



## **Eurofins expands its footprint in Asia with the acquisition of Lab Frontier in South Korea**

**03 April 2018**

Eurofins Scientific (EUFI.PA), a global leader in bio-analytical testing, announces that it has successfully closed the transaction to acquire Lab Frontier Co., Ltd. ("Lab Frontier"), which provides a broad suite of food, environment and cosmetics testing services in South Korea. Lab Frontier, an affiliate company of Young In Group (YIG) which has been market leader in high end analysis and scientific instrument business for the past 40 years in South Korea, will further develop its business as part of Eurofins' network of laboratories going forward.

Lab Frontier has been certified by the Korean Laboratory Accreditation Scheme (KOLAS) and by the Korean Food and Drug Administration (KFDA) for testing cosmetics and livestock. Lab Frontier is accredited by the National Institute of Environmental Research (NIER) as a certified analytical laboratory for drinking water, dioxins, polychlorinated biphenyls (PCBs) and waste analysis. Lab Frontier is the market leader in dioxin testing in South Korea. The company is located in Anyang, close to Seoul. It employs 40 staff and generated revenues close to EUR 3m in 2017.

The acquisition of Lab Frontier provides Eurofins with a valuable entry into the analytical testing market in South Korea. This transaction expands the Group's growing footprint in Asia Pacific, and provides a good platform to extend our presence in this market with significant organic and inorganic growth potential in the future.

Comment from **J.W. Kim**, YIG CFO: "We expect Eurofins, the leader in global analytics services, to successfully enter South Korean market with the acquisition of Lab Frontier and look forward to maintaining close cooperation between Eurofins and YIG to build mutual success."

Comment from **Y.S. Kang**, Lab Frontier CEO: "We are very excited about our future prospects as part of the Eurofins Group. Gaining access to the Group's full range of services and capabilities will allow us to improve and expand our service offering to the benefit of our clients. In return, we will contribute to Eurofins' growth and help reinforce its market presence in South Korea."

Comment from **Dr. Gilles Martin**, Eurofins CEO: "We are pleased to welcome Lab Frontier to Eurofins' family of businesses. The acquisition of Lab Frontier will reinforce the Groups' growing footprint in Asia Pacific, and is another sign of our strong commitment to this region. As a result of this acquisition, Lab Frontier will gain access to the full range of services and capabilities of the Eurofins network, allowing them to significantly expand their analytical services offering to the benefit of their clients in South Korea and abroad."

**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 through its subsidiaries (hereinafter sometimes “Eurofins” or “the Group”) believes it is the world leader in food, environment and pharmaceutical products testing and in agrosience CRO services. It is also one of the global independent market leaders in certain testing and laboratory services for genomics, discovery pharmacology, forensics, CDMO, advanced material sciences and for supporting clinical studies. In addition, Eurofins is one of the key emerging players in specialty clinical diagnostic testing in Europe and the USA. With over 35,000 staff in more than 400 laboratories across 44 countries, Eurofins offers a portfolio of over 150,000 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 objective is to provide 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:**

This press release contains forward-looking statements and estimates that involve risks and uncertainties. The forward-looking statements and estimates contained herein represent the judgment of Eurofins Scientific's management as of the date of this release. These forward-looking statements are not guarantees for future performance, and the forward-looking events discussed in this release may not occur. Eurofins Scientific disclaims any intent or obligation to update any of these forward-looking statements and estimates. All statements and estimates are made based on the information available to the Company's management as of the date of publication, but no guarantee can be made as to their validity.