



Eurofins

A global leader in bioanalytical testing in the food, environment and pharmaceutical sectors

Consistently delivering strong, sustainable, profitable growth

Doubled revenues more than 3 times (every 3 years on average) since 2004

Sales & EBITDA Multiplied by more than 10 times since 2004

**Dr. Gilles Martin
CEO
Hamburg, 20 October 2016**

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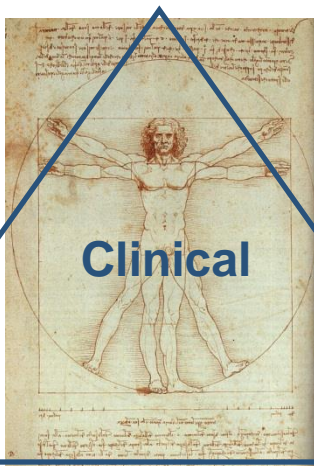
- **Introduction**
- **Market & Strategic Positioning**
- **Finance & Outlook**
- **Summary**
- **Appendix**

Eurofins' Mission is to contribute to global Health, Safety & Environment with the best in bioanalysis



Eurofins provides testing services in four main areas that have a strong impact on human health:

Food



Clinical

Environment

Pharmaceuticals

- Founded in 1987
- IPO in 1997 in Paris at EUR 1.83 per share
- Network of over 250 laboratories in 39 countries
- Over 130,000 reliable analytical methods
- 25,000 employees

<u>Key figures</u>	<u>2015</u>	<u>2010-2015 CAGR</u>
Revenues	EUR 1.95bn	23%
Reported EBITDA	EUR 345m	30%
Op CashFlow	EUR 291m	28%
Revenues pro-forma	EUR 2.24bn	
Adj. EBITDA pro-forma	EUR 404m	

H1 2016 Achievements

Revenues EUR 1.208bn (44% growth versus H1 2015; of which over 11% was organic)

Adjusted EBITDA EUR 217m (52% growth versus H1 2015)

NM 2016 Achievements

Revenues EUR 1.837bn (36% growth versus NM 2015; of which over 10% was organic)

Eurofins Objectives

FY 2016	EUR 2.5bn Revenues	
	EUR 480m Adjusted EBITDA (upgraded from EUR 460m on 21 September 2016)	
FY 2017 Preliminary	EUR 2.9bn Revenues	} Announced on 21 September 2016
	EUR 550m Adjusted EBITDA	
Mid-term (2020)	EUR 4bn revenues	
	EUR 800m Adjusted EBITDA	

*Adjusted – reflect the ongoing performance of the mature and recurring activities excluding “separately disclosed items”

Leading global and local market positions*

N°1*
worldwide
Start 1987



**Food & Feed
Testing**

N°1 to N°3*
worldwide
Start 2000-2005



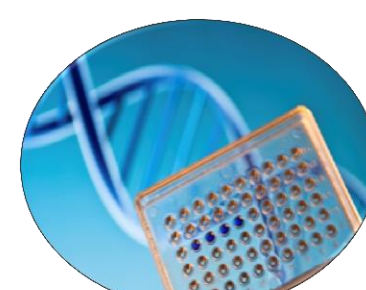
**Testing for
Pharma/Biotech**

N°1*
worldwide
Start 2000



**Environment
Testing**

Start-Up
Start 2014



**Clinical
Diagnostics**

***Total
market size
estimate**

~ EUR 2-3bn

~ EUR 5bn

~ EUR 4bn

~ EUR 163bn**

Eurofins ranking

N° 1 in Europe
N° 1 in Germany
N° 1 in France
N° 1 in Scandinavia
N° 1 in Benelux
N° 1 in the UK
N° 1 in Brazil
N° 1/2 in the USA
N° 1 in Agri Testing EU

N° 1 Worldwide in Pharma
Products Testing
N° 1 Worldwide in Discovery
Pharmacology Services
Among top 5 global providers of
central laboratory, genomic and
agrosience services
N° 1 or 2 in most segments/
countries in Europe

N° 1 in Europe
N° 1 in Germany
N° 1 in France
N° 1 in the UK
N° 1 in Scandinavia
N° 1 in Benelux
N° 3 in USA

Establishing leadership in
targeted higher-growth
niche areas of the clinical
testing market, mainly in
the US and Europe for
now

*To the best of Eurofins' knowledge, based on data available to the Group

** Transparency Market Research 2013
<http://www.transparencymarketresearch.com/clinical-laboratory-services-market.html>

Secular Underlying Fundamentals

Increasing wealth and quality of Life

Technological progress

Advancing globalisation

General Market Drivers

Consumer expectations for protection

New analytical methods and lower detection limits

Risks linked to global sourcing and brand vulnerability

Laboratory Market Drivers

Demand for safe pharmaceuticals, quality food and clean environment

Consolidation of the fragmented laboratory market and scale effects

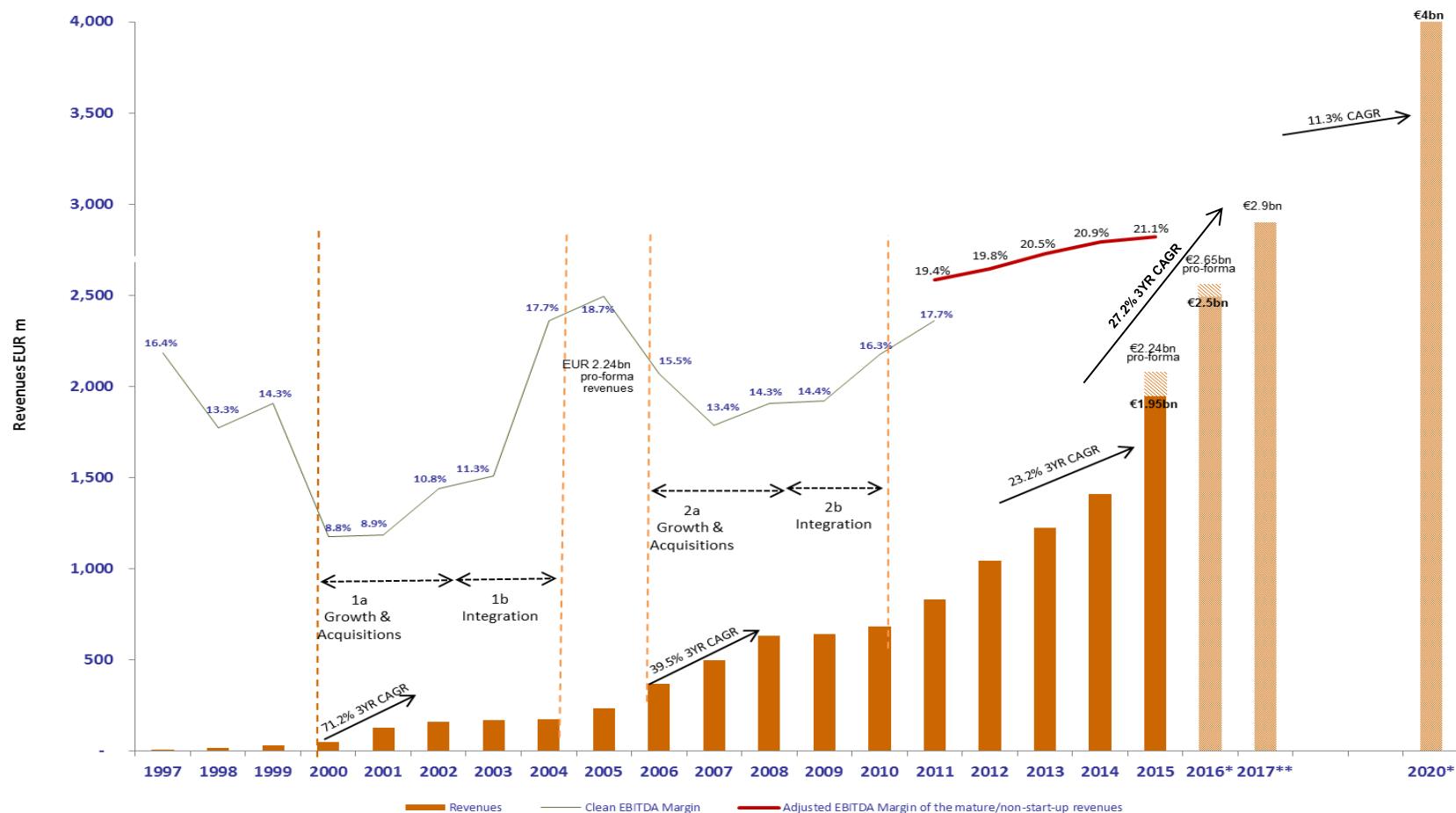
Outsourcing of internal laboratories by industry

One-stop shopping (focus on few global testing suppliers)

Eurofins is set to reinforce its global market leadership

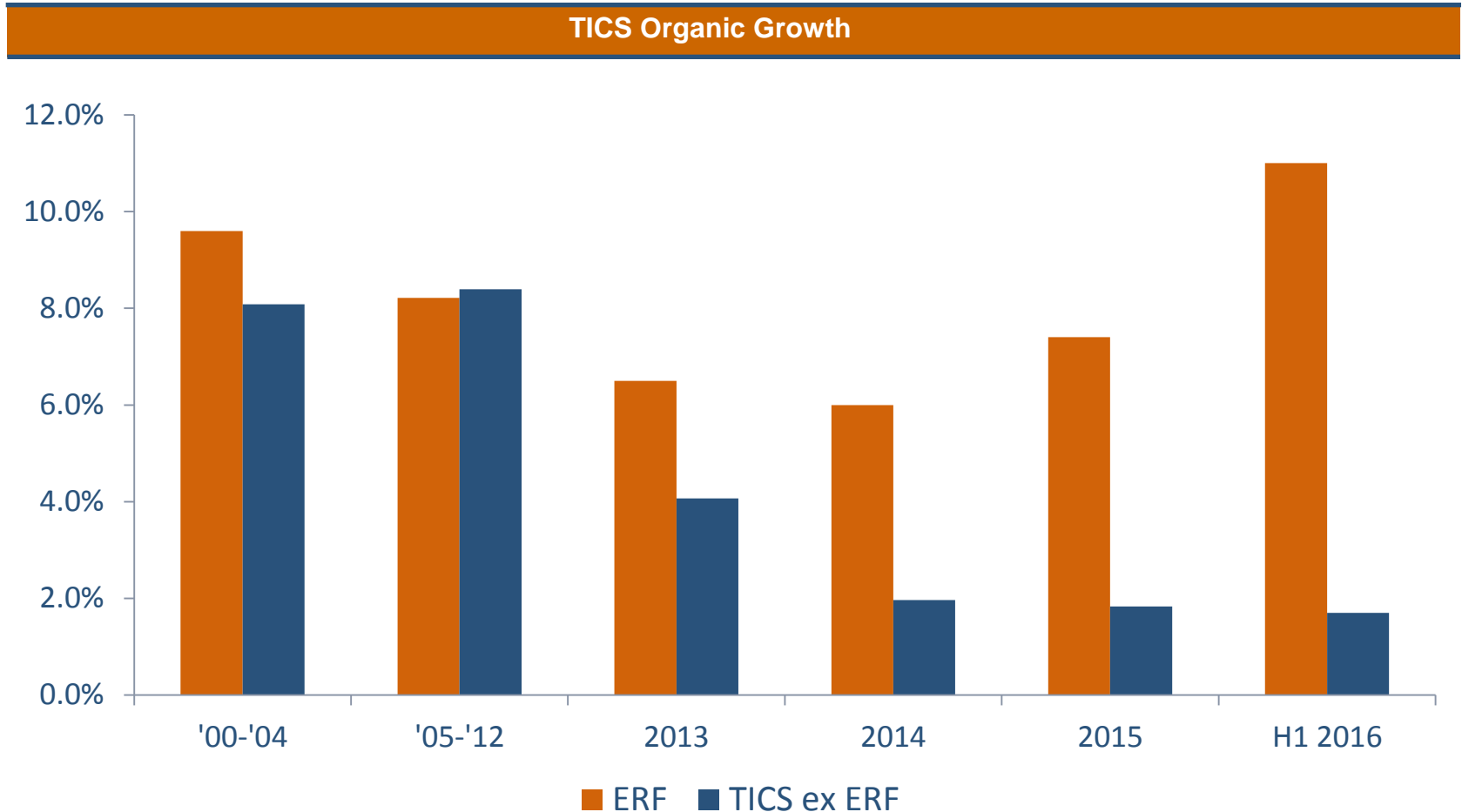


Eurofins Growth Cycles



* Company objectives
 ** Preliminary objective

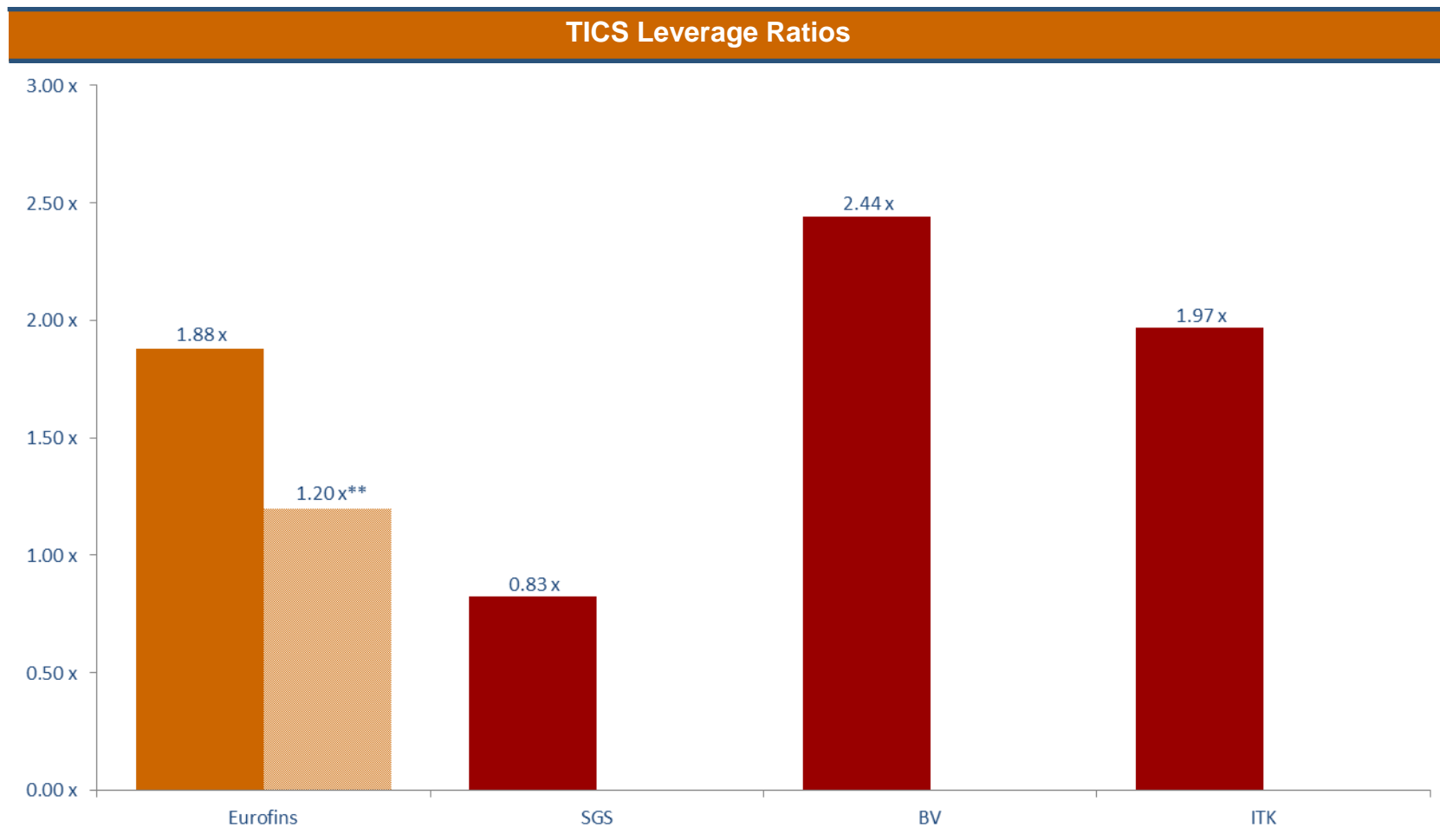
In spite of its lower cyclicalality, Eurofins generates comparable organic growth to its larger peers in each peak of the cycle, and higher growth when the economy slows



Source: Eurofins, Company websites, Bloomberg consensus for BV and Intertek

TICS ex ERF = SGS, Intertek, Bureau Veritas

And has comparable financial discipline

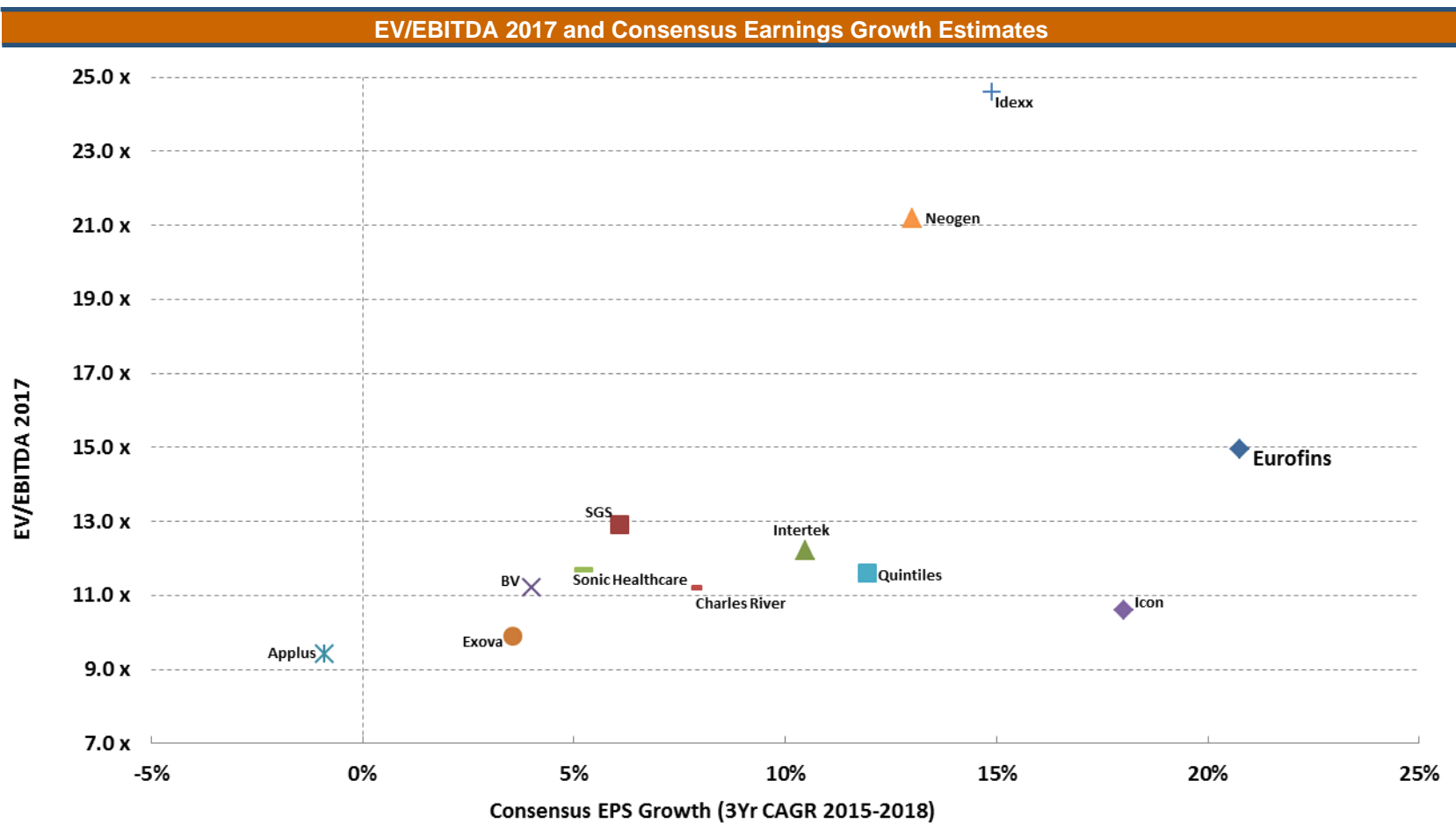


Source: Bloomberg, company accounts

Leverage ratio = net debt / estimated LTM EBITDA as of 30 June 2016

** June 2016 actuals corrected for the issuance of 800,000 shares to institutional investors in September 2016 for net proceeds of EUR 294m

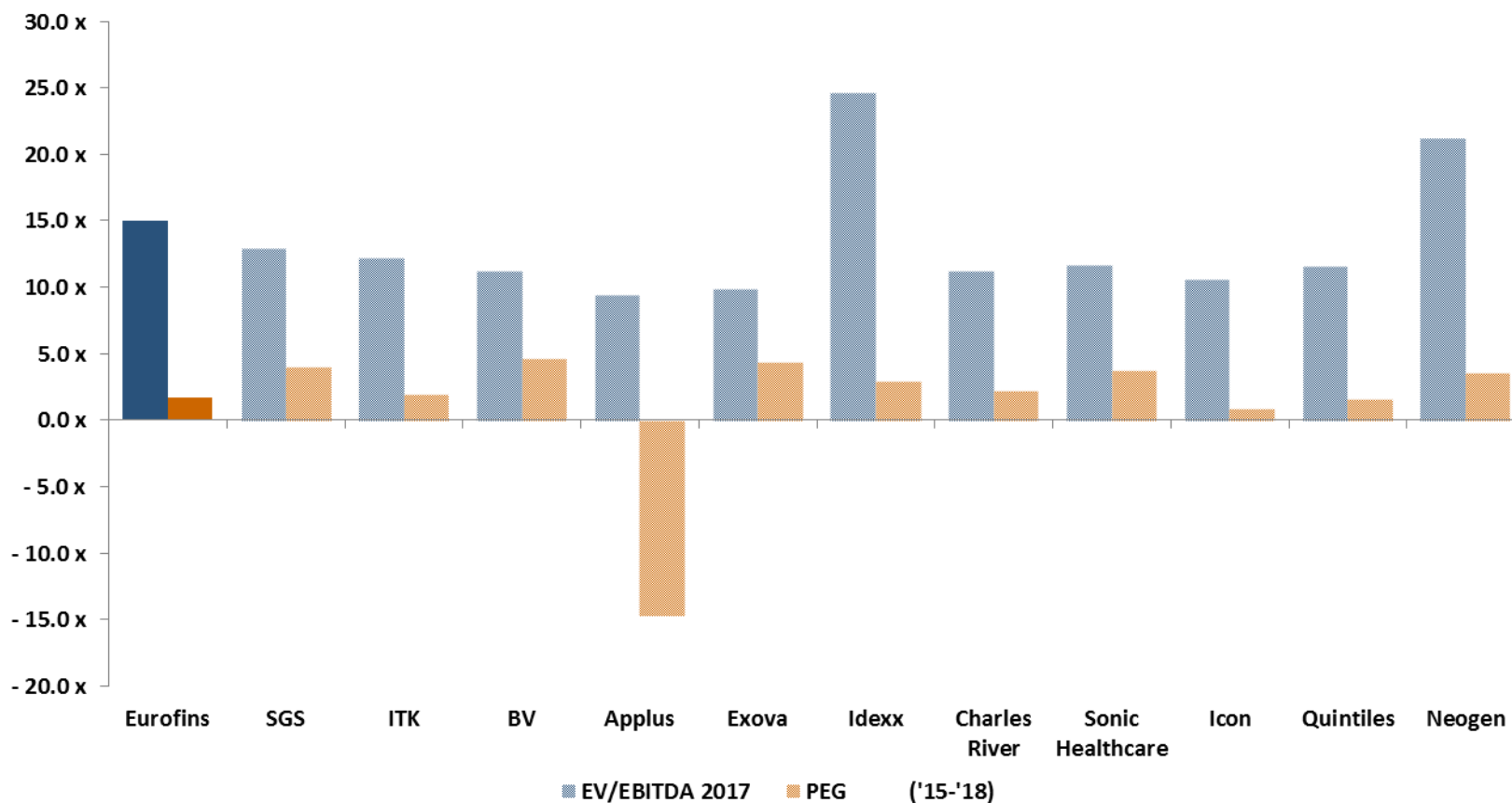
Valuation in the context of growth prospects



Source: Bloomberg
 For Eurofins, based on Eurofins 21/09/2016 press release (Bloomberg multiples for Eurofins: 2016 17.3x, 2017 15.6x)
 Based on closing prices 28 September 2016

Growth prospects could provide additional upside

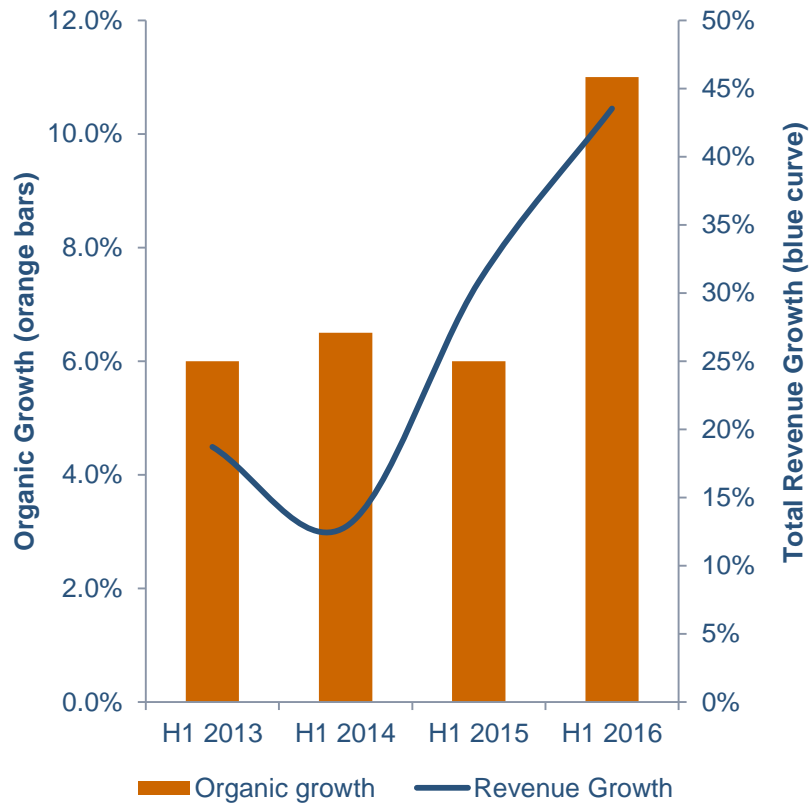
EV/EBITDA 2017 and PEG Multiples



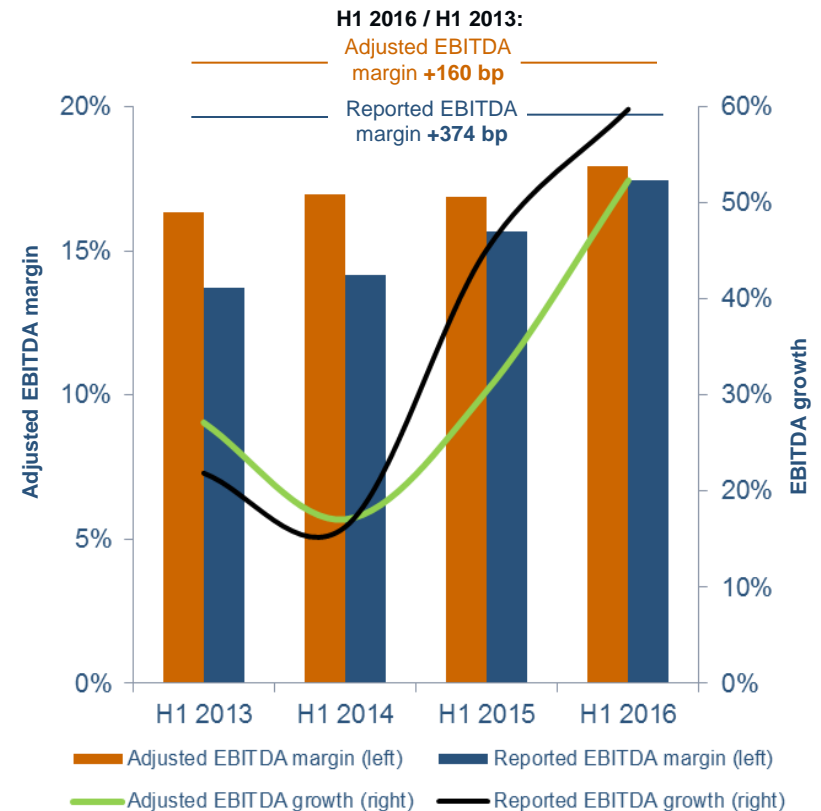
Source: Bloomberg, Eurofins

Group performance reflects strong underlying fundamentals

Strong Growth Momentum



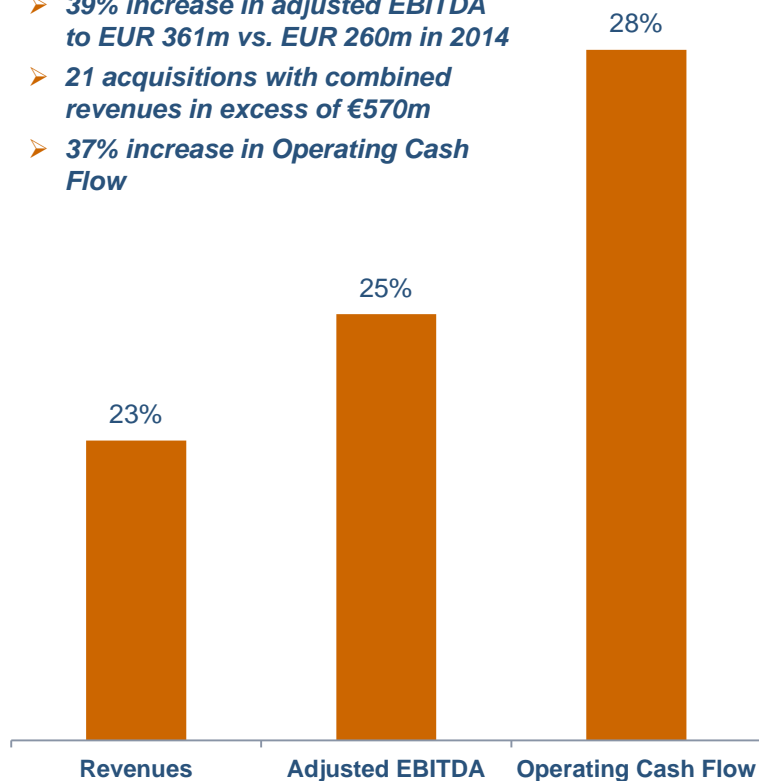
Profit improvements alongside revenue growth acceleration



Eurofins 5 year Report Card: 2010-2015 CAGR

Achievements in 2015

- *Close to 7.5% organic growth versus 5% objective*
- *39% increase in adjusted EBITDA to EUR 361m vs. EUR 260m in 2014*
- *21 acquisitions with combined revenues in excess of €570m*
- *37% increase in Operating Cash Flow*



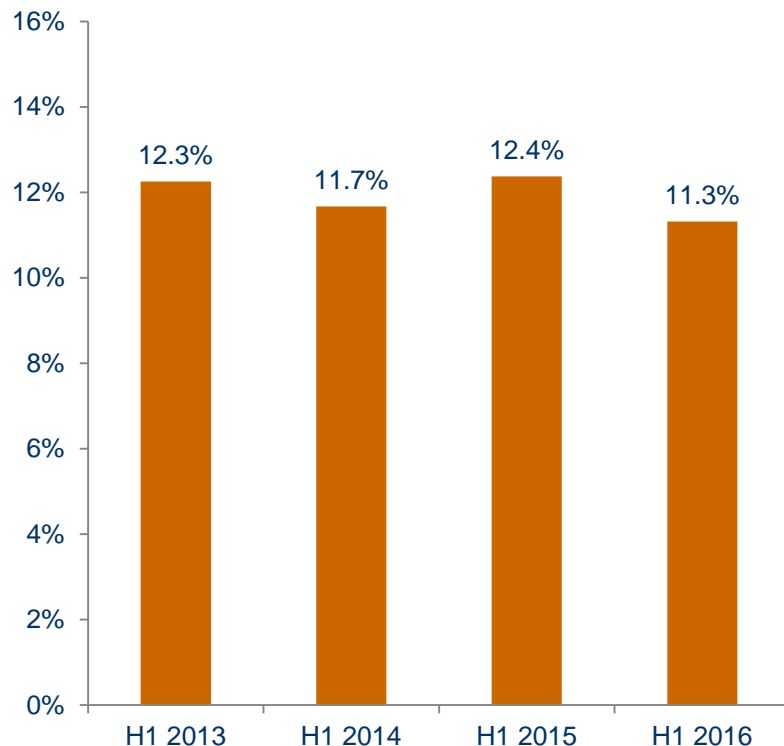
H1 2016: Strong growth & operating momentum

H1 2016

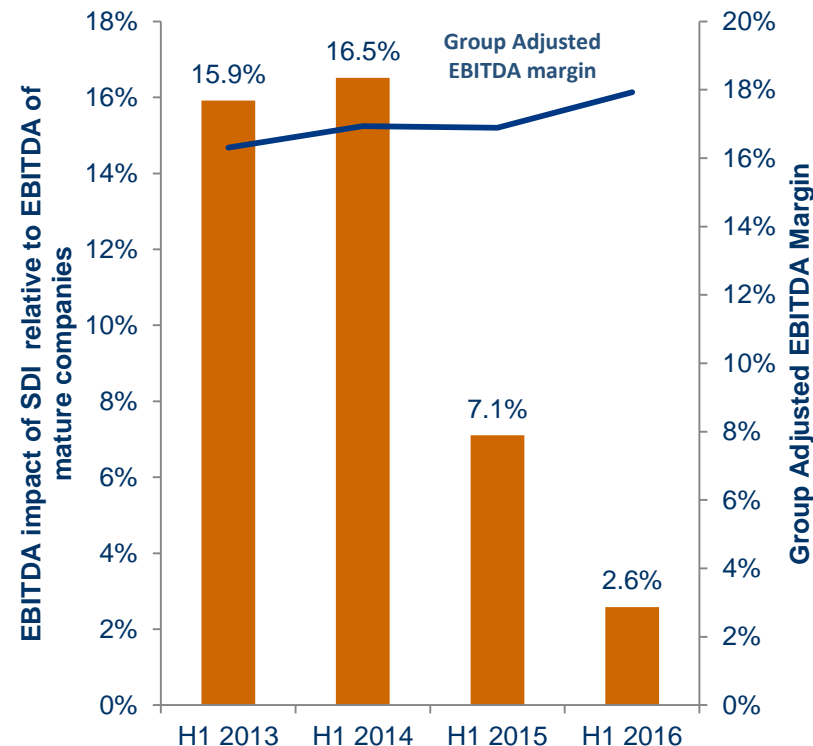
- 44% revenue growth to EUR 1,208m
- Over 11% organic growth versus 5% objective
- 12 acquisitions with total annualised revenue contribution of over EUR 70m completed (16 acquisitions with total annualised revenues of over EUR 100m as of the end of July)
- 52% growth in adjusted EBITDA and 60% growth in reported EBITDA on the back of strong revenue growth and significant reduction in exceptional costs
- 40% increase in operating cashflows despite seasonally higher Net Working Capital
- On track to achieve 2016 objective of over EUR 2.5bn of revenues
- Adjusted EBITDA objective for 2016 raised from EUR 460m to **EUR 480m** on 21 September 2016
- Mid-term plan to double in size again in 5 years to reach EUR 4bn of revenues by 2020, after doubling in size in 3 years (2012-2015), in 5 years between 2007-2012, and in 2 years between 2005-2007.

EBITDA impact of start-up and in-restructuring scope is decreasing

Proportion of revenue contribution from start-ups & businesses in significant restructuring



Associated separately disclosed items (SDI*) EBITDA impact relative to EBITDA of mature companies

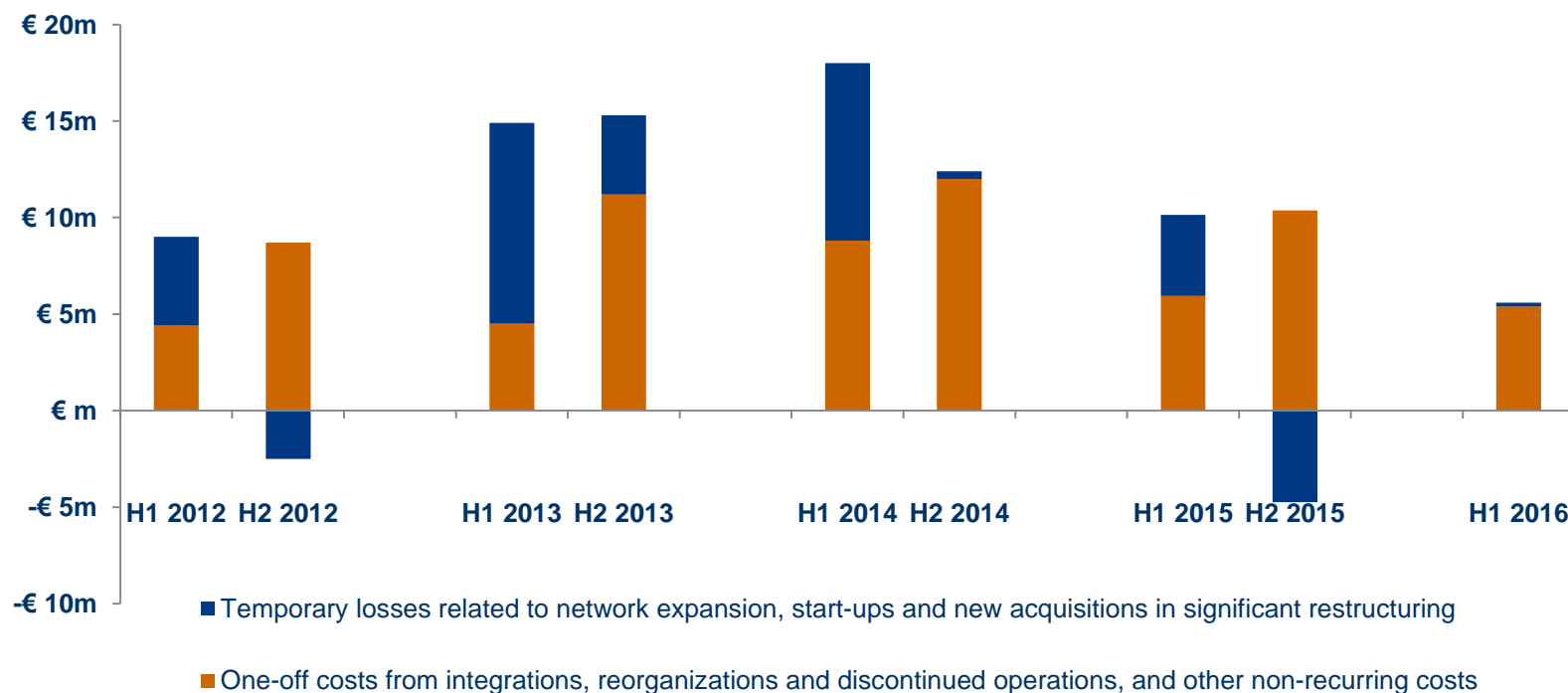


* Separately disclosed items - includes one-off costs from integration, reorganisation, discontinued operations and other non-recurring income and costs, temporary losses and other costs related to network expansion, start-ups and new acquisitions undergoing significant restructuring, non-cash accounting charges for stock options, impairment of goodwill, amortisation of acquired intangible assets, negative goodwill and transaction costs related to acquisitions as well as income from reversal of such costs and from unused amounts due for business acquisitions, net finance costs related to borrowing and investing excess cash and one-off financial effects and the related tax effects.

Heaviest restructuring already completed

Evolution of the SDI components within each year

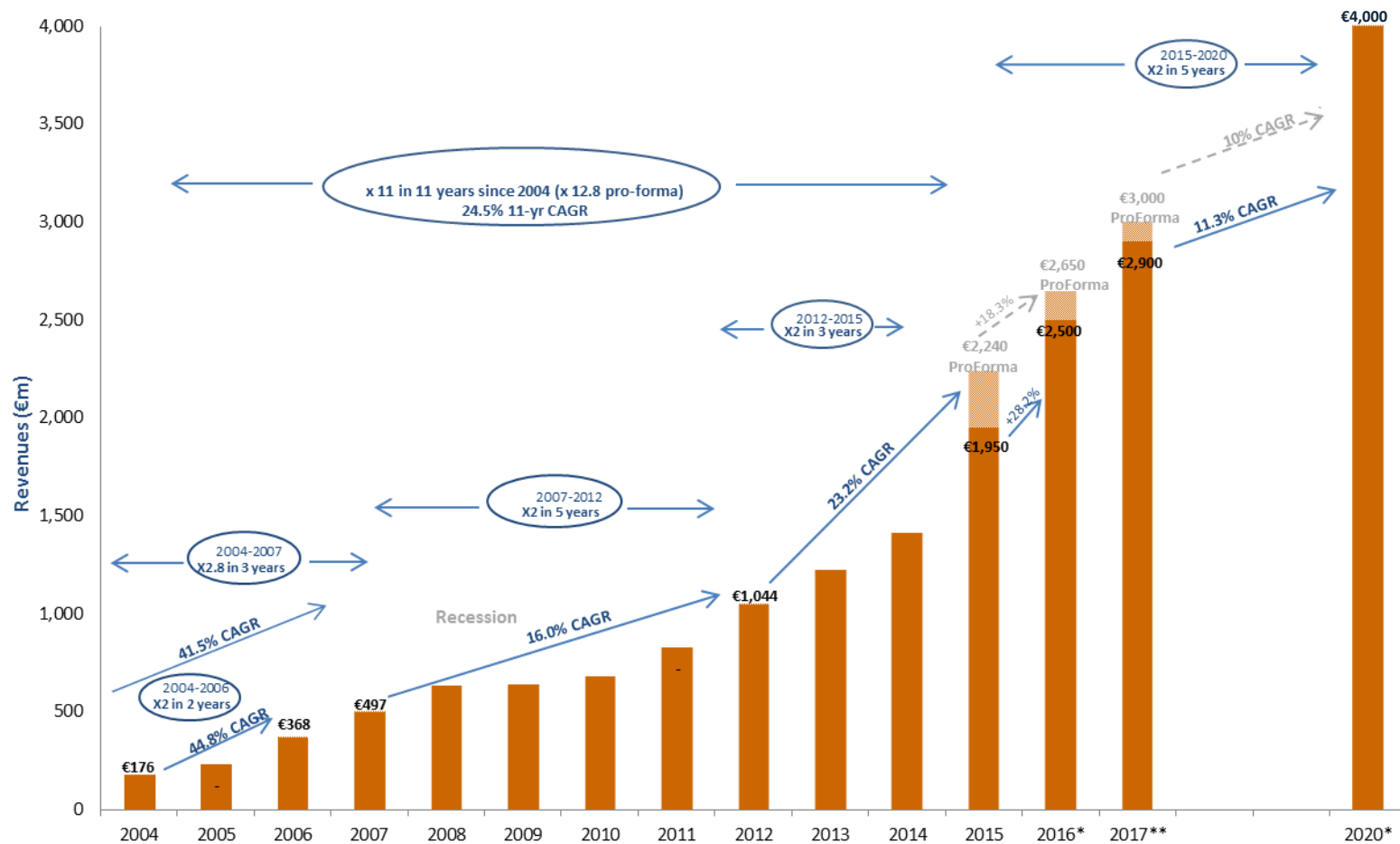
Clear, consistent progress in reducing losses from start-ups and getting them to profitability throughout the year



Eurofins' objective is to double in size again by 2020, after doubling 3 times in the last 11 years since 2004



Strong historical growth achievement

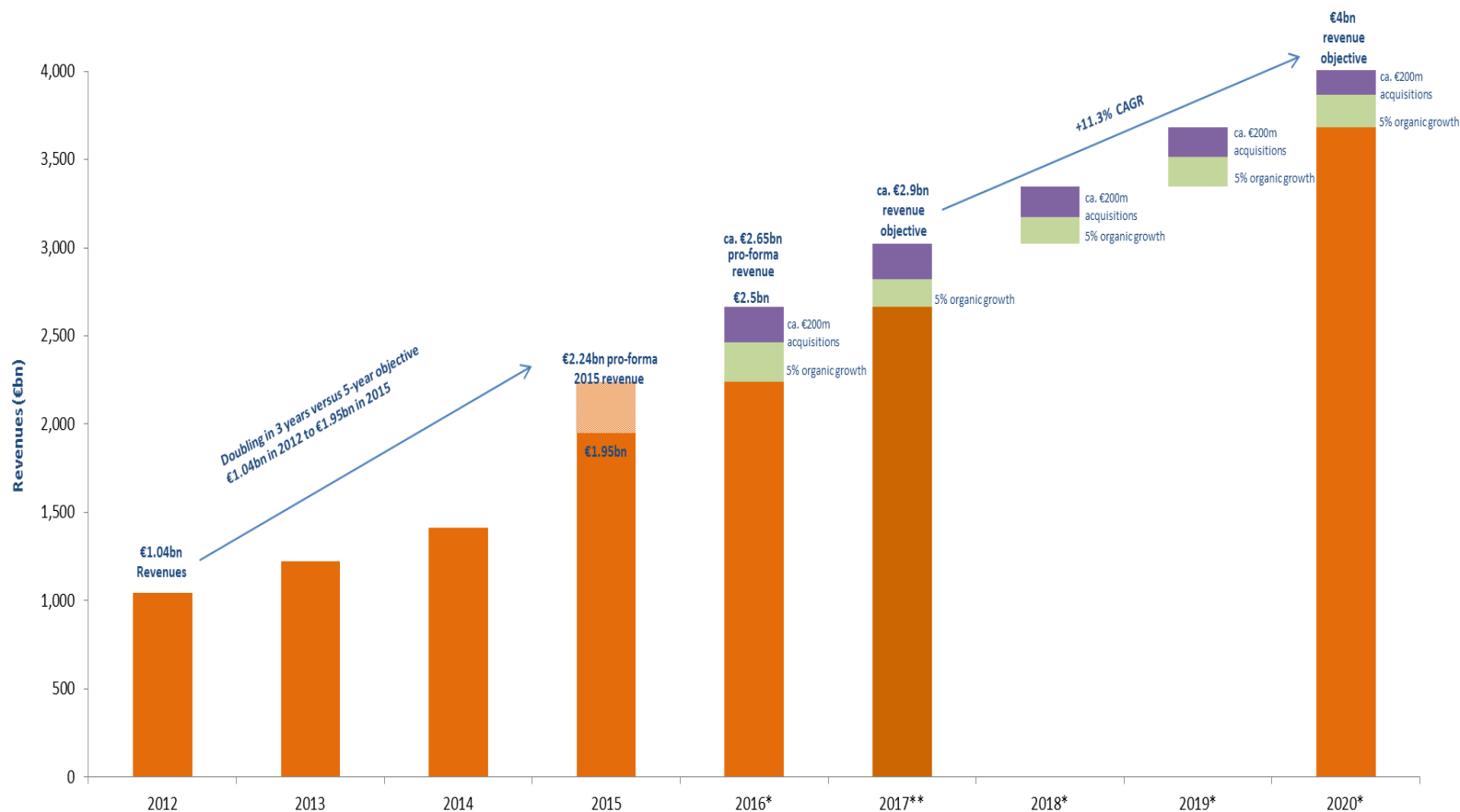


* Objective

** Preliminary objective

New midterm objective: To double revenues in 5 years (between 2015 and 2020)

Illustration of Eurofins' 2020 growth objectives assuming constant/linear acquisition volume and growth rate each year



* Objective
** Preliminary Objective

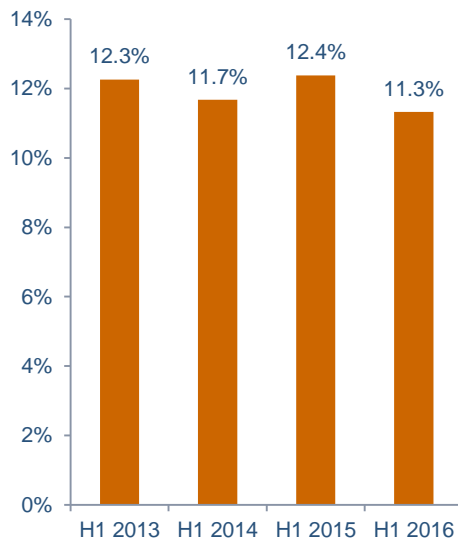
Midterm objective to reach 20% adjusted EBITDA margin, and strengthen cashflow generation

Eurofins Cashflow Expansion Levers

Objectives:

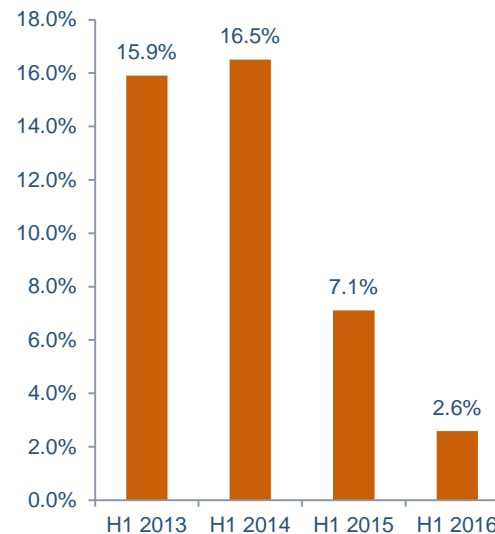
- Reduce relative impact of start-ups and SDI
- Bring capex back to 6% of revenues

Start-ups & businesses in significant restructuring is decreasing relative to size of the Group

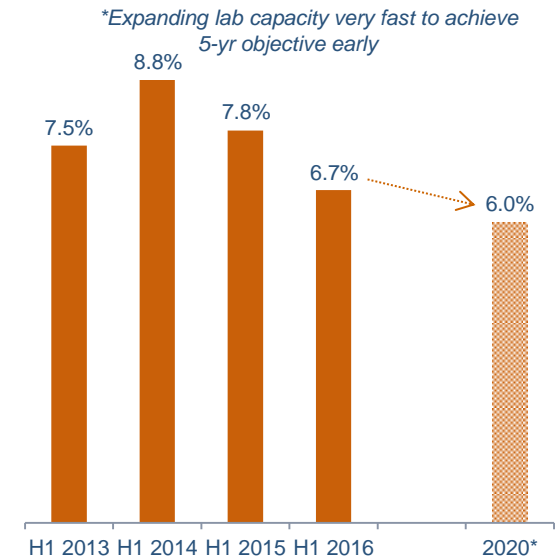


Higher level due to focus on accelerating lab expansion/modernization programme

Separately Disclosed Items (SDI*) should continue to reduce relative to EBITDA of mature companies

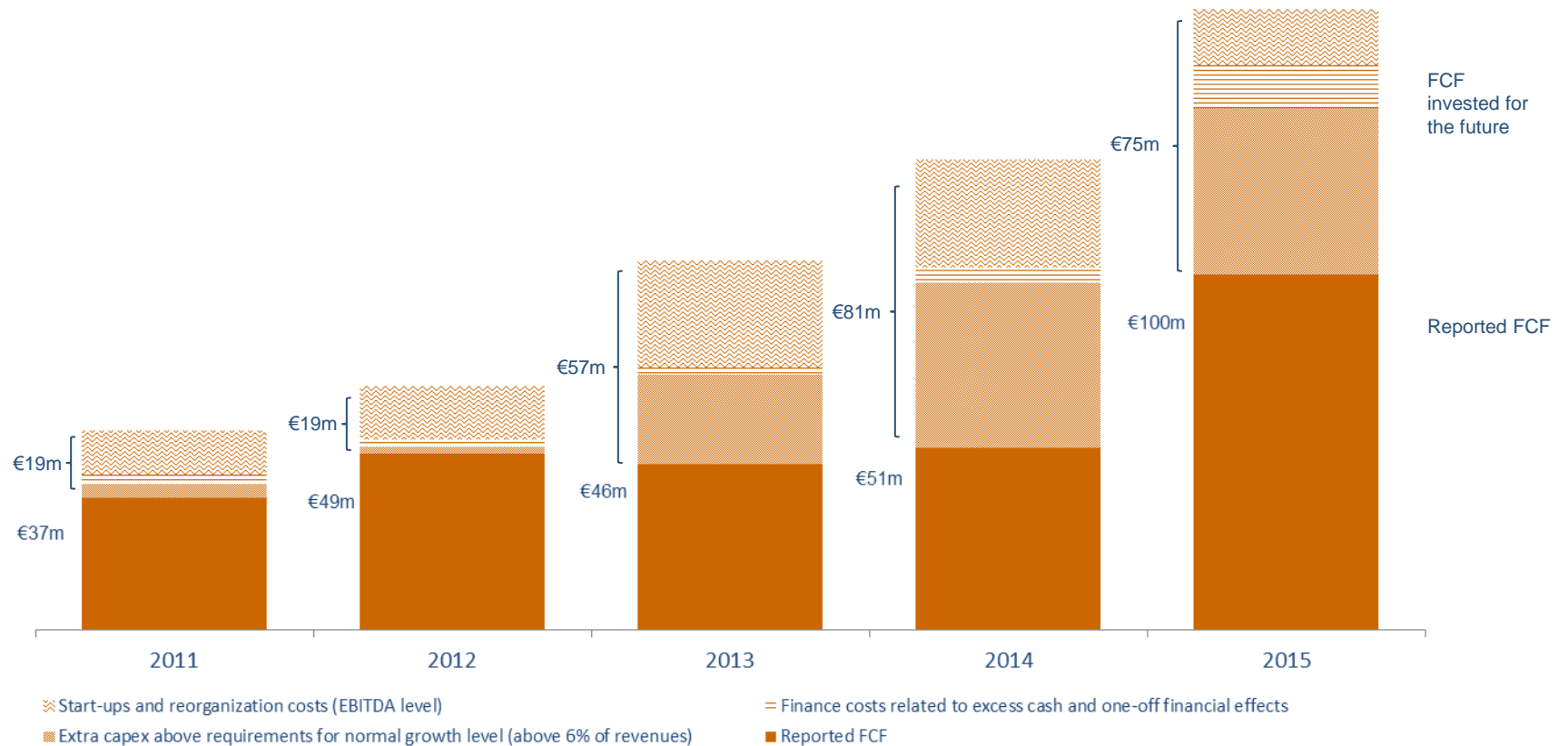


Capex should gradually normalize back to 6% of sales, further unlocking cashflow



Investments for future growth have had an impact on cash flows

Cashflow expansion levers: cash investments impacting cashflows



*Free Cash Flow - Operating Cash Flow, less interest paid and net cash used in investing activities other than for acquisitions of subsidiaries net of cash acquired and for derivative financial instruments

23 Acquisitions performed as of mid-September 2016

23 Acquisitions signed in 2016 as of September 21, 2016

		2015 Revenues (LCm, Actual)	Eurofins Investment spend (LCm)
1	Sinensis Life Sciences	EUR 13.5	
2	Biotech Germande		
3	ams Laboratories	EUR 5	
4	Advantar Laboratories	USD 8	
5	PerkinElmer's NTD laboratory	USD 20	
6	EAC Corp.	EUR 5	
7	Agro-Analyses	EUR 10	
8	Bureau de Wit	EUR 5	
9	Exova food and pharma laboratories		
10	VRL Laboratories		
+13	Smaller laboratories		
	Acquisition spend*		EUR 150m
	Annualised revenues from acquisitions	>EUR 140m	
+	Megalab concluded on 30.09.2016		EUR 40m

- Mostly high-growth and profitable companies that provide Eurofins access to new, promising growth markets
- Acquisitions were profitable (on average close to mid-teen EBITDA margin) and in some cases close to Group profitability level
- Limited restructuring required

Meaningful industry consolidation is underway



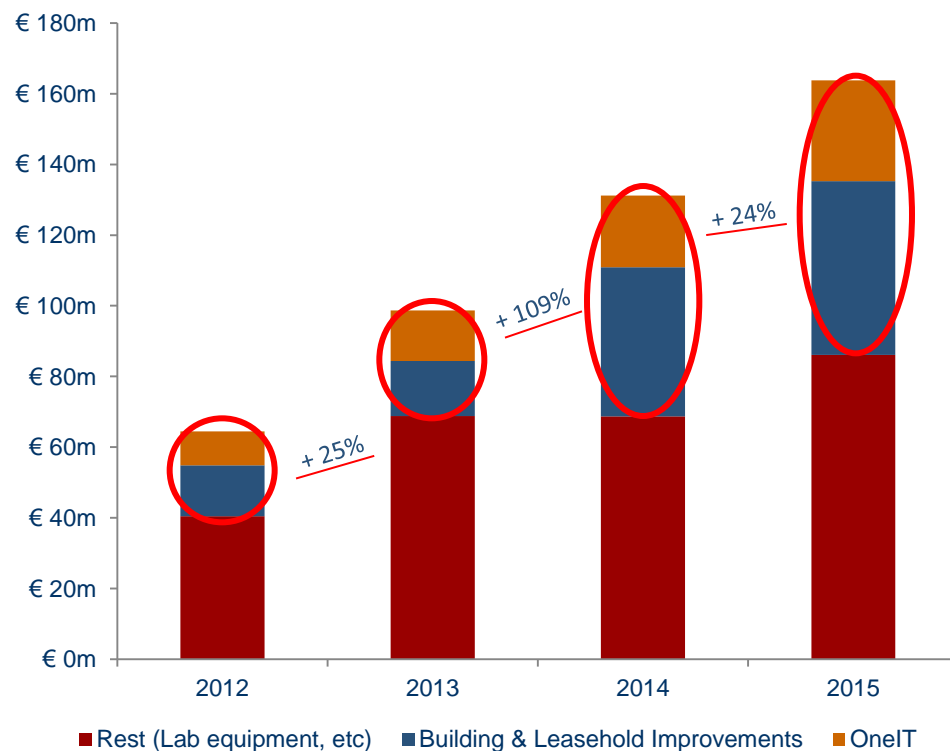
Selection of recent significant transactions in the testing industry

Date	Company	Acquirer	Geography	Sales (€m)	EV (€m)	EV/Sales (x)	EV/EBITDA (x)
2016							
January	WIL Research	Charles River	US	194	527	2.7x	13.0x
2015							
December	Element Materials Technology	Bridgepoint	UK	270	900	3.3x	12.2x
December	LGC	KKR	UK	358	1,237	3.5x	14.2x
October	Professional Service Industries (PSI)	Intertek	US	227	290	1.3x	7.6x
October	Willbros Professional Services	TRC	US	173	116	0.7x	N/AV
July	Amedes	Antin Infrastructure Partners	DE	399	775	1.9x	9.7x
July	QualSpec	Team	US	162	230	1.4x	10.6x
June	Environmental Resources Mgmt	Omers Private Equity	UK	835	1,511	1.8x	14.4x
June	Bio-Reference Laboratories	Opko Health	US	787	1,337	1.7x	12.6x
June	Synlab (Majority stake)	Cinven	DE	756	1,750	2.3x	12.1x
June	Biomnis	Eurofins	FR	218	220	1.0x	ca. 7-8x
June	Anite	Keysight Technologies	UK	165	541	3.3x	12.6x
June	Medisupport	Sonic Healthcare	CH	153	314	2.1x	8.0x
May	Labco	Cinven	FR	650	1,200	1.8x	9.1x
May	Novescia	Cerba	FR	150	275	1.8x	10.6x
April	Inspecta	ACTA	FI	176	280	1.6x	14.0x
AVERAGE						1.9x	11.0x
2014							
November	Covance	Labcorp	US	2,465	5,320	2.2x	16.5x
June	Zygo Corporation	AMETEK	US	142	257	1.8x	13.0x
February	Maxxam Analytical International Corporation	Bureau Veritas SA	CA	179	433	2.4x	12.5x
January	Diagnósticos Da América Sa	Cromossomo Participações Li Sa	BR	1,009	1,420	1.6x	8.7x
AVERAGE						2.0x	12.7x
2013							
July	Socotec	Copeba (+ FAPI)	FR	475	498	1.0x	9.6x
July	Grontmij France	Siparex	FR	110	71	0.6x	0.0x
June	Keynote Systems Inc.	Thoma Bravo LLC	US	118	380	3.2x	18.4x
AVERAGE						1.6x	14.0x

Source : Mergermarket, Company announcements

Network Build-Out to Position for the Future

Faster site roll-out drives capex acceleration



- 55,000m² of modern lab surface delivered in 2015, versus plan of 40,000m² and following the 60,000m² delivered in 2014
- Strong progress in IT systems deployment
 - First Generation OneIT deployed in ca. 85% of Food and Environment laboratories
 - Revised common Genomics and Agrosience IT systems deployment completed
 - Eurofins On Line (EOL) almost fully deployed in Food and Environment business lines

2012

2013

2014

2015

Lab surface
added m²

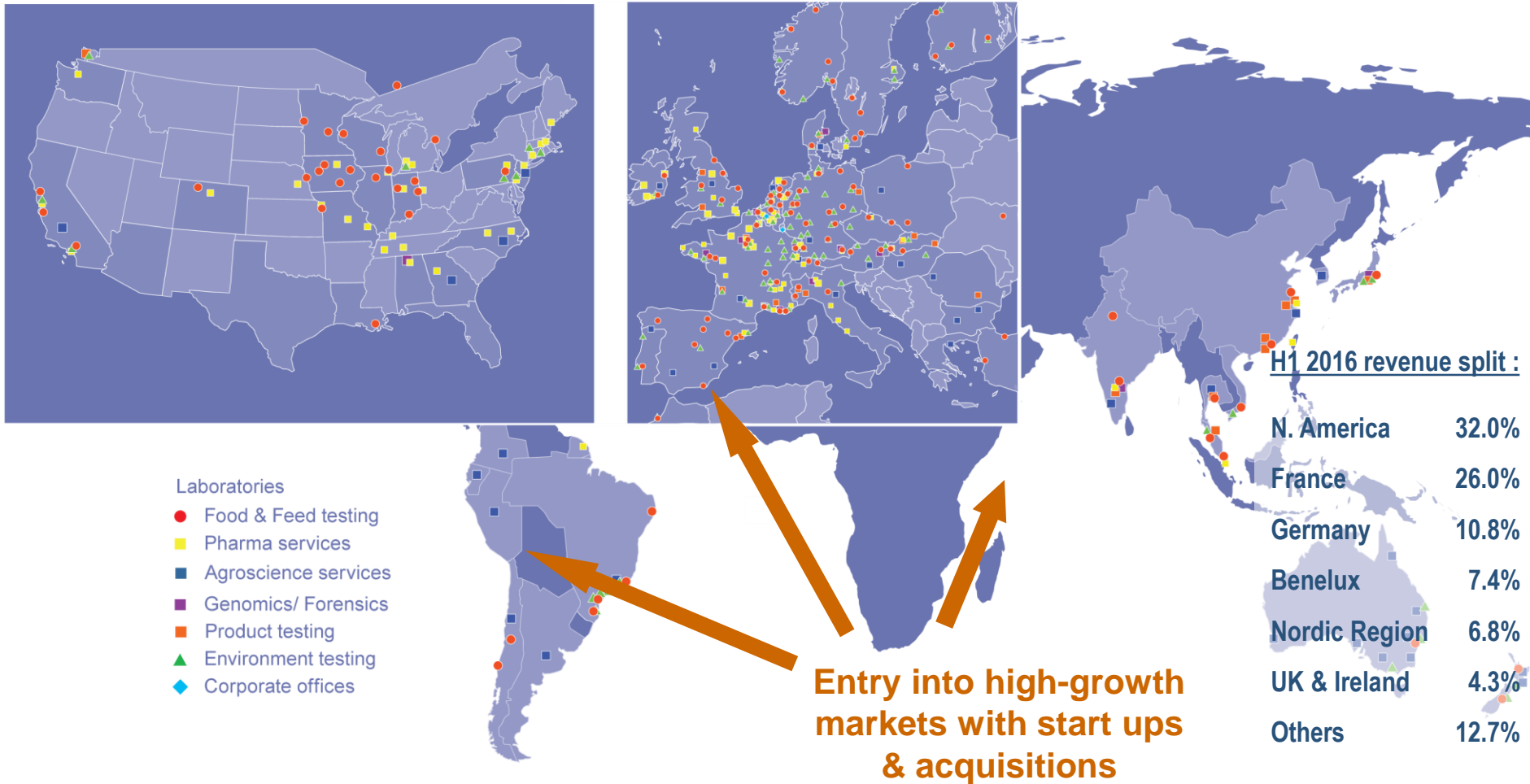
20,000

40,000

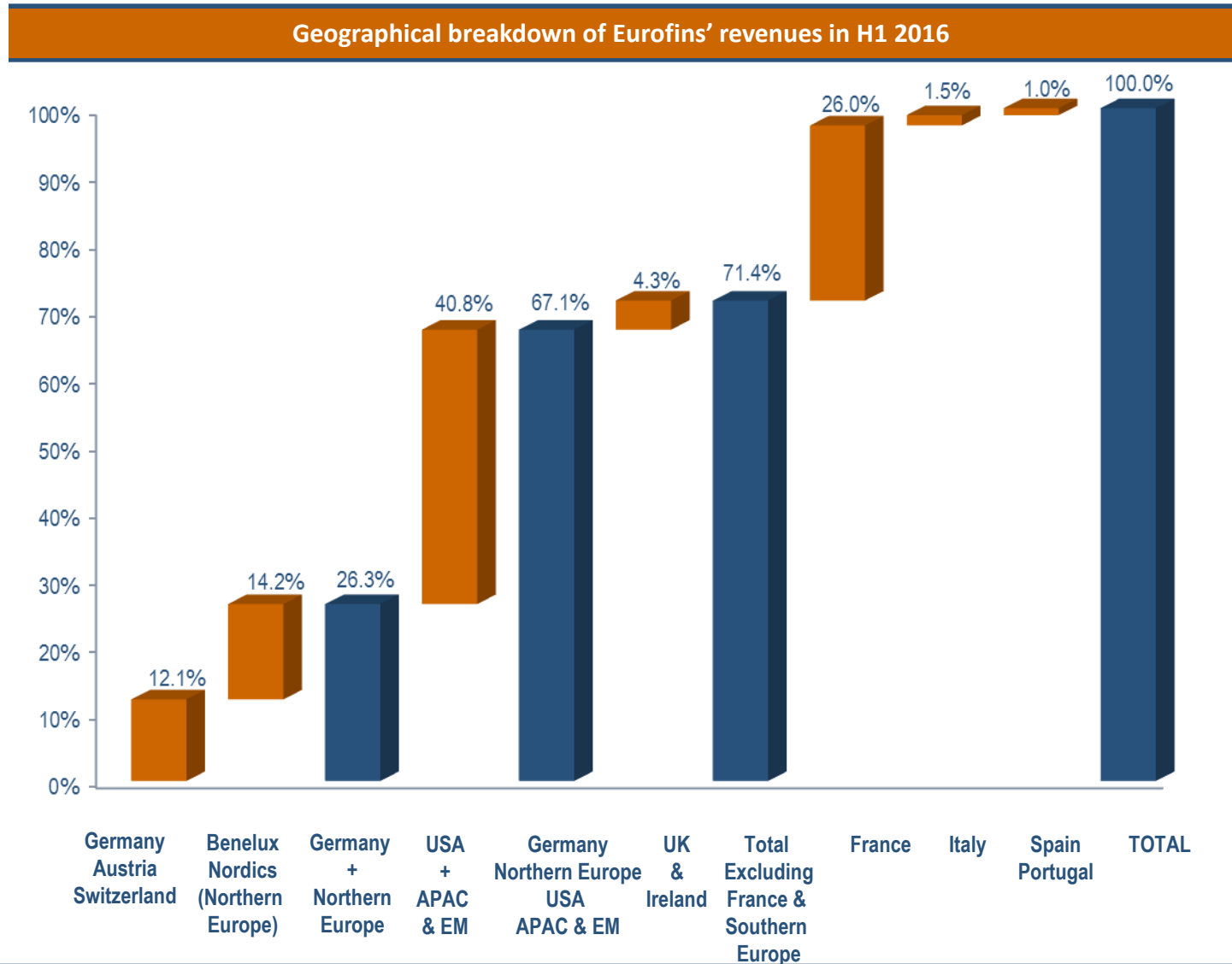
60,000

55,000

An international network of world class, standardised laboratories is attractive for our customers



80% of the world's population still has limited access to testing laboratories



Eurofins' strategy aims at building long lasting competitive advantages



Leading technology

- Competence Centres & R&D activities
- Proprietary technologies for proof of origin, virus phenotyping & authenticity testing
- Continuous development/acquisition of advanced technologies

One stop shop

- International network with a presence in 39 countries
- Vast technological portfolio with more than 130,000 validated methods
- Over 150 million assays performed per year
- But one contact person for each customer

Quality of customer service

- Extensive expertise in local regulations for all major markets, and one-stop contact for compliance in multiple countries
- Globally reliable standards of high quality and consistency
- International key accounts management
- Internet-based transactions and access to testing results

Pure-play laboratory operator

- Industrialised processes
- Unrivalled expertise accessible to all customers
- Continually expanding geographical coverage
- Proven operating model that can be rolled-out in various/multiple markets

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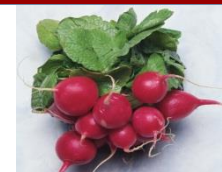
The Food testing market has robust growth drivers

Food scares and crises, widely covered in the media

Globalisation: Raw materials sourced from countries with different QC practices

Consumers' increasing awareness and demand for safe and high quality food

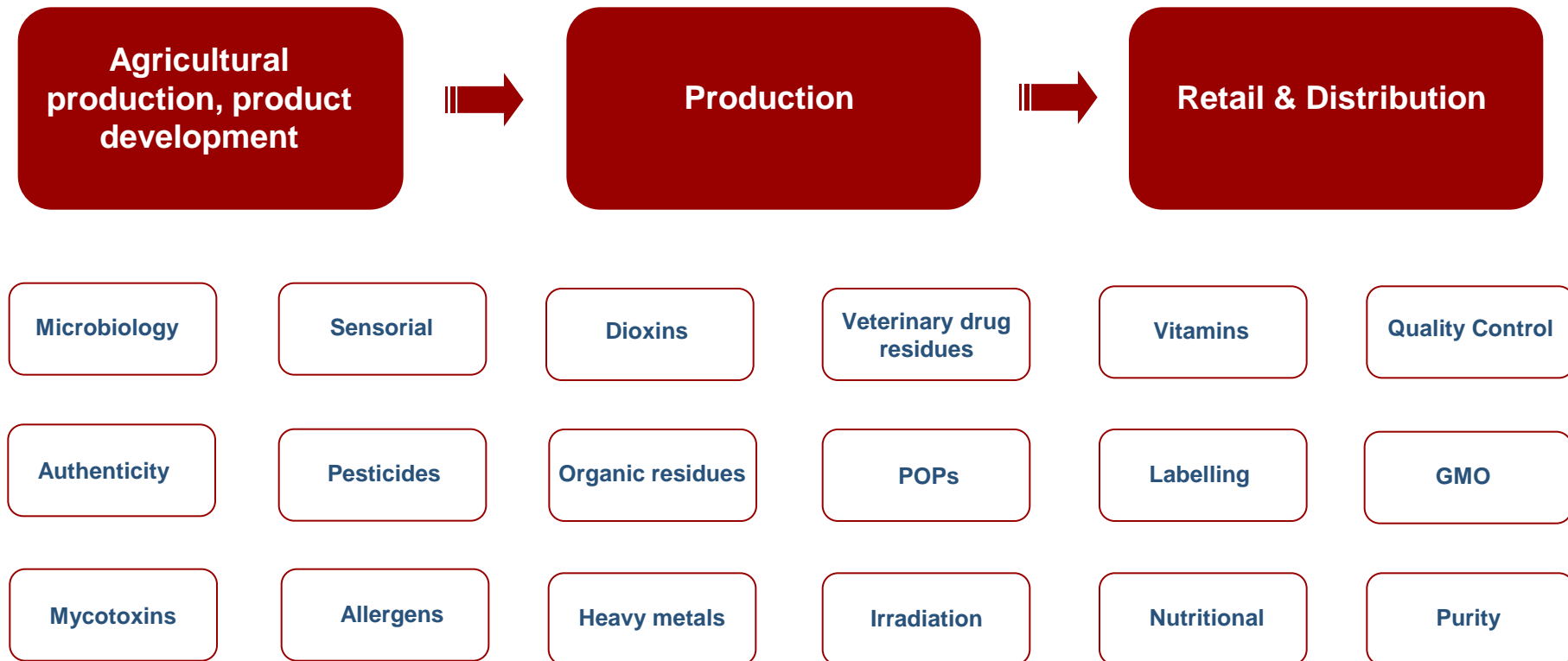
Outsourcing of industry's internal or state-owned laboratories




- **Compels industry to strengthen its testing programs**
- **New products (GMOs, new packaging, etc.) create need for new tests**
- **Governments increase regulations on food control**
- **Brands have become more global and vulnerable to contaminations**
- **Transparency and traceability are becoming the priorities**
- **Increasing pressure on producers and manufacturers to invest in testing**

Demand for a high quality, state-of-the-art, international network of laboratories

Eurofins' Food & Feed testing offering is the most comprehensive in the market



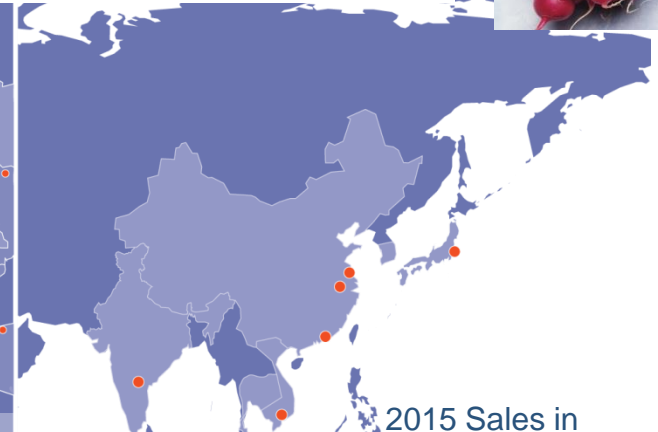
High profile food scares have expensive consequences for producers...

Year	Brand/ Country	Contamination	Impact	Cost	
2008	Sanlu/ Fronterra + global brands	Melamine in dairy products →	50,000 infants ill, 6 deaths, global recall of dairy and related products, criminal charges in China	→ Unquantified	 BBC News
2008	Irish pork	Dioxins →	Recall of Irish pork products, job losses, destruction of 100,000 pigs	→ > EUR 300m	Irish Exporters Association
2008	Kellogg's, Unilever, General Mills	Salmonella in peanut butter →	9 dead, 683 people sick, global recall of peanut butter and related products (1,600 types of products involved)	→ ~ USD 100m Est. only for Kellogg's	Bloomberg
2009	Nestlé	E. Coli in cookie dough →	70 people sick, 25 people hospitalized, job losses, withdrawal of 86 million "cookies-worth", court proceedings initiated		CNN Health
2011	Germany	Dioxins in eggs, poultry and pork →	About 3,000 tons of feed contaminated with oil intended for use in bio-fuels, 4700 farms closed, revenues lost, tightening regulation		BBC news
2013	Europe	Beef products contaminated with horse meat →	Sales of frozen burgers plunged 43% and frozen ready meals fell 13% in the UK between 21 Jan – 17 Feb, 2013, at the height of the scandal	→ ~ EUR 360m Market value lost for Tesco	The Guardian
2015	USA Chipotle	E-coli outbreak at restaurants in multiple states →	53 people sick, 22 hospitalized in 9 states across the US. 15% decline in like-for-like sales during the period	→ ~ USD 8bn Market value lost	CNN

Eurofins is meeting the demands of global players



- The largest global food & beverage producers and retailers are clients of Eurofins



Food and Beverage

Nestlé	Switzerland	82.1
PepsiCo	USA	57.6
Unilever	UK /Netherlands	53.3
Coca-Cola	USA	40.4
Mars*	USA	30.1
McDonalds	USA	23.2
Danone	France	22.4
Kraft Heinz	USA	16.7
Kelloggs	USA	12.3
Pernod Ricard	France	8.6

2015 Sales in
EUR billion

Retailers

Wal-Mart Stores	USA	437.0
CostCo	USA	103.8
Kroger	USA	100.3
Carrefour	France	76.4
Tesco	UK	74.1
Metro AG*	Germany	59.2
Lidl*	Germany	62.0
Aldi*	Germany	60.0
Casino Guichard	France	46.1
ITM Enterprises	France	40.1

2015 Sales in
EUR billion

* estimates

The Pharma testing market is both healthy and full of potential



Need for big pharma companies to expand new drugs pipelines



Rapid technological change & increasing complexity in testing require ongoing investment in technology & expertise

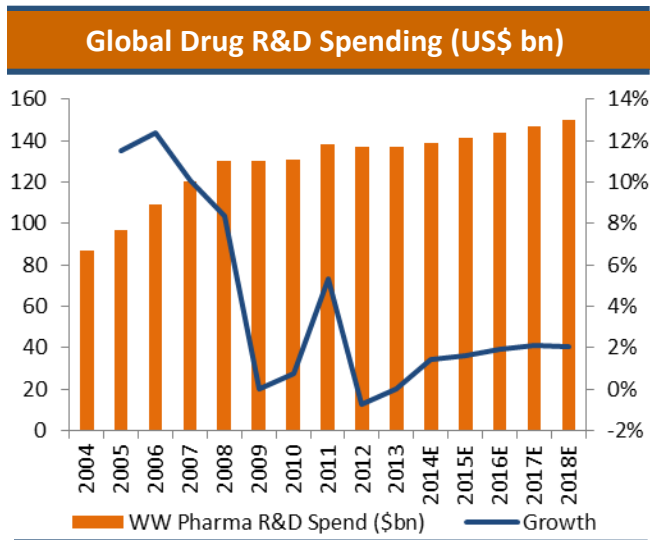


- **The increasing complexity of clinical trials leads to increasing amounts of diagnostic procedures performed per patent**
- **Regulatory bodies (e.g. FDA) are demanding more study data to improve safety**
- **New wave of biologics require more testing**
- **Clinical trial processes are becoming increasingly rigorous to ensure drug efficacy**
- **The spend per drug trial is rapidly increasing**



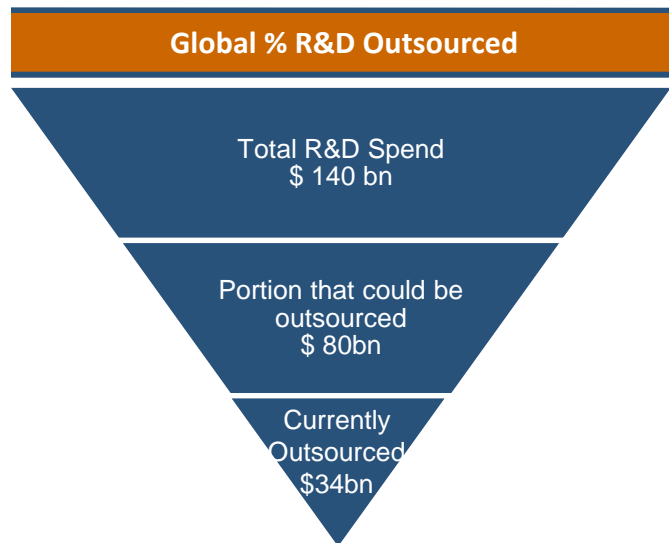
Greater trial complexity & size will increase likelihood of using CROs

Underlying trends are intact for continued growth



- Large pharmas need to refill their product pipeline as the 'blockbusters' start to come off patent
- Drug development expenditures have increased substantially in recent years
- Total R&D is over USD 120bn and is expected to further increase

Source: Citigroup Research 18 Feb, 2014

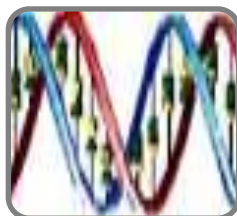


- Sponsors outsource drug development to:
 - Reduce their fixed cost base
 - Access competencies that they do not have in-house
 - Access experience and regulatory expertise in new geographies
- Growth of biotechnology industry:
 - Limited physical infrastructure
 - Lack of internal expertise

Source: Citigroup Research 18 Feb, 2014

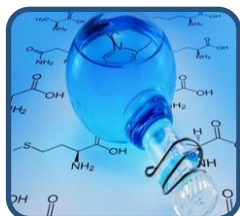


Spanning the entire drug development cycle



Genomics

Sequencing
Oligonucleotides
Pharmacogenomics
Transcriptomics
Genotyping
SNP-analysis



Discovery Pharmacology

High-throughput-screening
Molecular-pharmacology
cell-based assays
in vitro screening
in vitro profiling
in vivo safety
in vivo efficacy



Pre-clinical / Early Development

Pharmacology
Bioanalytical analysis
Translational
medicine
Phase I studies



Clinical (Central Laboratory)

Biomarkers
Bioanalysis
Immunogenicity
Proteomics
Microbiological and
Anti-infective analysis
Bioavailability
Bioequivalence



Pharma Products Testing / cGMP QC

Impurities Analysis
Stability Studies
Process development
Hygiene Monitoring
Packaging analysis

Basic Research, Discovery,
Combinatorial,
Biological Product Libraries, etc

Pharmacology, Exploratory
Toxicology, PK, Metabolism,
etc

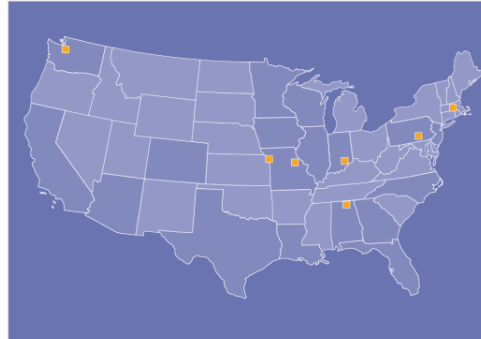
Phases
I - III

Phase IV,
Surveillance, Quality Control

9 of the top 10 largest global pharmaceutical companies are clients of Eurofins



Eurofins pharma locations



Top 10 pharma companies

Pfizer
Sanofi Aventis
GlaxoSmithKline
Novartis
AstraZeneca
Merck & Co
Johnson & Johnson
Roche
Eli Lilly & Co
Bristol-Myers Squibb

Country

USA
France
UK
Switzerland
UK
USA
USA
Switzerland
USA
USA

Global CRO Market

	Market Breakdown	CAGR*
USA	60%	12%
Europe	20%	9%
Japan	8%	18%
Rest of World	12%	14%

Source: William Blair & Co.
 * 2007 – 2012est.

“Genomics is one of the key technologies enabling personalized medicine...”

Establishing platform to deploy genomics expertise for development of innovative clinical diagnostic tests to serve global healthcare community

One of the world's leaders in Genomics Services

Custom DNA Sequencing & Synthesis
Gene Synthesis/Molecular Biology
Genotyping & Gene Expression
Next Generation Sequencing



- Reference lab for transplantation & time-sensitive tests
- High-complexity testing for infectious diseases, allergy and immune disorders



- One of the leading groups of medical biology labs in France
- Competency in immunology, oncology and infectious diseases

NTD Labs

- Reference lab for reproductive genetic testing
- Pioneer in first trimester non-invasive prenatal screening test for Down Syndrome



Genomics Services

Eurofins commences genomics footprint with the acquisition of Medigenomix (2001), MWG (2004), Operon (2007) and AROS AB (2013)

Application of Genomics Technology in Bioanalytical testing

Eurofins deploys genomics technology to further develop its analytical portfolio for food, environment and pharmaceutical testing



- Leading diagnostics lab for cardiovascular disease
- Proprietary plus clinical and genetic tests & cardio-informatics capabilities



- Proprietary technology (TEMP-PCR) for single-tube identification of multiple pathogens
- Ultra-fast and precise, highly parallel detection of infectious diseases and drug resistance



- One of the largest esoteric diagnostic labs in Europe
- Strong reputation in infectious diseases & clinical trials for the pharma industry

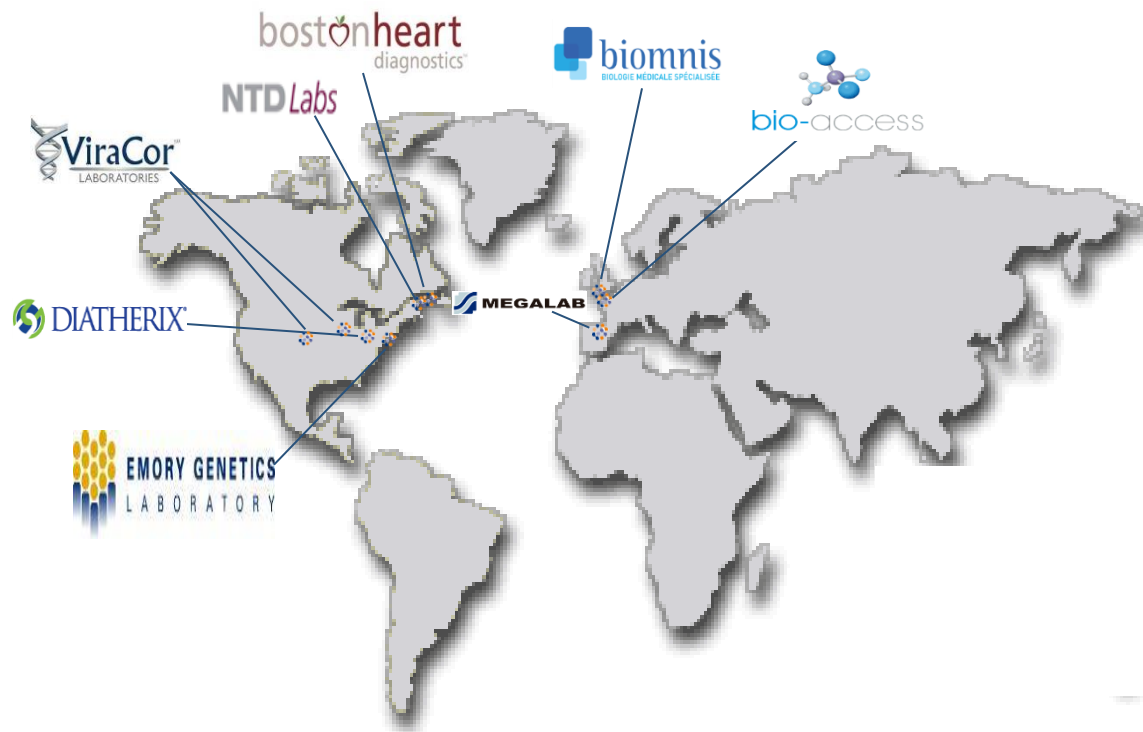


- First academic lab to bring Next Generation Sequencing (NGS) to commercial market
- Renowned for testing rare genetic disorders
- Carrier screening, cancer testing and exome sequencing



- One of the top 5 clinical diagnostic laboratory groups in Spain
- Largest national coverage

Establishing leadership in targeted higher-growth niche areas of the clinical testing market





Rise in
contamination &
pollution issues



Progress in epidemiology
& medicine has identified
more compounds as toxic



- Increasing demand by citizens for a clean environment
- EU expanding regulation (e.g. REACH)
- Increasingly long list of products identified as toxic
- Requirement for more sophisticated analyses and more expensive equipment

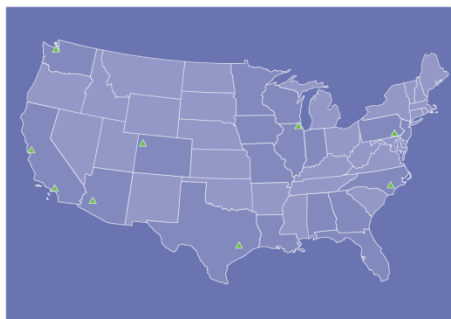


Compels industry to increase testing and outsource internal labs

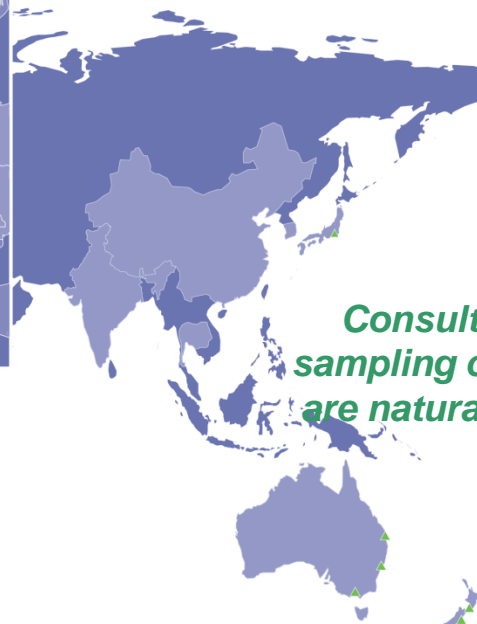
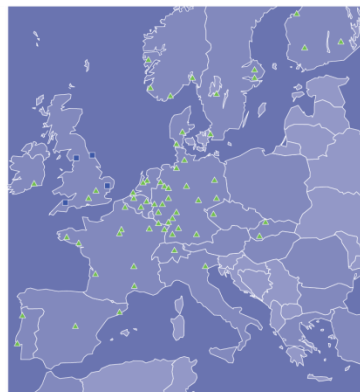
Eurofins serves all the main environmental testing markets



Eurofins is the No.1 environmental testing service provider in the world*



Lancaster Environmental Testing is the laboratory of choice for Fortune 500 companies in the USA



Consulting and sampling companies are natural partners

WATER

- Drinking water and groundwater analysis
- Full range of contaminants

AIR

- Outdoor pollutants
- Indoor and ambient pollutants

SOIL

- Analysis of soil for full range of contaminants

** Management estimate based on available information*

- **Strong regulated markets (EU, USA) are still amending and adding regulations**
- **Eastern European rules catching up with EU**
- **Fast development of regulation in Asia**
- **Regulation used for support of trading blocks (e.g. EU, NAFTA, ASEAN)**

Major pieces of legislation

- **European Food Regulation (EC)178/2002**

Recently passed

- **European REACH directive**
- **US Country of Origin Labelling (COOL) law**
- **PRC Food Safety Law in China**
- **Food Safety Modernization Act (FSMA) in USA**

In the pipeline

- **Comprehensive Review of Food Labelling Law and Policy in Australia & New Zealand**

Key areas of food regulation

- **Food imports**
- **Labelling** (e.g. allergen, origin label, reference intakes)
- **Foodstuffs** (marketing standards for beverages, meat, fish, dairy products)
- **Pesticides**
- **GMO & GM products**
- **Additives** (vitamin & mineral fortification, flavourings, sweeteners, enzymes)

EU regulations a key driver for the testing industry

– e.g. REACH directive

Objectives

- Listing and assessing the safety of **30,000** chemical substances used by industries in Europe **over 11 years**
- Replacing the most dangerous ones - no chemical safety studies were conducted before 1981; only 3700 new chemicals analysed up to 2008 out of 100,000 used currently in EU

Estimated cost

EUR 10bn according to the EU including **EUR 1.5bn** for testing over 11 years

Examples of affected products or industries

Metals, resins, acids, solvents, oils, fibres in textile, car components, toys, cosmetics, plastics, rubber, microchip, etc.

Food and drug ingredients are excluded

Type of testing

Physico-chemical properties: density, viscosity, etc.

Toxicity: skin, eye, mutagenicity, inhalation, oral, reproductive

Ecotoxicity: invertebrates, plants, fish, birds, soil, water, degradation

Time line Increasing testing requirements from 2010



*Registration Evaluation and Authorisation of Chemicals(1): Regulation (EC) N° 1907/2006 and Directive 2006/121/EC of the European Parliament and of the Council

Outsourcing adds to market growth

Examples of laboratories outsourced to Eurofins



Company	Outsourced Activity	Country
Danish Hydrology Inst.	Official water reference lab	Scandinavia
Suez/Sita	Envirolab	The Netherlands
Danish farmers association	Steins' water/environment laboratory	Denmark
Southern Water	Water testing laboratory	UK
Lyon University Hospital	Phase I Activity	France
Austrian Research Institute	Food testing	Austria
Clermont University	Mineral water analysis	France
Raisio Group	Food product testing	Finland
Mondi	Environmental, paper/pulp testing	Slovakia
DLG Group	Food and feed producer	Denmark
Miljølaboratoriet	Environmental testing network	Denmark
BASF/QTa	Environmental, chemicals	USA
MWH Global	Environmental, water-testing	USA
TÜV SÜD	Dioxin Analysis	Germany
Cranswick plc	Food testing	UK
Danone	Infant and clinical nutrition analysis	Germany

Offering a premium quality service ...

- **Portfolio:** over 130,000 validated methods – unique in the world and ahead of competition
- **Global laboratory network:** fully set up for cross-selling worldwide to customers
- **Accreditations:** multiple international accreditations
- **One-stop shop:** single point of contact for compliance to regulations of many countries
- **Standardised testing** in 39 countries
- **Sales and marketing:** international teams plus dedicated key account management
- **Reputation:** high standards of quality and consistency - the Eurofins brand
- **Internet:** web-based transactions and online access to testing results increase switching costs

... and leveraging internal efficiencies

- **Industrialising** the laboratory process: rationalisation of sites and personnel
- **Competence Centres:** high volume laboratories providing highest levels of expertise and service
- **Technology:** the latest available in the market providing the most accurate results
- **Economies of scale** in Group purchasing and sales functions
- **IT systems:** cross-Group information tools and standardised production systems

- Introduction
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Laboratory Network Investments (1/2): 2014-2017

35 Greenfield projects in high-growth markets



	<u>Country</u>	<u>Market</u>	Operational achievements
Asia	Hong Kong	Food	Group: First wave of start-ups (17) became profitable as a whole in 2013 Launch of 2 nd start- ups programme (2014-2017) in 01/2014; on track with 25 of the 35 planned labs completed as of 30 June 2016 Despite this, the Group's separately disclosed items (SDI), decreased from EUR 18.0m in H1 2014 and EUR 10.1m in H1 2015 to EUR 5.6m in H1 2016 Asia: 6 out of 8 planned additional labs to reinforce APAC footprint already operational US: 5 out of 12 additional food testing labs to complete Eurofins' footprint in 60% of its addressable market already operational Europe: 10 new satellite labs for food & environment testing now operational
	India	Food, Agro	
	Australia	Env	
	New Zealand	Food, Agro	
	Singapore	Food	
Americas	China	Food	
	US	Food	
	Canada	Food	
Central & Eastern Europe	Hungary	Food	
	Poland	Env	
Europe	France	Food, Env	
	Germany	Food	
	Portugal	Env	
	Netherlands	Food	

Laboratory Network Investments (2/2): Expansion / Modernization of Laboratory Sites



- 115 new/expanded modern state-of-the-art sites to enable consolidation / closure of smaller or old sites
- Total of ca. 350,000 m² added or brought to most modern standards between 2005-2015 (55,000 m² in 2015 alone)
- 120,000 m² of additional modern laboratory surface planned for 2016-2017, of which over 75,000 m² planned to come on stream in 2016 alone

Major facilities : new or recently upgraded and planned for 2016-2017

2010-2011	2012	2013	2014	2015	2016-2017	
Cologne	Wolverhampton	Auckland, NZ ext.	Hamburg, DE ext.	Freiberg, DE	Almeria, ES	Lancaster, PA ext.
Barneveld	Saverne, FR ext.	Yokohama, JP ext.	Vejen, DK ext.	Shenzhen, CN	Saverne, FR ext.	Pomona, CA
Des Moines	Glostrup, DK	Hamburg, DE ext.	Bangalore, IN	Hamburg, DE	Nove Zamky, SK	Ho Chi Minh City, VN
Shanghai	Melbourne, AU	Seattle, WA	New Orleans, LA	Uppsala, SE	Horsham, PA	Galten, DK ext.
Shenzhen	Monrovia, CA	Vergeze, FR ext.	Lancaster, PA ext.	Reichenwalde, DE ext.	Aix-en-Provence, FR	Barneveld, NL
Tokyo	Garibaldi, BR	Graauw, NL	Auckland, NZ	Moss, NO	Nantes, FR ext.	Dungarvan, IE ext.
Nantes	Mikkeli, FI	Wageningen, NL	Sydney, AU	Douai, FR ext.	Niefern, DE ext.	Melbourne, AU
Ebersberg			Bordeaux, FR	Les Ulis, FR ext.	Vergeze, FR ext.	Hamburg, DE ext.
			Mounds View, MN	Boston, MA ext.	Heerenveen, NL	
				Louisville, KY	Atlanta, GA	

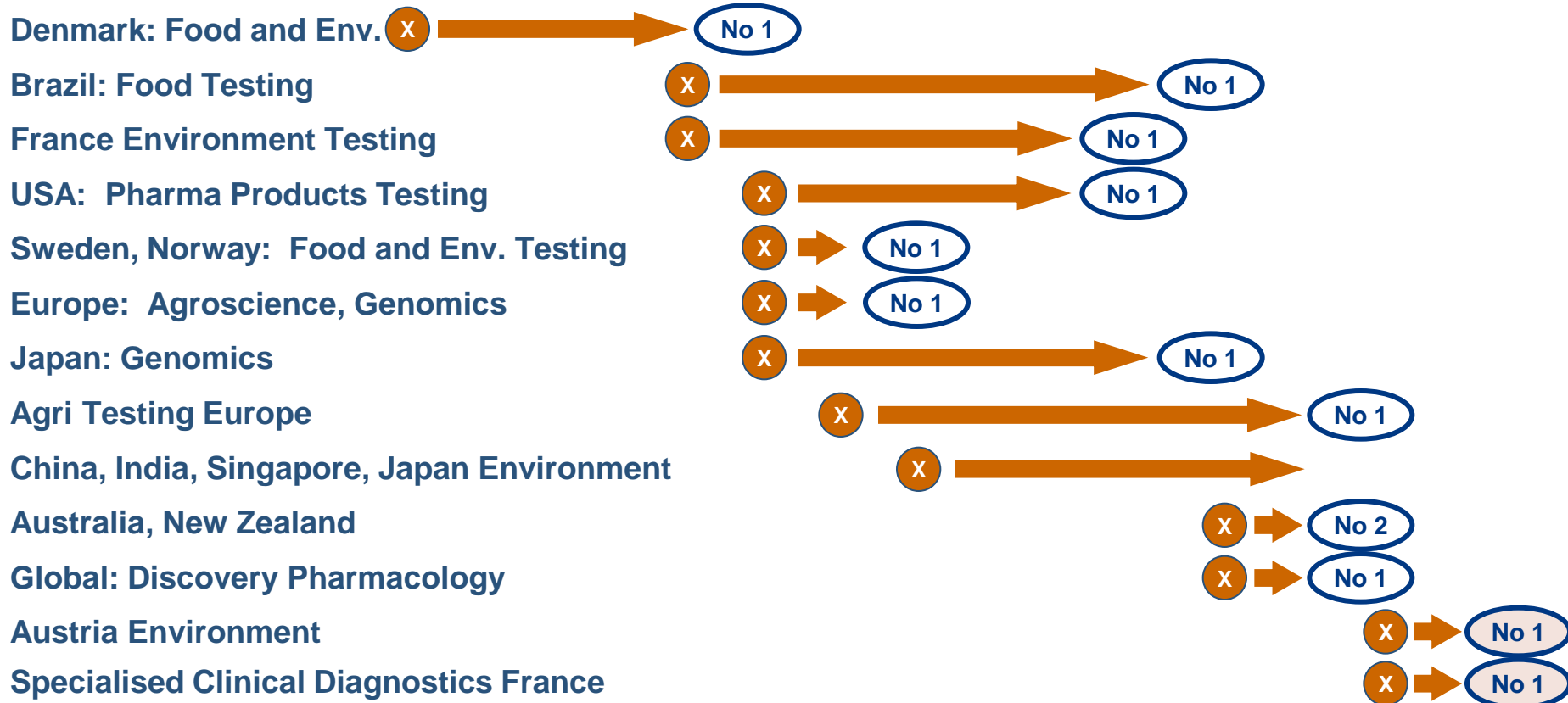
Market Share: Eurofins is the leader in its industry – and we continue to reach new market leadership positions*



New Markets

2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015

X = Market Entry



Eurofins already has long-standing no.1 or no.2 positions in its main markets:
Germany (Food + Env.), France (Food), Benelux (Food + Env.)

*To the best of Eurofins' knowledge, based on data available to the Group

Heavy investment in new markets and resources for future profits

Under development perimeter

- **Start-ups: 17 start ups between 2006 and 2010 and 21 start ups between 2014 and 2015**
- **Typically losses in years 1 and 2 of about EUR 1-2m p.a. per start-up**
- **Initial Capex EUR 1- 3m per lab (e.g. premises, equipment)**
- **Upgrade existing laboratories: ca. EUR 744m invested in additional capital in 2006-2015**

Building corporate resource for future size and growth

- **Recruitment of top leadership**
- **Additional layer of management to lead global business lines**
- **Central IT systems and processes (e.g. ERP, CRM)**
- **Additional central cost
+EUR 10m 2010 vs 2005
+EUR 41m 2015 vs 2010**

Bringing recently acquired labs to group standards

- **Deploy IT systems
eLIMS, eCommerce (EOL)**
- **Best practice lab organisation & processes**
- **Consolidation into large, world-class sites**
- **Standardised testing procedures**
- **Invest in state-of-the-art technology**

Positive trends drive solid operating results

EUR m	H1 2016			H1 2015			Year on year evolution of Adjusted Results (%)
	Adjusted Results	Separately disclosed items	Reported results	Adjusted Results	Separately disclosed items	Reported results	
Revenues	1,208.4		1,208.4	841.9		841.9	+43.5%
EBITDA	216.6	-5.6	211.0	142.2	-10.1	132.1	+52.3%
EBITDA Margin (%)	17.9%		17.5%	16.9%		15.7%	+100 bp
EBITAS	158.1	-14.2	143.9	98.3	-16.5	81.8	+60.9%
Net Profit	93.4	-32.6	60.8	61.6*	-31.4	30.3	+51.5%
Basic EPS (EUR)	6.06	-2.11	3.95	4.04*	-2.06	1.99	+49.9%
Operating Cash Flow			128.6			91.7	+40.2%
Free Cash Flow to the Firm**			48.2			25.7	+87.4%
Capex			80.4			66.0	+21.8%
Net Debt			817.3			394.0	+107.4%
Leverage Ratio (net debt/adjusted LTM EBITDA)			1.88x			1.34x	
Leverage Ratio (net debt/Pro-forma adjusted LTM EBITDA)			1.81x			1.32x	
Leverage Ratio (net debt corrected for €294m proceeds from September 2016 equity raise/adjusted Pro Forma LTM EBITDA)			1.16x				

* Re-stated for impact of net finance costs related to borrowing and investing excess cash and one-off financial effects and the related tax effects.

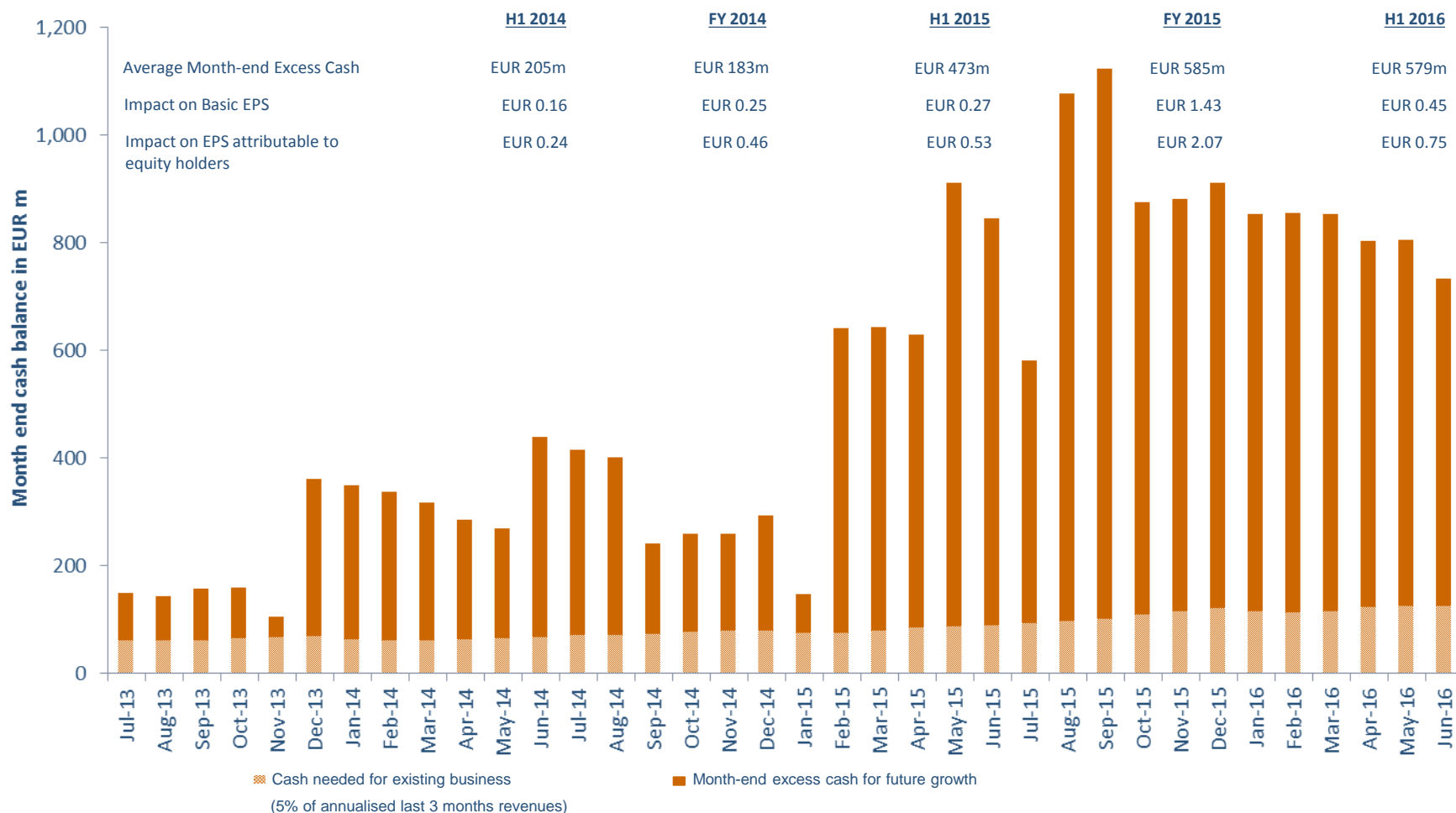
Adjusted - reflect the ongoing performance of the mature and recurring activities excluding "separately disclosed items".

Separately disclosed items - includes one-off costs from integration, reorganisation, discontinued operations and other non-recurring income and costs, temporary losses and other costs related to network expansion, start-ups and new acquisitions undergoing significant restructuring, non-cash accounting charges for stock options, impairment of goodwill, amortisation of acquired intangible assets, negative goodwill and transaction costs related to acquisitions as well as income from reversal of such costs and from unused amounts due for business acquisitions, net finance costs related to borrowing and investing excess cash and one-off financial effects (net of finance income) and the related tax effects.

** Free Cash Flow to the Firm = Net cash provided by operating activities, less Net capex

Investments for future growth have an impact on profits

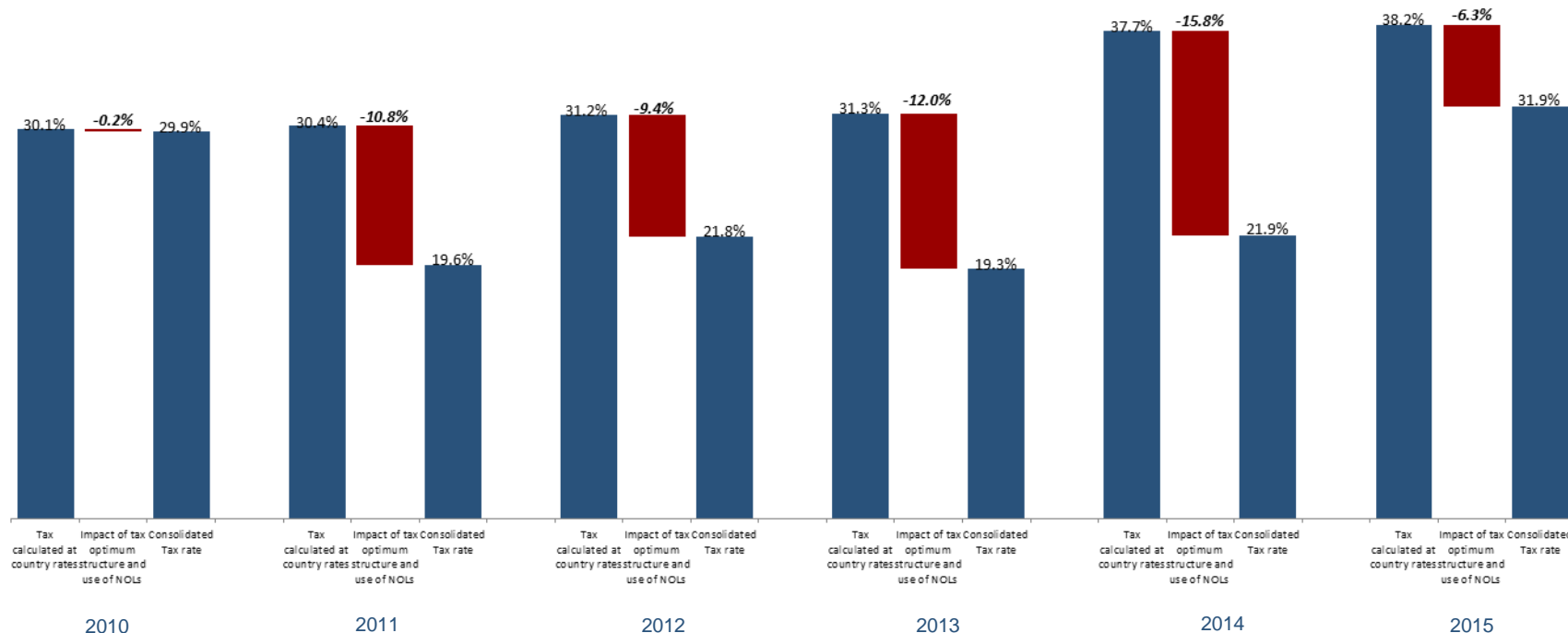
Cost of financial flexibility – Month-end Cash on Balance Sheet



Prioritizing Group tax optimum structuring to align with scale and footprint

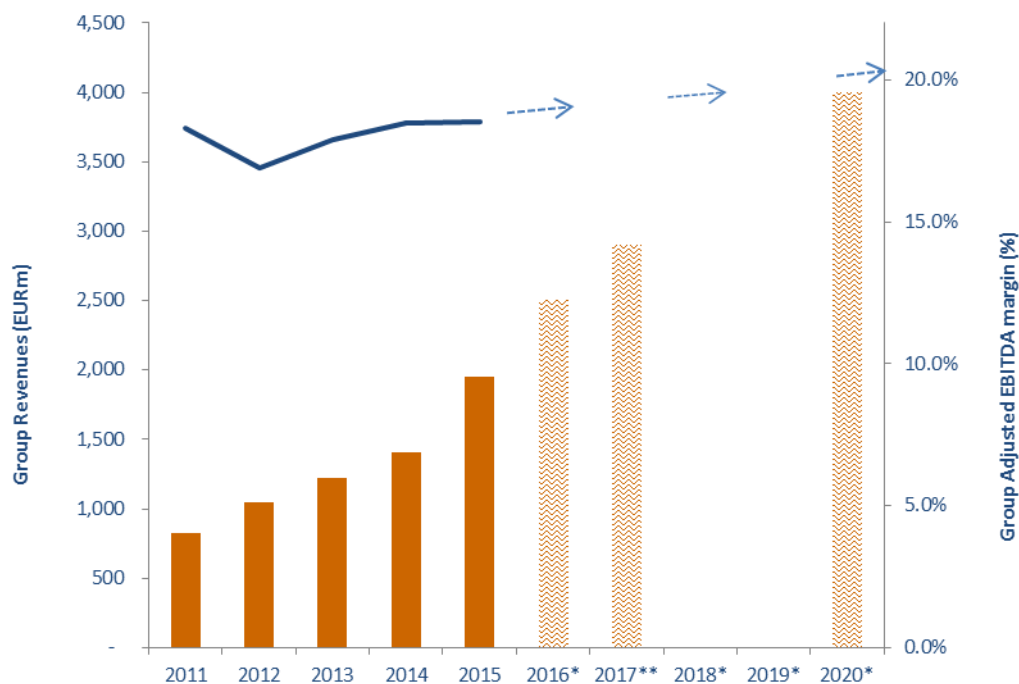
Review of tax optimum structure, and use of NOLs carry forward

- Not capitalised tax losses carry forward (NOLs) of over EUR 470m as of 31.12.2015
- Tax rate increase due to new clinical & US businesses acquired in 2014-2015
- Eurofins must once again set up a tax optimum structure according to its new geographic and business mix



Growth and Profitability are critical objectives

Group Profitability Objectives



* Objectives

** Preliminary objectives

- 3-tiered margin support towards mid-term profitability objective
 1. Start of profit contribution from start-ups
 2. Exceptional costs and losses from start-ups and companies in restructuring (SDI) becoming smaller compared to profitability of mature companies (from 7.1% of adjusted EBITDA in H1 2015 to 2.6% in H1 2016).
 3. Investments in large industrialized laboratories unlock operational leverage
- A target “cruising altitude” of >20% adjusted EBITDA margin, in addition to top line growth should ensure continued value creation

	June 2016	June 2016 corrected**	Dec 2015	Max
■ Net Debt/ LTM Adjusted EBITDA	1.88 x	1.20 x	2.54 x	3.5 x
■ Net Debt/ProForma LTM Adjusted EBITDA	1.81 x	1.16 x		
■ Net Debt (EUR m)	817.3	523.6	916.3	
■ Total Equity (EUR m)	1,315.6	1,609.3	1,080.3	
■ Cash + cash equivalents (EUR m)	811.6	935.3	793.8	

**June 2016 actuals corrected for the issuance of 800,000 shares to institutional investors in September 2016 for net proceeds of EUR 294m and full repayment of the EUR 170m Schuldschein

Net Debt calculation	Short-term borrowings
	+ Long-term borrowings
	- Cash & cash equivalents
	= NET DEBT

OBSAAR

- EUR 58.6m due in June 2017

Hybrid

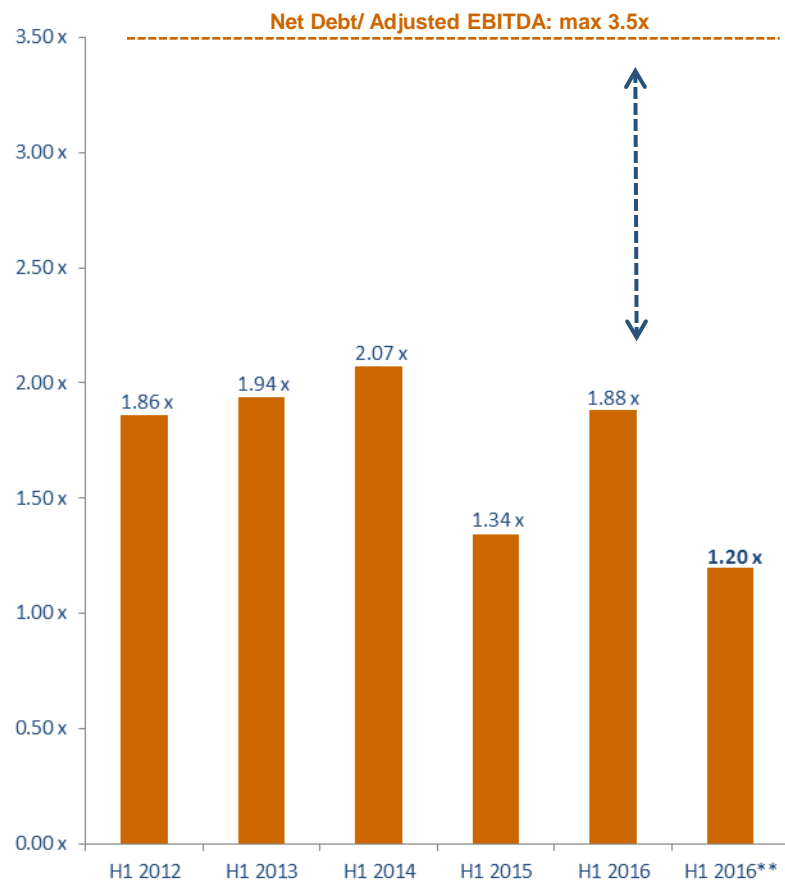
- EUR 300m hybrid issued in Jan 2013/Jul 2014, callable at par by Eurofins in Jan 2020. Bears a fixed coupon of 7.00% until first call, Euribor 3m + 818 bp thereafter if not called
- EUR 300m hybrid issued in April 2015, callable at par by Eurofins in April 2023. Bears a fixed coupon of 4.875% until first call, Euribor 3m + 701 bp thereafter if not called

Eurobond

- EUR 300m Eurobond issued in Nov 2013, 5-yr maturity (Nov 2018) at an annual interest of 3.125%
- EUR 500m Eurobond issued in Jan 2015, 7-yr maturity (Jan 2022) at an annual interest of 2.25%
- EUR 500m Eurobond issued in Jul 2015, 7.5-yr maturity (Jan 2023) at an annual interest of 3.375%

Note: EUR 170m Schuldschein was repaid in full in July 2016

Strong Balance Sheet



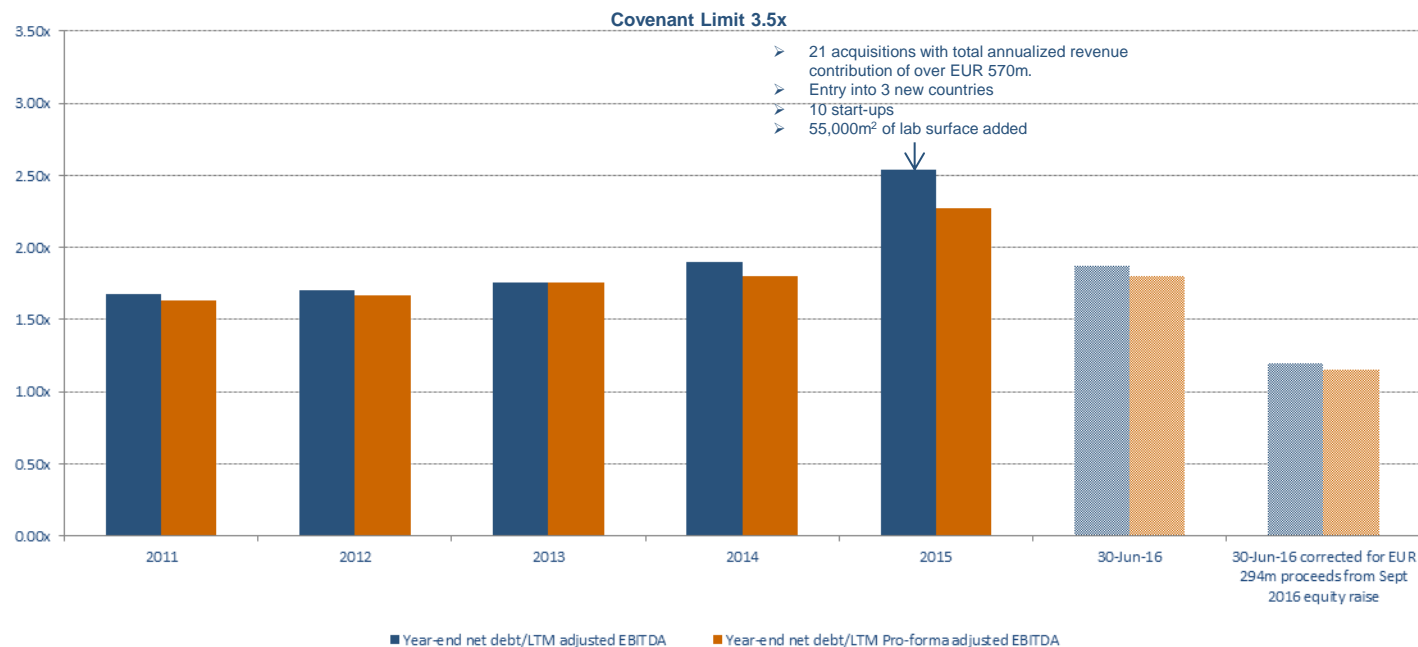
- Leverage ratio well below covenant limit despite EUR 183m* cash invested in the business in HY 2016
- Large financial flexibility with fairly long debt maturity
 - OBSAAR issued in 2010; remaining EUR 58.6m due in June 2017
 - EUR 300m Eurobond issued in 2013; maturing 2018
 - Hybrid capital of EUR 300m; perpetual, callable 2020
 - Hybrid capital of EUR 300m; perpetual, callable 2023
 - EUR 500m Eurobond issued in 2015; maturing 2022
 - EUR 500m Eurobond issued in 2015; maturing 2023
 - Revolving Credit Facilities
- Continued profitability improvement of existing businesses, in addition to increasing profit contribution from recently-acquired companies allows Eurofins to remain well below its debt covenant limit and maintain significant balance sheet headroom and financial war chest

* EUR 183m cash investments = EUR 80m capital expenditures + EUR 91m in acquisitions + EUR 6m one-off restructuring costs and temporary losses + EUR 6m net finance cost related to borrowing & investing excess cash sourced for future use

**June 2016 actuals corrected for the issuance of 800,000 shares to institutional investors in September 2016 for net proceeds of EUR 294m

Strong financial discipline at all times – 1/2

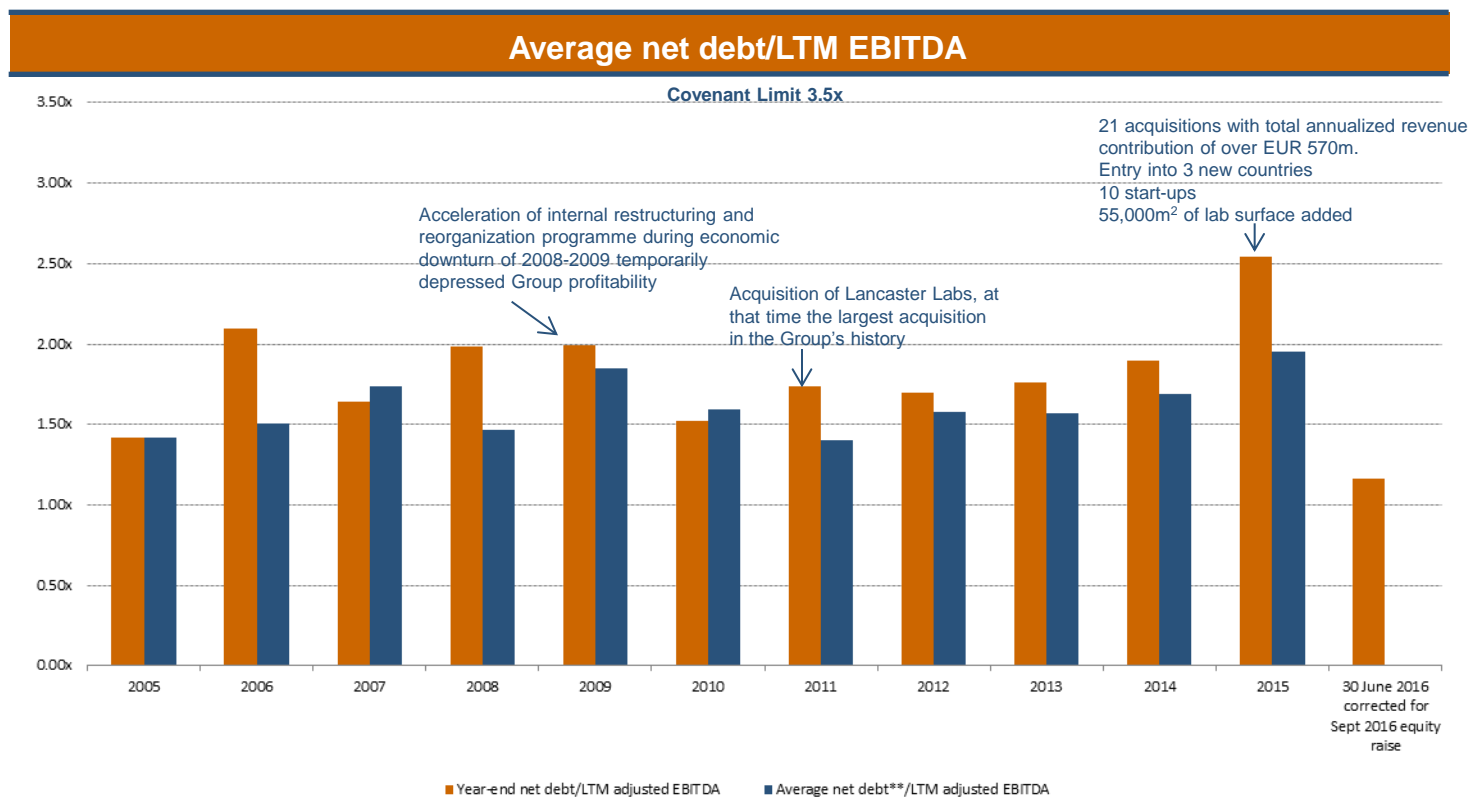
Year end net debt/LTM adjusted EBITDA and pro-forma adjusted EBITDA to fully account for contribution of companies paid for during the year



- Leverage ratio well below covenant limit despite EUR 183m* cash invested in the business in HY 2016
- Continued profitability improvement of existing businesses, in addition to increasing profit contribution from recently-acquired companies allows Eurofins to remain well below its debt covenant limit and maintain significant balance sheet headroom and financial war chest
- Leverage at 30.6.2016 would have been down to **1.16x** pro-forma LTM adjusted EBITDA including the EUR 294m raised in Sept 2016

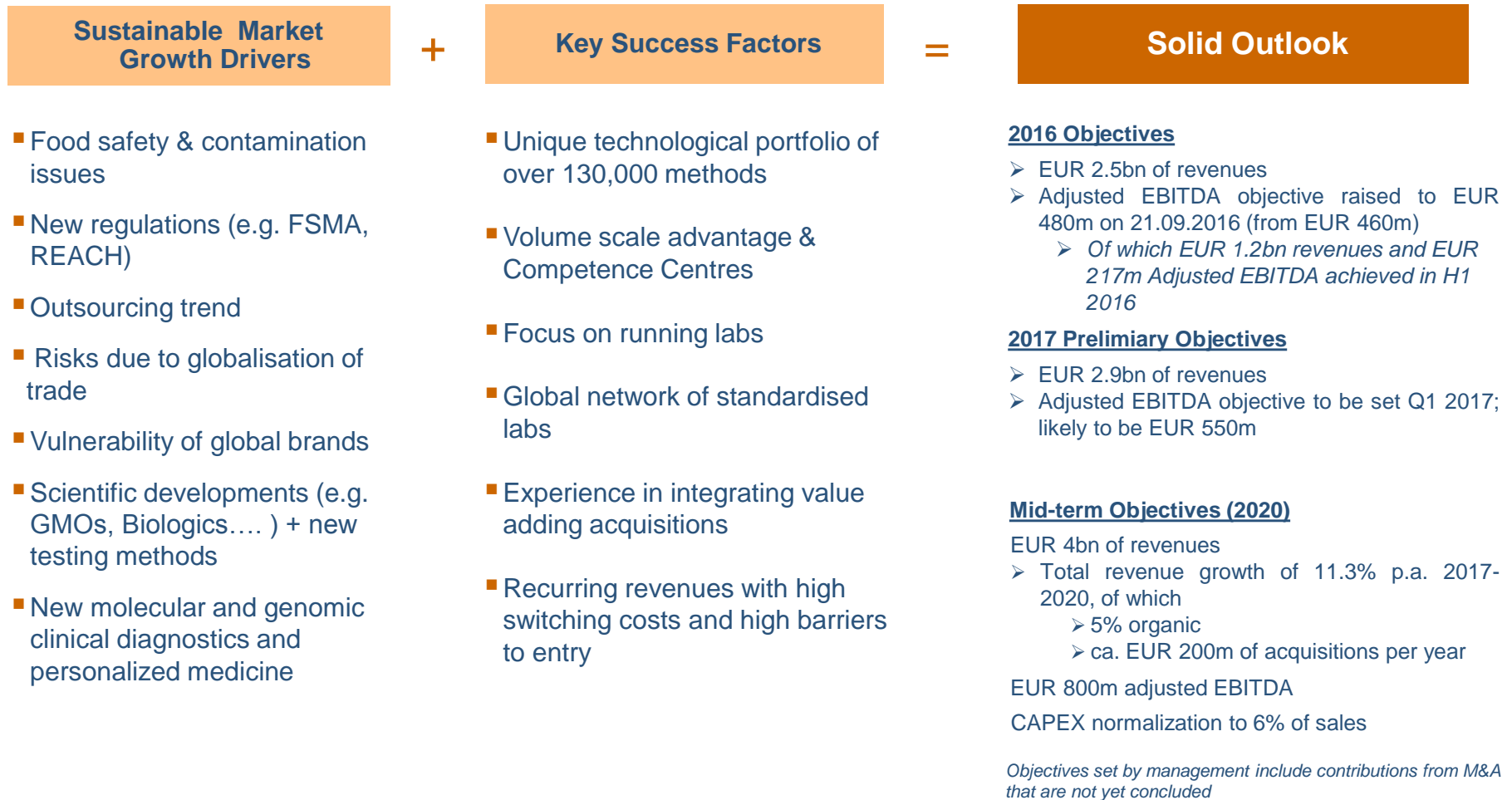
* EUR 183m cash investments = EUR 80m capital expenditures + EUR 91m in acquisitions + EUR 6m one-off restructuring costs and temporary losses + EUR 6m net finance cost related to borrowing & investing excess cash sourced for future use

Strong financial discipline at all times – 2/2



** Average of start of year and end of year net debt to last twelve months EBITDA is a proxy for net debt/pro-forma EBITDA as proforma EBITDA was not reported prior to 2011

Outlook: becoming the world leader in the bioanalytical testing market



Eurofins' unique position in a young, fast growing and fragmented market should lead to long term, sustainable profitability

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Conclusion: our sustainable competitive advantage



Best in class technology and quality give best brand protection

No. 1 or 2 worldwide in most business lines

Strong international presence in 39 countries

State-of-the-art laboratory infrastructure

High switching costs for clients

Good cash flow visibility

Experienced multi-national leadership



High-growth, non-cyclical markets driven by secular mega-trends

Advancing globalisation but with very few global testing suppliers

Fragmented competition & opportunities for consolidation

Very recurring business; 6% - 12% historic organic growth

High barriers to entry



- Track record of profitable growth – Strong ROCE and cash flow generation potential
- ROCE* of 13.9% and ROE** of 13.6% in 2015 despite significant future-orientated investments and one-off restructuring costs
- 5-year CAGR: Revenues 23%, Operating Cash Flow 28%
- Large potential to roll out business model in fast growing economies
- Following past intense investment cycles Eurofins is well-positioned to double in size and reach EUR 4bn in revenues by 2020 whilst maintaining leadership in multiple markets and improving profitability

*ROCE = EBITAS/Average Capital Employed over previous 4 quarters

**ROE = Net Profit/Equity at the beginning of the year

Appendix / Back up slides

Consolidated Income Statement

EUR Thousands	H1 2016			H1 2015		
	Adjusted results	Separately disclosed items	Reported results	Adjusted results	Separately disclosed items	Reported results
Revenues	1,208,397	-	1,208,397	841,907	-	841,907
Operating costs, net	-991,813	-5,560	-997,373	-699,691	-10,134	-709,825
EBITDA	216,584	-5,560	211,024	142,216	-10,134	132,082
Depreciation and amortisation	-58,468	-8,672	-67,140	-43,947	-6,331	-50,278
EBITAS	158,116	-14,232	143,884	98,269	-16,465	81,804
Non-cash stock option charge and acquisition-related expenses, net	-	-17,616	-17,616	-	-15,825	-15,825
EBIT	158,116	-31,848	126,268	98,269	-32,290	65,979
Finance income	1,582	584	2,166	754	1,026	1,780
Finance costs	-26,600	-6,602	-33,202	-16,167	-5,346	-21,513
Share of (loss)/ profit of associates	402	-	402	296	-	296
Profit before income taxes	133,500	-37,865	95,634	83,152	-36,610	46,542
Income tax expense	-36,672	4,594	-32,078	-21,341	5,392	-15,949
Net profit and loss for the period	96,828	-33,271	63,556	61,810	-31,217	30,593
Net profit and loss attributable to:						
- Equity holders of the Company	93,406	-32,559	60,846	61,640	-31,365	30,275
- Non-controlling interests	3,422	-712	2,710	170	148	318
Earnings per share (basic) in EUR						
- Total	6.06	-2.11	3.95	4.04	-2.06	1.99
- Attributable to hybrid capital investors	0.85	0.30	1.16	0.59	0.26	0.85
- Attributable to equity holders of the Company	5.20	-2.41	2.79	3.45	-2.32	1.13
Earnings per share (diluted) in EUR						
- Total	5.70	-1.99	3.71	3.81	-1.94	1.87
- Attributable to hybrid capital investors	0.80	0.28	1.08	0.56	0.25	0.80
- Attributable to equity holders of the Company	4.90	-2.27	2.63	3.26	-2.19	1.07
Weighted average shares outstanding (basic)	15,414	-	15,414	15,250	-	15,250
Weighted average shares outstanding (diluted)	16,397	-	16,397	16,158	-	16,158

Consolidated Balance Sheet

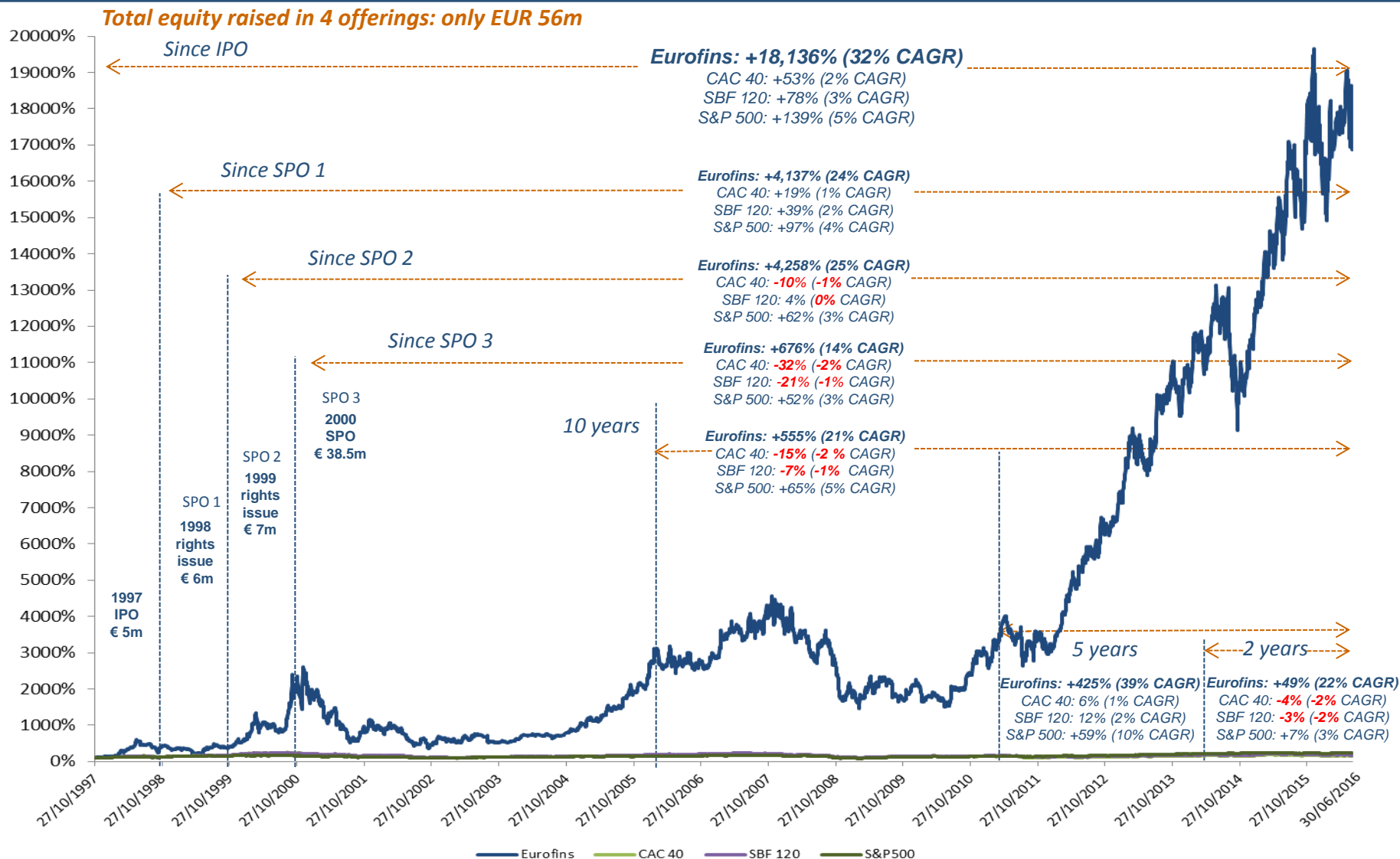
EUR Thousands	As of June 30, 2016	As of December 31, 2015
Property, plant and equipment	443,008	427,541
Goodwill	1,473,820	1,411,896
Other intangible assets	364,170	351,469
Investments in associates	13,259	14,926
Financial assets and other receivables	31,060	32,074
Deferred tax assets	35,787	36,020
Total non-current assets	2,361,104	2,273,926
Inventories	38,607	37,515
Trade accounts receivable	462,372	443,236
Prepaid expenses and other current assets	68,544	60,171
Current income tax assets	39,961	30,954
Derivative financial instruments assets	64,447	58,676
Cash and cash equivalents	811,593	793,755
Total current assets	1,485,524	1,424,307
Assets classified as held for sale	1,600	1,600
Total assets	3,848,228	3,699,833
Share capital	1,604	1,539
Hybrid capital	600,000	600,000
Other reserves	316,441	113,964
Retained earnings	186,684	158,787
Currency translation differences	83,677	83,050
Total attributable to equity holders of the Company	1,188,407	957,340
Non-controlling interests	127,202	122,971
Total shareholders' equity	1,315,609	1,080,311
Borrowings	1,365,992	1,496,555
Derivative financial instruments liabilities	3,022	6,898
Deferred tax liabilities	94,126	94,103
Amounts due for business acquisitions	200,396	193,390
Retirement benefit obligations	47,328	46,563
Provisions for other liabilities and charges	3,702	7,044
Total non-current liabilities	1,714,566	1,844,553
Borrowings	262,931	213,478
Interest and earnings due on hybrid capital	40,311	51,720
Trade accounts payable	181,994	197,015
Advance payments received	20,987	19,551
Deferred revenues	29,255	24,475
Current income tax liabilities	16,361	18,575
Amounts due for business acquisitions	20,975	22,561
Provisions for other liabilities and charges	13,240	14,652
Other current liabilities	232,000	212,942
Total current liabilities	818,054	774,969
Total liabilities and shareholders' equity	3,848,228	3,699,833

Consolidated Cashflow Statement

EUR Thousands	H1 2016	H1 2015
Cash flows from operating activities		
Profit before income taxes	95,634	46,542
Adjustments for:		
Depreciation and amortisation	67,140	50,278
Non-cash stock option charge and acquisition-related expenses, net	17,616	15,825
Other non-cash effects	1,509	-104
Financial income and expense, net	30,839	19,817
Share of profit from associates	-402	-296
Transactions costs and income related to acquisitions	-2,544	-2,963
Increase (decrease) in provisions, retirement benefit obligations	-3,407	-1,260
Change in net working capital	-38,623	-20,254
Cash generated from operations	167,762	107,585
Income taxes paid	-39,159	-15,853
Net cash provided by operating activities	128,603	91,732
Cash flows from investing activities		
Purchase of property, plant and equipment	-62,065	-52,803
Purchase, capitalisation of intangible assets	-19,216	-17,505
Proceeds from sale of property, plant and equipment	906	4,315
<i>Net capex</i>	<i>-80,374</i>	<i>-65,993</i>
Free Cash Flow to the Firm¹	48,229	25,739
Acquisitions of subsidiaries net of disposals, net of cash acquired	-91,438	-184,183
Change in investments, financial assets and derivative financial instruments, net	311	-13,789
Interest received	2,166	1,779
Net cash used in investing activities	-169,336	-262,186
Cash flows from financing activities		
Proceeds from issuance of share capital	202,543	3,474
Proceeds from borrowings	3,769	500,639
Repayments of borrowings	-87,914	-65,006
Change in hybrid capital	-	298,909
Dividends paid to shareholders and non-controlling interests	-87	-291
Earnings paid to hybrid capital investors	-35,625	-21,000
Interest paid	-27,678	-8,041
Net cash provided by financing activities	55,008	708,684
Net effect of currency translation on cash and cash equivalents and bank overdrafts	2,529	2,111
Net increase (decrease) in cash and cash equivalents and bank overdrafts	16,804	540,341
Cash and cash equivalents and bank overdrafts at beginning of period	791,053	215,090
Cash and cash equivalents and bank overdrafts at end of period	807,857	755,431

* Free Cash Flow to the Firm = Net cash provided by operating activities, less Net capex

Eurofins has vastly outperformed the market since its IPO and each of its 3 equity offerings (based on share price of EUR 333.60 as of 30 June 2016)



Shareholder Returns: TICS & Clinical Diagnostics Companies



Based on Eurofins share price of EUR 321.85 at 31.12.2015

	Based on share prices						Total Shareholder Returns (RI)					
	31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	31-Dec-15
Eurofins	100.0	104.5	227.3	364.6	393.4	597.1	100.0	104.8	230.2	371.6	403.2	615.0
SGS	100.0	99.1	129.1	130.8	130.3	121.8	100.0	103.4	139.9	145.2	149.2	144.5
BV	100.0	99.3	149.2	149.8	129.1	129.7	100.0	101.3	155.1	159.0	140.1	144.0
ITK	100.0	114.6	174.6	177.4	131.5	156.5	100.0	116.4	179.6	184.8	139.3	169.1
ALS	100.0	123.7	136.4	112.9	68.8	48.3	100.0	128.2	147.7	128.4	83.0	64.3
LabCorp	100.0	97.8	98.5	103.9	122.7	140.6	100.0	100.5	98.4	99.5	134.1	171.8
Sonic HC	100.0	97.2	114.9	142.9	159.5	154.1	100.0	102.3	126.7	164.3	190.3	190.4
Charles River	100.0	76.9	105.4	149.2	179.1	226.2	100.0	76.9	105.4	149.2	179.1	226.2
FTSE 100	100.0	94.4	100.0	114.4	111.3	105.8	100.0	97.8	107.6	127.7	128.6	126.9
DAX	100.0	85.3	110.1	138.2	141.8	155.4	100.0	85.3	110.1	138.2	141.8	155.4
S&P 500	100.0	100.0	113.4	147.0	163.7	162.5	100.0	102.1	118.5	156.8	178.3	180.8
CAC 40	100.0	83.0	95.7	112.9	112.3	121.9	100.0	86.6	104.3	127.4	130.9	146.5

Source: Datastream

RI: The theoretical growth in value of a share holding over a specified period, assuming that dividends are re-invested to purchase additional units of an equity or unit trust at the closing price applicable on the ex-dividend date

Figure 1 Share price evolution 2010-2015

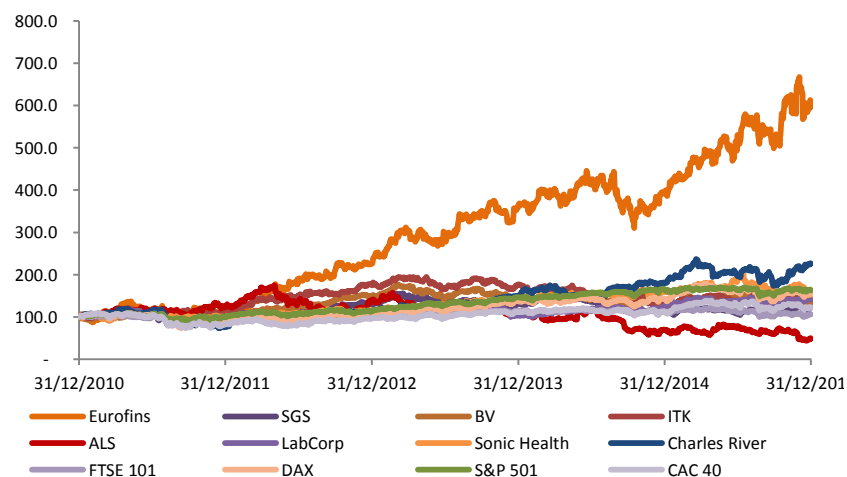
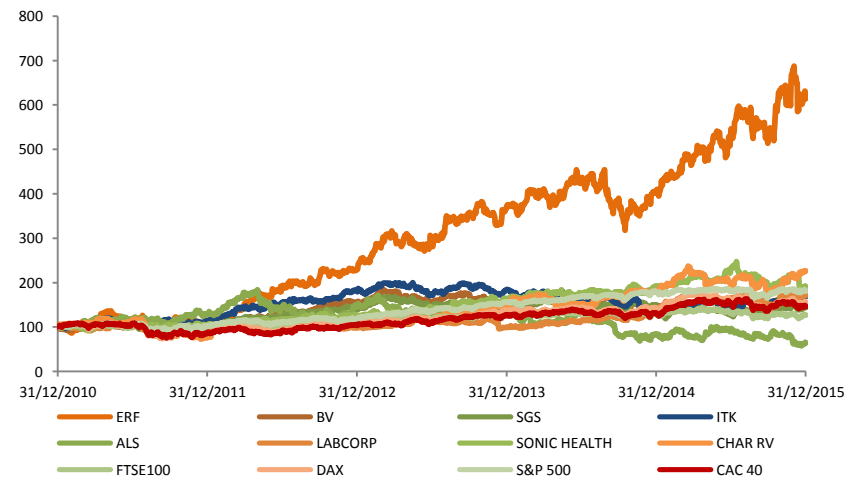


Figure 2 Total Shareholder Returns 2010-2015 (Assumes all dividends re-invested)



Shareholder Returns: TICS & Clinical Diagnostics Companies



Based on Eurofins share price of EUR 321.85 at 31.12.2015 – Last 5 Years

Table 2 HISTORICAL SHARE PRICE DEVELOPMENT											
From Dec 31 Y-1 to Dec 31 Y	Historical 1 Year Performance*					5 Yr Growth	Annual Growth - Compounded*				
	2011	2012	2013	2014	2015		2 years	3 Years	4 Years	5 Years	
						2011-2015	2014-2015	2013-2015	2012-2015	2011-2015	
Eurofins	4.5%	117.5%	60.4%	7.9%	51.8%	497.1%	28.0%	38.0%	54.6%	43.0%	
SGS	-0.9%	30.3%	1.3%	-0.3%	-6.6%	21.8%	-3.5%	-1.9%	5.3%	4.0%	
BV	-0.7%	50.4%	0.4%	-13.8%	0.4%	29.7%	-7.0%	-4.6%	6.9%	5.3%	
Intertek	14.6%	52.3%	1.6%	-25.9%	19.0%	56.5%	-6.1%	-3.6%	8.1%	9.4%	
ALS	23.7%	10.2%	-17.2%	-39.0%	-29.8%	-51.7%	-34.6%	-29.3%	-21.0%	-13.5%	
Quest	7.6%	0.4%	-8.1%	25.3%	6.1%	31.8%	15.3%	6.9%	5.2%	5.7%	
Labcorp	-2.2%	0.8%	5.5%	18.1%	14.6%	40.6%	16.3%	12.6%	9.5%	7.1%	
Sonic HC	-2.8%	18.2%	24.4%	11.6%	-3.4%	54.1%	3.8%	10.3%	12.2%	9.0%	
CRL	-23.1%	37.1%	41.6%	20.0%	26.3%	126.2%	23.1%	29.0%	31.0%	17.7%	
S&P 500	12.8%	0.0%	13.4%	29.6%	11.4%	84.6%	20.2%	17.9%	13.1%	10.2%	
CAC 40	-3.3%	-17.0%	15.2%	18.0%	-0.5%	8.5%	8.3%	10.6%	2.9%	4.0%	
FTSE 100	-5.6%	5.8%	14.4%	-2.7%	-4.9%	5.8%	-3.8%	1.9%	2.9%	1.1%	
DAX	-14.7%	29.1%	25.5%	2.7%	9.6%	55.4%	6.1%	12.2%	16.2%	9.2%	

* Dividend payouts not taken into account

Table 3 Long term (since IPO) Eurofins performance track record by 5 year intervals										
Compounded Annual Growth Rates	IPO 27 Oct 1997- 31 Dec 1999	Eurofins Outperformance Factor	31 Dec 2000 - 31 Dec 2004	Eurofins Outperformance Factor	31 Dec 2005 - 31 Dec 2009	Eurofins Outperformance Factor	31 Dec 2010 - 31 Dec 2015	Eurofins Outperformance Factor	IPO 27 Oct 1997 - 31 Dec 2015	Eurofins Outperformance Factor
Eurofins	131.9%		11.2%		17.9%		43.0%		33.3%	
FTSE 100	19.7%	6.7x	-7.0%	N/A	2.4%	7.6x	1.2%	34.7x	1.5%	22.9x
DAX	33.9%	3.9x	-9.4%	N/A	7.0%	2.6x	9.2%	4.7x	5.8%	5.7x
S&P 500	29.4%	4.5x	-3.8%	N/A	-1.7%	N/A	10.2%	4.2x	4.8%	6.9x
CAC 40	46.7%	2.8x	-8.5%	N/A	0.6%	30.1x	4.0%	10.6x	2.9%	11.5x

Scenario for potential Eurofins EV/EBITDA 2016 and 2017 assuming achievement of objectives

No of Shares ('000)	16,862	16,062,000 shares as of 31 August 2016, plus 800,000 issued in the equity raise of 8th September 2016
Hybrid Capital (m)	EUR 600	
Earn-outs (m) as of 30/06/2016	EUR 221	

Implied Net debt 31 December 2016 (m)	EUR 720	"...net debt to adjusted EBITDA could well remain below 1.5x in 2016 and 2017".
Implied Net debt 31 December 2017 (m)	EUR 825	- Last bulletpoint, Eurofins Press Release 21.09.2016

<u>Adjusted EBITDA</u>	
2016 Objective	2017 Preliminary Objective
EUR 480	EUR 550
<u>Implied net debt</u>	
31-Dec-16	31-Dec-17
1.5 x 480 = EUR 720	1.5 x 550 = EUR 825

Announced 2016 Objectives and Preliminary 2017 Objectives

2016 Pro Forma Adj EBITDA

2017 Organic EBITDA (i.e. w/o acquisitions)

2017 ProForma Adj EBITDA including 2017 acquisitions est.

Statements and relevant excerpts from the Press Release of 21 September 2016

EUR 500 "...the Group should be able to achieve pro-forma revenues of EUR 2.65bn abd pro-forma adjusted EBITDA of close to EUR 500m in 2016." - *Fourth bulletpoint*

EUR 530 "...assuming only 5% organic growth, no acquisitions, and very modest margin improvement in 2017, Eurofins would reach close to EUR 2.8bn annual revenues and EUR 530m of adjusted EBITDA." - *Fifth bulletpoint*

EUR 565 "Based on achieving its annual objective of 5% organic growth and acquiring small companies generating total annual revenues of EUR 200m in 2017, Eurofins should be able to reach revenues of at least EUR 2.9bn (EUR 3bn pro-forma)... it is likely that an objective of EUR 550m of adjusted EBITDA may be set for 2017..." - *Fifth and sixth bulletpoints*

"... Year to date the Group has completed 23 small acquisitions... average EBITDA margins close to mid-teen level." - *Second bulletpoint*

Therefore, assuming average EBITDA margin close to mid-teen level for small acquisitions would imply an additional EUR 15m to the preliminary 2017 adjusted EBITDA objective of EUR 550m, given the EUR 3bn pro-forma revenue objective

Share Price	31/12/2016 Net debt		EV/2016 ProForma EBITDA Objective	<u>EV/2017 Organic EBITDA Objective (w/o 2017 acquisitions)</u>
	<u>Market Cap</u>	<u>Enterprise Value</u>		
350	5,901.6	7,442.99	14.9 x	14.0 x
375	6,323.2	7,864.53	15.7 x	14.8 x
400	6,744.7	8,286.08	16.6 x	15.6 x
425	7,166.3	8,707.62	17.4 x	16.4 x
450	7,587.8	9,129.17	18.3 x	17.2 x

	31/12/2017 Net debt		<u>EV/2017 ProForma EBITDA objective including estimates for 2017 acquisitions pro-forma contribution</u>
	<u>Market Cap</u>	<u>Enterprise Value</u>	
350	5,901.6	7,547.99	13.4 x
375	6,323.2	7,969.53	14.1 x
400	6,744.7	8,391.08	14.9 x
425	7,166.3	8,812.62	15.6 x
450	7,587.8	9,234.17	16.3 x

Valuation multiples overview



EV/EBITDA Multiples

Valuation Multiples	Currency	Closing Price	2016	2017
SGS	CHF	2152	13.8 x	12.9 x
ITK	GBP(p)	3488	13.2 x	12.2 x
BV	EUR	19.05	11.6 x	11.2 x
Applus	EUR	8.82	9.6 x	9.4 x
Exova	GBP(p)	200.63	10.4 x	9.9 x
Idexx	USD	113.41	26.5 x	24.6 x
Charles River	USD	83.55	12.9 x	11.2 x
Sonic Healthcare	AUD	22.28	12.6 x	11.7 x
Icon	USD	77.28	11.6 x	10.6 x
Quintiles	USD	79.57	12.7 x	11.6 x
Neogen	USD	54.89	24.2 x	21.2 x
Eurofins	EUR	403.6	15.6 x	14.9 x (14.5x without earn-outs)
Average			14.6 x	13.4 x
Average ex-Eurofins			14.5 x	13.3 x

Source: Bloomberg

For Eurofins, based on Eurofins 21/09/2016 press release (Bloomberg multiples for Eurofins: 2016 17.3x, 2017 15.6x)

Based on closing prices 28 September 2016

Consensus EV/EBITDA 2016 and 2017 Multiples and Earnings Growth Estimates

	ERF	APPS	BVI	EXO	ITRK	SGS	Idexx	Neogen	Charles River	Sonic	ICON	Quintiles
EV/EBITDA FY1	17.5	9.6	11.6	10.4	13.2	13.8	26.5	24.2	12.9	12.6	11.6	12.7
EV/EBITDA FY2	15.6	9.4	11.2	9.9	12.2	12.9	24.6	21.2	11.2	11.7	10.6	11.6
PE FY1	40.0	13.7	19.4	16.2	21.7	25.7	48.0	48.5	18.7	20.1	16.4	20.9
PE FY2	33.9	13.0	18.5	15.3	19.9	23.8	42.2	41.9	16.5	18.5	14.6	18.8
PE NTM	35.3	13.1	18.7	15.5	20.3	24.3	43.5	46.1	17.0	19.7	15.0	19.3
EPS last reported	5.82	0.75	0.96	12.20	140.70	81.91	2.11	0.97	4.46	1.09	4.04	3.33
EPS - FY3	10.25	0.73	1.08	13.55	189.70	97.81	3.20	1.40	5.59	1.27	6.64	4.67
CAGR	21%	-1%	4%	4%	10%	6%	15%	13%	8%	5%	18%	12%
PEG	1.7	(14.7)	4.7	4.4	1.9	4.0	2.9	3.5	2.2	3.8	0.8	1.6

Source: Bloomberg

Closing prices 28 September 2016

Post acquisition and integration into Eurofins, both sales and profits increase significantly



Illustration

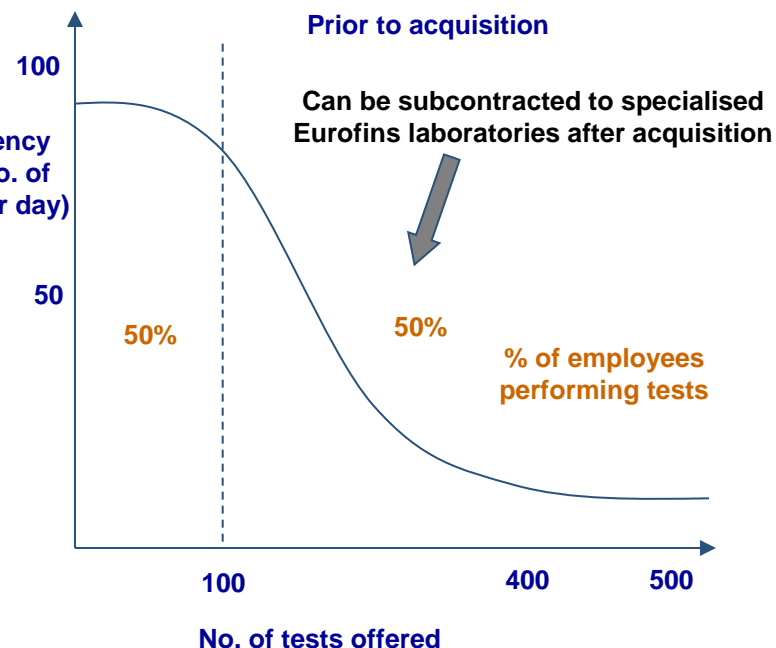
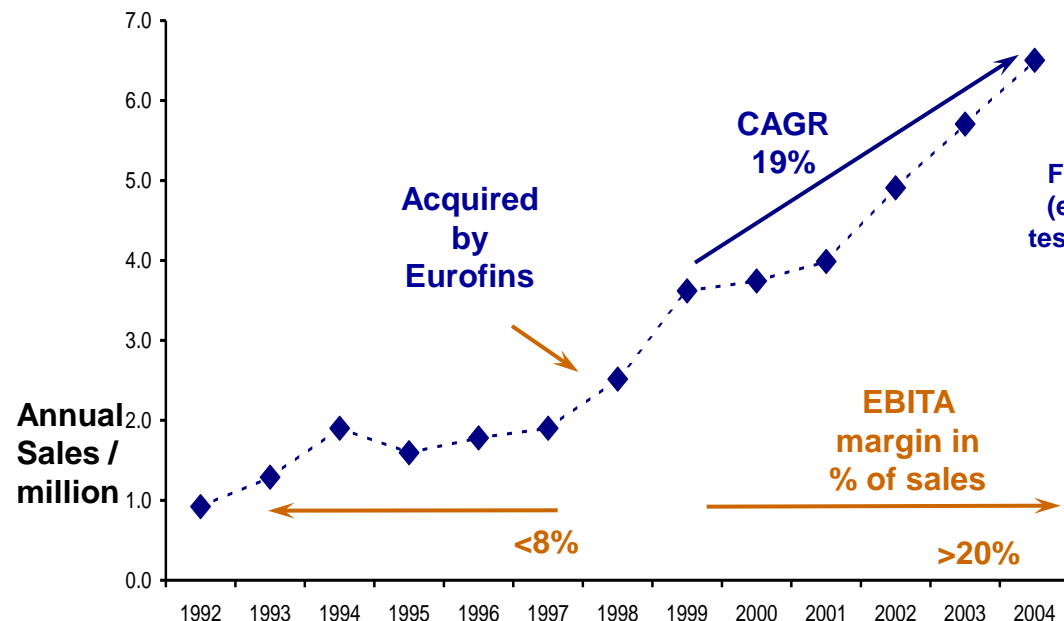
Actual example of an acquired lab:

Company A

Growth drivers post acquisition:

- 1) Sales increase through cross selling of Eurofins lab specialities internationally
- 2) Cost reduction – focus on most frequently performed tests

Focus and scale drive profitability





Eurofins Scientific

The Reference in Food & Feed Testing

Eurofins Hamburg

Investor Day 2016

Dr. Markus Brandmeier

Group Executive VP, Food Testing Europe & LatAm

- I – Eurofins Food & Feed Testing Germany and Hamburg**
- II – Key Success factors in Food & Feed Testing**
- III – Example Pesticide Residue Testing**
- IV – Conclusion and Outlook**

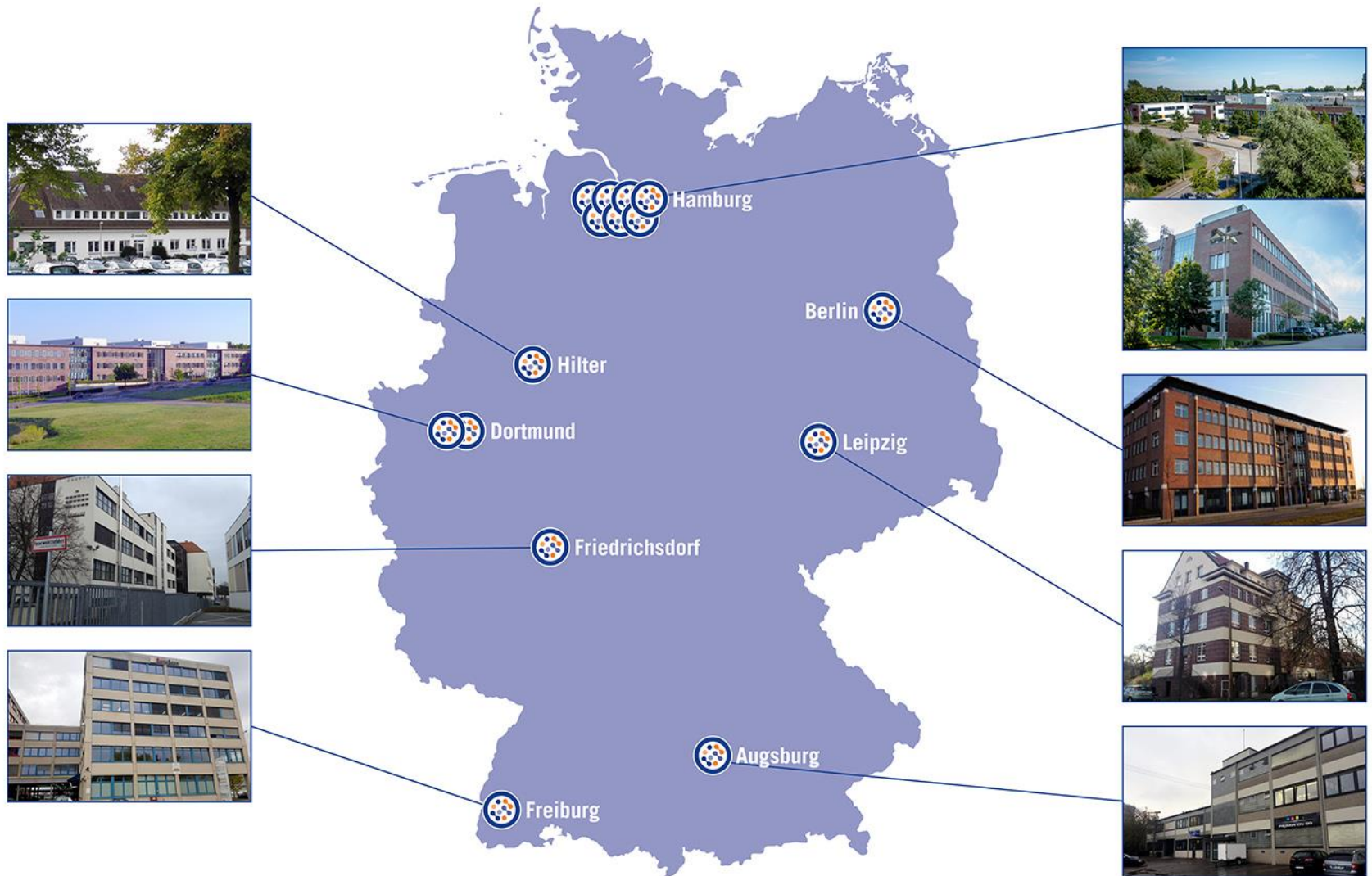
I – Eurofins Food & Feed Testing Germany and Hamburg

II – Key Success factors in Food & Feed Testing

III – Example Pesticide Residue Testing

IV – Conclusion and Outlook

Eurofins Food & Feed Testing Division in Germany



Eurofins Hamburg - Facts and Figures

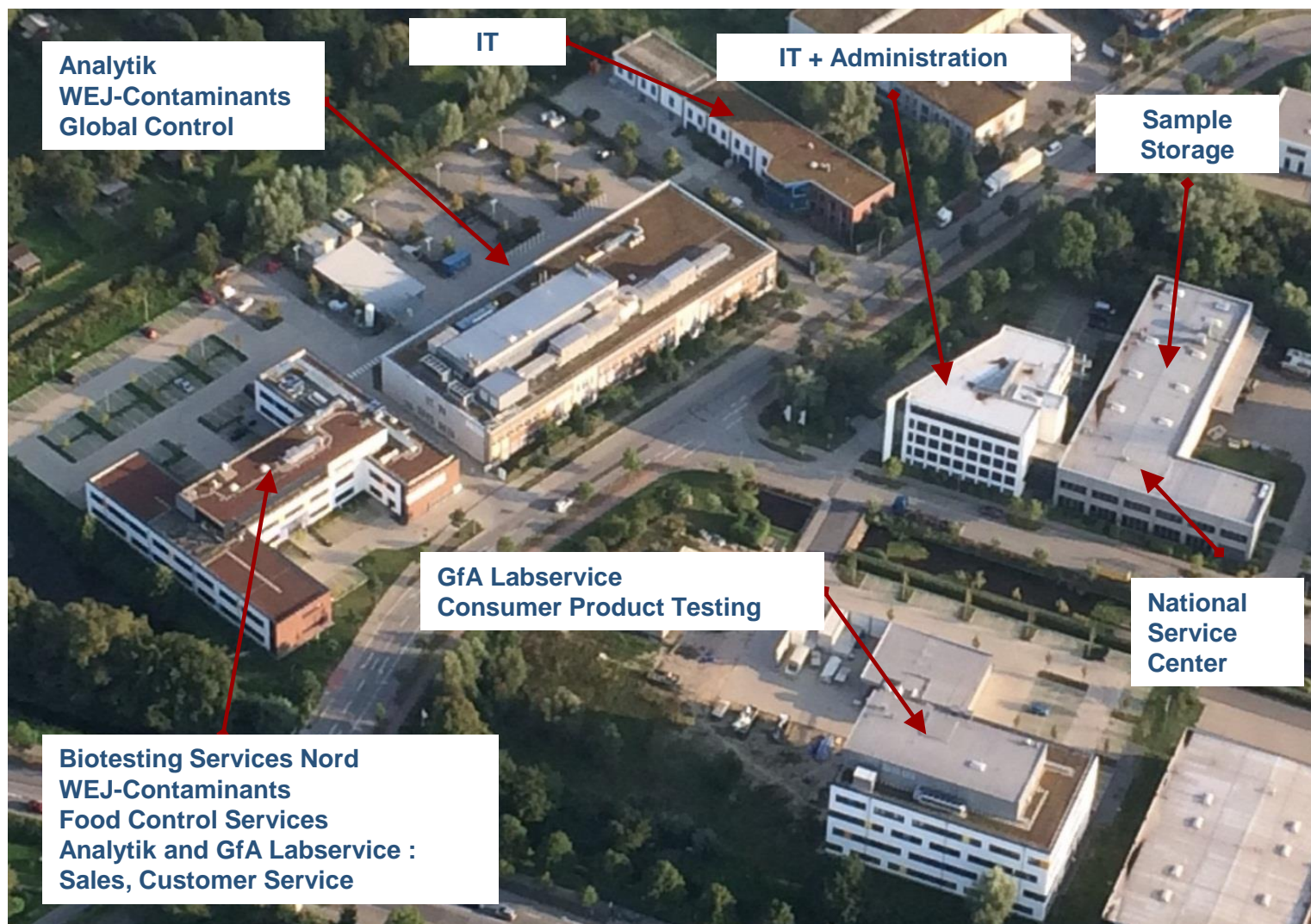


- **Revenue: > 50% of total revenues of Eurofins Food & Feed Testing in Germany**
- **Current laboratory size: 20 000 m²**
- **Planned laboratory size by 2019: 35 000 m²**
- **Number of employees: > 750**
- **1,2 million samples tested (in 2015)**
- **Laboratory organisation according to specific competencies:**

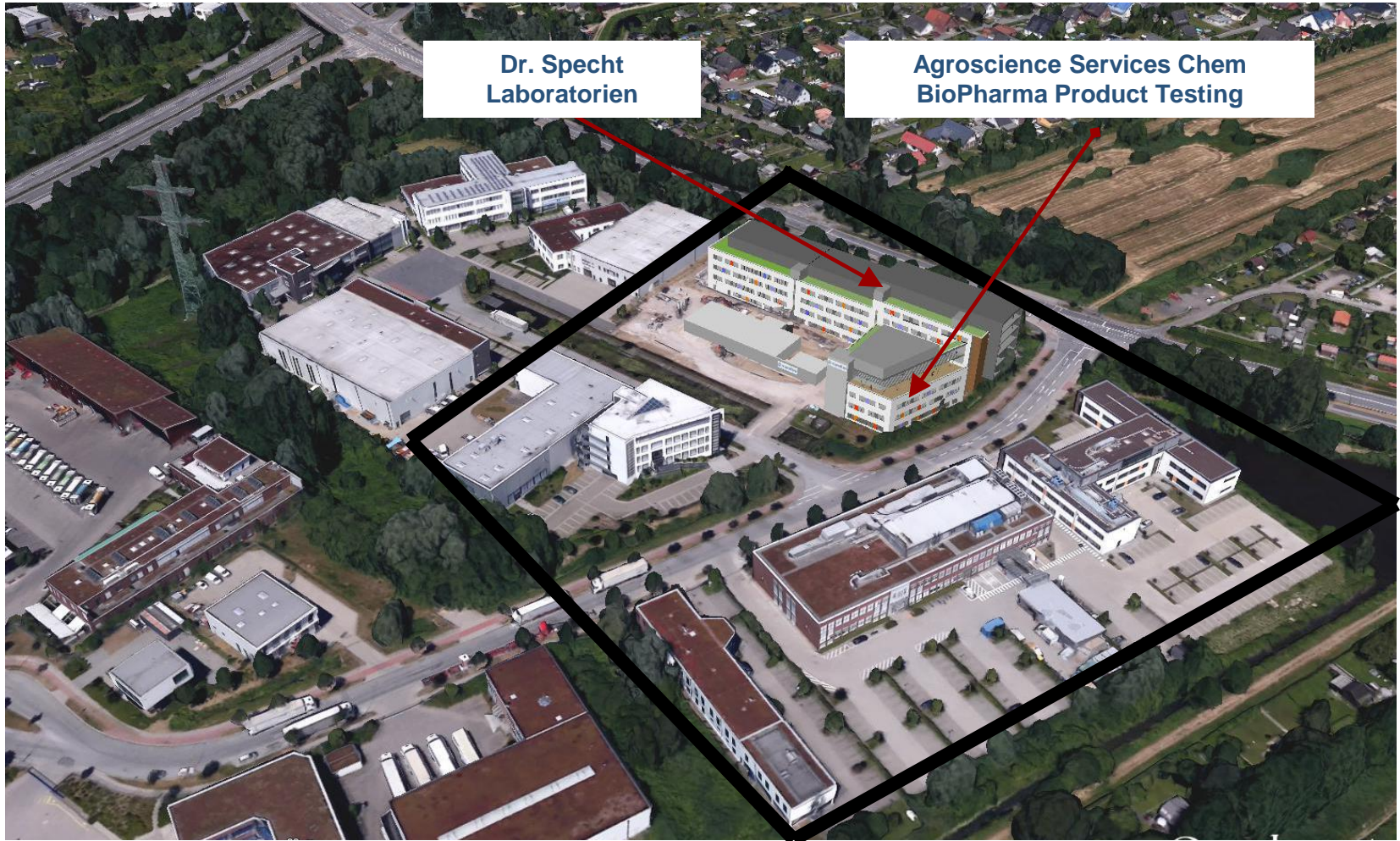


 eurofins	GfA	Dioxins/PCBs
 eurofins	Specht	Pesticides Testing
 eurofins	WEJ-C	Contaminants
 eurofins	Analytik	General Food Chemistry, Allergens
 eurofins	BioTesting	Microbiology
 eurofins	Global Control	International Sampling and Inspection

- **Around 60% of samples require at least one analysis to be performed by another Eurofins laboratory (*cross-selling*)**
- **In 2019 9 Business Units, 3 Central Support Services**



Eurofins Hamburg Sites: Extention Campus 2019



Market Position Germany – Food & Feed Testing

- Eurofins is the leader in Food & Feed Testing in Germany (> 1 000 FTE)
- Ca. 3x bigger than the second-ranked player in the German market (in terms of turnover)
- Nearly all large retailers and food producers are Eurofins customers
- Eurofins Hamburg is the largest food testing facility in Germany
- 9 out of 14 Eurofins Food & Feed Testing Competence Centres are located in Germany

I – Eurofins Food & Feed Testing Germany and Hamburg

II – Key Success factors in Food & Feed Testing

III – Example Pesticide Residue Testing

IV – Conclusion and Outlook

Food & Feed Testing is a highly complex and specialised business

Criteria of Testing

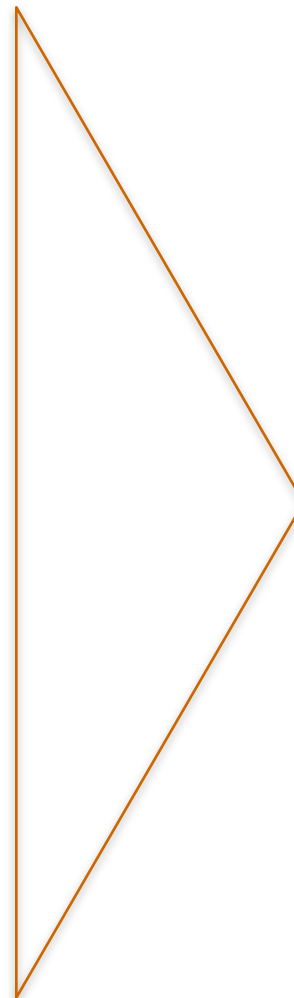
- Legal regulations (very often differing per country)
- Customer regulations (often stricter than legal regulations)
- Compliance to expectations of NGOs
- Specifications of food producers

Parameters of Testing

- Authenticity
- Bacteria / Viruses
- Dioxins / PCBs
- Nutrition values
- Pesticides
- Metals
- Radioactivity
- Species Identification
- Veterinary Drugs
- Vitamins

Products

- “Everything” which is consumed or used for production of food & feed
- Each type of products requires different testing methods per parameter and often also per country



- **Food & Feed Testing is a highly complex business**
- **Eurofins uses over 100.000 different testing methods**
- **Expertise in products, parameters and regulations are key for perfect service**

Eurofins monitors the complete “Food Chain”



Customers

Farmers
Trade
Associations

Farmers
Trade Associations
Chemical/Pesticide
Companies
Food Producers

Farmers
Trade Associations
Food Producers

Food Producers
Food Manufacturers
Food Suppliers

Food Retailers
Food Manufacturers

Catering
Restaurants

Type of testing

GMO Pesticides
Residues

Allergens, Authenticity, Dioxins, Heavy Metals,
Irradiation, Mycotoxins, Nutrition Values,
POPs, Purity, QC, Radioactivity, Residues,
Viruses, Vitamins,

Sensorial, Labelling,
Origin/Tracing, Microbiology,
QC

From Farm to Fork

Eurofins benefits from a growing and increasingly demanding marketplace

Global Trends

Consumer expectations for safety and quality increasing

Globalization of industry and retail

Ever more increasing innovation in fraud

Global transparency of any news

Direct consequences

More national regulations

More international regulations

Better brand protection

More complex risk assessment

More customer specific regulations

Monitoring of more complex supply chains

Monitoring turns to release testing

Impact on Marketplace

Testing becomes even more complex

- Excellent expertise in products and supply chain
- Excellent expertise in regulations
- Systems to handle enormous data
- Global support
- Faster innovation cycles
- Shortest TAT
- Logistics within hours

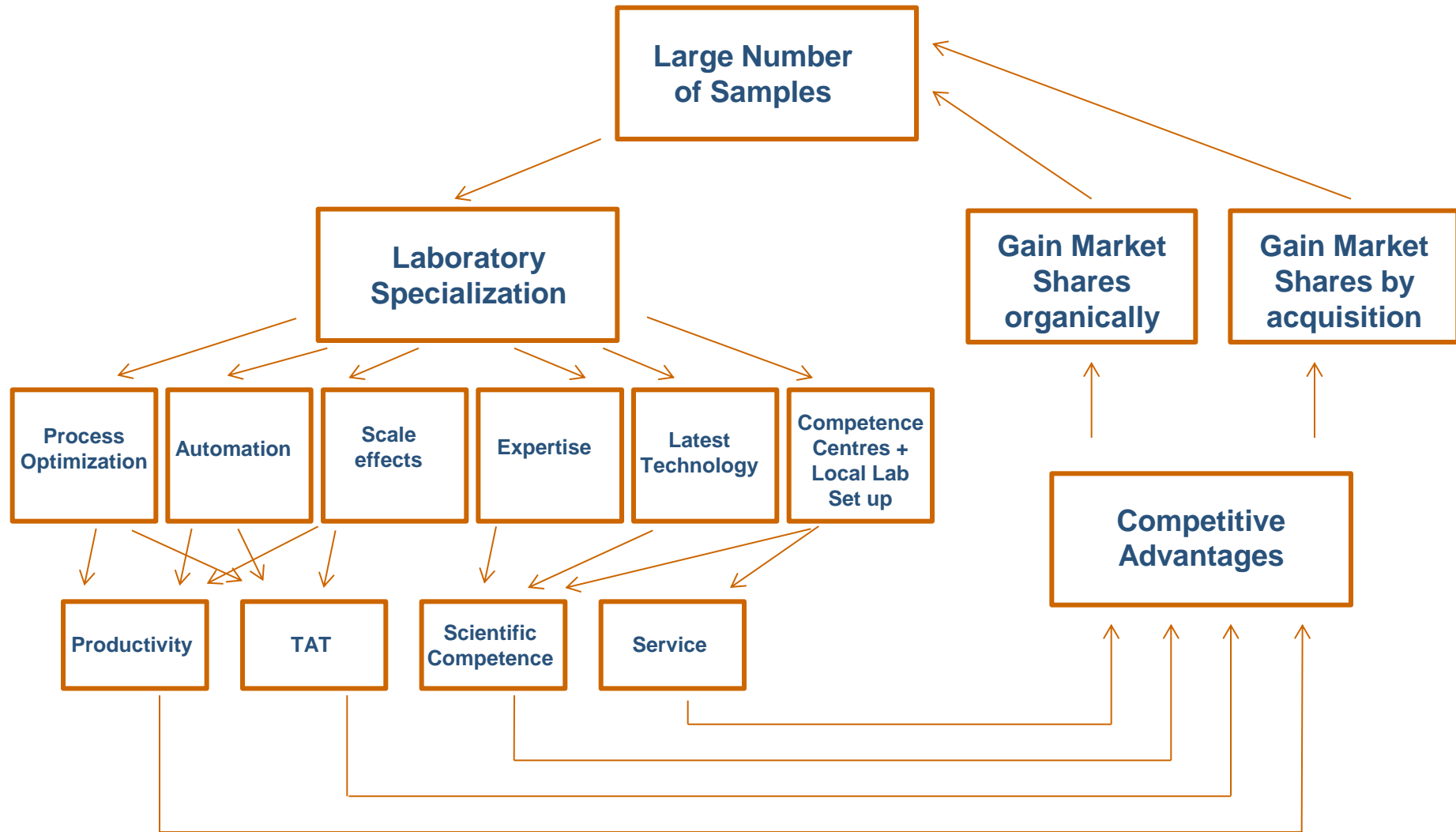
Market volume grows

- More release testing
- More potential issues monitored
- Supply chain monitored
- Inhouse labs get outsourced
- Growing business in emerging countries

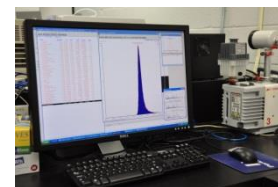
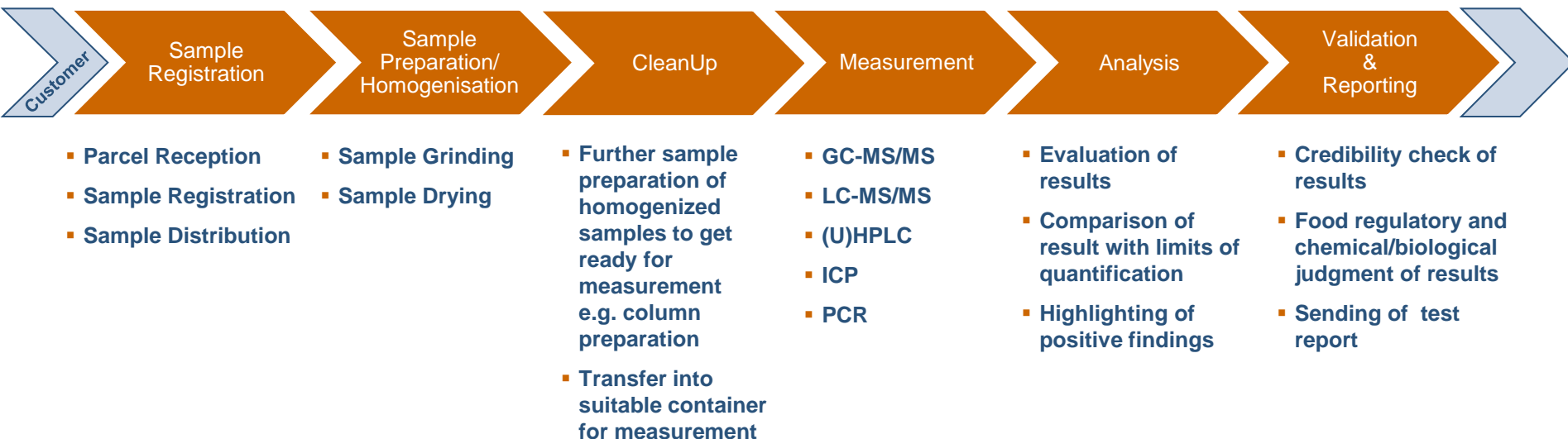
Position Eurofins

- Eurofins benefits from growing market volume
- Eurofins consolidates market as fewer other testing providers will be able to cope with increasing customer requirements

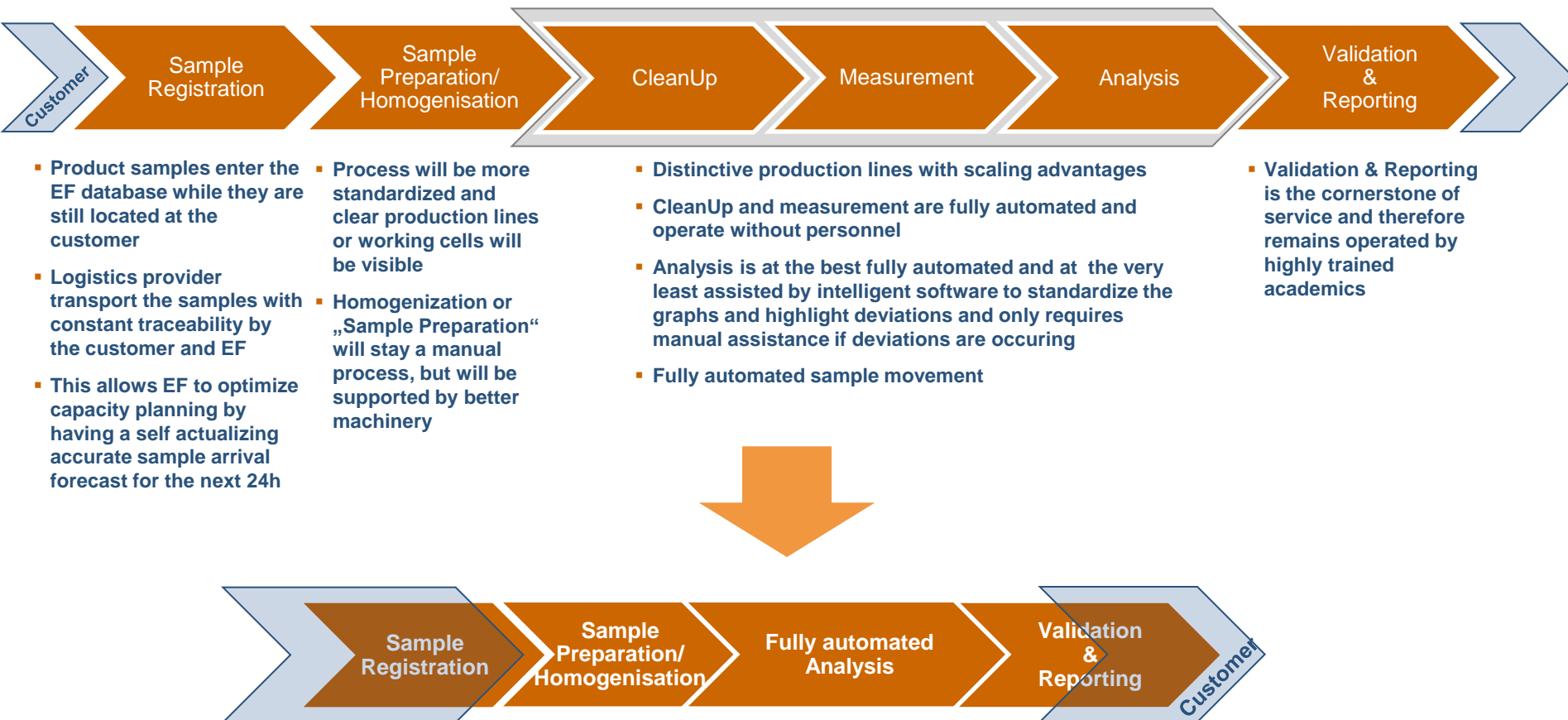
Eurofins' network is organized to continuously strengthen competitive advantages



Simplified process visualization of a Eurofins laboratory



People, machinery, equipment, logistics and product samples communicate directly with each other and change into a self-organizing lab where intelligent IT helps people to make decentralized and fast decisions.



Standalone Food & Feed Sample Preparation System:

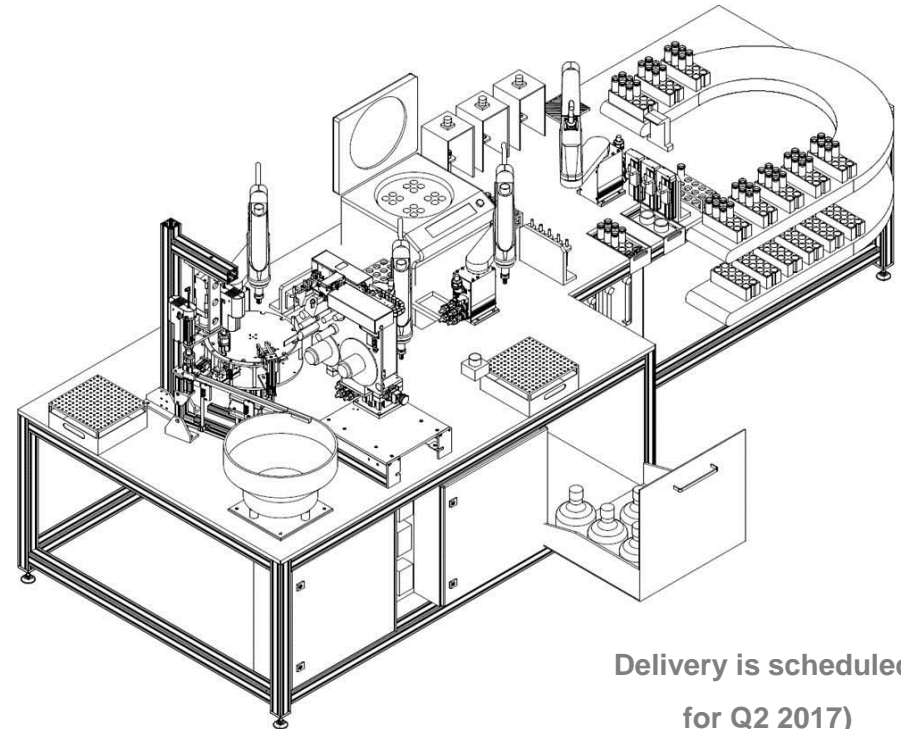
Idea & Concept:

- automation of the S3 process for food & feed samples
- 24h runtime
- high throughput of up to 400 samples/day
- versatile (matrices & methods)
- easy „sample-feeding“

Benefits:

- lower production costs
- continuous flow & small batch size
- overnight sample processing
- equipable by untrained staff
- reduction of human errors
- complete traceability

} TAT improvement



Delivery is scheduled
for Q2 2017)

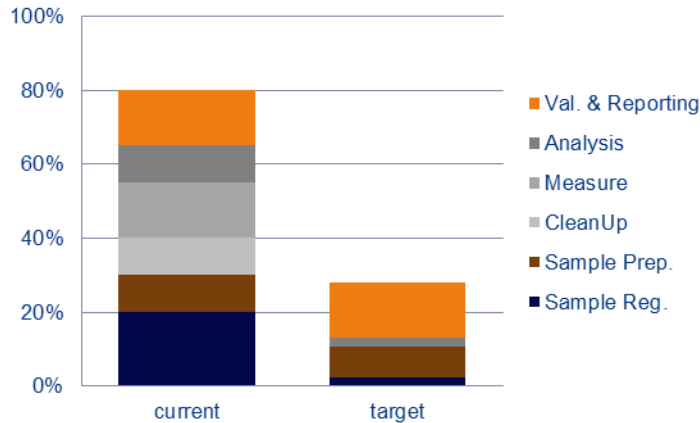
→ **possible follow-up project:** connection to multiple LC-MS/MS systems (S3+S4 automation)

Only possible due to Eurofins large size / number of samples for those tests in a single Competence Center

Being innovative in the way Eurofins operates will transform customer experience



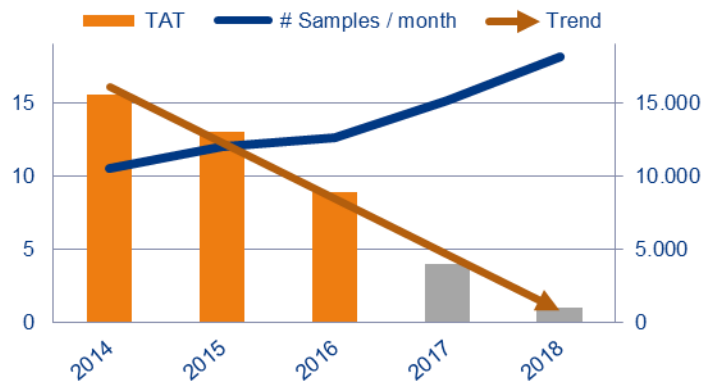
Manually handled processes



- Reduction of personnel involvement from 80% to under 30% in the future
- Cost structure changes massively away from personnel cost
- Manual work focuses on „true“ service: Validation & Reporting

- More and better technical equipment than competitors
- Customers only need to pay for the added value

TAT and #Samples e.g. at Dr. Specht

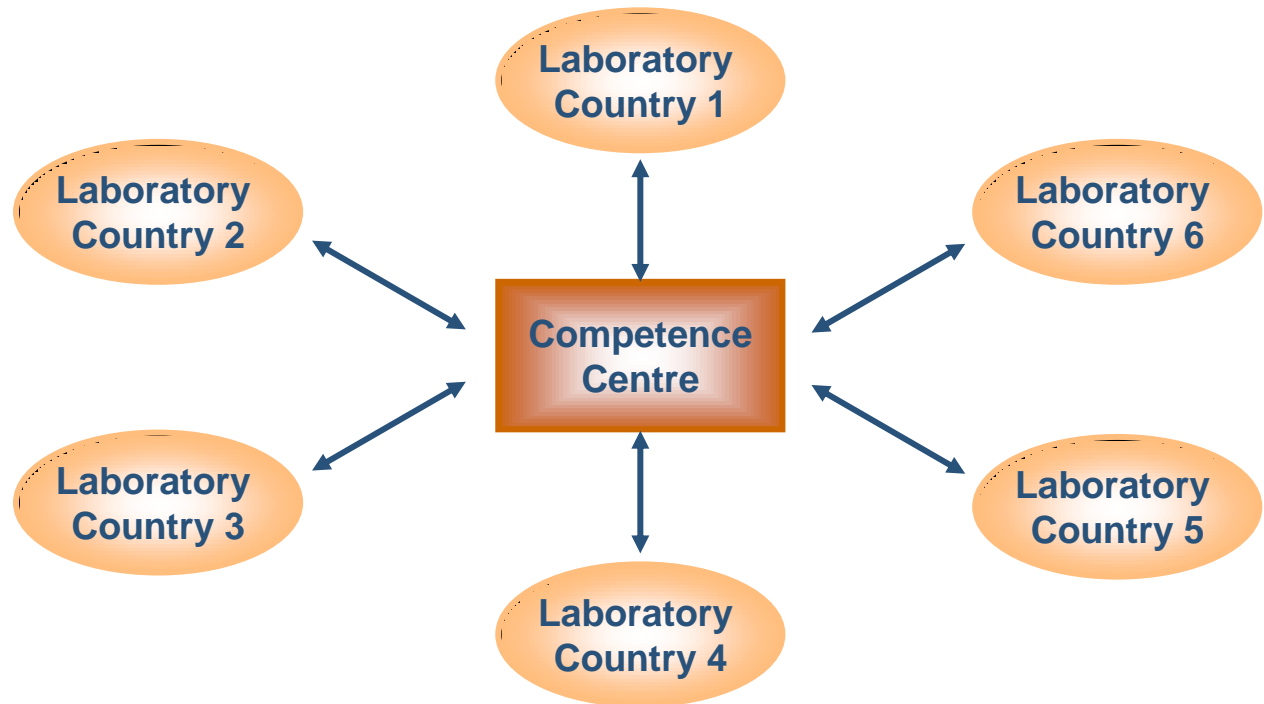


- Turnaround time (TAT) Reduction from weeks to hours
- Dedicated production lines for optimal lean approach

- Time advantage over competitors in a globally connected world
- Highest global footprint in food allows the best use of scaling and learning curve effects

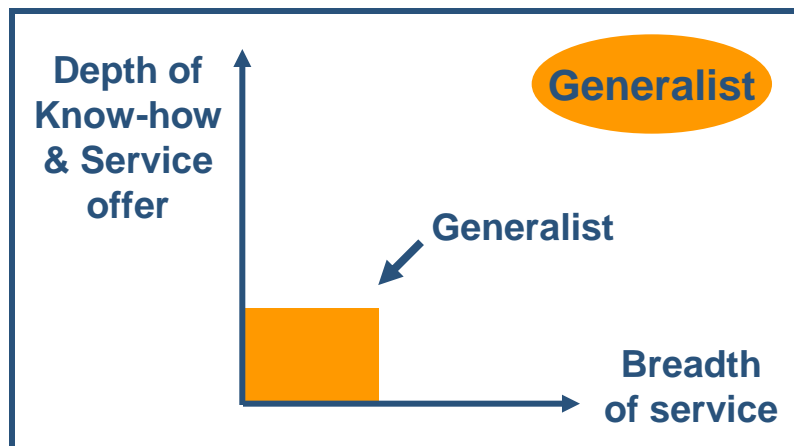
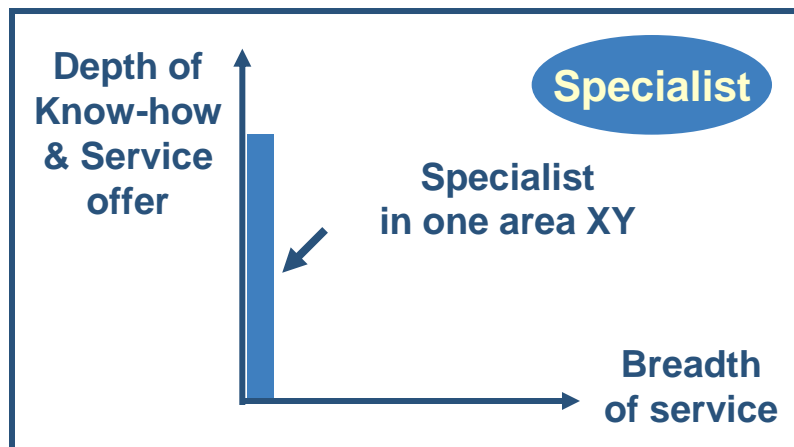
Eurofins bundles expertise in Competence Centers

**Optimized logistics
and infrastructure**

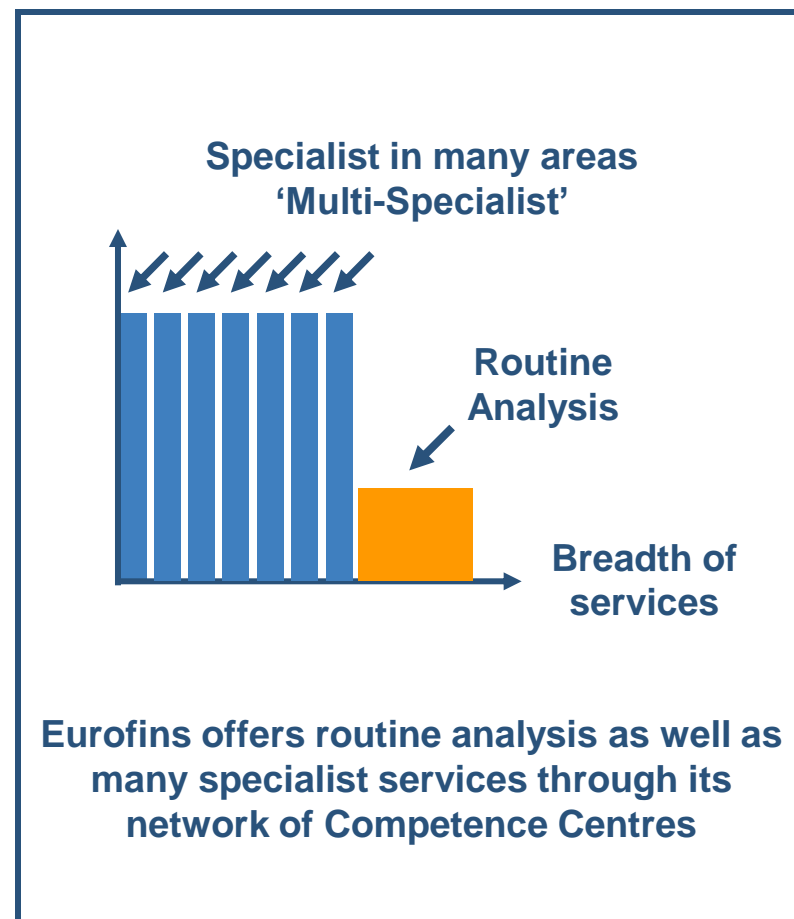


Fast and reliable service

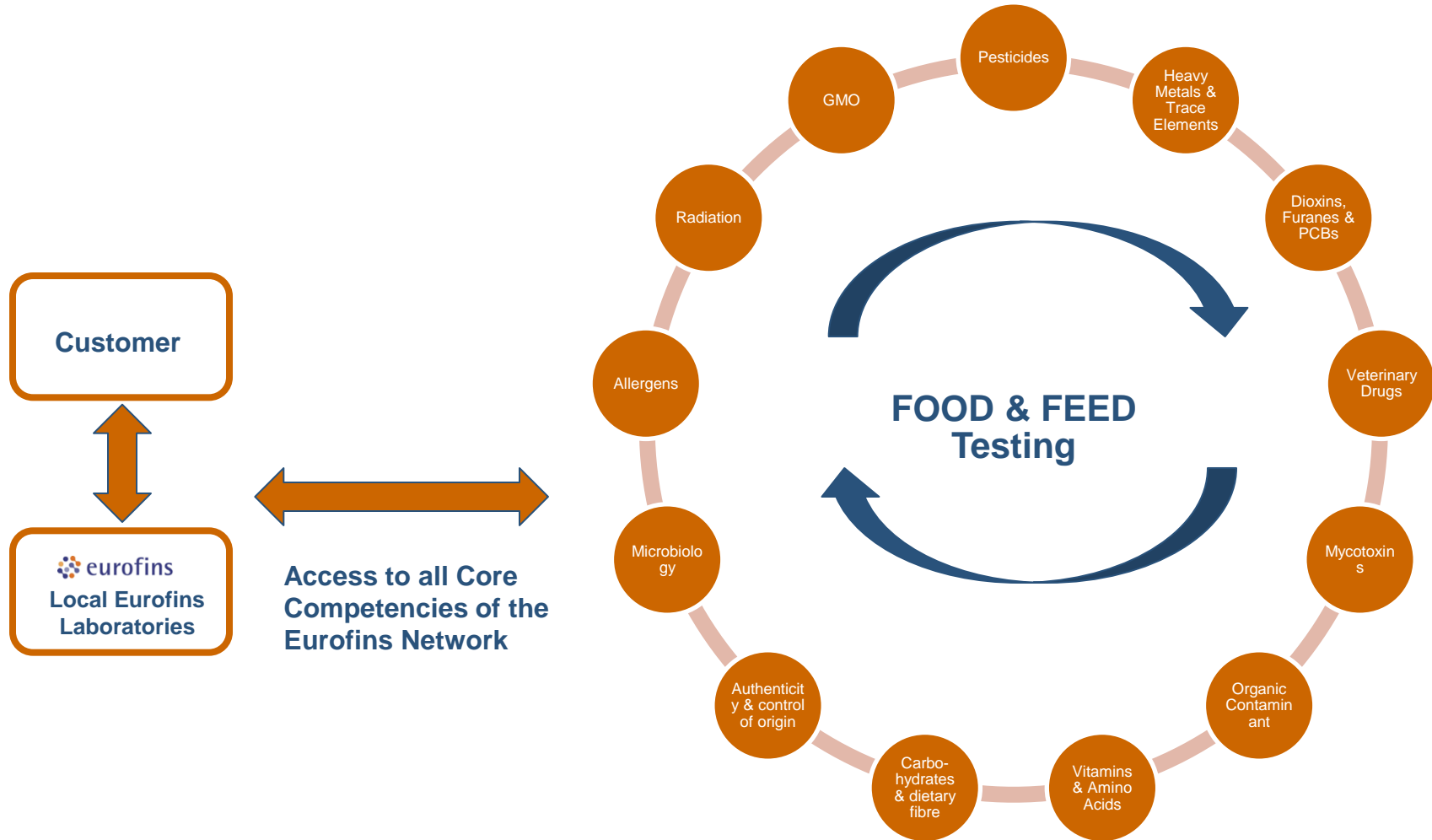
Typical Laboratories



Eurofins-Network of Competence Centres (CC)



Eurofins Food & Feed is structured by Competence Centres and Local Laboratories



Eurofins Food & Feed Testing Competence Centres



Core competences	Eurofins Food Competence Centres
Authenticity / Isotopic analysis	Eurofins Analytics, Nantes (France)
Pesticides	Eurofins Dr. Specht Laboratories, Hamburg (Germany)
Vitamins	Eurofins Steins Laboratories, Vejen (Denmark)
Amino Acids	Eurofins Steins Laboratories, Vejen (Denmark)
Mycotoxins	Eurofins WEJ Contaminants, Hamburg (Germany)
Veterinary Residues	Eurofins WEJ Contaminants, Hamburg (Germany)
Organic Contaminants	Eurofins WEJ Contaminants, Hamburg (Germany)
Irradiation	Eurofins Analytik, Hamburg (Germany)
GMO	Eurofins GeneScan, Freiburg (Germany) + New Orleans (USA)
Dioxins & Persistent Organic Pollutants (POPs)	Eurofins GfA Labservices, Hamburg (Germany)
Allergens	Eurofins Analytics, Nantes (France)
	Eurofins Analytik, Hamburg (Germany)
Nutraceuticals, herbs & dietary supplements	Eurofins Scientific, Petaluma (USA)
Carbohydrates & Dietary fibres	Eurofins Food Testing Netherlands, Heerenveen
Baby Food Products	Eurofins CLF Specialised Nutrition, Friedrichsdorf (Germany)

Optimal response and solution to all types of customer

Eurofins' network of Competence Centres and Local Laboratories fulfills the requirements of all customer segments

Large Global Customers

- Local Support at customers' facilities
- Harmonized global offer / standards
- Largest capacities especially in case of crisis

Local Customers

- Local lab with close proximity which understands customers' values and requirements
- Full offer of all parameters
- Highest analytical standards and expertise

Outsourcing Customers

- Best analytical expertise
- State-of-the-art equipment and technology
- Provides significant capacities in case of crisis
- Eliminates additional investments / capital tie-up
- Potentially significant cost savings

**Excellent scientific know - how transferred into databases
and systems is the real differentiating success factor**



**Example : Pesticide Residue Testing
Eurofins Competence Center
Dr. Specht Laboratorien**

I – Eurofins Food & Feed Testing Germany and Hamburg

II – Key Success factors in Food & Feed Testing

III – Example Pesticide Residue Testing

IV – Conclusion and Outlook



Pesticide Residue Analysis Competence Center Eurofins Dr. Specht Laboratories

Dr. Manfred Linkerhäger
Cluster Manager General Chemistry Labs Germany

Dr. Specht Laboratories analyzes on the level of „1 bee in a 747“ (1 ppb)

A small example what residue analysis means...



The Captain

Max. permissible total weight : 80 kg
= concentration of 200 mg/kg
(~ 200 ppm)



The Captain's Hat

Weight: 400 g
= concentration of 1 mg/kg
(~1 ppm)



A Bee on the cockpit window

Weight: 400 mg
= concentration of 1 µg/kg
(~ 1 ppb)

Dr. Specht Laboratories - Unique Expertise in Pesticide Residue Analysis



**The biggest Lab in the world specialized
on Pesticide Residue Analyses**

Pesticide Residues

from Abamectin to Zoxamide

Commodities

from Apple to Zucchini

Scope

up to 600 Pesticides in GC+LC Multimethods
plus complementary Group- and Single
Methods

Quality Standards

ISO 17025; GLP; GMP (FDA Approval)



1946 - Trading Laboratory founded by Dr. Körl

1960 - Dr. Specht joined the company

1964 - Purchase of first GC (ECD+FPD) for pesticide residue analysis

1990 - First authorization to perform pesticide residue analysis according to Good Laboratory Practice (GLP)

1995 - Development of the official German and European Multi Residue Method “S19”

1998 - Accreditation according to DIN EN 45001


2000 - In September Dr. Specht & Partner was acquired by Eurofins

~ 20 FTE for Pesticide analysis

2001 - Movement from city center facility to Grossmoorbogen facility

~ 2016: Several expansions and strong organic growth

~ 200 FTE end of 2016

A large, solid blue arrow pointing from the left towards the text on the right.

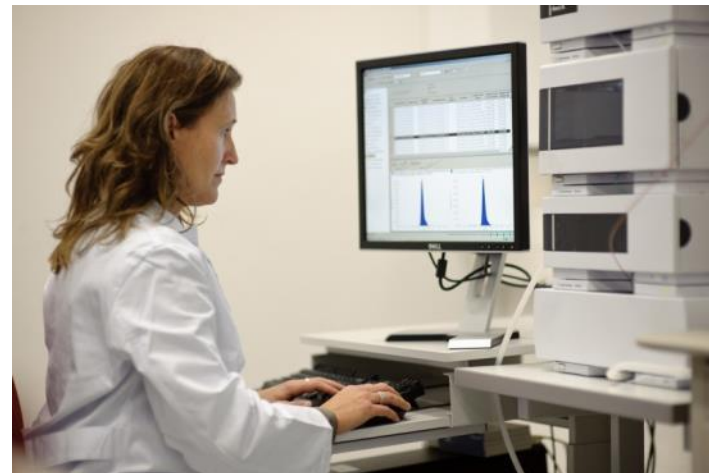
16 years full focus
on pesticide
residue analysis

Eurofins Dr. Specht Laboratories

Key Facts



- **> 200 FTE**
- **Percentage of scientists: 30 %**
 - Diploma Chemists
 - Analytical Chemists
 - Diploma Food Chemist
 - Graduated Chemical Engineers
 - Diploma Agronomists
 - 20 scientists with PhD
- **Laboratory space: ~ 3600 m2**
- **> 150 GC + LC Measurement systems (CAPEX value: > 20 Mio €)**
- **Quality standards: ISO 17025, GMP, GLP**
- **Number of samples : > 150.000**
- **Thereof 30.000 samples of fresh produce (fruits and vegetables)**
- **Additional matrices analysed Tea, Baby Food, Tobacco and Products intended for pharmaceutical use**



Key Customers (direct or via samples subcontracted by other Eurofins Labs)

- Most global Food Producers
- Most relevant retailers in Europe
- Biggest producers of tea
- Majority of tobacco industry
- Importers of fruits and vegetables
- Baby food industry
- Pharmaceutical industry (GMP-standard)



- Decades of **experience and competence** in the field of pesticide residue analysis
- Use of **state-of-the-art technology**
- Broad range and diversity of products
- Fast analysis (12 - 24 h)
- **Close cooperation** with international project partners/customers
- Development of concepts and implementation of pre-harvest samplings
- High expertise also for **sensitive products** (organic food, babyfood) and **highly complex matrices** (tobacco, tea, spices)
- Experienced in **training of** Eurofins technicians and scientists and **Know-How transfer** to other local Pesticide labs



Collaboration in scientific working groups:

- Active member in DIN/CEN
- German Chemical Society (GDCh)
- Federal Office of Consumer Protection and Food Safety (BVL)
- Federal Institute for Risk Assessment (BfR)

Consulting member of associations:

- BLL, QS, RELANA
- German and European fruit traders (DFHV, Freshfel)
- German Pesticide Taskforce
- CORESTA (Tobacco)
- German and European tea committees (TEE, WKF, THIE)

Globally unique competence of Dr. Specht Laboratories

By Dr. Specht Laboratories developed Methods

- In total ~400 specific methods
- Highest level of scientific competence
- Lowest possible detection limits (“a bee on A 747”)
- Highest reliability
- All methods accredited
- Latest instruments used in routine and to develop new or updated methods

**Specialization
on Pesticides
Residue
Analysis
generates
unique
expertise**

**State-of-the-art processes,
automation and lab organization**

Unique competence in evaluation of results

- Data of nearly 500.000 samples of all products / origins in Database
- Automated access to all data in database
- EU Maximum Residue Limits /customers specification in database
- Specialists using systems have long-term experience
- Data of all analyzed samples automatically go to database

Eurofins Dr. Specht Laboratories is analyzing more than 12.000 tea samples annually:

- Active member in German and European tea committees (TEE, WKF, THIE)
- Customers around the globe
- Familiar with tea planting, growing, processing, blending, packaging, shipping, distribution
- Dr. Specht Laboratories can manage all the current issues the tea industry is confronted with
 - ➡ using the competence center network
 - ➡ using the local presence of Eurofins (e.g. in India)
- Risk Assessment and Trend Analysis
 - ➡ using historical anonymized results

Competence Center

Dr. Specht Laboratories

- Pesticides
- Desinfectants (QACs)
- Anthraquinone
- Chlorate, Perchlorate
- Phosphonic acid

All relevant issues can be covered by Eurofins Competence Centers

Competence Center

WEJ - Contaminants

- Mineral Oils (MOSH/MOAH)
- Rare Earth Metals
- Heavy Metals
- Fluoride
- Nicotine
- Mycotoxins
- Plasticizers
- PAHs
- Pyrrolizidine Alkaloids (PA)
- Tropane Alkaloids (TA)
- Radioactivity

- **Meaning EVA:**
Evaluation Platform
- **Main functionalities:**
 - to show at a glance all results for a given sample obtained from different chromatographic Instruments
 - to enable the operator to select results for final reporting
 - to compare results with:
 - EU Limits
 - Acute Reference Dosis (ARfD)
 - Retail Specifications
 - Historical Data
- **Unique advantages:**
 - to keep know-how (what has been found on a given commodity how frequent from a certain origin provided by a certain customer)

EVA – Evaluation Platform (1/4)

Eva 2.10-06 / HMLims										
12-64970										
SampleID	LIMS	ready	Bio	Customer	MatrixID	Matrix	Description	Origin	Method Log	TargetTime
12-62194		□		ES-Wiertz-Hamburg		Goji Beeren	Goji Beeren / Lieferant			2012-09-24 00:00
12-64970	■	□		Edeka AG FK West	0152000	Erdbeere, frisch	Erdbeeren	NLD		2012-10-02 00:00
12-69529		□		Tecnosoluciones- CRI	0231020	Paprika, frisch	Chile Dulce	CRI		2012-10-18 00:00

Important Message						
Retailer	MRL max	MRL sum	ARfD max	ARfD sum	Count	BL
A	28 / 70	124 / 80	15 / 70	16 / 80	10 / 5	
E	28 / 100	124 / 100	15 / 100	16 / 100		
A	28 / 70		15 / 100			
E	28 / 70		15 / 100		10 / 5	
G	28 / 33		15 / 70	16 / 100		
K	28 / 33		15 / 100	16 / 100		
L	28 / 70		15 / 70			
M		124 / 80		16 / 80	10 / 5	
N	28 / 70		15 / 70			
R	28 / 70	124 / 150	15 / 70	16 / 100		
T						

export to LIMS LoQ 40% export missing

Evaluation		ARfD	MRL			Parameter		Limits	Result		QuITD-00-01-OUG		QuLC-99-01-alle	
Hint	BL	DB	auto	PF	EU x PF	Rhm/V	Kaufland	Compound name	LoQ	Value	X	ITD-ITD4	LC-Marge	D20
												ITD	LC	LC
								Bifenazat	0.01	0.08			0.075	0.141
								Boscalid	0.01	1.0		0.675	0.369	1.013
								Bupirimat			X	0.003	0.005	
								Carbendazim D4 (Ring)			Ø		55%	82%
								Cyprodinil	0.01	0.05		0.038	0.045	0.091
								Deltamethrin	0.01	0.01		0.013		
								Dimethomorph			X		0.001	
								Diuron D6			Ø		75%	155%
								Ethirimol			X		0.001	
								Fenhexamid	0.01	1.2			0.473	1.189
								Fludioxonil	0.01	0.05		0.029	0.049	0.083
								Imidacloprid D4			Ø		37%	118%
								Mepanipyrim	0.01	0.25		0.156	0.161	0.247
								Nicarbazin			Ø		91%	184%
								Parathion-ethyl D10			Ø	0.071	46%	138%
								Penconazol	0.01	0.12		0.107	0.120	0.179
								Pyraclostrobin	0.01	0.28			0.143	0.275
								Thiabendazol NH D6			Ø		49%	80%
								Trifloxystrobin	0.01	0.07		0.227	0.040	0.065
								Triphenylmethan			Ø	65.5%		

ML120927/28

EVA – Evaluation Platform (2/4)

Eva 2.10-06 / HMLims										
12-64970										
SampleID	LIMS	ready	Bio	Customer	MatrixID	Matrix	Description	Origin	Method Log	TargetTime
12-62194				ES-Wertz-Hamburg		Goji Beeren	Goji Beeren / Lieferant			2012-09-24 00:00
12-64970				Edeka AG FK West	0152000	Erdbeere, frisch	Erdbeeren	NLD		2012-10-02 00:00
12-69529				Tecnosoluciones- CRI	0231020	Paprika, frisch	Chile Dulce	CRI		2012-10-18 00:00

1 Sample information (sample code, matrix, client, # of tests, stati, due date ...)

Important Message						
Retailer	MRL max	MRL sum	ARfD max	ARfD sum	Count	BL
A	28 / 70	124 / 80	15 / 70	16 / 80	10 / 5	
A	28 / 100	124 / 100	15 / 100	16 / 100		
E	28 / 70		15 / 100			
G	28 / 70		15 / 100		10 / 5	
K	28 / 33		15 / 70	16 / 100		
L	28 / 33		15 / 100	16 / 100		
M	28 / 70		15 / 70			
N		124 / 80		16 / 80	10 / 5	
R	28 / 70					
T	28 / 70	124 / 150	15 / 70	16 / 100		

5 Retailer specific evaluation

export to LIMS LoQ 40% export missing										
Evaluation	ARfD	MRL			Parameter	Limits	Result			
Hint	BL	DB	PF	EU x PF	RHmV	Kaufland	Compound name	LoQ	Value	X
	n.a.		1	2			Bifenazat	0.01	0.08	
	n.a.		1	10	5		Boscalid	0.01	1.0	
	n.a.		1				Bupirimat			X
	n.a.		1	5	2		Carbendazim D4 (Ring)			
	0.01		1	2			Cyprodinil	0.01	0.05	
	0.6		1	2.7	0.95		Deltamethrin	0.01	0.01	
			1	0.2	0.05		Dimethomorph			X
			1	0.2	0.05		Diuron D6			X
			1	5	5		Ethirimol			X
			1	3	2		Fenhexamid	0.01	1.2	
			1				Fludioxonil	0.01	0.05	
			1	2	2		Imidacloprid D4			
			1				Mepanipyrim	0.01	0.25	
			1				Nicarbazin			
	0.5		1	0.5	0.5		Parathion-ethyl D10			
	0.03		1	1	0.5		Penconazol	0.01	0.12	
			1				Pyraclostrobin	0.01	0.28	
			1				Thiabendazol NH D6			
			1	0.5	0.5		Trifloxystrobin	0.01	0.07	
			1				Triphenylmethan			

6 Traffic light evaluation: based on historical data

4 Legal limits:

- EU MRL's
- ARfD values

3 Detected parameters:

- LoQ's per test
- Final value

2 Measured values:

- per injection
- per test
- per system

ML120927/28

EVA – Evaluation Platform (3/4)

Clicking the small arrows will let the rows hide or show up

Hint: this parameter can be detected on additional detections systems (color coded)

Boscalid was detected in 201 out of 1074 **fresh strawberry** samples

Boscalid was detected in 9 out of 16 **fresh strawberry** samples from the **Netherlands**

Boscalid was detected in 5 out of 6 **fresh strawberry** samples from the **Netherlands** sent by customer E

Rules for ■ ■ ■

■ : $n > 9$ and $n_p < 6$

■ : $n > 9$ and $n_p/n < 0.1$

■ : $n > 9$ and $n_p/n > 0.1$

Evaluation			Evaluation			Parameter
Hint	BL	DB 3	Matrix	Origin	Customer	Compound
			3/1074	1/16	1/6	Bifenazat
			201/1074	9/16	5/6	Boscalid
			41/1074	0/16	0/6	Bupirimat
						Carbendazim D4
			285/1074	4/16	1/6	Cyprodinil
			2/1074	1/16	1/6	Deltamethrin
			2/1074	0/16	0/6	Dimethomorph
						Diuron D6
			14/1074	0/16	0/6	Ethirimol
			179/1074	4/16	1/6	Fenhexamid
			288/1074	5/16	2/6	Fludioxonil
						Imidacloprid D4
			41/1074	8/16	1/6	Mepanipyrim
						Nicarbazin
						Parathion-ethyl
			53/1074	3/16	2/6	Penconazol
			100/1074	5/16	2/6	Pyraclostrobin
						Thiabendazol Nt
			74/1074	1/16	1/6	Trifloxystrobin
						Triphenylmethan

EVA – Evaluation Platform (4/4)

Eva 2.10-06 / HMLims										
12-64970										
SampleID	LIMS	ready	Bio	Customer	MatrixID	Matrix	Description	Origin	Method Log	TargetTime
12-62194				ES-Wiertz-Hamburg		Goji Beeren	Goji Beeren / Lieferant			2012-09-24 00:00
12-64970				Edeka AG FK West	0152000	Erdbeere, frisch	Erdbeeren	NLD		2012-10-02 00:00
12-69529				Tecnosoluciones- CRI	0231020	Paprika, frisch	Chile Dulce	CRI		2012-10-18 00:00

Direct export of selected data to eLIMS system

export to LIMS LoQ 40% export missing

Evaluation		ARfD	MRL			Parameter	Limits	Result		QuTD-00-01-0UG		QuLC-99-01-alle	
Hint	BL	DB	auto	PF	EU x PF	Rhm/V	Kaufland	Compound name	LoQ	Value	X	ITD-ITD4	LC-Marge
												ITD	LC
								Bifenazat	0.01	0.08		0.075	0.141
								Boscalid	0.01	1.0		0.675	0.369
								Bupirimat			X	0.003	0.005
								Carbendazim D4 (Ring)				55%	82%
								Cyprodinil	0.01	0.05		0.038	0.045
								Deltamethrin	0.01	0.01		0.013	
								Dimethomorph			X	0.001	
								Diuron D6				75%	155%
								Ethirimol			X	0.001	
								Fenhexamid	0.01	1.2		0.473	1.189
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								Nicarbazin				91%	184%
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								Penconazol	0.01	0.12		0.107	0.120
								Pyraclostrobin	0.01	0.28		0.143	0.275
								Thiabendazol NH D6				49%	80%
								Trifloxystrobin	0.01	0.07		0.227	0.040
								Triphenylmethan				65.5%	

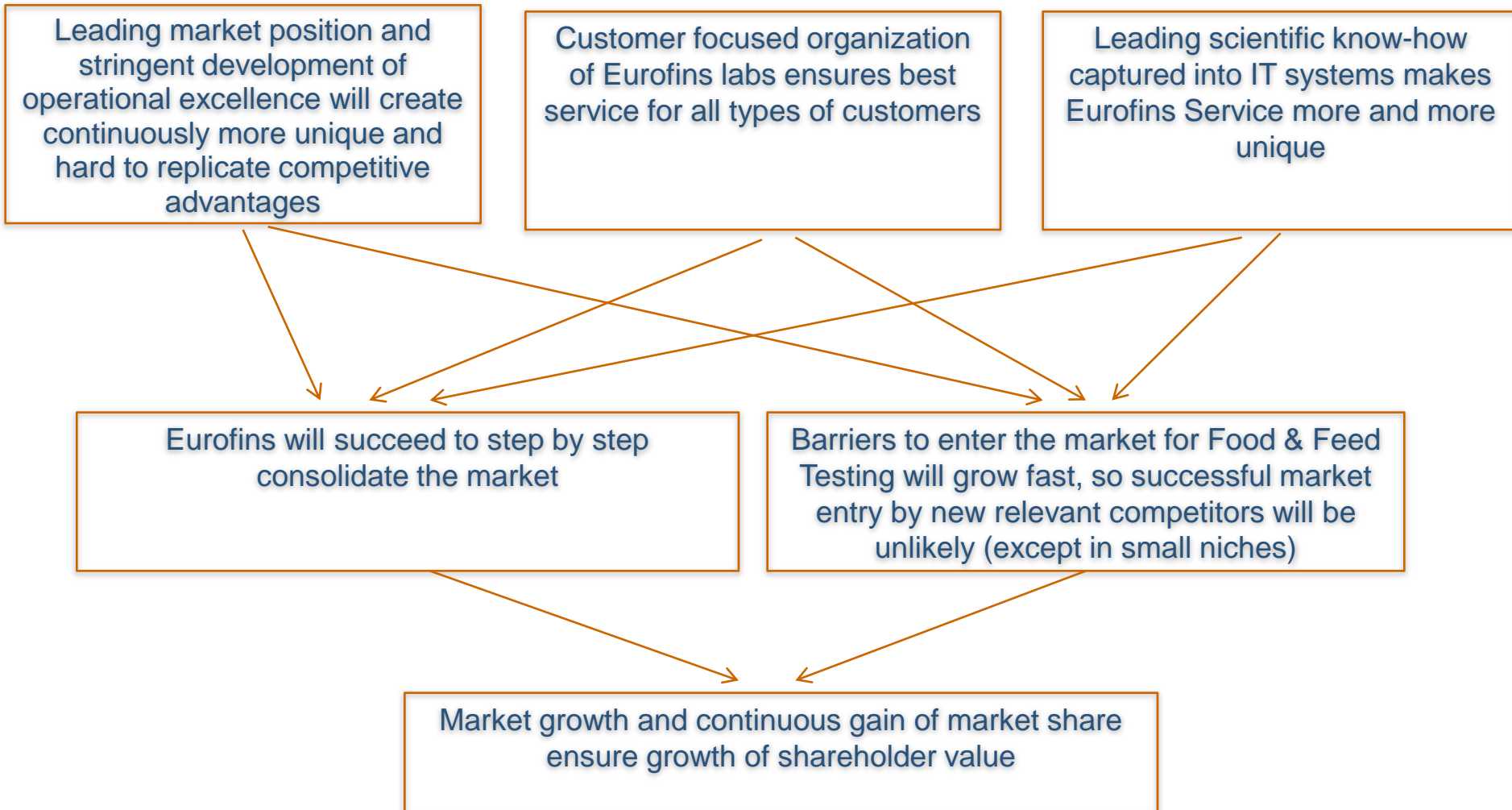
Report

I – Eurofins Food & Feed Testing Germany and Hamburg

II – Key Success factors in Food & Feed Testing

III – Example Pesticide Residue Testing

IV – Conclusion and Outlook



Let's see this all in practise in the visited Labs



THANK YOU FOR YOUR ATTENTION