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PRESS RELEASE

2012 revenue

Villepinte, 8 February 2013

Consolidated Group revenue (IFRS)

In € thousands	2012	2011	Change
First quarter ………………………………………..	96,758	95,053	+1.8%
Second quarter …………………………………..	102,397	98,559	+3.9%
Third quarter ……………………………………...	95,857	87,138	+10.0%
Fourth quarter……………….…………….…	108,483	97,084	+11.7%
Total……………………..….…………………..	**403,495**	**377,834**	**+6.8%**

Consolidated revenue by region

In € thousands	2012	2011	Change
European subsidiaries……………………………..	288,242	265,422	+8.6%
Other markets……………………………………..	115,253	112,412	+2.5%
Total……………………..….…………………..	**403,495**	**377,834**	**+6.8%**

Sustained growth mainly from gains in the second half

Growth in 2012 annual revenue was driven by a particularly strong performance in the second half (+10.9%) compared with the first six months (+2.9%). These gains were achieved in Europe, and mainly in France, Germany and Switzerland.

For the full year, **Dotarem** sales grew 10.3% with a 14.5% rise in the fourth quarter. Gains for this product were strongest in "Other markets" (Asia, Middle East) with growth of 13.9%. A noteworthy performance was also registered in Europe with growth of 9.6%. In this region, Dotarem's market share gained an additional two points to reach 47%.

Growth for **Xenetix** was more limited (+0.5%) for the full year, reflecting the adoption of a new commercial strategy in early 2012 that shifted the focus from volume growth to improving margins. This has led to a reversal in trends for average sales prices to achieve a small increase for the year, excluding Brazil. Xenetix performed better in "Other Markets" (+2.9%) than in Europe (-0.8%), particularly in the fourth quarter (+4.7%).

On top of this positive sales momentum, noteworthy events in 2012 included the filing of Dotarem's application with the FDA in the United States. This US public health authority must give its response on 20 March 2013 after the Advisory Committee that will meet on 14 February issues its recommendation. In consequence, this represented the last year this project impacted research and development expenditures.

Current operating income is expected to register a significant increase compared with 2011 based on the positive trend for the gross margin combined with savings in operating costs.

Net debt will remain contained, reflecting mainly lower capital expenditures in relation to forecasts, with a time lag for certain investments to be implemented in 2013.

A complete presentation of results for fiscal 2012 with comments will be published on 6 March 2013.

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