

## Eurofins delivers strong Q1 2014 results

6 May 2014

- Revenues increased 13% year-on-year to EUR 304m (16% at constant currency).
- Organic growth of over 8% was achieved in Q1 2014 despite the strong comparable results in Q1 2013, which was positively impacted by the horsemeat scandal.
- 8 acquisitions with total annualised revenues of about EUR 70m signed.
- Growth trends remain positive across Eurofins' businesses and across geographies.

**Comments from the CEO, Dr. Gilles Martin:** "Our results in the first quarter reflect both the continued positive trends in our industry, and the benefits of our ongoing investments into our network. The strong performance in the seasonally quiet period allows us to remain optimistic of achieving our objective of EUR 1.4bn of revenues and EUR 250m of adjusted EBITDA for the full year 2014."

Q1 2014 EURm	Q1 2014	Q1 2013	% Growth
<b>Eurofins Group Revenues</b>	<b>304</b>	270	13%

Eurofins achieved revenues of EUR 304m in the first quarter, representing growth of 13% compared to Q1 2013, over 8% of which was organic. Currency impact during the quarter was almost -3%, whilst acquisitions made up the remainder of the growth, given the timing of the completion of transactions. The strong organic growth during the quarter is all the more notable given the strong comparable results in Q1 2013, which was influenced by the horsemeat scandal. Organic growth of companies that are not in significant restructuring stood at 9% during the quarter.

Food testing remained strong as the Group leverages the scale of its global network to further expand its share in both new and existing markets. Positive trends continue to drive growth in Eurofins' pharmaceutical testing business, despite the temporary negative impact of the reorganization of the Group's central laboratory and discovery services activities in the US. Growth in environmental testing was supported by the mild winter in much of Europe, partially offsetting the impact from the ongoing restructuring challenges at IPL in France and severe winter in the US.

Across the Group's geographies, solid trends were reflected in strong growth. In the US, regulatory catch-up continues to drive strong growth in food testing, whilst Lancaster's continued market share expansion is reflected in sustained performance in the Group's pharmaceutical products testing business. In Germany, Eurofins' market share gains continued to accelerate in both food and environmental testing, as reflected in double-digit organic growth generated by the German operations. The uptick in food testing in France, as well as in some parts of environmental testing, more than offset the continued impact of the IPL restructuring. In

the UK, the Group generated good organic growth during the quarter, despite the strong comparable results in the same period last year, which included impact from the horsemeat scandal. In the meantime, organic growth generated by the Nordic businesses was in-line with the Group's objective, partially due to the milder winter compared to last year, benefitting the environmental testing businesses. Finally, the Group's expanding activities in emerging markets and the Asia Pacific region continued to post strong growth.

Eurofins has signed 8 acquisitions with total annualised revenues of about EUR 70m to date, including DDS in the US, Omegam in The Netherlands and Applus Agrofood Testing in Spain. Out of the 8 transactions, only 2 have been consolidated during the quarter, with marginal financial impact.

There has been no material change in the Company's financial position during the quarter despite the multiple acquisitions and the ongoing network investments that the Group is undertaking.

**For more information, please visit [www.eurofins.com](http://www.eurofins.com) or contact:**

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**Notes for the editor:**

**Eurofins – a global leader in bio-analysis**

Eurofins Scientific is the world leader in food and pharmaceutical products testing. It is also number one in the world in the field of environmental laboratory services and one of the global market leaders in agrosience, genomics, discovery pharmacology and central laboratory services.

With over 15,000 staff in more than 190 laboratories across 36 countries, Eurofins offers a portfolio of over 100,000 reliable analytical methods for evaluating the safety, identity, composition, authenticity, origin and purity of biological substances and products. The Group provides its customers with high-quality services, accurate results on time and expert advice by its highly qualified staff.

Eurofins is committed to pursuing its dynamic growth strategy by expanding 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 and analytical chemistry 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 expanding demands of regulatory authorities around the world.

The shares of Eurofins Scientific are listed on the NYSE Euronext Paris Stock Exchange (ISIN FR0000038259, Reuters EUFI.PA, Bloomberg ERF FP).

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