



Eurofins successfully completes its Bonds with redeemable Warrants attached (OBSAAR) issue

25 June 2010

Eurofins announces that it has successfully completed its €176m OBSAAR bond issue, refinancing its bonds issued on 14 March 2006 (the “2006 bonds”) and thereby lengthening the average maturity of the Group’s overall debt. The transaction was successfully subscribed by a consortium of banks and the market. As a consequence, Eurofins may now buy back up to a nominal value of €71.2m of its 2006 bonds, with the remaining amount (ie. a minimum of €47.5m) to be paid in equal instalments in 2011, 2012 and 2013.

Eurofins announced the transaction on the 31st May*, taking advantage of the favourable current conditions in the credit markets to do the refinancing, with the coupon set at 175 basis points over Euribor. The Group has therefore secured its financing needs for the medium term well ahead of any maturity. Buying back the 2006 bonds will not affect net debt or financial covenants (unchanged with a maximum net debt to equity ratio of 1.5x and a maximum net debt to EBITDA ratio of 3.5x). Moreover, the OBSAAR issue will have a very limited impact on potential shareholder dilution (a maximum of 1.04% on the current outstanding shares), given the number of warrants issued. The remainder of the proceeds will be available for further investments, where the strategy remains focused on expansion in fast-growing markets as well as disciplined and selective acquisitions under satisfactory conditions.

Under the terms of this 2010 issue, the issue was fully underwritten by a consortium of banks. As at the public announcement of the transaction, some of the banks in the consortium held 2006 bonds for a nominal value of €70.2m and had offered to replace it with their effective subscription in the current issue. All other existing holders of the 2006 bonds were given the right to ask for early buy back of their 2006 bonds from 29 June 2010 to 5 July 2010 (inclusive) under the same conditions as those offered to the consortium, up to the amount of their effective subscription to the new issue. The request of buy back must be received by CACEIS Corporate Trust (14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France) at the latest on 2 July 2010.

The OBSAAR were offered with preferential subscription rights to existing shareholders.

The transaction was led by Crédit Agricole Corporate and Investment Bank, Natixis and Société Générale Corporate & Investment Banking as lead managers and bookrunners, and with BNP Paribas and Banque Palatine as co-lead managers. Europe Offering acted as advisor to the issuer on the deal.

The principal characteristics of the 2010 OBSAAR to be issued are as follows:

- 295,990 Bonds, in denominations of €594.60 per bond;
- Interest rate: Euribor 3 months + 1.75% p.a. payable on a quarterly basis;
- Redemption: in three equal tranches on 29 June 2015, 29 June 2016 and 29 June 2017;
- The net proceeds is expected to be ca. €174m and the costs of the transaction will be capitalised and expensed along the maturity of the bonds;
- 1 warrant (BSAAR) is attached to each bond (Obligation), ie. a total of 295,990 warrants, 2 warrants giving the right to subscribe or purchase 1 Eurofins share at a price of €40 per share. Exercise of the warrants will therefore potentially lead to the issue of a maximum of 147,995 shares, ie. a maximum dilution of 1.04% of the current number of outstanding shares;

NOT TO BE PUBLISHED, TRANSMITTED OR DISTRIBUTED DIRECTLY OUTSIDE FRANCE AND IN PARTICULAR IN THE UNITED STATES OF AMERICA, CANADA, JAPAN OR AUSTRALIA

- The settlement and delivery date will be the 29 June 2010. The bonds will be listed on Euronext Paris from this date under ISIN FR0010891770;
- The warrants will be listed on Euronext Paris from the 30 June 2012 under the ISIN code FR0010891796. They will only be exercisable or transferable from 30 June 2012 to 29 June 2017.

* See Eurofins press release dated 31 May 2010 and available on the Eurofins website www.eurofins.com for more information on the transaction.

The conditions of this issue are detailed in a prospectus approved by the French financial markets authority (AMF) on 28 May 2010 under visa 10-155. This prospectus includes:

- The registration document filed with the AMF on 23 March 2010, under number D. 10-0138;
- Update of the aforementioned registration document filed with the AMF on 28 May 2010, under number D 10-0138-A01;
- The securities note and the summary of the prospectus (including the details of the methodology and assumptions used in the valuation of the warrants).

Information available to the public

Copies of the prospectus approved by the French financial markets authority (AMF) are available free of charge from Eurofins, [Chaussée de Malines 455 B-1950 Kraainem \(Brussels\) Belgium](#), on the Company's website (www.eurofins.com) and on the AMF's website (www.amf-france.org), as well as from the lead bookrunners, Crédit Agricole Corporate and Investment Bank (9 Quai du président Paul Doumer, 92920 Paris la Défense Cedex), Natixis (30, avenue Pierre Mendès-France 75013 Paris) and Société Générale Corporate & Investment Banking, GLFI/GCM/SEG, 75886 Paris Cedex 18.

Eurofins draws the attention of the public on the risk factors and uncertainties set out in the Risk Factors ("*Facteurs de Risque*") section of the French Prospectus approved by the AMF, which may affect the actual results, financial condition, performance or forward-looking statements.

For further information please contact:

Investor Relations

Phone: +32-2-769 7383

E-mail: ir@eurofins.com

Notes for the editor:

Eurofins – a global leader in bio-analysis

Eurofins Scientific is a life sciences company operating internationally to provide a comprehensive range of analytical testing services to clients from a wide range of industries including the pharmaceutical, food and environmental sectors.

With 8,000 staff in more than 150 laboratories across 30 countries, Eurofins offers a portfolio of over 40,000 reliable analytical methods for evaluating the authenticity, origin, safety, identity, composition and purity of biological substances and products. The Group is committed to providing its customers with high quality services, accurate results in time and, if requested, expert advice by its highly qualified staff.

The Eurofins Group is the world leader in food testing and one of the global market leaders in pharmaceuticals and environmental testing. It intends to pursue its dynamic growth strategy and expand both its technology portfolio and its geographic reach. Through R&D and acquisitions, the Group draws on the latest developments in the field of biotechnology to offer its clients unique analytical solutions and the most comprehensive range of testing methods.

As one of the most innovative and quality oriented international players in its industry, Eurofins is ideally positioned to support its clients' increasingly stringent quality and safety standards and the demands of regulatory authorities around the world.

The shares of Eurofins Scientific are listed on the NYSE Euronext Paris (ISIN FR0000038259) and Frankfurt (WKN 910 251) Stock Exchanges (Reuters EUFI.LN, Bloomberg ERF FP).

Important disclaimer:

This press release contains forward-looking statements and estimates that involve risks and uncertainties. The forward-looking statements and estimates contained herein represent the judgement of Eurofins Scientific as of the date of this release. These forward-looking statements are not guarantees for future performance, and the forward-looking events discussed in this release

NOT TO BE PUBLISHED, TRANSMITTED OR DISTRIBUTED DIRECTLY OUTSIDE FRANCE AND IN PARTICULAR IN THE UNITED STATES OF AMERICA, CANADA, JAPAN OR AUSTRALIA

may not occur. Eurofins Scientific disclaims any intent or obligation to update any of these forward-looking statements and estimates. All statements and estimates are made based on the data available to the Company as of the date of publication, but no guarantee can be made as to their validity.

DISCLAIMER

This document may not be published, communicated or distributed directly or indirectly in the United States of America, Canada, Japan or Australia. This communication is not offering material and is for information purposes only.

No information of any kind relating to the issue of OBSAARs by EUROFINS SCIENTIFIC may be publicly distributed in any country in which registration or approval is required. No action has been or shall be undertaken outside France in any country in which such registration or approval is required. The allotment of OBSAARs and subscription to new shares arising from the exercise of BSAARs may be subject to legal or regulatory restrictions in specific countries. Anyone who has received this press release should enquire about any local restrictions that may apply to them. EUROFINS SCIENTIFIC shall not be liable for any transgression of these restrictions by any party.

This press release is a promotional message and not a prospectus in the sense of EC Directive 2003/71 of the European Parliament and European Council dated 4 November 2003 (as transposed into the law of each member state of the European Economic Area) (the "Prospectus Directive").

This press release does not constitute and should not be considered as constituting a public offer document or invitation to subscribe, or any public solicitation similar to a public offer, in any country in particular the United States except in France following the delivery of the visa on the Prospectus by the French Autorité des marchés financiers.

Negotiable securities may be offered or sold in the United States only if they have been registered under the 1933 U.S. Securities Act as amended, or unless officially exempted from such registration. The OBSAARs and new EUROFINS SCIENTIFIC shares issued as part of the BSAAR exercise have not been and shall not be registered under the U.S. Securities Act and EUROFINS SCIENTIFIC does not intend to offer its negotiable securities publicly in the United States. Copies of these documents have not been and must not be distributed in the United States.

With respect to the United Kingdom, this press release is intended solely for (i) persons outside the United Kingdom (ii) investment professionals in the sense of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (iii) companies and high net worth individuals and other persons to whom it may be communicated lawfully under Article 49(2)(a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended or (iv) any other person to whom this press release may be lawfully addressed (Persons cited in (i) to (iv) as "Eligible Persons").