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Boehringer Ingelheim posts successful financial results for 2016.

- Net sales rise to 15.9 billion euros (currency-adjusted: +7.3 per cent; in euro terms: +7.1 per cent)
- Operating income improves to 2.9 billion euros
- Corporate strategy successfully implemented

Ingelheim, Germany, 5 April 2017 – The research-driven pharmaceutical company Boehringer Ingelheim can look back on a successful financial year. Net sales increased in all businesses at the same time, Boehringer Ingelheim completed the transformation of the company as planned in 2016, and will in future focus on human pharmaceuticals, animal health and biopharmaceutical contract manufacturing. “Both our human pharmaceuticals as well as our animal health medications contributed to our positive business performance with good growth rates,” explained Hubertus von Baumbach, Chairman of the Board of Managing Directors, at the annual press conference today. “We look to the future with confidence – especially after successfully completing the transformation of our business.”

In 2016, Boehringer Ingelheim generated net sales of around 15.9 billion euros, representing an increase of 7.3 per cent in currency-adjusted terms (+7.1 per cent in euro terms). Since operating income improved by 27 per cent to around 2.9 billion euros, the return on net sales came to 18.1 per cent. Boehringer Ingelheim in 2016 employed an average of almost 45,700 people around the world. The acquisition of Sanofi’s animal health business, Merial, on 1 January 2017 as part of a business swap has increased the workforce currently to 50,000.

Extensive transformation concluded
Boehringer Ingelheim has been working intensively on a comprehensive transformation of the company for more than two years. The integration of Merial was an important milestone. The combined animal health business is the only European company of this size in the international competitive environment. “Our aim is to preserve what’s best about the two organisations while also building on our common strengths, experiences and capabilities,” said von Baumbach.
Boehringer Ingelheim’s new animal health business is the market leader in antiparasitic medicines and vaccines for livestock and pets.

**Human pharmaceuticals: market launches and high levels of investment in R&D**

In the area of human pharmaceuticals, the company will work on developing further significant innovations in the therapeutic areas of respiratory diseases, cardiometabolic diseases, oncology, and diseases of the central nervous system as well as immunology. In the medium term, for example, Boehringer Ingelheim is examining whether the diabetes medicine JARDIANCE®, which it markets jointly with Eli Lilly and Company, can also be used to treat chronic heart failure in patients with and without diabetes. New studies in this area commenced this year. In the therapeutic area of oncology, the company is examining the effectiveness of nintedanib for the treatment of mesothelioma, an aggressive cancer of the lining of the lungs caused by asbestos.

Over the longer term, Boehringer Ingelheim is increasingly turning to partnerships with universities, scientific institutes and biotech companies. “Our commitment to research and development is an important pillar of our strategy,” von Baumbach confirmed. In 2016, the company increased its research and development expenses once again by 4 per cent to some 3.1 billion euros.

**Net sales growth in all businesses**

Boehringer Ingelheim experienced growth across all of its business areas last year. “The increase in net sales in 2016 exceeded our expectations,” Simone Menne, Member of the Board of Managing Directors responsible for Finance, underlined. “This was due to the successful placement of our innovative products and to the good market position of our established medicines.” Furthermore, the receipt of a payment agreed within the scope of cooperation with AbbVie in the field of immune diseases contributed to this good performance.

Overall, net sales of prescription medicines – Boehringer Ingelheim’s largest business – increased by 7.4 per cent in currency-adjusted terms to around 12 billion euros (+7.5 per cent in euro terms). With net sales of just under 3 billion euros, the respiratory medication SPIRIVA® remains the best-selling medicine.
Boehringer Ingelheim's total net sales for 2016 do not include the net sales of Sanofi's animal health business, as it was only integrated as of 1 January 2017. Boehringer Ingelheim generated around 1.5 billion euros in net sales from its traditional animal health portfolio in 2016, accounting for more than 9 per cent of its total net sales. The strongest brand was once again the swine vaccine INGELVAC CIRCOFLEX®.

Biopharmaceutical contract manufacturing last year generated net sales of 613 million euros for Boehringer Ingelheim. Growth in this area amounted to 6.4 per cent.

The consumer health care business contributed to the company's net sales for the last time in 2016, as it became part of Sanofi on 1 January 2017. Boehringer Ingelheim generated net sales of around 1.6 billion euros in this area last year, accounting for almost ten per cent of its total net sales.

**Outlook for 2017**

For the current year, Boehringer Ingelheim is expecting a considerable year-on-year increase in currency-adjusted net sales. The integration of the new animal health business will play a key role here.

Further information on the 2016 financial year is available for download from the Boehringer Ingelheim UK and Ireland website at https://www.boehringer-ingelheim.co.uk

Boehringer Ingelheim

Innovative medicines for people and animals have for more than 130 years been what the research-driven pharmaceutical company Boehringer Ingelheim stands for. Boehringer Ingelheim is one of the pharmaceutical industry’s top 20 companies and to this day remains family-owned. Day by day, some 50,000 employees create value through innovation for the three business areas human pharmaceuticals, animal health and biopharmaceutical contract manufacturing. In 2016, Boehringer Ingelheim achieved net sales of around 15.9 billion euros. With more than three billion euros, R&D expenditure corresponds to 19.6 per cent of net sales.
Social responsibility comes naturally to Boehringer Ingelheim. That is why the company is involved in social projects such as the “Making More Health” initiative. Boehringer Ingelheim also actively promotes workforce diversity and benefits from its employees’ different experiences and skills. Furthermore, the focus is on environmental protection and sustainability in everything the company does.

For more information please visit www.boehringer-ingelheim.co.uk

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