

Villepinte, 29 July 2010

**PRESS RELEASE**

**Sustained revenue growth**

Consolidated data (€m) IFRS	2010 H1	2009 H2	Change
Net sales	178.9	162.5	+10%
R&D expenses	18.2	17.1	+6%
Current operating income	12.1	14.1	-14%
<i>Current operating margin</i>	6.8%	8.6%	
Net income	8.6	8.1	+5%
<i>Net margin</i>	5.0%	4.8%	
Net debt at 30 June	89.0	81.0	+10%

*NB.: Percentages are calculated on the basis of exact figures in thousands of euros*

**Strong sales growth boosted by positive currency effects**

Group momentum has accelerated on particularly robust growth in markets outside Europe (+40%), boosted by better-than-expected currency effects combined with steady gains in Europe (+5% excluding the discontinuation of the Falk business).

Dotarem sales grew 13.1% worldwide while further reinforcing its leadership position in Europe.

Xenetix is back on track as sales advanced 12% on renewed growth worldwide.

The gross margin increased though did not fully offset increases in selling expenses outside the euro area and R&D expenditures for the US Dotarem programme.

## Full-year results and outlook

The outlook for sales growth remains more favourable than in 2009. And as the new chemical facilities at the Marans and Lanester sites progressively come on line, our production capacity will increase to keep pace with the growth of our business.

The costs of raw materials in foreign currencies are rising while certain production cost gains will start to be generated from manufacturing process improvements and growth in volumes.

Investments for the Aulnay site (a new pharmaceutical filling unit) are being implemented according to the road map and represent the last major milestone of the Cap 2016 strategic plan.

The clinical trial programme for Dotarem's filing in the US market is also proceeding according to plan.

### **Upcoming events: 9 November 2010 – Publication of 2010 third-quarter sales**

#### **About Guerbet**

*Guerbet ([www.guerbet.com](http://www.guerbet.com)) is the only pharmaceutical group fully dedicated to medical imaging. It has the most comprehensive range of contrast products for X-ray, MRI and Nuclear Medicine Imaging in the world. These products assist medical professionals (radiologists, oncologists, cardiologists, etc.) in better diagnosing and treating the pathologies of their patients (cardiovascular, cancer, inflammatory and degenerative diseases).*

*To develop new products and assure future growth, Guerbet devotes every year significant resources to research and development with 210 R&D employees and an amount equivalent to approximately 10% of sales.*

*Guerbet is solidly positioned in Europe with a market share of 25% and is expanding its presence in the United States and Japan.*

*Guerbet, listed on Eurolist Euronext Paris in compartment B had sales in 2009 of €335.5 million with a total workforce of 1,300 employees.*

For further information: [www.guerbet.com](http://www.guerbet.com)

