

Villepinte, 02 March 2010

PRESS RELEASE

Results buoyed by growth in volume in a competitive environment

Consolidated data IFRS (€millions)	2009	2008	Change
Net sales	335.5	320.8	+ 4.6%
R&D expenditures	32.7	29.0	+ 12.8%
Current operating income	28.3	39.9	- 29.2%
<i>Current operating margin</i>	8.4%	12.4%	
Net income	20.5	24.4	- 16.0%
<i>Net margin</i>	6.1%	7.6%	
Net debt	78.9	78.4	+0.7%

Note: Percentages calculated on the basis of exact figures in thousands of euros

Revenue on track

Revenue grew 4.6%, boosted by robust gains in the fourth quarter (+7.2%). Sales grew 2.9% in Europe and 10.8% in Other Markets

The increase in Guerbet's consolidated revenue in 2009 was accompanied by further market share gains, the addition of new accounts and expanded geographical coverage for Group products in a highly competitive environment.

Dotarem, Guerbet's flagship product in magnetic resonance imaging (MRI) delivered another good performance in all markets where it is sold on overall growth of 9.5% (+17.2% in volume).

In the x-ray imaging segment, Xenetix sales were driven by gains in Other Markets (Brazil, China and other Asian countries) that were particularly buoyant in the second half. For all regions combined, annual sales for Xenetix grew 4.9% (+21.6% in volume).

Results

With production costs impacted by price increases for certain raw materials, cost prices did not improve in the second half as expected.

The Group continues to actively pursue its R&D programmes. In 2009, the Group allocated €32.7 million to research or 10% of revenue, up from €29 million or 9% of revenue in 2008.

The combined effects of these developments contributed to a decline in the current operating margin to 8.4% compared with 12.4% in the previous year.

Capital expenditures of the Group totalled €32.8 million in the period compared to €29.4 million in 2008.

A strategy based on positive growth trends

We will pursue our Cap 2016 strategic plan based on three growth drivers: innovation, increasing market share and improving competitiveness.

Guerbet is solidly positioned at the crossroads of major public health priorities: screening, diagnosis and monitoring the treatment of patients. Its product range is an indispensable component in the arsenal for medical care and providing increasingly customized responses for patients whose life expectancy continues to be prolonged.

The Executive Board will ask the General Meeting of 21 May 2010 to approve a dividend of €2.25 per share, identical to the prior year.

About the Group

Guerbet (www.Guerbet.com) is the only pharmaceutical group fully dedicated to medical imaging. It has the most comprehensive range of x-ray and MRI contrast media available worldwide. These products assist medical professionals (radiologists, cardiologists, oncologists, etc.) in better diagnosing and treating their patients (cardiovascular, cancer, inflammatory and degenerative diseases).

To develop new products and assure its future growth, every year Guerbet devotes significant resources to research and development with 180 R&D employees and an amount equivalent to approximately 10% of sales.

Guerbet is solidly positioned in Europe with a market share of 25% and is expanding its presence in the United States and Japan.

Guerbet, listed on Eurolist Euronext Paris in compartment B had sales in 2009 of €335.5 million with a total workforce of 1300 employees.

For additional information please consult: www.guerbet.com