



## Fourth quarter and full-year 2016 results

February 2, 2017

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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 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.



## Introduction

- ▶ John Gilardi  
VP Corp Communications and IR

## Business update

- ▶ Peer Schatz  
Chief Executive Officer

## Financial review

- ▶ Roland Sackers  
Chief Financial Officer

## Q&A session

## 1 Strong 2016 performance

- +6% CER net sales growth in line with 2016 target
- Free cash flow up 22% to \$267 million
- Q4 2016: +8% CER sales growth; \$0.41 adjusted EPS (CER) excl. charge with 31% adjusted operating income margin

## 2 Sample to Insight portfolio transformation building momentum

- QuantiFERON-TB achieves 25% CER growth pace, 4<sup>th</sup>-generation U.S. submission and guidelines support
- GeneReader NGS System enhancements with new oncology panels and system upgrade
- OmicSoft strengthens offering with scalable data management system for vast omics and NGS data
- Improving efficiency while sustaining sales momentum

## 3 Increasing returns and creating greater value

- ~\$245 million synthetic share repurchase done in January, part of \$300 million in returns by end-2017

### 2016 Key results

| In \$ millions<br>(Except EPS)                        | FY 2016 <sup>(2)</sup> | FY 2015 <sup>(2)</sup> | Change \$ /<br>(CER) |
|-------------------------------------------------------|------------------------|------------------------|----------------------|
| Net sales (CER)                                       | 1,338.0                | 1,281.0                | +4% / (+6%)          |
| Operating income                                      | 98.8                   | 179.5                  | -45%                 |
| Adj. operating income                                 | 256.6                  | 318.4                  | -19%                 |
| Adj. operating income<br>excl. charge <sup>(1)</sup>  | 324.8                  | 318.4                  | 2%                   |
| Diluted EPS                                           | \$0.34                 | \$0.55                 |                      |
| Diluted adj. EPS (CER)                                | \$0.87 / (\$0.90)      | \$1.06                 |                      |
| Diluted adj. EPS (CER)<br>excl. charge <sup>(1)</sup> | \$1.11 / (\$1.14)      | \$1.06                 |                      |

### 2017 Outlook

| In \$ millions<br>(Except EPS)            | Q1 2017      | FY 2017      |
|-------------------------------------------|--------------|--------------|
| Adjusted net sales (CER)                  | ~+4-5%       | ~+6-7%       |
| FX impact                                 | ~-2 p.p.     | ~-2 p.p.     |
| Adjusted diluted EPS (CER) <sup>(3)</sup> | ~\$0.21-0.22 | ~\$1.25-1.27 |
| FX impact                                 | ~-\$0.01     | ~-\$0.02     |

(1) A restructuring charge was recorded in Q4 2016 to implement various efficiency initiatives, not excluded from adjusted results.

(2) In Q4 2016, QIAGEN changed to the "multiple attribution method" accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

(3) As announced in November 2016: 2017 adjusted EPS guidance assumptions: Includes \$300 million in share repurchases during 2017 and efficiency gains, excludes \$0.03 restructuring charge planned for 2017 CER – Constant exchange rates p.p. – Percentage points



## Differentiated Technologies

- Solid sales growth of liquid biopsy and microbiome solutions for workflows
- Human ID / Forensics acceleration as *Investigator* portfolio gains U.S. traction



## QuantiFERON-TB

- U.S. submission of 4<sup>th</sup>-generation QFT-Gold Plus, CE rollout during 2016
- Major tender win in South Korea as part of government initiative to fight TB



## Next-Generation Sequencing

- Achieved target for 55-60 GeneReader NGS System placements by end-2016
- New GeneReader enhancements include ability to offer unlimited panel content



## Personalized Healthcare

- Milestone with >20 pharma master collaboration agreements at end-2016
- Singulex CDx deal adds highly sensitive immunodiagnostic platform technologies



## QIAasymphony

- Exceeded target for >1,750 cumulative placements at end-2016
- Solid double-digit CER growth in related QIAasymphony consumables

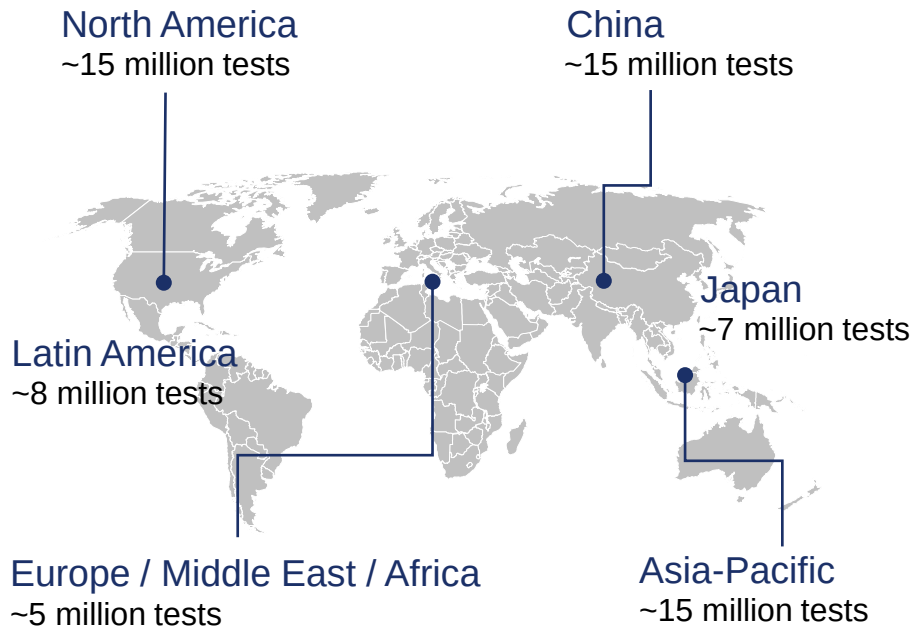


## Bioinformatics

- OmicSoft acquisition enables cloud-based omics and NGS data management
- Supporting Genomics England Project with Human Gene Mutation Database

## ● Sample to Insight portfolio driving QIAGEN growth transformation

## Global latent TB testing opportunity



**Total annual addressable market:**  
~ 65 million tests

## 2016 highlights

- Major tender win with the Korea Armed Forces for screening of more than 340,000 recruits in 2017 NEW
- U.S. FDA submission of 4<sup>th</sup> generation QFT-Plus NEW
- ~\$143 million QuantiFERON-TB sales (actual rates) NEW
- New guidelines support:
  - U.S. Preventive Services Task Force
  - CDC and American Thoracic Society (ATS)
  - WHO global TB report (2016)
- Fully addressed issues in U.S. FDA warning letter

## 2017 catalysts

- Setting >25% CER sales growth rate target
- Accelerate geographic expansion
- Advance TB detection with QFT-Plus clinical benefits

● **QuantiFERON-TB: Setting new standards in the global fight against TB**

## GeneReader NGS System



### Key benefits



## 2016 highlights

### ■ GeneReader NGS System

- Q1 2017: In U.S. market with new chemistry

**NEW** Exceeded 2016 goal for 10% global market share of new benchtop sequencers for oncology

### ■ Universal NGS solutions

- Enabling lowest detection limits in liquid biopsy
- Digital NGS technology: Setting new standards for sensitivity/specificity for even rarest mutations

## 2017 catalysts

### ■ GeneReader NGS System

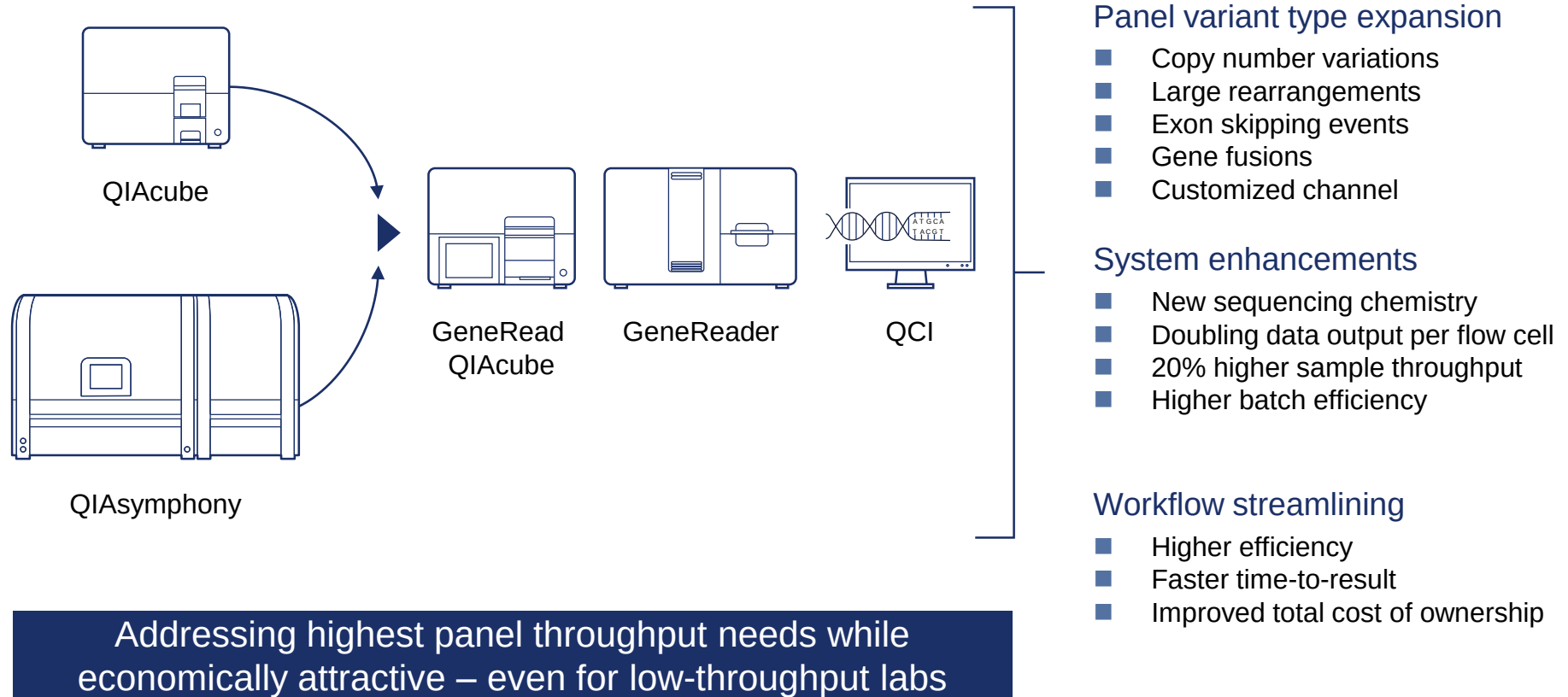
**NEW** System enhancements with new gene panels, customized panels and upgraded performance

### ■ Universal NGS solutions

- Deliver above-market CER sales growth

● GeneReader: Helping customers worldwide to adopt NGS technology

## 2017 GeneReader NGS System enhancements



● Improving GeneReader utility and cost-effectiveness with enhanced features

## Selected Pharma collaborations



## 2016 highlights

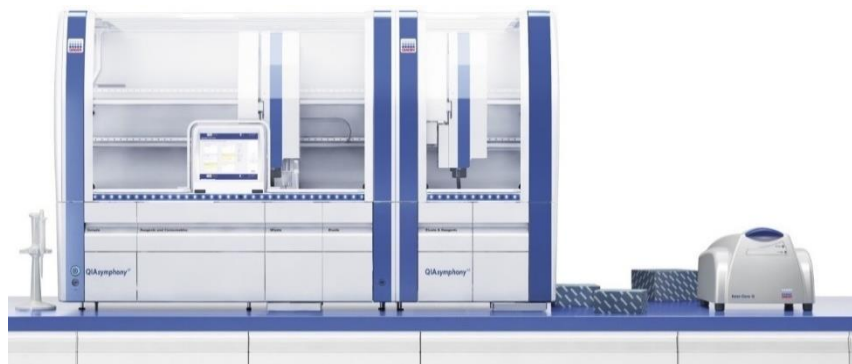
- Milestone: >20 master collaboration agreements
- New collaborations
  - Daiichi Sankyo – extensive new collaboration
  - Singulex – immunodiagnostic platform
  - Confidential partner – immuno-oncology therapies
- Expanded CDx offering with GeneReader NGS System
  - Only supplier offering PCR and NGS technologies

## 2017 catalysts

- Expansion of pharma master collaboration agreements
- Further expand CDx test portfolio to labs worldwide:
  - PCR
  - NGS
  - Other molecular technologies

● Expanding leadership with Sample to Insight PCR and NGS solutions

## Strong expansion in all market segments



### Molecular Diagnostics

- Women's health
- Transplantation
- PHC / Oncology
- Blood-borne viruses
- Healthcare-acquired infections

### Academia / Pharma

- Sample processing
- Translational medicine
- Panels / biomarker tests

### Applied Testing

- Human ID / Forensics
- Veterinary medicine
- Food safety

## 2016 highlights

- Exceeded goal of 1,750 cumulative placements NEW
- Introduced front-end sample technology application for GeneReader NGS System
- Added workflow automation for liquid biopsy kits
- Major tender wins in EMEA region

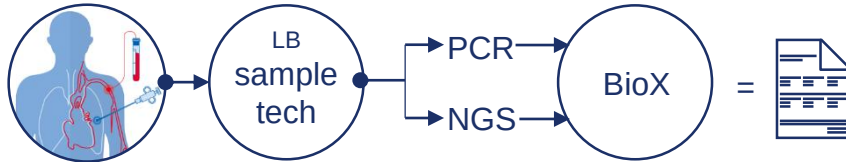
## 2017 catalysts

- Achieve >2,000 cumulative placements
- Targeted geographic strategy
  - North America: Address demands for lab-developed tests (LDT) and sample processing
  - Europe and rest of world: Broaden test menu

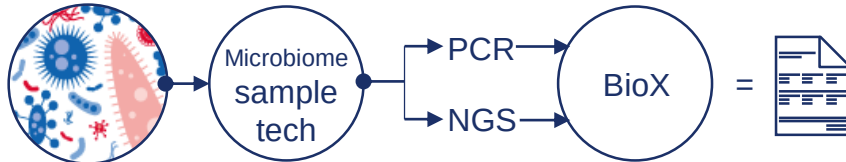
● Highly versatile automation solution providing solid growth

## Innovation at the cutting edge of research

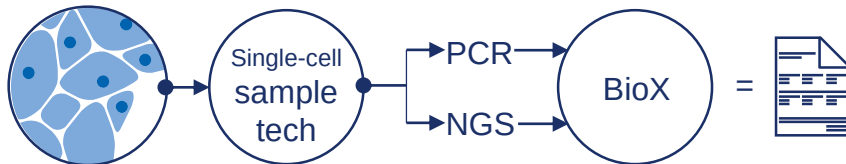
Liquid biopsy: ~\$200 million opportunity



Microbiome: ~\$100 million opportunity



Single-cell research : ~\$150 million opportunity



## 2016 highlights

- Range of new Sample to Insight workflows:
  - Liquid biopsy
  - Digital NGS
  - Microbiomes
  - Epigenetics
  - Single-cell research
- Launching new liquid biopsy DNA sample processing solutions, now with even >3x the extraction efficiency of any competing solution

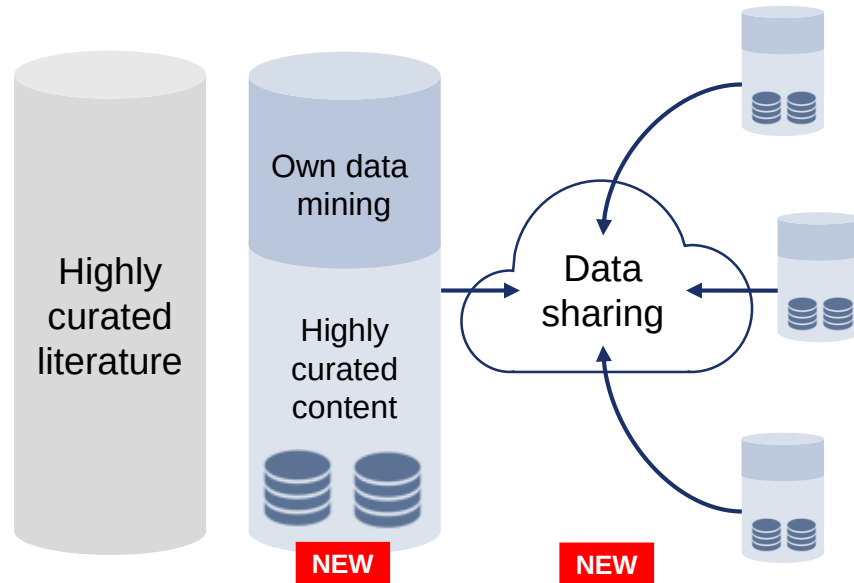
## 2017 catalysts

- Drive double-digit CER sales growth from portfolio
- New products for microbiome and single-cell applications
- Improve liquid biopsy workflow and automation solutions
- Maximize opportunities with CRISPR applications

## ● Turning innovations into attractive Sample to Insight workflows

CRISPR – Clustered regularly interspaced short palindromic repeats

## Enhancing QIAGEN Bioinformatics portfolio



QIAGEN now covers the full range of data interpretation and sharing needs

## Acquisition of OmicSoft

- Leader in enterprise solutions for large-scale omics data management
- Curation, standardization and comparative analysis of large-scale NGS and omics datasets
- Adds infrastructure solutions for
  - ☐ Own data mining
  - ☐ Data sharing
- Adds highly curated data set



● Delivering faster and better insights across full range of customer needs

# Q4 and FY 2016: Financial review

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

|                                                       | Fourth quarter |                     |                  | Full year           |                     |                  |
|-------------------------------------------------------|----------------|---------------------|------------------|---------------------|---------------------|------------------|
|                                                       | 2016           | 2015 <sup>(1)</sup> | Change           | 2016 <sup>(1)</sup> | 2015 <sup>(1)</sup> | Change           |
| Net sales                                             | 366.5          | 348.5               | +5%<br>(+8% CER) | 1,338.0             | 1,281.0             | +4%<br>(+6% CER) |
| <i>Gross profit margin</i>                            | 62%            | 64%                 |                  | 63%                 | 65%                 |                  |
| <i>Adjusted gross profit margin</i>                   | 68%            | 71%                 |                  | 70%                 | 71%                 |                  |
| Operating income                                      | 4.2            | 57.2                | -93%             | 98.8                | 179.5               | -45%             |
| <i>Operating income margin</i>                        | 1%             | 16%                 |                  | 7%                  | 14%                 |                  |
| Adjusted operating income                             | 44.5           | 92.8                | -52%             | 256.6               | 318.4               | -19%             |
| <i>Adjusted operating income margin</i>               | 12%            | 27%                 |                  | 19%                 | 25%                 |                  |
| Adjusted operating income excl. charge <sup>(2)</sup> | 112.7          | 92.8                | 21%              | 324.8               | 318.4               | 2%               |
| <i>Adjusted margin excl. charge<sup>(2)</sup></i>     | 31%            | 27%                 |                  | 24%                 | 25%                 |                  |
| Net income                                            | 8.6            | 50.9                |                  | 80.4                | 130.1               |                  |
| Adjusted net income                                   | 36.5           | 76.2                | -52%             | 207.9               | 252.6               | -18%             |
| Tax rate                                              | NM             | NM                  |                  | NM                  | 5%                  |                  |
| Adjusted tax rate                                     | NM             | 15%                 |                  | 12%                 | 17%                 |                  |
| EPS (\$ per share) <sup>(3)</sup>                     | 0.04           | 0.21                |                  | 0.34                | 0.55                |                  |
| Adjusted EPS (CER) <sup>(3)</sup>                     | 0.15 (0.16)    | 0.32                |                  | 0.87 (0.90)         | 1.06                |                  |
| <i>Pre-tax restructuring charge<sup>(2)</sup></i>     | 79.1           |                     |                  | 79.1                |                     |                  |
| Adjusted EPS excl. charge (CER) <sup>(2)(3)</sup>     | 0.39 (0.41)    |                     |                  | 1.11 (1.14)         |                     |                  |

CER – Constant exchange rates

NM – Not meaningful

Results for net income and EPS based on income attributable to owners of QIAGEN N.V.

## ● Delivering on targets for faster sales growth and adjusted EPS gains

(1) In Q4 2016, QIAGEN changed to the “multiple attribution method” accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

(2) A restructuring charge was recorded in Q4 2016 to implement various efficiency initiatives, not excluded from adjusted results

(3) Weighted number of diluted shares (Q4 2016: 239.6 million, Q4 2015: 238.6 million) (FY 2016: 239.0 million, FY 2015: 238.6 million)

# Q4 and FY 2016: Net sales by product type and customer class

|                                                        | Q4 2016 net sales<br>\$366.5 million |                 |               | FY 2016 net sales<br>\$1,338.0 million |                 |               |
|--------------------------------------------------------|--------------------------------------|-----------------|---------------|----------------------------------------|-----------------|---------------|
|                                                        | Sales<br>(In \$ m)                   | % CER<br>change | % of<br>sales | Sales<br>(In \$ m)                     | % CER<br>change | % of<br>sales |
| Consumables and related revenues                       | \$315                                | +8%             | 86%           | \$1,166                                | +6%             | 87%           |
| Instruments                                            | \$52                                 | +6%             | 14%           | \$172                                  | +5%             | 13%           |
| Molecular Diagnostics <sup>(1)</sup>                   | \$185                                | +11%            | 50%           | \$663                                  | +7%             | 50%           |
| <i>Of which: U.S. HPV test sales</i>                   | \$11                                 | -4%             | 3%            | \$33                                   | -29%            | 3%            |
| <i>MDx excluding U.S. HPV test sales<sup>(1)</sup></i> | \$174                                | +12%            | 47%           | \$630                                  | +10%            | 47%           |
| Applied Testing                                        | \$35                                 | +10%            | 10%           | \$120                                  | +7%             | 9%            |
| Pharma                                                 | \$66                                 | +5%             | 18%           | \$262                                  | +7%             | 19%           |
| Academia                                               | \$81                                 | +3%             | 22%           | \$293                                  | +4%             | 22%           |

## Molecular Diagnostics

Q4 2016: +12% CER excl. modest U.S. HPV headwinds, QuantiFERON leads overall double-digit CER gains in consumables, also solid growth in instruments

## Applied Testing

Q4 2016: Single-digit CER growth in consumables and instruments sustain stronger H2 2016 performance, growth contributions from all regions supported by acquisitions

## Pharma

Q4 2016: Solid single-digit CER consumables growth (incl. acquisitions) but lower single-digit CER instrument sales, Americas and Asia-Pacific / Japan lead regions

## Academia

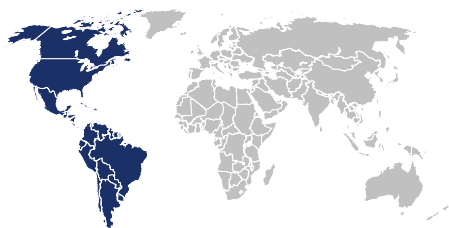
Q4 2016: Single-digit CER growth in consumables (incl. acquisitions) against modestly lower instrument sales, largely similar CER growth rates among the regions

## ● All customer classes support Q4 and FY 2016 growth trends

(1) Companion diagnostic co-development revenues for Q4 2016 (\$10 million, -11% CER) and FY 2016 (\$32 million, +6% CER)  
Growth rates at CER (Constant exchange rates)      Sales and sales contributions at actual FX rates.

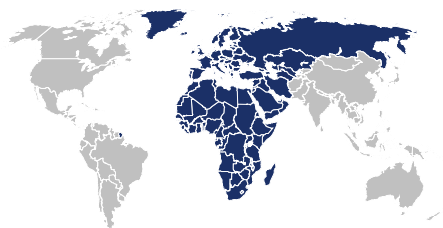
# Q4 and FY 2016: Geographic sales

|                               | Q4 2016 net sales<br>\$366.5 million |                 |               | FY 2016 net sales<br>\$1,338.0 million |                 |               |
|-------------------------------|--------------------------------------|-----------------|---------------|----------------------------------------|-----------------|---------------|
|                               | Sales<br>(In \$ m)                   | % CER<br>change | % of<br>sales | Sales<br>(In \$ m)                     | % CER<br>change | % of<br>sales |
| Americas <sup>(1)</sup>       | \$163                                | +5%             | 45%           | \$627                                  | +5%             | 47%           |
| Europe / Middle East / Africa | \$119                                | +10%            | 33%           | \$428                                  | +8%             | 32%           |
| Asia-Pacific / Japan          | \$83                                 | +14%            | 22%           | \$279                                  | +11%            | 21%           |



## Americas

Q4 2016: +6% CER growth excluding U.S. HPV headwinds, solid single-digit CER growth in U.S. and Brazil, but Mexico decline due to national tender timing



## Europe / Middle East / Africa

Q4 2016: Expansion in France, the UK, Turkey and the Middle East region more than offset softer H2 2016 trends in Germany



## Asia-Pacific / Japan

Q4 2016: China maintains double-digit CER growth pace during 2016, advances in South Korea, Australia, India and Thailand

## ● Q4 2016: Top 7 emerging markets +17% CER and 18% of total sales

(1) Americas excluding U.S. HPV Q4 2016 (+6% CER) and FY 2016 (+8% CER)

Q4 2016 and FY 2016: Rest of world represented less than 1% of net sales

Sales figures and sales contributions at actual FX rates

Growth rates at CER

# Full-year 2016: Balance sheet and cash flow

## Balance sheet data

(As of December 31)

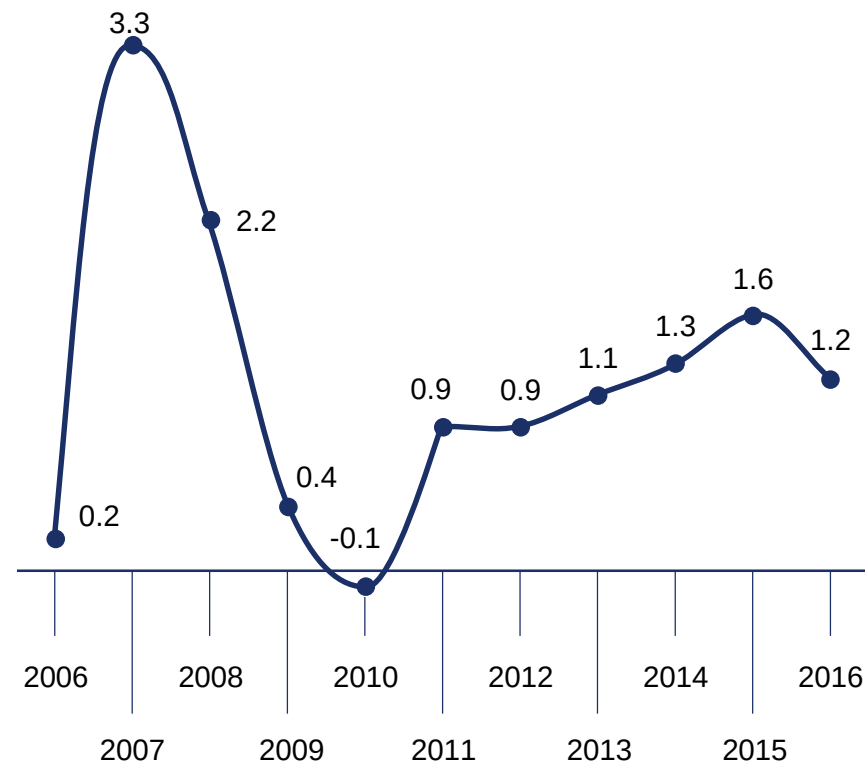
|                                  | 2016 | 2015 |
|----------------------------------|------|------|
| Group liquidity (In \$ millions) | 532  | 421  |
| Net debt (In \$ millions)        | 537  | 642  |
| Shareholder equity ratio         | 61%  | 61%  |
| Leverage ratio <sup>(1)</sup>    | 1.2x | 1.6x |

## Cash flow

(In \$ millions)

|                                            | 2016 | 2015 |
|--------------------------------------------|------|------|
| Net cash provided by operating activities  | 342  | 318  |
| Purchases of property, plant and equipment | -75  | -98  |
| Free cash flow                             | 267  | 220  |

## Leverage ratio<sup>(1)</sup>



## ● Increasing returns with healthy balance sheet and improving free cash flow

(1) Leverage ratio is calculated on trailing four quarters as net debt / EBITDA adjusted for acquisition related expenses, equity-based compensation, pro forma results of acquired businesses and excluding 2016 restructuring charges.

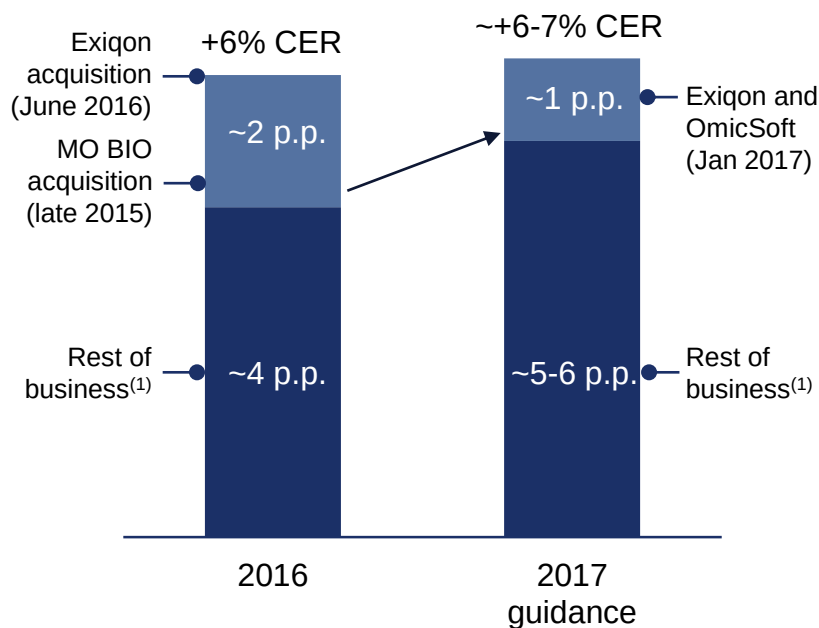
Pro forma leverage ratio of 1.9x at December 31, 2016, including January 2017 payments for synthetic share repurchase and OmicSoft acquisition

# FY 2017: Adjusted net sales and adjusted EPS outlook

As of February 1, 2017

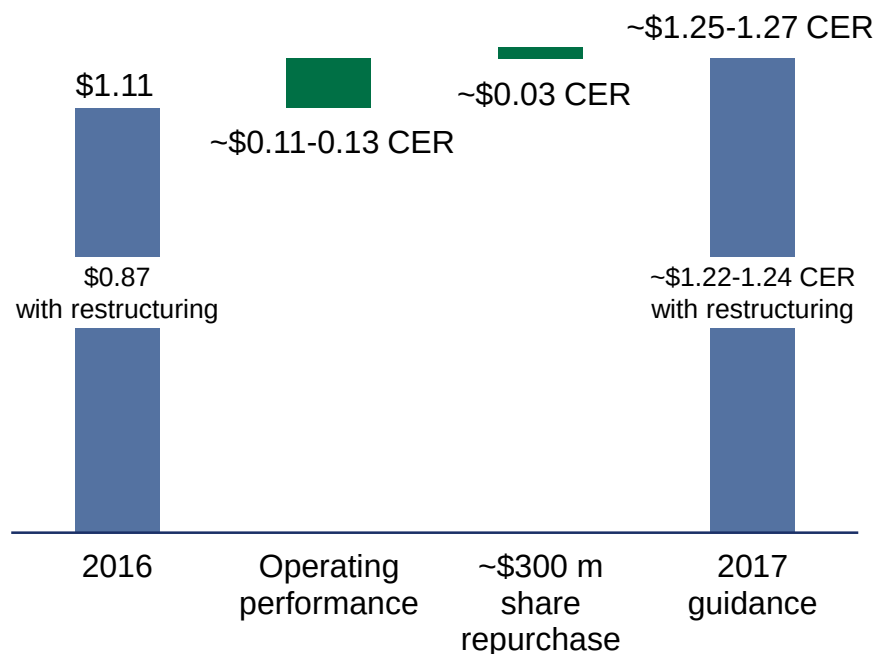
## 2017: Adjusted net sales guidance

(At constant exchange rates to comparative year)



## 2017: Adjusted diluted EPS guidance

(In \$ per share, at CER to comparative year)



## ● 2017 guidance: Goals for strong sales growth and adjusted EPS expansion

(1) Includes U.S. HPV headwinds of ~2 p.p. for 2016 and an estimated ~1 p.p. for 2017.

p.p. – Percentage points

CER – Constant exchange rates

Exiqon sales consolidated as of July 1, 2016

# Q1 and full-year 2017: Outlook and assumptions

As of February 1, 2017

|                                                                                                           | Q1 2017 outlook                          | Full-year 2017 outlook                   |
|-----------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|
| Adjusted net sales                                                                                        | ~+4-5% CER                               | ~+6-7% CER                               |
| Adjusted diluted EPS excluding restructuring charge <sup>(1)</sup>                                        | ~\$0.21-0.22 CER<br>(Prior year: \$0.19) | ~\$1.25-1.27 CER<br>(Prior year: \$1.11) |
| <i>After-tax restructuring charge<sup>(1)</sup></i>                                                       | <i>(~\$0.02-0.03 CER)</i>                | <i>~\$0.03 (~\$0.03 CER)</i>             |
| Adjusted diluted EPS including restructuring charge <sup>(1)</sup>                                        | ~\$0.18-0.20 CER                         | ~\$1.22-1.24 CER                         |
| Amortization of acquired intellectual property<br>(In \$ millions)                                        | ~30                                      | ~110                                     |
| Business integration and acquisition expenses<br>(In \$ millions)                                         | ~4-5                                     | ~10-15                                   |
| Adjusted tax rate<br>(In %) (Excluding restructuring charge)                                              | ~17%                                     | ~18%                                     |
| Weighted average number of fully diluted shares outstanding<br>(Based on \$28.00 share price for Q1 2017) | ~234 million                             | ~232 million                             |

CER – Constant exchange rates

(1) QIAGEN reports adjusted results, as well as results on a constant exchange rate (CER) basis, and other non-U.S. GAAP figures to provide additional insight into its performance. These results include adjusted net sales, adjusted gross profit, adjusted operating income, adjusted net income attributable to owners of QIAGEN N.V. and adjusted diluted EPS. 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. For these reasons, we are also presenting our adjusted results excluding the impacts of the restructuring charge expected in 2017.

Q1 and full-year 2017 outlook and assumptions include contributions from Exiqon A/S acquisition (June 28, 2016) and OmicSoft acquisition (January 9, 2017).

NM – Not meaningful



- ▶ 2016: Inflection point for sustainable sales growth and leverage trajectory after transformation period
- ▶ Stronger and more differentiated molecular testing leader
- ▶ Committed to higher returns and greater value creation
- ▶ 2017 outlook: Executing on targets to deliver higher adjusted net sales and adjusted EPS



## Appendix

# Q4 2016: Consolidated Statements of Income (unaudited)

| (In \$ thousands, except share data)                                                          | Three months ended<br>December 31, 2016 | Three months ended<br>December 31, 2015 |
|-----------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| Net sales                                                                                     | 366,515                                 | 348,540                                 |
| Cost of sales                                                                                 | 138,507                                 | 125,112                                 |
| Gross profit                                                                                  | 228,008                                 | 223,428                                 |
| <i>Adjusted gross profit</i>                                                                  | 248,835                                 | 246,067                                 |
| Operating expenses:                                                                           |                                         |                                         |
| Research and development                                                                      | 58,511                                  | 39,521                                  |
| Sales and marketing                                                                           | 115,005                                 | 92,371                                  |
| General and administrative, integration and other                                             | 40,595                                  | 24,541                                  |
| Acquisition-related intangible amortization                                                   | 9,704                                   | 9,777                                   |
| Total operating expenses                                                                      | 223,815                                 | 166,210                                 |
| Income from operations                                                                        | 4,193                                   | 57,218                                  |
| <i>Adjusted income from operations</i>                                                        | 44,530                                  | 92,770                                  |
| Other income (expense):                                                                       |                                         |                                         |
| Interest income                                                                               | 2,101                                   | 1,725                                   |
| Interest expense                                                                              | (10,653)                                | (9,649)                                 |
| Other (expense) income, net                                                                   | (9,632)                                 | 32                                      |
| Total other expense, net                                                                      | (18,184)                                | (7,892)                                 |
| (Loss) income before income taxes                                                             | (13,991)                                | 49,326                                  |
| <i>Adjusted income before income taxes</i>                                                    | 31,448                                  | 89,607                                  |
| Income taxes                                                                                  | (22,614)                                | (1,344)                                 |
| <i>Adjusted income tax</i>                                                                    | (5,101)                                 | 13,598                                  |
| Net income                                                                                    | 8,623                                   | 50,670                                  |
| Net loss attributable to non-controlling interest                                             | —                                       | (200)                                   |
| Net income attributable to the owners of QIAGEN N.V.                                          | 8,623                                   | 50,870                                  |
| <i>Adjusted net income attributable to the owners of QIAGEN N.V.</i>                          | 36,549                                  | 76,209                                  |
| Diluted net income per common share attributable to the owners of QIAGEN N.V.                 | \$0.04                                  | \$0.21                                  |
| <i>Adjusted diluted net income per common share attributable to the owners of QIAGEN N.V.</i> | \$0.15                                  | \$0.32                                  |
| Diluted shares used in computing diluted net income per common share (in thousands)           | 239,648                                 | 238,581                                 |

In Q4 2016, QIAGEN changed to the “multiple attribution method” accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

# Full-year 2016: Consolidated Statements of Income (unaudited)

| (In \$ thousands, except share data)                                                          | Twelve months ended<br>December 31, 2016 | Twelve months ended<br>December 31, 2015 |
|-----------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|
| Net sales                                                                                     | 1,337,991                                | 1,280,986                                |
| Cost of sales                                                                                 | 493,338                                  | 454,328                                  |
| Gross profit                                                                                  | 844,653                                  | 826,658                                  |
| <i>Adjusted gross profit</i>                                                                  | 932,277                                  | 912,315                                  |
| Operating expenses:                                                                           |                                          |                                          |
| Research and development                                                                      | 176,135                                  | 146,830                                  |
| Sales and marketing                                                                           | 401,352                                  | 359,598                                  |
| General and administrative, integration and other                                             | 129,248                                  | 102,066                                  |
| Acquisition-related intangible amortization                                                   | 39,091                                   | 38,666                                   |
| Total operating expenses                                                                      | 745,826                                  | 647,160                                  |
| Income from operations                                                                        | 98,827                                   | 179,498                                  |
| <i>Adjusted income from operations</i>                                                        | 256,607                                  | 318,354                                  |
| Other income (expense):                                                                       |                                          |                                          |
| Interest income                                                                               | 6,776                                    | 4,753                                    |
| Interest expense                                                                              | (39,022)                                 | (37,396)                                 |
| Other expense, net                                                                            | (9,673)                                  | (10,552)                                 |
| Total other expense, net                                                                      | (41,919)                                 | (43,195)                                 |
| Income before income taxes                                                                    | 56,908                                   | 136,303                                  |
| <i>Adjusted income before income taxes</i>                                                    | 236,165                                  | 304,567                                  |
| Income taxes                                                                                  | (23,395)                                 | 6,401                                    |
| <i>Adjusted income tax</i>                                                                    | 28,407                                   | 52,242                                   |
| Net income                                                                                    | 80,303                                   | 129,902                                  |
| Net loss attributable to non-controlling interest                                             | (101)                                    | (246)                                    |
| Net income attributable to the owners of QIAGEN N.V.                                          | 80,404                                   | 130,148                                  |
| <i>Adjusted net income attributable to the owners of QIAGEN N.V.</i>                          | 207,859                                  | 252,571                                  |
| Diluted net income per common share attributable to the owners of QIAGEN N.V.                 | \$0.34                                   | \$0.55                                   |
| <i>Adjusted diluted net income per common share attributable to the owners of QIAGEN N.V.</i> | \$0.87                                   | \$1.06                                   |
| Diluted shares used in computing diluted net income per common share (in thousands)           | 238,993                                  | 238,647                                  |

In Q4 2016, QIAGEN changed to the "multiple attribution method" accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

# Q4 2016 and full-year 2016: Reconciliation adjusted results

| In \$ millions (Except EPS)<br>(unaudited)         | Net<br>sales | Gross<br>profit | Operating<br>income | Pretax<br>income | Income<br>tax | Tax<br>rate | Net<br>income | Diluted<br>EPS <sup>(1)</sup> |
|----------------------------------------------------|--------------|-----------------|---------------------|------------------|---------------|-------------|---------------|-------------------------------|
| <b>Fourth quarter 2016</b>                         |              |                 |                     |                  |               |             |               |                               |
| Reported results                                   | 366.5        | 228.0           | 4.2                 | -14.0            | 22.6          | NM          | 8.6           | 0.04                          |
| <i>Adjustments</i>                                 |              |                 |                     |                  |               |             |               |                               |
| Business integration and acquisition-related items |              | 0.8             | 10.6                | 10.6             | -3.2          |             | 7.4           | 0.03                          |
| Purchased intangibles amortization                 |              | 20.0            | 29.7                | 29.7             | -10.2         |             | 19.5          | 0.08                          |
| Non-cash interest expense charges                  |              |                 |                     | 5.0              |               |             | 5.0           | 0.02                          |
| Other special income and expense                   |              |                 |                     | 0.1              | -4.1          |             | -4.0          | -0.02                         |
| Total adjustments                                  |              | 20.8            | 40.3                | 45.4             | -17.5         |             | 27.9          | 0.11                          |
| Adjusted results                                   | 366.5        | 248.8           | 44.5                | 31.4             | 5.1           | NM          | 36.5          | 0.15                          |
| <i>Restructuring charge</i>                        |              | 12.0            | 68.2                | 79.1             | -22.1         |             | 57.0          | 0.24                          |
| Adjusted results excluding restructuring charge    | 366.5        | 260.8           | 112.7               | 110.5            | -17.0         | 15%         | 93.5          | 0.39                          |
| <b>Full-year 2016</b>                              |              |                 |                     |                  |               |             |               |                               |
| Reported results                                   | 1,338.0      | 844.7           | 98.8                | 56.9             | 23.4          | NM          | 80.4          | 0.34                          |
| <i>Adjustments</i>                                 |              |                 |                     |                  |               |             |               |                               |
| Business integration and acquisition-related items |              | 7.5             | 38.6                | 38.6             | -11.4         |             | 27.2          | 0.11                          |
| Purchased intangibles amortization                 |              | 80.1            | 119.2               | 119.2            | -40.2         |             | 79.0          | 0.33                          |
| Non-cash interest expense charges                  |              |                 |                     | 19.8             |               |             | 19.8          | 0.08                          |
| Other special income and expense                   |              |                 |                     | 1.7              | -0.2          |             | 1.5           | 0.01                          |
| Total adjustments                                  |              | 87.6            | 157.8               | 179.3            | -51.8         |             | 127.5         | 0.53                          |
| Adjusted results                                   | 1,338.0      | 932.3           | 256.6               | 236.2            | -28.4         | 12%         | 207.9         | 0.87                          |
| <i>Restructuring charge</i>                        |              | 12.0            | 68.2                | 79.1             | -22.1         |             | 57.0          | 0.24                          |
| Adjusted results excluding restructuring charge    | 1,338.0      | 944.3           | 324.8               | 315.3            | -50.5         | 16%         | 264.9         | 1.11                          |

(1) Weighted number of diluted shares (Q4 2016: 239.6 million) (FY 2016: 239.0 million)

In Q4 2016, QIAGEN changed to the "multiple attribution method" accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

Table may have rounding differences. Net income and diluted EPS based on net income attributable to owners of QIAGEN N.V.

# 2015 and 2016: Results overview under multiple attribution method

| (unaudited)                                           | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | FY 2016 |
|-------------------------------------------------------|---------|---------|---------|---------|---------|
| <b>Results under former single attribution method</b> |         |         |         |         |         |
| Diluted EPS                                           | \$0.06  | \$0.09  | \$0.14  |         |         |
| Diluted EPS, adjusted                                 | \$0.19  | \$0.24  | \$0.29  |         |         |
| Diluted EPS, adjusted CER                             | \$0.19  | \$0.24  | \$0.29  |         |         |
| Diluted shares (in thousands)                         | 236,854 | 237,161 | 238,343 |         |         |
| <b>Results under new multiple attribution method</b>  |         |         |         |         |         |
| Diluted EPS                                           | \$0.07  | \$0.09  | \$0.15  | \$0.04  | \$0.34  |
| Diluted EPS, adjusted                                 | \$0.19  | \$0.24  | \$0.29  | \$0.15  | \$0.87  |
| Diluted EPS, adjusted CER                             | \$0.19  | \$0.24  | \$0.30  | \$0.16  | \$0.90  |
| Diluted shares (in thousands)                         | 238,363 | 238,667 | 239,297 | 239,648 | 238,993 |
|                                                       |         |         |         |         |         |
|                                                       | Q1 2015 | Q2 2015 | Q3 2015 | Q4 2015 | FY 2015 |
| <b>Results under former single attribution method</b> |         |         |         |         |         |
| Diluted EPS                                           | \$0.08  | \$0.11  | \$0.14  | \$0.20  | \$0.54  |
| Diluted EPS, adjusted                                 | \$0.22  | \$0.26  | \$0.27  | \$0.31  | \$1.05  |
| Diluted shares (in thousands)                         | 237,386 | 237,008 | 237,105 | 237,144 | 237,158 |
| <b>Results under new multiple attribution method</b>  |         |         |         |         |         |
| Diluted EPS                                           | \$0.08  | \$0.11  | \$0.14  | \$0.21  | \$0.55  |
| Diluted EPS, adjusted                                 | \$0.22  | \$0.26  | \$0.27  | \$0.32  | \$1.06  |
| Diluted shares (in thousands)                         | 238,928 | 238,533 | 238,559 | 238,581 | 238,647 |

In Q4 2016, QIAGEN changed to the "multiple attribution method" accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

# Q4 and FY 2016: Currency impact

|                            | Net sales<br>(In \$ m) | Net sales<br>(CER) | Currency exposure<br>(As % of CER sales) | Change<br>(In \$ m) |
|----------------------------|------------------------|--------------------|------------------------------------------|---------------------|
| <b>Fourth quarter 2016</b> |                        |                    |                                          |                     |
| U.S. dollar                | 138.9                  | 138.9              | 37%                                      | 0.0                 |
| Euro                       | 88.6                   | 90.1               | 24%                                      | -1.5                |
| British pound              | 24.3                   | 29.6               | 8%                                       | -5.3                |
| Japanese yen               | 14.6                   | 13.2               | 3%                                       | 1.4                 |
| Other currencies           | 100.1                  | 103.8              | 28%                                      | -3.7                |
| Total net sales            | 366.5                  | 375.6              | 100%                                     | -9.1                |
| <b>Full-year 2016</b>      |                        |                    |                                          |                     |
| U.S. dollar                | 548.8                  | 548.8              | 40%                                      | 0.0                 |
| Euro                       | 306.1                  | 307.0              | 23%                                      | -0.9                |
| British pound              | 94.1                   | 106.9              | 8%                                       | -12.8               |
| Japanese yen               | 51.6                   | 46.6               | 3%                                       | 5.0                 |
| Other currencies           | 337.4                  | 351.8              | 26%                                      | -14.4               |
| Total net sales            | 1,338.0                | 1,361.1            | 100%                                     | -23.1               |

CER - Constant exchange rates

Other currencies include CAD, DKK, TRY, SEK, CHF, AUD, BRL, CNY, MYR, SGD, KRW, HKD, MXN, INR, TWD, RUB, THB and ZAR

## Estimated currency impact on adjusted net sales

(Based on rates as of January 31, 2017, vs. 2016 CER)

|                                                  | 2016 currency exposure<br>(As % of CER sales) | Anticipated Q1 2017<br>currency impact<br>(In \$ m) | Anticipated FY 2017<br>currency impact<br>(In \$ m) |
|--------------------------------------------------|-----------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| U.S. dollar                                      | ~40%                                          | 0                                                   | 0                                                   |
| Euro                                             | ~23%                                          | ~-2                                                 | ~-9                                                 |
| British pound                                    | ~8%                                           | ~-3                                                 | ~-7                                                 |
| Japanese yen                                     | ~3%                                           | NM                                                  | ~-2                                                 |
| Turkish lira                                     | ~2%                                           | ~-1                                                 | ~-6                                                 |
| Other currencies                                 | ~24%                                          | NM                                                  | ~-2                                                 |
| Total                                            | ~100%                                         | ~-6                                                 | ~-26 to ~-27                                        |
|                                                  |                                               |                                                     |                                                     |
| Adjusted net sales<br>currency impact forecast   |                                               | ~- 2 p.p.                                           | ~- 2 p.p.                                           |
| Adjusted diluted EPS<br>currency impact forecast |                                               | ~-\$0.01                                            | ~-\$0.02                                            |

CER - Constant exchange rates    NM – Not meaningful    p.p. – Percentage points

Other currencies include CAD, DKK, SEK, CHF, AUD, BRL, CNY, MYR, SGD, KRW, HKD, MXN, INR, TWD, RUB, THB and ZAR

# 2015: Quarterly and FY income statement summary

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

|                                                | Q1 2015 | Q2 2015 | Q3 2015 | Q4 2015 | FY 2015 |
|------------------------------------------------|---------|---------|---------|---------|---------|
| Net sales                                      | 298.4   | 319.5   | 314.6   | 348.5   | 1,281.0 |
| Adjusted net sales                             | 298.7   | 319.5   | 314.6   | 348.5   | 1,281.2 |
| Gross profit                                   | 198.0   | 200.5   | 204.7   | 223.4   | 826.7   |
| <i>Gross profit margin</i>                     | 66%     | 63%     | 65%     | 64%     | 65%     |
| Adjusted gross profit                          | 218.3   | 225.6   | 222.4   | 246.1   | 912.3   |
| <i>Adjusted gross profit margin</i>            | 73%     | 71%     | 71%     | 71%     | 71%     |
| Operating income                               | 35.6    | 40.1    | 46.6    | 57.2    | 179.5   |
| <i>Operating margin</i>                        | 12%     | 13%     | 15%     | 16%     | 14%     |
| Adjusted operating income                      | 67.9    | 79.0    | 78.7    | 92.8    | 318.4   |
| <i>Adjusted operating margin</i>               | 23%     | 25%     | 25%     | 27%     | 25%     |
| Tax rate                                       | NM      | 15%     | 10%     | NM      | 5%      |
| Adjusted tax rate                              | 19%     | 19%     | 16%     | 15%     | 17%     |
| Net income                                     | 20.0    | 25.1    | 34.1    | 50.9    | 130.1   |
| Adjusted net income                            | 52.1    | 60.9    | 63.3    | 76.2    | 252.6   |
| Diluted EPS                                    | 0.08    | 0.11    | 0.14    | 0.21    | 0.55    |
| Adjusted diluted EPS (\$ per share)            | 0.22    | 0.26    | 0.27    | 0.32    | 1.06    |
| Diluted shares outstanding for EPS calculation | 238.9   | 238.5   | 238.6   | 238.6   | 238.6   |

In Q4 2016, QIAGEN changed to the "multiple attribution method" accounting principle for equity-based compensation. Some figures for 2015 have been revised with no meaningful change.

Table may have rounding differences

Net income, adjusted net income, diluted EPS and adjusted diluted EPS based on net income attributable to owners of QIAGEN N.V.

NM - Not meaningful

# 2016: Quarterly and YTD income statement summary

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

|                                                | Q1 2016     | Q2 2016     | Q3 2016     | Q4 2016     | FY 2016     |
|------------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Net sales                                      | 298.4       | 334.4       | 338.7       | 366.5       | 1,338.0     |
| Net sales (CER)                                | 305.6       | 338.1       | 341.8       | 375.6       | 1,361.1     |
| Gross profit                                   | 184.8       | 210.8       | 221.1       | 228.0       | 844.7       |
| <i>Gross profit margin</i>                     | 62%         | 63%         | 65%         | 62%         | 63%         |
| Adjusted gross profit                          | 207.5       | 234.3       | 241.7       | 248.8       | 932.3       |
| <i>Adjusted gross profit margin</i>            | 70%         | 70%         | 71%         | 68%         | 70%         |
| Operating income                               | 16.5        | 29.8        | 48.3        | 4.2         | 98.8        |
| <i>Operating margin</i>                        | 6%          | 9%          | 14%         | 1%          | 7%          |
| Adjusted operating income                      | 54.5        | 69.5        | 88.1        | 44.5        | 256.6       |
| <i>Adjusted operating margin</i>               | 18%         | 21%         | 26%         | 12%         | 19%         |
| Tax rate                                       | NM          | 7%          | 8%          | NM          | NM          |
| Adjusted tax rate                              | 15%         | 16%         | 17%         | NM          | 12%         |
| Net income                                     | 15.7        | 21.3        | 34.8        | 8.6         | 80.4        |
| Adjusted net income                            | 44.9        | 57.2        | 69.3        | 36.5        | 207.9       |
| Diluted EPS                                    | 0.07        | 0.09        | 0.15        | 0.04        | 0.34        |
| Adjusted diluted EPS (CER) (\$ per share)      | 0.19 (0.19) | 0.24 (0.24) | 0.29 (0.30) | 0.15 (0.16) | 0.87 (0.90) |
| Diluted shares outstanding for EPS calculation | 238.4       | 238.7       | 239.3       | 239.6       | 239.0       |

In Q4 2016, QIAGEN changed to the “multiple attribution method” accounting principle for equity-based compensation. Some figures for the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

CER - Constant exchange rates

NM - Not meaningful

Table may have rounding differences.

Net income, adjusted net income, diluted EPS and adjusted diluted EPS based on net income attributable to owners of QIAGEN N.V.

# 2016: Total net sales overview

## Net sales by customer class

(In \$ millions at actual rates /  
change in actual, CER rates)

|                                      | Q1 2016 |      |      | Q2 2016 |      |      | Q3 2016 |      |      | Q4 2016 |      |     | FY 2016 |      |      |
|--------------------------------------|---------|------|------|---------|------|------|---------|------|------|---------|------|-----|---------|------|------|
|                                      | Sales   | Act. | CER  | Sales   | Act. | CER  | Sales   | Act. | CER  | Sales   | Act. | CER | Sales   | Act. | CER  |
| Molecular Diagnostics                | 144     | -1%  | 2%   | 166     | 2%   | 4%   | 169     | 7%   | 9%   | 185     | 7%   | 11% | 663     | 4%   | 7%   |
| <i>Of which: U.S. HPV test sales</i> | 8       | -40% | -40% | 7       | -41% | -41% | 7       | -28% | -28% | 11      | -4%  | -4% | 33      | -29% | -29% |
| <i>MDx excl. U.S. HPV test sales</i> | 136     | 3%   | 6%   | 159     | 6%   | 8%   | 162     | 10%  | 12%  | 174     | 8%   | 12% | 630     | 7%   | 10%  |
| Applied Testing                      | 25      | -7%  | -5%  | 30      | 9%   | 10%  | 31      | 11%  | 12%  | 35      | 7%   | 10% | 120     | 5%   | 7%   |
| Pharma                               | 61      | 4%   | 7%   | 68      | 8%   | 9%   | 66      | 6%   | 8%   | 66      | 2%   | 5%  | 262     | 5%   | 7%   |
| Academia                             | 69      | 0%   | 2%   | 70      | 6%   | 6%   | 73      | 9%   | 7%   | 81      | 2%   | 3%  | 293     | 4%   | 4%   |

## Net sales by region

(In \$ millions at actual rates /  
change in actual, CER rates)

|                                      | Q1 2016 <sup>(1)</sup> |      |     | Q2 2016 <sup>(1)</sup> |      |     | Q3 2016 <sup>(1)</sup> |      |     | Q4 2016 <sup>(1)</sup> |      |     | FY 2016 <sup>(1)</sup> |      |     |
|--------------------------------------|------------------------|------|-----|------------------------|------|-----|------------------------|------|-----|------------------------|------|-----|------------------------|------|-----|
|                                      | Sales                  | Act. | CER | Sales                  | Act. | CER | Sales                  | Act. | CER | Sales                  | Act. | CER | Sales                  | Act. | CER |
| Americas                             | 139                    | -1%  | 1%  | 158                    | 2%   | 3%  | 167                    | 10%  | 11% | 163                    | 4%   | 5%  | 627                    | 4%   | 5%  |
| <i>Americas excl. U.S. HPV sales</i> | 131                    | 3%   | 5%  | 151                    | 5%   | 6%  | 160                    | 13%  | 14% | 152                    | 5%   | 6%  | 594                    | 6%   | 8%  |
| Europe / Middle East / Africa        | 100                    | 3%   | 7%  | 108                    | 12%  | 13% | 100                    | -2%  | 1%  | 119                    | 4%   | 10% | 428                    | 4%   | 8%  |
| Asia-Pacific / Japan                 | 59                     | -1%  | 4%  | 67                     | 4%   | 7%  | 70                     | 23%  | 21% | 83                     | 13%  | 14% | 279                    | 10%  | 11% |

(1) Rest of World contributed \$4 million in net sales in FY 2016 (Q1: \$1 million; Q2: \$1 million; Q3: \$1 million; Q4: \$1 million).

Tables may contain rounding differences

# Consolidated Balance Sheets

| (In \$ thousands, except par value)       | Dec 31,<br>2016<br>(unaudited) | Dec 31,<br>2015  |
|-------------------------------------------|--------------------------------|------------------|
| <b>Assets</b>                             |                                |                  |
| Current assets:                           |                                |                  |
| Cash and cash equivalents                 | 439,180                        | 290,011          |
| Short-term investments                    | 92,999                         | 130,817          |
| Accounts receivable, net                  | 278,244                        | 273,853          |
| Income taxes receivable                   | 23,795                         | 26,940           |
| Inventories, net                          | 136,552                        | 136,586          |
| Prepaid expenses and other current assets | 66,799                         | 70,121           |
| Deferred income taxes                     | —                              | 33,068           |
| <b>Total current assets</b>               | <b>1,037,569</b>               | <b>961,396</b>   |
| Long-term assets:                         |                                |                  |
| Property, plant and equipment, net        | 436,655                        | 442,944          |
| Goodwill                                  | 1,925,518                      | 1,875,698        |
| Intangible assets, net                    | 557,159                        | 636,421          |
| Deferred income taxes                     | 68,384                         | 2,036            |
| Other long-term assets                    | 282,909                        | 260,622          |
| <b>Total long-term assets</b>             | <b>3,270,625</b>               | <b>3,217,721</b> |
| <b>Total assets</b>                       | <b>4,308,194</b>               | <b>4,179,117</b> |

| (In \$ thousands, except par value)                           | Dec 31,<br>2016  | Dec 31,<br>2015  |
|---------------------------------------------------------------|------------------|------------------|
| <b>Liabilities and Equity</b>                                 |                  |                  |
| Current liabilities:                                          |                  |                  |
| Accounts payable                                              | 51,218           | 52,306           |
| Accrued and other current liabilities                         | 230,305          | 192,069          |
| Income taxes payable                                          | 26,906           | 21,515           |
| Deferred income taxes                                         | —                | 2,463            |
| <b>Total current liabilities</b>                              | <b>308,429</b>   | <b>268,353</b>   |
| Long-term liabilities:                                        |                  |                  |
| Long-term debt                                                | 1,067,096        | 1,049,026        |
| Deferred income taxes                                         | 40,621           | 69,610           |
| Other long-term liabilities                                   | 284,952          | 224,058          |
| <b>Total long-term liabilities</b>                            | <b>1,392,669</b> | <b>1,342,694</b> |
| Equity:                                                       |                  |                  |
| Common shares, EUR 0.01 par value:                            | 2,812            | 2,812            |
| Additional paid-in capital                                    | 1,794,665        | 1,765,595        |
| Retained earnings                                             | 1,263,464        | 1,209,197        |
| Accumulated other comprehensive loss                          | (333,839)        | (259,156)        |
| Less treasury shares at cost                                  | (120,006)        | (152,412)        |
| <b>Total equity attributable to the owners of QIAGEN N.V.</b> | <b>2,607,096</b> | <b>2,566,036</b> |
| Non-controlling interest                                      | —                | 2,034            |
| <b>Total equity</b>                                           | <b>2,607,096</b> | <b>2,568,070</b> |
| <b>Total liabilities and equity</b>                           | <b>4,308,194</b> | <b>4,179,117</b> |

In Q4 2016, QIAGEN changed to the “multiple attribution method” accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

# Consolidated Statements of Cash Flows

| (In \$ thousands)                                                                                                        | Twelve months ended            |                  | (In \$ thousands)                                            | Twelve months ended |                  |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------|--------------------------------------------------------------|---------------------|------------------|
|                                                                                                                          | Dec 31,<br>2016<br>(unaudited) | Dec 31,<br>2015  |                                                              | Dec 31,<br>2016     | Dec 31,<br>2015  |
| <b>Cash flows from operating activities:</b>                                                                             |                                |                  | <b>Cash flows from financing activities:</b>                 |                     |                  |
| Net income                                                                                                               | 80,303                         | 129,902          | Cash paid for issuance costs                                 | —                   | (86)             |
| Adjustments to reconcile net income to net cash provided by operating activities, net of effects of businesses acquired: |                                |                  | Repayment of long-term debt                                  | (6,738)             | (251,868)        |
| Depreciation and amortization                                                                                            | 213,056                        | 191,473          | Principal payments on capital leases                         | (1,322)             | (1,079)          |
| Non-cash impairments                                                                                                     | 44,399                         | 5,471            | Proceeds from subscription receivables                       | —                   | 97               |
| Deferred income taxes                                                                                                    | (65,974)                       | (36,434)         | Excess tax benefits from share-based compensation            | 782                 | 3,328            |
| Other items, net including fair value changes in derivatives                                                             | 59,531                         | 51,374           | Proceeds from issuance of common shares                      | 6,269               | 10,316           |
| Change in operating assets                                                                                               | (22,395)                       | (2,913)          | Purchase of treasury shares                                  | —                   | (20,818)         |
| Change in operating liabilities                                                                                          | 32,682                         | (21,376)         | Other financing activities                                   | (9,595)             | 1,497            |
| <b>Net cash provided by operating activities</b>                                                                         | <b>341,602</b>                 | <b>317,497</b>   | <b>Net cash used in financing activities</b>                 | <b>(10,604)</b>     | <b>(258,613)</b> |
| <b>Cash flows from investing activities:</b>                                                                             |                                |                  | Effect of exchange rate changes on cash and cash equivalents | (2,773)             | (15,340)         |
| Purchases of property, plant and equipment                                                                               | (74,536)                       | (97,778)         | <b>Net increase (decrease) in cash and cash equivalents</b>  | <b>149,169</b>      | <b>(102,656)</b> |
| Proceeds from sale of equipment                                                                                          | 63                             | 103              | Cash and cash equivalents, beginning of period               | 290,011             | 392,667          |
| Purchases of intangible assets                                                                                           | (19,388)                       | (19,703)         | <b>Cash and cash equivalents, end of period</b>              | <b>439,180</b>      | <b>290,011</b>   |
| Purchases of investments                                                                                                 | (23,448)                       | (6,053)          | <b>Reconciliation of Free Cash Flow<sup>(1)</sup></b>        |                     |                  |
| Cash paid for acquisitions, net of cash acquired                                                                         | (90,490)                       | (66,930)         | Net cash provided by operating activities                    | 341,602             | 317,497          |
| Purchases of short-term investments                                                                                      | (496,304)                      | (317,570)        | Purchases of property, plant and equipment                   | (74,536)            | (97,778)         |
| Proceeds from sales of short-term investments                                                                            | 533,847                        | 367,714          | <b>Free Cash Flow</b>                                        | <b>267,066</b>      | <b>219,719</b>   |
| Other investing activities                                                                                               | (8,800)                        | (5,983)          |                                                              |                     |                  |
| <b>Net cash used in investing activities</b>                                                                             | <b>(179,056)</b>               | <b>(146,200)</b> |                                                              |                     |                  |

(1) Free cash flow is a non-GAAP financial measure and is calculated from cash provided by operations reduced by the investments in fixed assets. QIAGEN believes this is a common financial measure useful to further evaluate the results of operations.

In Q4 2016, QIAGEN changed to the "multiple attribution method" accounting principle for equity-based compensation. Some figures for 2015 and the first nine months of 2016 have been revised with no meaningful change. No impact on Q4 2016 results.

## 2017 key assumptions

(As of February 1, 2017)

|                                                              | 2017                                          |
|--------------------------------------------------------------|-----------------------------------------------|
| Capital expenditure (PP&E)                                   | ~5% of sales                                  |
| Capital expenditure (Intangibles)<br>(Excluding acquired IP) | ~2-3% of sales                                |
| Depreciation and amortization<br>(Excluding acquired IP)     | ~7% of sales                                  |
| Amortization of acquired IP<br>(Excluding any future M&A)    | ~\$110 million                                |
| Restructuring charges<br>(Included in adjusted results)      | ~\$10 million                                 |
| Net interest expense<br>(Included in adjusted results)       | ~\$13-15 million                              |
| Adjusted tax rate                                            | ~18%                                          |
| Repurchase considerations                                    | ~\$300 m                                      |
| Weighted average diluted<br>number of shares <sup>(1)</sup>  | ~232 million<br>(Includes \$300 m repurchase) |
| FX assumptions                                               | Net sales: ~-2 ppt<br>Adjusted EPS: ~-\$0.02  |

(1) 2017 includes planned \$300 m share repurchase. Every \$1.00 change in market price per share of common stock above \$30.00 share price results in an increase / decrease of ~700,000 in dilutive shares due to call-spread overlay (CSO) related to convertible notes.

# Employees as of December 31, 2016

|            | Americas | Europe /<br>Middle East / Africa | Asia Pacific /<br>Japan / ROW | Total<br>Q4 2016 | Total<br>Q4 2015 | Change |
|------------|----------|----------------------------------|-------------------------------|------------------|------------------|--------|
| Production | 261      | 622                              | 113                           | 996              | 1,000            | 0%     |
| R&D        | 197      | 753                              | 45                            | 995              | 1,019            | -2%    |
| Sales      | 634      | 694                              | 581                           | 1,909            | 1,762            | 8%     |
| Marketing  | 75       | 158                              | 75                            | 308              | 314              | -2%    |
| Admin      | 93       | 316                              | 67                            | 476              | 463              | 3%     |
| Total      | 1,260    | 2,543                            | 881                           | 4,684            | 4,558            | 3%     |

|         |                                                                |
|---------|----------------------------------------------------------------|
| Adj     | Adjusted                                                       |
| AIV     | Avian influenza virus                                          |
| ALK     | Anaplastic Lymphoma Kinase                                     |
| AML1    | Acute Lymphoblastic Leukemia                                   |
| ASR     | Analyte Specific Reagent                                       |
| AUD     | Australian Dollar                                              |
| BAALC   | Brain and Acute Leukemia, Cytoplasmic                          |
| BCR-ABL | Breakpoint cluster region-abelson                              |
| BRAF    | Serine/Threonine-Protein Kinase B-Raf                          |
| BRL     | Brazilian Real                                                 |
| BKV     | BK Virus                                                       |
| BVDV    | Bovine Virus Diarrhea                                          |
| C. Diff | Clostridium Difficile                                          |
| CAD     | Canadian Dollar                                                |
| CDx     | Companion diagnostics                                          |
| CE      | European Conformance Mark                                      |
| CER     | Constant Exchange Rates                                        |
| CHF     | Swiss Franc                                                    |
| CLLU1   | Chronic Lymphocytic Leukemia                                   |
| CMV     | Cytomegalovirus                                                |
| CNY     | China Yuan Renminbi                                            |
| CRC     | Colorectal Cancer                                              |
| CSFV    | Classical Swine Fever Virus                                    |
| CT      | Chlamydia Trachomatis                                          |
| DKK     | Danish Krona                                                   |
| DNA     | Deoxyribonucleic acid                                          |
| EBITDA  | Earnings before Interest, Taxes, Depreciation and Amortization |
| EBV     | Epstein-Barr virus                                             |
| EGFR    | Epidermal Growth Factor Receptor                               |
| EGM     | Emerging Growth Markets                                        |
| EPS     | Earnings per share                                             |

|         |                                            |
|---------|--------------------------------------------|
| EU      | European Union                             |
| ESBL    | Extended Spectrum Beta                     |
| EUR     | Euro                                       |
| FDA     | Food and Drug Administration               |
| FX      | Foreign exchange                           |
| GAAP    | Generally Accepted Accounting Principles   |
| GBP     | British Pound                              |
| GBS     | Group B Streptococcal Septicemia           |
| GMO     | Genetically Modified Organism              |
| HAV     | Hepatitis A Virus                          |
| HBV     | Hepatitis B Virus                          |
| HCV     | Hepatitis C virus                          |
| HCMV    | Human cytomegalovirus                      |
| HEV     | Hepatitis E Virus                          |
| HIV     | Human Immunodeficiency Virus               |
| HSV     | Herpes Simplex Virus                       |
| HPV     | Human Papillomavirus                       |
| HSV 1/2 | Herpes Simplex Virus 1 and 2               |
| IDH 1/2 | Isocitrate Dehydrogenase 1 and 2           |
| Ipf     | Institute for Product Quality              |
| IVD     | In Vitro Diagnostic                        |
| INR     | Indian Rupee                               |
| IP      | Intellectual Property                      |
| JAK2    | Janus Kinase 2                             |
| JPY     | Japan Yen                                  |
| KRAS    | Kirsten rat Sarcoma Viral Oncogene Homolog |
| KRW     | South Korean Won                           |
| LDT     | Laboratory Developed Tests                 |
| MGMT    | Methylguanine-methyltransferase            |
| Mg/Ms   | Mycoplasma Mg/Ms                           |
| MDx     | Molecular Diagnostics                      |

|        |                                             |
|--------|---------------------------------------------|
| MN1    | Meningioma 1                                |
| MP     | Mycoplasma Pneumonia                        |
| MRSA   | Methicillin-Resistant Staphylococcus Aureus |
| MTB    | Mycobacterium Tuberculosis                  |
| MPL    | Myeloproliferative leukemia                 |
| NG     | Neisseria Gonorrhoeae                       |
| NGS    | Next Generation Sequencing                  |
| NPM1   | Nucleophosmin                               |
| NIH    | National Institutes of Health               |
| N.M.   | Not Meaningful                              |
| NRAS   | Neuroblastoma RAS-viral                     |
| PCR    | Polymerase chain reaction                   |
| PI3K   | Phosphoinositide 3-kinase                   |
| QFT    | QuantiFERON                                 |
| R&D    | Research & Development                      |
| RoW    | Rest of World                               |
| RGQ    | Rotor-Gene Q                                |
| RNA    | Ribonucleic Acid                            |
| ROM    | Rupture of Fetal Membranes                  |
| RUO    | Research Use Only                           |
| SARS   | Severe Acute Respiratory Syndrome           |
| SBV    | Schmallenberg Virus                         |
| VZV    | Varicella-Zoster Virus                      |
| TB     | Tubercle Bacillus                           |
| THB    | Thai Baht                                   |
| Trich  | Trichomoniasis                              |
| TRY    | Turkish New Lira                            |
| UGT1A1 | UDP-glucuronosyltransferase 1-1             |
| USD    | U.S. Dollar                                 |
| UU     | Ureaplasma Urealyticum                      |
| WGA    | Whole Genome Amplification                  |
| ZAR    | South African Rand                          |



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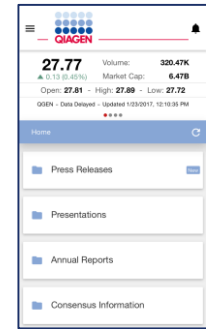
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## Share information

|               |                           |
|---------------|---------------------------|
| NASDAQ:       | QGEN                      |
| Frankfurt:    | QIA                       |
| ISIN / CUSIP: | NL0012169213 / N72482 123 |
| WKN:          | A2D KCH                   |

## Calendar

|                        |               |
|------------------------|---------------|
| Q1 2017 results        | May 4, 2017   |
| Annual General Meeting | June 21, 2017 |
| Q2 2017 results        | July 2017     |
| Q3 2017 results        | November 2017 |