

Eurofins announces the success of its Tender Offer on its 300M€ outstanding hybrid notes with a first call date on 31 January 2020

11 September 2019

Eurofins Scientific (ERF FP, unrated), a global leader in bioanalytical testing (the “**Company**”), announces today the results of the tender offer in respect of its outstanding EUR 300,000,000 deeply subordinated fixed to variable rate notes.

On 3 September 2019, the Company announced the launch of a tender offer (the “**Tender Offer**”) to repurchase its outstanding EUR 300,000,000 undated deeply subordinated fixed to variable rate notes with a first call date at the option of the Company on 31 January 2020 (ISIN: XS0881803646) (the “**Existing Notes**”).

As at the expiration deadline (10 September 2019, 4pm CET), the Company had received valid tenders of EUR 241,600,000 in aggregate principal amount of the Existing Notes.

The Company has decided to accept for purchase all Existing Notes validly tendered pursuant to the Tender Offer. Settlement of the purchase is expected to take place on 13 September 2019.

Following the completion and settlement of the Tender Offer on 13 September 2019, more than 75 per cent of the initial aggregate principal amount of the Existing Notes will have been purchased and cancelled by the Company. Therefore, in compliance with the terms and conditions of the Existing Notes, the Company will have the option to redeem all of the remaining Existing Notes that were not validly tendered for purchase pursuant to the Tender Offer at their principal amount together with accrued interest thereon up to the effective date of the redemption of those remaining Existing Notes, subject to the required notice period.

The Company intends to exercise this option following the settlement of the Tender Offer. Upon exercise of this option and purchase of the remaining Existing Notes, the Company will have properly completed the refinancing of its Existing Notes by the new EUR 300,000,000 hybrid notes issued today (the “**New Notes**”), and will face no major debt or hybrid capital refinancing issue until January 2022.

As announced on 4 September 2019, those New Notes have no specified maturity and will bear a fixed annual coupon of 2.875% for the first 3 years, upon which Eurofins can elect to repay them. It will bring the average weighted cost of the Company’s hybrid capital below 3.70% (after full repayment of the Existing Notes).

This document contains inside information for the purpose of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, as amended.

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.

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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 a scientific leader in food, environment, pharmaceutical and cosmetics 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 leading global emerging players in specialty clinical diagnostic testing. With about 45,000 staff in more than 800 laboratories across 47 countries, Eurofins offers a portfolio of over 200,000 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).