



COMMUNIQUE DE PRESSE

bioMérieux - First-Half 2009 Results

▼ Growth in sales:

- 10.3 % - At constant exchange rates, including business development agreements
- 6.0 % - At constant exchange rates and scope of consolidation

▼ Growth in operating results before non-recurring items: 16 %

MARCY L'ÉTOILE, FRANCE - September 7, 2009 – bioMérieux, a world leader in the field of *in vitro* diagnostics, today released its interim financial report for the six months ended June 30, 2009.

Consolidated Data In € millions	Six Months Ended June 30, 2009	Six Months Ended June 30, 2008	% Change As Reported
Sales	590	528	+11.6%
Gross profit	317	286	+10.5%
Operating income before non-recurring items	97	84	+16.0%
Operating income	93	85	+9.2%
Net income of consolidated companies	63	56	+12.2%

“With sales growth of over 10% at constant exchange rates and operating income before non-recurring items up 16%, bioMérieux achieved a good first-half 2009, in an environment shaped by the global economic crisis,” said Chief Executive Officer Stéphane Bancel. “This performance shows, yet again, the resistance of our business model. During the first six months of the year, we stepped up our transformation process, and our teams are more committed than ever to successfully implementing the 2012 strategic plan and ensuring bioMérieux’s long-term growth.”

FIRST-HALF 2009 HIGHLIGHTS

▶ New product launches

Eight new products have been brought to market since the beginning of the year, including the following:

- **VIDAS® EBV** for the detection of the Epstein-Barr virus (EBV), which causes 80% of cases of infectious mononucleosis (IM). Developed by bioMérieux Research & Development teams and based on proprietary technology, the test is especially useful for doctors, since IM symptoms are similar to those of other diseases that are infectious (strep throat, toxoplasmosis, rubella, etc.) or non-infectious. It also helps to avoid the inappropriate use of antibiotics.
- The **NucliSENS EasyQ® HIV-1 v2.0** molecular biology test, to improve the care of HIV positive patients. The new test can be used with the first CE marked Dry Blood Spot sample collection technique, helping to bring viral load testing to patients in remote locations.
- A new range of innovative culture media (**Media Fill Tests**), to control aseptic manufacturing processes in the pharmaceutical industry. This control is required under Good Manufacturing Practices.

In addition, as part of the Full Microbiology Lab Automation™ (**FMLA™**) strategy, bioMérieux extended the PREVI™ Isola and PREVI™ Color Gram platforms launched in 2008 to new countries in first-half 2009. It also introduced the LeanSigma® method to help its customers optimize their laboratory workflow and reduce time-to-results.

▶ Installed base

As of June 30, 2009, the **installed base** reached about 54,500 instruments, up 1,400 units. To optimize financial return on the installed base, some instruments were removed during the period.

▶ Influenza A (H1N1) pandemic

bioMérieux is adjusting its product offering to address the fight against global influenza A pandemic:

- Extraction reagents (NucliSENS® easyMAG®) stocks are being built up to meet worldwide demand. Extraction of influenza virus nucleic acids is an initial step in testing on molecular diagnostic platforms.
- The NucliSENS EasyQ® Influenza A/B molecular test is being re-developed to integrate the new H1N1 viral strain.
- Production capacity is being adapted to support customers in the vaccine industry who use the Company's culture media range for the control and release of vaccines.

In addition, bioMérieux distributes Quidel's QuickVue® Influenza A+B, whose effectiveness in detecting the H1N1 strain is currently being clinically evaluated. Favorable reports have been issued by the U.S. Centers for Disease Control (CDC) and the University of Hong Kong, who have requested additional studies with more clinical specimens. Additional studies are under way.

▶ Collaboration agreement

Collaboration with ExonHit Therapeutics continued during the period to develop blood biomarkers for the detection of colon and prostate cancer, with results expected in first-quarter 2010. The collaboration on the breast cancer program was ended, as performance was not in line with bioMérieux's expectations.

▶ Optimization of the production sites

AB bioMérieux's Etest® plant in Solna, Sweden, which employs about 40 people, will be closed by the end of June 2010. Its R&D and reagent production operations will be transferred to the plant in La Balme, France, which make API® strips.

PML Microbiologicals' pre-poured media plant in Toronto, Canada will be closed to optimize the North American production base. The facility, which was part of the PML Microbiologicals acquisition in December 2008, employs 74 people. The objective is to consolidate U.S. production at the plants in Lombard, Illinois and Portland, Oregon. The closing is expected to be completed in the first-quarter of 2010.

▶ Employee Shareholder Plan

In May 2009, each bioMérieux employee was given the opportunity to take part, under privileged conditions, in a worldwide employee shareholder plan.

FINANCIAL DATA

▶ Sales^a

Net sales were €590 million in the first half of 2009, an increase of 6% over the first six months of 2008, at constant exchange rates and scope of consolidation (like-for-like). Including the growth generated by recent business development agreements, sales rose 10.3%.

Analysis of Sales			
In € millions			
Sales - Six Months Ended June 30, 2008	528		
Currency Effect	+7		
Organic Growth (like-for-like)	+32	+6.0%	} +10.3%
Changes in Scope of Consolidation ⁽¹⁾	+23	+4.3%	
Sales - Six Months Ended June 30, 2009	590		

⁽¹⁾ Including acquisitions (€18 million), new distribution agreements (€6 million), and divested or discontinued operations

▼ Geographically, sales broke down as follows:

Sales by Region In € millions	Six Months Ended June 30, 2009	Six Months Ended June 30, 2008	% Change As Reported	% Change Like-for-Like
Europe ⁽¹⁾	338	327	+3.4%	+3.7%
North America	142	109	+30.1%	+5.7%
Asia-Pacific	69	57	+19.2%	+12.9%
Latin America	41	35	+17.8%	+17.7%
TOTAL	590	528	+11.6%	+6.0%

⁽¹⁾ Including the Middle East and Africa

▼ By technology, sales broke down as follows:

Sales by Technology In € millions	Six Months Ended June 30, 2009	Six Months Ended June 30, 2008	% Change As Reported	% Change Like-for-Like
Clinical Applications	500	450	+11.1%	+6.0%
Microbiology	296	264	+12.1%	+4.6%
Immunoassays	160	149	+7.1%	+4.1%
Molecular Biology	35	26	+36.1%	+33.4%
Other lines	9	11	-16.0%	+1.9%
Industrial Applications	90	78	+14.4%	+6.1%
TOTAL	590	528	+11.6%	+6.0%

▼ Growth in first-half 2009 sales was led by **reagents**, which rose 7.2% over the period and accounted for 85.9% of the consolidated total, versus 84.8% in first-half 2008.

^a The full press release on first-half 2009 sales is available on www.biomerieux.com.

▶ Consolidated income statement

- ▶ **Gross profit** amounted to €316.6 million compared with €286.4 million in the year-earlier period. The 10.5% rise was supported by the larger contribution of reagents to total sales, the slight increase in prices, the decline in raw material and transportation costs and the impact of productivity gains. Together, these factors offset the increase in royalty payments, the growing percentage of distributed products in revenue and the integration of PML Microbiologicals. Dampened by the unfavorable currency effect, gross margin stood at 53.7% versus 54.2% in first-half 2008.
 - **Selling, general and administrative expenses**, which remained unchanged at 27% of sales, included the costs of the recently acquired companies, AB bioMérieux, PML Microbiologicals and bioTheranostics.
 - **Research and development costs**, including bioTheranostics expenditures, amounted to €65.3 million versus €66 million in first-half 2008. They were favorably impacted by the grants received since October 2008 as part of the ADNA program, the temporary postponement of certain outlays and the absence of any business development expense.

In all, R&D costs represented 11.1% of sales in the first half of 2009, reflecting the sharp increase in sales, the growing contribution from distributed products and the integration of AB bioMérieux and PML Microbiologicals, whose R&D budgets are lower. The Company will maintain high R&D expenditure to deliver innovative solutions to its customers and meet the challenges of the industry's changing technologies.
 - **Royalties from the patent portfolio** totaled €5.1 million versus €6 million in the first six months of 2008, mainly due to the decrease in royalties received from Becton Dickinson.
- ▶ **Operating income before non-recurring items** rose 16% to €97.5 million, representing 16.5% of sales versus 15.9% in first-half 2008.
- ▶ **Operating income** reached €92.5 million, a 9.2% increase on the €84.7 million reported in first-half 2008. It was reduced by the €3.8 million cost of transferring Boxtel's operations to the facilities in Grenoble, Marcy l'Étoile and Shanghai as well as the €1.7 million aggregate charge to provisions for the closure of the AB bioMérieux plant in Solna, Sweden and the PML Microbiologicals facility in Toronto, Canada.
- ▶ **Net financial expense** amounted to €0.9 million, down €1.1 million due to higher interest charged to customers.
- ▶ **Income tax expense** amounted to €27.6 million, or 30.1% of pretax income, versus 31% in first-half 2008.
- ▶ **Net income** rose by 12.2% to €63.4 million, or 10.7% of sales.

▶ Consolidated cash flow statement

- ▶ **Cash flow from operating activities before cost of net financial debt and income tax** rose by nearly €19 million to €140 million.
 - **Operating working capital requirement** rose by €34 million compared with €24 million in first-half 2008, due to the application of France's new Economic Modernization Act, which requires faster settlement of trade payables. On the other hand, the days sales outstanding ratio was reduced by four days, despite the difficulties encountered in Greece. Operating working capital requirement for the period represented 22.3% of sales.
 - **Capital expenditure** totaled €57 million in first-half 2009, of which close to €37 million was dedicated to industrial investments, compared with, respectively, €43 million and €25 million in first-half 2008. Industrial investments primarily concerned the new global ERP project and plant improvement projects undertaken as part of the Boxtel transfer and Group capacity extensions.
- ▶ In this context, **free cash flow** before dividends and acquisitions amounted to €29 million for the period. **Dividends** of €32 million (€0.81 per share) were paid in June 2009. In first-half 2008, the dividend payout came to €30 million (€0.76 per share) and a total of €73 million was spent on acquisitions, primarily **AB BIODISK**.
- ▶ **Net debt** stood at €55 million at June 30, 2009, compared with €51 million at December 31, 2008. bioMérieux has a €260 million syndicated line of credit available until January 2013. As of June 30, 2009, drawdowns on the facility amounted to €35 million.

▶ Number of employees

The Group had 6,282 full-time-equivalent **employees** as of June 30, 2009, reflecting an expanded international sales network (particularly in Asia-Pacific), the ongoing transfer of Boxtel's operations and the development of the new global ERP system. There were 6,140 employees as of December 31, 2008.

2009 OBJECTIVES

In light of the good first-half 2009 performance, the Company has:

- Confirmed its **full-year sales growth objectives**. In 2009, it expects to report like-for-like growth of 5% to 7%, representing an overall increase of 7% to 9% at constant exchange rates, including the effect of recent business development agreements. This range is in line with the 2012 strategic plan objectives.
- Raised its **objective for operating margin before non-recurring items**. For 2009, the Company is now targeting an operating margin before non-recurring items of about 17%. This target excludes the site restructuring costs.

NEXT FINANCIAL PRESS RELEASE

October 20, 2009: Third-quarter sales released

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 2008 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.

ABOUT BIOMÉRIEUX

Advancing Diagnostics to Improve Public Health

A world leader in the field of *in vitro* diagnostics for over 45 years, bioMérieux is present in more than 150 countries through 39 subsidiaries and a large network of distributors. In 2008, revenues reached €1.111 billion with 84% of sales outside of France.

bioMérieux provides diagnostic solutions (reagents, instruments, software), which determine the source of disease and contamination to improve patient health and ensure consumer safety. Its products are used for diagnosing infectious diseases and providing high medical value results for cancer screening and monitoring and cardiovascular emergencies. They are also used for detecting microorganisms in agri-food, pharmaceutical and cosmetic products.

bioMérieux is listed on the NYSE Euronext Paris market (Symbol: BIM – ISIN: FR0010096479). Other information can be found at www.biomerieux.com.

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bioMérieux
CONSOLIDATED INCOME STATEMENT

<i>In millions of euros</i>	Jan 09 - Jun 09 6 months	Jan 08 - Dec 08 12 months	Jan 08 - Jun 08 6 months
Net sales	589,5	1 110,5	528,2
Cost of sales	-272,9	-517,5	-241,8
Gross profit	316,6	593,0	286,4
Other operating income	5,1	12,6	6,0
Selling and marketing expenses	-108,2	-198,9	-96,1
General and administrative expenses	-50,7	-87,1	-46,3
Research and development expenses	-65,3	-132,7	-66,0
Total operating expenses	-224,2	-418,7	-208,4
Operating income before non-recurring items	97,5	186,9	84,0
Other non-recurring incomes (expenses)	-5,0	-0,8	0,7
Operating income	92,5	186,1	84,7
Cost of net financial debt	-1,5	-2,5	-0,7
Other financial items	0,6	-0,8	-1,3
Income tax	-27,6	-51,5	-25,7
Investments in associates	-0,6	-1,3	-0,5
Net income of consolidated companies	63,4	130,0	56,5
Attributable to the minority interests	0,6	0,1	0,2
Attributable to the parent company	62,8	129,9	56,3
Basic net income per share	1,59	3,29	1,43
Diluted net income per share	1,59	3,29	1,43

bioMérieux
CONSOLIDATED BALANCE SHEET

ASSETS <i>In millions of euros</i>	NET 06/30/2009	NET 12/31/2008	NET 06/30/2008
NON-CURRENT ASSETS			
. Intangible assets	82,7	78,1	42,7
. Goodwill	167,5	168,0	138,5
. Property, plant and equipment	310,4	300,2	279,5
. Financial assets	16,3	16,6	16,2
. Investments in associates	1,3	2,0	2,3
. Other non-current assets	25,2	26,0	19,9
. Deferred tax assets	22,4	21,7	22,7
TOTAL	625,8	612,6	521,8
CURRENT ASSETS			
. Inventories and work in progress	162,5	156,3	155,5
. Accounts receivable	325,3	315,4	304,5
. Other operating receivables	30,0	28,8	31,9
. Tax receivable	13,7	11,6	4,0
. Non-operating receivables	3,8	11,7	4,2
. Cash and cash equivalents	27,1	52,8	32,2
TOTAL	562,4	576,6	532,3
TOTAL ASSETS	1 188,2	1 189,2	1 054,1
LIABILITIES AND SHAREHOLDERS' EQUITY	06/30/2009	12/31/2008	06/30/2008
SHAREHOLDERS' EQUITY			
. Share capital	12,0	12,0	12,0
. Additional paid-in capital & Reserves	642,0	542,8	535,0
. Net income for the year	62,8	129,9	56,3
TOTAL EQUITY BEFORE MINORITY INTERESTS	716,8	684,7	603,3
MINORITY INTERESTS	4,7	3,7	0,9
TOTAL SHAREHOLDERS' EQUITY	721,5	688,4	604,2
NON-CURRENT LIABILITIES			
. Net financial debt - long-term	47,8	78,1	67,0
. Deferred tax liabilities	25,6	25,6	12,8
. Provisions	37,7	34,4	53,7
TOTAL	111,1	138,1	133,5
CURRENT LIABILITIES			
. Net financial debt - short-term	34,4	25,6	27,2
. Provisions	43,4	38,4	22,3
. Accounts payable	103,8	120,2	105,9
. Other operating liabilities	150,6	151,7	139,3
. Tax liabilities	12,1	11,7	16,9
. Non-operating liabilities	11,3	15,1	4,8
TOTAL	355,6	362,7	316,4
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1 188,2	1 189,2	1 054,1

bioMérieux
CONSOLIDATED CASH FLOW STATEMENT

<i>In millions of euros</i>	jan 09-jun 09 6 months	jan 08-dec 08 12 months	jan 08-jun 08 6 months
Net income of consolidated companies	63,4	130,0	56,5
Net depreciation and provisions, and others	49,4	72,7	36,5
(Increase) / Decrease in fair value of derivatives	0,1	0,2	0,0
Net realized capital gains (losses)	-0,3	-1,9	-1,7
Cash flow from operating activities	112,6	201,0	91,3
Cost of net financial debt	1,5	2,5	0,7
Current income tax expense	25,8	56,0	29,1
Cash flow from operating activities before cost of net financial debt and income tax	139,9	259,5	121,1
Increase in inventories	-4,8	-7,4	-10,3
Increase requirements in accounts receivable	-8,1	-20,9	-15,8
Increase (Decrease) in accounts payable and other operating working capital	-21,3	24,3	2,3
Decrease / (Increase) in operating working capital	-34,2	-4,0	-23,8
Income tax paid	-27,7	-57,6	-16,8
Other	1,8	3,4	0,0
(Increase) / Decrease in non-current assets	0,5	-3,4	0,3
Decrease / (Increase) in working capital requirements	-59,6	-61,6	-40,3
Net cash flow from operations	80,3	197,9	80,8
Purchase of property, plant and equipment	-57,2	-91,8	-42,8
Proceeds on fixed asset disposals	3,1	7,5	2,7
Purchase of financial assets / Disposals of financial assets	0,7	-0,3	-0,2
Net cash from the sale of Hemostasis line of business		1,9	1,8
Impact of changes in the scope of consolidation		-130,6	-69,4
Other investing cash flows	-0,4	-3,2	-1,8
Net cash flow from (used in) investment activities	-53,8	-216,5	-109,7
Purchases and proceeds of treasury stocks	3,9	-15,3	-10,6
Dividends to bioMérieux SA shareholders	-31,9	-29,8	-29,8
Minority interests in capital increase		2,4	
Cost of net financial debt	-1,5	-2,5	-0,7
Change in confirmed financial debt	-31,9	61,5	47,3
Net cash flow from (used in) financing activities	-61,4	16,3	6,2
NET CHANGE IN CASH AND CASH EQUIVALENTS	-34,9	-2,3	-22,7
ANALYSIS OF NET CHANGE IN CASH AND CASH EQUIVALENTS			
Net cash and cash equivalents at the beginning of the year	31,5	36,0	36,0
Impact of currency changes on net cash and cash equivalents	-1,2	-2,2	-7,0
Net change in cash and cash equivalents	-34,9	-2,3	-22,7
Net cash and cash equivalents at the end of the year	-4,6	31,5	6,3