

Eurofins achieves 48% revenue growth and over 10% organic growth in Q1 2016

25 April 2016

- Q1 revenues increased 48% year-on-year to EUR 582m
- Organic growth of over 10% in the first quarter, following a strong organic growth of over 9.5% in the final quarter of 2015, confirms the positive outlook as communicated in November 2015¹.
- Strong growth in the US (up over 41% at constant exchange rates), which made up nearly one-third of total Group revenues during the quarter, as tailwinds accelerate and rapid expansion continues.
- Growth trends remain positive in most of Eurofins' businesses and geographies.

Comments from the CEO, Dr. Gilles Martin: “The Group’s performance in the first quarter validates the optimism expressed by our leaders during our most recent budget cycle as communicated in our press release of November 24, 2015. These results demonstrate that we are off to a good start to achieve our objective of generating EUR 2.5bn of revenues in 2016. Continued strengthening in the underlying trends in most of our businesses, as well as the benefits that we are starting to see from our network investments, reinforce our confidence in our ability to execute on our mid-term objective of doubling in size again to reach revenues of EUR 4bn and adjusted EBITDA of EUR 800m by 2020.”

<i>EUR m</i>	Q1 2016	Q1 2015	% Growth	<i>of which organic</i>	<i>of which FX</i>
Eurofins Group Revenues	582	394	48%	>10%	0.1%

Eurofins generated robust growth rates across most of its geographies. In the first quarter, the Group achieved revenues of EUR 582m, representing growth of about 48% over Q1 2015, over 10% of which was organic. The remainder of the revenue growth was made up of contribution from acquisitions, with neutral currency impact during the quarter.

The US (32% of Group revenues in Q1) continues to generate organic growth well above Group average on strongly positive trends notably in biopharmaceutical testing, as well as strong growth in specialty clinical diagnostics. In France, which now makes up 26% of total revenues following the acquisition of BioAccess and Biomnis in the second half of last year, the food testing business, as well as most areas of environment testing, delivered organic growth above Group objective. Eurofins' third largest market, Germany (11% of Group revenues), also generated very strong organic growth despite the mature local testing market as the Group continues to win market share. Most of the Group's businesses in the geographies where it is present continue to deliver robust growth as we develop our footprint and benefit from our ongoing investments.

Overall, the strong performance in a seasonally weaker first quarter allows the Group to remain very positive about its medium-term outlook.

¹ [Eurofins Scientific Press Release 24 November 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 believes it is the world leader in food, environment and pharmaceutical products testing, as well as 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 over 23,000 staff in more than 225 laboratories across 39 countries, Eurofins offers a portfolio of over 130,000 validated analytical methods for evaluating the safety, identity, composition, authenticity, origin, traceability 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 and healthcare practitioners 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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