



## Revenue at September 30, 2017

€597.4 million at constant exchange rates: +5.1%

### Level of activity in line with expectations

**Villepinte, October 25, 2017 - Guerbet** (FR0000032526 GBT), a global specialist in contrast agents and solutions for medical imaging, is reporting revenue of €601.4 million for the first 9 months of 2017, up 5.1% at constant exchange rates and 5.8% at current exchange rates. For the third quarter, reported revenue totaled €194.3 million, up 4.2% at constant exchange rates and 1.4% at current exchange rates, a negative exchange rate effect of €5.4 million.

#### Consolidated Group revenue (IFRS)

In millions of euros At September 30	9 months 2016	9 months 2017 at current exchange rates	Change	9 months 2017 at constant exchange rates	Change
Sales in Europe	274.3	281.3	+2.5%	284.5	+3.7%
Sales in Other Markets	294.1	320.1	+8.9%	312.9	+6.4%
<b>Total</b>	<b>568.4</b>	<b>601.4</b>	<b>5.8%</b>	<b>597.4</b>	<b>+5.1%</b>

Guerbet's revenue over the first 9 months of 2017 is up in Europe and in Other Markets. This positive development has come despite the gradual withdrawal of certain products as part of the plan to streamline Guerbet's product range, such as Oxilan<sup>®</sup>, Hexabrix<sup>®</sup>, and Optimark<sup>®</sup>, and the arrival of new generics of Dotarem<sup>®</sup> on certain European and Asian markets.

For the third quarter, revenue in Europe was up 8.6% (€91.8 million) at constant exchange rates and 7.0% at current exchange rates. The negative exchange rate effect over the quarter was €1.3 million.

## Press release

Guerbet brought an infringement action against Austrian company Sanochemia Pharmazeutica AG and three other companies to the Munich court, whose decision is expected in late 2018. Confident that the validity of its patent will be confirmed by the European Patent Office, Guerbet will continue to protect its significant investments in research and development, particularly through intellectual property, and assert its rights against any unauthorized use.

Sales on Other Markets in the third quarter at current exchange rates were up by 0.8% at constant exchange rates (€108.0 million) but down by 3.0% at current exchange rates. This slowdown in growth at constant exchange rates is explained mainly by the timing of deliveries in China and by supply difficulties. The negative exchange rate effect over the quarter was 4.1 million.

At constant exchange rates, cumulative activity at the end of September changed as follows:

- On the **MRI** segment, revenue increased by 14.4% (€207.5 million) thanks to the good performance of Dotarem
- The **X-Ray** segment gained 1.5% to €277.4 million, driven mainly by sales of Optiray®
- On the **IRT** segment, sales continued to fall by 4.7% to €38.4 million due to supply difficulties, which should be controlled by the end of the year
- The **Imaging Solutions and Services (ISS)** increased by 4.8% to €59.3 million, confirming the trend that began in the first half.

### Outlook

For the 2017 fiscal year, the Group's objectives remain unchanged. Guerbet is targeting annual revenue growth of 3% to 4% (at constant exchange rates) with EBITDA outpacing revenue.

*EBITDA: Operating income + net amortization, depreciation, and provisions*

*Calculation of exchange rate effect: difference between the indicator's value for period N, converted at the exchange rate for period N-1, and the indicator's value for period N-1*

### Upcoming events: Reporting of 2017 annual revenue February 15, 2018, after trading

#### About Guerbet

Guerbet is a pioneer in the contrast agent field, with nearly 90 years' experience, and is the only pharmaceutical group dedicated to medical imaging worldwide. It offers a comprehensive range of X-Ray, Magnetic Resonance Imaging (MRI) and Interventional Radiology and Theranostics (IRT) products, along with a range of injectors and related medical devices to improve the diagnosis and treatment of patients. To discover new products and ensure future growth, Guerbet invests heavily in R&D, spending around 9% of its sales each year. Guerbet (GBT) is listed on Euronext Paris (Segment B – Mid Caps) and generated €776 million in revenue in 2016.

For more information about Guerbet, please visit [www.guerbet.com](http://www.guerbet.com)

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