Eurofins refutes baseless allegations and misleading information spread by Muddy Waters

03 July 2024

Expanding on its original press release of 25 June 2024 in response to the report by Muddy Waters, LLC (MW) on Eurofins published on 24 June 2024, Eurofins is providing detailed information to refute the most blatant accusations and misleading information intentionally spread by the short seller MW, further evidencing and supporting Eurofins' view that the entirety of the allegations and insinuations contained in the MW report are either inaccurate, irrelevant, biased and/or misleading. This second rebuttal, underpinned by publicly available documents, of MW's unfounded and misleading allegations focusses on the matters of greatest importance to shareholders, bondholders, employees and other stakeholders as per Eurofins management's discussions with them since 25 June 2024 and covers especially allegations made which related to the last 10 years. Eurofins continues to access archives regarding older facts cited with errors by MW and will consider formulating additional documented rebuttals at a later stage.

In addition, the way that MW has shared self-contained and purely subjective opinions regarding Eurofins as part of this public campaign does not allow for an appropriate shareholder dialogue and the delivery of clear and correct information to the market. MW has never initiated a dialogue with Eurofins to discuss their assessments, which could have prevented the spread of incorrect and misleading information.

Allegations made by MW are listed below, referencing the pages in its report where the allegation is made. Eurofins' responses are supported by references and links to publicly available information as well as documents available on the Investors section of the Eurofins website under the tab "Eurofins response to MW" accessible here and organised in appendices according to the numbering below.

1. **MW allegations:** "Eurofins' Possibly Too-Good-to-be-True Metrics (referring to revenues per employee)" (p. 21) and "Eurofins' Questionable CapEx Give Rise to Concerns about Malfeasance, Possibly Including Covering a Cash Hole" (p. 23).
   Eurofins response: This false statement demonstrates MW's complete lack of understanding of Eurofins and its activities. The peer group of 3 TIC companies chosen by MW is neither representative of the analytical services provided by our network of laboratories nor of Eurofins' much more limited presence in Asia, especially China.
   i. Eurofins' activities in terms of revenues per employee (€115k/employee) are clearly in the middle of the range among these more scientifically advanced testing services peers like Charles River (€175k/employee), Labcorp (€168k/employee) and Synlab (€98k/employee). A 45% mix of the average of Charles River's and Labcorp's primarily US-based revenues and employees (€171k/employee) and 55% of Synlab's (€98k/employee) Europe-based revenues and employees equates to a proxy of ca. €130k/ revenues per employee vs 115k€ for Eurofins.
   ii. In terms of capex/revenues, Eurofins (8.3%) is very comparable to Charles River (7.7%).

   Supporting documents are available under Appendix 1 on the webpage mentioned at the top of this press release.

2. **MW allegation:** "Eurofins' Cash Accounting Seems Designed to Maximize Confusion and Inaccuracy – if Not Outright Overstatement" (p. 10).
   Eurofins response: This is false, misleading and defamatory. Cash is audited each year by Deloitte and the auditors of all Eurofins local operating companies by direct confirmations from banks. There is thus no doubt about Eurofins' cash position at 31 December 2023. However unnecessary that might be, Eurofins

is considering mandating a reputed international accounting firm to perform an additional independent audit of Eurofins cash pooling arrangements and cash situation in its consolidated financial statement as of 31 December 2023.

3. **MW allegation:** "Eurofins Buys Real Estate from a Questionable Seller Who Was Possibly a Straw Intermediary" (p. 27).
Eurofins response: MW demonstrates its lack of a serious approach by making many unsubstantiated statements. JMW Solicitors LLP, who acted for Eurofins and its SPV, Southern Real Estate Investment UK Ltd, on its acquisition of Permitted Developments Investment Limited (PDI) 1 Dukes Green Avenue Feltham, has provided Eurofins a letter that states the following:
    i. There is no link between the former shareholders of PDI and Eurofins. The transaction was conducted on an arm's length basis, fully negotiated between independently advised parties. The selling shareholders were not acting as straw men and are serial investors in similar property developments for the purpose of residential property.
    ii. Contrary to the incorrect statement in the MW report, the registered and business address of PDI only became I54 Business Park, Wolverhampton after Eurofins had acquired PDI on 12 August 2019 as part of normal good corporate practice.
    iii. The purchase price stated in the MW report of £15m is factually incorrect. Eurofins acquired PDI for a total consideration of £13.9m.
Supporting documents are available under Appendix 3 on the webpage mentioned at the top of this press release.

4. **MW allegation:** "In 2016, Dr. Martin effectively gifted Holstebro to Mr. Linde for DKK 1." (p. 19).
Eurofins response: Both Dr Martin and Mr Linde lost money investing in a building to support Eurofins Denmark's development in Holstebro. The Holstebro building in Denmark leased to Eurofins Denmark starting July 2006 was owned by Holstebro Invest, a subsidiary of Analytical Bioventures SCA (ABSCA), which is controlled by Dr Gilles Martin. As can be confirmed from public filings of its accounts, Holstebro Invest never paid a dividend or transferred any funds to Analytical Bioventures SCA (ABSCA) or any entity related to Dr Martin. In 2014, Eurofins Denmark decided to vacate the site and terminated the lease effective September 2016. Absent any third-party buyer or tenant, Linde Holding, owned by Svend Aage Linde, who resides in Denmark and was in a better position to find a use for the building, offered to take over Holstebro Invest for a purchase price of DKK 1 and assumed its debt and other obligations of ca. DKK 18.5m in October 2016, as shown on p. 9 of the Holstebro Invest statutory audit report for 2016. Unfortunately, Holstebro Invest was unable to find a tenant and ultimately in 2022 disposed of the building for a price of DKK 7m as shown on p. 1 of the Deed of sale – extract of land registry 2022. Ultimately, Linde Holding realised a net loss of ca. DKK 12m on its investment, equivalent to a loss of over €1.5m. Not only did Dr Martin, through ABSCA, not make any profit from this rental to Eurofins or generate any return from its invested capital in Holstebro Invest but ABSCA ended up losing 100% of its invested capital in Holstebro Invest (€670k). Likewise, Mr Linde did not benefit from this transaction, but to the contrary lost over €1.5m.
Supporting documents mentioned above are available under Appendix 4 on the webpage mentioned at the top of this press release.

5. **MW allegation:** "For Two Decades, Dr Martin Has Siphoned Money from Eurofins to Build His Commercial Real Estate Portfolio" (p. 4).
Eurofins response: This is a baseless, defamatory and misleading statement that completely overlooks the corporate governance processes and history of the Company.
    i. Eurofins has already confirmed in multiple annual reports and publications that related party lease transactions are conducted at arm's length as can be assessed with comparable transactions and assessments by independent valuation specialists. Furthermore, since June 2017, a Sustainability and Corporate Governance Committee of the Eurofins Board has been set up to independently assess these related party transactions. It is composed only of independent directors.
    ii. Statement by Patrizia Luchetta, Chair of the Sustainability and Corporate Governance Committee of the Eurofins Board of Directors: "I confirm that the lease terms for all properties with ongoing

leases with related parties in 2023 or continuing in 2024 have been assessed by the Sustainability and Corporate Governance Committee, as required by Company's Corporate Governance Charter (section 1.1.1 of the Corporate Governance section of Eurofins 2023 Annual Report), as market conform and at arm's length terms based on both independent third-party valuations and published benchmarks of rental cost per sqm for third-party leases."

iii. At the end of 2023, Eurofins occupied a total of about 1.73m sqm of net floor area, thereof ca. 240k (13.9% of total) being rented from related parties and ca. 944k sqm (54.4% of total) being rented from third-party landlords (p. 217 of the Eurofins 2023 Annual Report). The annualised rent per sqm for sites leased from related parties stood at €146 (for total rent payments in 2023 of ca. €35m), in line with those leased from third parties which stands at €144 (p. 217 of the Eurofins 2023 Annual Report). When comparing laboratory sites, only (90% of the surfaces leased from related parties) in countries where lease agreements are made with both third-party landlords and related parties, the annualised rent per sqm for sites leased from third parties stands at €165, whereas those leased from related parties stands at €149 (p. 217 of the Eurofins 2023 Annual Report).

iv. In the last ten years, there was no M&A transaction that resulted in ABSCA/Dr Martin and their related parties buying the land or building from the acquisition target or sellers and leasing it back to Eurofins. Furthermore, it should be noted that Eurofins has completed more than 360 acquisitions in the past ten years (2014-2023) without any new related-party lease agreement in connection with such acquisitions.

v. Since 2018, related-party real estate transactions only concern either the renewal of ongoing leases or situations where a Eurofins tenant desires to expand its presence on an existing ABSCA-owned campus with only one minor exception for Eurofins offices in Luxembourg where ABSCA accommodated the needs of Eurofins to reduce its area over time (from 2,595 sqm in 2013 to 869 sqm in 2024).

vi. Since 2019, Eurofins has expanded the number of strategic sites it owns, directly acquired from third parties, increasing the surface area of its owned sites from ca. 240k sqm at the end of 2018 (p. 68 of the Eurofins 2018 Annual Report) to ca. 550k sqm at the end of 2023 (+129%) (p. 217 of the Eurofins 2023 Annual Report).

vii. Allegations by MW regarding older transactions are disputed too and complementary responses based on additional evidence currently sought in Eurofins archives may be provided down the line. To cite one example on which MW puts particular focus on with a whole 2 pages (pp. 33-34) of Appendix B in its report dedicated to this: AvTech. MW again gets its facts wrong which makes the rest of its discussion and conclusions on that property also wrong. One building was purchased upon Eurofins' acquisition in 2005 of AvTech at a price assessed to be at arm's length at the time. The expansion of the space rentable to AvTech was initiated immediately after, and the works were completed in 2006 and paid for by ABSCA. The size of the rentable space was doubled by these building works and ABSCA investments. The mortgage cited by MW financed not only the acquisition of the initial building but also the buildout performed in 2006. The mortgage value is thus not comparable to the price paid for the initial building and as a result the calculation of a loan to value of 165% by MW is massively wrong too. ABSCA financed the development of this building so Eurofins could use its resources to expand organically and through acquisitions at a time its access to capital and credit was much more limited (as a reminder, this was 19 years ago and Eurofins' revenues were only €176m in 2004, €233m in 2005 and €368m in 2006).

6. **MW allegation:** "Potential Slip-Up: 2022 Acquisition of BioSanté in Martinique for a Reported ~€81m" (p. 25).

Eurofins response: MW does not seem to understand Eurofins nor its markets as a comparison with a tourism company does not reflect the reality of Eurofins' business. BioSanté is a network of clinical blood testing laboratories covering close to half of the tests performed by independent laboratories in the French overseas department of Martinique. Under Appendix 6 on the webpage mentioned at the top of this press release, Eurofins is providing a summary of transactions by parties, excluding Eurofins, of companies active in clinical diagnostics mainly in France, Belgium and Italy, for the period from 2020 to 2022, referencing publicly available documents and press articles. These transactions have enterprise value to revenues ratios of 2.8x to 6.1x. The list includes the acquisition of Biolab Martinique by Cerba in November 2022 at an enterprise value to revenues ratio of 3.1x. This transaction occurred one month after Eurofins completed its acquisition of BioSanté in October 2022 at an enterprise value to revenues ratio of 3.6x. It should also be noted that reimbursements by the French state CNAM to clinical laboratories in Martinique (B=0.29) are 16% higher than the reimbursements for the same test in Metropolitan France (B=0.25) as decreed in the national convention organising relations between directors of private medical analysis laboratories and health insurance as described on pp. 2-3 under Appendix 6 on the webpage mentioned at the top of this press release. Since its acquisition by Eurofins, BioSanté has performed well and it is Eurofins management's opinion that it will deliver expected returns. The EBITDA multiple quoted by MW was calculated using a pre-acquisition EBITDA burdened by sellers' expenses and remunerations that are no longer relevant and thus is not comparable to BioSanté's EBITDA under the management of Eurofins.

7. **MW allegation:** "One of the oddities is that as Eurofins becomes larger, it's increasingly interested in smaller acquisitions." (p. 23).
   Eurofins response: This wrong statement shows once again the aggressivity of MW and its desire to disrupt the market with misleading short judgments. There are many economically and strategically rational reasons why the average revenue of companies acquired by Eurofins varies over time and was lower in 2023:
   i. Between 2015 and 2018, to build out a platform that could best harness economies of scale, Eurofins pursued an acquisition strategy of acquiring sizable companies such as Bio-Access, Megalab, Covance Food Solutions, TestAmerica and EAG Laboratories.
   ii. Eurofins only acquires companies if they meet its strenuous economic and strategic criteria. The average size of companies acquired varies depending on which opportunities become available in a given year that meet Eurofins criteria including management and governance, reputation, quality, price and, in particular, return on capital employed.
   iii. Despite the ongoing consolidation process, Eurofins still operates in many regions and activity segments utilising a large number of smaller local laboratories carrying out time critical assays or assays meeting specific local requirements.
   iv. Given the more uncertain economic climate and mismatch in price expectations of many sellers of larger companies in a higher interest rate environment, Eurofins has been focussed on reasonably valued bolt-on deals, with supporting data available under Appendix 7 on the webpage mentioned at the top of this press release. Since smaller deals tend to have more favourable valuations, they have recently been more attractive to Eurofins from a return on capital employed perspective compared to larger acquisitions. Moreover, Eurofins now has local teams in many more countries that are capable of integrating smaller acquisitions.
   v. The average size of acquisitions may increase again in the future depending on companies that become available at acceptable multiples and meet Eurofins' returns objectives.

8. **MW allegation:** "Eurofins' Long History of Confusing Cash Disclosures and Complexity" (p. 14) referencing "Deloitte's 2023 reclassification of balance sheet accounts of ~€682 million" (p. 14)
   Eurofins response: This statement is baseless and misleading. The technical restatement done in the FY22 statutory accounts of Eurofins International Holdings Lux Sàrl is not linked to cash pools but is linked to intercompany accounts receivable and accounts payable positions with other Group companies which were not netted initially, and which were netted in the amended version. As it related to intercompany positions that are fully eliminated in consolidation, this restatement had no impact on Group IFRS consolidated financial statements. The revised audit report for this subsidiary of Eurofins and duly signed by Deloitte is available under Appendix 8 on the webpage mentioned at the top of this press release.

9. **MW allegation:** "Eurofins Has Had a Loose Internal Financial Reporting System Primarily Based on Spreadsheets" (p. 17)
   Eurofins response: This is a false statement. Eurofins utilises well recognised standard finance applications such as:
   - Microsoft Dynamics and Microsoft Great Plains for accounting platforms in Europe and North America with a coverage of ca. 90% of its activities

- IBM Cognos Controller and TM1 for consolidation, budgeting and monthly financial reporting, with a coverage of ca. 100% of its activities
- Coupa P2P solution for all third-party purchases, with a coverage of over 90% of purchasing spend

Thanks to these systems, every single business leader has access to his/her budget and monthly and quarterly financials via an automated internal portal. They can also request support from the business controllers and/or National Service Centres covering their scope. Leaders and controllers can of course use spreadsheets to analyse data extracted from accounting systems, but they cannot change accounting data logged in finance applications.

Furthermore, as disclosed in its 2023 Annual Report on p. 216, to ensure a high degree of internal control in a decentral organisation, Eurofins has been commissioning, for more than two decades, local statutory and independent audits for all its operating subsidiaries worldwide, even where not required by law. Results and findings from these local statutory and independent audits are monitored centrally and reported to the Audit and Risk Committee of the Eurofins Board of Directors so that Eurofins can continuously strengthen its internal controls.

10. **MW allegation:** "There could be cause for concern about whether Eurofins' cash was properly segregated from Dr Martin's entities" (p.19)
    Eurofins response: This false and misleading statement is based on unfounded accusations. There is a full segregation of cash between Eurofins companies and related-party companies. There are no cash pooling agreements or financing arrangements between them. Eurofins goes beyond its legal obligations, in order to ensure reliability and strong control of financial statements, by commissioning local statutory and independent audits on all its subsidiaries, as stated on p. 216 of Eurofins 2023 Annual Report. As part of these audits, there is a systematic audit of cash in all Eurofins companies by Tier 1 or Tier 2 auditing firms.

11. **MW allegation:** "Eurofins' Governance is Optimized for Malfeasance: Seemingly Co-Opted Executives and a Weak Board" (p.19)
    Eurofins response: This statement is baseless, misleading and defamatory. Only 3 out of 8 Board members are members of the Martin family. The remaining 5 members are independent and form a majority (63%). None of the members of the Martin family sit in Board committees. Independent non-executive directors are all highly qualified individuals, including Pascal Rakovsky (former audit partner and audit practice leader at PwC Luxembourg), Evie Roos (former CHRO at SES), Ivo Rauh (former member of the executive Board at DEKRA, one of the largest TIC companies in the world), Patrizia Luchetta (former Head of Life Sciences and New Technologies Directorate at the Luxembourg Ministry of Economy and Trade) and Dr Erica Monfardini (former Director of Global Pharma and Strategic Partnerships at B Medical Systems and former Director of Administration and Finance of the University of Luxembourg).

12. **MW allegation:** "Eurofins' Long History of Confusing Cash Disclosures and Complexity" (p. 14) referencing "a string of questionable cash accounting disclosures that we believe are likely misstatements in the Company's cash balances" (p. 14)
    Eurofins response: This statement is also totally unfounded and misleading. The change in the definition of cash and cash equivalents was made to better reflect the requirement of IFRS 9 regarding net investment hedge. This applies to cash pools held in foreign currencies in Luxembourg, where FX variations would be booked in the consolidated statement of comprehensive income like other FX translations gains and losses.

13. **MW allegation:** "Eurofins' Governance is Optimized for Malfeasance: Seemingly Co-opted Executives and a Weak Board" (p. 19) referencing Mr Svend Aage Linde (p. 19) and Mr Florian Heupel (pp. 19-20)
    Eurofins response: No Eurofins executive receives informal compensation. It has been sufficiently demonstrated earlier in this press release with accessible public filings that Mr Linde and Dr Martin (via ABSCA) did not benefit from the Holstebro building related-party transaction but rather that both were acting as supporters of Eurofins' expansion in Denmark and privately lost significant amounts of money in doing so. There was never certainty that any investments by ABSCA in buildings to be rented to Eurofins, at times when Eurofins' balance sheet would not allow the additional debt required for Eurofins to own

these buildings, would be guaranteed to yield a profit. Those were not riskless investments as alleged by MW. The very transaction cited by MW clearly demonstrates the risks inherent in such investments for Dr Martin and subsequently for Mr Linde. MW's statement that Mr Linde received informal remuneration from Dr Martin could not be further from the truth.

MW alleges that Dr Heupel's independence would be affected by a role held as an independent board member of a Luxembourg fund controlled by Patrizia Asset Management (Patrizia). With €57bn in assets under management, Patrizia is totally unrelated to Eurofins or its management. After thorough investigations in Eurofins purchasing and real estate databases, Eurofins found no evidence supporting the accuracy of the quote from anonymous source G (p. 20 of MW report, footnote 47) that "Patrizia reportedly has both served as a landlord to Eurofins and sold properties to Eurofins" (p. 20 of MW report). In particular, Eurofins found no single trace of Patrizia being either a landlord or having sold real estate to Eurofins. For good order, further investigations will be carried out. In any case, decisions regarding real estate are made by leaders of Eurofins operating companies around the world under the oversight of Eurofins' real estate function. Dr Heupel does not belong to this function nor can he influence decision-making regarding real estate by Eurofins companies. Also, any remuneration he may have received from Patrizia for his non-executive directorship in one of Patrizia's over 100 Luxembourg funds is not related to Eurofins or Dr Martin. MW allegations are here again unfounded.

Comments from the CEO, Dr Gilles Martin:

"With this additional rebuttal, we have provided clear explanations, direct evidence accessible from public reference sources and supportive data that comprehensively refute Muddy Waters' most significant allegations and suspicions targeting Eurofins and its management that relate to activity in the last 10 years. It is astounding how such a self-serving report containing so many factual errors, misleading and erroneous allegations demonstrating complete ignorance of Eurofins, its markets, and how multinationals and top global auditors operate can be issued by an organisation like MW that alleges to serve society by exposing the truth. It raises the question: is it possible to make so many errors and false hypotheses unintentionally? Going forward, we will work to identify further documentation regarding their other baseless and erroneous claims, many referring to facts dating back 15 to 20 years. We will prioritise areas where more information is requested by our significant long-term shareholders and, where deemed required, conduct forensic investigations involving outside specialists to further prove the unfounded and misleading nature of MW's claims. We are confident that the information contained in both this press release and the documents it cites, and the results of these thorough investigations, will once again unambiguously demonstrate to all the integrity and impartiality with which Eurofins conducts and manages its business. Our employees, bondholders, shareholders and other stakeholders should rest assured that we will continue vigorously defending ourselves against this and any future baseless attacks."

In addition to rebuttals made above in items 1-13, below are further considerations that may be obvious for experienced institutional investors but that may not be familiar to individual investors or other stakeholders.

On MW's self-serving practices:

MW refer to their report as Muddy Waters Research but do not even claim to undertake proper financial research. In its disclaimer which they call "Terms of Use" they describe their work as only "opinion journalism".

By merely expressing an "opinion", the standard of proof and factual evidence applied to MW publications is very low. In general, any opinions can be wrong with little consequence. To the contrary, financial reports and press releases by companies and the work of auditors are highly regulated and subject to a very high degree of burden of reliability and proof with significant penalties in case of misstatements or errors. These two types of communication cannot be considered to have comparable credibility.

The report by MW is presented as "opinion journalism" and presents almost all assertions and allegations with qualifiers including "supposedly, possibly, it seems to us, seems, potential, presumably, appears to, might be, apparently, our view is, it is plausible that, our question is that, it strikes us that it would be easier to, …" and subjective words like "oddities". Nonetheless, in order to gain credibility, some assertions are presented as facts. Eurofins has amply demonstrated above with reference to publicly available documents, that many of these "facts" are actually wrong (e.g., the incorrect date of registration of PDI at the same address as Eurofins Food Testing UK Ltd in Wolverhampton) or simply not relevant to Eurofins (e.g., the revenues and personnel costs per employee of 3 TIC companies incomparable to Eurofins). MW asserts or implies the existence of potential fraud (e.g., misstating revenues, personal costs, or cash) but presents no evidence to prove it. It appears that MW expresses opinions with a view to manipulate and serve its purely financial interests.

A significant part of the MW report claims to report information derived from interviews with past employees of Eurofins companies. All quotes are anonymous, preventing any analysis of the credibility of the sources to be undertaken or confirmed. Quotes are truncated to such an extent that they lack context and are contradictory in parts. Eurofins has been informed by past employees who participated in similar calls that the questions are often formulated in order to receive the responses desired by the interviewer. One example of such is exposed in a public post by Mr Xavier Dennery who long ago was a member of Eurofins Group Operating Council until March 2011 (see Supplemental Appendix on the webpage mentioned at the top of this press release). It could well be that several of these purportedly journalistic interviews conducted by MW could be interpreted as an attempt to fabricate quotable text to support a foregone conclusion. Interestingly MW appears to cite 10 sources in its footnotes (A,B,C,D,G,H,J,K,L,Q) but a number of sources (E,F,I,M,N,O,P) in the sequence appear to be missing. MW does not disclose how many interviews were actually performed in total and how many interviewees in fact confirmed that Eurofins' practices are ethical, conform to legislation and best practice and whose statements would contradict those parts of interviews which are quoted.

The publication by MW was also done soon after market opening but apparently during trading hours on 24 June 2024 and immediately generated very high trading volumes. This raises additional questions.

Next steps for Eurofins:

Eurofins will systematically address any area of potential concern that its main investors will raise and make results of its investigations public. As always, Eurofins will listen to any well justified suggestion regarding Eurofins' structure, governance and the future state of real estate rented from related parties shared by the majority of its large institutional investors and take these into account in future decisions. Eurofins intends to update the market as progress is made on all these actions.

It must also be noted that the MW report was published on the first day of Eurofins' blackout period preceding the 24 July 2024 publication of Eurofins' H1 2024 results, showing MW's eagerness to disrupt the markets. This was definitely not constructive for proper market function, as it prevented Eurofins and its management from altering or issuing new share buyback instructions. After the publication of H1 2024 results, Eurofins intends to consider the trading conditions of Eurofins shares and potentially increase significantly ongoing share buyback programmes. Eurofins is also informed that ABSCA considers setting up such a delegated programme too.

Eurofins will also closely liaise with its auditors whose work was also unjustly questioned and with its legal advisors and the relevant regulators to address any unfounded allegations and introduce any actions which may have to be taken to protect investors and prevent further market manipulation.

Notes to Editors:

For more information, please visit www.eurofins.com **or contact:**

Investor Relations

Eurofins Scientific SE
Phone: +32 2 766 1620
E-mail: ir@sc.eurofinseu.com

About Eurofins – the global leader in bio-analysis

Eurofins is Testing for Life. The Eurofins Scientific S.E. network of independent companies believes that it is a global leader in food, environment, pharmaceutical and cosmetic product testing and in discovery pharmacology, forensics, advanced material sciences and agroscience contract research services. It is also one of the market leaders in certain testing and laboratory services for genomics, and in the support of clinical studies, as well as in biopharma contract development and manufacturing. It also has a rapidly developing presence in highly specialised and molecular clinical diagnostic testing and in-vitro diagnostic products.

With ca. 62,000 staff across a decentralised and entrepreneurial network of more than 900 laboratories in over 1,000 companies in 62 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.

Eurofins companies' broad range of services are important for the health and safety of people and our planet. The ongoing investment to become fully digital and maintain the best network of state-of-the-art laboratories and equipment supports our objective to provide our customers with high-quality services, innovative solutions and accurate results in the best possible turnaround time (TAT). Eurofins companies are well positioned to support clients' increasingly stringent quality and safety standards and the increasing demands of regulatory authorities as well as the evolving requirements of healthcare practitioners around the world.

The Eurofins network 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, its companies draw on the latest developments in the field of biotechnology and analytical chemistry to offer their clients unique analytical solutions.

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