



bioMérieux – First-Quarter 2021 Business Review

- ▾ **First-quarter organic growth of 16.5% at constant exchange rates and scope of consolidation:**
 - €845 million in sales
 - Up 9.9% as reported
- ▾ **Molecular biology up 19% over the quarter, with a slowdown in BIOFIRE® respiratory panels' demand in the US at period end**
- ▾ **Strong 28% growth in Immunoassays, driven by COVID-related and certain emergency assays, combined with a confirmed recovery in routine parameters**
- ▾ **Solid 14% growth in Industrial Applications, Microbiology returns to growth**
- ▾ **2021 Outlook: first-half and full-year 2021 sales guidance adjusted slightly, as the improvement in the health situation in the US is reducing demand for BIOFIRE® respiratory panels :**

First-half sales are now expected to grow at around 10%, at constant exchange rates and scope of consolidation. In a very uncertain environment with contrasted evolution of the pandemic, full year sales are now expected to grow organically at neutral to mid-single digit rate. Despite the high level of uncertainty, the annual guidance for contributive operating income is maintained.

Alexandre Mérieux, Chairman and Chief Executive Officer, said: *"In a persistently uncertain business environment, consolidated sales are growing more than 16% in the first quarter of 2021. However, the health situation is still evolving and giving rise to very unpredictable trends prompting us to update our outlook. Nevertheless, we are confident in our strategy focus on infectious diseases through diverse applications and a broad geographic footprint."*

Marcy l'Étoile (France), April 27th, 2021 – bioMérieux, a world leader in the field of *in vitro* diagnostics, today releases its business review for the three months ended March 31, 2021.

SALES

Consolidated sales total €845 million in the first quarter of 2021, up 9.9% from €769 million in the year-earlier period. Organic growth (at constant exchange rates and scope of consolidation) stands at 16.5%, lifted by the very solid growth in Molecular biology (up 18.7%), in Immunoassays (up 28%) and Industrial Applications (up 14.5%), as well as very robust performance in the Asia Pacific region, Latin America and Africa. Exchange rate movements result in a negative currency effect of €51 million, primarily reflecting the devaluation of the US dollar and to a lesser extent, certain Latin America and ASPAC currencies.

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

Analysis of sales

In € millions

SALES – THREE MONTHS ENDED MARCH 31, 2020	769	
Currency effect	-51	-6.6%
Changes in scope of consolidation	0	
Organic growth (at constant exchange rates and scope of consolidation)	+127	+16.5%
SALES – THREE MONTHS ENDED MARCH 31, 2021	845	+9.9%

ANALYSIS OF SALES BY APPLICATION

Sales by Application In € millions	Q1 2021	Q1 2020	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical Applications	721.8	655.8	+10.1%	+16.9%
Molecular biology	324.5	293.2	+10.7%	+18.7%
Microbiology	247.4	251.6	-1.7%	+3.3%
Immunoassays	120.2	98.8	+21.7%	+28.1%
Other lines ⁽¹⁾	29.7	12.2	x 2.4	x 2.6
Industrial Applications	122.8	113.0	+8.7%	+14.5%
TOTAL SALES	844.6	768.8	+9.9%	+16.5%

(1) Including Applied Maths and BioFire Defense.

(2)

- ▾ **Clinical application** sales, which account for approximately 85% of the consolidated total, rise by 16.9% year-on-year to €722 million in the first quarter of 2021.
 - In **molecular biology**, the BIOFIRE® product line records a growth of 19% for the first three months in the year, still led by the Respiratory panel and fueled by the very strong gains in all the other panels. Nevertheless, demand for respiratory panels shifted quickly during the period, slowing significantly in the US by the end of March. The BIOFIRE® installed base increase by 2,200 new systems, bringing the total to around 19,500 units. Other molecular ranges, including the DNA/RNA extraction and ARGENE® ranges deliver double-digit growth over the quarter, despite slowing demand.
 - In **microbiology**, sales are turning upwards in the first quarter, with a solid 3% year-on-year improvement led by a high double-digit increase in instrument sales.
 - In **immunoassays**, the range is enjoying a remarkable performance in the first quarter, with a 28% year-on-year increase, fueled by SARS-CoV-2 serology tests and some emergency parameters as well as a clear upturn in routine assays, while equipment installations are sustained.
- ▾ **Industrial application** sales, which represent close to 15% of the consolidated total, increase by a robust 14% year-on-year to €123 million. Instruments sales drive growth in both Food and Healthcare segments.

ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q1 2021	Q1 2020	% change as reported	% change at constant exchange rates and scope of consolidation
Americas	412.5	397.7	+3.7%	+13.9%
North America	370.4	358.2	+3.4%	+12.7%
Latin America	42.1	39.5	+6.6%	+25.1%
Europe ⁽¹⁾	281.3	247.7	+13.6%	+15.7%
Asia Pacific	150.8	123.4	+22.2%	+26.6%
TOTAL SALES	844.6	768.8	+9.9%	+16.5%

⁽¹⁾ Including the Middle East and Africa.

- ▼ Sales in the **Americas** (nearly half of the consolidated total) reach €412 million in the first quarter, up 14% compared to the same period last year.
 - In **North America** (44% of the consolidated total), growth in the quarter continue to be driven by BIOFIRE® panels sales, with an installed base expanding by a significant 1,300 units over the period. The increase in manufacturing capacity combined with the softer demand for Respiratory panels by the end of the quarter, led to resolve the back order situation. Microbiology comes back to growth thanks to equipment sales. In immunoassays, procalcitonin assays see a continuing price erosion as well as volume decline.
 - In **Latin America**, quarterly organic sales performance is robust, reflecting the solid momentum for microbiology and immunoassays.
- ▼ Sales in the **Europe – Middle East – Africa** region (33% of the consolidated total) come to €281 million in the first three months, up 15.7% year-on-year.
 - In **Europe** (27% of the consolidated total), solid sales growth is reported, particularly in France, UK and Italy, fueled by a strong business momentum in molecular biology, and by steady growth in Immunoassays and Microbiology instruments
 - In the **Russia – Middle East – Africa** region, sales performance is remarkable with a high double-digit increase, including a positive contribution from all the key ranges.
- ▼ Sales in the **Asia Pacific** region (18% of the consolidated total) rise to €151 million in the first quarter, up 27% compared with the same period of 2020. Growth is resuming strongly in China, and Japan is boosted by the sustained take-up of the BIOFIRE® molecular biology range.

FIRST-QUARTER 2021 AND SUBSEQUENT EVENTS

Launch of TB-IGRA® test on VIDAS®

In March 2021, bioMérieux announced the CE marking of its innovative and fully-automated test VIDAS® TB-IGRA (Interferon-Gamma Release Assay) to diagnose latent Tuberculosis (TB) infection.

Performed on the VIDAS® 3 platform, VIDAS® TB-IGRA provides reliable test results and improves current workflow compared to existing TB-IGRA solutions.

VIDAS® TB-IGRA demonstrated strong clinical performances. Clinical trials conducted on populations coming from different areas around the world demonstrated a better sensitivity in an active TB population compared to an existing test (97% vs 80.6%), a high specificity of 97.5% in populations at very low risk of being TB infected and a strong agreement with the comparative assay on populations at mixed risk levels of TB infection. Furthermore, significantly fewer indeterminate results (0,1% vs 1,3%) were observed.

Launch of 3 tests on VIDAS® to diagnose Dengue

On April 7th, 2021, bioMérieux announced the CE marking of its innovative and fully-automated assays to diagnose dengue infection: VIDAS® DENGUE NS1 Ag, VIDAS® Anti-DENGUE IgM, VIDAS® Anti-DENGUE IgG.

These VIDAS® DENGUE assays can be used independently to detect the viral antigen (NS1) and antibodies (IgM and IgG) produced by the host in response to the infection. These 3 serological tests are recommended by international guidelines.

Performed on the VIDAS® family platforms, VIDAS® DENGUE assays provide reliable results with improved quality compared to the existing manual methods. The performance level responds to the medical need for an early and accurate diagnosis of dengue.

Converting the Company into a Societas Europaea

The Board of Directors of bioMérieux, with the prior favorable opinion issued by the competent employees representative institutions, decided to submit a change in the Company's legal status to a Societas Europaea (European limited company), for shareholders' approval at the next Annual General Meeting, to be held on May 20, 2021.

The Group is present in 22 European countries, which are home to 42 % of its total workforce and account for approximately 30 % of its consolidated sales. The proposed conversion would align the Group's form of incorporation with its European roots and identity, and the Company would benefit from a homogeneous regulatory base recognized and appreciated both in Europe and internationally.

This change will not affect bioMérieux stock listing, operations, the location of its registered office or its governance.

INVESTOR CALL

bioMérieux will hold an investor call on Thursday, April 27th, 2021 at 3:00 pm Paris time (GMT+1). The call will be conducted in English and will be accessible via telephone only.

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Access code: 797 3623		

INVESTOR CALENDAR

Annual General Meeting	May 20, 2021
Second-quarter 2021 sales and first-half 2021 results	September 1, 2021
Third-quarter 2021 sales	October 21, 2021

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 2020 Universal 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 44 countries and serves more than 160 countries with the support of a large network of distributors. In 2020, revenues reached €3.1 billion, with over 93% of sales outside of France.

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:

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