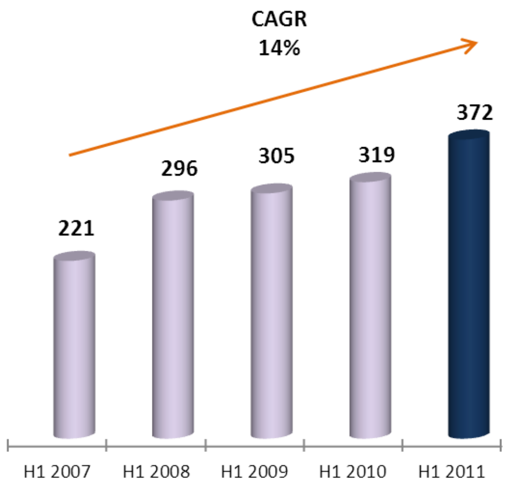
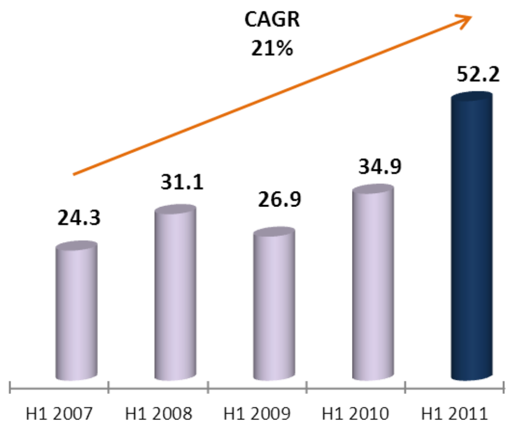
Key Figures – Eurofins Scientific Group

according to International Financial Reporting Standards (IFRS)

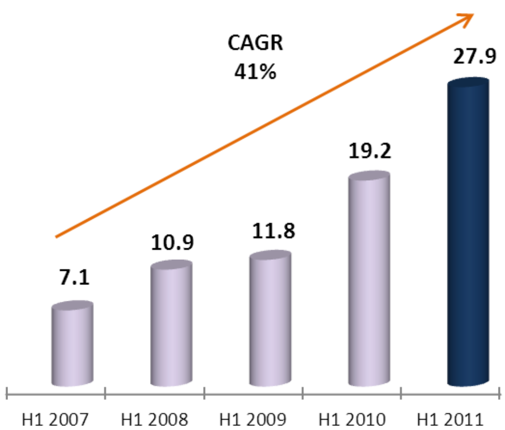
Sales in EUR Million



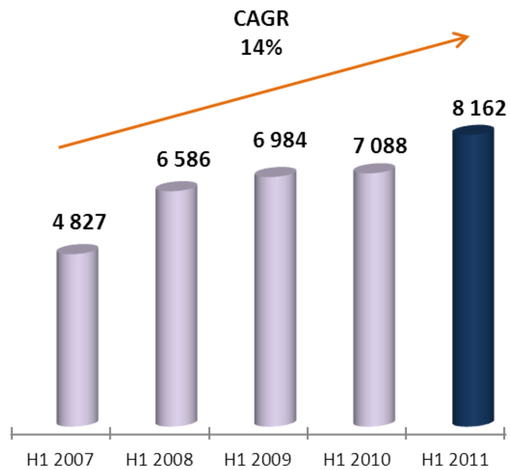
EBITDA in EUR Million



Net Operating Cash Flow in EUR Million



Average Number of Employees*



CAGR: Compound Annual Growth Rate

* FTE = Full Time Employees

Company Profile

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 over 9,500 staff in more than 150 laboratories across 30 countries, Eurofins offers a portfolio of over 100,000 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, environment and pharmaceutical product testing and ranks among the top three global providers of central laboratory and genomic services. 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.

Shareholders' information in short

Listings

NYSE Euronext Paris (since IPO on 24.10.1997)

Segments/ Indexes

Paris: Next 150, Next Biotech, SRD & Compartment B

Industry Group/ Prime Sector

Pharma & Healthcare/Healthcare Providers

Codes

ISIN: FR 0000038259

Tickers

Reuters EUFI.PA, Bloomberg ERF FP

Nominal Capital (as of 30.06.2011)

1,433,257.60€ (14,332,576 x 0.10 €)

Simplified Ownership Structure (30.06.2011)

46% Martin family
54% free float

Investor Relations

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Internet

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Disclaimer

Operating and Financial Review and Prospects

Financial figures in this report were prepared based on the International Financial Reporting Standards (IFRS). All accounts are consolidated at the Eurofins Scientific Group level. The Company's auditors have conducted a limited review on these accounts.

Dear Shareholders,

It is my pleasure to report that Eurofins delivered strong Q2 2011 results as revenues increased 23% to EUR 208m on strong organic growth driven by increased volumes, contract wins, market share gains and solid contribution from Lancaster. Wide margin expansion across the Group boosted net profit by 84% during the quarter to EUR 13m. Year to date, revenues have grown 17% to EUR 372m and net profit trebled to EUR 15m compared to H1 2010.

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Highlights of the period were as follows:

- Revenues grew 22.6% to EUR 207.8m in Q2 2011, on organic growth of over 8%. Year to date, revenues stood at EUR 372.1m, up 16.8% versus H1 2010.
- Q2 2011 reported EBITDA grew 42.7% to EUR 34.9m as margin expanded by 240bp from Q2 2010, whilst adjusted[4] EBITDA of EUR 38.1m implies 18.3% margin. H1 2011 adjusted[4] EBITDA of EUR 57.4m implies a margin of 15.4% for the traditionally weaker first half of the year.
- Strong revenue momentum and profitability led to a doubling of EBITAS to EUR 30.0m and a trebling in net profit to EUR 14.6m year to date.
- 45% increase in Net Operating Cash Flow to EUR 27.9m in H1 2011 despite temporary uptick in NWC
- After payment for Lancaster, net debt as of June 30, 2011 stood at EUR 271.1m, representing net debt/equity of 1.0x and net debt/clean EBITDA of 2.1x, substantially below Eurofins' covenant limits of 1.5x and 3.5x respectively, despite taking only 3 months' EBITDA contribution from Lancaster.

The strong organic growth, achieved despite the fact that our presence in emerging markets is still limited, reflects the benefits of our investments in building a world class laboratory network. The increased operating leverage from our streamlined organization is also starting to come through in margin expansion. Our businesses continue to perform well across markets and we are confident that we have invested smartly to take us through these uncertain economic conditions. We remain committed to our mid-term objectives of generating EUR 1bn revenues and 21% EBITDA margin by 2013.

In the second quarter, revenues grew 22.6% to EUR 207.8m, as operating momentum continues to strengthen across our markets. Whilst the consolidation of Lancaster significantly boosted Eurofins' performance in Q2, organic growth of over 8% during the quarter confirms the positive trends in the last four quarters and the benefits of the Group's investments in the last five years. The growth acceleration puts revenues year to date at EUR 372.1m, representing a 16.8% increase over H1 2010.

Geographically, our biggest markets delivered the strongest growth, reflecting the benefit of our leading market position to continue capturing market volume. In addition to the strong contribution of Lancaster, our activities in North America continue to benefit from the consolidation of our market position, and generally positive trends in food testing and pharmaceutical product testing.

Across our businesses, the food testing business goes from strength to strength, driven by positive structural trends (regulation) and market developments (food scandals). The recovery in the environmental testing business was sustained with modest growth across water, soil and air testing. The pharmaceutical product testing business posted solid growth, and trends indicate that it should remain robust. Pre-clinical and clinical testing for the pharma industry remain soft but appear to be stabilizing. In most of its businesses, Eurofins continues to increase its market share by winning new customers switching from competitors, and increasing business from existing customers.

Profitability

Eurofins delivered strong clean EBITDA growth of 38.7% to EUR 37.2m in the second quarter, implying a 210bp margin expansion to 17.9%. Clean EBITDA year to date stands at EUR 55.0m, up 37.3% from H1 2010, and implies 14.8% margin for H1 2011. Even taking into account the modest exceptional costs, Q2 2011 EBITDA of EUR 34.9m still represents a margin of 16.8%, the highest Q2 margin since 2005.

The core EBITDA margin development is even plainer to see when one adjusts for the losses from the Group's start-up activities in its new markets, which, as previously communicated, are expected to steadily decline to below EUR 5m in 2011, until these activities break-even by 2013. The Group adjusted EBITDA was EUR 38.1m in Q2 2011, and EUR 57.4m for H1 2011, implying margins of 18.3% and 15.4% respectively.

The continued margin expansion during the second quarter, and in H1 2011, demonstrates the operating leverage of the business following the intense investments in the last five years. The rate of cost inflation continues to decelerate compared to revenue appreciation. Despite the increase of 22% in personnel expenses and 16% in cost of materials in the second quarter, as a proportion of revenues, they have declined to 48.7% and 35.1% from 52.5% and 37.8% respectively in the previous quarter. These should continue to decline in the second half, and especially in the last quarter of the year, as revenues increase according to previously observed seasonality. Depreciation costs have remained fairly constant as a proportion of revenues, and hence the higher revenues and stronger margins during the quarter are reflected in the 70% increase in EBITAS to EUR 23.4m. On the back of strong revenue growth and profitability, net profit rose 84% to EUR 13.0m in Q2 2011. For H1 2011, Eurofins doubled its EBITAS to EUR 30m, and trebled its net profit to EUR 14.6m.

Balance Sheet

Total assets for the Group stood at EUR 861.7m at the end of June 2011, largely unchanged from the previous quarter, with the reduction in cash for Lancaster payment offset by the increase in long-term assets from the acquisition. Despite the Lancaster payment, Eurofins still ended the first half reporting period with cash and cash equivalents of EUR 81.0m, which, in addition to expected further strengthening of cash flows, ensure sufficient funding for the Group's growth plans for at least the next three years.
Furthermore, despite the above cash disbursement, the Group's debt profile remains solid, with a net debt of EUR

271.1m as of June 30, 2011 (EUR 198.0m in June 2010). The debt ratios therefore remain well below the covenant limits at net debt/clean EBITDA of 2.1x and net debt/equity of 1.0x, versus the limits of 3.5x and 1.5x respectively. These ratios should decline substantially in the coming quarters as profitability expands and with further Lancaster EBITDA contribution. It is worth noting that the aforementioned ratios include only 3 months' worth of EBITDA from Lancaster given its consolidation in the second quarter.

Net working capital (NWC) increased to 7.1% of revenues as of June 30, 2011, versus 5.9% at the end of March and 5.7% at the end of June 2010. The growth and timing of payments, and the resulting increase in NWC, led to a temporary cash flow compression. As communicated earlier, management is fully confident of managing NWC to 5% of revenues by the end of the year, according to its annual target, and therefore widen Free Cash Flow for the rest of 2011.

Cash flows
The strong operating momentum resulted in a near 3-fold increase in the Group's profit before taxes, which stood at EUR 20.6m year to date. Despite the temporary increase in NWC, the strong operating profit boosted Net Operating Cash Flow by 45.0% to EUR 27.9m.

Capital expenditures in Q2 2011 came to EUR 11.9m (EUR 11.4m in Q2 2010), representing a reduction to 5.7% of revenues, versus 6.7% of revenues in Q2 2010. Year to date, capital expenditures stand at EUR 20.7m, or 5.6% of revenues, compared to 6.1% in H1 2010. Therefore, although NWC showed a short-term increase, interest payments were higher due to increased debt position, and dividends to shareholders were doubled, and paid out in June this year (paid in July in 2010), the Group's Free Cash Outflow[6] was significantly reduced by EUR 5.5m to EUR 6.6m, versus a Free Cash Outflow of EUR 12.1m in H1 2010. Management reiterates NWC should be fully normalized by year end, and together with further strengthening in operating results, should allow the Group to report positive Free Cash Flow for the full year.

Outlook
The strong performance in the traditionally weaker first half reinforces management's commitment to its 2013 objectives of generating EUR 1bn in sales and reaching 21% EBITDA margin.

My thanks go to all of our clients, employees and shareholders for their continued support.

Sincerely,

Dr. Gilles G. Martin
CEO

1 EBITAS – Earnings Before Interest, Tax, Amortization of Intangible Assets related to acquisitions and impairment of goodwill and non-cash accounting charge for stock options
2 clean - a proforma presentation excluding one-off costs from reorganization and discontinued operations, but including losses related to network expansion (17start-ups
3 EBITDA – Earnings before interest, tax, depreciation and amortization
4 Adjusted - a proforma presentation excluding one-off costs from reorganization and discontinued operations, and losses related to network expansion/start-ups
5 Net Operating Cash Flow – net cash provided by operating activities after tax
6 Free Cash (out)Flow – net cash flow provided by operating activities, less interest and hybrid dividend paid and cash used in investing activities (but excluding acquisition payments)

Operating Revenues

Eurofins generated EUR 207.8m of revenues in Q2 2011, representing growth of 22.6% over Q2 2010, as business momentum strengthens across our laboratories following the completion of the Group's investment programmes. Whilst the consolidation of Lancaster during the period boosted its performance, the Group delivered organic growth of over 8% on a comparable basis, confirming the positive trend over the last four quarters. For the first half of 2011, revenues stood at EUR 372.1m, an increase of 16.8% over H1 2010.

Breakdown of sales by region and as a % of sales:

EUR million	H1 2011	%	H1 2010	%
Benelux	**36.8**	9.9	36.5	11.4
UK and Ireland	**21.5**	5.8	20.5	6.4
France	**68.9**	18.5	62.9	19.7
Germany	**81.5**	21.9	72.2	22.7
North America	**58.3**	15.7	32.8	10.3
Scandinavia	**66.6**	17.9	63.5	19.9
Other	**38.4**	10.3	30.1	9.5
Total	**372.1**	100	318.6	100

The strong pick-up in revenue growth in Q2 was evident across all of Eurofins' markets, with the biggest markets also posting the strongest growth, and the recovery in the markets that had been more challenging during the economic downturn (namely UK and Benelux) continued to strengthen. Germany, the Group's biggest market, continues to deliver excellent performance, reflecting Eurofins' leading market position which makes it easier to continue capturing market volume. In the US, the consolidation of Lancaster during Q2 further boosted the strong growth achieved on the back of the Group's improved market position. In addition, cross-selling opportunities that are likely to enhance the Group's growth potential are becoming clearer as the seamless integration of Lancaster begins in earnest. Finally, Eurofins' newer markets continue to provide tailwinds for the Group's growth momentum, and trends suggest that these markets will continue to be a key growth engine for the Group.

Across business activities, the mega-trends that support the food testing industry (outsourcing, regulation and increased testing to limit risks from trade globalization). are increasingly evident in the volumes seen in the market. Furthermore, Eurofins benefits from its solid reputation as food producers and retailers turn to the most competent testing service provider to comply with ever-increasing regulations driven by food scandals. This trend is reflected in the number of customers that have expanded the scope of their contracts to include more tests, and in the number of new customers that have switched from smaller laboratories. The recovery in environmental testing has been sustained with modest growth driven by market share gains. Although pre-clinical and clinical testing for the pharmaceutical industry remain soft, trends indicate continued stabilization. In contrast, pharmaceutical product testing continues to grow, with potential for further revenue creation from cross-selling activities with Lancaster.

Overall, the Group's performance in H1 2011 strengthens management's conviction of reaching its targets for the remainder of the year.

Profitability

In the first half of 2011, statutory EBITDA rose nearly 50% to EUR 52.2m, as margin expanded by 300 basis points to 14.0%, the highest half-year EBITDA margin since 2005. The margin evolution illustrates the first benefits of the investment and reorganization programmes that were completed at the end of 2010, with slower cost inflation of 13.5% compared to the 16.8% revenue appreciation. Even adjusting for the one-off costs included in H1 2010, "clean EBITDA" rose 37.3% EUR 55.0m in H1 2011. Given the seasonality in the business - with stronger topline development in the second half - the Group's management is optimistic for continued margin expansion for the remainder of the year.

Personnel expenses rose 15.4% to EUR 187.5m, while the cost of purchased materials grew 10.9% to EUR 135.0, versus EUR 162.4m and EUR 121.7m respectively in H1 2010, with the difference partly due to the consolidation of Lancaster. As a proportion of revenues, both cost items remain on a declining trend, with personnel expenses constituting 50.4% of sales, down from 51.0% in the same period last year, while the cost of purchased materials have also declined as a proportion of sales from 38.2% in H1 2010 to 36.3% in H1 2011. These should continue to decline for the remainder of the year as revenues increase according to previously observed seasonality. Given that depreciation costs have remained fairly constant as a proportion of revenues, the higher revenues and stronger margins have more than doubled EBITAS from EUR 14.6m in H1 2010 to EUR 30.0m in H1 2011. Adjusting for the one-off costs booked in H1 2010, H1 2011 clean EBITAS still show a 66% increase over the comparative period to EUR 32.8m.

Strong organic growth, Lancaster's contribution, and efficiencies from the investment programme have trebled Eurofins' net profit in H1 2011 to EUR 14.4m, from EUR 4.5m in H1 2010.

Balance Sheet

Total assets for the Group stood at EUR 861.7m at the end of June 2011, largely unchanged from the previous quarter, with the reduction in cash for Lancaster payment offset by the increase in long-term assets from the acquisition. Despite the Lancaster payment, Eurofins still ended the first half reporting period with cash and cash equivalents of EUR 81.0m.

Furthermore, despite the above cash disbursements, the Group's debt profile remains quite reasonable, with a net debt of EUR 271.1m as of June 30, 2011 (EUR 198.0m at the end of June 2010). The debt ratios therefore remain well below the covenant limits at net debt/clean EBITDA of 2.1x and net debt/equity of 1.0x, versus the covenant limits of 3.5x and 1.5x respectively. These ratios should decline substantially in the coming quarters as profitability expands and with further Lancaster EBITDA contribution. It is worth noting that the aforementioned ratios include only 3 months' worth of EBITDA from Lancaster given its consolidation in the second quarter.

Net working capital (NWC) increased to 7.1% of revenues as of June 30, 2011, versus 5.9% at the end of March and 5.7% at the end of June 2010. The increase is due to short-term compression in operating cash flows due to growth and timing of payments. As communicated earlier, management is confident of managing NWC to 5% of revenues, according to annual target, and therefore widen Free Cash Flow for the rest of 2011.

Cash Flow and Liquidity

The Group generated profit before tax of EUR 20.6m in H1 2011, an almost 3-fold increase from H1 2010. Therefore, despite the negative effect of the increase in net working capital, net cash from operations increased 45% to EUR 27.9m, versus EUR 19.2m in the same reporting period last year.

Consistent with management guidance, capital expenditures declined as a proportion of revenues to 5.6% versus 6.1% in H1 2010, at EUR 20.7m, an uptick of only 6.6% versus EUR 19.5m in H1 2010. Therefore, although interest payments increased due to the higher debt position and higher Hybrid dividend payment at the end of June 2011, and the doubled dividend payout to shareholders, which were paid in June this year (paid in July in 2010), the strong operating results significantly reduced H1 Free Cash Outflow by EUR 5.5m to EUR 6.6m, versus a Free Cash Outflow of EUR 12.1m in H1 2010.

The Group's management fully expects that continued strengthening of profitability and normalized NWC should significantly widen Free Cash Flows for the remainder of the year.

Sales and Marketing

During the first half of 2011, Eurofins continued to build on the hard work performed during the last investment cycle, as evidenced by market share gains across its business activities. Across its markets, the Group continues to acquire new customers and expand its share of existing customers' testing spend. In Sweden, for example, a tender from the agricultural ministry for soil testing has been won in Q2, strengthening the Group's relationship with the public sector. In France, the Group recently signed a contract to provide testing for a major global animal feed producer.

In China, the expansion of the scope of Eurofins' testing service provision with a major global food company underscores the Group's efforts to become the testing provider of choice worldwide for its global customers. Additionally, the rapid rate at which Eurofins China cultivates its relationships with global brands is partly a reflection of the Group's long-standing relationships with the customers in their respective home markets.

Eurofins is also making considerable inroads in taking business from competitors, with another long-term Swedish water testing contract, which had traditionally been awarded to a close competitor, signed in Q2 2011.

The Group's expertise and market leadership are continually highlighted especially in the wake of recent food scandals in Europe and the aftermath of the tragedy in Japan in March. Eurofins has successfully illustrated in each instance its capability to respond to such developments quickly and effectively. The Group's Competence Centre for Dioxin in Hamburg, and its large-scale capacity for microbiology testing, make it well-positioned to provide the most comprehensive suite of analytical methods following calls for greater regulation and increased testing after the dioxin scandal in January and the EHEC outbreak in May. Importantly, Eurofins has the capability to offer identical services in multiple markets. For example, Eurofins is the only laboratory network able to offer full EHEC testing capability in Sweden.

Likewise, Eurofins is one of the few global laboratory testing service provider that has the capability and capacity to offer a wide range of services for radioactivity testing in food, for which demand has increased considerably following the earthquake and subsequent damage in the Fukushima nuclear power plant in Japan. The Group's Competence Centre for Contaminants testing in Hamburg, Germany has increased its capacity in radioactivity testing following the Fukushima fallout. Importantly, Eurofins has set up a testing laboratory for Radioactive Material Testing (RMA) in Tokyo to facilitate a technology transfer to support the Japanese people and the food industry following the tragic incident.

In the pharmaceutical testing space, Optimed, Eurofins' arm for pre-clinical research, has recently signed a joint partnership with a US-based clinical trials company, Spaulding Clinical, for global clinical studies allowing co-promotion and collaboration on clinical services. This provides additional opportunities for both companies to engage pharmaceutical clients who demand global footprint.

Acquisitions and Geographic Expansion

The acquisition of Lancaster Laboratories in the USA was the biggest transaction concluded by Eurofins in the first half of 2011. Lancaster has been fully consolidated into Eurofins' accounts in Q2, with its strong contribution confirming the strategic fit that drove the transaction.

In May, Eurofins acquired the remainder of the shares of GeneScan, its GMO testing arm, from its minority shareholders. No other major acquisitions or geographical acquisitions have been carried out during the remainder of the reporting period. Whilst Eurofins remains a consolidator in the markets where it is active, the Group's strategy with regards to potential acquisitions remains highly selective, in line with its commitment to achieve its mid-term objective of generating EUR 1bn in revenues and 15% EBITAS margin by 2013.

As previously communicated, Eurofins' EUR 1bn revenue objective for 2013 has been formulated on the assumption of a base case scenario of at least 5% organic growth per year, with the remainder to be achieved from acquisitions. Given the stronger contributions from completed acquisitions and higher organic growth so far in 2011, the Group believes that there is enough room to be selective.

The Group has no plans of launching greenfield operations in new markets for the moment. Instead, management is focused on ensuring that all its activities in its new markets reach Group standards both in terms of operations and profitability.

Investment, R&D and Infrastructure

Eurofins' culture of innovation underpins its market leadership. Its scientists and technicians remain at the forefront of laboratory testing innovation, as highlighted by the recent development of a methodology that allows multiple direct detection of proteins from allergenic compounds in a single analysis by one of its scientists. Eurofins France is actively involved in various European Commission initiatives, most recently the Core Organic II project, looking into the most promising methods to authenticate organic food products. This 3-year initiative brings together leading industry players like eurofins, public sector agronomists, chemists, and inspection and certification bodies from 11 countries.

The Group has also concluded its laboratory modernization programme in H1 2011, with the completion of the 3,000m^2 extension in Nantes right on schedule in June, which has turned it into the largest single-site food testing laboratory in the world. The last remaining construction in Wolverhampton, UK, has already been expensed and is proceeding on schedule. The programme was undertaken to modernize and streamline its vast network of laboratories.

In Sweden, all microbiology testing has been successfully moved to a central location in Jönköping, which means that all microbiology tests in the country can now be done in a single site. In the US, all chemistry-related testing previously performed in the recently acquired laboratory in Maryland, have been moved from Hanover to the Group's new Nutrition Analysis Centre in Des Moines, IO, leveraging the expanded laboratory platform of the site. The Group plans to turn the Hanover laboratory into a competence centre for microbiology for the north east of the USA.

Post-closing events

In July, Eurofins announced that it has signed an agreement to enter into exclusive discussions with the Fondation Institut Pasteur de Lille towards a partnership including the acquisition of its subsidiaries, IPL Invest and IPL Santé Environnement Durable Nord (IPL SED Nord). These entities are active in the water testing market in France, and together generated in excess of EUR 40m in revenues in 2010. The acquisition would reinforce Eurofins' position as a leading service provider in the French environmental testing market.

The Group also successfully concluded a EUR 170m "Schuldschein" loan offering in July, issued primarily to lengthen the Group's debt maturity, thereby providing the Group with flexibility to manage and respond to potential market opportunities swiftly. The proceeds were used to repay part of the existing debt, with the remainder to be held in cash. Hence, the exercise has neutral impact on the Group's debt ratios, and there are no changes to the existing covenants.

Employees

The overall average weighted number of Full Time Employees for the period to 30 June was 8,162, compared to 7,462 at 31 March 2011 and 7,088 on 30 June 2010. Headcount for the Group at 30 June was 9,937 (8,085 at 30.06.2010), up from 8,442 at 31.03.2011. The significant increase can mainly be attributed to the consolidation of Lancaster's headcount.

Country	**30.06.2011**	31.03.2011	30.06.2010
Benelux	**739**	732	703
UK & Ireland	**481**	417	434
France	**1,580**	1,558	1,343
Germany	**1,904**	1,878	1,849
North America	**1,267**	744	619
Scandinavia	**1,080**	1,068	1,130
Other	**1,111**	1,065	1,010
Total	**8,162**	7,462	7,088

Employee numbers are weighted average "Full time equivalents" (FTE), i.e. the figures are weighted by the time that (acquired) laboratories are fully consolidated in the Group.

Total personnel costs for the Group, including social security and pension costs, were €187.5m, which represents 50.4% of Group revenues for the first six months (H1 2010 €162.4m, 51.0%).

Capital Structure

The Martin family, either directly or through their holding in Analytical Bioventures SCA, holds 46% of the shares in Eurofins Scientific and 52% of the voting rights as of 30 June 2011. The remainder is free float.

The summary of Directors' Holdings as at 30 June 2011 is shown in the table below:

As of 30.06.2011	No. of Shares	No. of Stock Options
Dr. Gilles G. Martin	1	0
Valérie Hanote	1	0
Wicher R. Wichers	10,001	8,500
Dr.Yves-Loïc Martin	14,546	0
Stuart Anderson	355	500

Analytical Bioventures SCA, which is controlled by Gilles and Yves-Loïc Martin, holds 6,537,656 shares.

Interim Consolidated Financial Statements for the 1st Half year 2011

Consolidated Profit and Loss Statement

January 1, 2011 to June 30, 2011

€ Thousand	**Q2/ 2011**	**Q2/ 2010**	**HY/ 2011**	**HY/ 2010**
Revenues	**207,772**	**169,448**	**372,076**	**318,555**
Cost of purchased materials and services	-72,855	-62,732	-135,023	-121,702
Personnel expenses	-101,178	-82,822	-187,482	-162,444
Other operating income and expenses, net	1,152	559	2,653	499
EBITDA	34,891	24,453	52,223	34,908
Depreciation and amortisation	-11,478	-10,640	-22,208	-20,265
EBITAS*	**23,413**	**13,813**	**30,014**	**14,643**
Non cash accounting charge for stock options (S.O.)	-615	-539	-1,194	-1,078
Impairment of goodwill, amortisation of intangible assets, transaction costs related to acquisitions	-1,357	-268	-1,626	-537
EBIT after non cash accounting charge for S.O., impairment of goodwill, amortisation of intangible assets and transactions costs related to acquisitions	21,441	13,006	27,194	13,029
Finance income	153	118	376	452
Finance costs	-3,586	-3,287	-7,129	-5,859
Financial result	-3,433	-3,169	-6,753	-5,407
Share of (loss)/ profit of associates	89	41	160	103
Result before income taxes	18,097	9,878	20,601	7,725
Income tax expense	-5,137	-2,845	-5,972	-3,238
Net profit for the period	**12,959**	**7,033**	**14,630**	**4,487**
Attributable to:				
Owners of the parent	12,659	6,300	13,815	3,317
Non Controlling Interest	300	733	815	1,170
Earnings per share (basic) in € - Total	0.88	0.44	0.97	0.23
Earnings per share (basic) in € - attributable to hybrid capital investors	0.21	0.14	0.39	0.28
Earnings per share (basic) in € - attributable to equity holders	0.67	0.30	0.58	-0.05
Earnings per share (diluted) in € - Total	0.81	0.41	0.88	0.22
Earnings per share (diluted) in € - attributable to hybrid capital investors	0.19	0.13	0.35	0.26
Earnings per share (diluted) in € - attributable to equity holders	0.62	0.28	0.53	-0.05
Weighted average shares outstanding (basic)	14,306	14,206	14,306	14,206
Weighted average shares outstanding (diluted)	15,643	15,388	15,643	15,388

* EBITAS : EBIT before non cash accounting charge for S.O., impairment of goodwill, amortisation of intangible assets and transactions costs related to acquisitions

Statement of Comprehensive income

January 1, 2011 to June 30, 2011

€ Thousand	HY/ 2011	HY/ 2010
Net profit for the period	**14,630**	**4,487**
Currency translation differences	-8,637	14,128
Deferred taxes on net investment	426	0
Financial instruments	2,026	-150
Pension	-1,740	0
Deferred taxes on Pensions	488	0
Tax effect on other comprehensive income	0	0
Other comprehensive income for the period, net of tax	**-7,437**	**13,978**
Total comprehensive income for the period	**7,193**	**18,465**
Attributable to:		
Owners of the parent	6,375	17,234
Non controlling interest	818	1,231

Consolidated Balance Sheet

As of June 30, 2011

€ Thousand	**30.06.2011**	**31.12.2010**
Property, plant and equipment	148,559	137,085
Goodwill	331,252	246,370
Other intangible assets	55,587	30,209
Investments in associates	2,733	2,620
Financial assets, trade and other receivables	6,867	6,770
Deferred tax asset	15,910	17,278
Derivative financial instruments	0	0
Total non current assets	**560,908**	**440,332**
Inventories	8,608	8,389
Trade accounts receivable	179,631	153,987
Prepaid expenses and other current assets	25,814	21,727
Corporate tax receivable	5,803	4,222
Cash and cash equivalents	80,965	107,504
Total current assets	**300,821**	**295,829**
Total assets	**861,729**	**736,161**
Share capital	1,433	1,429
Other reserves	66,997	66,230
Hybrid capital	150,000	100,000
Retained earnings	53,555	57,340
Shareholders' equity – part of the Group	271,985	224,999
Non controlling interest	4,558	5,692
Total shareholders' equity	**276,543**	**230,691**
Borrowings	120,108	32,934
OBSAAR Bonds	189,854	205,714
Derivative financial instruments	1,394	3,420
Deferred tax liability	21,310	11,286
Account payable on investment	8,815	11,243
Retirement benefit obligations	16,775	14,318
Provisions for other liabilities and charges	14,368	17,934
Total non current liabilities	**372,624**	**296,849**
Borrowings	26,015	21,940
OBSAAR Bonds	16,130	16,130
Trade accounts payable	51,681	54,930
Advance payments received and deferred revenues	19,114	14,497
Corporate tax due	6,208	7,978
Account payable on investment	7,098	6,132
Other current liabilities	86,316	87,014
Total current liabilities	**212,562**	**208,621**
Total liabilities and shareholders' equity	**861,729**	**736,161**

Consolidated Cash Flow Statement

January 1, 2011 to June 30, 2011

€ Thousand	HY/ 2011	HY/ 2010
Cash flows from operating activities		
Result before income taxes	**20,601**	**7,725**
Adjustments for:		
Depreciation and amortisation	22,899	20,801
Increase/ decrease in provisions and accruals	-3,536	-5,468
Losses/ gains on the disposal of fixed assets, investments in associates	265	-206
Non cash accounting charge for stock options	1,194	1,023
Financial income and expense, net	6,563	5,186
Expense/ income from investments (equity method)	-160	-103
Change in net working capital	-13,156	-4,583
Cash generated from operations	**34,670**	**24,375**
Income taxes paid	-6,771	-5,138
Net cash provided by operating activities	**27,899**	**19,237**
Cash flows from investing activities		
Acquisitions of subsidiaries, net of cash acquired	-138,901	-2,099
Proceeds from sale of a subsidiary, net of cash transferred	0	20
Purchase of property, plant and equipment	-16,990	-16,768
Purchase of intangible assets	-3,678	-2,736
Proceeds from sale of property, plant and equipment	243	308
Purchase net of sales of investments and financial assets	983	125
Interest received	369	414
Net cash used in investing activities	**-157,974**	**-20,736**
Cash flows from financing activities		
Proceeds from issuance of share capital	771	67
Proceeds from short or long term borrowings	94,613	1,369
Cash repayments of amounts borrowed	-8,196	-17,388
OBSAAR Bonds	0	-70,246
Cash repayments of OBSAR Bonds	-16,130	173,915
Proceeds from issuance of hybrid capital	48,189	0
Dividends to shareholders	-2,858	0
Dividends to non controlling interest net of capital increase paid to/by non con-trolling interests	-625	-688
Earnings paid to hybrid capital investors	-9,122	-8,081
Interest paid	-6,328	-4,580
Net cash provided by financing activities	**100,314**	**74,368**
Net effect of currency translation in cash and cash equivalents	-925	1,166
Net increase (decrease) in liquid funds	**-30,686**	**74,036**
Cash and cash equivalents and bank overdrafts at beginning of period	96,315	52,254
Cash and cash equivalents and bank overdrafts at end of period	**65,629**	**126,290**

Consolidated Statement of Changes in Equity

As of June 30, 2011

€ Thousand	Shareholder's equity part of the group				Non Con-trolling Interests	Total equity
	Share capi-tal	Other reserves	Hybrid capital	Retained earnings		
Balance at January 1, 2010	**1,421**	**52,882**	**100,000**	**42,321**	**6,410**	**203,034**
Currency translation differences	0	14,045	0	34	49	14,128
Financial instruments	0	0	0	-150	0	-150
Deferred taxes on net investments	0	0	0	0	0	0
Non controlling interest transfer	0	0	0	-12	12	0
Gains and losses recognised directly in equity	0	14,045	0	-128	61	13,978
Net profit	0	0	0	3,317	1,170	4,487
Net profit and gains and losses recognised directly in equity in 2010	0	14,045	0	3,189	1,231	18,465
Treasury stock	0	0	0	0	0	0
Stock options effects	0	0	0	1,023	0	1,023
Distribution on Hybrid Capital	0	0	0	-4,041	0	-4,041
Issue of share capital	0	67	0	0	0	68
BSAAR Bonds	0	0	0	316	0	316
Dividends	0	0	0	-1,421	-735	-2,156
Potential payments in shares arising on business combinations	0	0	0	0	0	0
Non controlling interest arising on business combi-nations	0	0	0	-270	-298	-568
Balance at June 30, 2010	**1,421**	**66,995**	**100,000**	**41,117**	**6,608**	**216,141**
Balance at January 1, 2011	**1,429**	**66,230**	**100,000**	**57,340**	**5,692**	**230,691**
Currency translation differences	0	0	0	-8,637	0	-8,637
Deferred taxes on net investments	0	0	0	426	0	426
Pension	0	0	0	-1,740	0	-1,740
Deferred taxes on Pensions	0	0	0	488	0	488
Financial instruments	0	0	0	2,026	0	2,026
Non controlling interest transfer	0	0	0	-3	3	0
Gains and losses recognised directly in equity	0	0	0	-7,440	3	-7,437
Net profit	0	0	0	13,815	815	14,630
Net profit and gains and losses recognised directly in equity in 2011	0	0	0	6,375	818	7,193
Treasury stock	0	0	0	0	0	0
Stock options effects	0	0	0	1,195	0	1,195
Distribution on Hybrid Capital	0	0	0	-5,530	0	-5,530
Issue of share capital	4	767	0		0	771
Issue of Hybrid capital	0	0	50,000	-1,811	0	48,189
Dividends	0	0	0	-2,927	-603	-3,530
Potential payments in shares arising on business combinations	0	0	0	0	0	0
Non controlling interest arising on business combi-nations	0	0	0	-1,086	-1,349	-2,435
Balance at June 30, 2011	**1,433**	**66,997**	**150,000**	**53,555**	**4,558**	**276,543**

Interim Notes

General

We inform you that these Interim Notes are summarised.

1. Accounting policies

Eurofins condensed interim financial statements for the six months period ending 30 June 2011 have been prepared according to IAS 34 – Interim financial reporting standard as adopted by the European Union.

As condensed interim financial statements, they do not include all information required by IFRS framework for the preparation of annual financial statements and have to be read in relation with the Group consolidated financial statements prepared for the year-end 2010 in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

As described below, the accounting policies applied are consistent with the policies applied in the financial statements for the accounts closed at the end of 2010.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The following standards, amendments and interpretations to published standards are mandatory for accounting periods since 1st January 2011. The Group did not early adopt any of these standards, amendments and interpretations in previous reporting periods.

- IFRS 1(Amendment), 'First time adoption'
- IFRS 7 (Amendment), 'Financial Instruments: Disclosures'
- IAS 1R (Amendment), 'Presentation of financial statements'
- IAS 24 (revised), 'Related parties disclosures'
- IAS 34 (Amendment), 'Interim Financial Reporting'
- IFRIC 13 (Amendment), 'Consumer Loyalty Programmes'
- IFRIC 14 (Amendment), 'Prepayments of a minimum funding requirements'
- IAS 21 (Amendment), 'The Effects of Changes in Foreign Exchange Rates'
- IAS 28 (Amendment), 'Investments in associates'
- IAS 31 (Amendment), 'Interest in joint ventures'.

The additional disclosures required will be presented for the first time in the 2011 annual financial statements as they are not material for an understanding of the current interim period.

2. Segment information

Geographical segments
Although the Group's business is managed on a worldwide basis, it operates in eight main geographical areas. These are Benelux, France, Germany, North America, Scandinavia, British Isles (United Kingdom + Republic of Ireland), Other European countries and Other Rest of the World countries.

€ Thousand Revenues	HY/2011	HY/ 2010
Benelux	36,846	36,454
France	68,893	62,914
Germany	81,540	72,219
North America	58,289	32,808
Scandinavia	66,569	63,545
British Isles	21,501	20,478
Other European countries	24,297	22,020
Other countries	14,141	8,117
Total	372,076	318,555

Revenues are based on the production country. For confidentiality reasons, the operating income by geographical areas is not provided.

3. Change in the scope 2011

During the first quarter, the Group concluded the acquisition of Mikro Kemi AB, a Swedish company specialised in the pharmaceutical testing area.

Eurofins acquired 5 April 2011 100% of Lancaster Laboratories, Inc. This company is specialised in the pharmaceutical and environmental testing areas.
Lancaster Group generated sales of approximately US$ 115m in 2010.

These companies have been fully consolidated.

These changes of scope have no material impact on the comparability of the financial statements.

Company	Country	Status *Subsidiary of:*	% of group ownership	% of interest	Date of entry
Mikro Kemi AB	Sweden	Eurofins Pharma Lux SARL	100	100	03/11
Eurofins Pharma US Holdings II Inc.	USA	Eurofins Pharma US Holdings BV	100	100	04/11
Lancaster Laboratories Inc.	USA	Eurofins Pharma US Holdings II Inc.	100	100	04/11
Eurofins Pharma Ireland Holding Ltd	Ireland	Eurofins Pharma Lux SARL	100	100	04/11
Microchem Laboratories (Ireland) Ltd	Ireland	Eurofins Pharma Ireland Holding Ltd	100	100	04/11
Eurofins Pharma US Holdings BV	Netherlands	Eurofins Pharma Lux SARL	100	100	04/11

4. Balance sheet impact of the change of scope

During the first six months of 2011 the Group continued to acquire all or part of non controlling interests held in Group companies. Furthermore, the Group also continued to pay amounts due to former-shareholders of previously purchased companies.

None of the goodwill arising on these acquisitions is expected to be tax deductible. Due to their timing, the initial accounting has only been provisionally determined at the balance sheet date.

These companies were acquired for an equivalent of € 138.9m and the total goodwill generated on these transactions amounted to € 117.5m. The Lancaster acquisition contributed in total € 22m in revenues and € 3.7m in operating income. Had all acquisitions been effective 1 January 2011, the revenues for the period would have been increased by € 20m and the Group operating income for the period would have been increased by € 2.6m.

The Group incurred acquisition-related costs of € 0.9m related to external legal fees and due diligence expenses. These expenses are reported within "Other operating income and expenses, net" in the consolidated Profit and Loss Statement.

The fair values of assets and liabilities are as follows:

€ Thousand	**HY 2011**
Tangible and intangible assets	-16,165
Goodwill and intangible assets related to an acquisition	-117,529
Financial assets	-1,253
Current assets excluding Cash	-18,539
Corporate tax receivable	0
Cash	-16,378
Current liabilities	6,281
Corporate taxes due	-72
Borrowings	868
Account payable on investment	-1,573
Deferred taxes	10,861
Pension accrual	374
Provisions for risks	202
Shareholders equity	-2,419
Non controlling interest	63
Total purchase price paid to date	**-155,279**
Less cash	16,378
Cash outflow on change of scope	**-138,901**

Divided into:

Cash outflow on acquisition	-138,901
Proceeds from disposals of a subsidiary, net of cash transferred	0

The major part of these changes of scope impacts relates to the Lancaster Laboratories Inc. acquisition.

5. Contingencies

The contingencies are described in more detail in the Annual Report 2010 in the Note 4.2.
The liabilities/ borrowings listed below are already included in the Group's balance sheet. The following table only repeats these amounts when these borrowings are secured by covenants or securities on assets.

€ Thousand	**30.06.2011**	**31.12.2010**
Bank borrowings secured over buildings and assets	12,061	10,783
Leases secured over buildings and assets *	2,816	3,686
Bank borrowings secured by covenants and financial assets	0	0
Total borrowings and leases secured	*14,877*	*14,469*
Bank borrowings & OBSAAR secured by covenants	319,458	248,015
Total	334,335	262,484

* Lease liabilities are effectively secured as the rights to the leased asset revert to the lessor in the event of default.

As of June 30 2011 the cash and cash equivalents and bank overdrafts are € 65.6m (Note 8).

Detail of specific contingencies linked to acquisitions

Rights to acquire or sell additional shares of a company have been signed at a formula price already fixed to be exercised during the period 2011-2015. The contingencies linked to the right to acquire or sell shares in this company (not yet booked in the consolidated balance sheet) are estimated at an amount of € 0.22m.

Detail of guarantees given related to acquisition

Two additional guaranties have been provided for during the period:

- In the scope of the acquisition of a laboratory in Sweden, Eurofins Scientific SE has counter-guaranteed the Swedish insurance entitiy "Försäkringsbolaget Pensionsgaranti" for all amounts due that this entity should have to pay to the actual and past employees of this company for an amount of € 0.4m.

- In the scope of a € 1.2m grant contract obtained in 2008 by Microchem Laboratories Ltd (Irish branch of Lancaster acquired 2011 April 5th), the company Eurofins Scientific SE was asked to continue the former guarantee agreement previously held by the ex shareholder of Microchem Laboratories. Eurofins Scientific SE consequently gave its guarantee that it will be liable in case of Microchem Laboratories Ltd failure to meet its contingencies related to this grant.

6. Changes in Equity and OBSAAR

Share capital

At June 30 2011, the total number of ordinary shares is 14.3m shares with a par value of € 0.10 per share. All issued shares are fully paid.
During the first six months of 2011, the share capital increased by 30,240 by exercise of employee stock options.
As at June 30 2011, the Company did not own any of its own shares (number of own shares at December 31, 2010: 0).

Financial instruments

In order to hedge the Group's exposure to interest rates fluctuations particularly related to the 2006 and 2010 OBSAAR bonds, the Group has concluded some hedging contracts in order to swap its floating interest rate against a fixed rate. These contracts are either with immediate or deferred effect.
Principal amount hedged with a fixed rate is € 100m as of June 30 2011. In addition, the Group concluded some interest rate hedging contracts with deferred effective date for the period December 2010 to June 2017 for a total nominal amount comprised between € 50m and € 150m.
The fair value of all these hedging instruments is estimated at a loss of € -1.4 m as of June 30 2011.

Hybrid Capital

Eurofins extended in February 2011 its subordinated hybrid bond originally issued in May 2007. The nominal value of € 50m raised is drawn from the same bond instrument issued in May 2007 and bears the same structure as the € 100m from the original issue, bringing the total nominal value of Eurofins' Hybrid bond to € 150m. In real terms, the exercise raised € 51m (€ 48m in net proceeds plus € 3m on accrued coupon).The bonds bear a fixed coupon of 8.081% and have a perpetual maturity but are callable at par by Eurofins in May 2014.

The structure of the hybrid bond ensures that it is recognized as a component of equity in accordance with IAS 32. For this reason, the tax-deductible interest payments are not included in interest expense, but accounted for in the same way as dividend obligations to shareholders. The interest accounted for during the first six months amounts to € 5.5m.

Non controlling interest arising on acquisitions

This corresponds mainly to the squeeze of GeneScan Europe AG and the remaining acquisition of the 4.05% remaining shares.

Pensions

One of the Norwegian subsidiary has during the period booked a pension obligation of € 1.7m vested pension rights for employees related to an old scheme from the time before Eurofins bought companies with a State pension and a deferred tax assets of € 0.5m. The actuaries have previously not been able to calculate the obligation which is why it was previously not booked. This obligation is treated as an actuarially loss identified in current period and included in the Statement of Comprehensive Income.

7. Stock option plans

Stock options are granted to directors and employees. Movements in the number of share options outstanding are as follows (amounts in thousands):

At beginning of the year	954
Options granted	77
Options exercised	-30
Options expired	-21
At end of the period	**980**

8. Cash and Cash equivalents

€ Thousand	30.06.2011
Cash and cash equivalents - Balance Sheet	80,965
Bank overdrafts	-15,336
Cash and cash equivalents and bank overdrafts at end of period - Cash flow	**65,629**

9. Related-party transactions

There is no material changes concerning the related-party transactions (mainly rent) compared to the Note 4.8 in the Annual report.

10. Post closing events

Conclusion of a promissory note "Schuldschein"

End of July Eurofins concluded a € 170m Schuldschein bond ("Certificate of Indebtedness") offering, issued primarily to lengthen the Group's debt. This non-listed senior debt instrument, was issued with the view of extending the average maturity of Eurofins' debt profile, thereby providing the Group with flexibility to manage and respond to potential market opportunities swiftly. The issue carries maturity of 5 and 7 years, with interest rates of Euribor 6m or mid-swap and a margin of 180bp or 220bp respectively, and was subscribed to by international investors, who are expected to hold the instrument to maturity. Given that the proceeds will be used to retire part of the existing debt, with the remainder to be held in cash, the exercise has neutral impact on the Group's debt ratios, and there are no changes to the existing covenants (namely 3.5x net debt to clean EBITDA and 1.5x net debt to equity).

Exclusive agreement with the Fondation Institut Pasteur de Lille (IPL)

Eurofins Scientific announces that it has signed an agreement on the 19th of July, 2011 to enter into exclusive discussions with the Fondation Institut Pasteur de Lille towards a partnership including the acquisition of its subsidiaries, IPL Invest and IPL Santé Environnement Durable Nord (IPL SED Nord).
These entities are active in the environmental testing market in France, and together generated in excess of € 40m in revenues in 2010.

STATUTORY AUDITORS' REVIEW REPORT ON THE 2011 HALF-YEAR FINANCIAL INFORMATION

This is a free translation into English of the Statutory Auditors' review report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

EUROFINS SCIENTIFIC SE
Rue Pierre Adolphe Bobierre
Boîte postale 42301
44323 Nantes cedex 3

In compliance with the assignment entrusted to us by your Annual General Meeting and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code (*Code monétaire et financier*) , we hereby report to you on:

- the review of the accompanying condensed half-year consolidated financial statements
- of EUROFINS SCIENTIFIC SE, for the six months ended June 30, 2011;
- the verification of the information contained in the half-year management report.

These condensed half-year consolidated financial statements are the responsibility of your President. Our role is to express a conclusion on these financial statements based on our review.

1. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-year consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - the standard of IFRSs as adopted by the European Union applicable to interim financial information.

2. Specific verification

We have also verified the information given in the half-year management report on the condensed half-year consolidated financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed half-year consolidated financial statements.

Rennes, Nantes August 26, 2011

The Statutory Auditors

PricewaterhouseCoopers Audit — HLP Audit

Yves PELLE — ***Jacques LE POMELLEC***