



Revenue at 30 September 2019

Solid growth during the 3rd quarter, in line with the 2019 objectives

- Revenue of €603.5 million for the first 9 months
- Up 3.8% at current exchange rates and 2.2% at constant exchange rates
- Annual objectives confirmed

Villepinte, 24 October 2019 - Guerbet (FR0000032526 GBT), a global specialist in contrast agents and solutions for medical imaging, has announced its revenue for the first nine months of its 2019 financial year.

As of September 30th, reported revenues were €603.5 million, increasing by 3.8% compared to September 30th 2018, including a favourable forex impact of €9.2 million. At constant exchange rates revenues of €594.3 million are up 2.2%. Nine months sales have been impacted by the decrease of subcontracting activities inherited from the CMD5. Without this impact, at constant exchange rate, revenues have grown 4.0% during the first nine months of the 2019 financial year.

Consolidated Group revenue (IFRS)

| In millions of euros, at 30 September 2019 | Change (%) | 2019 at current exchange rates | Change (%) | 2019 at constant exchange rates* | Reported 2018 |
|---|--------------|---|--------------|---|------------------|
| Sales in Europe | +0.4% | 255.0 | +0.9% | 256.4 | 254.1 |
| Sales in Other Markets | +6.5% | 348.5 | +3.3% | 338.1 | 327.3 |
| Total | +3.8% | 603.5 | +2.2% | 594.3 | 581.4 |

All regions are showing growth. In Europe sales increase was driven by Optiray[®] and Dotarem[®]. In Other Markets, sales continued to grow in the Americas and in Asia with the switch to direct distribution in Japan.

Press release

The analysis of the activity over the first nine months of the financial year shows:

- **Diagnostic Imaging** sales growing to €526.5 million at constant exchange rates (+3.5%) and €533.4 million at current exchange rates.
 - › The performance of **MRI****, on a like-for-like basis (period and scope), shows an increase of 3.2% to €203.4 million at constant exchange rates (€206 million at current exchange rates).
 - › **CT/Cath Lab**** sales grew 3.9% to €314.4 million at constant exchange rates thanks to good sales of Optiray® (€318.4 million at current exchange rates).
- **Interventional Imaging** represents 9% of the Group's revenue as of September 30th. It shows revenue at constant exchange rates of €51.7 million, up 11.0% (€53.3 million at current exchange rates).

Objectives unchanged

The solid growth seen during the quarter provides reassurance that the Group will achieve its 2019 objectives.

** At constant exchange rates: amounts and rates of growth are calculated by cancelling out the exchange rate effect, which is defined as the difference between the indicator's value for period N, converted at the exchange rate for period N-1, and the indicator's value for period N-1.*

*** As a reminder, the MRI and CT / Cath Lab divisions now include sales of injection systems and related consumables.*

Upcoming events:

Publication of 2019 annual revenue
13 February 2020 after trading

Press release

About Guerbet

Guerbet is a pioneer in the contrast-agent field, with more than 90 years' experience, and is a leader in medical imaging worldwide. It offers a comprehensive range of pharmaceutical products, medical devices, and services for diagnostic and interventional imaging to improve the diagnosis and treatment of patients. With 8% of revenue dedicated to R&D and more than 200 employees distributed across its four centres in France, Israel, and the United States, Guerbet is a substantial investor in research and innovation. Guerbet (GBT) is listed on Euronext Paris (segment B – mid caps) and generated €790 million in revenue in 2018. For more information about Guerbet, please visit www.guerbet.com

Forward-looking statements

Certain information contained in this press release does not reflect historical data but constitutes forward-looking statements. These forward-looking statements are based on estimates, forecasts, and assumptions, including but not limited to assumptions about the current and future strategy of the Group and the economic environment in which the Group operates. They involve known and unknown risks, uncertainties, and other factors that may result in a significant difference between the Group's actual performance and results and those presented explicitly or implicitly by these forward-looking statements.

These forward-looking statements are valid only as of the date of this press release, and the Group expressly disclaims any obligation or commitment to publish an update or revision of the forward-looking statements contained in this press release to reflect changes in their underlying assumptions, events, conditions, or circumstances. The forward-looking statements contained in this press release are for illustrative purposes only. Forward-looking statements and information are not guarantees of future performance and are subject to risks and uncertainties that are difficult to predict and are generally beyond the Group's control. These risks and uncertainties include but are not limited to the uncertainties inherent in research and development, future clinical data and analyses (including after a marketing authorisation is granted), decisions by regulatory authorities (such as the US Food and Drug Administration or the European Medicines Agency) regarding whether and when to approve any application for a drug, process, or biological product filed for any such product candidates, as well as their decisions regarding labelling and other factors that may affect the availability or commercial potential of such product candidates. A detailed description of the risks and uncertainties related to the Group's businesses can be found in Chapter 4.4 "Risk Factors" of the Group's Registration Document filed with the French Financial Markets Authority (AMF) under number D-18-0387 on 25 April 2018, available on the Group's website (www.guerbet.com).

For more information about Guerbet, please visit www.guerbet.com

Contacts

Guerbet

Jerome Estampes
Chief Financial Officer
+33 (0)1 45 91 50 00

Actifin

Financial Communications
Benjamin Lehari
+33 (0)1 56 88 11 25
blehari@actifin.fr

Press
Jennifer Jullia
+33 (0)1 56 88 11 19
jjullia@actifin.fr