



2014 first-quarter revenue +8.4% at constant exchange rates

Growth on track for annual targets

Villepinte, 29 April 2014 - **Guerbet** (FR0000032526 GBT), a specialised global provider of contrast agents for medical imaging, reported 2014 first-quarter sales of €96.6 million, up 6.1% (+8.4% excluding currency effects) from the same period last year.

Consolidated Group revenue (IFRS)

In millions of euros – YTD March	2014	2013	Change (%)
Sales in Europe	72.1	65.4	+10.2%
Sales in Other Markets	24.5	25.6	(4.3)%
Total first-quarter sales	96.6	91.0	+6.1%

Sales in Europe back up to good levels

Sales in Europe for the 2014 first quarter rose 10.2% to €72.1 million. This positive trend was in line with expectations, following a start in 2013 marked by lower order intake.

In Other Markets, 2014 first-quarter sales amounted to €24.5 million compared to €26.5 million for the same period in 2013. This 4.3% decline is mainly due to the currency effect in Brazil and Japan that limited the Group's performance in these markets. At constant exchange rates, sales in Other Markets were up 2.4% year-on-year.

All product segments contributed to growth

For the quarter, sales in the **MRI** segment grew 5.1% to €38.9 million, bolstered in particular by a favourable price effect from **Dotarem**. **Xenetix** sales sustained gains in the **X-ray** segment that reached €28.9 million for the period (+7.4%). The Group will continue to invest in its new development platforms (for two new segments, **Interventional Radiology**, **Medical Devices** and two fast-growing countries **USA**, **China**). Their contributions to sales growth will accelerate in the second quarter of 2014.

For medical devices, the launch of FlowSens® in early March 2014 met with a very positive reception that has already resulted in firm orders in Europe.

Press release

Group targets for 2014 are maintained both for sales and earnings.

Upcoming events :

- AGM : 23 May 2014, 2:30 p.m.
- Publication of 2014 half-year results on 30 July 2014 before the opening of trading

About Guerbet

A pioneer in the field of contrast agents with more than 80 years of experience, Guerbet is the only pharmaceutical group fully dedicated to medical imaging worldwide. As such, it has a complete offering of contrast products for X-ray and MRI and for interventional radiology, along with a range of injectors and related medical equipment to provide improved diagnosis and treatment of patients. To promote the discovery of new products and assure future growth, Guerbet devotes significant resources to research and development every year (approximately 10% of sales). Guerbet (GBT) is listed on Euronext Paris (Segment B – Mid Caps) and had sales of €390 million in 2013 with a total workforce of 1,485 employees including 1,000 in France.

For additional information about Guerbet, please consult the website: www.guerbet.com.

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