



## **Eurofins signs agreement to acquire Boston Heart Diagnostics Corporation**

**08 December 2014**

Eurofins Scientific (EUFI.PA), the global leader in bio-analytical testing, and one of the world leaders in genomic services, has signed a definitive agreement to acquire Boston Heart Diagnostics Corporation (Boston Heart), a portfolio company of Bain Capital Ventures, for an initial value of \$140 million, subject to post-closing adjustments, plus an earn-out payment to the sellers that is expected to be in excess of \$60 million upon achievement of certain milestones.

Boston Heart is an innovative heart health management company that provides a leading, advanced diagnostics platform to help identify and reduce the risk of cardiovascular disease, diabetes, and other chronic conditions which impose large costs upon the US healthcare system. The company utilizes a suite of proprietary diagnostics in combination with additional clinical and genetic tests, extensive cardio-informatics capabilities, and ancillary patient engagement services to offer a comprehensive and fully-integrated chronic condition platform to at-risk and secondary prevention patients through primary care physicians, cardiologists, and other clinicians focused on improving CVD patient outcomes. Boston Heart has processed over 450,000 requisitions from nearly 3,500 ordering clinicians across the United States through its CLIA and CAP certified laboratory located in Framingham, Massachusetts. The Company is projected to achieve over \$95 million of revenues in 2014, representing a CAGR of over 75% since 2011.

“We couldn’t be more excited to become part of the Eurofins family” said Boston Heart CEO Susan Hertzberg. “And, as a wholly owned subsidiary, Boston Heart will continue to provide our breakthrough testing and services to clinicians and patients under the Boston Heart name and in the same manner our customers have come to expect” continued Hertzberg.

With this acquisition, Eurofins strengthens its clinical testing and genomic service offering, building on the presence in the specialty clinical testing market created with the acquisition of Vira-Cor-IBT (VIBT) earlier this year. This acquisition, like VIBT, is a further demonstration of Eurofins’ commitment to serve the emerging needs of the clinicians, pharmaceutical and biotechnology leaders with laboratory services of the highest quality and reliability in multiple diseases.

Comment from Dr. Gilles Martin, Eurofins CEO: “Boston Heart provides Eurofins a strong entry in the specialized cardiology diagnostic segment. In combination with VIBT, this gives Eurofins an excellent position in two important segments of the specialty diagnostic testing market, thereby significantly enhancing our overall capabilities focusing on preventing life-threatening diseases. With a significant portion of its revenues from genetic testing, Boston Heart also expands Eurofins’ genomics capabilities with a promising selection of patient-focused tests and our offering of proprietary tests to our clients in the pharmaceutical industry.”

As reported in The Wall Street Journal in September 2014, several companies in the cardiac biomarker laboratory services industry, including Boston Heart, are currently cooperating with an investigation that the U.S. Department of Health and Human Services, Office of Inspector General, is conducting with the U.S. Department of Justice related, in part, to payments made to physicians for services performed in connection with blood specimen processing and handling services. Boston Heart is cooperating fully with this investigation, and after due diligence, Eurofins is confident in the accretive value of this transaction for its stockholders.

The transaction includes retaining Boston Heart's high quality workforce of nearly 350 employees. Upon closing of the transaction the company will continue to be known as Boston Heart Diagnostics Corporation. Completion of the transaction is expected in the next 60 days and is subject to applicable regulatory approvals and customary closing conditions. Given that Boston Heart is profitable and already has a large single-site laboratory in Framingham, MA, no site consolidations or restructuring costs are foreseen as a result of this acquisition.

**For more information about Eurofins, 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 16,000 staff in more than 200 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 Euronext Paris Stock Exchange (ISIN FR0000038259, Reuters EUFI.PA, Bloomberg ERF FP).

**Important disclaimer:**

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