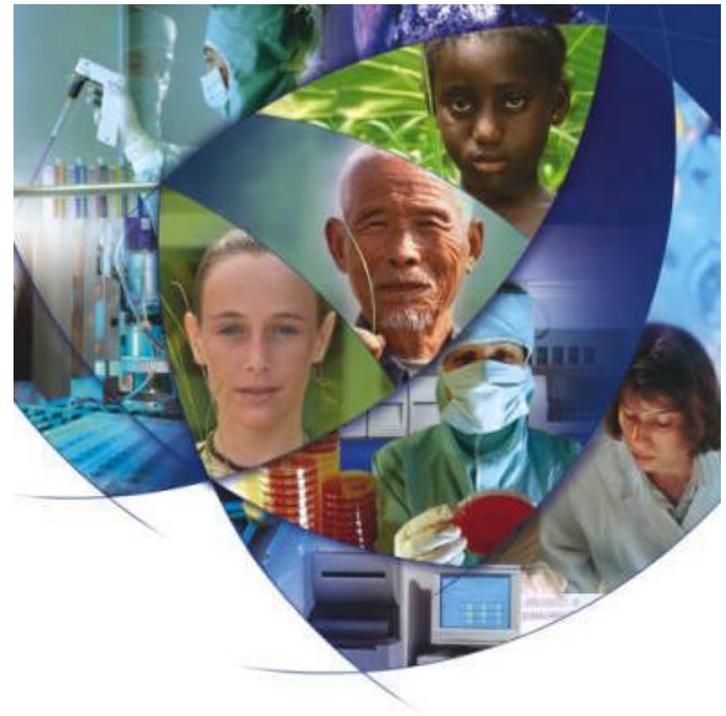




BIOMÉRIEUX



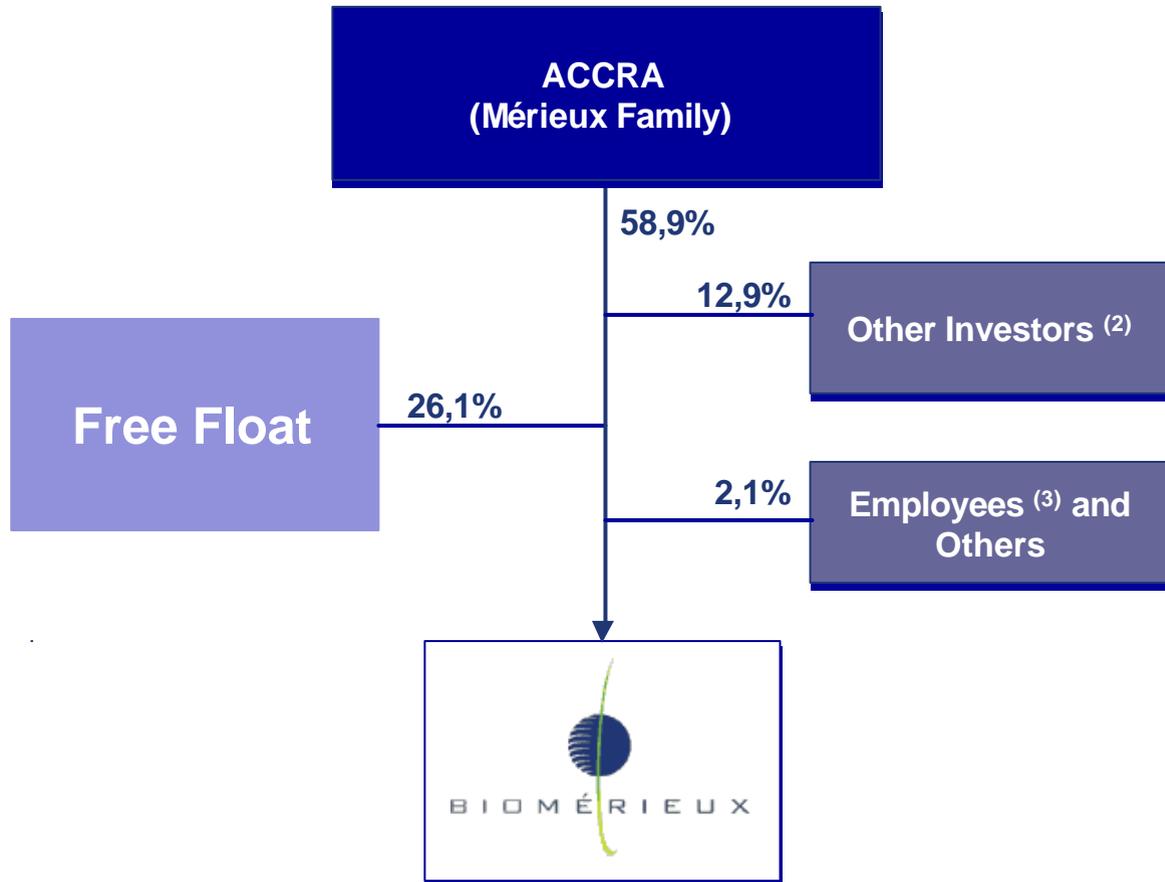
2004 First Half Results

Disclaimer

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

- 1. Introduction**
- 2. Activity update**
- 3. Financial results**
- 4. Summary and perspectives**

bioMérieux's Shareholder Structure⁽¹⁾



(1) Post Employees Offering and exercise of the over-allotment option

(2) GIMD, Banque de Vizille, CIC Lyonnaise de Participations, APICIL Prévoyance Fonds Technique and APICIL Prévoyance Fonds Non Technique et WENDEL Investissement

(3) Employees and Calyon within the frame of the US employee Offering

A tailored corporate governance

- **Completion of the Board of Directors :**
 - 4 independant directors out of 9
 - From now on, a board comprised of :
Mr Alain Mérieux, Christophe Mérieux, Alexandre Mérieux, Philippe Villet, the TSGH company, Mr Georges Hibon, Michele Palladino, Michel Angé and the GIMD company represented by M. Benoît Habert.
- **Finalisation of the Audit and Compensation Committees**
 - **Audit Committee** : Mr Michel Angé, Chairman, Mr Benoît Habert (GIMD) et Philippe Villet, members
 - **Compensation Committee** : Mr Georges Hibon, Chairman, Mr Michele Palladino and Christophe Mérieux, members
- **Appointment of a VP Corporate Affairs**



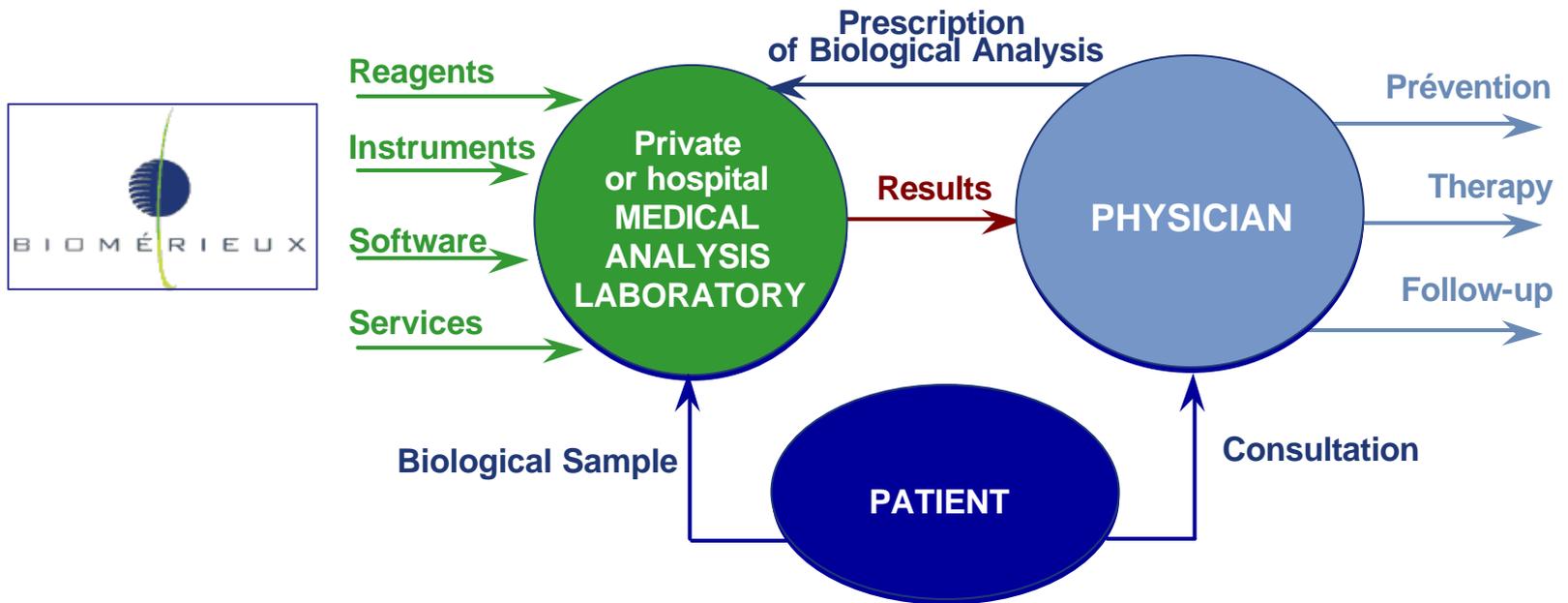
Vision

- Remain a biology company
- Global leader in *in vitro* diagnostic at the forefront of worldwide infectious disease prevention and treatment
- Contributing to enhance public health

- 1. Introduction**
- 2. Activity update**
- 3. Financial results**
- 4. Summary and perspectives**

In Vitro Diagnostic: Increasing Role in Medicine and Industry

In vitro diagnostic identifies and quantifies bacteria, viruses, proteins, markers, etc. in biological samples

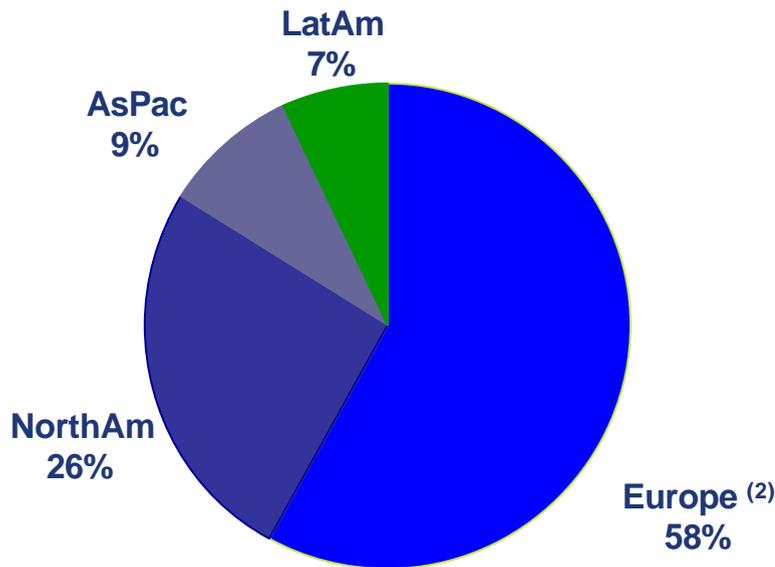


Clinical IVD Market: €22 bn

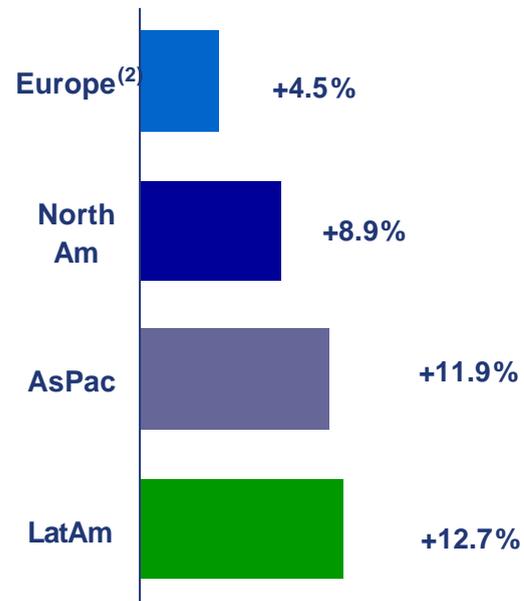
Industrial IVD Market: €1 bn

First half sales of 461 M€ A 6.9% organic growth rate ⁽¹⁾ ...

Geographical breakdown of sales



Growth rates ⁽¹⁾

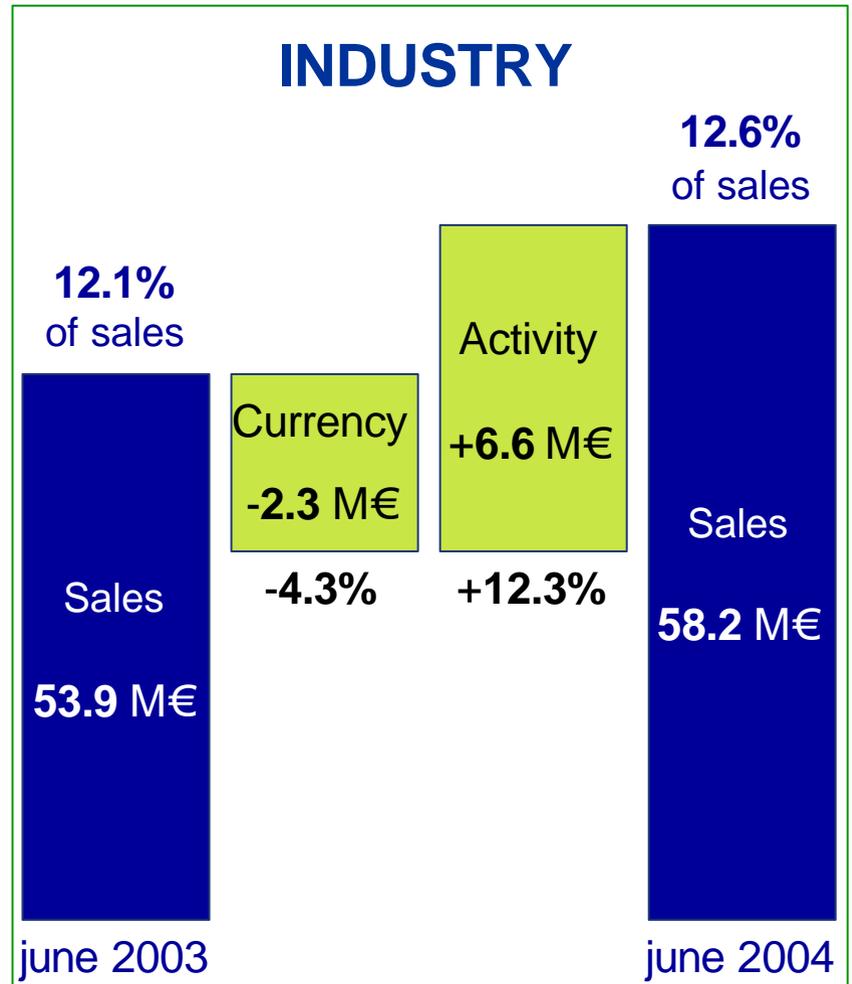
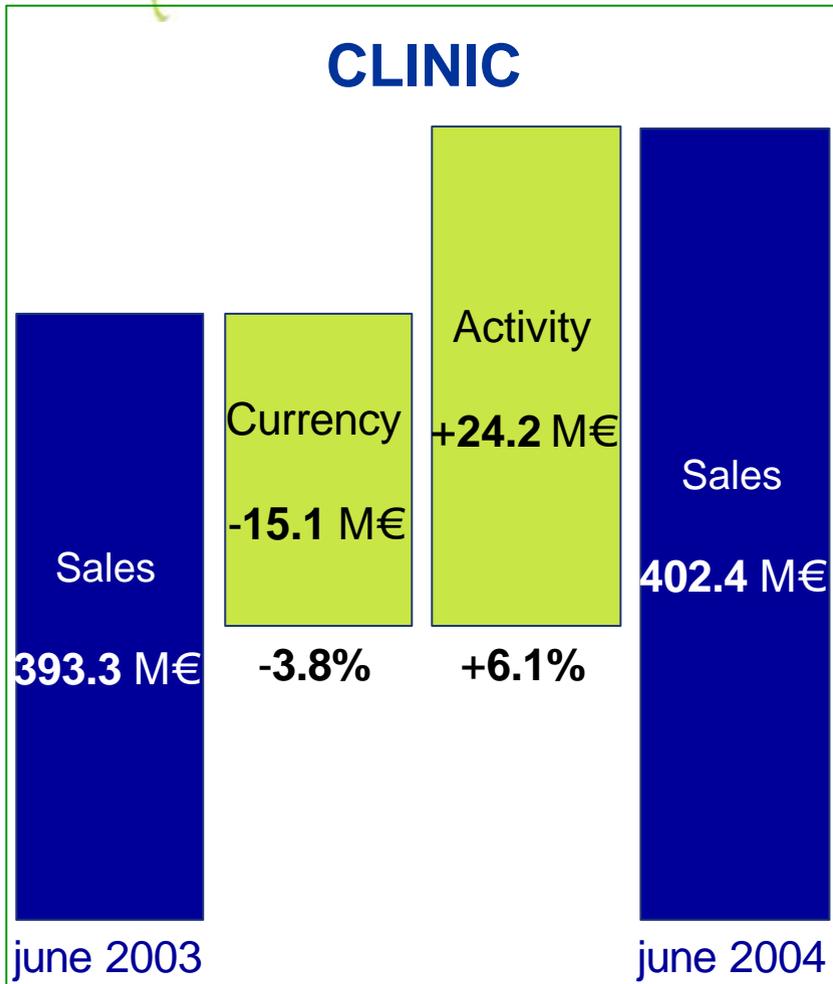


Reported Sales: +3%

⁽¹⁾ Constant currency growth

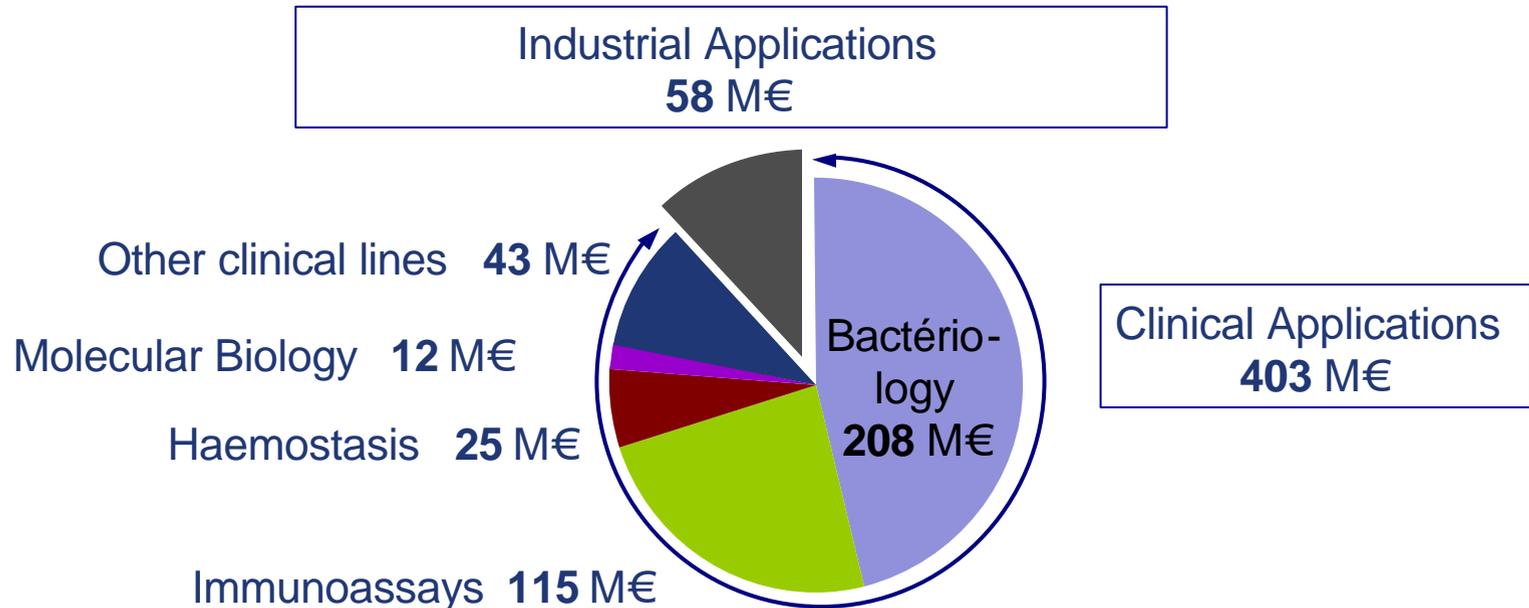
⁽²⁾ Including the Middle-East and Africa

... on our two fields of applications ...



...driven by the strategic segments

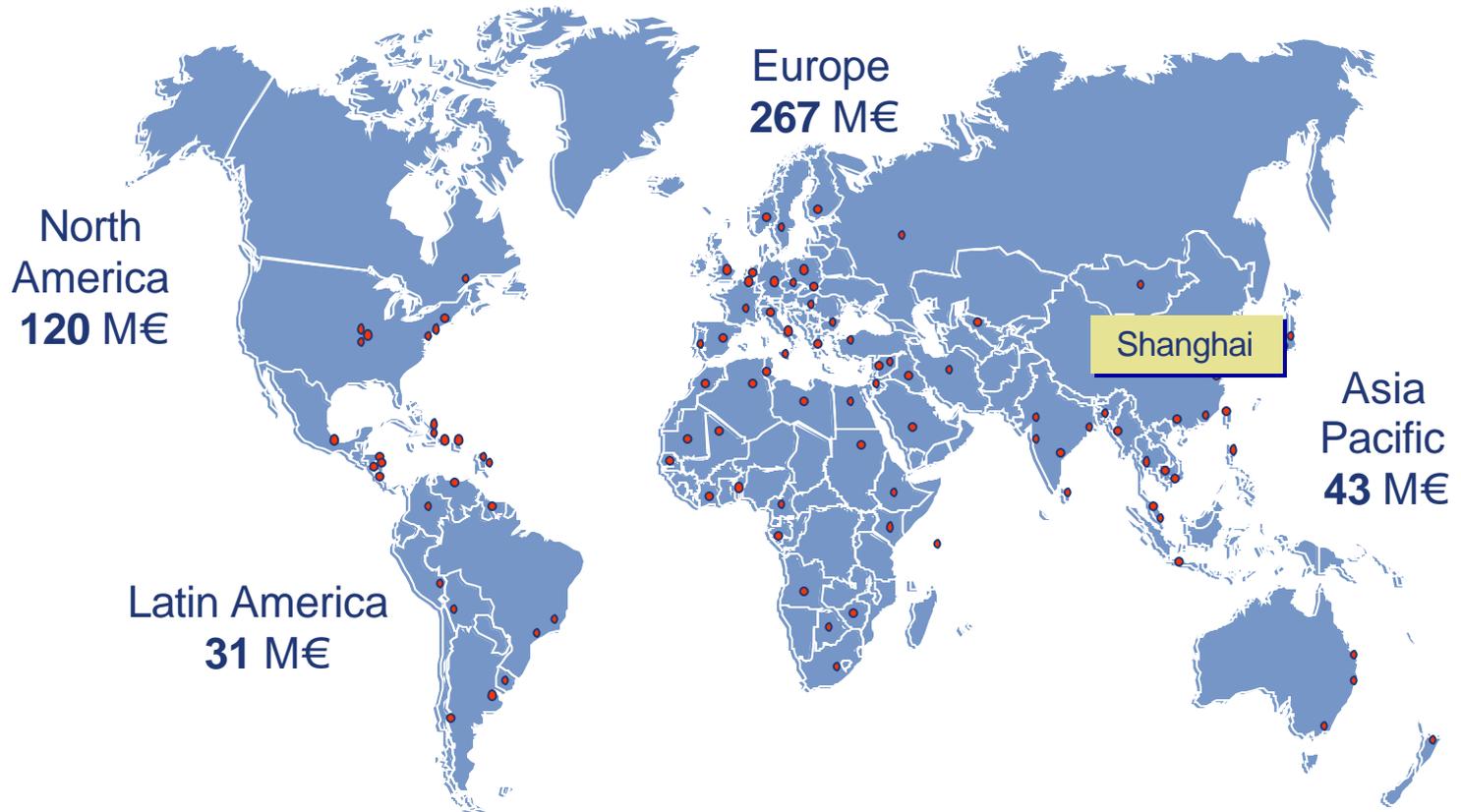
Breakdown of sales per technologies at 30 June 2004



**Clinical Applications : Bacteriology + 8%
Immunoassays + 8%**

A continuous geographical expansion

Sales by regions at 30 June 2004



A growing installed base

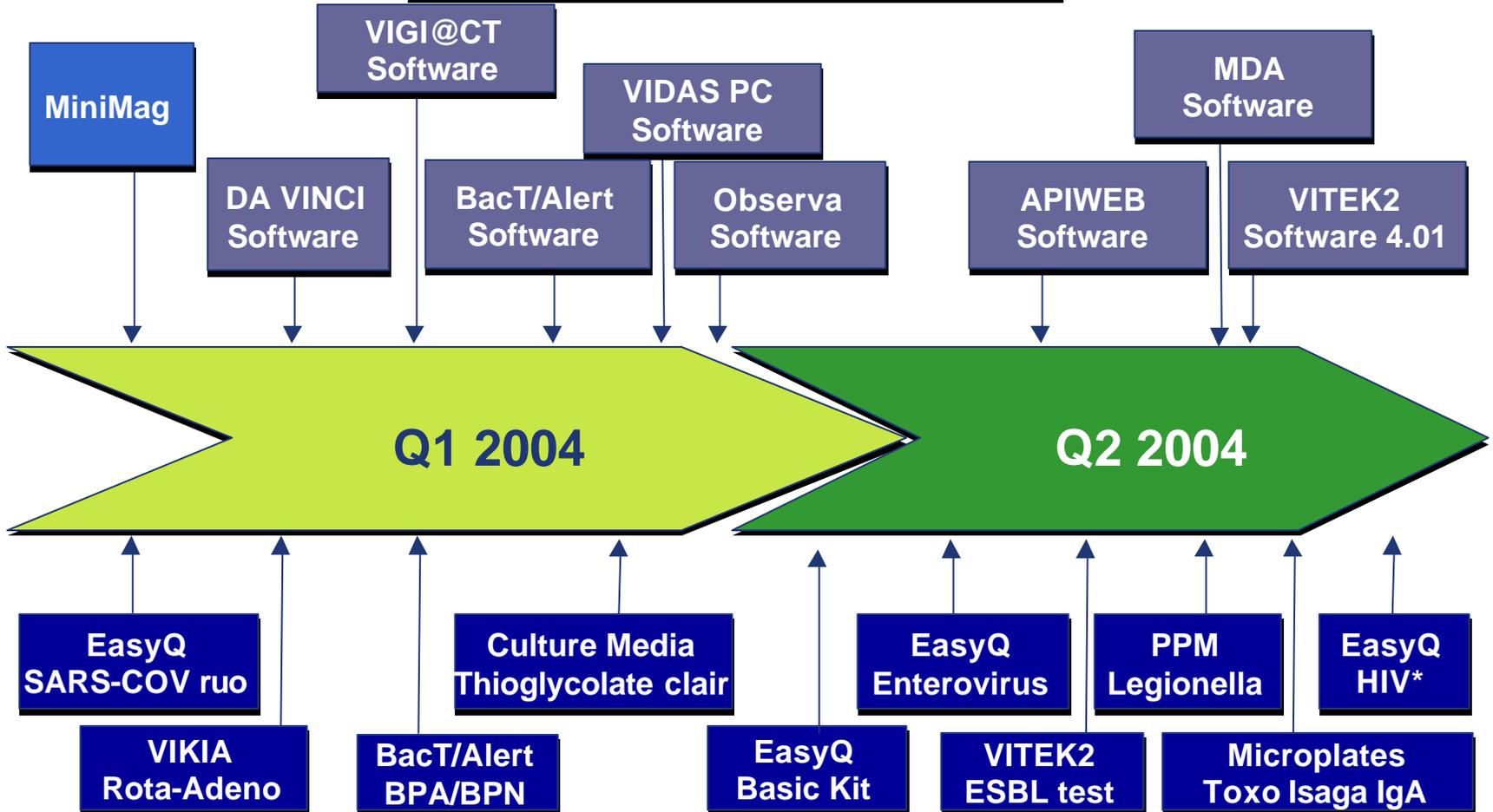
Breakdown of sales (Equipments, reagents, service)

(as % of total)	31/12/2003	30/06/2004
Reagents	84.5%	85.7%
Equipments	11.4%	10.2%
Service	4.1%	4.1%
TOTAL	100%	100%

**More than 1900 new equipments
installed on the first half**

Products launched over the period

19 new products launched



*with MiniMag extraction

Activity : other key events

- **South Africa : securing the NHLS tender**

- **Status of regulatory affairs with the Food and Drug Administration**

- **Capital Expenditures :**
 - **Molecular Biology in Grenoble and Durham (USA)**
 - **Petri dishes manufacturing in Craponne (Lyon area)**
 - **European logistic center for instrumentation in La Balme (Lyon area)**

1. Introduction
2. Activity update
3. **Financial results**
4. Summary and perspectives

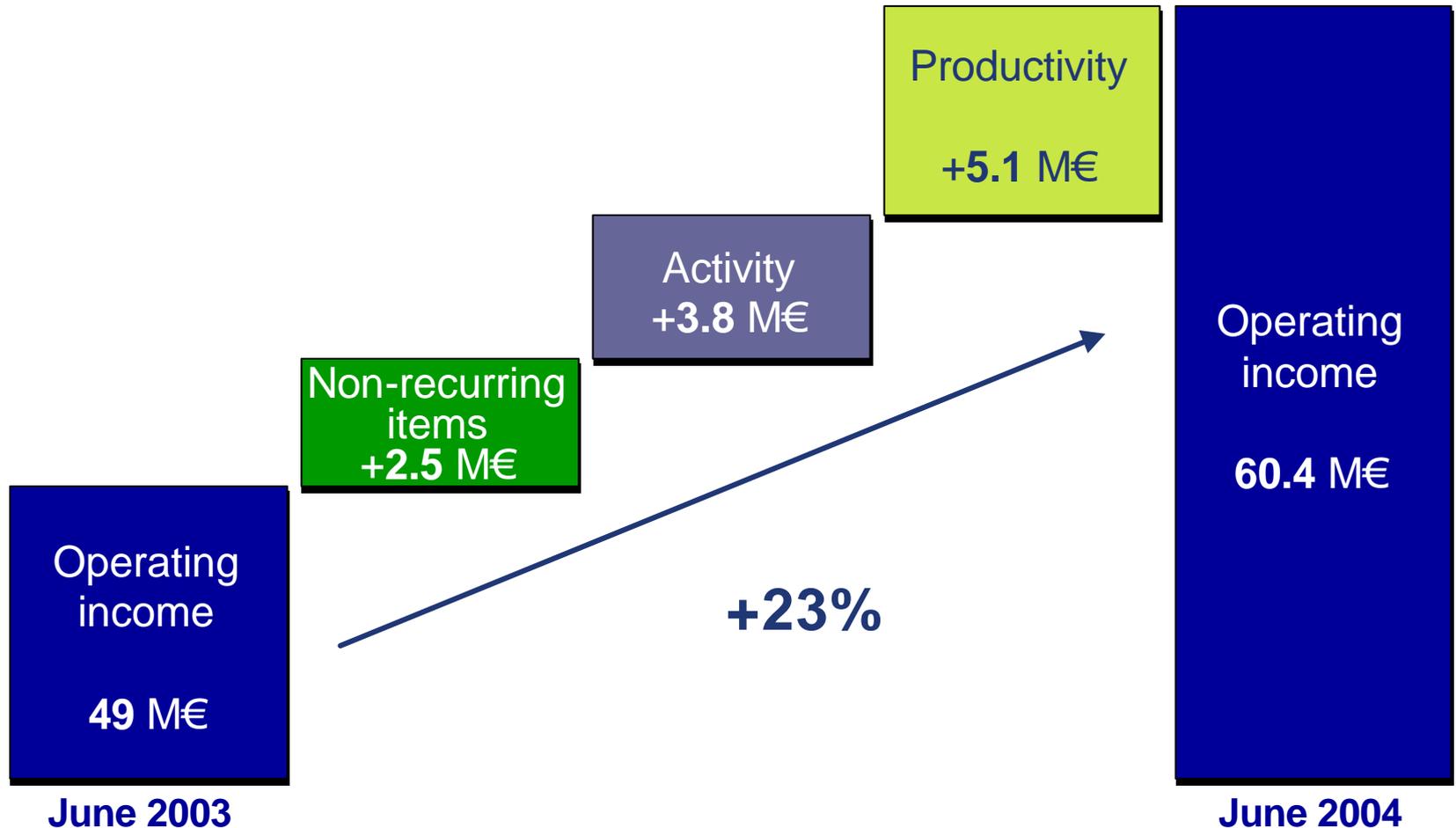
Consolidated income statement

In millions of €	30/06/2004	30/06/2003	Growth	31/12/2003
Revenues	461	447	+3 %	915
Operating income	60 ⁽¹⁾	49 ⁽²⁾	+23 %	102
<i>as % of revenues</i>	13.1%	11.0%		11.2%
Cash net income	34	29	+18 %	61
<i>as % of revenues</i>	7.3%	6.4%		6.7%
Net income	32	26	+23 %	55
<i>as % of revenues</i>	6.9%	5.7%		6.0%

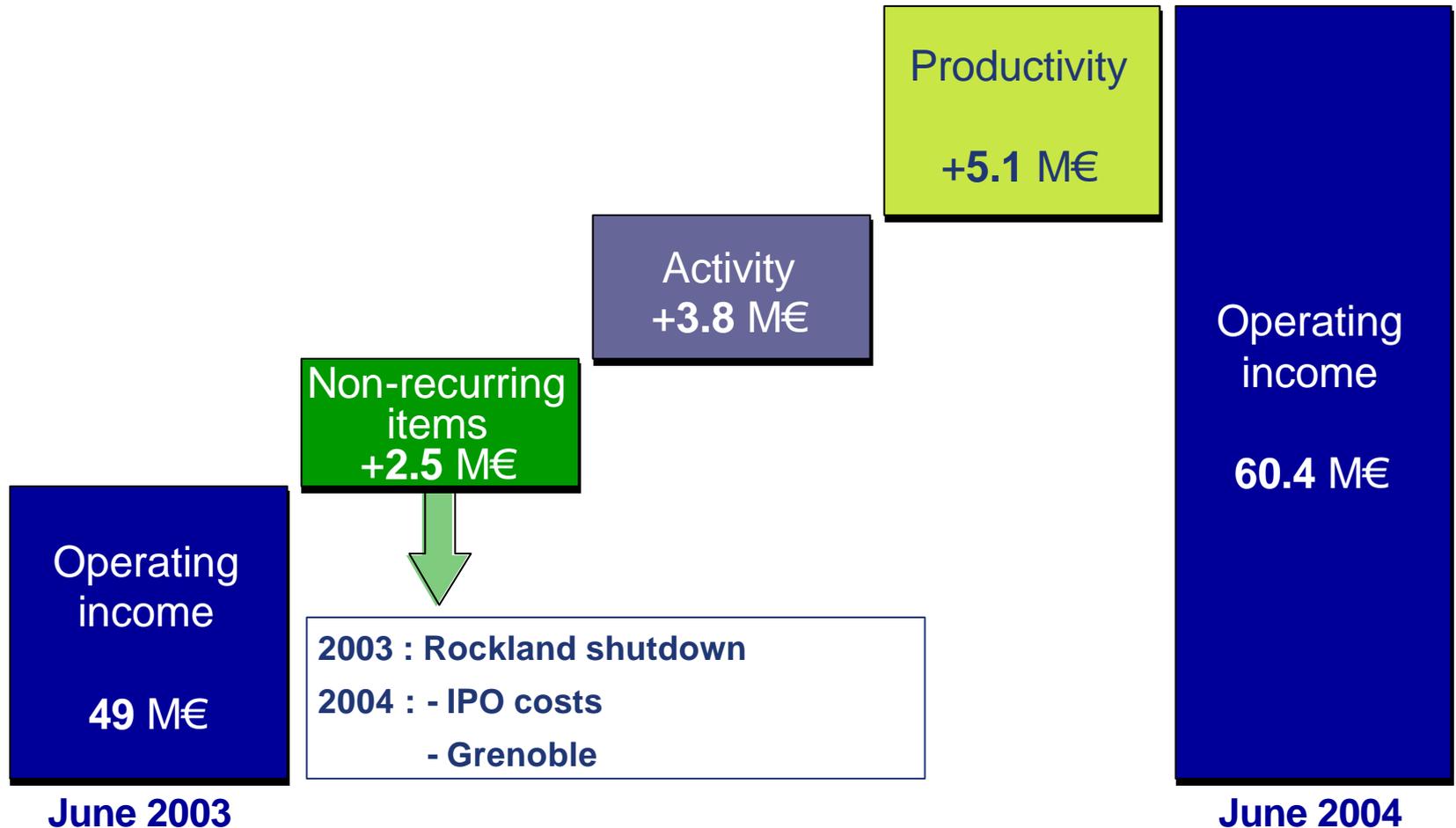
(1) including IPO costs : -2,8M€

(2) including restructuring costs : -6,3M€

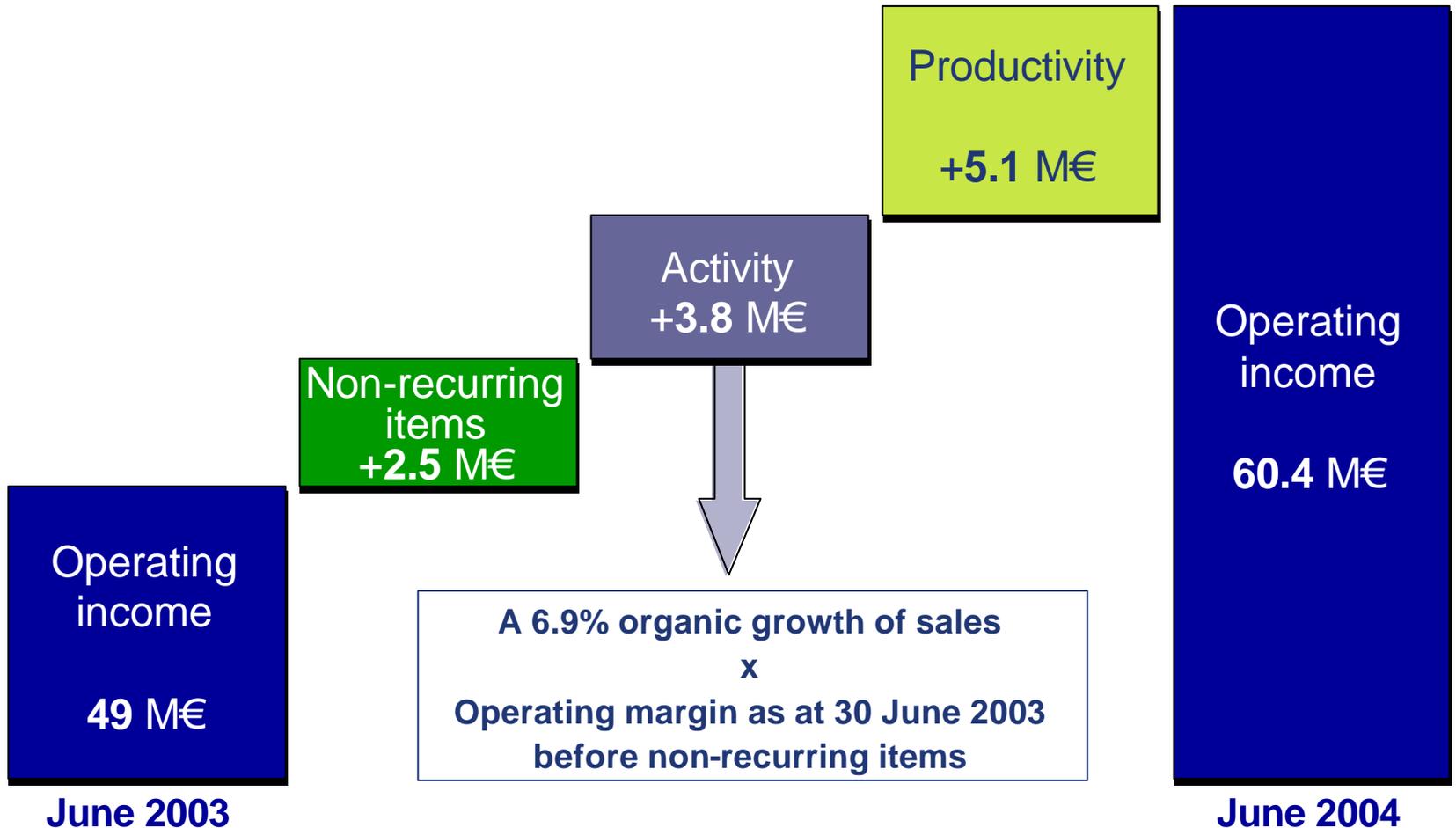
A significant increase of the operating income



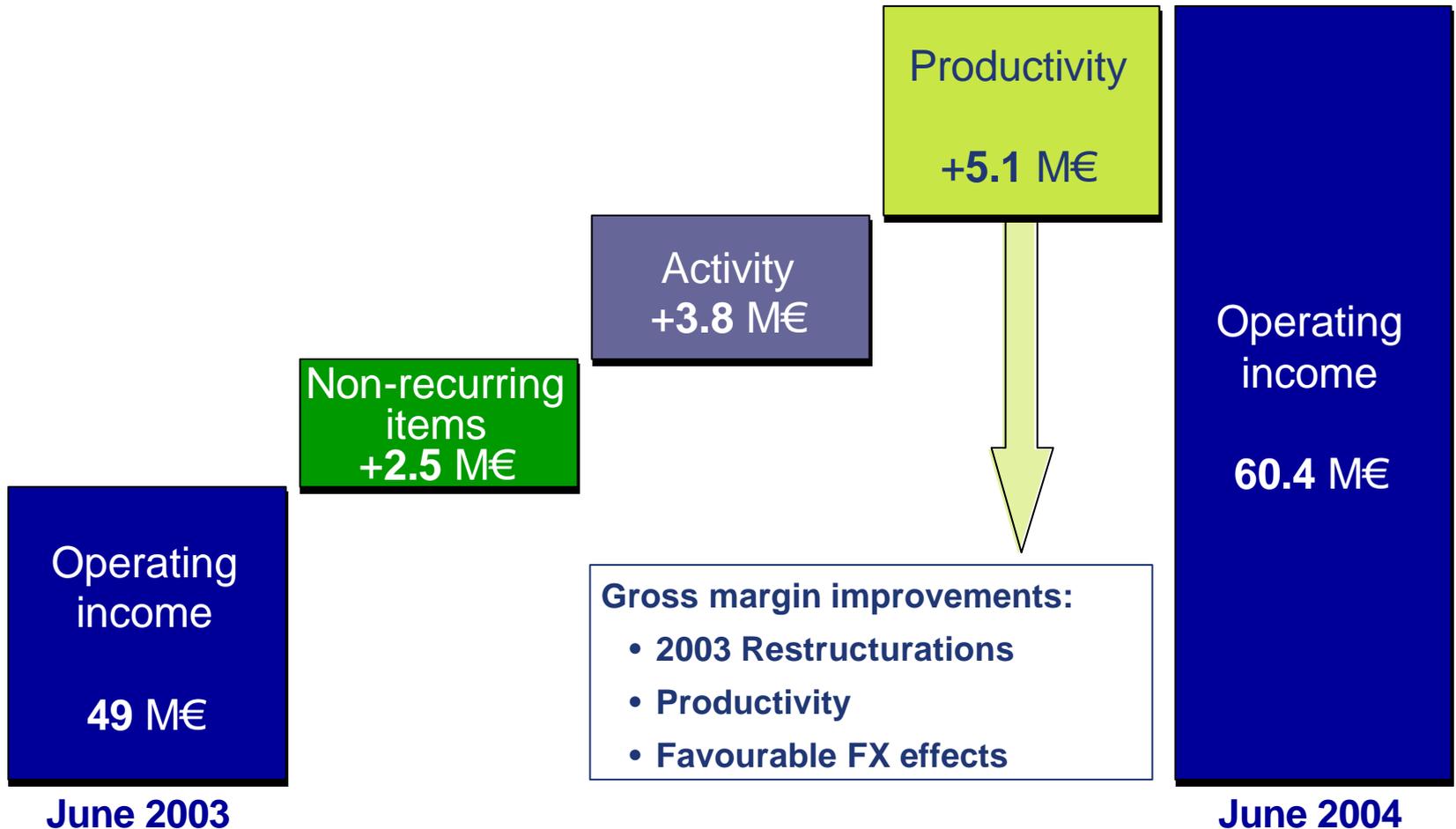
Decrease of non-recurring items



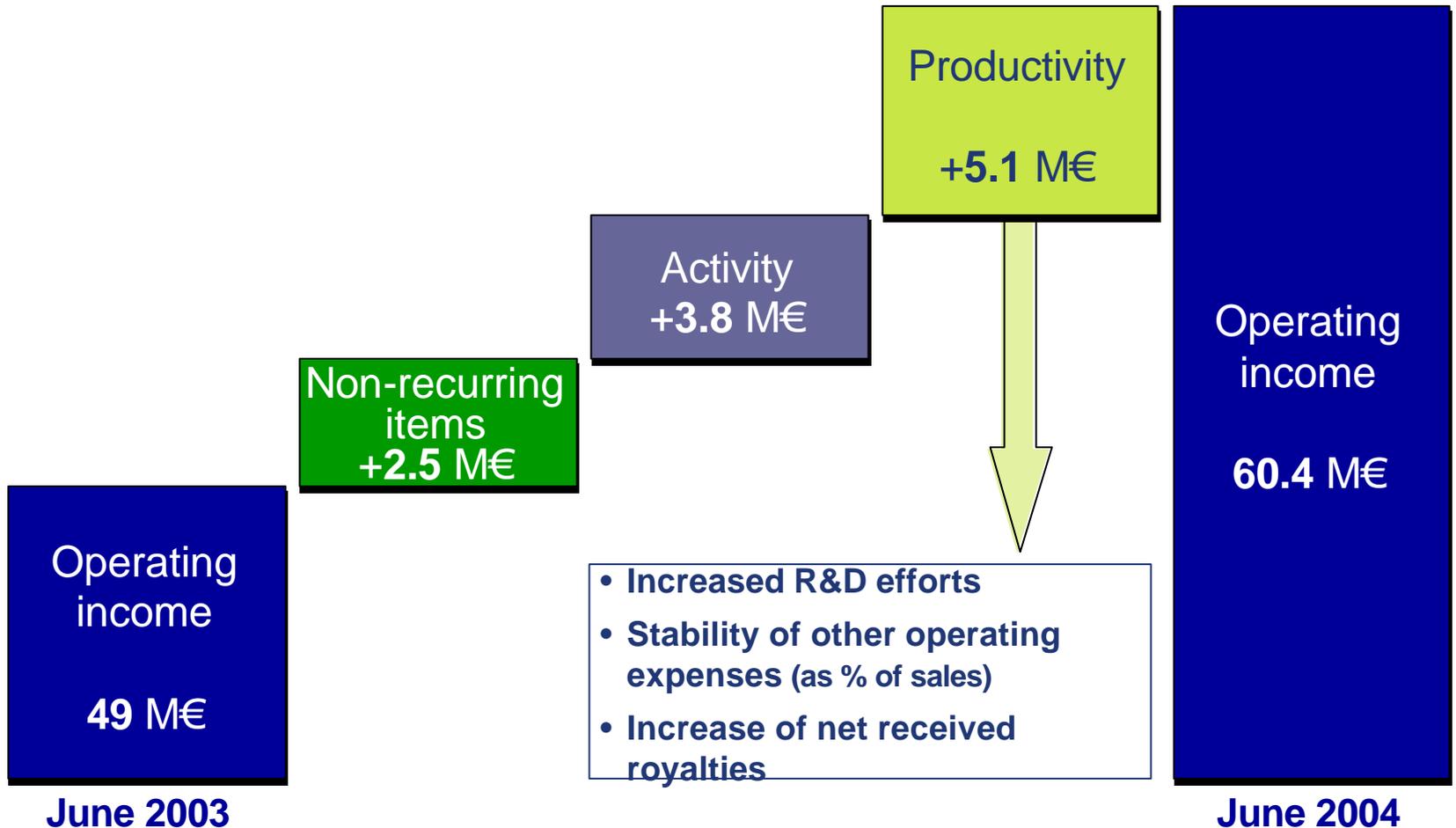
Organic growth



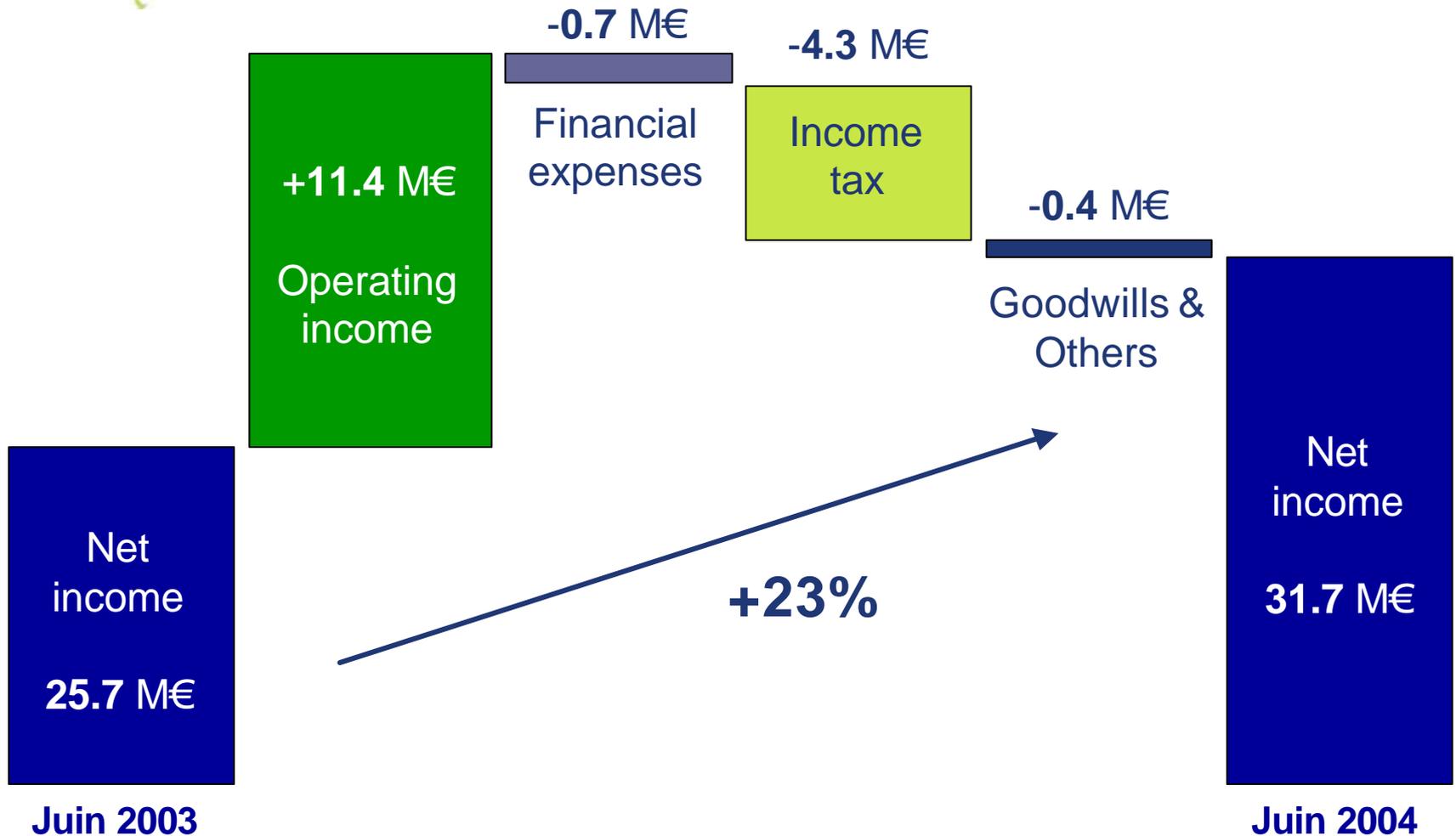
Productivity Gains



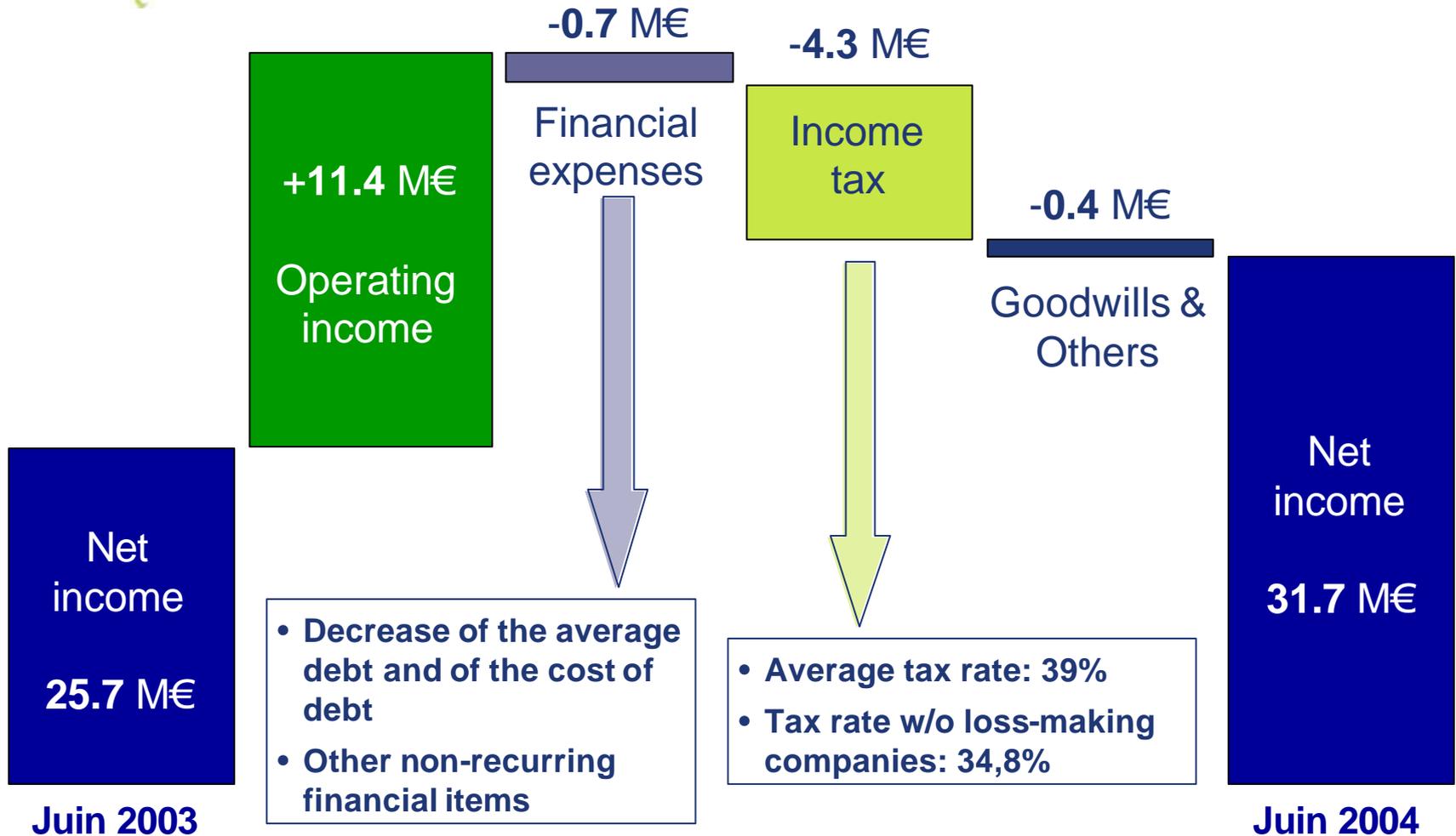
Tight control of operating expenses



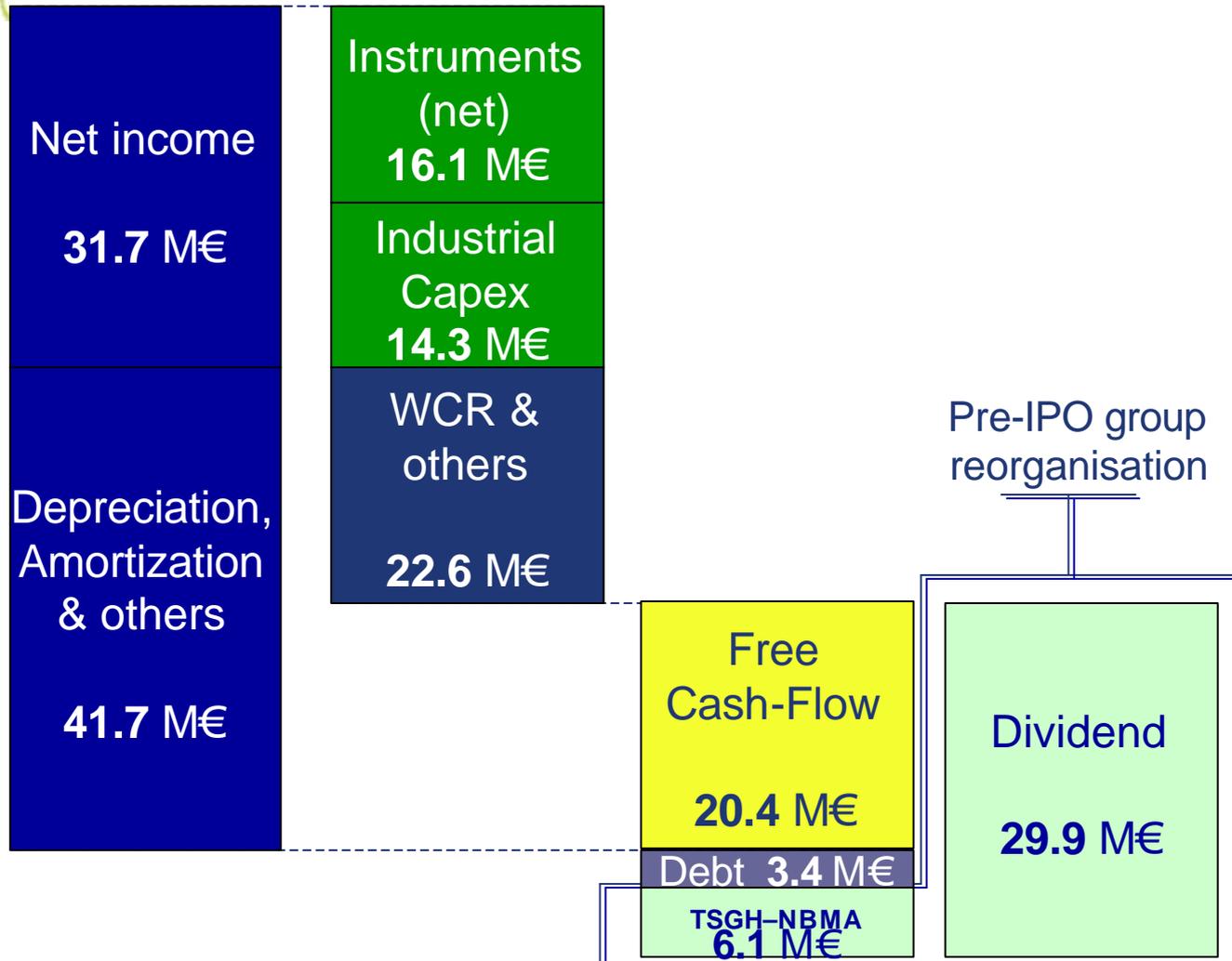
A sustained growth of the net income



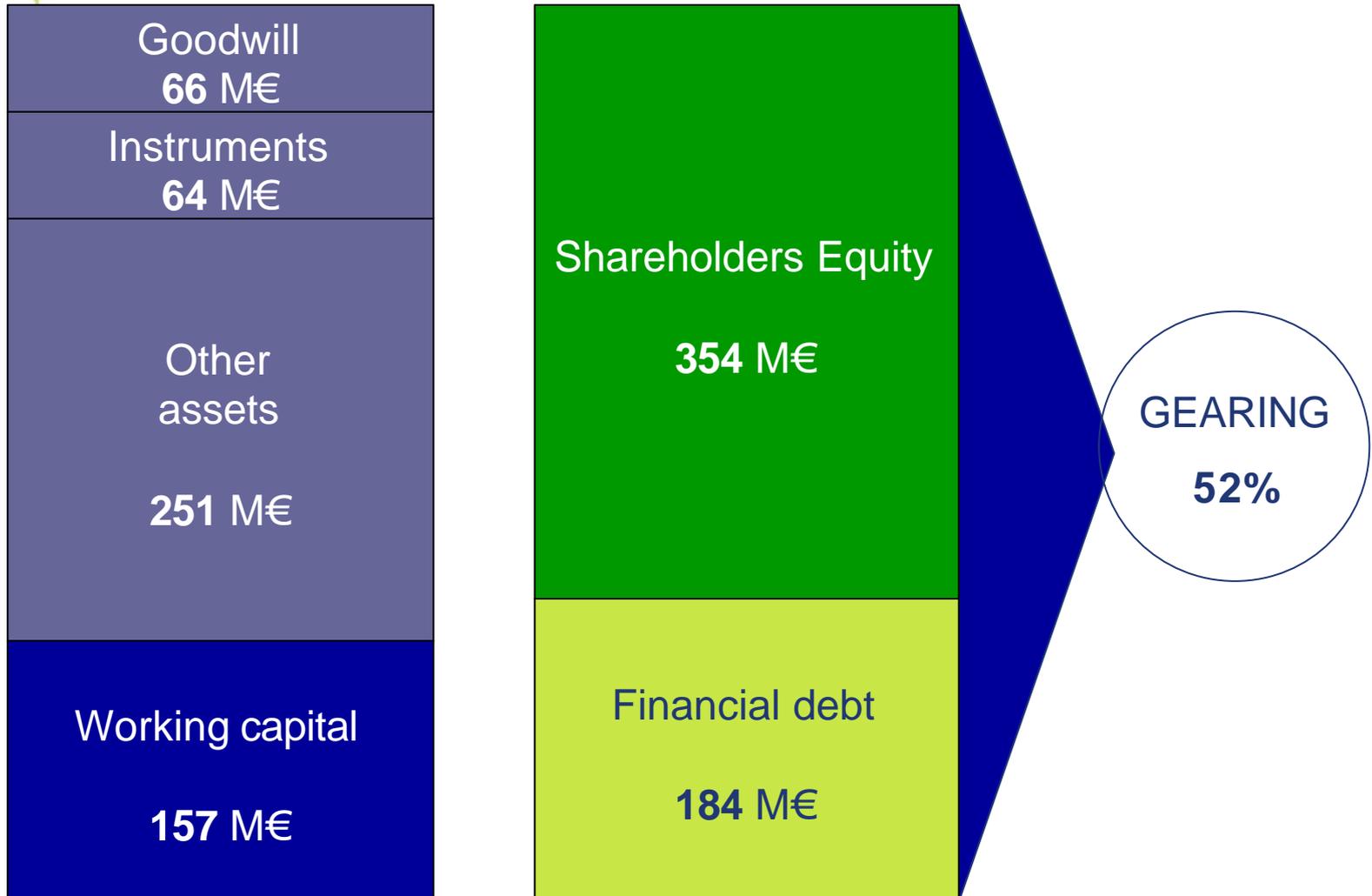
A sustained growth of the net income



A significant free cash flow generation



A solid financial situation



- 1. Introduction**
- 2. Activity update**
- 3. Financial results**
- 4. Summary and perspectives**

Summary and perspectives 2004

First half 2004:

- **Good results and a solid financial situation**

For the whole 2004 fiscal year:

- **Sustained business:**

- increase in growth rate sales (excluding currency effects) in line with that of the past two years

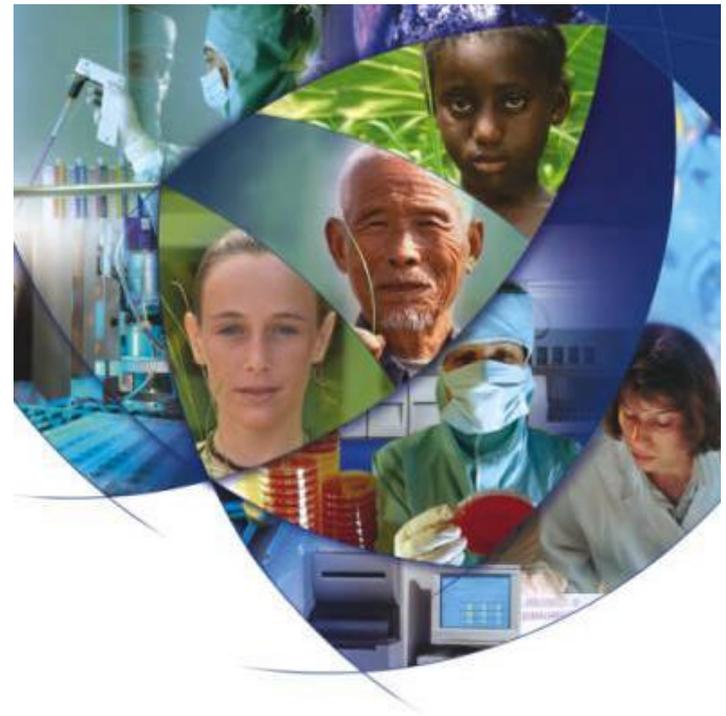
- **Significant improvement in operating margin:**

- despite the costs related to forthcoming product launches
- supported by the first half's solid results

Our future announcements

■ Revenues Q3 2004 : 20 October 2004

■ Revenues Q4 2004 : 19 January 2005



BIOMÉRIEUX

- 1. Growing Market and Attractive Business Model**
- 2. Sustained Market Growth**
- 3. Global, Consolidated Market**

Growing Market and Attractive Business Model

Positive Market Drivers for the Two Applications of IVD

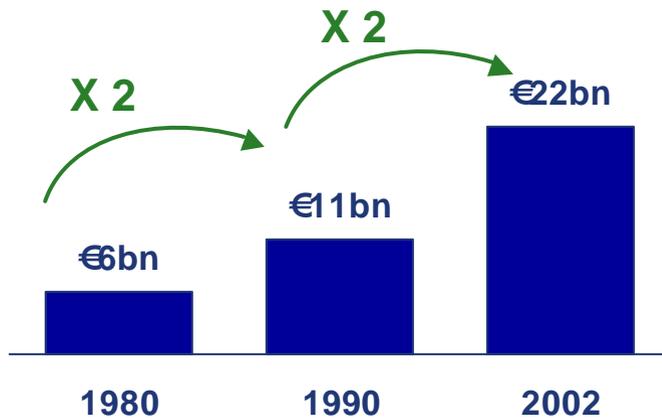
- Clinical diagnostic focused on infectious diseases and key pathologies
 - Structural growth factors are increasing IVD needs
 - Demographic (e.g. ageing population)
 - Healthcare-related (e.g. resistance to antibiotics)
- Industrial diagnostic
 - Food, pharma and environment contamination concerns

bioMérieux: Attractive Business Model

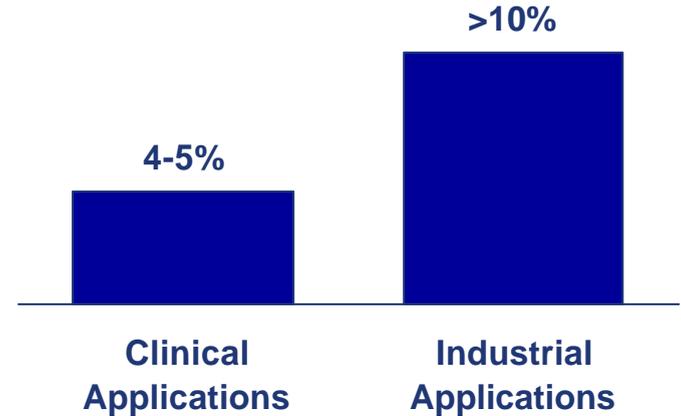
- Instruments/Reagents model
 - Instruments: sold, placed or leased to customers
 - Reagents: mostly proprietary to instruments (“closed” systems)
- Recurring revenues providing visibility
- Proprietary technologies

Sustained Market Growth

Clinical IVD Market Has Doubled in Each of the Last Two Decades



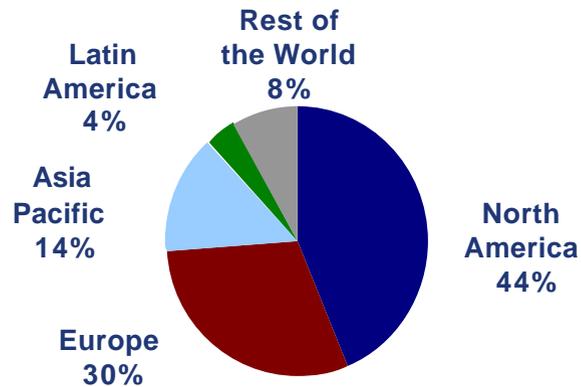
Growth Prospects in IVD Market 2003-2008E CAGR



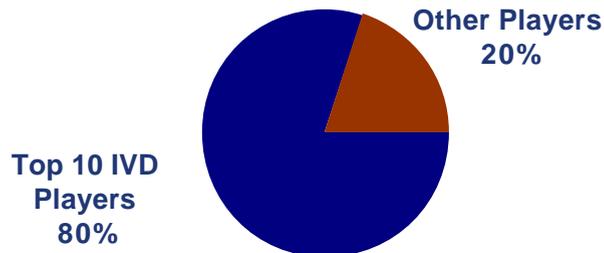
Sustained growth driven by increasing IVD needs and new technologies

Global, Consolidated Market

IVD Market Breakdown by Geography



IVD Market Breakdown by Player



- Europe and North America are the main regional markets
 - 4% annual growth between 1998 and 2002
- Other regions experience higher growth rates
 - 15% annual growth between 1998 and 2002 for emerging countries
- Top 10 IVD players represented more than 80% of industry revenues in 2003 (vs. 60% in 1985)
 - bioMérieux ranks 8th worldwide with leading positions in Europe...
 - ...and 2nd worldwide among the IVD pure players
 - 3rd in Infectious Diseases
 - 1st in Industrial Applications