

Eurofins reports continued strong momentum with 7% organic growth in Q1 2017

25 April 2017

- Q1 2017 revenues increased 18% year-on-year to EUR 685m
- Organic growth of 7% in the first quarter, despite the exceptionally strong organic growth of over 10% for the comparable period in 2016
- Growth momentum remains robust in most of Eurofins' businesses and geographies

Comment from the CEO, Dr. Gilles Martin: "Eurofins' strong performance in the first quarter of 2017, even compared to the remarkably high organic growth achieved in Q1 2016, allows us to remain positive that we should be able to achieve our objectives for the full year 2017. Continued strength in trends across our markets and businesses, as well as our ongoing strategic investments, notably in start-up laboratories, selective acquisitions, as well as IT systems and solutions, also reinforce our optimism over our medium-term outlook, and our objective of achieving EUR 4bn of revenues and EUR 800m of adjusted EBITDA by 2020."

<i>EUR m</i>	Q1 2017	Q1 2016	% Growth	<i>of which organic</i>	<i>of which FX</i>
Eurofins Group Revenues	685	582	18%	7%	< 2%

Eurofins achieved revenues of EUR 685m in the first quarter, representing growth of 17.7% over Q1 2016. Organic growth during the quarter was 7%, a notable performance given the very strong organic growth of over 10% generated in Q1 2016. The remainder of the revenue growth was made up of contribution from acquisitions, whilst currency impact was 1.6% during the period.

Most of the Group's businesses in geographies where it is present continue to deliver robust growth as we develop our footprint and benefit from our ongoing investments. Revenue growth from North America (33% of Group revenues in Q1) remains strong, with organic growth well above Group average, as Eurofins continues to benefit from positive trends in biopharmaceutical testing and the ongoing ramp-up in our start-up laboratories across the country. In France, which makes up nearly 24% of Group revenues, the food and environment testing businesses generated strong growth during the quarter, whilst the clinical diagnostics business continued to grow despite the strong performance in the comparable period in 2016. Eurofins' businesses in Germany continued to generate organic growth above Group objective and now make up 10% of total Group revenues.

Overall, Eurofins' solid performance in Q1 2017, even compared to the remarkably strong performance in the comparable period in 2016, reflects the benefits of the Group's growing scale, and allows us to remain positive about the outlook for the medium-term.

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Organic growth for a given period (Q1, Q2, Q3, Half Year, Nine Months or Full Year) - non-IFRS measure calculating the growth in revenues during that period between 2 successive years for the same scope of businesses using the same exchange rates but excluding discontinued operations.

For the purpose of organic growth calculation for year Y, the relevant scope used is the scope of businesses that have been consolidated in the Group's income statement of the previous financial year (Y-1). Revenue contribution from companies acquired in the course of Y-1 but not consolidated for the full year are adjusted as if they had been consolidated as from 1st January Y-1. All revenues from businesses acquired since 1st January Y are excluded from the calculation.

Notes for the editor:

Eurofins – a global leader in bio-analysis

Eurofins Scientific through its subsidiaries (hereinafter sometimes “Eurofins” or “the Group”) believes it is the world leader in food, environment and pharmaceutical products testing and that it is also one of the global independent market leaders in certain testing and laboratory services for agrosience, genomics, discovery pharmacology and for supporting clinical studies. In addition, Eurofins is one of the key emerging players in specialty clinical diagnostic testing in Europe and the USA. With over 28,000 staff in 310 laboratories across 39 countries, Eurofins offers a portfolio of over 130,000 analytical methods for evaluating the safety, identity, composition, authenticity, origin and purity of biological substances and products, as well as for innovative clinical diagnostic. The Group objective is to provide its customers with high-quality services, accurate results on time and expert advice by its highly qualified staff.

Eurofins is committed to pursuing its dynamic growth strategy by expanding both its technology portfolio and its geographic reach. Through R&D and acquisitions, the Group draws on the latest developments in the field of biotechnology and analytical chemistry to offer its clients unique analytical solutions and the most comprehensive range of testing methods.

As one of the most innovative and quality oriented international players in its industry, Eurofins is ideally positioned to support its clients' increasingly stringent quality and safety standards and the expanding demands of regulatory authorities around the world.

The shares of Eurofins Scientific are listed on the Euronext Paris Stock Exchange (ISIN FR0000038259, Reuters EUFI.PA, Bloomberg ERF FP).

Important disclaimer:

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