



Committed to solid profitable growth

Investor Introduction

May 2026



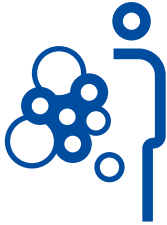
Forward looking and intended use statements



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Regulation G: In this presentation, 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. 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.

The **value of biology** has never been stronger



**Crucial to
advancing
science**



**Improving
healthcare
for all**



**Direct impact
on your
lives**

QIAGEN solutions
are used worldwide
by researchers -
from young
scientists to Nobel
laureates - and
clinical labs



QIAGEN at a glance



Highly recurring revenues



~90%

Consumables
and related
revenues



~10%

Instruments

~5,700

employees known as QIAGENers

>500,000

customers worldwide

A global company with scale

\$2.09 billion
sales⁽¹⁾

QGEN
LISTED
NYSE

DAX

TecDAX



~52%
Americas

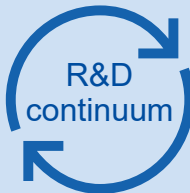
~34%
EMEA

~14%
Asia-Pacific / Japan

Balanced customer markets



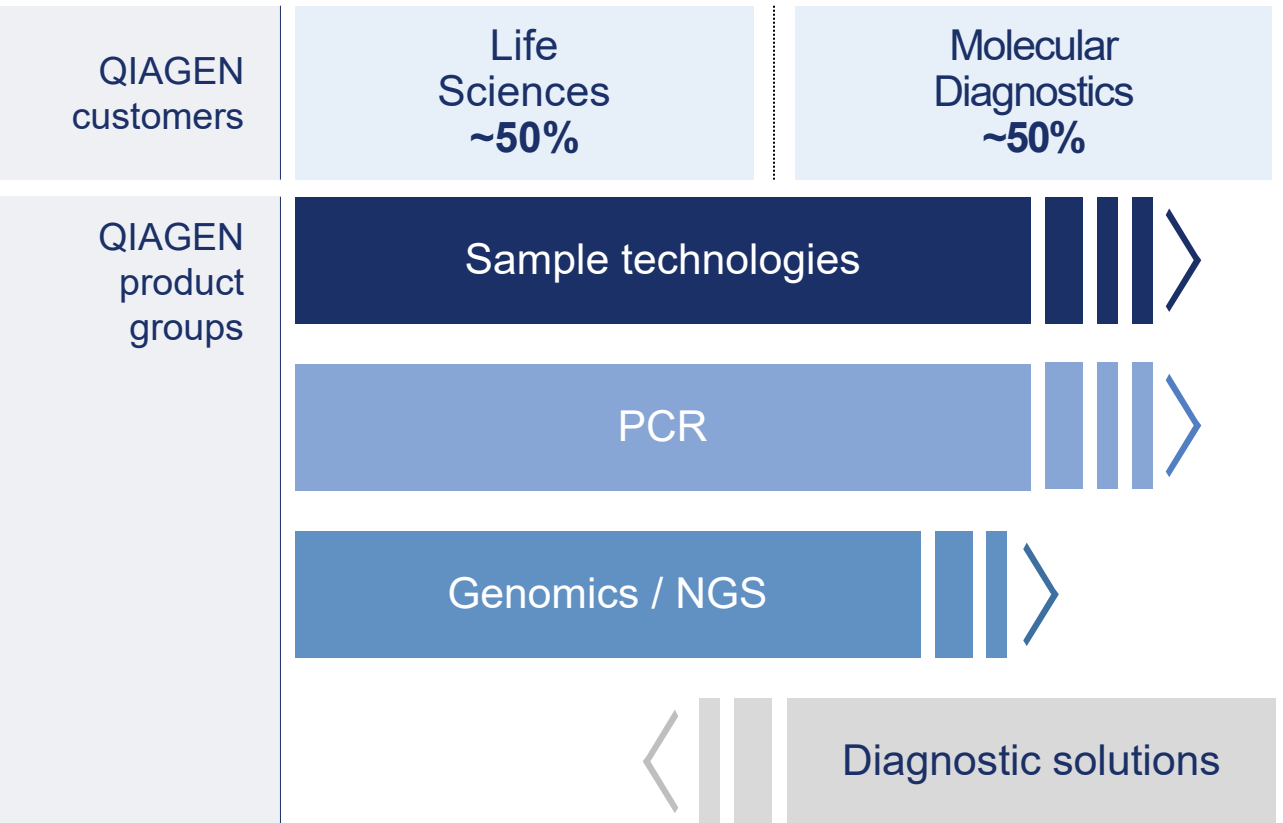
Life
Sciences
~50%



Molecular
Diagnostics
~50%

(1) Based on 2025

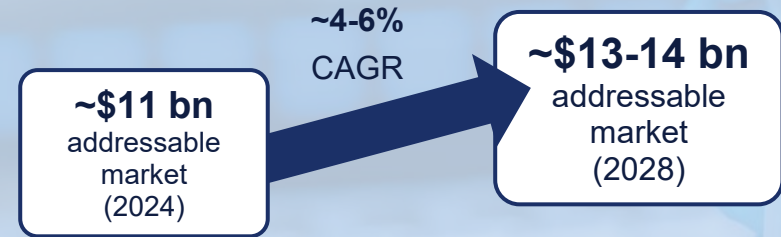
QIAGEN more focused and stronger than ever



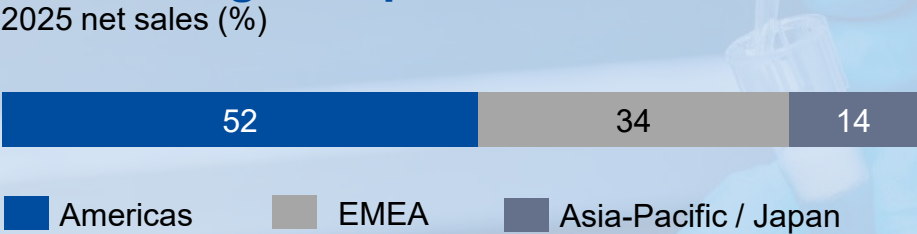
CAGR – Compound annual growth rate | Total addressable market based on QIAGEN estimates



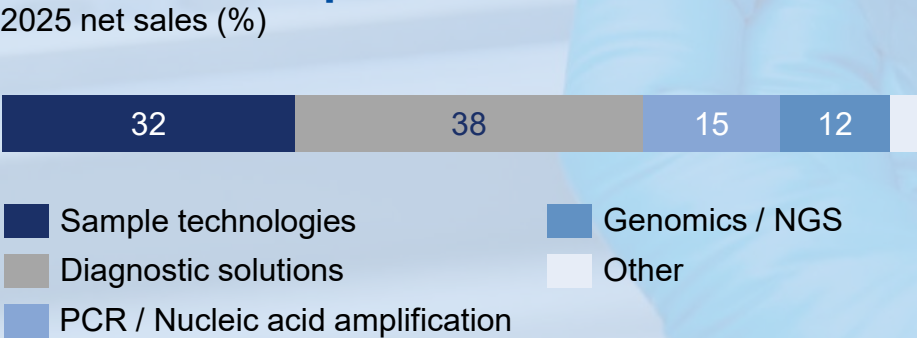
Growth and value



Balanced global presence



Differentiated portfolio



Leading from the first step in lab workflows



Samples

Sample preparation

Detection

Insights



Any
biological
sample

Sample
technologies

#1



PCR

QIAcuity dPCR

#2



Genomics / NGS

QIAGEN Digital Insights

#1



Diagnostic solutions

QuantiFERON
QIAstat-Dx

#1

#2



Life Sciences Customers

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

~\$6 bn
total addressable
market (2025)

Molecular Diagnostics Customers

Hospitals / Decentralized healthcare
Reference labs
Pharma partnerships
Public health agencies

~\$6 bn
total addressable
market (2025)

Current market segment position

Our 2028 targets

~7%

Net sales CER CAGR
(2024-28)

On track

≥31%

Adj. operating income
margin CER (2028)

Set to exceed

Strategy: Committed to solid profitable growth



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

On track

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

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

Set to exceed

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

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

Exceeded

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

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

Focusing on attractive opportunities in molecular testing



Product groups	Sample technologies	Diagnostic solutions	PCR / Nucleic acid amplification	NGS / Genomics
2025 sales	\$661 mn	\$803 mn	\$309 mn	\$242 mn

Growth pillars

Accelerate investments for growth

QIAcuity #2

Microplate-based digital PCR

QIAstat-Dx #2

Syndromic PCR testing with unrivaled ease

QIAGEN #1

Digital Insights (QDI)
Powerful analytics to understand genomics

Build on proven leadership

Sample technologies #1

Comprehensive portfolio

QuantiFERON #1

Leading immune response monitoring (incl. TB)

#

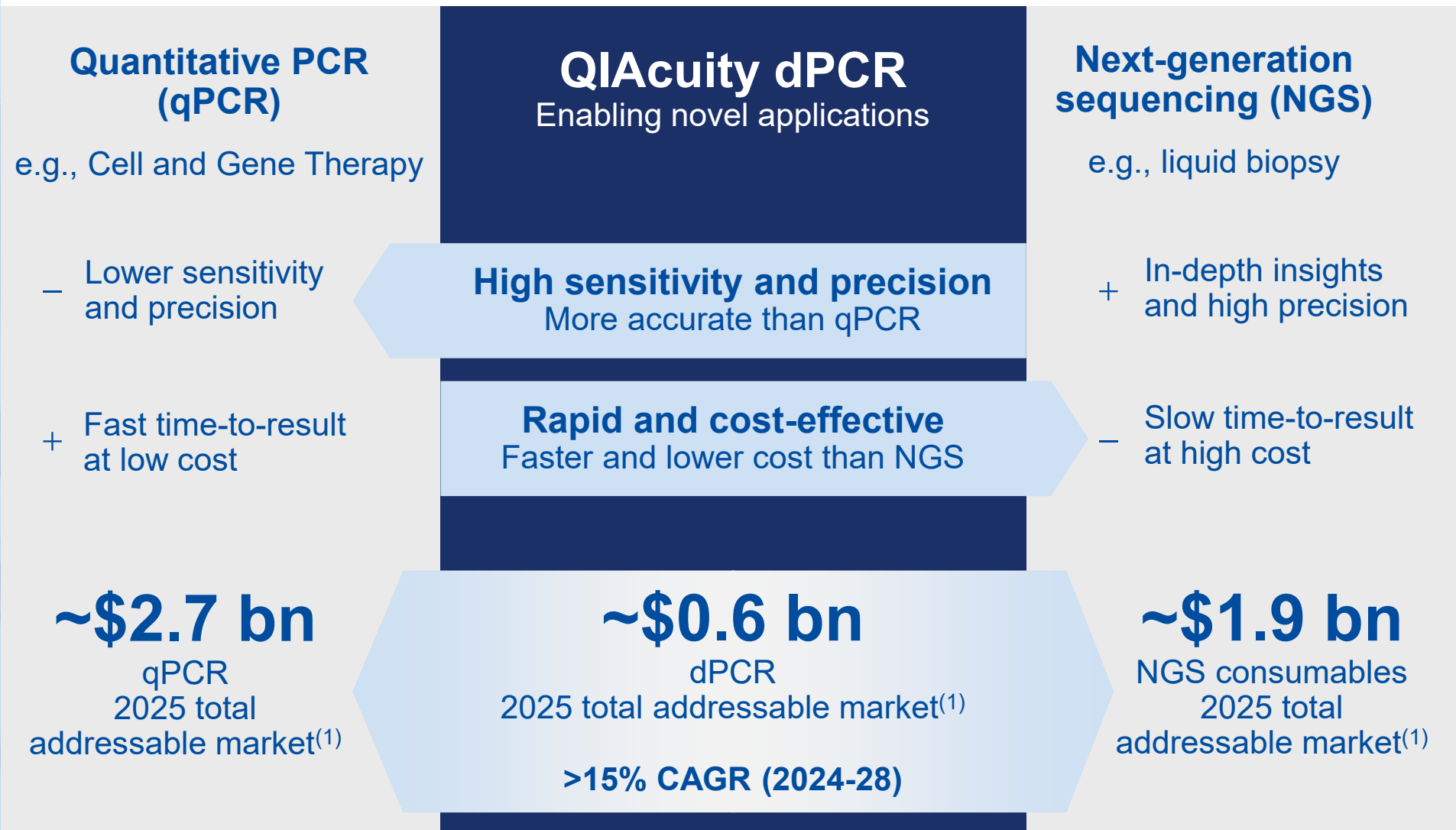
Current market segment position



QIAcuity dPCR



dPCR – Capturing share from qPCR and NGS markets



(1) Total addressable market incl. research and clinical customer segments (QIAGEN market estimates) | NGS – Next-generation sequencing

Instruments tailored to varying customer segments



Scalable systems

Low- to high-throughput capabilities



Ease of use

Fully integrated automation portfolio



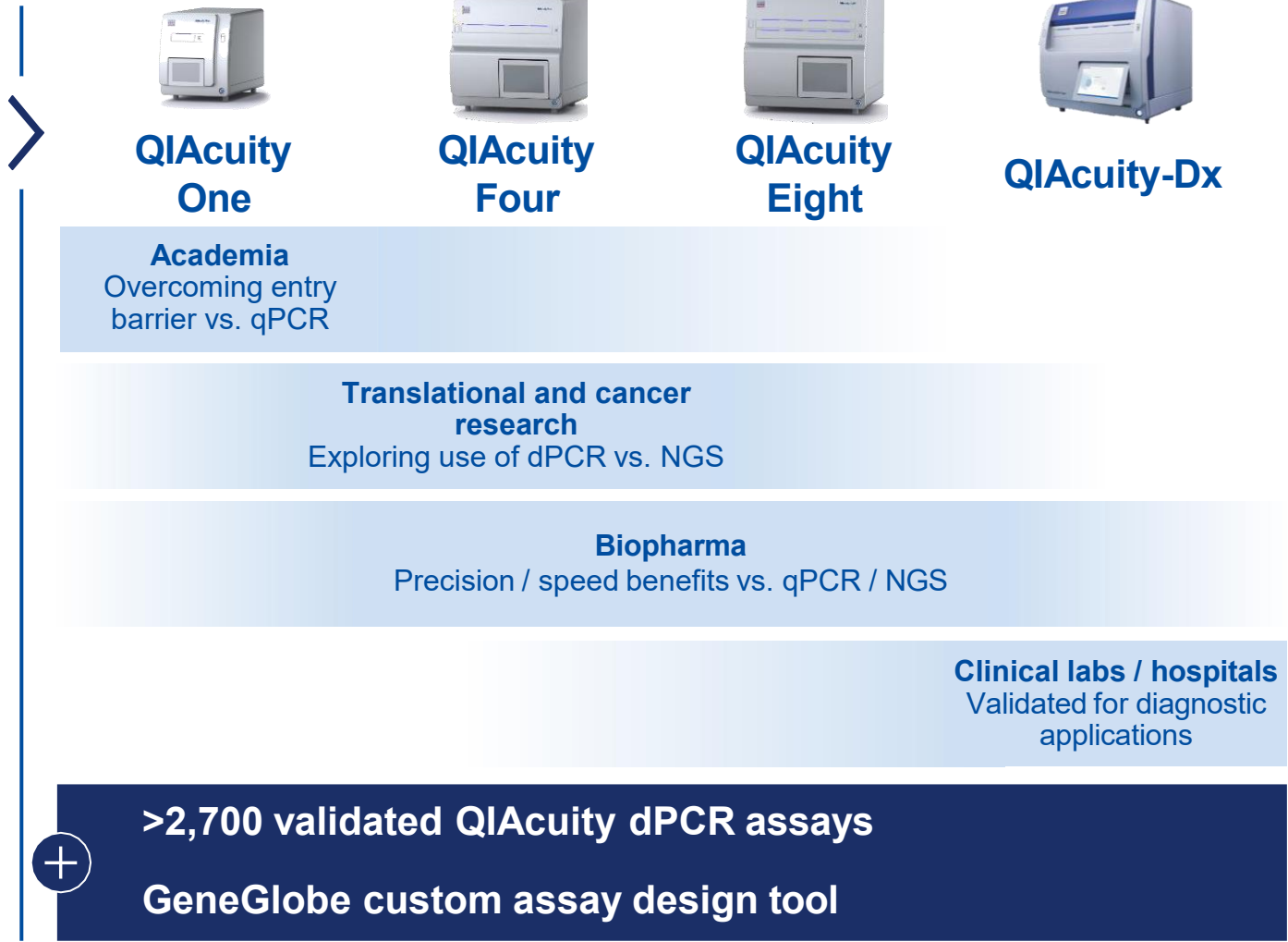
DNA integrity analysis

Built-in software allows quick assessment of DNA or vector quality



Fastest time to result

Over twice as fast vs. droplet digital PCR⁽¹⁾



Key achievements

>3,200

cumulative placements since 2020 launch

>400

customers with multiple instruments (2025)

>1,100

publications referencing QIAcuity dPCR (2025)

(1) Compared to QX200 dPCR



Significant investments into QIAcuity dPCR



≥\$250 mn

QIAcuity
net sales CER target
(2028)

Accelerate commercialization

>3x increase

of sales specialists for market penetration

Accelerate market through customer education in biopharma and translational

Target new applications

Launch new assays

for gene expression and Cell and Gene Therapy applications

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

Extend into clinical use

QIAcuity-Dx

enabling MRD and monitoring applications (e.g., liquid biopsy)

Menu expansion
Opening platform to diagnostic partners



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

Traditional testing

Slow diagnosis and treatment decisions can lead to complexities

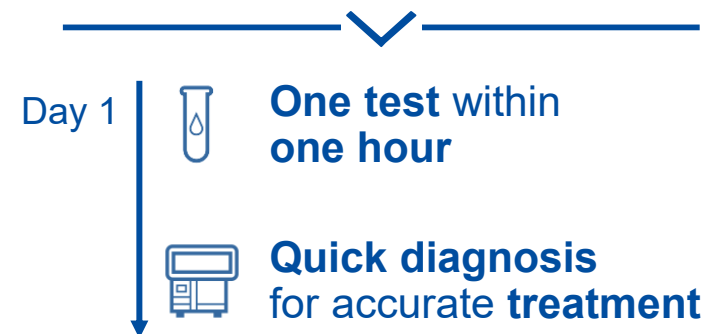
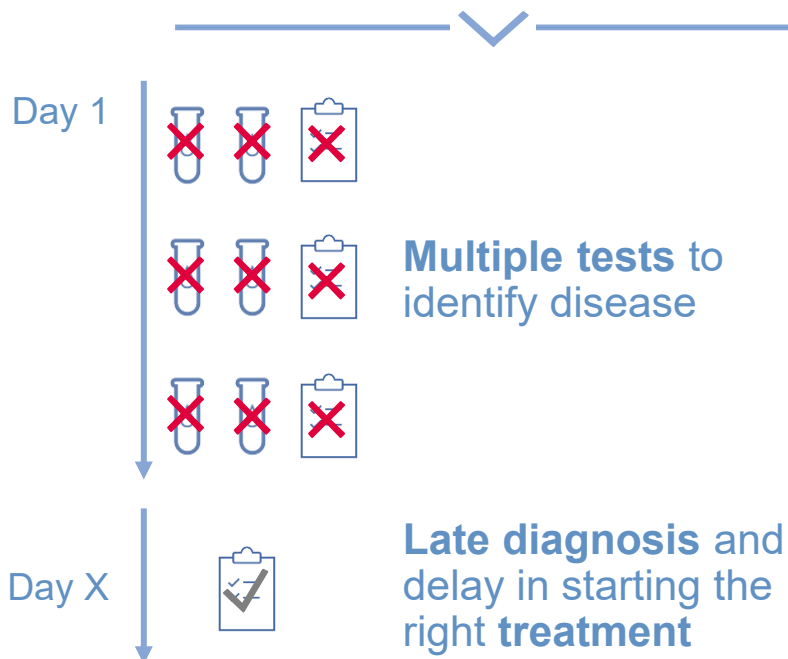
Syndromic testing

Fast diagnosis enabling better treatment decisions

Identifying unknown diseases at speed and ease

~\$2.4 bn

syndromic testing 2025
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

>5,200
cumulative placements
since launch

>75%
of customers
use more
than 3 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**



**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		
	✓	✓	✓	2025	2026	2028	✓	✓
✓ 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



QIAGEN unlocking the power of genomics



Powerful analytics
to understand
genomics



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



13 years



>\$1 bn / genome



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

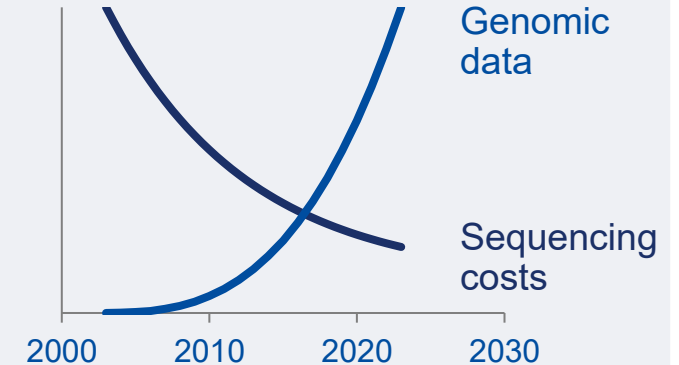


5 hours



\$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

150,000 users

gain valuable
disease insights

Every month

80,000 reports

created by our
clinical customers



Top bioinformatics for research to clinical customers



Addressing large customer base

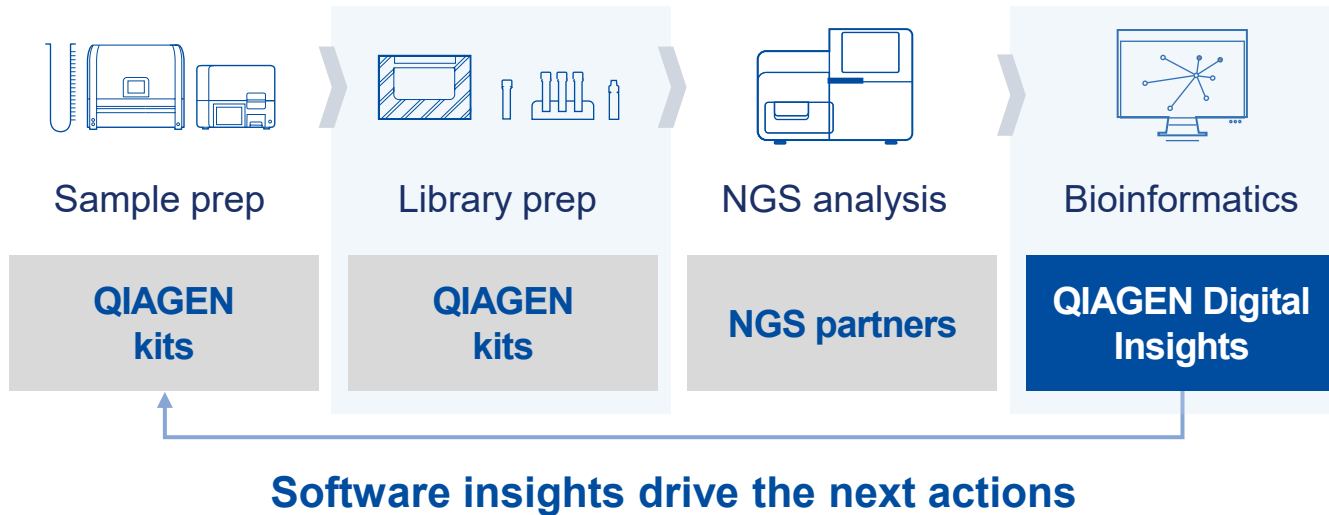
Research – Scientific discovery

- Pharma / Biotech
- Academia
- Government research

Clinical – Patient outcomes

- Clinical testing labs
- Hospitals
- Government labs

— Delivering QDI software solutions for NGS workflow —



Key achievements

#1

in bioinformatics software
for research and clinical

6

market-leading and highly
profitable products

>70

countries with QDI
customers



Case study: Research

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**

Advancing drug development



QDI pivotal to drug discovery

- ☐ Over **50,000 scientific publications** cite our software
- ☐ **25 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



Marker	Alteration	Function	Impact	Case - Quantity	Somatic Frequency	Max Population Frequency
TP53	c.106C>T p.P35S	Loss of function	Pathogenic	0.12% - 0.12%	0.0005%	0% gnomAD
RET	c.2737T>C p.M918T	Gain of function	Pathogenic	0.15% - 0.21%	0.16%	0% gnomAD
PIK3CA	c.3140A>G p.H1047R	Gain of function	Pathogenic	0.08% - 0.08%	0.11%	0% gnomAD
NRAS	c.152A>G p.Q61R	Gain of function	Pathogenic	0.21% - 0.17%	0.14%	1.38%
KRAS	c.350A>A p.G12D	Gain of function	Pathogenic	0.20% - 0.31%	0.26%	5.87%
ERBB2	c.2313_2324delATACGTGATGGC p.Y772_A775dup	In-frame	Pathogenic	0.18% - 0.18%	0.12%	0.11%
ERBB2	c.1670A>A p.G680D	Missense	Pathogenic	0.13% - 0.11%	-	0.0079%
EGFR	c.2573T>G p.L858R	Missense	Pathogenic	0.12% - 0.20%	0.18%	3.87%
EGFR	c.2385C>T p.T790M	Missense	Pathogenic	0.16% - 0.16%	0.15%	0.62%
EGFR	c.2310_2311insGGT p.D770_N771insG	In-frame	Pathogenic	0.17% - 0.19%	0.23%	0%
EGFR	c.2236_2250delGATTAGAGAGCA p.E746_A750del	In-frame	Pathogenic	0.14% - 0.15%	0.11%	1.01%
BRAF	c.1798T>A p.V600E	Missense	Pathogenic	0.19% - 0.15%	0.20%	16%

Genoox: The AI-powered software platform

Speed

Optimized for clinical turnaround

Continuous feedback through users

How we win

Optimized workflows

User-refined oncology and hereditary experiences

Augmented intelligence

AI and scientists working together across analysis and reporting

Accuracy

AI workflows augmented by scientists

AI outputs validated by expert review

How we win

Best-informed AI

Powered by the industry's most trusted QDI content

Continuous peer review

More than 30,000 users review and contribute

Confidence

Proven across >5.5 million reports

Gold-standard knowledge databases

How we win

Highest-quality content

More than 150 expert curators augmented by AI

Exclusive knowledge access

Reports built on premium genomic databases



Focus on "SaaS" subscription model and AI to expand market leadership



2028 goals

☐ Deepen global **commercial reach and SaaS transition** for sustainable growth

+40%

SaaS sales specialists

☐ Invest in **new AI** technologies

>14

AI-enabled applications

☐ Extend **curated knowledge** leadership

>12 mn

relevant genomic variants

Coming in 2026

4 new **AI-enhanced commercial offerings**

Agentic AI interface for NGS data analysis software⁽¹⁾

3 AI-enabled Omics Knowledge Base offerings

(1) Ingenuity Pathway Analysis software (IPA)



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

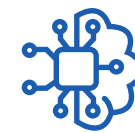


Deepen global commercial reach

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

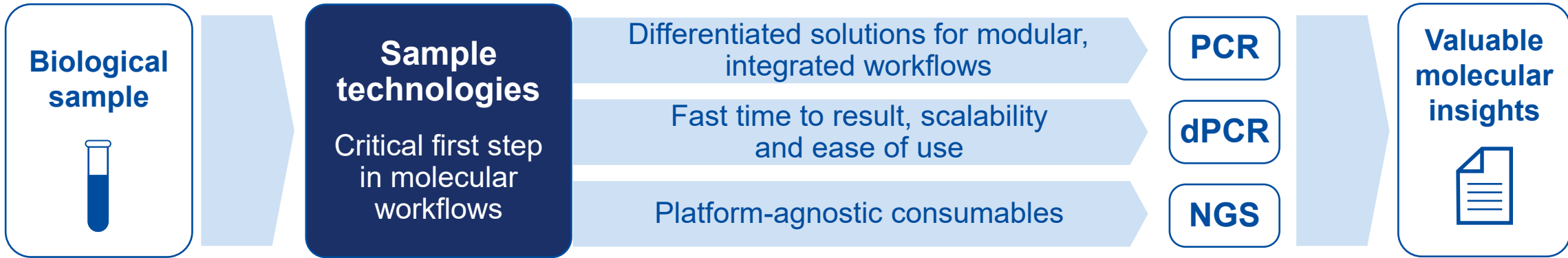
QDI
net sales CER target
(2028)



Sample technologies: #1 in the first step of every molecular workflow



Laboratory workflow



Customers



Academia / Research



Pharma



Applied testing



Clinical

Selected key applications⁽¹⁾

Oncology ⁽²⁾	Microbiome	Infectious diseases	Biopharma	Human ID / Forensics
>\$600 mn HSD growth	>\$100 mn HSD growth	~\$250 mn MSD growth	>\$300 mn HSD growth	>\$125 mn DD growth

➤ Addressing a growing \$2 bn+ market opportunity as high-value applications build momentum

(1) Based on market segment reports; application areas overlapping | (2) Including research and clinical | dPCR – digital PCR | HSD – High single-digit | MSD – Mid single-digit | DD – Double-digit



QIAGEN leading the way in sample preparation



Comprehensive consumables portfolio



ANY
biological sample
e.g., tissue, cells, blood, serum, wastewater

>350
different sample kits
for manual and automated processing

ANY
DNA / RNA
target analytes
including variations

State-of-the-art automation portfolio



Manual kits

QIAcube Connect

EZ2 Connect

QIAcube HT

QIAasymphony

Low-throughput Mid-throughput High-throughput

~60% manual kits **~40% automated solutions**

Key achievements

>120 mn
QIAGEN preparations sold per year

>31,400
cumulative instrument placements
(>11,000 since 2019)

>50,000
annual mentions in peer reviewed publications



Scaling automation for the future

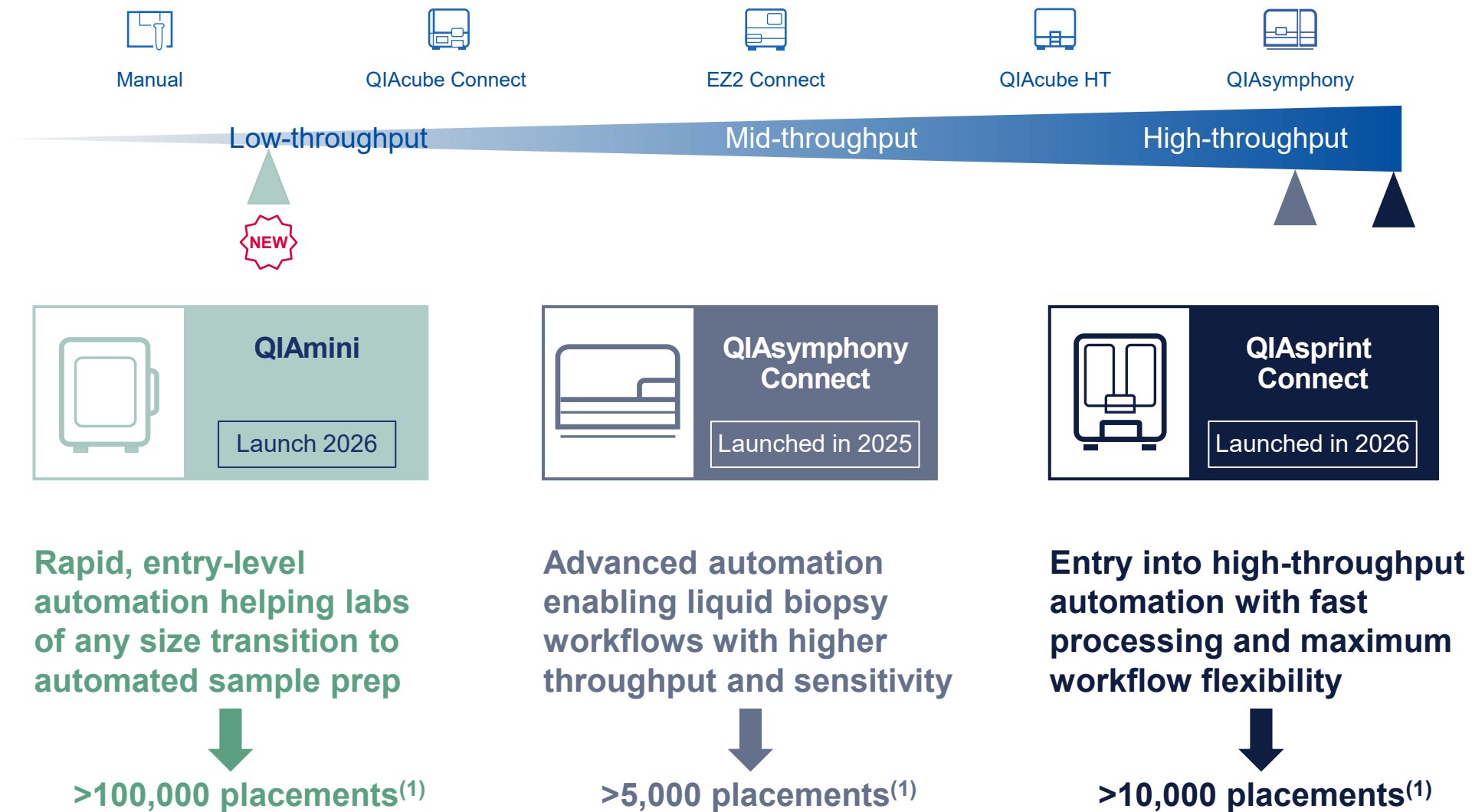


Key initiatives

Expand state-of-the-art portfolio

Update automation systems with next-gen applications

Enter high-throughput market



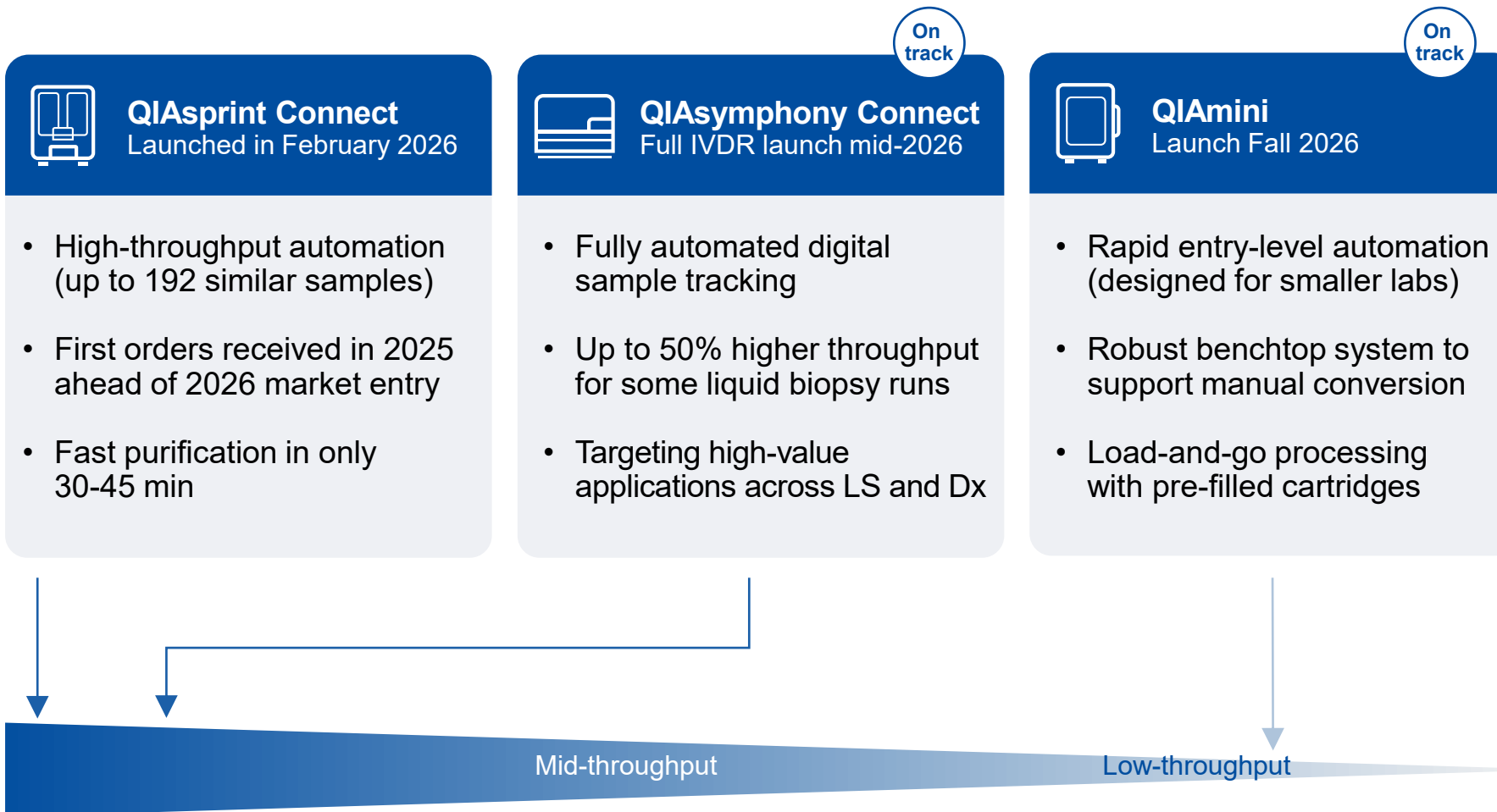
(1) Opportunity for instrument placements



On the offense expanding our top automation portfolio



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



CER – Constant exchange rates



Extending our Sample tech leadership with single-cell solutions



~\$2.1 bn

Expected single-cell market by 2029

~10% CAGR

2024 - 2029

3,000+

Leading labs in 40+ countries using Parse solutions

2.5 bn+

Cells prepared annually through GigaLab



Driving the next wave of growth

Expanding

Key applications in oncology, immunology and neurology

AI-driven

Generates data fueling AI-powered drug discovery

Adopted

By all top 50 research institutions⁽¹⁾ and top 10 pharma companies⁽²⁾

Synergistic

Extends Sample technologies leadership and integrates with QDI

➤ Parse Biosciences accelerates QIAGEN's entry into a **high-growth, high-margin** market segment, creating a new engine for **long-term growth**

(1) By 2024 NIH Awards | (2) By 2023 revenues

Parse: Breaking single-cell limits

Scalable

Designed for next-gen biology

>1,000x higher single-cell scale reported over the last 10 years

How we win

Instrument-free

Without hardware scaling limits

Hundred-million-cell scale

With 100 mn and 300 mn cells programs

High quality

Validated for consistent performance

Data quality determines value at scale for customers

How we win

Proven quality

Across large multi-day studies

Standardized

With end-to-end quality control

AI ready

Built for translational reality

AI models need biologically diverse training data

How we win

Multi-cohort datasets

Across diseases and conditions

Sample compatibility

Proven with blood and tissue material



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

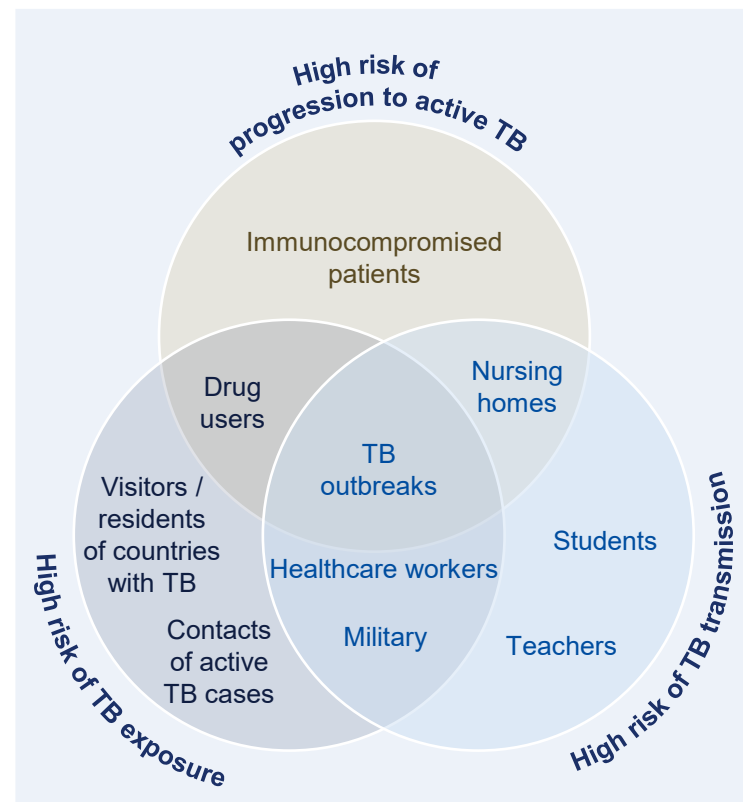
~\$1.6 bn

annual latent TB market opportunity⁽¹⁾

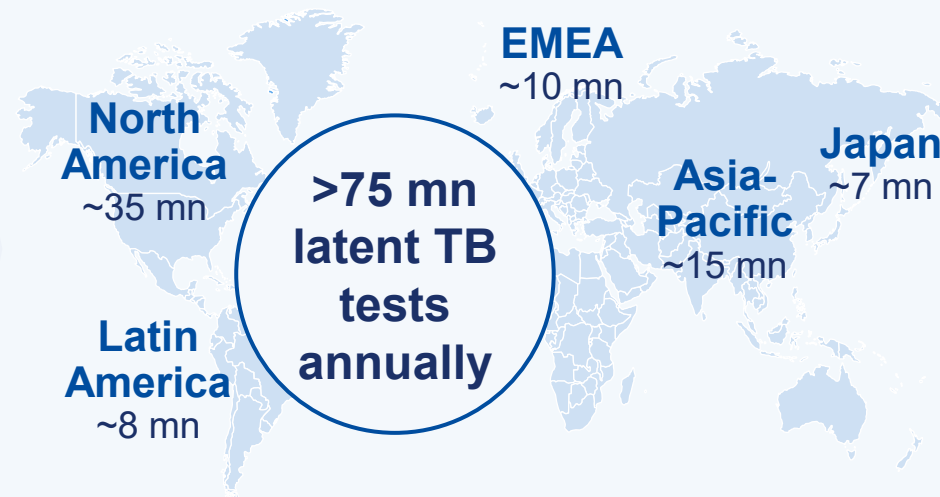
Tuberculosis: A highly contagious and lethal bacterial infection



Broad health risk



Global relevance



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

(1) Latent TB testing total addressable market in 2026 | TB - Tuberculosis



Best-positioned test for latent TB detection



Advantages over 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 over blood-based competitors

>2,700 citations
in publications underscoring clinical value

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

>130 countries
with QuantiFERON customers across 3,100 labs

>120 patents
in 34 countries beyond 2030

Key achievements

\$503 mn
2025 net sales
(+110% vs. 2019)

>160 mn
QuantiFERON-TB tests since launch

WHO
endorsement for QuantiFERON-TB



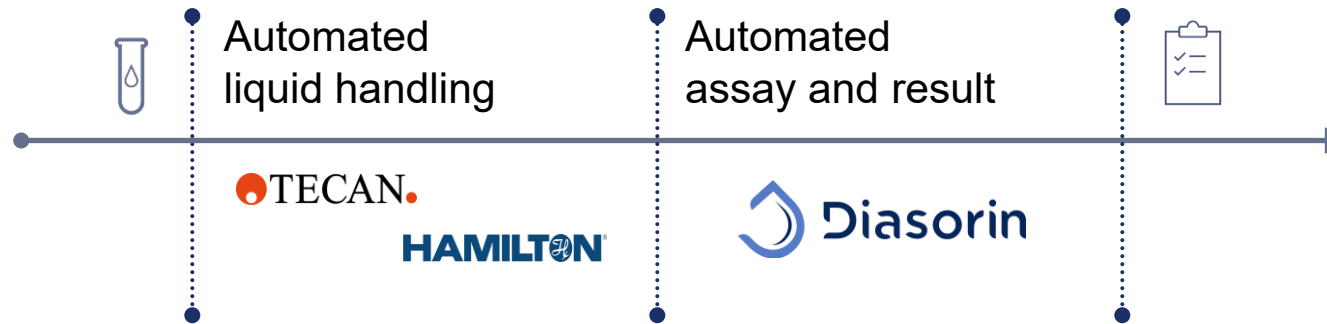


Driving skin test conversion with unrivaled automation



Increase customer base

Leading automation advantage

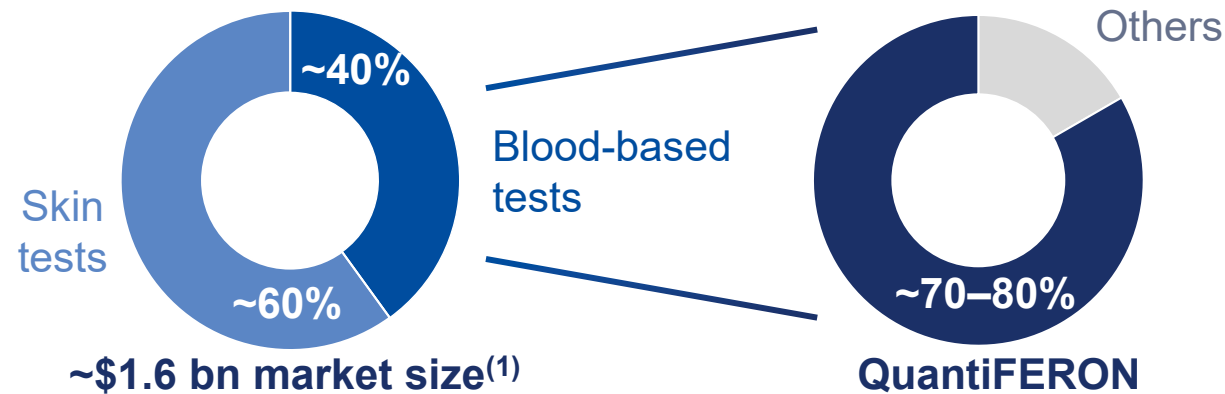


≥\$600 mn
QuantiFERON
net sales CER target
(2028)

**Partnership with
Diasorin to expand
into Lyme disease
(EU and U.S.)**

Drive TB market conversion

Large potential in skin test conversion



**New decentralized
TB test for emerging
markets in 2027**

(1) Latent tuberculosis testing market estimate (2026) | CER – Constant exchange rates

Initiatives to fuel growth investments and achieve $\geq 31\%$ 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

Continued disciplined portfolio management

Process optimization

Drive key process scalability with S/4HANA upgrade

Site network strategy

Improve capacity utilization through network optimization

Digitization

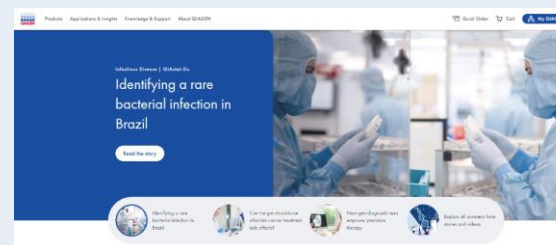
Accelerating growth and efficiency across QIAGEN

>3.5 million

commercial website visits / year with ~22% increase (2019-25)

~67%

digital transaction share enabling **touchless orders**



~30

dedicated cross-functional AI initiatives, including:

- > Manufacturing
- > Regulatory
- > Customer service

Executing our strategy with empowered QIAGENers



~5,700
QIAGENers

Expand
our **culture of
empowerment**

~50%
new top leaders
since 2020

~15%
with QIAGEN
for >15 years

Foster
**accountability and
decentralized
decision-making**



Embracing ESG for all stakeholders



Environmental responsibility

Net zero

carbon emission
target (2050)

Investing in people

37%

female leadership (2025)

Serving society

75.7

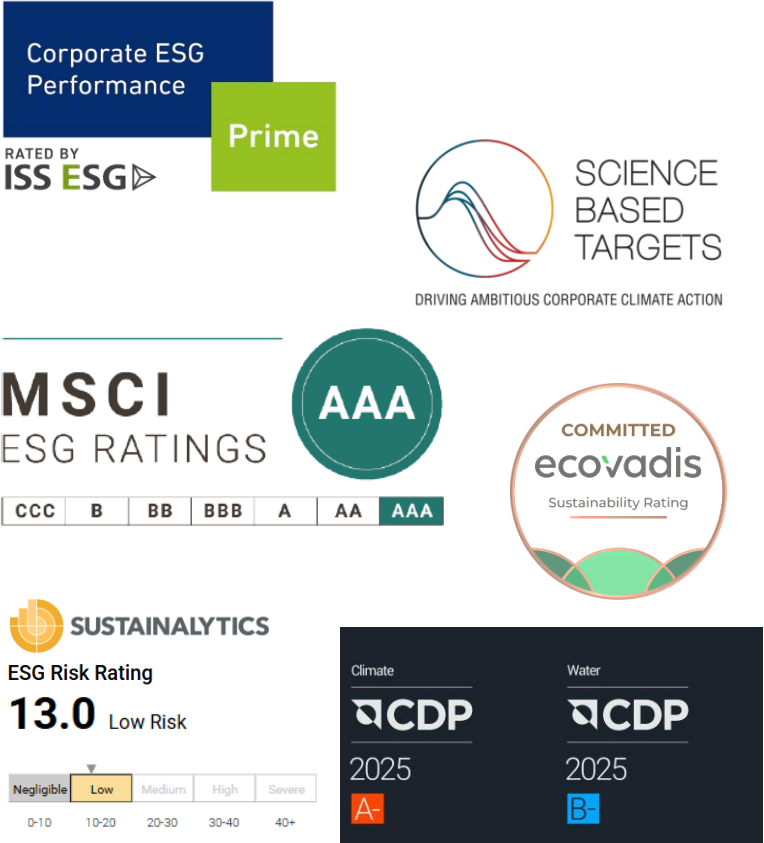
Service NPS-T score
exceeding goal of 64.5 (2025)

Business with integrity

94%

completion rate for Code
of Conduct training (2025)

Top ESG ratings





Q1 2026 results

Committed to solid
profitable growth

May 6, 2026



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, acquisitions, 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, expansion of adjusted operating income margin, returns to shareholders, progressive dividend payments, 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, tariffs, tax laws, regulatory processes and logistics and supply chain dependencies); variability of operating results; integration of acquired businesses; changes in 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 and maintain product regulatory approvals; 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 changing interest rates, weather or transportation delays, natural disasters, cyber security breaches, political or public health crises, and the resulting 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: In this presentation, 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. 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.

Q1 2026: Overview



1 Preliminary Q1 2026: Mixed net sales trends, adj. EPS achieving outlook

- \$492 mn net sales (+2% actual, -1% CER vs. $\geq 1\%$ CER outlook)
- \$0.54 CER adjusted diluted EPS in line with outlook

2 Strong growth among key pillars, led by Sample technologies and QIAcuity

- Sample technologies: +9% CER growth, +3% CER growth excluding Parse
- QIAcuity: Double-digit CER growth on instrument placements and consumables expansion
- QDI: Solid single-digit growth

3 QuantiFERON sales impacted by lower immigration testing demand

- -5% CER decline mainly due to sharply lower immigration testing (U.S./Middle East)
- Solid trends in other key patient testing groups and key markets worldwide

4 Ongoing solid profitability

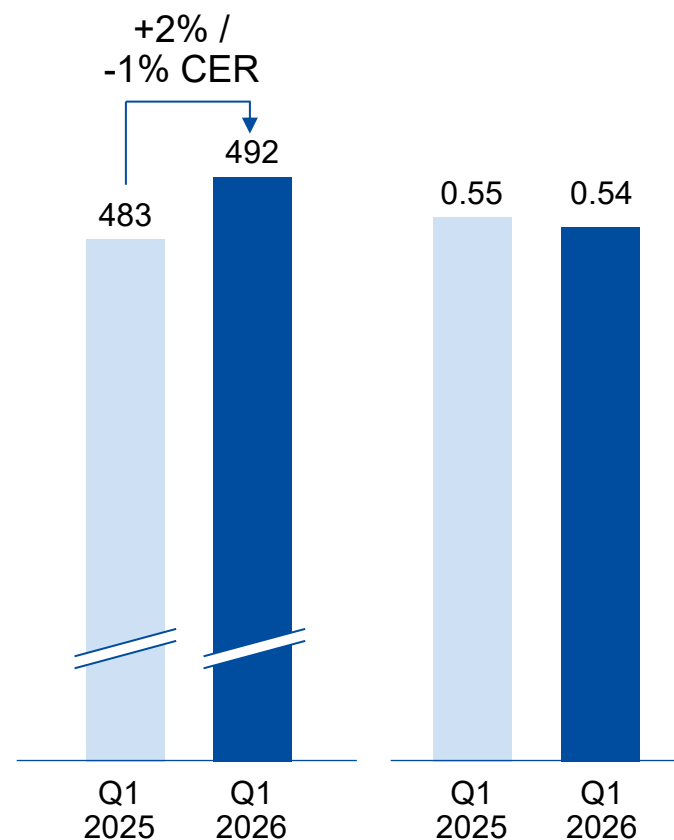
- 27.4% adj. operating income margin
- Absorbed about 3.4 pts headwinds from tariffs, currency movements and acquisitions

5 Updated FY 2026 outlook

- $\sim +1\text{-}2\%$ CER net sales growth, led by $\sim +4\%$ CER growth in H2 2026
- $\geq \$2.43$ CER adjusted diluted EPS

Net sales
In \$ millions

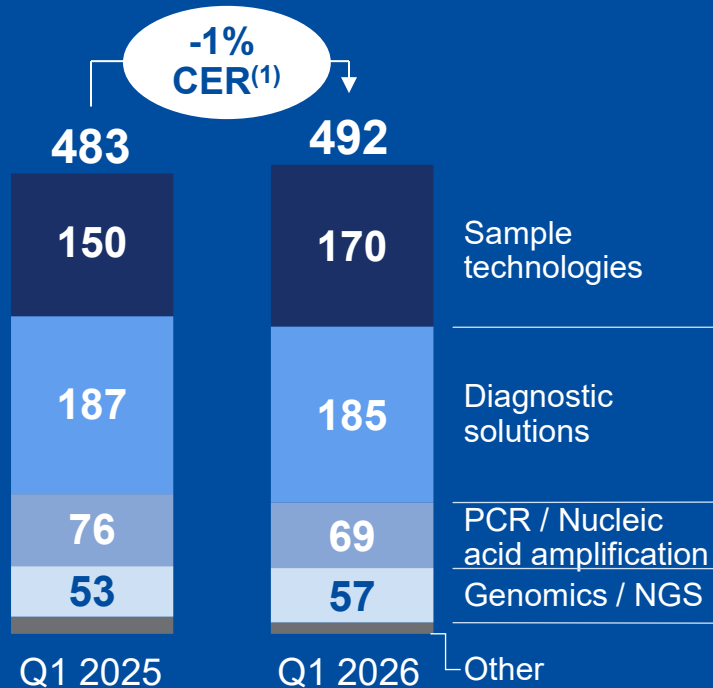
Adjusted EPS
In \$ per share



Q1 2026: Sales performance and key developments

Sales by product group

(In \$ millions at actual rates)



Key developments



Sample technologies

- +9% CER growth, +3% CER growth excl. Parse
- Parse integration progressing well, on track to exceed ~\$40 mn FY 2026 sales target



QuantiFERON

- -5% CER decline amid sharp drop in immigration testing
- Strong uptake of new high-throughput Diasorin chemistry



QIAstat-Dx

- -1% CER decline as expected vs. strong Q1 2025
- Consumables led by double-digit GI and Meningitis panel growth



QIAcuity

- Double-digit CER growth led by consumables and instruments
- Continued adoption supported by all regions



QDI

- Solid single-digit CER growth driven by clinical double-digit growth
- Advancing portfolio with AI-enhanced products

(1) Q1: Net sales \$477 million CER (-1% at constant exchange rates, +2% at actual rates)
CER – Constant exchange rates

Q1 2026: Portfolio developments

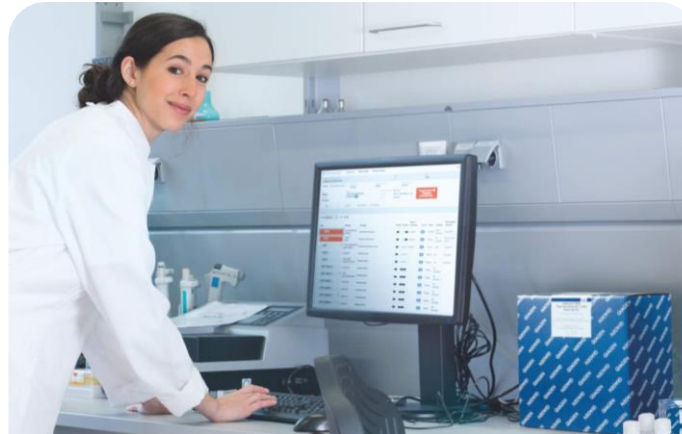


Sample technologies – Parse:

Advancing scalable single-cell sequencing

Launch of Evercode® Whole Transcriptome chemistry

- Enables scalability of up to 5 million cells with improved sensitivity and cell recovery
- Simplified, automation-ready workflow with lower sequencing costs



Oncology portfolio:

Addressing key oncology research needs

Expansion of genomic profiling solutions in oncology

- **Genomics/NGS:** New QIAseq panels enabling broad genomic profiling
- **QDI:** Introduction of AI-grounding solution for unified drug discovery support in research



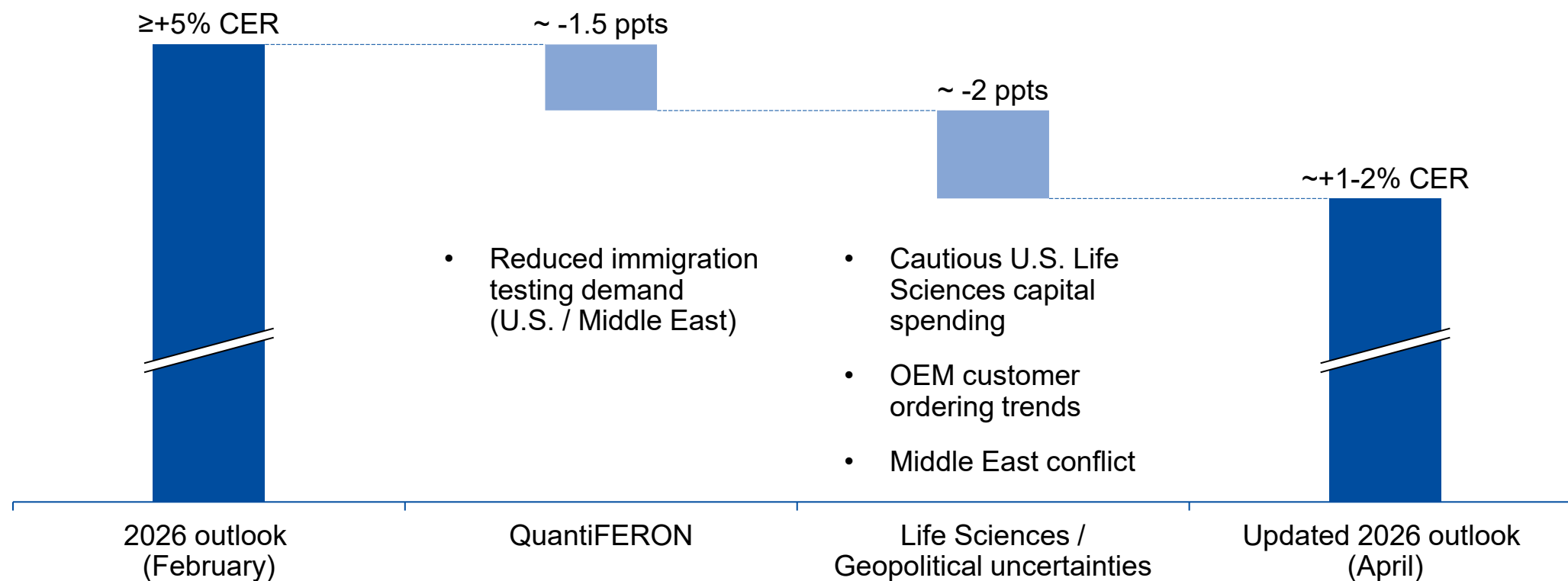
QIAstat-Dx:

Advancing syndromic testing solutions

Launch of new QIAstat-Dx panels and QIAstat-Dx Rise menu expansion

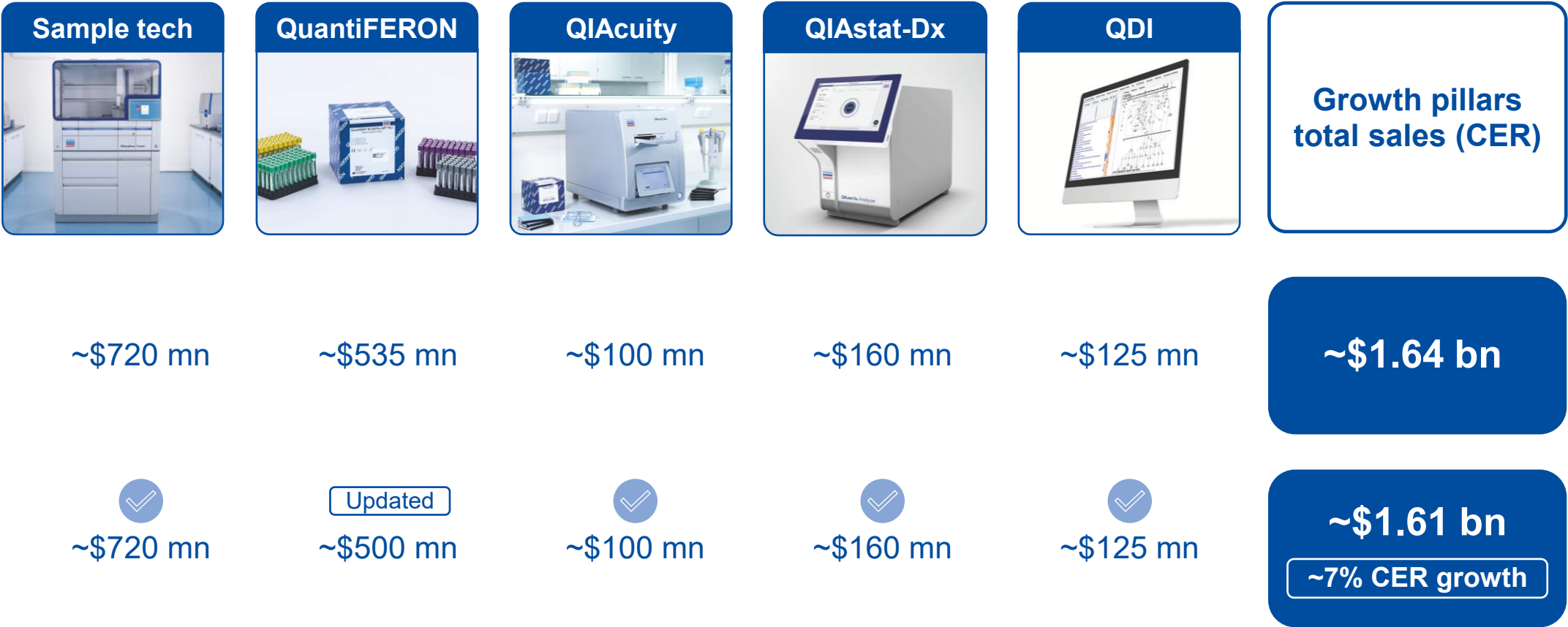
- Blood culture panel: Entry into bloodstream infection testing (Europe)
- GI panels: Menu expansion on QIAstat-Dx Rise (U.S.)

FY 2026 sales outlook: Updated perspectives



Updated FY 2026 sales outlook: $\sim +1-2\%$ CER growth

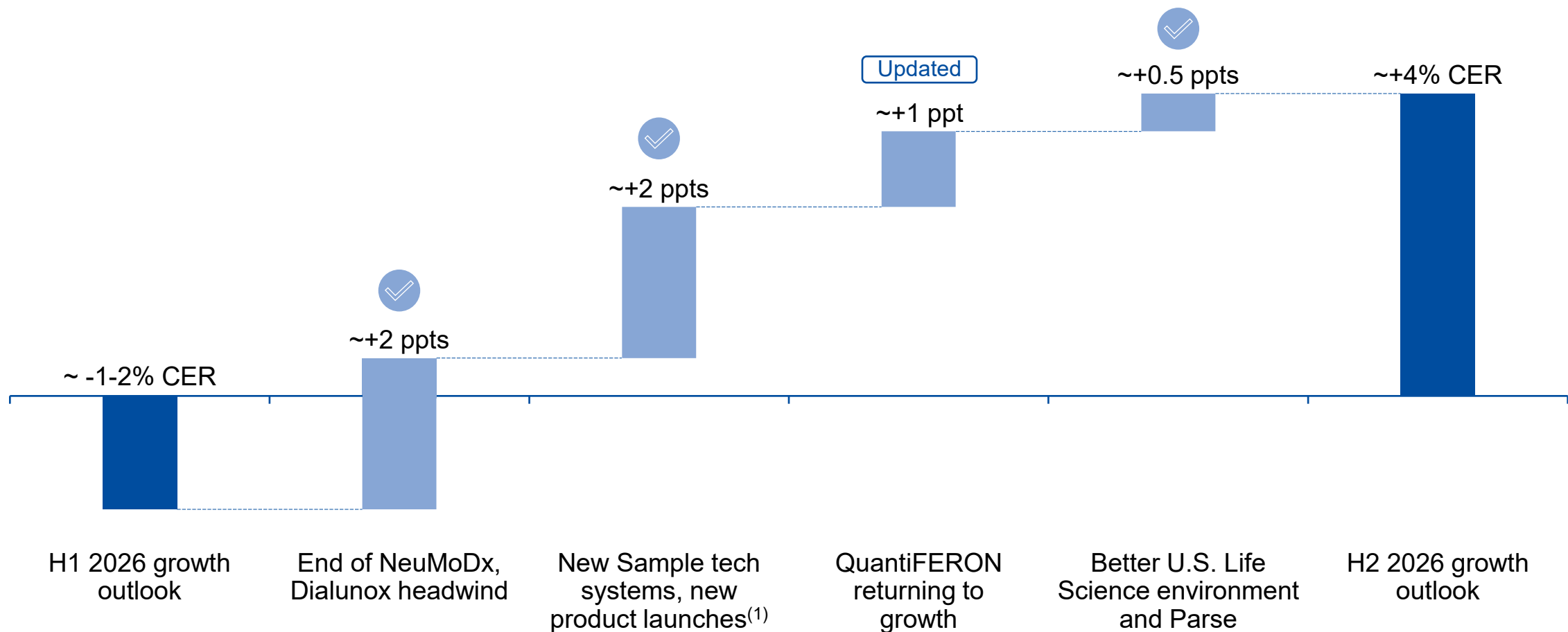
FY 2026: Leveraging a solid portfolio to drive growth



Q1 2026: 4 out of 5 pillars delivered or exceeded expectations

CER – Constant exchange rates

2026 sales outlook: H1 vs. H2 updated perspectives



Multiple levers to improve sales trends in H2 2026

CER – Constant exchange rates | ppts – Percentage points | (1) QIAstat-Dx and QIAcuity launches

Q2 and FY 2026: Updated outlook and assumptions



(As of April 27, 2026)

Net sales

Anticipated currency impact⁽¹⁾

Adjusted diluted EPS⁽²⁾

Anticipated currency impact⁽¹⁾

Adjustments to operating income (In \$ millions):

Business integration and acquisition-related items

Restructuring-related items

Amortization of acquired intellectual property

Adjusted tax rate (%)

Weighted average number of diluted shares outstanding (Based on \$40.00 share price)

Q2 2026 outlook

~ -2% CER

Positive impact of ~+1 ppt

≥\$0.60 CER

Neutral

~\$8 mn

~\$7 mn

~\$15 mn

~17-18%

~208 million

FY 2026 outlook

~+1-2% CER

Positive impact of ~+1 ppt

≥\$2.43 CER

Neutral

~\$25 mn

~\$45 mn

~\$62 mn

~17-18%

~209 million

(1) Based on exchange rates as of April 27, 2026.

(2) QIAGEN reports adjusted results to provide additional insight into its performance. Adjusted results are non-GAAP financial measures that 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 ongoing core operations, vary significantly from period to period, or affect the comparability of results with competitors and its own prior periods. Furthermore, QIAGEN uses non-GAAP and constant currency financial measures internally in planning, forecasting and reporting, as well as to measure and compensate employees. QIAGEN also uses adjusted results when comparing current performance to historical operating results, which have consistently been presented on an adjusted basis.



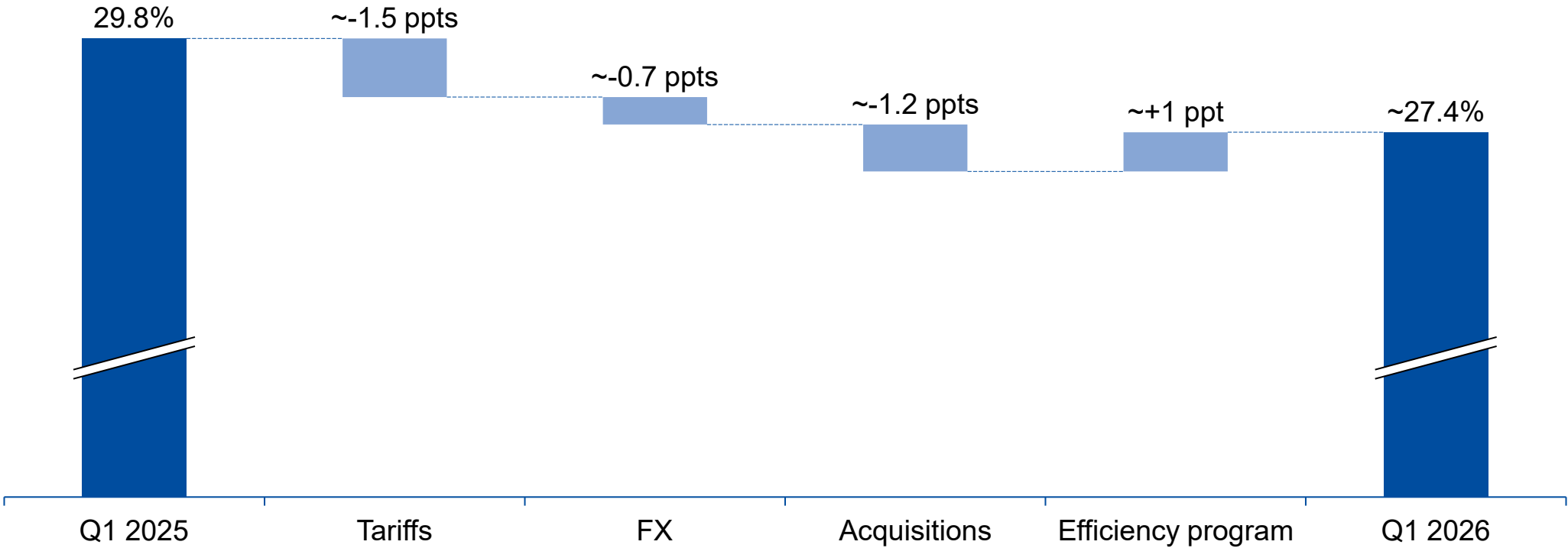
Appendix



Q1 2026: Maintaining solid profitability while investing in future growth



Adjusted operating income margin



ppts – Percentage points

Q1 2026: Consolidated Statements of Income (unaudited)



(In \$ thousands, except share data)

Net sales
Cost of sales:
Cost of sales
Acquisition-related intangible amortization
Total cost of sales
Gross profit
Operating expenses:
Sales and marketing
Research and development
General and administrative
Acquisition-related intangible amortization
Restructuring, acquisition, integration and other, net
Total operating expenses
Income from operations
<i>Adjusted income from operations</i>
Other income (expense):
Interest income
Interest expense
Other income (expense), net
Total other income, net
Income before income tax expense
<i>Adjusted income before income tax expense</i>
Income tax expense
<i>Adjusted income tax expense</i>
Net income
<i>Adjusted net income</i>
Diluted earnings per share
<i>Adjusted diluted earnings per share</i>
Shares used in computing diluted earnings per share (in thousands)

Three months ended
March 31, 2026

Three months ended
March 31, 2025

492,320	483,456
169,459	161,294
13,258	13,481
182,717	174,775
309,603	308,681
114,606	106,334
48,261	43,783
27,782	31,608
2,328	1,793
32,201	9,816
225,178	193,334
84,425	115,347
<i>134,734</i>	<i>144,197</i>
10,562	15,390
(11,051)	(7,294)
1,893	(3,894)
1,404	4,202
85,829	119,549
<i>136,501</i>	<i>150,883</i>
17,786	28,791
<i>23,911</i>	<i>29,860</i>
68,043	90,758
<i>112,590</i>	<i>121,023</i>
\$0.33	\$0.41
<i>\$0.54</i>	<i>\$0.55</i>
208,939	220,189

2026: Quarterly sales by product group



(In \$ millions at actual rates / change in actual, CER rates)	Q1 2026			Q2 2026			Q3 2026			Q4 2026			FY 2026		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Sample technologies	170	13%	9%												
Diagnostic solutions ⁽¹⁾	185	-1%	-4%												
<i>Of which QuantiFERON</i>	113	-3%	-5%												
<i>Of which QIAstat-Dx</i>	36	4%	-1%												
<i>Of which NeuMoDx</i>	—	-100%	-100%												
<i>Of which Other</i>	36	19%	15%												
PCR/Nucleic acid amplification	69	-9%	-13%												
Genomics/NGS	57	6%	4%												
Other	12	-31%	-31%												
Total	492	2%	-1%												

(1) Includes QIAcuity digital PCR Dx revenues in 2026 (Q1: \$4 million). QIAcuity is split between Diagnostic solutions and PCR / Nucleic acid amplification. Tables may contain rounding differences. | Percentage changes are to prior-year periods.

2026: Quarterly sales by product type and region



(In \$ millions at actual rates / change in actual, CER rates)	Q1 2026			Q2 2026			Q3 2026			Q4 2026			FY 2026		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Product type															
Consumables and related revenues	445	2%	-1%												
Instruments	48	-2%	-6%												
Geographic region⁽¹⁾															
Americas	249	-2%	-2%												
Europe / Middle East / Africa	173	8%	0%												
Asia-Pacific / Japan	70	2%	0%												
Total	492	2%	-1%												

(1) Rest of World contributed less than 1% of net sales in Q1 2026. | Tables may contain rounding differences.

Q1 2026: Reconciliation to adjusted results (unaudited)



(In \$ millions, except EPS)

	Net sales	Gross profit	Operating income	Pre-tax income	Income tax	Tax rate	Net income	Diluted EPS*
First quarter 2026								
Reported results	492.3	309.6	84.4	85.8	(17.8)	21 %	68.0	0.33
<i>Adjustments</i>								
Business integration, acquisition and restructuring related items (a)		2.5	34.7	34.7	(9.9)		24.8	0.12
Purchased intangibles amortization (b)		13.3	15.6	15.6	(3.9)		11.7	0.06
Non-cash other income, net				0.4	(0.1)		0.3	0.00
Certain income tax items (c)					7.7		7.7	0.04
Total adjustments		15.8	50.3	50.7	(6.1)		44.6	0.21
Adjusted results	492.3	325.4	134.7	136.5	(23.9)	18 %	112.6	0.54

Please see footnotes for these tables on the following page.

* Weighted number of diluted shares (Q1 2026: 208.9 million)

Q1 2026: Footnotes for reconciliation to adjusted results (unaudited)



- a. Includes costs incurred in connection with streamlining operations and improving overall efficiency as well as costs related to various contemplated and completed acquisition projects including subsequent integration activities at GNX Data Systems, Ltd. (Genoox) and Parse Biosciences (Parse).
- b. Adjustment includes the amortization of Genoox and Parse intangible assets acquired in Q2 2025 and Q4 2025, respectively.
- c. These items represent updates in QIAGEN's assessment of ongoing examinations or other tax items that are not indicative of the Company's normal future income tax expense.

Tables may contain rounding differences.

2026: Quarterly income statement summary



(In \$ millions, unless indicated)
(Diluted EPS in \$ per share)

	Q1 2026	Q2 2026	Q3 2026	Q4 2026	FY 2026
Net sales	492.3				
Net sales (CER)	476.7				
Gross profit	309.6				
<i>Gross profit margin</i>	62.9%				
Adjusted gross profit	325.4				
<i>Adjusted gross profit margin</i>	66.1%				
Operating income	84.4				
<i>Operating margin</i>	17.1%				
Adjusted operating income	134.7				
<i>Adjusted operating margin</i>	27.4%				
Tax rate	21%				
Adjusted tax rate	18%				
Net income	68.0				
Adjusted net income	112.6				
Diluted EPS	0.33				
Adjusted diluted EPS (CER) (\$ per share)	0.54 (0.54)				
Diluted shares outstanding for EPS calculation	208.9				

CER - Constant exchange rates | Table may have rounding differences. | Refer to accompanying tables for reconciliation of reported to adjusted figures

Consolidated Balance Sheets



(In \$ thousands, except par value)

March 31,
2026

December 31,
2025

Assets	(unaudited)	
Cash and cash equivalents	646,289	839,005
Short-term investments	—	259,913
Accounts receivable, net	396,616	402,608
Inventories, net	309,606	301,888
Prepaid expenses and other current assets	187,743	191,659
Total current assets	1,540,254	1,995,073
Property, plant and equipment, net	914,789	923,948
Goodwill	2,695,980	2,700,658
Intangible assets, net	367,491	386,431
Other long-term assets	263,551	275,122
Total long-term assets	4,241,811	4,286,159
Total assets	5,782,065	6,281,232

(In \$ thousands, except par value)

March 31,
2026

December 31,
2025

Liabilities and equity	(unaudited)	
Accrued and other current liabilities	400,812	439,481
Accounts payable	78,298	72,656
Total current liabilities	479,110	512,137
Long-term debt	1,646,557	1,654,428
Other long-term liabilities	324,692	336,513
Total long-term liabilities	1,971,249	1,990,941
Common shares, EUR 0.01 par value: Authorized – 410,000 shares Issued – 206,801 shares (2026) and 217,685 shares (2025)	2,404	2,529
Additional paid-in capital	949,272	1,436,360
Retained earnings	2,802,017	2,748,390
Accumulated other comprehensive loss	(396,835)	(377,309)
Less treasury shares at cost – 551 shares (2026) and 764 shares (2025)	(25,152)	(31,816)
Total equity	3,331,706	3,778,154
Total liabilities and equity	5,782,065	6,281,232

Balance sheet data and metrics

Group liquidity ⁽¹⁾	646,289	1,098,918
Net debt ⁽²⁾	1,000,268	555,510
Leverage ratio ⁽³⁾	1.3x	0.7x

(1) Group liquidity includes cash, cash equivalents and short-term investments.

(2) Net debt is equal to total outstanding long-term debt minus group liquidity.

(3) Leverage ratio is calculated on trailing four quarters as net debt / adjusted EBITDA.

Consolidated Statements of Cash Flows (unaudited)



Three months ended
(In \$ thousands)

March 31,
2026

March 31,
2025

Cash flows from operating activities:		
Net income	68,043	90,758
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	51,211	43,908
Non-cash impairments	15,218	2,537
Amortization of debt discount and issuance costs	587	492
Share-based compensation	9,651	12,339
Deferred tax benefit	(3,476)	(542)
Loss on marketable securities	—	968
Other items, net including fair value changes in derivatives	1,532	3,883
Change in operating assets, net	(28,334)	631
Change in operating liabilities, net	(13,803)	(15,234)
Net cash provided by operating activities	100,629	139,740
Cash flows from investing activities:		
Purchases of property, plant and equipment	(46,883)	(43,902)
Purchases of intangible assets	(1,598)	(362)
Purchases of short-term investments	—	(25,000)
Proceeds from redemptions of short-term investments	259,294	189,679
Cash received for collateral asset	1,040	926
Purchases of investments, net	(379)	(1,260)
Net cash provided by investing activities	211,474	120,081

Three months ended
(In \$ thousands)

March 31,
2026

March 31,
2025

Cash flows from financing activities:		
Capital repayment	(496,749)	(280,086)
Tax withholdings related to vesting of stock awards	(7,752)	(4,942)
Cash received (paid) for collateral liability	1,128	(1,480)
Other financing activities	(286)	(196)
Net cash used in financing activities	(503,659)	(286,704)
Effect of exchange rate changes on cash and cash equivalents	(1,160)	2,084
Net decrease in cash and cash equivalents	(192,716)	(24,799)
Cash and cash equivalents, beginning of period	839,005	663,555
Cash and cash equivalents, end of period	646,289	638,756

Reconciliation of Free Cash Flow⁽¹⁾

Net cash provided by operating activities	100,629	139,740
Purchases of property, plant and equipment	(46,883)	(43,902)
Free Cash Flow	53,746	95,838

(1) Free cash flow is a non-GAAP financial measure and is calculated from net cash provided by operating activities reduced by purchases of property, plant and equipment.

Q1 2026: Currency impact



	Net sales (In \$ millions / Actual)	Net sales (CER)	Currency exposure (As % of CER sales)	Change (In \$ millions)
Q1 2026				
U.S. dollar	273.0	273.1	57%	0.1
Euro	97.1	87.7	18%	-9.4
British pound	18.6	17.2	4%	-1.4
Japanese yen	11.7	12.1	3%	0.4
Other currencies	91.8	86.7	18%	-5.1
Total net sales	492.3	476.7	100%	-15.4

CER - Constant exchange rates | Table may have rounding differences.
Other currencies include CAD, DKK, TRY, SEK, CHF, AUD, BRL, CNY, MYR, SGD, KRW, HKD, MXN, ILS, INR, TWD, SAR, THB and ZAR.

Employees as of March 31, 2026



	Americas	Europe / Middle East / Africa	Asia Pacific / Japan / ROW	Total Q1 2026	Total Q4 2025	Change
Production	291	1,083	139	1,513	1,542	-2%
R&D	165	741	50	956	975	-2%
Sales	559	812	689	2,060	2,119	-3%
Marketing	79	174	67	320	321	0%
Administration	78	447	152	677	697	-3%
Total	1,172	3,257	1,097	5,526	5,654	-2%

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Calendar

QuantiFERON Spotlight Session	May 7, 2026
Annual General Meeting	June 2026
Q2 2026 results	August 2026

Share information

NYSE:	QGEN
Frankfurt:	QIA
ISIN / CUSIP:	NL0015002SN0 / N72482 156
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