

Werfen, a global leader of *in vitro* diagnostics, keeps growing

- **With a 13.2% increase in operating income, turnover has increased by 5.3%, reaching 1.359 billion euros in 2018**
- **Werfen is a worldwide leader in the Hemostasis, Acute Care Diagnostics, and Autoimmunity areas**
- **Under President Marc Rubiralta, Werfen ownership has confirmed its long-term focus and commitment, which invested 93 million euros in R&D in 2018**
- **Luis Cantarell has joined the Executive Board as an independent board member**

Barcelona, 25 April 2019. Werfen, a global leader in specialized products in the health and life sciences sectors, has achieved a turnover of 1.359 billion euros in 2018, an increase of 5.3% from the previous year. With patients at the center of its activities, Werfen offers innovative solutions to hospitals and clinical laboratories, aiming to improve healthcare by providing maximum value.

Werfen continues to strengthen its *in vitro* diagnostics (IVD⁽¹⁾) leadership position, with an above market growth of 6.5%. Growth in North America stands out at 6.5%, followed closely by the Asia-Pacific and Latin America regions at 6.2%. Accounting for 42% of the Werfen workforce (including R&D and manufacturing), North America is one of the main and most competitive markets, currently representing 26% of total sales. Likewise, Western Europe continues to be the largest market, representing 42% of total sales. China, Latin America, and EEMEA (Eastern Europe, the Middle East, Africa, and India) are the regions expected to show the greatest future growth.

Consolidated net profit reached 161 million euros, slightly outpacing the previous year, while EBITDA exceeded 301 million euros, a 6% increase compared to 2017. In addition, operating income grew by 13.2% to 205 million euros.

The corporation's main areas of expertise show excellent evolution, with overall growth exceeding the state of the market. Hemostasis⁽²⁾, the organization's main business focus, rose by 4.7%. Acute Care Diagnostics⁽³⁾ grew by 8.3% following the integration of portfolios from recent acquisitions. Autoimmunity⁽⁴⁾ increased by 9.2%.

In 2018, the integration of Accriva Diagnostics (leader in point-of-care diagnostic tests⁽⁵⁾ for hemostasis in operating theaters and intensive care units) and Tem (specialized in technology assisting handling blood transfusions) were successfully completed (acquired in 2017 and 2016 respectively). Therefore, the Acute Care Diagnostics business line has gained a broader portfolio of products with comprehensive solutions for emergency, traumatology, operating theaters units, as well as other hospital areas.

Strengthening governance and commitment to R&D

Marc Rubiralta became president of Werfen in January this year and is determined to maintain the Rubiralta Giralt family's long-term focus and commitment to the organization. With this in mind, the Board has been reinforced by the arrival of Luis Cantarell serving as an independent board member. Luis Cantarell will contribute his experience in global markets and various areas of the healthcare sector.

With the firm belief that today's research and development (R&D) will bring about tomorrow's progress, Werfen invested 93 million euros in 2018.

Regarding future plans, President Marc Rubiralta says "*at Werfen, we put patients at the center of everything we do to offer greater value to society as a whole. That's why we remain committed to R&D, to steer us into the future.*" An example of this is the new Biokit technological center in Barcelona which was completely relocated and is now operating at full capacity

The major Werfen R&D and production centers are located in Bedford (Massachusetts, USA), San Diego (California, USA), Orangeburg (New York, USA), Munich (Germany), and Barcelona (Spain).

New products in 2018 and priorities for 2019

2018 was a year full of new products aimed at improving the quality of information available to healthcare professionals and enhancing the efficiency of the healthcare system. In China, Werfen launched the ACL TOP® Family 50 Series, a hemostasis testing system detecting preanalytical errors and, on a global scale, ProDx™, a remote device monitoring system with predictive capabilities. Acute Care Diagnostics business line launched, in the US and select Asian and European markets, GEM® Premier™ 5000, to measure analytical parameters in critical or chronic patients with metabolic and/or respiratory diseases. Furthermore, VerifyNow® was released in Europe to assist in cardiovascular and neurological procedures. As for autoimmunity, QUANTA-Lyser® 3000 was consolidated as a diagnosis system and the US regulatory agency (Food and Drug Administration) approved the QUANTA Flash® HMGCR marker to aid in the diagnosis of idiopathic inflammatory myopathy, and the QUANTA Flash® Calprotectin marker to assist in the diagnosis of gastrointestinal diseases, such as ulcerative colitis and Crohn's disease.

All these innovations are reflected in the organization's evolution. As stated by CEO Carlos Pascual, "*the trajectory at Werfen over recent years has been very positive and I am not only referring to solid economic results. Our team of over 5,000 exceptionally talented and committed professionals, along with our focus on innovation and value, are what make the difference.*" Considering these assets, Werfen is optimistic about its future.

The goals for 2019 are to further strengthen the main areas of expertise in Hemostasis, Acute Care Diagnostics, and Autoimmunity, as well as to continue growing in China, and boost expansion in the emerging markets of Latin America, Asia-Pacific and EEMEA.

Werfen

Werfen is one of the leading global companies in the IVD sector, specializing in the areas of Hemostasis and Acute Care Diagnostics through its company Instrumentation Laboratory, and in the area of Autoimmunity through its company Inova Diagnostics. Werfen also provides manufacturing for third parties (reagents⁽⁶⁾ and biomaterials⁽⁷⁾) and infectious disease serology through its company Biokit, as well as clinical software and clinical chemistry. Over 1.5 million samples are analyzed in laboratories around the world every day with Werfen reagents and systems, to the benefit of patients.

In addition, Werfen manufactures medical devices through its company Leventon, which specializes in infusion therapy⁽⁸⁾. Werfen distributes medical devices and scientific instruments through Izasa Hospital and Izasa Scientific in Spain and Portugal and through companies it owns in other European territories.

Werfen operates directly in nearly 30 countries and through distributors in over 100 territories.

For more information, please visit www.werfen.com

⁽¹⁾ *In Vitro Diagnostics (IVD)*: Non-invasive tests performed on biological samples, usually blood, to diagnose, monitor, or rule out a disease.

⁽²⁾ *Hemostasis*: Hemostasis disorders occur when blood loses its usual liquidity and can result in hemorrhage or the formation of clots.

⁽³⁾ *Acute Care Diagnostics*: The specialized treatment of life-threatening conditions requiring rapid and comprehensive medical attention and frequent monitoring, usually in intensive care units, emergency rooms, and operating theaters.

⁽⁴⁾ *Autoimmunity*: Autoimmune diseases occur when the body's immune system fails to distinguish between normal body tissue and antigens, resulting in an immune response that destroys healthy tissues. Autoimmune diseases include rheumatoid arthritis, lupus erythematosus, celiac disease, and Crohn's disease, among others.

⁽⁵⁾ *Point-of-care testing (POCT)*: POCT is defined as medical tests at or near the point of patient care.

⁽⁶⁾ *Reagents*: A substance or a compound added to a system to cause a chemical reaction. Reagents are often used to indicate the presence of another substance.

⁽⁷⁾ *Biomaterials*: Any substance of biological origin (usually proteins) that has been designed, produced, and purified to function as the main raw material on an IVD test.

⁽⁸⁾ *Infusion Therapy*: The administration of drugs directly into a vein through a needle or catheter.

Legal notice

This document contains forward-looking statements about our business, financial data, and events related to the prospects of Werfen. These forecasts can be identified by the use of words such as "expectation", "vision", "anticipation", "intention", "plan", "belief", "search", "estimate", "future", "project", or words with a similar meaning. We may also make projections in other reports, presentations, and press releases. Furthermore, our sales representatives may occasionally make forward-looking statements. These projections are based on our current expectations and on certain hypotheses, many of which are beyond the corporation's control and subject to a series of risks and uncertainties. In the event that any of these risks or uncertainties should materialize or the underlying expectations

are not fulfilled, the results or performance of Werfen may differ substantially (either positively or negatively) from those explicitly or implicitly forecast. Werfen assumes no obligation to update or revise any forward-looking statements made previously.

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- **Appendix 1 – Additional charts**

Werfen Sales (million €)

	Year		Organic growth*
	2018	2017	
<i>IVD</i>	1,183	1,145	+6.5%
<i>Medical Devices</i>	176	192	-2.2%
Total Sales	1,359	1,337	+5.3%

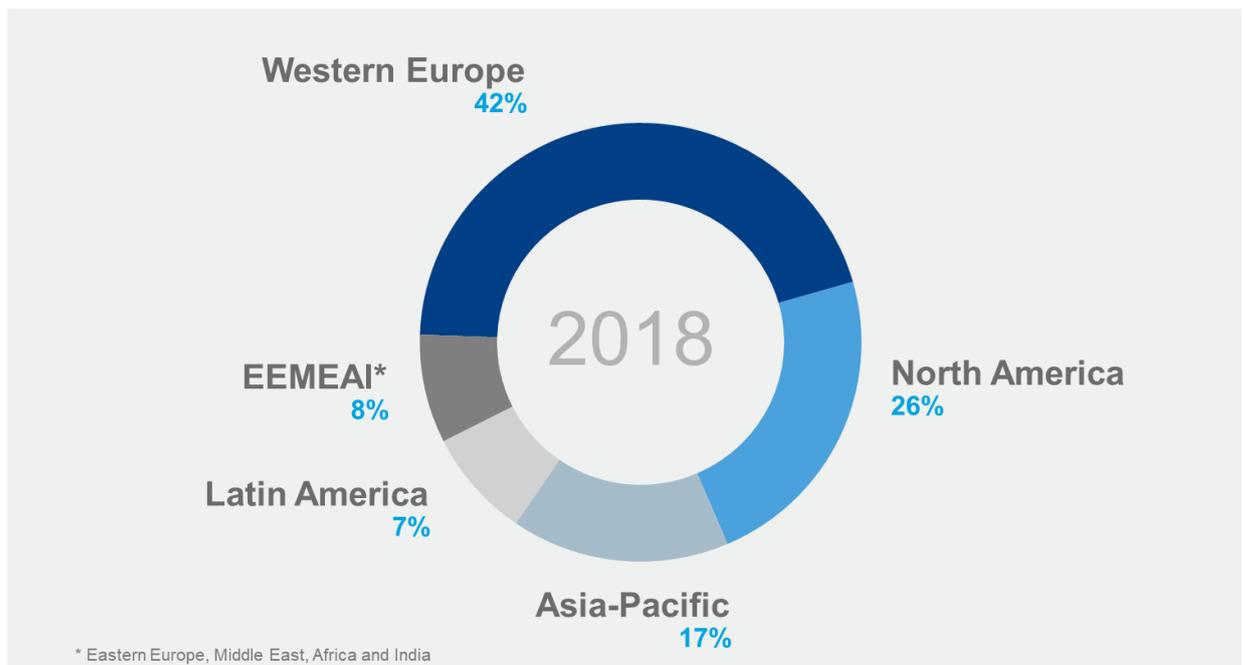
* In constant currency.

Financial Highlights (million €)

	2018	2017	Variation
EBIT*	205	197	+4.1%
Net Profit	161	160	+0.8%
EBITDA**	301	284	+6.1%
Net Cash Position	-165	-264	+37.5%
R+D	93	93	---

* Earnings before interest and taxes.

** Earnings before interest, tax, depreciation, and amortization

Sales Distribution by Region


- **Appendix 2 – Supporting images**

Logo



Marc Rubiralta, Werfen President



Headquarters
Werfen Tower in L'Hospitalet de Llobregat, Barcelona



New Biokit technological center in Liçà d'Amunt, Barcelona

Fact Sheet

Company name: Werfen

Founded: 1966, Barcelona

Divisions:

- **IVD - Main areas of expertise**
 - Hemostasis
 - Acute Care Diagnostics
 - Autoimmunity

- **Other areas of expertise**
 - OEM (Original Equipment Manufacturer). Reagent and biomaterial manufacturing for third parties
 - Infectious Disease Serology
 - Clinical Software
 - Clinical Chemistry

- **Medical devices**
 - Infusion Therapy
 - Medical Device and Scientific Instrument Distribution

Sales in 2018: 1.359 billion euros, 5.3% increase compared to the previous year (1.337 billion euros in 2017).

EBITDA 2018: 301 million euros (284 million euros in 2017).

Sales by region:

- Western Europe: 42% (3.7% increase compared to 2017)
- North America: 26% (6.5% increase compared to 2017)
- Asia-Pacific: 17% (6.2% increase compared to 2017)
- EEMEA: 8% (3.5% increase compared to 2017)
- Latin America: 7% (6.2% increase compared to 2017)

R&D investment: 93 million euros (also 93 million euros in 2017).

Average workforce: 5,155 employees in nearly 30 countries.

Headquarters: Barcelona (Plaza de Europa, 21-23. 08908 L'Hospitalet de Llobregat).

Worldwide presence: Direct presence in nearly 30 countries and over 100 territories through distributors. Over 1.5 million samples are analyzed in laboratories around the world every day with Werfen reagents and systems, to the benefit of patients.

R+D and production centers: Instrumentation Laboratory (Hemostasis and Acute Care Diagnostics - USA and Germany), Inova Diagnostics (Autoimmunity - USA), Biokit (OEM - Spain) and Leventon (Infusion Therapy - Spain).

Main logistics centers: Devens (USA), Roncello (Italy), Hong Kong (China), Tarancón (Spain), and Cuautitlan Izcalli (Mexico).