

Eurofins Core Business strong organic growth further accelerates in April

4 June 2021

- April 2021 has delivered another strong trading performance, continuing the positive trends seen in Q1 and reflecting both the significant contribution from COVID-19 related activities and the rapidly accelerating growth of the Group's Core Business (excluding COVID-19 related clinical testing and reagent revenues).
- Revenues for the first four months of 2021 increased 46% year-on-year to EUR 2,177m from EUR 1,486m in the same period in 2020, despite a foreign exchange headwind of -3.6% (YTD 2021 vs. 2020 average FX rates).
- Organic growth for the first four months of 2021 was close to 50%.
- Within this, the Group's Core Business delivered organic revenue growth in excess of 16% in the first four months of 2021 and over 35% organic growth in the month of April 2021 (vs. April 2020).
- This is due to strong growth in several of Eurofins areas of activity including bio pharma services combined with a significant recovery from the pandemic related negative impacts that started to affect some other parts of the group in February 2020 and accelerated from mid-March 2020. The areas where revenues have not yet recovered to 2019 levels or above are becoming much smaller.
- In fact, when compared to the same period in 2019, which eliminates any favourable comparative effect from the lock downs of 2020 in the organic growth calculation, our Core Business organic growth for the first four months of 2021 remained very strong, in excess of 13%. This corresponds to 6.3 % CAGR organic growth, above the 5% organic growth target for the group, in spite of some areas that were still affected by pandemic caused disruptions in the first 4 months of 2021.
- In addition to Eurofins Core Business strong performance, COVID-19 related activities remain at high volumes and have contributed revenues of well over EUR 500m in the first four months of 2021.
- Whilst the duration and magnitude of the COVID-19 related contribution remains uncertain, and, at any given time testing intensity varies between countries and continents, overall, Eurofins laboratories continue to test large numbers of samples each day. It remains likely that 2021 objectives will be materially exceeded and significant levels of testing for COVID-19 may continue well into Q3 2021. Testing is also likely to continue at some level beyond 2021 in several countries where Eurofins operates.
- Overall, the outlook, for 2021 and beyond continues to strengthen.

Notes to Editors:

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About Eurofins – the global leader in bio-analysis

Eurofins is Testing for Life. Eurofins is the 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 to help over 20 million patients monthly who may have been impacted by the pandemic with our testing products and our services and directly supporting healthcare professionals working on the front line to fight the virus. The Group has established widespread PCR testing capabilities and has carried out over 24 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).

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