



bioMérieux – Third-Quarter 2019 Business Review

- ▾ **Organic growth of 6.8% at constant exchange rates and scope of consolidation over the first nine months of the year:**
 - €1,928 million in sales
 - Up 10.3% as reported
- ▾ **Acceleration of organic growth in sales to reach 9.6% in the third quarter driven by strong momentum across all Regions**
- ▾ **2019 targets:**
 - Organic growth in sales of around 7%
 - Contributive operating income before non-recurring items of between €385 million and €400 million

Alexandre Mérieux, Chairman and Chief Executive Officer, said: “*bioMérieux performed well in the third quarter of 2019. Fast-paced growth continued, driven primarily by a solid increase in reagent sales that reached 8% growth for the first nine months of the year. Given our business outlook and a high basis of comparison in the fourth quarter, organic growth in sales should come in at around 7.0% for the full year and our target margin is confirmed.*”

Marcy l'Étoile, October 22, 2019 – bioMérieux, a world leader in the field of *in vitro* diagnostics, has released its business review for the nine months ended September 30, 2019.

SALES

Consolidated sales came in at €1,928 million for the nine months ended September 30, 2019, versus €1,748 million for the same period one year earlier. As expected, growth in sales (at constant exchange rates and scope of consolidation) maintained the momentum seen in the second quarter, reaching 9.6% in the third quarter. Organic growth and reported growth for the first nine months of the year reached 6.8% and 10.3% respectively, powered by a positive currency effect of €42 million that was primarily due to a stronger US dollar and the €20 million impact of changes in the Group's scope that was mostly linked with the consolidation of Hybiome and Invisible Sentinel sales.

Analysis of sales

In € millions

SALES – NINE MONTHS ENDED SEPTEMBER 30, 2018	1,748	
Currency effect	+42	+2.4%
Changes in scope of consolidation ⁽¹⁾	+20	+1.1%
Organic growth (at constant exchange rates and scope of consolidation)	+119	+6.8%
SALES – NINE MONTHS ENDED SEPTEMBER 30, 2019	1,928	+10.3%

NB: A definition of the currency effect and of changes in the scope of consolidation is provided at the end of this press release.

(1) Acquisition of Astute Medical (April 5, 2018), Hybiome (November 9, 2018) and Invisible Sentinel (February 7, 2019).

Note: Unless otherwise stated, growth is expressed year-on-year at constant exchange rates and scope of consolidation (like-for-like).

ANALYSIS OF SALES BY APPLICATION

Sales by Application In € millions	Q3 2019	Q3 2018	% change as reported	% change at constant exchange rates and scope of consolidation	9 months ended Sep. 30, 2019	9 months ended Sep. 30, 2018	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical Applications	536.6	473.2	+13.4%	+10.3%	1,589.3	1,433.0	+10.9%	+7.3%
Microbiology	259.0	243.1	+6.5%	+5.5%	740.3	702.3	+5.4%	+4.2%
Immunoassays	117.6	103.3	+13.8%	+6.7%	346.0	325.1	+6.4%	-0.1%
Molecular biology	151.3	120.0	+26.1%	+22.5%	477.6	382.5	+24.9%	+19.3%
Other lines ⁽¹⁾	8.7	6.8	+28.9%	+22.7%	25.4	23.1	+10.2%	+5.5%
Industrial Applications⁽²⁾	116.5	106.1	+9.7%	+6.5%	338.9	314.8	+7.7%	+4.6%
TOTAL SALES	653.1	579.3	+12.7%	+9.6%	1,928.1	1,747.7	+10.3%	+6.8%

⁽¹⁾ Including Applied Maths, BioFire Defense and R&D-related revenue arising on clinical applications.

⁽²⁾ Including R&D-related revenue arising on industrial applications.

- ▾ **Clinical application** sales, which accounted for approximately 82% of bioMérieux's consolidated total, rose by 10.3% year-on-year to €537 million for the third quarter of 2019, and by 7.3% year-on-year to €1,589 million for the nine months ended September 30.
 - In **microbiology**, growth in the third quarter was robust, boosted by reagent sales for the main product lines, including VITEK® and BACT/ALERT®.
 - In **immunoassays**, sales bounced back and reached 7% in the third quarter, led by a recovery in sales in the Middle East and solid growth in the Asia Pacific region. The impact of the price decrease on procalcitonin assays in the United States was less pronounced during the quarter as compared to previous quarters.
 - In **molecular biology**, the BIOFIRE® FILMARRAY® product line recorded satisfactory growth of 25% in sales over the past three months, carried by the development of all panels and the ongoing and rapid internationalization of the product line. A key event of the quarter was the clearance and the reimbursement of the Respiratory Panel in Japan. At September 30, 2019, the installed base included 9,800 units worldwide.

- ▾ Sales of **industrial applications**, which represent around 18% of the consolidated total, amounted to €116 million in the third-quarter 2019. The year-on-year increase of 6.5% was boosted mainly by the growth in microbiology product lines for pharmaceutical industry clients and by the return of stronger instrument sales, taking the overall figure for the first nine months to €339 million, up 4.6% year-on-year.

ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q3 2019	Q3 2018	% change as reported	% change at constant exchange rates and scope of consolidation	9 months ended Sept. 30, 2019	9 months ended Sept. 30, 2018	% change as reported	% change at constant exchange rates and scope of consolidation
Americas	284.3	246.8	+12.8%	+9.3%	866.1	768.8	+12.7%	+7.4%
North America	244.9	210.9	+12.6%	+7.5%	752.8	668.3	+12.6%	+5.6%
Latin America	39.4	35.9	+13.7%	+19.5%	113.3	100.5	+12.7%	+19.5%
Europe ⁽¹⁾	234.6	220.6	+7.1%	+6.5%	689.3	668.4	+3.1%	+3.3%
Asia Pacific	134.2	107.8	+24.0%	+16.4%	372.7	310.5	+20.0%	+12.9%
TOTAL SALES	653.1	575.3	+12.7%	+9.6%	1,928.1	1,747.7	+10.3%	+6.8%

⁽¹⁾ Including the Middle East and Africa.

- ▶ Sales in the **Americas** (45% of the consolidated total) reached €284 million in third-quarter 2019, an increase of 9.3% on the third-quarter 2018. Sales for the nine months ended September 30, 2019 were up 7.4% year-on-year, coming in at €866 million.
 - In **North America** (39% of the consolidated total), growth in the quarter continued to be primarily led by the strong performances of the BIOFIRE® FILMARRAY® product line and reagent sales for clinical microbiology product lines.
 - In **Latin America**, quarterly growth in sales was strong on the back of positive contributions from virtually all of the countries in which the Group is present and especially from the VITEK® and BIOFIRE® FILMARRAY® product lines.
- ▶ Sales in the **Europe – Middle East – Africa** region (36% of the consolidated total) came to €235 million for the third quarter, up 6.5% year-on-year. As a result, sales for the full nine months came to €689 million, up 3.3% year-on-year.
 - In **Europe** (30% of the consolidated total) business was particularly brisk in Germany, Spain and Italy, with the broad portfolio of bioMérieux solutions driving satisfactory growth in the Group's clinical microbiology, molecular biology and industrial applications product lines.
 - In the **Russia – Middle East – Africa** region growth in sales benefited from increased momentum in the Middle East where activity rebounded as expected after a mixed first half.
- ▶ Sales in the **Asia Pacific** region (19% of the consolidated total) amounted to €134 million for the third quarter of 2019, up around 16% year-on-year on the back of solid performances across the region, in particular in China, India, Japan and countries in Southeast Asia. At September 30, 2019, total consolidated sales for the Asia Pacific region came to €373 million, representing a year-on-year increase of almost 13%.

SIGNIFICANT EVENTS OF THIRD-QUARTER 2019

▼ Clearance from the Chinese authorities (NMPA: National Medical Products Administration) for the BACT/ALERT® VIRTUO® system and resin-based blood culture bottles.

In September 2019, bioMérieux announced that its BACT/ALERT® VIRTUO® automated blood culture system and FAN® Plus bottles had received clearance from the Chinese NMPA, making this system commercially available in China. The BACT/ALERT® VIRTUO® solution includes a fully automated blood culture system and FAN® Plus blood culture bottles using adsorbent polymeric bead technology. It enables faster detection of pathogens by clinical microbiology laboratories, thereby helping to deliver optimal patient treatment.

SUBSEQUENT EVENTS

▼ Launch of MyShare, the world-wide employee share ownership plan

From November 4, 2019, bioMérieux employees will be able to acquire existing bioMérieux shares. The launch of this employee share ownership plan will more effectively involve employees in the successes of the Company.

Share ownership plan was approved by the Board of Directors of September 3, 2019 and is available to all eligible employees residing in countries that authorize such operations. The subscription period is set for November 4 to 18, 2019 and settlement-delivery is expected in the following weeks, subject to applicable laws and regulations.

INVESTOR CALENDAR

Fourth-quarter 2019 sales and 2019 financial results	February 26, 2020
First-quarter 2020 sales	April 16, 2020
Annual General Meeting	May 19, 2020
Second-quarter 2020 sales and first-half 2020 results	September 2, 2020

Notes and definitions

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 2018 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.

Currency effect: this is established by converting actual numbers at the average rates of year y-1. In practice, those rates are either average rates communicated by the ECB, or hedged rates if hedging instruments have been set up.

Changes in scope of consolidation: these are determined:

- for acquisitions in the period, by deducting from sales for the period the amount of sales generated during the period by acquired entities as from the date they entered the consolidated reporting scope;
- for acquisitions in the previous period, by deducting from sales for the period the amount of sales generated in the months in the previous period during which the acquired entities were not consolidated;
- for disposals in the period, by adding to sales for the period the amount of sales generated by entities sold during the previous period in the months of the current period during which these entities were no longer consolidated;
- for disposals in the previous period, by adding to sales for the period the amount of sales generated during the previous period by the entities sold.



ABOUT BIOMÉRIEUX

Pioneering Diagnostics

A world leader in the field of *in vitro* diagnostics for over 55 years, bioMérieux is present in 43 countries and serves more than 160 countries with the support of a large network of distributors. In 2018, revenues reached €2.4 billion, with over 90% of international sales.

bioMérieux provides diagnostic solutions (systems, reagents, software and services) which determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are mainly used for diagnosing infectious diseases. They are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products.



bioMérieux is listed on the Euronext Paris stock market.

Symbol: BIM – ISIN Code: FR0013280286

Reuters: BIOX.PA/Bloomberg: BIM.FP

Corporate website: www.biomerieux.com. Investor website: www.biomerieux-finance.com

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APPENDIX 1: QUARTERLY SALES BY REGION AND APPLICATION

Sales by Application in € millions and % Change in Sales by Application

	First quarter		Second quarter		Third quarter		Cumulated sales	
	2019	2018	2019	2018	2019	2018	2019	2018
Clinical Applications	524.9	486.3	527.7	474.4	536.6	473.2	1,589.3	1,433.0
Microbiology	235.9	222.7	245.4	236.6	259.0	243.1	740.3	702.3
Immunoassays	108.9	107.9	119.5	113.9	117.6	103.3	346.0	325.1
Molecular biology	172.8	148.2	154.1	115.1	151.3	120.0	477.6	382.5
Other lines ⁽¹⁾	8.1	7.5	8.6	8.8	8.7	6.8	25.4	23.1
Industrial Applications⁽²⁾	106.6	100.8	115.8	107.9	116.5	106.1	338.9	314.8
TOTAL SALES	631.5	587.0	643.5	582.2	653.1	579.3	1,928.1	1,747.7

⁽¹⁾ Including Applied Maths, BioFire Defense, and R&D-related revenue arising on clinical applications.

⁽²⁾ Including R&D-related revenue arising on industrial applications.

	First quarter		Second quarter		Third quarter		Cumulated growth	
	As reported	Like-for-like ⁽³⁾	As reported	Like-for-like	As reported	Like-for-like	As reported	Like-for-like
Clinical Applications	+8.2%	+4.0%	+11.2%	+8.1%	+13.4%	+10.3%	+10.9%	+7.3%
Microbiology	+5.9%	+4.4%	+3.8%	+3.2%	+6.5%	+5.5%	+5.4%	+4.2%
Immunoassays	+1.1%	-4.5%	+4.9%	-1.6%	+13.8%	+6.7%	+6.4%	-0.1%
Molecular biology	+16.6%	+9.7%	+33.9%	+29.1%	+26.1%	+22.5%	+24.9%	+19.3%
Other lines ⁽¹⁾	+8.5%	+3.2%	-2.6%	-5.8%	+28.9%	+22.7%	+10.2%	+5.5%
Industrial Applications⁽²⁾	+5.8%	+2.9%	+7.4%	+4.6%	+9.7%	+6.5%	+7.7%	+4.6%
TOTAL SALES	+7.7%	+3.8%	+10.5%	+7.4%	+12.7%	+9.6%	+10.3%	+6.8%

⁽¹⁾ Including Applied Maths, BioFire Defense, and R&D-related revenue arising on clinical applications.

⁽²⁾ Including R&D-related revenue arising on industrial applications.

⁽³⁾ At constant exchange rates and scope of consolidation.

Sales by Region in € millions and % Change in Sales by Region

	First quarter		Second quarter		Third quarter		Cumulated sales	
	2019	2018	2019	2018	2019	2018	2019	2018
Americas	296.1	270.6	285.7	246.9	284.3	246.8	866.1	768.8
North America	261.4	240.5	246.5	211.2	244.9	210.9	752.8	668.3
Latin America	34.7	30.1	39.2	35.7	39.4	35.9	113.3	100.5
Europe⁽¹⁾	223.2	222.1	231.5	227.2	234.6	220.6	689.3	668.4
Asia Pacific	112.2	94.2	126.3	108.1	134.2	107.8	372.7	310.5
TOTAL SALES	631.5	587.0	643.5	582.2	653.1	575.3	1,928.1	1,747.7

⁽¹⁾ Including the Middle East and Africa.

	First quarter		Second quarter		Third quarter		Cumulated growth	
	As reported	Like-for-like ⁽²⁾	As reported	Like-for-like	As reported	Like-for-like	As reported	Like-for-like
Americas	+9.7%	+3.1%	+15.7%	+10.9%	+12.8%	+9.3%	+12.7%	+7.4%
North America	+9.0%	+0.4%	+16.8%	+9.8%	+12.6%	+7.5%	+12.6%	+5.6%
Latin America	+15.2%	+24.6%	+9.7%	+17.6%	+13.7%	+19.5%	+12.7%	+19.5%
Europe⁽¹⁾	+0.6%	+1.4%	+1.8%	+2.3%	+7.1%	+6.5%	+3.1%	+3.3%
Asia Pacific	+19.0%	+11.6%	+16.9%	+10.4%	+24.0%	+16.4%	+20.0%	+12.9%
TOTAL SALES	+7.7%	+3.8%	+10.5%	+7.4%	+12.7%	+9.6%	+10.3%	+6.8%

⁽¹⁾ Including the Middle East and Africa.

⁽²⁾ At constant exchange rates and scope of consolidation.