These statements are related, among others, to the intent, belief or current expectations of the customer base, estimates regarding future growth in the different business lines and the global business, market share, financial results and other aspects of the activities and situation relating to the Company.

Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those expressed in or implied by these forward-looking statements as a result of various factors, many of which are beyond the ability of DiaSorin S.p.A. to control or estimate precisely.

The Company does not undertake to update or otherwise revise any forecasts or objectives presented herein, except in compliance with the disclosure obligations applicable to companies whose shares are listed on a stock exchange.

Piergiorgio Pedron, the Officer Responsible for the preparation of corporate financial reports of DiaSorin S.p.A., in accordance with the second subsection of art. 154-bis, part IV, title III, second paragraph, section V-bis, of Legislative Decree February 24, 1998, no. 58, declares that, to the best of his knowledge, the financial information included in the present document corresponds to book of accounts and book-keeping entries of the Company.
We operate in two IVD segments

**Immunodiagnostics: ~ 18% of IVD market**

- 26% Oncology & Endocrinology
- 6% Allergy
- 7% Autoimmunity
- 7% Bone & Mineral
- 15% Cardiac Markers
- 13% Infectious Diseases
- 18% Hepatitis & Retrovirus
- 3% Drug Monitoring

**Molecular Diagnostics: ~ 12% of IVD market**

- 3% Inherited Diseases
- 5% Transplant
- 9% Cancer
- 11% Histology
- 15% Blood Screening
- 57% Infectious Diseases
- 15% Histology
Where we are

- **R&D facility USA Stillwater**: Bone & Mineral, Stool Diagnostic, Hypertension, Fertility (Steroids)
- **R&D facility USA Cypress**: Molecular, Infectious Disease Elisa
- **UK Dartford**: Murex Elisa
- **R&D facility ITALY Saluggia, Gerenzano**: Infectious Disease Autoimmunity, Endocrinology
- **R&D facility GERMANY Dietzenbach**: Tumor Marker, Thyroids, Fertility (Hormones)
- **SOUTH AFRICA Kyalami**: Hepatitis C Elisa
### Revenues and EBITDA

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues</th>
<th>EBITDA</th>
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<tbody>
<tr>
<td>2012</td>
<td>434</td>
<td>170</td>
</tr>
<tr>
<td>2013</td>
<td>435</td>
<td>163</td>
</tr>
<tr>
<td>2014</td>
<td>444</td>
<td>160</td>
</tr>
<tr>
<td>2015</td>
<td>499</td>
<td>185</td>
</tr>
<tr>
<td>2016</td>
<td>569</td>
<td>217</td>
</tr>
<tr>
<td>2017e*</td>
<td>637</td>
<td>242</td>
</tr>
<tr>
<td>2019**</td>
<td>775</td>
<td>300</td>
</tr>
</tbody>
</table>

Data in €/mln

* Analysts consensus
** 2019 Company Guidance
Immunodiagnostics
LIAISON family platforms

Each test has its specific cartridge

100 samples for each cartridge

Same raw material for routine and specialty tests

Calibrators

Magnetic particles

Diluent

Conjugate

New in 2019
Installed base evolution

2009: 2,959
2010: 3,641
2011: 4,206
2012: 4,740
2013: 5,272
2014: 5,872
2015: 6,336
2016: 6,862
1Q 2017: 3,048
1H 2017: 3,233
9M 2017: 3,382
Menu positioning: 115 tests - the broadest CLIA menu
Menu positioning: 115 tests - the broadest CLIA menu

- **Me too tests** #44
- **High volume specialties** #42
- **Differentiating specialties** #27
- **Investigational markers** #2

**Menu**

- **ONCOLOGY**
  - TUMOUR MARKERS
    - CEA
    - Free PSA
    - Total PSA
    - CA 15-3
    - CA 125 II
    - CA 19-9
    - TPA-M
    - NSE
    - S100
    - AFP
    - Tg
    - Tg Gen II
    - hCG/ß-hCG
    - ß2-Microglobulin
    - TK
    - Calcitonin

- **ENDOCRINOLOGY**
  - THYROID
    - TSH (3rd Gen.)
    - Free T3
    - Free T4
    - T3
    - T4
    - Tg
    - Tg Gen II
    - Anti-Tg
    - Anti-TPO
  - ACTH
  - Cortisol
  - DHEA-S

- **GROWTH**
  - hGH
  - IGF-I

- **ADRENAL FUNCTION**
  - ACTH
  - Cortisol
  - DHEA-S

- **ANAEMIA**
  - Ferritin

- **DIABETES**
  - C-Peptide
  - Insulin

- **REPRODUCTIVE ENDOCRINOLOGY**
  - LH
  - FSH
  - Prolactin
  - Progesterone
  - Testosterone
  - Estradiol
  - hCG/ß-hCG
  - Androstenedione
  - SHBG

- **BONE & MINERAL**
  - 25-OH Vitamin D TOTAL
  - N-TACT PTH II

- **INFECTIOUS DISEASE**
  - EBV
  - EBV IgM
  - VCA IgG
  - EBNA IgG
  - EA IgG
  - H. Pylori
  - H. Pylori IgG
  - Treponema Screen
  - BRAHMS PCT II Gen
  - TORCH
  - Toxo IgG
  - Toxo IgM
  - Toxo IgG Avidity
  - Rubella IgG
  - Rubella IgM
  - CMV IgG
  - CMV IgM
  - CMV IgG Avidity
  - HSV-1/2 IgG
  - HSV-1 IgG
  - HSV-2 IgG
  - HSV-1/2 IgM
  - Borrelia burgdorferi IgG
  - Borrelia burgdorferi IgM
  - Measles IgG
  - Measles IgM
  - Mumps IgG
  - Mumps IgM
  - VZV
  - VZV IgG
  - VZV IgM
  - Viral Hepatitis & Retroviruses
  - HBsAg
  - HBsAg Quant
  - HBsAg Confirmatory test
  - Anti- HBs II
  - Anti- HBs II plus
  - Anti- HBc
  - HBc IgM
  - HBeAg
  - Anti-HBe
  - Anti-HAV
  - HAV IgM
  - HCV Ab
  - HIV Ab/Ag
  - HTLV I/II
  - Chagas
  - Chagas IgG

- **STOOL DIAGNOSTICS**
  - C. difficile GDH
  - C. difficile Toxin A and B
  - H. pylori SA
  - EHEC
  - Rotavirus
  - Adenovirus
  - Calprotectin
  - Campylobacter
  - Zika IgM
  - Parvovirus
  - Parvovirus B19 IgG
  - Parvovirus B19 IgM
  - Bordetella
  - Bordetella pertussis Toxin IgG
  - Bordetella pertussis Toxin IgA
  - Mycoplasma
  - Mycoplasma pneumoniae IgG
  - Mycoplasma pneumoniae IgM
  - Chlamydia
  - Chlamydia T. IgG
  - Chlamydia T. IgA

- **CHRONIC KIDNEY DISEASE**
  - 1-84 PTH
  - Osteocalcin
  - BAP OSTASE
  - 1,25 dihydroxy Vitamin D
  - Ratio (Vitamin D 1,25-PTH 1,84)
  - Sclerostin (*)
  - Vitamin K (*)
  - Me too tests
  - High volume specialties
  - Differentiating specialties
  - Investigational markers

* Under development
Where we plan to invest R&D money

- Investigational Markers
- Differentiating specialties
- High volume specialties
- Me too tests

- 2016: DiaSorin products available
- 2017-2019: DiaSorin new tests

<table>
<thead>
<tr>
<th></th>
<th>2016: DiaSorin products available</th>
<th>2017-2019: DiaSorin new tests</th>
<th># tests of the main competitor within the area</th>
</tr>
</thead>
<tbody>
<tr>
<td>Differentiating specialties</td>
<td>2</td>
<td>6</td>
<td>29</td>
</tr>
<tr>
<td>Investigational Markers</td>
<td>27</td>
<td>42</td>
<td>44</td>
</tr>
<tr>
<td>High volume specialties</td>
<td>2</td>
<td>4</td>
<td>62</td>
</tr>
<tr>
<td>Me too tests</td>
<td>2</td>
<td>2</td>
<td>44</td>
</tr>
</tbody>
</table>
DiaSorin «First»: Fully Automated CLIA assays

> 45 times «First» in the last 10 years

- 1998 2006
- VITAMIN D
- EBV PANEL (4)
- TREPONEMA
- DIRECT RENIN
- BORRELLIA
- HSV 1 IGG
- HSV 2 IGG

- 2007
- TORCH (11)
- HSV 1 IGG
- HSV 2 IGG

- 2008
- PARVOVIRUS (2)
- MYCOPLASMA (2)

- 2010
- MUMPS IGM
- MEASLES IGM

- 2011
- ALDOSTERON
- DIRECT RENIN

- 2012
- STOOL DX ASSAYS (8)

- 2013
- 1,25 VITAMIN D

- 2014
- CHLAMIDIA T. (2)

- 2015
- BORDETELLA

- 2016
- FGF 23

- 2017
- ZIKA IGM

- PARVOVIRUS (2)
Development of Differentiating Specialty Tests

Internal Development
- e.g. ZIKA Test

R&D Pipeline

Development of differentiating specialty tests

Access to partners' specialties

Products creating complementary opportunities that should generate €/mln 25-50 each

Leverage on LIAISON Content & Technology

New from 2019
LIAISON XS: the opportunity

- Moderate to High complexity POLs
- These POLs use Instruments normally found in Hospitals and Private Labs

- Professional Medical Service Institution
- Basic Medical Service Institution

![DiaSorin](DiaSorin.png)
Molecular Diagnostics
Technologies in the Molecular Diagnostic Market

- **MENU**
  - Area of opportunity

- **AMPLIFICATION / DETECTION**
  - Arrays
  - Sequencing

- **AUTOMATION**
  - PCR Singlex
  - Multiplex

- Area of opportunity
Platforms in the Molecular Diagnostic Market

Point of Care systems
- CLIA waived
- Limited menu (e.g. FLU)

Benchtop systems
- Single target
- Multiplex

High throughput systems
- Total Lab Automation
- Limited menu (HCV, HIV, HBV, HPV, CT/NG)

New Project

DiaSorin positioning
Our technology: Liaison MDX

Technology


Unique technology developed by 3M, with no extraction required

Versatile
Same platform, multiple discs

Direct Amplification Disc (DAD)
- 8 reaction well
- Low to Mid Volume

Universal Disc (UD)
- 96 reaction well
- High Volume

PCR Based ASRs & Kits
DiaSorin menu positioning

Real-time PCR assays for quantitative, qualitative and multi-analyte detection

Analyte Specific Reagents (ASRs for US market only)

<table>
<thead>
<tr>
<th>Infectious Disease</th>
<th>Transplant</th>
<th>Inherited Diseases</th>
</tr>
</thead>
<tbody>
<tr>
<td>Respiratory</td>
<td>Monitoring</td>
<td>Coagulation</td>
</tr>
<tr>
<td>HAI/Gastro</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Women’s Health/STI</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Meningitis</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vector Borne</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Lab Developed Tests (LDT)
Molecular kits and ASRs

**Kits**
- Produced by manufacturer rigorously tested for safety and efficacy in clinical trials for “approval or clearance”
- Level of complexity given to approved test
- Highly complex to CLIA Waived

**ASRs**
- Sold as separate components instead of a kit, building blocks or “active ingredients” of LDT
- Manufactured in compliance with cGMPs to help ensure quality
Molecular Kits Pipeline Strategy

- Level of Differentiation: Investigational Markers, Differentiating specialties, High volume specialties, Me too tests
- Competitive Intensity: 3 years pipeline strategy, 3-5 years pipeline strategy

- Avg. # 2 new Kits / Year

- Kits
  - Vector Borne
  - CONGENITAL CMV
  - MENINGITIS
  - ATYPICAL PNEUMONIA
  - M. GENITALIUM
  - ENTERIC
  - VAGINOSIS
  - RESISTANCE ASSAYS
  - BORDETELLA
  - HSV - MC/C
  - VZV
  - GROUP BSTREP
  - CONGENITAL CMV

- Differentiating specialties
- High volume specialties
- Me too tests

J.P. Morgan Global Healthcare Conference
January 2018
ASRs Pipeline Strategy

Avg. # 4 new ASRs / Year

Reagents ASRs

2017 - 2019

- Infectious Disease
- Immuno-compromised
- Respiratory

2019 - beyond

- Vector-Borne
- Resistance
- Genetics
- Gastro-intestinal infections

Differentiating specialties
Europe: Options in High Throughput testing

- **Viral Load Monitoring**
  - HIV
  - Hepatitis B Virus
  - Hepatitis C Virus
  - Big Players
  - Established Systems
  - Well Served
  - Highly Competitive
  - Very Late Entry

- **Women’s Health**
  - CT/NG/TV
  - HPV
  - Established Players
  - Competitive Arena
  - Barriers to Entry (HPV)
  - Rapidly Eroding Price

- **Post Transplantation**
  - CMV/EBV/BKV
  - HSV/VZV
  - HHV6/HHV8/Adeno
  - Parvo/JCV
  - No Clear Leader
  - Big Players Absent
  - Improve Workflow
  - More Stable Price
  - DS knows this Market

- **Post Transplantation offers path to entry**
Europe Molecular Post Transplant

**Strategy**

- Instrument for extraction/PCR set up
- LIAISON MDX for Amplification
- Provide complete transplant menu

11 transplant assays:
- CMV
- EBV
- BKV
- HSV 1
- HSV 2
- VZV
- HHV6
- HHV8
- ADENOVIRUS
- PARVOVIRUS
- JCV
Europe: IMMUNO - MDX Synergy

Expand cross selling opportunity IMMUNO-MDX with most complete panel

Post Transplantation Panel

Immuno ID Assays

CMV
EBV
HSV 1
HSV 2
VZV
TOXO
PARVOVIRUS

Existing DiaSorin
Market Share 37%

MDX PANEL

CMV
EBV
HSV 1
HSV 2
VZV
BKV
ADENOVIRUS
PARVOVIRUS
HHV6
HHV8
JCV

Market size estimates: ~100 €/mln
Mid-term objectives
2019 targets

1. Solid growth of the Immunoassay franchise with addition of innovative and differentiating new products

2. Launch of Liaison XS allows penetration of the small labs/POLs segment

3. QIAGEN partnership demonstrates that DiaSorin is seen well positioned to serve the Specialty market also by other large IVD players

4. Conversion of SIEMENS’ Elisa customers base to LIAISON XL/XS platforms

5. Molecular Diagnostics is a second leg and will offer lots of opportunities to develop Specialty ID products

6. Strong financial performance driven by solid margins in both segments (IA and Molecular)

7. Committed to targeted bolt on acquisitions to strengthen our product portfolio or allow access to new customers in consolidated markets

2019 Company Guidance

- **Revenues**
  - ~ 775 €/mln
  - CAGR 16-19: ~ +11%

- **EBITDA**
  - 295-300 €/mln
  - EBITDA Margin: ~ 38.5%
  - CAGR 16-19: ~ +11%

- **NET RESULT**
  - 160-165 €/mln
  - On sales: ~ 21.0%
  - CAGR 16-19: ~ +13%

- **CUMULATIVE FREE CASH FLOW**
  - 465-475 €/mln
## Business Development, partnerships and M&A

<table>
<thead>
<tr>
<th>Year</th>
<th>Technological Evolution</th>
<th>Geographic Expansion</th>
<th>Partnership</th>
<th>M&amp;A</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008-2009</td>
<td>CLIA menu expansion</td>
<td>Portugal, Austria, Czech Republic, Canada, Australia, Ireland, South Africa, Netherlands</td>
<td>MERIDIAN BIOSCIENCE</td>
<td>BIOTRIN</td>
</tr>
<tr>
<td>2010</td>
<td>LIAISON XL</td>
<td>India</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011-2012</td>
<td>LIAISON IAM, LIAISON IXT</td>
<td>Switzerland</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013-2014</td>
<td></td>
<td>Poland</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015-2016</td>
<td></td>
<td></td>
<td>ROCHE, BECKMAN COULTER</td>
<td>NORDIAG</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td>QIAGEN, SIEMENS ELISA business</td>
<td></td>
</tr>
</tbody>
</table>

**LIAISON XS project (launch in 2019)**