

Eurofins raises FY 2015 reported revenue objective to EUR 1.9bn as 36.5% revenue growth in Q3 2015 confirms strong underlying trends

26 October 2015

- Revenues grew 36.5% in Q3 2015 to EUR 505m, bringing revenues in the first nine months of 2015 (NM 2015) to EUR 1,347m, a 32.9% increase compared NM 2014 (25.4% at constant currency exchange rates).
- Organic growth* in Q3 2015 was 8%, once again well above the Group objective of 5%. For NM 2015, organic growth stood at 6.5%.
- Year to date, Eurofins has completed 17 acquisitions for a total annualised revenues of EUR 570m¹.
- Revenues from the US, where the Group continues to expand rapidly, and where it generated over a third of total revenues, increased 85% in NM 2015 (+52% at constant currency exchange rates).
- Positive trends continue to underpin Group's performance, with growth accelerating in some of its markets in the third quarter. Therefore, Eurofins is raising its objective for full year 2015 reported revenues to EUR 1.9bn, from the recently-upgraded objective of EUR 1.8bn.

Comments from the CEO, Dr. Gilles Martin: "The Group's results in the first nine months of 2015 are consistent with strong operating momentum across our businesses, and our ability to benefit from these positive trends as we leverage our network capabilities. Eurofins' performance year to date puts us on track to deliver revenues of EUR 1.9bn on a reported basis for the full year, as well as achieve revenues in excess of EUR 2.2bn and adjusted EBITDA of close to EUR 400m on a pro-forma basis. The underlying fundamentals, as evidenced by our performance year to date, support our Group-wide investment programs, and our objective of doubling in size again by 2020 and reach revenues of EUR 4bn by then."

<i>EURm</i>	NM 2015	NM 2014	<i>% Growth</i>
Eurofins Group Consolidated Revenues	1,347	1,014	32.9%

Solid operating trends were sustained across most of Eurofins' businesses and geographies. The US, currently Eurofins' largest market generating 34% of revenues in NM 2015, once again achieved growth well above the Group's objective, supported by positive trends across most of Eurofins' businesses. In France, where 16% of total revenues were generated, the Group continues to generate strong organic growth above objective, driven by faster market share gains in both food and environmental testing. Organic growth in Germany was comfortably above Group objective in NM 2015, as growth accelerated to high single-digit in the third quarter following a slower start of the year. Across the rest of Europe, trends remain broadly positive, offsetting the trough in multi-year agrosoil testing cycle and some currency headwinds especially in the Nordic region. The Group's business in emerging markets and in the Asia Pacific region continued to generate strong, double-digit growth, as Eurofins continues to develop its footprint in these geographies.

¹ Including the acquisition of Biomnis, which closed on 14 October 2015 (i.e. after the close of Q3 2015 reporting period), as well as Boston Heart Diagnostics, which was signed in 2014 but closed only on 01 February 2015.

*Organic growth for a given period (Q1, Q2, Q3, Half Year, Nine Months or Full Year) - non-IFRS measure calculating the growth in revenues during that period between 2 successive years for the same scope of businesses using the same exchange rates but excluding discontinued operations.

For the purpose of organic growth calculation for year Y, the relevant scope used is the scope of businesses that have been consolidated in the Group's income statement of the previous financial year (Y-1). Revenue contribution from companies acquired in the course of Y-1 but not consolidated for the full year are adjusted as if they had been consolidated as from 1st January Y-1. All revenues from businesses acquired since 1st January Y are excluded from the calculation.

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Notes for the editor:

Eurofins – a global leader in bio-analysis

Eurofins Scientific is the world leader in food, environment and pharmaceutical products testing. It is also one of the global market leaders in agrosience, genomics, discovery pharmacology and central laboratory services. In addition, Eurofins is one of the key emerging players in specialty clinical diagnostic testing in Europe and the USA.

With 20,000 staff in around 200 laboratories across 38 countries, Eurofins offers a portfolio of over 130,000 reliable analytical methods for evaluating the safety, identity, composition, authenticity, origin and purity of biological substances and products, as well as for innovative clinical diagnostic. 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).

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