



## bioMérieux – 2023 Financial Results

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- **Fourth quarter total sales of €1 billion growing +3.1% organic on a high triple demic comparison basis in Q4 2022; organic growth excluding BIOFIRE® respiratory panels of +12% in Q4, above expectations, highlighting the successful positioning of bioMérieux solutions**
  - Remarkable performance of BIOFIRE® non-respiratory panels, growing +20%
  - Continued outstanding growth in microbiology (+14%), with double digit growth for VITEK® and BACT/ALERT®.
  - Strong dynamic for the Industrial Applications business with a +11% increase in sales over the quarter driven by both food and pharma segments
  - Promising launch of BIOFIRE® SPOTFIRE® with close to 400 new instruments installed over the quarter
- **Full year sales of €3,675 million up +6.6% organic (+ 2.4% as reported) exceeding expectations thanks to an excellent performance of microbiology and BIOFIRE® non respiratory panels sales and lower than anticipated sales decrease for BIOFIRE® respiratory panels.**
- **Contributive operating income reached €610 million (16.6% of sales) up +2% at constant exchange rate and scope, a solid performance in the context of the normalization of the operating expenses post COVID, in the high end of the guidance before higher than expected negative foreign exchange headwinds (-€55 million).**
- **2024 Guidance:**
  - Sales growth **between +6% and +8%**, at constant exchange rates and scope of consolidation
  - Contributive operating income before non-recurring items is expected to **grow at least by +10%** at constant exchange rates, with a stable gross margin and a disciplined management of operating expenses, leading to an **improvement of the operating margin of at least +50bps at constant exchange rate**. A negative foreign exchange impact in the range of -€50 million versus 2023 is expected in 2024.

Pierre Boulud, Chief Executive Officer, says: “*bioMérieux delivered a very solid operating performance in a post COVID environment with a +11% growth in sales excluding respiratory panels and a contributive operating income in the high end of expectations before foreign exchange headwinds. The product portfolio has been significantly enhanced in 2023 with the launches of several innovative products such as BIOFIRE® SPOTFIRE®, VIDAS® KUBE® and VITEK® REVEAL™. In 2024, we expect to continue to deliver a dynamic sales growth thanks to our four growth engines: microbiology solutions, BIOFIRE® non-respiratory panels, BIOFIRE® SPOTFIRE® and Industrial Applications. I will be glad, together with the Executive Committee, to share with investors, the bioMérieux mid-term business perspectives during our Capital Markets Day to be held in Paris on April 9<sup>th</sup> 2024.*”

**Marcy l'Etoile (France), March 14, 2024** – The Board of Directors of bioMérieux, a world leader in the field of *in vitro* diagnostics, met on March 13 under the chairmanship of Alexandre Mérieux and approved the audited consolidated financial statements for the year ending December 31, 2023.

<b>Consolidated data</b> In € millions	<b>2023</b>	2022	% Change As reported	% Change at constant exchange rates and scope of consolidation
<b>Net Sales</b>	<b>3,675</b>	<b>3,589</b>	<b>+2.4%</b>	<b>+6.6%</b>
<b>Contributive operating income<sup>(1)</sup></b>	<b>610</b>	<b>664</b>	<b>-8.2%</b>	<b>+2.0%</b>
% sales	16.6%	18.5%		
Operating income	439	587	-25.2%	-23,2%
<b>Net income, group share</b>	<b>358</b>	<b>452</b>	<b>-21.0%</b>	<b>-7,4%</b>
Diluted net income per share ( <i>in</i> €)	€ 3.01	€ 3.82		

<sup>(1)</sup> Means before non-recurring items, amortization and depreciation of intangible assets linked to acquisitions and related cost

## SALES

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

Consolidated sales amounted to €3,675 million in 2023, up 6.6% like-for-like from €3,589 million in the prior-year period. Reported growth stood at 2.4% for the period. The appreciation of the Euro versus most currencies in 2023, and specifically the US dollar, the Chinese yuan and the Argentinian peso, had a negative impact of -€141 million on sales over the year.

### Evolution of sales

In € millions

<b>SALES – TWELVE MONTHS ENDED DECEMBER 31, 2022</b>	<b>3,589</b>	
Currency effect	-141	-3.9%
Changes in scope of consolidation & Hyperinflation	-10	-0.3%
Organic growth (at constant exchange rates and scope of consolidation)	+236	+6.6%
<b>SALES – TWELVE MONTHS ENDED DECEMBER 31, 2023</b>	<b>3,675</b>	<b>+2.4%</b>

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

## ANALYSIS OF SALES BY APPLICATION

<b>Sales by Application</b> In € millions	<b>Q4 2023</b>	Q4 2022	% change as reported	% change at constant exchange rates and scope of consolidation	<b>12 months ended Dec. 31, 2023</b>	12 months ended Dec. 31, 2022	% change as reported	% change at constant exchange rates and scope of consolidation
<b>Clinical Applications</b>	<b>854.5</b>	885.4	-3.5%	<b>+1.8%</b>	<b>3,099.3</b>	3,040.1	+1.9%	<b>+6.1%</b>
Molecular biology	424.2	459.0	-7.6%	<b>-3.8%</b>	1,417.3	1,415.8	+0.1%	<b>+3.0%</b>
Microbiology	335.8	309.9	+8.4%	<b>+14.2%</b>	1,266.7	1,163.8	+8.8%	<b>+13.7%</b>
Immunoassays	91.6	104.3	-12.2%	<b>-7.6%</b>	373.0	404.1	-7.7%	<b>-3.0%</b>
Other lines <sup>(1)</sup>	3.0	12.2	-75.8%	<b>-16.7%</b>	42.4	56.4	-24.9%	<b>-4.9%</b>
<b>Industrial Applications<sup>(2)</sup></b>	<b>151.7</b>	143.8	+5.5%	<b>+11.0%</b>	<b>575.4</b>	549.0	+4.8%	<b>+9.0%</b>
<b>TOTAL SALES</b>	<b>1,006.2</b>	1,029.2	-2.2%	<b>+3.1%</b>	<b>3,674.7</b>	3,589.1	+2.4%	<b>+6.6%</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, (84% of 2023 bioMérieux's total sales), rose by nearly 2% in the fourth quarter to €854 million and reached €3,099 million for the full year.
  - In **molecular biology**, the BIOFIRE® non-respiratory panels sales achieved a remarkable growth at +20% in the fourth quarter of 2023 while the BIOFIRE® respiratory panels sales stepped back -18% compared to a very high base of comparison in the fourth quarter of 2022 which was marked by a very high respiratory season. Over the full year 2023, BIOFIRE® non-respiratory panels grew +24% thanks to successful cross-selling, while BIOFIRE® respiratory panels sales decreased only 8% despite a very high base of comparison. The BIOFIRE® FILMARRAY® installed base grew by 600 additional instruments in the quarter, reaching a total of 25.400 units. During the same period, the BIOFIRE® SPOTFIRE® expanded by 400 new instruments, leading to a cumulated installed base of close to 800 units at the end of 2023.
  - In **microbiology**, the business kept delivering a remarkable performance, with sales growing +14% in Q4 compared with the same period of 2022, driven by a double-digit growth in both reagents and instrument sales. Full-year sales stood 14% above 2022 thanks to approximately +4% price increase and strong volumes growth, stressing the importance of the blood culture BACT/ALERT® and VITEK® automated ID/AST solutions in the fight against antimicrobial resistance (AMR).
  - In the immunoassays product line, the sales of VIDAS® routine tests were stable compare to the same quarter in 2022, whereas the procalcitonin determination assays (PCT) and Hybiome sales declined. For the full year, the launch of VIDAS® KUBE® new platform was promising with close to 380 installed instruments. On the reagents side, the mid-single digit growth in VIDAS® routine tests over 2023 has been offset by the continuous decrease in PCT assays sales.
  
- ▼ **Industrial applications** sales (16% of 2023 bioMérieux's total sales) enjoyed a very dynamic performance for the last three months of 2023 at +11%, exceeding the €150M quarterly mark for the first time. Growth was well balanced between the food and pharma segments and fueled by both reagents and equipment sales. For the entire year 2023, sales came in at €575 million, a dynamic + 9% versus the previous year, notably driven by strong price increases above +6%.

## ANALYSIS OF SALES BY REGION

Sales by Region In € millions	Q4 2023	Q4 2022	% change as reported	% change at constant exchange rates and scope of consolidation	12 months ended Dec. 31, 2023	12 months ended Dec. 31, 2022	% change as reported	% change at constant exchange rates and scope of consolidation
Americas	522.8	555.0	-5.8%	+1.1%	1,846.5	1,842.0	+0.2%	+4.5%
North America	467.1	499.9	-6.6%	-2.0%	1,618.6	1,630.7	-0.7%	+2.1%
Latin America	55.7	55.1	+1.1%	+27.8%	227.9	211.3	+7.9%	+23.5%
EMEA <sup>(1)</sup>	327.0	311.6	+4.9%	+7.1%	1,190.8	1,122.6	+6.1%	+8.5%
Asia Pacific	156.4	162.6	-3.8%	+2.4%	637.4	624.5	+2.1%	+9.2%
<b>TOTAL SALES</b>	1,006.2	1,029.2	-2.2%	+3.1%	3,674.7	3,589.1	+2.4%	+6.6%

(1) Europe, the Middle East and Africa.

- ▼ Sales in the **Americas** (50% of total annual sales) reached €523 million in fourth-quarter 2023, up 1% versus the same period in 2022. Sales for the full year 2023 came to €1,847 million, a robust growth of 5% year-on-year.
  - In **North America** (44% of the total annual sales), the microbiology quarterly sales grew double-digit as well as BIOFIRE® non-respiratory panels and Industrial Applications reagents. These positive

trends were more than compensated by lower sales of BIOFIRE® respiratory panels in Q4 2023 vs Q4 2022 due to the base effect of the very strong respiratory season last year.

- **Latin America** recorded a remarkable performance (+28%) in Q4 2023, thanks to high equipment sales in both applications and a double-digit growth in reagents sales, especially in microbiology, BIOFIRE® non-respiratory panels and Industrial Applications, including price increases to offset part of some local currencies devaluations.
- ▾ Sales in **Europe – Middle East – Africa** region (32% of the total annual sales) came to €327 million for the fourth quarter, up 7% compared with the same period of 2022, and to €1,191 million for the full year, up 9% year-on-year. The sustained very strong quarterly dynamic in BIOFIRE® non-respiratory panels combined with high single-digit growth in microbiology and double-digit growth in Industrial Applications led this remarkable performance.
- ▾ Sales in the **Asia-Pacific** region (17% of the total annual sales) reached €156 million in the last quarter of 2023, up 2% compared with the same period in 2022. The mid-teens growth in microbiology segment in most countries of the region, including China, and the continued sales growth of the BIOFIRE® non-respiratory panels were partially offset by the lesser demand in respiratory panels in Japan, as a result of the ending of the COVID pandemic.

## CONSOLIDATED INCOME STATEMENT

### ▾ **Contributive operating income**

Contributive operating income reached €610 million (16.6% of sales) up +2% at constant exchange rate and scope, a solid performance in the high end of the guidance before higher than expected negative forex exchange headwinds (-€55million).

- **Gross profit** for the year stood at €2,057 million, or 56% of sales, +0,5pp versus 2022 at constant rate and perimeter of consolidation mainly thanks to the increase in sales prices and the favorable evolution of transportation costs that have compensated costs inflation and salary increases.
- **Selling, general and administrative expenses** amounted to €1,021 million, or 27.8% of sales, a like for like increase of 10% reflecting the normalization of the sales and marketing activities following the end of the COVID pandemic, the impact of the increase in salaries and the one-off impact of the employee share ownership plan (MyShare) for €10 million.
- **R&D expenses** stood at €460 million, or 12.5% of sales. The like-for-like increase of 3% reflected the increase in salaries and a focused investment on microbiology solutions.
- **Other operating income** amounted to around €33 million for the year, down from €56 million in 2022 mainly due to capital gains on the disposal of two buildings in the US last year and lower R&D tax credits this year.

### ▾ **Operating income**

- The amortization and impairment of acquisition-related to intangible assets amounted to €171 million, up from the €77 million in 2022, mostly coming from an impairment recognized on the Hybiome acquisition goodwill and technology as the activity of this Chinese immunoassays entity did not recover as expected post COVID in a very competitive local market.
- As a result, the Group ended the year 2023 with an **operating income** of €439 million, down -25% compared to €587 million in 2022.

### ▾ **Net income of consolidated companies**

- **Net financial expense** amounted to -€2 million over the period, up from the -€7 million recorded in 2022 mainly thanks to lower hedging costs while the cost of net debt remained stable.

- The Group's **effective tax rate** stood at 26.2% on December 31, 2022, versus 24.1% in 2022, mainly explained by the impact of the Hybiome impairment. Excluding this one off, the 2023 effective tax rate would stand at 23.4%.
- **Net income, Group share** reached €358 million in 2023 in comparison to €452 million in 2022.

## CASH MANAGEMENT AND FINANCE

### Free cash flow

**EBITDA**<sup>1</sup> came to €827 million, or 22.5% of sales, down -4% from the €864 million recorded in 2022, in line with the evolution of the contributive operating income.

**Income tax paid** represented €204 million, a decrease from the €224 million paid in 2022, due to tax disputes payments in 2022.

**Working capital requirement** rose by €205 million in 2023, primarily coming from inventory increase:

- inventories rose by €193 million during the period, mainly due to inventory rebuilding for BIOFIRE<sup>®</sup> respiratory panels and the buildup of inventories to secure the availability of new products and raw materials on some other ranges.
- trade receivables were slightly up by €14 million, notably thanks to an improvement in the cash collection in the US.
- trade payables were up by €3 million
- other working capital requirement were flat.

**Capital expenditures** represented around 9% of sales or €338 million in 2023, versus €287 million in 2022. Main capital expenditures were related to placed instruments and additional manufacturing capacities in the US.

Considering the above, **free cash flow** came in at €115 million in 2023, compared to €195 million in 2022.

### Business development operations

In October 2023, bioMérieux acquired 6,9% ownership of Oxford Nanopore Technology, for a total amount of €158 million.

### Change in net debt

**Dividend** of €100 million has been paid in 2023, to be compared with €101 million in 2022.

As a result, consolidated **net debt** came to -€166 million as of December 31, 2023, versus a net cash position of +€47 million as of December 31, 2022. This net debt includes the discounted liability related to leases (IFRS16) amounting to €131 million.

## CORPORATE SOCIAL RESPONSIBILITY

In 2023, bioMérieux successfully pursued the deployment of its CSR roadmap and is well positioned to achieve its mid-term objectives, particularly in terms of health impact, carbon footprint reduction, diversity and inclusion within its teams and engagement with its local communities. In parallel, bioMérieux is currently finalizing its double materiality analysis in the context of the implementation of the European Corporate Sustainability Reporting Directive (CSRD).

<sup>1</sup> EBITDA corresponds to the aggregate of contributive operating income before non-recurring items, and operating depreciation and amortization.

## DIVIDEND

The Board of Directors recommended that shareholders at the Annual General Meeting on May 23rd 2024, approve a stable dividend of **€0.85 per share**, representing a payout ratio of 28% of net income, group share, above standard levels since the 2023 net income has been negatively impacted by the impairment recognized on the Hybiome acquisition goodwill and technology.

## 2024 OBJECTIVES

- ▼ **In 2024, sales growth is expected to reach +6% to +8% on a like for like basis, driven by a solid growth of BIOFIRE® non-respiratory panels, BIOFIRE® SPOTFIRE® as well as Microbiology and Industrial applications**
  - Sales of non-respiratory BIOFIRE® panels are expected to continue to grow rapidly around mid-teens in 2024 leveraging the large installed base of BIOFIRE® instruments.
  - Sales of BIOFIRE® SPOTFIRE® in 2024 should reach approximately €80m.
  - Microbiology sales are expected to grow approximately +8%, driven by the increased need for efficient solutions to fight against the antimicrobial resistance, while Immunoassays sales should remain flat.
  - BIOFIRE® respiratory panels sales are foreseen to slightly slow down, assuming a medium flu season in Q4 2024.
- ▼ **Contributive operating income is expected to grow by at least +10% at constant exchange rates and scope, driven by a stable gross margin rate and a disciplined growth of operating expenses leading to at least a +50bps improvement in CEBIT margin at constant exchange rates.** Exchange rates would have a negative impact in the range of -€50 million on contributive operating income.

## SIGNIFICANT EVENTS OF FOURTH-QUARTER 2023

- ▼ **CE-marking of VIDAS® TBI (GFAP, UCH-L1), a test for improved assessment of patients with mild traumatic brain injury**

This accurate and objective test can help reduce the number of unnecessary head Computed Tomography (CT) scans performed for mTBI patients and to decrease Emergency Department overcrowding by predicting the absence of acute intracranial lesions following a head trauma.
- ▼ **bioMérieux makes strategic investment in Oxford Nanopore**

Oxford Nanopore Technologies plc (LSE: ONT) (“Oxford Nanopore”), the company delivering a new generation of nanopore-based molecular sensing technology, and bioMérieux announced on October 19th, 2023 that bioMérieux made an immediate £69m investment in Oxford Nanopore through the subscription of ordinary shares (which equates to 3.5% of Oxford Nanopore’s voting rights as of October 13th 2023). In addition, on October 19th, 2023, bioMérieux completed the acquisition of a further 3.4% of Oxford Nanopore’s shares on the secondary market for a total consideration of £68m.

## SUBSEQUENT EVENTS

- ▼ **bioMérieux acquires LUMED to reinforce its software portfolio in the fight against antimicrobial resistance**

On January 8th, 2024, bioMérieux announced the acquisition of LUMED, a software company that has developed a clinical decision support system to help hospitals optimize antimicrobial prescriptions and monitor healthcare-associated infections. bioMérieux has acquired the entire share capital of LUMED increasing its stake from 16% to 100%. The acquisition of 84% of the capital represents an investment close to 9 million euros.

▼ **bioMérieux announces nomination of two new Executive Committee members to lead Medical Affairs and R&D**

On January 16<sup>th</sup>, 2024, bioMérieux announced the appointment of Dr. Charles K. Cooper as Executive Vice President, Chief Medical Officer, effective January 2<sup>nd</sup>, 2024 and Céline Roger-Dalbert as Executive Vice President Research and Development, effective March 1<sup>st</sup>, 2024.

▼ **bioMérieux holds 87% of the equity share of Hybiome,**

In January 2024, bioMérieux bought out some of Hybiome minority shareholders, based on put and call options agreed in 2018, leading to the acquisition of an extra 16% of Hybiome’s equity for a total consideration of €29m.

▼ **bioMérieux acquires a minority stake in SpinChip Diagnostics ASA**

On March 7<sup>th</sup>, 2024, bioMérieux signed an agreement for a minority investment with SpinChip Diagnostics ASA, a company based in Oslo, Norway, which focuses on developing an immunoassay system for point-of-care testing with high sensitivity performance capabilities and particularly a high sensitivity cardiac troponin assay. Closing of this transaction is expected to occur before end of March 2024. As a result of this transaction and depending on the outcome of further fund raising activities undertaken by SpinChip Diagnostics ASA, bioMérieux will hold from 17 to 20% of the share capital of SpinChip Diagnostics.

**INVESTOR PRESENTATION**

bioMérieux will hold an investor presentation on **Thursday, March 14<sup>th</sup>, 2024 at 2:30 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=1651997&tp\\_key=4d48531430](https://event.webcasts.com/starthere.jsp?ei=1651997&tp_key=4d48531430)

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	+1 323-794-2575
	Access code: <b>3923523</b>		

**INVESTOR CALENDAR**

Capital Markets Day and first-quarter 2024 sales	april 9, 2024
Annual General Meeting	may 23, 2024
Second-quarter 2024 sales and first-half 2024 results	september 5, 2024
Third-quarter 2024 sales	october 24, 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 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. The impacts of this hyperinflation (IAS29) are excluded from the computation of organic 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

Corporate website: [www.biomerieux.com](http://www.biomerieux.com)

. Investor website:

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PRESS RELEASE



## APPENDIX 1: QUARTERLY SALES DETAILS

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

	First quarter		Second quarter		Third quarter		Fourth quarter		Full-year	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>Clinical applications</b>	<b>760.4</b>	<b>703.7</b>	<b>723.6</b>	<b>687.9</b>	<b>760.9</b>	<b>763.0</b>	<b>854.5</b>	<b>885.4</b>	<b>3,099.3</b>	3,040.1
Molecular biology	352.7	319.0	312.6	304.3	327.9	333.5	424.2	459.0	1,417.3	1,415.8
Microbiology	299.6	266.8	309.6	275.4	321.6	311.8	335.8	309.9	1,266.7	1,163.8
Immunoassays	95.6	104.5	91.6	94.0	94.2	101.4	91.6	104.3	373.0	404.1
Other lines <sup>(1)</sup>	12.5	13.5	9.8	14.3	17.1	16.4	3.0	12.2	42.4	56.4
<b>Industrial Applications<sup>(2)</sup></b>	<b>145.4</b>	<b>133.4</b>	<b>140.8</b>	<b>132.9</b>	<b>137.5</b>	<b>139.0</b>	<b>151.7</b>	<b>143.8</b>	<b>575.4</b>	549.0
<b>TOTAL SALES</b>	<b>905.7</b>	<b>837.1</b>	<b>864.3</b>	<b>820.9</b>	<b>898.4</b>	<b>902.0</b>	<b>1,006.2</b>	<b>1,029.2</b>	<b>3,674.7</b>	3,589.1

(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>+8.0%</b>	<b>+7.2%</b>	<b>+5.2%</b>	<b>+9.1%</b>	<b>-0.3%</b>	<b>+7.2%</b>	<b>-3.5%</b>	<b>+1.8%</b>	<b>+1.9%</b>	<b>+6.1%</b>
Molecular biology	+10.2%	+7.4%	+3.1%	+6.1%	-1.7%	+5.5%	-7.6%	-3.8%	+0.1%	+3.0%
Microbiology	+11.4%	+11.9%	+13.3%	+17.9%	+3.2%	+10.8%	+8.4%	+14.2%	+8.8%	+13.7%
Immunoassays	-8.6%	-6.9%	-2.4%	+2.6%	-7.0%	+0.5%	-12.2%	-7.6%	-7.7%	-3.0%
Other lines <sup>(1)</sup>	+23.0%	+18.6%	-44.4%	-42.1%	+4.4%	+18.9%	-75.8%	-16.7%	-24.9%	-4.9%
<b>Industrial Applications<sup>(2)</sup></b>	<b>+9.0%</b>	<b>+9.0%</b>	<b>+5.9%</b>	<b>+9.6%</b>	<b>-1.0%</b>	<b>+6.3%</b>	<b>+5.5%</b>	<b>+11.0%</b>	<b>+4.8%</b>	<b>+9.0%</b>
<b>TOTAL SALES</b>	<b>+8.2%</b>	<b>+7.5%</b>	<b>+5.3%</b>	<b>+9.2%</b>	<b>-0.4%</b>	<b>+7.1%</b>	<b>-2.2%</b>	<b>+3.1%</b>	<b>+2.4%</b>	<b>+6.6%</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	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>Americas</b>	<b>455.4</b>	<b>413.0</b>	<b>428.5</b>	<b>418.7</b>	<b>439.8</b>	<b>454.6</b>	<b>522.8</b>	<b>555.0</b>	<b>1,846.5</b>	<b>1,842.0</b>
North America	402.7	365.3	369.2	366.4	379.6	398.4	467.1	499.9	1,618.6	1,630.7
Latin America	52.7	47.7	59.3	52.2	60.2	56.2	55.7	55.1	227.9	211.3
<b>Europe <sup>(1)</sup></b>	<b>287.6</b>	<b>270.0</b>	<b>283.1</b>	<b>267.4</b>	<b>293.1</b>	<b>274.4</b>	<b>327.0</b>	<b>311.6</b>	<b>1,190.8</b>	<b>1,122.6</b>
<b>Asia Pacific</b>	<b>162.7</b>	<b>154.1</b>	<b>152.8</b>	<b>134.8</b>	<b>165.5</b>	<b>173.0</b>	<b>156.4</b>	<b>162.6</b>	<b>637.4</b>	<b>624.5</b>
<b>TOTAL SALES</b>	<b>905.7</b>	<b>837.1</b>	<b>864.3</b>	<b>820.9</b>	<b>898.4</b>	<b>902.0</b>	<b>1,006.2</b>	<b>1,029.2</b>	<b>3,674.7</b>	<b>3,589.1</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>
<b>Americas</b>	<b>+10.2%</b>	<b>+6.5%</b>	<b>+2.4%</b>	<b>+5.7%</b>	<b>-3.3%</b>	<b>+5.7%</b>	<b>+5.8%</b>	<b>+1.1%</b>	<b>+0.2%</b>	<b>+4.5%</b>
North America	+10.2%	+5.6%	+0.8%	+3.1%	-4.7%	+2.9%	-6.6%	-2.0%	-0.7%	+2.1%
Latin America	+10.5%	+13.6%	+13.5%	+24.3%	+7.1%	+26.4%	+1.1%	+27.8%	+7.9%	+23.5%
<b>Europe <sup>(1)</sup></b>	<b>+6.6%</b>	<b>+8.2%</b>	<b>+5.9%</b>	<b>+8.3%</b>	<b>+6.8%</b>	<b>+9.7%</b>	<b>+4.9%</b>	<b>+7.1%</b>	<b>+6.1%</b>	<b>+8.5%</b>
<b>Asia Pacific</b>	<b>+5.6%</b>	<b>+8.7%</b>	<b>+13.3%</b>	<b>+21.6%</b>	<b>-4.4%</b>	<b>+6.5%</b>	<b>-3.8%</b>	<b>+2.4%</b>	<b>+2.1%</b>	<b>+9.2%</b>
<b>TOTAL SALES</b>	<b>+8.2%</b>	<b>+7.5%</b>	<b>+5.3%</b>	<b>+9.2%</b>	<b>-0.4%</b>	<b>+7.1%</b>	<b>-2.2%</b>	<b>+3.1%</b>	<b>+2.4%</b>	<b>+6.6%</b>

(1) Including the Middle East and Africa.

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

Sales equipments, reagents & services in € millions

Full-year	Equipments	Reagents	Services	Equipment rentals	Other sales	TOTAL SALES
2023	289.8	3,027.3	247.8	60.1	49.6	3,674.7
2022	272.9	2,978.3	227.0	54.9	55.9	3,589.1
As reported	+6.2%	+1.6%	+9.2%	+9.5%	-11.3%	+2.4%

**APPENDIX 2: BIOMÉRIEUX CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023**

**CONSOLIDATED INCOME STATEMENT**

<i>In millions of euros</i>	<b>2023</b>	<b>2022</b>
<b>NET SALES</b>	<b>3,674.7</b>	<b>3,589.1</b>
Cost of sales	-1,617.4	-1,580.4
<b>GROSS PROFIT</b>	<b>2,057.3</b>	<b>2,008.7</b>
<i>GROSS PROFIT (in % of net sales)</i>	<i>56.0%</i>	<i>56.0%</i>
<b>OTHER OPERATING INCOME</b>	<b>33.0</b>	<b>56.4</b>
Selling and marketing expenses	-725.5	-701.5
General and administrative expenses	-295.0	-253.2
Research and development expenses	-460.1	-446.6
<b>TOTAL OPERATING EXPENSES</b>	<b>-1,480.7</b>	<b>-1,401.3</b>
<b>CONTRIBUTIVE OPERATING INCOME</b>	<b>609.6</b>	<b>663.8</b>
<i>CONTRIBUTIVE OPERATING INCOME (in % of net sales)</i>	<i>16.6%</i>	<i>18.5%</i>
Amortization and impairment of acquisition-related intangible assets and acquisition costs (a)	-170.6	-76.6
<b>OPERATING INCOME BEFORE NON-RECURRING ITEMS</b>	<b>439.0</b>	<b>587.2</b>
Other non-recurring income (expenses)	0.0	0.0
<b>OPERATING INCOME</b>	<b>439.0</b>	<b>587.2</b>
Cost of net financial debt	1.4	2.0
Other financial items	-3.1	-8.6
Income tax	-114.5	-140.1
Share of net income of associates	0.0	0.0
<b>NET INCOME OF CONSOLIDATED COMPANIES</b>	<b>322.8</b>	<b>440.5</b>
Attributable to the minority interests	-34.8	-11.8
<b>ATTRIBUTABLE TO THE PARENT COMPANY</b>	<b>357.6</b>	<b>452.4</b>
Basic net income per share	3.03 €	3.84 €
Diluted net income per share	3.01 €	3.82 €

CONSOLIDATED BALANCE SHEET

**ASSETS**

<i>(in millions of euros)</i>	<b>12/31/2023</b>	<b>12/31/2022</b>
Goodwill	698.8	812.5
Others intangible assets	528.6	625.0
Property, plant and equipment	1,357.1	1,250.3
Right of use	148.9	119.6
Financial assets	219.4	90.1
Investments in associates	0.8	0.9
Other non-current assets	7.7	12.9
Deferred tax assets	92.7	58.7
<b>NON-CURRENT ASSETS</b>	<b>3,054.0</b>	<b>2,969.9</b>
Inventories and work in progress	908.5	737.2
Accounts receivable	728.6	740.1
Other operating receivables	171.7	152.6
Tax receivable	29.7	17.9
Non-operating receivables	14.3	16.3
Cash and cash equivalents	352.4	552.6
<b>CURRENT ASSETS</b>	<b>2,205.2</b>	<b>2,216.7</b>
<b>ASSETS HELD FOR SALE</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL ASSETS</b>	<b>5,259.2</b>	<b>5,186.6</b>

**LIABILITIES AND SHAREHOLDERS' EQUITY**

<i>(in millions of euros)</i>	<b>12/31/2023</b>	<b>12/31/2022</b>
Share capital	12.0	12.0
Additional paid-in capital & Reserves	3,382.6	3,139.8
Net income for the year	357.6	452.4
<b>SHAREHOLDERS' EQUITY</b>	<b>3,752.2</b>	<b>3,604.2</b>
<b>MINORITY INTERESTS</b>	<b>0.0</b>	<b>38.7</b>
<b>TOTAL EQUITY</b>	<b>3,752.2</b>	<b>3,642.9</b>
Net financial debt - long-term	355.4	318.4
Deferred tax liabilities	11.1	53.0
Provisions	53.3	41.1
<b>NON-CURRENT LIABILITIES</b>	<b>419.7</b>	<b>412.5</b>
Net financial debt - short-term	163.4	187.0
Provisions	41.6	42.1
Accounts payable	265.1	269.4
Other operating liabilities	495.9	507.9
Tax liabilities	52.8	49.0
Non-operating liabilities	68.5	75.8
<b>CURRENT LIABILITIES</b>	<b>1,087.3</b>	<b>1,131.1</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>5,259.2</b>	<b>5,186.6</b>

## CONSOLIDATED CASH FLOW STATEMENT

<i>In millions euros</i>	<b>2023</b>	<b>2022</b>
<b>Net income of consolidated companies</b>	<b>322.8</b>	<b>440.5</b>
- Investments in associates	0.0	0.0
- Cost of net financial debt	-1.4	-2.0
- Other net financial income and expenses	3.1	8.6
- Income tax expense	114.5	140.1
- Net additions to operational depreciation - non-current provisions	218.4	210.0
- Amortization and impairment of acquisition-related intangible assets	170.1	67.0
<b>EBITDA (before non-recurring items)</b>	<b>827.4</b>	<b>864.2</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)	0.4	-8.6
Net additions to operating provisions for contingencies and losses	5.8	-17.0
Fair value gains (losses) on financial instruments	-2.0	0.9
Share-based payments	19.7	13.0
<b>Elimination of other non-cash or non-operating income and expenses</b>	<b>24.0</b>	<b>-11.6</b>
Change in inventories	-192.6	-92.1
Change in trade receivables	-13.7	-145.6
Change in trade payables	3.4	9.9
Change in other operating working capital	-1.6	57.9
<b>Change in operating working capital requirement (a)</b>	<b>-204.5</b>	<b>-169.9</b>
Other non-operating working capital	0.7	13.5
Change in non-current non-financial assets and liabilities	0.5	0.5
<b>Change in working capital requirement</b>	<b>-203.3</b>	<b>-155.9</b>
<b>Income tax paid</b>	<b>-204.1</b>	<b>-223.5</b>
<b>Cost of net financial debt</b>	<b>1.4</b>	<b>2.0</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>445.4</b>	<b>475.1</b>
Purchases of property, plant and equipment and intangible assets	-338.3	-286.7
Proceeds from disposals of property, plant and equipment and intangible assets	6.4	17.4
Purchases from other non-current financial assets	1.8	-10.5
<b>FREE CASH FLOW (b)</b>	<b>115.3</b>	<b>195.3</b>
Disbursement related to taking non-controlling interests	-158.7	-43.3
Impact of changes in Group structure	0.0	-205.0
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-488.8</b>	<b>-528.1</b>
Purchases and sales of treasury shares (d)	12.7	-157.2
Dividends paid to owners	-100.2	-101.2
Cash flow from new borrowings	38.9	67.7
Cash flows from loan repayments	-73.7	-53.4
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>-122.3</b>	<b>-244.2</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>-165.7</b>	<b>-297.2</b>
<b>NET CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>528.7</b>	<b>787.3</b>
Impact of currency changes on net cash and cash equivalents	-29.7	38.7
<b>NET CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>333.4</b>	<b>528.7</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.

<sup>(c)</sup> In 2022, bioMérieux bought back treasury shares for 111 million euros, mainly relating to the current share buyback program in connection with the dilution of bioMérieux shareholders of around 1% of its share capital following the acquisition of Specific Diagnostics.

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