



## bioMérieux – First-Quarter 2020 Business Review

- **bioMérieux fully mobilized against COVID-19 epidemic**
- **Organic growth of more than 20% at constant exchange rates and scope of consolidation over the first quarter:**
  - €769 million in sales
  - Up 21.5% as reported
- **Sharp sales increase for molecular biology product lines, driven by exceptional demand for respiratory tests**
- **Negative impact expected from the slowdown in routine laboratory business, but only minor effects observed so far**
- **2020 objectives withdrawn due to a lack of visibility on all the consequences of the global health crisis**

Alexandre Mérieux, Chairman and Chief Executive Officer, said: *“In this unprecedented health crisis, the in vitro diagnostics industry is playing a crucial role in the fight against the COVID-19 epidemic. Since January, bioMérieux has been working hard to develop SARS-CoV-2 diagnostic solutions for health professionals. Some of the solutions are already available to laboratories, while others will round them out soon. Our teams have shown unwavering commitment to developing, manufacturing and delivering our diagnostic solutions and supporting our customers. Given the unprecedented and rapidly evolving nature of the crisis, we have withdrawn our objectives until we have better visibility.”*

**Marcy l'Étoile (France), April 16, 2020** – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its business review for the three months ended March 31, 2020.

### SALES

Consolidated sales totaled €769 million for the first quarter of 2020, up 21.5% from €632 million in the year-earlier period. Organic growth (at constant exchange rates and scope of consolidation) was 20.8%, driven by unprecedented demand for the molecular biology tests needed in the context of the COVID-19 epidemic. The first adverse impacts of the COVID-19 epidemic on sales performance were reported in the final weeks of the quarter, notably in immunoassays, and are expected to grow over the following months. The currency effect was slightly positive, adding around 1 point of additional growth, mainly due to the appreciation of the US dollar against the euro.

#### Analysis of sales

In € millions

<b>SALES – THREE MONTHS ENDED MARCH 31, 2019</b>	<b>632</b>	
Currency effect	+7	+1.1%
Changes in scope of consolidation <sup>(1)</sup>	-2	-0.3%
Organic growth (at constant exchange rates and scope of consolidation)	+131	+20.8%
<b>SALES – THREE MONTHS ENDED MARCH 31, 2020</b>	<b>769</b>	<b>+21.5%</b>

(1) Disposal of businesses in Australia and acquisition of Invisible Sentinel on 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	Q1 2020	Q1 2019	% change as reported	% change at constant exchange rates and scope of consolidation
<b>Clinical Applications</b>	<b>655.8</b>	525.9	+24.7%	<b>+23.3%</b>
Microbiology	251.6	235.9	+6.7%	<b>+6.3%</b>
Immunoassays	98.8	109.1	-9.4%	<b>-9.9%</b>
Molecular biology	293.2	172.8	+69.7%	<b>+66.9%</b>
Other lines <sup>(1)</sup>	12.2	8.1	+50.6%	<b>+43.8%</b>
<b>Industrial Applications</b>	<b>113.0</b>	106.6	+6.0%	<b>+7.9%</b>
<b>TOTAL SALES</b>	<b>768.8</b>	632.5	+21.5%	<b>+20.8%</b>

<sup>(1)</sup> Including Applied Maths and BioFire Defense.

- ▼ **Clinical application** sales, which accounted for approximately 85% of bioMérieux's consolidated total, rose by 23.3% year-on-year to €656 million for the first quarter of 2020.
  - In **microbiology**, growth in the first quarter was robust, driven by higher reagent sales for the main product lines, including VITEK® and BACT/ALERT®, and a good sales performance of instruments dedicated to microbiology lab automation.
  - In **immunoassays**, sales declined in the first quarter, primarily due to a slowdown in reagent sales in China, the Middle East and Europe. The VIDAS® and HYBIOME product lines, which are the most exposed to the lower demand for routine and non-respiratory-related emergency tests observed in the current health crisis, reported significant decreases.
  - In **molecular biology**, the BIOFIRE® FILMARRAY® product line recorded growth of 67% for the first three months of the year, led by exceptionally high use of Respiratory panels and the Pneumonia panel against the backdrop of the COVID-19 epidemic. The increase in the installed base was also atypical, with more than 1,400 new systems installed during the quarter, bringing the total installed base to around 11,900 units. In addition, growth in molecular biology was fueled by abnormally high demand for DNA/RNA extraction instruments and reagents. The new tests developed specifically to detect SARS-CoV-2 did not generate any sales for the three months ended March 31, 2020.
- ▼ **Industrial application** sales, which represented around 15% of the consolidated total, increased by 7.9% year-on-year to €113 million for the first three months of 2020. Growth was primarily driven by advances in microbiology reagents for pharmaceutical industry clients and in microbiology and molecular biology solutions for agri-food applications.

## ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q1 2020	Q1 2019	% change as reported	% change at constant exchange rates and scope of consolidation
Americas	397.7	296.8	+34.0%	+32.2%
North America	358.2	262.1	+36.7%	+33.0%
Latin America	39.5	34.7	+13.7%	+26.7%
Europe <sup>(1)</sup>	247.7	223.5	+10.8%	+10.7%
Asia Pacific	123.4	112.2	+10.0%	+10.5%
<b>TOTAL SALES</b>	<b>768.8</b>	<b>632.5</b>	<b>+21.5%</b>	<b>+20.8%</b>

<sup>(1)</sup> Including the Middle East and Africa.

- ▼ Sales in the **Americas** (52% of the consolidated total) reached €398 million in the first quarter, an increase of 32% on the year-ago period.
  - In **North America** (47% of the consolidated total), growth in the quarter was mainly driven by increased use of the BIOFIRE® FILMARRAY® panels to rule out other possible causes of respiratory infections than SARS-CoV-2. Moreover, microbiology sales benefitted from invoicing of installations of microbiology lab automation systems. In immunoassays, prices continued to erode for procalcitonin assays, in line with 2019 trends.
  - In **Latin America**, quarterly organic sales growth was robust, led by good momentum in molecular biology and price increases to offset devaluations of local currencies.
- ▼ Sales in the **Europe – Middle East – Africa** region (32% of the consolidated total) came to €248 million in the first three months, up 10.7% year-on-year.
  - In **Europe** (30% of the consolidated total), particularly rapid sales growth was reported across all countries, fueled by strong business in molecular biology. Aside from this exceptional performance, growth in microbiology and industrial applications remained solid in line with previous years, while sales of immunoassays continued to decline.
  - In the **Russia – Middle East – Africa** region, sales growth was modest, with a slowdown in immunoassays in certain countries but double-digit growth in microbiology and molecular biology.
- ▼ Sales in the **Asia Pacific** region (16% of the consolidated total) came to €123 million in the first quarter of 2020, up 10.5% compared with the same period of 2019. Growth was steady in China during the quarter, but the first impacts of the health crisis were visible in March, notably on sales of HYBIOME, whose menu comprises mainly routine tests.

## EVENTS OF FIRST-QUARTER 2020 AND SUBSEQUENT EVENTS

### ▼ Launch of tests for detection of SARS-CoV-2

In March 2020, bioMérieux announced the launch of several tests developed specifically to detect SARS-CoV-2.

Part of the ARGENE® range, the SARS-COV-2 R-GENE® test is a real-time PCR test that runs on open platforms and has been validated by the French Reference Center dedicated to viral respiratory diseases. It is produced and available in France. Since April 10, the SARS-COV-2 R-GENE® test has been CE-marked and is therefore available in Europe and in the countries that recognize CE marking. It is expected to be rapidly submitted to the Food and Drug Administration (FDA) for an Emergency Use Authorization (EUA).

The BIOFIRE® COVID-19 test has received an EUA from the FDA late march. Developed by BioFire Defense, the BIOFIRE® COVID-19 test detects SARS-CoV-2 in approximately 45 minutes from a nasopharyngeal swab. It runs on the fully automated FILMARRAY® 2.0 and FILMARRAY® TORCH platforms.

bioMérieux is also developing an expanded version of its BIOFIRE® FILMARRAY® Respiratory Panel 2 (RP2): the BIOFIRE® RP2.1. This new panel will include SARS-CoV-2 in addition to the other 21 common respiratory pathogens already detected and will deliver results in approximately 45 minutes. It will also be available on the FILMARRAY 2.0® and FILMARRAY® TORCH platforms. The test is expected to be submitted to the FDA for an EUA in the coming weeks.

Furthermore, bioMérieux initiated R&D works to develop serology tests to detect immune response to this new coronavirus infections.

### ▼ FDA 510(k) clearance and CE marking of the BIOFIRE® BCID2 panel

bioMérieux received, respectively in March and in April, US FDA 510(k) clearance and CE mark certification of the BIOFIRE® Blood Culture Identification 2 (BCID2) Panel.

The new BIOFIRE® BCID2 Panel includes 26 bacteria, 7 yeasts, and 10 antimicrobial resistance genes, including emerging pathogens, such as *Candida auris*, and new targets to more accurately identify methicillin-resistant *Staphylococcus aureus* (MRSA) and other antibiotic resistant organisms. Rapid diagnosis and appropriate treatment of sepsis and bloodstream infections play a key role in managing critically ill patients, like those with COVID-19 who develop secondary infections. Results for the BIOFIRE® BCID2 Panel are available in approximately 1 hour on both the BIOFIRE® FILMARRAY® 2.0 and BIOFIRE® FILMARRAY® TORCH systems.

bioMérieux anticipates the BIOFIRE® BCID2 Panel will be commercially available in June 2020.

## 2020 OBJECTIVES

bioMérieux is announcing the withdrawal of its 2020 objectives published on February 26, 2020 which, as stated, reflected “uncertainties surrounding the development of the COVID-19 coronavirus epidemic, as estimated as of the date of this communication, in particular its potential impact on the Chinese economy in the first half”.

Given the deterioration in the global health and economic environment amid the rapid spread of SARS-CoV-2 across the world, bioMérieux does not have sufficient visibility at the date of this publication to set new objectives for 2020. As a result of the COVID-19 epidemic, use of respiratory molecular tests is much higher than normal, but the number of patients seeking consultations for other reasons has also dropped substantially, which will weigh on immunoassay and microbiology product lines.

## ANNUAL GENERAL MEETING AND DIVIDEND

As announced on April 9, 2020, due to the unprecedented circumstances linked to the COVID-19 pandemic, the Board of Directors of bioMérieux has decided to postpone the Annual General Meeting initially scheduled for May 19, 2020 to June 30, 2020.

Furthermore, the Board of Directors has decided to postpone the decision related to the distribution of dividends, which was previously announced on February 26, 2020.



## INVESTOR CALL

bioMérieux will hold an investor call on Thursday, April 16, 2020 at 3:00 pm Paris time (GMT+1). The call will be conducted in English and will be accessible via telephone only.

France	Europe	United States
+33 (0)1 76 77 22 57	+44 (0)330 336 9411	+1 323 794 2597
Access code: <b>675 6483</b>		

## INVESTOR CALENDAR

Annual General Meeting  
Second-quarter 2020 sales and first-half 2020 results

June 30, 2020  
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 2019 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 2019, revenues reached €2.7 billion, with over 90% 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](http://www.biomerieux.com)

## CONTACTS

### *Investor Relations*

#### **bioMérieux**

Sylvain Morgeau

Tel.: +33 (0)4 78 87 51 36

[investor.relations@biomerieux.com](mailto:investor.relations@biomerieux.com)

### *Media Relations*

#### **bioMérieux**

Aurore Sergeant

Tel.: +33 (0)4 78 87 21 99

[media@biomerieux.com](mailto:media@biomerieux.com)

#### **Image Sept**

Laurence Heilbronn

Tel.: +33 (0)1 53 70 74 64

[lheilbronn@image7.fr](mailto:lheilbronn@image7.fr)

Claire Doligez

Tel.: +33 (0)1 53 70 74 48

[cdoligez@image7.fr](mailto:cdoligez@image7.fr)