

Making improvements in life possible

Investor Introduction

First quarter 2023

Forward looking and intended use statements

Safe Harbor Statement: This presentation contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be forward looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. 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 gross income, adjusted net income, adjusted gross profit, adjusted operating expenses, adjusted operating income, adjusted operating margin, adjusted net income before taxes, adjusted income tax, adjusted tax rate, adjusted EBITDA, adjusted EPS, 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.

We help advance science and improve outcomes

Our Mission

Enabling access to valuable insights from molecular research to clinical healthcare

Our Vision

Making improvements in life possible



QIAGEN provides solutions to uncover molecular insights – faster, better and more efficiently – from Sample to Insight



Biological sample

Sample to Insight solutions

- Sample Technologies
- Assay Technologies
- Automation Systems
- Bioinformatics



Valuable molecular insights

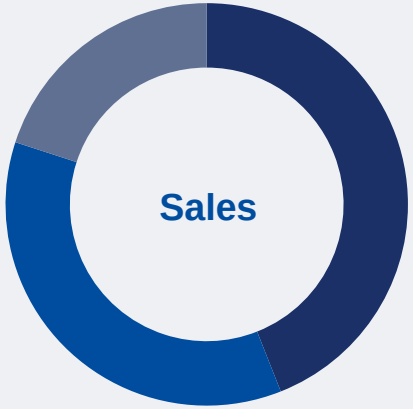
- Advancing knowledge about the building blocks of life – DNA, RNA and proteins
- Faster and better drug R&D
- Better disease diagnosis
- Ensuring public safety
- Better outcomes with precision medicine

QIAGEN at a glance

A global company with scale

$2.2 billion (2022 sales)

QGEN LISTED NYSE



~45% Americas

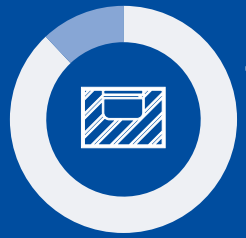
~35% EMEA

~20% Asia-Pacific / Japan



>6,300 employees known as QIAGENers

Highly recurring revenues



~88% Consumables and related revenues



~12% Instruments

Balanced customer markets

~50% Molecular Diagnostics

~50% Life Sciences

>500,000 customers worldwide

There is an unprecedented need for molecular research and testing to tackle the health challenges of our time



Our knowledge about the building blocks of life – DNA, RNA and proteins - is growing

The challenge is to make the most of this information



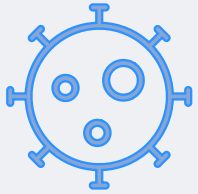
Tuberculosis is still one of the world's most significant infectious killers

In 2020, it killed 1.5 million people



Cancer remains a leading cause of death worldwide despite progress

It accounted for nearly 10 million deaths in 2020



Infectious diseases have been – and will remain – a truly global health risk

Six major pandemics over the past 20 years

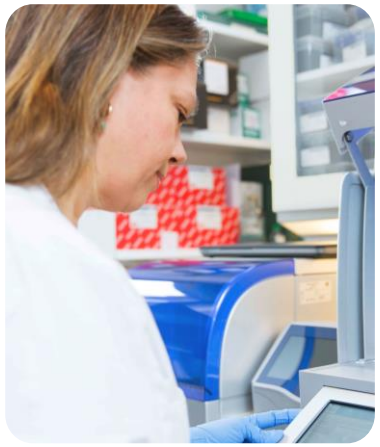
Our products are found in laboratories worldwide - from young scientists to Nobel laureates

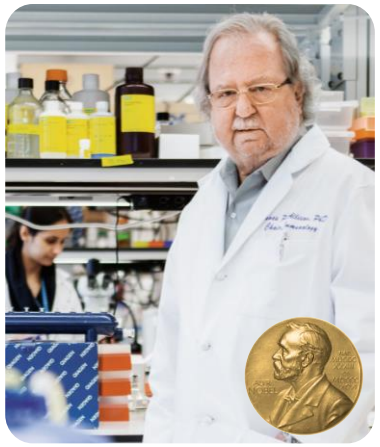








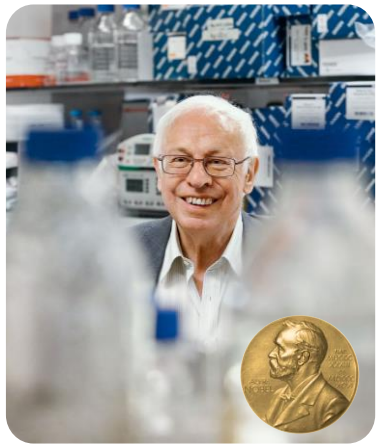






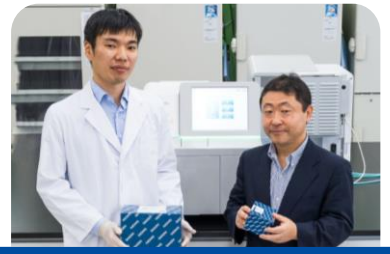
















We are ready to serve public health needs across the globe

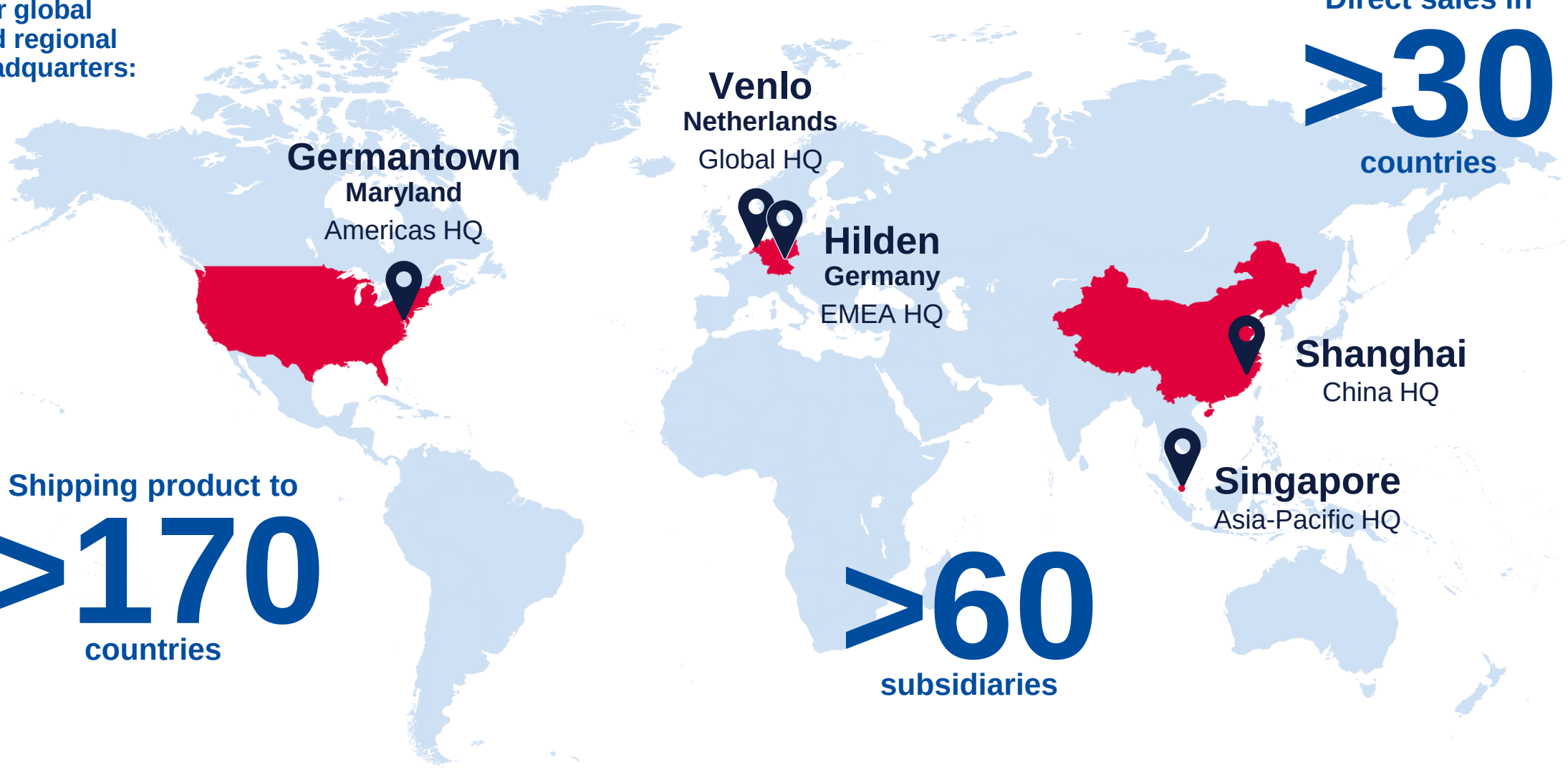


Determined to leave no country behind with a portfolio of dedicated tests and strategic partnerships

- TB testing for low-resource high-burden regions with QIAreach QuantiFERON-TB
- Testing for high-risk human papillomavirus (HPV) using the *care*HPV test
- Sample technologies supporting detection of many infectious diseases

Our strong global presence serves both developed and emerging markets

Our global and regional headquarters:



Direct sales in

>30

countries

Shipping product to

>170

countries

>60

subsidiaries

Our Strategy: Leveraging a strong core portfolio to drive 5 Pillars of Growth

Expanding on solid leadership

Early commercialization phases with strong growth potential

5 Pillars of Growth

Sample technologies
Comprehensive portfolio



QuantiFERON
Leading immune response monitoring (incl. TB)



QIAstat-Dx
Syndromic testing with unrivaled ease of use



NeuMoDx
Differentiated microfluidic integrated PCR testing

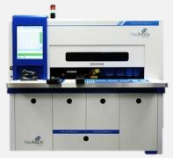


QIAcuity
Novel microplate digital PCR



	Sample technologies	Diagnostic solutions	PCR / Nucleic acid amplification	NGS / Genomics
2022 sales	~$845 m	~$690 m	~$400 m	~$235 m
Core portfolios	Microbiome Liquid Biopsy HID / Forensics	Immune response Infectious diseases	Oncology / Precision Medicine OEM Reagents	Universal NGS solutions QIAGEN Digital Insights

Five pillars of growth: Expected trends in 2023

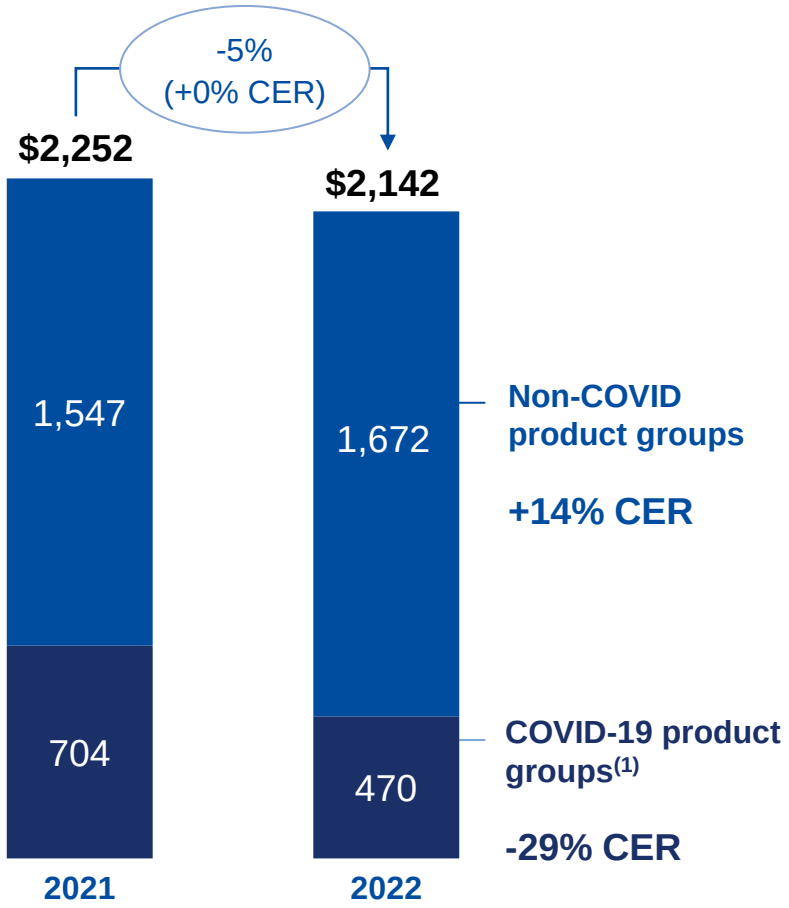
		Cumulative placements (As of Jan 2023)	2023 sales goals (CER)
	**Sample technologies**	QIAsymphony >3,200 QIAcube >14,000 EZ1 and EZ2 >5,000	>$685 m
	**QuantiFERON**		>$360 m
	**QIAstat-Dx**	>3,000	>$95 m
	**NeuMoDx**	>300	>$80 m
	**QIAcuity digital PCR**	>1,300	>$70 m

CER – Constant Exchange Rates.

FY 2022: +14% CER growth in non-COVID product groups

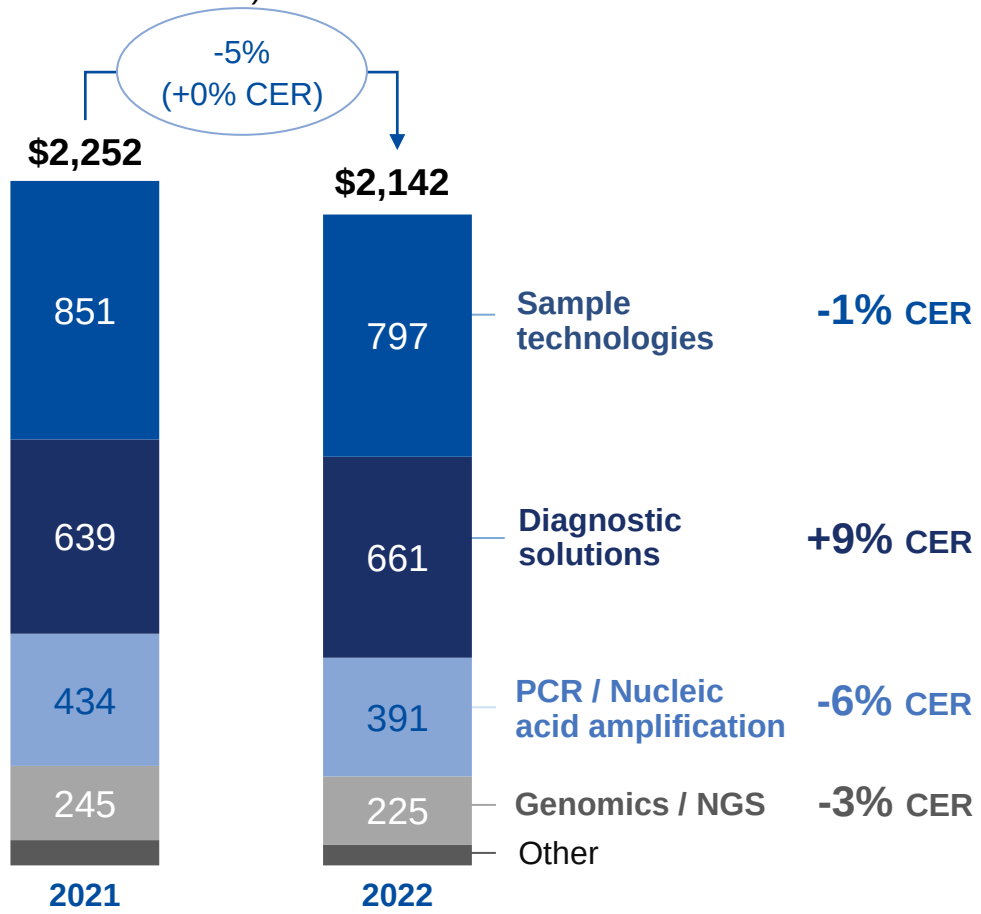
Non-COVID / COVID split

(In $ millions at actual rates)



By product group

(In $ millions at actual rates)



1) Baseline from 2019 of ~$150 m sales in COVID-19 product groups for products with versatile RNA processing and analytics applications.

Growth rates vs. FY 2021. | Refer to appendix for product group growth at actual rates. | Tables may contain rounding differences.

Reporting sales in product groups

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

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

FY 2022: Leveraging strong cash flow to build sustainable growth

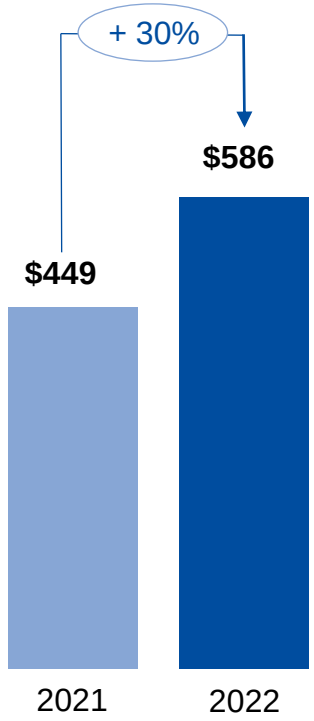
Operating cash flow

(In $ millions)



Free cash flow

(In $ millions)



Targeted investments into five pillars

High level of R&D investments into menu expansion for QIAstat-Dx, NeuMoDx and QIAcuity

Proactively addressing macro trends

Maintaining flexibility in operational expenses while managing increasing costs

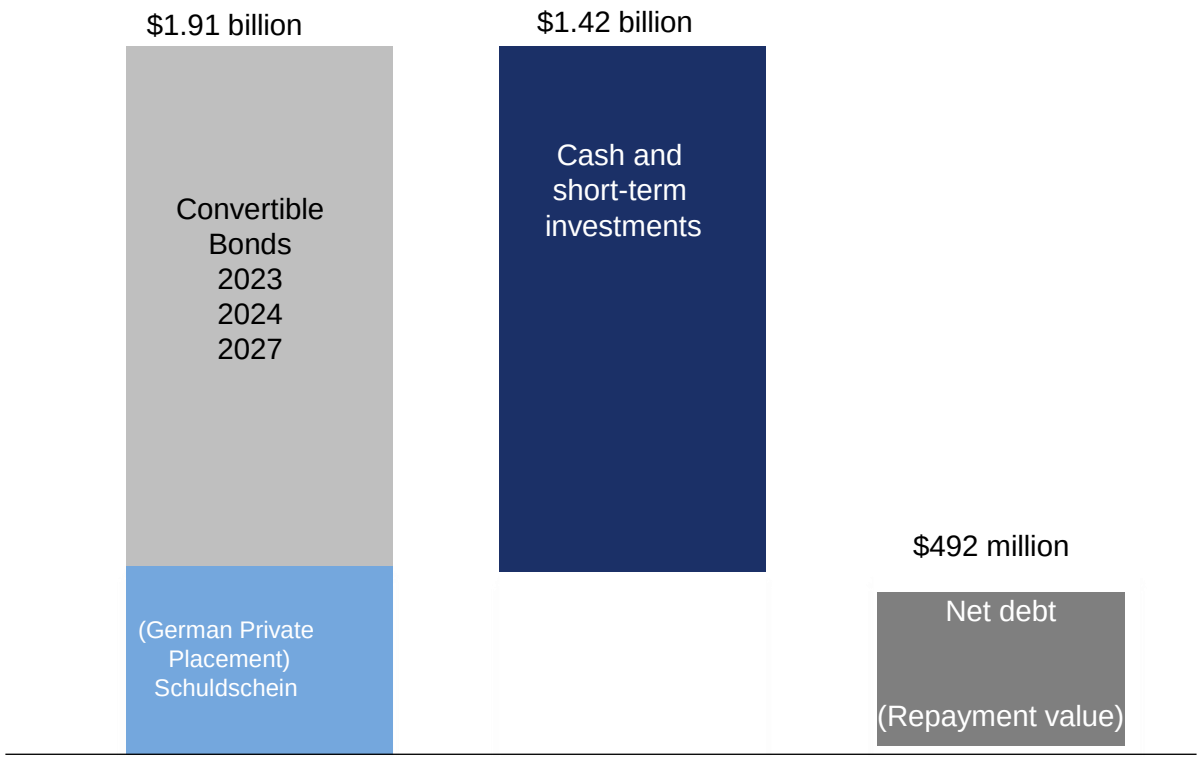
Strong balance sheet

Solid cash levels to support capital deployment through bold-on M&A and buybacks

Refer to appendix for reconciliation of reported to adjusted figures.

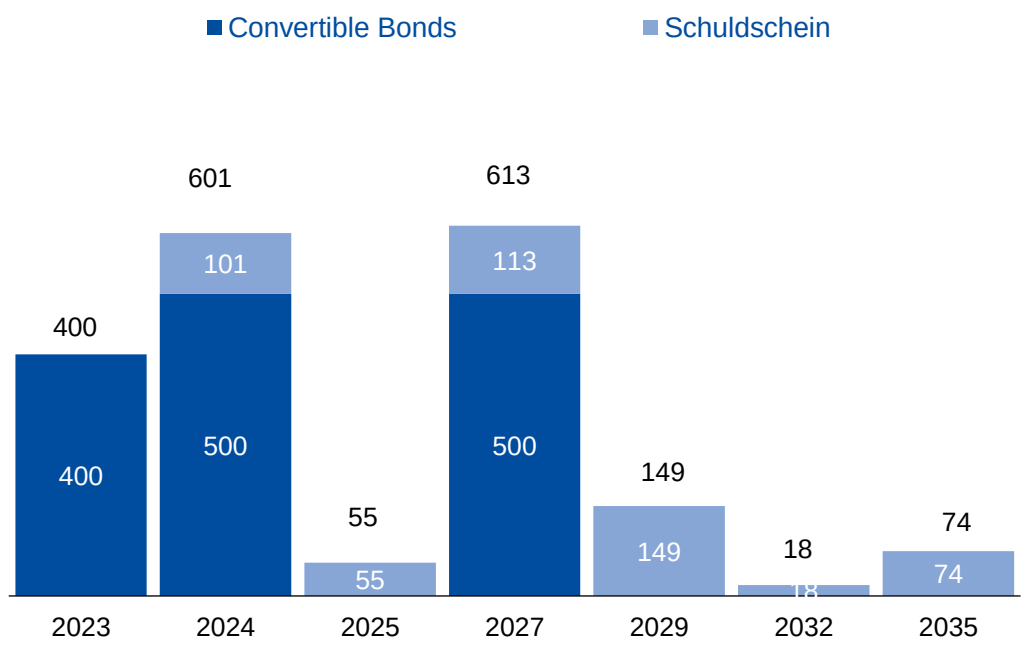
Maintaining financial flexibility with appropriate leverage

Structure as of December 31, 2022



Maturities of debt instruments

(In $ millions)



Convertible notes (~$1.400 bn):
$400 m 0.500% due 2023 ($49.98 effective conversion price)
$500 m 1.000% due 2024 ($50.29 effective conversion price)
$500 m 0.000% due 2027 ($80.72 effective conversion price)

Schuldscheindarlehen (German debt) (~$510 m):
€95.0 m due 2024 (fix 1.09%, floating 6m EURIBOR+0.70%)
€51.5 m due 2025 (floating 6m EURIBOR+0.55%)
€106.0.m due 2027 (fix 1.61%; fix 2.74%; floating 6m EURIBOR+0.70%)
€140.0 m due 2029 (fix 3.04%; floating 6m EURIBOR+0.85%)
€17.0 m due 2032 (fix 3.39%; floating 6m EURIBOR+1.00%)
€70.0 m due 2035 (fix 3.04%)

Outlook: Q1 and FY 2023

	Q1 2023 outlook	FY 2023 outlook
Net sales Anticipated currency impact	**≥ $490 million CER** Adverse FX impact of ~ -2 p.p.	**≥ $2.05 billion CER** +/- 0 p.p. **Double-digit CER growth in non-COVID product groups**
Adjusted EPS Anticipated currency impact	**≥ $0.47 CER** Adverse FX impact of ~ -$0.01	**≥ $2.10 CER** +/- $0.00
Adjusted tax rate	**~18%**	**~18-19%**
Shares outstanding(1)	**~231 million**	**~231 million**

Outlook as of February 7, 2023, see appendix for additional information | CER - Constant Exchange Rates | 1) Based on $50.00 share price

Capital allocation: Strong balance sheet to create greater value

Disciplined capital allocation strategy

Investing in growth

Expanding test menus and manufacturing capacity, especially in the five pillars

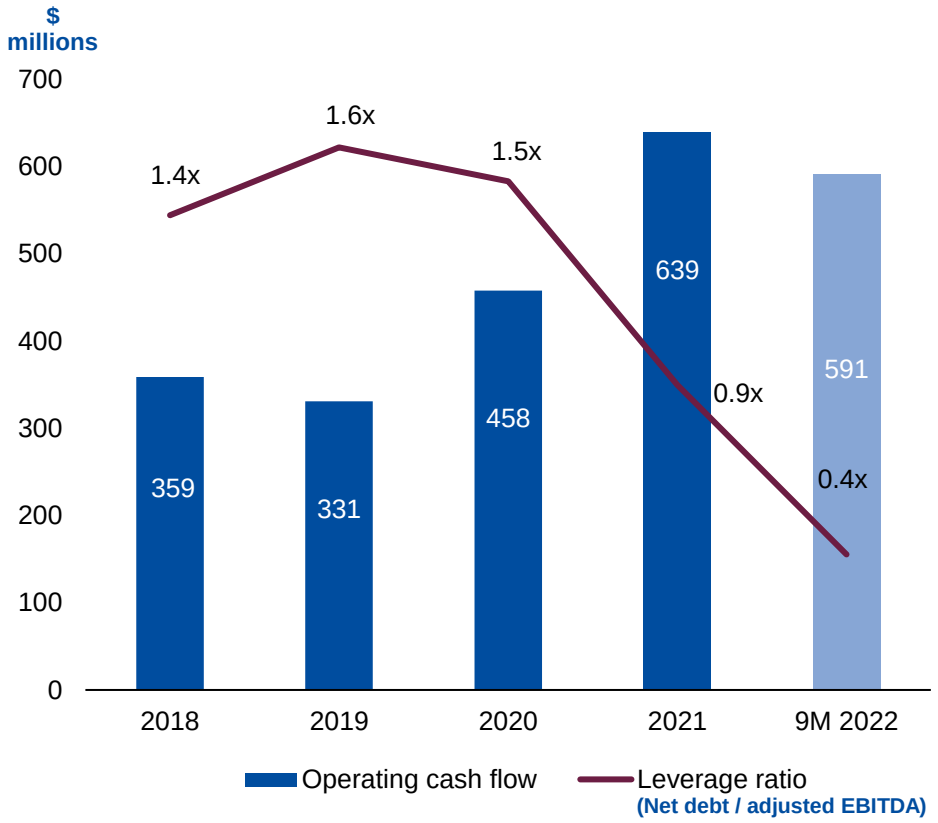
Enhance value with M&A

Ongoing disciplined approach with bolt-on acquisitions

Share repurchase programs

Authorizations from shareholders for various types of repurchase programs

Healthy cash flow and leverage ratio trends



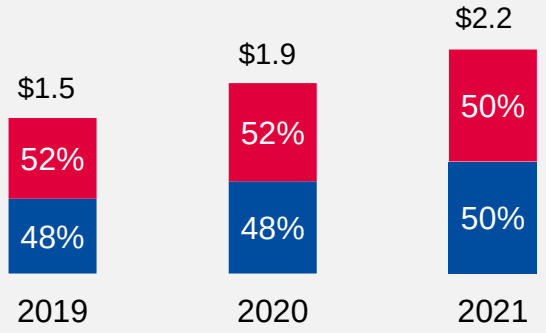
Balance: Well-diversified business spanning attractive markets

Diversified customer base

Well-balanced leadership in Life Sciences and Molecular Diagnostics

Life Sciences

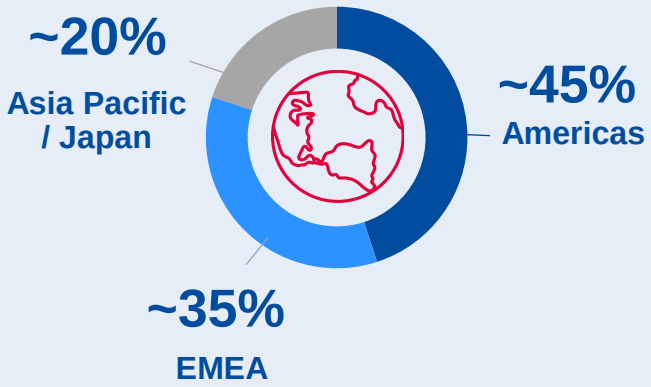
Molecular Diagnostics



Net sales (In $ billions at actual rates)

Broad geographic reach

>6,300 QIAGENers ensuring access to attractive markets with shipments to >170 countries



Highly recurring revenues

Growing installed base generating demand for high-margin consumables

~88%
Consumables and related revenues

~12%
Instruments



Your contacts



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Calendar

Q1 2023 results	May 2023
Annual General Meeting	June 2023
Q2 2023 results	August 2023

Share information

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