2019 Analyst & Investor Day

Strategy update

Executing on exciting Sample to Insight portfolio opportunities

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Disclaimer

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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 operating expenses, adjusted EBITDA, 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. Please see the Appendix provided in this presentation “Reconciliation of Non-GAAP to GAAP Measures” for reconciliations of historical non-GAAP measures to comparable GAAP measures and the definitions of terms used in the presentation. 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.

GeneReader NGS System: The QIAGEN GeneReader® NGS System is intended for Research Use Only. This product is not intended for the diagnosis, prevention or treatment of a disease. QIAGEN Clinical Insight® is an evidence-based decision support software intended as an aid in the interpretation of variants observed in genomic sequencing data. The software evaluates genomic variants in the context of published biomedical literature, professional association guidelines, publicly available databases and annotations, drug labels and clinical-trials. Based on this evaluation, the software proposes a classification and bibliographic references to aid in the interpretation of observed variants. The software is not intended as a primary diagnostic tool by physicians or to be used as a substitute for professional healthcare advice. Each laboratory is responsible for ensuring compliance with applicable international, national and local clinical laboratory regulations and other accreditation requirements.

QIAGEN: Capturing dynamic growth opportunities in the century of biology

Fueling the genomics revolution with disruptive technologies

One of the most trusted brands in molecular testing

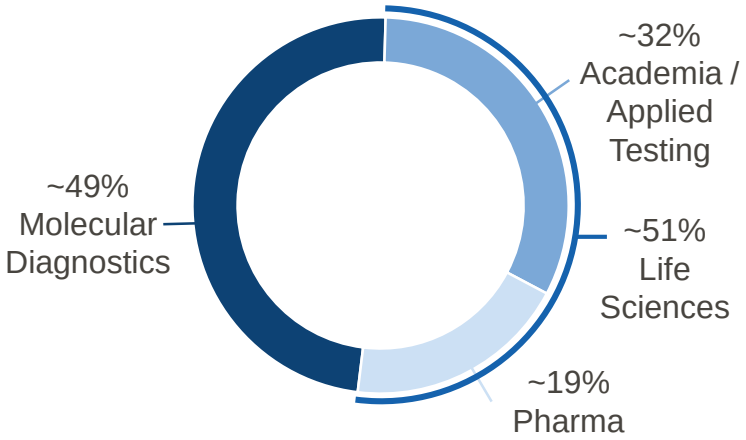
Highly focused leadership spanning the continuum from Life Sciences to Molecular Diagnostics

Agile commercial teams with global reach and critical mass

World leader in providing Sample to Insight solutions for molecular testing

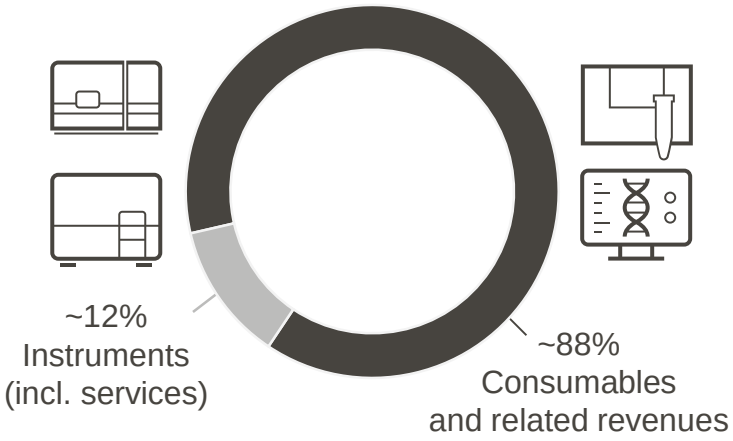
2018 net sales (as % of total QIAGEN sales)

QIAGEN customer classes



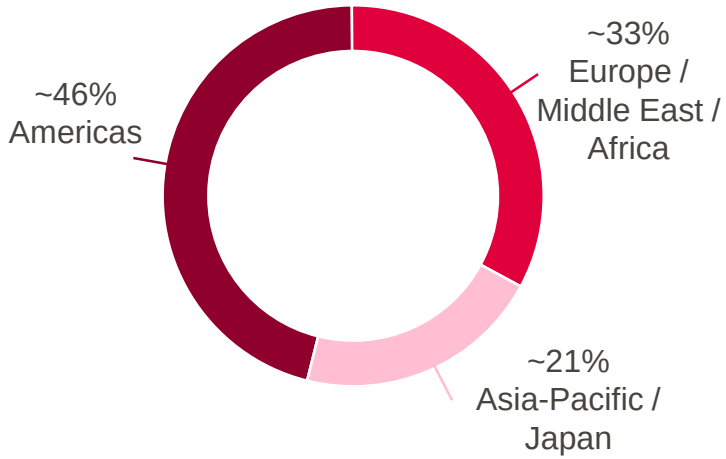
Serving the continuum from discovery to clinical healthcare enables quick adoption of breakthroughs

Product portfolio



QIAGEN products found in virtually every molecular lab worldwide

Global sales

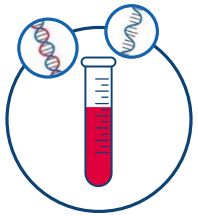


~5,000 QIAGEN employees in over 35 countries serving the most attractive markets with critical mass

Dynamic and disruptive portfolio to unlock valuable molecular insights

Sample Technologies

Assay Technologies

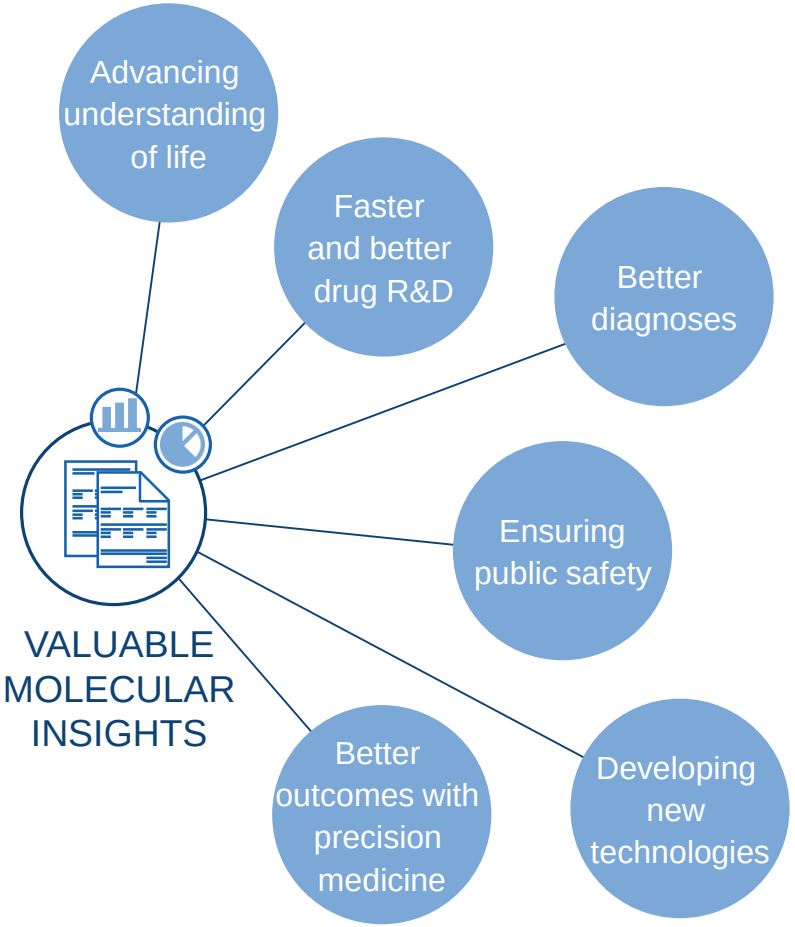


BIOLOGICAL SAMPLE

Sample to Insight solutions

Automation systems

Bioinformatics



Global presence with focus on most attractive markets and presence in over 85 countries

+11% CER growth and 16% of sales in top 7 emerging markets (2018)

Distribution partners in over 60 countries

35 subsidiaries in over 25 countries

Direct sales

Sales & marketing offices

Germantown
Maryland
Americas

Venlo
Netherlands
Headquarters

Hilden
Germany
EMEA

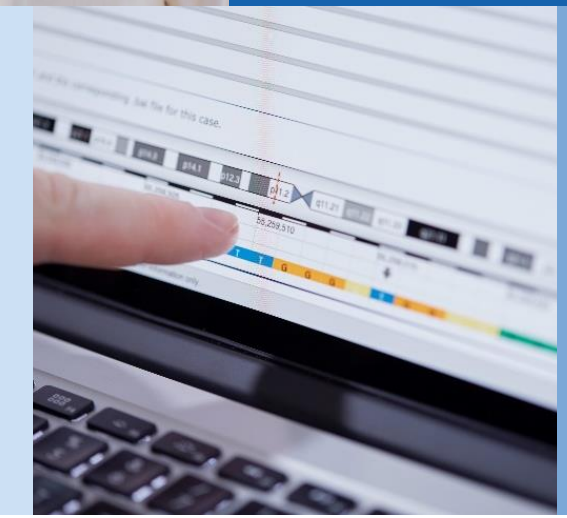
Shanghai
China
Asia-Pacific

Well-positioned to use focus, agility and size to capitalize on attractive market opportunities

Dramatic pace of scientific breakthroughs

Aging society and rapidly growing healthcare costs

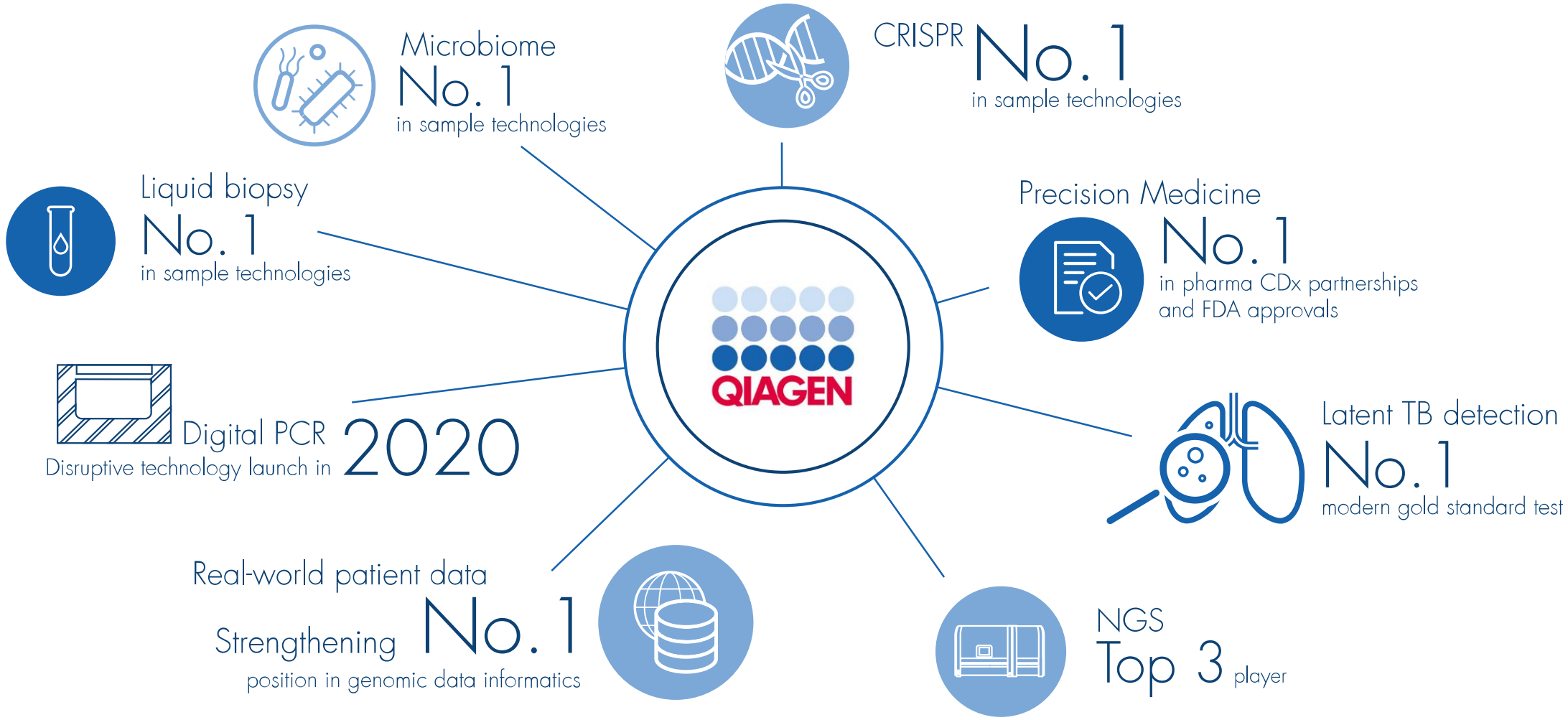
Increasingly complex data driving insights



Growing demand for better patient outcomes

Increasing and disseminating use of molecular biology insights

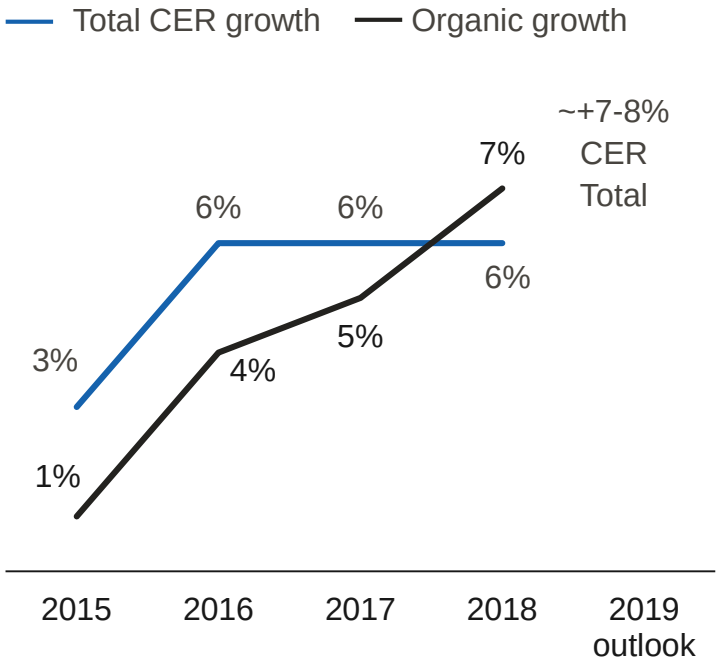
Fully engaged in rapidly growing areas of science and clinical applications



Significant progress on mid-term targets set in 2016 as part of QIAGEN transformation

Net sales growth trends

At constant exchange rates to comparative year

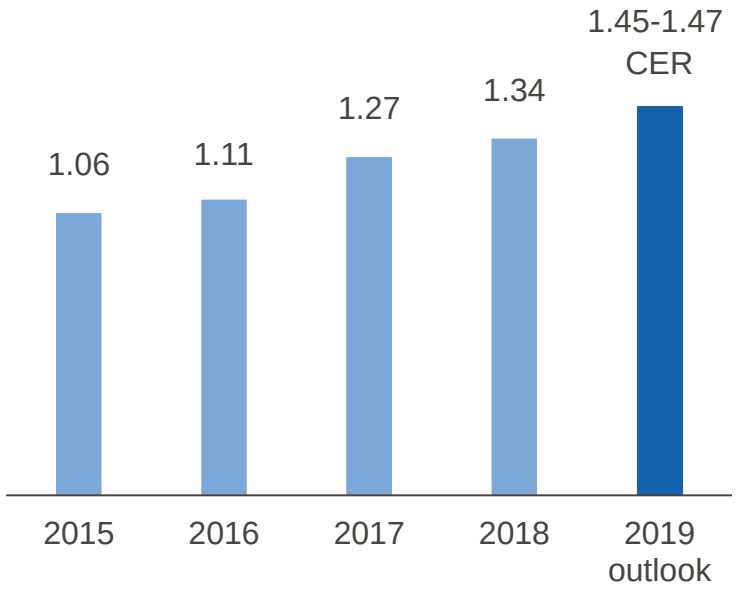


2016-2020 mid-term target

+7-9% CER CAGR

Adjusted diluted EPS trends

In $ per share

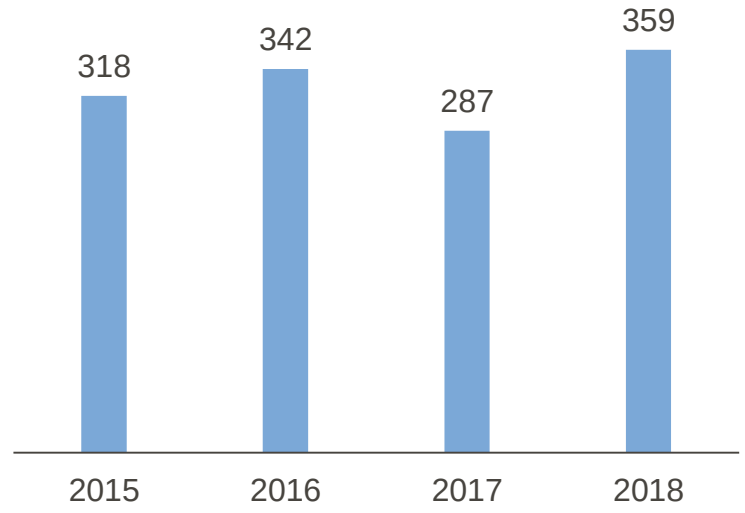


2016-2020 mid-term target

≥+12% CER CAGR

Operating cash flow trends

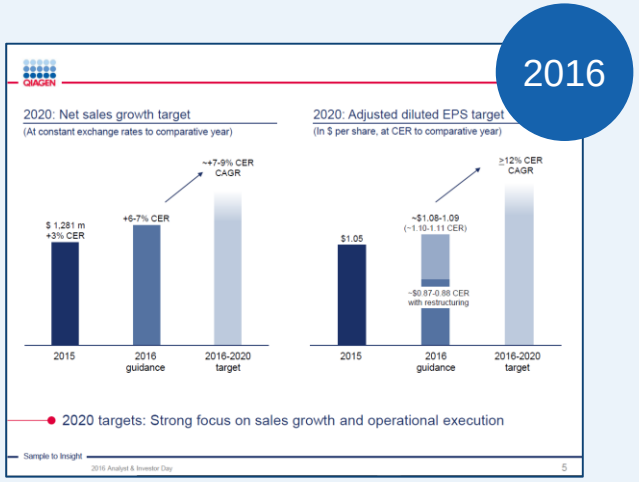
In $ millions

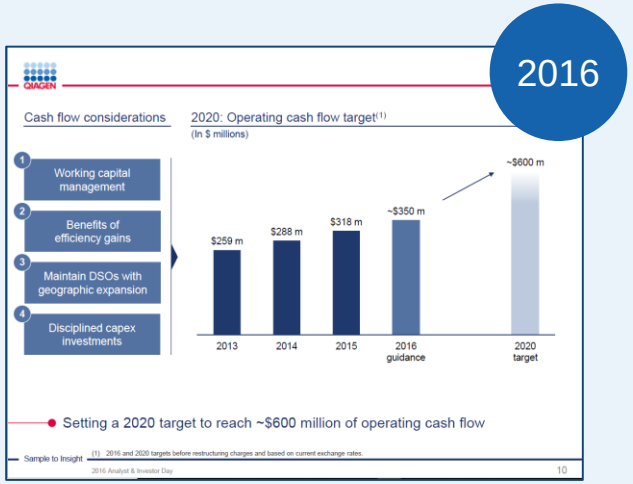


2016-2020 mid-term target

~$600 million in 2020

Scorecard on 2016-2020 targets





2016 – 2020 targets	Results since 2016
Net sales (~+7-9% CER CAGR 2016-2020) **On track**	Building momentum • Accelerating growth • Moving into sales growth target range (excluding divestments and acquisitions) Sample to Insight portfolio transforming QIAGEN: • QuantiFERON-TB: On track for ~$300 million of sales in 2020 • Additions to portfolio: QIAstat-Dx, NeuMoDx and digital PCR platforms • Divestments: China portfolio (PCR and HPV), veterinary testing assay portfolio, third party instrument service portfolio
Adjusted diluted EPS (≥+12% CER CAGR 2016-2020) **On track**	On track (excluding divestments and acquisitions since 2016)
Operating cash flow (~$600 million in 2020) **Challenges**	Strong trends, but expect to be below 2020 target (due to adverse tax environment and higher working capital requirements in emerging countries and new product launches)

Positioned for an exciting growth cycle after multi-year transformation while achieving targets

Since 2016

Significantly improved capabilities

Created agile and strong organization

Realigned commercial engine

Heavily digitized across QIAGEN

Substantially upgraded portfolio

Added exciting growth opportunities (organic and strategic initiatives)

Reduced risk profile

2019-2023 strategic ambitions

Moving into growth and value creation cycle

Multiple launches of disruptive new platforms – for both Life Sciences and Molecular Diagnostics

Total addressable market expansion to $11 billion (2016: $8 billion) with sharp focus on molecular testing

Strong foundation and capabilities to ensure execution

Delivering growth acceleration, margin expansion and disciplined capital allocation

	2018 results	2019 outlook	2019-2023 targets
Sales growth	+6% CER	~+7-8% CER	~+8-9% CER CAGR(1)
Adjusted operating income margin	27%	~27% CER	~29% CER
Adjusted diluted EPS	$1.34	~$1.45-1.47 CER	≥+10% CER CAGR(2)
Share repurchase considerations	~$105 million	~$80-130 million	2020-2023 plan assumes >$400 million

CER – Constant exchange rates to comparative year
(1) 2019-2023 mid-term sales target based on 2019 outlook at actual rates (anticipate ~3 percentage points of FX headwinds – As of April 30, 2019)
(2) 2019-2023 mid-term adjusted diluted EPS target based on 2019 outlook at actual rates (anticipate ~$0.03-0.04 per share of FX headwinds – As of April 30, 2019)

Strategy: On a trajectory to deliver faster growth, increase returns and create greater value

Maximizing value creation with a dynamic and disruptive Sample to Insight portfolio

Expand leadership and leverage Sample to Insight portfolio opportunities

New 2019-2023 targets for above-market sales growth

Deliver on multiple automation platform launches and growth initiatives

Create solid foundation for future consumables business expansion

Continue disciplined capital allocation to support growth and increase returns

Focus on targeted M&A while increasing returns with share repurchases

Enhance high-performance organization and culture

Enhance organizational capabilities with digital and other initiatives, status as employer of choice

2023 targets: Strengthen leadership in exciting areas of evolving molecular testing market

			Sample to Insight portfolio (Market share / growth profile)			QIAGEN 2023 sales target
Academia / Applied Testing Pharma		Life Sciences ~$5 billion total addressable market opportunity	~15% 2019 QIAGEN market share	Sample Technologies	~60% →	~45%
				Assay Technologies / PCR	~10% ↗	
				Assay Technologies / NGS	~15% ↑	
				Forensics	~40% ↗	
				Bioinformatics	~20% ↗	
Clinical Healthcare		Molecular Diagnostics ~$6 billion total addressable market opportunity	~12% 2019 QIAGEN market share	Immune Response (IGRA)	~90% →	~55%
				Infectious Diseases	~5% ↑	
				Precision Medicine assays	↗	
				Precision Medicine CDx services	→	
				Bioinformatics	~20% ↑	

Executing new product launches to capture growth in >$4 billion of market opportunities

2018 2019 2020 2021 2022 2023

QFT DiaSorin EU

QFT DiaSorin U.S.

>$1 billion market

QuantiFERON automation partnerships and menu expansion

QIAstat-Dx EU

QIAstat-Dx U.S.

>$800 million market

QIAstat-Dx menu expansion

NeuMoDx EU

NeuMoDx U.S. acquisition period

>$2.7 billion market

NeuMoDx menu expansion

Digital PCR worldwide launch

>$200 dPCR million market, >$2.5 billion qPCR

Digital PCR launch and expansion into MDx

Sample Technologies

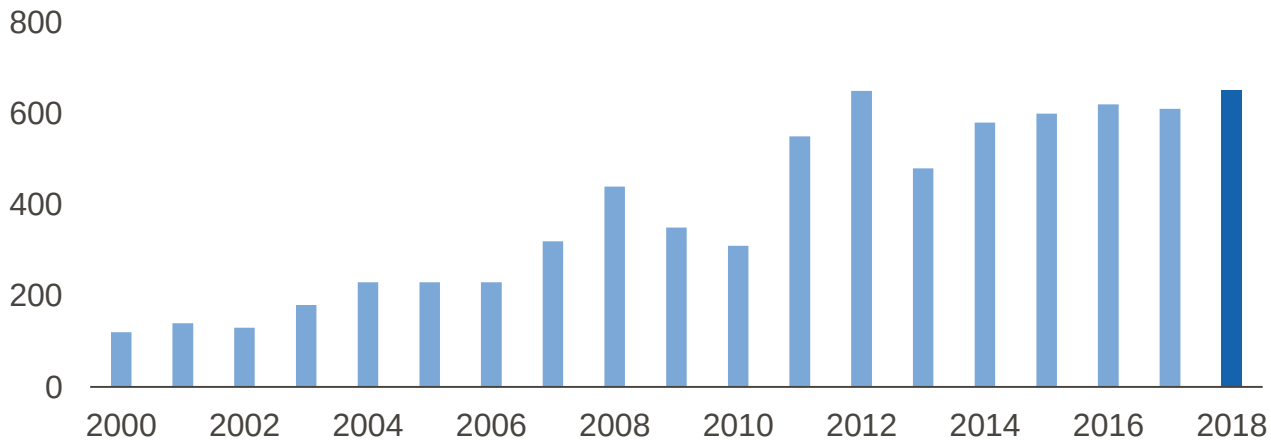
Developments since 2016

- Strengthened Nr. 1 position –
  first step in virtually any biology lab process
- >500 sample technology kits now available
  - Best-in-class in liquid biopsy and microbiomes
- Expanded instrument portfolio
  - Low throughput: QIAcube Connect
  - Mid- to high-throughput: QIAsymphony

2019-2023 ambitions

- Extend market and technology leadership with innovations in high-demand application areas
  - Examples: Liquid biopsy, microbiome and single-cell technologies
- Drive instrument placements and enhancements
  - Instrument extension plans: QIAcube Connect, QIAsymphony and EZ

Annual QIAGEN DNA / RNA product citations



QIAGEN cited in >200,000 publications to date

*Pubmed.gov – publications citing QIAGEN, combined for DNA / RNA / isolation / extraction

Digital PCR

Developments since 2016

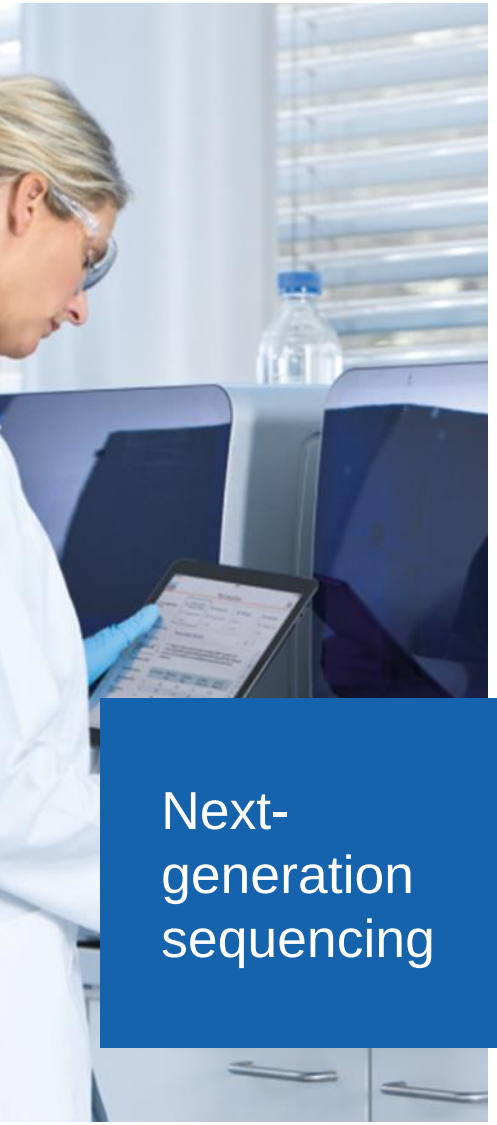
- Developing next-generation digital PCR platform based on technology acquired from Formulatrix
- Adapting vast quantitative PCR assay portfolio for use with digital PCR
  - Current QIAGEN market position:
    Nr. 2 in pre-designed assays, Nr. 3 overall

2019-2023 ambitions

- Planning 2020 launch into research market
  - >$200 million market opportunity (2019) with >+20% annual CER growth
  - Future expansion into MDx applications
- Drive conversion from $2.5 billion quantitative PCR market to new digital PCR standard

QIAGEN dPCR differentiation:

- Fully integrated, microplate-based
- Much faster time to result
- Higher multiplexing capability
- Significant throughput flexibility



Next-generation sequencing

Developments since 2016

- Exceeded $150 million sales in 2018
- Rapid growth of “Digital NGS” gene panels)
  - >100 preconfigured panels available (QIAseq, GeneRead) and unlimited customized panels
  - Example: New QIAseq TMB Panel – full I-O range
- Launched integrated solutions with consumables and bioinformatics for any sequencer
- Further uptake of GeneReader NGS System

2019-2023 ambitions

- Targeting >$190 million CER sales in 2019
  - Expect strong double-digit CER growth rate
- Expand range of NGS panels for use with any sequencer and GeneReader NGS System
  - Launch new applications and expand into new areas (e.g. infectious diseases)

QIAGEN solutions for any NGS laboratory

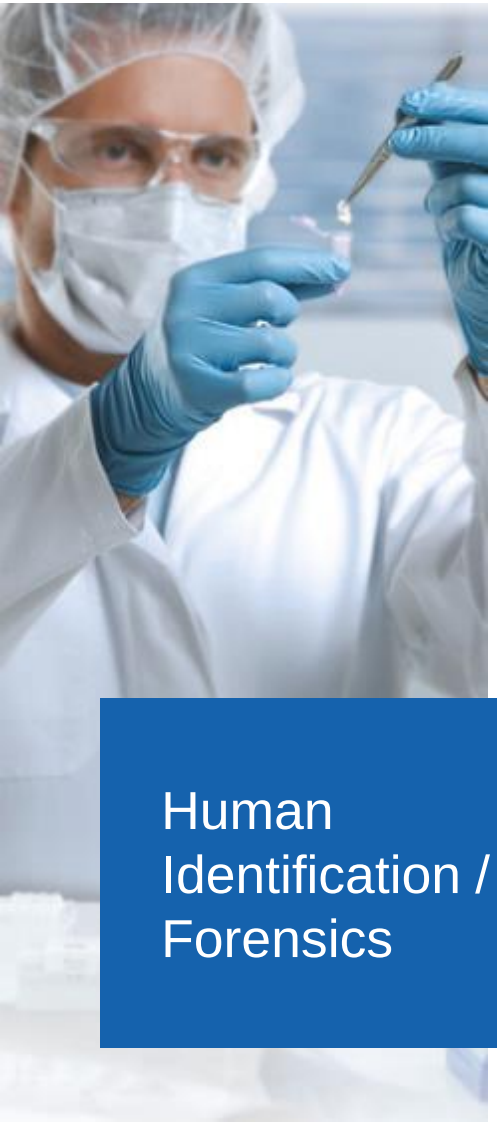
QIAseq and bioinformatics solutions

- Pre-analytical, assays and bioinformatics products for use with any sequencer

GeneReader NGS System

- Oncology gene panel analysis
- Human ID / Forensics

I-O – immuno-oncology



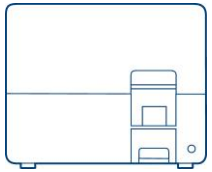
Human Identification / Forensics

Developments since 2016

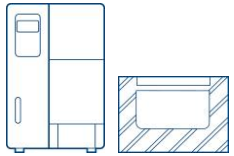
- Strengthened No. 1 sample technologies portfolio
  - Includes collection, stabilization, isolation, purification and storage of DNA/RNA samples
- U.S. launch of novel forensic assays (STR)
- Achieved important ISO 18385 designation

2019-2023 ambitions

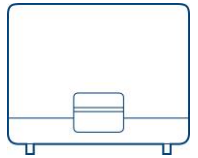
- 2023 goal: >$90 million sales (2018: ~$60 million)
- Strengthen sample collection and processing as well as data analysis portfolio capabilities
  - Expand position in sample collection
  - Gain share in STR assays
  - Expand use of NGS and other technologies



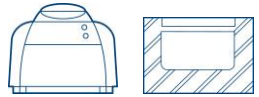
- QIAcube®



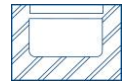
- EZ1® Advanced XL
- EZ1 DNA Investigator Kit



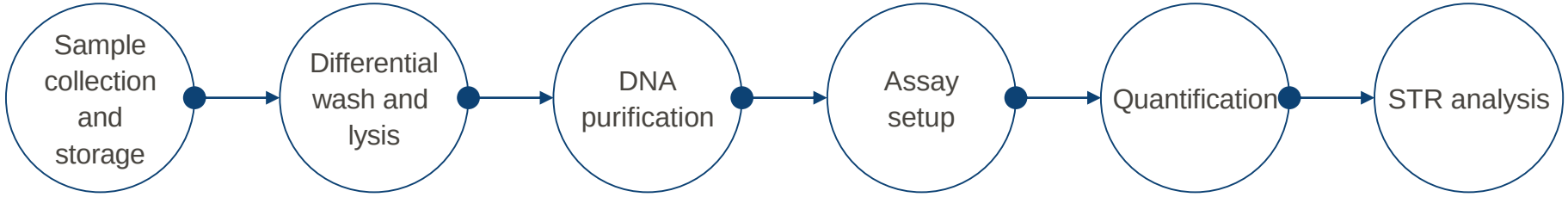
- QIAgility®



- Rotor-Gene® Q
- Investigator Quantiplex® HYres Kit



- Investigator STR QS Kits



Immune Response: QuantiFERON (QFT)

Developments since 2016

- On track for $300 million sales goal in 2020
  - Increased >90% share as modern standard for latent TB testing against numerous competitors
- Significantly strengthened best-in-class position
  - Excellent assay: QuantiFERON TB Gold Plus
  - Excellent automation: DiaSorin, Hamilton, Tecan
  - Excellent menu: Embedded in DiaSorin menu (>130)

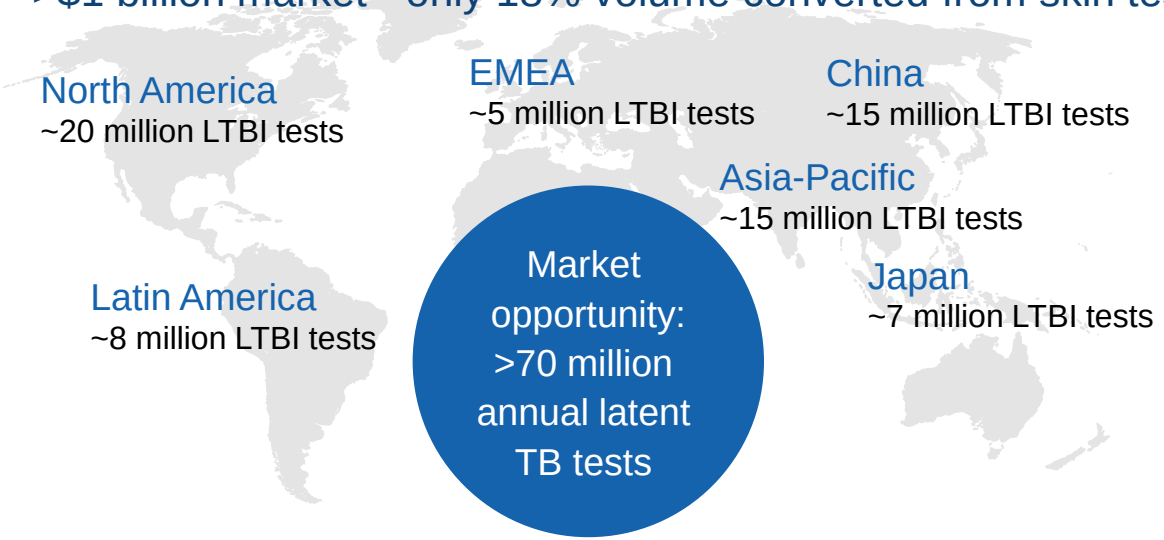
2019-2023 ambitions

- New 2023 target: >$400 million CER of QFT sales
  - Launch QFT-TB Access in 2020, gain access to high-burden, low-resource countries
- Expand DiaSorin QFT-TB partnership
  - U.S. (2019) and China (2021) launches
- Embed new QFT tests in DiaSorin menu
  - Develop Lyme test for $400-600 million opportunity

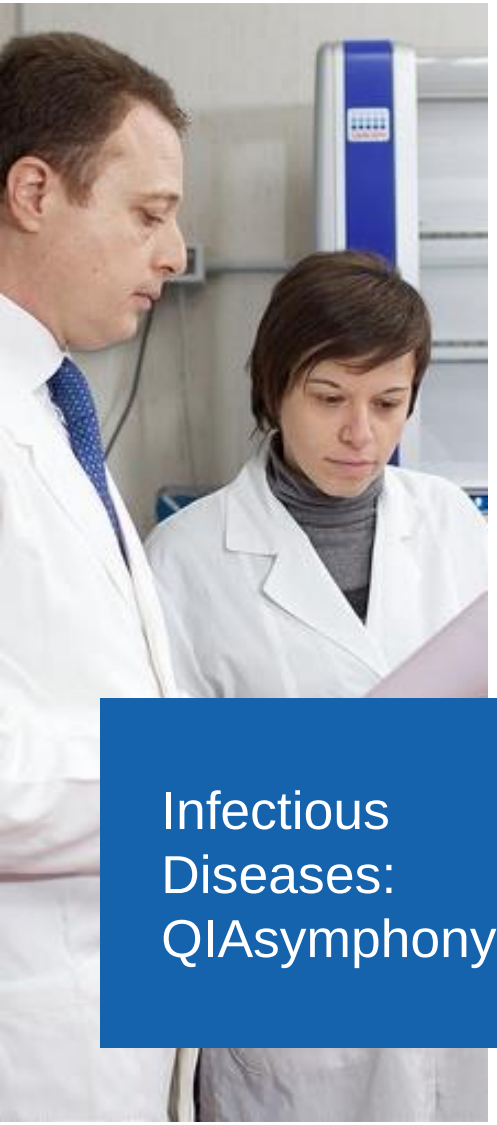
QuantiFERON differentiation:

- Full automation capability
- Highly specific
- No inter-reader variability
- Electronic results
- Quality-assured laboratory test(1)

>$1 billion market - only 18% volume converted from skin test



(1) Not available in all markets



Infectious Diseases: QIAsymphony

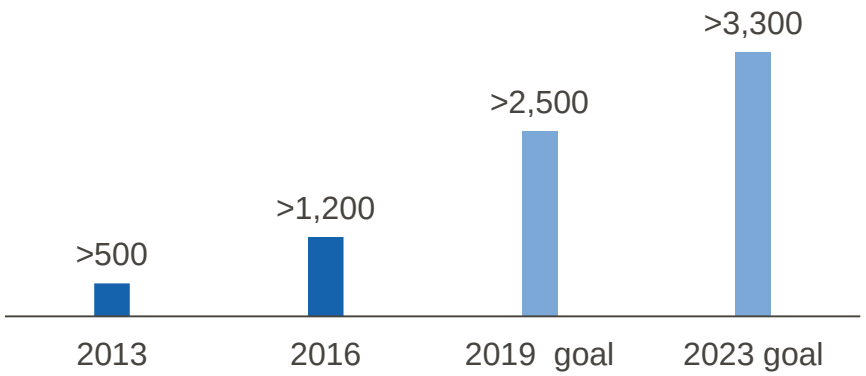
Developments since 2016

- Exceeded 2,300 cumulative placements in 2018
- Successful regionalization strategy
  - US: focus on sample technologies
  - ROW: sample technologies and modular IVD
  - 22 CE-IVD and 5 FDA-cleared assays
- New front-end solution for NGS and liquid biopsy

2019-2023 ambitions

- Goal for >200 annual placements through 2023
- Continue regionalization strategy
  - US: focus on sample technologies
  - ROW: sample technologies, less modular IVD
- Continue to grow franchise
  - Adding to >250 protocols with new applications
  - Extending platform portfolio and capabilities

QIAsymphony cumulative placements



Liquid biopsy samples being loaded onto QIAsymphony

Infectious Diseases: QIAstat-Dx

Developments since 2016

- Entered $800 million market with >20% CER growth
  - On track for 2019 goal of >$30 million sales
- EU launch in late 2018 with 300 placements
  - Meningitis panel launch planned for late 2019
- U.S. launch in May 2019 with respiratory panel
  - McKesson partnership for small hospitals/clinics

2019-2023 ambitions

- Drive global market penetration and share gain
- Aggressive menu expansion, >8 panels by 2021
- Expansion into new therapeutic areas
  - E.g. Oncology

QIAstat-Dx differentiation:

- No sample preparation required
- Results in ~1 hour
- Quantitative results based on real-time PCR
- Cost-efficient microfluidic cartridges
- Analyze up to 48 targets simultaneously

Infectious diseases: NeuMoDx

Developments since 2016

- Entered $2.7 billion market opportunity for fully integrated PCR-based platforms
  - Synergy with modular QIAsymphony as well as QIAstat-Dx in technology and channel
- 2018: European launch of NeuMoDx 96 and 288(1)
- Aggressively developing test menu, including higher-volume infectious disease assays

2019-2023 ambitions

- Achieve menu with 11 CE-IVD tests by end-2019
- Further develop infectious disease menu and consider new application areas
- Right to acquire remaining 80% NeuMoDx stake for $235 million by latest mid-2020
  - NeuMoDx currently responsible for U.S. sales of FDA cleared NeuMoDx 288 platform

NeuMoDx differentiation:

- Rapid access to results in <1 hour
- Broad menu with true random access
- Walk-away time of up to 8 hours
- On-board storage for up to 30 assays
- Can process commercial tests and LDTs

(1) QIAGEN has right to acquire remaining 80% stake in NeuMoDx until mid-2020 for $235 million, and currently serves as non-U.S. distributor. NeuMoDx is responsible for U.S. commercialization LDTs – Laboratory-developed tests

Oncology and Precision Medicine

Developments since 2016

- Strengthened leadership in molecular CDx
  - >25 pharma partnerships
  - >50 active development programs
  - Developing NGS-based panels, e.g. in IO
  - 7 FDA approvals and 5 CE-IVD to date
- New U.S. Day-One Lab Readiness program
  - Including NeoGenomics, LabCorp and Quest

2019-2023 ambitions

- Growth in pharma co-development revenues
  - 2018 co-development revenues: $58 million
- Expansion of CDx assay portfolio in clinical labs
  - 2018 sales: ~$70 million
- Maximize differentiation as only supplier of PCR and NGS-based portfolio
  - Expansion into other therapeutic areas

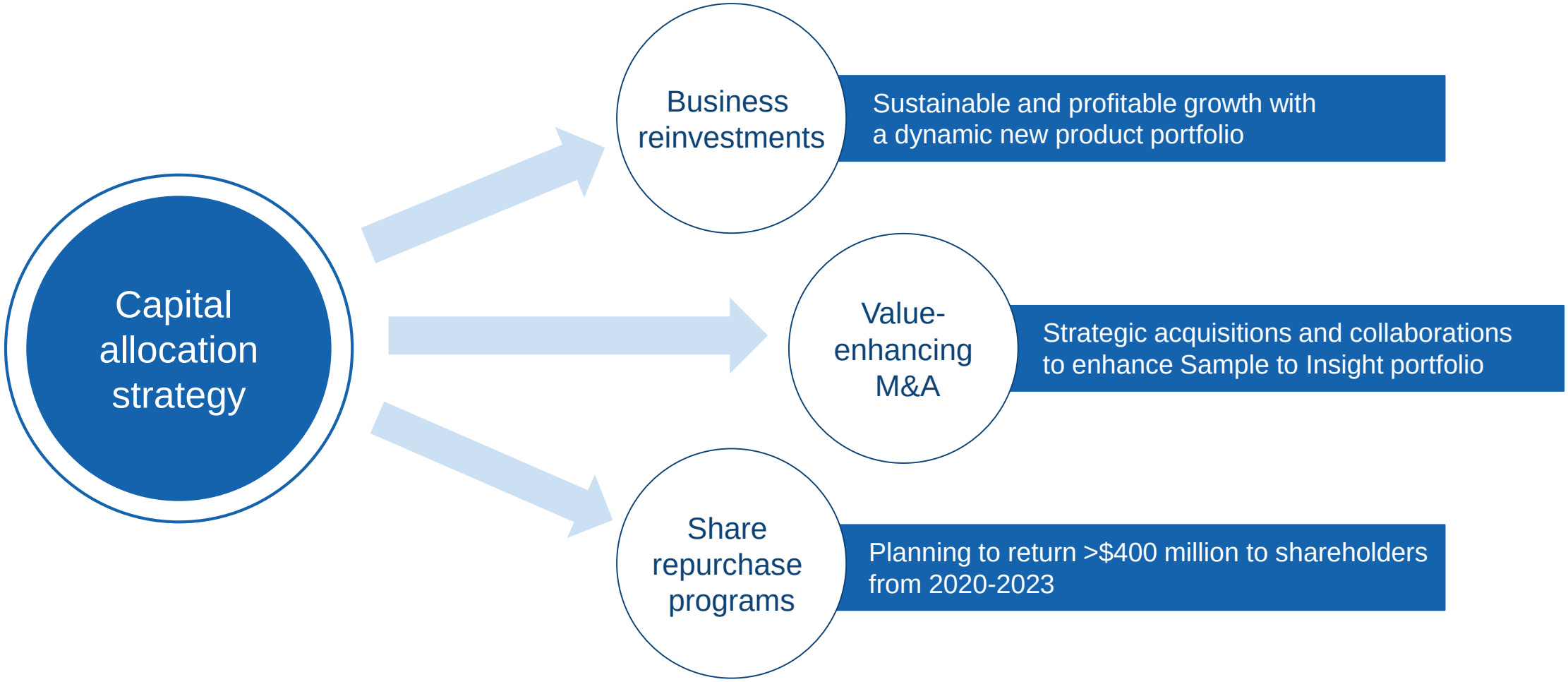
QIAGEN oncology CDx FDA approvals

2012	2013	2014	2015	2016	2017	2018	2019
Lilly: KRAS Colorectal (Tissue)	Boehringer Ingelheim: EGFR Lung (Tissue)	AMGEN: KRAS Colorectal (Tissue)	AstraZeneca: EGFR Lung (Tissue)			Pfizer: EGFR Lung (Tissue)	Janssen NEW: FGFR Urotheria (Tissue)

NOVARTIS NEW: PIK3CA Breast (Tissue and liquid biopsy)

CDx – Companion diagnostic

Capital deployment: Reaffirming commitment to balanced and disciplined approach



ESG: Ensuring sustainable business development as part of value creation strategy

Environment

Reducing environmental impact

- Target reduction in packaging
- Reduce CO_2 footprint

Social

Building diversity for competitive edge

- Global approach to inclusion
- Increase women in management

Governance

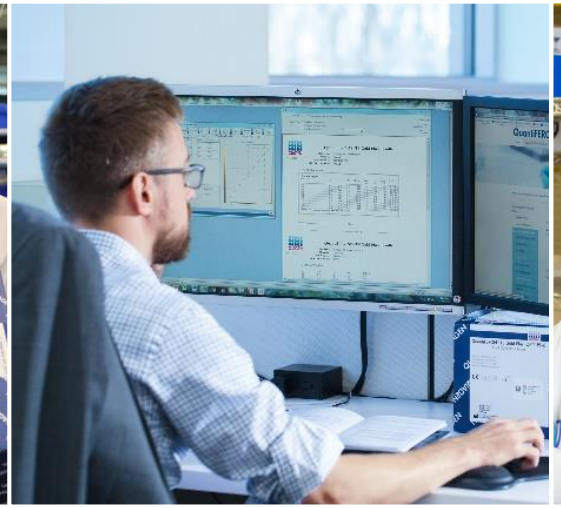
Ensuring the highest standards

- Compliance activities
- Board governance

Our employees: Driving our market leadership and quality reputation








Leadership: International team with extensive industry experience

Executive Committee

CEO

Peer Schatz
Joined 1993

Molecular Diagnostics

Thierry Bernard
Joined 2015

Human Resources

Annette Koch
Joined 2018

Commercial Operations

Manuel O. Méndez
Joined 2014

Global Operations

Barthold Piening
Joined 2018

CFO

Roland Sackers
Joined 1999

Life Science

Thomas Schweins
Joined 2004

Bioinformatics

Jonathan Sheldon
Since 2018

Supervisory Board

Håkan Björklund
Chair
Supervisory Board
Joined 2017

Stéphane Bancel
Joined 2013

Metin Colpan
Chair
Science Committee
Joined 2004

Elaine Mardis
Joined 2014

Ross Levine
Joined 2016

Lawrence A. Rosen
Chair
Audit Committee
Joined 2013

Elizabeth E. Tallett
Chair
Compensation Committee
Joined 2011

Summary

- Executing on exciting Sample to Insight portfolio opportunities
- Launching disruptive new solutions to gain market share in dynamic markets
- Reinforcing value creation with efficiency and disciplined capital allocation
- Developing talented, inclusive teams to deliver sustainable growth