



## 1<sup>st</sup> quarter 2019 revenue

Year off to a good start:

- €197.3 million; +7.7% at current exchange rates
- €195.4 million; +6.7% at constant exchange rates

**Villepinte, 18 April 2019 - Guerbet** (FR0000032526 GBT), a global specialist in contrast agents and solutions for medical imaging, is reporting revenue for the 1<sup>st</sup> quarter 2019. At March 31, reported sales were €197.3 million, up 7.7%, including a favorable forex impact of €1.9 million. At constant exchange rates, sales were €195.4 million, up 6.7%.

### Consolidated Group revenue (IFRS)

In millions of euros,	Change (%)	Q1 2019 at current exchange rates	Change (%)	Q1 2019 at constant exchange rates*	Q1 2018 Published
Sales in Europe	+10.0%	93.0	+11.6%	94.4	84.5
Sales in Other Markets	+5.7%	104.3	+2.4%	101.1	98.7
<b>Total</b>	<b>+7.7%</b>	<b>197.3</b>	<b>+6.7%</b>	<b>195.4</b>	<b>183.2</b>

In Europe, Guerbet delivered double-digit revenue growth of 11.6% at constant exchange rates, driven largely by strong sales in Germany and Turkey and favorable base effect.

In the United States, sales continued their upward trajectory, as no Dotarem generic has been launched yet. Sales were stable in Asia, with satisfactory early revenue streams in Japan, but an unfavorable base effect compared with the 1<sup>st</sup> quarter 2018 for China and distributors.

## Press release

Revenue generated by the **Diagnostic Imaging business** increased by 6.2%, reaching €170.9 million at constant exchange rates (€171.9 million at current exchange rates).

- › A satisfactory 6.1% increase in **MRI\*\*** sales, reaching €66.4 million at constant exchange rates, and like-for-like period and scope (€66.4 million at current exchange rates), fueled by Dotarem® which continues to deliver good performance, despite the generic.
- › Revenue in the **CT/Cath Lab\*\*** segment was €101.7 million at constant exchange rates, up 6.7%. At current exchange rates, revenue was €102.6 million. Optiray® sales were improving, mainly due to a favorable base effect, while Xenetix® was slightly down.
- › The digital segment is in launch mode and made only a marginal contribution to revenue.

In **Interventional Imaging**, revenue totaled €16.2 million at constant exchange rates, an 18.4% increase (€16.7 million at current exchange rate). There is good momentum in this segment, although new microcatheters (DraKon® and SeQure®) contribution to sales is still low. They have just obtained the CE Mark which will allow their distribution on the European market.

### Targets unchanged

We expect sales to grow at a moderate pace in 2019.

While the switch to direct distribution in Japan will benefit Dotarem, it will be negatively impacted by the introduction of the generic in new countries.

Optiray sales should continue to grow, especially in Japan.

As DraKon® and SeQure® microcatheter sales come on stream in the US and then in Europe, they will act as a growth driver for the Group's Interventional Imaging business.

*\* At constant exchange rates: amounts and rates of growth are calculated by canceling out the exchange rate effect, which is defined as the 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.*

*\*\* Reminder: the MRI and CT / Cath Lab segments now include sales of injection systems and related services.*

### Upcoming events:

Publication of revenue for 1<sup>st</sup> half of 2019  
**July 25, 2019, after trading**

# Press release

## About Guerbet

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Guerbet is a pioneer in the contrast-agent field, with more than 90 years' experience, and is a leader in medical imaging worldwide. It offers a comprehensive range of pharmaceutical products, medical devices, and services for diagnostic and interventional imaging to improve the diagnosis and treatment of patients. With 8% of revenue dedicated to R&D and more than 200 employees distributed across its four centers in France, Israel, and the United States, Guerbet is a substantial investor in research and innovation. Guerbet (GBT) is listed on Euronext Paris (segment B – mid caps) and generated €790 million in revenue in 2018. For more information about Guerbet, please visit [www.guerbet.com](http://www.guerbet.com)

## Forward-looking statements

Certain information contained in this press release does not reflect historical data but constitutes forward-looking statements. These forward-looking statements are based on estimates, forecasts, and assumptions, including but not limited to assumptions about the current and future strategy of the Group and the economic environment in which the Group operates. They involve known and unknown risks, uncertainties, and other factors that may result in a significant difference between the Group's actual performance and results and those presented explicitly or implicitly by these forward-looking statements.

These forward-looking statements are valid only as of the date of this press release, and the Group expressly disclaims any obligation or commitment to publish an update or revision of the forward-looking statements contained in this press release to reflect changes in their underlying assumptions, events, conditions, or circumstances. The forward-looking statements contained in this press release are for illustrative purposes only. Forward-looking statements and information are not guarantees of future performance and are subject to risks and uncertainties that are difficult to predict and are generally beyond the Group's control. These risks and uncertainties include but are not limited to the uncertainties inherent in research and development, future clinical data and analyses (including after a marketing authorization is granted), decisions by regulatory authorities (such as the US Food and Drug Administration or the European Medicines Agency) regarding whether and when to approve any application for a drug, process, or biological product filed for any such product candidates, as well as their decisions regarding labelling and other factors that may affect the availability or commercial potential of such product candidates. A detailed description of the risks and uncertainties related to the Group's businesses can be found in Chapter 4.4 "Risk Factors" of the Group's Registration Document filed with the French Financial Markets Authority (AMF) under number D-18-0387 on 25 April 2018, available on the Group's website ([www.guerbet.com](http://www.guerbet.com)).

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

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