



## **Eurofins achieved revenues in excess of EUR 5.4bn in 2020, after continued momentum in December across both its core business and COVID-19 related activities**

**25 January 2021**

- Before the annual meeting of 300 of its Business Unit leaders on 26 January 2021, Eurofins pre-announces some of its 2020 results.
- December 2020 trading performance has been strong in both our core business (excluding COVID-19 clinical reagents and testing revenues) and in our COVID related activities, building further on October and November's momentum.
  - Eurofins achieved FY 2020 Revenues of over EUR 5.4bn<sup>1</sup> (up from the most recent EUR 5.3bn objective and the original target of EUR 5.0bn).
  - Q4 2020 organic growth was close to 40%<sup>1</sup>.
  - FY 2020 organic growth was close to 20%<sup>1</sup>.
- Despite the impact of further lockdowns in many geographies, our core business continues to demonstrate its resilience and quick return to long term growth rates. We anticipate:
  - Q4 2020 organic growth rate of our core business (excluding COVID-19 clinical reagents and testing revenues) of 5%<sup>1 2</sup>; and
  - Positive organic growth of our core business in FY 2020<sup>1 2</sup>.
- The performance in 2020 has remained predominantly organic, with M&A activity comparatively subdued during the year. We acquired only EUR 100m full-year equivalent proforma revenues in 2020 from 26 completed acquisitions. The reduced focus on M&A should continue into 2021 as the Group concentrates on supporting the fight against COVID-19, the integration of prior acquisitions, finalisation of its hub and spoke laboratories infrastructure, bespoke IT solutions and further improving margins and cash generation.
- The business outlook remains strong for 2021 and beyond.
- Full-year results will be announced on Monday 1st March 2021, where we will disclose in more detail operational and financial performance of the Group in 2020, alongside innovation, strategic developments and a review of unchanged 2021 and 2022 objectives taking into account current forex rates and excluding future M&A.

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<sup>1</sup> These management estimates have not yet been subject to an audit

<sup>2</sup> Excluding COVID related activities

Comments from the CEO, Dr. Gilles Martin:

“As anticipated, Q4 has been another period of intense operational activity and strong financial performance. We are pleased to announce that Eurofins exceeded our recently upgraded revenues objectives for 2020. 2021 has started well and the resilience of our core business, outside of COVID-19 activities, underpins our confidence for the years ahead. Laboratory testing has shown its potential as a key tool to fight the pandemic. Beyond the pandemic, it may gain increased relevance in supporting society towards many of its other objectives going forward.

I would like to thank all our employees and leaders around the world for their remarkable commitment to our Testing for Life mission in 2020 which enabled Eurofins to significantly contribute to public health authorities' fight against the pandemic and help ensure uninterrupted access to safe food, water and pharmaceuticals and other essential products and services to the public.”

**For more information, please visit [www.eurofins.com](http://www.eurofins.com) or contact:**

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#### **Notes to Editors:**

##### **About Eurofins – the global leader in bio-analysis**

Eurofins is Testing for Life. Eurofins is a global leader in food, environment, pharmaceutical and cosmetic product testing and in agrosience Contract Research Organisation services. Eurofins is one of the market leaders in certain testing and laboratory services for genomics, discovery pharmacology, forensics, advanced material sciences and in the support of clinical studies, as well as having an emerging global presence in Contract Development and Manufacturing Organisations. The Group also has a rapidly developing presence in highly specialised and molecular clinical diagnostic testing and in-vitro diagnostic products.

With over 50,000 staff across a decentralised and entrepreneurial network of more than 800 laboratories in over 50 countries, Eurofins offers a portfolio of over 200,000 analytical methods to evaluate the safety, identity, composition, authenticity, origin, traceability and purity of a wide range of products, as well as providing innovative clinical diagnostic testing services and in-vitro diagnostic products.

The Group's objective is to provide its customers with high-quality services, innovative solutions and accurate results on time. Eurofins is ideally positioned to support its clients' increasingly stringent quality and safety standards and the increasing demands of regulatory authorities as well as the requirements of healthcare practitioners around the world.

In 2020, Eurofins reacted quickly to meet the global challenge of COVID-19, by creating the capacity for over 10 million patient tests per month to support efforts to identify and suppress the virus. The Group has established widespread PCR testing capabilities and has carried out over 10 million tests in its own laboratories, is supporting the development of a number of vaccines and has established its SAFER@WORK™ testing, monitoring and consulting programmes to help ensure safer environments during COVID-19.

Eurofins has grown very strongly since its inception and its strategy is to continue expanding 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.

Shares in Eurofins Scientific are listed on the Euronext Paris Stock Exchange (ISIN FR0014000MR3, Reuters EUFI.PA, Bloomberg ERF FP).

*Until it has been lawfully made public widely by Eurofins through approved distribution channels, 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:**

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