QIAGEN Deep Dive

A stronger company set for solid post-pandemic growth

December 8, 2020

Agenda

FRANKFURT / NEW YORK

16:30 / 10:30	**Introduction**	John Gilardi and Phoebe Loh Investor Relations team
16:34 / 10:34	**Strategy update**	Thierry Bernard Chief Executive Officer
17:00 / 11:00	**COVID-19 response**	Thierry Bernard Chief Executive Officer
17:10 / 11:10	**Deep dive: Five pillars of growth**	
	• Sample technologies • QIAcuity digital PCR	Thomas Schweins Senior Vice President, Life Sciences Business Area
	• NeuMoDx • QIAstat-Dx • QuantiFERON	Jean-Pascal Viola Senior Vice President, Molecular Diagnostics Business Area and Corporate Business Development
17:55 / 11:55	**Financial update**	Roland Sackers Chief Financial Officer
18:15 – 18:45 / 12:15 – 12:45	**Q&A session**	

QIAGEN Deep Dive

Strategy update

A stronger company set for solid post-pandemic growth

Thierry Bernard
Chief Executive Officer

December 8, 2020

Forward looking and intended use statements

Safe Harbor Statement: This presentation contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be, deemed to be 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. To the extent that any of the statements contained herein relating to QIAGEN's products, launches, regulatory submissions, collaborations, markets, strategy, taxes or operating results, including without limitation its expected net sales, net sales of particular products (including anticipated sales of the portfolio of products used in the response to the COVID-19 pandemic, its QFT-Plus test for latent TB, its portfolio of next generation sequencing solutions as well as NeuMoDx, QIAcuity and QIAstat-Dx), net sales in particular geographies, adjusted net sales, adjusted diluted earnings per share results, product launches (including anticipated launches of next generation sequencing solutions, the QIAstat-Dx syndromic testing platform, a gastrointestinal panel in the U.S., and a CE-IVD marked panel for meningitis), placements of QIAsymphony modular PCR instruments, improvements in operating and financial leverage, currency movements against the U.S. dollar, plans for investment in our portfolio and share repurchase commitments, 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 management of growth and international operations (including the effects of currency fluctuations, regulatory processes and dependence on logistics); variability of operating results and allocations between customer classes; the commercial development of markets for our products to customers in academia, pharma, applied testing and molecular diagnostics; 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); 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 QIAGEN's new products and the integration of acquired technologies and businesses; actions of governments, global or regional economic developments, weather or transportation delays, natural disasters, political or public health crises, or other force majeure events; and the other factors discussed under the heading “Risk Factors” contained in Item 3 of 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 (SEC).

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QIAGEN at a glance

9M 2020 sales

$1.3 bn

48%
Molecular Diagnostics

52%
Life Sciences

Global sales reach

45% Americas

35% EMEA

20% Asia-Pacific / Japan

>5,300
employees worldwide

86%
Consumables and related revenues

14%
Instruments

Innovative cutting-edge portfolios

- Trusted brand known for quality and expertise
- Addressing applications from research to healthcare
- Specialized commercial teams leveraging gold-standard portfolios

International leadership team with over 200 years of combined industry experience

Executive Committee

CEO

Thierry Bernard
Joined 2015

CFO

Roland Sackers
Joined 1999

Life Science

Thomas Schweins
Joined 2004

Molecular Diagnostics

Jean-Pascal Viola
Joined 2005

Bioinformatics

Jonathan Sheldon
Joined 2018

Human Resources

Stephany Foster
Joined 2005

Global Operations

Barthold Piening
Joined 2018

Supervisory Board

Lawrence A. Rosen

Chair
Supervisory Board
Joined 2013

Stéphane Bancel
Joined 2013

Metin Colpan
Joined 2004

Ross Levine
Joined 2016

Elaine Mardis
Joined 2014

Elizabeth E. Tallett
Joined 2011

Our speakers at today's event

A stronger company set for solid post-pandemic growth

2020 has been a year of stepping up to change

- Answering massive pandemic demand
- Significant manufacturing capacity ramp-up
- Executing continuous product launches
- Retaining talented employee base

Five pillars of growth to drive growth beyond 2020

- COVID-19 has accelerated our growth opportunities
- Investing to strengthen our five pillars of growth
- Improved outlook for 2020 and 2021

Upgrading our outlook for solid growth in 2020 and beyond

	Net sales	Adjusted EPS
Q4 2020 NEW	≥+32% CER growth (Prior outlook: ~+24-27% CER)	~$0.64-0.65 CER(1) (Prior outlook: ~$0.58-0.60 CER)
FY 2020 NEW	~+22% CER growth (Prior outlook: ~+20% CER)	~$2.13-2.14 CER(1) (Prior outlook: ~$2.07-2.09 CER)
FY 2021 NEW	~+18-20% CER(2)	~$2.42-2.46 CER(2)
	Improving trends in non-COVID products while supporting pandemic testing	Balancing efficiency gains with R&D investments for five pillars of growth

Post-COVID dynamics: Double-digit CER net sales growth from non-COVID products

(1) Anticipate ~$0.01-0.02 per share FX headwinds for 2020 as of December 1, 2020. (2) Based on 2020 outlook at estimated 2020 actual rates as of December 1, 2020.
CER - Constant exchange rates to comparative year.

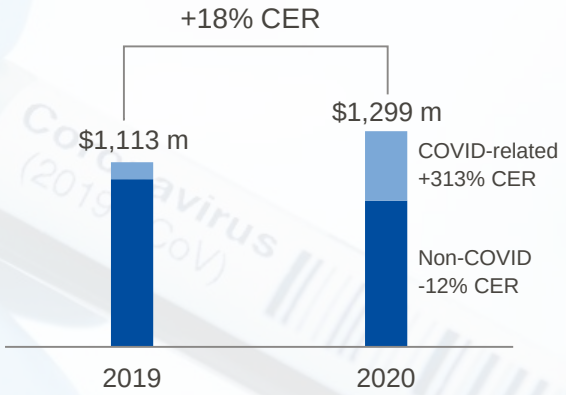
Key takeaways

1. COVID-19 accelerating the execution of our long-term growth strategy
2. Strong business with unwavering focus on five pillars of growth
3. Fostering a corporate culture of decentralization and empowerment
4. 2021 and beyond: Executing on opportunities with a strengthened portfolio

COVID-19 accelerating our growth and permanently transforming the markets we serve

Meaningful COVID-19 impact in 2020

2020 9M net sales



Opportunities for innovation and new technologies

Accelerated instrument placements

>3,300 new placements in 2020

Moving into 2021 with an accelerated installed base

Ongoing strong COVID-19 testing demand

Improving trends in non-COVID portfolio

Access to new markets in near-patient testing

"Test and Treat": COVID-19 detection to continue in the future

Strategic decision to turn unwavering focus on to five pillars of growth

2019:
Pursuing a broad range of opportunities

Portfolio with multiple new launches – but diluted efforts

2019 NGS strategy reorientation

- Instrument development stopped
- New partnership with Illumina

2020 and beyond:
Sharpened focus on five pillars of growth

Ability to take top 3 leadership position with waves of organic growth

Sample technologies

QIAcuity

QIAstat-Dx

NeuMoDx

QuantiFERON

~60% of 2021 R&D investments planned for five pillars of growth – double the 2019 level

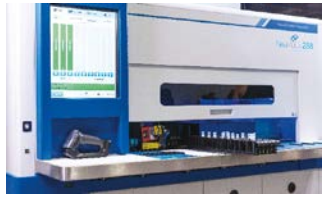
Unwavering focus on five pillars of growth

Five pillars of growth

Sample technologies

QIAcuity

QIAstat-Dx

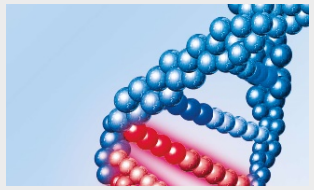


NeuMoDx

QuantiFERON

Five pillars of growth supported by core business

Core business



Genomics / NGS

Precision Medicine

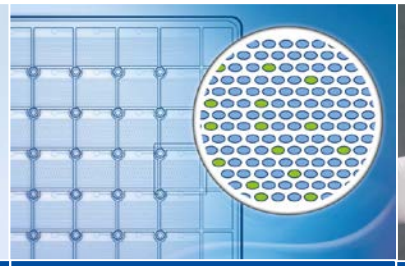
PCR / Nucleic acid amplification

Human ID / Forensics

QIAGEN Digital Insights

OEM reagents

Five pillars targeting >$6 billion opportunities of our $11 billion total addressable market

	Sample technologies	QIAcuity	QIAstat-Dx	NeuMoDx	QuantiFERON
					
	Strengthen excellence in Sample technologies	Enter digital PCR market with QIAcuity	Accelerate QIAstat-Dx adoption	Fully integrate NeuMoDx into QIAGEN	Extend leadership in tuberculosis detection
Market opportunity	>$1 billion	>$300 million(1)	>$1.2 billion	>$3 billion	>$1 billion
Competitive advantages	• Broad portfolio • >200,000 publications	• Integrated solutions • Scalable platforms	• Sample prep in <1 min • More than “yes/no” data	• Faster time to result • LDT capabilities	• Fully automated testing • Low-resource version

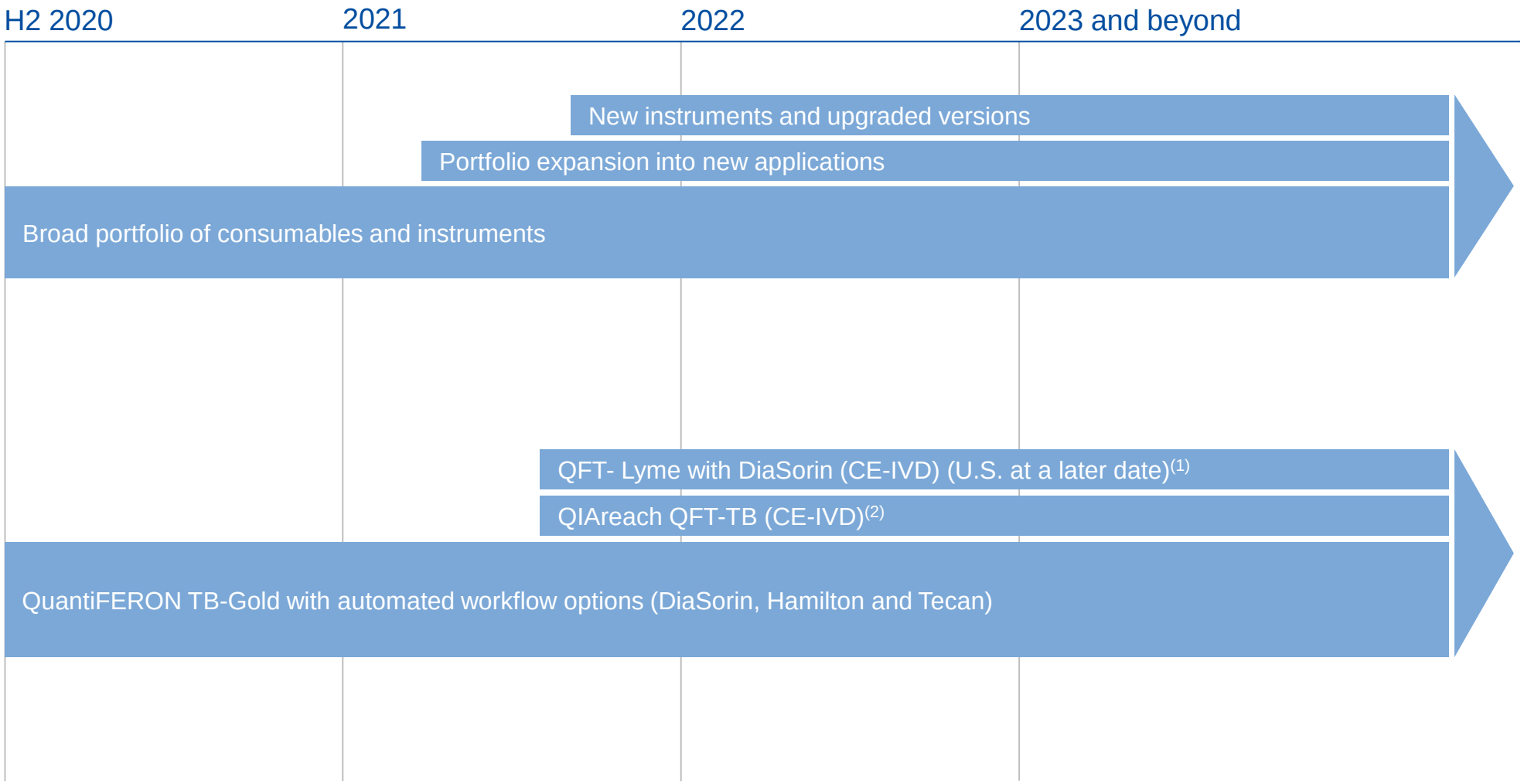
All five pillars have planned growth waves to expand our market opportunities

(1) Not including potential conversion opportunity of ~$2.5 billion quantitative PCR market.

Our five pillars of growth: Leveraging our established leadership positions

Sample technologies

QuantiFERON



(1) With partner DiaSorin (2) With partner Ellume

Our five pillars of growth: Launching disruptive new solutions

QIAcuity

H2 2020 | 2021 | 2022 | 2023 and beyond

CE-IVD for clinical use (2023)

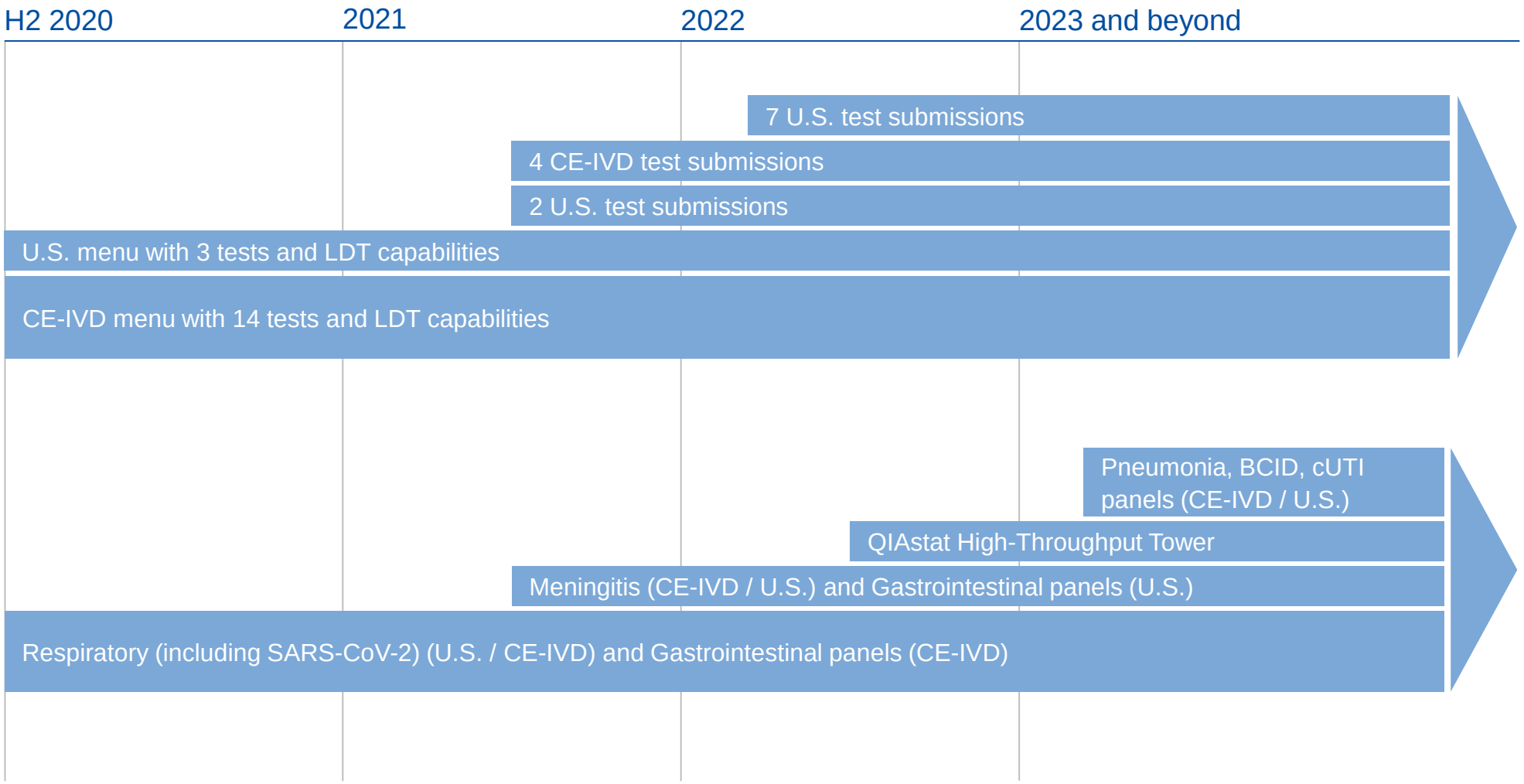
New research applications (including COVID-19)

Drive penetration of PCR market in Life Sciences applications

Our five growth pillars: Continuing menu expansion to grow addressable market

NeuMoDx

QIAstat-Dx



BCID - Blood culture identification cUTI - Complicated urinary tract infections

Fostering a culture of empowerment driven by a focus on achieving targets

Decentralizing decision-making

- Giving teams at all levels greater influence
- Bringing decisions closer to customers

Setting ambitious, but realistic, targets

- Appropriately balance opportunity and risk
- Training teams on PREmortem analysis

Creating a culture of “doers”

- Foster a stronger culture of ownership
- Increase diversity in global workforce

Leveraging synergies to focus on rapid execution

Unified go-to-market strategy

- Integrating sales, marketing and R&D within the Business Areas
  - Fact: >150 QIAcuity placements in only four months

Innovation convergence

- Instilling a more venturesome and collaborative spirit
  - Fact: Development and launch of QIAprep&amp in less than three months

Commercial excellence

- Addressing untapped commercial opportunities
  - Fact: Service as a profit center and improved installed base management

2021 and beyond: Capturing opportunities in dynamic markets

QIAGEN well-positioned for mid-term growth opportunities

		2020	2021	Post-COVID dynamics
	Sample technologies	~$770-780 million	>$750 million (Includes ~$60 m decrease in manual RNA sample prep sales)	• Sustainable low- to mid-single-digit CER growth
	QIAcuity digital PCR	~$10 million	>$45 million	• Sustainable double-digit CER growth
	QIAstat-Dx	~$50 million	>$120 million	• Sustainable double-digit CER growth
	NeuMoDx	~$50 million	>$140 million	• Sustainable double-digit CER growth
	QuantiFERON	~$180-190 million	>$230 million	• Sustainable low double-digit CER growth

Key takeaways

1

COVID-19 accelerating the execution of our long-term growth strategy

Rapid growth in installed base and sales momentum – now investing to strengthen test menus

2

Strong business with unwavering focus on five pillars of growth

Sharpening our focus and investments to drive market share gains and organic growth opportunities

3

Fostering a corporate culture of decentralization and empowerment

Fostering decision-making at all levels and empowering our teams

4

2021 and beyond: Executing on opportunities with a strengthened portfolio

Upgraded 2021 outlook: ~+18-20% CER(1) growth and adjusted EPS of ~$2.42- 2.46 CER(1)

(1) Based on 2020 outlook at estimated 2020 actual rates as of December 1, 2020.

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QIAGEN Deep Dive
COVID-19 response

Stepping up to the challenge of global fight against COVID-19

Thierry Bernard
Chief Executive Officer

December 8, 2020

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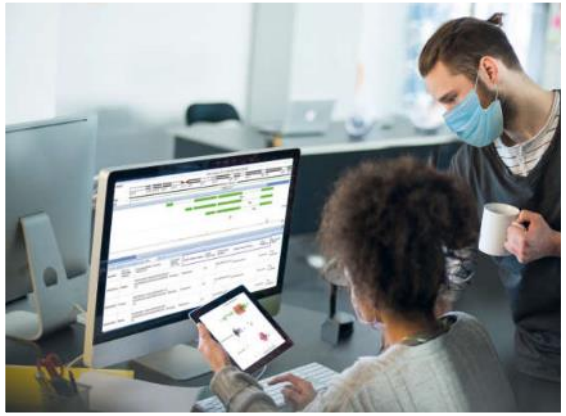
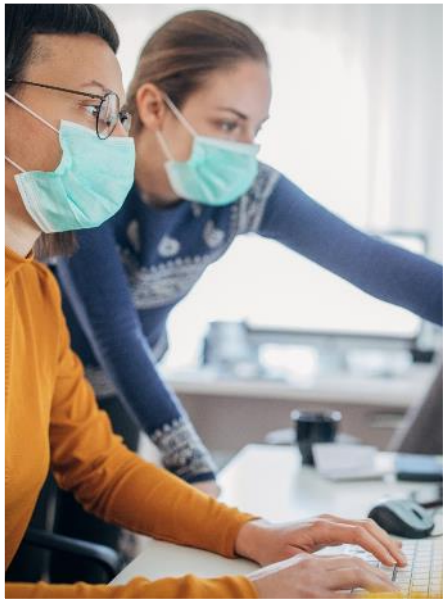
Key takeaways

1. Our teams worldwide are stepping up to the challenges
2. Developing our portfolio to support every phase of the COVID-19 pandemic
3. Many solutions set to have stronger future growth with solid non-pandemic applications

QIAGEN teams worldwide are stepping up to respond to COVID-19 pandemic



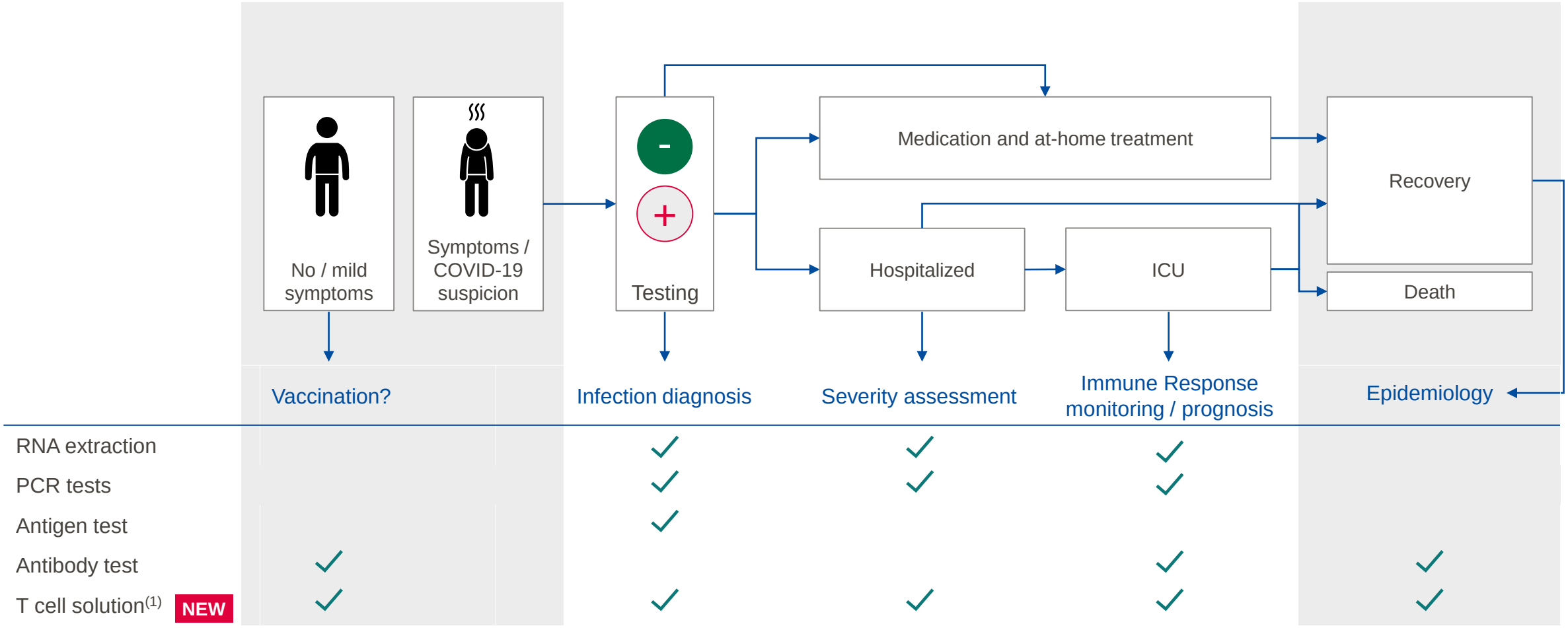


Our directive: “Leave no one behind.”



QIAGEN offers a diversity of solutions to support COVID-19 testing and treatment



(1) QuantiFERON SARS-CoV-2 T cell assay is for research use only

Expanding range of COVID-19 testing solutions for all phases of the pandemic

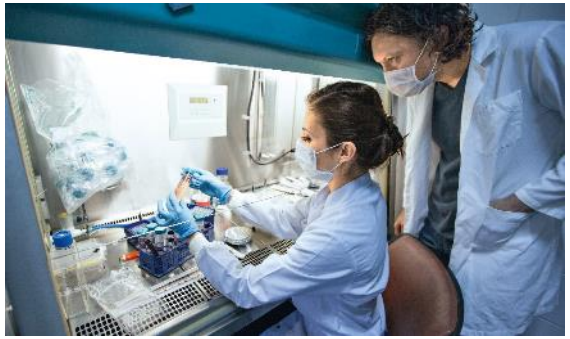
RNA sample technologies

- Viral RNA purification kits (national protocols)
- Automation systems
  - QIAsymphony
  - QIAcube Connect / QIAcube HT
  - EZ1
- QIAprep& NEW
- QIAamp 96-well NEW

PCR testing solutions

- QIAstat-Dx:
  - Syndromic PCR testing
- NeuMoDx:
  - Single-plex PCR test (incl. saliva CE-IVD)
  - 4-plex PCR test (CE-IVD) NEW
- PCR reagents and cyclers (RGQ and QIAquant)

OEM components for other suppliers



- Third-party manufacturing
- Bulk PCR enzymes and mixes

Antigen, antibody, T cell testing

- QIAreach Anti-SARS-CoV-2 Total antibody test
- QIAreach SARS-CoV-2 Ag antigen test NEW
- QuantiFERON SARS-CoV-2 RUO T cell solution NEW

Post-COVID applications: Developing new products for use beyond COVID-19 testing

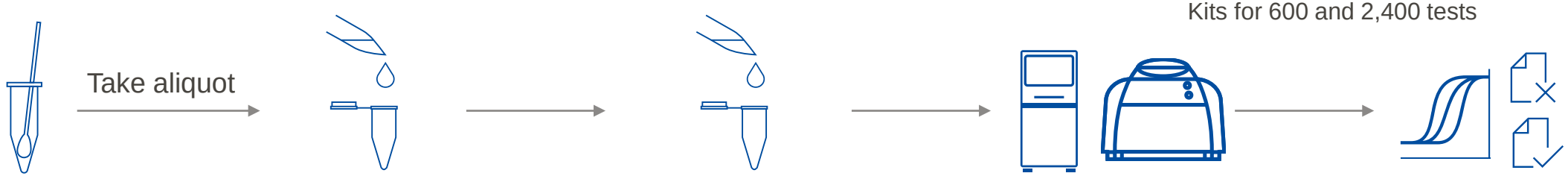
QIAprep&amp: Novel streamlined workflow to debottleneck COVID-19 testing

Answering high-throughput COVID-19 testing needs

NEW

- Speed: 2-minutes sample prep, 60 minutes from Sample to Insight
- Low resources: Only three tips vs. ten in standard workflows
- Flexibility: Any cycler, any liquid handler, any assay, any throughput
- FDA EUA submission and CE-IVD planned for early 2021

Kits for 600 and 2,400 tests



8 µl
Primary sample
In transport media

2 µl
Pre-dispensed sample preparation buffer

10 µl
Add RT-qPCR reaction mix

Fast PCR run
on any cycler

Run interpretation
with cycler software

Sample preparation: 2 min

With any liquid handler or manually

Detection: ~1 hour

Post-COVID applications: Develop use cases for other infectious diseases

QIAreach: Differentiated COVID-19 tests targeting satellite and decentralized lab settings

Antigen test: Find COVID-19 infections NEW

In partnership with ellume™

- Detects SARS-Cov-2 virus based on nasopharyngeal samples in symptomatic patients
- Time to result: ~2-15 minutes
- Launched in U.S., CE-IVD in planning for end of year
- Adding claims: nasal swabs, asymptomatic patients and use at Point of Care

Antibody test: Determine immunity status

- Detects immune response (Total Ig: IgA, IgM, IgG) to SARS-CoV-2 in plasma / serum samples
- Time to result: ~3-10 minutes
- CE-IVD launched in Q3 2020, awaiting FDA EUA decision

Post-COVID applications: QIAreach QFT-TB to be launched in 2021

QuantiFERON® SARS-CoV-2 RUO T cell

Assessing SARS-CoV-2 cell mediated immune response NEW

- Based on proven QuantiFERON IGRA technology
  - Uses immunodominant T cell targets from TScan Therapeutics
- Research-use version to be launched in December 2020
  - Regulatory pathway under evaluation

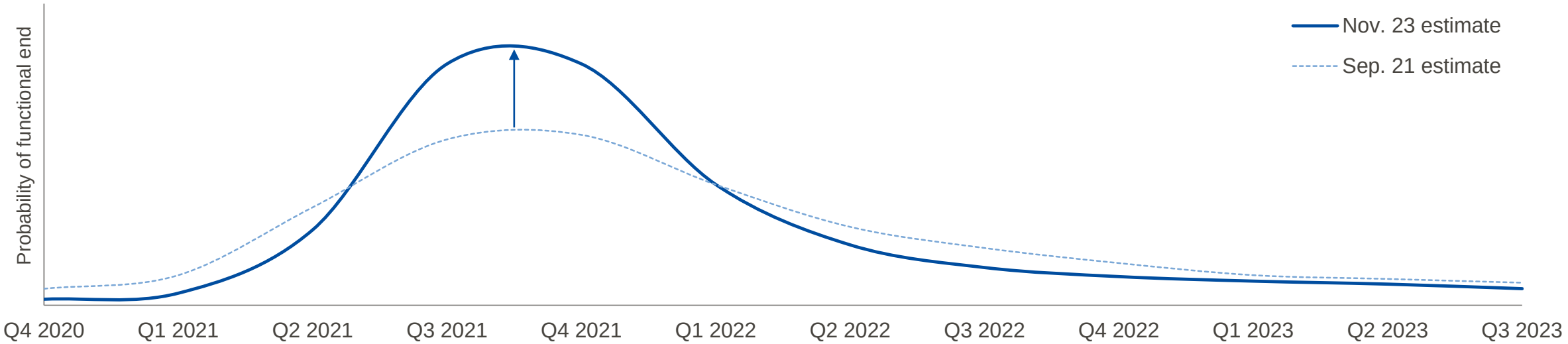
Potential applications in infection assessment and management

- Assessing immunity in at-risk populations for vaccine prioritization
- Investigating infection severity in hospitalized patients
- Evaluating prognosis for patients in ICU setting

Post-COVID applications: Monitoring long-term immunity status of patients

Solutions for COVID-19 testing and treatment decisions to support pandemic control

Effects of vaccination expected in H2 2021



Immunity testing

- Serology tests to assess short-term immunity status
- T cell tests to monitor populations' long-term immunity

Testing for influenza-like infections (ILI)

- >30 million flu-related PCR tests expected in the U.S. in 2021
- Low-plex / multiplex testing including SARS CoV-2 set to become standard of care

Post-COVID applications: Growing demand for syndromic and immunity testing

*Source: McKinsey & Co. 2020

Key takeaways

1

Our teams worldwide are stepping up to the challenges

Anticipating >$450 million of incremental COVID-19 sales for 2020 vs. 2019

2

Developing our portfolio to support every phase of the COVID-19 pandemic

>10 new solutions developed, majority have applications beyond COVID-19

3

Many solutions set to have stronger future growth with solid non-pandemic applications

QIAGEN is COVID-19 relevant, but not COVID-19 dependent

Appendix

RNA sample technologies: Building on strengths of our proven portfolio

- QIAGEN: the gold standard for RNA extraction
- Ramping up capacity to meet COVID and non-COVID needs
  - Sufficient manual RNA extraction production capacity
  - Increasing demand for automated extraction (DNA and RNA)

New product launches

QIAamp 96-well kits

- Proven QIAGEN quality
- Compatible with third-party systems

QIAprep&amp

- Direct solution for rapid PCR detection
- Used on any PCR cycler

Selected sample prep instrument portfolio

QIAcube HT

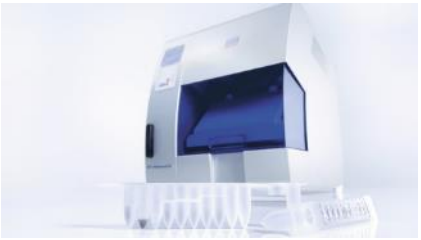
96 samples in <2 hours

QIAsymphony

96 samples in ~3.5 hours

QIAcube Connect

12 samples in ~60 minutes



EZ1 Advanced XL

14 samples in ~45 minutes

Post-COVID applications: Develop new applications for QIAamp 96-well kits and QIAprep&amp

QIAstat-Dx: Syndromic testing application gaining momentum on COVID-19 demand

All-in-one solution with rapid results

- Time to results: ~1 hour
- Multi-specimen samples: Nasopharyngeal swab in UTM and direct swab protocols

QIAstat-Dx Respiratory SARS-CoV-2 Panel: Detection of more than 20 respiratory targets

Viruses

Influenza A
Influenza A subtype H1N1/2009
Influenza A subtype H1
Influenza A subtype H3
Influenza B
Coronavirus 229E
Coronavirus HKU1
Coronavirus NL63
Coronavirus OC43
Parainfluenza virus 1
Parainfluenza virus 2
Parainfluenza virus 3
Parainfluenza virus 4
Respiratory Syncytial virus A/B
Human Metapneumovirus A/B
Adenovirus
Rhinovirus/Enterovirus
Bocavirus
SARS-CoV-2

Bacteria

Mycoplasma pneumoniae
Legionella pneumophilia
Bordetella pertussis

Post-COVID applications: Strengthen core menu by end-2021 with addition of Gastrointestinal (U.S.) and Meningitis (U.S. / CE-IVD) panels

NeuMoDx: Best-in-class workflow with rapid COVID-19 tests

Integrated Sample to Insight automated PCR testing systems

- Time to results: ~80 minutes
- Multi-specimen samples: Nasopharyngeal swab in UTM, UVT, VTM
- LDT capability to allow labs to run their own assays

Current COVID-19 test menu

- NeuMoDx SARS-Cov-2 Assay
  - Available via FDA EUA and CE-IVD
  - Respiratory swab samples (U.S., CE-IVD) and saliva (CE-IVD)
- 4-plex test with SARS-CoV-2 / Flu / RSV
  - CE-IVD launched in November 2020
  - U.S. launch in early 2021

Post-COVID applications: Develop comprehensive menu in U.S. and rest of world, building on 14 CE-IVD assays

OEM components: Tailored reagents for SARS-CoV-2 kits for third parties

SARS-CoV-2 specific primers and probes

- Customized oligos defined by customers for use in their tests
  - Sales can be volatile on a quarterly basis
- Significantly increased output at QIAGEN Beverly (U.S.) site
- Reprioritization to SARS-CoV-2 oligonucleotides production

Post-COVID applications: Continue supplying other PCR mixes and reagents to diagnostic suppliers

QIAGEN Deep Dive

Five pillars of growth

Deep dive into our five pillars of growth

Thomas Schweins
Senior Vice President, Head of Life Sciences Business Area

Jean-Pascal Viola
Senior Vice President, Head of Molecular Diagnostics Business Area

December 8, 2020

Forward looking and intended use statements

Safe Harbor Statement: This presentation contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be, deemed to be 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. To the extent that any of the statements contained herein relating to QIAGEN's products, launches, regulatory submissions, collaborations, markets, strategy, taxes or operating results, including without limitation its expected net sales, net sales of particular products (including anticipated sales of the portfolio of products used in the response to the COVID-19 pandemic, its QFT-Plus test for latent TB, its portfolio of next generation sequencing solutions as well as NeuMoDx, QIAcuity and QIAstat-Dx), net sales in particular geographies, adjusted net sales, adjusted diluted earnings per share results, product launches (including anticipated launches of next generation sequencing solutions, the QIAstat-Dx syndromic testing platform, a gastrointestinal panel in the U.S., and a CE-IVD marked panel for meningitis), placements of QIAsymphony modular PCR instruments, improvements in operating and financial leverage, currency movements against the U.S. dollar, plans for investment in our portfolio and share repurchase commitments, 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 management of growth and international operations (including the effects of currency fluctuations, regulatory processes and dependence on logistics); variability of operating results and allocations between customer classes; the commercial development of markets for our products to customers in academia, pharma, applied testing and molecular diagnostics; 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); 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 QIAGEN's new products and the integration of acquired technologies and businesses; actions of governments, global or regional economic developments, weather or transportation delays, natural disasters, political or public health crises, or other force majeure events; and the other factors discussed under the heading “Risk Factors” contained in Item 3 of 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 (SEC).

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Unwavering focus on five pillars of growth

Sample technologies

QIAcuity

QIAstat-Dx

NeuMoDx

QuantiFERON

Sample technologies: Expanding leadership in first step for any lab process

About Sample technologies

- Leader in sample preparation
  - Consumable kits and instruments
  - First step in any molecular lab process
- Full portfolio: Collection, stabilization, storage, purification and quality control
  - Any biology
  - Any sample format
  - Any analyte (DNA, RNA, Proteins)

How we win

Proven quality: Most trusted brand in sample preparation

- >200,000 publication references to date
- >500 consumables kits SKUs

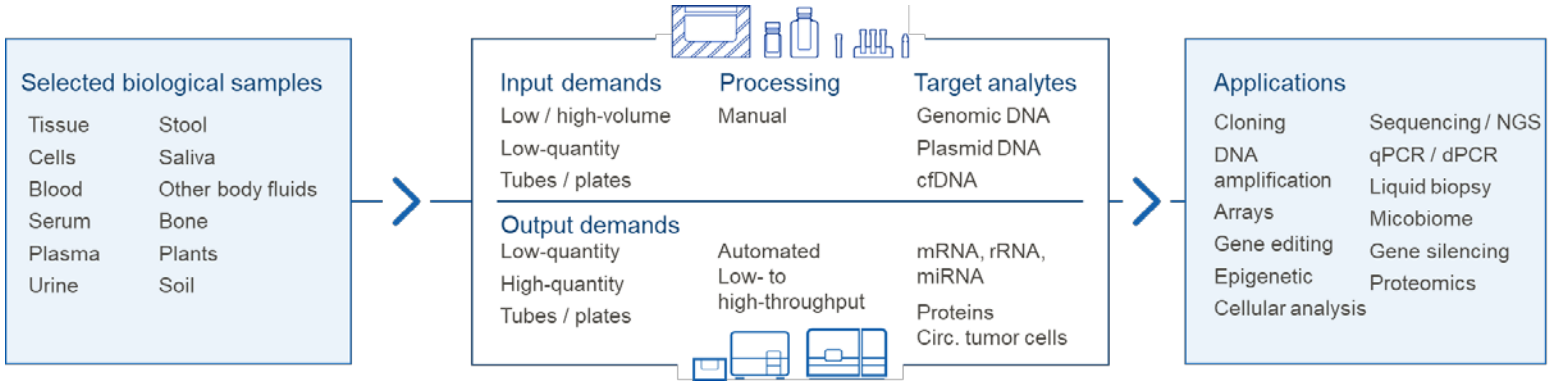
Innovation: At the cutting edge of research

- Solutions for cutting-edge research and difficult sample types
  - E.g. Gold standard liquid biopsy and microbiome kits

>$1 billion sample preparation market

~3-5% CAGR

Addressing complete spectrum of biological samples



Sample technologies: COVID-19 dramatically accelerating instrument and kit sales

Instrument portfolio and placements vs. 2019

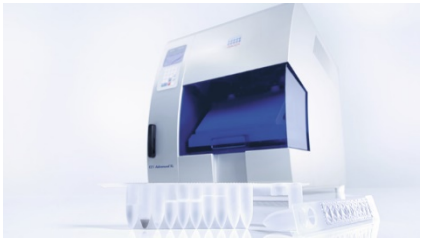
QIAsymphony

2020 placement goal: >400
(>50% vs. 2019 placements)

QIAcube

2020 placement goal: >1,000
(>60% vs. 2019 placements)

EZ1



2020 placement goal: >400
(>60% vs. 2019 placements)

QIAcube HT

2020 placement goal: >360
(>110% vs. 2019 placements)

2021 and beyond ambitions – why it matters

- 2021 sales: >$750 m vs. ~$770-780 m in 2020
  - Improving demand trends for non-COVID-19 product groups
  - Ongoing demand for COVID-19 product groups – but below 2020 levels on a full-year basis
    - Includes ~$60 m decrease in manual RNA extraction sales
- New product developments
  - Kits in high-innovation areas: Liquid biopsy and microbiome
  - Instrument upgrades
  - Review new applications for QIAprep&amp
- Post-COVID dynamics: Low- to mid-single-digit CER growth

>2,000 new sample prep

instruments placed during 2020

QIAcuity: Transformational digital PCR portfolio

About QIAcuity

- New series of digital PCR instruments
  - First placements in October 2020
- Complete portfolio for research use
  - Three different instrument versions
  - Patented Nanoplates and enzymes
  - Access to millions of GeneGlobe assays
- Plans for CE-IVD version in 2023

QIAcuity One

QIAcuity Four

QIAcuity Eight

How we win

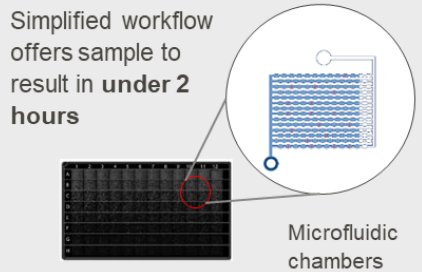
Easy-to-use system with benefits vs. competition

- Easier: Fully automated workflow
- Faster: Over twice as fast in terms of time per run
- More versatile: Higher multiplexing capability
- Scalable: Greater throughput flexibility

~$300 million digital PCR market

~20% CAGR

Differentiated nanoplate system



Scalability

1-, 4- and 8-plate instrument configurations

Throughput

Can process 96 to 1,248 samples per work day

Multiplexing

2-plex and 5-plex detection capabilities

Time to result

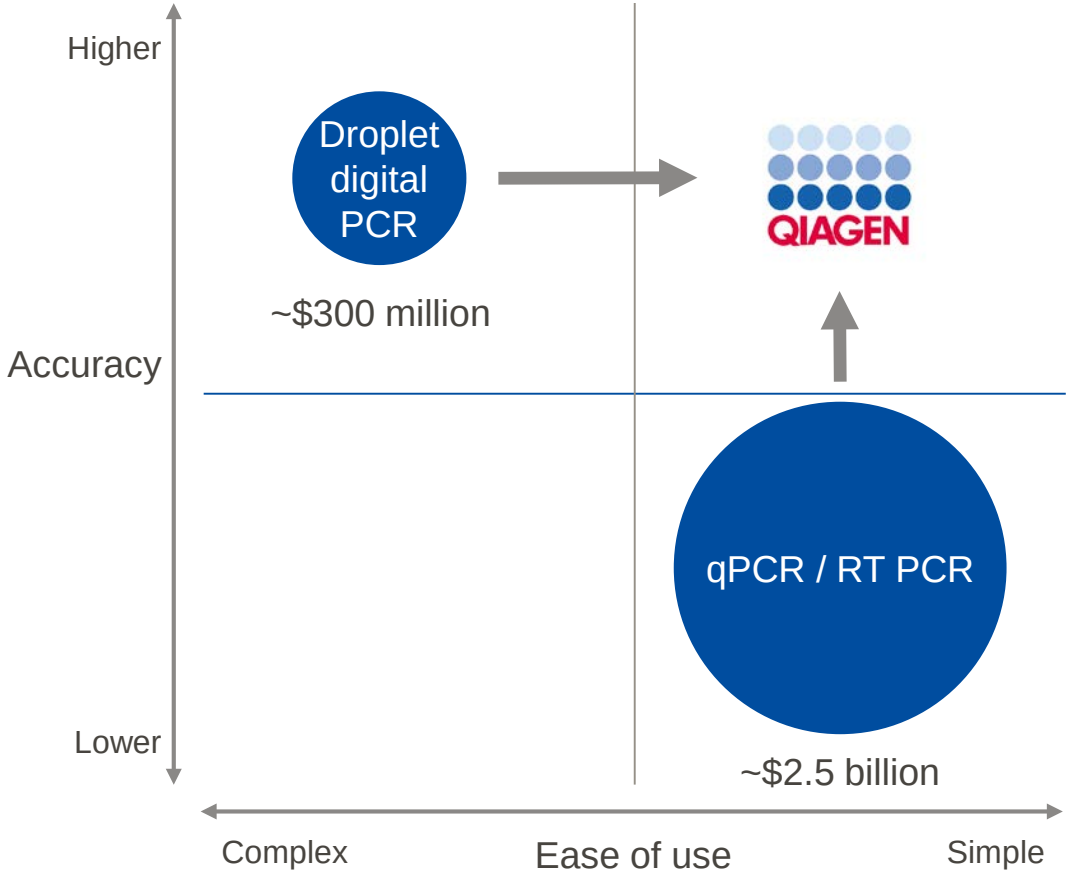
From sample to first results in under two hours

Sensitivity

Fixed partition size and volume

QIAcuity: Disruptive nanoplate-based digital PCR system

Longer-term ambition to convert various PCR markets



RT PCR – Real-time PCR qPCR – quantitative PCR

2021 and beyond ambitions – why it matters

- 2021 sales: >$45 m vs. ~$10 million in 2020
  - Gain leadership in digtal PCR instrument placements
  - Drive rapid expansion in research areas
- Launch COVID-19 research assay in early 2021
- 2023 CE-IVD submission in development
- Post-COVID dynamics: Sustainable double-digit CER growth

>150 QIAcuity
instrument placements goal
for end-2020

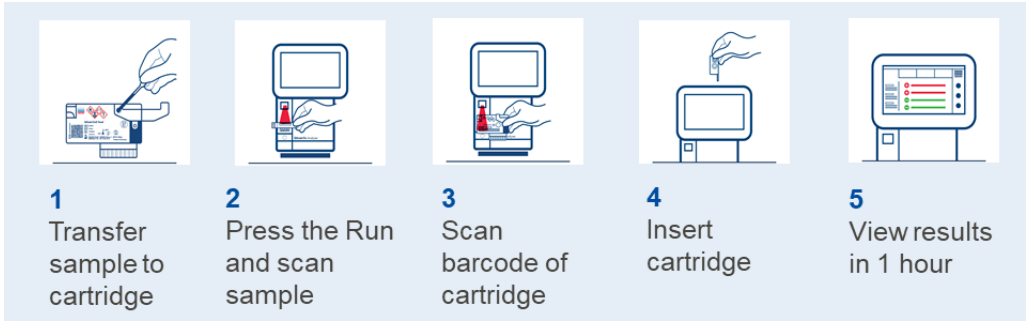
QIAstat-Dx: Building momentum in a growing syndromic testing market with differentiation

About QIAstat-Dx

- Multiplex syndromic testing
- Modular and scalable systems
- Rapid results in ~1 hour
- Analyze >20 pathogens from a sample

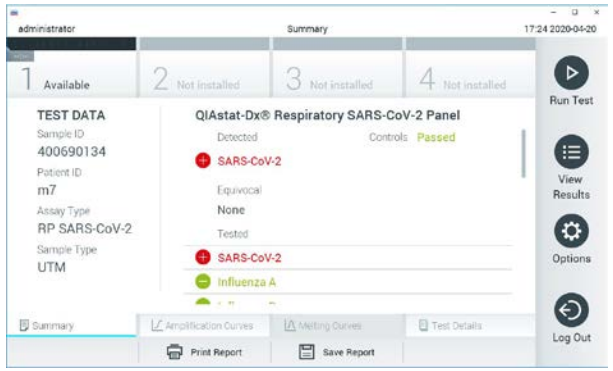
How we win

Unrivaled ease-of-use – no sample preparation required



~$1.2 billion
syndromic testing market
>15% CAGR

More than a “yes / no” answer – access expanded clinical insights



QIAstat-Dx: Accelerated commercialization setting-up post-pandemic growth opportunities

Menu expansion plans

✓ Completed

Submissions planned and completed	CE-IVD	U.S.
Gastrointestinal	✓	
Respiratory	✓	✓
Respiratory SARS CoV-2 (CE-IVD, EUA)	✓	✓
Respiratory SARS CoV-2 (IVDR, 510k)	2021	2021
Gastrointestinal 2	2021	2021
Meningitis	2021	2021
Blood Culture Identification (BCID)	2022	2022
Complicated urinary tract infection (cUTI)	2022	2022
Pneumonia	2023	2023

2021 and beyond ambitions – why it matters

- 2021 sales: >$120 million vs. ~$50 million in 2020
- Create broader test menu with 2021 submission plans
- Double cartridge production output in H1 2021 from end-2020 level
- Develop QIAstat-Dx Tower high-throughput version
- Post-COVID dynamics: Sustainable double-digit CER growth

~2,000 QIAstat-Dx

cumulative placements goal
for end-2020

NeuMoDx: Bringing simplicity of clinical chemistry to integrated PCR testing

About NeuMoDx

- New generation of integrated PCR platforms
  - Two scalable versions: 96 and 288
  - Fully acquired in September 2020
- Broad CE-IVD menu
- Investing into U.S. menu expansion

How we win

- Easier: Three-step workflow process
- Faster: First results in ~1 hour
- More versatile: Capability to run Laboratory Developed Tests
- Convenient: Room temperature stable reagents

High throughput

Ultra-fast results

Regulated and LDTs in parallel

True random access

Cost efficiency

~$3 billion
infectious disease PCR testing market

~7-9% CAGR

NeuMoDx technology benefits

- Microfluidic cartridges with no moving parts
- Containment of all waste
- Requires fewer plastic disposables

LDTs – Laboratory-developed tests

NeuMoDx: Robust start on installed base build-out and accelerated menu expansion

Menu expansion plans

✓ Completed

Submissions planned and completed		CE-IVD	U.S.
Blood borne viruses	HBV	✓	2022
	HCV	✓	2022
	HIV	✓	2022
Transplant	CMV	✓	2022
	EBV	✓	2022
	BKV	✓	
	HSV 1/2	2021	
	Adenovirus	2021	
	VZV	2021	
	HHV6	2021	
Woman's health	CT/NG	✓	✓
	GBS	✓	✓
	TV/MG	✓	2022
	HPV	✓	
Respiratory diseases	GAS	✓	2022
	Flu A/B/RSV	✓	
	SARS-CoV-2	✓	✓(EUA)
	SARS-CoV-2 + Flu A /B +RSV	✓	✓(EUA)
	SARS-CoV-2 + Flu A /B +RSV (510k)		2021

2021 and beyond ambitions – why it matters

- 2021 sales: >$140 m vs. ~$50 million in 2020
  - Implement agressive menu expansion plans
  - Strengthen portfolio with "ILI" influenza-like illness testing with 4-plex assay (Flu A and B / COVID-19 / RSV)
  - Drive greater utilization for non-COVID tests
- Post-COVID dynamics: Sustainable double-digit CER growth

>130 NeuMoDx

cumulative placements goal for end-2020

QuantiFERON: Leading standard for latent TB testing with ample market opportunities

About QuantiFERON

- Proprietary technology to detect latent diseases (dormant in cells)
- QuantiFERON-TB Gold Plus (QFT-Plus) the leading blood-based TB test
  - Leading standard for blood-based tests
  - QIAreach QFT-TB launch in 2021 for low-resource, high burden countries

IGRA – Interferon gamma release assay

How we win

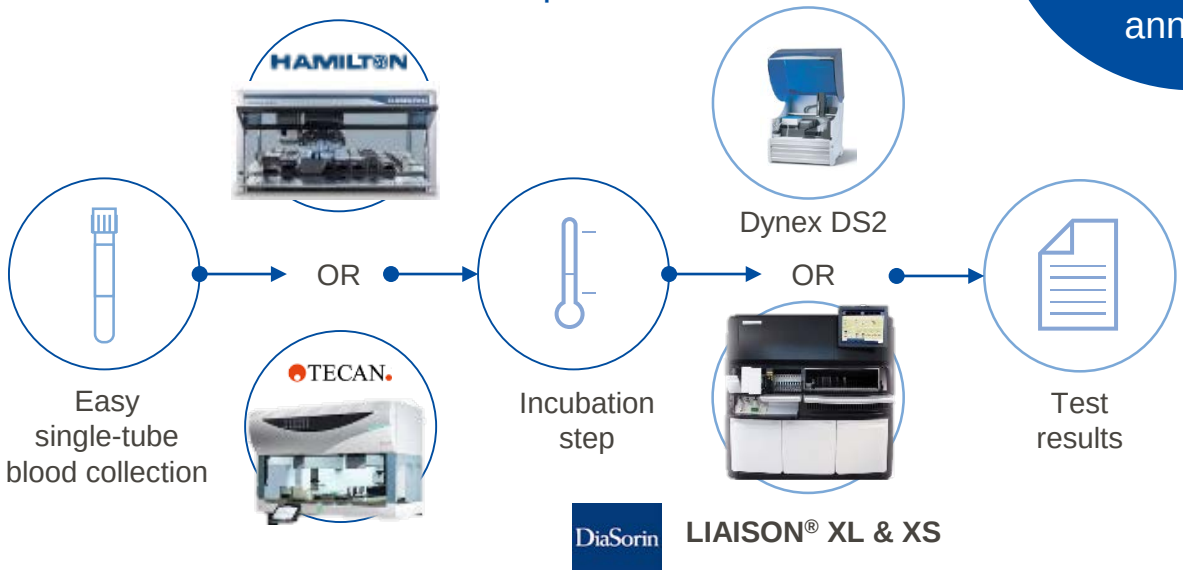
Prepared for competition with automation partners and low-resource version

- Accelerating IGRA adoption with offering to broader markets
  - QFT-Plus: Test for mid- to high-throughput labs with partners
  - QIAreach QFT-TB: Test for low-resource, high burden countries

>$1 billion
latent TB market conversion opportunity

>70 million tests annually

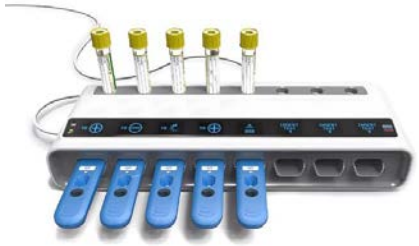
QuantiFERON-TB Gold Plus automation options



QuantiFERON: TB sales returning to growth in 2021, launching new TB and Lyme tests

Portfolio expansion

QIAreach QFT-TB (formerly QFT-Access)



- Overcoming need for labs in low-resource regions
- CE-IVD launch planned for early 2021
- Same eHub for COVID-19 tests
- Partnership with Ellume

QFT-Lyme

- Targeting $400-600 million market with partner DiaSorin
- CE-IVD launch planned for H1 2021
- QIAGEN to produce kits, DiaSorin to commercialize

Combination of tests offers new early detection capabilities

DiaSorin Lyme IgG
DiaSorin Lyme IgM
DiaSorin Lyme QFT

→ Increased sensitivity in acute infections drives antibiotic therapy decision → Effective treatment and monitoring of infected patients

2021 and beyond ambitions – why it matters

- 2021 sales: >$230 m vs. ~$180-190 m in 2020
- Prepared for new competition expected in 2021
  - Clinical profile backed by guidelines
  - Benefits of automation workflow partnerships
- Address needs for renewed TB control after pandemic
- Launch new TB and Lyme tests
- Post-COVID dynamics: Sustainable double-digit CER growth

>65 million patients

tested to date with QuantiFERON-TB since launch

QIAGEN Deep Dive
Financial update

Emerging from 2020 with a stronger financial profile

Roland Sackers
Chief Financial Officer

December 8, 2020

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Key takeaways

1. New sales reporting on QIAGEN product groups and five pillars of growth
2. 2020: Increasing outlook to ~+22% CER sales growth and ~$2.13-2.14 CER adjusted EPS
   (~$2.11-2.13 at estimated actual rates[1])
3. 2021: Increasing outlook to ~+18-20% CER sales growth and ~$2.42-2.46 CER adjusted EPS[2]
4. Reaffirming commitment to disciplined capital allocation

(1) Anticipate ~$0.01-0.02 per share FX headwinds for 2020 as of December 1, 2020. CER - Constant exchange rates to comparative year.

(2) Based on 2020 outlook at estimated 2020 actual rates as of December 1, 2020.

New sales reporting on QIAGEN product groups and five pillars of growth

Product groups NEW

- Detailed reporting information on pillars
- Continue to report COVID-19 / non-COVID-19 sales split

Product types

- Consumables and related revenues
- Instruments

Customer classes

- Molecular Diagnostics
- Life Sciences

Geographic regions

- Three regions (Americas, EMEA and Asia-Pacific / Japan)
- Top 7 Emerging Growth Markets(1)

NEW

Product groups for sales reporting

- **Sample technologies**
- Diagnostic solutions
  - **Includes QuantiFERON, QIAstat-Dx and NeuMoDx**
- PCR / Nucleic acid amplification
  - **Includes QIAcuity digital PCR**
- Genomics / NGS
- Other

(1) Emerging Growth Markets: China, Brazil, India, South Korea, Mexico, Russian Fed. and Turkey.

NEW

QIAGEN sales reporting in new product groups

QIAGEN product groups		Five pillars of growth				
		Sample technologies(1)	QIAcuity digital PCR(3)	QIAstat-Dx	NeuMoDx	QuantiFERON
Sample technologies(1)	Consumables and instruments used in sample collection, stabilization, storage, purification and quality control including QIAsymphony, QIAcube and EZ1					
Diagnostic solutions(2)	Molecular testing solutions including infectious diseases, immune response and oncology					
PCR / Nucleic acid amplification	Research and applied PCR solutions and components					
Genomics / NGS	Universal genomics solutions including NGS library preparation and QIAGEN Digital Insights					
Other	Various products including protein biology, royalties, intellectual property revenues and freight charges					

(1) Includes sales for diagnostic sample preparation (DSP). (2) Includes revenues for companion diagnostic co-development agreements.
(3) QIAcuity digital PCR sales will not be disclosed on a quarterly basis in 2021.

NEW

New sales view by product groups

Sales by product group	Q3 2020 net sales			9M 2020 net sales		
	Sales (in $ m)	% change	% CER change	Sales (in $ m)	% change	% CER change
Sample technologies	$214	57%	56%	$568	42%	44%
Diagnostic solutions(1)	$119	-2%	-3%	$302	-14%	-13%
Of which QuantiFERON	*$53*	*-19%*	*-20%*	*$132*	*-27%*	*-27%*
Of which QIAstat-Dx	*$15*	*462%*	*455%*	*$36*	*247%*	*249%*
Of which NeuMoDx	*$10*	*NM*	*NM*	*$19*	*NM*	*NM*
PCR / Nucleic acid amplification	$96	70%	68%	$255	54%	54%
Genomics / NGS	$37	-14%	-14%	$116	-10%	-10%
Other	$18	-29%	-26%	$58	-14%	-10%
Total	**$484**	**26%**	**26%**	**$1,299**	**17%**	**18%**

Broad sample technology gains and better diagnostic trends in Q3 2020

(1) Companion diagnostic co-development sales (Q3 2020: $8 million, -25%, -25% CER; 9M 2020: $22 million, -34%, -34% CER).
Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods.

Sales view by product type and customer classes

Sales by product type	Q3 2020 net sales				9M 2020 net sales			
	Sales (in $ m)	% change	% CER change	% of sales	Sales (in $ m)	% change	% CER change	% of sales
Consumables and related revenues	$420	23%	22%	87%	$1,121	13%	14%	86%
Instruments	$64	57%	56%	13%	$178	44%	46%	14%
Total	**$484**	**26%**	**26%**	**100%**	**$1,299**	**17%**	**18%**	**100%**
Sales by customer class								
Molecular Diagnostics	$237	29%	30%	49%	$617	14%	16%	48%
Life Sciences	$247	24%	22%	51%	$682	19%	19%	52%
Total	**$484**	**26%**	**26%**	**100%**	**$1,299**	**17%**	**18%**	**100%**

Significant instrument sales setting foundation for future consumables growth

Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods.

Sales view by geographic regions

Sales by geographic region	Q3 2020 net sales				9M 2020 net sales			
	Sales (in $ m)	% change	% CER change	% of sales	Sales (in $ m)	% change	% CER change	% of sales
Americas	$227	18%	19%	47%	$578	7%	8%	45%
Europe / Middle East / Africa	$164	44%	40%	34%	$457	34%	35%	35%
Asia-Pacific / Japan(1)	$92	22%	21%	19%	$260	15%	16%	20%
Total	**$484**	**26%**	**26%**	**100%**	**$1,299**	**17%**	**18%**	**100%**
Top 7 Emerging Growth Markets	*$81*	*36%*	*44%*	*17%*	*$206*	*16%*	*24%*	*16%*

Emerging Growth Markets: China, Brazil, India, South Korea, Mexico, Russian Fed. and Turkey.

Solid sales growth across all regions with sequentially improving non-COVID trends

(1) Asia-Pacific / Japan sales excluding China (Q3 2020: 21%, 21% CER and 9M 2020: +19%, +21% CER).
Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods.

COVID-19 and non-COVID-19 sales reporting

	Q3 2020 net sales				9M 2020 net sales			
	Sales (in $ m)	% change	% CER change	% of sales	Sales (in $ m)	% change	% CER change	% of sales
COVID-19 related product groups	$164	348%	347%	34%	$418	308%	313%	32%
Non-COVID-19 product groups	$320	-8%	-8%	66%	$881	-13%	-12%	68%
Total	**$484**	**26%**	**26%**	**100%**	**$1,299**	**17%**	**18%**	**100%**

Dynamic growth in COVID-19 related product groups, sequential Q3 improvement in non-COVID sales

Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods.

NEW

2020: Increasing outlook for strong Q4 and full-year performance

Outlook as of December 8, 2020

	Q4 2020 outlook	FY 2020 outlook
Net sales growth (CER)	≥+32%	~+22%
Anticipated currency impact(1)	*~+2 pp*	*Up to ~-1 pp*
Adjusted diluted EPS (CER)	~$0.64-0.65	~$2.13-2.14
Anticipated currency impact(1)	*Up to ~+$0.01*	*~-$0.01-0.02*

Key factors for improved Q4 2020 outlook

- Better-than-expected sales trends in COVID-19 and non-COVID product groups compared to prior outlook:
  - Improved trends in non-COVID product groups in the U.S. and Europe
  - Higher NeuMoDx instruments and consumables sales in Europe and Asia/ Japan
  - Faster adoption and scale up of new QIAprep&amp COVID-19 testing solution in Europe

(1) Based on currency rates as of December 1, 2020.

CER - Constant exchange rates to comparative year.

NEW

2021: Expect ongoing strong sales gains, solid EPS and reinvesting for mid-term growth

Outlook as of December 8, 2020

	FY 2021 outlook(1)
Net sales growth (CER)	~+18-20%
Adjusted diluted EPS (CER)	~$2.42-2.46

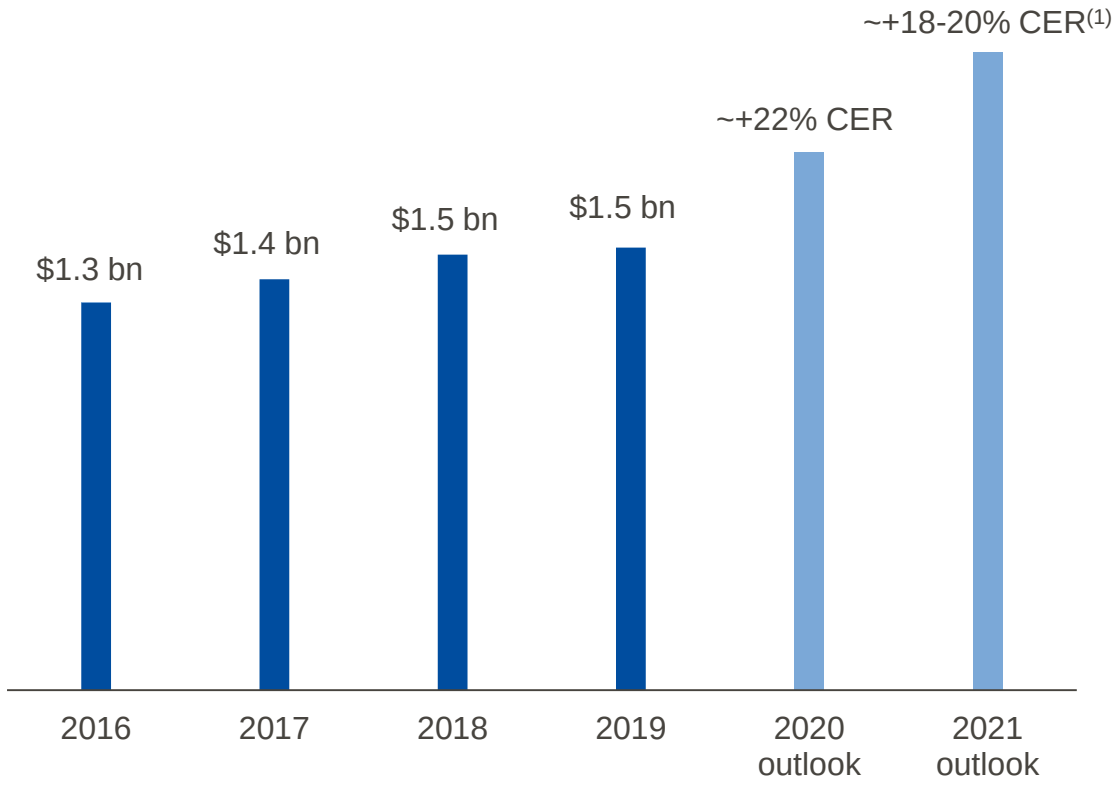
Improving 2021 trends from non-COVID product groups

- Expecting double-digit CER sales growth for both non-COVID-19 and COVID-19 product groups
  - Effects of vaccination expected in H2 2021
- Balancing efficiency gains and leverage with targeted investments into five pillars of growth
  - Focused R&D and commercialization investments into five pillars of growth
  - Particularly driven by clinical trials to support menu expansion for QIAstat-Dx and NeuMoDx platforms

(1) Based on 2020 outlook at estimated 2020 actual rates as of December 1, 2020.
CER - Constant exchange rates to comparative year.

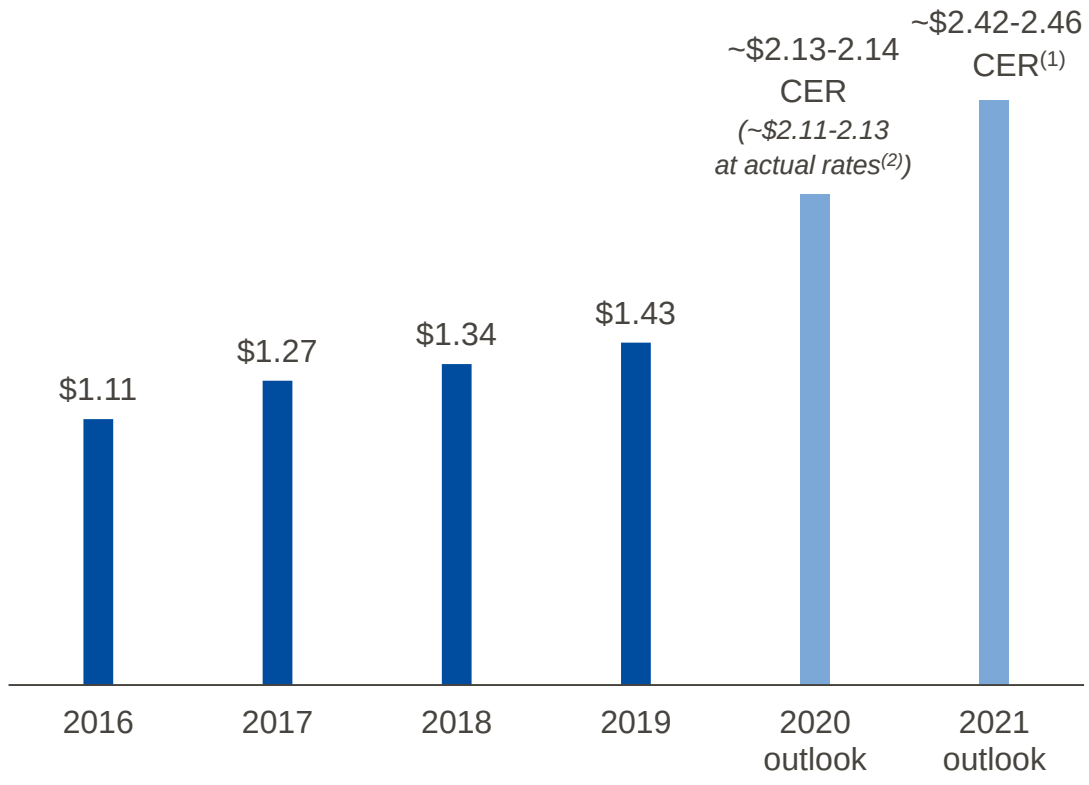
Building a strong foundation for double-digit CER sales growth from non-COVID products

Sales trends



Adjusted EPS trends

In $ per share



(1) Based on 2020 outlook at estimated 2020 actual rates as of December 1, 2020. CER - Constant exchange rates to comparative year.

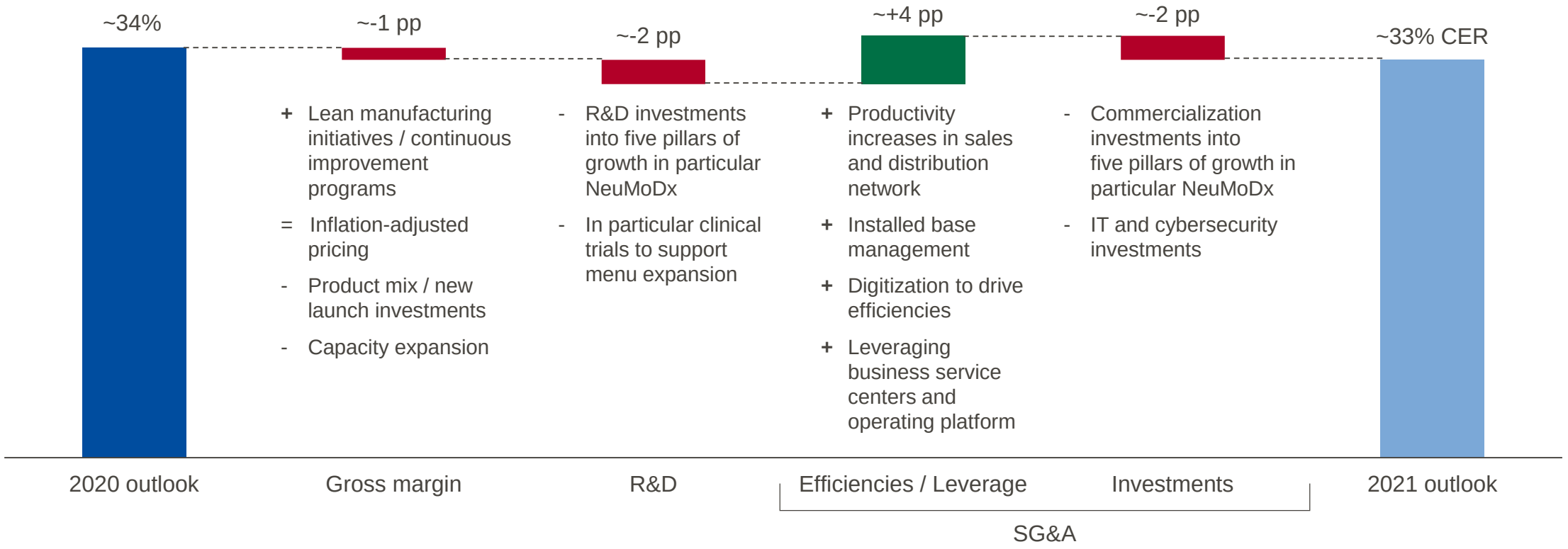
(2) Anticipate ~$0.01-0.02 per share FX headwinds for 2020 as of December 1, 2020.

NEW

Balancing efficiency gains and leverage with targeted investments into five pillars of growth

Adjusted operating income margin

As % of net sales

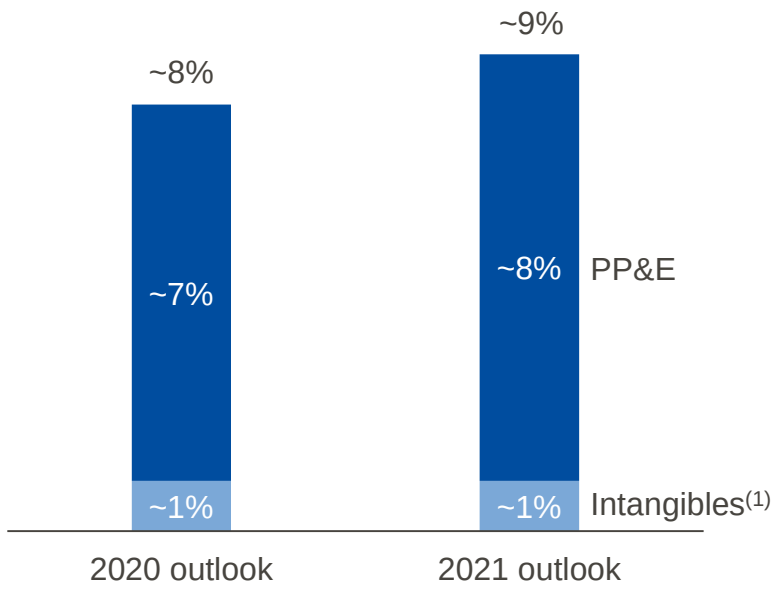


CER - Constant exchange rates to comparative year.

Focusing ~80% of 2021 CAPEX investments on five pillars of growth

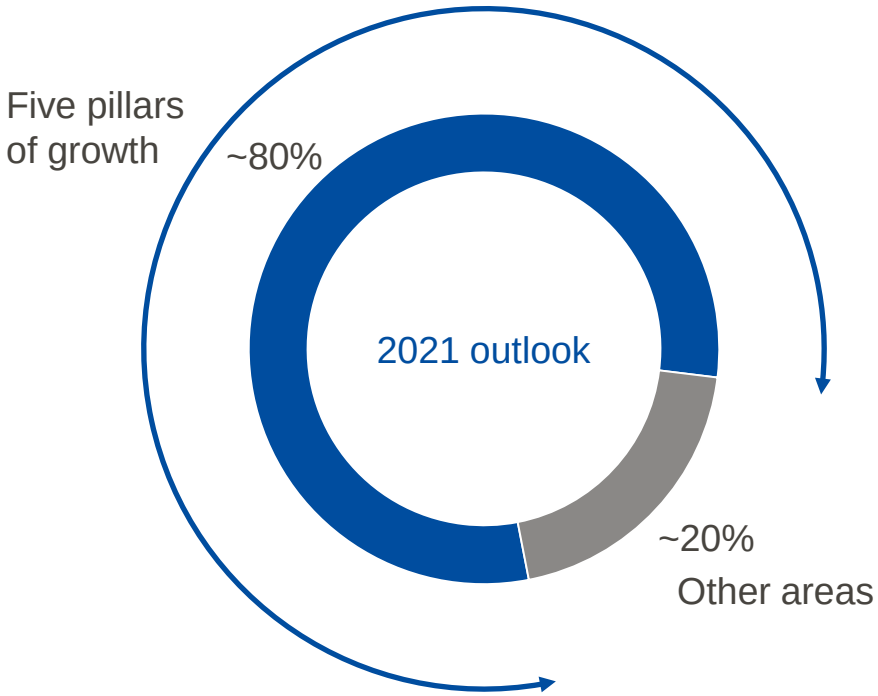
CAPEX outlook

As % of net sales



CAPEX allocation plans

As % of total CAPEX



2021: Expecting at least $600 million of cash flows from operating activities

(1) Without intangibles from acquisitions and acquisition related milestone payments.

PP&E – Property, plant and equipment.

2021 and beyond: Capturing opportunities in dynamic markets

QIAGEN well-positioned for mid-term growth opportunities

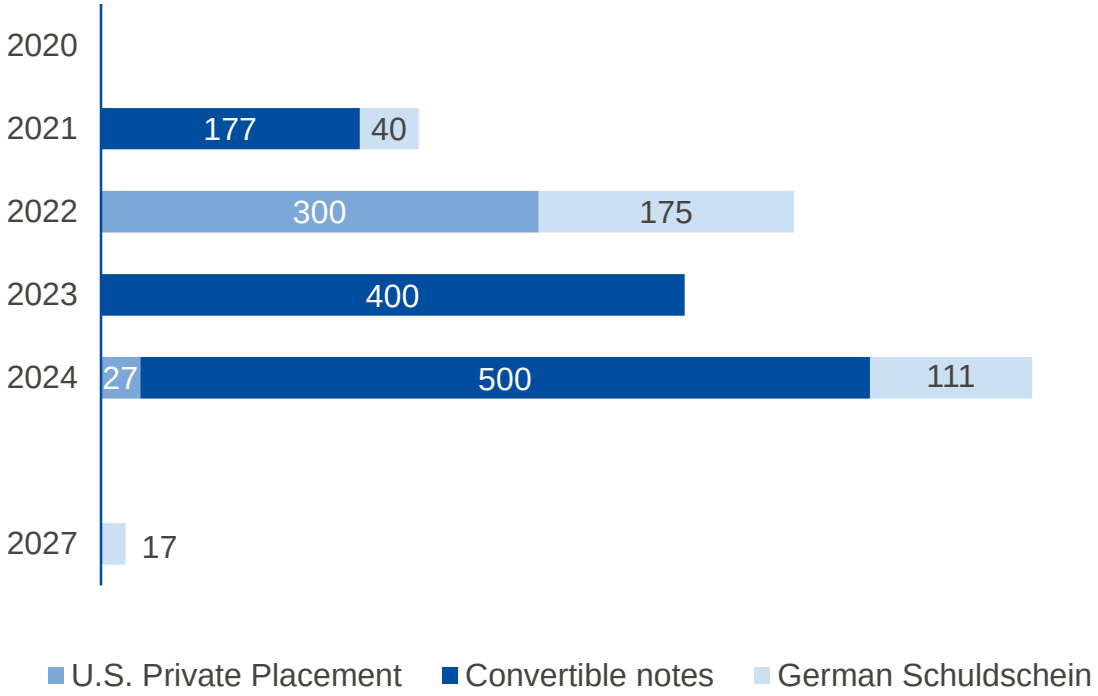
		2020	2021	Post-COVID dynamics
	Sample technologies	~$770-780 million	>$750 million (Includes ~$60 m decrease in manual RNA sample prep sales)	• Sustainable low- to mid-single-digit CER growth
	QIAcuity digital PCR	~$10 million	>$45 million	• Sustainable double-digit CER growth
	QIAstat-Dx	~$50 million	>$120 million	• Sustainable double-digit CER growth
	NeuMoDx	~$50 million	>$140 million	• Sustainable double-digit CER growth
	QuantiFERON	~$180-190 million	>$230 million	• Sustainable low double-digit CER growth

Maintaining financial flexibility with appropriate leverage and cost-efficient debt structures

Debt maturity overview

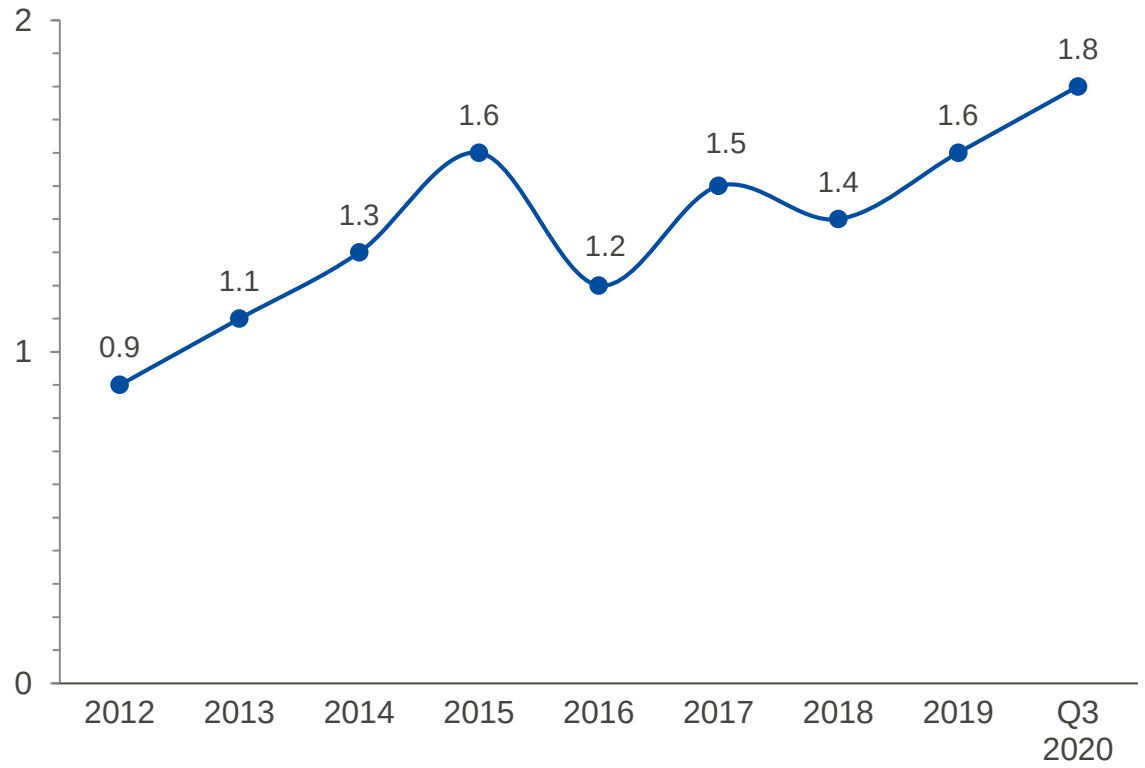
(As of November 30, 2020)

In $ millions



Leverage ratio

(Net debt / EBITDA)



(1) Convertible notes (total volume approx. $1.077 billion): $177 million 0.875% due 2021 ($32.06 effective conversion price), $400 million 0.500% due 2023 ($50.97 effective conversion price), $500 million 1.000% due 2024 ($52.16 effective conversion price).

Disciplined capital allocation strategy to support business growth while increasing returns

Capital allocation strategy

Business reinvestments

Fuel sustainable and profitable growth, especially in five pillars

Value-enhancing M&A

Ongoing disciplined review of bolt-on deals

Share repurchase programs

Commitment to increase returns

Up to $100 million share repurchase on track for completion in December 2020

Summary

1. New sales reporting on QIAGEN product groups and five pillars of growth
2. 2020: Increasing outlook to ~+22% CER sales growth and ~$2.13-2.14 CER adjusted EPS
   (~$2.11-2.13 at estimated actual rates[1])
3. 2021: Increasing outlook to ~+18-20% CER sales growth and ~$2.42-2.46 CER adjusted EPS[2]
4. Reaffirming commitment to disciplined capital allocation

(1) Anticipate ~$0.01-0.02 per share FX headwinds for 2020 as of December 1, 2020. CER - Constant exchange rates to comparative year.

(2) Based on 2020 outlook at estimated 2020 actual rates as of December 1, 2020.

Appendix

Key assumptions: 2020 and 2021 outlook

As of December 8, 2020	2020 outlook	2021 outlook
Business integration, acquisition-related and restructuring items	~$153 million	~$35 million
Capital expenditures (PP&E)	~7% of sales	~8% of sales
Capital expenditures (Intangibles, excluding acquired intellectual property)	~1% of sales	~1% of sales
Depreciation and amortization (Excluding acquired intellectual property)	~6% of sales	~5% of sales
Amortization of acquired intellectual property (Excluding future M&A)	~$86 million	~$85 million
Net interest expense	~$60 million	~$60 million
Net interest expense (Adjusted results)	~$20 million	~$23 million
Adjusted tax rate (In %)	~17-18%	~18%
Weighted average number of diluted shares outstanding(1) (Based on $50.00 share price)	~234 million	~236 million
FX assumptions (as of December 1, 2020)	Net sales: up to ~-1 pp Adjusted diluted EPS: ~-$0.01-0.02	To be provided in February 2021

(1) Every $1.00 change between $50 and $52 in market price per share results in an ~100,000 increase / decrease in dilutive shares while every $1.00 change above $52 in market price per share results in an ~300,000 increase / decrease in dilutive shares due to the Call Spread Overlay (CSO). The CSO become dilutive above $32.06 for the 2021 convertible notes, above $50.97 for the 2023 convertible notes and above $52.16 for the 2024 convertible notes.

2020 sales view by product groups

Sales by product group	Q1 2020 net sales			Q2 2020 net sales			Q3 2020 net sales			9M 2020 net sales		
	Sales (in $ m)	% change	% CER change	Sales (in $ m)	% change	% CER change	Sales (in $ m)	% change	% CER change	Sales (in $ m)	% change	% CER change
Sample technologies	$154	22%	24%	$200	46%	49%	$214	57%	56%	$568	42%	44%
Diagnostic solutions[(1)]	$96	-13%	-11%	$87	-26%	-25%	$119	-2%	-3%	$302	-14%	-13%
Of which QuantiFERON	*$45*	*-15%*	*-14%*	*$33*	*-46%*	*-46%*	*$53*	*-19%*	*-20%*	*$132*	*-27%*	*-27%*
Of which QIAstat-Dx	*$7*	*121%*	*127%*	*$15*	*206%*	*211%*	*$15*	*462%*	*455%*	*$36*	*247%*	*249%*
Of which NeuMoDx	*$3*	*NM*	*NM*	*$7*	*NM*	*NM*	*$10*	*NM*	*NM*	*$19*	*NM*	*NM*
PCR / Nucleic acid amplification	$61	16%	18%	$98	72%	75%	$96	70%	68%	$255	54%	54%
Genomics / NGS	$42	5%	6%	$37	-21%	-19%	$37	-14%	-14%	$116	-10%	-10%
Other	$19	-3%	2%	$21	-6%	-1%	$18	-29%	-26%	$58	-14%	-10%
Total	**$372**	**7%**	**9%**	**$443**	**16%**	**19%**	**$484**	**26%**	**26%**	**$1,299**	**17%**	**18%**

(1) Companion diagnostic co-development sales (Q1 2020: $6 million, -45%, -46% CER; Q2 2020: $7 million, -31%, -30% CER; Q3 2020: $8 million, -25%, -25% CER, 9M 2020: $22 million, -34%, -34% CER).

Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods.