



## **Eurofins announces successful closing of Lancaster acquisition**

**05 April 2011**

Eurofins Scientific SE (Paris: EUFI.PA) announces the successful closing of the transaction to acquire 100% of Lancaster Laboratories, Inc. (Lancaster, PA, USA) today, following thorough review and consequent approval from all relevant regulatory bodies.

As communicated on February 24<sup>th</sup>, Eurofins signed an agreement to acquire Lancaster from Thermo Fisher Scientific Inc. (Waltham, MA, USA) for US\$ 200m in cash. Eurofins assumes no debt from the acquisition of Lancaster. Implied EV/EBITDA multiple of the transaction is in-line with levels previously communicated for transactions of this size and Eurofins' value-creation objectives. Furthermore, no site consolidations or restructuring costs are foreseen as a result of this acquisition.

For the full year 2010, Lancaster generated revenues of US\$ 115m, which implies 2010 proforma revenues for the combined group of close to US\$ 1.1bn<sup>1</sup>, with the food and pharmaceutical testing businesses each generating roughly 40%, and the remainder from environmental testing activities. Based on Lancaster's historic profitability and budget for 2011, the transaction should be immediately margin and EPS accretive for Eurofins.

The inclusion of Lancaster in Eurofins' stable of laboratories extends the Group's global pole position into environmental and pharmaceutical product testing, in addition to its undisputed worldwide leading position in food testing. The Group is also among the Top 3 global providers of central laboratory and genomics services.

*Comment from Dr. Gilles Martin, Eurofins CEO: "I am extremely pleased that Lancaster has now officially joined the Eurofins global network of laboratories. As the leading provider of pharmaceutical product testing services and cGMP Quality Control (QC) in North America, Lancaster enables Eurofins to establish itself as the global reference in this stable pharmaceutical services segment. Moreover, as one of the leading providers of environmental testing services in the USA, and especially among Fortune 500 clients, Lancaster strengthens Eurofins' franchise in providing high quality services to large global corporations. This bolt on acquisition reinforces the Group's leadership in terms of scale and quality of service on a wide range of laboratory activities worldwide."*

About Lancaster Laboratories, Inc.

Lancaster is the leading provider of pharmaceutical product testing services and cGMP Quality Control (QC) in North America, operating the largest single-site independent pharmaceutical product testing laboratory in the world. In addition, it operates one of the leading environmental testing laboratories in the USA. Lancaster has been growing rapidly over the last 50 years and generated sales of approximately US\$ 115m in 2010.

## About Eurofins

Eurofins Scientific is a global life sciences company providing a comprehensive range of analytical testing services to clients in the food, pharmaceutical and environmental sectors. Within the pharmaceutical sector, Eurofins is active in five key areas: Genomics, Pre-clinical, Clinical, Pharmaceutical Product Testing or cGMP Quality Control (QC), and AgroScience Research. The Group generated sales of EUR 680m and net profit of EUR 25m in 2010. Excluding Lancaster, Eurofins employs about 8,000 staff in more than 150 laboratories across 30 countries, and 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.

(1) Based on USD/EUR exchange rate of 1.4 (spot rate as of 28.03.2011)

### **For further information please contact:**

Investor Relations  
Phone: +32-2-769 7383  
E-mail: [ir@eurofins.com](mailto:ir@eurofins.com)

The shares of Eurofins Scientific are listed on the NYSE Euronext Paris Stock Exchange (ISIN FR0000038259, Reuters EUFI.PA, 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's management 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 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.