



APRIL 9TH, 2024

CAPITAL MARKETS DAY • 2024

DISCLAIMER

This presentation has been prepared by bioMérieux solely for use at its Capital Markets Day to be held on April 9, 2024.

This presentation contains forward-looking statements concerning bioMérieux's financial position, results, businesses, strategy or projects based, entirely or partially, on reasonable assessments or judgments that may change or be modified, due to uncertainties and including, without limitation, those described in the Universal Registration Document, ("*Document d'Enregistrement Universel*") filed with the French *Autorité des marchés financiers* ("AMF") on an annual basis (which is available on <https://biomerieux.com>). Such risk include but are not limited to: economic conditions, financial exposure to currency exchange fluctuations, change in government policies or regulations, third-party reimbursement policies, timing of the onset, length and severity of flu season, and competition.

These forward-looking statements are not historical data and should not be interpreted as assurances that the perspectives, objectives or goals announced will be achieved. Accordingly, we cannot give any assurance as to whether we will achieve these objectives or that the bioMérieux's future performance will be consistent with those statements. The statements are not historical facts and should not be construed as a guarantee that the stated facts and/or data will occur. They may prove to be inaccurate in the future and may evolve or be modified due to the uncertainties notably related to the economic, financial, competitive and regulatory environment, or due to the occurrence of risk factors. bioMérieux expressly disclaims any obligation or undertaking to update or revise any forward-looking statements, targets or estimates contained in this presentation to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based, unless so required by applicable law. The forward-looking statements are made only as of the date of this presentation.

As a consequence, bioMérieux SA, its affiliates, directors, advisors, employees and representatives, expressly do not assume any liability whatsoever for such forward looking statements.

The information set out in this presentation does not constitute or form part of, and should not be construed as, any recommendation for the taking of any action, including the acquisition or sale of any asset or any securities. This presentation does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer to purchase, acquire, subscribe for, sell or dispose of, any security, including share of bioMérieux SA or their respective subsidiaries.

AGENDA



Our New **Ambition**

GO for **Growth**

GO **Simple**

GO **Stronger**

GO **Responsible**

Bringing it all together: bioMérieux's mid-term ambition

Closing Remarks

OUR NEW AMBITION

PIERRE BOULUD

Chief Executive Officer

WHY NOW? POST-COVID-19 ERA OPENS A NEW CHAPTER FOR THE DIAGNOSTICS INDUSTRY

“COVID-19” HAS DISRUPTED THE INDUSTRY



Growing recognition of the value of IVD



Acceleration of IVD technologies’
advancement



COVID-19 becoming endemic and part of
regular respiratory season

NOW, MORE VISIBILITY INTO KEY MID-TERM INDUSTRY TRENDS



Increased demand for POC testing



Centralization and consolidation



Larger role of molecular diagnostics for
infectious diseases



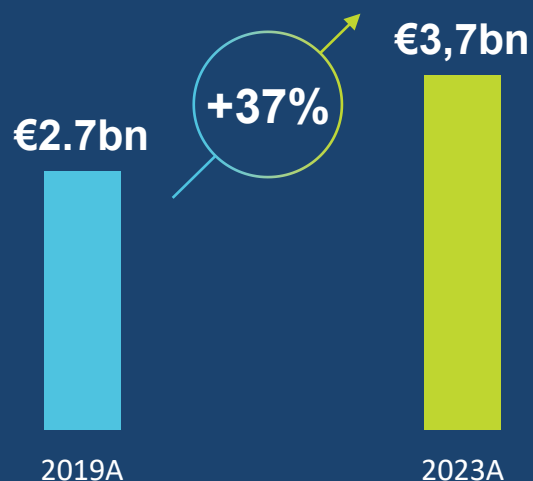
Tightening of reimbursements



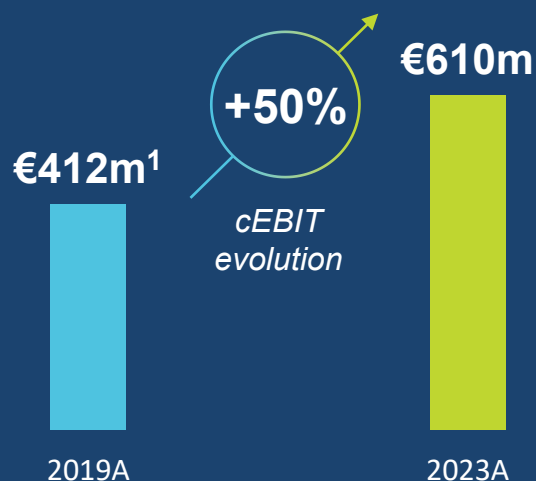
Increased use of automation and data

BIOMÉRIEUX EMERGED REINFORCED FROM COVID-19, AND HAS SOLID FUNDAMENTALS TO DRIVE THE NEXT CHAPTER OF ITS GROWTH

STRONG REVENUE GROWTH



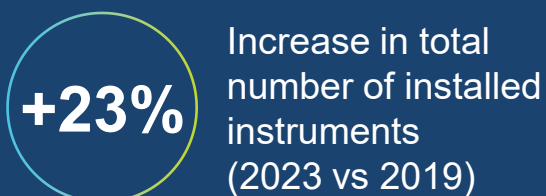
ENHANCED PROFITABILITY



WE ARE READY FOR OUR NEXT GROWTH CHAPTER

-  **Diversified portfolio with leadership positions**
~85% of our revenue with leading positions
-  **Trusted franchise**
Best-in-class quality and service recognized by customers
-  **Proven innovation capabilities**
Strong R&D investment to support growth, translating into regular product launches

SIGNIFICANTLY LARGER INSTALLED BASE



TO PREPARE THIS NEW CHAPTER, BIOMÉRIEUX HAS A NEW GOVERNANCE IN PLACE

ALEXANDRE MERIEUX, CHAIRMAN,
APPOINTED **PIERRE BOULUD** AS CEO
IN JUNE 2023



SEASONED MANAGEMENT TEAM WITH STRONG IVD EXPERTISE



Pierre Boulud
CEO (Joined in 2016)



Presenting today

Location



Guillaume Bouhours

EVP Finance, IT & Purchasing (2018)



Jennifer Zinn

EVP Clinical Operations (2023)



Charles Cooper

EVP Medical Affairs (2024)



Yasha Mitrotti

EVP Industrial Applications (2000)



Celine Roger-Dalbert

EVP R&D (2022)



Audrey Dauvet

EVP Legal, Compliance & Public Affairs (2023)



Valérie Leyldé

EVP HR, Communication & CSR (2019)



Pierre Charbonnier

EVP Global Quality, Manufacturing & Supply Chain (2013)



WE BUILT A NEW STRATEGIC ROADMAP TO DRIVE PROFITABLE GROWTH, SUPPORTED BY FOUR PILLARS



“We help make the world
a healthier place”

60 YEARS IN IVD

INFECTIOUS DISEASE EXPERT

INNOVATION-DRIVEN

GO·28
BIOMÉRIEUX STRATEGIC PLAN

GO for Growth

GO Simple

GO Stronger

GO Responsible

WE WILL GROW OUR SALES ORGANICALLY BY +7% ANNUALLY THROUGH 2028

FOUR GROWTH ENGINES...



BIOFIRE®*
NON-RESPIRATORY PANELS



SPOTFIRE®*



MICROBIOLOGY



INDUSTRIAL APPLICATIONS

...SUPPORTED BY:



Leading positioning in high-potential segments



Focused innovation and allocation of resources



Differentiated Data / IT solutions

** In this presentation SPOTFIRE® refers to BIOFIRE® SPOTFIRE® system and panels and BIOFIRE® refers to BIOFIRE® FILMARRAY® TORCH system and panels*

WE WILL REACH 20% cEBIT MARGIN¹ BY 2028

SIMPLIFY ORGANIZATION

SIMPLIFY PROCESSES

COGS



**COMMERCIAL
OPERATIONS**



**SUPPORT
FUNCTIONS**

WE WILL ENHANCE OUR OPERATING MODEL

 **A SUPERIOR OPERATING MODEL...**

 **... STRENGTHENING TEAM MEMBERS ENGAGEMENT ...**

 **... TO UNLOCK THE FULL POTENTIAL OF OUR TEAMS**

WE WILL CONTINUE TO DEPLOY OUR CSR AMBITION

OUR AMBITION AS PRESENTED IN 2022 STILL STANDS



HEALTH

We pioneer
in vitro diagnostics
to improve public
health worldwide



PLANET

We implement
environmentally
responsible actions
to preserve the planet
as a healthy place
to live



HEALTHCARE
ECOSYSTEM

We foster
ethical dialogue with
the healthcare
ecosystem to advance
diagnostics



EMPLOYEES

We support
the development
and well-being
of our employees,
who all help save lives



EXTENDED
COMPANY

We build long-term
partnerships
to increase
our positive impact
on local communities

OUR STRATEGIC ROADMAP WILL DELIVER PROFITABLE GROWTH

ORGANIC REVENUE GROWTH



cEBIT MARGIN AT CER¹



**OBJECTIVE OF MID-TERM VALUE CREATION FOR ALL STAKEHOLDERS,
WITH FURTHER POTENTIAL UPSIDE FROM M&A**

GO FOR GROWTH

SPEAKERS

Pierre BOULUD | Chief Executive Officer





Jennifer ZINN | EVP Clinical Operations

Celine ROGER-DALBERT | EVP R&D

Charles COOPER | EVP CMO

Yasha MITROTTI | EVP Industrial Applications

COMPREHENSIVE PORTFOLIO STRATEGY TO DRIVE PROFITABLE GROWTH THROUGH FOUR GROWTH DRIVERS

2023 REVENUE		LEVERS	STRATEGY / POSITIONING
CLINICAL APPLICATIONS	23%	BIOFIRE® RESPIRATORY PANELS (“RP”)	Maximize value of installed base
	15%	 NON-RESPIRATORY PANELS (“Non-RP”)	GROWTH ENGINE
	1%	 SPOTFIRE®	GROWTH ENGINE
	35%	 MICROBIOLOGY	GROWTH ENGINE
	10%	IMMUNOASSAYS	Maximize value of installed base
INDUSTRIAL APPLICATIONS	16%	 INDUSTRIAL APPLICATIONS	GROWTH ENGINE

BIOFIRE®

MEDICAL VALUE OF SYNDROMIC TESTING: FULLY ALIGNED WITH CLINICIANS' MEDICAL APPROACH

Non-syndromic approach

◀ **SYNDROME** ▶
(symptoms + signs)

Syndromic approach

Limited number

OF TESTED
PATHOGENS 

29 in average¹
in a single test

Hours to day

TIME TO RESULT 

45mns to 1 hour

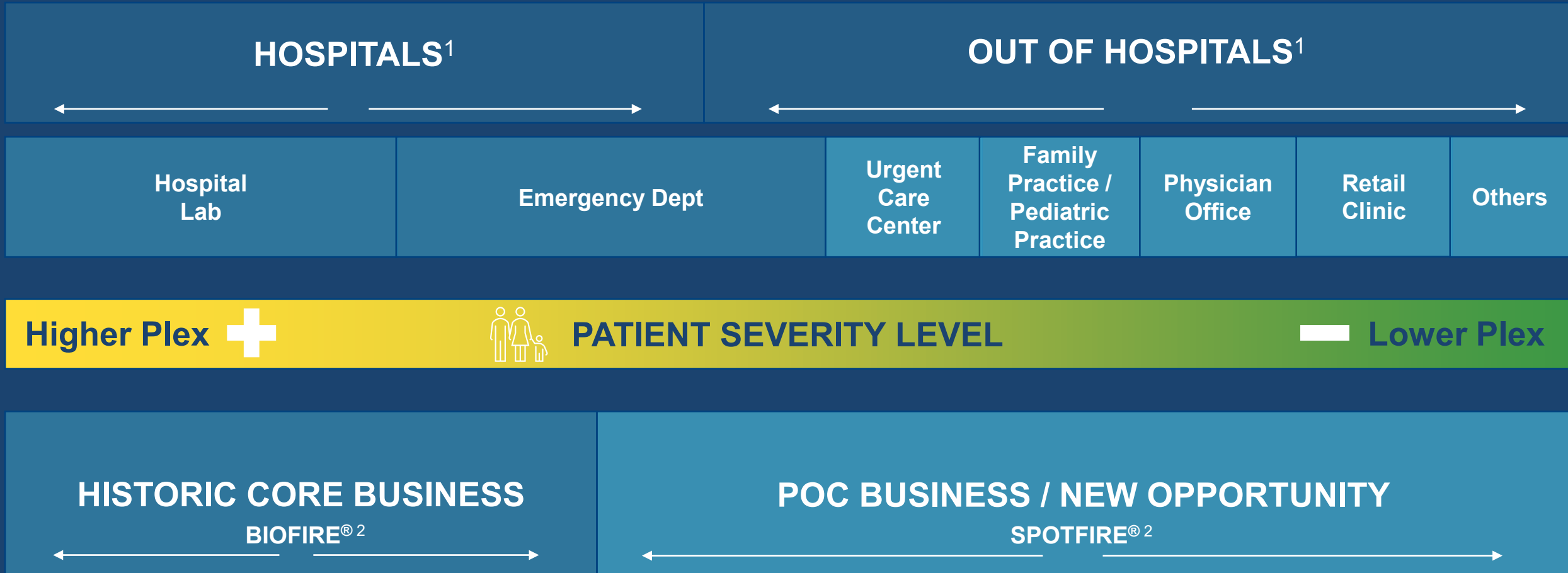
Educated guessing

Faster diagnosis of causative pathogen

Faster access to accurate treatment and
avoidance of unnecessary treatments i.e.
antibiotics

1. Average number of targets (virus, bacteria, yeasts, resistance markers) in the BIOFIRE® panels

MOLECULAR MARKET: DIFFERENT LEVELS OF PLEXING FOR DIFFERENT MEDICAL NEEDS



¹ Each of the settings can be independent or part of consolidated healthcare networks (IDNs)

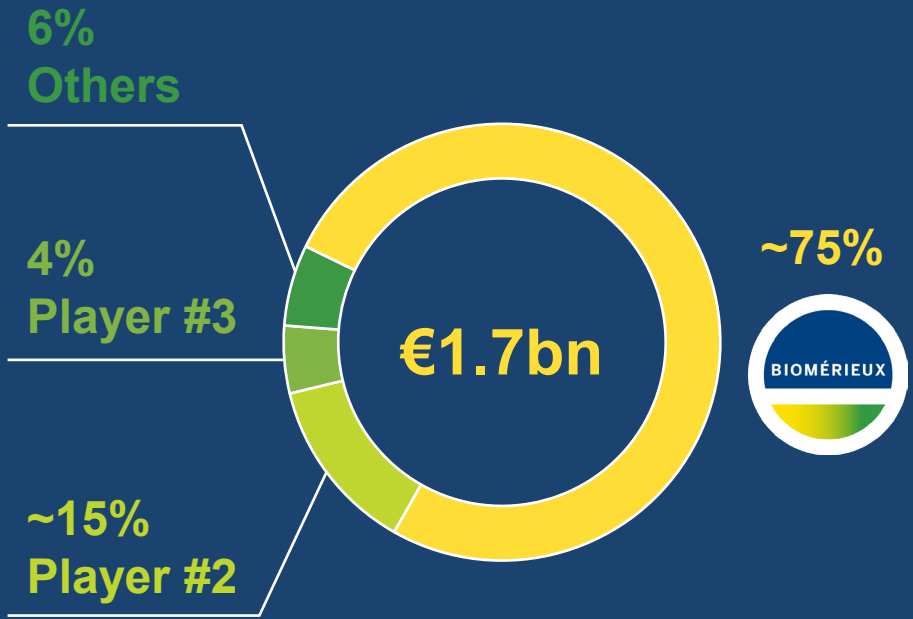
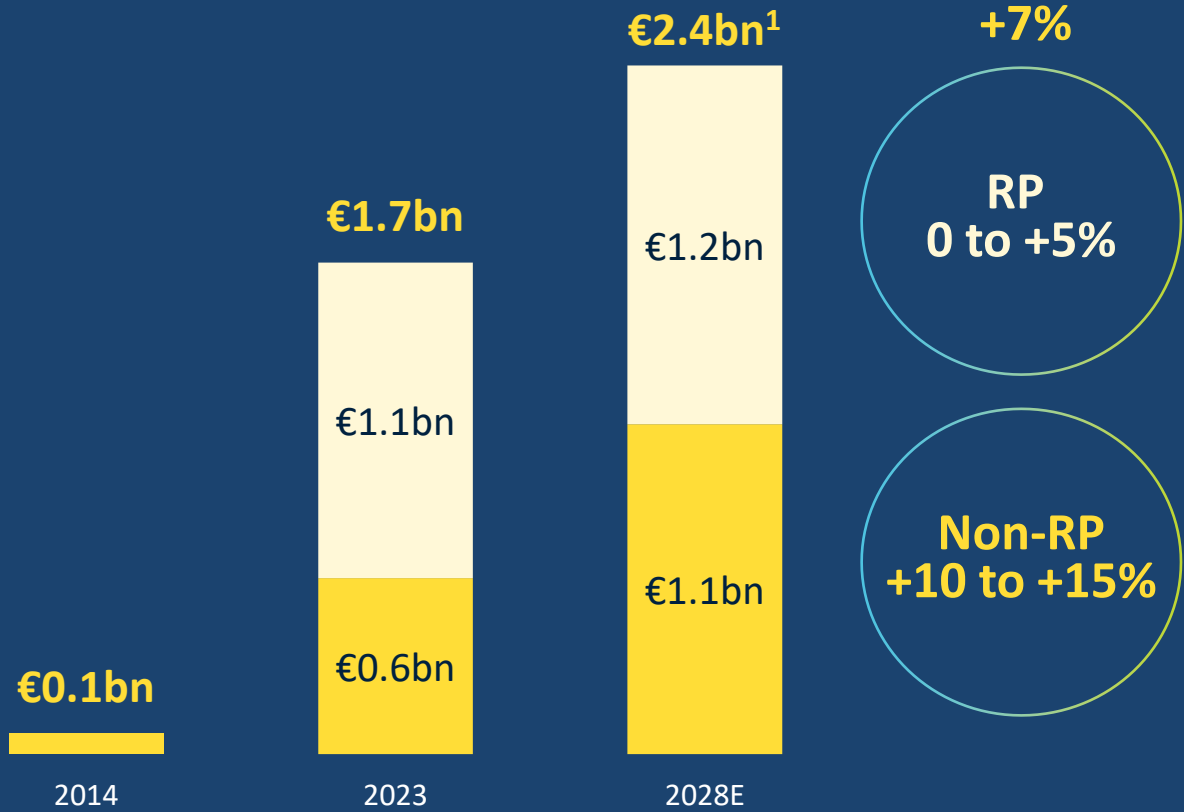
² SPOTFIRE[®] refers to BIOFIRE[®] SPOTFIRE[®] system and panels
and BIOFIRE[®] refers to BIOFIRE[®] FILMARRAY[®] TORCH system and panels

BIOFIRE® TECHNOLOGY CREATED A NEW SEGMENT: SYNDROMIC TESTING HIGH-PLEX MOLECULAR

INFECTIOUS DISEASES HIGH-PLEX MOLECULAR DIAGNOSTIC MARKET

BIOMÉRIEUX IS THE UNDISPUTED LEADER¹

23-28E CAGR¹



1. Estimates based on external market studies & internal analysis

UNRIVALED LEADING MARKET PLAYER WITH BEST IN-CLASS MENU, LARGEST INSTALLED BASE

BIOFIRE®



- Best-in-class solution
- Fastest results (45 mins to 1h)
- Comprehensive & clinically actionable results
- Modular and scalable systems
- Broadest portfolio (6 panels FDA-approved and CE-marked)

BIOFIRE® Menu

BIOFIRE® sales

BIOFIRE® units installed base

RP



Respiratory
Incl. COVID-19



Meningitis



Gastrointestinal



Pneumonia



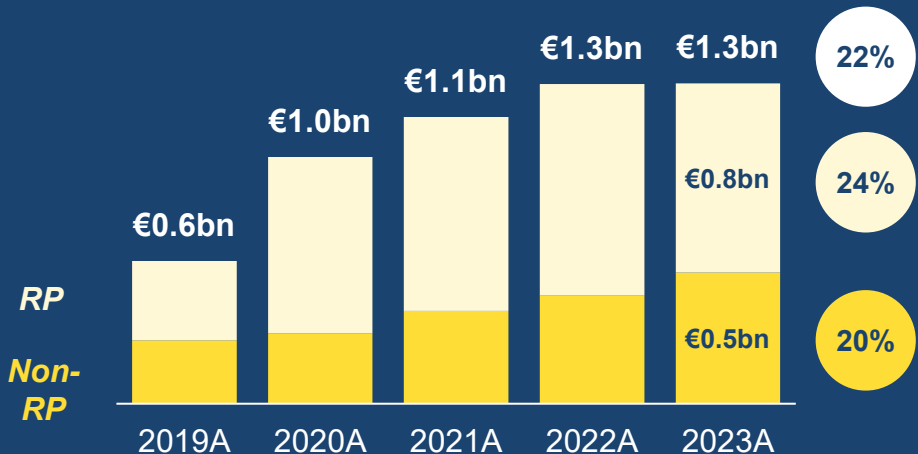
Blood Culture



Joint Infection

Non-RP

19-23 CAGR



BIOFIRE® RESPIRATORY PANELS: LEVERAGE OUR INSTALLED BASE OF 25,400 INSTRUMENTS TO MAINTAIN SALES AND PROFIT

BIOFIRE® RP

DEMONSTRATED ABILITY TO RETAIN CUSTOMERS, EVEN POST-COVID-19

95%

Of customers that started using respiratory panels during COVID-19 are still customers

Of which:

~60%

have adopted other panels since

KEY PLATFORM DYNAMICS



Opportunities

- Growth potential from OUS expansion
- Cross-selling opportunity from increased non-RP penetration
- Leverage strong respiratory seasons



Headwinds

- Pricing pressure and tightening reimbursement policies

**STABLE BUSINESS THROUGH 2028
(ASSUMING “AVERAGE” RESPIRATORY SEASON)**

BIOFIRE® NON-RESPIRATORY PANELS: WE SEE FURTHER, UNTAPPED GROWTH RUNWAY TO DRIVE +10% GROWTH ANNUALLY THROUGH 2028

BIOFIRE® non-RP
Growth engine

Generate demand

by increasing awareness



Drive **medical education** & support evidence generation to accelerate **product adoption**

Leverage the installed base

through cross-selling to push for more non-respiratory panels



Customers using at least:

2 panels: **75%** (+2pp vs. 2022)

3 panels: **48%** (+4pp vs. 2022)

4 panels: **26%** (+3pp vs. 2022)

Accelerate Customer acquisition,

in particular outside of the US



Outside of the US:

37% of installed base as of 2023 (**+3pp** vs. 2022)

27% of sales as of 2023 (**+2pp** vs. 2022)

Innovate to further support the platform

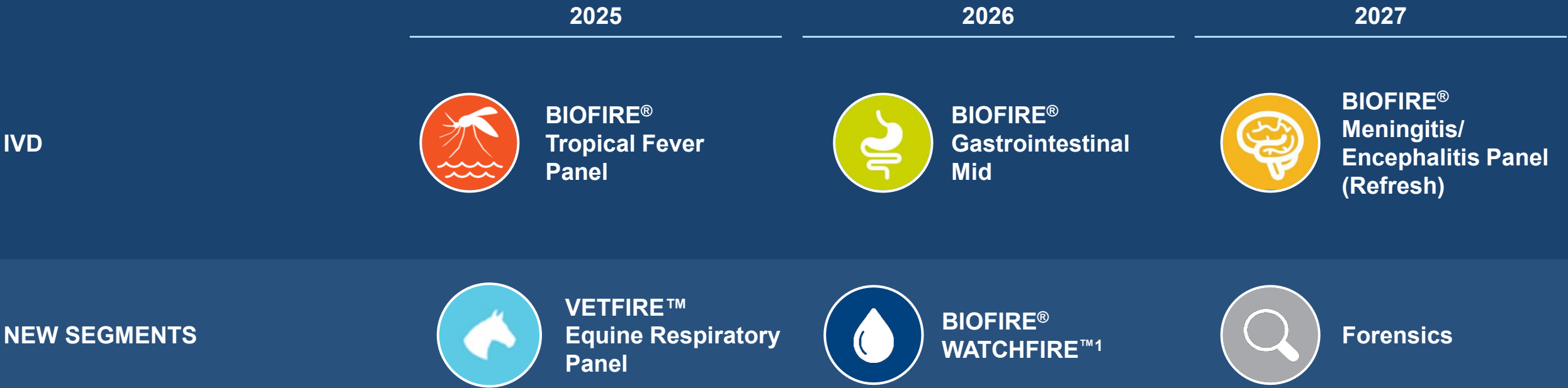


Continuous **refresh** of existing panels & software

New panels launches incl. to enter new segments

R&D PIPELINE FOCUSED ON SUPPORTING GROWTH STRATEGY

BIOFIRE® non-RP
Growth engine



+ CONTINUOUS REFRESH TO KEEP LEVEL OF QUALITY & EPIDEMIOLOGY RELEVANCE



1. For wastewater and environmental surveillance

SPOTFIRE®

MEDICAL VALUE OF POINT OF CARE TESTING: GETTING CLOSER TO THE PATIENT



Fast¹

Results are provided during patient appointment



Easy to use¹

Small and intuitive instruments, easy to use by any Healthcare Professional / non-lab professional



Convenient¹

Testing is done onsite and no need to wait for diagnostic results



Actionable results¹

Earlier and more accurate treatment

Support Antimicrobial Stewardship ("AMS") by reducing inaccurate empiric antibiotics therapy

Reduce risk of lost to follow-up and implement community infection control measures



Cost-effective²

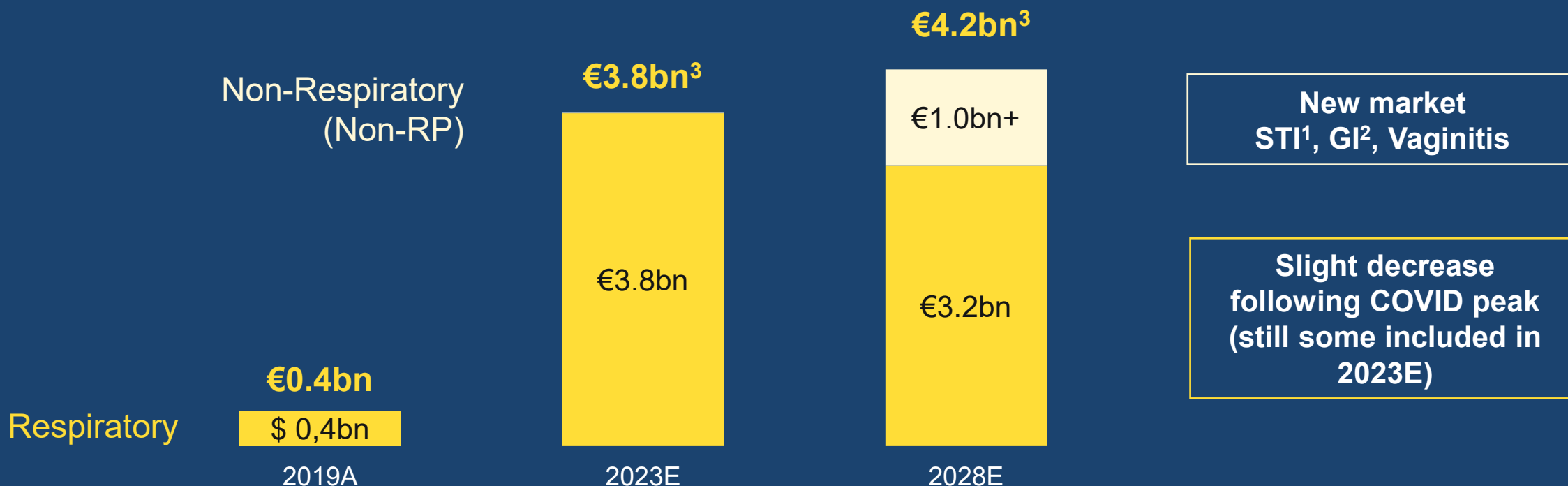
Cost is a critical factor in the decision-making process

1. Nichols JH. Utilizing Point-of-Care Testing to Optimize Patient Care. EJIFCC. 2021 Jun 29;32(2):140-144. PMID: 34421482; PMCID: PMC8343046.
2. Lingervelder, D Health Economic Evidence of Point-of-Care Testing: A Systematic Review. PharmacoEconomics Ope. 20/24 diagnosis studies in primary care, were in favor of POCT

OPPORTUNITY WITH SPOTFIRE® TO ACCESS A VERY DYNAMIC SEGMENT, IN WHICH BIOMÉRIEUX HAS NO SIGNIFICANT PRESENCE TODAY

MOLECULAR POINT OF CARE - CLIA WAIVED

Global Market Value Opportunity



1. Sexually transmitted infections
2. GastroIntestinal
3. Estimated based on external market studies & internal analysis

OUR SPOTFIRE® PLATFORM HAS SUPERIOR FEATURES AND CAPABILITIES, AND IS PERFECTLY POSITIONED TO ADDRESS MARKET NEEDS

SPOTFIRE®
Growth engine

1,200 modules as of March 2024

Available in **7** countries

McKesson Distribution
agreement for the US



SUPERIOR FEATURES AND CAPABILITIES



Fastest solution in the market

- ~ **15 minutes** vs. ~30 minutes for the market leader
- May allow for **test results during patient visit**



Easy to use – CLIA Waived

- Minimal sample processing
- Can be used by **non-lab healthcare professionals** at the Point-of-Care



Plexing level capability and flexibility

- **Expanded & Targeted Syndromic**
- **5/15-plex** vs. 1 to 4-plex for the competition



Connectivity and system access

- Access to data from multiple sites
- Bi-directional connectivity links sample reports to POC data management system

TO SEIZE THE BIGGER MOLECULAR MARKET OPPORTUNITY
(CLIA waived / lowplex)

CLEAR STRATEGY TO GAIN MARKET SHARES AND REACH €450M OF SALES BY 2028

Ramp up in the US



Significant opportunities targeting both:

- IDNs & large hospitals using entire US sales team
- Independent Point of Care settings using McKesson

Offer both **15-plex and 5-plex** to give customers flexibility, and capture both frontline and reflex testing

Globalization outside of the US



Significant potential in **Japan**

Expected launch in **10+ countries** in 2024/2025

Inside of the hospital: go after incremental business, primarily in ED or by capturing additional lab testing volume

Outside of the hospital: in Physician Office Labs (e.g., Germany), General or Pediatric Practices (e.g., Japan and Hong Kong)

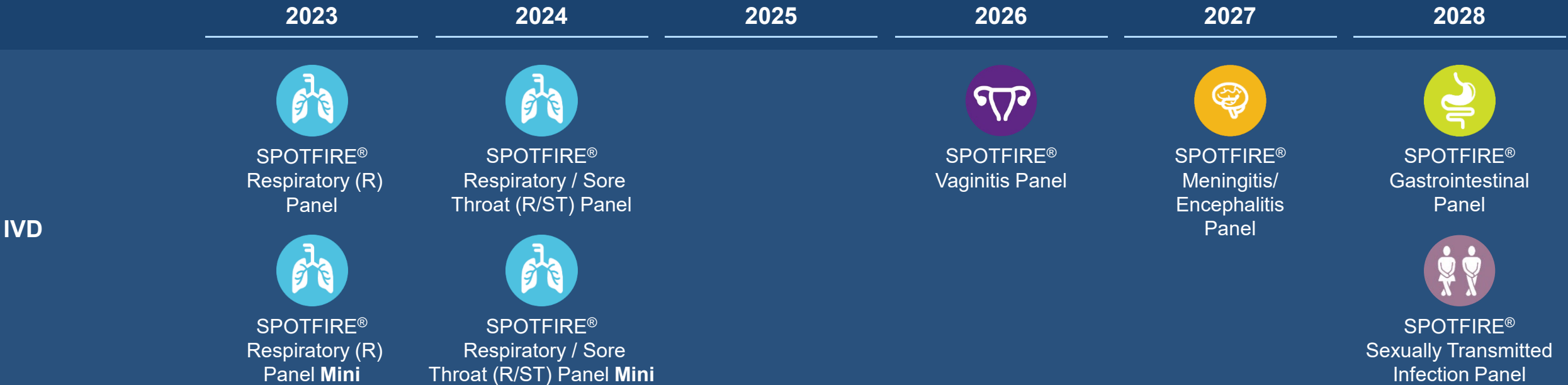
Innovate to further support the platform



New panel launches to enter new segments

Continuous **refresh** of existing panels & software

R&D PIPELINE FOCUSED ON MENU EXPANSION, TO ADDRESS BOTH NEAR-PATIENT AND LAB SETTINGS



+ CONTINUOUS REFRESH TO KEEP LEVEL OF QUALITY & EPIDEMIOLOGY RELEVANCE



MICROBIOLOGY

ANTIMICROBIAL RESISTANCE (“AMR”) IS A CRITICAL GLOBAL HEALTH ISSUE

MICROBIOLOGY

Growth engine

TODAY

1,270,000 deaths per year
as a result of AMR¹
1 death every 25 seconds

2050
10,000,000
global deaths annually¹

“AMR is a *silent pandemic*,
one of the top ten global public
health threats to humanity”



Illustration:

Sepsis, where accurate and rapid diagnostics are key

Having a quick diagnostic increases survival rate



Enhanced diagnostics continuum

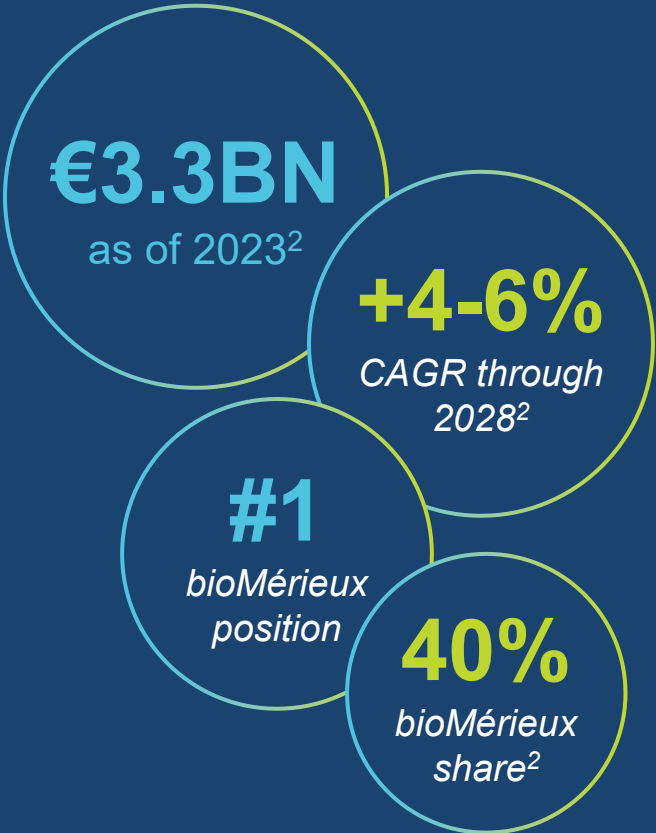


← Increase patient survival rate and smart antibiotic use →

WE HAVE A LEADERSHIP POSITION IN MICROBIOLOGY, SERVING THE ENTIRE MARKET

MICROBIOLOGY
Growth engine

TOTAL MICROBIOLOGY MARKET



Key bioMérieux segments:
leading positions across the patient testing needs

	Segment Growth (23-28) ²	bioMérieux Positioning ²
Blood Culture	+6%	#1
Mass Spectrometry (“MS”) Identification	+3%	#2
Automatic Identification (excl. MS) & AST ¹	+4%	#1
Rapid AST ¹	Emerging segment	

1. Antimicrobial susceptibility testing
2. Estimated based on external market studies & internal analysis

UNIQUE OFFERING THAT HELPS TO FOCUS ON WHAT MATTERS AND TO DELIVER FASTER ACTIONABLE RESULTS

MICROBIOLOGY

Growth engine

CULTURE / ISOLATION

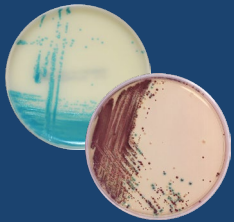
~45% of bioMérieux Microbiology sales

IDENTIFICATION

~25%¹

SUSCEPTIBILITY TESTING

~30%



CHROMID®



WASP®



NEW

VITEK® MS
PRIME

Rapid ID

Only solution capable to
prioritize urgent samples

Robust & evolving database



BACT/ALERT®
VIRTUO®



BIOFIRE®
BCID Panel



NEW

VITEK® COMPACT
PRO



VITEK® 2

Best Time to Results for routine
(isolates) ID/AST testing

Largest drug/bug combinations

Combination of VITEK® 2 and ETEST®
provides the broadest coverage for
antibiotic susceptibility testing



NEW

VITEK® REVEAL™

Rapid AST for Blood Stream
Infections

Same Shift results

Limited footprint & scalability
to adapt to any Lab activity

SUPPORTED BY BIOMERIEUX DATA/ IT SOLUTIONS

1. Excluding BIOFIRE.

OUR BROAD AND SCALABLE OFFER WILL ENABLE US TO DELIVER +6-8% ANNUAL ORGANIC GROWTH THROUGH 2028

MICROBIOLOGY
Growth engine

Cross-selling of our full solution

portfolio to become leader on segments where we are not leading (e.g., Mass spectrometry, Fast AST)



~48% of VITEK® customers are not yet equipped with BACT/ALERT® instruments

Leverage enhanced and innovative offering



VITEK®
MS PRIME



VITEK®
REVEAL™

Extract the full value from our strong leadership position and unique offering of solutions



- **Positive mix effect** as customers renew their instruments for new solutions
- Continued price increases: +4% price increase in 2023, while volumes were up +10%

Innovate to further support the platform



- **New reagents & instruments launches**
- **Continuous refresh** of existing reagents & software

R&D PIPELINE

FOCUSED ON SUPPORTING GROWTH STRATEGY

MICROBIOLOGY

Growth engine

2024

2025

2026

2027

MENU



VITEK® REVEAL™
Gram Negative
Blood culture
(US launch)



VITEK® REVEAL™
Gram Positive
Blood Culture

VITEK® / ETEST®

One new drug / year + breakpoints update / year

INSTRUMENTS



VITEK®
COMPACT PRO



VITEK®
PRO



Next generation
BACT/ALERT® 3D

MAESTRIA™ / CLARION™ / LUMED

~ One update / year

DATA/ IT

VITEK® Systems

Database Update & RUO⁽¹⁾ addition for VITEK® MS PRIME

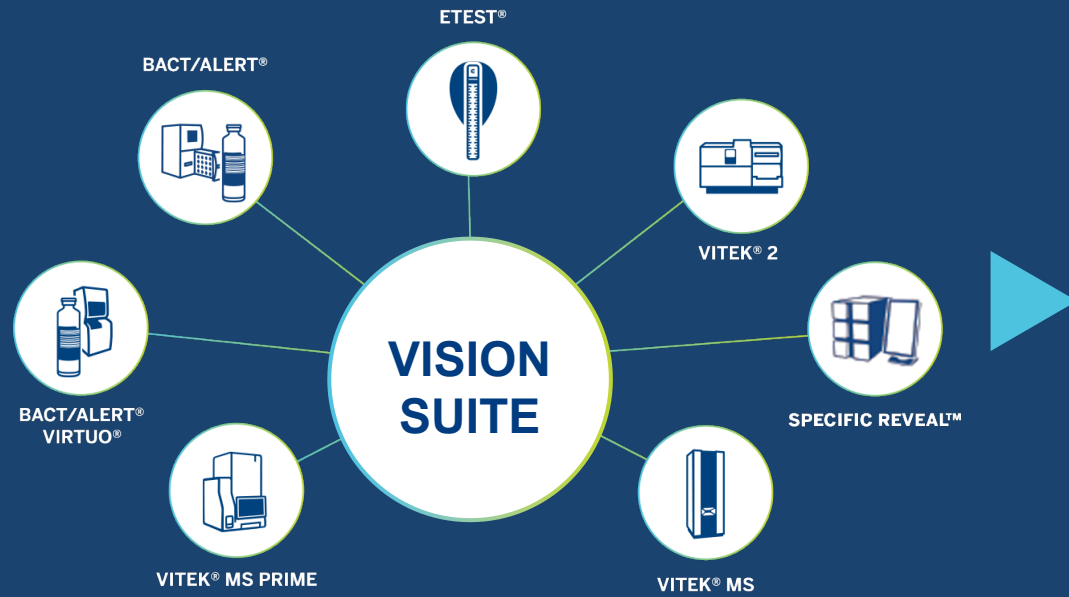
2028E opportunity size > €40m

(1) Research Use Only

OUR DATA / IT SOLUTIONS INCREASE THE VALUE OF OUR PORTFOLIO AND TRANSFORM TEST RESULTS INTO ACTIONABLE DIAGNOSTIC INFORMATION

MICROBIOLOGY

Growth engine



MAESTRIA™

Connects all instruments, and enables lab workflow monitoring and optimization

CLARION™

Monitors trends in organisms' occurrence and resistance patterns

LUMED

Alert and guide AMS¹ committee for individual patient management



PROVEN RESULTS – EXAMPLE WITH LUMED

LUMED

Sherbrooke Hospital
6 years of use

~-24%



Drop in
antimicrobial **USE**

~-28%



Drop in
antimicrobial **SPENDING**

~-2
DAYS



Drop in
LENGTH OF STAY

1. Antimicrobial Stewardship.

IMMUNOASSAYS

BIOMÉRIEUX IS A NICHE PLAYER IN IMMUNOASSAYS, WITH GROWTH LARGELY DRIVEN BY DEVELOPING SETTINGS

IMMUNOASSAYS

Maintain share in DEVELOPED settings

Complementary use of VIDAS®

Innovative high medical value markers

- Launch of VIDAS® TBI test (for mild Traumatic Brain Injury)

Fully automated, easy lab workflow, avoiding send out to third party labs

- Launch of VIDAS® TB-IGRA (2024)

Highly reliable instrument (VIDAS® 3)



Grow in DEVELOPING settings

Routine use of VIDAS® by automating labs that are currently running ImmunoAssays manually

Offer a menu of 100+ assays

- Expected VIDAS® B12 and VIDAS® Folates launches in 2024-2026

VIDAS® KUBE™ (launched 2023) fully aligned with first level automation needs

- Easy to implement and to use
- Reliable and robust
- Stackable and modular design enables to scale-up over time



**STABLE BUSINESS IN THE MID-TERM, SUPPORTED BY TWO-PRONGED STRATEGY
TO COMPENSATE FOR PCT DECLINE (~24% OF 2023 IMMUNOASSAYS SALES)**

INDUSTRIAL APPLICATIONS

THE PURPOSE OF THE INDUSTRIAL APPLICATIONS BUSINESS IS TO PROTECT CONSUMER SAFETY AND PATIENT HEALTH

INDUSTRIAL
APPLICATIONS
Growth engine

STRATEGIC GROWING BUSINESS

16% of bioMérieux sales

PHARMA QUALITY CONTROL

Testing solutions to large pharma companies and biotech

- SAFETY TESTING: STERILITY / ENDOTOXIN / MYCOPLASMA
- ENVIRONMENTAL MONITORING



FOOD SAFETY & QUALITY

Testing solutions to food processors with internal testing capabilities (~60% of sales), and external labs

- MICROBIAL SAFETY • RISK DETECTION
- MICROBIAL • QUALITY CONTROL

+9% Average organic growth over the last 3 years

HIGHLY COMPLEMENTARY with Clinical Operations

70%

of sales leveraging common platforms or industrial assets with Clinical Operations

- *Shared instruments and reagents*
- *Shared manufacturing sites*
- *Shared support functions*
- *Dedicated client-facing teams*

BIOMÉRIEUX IS POSITIONED ON HIGHLY ATTRACTIVE SEGMENTS WITHIN THE PHARMA QUALITY CONTROL AND FOOD SAFETY & QUALITY MARKETS

INDUSTRIAL
APPLICATIONS
Growth engine

STRONG UNDERLYING MACRO TRENDS



Growing and ageing population to feed, treat & cure



Worldwide increase in **regulatory pressure** with catch up in developing settings



Workforce scarcity leading to more automatized methods



Digitalization and automation of testing methods



Revolution brought by **mRNA and Cell & Gene Therapies**: new products & treatments ——— Pharma-specific



Leverage the **power of data** to better predict & prevent risks ——— Food-specific

SOLID MARKET GROWTH

Food
Addressable
Market
QC testing

€1.9bn



2023

+5%

CAGR¹

€2.4bn



2028E

Key segments

Dairy

Animal proteins

Processed Foods

Beverages

Pharma
Addressable
Market
QC testing

€2.1bn



2023

+10%

CAGR¹

€3.3bn



2028E

Key segments

BioProduction

Small molecules

Cell & Gene Therapies

FOOD SAFETY AND QUALITY GROWTH DRIVERS

INDUSTRIAL
APPLICATIONS
Growth engine

Accelerate Customer acquisition
through Molecular innovation



- Leverage our leading platform **GENE-UP®** (~1,000 units installed, growing at 20%+)
- **Rapid innovation capabilities in EU and US** for custom tests to develop untapped markets



Increase portfolio value and cross-selling
through Data & Genomics



- **Augment the value of existing portfolio** turning test results into actionable insights
- **Help customers** move from risk detection to prevention
- **Create differentiated and unique offer**

Extend to adjacent markets



- **Extended playground:** clear adjacencies identified in food allergens, contaminants detection market.
- **Organically or through M&A**

PHARMA QUALITY CONTROL GROWTH DRIVERS

INDUSTRIAL
APPLICATIONS
Growth engine

Leverage market growth on new
developing segments



- **mRNA and Cell and Gene Therapies (C>)**
- **Strong innovation pipeline** to develop rapid sterility through high medical impact tests
- **Preferred partner** of the market leaders

Automate and digitalize
Environmental Monitoring



- **Best-in-Class supplier**
- Deployment of the full 3P ecosystem providing **End-to-End digitalization capabilities**



Grow in market adjacencies
beyond traditional microbial
contamination control



- **Aggressive market share acquisition strategy** in Endotoxins and Mycoplasma markets through rapid automated methods

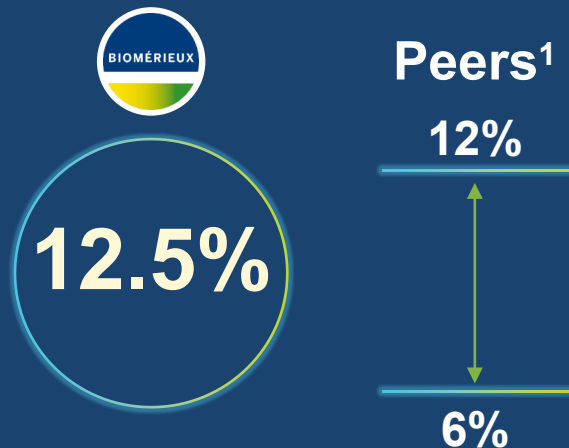
INNOVATION POWERHOUSE TO DRIVE GROWTH

R&D IS PART OF OUR DNA

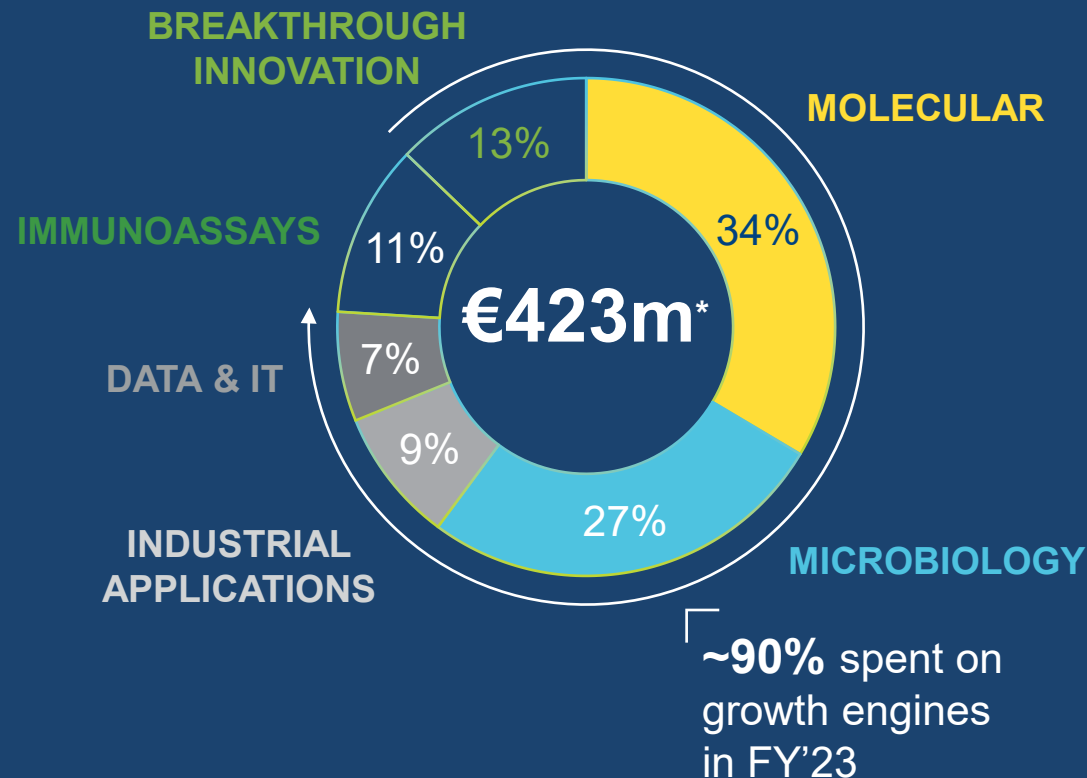
WE HAVE UNIQUE CAPABILITIES TO DRIVE FURTHER GROWTH



2023 R&D COSTS (as % of sales)



R&D COSTS BREAKDOWN (2023)



Partnerships with leading institutions across the world



456

Patent families

20+

Patents / year since 2021



R&D centers in AMERICAS, EMEA, ASPAC within Biotech eco-system



Highly skilled people dedicated to Innovation

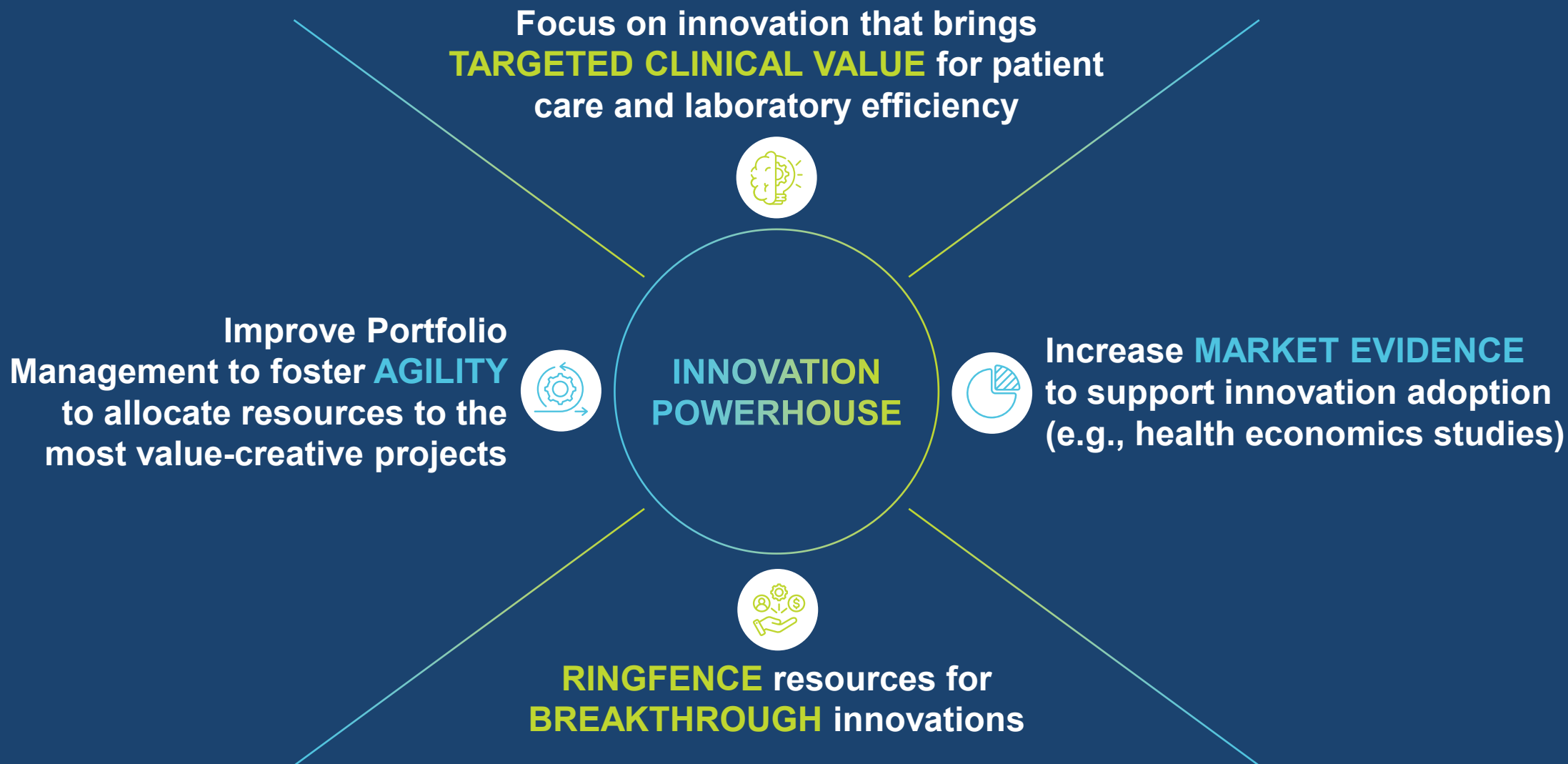
~25%
System Engineers

~45%
Research Scientists & Medical / Clinical Affairs

~15%
IT / Data scientists

1. BD Diagnostics, Diasorin, Hologic, Qiagen, QuidelOrtho, Roche Diagnostics, Siemens Healthineers, Thermofisher
*Excluding IP and others.

WE HAVE IDENTIFIED CRITICAL LEVERS TO FURTHER INCREASE THE EFFICIENCY OF OUR R&D INVESTMENT



WE DELIVERED AN UNPRECEDENTED WAVE OF NEW INSTRUMENTS AND KEY MENU EXPANSION OVER THE LAST FEW YEARS, AND WILL CONTINUE TO DO SO



2020-2023

MOLECULAR



MICROBIOLOGY



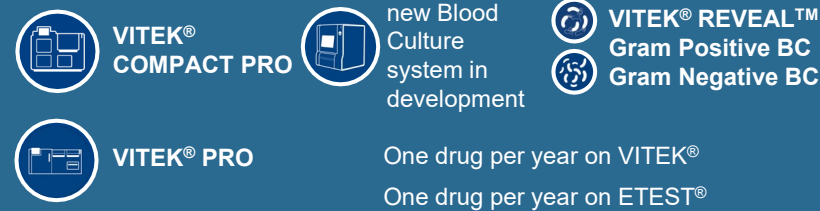
IMMUNOASSAYS



INDUSTRIAL APPLICATIONS



2024-2028



Longer-term focus areas

Evolution of Healthcare

- Aging population and increase in chronic diseases
- Immunosuppressed, auto-immune diseases
- Home hospitalization and patient monitoring
- POC and centralized testing
- Personalized & precision medicine

Evolution of Technology

- Immuno POC from capillary blood
- NGS, WGS, Metagenomics, Proteomics
- Liquid Biopsy, CNS testing
- Guided diagnostics through data analytics
- Biomarkers and prognostics



AGENDA



Our New **Ambition**

GO for **Growth**

GO **Simple**

GO **Stronger**

GO **Responsible**

Bringing it all together: bioMérieux's mid-term ambition

Closing Remarks



SPEAKER

Guillaume BOUHOURS | EVP Finance, IT & Purchasing

WE HAVE GONE THROUGH AN EXTENSIVE, BOTTOM-UP EXERCISE TO IDENTIFY INITIATIVES TO IMPROVE EFFICIENCY



5 teams across 9 different functions

Significant involvement throughout the organization



3 months

Bottom-up process, supported by an external advisor



50+ initiatives identified

Selected from granular analysis



CLEAR EFFICIENCY FRAMEWORK IN THE MID-TERM

SIMPLIFY ORGANIZATION

SIMPLIFY PROCESSES

COGS

**COMMERCIAL
OPERATIONS**

**SUPPORT
FUNCTIONS**

EFFICIENCY DRIVER #1: COGS

Key initiatives



Purchasing / re-sourcing



Internalization / “make or buy”



Optimize indirect structure



Productivity & cost performance



Automation

Case study: Internalization of Enzyme production

CONTEXT

- Manufacturing of a key enzyme needed for our reagents, which was mostly outsourced



INITIATIVE

- Internalize manufacturing of 75% of the enzyme volumes



EXPECTED RESULTS

- ~85% cost reduction, ~€3m annual savings
- Secure supply
- Carbon footprint improvement

EFFICIENCY DRIVER #2: COMMERCIAL OPERATIONS

Key initiatives



Salesforce efficiency



Pricing optimization



Customer service efficiency



Optimize commercial model



Marketing automation / digital

Case study: “Service in Motion” initiative

CONTEXT

- Improve our Customer Service model to increase customer satisfaction and enhance efficiency

INITIATIVE

- Improve remote resolution rate (upon first contact)
- Improve request qualification to better prioritize
- Implement planning optimization engine to mutualize visits and reduce travel time of field service engineers

EXPECTED RESULTS

- ~€5m annual cost avoidance
- **Increase customer satisfaction** by faster resolution

EFFICIENCY DRIVER #3: SUPPORT FUNCTIONS

Key initiatives



Leverage Shared service centers



Smartly optimize service levels



Process automation / Digital



Outsourcing / near-shoring



Smarter spend

Case study: IT Nearshoring

CONTEXT

- 40% of IT resources sourced from 3rd party in the US/France
- Existing suppliers' lower cost countries offering improved on technological skills



INITIATIVE

- Source external IT capacity from nearshore markets (supporting US and France)
- Introduced in 2023 on development and support
- Progressive extension to broader scope



EXPECTED RESULTS

- Access to lower-cost skills in nearby geographies
- ~€2m targeted savings

INITIATIVES WILL RESULT IN IMPROVED PROFITABILITY REACHING 20% cEBIT MARGIN AT CER¹ BY 2028

TARGET cEBIT MARGIN AT CER¹



AT LEAST
+10%
*annual organic
cEBIT growth at
CER¹*

Implementation costs
in 2024-2025 to drive
efficiency

Acceleration of margin
improvement
post-2025

AGENDA



Our New **Ambition**

GO for **Growth**

GO **Simple**

GO **Stronger**

GO **Responsible**

Bringing it all together: bioMérieux's mid-term ambition

Closing Remarks



SPEAKER

Pierre BOULUD | Chief Executive Officer

WE WILL ENHANCE OUR OPERATING MODEL BY BUILDING HIGH PERFORMING TEAMS

A SUPERIOR OPERATING MODEL...

- Reinforced **delegation** to Group senior committees to strengthen **empowerment**
- Clear assignment of **decision-making roles** (RACI) across the organization to foster **agility**
- **Core processes simplification** to increase productivity & efficiency

... SUPPORTED BY THE DEPLOYMENT OF 5 CORE BEHAVIORS



I cultivate **Trust** and act as **ONE bioMérieux**



I am **accountable** and **empowered**



I take **informed risks** and **learn from setbacks**



I focus on **outcomes** and recognize **performance**



I put **Customers** at the heart of everything I do

STRENGTHENING TEAM MEMBER'S ENGAGEMENT

AGENDA



Our New **Ambition**

GO for **Growth**

GO **Simple**

GO **Stronger**

GO **Responsible**

Bringing it all together: bioMérieux's mid-term ambition

Closing Remarks

The logo consists of a large, white, stylized 'GO' where the 'O' is a circle with a gap on the right side. Below it, the word 'RESPONSIBLE' is written in a bold, white, sans-serif font.

GO RESPONSIBLE

SPEAKER

Pierre BOULUD | Chief Executive Offices

OUR AMBITION IS TO ACT FOR A POSITIVE CSR IMPACT



Targets



As of end 2023



HEALTH



PLANET



HEALTHCARE ECOSYSTEM



EMPLOYEES



EXTENDED COMPANY

+30% patient results
supporting AMS by 2025

+16%

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

-3%

X2 Collaboration projects
with patient associations
in 2025 vs. 2021

x 2.1

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

1.7

≥1% of net income
Group share dedicated
to Philanthropy

1.6%

≥80% of referenced
antibiotics addressed
by our AST solutions

EUCAST: **91%**
CLSI*: **92%**

-45% water
-50% energy
-50% waste

Water **-41%**
Energy **-40%**
Waste **-53%**

Materiality assessment
updated every
3 years

Double materiality
analysis started in
2023

40% women
>35% international
by 2025 in Corporate
leadership team

38% women
32% international
profiles

Distributors covering
55% of sales trained
on CSR by 2025

21%

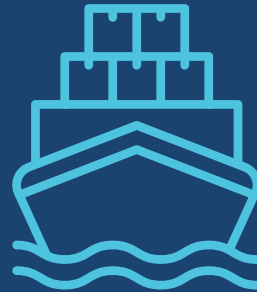
WE ACT CONCRETELY



PLANET

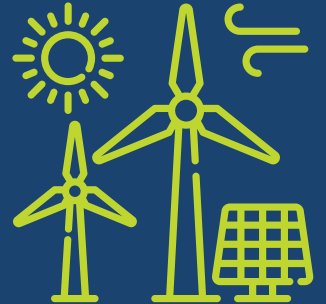
68%

of our reagents
shipped by sea
(vs. 48% in 2019)



21%

of our total energy
consumption is
Renewable Energy



EXTENDED COMPANY

40%

of targeted emissions from
suppliers who adopted **SBTi**
(vs. 28% in 2022)



SCIENCE
BASED
TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

62%

of our purchasing expenditure come from
EcoVadis rated suppliers,
with an average score of 60

ecovadis

AGENDA



Our New **Ambition**

GO for **Growth**

GO **Simple**

GO **Stronger**

GO **Responsible**

Bringing it all together: bioMérieux's mid-term ambition

Closing Remarks

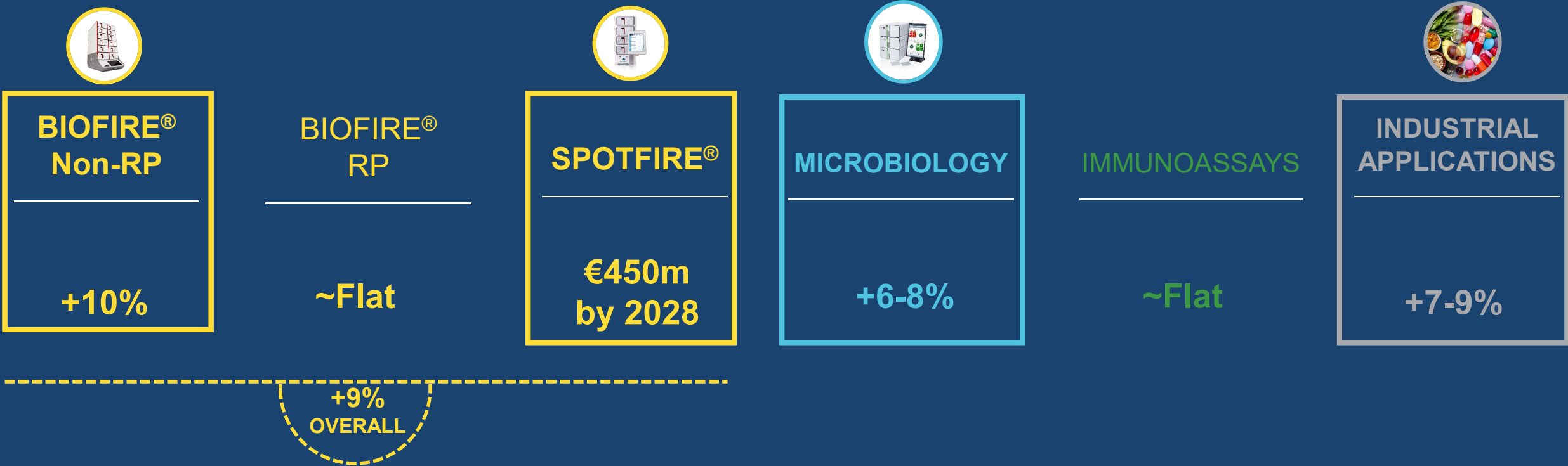
BRINGING IT ALL TOGETHER: BIOMÉRIEUX'S MID-TERM AMBITION

SPEAKER

Guillaume BOUHOURS

CONTRIBUTIONS TO SALES GROWTH FROM OUR GROWTH ENGINES IN THE MID-TERM

Average annual organic sales growth to 2028 vs 2024



+7% AVERAGE ANNUAL ORGANIC SALES GROWTH

Organic growth corresponds to year-on-year sales growth at constant scope and currencies

OUR STRATEGIC ROADMAP WILL DELIVER STRONG GROWTH AND PROFITABILITY IMPROVEMENT IN THE MID-TERM

REVENUE GROWTH

+7%

Annual organic
CAGR (2024 / 2028)

cEBIT MARGIN AT CER¹

16.6%

2023

+340
bps

20%

2028E

AT LEAST
+10%
*annual organic
cEBIT growth at
CER¹*

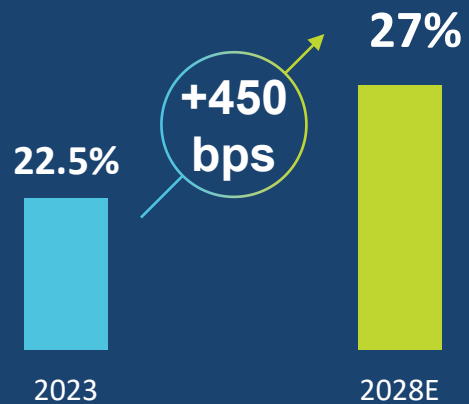
- Investments in 2024-2025 to **unlock savings**
- **Acceleration** of margin improvement post-2025
- Continuous investment in **R&D** and installed based

1. Constant exchange rate

STRONG BALANCE SHEET AND CASH FLOW GENERATION

RECURRING CASH FLOW GENERATION

EBITDA margin expansion
outpacing cEBIT's



Capex as % of sales:
8-10%
going forward

STRENGTHENING OF CASH FLOW GENERATION

STRONG BALANCE SHEET

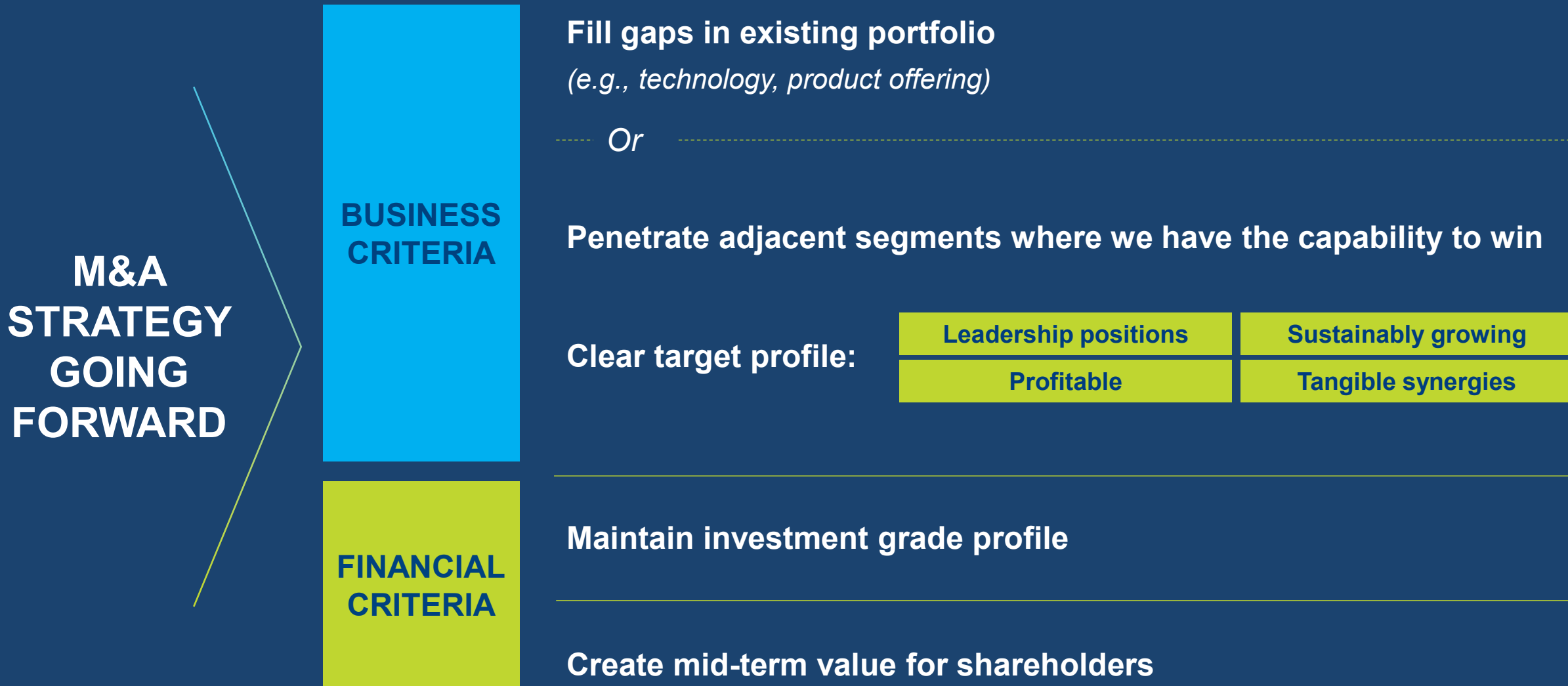
0.2x

Leverage as of Dec-2023

€166M

Net debt as of Dec-2023

WE CONSIDER M&A AS A COMPLEMENTARY GROWTH LEVER



CAPITAL ALLOCATION POLICY FOCUSED ON MAXIMIZING RETURNS FOR ALL STAKEHOLDERS

1 Long-term reinvestment in the business

Maintain R&D at ~12% of sales
Capex of 8-10% of sales

2 Clear dividend policy

Targeted payout ratio¹ of ~25%

3 Value-creative M&A

Maintain investment grade profile

1. Payout ratio: Dividend amount / Group share of Net income

AGENDA



Our New **Ambition**

GO for **Growth**

GO **Simple**

GO **Stronger**

GO **Responsible**

Bringing it all together: bioMérieux's mid-term ambition

Closing Remarks

CLOSING REMARKS

PIERRE BOULUD

Chief Executive Officer

STRONG CONFIDENCE TO DELIVER GO-28 PLAN

GROWTH DRIVERS ALREADY DELIVERING

5 new systems launched
in the last 18 months :
SPOTFIRE®, VITEK® MS
Prime, VIDAS® KUBE™,
VITEK® REVEAL, 3P®

Q1 sales growth +**10%**

AMBITIOUS & GROUNDED STRATEGY

Concrete initiatives

supporting a high
ambition

On **BOTH** top & bottom-line

STRONG LEADERSHIP

Owning the plan

Bringing
**IVD experience
& diversity**

Engaged teams

SUPPORTIVE BOARD

Aligned with

GO-28 ambition

Focusing on

**Long Term value
creation**



“We help make the world a healthier place”

APRIL 9TH, 2024

CAPITAL MARKETS DAY • 2024