



## bioMérieux – 2024 Financial Results

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- **Full year sales reaching €3,980 million, representing +10.3% organic growth, exceeding the 2024 sales guidance of +8% to +10%. The four growth drivers of the GO•28 strategic plan, delivered performances above mid-term guidance while the BIOFIRE®<sup>1</sup> respiratory panels sales were dynamic throughout the year:**
  - **BIOFIRE® non respiratory panels (non-RP)<sup>2</sup> sales are up +17% with double digit growth in all regions;**
  - **Acceleration in SPOTFIRE®<sup>1</sup> deployment: €95 million annual sales, outperforming the 2024 €80 million target, and 3,000 instruments installed at the end of 2024;**
  - **Microbiology up +8.3% driven by reagents volumes and prices increases;**
  - **Industrial Applications growing steadily, close to +9%, with reagents double digit sales growth in both the pharma and food segments;**
  - **BIOFIRE® respiratory panels (RP) sales increased +12%, a strong performance driven by the large use of the existing TORCH installed base in the context of a sustained epidemiology throughout the year.**
- **Fourth quarter total sales of €1,1 billion, representing +10.1% organic growth.**
- **Contributive operating income before non-recurring items (CEBIT)<sup>3</sup> reached €673 million, up +20% at constant exchange rates and scope, exceeding the +12% / +17% annual guidance. The 2024 CEBIT margin stands at 16.9% of sales, up +30bps versus 2023, despite a -€59m currency effect<sup>3</sup>, and a strong +150bps improvement at constant exchange rate and scope.**
- **2024 performance fully in line with the four dimensions of the GO•28 strategic plan: profitable growth at constant exchange rate and scope, driven by teams' focus on simplification and efficiency. Significant achievements on the CSR roadmap, with acceleration in greenhouse gas (GHG) emissions reduction.**
- **2025 Guidance:**
  - **Sales to grow by at least 7% at constant exchange rates and scope, in line with GO•28 growth ambitions;**
  - **Contributive operating income before non-recurring items is expected to grow by at least +10% at constant exchange rates and scope. A negative currency effect in the range of €30 million versus 2024 is expected in 2025.**
- **GO•28 ambitions include sales growth by +7% CAGR at constant exchange rate and scope over the period 2024/2028, and the achievement of a 20% CEBIT margin in 2028 at constant exchange rate while acting responsibly, in line with our CSR Roadmap.**

PRESS RELEASE

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<sup>1</sup> In this document, BIOFIRE® refers to BIOFIRE® FILMARRAY® TORCH system and panels and SPOTFIRE® refers to BIOFIRE® SPOTFIRE® system and panels

<sup>2</sup> BIOFIRE® non respiratory panels refer to : the BioFire® Blood Culture Identification 2, the BioFire® FilmArray® Gastrointestinal Panel, the BioFire® FilmArray® Meningitis/Encephalitis Panel, the BioFire® FilmArray® Pneumonia Panel, The BioFire® Joint Infection Panel, the BIOFIRE® FILMARRAY® Tropical Fever Panel

<sup>3</sup> As defined in Appendix #3

Pierre Boulud, Chief Executive Officer, says: “Our 2024 performance demonstrates bioMérieux’s ability to reach our GO•28 ambition. SPOTFIRE® sales accelerated significantly, BIOFIRE® maintained its market leadership in sales and new installations, and we continued to gain market shares in microbiology and industrial applications. In 2024, bioMérieux has also successfully delivered a strong profitability improvement, demonstrating an excellent roll-out of our simplification and efficiency initiatives. On this strong basis, we expect in 2025 our sales to grow by at least 7% at constant exchange rates and scope, and CEBIT to increase by at least 10% at constant exchange rates and scope.”

**Marcy-l’Etoile (France), March 7, 2025** – The Board of Directors of bioMérieux, a world leader in the field of *in vitro* diagnostics, met on March 6 under the chairmanship of Alexandre Mérieux and approved the audited consolidated financial statements for the year ending December 31, 2024.

<b>Consolidated data</b> In € millions	<b>2024</b>	2023	% Change As reported	% Change at constant exchange rates and scope of consolidation
<b>Net Sales</b>	<b>3,980</b>	<b>3,675</b>	<b>+8.3%</b>	<b>+10.3%</b>
<b>Contributive operating income before non-recurring items</b>	<b>673</b>	<b>610</b>	<b>+10.4%</b>	<b>+20.2%</b>
% sales	<b>16.9%</b>	<b>16.6%</b>		
Operating income	<b>589</b>	<b>439</b>	<b>+34.1%</b>	<b>+47.7%</b>
<b>Net income, group share</b>	<b>432</b>	<b>358</b>	<b>+20.9%</b>	<b>+36.4%</b>
Diluted net income per share ( <i>in €</i> )	<b>€ 3.64</b>	<b>€ 3.01</b>		

## SALES

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

Consolidated sales amounted to €3,980 million in 2024, up 10.3% like-for-like from €3,675 million in the prior year period. Reported growth stood at +8.3% for the period. The appreciation of the Euro against most currencies in 2024, and notably the Argentinian peso, the Turkish lira and the Japanese yen, had a -€91 million negative impact on 2024 annual sales.

### Evolution of sales

In € millions

<b>SALES – TWELVE MONTHS ENDED DECEMBER 31, 2023</b>	<b>3,675</b>	
Currency effect	-91	-2.5%
Changes in scope of consolidation <sup>4</sup> & Hyperinflation <sup>5</sup>	+18	+0.5%
Organic growth (at constant exchange rates and scope of consolidation)	+378	+10.3%
<b>SALES – TWELVE MONTHS ENDED DECEMBER 31, 2024</b>	<b>3,980</b>	<b>+8.3%</b>

<sup>4</sup> As defined in Appendix #3

<sup>5</sup> 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	Q4 2024	Q4 2023	% change as reported	% change at constant exchange rates and scope of consolidation	12 months ended Dec. 31, 2024	12 months ended Dec. 31, 2023	% change as reported	% change at constant exchange rates and scope of consolidation
<b>Clinical Applications</b>	<b>946.7</b>	854.5	+10.8%	<b>+10.3%</b>	<b>3,373.8</b>	3,099.3	+8.9%	<b>+10.5%</b>
Molecular biology	<b>493.0</b>	424.2	+16.2%	<b>+16.9%</b>	<b>1,647.0</b>	1,417.3	+16.2%	<b>+17.3%</b>
BIOFIRE®	<b>435.0</b>	395	+10.1%	<b>10.6%</b>	<b>1,494.0</b>	1,334.9	11.9%	<b>12.9%</b>
SPOTFIRE®	<b>41.7</b>	15.1	+175.9%	<b>179.7%</b>	<b>94.8</b>	20.4	363.6%	<b>371.6%</b>
Other Molecular	<b>16.3</b>	14.1	+15.8%	<b>16.8%</b>	<b>58.3</b>	61.9	-5.9%	<b>-4.5%</b>
Microbiology	<b>349.3</b>	335.8	+4.0%	<b>+6.1%</b>	<b>1,330.1</b>	1,266.7	+5.0%	<b>+8.3%</b>
Immunoassays	<b>86.5</b>	91.6	-5.5%	<b>-3.1%</b>	<b>341.4</b>	373.0	-8.5%	<b>-5.1%</b>
Other lines <sup>(1)</sup>	<b>17.9</b>	3.0	+504.7%	<b>+0.9%</b>	<b>55.3</b>	42.4	+30.6%	<b>-8.2%</b>
<b>Industrial Applications<sup>(2)</sup></b>	<b>162.5</b>	151.7	+7.1%	<b>+9.0%</b>	<b>606.0</b>	575.4	+5.3%	<b>+8.7%</b>
<b>TOTAL SALES</b>	<b>1,109.2</b>	<b>1,006.2</b>	<b>+10.2%</b>	<b>+10.1%</b>	<b>3,979.9</b>	<b>3,674.7</b>	<b>+8.3%</b>	<b>+10.3%</b>

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

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

- ▼ **Clinical applications** sales (85% of 2024 bioMérieux's total sales), rose by 10% in the fourth quarter to €947 million and reached €3,374 million for the full year.
  - In **molecular biology**:
    - BIOFIRE® non-respiratory panels sales achieved a solid growth of 14.5% in the fourth quarter of 2024 driven by double digit growth in each region;
    - BIOFIRE® respiratory panel sales increased by 7% versus a high Q4 2023, a solid performance illustrating the relevance of this solution; especially during the respiratory season;
    - BIOFIRE® FILMARRAY® installed base grew by 500 additional net units in the quarter, reaching a total of 26,750 units (total +1,350 units net in 2024);
    - During the 4<sup>th</sup> quarter, the SPOTFIRE® installed base expanded by 900 new instruments, a significant acceleration versus the previous quarters, reaching +2,200 units in 2024, and leading to a cumulated installed base of 3,000 units at the end of 2024,. 2024 SPOTFIRE® sales reached nearly €95 million, above the 2024 objective of €80 million.
  - In **microbiology**, sales grew by 6% in Q4 compared with the same period of 2024, driven by high single digit growth in blood culture BACT/ALERT® and VITEK® automated ID/AST reagents while the sales of instruments were slightly down.
  - In **immunoassays**, the sales of VIDAS® were impacted by the continued decrease of procalcitonin assays sales; excluding procalcitonin, VIDAS® sales were up 5% in the quarter with routine assays sales growing +8% driven by strong dynamic in Africa, Asia and Latin America.
- ▼ **Industrial applications** sales (15% of bioMérieux' s total 2024 sales) delivered a solid performance in the last three months of 2024 at +9%. Growth has been fueled by double digit reagent sales growth, including solid price increases, in both the food and pharma segments.

## ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q4 2024	Q4 2023	% change as reported	% change at constant exchange rates and scope of consolidation	12 months ended Dec. 31, 2024	12 months ended Dec. 31, 2023	% change as reported	% change at constant exchange rates and scope of consolidation
North America	521.1	467.1	+11.6%	+11.2%	1,793.3	1,618.6	+10.8%	+11.0%
Latin America	72.1	55.7	+29.5%	+29.4%	261.6	227.9	+14.8%	+33.3%
EMEA <sup>(1)</sup>	343.5	327.0	+5.0%	+4.4%	1,268.6	1,190.8	+6.5%	+7.3%
Asia Pacific	172.5	156.4	+10.3%	+10.8%	656.3	637.4	+3.0%	+5.4%
<b>TOTAL SALES</b>	<b>1,109.2</b>	<b>1,006.2</b>	<b>+10.2%</b>	<b>+10.1%</b>	<b>3,979.9</b>	<b>3,674.7</b>	<b>+8.3%</b>	<b>+10.3%</b>

(1) Europe, the Middle East and Africa.

- In **North America** (45% of the total annual sales), quarterly sales were up +11%, fueled by a double-digit growth in BIOFIRE® non-respiratory panels, microbiology equipment and industrial applications combined with the successful roll-out of the SPOTFIRE® solution.
- In **Latin America** (7% of the total annual sales), excluding Argentina (hyperinflation), sales were up +14% in Q4 2024, with BIOFIRE®, microbiology, VIDAS® and industrial applications sales all reaching double-digit growth in both equipment and reagents.
- Sales in **Europe – Middle East – Africa** region (32% of the total annual sales) came to €343 million for the fourth quarter, up +4% compared with the same period of 2023. This growth has been driven by a +21% increase in RP and +14% in non-RP BIOFIRE® panels combined with a high single-digit growth in microbiology reagents as well as a double-digit growth in Industrial Applications reagent sales.
- Sales in the **Asia-Pacific** region (16% of the total annual sales) reached €173 million in the last quarter of 2024, up 11% compared with the same period in 2023. This growth has been led by the strong uptake of SPOTFIRE® sales in Japan, as well as a 34% growth in BIOFIRE® non respiratory panels sales, a double-digit growth in industrial applications reagents and in microbiology reagents.

## CONSOLIDATED INCOME STATEMENT

### Contributive operating income

Contributive operating income before non-recurring items reached €673 million (16.9% of sales) including a -€59 million negative forex exchange impact. At constant exchange rates and scope, the contributive operating income is up 20% versus 2023, exceeding the +12%/+17% annual guidance and represents 18.1% of sales, up 150 bps versus 2023.

- Gross profit** for the year stood at €2,215 million, or 55.7% of sales, up +0.7pp versus 2023 at constant exchange rates and scope, mainly thanks to the increase in sales prices, a favorable mix effect with a higher share of reagents in total sales compared with last year and the contained evolution of manufacturing and supply chain costs. These positive trends have more than compensated the increase in instruments depreciation driven by the acceleration in SPOTFIRE® instruments placements.
- Selling, general and administrative expenses** amounted to €1,098 million, or 27.6% of sales, a like-for-like increase of 9.5% reflecting the continued investment in marketing and commercial capabilities as well as the increase of variable compensation in a strong year, and the impact of hyperinflation in Argentina and Turkey.

- **R&D expenses** stood at -€491 million, or 12.3% of sales. The like-for-like increase of 7% is driven by the increase in salaries and a continuous investment in the development of new products focused on microbiology and molecular solutions.
- **Other operating income** amounted to around €47 million for the year, up from 33€ million in 2023 mainly due to R&D tax credit and grants.

#### ▾ Operating income

- The amortization and impairment of acquisition-related to intangible assets amounted to €58 million. A -€49 million impairment<sup>6</sup> has been recognized on the Hybiome (Chinese immunoassay entity) assets to reflect the further degradation of the immunoassays Chinese market. In 2023, this line amounted to €171 million, including a -€122 million impairment on Hybiome. As of December 31<sup>st</sup> 2024, the remaining net book value of Hybiome assets stands at €32m.
- As a result, the Group ended the year 2024 with an **operating income** of €589 million, up +48% at constant exchange rate and scope of consolidation compared to €439 million in 2023.

#### ▾ Net income of consolidated companies

- **Net financial expense** amounted to -€9.4 million over the period, down from the -€1.6 million recorded in 2023 mainly due to foreign exchange rate losses and hyperinflation, partially compensated by the interest income on the excess cash.
- The Group's **effective tax rate** stood at 26.6% on December 31, 2024, versus 26.2% in 2023.
- **Net income, Group share** reached €432 million in 2024, up +21% in comparison to €358 million in 2023.

## CASH MANAGEMENT AND FINANCE

#### ▾ Free cash flow<sup>7</sup>

**EBITDA<sup>7</sup>** came to €914 million, or 23% of sales, up +10.5% from the €827 million recorded in 2023, in line with the strong operating performance reflected in contributive operating income.

**Income tax paid** represented €206 million, a slight increase from the €204 million paid in 2023.

**Working capital requirement** increased by €47 million in 2024:

- inventories rose by €85 million during the period, driven by the build-up of instrument inventories to secure the launch of new products, mainly SPOTFIRE<sup>®</sup> and VITEK<sup>®</sup> MS PRIME, as well as an increase in molecular reagents and raw materials to support sales growth;
- trade receivables were up by €54 million, in line with the activity in fourth quarter;
- trade payables were stable compared to 2023;
- other working capital requirement improved by €92 million, mainly due to the increase in social debts on variable compensation and research tax credit refunds.

**Capital expenditures** represented 8.7% of sales or €346 million in 2024, versus €338 million in 2023. Main capital expenditures were related to the expansion and automation of the manufacturing capacities in the US and the increase in the number of placed instruments, mainly SPOTFIRE<sup>®</sup>.

As a result, **free cash flow** came in at €330 million in 2024, a strong improvement compared to €115 million in 2023.

#### ▾ Business development operations

In January 2024, bioMérieux acquired **LUMED Inc.**, a Canadian software company that has developed a clinical decision support system to help hospitals optimize antimicrobial prescriptions and monitor healthcare-associated infections. The cash outflow amounted to €9 million.

<sup>6</sup> Out of the €49 million impairment: €23 million are booked in the "amortization and impairment of acquisition-related to intangible assets item" and €26 million are booked in the "other non-recurring items" line.

<sup>7</sup> As defined in Appendix #3

In March 2024, bioMérieux signed an agreement for the acquisition of a minority stake in **SpinChip Diagnostics ASA**, a company based in Oslo, Norway, that has developed a game-changing immunoassay diagnostics platform. The cash outflow amounted to €11 million.

#### ▼ **Change in net debt<sup>8</sup>**

**Dividend** of €100 million has been paid in 2024, the same amount than in 2023.

As a result, **consolidated net debt** came to €41 million as of December 31, 2024, versus a net debt position of €166 million as of December 31, 2023. This net debt includes the discounted liability related to leases (IFRS16) amounting to €172 million.

## **CORPORATE SOCIAL RESPONSIBILITY**

In 2024, bioMérieux pursued the execution of its CSR roadmap, particularly with an acceleration in the reduction of its GHG absolute emissions (down -13% at the end of 2024 versus 2019), in the CSR engagement of its suppliers, in the number of distributors trained on CSR and in the number of collaboration projects with patient associations. In parallel, against the backdrop of the European Corporate Sustainability Reporting Directive CSRD, bioMérieux has finalized its double materiality analysis that is the basis of its 2024 sustainability report.

This year bioMérieux was ranked 1<sup>st</sup> by the Dow Jones Sustainability Index (DJSI) in healthcare equipment and supply segment, a great recognition of the company's engagement in CSR. bioMérieux also obtained 80/100 Platinum score by Ecovadis.

## **DIVIDEND**

The Board of Directors recommended that shareholders at the Annual General Meeting on May 15, 2025, approve a dividend of **€0.90 per share**, up +6% versus last year, representing a payout ratio of 25% of net income, group share, in line with the dividend policy announced as part of GO•28.

## **2025 OBJECTIVES**

- ▼ **In 2025, sales are expected to grow by at least +7% on a like-for-like basis, driven by the four growth drivers of the GO•28 strategic plan:**
  - Sales of BIOFIRE® non-respiratory panels are expected to continue to grow at least double digit in 2025 leveraging the large installed base of BIOFIRE® instruments;
  - Sales of SPOTFIRE® in 2025 should reach approximately €190 million;
  - Microbiology sales are expected to grow approximately +7%, driven by the increased need for efficient solutions to fight against antimicrobial resistance;
  - Industrial Applications sales should grow approximately +8% in 2025.

Assuming a medium flu season in Q4 2025, BIOFIRE® respiratory panels sales are foreseen to be flat in 2025, and similarly for Immunoassays sales.

- ▼ **Contributive operating income before non-recurring items is expected to grow by at least +10% in 2025 vs 2024 at constant exchange rates and scope.** Currency effect would have a negative impact in the range of €30 million on the 2025 CEBIT.

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<sup>8</sup> As defined in Appendix #3

## SIGNIFICANT EVENTS OF FOURTH-QUARTER 2024

- ▶ **BIOFIRE® FILMARRAY® Tropical Fever Panel, a syndromic PCR test targeting causes of tropical fever infections, receives U.S. FDA Special 510(k) clearance**

On December 5, 2024, bioMérieux announced that its BIOFIRE® FILMARRAY® Tropical Fever Panel has received FDA 510(k) clearance. This innovative PCR testing solution offers fast and accurate pathogen identification in patients with unexplained fever, helping to optimize treatment overall. Tropical fevers are defined as infections that are prevalent in, or are unique to, tropical and subtropical regions. As the pathogens are increasingly spreading to parts of the world previously unaffected and can also be imported by travelers, these infections, including malaria, chikungunya, dengue, and leptospirosis, affect over 100 countries worldwide, causing more than 316 million infections and over 500,000 deaths annually.

- ▶ **Internal verifications in the US**

Further to the identification of some internal control and compliance shortcomings within the Group's US operations after 30 June 2024, the Group has pursued internal investigations in the second half of 2024. Their conclusions show that no violations of laws and regulations and no material violations of internal compliance policies have been identified, and these investigations are therefore now closed. Similarly, the additional verifications conducted in the second half of 2024 resulted in non-material financial impacts and are now closed. These impacts have been integrated in the reported full year statements. The Group continues to implement actions to reinforce its internal control in the United States.

## SUBSEQUENT EVENTS

- ▶ **bioMérieux acquires Neoprospecta**

On January 29, 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.

- ▶ **bioMérieux strengthens its point of care presence with the acquisition of the immunoassay start-up SpinChip Diagnostics**

On January 13, 2025, bioMérieux announced it has entered into an agreement to acquire SpinChip Diagnostics ASA, a privately held Norwegian diagnostics company that has developed a game-changing immunoassay diagnostics platform. The small benchtop analyzer is well adapted to near patient testing as it can deliver a result from a whole blood sample within 10 minutes with the same high-sensitivity performance as the laboratory instruments.

- ▶ **bioMérieux receives U.S. FDA clearance for the new version of its molecular test targeting causes of gastroenteritis, BIOFIRE® FILMARRAY® Gastrointestinal (GI) Panel Mid**

On February 11<sup>th</sup>, 2025, bioMérieux announced that its BIOFIRE® FILMARRAY® Panel Mid has obtained clearance from the U.S. FDA. This midplex molecular panel tests for 11 of the most common bacteria, viruses and parasites associated with gastroenteritis, all from one sample, with results available in approximately 1 hour.

- ▶ **bioMérieux launches GENE-UP® TYPER, an innovative diagnostic solution for food industries to rapidly analyze the root cause of contamination of Listeria monocytogenes.**

On February 13<sup>th</sup>, 2025 bioMérieux announced the launch of GENE-UP® TYPER, a real-time PCR diagnostic solution comprising a test and a web application, for the rapid characterization of microorganism strains. The first version, GENE-UP® TYPER LMO, targets Listeria monocytogenes. The solution allows for the rapid identification of the source of contamination and accelerates the decision-making process to minimize or even prevent further contaminations in the future. This automated system brings high-tech solutions to the pathogen detection market with its speed, ease of use, and precision.

## INVESTOR PRESENTATION

bioMérieux will hold an investor presentation on **Friday, March 7, 2025 at 2:00 PM Paris time (GMT+1)**. The presentation will be given in English and will be accessible via webcast.

Webcast link: [https://event.webcasts.com/starthere.jsp?ei=1708943&tp\\_key=a0d87c879d](https://event.webcasts.com/starthere.jsp?ei=1708943&tp_key=a0d87c879d)

For people unable to join the webcast URL, the presentation can be attended through below conference numbers

	France	Europe	United States
Conference call:	+33 (0)1 70 72 25 50	+44 (0)330 165 3655	+1 323-994-2093
	Access code: <b>9272522</b>		

## INVESTOR CALENDAR

First-quarter 2025 sales	April 17, 2025
Annual General Meeting	May 15, 2025
First-half 2025 results	September 4, 2025
Third-quarter 2025 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](http://www.biomerieux.com)

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## APPENDIX 1: QUARTERLY SALES BY APPLICATION AND REGIONS

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

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Clinical applications</b>	<b>818.7</b>	<b>760.4</b>	<b>787.6</b>	<b>723.6</b>	<b>820.8</b>	<b>760.9</b>	<b>946.7</b>	<b>854.5</b>	<b>3,373.8</b>	<b>3,099.3</b>
Molecular biology	409.6	352.7	365.1	312.6	379.4	327.9	493.0	424.2	1,647.0	1,417.3
Microbiology	314.2	299.6	324.2	309.6	342.4	321.6	349.3	335.8	1,330.1	1,266.7
Immunoassays	83.3	95.6	85.2	91.6	86.3	94.2	86.5	91.6	341.4	373.0
Other lines <sup>(1)</sup>	11.6	12.5	13.1	9.8	12.7	17.1	17.9	3.0	55.3	42.4
<b>Industrial Applications<sup>(2)</sup></b>	<b>146.5</b>	<b>145.4</b>	<b>149.1</b>	<b>140.8</b>	<b>147.9</b>	<b>137.5</b>	<b>162.5</b>	<b>151.7</b>	<b>606.0</b>	<b>575.4</b>
<b>TOTAL SALES</b>	<b>965.2</b>	<b>905.7</b>	<b>936.7</b>	<b>864.3</b>	<b>968.7</b>	<b>898.4</b>	<b>1,109.2</b>	<b>1,006.2</b>	<b>3,979.9</b>	<b>3,674.7</b>

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

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

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>	As reported	Like-for-like <sup>(3)</sup>
<b>Clinical applications</b>	<b>+7.7%</b>	<b>+10.7%</b>	<b>+8.9%</b>	<b>+10.3%</b>	<b>+7.9%</b>	<b>+10.9%</b>	<b>+10.8%</b>	<b>+10.3%</b>	<b>+8.9%</b>	<b>+10.5%</b>
Molecular biology	+16.1%	+18.0%	+16.8%	+17.0%	+15.7%	+17.6%	+16.2%	+16.9%	+16.2%	+17.3%
Microbiology	+4.9%	+9.2%	+4.7%	+8.2%	+6.5%	+9.9%	+4.0%	+6.1%	+5.0%	+8.3%
Immunoassays	-12.8%	-8.6%	-7.0%	-2.9%	-8.4%	-5.4%	-5.5%	-3.1%	-8.5%	-5.1%
Other lines <sup>(1)</sup>	-6.8%	-12.6%	+34.0%	-8.6%	-25.8%	-10.8%	+504.7%	+0.9%	+30.6%	-8.2%
<b>Industrial Applications<sup>(2)</sup></b>	<b>+0.8%</b>	<b>+5.3%</b>	<b>+5.9%</b>	<b>+9.1%</b>	<b>+7.6%</b>	<b>+11.6%</b>	<b>+7.1%</b>	<b>+9.0%</b>	<b>+5.3%</b>	<b>+8.7%</b>
<b>TOTAL SALES</b>	<b>+6.6%</b>	<b>+9.8%</b>	<b>+8.4%</b>	<b>+10.1%</b>	<b>+7.8%</b>	<b>+11.0%</b>	<b>+10.2%</b>	<b>+10.1%</b>	<b>+8.3%</b>	<b>+10.3%</b>

(1) Including mainly BioFire Defense and 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		Third quarter		Fourth quarter		Full-year	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
North America	442.5	402.7	402.9	369.2	426.9	379.6	521.1	467.1	1,793.3	1,618.6
Latin America	59.9	52.7	66.1	59.3	63.6	60.2	72.1	55.7	261.6	227.9
Europe <sup>(1)</sup>	303.4	287.6	312.2	283.1	309.5	293.1	343.5	327.0	1,268.6	1,190.8
Asia Pacific	159.4	162.7	155.5	152.8	168.8	165.5	172.5	156.4	656.3	637.4
<b>TOTAL SALES</b>	<b>965.2</b>	<b>905.7</b>	<b>936.7</b>	<b>864.3</b>	<b>968.7</b>	<b>898.4</b>	<b>1,109.2</b>	<b>1,006.2</b>	<b>3,979.9</b>	<b>3,674.7</b>

(1) Including the Middle East and Africa.

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>	As reported	Like-for-like <sup>(2)</sup>
North America	+9.9%	+11.2%	+9.1%	+7.9%	+12.5%	+13.4%	+11.6%	+11.2%	+10.8%	+11.0%
Latin America	+13.5%	+35.0%	+11.4%	+35.8%	+5.6%	+33.7%	+29.5%	+29.4%	+14.8%	+33.3%
Europe <sup>(1)</sup>	+5.5%	+7.0%	+10.3%	+10.6%	+5.6%	+7.5%	+5.0%	+4.4%	+6.5%	+7.3%
Asia Pacific	-2.0%	+3.2%	+1.8%	+4.6%	+2.0%	+3.4%	+10.3%	+10.8%	+3.0%	+5.4%
<b>TOTAL SALES</b>	<b>+6.6%</b>	<b>+9.8%</b>	<b>+8.4%</b>	<b>+10.1%</b>	<b>+7.8%</b>	<b>+11.0%</b>	<b>+10.2%</b>	<b>+10.1%</b>	<b>+8.3%</b>	<b>+10.3%</b>

(1) Including the Middle East and Africa.

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

Sales of equipments, reagents & services in € millions

Full-year	Equipments	Reagents	Services	Equipment rentals	Other revenues	TOTAL SALES
2024	265.6	3,324.7	243.6	62.0	84.0	3,979.9
2023	289.8	3,027.3	247.8	60.1	49.6	3,674.7
As reported	-8.4%	+9.8%	-1.7%	+3.2%	+69.4%	+8.3%

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**APPENDIX 2:**  
**BIOMÉRIEUX CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**DECEMBER 31, 2024**

CONSOLIDATED INCOME STATEMENT

<i>In millions of euros</i>	<b>2024</b>	<b>2023</b>
<b>NET SALES</b>	<b>3,979.9</b>	<b>3,674.7</b>
Cost of sales	-1,764.6	-1,617.4
<b>GROSS PROFIT</b>	<b>2,215.3</b>	<b>2,057.3</b>
<i>GROSS PROFIT (in % of net sales)</i>	<i>55.7%</i>	<i>56.0%</i>
<b>OTHER OPERATING INCOME</b>	<b>46.9</b>	<b>33.0</b>
Selling and marketing expenses	-783.8	-725.5
General and administrative expenses	-313.8	-295.0
Research and development expenses	-491.5	-460.1
<b>TOTAL OPERATING EXPENSES</b>	<b>-1,589.1</b>	<b>-1,480.7</b>
Amortization and impairment of acquisition-related intangible assets and acquisition costs	-58.4	-170.6
<b>OPERATING INCOME BEFORE NON-RECURRING ITEMS</b>	<b>614.7</b>	<b>439.0</b>
Other non-recurring income (expenses)	-25.9	0.0
<b>OPERATING INCOME</b>	<b>588.8</b>	<b>439.0</b>
Cost of net financial debt	-4.9	1.4
Other financial items	-4.5	-3.1
Income tax	-154.3	-114.5
Share of net income of associates	0.0	0.0
<b>NET INCOME OF CONSOLIDATED COMPANIES</b>	<b>425.1</b>	<b>322.8</b>
Attributable to the minority interests	-7.1	-34.8
<b>ATTRIBUTABLE TO THE PARENT COMPANY</b>	<b>432.2</b>	<b>357.7</b>
Basic net income per share	3.67 €	3.03 €
Diluted net income per share	3.64 €	3.01 €

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## CONSOLIDATED BALANCE SHEET

### ASSETS

<i>(in millions of euros)</i>	12/31/2024	12/31/2023
Goodwill	730.4	698.8
Others intangible assets	492.0	528.6
Property, plant and equipment	1,525.4	1,357.1
Right of use	170.2	148.9
Financial assets	195.0	219.4
Investments in associates	0.8	0.8
Other non-current assets	9.1	7.7
Deferred tax assets	145.9	92.7
<b>NON-CURRENT ASSETS</b>	<b>3,268.9</b>	<b>3,054.0</b>
Inventories and work in progress	1,037.3	908.5
Accounts receivable	792.3	728.6
Other operating receivables	176.0	171.7
Tax receivable	21.3	29.7
Non-operating receivables	24.5	14.3
Cash and cash equivalents	449.8	352.4
<b>CURRENT ASSETS</b>	<b>2,501.1</b>	<b>2,205.2</b>
<b>ASSETS HELD FOR SALE</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL ASSETS</b>	<b>5,770.0</b>	<b>5,259.2</b>

### LIABILITIES AND SHAREHOLDERS' EQUITY

<i>(in millions of euros)</i>	12/31/2024	12/31/2023
Share capital	12.0	12.0
Additional paid-in capital & Reserves	3,760.6	3,382.6
Net income for the year	432.2	357.6
<b>SHAREHOLDERS' EQUITY</b>	<b>4,204.9</b>	<b>3,752.2</b>
<b>MINORITY INTERESTS</b>	<b>6.1</b>	<b>0.0</b>
<b>TOTAL EQUITY</b>	<b>4,211.0</b>	<b>3,752.2</b>
Net financial debt - long-term	349.2	355.4
Deferred tax liabilities	25.7	11.1
Provisions	49.2	53.3
<b>NON-CURRENT LIABILITIES</b>	<b>424.1</b>	<b>419.7</b>
Net financial debt - short-term	141.5	163.4
Provisions	37.3	41.6
Accounts payable	272.4	265.1
Other operating liabilities	574.2	495.9
Tax liabilities	35.4	52.8
Non-operating liabilities	74.1	68.5
<b>CURRENT LIABILITIES</b>	<b>1,134.9</b>	<b>1,087.3</b>
<b>LIABILITIES RELATED TO ASSETS HELD FOR SALE</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>5,770.0</b>	<b>5,259.2</b>

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## CONSOLIDATED CASH FLOW STATEMENT

<i>In millions euros</i>	2024	2023
<b>Net income of consolidated companies</b>	<b>425.1</b>	<b>322.8</b>
- Investments in associates	0.0	0.0
- Cost of net financial debt	4.9	-1.4
- Other net financial income and expenses	4.5	3.1
- Income tax expense	154.3	114.5
- Net additions to operational depreciation - non-current provisions	267.1	218.4
- Amortization and impairment of acquisition-related intangible assets	58.1	170.1
<b>EBITDA (before non-recurring items)</b>	<b>913.9</b>	<b>827.4</b>
Other operating non-recurring income (expenses) excluding non-recurring provisions for impairment and capital gains (losses) on disposals of fixed assets	0.0	0.0
Other financial income and expenses (excluding provisions and disposals of non-current financial assets)	0.2	0.4
Net additions to operating provisions for contingencies and losses	-8.2	5.8
Fair value gains (losses) on financial instruments	-0.6	-2.0
Share-based payments	23.4	19.7
<b>Elimination of other non-cash or non-operating income and expenses</b>	<b>14.8</b>	<b>24.0</b>
Change in inventories	-85.1	-192.6
Change in trade receivables	-53.7	-13.7
Change in trade payables	-0.6	3.4
Change in other operating working capital	92.3	-1.6
<b>Change in operating working capital requirement (a)</b>	<b>-47.1</b>	<b>-204.5</b>
Other non-operating working capital	-0.2	0.7
Change in non-current non-financial assets and liabilities	-3.7	0.5
<b>Change in working capital requirement</b>	<b>-51.0</b>	<b>-203.3</b>
<b>Income tax paid</b>	<b>-205.5</b>	<b>-204.1</b>
<b>Cost of net financial debt</b>	<b>-4.9</b>	<b>1.4</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>667.3</b>	<b>445.4</b>
Purchases of property, plant and equipment and intangible assets	-345.8	-338.3
Proceeds from disposals of property, plant and equipment and intangible assets	9.4	6.4
Purchases from other non-current financial assets	-1.2	1.8
<b>FREE CASH FLOW (b)</b>	<b>329.7</b>	<b>115.3</b>
Disbursement related to taking non-controlling interests	-13.4	-158.7
Impact of changes in Group structure	-8.8	0.0
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-359.8</b>	<b>-488.8</b>
Purchases and sales of treasury shares	-37.6	12.7
Dividends paid to owners	-100.2	-100.2
Cash flow from new borrowings	9.8	38.9
Cash flows from loan repayments	-84.6	-73.7
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>-212.6</b>	<b>-122.3</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>94.8</b>	<b>-165.7</b>
<b>NET CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>333.4</b>	<b>528.7</b>
Impact of currency changes on net cash and cash equivalents	13.9	-29.7
<b>NET CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>442.1</b>	<b>333.4</b>

<sup>(a)</sup> Including allocations (reversals) of short term provisions.

<sup>(b)</sup> 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.

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## 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.

**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.

**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 30<sup>th</sup> 2024 financial report.

**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 30<sup>th</sup> 2024 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 30<sup>th</sup> 2024 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 30<sup>th</sup> 2024 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 2023 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.