



PRESS RELEASE

bioMérieux - 2013 Financial Results

HIGHLIGHTS

Objectives met

- ✓ Solid financial performance
- ✓ Sales up 4.6% at constant exchange rates and scope of consolidation
- ✓ Operating income before non-recurring items: €262 million, or 16.5% of sales
- ✓ Free cash flow: €109 million

Major strategic advances

- ✓ Acquisition of BioFire, a U.S.-based company specialized in molecular biology, and its unique FilmArray[®] system enabling a syndromic approach to infectious diseases
 - ✓ Promising launch of VIDAS[®] 3 and FDA clearance received for VITEK[®] MS
 - ✓ Effective synergies with AES and ARGENE
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2014 OBJECTIVES

- ✓ In an uneven and uncertain currency and economic environment:
 - ✓ Organic sales growth of 3% to 5% for the year, at constant exchange rates and before the consolidation of an estimated €60 million in additional sales from BioFire (or an acceleration of more than 350 basis points)
 - ✓ Contributive operating income before non-recurring items* of between €220 million and €245 million, after recognition of BioFire's recurring operations, the investments required at the Durham site and the currency effect (at least an estimated €25 million on the basis of current exchange rates)
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"In 2013, bioMérieux's sales grew by 4.6% at constant exchange rates and scope of consolidation," said Jean-Luc Belingard, Chairman and Chief Executive Officer, "and our operating income before non-recurring items came to €262 million. We therefore met the targets that we set a year ago. These results clearly attest to our Company's competitiveness and strength. Despite a volatile currency environment, we will pursue our roadmap in 2014, which will therefore be a year of consolidation and investment focused on deploying our molecular biology solutions after the BioFire acquisition, increasing our presence in the rapidly growing industrial application market, ramping up the commercial launch of VIDAS[®] 3 and marketing our very innovative clinical microbiology systems. Adhering to our policy of strict financial discipline, we will also pursue our operational initiatives by investing to support innovation as well as to enhance our production tools, particularly at our Durham plant. In this context, backed by our reinforced strategic positioning, the operational initiatives already underway and the first very encouraging results of the BioFire integration, we will be capable of taking advantage of our markets' profitable growth potential."

* Operating income before non-recurring items, before non-recurring BioFire acquisition and integration costs and before accounting entries for BioFire purchase price allocation

MARCY L'ETOILE, FRANCE - March 19, 2014 – The Board of Directors of bioMérieux, a world leader in the field of *in vitro* diagnostics, met yesterday and approved the consolidated financial statements for the year ended December 31, 2013. The meeting was chaired by Jean-Luc Belingard and attended by the Statutory Auditors, who have audited the financial statements and will issue an unqualified opinion in the next few days.

Audited Consolidated Data In € millions	2013	2012	% Change As reported
Sales	1,588	1,570	+1.2%
Gross profit	825	814	+1.3%
Operating income before non-recurring items	262	260	+0.8%
Operating income	257	⁽¹⁾ 235	+9.6%
Net income of consolidated companies	165	⁽¹⁾ 134	+22.7%
Net income per share (<i>in</i> €)	€4.16	⁽¹⁾ €3.41	+22.0%
EBITDA ⁽²⁾	353	355	-0.6%
Free cash flow ⁽³⁾	109	134	-18.7%

⁽¹⁾ 2012: after non-recurring items primarily concerning bioTheranostics

⁽²⁾ Operating income before non-recurring items, depreciation and amortization

⁽³⁾ Before financial investments and dividends

2012: payment of past due receivables by Spanish and Portuguese authorities (€35 million)

2013 OPERATING HIGHLIGHTS

Acquisition of BioFire, a U.S.-based company specialized in molecular biology

bioMérieux acquired all outstanding shares of **BioFire Diagnostics Inc.**, a privately held U.S. company specialized in molecular biology. This transaction was completed in January 2014. BioFire has developed FilmArray[®], a CE-marked, FDA-cleared integrated multiplex PCR molecular biology system. By introducing the syndromic approach* to the molecular diagnosis of infectious diseases, FilmArray[®] has set a new market standard, combining in a single assay such critical benefits as speed, accuracy, ease of use and exhaustiveness. FilmArray[®]'s menu currently comprises two panels, the respiratory panel and the sepsis panel, both of which are CE-marked and FDA-cleared.

The two companies present strong strategic synergies, especially in marketing, manufacturing and innovation. The unique FilmArray[®] system is a key differentiating asset in the development of bioMérieux's franchise in infectious disease diagnostics, its primary area of expertise.

Bond issue

In early October 2013, bioMérieux made its **first bond issue**, placing €300 million worth of seven-year bonds with institutional investors. The bonds mature on October 14, 2020 and pay interest at an annual rate of 2.875%. The issue was more than four times over-subscribed.

The bond issue has allowed bioMérieux to extend the average maturity of its debt under favorable financial conditions, diversify its sources of financing beyond existing syndicated lines of credit and contribute to the funding of the BioFire acquisition.

* This new medical approach is based on analyzing a syndrome (i.e. a set of symptoms) and, with a single reagent, identifying the disease-causing organisms responsible for this syndrome, whether they are viruses or bacteria

Commercial offer

In 2013, bioMérieux introduced **18 new products** and continued to enhance its commercial offer, particularly in:

- ▼ **Clinical microbiology: MALDI-TOF mass spectrometry** range for the identification of bacteria and yeast.

In August 2013, bioMérieux was granted 510(k) *de novo* clearance by the FDA for its **VITEK[®] MS** platform. The only mass spectrometry system cleared by the FDA for the routine detection of a comprehensive database of disease-causing microorganisms and the first system in the VITEK[®] line to enable detection in minutes, VITEK[®] MS enjoyed a promising launch in clinical microbiology laboratories.

- ▼ **Immunoassays**

- **VIDAS[®] 3**, the new generation VIDAS[®], was CE-marked in late June 2013. Featuring enhanced automation, improved traceability and new software capabilities, as well as a quality control program in compliance with laboratory certification standards, the instrument is now commercially available in Europe and the countries that recognize the CE-marking. Close to 200 instruments were installed by end-2013, just six months after the CE-marking, thereby attesting to the new platform's market success. The Company expects to gradually obtain regulatory approval for sale in other countries, particularly the United States and China.
- **VIDAS[®] 25 OH Vitamin D TOTAL** was also CE-marked and bioMérieux proceeded with its European launch. This test, which is designed to be used on the VIDAS[®], mini VIDAS[®] and VIDAS[®] 3 automated immunoassay platforms, makes it possible to measure total vitamin D levels in human serum and plasma. It provides extremely precise and rapid results, within 40 minutes.
- At the same time, bioMérieux pursued the start-up of its rapid test range. In particular, it launched **VIKIA[®] Malaria Ag Pf/Pan**, the first test in a tropical disease panel currently being developed. In addition, the **VIKIA[®] HIV-1/2** rapid test for the detection of HIV 1 and 2 antibodies in the case of AIDS-related infections was prequalified by the WHO in December, allowing this test to participate in international tenders.

- ▼ **Molecular biology**

- The ARGENE[®] range was enhanced during the year. The Company notably received FDA clearance for the U.S. market launch of the **Adenovirus R-gene[®]** test, which enables the qualitative detection of adenovirus DNA by PCR in real time. Adenoviruses can cause respiratory, ocular or gastrointestinal diseases and are recognized as significant viral pathogens with high morbidity and mortality among immunocompromised patients. The Company also launched **Parvovirus B19 R-gene[®]**, a new CE-marked ARGENE[®] assay based on real-time PCR technology that allows for detection and quantification of the three Parvovirus B19 genotypes. Primo-infection can lead to a mild infantile rash also called *erythema infectiosum*, or "fifth disease". Parvovirus B19 infection can also lead to serious syndromes in immunocompromised patients.
- In addition, bioMérieux's new **THxID[™]-BRAF** real-time PCR molecular test received pre-market approval (PMA) from the FDA for commercialization in the United States. This companion diagnostic test helps clinicians choose an appropriate treatment for advanced melanoma. It is intended for patients whose tumors carry the BRAF V600E mutation for possible treatment with GlaxoSmithKline's (GSK) Tafinlar[®] (dabrafenib), as well as patients whose tumors carry the BRAF V600E or V600K mutation for possible treatment with Mekinist[®] (trametinib).
- Furthermore, in late 2013, the Company unveiled its commercial offer for centralized molecular biology laboratories. bioMérieux already serves these laboratories with its easyMAG[®] sample purification platform, whose extensive installed base makes it one of the market's leading instruments. Today, it wants to offer these labs a comprehensive, modular, flexible automation solution that will allow them to add new modules gradually as needed, use their own "home brew" kits and perform "à la carte" multiplexing tests. As part of this solution, bioMérieux has selected **Life Technologies' 7500** range (Applied Biosystems[®] 7500, 7500 Fast and 7500 Fast Dx instruments) as its preferred **thermocyclers**. These instruments make it possible to automate the PCR amplification and detection reaction. Most bioMérieux PCR assays, including the ARGENE[®] range and the THxID[™]-BRAF companion diagnostic, are validated on Life Technologies' Applied Biosystems[®] 7500 instruments.

Industrial applications

- bioMérieux introduced the **TEMPO[®] Aerobic Count** (TEMPO[®] AC) test that enumerates total bacterial flora in food and environmental samples in as little as 24 hours. This latest generation test, which has obtained AOAC RI (Research Institute) validation, is faster and less sensitive to the highly varied characteristics of food samples.
- In addition, certain tests were granted AOAC International approvals. The **VIDAS[®] UP Salmonella (SPT)** test was granted Official Methods of Analysis approval for a wide variety of food products and environmental samples. Salmonella is a bacteria that causes salmonellosis, one of the most common intestinal infections worldwide. **VIDAS[®] UP Listeria (LPT)** and **VIDAS[®] Listeria monocytogenes Xpress (LMX)** were simultaneously awarded Official Methods of Analysis (OMA) approval, attesting to the reliability and significance of this complete screening solution for Listeria, a pathogenic bacteria that is widespread in the environment and can be found in food products.
- ▼ **Services:** In France, the Company launched its **e-learning** platform for technicians and biologists, with modules on product use, scientific issues and professional skills development. The solution has also been cleared for commercialization in Germany and Switzerland.

Innovation

As part of its 2012 - 2015 roadmap, the Company has decided to anchor its growth even more fully in the launch of innovative solutions.

- ▼ In 2013, the Company continued to prepare the launch of its new platforms. It confirms that the new **Virtuo[™]** automated blood culture instrument will be gradually brought to market in mid-2014. In addition, the Company is continuing to develop its **incubator incorporating imaging technologies** with the European laboratory partner on this project, with initial installations projected for second-half 2014.
- ▼ **Strategic partnerships**
 - In March, **Veolia Environnement** and bioMérieux announced their commitment to undertaking a research partnership aimed at developing an innovative technology for the continuous monitoring of the microbiological quality of drinking water.
 - In October, bioMérieux signed an exclusive agreement with **Gilead Sciences Inc.**, a biopharmaceutical company focusing on innovative therapeutics for unmet medical needs, to co-develop an assay that may be a potential companion diagnostic of a Gilead drug candidate, currently under development.
 - Lastly, in November, bioMérieux announced the end of its collaboration with **Biocartis** for the development and commercialization of an integrated molecular biology system. After returning its rights to use Biocartis technology, especially in microbiology molecular diagnostics, bioMérieux nevertheless remains a Biocartis shareholder.

Operational initiatives

- ▼ Since mid-2012, the Durham, NC teams in the United States have been actively working to restore satisfactory blood culture bottle production conditions, meet delivery commitments and enhance the site's quality system, even as demand from the customer base continues to rise. The wide-ranging action plan deployed in 2013 will be pursued in 2014.
- ▼ The **Global ERP** system continued to be deployed during the year, and was up and running in 24 subsidiaries by the end of 2013.

FINANCIAL RESULTS

Sales*

- Net sales for the year ended December 31, 2013 rose to €1,588 million from €1,570 million in 2012, up 4.6% at constant exchange rates and scope of consolidation. Reported growth stood at 1.2% for the year, after adverse movements in exchange rates (particularly for the U.S. dollar, the Japanese yen, the Brazilian real, the Indian rupee, and the Turkish lira) reduced sales by €54 million.

Analysis of Sales		In %
In € millions		
Sales - Twelve months ended December 31, 2012	1,570	
Currency effect ⁽¹⁾	-54	-3.4%
Organic growth (at constant exchange rates and scope of consolidation)	+72	+4.6%
Sales - Twelve months ended December 31, 2013	1,588	+1.2%

⁽¹⁾ Of which €12 million from the U.S. dollar and €42 million from other currencies

- By **region**, market dynamics continued to be very attractive in the emerging countries, growth accelerated in North America and sales firmed up over the last two quarters in Western Europe.

Sales by Region	Twelve Months Ended December 31, 2013	Twelve Months Ended December 31, 2012	% Change As reported	% Change At constant exch. rates & scope of consolidation
In € millions				
Europe ⁽¹⁾	806	807	-0.1%	+0.9%
North America	349	345	+1.1%	+4.8%
Asia-Pacific	295	283	+4.0%	+11.6%
Latin America	131	135	-2.6%	+6.2%
Total per Region	1,581	1,570	+0.7%	+4.1%
R&D-related Revenue	7			
TOTAL	1,588	1,570	+1.2%	+4.6%

⁽¹⁾ Including the Middle East and Africa

- By **technology**, growth was rapid in industrial applications and molecular biology, respectively attesting to the successful integration of AES and ARGENE, two companies acquired in July 2011.

Sales by Technology	Twelve Months Ended December 31, 2013	Twelve Months Ended December 31, 2012	% Change As reported	% Change At constant exch. rates & scope of consolidation
In € millions				
Clinical Applications	1,251	1,251	+0.0%	+3.5%
Microbiology	793	801	-0.9%	+2.9%
Immunoassays ⁽¹⁾	364	362	+0.6%	+3.5%
Molecular Biology	78	73	+6.5%	+9.0%
Other Lines	16	15	+2.2%	+3.5%
Industrial Applications	330	319	+3.3%	+6.8%
Total per Technology	1,581	1,570	+0.7%	+4.1%
R&D-related Revenue	7			
TOTAL	1,588	1,570	+1.2%	+4.6%

⁽¹⁾ Including VIDAS®: up 5.8%

* The press release concerning 2013 sales may be found at www.biomerieux-finance.com

Consolidated income statement

- ▼ **Gross profit** amounted to €825 million for the year, representing 51.9% of total sales, a ratio that was unchanged from 2012. At current exchange rates, gross profit increased by 1.3%. It benefited from the increase in reagent and services sales, which contribute more to gross profit than instruments, the recognition of R&D-related revenue and the revision of certain pension plans. However, the total was held back by unfavorable currency effects, as well as by additional production-related costs of around \$30 million at the Durham site and sharply higher shipping costs due to the increasing weight of emerging countries in the consolidated sales mix.
- ▼ Benefiting from currency effects, **selling, general and administrative expenses** amounted to €405 million, or 25.4% of sales, compared with €409 million, or 26.1% of sales in 2012. At constant exchange rates, these expenses would have been only slightly higher, attesting to the ongoing commitment to strict selling cost discipline and the revision of certain pension plans in 2013.
- ▼ Representing nearly 12% of sales, **research and development expenses** stood at €186 million for the year. They were up by close to 10% year-on-year at constant exchange rates and scope of consolidation, reflecting the ramp-up in preparations to launch new platforms.
- ▼ **Research tax credits** came to more than €19 million, up slightly compared with 2012.

Operating income before non-recurring items* was in line with the objective set a year ago. At €262 million, or 16.5% of sales, the amount was virtually stable compared with the €260-million figure recorded in 2012. Although the currency effect sharply reduced sales, the impact on operating income before non-recurring items was largely attenuated during the year, primarily by the hedges set up in second-half 2012 as part of the Group's currency risk management strategy.

- ▼ Other **non-recurring income and expenses** represented a net expense of €4.9 million. This included the €6 million write-down of Biocartis technology rights, a €1.9 million portion of the BioFire transaction expenses and, on the up side, the €5.5 million reversal of a provision for depreciation of Greek public-sector receivables, following a satisfactory level of payments collected in 2013.

In 2012, other **non-recurring income and expenses** represented a net expense of €25.4 million. A €21 million impairment loss was recognized on bioTheranostics. bioMérieux continues to actively seek new external partners to provide bioTheranostics with additional funding to pursue and accelerate its development, while giving bioMérieux the opportunity to focus even more on the infectious disease diagnostics.

After these non-recurring operating items, **operating income** came in at €257 million, versus €235 million the year before.

- ▼ Net **financial expense** amounted to €14 million, including the €3.9-million cost of net debt and €10.1 million in other financial expense. The figure was €2.7 million higher than in 2012. Considering the Company's complete debt repayment, the change reflected the cost of the fourth-quarter 2013 bond issue, the write-down of certain equity interests and the increase in currency hedging costs.
- ▼ **Income tax expense** amounted to €78.4 million, versus €89.4 million in the previous year. The Group's effective tax rate stood at 32.2%, versus 40% in 2012. The change reflected the year-on-year growth and improvement in pretax income achieved by certain Group subsidiaries. In addition, the 2012 effective tax rate had been impacted by the impairment loss on bioTheranostics goodwill and the depreciation of certain equity interests, which were not tax deductible.

Net income rose by close to 23% to €165 million, compared with €134 million in 2012. Earnings per share amounted to €4.16, versus €3.41 in 2012.

* Operating income before "material, extraordinary and non-recurring items", which are included in "other non-recurring operating income and expenses"

Consolidated cash flow statement

- ▼ **EBITDA*** was virtually unchanged from 2012 at €353 million.
 - **Operating working capital requirement** rose by €40 million, outpacing the €26 million increase in 2012.

This was mainly due to the €35 million in payments collected on past-due public-sector receivables in Spain and Portugal in June and July 2012. The comparison with 2012 masks the improvements made by the Group in managing the collection of receivables, with average DSO brought down to 97 days at the Group level.

In light of the above, operating working capital expressed as a percentage of sales ended the year virtually unchanged, at 24.8%, compared with 24.7% at December 31, 2012.
 - **Capital expenditure** totaled €127 million for the year, of which €97 million was industrial capital expenditure, compared with, respectively, €131 million and €98 million in 2012 (excluding the impact of the change in “payables to suppliers of fixed assets”). Industrial capital expenditure primarily concerned production capacity and output improvements, land acquisitions, and the construction and extension of industrial and R&D buildings. The Global ERP project also continued during the year. In all, capital expenditure amounted to 8% of sales for the year.
- ▼ Based on the above, **free cash flow** before acquisitions of equity interests and dividends amounted to €109 million, versus €134 million in 2012. Excluding the one-time payment received in 2012 for past-due public-sector receivables in Spain and Portugal, free cash flow would have been 10% higher year-on-year.
 - As in 2012, a total of €38.7 million (€0.98 per share) was paid out in **dividends** in 2013.
 - Given that **BioFire** was acquired on January 16, 2014, the payment of the final purchase price had no impact on 2013 cash flow. In 2012, acquisitions of equity interests (primarily in **Quanterix** and **RAS**) amounted to €12 million.
- ▼ **Net cash** amounted to €25 million at December 31, 2013, representing a sharp improvement on a year earlier, when the Company had net debt of €48 million.

The BioFire acquisition resulted in a cash outflow of €355 million on January 16, 2014. This transaction was partly financed by the seven-year bond issue placed by the Company in October 2013. In addition, the Company has a €350-million syndicated line of credit expiring in March 2017.

Other information

- ▼ **Human resources**

As of December 31, 2013, the Company had 7,723 full-time-equivalent **employees**. There were 7,413 employees at December 31, 2012, based on the same method of calculation.
- ▼ **Installed base**

The **installed base** comprised around 74,000 instruments at December 31, 2013, an increase of 4,600 new instruments over the year.

DIVIDEND

The Board of Directors will recommend that shareholders at the Annual Meeting on May 28 approve a **dividend** of €1.00 per share, up 2% from the dividend paid in 2013. It represents a total payout of €39.5 million, and will be paid on June 6, 2014.

* Operating income before non-recurring items, depreciation and amortization

2014 OBJECTIVES

▼ Background

The economic and currency environment is expected to remain uneven and uncertain.

- In 2013, currency fluctuations reduced reported year-on-year sales growth by €54 million. However, the positive impacts from the currency hedges set up in late 2012 attenuated the year-on-year negative currency impact (estimated at €24 million) on 2013 operating income before non-recurring items. Consequently, currency fluctuations had only a slight impact on 2013 operating income before non-recurring items.
- In 2014, the fluctuations in certain currencies (particularly the U.S. dollar, the Brazilian real, the Indian rupee, the Argentine peso and the Turkish lira) will continue to have a significant impact on consolidated sales in euros. The Company considers that this currency effect could reduce year-on-year sales growth in euros by about €50 million.
- In addition, currency fluctuations should impact the Group's operating income before non-recurring items much more significantly than in 2013, as the currency hedges set up in late 2013, in the current market conditions, are unlike to attenuate the year-on-year currency impact in the same extent as in 2013. Based on currently observed exchange rates, the Company expects this negative currency effect to come to at least €25 million in 2014.

Given this context and in line with the Company's 2012 - 2015 roadmap, 2014 will be a year of consolidation and investment. In particular, bioMérieux will pursue its international expansion, step up market launches that are in progress (VIDAS[®] 3) or in the pipeline (new Virtuo[™] automated blood culture instrument and innovative incubator incorporating imaging technologies), while at the same time demonstrating strict operating cost discipline.

BioFire, acquired on January 16, 2014, has been consolidated from this date. The related integration plan is described below under the heading "recent events".

Lastly, the Company will pursue its ambitious action plan at the Durham site. As previously announced, the related costs could amount to \$30 million for the full year. The Company also plans to invest around \$20 million in 2014 to increase the site's production capacity.

▼ Organic sales growth

Building on its solid business performance in 2013, bioMérieux expects to drive **sales** growth of between 3% and 5% in 2014, at constant exchange rates and scope of consolidation.

BioFire is expected to generate around €60 million in sales in 2014, while its contribution to the growth in consolidated sales will be reported in "changes in the scope of consolidation" for the year.

▼ Operating income before non-recurring items

For its financial communication purposes, the Company will track its operating performance before non-recurring items based on:

- "Contributive operating income before non-recurring items", i.e. before non-recurring BioFire acquisition and integration costs and before accounting entries for BioFire purchase price allocation.
- And its "operating income before non-recurring items", as established in accordance with IFRS.

The Company will provide data reconciling its "contributive operating income before non-recurring items" to its "operating income before non-recurring items".

bioMérieux's objective for **contributive operating income before non-recurring items** stands at between €220 million and €245 million for the year, at current exchange rates. This objective includes a negative currency effect of at least an estimated €25 million based on currently observed exchange rates. It also takes into account BioFire's recurring operations and operational expenses relating to the Durham site.

RECENT EVENTS

BioFire was acquired on January 16, 2014. The transaction includes the \$450 million acquisition price and the company's net financial debt (around \$35 million), for a total consideration of €355 million.

BioFire has been consolidated from this date. In 2014, the recognition of BioFire's revenue should increase the Group's sales by around €60 million. BioFire's rapid development will subsequently act as a key growth driver for the Group whose ambition is to increase bioMérieux's organic sales growth by 100 to 200 basis points over the 2015 - 2017 period. In light of an ambitious plan to stimulate the development of this new line, the acquisition is expected to have a dilutive effect on operating margin before non-recurring items in 2014 and 2015.

The Company is currently allocating BioFire acquisition price, which could result in an annual expense of about 20 million euros, with no impact on its ability to generate cash. In addition, the operating non-recurring BioFire acquisition and integration costs should amount to €9 million in 2014.

As soon as the transaction was completed, bioMérieux and BioFire began the integration process, focusing mainly on leveraging positive synergies between the two companies to drive FilmArray[®] sales and expand its menu. In addition, to meet the expectations of BioFire's biodefense customers in the United States, a wholly owned subsidiary dedicated to this business was created.

In early February 2014, BioFire submitted its **FilmArray[®] Gastrointestinal (GI) Panel** to the FDA for 510(k) clearance for commercialization in the United States. This panel is under development and medical expectations are extremely high, as was the case with the FDA-approved and very successful BioFire's respiratory panel.

In February 2014, the U.S. Department of Defense (DoD) awarded **BioFire Defense, LLC** the Next Generation Diagnostic System (NGDS) Technology Development contract. This eight-year \$240 million biodefense contract will expand BioFire's FilmArray[®] diagnostic menu by developing Bio-Threat test capabilities followed by fielding FilmArray[®] platforms across the U.S. military. Other options in the contract include additional test panel development and improved system ruggedness.

INVESTOR CALENDAR

First-quarter 2014 sales: April 23, 2014 - before start of trading

Annual Meeting of Shareholders: May 28, 2014

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 2012 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

Pioneering Diagnostics

A world leader in the field of in vitro diagnostics for 50 years, bioMérieux is present in more than 150 countries through 41 subsidiaries and a large network of distributors. In 2013, revenues reached €1,588 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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bioMérieux
Consolidated income statement

<i>In millions of euros</i>	2013	2012
Net Sales	1 587,9	1 569,8
Cost of sales	-763,3	-755,6
Gross profit	824,6	814,2
Other operating income	28,2	26,1
Selling and marketing expenses	-283,2	-294,7
General and administrative expenses	-121,4	-114,3
Research and development expenses	-185,8	-171,0
Total operating expenses	-590,4	-580,0
Operating income before non-recurring items	262,4	260,4
Other non-recurring income (expenses)	-4,9	-25,4
Operating income	257,5	235,0
Cost of net financial debt	-3,9	-6,4
Other financial items	-10,1	-4,9
Income tax	-78,4	-89,4
Investments in associates	-0,4	0,0
Net income of consolidated companies	164,7	134,2
Attributable to the minority interests	0,4	-0,1
Attributable to the parent company	164,3	134,4
Basic net income per share	4,16 €	3,41 €
Diluted net income per share	4,16 €	3,41 €

bioMérieux
Consolidated balance sheet

ASSETS <i>In millions of euros</i>	NET 12/31/2013	NET 12/31/2012	NET 12/31/2011
NON-CURRENT ASSETS			
. Intangible assets	149,7	157,0	184,4
. Goodwill	305,0	313,1	334,3
. Property, plant and equipment	404,8	386,7	367,0
. Financial assets	31,9	34,7	26,9
. Investments in associates	0,4	0,0	0,0
. Other non-current assets	24,5	29,6	31,5
. Deferred tax assets	33,9	42,2	42,7
TOTAL	950,1	963,4	986,7
CURRENT ASSETS			
. Inventories and work in progress	261,7	245,9	217,1
. Accounts receivable	420,5	433,4	447,1
. Other operating receivables	67,5	71,2	50,4
. Tax receivable	7,7	20,7	19,6
. Non-operating receivables	10,9	8,4	1,0
. Cash and cash equivalents	428,0	65,6	42,7
TOTAL	1 196,2	845,4	777,9
. Assets held for sale	50,3	45,7	12,0
TOTAL ASSETS	2 196,6	1 854,4	1 776,6
LIABILITIES AND SHAREHOLDERS' EQUITY	12/31/2013	12/31/2012	12/31/2011
SHAREHOLDERS' EQUITY			
. Share capital	12,0	12,0	12,0
. Additional paid-in capital & Reserves	1 084,5	1 007,0	898,0
. Net income for the year	164,3	134,4	158,2
TOTAL EQUITY BEFORE MINORITY INTERESTS	1 260,8	1 153,4	1 068,3
MINORITY INTERESTS	6,5	6,8	8,1
TOTAL SHAREHOLDERS' EQUITY	1 267,3	1 160,2	1 076,3
NON-CURRENT LIABILITIES			
. Net financial debt - long-term	304,6	9,8	12,6
. Deferred tax liabilities	35,6	46,3	41,2
. Provisions	73,3	103,0	74,7
TOTAL	413,4	159,1	128,5
CURRENT LIABILITIES			
. Net financial debt - short-term	98,5	104,2	161,3
. Provisions	10,2	11,0	14,0
. Accounts payable	132,3	145,1	142,6
. Other operating liabilities	222,8	217,9	198,9
. Tax liabilities	19,7	20,2	27,3
. Non-operating liabilities	19,6	23,8	27,7
TOTAL	503,2	522,2	571,8
. Liabilities related to assets held for sale	12,7	13,0	0,0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2 196,6	1 854,4	1 776,6

bioMérieux
Consolidated cash flow statement

CASHFLOW STATEMENT <i>In millions euros</i>	2013	2012
Net income of consolidated companies	164,7	134,2
Adjustments		
- Investments in associates	0,4	0,0
- Cost of net financial debt	3,9	6,4
- Other financial items	10,0	4,9
- Current income tax expense	78,4	89,4
- Operating depreciation and provisions on assets	90,9	94,4
- Non-recurring items	4,9	25,4
EBITDA (before non-recurring items)	353,3	354,8
Other non current operating gains/losses (w/o exceptional depreciations, assets losses and capital gains/losses)	1,7	-2,9
Other financial items (w/o accruals & disposal of financial assets)	-7,6	-0,5
Operating provisions for risks and contingencies	-6,2	8,0
Change in fair value of financial instruments	4,1	-0,4
Share-based payments	0,8	-2,5
Elimination of other gains and losses without any impact on cash or operations	-7,2	1,7
Increase in inventories	-26,3	-32,0
Increase of requirements in accounts receivable	-9,5	6,5
Decrease in accounts payable	-9,6	6,0
Decrease of other operating working capital	5,3	-6,7
Increase in operating working capital	-40,1	-26,2
Other non operating working capital	-0,3	3,0
Change in non-current assets	3,7	1,4
Other cashflows from operation	-36,7	-21,8
Income tax paid	-68,9	-76,2
Net cash flow from operations	240,5	258,5
Purchase of property, plant and equipment	-131,1	-127,4
Proceeds on fixed asset disposals	4,6	8,2
Purchase of financial assets / Disposals of financial assets	-1,7	-12,9
Impact of changes in the scope of consolidation	-0,4	1,7
Net cash flow from (used in) investment activities	-128,6	-130,4
Increase in capital	0,2	0,0
Purchases and proceeds of treasury stocks	-0,3	0,8
Dividends to shareholders	-38,7	-38,7
Dividends to minority interests	0,0	-0,5
Cost of net financial debt	-3,9	-6,4
Change in confirmed financial debt	293,3	-11,4
Net cash flow from (used in) financing activities	250,6	-56,2
NET CHANGE IN CASH AND CASH EQUIVALENTS	362,5	71,9
ANALYSIS OF NET CHANGE IN CASH AND CASH EQUIVALENTS		
Net cash and cash equivalents at the beginning of the year	52,5	-19,2
Impact of currency changes on net cash and cash equivalents	-0,1	-0,2
Net change in cash and cash equivalents	362,5	71,9
Net cash and cash equivalents at the end of the year	414,9	52,5