



# COMMITTED TO SOLID PROFITABLE GROWTH

Capital Markets Day  
June 17, 2024





## CAPITAL MARKETS DAY MICROSITE

Webcast, presentation, infographic and additional information to be found [here](#).

Recording available after the event.

Photos and video recordings of participants will be taken during this event. These may be used for future publications and marketing by QIAGEN, including their website and social media channels.

For on-site participants:  
Be aware that sitting in the front row may result in being captured in photos or videos, primarily focused on the presenters on stage. If you prefer not to be featured in these media, please notify our colleagues at the registration desk.

# 2024 QIAGEN CAPITAL MARKETS DAY AGENDA



12:00 – 12:10	<b>Introduction</b>	10	<b>John Gilardi</b> Vice President, Corporate Communications and Investor Relations
12:10 – 12:40	<b>2028 strategy</b>	30	<b>Thierry Bernard</b> Chief Executive Officer
12:40 – 13:00	<b>Sample technologies and QIAcuity dPCR</b>	20	<b>Nitin Sood</b> Senior Vice President, Life Sciences Business Area
13:00 – 13:20	<b>QuantiFERON TB and QIAstat-Dx</b>	20	<b>Fernando Beils</b> Senior Vice President, Molecular Diagnostics Business Area
13:20 – 13:35	<b>Break</b>	15	
13:35 – 13:55	<b>QIAGEN Digital Insights</b>	20	<b>Jonathan Sheldon</b> Senior Vice President, QIAGEN Digital Insights Business Area
13:55 – 14:15	<b>2028 targets</b>	20	<b>Roland Sackers</b> Chief Financial Officer
14:15 – 14:45	<b>Q&amp;A session</b>	30	

# TODAY'S PRESENTERS



**Thierry Bernard**

Chief Executive Officer

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Thierry Bernard joined QIAGEN in 2015 to lead our growing presence in molecular diagnostics. He was named Chief Executive Officer in March 2020 after serving in this role on an interim basis, and became a member of the Managing Board in 2021.

Previously, Mr. Bernard held roles of increasing responsibility during 15 years with bioMérieux SA, most recently as Corporate Vice President, Global Commercial Operations, Investor Relations and the Greater China Region. He also held senior management roles in other leading international companies. He was named in March 2023 as Chair of the AdvaMedDx Board of Directors, a U.S. industry trade association.

Mr. Bernard has earned degrees and certifications from Sciences Po, LSE, the College of Europe, Harvard Business School, Centro de Comercio Exterior de Barcelona, and has been appointed Conseiller du Commerce Extérieur by the French government.



**Roland Sackers**

Chief Financial Officer

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Roland Sackers has been Chief Financial Officer at QIAGEN since 2004 and a member of the Managing Board since 2006.

He previously was an auditor with Arthur Andersen Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft. Since 2019, Mr. Sackers has served on the Supervisory Board of Evotec SE, a publicly listed company based in Germany, becoming Chair of the Audit Committee in 2019 and Vice Chair of the Supervisory Board in 2021. He is also a member of the Board of the industry association BIO Deutschland.

Mr. Sackers earned his Diplom-Kaufmann from the University of Münster.

# TODAY'S PRESENTERS



## Nitin Sood

Senior Vice President,  
Life Sciences



## Fernando Beils

Senior Vice President,  
Molecular Diagnostics



## Jonathan Sheldon

Senior Vice President,  
QIAGEN Digital Insights

Nitin Sood joined QIAGEN in 2023 as Senior Vice President, Head of the Life Sciences Business Area, and member of the Executive Committee.

He most recently served as Chief Commercial Officer, MRD, at Adaptive Biotechnologies. He has enjoyed a 20-year career in the diagnostic and life science fields, having also held leadership roles at Guardant Health, PerkinElmer, Agilent Technologies and NuGEN Technologies.

He holds a Master's degree from Delhi University in Molecular Biology and a Master's degree from Ball State University in Computer Science.

Fernando Beils joined QIAGEN in 2023 as Senior Vice President, Head of the Molecular Diagnostics Business Area, and member of the Executive Committee.

He has worked in various global leadership roles within the diagnostics industry during his career, and most recently served as Vice President and General Manager of the Genetic Testing Solutions Business at Thermo Fisher Scientific. Prior to this role, he spent over two decades at Siemens in commercial, strategy and finance roles, and in his last role as Global Head of the Molecular Diagnostics Business Unit at Siemens Healthineers.

He earned a degree in Business Administration from EWA Madrid and the University Mosbach School of Business.

Dr. Jonathan Sheldon joined QIAGEN in 2018 as Senior Vice President, Head of the QIAGEN Digital Insights Business Area. He leads QIAGEN's growing presence in bioinformatics, enabling customers to transform raw data from biological samples into valuable molecular insights.

Dr. Sheldon came to QIAGEN from Oracle, where he was Global Vice President leading Oracle's Healthcare business globally in the Health Sciences Global Business Unit and served on the executive committee. Previously, he served as Head of Bioinformatics at Roche (UK) Pharmaceuticals, as well as in software firms serving the life science and healthcare sectors.

He received his B.Sc. in Biochemistry and Molecular Biology from the University of Manchester, and his Ph.D. in Biochemistry and Molecular Biology from the University of Cambridge.

# Forward looking and intended use statements



**Safe Harbor Statement:** Certain statements contained in this presentation may be considered forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. These statements can be identified by the use of forward-looking terminology such as “believe”, “hope”, “plan”, “intend”, “seek”, “may”, “will”, “could”, “should”, “would”, “expect”, “anticipate”, “estimate”, “continue”, “target” or other similar words. To the extent that any of the statements contained herein relating to QIAGEN’s products, timing for launch and development, marketing and/or regulatory approvals, financial and operational outlook, growth and expansion, collaborations, markets, strategy or operating results, including without limitation its expected net sales, net sales of particular products, net sales in particular geographies, adjusted net sales, adjusted diluted earnings per share results, expansion of adjusted operating income margin, returns to shareholders, product portfolio management, product launches (including anticipated launches of our sequencing solutions, testing platforms, panels and systems), leveraging AI technology, improvements in operating and financial leverage, currency movements against the U.S. dollar, plans for investment in our portfolio and share repurchase commitments, our expectations relating to our adjusted tax rate, debt maturity and repayment, our ability to grow adjusted earnings per share at a greater rate than sales, our ability to improve operating efficiencies and maintain disciplined capital allocation, are forward-looking, such statements are based on current expectations and assumptions that involve a number of uncertainties and risks. Such uncertainties and risks include, but are not limited to, risks associated with our dependence on the development and success of new products; management of growth and expansion of operations (including the effects of currency fluctuations, tax laws, regulatory processes and dependence on suppliers and logistics services); variability of operating results; integration of acquired businesses; changing relationships with customers, suppliers and strategic partners; competition; rapid or unexpected changes in technologies; fluctuations in demand for QIAGEN’s products (including fluctuations due to general economic conditions, the level and timing of customers’ funding, budgets and other factors, including delays or limits in the amount of reimbursement approvals or public health funding); our ability to obtain regulatory approval of our products; difficulties in successfully adapting QIAGEN’s products to integrated solutions and producing such products; the ability of QIAGEN to identify and develop new products and to differentiate and protect our products from competitors’ products; market acceptance of new products and the integration of acquired technologies and businesses; actions of governments, global or regional economic developments, including inflation and rising interest rates, weather or transportation delays, natural disasters, cyber security breaches, political or public health crises, and its impact on the demand for our products and other aspects of our business, or other force majeure events; litigation risk, including patent litigation and product liability; debt service obligations; volatility in the public trading price of our common shares; as well as the possibility that expected benefits related to recent or pending acquisitions may not materialize as expected; and the other factors discussed under the heading “Risk Factors” in our most recent Annual Report on Form 20-F. For further information, please refer to the discussions in reports that QIAGEN has filed with, or furnished to, the U.S. Securities and Exchange Commission.

**Regulation G:** QIAGEN reports adjusted results, as well as results on a constant exchange rate (CER) basis, and other non-U.S. GAAP figures (generally accepted accounting principles), to provide additional insight on performance. In this presentation, adjusted results include adjusted net sales, adjusted gross income, adjusted net income, adjusted gross profit, adjusted operating expenses, adjusted operating income, adjusted operating income margin, adjusted net income before taxes, adjusted income tax, adjusted tax rate, adjusted EBITDA, adjusted EPS, adjusted diluted EPS and free cash flow. Adjusted results are non-GAAP financial measures QIAGEN believes should be considered in addition to reported results prepared in accordance with GAAP but should not be considered as a substitute. QIAGEN believes certain items should be excluded from adjusted results when they are outside of its ongoing core operations, vary significantly from period to period, or affect the comparability of results with its competitors and its own prior periods. QIAGEN does not reconcile forward-looking non-GAAP financial measures to the corresponding GAAP measures due to the high variability and difficulty in making accurate forecasts and projections that are impacted by future decisions and actions. Accordingly, reconciliations of these forward-looking non-GAAP financial measures to the corresponding GAAP measures are not available without unreasonable effort. However, the actual amounts of these excluded items will have a significant impact on QIAGEN’s GAAP results.

**Thierry Bernard**  
Chief Executive Officer

## 2028 STRATEGY

**COMMITTED TO SOLID  
PROFITABLE GROWTH**

# THE VALUE OF BIOLOGY HAS NEVER BEEN STRONGER



**Crucial to  
advancing  
science**



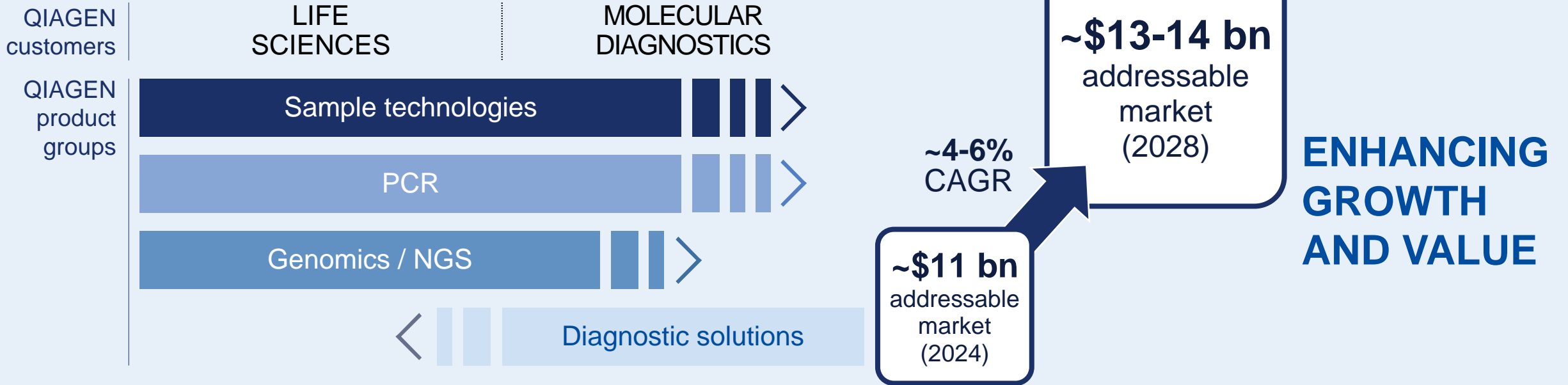
**Improving  
healthcare  
for all**



**Direct impact  
on your  
lives**



# QIAGEN MORE FOCUSED AND STRONGER THAN EVER



**+7%**  
non-COVID sales  
CAGR (2019-23)

**>85%**  
highly recurring  
revenues

**>60,000**  
annual mentions in  
academic journals

**>17,000**  
new instrument  
placements since 2019

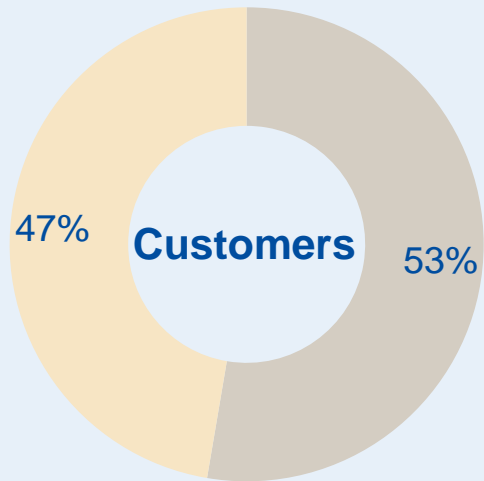
CAGR – Compound annual growth rate    NGS – Next-generation sequencing    Total addressable market based on QIAGEN estimates

# WELL-BALANCED ACROSS KEY MARKET DIMENSIONS



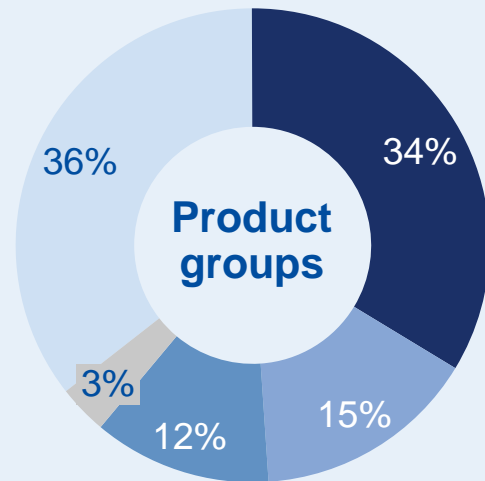
2023 net sales: ~\$2 bn

## Balanced portfolio



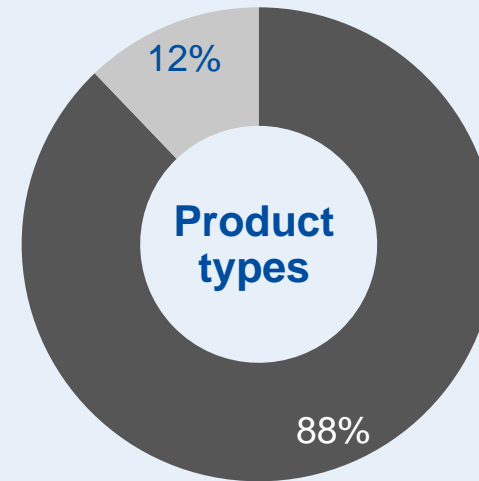
- Molecular Diagnostics
- Life Sciences

## Diversified product base



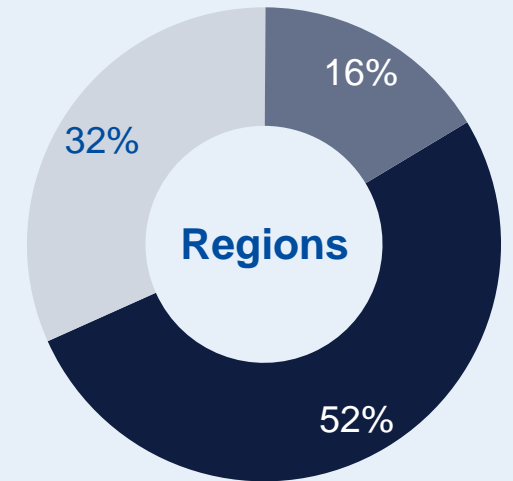
- Sample technologies
- Diagnostic solutions
- PCR / Nucleic acid amplification
- Genomics / NGS
- Other

## Strong recurring revenues



- Consumables and related revenues (including bioinformatics)
- Instruments

## Global presence



- Americas
- EMEA
- Asia-Pacific / Japan

# LEVERAGING A TRUSTED BRAND KNOWN FOR QUALITY



Serving >500,000 customers from basic research to clinical testing



## Pharma / CROs



## Academia / hospitals



## Clinical labs / test facilities



## Public agencies



CRO – Contract Research Organization

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Capital Markets Day 2024

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# FROM ACADEMIA TO CLINICAL LABS, A CONTINUUM OF DIFFERENTIATED SOLUTIONS



Any biological sample

Sample technologies



PCR



Genomics / NGS



Diagnostic solutions



**LIFE SCIENCES CUSTOMERS**

- Academic labs
- Government research labs
- Pharma / Biotech
- Forensics / Human ID

**~\$5-6 bn**  
total addressable market (2024)

**MOLECULAR DIAGNOSTICS CUSTOMERS**

- Hospitals / Decentralized healthcare
- Reference labs
- Pharma partnerships
- Public health agencies

**~\$5-6 bn**  
total addressable market (2024)

# STRATEGY: COMMITTED TO SOLID PROFITABLE GROWTH

## OUR 2028 TARGETS

**~7%**

Net sales CER CAGR (2024-28)

**≥31%**

Adj. operating income margin CER (2028)

Sharpen focus on **growth pillars** to **sustain profitable growth**

➤ **At least \$2 bn**  
net sales CER from pillars in 2028

Drive **efficiency and digitization** to fuel growth investments and profitability

➤ **At least 250 bps**  
adj. operating income margin expansion 2024-28

Ensure **disciplined capital allocation** for growth and shareholder value

➤ **At least \$1 bn**  
of returns to shareholders 2024-28 (absent M&A)

Deliver through **accountable, empowered and reinvigorated leadership**

# SHARPENING FOCUS ON PILLARS FOR PROFITABLE GROWTH



## NeuMoDx: Disciplined portfolio management

**Reduce commercial support in stages through 2025**






Responsibly transition customers to other solutions

**Reinforce strategy of focused leadership**

Reallocate resources to other opportunities and improve profitability

## Our growth drivers: Sharpened focus on profitable growth

# Current position

Accelerate investments for growth	 QIAcuity dPCR	PCR	#2
	 QIAstat-Dx	Diagnostic solutions	#3
Build on proven leadership	 QIAGEN Digital Insights (QDI)	Genomics / NGS	#1
	 Sample technologies	Sample technologies	#1
	 QuantiFERON	Diagnostic solutions	#1

NGS – Next-generation sequencing

# GROWTH PILLARS TO CONTRIBUTE ≥\$2 BN SALES CER IN 2028



## Accelerate investments for growth

## Build on proven leadership

Growth pillar	QIAcuity dPCR Digital PCR for research and clinical	QIAstat-Dx Syndromic testing for rapid clinical results	QIAGEN Digital Insights (QDI) Bioinformatics to create genomic data insights	Sample technologies DNA / RNA isolation and automation	QuantiFERON Leading blood-based technology for latent TB
2028 target <sup>(1)</sup>	≥\$250 mn	≥\$200 mn	≥\$200 mn	≥\$750 mn	≥\$600 mn
2024 target <sup>(1)</sup>	vs. >\$90 mn	vs. >\$100 mn	vs. >\$110 mn	vs. >\$650 mn	vs. >\$450 mn
Growth focus	>3x increase in sales specialists Add >100 new assays to expand applications	Add new panels in EU (3) and U.S. (7) Build on >4,000 cumulative placements	Add new software and build commercial teams Drive investments in AI / new technologies	New QIASymphony and QIASprint instruments Accelerate in liquid biopsy, microbiome, etc.	Convert remaining 60% of latent TB market Expand global customer base with automation

CER – Constant exchange rates TB – Tuberculosis  
 (1) Net sales CER target

x 2028 net sales CER target vs. 2024 net sales CER target

# INITIATIVES TO FUEL GROWTH INVESTMENTS AND ACHIEVE ≥31% ADJUSTED OPERATING INCOME MARGIN IN 2028



## Operational excellence

Positioning QIAGEN for stronger profitable growth

### Organizational design

Foster agility and ownership in decision-making

### Portfolio streamlining

NeuMoDx decision, continue disciplined portfolio management

### Process optimization

Drive key process scalability with S/4HANA upgrade

### Site network strategy

Improve capacity utilization through network optimization

## Digitization

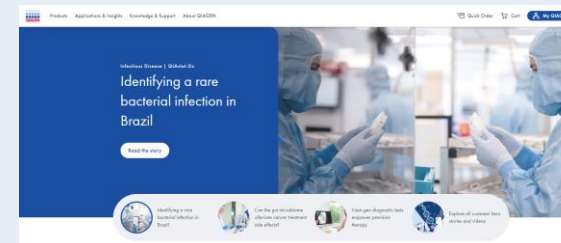
Accelerating growth and efficiency across QIAGEN

# >6 million

website visitors / year with ~20% increase (2019-23)

# ~65%

digital transaction share enabling **touchless orders**



# ~30

dedicated cross-functional AI initiatives, including:

- > Manufacturing
- > Regulatory
- > Customer service



# FOCUSING ON TARGETED CAPITAL DEPLOYMENT



**Strong cash flow and healthy balance sheet**



<b>Organic investments</b>	<b>Profitable targeted investments</b>
<b>Focused M&amp;A</b>	<b>Value-creating transactions</b>
<b>Shareholder returns</b>	<b>Committed to a higher level of returns to shareholders</b>

# EMBRACING ESG FOR ALL STAKEHOLDERS



Environmental responsibility

Investing in people

Serving society

Business with integrity

## Net zero

carbon emission target (2050)

## 36%

female leadership (2023)  
≥40% target (2027)

## >50

public health partnerships (2023)

## ~8,000

compliance trainings completed (2023)

## Top ESG ratings

Corporate ESG Performance

RATED BY **ISS ESG** ▶

Prime

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

MSCI ESG RATINGS

AA

CCC B BB BBB A AA AAA

COMMITTED ecovadis

Sustainability Rating

SUSTAINALYTICS

ESG Risk Rating **COMPREHENSIVE** ⓘ

14.1 Low Risk

Negligible Low Medium High Severe

0-10 10-20 20-30 30-40 40+

CDP

DRIVING SUSTAINABLE ECONOMIES

# EXECUTING OUR STRATEGY WITH EMPOWERED QIAGENERS



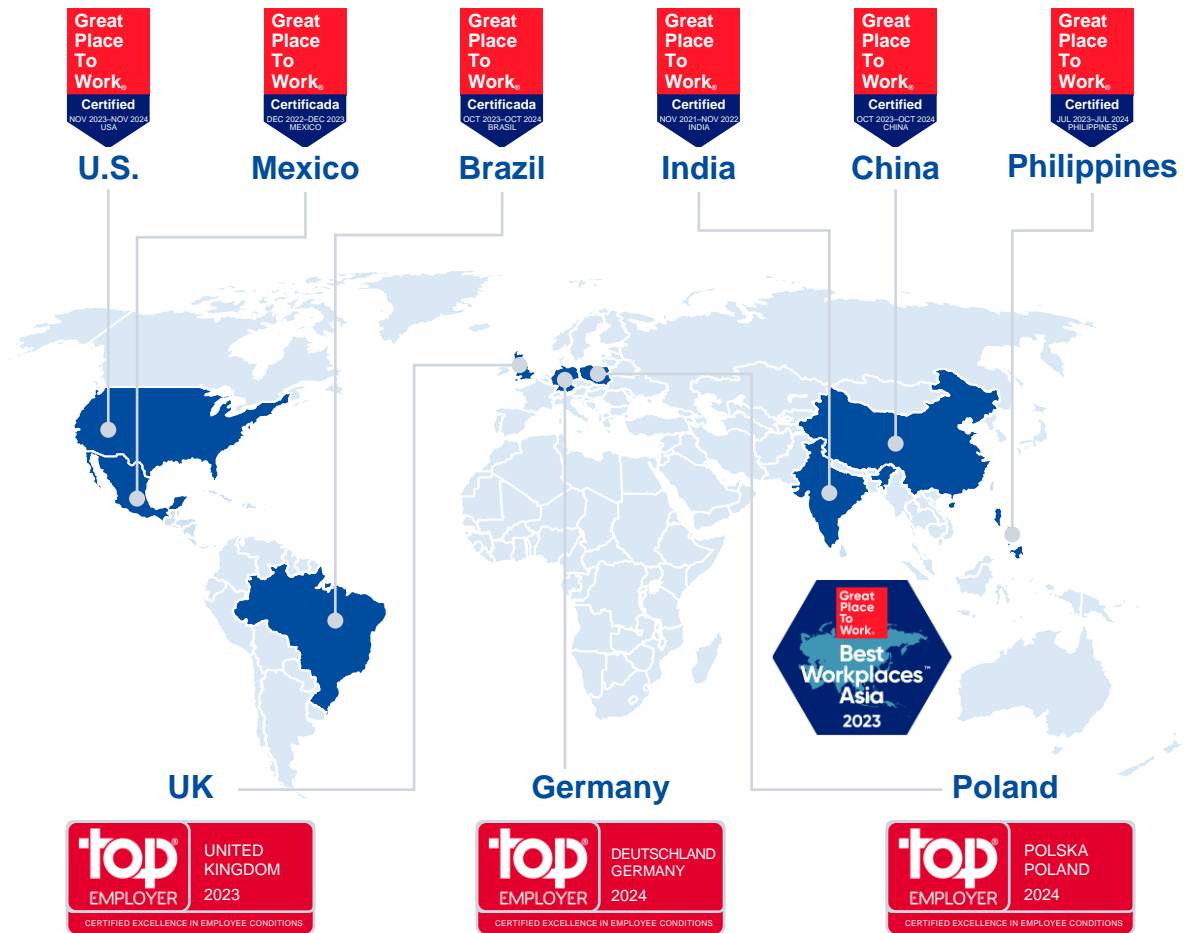
~6,000  
QIAGENers

~50%  
new top leaders  
since 2020

~15%  
with QIAGEN  
for >15 years

Expand  
our **culture of  
empowerment**

Foster  
**accountability and  
decentralized  
decision-making**



# REINVIGORATED LEADERSHIP TEAM DEDICATED TO DELIVER



## Supervisory Board



**Lawrence A. Rosen**  
Chair  
Joined in 2013



**Metin Colpan**  
Co-founder of QIAGEN



**Toralf Haag**  
Joined in 2021



**Ross Levine**  
Joined in 2016



**Elaine Mardis**  
Joined in 2014



**Bert van Meurs**  
Joined in 2024



**Eva van Pelt**  
Joined in 2024



**Eva Pisa**  
Joined in 2022



**Stephen H. Rusckowski**  
Joined in 2023



**Elizabeth E. Tallett**  
Joined in 2011

## Executive Committee



**Thierry Bernard**  
Chief Executive Officer  
Joined EC in 2015



**Roland Sackers**  
Chief Financial Officer  
Joined EC in 2004



**Fernando Beils**  
Molecular Diagnostics  
Joined EC in 2023



**Nitin Sood**  
Life Sciences  
Joined EC in 2023



**Jonathan Sheldon**  
Bioinformatics  
Joined EC in 2018



**Stephany Foster**  
Human Resources  
Joined EC in 2019



**Antonio Santos**  
Global Operations  
Joined EC in 2022



**Jean-Pascal Viola**  
Corp Strategy / Bus. Dev.  
Joined EC in 2019

Presenting today

Attending today

Joined since 2020

# STRATEGY: COMMITTED TO SOLID PROFITABLE GROWTH

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Deliver through **accountable, empowered and reinvigorated leadership**

BPS – Basis points    CAGR – Compound annual growth rate    CER – Constant exchange rates

## **Nitin Sood**

Senior Vice President  
Life Sciences Business Area

# ENDLESS POSSIBILITIES WITH DNA AND RNA

LIFE SCIENCES BY QIAGEN

# LEADING FROM THE FIRST STEP IN LAB WORKFLOWS



Any biological sample

Sample technologies



**PCR**  
QIAcuity dPCR



**Genomics / NGS**  
QIAGEN Digital Insights



**Diagnostic solutions**



**LIFE SCIENCES CUSTOMERS**

- Academic labs
- Government research labs
- Pharma / Biotech
- Forensics / Human ID

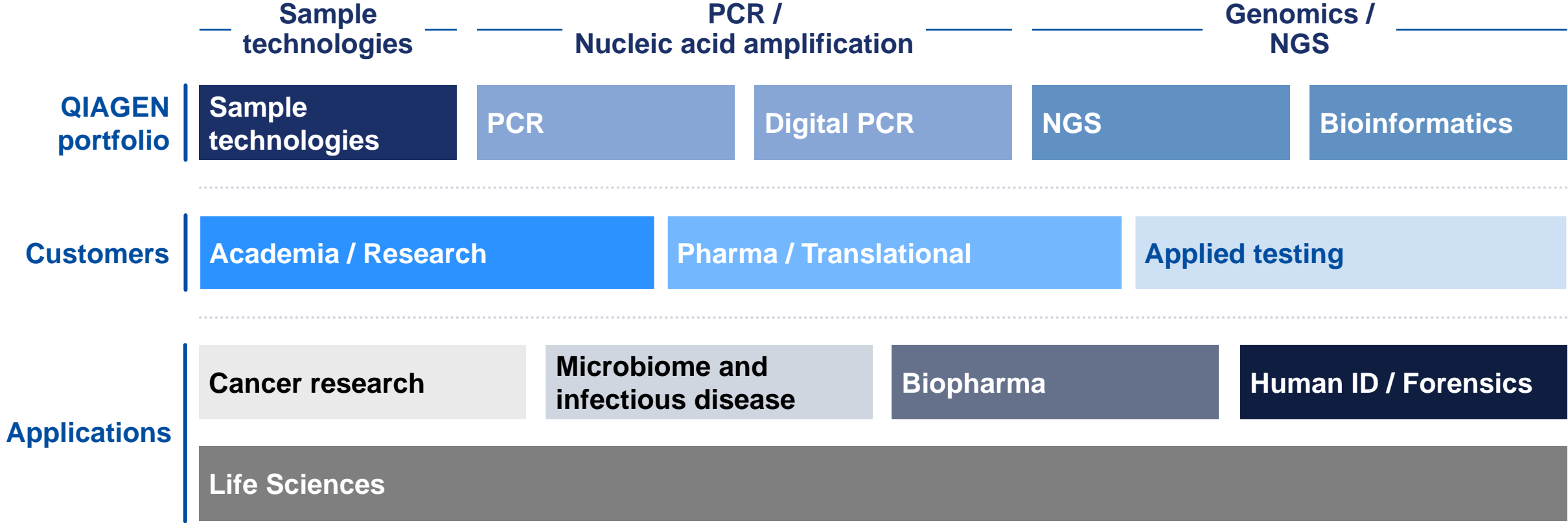
**~\$5-6 bn**  
total addressable market (2024)

**MOLECULAR DIAGNOSTICS CUSTOMERS**

- Hospitals / Decentralized healthcare
- Reference labs
- Pharma partnerships
- Public health agencies

**~\$5-6 bn**  
total addressable market (2024)

# STRONG PORTFOLIO BUILDING ON SAMPLE PREP LEADERSHIP



NGS – Next-generation sequencing





# ENDLESS POSSIBILITIES WITH DNA AND RNA

## Opportunity

**Strong demand for advanced, reliable solutions to support Life Sciences research, pharma and applied testing markets**

## Why we win

**One of the most recognized brands in labs, known for quality and expertise from the first step of molecular workflows**

## Strategic priorities



### Sample technologies

**Leverage #1 position through new automation solutions and cutting-edge applications**



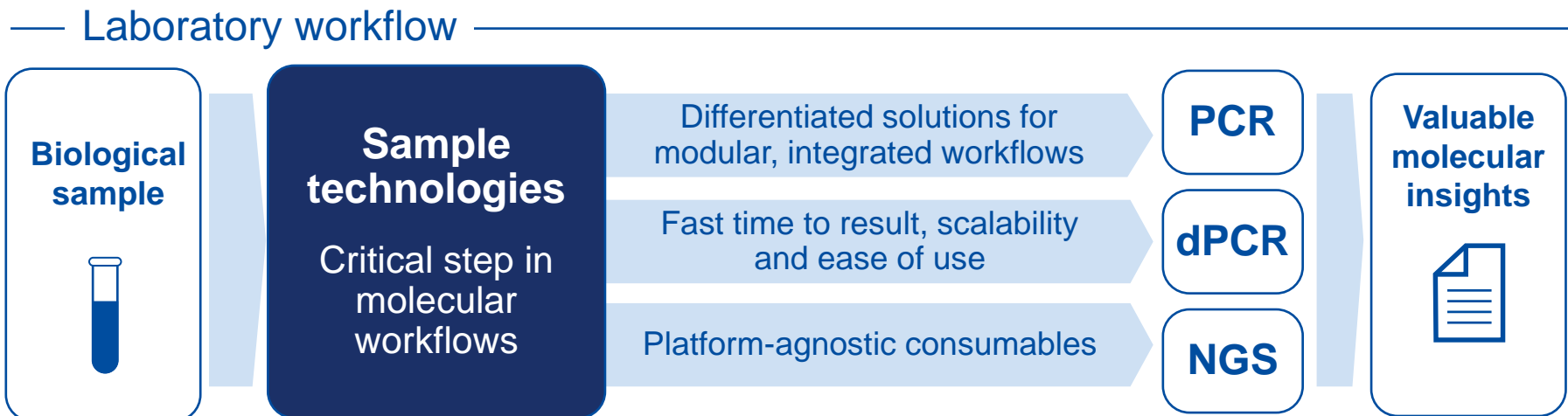
### QIAcuity dPCR

**Seize dynamic market opportunities and establish leading position with strategic investments to drive growth**

# Sample technologies



HIGH-QUALITY  
SAMPLE PREP  
KEY TO ACCESS  
DNA AND RNA



## Cutting-edge applications



Liquid biopsy



Microbiome



Cell and gene therapy



Multi-omics



Multi-plex testing



MRD  
(Minimal Residual Disease)

**~\$1.2 bn**  
Sample technologies 2024  
total addressable market

## Updated automation systems



Low- to high-throughput systems for DNA / RNA purification with varying input volumes

NGS – Next-generation sequencing

# LEADER IN THE FIRST STEP OF LAB WORKFLOWS



## Comprehensive consumables portfolio



### ANY

biological sample

e.g., tissue, cells, blood, serum, wastewater

### >350

different sample kits

for manual and automated processing

### DNA / RNA

target analytes

including variations

## State-of-the-art automation portfolio



QIAcube Connect  
QIAcube HT

QIASymphony

In development

EZ2 Connect

QIASymphony Connect

QIASprint Connect



## Key achievements

### >120 mn

QIAGEN preparations sold per year

### >28,000

cumulative instrument placements (>9,000 since 2019)

### >50,000

annual mentions in peer reviewed publications

**QIAGEN offering highest-quality products and unmatched expertise**  
for sophisticated technologies and simplified sample processing

# EXTENDING COMPREHENSIVE AUTOMATION OFFERING



Research /  
applied  
testing



>14,400 placements<sup>(1)</sup>

**QIAcube  
Connect**

Up to 12 samples per run

Benchtop system <

Validated and customized protocols <

Large menu supporting applications <



Launch 2026



**QIASprint  
Connect**

Up to 192 samples per run

Low-throughput

Mid-throughput

High-throughput

Clinical /  
trans-  
lational



>5,700 placements<sup>(1)</sup>

**EZ2  
Connect**

Up to 24 samples per run



>3,300 placements<sup>(1)</sup>

**QIASymphony**

Up to 96 samples per run

Can be integrated into lab network <

Next-gen liquid biopsy applications <

Broadest portfolio of applications <



Launch 2025



**QIASymphony  
Connect**

Up to 96 samples per run

(1) Cumulative placements as of year-end 2023, QIAcube Connect placements including QIAcube family, EZ2 Connect placements including EZ1 and EZ2 family

# FOCUSED STRATEGY TO DRIVE MID-TERM GROWTH



**≥\$750 mn**  
Sample technologies  
net sales CER target  
(2028)

**Expand in state-of-the-art applications with new consumables**



Extend #1 position with improved handling through new consumables kits

**Enter high-throughput automation market for research**



**QIASprint Connect**



**Launch 2026**

Introduce new system building upon popular magnetic bead-based consumables

**Update mid-throughput automation platform with next-gen applications**



**QIASymphony Connect**



**Launch 2025**

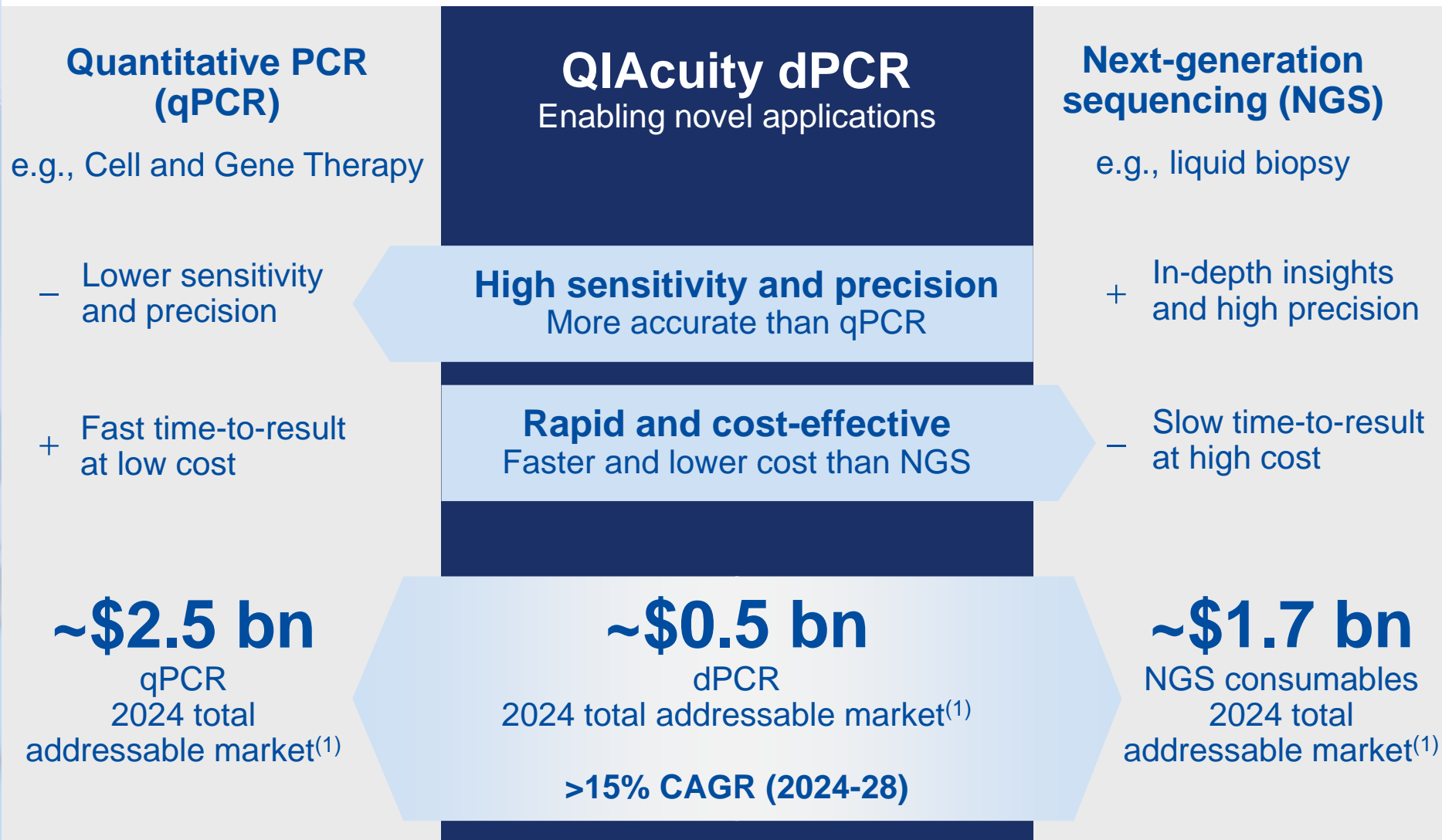
Update flagship instrument leveraging >3,300 global placements

CER – Constant exchange rates

# QIAcuity dPCR



dPCR –  
CAPTURING  
SHARE FROM  
qPCR AND NGS  
MARKETS



NGS – Next-generation sequencing

(1) Total addressable market incl. research and clinical customer segments (QIAGEN market estimates)

# TARGETING RESEARCH TO CLINICAL HEALTHCARE



## Scalable systems

Low- to high-throughput capabilities



**QIAcuity One**



**QIAcuity Four**



**QIAcuity Eight**

**Academia**  
Overcoming entry barrier vs. qPCR

**Translational and cancer research**  
Exploring use of dPCR vs. NGS

**Biopharma**  
Precision / speed benefits vs. qPCR / NGS

**>2,300 validated QIAcuity dPCR assays**

**GeneGlobe custom assay design tool**



## Ease of use

Fully integrated automation portfolio



## Fastest time to result

Over twice as fast vs. droplet digital PCR

## Key achievements

**>2,000**

cumulative placements since launch

QIAcuity One

**>400**

customers with multiple instruments (2024)

**>350**

publications referencing QIAcuity dPCR (2024)

# SIGNIFICANT INVESTMENTS INTO QIACUITY DPCR



**≥\$250 mn**

QIAcuity  
net sales CER target  
(2028)

## Accelerate commercialization

## Target new applications

## Extend into clinical use

**>3x increase**

of sales specialists for market penetration



**Add >100 assays**

menu expansion for CGT, pathogen and cancer research



**QIAcuity-Dx**

version for clinical customers



**Launch 2024**

**Accelerate market through customer education** in biopharma and translational

**Maximize value of GeneGlobe** >10 million predesigned assays with unlimited customization

**Launch BCR-ABL assay** with initial focus on hemato-oncology



**FDA submission 2025**



# CASE STUDY

## CAR-T therapy

Revolutionary targeted cancer treatment

Patient's T-cells are collected and modified to **recognize and destroy cancer cells**

Need for **rigorous testing and monitoring** to ensure success

Comprehensive portfolio desired to obtain **in-depth insight** and **efficiency benefits**

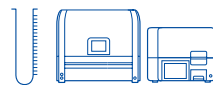
# ENABLING ACCURATE THERAPY



## U.S. children's hospital

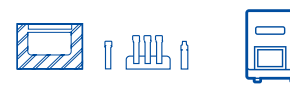
QIAcuity-enabled vector release assay included in FDA submission

- One-stop shop** ensuring high quality and support
- Highest quality** and complete line of **automation options**
- Compliant with **FDA requirements without modifications**



### Sample preparation

QIAamp gDNA extraction



### Digital PCR

QIAcuity Four with QIAcuity CGT / CNV assays



### Data analysis and interpretation

QIAcuity Copy Number Variation Analysis

CAR – Chimeric Antigen Receptors    CGT – Cell and Gene Therapy    CNV – Copy Number Variation    gDNA – Genomic DNA

# LIFE SCIENCES ENDLESS POSSIBILITIES WITH DNA AND RNA



**Sample technologies**  
Leverage #1 position through new automation solutions and cutting-edge applications



**QIAcuity dPCR**  
Seize dynamic market opportunities and establish leading position with strategic investments to drive growth

# NET SALES 2028 TARGETS<sup>(1)</sup>



**Sample technologies**  
**≥\$750 mn**  
vs. >\$650 mn (2024)

**QIAcuity dPCR**  
**≥\$250 mn**  
vs. >\$90 mn (2024)

# Fernando Beils

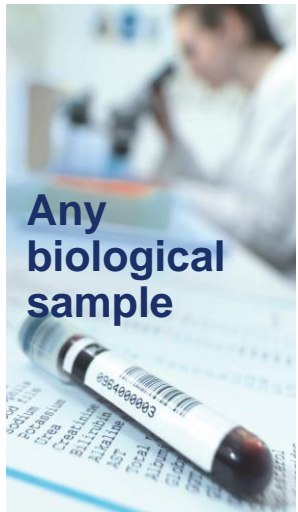
Senior Vice President

Molecular Diagnostics Business Area

# DECISIVE WHEN IT MATTERS

## MOLECULAR DIAGNOSTICS BY QIAGEN

# ENABLING LABS THROUGH MOLECULAR TESTING



Sample technologies



**PCR**  
QIAcuity dPCR



**Genomics / NGS**  
QIAGEN Digital Insights



**Diagnostic solutions**  
QuantifERON | QIAstat-Dx



**LIFE SCIENCES CUSTOMERS**

- Academic labs
- Government research labs
- Pharma / Biotech
- Forensics / Human ID

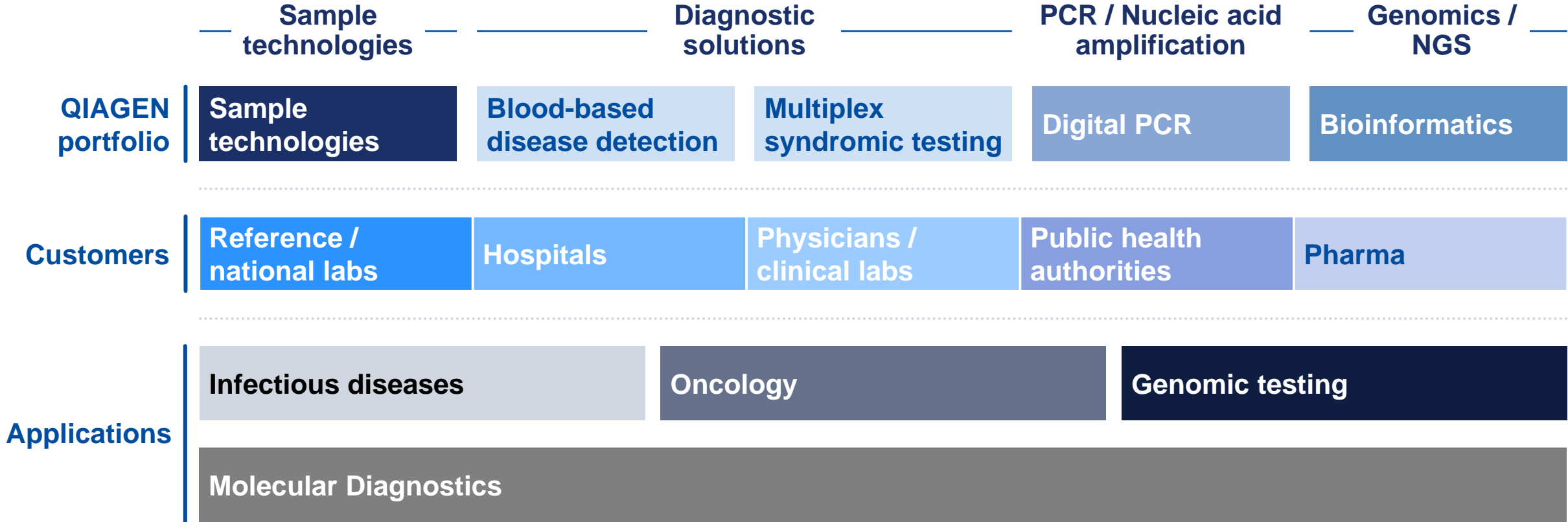
**~\$5-6 bn**  
total addressable market (2024)

**MOLECULAR DIAGNOSTICS CUSTOMERS**

- Hospitals / Decentralized healthcare
- Reference labs
- Pharma partnerships
- Public health agencies

**~\$5-6 bn**  
total addressable market (2024)

# FOCUSING ON UNMET MEDICAL NEEDS



NGS – Next-generation sequencing



**DECISIVE  
WHEN IT  
MATTERS**

## Opportunity

Targeting fast-growing markets with demand for novel diagnostics

## Why we win

Top leadership positions through a differentiated portfolio in areas with unmet medical needs

## Strategic priorities



### QuantiFERON

Expand #1 latent Tuberculosis (TB) position through skin test conversion and complete automation advantages



### QIAstat-Dx

Achieve #2 position with broader global presence and differentiated test menu



# QuantiFERON

**1 in 4**

people have a latent TB bacterial infection

**1 in 10**

of these people will develop an active TB bacterial infection

**#1 cause of death**

among infectious diseases

**~\$1.5 bn**

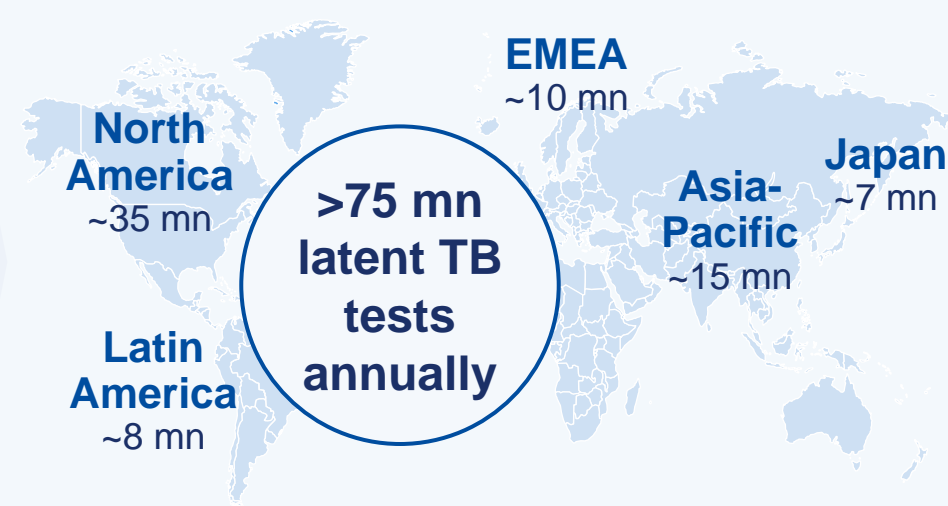
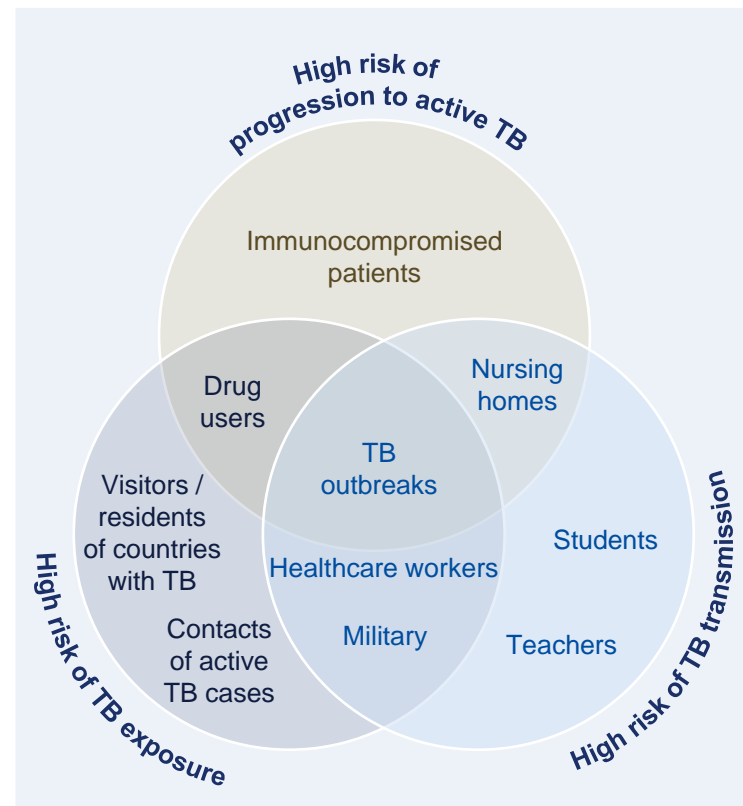
latent TB testing 2024 total addressable market

# TUBERCULOSIS: A HIGHLY CONTAGIOUS AND LETHAL BACTERIAL INFECTION



## Broad health risk

## Global relevance



**Latent TB testing stops spread of active TB and protects public health**



# BEST-POSITIONED LATENT TUBERCULOSIS TEST



## Advantages to skin test

Specification	QuantiFERON blood test	Tuberculin skin test
Customizable automated workflow	✓	✗
High accuracy and specificity	✓	✗
Only one patient visit	✓	✗
Electronic results	✓	✗
Quality-assured laboratory test	✓	✗

## Advantages to blood-based competitors

**>2,700 citations**  
in publications underscoring clinical value

**>130 countries**  
with QuantiFERON customers

**>3 endorsements**  
including WHO, U.S. CDC and IPPA

**>120 patents**  
in 34 countries beyond 2030

## Key achievements

**\$408 mn**

2023 net sales  
(+70% vs. 2019)

**>125 mn**

QuantiFERON-TB tests since launch

**WHO**

endorsement for QuantiFERON-TB







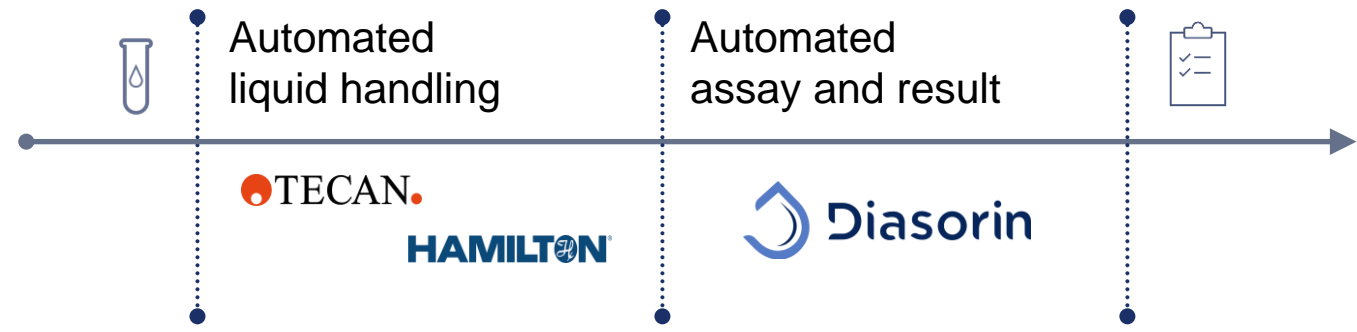
# DRIVING SKIN TEST CONVERSION WITH UNRIVALED AUTOMATION



**≥\$600 mn**  
QuantiFERON  
net sales CER target  
(2028)

**Increase customer base**

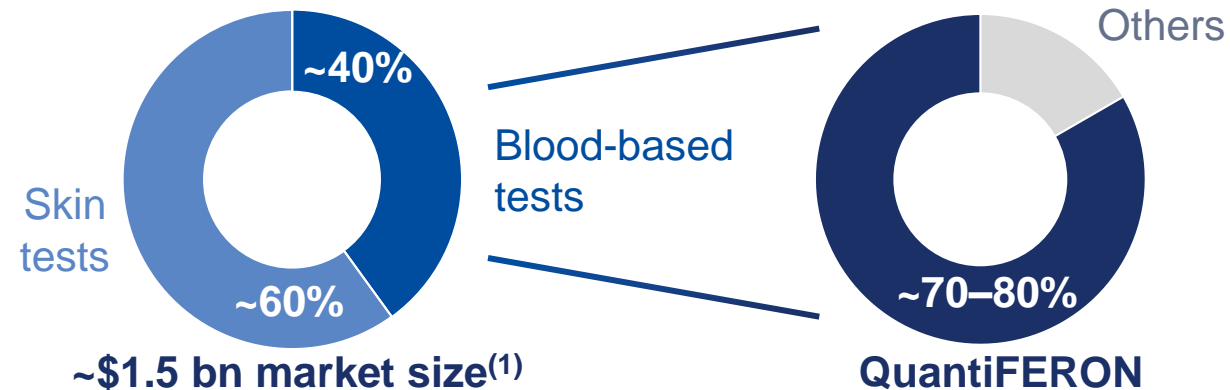
### Leading automation advantage



**+** Partnership with Diasorin to expand into Lyme disease

**Drive TB market conversion**

### Large potential in skin test conversion



**+** New decentralized TB test for emerging markets

CER – Constant exchange rates  
(1) Latent tuberculosis testing market (2024)



## Use case: 3-year-old with severe but unspecific GI symptoms

### Traditional testing

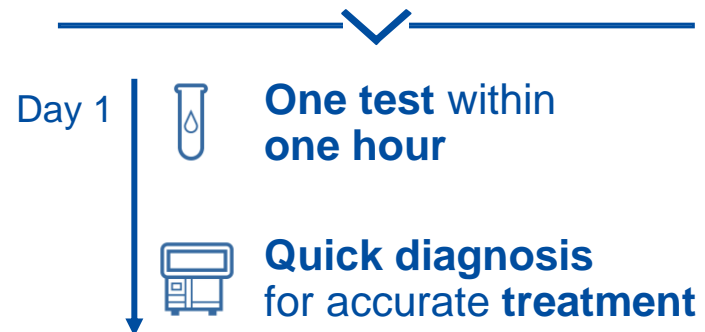
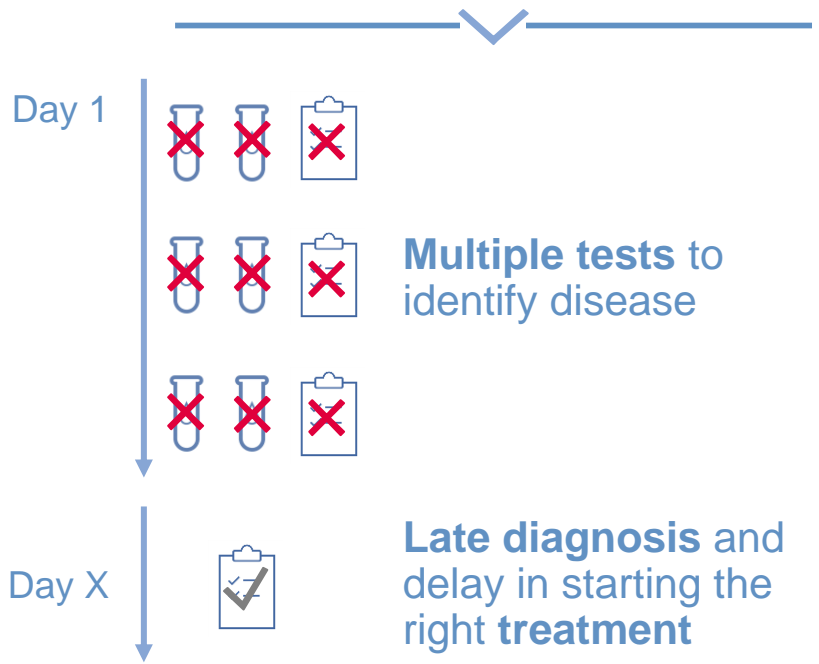
Slow diagnosis and treatment decisions can lead to complexities

### Syndromic testing

Fast diagnosis enabling better treatment decisions

# IDENTIFYING UNKNOWN DISEASES AT SPEED AND EASE

**~\$2.0 bn**  
syndromic testing 2024 total addressable market



- ✓ Better for patients and physicians
- ✓ Reduces healthcare costs



# QIASTAT-DX OFFERS DIFFERENTIATED FEATURES



## Strong product capabilities

Specification	QIAstat-Dx	Competition
Hands-on time	~1 min	>5 min
qPCR	✓	✗
Amplification curves / Ct values	✓	✗
Time to result	~1 hour	~1 hour

## Key differentiators

**Workflow efficiency and safety for robust results**

**Additional pathogens on panels for broader coverage**

**Lab connectivity for remote results**

**Lower noise level for better lab environment**

## Key achievements

**>4,000**  
cumulative placements since launch

**>50%**  
of customers use more than 2 panel types

**~100**  
countries with QIAstat-Dx customers



# EXPANDING GLOBAL PRESENCE AND DIFFERENTIATED MENU



**≥\$200 mn**  
QIAstat-Dx  
net sales CER target  
(2028)

**Grow installed customer base**



**Small hospitals**  
**Public health labs**



**Medium hospitals**  
**Regional reference labs**



**Large hospital networks**  
**National reference labs**

**FDA submission 2024**




Low-throughput customers

High-throughput customers

**Drive menu expansion**

## Complete Panels

## Mini Panels

	Respiratory	GI	Meningitis	Blood culture	cUTIs	Pneumonia	Resp. 5 Mini <sup>(1)</sup>	2x GI 5 Mini <sup>(2)</sup>
	✓	✓	✓	2025	2026	2028		
	✓	✓ 	2024	2025	2026	2028	2024	2024

✓ Already launched      202X: Submission date

CER – Constant exchange rates    cUTI – Complicated Urinary Tract Infection    GI – Gastrointestinal    Resp. – Respiratory  
(1) Influenza A, Influenza B, Respiratory Syncytial Virus (RSV), Rhinovirus, SARS-CoV-2 version    (2) *Campylobacter*, *Salmonella*, Shiga-like toxin *E. coli* (STEC), *Shigella*, *Yersinia enterocolitica* or Norovirus versions

# OFFERING NEW SOLUTIONS FOR PHARMA PROJECTS

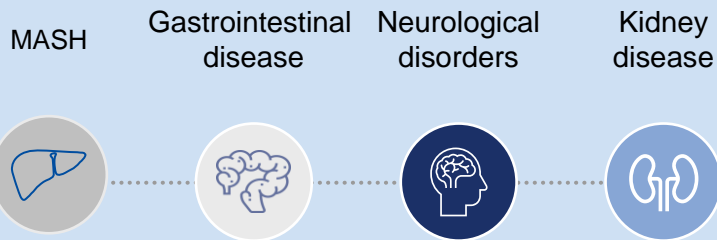


## QIAstat-Dx for genetic and other diseases



**2**  
Pharma partnerships

New Precision Medicine targets in hereditary diseases

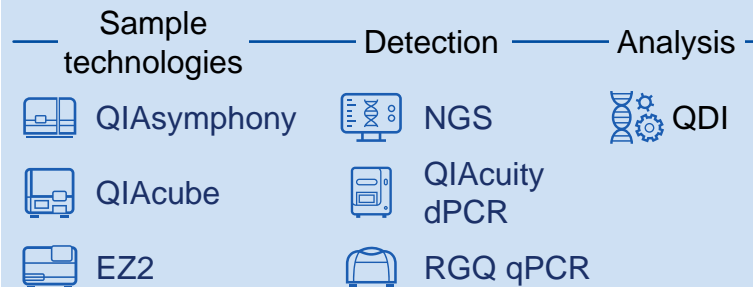


## QIAcuity-Dx dPCR for Precision Medicine



**3**  
Pharma partnerships

Unique offering for companion diagnostics  
Sample to Insight



#1 trusted Pharma partner

**>30**  
master collaboration agreements

**14**  
FDA approvals



MASH – Metabolic dysfunction-associated steatohepatitis    NGS – Next-generation sequencing

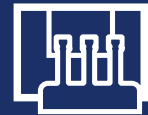
# MOLECULAR DIAGNOSTICS DECISIVE WHEN IT MATTERS

## NET SALES 2028 TARGETS<sup>(1)</sup>

### QuantiFERON

**≥\$600 mn**

vs. >\$450 mn (2024)



### QuantiFERON

Expand #1 latent TB position through skin test conversion and complete automation advantages

### QIAstat-Dx

**≥\$200 mn**

vs. >\$100 mn (2024)



### QIAstat-Dx

Achieve #2 position with broader global presence and differentiated test menu

CER – Constant exchange rates  
(1) Net sales CER target



# COMMITTED TO SOLID PROFITABLE GROWTH

Capital Markets Day  
June 17, 2024

# BREAK

## Jonathan Sheldon

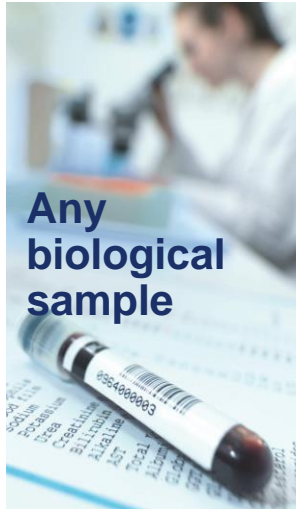
Senior Vice President  
QIAGEN Digital Insights Business Area

# POWERFUL ANALYTICS TO UNDERSTAND GENOMICS

BIOINFORMATICS BY QIAGEN



# ANCHORING GENOMICS OFFERING WITH LEADING SOFTWARE



Sample technologies



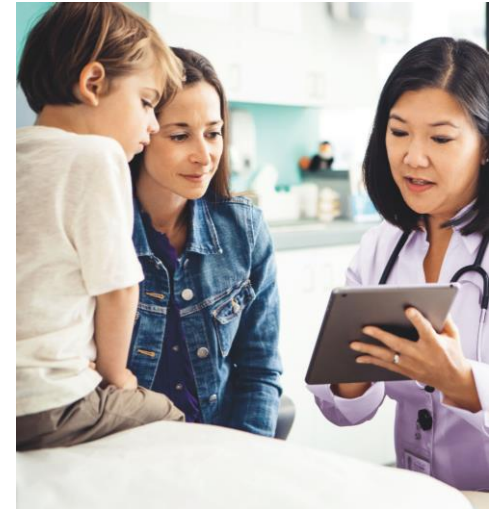
PCR



Genomics / NGS  
QIAGEN Digital Insights



Diagnostic solutions



**LIFE SCIENCES CUSTOMERS**

- Academic labs
- Government research labs
- Pharma / Biotech
- Forensics / Human ID

**~\$5-6 bn**  
total addressable market (2024)

**MOLECULAR DIAGNOSTICS CUSTOMERS**

- Hospitals / Decentralized healthcare
- Reference labs
- Pharma partnerships
- Public health agencies


**~\$5-6 bn**  
total addressable market (2024)

# QIAGEN UNLOCKING THE POWER OF GENOMICS



In 2003, the **first** human genome took

 13 years

 >\$1 bn / genome

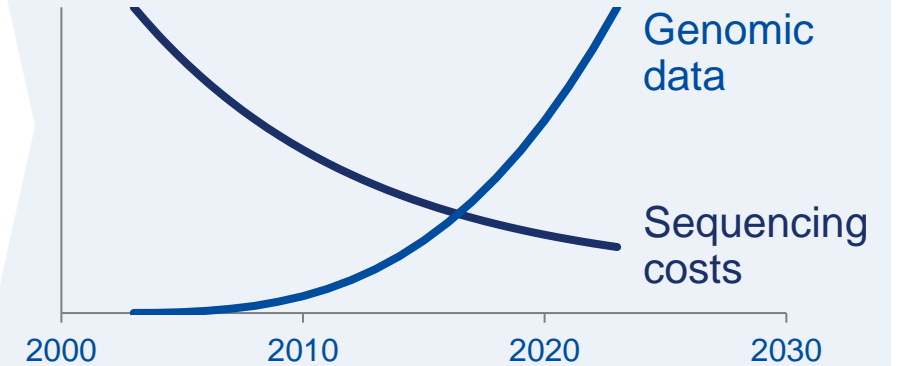


Today, **any** human genome can be read in

 5 hours

 \$100 / sequencing run

## Development



**The challenge:**  
**Bottleneck in scaling data interpretation**

 Up to 324 million possible variants

 Research at ~1 hour per variant

**QDI: #1 in solving the bioinformatics challenge**

Every day

**90,000 users**

gain valuable  
disease insights

Every month

**65,000 reports**

created by our  
clinical customers

# POWERFUL ANALYTICS TO UNDERSTAND GENOMICS

## Opportunity

**High-growth bioinformatics market driven by genomics data expansion and advancements in genetic testing and AI**

## Why we win

- **Highly profitable Software-as-a-Service business with top margins**
- **Strong #1 position from research to clinical customers**
- **Unique competitive edge with hybrid AI / human curated knowledge base**

## Strategic priorities



**Extend leadership in curated knowledge**



**Deepen global commercial reach**



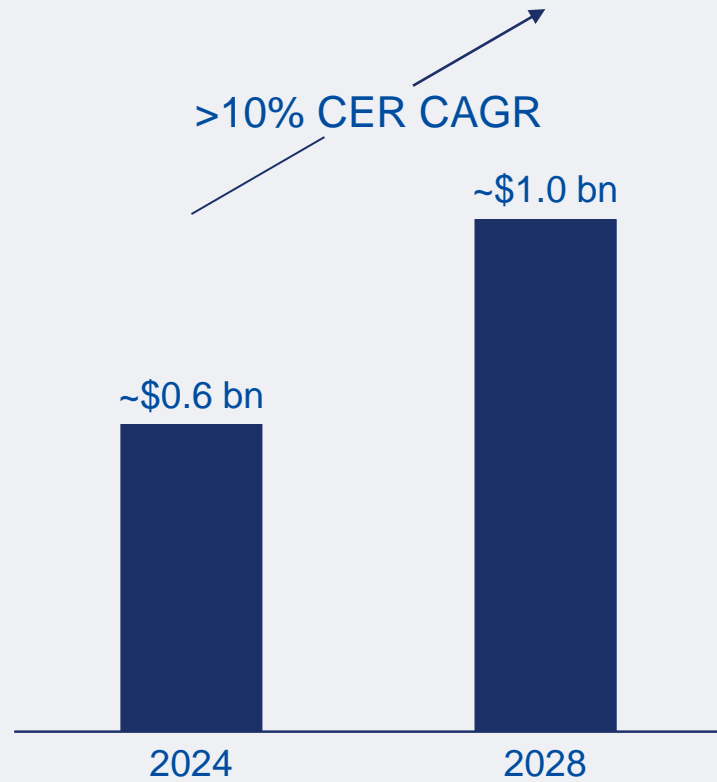
**Invest in new AI and other technologies**

# CAPTURING SIGNIFICANT BIOINFORMATICS MARKET GROWTH



## Strong market opportunity

Bioinformatics market size<sup>(1)</sup>



## Key growth drivers

- < **Genetic testing advancements** providing time and cost efficiencies
- < Explosion of **genomic data** generated by NGS systems
- < Demand for **high quality genomics** software for data mining
- < **Advancements in AI** improving efficiency and offering novel insights

CAGR – Compound annual growth rate CER – Constant exchange rates NGS – Next-generation sequencing  
(1) Assessment based on vendors directly relevant to QIAGEN Digital Insights (excludes computing and storage segments)

# #1 LEADING FROM RESEARCH TO CLINICAL CUSTOMERS

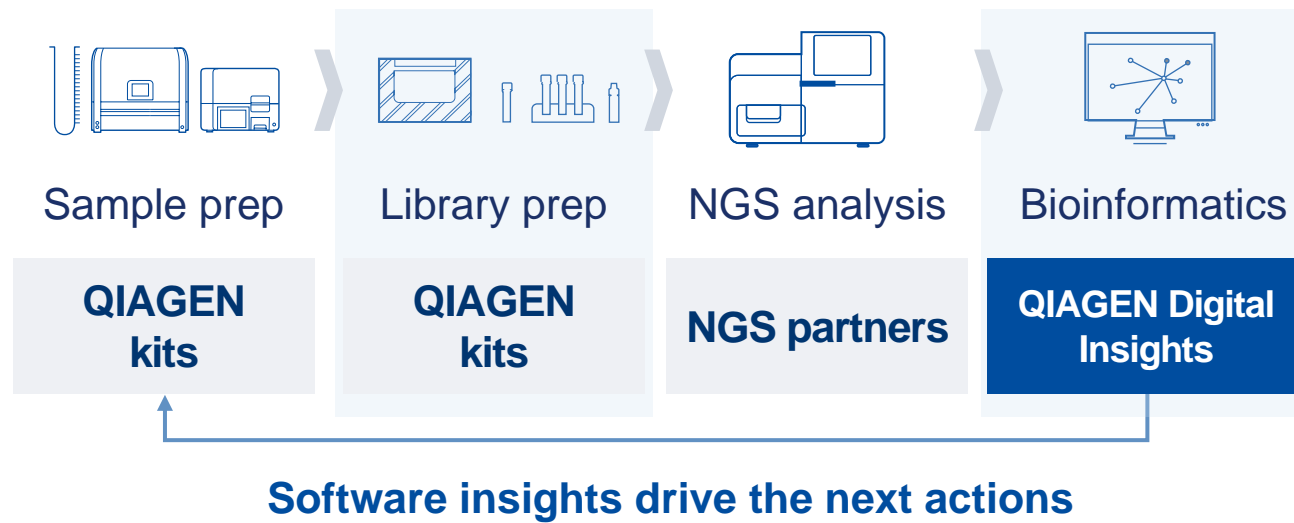


**#1**  
in  
**Bioinformatics**

**6**  
market-leading  
products

**>70**  
countries

## — Delivering QDI software solutions for NGS workflow —



### Addressing large customer base

#### Research – Scientific discovery

- > Pharma / Biotech
- > Academia
- > Government research

#### Clinical – Patient outcomes

- > Clinical testing labs
- > Hospitals
- > Government labs

# CASE STUDY: RESEARCH

# ADVANCING DRUG DEVELOPMENT



## Pharma challenge

Key to understanding **disease pathways, targets and measure changes**

Significant number of **failures without the ability of foresight**

Drug research market is worth **\$60 bn** with **significant growth** expected

## QDI pivotal to drug discovery

- Over **50,000 scientific publications** cite our software
- 24 of the Top 25 Pharma** companies use QDI



Within **2 minutes**, software **indicates specific diseases** that could be treated

# CASE STUDY: CLINICAL

## Patient situation

### Profile

Male (early 70s)

### Diagnosis

Leukemia linked to rare gene mutation

### Therapy outlook

Standard chemotherapy not expected to be effective

# ENHANCING PATIENT OUTCOMES



## QDI-enhanced patient outcome

- Mutation **identification** and **recommendation** by QDI
- Targeted therapy leading to life-saving **disease remission**

QIAGEN Clinical Insights report



Biomarker	Alteration	Function	Impact	Case - Quantity	Somatic Frequency	Max Population Frequency
TP53	c.106C>T p.P38S	Missense	Pathogenic	0.12% - 0.12%	0.0005%	0% gnomAD
RET	c.2782T>C p.M91E	Missense	Pathogenic	0.15% - 0.21%	0.16%	0.45%
PIK3CA	c.3140A>G p.H1147R	Missense	Pathogenic	0.08% - 0.08%	0.18%	0.11%
NRAS	c.350G>A p.G12D	Missense	Pathogenic	0.21% - 0.17%	0.14%	0.18%
KRAS	c.395G>A p.G12D	Missense	Pathogenic	0.20% - 0.31%	0.34%	0.26%
ERBB2	c.2313_2324delATACGTGATGGC p.Y772_A775del	In-Frame	Pathogenic	0.18% - 0.18%	0.12%	0.16%
ERBB2	c.1879G>A p.G680D	Missense	Pathogenic	0.13% - 0.11%	-	0.0079%
EGFR	c.2873T>G p.L858R	Missense	Pathogenic	0.12% - 0.20%	0.18%	0.13%
EGFR	c.2385C>T p.T790M	Missense	Pathogenic	0.16% - 0.16%	0.15%	0.52%
EGFR	c.2310_2311insGGT p.D770_N771insG	In-Frame	Pathogenic	0.17% - 0.19%	0.23%	0%
EGFR	c.2026_2028delGAATTGAGAGAGCA p.E746_A750del	In-Frame	Pathogenic	0.14% - 0.15%	0.11%	0.13%
BRAF	c.1798T>A p.V600E	Missense	Pathogenic	0.18% - 0.18%	0.20%	16%



# OFFERING UNIQUELY PROFITABLE SOFTWARE-AS-A-SERVICE PORTFOLIO

## ~\$100 mn

QDI net sales (2023)

## >80%

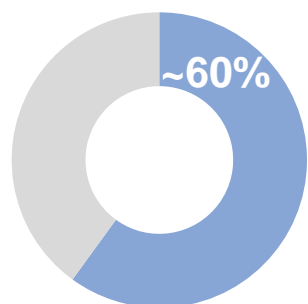
annual recurring from subscription-based model

## Highly profitable

QDI business well above comparable peers

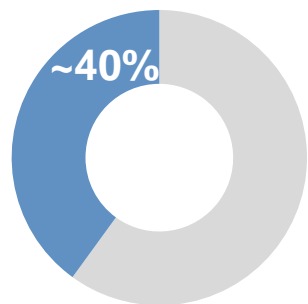
### Research

Share of net sales



### Clinical

Share of net sales



# Market position

### Data analysis

QIAGEN CLC	#1
OmicSoft	#1

### Data interpretation

QIAGEN IPA	#1
COSMIC	#1
Human Gene Mutation	#1

QCI Secondary Analysis  (1)

QCI Interpret #1

QCI Precision Insights #1

COSMIC #1

Human Gene Mutation #1

(1) Launched in 2024



# SUSTAINED COMPETITIVE EDGE WITH CURATED KNOWLEDGE



## Gold standard databases

**>40**

scientific and clinical databases leveraging proprietary QIAGEN data

**Breaking data silos and integrating knowledge sources**

**Databases include gene variants, omics and biomedical**

## AI with human curation

**>150**

Ph.D. scientists ensuring depth, breadth **and** quality of knowledge

**Augmented human curation ensures trust and confidence**

**AI enables scale of knowledge databases**

## Scientific applications

**>100,000**

scientific publications citing QDI products

### IPA leadership

**>50,000**

scientific citations in top journals

**nature**



### Clinical leadership

**>7 mn**

oncology and hereditary disease variants curated from literature

# INVESTING TO EXTEND MARKET LEADERSHIP



**Extend leadership in curated knowledge**

Expand QIAGEN knowledge base into spatial, proteomics and microbiome

**>12 mn**

relevant genomic variants for analytics



**Deepen global commercial reach**

Adopt SaaS go-to-market approach



**>40%**

new sales specialists dedicated to SaaS sales



**Invest in new AI and other technologies**

Continue advancing software portfolio



**~20%**

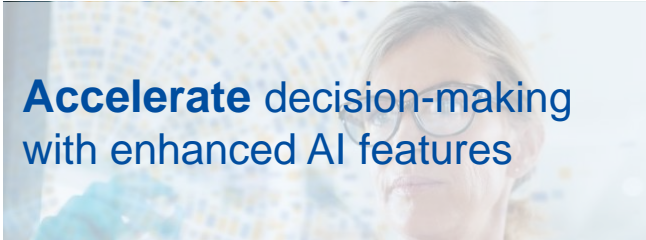
of QDI sales to be invested into R&D

**≥\$200 mn**  
QDI net sales CER target (2028)

# EXPANDING AI LEADERSHIP WITH PRODUCT INNOVATIONS



## 5 AI-enabled offerings today



**Accelerate** decision-making with enhanced AI features



## >14 AI-enabled applications by 2028



**4+**

upgraded AI-assisted applications

- Pathway analysis
- Raw genomic data processing
- Experimental genomic data matching
- Clinical importance ranking



**Generate** innovative insights leveraging AI



**6+**

AI-enabled features including two Software-as-a-Service solutions

- Adverse events prediction
- Drug repurposing prediction
- AI-enabled pathway querying
- COVID virtual pathway explorer
- AI-inferred biological targets
- Rare disease clinical insights



**Enhance** knowledge base through extended AI curation



**4+**

AI-created databases beyond genomics

- Biomedical Knowledge Base
- Spatial Genomics Knowledge Base
- Proteomics Knowledge Base
- Microbiome Knowledge Base

● New AI-enabled offering    ● AI-enhanced products

# QIAGEN DIGITAL INSIGHTS POWERFUL ANALYTICS TO UNDERSTAND GENOMICS



**Extend leadership in curated knowledge  
Expand breadth of knowledge base**



**Deepen global commercial reach  
Adopt SaaS go-to-market approach**



**Invest in new AI and other technologies  
Continue advancing software portfolio**

## NET SALES 2028 TARGETS<sup>(1)</sup>

QDI

**≥\$200 mn**

vs. >\$110 mn (2024)

**Roland Sackers**

Chief Financial Officer

**2028 TARGETS**

**COMMITTED TO SOLID  
PROFITABLE GROWTH**

# STRATEGY: COMMITTED TO SOLID PROFITABLE GROWTH

## OUR 2028 TARGETS

**~7%**

Net sales CER CAGR (2024-28)

**≥31%**

Adj. operating income margin CER (2028)

Sharpen focus on **growth pillars** to **sustain profitable growth**

> **At least \$2 bn**  
net sales CER from pillars in 2028

Drive **efficiency and digitization** to fuel growth investments and profitability

> **At least 250 bps**  
adj. operating income margin expansion 2024-28

Ensure **disciplined capital allocation** for growth and shareholder value

> **At least \$1 bn**  
of returns to shareholders 2024-28 (absent M&A)

Deliver through **accountable, empowered and reinvigorated leadership**

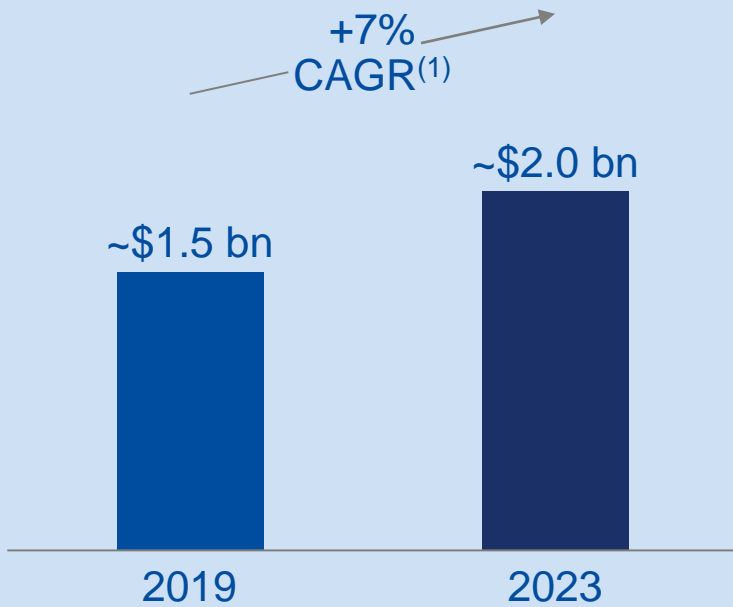
BPS – Basis points   CAGR – Compound annual growth rate   CER – Constant exchange rates

# DELIVERING SOLID GROWTH SINCE 2019



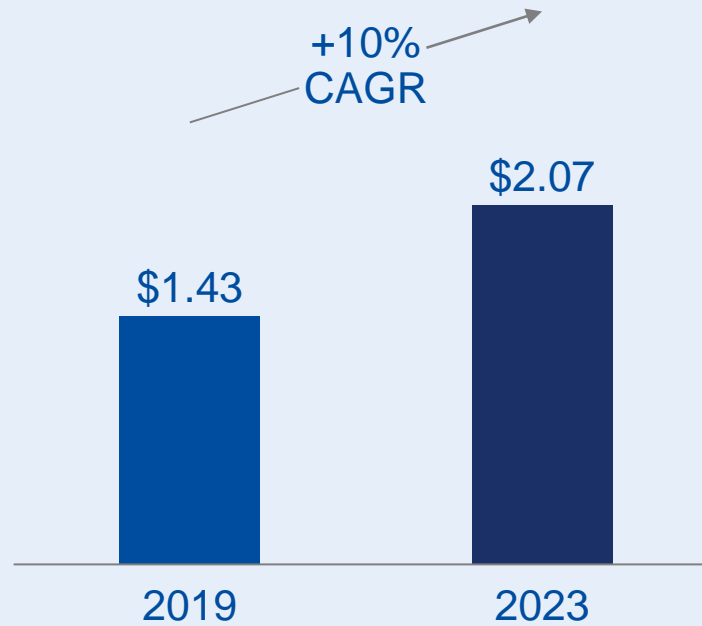
## Strong non-COVID growth

Total net sales



## Improved profitability

Adjusted diluted EPS



## Healthy cash generation

Operating cash flow



(1) Non-COVID sales CAGR 2019-23 in line with total net sales CAGR  
CAGR – Compound annual growth rate    EPS – Earnings per share

# SHARPENED PILLARS DRIVING 2028 GROWTH EXPANSION



Product groups	2024-28 net sales CER CAGR	Growth pillars	QIAGEN		Market	
			2028 net sales CER target	2024-28 net sales CER CAGR	2024-28 CAGR	
Sample technologies	Low- to mid-single-digit growth	Accelerate investments for growth	QIAcuity dPCR	≥\$250 mn	>25%	>15%
Diagnostic solutions	High-single-digit growth <sup>(1)</sup>		QIAstat-Dx	≥\$200 mn	~20%	~8%
PCR	Low-teens growth		QIAGEN Digital Insights	≥\$200 mn	>15%	>10%
Genomics / NGS	Low-teens growth	Build on proven leadership	Sample technologies	≥\$750 mn	~3-4%	~2-3%
			QuantiFERON	≥\$600 mn	~7%	~4-5%

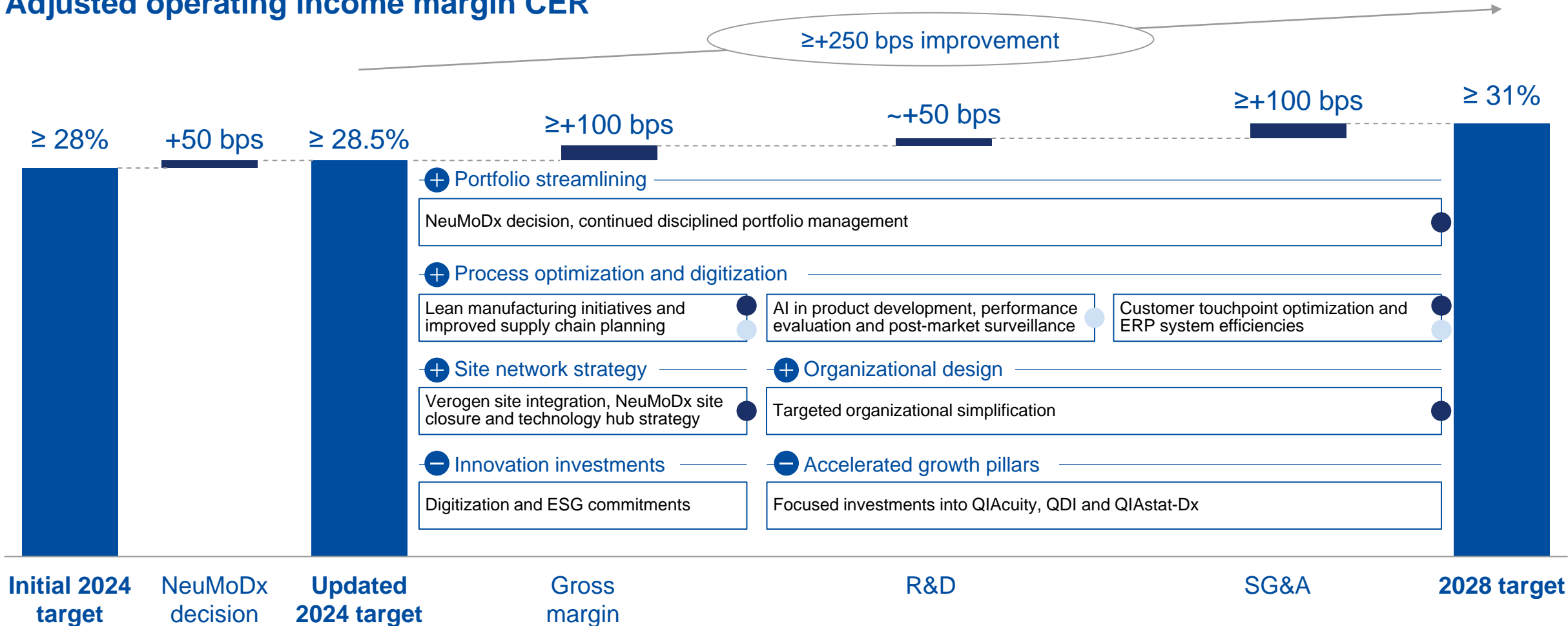
CAGR – Compound annual growth rate CER – Constant exchange rates  
 (1) Organic growth excl. NeuMoDx



# EFFICIENCY AND DIGITAL INITIATIVES DRIVING PROFITABILITY



## Adjusted operating income margin CER



BPS – Basis points

● Operational excellence deep dive    ● Digitization deep dive

# OPERATIONAL EXCELLENCE: FOSTERING EFFICIENCY



## Multi-year QIAefficiency program

Enabling  $\geq 31\%$  adjusted operating income margin in 2028 while fueling growth through targeted investments

Organizational design

Portfolio streamlining

Process optimization

Site network strategy

### Spotlight examples

Leverage gains

**~\$3 mn**

annual savings from decentralized empowerment combined with centralized leverage

NeuMoDx discontinuation

**+50 bps**

adjusted operating income margin gain in H2 2024, further gains with full implementation (end 2025)

New sourcing platform

**~50-70%**

automation benefits for ~30,000 manual purchase orders per year

**~\$5 mn**

annual savings from online auctioning of freight lanes

Verogen site integration

**~\$3 mn**

annual savings from Verogen site into QIAGEN Maryland hub

# DIGITIZATION: LEVERAGING AI TECHNOLOGY ACROSS QIAGEN



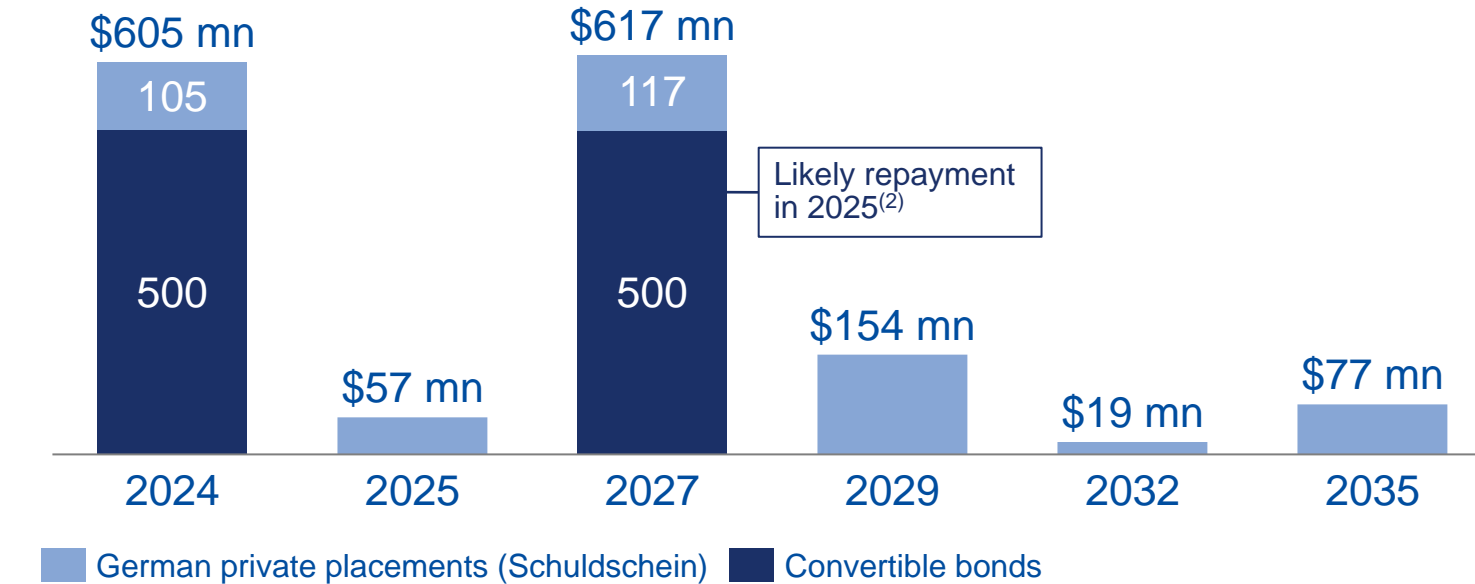
## Improve efficiencies through AI and digitization across the value chain

Selected areas	Spotlight examples	Impact
Manufacturing	Real-time in-process control and enhanced predictive analytics for production planning	~10-15% scrap reduction
Regulatory	Improved accuracy and efficiency in post-market surveillance reporting	~60-70% faster report generation and improved accuracy
Customer service	Proprietary ServiceGPT to reduce hands-on time for processing customer requests	~15% reduced hands-on time for ~75,000 tickets processed annually

# HEALTHY BALANCE SHEET ENABLING CAPITAL ALLOCATION



## Debt maturity overview<sup>(1)</sup>



Likely repayment in 2025<sup>(2)</sup>

May consider opportunistic refinancing

(1) As of December 31, 2023 (2) Bondholder put option in December 2025

# PROVEN DISCIPLINED CAPITAL ALLOCATION APPROACH



**Strong cash flow and healthy balance sheet**

**Organic investments**

**Profitable targeted investments**

into pillars and digitization to fuel profitable business expansion

**Focused M&A**

**Value-creating transactions**

to enhance portfolio and maintain leadership


**Shareholder returns**

**At least \$1 bn of returns**

to shareholders planned for 2024-28 (absent M&A)

# 2024-2028 ASSUMPTIONS



- 
- A photograph of a building facade with the QIAGEN logo and name visible on the wall.
- **Net sales:** Business excluding NeuMoDx
  - **Adjusted tax rate:** Moderate changes expected subject to legislation (OECD Pillar Two)
  - **Net interest income (expense):** Reduced interest income, subject to interest rate environment and refinancing opportunities
  - **Shares outstanding:** ~210-215 mn in 2028<sup>(1)</sup>

(1) Subject to share price development and refinancing opportunities  
OECD – Organization for Economic Cooperation and Development

# STRATEGY: COMMITTED TO SOLID PROFITABLE GROWTH

## OUR 2028 TARGETS

**~7%**

Net sales CER CAGR (2024-28)

**≥31%**

Adj. operating income margin CER (2028)

Sharpen focus on **growth pillars** to **sustain profitable growth**

> **At least \$2 bn**  
net sales CER from pillars in 2028

Drive **efficiency and digitization** to fuel growth investments and profitability

> **At least 250 bps**  
adj. operating income margin expansion 2024-28

Ensure **disciplined capital allocation** for growth and shareholder value

> **At least \$1 bn**  
of returns to shareholders 2024-28 (absent M&A)

Deliver through **accountable, empowered and reinvigorated leadership**

# BUILDING SUSTAINABLE ECOSYSTEMS FOR OUR CUSTOMERS



## Pharma / CROs



## Academia / hospitals



## Clinical labs / test facilities



## Public agencies



 QIAcuity dPCR

 QIAstat-Dx

 QIAGEN Digital Insights

 Sample technologies

 QuantifERON







# COMMITTED TO SOLID PROFITABLE GROWTH

Capital Markets Day  
June 17, 2024

## Q&A SESSION



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