eurofins
Testing for Life

Half Year Report 2026

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Publication date: 23 July 2026

Shareholder information

Listing
Euronext Paris (IPO on 24 October 1997)

Indexes
Euronext Paris: CAC 40, CAC 40 ESG, EURONEXT 100, SBF 120, SBF TOP 80 EW, CAC ALL SHARES, CAC ALL-TRADABLE, CAC HEALTH CARE, CAC LARGE 60.

Euronext Amsterdam: EN EUROPE 500, EN DEV EU, EN EURO-ZONE 300

Other: MSCI Europe, STOXX Europe 600, S&P Europe 350, FTSE4Good.

Industry Group/Prime Sector
Healthcare / Healthcare Providers

Codes
ISIN: FR0014000MR3

Tickers
Paris: Euronext ERF, Reuters EUFI.PA, Bloomberg ERF FP

Nominal Capital (as of 30 June 2026)
€1,760,000 (176,000,000 x €0.01)

Simplified Ownership Structure
Free Float 62.1%
Martin Family 36.5%

H1 2026 Share Price Development
Eurofins Scientific: 9.9%
CAC 40 Index: 3.1%
Euronext 100: 11.9%
SBF 120: 3.0%
Nasdaq Composite Index: 12.8%
S&P 500: 9.6%
Dow Jones: 8.9%

Analyst Coverage

AlphaValue	Kulwinder Rajpal
Bank of America	Virginia Montorsi
Barclays	James Rowland Clark
Bernstein	Delphine Le Louet
CIC	Arnaud Cadart
Citi	Arthur Truslove
Deutsche Bank	Ben Wild
BNP Paribas	Thomas Burlton
Goldman Sachs	Suhasini Varanasi
Jefferies	Allen Wells
Kepler Cheuvreux	Francois Digard
Morgan Stanley	Remi Grenu
Morningstar	Max Jousma
ODDO BHF	Geoffroy Michalet
Redburn	Neil Tyler

Investor Relations
Eurofins Scientific SE
Phone: +32 2 766 1620
E-mail: ir@sc.eurofinseu.com

Website
www.eurofins.com

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Management Report

1 CEO Review

I am pleased by Eurofins' operational performance in the first half of 2026. As we enter the advanced stages of our investment programme, the financial profile described by our mid-term objectives is quickly becoming evident. Profitability is almost at our objective for 2027 with more than a year still to go, and as we move beyond the peak investment levels, lower capital expenditure is contributing to significantly higher cash generation.

Organic revenue growth has not yet returned to a normal level, although there was improvement as H1 progressed. Environment Testing activity rebounded well from the severe weather impacts of the first quarter, and while growth in BioPharma remained slow, particularly in the ancillary activities, we expect some acceleration in the second half of the year.

However, the first half of 2026 demonstrates that Eurofins' ability to drive significantly higher returns is not dependent on the precise timing of end market recovery. Key drivers of realising the benefits of the hub and spoke network, maturing start-up investments, and the completion of projects to fully digitalise the laboratory network, are based on our teams' delivery rather than on external factors, and the progress already achieved year-to-date illustrates that they are moving ahead at pace.

At the same time, the strength of the balance sheet and cash generation, with 32.6% growth in Free Cash Flow to the Firm before investment in owned sites[16] and 46% growth in Free Cash Flow to the Firm[10], has enabled Eurofins to allocate capital both to acquisitions, and also to repurchasing its own shares at what is still an historically low valuation, as further levers to create shareholder value.

The agreement to purchase Element Materials Technology's Life Sciences Testing Services business in North America, announced on Monday 20 July 2026, is an illustration of the benefits of focus on few activities where excellence in service to clients can be delivered. This trend to focus on core activities is accelerating in the TIC sector, and the performance gap between highly specialised companies and diversified players appears to be increasing.

Financial highlights in H1 2026

- Basic EPS[8] grew 29% to €1.55 in H1 2026 vs €1.20 in H1 2025, as Eurofins continued to accumulate the operational benefits from the five-year investment programme in its hub and spoke network of laboratories and digitalisation initiatives.
- Revenues of €3,701m increased by 2.5% as reported including a 2.9% headwind from foreign currency, and 2.7% organically[13]. Organic growth[13] improved as the half progressed, with stronger performance in Life and Consumer & Technology Products Testing. There was no significant growth effect from public working days.

- The Adjusted[1] EBITDA[3] margin[18] reached 23.7% on total reported revenues in H1 2026, already approaching Eurofins' mid-term (2027) objective for the Group, and representing 130 bps of expansion vs 22.4% in H1 2025. Adjusted[1] EBITDA[3] was €877m, which is an 8% increase over H1 2025.
- The Reported EBITDA[3] margin on €3,462m mature[14] revenues achieved 25.1%, while the EBITDA[3] losses on the non-mature scope startup & in integration perimeter, shown as Separately Disclosed Items (SDI)[2] continued to reduce to €8m.
- The Reported EBITAS[4] margin on mature[14] revenues was 17.5%.
- Total SDI[2] at the EBITDA[3] level was €15m, decreasing to 0.4% of revenues in H1 2026 from 1.0% in H1 2025. In H1 2026, SDI[2] included two one-time legal settlement gains totalling €19m. Excluding this benefit, SDI[2] still decreased year-on-year, as the profitability of non-mature businesses improved.
- As a result, Reported EBITDA[3] of €862m was 11% higher year-on-year, with 190 bps of margin expansion to a Reported EBITDA[3] margin of 23.3% in H1 2026, vs 21.4% in H1 2025.

- Free Cash Flow to the Firm before investment in owned sites[16] was €469m in H1 2026, which is a 33% increase year-on-year, and in line with Eurofins' stated objectives. Cash conversion[21] was strong at 47%, significantly above the 36% recorded in H1 2025, reflecting lower capex and continued working capital discipline.
- Net debt[11] at the end of June 2026 was €3,854m. The resulting leverage ratio of 2.2x was unchanged from the end of December 2025, and is within Eurofins' target range of 1.5-2.5x. Stable leverage was delivered while also returning significant capital to shareholders, with an investment of €206m in share repurchases in the half year, net of proceeds from exercise of Long Term Incentives.

Strategic highlights in H1 2026

- Eurofins continued to invest in its network in H1 2026, increasing its net surface area of laboratory, office and storage space by 17,000m^2, resulting in a total net floor area of 1,895,000m^2 at the end of June 2026. In line with the strategy to lease less and own more of its strategic sites, with land reserved for future expansion, Eurofins added 21,600 m² in total surface area of owned sites, while the surface area leased from third parties decreased by 4,600 m².
- Key projects delivered included new state-of-the-art sites for Environment Testing at Amersfoort in the Netherlands and Jena in Germany, adding new capacity and incorporating significant new process automations. Bringing these facilities into operation represents an important step towards Eurofins' strategic priority of completing best-in-class hub and spoke networks for the European Life businesses.

- Investment in acquisitions continued in H1 2026, with Eurofins closing 17 transactions with FY 2025 pro-forma revenues of over €80m, at a cost of €138m. Transactions comprised 10 acquisitions in Europe, 6 in North America, and 1 in the Rest of the World; covering all major areas of activity. Acquisitions are an established source of value creation for Eurofins, with acquired businesses benefitting from the breadth of customer offering and the economies of scale of the hub and spoke laboratory networks.

- The Group's multi-year programme of start-up investments also progressed, with 12 new start-up laboratories and 4 new start-up blood collection points (BCPs) established in H1 2026. The 345 start-ups and 141 BCPs launched since 2000 have made material contributions to the overall growth of the Group, accounting for 0.4% of the organic growth[13] achieved in H1 2026.

- Eurofins returned substantial capital to shareholders in H1 2026, repurchasing 3,653,476 shares through buyback programmes at an average price of €63.04 per share.

- Eurofins has continued to review its portfolio actively. As part of this, Eurofins signed an agreement in June 2026 to divest a small loss-making clinical testing business in the Netherlands, that due to local regulatory constraints had no prospect of achieving target returns. This is in addition to both the agreement announced in April 2026 to divest Eurofins' Electrical & Electronic Testing business to UL Solutions, and the divestment of another clinical testing business in the Netherlands in January 2026, and is aligned with Eurofins' ongoing focus on allocating capital towards its core testing for life capabilities.

- Eurofins delivered significant innovation across the portfolio in H1 2026, with contributions to Testing for Life including:
  - Eurofins companies expanded their Hantavirus testing capabilities to support health authorities monitoring the Hantavirus outbreak and developments related to the Andes strain. Leveraging expertise across Eurofins Viracor, Eurofins Clinical Diagnostics Spain, Eurofins Biomnis and Gold Standard Diagnostics, Eurofins offers a broad range of molecular and serological testing solutions, including PCR, next-generation sequencing (NGS) and ELISA-based assays. These capabilities support the rapid detection and monitoring of Hantavirus infections and demonstrate Eurofins' ability to respond quickly to emerging public health threats and evolving diagnostic needs.
  - Eurofins CDMO Alphora implemented an AI-enabled platform for high-throughput salt and co-crystal screening as part of its solid-state development services. Developed in collaboration with a local university, the machine-learning-based solution predicts salt and co-crystal formation for active pharmaceutical ingredients and intermediates, accelerating candidate selection, streamlining solid form selection by minimizing trial and error experimentation, shortening development timelines, and lowering screening costs.
  - Eurofins Viracor expanded its immunology testing portfolio with the launch of new plasma-based assays for CXCL9, CXCL10 and IL-18, to support minimally invasive immune monitoring in solid organ transplant, hematopoietic cell transplant, and other immunocompromised patient populations. These three new biomarkers are available as individual assays with 24-hour turnaround time, enabling faster, more informed immune monitoring alongside Eurofins Viracor's broader transplant and immunology portfolio.

Objectives

Eurofins is confirming its objectives for FY 2026, for the mid-term (post-2027) and for FY 2027:

- For FY 2026:
  - Eurofins targets mid-single-digit organic growth[13] and potential annualised revenues from acquisitions of €250m, consolidated at mid-year (€125m consolidated impact in 2026). Organic growth

will depend on the speed of pick-up of business in certain ancillary activities, and the end of contraction in others.
  - The adjusted[1] EBITDA[3] margin[18] is expected to show further progress towards the 2027 objective, with improvement above FY 2025 margin[18] of 22.5%.
  - SDI[2] at the EBITDA[3] level should further decline from the FY 2025 level
  - FCFF[10] is expected to grow, with continued strong cash conversion[21].

- In the mid-term and for FY 2027:
  - Eurofins confirms its long-term average organic growth[13] objective of 6.5% p.a. driven by secular growth trends in its end markets and recovery of ancillary Biopharma activities, as well as its target for potential average revenues from acquisitions of €250m p.a. over the period consolidated at mid-year.
  - The adjusted[1] EBITDA[3] margin on total revenues[18] objective for FY 2027 remains 24%.
  - The objective for SDI[2] at the EBITDA[3] level remains about 0.5% of revenues in FY 2027.
  - Further increases in FCFF[10] and ROCE[19] are expected as Eurofins completes its 5-year (2023-2027) investment programme. The objective for cash conversion[21] in FY 2027 remains above 50%.
  - Eurofins targets to maintain a financial leverage in the range of 1.5-2.5x in the mid-term.

- Net operating capex is expected to remain at around €400m per year. In addition, investment to own Eurofins' larger state-of-the-art sites will continue and is assumed to be around €200m annually in 2026 and 2027.
- These objectives assume average exchange rates that are unchanged from FY 2025. Actual results for each year will depend on the development of individual end markets, exchange rates, the evolution of inflation and the quantum and cost of M&A, among other factors.

Sincerely,

Dr Gilles Martin

CEO

Dated 22 July 2026

Please see definitions of the financial terms discussed in the section "Alternative Performance Measures (APMs)".

2 Financial and Operating Review

Business Review

The following figures are extracts from the Condensed Interim Consolidated Financial Statements and should be read in conjunction with the Condensed Interim Consolidated Financial Statements and Notes for the period ended 30 June 2026.

Table 1: Half Year 2026 Results Summary

	H1 2026			H1 2025			+/- % Adjusted results	+/- % Reported results
In €m except otherwise stated	**Adjusted[1] results**	Separately disclosed items[2]	Reported results	**Adjusted[1] results**	Separately disclosed items[2]	Reported results		
Revenues	3,462	240	3,701	3,361	251	3,612	*3.0%*	*2.5%*
EBITDA[3]	877	-15	862	810	-37	773	*8.3%*	*11.4%*
EBITDA[3] margin	25.3%		23.3%	24.1%		21.4%	*+120bps*	*+190bps*
EBITDA[3] margin on reported revenues	23.7%			22.4%			*+130bps*	
EBITAS[4]	606	-42	564	531	-67	464	*14.2%*	*21.6%*
EBITAS[4] margin	17.5%		15.2%	15.8%		12.8%	*170bps*	*240bps*
Net profit[7]	395	-93	302	361	-114	247	*9.4%*	*22.4%*
Basic EPS[8] (€)	2.09	-0.54	1.55	1.83	-0.63	1.20	*14.2%*	*29.4%*
Net cash provided by operating activities			614			526		*16.7%*
Net capex[9]			212			251		*-15.6%*
Net operating capex			145			173		*-15.9%*
Net capex for purchase and development of owned sites			66			78		*-14.9%*
Free Cash Flow to the Firm before investment in owned sites[16]			469			354		*32.6%*
M&A spend			138			158		*-12.8%*
Net debt[11]			3,854			3,360		*14.7%*
Leverage ratio (net debt[11]/pro-forma adjusted[1] EBITDA[3])			2.2x			2.1x		*+0.1x*

Note: Definitions of the alternative performance measures used can be found at the end of this section

Revenues

Reported revenues increased year-on-year to €3,701m in H1 2026 vs €3,612m in H1 2025, supported by organic growth[13] of 2.7% (2.7% excluding adjustment for public working days); and by acquisitions, which contributed €23m to consolidated revenues in H1 2026. Note that H1 2025 pro-forma revenues include a contribution of €94m from acquisitions that were completed, but not consolidated, in FY 2025. Growth also included a year-on-year headwind of 2.9% from foreign currency, although this impact was significantly reduced in the second quarter.

Table 2: Organic Growth[13] Calculation and Revenue Reconciliation

	In €m except otherwise stated
H1 2025 reported revenues	**3,612**
+ H1 2025 acquisitions - revenue part not consolidated in H1 2025 at H1 2025 FX	94
- H1 2025 revenues of discontinued activities / disposals[15]	-21
= H1 2025 pro-forma revenues (at H1 2025 FX rates)	3,684
+ H1 2026 FX impact on H1 2025 pro-forma revenues	-105
= H1 2025 pro-forma revenues (at H1 2026 FX rates) (a)	**3,579**
H1 2026 organic scope* revenues (at H1 2026 FX rates) (b)	**3,677**
H1 2026 organic growth[13] rate (b/a-1)	**2.7%**
H1 2026 acquisitions - revenue part consolidated in H1 2026 at H1 2026 FX	23
H1 2026 revenues of discontinued activities / disposals[15]	2
H1 2026 reported revenues	**3,701**

** Organic scope consists of all companies that were part of the Group as at 01/01/2026. This corresponds to the 2025 pro-forma scope*

Table 3: Breakdown of Revenue by Operating Segment

€m	**H1 2026**	**As % of total**	**H1 2025**	**As % of total**	***Y-o-Y variation %***	***Organic growth[13]***
Europe	1,961	53%	1,855	51%	5.7%	2.0%
North America	1,334	36%	1,371	38%	-2.7%	2.0%
Rest of the World	406	11%	386	11%	5.2%	9.1%
Total	**3,701**	**100%**	**3,612**	**100%**	**2.5%**	**2.7%**

<u>**Europe**</u>

- Reported revenues increased in H1 2026 vs H1 2025 by 5.7%, driven by organic growth[13] of 2.0%, and the benefit of acquisitions, notably SYNLAB's clinical diagnostics operations in Spain which were only partially consolidated in H1 2025.
- Food & Feed Europe delivered solid market momentum during H1 2026, supported by mid-single-digit organic growth[13] across most geographies and end markets. While activity was impacted by unusually adverse weather conditions during January, resulting in a slower start to the year, demand and operational performance strengthened throughout the remainder of the period. The business continued to invest in technology and digitalisation, including progress on IT-related initiatives aimed at further improving customer experience and operational efficiency. The business also advanced its footprint optimisation programme and delivered further productivity and efficiency gains across the network. These actions supported a stronger year-on-year profitability trajectory while enhancing scalability and service quality.
- The Environment Testing business in Europe showed clear growth compared with H1 2025, with environmental testing volumes rebounding strongly following a slow Q1. Increasing implementation of major EU environmental legislation remains the primary growth catalyst, driving underlying

demand in various sectors including wastewater, drinking water, soil, and remediation programmes across all European markets. Growth in the asbestos testing market is being fuelled by stricter OHS regulations. Expansion in the number of urban wastewater treatment projects in multiple countries linked to the revised EU Urban Wastewater Directive should continue to drive increased testing requirements across Europe. The rollout of the new proprietary eLIMS-NG laboratory software platform is progressing across the Environment Testing network, alongside investments in automation, capacity expansion, and operational efficiency programmes.

- BioPharma Services revenue in Europe was slightly down on the prior year, but strong cost discipline and operational efficiencies still enabled growth in profitability. There was a mixed picture across activities, with growth in Medical Devices testing in H1 and the BioPharma Product Testing business broadly stable, but CDMO declining, including contract ends that have not yet been replaced.
- In Diagnostics, revenue growth was affected by the divestment of an entity in the Netherlands in January, and the implementation of the planned rationalisation of certain loss-making Clinical Diagnostics contracts in the former SYNLAB business in Spain and in Italy. In Spain, the integration project for the acquired operations has been successfully completed with a new leadership team appointed and fully operational. Continuous improvements are being made to operational processes and portfolio management, while work remains ongoing to capture pending synergies.

North America

- Reported revenues declined year-on-year by 2.7%, with organic growth[13] of 2.0% offset by foreign exchange headwinds, with the depreciation of the U.S. Dollar vs the Euro that mostly affected Q1 2026.
- Food and Feed Testing in North America saw steady growth in the first half of 2026, with continued strength in categories such as GMO and OTC/Retail offset by some headwind from mix, attributable to clients in markets with specific challenges such as meat, produce and infant formula. Footprint expansion has continued, with three new laboratories added to the network in microbiology and food supplement testing, and the addition of further spoke laboratories expected in H2 2026.
- The Environment Testing business delivered mid-single-digit organic growth[13] in H1 2026, despite a weather-impacted Q1. Market fundamentals remain favorable, supported by ongoing regulatory activity, infrastructure investment, environmental compliance requirements, and continued demand for advanced testing solutions. PFAS testing continues to be an attractive category, with double-digit growth driven by both market share gains and strong expansion in the PFAS remediation market. The drinking water and wastewater segment also continues to benefit from customer projects requiring analytical support in data centres, power utilities, water infrastructure, and port authorities. Investments are being made in the Environment Testing network both to unlock further growth opportunities and improve productivity, with a tripling of its microplastics testing capacity to meet rapidly increasing demand, and a robotics solution for gravimetric processes being rolled out across major laboratories.
- Market conditions for Eurofins BioPharma Services in North America remain varied. In BioPharma Product Testing, growth has stayed solid as Eurofins companies support customers investing in promising candidates in their pipeline, and with onshoring to the US a strong driver of activity for commercial phase support. Demand still remained soft across the ancillary activities. However, growth is expected to improve in both the CDMO and Bioanalytical Laboratories businesses in the second half of 2026, including the Bioanalytical business recovering from the effects of disruption around a site move in H1.
- Consumer Products and Technology Testing was supported by a strong first half in some end markets for Materials testing. There was good growth with semiconductor equipment customers, and from testing for aerospace and defence customers, reflecting the stronger defence spending in the US with the current geopolitical developments.

Rest of the World

- Revenues in Rest of the World increased by 5.2% year-on-year, with organic growth[13] of 9.1%.
- Growth was solid across the Asia Pacific region, with significant growth from the Food & Feed Testing business line as a result of a strong position for export and domestic testing in Asia, and market share gains in the Pacific region. Ongoing investments in the network include a small Food Testing campus in Vietnam expected to be completed in 2026, a new microbiology laboratory in Indonesia, and the acquisition of a Food Testing business in New Zealand. Other developments included a Quality Assessment of Spice Testing audit of 13 independent laboratories in India, and new milestones reached in several laboratories in China for new analytical methods and U.S. Non-GMO Project official recognition.

- Latin America also remained a growth contributor, supported by solid performance across several business lines. In Brazil, the Food Testing business continues to deliver consistent results, with microbiology and chemical testing laboratories operating at high capacity to meet strict EU and US audit standards. In addition, Colombia is cementing its position in the BioPharma business as a regional pharmaceutical hub, with both local and multinational clients driving high demand for stability testing, bioequivalence trials, and pharmaceutical microbiology.

Table 4: Breakdown of Revenue by Area of Activity

€m	**H1 2026**	**As % of total**	**H1 2025**	**As % of total**	***Y-o-Y variation %***	***Organic growth[13]***
Life*	1,547	42%	1,473	41%	5.0%	4.8%
BioPharma**	1,039	28%	1,042	29%	-0.3%	-0.1%
Diagnostic Services & Products***	760	21%	746	21%	1.8%	0.6%
Consumer & Technology Products Testing****	356	10%	351	10%	1.5%	7.4%
Total	**3,701**	**100%**	**3,612**	**100%**	**2.5%**	**2.7%**

** Consisting of Food and Feed Testing, Agro Testing and Environment Testing*
*** Consisting of BioPharma Services, Agrosciences, Genomics and Forensic Services*
**** Consisting of Clinical Diagnostics Testing and In Vitro Diagnostics (IVD) Solutions*
***** Consisting of Consumer Product Testing and Advanced Material Sciences*

Infrastructure Programme

In the first six months of 2026, Eurofins increased its net surface area of laboratory, office, and storage space by 17,000 m², resulting in a total net floor area of 1,895,000 m² at the end of June 2026. Through the delivery of building projects, building purchases and acquisitions as part of its strategy to lease less and own more of its strategic sites, Eurofins added 21,600 m² in total surface area of owned sites. Meanwhile, leased surfaces decreased by 4,600 m². In terms of ownership, the proportion of Eurofins' net floor area owned by the Group increased to 48.9% on 30 June 2026, compared with 48.2% on 31 December 2025.

In the Netherlands, Eurofins completed construction of a new state-of-the-art Greenfield laboratory in Amersfoort to replace its existing facility in Barneveld and support the expansion of Environment Testing activities across the Benelux region. The project involved the construction of a modern facility of 8,743 m² on a 13,587 m² plot, allowing for future expansion potential. The new laboratory will provide additional capacity, improved operational flows and innovative automations. Designed with sustainability in mind, the facility incorporates solar panels, green roofs, heat pumps, advanced HVAC, and EV charging infrastructure. Once fully operational, the site will strengthen Eurofins' market-leading position in environmental testing in the Benelux and provide a scalable platform for long-term growth.

In Leiden, the Netherlands, Eurofins completed construction of a new purpose-built BioPharma Product Testing (BPT) campus within the Leiden Bio Science Park, which replaces two existing sites and consolidates operations into a single, state-of-the-art facility. The project has involved the construction of a new laboratory building of approximately 10,000 m², enabling the integration of (bio)chemistry, biosafety, and fill & finish activities while supporting significant future growth. The facility will commence operations starting from Q3 2026, with further phased commissioning through the rest of 2026 and in 2027. The facility has been designed to enhance operational efficiency, harmonise workflows, and strengthen Eurofins' biologics testing capabilities, supported by modern and energy-efficient infrastructure, including solar panels, heat pumps, and advanced HVAC systems.

In Jena, Germany, Eurofins delivered a new laboratory facility of 1,107 m^2 to enable the consolidation of regional Environment Testing operations. The development provides modern, purpose-built laboratory space supporting a broad range of microbiology tests and special environmental analysis like biotesting and degradation tests. By consolidating previously dispersed activities into a single integrated site, the facility enhances efficiency, collaboration, and service delivery. In addition, the laboratory will implement automation for the personnel-intensive preparation and plating steps of Legionella analysis, helping to increase efficiency and support higher sample volumes. The project also incorporates advanced technical infrastructure such as high-performance HVAC and dedicated cooling systems, alongside energy-efficient building systems, optimised climate control, and electric vehicle charging infrastructure.

In Tokyo, Japan, Eurofins completed a new EAG Material Science laboratory in Fuchu, supporting the expansion of its local analytical capabilities for high-technology industries. The project includes the fit-out of approximately 950 m^2 across two floors to accommodate advanced instrumentation such as GDMS, microscopy, and spectrometry equipment, enabling faster turnaround times and enhanced service offering. The new facility will replace a small existing setup and strengthen Eurofins' position in the Japanese materials testing market.

In parallel, Eurofins FQL is relocating its existing operations in Kanagawa to a new, larger facility within the Yokohama Business Park. The project involves the fit-out of approximately 2,570 m^2 across multiple floors to optimise laboratory workflows and consolidate testing activities. The relocation will secure continuity of operations while providing improved capacity and supporting future growth in materials engineering services in Japan.

For the remainder of 2026, 2027 and 2028, Eurofins is planning to add 109,000 m^2 of laboratory and operational space through building projects, acquisitions, new leases and consolidation of sites, as well as completing the renovation of 75,000 m^2 of its current sites to bring them to the highest standard.

Financial Review

Adjusted[1] EBITDA[3] was €877m in H1 2026. The adjusted EBITDA margin[18] was 23.7%, an improvement of 130bps vs the 22.4% recorded in H1 2025. The improvement was realised mostly through a combination of personnel costs productivity, and closing of less profitable operations.

Reported EBITDA[3] on the mature scope[14] was €870m, with a margin on mature scope[14] revenue of 25.1%, an improvement of 150bps over the 23.6% in H1 2025.

Reported EBITAS[4] on the mature scope[14] was €606m, with a margin on mature scope[14] revenue of 17.5%, an improvement of 170bps over the 15.8% in H1 2025.

Table 5: Separately Disclosed Items[2]

€m		**H1 2026**	**H1 2025**
Mature scope[14]	Revenues	3,462	3,361
	EBITDA[3] impact from one-off costs from network expansion, integrations, reorganisations and discontinued operations, and other non-recurring income and costs	-7	-17
Non-mature scope[14]	Revenues	240	251
	EBITDA[3] impact from temporary losses and other costs related to start-ups and acquisitions in significant restructuring	-8	-20
Total	Revenues	3,701	3,612
	EBITDA[3] impact from Separately Disclosed Items[2]	-15	-37

Separately Disclosed Items[2] (SDI) at the EBITDA[3] level decreased to €15m, equivalent to 0.4% of reported revenues which is a 60bps reduction vs H1 2025, and comprised:

- One-off costs from network expansion, integrations, reorganisations and discontinued operations, and other non-recurring income and costs in the mature scope[14] totalled €7m, equivalent to 0.2% of the mature scope's[14] revenues
- Temporary losses and other costs related to start-ups and acquisitions in significant restructuring in the non-mature scope[14] totalled €8m, a reduction vs €20m in H1 2025. This decrease included improved profitability in many start-up activities, particularly in Clinical diagnostics business lines. Also, the Genomics Europe business has been reclassified to mature scope[14] in 2026, reflecting its stage of development.

Reported EBITDA[3] improved by 11% year-on-year to €862m in H1 2026 vs €773m in H1 2025, with the Reported EBITDA[3] margin as a proportion of total revenues, improving year-on-year by 190bps to 23.3% in H1 2026 vs 21.4% in H1 2025.

Table 6: Breakdown of Reported EBITDA[3] by Operating Segment

€m	**H1 2026**	**Rep. EBITDA[3] margin %**	**H1 2025**	**Rep. EBITDA[3] margin %**	***Y-o-Y variation %***
Europe	365	18.6%	306	16.5%	*19.1%*
North America	412	30.8%	392	28.5%	*5.1%*
Rest of the World	106	26.2%	96	24.8%	*10.8%*
Other*	-21	-	-20	-	*2.3%*
Total	**862**	**23.3%**	**773**	**21.4%**	***11.4%***

** Other corresponds to Group service functions*

In Europe, the 19% year-on-year increase in reported EBITDA[3] and 210bps increase in reported EBITDA[3] margin resulted from volume growth and improved cost efficiency, including the closure of less profitable operations. These measures more than offset the margin dilution from SYNLAB's clinical diagnostics operations in Spain being consolidated for the whole of H1 2026, compared to partial consolidation in H1 2025.

In North America, 5% year-on-year increase in reported EBITDA[3] and the 230bps increase in reported EBITDA[3] margin also included the benefit of €19m from two one-time gains from legal cases, a settlement with a competitor and an insurance recovery, that are included as part of SDI[2].

In Rest of the World, the year-on-year expansion of EBITDA[3] by 11% and reported EBITDA[3] margin by 130bps resulted from strong volume growth and disciplined cost management.

Depreciation and amortisation (D&A), including expenses related to IFRS 16, decreased by 3.8% year-on-year to €298m, following the purchase of related party property in September 2025. As a percentage of revenues, D&A stood at 8.0% of revenues in H1 2026.

Net finance costs amounted to €79m in H1 2026. The increase vs €54m in H1 2025 reflects a €20m gain included in H1 2025 finance income from currency translation on cash pools, and also higher finance costs year-on-year resulting from debt refinancing during 2025.

Due to the increase in profitability and a slightly lower tax rate (28.0% in H1 2026 vs 28.8% in H1 2025), the income tax expense increased to €118m in H1 2026 vs €100m in H1 2025.

Reported net profit[7] in H1 2026 stood at €302m (8.2% of revenues and 22.4% higher than €247m in H1 2025). When considered in combination with the reduction in basic weighted average shares outstanding (176m in H1 2026 vs 182m in H1 2025), the reported basic EPS[8] in H1 2026 was €1.55, an increase of 29.4% vs €1.20 in H1 2025.

Cash Flow & Financing

Table 7: Cash Flows Reconciliation

€m	**H1 2026 reported**	**H1 2025 reported**	***Y-o-Y variation***	***Y-o-Y variation %***
Net cash provided by operating activities	614	526	*88*	*16.7%*
Net capex[9] (i)	-212	-251	*39*	*-15.6%*
Net operating capex (includes LHI)	-145	-173	*27*	*-15.9%*
Net capex for purchase and development of owned sites	-66	-78	*12*	*-14.9%*
Free Cash Flow to the Firm before investment in owned sites[16]	469	354	*115*	*32.6%*
Free Cash Flow to the Firm[10]	403	276	*127*	*46.1%*
Acquisitions spend and other investments (ii)	-138	-158	*20*	*-12.8%*
Proceeds from disposals of subsidiaries, net (iii)	-3	-	*-3*	*na*
Property related-party purchase transaction (iv)	-3	-	-3	*na*
Other (v)	9	-	*9*	*na*
Net cash provided by investing activities (i) + (ii) + (iii) + (iv) + (v)	-347	-408	*61*	*-15.1%*
Net cash provided by financing activities	-434	57	*-490*	*-866.4%*
Net increase / (decrease) in Cash and cash equivalents and bank overdrafts	**-153**	**138**	***-291***	***-210.9%***
Cash and cash equivalents at end of period and bank overdrafts	**635**	**751**	***-116***	***-15.4%***

Net cash provided by operating activities in H1 2026 of €614m grew 17% vs €526m in H1 2025, as improved profitability was supplemented by higher net finance income and costs, and lower cash taxes year-on-year.

Eurofins was also able to further improve its NWC[12] intensity, decreasing it from 5.5% at the end of June 2025 to 4.9% at the end of June 2026. The year-on-year improvement included an increase in Days of Payables Outstanding to 65 in H1 2026 vs 60 in H1 2025, and a small decrease in DSO.

Cash generation more than adequately financed net capex[9] of €212m. The lower net operating capex of €145m in H1 2026 (3.9% of revenues) vs €173m in H1 2025 (4.8% of revenues) reflects the completion of several capacity expansion programmes. Meanwhile, Eurofins also invested €66m to own and develop its high-throughput laboratory campuses. Free Cash Flow to the Firm[10] (FCFF) before investment in owned sites[16] was €469m in the reporting period, an improvement vs €354m in the prior year period.

FCFF[10] grew by 46%, to €403m in H1 2026 vs €276m in H1 2025. Likewise, cash conversion[21] (FCFF[10] / Reported EBITDA[3]) of 47% in H1 2026 increased significantly vs 36% in H1 2025.

During H1 2026, the Group completed 17 transactions including 10 acquisitions of legal entities and 7 acquisitions of assets. Net cash outflow on acquisitions completed during the period and in previous years (in cases of payment of deferred considerations) amounted to €138m.

Net cash provided by financing activities of -€434m in H1 2026 primarily reflected capital returns to shareholders. As part of Eurofins' ongoing share buy-back activity, Eurofins allocated €230m to repurchase 3,653,476 of its own shares during H1 2026. The net cash flow impact in H1 2026 of €206m also includes inflows received from LTI proceeds and shares repurchased but not yet settled. In addition, in April 2026, Eurofins disbursed €128m in dividends.

At the end of June 2026, net debt[11] stood at €3,854m. The corresponding leverage (net debt[11] to last 12 months proforma adjusted[1] EBITDA[3]) was 2.2x, which was unchanged from the level at the end of December 2025 and well within Eurofins' 1.5x-2.5x target range.

Eurofins also possesses a solid overall liquidity position, which includes a cash position of €635m as of 30 June 2026, as well as access to over €1bn of committed, undrawn mid-term (3-5 years) bilateral bank credit lines.

Start-up Programme

Start-ups or greenfield laboratory projects are generally pursued in either new markets, in emerging markets in particular, where there are often limited viable acquisition opportunities, or in developed markets where Eurofins transfers technology developed by its R&D and Competence Centres abroad or expands geographically to complete its national hub and spoke laboratory network in an increasing number of countries.

In H1 2026, the Group opened 12 new start-up laboratories and 4 new start-up blood collection points (BCPs). The 345 start-ups and 141 BCPs launched since 2000 have made material contributions to the overall organic growth[13] of the Group, accounting for 0.4% of the 2.7% organic growth[13] achieved in H1 2026. Their EBITDA[3] margin continues to progress while remaining dilutive to the Group.

Of the 345 start-ups and 141 BCPs the Group has launched since 2000, 62% are located in Europe, 14% in North America and 24% in the Rest of the World, of which a significant number are in high growth regions in Asia. By activity, 31% are in Life, 16% in BioPharma, 45% in Diagnostic Services & Products (BCPs are accounted for in this area of activity) and 8% are in Consumer & Technology Products Testing.

Acquisitions

During H1 2026, the Group completed 17 transactions consisting of 10 acquisitions of legal entities and 7 acquisitions of assets for a total investment of €138m. Prior to their acquisition, these entities generated revenues of about €80m in 2025 and comprised approximately 600 employees.

Divestments

During H1 2026, the Group discontinued businesses (of which Clinical Diagnostics PAMM BV in the Netherlands) that contributed consolidated revenues of €1.6m in 2026 and €19.8m in 2025. The divestment or discontinuation of these businesses did not result in a material loss on disposal.

Assets held for sale

On 14 April 2026, Eurofins announced the signing of an agreement to divest its Electrical & Electronic Testing business ("MET Labs") to UL Solutions Inc. for an Enterprise Value of €575m on a cash and debt free basis. Completion of the transaction is expected to occur by the end of 2026.

Furthermore, Eurofins signed an agreement at the end of June 2026 to divest a clinical diagnostic business in the Netherlands.

Post-Closing Events

Since 1 July 2026, Eurofins has completed 2 new acquisitions, in Environmental testing activity in France and in the U.S. The total annual revenues of these acquisitions amounted to over €28m in 2025 for an aggregate acquisition price of ca. €62m. These acquisitions employ around 250 employees.

On 20 July 2026, Eurofins announced that it had reached an agreement with Element Materials Technology ("Element") to acquire its Life Sciences Testing Services business in North America, for an enterprise value of $400m. The transaction is subject to customary conditions, including regulatory approvals, and is expected to close in Q4 2026.

Element's North America Life Sciences Testing Services includes a range of Biopharma product testing, Environmental testing and Food testing services, offered by a network of 27 laboratories and facilities. It employs approximately 750 FTEs, and is expected to generate annual revenues of over $150m in 2026, with profitability similar to the Eurofins Group average.

Related Party Transactions

Related party transactions are disclosed in note 2.12 to the Unaudited Condensed Interim Consolidated Financial Statements for the period ended 30 June 2026.

There have been no material changes in the related party transactions described in the 2025 Annual Report.

Risks and Uncertainties

There are a number of potential external risks and uncertainties which could have a material impact on the Group's performance over the remaining six months of the financial year, or future periods, and which could cause actual results to differ materially from expected and/or historical results.

Other than increased geopolitical and macroeconomic uncertainty, particularly connected to the ongoing conflict in the Middle East which may result in headwinds including increased raw material and energy prices, disruption to the availability of raw materials, inflationary pressures, high interest rates and other factors including a potential economic crisis; the directors do not consider that the principal risks and uncertainties, as outlined in the Annual Report for the year ended 31 December 2025, have changed materially for Eurofins since the report's publication of the Annual Report for the year ended 31 December 2025.

Updated information about financial risks is disclosed in note 2.10 to the Unaudited Condensed Interim Consolidated Financial Statements for the period ended 30 June 2026.

A detailed description of other major risks and uncertainties identified by Eurofins in its main business activities, and how the Group seeks to mitigate these risks, can be found on pages 44 to 62 of the 2025 Annual Report which is available at https://www.eurofins.com/investors/reports-and-presentations/.

Dated 22 July 2026

Alternative Performance Measures (APMs)

1 Adjusted results – reflect the ongoing performance of the mature[14] and recurring activities excluding “separately disclosed items”.

2 Separately disclosed items – include one-off costs from network expansion, integration and reorganisation, discontinued operations, other non-recurring income and costs, temporary losses and other costs related to start-ups and acquisitions undergoing significant restructuring, share-based payment charge and acquisition-related expenses, net[5], gain and loss on disposal of subsidiaries, net, net finance costs related to borrowing and investing excess cash and one-off financial effects (net of finance income), net finance costs related to hybrid capital and the related tax effects.

3 EBITDA – Earnings before interest, taxes, depreciation and amortisation, share-based payment charge and acquisition-related expenses, net[5] and gain and loss on disposal of subsidiaries, net.

4 EBITAS – EBITDA[3] less depreciation and amortisation.

5 Share-based payment charge and acquisition-related expenses, net – Share-based payment charge, impairment of goodwill, amortisation of acquired intangible assets, negative goodwill, and transaction costs related to acquisitions as well as income from reversal of such costs and from unused amounts due for business acquisitions.

6 EBIT – EBITAS[4] less share-based payment charge and acquisition-related expenses, net[5] and gain and loss on disposal of subsidiaries, net.

7 Net Profit – Net profit for owners of the Company and hybrid capital investors before non-controlling interests.

8 Basic EPS – basic earnings per share attributable to owners of the Company.

9 Net capex – Purchase, capitalisation of intangible assets, purchase of property, plant and equipment less capex trade payables change of the period and proceeds from disposals of such assets.

10 Free Cash Flow to the Firm (FCFF) – Net cash provided by operating activities, less Net capex.

11 Net debt – Current and non-current borrowings, less cash and cash equivalents.

12 Net working capital – Inventories, trade receivables and contract assets, prepaid expenses and other current assets less trade accounts payable, contract liabilities and other current liabilities excluding accrued interest receivable and payable.

13 Organic growth for a given period (Q1, Q2, Q3, Half Year, Nine Months or Full Year) – non-IFRS measure calculating the growth in revenues during that period between 2 successive years for the same scope of businesses using the same exchange rates (of year Y) but excluding discontinued operations.

For the purpose of organic growth calculation for year Y, the relevant scope used is the scope of businesses that have been consolidated in the Group's income statement from the previous financial year (Y-1). Revenue contribution from companies acquired in the course of Y-1 but not consolidated for the full year are adjusted as if they had been consolidated as of 1st January Y-1. All revenues from businesses acquired since 1st January Y are excluded from the calculation. Also, all revenues from discontinued activities / disposals in both the previous financial year (Y-1) and year Y are excluded from the calculation.

14 Mature scope: excludes start-ups and acquisitions in significant restructuring. A business will generally be considered mature when: i) The Group’s systems, structure and processes have been deployed; ii) It has been audited, accredited and qualified and used by the relevant regulatory bodies and the targeted client base; iii) It no longer requires above-average annual capital expenditures, exceptional restructuring or abnormally large costs with respect to current revenues for deploying new Group IT systems. The list of entities classified as mature is reviewed at the beginning of each year and is relevant for the whole year. Non-mature scope: includes start-ups or acquisitions in significant restructuring. These are companies or business activities established to develop an existing business model, transfer technology or a specific strategy. They are generally greenfield operations, or, in certain cases, newly acquired businesses bought to achieve a target market share in a given geography that are not operating optimally, but that have the potential to operate efficiently and profitably once restructured or reorganised to the Group’s model.

15 Discontinued activities / disposals: discontinued operations are a component of the Group’s businesses or product lines that have been disposed of, or liquidated; or a specific business unit or a branch of a business unit that has been shut down or terminated, and is reported separately from continued operations.

16 FCFF before investment in owned sites: FCFF[10] less net capex[9] spent on purchase of land, buildings and investments to purchase, build or modernise owned sites/buildings (excludes laboratory equipment and IT).

17 Free Cash Flow to Equity: Free Cash Flow to the Firm[10], less disposal/(acquisition) of investments, financial assets and derivative financial instruments, net, and after interests and premium paid net of interest received. Free cash flow to Equity does not take into account the dividends paid to shareholders and non-controlling interests as well as earnings paid to hybrid capital holders.

18 Adjusted[1] EBITDA[3] margin on total revenues: adjusted[1] EBITDA[3] divided by reported revenues.

19 ROCE: Return on Capital Employed[20], defined as adjusted EBITAS[4]/average Capital Employed[20] of last 4 quarters.

[20] Capital Employed: corresponds to total non-current assets excluding investments in associates and deferred tax assets plus Net Working Capital[12].

[21] Cash conversion: FCFF[10] / Reported EBITDA[3].

Mature scope and Separately disclosed items

Mature scope

Mature scope excludes start-ups and acquisitions in significant restructuring. A business will generally be considered mature when: i) the Group's systems, structure and processes have been deployed; ii) it has been audited, accredited, qualified and used by the relevant regulatory bodies and the targeted client base; iii) it no longer requires above-average annual capital expenditures, exceptional restructuring or abnormally large costs with respect to their current revenues for deploying new Group IT systems. The list of entities classified as mature is reviewed at the beginning of each year and is relevant for the whole year.

In H1 2026, 94% of total Group revenues were included in the mature scope (93% in H1 2025).

Separately disclosed items

One-off costs from network expansion, integration, reorganisation, discontinued operations and other non-recurring income and costs

One-off costs from network expansion, integration, reorganisation costs, such as reducing overhead and consolidating facilities, are included in the separately disclosed items as the Group believes that these effects are not indicative of the Group's normal operating income and expenses.

Network expansion refers to merger and acquisition related efforts and expenses, mainly impacting our mature business activities.

Discontinued operations are a component of the Group's core business or product lines that have been disposed of, or liquidated; or a specific business unit or a branch of a business unit that has been shut down or terminated, and are reported separately from continued operations.

Other non-recurring income and costs are also disclosed separately, as they are either isolated or cannot be expected to occur again with any regularity or predictability and as the Group believes they are not indicative of the Group's normal operating income and expenses. These include gains or losses on significant litigation-related matters.

Temporary losses and other costs related to network expansion, start-ups and acquisitions undergoing significant restructuring

The non-mature scope of start-ups or acquisitions in significant restructuring are companies or business activities established to develop an existing or new business model, transfer technology or a specific strategy. They are generally greenfield operations, or, in certain cases, newly acquired businesses bought to achieve a target market share in a given geography that are not operating optimally, but that have the potential to operate efficiently and profitably once restructured or reorganised to the Group's model. However, the reorganisation measures required are so large that they have a significant negative impact on the ongoing business of the Group. Start-ups are generally undertaken in new markets, and in particular emerging markets, where there are often limited viable options for acquisitions or in developed markets when Eurofins transfers technology developed by its R&D and Competence Centres abroad or expands geographically by replicating its standardised laboratories or blood collection points.

Given that the costs or operating losses incurred in the start-up or restructuring phase are temporary and should cease within a 3-5 year period on average, it is the Group's view that they should be disclosed separately. Whilst the timeframe for these temporary costs or losses is finite, and should cease gradually, the businesses should continue to generate revenues for the Group indefinitely, and these are therefore not considered temporary.

Start-up activities go through various stages of development before reaching optimal efficiency levels and can take several years to become profitable. The development process includes the creation or construction of the laboratory, hiring the appropriate staff, obtaining relevant accreditations, deployment of the IT infrastructure and dedicated IT solutions, developing the sales and marketing channels, and building up volumes and the revenue base.

In general, start-up periods last for 2 to 3 years in mature markets and 2 to 5 years in emerging markets.

The list of entities classified as start-ups or acquisitions in significant restructuring is reviewed at the beginning of each year and is relevant for the whole year.

Temporary losses and other costs related to network expansion, start-ups and acquisitions undergoing significant restructuring are included in the separately disclosed items as these are investments in future growth prospects and distort the judgement of the underlying performance of the mature businesses of the Group.

The one-off costs related to start-ups and acquisitions in restructuring are henceforth included in the temporary losses, which were previously disclosed separately. This will increase the transparency of the SDI disclosures, providing a comprehensive view of the performance of the non-mature business.

Depreciation costs specific to start-ups and acquisitions undergoing significant restructuring

The line corresponds to the line “depreciation” of the entities classified as start-ups or acquisitions in significant restructuring.

Share-based payment charge and acquisition-related expenses, net

Separately disclosed items also include share-based payment charge, impairment of goodwill, and amortisation/impairment of acquired intangible assets, recording of negative goodwill as well as income from reversal of such costs and from unused amounts due for business acquisitions as all these transactions are without cash impact in the Consolidated Financial Statements. Furthermore, the amortisation of acquired intangible assets is included because a significant portion of the purchase price for acquisitions may be allocated to intangible assets.

All transaction costs and long-term incentives/ retention bonus related to acquisitions during the year are disclosed separately. There are a number of different professionals that may assist throughout the process of planning, negotiating, performing due diligence, and closing of the transaction. Examples include intermediaries (investment bankers or business brokers), legal professionals (lawyers) and accounting professionals. These costs are specific and directly related to the transaction and are usually paid at or around the closing of the relevant transaction. These costs are disclosed separately also due to the fact that if the Group would stop its external growth, i.e., acquisitions, and would only focus on internal growth, most of these costs would disappear instantly and the EBIT would increase mechanically. Furthermore, these costs do not correspond to the Group’s business of providing analytical solutions to its customers.

Gain and loss on disposal of subsidiaries, net

These include gains or losses on the disposal of a business or real estate to third party or liquidation.

Net finance costs related to borrowing and investing excess cash and one-off financial effects (net of finance income) and related to hybrid capital

Net finance costs related to excess cash and one-off financial effects correspond to cash earmarked for future investments/ acquisitions and not needed for the existing business. Excess cash is calculated as the difference between the total consolidated cash balance at month-end and the minimum liquidity position required to operate the business, as based on a percentage of sales (considered to be 5% of the annualised revenues of the rolling last three months) and split proportionately between equity, gross financial debt and hybrid capital. The finance cost related to excess cash is then calculated using the weighted average interest rate of each debt instrument and coupon on hybrid capital on the balance sheet of the Group.

Tax effect from the adjustment of all separately disclosed items

On all items listed above, the related tax effects are calculated.

Total impact on earnings attributable to hybrid capital investors

This item corresponds to the Net finance costs related to hybrid capital excess cash.

The Group believes that the separate disclosure of these items enhances investors’ understanding of the Group’s core operating results and future prospects and allows better comparisons of operating results which are consistent over time and with peer companies.

Corporate Governance

1 Corporate Governance

Eurofins Scientific SE (hereinafter referred to as "Eurofins" or the "Company") has its registered office located in Luxembourg and its shares are listed in France on the regulated market of Euronext. Together with its direct and indirect controlled subsidiaries and affiliates, Eurofins Scientific SE is the parent company of the Eurofins Group (the "Group"). Eurofins falls under the supervision of the Commission de Surveillance du Secteur Financier (the "CSSF") in accordance with the law of 11 January 2008 on transparency requirements for issuers of securities, as amended (the "Transparency Law") and is also supervised by the Autorité des Marchés Financiers ("AMF") for the purpose of the Market Abuse Regulation (EU) No 596/2014 on insider dealing and market manipulation that came into effect on 3 July 2016 (the "Market Abuse Regulation").

Eurofins' corporate governance practices are governed by Luxembourg laws and its articles of association (the "Articles").

Eurofins makes efforts to orient its corporate governance towards the general principles of corporate governance set forth in the Ten Principles of Corporate Governance of the Luxembourg Stock Exchange (available at https://www.bourse.lu/corporate-governance) (the "Ten Principles"). To the extent applicable, Eurofins also complies with the provisions of the Law of 24 May 2011 on the exercise of certain rights of shareholders at general meetings of listed companies, which was amended by the Law of 1 August 2019 implementing EU Directive 2017/828 as regards the encouragement of long-term shareholder engagement (hereinafter defined as the "Law of 2011").

The following section sets out a short update of the Corporate Governance Statements for the period ended on 30 June 2026. The Company's Corporate Governance Charter can be found in its 2025 Annual Report together with a more comprehensive description of its Corporate Governance Statements, as well as on its website under https://www.eurofins.com/about-us/corporate-sustainability/governance/.

2 Corporate Governance changes for the six months ended 30 June 2026

The following significant changes to Eurofins' corporate governance occurred during the first half year of 2026.

Board of Directors

On 23 April 2026, the Annual General Meeting (AGM) of Eurofins' shareholders approved the following mandates in the Company's Board of Directors: Ms Patrizia Luchetta has been renewed as an independent non-executive director for one year, Mr Gavin Hill for two years, Ms Evie Roos for three years and Ms Valérie Arnold has been appointed as a new independent non-executive director for one year. Hence the size of Eurofins' Board of Directors has increased to ten members, including seven independent Non-Executive Directors, one Non-Executive Director and two Executive Directors.

Subsequently, the composition of the Company's Board committees was amended as follows (effective 23 April 2026):

Audit and Risk Committee

Ms Erica MONFARDINI;
Ms Patrizia LUCHETTA;
Mr Gavin HILL; and
Mr Pascal RAKOVSKY (Chairperson).

Nomination and Remuneration Committee:

Ms Erica MONFARDINI;
Mr Gavin HILL
Mr Ivo RAUH; and
Ms Evie ROOS (Chairperson).

Sustainability and Corporate Governance Committee:

Ms Valérie ARNOLD;
Mr Ivo RAUH;
Ms Evie ROOS; and
Ms Patrizia LUCHETTA (Chairperson).

Eurofins' internal Committee Charters stipulate that all members of the Board Committees shall be independent and Non-Executive Directors. Eurofins Scientific follows the independence criteria defined in the Ten Principles of Corporate Governance of the Luxembourg Stock Exchange to assess the independence of its non-executive directors.

Shares and shareholders

Share capital

As of 30 June 2026, the Company's share capital amounts to €1,760,000, divided into 176,000,000 ordinary shares of €0.01 of nominal value each, all of the same category.

As of 30 June 2026, the Martin family, through direct shareholdings and indirectly through their shareholding in Analytical Bioventures SCA, which is controlled by Dr Gilles Martin, holds 36.5% of the shares and controls 69.8% of the voting rights in Eurofins.

The free float represents 62.1% of the shares and 30.2% of the voting rights of Eurofins.

Treasury shares represent 1.4% of the shares and no voting rights.

Authorised and non-issued capital

The Annual General Meeting of Eurofins' shareholders held on 25 April 2024 approved the renewal for five years of the authorised capital up to €3,500,000, representing a maximum number of 350,000,000 shares with a nominal value of €0.01 each.

Effective as of 26 March 2026, the Board of Directors has decided on the cancellation of 6,163,000 shares which had been purchased as part of the Company's previous share buy-back programmes.

As a result, the different shares and voting rights held by the shareholders of Eurofins as of 30 June 2026 are detailed as follows:

SHAREHOLDERS	SHARES	SHARES %	VOTING RIGHTS (attached to shares)	VOTING RIGHTS (attached to Beneficiary Units Class A)	VOTING RIGHTS (attached to Beneficiary Units Class B)	VOTING RIGHTS (attached to Beneficiary Units Class C)	TOTAL VOTING RIGHTS	TOTAL VOTING RIGHTS %
Shareholders and voting rights as of 30 June 2026								
Dr Gilles Martin	10	0.0%	10	10	0	0	20	0.0%
Dr Yves-Loïc Martin (1)	145,460	0.1%	145,460	0	0	0	145,460	0.0%
Valérie Hanote	10	0.0%	10	10	0	0	20	0.0%
Analytical Bioventures SCA (2)	64,181,054	36.5%	64,181,054	63,000,000	63,000,000	63,000,000	253,181,054	69.7%
Martin Family (sub-total)	**64,326,534**	**36.5%**	**64,326,534**	**63,000,020**	**63,000,000**	**63,000,000**	**253,326,554**	**69,8%**
Treasury shares	2,400,532	1.4%	0	0	0	0	0	0.0%
Free Float	109,272,934	62.1%	109,272,934	536,941	0	0	109,809,875	30.2%
Total	**176,000,000**	**100.0%**	**173,599,468**	**63,536,961**	**63,000,000**	**63,000,000**	**363,136,429**	**100.0%**

(1) Held through his private company Deeperly since 2022

(2) Private company incorporated in Luxembourg and controlled by Dr Gilles Martin

Rothschild & Co Wealth Management UK Limited informed Eurofins that, as of 5 September 2025, accounts managed by Rothschild & Co Wealth Management UK Limited owned 9,110,754 shares, thereby owning over 5% of Eurofins' share capital.

Eurofins has not been formally notified of any shareholder, other than Analytical Bioventures SCA (ABSCA) and Rothschild & Co Wealth Management UK Limited, with an interest in excess of 5% of the voting rights as of 30 June 2026.

Share Buy-Back Programme

With regard notably to article 11 (1)(i) of the Takeover Law, the Annual General Meeting of shareholders held on 24 April 2025 (the "April 2025 AGM") granted the Board of Directors a new share buy-back authorisation whereby the Board of Directors is authorised to purchase Eurofins shares on the stock exchange within a period of five years from the date of the April 2025 AGM. The maximum number of shares that may be purchased and/or cancelled is limited to 10% of the total number of shares issued on the date of the latest meeting of the Board of Directors deciding the implementation of the new buy-back programme. The minimum buying price shall be equal to the nominal value of one share and the maximum buying price should not exceed 110% of the share price traded on Euronext Paris.

Under the above-mentioned authorisation and similar prior authorisations, Eurofins launched numerous buy-back programmes of its own shares, which the Company may at any time interrupt in view of market conditions and/or the evolution of its investment strategy. The shares to be purchased under these programmes will be primarily used to hedge the Company's Long-Term Incentive plans, Employee Stock Ownership Programmes, but may also be cancelled or used to partially finance acquisitions.

On 20 December 2024, the Company announced its fourth share repurchase program for a maximum amount representing up to 2% of its share capital over a maximum period of twenty-four months until 22 December 2026. The Company mandated an independent provider of financial services to execute this programme. Between 23 December 2024 and 19 March 2025, 3,830,000 shares were repurchased at an average price of €49.48, representing 1.98% of the Company's share capital.

On 19 March 2025, the Company announced a fifth share repurchase programme for a maximum amount representing up to 4.5% of its share capital, over a maximum period of twelve months until 19 March 2026. The Company mandated an independent provider of financial services to execute this programme. Between 20 March 2025 and 24 April 2025, 3,737,475 shares were repurchased, representing 1.94% of the Company's share capital, at an average price of €49.50.

On 25 April 2025, the Company announced a sixth share repurchase programme for a maximum amount representing up to 4.5% of its Share Capital, over a maximum period of twelve months until 24 April 2026. The Company mandated an independent provider of financial services to execute this programme. Between 25 April 2025 and 23 April 2026, 5,116,661 shares were repurchased, representing 2.91% of the Company's Share Capital, at an average price of €60.39.

With effect as of 26 March 2026, as authorised by the April 2025 AGM, the Company's Board of Directors decided to cancel 6,163,000 shares repurchased as part of previous share repurchase programmes and representing 3.38% of the Company's share capital. As a result, the Company's share capital was reduced by €61,630.00 from €1,821,630 to €1,760,000 (the "New Share Capital").

At the Annual General Meeting of shareholders held on 23 April 2026 (the "April 2026 AGM"), the share buy-back authorisation from the April 2025 AGM was renewed, which authorised the Board of Directors to purchase Eurofins shares on the stock exchange within a period of five years from the date of the April 2026 AGM. The maximum number of shares that may be purchased and/or cancelled is limited to 10% of the total number of shares issued on the date of the latest meeting of the Board of Directors deciding the implementation of the new buy-back programme.

On 24 April 2026, the Company announced a seventh share repurchase programme for a maximum amount representing up to 4.5% of its New Share Capital, over a maximum period of twelve months until 23 April 2027. The Company mandated an independent provider of financial services to execute this programme. Between 24 April 2026 and 30 June 2026, 1,913,000 shares were repurchased, representing 1.09% of the Company's New Share Capital, at an average price of €61.52.

During the first six months of 2026, 20,076 shares were used and delivered to the benefit of holders of Restricted Stock Units (RSUs), 104,510 shares were used and delivered to the benefit of holders of warrants and 432,034 shares were used and delivered to the benefit of holders of Stock Options.

In aggregate as of 30 June 2026, the Company owned a total of 2,400,532 of its own shares for a total value of €164.6m (share price: €68.56) and a net book value of €147.9m, representing a nominal value of €24,005.32 and 1.36% of the Company's New Share Capital.

Employee Stock Ownership Programme

As also authorised by the April 2026 AGM among the objectives of the Company's share repurchase programme, the Board of Directors has approved the implementation of one or more Employee Stock Ownership Programmes (ESOP), also called Eurofins Stock Purchase Programme (ESPP), in order to give employees in various jurisdictions the opportunity to invest in shares of the Company at favourable conditions, subject to continued employment and minimum holding requirements.

Such an ESPP offering has been initiated in the U.S. in June 2026 with a collection period elapsing between 1 July 2026 and 31 December 2026, with a settlement and purchase date due on 31 December 2026. The Company intends to use part of its treasury shares owned under its share repurchase programme to serve the ongoing ESPP in the U.S. In a second stage, should this first offering be successful, further similar ESOP-ESPP may be offered in the U.S. as well as in other jurisdictions.

3 Statement of Persons Responsible for the Half Year Report

The Board of Directors confirms that, to the best of its knowledge, the half year interim condensed consolidated financial statements for the six months ended 30 June 2026 prepared in accordance with IAS 34 Interim Financial Reporting as endorsed in the European Union give a true and fair view of the assets, liabilities, financial position and profit or loss of Eurofins Scientific SE and its consolidated subsidiaries taken as a whole, including an indication of the important events that have occurred during the first six months of the financial year and their impact on the half year interim condensed consolidated financial statements for the six months ended 30 June 2026, together with a description of the principal risks and uncertainties that they face for the remaining six months of the financial year, and the major related parties transactions

On behalf of the Board of Directors

Dr Gilles MARTIN
Chairman of the Board of Directors and CEO

Dated 22 July 2026

Interim Condensed Consolidated Financial Statements

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Unaudited Interim Condensed Consolidated Financial Statements for the period ended 30 June 2026

Interim Condensed Consolidated Income Statement

For the six months ended 30 June

In € millions	Note	2026 Adjusted results[1]	2026 Separately disclosed items[1]	2026 Reported results	2025 Adjusted results[1]	2025 Separately disclosed items[1]	2025 Reported results
Revenues	2.1, 2.2	**3,461.8**	**239.6**	**3,701.4**	**3,361.4**	**250.6**	**3,612.0**
Operating costs, net		-2,584.7	-255.0	-2,839.7	-2,551.5	-287.3	-2,838.8
EBITDA[1]		877.1	-15.4	861.7	810.0	-36.7	773.3
Depreciation and amortisation		-270.8	-26.9	-297.7	-279.0	-30.5	-309.5
EBITAS[1]		606.4	-42.4	564.0	530.9	-67.2	463.7
Share-based payment charge and acquisition-related expenses, net[1]	2.3	-	-64.4	-64.4	-	-61.7	-61.7
Gain and loss on disposal of subsidiaries, net	2.6	-	-1.9	-1.9	-	-2.3	-2.3
EBIT[1]		606.4	-108.7	497.7	530.9	-131.2	399.8
Finance income	2.4	1.9	6.2	8.0	21.6	2.1	23.8
Finance costs	2.4	-81.9	-4.9	-86.8	-75.5	-2.1	-77.6
Share of profit of associates		0.4	-	0.4	0.3	-	0.3
Profit before income taxes		526.8	-107.4	419.4	477.4	-131.2	346.2
Income tax expense	2.5	-131.9	14.3	-117.6	-116.5	16.9	-99.7
Net profit for the period		**394.9**	**-93.1**	**301.8**	**360.9**	**-114.3**	**246.6**
Attributable to:							
Owners of the Company and hybrid capital investors		394.2	-92.7	301.4	360.6	-114.0	246.6
Non-controlling interests		0.7	-0.4	0.3	0.3	-0.3	-
Basic earnings per share (€)							
Total		2.25	-0.53	1.72	1.98	-0.63	1.35
Attributable to owners of the Company		2.09	-0.54	1.55	1.83	-0.63	1.20
Attributable to hybrid capital investors		0.15	0.01	0.16	0.15	0.01	0.15
Diluted earnings per share (€)							
Total		2.15	-0.50	1.64	1.91	-0.60	1.31
Attributable to owners of the Company		2.00	-0.52	1.49	1.77	-0.61	1.16
Attributable to hybrid capital investors		0.14	0.01	0.16	0.14	0.01	0.15
In millions							
Basic weighted average shares outstanding				175.5			182.1
Diluted average shares outstanding				183.7			188.5

[1] Alternative Performance Measures (APM) as defined in Note 1.2.

The accompanying notes form an integral part of these interim condensed consolidated financial statements.

Interim Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June

In € millions

	Note	2026	2025
Net profit for the period		**301.8**	**246.6**
Items that are or may be reclassified subsequently to profit or loss:			
Foreign operations - foreign currency translation gains/losses	2.10	84.6	-387.1
Net investments - revaluation	2.10	44.1	-190.7
Cash flow hedges - effective portion		0.8	-1.3
Cash flow hedges - reclassified to profit or loss		-	-
Related tax		-	-
Total		**129.5**	**-579.1**
Items that will not be reclassified to profit or loss:			
Remeasurement of defined benefit liability	2.10	-0.3	2.7
Fair value through consolidated other comprehensive income (FVTOCI)	2.10	-1.4	-4.5
Related tax		0.2	-0.3
Total		**-1.5**	**-2.2**
Other comprehensive income/loss for the period		**128.1**	**-581.3**
Total comprehensive income for the period		**429.8**	**-334.7**
Attributable to:			
Owners of the Company and hybrid capital investors		428.9	-331.8
Non-controlling interests		0.9	-2.9

The accompanying notes form an integral part of these interim condensed consolidated financial statements.

Interim Condensed Consolidated Balance Sheet

In € millions	Note	30 June 2026	31 December 2025
Property, plant and equipment		2,707.6	2,762.9
Goodwill	2.7	4,695.2	4,657.2
Other intangible assets	2.7	683.6	689.9
Investments in associates		5.6	5.3
Non-current financial assets	2.10	93.3	100.2
Deferred tax assets	2.5	108.9	116.4
Total non-current assets		**8,294.0**	**8,331.9**
Inventories		145.4	139.3
Trade receivables	2.10	1,115.3	1,097.0
Contract assets	2.2	335.3	324.3
Prepaid expenses and other current assets		198.7	182.5
Current income tax assets		104.0	116.2
Derivative financial instruments assets	2.10	3.8	3.0
Assets classified as held for sale	2.6	293.6	-
Cash and cash equivalents	2.8, 2.10	617.8	791.2
Total current assets		**2,813.9**	**2,653.5**
Total assets		**11,107.9**	**10,985.4**
Share capital	2.9	1.8	1.8
Treasury shares	2.9	-147.9	-298.9
Hybrid capital	2.9	1,000.0	1,000.0
Other reserves	2.9	710.7	1,063.5
Retained earnings		3,174.2	3,023.7
Currency translation reserve	2.10	-118.6	-246.7
Total attributable to owners of the Company		4,620.2	4,543.3
Non-controlling interests		31.8	33.4
Total shareholders' equity		**4,652.1**	**4,576.7**
Borrowings	2.8, 2.10	3,700.0	3,705.3
Derivative financial instruments liabilities	2.10	9.6	9.7
Deferred tax liabilities	2.5	122.6	121.1
Amounts due for business acquisitions	2.10	44.8	49.8
Employee benefit obligations	2.10	64.4	64.2
Provisions		27.7	28.9
Total non-current liabilities		**3,969.1**	**3,979.0**
Borrowings	2.8, 2.10	771.6	726.7
Interest due on borrowings and earnings due on hybrid capital	2.10	113.9	79.8
Trade accounts payable	2.10	664.8	678.1
Contract liabilities	2.2	186.5	217.4
Current income tax liabilities		24.7	29.8
Amounts due for business acquisitions	2.10	40.9	26.0
Provisions		20.3	27.1
Liabilities classified as held for sale	2.6	88.5	-
Other current liabilities	2.10	575.5	644.6
Total current liabilities		**2,486.8**	**2,429.6**
Total liabilities and shareholders' equity		**11,107.9**	**10,985.4**

The accompanying notes form an integral part of these interim condensed consolidated financial statements.

Interim Condensed Consolidated Cash Flow Statement

For the six months ended 30 June

In € millions	Note	**2026**	**2025**
Cash flows from operating activities			
Profit before income taxes		**419.4**	**346.2**
Depreciation and amortisation		297.7	309.5
Share-based payment charge and acquisition-related expenses, net	2.3	64.4	61.7
Gain and loss on disposal of subsidiaries, net		1.9	2.3
Finance income and costs, net	2.4	78.8	49.7
Share of profit from associates		-0.4	-0.3
Transaction costs and income related to acquisitions		-9.0	-6.3
Changes in provisions and employee benefit obligations		-8.7	-7.8
Other non-cash effects		0.1	0.1
Change in net working capital[1]		-132.8	-117.3
Cash generated from operations		**711.3**	**637.9**
Income taxes paid	2.5	-97.1	-111.6
Net cash provided by operating activities		**614.2**	**526.3**
Cash flows from investing activities			
Purchase of property, plant and equipment		-187.7	-221.3
Purchase, capitalisation of intangible assets		-35.8	-34.4
Proceeds from sale of property, plant and equipment		11.8	4.9
Net capex[1]		-211.6	-250.8
Free Cash Flow to the Firm[1]		402.5	275.6
Acquisitions of subsidiaries, net	2.6	-138.0	-158.3
Property related-party purchase transaction[2]		-3.3	-
Proceeds from disposals of subsidiaries, net	2.6	-3.1	0.1
Acquisition of investments, financial assets and derivative financial instruments, net		1.2	-3.2
Interest received		7.9	3.7
Net cash used in investing activities		**-347.0**	**-408.5**
Cash flows from financing activities			
Proceeds from issuance of share capital	2.9	-	-
Purchase of treasury shares, net of LTI proceeds	2.9	-205.8	-460.3
Proceeds from issuance of hybrid capital	2.9	-	397.7
Repayment of hybrid capital	2.9	-	-193.2
Proceeds from borrowings	2.8	81.0	668.9
Repayment of borrowings	2.8	-24.5	-118.2
Repayment of lease liabilities	2.8	-86.0	-102.0
Dividends paid to shareholders and non-controlling interests	2.9	-127.8	-109.1
Earnings paid to hybrid capital investors	2.9	-23.0	-2.5
Interest and premium paid		-47.4	-24.6
Net cash (used in)/provided by financing activities		-433.6	**56.6**
Net effect of currency translation on cash and cash equivalents and bank overdrafts		13.7	-36.6
Net change in cash and cash equivalents and bank overdrafts		**-152.8**	**137.8**
Cash and cash equivalents and bank overdrafts at beginning of period		787.8	613.2
Cash and cash equivalents and bank overdrafts at end of period[3]	2.8	**635.0**	**751.1**

[1] APMs defined in Note 1.2

[2] The amount corresponds to tax rights on buildings

[3] The difference between the closing cash balance presented above and the amount reported in the Interim Condensed Consolidated Balance Sheet relates primarily to cash and cash equivalents classified as held for sale.

The accompanying notes form an integral part of these interim condensed consolidated financial statements.

Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June

In € millions	Note	Attributable to owners of the Company							
		Share capital	Treasury shares	Other reserves	Currency translation reserve	Hybrid capital	Retained earnings	Non-controlling interests	Total equity
Balance at 1 January 2026		**1.8**	**-298.9**	**1,063.5**	**-246.7**	**1,000.0**	**3,023.7**	**33.4**	**4,576.7**
Other comprehensive income/ loss	2.10	-	-	-	128.1	-	-0.7	0.6	128.1
Net profit for the period		-	-	-	-	-	301.4	0.3	301.8
Total comprehensive income		**-**	**-**	**-**	**128.1**	**-**	**300.8**	**0.9**	**429.8**
Share-based payment effects		-	-	-	-	-	7.9	-	7.9
Tax credit relating to share-based payment charge		-	-	-	-	-	1.7	-	1.7
Issuance of share capital	2.9	-	-	-	-	-	-	-	-
Purchase of treasury shares, net of LTI proceeds	2.9	-	-201.7	-	-	-	-5.4	-	-207.2
Treasury shares cancellation	2.9	-0.1	352.8	-352.7	-	-	-	-	0.0
Repayment of hybrid capital	2.9	-	-	-	-	-	-	-	-
Issuance of hybrid capital	2.9	-	-	-	-	-	-	-	-
Dividends distributed	2.9	-	-	-	-	-	-126.3	-1.6	-127.8
Distribution on hybrid capital	2.9	-	-	-	-	-	-31.6	-	-31.6
Deferred taxes on distribution on hybrid capital	2.9	-	-	-	-	-	3.0	-	3.0
Non-controlling interests		-	-	-	-	-	0.4	-1.0	-0.5
Balance at 30 June 2026		**1.7**	**-147.8**	**710.8**	**-118.6**	**1,000.0**	**3,174.2**	**31.8**	**4,652.1**

In € millions	Note	Attributable to owners of the Company							
		Share capital	Treasury shares	Other reserves	Currency translation reserve	Hybrid capital	Retained earnings	Non-controlling interests	Total equity
Balance at 1 January 2025		**1.9**	**-307.8**	**1,600.9**	**351.7**	**1,000.0**	**2,692.2**	**45.8**	**5,384.7**
Other comprehensive income/ loss	2.10	-	-	-	-575.1	-	-3.3	-2.9	-581.3
Net profit for the period		-	-	-	-	-	246.6	-	246.6
Total comprehensive income		**-**	**-**	**-**	**-575.1**	**-**	**243.3**	**-2.9**	**-334.7**
Share-based payment effects		-	-	-	-	-	8.9	-	8.9
Tax credit relating to share-based payment charge		-	-	-	-	-	3.7	-	3.7
Issuance of share capital	2.9	-	-	-	-	-	-	-	-
Purchase of treasury shares, net of LTI proceeds	2.9	-	-452.7	-	-	-	-5.8	-	-458.5
Treasury shares cancellation	2.9	-0.1	537.5	-537.4	-	-	-	-	-
Repayment of hybrid capital	2.9	-	-	-	-	-194.0	0.8	-	-193.2
Issuance of hybrid capital	2.9	-	-	-	-	400.0	-2.3	-	397.7
Dividends distributed	2.9	-	-	-	-	-	-107.7	-1.4	-109.1
Distribution on hybrid capital	2.9	-	-	-	-	-	-30.6	-	-30.6
Deferred taxes on distribution on hybrid capital	2.9	-	-	-	-	-	2.7	-	2.7
Non-controlling interests		-	-	-	-	-	5.0	-5.0	-
Balance at 30 June 2025		**1.8**	**-222.9**	**1,063.5**	**-223.3**	**1,206.0**	**2,810.1**	**36.4**	**4,671.6**

The accompanying notes form an integral part of these interim condensed consolidated financial statements.

Notes to the Interim Condensed Consolidated Financial Statements

Eurofins Scientific, through its subsidiaries (hereafter referred to as “Eurofins” or “the Group”) is Testing for Life. Eurofins is a global leader in food, environment, pharmaceutical and cosmetic product testing, and in discovery pharmacology, forensics, advanced material sciences and agroscience contract research services. Eurofins is also a market leader in certain testing and laboratory services for genomics, and in the support of clinical studies, as well as in BioPharma Contract Development and Manufacturing Organisations. The Group also has a rapidly developing presence in highly specialised and molecular clinical diagnostic testing and in-vitro diagnostic (IVD) products.

With over 65,000 staff across a decentralised and entrepreneurial network of more than 950 laboratories in 57 countries, Eurofins offers a portfolio of over 200,000 analytical methods to evaluate the safety, identity, composition, authenticity, origin, traceability and purity of a wide range of products, as well as providing innovative clinical diagnostic testing services and in-vitro diagnostic products.

Eurofins Scientific SE (The “Company”) is legally and commercially registered in the Grand Duchy of Luxembourg under the number B 167 775.

The Company’s shares are traded on Euronext Paris stock exchange under the ISIN code FR0014000MR3 (ticker ERF) and the Company has joined the CAC 40 index on 17 September 2021. The Company’s head office is located at 23, Val Fleuri, L-1526 Luxembourg, Grand Duchy of Luxembourg.

The Group is included as a subsidiary in the consolidated financial statements of Analytical Bioventures S.C.A. (“ABSCA”), located at 23 Val Fleuri, L-1526 Luxembourg, Grand Duchy of Luxembourg.

These interim condensed consolidated financial statements have been authorised for issuance by the Board of Directors on 22 July 2026.

1. Basis of preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with IAS 34 *Interim Financial Reporting* as endorsed in the European Union. The Group has prepared the interim condensed financial statements on the basis that it will continue to operate as a going concern. The Group considers that there are no material uncertainties that may cast significant doubt over this assumption. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s consolidated financial statements and accompanying notes for the year ended 31 December 2025.
All subsidiaries of the Company over which the Group has control are included in the interim condensed consolidated financial statements and intercompany transactions have been eliminated in consolidation. The interim condensed financial statements are presented in millions of euros. Due to rounding, amounts may not add up to totals provided.

1.1. New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Amendments which apply for the first time in 2026 do not have an impact on the interim condensed consolidated financial statements of the Group.

New standards, interpretations and amendments applicable for the reporting period

- Annual Improvements Volume 11, effective on or after January 1, 2026.
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7, effective on or after January 1, 2026.
- Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7, effective on or after January 1, 2026.

New standards, interpretations and amendments not applicable as of reporting date

- IFRS 18 – Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Group has not early adopted the new accounting standard in preparing these interim condensed consolidated financial statements; however, earlier application is permitted.
IFRS 18 requires a more structured statement of profit or loss and greater disaggregation of information.. The actual impacts of adopting the accounting standard on 1 January 2027 may change because:

- The Group has not finalised the assessment and implementation of changes; and
- The new accounting policies are subject to change until the Group presents its first consolidated financial statements that include the date of initial application.

The expected impacts in the period of initial application are described below.

Structure of the statement of profit or loss
IFRS 18 requires entities to classify all income and expenses into five categories in the statement of profit or loss – namely operating, investing, financing, income tax and discontinued operations. Classification of income and expenses depends on the main business activities of an entity. The Group has determined that it does not have a specified main business activity of investing in assets and/or providing financing to customers.

Neither net profit nor net assets will change as a result of the Group's adoption of IFRS 18. However, the Group will be required to present two newly defined subtotals, which are 'operating profit' and 'profit or loss before financing and income taxes'.
The operating profit subtotal may differ from the current EBIT presented by the Group. Based on the information currently available, the Group expects significant changes to the current structure of the statement of profit or loss to result from the following.

- Share of after-tax losses in associates and joint ventures will be included within the investing category of the Consolidated Statement of Comprehensive Income, within the new subtotal of Profit or loss before financing and income tax.
- Returns on deposits and equity securities previously reported within Finance income will be reclassified under IFRS 18 to Investing income.
- Gain and losses on certain hedging instrument are currently included in Total finance income and costs. Under IFRS 18, gains and losses on hedging instrument are required to be classified in the same category as the income and expenses affected by the hedged risks.
- Net foreign exchange losses / gains are currently included in the Total finance income and costs, net. Under IFRS 18, foreign exchange differences are required to be presented in the same category as the income and expenses from the items that gave rise to the differences. The Group has determined that it has foreign exchange differences to be classified in the operating, investing and financing categories.

Structure of the statement of Cash Flows
The Consolidated Statement of Cash Flows, under the amended IAS 7 requirements, will start with Operating profit (under IFRS 18), rather than Profit before taxes (under IAS 1), removing the requirement to add back Finance income and expense and Share of after tax losses of associates and joint ventures.

Management-defined performance measures
Management-defined performance measures (MPMs) are subtotals of income and expenses used in public communications outside the financial statements that communicate to users management's view of an aspect of the financial performance of the entity as a whole. The Group will be required to disclose specific information about MPMs in a single note in the financial statements.

Existing Alternative performance measures related to subtotals of income and expenses are likely to be equivalent Management-defined Performance Measures (MPMs). Management expects to continue to separately disclose Alternative performance measures that it considers relevant for the understanding of the financial position of the Group.

Principles of aggregation and disaggregation
IFRS 18 provides enhanced principles on how to group information in the financial statements. It also introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.
The Group is assessing the grouping of items on the basis of similar and dissimilar characteristics. Based on this assessment, it will present line items in the primary financial statements that provide useful structured summaries and disclose additional material information in the notes.

- IFRS 19 – Subsidiaries without Public Accountability: Disclosures, effective on or after January 1, 2027. Early adoption is allowed. The Group is not planning on implementing this Accounting Standard. Therefore, no impact on the Financial Statements is expected.
- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (issued on 13 November 2025) - effective 1 January 2027. No material impact on the Financial Statements is expected.
- IFRS 20 – Regulatory Assets and Regulatory Liabilities, effective on or after January 1, 2029. The Accounting Standard has not yet been endorsed in the European Union. No impact on the Financial Statements is expected.

1.2. Alternative performance measures (APM)

Eurofins provides various alternative performance measures in its interim condensed consolidated financial statements. These measures exclude certain items because of the nature of these items and the impact they have on the analysis of underlying business performance and trends. Management believes that presenting these APMs enhances investors' understanding of the Group's core operating results and future prospects, consistent with internal reporting used by management to measure and forecast the Group's performance. This information should be considered in addition to, but not in lieu of, the Group's operating results as reported in accordance with IFRS. These APMs are described in further detail in Notes 1.19 and 1.20 of the Group's consolidated financial statements as of and for the year ended 31 December 2025.

<u>APMs used in the Interim Condensed Consolidated Income Statement</u>

Adjusted results – reflect the ongoing performance of mature scope businesses (as described below) and their recurring activities, excluding "separately disclosed items".

Mature scope

Mature scope excludes start-ups and acquisitions in significant restructuring. A business will generally be considered mature when: i) The Group's systems, structure and processes have been deployed; ii) It has been audited, accredited, qualified and used by the relevant regulatory bodies and the targeted client base; iii) It no longer requires above-average annual capital expenditures, exceptional restructuring or abnormally large costs with respect to its current revenues for deploying new Group IT systems. The list of entities classified as mature is reviewed at the beginning of each year and is relevant for the whole year.

Non-mature scope

The non-mature scope of start-ups or acquisitions in significant restructuring are companies or business activities established to develop an existing business model, transfer technology or a specific strategy. They are generally greenfield operations or, in certain cases, newly acquired businesses bought to achieve a target market share in a given geography that are not operating optimally, but that have the potential to operate efficiently and profitably once restructured or reorganised to the Group's model.

Separately disclosed items (SDI) – include:
- one-off costs from network expansion, integration and reorganisation;
- discontinued operations;
- other non-recurring income and costs;
- temporary losses and other costs related to start-ups and acquisitions undergoing significant restructuring;
- share-based payment charge;
- acquisition-related expenses, net – impairment of goodwill, amortisation/impairment of acquired intangible assets, negative goodwill, transaction costs related to M&A activity as well as income from reversal of such costs and from unused amounts due for business acquisitions;
- gain and loss on disposal of subsidiaries, net;
- net finance costs related to borrowing and investing excess cash and one-off financial effects (net of finance income);
- net finance costs related to hybrid capital;
- and the related tax effects.

EBITDA – Earnings before interest, taxes, depreciation and amortisation, share-based payment charge and acquisition-related expenses, net and gain and loss on disposal of subsidiaries, net.

EBITAS – EBITDA less depreciation and amortisation.

EBIT – EBITAS less share-based payment charge and acquisition-related expenses, net and gain and loss on disposal of subsidiaries, net.

Adjusted EBITDA margin: adjusted EBITDA divided by reported revenues.

<u>APMs used in the Interim Condensed Consolidated Cash Flow Statement</u>

Net capex – Purchase, capitalisation of intangible assets, purchase of property, plant and equipment less capex trade payables change of the period and proceeds from disposals of such assets.

Free Cash Flow to the Firm – Net cash provided by operating activities, less Net capex.

<u>APMs used in the Notes</u>

Net debt – Current and non-current borrowings, less Cash and cash equivalents.

Net working capital – Inventories, trade receivables and contract assets, prepaid expenses and other current assets less trade accounts payable, contract liabilities and other current liabilities excluding accrued interest receivable and payable.

2. Notes to the interim condensed consolidated financial statements

2.1. Segment information

Eurofins has three reportable segments: Europe, North America and Rest of the World. Europe is the combination of three reporting segments (Groups of Cash Generating Units): France, DACH countries (Germany, Austria and Switzerland) and Other European Countries (OEC). Other European Countries includes Benelux, the Nordic Region, the UK and Ireland, Southern Europe and Central & Eastern Europe. North America corresponds to the U.S. and Canada. “Rest of the World” (ROW) is an internal grouping focussed on future growth potential and includes Asia and the Middle East, South America, Australia and New Zealand.

The key segmental performance measures are EBITDA and EBITAS, which Management believes are the most relevant measures to evaluate the financial performance of the reportable segments.

Six months ended 30 June 2026

In € millions	Europe	North America	Rest of the World	Group service functions[1]	Total
Revenues	**1,961.4**	**1,334.2**	**405.7**	**-**	**3,701.4**
Intersegment revenues[2]	*24.1*	*19.4*	*14.7*	-	*58.2*
Operating costs, net	-1,596.6	-922.7	-299.5	-20.9	-2,839.7
EBITDA	364.9	411.6	106.2	-20.9	861.7
Depreciation and amortisation	-128.8	-98.5	-34.7	-35.6	-297.7
EBITAS	236.0	313.1	71.4	-56.5	564.0
Share-based payment charge and acquisition-related expenses, net	-20.6	-33.1	-2.1	-8.7	-64.4
Gain and loss on disposal of subsidiaries, net	-6.7	-	0.4	4.4	-1.9
EBIT	208.7	280.0	69.8	-60.8	497.7
Finance income	0.7	-	0.3	7.1	8.0
Finance costs	-7.6	-6.0	-3.9	-69.2	-86.8
Share of profit of associates	0.2	-	-	0.2	0.4
Profit before income taxes	202.0	274.0	66.1	-122.7	419.4
Income tax expense	-26.0	-40.7	-13.4	-37.6	-117.6
Net profit for the period	**176.1**	**233.2**	**52.7**	**-160.3**	**301.8**
Total assets[3]	4,944.2	4,226.8	1,229.1	707.9	11,107.9
Cash and cash equivalents	101.4	5.9	100.2	410.4	617.8
Net capex[3]	-74.7	-83.6	-17.1	-36.3	-211.6

Six months ended 30 June 2025

In € millions	Europe	North America	Rest of the World	Group service functions[1]	Total
Revenues	**1,855.1**	**1,371.5**	**385.5**	**-**	**3,612.0**
Intersegment revenues[2]	*25.1*	*18.9*	*14.5*	-	*58.5*
Operating costs, net	-1,548.7	-979.9	-289.7	-20.4	-2,838.8
EBITDA	306.3	391.5	95.8	-20.4	773.3
Depreciation and amortisation	-134.7	-101.9	-38.2	-34.8	-309.5
EBITAS	171.7	289.6	57.6	-55.2	463.7
Share-based payment charge and acquisition-related expenses, net	-15.4	-36.5	-6.2	-3.6	-61.7
Gain and loss on disposal of subsidiaries, net	-1.6	-	-0.6	-0.1	-2.3
EBIT	154.7	253.1	50.8	-58.9	399.8
Finance income	0.7	-	0.7	22.4	23.8
Finance costs	-11.8	-9.6	-8.6	-47.7	-77.6
Share of profit of associates	0.2	-	-	0.2	0.3
Profit before income taxes	143.7	243.6	42.9	-83.9	346.2
Income tax expense	-19.7	-36.1	-8.4	-35.4	-99.7
Net profit for the period	**124.0**	**207.5**	**34.5**	**-119.4**	**246.6**
Total assets[3 4]	4,894.1	4,072.3	1,178.9	840.1	10,985.4
Cash and cash equivalents[4]	136.1	9.2	92.4	553.5	791.2
Net capex[3]	-106.5	-88.7	-22.9	-32.7	-250.8

[1] Corresponds to Group Services Functions (GSF) companies for Income Statement information and Group holding companies’ transactions for the other captions.
[2] Intersegment revenues are limited between segments and made at arm’s length, but intrasegment revenues are more significant within each segment under Eurofins hub and spoke model.
[3] Total assets and Net capex are shown in the geographical area in which the assets are located.
[4] Total assets and Cash and cash equivalents for 2025 are as of 31 December 2025.

2.2. Revenues

Set out below is the reconciliation of revenue from contracts with customers with amounts disclosed in the segment information:

	Six months ended 30 June							
	Europe		North America		Rest of the World		Total	
In € millions	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Major service lines								
Sample-based business	1,676.8	1,594.5	1,079.8	1,097.7	355.6	340.2	3,112.2	3,032.4
Study-based business	133.2	119.8	98.9	115.5	29.0	25.8	261.0	261.1
FTE-based business	118.7	114.4	119.0	120.8	20.7	18.8	258.3	253.9
Product-based business	32.8	26.3	36.7	37.5	0.4	0.8	69.8	64.6
Total	**1,961.4**	**1,855.1**	**1,334.2**	**1,371.5**	**405.7**	**385.5**	**3,701.4**	**3,612.0**
Timing of revenue recognition								
Revenue recognised at a point in time	646.7	600.0	337.7	386.8	55.6	52.9	1,040.0	1,039.8
Revenue recognised over time	1,314.8	1,255.1	996.5	984.6	350.1	332.6	2,661.4	2,572.3
Total	**1,961.4**	**1,855.1**	**1,334.2**	**1,371.5**	**405.7**	**385.5**	**3,701.4**	**3,612.0**

The Group's contract balances are as follows:

In € millions	**30 June 2026**	**31 December 2025**
Accrued sales	145.4	147.4
Amounts due by customers for analysis in progress	189.9	176.9
Contract assets	335.3	324.3
Advance payments received	-49.8	-56.0
Deferred revenues	-136.8	-161.4
Contract liabilities	-186.5	-217.4
Net Balance Sheet position	**148.8**	**106.8**
% of total revenues (last 12 months) due by customers for analysis in progress, net of deferred revenues[1]	0.7%	0.2%

[1] 0.6% as of 30 June 2025

2.3. Separately disclosed items

The EBITDA impact of the Separately Disclosed Items (SDIs) amounted to €15.4m (€36.7m in 2025). This includes one-off costs from network expansion, integrations, reorganisations and discontinued operations, and other non-recurring income in our mature business, and temporary losses and other costs and income from our non-mature scope related to start-ups and acquisitions in significant restructuring.

Start-ups and acquisitions undergoing significant restructuring

Revenues related to start-ups and acquisitions undergoing significant restructuring amounted to €239.6m in the first half of 2026 (€250.6m in the first half of 2025).

This scope generated losses at EBITDA level of €8.3m, lower than in 2025 (€20.1m). This decrease was primarily due to improvements in profitability in many start-up activities, notably In Vitro Diagnostics (IVD) business lines and in Clinical Diagnostic France as they continue making progress. The Genomics Europe business has been reclassified to mature scope in 2026.

Depreciation costs decreased in 2026 mainly thanks to the closure of unprofitable start-ups in 2025, and amounted to €26.8m, lower than in 2025 (€30.8m).

Consequently, this scope generated losses at EBITAS level of €35.1m, which is lower than in 2025 (€50.9m).

One-off costs from network expansion, integrations, reorganisations and discontinued operations, and other non-recurring income and costs

One-off costs from network expansion, integrations, reorganisations and discontinued operations, and other non-recurring income and costs in the mature scope totalled €7.1m and include significant amounts for severance and reallocation costs related to ongoing restructuring (mainly in Spain and the U.S.).

Non-recurring income, in the six months ended 30 June 2026, includes €13.5m from a dispute settlement regarding a non-compete breach and €5.6m in insurance compensation for previously incurred litigation costs.

In € millions	Note	Six months ended 30 June 2026 One-off results related to mature scope	2026 Temporary losses and other costs/income related to non-mature scope	2026 Total SDI	2025 One-off results related to mature scope	2025 Temporary losses and other costs/income related to non-mature scope	2025 Total SDI
Revenues		**-**	**239.6**	**239.6**	**-**	**250.6**	**250.6**
Operating costs, net		-7.1	-247.8	-255.0	-16.6	-270.7	-287.3
EBITDA		**-7.1**	**-8.3**	**-15.4**	**-16.6**	**-20.1**	**-36.7**
Depreciation and amortisation		-0.2	-26.8	-26.9	0.3	-30.8	-30.5
EBITAS		**-7.3**	**-35.1**	**-42.4**	**-16.3**	**-50.9**	**-67.2**
Share-based payment charge and acquisition-related expenses, net				-64.4			-61.7
Gain and loss on disposal of subsidiaries, net	2.6			-1.9			-2.3
EBIT				**-108.7**			**-131.2**
Finance income				6.2			2.1
Finance costs				-4.9			-2.1
Net finance costs related to borrowing and investing excess cash and one-off financial effects (net of finance income)				**1.3**			**-**
Tax effect from the adjustment of all separately disclosed items				14.3			16.9
Net profit/loss impact				**-93.1**			**-114.3**
Non-controlling interests of separately disclosed items				-0.4			-0.3
Earnings attributable to owners and hybrid capital investors impact				-92.7			-114.0
Earnings attributable to hybrid capital investors impact (net finance costs related to hybrid capital excess cash)				-2.1			-1.2

The detail of share-based payment charges and acquisition-related expenses, net included within the APMs is as follows:

		Six months ended 30 June	
In € millions	Note	2026	2025
Share-based payment charge		-7.9	-8.9
Amortisation of acquired intangible assets	2.7	-46.0	-46.9
Impairment of acquired intangible assets	2.7	-	-3.7
Transaction costs related to acquisitions		-9.0	-6.3
Bargain purchase	2.6	-0.5	1.3
Unused amounts due for business acquisitions		-1.0	2.8
Acquisition-related expenses, net		-56.5	-52.8
Total		**-64.4**	**-61.7**

2.4. Finance income and costs

Finance Income

	Six months ended 30 June	
In € millions	2026	2025
Other financial income	8.0	3.7
Net foreign exchange gain	-	20.1
Finance income	8.0	**23.8**

Finance Costs

		Six months ended 30 June	
In € millions	Note	2026	2025
Interest expense on:			
Borrowings		-15.8	-12.8
Bonds	2.8	-44.5	-34.9
Schuldschein loan		-13.6	-7.5
Lease liabilities		-9.3	-13.4
Net foreign exchange loss		-1.3	-
Unwind of discount on amounts due for business acquisitions		-	-0.5
Unwind of discount on issuance costs		-2.5	-2.2
Derivative financial instruments impact	2.10	0.2	-6.3
Finance costs		**-86.8**	**-77.6**
Total Finance income and costs, net[1]		**-78.8**	**-53.8**

[1] "Finance income and costs, net" , as presented in cash flows from operating activities in the interim condensed consolidated cash flow statement excludes operating foreign exchange losses of €-4.1m in 2025.

Total finance income and costs, net amounted to €78.8m for the six months ended 30 June 2026, compared to €53.8m for the six months ended 30 June 2025, mainly due to the issuance of new instruments last year (Note 2.8) and the change in the net foreign exchange.

The net foreign exchange was a gain in H1 2025 and a loss in H1 2026. It predominantly arises from the retranslation of USD balances held by a treasury entity that is used to centralise cash and inter-company positions.

2.5. Income taxes

Income tax expense amounted to €117.6m for the six months ended 30 June 2026 compared to €99.7m for the six months ended 30 June 2025 due to the increase of profit before taxes.

Income tax paid amounted to €97.1m for the six months ended 30 June 2026 compared to €111.6m for the six months ended 30 June 2025 due to the utilisation of corporate income tax assets against advance payment of corporate income tax owed during HY 2026, mainly in the U.S.

2.6. Business combinations

Acquisitions

During the six months ended 30 June 2026, the Group completed 10 acquisitions of legal entities and 7 acquisitions of assets. These companies/activities have been fully consolidated from the date the Group took control over these entities. Prior to their acquisition, these entities generated revenues over €80m for the year ended 31 December 2025 and employed close to 600 employees.

Company	ISO Code	Subsidiary of:	Interest by the Group	Entry Date
Weatherbys Scientific Australia Pty Ltd.	AU	Eurofins Genomics LUX Holding S.à r.l.	100.0%	06/26
Eurofins ExperNorth, Inc.	CA	Eurofins Food Testing LUX Holding S.à r.l.	100.0%	06/26
Woodbridge Hanlan Real Estate, Inc	CA	Eurofins Real Estate LUX Holding S.à r.l.	100.0%	06/26
Eurofins Aptasic SA	CH	Eurofins Material Sciences Switzerland Holding AG	100.0%	04/26
Route de la Gare Real Estate AG	CH	Eurofins Material Sciences LUX Holding S.à r.l.	100.0%	04/26
Laborator Postoloprty s.r.o.	CZ	Eurofins Food Testing LUX Holding S.à r.l.	100.0%	06/26
Eurofins Bluetest Testservice GmbH	DE	Eurofins Aptasic SA	100.0%	04/26
Ambientalys Consultoría Y Análisis, S.L.U.	ES	Eurofins Environment Testing Spain Holding, S.L.U.	100.0%	04/26
Ensayos Y Validaciones, S.L.L	ES	Eurofins Analisis Alimentario Holding Espana, S.L.U.	100.0%	05/26
Gold Standard Diagnostics Madrid PTS, S.L.U.	ES	Eurofins Technologies Holding Spain, S.L.U.	100.0%	02/26
TMS Environment Ltd.	IE	Eurofins Environmental Testing Ireland Holding Ltd.	70.0%	06/26
Weatherby's Ireland Ltd.	IE	Eurofins Genomics LUX Holding S.à r.l.	100.0%	06/26
Ab Analitica Srl	IT	Eurofins Technology and Supplies LUX Holding S.à r.l.	70.0%	02/26
Biofield Innovation Srl	IT	Ab Analitica Srl	70.0%	02/26
Eurofins VetPath NZ Ltd.	NZ	Eurofins Food Testing ANZ Holding Pty Ltd.	100.0%	03/26

The businesses acquired contributed €22.5m and €0.4m to Eurofins' consolidated revenues and consolidated net profit respectively, from their acquisition date to 30 June 2026.

Part consolidated at Half Year 2026 *In € millions*	Total acquisitions
Revenues	22.5
EBITDA excluding one-off costs	4.0
Net Profit	0.4

If these businesses had been acquired as of 1 January 2026, the Group's consolidated revenues would have increased by an additional €22.8m, and consolidated net profit would have increased by €2.0m.

Part non-consolidated at Half Year 2026 *In € millions*	Total acquisitions
Revenues	22.8
EBITDA excluding one-off costs	3.6
Net Profit	2.0

The aggregate fair value of assets and liabilities and the non-controlling interests acquired is disclosed in the table below. For some acquisitions, due to timing constraints, the allocation of the aggregate purchase consideration is provisional as of 30 June 2026.

In € millions	**Six months ended 30 June**	
	2026	**2025**
Purchase price, cash consideration	136.9	148.7
Purchase price, contingent consideration	17.1	6.7
Net purchase consideration	**154.0**	**155.4**
Property, plant and equipment	34.9	59.8
Intangible assets	36.9	28.1
Other non-current assets	0.2	0.2
Trade accounts receivable	15.1	35.8
Other current assets	5.1	14.2
Cash and cash equivalents	8.8	14.3
Borrowings	-18.1	-24.9
Other current liabilities	-10.2	-40.0
Other non-current liabilities	-7.0	-2.5
Identifiable net assets acquired	**65.7**	**85.1**
Goodwill	87.8	71.7
Bargain purchase	0.5	-1.3
Net purchase consideration	**154.0**	**155.4**

In € millions	Six months ended 30 June 2026	2025
Reconciliation to the Cash Flow Statement:		
Cash and cash equivalents	-8.8	-14.3
Purchase price, contingent consideration of the period - unpaid	-17.1	-6.7
Purchase price, contingent consideration – paid	9.4	23.9
Break-up fee related to a transaction	-	-
Non-controlling interests	0.5	-
Net cash outflow on acquisitions	**138.0**	**158.3**

Net cash outflow on acquisitions comprises both acquisitions completed in 2026 and the payment of deferred consideration on acquisitions completed in prior years. During the six months ended 30 June 2026, the Group paid an aggregate amount of €9.4m to former shareholders of previously acquired companies.

As part of acquisitions completed in the six months ended 30 June 2026, the Group acquired buildings and real estate assets of €13.1m, right-of-use assets (operating leases) of €11.3m and intangible assets (related to the fair value of acquired brands, technology and customer-based assets) of €36.9m.

Goodwill is attributable to the workforce of the acquired business and the synergies expected to arise after acquisition.

An amount of €31.2m in goodwill and intangible assets, related to acquisitions completed in the six months ended 30 June 2026, is tax deductible.

The potential undiscounted amount of all future payments that the Group could be required to make under these arrangements is estimated between €0m and €20m, depending on the financial performance of acquired companies. These amounts have been recorded in “Amounts due for business acquisitions”.

Other developments

The following put and call agreements were exercised in 2026 to acquire the below shares for an amount of €1.5m:

- 10% of the shares in AQL EMC Ltd. (UK),
- 20% of the shares in Eurofins ETM Environmental Technology And Management JSC Co., Ltd (VN),
- 5% of the shares of PT Eurofins Angler Biochem Lab Ltd. (ID),
- 24% of the shares of Eurofins Beacon Discovery, Inc. (US).

In 2026, the Group signed put and call agreements to acquire the below shares in the next years:

- 30% of the shares in TMS Environment Ltd. (IE),
- 30% of the shares in Ab Analitica Srl (IT).

Divestments

During 2026, the Group discontinued some businesses (of which Clinical Diagnostics PAMM BV in the Netherlands) that contributed consolidated revenues of €1.6m in 2026 and €19.8m in 2025. The divestment or discontinuation of these businesses did not result in a material loss on disposal.

Assets held for sale

Electrical & Electronic Testing business

On 14 April 2026, Eurofins announced the signing of an agreement to divest its Electrical & Electronic Testing business (“MET Labs”) to UL Solutions Inc. for an Enterprise Value of €575m on a cash and debt free basis.

MET Labs is an international network of laboratories offering expertise in product safety testing, inspection and certification services for electrical and electronics products. The business serves clients across consumer electronics, automotive, telecommunications and industrial sectors, ensuring compliance with international safety and performance standards.

Proceeds from this divestment will support the Group's capital allocation priorities, including debt reduction, capital expenditure in laboratories and owned sites, next-generation digital solutions, robotics and AI developments, share buybacks and strategic acquisitions to further strengthen Eurofins' market-leading positions in food, environmental, pharmaceutical, clinical and related testing areas.

Completion of the transaction is expected to occur by the end of 2026.

The transaction was assessed in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations and accordingly its assets and liabilities were classified as held for sale.

This business contributed €81.3m (2.2%) and €8.0m (2.6%) to Eurofins’ consolidated revenues and consolidated net profit in the six months ended 30 June 2026 respectively.

Furthermore, Eurofins signed an agreement at the end of June 2026 to divest a clinical diagnostic business in the Netherlands. This business contributed €13.6m and €-2.6m to Eurofins’ consolidated revenues and consolidated net profit in the six months ended 30 June 2026 respectively.

As of 30 June 2026, Eurofins presented assets and liabilities held for sale in its Interim Condensed Consolidated Balance Sheet, respectively for the amounts below:

In € millions	Note	Six months ended 30 June 2026
Property, plant and equipment		79.7
Goodwill and Intangible assets	2.7	127.7
Other non-current assets		3.4
Trade accounts receivable and contract assets		51.9
Other current assets		8.6
Cash and cash equivalents		22.3
Assets classified as held for sale		**293.6**
Borrowings	2.8	26.3
Other current liabilities		57.8
Other non-current liabilities		4.5
Liabilities classified as held for sale		**88.5**
Net assets of divestments		**205.1**

2.7. Goodwill and Intangible Assets

The Group performs its annual goodwill impairment test in the fourth quarter of the fiscal year and when circumstances indicate that the carrying value may be impaired. The Group's impairment test for goodwill is based on value-in-use calculations. The key assumptions used to determine the recoverable amount for the different cash generating units were disclosed in the Group's consolidated financial statements for the year ended 31 December 2025.

The Group also considers the relationship between its market capitalization and its book value, among other factors, when reviewing for indicators of impairment.

The reconciliation of the carrying amount of goodwill and intangible assets at the beginning and end of the reporting period is presented below:

	Six months ended 30 June 2026		**Six months ended 30 June 2025**	
In € millions	Goodwill	Other intangible assets	Goodwill	Other intangible assets
Gross Value	4,670.2	2,131.4	4,853.7	2,148.2
Accumulated amortisation / Impairment	-13.0	-1,441.5	-13.0	-1,360.3
Beginning Balance	**4,657.2**	**689.9**	**4,840.7**	**787.8**
Acquisition through business combinations	87.8	36.9	71.7	28.1
Additions	-	35.8	-	34.4
Divestment	-	-0.3	-	-
Disposals	-	-0.1	-2.1	-0.9
Reclassification in assets held for sale	-120.0	-7.3	-	-
Amortisation	-	-37.0	-	-36.2
Impairment of acquired intangible assets	-	-	-	-3.7
Amortisation of acquired intangible assets	-	-46.0	-	-46.9
Translation differences	70.1	11.7	-313.9	-52.0
Ending Balance	**4,695.2**	**683.6**	**4,596.4**	**710.5**

Based on the analysis of the business performance as of and for the six months ended 30 June 2026, the Group has not identified any goodwill impairment and therefore no goodwill impairment has been recorded for the six months ended 30 June 2026.

The Group also reviews its intangible assets for impairment whenever triggering events or changes in circumstances indicate that the carrying value may not be recoverable (see Note 2.3).

2.8. Borrowings, Net Cash position and Net Debt

Cash and cash equivalents less bank overdrafts

In € millions		30 June 2026	31 December 2025
Short-term deposits		89.6	251.6
Cash in hand		528.2	539.6
Cash and cash equivalents	Consolidated Balance Sheet	617.8	791.2
Bank overdrafts		-4.7	-3.4
Cash and cash equivalents less bank overdrafts		**613.1**	**787.8**
Cash and cash equivalents classified as held for sale		22.0	-
Cash and cash equivalents less bank overdrafts and including cash classified as held for sale	Consolidated Cash Flow Statement	**635.0**	**787.8**

Net debt

In € millions	30 June 2026	31 December 2025
Total Borrowings	4,471.6	4,431.9
Cash and cash equivalents	-617.8	-791.2
Total	**3,853.8**	**3,640.7**

Debt reconciliation
In € millions

2026	Bonds	Schuld-schein Loan	Com-mercial Paper	Short-term Money Market lines	Bank Credit Lines	Bank Borro-wings	Lease Liabili-ties	Issu-ance Costs	Treas-ury shares [1]	Total
Balance as of 1 January	**2,752.2**	**803.0**	**243.5**	**-**	**-**	**215.0**	**435.9**	**-21.0**	**-**	**4,428.6**
Cash impact										
Increase of borrowings	-	-	75.5	-	-	5.5	-	-	-	81.0
Repayment of borrowings	-	-	-	-	-	-24.5	-	-	-	-24.5
Repayment of lease liabilities[2]	-	-	-	-	-	-	-76.8	-	-	-76.8
Non-cash impact										
Lease subscriptions	-	-	-	-	-	-	71.4	-	-	71.4
Exit of lease liabilities	-	-	-	-	-	-	-14.1	-	-	-14.1
Amortisation of issuance costs	-	-	-	-	-	-	-	2.5	-	2.5
Business combinations	-	-	-	-	-	6.1	12.0	-	-	18.1
Reclassification in liabilities held for sale	-	-	-	-	-	-1.6	-24.3	-	-	-25.9
Treasury shares[1]	-	-	-	-	-	-	-	-	1.4	1.4
Translation differences and other	-	-	-	-	-	0.5	4.8	-	-	5.3
Total	**2,752.2**	**803.0**	**319.0**	**-**	**-**	**201.1**	**408.8**	**-18.6**	**1.4**	**4,466.9**
Bank overdrafts	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**4.7**
Balance as of 30 June	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**4,471.6**

[1] Treasury shares repurchased not settled yet
[2] Repayment of lease liabilities excl. interest paid

In € millions

2025	Bonds	Schuld-schein Loan	Com-mercial Paper	Short-term Money Market lines	Bank Borro-wings	Lease Liabili-ties	Issu-ance Costs	Treas-ury shares [1]	Total
Balance as of 1 January	**2,252.2**	**536.5**	**30.0**	**50.0**	**152.3**	**607.5**	**-21.3**	**2.5**	**3,609.7**
Cash impact									
Increase of borrowings	500.0	500.0	213.5	-	12.6	-	-4.3	-	1,221.8
Repayment of borrowings	-	-233.5	-	-50.0	-27.4	-	-	-	-310.9
Repayment of lease liabilities[2]	-	-	-	-	-	-170.6	-	-	-170.6
Non cash impact									
Lease subscriptions	-	-	-	-	-	132.0	-	-	132.0
Exit of lease liabilities	-	-	-	-	-	-15.0	-	-	-15.0
Amortisation of issuance costs	-	-	-	-	-	-	4.6	-	4.6
Business combinations	-	-	-	-	12.9	23.8	-	-	36.7
Related-party property transaction	-	-	-	-	75.9	18.5			94.4
Related-party lease adjustments	-	-	-	-	-	-130.5	-	-	-130.5
Treasury shares[1]	-	-	-	-	-	-		-2.5	-2.5
Translation differences and other	-	-	-	-	-11.3	-29.9	-	-	-41.2
Total	**2,752.2**	**803.0**	**243.5**	**-**	**215.0**	**435.9**	**-21.0**	**-**	**4,428.6**
Bank overdrafts									3.4
Balance as of 31 December									**4,431.9**

[1] Treasury shares repurchased not settled yet
[2] Repayment of lease liabilities excl. interest paid

Eurobonds

In € millions	30 June 2026	31 December 2025	Nominal value upon issuance	Nominal interest rate	Issue date	Maturity
Eurobond 2026	302.2	302.2	600.0	3.75%	May 2020	July 2026
Eurobond 2029	600.0	600.0	600.0	4.0%	June 2022	July 2029
Eurobond 2030	600.0	600.0	600.0	4.75%	August 2023	September 2030
Eurobond 2031	750.0	750.0	750.0	0.875%	May 2021	May 2031
Eurobond 2033	500.0	500.0	500.0	3.875%	August 2025	February 2033
Total	**2,752.2**	**2,752.2**				

On 17 July 2026, the Group repaid the €302m Eurobond on its contractual maturity date.

Schuldschein loan

In € millions	30 June 2026	31 December 2025	Maturity
Schuldschein 2020	303.0	303.0	175.5m in Oct 2027, 127.5m in Oct 2030
Schuldschein 2025	500.0	500.0	170m in June 2030, 319m in June 2032, 11m in Jun 2035
Total	**803.0**	**803.0**	

Commercial paper

In September 2017, Eurofins set up a Negotiable European Commercial Paper programme ("NEU CP") on the French capital market. This programme is used to issue short term notes with a minimum size of €0.2m and a maturity of less than one year. The maximum amount of the programme is €750m as of 30 June 2026 (€750m as of 31 December 2025).

€319m was outstanding as of 30 June 2026 (€243.5m as of 31 December 2025).

Bilateral credit lines

As of 30 June 2026, Eurofins had access to over €1bn committed mid-term (3 to 5 years) bilateral bank credit lines with maturities beyond 30 June 2027 (same as 31 December 2025). There were no drawings under these lines as at 30 June 2026 and 31 December 2025.

2.9. Shareholders' equity and potentially dilutive instruments

Share capital and other reserves

The Board of Directors resolved, in March 2026, to cancel 6,163,000 treasury shares, representing 3.38% of the Company's share capital, that were repurchased as part of its share buyback programmes, which began in October 2022. Following this cancellation of repurchased shares, which was effective as of 23 March 2026, the total number of Eurofins shares outstanding is now 176,000,000.

As a result, the share capital of the Company has been reduced by an amount of €61,630.00 (6,163,000 shares with a nominal value of €0.01 each), bringing the issued share capital from €1,821,630.00 to €1,760,000.00 (as of 31 December 2025, 182,163,000 ordinary shares with a par value of €0.01 were outstanding). Other reserves have been reduced by an amount of €352.7m.

All issued shares are fully paid up.

No new shares were issued during the six months ended 30 June 2026 and 2025.

Stock option plans

Stock options are granted to certain directors, managers and employees of the Company and its subsidiaries. Movements in the number of stock options outstanding are as follows:

	Six months ended 30 June			
	2026		2025	
Stock options	**Number of shares**	**Weighted average exercise price (€)**	**Number of shares**	**Weighted average exercise price (€)**
1 January	**7,565,781**	**55**	**7,473,537**	**53**
Granted	-	-	-	-
Exercised	-432,034	41	-316,159	36
Expired or lost	-157,076	64	-235,612	63
Outstanding as of 30 June	**6,976,671**	**55**	**6,921,766**	**53**
Exercisable as of 30 June	*2,972,170*	*51*	*3,185,178*	*44*

During 2025, three stock option plans (initially awarded on 22 October 2015, 21 January 2016 and 01 August 2016) were extended by two years, except for Belgian residents. No amendments to these plans occurred in the six-month period ended 30 June 2026.

Restricted stock units

Restricted stock units are granted to certain directors, managers and employees. Movements in the number of restricted stock units outstanding are as follows:

	Six months ended 30 June	
Restricted stock units	**2026**	**2025**
1 January	**297,245**	**327,769**
Granted	-	-
Vested	-20,076	-29,950
Expired or forfeited	-4,794	-33,059
Outstanding as of 30 June	**272,375**	**264,760**

The restricted stock units which vested in 2026 and 2025 were fully covered from the Company's own treasury shares (share repurchase plan).

2018 BSA Leaders warrants

In June 2018, Eurofins issued 124,460 capital-providing securities in the form of stock purchase warrants. Following the ten-for-one stock split completed in November 2020, the 2018 BSA Leaders warrants give their holders the right to subscribe for ten shares of the Company for each 2018 BSA Leaders Warrant at a fixed exercise price of €529.65 between 1 June 2022 and 31 May 2026 extended in 2025 by two additional years to 31 May 2028. The subscription price was set at €34.36 per warrant. Movements in the number of 2018 BSA Leaders Warrants outstanding were as follows:

2018 BSA Leaders' Warrants	Six months ended 30 June 2026	2025
1 January	**100,808**	**101,563**
Exercised	-10,451	-
Expired or forfeited	-	-
Outstanding as of 30 June	**90,357**	**101,563**
Exercisable as of 30 June	*90,357*	*101,563*

Beneficiary units

Beneficiary units are allocated under certain conditions to holders of fully paid-up shares as provided in the Company's articles of association, at a price of €0.01 per unit. Upon subscription, beneficiary units from each category of Class A, Class B and Class C confer their holders with one voting right per unit but no rights to dividends.

Movements in the number of beneficiary units issued are as follows:

	Six months ended 30 June 2026			
Beneficiary units	**Class A**	**Class B**	**Class C**	**Total**
1 January 2026	**63,622,070**	**63,000,000**	**63,000,000**	**189,622,070**
Beneficiary units subscribed	-	-	-	-
Beneficiary units cancelled[1]	-85,109	-	-	-85,109
Issued as of 30 June 2026	**63,536,961**	**63,000,000**	**63,000,000**	**189,536,961**

	Six months ended 30 June 2025			
Beneficiary units	**Class A**	**Class B**	**Class C**	**Total**
1 January 2025	**63,648,032**	**63,000,000**	**63,000,000**	**189,648,032**
Beneficiary units subscribed	-	-	-	-
Beneficiary units cancelled[1]	-12,202	-	-	-12,202
Issued as of 30 June 2025	**63,635,830**	**63,000,000**	**63,000,000**	**189,635,830**

1 Beneficiary units attached to shares which are no longer held in nominative form are automatically cancelled.

Voting rights

Voting rights attached to shares are proportional to the capital quota they represent; i.e., each share carries one voting right. In addition, class A, class B and class C beneficiary units ("parts bénéficiaires de catégorie A, B et C") carrying an extra voting right each, can be allocated to fully paid-up shares. No voting rights are attached to treasury shares.

As at 30 June 2026, a total amount of 189,536,961 class A, class B and class C beneficiary units has been issued and the total number of voting rights amounts to 363,136,429.

Partial and optional acquisition price payments in Eurofins shares

As of 30 June 2026 and 31 December 2025, the overall number of Eurofins shares potentially deliverable was nil.

Treasury shares

In € millions	H1 2026			FY 2025		
	Number	Amount (Balance sheet)	Amount (Cash Flow)	Number	Amount (Balance sheet)	Amount (Cash Flow)
Opening	5,466,676	298.9	-	6,199,371	307.8	-
Acquisitions of shares, net (liquidity contract)	-	-	-	30,667	1.9	-1.5
Acquisition of shares (share repurchase plans)	3,653,476	230.4	-230.4	10,693,660	558.9	-558.9
Cancellation of shares	-6,163,000	-352.8	-	-10,818,183	-537.5	-
Exercise of stock options / RSU and BSA	-556,620	-28.7	23.2	-638,839	-32.1	21.6
Closing	**2,400,532**	**147.9**	**-**	**5,466,676**	**298.9**	**-**
Treasury shares repurchased not settled yet	-	-	1.4	-	-	-2.5
Purchase of treasury shares, net of gains	**-**	**-**	**-205.8**	**-**	**-**	**-541.3**

Share Repurchase Plans

Under Board approved Share Repurchase Plans, as of 30 June 2026, the Company held 2,400,532 of its own shares (1.36% of the total share capital) representing an amount of €147.9m (5,466,676 shares for an amount of €298.9m as of 31 December 2025, 3.00% of the total share capital). (See Corporate governance section 2.3.9 for full detail in the Annual Report 2025).

Some treasury shares owned under these plans (6,163,000) were cancelled in March 2026 as detailed earlier in note 2.9.

Hybrid capital

2026 *In € millions*	**30 June 2026**	**Hybrid Issuance**	**Hybrid pur-chased**	**31 December 2025**
Hybrid capital with a first call date on 24 April 2028	600.0	-	-	600.0
Hybrid capital with a first call date on 4 January 2032	400.0	-	-	400.0
Outstanding as of end of period	**1,000.0**	**-**	**-**	**1,000.0**

2025 *In € millions*	**30 June 2025**	**Hybrid Issuance**	**Hybrid pur-chased**	**31 December 2024**
Hybrid capital with a first call date on 13 November 2025	206.0	-	-194.0	400.0
Hybrid capital with a first call date on 24 April 2028	600.0	-	-	600.0
Hybrid capital with a first call date on 4 January 2032	400.0	400.0	-	-
Outstanding as of end of period	**1,206.0**	**400.0**	**-194.0**	**1,000.0**

In April 2025 Eurofins raised €400m in its latest Euro hybrid capital public issuance. This instrument has no specified maturity date. It will bear a fixed annual coupon of 5.75% for the first 7 years (until 4 April 2032) with a first call date on 4 January 2032, upon which date Eurofins can elect to repay it.

Eurofins repurchased €194m of its hybrid capital with a first call date on 13 November 2025 as part of a tender offer in April 2025 and redeemed the balance in November 2025.

The impact of the hybrid capital earnings distribution on the Statement of Changes in Equity and on the Consolidated Cash Flow Statement is broken down in the table below:

	Six Months Ended 30 June			
	Statement of Changes in Equity[1]		Cash Flow Statement[2]	
In € millions	**2026**	**2025**	**2026**	**2025**
Earnings on hybrid capital callable in November 2025	-	5.0	-	2.5
Earnings on hybrid capital callable in July 2028	20.1	20.0	-	-
Earnings on hybrid capital callable in April 2032	11.5	5.5	23.0	-
Tax impact on earnings	-3.0	-2.7	-	-
Total earnings on hybrid capital	28.6	**27.6**	23.0	**2.5**

[1] Used also for the calculation of Earnings per share
[2] Earnings paid

Dividends

In April 2026, the General Assembly approved the dividends to shareholders of €0.72 per ordinary share for a maximum total gross amount of €126.3m after deduction of own shares (€0.60 per ordinary share for a total amount of €107.7m after deduction of own shares in the previous year). The dividends were paid in April 2026.

2.10. Financial risk management

There are a number of potential risks and uncertainties which could have a material impact on the Group's performance over the remaining six months of the financial year and could cause actual results to differ materially from expected and historical results. Management does not consider that the principal risks and uncertainties have changed materially since the publication of the Group's consolidated financial statements as of and for the year ended 31 December 2025 as described in the risk section of the half year management report, including the potential risks which could arise from ongoing conflict in Ukraine and in the Middle East. Revenues generated in Russia, Ukraine or Iran are negligible and are immaterial in Israel.

Financial risk factors

The Group's activities expose it to a variety of financial risks such as currency risks, interest rate risks, credit risks and liquidity risks. The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required. Additional disclosures can be found in the "Risks and uncertainties" section of the management report as of and for the six months ended 30 June 2026. They should be read in conjunction with the Group's annual management report as of and for the year ended 31 December 2025.

There have not been any significant changes to the risk management approach or to risk management policies since 31 December 2025.

Climate change-related risks

The Group regularly evaluates relevant climate-related reporting requirements and risks as evidenced in the section "Risk factors report 2025" (Section 5.5.7). As of 30 June 2026, the Group does not believe that the impact of climate-related matters has materially changed since its year end reporting.

Fair value of financial assets and liabilities

The Group classifies its fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

1. Level 1 – Quoted (unadjusted) prices in active markets for identical assets or liabilities;
2. Level 2 – Observable inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e., such as prices) or indirectly (i.e., derived from prices);
3. Level 3 – Inputs for the assets or liabilities that are not based on observable market data.

The carrying and fair values of the financial assets and liabilities as of 30 June 2026 are as follows:

	As of 30 June 2026				
In € millions	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at FVTOCI	48	48	48	-	-
Financial assets carried at FVTPL	-	-	-	-	-
Derivative financial instruments	3.8	3.8	-	3.8	-
Financial assets carried at fair value	**51.7**	**51.7**	**48.0**	**3.8**	**-**
Cash and cash equivalents	617.8	-	-	-	-
Receivables – current	1,534.3	-	-	-	-
Receivables - non-current	45.3	-	-	-	-
Financial assets carried at (amortised) costs	**2,197.4**	**-**	**-**	**-**	**-**
Total financial assets	**2,249.1**	**51.7**	**48.0**	**3.8**	**-**
Financial liabilities					
Contingent consideration	85.8	-	-	-	85.8
Financial liabilities carried at FVTPL	**85.8**	**-**	**-**	**-**	**85.8**
Derivative financial instruments	9.6	18.2	-	18.2	-
Financial liabilities carried at fair value	**95.3**	**18.2**	**-**	**18.2**	**85.8**
Payables and contract liabilities	851.3	-	-	-	-
Interest and earnings accruals	113.9	-	-	-	-
Bonds	2,752.2	2,707.3	2,707.3	-	-
Other borrowings	1,719.3	-	-	-	-
Other current liabilities	575.5	-	-	-	-
Financial liabilities carried at (amortised) costs	**6,012.3**	**2,707.3**	**2,707.3**	**-**	**-**
Total financial liabilities	**6,107.6**	**2,725.5**	**2,707.3**	**18.2**	**85.8**

	As of 31 December 2025				
In € millions	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at FVTOCI	50.5	50.5	50.5	-	-
Financial assets carried at FVTPL	-	-	-	-	-
Derivative financial instruments	3.0	3.0	-	3.0	-
Financial assets carried at fair value	**53.5**	**53.5**	**50.5**	**3.0**	**-**
Cash and cash equivalents	791.2	-	-	-	-
Receivables – current	1,526.2	-	-	-	-
Receivables - non-current	49.7	-	-	-	-
Financial assets carried at (amortised) costs	**2,367.1**	**-**	**-**	**-**	**-**
Total financial assets	**2,420.6**	**53.5**	**50.5**	**3.0**	**-**
Financial liabilities					
Contingent consideration	75.8	-	-	-	75.8
Financial liabilities carried at FVTPL	**75.8**	**-**	**-**	**-**	**75.8**
Derivative financial instruments	9.7	19.0	-	19.0	-
Financial liabilities carried at fair value	**85.5**	**19.0**	**-**	**19.0**	**-**
Payables and contract liabilities	895.5	-	-	-	-
Interest and earnings accruals	79.8	-	-	-	-
Bonds	2,752.2	2,708.5	2,708.5	-	-
Other borrowings	1,679.7	-	-	-	-
Other current liabilities	644.6	-	-	-	-
Financial liabilities carried at (amortised) costs	**6,051.9**	**2,708.5**	**2,708.5**	**-**	**-**
Total financial liabilities	**6,137.5**	**2,727.5**	**2,708.5**	**19.0**	**75.8**

The value of contingent consideration for acquisitions is considered a level 3 financial instrument. The accounting policy for these financial instruments is defined in Note 1.3 of the Group's consolidated financial statements for the year ended 31 December 2025.

There were no changes in the Group's valuation process, valuation techniques and types of inputs used in the fair value measurements during the period.

There were no transfers between levels during the six-month period ended 30 June 2026.

With the exception of borrowings, the Group considers the carrying value of the financial instruments to approximate their fair value.

Derivative financial instrument liabilities mainly relate to a virtual Power Purchase Agreement (vPPA) in Spain which provides fixed price electricity and contributes to the reduction of carbon emission intensity and the achievement of carbon neutrality and to foreign exchange swap transactions used for liquidity management purposes.

Ratings

Since July 2020, Eurofins has held a public long-term issuer credit rating by Moody's Investor Services ("Moody's"). The Group's investment grade rating is Baa3 with a stable outlook. Moody's last affirmed the Baa3 rating in March 2026.

In May 2021, Eurofins received its second credit rating by Fitch Ratings which assigned an investment grade credit rating of BBB- with a stable outlook. Fitch Ratings last confirmed the BBB- rating and the stable outlook in March 2025.

Currency risk

Foreign exchange exposure also arises as a result of inter-company loans and deposits. When the lending company enters into such arrangements, the financing is generally provided in the functional currency of the subsidiary entity. When such loans would be considered to be part of the net investment in the subsidiary, net investment hedging would be applied. Translation exposure of foreign-currency equity invested in consolidated entities is generally not hedged. The currency translation reserve amounts to €-118.6m as of 30 June 2026 (€-246.7m as of 31 December 2025). Net current-period change, before tax, of the currency translation reserve of €128.1m is mainly due to the development of the US Dollar versus the euro and relates to equity in foreign operations for €84.0m and net investment re-evaluation for €44.1m.

The Group entered into foreign exchange swap contracts, in the period, primarily for treasury and liquidity management purposes. These instruments are used to manage short-term funding requirements.

Post-employment benefits

The remeasurement of defined benefit liability in Other Comprehensive Income and Employee benefit obligations corresponds to an amount of €-0.3m over the six-month period ended 30 June 2026 due to a slight decrease in the discount rates (€+2.7m over the six-month period ended 30 June 2025).

2.11. Contractual obligations and other commercial commitments

Borrowings pledged by assets or with covenants

The liabilities and borrowings listed below are secured by covenants and/or securities on assets and are included in the Group's Consolidated Balance Sheet.

In € millions	**30 June 2026**	**31 December 2025**
Bank borrowings secured over buildings and other assets[1]	187.7	203.6
Finance leases secured over buildings and other assets[2]	38.0	43.5
Bank borrowings secured by covenants and assets	0.8	1.1
Total borrowings and leases secured	**226.5**	**248.2**
Bank borrowing secured by covenants	-	-
Bank borrowing guaranteed by the direct parent of the borrower	-	-
Total	**226.5**	**248.2**

[1] Certain bank borrowings secured over buildings and other assets contain customary financial and non-financial provisions.
[2] Finance lease liabilities are effectively secured as the rights to the leased asset revert to the lessor in the event of default.

All of the above amounts are included in the Group's interim condensed consolidated balance sheet.

Contingencies

The Group has contingent liabilities in respect of commercial and tax claims arising in the ordinary course of business in connection with the services they provide. The majority of commercial claims is covered by business-specific insurance.

Following a criminal investigation by the French authorities, the responsible dairy producer was indicted on 16 February 2023 in connection with milk contamination at one of its plants.
In this context, the dairy producer and certain subsidiaries have filed a civil claim against two Eurofins subsidiaries in France. On 2 November 2023, the Paris Court of Appeal rejected the claims of thirteen subsidiaries, significantly reducing the scope of the proceedings.
The court-appointed experts issued their report on 30 June 2026 and the parties are currently reviewing its findings. The report does not establish a final damages amount and the claims remain disputed both in principle and in amount.

While management believes that a significant proportion of any potential exposure would be subject to insurance protection, the legal exposure and insurance recovery position continue to be assessed. Please also refer to section 5.1.4 (risk factors) of the 2025 Management Report for further information.

For tax claims, when the Group estimates that the risk is not likely, no provision is booked. There are a limited number of pending claims, qualified as contingent liability by third-party legal advisors and the Company.

The Group has entered into legal proceedings against the former shareholders of Eurofins Genoma Group Srl in Italy for breach of non-compete and other contractual clauses. The Group has an outstanding contingent consideration arrangement for this former acquisition, for which €27.5m has been accrued in "Amounts due for business acquisitions", of this an amount of €11.2m is included in current liabilities as of 30 June 2026. The final amount payable is subject to legal proceedings.

In July 2024, Eurofins disputed the validity of SGS' purported termination of the agreement to divest its crop science operations to Eurofins and considers the master asset purchase agreement to remain in full force and effect. Eurofins remains committed to following through on its acquisition of the crop science operations and is considering all options to ensure the completion of the transaction.

Risk factors are described in section 5 of the 2025 Management report.

Based on the information available to date, the Group considers that the outcome of these disputes and legal claims currently in process is unlikely to have a significant adverse impact on the Consolidated Financial Statements other than those already provided for.

2.12. Related-party transactions

The Group is controlled by Analytical Bioventures S.C.A. (ABSCA), a holding company of the Martin family. As of 30 June 2026, ABSCA owned 36.5% of the Company's shares and controls 69.7% of its voting rights (35.2% of the Company's shares and 69.1% of its voting rights as of 31 December 2025).

Transactions with affiliates or with companies owning shares in Eurofins Group such as ABSCA or with some of its affiliates which are controlled by some members of the Company's Board of Directors are disclosed as follows:

	Six months ended 30 June	
In € millions	**2026**	**2025**
Consolidated Income Statement		
Support management services, provided to the related party	-	-
Interest expenses to related party	0.1	3.3
Depreciation of right-of-use	0.1	14.3
Consolidated Cash Flow Statement		
Dividends paid to related party	46.2	37.9
Consolidated Balance Sheet	**30 June 2026**	**31 December 2025**
Receivables expected from related party[1]	0.2	0.2
Payables owed to related party	0.1	0.1
Right of use from related party	1.8	1.9
Lease liabilities to related party	2.3	2.7
Beneficiary units subscribed by related party	-	-
Off Balance Sheet Commitments		
Bank guarantees to related party	-	-

[1] Receivables expected from related party relate to lease deposits.

In September 2025, the Group acquired International Assets Finance S.à r.l. (IAF), a subsidiary of ABSCA and of the real estate entities owned by IAF in Europe and North America.

2.13. Post-closing events

Acquisitions

Since 1 July 2026, Eurofins has completed 2 transactions, in Environmental testing activity in France and in the U.S.. The total annual revenues of these acquisitions amounted to over €28m in 2025 for an aggregate acquisition price of ca. €62m. These acquisitions employ around 250 employees.

On 20 July 2026, Eurofins announced that it has reached an agreement with Element Materials Technology ("Element") to acquire its Life Sciences Testing Services business in North America for an Enterprise Value of $400m. The transaction is subject to customary conditions, including regulatory approvals, and is expected to close in Q4 2026. Element's North America Life Sciences Testing Services includes a range of Biopharma product testing, Environmental testing and Food testing services, offered by a network of 27 laboratories and facilities. It employs approximately 750 FTEs, and is expected to generate annual revenues of over $150m in 2026, with profitability similar to the Eurofins Group average.

Long-Term Incentives (LTI)

New stock option and RSU plans have been awarded in July 2026.

Deloitte Audit
Société à responsabilité limitée
20 Boulevard de Kockelscheuer
L-1821 Luxembourg

Tel: +352 451 451
www.deloitte.lu

To the Board of Directors of
Eurofins Scientific S.E.
23, Val Fleuri
L-1526 Luxembourg
Luxembourg

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on Review of Interim Financial Information

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Eurofins Scientific S.E. (the "Group"), comprising the interim condensed consolidated balance sheet as at June 30, 2026, and the related interim condensed consolidated income statement, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated cash flow statement for the six months period then ended, and the notes to the interim condensed consolidated financial statements including a summary of significant accounting policies and other explanatory information ("the interim financial information"). The Board of Directors is responsible for the preparation and fair presentation of this interim financial information in accordance with International Accounting Standard IAS 34 on Interim Financial Statements, as adopted by the European Union. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the financial position of the Group as at June 30, 2026 and of the results of its operations for the six months period then ended in accordance with the International Accounting Standard IAS 34 on Interim Financial Statements as adopted by the European Union.

For Deloitte Audit, *Cabinet de révision agréé*

Christiane Chadoeuf

Christiane Chadoeuf, *Réviseur d'entreprises agréé*
Partner

July 22, 2026

Société à responsabilité limitée au capital de 35.000 €
RCS Luxembourg B 67.895
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Eurofins Scientific SE

Val Fleuri 23
1526 Luxembourg

Phone : +352 26 18 53 20
Fax : +352 26 18 53 31

info@sc.eurofinseu.com
www.eurofins.com

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