DIASORIN AS A PURE PLAYER IN IMMUNOASSAY FOCUSING ON SPECIFIC AREAS

Out of a WW IVD market of €33bn, Diasorin main focus is immunoassay.

Out of a WW immunoassay market of €7bn, Diasorin main clinical areas of interest are:

- Infectious Disease
- Hepatitis and Retroviruses
- Allergy
- Cardiac Markers
- GI Stool Testing
- Autoimmunity
- Bone and Mineral
- Oncology and Endocrinology

Diasorin in the €7bn immunoassays segment.
INFECTIONIOUS DISEASE (ex Heps & Retrovirus)

**MARKET**

**WW: € 850MLN**

**TRENDS**
ID growing WW following demographics at 3-5% in the US and LatAm and >10% in China

**PRICING**
Price pressure due to increasing competition

**MARKET SHARE**

<table>
<thead>
<tr>
<th>MARKET PLAYERS</th>
<th>シェア</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIASORIN</td>
<td>10%</td>
</tr>
<tr>
<td>ABBOTT</td>
<td>25%</td>
</tr>
<tr>
<td>BIOMÉRIEUX</td>
<td>15%</td>
</tr>
<tr>
<td>SIEMENS</td>
<td>10%</td>
</tr>
<tr>
<td>ROCHE</td>
<td>10%</td>
</tr>
<tr>
<td>OTHERS</td>
<td>30%</td>
</tr>
</tbody>
</table>

**PURPOSE:** € 60-70MLN ADDITIONAL REVENUES

**STRATEGY:**
NEW SYSTEM LIAISON XL FRONT LINE ANALYZER AND LAS VERSION TO:
- ACCESS MID-LARGE CLINICAL LABS
- ACCELERATE PLATE CONVERSION
- CONSOLIDATE ID

BROAD ID MENU WITH HOOKS:
- PARVOVIRUS
- MMRV PANEL IN THE US
- MYCOPLASMA

**MARKET PLAYERS**

<table>
<thead>
<tr>
<th>MARKET SHARE</th>
<th>シェア</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIASORIN</td>
<td>10%</td>
</tr>
<tr>
<td>ABBOTT</td>
<td>30%</td>
</tr>
<tr>
<td>SIEMENS</td>
<td>15%</td>
</tr>
<tr>
<td>ROCHE</td>
<td>10%</td>
</tr>
<tr>
<td>OTHERS</td>
<td>30%</td>
</tr>
</tbody>
</table>

**EU**
Leadership reinforced with >30% MKT Share

**USA AND LATAM**
Increased penetration with >10-15% MKT Share

**CHINA**
Torch leadership on CLIA Platform

**MARKET GROWTH**

- **75% GROWTH**
- **15% **
- **10% **

Market Growth estimated at 5% CAGR
HEPATITIS & RETROVIRUS

**MARKET**

**WW:** € 1.5BN

**WW ex US, ex JAPAN:** € 750MLN

**TRENDS**
Growing volumes due to demographics, patients access to testing and urbanization in emerging markets

**PRICING**
Price erosion for HCV due to patent expiration

**MARKET SHARE**

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIASORIN</td>
<td>5%</td>
</tr>
<tr>
<td>ABBOTT</td>
<td>40%</td>
</tr>
<tr>
<td>SIEMENS</td>
<td>15%</td>
</tr>
<tr>
<td>ROCHE</td>
<td>15%</td>
</tr>
<tr>
<td>J&amp;J</td>
<td>15%</td>
</tr>
<tr>
<td>OTHERS</td>
<td>10%</td>
</tr>
</tbody>
</table>

**MARKET PLAYERS**

<table>
<thead>
<tr>
<th>Company</th>
<th>Region</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABBOTT</td>
<td>USA, LATAM, EU, APAC</td>
</tr>
<tr>
<td>SIEMENS</td>
<td>USA, LATAM, EU, APAC</td>
</tr>
<tr>
<td>ROCHE</td>
<td>USA, LATAM, EU, APAC</td>
</tr>
<tr>
<td>J&amp;J</td>
<td>USA, LATAM, EU, APAC</td>
</tr>
<tr>
<td>OTHERS</td>
<td>USA, LATAM, EU, APAC</td>
</tr>
</tbody>
</table>

**DIASORIN PURPOSE AND STRATEGY**

**PURPOSE:** € 40-50MLN ADDITIONAL REVENUES

**STRATEGY:**
- LEVERAGE ON ID
- NEW SYSTEM: LIAISON XL FRONT LINE ANALYZER, TO ACCESS MID-LARGE LABS SEGMENT
- FULL MENU: INCLUDING HCV, HBV, HIV, HTLV, SYPHILIS, AND CHAGAS ON LIAISON XL
- LARGE INSTALLED BASE IN KEY EU MARKETS (>2,000) IN CLINICAL LABS
- LEVERAGE THE MUREX BRAND
- DIFFERENTIATION: HBsAg WITH ENHANCED DETECTION OF MUTANTS ON LIAISON XL

**DIASORIN POSITIONING**

- **MARKET GROWTH:** >55% GROWTH
- **MAR% SHARE:**
  - 2011E: 5% TOT MKT, 8% TOT MKT ex US, ex JAPAN
  - 2015E: 8% TOT MKT, 12% TOT MKT ex US, ex JAPAN

**DIASORIN AS A RELIABLE ALTERNATIVE TO THE MARKET LEADER**
GI STOOL TESTING

**MARKET**
- WW: ~€300MLN
- EUROPE: €90MLN

**TRENDS**
- CAGR at +10-15%
- Increasing incidence of C. Difficile (hospital acquired infections)
- Low penetrated H. Pylori prevalence (Stomach Ulcers)

**PRICING**
- Premium prices

**MARKET SHARE**
- MERIDIAN: 30%
- OTHER SMALL-MEDIUM PLAYERS: 70%

Market size not attractive to big IVD players

**MARKET PLAYERS**
- Row
- Europe
- USA

**DIASORIN PURPOSE AND STRATEGY**
- **PURPOSE:** €15-20MLN ADDITIONAL REVENUES
- **STRATEGY:** FIRST TO OFFER A GI STOOL PANEL ON A FULLY AUTOMATED PLATFORM USING MERIDIAN TECHNOLOGY
  - LEVERAGE ON DIASORIN ID BUSINESS
  - AGREEMENT WITH MERIDIAN TO CO-DEVELOP HIGH QUALITY STOOL PANEL TO BE MARKETED WW ex US
  - MENU AVAILABLE ON LIAISON AND LIAISON XL TO GROW AND ANCHOR THE ID BUSINESS
  - LEVERAGE ON ID BUSINESS

**DIASORIN POSITIONING**
- DIASORIN WW MKT SHARE IN 2015 EXPECTED ~ 4%

Market Growth estimated at 12% CAGR
**ONCOLOGY / ENDOCRINOLOGY**

**MARKET**
- WW: €1.8BN
- TRENDS:
  - Increase in volume due to higher prevalence, population ageing and promotion of urban lifestyle
- PRICING:
  - Low and stable in high routine
  - Specialties high priced

**MARKET PLAYERS**
- **MARKET SHARE**
  - DIASORIN: > 2%
  - ROCHE: 35%
  - SIEMENS: 25%
  - ABBOTT: 20%
  - OTHERS: ~ 18%

**DIASORIN PURPOSE AND STRATEGY**
- **PURPOSE:** €30-40MLN ADDITIONAL REVENUES
- **STRATEGY:**
  - NEW SYSTEM LIAISON XL FRONT LINE ANALYZER AND LAS VERSION ALLOWING TO ENTER IN MID-LARGE SIZE LABS
  - FULL MENU AVAILABLE
  - ENDO SPECIALTIES, SUCH AS RENIN AND ALDOSTERONE (HYPERTENSION) TO REINFORCE SPECIALIST REPUTATION TO DRIVE AND ANCHOR PLACEMENTS
  - US MENU EXPANSION: TO ANCHOR PLACEMENTS AND FORTIFY VITAMIN D POSITION

**DIASORIN POSITIONING**
- **DIASORIN DOUBLING REVENUE WITHIN 2015**
  - Market Growth flat
  - 2011E: 2.5%
  - 2015E: 4%
  - ~ 2X
NUCLEIC ACID TESTING (NAT)

MARKET

WW: € 3.4BN
TRENDS
Annual increase: +17%
  • Oncology: +34%
  • Viral infection: +12%
PRICING
Decrease 10% due to:
  • New competitors
  • New technologies
  • Expiration of IP

MARKET PLAYERS

MARKET SHARE
ROCHE: 25%
QIAGEN: 15%
ABBOTT: 10%
GEN-PROBE: 9%
SIEMENS: 9%
OTHERS: 32%

DIASORIN PURPOSE AND STRATEGY

PURPOSE: € 15-20MLN ADDITIONAL REVENUES
STRATEGY:
NEW NAT COST EFFECTIVE PRODUCT LINE USING LAMP TECHNOLOGY

LEVERAGE ON THE LIAISON ID INSTALLED BASE (OVER 2,000) WITH COMPLIMENTARY ID NAT ASSAYS:
LAUNCH 7 NAT ID TESTS IN 2012
LAUNCH A LAMP ANALYZER (LIAISON IAM) AND AN AUTOMATED EXTRACTOR WITHIN 2012
ENTER INTO THE ONCO-HEMATOLOGY TESTING MARKET WITH FULL TESTING MENU. LAUNCH 2 TESTS IN 2013

DIASORIN ADDRESSING A NEW MARKET
GEOGRAPHICAL EXPANSION

BRAZIL
CHINA
ISRAEL
MEXICO

AUSTRIA
CZECH REP.
IRELAND
PORTUGAL

CANADA

AUSTRALIA
NETHERLANDS
SOUTH AFRICA

INDIA
PURPOSE: penetrate the richest IVD market
STRATEGY: local distributor support or acquisition

JAPAN
PURPOSE: penetrate a fast growing market
STRATEGY: JV with local distributors

2005-2007
2008
2009
2010-2011
2012-2015
LIAISON XL, THE NEW FRONT LINE ANALYZER

HIGH THROUGHPUT 180 TESTS/HOUR
FULL LSN MENU + HIV AND HCV
UP TO 25 REAGENTS ON BOARD
AVAILABLE TO CONNECT WITH LAS

CONSUMABLES LOADING
STARTER REAGENTS
SAMPLES LOADING
REAGENTS
TOUCH SCREEN VIDEO
MICROPARTICLES SUSPENDING AREA
CABINET

A COMPACT AND EFFICIENT DESIGN, WITH FEATURES ENHANCING DIASORIN VALUE PROPOSITION TO THE LABS
FROM LIAISON, BENCH TOP SPECIALTY MARKET ANALYZER TO LIAISON XL, FRONT LINE ANALYZER

THROUGHPUT/H

REAGENT CHANNELS

MAJOR COMPETITORS

ARCHITECT 2000
CENTAUR XP
UNICEL DXI 600
VITROS 3600
COBAS E

CENTAUR CP
ARCHITECT 1000
ACCESS II
# LIAISON XL: COMPETITIVE ENVIRONMENT

<table>
<thead>
<tr>
<th></th>
<th>LIAISON</th>
<th>LIAISON XL</th>
<th>ROCHE COBAS E</th>
<th>BECKMAN COULTER DXI 600</th>
<th>ABBOTT ARCHITECT 2000</th>
<th>SIEMENS CENTAUR XP</th>
<th>ORTHO VITROS 3600</th>
</tr>
</thead>
<tbody>
<tr>
<td>THROUGHPUT</td>
<td>120</td>
<td>180</td>
<td>170</td>
<td>200</td>
<td>200</td>
<td>240</td>
<td>180</td>
</tr>
<tr>
<td>TOTAL MENU</td>
<td>92</td>
<td>94</td>
<td>73</td>
<td>57</td>
<td>50</td>
<td>60</td>
<td>50</td>
</tr>
<tr>
<td>MENU OF “SPECIALTIES”</td>
<td>++++</td>
<td>++++</td>
<td>++</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>+</td>
</tr>
<tr>
<td>TECHNOLOGY</td>
<td>CLIA</td>
<td>CLIA</td>
<td>ECLIA</td>
<td>CLIA</td>
<td>CMIA</td>
<td>CLIA</td>
<td>CLIA</td>
</tr>
<tr>
<td>LEVEL OF AUTOMATION</td>
<td>++</td>
<td>+++</td>
<td>++</td>
<td>+++</td>
<td>+++</td>
<td>+++</td>
<td>++</td>
</tr>
<tr>
<td>INSTALLED BASE</td>
<td>&gt; 4,000</td>
<td>&lt;100</td>
<td>6,000</td>
<td>500</td>
<td>&gt;10,000</td>
<td>5,000</td>
<td>500</td>
</tr>
<tr>
<td>BENCH TOP / FLOOR</td>
<td>B</td>
<td>F</td>
<td>F</td>
<td>F</td>
<td>F</td>
<td>F</td>
<td>F</td>
</tr>
</tbody>
</table>

LIAISON XL: SUPERIOR CONTENT AND BREATH OF MENU