



bioMérieux – 2015 Financial Results

- ✓ **Strong sales dynamic in 2015, driving 7.1% organic growth for the year**
 - €1,965 million in sales
 - Up 15.7% as reported
- ✓ **Robust contributive operating income before non-recurring items: €260 million**
 - In line with target
 - Up 14.6% year-on-year
- ✓ **BioFire ahead of the business plan**
 - Sustained successful sales performance by FilmArray® and the syndromic approach to the molecular diagnosis of infectious diseases
 - FilmArray® Torch cleared by the US FDA in February 2016
- ✓ **2016 objectives**
 - Organic growth in sales of between 6.0% and 8.0%
 - Contributive operating income before non-recurring items of between €265 million and €290 million

Jean-Luc Belingard, Chairman, said: "*The high-quality performance and ambitious guidance that bioMérieux is announcing today reflect the drive to strengthen our strategic position undertaken in recent years with the support of our long-term family shareholder. We enjoy undeniable competitive advantages, including global market leadership in clinical and industrial microbiology, specialized niche positions in immunoassays, an evenly balanced global geographic footprint, unrivaled expertise in certain areas and a healthy balance sheet. What's more, we now own FilmArray®, a new, forward-facing technology that is gradually becoming the global benchmark in the syndromic molecular testing of infectious diseases. Impelled by Alexandre Mérieux's leadership we will pursue our operational action plans in order to further improve our performance for the benefit of our customers and their patients.*"

Alexandre Mérieux, Chief Executive Officer, said: "*bioMérieux delivered a robust operating performance in 2015. In 2016, the Company expects to maintain a strong sales dynamic while continuing to invest for the long term, particularly in the areas of quality, manufacturing and expanding the innovation pipeline. In a demanding environment and volatile economy, bioMérieux is targeting contributive operating income before non-recurring items of between €265 million and €290 million for the year.*"

Audited consolidated data In € millions	2015	2014	% change as reported
Sales	1,965	1,698	+15.7%
Contributive operating income*	260	227	+14.6%
Operating income **	195	204	-4.3%
Net income of consolidated companies	110	136	-18.5%
Earnings per share (in €)	€2.80	€3.42	-18.0%

* Contributive operating income corresponds to operating income before non-recurring items, before non-recurring BioFire acquisition and integration costs and before accounting entries relating to the company's purchase price allocation. See Appendix 4.

** Operating income corresponds to the sum of contributive operating income, BioFire acquisition related costs and "material, extraordinary and non-recurring" items, which are included in "Other non-recurring income and expenses from operations", in particular, impairment losses and non-recurring net transaction costs in respect of bioTheranostics.

2015 OPERATING HIGHLIGHTS

Operating highlights of the year are described in Appendix 1, below.

FINANCIAL RESULTS

Sales¹

Consolidated sales amounted to €1,965 million in 2015, up 15.7% from the €1,698 million reported the year before, in part due to the €136-million favorable currency effect (of which €108 million attributable to the US dollar). At 7.1%, like-for-like growth exceeded the objective for the year, thanks in particular to the around 300 basis-point boost from vibrant FilmArray® sales.

Analysis of sales

In € millions

Sales - Twelve months ended December 31, 2014	1,698		
Currency effect	+136	+8.0%	
Organic growth (at constant exchange rates and scope of consolidation)	+121	+7.1%	
Changes in scope of consolidation ⁽¹⁾	+9	+0.6%	
Sales - Twelve months ended December 31, 2015	1,965	+15.7%	

⁽¹⁾ BioFire: sales from January 1 to January 15, 2015 excluded from the organic growth calculation (acquisition date: January 16, 2014)
CEERAM: first-time consolidation of sales from this technological start-up acquired in late December 2014.

An analysis of sales growth by region and by application is presented in Appendix 2.

¹ The full business review for the year ended December 31, 2015 may be found at www.biomerieux-finance.com.
Page 2

Consolidated income statement

▀ Gross profit

Gross profit for the year stood at €989.2 million or 50.3% of sales, up from 49.7% the year before. It included a €53-million gain from favorable exchange rate movements over the year. Growth in gross margin was led by the disciplined management of raw materials costs, customer service costs and depreciation charges on the installed base. At a time of steeply rising volumes, warehousing and shipping costs remained unchanged, as a return to normal blood culture bottle supply conditions eased the need for emergency deliveries.

These initiatives more than offset the increase in inventory writedowns over the year, which stemmed from the discontinuation of certain product lines as part of the portfolio optimization process, and the initial depreciation on the capital improvements made at the Durham, NC site in the United States.

▀ Contributive operating income

Contributive operating income ended the year at €260.0 million, in line with the guidance released in March 2015. It included €6.9 million from the positive currency effect and represented 13.2% of sales.

An analysis by region may be found in Appendix 5.

- **Selling, general and administrative expenses** amounted to €529.2 million, or 26.9% of sales, compared with €453.0 million and 26.6% in 2014. The increase mainly reflected the expenses committed to deploy the FilmArray® line and the marketing campaigns undertaken by bioTheranostics alongside its search for partners to secure its future growth.
- In 2015, the Company quickly expanded the FilmArray® line with a broader panel menu and new instruments, while maintaining R&D programs in the strategic VITEK®, VIDAS® and BacT/ALERT® lines. As a result, **R&D expenses** totaled €238.9 million for the year, versus €205.8 million in 2014, and stood at around 12% of sales in both years.
- **Research tax credits and grants** came to €25.1 million, down from €28.0 million in 2014 when they were lifted by the favorable settlement of claims filed in relation to prior years. The decrease was partly offset by an NIH grant received by BioFire Diagnostics in the United States.
- **Other operating income**, which mainly comprises royalty income, amounted to €13.8 million compared with €13.1 million in 2014.

▀ Operating income

BioFire acquisition expenses rose to €31.7 million in 2015 from €23.9 million the year before. They primarily included the depreciation and amortization of identifiable assets acquired, whose fair value was estimated as part of the purchase price allocation process, as well as the €13-million provision for the employee retention plan adopted in connection with the acquisition.

The terms of the acquisition of bioTheranostics shares by private investors led bioMérieux to recognize in 2015 a non-recurring, non-cash asset impairment loss, along with a certain number of transaction costs, in an aggregate amount of around €33 million before tax. Because the transaction was completed in 2016, €11 million in translation adjustments will be reversed in 2016, in accordance with applicable accounting standards, and set against the transaction costs recognized in the two years.

Despite this non-recurring expense, operating income amounted to €195 million for the year, down only slightly from €204 million in 2014.

◀ **Net income of consolidated companies**

Net financial expense amounted to €18 million in 2015, compared with €16 million the year before.

Cost of debt rose to €24.6 million from €7.2 million in 2014, and included €17.3 million in finance costs, versus €14.6 million in 2014. There was little change in the fair value of interest rate hedges in 2015, compared with a €5.3-million non-cash gain in 2014 due to the decline in interest rates over the year. At the same time, the highly volatile currency environment resulted in €7 million in foreign exchange losses, primarily arising from timing differences on hedging instruments relating to certain intra-Group loans.

In addition, **other financial income** came to €6.3 million for the year, whereas €8.9 million in other financial expenses was booked in 2014. A €7-million provision was reversed following the sale of a non-controlling interest during the year. In addition, the cost of currency hedges was reduced to €3.0 million in 2015 from €12.2 million the year before.

The **effective tax rate** came to 37.4% at December 31, 2015, impacted by the non-recurring, non-deductible capital losses on the sale of bioTheranostics shares and by the adjustment of certain tax loss carryforwards. Excluding these impacts, the recurring effective tax rate would have stood at around 26%, coming under the 2014 figure of 27.6%, which was reduced by the favorable settlement of claims filed in relation to prior years.

As a result, **net income of consolidated companies** ended 2015 at €110 million, down from €136 million in 2014 due to the non-recurring €32-million after-tax loss recognized on bioTheranostics for the year. Excluding this non-recurring loss, net income for the year would have represented €142 million.

Cash management and finance

◀ **Net cash from operating activities**

EBITDA² amounted to €380 million for the year, compared with €332 million in 2014, reflecting the growth in contributive operating income before non-recurring items.

Compared with a net €24-million decrease in 2014, **working capital requirement** rose by €37 million in 2015 under the combined impact of the following factors:

- An almost €21-million year-on-year rise in the value of inventories, in particular in the United States at the Durham, NC site, due to the return to satisfactory production conditions in the blood culture bottle unit, and the Salt Lake City, UT facility, due to the absence of a flu epidemic in North America in the fourth quarter.
- After increasing by €2 million in 2014, trade receivables declined by €16 million in 2015, primarily thanks to the sustained collection dynamic in Southern Europe.
- Trade payables declined during the year, by €17 million, after climbing by €46 million in 2014. This reflected the payment in 2015 of an installment on a license agreement recognized in 2014 and minor changes in the payment date schedule in response to new regulations mandating shorter supplier payment deadlines.

Income tax paid stood at €30 million, down from €57 million in 2014, primarily due to the impact of BioFire and bioTheranostics in the North American tax consolidation group.

² EBITDA corresponds to the aggregate of contributive operating income before non-recurring items, depreciation and amortization.

Net cash used in investing activities

Due primarily to the simultaneous implementation of major capital projects, in particular to increase production capacity at the Durham and Salt Lake City UT facilities and extend the Marcy l'Étoile site, **capital expenditure** outlays rose sharply, as expected, to €208 million from €166 million in 2014, with industrial capex accounting for €157 million versus €135 million the year before.

Proceeds on the sale of non-current assets came to €18.6 million in 2015, of which €13.2 million in connection with the lease financing arranged to fund the extension of the Marcy l'Étoile site. In 2014, the disposal of non-current assets raised €16.4 million, mainly from the sale of land in the Netherlands.

In light of the sustained capital expenditure drive, **free cash flow**³ ended the year at €102 million, versus €158 million in 2014.

Purchases of non-current financial assets, net of disposals, amounted to €17.9 million, up from €2.2 million in 2014 and reflecting, in particular, the acquisition of Applied Maths, the purchase of new shares issued by a non-controlling interest and the disposal of another non-controlling interest.

Net cash from (used in) financing activities

A total of €39.5 million in dividends was paid in June 2015, unchanged from the prior year.

Net debt

Net debt amounted to €219 million at December 31, 2015, versus €249 million at December 31, 2014.

The Company has issued €300 million in seven-year bonds, placed with institutional investors in October 2013. It also has an undrawn €350-million syndicated line of credit expiring on May 20, 2019. Lastly, on March 31, 2015, it signed a 12-year, €45-million lease financing agreement to fund the extension of the Marcy l'Étoile, France site.

DIVIDEND

The Board of Directors will recommend that shareholders at the Annual Meeting on May 26 approve a **dividend of €1.00 per share**, unchanged from the dividend paid in 2015. This would represent a total payout of €39.5 million, to be paid on June 9, 2016.

2016 OBJECTIVES

In a business environment that remains volatile due to widely varying economic and geopolitical situations in the different regions, FilmArray® sales are expected to significantly contribute to the Group's growth in 2016, with the other lines delivering gains in step with their markets.

As a result, bioMérieux has set an **organic sales growth** target of **between 6.0% and 8.0%** for the year, on a like-for-like basis, and assuming an average seasonal flu epidemic. Although flu activity was strong in the first three months of 2015, the Company expects that the weaker flu epidemic in first-quarter 2016 could impact the year-on-year growth reported for the period.

Over the full year, the Company is targeting **contributive operating income before non-recurring items** of **between €265 million and €290 million**. This objective includes the impact of initiatives underway to improve the Company's organization in order to drive further gains in operating performance, such as the supply chain transformation project. At the same time, bioMérieux will continue to upgrade and improve its production facilities and strengthen its quality management organization. In line with its roadmap, the Company will continue to commit the research and commercial resources needed to pursue its strategy of innovation and internationalization, its two major growth drivers for the years ahead.

With the sustained implementation of the capacity extension projects initiated in 2015, the Company plans to maintain a high level of **capital expenditure** in 2016. It could reach **around €285 million**, including, in accordance with applicable accounting standards, the entire cost of the Marcy l'Étoile extension project funded by €45 million in lease financing.

³ Free cash flow corresponds to cash generated from operations, net of cash used in investing activities.

SUBSEQUENT EVENTS

- **FDA clears the sale of the FilmArray® Torch high-throughput instrument for syndromic infectious disease molecular testing**

In February 2016, the US Food and Drug Administration (FDA) granted special 510(k) clearance for FilmArray® Torch to be used with the FilmArray® Respiratory Panel (RP), as per BioFire Diagnostics' filing submitted in January.

The FilmArray® Torch is the latest advancement in syndromic infectious disease molecular testing from BioFire Diagnostics. Scalable by design, the two-module base configured FilmArray® Torch is capable of testing up to 42 patient samples per day, while the 12-module, fully configured FilmArray® Torch is capable of testing up to 262 patient samples per day.

BioFire Diagnostics is seeking 510(k) clearance of the FilmArray® Torch for use with all existing FDA-cleared FilmArray® panels, including the FilmArray® Blood Culture Identification Panel, the FilmArray® Gastrointestinal Panel and the FilmArray® Meningitis/Encephalitis Panel.

- **bioTheranostics capital increase**

As previously announced, bioMérieux had been seeking new outside partners to accelerate the growth of bioTheranostics, which develops molecular-based tests that are used to characterize metastatic cancers and estimate the risk of breast cancer recurrence. It runs these tests in its CLIA (Clinical Laboratory Improvement Amendments) service lab, whose activities are not directly related to bioMérieux's core business, the *in vitro* diagnosis of infectious diseases.

In this regard, bioMérieux announced an equity investment by MVM Life Science Partners, Canepa Advanced Healthcare Fund and HealthQuest Capital in bioTheranostics. On completion of the transaction, bioMérieux will own less than 20% of bioTheranostics, which will remain fully consolidated until December 31, 2015, after which it will be removed from the consolidation scope. In the Group's 2015 consolidated financial statements, the operation translates into a non-recurring operating expense of €33 million and a net after tax expense of €32 million.

INVESTOR CALENDAR

First-quarter 2016 sales:	April 21, 2016, before start of trading
Annual General Meeting:	May 26, 2016
Second-quarter 2016 sales:	July 18, 2016, before start of trading
First-half 2016 results	August 31, 2016, before start of trading
Third-quarter 2016 sales:	October 20, 2016, before start of trading

The above forward-looking statements are based, entirely or partially, on assessments or judgments that may change or be modified, due to uncertainties and risks related to the Company's economic, financial, regulatory and competitive environment, notably those described in the 2014 Registration Document. Accordingly, the Company cannot give any assurance nor make any representation as to whether the objectives will be met. The Company does not undertake to update or otherwise revise any forecasts or objectives presented herein, except in compliance with the disclosure obligations applicable to companies whose shares are listed on a stock exchange.

ABOUT BIOMÉRIEUX

Pioneering Diagnostics

A world leader in the field of *in vitro* diagnostics for 50 years, bioMérieux is present in more than 150 countries through 42 subsidiaries and a large network of distributors. In 2015, revenues reached €1,965 million with 90% of sales outside of France.

bioMérieux provides diagnostic solutions (reagents, instruments, software) which determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are used for diagnosing infectious diseases and providing high medical value results for cancer screening and monitoring and cardiovascular emergencies. They are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products.

bioMérieux is listed on the Euronext Paris stock market
(Code: BIM / Reuters: BIOX.PA / Bloomberg: BIM.FP – ISIN: FR0010096479).

Corporate website: www.biomerieux.com. Investor website: www.biomerieux-finance.com.

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Appendix 1: 2015 Operating Highlights

▼ New product launches

In 2015, the Company enhanced its market offering in several areas:

- In **molecular biology**, the FilmArray® line-up was considerably expanded during the year. In the first quarter, the new generation **FilmArray® 2.0** system was cleared by the FDA and CE-marked. The main feature of this compact instrument is its higher throughput, which allows laboratories to process up to 175 samples in a day. The solution accommodates up to eight FilmArray® 2.0 units operated by a single computer and is capable of connecting to Laboratory Information Systems (LIS).

On October 8, the **FilmArray® Meningitis/Encephalitis (ME) Panel** received *de novo* clearance from the FDA. With its unique medical value, the panel is the first test to address a critical unmet need for quick and accurate identification of central nervous system infectious agents. In around an hour, it uses a comprehensive panel to test cerebrospinal fluid (CSF) for the 14 most common pathogens (six bacteria, seven viruses and one fungus) responsible for community acquired meningitis or encephalitis. The FilmArray® ME Panel was commercially launched in the United States in November 2015 and CE-marked in January 2016. It can be used on both FilmArray® and FilmArray® 2.0 platforms.

The first quarter saw the introduction of a new version of the **NucliSENtral®** middleware, which helps to optimize workflows in molecular biology laboratories, notably using bioMérieux's ARGENE® tests and easyMAG® and easySTREAM™ automated sample preparation systems.

Lastly, bioMérieux launched the new **MERS-HCoV r-gene®** research-use only (RUO) kit that enables laboratories to prepare a test to detect the MERS coronavirus⁴. Coronaviruses (CoV) are primarily the cause of respiratory and enteric diseases in people and certain animals. MERS represents a major public health risk, with a reported mortality rate of around 36%.

- In **industrial applications**, the **TEMPO®** enumeration method was added to the U.S. Department of Agriculture's Microbiology Laboratory Guidebook (MLG), which presents best practices for analytical testing and procedures to ensure the optimal safety of the U.S. food supply.

In November, bioMérieux announced the launch of **GENE-UP®**, its new PCR-based molecular diagnostic system for the detection of microorganisms (bacteria and viruses). The platform enables the microbiological control of food, raw materials and the production environment for customers in the agri-food sector. The innovative solution considerably simplifies lab workflow, improving productivity while limiting the risk of inter-sample contamination.

- In **immunoassays**, in July bioMérieux received 510(k) clearance from the FDA to market VIDAS® 3, the new generation of VIDAS® that further enhances the range of automated immunoassay instruments in the United States. VIDAS® 3 reinforces the ease of use that has made the VIDAS® range so popular. Thanks to its design, tests can be performed on demand, individually or in series, 24 hours a day and seven days a week. As a result, it is perfectly suited to centralized as well as satellite laboratories, bringing both versatility and reliability to healthcare professionals who are able to optimize their workflows and guarantee the quality of biological testing. VIDAS® 3 is now available worldwide.

bioMérieux also launched **VIDAS® High sensitive Troponin I**, a new, high sensitivity generation of the VIDAS® troponin assay. In just two hours, the new test, which has extended the range of high medical value VIDAS® assays, delivers a diagnosis – safe rule-out and accurate rule-in – of acute myocardial infarction in 70% of emergency room chest pain patients.

The rapid immunoassays line was expanded by the first-quarter launch of the **bioNexia® Legionella** rapid diagnostic test that detects the presence of *Legionella pneumophila* serogroup 1, the most commonly identified pathogen in Legionnaires' disease, directly from urine samples in just 15 minutes. In addition, **bioNexia® H. pylori Ag**, a rapid test for the non-invasive detection of *Helicobacter pylori* antigen in stool samples, was CE-marked.

- Lastly, in December, bioMérieux and Illumina jointly announced the introduction of **bioMérieux EpiSeq™**, an innovative next-generation sequencing (NGS) service dedicated to the epidemiological monitoring and control of healthcare-associated infections. It is the first result of the collaboration agreement signed by bioMérieux and Illumina in November 2014 bringing together the companies' respective leadership positions in microbiology and NGS to jointly develop applications for microbiology sequencing.

⁴ Middle East Respiratory Syndrome.

▼ **Acquisition of Applied Maths**

In late December 2015, bioMérieux acquired Applied Maths, a developer of state-of-the-art software solutions for the biosciences, in particular for databasing, analysis and interpretation of complex biological data. Building on more than 20 years of expertise, Applied Maths develops and commercializes BioNumerics universal software for microbiology applications, including in bacteriology, virology and mycology.

Initially, the acquisition of Applied Maths will enrich and expand the bioMérieux EpiSeq™ service in next-generation sequencing (NGS) for the epidemiological monitoring and control of healthcare-associated infections. Taking a longer term perspective, synergies are foreseen in the field of clinical microbiology, particularly to optimize bioMérieux's data management tools and unique collection of clinically relevant bacterial strains and to consolidate data from its installed base of 84,500 instruments. Synergies will also be developed in industrial microbiology to facilitate the traceability and investigations of epidemics all along the food chain.

▼ **Re-inspection of the Durham, NC site by the US FDA**

In December 2015, the US Food and Drug Administration (FDA) re-inspected the BacT/ALERT® blood culture bottle production facility in Durham, NC and reviewed all of the corrective actions that bioMérieux had pledged to implement. The FDA referenced no observations or concerns regarding corrective actions related to bioMérieux's previous 483 and warning letter commitments and determined that there were no repeat observations as regards the letter. Following the inspection, the FDA issued new observations, to which bioMérieux provided a timely response.

▼ **Resolution of US FDA warning letter observations at the St. Louis, MO manufacturing site**

In October 2014, bioMérieux received a warning letter from the US FDA relating to an inspection in July 2014 of its St. Louis, MO manufacturing site that produces VITEK® cards and certain microbiology instruments. In June 2015, the FDA re-inspected the facility and reviewed all of the corrective actions that bioMérieux had pledged to implement. It determined that there were no repeat observations as regards the 2012 letter. Based on this evaluation, on September 18, the agency issued a close-out letter confirming that its remarks and warnings had been addressed and encouraging bioMérieux to maintain its efforts to assure sustained compliance in its operations.

▼ **Installed base**

Following the installation of 5,000 new instruments during the year, the **installed base** represented approximately 84,500 instruments at December 31, 2015.

▼ **Human resources**

As of December 31, 2015, the Company had a total of 9,375 full-time-equivalent **employees** and temporary staff.⁵

⁵ Updated from the figure released on January 21, 2016 to reflect the discontinuation of the microplate immunoassay product line in late December 2015.

Appendix 2: Sales by Region and Application

Sales by Region In € millions	Twelve months ended December 31, 2015	Twelve months ended December 31, 2014	% change as reported	% change at constant exchange rates and scope of consolidation
Europe ⁽¹⁾	842.8	818.0	+3.0%	+2.1%
Americas	749.2	562.5	+33.2%	+16.2%
North America	612.2	430.1	+42.4%	+18.9%
Latin America	137.0	132.4	+3.4%	+7.4%
Asia-Pacific	347.4	299.6	+15.9%	+3.3%
Total sales from the regions	1,939.4	1,680.0	+15.4%	+7.0%
bioTheranostics	18.4	11.1	+65.9%	+39.3%
R&D-related revenue	6.8	7.2		
TOTAL	1,964.6	1,698.4	+15.7%	+7.1%

⁽¹⁾ Including the Middle East and Africa.

Sales by Application In € millions	Twelve months ended December 31, 2015	Twelve months ended December 31, 2014	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical Applications	1,551.8	1,341.0	+15.7%	+7.1%
Microbiology	879.2	801.8	+9.7%	+3.0%
Immunoassays ⁽¹⁾	435.6	386.0	+12.8%	+5.8%
Molecular Biology ⁽²⁾	226.0	137.3	+64.6%	+39.5%
Other	11.1	15.9	-29.7%	-31.0%
Industrial Applications	362.8	326.8	+11.0%	+4.4%
bioTheranostics	18.4	11.1	+65.9%	+39.3%
BioFire Defense	24.8	12.3	x 2.0	+67.3%
R&D-related revenue	6.8	7.2		
TOTAL	1,964.6	1,698.4	+15.7%	+7.1%

⁽¹⁾ Of which growth in VIDAS® sales of 8.2% at constant exchange rates and scope of consolidation.

⁽²⁾ Including BioFire Diagnostics sales of €142 million.

Appendix 3: bioMérieux consolidated financial statements for the year ended December 31, 2015

bioMérieux CONSOLIDATED INCOME STATEMENT		
<i>In millions of euros</i>	12/31/2015	12/31/2014
Net Sales	1,964.6	1,698.4
Cost of sales	(975.4)	(853.9)
Gross profit	989.2	844.5
Other operating income	38.9	41.1
Selling and marketing expenses	(365.4)	(311.3)
General and administrative expenses	(163.8)	(141.7)
Research and development expenses	(238.9)	(205.8)
Total operating expenses	(768.1)	(658.8)
Contributive operating income	260.0	226.8
BioFire acquisition's fees and depreciation costs	(31.7)	(23.9)
Operating income before non-recurring items	228.3	202.9
Other non-recurring income (expenses)	(33.4)	0.6
Operating income	194.9	203.6
Cost of net financial debt	(24.6)	(7.2)
Other financial items	6.3	(8.9)
Income tax	(65.9)	(51.7)
Investments in associates	(0.2)	(0.3)
Net income of consolidated companies	110.3	135.5
Attributable to the minority interests	(0.2)	0.6
Attributable to the parent company	110.5	134.9
Basic net income per share	2.80 €	3.42 €
Diluted net income per share	2.80 €	3.42 €

(a) See Appendix 4

bioMérieux
CONSOLIDATED BALANCE SHEET

ASSETS (in millions of euros)	12/31/2015	12/31/2014
Intangible assets	476.5	460.1
Goodwill	459.3	437.8
Property, plant and equipment	573.6	486.9
Financial assets	60.0	35.1
Investments in associates	0.3	0.5
Other non-current assets	21.8	21.9
Deferred tax assets	80.1	86.0
Non-current assets	1,671.6	1,528.3
Inventories and work in progress	355.8	299.2
Accounts receivable	445.1	449.3
Other operating receivables	86.4	82.5
Tax receivable	44.9	21.0
Non-operating receivables	16.9	19.6
Cash and cash equivalents	147.1	119.7
Current assets	1,096.1	991.4
Assets held for sale	5.9	60.8
TOTAL ASSETS	2,773.6	2,580.5
LIABILITIES AND SHAREHOLDERS' EQUITY (in millions of euros)	12/31/2015	12/31/2014
Share capital	12.0	12.0
Additional paid-in capital & Reserves	1,372.0	1,234.0
Net income for the year	110.5	134.9
Shareholders' equity	1,494.5	1,380.9
Minority interests	8.1	7.8
Total equity	1,502.6	1,388.6
Net financial debt - long-term	308.9	305.7
Deferred tax liabilities	162.8	145.1
Provisions	110.3	105.4
Non-current liabilities	582.0	556.2
Net financial debt - short-term	61.8	63.5
Provisions	18.2	11.1
Accounts payable	176.9	188.9
Other operating liabilities	284.0	251.3
Tax liabilities	46.7	15.4
Non-operating liabilities	95.9	81.4
Current liabilities	683.5	611.5
Liabilities related to assets held for sale	5.5	24.2
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,773.6	2,580.5

bioMérieux
CONSOLIDATED CASH FLOW STATEMENT

<i>In millions euros</i>	12/31/2015	12/31/2014
Net income of consolidated companies	110.3	135.5
- Investments in associates	0.2	0.3
- Cost of net financial debt	24.6	7.2
- Other financial items	(6.3)	8.9
- Current income tax expense	65.9	51.7
- Operating depreciation and provisions on assets	120.4	105.4
- Non-recurring items and BioFire acquisition's fees and depreciation costs	65.1	23.2
EBITDA (before non-recurring items)	380.4	332.2
Other non current operating gains/losses (w/o exceptionnal depreciations, assets losses and capital gains/losses)	0.0	(8.2)
Other financial items (w/o accruals & disposal of financial assets)	0.6	(8.9)
Operating provisions for risks and contingencies	5.1	1.4
Change in fair value of financial instruments	(3.3)	(1.3)
Share-based payments	1.2	1.1
Elimination of other gains and losses without any impact on cash or operations	3.6	(15.9)
Increase in inventories	(40.4)	(19.3)
Increase of requirements in accounts receivable	16.0	(2.0)
Change in accounts payable	(17.3)	46.5
Change in other operating working capital	4.8	(1.4)
Change in operating working capital	(36.9)	23.8
Other non operating working capital	(9.4)	9.8
Change in non-current assets	2.2	5.1
Other cashflows from operation	(44.1)	38.7
Income tax paid	(29.9)	(56.7)
Net cash flow from operations	310.0	298.3
Purchase of property, plant and equipment	(208.2)	(158.1)
Proceeds on fixed asset disposals	18.6	16.4
Purchase of financial assets / Disposals of financial assets	(17.9)	(2.2)
Impact of changes in the scope of consolidation	(0.5)	(358.9)
Net cash flow from (used in) investment activities	(208.0)	(502.8)
Increase in capital	0.0	0.0
Purchases and proceeds of treasury stocks	(0.7)	0.2
Dividends to shareholders	(39.5)	(39.5)
Cost of net financial debt	(24.6)	(7.2)
Change in confirmed financial debt	2.6	(36.9)
Net cash flow from (used in) financing activities	(62.1)	(83.4)
Net change in cash and cash equivalents	39.8	(287.9)
Net cash and cash equivalents at the beginning of the year	103.9	414.9
Impact of currency changes on net cash and cash equivalents	(6.9)	(23.2)
Net cash and cash equivalents at the end of the year	136.7	103.9

Appendix 4: Table reconciling contributive operating income to operating income before non-recurring items and operating income

Contributive operating income corresponds to operating income before non-recurring items, before non-recurring items related to the acquisition and integration of BioFire and before accounting entries relating to the company's purchase price allocation. **Operating income before non-recurring items** corresponds to **operating income** before material, extraordinary and non-recurring items, which are included in "other non-recurring income and expenses from operations."

From contributive operating income to operating income In € millions	2015	2014
Contributive operating income	260	227
BioFire acquisition costs	(7)	
Amortization of BioFire technologies and intangible assets	(19)	(13)
Utilization of BioFire inventory remeasured at fair value	(3)	(3)
Termination fees on BioFire distributor agreements	(1)	
Provision for retention bonus	(13)	
Operating income before non-recurring items	228	203
Non-recurring income and expenses from operations, net	(33)	1
Operating income	195	204

Appendix 5: Information by geographic area

For information purposes, a number of operating performance indicators (gross profit and contributive operating income before non-recurring items) corresponding to regional and corporate activities are presented for the fiscal year ended December 31, 2015.

The information by geographic area shown in the tables below has been prepared in accordance with the accounting principles used to prepare the consolidated financial statements.

- ✓ Region data include commercial activities (sales in each of the corresponding geographic areas, relating cost of goods sold and operating expenses necessary for these commercial activities) and non-allocated costs of the production sites in these geographic areas.
- ✓ Corporate data include the research and development costs incurred by the Clinic and Industry units, as well as the costs incurred by the Company's central functions. R&D-related revenue is presented in Corporate data as revenue from the Clinic and Industry units.

December 31, 2015 In millions of euros	AMERICAS	EMEA	ASPAC	bio Theranostics	CORPORATE	GROUP
Net sales	749.2	842.8	347.4	18.4	6.8	1,964.6
Cost of sales	(352.8)	(431.2)	(164.4)	(6.8)	(20.2)	(975.4)
Gross profit	396.5	411.6	183.0	11.6	(13.5)	989.2
Operating expenses	(139.8)	(120.0)	(56.3)	(30.0)	(383.1)	(729.2)
Contributive operating income	256.7	291.6	126.8	(18.4)	(396.6)	260.0

December 31, 2014 In millions of euros	AMERICAS	EMEA	ASPAC	bio Theranostics	CORPORATE	GROUP
Net sales	561.9	818.0	300.1	11.1	7.2	1,698.4
Cost of sales	(288.5)	(391.8)	(151.6)	(4.7)	(17.3)	(853.9)
Gross profit	273.4	426.2	148.5	6.4	(10.1)	844.5
Operating expenses	(113.0)	(125.2)	(50.9)	(16.5)	(312.1)	(617.7)
Contributive operating income	160.4	301.0	97.6	(10.1)	(322.2)	226.8