully paid up. The Annual General Meeting of March 19, 2001 eliminated reference to par value in the Company's articles of association.

On the date of filing of this Universal Registration Document:

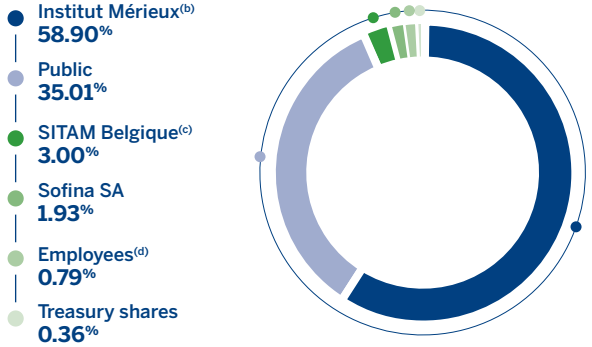
- there are no securities which do not represent share capital;
- the Company has not been informed of any pledging of shares;
- there are no other securities granting access to the Company's share capital;
- there are no options on the share capital of any Group member.

7.3.2 Ownership structure

The table below shows the Company's ownership structure on the dates indicated.

	Situation at 02/28/2025				Situation at 02/29/2024				Situation at 02/28/2023			
Share-holders[a]	Number of shares	% of capital	Number of theoretical voting rights[e]	% of voting rights	Number of shares	% of capital	Number of theoretical voting rights[e]	% of voting rights	Number of shares	% of capital	Number of theoretical voting rights[e]	% of voting rights
Institut Mérieux[b]	**69,720,270**	**58.90**	**139,440,540**	**72.85**	69,720,270	58.90	139,440,540	73.03	69,720,270	58.90	139,440,540	73.02
SITAM Belgique[c]	**3,553,520**	**3.00**	**3,553,520**	**1.86**	4,493,520	3.80	4,493,520	2.35	5,440,410	4.60	5,440,410	2.85
Sofina SA	**2,282,513**	**1.93**	**4,329,370**	**2.26**	2,282,513	1.93	4,329,370	2.27	2,046,857	1.73	4,093,714	2.14
Employees[d]	**939,100**	**0.79**	**1,652,574**	**0.86**	989,348	0.84	1,528,998	0.74	855,920	0.72	1,395,920	0.73
Treasury shares	**428,973**	**0.36**	**0.00**	**0.00**	201,318	0.17	0.00	0.00	439,225	0.37	0.00	0.00
Public	**41,436,844**	**35.01**	**42,423,180**	**22.16**	40,674,251	34.36	41,149,894	21.55	39,858,538	33.68	40,584,521	21.25
TOTAL	**118,361,220**	**100**	**191,399,184**	**100**	**118,361,220**	**100**	**190,942,322**	**100**	**118,361,220**	**100**	**190,955,105**	**100**

(a) Only shareholders representing more than 5% of the capital are named in this table, except for two other core shareholders: SITAM Belgique and Sofina SA (whose CEO, Harold Boël is a director of the Company). All other shareholders are included under Public.
(b) Institut Mérieux is the holding company of the Mérieux family.
(c) Formerly GIMD (Groupe Industriel Marcel Dassault), following the contribution by GIMD of its subsidiary SITAM Belgique (previously called Dassault Belgique Aviation).
(d) This line only includes employee share ownership through the OPUS Classic Corporate mutual fund (FCPE).
(e) Theoretical voting rights are identical to actual voting rights.



Registered share ownership has not changed materially in the last three years. Differences between the number of shares and the number of voting rights reflect the existence of double voting rights. As of this date, all shares held by Institut Mérieux, and some shares held by Sofina, have double voting rights.

To the Company's best knowledge, no other shareholder directly or indirectly holds, alone or in concert, more than 5% of the Company's share capital or voting rights.

7.4 Description of shareholders

7.4.1 Control of the issuer by Institut Mérieux

Institut Mérieux, which is the holding company owned by the Mérieux family through Compagnie Mérieux Alliance, held 58.90% of the share capital and 72.85% of the voting rights of the Company at February 28, 2025 (see § 1.1.2). Institut Mérieux is therefore able to adopt all the resolutions submitted for the approval of shareholders at Annual General Meetings.

Despite Institut Mérieux's position as the majority shareholder, the Company considers that there is no risk this control would be exercised in an abusive manner. That is because, at December 31, 2024, the Board of Directors was made up of three independent members out of nine (see § 4.2.5) and its operation and composition were assessed as being very satisfactory (see § 4.2.6.5).

To the best of the Company's knowledge, there are no shareholders' agreements, parties acting in concert and/or other joint actions, nor any other agreement whose implementation could result in a change of control of the Company.

7.4.2 Employee share ownership

At the last day of the fiscal year (December 31, 2024), employees held around 1,679,519 shares or around 1.42% of the share capital, including all of the shares held in an OPUS Classic Corporate Mutual Fund (FCPE). This increase relative to December 31, 2023 resulted from an adjustment to the calculation methodology, which now includes inactive employees for the OPUS Classic Corporate mutual fund (FCPE). According to the previous calculation method, this percentage would have been 1.20%.

At February 28, 2025, employees held around 1,625,105 shares or around 1.37% of the share capital, including all the shares held in an OPUS Classic Corporate Mutual Fund (FCPE).

An employee share ownership plan was offered to eligible employees in 2023, 2021 and 2019.

7.4.3 Treasury shares – Description of the share buyback program

7.4.3.1 Information on the conduct of the share buyback program

The Annual General Meetings of May 23, 2022, May 23, 2023 and May 23, 2024 authorized the Board of Directors to buy back shares of the Company in accordance with Articles L. 22-10-62 et seq. of the French Commercial Code (*Code de Commerce*).

At December 31, 2024, the Company held 439,722 shares, i.e. 0.37% of the share capital.

Summary of transactions in treasury shares between January 1, 2024 and December 31, 2024

Pursuant to the authorizations given by the Annual General Meetings of May 23, 2022, May 23, 2023 and May 23, 2024:

- Under the liquidity agreement consistent with the AMAFI Code of Ethics, approved by the AMF and entered into between the Company and ODDO BHF, it performed the following transactions in its capacity as investment services provider.

Shares purchased	**720,088**
Average purchase price	€100.34
Shares sold	733,995
Average selling price	€100.94
Fees and commissions	0
Number of treasury shares held at December 31, 2024	37,662
Value of shares held at the end of the year based on their average purchase price	€3,050,798
Book value at December 31, 2024	€3,779,288
Nominal value of shares	/
Purpose of transactions	Regulation of prices
Percentage of treasury shares held at year-end	0.03%

The acquisition of the shares by ODDO BHF was undertaken exclusively to maintain a liquid market in the Company's shares through market-making transactions carried out by an independent investment services provider under a liquidity agreement that complies with the AMAFI Code of Ethics approved by the French financial markets authority (*Autorité des marchés financiers* – AMF);

- Agency contracts have been concluded with BNP PARIBAS EXANE and NATIXIS with the aim of returning the shares upon exercise of the rights related to the free allocation of shares to employees and corporate officers of the Company or companies of the Group, in accordance with the authorizations given by the Annual General Meeting.

Shares purchased	**400,000**
Average purchase price	€98.62
Shares sold	0
Average selling price	0
Number of treasury shares held at December 31, 2024	402,060
Value of shares held at the end of the year based on their average purchase price	€39,094,382
Book value at December 31, 2024	€40,345,716
Nominal value of shares	/
Purpose of transactions	Delivery of shares upon delivery of free shares
Percentage of treasury shares held at year-end	0.34%

Use of derivatives

The Company did not use derivatives as part of this share buyback program and there were no open positions to buy or sell derivatives at the date this Universal Registration Document was filed.

7.4.3.2 Description of the new share buyback program

Pursuant to Article 241-2 of the AMF General Regulations, this paragraph is a description of the buyback program to be put to the Combined General Meeting of May 15, 2025 for approval.

Buy-back program objectives

Under the share buyback program, purchases will be made based on the following objectives: (i) maintaining a buoyant secondary market or a liquid market in the Company's shares through an independent investment service provider, operating under a liquidity agreement that complies with the decisions of the French financial markets authority (*Autorité des marchés financiers* – AMF); (ii) ensuring the hedging of stock option plans and/or free share grant or purchase plans (or similar) for Group employees and/or corporate officers as well as of any granting of shares under the Group's Employee Savings Plan (or similar plan), Company profit-sharing schemes and/or any other granting of shares to Group employees and/or corporate officers; (iii) reducing the Company's share capital by canceling shares within legal limits; (iv) hold shares purchased and use them subsequently as exchange or payment as part of any external expansion operations; and (v) implementing any market practice that is accepted or is to be accepted by market authorities.

Summary of the main features of the buy-back program

- Relevant securities: ordinary shares.
- Maximum stake proposed to the Combined General Meeting of May 15, 2025: 10% of the number of shares that make up the Company's share capital (at any time, as this percentage applies to the share capital adjusted according to the transactions affecting it).
- Maximum buyback percentage of shares purchased by the Company to be held and subsequently delivered as payment or in exchange as part of a merger, spin-off or contribution: 5%.
- Maximum unit purchase price: the unit purchase price must not exceed €250 per share (excluding acquisition-related costs).
- Total cost of program: the maximum theoretical cost of implementing this program is €2,959,030,500.00 (maximum theoretical amount not taking into account the shares owned by the Company). However, the Board of Directors could adjust the aforementioned purchase price in the event of a change in the share's par value, of a capital increase through the capitalization of reserves and granting of free shares, of share splits or consolidation, of capital redemption or reduction, of the distribution of reserves or other assets, or of any other transactions affecting equity, in order to take into account the incidence of such transactions on the share value.

Breakdown per objective of shares held by the Company as of February 28, 2025

At February 28, 2025, the Company's share capital consisted of 118,361,220 shares. On this date, the Company held 428,973 shares, i.e. 0.36% of the share capital:

- of which 26,913 shares under the liquidity contract concluded with ODDO BHF. The shares purchased by ODDO BHF were acquired exclusively to maintain a liquid market in the Company's shares through market-making transactions carried out by an independent investment service provider under a liquidity agreement that complies with the AMAFI Code of Ethics approved by the AMF;
- including 402,060 shares deposited with Uptevia with the sole objective of delivering shares upon the exercise of rights in connection with free share grants to employees and corporate officers of the Company or companies within the Group, as well as employee share ownership plans.

The purchase, sale and transfer of the aforementioned securities was carried out to meet two of the program's objectives approved by the Combined Annual General Meetings of May 23, 2023 and May 23, 2024, i.e. ensuring liquidity and stimulating the share market through an independent investment service provider under a liquidity agreement that complies with a Code of Ethics, approved by the AMF and delivering shares upon the exercise of rights in connection with free share grants to employees of the Company or companies within the Group.

Term of program

In compliance with the provisions of Article L. 22-10-62 of the French Commercial Code (*Code de Commerce*) and the draft motion to be put to the Combined General Meeting on May 15, 2025, this buyback program may be implemented over a period of no longer than 18 months from the Combined General Meeting on May 15, 2025, i.e. until November 14, 2026.

7.4.4 Other transactions carried out by shareholders

7.4.4.1 Crossing of thresholds

Obligations of the shareholders

Shareholders have a legal obligation to notify the Company and the French financial markets authority (*Autorité des marchés financiers* – AMF) by letter when a legal threshold is crossed, specifying in particular their fractional ownership of the Company's shares and voting rights, within the legal deadline.

Furthermore, Article 10 of the Company's articles of association requires individuals or legal entities, acting alone or in concert, who directly or indirectly own (within the meaning of Articles L. 233-7 et seq. of the French Commercial Code [*Code de Commerce*]) 1% of the Company's share capital or voting rights, and thereafter for each additional 1%, to report to the Company by registered letter with acknowledgment of receipt, within four trading days of the date the threshold was crossed, the total number of shares and voting rights held, as well as the number of securities carrying immediate or future entitlement to shares and the potential voting rights attached thereto.

The same obligation applies whenever ownership of shares or voting rights falls below each of the aforementioned thresholds.

In the event of failure to comply with these requirements, the shares in excess of the relevant threshold will be stripped of voting rights for all Annual General Meetings held within the two-year period from the date when the omission is remedied, at the request of one or more shareholders holding at least 5% of the Company's capital or voting rights, as evidenced in the minutes of the Annual General Meeting.

Intermediaries acting as holders of securities for non-resident shareholders, pursuant to Article L. 228-1 of the French Commercial Code (*Code de Commerce*), are required to report increases or decreases if their aggregate holdings exceed or fall below the above thresholds, without prejudice to the reporting obligations of the securities' holders.

Crossing of thresholds reported to the Company in fiscal year 2024

Shareholders	Date	Description of threshold crossed
Amundi	December 11, 2024	Disclosure threshold of 1% of share capital not reached
BlackRock	December 29, 2023	disclosure threshold of 2% capital and voting rights exceeded
	January 02, 2024	disclosure threshold of 2% capital and voting rights exceeded
	June 21, 2024	disclosure threshold of 2% capital and voting rights not reached
	August 22, 2024	disclosure threshold of 2% capital and voting rights exceeded
	August 26, 2024	disclosure threshold of 2% capital and voting rights not reached
	September 30, 2024	disclosure threshold of 2% capital and voting rights exceeded
	October 02, 2024	disclosure threshold of 2% capital and voting rights not reached
	October 18, 2024	disclosure threshold of 2% capital and voting rights exceeded
	October 22, 2024	disclosure threshold of 2% capital and voting rights not reached
	October 23, 2024	disclosure threshold of 2% capital and voting rights exceeded
	October 25, 2024	disclosure threshold of 2% capital and voting rights not reached
	November 1, 2024	disclosure threshold of 2% capital and voting rights exceeded
	November 08, 2024	disclosure threshold of 2% capital and voting rights not reached
	November 12, 2024	disclosure threshold of 2% capital and voting rights exceeded
	November 14, 2024	disclosure threshold of 2% capital and voting rights not reached
	November 15, 2024	disclosure threshold of 2% capital and voting rights exceeded
	November 22, 2024	disclosure threshold of 2% capital and voting rights not reached
	November 25, 2024	disclosure threshold of 2% capital and voting rights exceeded
	November 28, 2024	disclosure threshold of 2% capital and voting rights not reached
	December 02, 2024	disclosure threshold of 2% capital and voting rights exceeded
	December 03, 2024	disclosure threshold of 2% capital and voting rights not reached
	December 04, 2024	disclosure threshold of 2% capital and voting rights exceeded
LBAM	April 1, 2024	disclosure threshold of 1% capital and voting rights exceeded
	April 17, 2024	disclosure threshold of 1% capital and voting rights not reached
	August 28, 2024	disclosure threshold of 1% capital and voting rights exceeded

Crossing of thresholds reported to the Company in 2025 up to the date of publication of this Universal Registration Document

Shareholders	Date	Description of threshold crossed
Amundi	January 23, 2025	Disclosure threshold of 1% of share capital exceeded
	February 25, 2025	Disclosure threshold of 1% of share capital not reached

7.4.4.2 Trading in the Company's shares by senior executives or by their close relations

The Company has been informed that the following securities transactions were carried out by senior executives in fiscal year 2024 and reported in accordance with the procedures set forth by the French financial markets authority (*Autorité des marchés financiers* – AMF):

Number of shares acquired	• Guillaume Bouhours
	  ◦ Acquisition of 4,375 free shares on September 9, 2024
	• Pierre Boulud
	  ◦ Acquisition of 7,625 free shares on September 9, 2024
	• Valérie Leyldé
	  ◦ Acquisition of 3,375 free shares on September 9, 2024
	• Yasha Mitrotti
	  ◦ Acquisition of 4,375 free shares on September 9, 2024
	• Pierre Charbonnier
	  ◦ Acquisition of 4,500 free shares on September 9, 2024

Number of shares sold	• Yasha Mitrotti ◦ Disposal of 1,637 shares on September 10, 2024
Number of shares subscribed: N/A	
Number of shares exchanged: N/A	

7.4.5 Authorized unissued share capital

TABLE SUMMARIZING VALID AUTHORIZATIONS

Relevant securities	Date and duration of the authorization Expiration	Maximum nominal amount of capital increase *(in millions of euros)*	Use of authorizations
Share buyback by the Company *(20th resolution)*	AGM of May 23, 2024 18 months November 22, 2025	10% of capital per year	400,000 shares, i.e. 0.34% of the share capital
Authorization by the Board to reduce the share capital by canceling treasury shares *(21st resolution)*	AGM of May 23, 2024 18 months November 22, 2025	10% of share capital per 24-month period	N/A
Delegation of authority to the Board to increase the share capital with shareholders' pre-emptive subscription rights. *Capital increase by issuing shares and securities (18th resolution)*	AGM of May 23, 2023 26 months July 22, 2025	4,210 (capital increases)[a] 1,000 (issues of securities representing receivables)[b]	N/A
Delegation of authority to the Board to increase the share capital with cancellation of the shareholders' pre-emptive subsicription rights as part of an offer referred to in Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) *Capital increase by issuing shares and securities (19th resolution)*	AGM of May 23, 2023 26 months July 22, 2025	4,210 (capital increases)[a] 1,000 (issues of securities representing receivables)[b]	N/A
Delegation of authority to the Board to increase the share capital with cancellation of the shareholders' pre-emptive subscription rights other than the offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) *Capital increase by issuing shares and securities (20th resolution)*	AGM of May 23, 2023 26 months July 22, 2025	4,210 (capital increases)[a] 1,000 (issues of securities representing receivables)[b]	N/A

Relevant securities	Date and duration of the authorization Expiration	Maximum nominal amount of capital increase *(in millions of euros)*	Use of authorizations
Delegation of authority to the Board to increase the number of shares in the event of a capital increase *Concerns shares and/or securities giving access to the Company's capital or giving the right to the awarding of debt securities to be issued (22nd resolution)*	AGM of May 23, 2023 26 months July 22, 2025	15% of the initial issue within the limit of the ceilings[(a)(b)]	N/A
Delegation of authority to the Board to increase the share capital as part of in-kind contributions granted to the Company, without the pre-emptive subscription rights *Capital increase by issuing shares and securities (23rd resolution)*	AGM of May 23, 2023 26 months July 22, 2025	10% of the capital (on the day of implementation of the delegation)[(a)]	N/A
Delegation of authority to the Board to increase the share capital by incorporating additional paid-in capital, reserves, profits or other items *(24th resolution)*	AGM of May 23, 2023 26 months July 22, 2025	4,210 (capital increases)[(a)]	N/A
Delegation of authority to the Board to increase the share capital without pre-emptive subscription rights as part of the issue by subsidiaries or by the parent company of securities giving access to the Company's securities *(25th resolution)*	AGM of May 23, 2023 26 months July 22, 2025	4,210 (capital increases)[(a)] 1,000 (issues of securities representing receivables)[(b)]	N/A
Delegation of authority to the Board to increase the share capital for employees participating in the employee savings plan (PEE) **Issues reserved for employees** *(23rd resolution)*	AGM of May 23, 2024 26 months July 22, 2026	3% [(a)] of the share capital on the date of the AGM of May 23, 2024	N/A
Free share grants (existing or to be issued) *(22nd resolution)*	AGM of May 23, 2024 38 months July 22, 2027	15% of the capital (on the day of the decision by the Board of Directors)	406,257 shares (i.e. 0.3% of the share capital)[(c)]
Delegation of authority to the Board to allocate options to purchase and/or subscribe to shares for the benefit of salaried staff members and/or executive corporate officers of the Company and of French and foreign companies affiliated with it, with cancellation of the shareholders' pre-emptive subscription rights *(26th resolution)*	AGM of May 23, 2023 38 months July 22, 2026	10% of the capital (on the day of the decision by the Board of Directors)	N/A

(a) This percentage/amount must be offset against the total authorized capital increase of €4,210,280 (nominal amount).
(b) This amount must be offset against the aggregate capital increase through the issue of debt securities of €1 billion (nominal amount).
(c) Number of shares actually granted in compliance with the limit authorized by the Board of Directors on September 4, 2024.

7.5 bioMérieux shares in 2024

7.5.1 bioMérieux equity market

bioMérieux shares have been traded publicly since July 6, 2004 on the CAC Mid 60®, SBF 120®, CAC Mid & Small®, CAC All-Tradable® and CAC All-Share® French market indices. bioMérieux is also included in the MSCI France Index and the STOXX® Europe 600 Index.

The Company's shares are listed on compartment "A" of the Euronext market and are eligible for deferred settlement service (*Service de Règlement Différé – SRD*).

bioMérieux's social, Corporate and environmental commitment has been recognized for a number of years by non-financial rating agencies (see § 3.1).

At the end of December 2024, the closing rate for the bioMérieux share was €103.5 (€100.6 at the end of December 2023), and bioMérieux's market capitalization was €12.2 billion. In 2024, 24,524,539 of the Company's shares were traded on Euronext compared with 23,129,880 in 2023.

During 2024, the average liquidity of the bioMérieux share was as follows (source: Euronext):

- average closing price: €100.05;
- average daily trading volume: 95,799 shares;
- average trading day: approximately €9.6 million.

7.5.2 Change in bioMérieux share price in euros during 2024 compared with benchmark indices

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Low	97.46	94.26	96.20	94.60	91.80	88.35	88.25	94.90	101.00	101.50	96.00	95.90
High	106.00	105.95	103.55	108.90	100.90	97.55	99.60	106.10	111.50	110.40	104.50	103.50
Closing	100.00	101.10	102.25	100.00	97.15	88.75	97.70	104.70	107.60	102.50	98.85	103.50

Source: Thomson Reuters Eikon

7.5.3 bioMérieux historical share price performance

Period	High *(in euros)*	Low *(in euros)*	Closing *(in euros)*
2024	111.50	88.25	103.50
2023	102.60	84.54	100.60
2022	125.55	79.66	97.92
2021	133.20	88.86	124.90
2020	144.80	75.00	115.40

7.6 Dividend policy

The distribution policy is decided in light of the yearly analysis of the Company's profits, its financial position and other factors that the Board of Directors considers relevant.

Dividends that remain unclaimed five years after their payment date are time-barred and remitted to the French government.

In accordance with the dividend policy recently announced during Capital Markets Day on April 9, 2024, and in line with the GO•28 plan, bioMérieux is targeting a dividend pay-out ratio of around 25% of net income attributable to the parent company.

In 2025, the Board of Directors will recommend that the Annual General Meeting to be held on May 15, 2025 approve a dividend of €0.90 per share, which would bring the total amount to be paid on June 11, 2025 to €106.5 million.

The table below presents the dividends (in euros) paid by the Company for each of the past three fiscal years.

Fiscal year ended	Dividend distributed *(in euros)**	Dividend per share *(in euros)**
12/31/2023	100,607,037.00	0.85
12/31/2022	100,607,037.00	0.85
12/31/2021	101,702,602.85	0.85

* *The Company did not receive any dividends on treasury shares held on the ex-dividend date. The corresponding dividend amount was allocated to "retained earnings." Individuals domiciled in France for tax purposes benefit from a tax deduction on the annual dividend in accordance with paragraph 2 of Article 158.3 of the French Tax Code (Code général des impôts).*

7.7 Special report on free share grants and stock options

This report was prepared in accordance with the provisions of Articles L. 225-184 and L. 225-197-4 of the French Commercial Code. The Company does not currently have any stock option plans. No stock options were granted to corporate officers or employees by the Company or Group companies in 2024. At the date of this report, no stock options are exercisable.

During the fiscal year ended December 31, 2024, the Board of Directors granted 406,257 shares (i.e. 0.3% of the share capital) under free share grant plans set up by the Board of Directors – after consulting with the HR, Compensation and CSR Committee – pursuant to the authority granted to it by the Combined General Meeting of May 23, 2024.

These shares were divided into three free share plans:

- **Plan for the Executive Committee;**
- **Plan for Leaders and Talents** (excluding the Executive Committee) as a way to recognize employees identified as talented or essential to achieving the Company's strategic objectives and to strengthen engagement and retention;
- **Specific GO•28 plan.** Exceptional free share plan for those involved in overseeing and implementing the five-year strategic plan launched in 2024 known as GO•28. This includes the Executive Committee (excluding the Chief Executive Officer for 2024) as well as certain employees identified as essential to overseeing the plan. This plan may be extended until 2026 under certain conditions.

In this connection, the Company allocated free shares to a corporate officer in respect of his office held in the Company. Thus, the Board of Directors granted a maximum of 11,900 free shares to Pierre Boulud, Chief Executive Officer (i.e. 0.01% of the share capital, since the share capital consists of 118,361,220 shares), plan 240904 EC.

The table below details the free shares granted at the end of the 2024 fiscal year:

Grant date	Number of shares granted	Share price *(in euros)*
September 04, 2024	406,257 (i.e. 0.3% of share capital)	103

The table below shows the number of free shares granted and not fully vested at the end of 2024:

Grant date	Share price *(in euros)*	Number of shares granted	Beneficiary category
September 04, 2024 Total 240904 EC plan	103	61,296	9 members of the Executive Committee, of which 1 corporate officer
September 04, 2024 Total 240904 L&T plan	103	268,694	481 employees
September 04, 2024 Total 240904 GO•28 plan	103	76,267	94 employees, including 8 members of the Executive Committee
GRAND TOTAL		**406,257**	**494 BENEFICIARIES, 90 OF WHOM RECEIVED 2 DIFFERENT GRANTS**

Vesting period

In the 2024 free share grant plans, a three-year vesting period applies from the date of the decision to grant the shares before the beneficiary becomes the owner of the shares granted.

Eligibility and performance conditions

During the fiscal year, the Board of Directors, at the recommendation of the HR, Compensation and CSR Committee, decided to grant free shares that will be fully vested subject to (i) a continuous employment condition and (ii) performance criteria.

Delivery of shares

At the end of the vesting period and provided that the vesting conditions and criteria set by the Board of Directors are met, the Company will transfer to the beneficiary the number of free shares granted by the Board of Directors.

Lock-up period

Free share grant plans for 2024 have no lock-up period.

Beneficiaries' rights

If the shares are not transferable, like any other shareholder, the beneficiaries of vested shares are entitled to exercise all other rights attached to such shares during the lock-up period, including:

- pre-emptive subscription rights;
- right to information;
- right to attend Annual General Meetings;
- voting rights;
- right to dividends and, if applicable, distributed reserves.

History of free share grants (Table 10)

The table below summarizes, at December 31, 2024, all the terms and conditions of the free share grants and the performance share grants, subject to the fulfillment of the presence conditions and the performance criteria laid down by the Company's Board of Directors:

Date of Annual General Meeting	Name of plan	Date of Board meeting	Total number of free shares granted	Number of beneficiaries	Of which a corporate officer	Vesting date of the shares	End date of the lock-up period	Cumulative number of forfeited or lapsed shares	Free shares granted during the fiscal year	Free shares remaining at the end of the fiscal year
May 23, 2024	Plan 240904 EC and 240904 L&T and 240904 GO•28	September 04, 2024	406,257	494	1	September 04, 2027	September 04, 2027	1,060	0	405,197
May 20, 2021	230831 EC and 230831 plan	August 31, 2023	287,538	488	1	August 31, 2026	August 31, 2026	6,608	0	280,930
May 20, 2021	220830 EC and 220830 TPGL Plan	August 30, 2022	272,218	457	1	August 30, 2025	August 30, 2025	15,985	0	256,233

Performance share grants to employees during the 2024 fiscal year

In fiscal year 2024, the 10 non-corporate officer employees who were granted the most performance shares received a total of 72,850 shares.

7.8 Other securities issued by the Company

In addition to the shares issued by the Company as stated in § 7.3.1 and the free share grants (see § 7.7), the Company carried out a Euro PP bond issue of €200 million at the end of June 2020 with a leading European investor. This private placement comprises two tranches: one seven-year €145 million tranche and one 10-year €55 million tranche, bearing a total annual coupon of 1.61%. With this long-term financing, bioMérieux can meet the Company's general needs and continue its growth strategy. The proceeds of this issue were used to refinance the public debt of €300 million issued in 2013, which matured in October 2020.

7.9 Provisions delaying a change of control

The following factors contribute to delaying, if needed, a change of control:

- ownership structure: bioMérieux is a controlled company (see § 7.3.2 and 7.4.1);
- existence of double voting rights (see § 7.2.2.2);
- restrictions in the articles of association on the exercise of voting rights and share transfers: crossing of thresholds (see § 7.4.4.1);
- in addition, no restrictions on the exercise of voting rights and share transfers or clauses to agreements have been brought to the Company's attention;
- control mechanisms within the framework of an employee share ownership plan: a mutual fund, OPUS Classic, has been set up in connection with the share capital increase reserved for bioMérieux employees subsequent to the initial public offering of its shares; employee share ownership plans are regularly implemented (MyShare – see § 3.4.1 Section S1.14 - Attracting and retaining talent);
- powers granted to the Board of Directors to buy back shares: the Annual General Meeting of May 23, 2024 granted the Board of Directors the necessary powers to launch a share buyback program. This authorization will be renewed subject to the approval of the Annual General Meeting of May 15, 2025 (see § 7.4.3);
- authorizations and powers granted by the Annual General Meeting to the Board of Directors regarding the issuance of shares (see § 7.4.5);
- change of control clauses: some of the agreements to which the Company is party may be amended or terminated in the event of a change of control.

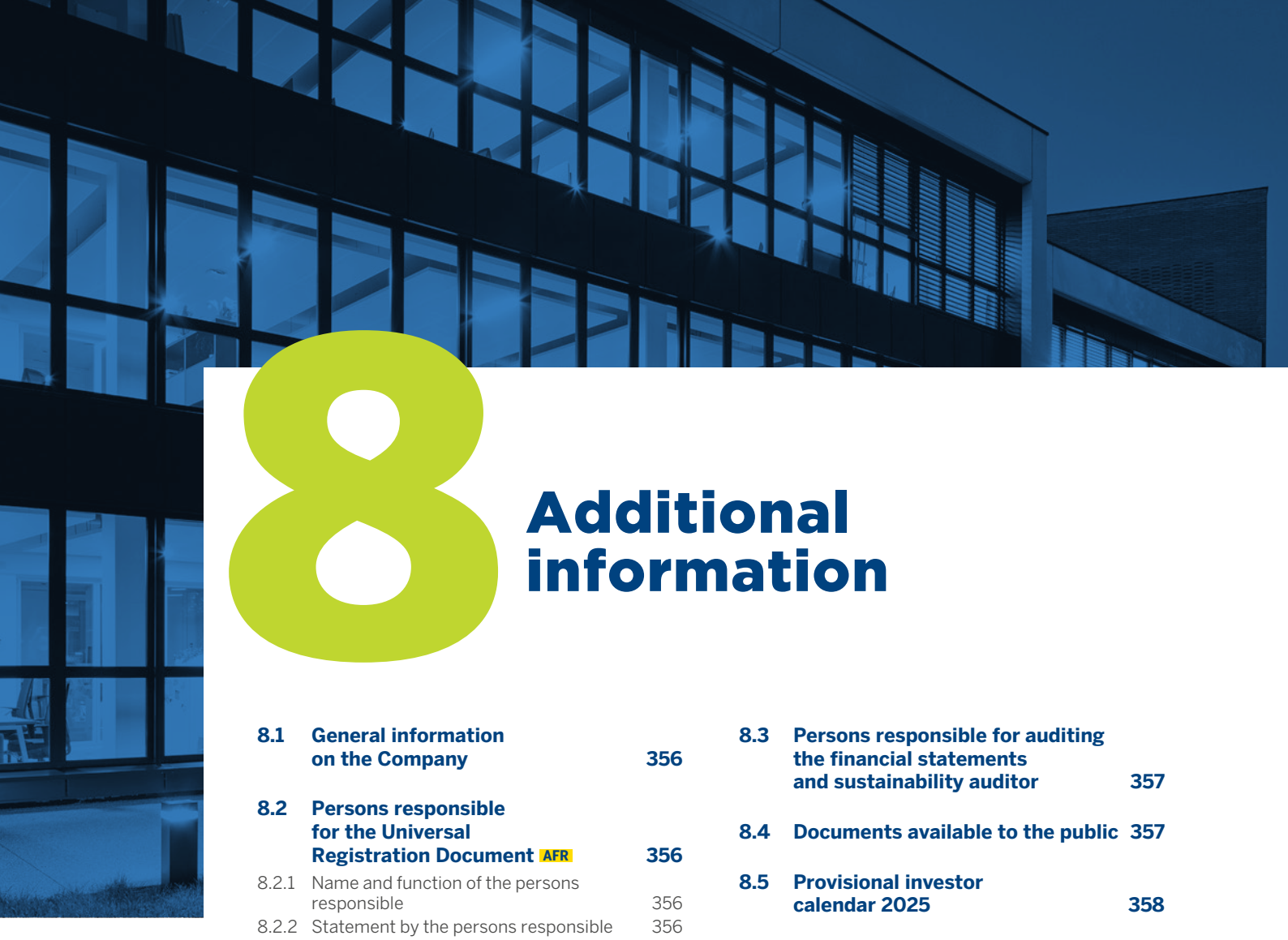
PRINCIPAL AGREEMENTS INCLUDING A CHANGE-OF-CONTROL CLAUSE (AT 12/31/2024)

Nature of agreement	Contracting party	Purpose
Loan agreement	8 banks	Undrawn syndicated credit facility for an amount of €600 million, signed in March 2023. It matures in March 2030 (five-year loan initially with two options to extend for one year each. The first option was exercised in February 2024 and the second in February 2025).
EuroPP	1 investor	A bond issue of €200 million with a 7-year and 10-year maturity
Property leasing agreements	2 financial institutions	Financing of the extension of the Marcy l'Étoile site for €45 million for a period of 12 years
License agreement	Brahms	PCT raw materials supply
License agreement	Roche Diagnostics	NT-proBNP

bioMérieux is not aware of any other factors likely to have an impact in the event of a public offer of its securities.

7.10 Material contracts

The Company has not entered into any material contracts over the last two years other than those entered into in the ordinary course of business.



8 Additional information

8.1 General information on the Company

Company name	bioMérieux No trade name has been registered. In this Universal Registration Document, bioMérieux is referred to as the "Company", "bioMérieux" or the "Group".
Legal status	French joint stock company (*société anonyme*) with a Board of Directors, governed by the French Commercial Code (*Code de commerce*) and all other applicable laws and regulations.
Trade and Companies Registry	Lyon, number 673 620 399
Headquarters	Marcy l'Étoile (69280) – France
Incorporation	On December 13, 1967 for a period of 50 years from its registration with the Trade and Companies Registry, unless this period is extended or the Company is dissolved before the end of the period. The Combined General Meeting of April 16, 2004, resolved to change the Company's duration (Article 5 of the articles of association), extending it by 99 years as of April 16, 2004, expiring April 15, 2103. The Company has been established in France since its incorporation.
Company fiscal year	From January 1 to December 31 each year.
APE code	2059 Z
Identification	• Code: BIM • ISIN code: FR0013280286 • LEI code: 549300AK8Y0LBIQ4T071
Telephone	+33 (0)4 78 87 20 00
Website	www.biomerieux.com (the information appearing on the website is not part of the prospectus, unless that information is incorporated by reference into the prospectus).

MAIN SOCIAL MEDIA PAGES USED BY THE COMPANY

Facebook	https://www.facebook.com/biomerieux
X	https://twitter.com/biomerieux
YouTube	https://www.youtube.com/user/bioMerieuxTV
LinkedIn	https://www.linkedin.com/company/biomerieux
Instagram	https://www.instagram.com/life.at.biomerieux

8.2 Persons responsible for the Universal Registration Document

8.2.1 Name and function of the persons responsible

Pierre Boulud, bioMérieux Chief Executive Officer.

8.2.2 Statement by the persons responsible

"I hereby certify that having taken all reasonable care to ensure that such is the case, the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

I declare that, to the best of my knowledge, the annual and consolidated financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profits and losses of the Company and all of the companies included in the consolidation, and that the management report included in this Universal Registration Document in accordance with the concordance table that can be found in Appendix 1 of this document presents a true picture of the development and results of the business and of the financial position of the Company and all companies included in the consolidation, as well as a description of the main risks and uncertainties to which they are exposed, which has been prepared in accordance with the applicable European Sustainability Reporting Standards."

Marcy l'Étoile, March 21, 2025

Chief Executive Officer

Pierre Boulud

8.2.3 Name and function of the person responsible for financial information

Guillaume Bouhours, Chief Financial Officer, Executive Vice President, Purchasing & Information Systems.
bioMérieux – 69280 Marcy l'Étoile – France – Telephone: +33 (0)4 78 87 20 00

8.3 Persons responsible for auditing the financial statements and sustainability auditor

Cabinet Grant Thornton

44, quai Charles-de-Gaulle 69006 Lyon

The Company was appointed Co-Statutory Auditor by the Annual General Meeting of May 30, 2017, then renewed by the Annual General Meeting of May 23, 2023, for a term expiring at the end of the Annual General Meeting called to approve the financial statements for the year ending December 31, 2028.

Grant Thornton is registered as a statutory auditor with the *Compagnie régionale des Commissaires aux comptes de Versailles*.

Grant Thornton is represented by Jean Morier.

Cabinet Ernst & Young et Autres

Tour Oxygène – 10, boulevard Vivier-Merle 69003 Lyon

The Company was appointed Co-Statutory Auditor by the Annual General Meeting of May 30, 2012, renewed by the Annual General Meeting of May 17, 2018, and then by the Annual General Meeting of May 23, 2024, for a term expiring at the end of the Annual General Meeting called to approve the financial statements for the year ending December 31, 2029.

The Company was appointed Statutory Auditor responsible for certifying sustainability information by the Annual General Meeting of May 23, 2024, for a three-year term expiring at the end of the Annual General Meeting called to approve the financial statements for the fiscal year ending December 31, 2026.

Ernst & Young et Autres is registered as a statutory auditor with the *Compagnie régionale des Commissaires aux comptes de Versailles*.

Ernst & Young et Autres is represented by Sylvain Lauria.

8.4 Documents available to the public

Pursuant to Article 19 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, the following information is referenced in this Universal Registration Document:

- For fiscal year 2023:
  - the consolidated financial statements and the corresponding Statutory Auditors' report appear in § 6.1.1 and 6.1.2 (pages 214 to 273) and in § 6.1.3 (pages 274 to 276), respectively,
  - the annual financial statements and the corresponding Statutory Auditors' report appear in § 6.2.1 and 6.2.2 (pages 277 to 303) and in § 6.2.4 (pages 308 to 310), respectively,
  - the review of the financial position and results appear in § 5.1 (pages 206 to 209),
  - capital expenditure (or capex) appears in § 5.4 (page 210);

  of the Universal Registration Document of fiscal year 2023 filed with the AMF on March 27, 2024, under No. D. 24-0186.
- For fiscal year 2022:
  - the consolidated financial statements and the corresponding Statutory Auditors' report appear in § 6.1.1 and 6.1.2 (pages 212 to 275) and in § 6.1.3 (pages 276 to 278), respectively,
  - the annual financial statements and the corresponding Statutory Auditors' report appear in § 6.2.1 and 6.2.2 (pages 279 to 307) and in § 6.2.4 (pages 311 to 313), respectively,
  - the review of the financial position and results appear in § 5.1 (pages 204 to 207),
  - capital expenditure (or capex) appears in § 5.4 (page 208);

  of the Universal Registration Document of fiscal year 2022 filed with the AMF on March 22, 2023, under No. D. 23-0134.

Other information in these documents is irrelevant to investors or is covered by another section in the 2024 Universal Registration Document.

During the period of validity of this Universal Registration Document, the Company's articles of incorporation and articles of association, the minutes of the Annual General Meetings, the Company's historical financial information, the Statutory Auditors' reports and all other Company documents may be consulted at the Company's headquarters in Marcy l'Étoile, France.

In accordance with AMF Position-recommendation DOC-2016-08, the Company press releases and annual reports including historical financial information on the Company are available on the Company's website and kept on file for the required length of time.

More generally, and in accordance with Article 221-3 of the AMF's General Regulation, all of the regulatory information within the meaning of Article 221-1 of the aforementioned regulation, as well as the Company's updated articles of association, are available on the Company's website (www.biomerieux.com).

8.5 Provisional investor calendar 2025

Date	Event
April 17, 2025	First-quarter 2025 sales
May 15, 2025	Annual General Meeting
September 04, 2025	Second-quarter 2025 sales and first-half results at June 30, 2025
November 03, 2025	Third-quarter 2025 sales

The Company reserves the right to modify this calendar at any time.

Appendices

Appendix 1. Concordance tables

CONCORDANCE TABLES FOR THE UNIVERSAL REGISTRATION DOCUMENT

This enables identification of the information specified by Appendices I and II to delegated regulation (EU) 2019/980 of March 14, 2019 (supplementing regulation (EU) 2017/1129 of June 14, 2017).

Sections of Appendix I of the Delegated Regulation (EU) 2019/980	Section(s)	Page(s)
1. Persons responsible, information from third parties, expert reports, and approval of the competent authority		
1.1. Names and functions of the persons responsible	8.2.1	356
1.2. Statement by the persons responsible	8.2.2	356
1.3. Expert statement	N/A	
1.4. Certifications relative to information from third parties	N/A	
1.5. Statement by the competent authority	N/A	
2. Statutory Auditors		
2.1. Person(s) responsible for auditing the financial statements – Identity of the Statutory Auditors	8.3	357
2.2. Changes	N/A	
3. Risk factors		
3.1. Description of significant risks	2.1/2.2	54/55
4. Information concerning the issuer		
4.1. Corporate purpose and trade name of the issuer	8.1	356
4.2. Registration place and number of the Company (and LEI)	8.1	356
4.3. Date of constitution and duration of the issuer	8.1	356
4.4. Headquarters, legal form, applicable legislation and website	8.1	356
5. Business overview		
5.1. Main activities		
5.1.1. Type of operations carried out by the issuer and its main activities	1.2.2	24
5.1.2. New products	1.2.3/5.1.3	26/238
5.2. Principal markets	1.2.1	20
5.3. Significant events in the issuer's business growth	N/A	
5.4. Strategy and objectives	1.3/5.5.2	43/242
5.5. Dependence of the issuer on patents, licenses, industrial, commercial or financial contracts, or new manufacturing processes	1.5.2/2.2.2.4	50/64
5.6. Competitive position	1.2.2.4	26
5.7. Capital expenditure		
5.7.1. Significant capital expenditure completed	5.4.1	240
5.7.2. Significant capital expenditure in progress or firm commitments	5.4.2	241
5.7.3. Joint ventures and significant interests	1.2.4.2	42
5.7.4. Environmental aspects that may influence the use of property, plant and equipment	3.3	100
6. Organizational structure		
6.1. Group to which the issuer belongs	1.1.2	18
6.2. Important subsidiaries of the issuer	1.2.4.1	40
7. Review of financial position and result		
7.1. Financial position	5.1	236
7.1.1. Explanation of the development and result of activities	5.1/5.2	236/239
7.1.2. Future developments and research and development activities	1.5.1	46
7.2. Operating income		
7.2.1. Significant factors that have a material impact on the issuer's operating income	5.1.2	237
7.2.2. Explanation for significant changes in net revenue or net income	5.1.1	236

Sections of Appendix I of the Delegated Regulation (EU) 2019/980	Section(s)	Page(s)
8. Capital resources		
8.1. Information on the issuer's share capital	5.2.1	239
8.2. Sources, amount and description of the issuer's cash flows	5.2.2	239
8.3. Issuer's financing requirements and financing structure	5.2.3	240
8.4. Restrictions on the use of share capital	5.2.4	240
8.5. Expected financing sources necessary to honor commitments relative to future capital expenditure and property, plant and equipment	5.2.5	240
9. Regulatory environment		
9.1. Description of the regulatory environment and external factors affecting the issuer's business	1.4/2.2.3.2/ 3.4.4 Section S4-1	44/69/155
10. Overview and current trends		
10.1. Information on:		
a) main recent trends that have affected production, sales and inventories, costs, and sales prices between the end of the last fiscal year and the date of the Universal Registration Document;	5.5.1	241
b) significant changes in the financial performance of the Group between the end of the last fiscal year and the date of the URD (or appropriate negative statement).	N/A	
10.2. Known trends, uncertainties, demands, commitments or events that can reasonably be expected to significantly impact the issuer's outlook, at least during the current fiscal year	5.5.2	242
11. Profit forecasts or estimates		
11.1. Profit forecast or estimate	N/A	
11.2. Statement of the main assumptions upon which the estimate or forecast is based	N/A	
11.3. Profit forecasts or estimates calculated on a comparable basis to historical financial information and to the accounting methods of the issuer	N/A	
12. Administrative, management and supervisory bodies and General Management		
12.1. Name, business address and function, within the issuing company, of the members of the administrative, management and supervisory bodies, stating their main activities carried out outside of the Company and their management expertise and experience	4.2.3/4.2.4/ 4.2.5	188/190/ 201
a) Other directorships		
b) Convictions for fraud pronounced during the past five or more years		
c) Bankruptcy, sequestration, receivership or liquidation in which one of the members of the administrative, management or supervisory bodies has been involved over the past five or more years		
d) Official public charges and/or disciplinary action pronounced against one of the members of the administrative, management or supervisory bodies by the statutory or regulatory authorities		
12.2. Conflicts of interest at the administrative, management and supervisory bodies and general management level	4.2.5	201
13. Compensation and benefits		
13.1. Amount of compensation paid and benefits-in-kind for members of the administrative, management and supervisory bodies	4.3.1/4.3.2/ 4.3.3	210/205/ 224
13.2. Total amounts provisioned or recognized by the issuer or its subsidiaries for the payment of pensions, retirement or other benefits	4.3.5	228
14. Functioning of the administrative, management and supervisory bodies		
14.1. Date of expiration of current directorships	4.2.2/4.2.3/ 4.2.4	186/188/ 190
14.2. Service agreements linking members of the issuer's administrative, management and supervisory bodies or those of any of its subsidiaries and providing for the payment of benefits	4.4.2/4.4.3/ 4.4.4	228/229/ 229
14.3. The Board Committees	4.2.2/4.2.3/ 4.2.6.7	186/188/ 207
14.4. Declaration of conformity with the Corporate Governance system in force in France	4.1	184
14.5. Significant potential impact on Corporate Governance, and future changes to the composition of the administrative, management and supervisory bodies and committees	4.2.3	188

Sections of Appendix I of the Delegated Regulation (EU) 2019/980	Section(s)	Page(s)
15. Employees		
15.1. Number of employees	Appendix 2	368
15.2. Equity investments and stock options	7.7	351
15.3. Agreements providing for employee profit-sharing in the issuer's share capital	3.4.1 Section S1-14/7.4.2	139/345
16. Main shareholders		
16.1. Shareholders holding over 5% of capital on the date of the Universal Registration Document	7.3.2	344
16.2. Existence of different voting rights	7.2.2.2/7.3.2	343/344
16.3. Ownership or control of the issuer	7.4.1	345
16.4. Agreements whose implementation could result in a change of control	7.9	353
17. Transactions with related parties		
17.1. Details of transactions with related parties concluded by the issuer during the period covered by the historical financial information up to the date of the Universal Registration Document	4.4	228
18. Financial information concerning the issuer's assets and liabilities, financial position and results		
18.1. Historical financial information		
18.1.1. Audited historical financial information	8.4	357
18.1.2. Change of date of accounting reference	N/A	
18.1.3. Accounting standards	6.1.2 (note 2)	251
18.1.4. Change of accounting standard	N/A	
18.1.5. Minimum content of audited financial information	6.1.1/6.1.2/ 6.2.1/6.2.2	244/249/ 307/309
18.1.6. Consolidated financial statements	6.1.1/6.1.2	244/249
18.1.7. Age of latest financial information	5.1	236
18.2. Interim financial information and other		
18.2.1. Quarterly or half-yearly financial information, where applicable, including audit or examination report	N/A	
18.3. Audit of annual historical financial information		
18.3.1. Audit report	6.1.3/6.2.4	304/338
18.3.2. Other audited information contained in the Universal Registration Document	N/A	
18.3.3. Non-audited sources of financial information	N/A	
18.4. Pro forma financial information		
18.4.1. Description of the influence of significant changes in gross values	N/A	
18.5. Dividend policy		
18.5.1. Description of the dividend distribution policy and any applicable restrictions	7.6	351
18.5.2. Dividend amount per share	7.6	351
18.6. Legal and arbitration proceedings		
18.6.1. Administrative, judicial or arbitration procedure that may have significant effects on the financial position or profitability of the issuer	2.3	70
18.7. Significant change in financial position		
18.7.1. Description of any significant change in the financial position of the Group since the end of the last fiscal year for which financial statements were audited or published	5.3	240

Sections of Appendix I of the Delegated Regulation (EU) 2019/980	Section(s)	Page(s)
19. Additional information		
19.1. Share capital		
19.1.1. Shares not representing capital	7.3.1	344
19.1.2. Shares held by the issuer or its subsidiaries	7.4.3	345
19.1.3. Securities that are convertible, exchangeable or with subscription warrants	7.8	353
19.1.4. Conditions that govern all acquisition rights and/or obligations attached to authorized but unissued share capital, or all capital increases	7.4.5	348
19.1.5. The share capital of any Group member, which is subject to an option or a conditional or unconditional agreement	7.4.5	348
19.1.6. Changes in share capital for the period covered by the historical financial information	7.3	344
19.2. Articles of incorporation and articles of association		
19.2.1. Register, entry number in the register, and corporate purpose of the issuer	7.2.1	342
19.2.2. Rights, privileges and restrictions attached to each share category	7.2.2	343
19.2.3. Statutory or other provisions that may delay, defer or prevent a change of control	7.9	353
20.Material contracts	**7.10**	**353**
21. Documents available		
a) Articles of association	7.2/8.4	342/357
b) Expert reports, letters and other documents, historical financial information, assessments and statements	N/A	
c) Indication of the website on which the documents may be consulted	8.1	356

CONCORDANCE TABLE FOR THE ANNUAL FINANCIAL REPORT

This enables identification of the main information stipulated by the financial report indicated in Article 451-1-2 of the French Monetary and Financial Code and Article 222-3 of the AMF general regulations.

Headings/Themes	Section(s)	Page(s)
Parent company annual financial statements	6.2.1/6.2.2	307/309
Consolidated annual financial statements	6.1.1/6.1.2	244/249
Management report	See concordance table between the Universal Registration Document and the management report	
Statement by the person responsible for the annual financial report	8.2.2	356
Statutory Auditors' report on the parent company annual financial statements	6.2.4	338
Statutory Auditors' report on the consolidated annual financial statements	6.1.3	304

CONCORDANCE TABLE FOR THE MANAGEMENT REPORT

This includes all of the information from the management report required by Articles L. 225-100 et seq., L. 232-1, II, L. 233-26 and R. 225-102 of the French Commercial Code.

Themes	Section(s)	Page(s)
I. Activity		
Objective and exhaustive review of the change in business, the results and financial position of the Company and the Group, in particular its indebtedness, in view of its volume and the complexity of its activities	5.1/5.2/6.2.3	236/239/334
Position of the Company and the Group during the previous fiscal year	5.1.2/5.4.1/ 5.4.2/6.2.3.1	237/240/ 241/334
Forecast changes for the Company and Group	5.5.2	242
Significant events for the Company and Group after the year end	5.5.1	241
Research & development activities of the Company and the Group	1.5.1	46
List of existing branches	1.2.4.2	42
Investments in companies with their headquarters on the French Republic's territory	1.2.4.2	42
Activities and results for the Company, its subsidiaries and companies over which it has control	5.1/6.2.2 (note 3.3.3)	236/315
Key performance indicators of a financial and, where relevant, non-financial nature, related to the Company's specific business, particularly information on environmental and staff issues with reference to the amounts in the annual financial statements and any additional relevant explanations	3.3/5.1	100/236
II. Risk factors		
Principal risks and uncertainties to which the Company and Group are exposed	2	53
Company and Group objectives and policy in terms of financial risk management, including the hedging policy	2.5	75
Indications about financial risks related to the effect of climate change and presentation of measures taken by the Company to reduce them while implementing a low-carbon strategy in all aspects of its activities	2.2.2.6/3.3	66/100
Main characteristics of the internal control and risk management procedures relating to the preparation and processing of financial and accounting information	2.4	70
Company and Group exposure to price, credit, liquidity and cash flow risks	6.1.2 (note 28)	295
III. Legal and shareholder information		
Identity of individuals or companies holding, directly or indirectly, over 5% of the share capital or voting rights	7.3.2	344
Modifications that have occurred during the fiscal year	7.3.2	344
Name of companies controlled and share of the Company's share capital that they hold (treasury shares)	1.2.4.1/6.2.2 (note 3.3.3)	40/315
Number of shares purchased and sold during the fiscal year, average purchase and sale price, level of fees and commissions, number of shares registered in the Company's name at the end of the fiscal year and their value at the purchase price and at nominal value, reasons for acquisitions carried out and fraction of the share capital that they represent	7.4.3/7.8	345/353
Calculation elements and results of any adjustments for conversion bases and conditions for subscribing or exercising securities giving access to the share capital or stock options or share buybacks for securities giving access to the share capital in the event of share buybacks or financial transactions	7.4.5	348
Status of employee (and executive if applicable) profit-sharing in the share capital on the last day of the fiscal year and proportion of the share capital held by employees and managed collectively (PEE or FCPE) and registered shares owned directly by them under a free share grant plan or other schemes (share ownership plans, privatizations, etc.)	7.4.2/7.7	345/351
Special report on transactions carried out by the Company or companies connected to it related to the allocation of free shares to employees and executives	7.7	351
Special report on transactions by the Company or companies connected to it under stock option plans restricted to employees and executives	7.7	351

Themes	Section(s)	Page(s)
IV. Financial information		
Table indicating the Company's results over the last five fiscal years	6.2.3.3	335
Changes in the presentation of the annual financial statements and valuation methods used	N/A	
Information on payment periods of trade payables and trade receivables of the Company, the annual financial statements of which are certified by a Statutory Auditor	6.2.3.4	336
Amount of dividends distributed during the last three fiscal years and the amount of net revenues distributed eligible for the deduction, as well as the amount of those that are not, broken down by share category	7.6	351
Amount of inter-company loans (loans with terms of less than two years to micro-companies, SMEs and ETIs with which the Company has economic links that justify them)	N/A	
Information on the acquisition by the Company of treasury shares for the purpose of allocating them to employees or directors	7.4.3	345
Restrictions imposed by the Board of Directors on exercising options granted or the sale of shares allocated to executives free of charge	4.3.1.2.2/7.7	212/351
Conditions for the conservation of free shares granted to executive corporate officers	4.3.1.2.2/7.7	212/351
Breakdown of trading in the Company's shares by senior executives, senior managers or by their close relations	7.4.4.2	348
V. Social and environmental information		
Social information	3.4	132
Environmental information	2.2.2.6/3.3	66/100
Information on Corporate commitments to promote sustainable development	3.4.3 Sections S3-1 and S3-4	151/152
Information for companies operating at least one facility on the list stipulated in Article L. 515-36 of the French Environmental Code	N/A	

CONCORDANCE TABLE FOR REPORTING NON-FINANCIAL PERFORMANCE

This contains the information required in application of Articles L. 225-102-1, L. 22-10-36, R. 22-10-29 and R. 225-105-1 of the French Commercial Code (Code de Commerce).

Headings/Themes	Section(s)	Page(s)
1. Business model	Introduction	12 and 13
1.1. Organization and structure		
1.1.1. Organizational structures	1.1.2/1.2.4	18/40
1.1.2. Governance	4.2	185
1.2. Markets in which it operates		
1.2.1. The in vitro diagnostics industry	1.2.1	20
1.2.2. Areas of expertise	1.2.2.1	24
1.3. Main activities		
1.3.1. Research and development	1.5.1	46
1.3.2. Production	1.6.1	51
1.3.3. Commercial network	1.2.2.2	25
1.4. Market position		
1.4.1. Competition	1.2.2.4	26
1.4.2. Customers	1.2.2.3	25
1.4.3. Trade payables	3.5.1 Section G1-2	166
1.4.4. Regulations	1.4	44
1.5. Products and services	1.2.3	26
1.6. Revenue and performance indicators	5.1	236
1.7. Objectives and strategies		
1.7.1. Market trends and growth prospects	1.2.1.4	22
1.7.2. bioMérieux's strategy	1.3	43
1.7.3. bioMérieux trends and objectives	5.5.2	242
2. Information on how the Company considers the social and environmental consequences of its activity, as well as the effects of this activity on the respect for human rights and combating corruption and tax evasion.		
2.1. Description of the main non-financial risks	3.2.3 Section SBM-3	90
2.2. Presentation of the policies applied with regard to those risks	3	78
2.3. Result of the policies, including key performance indicators	3	78
3. Other required information in accordance with the implementing decree for the transposition of the European directive (2017-1265)		
3.1. Consequences on climate change of the Company's business and the uses of the goods and services that it produces	3.3	100
3.2. Circular economy	3.3.6	125
3.3. Fighting food waste	3.3.6	125
3.4. Collective agreements within the Company and their impacts on the economic performance of the Company as well as employee working conditions	3.4.1 Section S1-2	144
3.5. Actions to combat discrimination and promote diversity, and measures taken to support individuals with disabilities	3.4.1 Sections S1-1, S1-9 and S1-12	133/136/136
3.6. Corporate commitments to promote sustainable development	3.4.3 Sections S3-1 and S3-4	151/152
4. Other information required in accordance with the Sustainable Food Law (Law no. 2018-938)		
4.1. Fighting food insecurity and respect for a responsible, fair and sustainable food supply	N/A	
4.2. Respect for animal welfare	N/A	
5. Other information required in accordance with the Anti-Fraud Law (Law no. 2018-898)	**3.5.1 Sections G1-3 and G1-4**	**168**

CONCORDANCE TABLE ON THE CORPORATE GOVERNANCE REPORT

This includes all information from the Corporate Governance report required by Articles L. 22-10-8 to L. 22-10-11 and L. 225-100 of the French Commercial Code (Code de Commerce).

Topic	Section(s)	Page(s)
I. Corporate Governance Code		
Declaration of conformity with the Corporate Governance system in force in France, where the code can be consulted and, where appropriate, any rules that exceed the minimum legal requirements	4.1	184
II. Composition and organization of the work of the Board of Directors		
Body chosen to exercise the Company's General Management functions	4.2.1	185
Any restrictions placed by the Board of Directors on the Chief Executive Officer's powers	4.2.1/4.2.6.2	185/203
List of all directorships and positions in any company exercised by all of these officers over the course of the fiscal year	4.2.4	190
Composition and conditions for the preparation and organization of the work of the Board		
Conflicts of interest at the administrative, management and supervisory bodies and general management level	4.2.5	201
Committees of the Board/composition and conditions for preparing and organizing the work of the Board	4.2.6.7	207
Application of the principle of diversity within the Board of Directors (gender equality, balanced representation by nationality, age, qualifications and professional experience)	4.2.6.3	204
Gender equality within governance bodies that regularly support General Management in carrying out their duties and with regard to achieving diversity in 10% of the highest responsibility positions	4.2.6.3	204
Service agreements linking members of the issuer's administrative, management and supervisory bodies or those of any of its subsidiaries and providing for the payment of benefits	4.4.3	229
Procedure put in place by the Board of Directors of listed companies to evaluate compliance with the conditions relating to agreements on routine operations concluded under normal conditions	4.4.1	228
Agreements made, directly or via an intermediary person, between corporate officers or a shareholder holding more than 10% of the voting rights of the Company and another company controlled by the first, with the exception of agreements on routine operations concluded under normal conditions	4.4.2/4.4.4/ 4.4.5	228/229/232
Summary table of valid delegations granted by the Annual General Meeting of shareholders to the Board of Directors or Management Board in the area of capital increases and the use made of these delegations during the fiscal year	7.4.5	348
Specific arrangements relating to shareholders' attendance at the Annual General Meeting or reference to the provisions in the articles of association that set out these arrangements	7.2.2	343
Factors likely to have an impact in the event of a public offer	7.9	353
III. Compensation of senior executives and corporate officers		
Total compensation and benefits-in-kind paid during the fiscal year to each corporate officer by the Company, the companies that it controls, or the company that controls it	4.3.2	215
Variable elements of the compensation of members of the administrative, management and supervisory bodies, based on application of the non-financial performance criterion	4.3.1.2.2/ 4.3.2.2/ 4.3.2.3	212/220/221
Commitments of all types made by the Company for the benefit of its corporate officers, corresponding to compensation, indemnities or benefits due or likely to be due in connection with their appointment, termination or change of office or subsequent thereto, particularly post-employment benefit obligations and other lifetime benefits	4.3.2.4	223
Principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional items making up the total compensation and benefits-in-kind, due to the executive corporate officers	4.3.1	210
Level of compensation of the executive corporate officers in relation to the average compensation of employees of the Company other than corporate officers, and changes to this ratio over the last five fiscal years	4.3.2.1.1	216
Level of compensation of the executive corporate officers in relation to the median compensation of employees of the Company and corporate officers, as well as changes to this ratio over the last five fiscal years	4.3.2.1.1	216
Amount of the total compensation paid and benefits of any kind to the members of the administrative, management and supervisory bodies, including in the form of capital securities, debt securities or securities giving access to capital or giving entitlement to the assignment of debt securities	4.3.2	215

Topic	Section(s)	Page(s)
Draft resolutions drawn up by the Board of Directors for the approval of the principles and criteria for determining, distributing and awarding the fixed, variable and exceptional components that make up the total compensation and any benefits assignable to the chairmen, chief executive officers and chief operating officers by virtue of their office (say on pay)	4.3.1/4.3.2	210/215
Variable or exceptional compensation awarded over the course of the previous fiscal year to those executives	4.3.2.2/ 4.3.2.3	220/221
Total amounts provisioned or recognized by the issuer or its subsidiaries for the payment of pensions, retirement or other benefits	4.3.5	228

Appendix 2. Other non-financial indicators monitored by the Company[(1)]

	2024	2023	2022	2021	2020	2019
HUMAN RESOURCES INDICATORS						
Overall change in headcount[(a)]						
End-of-period headcount (number of employees)	14,754	14,624	13,135	12,379	12,128	11,399
Headcount at the end of the period (in fulltime equivalent)	14,603	14,480	12,978	12,228	11,972	11,225
EMEA	41%	39%	43%	43%	43%	45%
Americas	46%	47%	47%	47%	47%	45%
Asia Pacific	12%	9%	10%	10%	10%	10%
Headcount by gender and age						
Headcount – women	49%	48%	48%	48%	48%	48%
< 25	2%	3%	2%	2%	2%	2%
25–34	13%	13%	13%	13%	13%	13%
35–44	15%	14%	15%	15%	14%	14%
45–54	11%	11%	11%	11%	11%	12%
55 and over	7%	7%	7%	7%	7%	7%
Headcount – men	**51%**	**52%**	**52%**	**52%**	**52%**	**52%**
< 25	2%	3%	2%	2%	2%	2%
25–34	13%	14%	14%	14%	15%	15%
35–44	17%	16%	16%	15%	15%	16%
45–54	12%	11%	12%	12%	12%	12%
55 and over	8%	8%	8%	8%	8%	8%
Part-time headcount *(in %)*						
Men	0.6%	0.3%	0.6%	0.7%	0.7%	0.9%
Women	3.5%	2.6%	3.8%	4.2%	4.4%	5.1%
Headcount on temporary contracts *(in %)*	7%	7%	4%	4%	4%	4%

(a) Until 2022, the organizational scope was made up of permanent and fixed-term employees, excluding interns, international volunteers (VIE) and temporary employees. From 2023, the organizational scope is made up of permanent and fixed-term employees and apprentices (in France), excluding interns, international volunteers (VIE) and temporary employees.

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Appendix 3. Glossaries

Scientific terms

Acute coronary syndrome: decreased blood flow in the coronary arteries resulting in reduced circulation rate and inadequate oxygenation of the myocardial muscle.

Amplification: a technique, usually using enzymes, for multiplying nucleic acids in order to increase the sensitivity of detection methods.

AMR: antimicrobial resistance is the ability of bacteria to resist the effects of an antibiotic that was previously able to treat infections caused by these bacteria.

AMS: antimicrobial stewardship is the program to ensure that the right antibiotic is administered to the right patient at the right time, with the right dose and the right route, causing the least possible harm to the patient and future patients. In realistic terms, it is a multidisciplinary approach that seeks to ensure that patients receive the most effective antibiotic treatments, while limiting the side effects and costs of unnecessary treatments.

ANSM (*Agence nationale de sécurité du médicament et des produits de santé*): French regulatory agency that carries out assessments, provides expertise, and makes decisions regarding the safety of drugs and healthcare products.

Antibiotic: a substance of natural or synthetic origin capable of stopping the multiplication of bacteria.

Antibody: a complex protein molecule produced by the immune system to detect and neutralize pathogens, in particular viruses.

Antigen: a macromolecule recognized by an antibody or cells from an organism's immune system that triggers an immune response.

Antimicrobial: family of substances that kill or slow the growth of microbes such as bacteria (antibacterial activity), fungus (antifungal activity), viruses (antiviral activity), or parasites (antiparasitic activity).

Antimicrobial susceptibility testing (AST): an analysis to determine the sensitivity of a bacterium to antibiotics.

Bacteremia: this is defined by the presence of a pathogenic bacterium in the bloodstream, authenticated by positive blood cultures. The presence of this bacterium may be transient or chronic and may or may not be accompanied by clinical signs.

Bacterium: a unicellular microorganism lacking chlorophyll and visible only under a microscope. Bacteria do not belong to either the plant or the animal kingdom.

Biochemistry: an area of science which studies the correlation between the structure of natural molecules and the consequences on their activity.

Blood culture: an essential blood test in infectious disease. It is carried out by taking a sample of venous blood which is then cultured to reveal the presence or absence of germs.

Chromogen: a substance that produces coloring under certain conditions. Related to an enzyme substrate and incorporated in a culture medium, it is used to reveal a particular enzyme metabolism and thereby assists in identifying the cultured bacterium.

Consumable: a single-use accessory, generally employed in an analysis instrument.

Contaminant: a substance present where it should not be.

Culture media: a simple or compound nutrient composition in liquid or solid form, used to maintain or increase the development of a microbial species under appropriate biological conditions.

Cytomegalovirus: a virus responsible for infections, usually undetected. It becomes pathogenic especially in patients with weak immune defenses. The virus is a member of the herpes virus family, which includes, inter alia, herpes simplex virus (HSV) or herpes virus hominis (HVH), cytomegalovirus (CMV), varicella zoster virus (VZV) and Epstein-Barr virus (EBV).

Cytometry: the counting of cells.

DNA: the acronym of "deoxyribonucleic acid." These nucleotides consist of a sugar (deoxyribose), a phosphate group, and one of the following nitrogen-containing bases: adenine (A), cytosine (C), guanine (G) or thymine (T), and serve as a medium for genetic information.

DNA sequencing: method used to determine the order of the nucleotide bases in a DNA molecule.

Enterobacteria: a family of aerobic or anaerobic bacilli (bacteria), requiring or not requiring oxygen to live and reproduce, revealed by Gram-negative staining.

Enzyme: a protein macromolecule which speeds up a biochemical reaction.

Extraction: a term applied to the steps to extract nucleic acids from the cells that contain them and process them so they can be used in molecular biology techniques such as amplification.

FDA (Food and Drug Administration): American agency responsible for regulating food and medical products.

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

Gram staining: a staining technique which reveals the properties of the bacterial wall so that they can be used to distinguish and classify bacteria. The main distinction is between Gram-positive and Gram-negative bacteria.

Healthcare-associated infection: a disease contracted in a hospital or other healthcare establishment by a patient who did not have this disease on admission.

Immunoassays: detection of pathology markers using an antigen-antibody reaction.

***In vitro* diagnostics:** tests performed outside the human body using diagnostic tools.

IVD: the abbreviation of *in vitro* diagnostics.

Listeria: a genus of bacteria which can cause listeriosis, an infectious disease which is potentially serious in new-born babies, pregnant women or individuals with low resistance.

Marker: a reagent used to detect the substance to which it is bound. A biological marker (biomarker) is a substance that is assayed to help diagnose a pathology.

Mass spectrometry: a technique used to identify and determine the chemical structure of multiple molecules simultaneously, analyzing the mass and charge of their ions.

Methicillin: a semi-synthetic penicillin used primarily against non-resistant Staphylococcus aureus.

Microbiology: the study of microorganisms including, inter alia, viruses, bacteria and fungi.

Microorganism: a living organism of microscopic size.

Molecular biology: technology that analyses genetic sequences of DNA or RNA that are characteristic of a bacterium, virus, protein or cell.

MRSA: methicillin-resistant *Staphylococcus aureus* bacterium.

Multiplex test: a test able to indicate a result for a large number of pathogens in the same test, in contrast with a monoplex test (which deals with a single pathogen) or a lowplex test (which deals with a small number of pathogens, in practice two to four targets).

Multi-resistant bacteria: bacteria are said to be multi-resistant to antibiotics when they are sensitive only to a small number of the antibiotics customarily used in therapy, as a consequence of the accumulation of natural and acquired resistances.

National Medical Products Administration (NMPA): the Chinese agency responsible for regulating food and medical products, formerly the China Food and Drug Administration (CFDA).

Nucleic acid: nucleic acid is a naturally occurring molecule found in most cells. It has the ability to hold and transmit coded hereditary instructions allowing for an organism's development. There are two types of nucleic acids: DNA and RNA.

Parasite: an organism that feeds off, lives or reproduces itself by establishing a lasting interaction with another organism (the host).

Pathogen: a biological agent responsible for infectious disease. Infectious agents can be viruses, bacteria or parasites.

Point-of-Care (POC) – Point-of-Care testing (POCT): services offered "at the bedside" including, in particular, analysis of the diagnosis.

Polymerase chain reaction (PCR): is molecular biology method of gene amplification *in vitro*, which makes it possible to duplicate in large quantities (with a multiplication factor of l billion), a known DNA or RNA sequence, starting from a small initial amount. This method is particularly appropriate for the detection of viruses.

Procalcitonin: a marker used to assist in the early detection of bacterial infections.

Protein: a basic constituent of all living cells. A biological macromolecule composed of one or more amino acid chains linked by peptide bonds.

RNA: the acronym of "ribonucleic acid." A polymer similar to DNA which, like DNA, mainly has a role as a vector of genetic information. The sugar in RNA is a ribose.

Salmonella: a genus of enterobacteria. They cause two types of illness: gastrointestinal diseases through foodborne illnesses (salmonellosis) and typhoid and paratyphoid fevers.

Sepsis: an excessive reaction of an organism's immune system and coagulation system to an infection. This reaction is characterized by systemic inflammation and by blood coagulation problems, which can rapidly lead to organ failure (severe sepsis) and, in many cases, death.

Staphylococcus: a genus of Gram-positive bacteria, usually observed in clusters resembling bunches of grapes.

Substrate: a molecule used as a starting product which binds to the active site of an enzyme and is converted into one or more products.

Syndrome: a set of clinical signs and symptoms that a patient is likely to display when suffering from certain medical conditions.

Test panel: a set of predetermined medical tests used in the diagnosis and treatment of medical conditions.

Typing: a method which can help in the assessment of the compatibility between two individuals, their organs, tissues or blood. A technique used to characterize bacteria.

Virus: a rudimentary infectious microorganism, containing a single type of nucleic acid encaged in a protein capsid, which uses the materials of the cell that it parasitizes to synthesize its own constituents. It reproduces using just its own genetic material.

WHO (World Health Organization): executive authority in healthcare for international projects within the UN system.

Alternative performance indicators and financial terms

Contributive operating income before non-recurring items (CEBIT): operating income before non-recurring items, excluding items relating to the amortization and impairment of intangible assets related to acquisitions and acquisition-related costs.

Contributive operating income (EBIT): recurring income less recurring expenses and amortization and impairment of intangible assets related to acquisitions and acquisition-related costs. Non-recurring expenses and income are not included.

Currency effect: established by comparing the actual numbers converted at the average exchange rates of the current year to the actual numbers converted at the average exchange rates of the comparison period. In practice, those rates are either average rates communicated by the ECB, or hedged rates if hedging instruments have been set up.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA): sum of the contributive operating income before non-recurring items, depreciation and amortization. **APM**

Free Cash Flow Generation: cash flow from operations plus cash flow from capital expenditure excluding net cash from acquisitions and disposal of subsidiaries. **APM**

FTE: Full Time Employee. **APM**

Net debt: sum of cash and cash equivalents less committed debt and bank overdrafts and other uncommitted borrowings. **APM**

Changes in the scope of consolidation:

The effects of changes in the scope of consolidation are determined:

- for acquisitions for the period, by deducting from sales and operating expenses for the period the amount of sales and operating expenses made during the period by the entities acquired from their entry into the scope of consolidation;
- for acquisitions of the previous period, by deducting from sales and operating expenses for the period the amount of sales and operating expenses made during the months in which the acquired entities were not consolidated during the previous period;
- for disposals for the period by adding to sales and operating expenses for the period the amount of sales and operating expenses made by the entities sold the previous period, during the months in which these entities are no longer consolidated over the current period;
- for disposals for the previous period, by adding to the sales and operating expenses of the period the sales and operating expenses made during the preceding period by the entities sold.

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