



bioMérieux – Business review for the nine months ended September 30, 2018

- ▾ **Strong sales dynamic confirmed in third quarter, with an 8.8% increase in organic sales**
- ▾ **Growth of 9.8% at constant exchange rates and scope of consolidation over the nine months ended September 30:**
 - €1,749 million in sales
 - Up 4.5% as reported
- ▾ **Ramp-up in business on the back of three key growth drivers: molecular biology with the BIOFIRE® product line, activity in the Asia Pacific region, and industrial applications.**

Alexandre Mérieux, Chairman and Chief Executive Officer, said: “bioMérieux delivered another robust sales performance in the third quarter of 2018, with organic growth nearing 9%. These positive dynamics place the Group on track to achieving its financial objectives for the year.”

Marcy l'Étoile, October 18, 2018 – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its business review for the nine months ended September 30, 2018.

SALES

bioMérieux's consolidated sales amounted to €1,749 million for the nine months ended September 30, 2018, versus €1,674 million for the same period one year earlier. Sales grew by 9.8% year-on-year at constant exchange rates and scope of consolidation. As expected, currency effects remained negative in third-quarter 2018 but weighed less on reported growth, with sales for the first nine months of the year up 4.5% compared to the same period in 2017.

Analysis of sales

In € millions

SALES – NINE MONTHS ENDED SEPTEMBER 30, 2017	1,674	
Currency effect	-91	-5.4%
Changes in scope of consolidation ⁽¹⁾	+1	0.0%
Organic growth (at constant exchange rates and scope of consolidation)	+164	+9.8%
SALES – NINE MONTHS ENDED SEPTEMBER 30, 2018	1,749	+4.5%

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 Inc. on April 4, 2018.

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 REGION

Sales by Region In € millions	Q3 2018	Q3 2017	% change as reported	% change at constant exchange rates and scope of consolidation	9 months ended Sep. 30, 2018	9 months ended Sep. 30, 2017	% change as reported	% change at constant exchange rates and scope of consolidation
Europe ⁽¹⁾	219.0	207.9	+5.3%	+7.5%	668.3	643.0	+3.9%	+5.7%
Americas	252.5	230.1	+9.7%	+10.0%	770.0	744.6	+3.4%	+12.0%
North America	217.8	191.9	+13.5%	+11.1%	669.5	631.1	+6.1%	+13.6%
Latin America	34.7	38.2	-9.2%	+4.8%	100.5	113.5	-11.5%	+2.7%
Asia Pacific	108.2	102.0	+6.1%	+8.3%	310.5	286.8	+8.3%	+13.6%
TOTAL CONSOLIDATED SALES	579.7	540.0	+7.3%	+8.8%	1,748.9	1,674.4	+4.5%	+9.8%

⁽¹⁾ Including the Middle East and Africa.

- ▶ Sales in the **Americas** (44% of the consolidated total) reached €252 million in third-quarter 2018, an increase of 10% on third-quarter 2017, bringing the year-to-date total to €770 million, up 12% year-on-year.
 - In **North America** (38% of the consolidated total), growth in the quarter was primarily driven by the development of the BIOFIRE® FILMARRAY® molecular biology product line and the dedicated industrial application lines. In immunoassays, continued price pressure on procalcitonin assays counteracted growth in test volumes.
 - **Latin America** turned in a mixed performance, with a sharp decline in Brazil but an excellent sales dynamic in all other countries in the region.

- ▶ Sales in the **Europe – Middle East – Africa** region (38% of the consolidated total) came to €219 million for the quarter, up 7.5% on third-quarter 2017. As a result, sales for the full nine months came to €668 million, up 5.7% year-on-year.
 - Sales in **Europe** continued to grow (31% of the consolidated total) on the back of strong performances in molecular biology and from the microbiology product lines in Southern Europe, Scandinavia and the Benelux countries.
 - In the **Russia – Middle East – Africa** region, bioMérieux reported exceptionally strong growth of more than 30% in the third quarter, spurred by improved sales activity across all product lines, as well as price increases.

- ▶ Sales in the **Asia Pacific** region (18% of the consolidated total) amounted to €108 million for the third quarter of 2018, up around 8% year-on-year thanks to solid performances in **India** and **Southeast Asia**. At September 30, 2018, sales in the Asia Pacific region totaled €310 million, representing strong year-on-year growth of nearly 14%.

ANALYSIS OF SALES BY APPLICATION

Sales by Application In € millions	Q3 2018	Q3 2017	% change as reported	% change at constant exchange rates and scope of consolidation	9 months ended Sep. 30, 2018	9 months ended Sep. 30, 2017	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical applications	473.5	439.8	+7.7%	+8.9%	1,434.1	1,371.4	+4.6%	+10.0%
Microbiology	243.1	236.2	+2.9%	+5.1%	702.3	700.3	+0.3%	+5.2%
Immunoassays	103.3	105.9	-2.4%	-0.8%	325.1	338.5	-3.9%	+0.3%
Molecular biology	120.4	90.5	+33.1%	+30.8%	383.6	308.5	+24.4%	+32.3%
Other lines ⁽¹⁾	6.8	7.2	-5.8%	-5.3%	23.1	24.2	-4.6%	+0.3%
Industrial Applications⁽²⁾	106.1	100.3	+5.8%	+8.0%	314.7	303.0	+3.9%	+8.9%
TOTAL CONSOLIDATED SALES	579.7	540.0	+7.3%	+8.8%	1,748.9	1,674.4	+4.5%	+9.8%

⁽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 9% year-on-year to €474 million for the third quarter of 2018, and increased 10% year-on-year over the nine months ended September 30 to stand at €1,434 million.

 - In **microbiology**, growth in the third quarter was chiefly fueled by an increasingly robust performance from the BACT/ALERT® blood culture line and, to a lesser extent, by the installation of laboratory automation systems.
 - Growth in **immunoassays** was once again held back by price pressure on procalcitonin assays in the United States and by declining sales of manual rapid tests. The VIDAS® range turned in strong sales growth in the Russia – Middle East – Africa and Asia Pacific regions, however.
 - In **molecular biology**, the BIOFIRE® FILMARRAY® product line continued to be a key growth driver for the Group, with sales up 38% for the quarter. The international roll-out of the line accelerated over the third quarter, with sales outside the United States now representing around 17% of total BIOFIRE® FILMARRAY® sales. The installed base also grew to a total of 7,600 units, and sales of all panels continued to rise steadily. Palmetto GBA, a Medicare Administrative Contractor, issued a finalized local coverage determination during the quarter to reduce coverage of multiplex molecular tests for the diagnosis of viral respiratory infections in outpatients. This latest decision may affect the use of bioMérieux's FILMARRAY® respiratory panels for outpatient diagnosis in the U.S.
- ▾ Sales of **industrial applications**, which represent around 18% of the consolidated total, amounted to €106 million in third-quarter 2018, a year-on-year increase of 8.0%, fed by the balanced contribution of product lines aimed at customers in the food and pharmaceutical industries. This brought sales for the full nine months to €315 million, up 8.9% year-on-year.
- ▾ Sales of **reagents** and **services** accounted for approximately 90% of the consolidated total in the third quarter of 2018, representing a year-on-year increase of 9.5%. This percentage of consolidated sales takes into account the reclassification of approximately €3 million in sales of reagents within instruments to reflect the implicit rentals recognized on instrument placement contracts following the first-time application of IFRS 15 on revenue recognition.

OTHER INFORMATION

▾ Human resources

At September 30, 2018, the Group had around 11,000 full-time-equivalent employees and temporary staff, including the workforce of Astute Medical Inc. acquired in April 2018, versus 10,400 at December 31, 2017.

THIRD-QUARTER OPERATING HIGHLIGHTS

▾ Acquisition of an interest in Hybiome, China

As previously announced, bioMérieux acquired in July 2018 a minority interest in Suzhou Hybiome Biomedical Engineering Co. Ltd. (HYBIOME), and may subsequently increase this stake. The company is based in Suzhou, China, and specializes in automated immunoassay analyzers. Founded in 2009, it develops, produces and markets a comprehensive range of diagnostic solutions (reagents, instruments, software, etc.) that have been cleared by the China Food and Drug Administration (CFDA).

INVESTOR CALENDAR

Fourth-quarter 2018 sales and 2018 financial results	February 27, 2019
First-quarter 2019 sales	April 24, 2019
Second-quarter 2019 sales and first-half 2019 results	September 4, 2019
Third-quarter 2019 sales	October 22, 2019

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 2017 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 50 years, bioMérieux is present in more than 150 countries through 43 subsidiaries and a large network of distributors. In 2017, revenues reached €2.3 billion, with over 90% of international sales.

bioMérieux provides diagnostic solutions (systems, reagents, 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 – 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: QUARTERLY SALES DATA

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

	First quarter		Second quarter		Third quarter		YTD	
	2018	2017	2018	2017	2018	2017	2018	2017
Europe ⁽¹⁾	222.1	218.7	227.2	216.3	219.0	207.9	668.3	643.0
Americas	270.6	267.7	246.9	246.3	252.5	230.1	770.0	744.6
North America	240.5	231.1	211.2	208.0	217.8	191.9	669.5	631.1
Latin America	30.1	36.6	35.7	38.8	34.7	38.2	100.5	113.5
Asia Pacific	94.2	81.6	108.1	103.2	108.2	102.0	310.5	286.8
TOTAL CONSOLIDATED SALES	587.0	568.0	582.2	566.4	579.7	540.0	1,748.9	1,674.4

⁽¹⁾ Including the Middle East and Africa.

	First quarter		Second quarter		Third quarter		YTD	
	As reported	Like-for-like ⁽²⁾	As reported	Like-for-like	As reported	Like-for-like	As reported	Like-for-like
Europe ⁽¹⁾	+1.6%	+2.8%	+5.0%	+6.8%	+5.3%	+7.5%	+3.9%	+5.7%
Americas	+1.1%	+16.5%	+0.0%	+9.1%	+9.7%	+10.0%	+3.4%	+12.0%
North America	+4.1%	+19.9%	+1.5%	+9.4%	+13.5%	+11.1%	+6.1%	+13.6%
Latin America	-17.7%	-4.8%	-7.8%	+7.1%	-9.2%	+4.8%	-11.5%	+2.7%
Asia Pacific	+15.6%	+25.3%	+4.7%	+9.9%	+6.1%	+8.3%	+8.3%	+13.6%
TOTAL CONSOLIDATED SALES	+3.4%	+12.5%	+2.8%	+8.4%	+7.3%	+8.8%	+4.5%	+9.8%

⁽¹⁾ Including the Middle East and Africa.

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

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

	First quarter		Second quarter		Third quarter		YTD	
	2018	2017	2018	2017	2018	2017	2018	2017
Clinical applications	486.3	467.7	474.4	464.0	473.5	439.8	1,434.1	1,371.4
Microbiology	222.7	229.2	236.6	234.9	243.1	236.2	702.3	700.3
Immunoassays	107.9	111.7	113.9	120.8	103.3	105.9	325.1	338.5
Molecular biology	148.2	118.6	115.1	99.4	120.4	90.5	383.6	308.5
Other lines ⁽¹⁾	7.5	8.1	8.8	8.9	6.8	7.2	23.1	24.2
Industrial Applications⁽²⁾	100.8	100.3	107.9	102.4	106.1	100.3	314.7	303.0
TOTAL CONSOLIDATED SALES	587.0	568.0	582.2	566.4	579.7	540.0	1,748.9	1,674.4

⁽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		YTD	
	As reported	Like-for-like ⁽³⁾	As reported	Like-for-like	As reported	Like-for-like	As reported	Like-for-like
Clinical applications	+4.0%	+13.5%	+2.2%	+7.8%	+7.7%	+8.9%	+4.6%	+10.0%
Microbiology	-2.8%	+4.6%	+0.7%	+6.0%	+2.9%	+5.1%	+0.3%	+5.2%
Immunoassays	-3.4%	+3.3%	-5.7%	-1.4%	-2.4%	-0.8%	-3.9%	+0.3%
Molecular biology	+24.9%	+41.3%	+15.8%	+23.5%	+33.1%	+30.8%	+24.4%	+32.3%
Other lines ⁽¹⁾	-7.8%	-1.1%	-0.5%	+6.9%	-5.8%	-5.3%	-4.6%	+0.3%
Industrial Applications⁽²⁾	+0.5%	+7.9%	+5.3%	+10.7%	+5.8%	+8.0%	+3.9%	+8.9%
TOTAL CONSOLIDATED SALES	+3.4%	+12.5%	+2.8%	+8.4%	+7.3%	+8.8%	+4.5%	+10.4%

⁽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.