

**-PRESS RELEASE-**

**LFB Group in 2014: a growth of international sales and an increasing profitability**

*Les Ulis, France, April 10<sup>th</sup>, 2015 – The LFB Group publishes its financial results for the financial year ending 31 December 2014.*

**2014 highlights :**

- A turnover of 501.9 M€, with an increase of 5.2%, marked by a sales growth outside France that represents 28% of the turnover of the Group.
- A significant R&D investment, 76.1 M€ (65.9 M€ after research tax credit), that represents 15% of LFB Group turnover.
- An operating profit of 25.2 M€ and a net profit after tax of 13.0 M€ that confirms the improving profitability of the Group.
- A net debt down from 45.4 M€ at the end of 2013 to 41.3 M€ at the end of 2014.

<i>Consolidated results in €M</i>	<b>2014</b>	<b>2013</b>	Variation 2014/2013
<b>Sales revenue</b>	<b>501.9</b>	<b>477.2</b>	+5.2%
<b>Gross margin</b>	<b>195.5</b>	<b>190.7</b>	+2.5%
Research and Development	(65.9)	(62.6)	
Sales & Marketing Expense	(48.6)	(46.2)	
General & Administrative Expense	(48.7)	(51.7)	
Other Operating Income & Expense	(7.1)	(10.4)	
<b>Operating profit</b>	<b>25.2</b>	<b>19.8</b>	
<i>As a % of total turnover</i>	5.0%	4.1%	
<b>Net result</b>	<b>13</b>	<b>8.2</b>	

**Christian Béchon, CEO of the LFB Group declares:**

*“Our growth strategy based on developing our international activities is showing results. In 2014, our international sales represent 28% of our turnover.”*

**An international medicinal products sales growth**

Overall, 2014 turnover increased by 5.2% compared to 2013. International sales increased by 32.3% and now represent 28% of the Group’s turnover.

The LFB group has been rolling out its commercial activities on new markets like Germany but also in some Latin America countries. LFB group has also been consolidating its positions in Mediterranean rim countries especially Turkey. LFB group medicinal products are now being marketed in over 40 countries worldwide, directly or through distributors.

Sales of services, tolling activities or technology transfer held up throughout 2014 particularly in Brazil but also due to a new partnership agreement in Poland.

The marking performance of biotech and bioproduction activities with an increase of 80% in sales to third parties should also be pointed out.

Sales in France decreased by 2.6% mainly due to a lack of non-remunerated plasma necessary to meet the robust demand of immunoglobulins.

### **An operating profit and a net result in progress**

The efficiency efforts deployed since 2012 in order to strengthen the Group's competitiveness are producing positive effects. Efforts have been specially made on improving plasma fractionation yield and the turnover per liter of plasma processed.

R&D expenses are increasing particularly due to several Phase III studies in progress. Several strategic projects have passed major milestones towards registration.

For example, the 10% liquid immunoglobulin application has been filed for European registration, followed in January 2015 by the application for using fibrinogen in constitutional deficiency. In the United States, the objectives of patients' recruitment for recombinant factor VIIa Phase III concerning hemorrhagic episodes were achieved on time.

Due to these elements and to the reversals of provisions allowed by a normalization of the commercial situation in Brazil, the Group operating profit reached 25.2 M€ against 19.8 M€ in 2013. The net result showed a profit of 13.0 M€, to be compared to 8.2 M€ in 2013.

### **A net debt reduction**

The Group's net debt has slightly decreased from 45.4 M€ at the end of 2013 to 41.3 M€ at the end of 2014.

### **About LFB Group**

LFB is a biopharmaceutical group that develops, manufactures and markets medicinal products for the treatment of serious and often rare diseases in several major therapeutic fields, namely Hemostasis, Immunology and Intensive Care. Number one in France and 6th worldwide in the field of plasma-derived medicines, LFB Group is also one of the leading European companies in the development and production of proteins and innovative treatment derived from biotechnology. With a sustained research effort, LFB Group is implementing a growth strategy focused on developing its international activities. LFB Group currently sells products over 40 countries worldwide and achieved a total turnover of 501.9 M€ in 2014. LFB Group counts 2016 employees worldwide.

For more information about LFB: <http://www.lfb.fr>

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"Le LFB en 2014 : une activité internationale en croissance et une rentabilité en hausse" - Télécharger le communiqué de presse : <http://bit.ly/1DrCSjp>