



First quarter 2018 results

May 3, 2018

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Regulation G: QIAGEN reports adjusted results, as well as results on a constant exchange rate (CER) basis, and other non-U.S. GAAP figures (generally accepted accounting principles), to provide additional insight on performance. In this presentation, adjusted results include adjusted net sales, adjusted operating expenses, adjusted EBITDA, adjusted diluted EPS and free cash flow. Adjusted results are non-GAAP financial measures QIAGEN believes should be considered in addition to reported results prepared in accordance with GAAP, but should not be considered as a substitute. QIAGEN believes certain items should be excluded from adjusted results when they are outside of its ongoing core operations, vary significantly from period to period, or affect the comparability of results with its competitors and its own prior periods. Please see the Appendix provided in this presentation "Reconciliation of Non-GAAP to GAAP Measures" for reconciliations of historical non-GAAP measures to comparable GAAP measures and the definitions of terms used in the presentation. QIAGEN does not reconcile forward-looking non-GAAP financial measures to the corresponding GAAP measures due to the high variability and difficulty in making accurate forecasts and projections that are impacted by future decisions and actions. Accordingly, reconciliations of these forward-looking non-GAAP financial measures to the corresponding GAAP measures are not available without unreasonable effort. However, the actual amounts of these excluded items will have a significant impact on QIAGEN's GAAP results.

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



Introduction

- ▶ John Gilardi
VP Corp Communications and IR

Business and financial update

- ▶ Peer Schatz
Chief Executive Officer
- ▶ Roland Sackers
Chief Financial Officer

Q&A session

1 Exceeded Q1 2018 targets with strong performance

- +12% total net sales growth (+6% CER vs. +5% CER outlook)
- \$0.26 adjusted EPS (\$0.25 CER vs. \$0.23-0.24 CER outlook)
- 22% adjusted operating income margin vs. 21% in Q1 2017

2 Sample to Insight portfolio advancing

- QuantiFERON-TB: Strong sales growth on geographic expansion and guidelines
- QIASymphony: Well on track for >2,300 cumulative placements at end-2018
- Universal NGS: Strong growth, liquid biopsies and microbiome expansion
- GeneReader: Natera partnership for NIPT and genetic assays

3 Europe launch of QIAstat-Dx as next generation of syndromic testing

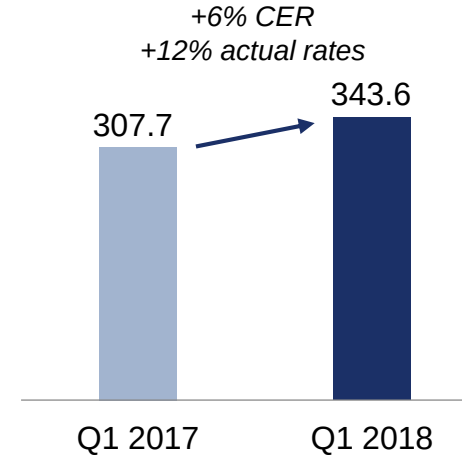
- Great feedback from Europe launch, U.S. launch on track for 2019
- Enabling fast, cost-effective and flexible Sample to Insight syndromic testing
- Launch with infectious disease assays; oncology, CDx and others in pipeline

4 Reaffirming full-year 2018 outlook

- ~+6-7% CER target for total net sales growth
- Adj. EPS target of ~\$1.31-1.33 CER⁽¹⁾
- Anticipate positive currency benefits⁽²⁾

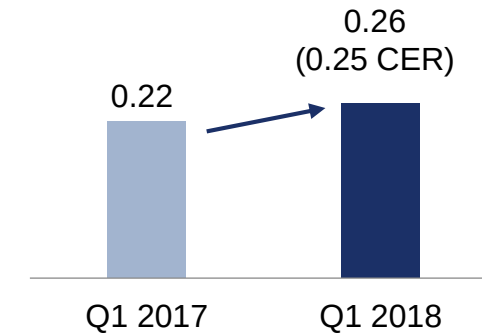
Q1 net sales

(In \$ millions, at actual rates)



Q1 adjusted EPS

(In \$ per share)



Outlook – As of May 2, 2018

	Q2 2018	FY 2018
Net sales growth (CER)	+~5-6%	+~6-7%
Anticipated currency impact ⁽²⁾	+~2-3 p.p.	+~2-3 p.p.
Adj. diluted EPS (CER) ⁽¹⁾	~\$0.31-0.32	~\$1.31-1.33
Anticipated currency impact ⁽²⁾	Up to ~\$0.01	+~\$0.02

(1) Adjusted figures exclude restructuring charges and other items detailed in reconciliation tables. Weighted number of diluted shares (Q1 2018: 232.5 million, Q1 2017: 234.9 million).

(2) Based on currency rates as of April 30, 2018

CER – Constant exchange rates

p.p. – percentage points

NIPT – Non-invasive prenatal testing

CDx – Companion diagnostics

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

	First quarter		
	2018	2017	Change
Net sales	343.6	307.7	12% (6% CER)
<i>Gross profit margin</i>	66%	64%	
<i>Adjusted gross profit margin</i>	70%	71%	
Operating income	47.9	23.8	102%
<i>Operating income margin</i>	14%	8%	
Adjusted operating income ⁽¹⁾	77.2	63.8	21%
<i>Adjusted operating income margin</i>	22%	21%	
Net income	32.3	17.7	83%
Adjusted net income ⁽¹⁾	59.6	50.8	17%
Tax rate	17%	NM	
Adjusted tax rate	20%	18%	
EPS (\$ per share) ⁽¹⁾	\$0.14	\$0.08	
Adjusted EPS (CER) ⁽¹⁾	\$0.26 (\$0.25)	\$0.22	

● Q1 2018: Adjusted operating income grows 21% on benefits of sales growth and efficiency gains

(1) Adjusted figures exclude restructuring charges and other items detailed in reconciliation tables. Weighted number of diluted shares (Q1 2018: 232.5 million, Q1 2017: 234.9 million).
CER – Constant exchange rates NM – Not meaningful

Q1 2018: Product type and customer class

Q1 2018 net sales: \$343.6 million			
	Sales (In \$ m)	% CER change	% of sales
Consumables and related revenues	\$307	+7%	89%
Instruments	\$37	+1%	11%
Molecular Diagnostics ⁽¹⁾	\$161	+9%	47%
Applied Testing	\$31	0%	9%
Pharma	\$71	+8%	21%
Academia	\$81	+3%	23%

Molecular Diagnostics

Q1 2018: Double-digit CER consumables growth offsets single-digit CER drop in instrument sales, QuantiFERON-TB sales expand at strong double-digit CER pace, gains in Personalized Healthcare and robust QIA Symphony placements

Applied Testing

Q1 2018: Low single-digit CER growth in instruments and unchanged sales in consumables, with Americas up at double-digit CER pace on forensics portfolio expansion, but Europe weaker due to national tender in 2017 period

Pharma

Q1 2018: High-single-digit CER growth in both consumables and instrument sales, Americas region with double-digit CER growth, supported by single-digit CER gains in Europe against decline in Asia-Pacific region

Academia

Q1 2018: Double-digit CER growth in instruments and low-single-digit CER growth in consumables, China leads Asia-Pacific region, single-digit CER growth in U.S. against weaker trends in some European countries

● Q1 2018: Molecular Diagnostics and Pharma lead performance among customer classes

(1) CDx co-development sales (Q1 2018: \$8 million, +29% CER) and U.S. HPV sales (Q1 2018: \$4 million vs. \$4 million in Q1 2017).

Growth rates at CER (Constant exchange rates)

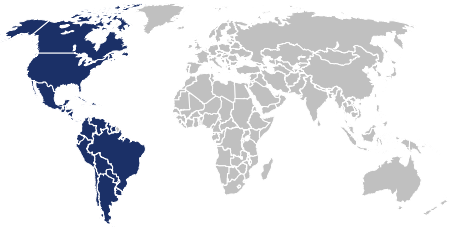
Sales and sales contributions at actual FX rates

Tables may contain rounding differences

Q1 2018: Geographic regions

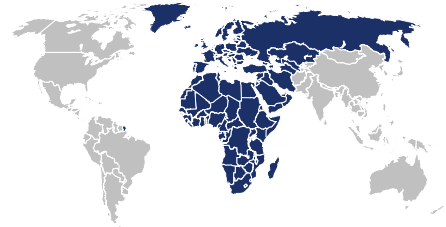
Q1 2018 net sales: \$343.6 million

	Sales (In \$ m)	% CER change	% of sales
Americas	\$159	+11%	46%
Europe / Middle East / Africa	\$116	+4%	34%
Asia-Pacific / Japan	\$68	0%	20%



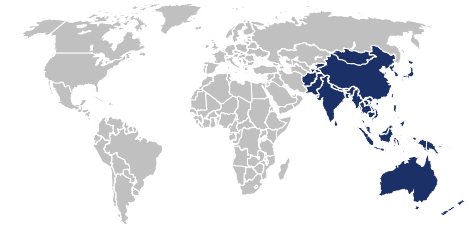
Americas

Q1 2018: Double-digit CER growth in U.S. on gains across all customer classes, compensating for flat CER sales in Mexico on national HPV tender timing and for a modest decline in Brazil



Europe / Middle East / Africa

Q1 2018: Overall results supported by single-digit-CER growth in Germany, Italy, Switzerland and United Kingdom, and expansion in Middle East and Africa, against weaker sales in France and Nordic region



Asia-Pacific / Japan

Q1 2018: South Korea drop due to 2017 QuantiFERON-TB tenders, and Japan declines at high-single-digit CER rate, but Australia and India lead with double-digit CER gains, and China LS gains drive single-digit CER rate

● Q1 2018: Americas region leads performance with robust double-digit CER U.S. growth

Top 7 EGM (Q1 2018: +1% CER / 13% of sales, +10% CER excluding South Korea); Rest of the world (Q1 2018: Less than 1% of net sales)

Sales figures and sales contributions at actual FX rates

Growth rates at CER (Constant exchange rates)

Tables may contain rounding differences

Balance sheet data

(As of March 31)

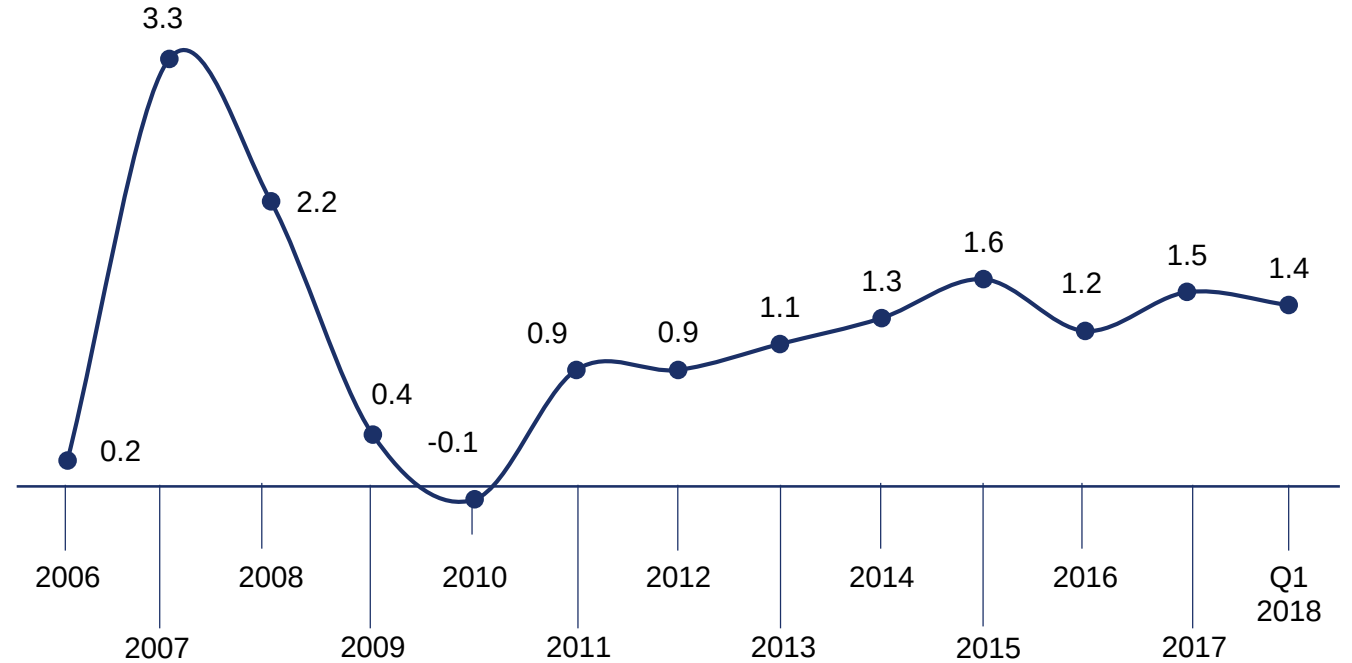
	2018	2017
Group liquidity (In \$ millions)	1,014	273
Net debt (In \$ millions)	759	800
Shareholder equity ratio	51%	60%
Leverage ratio ⁽¹⁾	1.4x	1.7x

Cash flow

(In \$ millions)

	2018	2017
Net cash provided by operating activities ⁽²⁾	48.2	60.2
Purchases of property, plant and equipment	-18.9	-16.0
Free cash flow ⁽²⁾	29.3	44.2

Leverage ratio⁽¹⁾



● Q1 2018: Free cash flow of \$29 million reduced by \$30 million payment to Natera for prepaid royalties

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

(2) Net cash provided by operating activities for Q1 2018 included \$30 million of pre-paid royalties for Natera partnership.

Q1 2018 developments

Powered by QIAGEN Bioinformatics		QuantiFERON	■ Strong support from geographic expansion and new TB control guidelines ■ Approval of fourth-generation QuantiFERON-TB Gold Plus in Japan
		Next-generation sequencing	■ Partnership with Natera to develop NIPT and genetic assays on GeneReader NGS System ■ AACR studies highlighting NGS offering in clinical healthcare and Life Sciences research ■ Ongoing GeneReader NGS System placements
		Personalized Healthcare	■ Launch of first epigenetic test for breast cancer, broadening <i>therascreen</i> portfolio ■ Partnership with Pangea Oncology for multiplexed liquid biopsy genetic testing based on NGS
		QIA Symphony	■ Launch of CE-marked test for <i>Trichomonas vaginalis</i>, adding to largest PCR portfolio in Europe ■ Well on track for >2,300 cumulative system placements at end-2018
		Differentiated Technologies	■ Liquid biopsy solutions disseminating in clinical research applications ■ Microbiome portfolio gaining traction with ongoing strong growth

● Multiple growth opportunities across our Sample to Insight portfolio

European launch of QIAstat-Dx at ECCMID

- Launch with two panels and broad menu pipeline planned
 - System launch with CE-IVD marked respiratory and gastrointestinal panels
 - Menu expansion areas include infectious diseases, oncology and companion diagnostics
- First scientific studies by early adopters presented at ECCMID
 - Inclusivity data for respiratory and gastrointestinal panels for relevant pathogen strains, genotypes and subtypes
 - Platform sensitivity and reproducibility verification for respiratory and gastrointestinal applications
- Acquisition of STAT-Dx closed on April 27

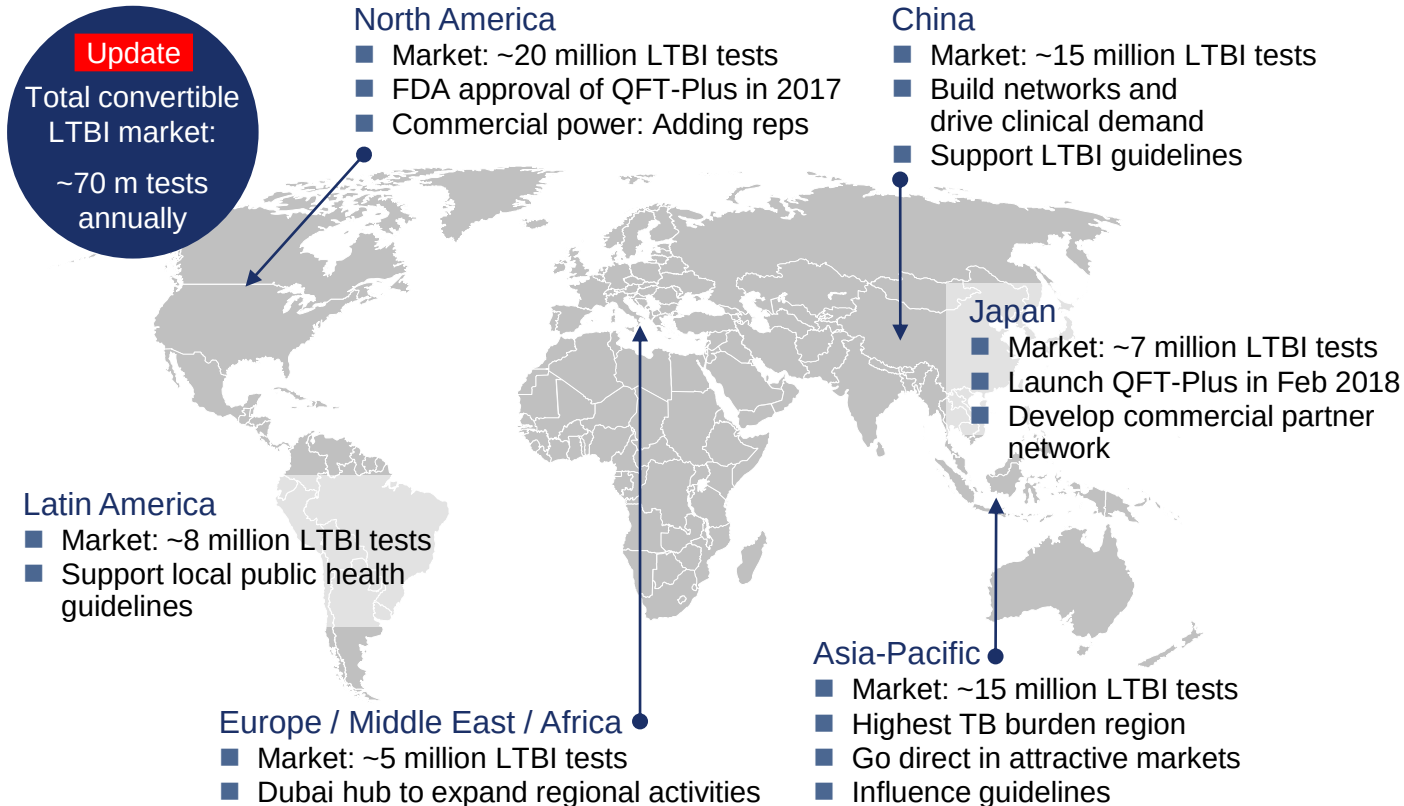
QIAstat-Dx value proposition

Sample to Insight	One-step diagnostic solution
Broad menu	CE-IVD respiratory and gastrointestinal panels at launch, others in development
Ease of use	1-minute hands-on time
Versatility	Sample flexibility for use of swabs and complex liquid samples
Speed	Turnaround time of ~1 hour with full quantification
Safety	Bar code reading and fully self-contained cartridge
Reimbursement	Flexibility in scaling target breadth and test results
Scalability	Modular system (1-8 modules)
Connectivity	Bi-directional HIS / LIS interface
Multi-analyte	Immunoassay capabilities



- QIAstat-Dx adds next-generation Sample to Insight system to QIAGEN's portfolio of core platforms

Expanding QuantiFERON-TB benefits



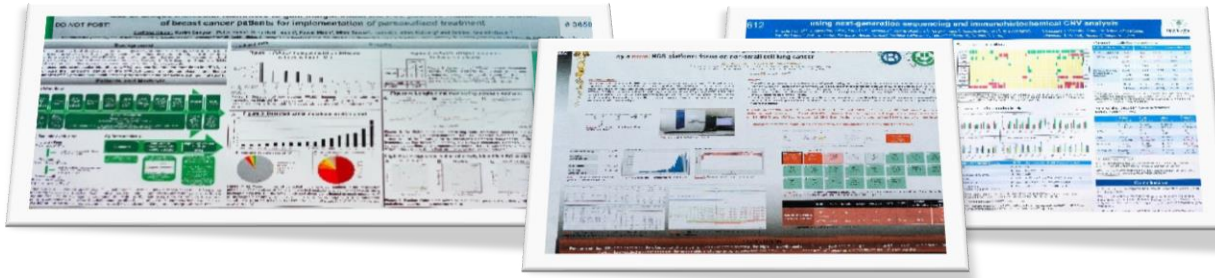
Q1 2018 highlights

- Strong double-digit sales growth, on track for \$300 million target in 2020 annual sales
- Launch of 4th-generation QuantiFERON-TB Gold Plus planned for Japan
- Public health authorities support driving acceleration in latent TB market conversion
 - WHO: Expanded global support for blood-based testing, acknowledged QFT clinical value
 - CDC: Mandatory use of FDA-approved blood tests for U.S. immigration screening
 - IPPA: Specific endorsement of QFT-Plus for compliance with new CDC guidelines



● Strong guideline support drives global adoption of the gold standard for blood-based latent TB testing

QIAGEN presence at AACR



- High sensitivity of GeneReader NGS workflow
 - Broad range of liquid biopsy studies, use of dedicated PAXgene and QIAasymphony solutions
 - Confirming high system accuracy even with low quality FFPE samples
- Power of Digital NGS technology in Universal NGS
 - High sensitivity and robustness in the detection of gene fusions in FFPE samples
 - Identified as performance-leading NGS technology in miRNA panel-based biomarker research

Q1 2018 highlights

- High visibility of Sample to Insight NGS solutions at AACR conference
- Universal NGS portfolio
 - Strong double-digit CER growth
 - Leveraging Digital NGS and Bioinformatics to enable routine TMB testing with standardization consortiums in U.S. and Europe
- GeneReader NGS System
 - Expanding global reach and market adoption with ongoing placements
 - Natera partnership to expand GeneReader value from oncology into NIPT and genetic screening

Continued progress in NGS market for clinical research in oncology and other disease states

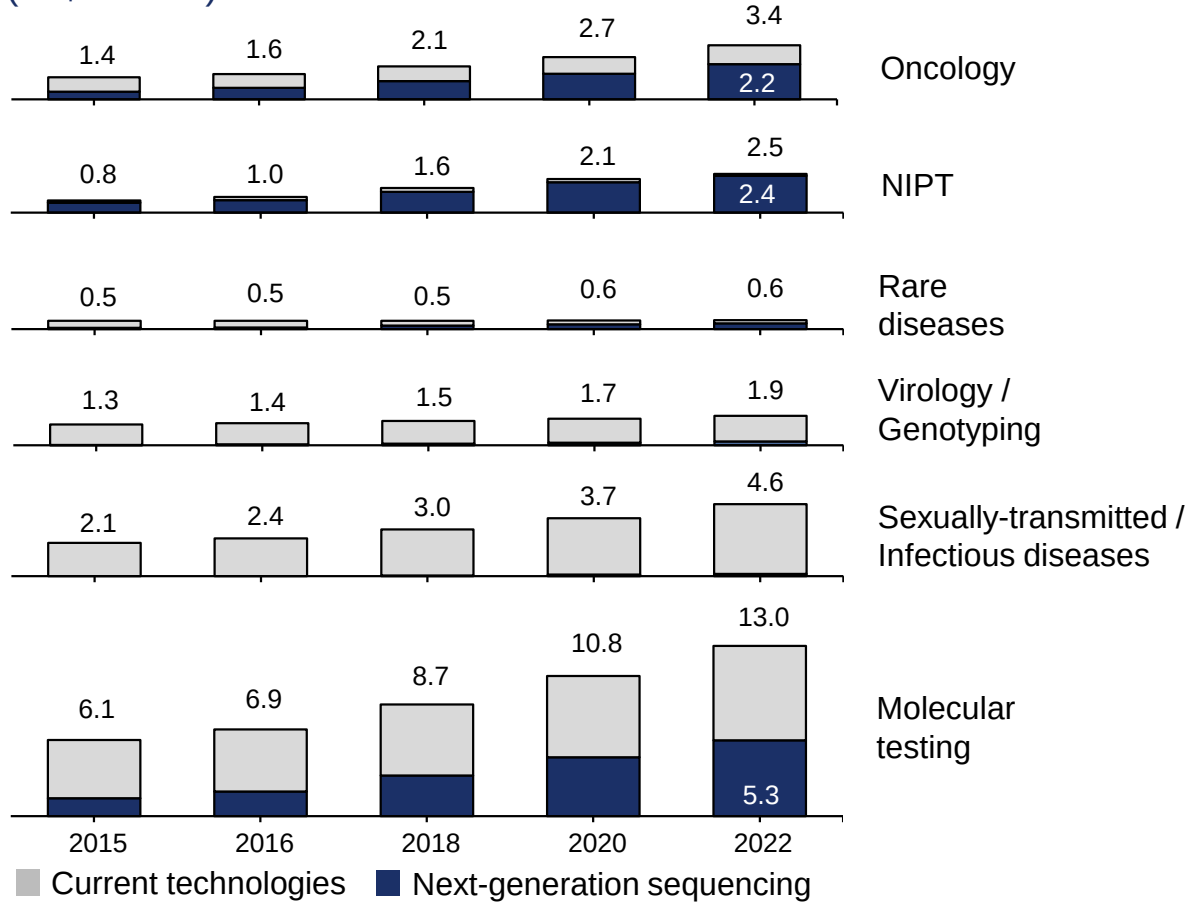


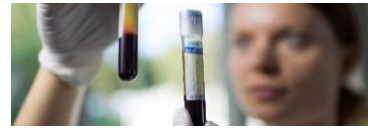
- Long-term partnership for development of cutting-edge genetic testing assays
 - Joint development of NGS-based cell-free NIPT assay
 - Designed for GeneReader NGS System
 - Powerful bioinformatics integrating Natera's Constellation™ cloud platform and QIAGEN's QCI (QIAGEN Clinical Insight)
- Fully integrated GeneReader workflow designed to make new NIPT assay accessible for any lab around the world
 - Building on Natera's expertise in reproductive genetics and non-invasive cell-free DNA testing
 - Providing access to genetic testing across several applications, including prenatal screening
 - Fully integrated workflow based on a simple blood sample
- Broadening value and utility of GeneReader beyond current oncology focus
- QIAGEN and Natera to establish and fully validate GeneReader solution

● Natera's leading test portfolio to be added to QIAGEN's fully integrated Sample to Insight NGS workflow

Clinical molecular testing market by application⁽¹⁾

(In \$ billions)



QIAGEN	Partnership	Natera
Liquid biopsy platform technologies		Cell-free DNA NIPT expertise
NGS assay platform technologies		Panorama assay Test design
Fully integrated NGS workflow		NIPT / NGS Expertise
Informatics		Panorama informatics
IVD manufacturing		IVD manufacturing
Global distribution		Studies, validations and clinical marketing

● Joining forces to provide customers with actionable and potentially life-changing clinical insights

Selected pharma and biotech partners



Q1 2018 highlights

- Strong performance of *ipsogen* blood-cancer tests
 - Double-digit CER sales growth
- New CE-IVD marked *therascreen* PITX2 PCR kit
 - Epigenetic test for breast cancer therapy
- Launch of AdnaTest AR-V7 kit
 - For use with circulating tumor cells from liquid biopsy in prostate cancer
- New partnership with Pangea Oncology
 - Focus on multiplexed liquid biopsy tests in oncology

● Trusted partner for over 25 pharma companies built on broad expertise and technologies from PCR to NGS

Q2 and FY 2018: Outlook and assumptions

As of May 2, 2018	Q2 2018 outlook	Full-year 2018 outlook
Net sales	~+5-6% CER	~+6-7% CER
Adjusted EPS ⁽¹⁾	~\$0.31-0.32 CER (Prior year: \$0.30)	~\$1.31-1.33 CER (Prior year: \$1.27)
<i>Adjustments to operating income (in \$ millions):</i>		
Purchased intangibles amortization	~\$27 m	~\$100 m
Restructuring-related items	~\$5 m	~\$9 m
Business integration and acquisition-related items	~\$5 m	~\$16 m
Adjusted tax rate (In %)	~20-21%	~20-21%
Weighted average number of diluted shares outstanding (Based on \$34.00 share price for Q1 2018)	~233 million	~234 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 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.

FY 2018 outlook includes planned sales of ~\$7 million from launch of QIAstat-Dx system following acquisition of STAT-Dx on April 27.

Every \$1.00 change in market price per share of common stock above \$32.06 share price results in an increase / decrease of ~700,000 in dilutive shares due to call-spread overlay (CSO) related to 2019 and 2021 convertible notes, while every \$1.00 change above \$50.97 share prices results in increase of ~600,000 in dilutive shares due to 2023 convertible notes.



Off to a strong start in 2018, exceeded Q1 targets for net sales and adjusted EPS

Sample to Insight portfolio expansion driving growth

QIAstat-Dx launch in Europe delivers next-generation platform for syndromic insights

Reaffirming 2018 outlook and commitment to value creation



Appendix

Q1 2018: Consolidated Statements of Income (unaudited)

(In \$ thousands, except share data)	Three months ended March 31, 2018	Three months ended March 31, 2017
Net sales	343,568	307,706
Cost of sales	117,894	111,861
Gross profit	225,674	195,845
Operating expenses:		
Research and development	39,522	36,939
Sales and marketing	96,079	91,460
General and administrative, restructuring, integration and other	31,951	34,017
Acquisition-related intangible amortization	10,180	9,678
Total operating expenses	177,732	172,094
Income from operations	47,942	23,751
<i>Adjusted income from operations</i>	77,246	63,792
Other income (expense):		
Interest income	4,674	1,910
Interest expense	(15,020)	(10,161)
Other income, net	1,547	983
Total other expense, net	(8,799)	(7,268)
Income before income taxes	39,143	16,483
<i>Adjusted income before income taxes</i>	74,097	61,657
Income taxes	6,848	(1,168)
<i>Adjusted income tax</i>	14,498	10,890
Net income	32,295	17,651
<i>Adjusted net income</i>	59,599	50,767
Diluted net income per common share	\$0.14	\$0.08
<i>Adjusted diluted net income per common share</i>	\$0.26	\$0.22
Diluted shares used in computing diluted net income per common share (in thousands)	232,533	234,881

Q1 2018: Reconciliation adjusted results

In \$ millions (Except EPS) (unaudited)	Net sales	Gross profit	Operating income	Pretax income	Income tax	Tax rate	Net income	Diluted EPS
First quarter 2018								
Reported results	343.6	225.7	47.9	39.1	-6.8	17%	32.3	0.14
<i>Adjustments</i>								
Business integration, acquisition and restructuring-related items (including litigation)	0.1	0.2	4.5	4.5	-1.3		3.2	0.01
Purchased intangibles amortization		14.6	24.8	24.8	-6.4		18.4	0.08
Non-cash interest expense charges				8.2			8.2	0.04
Other special income and expense (including U.S. tax reform)				-2.6			-2.6	-0.01
Total adjustments	0.1	14.9	29.3	35.0	-7.7		27.3	0.12
Adjusted results	343.7	240.6	77.2	74.1	-14.5	20%	59.6	0.26

Table may have rounding differences.

	Net sales (In \$ millions)	Net sales (CER)	Currency exposure (As % of CER sales)	Change (In \$ millions)
First quarter 2018				
U.S. dollar	140.1	140.1	43%	0.0
Euro	82.7	73.0	22%	9.7
British pound	24.5	22.6	7%	1.9
Japanese yen	15.6	14.9	5%	0.7
Other currencies	80.7	76.7	23%	4.0
Total net sales	343.6	327.3	100%	16.3

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

2018: Quarterly and full-year income statement summary

(In \$ millions, unless indicated) (Diluted EPS in \$ per share)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018
Net sales	343.6				
Net sales (CER)	327.3				
Gross profit	225.7				
<i>Gross profit margin</i>	66%				
Adjusted gross profit	240.6				
<i>Adjusted gross profit margin</i>	70%				
Operating income	47.9				
<i>Operating margin</i>	14%				
Adjusted operating income	77.2				
<i>Adjusted operating margin</i>	22%				
Tax rate	17%				
Adjusted tax rate	20%				
Net income	32.3				
Adjusted net income	59.6				
Diluted EPS	0.14				
Adjusted diluted EPS (CER) (\$ per share)	0.26	(0.25)			
Diluted shares outstanding for EPS calculation ⁽¹⁾	232.5				

2017: Quarterly and full-year income statement summary

(In \$ millions, unless indicated) (Diluted EPS in \$ per share)	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017
Net sales	307.7	349.0	364.0	396.9	1,417.5
Adjusted net sales	308.3	349.6	364.4	397.1	1,419.4
Gross profit	195.8	224.6	240.9	261.3	922.6
<i>Gross profit margin</i>	64%	64%	66%	66%	65%
Adjusted gross profit	217.5	246.8	258.7	280.2	1,003.2
<i>Adjusted gross profit margin</i>	71%	71%	71%	71%	71%
Operating income	23.8	22.4	63.9	43.4	153.4
<i>Operating margin</i>	8%	6%	18%	11%	11%
Adjusted operating income	63.8	88.0	97.9	121.7	371.5
<i>Adjusted operating margin</i>	21%	25%	27%	31%	26%
Tax rate	NM	NM	6%	NM	NM
Adjusted tax rate	18%	17%	19%	17%	18%
Net income (loss)	17.7	14.0	48.5	-39.7	40.4
Adjusted net income	50.8	68.7	75.5	100.1	295.3
Diluted EPS ⁽¹⁾	0.08	0.06	0.21	-0.18	0.17
Adjusted diluted EPS (\$ per share)	0.22	0.30	0.32	0.43	1.27
Diluted shares outstanding for EPS calculation ⁽¹⁾	234.9	232.7	232.7	231.8	233.0

(1) Reported diluted EPS for Q4 2017 based on basic shares of 226.6 million.

NM - Not meaningful

Table may have rounding differences. All adjusted figures exclude restructuring charges.

2018: Total net sales overview

Net sales by customer class

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

	Q1 2018			Q2 2018			Q3 2018			Q4 2018			YTD 2018		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Molecular Diagnostics	161	14%	9%										161	14%	9%
<i>Of which: U.S. HPV test sales</i>	4	2%	2%										4	2%	2%
<i>MDx excl. U.S. HPV test sales</i>	157	14%	9%										157	14%	9%
Applied Testing	31	5%	0%										31	5%	0%
Pharma	71	12%	8%										71	12%	8%
Academia	81	10%	3%										81	10%	3%

Net sales by region

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

	Q1 2018 ⁽¹⁾			Q2 2018			Q3 2018			Q4 2018			YTD 2018 ⁽¹⁾		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Americas	159	12%	11%										159	12%	11%
Europe / Middle East / Africa	116	15%	4%										116	15%	4%
Asia-Pacific / Japan	68	5%	0%										68	5%	0%

(1) Rest of World contributed less than 1% of net sales in Q1 2018

Tables may contain rounding differences

Does not exclude sales of products affected by business portfolio changes

Consolidated Balance Sheets

(In \$ thousands, except par value)	March 31, 2018	Dec 31, 2017
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	814,923	657,714
Short-term investments	199,269	359,198
Accounts receivable, net	331,851	329,138
Income taxes receivable	45,906	39,509
Inventories, net	160,195	155,927
Prepaid expenses and other current assets	192,627	106,487
Total current assets	1,744,771	1,647,973
Long-term assets:		
Property, plant and equipment, net	503,937	494,321
Goodwill	2,020,174	2,012,904
Intangible assets, net	499,919	499,318
Deferred income taxes	42,184	39,353
Other long-term assets	294,371	344,647
Total long-term assets	3,360,585	3,390,543
Total assets	5,105,356	5,038,516

(In \$ thousands, except par value)	March 31, 2018	Dec 31, 2017
	(unaudited)	
Liabilities and Equity		
Current liabilities:		
Current portion of long-term debt	417,907	—
Accounts payable	46,501	59,205
Accrued and other current liabilities	327,967	244,114
Income taxes payable	22,979	21,473
Total current liabilities	815,354	324,792
Long-term liabilities:		
Long-term debt	1,354,072	1,758,258
Deferred income taxes	76,547	76,727
Other long-term liabilities	278,843	337,743
Total long-term liabilities	1,709,462	2,172,728
Equity:		
Common shares, EUR 0.01 par value:		
Authorized – 410,000 shares	2,702	2,702
Issued – 230,829		
Additional paid-in capital	1,640,201	1,630,095
Retained earnings	1,243,503	1,247,945
Accumulated other comprehensive loss	(205,564)	(220,759)
Less treasury shares at cost – 3,504 shares (2018) and 4,272 shares (2017)	(100,302)	(118,987)
Total equity	2,580,540	2,540,996
Total liabilities and equity	5,105,356	5,038,516

Consolidated Statements of Cash Flows (unaudited)

(In \$ thousands)	Three months ended March 31, 2018	March 31, 2017
Cash flows from operating activities:		
Net income	32,295	17,651
Adjustments to reconcile net income to net cash provided by operating activities, net of effects of businesses acquired:		
Depreciation and amortization	52,914	54,753
Deferred income taxes	(1,308)	1,306
Other items, net including fair value changes in derivatives	17,246	11,158
Change in operating assets	(24,126)	19,198
Change in operating liabilities	(28,806)	(43,909)
Net cash provided by operating activities	48,215	60,157
Cash flows from investing activities:		
Purchases of property, plant and equipment	(18,898)	(15,977)
Proceeds from sale of equipment	—	48
Purchases of intangible assets	(15,200)	(8,429)
Purchases of investments	(3,091)	(3,991)
Cash paid for acquisitions, net of cash acquired	—	(49,678)
Purchases of short-term investments	(84,590)	—
Proceeds from redemptions of short-term investments	246,668	65,234
Cash (paid) received for collateral asset	(13,690)	1,200
Other investing activities	(2,671)	—
Net cash provided by (used in) investing activities	108,528	(11,593)

(In \$ thousands)	Three months ended March 31, 2018	Mar. 31, 2017
Cash flows from financing activities:		
Capital repayment	—	(243,945)
Principal payments on capital leases	(349)	(357)
Proceeds from issuance of common shares	292	1,886
Other financing activities	(2,136)	(2,035)
Net cash used in financing activities	(2,193)	(244,451)
Effect of exchange rate changes on cash and cash equivalents	2,659	2,153
Net increase (decrease) in cash and cash equivalents	157,209	(193,734)
Cash and cash equivalents, beginning of period	657,714	439,180
Cash and cash equivalents, end of period	814,923	245,446
Reconciliation of Free Cash Flow⁽¹⁾		
Net cash provided by operating activities	48,215	60,157
Purchases of property, plant and equipment	(18,898)	(15,977)
Free Cash Flow	29,317	44,180

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

Employees as of March 31, 2018

	Americas	Europe / Middle East / Africa	Asia Pacific / Japan / ROW	Total Q1 2018	Total Q1 2017	Change
Production	269	669	136	1,074	985	9%
R&D	230	696	41	967	952	2%
Sales	594	725	566	1,885	1,865	1%
Marketing	60	147	63	270	288	-6%
Administration	87	326	95	508	471	8%
Total	1,240	2,563	901	4,704	4,561	3%

Abbreviations

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
LATAM	Latin America
LDT	Laboratory Developed Tests
LIS	Laboratory information system
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
PP&E	Property, plant and equipment
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
STI	Sexually transmitted infection
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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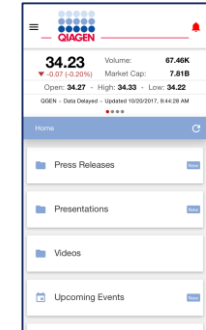
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Calendar

Annual General Meeting	June 2018
Q2 2018 results	July 2018
Q3 2018 results	October 2018
Q4 2018 results	February 2019