

2022 TURNOVER OF €152.5M 15% CORE BUSINESS GROWTH AT €93M

- Growth of proprietary products reaching 18% of core revenues¹
- Internationalization of the Group at 25% of core revenues¹
- Core business now representing 60% of Group turnover
- Continued development with net debt limited to less than €30 million

Paris, January 23, 2023 – 5:45 pm

Eurobio Scientific (FR0013240934, ALERS), a leading French group in *in vitro* medical diagnostics and life sciences, today presents its consolidated annual revenue as of December 31, 2022.

Strong growth in core business (excluding COVID)

Eurobio Scientific recorded revenue of €152.5 million for the 2022 financial year, split between its core business, excluding COVID, for €93.4 million and exceptional activities related to COVID for €59.1 million.

The core business recorded significant growth of 15%, and benefited from the first effects of the acquisitions of BMD (Belgium) and GenDx (Netherlands). On a constant scope basis, growth is +5%. COVID activity now represents only 39% of consolidated revenue (compared to 56% in 2021), in a market driven by a sharp drop in sales prices and test volumes.

The share of proprietary products in the core business increased to 18% of sales, compared to 14% the previous year.

in €m	2022	2021	change
Core (excl. COVID)	93.4	81.5	+15%
COVID	59.1	102.6	-42%
Total	152.5	184.1	-17%

unaudited

A business portfolio with higher added value

The strong growth of the core business, at +15%, reflects both the dynamism of historical activities, the development of new activities and the reallocation of the distribution portfolio.

New activities are driven on the one hand by the strengthening of R&D and partnerships, but above all by the acquisitions made in 2022. In this respect, BMD, acquired in June 2022, makes it possible to extend the distribution of diagnostic products to the Benelux zone. GenDx, acquired on October 1, 2022, brings a range of 100% proprietary products among the most efficient in the field of HLA²

¹ Turnover generated by core business (excluding COVID), unaudited

² Human Leukocyte Antigen

diagnostics, as well as next-generation genomic sequencing technologies bringing numerous synergies.

Excluding the contribution of BMD and GenDx, the core business grew by 5% including the strategic reallocation of the distribution portfolio which resulted in the termination of certain low-margin distribution contracts, which represented several million euros of turnover in 2021.

This strategic reallocation of the distribution portfolio is for the benefit of new partnerships aimed at making innovative products with a strong impact available in France for healthcare professionals and patients. The Group has thus taken over the exclusive distribution in France of the HIV self-test from the US company Orasure, signed partnerships with Alcor, Technoclone and SD Biosensor laboratories for distribution in the field of "Point of Care" proximity tests, and in the field of connected biology based on artificial intelligence.

COVID sales supported by an extension of the product portfolio

As expected, the COVID activity proved resilient in a market whose decline accelerated in the second half of the year. Corresponding revenue shows an annual decline of 42% driven by a sharp reduction in prices and volumes. At €59.1 million, the COVID activity represents 39% of revenue in 2022.

Thanks to a highly responsive innovation strategy and go-to-market capabilities, sales of new proprietary COVID tests continued. Eurobio Scientific has introduced more than 10 proprietary tests since 2021 as the different variants of the virus have spread. The expertise of the R&D teams, the mastery of regulatory affairs demonstrated by the company's ISO 13485 recertification under the new IVDR³ framework, and a high-capacity production tool, all enable the Group to support laboratories in almost real time.

Eurobio Scientific has remained one of the main French players in the diagnosis of COVID, and benefits, thanks to its privileged relations with its partners, from a vast park of installed instruments, capable of processing a multitude of tests. At the start of the year, a part of this business segment relies on the proprietary EBX 042 FluCoSyn™ test (COVID/influenza/RSV triplex), which Eurobio Scientific introduced in September 2020. The COVID segment is therefore becoming a core business routine activity.

Group internationalization

International now represents more than 25% of the turnover generated by the core business, while it still only partially includes the sales of BMD and GenDx, acquired in 2022.

Net debt of less than €30m after acquisition of GenDx

At the end of 2022, Eurobio Scientific's cash position was over €85 million, for a net financial debt of less than €30 million.

After completing the structuring acquisition of GenDx, Eurobio Scientific retains a financial structure allowing continued investments and the ability to seize possible acquisition opportunities.

³ In Vitro Diagnostics Regulation, new European regulation that became effective in May 2022

Next financial meetings

2022 results:	April 5, 2023, after market closes
Annual shareholders' meeting :	June 12, 2023
Half-year 2023 sales :	July 24, 2023, after market closes
Half-year results :	October 11, 2023, after market closes

About Eurobio Scientific

Eurobio Scientific is a key player in the field of specialty in vitro diagnostics. It is involved from research to manufacturing and commercialization of diagnostic tests in the fields of transplantation, immunology and infectious diseases, and sells instruments and products for research laboratories, including biotechnology and pharmaceutical companies. Through many partnerships and a strong presence in hospitals, Eurobio Scientific has established its own distribution network and a portfolio of proprietary products in the molecular biology field. The Group has approximately 250 employees and four production units based in the Paris region, in Germany, in the Netherlands and in the United States, and several affiliates based in Dorking UK, Sissach Switzerland, Bünde Germany, Antwerp Belgium and Utrecht in The Netherlands.

Eurobio Scientific's reference shareholder is the EurobioNext holding company which brings together its two directors, Jean-Michel Carle and Denis Fortier, alongside the "Pépites et Territoires" by AXA & NextStage AM investment program, managed by NextStage AM.

For more information, please visit: www.eurobio-scientific.com

The company is publicly listed on the Euronext Growth market in Paris

Euronext Growth BPI Innovation, PEA-PME 150 and Next Biotech indices, Euronext European Rising Tech label.

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