



ESCV conference, Athens, Greece, September 2018

Third quarter and first nine months 2018 results

October 30, 2018

Safe Harbor Statement: This presentation contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be forward looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from our own expectations and projections. Some of the factors that could cause actual results to differ include, but are not limited, to the following: general industry conditions and competition; risks associated with managing growth and international operations (including the effects of currency fluctuations, regulatory processes and dependence on logistics), variability of operating results and allocations between customer classes, and the commercial development of markets for our products to customers in academia, pharma, applied testing and molecular diagnostics; changing relationships with customers, suppliers and strategic partners; competition; rapid or unexpected changes in technologies; fluctuations in demand for QIAGEN's products (including factors such as general economic conditions, the level and timing of customers' funding, budgets and other factors); our ability to obtain regulatory approval of our products; technological advances of our competitors and related legal disputes; difficulties in successfully adapting QIAGEN's products to integrated solutions and producing such products; the ability of QIAGEN to identify and develop new products and to differentiate and protect our products from competitor products; market acceptance of QIAGEN's new products and the integration of acquired technologies and businesses. For further information, please refer to "Risk Factors" section of reports that QIAGEN has filed with, or furnished to, the U.S. Securities and Exchange Commission (SEC). We undertake no obligation, and do not intend, to update these forward-looking statements as a result of new information or future events or developments unless and to the extent required by law.

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 Solid Q3 performance and on track to achieve 2018 outlook

- +4% total net sales growth (+6% CER vs. ~+6% CER outlook)
- \$0.35 adjusted EPS (\$0.36 CER vs. ~\$0.33-0.34 CER outlook)
- 28% adjusted operating income margin, 1.5 percentage points rise at CER
- Free cash flow rises 21% to \$176.7 million in first nine months

2 Advancing our Sample to Insight portfolio

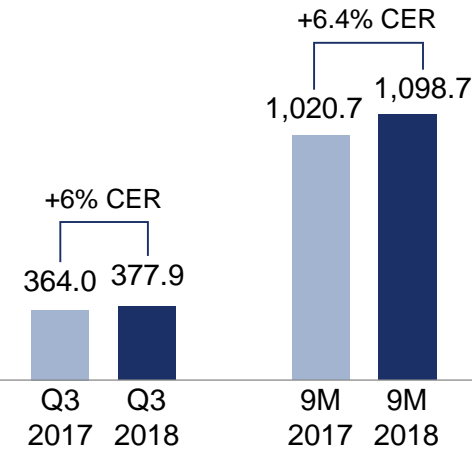
- QuantiFERON-TB: Double-digit CER growth, improving workflow efficiency
- QIAstat-Dx: Rapidly expanding footprint, preparing for U.S. entry in 2019
- QIASymphony: Strong placement rate reaffirms 2018 goal of >2,300 instruments
- NeuMoDx: QIAGEN gains access to disruptive technology for integrated PCR
- NGS: New UNGS and GeneReader solutions, reaffirm 2018 goal of >\$140 m

3 2018 outlook: Raising full-year adj. EPS, reaffirming full-year sales

- Raising adjusted EPS⁽¹⁾ target to ~\$1.33-1.34 CER vs. prior ~\$1.31-1.33
- Reaffirming ~+6-7% CER target for total net sales growth

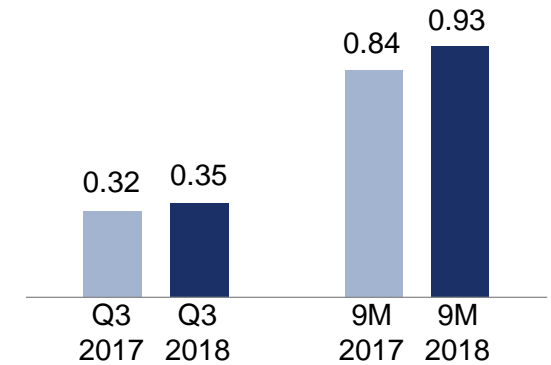
Q3 and 9M net sales

(In \$ millions, at actual rates)



Q3 and 9M adjusted EPS^(1,2)

(In \$ per share)



Outlook – As of October 29, 2018

	Q4 2018	FY 2018
Net sales growth (CER)	~ +6-7%	~ +6-7%
<i>Anticipated currency impact⁽³⁾</i>	~ -4 p.p.	~ -1 p.p.
Adj. diluted EPS (CER) ⁽¹⁾	~\$0.39-0.40	~\$1.33-1.34 RAISED
<i>Anticipated currency impact⁽³⁾</i>	~ -\$0.01	~ -\$0.02

(1) Adjusted figures exclude restructuring charges and other items detailed in reconciliation tables.

(2) Weighted number of diluted shares (Q3 2018: 235.2 million, Q3 2017: 232.7 million; 9M 2018: 233.8 million, 9M 2017: 233.4 million).

(3) Based on currency rates as of October 26, 2018.

CER – Constant exchange rates p.p. – percentage points PCR – Polymerase chain reaction NGS – Next-generation sequencing UNGS – Universal NGS

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

	Third quarter			First nine months		
	2018	2017	Change	2018	2017	Change
Net sales	377.9	364.0	4% (6% CER)	1,098.7	1,020.7	8% (6.4% CER)
<i>Gross profit margin</i>	68%	66%		67%	65%	
<i>Adjusted gross profit margin</i>	72%	71%		71%	71%	
Operating income	77.0	63.9	20%	178.3	110.0	62%
<i>Operating income margin</i>	20%	18%		16%	11%	
Adjusted operating income ⁽¹⁾	105.6	97.9	8%	283.9	249.7	14%
<i>Adjusted operating income margin</i>	28%	27%		26%	24%	
Net income	60.3	48.5	24%	129.4	80.1	62%
Adjusted net income ⁽¹⁾	81.5	75.5	8%	218.2	195.0	12%
Tax rate	16%	6%		18%	1%	
Adjusted tax rate	19%	19%		20%	18%	
EPS (\$ per share) ⁽²⁾	\$0.26	\$0.21		\$0.55	\$0.34	
Adjusted EPS (CER) ^(1,2)	\$0.35 (\$0.36)	\$0.32		\$0.93 (\$0.94)	\$0.84	

● Q3 2018: Adjusted operating income margin rises one percentage point to 28% of sales on efficiency gains

(1) Adjusted figures exclude restructuring charges and other items detailed in reconciliation tables.

(2) Weighted number of diluted shares (Q3 2018: 235.2 million, Q3 2017: 232.7 million; 9M 2018: 233.8 million, 9M 2017: 233.4 million). CER – Constant exchange rates

	Q3 2018 net sales: \$377.9 million			9M 2018 net sales: \$1,098.7 million		
	Sales (In \$ m)	% CER change	% of sales	Sales (In \$ m)	% CER change	% of sales
Consumables and related revenues	\$331	+6%	88%	\$971	+6%	88%
Instruments	\$46	+11%	12%	\$127	+7%	12%
Molecular Diagnostics ⁽¹⁾	\$189	+9%	50%	\$537	+9%	49%
Applied Testing	\$35	+1%	9%	\$98	-1%	9%
Pharma	\$71	+5%	19%	\$216	+5%	20%
Academia	\$83	+5%	22%	\$247	+4%	22%

Molecular Diagnostics

Q3 2018: Robust double-digit CER growth in instrument sales with high single-digit CER gains in consumables, led by QuantiFERON-TB and high-single digit CER growth in QIASymphony consumables

Applied Testing

Q3 2018: Underlying mid-single-digit CER growth excluding divestment of veterinary assays in early 2018, led by expansion in Human ID / forensics

Pharma

Q3 2018: Mid-single-digit CER growth in consumables along with largely unchanged instrument sales, highest growth rate in Americas region

Academia

Q3 2018: Double-digit CER growth in instruments and modest single-digit CER gains in consumables, Asia-Pacific has strongest performance

● Q3 2018: Molecular Diagnostics leads customer classes with 9% CER growth, solid gains in Life Sciences

(1) CDx co-development sales (Q3 2018: \$17 million, +49% CER; 9M 2018: \$39 million, +54% CER); U.S. HPV sales (Q3 2018: \$6 million vs. Q3 2017: \$8 million; 9M 2018: \$15 million vs. 9M 2017: \$19 million)

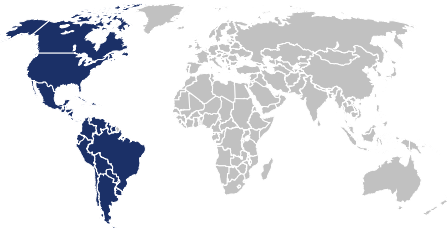
Sales figures and sales contributions at actual FX rates

Growth rates at CER

Tables may contain rounding differences

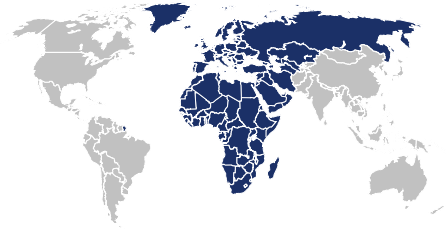
CDx – Companion diagnostics

	Q3 2018 net sales: \$377.9 million			9M 2018 net sales: \$1,098.7 million		
	Sales (In \$ m)	% CER change	% of sales	Sales (In \$ m)	% CER change	% of sales
Americas	\$186	+9%	49%	\$524	+10%	48%
Europe / Middle East / Africa	\$111	+1%	30%	\$347	+3%	32%
Asia-Pacific / Japan	\$80	+11%	21%	\$225	+4%	20%



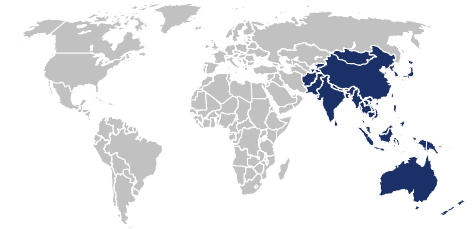
Americas

Q3 2018: Ongoing double-digit CER growth across key countries – including U.S. and Mexico – supported by gains in Molecular Diagnostics and Life Sciences



Europe / Middle East / Africa

Q3 2018: Improving CER trends in Germany, Turkey, Switzerland and Italy against weaker trends in France, Benelux region and Middle East



Asia-Pacific / Japan

Q3 2018 : +19% CER region growth excluding South Korea QuantiFERON-TB tender in 2017, growth led by China at double-digit CER rate and gains in Japan

● Q3 2018: Americas region (+9% CER) and top 7 emerging markets (+19% CER) lead regional performance

Top 7 EGM (Q3 2018: +19% CER / 17% of sales; 9M 2018: +10% CER / 16% of sales); Rest of the world (Q3 2018 and 9M 2018: Less than 1% of net sales)

Sales figures and sales contributions at actual FX rates

Growth rates at CER

Tables may contain rounding differences

Balance sheet data

(As of September 30)

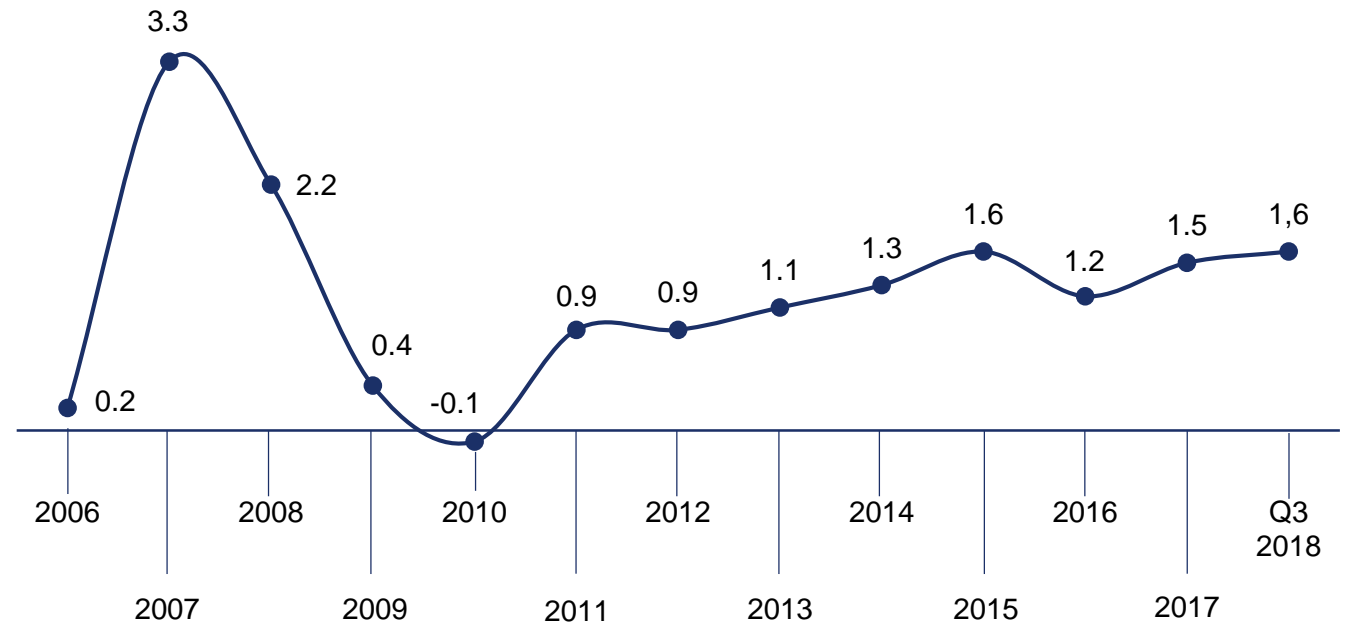
	2018	2017
Group liquidity (In \$ millions)	921	975
Net debt (In \$ millions)	848	774
Shareholder equity ratio	48%	50%
Leverage ratio ⁽¹⁾	1.6x	1.5x

Cash flow

(In \$ millions)

	9M 2018	9M 2017
Net cash provided by operating activities ⁽²⁾	249.0	210.7
Purchases of property, plant and equipment	-72.3	-64.6
Free cash flow ⁽²⁾⁽³⁾	176.7	146.1

Leverage ratio⁽¹⁾



● 9M 2018: Operating cash flow rises 18% to \$249 million, includes \$30 million prepayment to Natera

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

(2) Net cash provided by operating activities for 9M 2018 included \$30 million payment for pre-paid royalties for Natera partnership.

(3) Quarterly free cash flow (Q3 2018: \$53.3 million vs. Q3 2017: \$54.5 million)

Q3 2018 developments

Molecular Diagnostics

Life Sciences

QuantiFERON

- Setting standards for automated TB testing, launch of CE-marked workflow on DiaSorin platforms
- World leaders meeting at United Nations commit to funding for TB prevention and care

NeuMoDx NEW

- Strategic partnership and agreement for potential future full acquisition with NeuMoDx Molecular, Inc.
- Acquiring disruptive new integrated PCR technology: Launch of two fully integrated diagnostic platforms

QIAstat-Dx

- New Gastrointestinal panel launched with extensive viral, bacterial and parasitic coverage
- On track to complete regulatory submission by end 2018 and U.S. launch in mid 2019

Personalized Healthcare

- Launch of universal TMB panel for key immuno-oncology biomarkers and bioinformatics for I-O
- FDA approval of *therascreen* EGFR Kit in NSCLC – first companion diagnostic with Pfizer

Next-generation sequencing

- Launch of breakthrough universal NGS technology for library preparation in RNA sequencing
- Launch of two panels for GeneReader NGS System expanding menu based on Digital NGS technology

QIASymphony

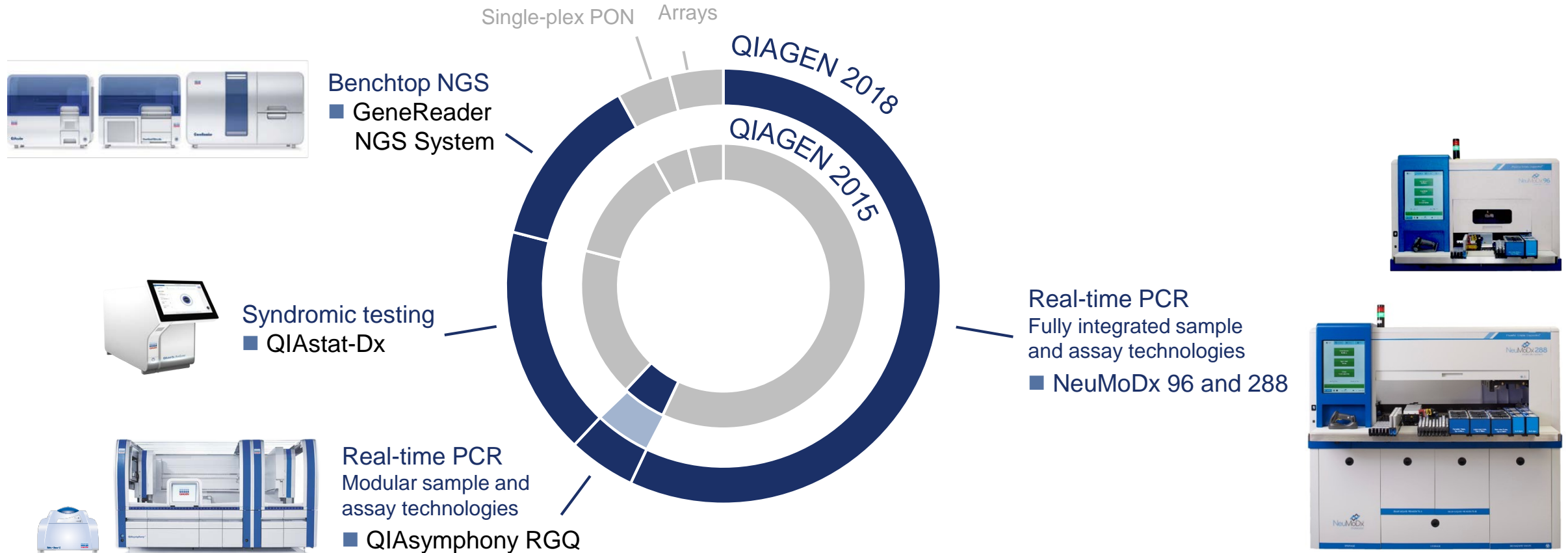
- Strong momentum toward achieving 2018 target of >2,300 cumulative placements
- Solid consumable growth in high-single digit CER range

Differentiated Technologies

- Solid double-digit growth for microbiome Sample to Insight solutions
- Strengthening leadership in liquid biopsy with dissemination of technology into clinical applications

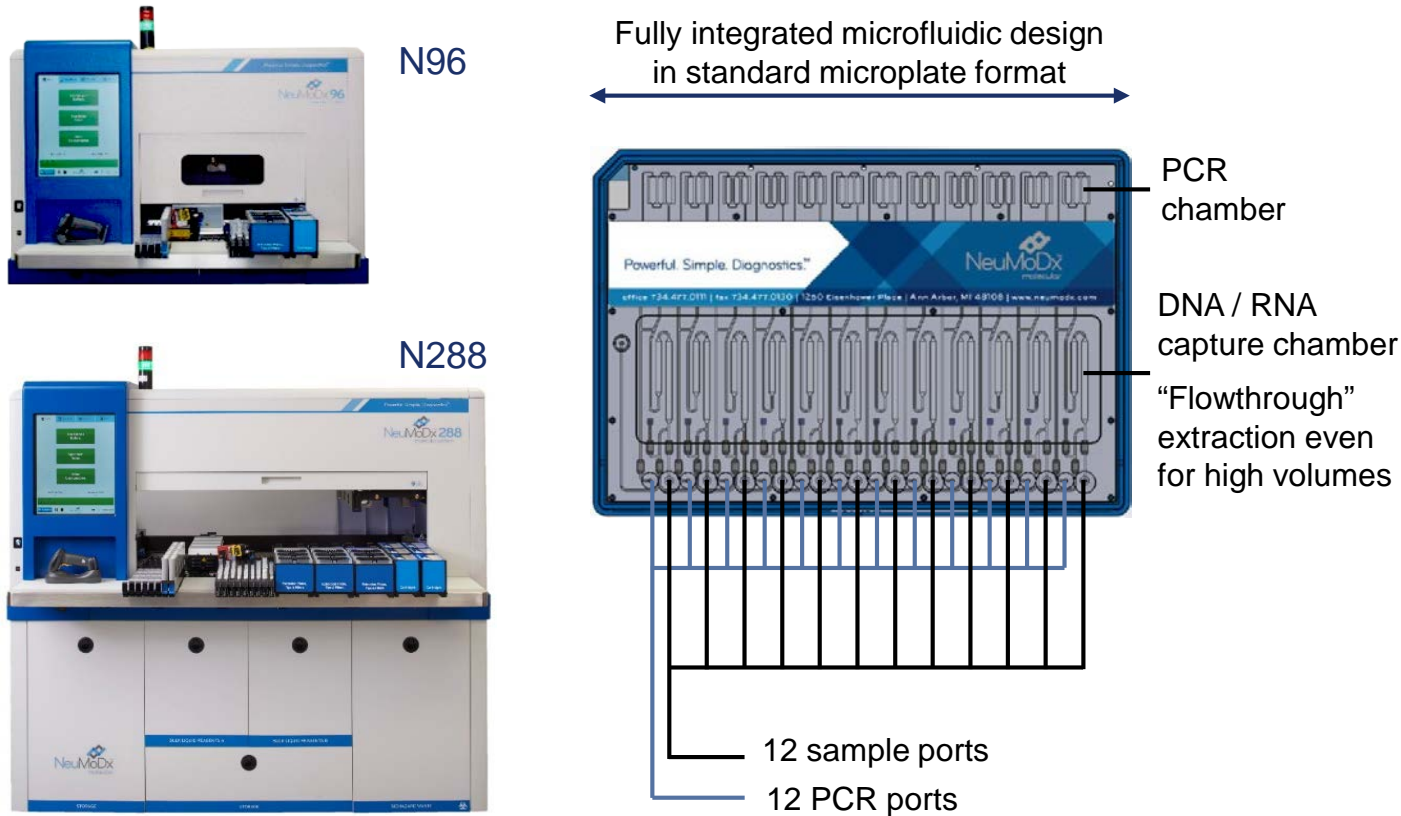
● Multiple growth opportunities across our Sample to Insight portfolio

Addressing the majority of the ~4.8 billion Molecular Diagnostics market in 2018



● Since 2015: QIAGEN created a comprehensive automation portfolio addressing MDx key segments

NeuMoDx: The next generation of clinical molecular testing



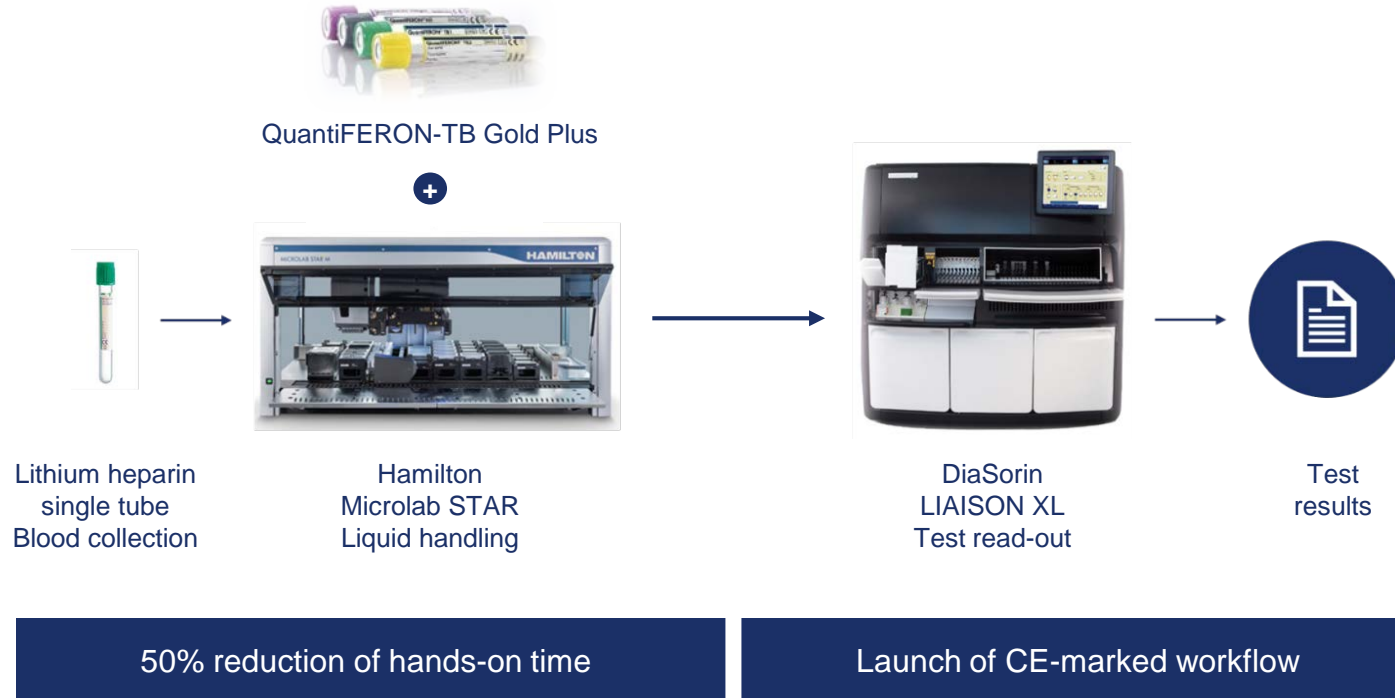
Q3 2018 highlights

- Distribution agreement with NeuMoDx Inc.
 - Access to disruptive new technology for PCR
 - Launch of two clinical platforms
 - Contingent full acquisition: Earliest mid-2019
- NeuMoDx™ N96 and N288 systems
 - Fully integrated PCR platforms
 - Highly synergistic with existing portfolio
 - Unique and scalable platform technology
- Best-in-class workflow features:

	NeuMoDx	Comp. R	Comp. H
True random access	✓	No	No
Time to result	40 min	<3.5 h	~3.5 h
Max. sample loading	Up to 288	Up to 350	Up to 120
Walk-away time	~7 h	2 x 4 h	~4 h
Footprint (width x depth)	183x109 cm	429x129 cm	193x82cm

● Bringing the simplicity of clinical chemistry testing automation to Molecular Diagnostic labs

QuantiFERON-TB: Full automation sets new standard for TB testing



Q3 2018 highlights

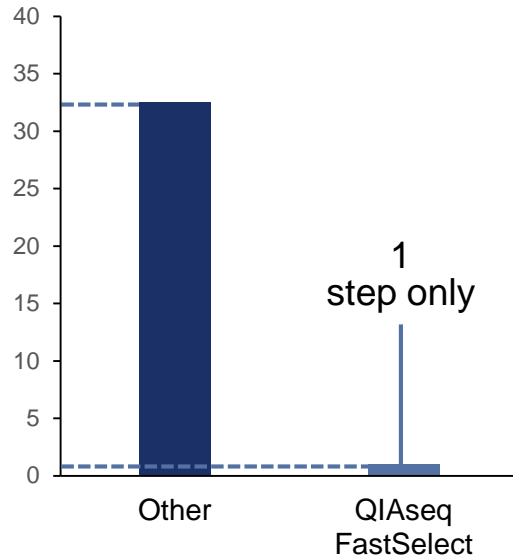
- Best-in-class test to screen for latent tuberculosis
 - Double-digit CER growth in Q3, on track for 2020 revenue target of ~\$300 m
 - Standard test in clinical trial of first vaccine to show efficacy in treatment of latent TB
 - Support by UN TB Summit: Commitment to fund \$13 bn a year for TB prevention and care by 2022
- Best-in-class workflow automation
 - Launch of CE-marked test read-out workflow DiaSorin, LIAISON analyzers
 - Launch of front-end automation Hamilton systems
- Best-in-class menu
 - QuantiFERON-TB now embedded in LIAISON menu of >120 assays

● Ongoing global dissemination of QuantiFERON-TB as the gold standard blood test for latent TB

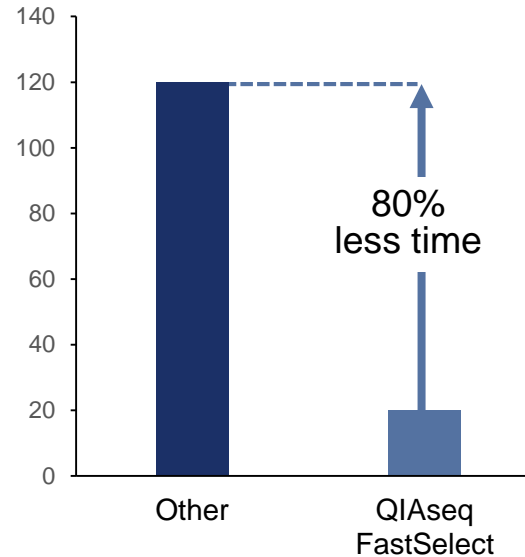
QIAseq FastSelect: Solving a critical obstacle in RNA sequencing

- Depletes background of highly abundant RNA that is of low scientific value
- Selectively enriches RNA of interest
- Generates RNA-seq libraries only containing RNA of interest

Number of Procedure steps



Procedure time [min]



Q3 2018 highlights

- On track to achieve \$140 million in 2018 NGS sales
- Universal NGS portfolio
 - Breakthrough technology with QIAseq FastSelect for RNA sequencing
 - Strengthens QIAGEN's industry-leading portfolio of sequencing solutions for any sequencer
- GeneReader NGS System
 - Launch of two panels using Digital NGS to deliver more powerful genomic insights
 - QIAact AIT DNA UMI Panel: Broadening coverage to 30 genes and >850 variants
 - QIAact BRCA Advanced UMI Panel: Analyzing BRCA1, BRCA2, TP53 and PTEN genes

● QIAGEN solutions providing breakthrough technologies to help disseminate next-generation sequencing

Immuno-oncology: Unleashing the immune system to cure cancer

QIAseq Tumor Mutational Burden Panel



Q3 2018 highlights

- Launch of QIAseq tumor mutational burden panel
 - Featuring most advanced I-O related biomarkers
 - Detecting TMB, MSI, SNVs, Indels via Digital NGS
 - Designed to run on any NGS platform
- Expanding QIAGEN solutions for immuno-oncology
 - Further expansion of partnerships with pharma to develop companion diagnostics for I-O drugs
 - QIAGEN Clinical Insight (QCI) bioinformatics software expands to support I-O research
- Immuno-oncology momentum underscored by 2018 Nobel Prize in Medicine
- FDA approval for theascreen EGFR kit to guide use of new lung cancer drug VIZIMPRO®

Strengthening Companion Diagnostics portfolio with new NGS TMB panel and FDA approval

(1) Source: "School Basic Survey" (Ministry for education, culture, sports, science and technology: http://www.mext.go.jp/b_menu/toukei/chousa01/kihon/1267995.htm)

I-O – Immuno-oncology TMB – Tumor mutation burden MSI – Microsatellite instabilities SNVs – Single nucleotide variants Indels – Insertions or deletions CDx – Companion diagnostics



Q4 and FY 2018: Outlook and assumptions

As of October 29, 2018	Q4 2018 outlook	Full-year 2018 outlook
Net sales	~+6-7% CER (Prior year: \$396.9 m)	~+6-7% CER (Prior year: \$1,417.5 m)
Adjusted EPS ⁽¹⁾	~\$0.39-0.40 CER (Prior year: \$0.43)	~\$1.33-1.34 CER (Raised from ~\$1.31-1.33) (Prior year: \$1.27)
<i>Adjustments to operating income (in \$ millions):</i>		
Purchased intangibles amortization	~\$24 m	~\$97 m
Restructuring-related items	~\$2 m	~\$9 m
Business integration and acquisition-related items	~\$5 m	~\$30 m
Adjusted tax rate (In %)	~20%	~20%
Weighted average number of diluted shares outstanding (Based on \$36.00 share price for Q4 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 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.

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.



Strong Q3 2018 performance, on track to achieve 2018 goals

Expanding Sample to Insight portfolio drives faster growth

Addition of NeuMoDx provides access to fully integrated Sample to Insight molecular diagnostic platforms

Reaffirming 2018 sales outlook and increasing adj. EPS target

QIAGEN laboratory, Germantown, U.S.



Appendix



Q3 2018: Consolidated Statements of Income (unaudited)

(In \$ thousands, except share data)	Three months ended September 30, 2018	Three months ended September 30, 2017
Net sales	377,911	363,977
Cost of sales	121,135	123,096
Gross profit	256,776	240,881
Operating expenses:		
Research and development	42,030	38,303
Sales and marketing	96,473	95,682
General and administrative, restructuring, integration and other	31,875	32,948
Acquisition-related intangible amortization	9,365	10,017
Total operating expenses	179,743	176,950
Income from operations	77,033	63,931
<i>Adjusted income from operations</i>	<i>105,583</i>	<i>97,932</i>
Other income (expense):		
Interest income	5,309	2,670
Interest expense	(16,255)	(12,000)
Other income (expense), net	6,116	(2,948)
Total other expense, net	(4,830)	(12,278)
Income before income taxes	72,203	51,653
<i>Adjusted income before income taxes</i>	<i>100,690</i>	<i>93,724</i>
Income taxes	11,883	3,168
<i>Adjusted income tax</i>	<i>19,238</i>	<i>18,203</i>
Net income	60,320	48,485
<i>Adjusted net income</i>	<i>81,452</i>	<i>75,521</i>
Diluted net income per common share	\$0.26	\$0.21
<i>Adjusted diluted net income per common share</i>	<i>\$0.35</i>	<i>\$0.32</i>
Diluted shares used in computing diluted net income per common share (in thousands)	235,151	232,721



9M 2018: Consolidated Statements of Income (unaudited)

(In \$ thousands, except share data)	Nine months ended September 30, 2018	Nine months ended September 30, 2017
Net sales	1,098,675	1,020,673
Cost of sales	362,469	359,390
Gross profit	736,206	661,283
Operating expenses:		
Research and development	121,185	113,140
Sales and marketing	294,405	283,336
General and administrative, restructuring, integration and other	112,712	125,384
Acquisition-related intangible amortization	29,596	29,376
Total operating expenses	557,898	551,236
Income from operations	178,308	110,047
<i>Adjusted income from operations</i>	283,866	249,713
Other income (expense):		
Interest income	15,087	6,298
Interest expense	(47,110)	(32,742)
Other income (expense), net	11,019	(3,076)
Total other expense, net	(21,004)	(29,520)
Income before income taxes	157,304	80,527
<i>Adjusted income before income taxes</i>	271,095	238,207
Income taxes	27,874	440
<i>Adjusted income tax</i>	52,881	43,182
Net income	129,430	80,087
<i>Adjusted net income</i>	218,214	195,025
Diluted net income per common share	\$0.55	\$0.34
<i>Adjusted diluted net income per common share</i>	\$0.93	\$0.84
Diluted shares used in computing diluted net income per common share (in thousands)	233,823	233,428



Q3 and 9M 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
Third quarter 2018								
Reported results	377.9	256.8	77.0	72.2	-11.9	16%	60.3	0.26
<i>Adjustments</i>								
Business integration, acquisition and restructuring-related items (including litigation)		0.3	6.0	6.0	-1.8		4.2	0.02
Purchased intangibles amortization		13.2	22.6	22.6	-5.9		16.7	0.07
Non-cash interest expense charges				8.4			8.4	0.03
Other special income and expense				-8.5	0.4		-8.1	-0.03
Total adjustments		13.5	28.6	28.5	-7.3		21.2	0.09
Adjusted results	377.9	270.3	105.6	100.7	-19.2	19%	81.5	0.35
First nine months 2018								
Reported results	1,098.7	736.2	178.3	157.3	-27.9	18%	129.4	0.55
<i>Adjustments</i>								
Business integration, acquisition and restructuring-related items (including litigation)	0.1	0.9	32.3	32.3	-8.6		23.7	0.10
Purchased intangibles amortization		43.6	73.3	73.3	-19.0		54.3	0.23
Non-cash interest expense charges				24.9			24.9	0.11
Other special income and expense				-16.7	2.6		-14.1	-0.06
Total adjustments	0.1	44.5	105.6	113.8	-25.0		88.8	0.38
Adjusted results	1,098.8	780.7	283.9	271.1	-52.9	20%	218.2	0.93

Table may have rounding differences. Net income and diluted EPS based on net income.

	Net sales (In \$ millions)	Net sales (CER)	Currency exposure (As % of CER sales)	Change (In \$ millions)
Third quarter 2018				
U.S. dollar	152.4	152.4	39%	0.0
Euro	88.6	89.4	23%	-0.8
British pound	30.7	31.4	8%	-0.7
Japanese yen	12.6	12.6	3%	0.0
Other currencies	93.6	101.9	27%	-8.3
Total net sales	377.9	387.7	100%	-9.8
First nine months 2018				
U.S. dollar	447.0	447.0	41%	0.0
Euro	258.2	243.8	22%	14.4
British pound	83.7	81.3	8%	2.4
Japanese yen	39.2	38.3	4%	0.9
Other currencies	270.6	275.1	25%	-4.5
Total net sales	1,098.7	1,085.5	100%	13.2

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	YTD 2018
Net sales	343.6	377.2	377.9		1,098.7
Net sales (CER)	327.3	370.5	387.7		1,085.5
Gross profit	225.7	253.8	256.8		736.2
<i>Gross profit margin</i>	66%	67%	68%		67%
Adjusted gross profit	240.6	269.9	270.3		780.7
<i>Adjusted gross profit margin</i>	70%	72%	72%		71%
Operating income	47.9	53.3	77.0		178.3
<i>Operating margin</i>	14%	14%	20%		16%
Adjusted operating income	77.2	101.0	105.6		283.9
<i>Adjusted operating margin</i>	22%	27%	28%		26%
Tax rate	17%	20%	16%		18%
Adjusted tax rate	20%	20%	19%		20%
Net income	32.3	36.8	60.3		129.4
Adjusted net income	59.6	77.2	81.5		218.2
Diluted EPS	0.14	0.16	0.26		0.55
Adjusted diluted EPS (CER) (\$ per share)	0.26 (0.25)	0.33 (0.33)	0.35 (0.36)		0.93 (0.94)
Diluted shares outstanding for EPS calculation ⁽¹⁾	232.5	233.8	235.2		233.8

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>	<i>64%</i>	<i>64%</i>	<i>66%</i>	<i>66%</i>	<i>65%</i>
Adjusted gross profit	217.5	246.8	258.7	280.2	1,003.2
<i>Adjusted gross profit margin</i>	<i>71%</i>	<i>71%</i>	<i>71%</i>	<i>71%</i>	<i>71%</i>
Operating income	23.8	22.4	63.9	43.4	153.4
<i>Operating margin</i>	<i>8%</i>	<i>6%</i>	<i>18%</i>	<i>11%</i>	<i>11%</i>
Adjusted operating income	63.8	88.0	97.9	121.7	371.5
<i>Adjusted operating margin</i>	<i>21%</i>	<i>25%</i>	<i>27%</i>	<i>31%</i>	<i>26%</i>
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%	187	11%	10%	189	5%	9%				537	10%	9%
<i>Of which: U.S. HPV test sales</i>	4	2%	2%	5	-33%	-33%	6	-24%	-24%				15	-23%	-23%
<i>MDx excl. U.S. HPV test sales</i>	157	14%	9%	182	13%	12%	183	6%	10%				522	11%	11%
Applied Testing	31	5%	0%	33	-1%	-3%	35	-1%	1%				98	1%	-1%
Pharma	71	12%	8%	74	6%	4%	71	3%	5%				216	7%	5%
Academia	81	10%	3%	83	8%	4%	83	4%	5%				247	7%	4%

Net sales by region

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

	Q1 2018 ⁽¹⁾			Q2 2018 ⁽¹⁾			Q3 2018 ⁽¹⁾			Q4 2018			YTD 2018 ⁽¹⁾		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Americas	159	12%	11%	180	10%	10%	186	8%	9%				524	10%	10%
Europe / Middle East / Africa	116	15%	4%	120	7%	4%	111	-5%	1%				347	5%	3%
Asia-Pacific / Japan	68	5%	0%	77	4%	1%	80	8%	11%				225	6%	4%

(1) Rest of World contributed less than 1% of net sales in Q1 2018, Q2 2018, Q3 2018 and YTD 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)	September 30, 2018	December 31, 2017	(In \$ thousands, except par value)	September 30, 2018	December 31, 2017
Assets	(unaudited)		Liabilities and Equity	(unaudited)	
Current assets:			Current liabilities:		
Cash and cash equivalents	599,842	657,714	Current portion of long-term debt	701,366	—
Short-term investments	320,888	359,198	Accounts payable	59,912	59,205
Accounts receivable, net	314,348	329,138	Accrued and other current liabilities	584,326	244,114
Income taxes receivable	48,097	39,509	Income taxes payable	22,986	21,473
Inventories, net	159,968	155,927	Total current liabilities	1,368,590	324,792
Prepaid expenses and other current assets	426,428	106,487	Long-term liabilities:		
Total current assets	1,869,571	1,647,973	Long-term debt	1,066,853	1,758,258
Long-term assets:			Deferred income taxes	83,593	76,727
Property, plant and equipment, net	494,024	494,321	Other long-term liabilities	252,688	337,743
Goodwill	2,116,889	2,012,904	Total long-term liabilities	1,403,134	2,172,728
Intangible assets, net	504,861	499,318	Equity:		
Deferred income taxes	40,516	39,353	Common shares, EUR 0.01 par value:		
Other long-term assets	273,166	344,647	Authorized – 410,000 shares	2,702	2,702
Total long-term assets	3,429,456	3,390,543	Issued – 230,829		
Total assets	5,299,027	5,038,516	Additional paid-in capital	1,660,705	1,630,095
			Retained earnings	1,321,094	1,247,945
			Accumulated other comprehensive loss	(305,173)	(220,759)
			Less treasury shares at cost – 4,587 shares (2018) and 4,272 shares (2017)	(152,025)	(118,987)
			Total equity	2,527,303	2,540,996
			Total liabilities and equity	5,299,027	5,038,516



Consolidated Statements of Cash Flows (unaudited)

(In \$ thousands)	Nine months ended		(In \$ thousands)	Nine months ended	
	September 30, 2018	September 30, 2017		September 30, 2018	September 30, 2017
Cash flows from operating activities:			Cash flows from financing activities:		
Net income	129,430	80,087	Proceeds from long-term debt, net of issuance costs	-	726,312
Adjustments to reconcile net income to net cash provided by operating activities, net of effects of businesses acquired:			Purchase of call option related to cash convertible notes	-	(73,600)
Depreciation and amortization	156,464	163,628	Proceeds from issuance of warrants	-	45,579
Non-cash impairments	16,998	5,137	Capital repayment	-	(243,945)
Deferred income taxes	1,356	(6,377)	Principal payments on capital leases	(983)	(1,005)
Other items, net including fair value changes in derivatives	36,836	39,822	Proceeds from issuance of common shares	4,343	3,554
Change in operating assets	(75,887)	(28,468)	Purchase of treasury shares	(66,581)	(60,970)
Change in operating liabilities	(16,211)	(43,116)	Other financing activities	(4,318)	(9,940)
Net cash provided by operating activities	248,986	210,713	Net cash (used in) provided by financing activities	(67,539)	385,985
Cash flows from investing activities:			Effect of exchange rate changes on cash and cash equivalents	(6,753)	7,747
Purchases of property, plant and equipment	(72,326)	(64,605)	Net (decrease) increase in cash and cash equivalents	(57,872)	232,571
Proceeds from sale of equipment	-	42	Cash and cash equivalents, beginning of period	657,714	439,180
Purchases of intangible assets	(30,722)	(26,899)	Cash and cash equivalents, end of period	599,842	671,751
Purchases of investments	(8,426)	(697)	Reconciliation of Free Cash Flow⁽¹⁾		
Cash paid for acquisitions, net of cash acquired	(172,831)	(50,549)	Net cash provided by operating activities	248,986	210,713
Purchases of short-term investments	(456,154)	(345,564)	Purchases of property, plant and equipment	(72,326)	(64,605)
Proceeds from redemptions of short-term investments	495,577	139,214	Free Cash Flow	176,660	146,108
Cash paid for collateral asset	(4,021)	(22,829)			
Other investing activities	16,337	13			
Net cash used in investing activities	(232,566)	(371,874)			

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



Employees as of September 30, 2018

	Americas	Europe / Middle East / Africa	Asia Pacific / Japan / ROW	Total Q3 2018	Total Q3 2017	Change
Production	277	639	143	1,059	996	6%
R&D	233	773	50	1,056	978	8%
Sales	561	748	622	1,931	1,888	2%
Marketing	77	150	69	296	265	12%
Administration	88	326	117	531	483	10%
Total	1,236	2,636	1,001	4,873	4,610	6%

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
Ifp	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



John Gilardi
Vice President Corporate
Communications and IR

Phone: +49 2103 29 11711
Mobile: +49 152 018 11711

E-mail: john.gilardi@qiagen.com

E-mail: ir@qiagen.com
Internet: ir.qiagen.com



Dr. Sarah Fakh
Director
Investor Relations

Phone: +49 2103 29 11457
Mobile: +49 152 018 11457

E-mail: sarah.fakh@qiagen.com

www.linkedin.com/company/qiagen
 www.facebook.com/QIAGEN



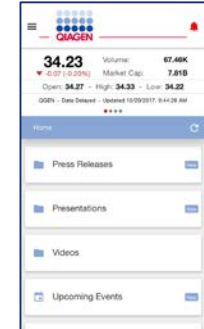
Alexandra Koenig
Coordinator
Investor Relations

Phone: +49 2103 29 11709
Mobile: +49 152 018 11709

E-mail: alexandra.koenig@qiagen.com

twitter.com/QIAGEN
 www.youtube.com/user/QIAGENvideos

Download the QIAGEN IR App



Share information

NYSE:	QGEN
Frankfurt:	QIA
ISIN / CUSIP:	NL0012169213 / N72482 123
WKN:	A2D KCH



Calendar

Q4 2018 results	February 2019
Q1 2019 results	May 2019
Annual General Meeting	June 2019
Q2 2019 results	July 2019