



bioMérieux – First-Quarter 2017 Business Review

- ▼ **Strong sales dynamic in first-quarter 2017, with sales up 13.7% at constant exchange rates and scope of consolidation:**
 - €568 million in sales
 - Up 16.3% as reported
 - Equipment sales up sharply
- ▼ **Accelerated growth in the Asia-Pacific and Europe – Middle East – Africa regions alongside continued fast-paced expansion in the Americas**
- ▼ **All strategic lines contributed to sales growth, led by a remarkable performance from FilmArray®**

Alexandre Mérieux, Chief Executive Officer, said: “Building on our full-year 2016 results, the first-quarter 2017 performance reflects our astute positioning and supports our long-term strategy. In a favorable environment, ongoing momentum in the United States and an acceleration in business in the Asia-Pacific and EMEA regions drove remarkable organic sales growth of 13.7%.”

Marcy l'Étoile (France), April 20, 2017 – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its business review for the three months ended March 31, 2017.

SALES

Consolidated sales rose to €568 million for the first three months of 2017, up from €489 million in the same period one year earlier. This represents growth of 16.3% as reported, including a positive currency effect of around €13 million. Organic growth (at constant exchange rates and scope of consolidation) represented 13.7% year-on-year, helped by one extra billing day compared with first-quarter 2016. FilmArray® accounted for around half of the increase, driven by a stronger and longer flu season than in the prior-year period.

Analysis of sales

In € millions

Sales - Three months ended March 31, 2016	489	
Currency effect ⁽¹⁾	+13	+2.6%
Organic growth (at constant exchange rates and scope of consolidation)	+67	+13.7%
Sales - Three months ended March 31, 2017	568	+16.3%

⁽¹⁾ Currency effects are established by converting actual numbers at the average rates of year n-1. In practice, those rates are either average rates communicated by the ECB, or hedged rates if hedging instruments have been set up.

First-quarter 2017 sales may be summarized by region as follows:

Sales by Region In € millions	3 months ended March 31, 2017	3 months ended March 31, 2016	% change as reported	% change at constant exchange rates and scope of consolidation
Europe ⁽¹⁾	216.9	206.9	+4.9%	+5.4%
Americas	267.5	212.8	+25.8%	+20.6%
North America	230.9	182.9	+26.3%	+21.9%
Latin America	36.6	29.9	+22.4%	+12.1%
Asia-Pacific	81.6	67.4	+21.0%	+17.5%
Total sales from the regions	566.0	487.1	+16.2%	+13.7%
Applied Maths	1.6	0.6		
R&D-related revenue	0.4	0.8		
Total	568.0	488.5	+16.3%	+13.7%

⁽¹⁾ Including the Middle East and Africa.

- ▼ The **Americas**, reporting close to 21% growth versus first-quarter 2016, continue to demonstrate strong sales momentum quarter after quarter. Sales came in at €268 million for the first three months of the year, accounting for around 47% of the consolidated total.

 - In **North America** (41% of the consolidated total), sales were driven by industrial applications thanks to the success of the CHEMUNEX[®] cytometry lines, VIDAS[®] immunoassays and microbiology lines – particularly VITEK[®] and culture media. In clinical applications, a stronger and longer-lasting flu season than in first-quarter 2016 accelerated growth in sales of the FilmArray[®] Respiratory Panel. Other lines, particularly VIDAS[®] tests with high medical value, blood culture reagents and VITEK[®] fast identification solutions delivered a satisfactory performance.
 - In **Latin America**, sales climbed 12% year-on-year to around €37 million for the first quarter. Most countries, with the exception of Brazil, made a positive contribution to organic sales growth in the region, where several currencies strengthened compared with the year-earlier period.
- ▼ Sales in the **Europe – Middle East – Africa** region (38% of the consolidated total) came to €217 million for the three months to March 31, up 5.4% year-on-year.

 - In **Western Europe** (33% of the consolidated total), sales advanced by almost 5%, fueled by the positive dynamic in France (on the back of strong blood culture system sales), Germany and the United Kingdom, as well as Italy and Spain where business in industrial applications was solid.
 - First-quarter sales in the **Eastern Europe – Middle East – Africa** region were up 9% year-on-year. Growth was driven by all distribution regions and countries with the exception of the Middle East, where several national contracts had been simultaneously renewed in the first three months of 2016.
- ▼ The **Asia-Pacific** region (14% of the consolidated total) delivered remarkable growth in sales, up 17.5% year-on-year to €82 million for the first quarter, compared with a first-quarter 2016 affected by a slow start to the year.

China reported near double-digit growth powered by instrument sales. All other countries in the region posted double-digit growth for the period, lifted by continued firm demand for reagents alongside brisker system sales compared with the first three months of 2016.

First-quarter 2017 sales may be summarized by application as follows:

Sales by Application In € millions	3 months ended March 31, 2017	3 months ended March 31, 2016	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical Applications	460.7	392.9	+17.3%	+14.7%
Microbiology	229.2	206.9	+10.8%	+8.1%
Immunoassays ⁽¹⁾	111.7	104.1	+7.4%	+5.9%
Molecular biology ⁽²⁾	118.6	80.2	+47.8%	+43.4%
Other lines	1.2	1.7	-30.7%	-2.4%
Industrial Applications	100.2	86.0	+16.7%	+14.5%
BioFire Defense	5.1	8.2	-38.3%	-40.4%
Applied Maths	1.6	0.6		
R&D-related revenue	0.4	0.8		
Total	568.0	488.5	+16.3%	+13.7%

⁽¹⁾ Including VIDAS[®]: up 7.2% at constant exchange rates and scope of consolidation.

⁽²⁾ Including FilmArray[®] sales in an amount of €101 million.

- ▼ Sales of **clinical applications** rose by almost 15% year-on-year to €461 million and accounted for over 80% of consolidated sales.
 - **Microbiology** sales rose 8.1% year-on-year to €229 million. The BacT/ALERT[®] blood culture line continued to enjoy robust sales growth in the first quarter. Sales of the VITEK[®] automated identification and antibiotic susceptibility testing range rebounded sharply due particularly to a steep rise in instrument sales in all of the Group's regions. Billings for culture media also drove growth, albeit to a lesser extent.
 - In **immunoassays**, VIDAS[®] sales climbed 7.2% year-on-year. Over the first three months of 2017, the VIDAS[®] B•R•A•H•M•S PCT™ test continued to deliver double-digit growth in the United States, despite fiercer competition. In the rest of the world, the Asia-Pacific region made a major contribution to sales growth, led by high medical value tests.
 - **Molecular biology** sales climbed 43.4% year-on-year to almost €119 million for the three months ended March 31, 2017. FilmArray[®] sales were the main growth driver, gaining around 60% to represent over €100 million, reflecting a more intense and longer-lasting flu season than in first-quarter 2016 in both the United States and Europe. Consequently, sales of the Respiratory Panel as a percentage of total FilmArray[®] reagent sales were higher year-on-year, despite ongoing fast-paced growth in sales of Meningitis/Encephalitis and Gastro-Intestinal panels. The installed base continued to expand, representing 4,500 FilmArray[®] units at March 31, 2017.
- ▼ **Industrial application** sales, which represent around 18% of the consolidated total, rose by 14.5% to €100 million in the first three months of 2017. This remarkable performance reflects a simultaneous acceleration in sales growth in the Group's three regions and in its agri-food and pharmaceutical businesses. It attests to the success of the synergy-rich offering combining VIDAS[®], GENE-UP[®] and culture media for pathogen detection targeting agri-food customers. The first quarter also saw faster-paced sales with pharmaceutical customers, driven mainly by the CHEMUNEX[®] cytometry line.
- ▼ Buoyed by one extra billing day in first-quarter 2017, organic growth in sales of **reagents** and **services**, which accounted for 91% of consolidated sales, came to 13.5% in the first three months of the year. Instrument sales surged 26%, up sharply on the same period one year earlier.

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

2017 OBJECTIVES

Exchange rates against euro were better than expected in first-quarter 2017. Taking into account floating positions on some volatile currencies, FOREX will remain a focus of the Company in the quarters to come and their impact on profitability will be communicated at half-year results.

OTHER INFORMATION

▼ Net debt

At March 31, 2017, after payment of variable compensation, **net debt** stood at €279 million versus €275 million at December 31, 2016.

FIRST-QUARTER OPERATING HIGHLIGHTS

▼ bioMérieux and Banyan Biomarkers partner to develop, validate and market biomarkers for traumatic brain injuries

On January 19, 2017, bioMérieux and Banyan Biomarkers, an innovative biomarkers company specializing in traumatic brain injuries, announced that they had entered into a partnership. Under the terms of the agreement, bioMérieux obtains the rights to develop and market Banyan's proprietary tests worldwide for use on the VIDAS[®] platform in the field of *in vitro* diagnostics.

▼ VIDAS[®] B•R•A•H•M•S PCT™ becomes the first procalcitonin test to receive FDA clearance to help encourage appropriate use of antibiotics in respiratory infections or sepsis

On February 24, 2017, bioMérieux received 510(k) clearance from the U.S. Food and Drug Administration (FDA) for expanded use of its VIDAS[®] B•R•A•H•M•S PCT™ test for two common clinical situations: lower respiratory tract infections and sepsis. In the case of patients suffering from lower respiratory tract infections, the VIDAS[®] B•R•A•H•M•S PCT™ test helps doctors make the decision to safely reduce the use of antibiotics. In the case of sepsis patients, the VIDAS[®] B•R•A•H•M•S PCT™ test enables physicians to decide when treatment with antibiotics can be safely discontinued. Use of the VIDAS[®] B•R•A•H•M•S PCT™ test in such situations helps limit inappropriate and ineffective use of antibiotics and thereby avoid the associated side-effects and, over the longer term, slow or even prevent the emergence of resistant bacteria.

SUBSEQUENT EVENTS

▼ FDA clearance for the BacT/ALERT[®] VIRTUO™ system

On April 6, 2017, bioMérieux announced that its BacT/ALERT[®] VIRTUO™ automated blood culture system had received 510(k) clearance from the U.S. FDA, making this system commercially available in the United States following its availability for European customers. The BacT/ALERT[®] VIRTUO™ system is a fully automated blood culture system which enables faster detection of pathogens by clinical microbiology laboratories, thereby helping to deliver optimal patient treatment.

▼ The FilmArray[®] Respiratory Panel 2 *plus* gets CE marked for the diagnosis of respiratory tract infections

On April 20, 2017, bioMérieux, announced that FilmArray[®] Respiratory Panel 2 *plus* (RP2*plus*) gets CE marked. The FilmArray[®] RP2*plus* simultaneously tests for 22 pathogens responsible for respiratory tract infections in a reduced processing time of 45 minutes and offers improved overall sensitivity. This next generation panel comprises the addition of 2 important pathogens: Middle East Respiratory Syndrome coronavirus (MERS-CoV) and *Bordetella parapertussis*, the causative agent of whooping cough.

INVESTOR CALENDAR

Annual General Meeting:	May 30, 2017
Second-quarter 2017 sales:	July 20, 2017, before start of trading
First-half 2017 results	August 30, 2017, before start of trading
Third-quarter 2017 sales:	October 18, 2017, before start of trading

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 2016 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 more than 50 years, bioMérieux is present in more than 150 countries through 42 subsidiaries and a large network of distributors. In 2016, revenues reached €2,103 million, with 90% 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 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/Reuters: BIOX.PA/Bloomberg: BIM.FP – ISIN: FR0010096479)

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