



bioMérieux – First-Half 2025 Results

- **+9.4% organic sales growth in H1 25, reaching €2,044 million, driven by a +10% organic sales increase across the four growth drivers of the GO•28 strategic plan and +12% organic sales growth in BIOFIRE®¹ respiratory panels:**
 - BIOFIRE® non-respiratory panels: +10% organic growth, a solid performance evenly distributed across all regions;
 - SPOTFIRE®²: continued expansion with €79 million in H1 25 sales, marking a +143% organic increase compared to last year;
 - Microbiology: +3% organic sales growth, impacted by a double digit decline in China;
 - Industrial Applications: +10% organic sales growth, supported by a strong mid-teens growth in the Pharma Quality Control segment;
 - BIOFIRE® respiratory panels: +12% organic sales growth, largely driven by the relevance of the solution amid very high epidemiological activity in Q1 25.
- **€946 million of sales in Q2 2025, representing a +6.1% like-for-like increase and +8% organic sales growth excluding China**
- **Contributive operating income before non-recurring items (CEBIT)³ reached €372 million in H1 25, a remarkable +24% like-for-like evolution versus H1 24. The H1 25 CEBIT margin stands at 18.2% of sales, up +210bps compared to H1 24.**
- **Net income (group share) amounted to €161m, down 25% compared to H1 2024, impacted by the partial impairment of the Reveal technology.**
- **Excellent free cash-flow generation³ at €170 million in H1 25, up more than 3 times compared to H1 2024, driven by EBITDA³ increase and working capital management.**
- **Adjustment of the 2025 full year guidance: sales are now expected to grow organically by +6% to +7.5% (initially “at least +7%”) impacted by China market decline and CEBIT is expected to grow by +12% to +18% organically (initially “at least +10%”) driven by improved operating leverage. The 2025 full year currency effect³ is now expected to be negative in the range of -€25m (previously -€35m to -€40m).**

¹ In this press release BIOFIRE® refers to BIOFIRE® FILMARRAY® TORCH system and panels

² In this press release SPOTFIRE® refers to BIOFIRE® SPOTFIRE® system and panels

³ As defined in Appendix #3

Pierre Boulud, Chief Executive Officer, said: "With a strong increase in profitability in the first half of 2025, bioMérieux confirms the relevance of the GO-28 plan in a complex economic and geopolitical environment. At the same time, we have continued to invest in preparing bioMérieux's future growth through the acquisition of SpinChip Diagnostics - a promising Point-of-Care immunoassays technology – as well as the next-generation sequencing assets from Day Zero Diagnostics."

Marcy l'Etoile (France), September 4, 2025 – The Board of Directors of bioMérieux, a world leader in the field of *in vitro* diagnostics, met on September 3, under the chairmanship of Alexandre Mérieux and approved the consolidated financial statements for the six months ended June 30, 2025.

Consolidated data In € millions	H1 2025	H1 2024	% Change As reported
Net Sales	2,044	1,902	+7.5%
Contributive operating income before non-recurring items	372	306	+21.5%
% sales	18.2%	16.1%	
Operating income	209	288	-27.4%
Net income, group share	161	215	-25.2%
Diluted net income per share (in €)	1.35€	1.82 €	

SALES

NB: Unless otherwise stated, sales growth is expressed at constant exchange rates and scope of consolidation (like-for-like).

Consolidated sales amounted to €2,044 million in the first-half of 2025 from €1,902 million in the prior year period, a +9.4% like-for-like growth. Reported growth stood at +7.5% impacted by a -€34 million negative currency effect, primarily due to the devaluation of the US dollar, the Mexican peso, the Argentinian peso and the Turkish Lira.

Evolution of sales

In € millions

SALES – SIX MONTHS ENDED JUNE 30, 2024	1,901.9	
Currency effect	-33.8	-1.8%
Changes in scope of consolidation ⁴ & hyperinflation ⁵	-3.3	-0.2%
Organic growth (at constant exchange rates and scope of consolidation)	179.0	+9.4%
SALES – SIX MONTHS ENDED JUNE 30, 2025	2,043.8	+7.5%

⁴ As defined in Appendix #3

⁵ For those currencies meeting the criteria to be considered hyperinflationary under IAS 29, such as Argentina and Turkey, an IFRS technical adjustment for hyperinflation impact is reflected as FX and therefore excluded from the organic growth calculation. The effect of operational actions taken in these countries such as increased pricing to mitigate the inflationary impact is reflected as part of the organic growth

ANALYSIS OF SALES BY APPLICATION

Sales by Application In € millions	Q2 2025	Q2 2024	% change as reported	% change at constant exchange rates and scope of consolidation	Six months ended June 30, 2025	Six months ended June 30, 2024	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical applications	786.6	787.6	-0.1%	+5.2%	1,724.4	1,606.3	+7.4%	+9.4%
Molecular biology	380.9	365.1	+4.3%	+10.4%	902.7	774.7	+16.5%	+18.0%
BIOFIRE®	342.7	338.3	+1.3%	+7.3%	795.0	713.2	+11.5%	+13.0%
SPOTFIRE®	25.1	12.8	+96.8%	+108.7%	79.4	32.7	+142.7%	+143.5%
Other Molecular	13.1	14.1	-6.9%	-3.8%	28.3	28.8	-1.9%	-0.7%
Microbiology	320.4	324.2	-1.2%	+2.8%	646.6	638.4	+1.3%	+3.3%
Immunoassays	74.2	85.2	-12.9%	-9.2%	149.3	168.5	-11.4%	-9.3%
Other lines ⁽¹⁾	11.1	13.1	-15.9%	+17.0%	25.9	24.7	+4.8%	+25.3%
Industrial Applications⁽²⁾	159.3	149.1	+6.8%	+10.5%	319.4	295.6	+8.0%	+9.7%
TOTAL SALES	945.9	936.7	+1.0%	+6.1%	2,043.8	1,901.9	+7.5%	+9.4%

(1) Including mainly BioFire Defense and R&D-related revenue arising on clinical applications

(2) Including R&D-related revenue arising on industrial applications.

Q2 25 vs Q2 24 like-for-like trends per applications:

- ▾ **CLINICAL APPLICATIONS sales** rose by more than 5% in Q2 2025 to €787 million:
 - In **molecular biology**:
 - BIOFIRE® non-respiratory panels sales were up 10% in Q2 25, with a well balanced growth across regions, illustrating the high medical value of these assays and the efficient execution of the cross selling strategy;
 - BIOFIRE® respiratory panels sales posted a solid performance in the second quarter 2025 with a +1% growth versus a strong Q2 24 (+17%) which was positively impacted by a high respiratory infection prevalence;
 - Total SPOTFIRE® sales reached €25 million in Q2 2025 resulting in half-year sales of €79 million, up 143% versus previous year. The SPOTFIRE® installed base amounts to more than 4,600 instruments as of June 30, 2025 with close to 200 new instruments installations over the quarter.
 - The **microbiology** business increased by 3% in the second quarter of 2025, despite a mid-teens sales decline in China, impacted by unfavorable local healthcare spending trend, while sales were up +6% in the rest of the region. In particular, excluding China, VITEK® and BACT/ALERT® ranges posted a +9% sales growth in Q2 25, thanks to both instruments and reagents.
 - ▾ In **immunoassays**, sales declined by 9% in Q2 2025, due to a sharp drop in sales in China, driven by the effects of the volume based procurement policy, and the continued decrease in VIDAS® PCT global sales. Excluding these two factors, Immunoassays sales were stable over the quarter supported by strong momentum in equipment sales.
- ▾ **INDUSTRIAL APPLICATIONS sales**, increased 11% in Q2 25 to €159 million, driven by a sustained mid-teens growth in the Pharma Quality Control segment, with a strong performance of the molecular range and BACT/ALERT®. Overall, reagents sales were up 9%, including a +2pp price increase.

ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q2 2025	Q2 2024	% change as reported	% change at constant exchange rates and scope of consolidation	Six months ended June 30, 2025	Six months ended June. 30, 2024	% change as reported	% change at constant exchange rates and scope of consolidation
North America	416.4	402.9	+3.3%	+10.0%	960.1	845.4	+13.6%	+14.8%
Latin America	66.5	66.1	+0.7%	+18.9%	129.1	125.9	+2.6%	+16.5%
EMEA ⁽¹⁾	317.0	312.2	+1.5%	+2.5%	637.7	615.6	+3.6%	+4.2%
Asia Pacific	146.0	155.5	-6.1%	-2.2%	316.8	315.0	+0.6%	+2.3%
TOTAL SALES	945.9	936.7	+1.0%	+6.1%	2,043.8	1,901.9	+7.5%	+9.4%

(1) Including Europe, the Middle East and Africa.

Q2 25 vs Q2 24 like-for-like trends per region:

- In North America** (44% of the consolidated total), sales grew +10%, led by double digit growth in the molecular biology range, driven by SPOTFIRE® and BIOFIRE non respiratory panels reagents sales, and mid-teens sales growth in the industrial applications franchise.
- Latin America** (7% of the consolidated total) recorded an excellent performance with a +19% sales growth, (+14% outside Argentina - high inflation country), with double digit sales growth across each sub-segment in both clinical and industrial applications.
- Sales in the Europe – Middle East – Africa region** (34% of group sales) totalled €317 million in the second quarter of 2025, up 2.5%. Growth was driven by double-digit gains in BIOFIRE® non-respiratory panels, as well as high single-digit growth in industrial applications. This positive performance was partially offset by a decline in immunoassays and BIOFIRE® respiratory panels sales, on a soft epidemiological activity over the quarter.
- Sales in the Asia-Pacific region** (15% of group's sales) came to €146 million in the second quarter of 2025, a -2% decline primarily due to challenging market conditions in China. Excluding China, activity across the rest of the Region grew double digit, driven by mid-teens growth in BIOFIRE® panels sales, strong adoption of SPOTFIRE® in Japan and nearly 10% growth in immunoassays sales led by ASEAN countries, India and Australia.

CONSOLIDATED INCOME STATEMENT

Contributive operating income before non-recurring items (CEBIT)

For the six months ended June 30, 2025, reported CEBIT rose by +21.5% year-on-year to €372 million, representing 18.2% of total sales, an increase of +210bps compared with H1 2024. At constant exchange rates and scope of consolidation, CEBIT grew +23.7% compared with the first-half of 2024.

- Gross profit** amounted to €1,167 million, representing 57.1% of sales, compared with 55.9% in the first half of 2024. At constant exchange rates and scope of consolidation, the gross profit margin rate improved by 80 bps. This increase was mainly driven by a favorable product mix with a higher share of BIOFIRE® sales, positive pricing trends and lower transportation costs. These positive elements were partially offset by higher depreciation expenses related to placed instruments, primarily SPOTFIRE®.
- Selling, general and administrative** expenses amounted to €569 million, or 27.8% of sales, compared with 28.2% in first-half 2024. On a like-for-like basis, they rose by 7.7%, mainly driven by

a continuous investment in selling and marketing capabilities, and the impact of MyShare, the bioMérieux worldwide employee share ownership plan (€8m expense).

- **R&D expenses** amounted to €249 million, or 12.2% of sales, compared with €241 million and 12.7% one year earlier, a 2.8% increase on a like-for-like basis primarily driven by investments in molecular and microbiology.

▼ **Operating income**

Amortization and impairment of acquisition-related intangible assets, along with acquisition costs, amounted to €163 million in H1 2025, compared to €18 million in the prior year period. This increase is mainly attributable to the -€146m partial impairment of the Reveal technology, an innovative solution that delivers rapid antimicrobial susceptibility testing (AST), acquired in 2022 through the acquisition of Specific Diagnostics. This depreciation reflects a slower-than-expected development of the market and of the commercial ramp up of the solution.

As a result, the Group ended the first half of 2025 with an **operating income** of €209 million, down 27.4% compared to the €288 million reported during the same period one year earlier.

▼ **Net income of consolidated companies**

- **Net financial income** amounted to +€4.0 million income over the period versus a -€4.8 million expense recorded in 2024 mainly driven by a positive currency effect on cash positions related to the appreciation of the euro versus the US dollar.
- The Company's **effective tax rate** stood at 24.7% at June 30, 2025.
- **Net income, Group share** amounted to €161 million in first-half 2025, down 25.3% year on year and up 45% excluding the depreciation of the Reveal technology.

CASH MANAGEMENT AND FINANCING

▼ **Free cash flow**

EBITDA came to €495 million in first-half 2025, or 24.2% of sales, up 17% from the €424 million reported for the same period one year earlier in line with the positive evolution of the contributive operating income before non-recurring items.

Income tax paid represented €123 million in H1 2025, a decrease from the €129 million paid in the first six months of 2024.

Operating working capital rose by €75 million in the first-half of 2025. This evolution was primarily a result of the following items:

- inventories rose by €25 million during the period, driven by the inventory build-up for the VITEK® MS PRIME manufacturing internalization and the replenishment of BACT/ALERT® raw materials;
- trade receivables decreased by €59 million mainly thanks to an efficient cash collection in the US, and trade payables came down by €29 million;
- other working capital requirement items increased by €80 million at June 30, 2025, primarily due to annual bonuses payments.

Capital expenditures represented 7.5% of sales or €153 million in the first-half of 2025, in line with the level recorded in the first-half of 2024. The majority of these investments were directed toward US and French manufacturing sites, to expand capacity and enhance automation, as well as in the placement of new instruments, primarily SPOTFIRE®.

In light of the above, **free cash flow** came in at €170 million in first-half 2025, a very strong increase compared to €50 million in first-half 2024.

Business development & financing operations

In January 2025, bioMérieux acquired the remaining 80% equity interest in **SpinChip Diagnostics ASA** (“**SpinChip**”), a privately held Norwegian diagnostics company that develops a game-changing immunoassay diagnostics platform addressing the Point of Care market. The cash outflow amounted to €112 million.

In January 2025, bioMérieux acquired **Neoprospecta**, a Brazil-based company that develops and markets innovative user-friendly data and genomics solutions for augmenting quality assurance programs and improve microbiological risk prevention in food and pharma industries. The cash outflow amounted to €6 million.

In June 2025, bioMérieux acquired **the assets of Day Zero Diagnostics**, a US-based infectious disease diagnostics company using genome sequencing and machine learning to combat the rise of antibiotic-resistant infections. The cash outflow amounted to €19 million.

Change in net debt⁷

A **dividend** of €106 million was paid in the first-half of 2025, ie €0.90 per share, a 6% increase versus the €0.85 distributed one year earlier.

As a result, consolidated **net debt**⁶ came to €126 million as of June 30, 2025, versus a net debt of €41 million as of December 31, 2024. This net debt includes the discounted liability related to leases amounting to €150 million (IFRS16).

2025 OBJECTIVES

Based on its first-half 2025 performance and the global macroeconomic environment, bioMérieux adjusts the 2025 full year guidance released in March for both sales and CEBIT:

- **2025 sales are expected to grow by +6% to +7.5%** at constant exchange rates and scope of consolidation (initially “at least +7%”) impacted by the market decline in China;
- **2025 CEBIT should grow by +12% to +18%** at constant exchange rates and scope of consolidation (initially “at least +10%”) driven by the improvement of the operating leverage thanks to the implementation of the GO.28 strategic plan, fully offsetting the estimated -€5m to -€10m current tariffs net impact in 2025;
- The **2025 full year currency effect** on the CEBIT is now expected to reach approximately **-€25m** (previously -€35m to -€40m).

SIGNIFICANT EVENTS OF THE SECOND QUARTER OF 2025

bioMérieux strengthens its next-generation sequencing capabilities with the acquisition of Day Zero Diagnostics solutions and technologies

On June 16, 2025, bioMérieux announced an agreement to acquire the assets of Day Zero Diagnostics, a US-based infectious disease diagnostics company using genome sequencing and machine learning to combat the rise of antibiotic-resistant infections. This strategic acquisition aims to enhance bioMérieux's capabilities in next-generation sequencing (NGS) and rapid diagnostics, further solidifying its commitment to advancing healthcare and Antimicrobial Stewardship through innovative solutions.

bioMérieux launches cutting-edge equine infectious respiratory disease testing

On June 3, 2025, bioMérieux announced the launch of VETFIRE™, a ready-to-use PCR kit that makes testing for equine infectious respiratory diseases easier and faster. Providing highly accurate results in less than 20 minutes, VETFIRE™ is a complete solution for the simultaneous detection of seven infectious respiratory pathogens. The VETFIRE™ test is performed on the BIOFIRE® SPOTFIRE®

⁶ As defined in Appendix #3

System, the latest advancement in molecular infectious disease diagnostics from bioMérieux for Point-of-Care testing.

MyShare 2025: worldwide employee share ownership plan

From April 29 to May 19, 2025, bioMérieux eligible team members were able to purchase shares of bioMérieux stock (directly or indirectly in the case of French employees) at a discount and with a matching employer contribution. More than 6,200 employees have purchased ~200,000 shares.

- ▼ **WATCHFIRE™ by bioMérieux: a PCR test to detect viruses and bacteria in wastewater and respond to potential infectious disease outbreaks**

On April 22, 2025, bioMérieux announced the launch of its WATCHFIRE™ molecular testing solution. The WATCHFIRE™ Respiratory (R) Panel, targeting 22 pathogens. It will run on the BIOFIRE® FILMARRAY® TORCH instrument, integrated with FIREWORKS™ software, to deliver real-time trending of viruses and bacteria present in wastewater samples.

- ▼ **bioMérieux obtains CE-marking for LUMED™ APSS™, a cutting-edge software solution to aid medical decision-making in Antimicrobial Stewardship**

On April 7, 2025, bioMérieux announced the CE marking of LUMED™ APSS™, a software solution designed for infectious disease (ID) pharmacists and physicians as an aid to address the challenges of antimicrobial overuse and misuse, which contribute to the rise of drug-resistant organisms. The system's multi-step process helps ensure antimicrobial treatments are continuously evaluated and adjusted based on the latest clinical data, promoting the de-escalation of unnecessary treatments and the use of oral alternatives when appropriate.

SUBSEQUENT EVENTS

- ▼ **bioMérieux receives U.S. 510(k) clearance and CLIA-waiver for Anterior Nasal Swab specimens, an additional sample type for use with the BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel Mini**

On August 18, 2025 bioMérieux announced that its BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel Mini has received U.S. Food and Drug Administration (FDA) 510(k) clearance and Clinical Laboratory Improvement Amendments (CLIA) waiver for the addition of Anterior Nasal Swab (ANS) as a validated specimen type for this panel, specifically for use with the respiratory test menu. By swabbing only the anterior part of the nasal cavity, ANS provides significantly more comfort for the patient.

- ▼ **Acquisition of minority interests in Suzhou Hybiome Biomedical Engineering Co. Ltd**

In July 2025, bioMérieux completed an additional equity acquisition of Hybiome for approximately €1.5 million. As a result, the bioMérieux ownership stake in Suzhou Hybiome Biomedical Engineering Co. Ltd increased from 87.4% as of June 30, 2025, to 92.6% as of July 31, 2025.

INVESTOR PRESENTATION

bioMérieux will hold an investor presentation on Thursday, September 4, 2025 at 2:00 PM Paris time (GMT+1). The presentation will be conducted in English and will be accessible via webcast.

Webcast link: : <https://biomerieux.engagestream.companywebcast.com/2025-09-04-firstquarter>

For people unable to join the webcast URL, please register to the audio conference through the link below

Audio conference link: <https://engagestream.companywebcast.com/biomerieux/2025-09-04-firstquarter/dial-in>



INVESTOR CALENDAR

2025 third-quarter sales

November 3, 2025

ABOUT BIOMÉRIEUX

Pioneering Diagnostics

A world leader in the field of *in vitro* diagnostics for 60 years, bioMérieux is present in 45 countries and serves more than 160 countries with the support of a large network of distributors. In 2024, revenues reached €4.0 billion, with over 93% of sales outside of France.

bioMérieux provides diagnostic solutions (systems, reagents, software and services) which determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are mainly used for diagnosing infectious diseases. They are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products.



bioMérieux is listed on the Euronext Paris stock market.

Symbol: BIM – ISIN Code: FR0013280286

Reuters: BIOX.PA/Bloomberg: BIM.FP

Corporate website: www.biomerieux.com. Investors section: www.biomerieux.com/en/finance

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PRESS RELEASE

APPENDIX 1: QUARTERLY SALES BY APPLICATION AND REGION

Sales by Application in € millions and % Change in Sales by Application

	First quarter		Second quarter		First half	
	2025	2024	2025	2024	2025	2024
Clinical applications	937.8	818.7	786.6	787.6	1,724.4	1,606.3
Molecular biology	521.7	409.6	380.9	365.1	902.7	774.7
BIOFIRE®	452.3	374.8	342.8	338.4	795.0	713.2
SPOTFIRE®	54.3	19.9	25.1	12.8	79.4	32.7
Other molecular	15.2	14.8	13.0	14.0	28.3	28.8
Microbiology	326.1	314.2	320.4	324.2	646.6	638.4
Immunoassays	75.0	83.3	74.2	85.2	149.3	168.5
Other lines ⁽¹⁾	14.9	11.6	11.1	13.1	25.9	24.7
Industrial Applications⁽²⁾	160.1	146.5	159.3	149.1	319.4	295.6
TOTAL SALES	1,097.9	965.2	945.9	936.7	2,043.8	1,901.9

(1) Including mainly BioFire Defense, R&D-related revenue arising on clinical applications

(2) Including R&D-related revenue arising on industrial applications.

	First quarter		Second quarter		First half	
	As reported	Like-for-like ⁽³⁾	As reported	Like-for-like ⁽³⁾	As reported	Like-for-like ⁽³⁾
Clinical applications	+14.5%	+13.3%	-0.1%	+5.2%	+7.4%	+9.4%
Molecular biology	+27.4%	+24.7%	+4.3%	+10.4%	+16.5%	+18.0%
BIOFIRE®	+20.7%	+18.1%	+1.3%	+7.3%	+11.5%	+13.0%
SPOTFIRE®	+172.0%	+165.7%	+96.8%	+108.7%	+142.7%	+143.5%
Other molecular	+2.7%	+2.2%	-6.7%	-3.7%	-1.9%	-0.7%
Microbiology	+3.8%	+3.8%	-1.2%	+2.8%	+1.3%	+3.3%
Immunoassays	-10.0%	-9.4%	-12.9%	-9.2%	-11.4%	-9.3%
Other lines ⁽¹⁾	+28.3%	+33.7%	-15.9%	+17.0%	+4.8%	+25.3%
Industrial Applications⁽²⁾	+9.3%	+9.0%	+6.8%	+10.5%	+8.0%	+9.7%
TOTAL SALES	+13.7%	+12.7%	+1.0%	+6.1%	+7.5%	+9.4%

(1) Including mainly BioFire Defense, R&D-related revenue arising on clinical applications

(2) Including R&D-related revenue arising on industrial applications.

(3) At constant exchange rates and scope of consolidation.

Sales by Region in € millions and % Change in Sales by Region

	First quarter		Second quarter		First half	
	2025	2024	2025	2024	2025	2024
North America	543.7	442.5	416.4	402.9	960.1	845.4
Latin America	62.6	59.9	66.5	66.1	129.1	125.9
Europe ⁽¹⁾	320.7	303.4	317.0	312.2	637.7	615.6
Asia Pacific	170.8	159.4	146.0	155.5	316.8	315.0
TOTAL SALES	1,097.9	965.2	945.9	936.7	2,043.8	1,901.9

(1) Including the Middle East and Africa.

	First quarter		Second quarter		First half	
	As reported	Like-for-like ⁽²⁾	As reported	Like-for-like ⁽²⁾	As reported	Like-for-like ⁽²⁾
North America	+22.9%	+19.3%	+3.3%	+10.0%	+13.6%	+14.8%
Latin America	+4.6%	+14.0%	+0.7%	+18.9%	+2.6%	+16.5%
Europe ⁽¹⁾	+5.7%	+5.9%	+1.5%	+2.5%	+3.6%	+4.2%
Asia Pacific	+7.1%	+6.7%	-6.1%	-2.2%	+0.6%	+2.3%
TOTAL SALES	+13.7%	+12.7%	+1.0%	+6.1%	+7.5%	+9.4%

(1) Including the Middle East and Africa. (2) At constant exchange rates and scope of consolidation.

Sales equipments, reagents & services in € millions (IFRS15)

<i>In million of euros</i>	2025 (6 months)	2024 (6 months)
Sales of equipment	135.3	117.1
Sales of reagents	1,713.6	1,603.4
Sales of services	125.7	119.8
Equipment rentals	29.6	23.5
Other revenue	39.5	38.0
REVENUE	2,043.8	1,901.9

APPENDIX 2: SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS AT JUNE 30, 2025

CONSOLIDATED INCOME STATEMENT

<i>In millions of euros</i>	2025 (6 months)	2024 (6 months)
NET SALES	2,043.8	1,901.9
Cost of sales	-876.9	-839.1
GROSS PROFIT	1,166.9	1,062.7
<i>GROSS PROFIT (in % of net sales)</i>	<i>57.1%</i>	<i>55.9%</i>
OTHER OPERATING INCOME	23.2	20.2
Selling and marketing expenses	-407.8	-389.1
General and administrative expenses	-161.0	-147.1
Research and development expenses	-249.4	-240.8
TOTAL OPERATING EXPENSES	-818.2	-777.0
CONTRIBUTIVE OPERATING INCOME	371.9	306.0
<i>CONTRIBUTIVE OPERATING INCOME (in % of net sales)</i>	<i>18.2%</i>	<i>16.1%</i>
Amortization and impairment of acquisition-related intangible assets and acquisition costs (a)	-163.2	-17.7
OPERATING INCOME BEFORE NON-RECURRING ITEMS	208.7	288.3
Other non-recurring income (expenses)	0.5	0.0
OPERATING INCOME	209.2	288.3
Cost of net financial debt	9.7	-1.0
Other financial items	-5.7	-3.8
Income tax	-52.6	-68.5
Share of net income of associates	0.0	0.0
NET INCOME OF CONSOLIDATED COMPANIES	160.6	214.9
Attributable to the minority interests	-0.4	-0.4
ATTRIBUTABLE TO THE PARENT COMPANY	161.0	215.3
Basic net income per share	1.36 €	1.83 €
Diluted net income per share	1.35 €	1.82 €

CONSOLIDATED BALANCE SHEET

ASSETS

<i>(in millions of euros)</i>	06/30/2025	12/31/2024
Goodwill	727.6	730.4
Others intangible assets	411.4	492.0
Property, plant and equipment	1,442.9	1,525.4
Right of use	149.7	170.2
Financial assets	161.9	195.0
Investments in associates	0.8	0.8
Other non-current assets	8.5	9.1
Deferred tax assets	186.7	145.9
NON-CURRENT ASSETS	3,089.4	3,268.9
Inventories and work in progress	973.9	1,037.3
Accounts receivable	688.4	792.3
Other operating receivables	174.9	176.0
Tax receivable	29.4	21.3
Non-operating receivables	29.8	24.5
Cash and cash equivalents	380.5	449.8
CURRENT ASSETS	2,276.9	2,501.1
ASSETS HELD FOR SALE	0.0	0.0
TOTAL ASSETS	5,366.3	5,770.0

LIABILITIES AND SHAREHOLDERS' EQUITY

<i>(in millions of euros)</i>	06/30/2025	12/31/2024
Share capital	12.0	12.0
Additional paid-in capital & Reserves	3,760.9	3,760.6
Net income for the year	161.0	432.2
SHAREHOLDERS' EQUITY	3,933.9	4,204.9
MINORITY INTERESTS	4.0	6.1
TOTAL EQUITY	3,937.8	4,211.0
Net financial debt - long-term	334.3	349.2
Deferred tax liabilities	34.9	25.7
Provisions	54.4	49.2
NON-CURRENT LIABILITIES	423.6	424.1
Net financial debt - short-term	172.1	141.5
Provisions	29.0	37.3
Accounts payable	228.9	272.4
Other operating liabilities	487.6	574.2
Tax liabilities	27.6	35.4
Non-operating liabilities	59.6	74.1
CURRENT LIABILITIES	1,004.9	1,134.9
LIABILITIES RELATED TO ASSETS HELD FOR SALE	0.0	0.0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	5,366.3	5,770.0

CONSOLIDATED CASH FLOW STATEMENT

<i>In millions euros</i>	2025 (6 months)	2024 (6 months)
Net income of consolidated companies	160.6	214.9
- Cost of net financial debt	-9.7	1.0
- Other net financial income and expenses	5.7	3.8
- Income tax expense	52.6	68.5
- Net additions to operational depreciation - non-current provisions	123.9	118.5
- Amortization and impairment of acquisition-related intangible assets	162.0	17.6
EBITDA (before non-recurring items)	495.1	424.3
Other financial income and expenses (excluding provisions and disposals of non-current financial assets)	-3.8	-1.2
Net additions to operating provisions for contingencies and losses	3.3	-4.1
Fair value gains (losses) on financial instruments	2.1	0.5
Share-based payments	12.6	11.3
Elimination of other non-cash or non-operating income and expenses	14.1	6.5
Change in inventories	-24.9	-83.9
Change in trade receivables	58.5	34.9
Change in trade payables	-28.8	-45.0
Change in other operating working capital	-79.7	-13.2
Change in operating working capital requirement (a)	-74.8	-107.3
Other non-operating working capital	-0.5	-0.7
Change in non-current non-financial assets and liabilities	-3.0	3.8
Change in working capital requirement	-78.3	-104.1
Income tax paid	-123.2	-128.6
Cost of net financial debt	9.7	-1.0
NET CASH FROM OPERATING ACTIVITIES	317.5	197.1
Purchases of property, plant and equipment and intangible assets	-152.7	-150.2
Proceeds from disposals of property, plant and equipment and intangible assets	4.8	3.3
Proceeds from other non-current financial assets	0.5	-0.1
FREE CASH FLOW (b)	170.1	50.1
Disbursement related to taking non-controlling interests	-0.6	-12.3
Impact of changes in Group structure	-131.2	-8.8
NET CASH USED IN INVESTING ACTIVITIES	-279.3	-168.1
Purchases and sales of treasury shares	16.4	-21.2
Dividends paid to owners	-106.1	-100.2
Cash flow from new borrowings	34.2	45.7
Cash flows from loan repayments	-21.0	-39.5
NET CASH USED IN FINANCING ACTIVITIES	-76.5	-115.3
NET CHANGE IN CASH AND CASH EQUIVALENTS	-38.2	-86.3
NET CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	442.1	333.3
Impact of currency changes on net cash and cash equivalents	-46.9	5.4
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	357.0	252.4

^(a) Including allocations (reversals) of short term provisions.

^(b) Free cash flow is defined as the sum of flows related to the activity and those related to investments excluding the net cash of the impact of changes in the scope of consolidation.

APPENDIX 3: GLOSSARY & DISCLAIMER

DEFINITIONS

Changes in the scope of consolidation:

The effects of changes in the scope of consolidation are determined:

- for acquisitions for the period, by deducting from sales and operating expenses for the period the amount of sales and operating expenses made during the period by the entities acquired from their entry into the scope of consolidation;
- for acquisitions of the previous period, by deducting from sales and operating expenses for the period the amount of sales and operating expenses made during the months in which the acquired entities were not consolidated during the previous period;
- for disposals for the period by adding to sales and operating expenses for the period the amount of sales and operating expenses made by the entities sold the previous period, during the months in which these entities are no longer consolidated over the current period;
- for disposals for the previous period, by adding to the sales and operating expenses of the period the sales and operating expenses made during the preceding period by the entities sold.

Contributive operating income before non-recurring items (CEBIT): operating income before non-recurring items, excluding items relating to the amortization and impairment of intangible assets related to acquisitions and acquisition-related costs. The Company considers that this indicator provides the best possible representation of the operational performance of the Company. The reconciliation between the operating income before non-recurring items and the contributive operating income before non-recurring items is presented in note #24 of the June 30th 2025 financial report.

Operating income before non-recurring items: recurring income less recurring expenses and amortization and impairment of intangible assets related to acquisitions and acquisition-related costs. Non-recurring expenses and income are not included.

Currency effect: established by comparing the actual numbers converted at the average exchange rates of the current year to the actual numbers converted at the average exchange rates of the comparison period. In practice, those rates are either average rates communicated by the ECB, or hedged rates if hedging instruments have been set up.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA): sum of the contributive operating income before non-recurring items, depreciation and amortization. The reconciliation between the Contributive operating income and EBITDA is presented in note #12 of the June 30th 2025 financial report.

Free Cash Flow Generation: cash flow from operations plus cash flow from capital expenditure excluding net cash from acquisitions and disposal of subsidiaries. This indicator is presented in the consolidated cash flow statement in the June 30th 2025 financial report.

Net debt: sum of cash and cash equivalents less committed debt and bank overdrafts and other uncommitted borrowings. This indicator is presented in the note #12 of the June 30th 2025 financial report.

DISCLAIMER

The forward-looking statements contained in this document are based, entirely or partially, on assessments or judgments that may change or be modified, due to uncertainties and risks related to the Company's economic, financial, regulatory and competitive environment, notably those described in the 2024 Registration Document. Accordingly, the Company cannot give any assurance nor make any representation as to whether the objectives will be met. The Company does not undertake to update or otherwise revise any forecasts or objectives presented herein, except in compliance with the disclosure obligations applicable to companies whose shares are listed on a stock exchange.