FY 2021 Results & Outlook

March 2, 2022

PIONEERING DIAGNOSTICS

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AGENDA

- **FY 2021 ACTIVITY REVIEW**
- FY 2021 FINANCIAL RESULTS
- 2022 PRIORITIES & OUTLOOK

KEY HIGHLIGHTS

SALES	Contributive EBIT	FREE CASH FLOW
€3,376m		
+10.5%	**€801m**	**€541m**
at constant exchange rates and scope of consolidation	**23.7%** of sales	vs. **€328m** in FY 2020

- ✓**Remarkable** commercial & financial **performance**
- ✓**Strong** cash flow generation & **positive** net cash position
- ✓Set up of our **new CSR** vision & ambition for **2025-2030**
- ✓Solid **launch agenda** of new solutions
- ✓Well positioned to **address** endemic Covid and **needs** related to AMR

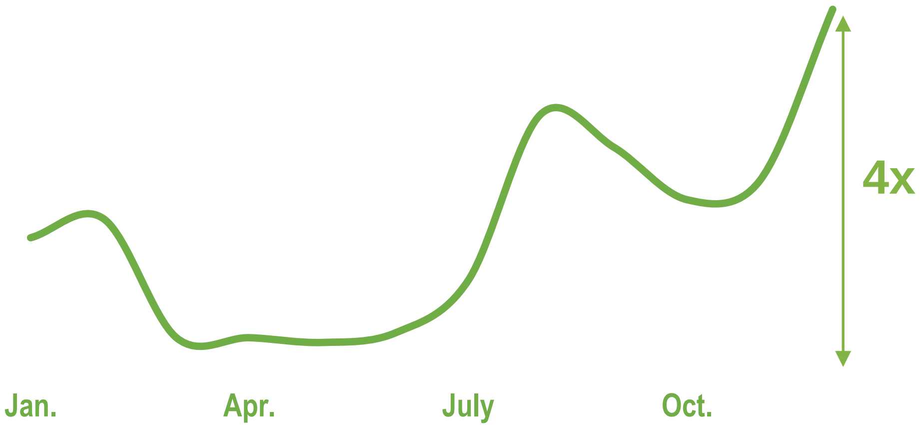
SYNDROMIC TESTING KEEPS ON EXPANDING

+14%
FY sales growth

Solid growth of all BioFire reagents

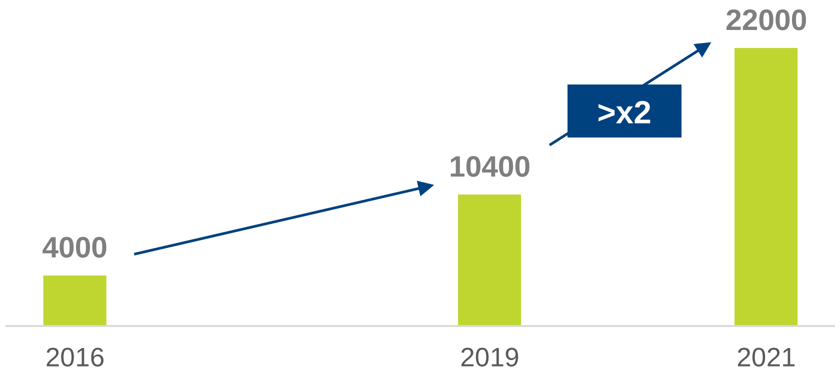
RP	+14%	**+18%**
NON-RP	**+35%**	

Volatile demand for Respiratory Panels in the US



- BIOFIRE® affirming **leadership in syndromic testing**, at **1.2 Bn€ sales**
- Strong growth of reagents sales for **RP and non-RP**
- Very high demand of **Respiratory Panels in Q4**
- **Solid expansion out of US**, notably Europe and Japan

Strong build-up of the installed base



MICROBIOLOGY: STEADY GROWTH SHOWING RESILIENCE THROUGHOUT THE PANDEMIC

+13%
FY sales growth

Promising launch of

VITEK MS PRIME

solid instruments pipeline

- **Solid** performance **of microbiology, both in ID/AST and in Blood culture,** growing above pre-pandemic levels
- **Leveraging offer** across portfolio, especially between microbiology and molecular solutions
- **Focus on fast AST** with deployment of the Co-distribution agreement with **SPECIFIC DX** in Europe
- VK MS prime **submitted** to FDA clearance

STEADY GROWTH ON IMMUNOASSAYS

+8%
FY sales growth

2021 Launches on VIDAS :

- **TB-IGRA**
- **Nephrocheck**
- **Dengue**

- **Tailwinds** from pandemic:
  - High demand on assays used to monitor **COVID-19** patients
  - Some volume on SARS-COV-2 **serology** tests
- **Headwinds :**
  - **Continued competitive** pressure in the US **on PCT**
  - **Significant** impact on Q4 sales from **now resolved Field Corrective Action**
- **2021 launches** making good progress on **TB Igra & Dengue**

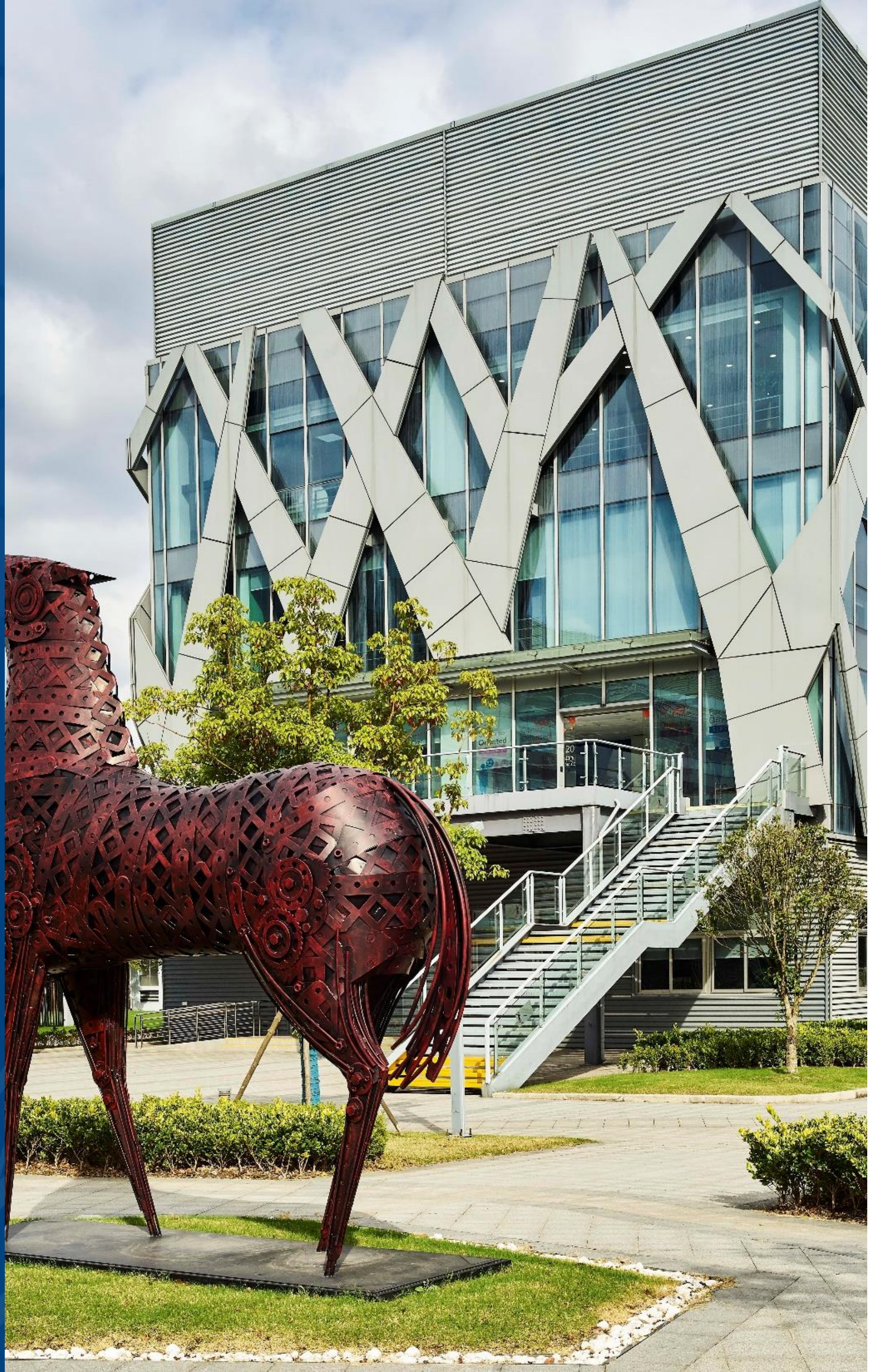
ROBUST GROWTH IN INDUSTRIAL APPLICATIONS

+10%
FY sales growth

HealthCare & Food

both fueling the growth

- 2021 Performance led by **reagents sales** across both market segments, as well as equipment sales in the US and in China
- **In HealthCare,**
  - Good trend on **environment control** testing
  - Positive impact from **vaccine manufacturers** especially in sterility testing
- **In Food,**
  - Very **good momentum in Molecular**
  - Coming back to a **more dynamic trend** on reagents sales after a challenging 2020 year impacted by the sanitary crisis



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FY 2021 ACTIVITY REVIEW

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2022 PRIORITIES & OUTLOOK

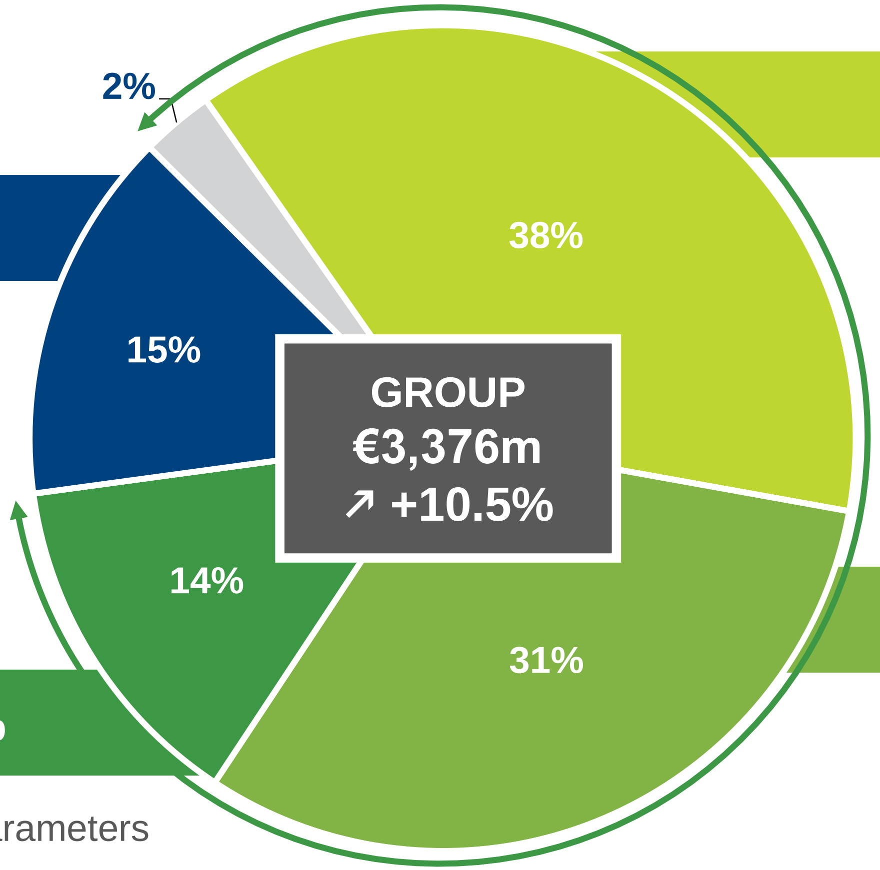
SOLID PERFORMANCE ACROSS ALL RANGES

INDUSTRY +10%

- **Robust growth** in both Food and Healthcare segments

IMMUNOASSAYS +8%

- Growth driven by **COVID-19 related** parameters and upturn in **routine** testing
- Q4 impacted by now resolved **substrate FCA**
- Competitive pressure on PCT in the US & China



Clinical applications (85%) ***+11%***

MOLECULAR +8%

- **Syndromic solutions** growing at a significant pace (+14%)
- Solid performance **in the US & OUS**
- Non-syndromic molecular down after an exceptional 2020

MICROBIOLOGY +13%

- FY led by **automated ID/AST** and **Blood Culture**
- Promising pipeline on Vk MS Prime

FY 2021 SALES BY GEOGRAPHY

AMERICAS +9%
49% of sales

North America:

- **Robust** growth in **syndromic molecular & microbiology**,
- Partially compensated by PCT lower sales

Latin America:

- **Remarkable growth**, across the whole region

EMEA +11%
33% of sales

Europe:

- Strong growth of **syndromic molecular**
- Solid growth of Microbiology, IA & Industry
- UK, Italy, Nordics as top performers

Russia-Middle East-Africa:

- Double digit growth in Russia, Turkey & Africa

ASPAC +16%
17% of sales

- **BIOFIRE® success** in **Japan**
- Steady growth in India & South-East Asia
- **Solid growth** in **China** despite Q4 immunoassays FCA impact

FY 2021 P&L: CONTRIBUTIVE EBIT UP 36% LIKE FOR LIKE

In €m	FY 2021	% sales	FY 2020	% sales	% Change	% Change LFL[1]
Net sales	3,376		3,118		+ 8.3%	+ 10.5%
Gross profit	1,964	*58.2%*	1,754	*56.2%*	+ 12.0%	+ 15.0%
SG&A	-818	*- 24.2%*	-789	*-25.3%*	+ 3.7%	+ 5.3%
R&D	-389	*- 11.5%*	-399	*-12.8%*	- 2.5%	- 0.7%
Contributive Operating Income [2]	**801**	*23.7%*	**613**	*19.6%*	**+ 30.8%**	**+ 36.2%**

- **Improved Gross Margin**, thanks to product mix and volume growth
- **SG&A** : major operating **savings** (travel, marketing, etc…) continued since 2020
- **Contributive Operating Income at a record 801 M€ or 23.7% of sales**

(1) Like For Like: at constant rates and perimeter of consolidation
(2) Earnings Before Interest and Tax deriving from ordinary activities

FY 2021 P&L: CONTRIBUTIVE OPERATING INCOME TO EPS

In €m	FY 2021	*% sales*	FY 2020	*% sales*	% change as reported
CEBIT	801	*23.7%*	613	*19.6%*	+ 30.8%
BioFire acquisition related costs	- 17		- 18		
Other non-recurring expenses			- 42		
Operating income	784	*23.2%*	553	*17.7%*	+ 41.9%
Net financial expense	- 10		- 29		
Income tax *(effective tax rate)*	- 176	*-22.7%*	- 122	*-23.2%*	
Net income, group share	601	*17.8%*	404	*12.9%*	+ 48.7%
EPS, diluted	€ 5.06		€ 3.41		

- Net financial expenses significantly improving thanks to 2020 debt refinancing
- Effective tax rate of 22.7% benefits from lower French CIT and strong US profit base
- **Net Income at 601 M€, up 49% vs. 2020**

FY 2021 CASH FLOW STATEMENT

In €m	FY 2021	FY 2020
EBITDA [(1)]	1,032	824
Working capital requirement	- 38	- 86
Income tax paid & financial charges	- 192	- 141
Other cash flow from operations	29	9
Capital expenditure	- 290	- 278
Free cash flow [(2)]	**541**	**328**
Acquisitions / disposals	- 41	- 29
Dividends	- 73	-23
FX impacts	27	- 24
Financing operations	- 21	- 27
Net cash flow	433	225
Closing net cash (debt) position	341	- 92

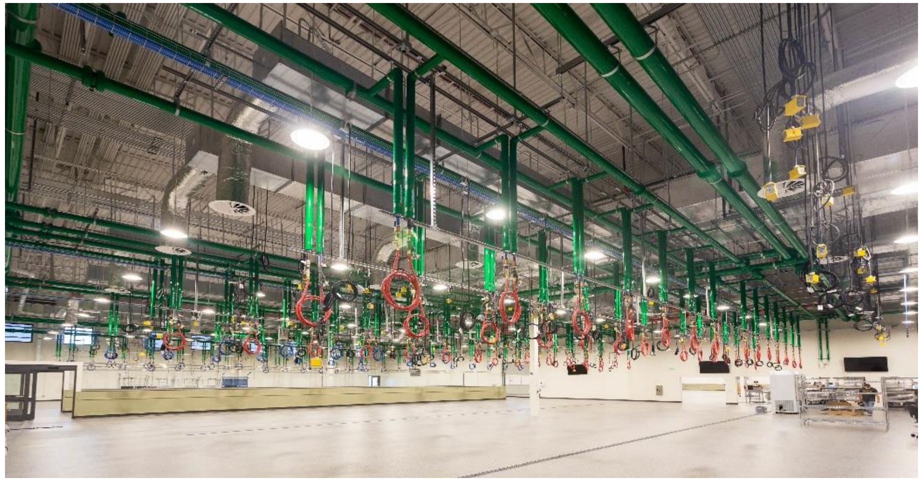
- **EBITDA** up 25% and reaching 31% of sales
- Working capital -38 M€:
  - Inventory: - €62m
  - Payables: +€24m
  - Receivables: +€24m
  - Social & tax : - €17m incl. Phantom S. payment
  - Others: - €7m
- Capex at 9% of Sales
- **Strong Free Cash flow at 541 M€, +65%**
- **Net Cash position of 341 M€**

(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

MAIN 2021 CAPEX

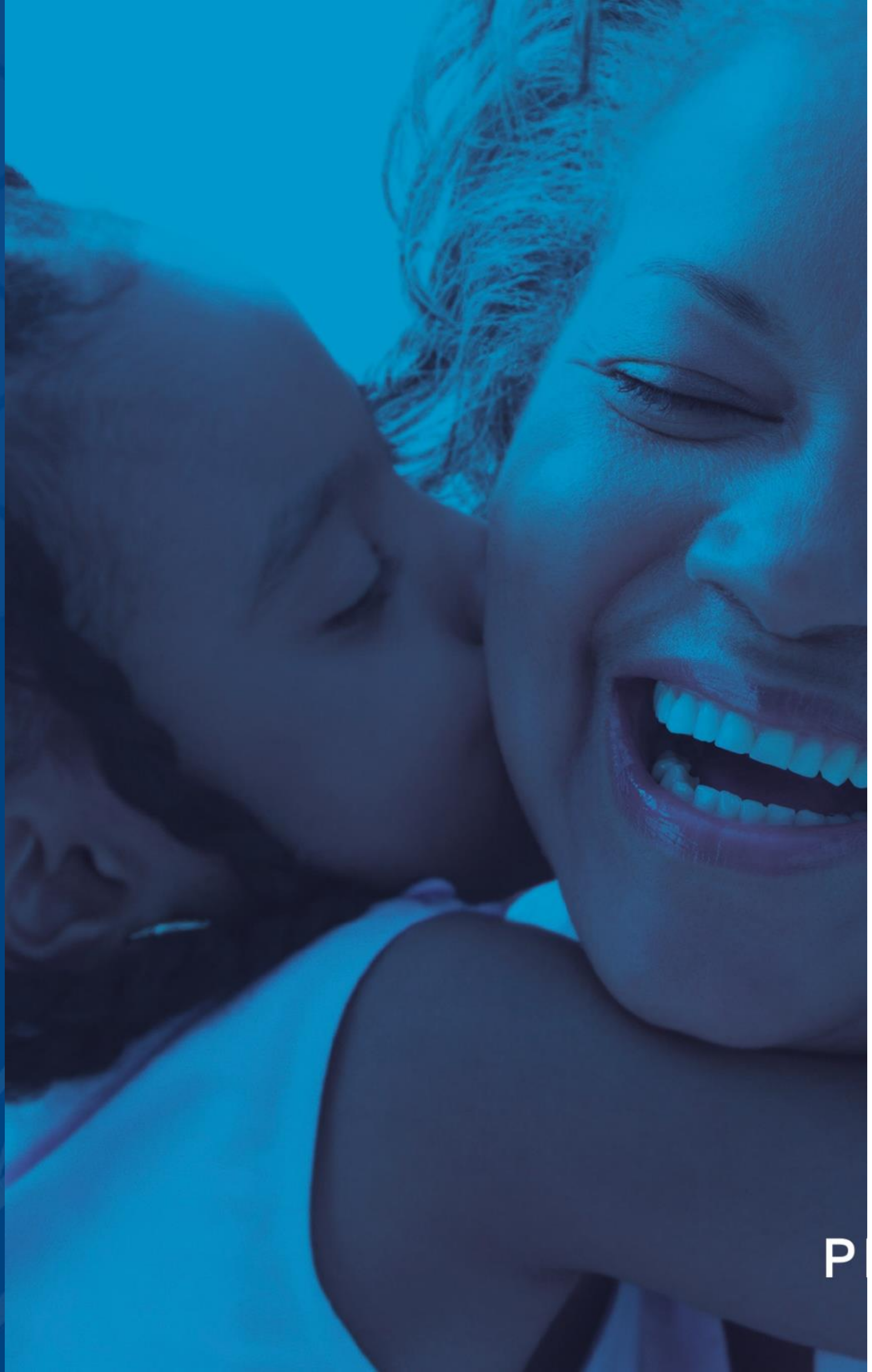
SALT LAKE CITY

Office & Manufacturing



SUZHOU

bioMérieux & Hybiome Manufacturing



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2022 COMPANY PRIORITIES

GLOBAL LEADER POSITION
IN INFECTIOUS DISEASE DIAGNOSTICS
& INDUSTRIAL MICROBIOLOGY CONTROL

Antimicrobial Resistance (AMR)

Education & Evidence of Dx Value

Syndromic Testing

Expand the landscape

Innovation & R&D

Robust Pipeline across portfolio

CSR Strategy Implementation

Clear targets for 2025

SUSTAINABLE DEVELOPMENT GOALS

Business & Financial Performance

Sales & CEBIT Guidance

DIAGNOSTIC HAS A KEY ROLE TO PLAY IN ANTIMICROBIAL STEWARDSHIP

Antimicrobial Resistance: the Silent Pandemic

AMR
1,270,000
Annual deaths*

2x
HIV or Malaria

NO ACTION BY 2050
10,000,000
Annual deaths**

Stewardship & **Infection Prevention** are key measures to address AMR fight

Diagnostic Partner of Choice in Stewardship

MOST COMPREHENSIVE OFFER & CREDIBLE EXPERTISE

- Diagnostic Solutions
- Advanced Analytics
- Consultancy Services
- Educational Support

Our 2022 Priorities

- **Medical Education** to address knowledge & process gap around infectious diseases testing among health care providers
- **Evidence** about **Medical & Economic value of Diagnostic** to support adoption and access
- **Centers of Excellence** as vitrine to share AMS best practices around the world, including LMIC

* Murray (2022). The Lancet
** Jim O'Neill (2016). Review on Antimicrobial Resistance

EXPANDING LEADERSHIP ON SYNDROMIC TESTING

NEW BIOFIRE PLATFORM

TARGETING OUT OF HOSPITAL NEAR PATIENT TESTING LOCATIONS

BIOFIRE® R/ST PANEL: RESPIRATORY AND SORE THROAT PANELS

RESULTS IN < 20 MIN

SUBMITTED TO FDA

BUILD ON LARGER ADOPTION

BROADENING THE MENU: JOINT INFECTION PANEL

LEVERAGING LARGE INSTALLED BASE AND CUSTOMERS BASE

KEEP ON GROWING NON RP PANELS

EXPAND FOOTPRINT OUT OF US

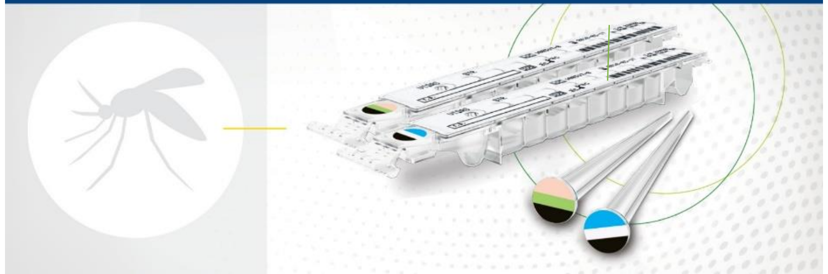
INVESTING IN INNOVATION ACROSS PORTFOLIO

NEW VIDAS PLATFORM

- Large menu as Vidas Legacy
- Better connectivity & traceability
- Scalable

VIDAS ® TBI (CFAP, UCH-L1) | Traumatic Brain Injury

VIDAS ® CHIKUNGUNYA |



INDUSTRY 3P: QC Ecosystem For Pharma

- Launch of plates, software & equipment
- Digitalization & Automation of the entire Environmental Monitoring process
- Address Data Integrity and Accuracy of results

INDUSTRY xPRO: Customized Food Assays

- Assays running on Gene-Up equipment
- Customized Molecular Solutions driven by Data Analytics & Genomics
- Targeting new market niches (Plant-based, nutraceuticals, hemp..)

OUR MAIN CSR COMMITMENTS

HEALTH
Antimicrobial Resistance (AMR) & Stewardship (AMS)

+30%
patient results[1] supporting AMS by 2025

≥80%
of referenced **antibiotics addressed by our AST solutions**[2]

PLANET
Carbon & environment footprint

-50%
GHG absolute emissions in 2030 vs. 2019 scope 1&2

-45% water consumpt°[3]
-50% energy consumpt°
-50% waste generation

HEALTHCARE ECOSYSTEM
Stakeholder dialogue

Collaboration projects with **patient associations**
x2
by 2025

Materiality assessment updated every
3 years

EMPLOYEES
Safety, Diversity & Inclusion

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

Corporate leadership team[4]
>40% women
>35% international

EXTENDED COMPANY
Partners & Communities

≥1%
of net income Group share dedicated to **Philanthropy**
(Endowment fund excluded)

Distributors covering
55%
of sales[5], trained on CSR by 2025

[1] 2019 estimation: 183 Million results [2] At least 80% based on EUCAST list and 90% based on CLSI cat A,B,U list
[3] per million € of turnover [4] direct reports to the Executive Committee with a Global Corporate mission (international profiles are defined as non-French)
[5] Sales realized through the distributors network

2022 OUTLOOK

	GUIDANCE	TRENDS
SALES	**3.2 to 3.3 Bn€** **(7%) – (3%) organic**	• Microbiology: Mid-single digit growth • Immunoassays: Stable • Non-RP panels: Double digit growth • Industry: Mid to high single digit • RP panels: Covid-related decrease
cEBIT	**530 M€ – 610 M€**	• Upturn in customers facing activities • Inflation on raw materials & salary increases
CAPEX	**~ 11%** of consolidated sales	• Capacity & automation • US and China on-going projects

BIOMÉRIEUX

PIONEERING DIAGNOSTICS