

ROADSHOW PRESENTATION

SEPTEMBER 2022

DiaSorin

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Piergiorgio Pedron, the manager responsible for the preparation of the company accounting documents for DiaSorin S.p.A., declares that, pursuant to Article 154-bis, paragraph 2, of the Legislative Decree February 24, 1998, no. 58, to the best of his knowledge, the accounting information included in this Presentation correspond to document results, books and accounting records.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements that are based on current expectations, estimates, forecasts and projections about the industries in which DiaSorin operates and the beliefs and assumptions of the management of DiaSorin. In addition, the management of DiaSorin may make forward-looking statements orally to analysts, investors, representatives of the media and others. In particular, among other statements, certain statements regarding future financial performance, the achievement of certain targeted metrics at any future date or for any future period, trends in results of operations, margins, costs, return on capital, risk management and competition are forward-looking in nature. These statements may include terms such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, or similar terms. Forward-looking statements are not guarantees of future performance and are, by their nature, subject to inherent risks, uncertainties and assumptions that are difficult to predict because they relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them.

Forward-looking statements do not take into account any additional effects that may arise from impacts on the global market in which DiaSorin operates and, more generally, on the macroeconomic scenario, also following any eventual governmental measures related to the spread of COVID-19 and any potential delay in the vaccination campaign.

Actual results may differ materially from those expressed in forward-looking statements as a result of a variety of factors, including: the impact of the COVID-19 pandemic, the ability of the Group to create and launch new products successfully; changes in the global financial markets, general economic environment and changes in demand for diagnostic/healthcare/life sciences products, which is subject to cyclicity; changes in local economic and political conditions, changes in trade policy and the imposition of global and regional tariffs or tariffs targeted to the diagnostic/healthcare/life sciences industry, the enactment of tax reforms or other changes in tax laws and regulations; the Group’s ability to offer innovative, attractive products; various types of claims, lawsuits, governmental investigations and other contingencies, including product liability and warranty claims, investigations and lawsuits; material operating expenditures in relation to compliance with health and safety regulations; the intense level of competition in the diagnostic/healthcare/life sciences industry, which may increase due to consolidation; the Group’s ability to fund its defined benefit pension plans; the ability to access funding to execute the its business plans and improve its own businesses, financial condition and results of operations; the Group’s ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and economic instability; commercial risk due the fact that the Group operates in a market characterized by the presence of large competitors; risk associated to the maintenance of relationship with customers and strategic partners; risks associated with relationships with employees and suppliers; increases in costs, disruptions of supply or shortages of raw materials; developments in labor and industrial relations and developments in applicable labor laws; exchange rate fluctuations, interest rate changes, credit risk and other market risks; political and civil unrest; earthquakes or other disasters.

FORWARD-LOOKING STATEMENTS

Any forward-looking statements contained in this document speak only as of the date of this document and DiaSorin disclaim any obligation to update or revise publicly forward-looking statements. Further information concerning the Group and its business, including factors that could materially affect the Group's financial results, are included in DiaSorin's reports and filings with CONSOB and Borsa Italiana.

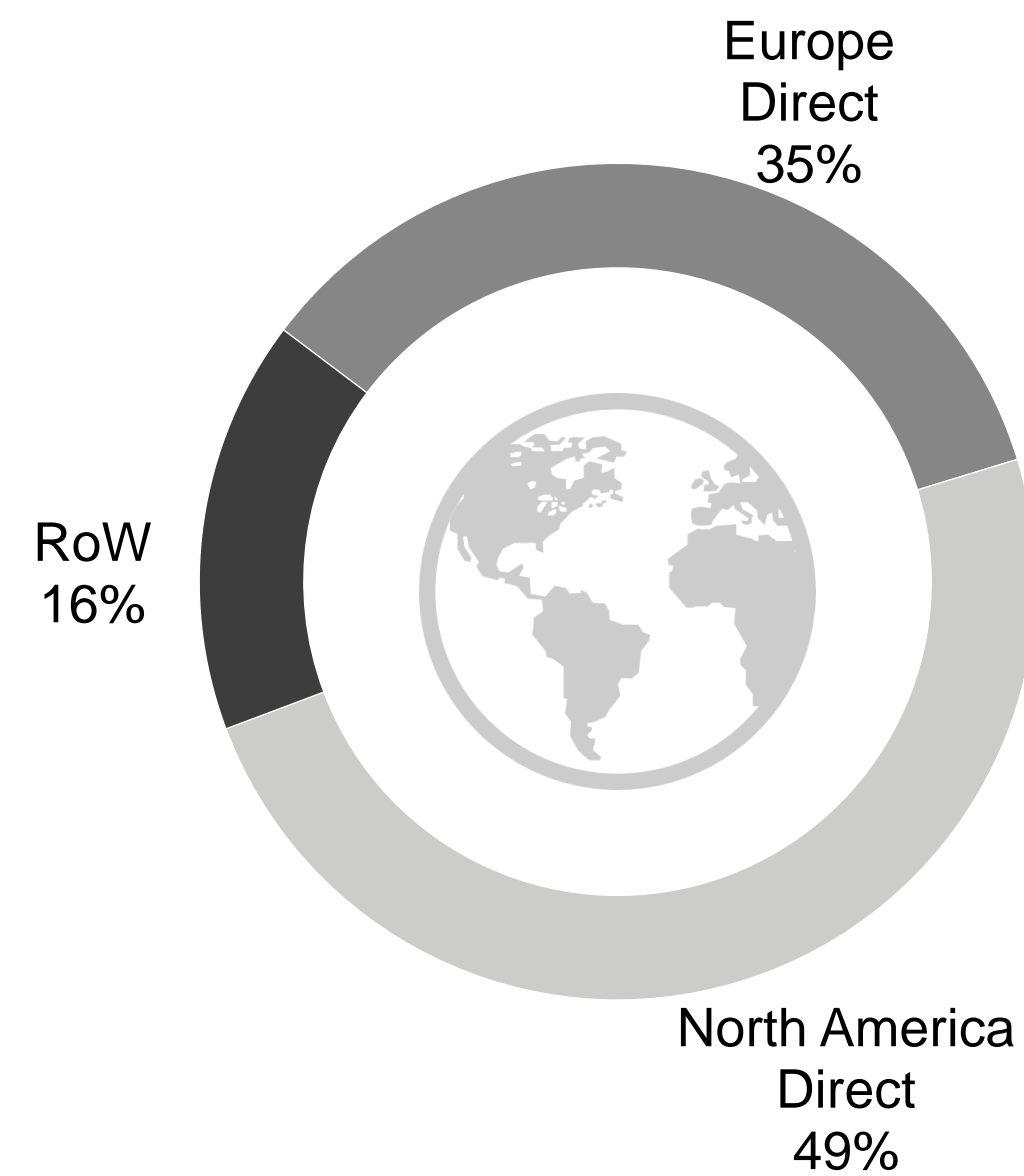
No update. The information and opinions in this document is provided to you as of the dates indicated and DiaSorin does not undertake to update the information contained in this document and/or any opinions expressed relating thereto after its presentation, even in the event that the information becomes materially inaccurate, except as otherwise required by applicable laws.

Non-IFRS and Other Performance Measures. This document contains certain items as part of the financial disclosure, which are not defined under IFRS. Accordingly, these items do not have standardized meanings and may not be directly comparable to similarly-titled items adopted by other entities. DiaSorin management has identified a number of "Alternative Performance Indicators" ("APIs"). These APIs (i) are derived from historical results of DiaSorin and are not intended to be indicative of future performance, (ii) are non-IFRS financial measures and, although derived from the financial statements, are unaudited and (iii) are not an alternative to financial measures prepared in accordance with IFRS. The APIs presented herein include EBIT¹, EBITDA², adjusted EBITDA³, Net Financial Position⁴ and Free Cash Flow⁵. These measures are not indicative of historical operating results, nor are they meant to be predictive of future results. These measures are used by the management to monitor the underlying performance of the business and operations. Similarly entitled non-IFRS financial measures reported by other companies may not be calculated in an identical manner, consequently the measures reported in this document may not be consistent with similar measures used by other companies. Therefore, investors should not place undue reliance on this data.

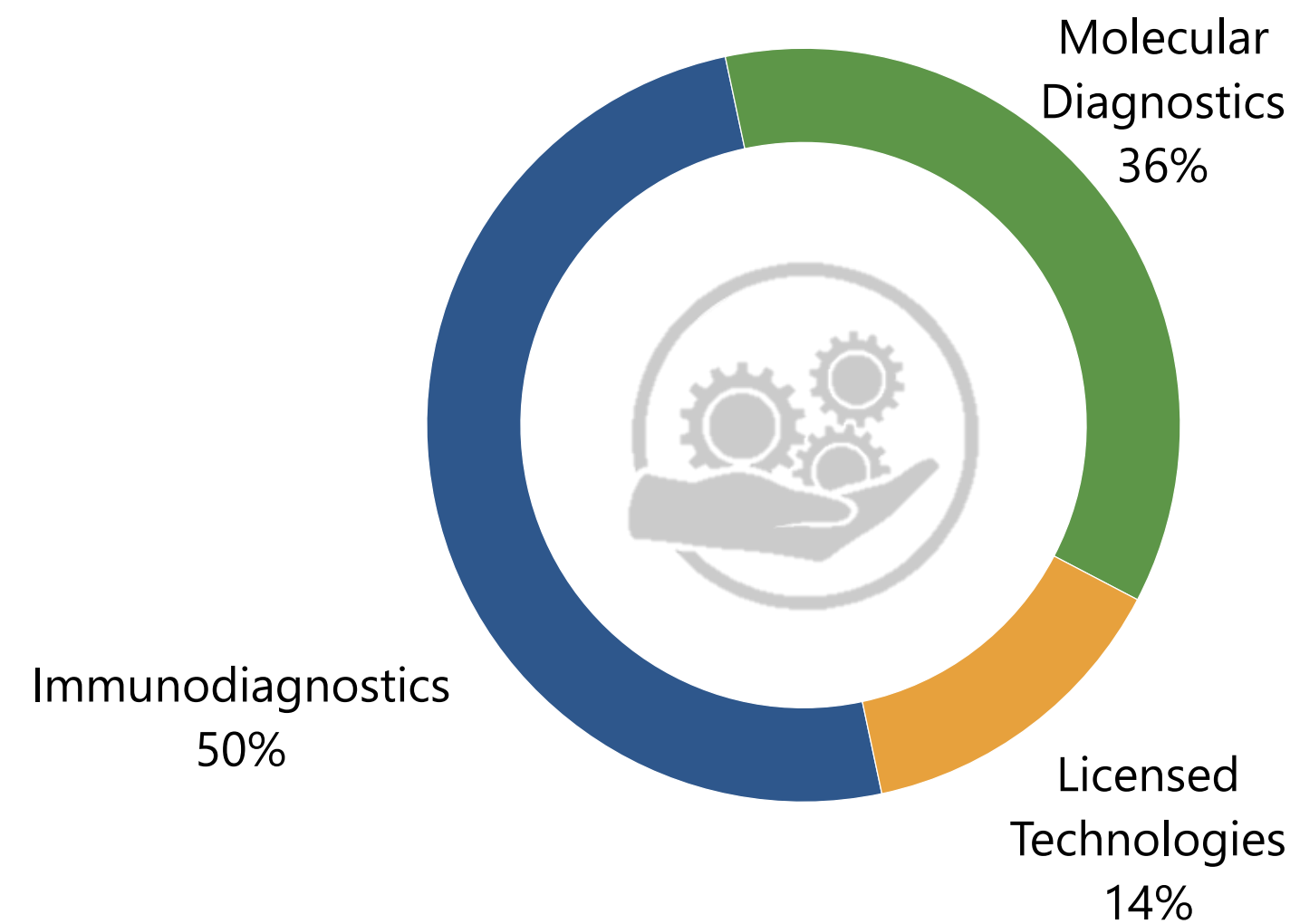
¹ EBIT is defined as the "Operating Result" net of interests and taxes – ² EBITDA is defined as the "Operating Result", gross of amortization and depreciation of intangible and tangible assets. EBITDA is a measure used by the Company to monitor and evaluate the Group's operating performance and is not defined as an accounting measure in IFRS and therefore shall not be considered an alternative measure for assessing the Group's operating result performance. - ³ Adjusted EBITDA is defined as Adjusted EBITDA, excluding extraordinary costs and expenses incurred in the Luminex transaction announced on April 11, 2021 - ⁴ The Net Financial Position is defined as the algebraic sum (positive balance sheet assets and negative balance sheet liabilities) of cash and cash equivalents and other current financial assets, minus current financial liabilities and non-current financial liabilities.-⁵ Free Cash Flow is defined as the set of means available to the Company and is equal to cash flows deriving from operating activities net of interest received or paid, and net of investments and divestments of fixed assets.

THE NEW DIASORIN AFTER LUMINEX ACQUISITION

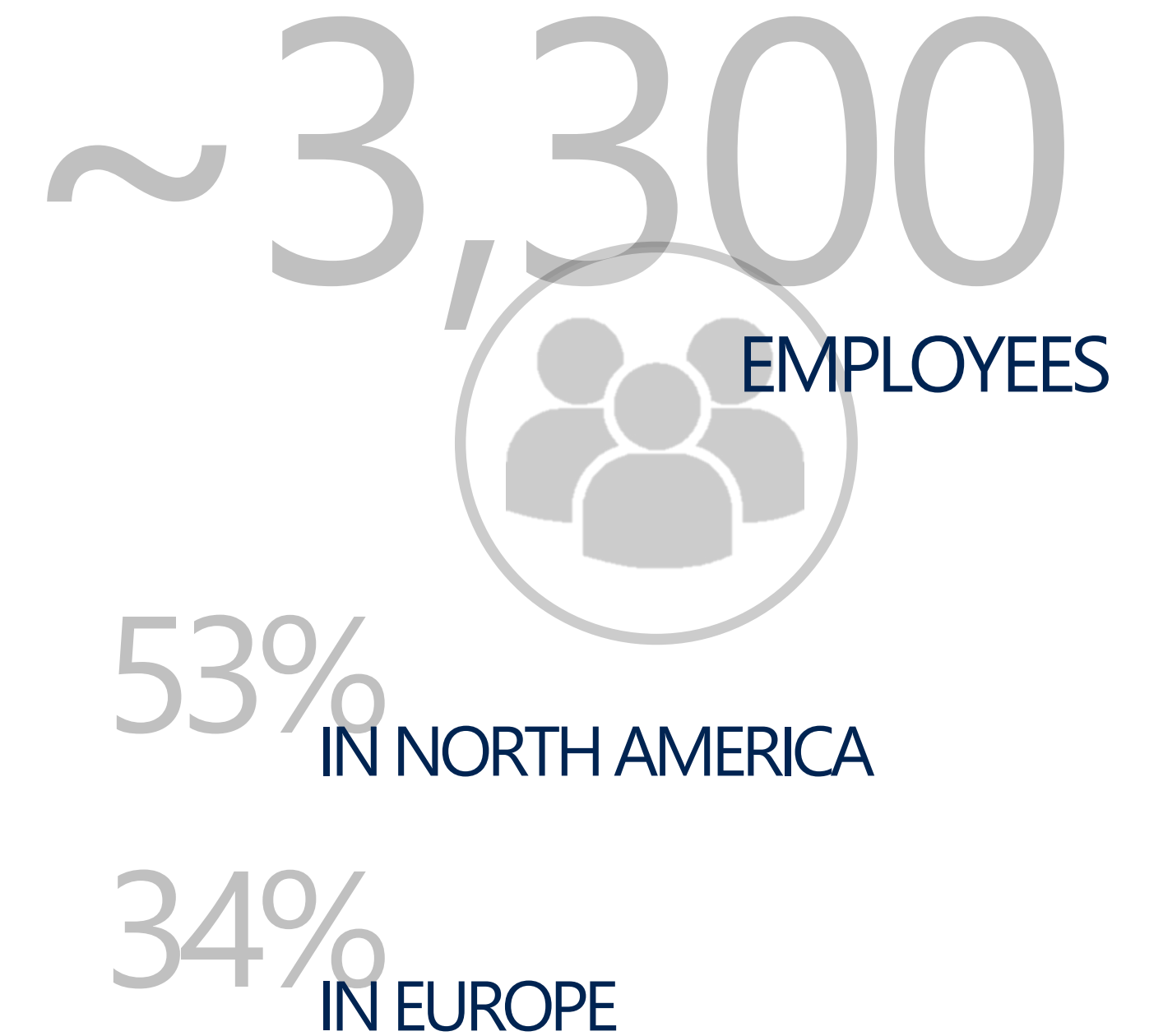
OUR BUSINESS BY GEOGRAPHY



OUR BUSINESS BY TECHNOLOGY*

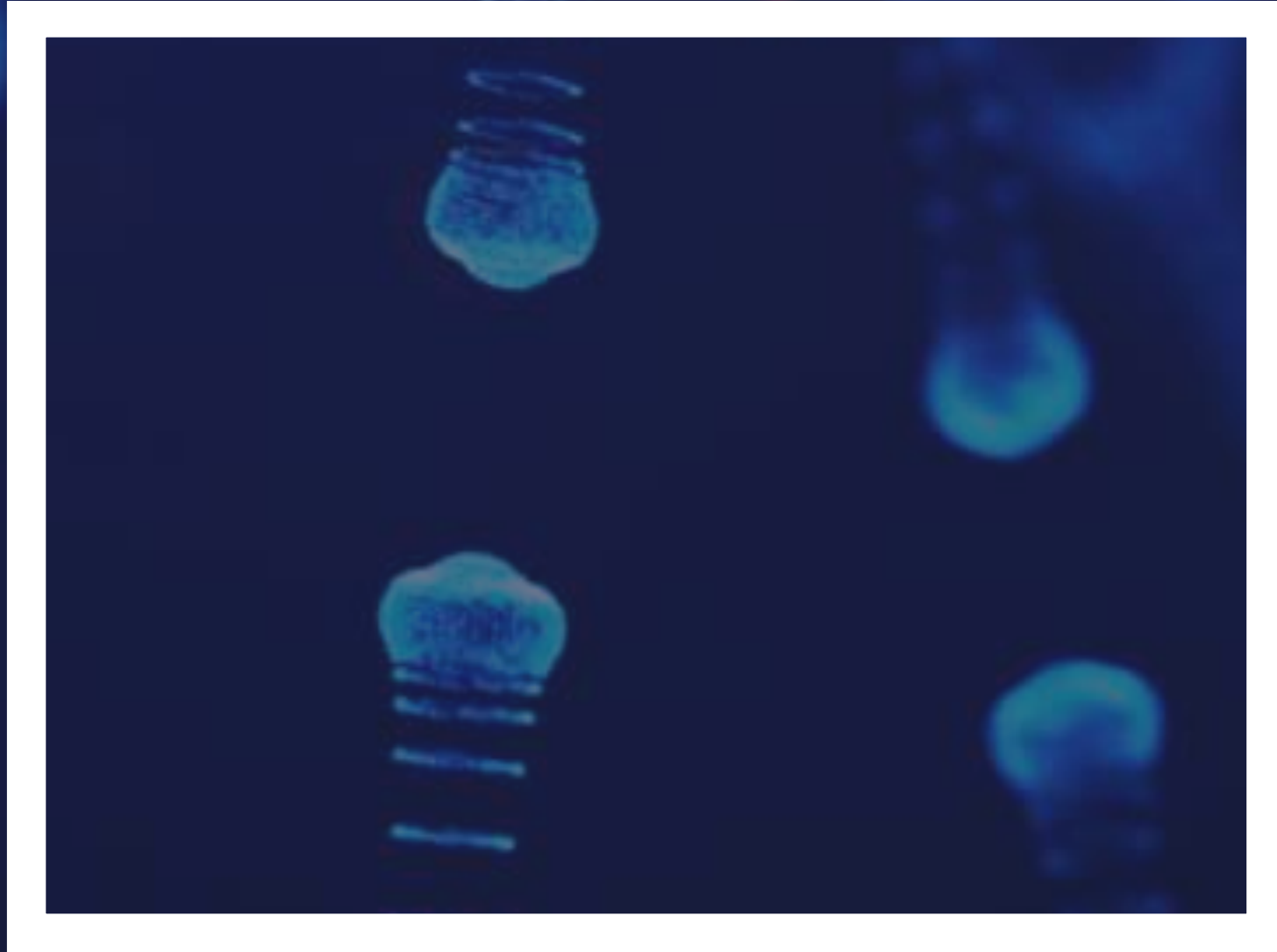


OUR PEOPLE

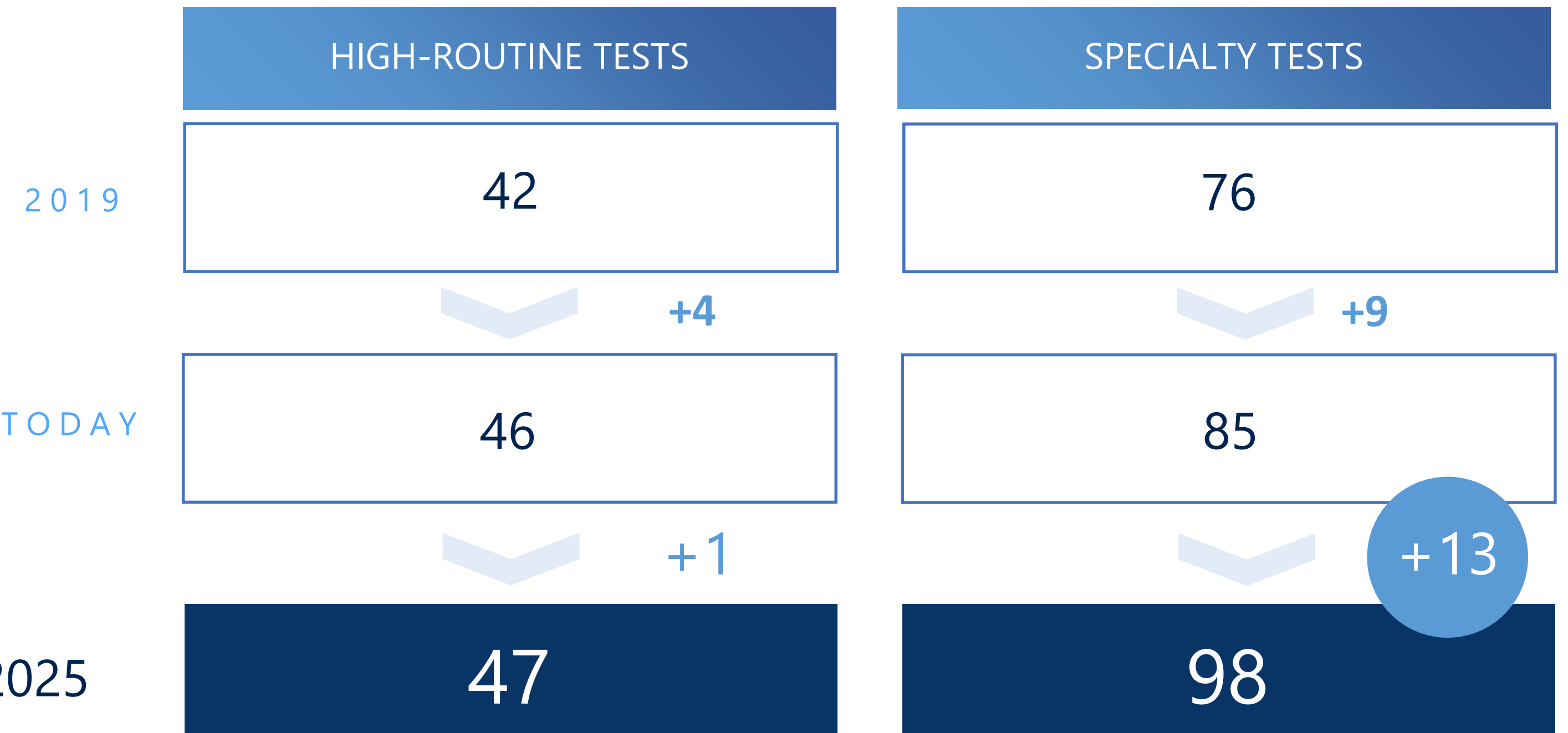
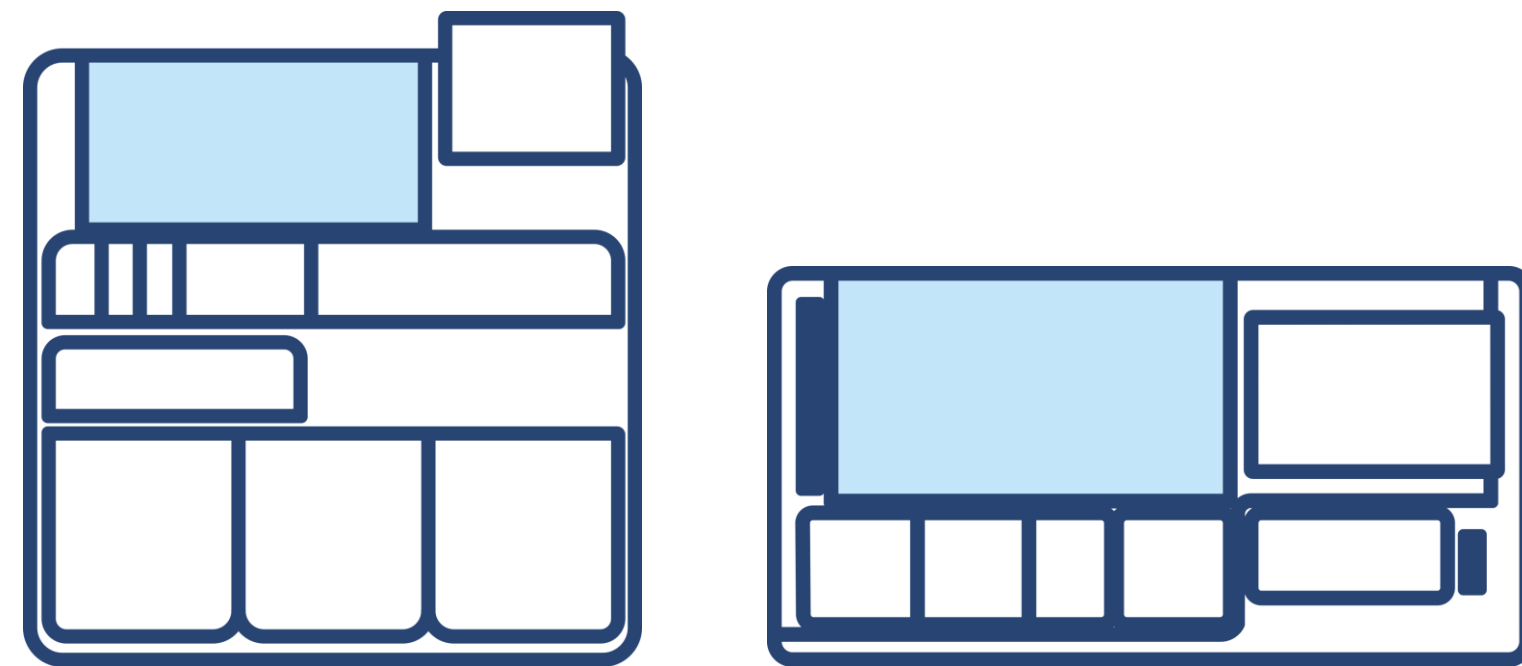


BROADER PRESENCE IN NORTH AMERICA, WITH A STRONGER MOLECULAR DIAGNOSTIC BUSINESS AND THE ENTRANCE IN A ADJACENT MARKET SEGMENT

IMMUNODIAGNOSTICS



KEEP FOCUSING ON SPECIALTIES



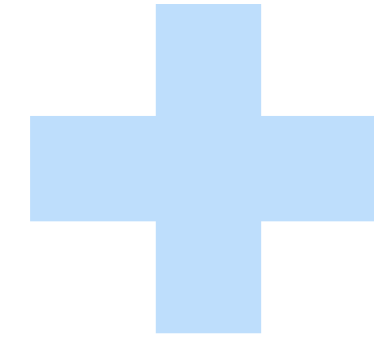
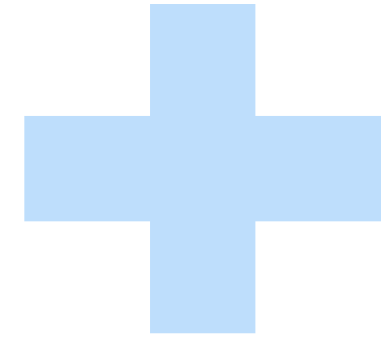
CLINICAL AREAS

Respiratory Diseases
Gastro Intestinal Health
Inflammation biomarkers – Disease severity

Transplant Monitoring
Endocrinology
Paediatric Infectious Diseases



LIAISON[®] QUANTIFERON[®] FRANCHISE



LATENT
TUBERCULOSIS

LYME DISEASE

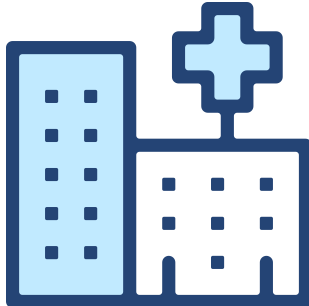


LATENT TUBERCULOSIS UPDATE

SUCCESS OF THE PROGRAM



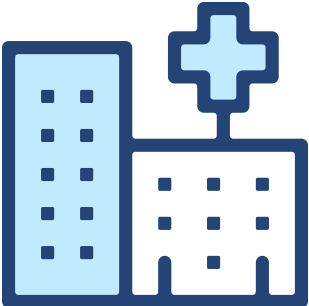
PROGRAM ALMOST COMPLETED



> 480 existing customers



PROGRAM IN PROGRESS

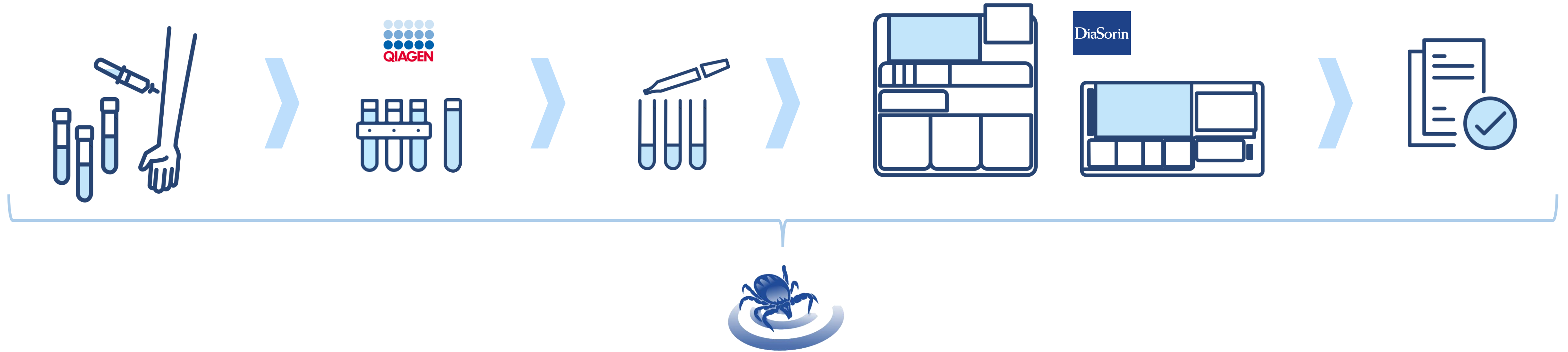


> 150 existing customers over an estimated Total Addressable Market of 500+ accounts

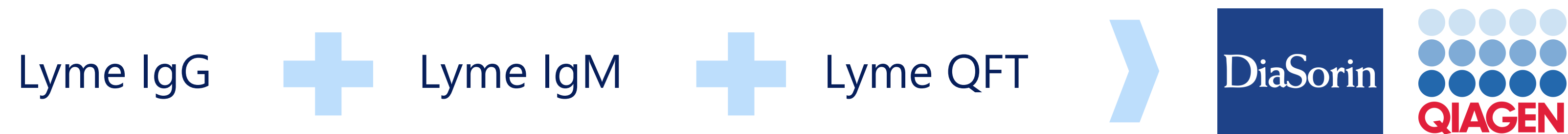
+

Hospitals strategy through LIAISON[®] XS

LIAISON[®] LYMEDETECT[®]



QIAGEN QUANTIFERON TECHNOLOGY AND DIASORIN SEROLOGY TESTING COMBINED TO PROVIDE INCREASED SENSITIVITY IN ACUTE INFECTION DRIVING ANTIBIOTIC THERAPY DECISION





MeMed
The Host Response Company™

LIAISON® MeMed BV



Dilemma #1: Bacterial or viral infection?

30-50% antibiotic overuse rates¹⁻⁴

20% antibiotic underuse rates⁵⁻⁷

\$1 Trillion GDP Loss by 2030 due to resistant bacteria⁸

1. Davey, P. et al. Emerg Infect Dis (2006); 2. Linder, J. et al. JAMA (2001); 3. Cadieux, G et al. CMAJ (2007); 4. Pulcini, C. et al. Eur J Clin Microbiol Infect Dis (2007);

5. Battleman D. S. et al. Arch Intern Med (2002); 6. Houck, P. et al. Arch Intern Med (2004); 7. Craig et al. BMJ (2010) 8. Adeyi, O. O, Final Report Drug-Resistant Infections: A Threat to Our Economic Future, The World Bank, 2017

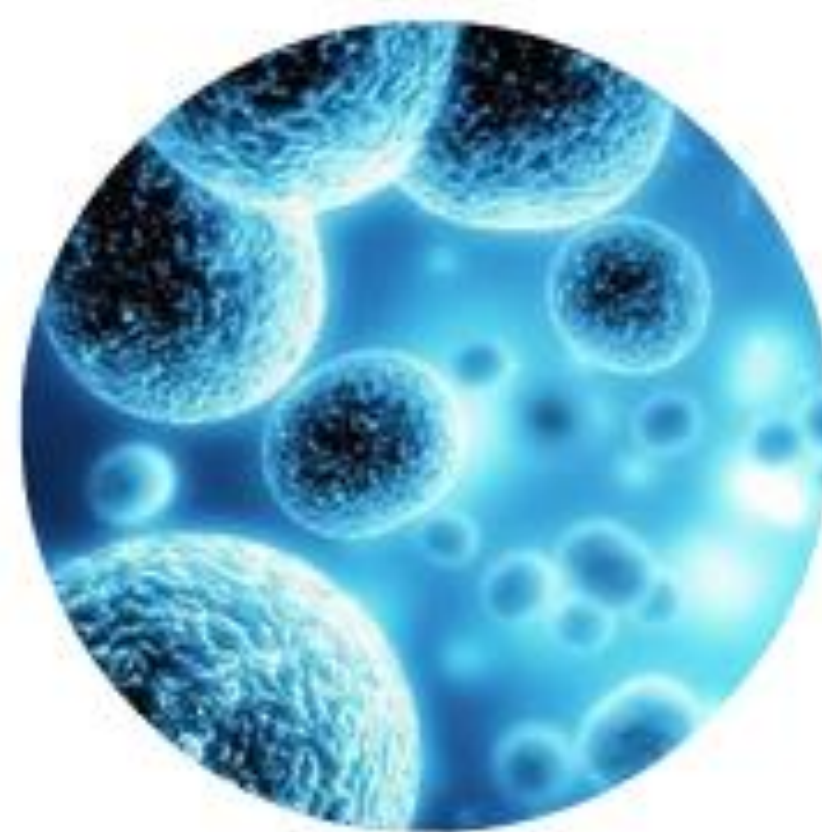
Conventional tests are important but insufficient to effectively aid patient management



Prolonged Time
To Results



Inaccessible
infection sites



Often,
no pathogens
are detected



Undetected bacterial
co-infections

Indications

Differential diagnosis Bacterial VS Viral infection



Children
(>3 months)
& **adults**



Suspected acute infections
(LRTI, FWS, URTI, systemic infections etc.)



EDs, Urgent Cares,
and samples
collected at
hospital admission



Can complement direct viral
detection tests by
**identifying bacterial-viral
co-infection**

Limitations include immunocompromised patients

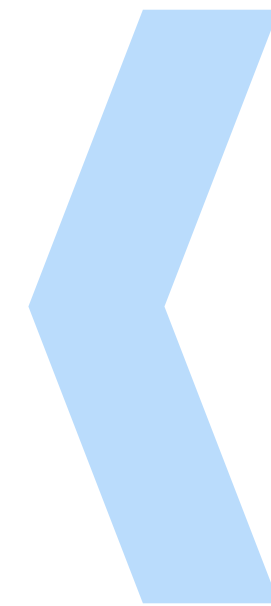
LIAISON[®] XS PROGRAM RELOADED

DiaSorin



LIAISON[®] XS PROGRAM RELOADED: HOSPITALS STRATEGY IN THE U.S.

NEW
CUSTOMERS



~700 EXISTING
LUMINEX
CUSTOMERS

Luminex[®]

TOTAL ADDRESSABLE MARKET ~1,200 HOSPITALS

POTENTIAL PRODUCTS' PIPELINE

★ QFT
Latent TB, Lyme Total, G & M

★ MEMED BV

★ GI PANEL
Calpro, Elastase, H.pylori

★ ★ GROWTH
HGH, IGF-1

★ FERTILITY
Estradiol, Progesterone, Prolactin,
Testosterone, LH, HCG, FSH

★ ANAEMIA
B12, Ferritin, Folate

★ HYPERTENSION
Renin, Aldosterone

★ COVID
TrimericS

★ ★ INFECTIOUS DISEASES
EBVs, Toxo, CMV, MMRV, HSV

★ HEPATITIS & RETROVIRUSES

★ SEPSIS
PCT

★ VITAMIN D
25OH + 1,25

LIAISON[®] XXL

DiaSorin



LIAISON® XXL

CURRENT SITUATION WITH LIAISON® XL

POTENTIAL FUTURE WITH LIAISON® XXL

MID-TO-LARGE VOLUMES
CUSTOMERS

~70% of existing
DiaSorin installed base is placed stand-alone (single instrument)

LIAISON® XL

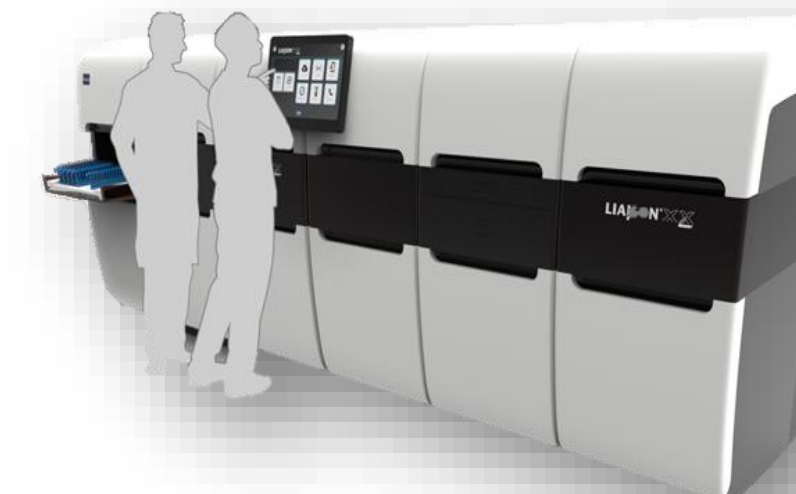


LIAISON® XXL
(Single – module)

HIGH VOLUME CUSTOMERS
/ BIG COMMERCIAL LABS



~30% of existing
DiaSorin installed base is placed with multiple placements



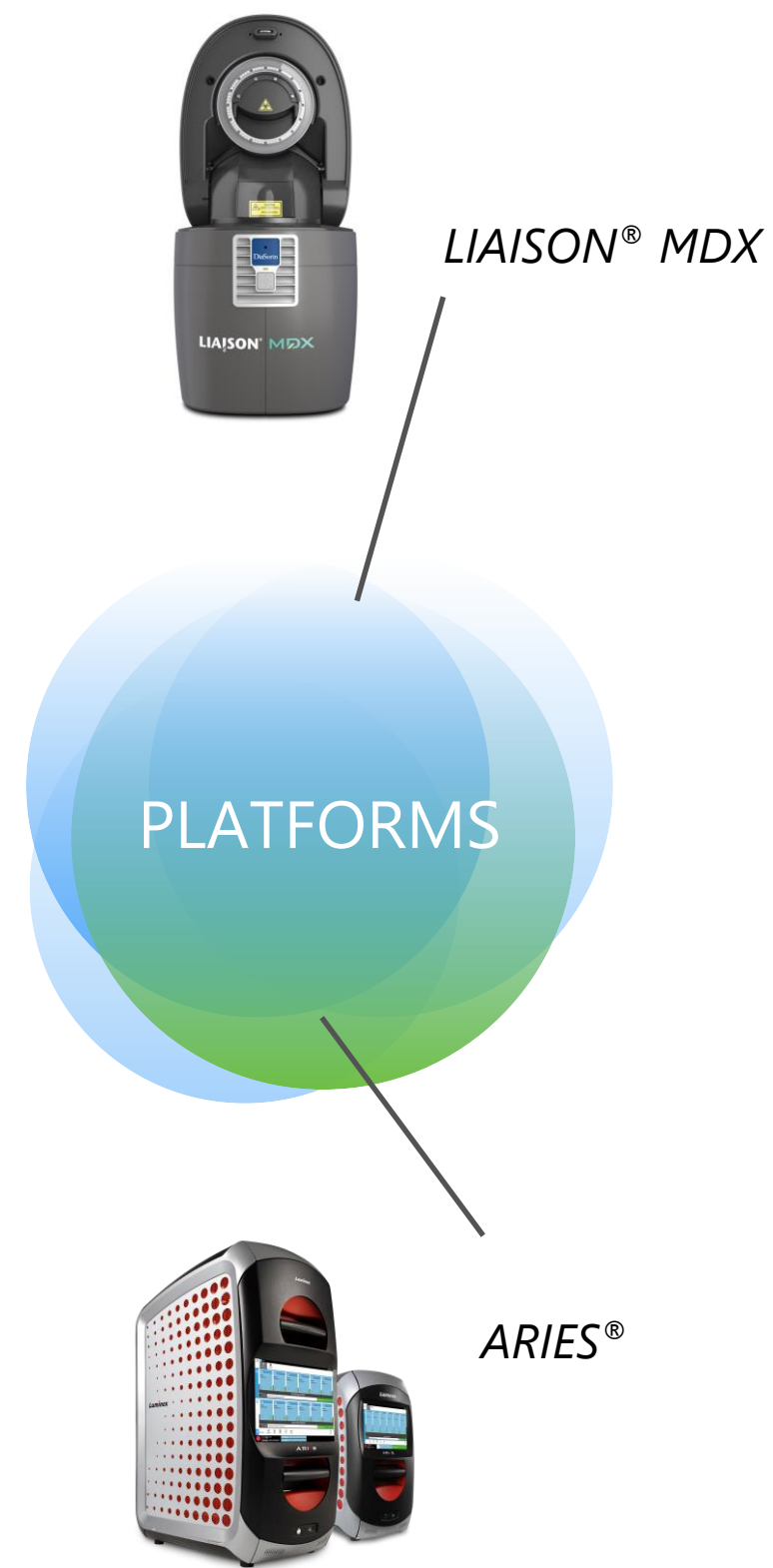
LIAISON® XXL
(Double – module)

A microscopic image of cells, likely from a blood smear, showing various cell types. A white rectangular box highlights a specific cell in the center-left area. The background is a dark, teal-green color with a grid pattern.

MOLECULAR DIAGNOSTICS

MOLECULAR DIAGNOSTICS OFFER

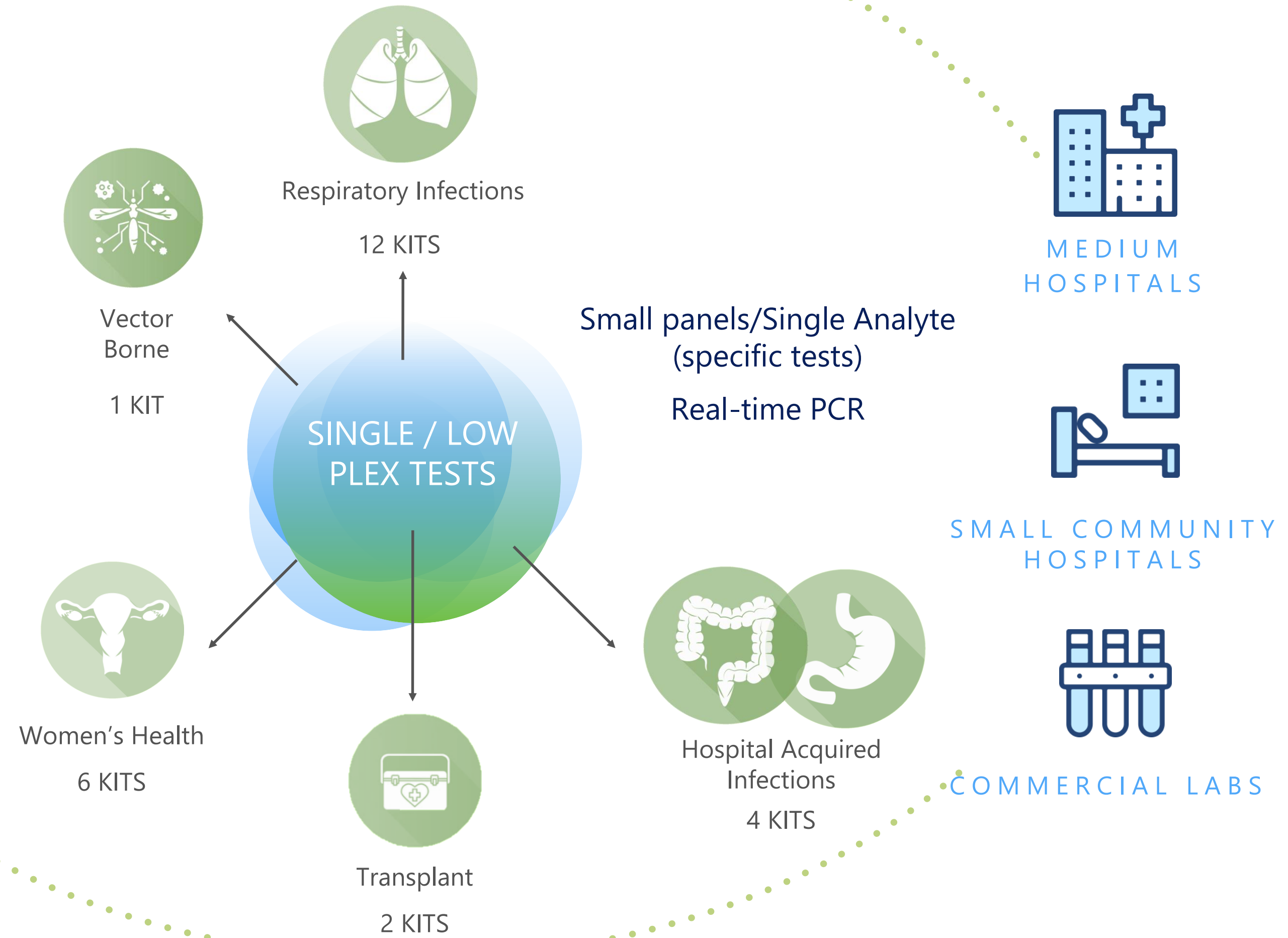
SINGLE/LOW PLEX TECHNOLOGY



~ 400 €/mln of 2021 pro-forma* revenues

~ 2,700 installed platforms

EXISTING MENU



* 2021 pro-forma revenues include 12 months of Luminex business contribution

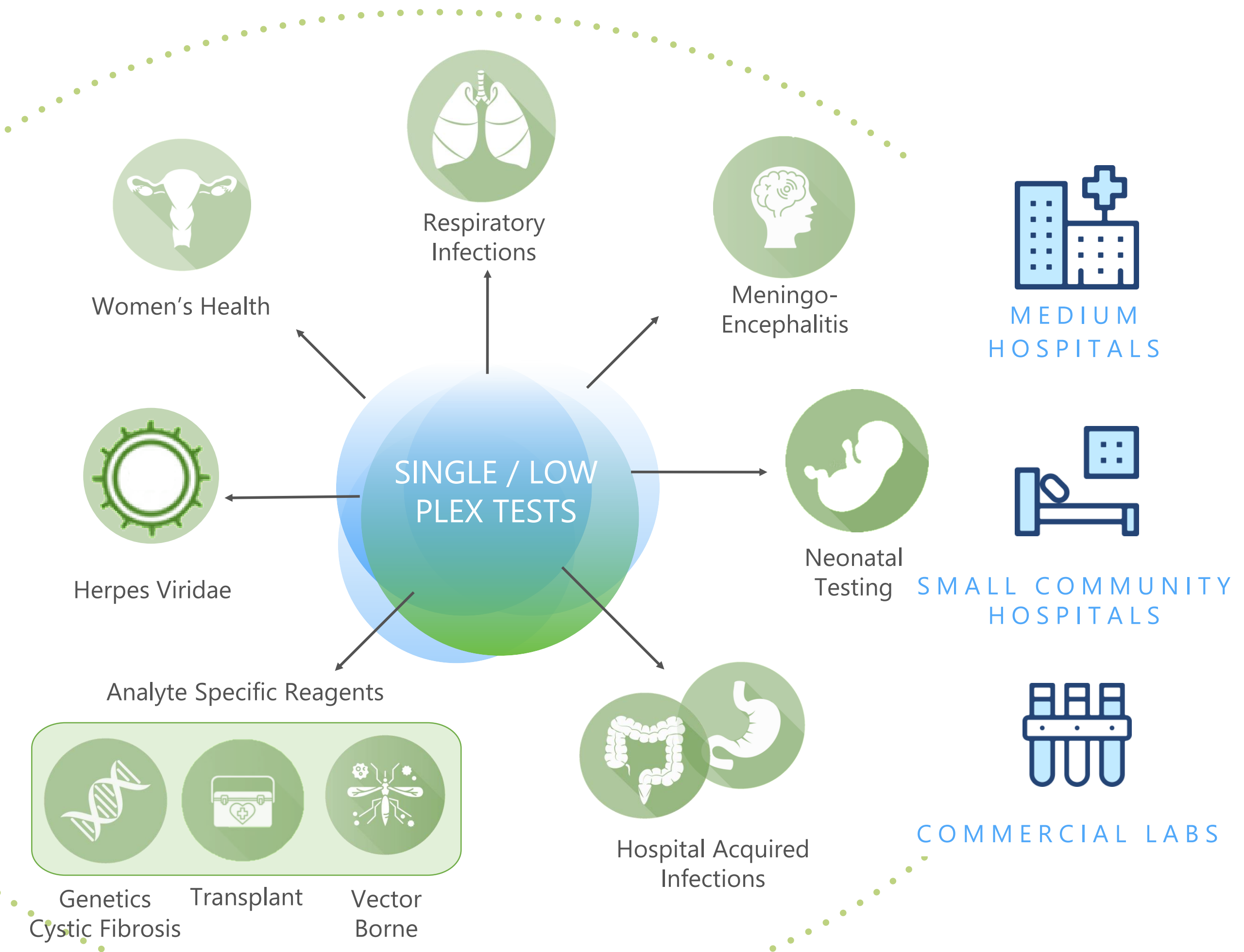
LIAISON[®] MDX PLUS

DiaSorin



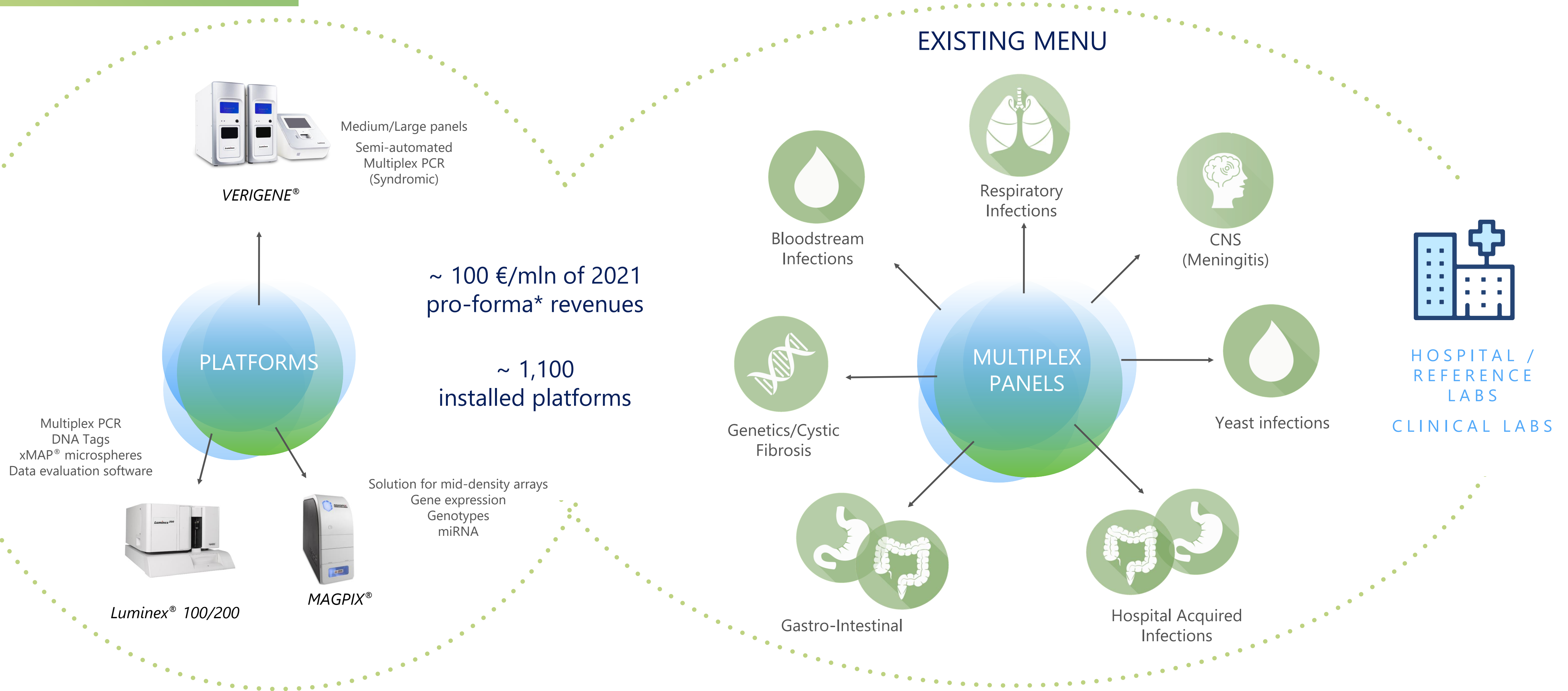
LAUNCH OF LIAISON[®] MDX PLUS

SINGLE/LOW PLEX TECHNOLOGY



MOLECULAR DIAGNOSTICS OFFER

MULTIPLEX TECHNOLOGY



* 2021 pro-forma revenues include 12 months of Luminex business contribution

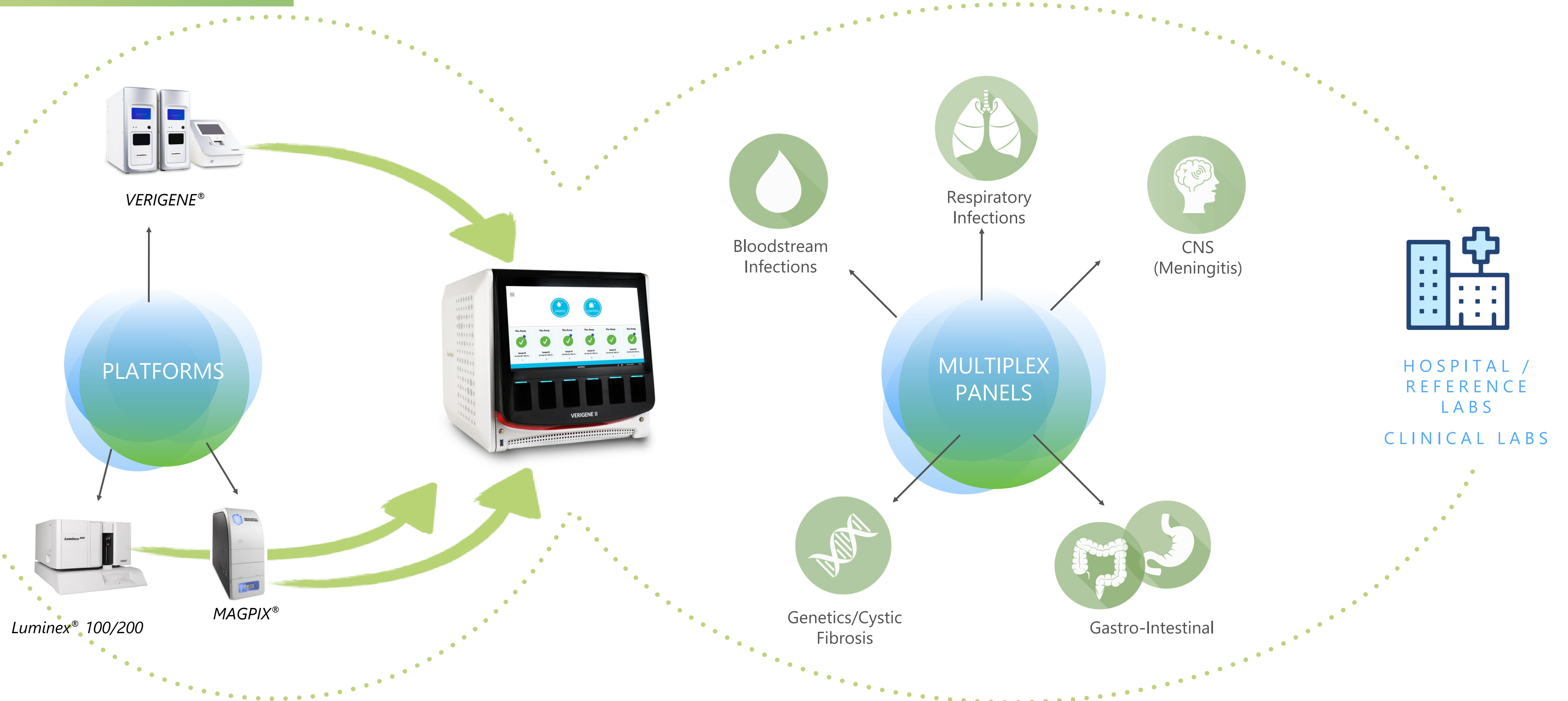
LIAISON[®] PLEX

DiaSorin



LAUNCH OF LIAISON® PLEX

MULTIPLEX TECHNOLOGY



FLEX THE PLEX

Key differentiating features

Users choose Full Panel or Flex Testing, unmasking additional results with Flex Credits

Flex customers view fewer targets at a reduced cost, but can unmask additional results as needed using Flex Credits

Customers pay only for tests selected



Flexibility & Scalability

System can scale up for Low, Mid or High-volume settings across Hospitals, IDN Core Labs and Regional Reference Labs



Economic value: Flex testing

Flex enables cost control by:

- fitting into multiple Respiratory Testing algorithms
- empowering user to set up testing panels that meet patient's needs and work within reimbursement landscape



LIAISON[®] NES

DiaSorin



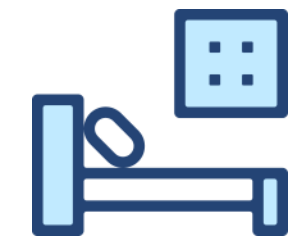
LIAISON[®] NES

WIDE MENU AVAILABLE ON A RELIABLE,
EASY-TO-USE AND PROFESSIONAL
POINT-OF-CARE PLATFORM, FITTING WITH
THE DECENTRALIZED SETTING'S NEEDS



- Cloud connection and streamlined data transfer
- Technology on par with the laboratory offerings
- Immediate result reporting near the patient
- Designed for decentralized settings, focus on ease of use

Main target
clients/Channel



PHYSICIANS



PHARMACY



HOSPITALS

POINT OF CARE BENEFITS



TIME



- Reduced clinic visits
- Earlier discharge
- Less admissions
- Prompt treatment prescription

COST



- Reduced staff, equipment
- Lower out-of-pocket
- Lower send out
- Lower Insurance payouts

PORTABLE



- Customer outreach
- Rural population
- Mobile testing
- Disaster sites, emergency calls, military sites, etc.

CARE



- Patient satisfaction
- Doctor relationship
- Responsibility & empowerment

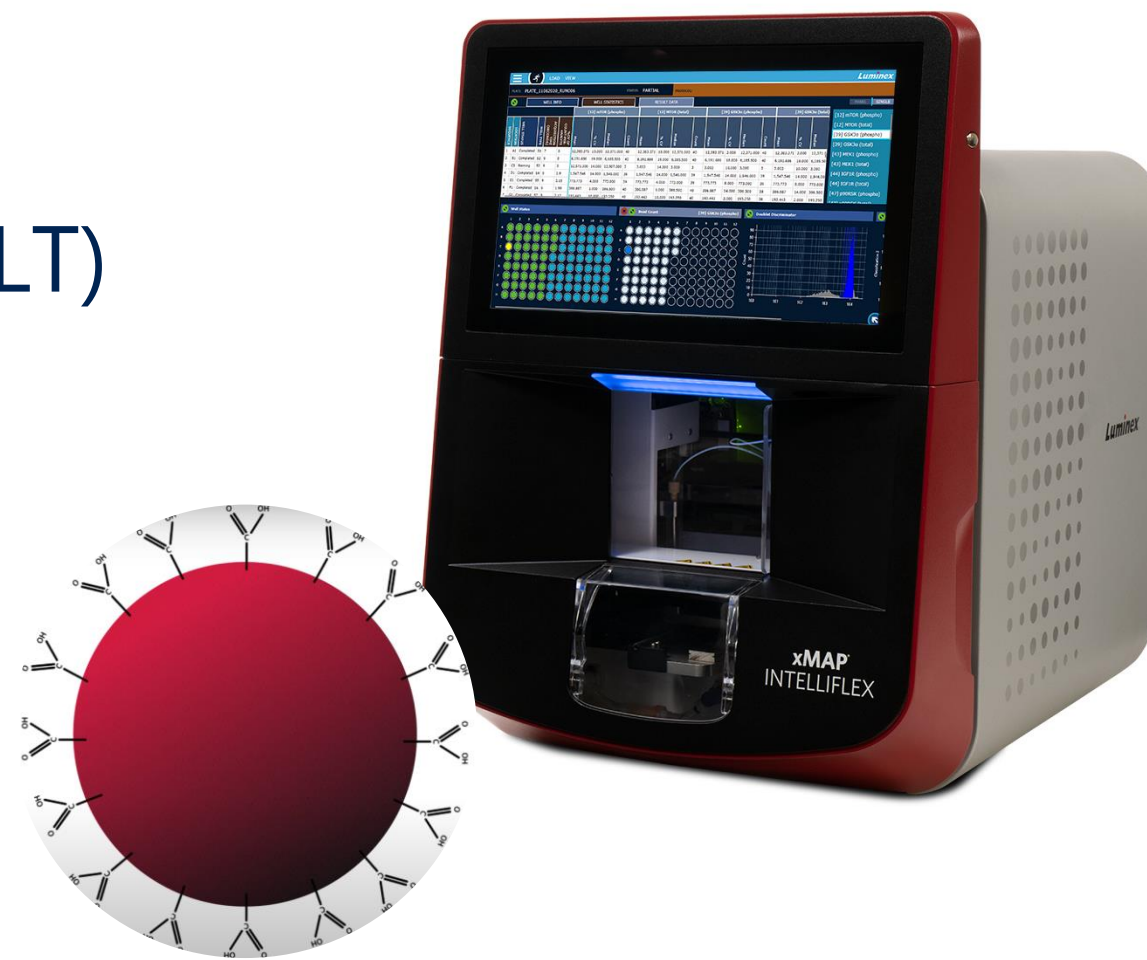
A microscopic image of a cell, likely a yeast or similar microorganism, showing internal structures. A white rectangular box highlights a specific region of the cell, possibly the nucleus or a similar organelle. The background is a warm, reddish-brown color.

LICENSED TECHNOLOGIES

LICENSED TECHNOLOGIES OVERVIEW

xMAP[®]
Technology

LICENSED TECHNOLOGIES (LT)



~80% of LT business

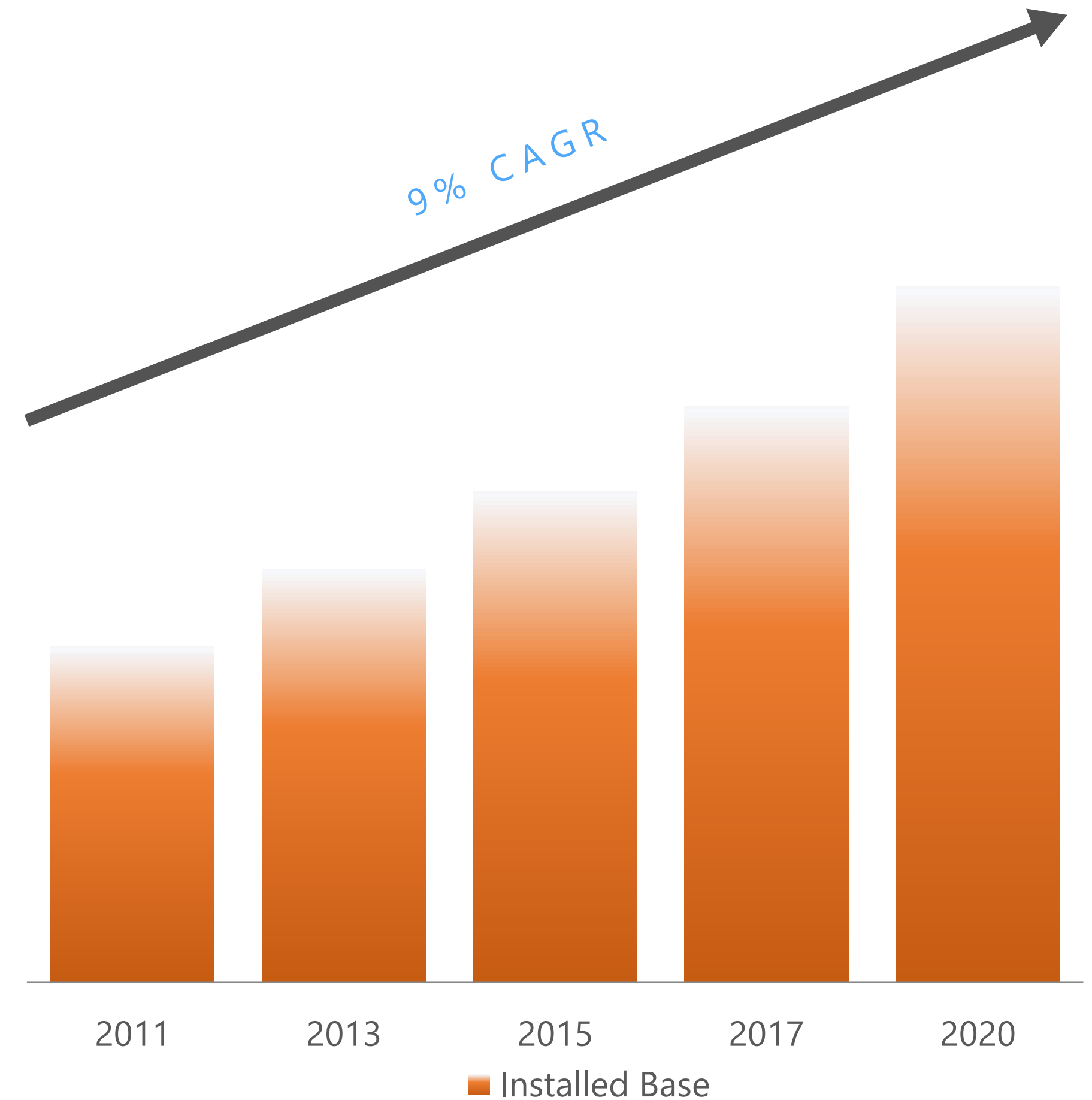
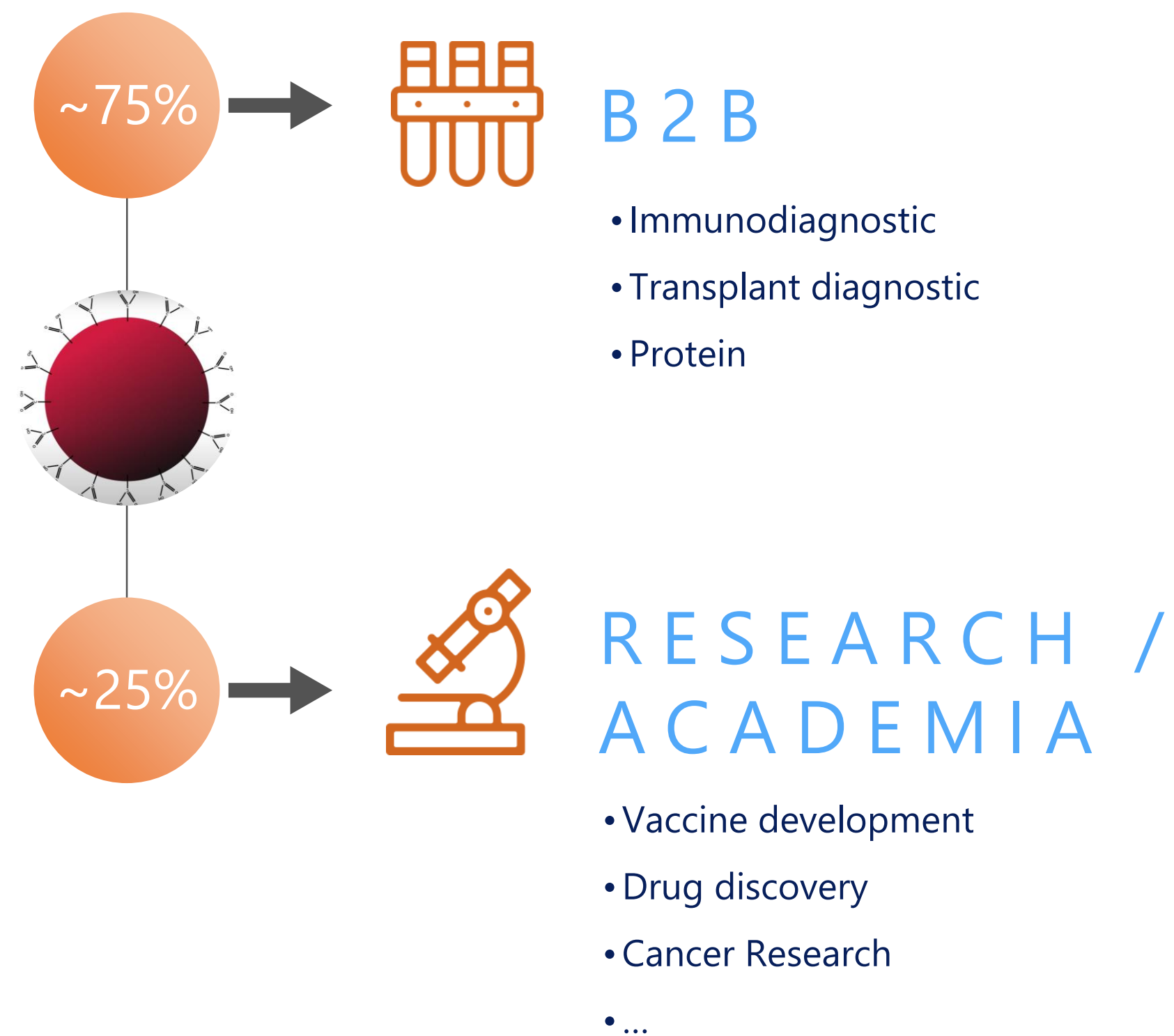
Flow
Cytometry



~20% of LT business

LICENSED TECHNOLOGIES: DEEP DIVE ON xMAP[®] TECHNOLOGY MARKET

25+ YEARS OF EXPERIENCE IN MULTIPLEXING WITH THE LUMINEX xMAP[®] VERSATILE MICROSPHERES



xMAP[®] TECHNOLOGY: PARTNERSHIP OPPORTUNITIES



EXISTING LONG-TERM PARTNERSHIPS...

- 80+ Partners investing in the technology
- Long-term contractual partnerships
- Opportunities in large markets



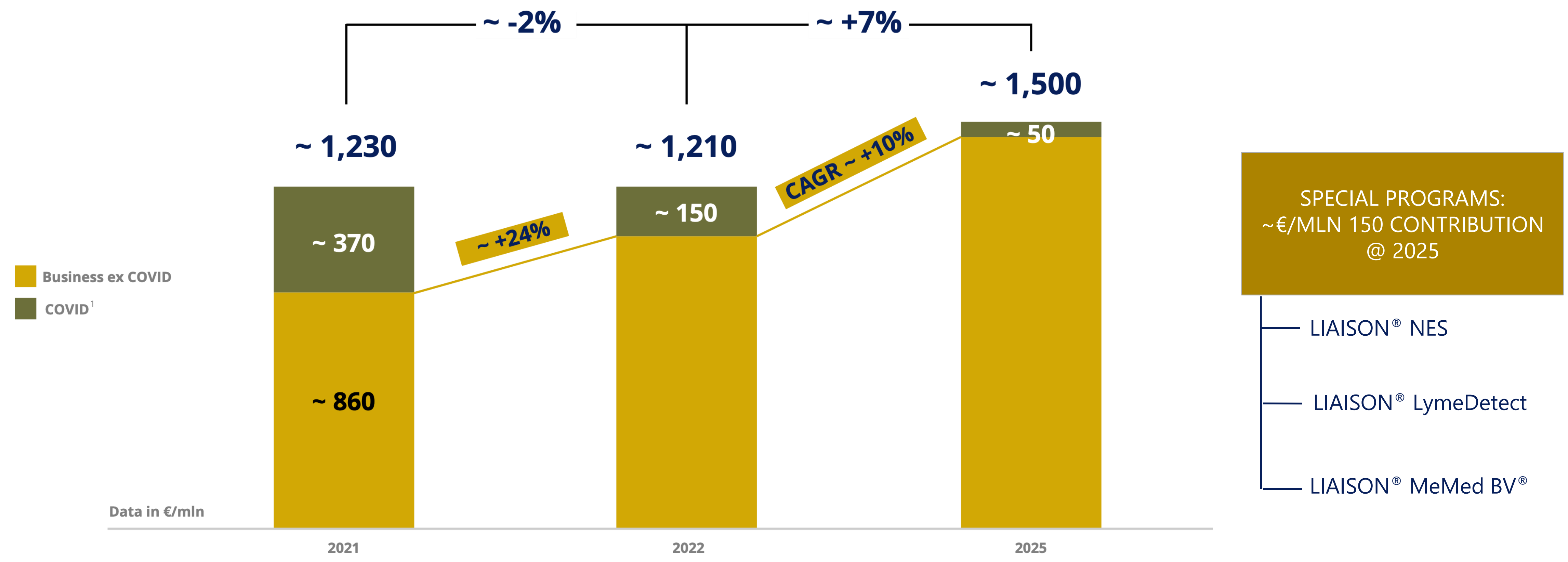
...AND ADDITIONAL OPPORTUNITIES

- New Business Development

xMAP[®] TECHNOLOGY: INNOVATION AT THE EDGE FOR PARTNERS THROUGH THOUSANDS OF KITS AND CUSTOM ASSAYS

FINANCIALS

2022 OUTLOOK & 2025 GUIDANCE @ CER*: TOTAL SALES

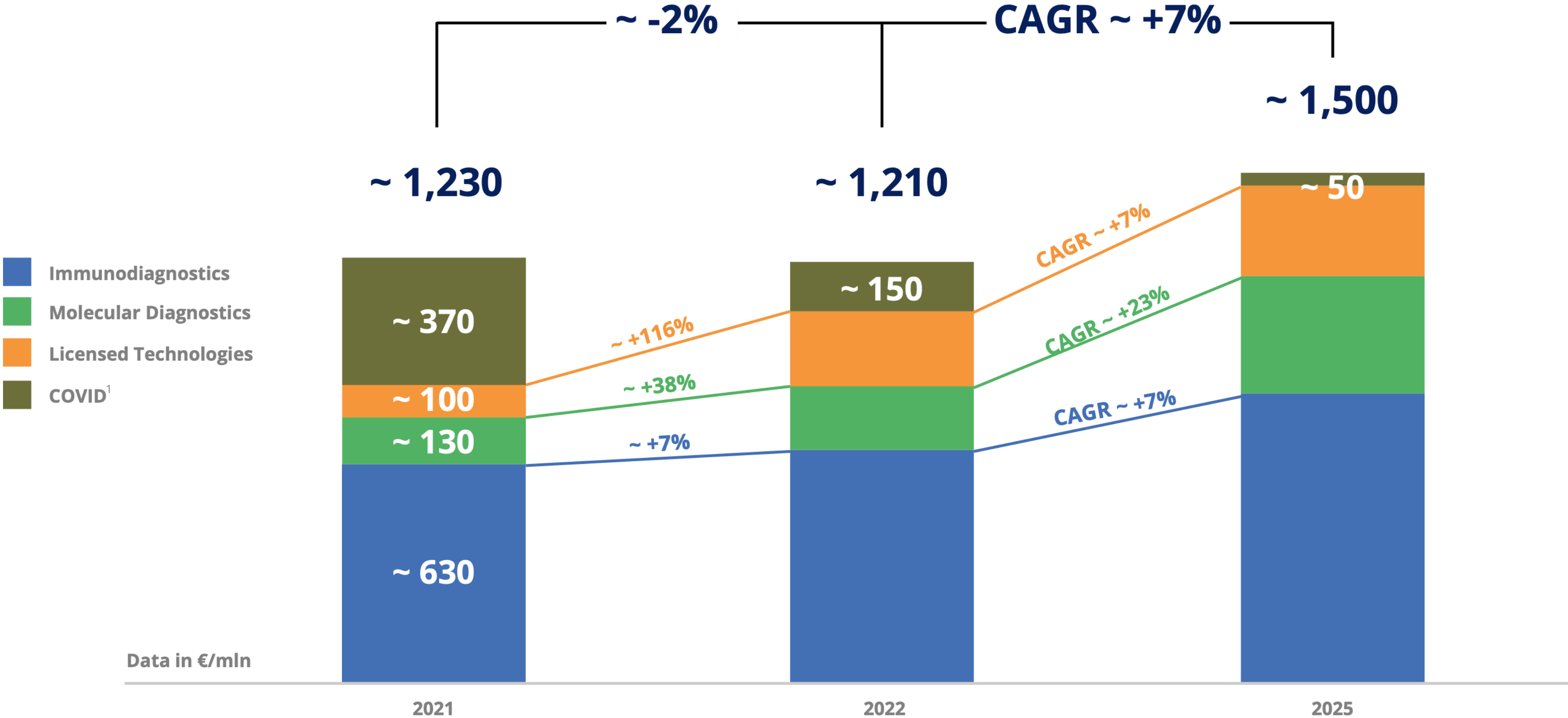


*IN ORDER TO ALLOW COMPARABILITY ACROSS YEARS, ALL FINANCIAL DATA HAS BEEN RESTATED AT CONSTANT EXCHANGE RATE (WITH REGARDS TO THE US DOLLAR 1.16 USD PER EUR)

¹ COVID BUSINESS DOES NOT INCLUDE REVENUES FROM MULTIPLEXING RESPIRATORY PANELS THAT ALSO DETECT SARS-CoV-2

Indicative graphic only, not to scale

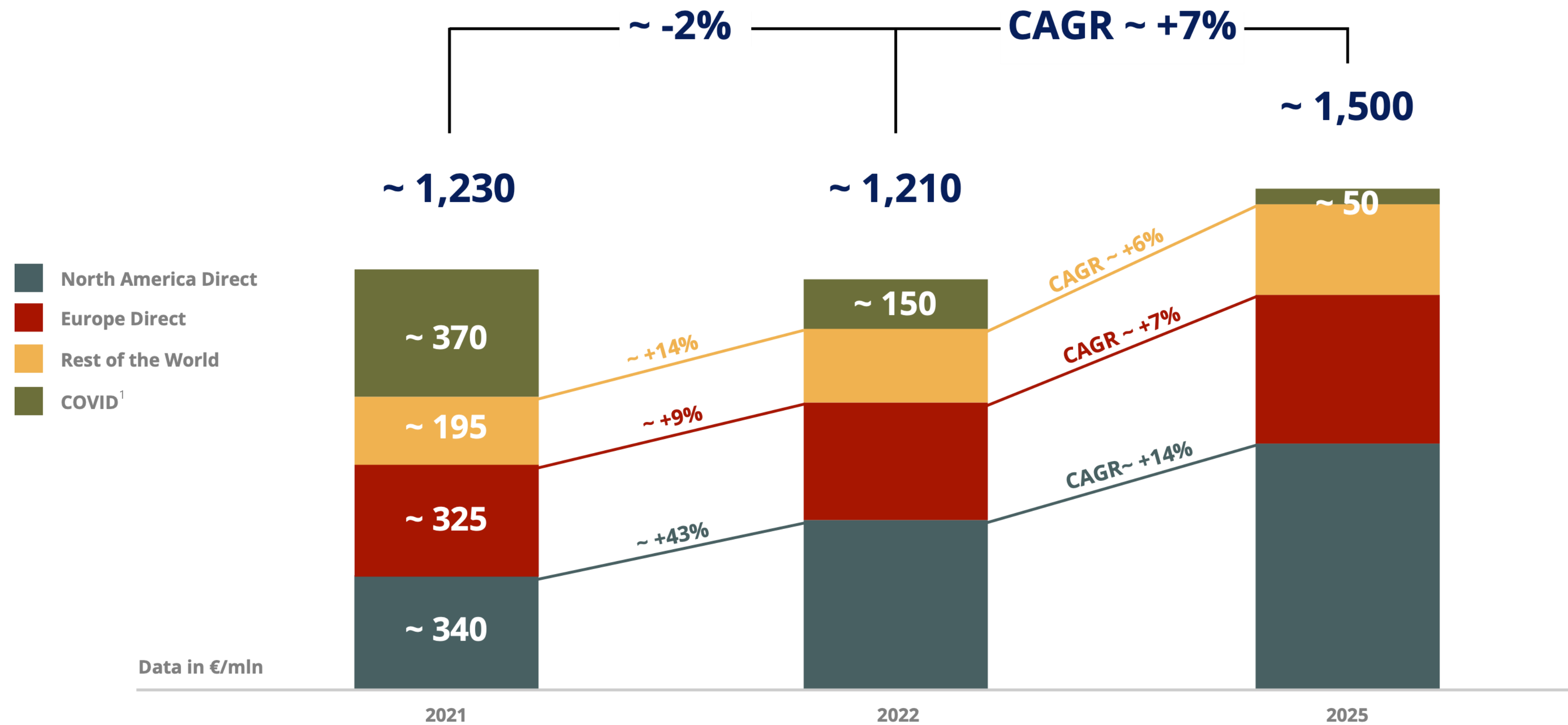
2022 OUTLOOK & 2025 GUIDANCE @ CER*: SALES BY TECHNOLOGY



*In order to allow comparability across years, all financial data has been restated at constant exchange rate (with regards to the US Dollar 1.16 USD per EUR)
¹ COVID business does not include revenues from multiplexing respiratory panels that also detect SARS-CoV-2

Indicative graphic only, not to scale

2022 OUTLOOK & 2025 GUIDANCE @CER*: SALES BY GEOGRAPHY



*In order to allow comparability across years, all financial data has been restated at constant exchange rate (with regards to the US Dollar 1.16 USD per EUR)

¹ COVID business does not include revenues from multiplexing respiratory panels that also detect SARS-CoV-2

Indicative graphic only, not to scale

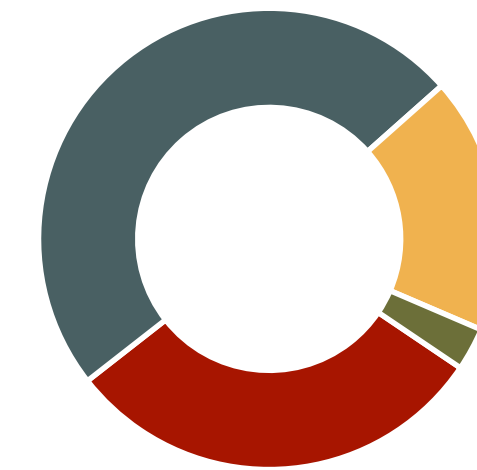
REVENUES COMPARISON: 2019 ACTUAL - 2025 GUIDANCE @ CER*

BY GEOGRAPHY

2019A



- 44% Europe Direct
- 29% North America Direct
- 27% RoW

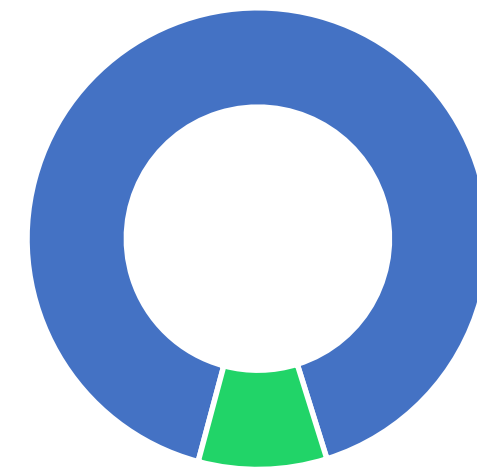


- 30% Europe Direct
- 49% North America Direct
- 18% RoW
- 3% COVID¹

2025E

BY TECHNOLOGY

2019A



- 91% Immunodiagnostics
- 9% Molecular Diagnostics



- 57% Immunodiagnostics
- 23% Molecular Diagnostics
- 17% Licensed Technologies
- 3% COVID¹

2025E

RECURRING VS.
NON-RECURRING

2019A



- 91% Recurring business
- 9% Non-recurring business



- 89% Recurring business
- 11% Non-recurring business

2025E

*In order to allow comparability across years, all financial data has been restated at constant exchange rate (with regards to the US Dollar 1.16 USD per EUR)
¹ COVID business does not include revenues from multiplexing respiratory panels that also detect SARS-CoV-2

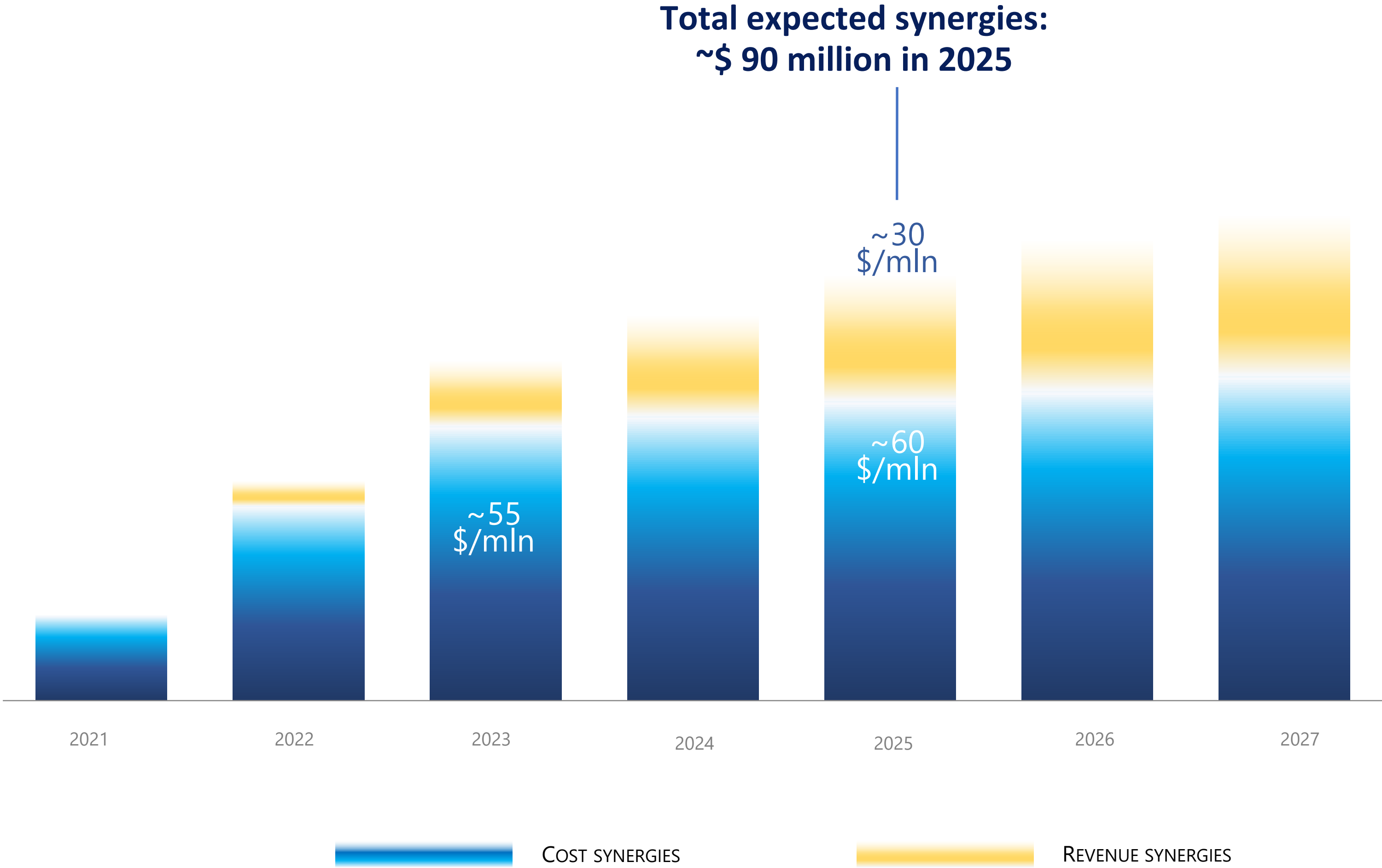
GROUP SYNERGIES AFTER LUMINEX ACQUISITION @ CER*

MAIN DRIVERS OF COST SYNERGIES:

- Platform consolidation
- Geographic Footprint rationalization
- Operations and Supply Chain optimization
- Organization integration and right-sizing

MAIN DRIVERS OF REVENUE SYNERGIES:

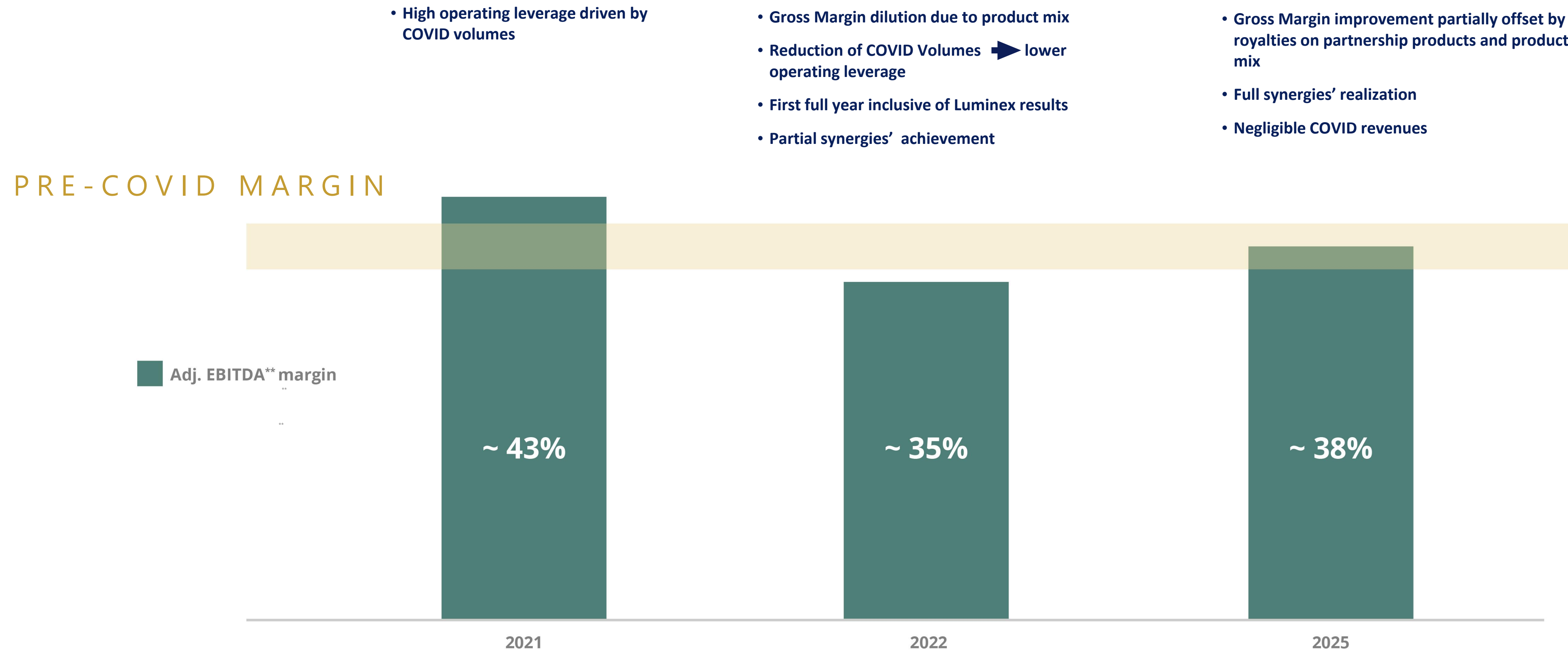
- U.S. hospital cross-selling
- Leveraging DiaSorin commercial footprint outside the U.S.



*In order to allow comparability across years, all financial data has been restated at constant exchange rate (with regards to the US Dollar 1.16 USD per EUR)

Indicative graphic only, not to scale

2022 OUTLOOK & 2025 GUIDANCE @ CER* ADJUSTED EBITDA** MARGIN

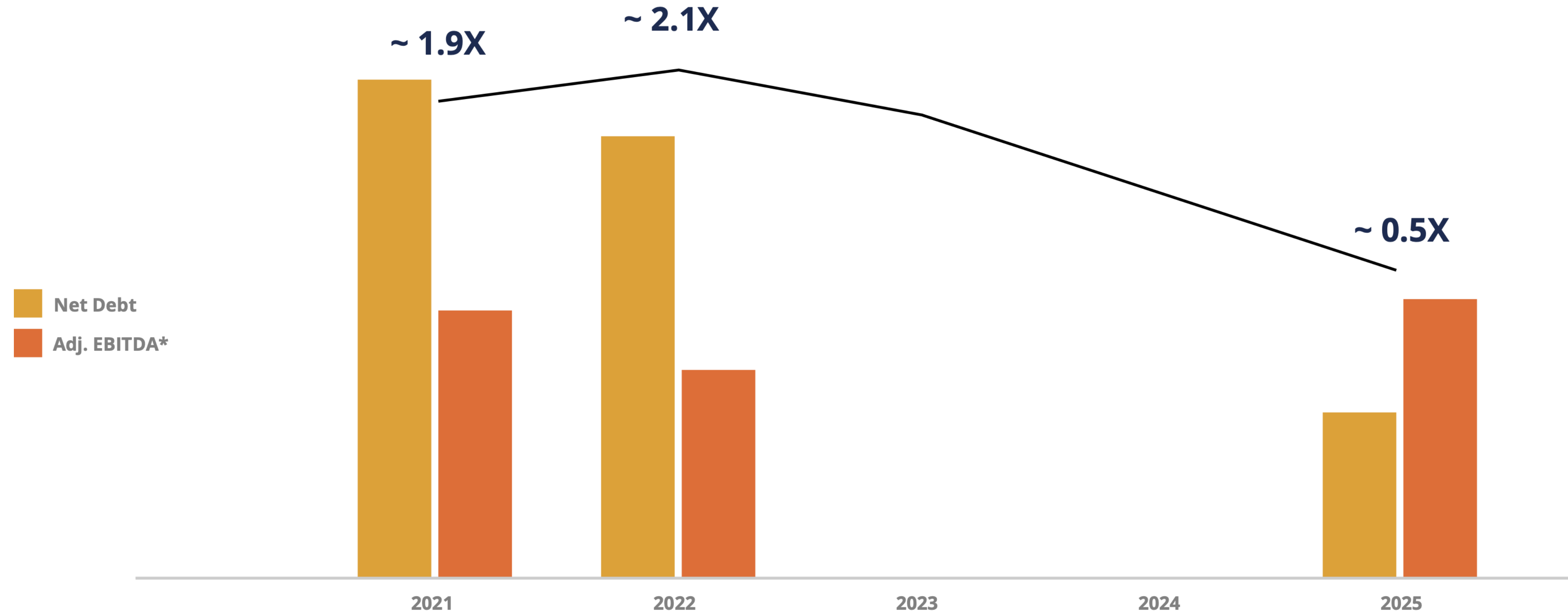


*In order to allow comparability across years, all financial data has been restated at constant exchange rate (with regards to the US Dollar 1.16 USD per EUR)

** Without non-recurring Luminex acquisition and integration costs

Indicative graphic only, not to scale

NET DEBT/ADJUSTED EBITDA* @ CER**



*Without non-recurring Luminex acquisition and integration costs

**In order to allow comparability across years, all financial data has been restated at constant exchange rate (with regards to the US Dollar 1.16 USD per EUR)

Indicative graphic only, not to scale

2022 OUTLOOK & 2025 GUIDANCE @ CER *

	2021e	2022e	2025e	Notes
Revenues	~€ 1,230 mln	~€ 1,210 mln	~€ 1,500 mln	22-25 CAGR ~ +7% with Covid ~ +10% ex Covid
Adjusted EBITDA** margin	~43%	~35%	~38%	22-25 Adj. EBITDA** CAGR ~ +10%
Free Cash Flow	~€ 300 mln	Cumulative 22-25: ~€ 1,100 mln		Cumulative 22-25 Capex: ~€ 450 mln
Net Debt / Adjusted EBITDA**	~1.9x	~2.1x	~0.5x	

*In order to allow comparability across years, all financial data has been restated at constant exchange rate (with regards to the US Dollar 1.16 USD per EUR)

** Without non-recurring Luminex acquisition and integration costs