23 October 2020

EUROFINS SCIENTIFIC S.E.

(a société européenne established Luxembourg with its registered office at 23, Val Fleuri, L-1526, Luxembourg and registered with the Register of Commerce and Companies of Luxembourg under number B 167.775) (the "**Issuer**") acting through its French Branch

Notice to the Fiscal Agent and the Bondholders

Subject: Election of the application of the Rating Agency Margin Scenario D in relation to the Undated 8 Year Non-Call Deeply Subordinated Fixed to Floating Rate Bonds (ISIN: XS1716945586)

We refer to the terms and conditions (the "**Conditions**") of the undated 8 year non-call deeply subordinated fixed to floating rate bonds (ISIN: XS1716945586) (the "**Bonds**") issued by the Issuer on 13 November 2017. Capitalized terms used but not defined in this Notice shall be as defined in the Conditions.

As per Condition 4(e) (*Margin*) and considering that:

- Moody's assigned an Investment Grade Credit Rating (Baa3) to the Issuer on 24 July 2020, and to the Issuer's unsecured senior indebtedness on 6 August 2020, and

- Moody's confirmed the Equity Credit of the Bonds on 8 September 2020,

the Issuer hereby notifies the Fiscal Agent and the Bondholders that it has elected to apply the Rating Agency Margin Scenario D in lieu of the No Rating Margin, with effect from the First Step-Up Date (i.e. the Interest Payment date falling on 13 November 2025).

The Second Step-Up Date shall be the Interest Payment Date falling on 13 November 2027, in line with Moody's methodology for the Equity Credit to be assigned to the Bonds.

All relevant material can be found on Moody's website:

https://www.moodys.com/credit-ratings/Eurofins-Scientific-SE-credit-rating-823729573

As a consequence of this election, and as per Condition 4(e)(ii)(b):

- From (and including) the First Step-Up Date (i.e. the Interest Payment date falling on 13 November 2025) to (but excluding) the Second Step-Up Date, the applicable Margin shall be 2.667% per annum; and
- From (and including) the Second Step-Up Date and going forward, the applicable Margin shall be 3.667% per annum.

For further information please visit www.eurofins.com or contact:

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