

August 31, 2016

2016 First-Half Results

PIONEERING DIAGNOSTICS



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4 2016 Outlook and Conclusion





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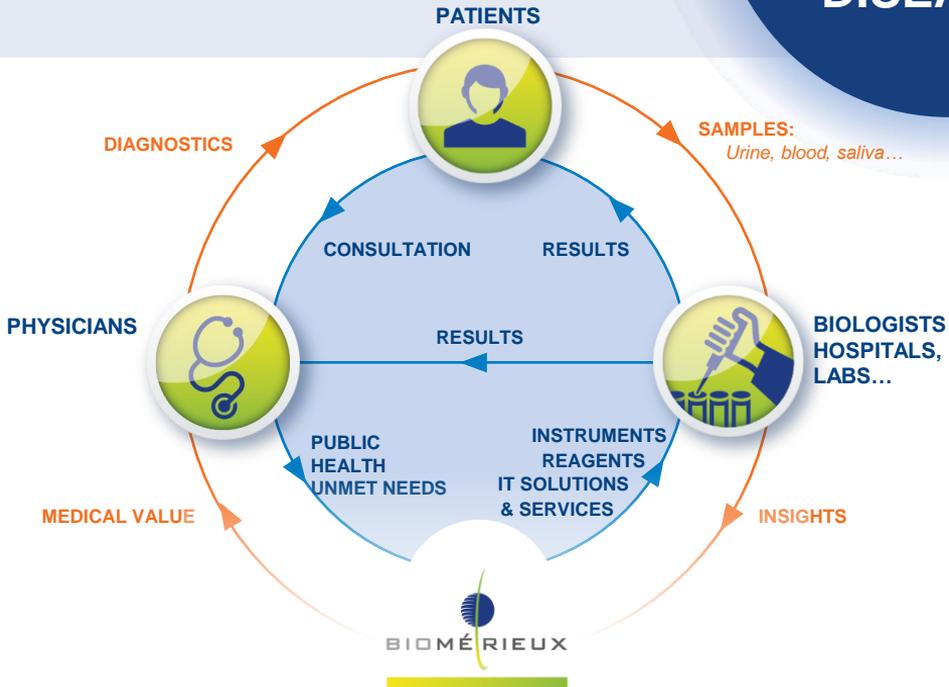


A pure IVD player specialized in Infectious Diseases with 2 fields of applications for its products

LEADERSHIP IN CLINICAL MICROBIOLOGY

EXPERTISE IN INFECTIOUS DISEASES

LEADERSHIP IN INDUSTRIAL MICROBIOLOGY CONTROL



PIONEERING DIAGNOSTICS

to improve public health, especially
in the fight against infectious diseases



MICROBIOLOGY

*To sustainably be the
recognized leader*

Clinic & Industry



MOLECULAR BIOLOGY

*To own the fast growing
syndromic approach
of infectious
diseases testing*



IMMUNOASSAYS

*To be a
specialized player*

**Leadership positions
in clinical & industrial
microbiology**

**Wide & balanced
geographic footprint**

**Broad &
complementary range
of solutions**

**Solid financial
situation**

Net Sales

€1,001 million

+ 7.2% reported
+ 10.9% organic

Contributive Operating Income*

€149 million

+ 22.4% reported
14.9% of sales

Net Income

€86 million

+ 44.8% reported
8.6% of sales

Leverage **0.6**

Gearing **18%**



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Molecular Biology

- ▶ FDA clearance and CE-marking of **FilmArray® Torch**
- ▶ Rapid development of FilmArray® sales (~+70%)

Microbiology

- ▶ Strong **acceleration** of sales **in blood culture** (BacT/ALERT®)
- ▶ Development of **bioMérieux-COPAN** offer in microbiology lab automation
- ▶ CE-marking and FDA filing of **BacT/ALERT® VIRTUO™** new release

Immuno-assays

- ▶ FDA clearance of VIDAS® B•R•A•H•M•S PCT™ in **sepsis monitoring**
- ▶ CE-marking of **VIDAS® AMH** (anti-Müllerian hormone)*

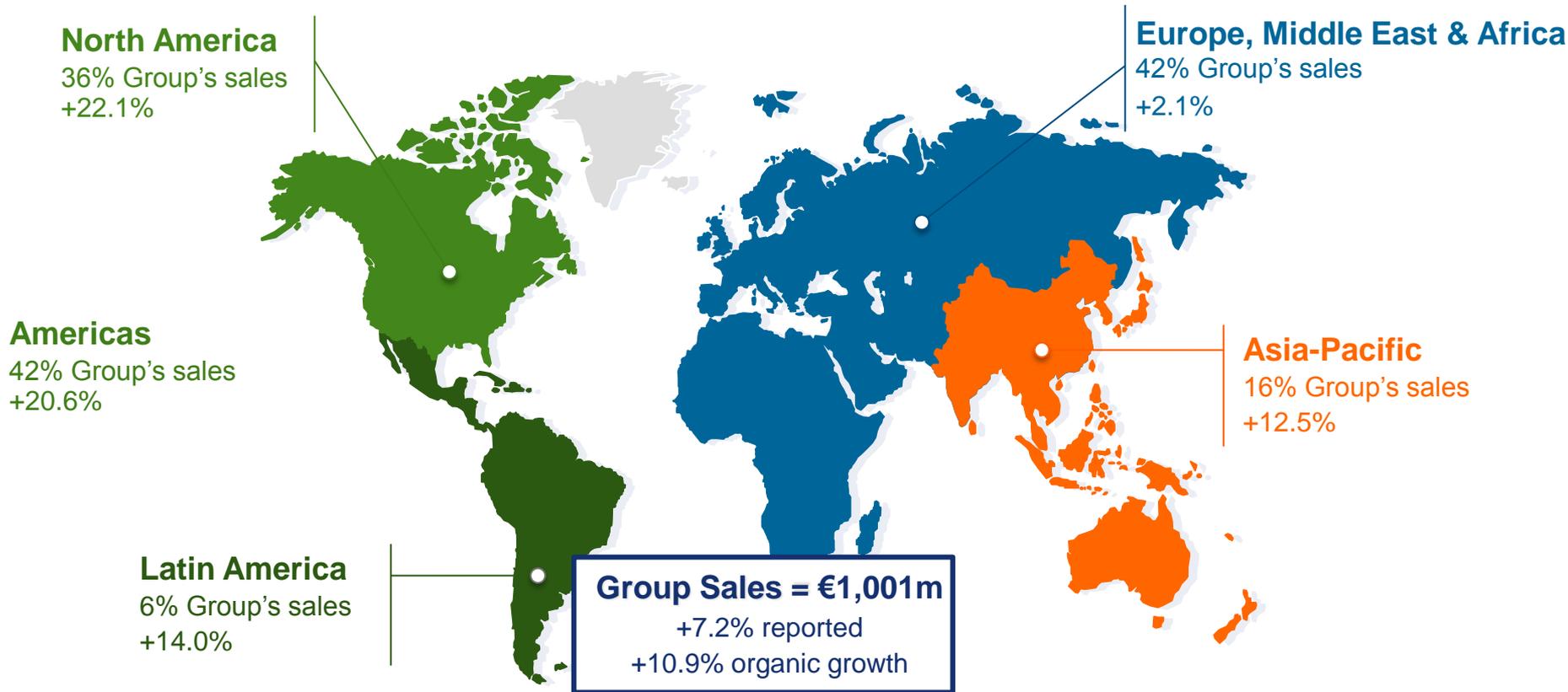
Industry

- ▶ **Growth acceleration** supported by VIDAS®, VITEK® and culture media
- ▶ Acquisition of **Hyglos** to enter the market of **endotoxin** detection

Quality

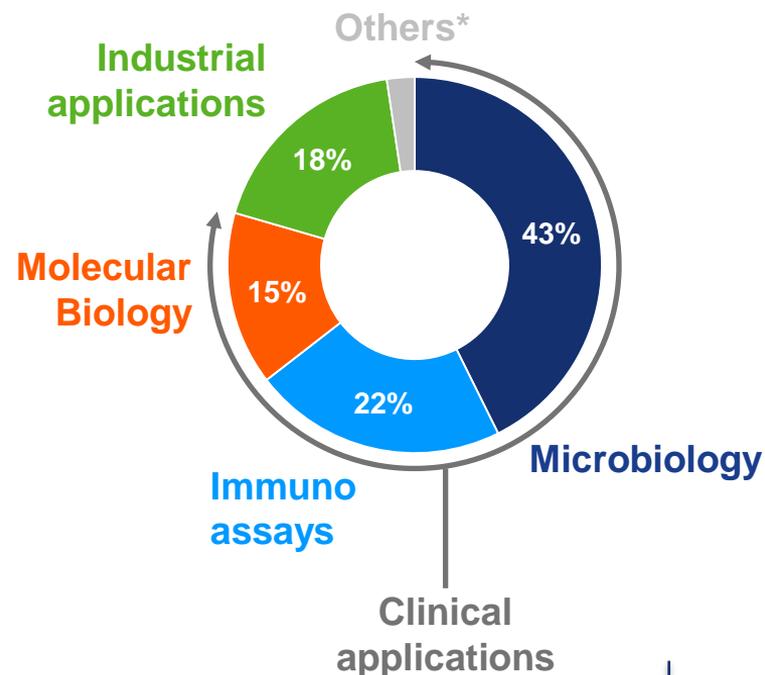
- ▶ ANSM injunction letter (Craponne) lifted in July 2016

H1 2016 sales by geography: strong sales dynamic, driving 11% organic growth



H1 2016 sales by application: growth supported by all product lines

| Sales by application | Jun30, 2016 (€m) | % Change Like-for-like | Highlights |
|--------------------------------|------------------|------------------------|-------------------|
| Clinical Applications | 798 | +10.6% | |
| Microbiology | 427 | +5.7% | BacT/ALERT®: +13% |
| Immunoassays | 219 | +7.2% | VIDAS®: +9% |
| Molecular Biology | 149 | +39.4% | FilmArray® :+70% |
| Industrial Applications | 181 | +7.8% | |
| BioFire Defense | 18 | x 2.1 | |
| Applied Maths | 1 | | |
| R&D-Related Revenue | 2 | | |
| TOTAL | 1,001 | +10.9% | |



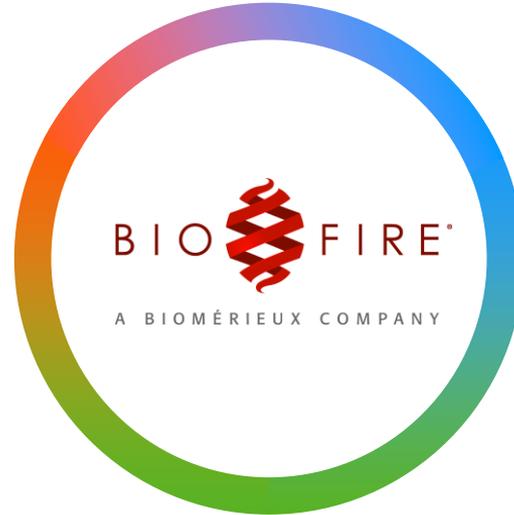
* Incl. BioFire Defense, Applied Maths and R&D-Related Revenue

Molecular Biology: outstanding performance of FilmArray®

4 panels

FDA-cleared & CE-marked

- ▶ Respiratory Panel
- ▶ Gastro-Intestinal Panel
- ▶ BCID Panel (sepsis)
- ▶ Meningitis-Encephalitis Panel



~ €113m in sales

at Jun 30, 2016

- ▶ +70% growth
- ▶ Internationalization of sales (9%)
- ▶ High medical and economic value



FilmArray® 2.0



3,100 FilmArray® units

+600 over H1 2016

*systems to fit the needs of
any size laboratory*



FilmArray®
Torch



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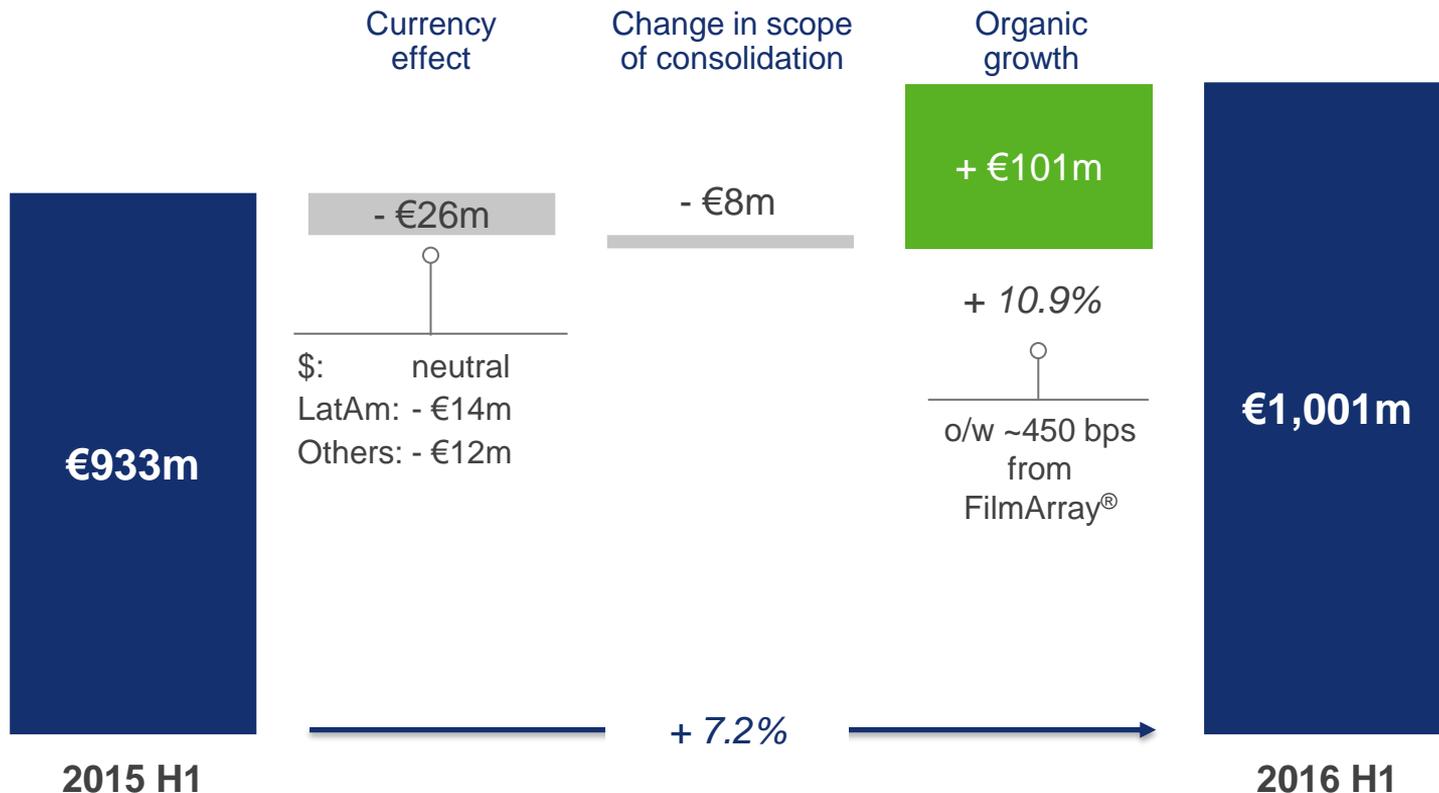
4 2016 Outlook and Conclusion

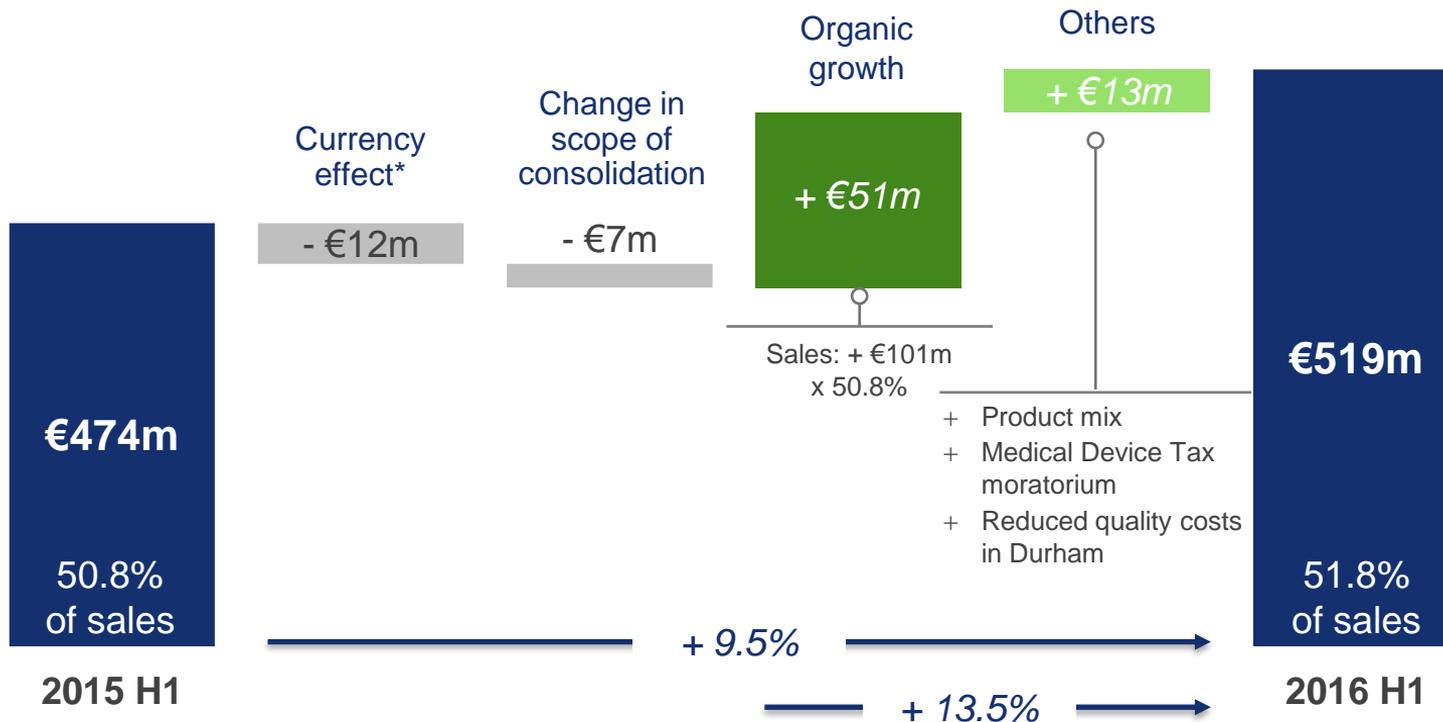


Consolidated data (in € millions) as of June 30, 2016

| <i>In €m</i> | H1 2016 | <i>As a % of sales</i> | H1 2015 | <i>As a % of sales</i> | <i>% Change H1 2016 / H1 2015</i> |
|--|--------------------|----------------------------|--------------------|----------------------------|---------------------------------------|
| Net sales | 1,001 | 100% | 933 | 100% | + 7.2% |
| Gross profit | 519 | 51.8% | 474 | 50.8% | + 9.5% |
| Contributive operating income ⁽¹⁾ | 149 | 14.9% | 122 | 13.4% | + 22.4% |
| Operating income | 145 | 14.5% | 103 | 12.0% | + 41.1% |
| Net income | 86 | 8.6% | 59 | 8.0% | + 44.8% |
| <i>Earnings per share (€)</i> | € 2.17 | | € 1.51 | | |

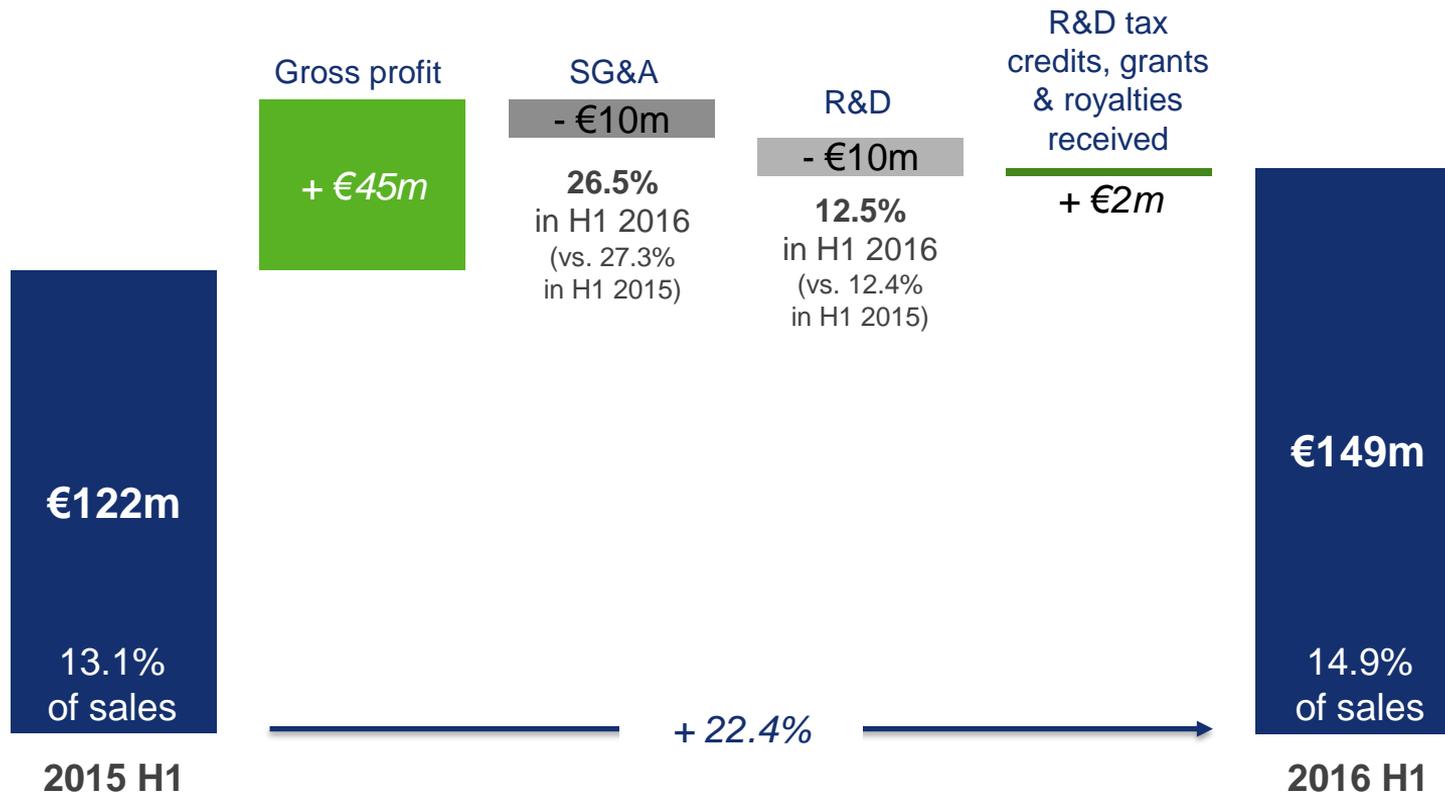
(1) Earnings Before Interest and Tax deriving from ordinary activities





* Estimates

Contributive operating income* as of June 30, 2016

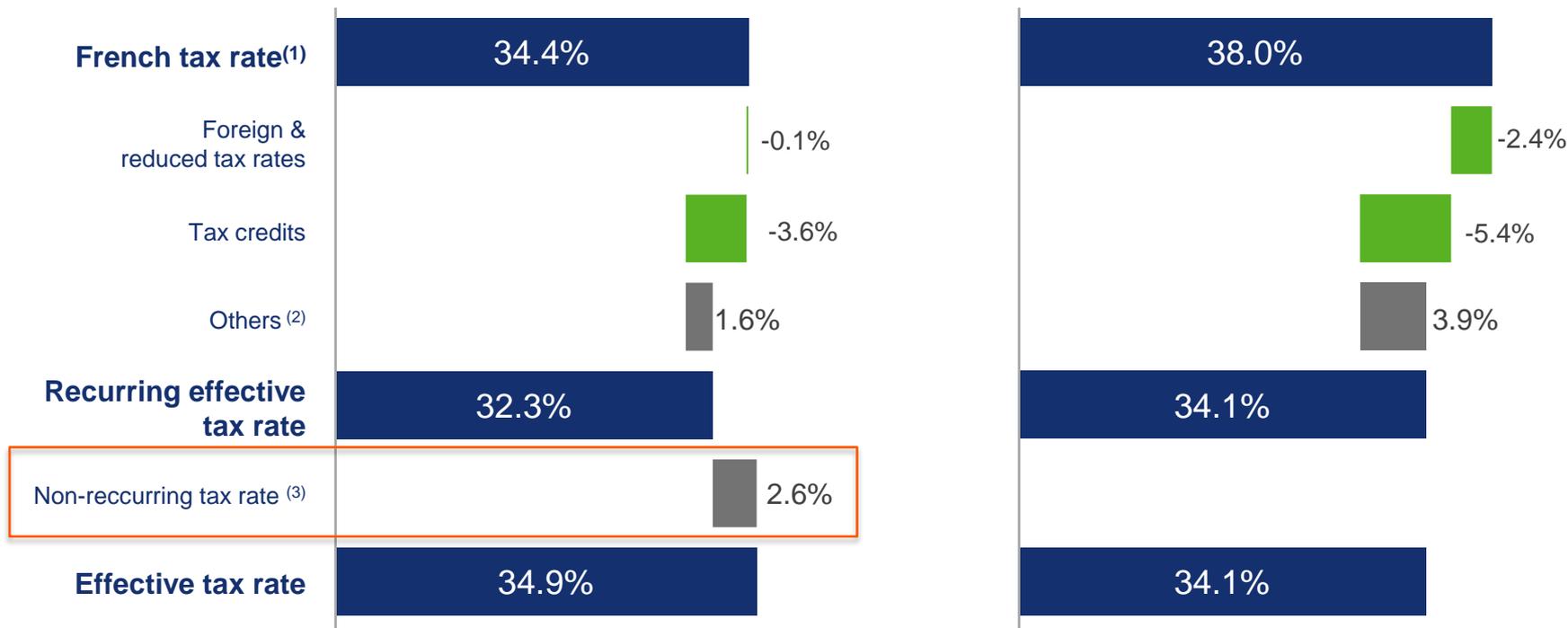


* Earnings Before Interest and Tax deriving from ordinary activities

| <i>In €m</i> | H1 2016 | <i>As a % of sales</i> | H1 2015 | <i>As a % of sales</i> | <i>% Change H1 2016 / H1 2015</i> |
|--|--------------------|----------------------------|--------------------|----------------------------|---------------------------------------|
| Contributive operating income | 149 | 14.9% | 122 | 13.1% | + 22.4% |
| BioFire acquisition related costs | - 14 | | - 18 | | |
| Non-recurring items | + 10 | | - 1 | | |
| Operating income | 146 | 14.5% | 103 | 12.0% | + 41.1% |
| Net financial expense | - 14 | | - 13 | | |
| Income tax (<i>effective tax rate</i>) | - 46 | 34.9% | - 31 | 34.1% | |
| Net income | 86 | 8.6% | 59 | 6.3% | +44.8% |

H1 2016

H1 2015



(1) In 2016, withdrawal of temporary exceptional tax in France ("contribution exceptionnelle à l'impôt sur les sociétés")

(2) Withholding tax, net operating losses unrecognized, tax on paid dividends

(3) o/w tax litigation & non-taxable result from bioTheranostics

Cash flow statement as of June 30, 2016

| In €m | H1 2016 | H1 2015 | |
|---|--------------|--------------|---|
| Contributive operating income | 149 | 122 | |
| Depreciation and amortization | 64 | 57 | |
| EBITDA (1) | 213 | 179 | |
| Operating working capital requirement | - 37 | - 62 | Inventory: + €15m |
| Other cash flow from operation (mainly income tax paid) | - 50 | - 18 | Payables: + €25m |
| Cash flow from operation | 126 | 99 | Receivables: - €6m |
| Capital expenditure | - 114 | - 86 | Others: - €10m |
| Other flows from investment activities | + 10 | + 10 | ↗ US taxable results |
| Free cash flow (2) | 21 | 24 | Tax litigation |
| Acquisition of shares | - 18 | - 7 | Investment in Durham, Salt Lake City and Marcy |
| Dividends | - 40 | - 40 | Increase in Installed Base CAPEX |
| Net cash flow | - 36 | - 22 | |
| Opening net cash (debt) position | - 219 | - 249 | |
| Net cash flow | - 36 | - 22 | |
| FOREX impacts | - 10 | - 3 | |
| Closing net cash (debt) position | - 265 | - 274 | |

(1) Earnings Before Interest, Tax, Depreciation and Amortization deriving from ordinary activities

(2) Sum of the cash flow from operations and the net cash flow used in investment activities

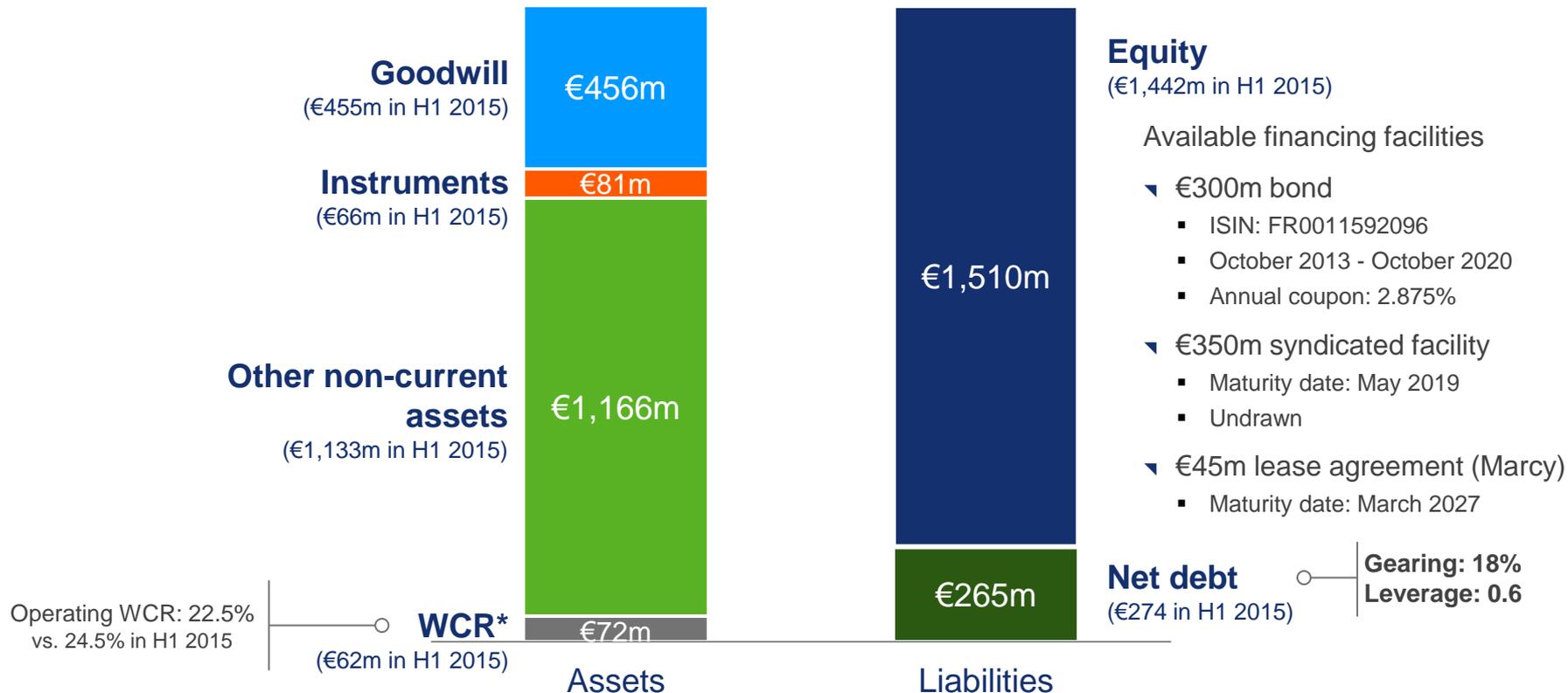
CAPEX: capacity and improvement plan in progress to reach €285 million* in 2016

- ▶ Salt Lake City (UT - U.S.): production of FilmArray®
 - ▶ Building construction finished, layout in progress
 - ▶ Expected in-service date: Dec 2016
 - ▶ ~\$95 million total investment
- ▶ Durham (NC - U.S.): production of BacT/ALERT® bottles
 - ▶ Building to host the new line finished, manufacturing layout in progress
 - ▶ Expected in-service date: first-half 2017
 - ▶ ~\$60 million total investment
- ▶ Marcy l'Etoile (France): site expansion and packaging of VIDAS®
 - ▶ In-service in H2 2016
 - ▶ ~€62 million total investment



* Total CAPEX including one-off recognition of leasing facility for Marcy site expansion

Summarized balance sheet as of June 30, 2016





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Organic sales growth

**At or above the higher end
of the 6.0-8.0% range**

at constant exchange rates
& scope of consolidation

- ▼ Flu seasonality in North America
- ▼ Strong basis of comparison in Industrial Applications in H2

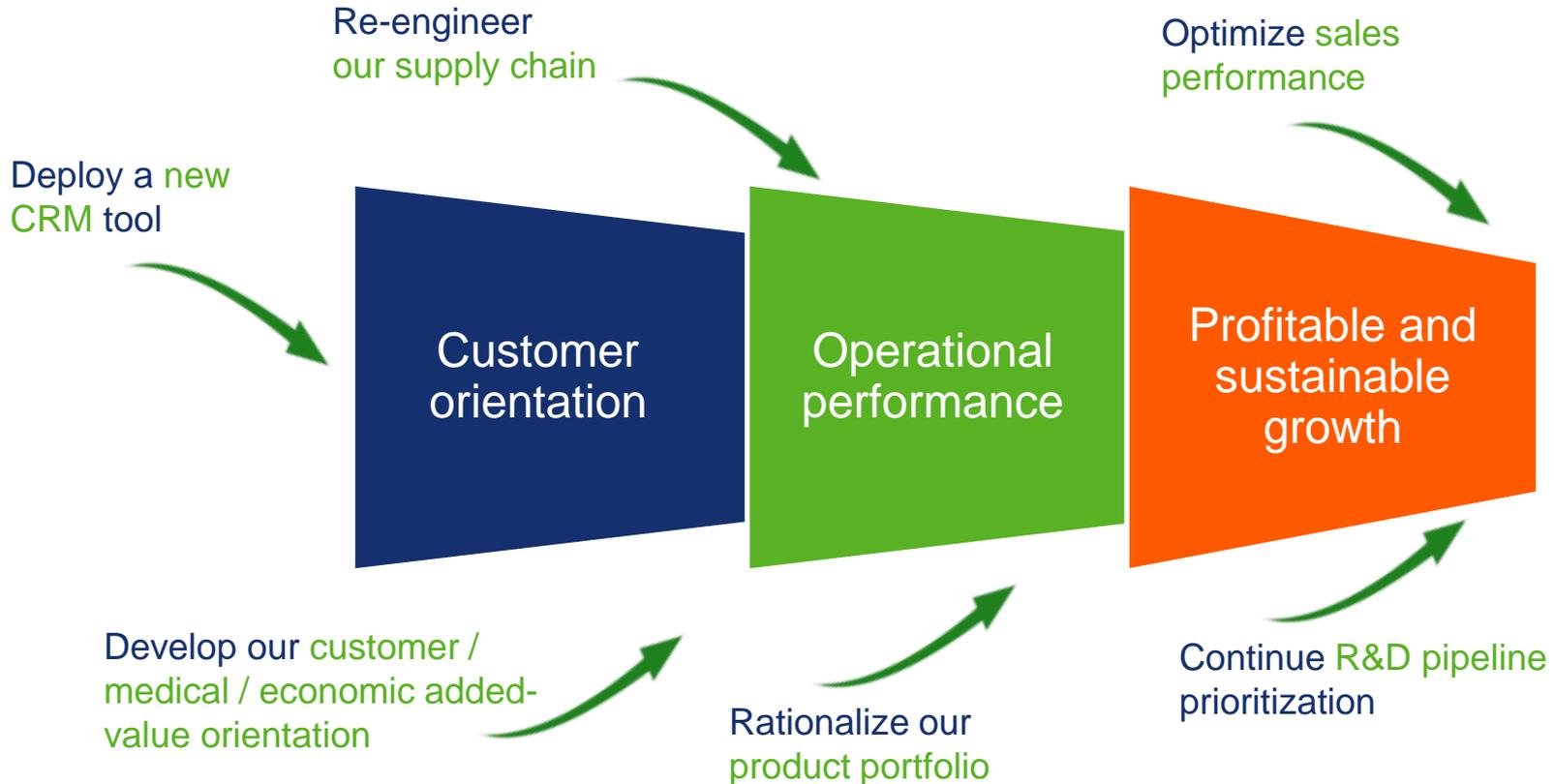
Contributive Operating Income
before non recurring items &
BioFire purchase price accounting entries

**Around the higher end
of the €265-290m range**

at current exchange rates

- Acceleration of operating expenses in H2:
- ▼ to maximize FilmArray[®] development (R&D, commercial)
 - ▼ to conduct initiatives to enhance customer orientation and operational performance

Drivers for 2016 and beyond





bioMérieux is well positioned to address public health needs for the management of infectious diseases

INVENTING HEALTH BEYOND BORDERS

PIONEERING DIAGNOSTICS

Ordinary shares (EUR)

ISIN: FR0010096479

Reuters: BIOX.PA / Bloomberg: BIM.FP

American Depository Receipt (1:0.1 USD)

Reuters: BMXXY.PK / Bloomberg: BMXXY.US

