

Meridian Bioscience Provides Sales and Earnings Guidance for Fiscal 2011 and Updates Fiscal 2010 Guidance

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CINCINNATI, Sep 13, 2010 (BUSINESS WIRE) -- Meridian Bioscience, Inc., Cincinnati, Ohio (NASDAQ: VIVO) today provided the financial community with guidance regarding the Company's fiscal 2011 sales and earnings estimates. Based on the Company's business planning and budgeting activities for the fiscal year ending September 30, 2011, management expects net sales to be in the range of \$165 to \$170 million and per share diluted earnings to be between \$0.77 and \$0.82. The per share estimates assume an increase in average shares outstanding from approximately 41.2 million at fiscal 2010 year end to 41.3 million at fiscal 2011 year end. Net income is expected to increase between 15% and 20% from fiscal 2010 to fiscal 2011, excluding Bioline acquisition costs in 2010. The sales and earnings guidance provided in this press release is from expected internal growth and does not include the impact of any additional acquisitions the Company might complete during fiscal 2011.

Management expects fiscal 2010 year-end results will come in at or slightly below the low end of our current guidance range, excluding the impact of Bioline acquisition costs. We are continuing our investments in launching the *illumigene* (TM) platform and enhancing our R&D capabilities and believe these strategic commitments will drive our growth in 2011 and beyond.

John A. Kraeutler, Chief Executive Officer, stated, "In Fiscal 2011 we expect to rebound from a very difficult FY2010, a year in which we experienced a non-existent influenza season, competitive pressure in our *C. difficile* franchise, and a challenging economy. Our 2011 revenue plan is moderate and is built upon continued growth from our robust *H. pylori* products, our accelerating food borne tests, a viable menu of core products, and...the anticipated global growth coming from *illumigene*, our simplified platform for performing molecular amplification testing. Importantly, we have reduced our forecasts for influenza test sales significantly in 2011 so that seasonal effects are minimized. Meridian Life Science is expected to represent approximately 25% of our 2011 revenues. We continue to be encouraged and impressed by the opportunities arising from Bioline, our recent acquisition. With the diagnostics industry continuing its growth in the development of molecular, as well as immunoassay tests and methods, our Life Science business unit is ideally positioned to satisfy the demands of our industrial and research customers.

Our investments will continue in developing additional *illumigene* tests as we grow and support this exciting new platform. We will continue to build our research and development capabilities and our quest for potential accretive acquisitions will continue."

William J. Motto, Executive Chairman, commented, "A solid foundation for growth is in place and we look forward to continuing our record of higher sales and profits. With FDA clearance of *illumigene* received during our fourth quarter, we have the opportunity to build an exciting new molecular-based growth platform that will enhance and expand our diagnostic testing methodologies. As always, we continue to carefully control costs and expenses, and enjoy a strong cash flow and unleveraged balance sheet. We expect our most recent acquisition, Bioline, to begin contributing to earnings and cash flow during fiscal 2011. Based on our positive outlook for continued growth and our strong financial position, management intends to recommend to Meridian's Board of Directors the continuation of our current annual indicated cash dividend rate for fiscal 2011."

Forward Looking Statements

The Private Securities Litigation Reform Act of 1995 provides a safe harbor from civil litigation for forward-looking statements accompanied by meaningful cautionary statements. Except for historical information, this report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, which may be identified by words such as "estimates", "anticipates", "projects", "plans", "seeks", "may", "will", "expects", "intends", "believes", "should" and similar expressions or the negative versions thereof and which also may be identified by their context. Such statements, whether expressed or implied, are based upon

current expectations of the Company and speak only as of the date made. The Company assumes no obligation to publicly update or revise any forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized. These statements are subject to various risks, uncertainties and other factors that could cause actual results to differ materially, including, without limitation, the following: Meridian's continued growth depends, in part, on its ability to introduce into the marketplace enhancements of existing products or new products that incorporate technological advances, meet customer requirements and respond to products developed by Meridian's competition. While Meridian has introduced a number of internally developed products, there can be no assurance that it will be successful in the future in introducing such products on a timely basis. Ongoing consolidations of reference laboratories and formation of multi-hospital alliances may cause adverse changes to pricing and distribution. Recessionary pressures on the economy and the markets in which our customers operate, as well as adverse trends in buying patterns from customers can change expected results. Costs and difficulties in complying with laws and regulations administered by the United States Food and Drug Administration can result in unanticipated expenses and delays and interruptions to the sale of new and existing products. Changes in the relative strength or weakness of the U.S. dollar can also change expected results. One of Meridian's main growth strategies is the acquisition of companies and product lines. There can be no assurance that additional acquisitions will be consummated or that, if consummated, will be successful and the acquired businesses successfully integrated into Meridian's operations. The Company cannot predict the possible effects of potential healthcare reform in the United States and similar initiatives in other countries on its results of operations. In addition to the factors described in this paragraph, Part I, Item 1A Risk Factors of our Form 10-K contains a list and description of uncertainties, risks and other matters that may affect the Company.

Meridian is a fully integrated life science company that manufactures, markets and distributes a broad range of innovative diagnostic test kits, purified reagents and related products and offers biopharmaceutical enabling technologies. Utilizing a variety of methods, these products and diagnostic tests provide accuracy, simplicity and speed in the early diagnosis and treatment of common medical conditions, such as gastrointestinal, viral and respiratory infections. Meridian's diagnostic products are used outside of the human body and require little or no special equipment. The Company's products are designed to enhance patient well-being while reducing the total outcome costs of healthcare. Meridian has strong market positions in the areas of gastrointestinal and upper respiratory infections, serology, parasitology and fungal disease diagnosis. In addition, Meridian is a supplier of rare reagents, specialty biologicals and related technologies used by biopharmaceutical companies engaged in research for new drugs and vaccines. The Company markets its products and technologies to hospitals, reference laboratories, research centers, veterinary testing centers, physician offices, diagnostics manufacturers and biotech companies in more than 60 countries around the world. The Company's shares are traded through NASDAQ's Global Select Market, symbol VIVO. Meridian's website address is <http://www.meridianbioscience.com>.

SOURCE: Meridian Bioscience, Inc.

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