QIAGEN

Q3 2024 results

Exceeded outlook for net sales and adjusted EPS

November 6, 2024

Forward looking and intended use statements

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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 gross income, adjusted net income, adjusted gross profit, adjusted operating expenses, adjusted operating income, adjusted operating income 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. 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.

Q3 2024: Exceeded outlook for net sales and adjusted EPS

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Growth

Q3 2024: Solid sales growth trends across portfolio

- +6% CER growth and +6% CER excluding NeuMoDx
- Diagnostic solutions (+10% CER), Sample technologies (+1% CER) and PCR / Nucleic acid amplification (+9% CER)
- QIAstat-Dx (+40% CER) and QuantiFERON (+10% CER) as key drivers

Profitability

Significant improvements in margins and free cash flow

- 29.6% adj. operating income margin up 3 ppt vs. Q3 2023 reflecting broader efficiency gains and benefits from NeuMoDx discontinuation
- +73% free cash flow to $364 m in 9M 2024 vs. 9M 2023

Outlook

Reaffirmed FY 2024 net sales, increased adj. diluted EPS outlook

- Net sales: >$1.985 bn CER
- Adjusted diluted EPS: >$2.19 CER (previously >$2.10 CER in January 2024)
- Adjusted operating income margin target: ≥28.5% (vs. 26.9% in 2023)

$502 m
($502 m CER)
Net sales

+6% CER ▲
vs. Q3 2023

29.6%
Adj. operating margin

+3 ppt ▲
vs. Q3 2023

$0.57
($0.58 CER)
Adj. diluted EPS

+16% CER ▲
vs. Q3 2023

$139 m
Free cash flow

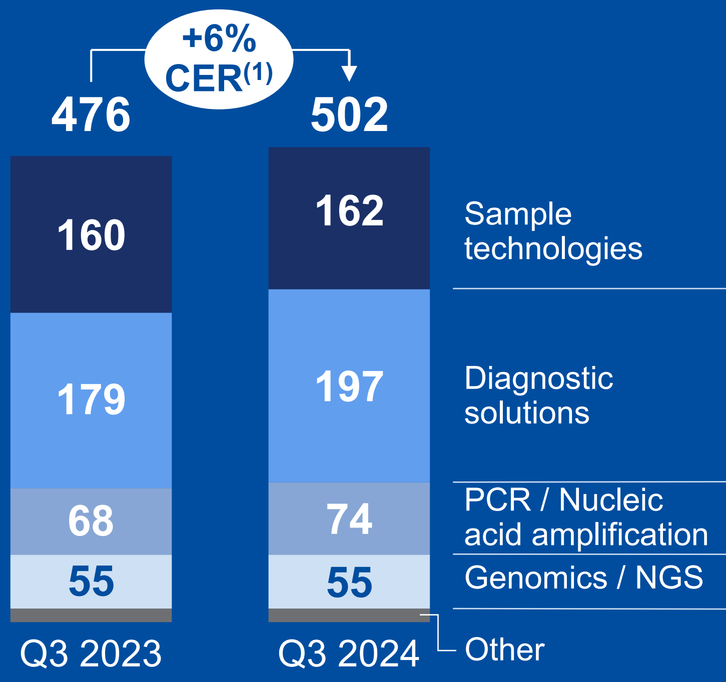
+56% ▲
vs. Q3 2023

CER – Constant exchange rates | ppt – percentage points

Q3 2024: Sales performance and key developments

Sales by product group

(In $ millions at actual rates)



Key developments

Sample technologies
- Solid sales growth from automated consumables
- Encouraging instrument placement rates

QuantiFERON
- +10% CER growth, sixth consecutive quarter above $100 m
- All regions delivering solid growth on skin test conversion

QIAstat-Dx
- +40% CER sales growth led by consumables and instruments
- Robust growth in installed base, on track for 2024 target

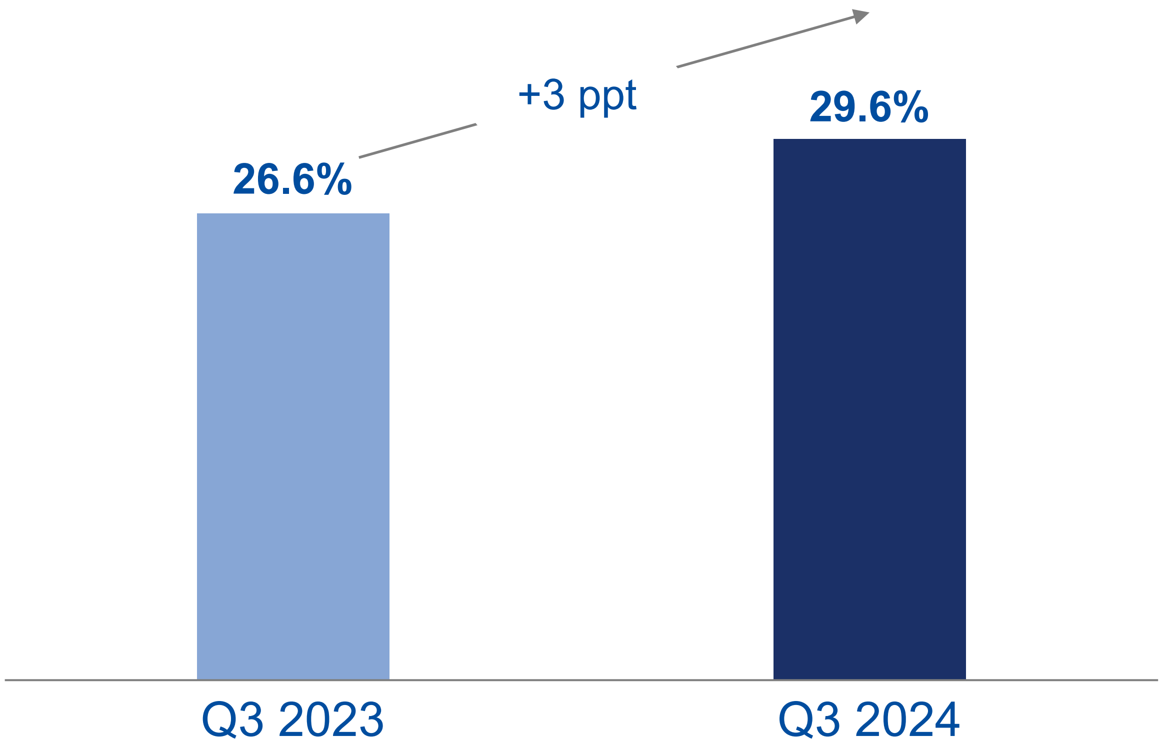
QIAcuity
- Double-digit growth in consumables on new assay launches
- Weaker instrument sales on challenging macro environment

QDI
- Higher sales to clinical customers
- Pharma transition to SaaS model from licensing contracts

1) Q3: Net sales $502 million CER (+6% at constant exchange rates, +5% at actual rates) | CER – Constant exchange rates | SaaS – Software-as-a-service model

Q3 2024: Strong quarter for operating profitability

Adj. operating income margin



Adj. EPS ahead of Q3 2024 outlook

Adj. operating income	+18% to $149 million on efficiency gains and NeuMoDx benefits
Non-operating income	20% adj. tax rate above estimate for ~19%
Adj. EPS[1]	**$0.57** **($0.58 CER vs. ≥$0.55 CER outlook)**

(1) Q3: Adjusted diluted EPS $0.57 vs. $0.50 in Q3 2023 | CER – Constant exchange rates | ppt – percentage points

Q3 2024: Significant improvement in cash flow generation

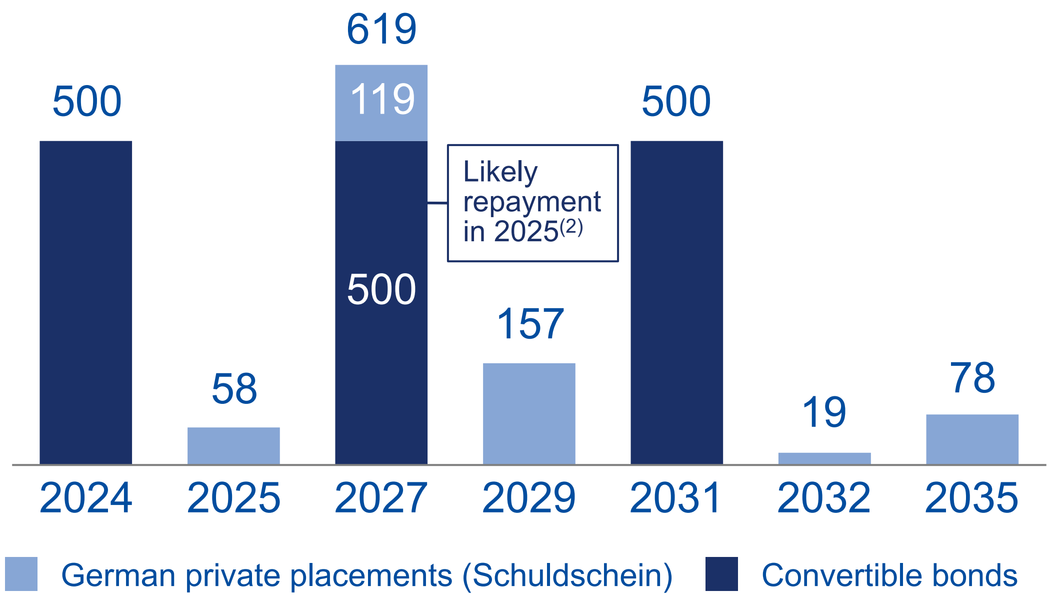
Cash flow

In $ millions	Q3 2024	Q3 2023	Change
Operating cash flow	182	125	+46%
Purchases of PP&E	-43	-36	+22%
Free cash flow	**139**	**89**	**+56%**

In $ millions	9M 2024	9M 2023	Change
Operating cash flow	482	308	+56%
Purchases of PP&E	-118	-98	+21%
Free cash flow	**364**	**210**	**+73%**

Debt maturity overview[1]

(in $ millions)



(1) Notionals as of September 30, 2024 | (2) Bondholder put option in December 2025

Q3 2024: Portfolio developments

Sample technologies:
Advancing liquid biopsy with innovation

Novel urine liquid biopsy solution

- **Launch of PAXgene Urine Liquid Biopsy Set** for reliable analysis of cell-free DNA from urine
- Increased accessibility for research analysis

QIAcuityDx:
Harnessing the power of digital PCR

Moving into clinical diagnostics

- **QIAcuityDx digital PCR launched** with initial focus on clinical testing in oncology
- Essential for precise monitoring of low-abundance targets and MRD testing

HID / Forensics:
Tracing roots, preserving identities

Partnerships driving NGS adoption in forensics

- **Bode:** Accelerate GEDmatch PRO use in U.S. for law enforcement and human identification
- **University of Montana:** Provide forensics to identify missing and murdered indigenous people

MRD – Minimal Residual Disease

QIAstat-Dx: Four U.S. clearances in 2024 to accelerate growth

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Complete Panels

	EU	US
Respiratory	IVDR ✓	2024 ✓ NEW[1]
Gastro	IVDR ✓	2024 ✓ NEW
Meningitis	✓	2024 ✓ NEW
Blood culture	2025	2025
cUTIs	2026	2026
Pneumonia	2028	2028

✓: Already launched   202X: Submission date

Mini Panels

	US
Respiratory[2]	2024 ✓ NEW
Gastro[3]	2024

Instruments

	EU	US
QIAstat-Dx	IVDR ✓	✓
QIAstat-Dx Rise	IVDR ✓	2025

Precision Medicine

3

Pharma partnerships

NEW

AstraZeneca — Chronic diseases

Lilly — Alzheimer's disease

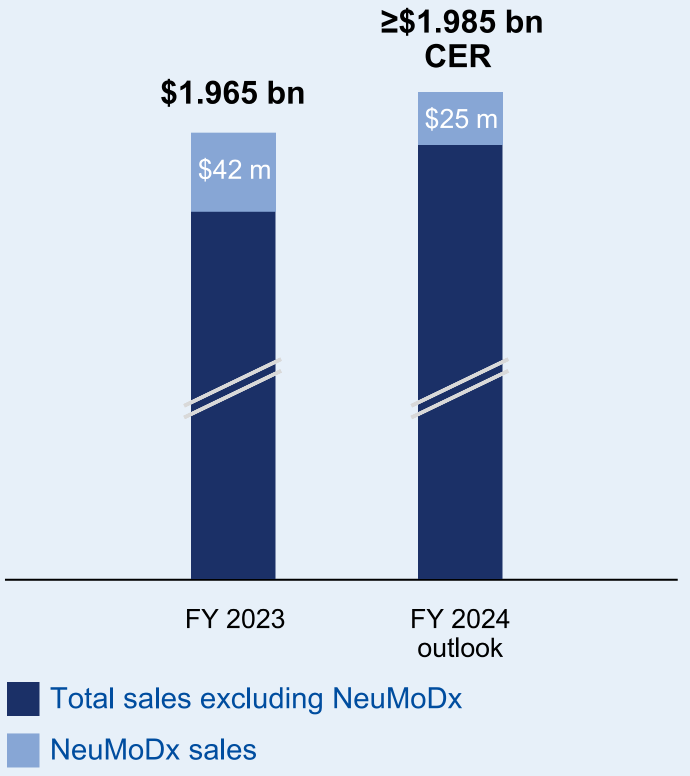
New Precision Medicine targets in hereditary diseases

MASH · Gastrointestinal disease · Neurological disorders · Kidney disease

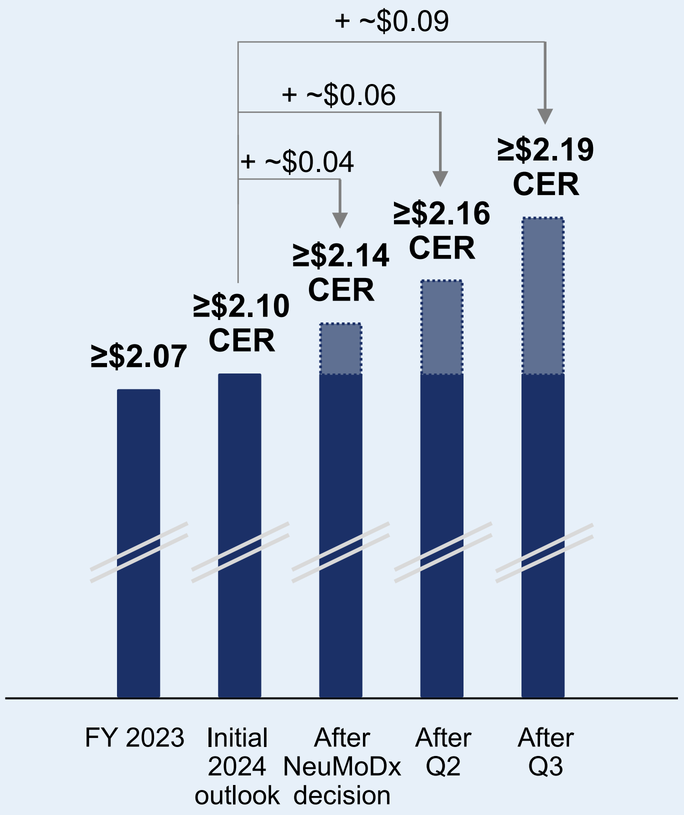
cUTI – Complicated Urinary Tract Infection   MASH – Metabolic dysfunction-associated steatohepatitis   (1) QIAstat-Dx Respiratory Panel Plus
(2) Influenza A, Influenza B, Respiratory Syncytial Virus (RSV), Rhinovirus, SARS-CoV-2 version   (3) 2 versions: *Campylobacter*, *Salmonella*, Shiga-like toxin *E. coli* (STEC), *Shigella*, *Yersinia enterolitica* or Norovirus versions

2024: Outlook perspectives

Reaffirming net sales outlook



Increasing adj. EPS outlook



Full-year 2024 outlook update

Reaffirming net sales

≥$1.985 bn CER

Increasing adj. diluted EPS

≥$2.19 CER

CER – Constant exchange rates

2024: Updating full-year outlook

As of November 6, 2024	Q4 2024 outlook	FY 2024 outlook
Net sales Anticipated currency impact	**≥$520 million CER** No currency impact	**≥$1.985 billion CER** Adverse impact of ~ -1 ppt
Adjusted diluted EPS Anticipated currency impact	**≥$0.60 CER** No currency impact	**≥$2.19 CER** Adverse impact of ~ -$0.02
Adjusted tax rate	**~19%**	**~19-20%**
Shares outstanding[(1)]	**~224 million**	**~225 million**

(1) Based on $45.00 share price | Based on exchange rates as of October 31, 2024 | CER - Constant exchange rates | ppt – percentage points

Appendix

Q4 and FY 2024: Outlook and assumptions

(As of November 6, 2024)	Q4 2024 outlook	FY 2024 outlook
Net sales	**≥$520 million CER**	**≥$1.985 billion CER**
Anticipated currency impact(1)	No currency impact	Adverse impact of ~ -1 ppt
Adjusted diluted EPS(2)	**≥$0.60 CER**	**≥$2.19 CER**
Anticipated currency impact(1)	No currency impact	Adverse impact of ~ -$0.02
Adjustments to operating income (In $ millions):		
Business integration and acquisition-related items	~$2 m	~$10 m
Restructuring-related items	~$20-25 m	~$400 m
Amortization of acquired intellectual property	~$15 m	~$68 m
Non-cash interest expense charges	~$2-3 m	~$18 m
Adjusted tax rate (%)	**~19%**	**~19-20%**
Weighted average number of diluted shares outstanding (Based on $45.00 share price)	**~224 million**	**~225 million**

(1) Based on exchange rates as of October 31, 2024

(2) QIAGEN reports adjusted to provide additional insight into its performance. 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

Q3 2024: Consolidated Statements of Income (unaudited)

(In $ thousands, except share data)	Three months ended September 30, 2024	Three months ended September 30, 2023
Net sales	**501,869**	**475,894**
Cost of sales:		
Cost of sales	179,817	161,864
Acquisition-related intangible amortization	13,745	16,070
Total cost of sales	**193,562**	**177,934**
Gross profit	**308,307**	**297,960**
Operating expenses:		
Sales and marketing	111,262	111,462
Research and development	44,453	47,934
General and administrative	29,394	28,649
Acquisition-related intangible amortization	2,351	2,713
Restructuring, acquisition, integration and other, net	8,744	10,021
Total operating expenses	**196,204**	**200,779**
Income from operations	**112,103**	**97,181**
Adjusted income from operations	*148,799*	*126,438*
Other income (expense):		
Interest income	18,254	20,380
Interest expense	(11,484)	(13,018)
Other expense, net	(2,417)	(4,713)
Total other income, net	**4,353**	**2,649**
Income before income tax expense	**116,456**	**99,830**
Adjusted income before income tax expense	*160,181*	*140,479*
Income tax expense	**18,400**	**22,012**
Adjusted income tax expense	*32,161*	*25,301*
Net income	**98,056**	**77,818**
Adjusted net income	*128,020*	*115,178*
Diluted earnings per share	**$0.44**	**$0.34**
Adjusted diluted earnings per share	*$0.57*	*$0.50*
Shares used in computing diluted earnings per share (in thousands)	**224,035**	**230,613**

9M 2024: Consolidated Statements of Income (unaudited)

(In $ thousands, except share data)	Nine months ended September 30, 2024	Nine months ended September 30, 2023
Net sales	**1,457,012**	**1,456,149**
Cost of sales:		
Cost of sales	777,922	490,407
Acquisition-related intangible amortization	45,030	48,154
Total cost of sales	**822,952**	**538,561**
Gross profit	**634,060**	**917,588**
Operating expenses:		
Sales and marketing	337,069	342,434
Research and development	144,889	152,545
General and administrative	85,580	90,780
Acquisition-related intangible amortization	7,787	8,072
Restructuring, acquisition, integration and other, net	80,122	24,434
Total operating expenses	**655,447**	**618,265**
(Loss) income from operations	**(21,387)**	**299,323**
Adjusted income from operations	*407,516*	*386,242*
Other income (expense):		
Interest income	52,924	59,731
Interest expense	(32,698)	(40,969)
Other expense, net	(3,544)	(7,152)
Total other income, net	**16,682**	**11,610**
(Loss) income before income tax expense	**(4,705)**	**310,933**
Adjusted income before income tax expense	*441,386*	*428,631*
Income tax expense	**26**	**67,294**
Adjusted income tax expense	*87,042*	*78,868*
Net (loss) income	**(4,731)**	**243,639**
Adjusted net income	*354,344*	*349,763*
(Net loss per share) diluted earnings per share [(1)]	**($0.02)**	**$1.06**
Adjusted diluted earnings per share	*$1.58*	*$1.52*
Shares used in computing diluted earnings per share (in thousands)	**222,712**	**230,578**
Shares used in computing adjusted diluted earnings per share (in thousands)	*224,874*	*230,578*

2024: Quarterly sales by product group

(In $ millions at actual rates / change in actual, CER rates)	Q1 2024			Q2 2024			Q3 2024			Q4 2024			FY 2024		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Sample technologies	155	-11%	-10%	164	-1%	1%	162	1%	1%				480	-4%	-3%
Diagnostic solutions(1)	170	5%	5%	185	5%	5%	197	10%	10%				552	7%	7%
Of which QuantiFERON	*101*	*11%*	*11%*	*115*	*10%*	*11%*	*122*	*10%*	*10%*				*338*	*10%*	*11%*
Of which QIAstat-Dx	*25*	*19%*	*21%*	*24*	*11%*	*12%*	*28*	*41%*	*40%*				*77*	*24%*	*24%*
Of which NeuMoDx	*9*	*-29%*	*-30%*	*7*	*-33%*	*-32%*	*7*	*-9%*	*-10%*				*23*	*-25%*	*-26%*
Of which Other	*35*	*-6%*	*-5%*	*39*	*-4%*	*-3%*	*41*	*-1%*	*0%*				*114*	*-4%*	*-3%*
PCR / Nucleic acid amplification	68	-12%	-12%	76	2%	3%	74	9%	9%				218	-1%	0%
Genomics / NGS	55	-1%	0%	58	-9%	-8%	55	0%	0%				168	-3%	-3%
Other	11	-35%	-31%	14	-9%	-2%	14	-3%	2%				39	-17%	-12%
Total	**459**	**-5%**	**-5%**	**496**	**0%**	**1%**	**502**	**5%**	**6%**				**1,457**	**0%**	**1%**

(1) Companion diagnostic co-development sales in 2024 (Q1: $9 million, -8%, -8% CER; Q2: $12 million, 7%, 7% CER; Q3: $14 million, 10%, 11% CER; 9M: $35 million, 4%, 4% CER)
Tables may contain rounding differences | Percentage changes are to prior-year periods

2024: Quarterly sales by product type, customer class and region

(In $ millions at actual rates / change in actual, CER rates)	Q1 2024			Q2 2024			Q3 2024			Q4 2024			FY 2024		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Product type															
Consumables and related revenues	409	-5%	-4%	442	2%	3%	448	7%	8%				1,299	1%	2%
Instruments	50	-10%	-9%	54	-11%	-10%	54	-9%	-9%				158	-10%	-9%
Customer class															
Molecular Diagnostics	244	-3%	-2%	266	3%	4%	282	11%	11%				792	4%	4%
Life Sciences	215	-8%	-8%	230	-2%	-1%	220	-1%	-1%				665	-4%	-3%
Geographic region(1)															
Americas	234	-5%	-5%	262	0%	0%	269	6%	6%				764	0%	0%
Europe / Middle East / Africa	153	-2%	-2%	159	5%	7%	158	9%	8%				470	4%	4%
Asia-Pacific / Japan	72	-13%	-9%	76	-7%	-3%	75	-2%	-2%				223	-7%	-5%
Total	**459**	**-5%**	**-5%**	**496**	**0%**	**1%**	**502**	**5%**	**6%**				**1,457**	**0%**	**1%**

(1) Rest of World contributed less than 1% of net sales in Q1, Q2, Q3 and 9M 2024 | Tables may contain rounding differences

Q3 and 9M 2024: Reconciliation to adjusted results (unaudited)

(In $ millions, except EPS)	Net sales	Gross profit	Operating income (loss)	Pre-tax income (loss)	Income tax	Tax rate	Net income (loss)	Diluted EPS*
Third quarter 2024								
Reported results	501.9	308.3	112.1	116.5	(18.4)	16%	98.1	0.44
Adjustments								
Business integration, acquisition and restructuring-related items (a)		11.9	20.5	20.5	(8.8)		11.7	0.05
Purchased intangibles amortization		13.7	16.1	16.1	(4.0)		12.1	0.05
Non-cash interest expense charges (b)				4.9			4.9	0.02
Non-cash other income, net (c)				2.1			2.1	0.01
Certain income tax items (d)					(1.0)		(1.0)	0.00
Total adjustments		25.5	36.7	43.7	(13.8)		29.9	0.14
Adjusted results	**501.9**	**333.9**	**148.8**	**160.2**	**(32.2)**	**20%**	**128.0**	**0.57**
First nine months 2024								
Reported results	1,457.0	634.1	(21.4)	(4.7)	—	0%	(4.7)	(0.02)
Adjustments								
Business integration, acquisition and restructuring-related items (a)		295.9	376.0	376.0	(74.0)		302.0	1.34
Purchased intangibles amortization		45.0	52.8	52.8	(13.0)		39.8	0.18
Non-cash interest expense charges (b)				14.6			14.6	0.06
Non-cash other income, net (c)				2.6			2.6	0.01
Certain income tax items (d)								0.00
Total adjustments		341.0	428.9	446.1	(87.0)		359.0	1.60
Adjusted results	**1,457.0**	**975.1**	**407.5**	**441.4**	**(87.0)**	**20%**	**354.3**	**1.58**

Please see footnotes for these tables on the following page

* Reported Diluted EPS does not consider dilutive shares in the first nine months ended September 30, 2024 as those shares would be antidilutive. Basic shares for 9M 2024 were 222.7 million. Impact of adjustments and Adjusted Diluted EPS were calculated using 224.0 million diluted shares for Q3 2024 and 224.9 million diluted shares for 9M 2024

Q3 and 9M 2024: Footnotes for reconciliation to adjusted results (unaudited)

a. Results for 2024 include charges for the restructuring program initiated in Q2 2024, as well as acquisition projects, including the continued integration activities at Verogen Inc.

b. Cash Convertible Notes were recorded at an original issue discount that is recognized as incremental non-cash interest expense over the expected life of the notes

c. Adjustment includes the net impact of changes in fair value of the Call Options and the Embedded Cash Conversion Options related to the Cash Convertible Notes

d. Includes the impact of the estimated annual effective tax rate applied to the pretax amount in order to calculate the non-GAAP provision for income taxes. Additionally, certain income tax items were excluded from adjusted results that represent updates in QIAGEN's assessment of ongoing examinations or other tax items that are not indicative of the Company's normal future income tax expense

Tables may contain rounding differences

2024: Quarterly income statement summary

(In $ millions, unless indicated) (Diluted EPS in $ per share)	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2024
Net sales	458.8	496.3	501.9		1,457.0
Net sales (CER)	461.7	502.0	502.2		1,465.9
Gross profit	291.0	34.8	308.3		634.1
Gross profit margin	*63.4%*	*7.0%*	*61.4%*		*43.5%*
Adjusted gross profit	307.8	333.3	333.9		975.1
Adjusted gross profit margin	*67.1%*	*67.2%*	*66.5%*		*66.9%*
Operating income (loss)	94.9	(228.4)	112.1		(21.4)
Operating margin	*20.7%*	*-46.0%*	*22.3%*		*-1.5%*
Adjusted operating income	117.8	140.9	148.8		407.5
Adjusted operating margin	*25.7%*	*28.4%*	*29.6%*		*28.0%*
Tax rate	21%	18%	16%		0%
Adjusted tax rate	20%	19%	20%		20%
Net income (loss)	80.7	(183.5)	98.1		(4.7)
Adjusted net income	103.6	122.7	128.0		354.3
Diluted EPS (Net loss per share)	0.36	(0.83)	0.44		(0.02)
Adjusted diluted EPS (CER) ($ per share)	0.46 (0.47)	0.55 (0.55)	0.57 (0.58)		1.58 (1.60)
Diluted shares outstanding for EPS calculation	226.6	224.0	224.0		224.9

CER – Constant exchange rates | Table may have rounding differences | Refer to accompanying tables for reconciliation of reported to adjusted figures

Consolidated Balance Sheets

(In $ thousands, except par value)	September 30, 2024	December 31, 2023
Assets	(unaudited)	
Cash and cash equivalents	972,985	668,084
Short-term investments	507,379	389,698
Accounts receivable, net	345,581	381,877
Inventories, net	321,699	398,385
Prepaid expenses and other current assets	306,429	309,516
Total current assets	**2,454,073**	**2,147,560**
Property, plant and equipment, net	759,932	765,037
Goodwill	2,486,242	2,475,732
Intangible assets, net	330,829	526,821
Other long-term assets	239,121	200,040
Total long-term assets	**3,816,124**	**3,967,630**
Total assets	**6,270,197**	**6,115,190**

(In $ thousands, except par value)	September 30, 2024	December 31, 2023
Liabilities and Equity	(unaudited)	
Current portion of long-term debt	555,257	587,970
Accrued and other current liabilities	494,293	407,168
Accounts payable	79,018	84,155
Total current liabilities	**1,128,568**	**1,079,293**
Long-term debt	1,364,584	921,824
Other long-term liabilities	247,051	306,309
Total long-term liabilities	**1,611,635**	**1,228,133**
Common shares, EUR 0.01 par value: Authorized – 410,000,000 shares Issued – 223,904,429 shares (2024) and 230,829,265 shares (2023)	2,601	2,702
Additional paid-in capital	1,655,076	1,915,115
Retained earnings	2,362,542	2,456,800
Accumulated other comprehensive loss	(413,475)	(433,830)
Less treasury shares at cost – 1,646,787 shares (2024) and 2,626,510 shares (2023)	(76,750)	(133,023)
Total equity	**3,529,994**	**3,807,764**
Total liabilities and equity	**6,270,197**	**6,115,190**

Balance sheet data and metrics		
Group liquidity(1)	1,480,364	1,057,782
Net debt(2)	439,477	452,012
Leverage ratio(3)	0.6x	0.6x

(1) Group liquidity includes cash, cash equivalents and short-term investments
(2) Net debt is equal to total outstanding long-term debt minus group liquidity
(3) Leverage ratio is calculated on trailing four quarters as net debt / adjusted EBITDA

Consolidated Statements of Cash Flows (unaudited)

Nine months ended (In $ thousands)	September 30, 2024	September 30, 2023
Cash flows from operating activities:		
Net (loss) income	(4,731)	243,639
Adjustments to reconcile net (loss) income to net cash provided by operating activities, net of effects of businesses acquired:		
Depreciation and amortization	157,716	153,766
Non-cash impairments	200,270	4,158
Amortization of debt discount and issuance costs	15,391	25,143
Share-based compensation	32,793	35,067
Deferred tax benefit	(32,313)	(14,421)
Other items, net including fair value changes in derivatives	8,776	7,174
Change in operating assets, net	102,561	(68,696)
Change in operating liabilities, net	1,579	(77,743)
Net cash provided by operating activities	**482,042**	**308,087**
Cash flows from investing activities:		
Purchases of property, plant and equipment	(118,483)	(98,260)
Purchases of intangible assets	(3,103)	(12,320)
Purchases of short-term investments	(561,377)	(905,617)
Proceeds from redemptions of short-term investments	443,173	1,151,742
Cash paid for acquisitions, net of cash acquired	—	(149,532)
Cash paid for collateral asset	(926)	(12,557)
Purchases of investments, net	(1,728)	(2,657)
Net cash used in investing activities	**(242,444)**	**(29,201)**

Nine months ended (In $ thousands)	September 30, 2024	September 30, 2023
Cash flows from financing activities:		
Proceeds from long-term debt, net of issuance costs	496,352	—
Capital repayment	(292,099)	—
Repayment of long-term debt	(101,536)	(400,000)
Proceeds from exercise of call options related to cash convertible notes	—	36,762
Payment of intrinsic value of cash convertible notes	—	(36,762)
Proceeds from issuance of common shares	—	163
Tax withholdings related to vesting of stock awards	(33,254)	(17,183)
Cash paid for collateral liability	(2,550)	(9,371)
Other financing activities	(833)	—
Net cash provided by (used in) financing activities	**66,080**	**(426,391)**
Effect of exchange rate changes on cash and cash equivalents	(777)	(3,229)
Net increase (decrease) in cash and cash equivalents	**304,901**	**(150,734)**
Cash and cash equivalents, beginning of period	668,084	730,669
Cash and cash equivalents, end of period	**972,985**	**579,935**
Reconciliation of Free Cash Flow(1)		
Net cash provided by operating activities	482,042	308,087
Purchases of property, plant and equipment	(118,483)	(98,260)
Free Cash Flow	**363,559**	**209,827**

(1) Free cash flow is a non-GAAP financial measure and is calculated from net cash provided by operating activities reduced by purchases of property, plant and equipment

Q3 and 9M 2024: Currency impact

	Net sales (In $ millions / Actual)	Net sales (CER)	Currency exposure (As % of CER sales)	Change (In $ millions)
Q3 2024				
U.S. dollar	278.4	278.5	56%	0.1
Euro	93.3	92.4	18%	-0.9
British pound	21.1	20.7	4%	-0.4
Japanese yen	10.4	10.6	2%	0.2
Other currencies	98.6	99.9	20%	1.3
Total net sales	**501.9**	**502.2**	100%	**0.3**
9M 2024				
U.S. dollar	798.9	798.9	55%	0.1
Euro	277.3	276.4	19%	-0.9
British pound	59.5	58.1	4%	-1.4
Japanese yen	31.4	34.3	2%	2.9
Other currencies	289.9	298.2	20%	8.3
Total net sales	**1,457.0**	**1,465.9**	100%	**8.9**

CER – Constant exchange rates | Table may have rounding differences
Other currencies include CAD, DKK, TRY, SEK, CHF, AUD, BRL, CNY, MYR, SGD, KRW, HKD, MXN, INR, TWD, RUB, THB and ZAR

Employees as of September 30, 2024

	Americas	Europe / Middle East / Africa	Asia Pacific / Japan / ROW	Total Q3 2024	Total Q2 2024	Change
Production	379	1,168	137	1,684	1,701	-1%
R&D	213	769	57	1,039	1,053	-1%
Sales	565	845	739	2,149	2,162	-1%
Marketing	66	194	67	327	332	-2%
Administration	80	419	159	658	655	0%
Total	**1,303**	**3,395**	**1,159**	**5,857**	**5,903**	-1%

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Calendar

Deep Dive: QDI	December 2024
Q4 and FY 2024 results	February 2025
Q1 2025 results	May 2025

Share information

NYSE:	QGEN
Frankfurt:	QIA
ISIN / CUSIP:	NL0015001WM6 / N72482 149
WKN:	A40 0D5

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