

## 6.2 PARENT COMPANY FINANCIAL STATEMENTS

### 6.2.1 Parent company financial statements of bioMérieux SA for the financial years ended December 31, 2019 and 2020

#### Balance sheet

##### Assets

<i>In millions of euros</i>	Note	Net	Net
		12/31/2020	12/31/2019
<b>Non-current assets</b>			
• Intangible assets	3.1	178.0	182.4
• Property, plant and equipment	3.2	273.6	270.8
• Investments and related receivables	3.3	741.2	748.3
• Other non-current financial assets	3.3	13.3	11.1
<b>TOTAL</b>		<b>1,206.1</b>	<b>1,212.7</b>
<b>Current assets:</b>			
• Inventories and work-in progress	4	170.9	149.5
• Trade receivables	5	405.7	387.0
• Other operating receivables	5	44.0	34.3
• Non-operating receivables		31.7	20.1
• Cash and cash pooling	6	342.6	219.1
<b>TOTAL</b>		<b>994.8</b>	<b>810.0</b>
Deferred charges spread over several years		0.7	0.4
Bond redemption premiums		0.0	0.3
Unrealized foreign exchange losses	7	5.1	2.4
<b>TOTAL ASSETS</b>		<b>2,206.7</b>	<b>2,025.7</b>

#### Shareholders' equity and liabilities

<i>In millions of euros</i>		12/31/2020	12/31/2019
<b>Shareholders' equity</b>			
• Share capital		12.0	12.0
• Additional paid-in capital		63.5	63.5
• Reserves		974.8	877.7
• Statutory provisions and grants		64.3	60.4
• Net income for the year		23.8	119.6
<b>TOTAL</b>	<b>8</b>	<b>1,138.5</b>	<b>1,133.2</b>
<b>Provisions</b>	<b>9</b>	<b>76.8</b>	<b>52.1</b>
<b>Liabilities</b>			
• Borrowings and financial debt	10	611.7	493.2
• Trade payables	11	185.8	168.7
• Other operating payables	11	167.6	142.6
• Non-operating payables		25.7	35.6
<b>TOTAL</b>		<b>990.8</b>	<b>840.1</b>
Unrealized foreign exchange gains	7	0.7	0.2
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<b>2,206.7</b>	<b>2,025.7</b>

**Consolidated income statement**

<i>In millions of euros</i>	<b>2020</b>	<b>2019</b>
Sales of goods and finished products	1,097.7	1,046.2
Other income	203.4	212.0
<b>REVENUE</b>	<b>1,301.1</b>	<b>1,258.2</b>
Production included in inventories (work-in-progress and finished products)	12.5	-3.7
Capitalized production	4.7	11.2
<b>TOTAL PRODUCTION</b>	<b>1,318.3</b>	<b>1,265.7</b>
Purchases	-513.2	-441.6
Change in raw material and instrument inventories	15.2	-7.8
External charges	-328.1	-322.0
<b>ADDED VALUE</b>	<b>492.2</b>	<b>494.3</b>
Taxes other than income tax	-23.5	-20.6
Payroll and benefits	-328.0	-309.7
<b>GROSS OPERATING INCOME</b>	<b>140.7</b>	<b>164.0</b>
Depreciation, amortization and provisions	-87.8	-62.5
Other operating income (expense)	-39.1	-44.0
<b>OPERATING INCOME</b>	<b>13.8</b>	<b>57.5</b>
Net financial expense	-9.5	-1.7
Net investment income	41.2	38.5
<b>NET INCOME BEFORE NON-RECURRING ITEMS AND TAX</b>	<b>45.5</b>	<b>94.2</b>
Non-recurring income	-40.1	26.4
Income tax	18.4	-1.1
<b>NET INCOME</b>	<b>23.8</b>	<b>119.6</b>

## 6.2.2 Notes to the Financial Statements

bioMérieux is a French joint stock company (*société anonyme*) with a Board of Directors, governed by the French Commercial Code (*Code de commerce*) and all other applicable laws and regulations, registered with the Lyon Trade and Companies Register under number 673 620 399. The Company has been established in France since its incorporation. The Company's registered office is located in Marcy l'Étoile (69280), France.

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## NOTE 1 GENERAL ACCOUNTING PRINCIPLES

The financial statements have been prepared in accordance with Regulations 2015-06 and 2016-07 of the French accounting standards authority (Autorité des normes comptables – ANC).

The Company prepares consolidated financial statements which include the annual financial statements of its subsidiaries based on the full consolidation method whenever bioMérieux has effective control over those subsidiaries, or based on the equity method when the Company exercises significant influence over the entities concerned.

The Company's financial statements are fully consolidated in the financial statements of Compagnie Mérieux Alliance (17 rue Bourgelat, 69002-Lyon, France).

## NOTE 2 SIGNIFICANT EVENTS OF THE FINANCIAL YEAR

### 2.1 Change in the securities portfolio

In 2020, bioMérieux SA subscribed to several equity investments and capital increases of its portfolio companies, totaling €56.5 million and including:

- a €31.3 million (250 million Chinese yuan) capital increase in its subsidiary bioMérieux Suzhou Biotech
- the acquisition of bioMérieux Canada through a €20.5 million share distribution
- subscription to the Pertinence Invest 2 fund for €4 million, of which €0.4 million was called up at December 31, 2020.

### 2.2 Bond issue and redemption

bioMérieux successfully issued a new €200 million Euro PP bond with a top-tier European institutional investor. This private issue allows the Group to extend the maturity of its borrowings and continue its strategy of diversifying its sources of financing.

This long-term financing will serve general corporate purposes and allow bioMérieux to pursue its growth ambitions. The proceeds from this issue were also used to refinance the public bond issued in 2013 for €300 million, which was fully repaid at maturity in October 2020.

### 2.3 Impact of the economic and public health crisis related to COVID-19

The Company's net income has been impacted by the COVID-19 public health crisis. The main financial impacts are described below.

- Sales were up across the molecular biology respiratory infection diagnostic lines but down across other lines, due to the decline in hospital visits. Sales of resold and finished products were up by 4.9% year-on-year. However, the increase in business had a lesser impact on margins because there was a drop in the percentage of sales of products manufactured by the Company that carry a higher margin than products resold.
- Product shipment costs increased by around €13 million,

- provisions for variable compensation and share grants rose by €22 million due to the increase in business and the Group's operating income related to COVID-19, and to the change in the bioMérieux share price.
- Stay-at-home measures led to a sharp drop in travel expenses and a reduction in other commercial costs (e.g., conferences, promotion, and advertising) of about €14 million.
- Charitable contributions were recognized in non-recurring income in the amount of €36 million (see Note 2.4).

The Company incurred no interruptions to its business nor any site closures. It also did not make use of any government support and therefore was not affected by the ban on paying dividends in 2020.

### 2.4 Exceptional charitable contributions

To meet the unprecedented challenges of solidarity and responsibility imposed by the COVID-19 pandemic, the Annual General Meeting of June 30, 2020, acting on the recommendation of the Board of Directors, decided to reduce the dividend to €0.19 per share on an exceptional basis. The remainder of the originally planned total payout, representing around €22 million, was used to support charitable initiatives in countries in which the Group's companies operate. bioMérieux SA made a charitable contribution of €15.9 million, of which €12 million went to the Fondation Christophe et Rodolphe Mérieux and €2 million to L'Entreprise des Possibles.

In addition, in December 2020 bioMérieux SA helped establish an endowment fund aimed at supporting humanitarian, social, health and educational activities in the general interest, both in France and abroad, to help the most disadvantaged groups. As founder of the fund, bioMérieux SA made an initial endowment of €20 million.

In light of the above, and given their material and non-recurring nature, these sums were all recognized in non-recurring income and expense on the 2020 financial statements, in the amount of €36 million.

### 2.5 Significant subsequent events

There were no significant subsequent events.

**NOTE 3** FIXED ASSETS**3.1 Intangible assets****3.1.1 Accounting principles**

Pursuant to ANC Regulation 2015-06, technical merger losses were allocated in January 2016 to specific intangible asset accounts relating to acquired goodwill, such as commercial goodwill, technology and customer relations.

Historical goodwill and assets originating from the allocation of technical merger losses are not stand-alone items able to generate cash flow on their own. They are intrinsically attached to production plants, to the R&D supporting the acquired product line, to technology and to the sales forces that help move products through all the Group's distribution channels.

Acquired goodwill is therefore grouped together with the other assets of the technological range to which they are linked in order to constitute a homogeneous and stand-alone range. In practice, tests are performed to group together assets that serve the same client typology (industrial microbiology laboratories) or health issue (pathology/detection of disease-causing organisms: microbiology, molecular biology or immunoassays). An impairment test is carried out systematically based on asset groups close to the groups identified at Group level (CGU)

when analysis shows them to be fungible (monitoring and pooled management of acquired goodwill by technological product line and customer type).

At each year-end, the net value of the asset groups thus identified is compared with the current value of assets as determined from the discounted net cash generated by these assets (including acquired goodwill). An impairment is recorded if a loss of value is observed.

Intangible assets also include software applications acquired or developed in-house, amortized over periods of three to ten years based on their estimated useful lives, and patents and licenses amortized over the contractual or statutory term of use. In practice, a period of five years is usually applied. These assets are measured at cost (purchase price and incidental costs) or at their production cost.

Lastly, intangible assets acquired in exchange for the payment of indexed royalties are measured at the time of acquisition on the basis of estimated future royalties to be paid over the term of the contract. These estimates are subsequently adjusted based on royalties effectively paid.

**3.1.2 Change**

<b>Breakdown</b>		<b>Depreciation, amortization and impairment losses</b>	<b>Net value 12/31/2020</b>	<b>Net value 12/31/2019</b>
<i>In millions of euros</i>	<b>Gross value</b>			
Research & development expenses	14.2	14.0	0.1	0.5
Software	96.7	78.5	18.2	18.5
Goodwill and intangible business assets	142.0 <sup>(a)</sup>	3.9	138.1	138.5
Assets under construction	6.3		6.3	3.2
Other	57.3 <sup>(b)</sup>	42.0 <sup>(c)</sup>	15.2	21.7
<b>TOTAL</b>	<b>316.5</b>	<b>138.5</b>	<b>178.0</b>	<b>182.4</b>

(a) Including acquired goodwill from allocated merger losses: €130.4 million.

(b) Including technologies and customer relationships after allocation of merger losses: €35.7 million and distribution rights for Suzhou Hybiome Biomedical Engineering Co. Ltd.: €7.5 million.

(c) Including €24.2 million of amortization of allocated merger losses relating to technologies and customer relationships and €4.3 million of impairment losses on the distribution rights for Suzhou Hybiome Biomedical Engineering Co. Ltd.

<b>Change</b>		Depreciation, amortization and impairment losses	
<i>In millions of euros</i>	Gross value		Net value
<b>DECEMBER 31, 2019</b>	<b>310.0</b>	<b>127.6</b>	<b>182.4</b>
Acquisitions/Increases	11.4	14.5	-3.1
Disposals/Decreases	-4.9	-3.5	-1.5
<b>DECEMBER 31, 2020</b>	<b>316.5</b>	<b>138.5</b>	<b>178.0</b>

The increase in the gross value of intangible assets over the year primarily corresponds to the acquisition of software and the development costs of IT solutions for €11.2 million.

Technical merger losses are allocated as follows:

<i>In millions of euros</i>	Gross value	Amortization	
			Net value
<b>AES CHEMUNEX</b>			
Goodwill	111.0		111.0
Technology	12.5	8.8	3.7
Customer relationships	5.4	2.9	2.5
<b>TOTAL</b>	<b>128.9</b>	<b>11.8</b>	<b>117.1</b>
<b>ARGÈNE</b>			
Goodwill	19.4		19.4
Technology	12.8	8.5	4.4
<b>TOTAL</b>	<b>32.2</b>	<b>8.5</b>	<b>23.8</b>
<b>CEERAM</b>			
Technology	2.4	1.3	1.1
<b>TOTAL</b>	<b>2.4</b>	<b>1.3</b>	<b>1.1</b>
<b>ADVENCIS</b>			
Technology	2.6	2.6	
<b>TOTAL</b>	<b>2.6</b>	<b>2.6</b>	
<b>TOTAL</b>	<b>166.1</b>	<b>24.2</b>	<b>142.0</b>

## 3.2 Property, plant and equipment

### 3.2.1 Accounting principles

Property, plant and equipment are shown on the balance sheet at purchase or production cost.

In accordance with the asset recognition rules in effect since January 1, 2005, components whose cost is significant in relation to the total cost of the main asset are recognized and depreciated separately if their useful life is not the same as that of the main asset.

The only physical assets to which this method applies are buildings.

For buildings, the depreciation periods are set for each group of components.

Depreciation and amortization period	Accounting	Tax
Shell	30-40 years	Straight line basis 30 years
Finishing work, fixtures and fittings	10-20 years	Straight line basis 15 years

The depreciation is calculated using the straight-line method over the estimated useful lives of the various asset categories. The main useful lives applied are:

Depreciation and amortization period	Accounting	Tax
Machinery and equipment	3-10 years	Accelerated. 5-10 years
Instruments*	3-10 years	Accelerated. 3-5 years

\* Instruments either installed at third-party sites or used in-house.

Impairment tests are carried out for property, plant and equipment whenever events or market developments indicate that an asset may have declined in value. If the net book value exceeds the recoverable amount, an impairment loss is recognized to reduce the assets to their realizable value.

Most capitalized instruments are installed at customers' sites.

### 3.2.2 Change

Breakdown <i>In millions of euros</i>	Gross value	Depreciation, amortization and impairment losses	Net value	
			12/31/2020	12/31/2019
Land and land improvements	17.8	1.1	16.7	16.8
Buildings	294.8	179.6	115.2	110.4
Machinery and equipment	235.0	171.2	63.8	55.9
Capitalized instruments	50.4	30.2	20.2	21.8
Other assets	54.5	41.1	13.3	13.2
Assets under construction	44.3		44.3	52.7
<b>TOTAL</b>	<b>696.8</b>	<b>423.2</b>	<b>273.6</b>	<b>270.8</b>

Change <i>In millions of euros</i>	Gross value	Depreciation, amortization and impairment losses	Net value	
			12/31/2020	12/31/2019
<b>DECEMBER 31, 2019</b>	<b>666.1</b>	<b>395.3</b>	<b>270.8</b>	
Acquisitions/Increases	43.0	39.2	3.8	
Disposals/Decreases	-12.3	-11.3	-1.0	
<b>DECEMBER 31, 2020</b>	<b>696.8</b>	<b>423.2</b>	<b>273.6</b>	

The major capital expenditures in the financial year were €3.9 million for instruments installed at customer premises or for internal use, €3.8 million for production automation at the Grenoble site and €2.7 million for construction of the Craonne campus.

A €3.3 million impairment was recognized at December 31, 2020 for industrial assets which are not in use and for which normal use is not foreseen in the medium-term.

### 3.3 Non-current financial assets

#### 3.3.1 Accounting principles

Non-current financial assets are recognized at their purchase price.

An impairment loss is recognized on equity investments whenever their value in use falls below their acquisition cost. Value in use is initially estimated at the net carrying amount of the subsidiary's assets at the reporting date. This may be adjusted to reflect the value of any unrecognized identifiable assets (particularly real estate or technologies). Depending on the economic and financial condition of the subsidiary, value in use may also be estimated taking account of sales, borrowings and any associated technological assets and real estate. Given the specific nature of certain investments, in some cases value in use may be measured by estimating the enterprise value based on discounted future cash flows or on observable market financial inputs.

Non-controlling interests held in unlisted companies are measured based on various criteria including the economic outlook, the net equity of the investment or the valuation used based on recent investments in these shares.

Other investments are written down whenever their market value falls below cost. The market value of listed securities corresponds to the average trading price during the last month of the year.

Other non-current financial assets include treasury shares purchased under a liquidity agreement with an investment firm for the specific purpose of maintaining an orderly market in the Company's shares. Treasury stock is measured at its average trading price during the last month of the financial year.

#### 3.3.2 Change

Breakdown <i>In millions of euros</i>	Gross value	Impairment losses	Net value	
			12/31/2020	12/31/2019
Investments	833.1	110.1	723.1	681.3
Other financial assets	23.4	11.8	11.6	9.1
Related receivables	18.1		18.1	67.0
Other	1.7		1.7	2.0
<b>TOTAL</b>	<b>876.4</b>	<b>121.9</b>	<b>754.5</b>	<b>759.4</b>

Change <i>In millions of euros</i>	Gross value	Depreciation, amortization and impairment losses	Net value	
			DECEMBER 31, 2020	DECEMBER 31, 2019
<b>DECEMBER 31, 2019</b>	<b>869.0</b>	<b>109.6</b>	<b>759.4</b>	
Acquisitions/Increases	63.5	12.4	51.1	
Disposals/Decreases	-56.1	-0.1	-56.0	
<b>DECEMBER 31, 2020</b>	<b>876.4</b>	<b>121.9</b>	<b>754.5</b>	

#### Movements of equity investments

In 2020 bioMérieux SA subscribed to several investments and capital increases in its equity portfolio:

- a €31.3 million (250 million Chinese yuan) capital increase of bioMérieux Suzhou Biotech Co, Ltd.
- €20.5 million; to acquire 100% of the shares of bioMérieux Canada through a distribution of shares held by bioMérieux Inc.
- a €1.3 million (\$1.5 million); conversion of Banyan Biomarkers bonds into equity
- a €0.6 million (\$0.7 million); subscription to the Qvella fund
- a capital contribution of €0.1 million to establish the subsidiary bioMérieux Egypt Distribution

The increase in the impairment of non-current financial assets consisted primarily of €8.6 million of impairment on the stock of the bioMérieux Brazil distribution subsidiary and €2.4 million on the non-operating subsidiary AB bioMérieux.

#### Movements in other long-term investments

In financial year 2020, the Company subscribed to the Pertinence Invest 2 fund in the amount of €4 million.

#### Movements in receivables related to investments

bioMérieux Egypt received as part of its initial capitalization a loan of €2.3 million (40 million Egyptian pounds) from bioMérieux SA.

Also, the €49.2 million loan (\$67.1 million) granted to the bioMérieux Inc. subsidiary was repaid in full.

### 3.3.3 List of subsidiaries and investments

See table below.

	Share capital		Equity other than share capital	Share of ownership	Value of the securities held before impairment losses	Value of the securities held after impairment losses	Unrepaid loans and advances from the Company	Total revenue of the last financial year	Net profit or net loss of the last financial year	Dividends received by Company during the financial year	Notes
	Currencies in millions	Currencies in millions	In %								
<b>A – SUBSIDIARIES (OVER 50% OWNED BY BIOMÉRIEUX)</b>											
AB bioMérieux	SEK	0.2	57.6	100.0%	74.2	5.8	0.0	0.0	4.6	2.9	01/01/20-12/31/20
bioMérieux West Africa	CFA	180.0	313.7	100.0%	0.3	0.3	0.0	0.0	103.5	0.1	01/01/20-12/31/20
bioMérieux Germany	EUR	3.5	19.6	100.0%	3.8	3.8	5.9	121.7	1.5	0.0	01/01/20-12/31/20
bioMérieux Algeria	DZD	58.0	76.8	100.0%	0.6	0.6	0.0	30.2	27.3	0.0	01/01/20-12/31/20
bioMérieux Argentina	ARS	15.4	490.6	99.1%	8.3	4.9	0.0	1,302.6	177.9	0.0	01/01/20-12/31/20
bioMérieux Asia Pacific PTE Ltd	SGD	0.0	-0.6	100.0%	0.0	0.0	0.9	0.0	-0.6	0.0	01/01/20-12/31/20
bioMérieux Austria	EUR	0.1	1.4	100.0%	0.1	0.1	0.0	19.8	0.9	1.0	01/01/20-12/31/20
bioMérieux Colombia	COP	0.5	26.6	100.0%	2.2	2.2	0.0	95.3	1.2	0.0	01/01/20-12/31/20
bioMérieux Brazil	BRL	136.8	-99.5	100.0%	49.7	14.9	0.0	170.6	-12.5	0.0	01/01/20-12/31/20
bioMérieux Belgium	EUR	0.3	2.3	100.0%	0.3	0.3	0.0	30.9	1.4	1.5	01/01/20-12/31/20
bioMérieux Benelux BV	EUR	0.0	4.3	100.0%	0.1	0.1	5.9	115.4	1.2	5.5	01/01/20-12/31/20
bioMérieux Canada	CAD	1.3	5.4	100.0%	20.5	20.5	0.0	88.7	1.9	0.0	01/01/20-12/31/20
bioMérieux Chile	CLP	1,686.6	6,495.0	100.0%	3.1	3.1	0.0	21,774.9	1,243.1	0.0	01/01/20-12/31/20
bioMérieux China	HKD	971.6	167.9	100.0%	112.4	112.4	2.9	278.1	11.0	0.0	01/01/20-12/31/20
bioMérieux Korea	KRW	1,000.0	11,672.6	100.0%	0.7	0.7	0.0	52,070.7	941.3	0.0	01/01/20-12/31/20
bioMérieux Denmark	DKK	0.5	9.0	100.0%	0.5	0.5	0.0	68.1	3.3	0.3	01/01/20-12/31/20
bioMérieux Spain	EUR	0.2	36.6	100.0%	0.6	0.6	0.0	99.9	2.6	0.0	01/01/20-12/31/20
bioMérieux Egypt	EGP	0.2	-24.4	100.0%	0.0	0.0	3.0	83.9	-25.1	0.0	01/01/20-12/31/20
bioMérieux Egypt Distribution	EGP	0.0	0.0	49.0%	0.1	0.1	0.0	0.0	0.0	0.0	Equity interest in 2020
bioMérieux Finland	EUR	0.0	1.1	100.0%	0.1	0.1	0.6	9.0	0.6	0.2	01/01/20-12/31/20

	Share capital		Equity other than share capital	Share of ownership	Value of the securities held before impairment losses	Value of the securities held after impairment losses	Unrepaid loans and advances from the Company	Total revenue of the last financial year	Net profit or net loss of the last financial year	Dividends received by Company during the financial year	Notes
	Currencies in millions	Currencies in millions	In %	In millions of euros	In millions of euros	In millions of euros	Currencies in millions	Currencies in millions	In millions of euros		
bioMérieux Greece	EUR	2.0	3.7	100.0%	4.1	4.1	0.0	16.1	0.4	0.5	01/01/20-12/31/20
bioMérieux Hungary	HUF	3.0	273.5	100.0%	0.0	0.0	0.3	1,892.4	103.9	0.2	01/01/20-12/31/20
bioMérieux HK Investment Ltd	HKD	0.7	2.7	100.0%	0.1	0.1	0.0	0.0	0.0	0.0	01/01/20-12/31/20
bioMérieux India	INR	66.0	1,519.5	99.9%	2.9	2.9	0.0	5,923.0	158.7	0.0	01/01/20-12/31/20
bioMérieux Inc.	USD	0.0	1,269.8	100.0%	397.5	397.5	49.8	1,024.3	67.8	20.5	01/01/20-12/31/20
bioMérieux Italy	EUR	9.0	24.2	100.0%	12.8	12.8	0.0	131.4	6.3	8.0	01/01/20-12/31/20
bioMérieux Japan	JPY	0.5	0.9	100.0%	15.4	15.4	0.0	7.8	0.3	0.0	01/01/20-12/31/20
bioMérieux Kenya	KES	18.3	16.8	100.0%	0.2	0.2	0.0	0.0	7.4	0.0	01/01/20-12/31/20
bioMérieux Malaysia	MYR	0.1	0.2	100.0%	0.0	0.0	0.1	0.0	0.0	0.0	01/01/20-12/31/20
bioMérieux Middle East	AED	0.1	2.1	100.0%	0.0	0.0	0.7	0.0	0.6	0.0	01/01/20-12/31/20
bioMérieux Norway	NOK	2.8	7.0	100.0%	0.3	0.3	0.0	73.6	5.3	0.2	01/01/20-12/31/20
bioMérieux Philippines	PHP	10.3	4.9	100.0%	0.2	0.2	0.0	41.8	4.9	0.0	01/01/20-12/31/20
bioMérieux Poland	PLN	0.4	29.3	100.0%	1.5	1.5	0.0	103.6	5.4	0.2	01/01/20-12/31/20
bioMérieux Portugal	EUR	1.6	6.9	100.0%	2.0	2.0	0.8	19.0	1.0	1.5	01/01/20-12/31/20
bioMérieux Czech Republic	CZK	0.2	17.6	100.0%	0.0	0.0	2.3	908.5	10.2	0.2	01/01/20-12/31/20
bioMérieux Russia	RUB	55.7	509.4	100.0%	1.3	1.3	0.0	1,730.9	326.6	0.8	01/01/20-12/31/20
bioMérieux South Africa	ZAR	50.0	86.3	100.0%	5.4	5.4	5.6	359.9	15.5	0.0	01/01/20-12/31/20
bioMérieux Sweden	SEK	0.5	9.1	100.0%	0.2	0.2	0.0	270.4	6.2	0.3	01/01/20-12/31/20
bioMérieux Switzerland	CHF	0.4	3.5	100.0%	0.6	0.6	0.0	39.2	1.7	2.5	01/01/20-12/31/20
bioMérieux Suzhou Biotech Co. Ltd	CNY	400.0	-23.0	100.0%	51.3	51.3	0.0	0.0	-18.0	0.0	01/01/20-12/31/20
bioMérieux Thailand	THB	35.0	57.7	100.0%	0.9	0.9	0.0	454.8	7.5	0.0	01/01/20-12/31/20
bioMérieux Turkey	TRY	3.3	100.3	100.0%	2.7	2.7	0.0	155.2	4.1	0.0	01/01/20-12/31/20
bioMérieux UK	GBP	0.0	13.9	100.0%	1.2	1.2	0.0	71.9	4.8	0.0	01/01/20-12/31/20
bioMérieux Vietnam	VND	6.3	1.7	100.0%	0.2	0.2	0.0	0.0	0.5	0.0	01/01/20-12/31/20
bioMérieux Serbia	RSD	1.2	16.3	100.0%	0.0	0.0	0.0	0.0	2.9	0.0	01/01/20-12/31/20
bioMérieux Singapore	SGD	0.1	5.3	100.0%	0.1	0.1	2.9	16.1	1.3	0.0	01/01/20-12/31/20
BTF	AUD	4.1	26.3	100.0%	13.6	13.6	0.0	36.1	16.8	7.8	01/01/20-12/31/20
Quercus Scientific NV	EUR	3.9	4.2	100.0%	19.9	19.9	0.0	0.0	0.0	0.0	01/01/20-12/31/20
<b>TOTAL SUBSIDIARIES</b>					<b>812.0</b>	<b>705.2</b>					

	Share capital		Equity other than share capital	Share of ownership	Value of the securities held before impairment losses	Value of the securities held after impairment losses	Unrepaid loans and advances from the Company	Total revenue of the last financial year	Net profit or net loss of the last financial year	Dividends received by Company during the financial year	Notes
	Currencies in millions	Currencies in millions		In %	In millions of euros	In millions of euros	In millions of euros	Currencies in millions	Currencies in millions	In millions of euros	
<b>B – INVESTMENTS (5%-50% OWNED BY BIOMÉRIEUX)</b>											
Banyan Biomarkers Inc.	USD	6.1	0.0	18.8%	7.7	7.7	0.0	4.8	-4.8	0.0	07/01/17-06/30/18
GNEH	EUR	22.5	-5.1	18.9%	4.2	2.6	1.4	0.0	-5.1	0.0	07/26/18-12/31/19
Lumed Inc.	CAD	1.8	-0.7	16.2%	0.7	0.7	0.0	1.2	0.4	0.0	06/01/19-05/31/20
Mérieux Université	EUR	1.7	-0.7	40.0%	1.6	0.0	0.0	5.4	-0.1	0.0	01/01/19-12/31/19
Qvella	CAD	0.0	-41.2	5.8%	7.0	7.0	0.0	0.8	-12.7	0.0	07/01/18-06/30/19
Théra Conseil	EUR	0.5	0.6	0.8%	0.0	0.0	0.0	4.7	0.1	0.0	01/01/19-12/31/19
<b>TOTAL EQUITY INVESTMENTS</b>					<b>21.2</b>	<b>17.9</b>					
<b>C – OTHER SECURITIES</b>											
Amorçage Technologique Investissement	EUR	31.3	-11.4	2.6%	0.8	0.8	0.0	0.0	0.9	0.0	01/01/19-12/31/19
Avesthagen	INR	76.1	-791.2	3.5%	1.4	0.0	0.0	80.7	426.0	0.0	04/01/19-03/31/20
Dynavax	USD	1,229.5	-1,221.2	0.0%	0.7	0.0	0.0	34.8	-152.6	0.0	01/01/19-12/31/19
Innovaprep	USD	2.9	-1.8	3.5%	0.4	0.0	0.0	2.1	-0.7	0.0	01/01/19-12/31/19
Knome Tafkak	USD	31.3	-31.3	0.3%	7.3	0.0	0.0	0.0	0.0	0.0	01/01/19-12/31/19
Labtech System Ltd	AUD	35.5	-11.4	4.2%	1.3	0.8	0.0	1.2	-5.6	0.0	07/01/19-06/30/20
LyonBiopôle	EUR	1.0	-1.1	0.0%	0.3	0.0	0.0	0.8	0.0	0.0	01/01/19-12/31/19
My Cartis	EUR	2.5	0.2	3.9%	1.2	0.0	0.0	5.7	0.2	0.0	01/01/19-12/31/19
Pertinence Invest 2				9.8%	4.0	4.0					Company created in 2020
Sino French (Innovations) Fund II	EUR	127.2	-10.6	0.9%	5.0	5.0	0.0	0.0	-10.6	0.0	11/02/18-12/31/19
Supernova 2	EUR	16.0	-4.3	1.3%	1.0	1.0	0.0	0.0	-1.7	0.0	01/01/19-12/31/19
<b>TOTAL OTHER SECURITIES</b>					<b>23.4</b>	<b>11.6</b>					
<b>GRAND TOTAL</b>					<b>856.6</b>	<b>734.7</b>					

**NOTE 4** INVENTORIES**4.1** Accounting principles

Inventories are measured at the lower of cost and net realizable value.

Inventories of raw materials, consumables and goods for resale are measured at their purchase price plus related expenses using the FIFO method. Work-in-progress and finished products are measured at their actual production cost.

Inventories are written down where necessary, taking into account selling prices, obsolescence, residual shelf life, product condition, sale prospects and, in the case of spare parts, changes in the corresponding instruments' installed base.

**4.2** Change

<b>Inventories</b>	<b>12/31/2020</b>	<b>12/31/2019</b>
<i>In millions of euros</i>		
Raw materials	44.9	41.9
Work-in-progress	31.5	28.1
Finished products and goods held for resale	111.4	90.1
<b>TOTAL GROSS VALUE</b>	<b>187.8<sup>(a)</sup></b>	<b>160.1</b>
Impairment losses	-16.9 <sup>(b)</sup>	-10.6
<b>TOTAL NET VALUE</b>	<b>170.9</b>	<b>149.5</b>

(a) Including gross value of instruments and related spare parts: 19.8% in 2020 and 2019.

(b) Including specific impairment losses related to the public health crisis for €6 million (impairment of materials due to lower sales forecasts for certain references, and obsolete products due to new references incorporating COVID-19 tests).

**NOTE 5** TRADE AND OPERATING RECEIVABLES**5.1** Accounting principles

Receivables are recognized at face value. An impairment loss is recognized when there is a risk of non-recovery.

**5.2** Change

<b>Trade receivables</b>	<b>12/31/2020</b>	<b>12/31/2019</b>
<i>In millions of euros</i>		
Gross trade receivables	419.4	395.1
Impairment losses	-13.8	-8.1
<b>NET VALUE</b>	<b>405.7</b>	<b>387.0</b>

The year-on-year increase in impairment of trade receivables at December 31, 2020 was due to the economic context and the risks encountered in export markets, particularly Africa and the Middle East.

<b>Other operating receivables</b>	<b>12/31/2020</b>	<b>12/31/2019</b>
<i>In millions of euros</i>		
Advances and deposits	19.8 <sup>(a)</sup>	8.6
Prepaid expenses	7.8 <sup>(b)</sup>	5.6
Other operating receivables	16.3 <sup>(c)</sup>	20.1
<b>TOTAL GROSS VALUE</b>	<b>44.0</b>	<b>34.3</b>

(a) Of which €6.8 million was paid as an advance under a new license agreement signed in 2020, which advance will be deducted from future royalties over the next ten years. At December 31, 2020, €5.5 million was due in more than one year.

(b) Prepaid expenses primarily consist of purchases of outside services.

(c) Including a VAT receivable of €12.8 million.

<b>Maturities of trade and other receivables</b>	<b>12/31/2020</b>	<b>12/31/2019</b>
<i>Net value in millions of euros</i>		
<b>Trade receivables</b>	<b>405.7</b>	<b>387.0</b>
• Due in less than one year	405.7	387.0
<b>Other operating receivables</b>	<b>44.0</b>	<b>34.3</b>
• Due in less than one year	38.3	34.2
• Due in more than one year	5.7	0.1

**NOTE 6 CASH****6.1 Accounting principles**

Cash and cash equivalents include available cash and short-term investments.

Changes in the cash pool are valued at the average monthly exchange rate. Cash pooling accounts are remeasured at the end of the month at the closing rate. This remeasurement is offset by an entry to financial income and expense reflecting currency hedges related to these positions.

**6.2 Change**

<b>Cash</b>	<b>12/31/2020</b>	<b>12/31/2019</b>
<i>In millions of euros</i>		
Cash investments	44.5	22.1
Cash pooling	134.7	44.8
Cash and financial instruments	163.4	152.0
<b>TOTAL</b>	<b>342.6</b>	<b>219.1</b>

Short-term investments break down as follows:

	<b>12/31/2020</b>	<b>12/31/2019</b>
Investment	Treasury shares	Treasury shares
Amount	€21.5m	€2.2m
Classification	Equities	Equities
ISIN Code	FR0010096479	FR0010096479
Investment	BNP PARIBAS DEPOSIT money-market fund	BNP PARIBAS DEPOSIT money-market fund
Net amount	€13.0m	€14.9m
Classification	Euro money-market fund	Euro money-market fund
ISIN Code	FR0011046085	FR0011046085
Investment	Time-deposit account	Time-deposit account
Amount	€10.0m	€5.0m
Classification	Euro money-market fund	Euro money-market fund
ISIN Code		

Among short-term investments are 201,533 shares purchased within the framework of the establishment of a hedging program intended to ensure the cost of the various share grant plans.

## NOTE 7 TRANSLATION DIFFERENCES

### 7.1 Accounting principles

In application of regulation ANC 2015-05, income and expenses in foreign currencies are recognized at their value in euros on the transaction date based on the average monthly exchange rate. Foreign exchange gains or losses on commercial transactions that result from differences in rates between the transaction date and the settlement date are recognized on the corresponding line in the income statement (sales and purchases).

Receivables and payables in foreign currencies are converted based on their exchange rate on the closing date of the financial year. Any differences resulting from this valuation are recognized under unrealized foreign exchange gains and losses. Provisions are created for unrealized foreign exchange losses and are recognized in income (sales and purchases) whenever the receivable or payable is related to a business transaction.

When, for business transactions with relatively close maturities, unrealized foreign exchange gains and losses may be considered as contributing to an overall currency position, the amount added to the provision for exchange rate risks is capped at the excess of losses over gains. This estimate of losses factors in, when applicable, the hedge rate on the derivatives covering such transactions.

Foreign exchange gains and losses concerning financial flows are recognized in financial income and expense. Translation differences concerning cash pooling are recognized in income, as are the hedging instrument, symmetrically with the hedged item.

### 7.2 Unrealized foreign exchange losses

<i>In millions of euros</i>	12/31/2020	12/31/2019
On operating items	2.2	1.3
On borrowings and financial receivables	2.9	1.1
<b>TOTAL</b>	<b>5.1</b>	<b>2.4</b>

### 7.3 Unrealized foreign exchange gains

<i>In millions of euros</i>	12/31/2020	12/31/2019
On operating items	0.7	0.2
On borrowings and financial receivables	0.0	0.1
<b>TOTAL</b>	<b>0.7</b>	<b>0.2</b>

**NOTE 8** EQUITY AND SHARE GRANT PLANS**8.1** Accounting principles

Capital improvement subsidies are recognized in equity. The Company elected to spread a capital improvement subsidy financing a depreciable fixed asset over several periods. The capital improvement subsidy is reversed over the same period in step with the value of the asset acquired or created as a result of the subsidy.

**Share grant plans**

Shares were acquired as part of a hedging program, without allocation to any specific plan.

**8.2** Change in shareholders' equity

The Company's share capital amounted to €12,029,370 at December 31, 2020 and was divided into 118,361,220 shares with a total of 190,859,650 voting rights (of which 72,498,430 shares carry double voting rights). Following a decision taken by the General Meeting of March 19, 2001, the Company's bylaws no longer refer to a par value for its shares. No rights or securities with a dilutive impact on capital were outstanding at December 31, 2020.

At December 31, 2020, the Company held:

- 13,149 treasury shares under a liquidity agreement with an outside firm. In 2020, the Company purchased 368,012 and sold 376,560 of its own shares.
- 201,533 treasury shares were purchased as part of a hedging program for the various share grant plans. In 2020, the Company purchased 172,493 and awarded 8,442 shares;

Change in shareholders' equity <i>In millions of euros</i>	Share capital	Additional paid-in capital	Reserves & Retained Earnings	Statutory provisions	Subsidies	Total
<b>EQUITY AT DECEMBER 31, 2019</b>	<b>12.0</b>	<b>63.5</b>	<b>997.3</b>	<b>60.3</b>	<b>0.1</b>	<b>1,133.2</b>
Net income for the year			23.8			23.8
Dividends paid			-22.5			-22.5
Changes in statutory provisions				3.9		3.9
<b>EQUITY AT DECEMBER 31, 2020</b>	<b>12.0</b>	<b>63.5</b>	<b>998.6</b>	<b>64.2</b>	<b>0.1</b>	<b>1,138.5</b>

The following table presents the Company's share grant plans:

Number of shares	Date on which plans opened				
	2016	2017	2018	2019	2020
Initial number of options granted	2,700	40,116	169,685	266,189	125,926
Options canceled	1,800	2,043	19,857	57,807	18,982
Number of shares remitted in FY 2020	900	7,500			
Number of shares to be remitted as of 12/31/2020	0	30,573	149,828	208,382	106,944

The number of shares for plans prior to 2017 was tripled after the three-for-one split decided by the Combined General Meeting of June 2017.

Between 2016 and 2020, the Board of Directors awarded restricted stock to certain employees and corporate officers, subject to their continued employment and, where applicable, performance conditions.

Under these plans, the free shares have a vesting period of three or four years.

Furthermore, the performance shares only vest on the achievement of objectives based on operating income or other specific objectives. The performance shares are no

longer subject to a lock-up period if the vesting period is at least two years. The lock-up period may be waived for shares granted to non-French tax residents provided that the shares concerned are subject to a four-year vesting period.

In 2020, after taking into account all free shares that were re-invoiced, a net expense of €11.9 million was recognized in operating income, compared to a net expense of €3 million the previous year. This change was largely due to the sharp rise in the share price in 2020.

With the 201,533 treasury shares held at December 31, 2020, the Company will have to purchase 294,194 additional shares at a cost of €33.9 million, based on the share price at December 31, 2020, to cover existing plans.

### 8.3 Changes in statutory provisions

Statutory provisions <i>In millions of euros</i>	Accelerated depreciation and amortization	Provisions for price increases	Total
<b>DECEMBER 31, 2019</b>	<b>58.2</b>	<b>2.2</b>	<b>60.3</b>
Additions	13.4	1.2	14.6
Reversals	-10.5	-0.2	-10.7
<b>DECEMBER 31, 2020</b>	<b>61.0</b>	<b>3.2</b>	<b>64.2</b>

## NOTE 9 PROVISIONS FOR CONTINGENCIES AND LOSSES

### 9.1 Accounting principles

Contingency and loss provisions are recognized in accordance with French accounting rules applicable to liabilities (C.R.C. 2000-06).

The Company is involved in a certain number of claims and litigation arising from the normal course of its business. It believes that these claims and litigation will not have a materially adverse impact on its ability to continue as a going concern. When a risk is identified, a provision is recognized as soon as it can be reliably estimated.

### 9.2 Change

Provisions <i>In millions of euros</i>	Other employee benefits <sup>(a)</sup>	Guarantees given <sup>(b)</sup>	Other provisions <sup>(c)</sup>	Total
<b>DECEMBER 31, 2019</b>	<b>26.3</b>	<b>0.8</b>	<b>25.2</b>	<b>52.1</b>
Additions	4.1	0.9	28.7	33.6
Reversals (utilizations)		-0.8	-6.1	-6.9
Reversals (surplus)			-2.1	-2.1
Net additions (reversals)	4.1	0.1	20.5	24.6
<b>DECEMBER 31, 2020</b>	<b>30.3</b>	<b>0.9</b>	<b>45.6</b>	<b>76.8</b>

(a) Provisions for other employee benefits comprise retirement benefits, long-service awards and bonuses and mutual health insurance benefits. The €4.1 million expense in 2020 was attributable to the cost of services rendered during the year and the discount rate reduction applied at December 31, 2020 versus one year earlier.

(b) Estimate of the costs of warranties on instruments sold that may be incurred over the remaining warranty period.

(c) Including a provision for restricted stock of €32.9 million (€21.7 million for 2020, of which €10.1 million was due to the increase in share price), a provision for unrealized foreign exchange losses of €5.3 million, a provision for a retirement support program of €2 million, provisions for commercial claims and litigation of €1.8 million, provisions for losses on termination of sales contracts of €1.5 million, and other provisions for financial contingencies and losses of €2.1 million.

## 9.3 Provisions for pensions and other post-employment benefits

### 9.3.1 Accounting principles

The Company applies ANC Recommendation 2013-02 of November 7, 2013 and has adopted the principles of IAS 19 as amended in June 2011 for its statutory financial statements, with the exception of the option to recognize actuarial gains and losses in equity.

### 9.3.2 Change

	Retirement benefits		Long-service awards	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Present value of obligation	41.6	37.9	15.7	14.8
Fair value of hedging assets	-27.0	-26.4		
<b>NET PROVISION</b>	<b>14.7</b>	<b>11.5</b>	<b>15.7</b>	<b>14.8</b>

In 2020, the Company did not make any payments to the retirement benefits hedging fund.

Obligations in respect of pensions and other post-employment benefits are calculated using actuarial methods based on the following assumptions:

	Retirement benefits		Long-service awards	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Salary increase rate	2.00%	2.00%	2.00%	2.00%
Discount rate	0.90%	1.00%	0.60%	0.80%
Employee mobility rate <sup>(a)</sup>	0% to 5%	0% to 5%	0% to 5%	0% to 5%
Average duration	16	14	10	10

(a) Depending on the age and status of the employee (managerial/non-managerial).

## NOTE 10 NET DEBT

### 10.1 Statement of changes in net debt

The statement of changes in net debt includes all changes in borrowings and financial debt, regardless of maturity, net of cash and short-term bank borrowings.

It lists separately:

- cash flow from operating activities;
- cash flow from investing activities;
- cash flow relating to shareholders' equity.

Cash flow from operating activities for the financial year corresponds to the aggregate of net income, depreciation and amortization, net additions to provisions (impairment and contingencies and losses), less capital gains or losses on disposals of fixed assets.

Net debt corresponds to the Company's financial situation with regard to financing third parties outside of operating payables. This aggregate is determined by the sum of mandatory and bank debt (short, medium and long term) and bank overdrafts, less cash and investment securities.

<i>In millions of euros</i>	12/31/2020	12/31/2019
Net income	23.8	119.6
Depreciation, amortization and provisions, net	106.4 <sup>(a)</sup>	44.0
Gains and losses on Corporate actions	0.5	-30.4 <sup>(b)</sup>
<b>Cash flow from operating activities</b>	<b>130.7</b>	<b>133.3</b>
Change in inventories	-27.7 <sup>(c)</sup>	11.5
Increase in trade receivables	-26.3 <sup>(d)</sup>	-26.3
Change in trade payables and other operating working capital	33.3 <sup>(e)</sup>	1.5
<b>Operating working capital requirement</b>	<b>-20.8</b>	<b>-13.2</b>
Change in receivables, net of tax	-9.3	11.0
Other non-operating working capital	-2.2	
<b>Total change in working capital requirement</b>	<b>-32.3</b>	<b>-2.2</b>
<b>NET CASH FLOW FROM OPERATIONS</b>	<b>98.3</b>	<b>131.0</b>
Capital expenditures	-54.4	-66.2
Income from disposal of fixed assets	2.0	52.3
Change in net amounts payable on fixed assets	-10.0 <sup>(f)</sup>	12.9
Acquisition of equity investments, subscr. to capital increases net of reductions	-52.4 <sup>(g)</sup>	-82.2 <sup>(h)</sup>
Net change in advances and loans to subsidiaries	46.9 <sup>(i)</sup>	43.5 <sup>(i)</sup>
Net change in other non-current financial assets	-3.8	-0.8
<b>NET CASH FLOW FROM (USED IN) INVESTMENT ACTIVITIES</b>	<b>-71.7</b>	<b>-40.7</b>
Dividends paid	-22.5 <sup>(k)</sup>	-41.3
<b>Net cash used in shareholders' equity</b>	<b>-22.5</b>	<b>-41.3</b>
<b>Change in net debt (excluding exchange rate impact)</b>	<b>4.2</b>	<b>49.0</b>
<b>Breakdown of change in net debt</b>		
Net debt at beginning of year	274.1	323.1
Impact of changes in exchange rates on net debt	-0.9	
<b>Change in net debt:</b>	<b>-4.2</b>	<b>-49.0</b>
● Committed debt	-111.3	15.4
● Cash and bank overdrafts	107.1	-64.3
<b>NET DEBT AT END OF YEAR</b>	<b>269.1</b>	<b>274.1</b>

(a) Including amortization, depreciation and impairment of property, plant and equipment and intangible assets for €53.7 million (+€5 million compared to 2019), net additions to provisions for contingencies and losses for €24.6 million (+€35.6 million compared to 2019), net impairment of investments for €12.3 million (+€8.5 million compared to 2019), net additions to current assets for €11.9 million (+€10.3 million compared to 2019), and net additions to regulated provisions for €3.9 million euros (+€3.5 million compared to 2019).

(b) Including the capital gain on the disposal of Quanterix securities (-€30.5 million).

(c) Inventory changes are described in Note 4.

(d) Including Group customers (-€17.8 million), export customers (-€4.7 million) and domestic customers (-€3.8 million).

(e) Including tax and social-security debts (+€23.9 million), trade payables (+€9.4 million), other receivables and operating payables (+€2.3 million), and prepaid expenses (-€2.3 million).

(f) Including paid-up capital from bioMérieux Suzhou Biotech (subscribed in 2019) for -€12.7 million.

(g) Including the capital increase of bioMérieux Suzhou Biotech (-€31.3 million) and equity investment in bioMérieux Canada (-€20.5 million).

(h) Including the capital increases of the subsidiaries bioMérieux China (-€64 million) and bioMérieux Argentina (-€3 million), the equity investment in the subsidiary bioMérieux Suzhou Biotech (-€20 million), and the capital reduction of bioMérieux HK (+€6 million).

(i) Including the repayment of the bioMérieux Inc. loan (+€49.2 million), less the new loan granted to bioMérieux Egypt (-€2.3 million).

(j) Including the repayment of the bioMérieux Inc. loan (+€49.2 million) and the bioMérieux GmbH loan (+€1.6 million), less the new loans to bioMérieux South Africa (-€6.2 million) and bioMérieux Egypt (-€1 million).

(k) Extraordinary 50% reduction in the year's dividend and re-allocation to charitable initiatives (Board of Directors' decision of June 2020).

## 10.2 Debt refinancing

bioMérieux SA has a syndicated credit facility of €500 million. After two extensions exercised in 2018, the maturity date for this loan, initially set for January 2022, was deferred to January 2024. This syndicated credit facility is subject to the following covenant: bioMérieux Group net debt may not exceed 3.5 times operating income before non-recurring items (EBITDA) before depreciation/amortization and acquisition expenses. The Company complied with this covenant at December 31, 2020.

On June 29, 2020 bioMérieux issued a new €200 million Euro PP bond with a top-tier European institutional investor. This private placement comprises two tranches: one seven-year €145 million tranche and one 10-year €55 million tranche, bearing a total annual coupon of 1.61%.

Additionally, the public bond issued in 2013 in the amount of €300 million was fully repaid in October 2020.

bioMérieux SA also had €35 million in negotiable debt securities at December 31, 2020 (versus €50 million at December 31, 2019).

## 10.3 Debt schedule

<i>In millions of euros</i>	12/31/2020	12/31/2019
Due beyond 5 years	205.7 <sup>(a)</sup>	3.2
Due in 1 to 5 years	12.4	10.7
<b>TOTAL DUE BEYOND 1 YEAR</b>	<b>218.0</b>	<b>13.9</b>
Due within 1 year	393.6 <sup>(b)</sup>	479.3
<b>TOTAL BORROWINGS</b>	<b>611.7</b>	<b>493.2</b>
Cash investments	-44.5	-22.1
Cash and financial instruments	-298.1 <sup>(c)</sup>	-197.0
<b>NET DEBT</b>	<b>269.1</b>	<b>274.1</b>

(a) Including a bond issue of €200 million. At December 31, 2019, the €300 million public bond was due within one year.

(b) Including cash pooling of €355.6 million, versus €124.4 million at December 31, 2019 (which included €301.8 million owed to BioFire, versus €59.9 million at December 31, 2019).

(c) Including cash pooling of €134.7 million, versus €44.8 million at December 31, 2019 (which included a receivable from bioMérieux Inc. of €49.8 million versus a payable of €18.5 million at December 31, 2019, and a receivable from Institut Mérieux of €51.4 million, versus €14 million at December 31, 2019).

## NOTE 11 TRADE AND OPERATING PAYABLES

<b>Trade and other operating payables</b> <i>In millions of euros</i>	12/31/2020	12/31/2019
<b>Trade payables</b>	<b>185.8</b>	<b>168.7</b>
Tax and social-security debts	149.1	126.2
Deferred income	5.8 <sup>(a)</sup>	4.7
Other payables	12.7	11.8
Other operating payables	167.6	142.6

(a) Including a lease and maintenance agreement for €3.8 million and the sale of reagents and instruments for €2 million.

<b>Trade and other operating payables</b> <i>In millions of euros</i>	12/31/2020	12/31/2019
<b>Trade payables</b>		
Due within one year	185.8	168.7
<b>TOTAL</b>	<b>185.8</b>	<b>168.7</b>
<b>Other operating payables</b>		
Due within one year	167.2	142.4
Due beyond one year	0.5	0.2
<b>TOTAL</b>	<b>167.6</b>	<b>142.6</b>

## NOTE 12 ACCRUED EXPENSES AND INCOME

Accrued expenses and income		
<i>In millions of euros</i>	12/31/2020	12/31/2019
Miscellaneous borrowings	8.7	2.3
Trade payables	58.6	50.1
Tax and social-security debts	133.6	112.2
Other operating payables	10.0	10.0
Other non-operating payables	9.3	12.7
<b>TOTAL ACCRUED EXPENSES</b>	<b>220.1</b>	<b>187.3</b>
<b>TOTAL ACCRUED INCOME</b>	<b>28.8<sup>(a)</sup></b>	<b>21.2</b>

(a) Including unbilled customer payables (€25.1 million compared to €17.9 million at December 31, 2019) and accrued interest on loans to subsidiaries (€1.7 million at December 31, 2020 versus €2 million at December 31, 2019).

## NOTE 13 SALES

### 13.1 Accounting principles

Revenue from product sales (reagents and instruments) and related services (after-sales, training, delivery, etc.) are presented in "Revenues" on the profit & loss statement.

Revenue arising from the sale of products is recognized when all of the following criteria have been satisfied:

- the significant risks and rewards of ownership have been transferred to the buyer;
- the Company no longer has a continuing involvement in the effective control over the goods sold;
- the revenue and the costs incurred or to be incurred in relation to the transaction can be measured reliably;

- it is probable that the economic benefits associated with the transaction will flow to the Company.

These criteria are satisfied when reagents are delivered and when sold instruments are installed.

In the case of services (training, technical support, etc.), revenue is recognized only after the services have been rendered. Revenue from instrument maintenance contracts is deferred and recognized on the basis of the elapsed portion of the service contract.

Sales are measured at the fair value of the consideration received or receivable, net of any discounts and rebates granted to customers. Sales taxes and value-added taxes are not included in sales.

### 13.2 Change

Breakdown of revenue			Total	Total
<i>In millions of euros</i>	France	Export	12/31/2020	12/31/2019
Sales of goods for resale	13.0	132.7	145.7	135.7
Sold production (goods)	179.2	749.8	929.0	889.5
Sold production (services)	22.6	203.9	226.5	233.0
<b>TOTAL</b>	<b>214.7</b>	<b>1,086.4</b>	<b>1,301.1</b>	<b>1,258.2</b>

Revenue by geographic area		
<i>In millions of euros</i>	12/31/2020	12/31/2019
France & Overseas France	218.6	197.7
Europe, Africa, Middle East	569.4	512.2
South America	45.1	44.5
North America	135.4	145.7
Asia Pacific	166.1	173.6
Other related activities not broken down	166.5	184.5
<b>TOTAL</b>	<b>1,301.1</b>	<b>1,258.2</b>

**NOTE 14 RESEARCH & DEVELOPMENT EXPENSES**

Research & development expenses are expensed as incurred except for amortization of research & development programs capitalized following the merger with AES Chemunex and CEERAM.

Research & development expenses in financial year 2020 amounted to €135.2 million, compared to €123.1 million the previous year.

**NOTE 15 PERSONNEL COSTS AND EMPLOYEE BENEFITS****15.1 Change**

<b>Personnel costs</b> <i>In millions of euros</i>	<b>12/31/2020</b> <b>12 months</b>	<b>12/31/2019</b> <b>12 months</b>
Wages and salaries	207.4	197.8
Discretionary profit-sharing	19.4	16.5
Social contributions and other personnel costs	101.3	95.3
<b>TOTAL</b>	<b>328.0</b>	<b>309.7</b>
<b>AVERAGE HEADCOUNT</b>	<b>3,697</b>	<b>3,674</b>
<b>HEADCOUNT AT YEAR-END</b>	<b>3,723</b>	<b>3,686</b>

Pursuant to the statutory formula, net income in 2020 did not call for mandatory employee profit sharing.

Compensation allocated to members of supervisory and senior management bodies (Company directors and

members of the Executive Committee who are employees of the Company) in respect of their duties in 2020 consisted of directors' fees of €0.4 million and fixed and variable compensation of €9.9 million.

**15.2 Workforce**

<b>Breakdown of headcount</b> <i>In FTE</i>	<b>12/31/2020</b> <b>12 months</b>	<b>12/31/2019</b> <b>12 months</b>
<b>AVERAGE HEADCOUNT</b>		
Managers	1,828	1,794
Supervisors	53	53
Employees	36	30
Technicians	1,190	1,190
Blue-collar workers	590	607
<b>TOTAL</b>	<b>3,697</b>	<b>3,674</b>
<b>HEADCOUNT AT YEAR-END</b>		
Managers	1,858	1,818
Supervisors	53	53
Employees	33	38
Technicians	1,205	1,176
Blue-collar workers	574	601
<b>TOTAL</b>	<b>3,723</b>	<b>3,686</b>

## NOTE 16 NET FINANCIAL EXPENSES

### 16.1 Accounting principles

Dividends received are recognized net of withholding taxes applicable in the country of origin.

### 16.2 Change

<i>In millions of euros</i>	12/31/2020	12/31/2019
Net finance costs	-8.4 <sup>(a)</sup>	-5.2
Impairment of investments	-12.3 <sup>(b)</sup>	-3.9 <sup>(c)</sup>
Provisions for financial contingencies and losses	-0.7	
Revenues from equity investments	54.1	42.4
Foreign exchange gains (losses)	-1.1	3.5
<b>TOTAL</b>	<b>31.7</b>	<b>36.8</b>

(a) Including a financial expense of €4.1 million in connection with the ADNA program, described in Note 20.2, up from €0.5 million in 2019.

(b) Including net additions relating to equity investments of €12 million, and €0.3 million relating to other long-term investments.

(c) Including net additions relating to equity investments of €4 million, and -€0.1 million relating to other long-term investments.

Income from equity investments includes the value of the bioMérieux Canada shares distributed by bioMérieux Inc. for €20.5 million.

### 16.3 Foreign exchange gains (losses)

Foreign exchange gains and losses result from differences between the transaction exchange rate and the settlement rate (or the year-end rate if the payment has not yet been made). These differences only partially reflect the impact of currency fluctuations.

Foreign exchange gains and losses on commercial transactions are recognized under the relevant headings in the profit & loss statement. The table below shows their income statement impact:

<i>In millions of euros</i>	12/31/2020	12/31/2019
Operation	-6.2	-10.7
Financial items	-1.1	3.5
<b>TOTAL</b>	<b>-7.3</b>	<b>-7.3</b>

## NOTE 17 NON-RECURRING INCOME

<i>In millions of euros</i>	Income	Expenses	Net	Net
			12/31/2020	12/31/2019
Exits and disposals of fixed assets	3.3	3.9	-0.6	30.3
Statutory provisions	10.7	14.6	-3.9	-0.4
Other non-recurring income and expenses	0.7	36.4	-35.7	-3.6
<b>TOTAL</b>	<b>14.7</b>	<b>54.9</b>	<b>-40.1</b>	<b>26.4</b>

Extraordinary charitable contributions made by bioMérieux SA in financial year 2020 were recognized in other non-recurring income and expenses in the amount of €35.9 million (see Note 2.4).

At December 31, 2019, disposals of fixed assets included €30.5 million in capital gains from the disposal of Quanterix securities.

**NOTE 18** CORPORATE INCOME TAX**18.1** Change

At December 31, 2020, the Company recognized various tax credits totaling €24 million, including a research tax credit of an estimated €19.3 million for 2020 and a credit for charitable contributions of €3 million. These various tax credits represented the majority of non-operating receivables at December 31, 2020, and have a maturity of less than one year.

The results of tax audits performed on the 2016 and 2017 fiscal years were delivered during the year, with minor corrections needing to be made only to temporary differences.

Corporate income tax in 2020 showed net income of €18.4 million, versus an expense of €1.1 million the previous year.

**18.1.1** Breakdown of Corporate income tax

<i>In millions of euros</i>	Before tax	Tax	12/31/2020 After tax	12/31/2019
Recurring income	45.5	17.0	62.5	92.9
Non-recurring income	-40.1	1.3	-38.8	26.5
Prior-year adjust.		0.1	0.1	0.2
<b>NET INCOME FOR THE YEAR</b>	<b>5.4</b>	<b>18.4</b>	<b>23.8</b>	<b>119.6</b>

**18.1.2** Net income for the year excluding provisions recognized for tax purposes

<i>In millions of euros</i>	12/31/2020	12/31/2019
Net income for the year	23.8	119.6
Income tax	18.4	-1.1
<b>Net income before tax</b>	<b>5.4</b>	<b>120.6</b>
Accelerated depreciation, amortization and tax-regulated provisions	-3.9	-0.4
<b>Total provisions recognized for tax purposes</b>	<b>-3.9</b>	<b>-0.4</b>
<b>NET INCOME BEFORE TAX AND EXCLUDING PROVISIONS RECOGNIZED FOR TAX PURPOSES</b>	<b>9.3</b>	<b>121.0</b>
Income tax	18.4	-1.1
Tax on provisions recognized for tax purposes	1.3	0.1
<b>NET TAX BENEFIT (EXPENSE)</b>	<b>17.2</b>	<b>-1.2</b>
<b>NET INCOME FOR THE FISCAL YEAR EXCLUDING PROVISIONS RECOGNIZED FOR TAX PURPOSES</b>	<b>26.5</b>	<b>119.9</b>

**18.1.3** Change in deferred taxes

<i>In millions of euros</i>	12/31/2020 Rate 28.41%	12/31/2019 Rate 32.02%
Accelerated depreciation, amortization and tax-regulated provisions	18.2	19.3
Depreciation of artwork	0.3	0.0
<b>TOTAL DEFERRED TAX LIABILITIES</b>	<b>18.6</b>	<b>19.3</b>
Non-deductible provisions and expenses	-10.4	-10.5
Unrealized foreign exchange gains	-0.2	-0.1
<b>TOTAL DEFERRED TAX ASSETS</b>	<b>-10.6</b>	<b>-10.5</b>
Tax credits carried forward	-14.6 <sup>(a)</sup>	0.0
<b>TOTAL FUTURE TAX BENEFIT (-) OR EXPENSE (+)</b>	<b>-6.7</b>	<b>8.8</b>

(a) According to the French Tax Code (Code Général des Impôts), charitable contributions (made to non-profit organizations) eligible for a tax credit were capped at 0.5% of annual revenues for financial year 2020. Excess amounts may be partially carried forward over the next five years and will be eligible for tax credits after contributions for the year have been deducted within the threshold limit.

## NOTE 19 HEDGING INSTRUMENTS

### 19.1 Accounting principles

The Company only uses financial instruments for hedging purposes, in order to limit risks stemming from changes in exchange rates and interest rates, whether related to assets and liabilities at the end of the period or to future transactions.

### 19.2 Exchange rate risk

In view of the significant proportion of bioMérieux SA's operations conducted outside the euro zone, its sales, earnings and assets and liabilities may be impacted by changes in exchange rates between the euro and other currencies. Sales are particularly affected by euro/US dollar exchange rate variations and, more occasionally, by fluctuations in the rate of the euro against other currencies.

bioMérieux SA's current policy is to seek to hedge the impact of exchange rate fluctuations on budgeted net income. It uses hedging instruments, when they are available at a reasonable cost, in order to mitigate risks relating to currency fluctuations. Hedging contracts are purchased to cover transactions included in the budget and not for speculative purposes.

Hedges consist mainly of forward currency sales and purchases (maturing within 18 months at December 31, 2020).

Hedging instruments used are backed against trade and financial receivables and payables.

Unrealized foreign exchange gains and losses on hedging instruments, related to the basis of trading prices at

December 31, 2020 are recognized in the balance sheet whenever they are in a hedging relationship with receivables or payables.

Hedges in effect at December 31, 2020 were as follows:

- forward sales of €27.2 million to hedge trade receivables;
- forward sales of €31.2 million to hedge financial receivables;
- forward purchases of €272 million to hedge borrowings.

Furthermore, currency hedges were set up to cover the budget positions of the 2021 financial year. The net amount of these hedges is €248.9 million.

The market value at December 31, 2020 of all the budget hedges represents an unrealized gain of €2.3 million.

At December 31, 2020, the Company had no hedges covering the earnings of foreign subsidiaries.

The December 31, 2020 market value of financial hedges represented an unrealized loss of €0.4 million.

The table below shows the currencies in which revenues were generated:

<i>In millions of euros</i>	12/31/2020		12/31/2019	
	12 months	%	12 months	%
<b>Eurozone</b>	<b>781.0</b>	<b>60%</b>	<b>727.8</b>	<b>58%</b>
<b>Other</b>				
US dollar	158.6	12%	187.0	15%
Chinese Yuan	62.8	5%	67.0	5%
Pound sterling	51.1	4%	34.8	3%
Indian rupee	41.3	3%	36.0	3%
Czech koruna	34.2	3%	33.2	3%
Swiss franc	25.7	2%	22.0	2%
Swedish krona	21.9	2%	18.1	1%
Turkish lira	13.8	1%	13.0	1%
South African rand	9.9	1%	12.3	1%
Brazilian real	6.0	0%	7.6	1%
Other currencies	94.8	7%	99.3	8%
<b>TOTAL</b>	<b>1,301.1</b>	<b>100%</b>	<b>1,258.2</b>	<b>100%</b>

### 19.3 Interest rate risk

#### 19.3.1 Exposure to interest rate risks

A Euro PP fixed-rate bond was set up in June 2020 comprising one seven-year €145 million tranche bearing an annual coupon of 1.50%, and one 10-year €55 million tranche, bearing an annual coupon of 1.902%.

The €45 million real estate finance lease set up in 2015 to finance Campus de l'Etoile is indexed to a variable rate. At December 31, 2020, there was no mechanism set up to back this financing.

#### 19.3.2 Hedging instruments

At December 31, 2020, bioMérieux SA had no interest rate hedges.

**NOTE 20** OFF-BALANCE SHEET COMMITMENTS**20.1 Financial commitments****20.1.1 Commitments given**

<i>In millions of euros</i>	12/31/2020	12/31/2019
Endorsements and guarantees	128.4 <sup>(a)</sup>	124.0
Finance lease and rent commitments	33.8	38.3
<b>TOTAL</b>	<b>162.2</b>	<b>162.3</b>

(a) Including related parties in the amount of €127.2 million.

In 2018, bioMérieux SA stood surety for a loan taken by bioMérieux Shanghai as part of the financing of the acquisition of the majority of the share capital of Suzhou Hybiome Biomedical Engineering Co. Ltd. This commitment amounted to €56.1 million at December 31, 2020.

The Company is also committed to various charitable initiatives for a total amount of €2 million over a four-year period and an annual amount of €2.1 million renewable each year, of which €2 million goes to the Fondation Christophe et Rodolphe Mérieux.

<b>Finance lease</b> <i>In millions of euros</i>	<b>Gross</b>	<b>Royalties</b>		<b>Depreciation and amortization expense</b>	
		<b>Financial year</b>	<b>Cumulative</b>	<b>Financial year</b>	<b>Cumulative</b>
Land	2.3	0.2	0.8		
Buildings	42.1	3.7	15.6	2.5	10.5
<b>TOTAL</b>	<b>44.4</b>	<b>3.9</b>	<b>16.5</b>	<b>2.5</b>	<b>10.5</b>

<b>Finance lease</b> <i>In millions of euros</i>	<b>Outstanding royalties</b>				<b>Residual value</b>
	<b>&lt; 1 year</b>	<b>1-5 years</b>	<b>&gt; 5 years</b>	<b>Total</b>	
Land	0.2	0.8	0.5	1.5	
Buildings	3.7	14.6	10.1	28.3	
<b>TOTAL</b>	<b>3.9</b>	<b>15.4</b>	<b>10.6</b>	<b>29.9</b>	

**20.1.2 Commitments received**

<i>In millions of euros</i>	12/31/2020	12/31/2019
Credit facilities with a banking syndicate	500.0	500.0
<b>TOTAL</b>	<b>500.0</b>	<b>500.0</b>

**20.2 Research & development commitments**

At December 31, 2020, commitments given in respect of various research agreements amounted to €3.3 million.

bioMérieux SA conducted research and development work as part of a research program known by the acronym "ADNA" (Advanced Diagnostics for New Therapeutic Approaches). The aim of the program is to develop a new generation of diagnostics and therapies focused on cancers, infectious diseases and genetic disorders. The program was coordinated by Institut Mérieux in partnership with Transgène, Genosafe and the Genethon association. In return, bioMérieux SA

received subsidies (€16.1 million) and repayable grants (€7.5 million). If the products resulting from this research are commercially successful, bioMérieux SA will have to pay back these grants according to a payment schedule based on the revenue generated from these products, and will also have to pay a share of profits until 2030 (3.4% of revenue earned on the relevant products).

**20.3 Commitments relating to equity investments**

bioMérieux SA has committed with Amorce Technologique Investissement (ATI) to responding to new calls for funds up to an amount of €0.2 million.

**NOTE 21** RELATED PARTIES**21.1** Affiliated companies: balance sheet items

<i>In millions of euros</i>	12/31/2020	12/31/2019
<b>TOTAL NON-CURRENT FINANCIAL ASSETS</b>	<b>851.3</b>	<b>847.9</b>
Operating receivables	287.9	254.5
Non-operating receivables	2.2	0.0
<b>TOTAL RECEIVABLES</b>	<b>290.1</b>	<b>254.5</b>
<b>TOTAL CASH<sup>(a)</sup></b>	<b>134.7</b>	<b>44.8</b>
Operating payables	94.0	81.7
Borrowings <sup>(b)</sup>	355.6	124.4
<b>TOTAL PAYABLES</b>	<b>449.6</b>	<b>206.1</b>

(a) Advances to subsidiaries for cash pooling.

(b) Advances from subsidiaries for cash pooling.

**21.2** Affiliated companies: financial income and expenses

<i>In millions of euros</i>	12/31/2020	12/31/2019
	12 months	12 months
Net impairment of investments	-12.0	-4.0
Financial expenses	-23.9	-15.0
Revenues from equity investments	54.1	42.4
Financial income	41.9	20.0
<b>TOTAL</b>	<b>60.2</b>	<b>43.4</b>

Financial income includes exchange gains from the revaluation of the cash pooling (€36.4 million), interest on loans to subsidiaries and cash pooling (€3.9 million), the reversal of unrealized losses on intra-group loans (€1.3 million), foreign exchange gains on transactions on equity investments (€0.3 million), and dividends (€0.1 million).

Financial expenses include foreign exchanges losses on cash pooling (€17.9 million), unrealized foreign exchange losses on long-term loans (€3.1 million), interest on borrower cash pooling (€0.8 million), foreign exchange losses on transactions on equity investments (€0.7 million), dividends (€0.4 million) and intra-group loans (€0.2 million), and additions to provisions for financial risks on securities (€0.6 million).

**21.3** Related party transactions

Institut Mérieux, which held 58.9% of bioMérieux SA at December 31, 2020, provided €9.7 million in services for bioMérieux SA over the financial year, invoiced to bioMérieux Inc. for €2.6 million, and to BioFire for €4.2 million. bioMérieux SA rebilled €0.9 million to Institut Mérieux for expenses paid on its behalf.

The Company rebilled €3.9 million, mainly for services and reagent sales, to entities of the Mérieux NutriSciences Corporation Group, in which Institut Mérieux holds a majority interest. Conversely, companies within the Mérieux NutriSciences Corporation group rebilled bioMérieux SA for €0.3 million in services.

Théra Conseil, 99.2% owned by Institut Mérieux, billed bioMérieux SA €1.2 million for services in respect of 2020.

bioMérieux SA contributed €2 million to the Fondation Christophe and Rodolphe Mérieux for humanitarian projects.

bioMérieux SA contributed €0.3 million to the Fondation Mérieux.

bioMérieux SA paid €2.8 million to Mérieux Université (in which bioMérieux SA and Institut Mérieux each hold a 40% interest, and Mérieux NutriSciences Corporation holds a 20% interest) in respect of training fees, and rebilled €2.1 million in other services.

ABL Inc., indirectly almost wholly owned by Institut Mérieux, billed bioMérieux SA for raw materials supplies for €0.9 million. bioMérieux SA rebilled other ABL Group companies for instruments and reagents for €0.1 million.

The companies of the Pierre Fabre Group were billed €0.4 million for services and reagent sales.

Bioaster billed bioMérieux SA €1.4 million for research expenses and fees. bioMérieux SA, in turn, rebilled Bioaster €0.1 million for services.

bioMérieux SA made a €0.1 million donation to the Université de Lyon Foundation.

Lumed billed research expenses for €0.1 million.

Banyan Biomarkers Inc. billed bioMérieux SA €0.1 million for raw materials and supplies.

bioMérieux SA rebilled €0.3 million to Mérieux Equity Partners for expenses paid on its behalf.

Lastly, the Company billed €0.1 million to Erytech Pharma for reagents and services.

## 6.2.3 Analysis of the results and other financial information

### 6.2.3.1 Revenue and financial position

#### Sales

During the year ended December 31, 2020, the Company's net revenue amounted to €1,301.1 million, as compared to €1,258.2 million for the previous year, representing a year-on-year increase of 3.4%.

The increase in revenue was primarily driven by the 7.6% increase in sales to subsidiaries in a context of Group sales growth, and the 10.5% increase in domestic market sales of products used in COVID-19 testing. By contrast, export sales (mainly to distributors) were down 7% due to lower volumes, particularly in the VIDAS® lines. This was only somewhat offset by growth in sales of COVID-19-related references.

#### Gross operating income (EBITDA)

Gross operating income was €140.7 million, or 10.8% of revenue. It declined €23.3 million, or 14.2% year-on-year, due to higher payroll and external services costs (+€18 million and +€6 million respectively). The increase in sales did not generate increased value added and so failed to offset those higher costs.

#### Operating income

After depreciation, amortization and provisions, operating income decreased by €43.7 million, from €57.5 million in 2019 to €13.8 million at December 31, 2020.

This was due to the decline in EBITDA combined with the €25.3 million increase in depreciation, amortization and provisions (mainly in provisions for stock awards), inventory write-offs due to the COVID-19 pandemic and impairment losses on property, plant and equipment, particularly for under-used manufacturing equipment.

#### Net financial income

In 2020, net financial income was €31.7 million, versus €36.8 million the previous year.

This change was due primarily to a €4.6 million increase in net financial foreign exchange losses and a €4 million increase in the net cost of debt.

#### Recurring income

Net income before non-recurring items and tax totaled €45.5 million, versus €94.2 million one year earlier.

#### Non-recurring income

Non-recurring income at December 31, 2020 was a loss of €40.1 million, compared to income of €26.4 million at December 31, 2019. This year-on-year drop of €66.5 million was largely attributable to €35.9 million of extraordinary charitable contributions, and a €30.5 million decline in income from the disposal of non-current financial assets.

#### Income tax and tax credits

Income tax amounted to net income of €18.4 million, compared to a net expense of €1.1 million at December 31, 2019.

The €4.5 million income tax expense (versus €23.4 million in 2019) was completely offset by tax credits, primarily the provisioned research tax credit of €19.3 million (versus €19 million in 2019), and tax credits for charitable contributions of €3 million (versus €2.3 million in 2019).

#### Net income

Net income for the financial year amounted to €23.8 million, compared with €119.6 million the previous year, or a year-on-year decline of €95.8 million. It represented 1.8% of sales, as compared to 9.5% in 2019.

### Capital expenditures

Investments in intangible assets represented €10.8 million and primarily involved the development of IT solutions.

Investments in physical assets, amounting to €43.6 million, mainly involved €32.6 million of upgrades to manufacturing sites (€9.1 million in Marcy, €7.8 million in Craonne, €5.1 million in Grenoble, €5 million in Combourg and €4.7 million in La Balme).

Non-current financial assets (acquisitions/disposals) increased by €9.3 million in gross value, primarily from equity subscriptions and capital increases (including bioMérieux Suzhou Biotech Co. Ltd. for €31.3 million and bioMérieux Canada for €20.5 million) and the acquisition of Pertinence Invest 2 for €4 million. These were partially offset by a €49.2 million repayment on the loan granted to bioMérieux Inc.

#### 6.2.3.2 Appropriation of net income and non-deductible expenses

Shareholders will be invited to appropriate distributable net income for the year ended December 31, 2020, totaling €23,812,951.44 and consisting of €117,597,841.77 in net income and €141,410,793.21 in retained earnings, as follows:

- €10,000,000 to be transferred to the General Reserve account, increasing the balance from €855,000,000.28 to €865,000,000.28;
- €0 to be transferred to the Special Philanthropic Reserve, increasing the balance from €993,092.58 to €993,092.58;
- €73,383,956.40 to be distributed as dividends, representing a dividend of €0.62 for each of the 118,361,220 shares comprising the share capital; to be paid on June 8, 2021;
- the balance of €58,026,836.81 is to be paid to Retained Earnings.

In accordance with Article L.225-210 of the French Commercial Code (*Code de commerce*), the Company will not receive any dividends on treasury shares held at the ex-dividend date. The corresponding dividend amount will be allocated to "Retained earnings."

Under current French tax legislation, the dividends distributed to individuals domiciled in France for tax purposes are taxed in two phases:

- at their payment, the gross amount is subject to a mandatory non-discharging levy (French acronym PFNL) of 12.8% for income tax (Article 117 *quater* of the French Tax Code (*Code général des impôts*)) and social security withholdings of 17.2%. Low-income taxpayers may request exemption from the PFNL under certain circumstances;
- the following year, they are subject:
  - to tax at the flat rate of 12.8% (single flat-rate levy),
  - or, on option, to the progressive income tax schedule. In the latter case, an allowance of 40% of the gross amount received applies (Article 158, 3 2° of the French Tax Code).

The PFNL of 12.8%, deducted during the payment year, is deducted in this case from income tax. The excess, if any, is refunded.

The dividends paid for each of the past three years are presented in section 7.6.

#### Non-tax-deductible expenses

The 2020 financial statements include non-tax-deductible expenses as provided for in Articles 223 *quater* and 223 *quinquies* of the French Tax Code (*Code général des impôts*), amounting to €518,635. These represent the non-deductible portion of lease payments and depreciation charges for vehicles leased and purchased by bioMérieux SA. Income tax at the base rate paid in this respect amounted to €160,777.

**6.2.3.3 Five-year financial summary (Article R. 225-102 of the French Commercial Code)**

	Financial year ended 12/31/2020	Financial year ended 12/31/2019	Financial year ended 12/31/2018	Financial year ended 12/31/2017	Financial year ended 12/31/2016
<b>I. SHARE CAPITAL AT YEAR-END</b>					
Share capital ( <i>in euros</i> )	12,029,370	12,029,370	12,029,370	12,029,370	12,029,370
Number of ordinary shares outstanding <sup>(a)</sup>	118,361,220	118,361,220	118,361,220	118,361,220	39,453,740
Number of preferred shares (without voting rights) outstanding	0	0	0	0	0
Maximum number of potential shares to be issued	0	0	0	0	0
By conversion of bonds	0	0	0	0	0
By exercise of subscription rights	0	0	0	0	0
<b>II. TRANSACTIONS AND NET INCOME FOR THE FINANCIAL YEAR (<i>in euros</i>)</b>					
Sales	1,301,088,081	1,258,157,229	1,188,752,991	1,137,563,972	1,038,853,374
Income before tax, employee profit-sharing, depreciation, amortization and provisions	112,241,543	164,775,272	135,210,344	167,690,845	81,341,294
Income tax <sup>(b)</sup>	-18,444,155	1,139,111	-562,410	-2,294,743	-8,533,578
Employee profit-sharing for the year				0	0
Income after tax, employee profit-sharing, depreciation, amortization and provisions	23,812,951	119,592,999	75,140,870	109,199,429	69,111,739
Dividends paid <sup>(c)</sup>	73,383,956	22,488,632	41,426,427	40,242,815	39,453,740
Special dividend paid from the general reserve	0	0	0	0	0
<b>III. EARNINGS PER SHARE (<i>in euros per share</i>)</b>					
Income after tax and employee profit-sharing, but before depreciation, amortization and provisions	1.10	1.38	1.15	1.44	2.28
Income after tax, employee profit-sharing, depreciation, amortization and provisions	0.20	1.01	0.63	0.92	1.75
Dividend per share	0.62	0.19	0.35	0.34	1.00
<b>IV. EMPLOYEE DATA</b>					
Average number of employees during the year <sup>(d)</sup>	3,697	3,674	3,649	3,554	3,427
Total annual payroll ( <i>in euros</i> )	228,271,773	215,921,602	211,591,174	199,088,838	187,804,208
Total employee benefits paid during the year (social security, charities) ( <i>in euros</i> )	99,680,527	93,736,765	101,882,387	88,884,116	84,651,059

(a) The number of shares tripled in 2017 after the three-for-one split voted by the Ordinary and/or Extraordinary Shareholders' Meetings of June 2017.

(b) The negative amounts signify tax income.

(c) Subject to the non-payment of dividends on treasury shares held on the ex-dividend date.

(d) Excluding interns and international work experience volunteers (VIE), data changed from that previously published in order to homogenize the headcount.

### 6.2.3.4 Information on payment periods

#### Trade payables at December 31, 2020 by due date

In accordance with Article D.441-4 of the French Commercial Code (*Code de commerce*), invoices received and not paid at December 31, 2020 that are in arrears break down as follows:

#### Supplier invoices (non-Group)

	Invoices received that have not been settled on the balance sheet date and are in arrears					Total (1 day or more)
	0 days (as a reference)	1 to 30 days	31 to 60 days	61 to 90 days	More than 91 days	
<b>(A) LATE PAYMENT RANGES</b>						
Number of invoices concerned	131	28	121	65	303	517
Total amount of invoices concerned (inclusive of tax)	944,410	172,044	584,732	317,659	1,150,634	2,225,069
Percentage of total purchases for the financial year	0.18%	0.03%	0.11%	0.06%	0.22%	0.42%
<b>(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED DEBTS OR UNRECOGNIZED DEBTS</b>						
Number of invoices excluded			278			
Total amount of invoices excluded (inclusive of tax)			2,975,981			
<b>(C) REFERENCE PAYMENT PERIOD USED (CONTRACTUAL OR STATUTORY PERIOD – ARTICLE L.441-6 OR ARTICLE L.443-1 OF THE FRENCH COMMERCIAL CODE)</b>						
Payment schedules used in calculating late payments	Contractual period: 0 to 45 days from the end of the month, according to the contract					

#### Supplier invoices (non-Group and Group)

	Invoices received that have not been settled on the balance sheet date and are in arrears					Total (1 day or more)
	0 days (as a reference)	1 to 30 days	31 to 60 days	61 to 90 days	More than 91 days	
<b>(A) LATE PAYMENT RANGES</b>						
Number of invoices concerned	132	40	128	69	312	549
Total amount of invoices concerned (inclusive of tax)	1,155,307	1,176,350	1,240,980	637,030	1,706,048	4,760,407
Percentage of total purchases for the financial year	0.12%	0.14%	0.14%	0.07%	0.19%	0.54%
<b>(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED DEBTS OR UNRECOGNIZED DEBTS</b>						
Number of invoices excluded			281			
Total amount of invoices excluded (inclusive of tax)			4,112,904			
<b>(C) REFERENCE PAYMENT PERIOD USED (CONTRACTUAL OR STATUTORY PERIOD – ARTICLE L.441-6 OR ARTICLE L.443-1 OF THE FRENCH COMMERCIAL CODE)</b>						
Payment schedules used in calculating late payments	Contractual period: 0 to 60 days from the end of the month, according to the contract for suppliers					

**Trade receivables at December 31, 2020 by due date**

In accordance with article D.441-4 of the French Commercial Code (*Code de commerce*), invoices issued and not paid at December 31, 2020 that are in arrears break down as follows:

**Client invoices (non-Group)**

	Invoices issued that have not been settled on the balance sheet date and are in arrears					Total (1 day or more)
	0 days (as a reference)	1 to 30 days	31 to 60 days	61 to 90 days	More than 91 days	
<b>(A) LATE PAYMENT RANGES</b>						
Number of invoices concerned	2,757	1,879	1,506	685	4,168	8,238
Total amount of invoices concerned (inclusive of tax)	7,714,383	4,502,442	4,427,372	893,380	2,814,833	12,638,026
Percentage of revenue for the financial year	1.76%	1.02%	1.01%	0.20%	0.64%	2.88%
<b>(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED OR UNRECOGNIZED RECEIVABLES</b>						
Number of invoices excluded			2,526			
Total amount of invoices excluded (inclusive of tax)			19,947,062			
<b>(C) REFERENCE PAYMENT PERIODS USED</b>						
Payment schedules used in calculating late payments	Contractual periods: France: between 30 days from the end of the month and 60 clear days Export: between 30 clear days and 120 clear days					

**Client invoices (non-Group and Group)**

	Invoices issued that have not been settled on the balance sheet date and are in arrears					Total (1 day or more)
	0 days (as a reference)	1 to 30 days	31 to 60 days	61 to 90 days	More than 91 days	
<b>(A) LATE PAYMENT RANGES</b>						
Number of invoices concerned	2,770	2,196	1,606	730	4,419	8,951
Total amount of invoices concerned (inclusive of tax)	7,628,463	9,122,684	10,559,574	3,282,629	10,061,013	33,025,900
Percentage of revenue for the financial year	0.56%	0.67%	0.78%	0.24%	0.74%	2.44%
<b>(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED OR UNRECOGNIZED RECEIVABLES</b>						
Number of invoices excluded			2,526			
Total amount of invoices excluded (inclusive of tax)			19,947,062			
<b>(C) REFERENCE PAYMENT PERIOD USED (CONTRACTUAL OR STATUTORY PERIOD – ARTICLE L.441-6 OR ARTICLE L.443-1 OF THE FRENCH COMMERCIAL CODE)</b>						
Payment schedules used in calculating late payments	Contractual periods: France: between 30 days from the end of the month and 60 clear days Export: between 30 clear days and 120 clear days					