
Investor Day

MONDAY, OCTOBER 17

Milan



DiaSorin

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OPENING REMARKS

Gustavo Denegri Chairman

Carlo Rosa Chief Executive Officer

DIASORIN: RIDING A NEW BUSINESS WAVE

2000-2011

- COMPANY PROPOSITION AS A SPECIALTY PLAYER IN THE DIAGNOSTIC BUSINESS
- TECHNOLOGICAL SHIFT FROM ELISA TO CLIA LEVERAGING ON AVAILABLE KNOW HOW AND MATERIAL
- LEADERSHIP POSITION IN VITAMIN D TESTING
- WORLDWIDE GEOGRAPHICAL EXPANSION
- KEY M&A ACQUISITIONS TO PROVIDE MORE SPECIALTY PRODUCTS OR BRAND RECOGNITION

2012-2015

- NEW R&D PIPELINE IN BOTH LARGE CONSOLIDATED MARKETS (e.g. IDs) OR MID-SIZE SPECIALTY CLINICAL AREAS (e.g. GI INFECTIONS, CKD)
- MOLECULAR PRODUCTS TO COMPLEMENT AND SUPPORT IMMUNOASSAY OFFERING
- MANAGING VITAMIN D LEADERSHIP POSITION
- FURTHER GEOGRAPHICAL EXPANSION

DIASORIN HISTORY

1968	DiaSorin's birth as division of Sorin Biomedica SpA
1970-1985	Development of products portfolio with RIA and ELISA technologies
1986-1999	Sorin Biomedica acquires control of Incstar Inc. (US company in the In Vitro Diagnostics market), divests IVD activities in a separate company "DiaSorin Srl", and sells it to American Standard Inc.
2000	Management Buyout, backed by Investimenti e Partecipazioni SpA and other financial and industrial investors
2000-2006	Acquisition of Byk Sangtec and rights to LIAISON® platform Start of conversion from ELISA to CLIA technology Commercial presence strengthened (new branches in Mexico, Israel and China) R&D focused on Liaison® products portfolio expansion: i) families of reagents and ii) "specialty" reagents
2007	July 19, 2007: Stock market debut in the Italian Stock Exchange "STAR" segment
2007-2010	Investment in Molecular Diagnostics: licensing agreement with Eiken Chemical Co. Ltd. for use of LAMP technology Worldwide expansion and consolidation (Portugal, Austria, Czech Republic, Canada, Australia, Ireland, South Africa, Netherlands) Acquisition of Biotrin, strengthening leadership position as "specialist" in IVD market Acquisition of Murex® product line, entering blood bank market Launch of new Liaison® XL system platform DiaSorin promoted to Italian Stock Exchange Index "FTSE MIB"
Today	Liaison® XL meeting needs of large laboratories, and consolidating/expanding DiaSorin commercial presence Murex® product line, playing an important role in blood-bank market Development of new technologies (Molecular Diagnostics) to renew current product line Product line expansion, focusing on specialized segments: Infectious and Autoimmune Diseases, Endocrinology

TECHNOLOGICAL DEVELOPMENT AND PRODUCTS MENU EXPANSION

MANAGEMENT CONVICTION AND COMMITMENT TO RESULTS

STRONG FINANCIAL PERFORMANCE

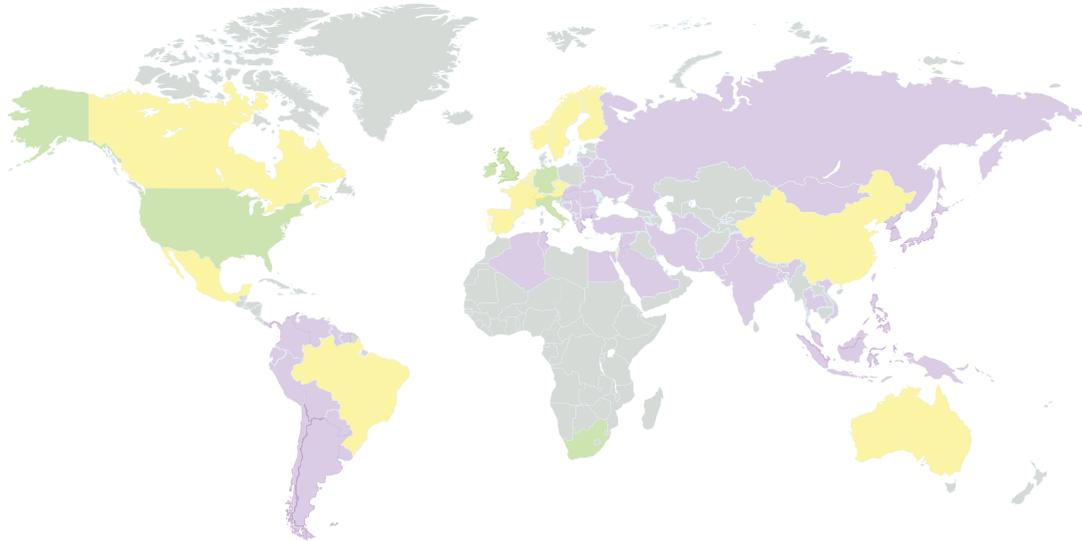
COMMERCIAL EXPANSION WORLDWIDE

BIOCHEMISTRY INTEGRATED WITH AUTOMATED MACHINES

EXTERNAL ACQUISITIONS

HISTORY OF GROWTH AND VALUE AS DIAGNOSTIC SPECIALIST, BASED ON CONTINUOUS INNOVATION, TOP-QUALITY PRODUCTS AND LONG-STANDING COMMITMENT TO THE CLIENTS NEEDS

DIASORIN WORLDWIDE PRESENCE



	INDUSTRIAL SITES	SUBSIDIARIES	DISTRIBUTORS
EUROPE AND MIDDLE EAST	ITALY IRELAND UK GERMANY * RESEARCH CENTER SALUGGIA, GERENZANO* DUBLIN DARTFORD DIETZENBACH	AUSTRIA BENELUX CZECH REPUBLIC FRANCE FINLAND GERMANY IRELAND ISRAEL ITALY PORTUGAL SPAIN SWEDEN NORWAY UK	BOSNIA AND HERZEGOVINA CROATIA CYPRUS DENMARK ESTONIA GREECE HUNGARY JORDAN KUWAIT LATVIA LEBANON LITHUANIA POLAND ROMANIA RUSSIAN FEDERATION SAUDI ARABIA SLOVAKIA SLOVENIA SWITZERLAND TURKEY UNITED ARAB EMIRATES UKRAINE YUGOSLAVIA
AMERICAS	USA STILLWATER	BRAZIL CANADA MEXICO USA	ARGENTINA BOLIVIA CHILE COLOMBIA COSTA RICA DOMINICAN REPUBLIC ECUADOR HAITI HONDURAS MEXICO PANAMA PARAGUAY PERU PUERTO RICO URUGUAY VENEZUELA
AFRICA	SOUTH AFRICA KYALAMI	SOUTH AFRICA	ALGERIA EGYPT TUNISIA
APAC		CHINA AUSTRALIA	BANGLADESH INDIA INDONESIA JAPAN KOREA REPUBLIC MALAYSIA MONGOLIA PAKISTAN PHILIPPINES SINGAPORE TAIWAN THAILAND VIETNAM

COMPANIES WORLDWIDE

28

INDUSTRIAL SITES

6

RESEARCH FACILITIES

2

EMPLOYEES

1,500

INDEPENDENT DISTRIBUTORS

>80

GROUP PRESENCE IN

>60 COUNTRIES

IN VITRO DIAGNOSTIC (IVD) MARKET

EACH SEGMENT OF THE IVD MARKET DIFFERS FOR:

- Assay technology
- Assay automation
- Personnel responsibility
- Regulatory complexity
- Location of the lab in the hospital

IMMUNOASSAY

Infectious immunology
Hepatitis and HIV testing

Immunochemistry
All sort of viral disease testing

DiaSorin

MICROBIOLOGY

Testing for live microorganisms
(bacteria, protozoa, etc)

POINT OF CARE

HEMATOLOGY

Includes all blood cells testing

MOLECULAR DIAGNOSTICS

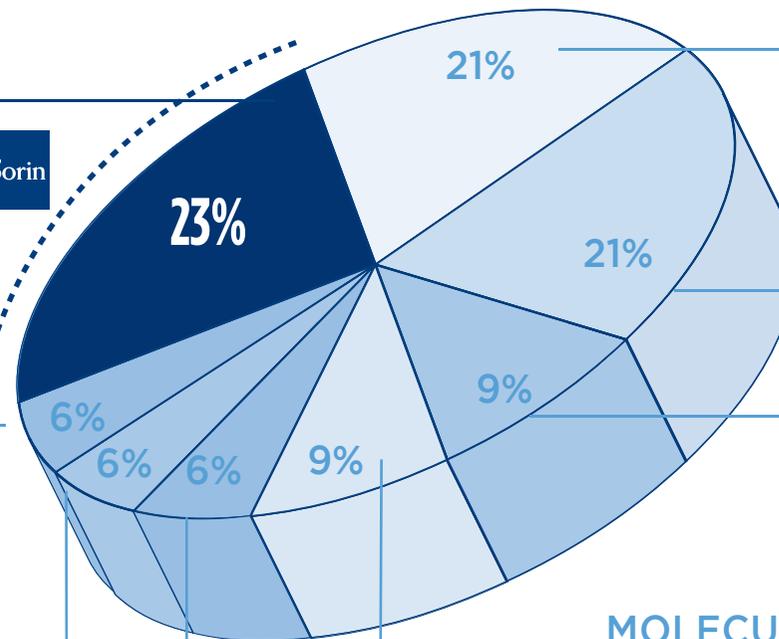
Testing for genetic disorders

CLINICAL CHEMISTRY

General markers (Enzymes, electrolytes, etc)

SELF-MONITORING BLOOD GLUCOSE

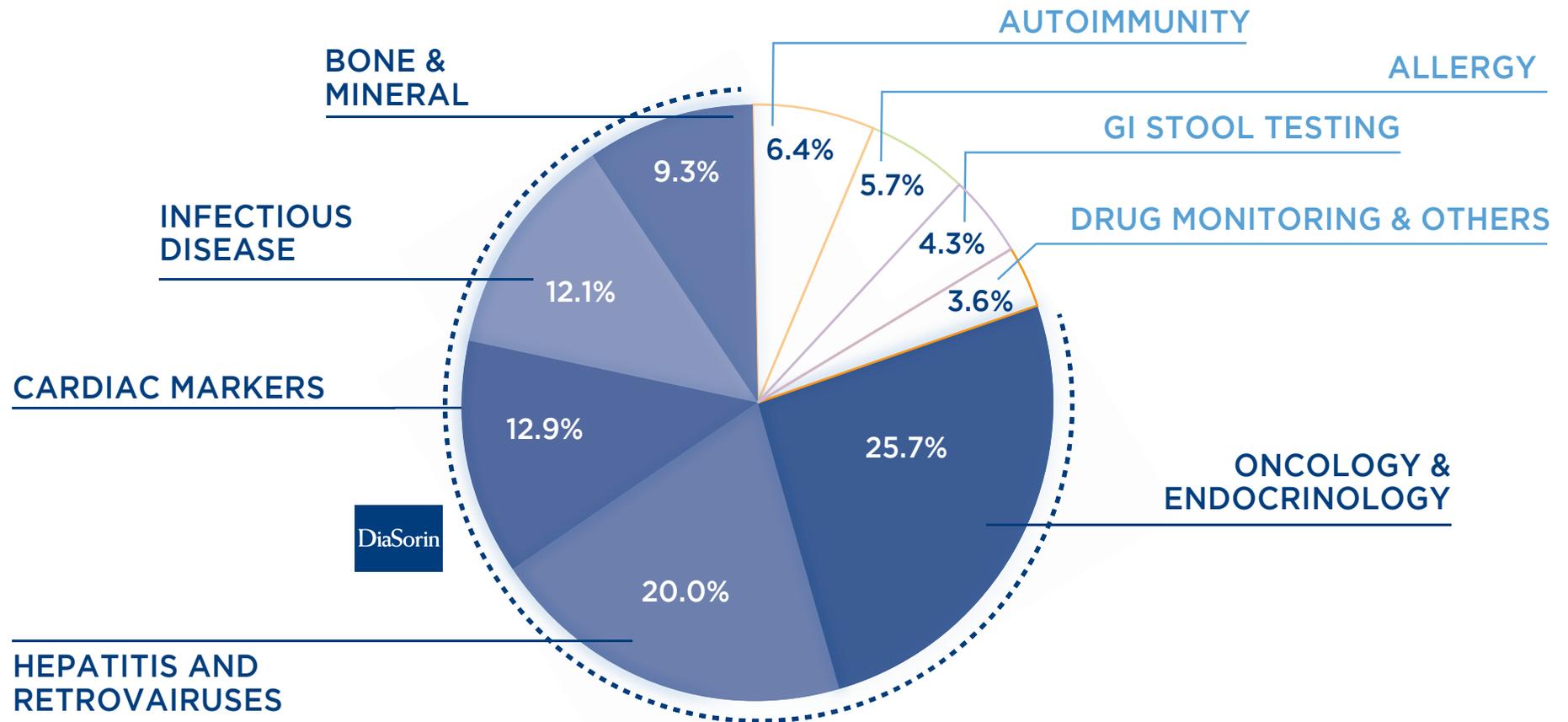
OTHERS



MARKET REQUIRING HIGH LEVEL OF SPECIALTY IN EACH SEGMENT, IMPLYING A BIG MARKET FRAGMENTATION

IMMUNOASSAY CLINICAL AREAS

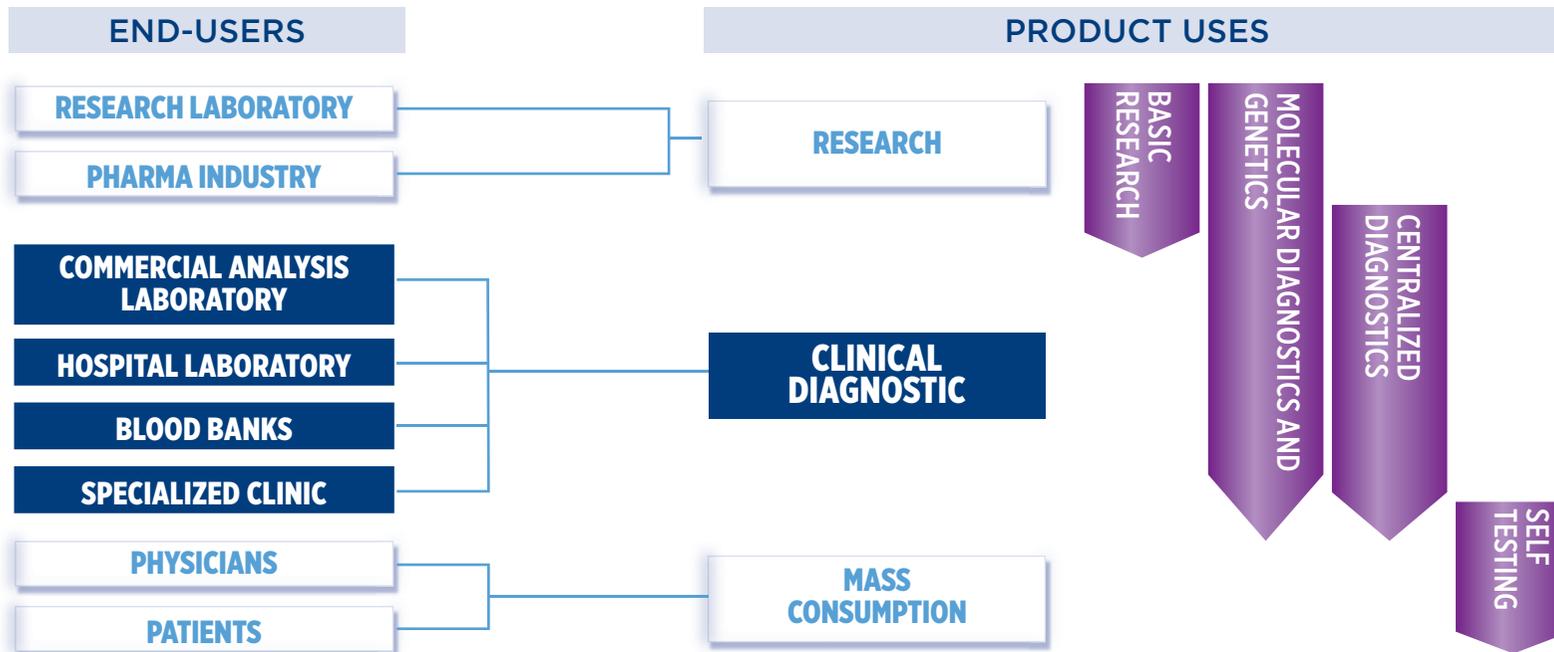
DIASORIN AIMS TO PLAY AN IMPORTANT ROLE IN A € 7BN MARKET AS AT 2010 BY COMBINING A DIFFERENT STRATEGY APPROACH FOR EVERY CLINICAL AREA IN THE IMMUNOASSAY MARKET



DIASORIN READY TO INCREASE ITS OFFERING AND COMPETITIVE POSITION IN THE IMMUNOASSAY MARKET

IN VITRO DIAGNOSTIC (IVD) MARKET

IVD TESTS ARE MEDICAL DEVICES, PERFORMING DIAGNOSES FROM ASSAYS IN A TEST TUBE, OR IN A CONTROLLED ENVIRONMENT OUTSIDE A LIVING ORGANISM



GROWTH POTENTIAL FOR IVD MARKET

DEMOGRAPHICS

Ageing population drives increased diagnostics demand
Prevalence and incidence increase of certain diseases

FOCUS ON PREVENTION AND DIAGNOSIS

Increasing focus by government and other third party payers on diagnostic testing as a mean to decrease healthcare costs, given clear cost benefits

EVIDENCE BASED MEDICINE

Increased focus by physicians on evidence based medicine, due to cost and potential side-effects of many treatments

EMERGING MARKETS GROWTH

Higher lifestyle standards drive a higher demand of diagnostics in emerging markets and represent an hedge against economic weakness in mature markets

IMMUNOASSAY TECHNOLOGIES



FEATURES	RIA RADIO IMMUNO ASSAY	ELISA ENZYME LINKED IMMUNOSORBENT ASSAY	CLIA CHEMILUMINESCENT IMMUNO ASSAY
TRACER TECHNOLOGY	RADIOACTIVE	NON-RADIOACTIVE COLORIMETRIC	LUMINESCENT MOLECULAR
AUTOMATION	N/A	BATCH PLATE ANALYZERS	CLOSED/DEDICATED ANALYZERS
LEVEL OF INTERVENTION REQUIRED	MANUAL OPERATION BY EXPERT TECHNICIANS	SIGNIFICANT INTERVENTION BY QUALIFIED LABORATORY PERSONNEL	INTERVENTION LIMITED TO LOAD KITS
TECHNOLOGY FLEXIBILITY	TESTS THAT CANNOT BE CARRIED OUT USING MORE MODERN TECHNOLOGIES	OPEN SYSTEM ELISA KITS FROM DIFFERENT PRODUCERS CAN BE USED ON THE SAME ANALYZER	CLOSED SYSTEM
TIME TO 1 ST RESULT	3-12 HOURS	3-4 HOURS	30 MINUTES
TEST FORMAT	BATCH	BATCH	RANDOM ACCESS

	TARGET	SELLER	STRATEGY AND INVESTMENT RATIONALE	EFFECTS ON BUSINESS	TECHNOLOGICAL AREA
2002	BYK SANGTEC (IVD BUSINESS DIVISION)	ALTANA AG	RIGHTS TO LIAISON® PLATFORM INTEGRATION BETWEEN BIOCHEMISTRY AND AUTOMATIZATION	COMMERCIAL EXPANSION PRODUCTS MENU EXPANSION COMPANY BRAND ENHANCEMENT	CLIA
2003	MOLECULAR DIAGNOSTICS (MDX)	GAMIDA SENSE LTD.	ASSET IN MOLECULAR DIAGNOSTICS	KNOW-HOW	NUCLEIC ACID TESTING (NAT)
2008	BIOTRIN INTERNATIONAL LTD	DR SCHMIDT BIOTECH GMBH	LEADERSHIP POSITION STRENGTHENING AS A "SPECIALIST" IN IVD MARKET NEW GEOGRAPHICAL AREAS	CRITICAL MASS IN STRATEGIC AREAS (APAC & LATAM)	ELISA CLIA
2010	MUREX PRODUCT LINE	ABBOTT LABORATORIES LTD	MUREX® PRODUCT LINE SUPPORTING LIAISON XL LAUNCH ENTRANCE IN BLOOD BANK MARKET THROUGH MUREX KNOW-HOW AND REPUTATION IN HCV-HIV SEGMENT	DIASORIN BECOMING 2ND MAIN MANUFACTURER OF ELISA IN THE WORLD MUREX SALES IN LATAM & APAC INCREASING DIASORIN CRITICAL MASS IN UNDERPENETRATED AREAS	ELISA CLIA

Technologies
 Menu Expansion

COMPANY'S GROWTH GRANTED BY KEY ACQUISITIONS

PARTNERSHIPS

	TARGET	PARTNER	STRATEGY AND INVESTMENT RATIONALE	EFFECTS ON BUSINESS	TECHNOLOGICAL AREA
2005	LIAISON XL	STRATEC BIOMEDICAL SYSTEMS AG	DEVELOPMENT OF NEW FRONT-LINE INSTRUMENT: LIAISON XL	CLIENTS BASE ENLARGEMENT	CLIA
2011	LAMP TECHNOLOGY	EIKEN CHEMICAL CO. LTD.	INVESTMENT IN MOALECULAR DIAGNOSTICS: LICENSING AGREEMENT FOR USE OF LAMP TECHNOLOGY	LICENSING AGREEMENT	NUCLEIC ACID TESTING (NAT)
2011	LIAISON IAM	PRECISION SYSTEM SCIENCE CO. LTD (PSS)	DEVELOPMENT OF NAT ANALYZER (LIAISON IAM) TO ENTER MOLECULAR DIAGNOSTICS MARKET MARKET SYNERGIES WITH BIOTRIN BUSINESS	COMPANY BRAND AND PRODUCTS ENHANCEMENT IN SPECIALTY CLINICAL AREAS	NUCLEIC ACID TESTING (NAT)
2008	HBsAg	ADVANCED LIFE SCIENCE INSTITUTE INC. (ALSI)	DEVELOPMENT OF NEW HIGHLY SENSITIVE TEST FOR HEPATITIS B VIRUS POSITIONING AS "SPECIALIST" IN INFECTIOUS DISEASES AREA	DEVELOPMENT AND LICENSING AGREEMENT	CLIA
2011	WORLDWIDE DISTRIBUTION	SONIC HEALTHCARE GROUP	LONG-TERM WORLDWIDE INCENTIVE AGREEMENT TO USAGE OF DIASORIN PRODUCTS IN SONIC HEALTHCARE LABORATORIES	LICENSING AGREEMENT GEOGRAPHICAL EXPANSION COMPANY BRAND AND STABILITY ENHANCEMENT	CLIA
2011	VITAMIN D LIAISON XL	LABORATORY CORPORATION OF AMERICA HOLDINGS (LABCORP)	US NETWORK STABILITY INCREASE GROWTH AND BRAND AWARENESS IN LARGE COMMERCIAL LABORATORIES	5 YEAR SUPPLY AGREEMENT GROWTH IN THE US MARKET	CLIA
2011	VITAMIN D LIAISON XL	CARDINAL HEALTH INC.	US NETWORK STABILITY INCREASE GROWTH AND BRAND AWARENESS IN LARGE COMMERCIAL LABORATORIES	EXCLUSIVE DISTRIBUTION AGREEMENT GROWTH IN THE US MARKET	ELISA CLIA

Technologies
 Menu Expansion
 Commercial Partnerships

COMPANY'S GROWTH GRANTED BY A COMBINATION OF INTERNAL R&D AND COMMERCIAL/LICENSING AGREEMENTS