



bioMérieux – First-Quarter 2024 Business Review

- Strong momentum with +10% organic sales growth in the first quarter
- Performance driven by remarkable growth of BIOFIRE^{®1} non-respiratory panels at +19%, BIOFIRE[®] respiratory panels at +12% and microbiology at +9%
- Continuation of the successful ramp-up of SPOTFIRE^{®2} with 400 new instruments installed in the quarter and €20m of sales
- bioMérieux confirms its 2024 guidance for sales and operating profit, targeting an organic sales growth between +6% and +8%, and a contributive operating income before non-recurring items growing at least by +10% at constant exchange rates

Pierre Boulud, Chief Executive Officer, said: “With +10% sales growth in the first quarter of 2024, bioMérieux delivered an extremely strong performance, demonstrating the relevance of its solutions to meet medical needs. The +14% growth in BIOFIRE[®] panels sales and the promising launch of the new SPOTFIRE[®] illustrate the continuous development of the syndromic approach. In addition, the microbiology franchise continued to perform remarkably well. This strong quarterly performance represents a solid cornerstone to reach our 2024 financial objectives.”

Marcy l'Étoile (France), April 9th, 2024 – bioMérieux, a world leader in the field of *in vitro* diagnostics, today releases its business review for the three months ended March 31th, 2024.

SALES

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

Consolidated sales totaled €965 million in the first quarter of 2024, up 6.6% from €906 million in the year-earlier period. Organic growth (at constant exchange rates and scope of consolidation) stood at +9.8%, above expectations. Changes in exchange rates had a negative €31 million impact over the first quarter, due to the appreciation of the euro against several currencies such as the Argentinian peso, the US dollar and the Turkish Lira.

Analysis of sales

In € millions

SALES – THREE MONTHS ENDED MARCH 31, 2023	906	
Currency effect	-31	-3.2%
Changes in scope of consolidation	0	
Organic growth (at constant exchange rates and scope of consolidation)	+90	+9.8%
SALES – THREE MONTHS ENDED MARCH 31, 2024	965	+6.6%

NB: A definition of the currency effect and of changes in the scope of consolidation is provided at the end of this press release.

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

ANALYSIS OF SALES BY APPLICATION

Sales by Application In € millions	Q1 2024	Q1 2023	% change as reported	% change at constant exchange rates and scope of consolidation
Clinical Applications	818.8	760.4	+7.7%	+10.7%
Molecular biology	409.6	352.7	+16.1%	+18.0%
Microbiology	314.2	299.6	+4.9%	+9.2%
Immunoassays	83.3	95.6	-12.8%	-8.6%
Other lines ⁽¹⁾	11.6	12.5	-6.8%	-12.6%
Industrial Applications⁽²⁾	146.5	145.4	+0.8%	+5.3%
TOTAL SALES	965.2	905.7	+6.6%	+9.8%

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

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

- ▾ **Clinical applications sales** (85% of total sales), increased by 11% year-on-year to €819 million in the first quarter of 2024.
 - In **molecular biology**, the sales increased by +18% versus the same period of 2023. This remarkable performance was driven primarily by the BIOFIRE® non-respiratory reagents sales, up +19% despite a high comparison basis, illustrating the relevance of the cross-selling strategy. Sales of BIOFIRE® respiratory panels were up +12% demonstrating the value of the solution during the respiratory season. BIOFIRE® installed base increased by approximately 300 new units, bringing the total to around 25,700 units. In parallel, the new solution SPOTFIRE® delivered €20m of sales in Q1 2024 and continued its expansion with an increase of +400 instruments, leading to a total installed base of close to 1,200 systems at the end of the quarter, confirming the strong interest for this solution.
 - In **microbiology**, sales performance has been very dynamic over the quarter, up +9%, with close to mid-teens growth for both VITEK® automated ID/AST and BACT/ALERT® blood culture reagents sales, with increases in both volumes and prices.
 - In **immunoassays**, the sales of VIDAS® routine assays were nearly flat in Q1 with mixed performances across the regions. Asia Pacific and Latin America regions delivered above double digit sales growth for reagents, while sales declined in the EMEA region notably due to some shipment phasing. In parallel, the sales of the procalcitonin determination tests (PCT) continued to decline over the period.
- ▾ **Industrial applications sales** (15% of total sales), grew by 5% over the quarter. The reagents sales growth, up +9%, was very solid in both Food Safety & Quality and Pharma Quality Control segments. As expected, the equipment sales stepped back versus high comparison basis of Q1 2023.

ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q1 2024	Q1 2023	% change as reported	% change at constant exchange rates and scope of consolidation
Americas	502.3	455.4	+10.3%	+14.0%
North America	442.5	402.7	+9.9%	+11.2%
Latin America	59.9	52.7	+13.5%	+35.0%
EMEA ⁽¹⁾	303.5	287.6	+5.5%	+7.0%
Asia Pacific	159.4	162.7	-2.1%	+3.2%
TOTAL SALES	965.2	905.7	+6.6%	+9.8%

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

- Sales in the **Americas** (52% of total sales) reached €502 million in the first quarter, with a strong growth of 14% compared with the same period last year.
 - In **North America** (46% of the consolidated total), sales grew +11% versus Q1 2023 driven by very solid sales of BIOFIRE® reagents, the ramp up of SPOTFIRE® and a solid dynamic in the Food Safety & Quality reagents sales.
 - In **Latin America**, the +35% quarterly organic sales growth came from major price increases in Argentina to offset local inflation and currency devaluation, and an excellent performance in BIOFIRE® sales combined with a steady growth in Industrial Applications.
- Sales in the **Europe – Middle East – Africa** region (32% of the consolidated total) came to €303 million in the first three months, up 7% year-on-year. The region delivered a solid and balanced performance with BACT/ALERT®, VITEK® automated ID/AST and BIOFIRE® reagents growing double digit over the period partially offset by a decrease in VIDAS® sales. The sales of Industrial Applications were up +14% versus Q1 2023, thanks to a very strong dynamic in the Pharma Quality Control segment in both reagents and equipments.
- Sales in the **Asia Pacific** region (16% of the consolidated total) amounted to €159 million in the first quarter, growing +3% organically compared with same period of 2023. Clinical Applications sales were up +9%, led by double digit growth in microbiology and in molecular sales, with a strong growth of the BIOFIRE® non respiratory panels sales across the region. This performance has been partially offset by a decline in Industrial Applications equipment sales, on a high comparison basis, and a decrease in VIDAS® emergency and PCT reagents sales.

SUBSEQUENT EVENTS TO THE RELEASE OF THE FULL YEAR 2023 FINANCIAL RESULTS ON MARCH 14TH 2024

US FDA dual 510(k) clearance and CLIA waiver approval for the BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel

In March 2024, bioMérieux received U.S. Food and Drug Administration (FDA) 510(k) clearance and Clinical Laboratory Improvement Amendments (CLIA) waiver approval for the BIOFIRE® SPOTFIRE® Respiratory/Sore Throat (R/ST) Panel. This assay detects up to 15 of the most common bacteria, viruses, and viral subtypes responsible for respiratory or sore throat infections in about 15 minutes. Samples can be taken from a nasopharyngeal swab when a respiratory tract infection is suspected, or from a throat swab in case of a pharyngitis syndrome. The BIOFIRE® SPOTFIRE® R/ST Panel is the third panel to receive FDA clearance for use on the BIOFIRE® SPOTFIRE® System. The two other panels available for use on this system are the BIOFIRE® SPOTFIRE® Respiratory (R) Panel and BIOFIRE® SPOTFIRE® Respiratory (R) Panel Mini, detecting 15 and 5 of the most common respiratory pathogens respectively.

CAPITAL MARKETS DAY

bioMérieux will hold a Capital Markets Day on Tuesday, April 9th, 2024 at 8:30 am Paris time (GMT+1). The presentation, in English, will start at 9:30 am Paris time (GMT+1) and will be accessible via webcast.

Webcast link: https://event.webcasts.com/starthere.jsp?ei=1665435&tp_key=77f5435e46

INVESTOR CALENDAR

Annual General Meeting	May 23, 2024
Second-quarter 2024 sales and first-half 2024 results	September 5, 2024
Third-quarter 2024 sales	October 30 th , 2024

Notes and definitions

The above forward-looking statements 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 2022 Universal 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.

Currency effect: this is established by converting actual numbers at the average rates of year y-1. In practice, those rates are either average rates communicated by the ECB, or hedged rates if hedging instruments have been set up. Argentina and Turkey are considered in bioMérieux's accounts since 2022 in a state of hyperinflation. Impacts of hyperinflation in accordance with IAS 29 in the Company's accounts are excluded in the calculation of Like-for-Like growth.

Changes in scope of consolidation: these are determined:

- for acquisitions in the period, by deducting from sales for the period the amount of sales generated during the period by acquired entities as from the date they entered the consolidated reporting scope;
- for acquisitions in the previous period, by deducting from sales for the period the amount of sales generated in the months in the previous period during which the acquired entities were not consolidated;
- for disposals in the period, by adding to sales for the period the amount of sales generated by entities sold during the previous period in the months of the current period during which these entities were no longer consolidated;
- for disposals in the previous period, by adding to sales for the period the amount of sales generated during the previous period by the entities sold

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 2023, revenues reached €3.7 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

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