Investor Handout

QIAGEN: A stronger company set for solid post-pandemic growth

Q3 2021

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. To the extent that any of the statements contained herein relating to QIAGEN's products, launches, regulatory submissions, collaborations, markets, strategy, taxes or operating results, including without limitation its expected net sales, net sales of particular products (including anticipated sales of the portfolio of products used in the response to the COVID-19 pandemic, its QFT-Plus test for latent TB, its portfolio of next generation sequencing solutions as well as Sample technologies, NeuMoDx, QIAcuity digital PCR, and QIAstat-Dx and QuantiFERON), net sales in particular geographies, adjusted net sales, adjusted diluted earnings per share results, product launches (including anticipated launches of next generation sequencing solutions, the QIAstat-Dx syndromic testing platform, a gastrointestinal panel in the U.S., and a CE-IVD marked panel for meningitis for the QIAstat-Dx syndromic testing platform, along with the QuantiFERON-based tests for tuberculosis and Lyme disease), placements of QIAsymphony modular PCR instruments, improvements in operating and financial leverage, currency movements against the U.S. dollar, plans for investment in our portfolio and share repurchase commitments, our ability to grow adjusted earnings per share at a greater rate than sales, our ability to improve operating efficiencies and maintain disciplined capital allocation, are forward-looking, such statements are based on current expectations and assumptions that involve a number of uncertainties and risks. Such uncertainties and risks include, but are not limited to, risks associated with management of 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; 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 fluctuations due to general economic conditions, the level and timing of customers' funding, budgets and other factors); our ability to obtain regulatory approval of our products; 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 competitors' products; market acceptance of QIAGEN's new products and the integration of acquired technologies and businesses; actions of governments, global or regional economic developments, weather or transportation delays, natural disasters, political or public health crises, including the breadth and duration of the COVID-19 pandemic and its impact on the demand for our products and other aspects of our business, or other force majeure events; and the other factors discussed under the heading “Risk Factors” contained in Item 3 of our most recent Annual Report on Form 20-F. For further information, please refer to the discussions in reports that QIAGEN has filed with, or furnished to, the U.S. Securities and Exchange Commission (SEC).

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.

Table of Contents

QIAGEN at a glance

2020 sales

$1.8 bn

48%
Molecular Diagnostics

52%
Life Sciences

Global sales reach

44% Americas
37% EMEA
19% Asia-Pacific / Japan

>5,600
employees worldwide

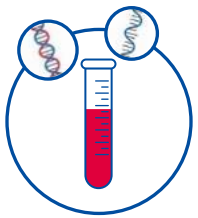
86%
Consumables and related revenues

14%
Instruments

Innovative cutting-edge portfolios

- Trusted brand known for quality and expertise
- Addressing applications from research to healthcare
- Specialized commercial teams leveraging gold-standard portfolios

Comprehensive portfolio to help our customers unlock valuable molecular insights



BIOLOGICAL SAMPLE

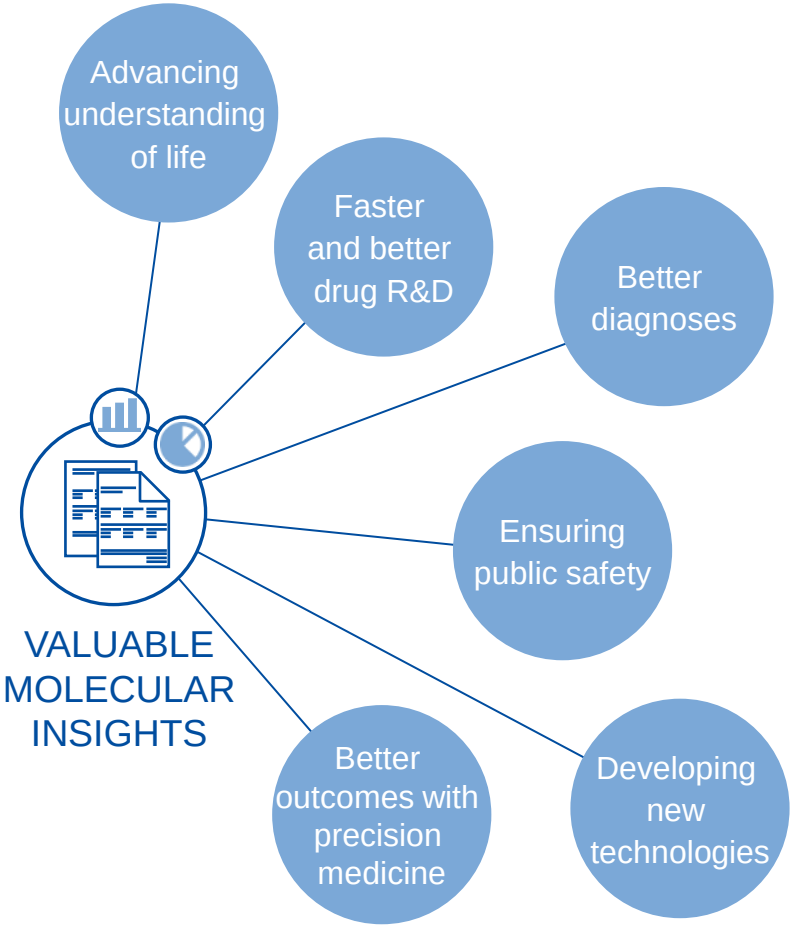
Sample to Insight solutions

Sample technologies

Assay technologies

Automation systems

Bioinformatics



Our global presence: Focused on the most attractive developed and emerging markets

15% of sales in 2020 from top 7 emerging markets

Distribution partners in >60 countries

35 subsidiaries in >25 countries

Germantown
Maryland
Americas

Venlo
Netherlands
Global HQ

Hilden
Germany
EMEA

Shanghai
China
Asia-Pacific

Our Customers: Addressing the world's most pressing challenges

>500,000 customers benefiting from the value of molecular insights

Life Sciences

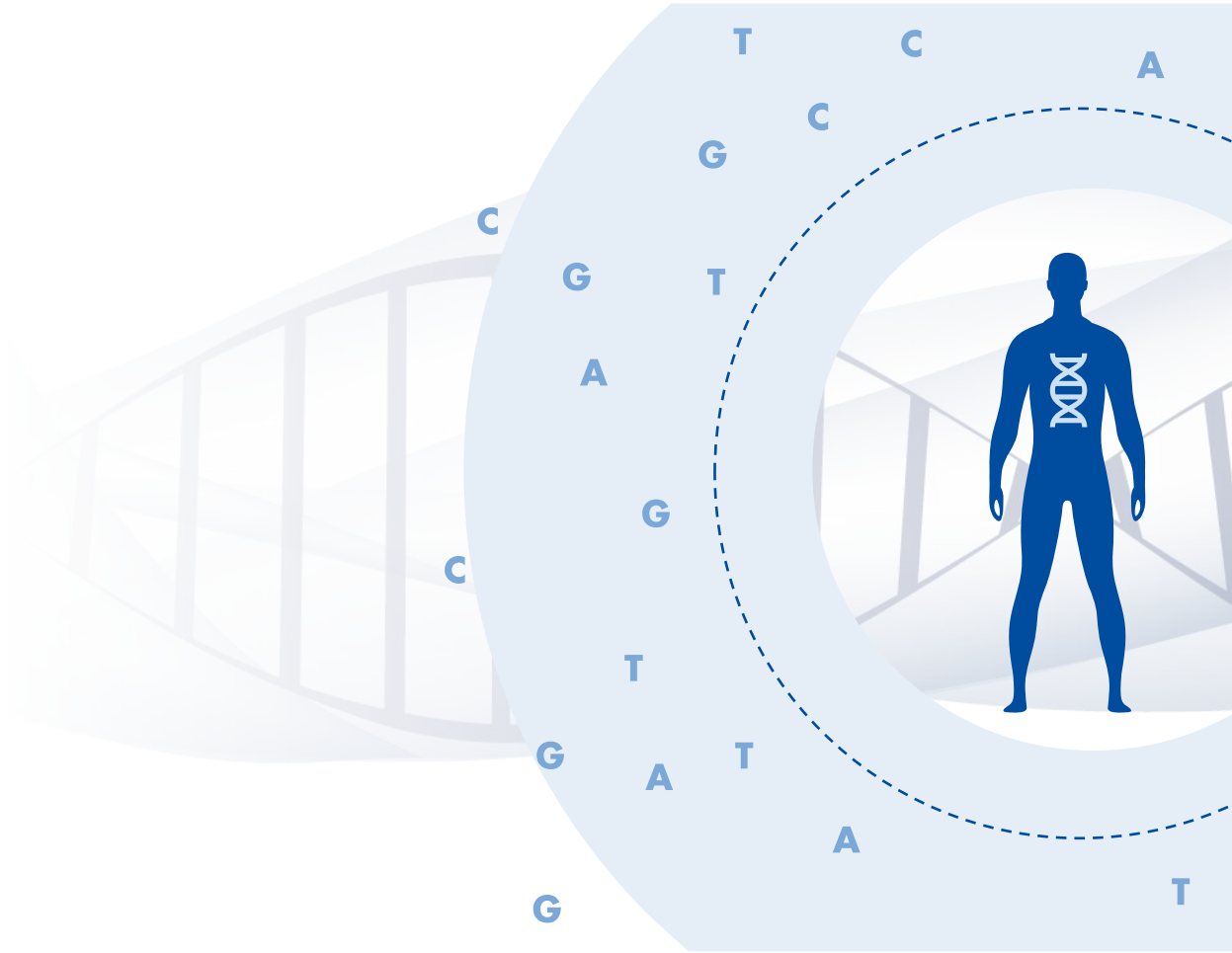
Academia
How can we achieve scientific breakthroughs even faster?

Pharma
How can we develop better and safer drugs?

Applied Testing
How can we improve public safety?

Molecular Diagnostics

How can we further improve outcomes for patients?



Life Sciences: Enabling the advancement of science with differentiated technologies

~$5 billion addressable market

~5-6% CER market growth

QIAGEN value

- 2020 sales of ~$966 million
- Recognized innovator supporting breakthrough science
- Ability to translate innovations into commercial products

Academia

Pharma

Applied Testing

Selected QIAGEN products

Sample technologies

- ~300 different kit types
- Liquid biopsy, tissue, blood, cells, plants, microbiome, other

Assay technologies

- Real-time PCR
- Digital PCR
- Next-generation sequencing

Instruments

- QIAsymphony
- QIAcube Connect
- QIAcuity
- RotorGene Q

Bioinformatics

- Ingenuity Pathway Analysis (IPA)
- Genomics Workbench / Server
- Microbial Pro Suite / RNA-seq
- Microbial Epigenetics

Molecular Diagnostics: Improving outcomes for patients and increasing lab efficiencies

~$6 billion addressable market

~6-7% CER market growth(1)

QIAGEN value

- 2020 sales of ~$904 million
- Focused on high-growth, high-demand opportunities
- Strong automation portfolio expansion
- Multi-year assay menu expansion underway

Molecular Diagnostics

Selected QIAGEN products

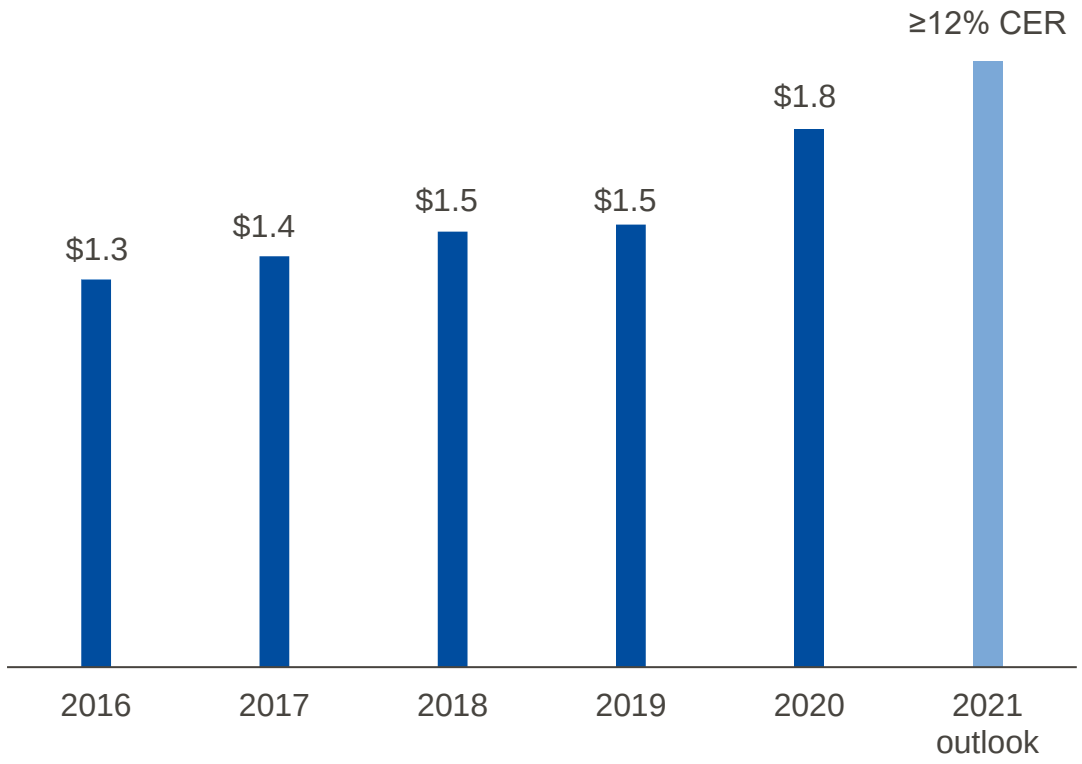
Sample technologies	Assay technologies	Instruments	Bioinformatics
• Tissue • Blood • Liquid biopsy • Swabs, other	Indication areas • Oncology • Immune modulation • Infectious diseases Technologies: QFT, PCR, NGS	• QIAsymphony RGQ • EZ1 • QIAstat-Dx • NeuMoDx	QIAGEN Clinical Insight (QCI) • Hereditary diseases • Somatic and germline cancers • All diseases

1) Pre-COVID estimates

Strong foundation for solid and sustainable CER sales growth from non-COVID products

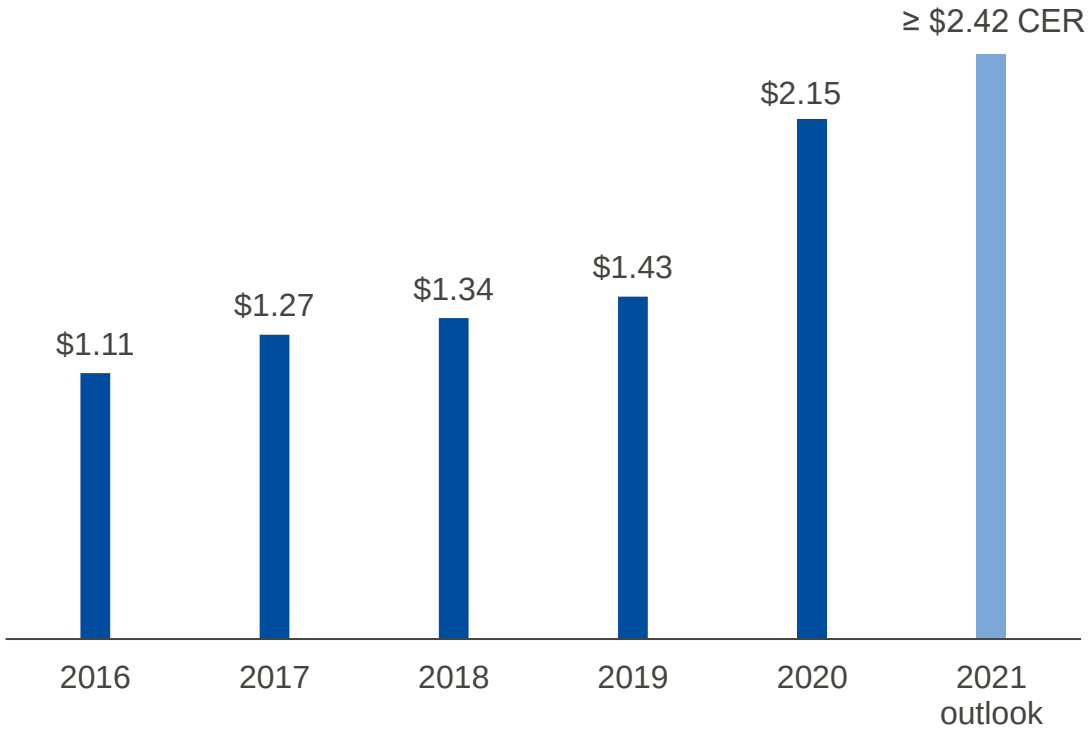
Annual sales trends

In $ billion



Adjusted diluted EPS trends

In $ per share



CER - Constant exchange rates to comparative year

Our strategy: Unwavering focus on five pillars of growth

2019:
Pursuing a broad range of opportunities

Portfolio with multiple new launches – but diluted efforts

2019 NGS strategy reorientation

- Instrument development stopped
- New partnership with Illumina

2020 and beyond:
Sharpened focus on five pillars of growth

Ability to take top 3 leadership position with waves of organic growth

Sample technologies

QIAcuity

QIAstat-Dx

NeuMoDx

QuantiFERON

~60% of 2021 R&D investments planned for five pillars of growth – double the 2019 level

Pillars of growth supported by differentiated core portfolios

Five pillars of growth

Sample technologies

QIAcuity

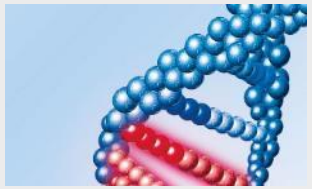
QIAstat-Dx

NeuMoDx

QuantiFERON

Pillars of growth supported by core business

Core business



Genomics / NGS

Precision Medicine

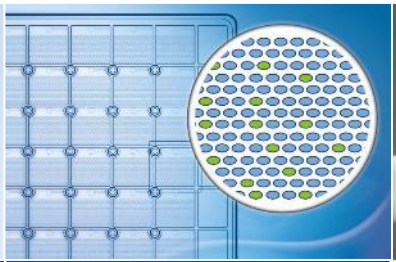
PCR / Nucleic acid amplification

Human ID / Forensics

QIAGEN Digital Insights

OEM reagents

Five pillars targeting >$6 billion opportunities of our $11 billion total addressable market

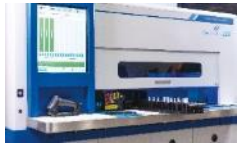
	Sample technologies	QIAcuity	QIAstat-Dx	NeuMoDx	QuantiFERON
					
	Strengthen excellence in Sample technologies	Enter digital PCR market with QIAcuity	Accelerate QIAstat-Dx adoption	Fully integrate NeuMoDx into QIAGEN	Extend leadership in tuberculosis detection
Market opportunity	>$1 billion	>$300 million(1)	>$1.2 billion	>$3 billion	>$1 billion
Competitive advantages	• Broad portfolio • >200,000 publications	• Integrated solutions • Scalable platforms	• Sample prep in <1 min • More than “yes/no” data	• Faster time to result • LDT capabilities	• Fully automated testing • Low-resource version

All have planned growth waves to further expand our market opportunities

(1) Not including potential conversion opportunity of ~$2.5 billion quantitative PCR market.

Investing to drive further waves of growth in five pillars

Executing on a roadmap to fuel robust growth beyond 2021

		Q2 2021 status	2021 plan	2022 plan	2023 and beyond
	Sample technologies	Broadest portfolio with leading brand reputation	• New automation workflows and specialty applications	• Next generation platforms	• New applications expansion
	QIAcuity digital PCR	Strong launch in research market with >200 orders	• Life Sciences applications expansion	• Sustainable double-digit CER growth	• IVD registration (2023) • FDA submission
	QIAstat-Dx	Respiratory WW, Gastro EU; >2,400 placements	• Gastrointestinal (U.S.) • Meningitis (EU) • Connectivity solution	• Meningitis (U.S.) • QIAstat High-throughput	• BCID • Pneumonia • cUTI
	NeuMoDx	>13 CE-IVD tests and FDA approved COVID test	• 2 FDA submissions • 4 CE-IVD submissions	• 7 FDA submissions • IVD-R menu conversion	• 2 FDA submissions
	QuantiFERON	Leading global latent TB test, QFT-Lyme (CE-IVD)(1)	• QIAreach-QFT TB (CE-IVD)(2)	• QFT-Lyme (U.S.)	• Further menu and geographical expansion

(1) With partner DiaSorin (2) With partner Ellume BCID – Blood culture identification cUTI – Chronic urinary tract infections

QIAGEN product portfolios

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.

Sample technologies

Sample collection, stabilization and storage solutions

Manual sample preparation

Customers

Life Sciences

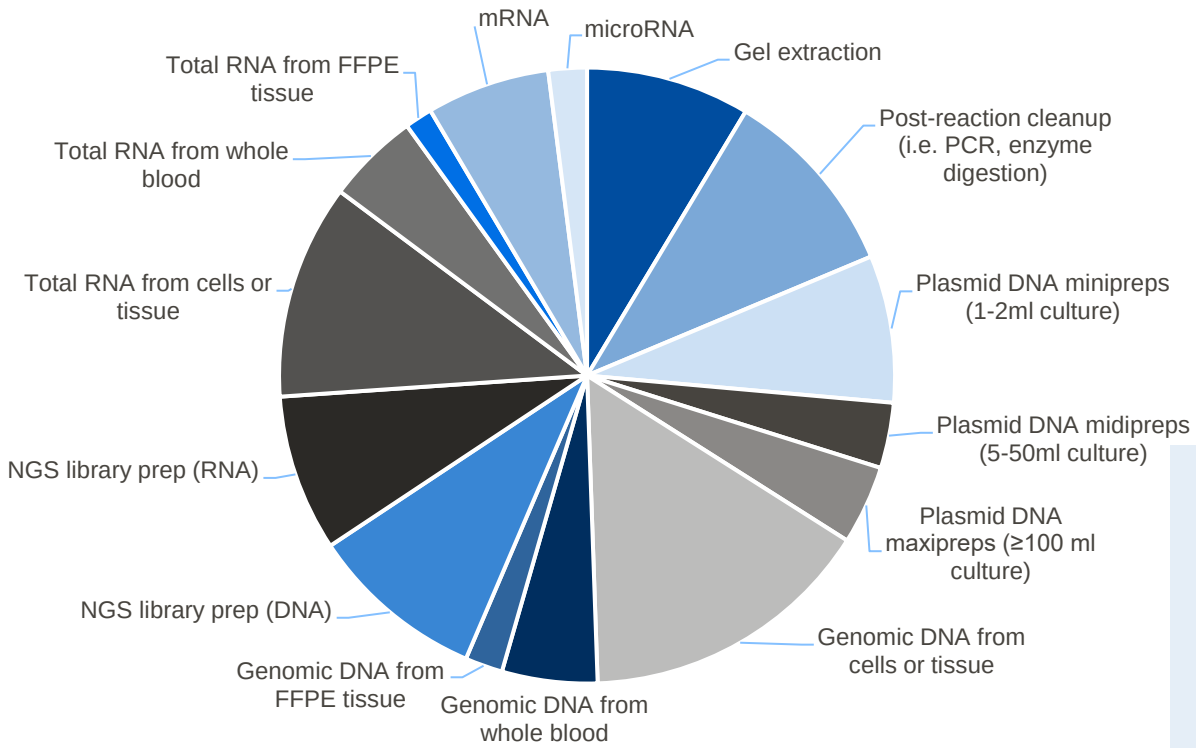
Molecular Diagnostics

Automated sample preparation

Quality control instruments

The first step in virtually any molecular biology laboratory process

QIAGEN holds leading products in the vast majority of applications



Sample preparation market by application

~70-75% of QIAGEN sample technologies sales come from DNA applications

Sample technologies market

>1 million samples processed daily

>$1 billion annually

~3-4% CER annual growth

*Sample preparation method data from Percepta reports: The Life Science Dashboard – Nucleic Acid Purification (North America and Europe)

The solid foundation of the QIAGEN story

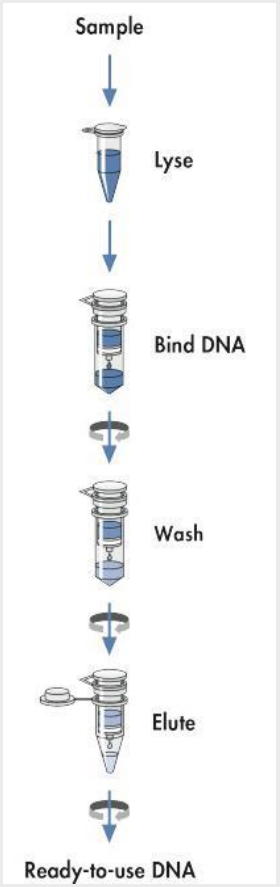
From a strong start with plasmid kits to a market leading portfolio for sample collection, stabilization and purification

Now
>300 kits
covering a wide range of molecular sample preparation needs

QIAGEN pioneered the nucleic acid purification kit – revolutionizing the time needed to isolate DNA from days to hours

Spin-column purification

All kits based on the same easy-to-follow procedures



Selected biological samples

Tissue	Stool
Cells	Saliva
Blood	Other body fluids
Serum	Bone
Plasma	Plants
Urine	Soil

Input demands

Low / high-volume
Low-quantity
Tubes / plates

Processing

Manual

Target analytes

Genomic DNA
Plasmid DNA
cfDNA

Output demands

Low-quantity
High-quantity
Tubes / plates

Automated
Low- to high-throughput

mRNA, rRNA, miRNA
Proteins
Circ. tumor cells

Applications

Cloning	Sequencing / NGS
DNA amplification	qPCR / dPCR
Arrays	Liquid biopsy
Gene editing	Micobiome
Epigenetic	Gene silencing
Cellular analysis	Proteomics

Offering a full range of hands-free sample preparation automation

Advanced platforms to automate QIAGEN sample technologies for low to high sample volumes

QIAcube Connect

Automation option for QIAGEN spin-column kits

Low-throughput

Silica membrane technology

> 9,800 QIAcube family instruments placed at end-2020

QIAcube HT

96-well plate format using the same technology as QIAGEN spin-column kits

Low to mid-throughput

Silica membrane technology

EZ1 / EZ2

Automation with speed and efficiency of magnetic particles

Low to mid-throughput

Magnetic silica bead technology

QIAsymphony

Automation with speed and efficiency of magnetic particles

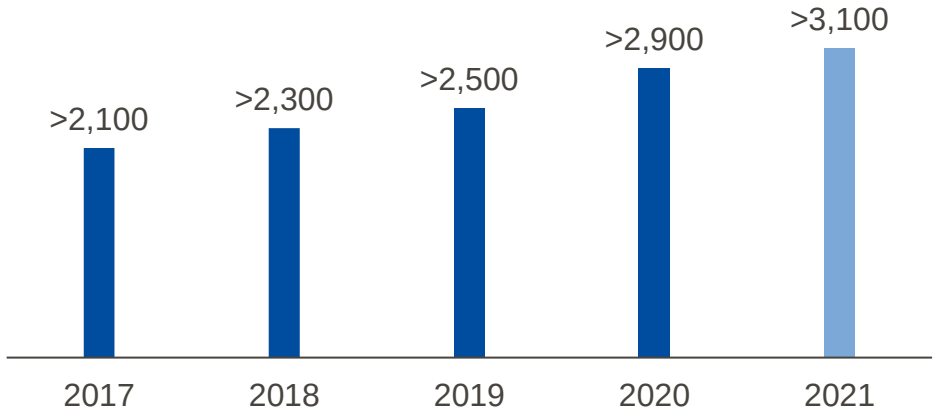
Mid to high-throughput

Magnetic silica bead technology

SPOTLIGHT: QIAsymphony – Flagship platform for sample processing

Off-the-shelf solutions and customizable protocols to fit wide range of laboratory needs

- Over 400 new placements in 2020
- Front-end automation solution for molecular testing
- Regionalization strategy
  - US: Focus on sample technologies
  - Rest-of-world: Sample technologies and modular IVD assays
  - 22 CE-IVD and 5 FDA-cleared assays



>2900 cumulative placements and counting…

Diagnostic solutions

Immune Response

Infectious diseases

Oncology and Precision Medicine

Women’s Health

Customers

Molecular Diagnostics

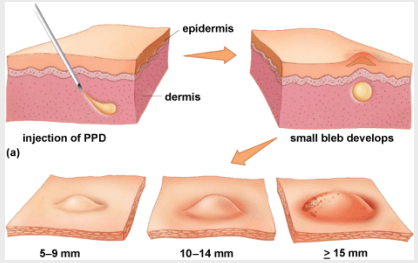
Immune Response: Best-in-class IGRA test for latent tuburculosis

What is QuantiFERON?

QuantiFERON-TB Gold Plus (QFT-Plus) is a simple blood test that aids in the detection of Mycobacterium tuberculosis, the bacteria which causes tuberculosis (TB).

QFT-Plus is optimized with innovative tuberculosis-specific antigens that elicit both CD8+ and CD4+ T cell responses – enabling a more accurate assessment of cell-mediated immune response to TB infection.

Tuberculin skin test (TST)



- Manual placement, reading, data entry
- Affected by BCG vaccine and NTM
- Two patient visits required
- Significant inter-reader variability
- Poor surveillance tool
- Often no quality control after training

QuantiFERON-TB (QFT)

- Can be fully automated
- Highly specific
- Results with one patient visit
- No inter-reader variability
- Electronic results
- Quality-assured laboratory test(1)

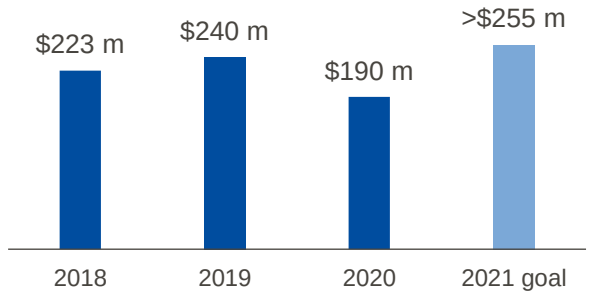
Latent TB testing market

>$1 billion annually

QIAGEN ~70-80% share IGRA tests

~25% of TB testing market has been converted from skin test

QuantiFERON-TB sales trends



BCG – Bacillus Calmette-Guerin vaccine NTM – Non-tuberculosis mycobacteria (1) Not available in all markets

A growing market demand for modern latent TB testing

What is the difference between latent TB and active TB?

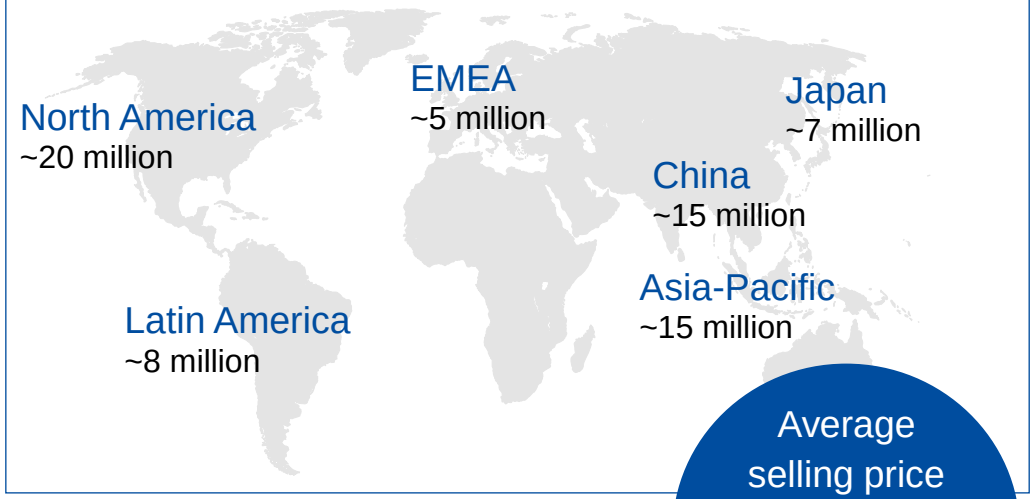
Latent TB infection (LTBI) can persist for weeks, months or years before developing into active disease. Although LTBI is not contagious, there is a ~10% average lifetime risk of it becoming active. According to the World Health Organization, up to 1/4 of the world's population is infected with latent TB.

Why is latent TB infection important?

Diagnosing LTBI, and preventive treatment, can significantly reduce the risk of disease, and prevent outbreaks from recent transmission. On a global level, achieving a significant reduction in the burden of TB cases cannot be achieved without also including the detection and treatment of LTBI (Figure (2).

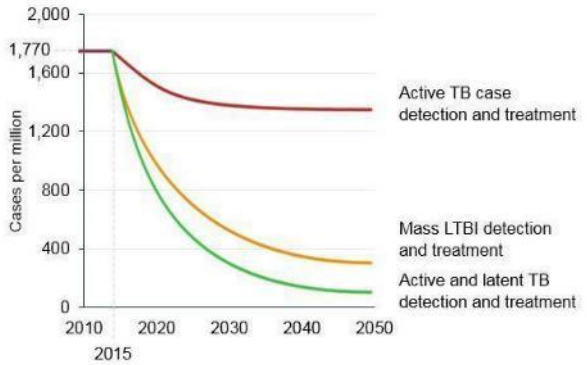
For more info on latent TB testing visit: www.quantiferon.com

~70 million latent TB tests per year across the world



Average selling price for QFT test

$20



The benefit of combating both active and latent TB infection.

LTBI – Latent TB infection

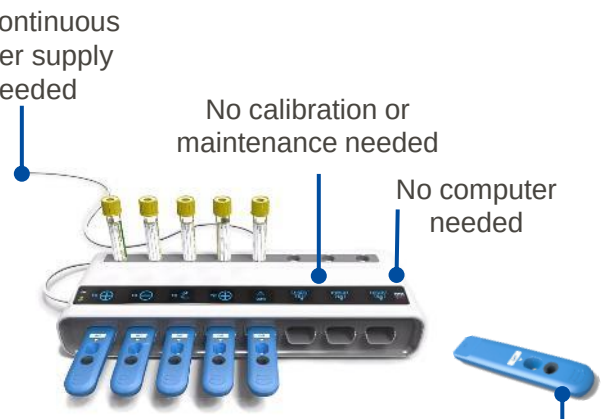
QuantiFERON offers fully automated workflows for low and high throughput testing

Enabling hands-free processing of QFT-TB Gold Plus

Strong best-in-class market position

- High performing assay: QFT TB Gold Plus (4th generation test)
- Excellent automation: DiaSorin, Hamilton, Tecan
- Wide menu: Embedded in DiaSorin menu (>130 tests)

QIAreach – TB CE-IVD – launch planned for 2021



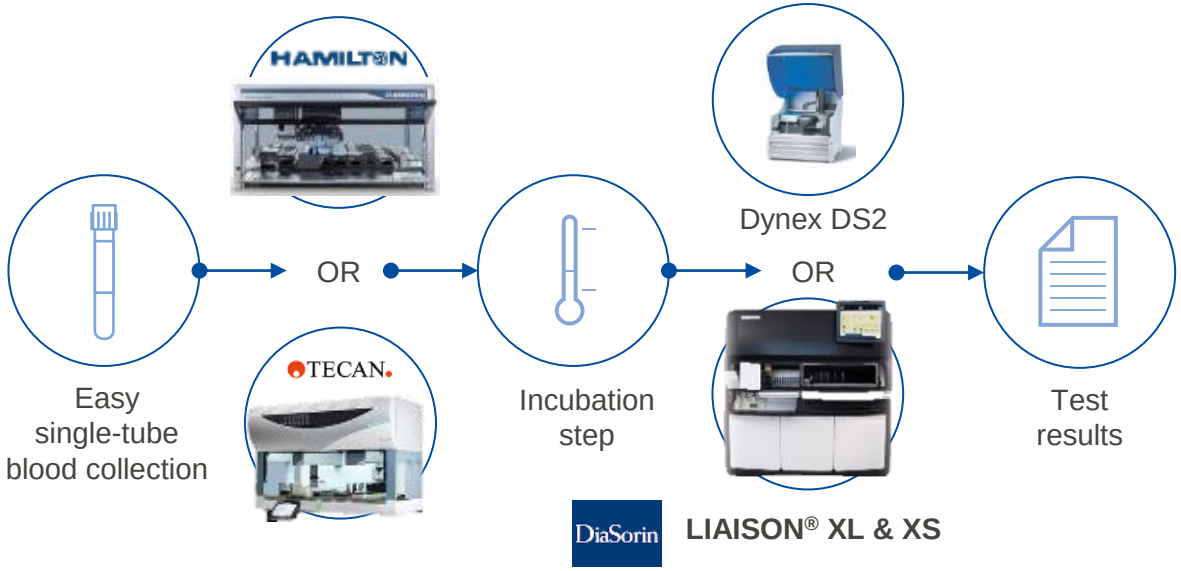
Expanding access to high disease burden, low-resource areas

DiaSorin LIASON XS & XL

>8,000 systems Worldwide

QuantiFERON differentiation

- Full automation capability
- Highly specific
- No inter-reader variability
- Electronic results
- Quality-assured laboratory test(1)



QuantiFERON Lyme: Combination of tests allowing a new level of detection

CE-IVD test launched April 2021

	Confirmed cases	Potential testing market
Europe	~35,000 per year	~12-14 million tests per year
U.S.	~30,000 per year	~5 million tests per year

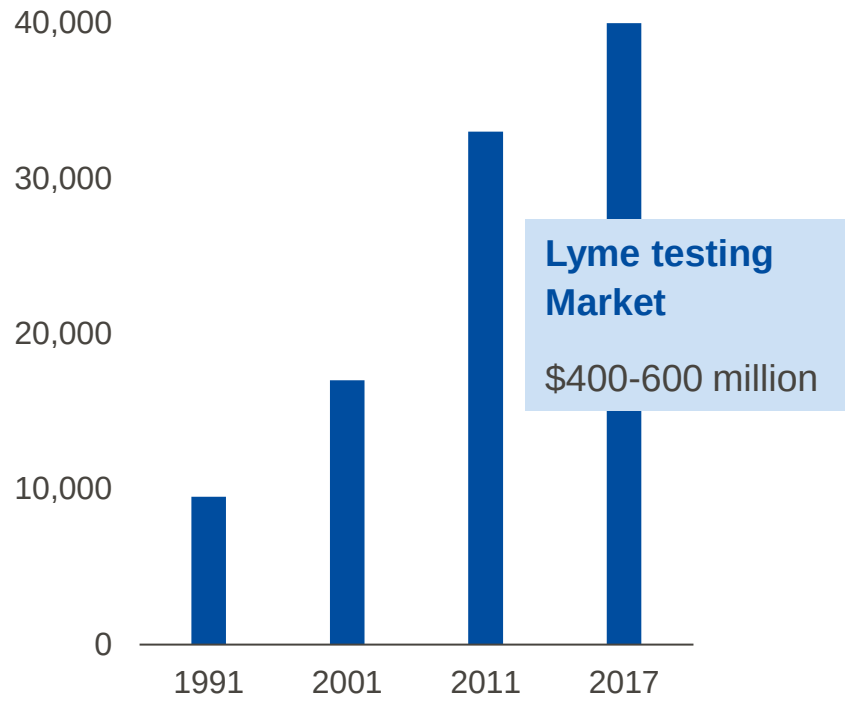
Combination of tests addresses urgent need for early detection

NEW QIAGEN

- DiaSorin Lyme IgG
- DiaSorin Lyme IgM
- DiaSorin Lyme QFT

→ Increased sensitivity in acute infections drives antibiotic therapy decision → Effective treatment and monitoring of infected patients

Rising occurrence of Lyme disease



CDC: https://www.cdc.gov/lyme/why-is-cdc-concerned-about-lyme-disease.html

(1) https://ecdc.europa.eu/sites/portal/files/media/en/healthtopics/vectors/world-health-day-2014/Documents/factsheet-lyme-borreliosis.pdf
(2) https://www.cdc.gov/lyme/datasurveillance/index.html 3 EDMA Market Data & proprietary market intelligence 4 US healthcare insurance reimbursement data

Infectious diseases: New generation of PCR technology for urgent needs

Core / Hospital laboratories

Market opportunity

>$3 billion

~+7-9% CAGR

Hospital and reference lab networks

Requirements:

- Full automation
- Fast time to result
- Random access and continuous loading
- Longer therapeutic window
- Chronic conditions
- High volume / Low-cost
- Breadth of menu
- Low plex / Targeted

NeuMoDx

Near-patient clinical laboratories

Community hospitals and reference lab “outreach” centers

Requirements:

- Fast turnaround time
- Shorter care window
- Acute conditions
- Syndromic / comprehensive tests
- CLIA status (medium / waived)
- Breadth of menu
- Workflow
- Low volume / Medium cost

Market opportunity

>$1.2 billion

~+20-25% CAGR

QIAstat-Dx

QIAstat-Dx: Capturing opportunities in the rapidly growing market of syndromic testing

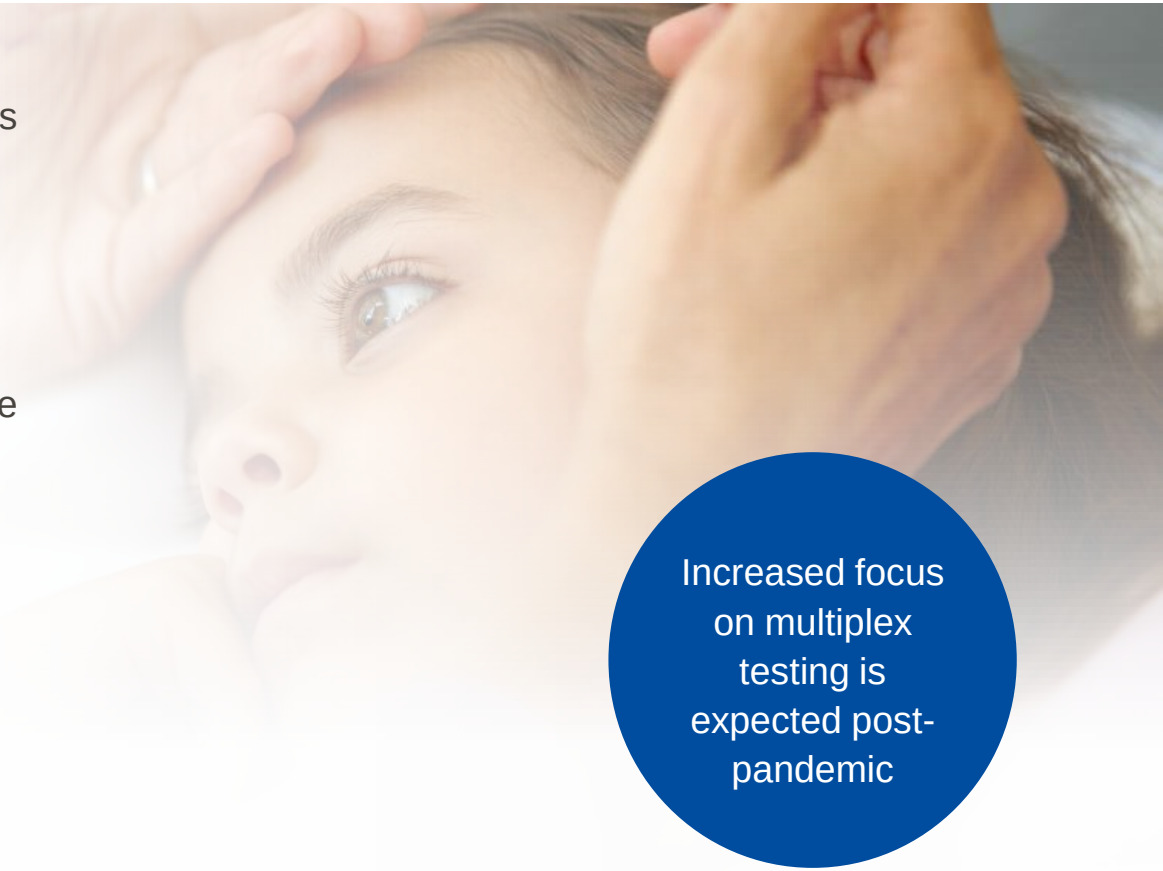
What is syndromic testing?

Syndromic testing is a new approach to molecular diagnostic testing which uses a single test to look for multiple viral, bacterial or fungal infections.

Sets of common signs and symptoms are called ‘syndromes’, from the Greek word for concurrence.

Testing multiple pathogens in a single test reaction is known as multiplexing. Multiplex molecular syndromic testing gives answers that are more accurate, comprehensive, and actionable for real-life decisions in critical care.

Several studies demonstrate how using panels to detect multiple pathogens at once is associated with both improvements in clinical practice and better outcomes, from increased diagnostic yield, greater diagnostic accuracy, to less use of resources, antibiotic use and reduced overall length of stay.

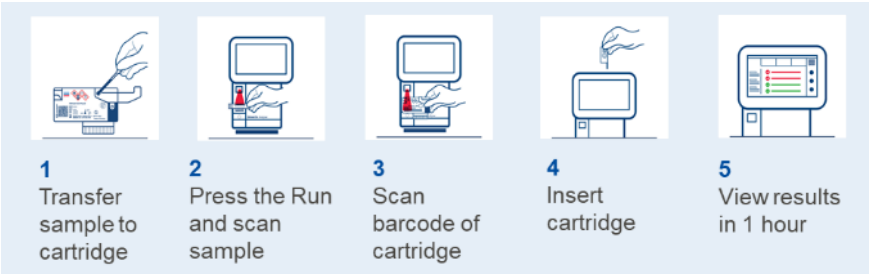


Increased focus on multiplex testing is expected post-pandemic

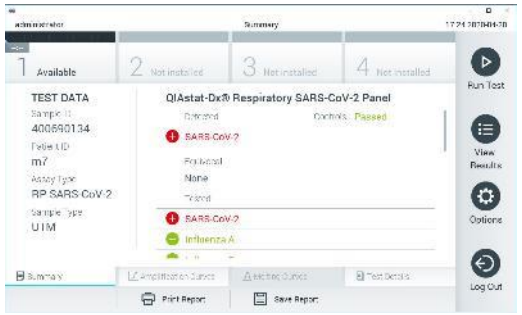
References: Center for Disease Control and Prevention 2018-2019 flu season https://www.cdc.gov/flu/about/burden/preliminary-in-season-estimates.htm

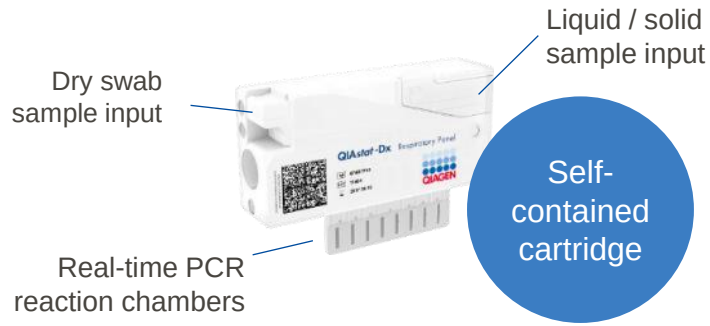
QIAstat-Dx: Reliable, fast and cost-effective diagnosis of complex syndromes

Unrivaled ease-of-use – no sample preparation required



More than a “yes / no” answer – access deep clinical insights





Analytical modules

- Small footprint with low maintenance requirements
- Up to 4 modules run on one operational module

Operational module

Intuitive and simple graphical user interface

QIAstat-Dx: Accelerated commercialization setting-up post-pandemic growth opportunities

Menu expansion plans

✓ Completed

Submissions planned and completed	CE-IVD	U.S.
Gastrointestinal	✓	
Respiratory	✓	✓
Respiratory SARS CoV-2 (CE-IVD, EUA)	✓	✓
Respiratory SARS CoV-2 (IVDR, 510k)	2021	2021
Gastrointestinal 2	2021	2021
Meningitis	2021	2021
Blood Culture Identification (BCID)	2022	2022
Complicated urinary tract infection (cUTI)	2022	2022
Pneumonia	2023	2023

2021 and beyond ambitions

- 2021 sales target: >$60 million
- Create broader test menu with 2021 submission plans
- Doubled cartridge production output in 2021 from end-2020 level
- Develop QIAstat-Dx Tower high-throughput version
- Post-COVID dynamics: Sustainable double-digit CER growth

~2,400 QIAstat-Dx

cumulative placements at end of H1 2021

QIAstat-Dx: Novel syndromic testing system delivering unique value

Competitive benchmarking

	 **QIAstat-Dx** (4 scalable slots used for comparison)	Biofire FilmArray (1 slot)	Biofire Torch (12 slots)	Luminex ePlex (12 slots)	Genmark Verigene (1 slot)
Throughput (in 8 hours)	28	9	108	60	4
Throughput per slot (in 8 hours)	7	9	9	5	4
Sound emission < 60 dB	Yes	No	No	Yes	Yes
Integrated CPU and Reader	Yes	No	Yes	Yes	No
Hands-on time (in minutes)	< 1	4	4	< 1	10
Reagent preparation required	No	Yes	Yes	No	Yes
Respiratory direct swab (CE-IVD)	Yes	No	No	No	No
Modular assay design (allows flexibility to adjust for reimbursement)	Yes	No	No	No	No
Quantified results	Yes	No	No	No	No
Infectious disease and oncology platform capabilities	Yes	No	No	No	No

Source: QIAGEN estimates based on industry data

NeuMoDx: Bringing simplicity of clinical chemistry to integrated PCR testing

New generation of integrated PCR

- Two scalable platforms: 96 and 288
- Fully acquired in September 2020
- Broad CE-IVD menu
- Investing into U.S. menu expansion

NeuMoDx differentiation

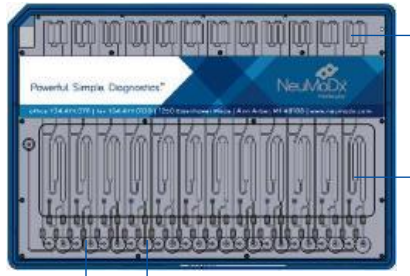
- Easier: Three-step workflow process
- Faster: First results in ~1 hour
- More versatile: Capability to run Laboratory Developed Tests
- Convenient: Room temperature stable reagents

- High throughput
- Ultra-fast results
- Regulated and LDTs in parallel
- True random access
- Cost efficiency

Self-contained cartridge

Fully integrated microfluidic design

- No moving parts
- Containment of all waste
- Fewer plastic disposibles



PCR chamber

DNA / RNA Capture chamber

"Flowthrough" extraction even for high volumes

12 sample ports

12 PCR ports

LDTs – Laboratory-developed tests

NeuMoDx: Robust start on installed base build-out and accelerated menu expansion

Menu expansion plans

Status as of Q2 2022

Submissions planned and completed		CE-IVD	U.S.
Blood borne viruses	HBV	✓	2022
	HCV	✓	2022
	HIV	✓	2022
Transplant	CMV	✓	2022
	EBV	✓	2022
	BKV	✓	
	HSV 1/2	2021	
	Adenovirus	2021	
	VZV	2021	
	HHV6	2021	
Woman‘s health	CT/NG	✓	✓
	GBS	✓	✓
	TV/MG	✓	2022
	HPV	✓	
Respiratory diseases	GAS	✓	2022
	Flu A/B/RSV	✓	
	SARS-CoV-2	✓	✓(EUA)
	SARS-CoV-2 + Flu A /B +RSV	✓	✓(EUA)
	SARS-CoV-2 + Flu A /B +RSV (510k)		2021

✓ Completed

2021 and beyond ambitions

- 2021 sales target: >$100 million
  - Implement agressive menu expansion plans
  - Strengthen portfolio with “ILI” influenza-like illness testing with 4-plex assay (Flu A and B / COVID-19 / RSV)
  - Drive greater utilization for non-COVID tests
- Post-COVID dynamics: Sustainable double-digit CER growth

>200 NeuMoDx

cumulative placements at end of H1 2021

NeuMoDx: A unique integrated PCR testing platform in >$3 billion market opportunity

Competitive benchmarking


	NeuMoDx 288	NeuMoDx 96	Hologic Panther	Hologic Panther Fusion	Roche Cobas 6800 (+ Omni LDT channel)	Roche Cobas 8800	Beckman Veris (Discontinued)	Abott Alinity M
Volume in '00,000s cm^3	38	16	18	27	81	120	38	48
On-board analytes	30	20	4	32	12	12	20	20
True random access	Yes	Yes	Only 4 assays	PCR or TMA	Random batch	Random batch	No	Random batch
Random access menu breadth	30	20	4	32	3	3	No	20
Continuous loading of IVD + LDTs	Yes	Yes	No	Yes	No	No	No	No
Time to first result (minutes)	40	40	150-210	150-210	210	210	90	115
On-board sample capacity	288	96	120	120	350	350	48	150
Throughput (in 8 hours)	360	150	275	335	384	960	150	300
LDT capabilities	Yes	Yes	No	Yes (PCR only)	Yes	No	No	No
Reagent reconstitution required	No	No	Yes	Yes	No	No	No	No

Source: QIAGEN estimates based on industry data. Benchmark based on NeuMoDx 288 system.

Oncology and Precision Medicine: QIAGEN as a partner of choice

- >25 pharma partnerships
- >50 active development programs
- 7 FDA approvals and 5 CE-IVD to date

CDx and LDT Market

>$1.1 billion annually

~15% CAGR

Currently mostly LDT's

Day One Lab Readiness program

Program designed to further accelerate the access of cancer patients to QIAGEN's companion diagnostic products following regulatory approvals of drugs and their associated tests.

It allows our partners to prepare for newly launched tests with pre-approval of workflow implementation, training, assay verification, forecasting, medical communication and reimbursement to ensure immediate readiness upon launch.

LabCorp · Molecular Pathology Laboratory Network, Inc. · Insight Genetics · NEO Genomics

CDx – Companion diagnostic

Oncology and Precision Medicine: QIAGEN as a partner of choice

QIAGEN molecular diagnostic development

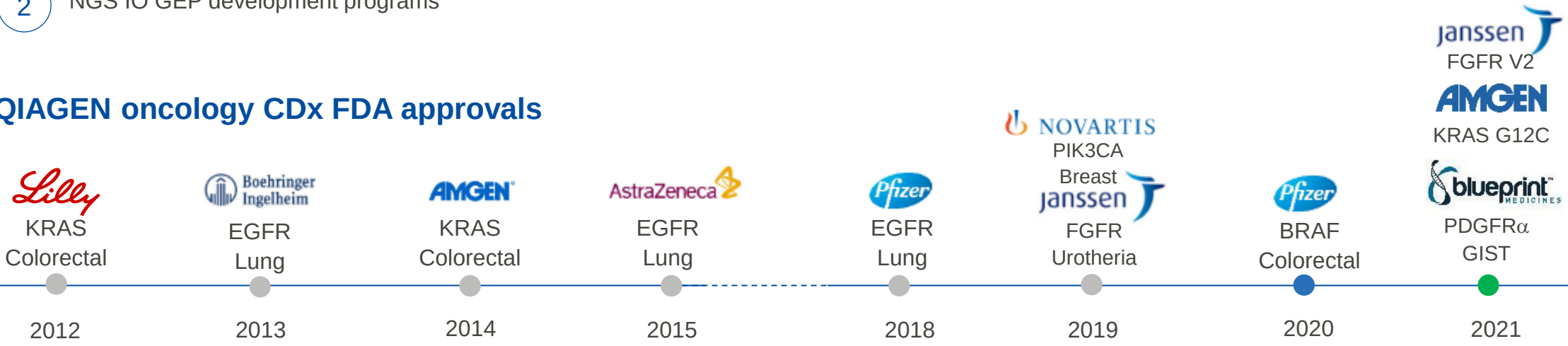
- 26 IVD development programs either in pre-clinical or clinical phase
- 20 CDx (Pharma sponsored) programs in clinical development
- 5 IVD clinical studies in China for internal IVD and Pharma-sponsored CDx development
- 5 Immuno-oncology CDx development programs in the clinic
- 2 NGS IO GEP development programs

Offering both PCR and NGS technologies for CDx

2019 sales: ~$85 million

- ~50% Pharma co-development revenues
- ~50% Sales of CDx assay portfolio

QIAGEN oncology CDx FDA approvals



Women’s Health: Prenatal testing and detection of sexually transmitted diseases

Cervical cancer screening

- Digene – Comprehensive range of human papillomavirus DNA test

Maternal / Fetal testing

- AmniSure – For the detection of PAMG-1 in amniotic fluid of pregnant women
- PartoSure – To aid in the diagnosis of preterm labor

Sexually Transmitted Infections (STI) testing

- Range of STI tests, including tests for detection of Chlamydia trachomatis (CT) and Neisseria gonorrhoeae (NG) infections

PCR / Nucleic Acid amplification

Digital PCR - QIAcuity

PCR reagents and instrumentation

Customized arrays

Customers

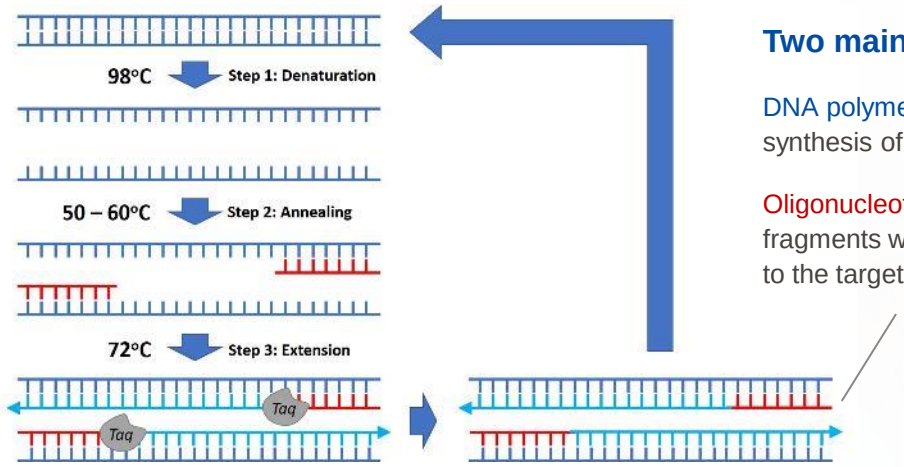
Life Sciences

PCR: One of the most widely used tools in molecular biology

What is polymerase chain reaction (PCR)?

The process of replicating a specific DNA fragment though a series of thermal cycling to generate thousands to millions of copies.

Originally developed in 1983 by the American biochemist Kary Mullis.



Two main components of PCR

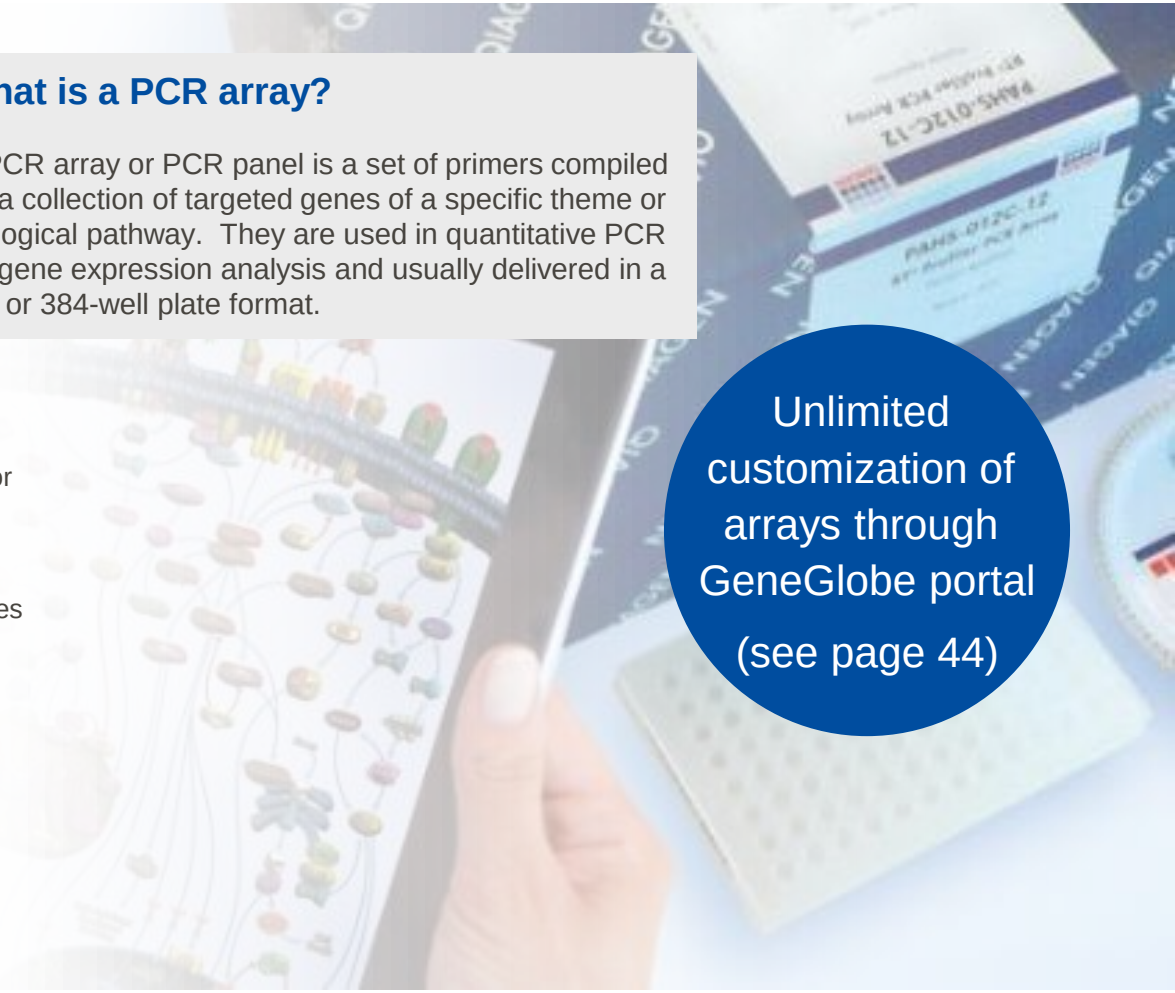
DNA polymerase: an enzyme needed for synthesis of DNA molecules

Oligonucleotides (primers): short DNA fragments with complementary sequences to the target region of DNA

Image reference: https://thescienceinfo.com/steps-and-procedure-of-polymerase-chain-reaction-pcr/

What is a PCR array?

A PCR array or PCR panel is a set of primers compiled for a collection of targeted genes of a specific theme or biological pathway. They are used in quantitative PCR for gene expression analysis and usually delivered in a 96- or 384-well plate format.



Unlimited customization of arrays through GeneGlobe portal

(see page 44)

Digital PCR: A new level of precision and sensitivity

What is digital PCR?

Digital PCR is a highly accurate approach for nucleic acid detection and quantification.

The basic principle is the same as other PCR technologies

Replicating a specific DNA fragment though a series of thermal cycling to generate copies.

The difference

Each DNA molecule is partitioned into individual PCR reactions and amplified separately. This means that it is possible to measure absolute numbers of DNA molecules, effectively counting them. Digital PCR does not rely on a standard curve for sample target quantification. Eliminating the reliance on a standard curve greatly reduces error and improves precision.

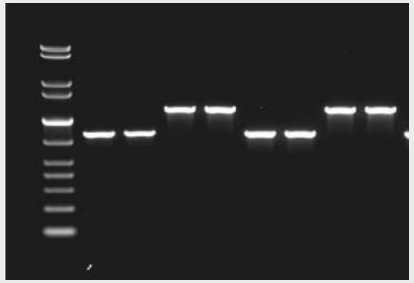
Select applications

- Copy number variation
- Rare mutation detection
- Gene expression
- miRNA analysis
- Microbial pathogen detection
- NGS validation GMO detection

Digital PCR: The latest generation of PCR technology

1st generation

Conventional PCR

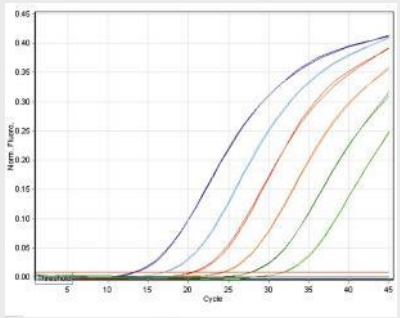


Qualitative

- Technically simple
- Multiplexing capabilities
- End-point detection
- Low cost

2nd generation

Quantitative RT-PCR (qPCR)

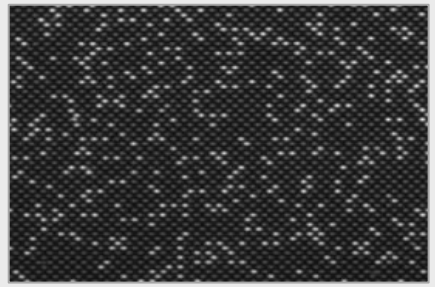


Relative quantification

- High accuracy, sensitivity and specificity
- Rapid cycling and throughput
- Non-specific amplification

3rd generation

Digital PCR (dPCR)



Absolute quantification

- No standard curves
- Higher precision and sensitivity
- Low sensitivity to inhibitors
- End-point detection

QIAcuity: Disruptive nanoplate-based digital PCR system

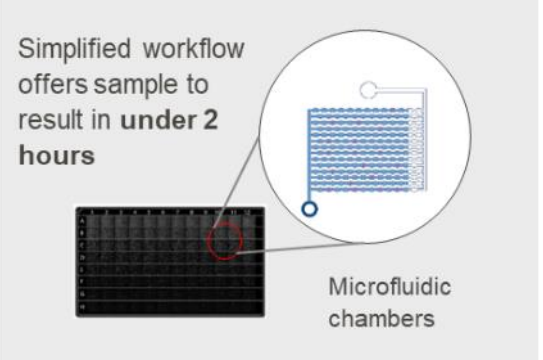
Workflow advantages with QIAGEN digital PCR using novel microplate technology

Fully integrated platforms

Partitioning, thermal cycling and imaging in one instrument

Differentiated nanoplate system

- Each square well contains thousands of partions
- No oil-in-water droplet formation
- Seamless integration into front-end automation for complete workflow



QIAcuity differentiation

> Scalable instrument options
> Quicker time to result
> Less hands-on time
> Lower cost of entry

	QIAGEN Microplate dPCR(1)	Incumbent ddPCR system
Sample throughput:	Low- to ultra high-throughput	Mid-throughput
Time per run	~1.5 hours	~5 hours
Samples per 8-hour shift	120-384	96
Multiplexing capability	2- or 5-plex	2-plex
Walk-away workflow	✓	No
Fully integrated instrument	✓	No
Cost competitive with qPCR	✓	No

(1) QIAGEN acquired digital PCR assets from Formulatrix, Inc. in early 2019 (2) 2019 market estimates.

QIAcuity: Capturing opportunities in both dPCR and qPCR markets

Longer-term ambition to convert various PCR markets

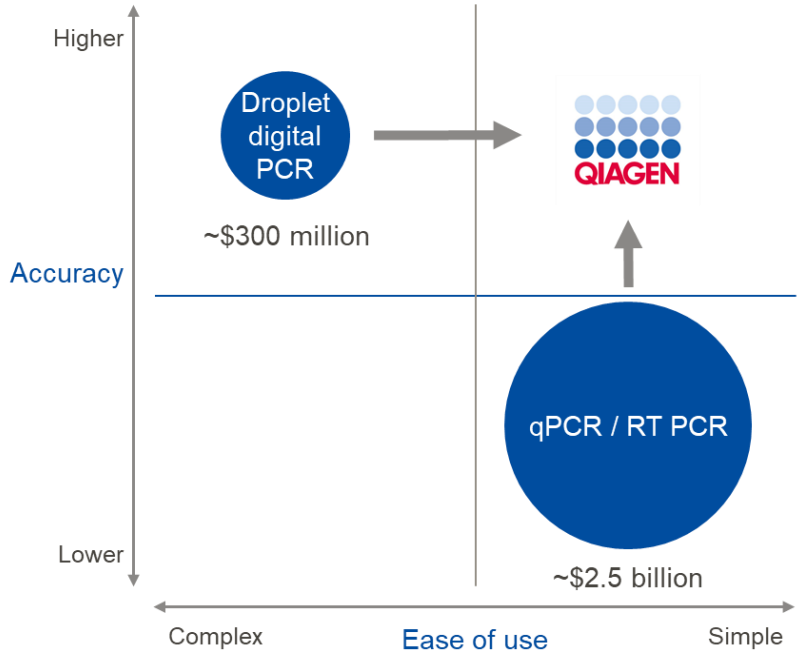
- 2021 sales: >$45 m vs. ~$10 million in 2020
- Launched COVID-19 research assay in early 2021
- 2023 CE-IVD submission in development
- Post-COVID dynamics: Sustainable double-digit CER growth

>200 QIAcuity
instrument placements at end-2020

QIAcuity Market Opportunity

~$300 million annual digital PCR market
(+ portion of $2.5 billion qPCR/RT PCR market)

~20-25% CAGR



dPCR – digital PCR qPCR – quantitative PCR RT PCR – Real-time PCR

PCR enzymes, reagents, and arrays for research workflows

QuantiNova: Automatable, ultrafast kits with in-process controlled safety measures

- PCR or 1-step & 2-step RT-PCR
- SYBR Green or Probe based detection
- Singleplex or multiplex options
- Use with custom primers or pre-designed assays, arrays, panels

	QuantiNova SYBR Green PCR Kit	QuantiNova Probe PCR Kit	QuantiNova Multiplex PCR Kit	QuantiNova Reverse Transcription Kit	QuantiNova SYBR Green RT-PCR Kit	QuantiNova Probe RT-PCR Kit	QuantiNova Multiplex RT-PCR Kit	QuantiNova Pathogen +IC Kit
Starting material	cDNA or gDNA			RNA				DNA/RNA
Use in quantitative RT-PCR	2-Step			cDNA synthesis	1-Step			
Detection chemistry	SYBR® Green I	Probes	Probes		SYBR Green I	Probes	Probes	Probes
Multiplexing		2-plex	5-plex			2-plex	5-plex	4-plex
Internal control provided				Internal Control RNA				IC DNA/ RNA & assay
Visual pipetting control	•	•	•		•	•	•	•
gDNA removal				•		•		
Room temperature set-up	•	•	•		•	•	•	•

For more info on QuantiNova visit https://go.qiagen.com/QuantiNovaKits

PCR arrays: pathway-focused panels of laboratory-verified qPCR assays

- Expert-designed panels target the most relevant genes
- Simple procedure enables routine use with any real-time PCR instrument
- Complimentary online tools make data analysis quick and easy

qPCR consumables market

~$2.5 billion

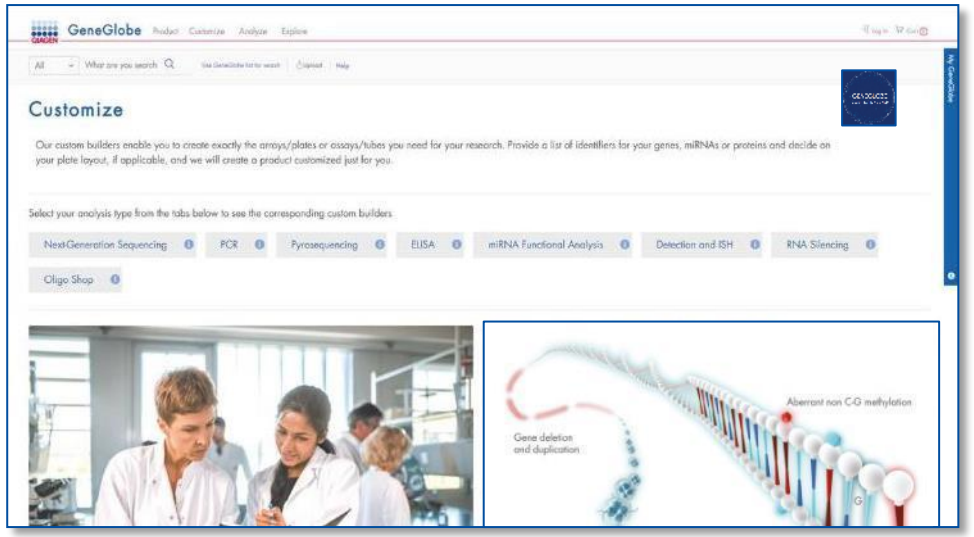
~1-2% CER annual growth

Customized arrays: GeneGlobe design and analysis portal for biological content

A world of genes, pathways and biological targets

Find NGS, PCR and functional analysis assays in the relevant scientific context. Design custom products with full flexibility on target regions, configuration and format. Analyze data with ready-to-use NGS and PCR analysis pipelines, and plan follow-up studies to further explore results.

- 10 years of experience
- NGS and PCR applications(1)
- >10,000 users
- >10 million possible custom arrays
- >15,000 publications included



SEARCH / BROWSE

Browse the broadest portfolio of NGS, PCR and functional analysis assays and oligos with an intuitive and streamlined navigation

KNOWLEDGE HUB

Explore our knowledge hub filled with gene and pathway information, access to product handbooks and resources, and reading rooms on special topics

CUSTOM PRODUCT BUILDER

Create custom products tailored to your research question using our comprehensive set of redesigned custom product builders

DATA ANALYSIS CENTER

Analyze your NGS or PCR data using our complimentary suite of online analysis tools

(1) Millions of assays for digital PCR applications

Genomics / NGS

Universal NGS consumables

Illumina collaboration NGS assays

Bioinformatics solutions

Customers

Life Sciences

Molecular Diagnostics

Universal NGS: QIAseq solutions providing high-performance chemistry

Target enrichment and streamlined library preparation leveraging leading sample preparation and bioinformatics

QIAGEN NGS differentiation

- Superior technology performance for target enrichment
- Gold standard RNAseq products for miRNA and RNA removal
- Integrated with leading sample preparation and bioinformatics

NGS research market

>$800m market

>15% CAGR

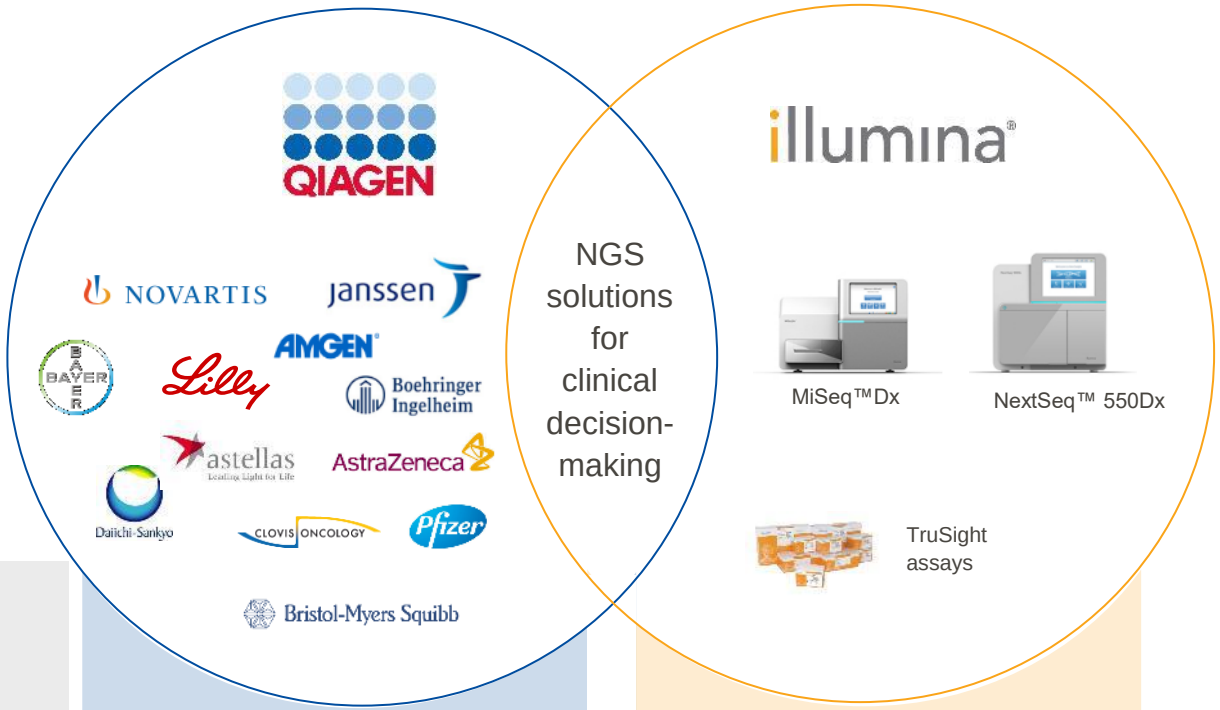
Over 1 million cancer samples analyzed

Sample collection and stabilization → DNA/RNA purification → Target enrichment and/or Library prep → QC → Sequencing → Analysis and interpretation

QIAGEN sample preparation	QIAseq Universal NGS solutions Compatible with any sequencer	QIAGEN Digital Insights Compatible with any sequencing data

Partnership to accelerate use of NGS in clinical decision-making

- QIAGEN to develop and market NGS IVD kits (including CDx assays) for use on Illumina systems
  - Integrated with QIAGEN sample technologies, NGS IVD kits and bioinformatics solutions for “Sample to Insight” experience
- Rights for use of Illumina’s clinical sequencers
- Illumina to sell sequencers and related sequencing consumables



Initial focus area in Cancer

Future options to expand into other key IVD areas

- Cancer (Genomic profiling)
- Infectious diseases
- Autoimmune diseases
- Cardiology
- Hereditary diseases
- Inflammatory diseases

- Leader in sample technologies, NGS assays, bioinformatics
- Strong global commercial presence
- >25 pharma CDx partnerships

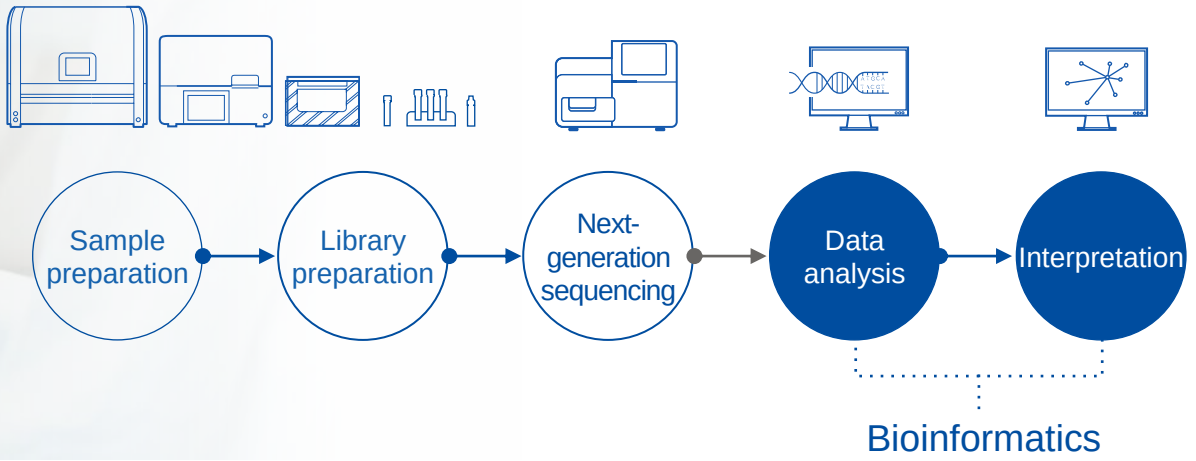
- Leadership in NGS platform technology
- Extensive global installed base
- Significant platform R&D investments

IVD – In-vitro diagnostic CDx – Companion diagnostics NGS – Next generation sequencing

QIAGEN Digital Insights: Turning sequencing data into clinically actionable information

Bioinformatics [baɪ.oʊˌɪnfərˈmætɪks] is an interdisciplinary field that develops methods and software tools for understanding biological data. As an interdisciplinary field of science, bioinformatics combines biology, computer science, information engineering, mathematics and statistics to analyze and interpret biological data.

Reference: wikipedia



Bioinformatics market

~$350 million

~20% CER annual growth

The partner of choice for actionable insights from molecular and real-world data

Recent multi-year partnerships

Genomics england NHS

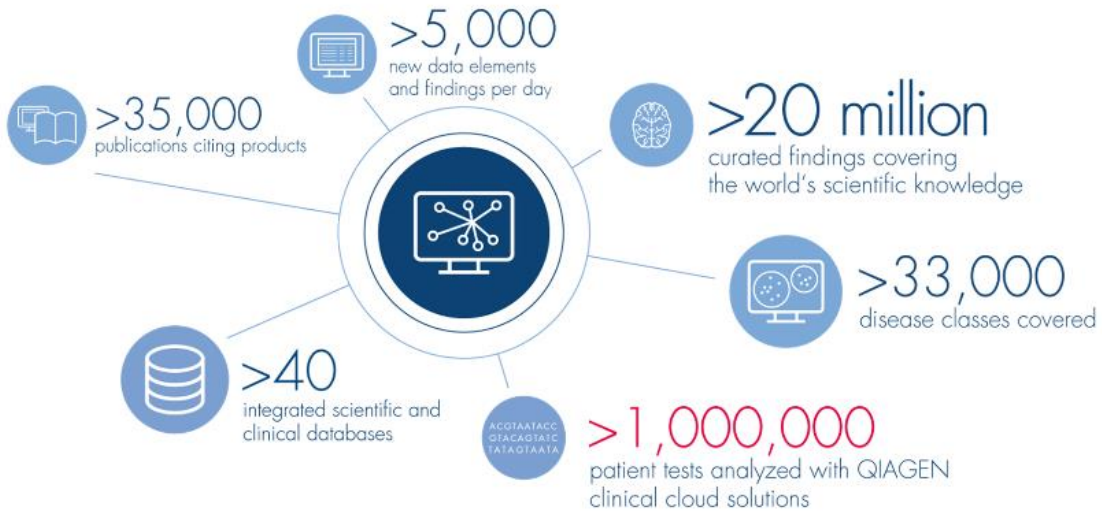
Preferred vendor for Genomics England to analyze 5 million genomes in 5 years for genetic disorders

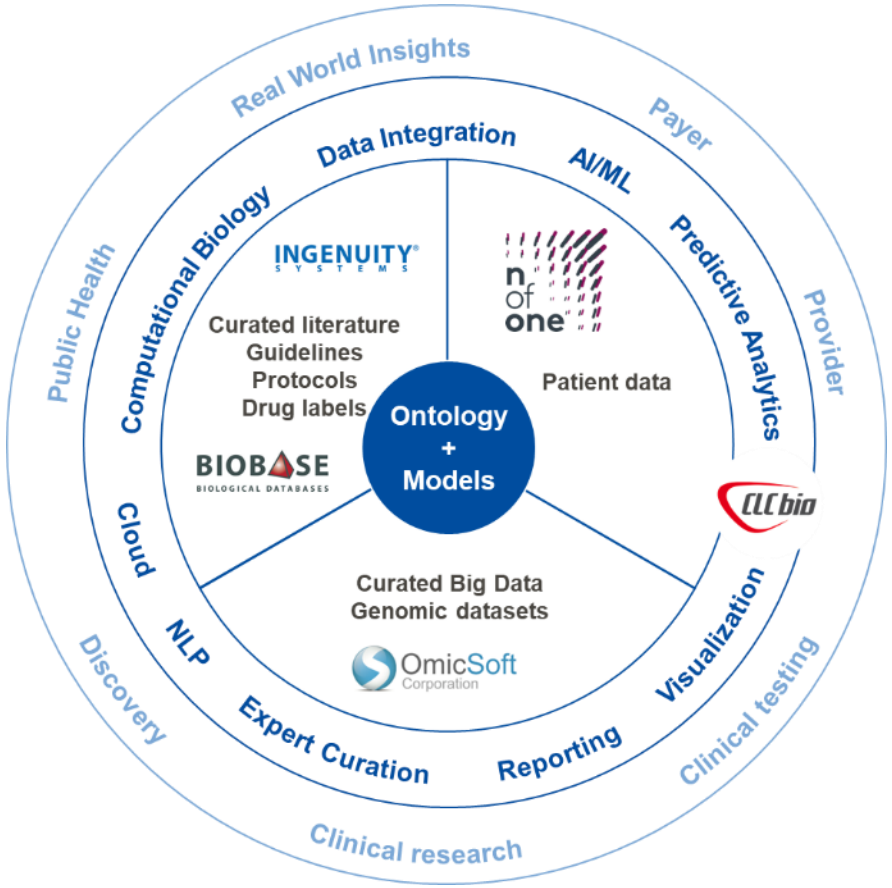
قطر جينوم QATAR GENOME Member of Qatar Foundation

Deliver custom NGS patient data interpretation for genetic markers for predispositions

国立研究開発法人 国立がん研究センター National Cancer Center Japan

Molecular oncology and oncogenetic screening data in Japan's landmark program with NGS testing





Sustainability at QIAGEN

We were awarded Prime Status the sustainability ratings agency, ISS-ESG

Awarded to companies with an Environmental, Social and Governance (ESG) performance above the sector-specific prime threshold, which means they fulfill ambitious absolute performance requirements

We communicate our activities around these topics each year in our Non-Financial Statement. You can find the full report at financialreport.qiagen.com/management-report/non-financial-statement.

Dedicated to sustainability and diversity in our operations and teams

Environmental

1.5-degree Celsius climate target

Progress in 2020:

- Reduced scope 1 and 2 CO2 emissions by 9.1%
- Installed solar panels and energy recovery systems
- Reduced transport packaging material by 3% from 2019

Social

Community Service Committee organizing volunteers and funds

- NA employees: 720 hours to community volunteer programs
- Supported 18 candidates in refugee integration program for training and internships

Governance

Recognizing importance of clear rules on corporate governance

- Compliance with rules in relevant jurisdictions
- Netherlands
  - Germany
  - United States
- Two new Supervisory Board members in 2021

Environmental protection is an issue of continued and committed concern for QIAGEN

Eco-friendly transportation

- Conversion of air freight to sea freight saving ~1.164 tons/year of CO_2 since 2018
- Reduction of Scope 1 & 2 CO_2 emissions by 9.1% in 2020
- Reduction of business travel CO_2 emissions by 81.1% below the base year in 2020
- Reduction of impact of employee commuting
  - Installed charging stations for electric cars and bikes
  - Company bike program at select sites
  - Provision of discounted train and bus tickets to encourage the use of public transportation
  - CO_2 emission are a key deciding factor in the purchase of new company cars

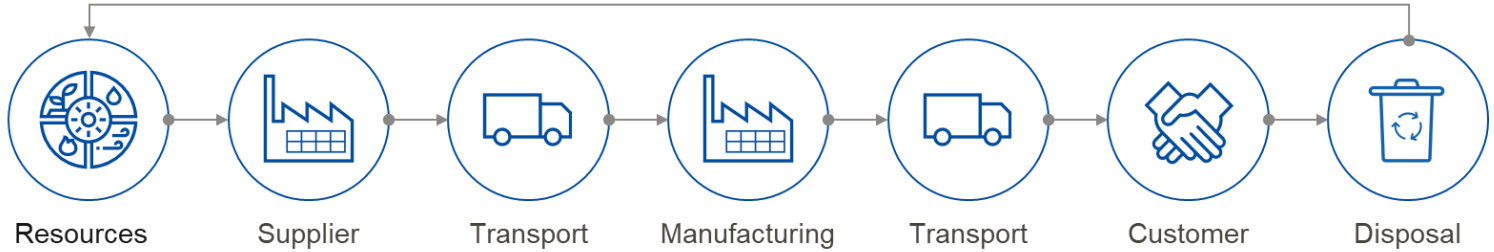
Site energy conservation

- Initiated energy extraction from co-generators, better insulation, heat recovery and installation of intelligent building systems
  - Installing solar panels
  - Purchasing green energy attributed certificates
  - Purchasing high-quality carbon credits

E.g. in 2020, installed LED lighting at our Germantown facility = expected to save 300,000 kwh per year

Environmental

Integrating sustainability throughout the value chain



Examples of sustainability in product design

- Avoiding materials that cause a lot of damage when they are mined, cannot be recycled or do not decompose
- Improving repairability, longevity, and allowing for reuse
- Designing products to use less energy and produce less waste for customers
- Optimizing recycling by making it easy to separate materials

Plastic footprint reduction

Committed to reduce, replace, and recycle plastic waste without compromising the required safety and hygiene standards

Reduce

Reduced the thickness of blister film in packaging equating to a 2800 kg annual reduction

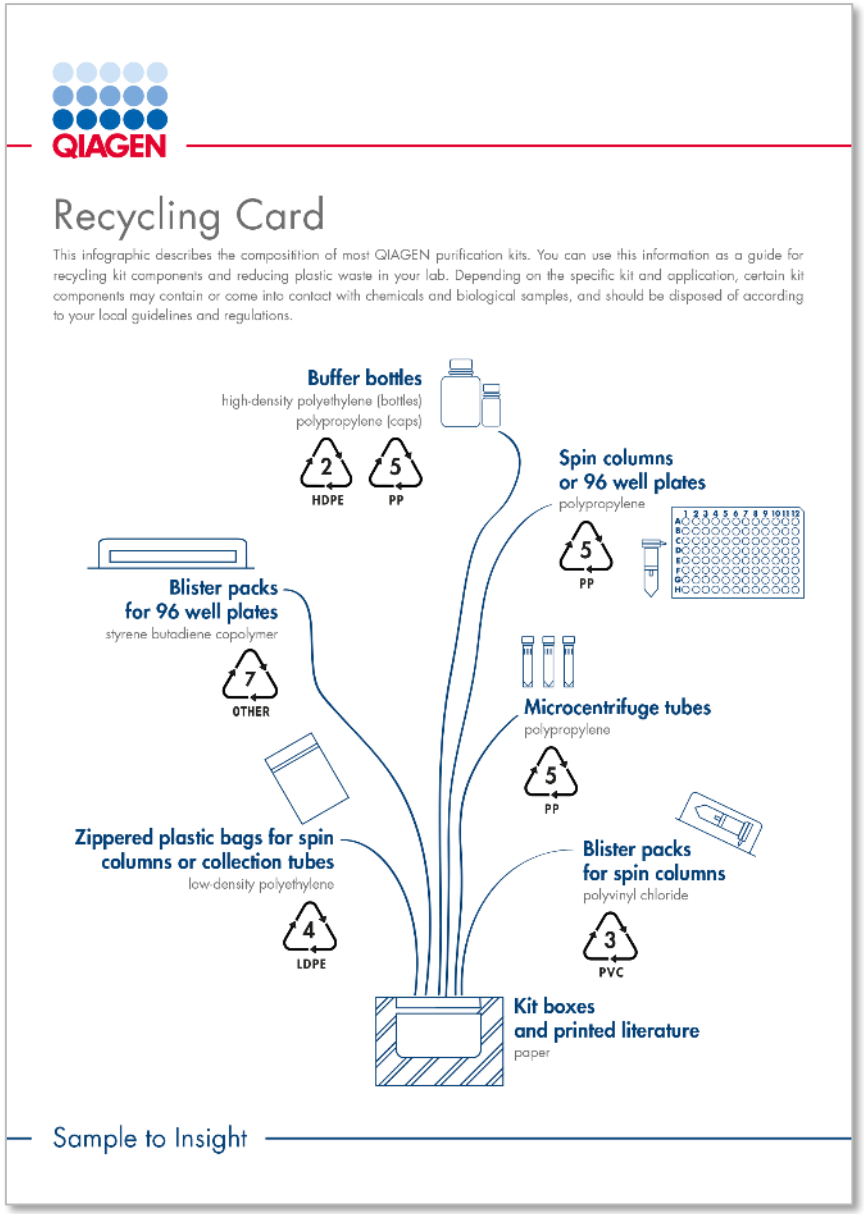
Reduced the number of gel packs used equating a 33.4 ton annual reduction

Replace

Replaced packaging with sustainable material for cold shipments in North America and Canada – reducing our plastic footprint by > 14 tons per year

Recycle

Recycling cards inform our customers of kit composition and provides information on safe recycling according to local guidelines and regulations



Conducting business in a responsible way through ethical foundations

Respecting human rights and legally compliant business behavior

Supply Chain

As part of our supplier selection process, we assess the suppliers' policy regarding human rights issues. In addition, first-tier suppliers must confirm REACH, RoHS and SEC compliance as appropriate. Violations against human rights in our supply chain inherits reputational as well as legal risks for QIAGEN. Supplier audits are conducted if non-compliance is suspected.

Conflict minerals

Certain minerals (known as "conflict minerals") have been linked with human rights abuses in the Democratic Republic of Congo and other conflict zones. We have performed an extensive inquiry into the company's supply chain to ensure that no conflict minerals from the Democratic Republic of Congo or adjoining countries are used in the company's laboratory instruments.

Society / Employees

Deepening commitment to diversity and inclusion

Diverse teams strengthen our organization through the variety of ideas, perspectives and approaches

Executive Council on Equal Opportunity (ECEO)

- Created to drive change within QIAGEN around diversity and inclusion

Diversity and Inclusion Ambassador Program

- >25 QIAGENers from around the world championing diversity and inclusion across global sites

Ongoing strategic initiative to increase gender diversity

- Increased women in leadership roles from 29% in 2018 to 32% by end-2020

We value an environment where all individuals have equal opportunity to grow and contribute

Fostering a culture of empowerment driven by a focus on achieving targets

Team developed and empowered to execute on our goals

Decentralized decision-making

- Giving teams at all levels greater influence
- Bringing decisions closer to customers

Ambitious but realistic targets

- Appropriately balance opportunity and risk
- Training teams on PREmortem analysis

A culture of “doers”

- Foster a stronger culture of ownership
- Increase diversity in global workforce

Our employee volunteer committees drive initiatives across the organization

The Mexico “QIAGreen” team regularly organizes recycling events and environmental education campaigns

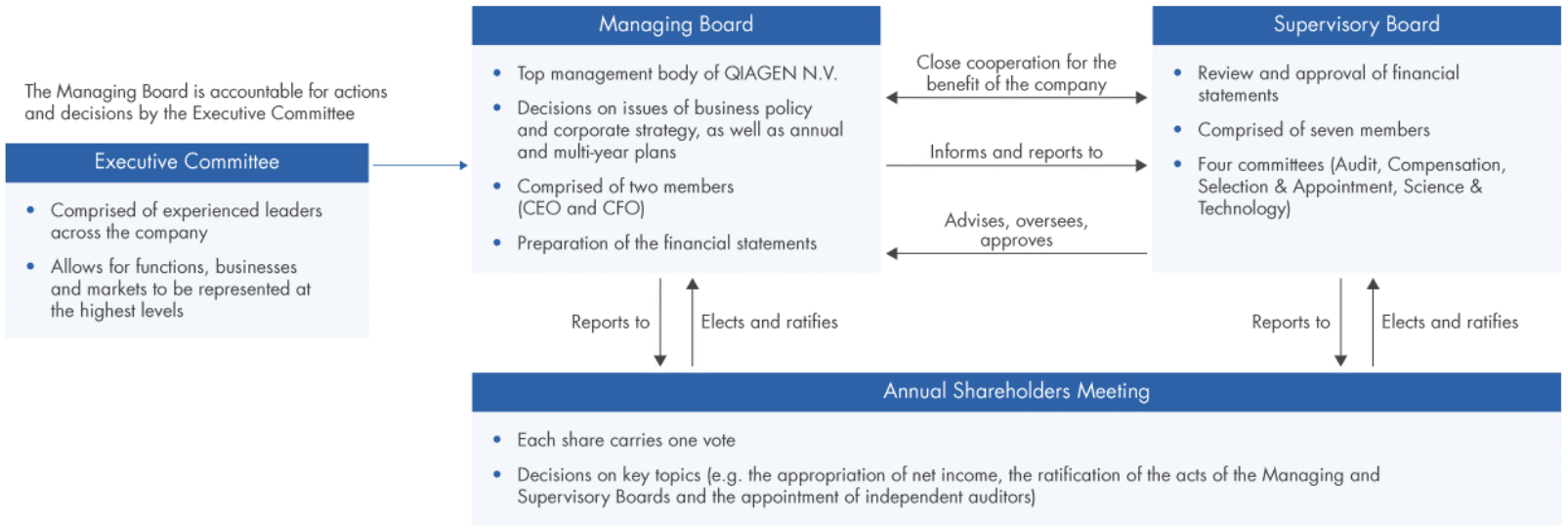
Our diversity ambassadors organize roundtables and workshops to discuss topics around inclusion and equality

The North American sustainability committee hosts park cleanup events each year and introduce programs to improve their facility’s sustainability

Our teams are active in their local communities, getting involved in activities from summer science camps and homeless resource days

QIAGEN operates under a two-tier corporate structure

- QIAGEN has established an Executive Committee (EC) – which comprises the CEO, the CFO and certain experienced leaders.
- Under leadership of the CEO, the members of the Executive Committee share powers and responsibilities for operational management.
  - Under Dutch Law, QIAGEN's Managing Board is accountable for the actions and decisions of the EC and has ultimate responsibility for external reporting.



Governance / Leadership

Executive Committee / Managing Board

Thierry Bernard
Chief Executive Officer

Joined QIAGEN in February 2015 to lead QIAGEN's growing presence in Molecular Diagnostics, the application of Sample to Insight solutions for molecular testing in human healthcare. He was named Chief Executive Officer in March 2020, after having previously served in this role on an interim basis. Mr. Bernard previously worked at bioMérieux, where he served in roles of increasing responsibility for 15 years, most recently as Corporate Vice President, Global Commercial Operations, Investor Relations and the Greater China Region. Prior to joining bioMérieux, he served in management roles in multiple international environments. Mr. Bernard was appointed a member of the Board of Directors of T2 BioSystems in 2020. He has earned degrees from Sciences Po (Paris), Harvard Business School, London School of Economics and the College of Europe and is a member of French Foreign Trade Advisors.

Roland Sackers
Chief Financial Officer

Joined QIAGEN in 1999 as Vice President Finance and has been Chief Financial Officer since 2004. In 2006, Mr. Sackers became a member of the Managing Board. Between 1995 and 1999, he served as an auditor with Arthur Andersen Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft. Mr. Sackers earned his Masters Degree in Business Administration (Diplom-Kaufmann) from the University of Münster, Germany. He is a board member of the industry association BIO Deutschland. Mr. Sackers has been a member of the Supervisory Board and Chairman of the Audit Committee of Evotec SE since 2019

Executive Committee

Dr. Thomas Schweins
Sr. Vice President, Head of Life Science Business Area

Joined QIAGEN in 2004 as Vice President Corporate Strategy and was appointed Vice President Marketing & Strategy in 2005, where he was deeply involved in managing the global business toward Life Science customers. Prior to taking over leadership of the Life Science Business Area, he assumed responsibility for Human Resources. Dr. Schweins came to QIAGEN from The Boston Consulting Group. He previously worked as Technology Manager, and later as an Assistant to the Management Board at Hoechst / Aventis. He earned an M.Sc. Degree in Biochemistry from the University of Hanover. He obtained his Ph.D. at the Max Planck Society and an M.Sc. from the University of Southern California in Los Angeles, where he studied Business Administration and Chemistry.

Jean-Pascal Viola
Sr. Vice President, Head of Molecular Dx Bus. Area

Joined QIAGEN in 2005 and worked in increasingly responsible roles until he was named Senior Vice President, Molecular Diagnostics Business Area and Corporate Business Development, in 2015. In October 2019, Mr. Viola was appointed member of the Executive Committee. Among other business transactions, his track record includes the acquisitions of Cellestis, Corbett Life Science, DxS and Enzymatics. Prior to joining QIAGEN, Mr. Viola served as President and CEO of Nextal Biotechnologies Inc., a provider of technologies for protein crystallization, and when QIAGEN acquired Nextal in 2005 he joined as Director of Protein Crystallization. Moving to Business Development in 2007, Mr. Viola led efforts in Asia-Pacific, the Americas, Global M&A and Corporate Ventures. He completed a Bachelor of Science in Biochemistry from the University of Montreal, Canada.

Dr. Jonathan Sheldon
Sr. Vice President, Digital Insights Business Area

Joined QIAGEN in 2018 as Senior Vice President, Bioinformatics Business Area. Dr. Sheldon came to QIAGEN from Oracle, where he was Global Vice President leading Oracle's Healthcare business in the Health Sciences Global Business Unit. Previously, he established the bioinformatics group and served as Head of Bioinformatics at Roche (UK) Pharmaceuticals. He serves on the Board of Directors of the Drug Information Association (DIA). He received his B.Sc. in Biochemistry and Molecular Biology from the University of Manchester, and his Ph.D. in Biochemistry and Molecular Biology from the University of Cambridge.

Executive Committee

Stephany Foster
Sr. Vice President, Head of HR

Joined QIAGEN in 2005 as Head of Global Internal Audit and was most recently Vice President, Head of Human Resources. Ms. Foster was also member of the NAELT (North America Executive Leadership Team) and steers the Diversity and Inclusion program at QIAGEN. She was named to her current role in October 2019. Prior to joining QIAGEN, Stephany Foster worked in internal audit at Morgan Franklin and Independence Air. She started her career at PricewaterhouseCoopers, specializing in Sarbanes Oxley Auditing. Ms. Foster has a master's degree in Accounting from the University of Notre Dame and is a Certified Public Accountant (CPA), a Certified Internal and Information Systems Auditor (CIA / CISA) and Certified Fraud Examiner (CFE).

Barthold Piening
Sr. Vice President, Head of Global Operations

Joined QIAGEN in December 2018 as Senior Vice President, Head of Global Operations, and a member of the Executive Committee. He has more than 30 years of experience in strategy and operations in the pharmaceutical, life science and medical device industries. Prior to joining QIAGEN, he held top roles at the German pharma company STADA, Acino Pharma, and Takeda Pharmaceuticals International. After studying pharmaceutical sciences at the University of Kiel in Germany and the University of Wales in Cardiff, U.K., he earned a degree in Pharmaceutics with Approbation and a Ph.D. in Pharmaceutical Chemistry from the University of Kiel. He also earned an MBA at WHU-Vallendar in Germany and Northwestern University in the United States.

Supervisory Board

Lawrence A. Rosen
Chair of the Supervisory Board

Joined the Supervisory Board in 2013 and was appointed Chair in 2020. He is Chair of the Audit Committee and Chair of the Nomination and ESG Committee, in addition to being a member of the Compensation and Human Resources Committee. He was previously a member of the Board of Management and Chief Financial Officer of Deutsche Post DHL from 2009 to 2016. Prior to this role, Mr. Rosen served as Chief Financial Officer of Fresenius Medical Care AG & Co. KGaA in Germany from 2003 to 2009, and earlier served as Senior Vice President and Treasurer of Aventis SA in Strasbourg, France. From 1984 to 2000. Mr. Rosen holds a Bachelor's degree in Business Administration from the State University of New York and an M.B.A. from the University of Michigan.

Dr. Metin Colpan
Supervisory Director

He is a co-founder of QIAGEN, its first Chief Executive Officer and a Managing Director from 1985 to 2003. Dr. Colpan has been a member of the Supervisory Board since 2004 and has served as Chair of the Science and Technology Committee since 2014, and a member of the Nomination and ESG Committee since 2015. He obtained his Ph.D. and Master of Science degree in Organic Chemistry and Chemical Engineering from the Darmstadt Institute of Technology in 1983. Prior to founding QIAGEN, Dr. Colpan was an Assistant Investigator at the Institute for Biophysics at the University of Dusseldorf. He has had wide experience in separation techniques particularly in the separation and purification of nucleic acids, and has many patents in the field. Dr. Colpan serves as a Supervisory Board member of the privately-held companies CGR GmbH in Mettmann, Germany, and Heilpflanzenwohl AG in Baar, Germany.

Supervisory Board

Thomas Ebeling
Supervisory Director

Joined the Supervisory Board in February 2021. Mr. Ebeling has been an advisor in recent years to various businesses after having served as the CEO of the publicly-listed German media group ProSiebenSat.1 Media from 2009 to 2018. Prior to that, he worked for the global healthcare company Novartis from 1997 to 2008, including roles as CEO of Novartis Pharmaceuticals and also as CEO of Novartis Consumer Health. He began his career in 1987 and held various positions in marketing and sales in the consumer goods industry before joining Novartis. He has a degree in psychology from the University of Hamburg, has previously served on the Supervisory Boards of Bayer AG and Lonza AG.

Dr. Toralf Haag
Supervisory Director

Dr. Toralf Haag, 54, joined the Supervisory Board and the Audit Committee in January 2021. He has served since October 2018 as Chairman of the Corporate Board of Management of Voith GmbH & Co. KGaA in Germany, a global technology company with more than EUR 4 billion in annual sales and over 19,000 employees. Before joining Voith in October 2016 as Chief Financial Officer, Dr. Haag served for more than 11 years as CFO and Member of the Executive Committee of Lonza Group AG. He began his career in 1994 as the personal assistant to the CEO of Thyssen Handelsunion AG after earning a degree in Business Administration from the University of Augsburg and a Ph.D. at the University of Kiel

Prof. Dr. Ross L. Levine
Supervisory Director

Joined the Supervisory Board and its Science and Technology Committee in 2016. He is a physician-scientist focused on researching and treating blood and bone marrow cancers. He currently serves as the Laurence Joseph Dineen Chair in Leukemia Research, the Chief of Molecular Cancer Medicine, and an Attending Physician at Memorial Sloan Kettering Cancer Center, as well as Professor of Medicine at Weill Cornell Medical College. He leads a research lab investigating genetics and targeted therapies in myeloid malignancies and is interested in application of next-generation sequencing technology in the practice of medicine in hematologic cancers. He trained in internal medicine at Massachusetts General Hospital and in hematology-oncology at the Dana-Farber Cancer Institute, earning board certification in these specialties. He received his M.D. from the Johns Hopkins University School of Medicine and his A.B. degree from Harvard College.

Supervisory Board

Prof. Dr. Elaine Mardis
Supervisory Director

Joined the Supervisory Board in 2014. She is a member of the Science and Technology Committee and the Compensation and Human Resources Committee. Prof. Dr. Mardis is the Co-Executive Director of the Institute for Genomic Medicine at Nationwide Children's Hospital in Columbus, Ohio. She is a Professor of Pediatrics at the Ohio State University College of Medicine with research interests in the application of genomic technologies to improving the understanding of human disease and toward improving the precision of medical diagnosis, prognosis and treatment. She serves the U.S. government as a scientific advisor to the Veteran's Administration for the Million Veterans Program. Prof. Dr. Mardis received her Bachelor of Science degree in Zoology in 1984 and her Ph.D. in Chemistry and Biochemistry in 1989, both from the University of Oklahoma. She is an elected member of the U.S. National Academy of Medicine

Elisabeth E. Tallett
Supervisory Director

Joined the Supervisory Board, as well as the Audit Committee and Compensation Committee, in 2011. She is currently a member of the Nomination & ESG Committee and the Audit Committee. Since 2016, she has served as Chair of the Compensation and Human Resources Committee. She was a Principal of Hunter Partners, LLC, a management company for early to mid-stage pharmaceutical, biotechnology and medical device companies, from 2002 to 2015. She graduated from Nottingham University, England, with dual Bachelor's degrees with honors in Mathematics and Economics. She is a member of the board of directors of Anthem, Inc. (where she is currently Chair). She was a founding board member of the Biotechnology Council of New Jersey and is a Trustee of Solebury School in Pennsylvania.

Scientific Advisory Board

Chair

Prof. Dr. Ross Levine

Vice Chair

Dr. Metin Colpan

Members

Dr. Peter Kaspar

Leadership positions at Roche Diagnostics and bioMérieux during career in diagnostics, Life Sciences and pharmaceuticals

Dr. Neville Sanjana

Core Faculty Member at the New York Genome Center and Assistant Professor at New York University

Prof. Patrice Nordmann

Chair of the Medical and Molecular Microbiology Department and other roles at University of Fribourg, Switzerland

Dr. Sarah Teichmann

Head of cellular genetics at the Wellcome Sanger Institute and director of research at Cavendish Laboratory, University of Cambridge

*Additional members expected to be appointed in the coming months

Ensuring QIAGEN remains at the cutting edge in the Life Sciences and Molecular Diagnostics

Financial information

Disciplined capital allocation strategy to support business growth while increasing returns

Capital allocation strategy

Business reinvestments

Fuel sustainable and profitable growth, especially in the five pillars

Value-enhancing M&A

Ongoing disciplined review of bolt-on deals

Share repurchase programs

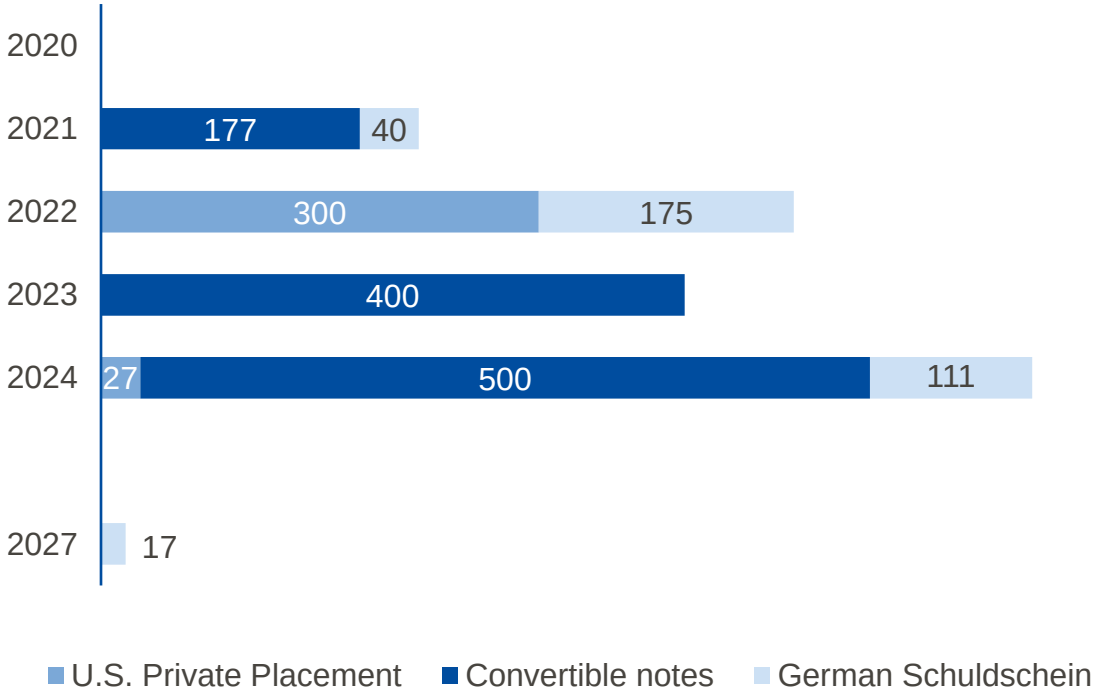
Commitment to increase returns

Maintaining financial flexibility with appropriate leverage and cost-efficient debt structures

Debt maturity overview

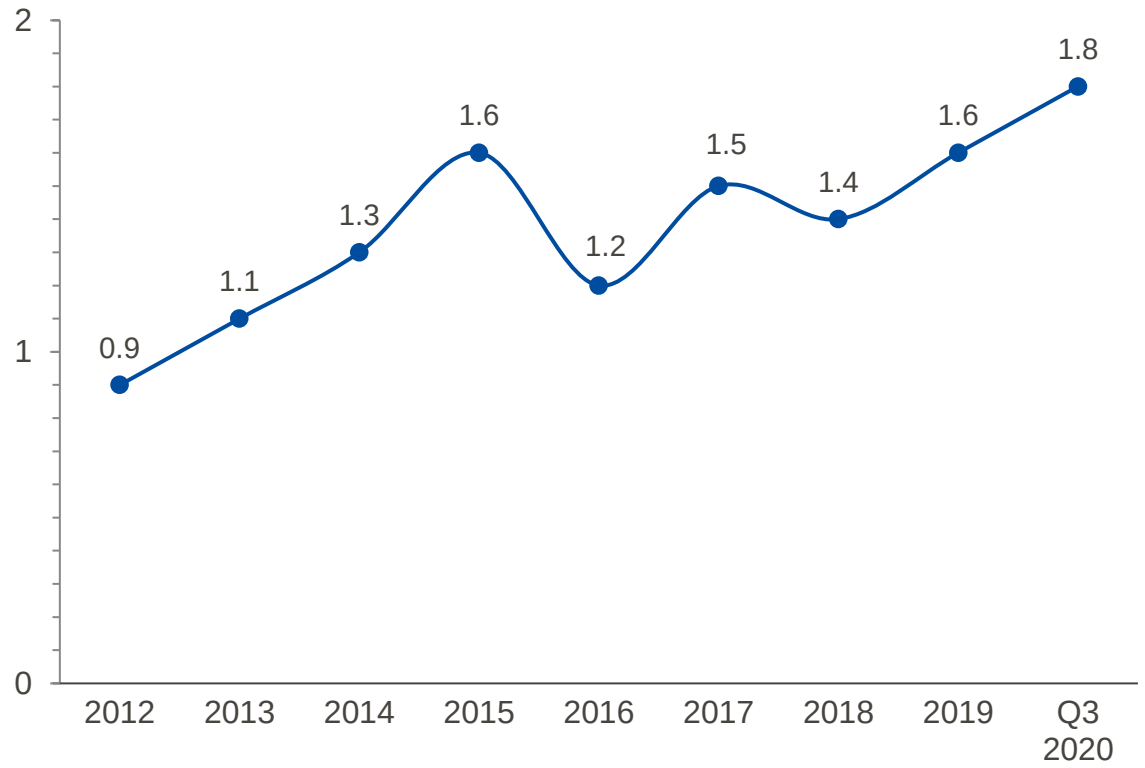
(As of November 30, 2020)

In $ millions



Leverage ratio

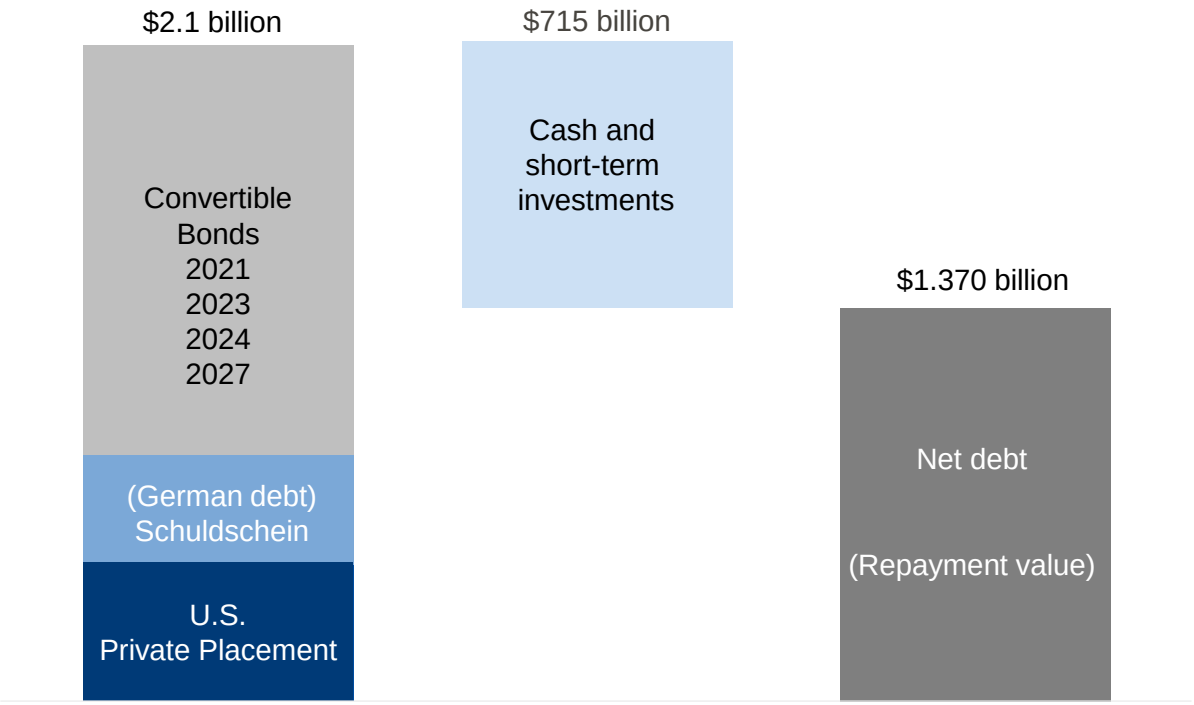
(Net debt / EBITDA)



(1) Convertible notes (total volume approx. $1.077 billion): $177 million 0.875% due 2021 ($32.06 effective conversion price), $400 million 0.500% due 2023 ($50.97 effective conversion price), $500 million 1.000% due 2024 ($52.16 effective conversion price).

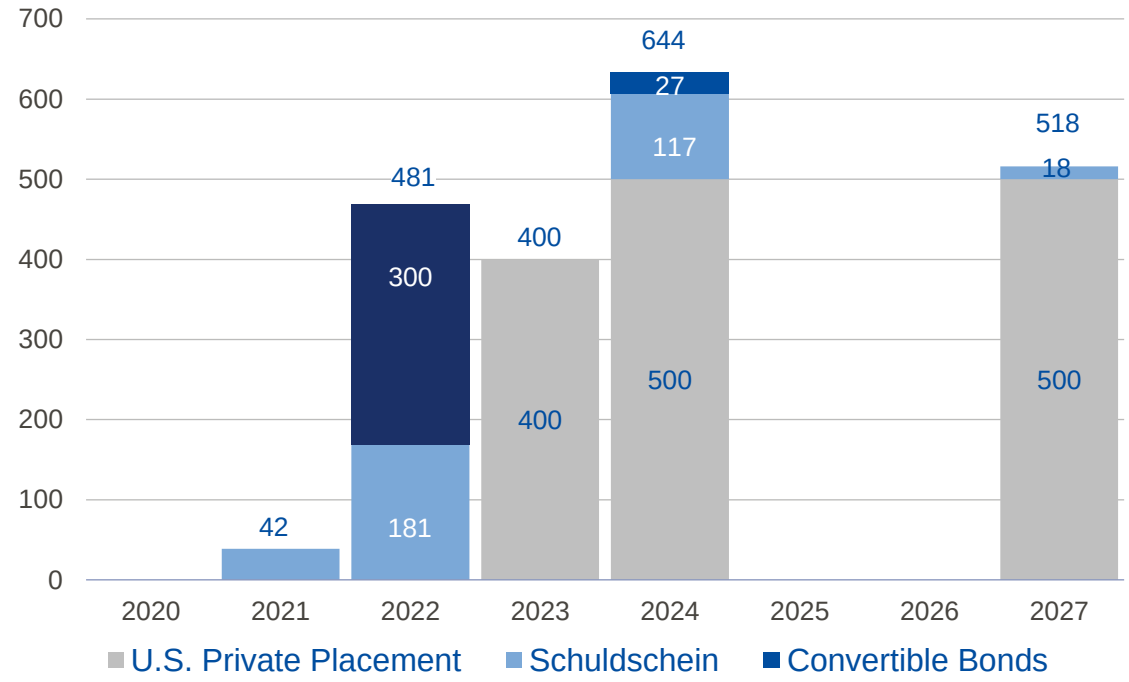
2020: Debt composition and maturity profile

Structure as of December 31, 2020



Maturities of debt instruments

(In $ millions)



Convertible notes (~$1.400 bn):
$400 m 0.500% due 2023 ($50.97 effective conversion price)
$500 m 1.000% due 2024 ($52.16 effective conversion price)
$500 m 0.000% due 2027 ($80.72 effective conversion price)

Schuldscheindarlehen (German debt) (~$358 m):
€34.5 m paid in Q1-2021 (fix 0.40%, floating 6m EURIBOR + 0.40%)
€111 m due 2022 (fix 0.68%, floating 6m EURIBOR + 0.50%)
$45.0 m due 2022 (floating LIBOR + 1.2%)
€95.0 m due 2024 (fix 1.09%, floating 6m EURIBOR + 0.70%)
€14.5 m due 2027 (fix 1.61%)

U.S. Private Placement (~$327 m):
$300 m 3.75% notes due 2022
$27 m 3.90% notes due 2024

Q2 2021 results

Summary

1. **Q2 2021 results exceeded outlook**
   - $567.3 m net sales (+28% actual, +24% CER vs. ~20% CER outlook)
   - $0.67 adj. diluted EPS ($0.66 CER vs. ~$0.62-0.64 CER outlook)

2. **Very strong Q2 2021 non-COVID product group sales**
   - +52% CER growth to $408 m, 72% of total sales, vs. $259 m in Q2 2020
   - Goal for at least 20% CER sales growth for full-year 2021

3. **Q2 2021 sales drop for COVID-19 product groups**
   - -17% CER to $160 m vs. $184 m in Q2 2020
   - Successful vaccination campaigns leading to reduction in test demand

4. **Excellent H1 2021 cash flow performance**
   - Operating cash flow rises 89% to $285.0 m
   - Free cash flow of $195.0 m in H1 2021 vs $100.4 m in H1 2020

5. **Updated full-year 2021 outlook as of July 12, 2021**
   - ≥12% CER growth in net sales; ≥$2.42 CER adj. diluted EPS

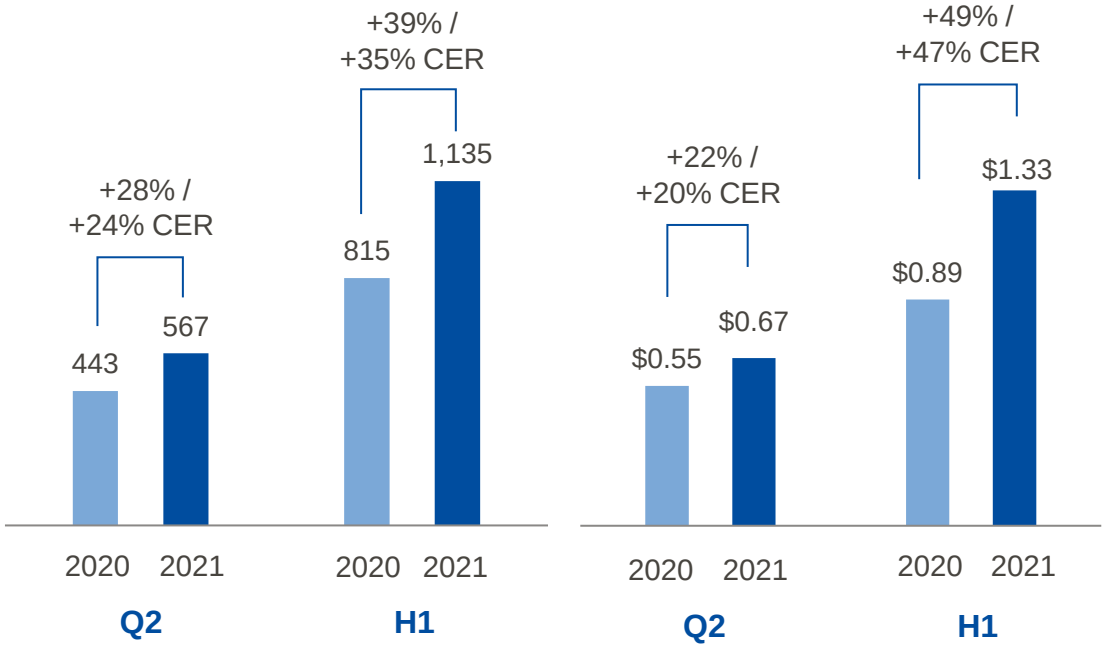
6. **New $100 million share repurchase program started on July 20, 2021**
   - Program runs until September 17, 2021

Please refer to accompanying tables for reconciliation of reported to adjusted figures.

CER – Constant exchange rates

Q2 2021: Key figures at a glance

Net sales
(In $ millions, at actual rates)



Adjusted EPS(1)
(In $ per share, at actual rates)

Adj. gross margin – Q2 2021

68.7%

69.9% Q2 2020

Adj. operating income margin – Q2 2021

34.6%

36.1% Q2 2020

Free cash flow – H1 2021

$195.0 million

$100.4 million H1 2020

(1) Weighted number of diluted shares (Q2 2021: 231.9 million, Q2 2020: 234.0 million) (H1 2021: 232.1 million, H1 2020: 233.1 million)

Please refer to accompanying tables for reconciliation of reported to adjusted figures.
CER – Constant exchange rates

Q2 and H1 2021: Sales by product groups

(In $ million at actual rates / change in actual, CER rates)	Q2 2021	Q2 2020	Actual	CER	H1 2021	H1 2020	Actual	CER
Sample technologies	203	200	1%	-3%	430	354	21%	16%
Diagnostic solutions(1)	154	87	76%	71%	304	183	66%	61%
Of which QuantiFERON	*72*	*33*	*114%*	*109%*	*128*	*79*	*63%*	*59%*
Of which QIAstat-Dx	*16*	*15*	*9%*	*4%*	*37*	*21*	*77%*	*71%*
Of which NeuMoDx	*22*	*7*	*226%*	*209%*	*54*	*9*	*478%*	*450%*
Of which Other(1)	*45*	*33*	*37%*	*33%*	*84*	*74*	*14%*	*11%*
PCR / Nucleic acid amplification	109	98	11%	8%	225	159	41%	37%
Genomics / NGS	80	37	115%	110%	130	79	65%	61%
Other	22	21	7%	5%	45	40	15%	13%
Total	**567**	**443**	**28%**	**24%**	**1,135**	**815**	**39%**	**35%**

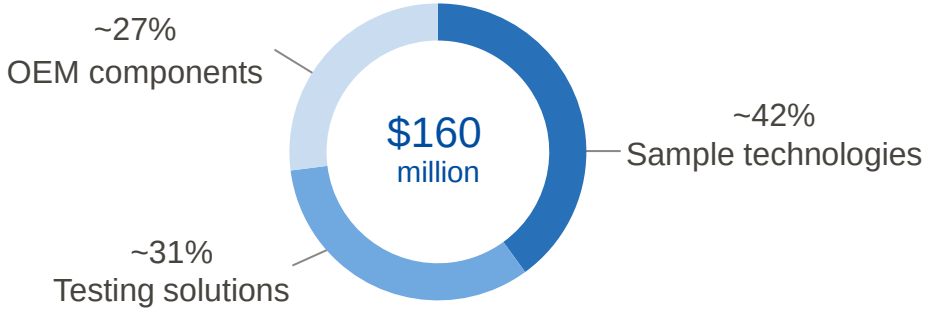
QuantiFERON-TB with 109% CER growth in Q2 2021 leads non-COVID portfolio expansion

(1) Within Diagnostic solutions: Companion diagnostic co-development sales (Q2 2021: $10 million, +33%, +31% CER; H1 2021: $17 million, 22%, 22% CER).
Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods.

Q2 and H1 2021: Sales by non-COVID and COVID-19 product groups

(In $ million at actual rates / change and % of 2021 sales in actual, CER rates)	Q2 2021	Q2 2020	Actual	CER	% of sales	H1 2021	H1 2020	Actual	CER	% of sales
Non-COVID product groups	408	259	57%	52%	72%	772	562	37%	33%	68%
COVID-19 product groups	160	184	-13%	-17%	28%	363	254	43%	38%	32%
Total	**567**	**443**	**28%**	**24%**	**100%**	**1,135**	**815**	**39%**	**35%**	**100%**

Q2 2021:
COVID-19 product group sales



Q2 2021: Non-COVID product group sales surge 52% CER, represent 72% of total sales

Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods.

Q2 and H1 2021: Sales by geographic regions

(In $ million at actual rates / change and % of 2021 sales in actual, CER rates)	Q2 2021	Q2 2020	Actual	CER	% of sales	H1 2021	H1 2020	Actual	CER	% of sales
Americas	257	177	45%	44%	45%	501	351	43%	42%	44%
Europe / Middle East / Africa	202	164	23%	15%	36%	421	293	44%	35%	37%
Asia-Pacific / Japan(1)	109	99	10%	4%	19%	213	168	27%	21%	19%
Total	**567**	**443**	**28%**	**24%**	**100%**	**1,135**	**815**	**39%**	**35%**	**100%**
Top 7 Growth Markets	*78*	*76*	*2%*	*-1%*	*14%*	*151*	*125*	*21%*	*19%*	*13%*

Top 7 Growth Markets: China, Brazil, India, South Korea, Mexico, Russian Federation and Turkey.

Q2 2021: Americas region leads performance with 44% CER growth

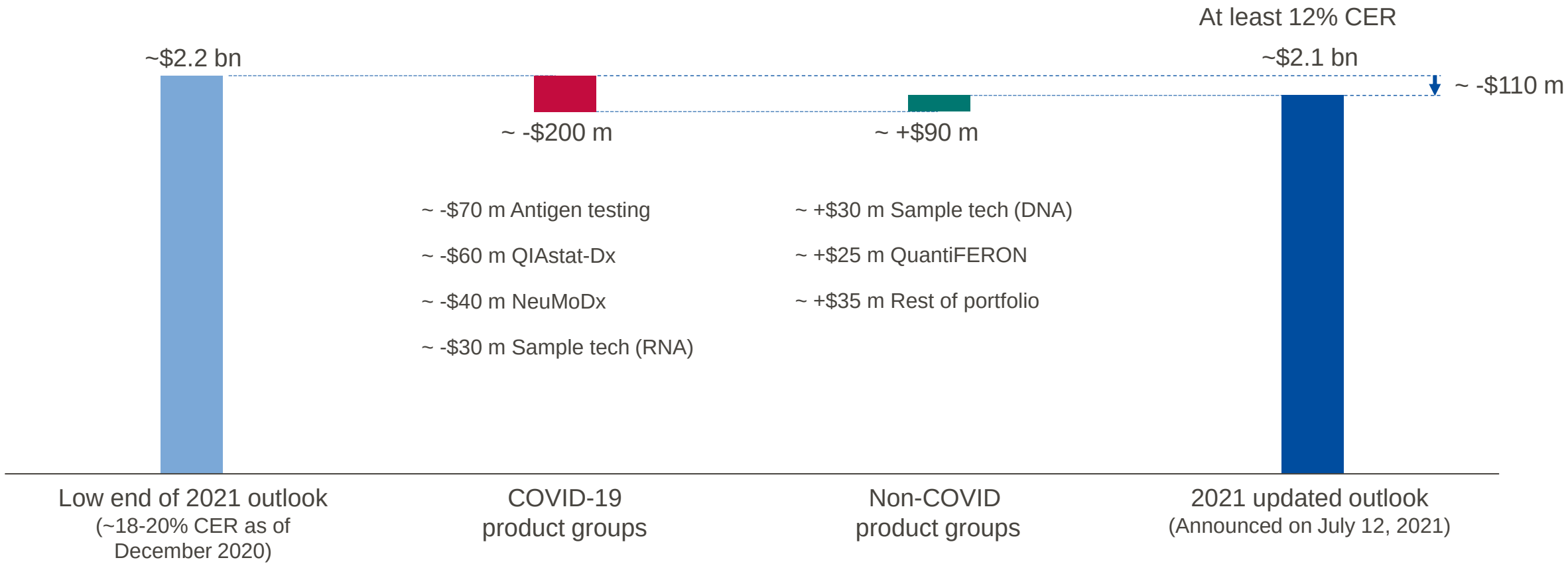
(1) Asia-Pacific / Japan sales excluding China (Q2 2021: +2%, -2% CER; H1 2021: +18%, +13% CER)
Sales figures and sales contributions at actual FX rates.
Tables may contain rounding differences.
Rest of world less than 1% of net sales in all periods presented.
Percentage changes are to prior-year periods.

Five pillars update: Investing to drive solid post-pandemic business expansion

		2021 CER expectations (December 2020)	Updated 2021 CER expectations (July 2021)	Post-COVID dynamics	Q2 2021 update
	**Sample technologies**	>$750 m	>$750 m	• Sustainable low- to mid-single-digit CER growth	• Workflow Configurator launched to simplify and optimize laboratory experiments
	**QIAcuity digital PCR**	>$45 m	>$45 m	• Sustainable double-digit CER growth	• Increasing instrument placements with expanding applications
	**QIAstat-Dx**	>$120 m	>$60 m	• Sustainable double-digit CER growth	• Consumables production capacity expansion on track
	**NeuMoDx**	>$140 m	>$100 m	• Sustainable double-digit CER growth	• CE-IVD marking for human adenovirus assay • Now 15 CE-IVD assays, broadest EU menu
	**QuantiFERON**	>$230 m	>$255 m	• Sustainable low-double-digit CER growth	• 109% CER growth to $72 m • QIAreach-QFT TB set for H2 2021 launches

2021 sales outlook: Updated perspectives

(As of July 12, 2021)
(In $ at CER)



CER – Constant exchange rates

Q3 and FY 2021: Outlook and assumptions

(As of July 12, 2021)

	Q3 2021 outlook	FY 2021 outlook
Net sales	~0% CER *(Prior year: $483.8 m)*	≥ +12% CER *(Prior year: $1,870.3 m)*
Anticipated currency impact(1)	~ +1-2 p.p.	~ +2-3 p.p.
Adjusted EPS(2)	~$0.52-0.53 CER *(Prior year: $0.58)*	≥ $2.42 CER *(Prior year: $2.15)*
Anticipated currency impact(1)	Up to +$0.01	~ +$0.02-0.03
Adjustments to operating income (In $ millions):		
Business integration and acquisition-related items	~$8 m	~$32 m
Restructuring-related items	~$0 m	~$3 m
Amortization of acquired intellectual property	~$21 m	~$87 m
Non-cash interest expense charges	~$8 m	~$32 m
Adjusted tax rate (In %)	~16%	~17-18%
Weighted average number of diluted shares outstanding (Based on $50.00 share price)	~231 million	~232 million

CER – Constant exchange rates

(1) QIAGEN reports adjusted results, as well as results on a constant exchange rate (CER) basis, and other non-U.S. GAAP figures to provide additional insight into its performance. These results include adjusted 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 from $55.00 in market price per share of QIAGEN stock results in a ~300,000-350,000 increase / decrease in dilutive shares due to the call-spread overlay (CSO). The CSO is dilutive above $50.97 for the 2023 convertible notes and above $52.16 for the 2024 convertible notes.

Summary

1. Exceeded Q2 2021 outlook: 24% CER sales growth and $0.66 CER adj. EPS
2. Very strong non-COVID product group sales: +52% CER in Q2 2021, represented 72% of sales
3. Faster-than-expected vaccination success leading to reduced COVID-19 testing demand
4. FY 2021 outlook: ≥ 12% CER sales growth, ≥ $2.42 CER adj. EPS
5. Commitment to value creation: $100 million share repurchase program initiated

CER – Constant exchange rates

Appendix

QIAGEN sales reporting in new 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, including enzymes					
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.

2021: Quarterly sales by product group

(In $ millions at actual rates / change in actual, CER rates)	Q1 2021			Q2 2021			Q3 2021			Q4 2021			H1 2021		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Sample technologies	227	47%	42%	203	1%	-3%							430	21%	16%
Diagnostic solutions(1)	150	56%	52%	154	76%	71%							304	66%	61%
Of which QuantiFERON	*57*	*25%*	*22%*	*72*	*114%*	*109%*							*128*	*63%*	*59%*
Of which QIAstat-Dx	*22*	*229%*	*218%*	*16*	*9%*	*4%*							*37*	*77%*	*71%*
Of which NeuMoDx	*32*	*NM*	*NM*	*22*	*226%*	*209%*							*54*	*478%*	*450%*
Of which Other	*39*	*-4%*	*-6%*	*45*	*37%*	*33%*							*84*	*14%*	*11%*
PCR / Nucleic acid amplification	117	90%	84%	109	11%	8%							225	41%	37%
Genomics / NGS	50	21%	17%	80	115%	110%							130	65%	61%
Other	23	23%	21%	22	7%	5%							45	15%	13%
Total	**567**	**52%**	**48%**	**567**	**28%**	**24%**							**1,135**	**39%**	**35%**

(1) Companion diagnostic co-development sales in 2021 (Q1: $7 million, 9%, 11% CER; Q2: $10 million, 33%, 31% CER; H1: $17 million, 22%, 22% CER).

Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods. NM – Not meaningful

2020: Quarterly sales by product group

(In $ millions at actual rates / change in actual, CER rates)	Q1 2020			Q2 2020			Q3 2020			Q4 2020			FY 2020		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Sample technologies	154	22%	24%	200	46%	49%	214	57%	56%	236	59%	55%	804	47%	47%
Diagnostic solutions(1)	96	-13%	-11%	87	-26%	-25%	119	-2%	-3%	159	37%	36%	461	-1%	-1%
Of which QuantiFERON	*45*	*-15%*	*-14%*	*33*	*-46%*	*-46%*	*53*	*-19%*	*-20%*	*58*	*-1%*	*-3%*	*190*	*-21%*	*-21%*
Of which QIAstat-Dx	*7*	*121%*	*127%*	*15*	*206%*	*211%*	*15*	*462%*	*455%*	*18*	*328%*	*318%*	*54*	*271%*	*269%*
Of which NeuMoDx	*3*	*NM*	*NM*	*7*	*NM*	*NM*	*10*	*NM*	*NM*	*35*	*NM*	*NM*	*54*	*NM*	*NM*
Of which Other	*41*	*-23%*	*-21%*	*33*	*-37%*	*-36%*	*41*	*-22%*	*-21%*	*48*	*-8%*	*-8%*	*163*	*-22%*	*-21%*
PCR / Nucleic acid amplification	61	16%	18%	98	72%	75%	96	70%	68%	108	85%	81%	364	62%	61%
Genomics / NGS	42	5%	6%	37	-21%	-19%	37	-14%	-14%	50	-9%	-10%	166	-10%	-10%
Other	19	-3%	2%	21	-6%	-1%	18	-29%	-26%	18	-50%	-48%	77	-26%	-23%
Total	**372**	**7%**	**9%**	**443**	**16%**	**19%**	**484**	**26%**	**26%**	**571**	**38%**	**36%**	**1,870**	**23%**	**23%**

(1) Companion diagnostic co-development sales in 2020 (Q1: $6 million, -45%, -46% CER; Q2: $7 million, -31%, -30% CER; Q3: $8 million, -25%, -25% CER, Q4: $9 million, +7%, +8% CER, FY: $31 million, -26%, -26% CER).

Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods. NM – Not meaningful

2021: Sales by non-COVID and COVID-19 product groups

(In $ millions at actual rates / change in actual, CER rates)	Q1 2021			Q2 2021			Q3 2021			Q4 2021			H1 2021		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Non-COVID products	364	20%	16%	408	57%	52%							772	37%	33%
COVID-19 related products	203	194%	186%	160	-13%	-17%							363	43%	38%
Total	**567**	**52%**	**48%**	**567**	**28%**	**24%**							**1,135**	**39%**	**35%**

Sales figures and sales contributions at actual FX rates.

Tables may contain rounding differences.

Percentage changes are to prior-year periods.

2020: Sales by non-COVID and COVID-19 product groups

(In $ millions at actual rates / change in actual, CER rates)	Q1 2020			Q2 2020			Q3 2020			Q4 2020			FY 2020		
	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Non-COVID products	303	-5%	-4%	259	-25%	-23%	320	-8%	-8%	371	0%	-2%	1,252	-9%	-9%
COVID-19 related products	69	139%	144%	184	402%	413%	164	348%	347%	200	389%	379%	618	331%	332%
Total	**372**	**7%**	**9%**	**443**	**16%**	**19%**	**484**	**26%**	**26%**	**571**	**38%**	**36%**	**1,870**	**23%**	**23%**

Sales figures and sales contributions at actual FX rates. Tables may contain rounding differences. Percentage changes are to prior-year periods. NM – Not meaningful

2021: Quarterly sales by product type, customer class and region

(In $ millions at actual rates / change in actual, CER rates)	Q1 2021			Q2 2021			Q3 2021			Q4 2021			H1 2021		
Product type	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Consumables and related revenues	498	53%	48%	498	33%	28%							996	42%	38%
Instruments	69	49%	43%	69	2%	-3%							138	21%	16%
Customer class															
Molecular Diagnostics	279	59%	54%	272	33%	28%							551	45%	40%
Life Sciences	288	47%	42%	296	24%	20%							584	34%	30%
Geographic region[1]															
Americas	244	41%	41%	257	45%	44%							501	43%	42%
Europe / Middle East / Africa	219	70%	60%	202	23%	15%							421	44%	35%
Asia-Pacific / Japan	104	51%	44%	109	10%	4%							213	27%	21%
Total	**567**	**52%**	**48%**	**567**	**28%**	**24%**							**1,135**	**39%**	**35%**

(1) Rest of World contributed less than 1% of net sales in Q1, Q2 and H1 2021; Tables may contain rounding differences

2020: Quarterly sales by product type, customer class and region

(In $ millions at actual rates / change in actual, CER rates)	Q1 2020			Q2 2020			Q3 2020			Q4 2020			FY 2020		
Product type	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER	Sales	Act.	CER
Consumables and related revenues	326	4%	6%	375	12%	14%	420	23%	22%	494	36%	33%	1,615	19%	20%
Instruments	46	29%	32%	68	45%	48%	64	57%	56%	77	57%	52%	255	48%	48%
Customer class															
Molecular Diagnostics	176	4%	7%	204	9%	12%	237	29%	30%	287	45%	43%	904	23%	24%
Life Sciences	196	9%	10%	239	23%	25%	247	24%	22%	284	32%	28%	966	22%	22%
Geographic region[1]															
Americas	174	2%	3%	177	-2%	-1%	227	18%	19%	247	38%	38%	825	14%	15%
Europe / Middle East / Africa	128	17%	22%	164	40%	44%	164	44%	40%	225	54%	48%	682	40%	39%
Asia-Pacific / Japan	69	1%	3%	99	20%	23%	92	22%	21%	99	14%	10%	359	14%	14%
Total	**372**	**7%**	**9%**	**443**	**16%**	**19%**	**484**	**26%**	**26%**	**571**	**38%**	**36%**	**1,870**	**23%**	**23%**

(1) Rest of World contributed less than 1% of net sales in Q1, Q2, Q3, Q4 and FY 2020; Tables may contain rounding differences

Q2: Consolidated Statements of Income (unaudited)

(In $ thousands, except share data)	Three months ended June 30, 2021	Three months ended June 30, 2020
Net sales	567,308	443,252
Cost of sales:		
Cost of sales	180,388	133,340
Acquisition-related intangible amortization	17,732	14,942
Total cost of sales	198,120	148,282
Gross profit	369,188	294,970
Operating expenses:		
Research and development	52,150	31,818
Sales and marketing	110,394	94,376
General and administrative	31,018	23,863
Acquisition-related intangible amortization	5,320	5,022
Restructuring, acquisition, integration and other, net	9,035	21,121
Long-lived asset impairments	-	75
Total operating expenses	207,917	176,275
Income from operations	161,271	118,695
Adjusted income from operations	*196,386*	*159,890*
Other income (expense):		
Interest income	2,093	3,497
Interest expense	(13,907)	(17,440)
Other income, net	442	4,000
Total other expense, net	(11,372)	(9,943)
Income before income taxes	149,899	108,752
Adjusted income before income taxes	*191,887*	*157,553*
Income taxes	28,848	18,988
Adjusted income tax	*37,192*	*28,789*
Net income	121,051	89,764
Adjusted net income	*154,695*	*128,764*
Diluted net income per common share	$0.52	$0.38
Adjusted diluted net income per common share	*$0.67*	*$0.55*
Diluted shares used in computing diluted net income per common share (in thousands)	231,950	234,027

H1: Consolidated Statements of Income (unaudited)

(In $ thousands, except share data)	Six months ended June 30, 2021	Six months ended June 30, 2020
Net sales	1,134,514	815,349
Cost of sales:		
Cost of sales	359,362	246,787
Acquisition-related intangible amortization	35,373	30,054
Total cost of sales	394,735	276,841
Gross profit	739,779	538,508
Operating expenses:		
Research and development	99,583	66,630
Sales and marketing	224,154	190,133
General and administrative	64,821	52,057
Acquisition-related intangible amortization	10,728	10,113
Restructuring, acquisition, integration and other, net	15,424	32,532
Long-lived asset impairments	-	1,034
Total operating expenses	414,710	352,499
Income from operations	325,069	186,009
Adjusted income from operations	*391,081*	*259,983*
Other income (expense):		
Interest income	3,711	6,681
Interest expense	(27,445)	(36,362)
Other income (expense), net	7,664	(1,246)
Total other expense, net	(16,070)	(30,927)
Income before income taxes	308,999	155,082
Adjusted income before income taxes	*382,746*	*252,519*
Income taxes	58,725	25,489
Adjusted income tax	*74,253*	*45,201*
Net income	250,274	129,593
Adjusted net income	*308,493*	*207,318*
Diluted net income per common share	$1.08	$0.56
Adjusted diluted net income per common share	*$1.33*	*$0.89*
Diluted shares used in computing diluted net income per common share (in thousands)	232,122	233,119

2021: Quarterly income statement summary

(In $ millions, unless indicated) (Diluted EPS in $ per share)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	H1 2021
Net sales	567.2	567.3			1,134.5
Net sales (CER)	549.5	547.7			1,097.2
Gross profit	370.6	369.2			739.8
Gross profit margin	*65.3%*	*65.1%*			*65.2%*
Adjusted gross profit	389.7	389.9			779.6
Adjusted gross profit margin	*68.7%*	*68.7%*			*68.7%*
Operating income	163.8	161.3			325.1
Operating margin	*28.9%*	*28.4%*			*28.7%*
Adjusted operating income	194.7	196.4			391.1
Adjusted operating margin	*34.3%*	*34.6%*			*34.5%*
Tax rate	19%	19%			19%
Adjusted tax rate	19%	19%			19%
Net income	129.2	121.1			250.3
Adjusted net income	153.8	154.7			308.5
Diluted EPS	0.56	0.52			1.08
Adjusted diluted EPS (CER) ($ per share)	0.66 (0.65)	0.67 (0.66)			1.33 (1.31)
Diluted shares outstanding for EPS calculation	232.3	231.9			232.1

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

2020: Quarterly and full-year income statement summary

(In $ millions, unless indicated) (Diluted EPS in $ per share)	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020
Net sales	372.1	443.3	483.8	571.2	1,870.3
Gross profit	243.5	295.0	320.8	373.4	1,232.7
Gross profit margin	*65.5%*	*66.5%*	*66.3%*	*65.4%*	*65.9%*
Adjusted gross profit	258.9	309.9	336.5	395.9	1,301.3
Adjusted gross profit margin	*69.6%*	*69.9%*	*69.6%*	*69.3%*	*69.6%*
Operating income	67.3	118.7	44.5	155.9	386.4
Operating margin	*18.1%*	*26.8%*	*9.2%*	*27.3%*	*20.7%*
Adjusted operating income	100.1	159.9	170.3	196.5	626.8
Adjusted operating margin	*26.9%*	*36.1%*	*35.2%*	*34.4%*	*33.5%*
Tax rate	14%	17%	39%	17%	18%
Adjusted tax rate	17%	18%	17%	18%	18%
Net income	39.8	89.8	16.9	212.7	359.2
Adjusted net income	78.6	128.8	136.0	159.5	502.8
Diluted EPS	0.17	0.38	0.07	0.91	1.53
Adjusted diluted EPS (CER) ($ per share)	0.34 (0.34)	0.55 (0.56)	0.58 (0.58)	0.68 (0.68)	2.15 (2.17)
Diluted shares outstanding for EPS calculation	232.2	234.0	235.8	234.8	234.2

CER - Constant exchange rates

Table may have rounding differences. Refer to accompanying tables for reconciliation of reported to adjusted figures.

Q2 and H1 2021: Reconciliation adjusted results (unaudited)

(In $ millions, except EPS) Second quarter 2021	Net sales	Gross profit	Operating income	Pretax income	Income tax	Tax rate	Net income	Diluted EPS
Reported results	567.3	369.2	161.3	149.9	(28.8)	19%	121.1	0.52
Adjustments								
Business integration, acquisition and restructuring-related items (a)		3.0	12.1	11.8	(2.9)		8.9	0.04
Purchased intangibles amortization (b)		17.7	23.1	23.1	(5.8)		17.2	0.07
Investment related gain, net (c)				(0.1)	0.1		0.0	0.00
Non-cash interest expense charges (d)				7.7			7.7	0.03
Non-cash other income, net (e)				(0.4)			(0.4)	(0.00)
Certain income tax items (f)					0.2		0.2	0.00
Total adjustments		20.7	35.1	42.0	(8.4)		33.6	0.14
Adjusted results	**567.3**	**389.9**	**196.4**	**191.9**	**(37.1)**	**19%**	**154.7**	**0.67**
First half 2021								
Reported results	1,134.5	739.8	325.1	309.0	(58.7)	19%	250.3	1.08
Adjustments								
Business integration, acquisition and restructuring-related items (a)		4.5	19.9	20.0	(4.6)		15.4	0.07
Purchased intangibles amortization (b)		35.4	46.1	46.1	(11.7)		34.4	0.15
Investment related gain, net (c)				(6.6)	1.6		(5.0)	(0.02)
Non-cash interest expense charges (d)				15.3			15.3	0.07
Non-cash other income, net (e)				(1.0)			(1.0)	(0.00)
Certain income tax items (f)					(0.8)		(0.8)	(0.00)
Total adjustments		39.9	66.0	73.7	(15.5)		58.2	0.25
Adjusted results	**1,134.5**	**779.6**	**391.1**	**382.7**	**(74.3)**	**19%**	**308.5**	**1.33**

Please see footnotes for these tables on the following page.

Q2 and H1 2021: Footnotes for reconciliation adjusted results (unaudited)

(a) Results for 2021 include continued integration-related activities for the NeuMoDx acquisition completed in September 2020. Results for 2020 include expenses associated with the public takeover offer for QIAGEN. A restructuring program was initiated in late 2019, and charges are expected to be incurred through mid-2021.

(b) Results for 2021 include the amortization of NeuMoDx intangible assets acquired in September 2020.

(c) Amounts include mark-to-market adjustments and gains or losses recognized upon the sale or impairment of investments. Results for 2021 include the Q1 2021 gain on the sale of shares held in Invitae Corporation received from Invitae's acquisition of ArcherDx, in which QIAGEN held a minority interest, and settlement of the related hedge.

(d) 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. The decrease in non-cash interest expense in H1 2021 reflects the repayment of notes that were due in March 2021.

(e) Adjustment for the net impact of changes in fair value of the Call Options and the Embedded Cash Conversion Options related to the Cash Convertible Notes.

(f) Certain income tax items were excluded from adjusted results since these represent updates in QIAGEN's assessment of ongoing examinations or other tax items that are not indicative of the Company's normal or future income tax expense. QIAGEN does not believe the impact of these events reflects the performance of ongoing operations for the periods in which the impact of such events were recorded.

Tables may contain rounding differences.

Q2 and H1 2021: Currency impact

	Net sales (In $ millions/Actual)	Net sales (CER)	Currency exposure (As % of CER sales)	Change (In $ millions)
Second quarter 2021				
U.S. dollar	292.2	292.2	53%	0.0
Euro	125.6	114.9	21%	-10.7
British pound	22.4	19.9	4%	-2.5
Japanese yen	13.8	14.0	3%	0.3
Other currencies	113.3	106.6	19%	-6.7
Total net sales	**567.3**	**547.7**	**100%**	**-19.7**
First half 2021				
U.S. dollar	568.8	568.8	52%	0.0
Euro	262.5	240.0	22%	-22.5
British pound	43.9	39.9	4%	-4.0
Japanese yen	34.3	33.9	3%	-0.3
Other currencies	225.1	214.5	19%	-10.6
Total net sales	**1,134.5**	**1,097.2**	**100%**	**-37.3**

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

Consolidated Balance Sheets

(In $ thousands, except par value)	June 30, 2021	December 31, 2020
Assets	(unaudited)	
Cash and cash equivalents	759,047	597,984
Short-term investments	138,974	117,249
Accounts receivable, net	366,151	380,519
Inventories, net	341,041	291,181
Prepaid expenses and other current assets	196,982	237,472
Total current assets	**1,802,195**	**1,624,405**
Property, plant and equipment, net	599,991	559,372
Goodwill	2,332,697	2,364,031
Intangible assets, net	667,273	726,194
Deferred income taxes	77,456	54,879
Fair value of derivative instruments	266,312	379,080
Other long-term assets	161,553	161,658
Total long-term assets	**4,105,282**	**4,245,214**
Total assets	**5,907,477**	**5,869,619**

(In $ thousands, except par value)	June 30, 2021	December 31, 2020
Liabilities and Equity	(unaudited)	
Current portion of long-term debt	–	42,539
Accounts payable	103,004	118,153
Accrued and other current liabilities	400,113	411,483
Total current liabilities	**503,117**	**572,175**
Long-term debt	1,939,713	1,880,210
Fair value of derivative instruments	274,665	393,455
Other long-term liabilities	189,286	186,724
Deferred income taxes	22,824	39,216
Total long-term liabilities	**2,426,488**	**2,499,605**
Common shares, EUR 0.01 par value: Authorized – 410,000 shares Issued – 230,829 shares	2,702	2,702
Additional paid-in capital	1,799,414	1,834,169
Retained earnings	1,537,485	1,323,091
Accumulated other comprehensive loss	(260,966)	(243,822)
Less treasury shares at cost – 2,191 shares (2021) and 2,844 shares (2020)	(100,763)	(118,301)
Total equity	**2,977,872**	**2,797,839**
Total liabilities and equity	**5,907,477**	**5,869,619**

Balance Sheet data and metrics		
Group liquidity[1]	898,021	715,233
Net debt[2]	1,041,692	1,207,516
Leverage ratio[3]	1.1x	1.5x

(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)

(In $ thousands)	Six months ended June 30, 2021	Six months ended June 30, 2020
Cash flows from operating activities:		
Net income	250,274	129,593
Adjustments to reconcile net income to net cash provided by operating activities, net of effects of businesses acquired:		
Depreciation and amortization	110,669	97,016
Non-cash impairments	–	1,034
Deferred income taxes	(30,993)	(6,592)
Other items, net including fair value changes in derivatives	40,196	41,606
Change in operating assets	(62,749)	(90,096)
Change in operating liabilities	(22,371)	(21,966)
Net cash provided by operating activities	**285,026**	**150,595**
Cash flows from investing activities:		
Purchases of property, plant and equipment	(90,001)	(50,179)
Purchases of intangible assets	(11,253)	(99,697)
(Purchases of) proceeds from investments	(1,645)	229
Cash paid for acquisitions, net of cash acquired	–	(133)
Purchases of short-term investments	(136,683)	(24,877)
Proceeds from sales of short-term investments	117,967	98,229
Cash received for collateral asset	42,890	2,683
Other investing activities	43	6,855
Net cash used in investing activities	**(78,682)**	**(66,890)**

(In $ thousands)	Six months ended June 30, 2021	Six months ended June 30, 2020
Cash flows from financing activities:		
Repayment of long-term debt	(41,345)	(23,000)
Payment of intrinsic value of cash convertible notes	–	(11,125)
Proceeds from issuance of common shares	2,714	7,380
Tax withholdings related to vesting of stock awards	(13,291)	(6,441)
Cash received for collateral liability	10,100	20,169
Other financing activities	(1,656)	(3,381)
Net cash used in financing activities	**(43,478)**	**(16,398)**
Effect of exchange rate changes on cash and cash equivalents	(1,803)	(4,491)
Net increase in cash and cash equivalents	**161,063**	**62,816**
Cash and cash equivalents, beginning of period	597,984	629,390
Cash and cash equivalents, end of period	**759,047**	**692,206**
Reconciliation of Free Cash Flow(1)		
Net cash provided by operating activities	285,026	150,595
Purchases of property, plant and equipment	(90,001)	(50,179)
Free Cash Flow	**195,025**	**100,416**

(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 June 30, 2021

	Americas	Europe / Middle East / Africa	Asia Pacific / Japan / ROW	Total Q2 2021	Total Q2 2020	Change
Production	435	1,217	153	1,805	1,270	42%
R&D	219	670	50	939	880	7%
Sales	574	865	801	2,240	2,127	5%
Marketing	77	184	84	345	320	8%
Administration	82	388	162	632	594	6%
Total	**1,387**	**3,324**	**1,250**	**5,961**	**5,191**	**15%**

Your contacts

John Gilardi

Vice President
Corporate Communications and IR

Phone: +49 2103 29 11711
+1 240 686 2222
Mobile: +49 152 018 11711

E-mail: john.gilardi@qiagen.com

Phoebe Loh

Senior Director
Global Investor Relations

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

E-mail: phoebe.loh@qiagen.com

Alexandra Koenig

Coordinator
Investor Relations

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

E-mail: alexandra.koenig@qiagen.com

Calendar

Q3 2021 results	November 2021
Q4 2021 results	February 2022

Share information

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

QGEN
LISTED
NYSE
DAX
TecDAX

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

www.linkedin.com/company/qiagen
twitter.com/QIAGEN
www.facebook.com/QIAGEN
www.youtube.com/user/QIAGENvideos