



PRESS RELEASE

bioMérieux

Business Review for the nine months ended September 30, 2012

- ▼ Sales
 - Up 7.5% at constant exchange rates
 - Of which 3.2%* organic growth
- ▼ Confirmed strong momentum in emerging markets
 - 28% of consolidated sales
 - 17%* organic growth

MARCY L'ETOILE, FRANCE - October 23, 2012 - bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its business review for the nine months ended September 30, 2012.

Sales ended the period at €1,133 million, versus €1,021 million in the first nine months of 2011. This represented year-on-year increases of 11% as reported, of 7.5% at constant exchange rates and of 3.2% at constant exchange rates and comparable business base.

Third-quarter sales were up by 3.8% on an organic basis, at €383 million.

Sales by Region In € millions	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011	% Change As Reported	% Change At constant exch. rates & comparable business base	Three Months Ended September 30, 2012	Three Months Ended September 30, 2011	% Change As Reported	% Change At constant exch. rates & comparable business base
Europe ⁽¹⁾	588	541	+8.7%	+0.9%	192.6	181.7	+6.0%	+2.7%
North America	252	231	+9.1%	-0.4%	85.2	75.8	+12.1%	-0.6%
Asia-Pacific	197	157	+25.5%	+15.6%	71.0	57.6	+23.2%	+12.5%
Latin America	96	92	+4.3%	+4.3%	33.8	32.2	+5.1%	+4.6%
TOTAL	1,133	1,021	+11.0%	+3.2%	382.6	347.3	+10.1%	+3.8%

⁽¹⁾ Including the Middle East and Africa

“At the end of September 2012, bioMérieux’s sales are up 7.5% at constant exchange rates, of which 3.2% through organic growth,” said Jean-Luc Belingard, Chairman and Chief Executive Officer. “Quarter after quarter, we have been adjusting to the new global context, with growth concentrated in the emerging markets. In these countries, we achieved robust 17% organic growth, supported by long-standing, diversified local operations. Despite high prior-year comparatives in the fourth quarter, our current performance and business outlook allow us to confirm our full-year 2012 sales growth objective.”

* At constant exchange rates and comparable business base

SALES

In the nine months ended September 30, 2012, sales rose by 3.2% at constant exchange rates and comparable business base. They grew by 7.5% at constant exchange rates and after changes in the business base (primarily the acquisitions of AES Laboratoire and ARGENE and the divestiture of Dima Diagnostika).

Analysis of Sales		
In € millions		In %
Sales - Nine Months Ended September 30, 2011	1,021	
Currency effect	+35	+3.5%
Organic growth (at constant exchange rates and comparable business base)	+32	+3.2%
Changes in business base	+45	+4.3%
Sales - Nine Months Ended September 30, 2012	1,133	+11.0%

} +7.5%

At constant exchange rates and comparable business base, sales for the first nine months of 2012 may be analyzed by region as follows.

Already representing 28% of consolidated sales, **emerging markets** have now become the Group's leading growth driver. These markets are home to more than 80% of the world's population and offer attractive prospects, buoyed by the rapid emergence of a middle class, the extension of public and private-sector medical coverage and the modernization of healthcare and infrastructure. bioMérieux enjoys fundamental strengths in these markets, including a long-standing, diversified presence, leadership positions in clinical and industrial microbiology, the robust, flexible, user-friendly VIDAS[®] immunoassay platform and a broad range of solutions for infectious disease diagnostics. In addition, bioMérieux is building its local development on operations combining production facilities, R&D activities and commercial operations. Led by these factors, organic growth in emerging markets has reached 17% since the beginning of the year.

- ▼ Sales in the **Europe-Middle East-Africa** region (52% of the consolidated total) rose slightly over the period.
 - In Turkey, Russia, Eastern Europe, the Middle East and Africa, sales gained further momentum in the third quarter, lifting organic growth to 18% over the first nine months and offsetting the difficulties encountered in certain European countries.
 - In Western Europe (44% of consolidated sales), there was still a sharp contrast between the Southern and Northern countries in a weak economic environment.
 - In Southern Europe (Italy, Spain, Portugal and Greece), sales continued to decrease at the same rate (down 6%). The demand was dampened by government austerity measures. In addition, the Company took steps to limit its exposure to default by certain public-sector customers and, as a result, redefined its commercial strategy.
 - Sales in France declined by 5% over the period, pushed down by the ongoing consolidation of the country's clinical laboratory sector. Gains in clinical and industrial microbiology reagents were not enough to offset the decrease in routine VIDAS[®] tests and in instrument sales.
 - Sales in Northern Europe continued to trend upwards. Growth was still a very robust 10% in the United Kingdom, where the success of clinical microbiology lines was confirmed. Sales remained firm in Germany, the Benelux countries and Austria. On the other hand, sales in the Nordic countries eased back slightly after the strong growth reported in 2011.
- ▼ Sales in **North America** (22% of the consolidated total) held steady, in an environment where U.S. healthcare providers are preparing for implementation of the healthcare reform legislation.

In clinical applications, this environment weighed on the consumption and prices of reagents, whose sales have been flat since the beginning of the year. In response, bioMérieux is pursuing its differentiation strategy and launching tangible competitive solutions. Its VIDAS[®] high medical value immunoassays portfolio was recently expanded with the FDA-approved VIDAS[®] D-Dimer Exclusion[™] II assay. Additionally, the FMLA[®] modular range for full microbiology lab automation is particularly suited to addressing the various business and organizational challenges faced by laboratories, while helping them to drive operational efficiencies. The range has confirmed the vitality of its takeoff, with sales rising 27% in the region.

In industrial applications, sales grew at a satisfactory pace, driven by reagent sales in the food industry and the successful integration of AES Laboratoire's U.S. teams.

- In the **Asia-Pacific** region (17% of the consolidated total), sales rose by nearly 16%, led in particular by China (up 43%) and India (up 20%).

At the China Health Forum in August, the Minister of Health reaffirmed the government's commitment to advancing healthcare reform, improving the health insurance system and reforming public hospitals. In particular, his goal is to bring the main Chinese public health standards in line with developed countries' by 2020. Given their ability to effectively address local healthcare challenges, the clinical microbiology lines, VIDAS[®] immunoassays and industrial applications all offer real growth potential. After becoming the Group's third largest company during the first half, bioMérieux China continued its rapid expansion over the third quarter.

Organic growth rose to 20% in India, where bioMérieux's presence was reinforced during the summer by the acquisition of RAS, a molecular biology start-up. The VIDAS[®] line, which accounts for nearly half of sales, delivered growth of 24%.

Spurred by equipment demand from laboratories, instrument sales enjoyed particularly fast growth during the period and represented nearly a quarter of total regional sales. In the clinical field, sales of VITEK[®] 2 cards and VIDAS[®] reagents were robust, while industrial applications pursued their strong growth, with a 20% gain.

- Sales in **Latin America** (9% of the consolidated total) were up by 4.3%. In Brazil, sales were stable in a slowing economy, consolidating the strong performance delivered in 2011. In the other countries of the region, aggregate organic growth reached 7%.

In clinical applications, sales were led by microbiology products and VIDAS[®] immunoassay reagents, while microplate sales fell sharply due to highly intense competition. Sales of industrial applications were up 18% for the period.

At constant exchange rates and comparable business base, sales over the first nine months of 2012 may be analyzed by application as follows:

Sales by Application In € millions	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011	% Change As Reported	% Change At constant exch. rates & comparable business base
Clinical Applications	903	850	+6.3%	+2.5%
Industrial Applications	230	171	+34.3%	+6.2%
TOTAL	1,133	1,021	+11.0%	+3.2%

- Sales of **clinical applications** increased by 2.5% over the period.
 - Microbiology, the Group's core business, representing half of consolidated sales, advanced by 4.1%. bioMérieux is the market leader in this business thanks to its offering, which comprises both the traditional lines (such as VITEK[®] 2 and BacT/ALERT[®]) and more recent solutions (notably VITEK[®] MS and FMLA[®]). In 2013, the Company will broaden this offering with the launch of two new, particularly innovative systems: a new automated blood culture system and an incubator incorporating imaging technologies.
 - The VIDAS[®] line was up 3.6%, reflecting the effectiveness of its repositioning in emerging markets and in high medical value assays, which together now represent nearly two-thirds of VIDAS[®] reagent sales. Sales of routine tests continued to decrease in developed markets, due to the ongoing consolidation of clinical laboratories. Now entering into its launch phase, the new generation VIDAS[®] instrument will meet the vast needs for equipment in emerging markets. Because it uses the same reagents as the current instrument, it will also meet the sustained demand for high medical value tests. Lastly, its enhanced automation will help to accelerate the upgrade of the installed base in mature markets.
 - Molecular biology sales continued to decrease (down 7%) over the period. In this area, bioMérieux is preparing to launch new parameters for infectious disease diagnosis by broadening ARGENE's menu and working with Biocartis to develop a fully integrated molecular biology system.

- ▼ Sales of **industrial applications** were up 6.2% for the period. Although demand slowed in certain European countries during the quarter, the Emerging 7* confirmed their vitality, with a 36% gain over the first nine months. After consolidating AES Laboratoire, industrial applications represent 20% of the Group's sales. With the market's broadest product range and unified sales forces, they offer attractive growth potential.
- ▼ Sales of **reagents** and **services**, which accounted for 89% of total sales, were up 3.5% at constant exchange rates and comparable business base.
- ▼ 11% of revenue was generated by **instruments**, whose sales were stable overall but saw very fast growth in emerging markets.

THIRD-QUARTER FINANCIAL HIGHLIGHTS

▼ Consolidated balance sheet

- During the quarter, bioMérieux received €6.6 million in payments from the Portuguese government to settle invoices due from **public hospitals**. As a result, average days sales outstanding from public-sector customers in Portugal stood at 366 days at the end of September, down 89 days since the beginning of the year.
- **Net debt** ended the period at around €59 million, down from €131 million at December 31, 2011, reflecting the continuous strong generation of cash flow in the third quarter.

▼ Human resources

The Group had 7,182 full-time-equivalent **employees** as of September 30, 2012. There were 7,014 full-time-equivalent employees as of December 31, 2011.

THIRD-QUARTER OPERATING HIGHLIGHTS

▼ Commercial offer

bioMérieux has launched **eight new products** since the beginning of the year.

During the third quarter, bioMérieux received FDA 510(k) clearance to commercialize the **VIDAS® D-Dimer Exclusion™ II** assay, which, when used in conjunction with a clinical pretest probability (PTP) scoring, excludes deep vein thrombosis (DVT) and pulmonary embolism (PE) in outpatients in 20 minutes. VIDAS® D-Dimer Exclusion™ II is widely recognized around the world as the benchmark in D-Dimer testing.

bioMérieux has a long-standing commitment to preventing and treating **sepsis**.

- On September 13, 2012, the Company sponsored the first **World Sepsis Day**, which was initiated by the Global Sepsis Alliance with, in particular, the goal of reducing the global incidence of sepsis by at least 20% by 2020.
- In early October, bioMérieux and Thermo Fisher Scientific Inc. announced they had renewed their partnership agreement for **Procalcitonin** (PCT) biomarker testing using Thermo Fisher's PCT product on bioMérieux's VIDAS® and mini VIDAS® immunoassay platforms, including the new-generation VIDAS®. The PCT biomarker test is the gold standard for the early detection of sepsis in critically ill patients. In Europe, the test helps doctors make an early determination whether an infection is bacterial or viral and provides information on the severity of a patient's condition for appropriate treatment. In the United States, the PCT test is marketed for use on the first day of ICU admission and, combined with other laboratory tests and clinical assessment, aids in risk assessment of critically ill patients for progression to severe sepsis and septic shock. Broader availability of PCT testing for diagnosing sepsis will lead to improved hospital management and patient care.

* Brazil, China, India, Indonesia, Mexico, Russia and Turkey

▼ **Medical Operations Department**

On October 1st, Dr. Mark Miller joined bioMérieux in the newly created position of **Chief Medical Officer**. A member of the Management Committee, his role will be to enhance the medical scope of the product offering and R&D projects. Dr. Miller will continue to head the Division of Infectious Diseases at Jewish General Hospital in Montreal (Canada) and will remain Professor of Medicine at McGill University in Montreal.

▼ **ARGENE and AES Laboratoire**

• **Merger of bioMérieux SA and ARGENE SA**

bioMérieux and **ARGENE** have prepared a project to merge ARGENE into bioMérieux. The proposed merger agreement was filed with the Commercial Courts of Foix and Lyon on September 20, 2012. The merger will be carried out on December 31, 2012, with retroactive effect as of January 1, 2012, for accounting and tax purposes.

• **Merger of bioMérieux SA and AES Laboratoire Groupe SA**

bioMérieux and **AES Laboratoire Groupe**, the holding company of AES, have prepared a project to merge AES Laboratoire Groupe into bioMérieux. The proposed merger agreement was filed with the Commercial Courts of Saint-Malo and Lyon on October 9, 2012. The merger will be carried out on December 31, 2012, with retroactive effect as of April 1, 2012 for accounting and tax purposes.

▼ **Production and supply chain**

• **Warning Letter** from the U.S. Food and Drug Administration

On August 23, 2012, the FDA sent a Warning Letter to bioMérieux following its inspection of the Durham, NC plant, conducted in the first quarter. The letter notified seven points related to the Quality System, which the Company is committed to resolving quickly. The Durham plant is working at normal capacity and all the products made at the Durham site respect final acceptance release criteria.

• **Outsourcing supply chain management** in the **United States**

bioMérieux has initiated a project to outsource and consolidate reagent **distribution** in the United States. The new organization concerns the product storage and reagent order preparation and shipping activities currently conducted at the Durham, NC, Saint Louis, MO and Lombard, IL facilities. Scheduled for gradual deployment in 2013, it will help to enhance quality of customer service and optimize the flexibility of supply chain operations.

• **Deployment of the Global ERP system**

The **Global ERP** system continued to be successfully deployed. After coming on stream in Colombia in September and in Mexico in early October, it is now implemented in 14 subsidiaries.

INVESTOR CALENDAR

January 23, 2013: 2012 sales - Before start of trading

January 23, 2013: Investor Day at Marcy l'Etoile, France

The above forward-looking statements are based, entirely or partially, on assessments or judgments that may change or be modified, due to uncertainties and risks related to the Company's economic, financial, regulatory and competitive environment, notably those described in the 2011 Registration Document. Accordingly, the Company cannot give any assurance nor make any representation as to whether the objectives will be met. The Company does not undertake to update or otherwise revise any forecasts or objectives presented herein, except in compliance with the disclosure obligations applicable to companies whose shares are listed on a stock exchange.

ABOUT BIOMÉRIEUX

Advancing Diagnostics to Improve Public Health

A world leader in the field of *in vitro* diagnostics for over 45 years, bioMérieux is present in more than 150 countries through 40 subsidiaries and a large network of distributors. In 2011, revenues reached €1,427 million with 87% of sales outside of France.

bioMérieux provides diagnostic solutions (reagents, instruments, software) which determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are used for diagnosing infectious diseases and providing high medical value results for cancer screening and monitoring and cardiovascular emergencies. They are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products.

bioMérieux is listed on the NYSE Euronext Paris market (Symbol: BIM – ISIN: FR0010096479).
Corporate website: www.biomerieux.com. Investor website: www.biomerieux-finance.com.

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APPENDIX: QUARTERLY SALES DATA

Sales by Region										
In € millions										
	First Quarter		Second Quarter		First Half		Third Quarter		9 Months	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
Europe ⁽¹⁾	195.6	176.9	199.3	181.9	394.9	358.8	192.6	181.7	587.5	540.5
North America	80.9	76.0	86.1	79.1	167.0	155.1	85.2	75.8	252.2	230.9
Asia-Pacific	56.4	46.6	69.6	52.7	126.0	99.3	71.0	57.6	197.0	156.9
Latin America	29.9	28.1	32.6	32.1	62.5	60.2	33.8	32.2	96.3	92.4
TOTAL	362.8	327.6	387.6	345.8	750.4	673.4	382.6	347.3	1,133.0	1,020.7

⁽¹⁾ Including the Middle East and Africa

Change in Sales by Region										
In %										
	First Quarter		Second Quarter		First Half		Third Quarter		9 Months	
	As reported	At constant exch. rates & comparable business base	As reported	At constant exch. rates & comparable business base	As reported	At constant exch. rates & comparable business base	As reported	At constant exch. rates & comparable business base	As reported	At constant exch. rates & comparable business base
Europe ⁽¹⁾	+10.6%	+0.1%	+9.5%	-0.1%	+10.1%	0.0%	+6.0%	+2.7%	+8.7%	+0.9%
North America	+6.4%	+2.3%	+8.9%	-2.8%	+7.7%	-0.4%	+12.1%	-0.6%	+9.1%	-0.4%
Asia-Pacific	+21.1%	+13.9%	+32.0%	+20.6%	+26.9%	+17.5%	+23.2%	+12.5%	+25.5%	+15.6%
Latin America	+6.4%	+5.9%	+1.6%	+2.7%	+3.9%	+4.2%	+5.1%	+4.6%	+4.3%	+4.3%
TOTAL	+10.8%	+3.1%	+12.1%	+2.7%	+11.4%	+2.9%	+10.1%	+3.8%	+11.0%	+3.2%

⁽¹⁾ Including the Middle East and Africa