PRESS RELEASE

bioMérieux - 2012 Financial Results

2012 performance: objectives met

- Sales up 6.8% at constant exchange rates
- €260 million in operating income before non-recurring items
- €134 million in free cash flow
- Robust international expansion, particularly in emerging markets, whose sales grew 17% on an organic basis and represented 29% of consolidated revenue

Reinforced strategic focus on key areas of specialization:

- Clinical microbiology
- Industrial applications
- High medical value immunoassays
- Competitiveness led by innovation, with three major market launches in 2013

MARCY L'ETOILE, FRANCE – March 13, 2013 - 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, 2012. 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 coming days.

Consolidated Data In € millions	**2012**	2011	% Change As reported
Sales	**1,570**	**1,427**	+10.0%
Gross profit	**814**	**761**	+7.0%
Operating income before non-recurring items	**260**	**258**	+1.1%
Operating income (1)	**235**	**245**	-4.2%
Net income of consolidated companies (1)	**134**	**161**	-16.4%
EBITDA (2)	**355**	**343**	+3.5%
Free cash flow (3)	**134**	**118**	+13.6%

(1) After non-recurring items primarily concerning bioTheranostics

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

(3) Before financial investments and dividends

“In a challenging economic environment, bioMérieux delivered commercial and financial performance in line with the objectives set early in 2012,” said Jean-Luc Belingard, Chairman and Chief Executive Officer. “Sales increased by 6.8% at constant exchange rates, while operating income before non-recurring items reached €260 million. These results attest to our competitiveness and to the validity of our strategic positioning as a leader in clinical and industrial microbiology, and as a differentiated player in the fields of immunoassays and molecular biology. In 2013, we will launch three innovative systems and pursue our international deployment. In addition, in today’s rapidly changing scientific, technological and economic environment, we will reinforce the focus of our business on our key areas of specialization.”

2012 OPERATING HIGHLIGHTS

Commercial offer

bioMérieux introduced **19 new products**, which enhanced the following lines in particular:

- In clinical microbiology, the **mass spectrometry** range for the identification of bacteria and yeast:
  - For industrial customers, bioMérieux launched a specialized version of the VITEK® MS solution compliant with the traceability standards in Title 21 CFR Part 11 of the American Code of Federal Regulations.
  - It also brought to market VITEK® MS Plus, which enables VITEK® MS customers to extend their use of mass spectrometry beyond routine identification, for conducting research or building a proprietary database.
  - In December 2012, the Company submitted a *de novo* petition / 510(k) to the U.S. Food and Drug Administration (FDA) in order to obtain clearance for its VITEK® MS system.
- **FMLA**® (full microbiology lab automation) range: bioMérieux launched the third version of **Myla**®. This middleware helps to optimize microbiology laboratory workflows and consolidate data, converting them into quickly actionable information for treatment decisions. The third version offers important new features for clinical laboratories, especially for blood culture testing. It may also be used in industrial applications.
- In immunoassays, the **VIDAS**® range:
  - The Company presented **VIDAS® 3**, the new generation VIDAS®, at the *Journées Internationales de Biologie* congress in November in Paris.
  - In late March, LNE/G-MED, the French notified body, CE-marked the VIDAS® ANTI-HCV test for the diagnosis of hepatitis C, a serious inflammation of the liver caused by the hepatitis C virus (HCV).
  - In August, bioMérieux received FDA 510(k) clearance to market the VIDAS® D-Dimer Exclusion™ II assay in the U.S., which, when used in conjunction with a clinical pretest probability (PTP) scoring, excludes deep vein thrombosis (DVT) and pulmonary embolism (PE) disease in outpatients in 20 minutes.
  - In December, VIDAS® Galectin-3 was CE-marked. This new high medical value reagent extends the VIDAS® cardiovascular disease test menu. Galectin-3 is an innovative marker for chronic heart failure.

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, helping to reinforce the medical value of diagnostics or improve laboratory workflow.

- As part of this process, Dr. Mark Miller joined the Company in October in the newly created role of **Chief Medical Officer**, in order to enhance the medical content of bioMérieux’s solutions and to help guide its technological and scientific choices, notably in microbiology. A member of the Management Committee, Dr. Miller also heads the Biomarkers department, Clinical Affairs group and Medical Affairs group.
- At the end of July, bioMérieux filed for U.S. FDA Pre-Market Approval (PMA) for a molecular theranostic test to detect **BRAF V600** (V600E and V600K) gene mutations found in several cancers, including melanoma. The test will be used to assist oncologists in choosing the appropriate treatment for patients with metastatic melanoma. bioMérieux and GSK have been working together in this field as part of their collaboration agreement signed in May 2010.

- Throughout the year, the Company continued to develop its new platforms, which will result in the **2013** launch of three innovative systems:
  - In the second quarter, the incubator incorporating imaging technologies will be presented to European laboratories.
  - In the third quarter, VIDAS® 3, the new generation VIDAS®, will be brought to market.
  - In the fourth quarter, the new automated blood culture system will be launched in Europe.
- **2014** will see the market launch of the fully-automated molecular biology system being developed with Biocartis. bioMérieux will primarily target infectious disease diagnostics with this system.

Strategic partnerships

In line with its 2012 - 2015 roadmap, the Company signed a number of strategic agreements during the year.

- In late July 2012, a 60% interest was acquired in India's **RAS Lifesciences Pvt. Ltd** (RAS) for €1.6 million. Based in Hyderabad, RAS is a privately held start-up specialized in molecular diagnostics and does not yet have significant sales. RAS's expertise and range of reagents, which are intended primarily for the diagnosis of infectious diseases, will enable bioMérieux to commercialize a menu of molecular diagnostic tests primarily in India and, over the medium term, in emerging markets.
- In 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®, mini VIDAS® and VIDAS® 3 immunoassay platforms. The PCT biomarker test is the gold standard for the early detection of sepsis in critically ill patients. Broader availability of PCT testing for diagnosing sepsis will lead to improved hospital management and patient care.
- In October, bioMérieux signed a Letter of Intent with the **Genome Institute** at Washington University (Saint Louis, Missouri - U.S.) in the field of microbial genetic sequencing. The partnership, which will be implemented through a joint strategic research collaboration, aims at building a unique and unparalleled database, linking pathogen sequences to their phenotypic characteristics (identification, virulence, resistance) in order to forge new actionable knowledge in microbiology for labs, clinicians and researchers.
- In November, bioMérieux and the American company, **Quanterix**, announced that they had entered into a strategic agreement that gives bioMérieux worldwide exclusive rights to Quanterix's Simoa™ ultrasensitive immunoassay technology in clinical laboratories and for industrial applications. Under the agreement, Quanterix will deliver a new instrument and consumables based on its Simoa™ technology and bioMérieux will develop ultrasensitive and multiplex assays on the platform. bioMérieux also took an equity stake in Quanterix.

Operational initiatives

- The process of integrating **AES** and **ARGENE** was a priority for 2012. In particular, during the year, the sales teams were coordinated, the distribution channels were merged and the product offerings were aligned.
- bioMérieux strengthened its international sales network with the creation of two **new commercial subsidiaries** in Malaysia and Vietnam, bringing the number of commercial subsidiaries to 41 worldwide.
- Production sites
  - 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.
  - As part of the ongoing plan to optimize the production base, manufacturing of culture media at the **Basingstoke**, UK plant will be terminated in 2013. The leased facility employs eight people.
  - 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. It will gradually come on stream in 2013.
- Following its continued deployment throughout 2012, the **global ERP** system was up and running in 14 subsidiaries by year-end.

FINANCIAL RESULTS

Sales*

Net sales for the year ended December 31, 2012 amounted to €1,570 million, up 10% as reported from €1,427 million in the previous year. The increase reflected a 6.8% gain at constant exchange rates, of which 3.7% excluding changes in the business base (primarily the acquisitions of AES and ARGENE and the divestiture of Dima Diagnostika).

Analysis of Sales In € millions		In %	
Sales - Twelve months ended December 31, 2011	**1,427**		
Currency effect	+46	+3.2%	
Organic growth (at constant exchange rates and comparable business base)	+53	**+3.7%**	**+6.8%**
Changes in business base	+44	+3.1%	
Sales - Twelve months ended December 31, 2012	**1,570**	+10.0%	

- Sales growth varied by **region** during the year, with a sharp 17% increase in the emerging markets validating the Group's geographic expansion strategy.

Sales by Region In € millions	**Twelve Months Ended December 31, 2012**	Twelve Months Ended December 31, 2011	% Change As reported	**% Change** At constant exchange rates & comparable business base
Europe [(1)]	**807**	756	+6.8%	**+1.0%**
North America	**345**	320	+7.8%	**-0.4%**
Asia-Pacific	**283**	225	+25.7%	**+17.1%**
Latin America	**135**	126	+6.6%	**+6.6%**
TOTAL	**1,570**	1,427	+10.0%	**+3.7%**

(1) Including the Middle East and Africa

- By **technology**, growth was robust in clinical and industrial microbiology, two markets where bioMérieux holds leadership positions and generates more than 70% of consolidated sales.

Sales by Technology In € millions	**Twelve Months Ended December 31, 2012**	Twelve Months Ended December 31, 2011	% Change As reported	**% Change** At constant exchange rates & comparable business base
Clinical Applications	**1,251**	1,177	+6.2%	**+2.9%**
Microbiology	**801**	737	+8.6%	**+4.5%**
Immunoassays [(1)]	**362**	355	+2.0%	**+1.3%**
Molecular Biology	**73**	69	+5.8%	**-4.1%**
Other Lines	**15**	16	-7.1%	**-7.7%**
Industrial Applications	**319**	250	+27.7%	**+7.6%**
TOTAL	**1,570**	1,427	+10.0%	**+3.7%**

(1) Including VIDAS®: up 3.6%, on an organic basis

* The full 2012 business review may be found at www.biomerieux-finance.com

Consolidated income statement

- **Gross profit** rose by 7% to €814 million, led by the increase in sales and the favorable currency effect. However, the growing sales contribution from operations in emerging markets weighed on average selling prices and increased shipping costs. In addition, acquisition accounting entries concerning AES and ARGENE represented a €6 million expense in 2012.

  Expressed as a percentage of sales, gross margin ended the year at 51.9%, versus 53.3% in 2011, primarily as a result of the currency effect, the increasing weight of emerging markets in the consolidated sales mix and the consolidation of AES and ARGENE.
- **Selling, general and administrative expenses** amounted to €409 million, or 26.1% of sales. Even though the Company was preparing for the market launch of three innovative instruments in 2013, this percentage was virtually unchanged from 2011, attesting to the very strict operating cost discipline maintained over the year.
- Representing nearly 11% of sales, **research and development expenses** stood at €169 million for the year. They were up by nearly 8% at constant exchange rates and scope of consolidation, reflecting the stepped-up investment in the product development pipeline.
- **Research tax credits** came to almost €18 million, up €4 million.
- **Royalties from the patent portfolio** stood at €6.1 million.

As a result of the above, **operating income before non-recurring items*** reached €260 million, in line with the objective set a year ago, and represented 16.6% of sales. The margin was adversely impacted by the currency effect on sales; otherwise, it would have stood at 17.1% for the year.

- Other **non-recurring income and expenses** represented a net expense of €25.4 million. This included a €21 million impairment loss recognized on bioTheranostics, to reflect the valuations currently used in capital operations in this field. bioMérieux has decided to seek new partners to revitalize bioTheranostics' development (see the section on subsequent events). In 2012, this company's results reduced consolidated operating income before non-recurring items by €8 million.

  In 2011, net non-recurring operating expense amounted to €12.2 million, and primarily comprised an additional €6.1million depreciation allowance for Greek public receivables and the €3.8 million cost of acquiring AES and ARGENE.

After these non-recurring operating items, **operating income** came in at €235 million, versus €245 million the year before.

- Net **financial expense** amounted to €11.3 million, including the €6.4 million cost of net debt and €4.9 million in other financial expense. The €2 million increase in cost of net debt was attributable to the growth in the Group's average net debt following the July 2011 acquisitions and the costs incurred in setting up the new €350 million line of credit in April 2012. Other financial expense included the depreciation of the Knome shares.
- **Income tax expense** amounted to €89.4 million for the year. No tax deductions were recognized on the impairment loss booked on bioTheranostics goodwill and the depreciation allowance of Knome shares, with the result that the effective tax rate stood at 40% of pretax income. Adjusted for these items, it would have come to 35.6%, affected by the greater impact of loss-making companies. In 2011, income tax expense represented 32.5% of pretax income.

Net income amounted to €134 million or 8.5% of consolidated sales, for earnings per share (Group share) of €3.41 for the year.

* 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*** rose by €12 million to €355 million, primarily on the increase in operating depreciation and amortization expense.
  - **Operating working capital requirement** rose by €26 million over the period, which was much less than the €50 million increase in 2011, mainly due to the €35 million in payments received on past-due public-sector receivables in Spain and Portugal in June and July 2012. As a result, bioMérieux's net receivables due from public-sector customers in Southern Europe totaled €75 million at December 31, 2012, versus €100 million a year earlier. Operating working capital ended the year at 24.7% of sales, compared with 26.1% at December 31, 2011.
  - **Capital expenditure** totaled €131 million for the year, of which €98 million was industrial capital expenditure, compared with, respectively, €108 million and €74 million in 2011 (excluding the impact of the change in payables to suppliers of fixed assets). Industrial capital expenditure primarily concerned production line commissionings and upgrades, as well as the acquisition, construction and extension of industrial and R&D buildings. In addition, the global ERP system project continued over the year. In all, capital expenditure amounted to 8.4% of sales for the year.
- Based on the above, **free cash flow** before dividends and acquisitions of equity interests amounted to €134 million, compared with €118 million in 2011.
  - In 2012, acquisitions of equity interests (primarily in **Quanterix** and **RAS**) amounted to €12 million, whereas in 2011, a total of €233 million was spent on acquisitions and financial investments (mainly **AES** and **ARGENE**).
  - In addition, a total of €38.7 million (€0.98 per share) was paid out in **dividends** in June 2012.
- **Net debt** amounted to €48 million at December 31, 2012, versus €131 million a year earlier.

Other information

- Human resources

  As of December 31, 2012, the Company had 7,285 **full-time-equivalent employees**, including 27 at RAS. The Company had 7,077 employees at December 31, 2011, based on the same method of calculation.
- Installed base

  The **installed base** comprised around 69,400 instruments at December 31, 2012, 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 29th approve a dividend of €0.98 per share, unchanged from the dividend paid in 2012 and 2011. It represents a total payout of €38.7 million, and will be paid June 7th.

SUBSEQUENT EVENTS

- Partnership with Philips in **automated Point-of-Care**

Since January 2010, Philips and bioMérieux have been collaborating to jointly develop fully automated handheld diagnostic testing solutions for hospital use that can be deployed at the point-of-care - i.e. close to the patient. Given the challenges encountered in developing Troponin solutions delivering comparable performance to central laboratory analyzers, both partners decided in March 2013 to jointly reevaluate the conditions of the collaboration.

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

- **Personalized medicine** and bioTheranostics (San Diego, California - U.S.)

In September 2008, bioMérieux acquired all outstanding shares of **bioTheranostics**. This company develops molecular-based tests that are used to characterize metastatic cancers and help physicians choose the most effective treatment strategy. It runs these tests in its CLIA service lab*. Since September 2008, and despite a tighter regulatory environment, bioTheranostics has made much scientific and commercial progress. In particular, at the 2012 annual meeting of the American Society of Clinical Oncology (ASCO) in June, it presented a prospective study showing significantly improved survival rates of patients with cancers of unknown origin and whose treatment is driven by the results of the company's CancerTYPE ID® test. It also announced that it has expanded its PRECIS℠ offering, which helps to predict and track how metastatic tumors respond to treatment. However, these advances have not yet enabled the company to break even financially and major new investments will be needed to step up its growth.

In response, and to avoid compromising its other R&D projects, bioMérieux has decided to seek outside partners. An impairment charge in an amount of €21 million has been recognized in non-recurring items at December 31, 2012, based on the valuations currently used in capital operations in this field.

This transaction will offer bioTheranostics the opportunity to accelerate its development thanks to new financing. It will also enable bioMérieux to refocus even more sharply on infectious disease diagnostics, its core strategic field, while retaining its IVD rights in personalized medicine biomarkers resulting from bioTheranotics' developments.

- The Durham plant (North Carolina - U.S.)

This winter's severe flu epidemic in multiple countries, particularly in the United States, has created a significant surge in demand for BacT/ALERT® **blood culture bottles**. At the same time, the manufacturing of blood culture bottles has been affected by the implementation of a new production line at the Durham, NC plant. In this context, production is not keeping up with customer orders. A return to satisfactory levels of supply is expected early in the second-half of 2013. Blood culture reagents represent around 12% of consolidated sales. bioMérieux is working closely with customers and taking every necessary step to remedy this temporary situation.

2013 OBJECTIVES

In 2013, an investment year, the Company will continue to implement its 2012 - 2015 roadmap.

It will bring to market three innovative new instruments, intensify the commercial development of its bioMérieux Performance Solutions™ services and step up its international expansion, primarily in emerging markets. It will also pursue its investments in innovation, in particular to ensure the success of the 2013 market launches. It will continue to develop new systems aimed at enhancing the medical value of diagnostics and optimizing laboratory workflow. It will also undertake ambitious new development programs, especially in the field of ultrasensitive immunoassays. At the same time, it will pursue its major operational initiatives, including the installation of the global ERP system in new Group companies.

In this context, bioMérieux confirms its objective of delivering **sales** growth of between 3% and 5% for the year, at constant exchange rates and scope of consolidation. The second half should see the gradual ramp-up of the three new 2013 platforms with, in particular, the market roll-out of VIDAS® 3 beginning in July.

In addition, the Company's target for **operating income before non-recurring items** stands at between €255 million and €270 million for the year. This objective includes the R&D investments and marketing action plans needed to support the launch of innovative new diagnostic platforms and takes into account the situation for BacT/ALERT® blood culture bottle production.

INVESTOR CALENDAR

First-quarter 2013 sales:	April 23, 2013 - before start of trading
Annual Meeting of Shareholders:	May 29, 2013

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.

* CLIA - Clinical Laboratory Improvement Amendments

ABOUT BIOMERIEUX

Pioneering Diagnostics

A world leader in the field of *in vitro* diagnostics for 50 years, bioMérieux is present in more than 160 countries through 41 subsidiaries and a large network of distributors. In 2012, revenues reached €1,570 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

In millions of euros	**2012**	**2011**
Net Sales	**1 569,8**	**1 427,2**
Cost of sales	-755,6	-666,1
Gross profit	**814,2**	**761,1**
Other operating income	23,9	20,7
Selling and marketing expenses	-294,7	-264,5
General and administrative expenses	-114,3	-107,6
Research and development expenses	-168,7	-152,1
Total operating expenses	**-577,7**	**-524,2**
Operating income before non-recurring items	**260,4**	**257,6**
Other non-recurring income (expenses)	-25,4	-12,2
Operating income	**235,0**	**245,3**
Cost of net financial debt	-6,4	-4,4
Other financial items	-4,9	-3,3
Income tax	-89,4	-77,2
Net income of consolidated companies	**134,2**	**160,5**
Attributable to the minority interests	-0,1	2,3
Attributable to the parent company	**134,4**	**158,2**
Basic net income per share	3,41 €	4,01 €
Diluted net income per share	3,41 €	4,01 €

bioMérieux
CONSOLIDATED BALANCE SHEET

ASSETS *In millions of euros*	**NET** **12/31/2012**	**NET** **12/31/2011**
NON-CURRENT ASSETS		
. Intangible assets	157,0	184,4
. Goodwill	313,1	334,3
. Property, plant and equipment	386,7	367,0
. Financial assets	34,7	26,9
. Other non-current assets	29,6	31,5
. Deferred tax assets	21,0	28,2
TOTAL	**942,2**	**972,2**
CURRENT ASSETS		
. Inventories and work in progress	245,9	217,1
. Accounts receivable	433,4	447,1
. Other operating receivables	71,2	50,4
. Tax receivable	20,7	19,6
. Non-operating receivables	8,4	1,0
. Cash and cash equivalents	65,6	42,7
TOTAL	**845,4**	**777,9**
. Assets held for sale	45,7	12,0
TOTAL ASSETS	**1 833,2**	**1 762,2**

LIABILITIES AND SHAREHOLDERS' EQUITY	**12/31/2012**	**12/31/2011**
SHAREHOLDERS' EQUITY		
. Share capital	12,0	12,0
. Additional paid-in capital & Reserves	1 047,1	925,1
. Net income for the year	134,4	158,2
TOTAL EQUITY BEFORE MINORITY INTERESTS	**1 193,4**	**1 095,4**
MINORITY INTERESTS	**6,8**	**8,1**
TOTAL SHAREHOLDERS' EQUITY	**1 200,2**	**1 103,4**
NON-CURRENT LIABILITIES		
. Net financial debt - long-term	9,8	12,6
. Deferred tax liabilities	46,3	41,2
. Provisions	42,2	33,2
TOTAL	**98,3**	**87,0**
CURRENT LIABILITIES		
. Net financial debt - short-term	104,2	161,3
. Provisions	11,0	14,0
. Accounts payable	145,1	142,6
. Other operating liabilities	217,5	198,9
. Tax liabilities	20,2	27,3
. Non-operating liabilities	23,8	27,7
TOTAL	**521,8**	**571,8**
. Liabilities related to assets held for sale	13,0	0,0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**1 833,2**	**1 762,2**

bioMérieux
CONSOLIDATED CASHFLOW STATEMENT

In millions euros	**2012**	**2011**
Net income of consolidated companies	134,2	160,5
Adjustements		
- Cost of net financial debt	6,4	4,4
- Other financial items	4,9	3,3
- Current income tax expense	89,4	77,2
- Operating depreciation and provisions on assets	94,4	85,3
- Non-recurring items	25,4	12,2
EBITDA (before non-recurring items)	**354,8**	**342,8**
Other non current operating gains/losses (w/o exceptionnal depreciations and capital gains/losses)	-2,9	-11,2
Other financial items (w/o accruals & disposal of financial assets)	-0,5	-0,2
Operating provisions for contingencies	8,0	-0,7
Change in fair value of financial instruments	-0,4	0,3
Share-based payments	-2,5	2,0
Elimination of other gains and losses without any impact on cash or operations	**1,7**	**-9,9**
Increase in inventories	-32,0	-18,5
Change in requirements in accounts receivable	6,5	-29,2
Decrease in accounts payable	6,0	-0,1
Change in other operating working capital	-6,7	-1,0
Increase in operating working capital	**-26,2**	**-48,8**
Income tax paid	-76,2	-65,7
Other non operating working capital	3,0	0,8
Change in non-current assets	1,4	-2,5
Other cashflows from operations	**-98,0**	**-116,2**
Net cash flow from operations	**258,5**	**216,6**
Purchase of property, plant and equipment	-127,4	-102,1
Proceeds on fixed asset disposals	8,2	6,7
Purchase of financial assets / Disposals of financial assets	-12,9	-3,7
Impact of changes in the scope of consolidation	1,7	-226,1
Net cash flow from (used in) investment activities	**-130,4**	**-325,2**
Purchases and proceeds of treasury stocks	0,8	-2,8
Dividends to shareholders	-38,7	-38,7
Dividends to minority interests	-0,5	0,0
Cost of net financial debt	-6,4	-4,4
Change in confirmed financial debt	-11,4	102,1
Net cash flow from (used in) financing activities	**-56,2**	**56,2**
NET CHANGE IN CASH AND CASH EQUIVALENTS	**71,9**	**-52,4**
ANALYSIS OF NET CHANGE IN CASH AND CASH EQUIVALENTS		
Net cash and cash equivalents at the beginning of the year	**-19,2**	**34,0**
Impact of currency changes on net cash and cash equivalents	-0,2	-0,9
Net change in cash and cash equivalents	**71,9**	**-52,3**
Net cash and cash equivalents at the end of the year	**52,5**	**-19,2**