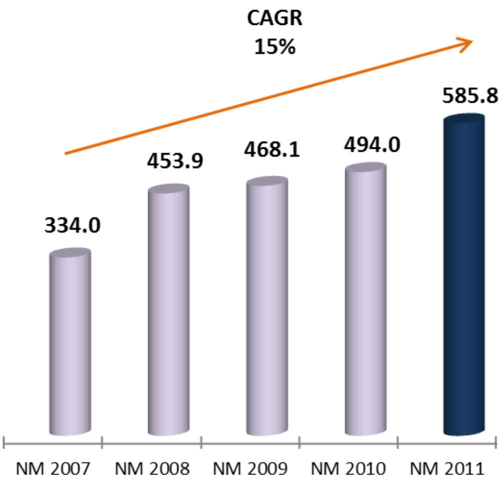
Nine Months / Third Quarter Report 2011

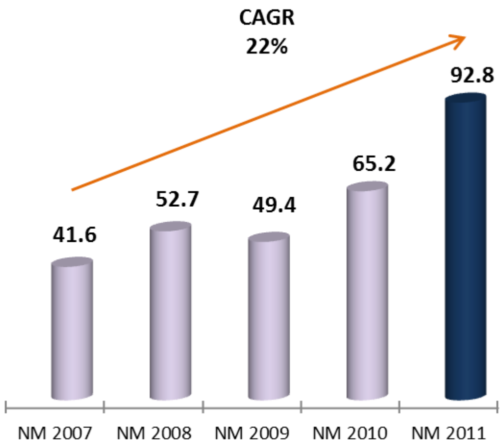
Key Figures – Eurofins Scientific Group

According to International Financial Reporting Standards (IFRS)

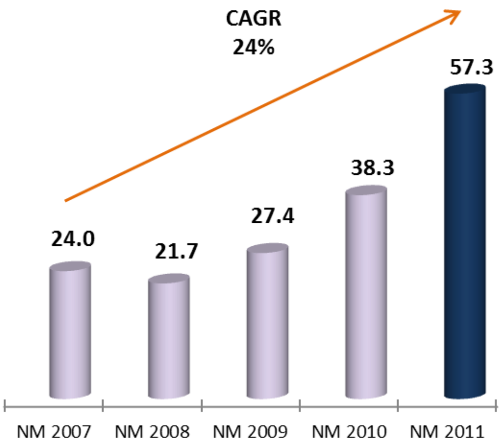
Sales in EUR Million



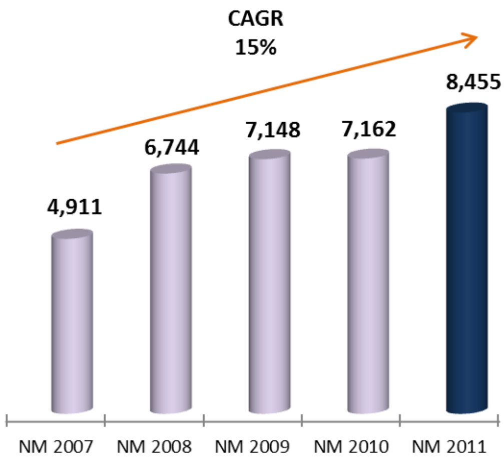
EBITDA in EUR Million



Net operating cash flow in EUR Million



Average Number of Employees*



EUR = Euros
NM = first nine months of the year
CAGR: Compound Annual Growth Rate
*FTE = Full Time Employees

Company Profile

A global leader in bio-analysis

Eurofins Scientific is the world leader in food and pharmaceutical products testing. It is also number one in the world in the field of environmental laboratory services and one of the global market leaders in agroscience, genomics and central laboratory services.

With over 10,000 staff in more than 150 laboratories across 30 countries, Eurofins offers a portfolio of over 100,000 reliable analytical methods for evaluating the safety, identity, composition, authenticity, origin and purity of biological substances and products. The Group provides its customers with high quality services, accurate results in 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.

Shareholders' information in short

Listings

NYSE Euronext Paris (since IPO on 24.10.1997)

Segments/ Indexes

Paris: SBF 120 & Next 150, SRD & Compartment B, Next Biotech

Industry Group/ Prime Sector

Pharma & Healthcare/Healthcare Providers

Codes

ISIN: FR 0000038259

Tickers

Paris: Reuters EUFI.PA, Bloomberg ERF FP

Nominal Capital (as of 30.09.2011)

EUR 1, 434,212.60 (14,342,126 x EUR 0.10)

Simplified Ownership Structure (30.09.2011)

46% Martin family
54% free float

Investor Relations

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Internet

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Disclaimer

Operating and Financial Review and Prospects

Financial figures in this report were prepared based on the International Financial Reporting Standards (IFRS). All accounts are consolidated at the Eurofins Scientific Group level. The Company's auditors have conducted a limited review on these accounts.

Dear Shareholders,

I am pleased to present a strong set of results for the first nine months of 2011. Group net profit doubled year to date to EUR 33m as organic growth remains strong and profitability continues to expand. Revenues grew 19% to EUR 586m, whilst adjusted[1] EBITDA[2] stands at EUR 103m. In the third quarter, the Group generated revenues of EUR 214m, a growth of 22%, and adjusted EBITDA of EUR 45m.

Highlights of the period were as follows:

- Q3 2011 revenues grew 21.9% relative to Q3 2010 to EUR 213.7m. Organic growth during the quarter remained strong at 7%, even compared to the strong performance in Q3 2010. Year to date, revenues are up 18.6% over the same period last year, at EUR 585.8m
- EBITDA grew 34.1% to EUR 40.6m as margin expanded by 174 bp from Q3 2010, whilst adjusted EBITDA of EUR 45.1m implies 21.1% margin. NM 2011 adjusted EBITDA of EUR 102.6m implies a margin of 17.5%
- The strong top line momentum has resulted in a 70.8% increase in EBITAS year to date to EUR 58.7m, and a more than doubling in NM 2011 net profit to EUR 33.4m
- Higher profitability has increased net operating cash by 54.6% in Q3 2011 to EUR 29.4m, boosting Free Cash Flow by 126.1% to EUR 14.9m, and reversing the Free Cash Outflow in the first half of the year. Year to date, Free Cash Flow stands at EUR 8.3m, versus an outflow of EUR 5.5m in NM 2010
- As a result of the strong cash flow growth, net debt was reduced by EUR 12.9m in Q3 to EUR 258.2m at the end of September 2011. This implies net debt to clean EBITDA of 1.9x and net debt to Equity of 0.9x, representing more than 10% improvement from 2.2x and 1.0x respectively at the end of June. These ratios remain well below covenant limits of net debt to clean EBITDA of 3.5x and net debt to equity of 1.5x
- Increasingly optimized tax structure due to a more even spread of profitability across the Group is reflected in the reduction in effective tax rate to 23.9% in NM 2011, compared to 28.9% in H1 2011, and 31.0% in NM 2010

The results year to date confirm that the Group is on track to deliver on its targets for 2011, revised upwards during the Annual Investor Day on the 6th of October, and achieve its mid-term objectives. The 7% organic growth in the third quarter is especially encouraging given the strong performance in the comparable period last year. The doubling in net profit year to date reflects not only the benefits for our clients of our investments in a state-of-the-art laboratory network, but also an increasingly optimized Group structure.

In Q3 2011, Eurofins maintained operating momentum, growing its revenues to EUR 213.7m, representing growth of 21.9% from the prior year. Whilst the consolidation of Lancaster continues to positively impact Eurofins' results, the 7% organic growth during the quarter is nonetheless impressive particularly given the strong performance in Q3 2010. The sustained performance brought revenues for NM 2011 to EUR 585.8m, an increase of 18.6% compared to NM 2010.

Businesses remained strong, with growth generated across all our markets. Growth magnitude was even higher in the markets where Eurofins has larger market share. Our biggest markets continue to outperform, with Germany, France and Scandinavia all posting high single-digit growth, whilst our activities in emerging markets continue to deliver exponential growth. Overall, the run-rate, in addition to the traditional seasonality in the business, allow the management to remain confident of delivering on its recently-increased guidance of generating revenues in excess of EUR 800m in 2011.

The food testing business remains robust, with healthy volumes, which should continue to pick up in the seasonally strong Q4. Within the Group's pharmaceutical testing business, the pre-clinical and clinical businesses remain soft, although the strengthening of the order book indicates improving trends. In contrast, the solid growth in pharmaceutical products testing business validates the acquisition of Lancaster, as it reinforces the Group's leading position in this stable and recurring business. Additionally, the cross-selling opportunities and the strengthening of Eurofins' position in North America following the acquisition reinforces the positive outlook for the Group's pharmaceutical testing business. Finally, the continued recovery in our environmental testing business is consistent with the stabilization in the wider sector, and our increasingly strong market position. The recently-announced acquisition of majority stakes in the two IPL SED companies (IPL Invest and IPL Santé Environnement Durable Nord) from the Fondation Institut Pasteur de Lille in France further strengthens Eurofins' position in the French environmental testing market and reinforces our leading position in Europe.

Adjusted EBITDA increased by 24.4% in Q3 2011 to EUR 45.1m, implying 21.1 % margin. The uptick during the quarter brings NM 2011 adjusted EBITDA to EUR 102.6m, which is 25.5% higher than the comparable figure last year and implies a 96 bp margin expansion to 17.5%. The strong growth in adjusted EBITDA relative to revenue growth reflects the widening profitability in the Group's core business. Notably, 43.9% of the Group's year-to-date adjusted EBITDA was generated in Q3 alone, lending further credibility to the Group's recently-increased full year target of achieving EUR 145m adjusted EBITDA. Including all non-recurring costs, reported EBITDA grew by 34.1% to EUR 40.6m, taking the NM 2011 reported EBITDA to EUR 92.8m

The operating leverage from the last investment programme is increasingly evident as the cost inflation decelerates relative to the rate of revenue appreciation. Although costs in NM 2011 included some non-recurring legal and administrative expenses, total costs grew only 15.7% to EUR 496m, still slower than the 18.6% revenue growth. Personnel expenses and cost of raw materials and services as a proportion of revenues have been reduced to 46.9% and 34.4% respectively in Q3 2011, versus 48.7% and 35.1% in the previous quarter, and 52.5% and 37.8% in the first quarter of the year. Despite higher depreciation costs, the top line growth has boosted reported EBITAS by 45.4% during the quarter to EUR 28.7m, and by 70.8% in the first nine months to EUR 58.7m.

As a reflection of increasing profitability across the Group, Eurofins' tax structure is also beginning to be optimized, with the effective tax rate reduced to 23.9% in NM 2011, compared to 28.9% in H1 2011, and 31.0% in NM 2010. This is due to a more even spread of profitability across the Group, allowing Eurofins to start utilizing tax losses carried forward. As a result of strong revenue generation, improved profitability, and optimized Group structure, net profit rose 65.0% to EUR 18.7m during the third quarter, more than doubling net profit for the first nine months of 2011 to EUR 33.4m.

Eurofins had total assets of EUR 961.3m at the end of September 2011, compared to EUR 861.7m at the end of the previous quarter, with the wide difference made up by the increased cash position following the Schuldschein issuance in July. Cash and cash equivalents stood at EUR 161.3m, versus EUR 81.0m in June, despite having disbursed a large proportion of the Schuldschein proceeds to repay short-term debt.

The increased profitability has already reduced Group net debt during the quarter from EUR 271.1m in June to EUR 258.2m at the end of September. Therefore, the debt ratios of the Group remain well below its covenant threshold at 1.9x net debt to clean EBITDA and 0.9x net debt to equity, versus its maximum limits of 3.5x and 1.5x respectively. Additionally, despite the large investment for Lancaster in H1 2011, Eurofins' debt ratios are now back at the same level as in September 2010 due to the EUR 50m Hybrid financing and strong cashflow generation and EBITDA growth.

The strong top line and profitability growth have almost doubled the Group's profit before taxes to EUR 43.8m in NM 2011, or a EUR a 20.8m improvement from NM 2010. Hence, despite the negative effect of the slight increase in Net Working Capital (NWC), net cash from operations increased 49.8% to EUR 57.3m.

Capital expenditures in Q3 2011 were EUR11.9m (EUR 10.2m in Q3 2010), taking NM 2011 capital expenditures to EUR 32.5m, a reduction to 5.6% from 6.0% of revenues in NM 2010, and is well within the management mid-term guidance of 6.0% of revenues.

Strong profitability and disciplined capital expenditures offset the effects of higher interest payments from the higher gross debt position, increased NWC and doubled shareholder dividend payment. Due to the strong operating performance, the Group more than doubled Free Cash Flow in Q3 2011 to EUR 14.9m, reversing the Free Cash Outflow in the first half of the year, and leaving the Group with Free Cash Flow of EUR 8.3m for NM 2011, an improvement of EUR 13.7m from the Free Cash Outflow of EUR 5.5m in NM 2010.

Outlook

The Group expects the strong performance to be maintained for the remainder of the year. We expect at a minimum to deliver on our recently-increased guidance of (i) achieving revenues in excess of EUR 800m; (ii) generating about EUR 145m in adjusted EBITDA for the full year 2011; and (iii) and growing revenues to above EUR 900m without new acquisitions in 2012, as issued on the Annual Investor Day on the 6th of October.

Free Cash Flow should also further expand as measures have been implemented to accelerate efforts to curb NWC. We expect the Group to be able to deliver a healthy growth in Free Cash Flows for the full year 2011, in excess of the previous year. Further, this should continue into 2012 as profits continue to strengthen, investments stabilize, and Group tax rate decline due to more even spread of profitability.

As usual I would like to thank all of our clients, employees and shareholders for their continued support.

Sincerely,

GMartin

Dr. Gilles G. Martin
CEO

1. Adjusted - a proforma presentation excluding one-off costs from integration, reorganization and discontinued operations, temporary losses related to network expansion/start-ups, amortisation of acquisition intangibles, non-cash accounting charges for stock options, and other non-recurring costs
2. EBITDA – Earnings before interest, tax, depreciation and amortization
3. EBITAS – Earnings Before Interest, Tax, Amortization of Intangible Assets related to acquisitions and impairment of goodwill and non-cash accounting charge for stock options
4. Net Operating Cash Flow – net cash provided by operating activities after tax.
5. Free Cash (out)Flow – Net Operating Cash Flow, less interest and hybrid dividend paid and cash used in investing activities (but excluding payments for acquisitions)
6. Clean - a proforma presentation excluding one-off costs from reorganization and discontinued operations, but including losses related to network expansion/start-ups

Operating Revenues

Group revenues increased 21.8% to EUR 213.7m in Q3 2011 compared to the same period in the previous year, as business activities remain robust across our markets. Year to date, revenues stood at EUR 585.8m, representing growth of 18.6%. The strong performance in the first nine months reinforces management's confidence in delivering on its recently-increased targets for 2011, and on its 2013 objective of generating EUR 1bn in revenues with limited need for further significant acquisitions.

Breakdown of sales by region and as a % of sales:

EUR million	NM 2011	%	NM 2010	%
Benelux	**55.4**	9.5%	54.5	11.0%
UK and Ireland	**35.4**	6.0%	31.6	6.4%
France	**105.1**	17.9%	96.2	19.5%
Germany	**127.6**	21.8%	114.9	23.3%
North America	**99.5**	17.0%	50.6	10.2%
Nordic Countries	**102.7**	17.5%	97.5	19.7%
Other	**60.1**	10.3%	48.8	9.9%
Total	**585.8**	100.0%	494.0	100.0%

Business activities across the Group saw sustained momentum in the third quarter, with our biggest markets continuing to post solid growth and the recovery in markets impacted by the economic downturn being sustained. Our biggest markets continue to benefit from Eurofins' leading market position and network capability, with strong growth in Germany and France reflecting the Group's growing local market share. The US benefits not only from the consolidation of Lancaster, but also from improved market position. Following significant investments to consolidate its position in the US, Eurofins' expects to leverage local market growth from increased demand for laboratory-based testing and from cross-selling opportunities with Lancaster, supported by the Group's strong local footprint. The steady recovery in the UK and Benelux environment testing markets, both of which were somewhat impacted by the previous economic downturn, has been sustained, with Eurofins continuing to make modest progress in consolidating these markets. Meanwhile, activities in our newer markets continue to gain traction, posting robust growth, and ensuring future growth engine for the Group.

The fundamental drivers of the food testing business remain robust, as reflected in the steady increase in testing volumes. The food scandals year to date in Europe alone have further heightened consumer awareness, and have provided additional support to regulatory developments, most recently the new food safety regulations approved by the EU following the dioxin scandal in Germany at the beginning of 2011. In a bid to comply with ever-increasing regulation, and to protect their brands, customers ranging from producers to retailers are expanding the scope of their contracts to include more tests, and the larger customers are increasingly switching from smaller laboratories to those with greater reach and capability. Eurofins therefore benefits from its solid reputation for quality of analysis, breadth of expertise, and wide network. Furthermore, as governments across Europe, and indeed across the world, engage in various cost-reduction initiatives, large, organized laboratory networks that can carry-out wider range of tests more efficiently and cost-effectively stand to benefit.

The Group's pharmaceutical testing business is supported by the strong growth in pharmaceutical products testing, both in Europe and in the US with Lancaster. Additionally, the Group's genomics business continues to grow with new opportunities opening as application of the service widens. In the pre-clinical and clinical testing, the business is still stabilizing from the weakness following the pharma industry's R&D pullback during the last economic downturn. Although Eurofins concedes that the business is still softer than in the 10 years to 2008, the moderate strengthening of the order book indicates improving trends. Meanwhile, Eurofins' environmental testing business remains firmly on the recovery path, with steady market share gains supporting growth.

In general, management believes that the Group's performance in the first nine months of 2011 strengthens the likelihood that Eurofins will deliver on its targets for the year.

Profitability

Eurofins posted statutory EBITDA EUR 40.6m for Q3 2011, an increase of 34.1% compared to Q3 2010. Adjusted EBITDA for the quarter was more robust at EUR 45.1m (+24.4% versus Q3 2010), bringing adjusted EBITDA year to date to EUR 102.6m, representing a 25.5% growth over the comparable figure for 2010, and implies a margin of 17.5%. The resulting efficiencies from the large network investment programme are reflected in the slower cost inflation of total costs year to date of 15.8%, compared to the 18.6% revenue growth.

Cost of purchased materials grew 12.6% to EUR 208.6m, while personnel costs increased 18.4% to EUR 287.8m, representing 35.6% and 49.1% of revenues respectively. As a proportion of revenues, both of these cost items continue to be on a declining trend, with the cost of purchased materials having been reduced from 37.8% of revenues, and personnel costs from 52.5% in Q1 2011. The management expects to further contain cost inflation relative to revenue growth as the Group continues to leverage the benefits of its investments and optimize the network structure.

Although depreciation costs increased by 10.7% to EUR 34.1m in the first nine months, the strong revenue growth has lifted EBITAS year to date by 70.8% to EUR 58.7m. Furthermore, the increase in financial costs due to the higher gross debt position and the increase in amortization of intangible assets due to the Lancaster acquistion have been offset by the lower effective Group tax rate, which Eurofins is starting to benefit from, as profitability improves and is more evenly spread across the Group.

Continued top line growth and improving profitability have therefore more than doubled Eurofins' net profit in the first nine months of 2011 to EUR 33.4m compared to the first nine months of the previous year.

Balance Sheet

Eurofins reported total assets of EUR 961.3m at the end of September 2011, compared to EUR 861.7m from the end of the previous quarter, with the increased cash position following the Schuldschein issuance in July. Cash and cash equivalents at the end of the reporting period stood at EUR 161.3m, versus EUR 81.0m in June, mostly from cash left after repayment of short-term debt from the proceeds of the Schuldschein issuance.

Due to increased profitability, net debt has been reduced from EUR 271.1m to EUR 258.2m during the quarter. Despite the large investment in Lancaster in Q2, debt ratios of net debt to clean EBITDA of 1.9x and net debt to equity of 0.9x are back at about the same level as in September 2010, and remain well below the Group's covenant limits of 3.5x and 1.5x respectively. The EUR 170m Schuldschein loan issued in July had neutral impact on the Company's net debt position given that some of the proceeds were used to repay part of the existing debt, and the remainder held in cash.

Management has implemented measures to reduce net working capital (NWC), which remains relatively high at 7.6% of revenues at the end of September 2011, by the end of the year. As previously communicated, the increase is due to the enlarged scope of the Group, the difference in the timing of payments across some of the newer businesses and a slightly higher NWC profile of Lancaster. Despite the higher NWC, the Group generated sufficient Free Cash Flows to reverse the outflow in the first half of the year.

Cash Flow and Liquidity

The strong growth in revenues and profitability have boosted Eurofins' pre-tax profit to EUR 43.8m in NM 2011, an increase of EUR 20.9m, or 90.8%, compared to what was achieved in NM 2010. Hence, despite the negative effect of the slight increase in NWC, net cash from operations grew 49.8% to EUR 57.3m compared to the same period last year.

Although capital expenditures year to date stood at EUR 32.5m, a 9.7% uptick versus the previous year, it decreased from 6.0% to 5.6% as a proportion of revenues, well in-line with management guidance of managing capital expenditures to 6.0% of revenues.

Higher profitability and disciplined capital expenditures offset the increase in interest payments from the higher gross debt position, Hybrid cost following the increased amount, and the doubled shareholder dividend payment. Therefore, despite these higher outflows, the strong operating results more than doubled Group Free Cash Flow to EUR 14.9m in Q3 2011, versus EUR 6.6m in Q3 2010, reversing the Free Cash Outflow in the first half, and leaving the Group with Free Cash Flow of EUR 8.3m for the first nine months of 2011, versus a Free Cash Outflow of EUR 5.5m for the comparable period in 2010.

With the measures implemented to curb NWC, Free Cash Flow generation should expand in Q4. For the full year 2011, Eurofins should be able to deliver healthy growth in Free Cash Flows in excess of the previous year.

Sales and Marketing

Eurofins had another strong quarter, following the successful performance in the first half of 2011. The Group is starting to leverage the benefits of the last investment cycle, with increased volumes from market share gains in many of its business activities. The various laboratories across Eurofins' network continue to focus on helping clients meet increasing regulatory obligations and protect their brands and the safety of their products in a broader and more cost-effective manner. This strategy has strengthened the Group's relationships with its customers, resulting in expanded share of their testing spend.

In France, for example, a contract to provide testing for a major global animal feed producer has been extended, and the scope expanded, increasing the cross-selling opportunity for the Group. Eurofins Nantes was also recently selected by the National Food Safety Agency (ANSES) to conduct nutritional analysis for the "Table Ciqual[1]" (Nutrition Data) program until 2015, underscoring the Group's strong reputation in the industry.

Our food testing business in the Netherlands is making significant inroads with new contracts with several major food retail chains since the beginning of 2011.

The recently-signed contract to provide soil testing for the Swedish agricultural ministry further raises Eurofins' profile in the local market. Indeed, such validation aids the Group's efforts in winning market share, as reflected in another long-term Swedish water testing contract, which had traditionally been awarded to a close competitor.

The strength of the Eurofins brand within the global laboratory-based testing industry is evident in the rate of customer wins in the Group's newer markets, notably in China, where the food testing business continues to win contracts from both new customers, and from long-standing Eurofins customers in other markets. Active customer count for Eurofins Food Testing in China is now more than 850, from just 160 at the end of September 2010. These customers include subsidiaries of global food producers, manufacturers and retailers based in Europe and the USA, as well as local and regional companies.

The Group is also committed to using its capabilities and technical know-how to respond to crises whenever and wherever possible. In the aftermath of the earthquake in Japan in March, Eurofins has set up a testing laboratory for Radioactive Material Analysis (RMA) in Tokyo to facilitate a technology transfer to support the Japanese people and the food industry following the tragic earthquake and subsequent fallout at the Fukushima nuclear power plant. Additionally, Eurofins is one of the few global laboratory testing service providers that has the capability and capacity to offer a wide range of services for radioactivity testing in food. Eurofins' Competence Centre for Contaminants testing in Hamburg, Germany, for example, has increased its capacity in radioactivity testing in direct response to the Japan nuclear fallout.

Eurofins' Competence Centre for Dioxin testing in Hamburg, and its large-scale capacity for microbiology testing, make it well-positioned to provide the most comprehensive suite of analytical methods following calls for greater regulation and increased testing after the dioxin scandal in January and the EHEC outbreak in May. Importantly, Eurofins has the capability to offer identical services in multiple markets.

In the pharmaceutical testing business, Eurofins' presence in India has been reinforced with the opening of a new Central Laboratory in Bangalore, India. This new laboratory complements the Group's current global footprint of wholly-owned central laboratory facilities in the United States, Europe, Singapore and China. This third central laboratory in the Asia Pacific region turns Eurofins into one of the top central laboratory networks in the world.

The Group continuously partners with other industry leaders to provide clients with the most innovative and efficient services. Eurofins MWG Operon, the Group's genomics arm, signed a partnership agreement with Pacific Biosciences in May, to expand its portfolio of next-generation sequencing services with the PacBio RS™. In the meantime, Optimed, Eurofins' arm for pre-clinical research, has also signed a joint partnership with a US-based clinical trials company, Spaulding Clinical, for global clinical studies allowing co-promotion and collaboration on clinical services. This provides additional opportunities for both companies to engage pharmaceutical clients who demand global footprint.

[1] French food composition database run by the French Data Centre on Food Quality (CIQUAL). The mission of CIQUAL is to collect, access and make available nutritional composition data of foods consumed in France

Overall, the business initiatives across the Group allow management to remain positive about its mid-term outlook.

Acquisitions and Geographic Expansion

Lancaster Laboratories, the biggest ever transaction concluded by Eurofins, was fully consolidated into Eurofins' accounts in Q2, with its strong contribution confirming the strategic fit that drove the transaction.

In May, Eurofins acquired the remainder of the shares of GeneScan, its GMO testing arm, from its minority shareholders.

Given the stronger contributions from completed acquisitions and higher organic growth so far in 2011, Eurofins' management now sees limited need for additional acquisitions in order to achieve its mid-term objective of generating EUR 1bn in revenues. Additionally, the Group has no plans of launching greenfield operations in new markets for the moment. Instead, management is focused on ensuring that all its activities in its new markets reach Group standards both in terms of operations and profitability.

Investment, R&D and Infrastructure

The Group concluded its laboratory modernization programme with the completion of the extension of Eurofins Nantes site early this summer. The project has turned it into the largest single-site independent food testing laboratory in the world, with 11,500 m^2 total laboratory surface and capacity to analyse up to 1 million samples per year with a broad range of technologies. The last remaining construction in Wolverhampton, UK, has already been largely expensed and is proceeding on schedule. The programme was undertaken to modernize and streamline its vast network of laboratories.

As previously reported, all microbiology testing in Sweden has been successfully moved to a central location in Jönköping, which means that all microbiology tests in the country can now be done in a single site. In the US, all chemistry-related testing previously performed in the recently acquired laboratory in Maryland, have been moved from Hanover to the Group's new Nutrition Analysis Centre in Des Moines, IO, leveraging the expanded laboratory platform of the site. The Group plans to turn the Hanover laboratory into a competence centre for microbiology for the north east of the USA. These programmes are designed to fit to the Group's strategy of establishing large-scale, specialized facilities (Competence Centres) that operate efficiently and cost-effectively.

Consistent with its reputation for being at the forefront of research and technology within its field, Eurofins France has been involved in the recent formulation of a methodology to determine the authenticity of a dietary supplement, chondroitin sulphate, by continuous-flow isotope ratio mass spectrometry (CF-IRMS). The increasing demand for the test is driven by market requirement to determine the source of the compound, which ultimately impacts the price of the product.

Eurofins France also remains actively involved in various European Commission initiatives, most recently the Core Organic II project, looking into the most promising methods to authenticate organic food products. This 3-year initiative brings together leading industry players like Eurofins, public sector agronomists, chemists, and inspection and certification bodies from 11 countries.

The Group continuously supports and encourages research and innovation, as highlighted by the development earlier this year of a methodology that allows multiple direct detection of proteins from allergenic compounds in a single analysis by one of its scientists.

As part of its programme to streamline and harmonize its global network of laboratories, Eurofins remains committed to deploying its Global One IT Programme, which is proceeding on schedule. By mid-2012, the food testing division will have close to 100% deployment rate, and management expects the programme to be fully deployed by 2013.

Post-closing events

The transaction to acquire a 67% controlling stake in each of the two subsidiaries of the Fondation Institut Pasteur de Lille, namely IPL Invest and IPL Santé Environnement Durable Nord (IPL SED Nord), was successfully closed on October 31, 2011, and should be consolidated starting November 1. These entities are leaders in the French water testing market, and generate combined annual revenues of approximately EUR 45m. The acquisition reinforces Eurofins' position as a leading service provider in the French environmental testing market.

Employees

The overall average weighted number of Full Time Employees for the period to 30 September 2011 was 8,455 compared to 7,162 in NM 2010. Headcount for the Group at 30 September was 10,108 (8,186 at 30.09.2010), up from 9,937 at 30.06.2011.

Country	**30.09.2011**	30.06.2011	30.09.2010
Benelux	**741**	739	707
UK & Ireland	**512**	481	428
France	**1,594**	1,580	1,396
Germany	**1,922**	1,904	1,857
North America	**1,447**	1,267	618
Nordic Coun-	**1,092**	1,080	1,129
Other	**1,147**	1,111	1,026
Total	**8,455**	8,162	7,162

Employee numbers are weighted average "Full time equivalents" (FTE), i.e. the figures are weighted by the time that (acquired) laboratories are fully consolidated in the Group.

Total personnel costs for the Group, including social security and pension costs, were €287.8m, which represents 49.1% of Group revenues for the first nine months of 2011 (NM 2010 €243.1, 49.2%).

Capital Structure

The Martin family, either directly or through their holding in Analytical Bioventures SCA, holds 45.5% of the shares in Eurofins Scientific and 61.9% of the voting rights as of 30 September 2011. The remainder is free float.

The summary of Directors' Holdings as at 30 September 2011 is shown in the table below:

As of 30.09.2011	No. of Shares	No. of Stock Options
Dr. Gilles G. Martin	1	0
Valérie Hanote	1	0
Wicher R. Wichers	10,001	8,500
Dr.Yves-Loïc Martin	14,546	0
Stuart Anderson	355	500

Analytical Bioventures SCA, which is controlled by Gilles and Yves-Loïc Martin, holds 6,509,570 shares.

Interim Consolidated Financial Statements

Consolidated Profit and Loss Statement

January 1, 2011 to September 30, 2011

€ Thousand	**Q3/ 2011**	**Q3/ 2010**	**NM/ 2011**	**NM/ 2010**
Revenues	**213,745**	**175,419**	**585,820**	**493,974**
Cost of purchased materials and services	-73,547	-63,515	-208,570	-185,217
Personnel expenses	-100,282	-80,660	-287,765	-243,103
Other operating income and expenses, net	675	-982	3,329	-483
EBITDA	40,591	30,262	92,814	65,171
Depreciation and amortisation	-11,881	-10,518	-34,090	-30,783
EBITAS*	**28,710**	**19,744**	**58,724**	**34,387**
Non cash accounting charge for stock options (S.O.)	-615	-574	-1,810	-1,651
Impairment of goodwill, amortisation of intangible assets, transaction costs related to acquisitions	-685	-270	-2,310	-806
EBIT after non cash accounting charge for S.O., impairment of goodwill, amortisation of intangible assets and transactions costs related to acquisitions	27,410	18,900	54,604	31,930
Finance income	357	363	733	815
Finance costs	-4,612	-4,043	-11,741	-9,902
Financial result	-4,254	-3,680	-11,008	-9,087
Share of (loss)/ profit of associates	76	24	236	125
Result before income taxes	23,231	15,244	43,832	22,968
Income tax expense	-4,493	-3,890	-10,464	-7,128
Net profit for the period	**18,738**	**11,354**	**33,368**	**15,840**
Attributable to:				
Owners of the parent	18,137	11,155	31,952	14,471
Non Controlling Interest	601	199	1,416	1,369
Earnings per share (basic) in € - Total	1.27	0.79	2.23	1.02
Earnings per share (basic) in € - attributable to hybrid capital investors	0.21	0.14	0.60	0.43
Earnings per share (basic) in € - attributable to equity holders	1.06	0.64	1.63	0.59
Earnings per share (diluted) in € - Total	1.16	0.72	2.04	0.94
Earnings per share (diluted) in € - attributable to hybrid capital investors	0.19	0.13	0.55	0.39
Earnings per share (diluted) in € - attributable to equity holders	0.97	0.59	1.49	0.55
Weighted average shares outstanding (basic)	14,316	14,208	14,316	14,208
Weighted average shares outstanding (diluted)	15,654	15,430	15,654	15,430

* EBITAS : EBIT before non cash accounting charge for S.O., impairment of goodwill, amortisation of intangible assets and transactions costs related to acquisitions

Statement of Comprehensive income

January 1, 2011 to September 30, 2011

€ Thousand	**NM/ 2011**	**NM/ 2010**
Net profit for the period	**33,368**	**15,840**
Currency translation differences	713	11,185
Deferred taxes on net investment	129	0
Financial instruments	-6,622	-2,980
Pension	-1,726	0
Deferred taxes on Pensions	484	0
Tax effect on other comprehensive income	0	0
Other comprehensive income for the period, net of tax	**-7,022**	**8,205**
Total comprehensive income for the period	**26,346**	**24,045**
Attributable to:		
Owners of the parent	24,947	22,688
Non controlling interest	1,399	1,357

Consolidated Balance Sheet

As of September 30, 2011

€ Thousand	**30.09.2011**	**31.12.2010**
Property, plant and equipment	149,625	137,085
Goodwill	340,448	246,370
Other intangible assets	55,861	30,209
Investments in associates	2,811	2,620
Financial assets, trade and other receivables	6,950	6,770
Deferred tax asset	16,535	17,278
Derivative financial instruments	0	0
Total non current assets	**572,230**	**440,332**
Inventories	8,724	8,389
Trade accounts receivable	185,358	153,987
Prepaid expenses and other current assets	25,757	21,727
Corporate tax receivable	7,926	4,222
Cash and cash equivalents	161,265	107,504
Total current assets	**389,030**	**295,829**
Total assets	**961,260**	**736,161**
Share capital	1,434	1,429
Other reserves	67,912	66,230
Hybrid capital	150,000	100,000
Retained earnings	69,027	57,340
Shareholders' equity – part of the Group	288,373	224,999
Non controlling interest	4,537	5,692
Total shareholders' equity	**292,910**	**230,691**
Borrowings	211,402	32,934
OBSAAR Bonds	187,460	205,714
Derivative financial instruments	10,043	3,420
Deferred tax liability	22,318	11,286
Account payable on investment	6,151	11,243
Retirement benefit obligations	16,902	14,318
Provisions for other liabilities and charges	12,824	17,934
Total non current liabilities	**467,100**	**296,849**
Borrowings	4,475	21,940
OBSAAR Bonds	16,130	16,130
Trade accounts payable	49,685	54,930
Advance payments received and deferred revenues	17,733	14,497
Corporate tax due	10,112	7,978
Account payable on investment	9,686	6,132
Other current liabilities	93,429	87,014
Total current liabilities	**201,250**	**208,621**
Total liabilities and shareholders' equity	**961,260**	**736,161**

Consolidated Cash Flow Statement

January 1, 2011 to September 30, 2011

€ Thousand	NM/ 2011	NM/ 2010
Cash flows from operating activities		
Result before income taxes	**43,832**	**22,968**
Adjustments for:		
Depreciation and amortisation	35,395	31,588
Increase/ decrease in provisions and accruals	-5,039	-5,709
Losses/ gains on the disposal of fixed assets, investments in associates	449	-631
Non cash accounting charge for stock options	1,810	1,568
Financial income and expense, net	10,746	8,273
Expense/ income from investments (equity method)	-236	-125
Change in net working capital	-19,819	-12,298
Cash generated from operations	**67,138**	**45,634**
Income taxes paid	-9,825	-7,368
Net cash provided by operating activities	**57,313**	**38,266**
Cash flows from investing activities		
Acquisitions of subsidiaries, net of cash acquired	-141,712	-6,065
Proceeds from sale of a subsidiary, net of cash transferred	0	-36
Purchase of property, plant and equipment	-26,986	-25,219
Purchase of intangible assets	-5,547	-4,442
Proceeds from sale of property, plant and equipment	262	783
Purchase net of sales of investments and financial assets	994	160
Interest received	644	732
Net cash used in investing activities	**-172,345**	**-34,087**
Cash flows from financing activities		
Proceeds from issuance of share capital	954	404
Proceeds from short or long term borrowings	174,682	1,924
Cash repayments of amounts borrowed	-9,568	-71,262
OBSAAR Bonds	0	173,867
Cash repayments of OBSAR Bonds	-18,654	-70,291
Proceeds from issuance of hybrid capital	48,189	0
Dividends to shareholders	-2,858	-1,421
Dividends to non controlling interest net of capital increase paid to/by non controlling interests	-667	-1,208
Earnings paid to hybrid capital investors	-9,122	-8,083
Interest paid	-9,285	-7,630
Net cash provided by financing activities	**173,671**	**16,300**
Net effect of currency translation in cash and cash equivalents	-30	1,276
Net increase (decrease) in liquid funds	**58,609**	**21,755**
Cash and cash equivalents and bank overdrafts at beginning of period	96,315	52,254
Cash and cash equivalents and bank overdrafts at end of period	**154,924**	**74,009**

Consolidated Statement of Changes in Equity

As of September 30, 2011

€ Thousand	Shareholder's equity part of the group				Non Con-trolling Interests	Total equity
	Share capi-tal	Other reserves	Hybrid capital	Retained earnings		
Balance at January 1, 2010	**1,420**	**52,882**	**100,000**	**42,321**	**6,410**	**203,035**
Currency translation differences	0	11,154	0	3	29	11,185
Financial instruments	0	0	0	-2,980	0	-2,980
Deferred taxes on net investments	0	0	0	0	0	0
Non controlling interest transfer	0	0	0	41	-41	0
Gains and losses recognised directly in equity	0	11,154	0	-2,937	-12	8,205
Net profit	0	0	0	14,471	1,369	15,840
Net profit and gains and losses recognised directly in equity in 2010	0	11,154	0	11,534	1,357	24,045
Treasury stock						
Stock options effects	0	0	0	1,569	0	1,569
Distribution on Hybrid Capital	0	0	0	-6,063	0	-6,063
Issue of share capital	4	400	0	0	70	474
BSAAR Bonds	0	0	0	316	0	316
Dividends	0	0	0	-1,770	-977	-2.747
Non controlling interest arising on business combi-nations	0	0	0	-934	-1,199	-2,133
Balance at September 30, 2010	**1,424**	**64,437**	**100,000**	**46,973**	**5,662**	**218,496**
Balance at January 1, 2011	**1,429**	**66,230**	**100,000**	**57,340**	**5,692**	**230,691**
Currency translation differences	0	733	0	0	-20	713
Deferred taxes on net investments	0	0	0	129	0	129
Pension	0	0	0	-1,726	0	-1,726
Deferred taxes on Pensions	0	0	0	484	0	484
Financial instruments	0	0	0	-6,622	0	-6,622
Non controlling interest transfer	0	0	0	-3	3	0
Gains and losses recognised directly in equity	0	733	0	-7,738	-17	-7,022
Net profit	0	0	0	31,952	1,416	33,368
Net profit and gains and losses recognised directly in equity in 2011	0	733	0	24,214	1,399	26,346
Treasury stock	0	0	0	0	0	0
Stock options effects	0	0	0	1,810	0	1,810
Distribution on Hybrid Capital	0	0	0	-8,560	0	-8,560
Issue of share capital	5	949			0	954
Issue of Hybrid capital	0	0	50,000	-1,811	0	48,189
Dividends	0	0	0	-2,858	-716	-3,574
Non controlling interest arising on business combi-nations	0	0	0	-1,108	-1,838	-2,946
Balance at September 30, 2011	**1,434**	**67,912**	**150,000**	**69,027**	**4,537**	**292,910**

Interim Notes

General

We inform you that these Interim Notes are summarised.

1. Accounting policies

Eurofins condensed interim financial statements for the nine months period ending 30 September 2011 have been prepared according to IAS 34 – Interim financial reporting standard as adopted by the European Union.

As condensed interim financial statements, they do not include all information required by IFRS framework for the preparation of annual financial statements and have to be read in relation with the Group consolidated financial statements prepared for the year-end 2010 in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

As described below, the accounting policies applied are consistent with the policies applied in the financial statements for the accounts closed at the end of 2010.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The following standards, amendments and interpretations to published standards are mandatory for accounting periods since 1st January 2011. The Group did not early adopt any of these standards, amendments and interpretations in previous reporting periods.

- IFRS 1(Amendment), 'First time adoption'
- IFRS 7 (Amendment), 'Financial Instruments: Disclosures'
- IAS 1R (Amendment), 'Presentation of financial statements'
- IAS 24 (revised), 'Related parties disclosures'
- IAS 34 (Amendment), 'Interim Financial Reporting'
- IFRIC 13 (Amendment), 'Consumer Loyalty Programmes'
- IFRIC 14 (Amendment), 'Prepayments of a minimum funding requirements'
- IAS 21 (Amendment), 'The Effects of Changes in Foreign Exchange Rates'
- IAS 28 (Amendment), 'Investments in associates'
- IAS 31 (Amendment), 'Interest in joint ventures'.

The additional disclosures required will be presented for the first time in the 2011 annual financial statements as they are not material for an understanding of the current interim period.

2. Segment information

Geographical segments
Although the Group's business is managed on a worldwide basis, it operates in seven main geographical areas. These are Benelux, France, Germany, North America, Nordic countries, United Kingdom and Republic of Ireland and Other.

€ Thousand Revenues	NM/2011	NM/ 2010
Benelux	55,438	54,493
UK and Ireland	35,401	31,592
France	105,083	96,152
Germany	127,583	114,856
North America	99,480	50,619
Nordic countries	102,730	97,475
Other	60,105	48,787
Total	585,820	493,974

Revenues are based on the production country. For confidentiality reasons, the operating income by geographical areas is not provided.

3. Change in the scope 2011

During the first quarter, the Group concluded the acquisition of Mikro Kemi AB, a Swedish company specialised in the pharmaceutical testing area.

Eurofins acquired 5 April 2011 100% of Lancaster Laboratories, Inc. This company is specialised in the pharmaceutical and environmental testing areas.
Lancaster Group generated sales of approximately US$ 115m in 2010.

These companies have been fully consolidated.

These changes of scope have no material impact on the comparability of the financial statements.

Company	**Country**	**Status** *Subsidiary of:*	**% of group ownership**	**% of interest**	**Date of entry**
Mikro Kemi AB	Sweden	Eurofins Pharma Lux SARL	100	100	03/11
Eurofins Pharma US Holdings II Inc.	USA	Eurofins Pharma US Holdings BV	100	100	04/11
Lancaster Laboratories Inc.	USA	Eurofins Pharma US Holdings II Inc.	100	100	04/11
Eurofins Pharma Ireland Holding Ltd	Ireland	Eurofins Pharma Lux SARL	100	100	04/11
Microchem Laboratories (Ireland) Ltd	Ireland	Eurofins Pharma Ireland Holding Ltd	100	100	04/11
Eurofins Pharma US Holdings BV	Netherlands	Eurofins Pharma Lux SARL	100	100	04/11

4. Balance sheet impact of the change of scope

During the first nine months of 2011 the Group continued to acquire all or part of non controlling interests held in Group companies. Furthermore, the Group also continued to pay amounts due to former-shareholders of previously purchased companies.

None of the goodwill arising on these acquisitions is expected to be tax deductible.

These companies were acquired for an equivalent of € 141.7m and the total goodwill generated on these transactions amounted to € 119.7m. The Lancaster acquisition contributed in total € 47m in revenues. Had all acquisitions been effective 1 January 2011, the revenues for the period would have been increased by € 20m.

The Group incurred acquisition-related costs of € 1m related to external legal fees and due diligence expenses. These expenses are reported within "Impairment of goodwill, amortisation of intangible assets, transaction costs related to acquisitions" in the consolidated Profit and Loss Statement.

The fair values of assets and liabilities are as follows:

€ Thousand	**NM/2011**
Tangible and intangible assets	-15,822
Goodwill and intangible assets related to an acquisition	-119,681
Financial assets	-1,203
Current assets excluding Cash	-18,372
Corporate tax receivable	0
Cash	-16,376
Current liabilities	6,277
Corporate taxes due	-71
Borrowings	868
Account payable on investment	-2,215
Deferred taxes	10,882
Pension accrual	371
Provisions for risks	200
Shareholders equity	-2,441
Non controlling interest	-505
Total purchase price paid to date	**-158,088**
Less cash	16,376
Cash outflow on change of scope	**-141,712**

Divided into:

Cash outflow on acquisition	-141,712
Proceeds from disposals of a subsidiary, net of cash transferred	0

The major part of these changes of scope impacts relates to the Lancaster Laboratories Inc. acquisition.

5. Contingencies

The contingencies are described in more detail in the Annual Report 2010 in the Note 4.2.
The liabilities/ borrowings listed below are already included in the Group's balance sheet. The following table only repeats these amounts when these borrowings are secured by covenants and/or securities on assets.

€ Thousand	**30.09.2011**	**31.12.2010**
Bank borrowings secured over buildings and assets	11,722	10,783
Leases secured over buildings and assets *	2,534	3,686
Bank borrowings secured by covenants and securities on assets	0	0
Total borrowings and leases secured	*14,256*	*14,469*
Bank borrowings & OBSAAR secured by covenants	397,260	248,015
Total	411,516	262,484

* Lease liabilities are effectively secured as the rights to the leased asset revert to the lessor in the event of default.

As of September 30 2011 the cash and cash equivalents and bank overdrafts are € 154.9 m (Note 8).

Detail of specific contingencies linked to acquisitions

Rights to acquire or sell additional shares of a company have been signed at a formula price already fixed to be exercised during the period 2011-2015. The contingencies linked to the right to acquire or sell shares in this company (not yet booked in the consolidated balance sheet) are estimated at an amount of € 0.22m.

Detail of guarantees given related to acquisition

Two additional guaranties have been provided for during the period:

- In the scope of the acquisition of a laboratory in Sweden, Eurofins Scientific SE has counter-guaranteed the Swedish insurance entitiy "Försäkringsbolaget Pensionsgaranti" for all amounts due that this entity should have to pay to the actual and past employees of this company for an amount of € 0.4m.

- In the scope of a € 1.2m grant contract obtained in 2008 by Microchem Laboratories Ltd (Irish branch of Lancaster acquired 2011 April 5th), the company Eurofins Scientific SE was asked to continue the former guarantee agreement previously held by the ex shareholder of Microchem Laboratories. Eurofins Scientific SE consequently gave its guarantee that it will be liable in case of Microchem Laboratories Ltd failure to meet its contingencies related to this grant.

6. Changes in Equity and financing

Share capital

At September 30 2011, the total number of ordinary shares is 14.3m shares with a par value of € 0.10 per share. All issued shares are fully paid.
During the first nine months of 2011, the share capital increased by 52,269 new shares of which 39,787 new shares by exercise of employee stock options, 12,440 new shares by exercise of partial & optional acquisition price payments in Eurofins shares and 42 new shares by exercise of BSAR by exercise of employee stock options.
Moreover 12,440 new shares by exercise of partial & optional acquisition price payments in Eurofins shares and 9 new shares by exercise of BSAR
As at September 30 2011, the Company did not own any of its own shares (number of own shares at December 31, 2010: 0).

Financial instruments

In order to hedge the Group's exposure to interest rates fluctuations particularly related to the 2006 and 2010 OBSAAR bonds, and to the "Schuldschein" bond part subject to floating rate, the Group has concluded some hedging contracts in order to swap its floating interest rate against a fixed rate. These contracts are either with immediate or deferred effect.
Principal amount hedged with a fixed rate is € 187m as of September 30 2011. In addition, the Group concluded some interest rate hedging contracts with deferred effective date for the period December 2011 to July 2018 for a total nominal amount comprised between € 10m and € 254m.
The fair value of all these hedging instruments is estimated at a loss of € -10 m as of September 30 2011.

Hybrid Capital

Eurofins extended in February 2011 its subordinated hybrid bond originally issued in May 2007. The nominal value of € 50m raised is drawn from the same bond instrument issued in May 2007 and bears the same structure as the € 100m from the original issue, bringing the total nominal value of Eurofins' Hybrid bond to € 150m. In real terms, the exercise raised € 51m (€ 48m in net proceeds plus € 3m on accrued coupon).The bonds bear a fixed coupon of 8.081% and have a perpetual maturity but are callable at par by Eurofins in May 2014.

The structure of the hybrid bond ensures that it is recognized as a component of equity in accordance with IAS 32. For this reason, the tax-deductible interest payments are not included in interest expense, but accounted for in the same way as dividend obligations to shareholders. The interest accounted for during the first nine months amounts to € 8.6m.

Conclusion of a promissory note "Schuldschein"

End of July Eurofins concluded a € 170m Schuldschein bond ("Certificate of Indebtedness") offering, issued primarily to lengthen the Group's debt. This non-listed senior debt instrument, was issued with the view of extending the average maturity of Eurofins' debt profile, thereby providing the Group with flexibility to manage and respond to potential market opportunities swiftly. The issue carries maturity of 5 and 7 years, with interest rates of Euribor 6m or mid-swap and a margin of 180bp or 220bp respectively, and was subscribed to by international investors, who are expected to hold the instrument to maturity. Given that the proceeds was used to retire part of the existing debt, with the remainder held in cash, the exercise has neutral impact on the Group's debt ratios, and there are no changes to the existing covenants (namely 3.5x net debt to clean EBITDA and 1.5x net debt to equity).

Non controlling interest arising on acquisitions

This corresponds mainly to the squeeze of GeneScan Europe AG and the remaining acquisition of the 4.05% remaining shares.

Pensions

One of the Norwegian subsidiaries has during the period booked a pension obligation of € 1.7m vested pension rights for employees related to an old scheme from the time before Eurofins bought companies with a State pension and a deferred tax asset of € 0.5m. The actuaries have previously not been able to calculate the obligation which is why it was previously not booked. This obligation is treated as an actuarially loss identified in current period and included in the Statement of Comprehensive Income.

7. Stock option plans

Stock options are granted to directors and employees. Movements in the number of share options outstanding are as follows (amounts in thousands):

At beginning of the year	954
Options granted	77
Options exercised	-40
Options expired	-66
At end of the period	**925**

8. Cash and Cash equivalents

€ Thousand	**30.09.2011**
Cash and cash equivalents - Balance Sheet	161,265
Bank overdrafts	-6,341
Cash and cash equivalents and bank overdrafts at end of period - Cash flow	**154,924**

9. Related-party transactions

There is no material changes concerning the related-party transactions (mainly rent) compared to the Note 4.8 in the Annual report.

10. Post closing events

Definitive agreement to acquire majority stakes in Institut Pasteur de Lille subsidiaries, IPL SED Nord and IPL Invest

Following the signing of an exclusive discussion agreement with the Fondation Institut Pasteur de Lille (IPL) on the 19th of July, 2011, Eurofins Scientific takes a 67% controlling stake in each of its two subsidiaries, namely IPL Invest and IPL Santé Environnement Durable Nord (IPL SED Nord) on the 31st of October. These entities are leaders in the French environmental testing market, and generate combined annual revenues of approximately EUR 45m.

These companies will be consolidated from 1st November 2011.

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STATUTORY AUDITORS’ REVIEW REPORT ON THE FINANCIAL INFORMATION FROM JANUARY 1^{ST} TO SEPTEMBER $30^{TH,}$ 2011

To the Shareholders,

EUROFINS SCIENTIFIC SE
Rue Pierre Adolphe Bobierre
Boîte postale 42301
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This is a free translation into English of the Statutory Auditors’ review report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

At your request and as statutory auditors of your company, we hereby report to you on the accompanying condensed interim consolidated financial statements of Eurofins Scientific SE Company for the period January 1^{st} to September 30^{th}, 2011.

These condensed interim consolidated financial statements are the responsibility of the Company’s management. Our role is to express a conclusion on these financial statements based on our review.

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - the standard of IFRSs as adopted by the European Union applicable to interim financial information.

Rennes and Nantes, November 4, 2011

The Statutory Auditors

PricewaterhouseCoopers Audit

Yves PELLE

HLP Audit

Jacques LE POMELLEC