



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

TODAY'S PRESENTERS



Thierry Bernard

Chief Executive Officer

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

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

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

Senior Vice President,
Molecular Diagnostics

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.



Jonathan Sheldon

Senior Vice President,
QIAGEN Digital Insights

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**

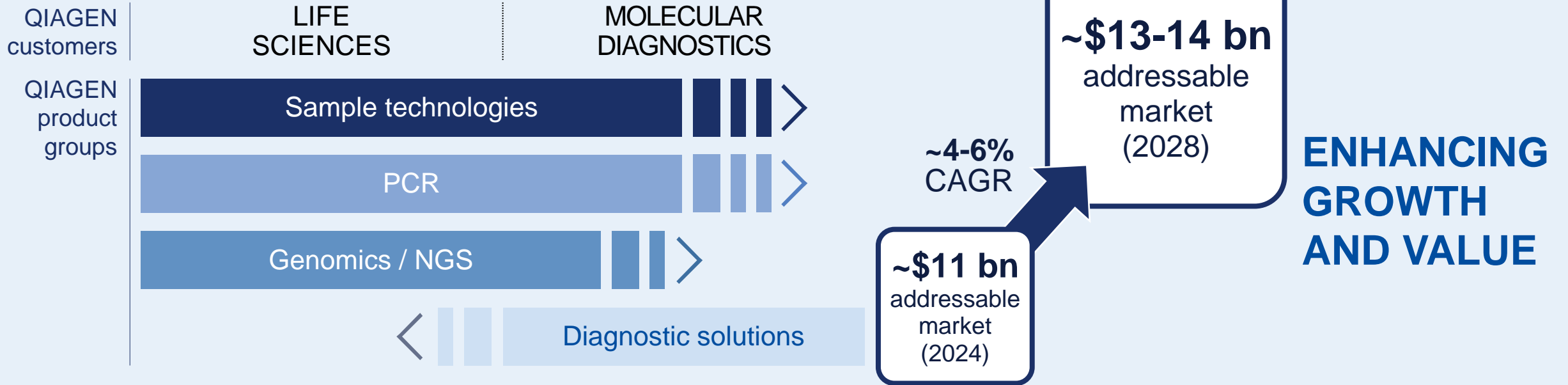


**Improving
healthcare
for all**



**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

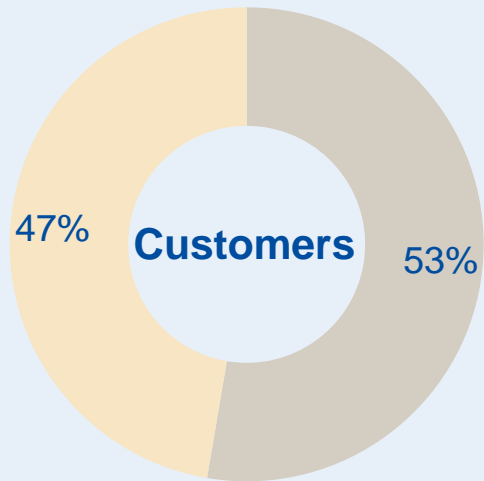
CAGR – Compound annual growth rate NGS – Next-generation sequencing Total addressable market based on QIAGEN estimates

WELL-BALANCED ACROSS KEY MARKET DIMENSIONS



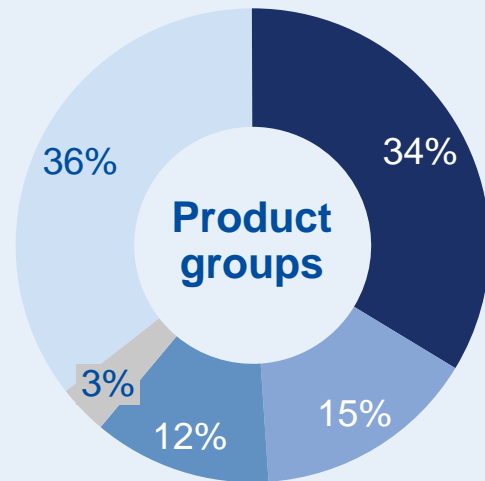
2023 net sales: ~\$2 bn

Balanced portfolio



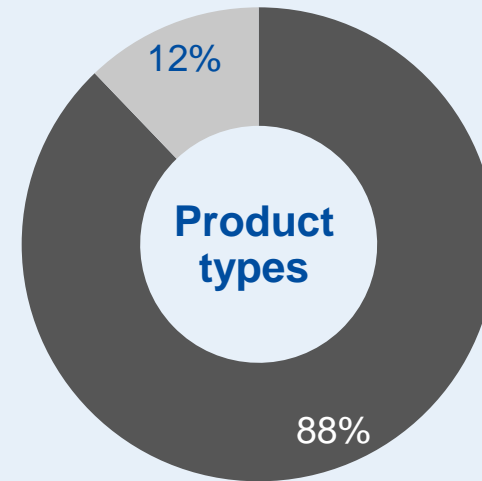
- Molecular Diagnostics
- Life Sciences

Diversified product base



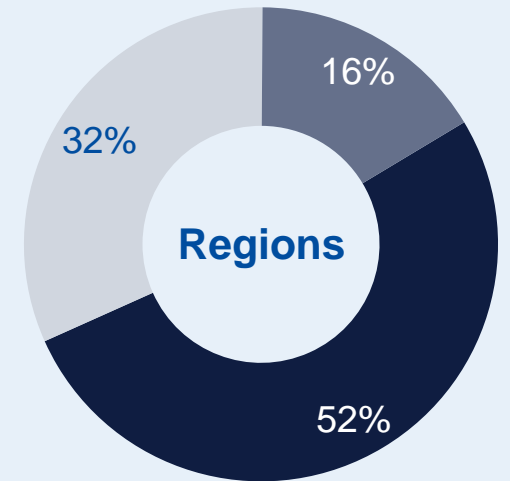
- Sample technologies
- Diagnostic solutions
- PCR / Nucleic acid amplification
- Genomics / NGS
- Other

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



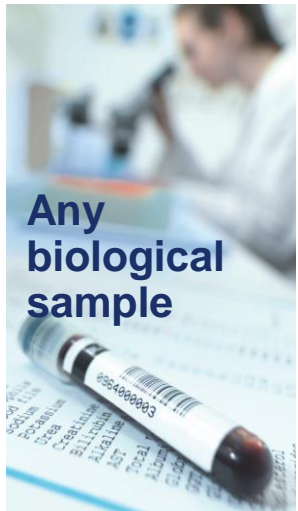
CRO – Contract Research Organization

June 17, 2024

Capital Markets Day 2024

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FROM ACADEMIA TO CLINICAL LABS, A CONTINUUM OF DIFFERENTIATED SOLUTIONS



Sample technologies



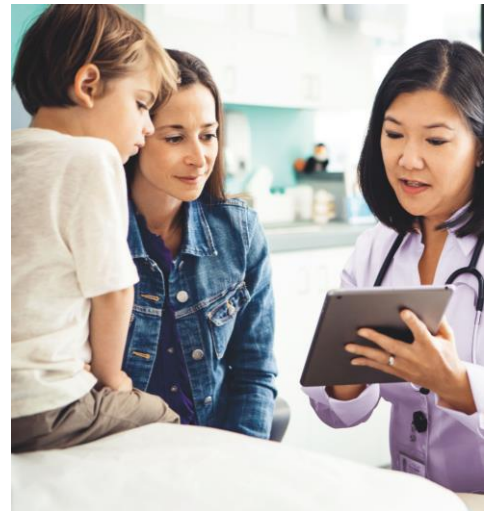
PCR



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**

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

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⁽¹⁾

≥\$250 mn

~3x

vs. >\$90 mn

≥\$200 mn

~2x

vs. >\$100 mn

≥\$200 mn

~2x

vs. >\$110 mn

≥\$750 mn

vs. >\$650 mn

≥\$600 mn

vs. >\$450 mn

2024 target⁽¹⁾

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



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

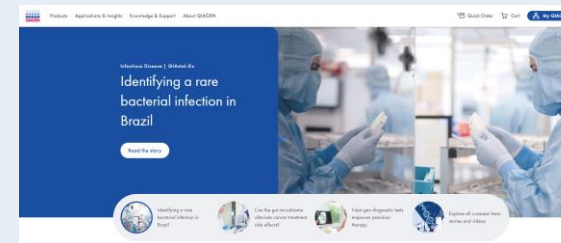
Accelerating growth and efficiency across QIAGEN

>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



Organic investments	Profitable targeted investments
Focused M&A	Value-creating transactions
Shareholder returns	Committed to a higher level of returns to shareholders

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)

>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



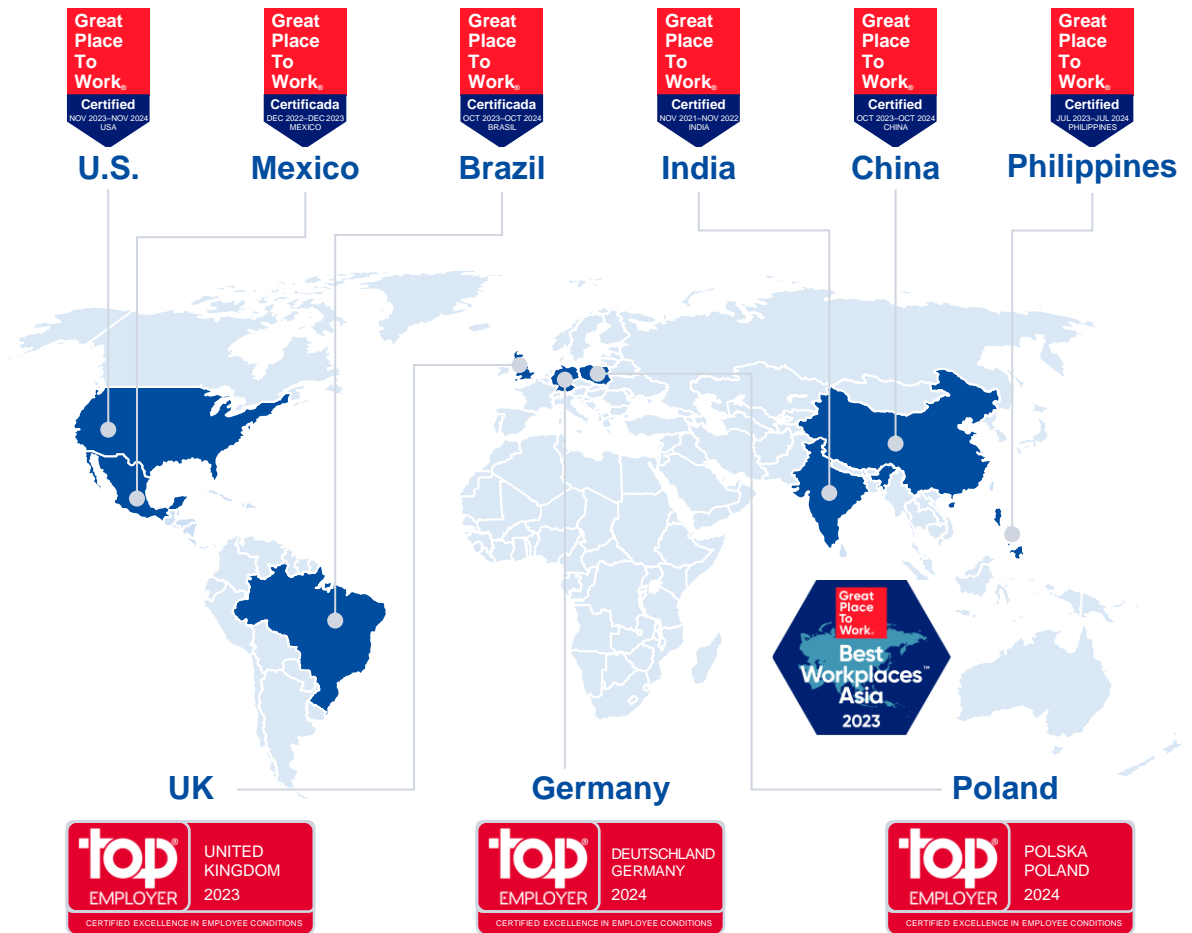
~6,000
QIAGENers

~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



Presenting today
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

Attending today

Joined since 2020

STRATEGY: COMMITTED TO SOLID PROFITABLE GROWTH

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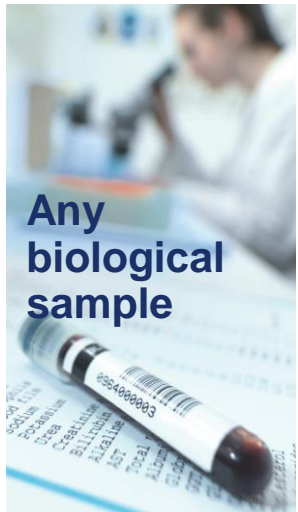
Nitin Sood

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



Sample technologies



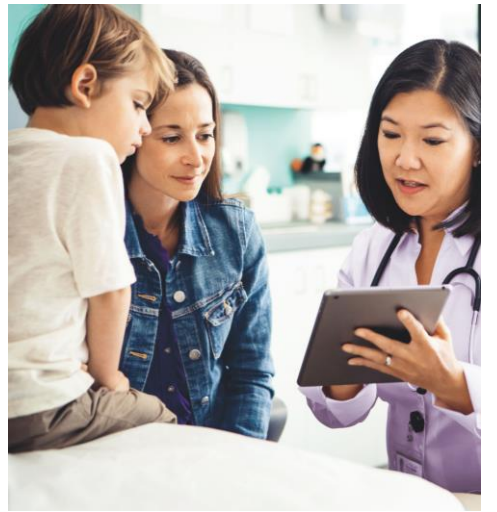
PCR
QIAcuity dPCR



Genomics / NGS
QIAGEN Digital Insights



Diagnostic solutions



LIFE SCIENCES CUSTOMERS

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

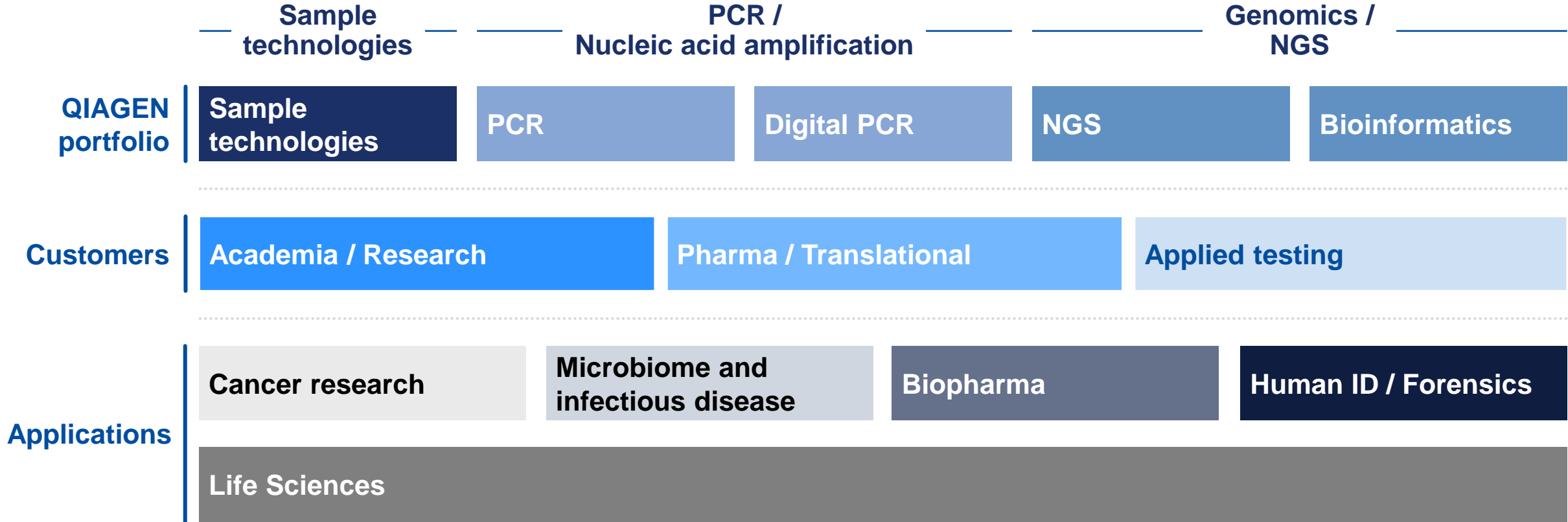
~\$5-6 bn
total addressable market (2024)

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

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

The QIAGEN logo, consisting of a 4x4 grid of blue dots above the word "QIAGEN" in a sans-serif font.

**ENDLESS
POSSIBILITIES
WITH DNA AND
RNA**

Sample technologies

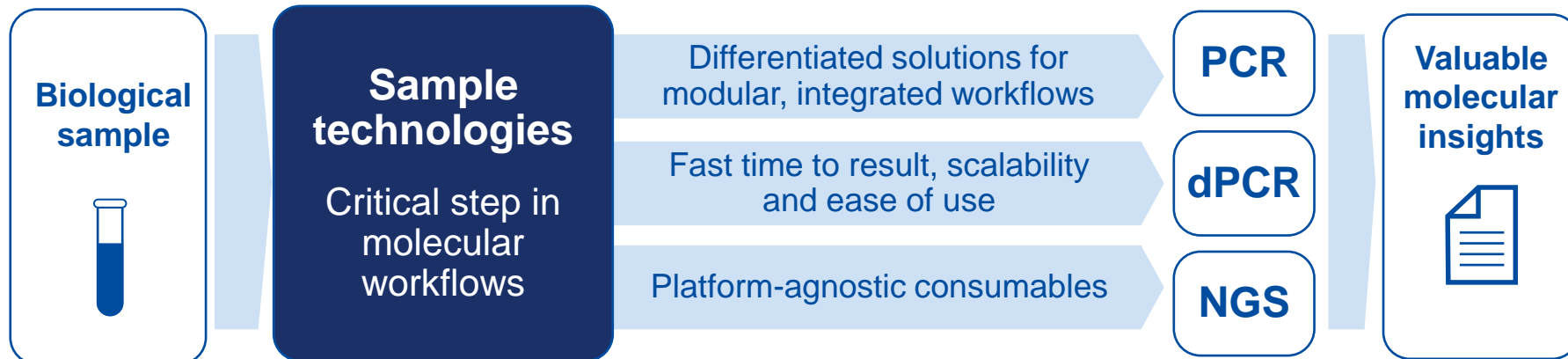
HIGH-QUALITY SAMPLE PREP KEY TO ACCESS DNA AND RNA

~\$1.2 bn

Sample technologies 2024 total addressable market



Laboratory workflow



Cutting-edge applications



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



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

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

EXTENDING COMPREHENSIVE AUTOMATION OFFERING



Research /
applied
testing



>14,400 placements⁽¹⁾

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⁽¹⁾

EZ2 Connect

Up to 24 samples per run



>3,300 placements⁽¹⁾

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



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



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

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



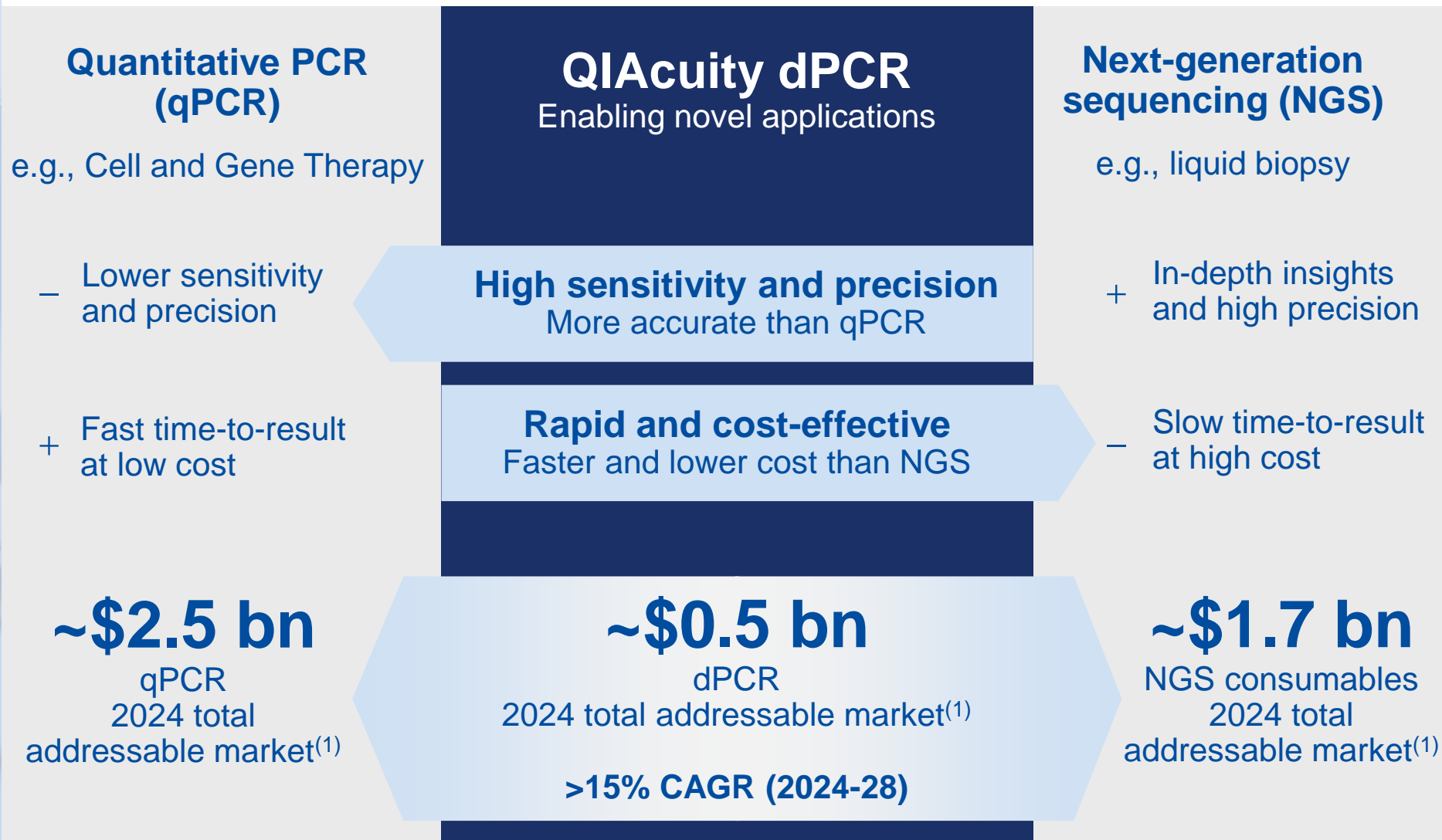
Launch 2025

Update flagship instrument leveraging >3,300 global placements

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

>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**

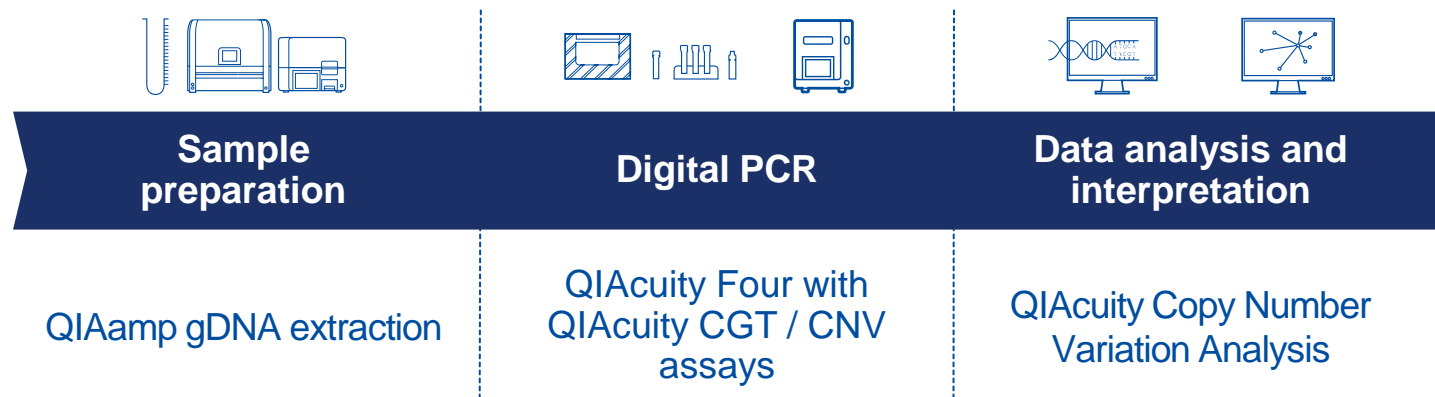
ENABLING ACCURATE THERAPY



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**



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

LIFE SCIENCES ENDLESS POSSIBILITIES WITH DNA AND RNA

NET SALES 2028 TARGETS⁽¹⁾



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



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

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



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

Fernando Beils

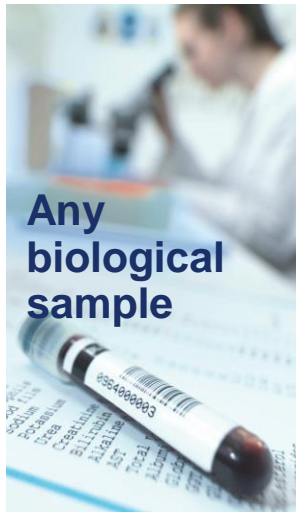
Senior Vice President

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

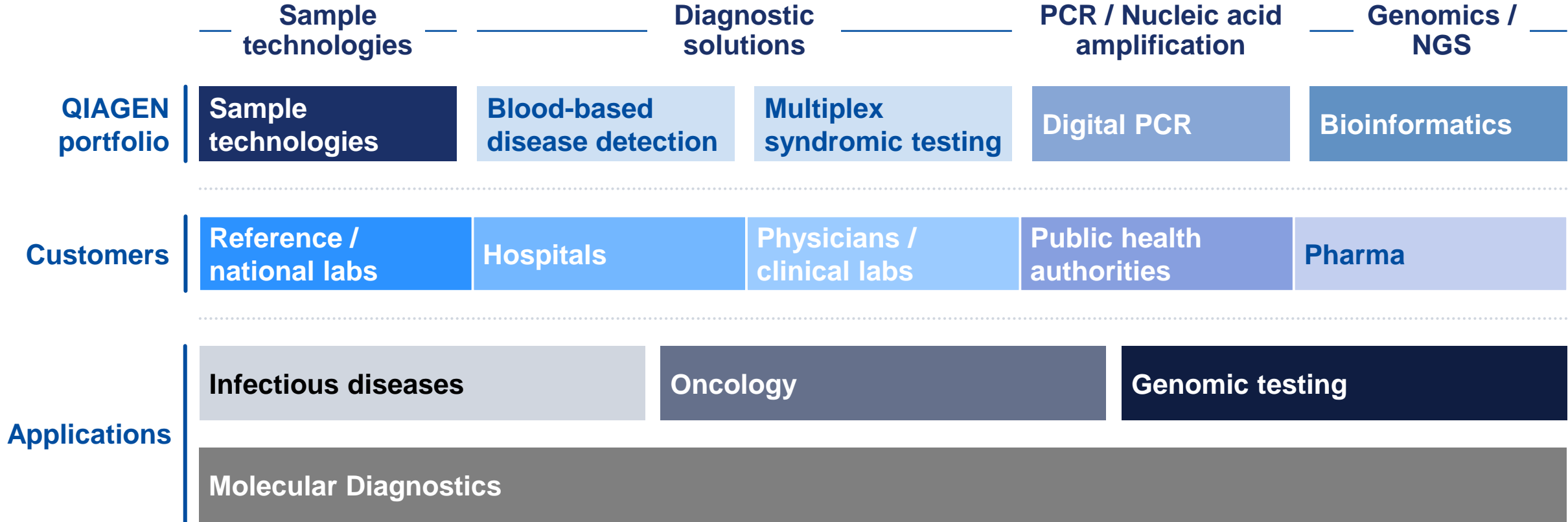
~\$5-6 bn
total addressable market (2024)

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



A woman with dark hair, wearing a white lab coat and blue gloves, is smiling and holding a blue diagnostic kit box. The box has "QIAGEN" printed on it and a label with technical details.

**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



TUBERCULOSIS: A HIGHLY CONTAGIOUS AND LETHAL BACTERIAL INFECTION

1 in 4
people have a latent TB bacterial infection

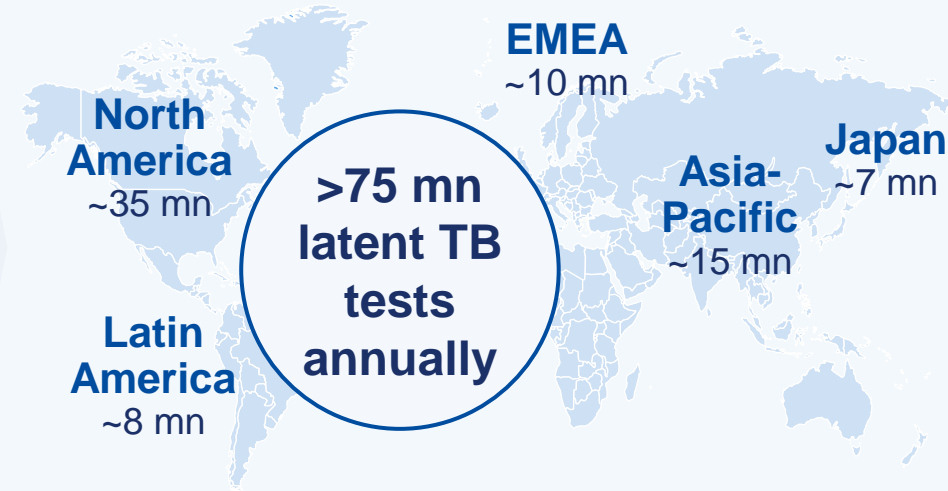
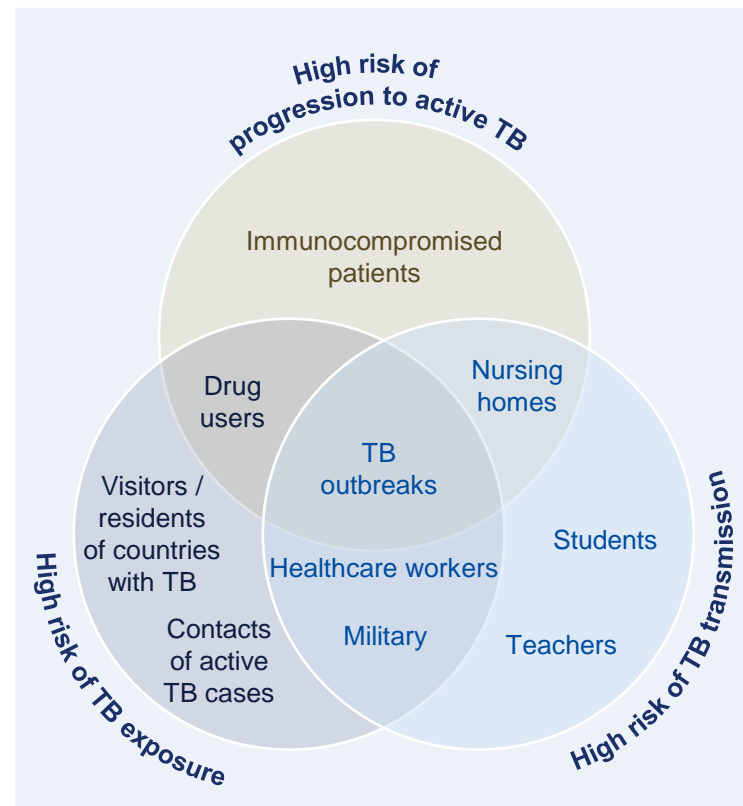
1 in 10
of these people will develop an active TB bacterial infection

#1 cause of death
among infectious diseases

~\$1.5 bn
latent TB testing 2024 total addressable market

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





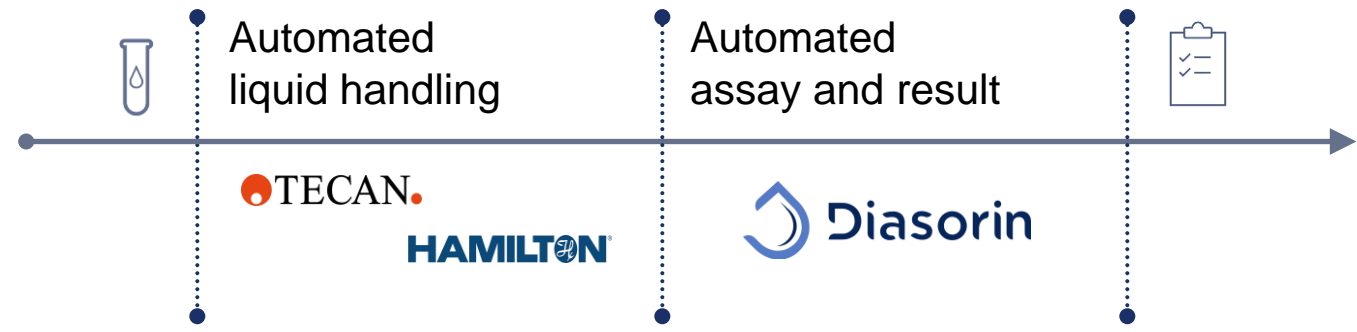
DRIVING SKIN TEST CONVERSION WITH UNRIVALED AUTOMATION



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

Increase customer base

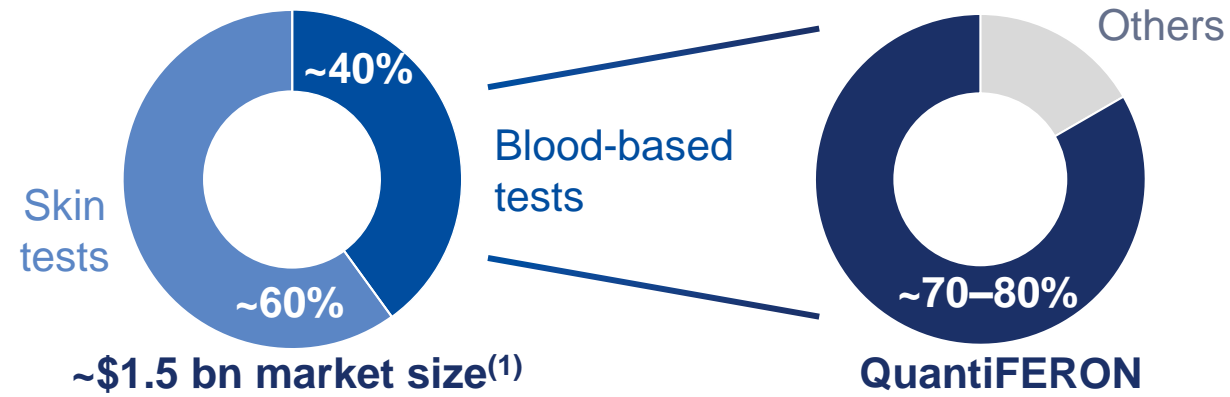
Leading automation advantage



+ 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

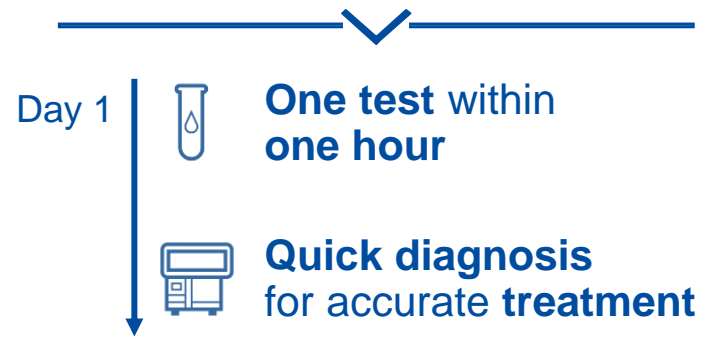
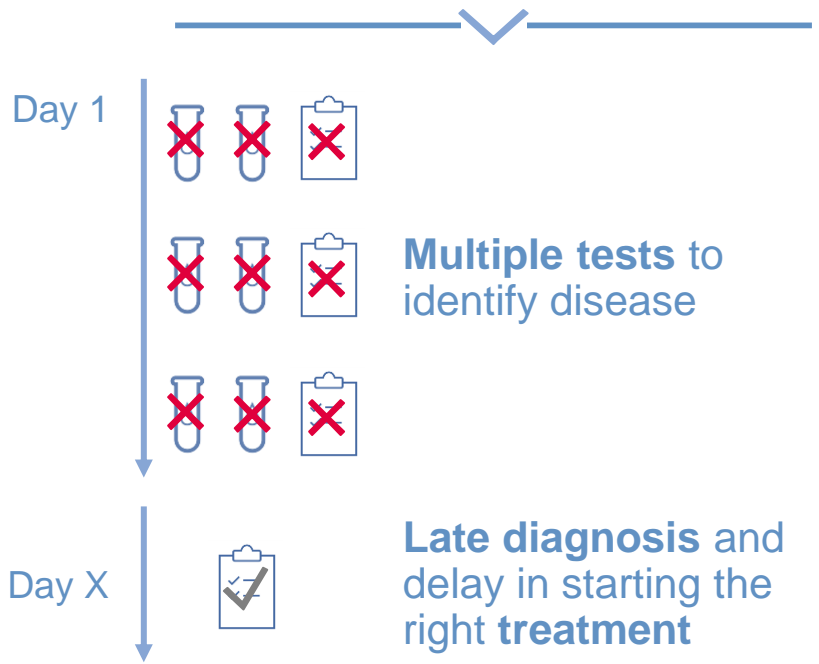
Slow diagnosis and treatment decisions can lead to complexities

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)

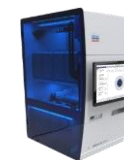
Grow installed customer base



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 ⁽¹⁾	2x GI 5 Mini ⁽²⁾
	✓	✓	✓	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



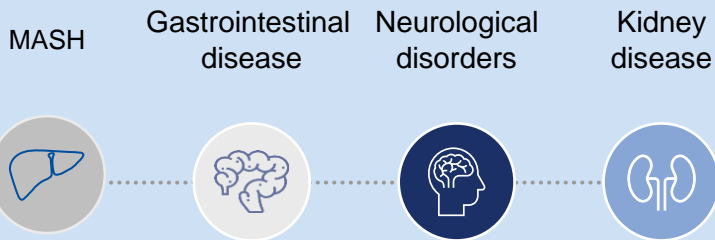
QIAstat-Dx for genetic and other diseases



2

Pharma partnerships

New Precision Medicine targets in hereditary diseases



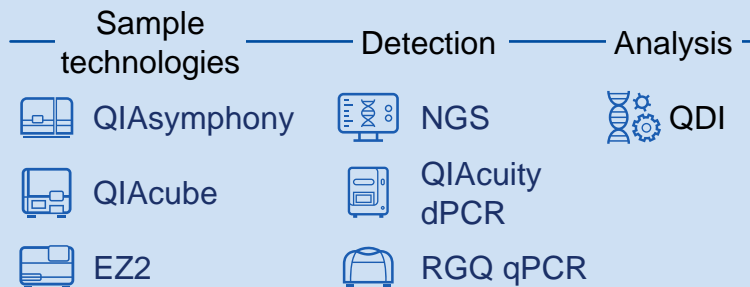
QIAcuity-Dx dPCR for Precision Medicine



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

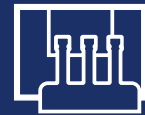
MOLECULAR DIAGNOSTICS DECISIVE WHEN IT MATTERS

NET SALES 2028 TARGETS⁽¹⁾

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

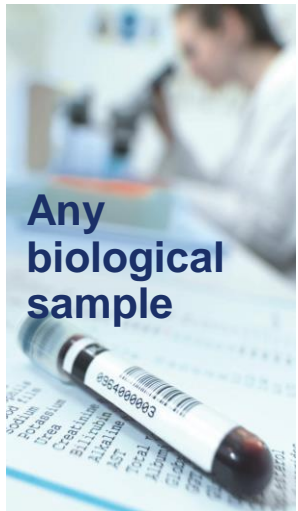
Senior Vice President

QIAGEN Digital Insights Business Area

POWERFUL ANALYTICS TO UNDERSTAND GENOMICS

BIOINFORMATICS BY QIAGEN

ANCHORING GENOMICS OFFERING WITH LEADING SOFTWARE



Sample technologies



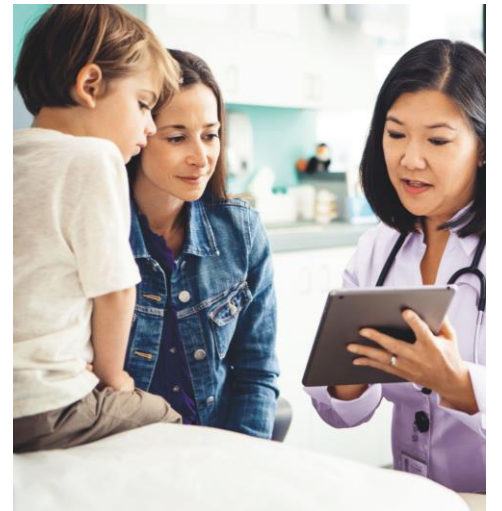
PCR



Genomics / NGS
QIAGEN Digital Insights



Diagnostic solutions



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total addressable market (2024)

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~\$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

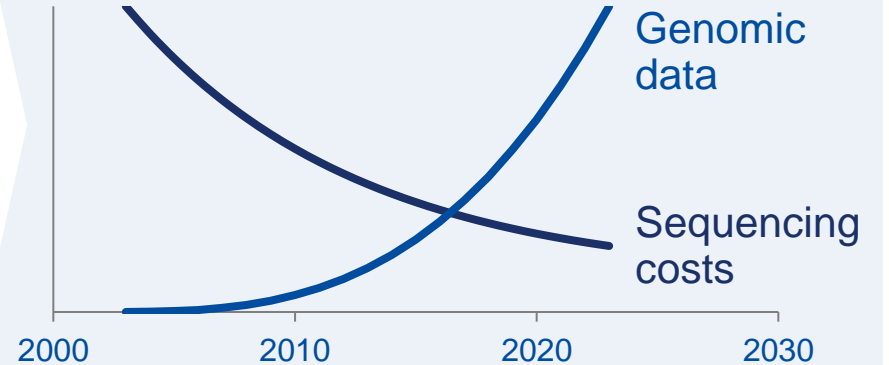


Today, **any** human genome can be read in

 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



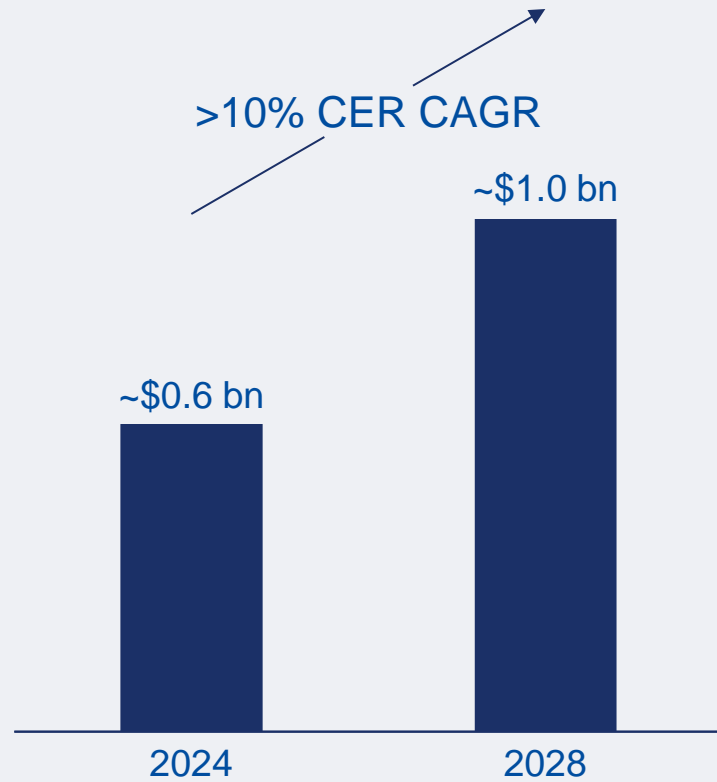
Invest in new AI and other technologies

CAPTURING SIGNIFICANT BIOINFORMATICS MARKET GROWTH



Strong market opportunity

Bioinformatics market size⁽¹⁾



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

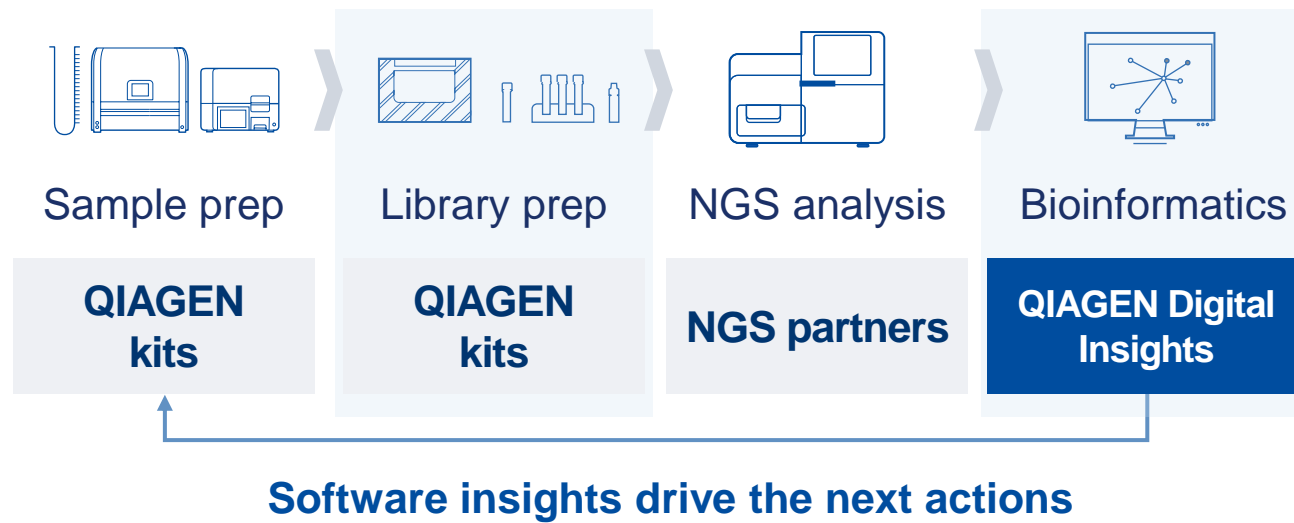
CAGR – Compound annual growth rate CER – Constant exchange rates NGS – Next-generation sequencing
(1) Assessment based on vendors directly relevant to QIAGEN Digital Insights (excludes computing and storage segments)

#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.P385	Frameshift	High	0.12% - 0.12%	0.0005%	0% gnomAD
RET	c.2781T>C p.M918T	Missense	Low	0.15% - 0.21%	0.16%	0.45%
PIK3CA	c.3140A>G p.H1047R	Missense	Low	0.08% - 0.08%	0.18%	0.11%
NRAS	c.350A>A p.G12D	Missense	Low	0.21% - 0.17%	0.14%	1.38%
KRAS	c.395G>A p.G12D	Missense	Low	0.20% - 0.31%	0.34%	0.26%
ERBB2	c.2313_2324delATACGTGATGGC p.Y772_A775del	In-Frame	Low	0.18% - 0.18%	0.12%	0.16%
ERBB2	c.1879G>A p.G680D	Missense	Low	0.13% - 0.11%	-	0.0079%
EGFR	c.2873T>G p.L858R	Missense	Low	0.12% - 0.20%	0.18%	1.37%
EGFR	c.2385C>T p.T790M	Missense	Low	0.16%	-	0.15%
EGFR	c.2310_2311insGGGT p.D770_N771insG	In-Frame	Low	0.17%	-	0.23%
EGFR	c.2026_2028delGAATTGAGAGAGCA p.E746_A750del	In-Frame	Low	0.14%	0.15%	0.13%
BRAF	c.1798T>A p.V600E	Missense	Low	0.18%	-	0.20%



OFFERING UNIQUELY PROFITABLE SOFTWARE-AS-A-SERVICE PORTFOLIO

~\$100 mn

QDI net sales (2023)

>80%

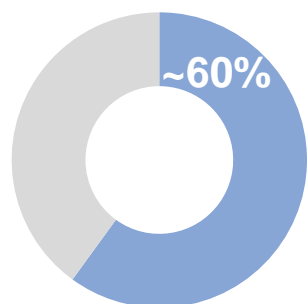
annual recurring from subscription-based model

Highly profitable

QDI business well above comparable peers

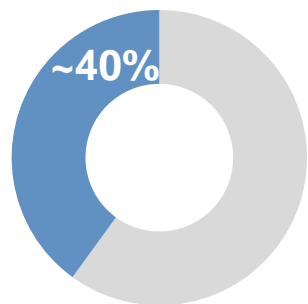
Research

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 **NEW** (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



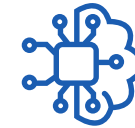
Deepen global commercial reach

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%

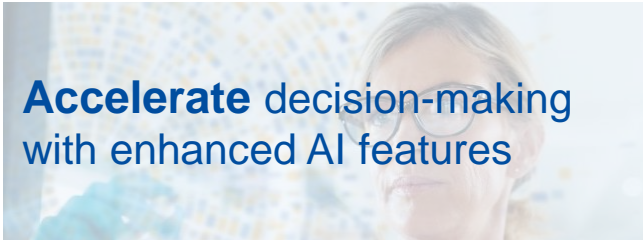
of QDI sales to be invested into R&D

≥\$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



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⁽¹⁾

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**

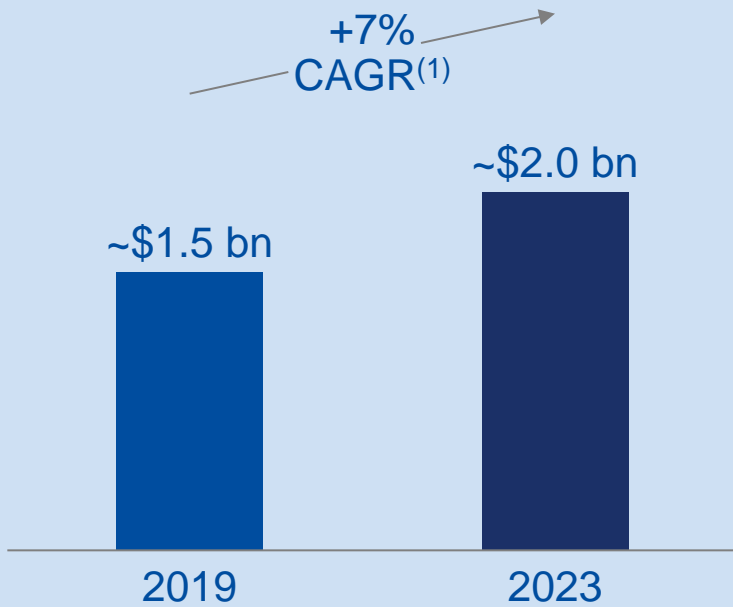
BPS – Basis points CAGR – Compound annual growth rate CER – Constant exchange rates

DELIVERING SOLID GROWTH SINCE 2019



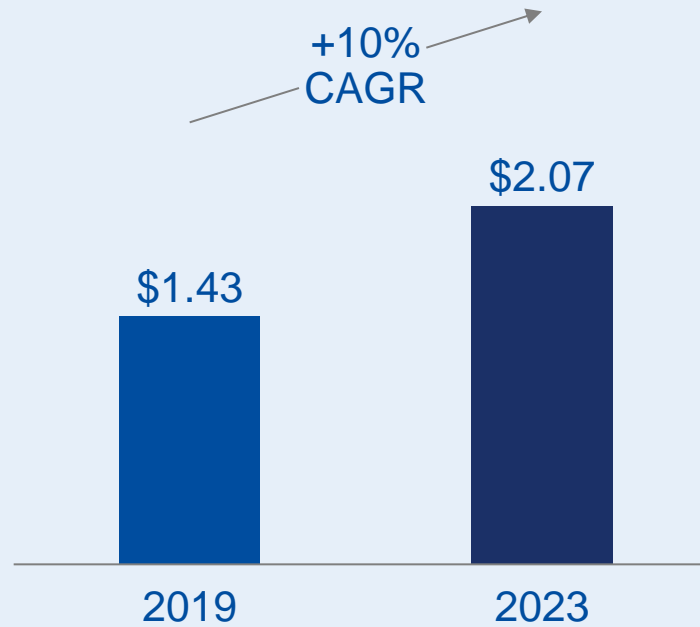
Strong non-COVID growth

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



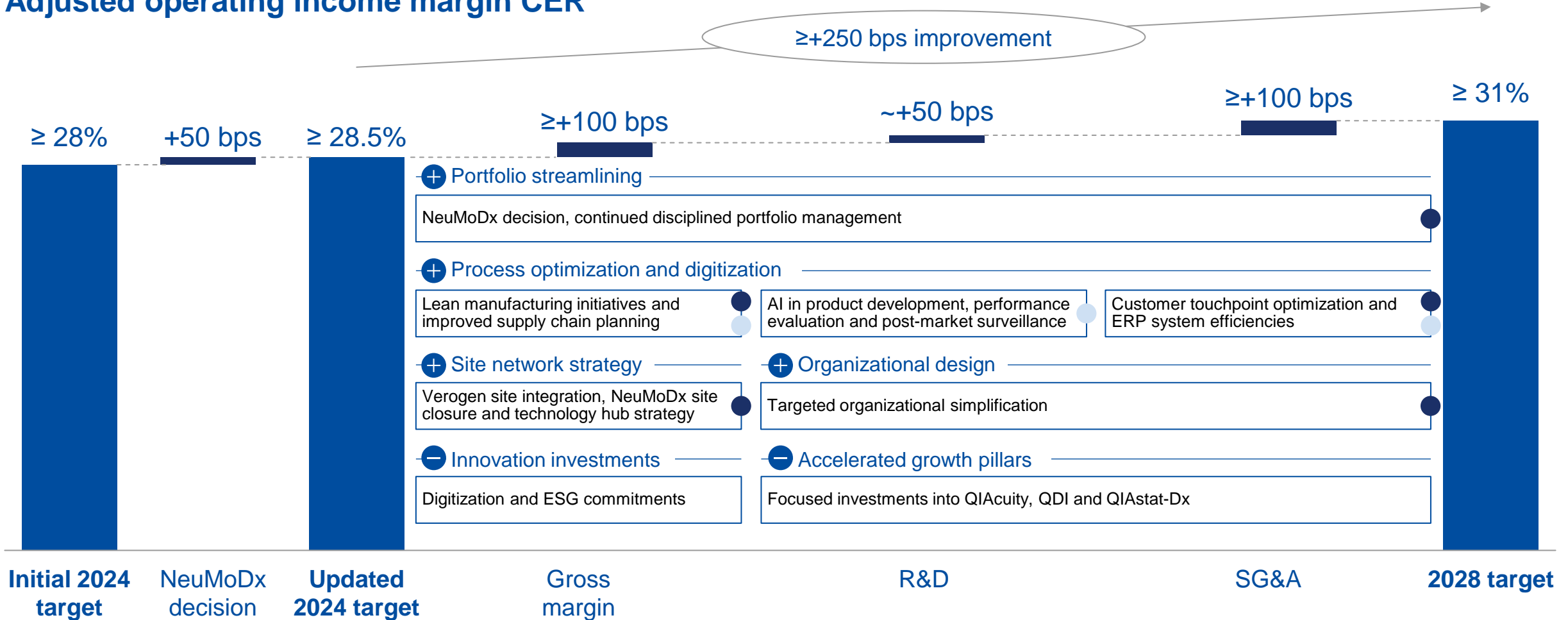
Product groups	2024-28 net sales CER CAGR	Growth pillars	QIAGEN		Market	
			2028 net sales CER target	2024-28 net sales CER CAGR	2024-28 CAGR	
Sample technologies	Low- to mid-single-digit growth	Accelerate investments for growth	QIAcuity dPCR	≥\$250 mn	>25%	>15%
Diagnostic solutions	High-single-digit growth ⁽¹⁾		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



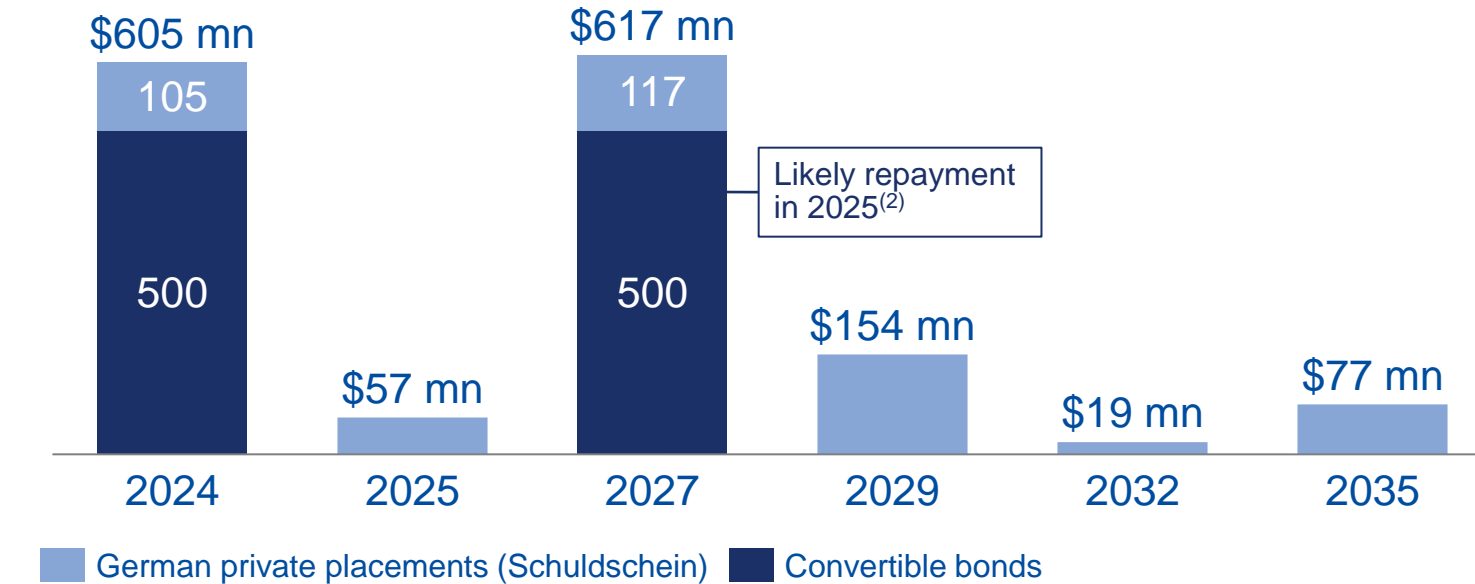
Improve efficiencies through AI and digitization across the value chain

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⁽¹⁾



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 QIAGEN building facade, showing the company name and logo on a glass and metal structure.
- **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⁽¹⁾

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

STRATEGY: COMMITTED TO SOLID PROFITABLE GROWTH

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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



COMMITTED TO SOLID PROFITABLE GROWTH

Capital Markets Day
June 17, 2024