2026 INVESTOR DAY

Diasorin

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[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.

01 WELCOME

Michele Denegri

Chairman

Diasorin

The Diagnostic Specialist

Agenda

02
STRATEGIC OVERVIEW

Carlo Rosa

CEO

We have achieved significant progress since our last Investor Day

Expanded our presence in the U.S. market
40% of global IVD market

Gained access to a unique multiplexing asset, broadening our molecular offering and reinforcing our differentiated positioning

Strengthened access to U.S. hospitals supporting a successful Group strategy while enhancing our market positioning alongside the immunodiagnostics franchise

Created new business development opportunities in Life Science, expanding our reach among academic and biopharma customers

TODAY

U.S. accounts for ~50% of our Total Revenue

Molecular is our strongest growth engine

Immunodiagnostics supporting steady growth

LTG is a critical enabler for innovation and growth

IVD Market at a glance

The In Vitro Diagnostics (IVD) market remains one of the most dynamic and resilient segments within global healthcare. Following significant expansion during the COVID-19 pandemic, the global IVD market is now undergoing a period of normalization.

Excluding COVID-related revenues, the market has stabilized at an estimated value of approximately 60 $/bn, while maintaining a solid long-term growth trajectory and gradually returning to pre-pandemic growth trends.

70-80 $/bn
Global IVD Market Size during COVID
Total addressable market across immunoassay, molecular diagnostics, and point-of-care testing.

~60 $/bn
Normalized Post-COVID Baseline
Structural market value excluding COVID-19 testing tailwinds, confirming underlying market resilience.

+3%
Growth trajectory intact
Recovery toward pre-pandemic trends

Fragmented landscape
Top 5 players hold ~65% share; no single dominant player

Diasorin positioning
Specialist player at intersection of fastest-growing IVD segments

5 Macro Trends in Healthcare reshaping Diagnostics

5 macro forces reshaping diagnostics through 2030

Demographic shift
Aging populations & chronic disease burden

Consolidation in the Core Labs
High-throughput automation & workflow integration

Decentralization
Lab to Point-Of-Care migration

Value-Based Care
Healthcare spending pressure & Value-Based reimbursement

Precision Medicine and Complementary Diagnostics
Personalized, targeted diagnostics

5 Macro Trends in Healthcare reshaping Diagnostics

Demographic shift

Aging populations & chronic disease burden

1 in 6 people globally over 60 by 2030 (Source: WHO)

In Diasorin's core markets, 65+ cohort growing at 2-3x general population

Multi-morbidity patients generate 4-6x diagnostic utilization vs. healthy adults

Driving specialty testing growth in autoimmune, hypertension, and IBD/IBS

Consolidation in the Core Labs

High-throughput automation & workflow integration

Hospital labs under pressure: 15% vacancy rate (EU clinical labs)

Rising testing volumes and cost-per-test targets

Automation platforms reducing hands-on time, enabling 24/7 operation

Decentralization

Lab to Point-Of-Care migration

Significant diagnostic testing volume will migrate outside central hospital labs by 2030, including respiratory testing and women’s health

5 Macro Trends in Healthcare reshaping Diagnostics

Value-Based Care

Healthcare spending pressure & Value-Based reimbursement

Reimbursement reform is driving a shift toward lower prices, higher clinical evidence requirements, and greater scrutiny of laboratory spending

Regional Dynamics

United States
PAMA recalibration reduced Medicare rates 10-15%; payers tightening multiplex respiratory panel authorizations

Europe
German EBM reform cutting immunoassay reimbursement 8-12%; volume caps in France/Italy

China
VBP Round 5 included immunoassay reagents at 45% discounts; NMPA compliance costs rising

Precision Medicine and Complementary Diagnostics (CDx)

Personalized, targeted diagnostics

60 new biological drugs expected by 2030 requiring complementary diagnostic tools

Regulatory requirement: CDx demanded by payers and regulators to stratify patient populations

Diasorin is well positioned to address key sector trends

DEMOGRAPHIC SHIFT

✗ Cancer
✗ Alzheimer
✗ Diabetes

✔ Autoimmunity
✔ IBD/IBS
✔ Hypertension

CONSOLIDATION

✔ NEW LIAISON XL

✔ AutoX
✔ DiluteX

✔ Connectivity to every TLA platform

DECENTRALIZATION

✔ LIAISON NES

✔ Respiratory
✔ Women's health

VALUE-BASED CARE

✔ LIAISON PLEX

✔ Flex panels

✔ Calprotectin HD

PRECISION MEDICINE AND COMPLEMENTARY DIAGNOSTICS

Focus on new classes of drugs in

✔ IBD

✔ Hypertension

IVD players divided in 2 groups

Multi-segment driven by Total Lab Automation (TLA)

- Immunoassay
- Clinical Chemistry
- LC-Mass-Spec
- Haematology
- High-Throughput Molecular Testing

Roche, Siemens Healthineers, Beckman Coulter, Sysmex, Abbott

Clinically specialized across technologies with leadership positions

Bacteriology and Microbiology	bioMérieux
Coagulation	Werfen, Stago
Transplant	One Lambda (A Thermo Fisher Scientific Brand)
Onco-Haematology	Sebia, Binding Site (part of Thermo Fisher Scientific)

Diasorin unique positioning: what does it mean to be a Specialist in diagnostics today

Diasorin stands as a unique company because:

- It doesn't play in a unique clinical specialty area but **in all areas where specialty assays are needed**
- It is **flexible** to competitive pressure and new emerging clinical opportunities

	EXAMPLES
INFECTIOUS DISEASES	H. Pylori Ag, MeMed, *C. auris* PCR, HSV (spinal fluid) PCR
ENDOCRINOLOGY	1,25 Vitamin D, Renin / Aldosterone, TRAb «next generation»
IBD/IBS	Calprotectin / Elastase

Leader in Specialty Diagnostics

Trusted LIAISON Brand

High Exposure to U.S. Market

Large Global Installed Base

Diasorin's Unique Specialist Positioning

An integrated Specialty Portfolio built around high-value indications, targeted settings, and clinical workflow fit

Immunodiagnostics

Leads in specialty, high-value clinical indications

- ✓ Extensive Specialty Menu (>130 CLIA tests, broadest specialty menu worldwide)
- ✓ Fully Automated Platform (LIAISON XL + LAS)
- ✓ Suited for laboratories of all sizes
- ✓ Market leader in clinical areas (Infectious Disease, Bone & Mineral, Endocrinology, Renal Metabolism, Gastrointestinal)

Molecular Diagnostics

Wins where speed, flexibility and ease of use matter most

- ✓ Growing Specialty Low-Plex Assay Menu (Targeted specialties)
- ✓ Flexible Multiplexing Platform (FLEX feature on LIAISON PLEX)
- ✓ Decentralized Testing Capability (LIAISON NES POC platform)

Licensed Technologies

Enables innovation for strategic partners

- ✓ Strategic Partner Access in specialty diagnostic areas (Transplant, Autoimmunity)
- ✓ Life Science / Biopharma Exposure provides access to innovation by large partners

Looking Forward to 2030: what do we commit to deliver

Immunodiagnostics

- >20 new specialty assays
- New LIAISON XL for high-throughput customers
- TB market leadership
- Launch of 1 Companion Diagnostic product

Molecular Diagnostics

- Increasing competitiveness of LIAISON NES
- Complete panel portfolio on LIAISON PLEX
- New LIAISON MDX Plus to support our specialty portfolio

Licensed Technologies

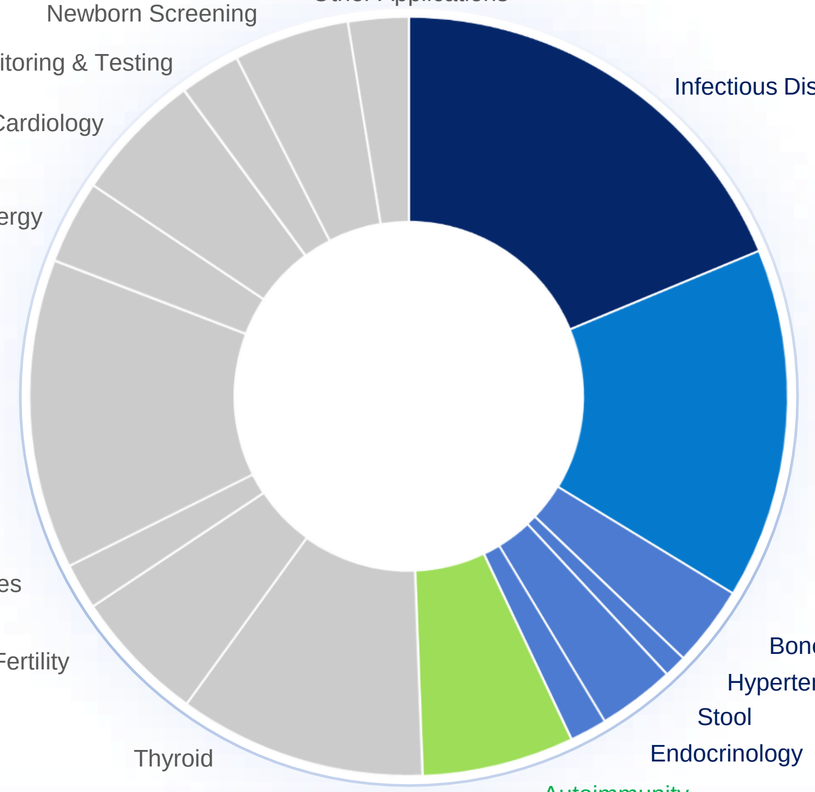
- New contracts with Diagnostic and Biopharma partners
- Stabilization of sales to customers linked to Academia
- Scalable licensing, royalties and long-term recurring revenue streams

03 IMMUNODIAGNOSTICS

Chen Even

CCO

Immunology Market Size and Clinical Areas



GLOBAL MARKET - IMMUNOASSAYS

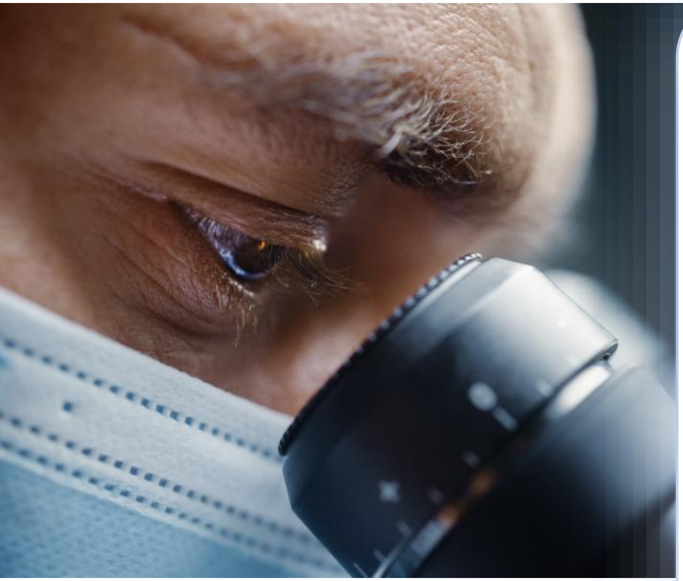
~18 €/bn

- Focus Clinical areas for Diasorin
- Future areas of development
- Clinical areas not served by Diasorin

Sources: Diasorin sales data, Diasorin internal market research, GDMS data, Markets & Markets Immunodiagnostics forecast to 2030 report, DHC

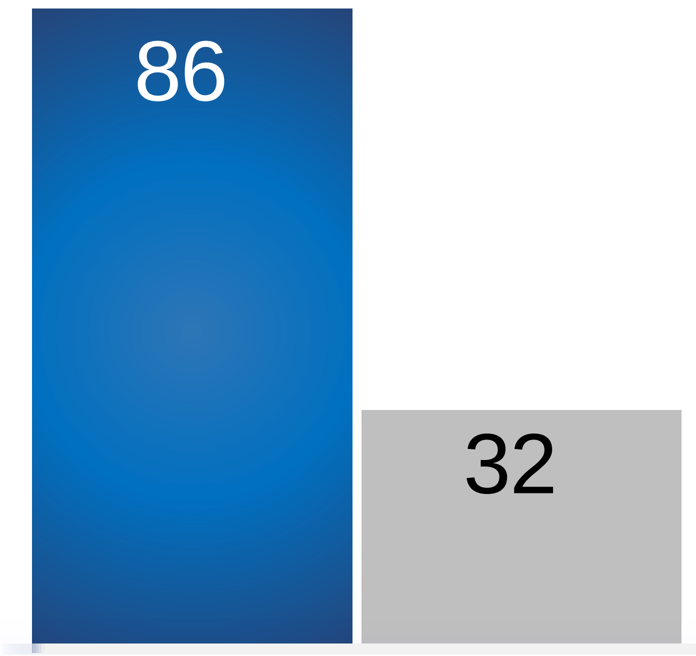
Diasorin serves with strategic focus roughly 40% of the market
Future opportunities in one specific segment (autoimmunity)

Broadening the distance to competition

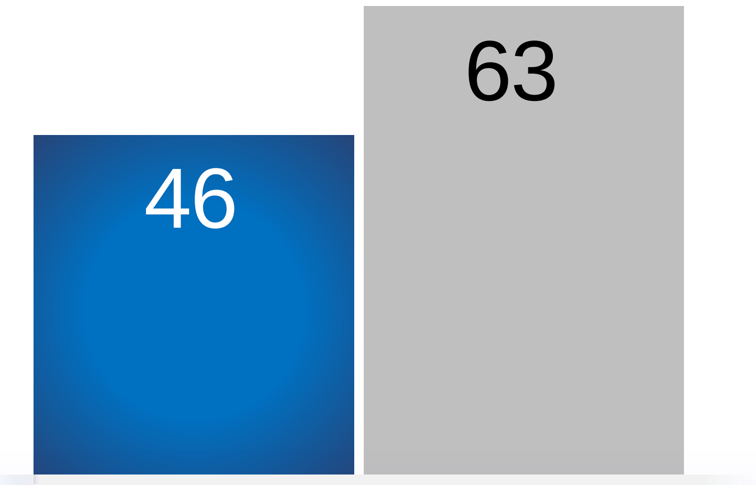


- Diasorin Immunoassay tests
- Tests of the main competitor within the area

Differentiating & High-Volume Specialties



High-routine tests



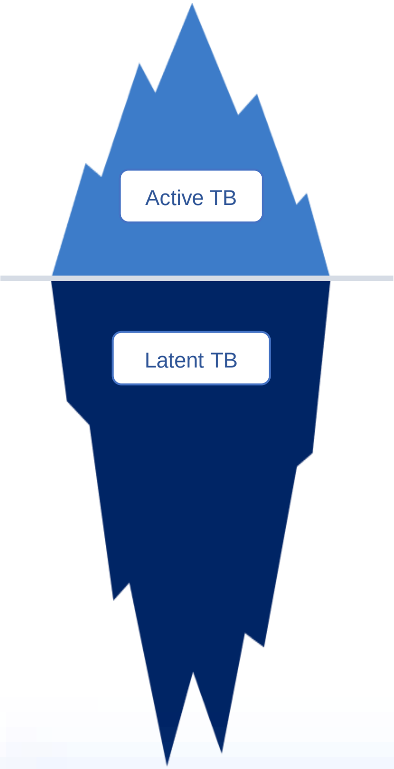
"We have the broadest immunoassay menu available on the market"

PRODUCTS

Latent Tuberculosis

Latent Tuberculosis - Market

Tuberculosis



Active TB

- > 10 million active cases globally
- Symptomatic and contagious
- Often deadly if not treated

Characteristics

- TB is actively spreading
- Testing through NAAT, chest X-Ray, sputum culture

Latent TB

- ~2 billion latent infections globally
- Asymptomatic and not contagious
- 10% of infected will develop active TB

Characteristics

- Hard to identify
- Testing through skin or IGRA tests (QuantiFERON – market leading test)

~2 bn
People infected with latent TB

>75 mln
latent TB tests annually

>45 mln
skin tests to be converted to QFT

1.6 $/bn
latent TB testing TAM in 2026

TUBERCULOSIS IS THE WORLD'S DEADLIEST INFECTIOUS DISEASE

Source: QIAGEN and Diasorin

Latent Tuberculosis – Full automation and improved efficiency

Advancing workflow automation

Inpeco partnership move QuantiFERON and LIAISON towards a full ecosystem solution

- Addressing the need **to improve pre-analytical steps in labs**
- QIAGEN **fully automates** the process with Inpeco and Diasorin partnerships
- Process automation can be adapted to **specific customer needs**
- Ambition to be the first FDA-approved, CE-marked **fully automated TB test**
- **LIAISON QuantiFERON-TB Gold Plus II** assay delivering **25% faster turnaround time** and enabling testing of **~75% more patients/hour**

Source: QIAGEN and Diasorin

Our competitive advantage

Tubes for **CD4** and **CD8 antigen testing**

Market leader in TB segment

QFT-TB brand recognized as **WHO Gold-Standard**

Broadest claims for **patient population**

COMPETITIVE ADVANTAGES TO FACE POTENTIAL COMPETITION ON TB

Gastrointestinal

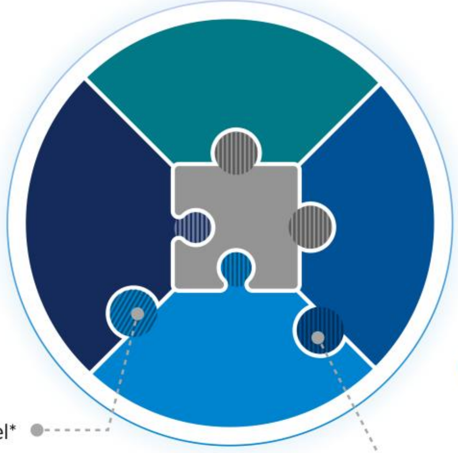
GI Health: Serving Dx Needs for Gastroenterologists

BACTERIAL

- Simplexa® *C. difficile* Direct Kit
- LIAISON® *C. difficile* GDH
- LIAISON® *C. difficile* Toxins A&B
- LIAISON® Campylobacter Ag
- LIAISON® Meridian H. pylori
- LIAISON® *H. pylori* IgG
- LIAISON® Legionella Urinary Ag
- LIAISON® PLEX GI *Flex*

VIRAL

- NxTAG® Gastrointestinal Pathogen Panel*
- LIAISON® PLEX GI *Flex*
- LIAISON® Adenovirus
- LIAISON® Rotavirus



MELABSORPTION

- LIAISON® Elastase-1
- LIAISON® tTG IgA

MELABSORPTION

- LIAISON® Elastase-1
- LIAISON® tTG IgA

PRE-TREATMENT INFECTIOUS SCREENING

- LIAISON® QuantiFERON-TB Gold Plus II
- LIAISON® Cytomegalovirus (CMV) Diagnostic Solution
- LIAISON® EBV Diagnostic Solution
- LIAISON® Hepatitis Diagnostic Solution

SERUM/PLASMA SAMPLE | STOOL SAMPLE | URINE SAMPLE

MOLECULAR ASSAYS | IMMUNOASSAYS

Diasorin GI Immunodiagnostics Panel

BROAD, INTEGRATED GI MENU (8 LIAISON TESTS)

- Covers **inflammation, infectious diseases, pancreatic** markers, and **celiac**
- Drives both clinical value and sustainable growth, from GI diagnostics to an **integrated, patient-centric GI management ecosystem**
- **Strengthens clinical depth** and competitive differentiation
- **Unique system-level** advantage
- **Enables management of related conditions** through broad adjacent menu

NEAR-TERM INNOVATION AND NEXT-WAVE PIPELINE (2026-2027)

- **LIAISON Q.S.E.T. Quick Pick – home stool collection kit:**
  - reduces lab workload
  - improves sample quality
  - enhances patient convenience

- **LIAISON Calprotectin HD**
- **LIAISON Lactoferrin**
- **LIAISON FOB**
- **LIAISON expanded Celiac panel**

One-platform solution for diagnosis + monitoring across GI diseases

Calprotectin – Market overview

5-10% of the world population has **IBS**

~1% of the **western world population** has **IBD**

10% of all primary care visits are due to **GI symptoms**

Calprotectin is the key test to distinguish IBS vs. IBD and to monitor inflammation

Rising prevalence of chronic GI diseases (IBD, IBS), with increasing burden of gastrointestinal infections

→ Sustained demand growth for non-invasive diagnostics

Gastrointestinal – Calprotectin HD for enhancing diagnostic power

IBD* DIAGNOSIS – AS IS

- **Diagnosis complexity:** differentiation from diseases with similar presentation but with higher prevalence (IBD vs. IBS**)
- **Global prevalence:** ~230 per 100,000 people
- **Global incidence:** ~10 per 100,000 people-years
- **~ 7 mln people worldwide live with IBD,** of which 3.2 mln in the U.S. (source CDC)

→

THE CHALLENGE

- **Limited specificity** (“grey zone”): Moderate calprotectin elevations are not disease-specific
- **Limited decision value**: Low specificity prevents calprotectin from reliably guiding decisions
- **Residual need for colonoscopy**: In grey-zone cases, colonoscopy remains the only available diagnostic option for clinicians

→

THE SOLUTION

Calprotectin HD

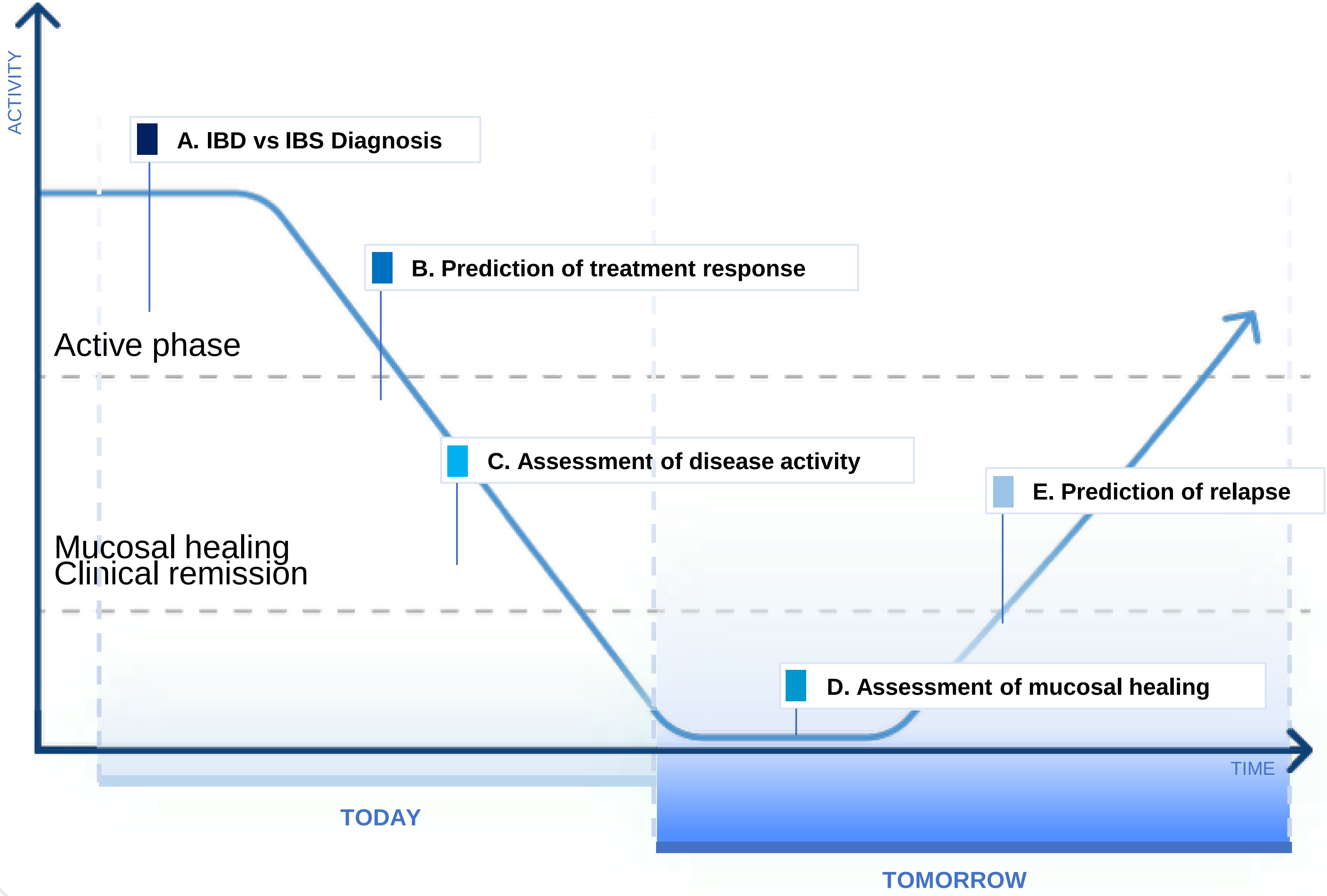
- **Combining Calprotectin with a novel biomarker** (MMP-8 metalloproteinase)
- Enhance assay **specificity** without compromising **sensitivity**
- **Accelerate diagnosis time** supporting for endoscopies prioritization

Calprotectin HD turns calprotectin from a screening marker into a decision-making tool, reducing unnecessary procedures and lowering healthcare burden

Uniquely available to Diasorin through patent protection

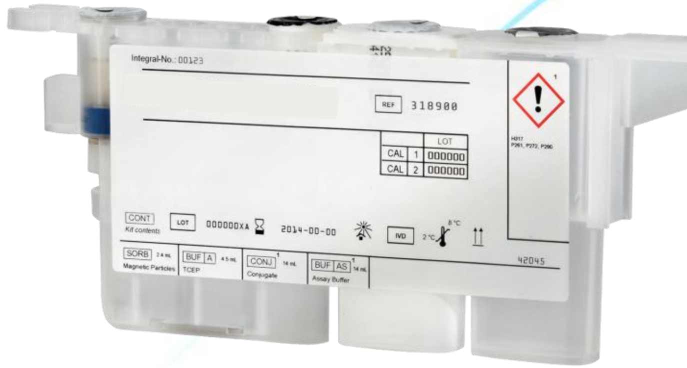
* Inflammatory Bowel Disease
** Irritable Bowel Syndrome

Gastrointestinal - Stool and Blood biomarkers inform IBD management across patient journey



5 key phases of the patient journey with IBD:

- Diagnosis
- Prediction of treatment response
- Assessment of disease activity
- Assessment of mucosal healing
- Prediction of relapse



Hypertension

Hypertension – a new guideline for primary Aldosteronism Including Diasorin established cutoffs

Primary Aldosteronism (PA): current market scenario

Severely underdiagnosed form of Hypertension: only 0.5-2% of total diagnosed population are tested for Aldosteronism

PA affects

- ~6% of **total hypertensive patients** in primary care
- ~30% of patients with **resistant hypertension**
- ~1-2% of **adult population worldwide**
- ~5-14% of **all hypertensive patients globally**

PA **remains substantially underdiagnosed**

The opportunity: a changing clinical environment

ENDOCRINE SOCIETY

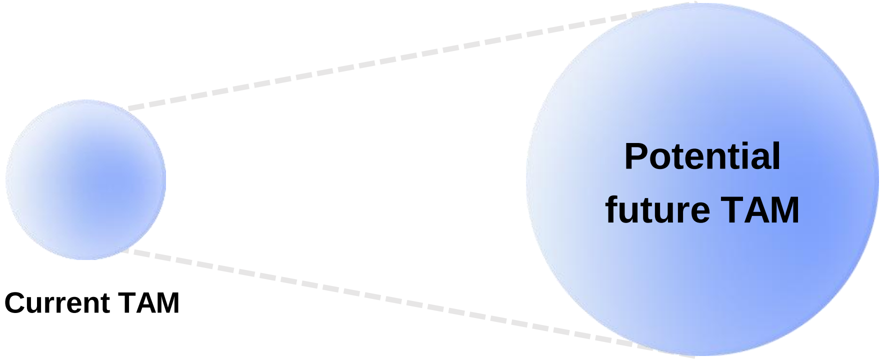
- **New 2025 guidelines** recommend universal screening for **Primary Aldosteronism** in all individuals diagnosed with hypertension
- **Screening recommended** through measurement of plasma aldosterone concentration, plasma renin concentration or activity, and the aldosterone-to-renin ratio (ARR)
- **2025 guidelines represent a major shift** towards universal screening and systematic management of primary aldosteronism

Hypertension – a new guideline for primary Aldosteronism Including Diasorin established cutoffs

DIASORIN LEADING THE WAY

- Recommended cut-off for ARR reflects **Diasorin's Aldosterone and Direct Renin ones**
- **LIAISON Aldosterone and LIAISON Direct Renin tests** are a reliable, accurate and simple to use method **for determining ARR**
- Seek FDA and IVDR specific approval for **ARR screening intended use and purpose**

TOTAL ACCESSIBLE MARKET (TAM)



- **Full adoption on new Guidelines could increase TAM to ~50M screening tests/year** in Europe, US and Australia (**25x growth vs today**)
- Historical data from similar guideline drive market changes shows **6-8x market size growth**

New guidelines creating a significant opportunity for LIAISON Aldosterone and LIAISON Direct Renin assays testing

MeMed

Memed – Target and initiatives 2026-2030 (US focus)

2026-2030

NEW CUSTOMERS	~50 per year

by 2030

TOTAL CUSTOMERS TARGET	>250	= 1/3 of Diasorin's U.S. Hospital Targets

What enables MeMed opportunity to grow initiatives

Jupiter study

- MeMed BV guidance **reduced unnecessary antibiotic prescriptions** in viral patients **by 52% (25% vs 12%)**
- **Improved identification of bacterial infections with increased appropriate** antibiotic treatment **(41% → 78%)**
- **No increase in return ED visits** or hospitalization
- **Supports antibiotic stewardship** and optimized clinical decision-making

Unbundling from DRG

- **CMS unbundling request submitted** to enable separate reimbursement vs bundled payments
- If approved, unlocks **fee-for-service model** and improves hospital adoption economics

Private reimbursement

- **Dossiers submitted to multiple US payers**; ongoing advisory boards and appeal support
- Expected **progressive coverage expansion** across national/regional plans and IDNs

SYSTEMS

LIAISON XL Evolution

TODAY

LIAISON® XL

H1'27

LIAISON® XL

Compact size. Expanded power. Fully Integrated.

- Maximum flexibility in every configuration
- Expanded capacity without increasing footprint
- Immediate access to a complete reagent menu
- Full compatibility with existing Total Lab Automation ecosystem
- Fewer steps, more walk-away time

Increased Sample Capacity and Accelerated workflow

Automated ID & De-capping

Smart tube handling

autoX

Optimized workflow & connectivity

Flexible installation

No Buffer Preparation Need

Improved Walk-away time, safety and workflow efficiency

diluteX

Automated

Throughput improvement up to 50%

Walkaway time minimum of 10 hours

U.S. HOSPITALS STRATEGY

U.S. Hospitals Strategy

	START 2019	PHASE 1 2020-2022	PHASE 2 2023-2026	PHASE 3 2027-2030
TOTAL HOSPITALS	~150	~300	~600	~900
NEW HOSPITALS	Identification of 2,200 hospitals **(Addressable market)**	+150	+300	+300 Continue penetration and focus on add-on specialties

Diasorin continues to gain market share in the hospital segment with target of serving ~40% of US hospitals by 2030

FUTURE OPPORTUNITIES

Autoimmunity

Autoimmunity market

Specialty Autoimmune testing

Presenting the best opportunity for expansion in an untapped area of Immunodiagnostic testing

Size and competition

Global market[1]: ~ 1.3 €/bn

~45% high-volume;
~55% specialty

Global specialty market[1]: ~ 750 €/mln

~63% in Europe and NA, with **4 established specialty players**

ThermoFisher Scientific | euroimmun From Revvity | werfen | BIO-RAD

Growth Driver

Reimbursement

Consistent global high single digit growth, **reaching 10%+ for some specialty areas**

[1] 2025 data

Autoimmunity – Diasorin positioning

Autoimmunity testing is evolving from a niche specialty area into a **core component of centralized laboratory workflows**

Existing major **Total Lab Automation** (TLA) **suppliers** to Core Labs **do not offer** autoimmunity solutions

Roche

SIEMENS Healthineers

BECKMAN COULTER

Abbott

Diasorin recognized by leading TLA players as a complementary solution

~25% of LIAISON installed base already connected to laboratory automation tracks

Building a comprehensive autoimmunity panel creates a natural fit with major TLA platforms. By connecting LIAISON systems to automation tracks, autoimmunity becomes a high-value complementary segment within Core labs

Complementary Diagnostics

Diagnostics are no longer support – they are the decision

PRECISION MEDICINE | STRATEGIC CONTEXT

Precision medicine (companion and complementary diagnostics) is redefining how drugs reach patients—and how every clinical dollar is justified

COMPANION DIAGNOSTIC (CDx)

- Central to personalising drug treatment
- Provides information essential for safe & effective use of the therapy
- The test is required by the drug's Indications for Use

COMPLEMENTARY DIAGNOSTIC (ComDx)

- FDA-defined (mid-2015): identifies patients who respond particularly well to a drug
- Aids risk/benefit assessment—but is not a prerequisite for receiving the drug
- Not required by Indications for Use — but may be mentioned in drug labelling

Source: FDA Drug Approvals 2025; ClinicalTrials.gov pipeline analysis; IQVIA Institute 2025

40% **of all FDA drug approvals in 2025** are precision medicine / biomarker-driven

2 in 3 **late-stage pipeline drugs** are biomarker-driven in clinical development

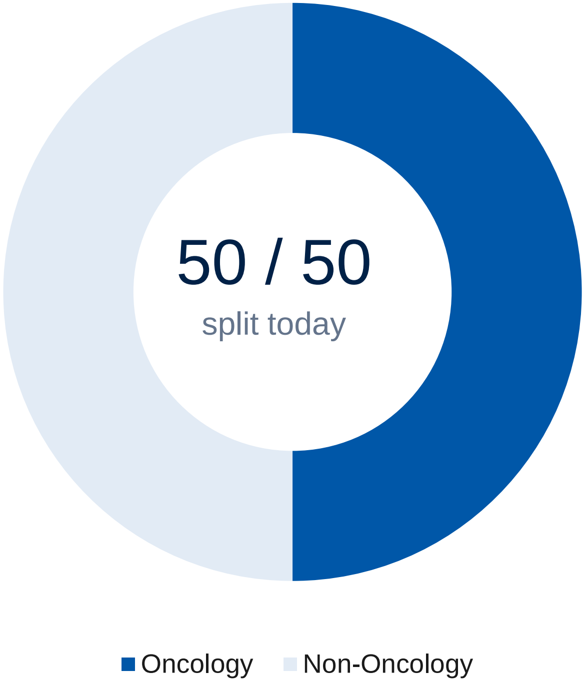
70% **of the most advanced clinical decisions** rely on diagnostic results to guide treatment

Diagnostic testing is no longer optional - it is the gateway to treatment

Half the precision medicine wave lies outside oncology – and we have the first proof points to act on it

STRATEGIC OPPORTUNITY | NON-ONCOLOGY EXPANSION

Precision medicine is mainstream in oncology—but 50% of biomarker-driven drugs already target other therapeutic areas, signaling the next frontier.



HYPERTENSION – Primary aldosteronism and Aldo. Synthase Inhibitors (ASIs)
Biomarker and drug's response
Volume potential 6-10M tests/year

Anti-TNF-α - biologic drugs that block tumor necrosis factor-alpha (TNF-α)

+ Additional areas: GLP-1 agonists, Diabetes, Obesity, Chronic Inflammatory Diseases, Thyroid, bone-mineral, adrenal, etc.

Testing is a critical spend gateway—winning in non-oncology diagnostics means influencing the next generation of treatment pathways

Key Takeaways on Immunodiagnostics

Strong positioning in large/attractive market

Strategic exposure
Focused portfolio targeting high-value segments

Differentiated competitive positioning/menu leadership

Broadest immunoassay menus in the market
Clear edge in high-value specialty testing

Clear execution

Across different key products:

- **Latent TB** global leadership,
- **Gastrointestinal** transition toward an integrated, patient-centric ecosystem,
- **Hypertension** guideline-driven upside,
- **MeMed** clinical evidence and reimbursement progress supporting adoption

Innovation-led growth

Tangible pipeline delivery
Continued pipeline execution reinforcing differentiation

Immunodiagnostics as a high-quality, innovation-driven growth platform, combining

- exposure to structural healthcare trends,
- sustainable competitive advantages with 20+ new products launching by 2030,
- significant long-term optionality in high-value adjacencies — anchored by a clear U.S. hospital penetration roadmap and the emerging role of diagnostics as the operating system of personalized medicine.

Technology/systems as structural enabler

New LIAISON XL improving throughput, automation & TLA integration

Visible long-term growth optionality

2 key main projects: i) Autoimmunity and ii) Complementary diagnostics & precision medicine

Acceleration of U.S. hospital strategy

Clear penetration roadmap through a model focused on high-value specialties

04 MOLECULAR DIAGNOSTICS

Angelo Rago
President,
Luminex

Giulia Amicarelli
VP, Global Molecular Marketing
& Marketing Services

Macro trends in Healthcare: impact on Molecular Diagnostics

DRIVERS

Healthcare Pressures

- Aging populations & rising chronic disease burden
- Value-based care, spending pressure
- Workforce shortages: clinicians, nurses, lab staff
- Care decentralization, lab to Point of Care migration

NEEDS

Market Dynamics

- Increased demand for complex diagnosis, targeted to the patient
- Diagnostic stewardship, clinically appropriate testing at optimized cost
- Simplicity, automation, flexibility across settings
- Speed at point of decision, data-driven integrated platforms

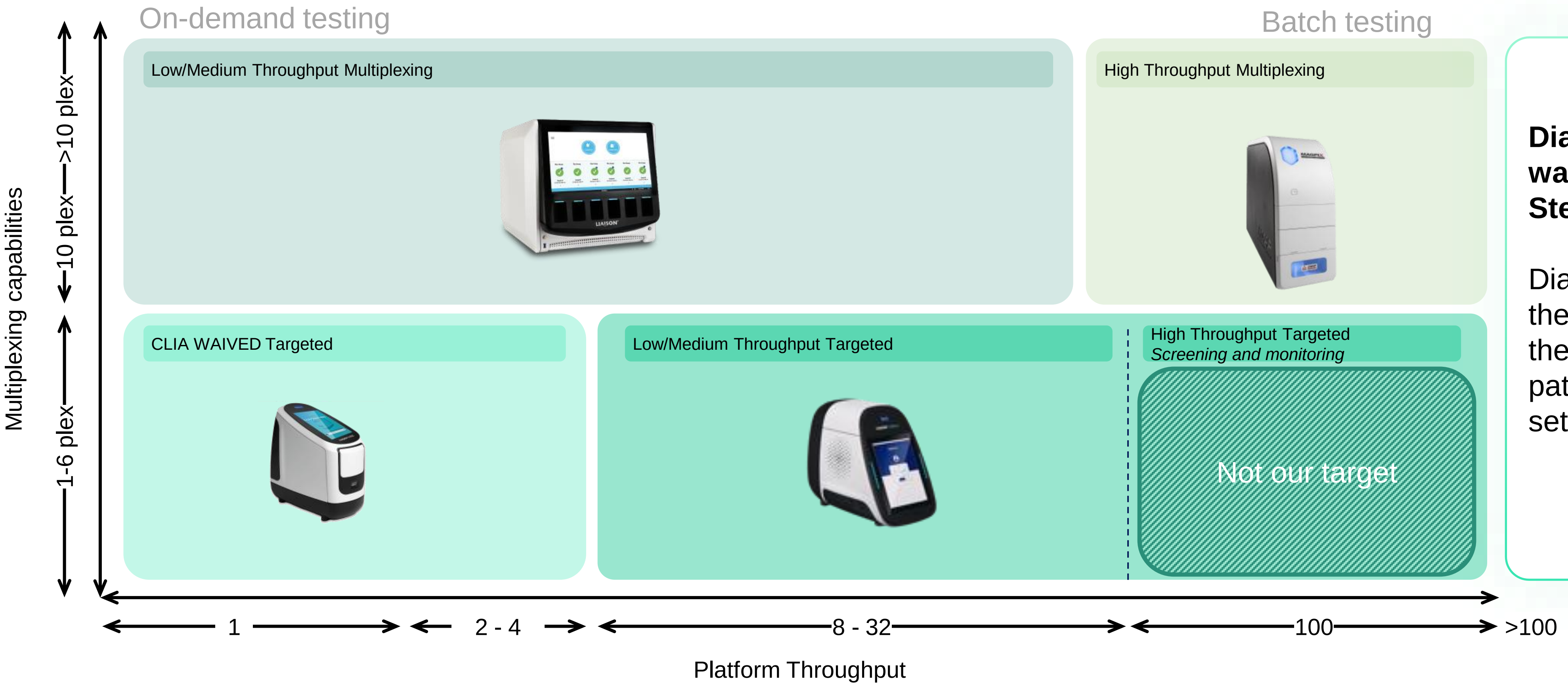
WINNING PROFILE

What Will Win

- Targeted and highly specialized testing
- Flexible and customizable diagnostics, tailored to the needs
- Automated, streamlined operation, implementation and support
- Fast diagnostics, connected, with analytics built in

Diasorin's Molecular Strategy is designed to deliver answers to the evolving needs in healthcare

Molecular ID Diagnostics requires technologies specific to the needs

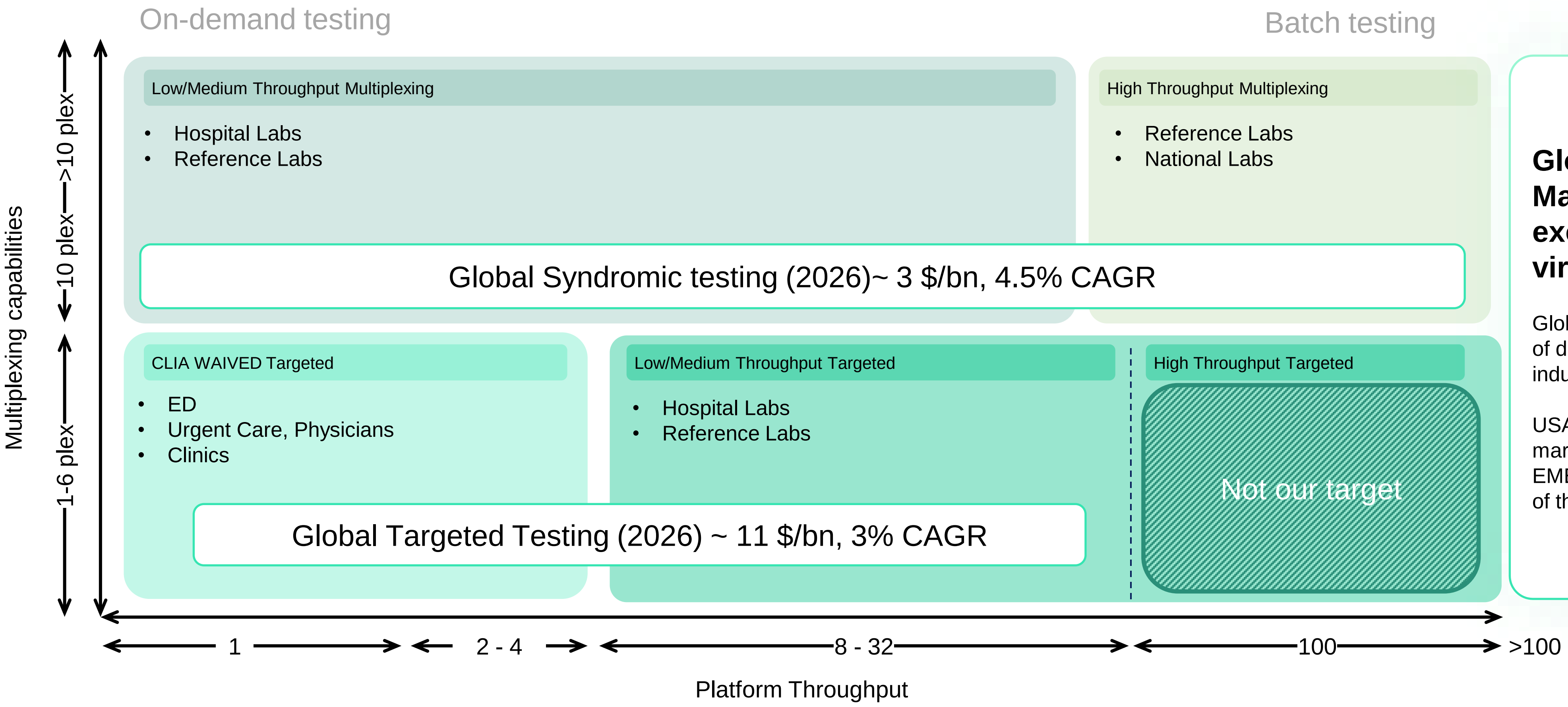


Diasorin is leading the way in Diagnostic Stewardship

Diasorin is executing on the Strategy to provide the right test for the right patient in the right setting.

We believe in the value of the technologies specialized to the market segment needs

Molecular ID Diagnostics requires technologies specific to the needs



Global Molecular IVD Market= ~14 $/bn excluding blood-borne virology applications

Globally Hospital Labs carry most of diagnostic tests (50-75%) in industrialized countries4

USA represents ~45% of the global market revenues.
EMEA and ROW represent ~ 25% of the market, respectively.

USA represents 45% of the Global Market

Integrated Delivery Networks and where ID diagnostics is performed

A vertical system integrated by EMR, quality metrics, and payers' contracts

10K — **Hospital**
Hub & Spoke Labs,
ED, wards, admission Units

30K — **Hospital Clinics**
Pre-admission assessment,
oncology, or transplant clinics

183K — **Urgent Cares, POLs**
multisite, single site, small to very large

Acute

Non-Acute

ADMISSION

Quick decisions on triage and isolation

ACUTE, COMPLICATED CASES

High clinical value decisions that drive patient management

NON-ACUTE EPISODES: RAPID, ACTIONABLE POINT-OF-DECISION TESTING

Make instant clinical decision, alleviate Hospitals and keep patients in network, avoid overuse of empiric treatment

More complicated cases are diagnosed in highly specialized Hospital Laboratories, while less acute episodes can be managed decentralized

Integrated Delivery Networks and physicians' acquisition

A vertical system integrated by EMR, quality metrics, and payers' contracts

10K — **Hospital**
Hub & Spoke Labs,
ED, wards, admission Units

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oncology, or transplant clinics

183K — **Urgent Cares, POLs**
multisite, single site, small to very large

Acute

Non-Acute

IDNs ACQUIRE PHYSICIANS & URGENT CARES TO:

- Capture patients early
- Keep care in-network
- Support value-based care

Bring patients in, keep them in the system, and increase revenue.

~70% POL are affiliated to IDNs

IDNs are focused on capturing and keeping patients within their network

Decentralized (CLIA-waived) segment: $1.5B Opportunity

90% of testing is Respiratory

10K

30K

183K

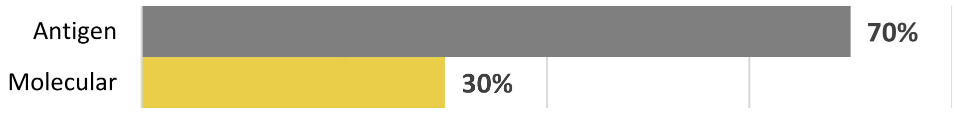
Acute

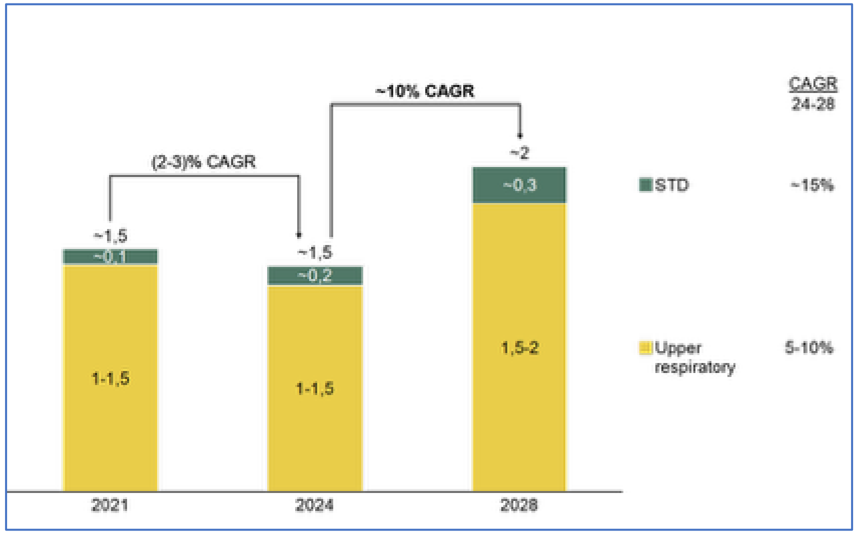
Non-Acute

~4M tests

~26M tests

30% decentralized ID testing is Molecular





~$1.5B

~30M tests

Kalorama; Expert interview; Bain analysis

* CLIA database

10% CAGR driven by decentralization and shift from antigen to molecular

Diasorin Portfolio positioning

Diasorin | 2026 INVESTOR DAY

Diasorin portfolio positioning, in the IDN evolving landscape

To win in IDN accounts, our diagnostic platform must be enablers of their objectives.
IDNs are evolving their view of diagnostics from cost centers to levers for downstream savings and outcome improvement

10K

30K

183K

Acute

Non-Acute

NES

Admission
Quick decisions on triage and isolation

PLEX | **MDX PLUS**

Acute, complicated cases
High clinical value decisions that drive patient management

NES

Non-Acute Episodes:
Rapid, Actionable Point-of-Decision Testing
Make instant clinical decision, alleviate Hospitals and keep patients in network, avoid overuse of empiric treatment

LIAISON NES


Diasorin
LIAISON NES
Diasorin
FLU A/B, RSV & COVID-19
LIAISON NES®
CONT
1 x NES4451: LIAISON NES® FLU A/B, RSV & COVID-19
1 x NES4001: NES Swab
1 x NES1502: NES Sample Vial
Rx Only
IVD
FLU A/B, RSV & COVID-19
LIAISON NES
FLU A/B, RSV & COVID-19

LIAISON NES is designed to fit the Point-of-Care segment

- ✓ ~15 min Time to Result
- ✓ Highly automated
- ✓ Enhanced connectivity
- ✓ Streamlined implementation
- ✓ Touchscreen
- ✓ Room temperature storage

Consumer-like approach tailored to the segment

ASSAY MENU

FDA-Cleared Menu

LIAISON NES
FLU A/B, RSV & COVID-19

In-Development Menu

LIAISON NES
Group A Strep*
Submitted to the FDA and currently in review

LIAISON NES
STI panel
In development

*Pending FDA clearance

LIAISON NES is enabling simplicity by focusing on user needs

3-step workflow

(Room temperature reagents)

~15-minute time to result

(<1 min hands-on time)

Multiplex assay

(Flu A, Flu B, RSV, COVID-19)

Seamless connectivity

(Wi-Fi/ethernet, laboratory information system LIS, cloud)

Lab-quality performance

Using real-time RT-PCR (reverse transcription polymerase chain reaction) technology

Portable & compact

(4.3 in. W x 10.2 in. L x 9.5 in. H)

We designed a system custom-built for the point-of-care segment.
A medical device with a consumer-like approach

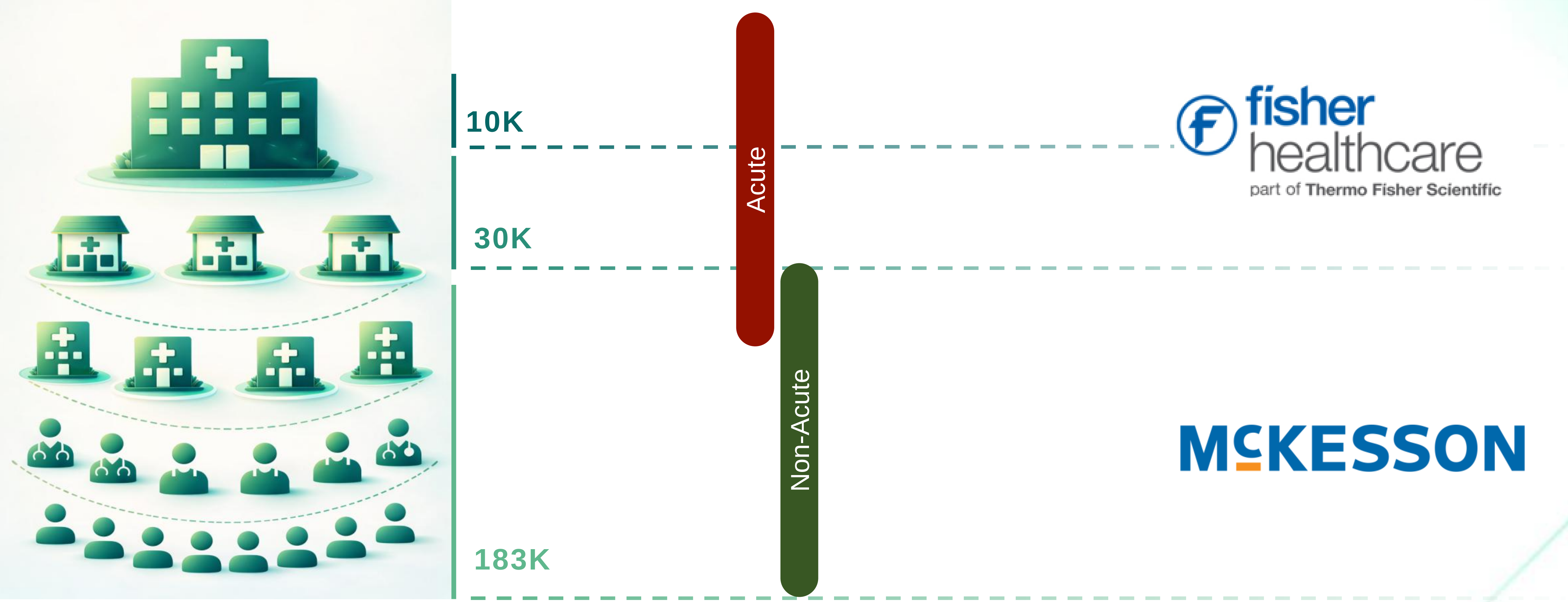
LIAISON NES is enabling simplicity by focusing on user needs

	BENCH SPACE FRONT WIDTH	PORTABLE DIMS & WEIGHTS	STORAGE	STEPS TO SET-UP A TEST	AMPLIFICATION TIME	MULTIPLEXING	VISUALIZE CTS AND PCR CURVES
LIAISON NES Launched in 2026	11.5 cm 4.5 in	**Y** 3 kgs, 6.6 lbs.	**Room Temp**	**7**	**16.5 min**	**4 targets +IC**	**Y**
COMPETITORS Launched in 2015-2023	11.5-30 cm 11.5 in	Y/N ~18 -34 kgs	RT-Refrigerated	Up to 28	15-30 min	1 target up to 5 targets	N

LIAISON NES differentiates for combining fast and accurate performance with a streamlined usability that simplifies operations and reduces barriers to adoption

LIAISON NES Go-To-Market

Leveraging Direct Sales force and Distribution



Commercial execution via the multiplier force of distribution

The Critical Gap in Sexually Transmitted Infections and Women's Health

STI diagnostics remain lab-dependent; clinicians cannot act during the patient visit

THE PROBLEMS

Hours to Days
Results from centralized labs arrive too late for same-visit treatment decisions

Patients Lost
High-volume clinics lose patients to follow-up before treatment begins

Empiric Overtreatment
Clinicians over-prescribe antibiotics without etiologic diagnosis

DIMENSION OF THE PROBLEMS

2.5M+ Annual STI Cases
Chlamydia, gonorrhea, and trichomoniasis remain the most reported US infections

10M Vaginitis Visits/Yr
Most common gynecologic complaint

14K+ Decentralized Sites
OB-GYN, STI clinics, urgent care, primary care all underserved by current POC tools

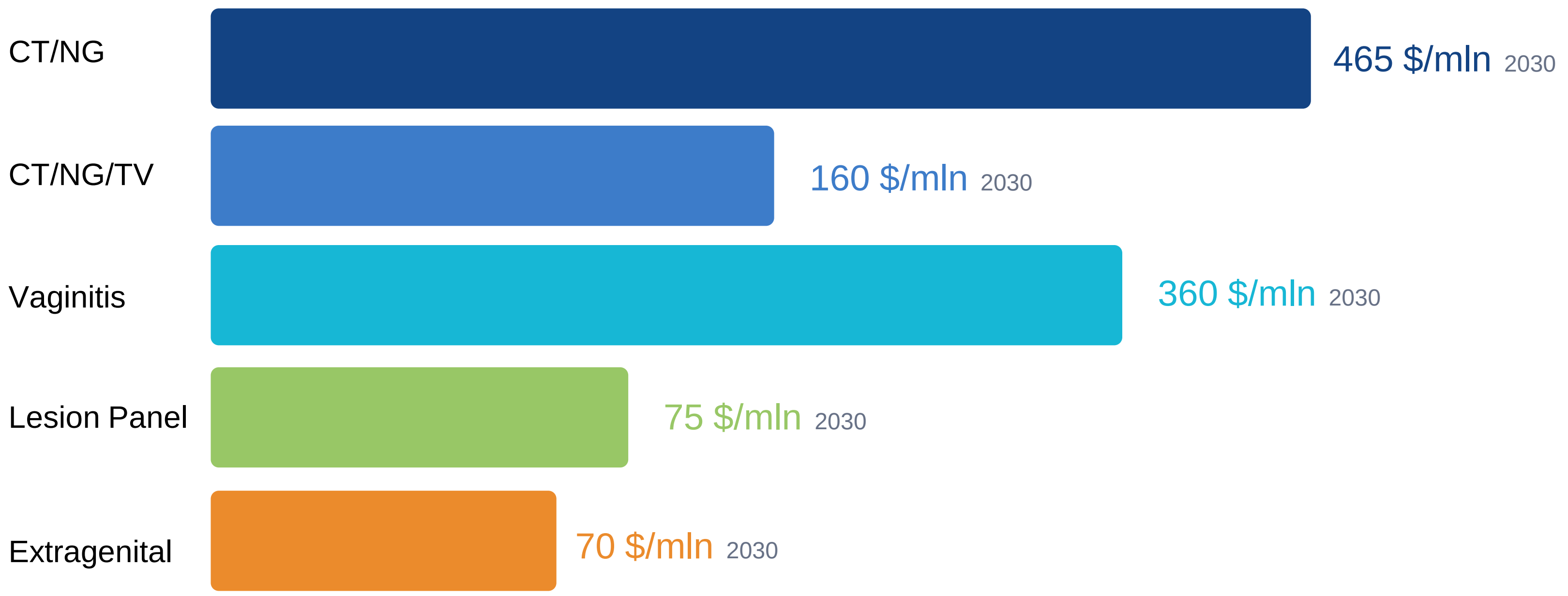
THE OPPORTUNITY

LIAISON NES can close the gap
Delivering rapid, CLIA-waived molecular results, enabling same-visit treatment:

- ✓ Immediate targeted treatment
- ✓ Avoidance of unnecessary antibiotics
- ✓ Patient counseling & partner notification
- ✓ Clinical decision before procedures

Future Potential Market Opportunity

Limited product availability today, mostly represented by highly centralized testing



Out of ~ 1 $/bn Women's Health & STI Diagnostic TAM by 2030,
POC molecular market is **~200 $/mln, growing at +15% CAGR**

LIAISON PLEX

The right test for the right patient: LIAISON PLEX

- ✓ Flex Testing
- ✓ Random access
- ✓ Sample-to-answer workflow
- ✓ Scalable
- ✓ Touchscreen interface
- ✓ Room temperature storage

ASSAY MENU

FDA-Cleared Menu

 LIAISON PLEX Respiratory *Flex* Assay

 LIAISON PLEX Gram-Positive Blood Culture Assay

 LIAISON PLEX Gram-Negative Blood Culture Assay

 LIAISON PLEX Yeast Blood Culture Assay

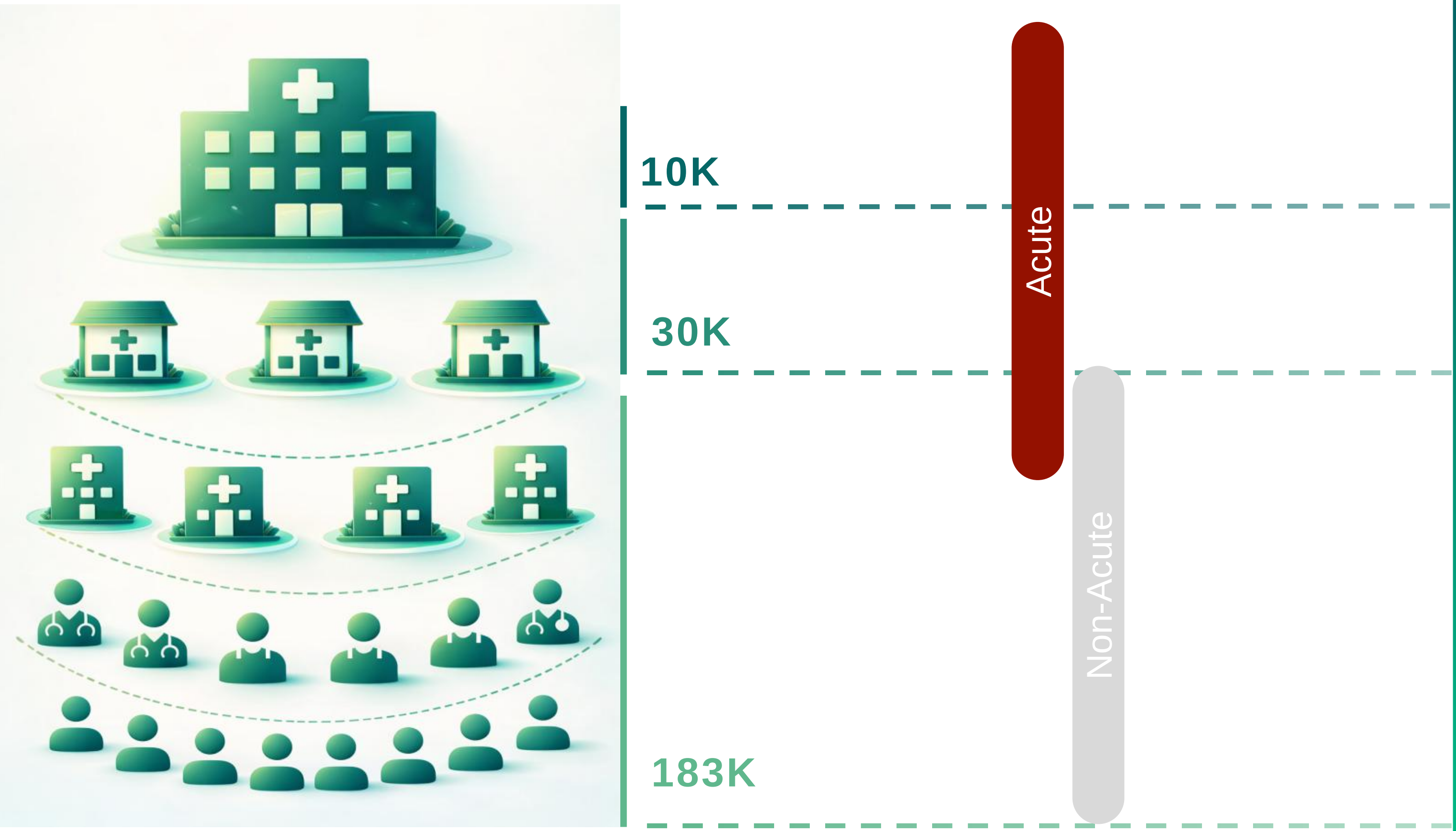
 LIAISON PLEX Gastrointestinal *Flex* Assay

In-Development Menu

 LIAISON PLEX ME *Flex* Assay*

* currently under development.

Syndromic Technologies Portfolio Assessment, USA

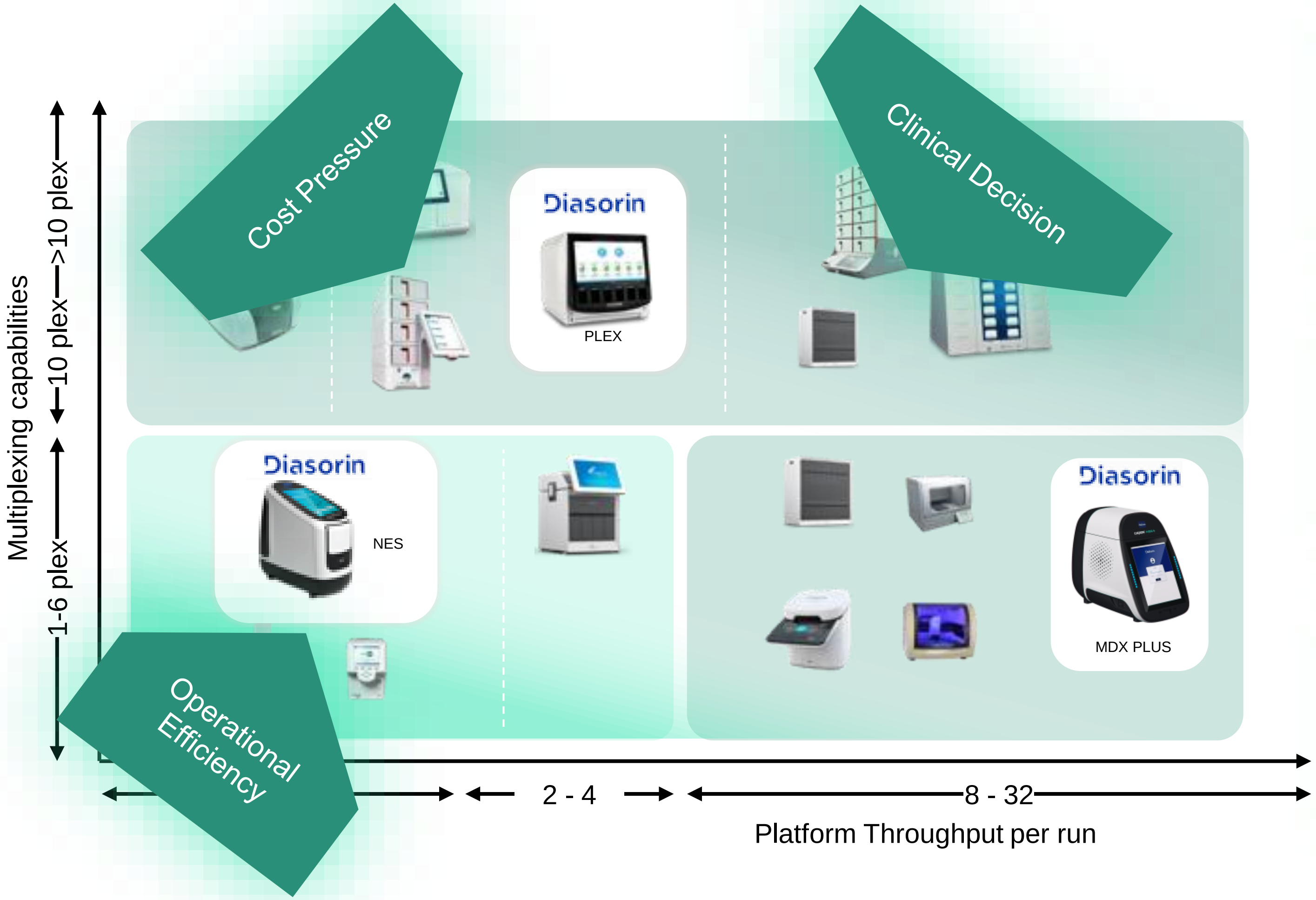


US Syndromic Multiplex Diagnostics Market
2026 estimate

~1.2 $/bn
U.S. TAM

~5%
CAGR

Traditional syndromic testing is under pressure



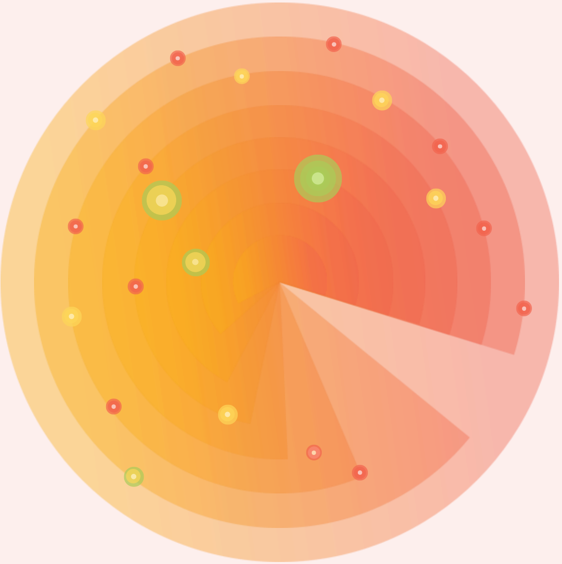
Financial and Reimbursement Challenges
Shifting reimbursement models, tighter budgets, and policy uncertainty require every test to demonstrate clear clinical and economic impact.

Diagnostic Overuse and Stewardship Pressures
Expectations for accurate, timely diagnostics without over-testing are on the rise.

Evolving Workforce
As laboratory staffing availability decreases, sustainable solutions must simplify processes without compromising accuracy.

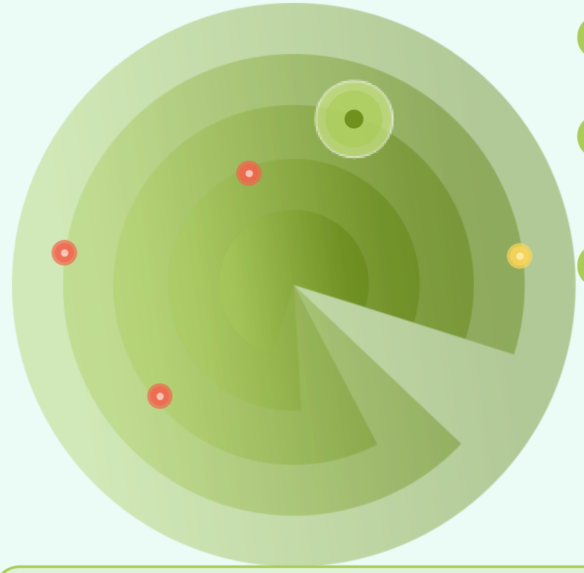
Diasorin's Differentiation

Competition
Vendor Defined Fixed Panels



- ✓ Broad coverage for immunocompromised and high-acuity inpatients
- ✗ One-size-fits-all increases unnecessary testing
- ✗ Not aligned with clinical guidance
- ✗ Less control on cost burden to hospital and patient

Diasorin LIAISON PLEX
Patient Focused Flexible Panels



- ✓ Actionable results focused on higher probability pathogens
- ✓ Aligned with clinical guideline recommendations for clinical context
- ✓ Improved cost control and alignment with reimbursement

Intentional testing for better outcomes

Customizable panel selection aligned with clinical guidelines and patient presentation

Example of LIAISON PLEX RSP Flex at a Primary U.S. Hospital System

Respiratory Pathogen PCR Panel

ADENOVIRUS (A,B,C,D,E,F)
CORONAVIRUS (HKU1, NL63,OC43,229E)
ENTEROVIRUS/RHINOVIRUS
HUMAN METAPNEUMOVIRUS
INFLUENZA A
INFLUENZA B
PARAINFLUENZA 1
PARAINFLUENZA 2
PARAINFLUENZA 3
PARAINFLUENZA 4
RESPIRATORY SYNCYTIAL VIRUS (A&B)
SARS-COV-2
BORDETELLA HOLMESII
BORDETELLA PARAPERTUSSIS
BORDETELLA PERTUSSIS
CHLAMYDIA PNEUMONIAE
MYCOPLASMA PNEUMONIAE

Respiratory Pathogen PCR Panel (w/o COVID/FLU/RSV)

ADENOVIRUS (A,B,C,D,E,F)
CORONAVIRUS (HKU1, NL63,OC43,229E)
ENTEROVIRUS/RHINOVIRUS
HUMAN METAPENUMOVIRUS
PARAINFLUENZA 1
PARAINFLUENZA 2
PARAINFLUENZA 3
PARAINFLUENZA 4
BORDETELLA HOLMESII
BORDETELLA PARAPERTUSSIS (IS1001)
BORDETELLA PERTUSSIN (TOXIN PROMOTER)
CHLAMYDIA PNEUMONIAE
MYCOPLASMA PNEUMONIAE

FLU/RSV/SARS-CoV-2/Rhinovirus PCR

ENTEROVIRUS/RHINOVIRUS
INFLUENZA A
INFLUENZA B
RESPIRATORY SYNCYTIAL VIRUS (A&B)
SARS-COV-2

Bordetella PCR

BORDETELLA HOLMESII
BORDETELLA PARAPERTUSSIS
BORDATELLA PERTUSSIN

Mycoplasma & Chlamydia Pneumoniae PCR

CHLAMYDIA PNEUMONIAE
MYCOPLASMA PNEUMONIAE

Adopted customized panels that enable diagnostic stewardship by aligning provider needs with optimized respiratory testing across seven sites

Example of Gastrointestinal Syndromic testing based on Clinical Need

Community Acquired Diarrhea

- Norovirus
- Salmonella spp.
- Campylobacter spp.
- STEC stx1
- STEC stx2
- Rotavirus
- Shigella/EIEC
- Adenovirus
- Giardia lamblia

Hospital Acquired infections

- Norovirus
- *C. difficile*
- Rotavirus
- STEC *stx1*
- STEC *stx2*
- *Salmonella* spp.
- *Shigella*/EIEC
- *Campylobacter* spp.
- *Cryptosporidium* spp.

Immuno-compromised

- Norovirus
- Salmonella spp.
- C. difficile
- Cryptosporidium spp.
- Giardia lamblia
- Campylobacter spp.
- Adenovirus
- Shigella/EIEC
- STEC stx1
- (STEC stx2)

Outbreak Investigations

- Norovirus
- Salmonella spp.
- STEC stx1
- STEC stx2
- Rotavirus
- Campylobacter spp.
- Shigella/EIEC
- Cryptosporidium spp.
- Adenovirus

Travel

- Norovirus
- Campylobacter spp.
- Salmonella spp.
- ETEC LT/ST
- STEC stx1
- STEC stx2
- Giardia lamblia
- Shigella/EIEC
- Rotavirus

Pediatric

- Rotavirus
- *Salmonella* spp.
- Norovirus
- STEC *stx2*
- STEC *stx1*
- *Campylobacter* spp.
- Adenovirus
- *Shigella*/EIEC
- *Giardia lamblia*

Routine/General

- *Campylobacter* spp.
- Norovirus
- *Salmonella* spp.
- *C. difficile*
- STEC *stx1*
- STEC *stx2*
- *Giardia lamblia*
- Rotavirus
- *Shigella*/EIEC

Foodborne Illness

- *Salmonella* spp.
- Norovirus
- STEC *stx1*
- STEC *stx2*
- *Shigella*/EIEC
- *Campylobacter* spp.
- *Giardia lamblia*
- Rotavirus
- *Cryptosporidium* spp.

LIAISON PLEX GI *Flex* consists of 24 pathogens that can be combined to fit specific clinical needs

Gastrointestinal - Why the coverage gap exists

It is not about number of targets: the pathogens chosen determine clinical reach

Legend: ● Bacteria ○ Viruses ● Parasites

Competitor 1
11 targets

- *Campylobacter* spp (Bacteria)
- *C. difficile* (Bacteria)
- *Salmonella* (Bacteria)
- *Shigella*/EIEC (Bacteria)
- STEC stx1/stx2 (Bacteria)
- *Vibrio* spp (Bacteria)
- *Yersinia* (Bacteria)
- Norovirus (Virus)
- *Cryptosporidium* sp (Parasite)
- *Cyclospora* (Parasite)
- *Giardia lamblia* (Parasite)

Competitor 2
11 targets

- *Campylobacter* spp (Bacteria)
- *Salmonella* (Bacteria)
- *Shigella*/EIEC (Bacteria)
- STEC stx1 (Bacteria)
- STEC stx2 (Bacteria)
- *Vibrio cholerae* (Bacteria)
- *Vibrio* spp (Bacteria)
- *Yersinia* (Bacteria)
- Norovirus (Virus)
- *Cryptosporidium* sp (Parasite)
- *Giardia lamblia* (Parasite)

LIAISON PLEX GI *Flex*
Choose 11 targets

Customer selects targets from a 24-pathogen menu, tailored to the clinical case mix.

- *Campylobacter* spp (Bacteria)
- *C. difficile* (Bacteria)
- ETEC (Bacteria)
- *Plesiomonas* (Bacteria)
- *Salmonella* (Bacteria)
- *Shigella*/EIEC (Bacteria)
- STEC stx1 (Bacteria)
- STEC stx2 (Bacteria)
- *Vibrio cholerae* (Bacteria)
- *Vibrio* spp (Bacteria)
- *Yersinia* (Bacteria)
- Norovirus (Virus)
- Rotavirus (Virus)
- Adenovirus F40/41 (Virus)
- Astrovirus (Virus)
- Sapovirus (Virus)
- *Cryptosporidium* sp (Parasite)
- *Giardia lamblia* (Parasite)
- *Cyclospora* (Parasite)
- *E. histolytica* (Parasite)
- *Blastocystis* (Parasite)
- *Dientamoeba* (Parasite)
- Microsporidia (Parasite)
- Strongyloides (Parasite)

WHY THIS MATTERS — composition gaps explain coverage shortfalls

HAI: Competitor 2 omits C. difficile. Pediatric: Competitors omit Rotavirus or Adenovirus.

Flexibility and Customization maximize effectiveness

VOLUME-WEIGHTED COVERAGE

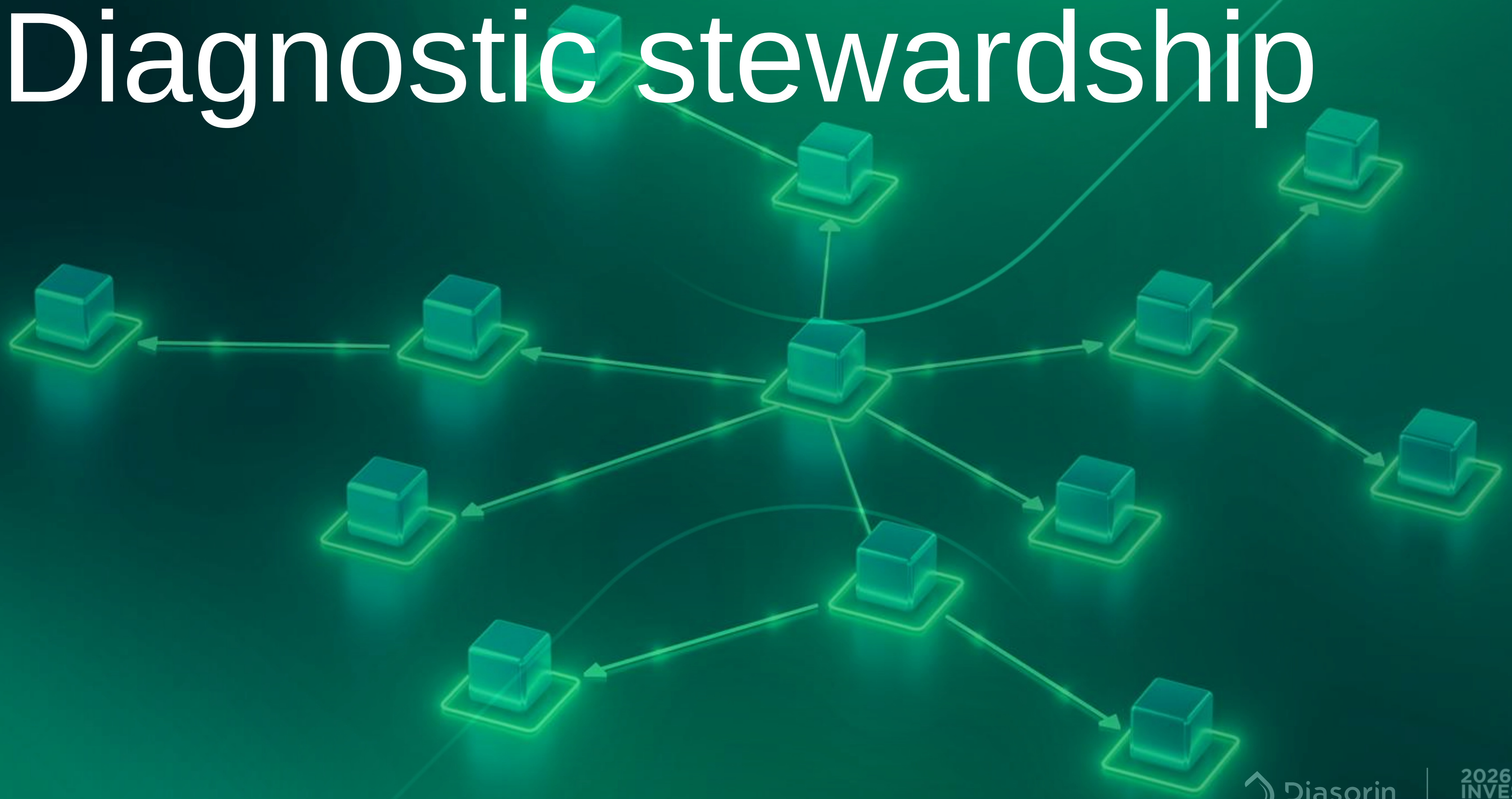
Across all 8 clinical scenarios, weighted by avg weekly volume

LIAISON PLEX (Base 11)	73%
Competitor 1 (11)	33%
Competitor 2 (11)	10%

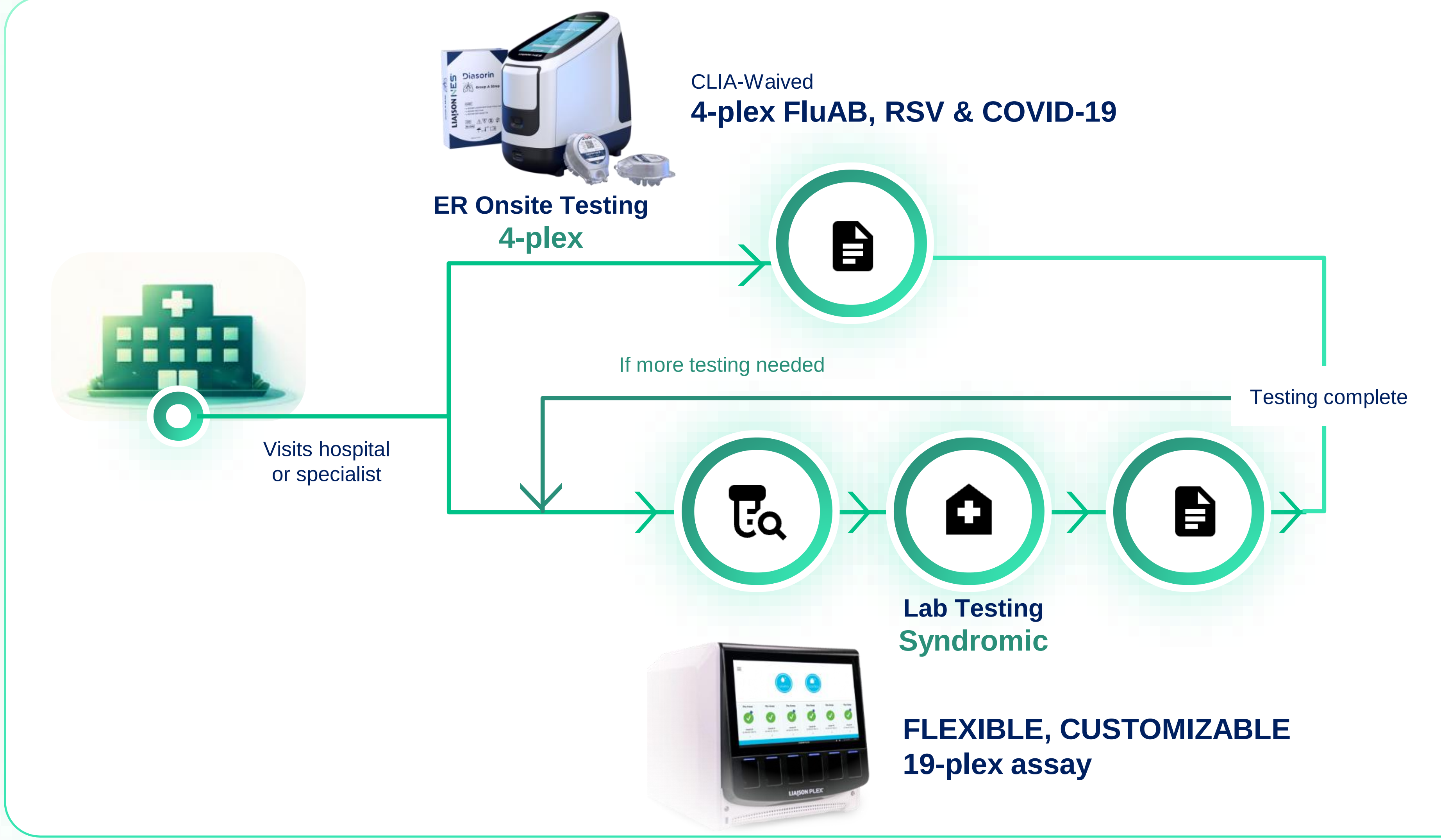
THE COVERAGE FOOTPRINT

- **LIAISON PLEX:** balanced footprint covering all 8 scenarios — clinically broad
- **Competitor 1:** adequate on bacterial-heavy scenarios (Routine/HAI/Foodborne) but limited on viral/parasitic load (Pediatric/Travel/Outbreak)
- **Competitor 2:** Foodborne reaches a usable level (40%); fails clinically on every other scenario

Diagnostic stewardship



Diasorin's Solution



LIAISON NES and LIAISON PLEX RSP *Flex* are substantially equivalent as per the study outcome reported in the 510(k) FDA clearance

The LIAISON NES + LIAISON PLEX solution increases efficiency, reduces repeated, redundant testing and its cost

LIAISON MDX Plus*

* Launch in H1'27

LIAISON MDX and MDX Plus

- ✓ Sample-to-answer
- ✓ Scalable
- ✓ CLIA moderate
- ✓ IVD and Open mode capabilities
- ✓ Differentiated Menu
- ✓ No need for extraction

ASSAY MENU

FDA- cleared Menu

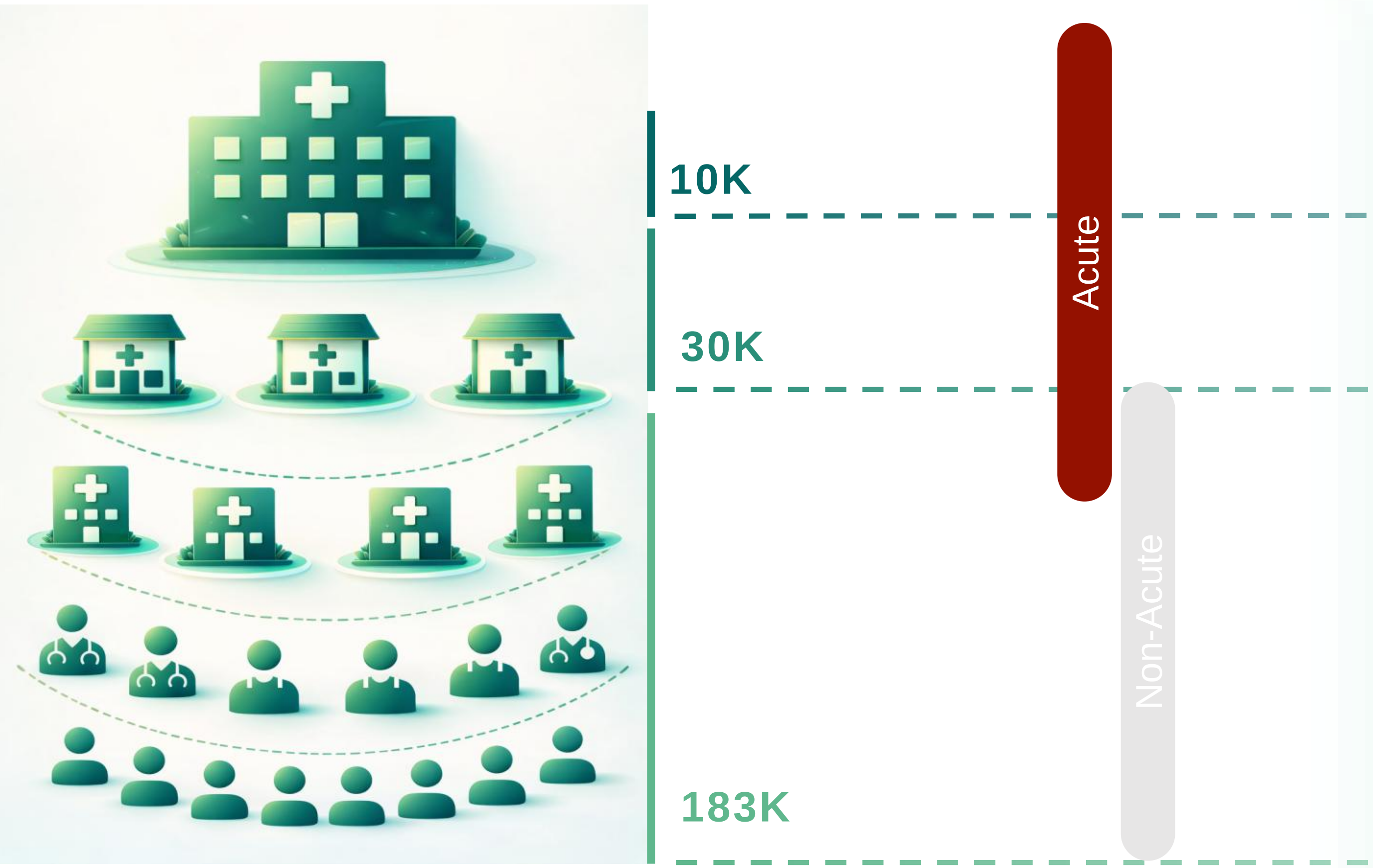
Simplexa HSV1&2 Direct
Simplexa VZV Swab Direct
Simplexa VZV CSF Direct

Simplexa COVID-19, FluA/B and RSV Direct
Simplexa COVID-19, FluA/B Direct
Simplexa FluA/B and RSV Direct
Simplexa COVID-19

Simplexa Bordetella Direct
Simplexa cCMV Direct

Simplexa *C auris* Direct
Simplexa GBS Direct
Simplexa GAS Direct
Simplexa *C difficile* Direct

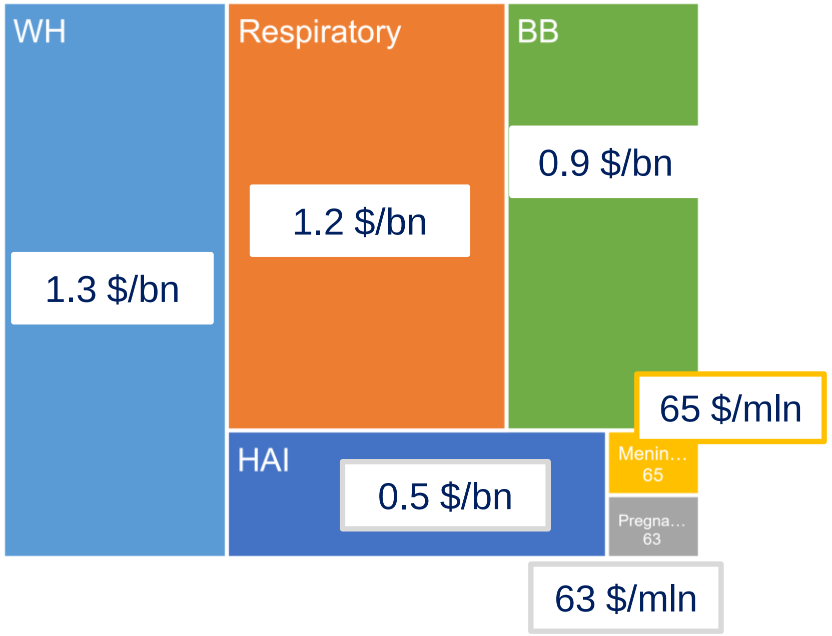
Targeted Technologies Market Size, USA



US Target Diagnostics Market 2026 estimate

~5.1 $/bn

US TAM

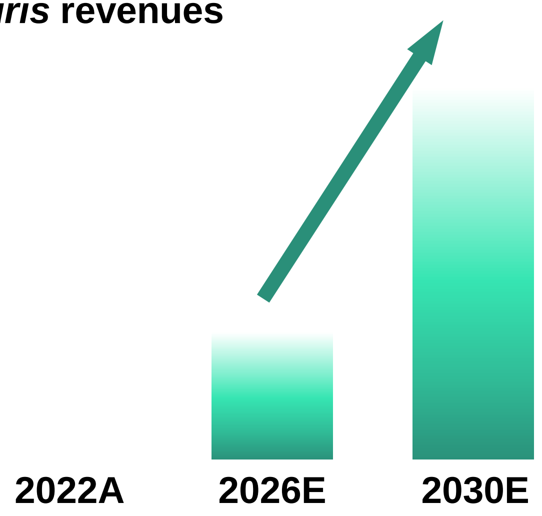


The success of the "specialty product strategy" on LIAISON MDX

Acute, complicated cases needs high-clinical value diagnostics that drive patient management. Diasorin expertise in specialty testing confirms its positioning in the marketplace

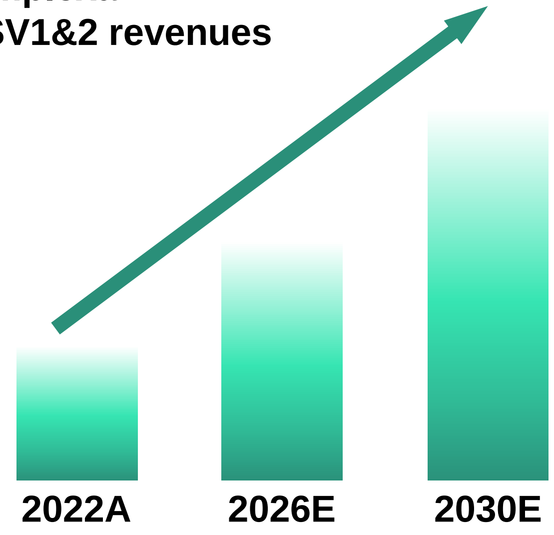
Revenue growth of unique, De-Novo LIAISON MDX applications

Simplexa
***C. auris* revenues**



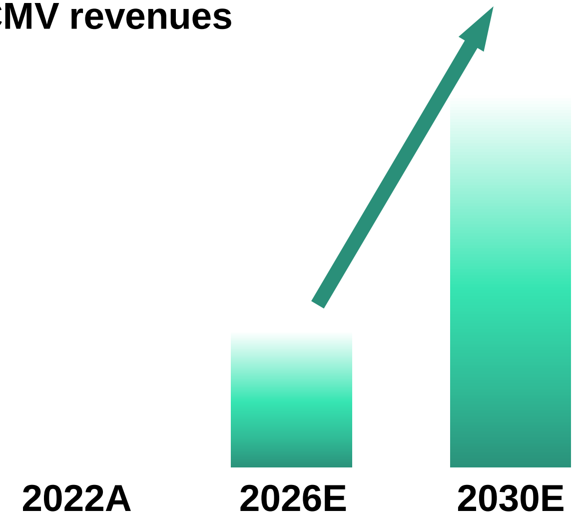
Hospital acquired fungal infection, highly difficult to treat

Simplexa
HSV1&2 revenues



Herpes viruses responsible of central nervous system infections

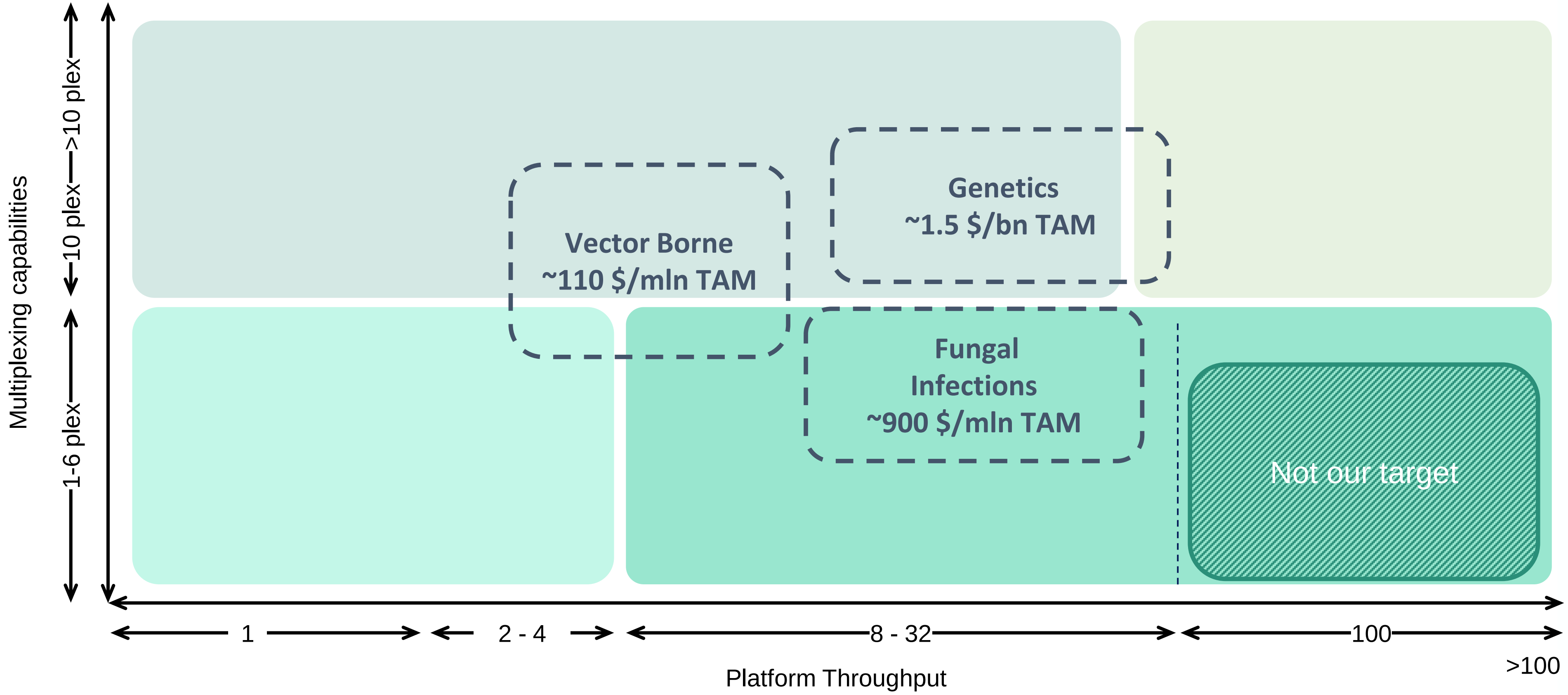
Simplexa
cCMV revenues



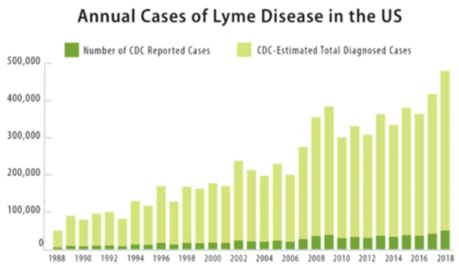
Cytomegalovirus in-utero transmission from the pregnant mother to the fetus

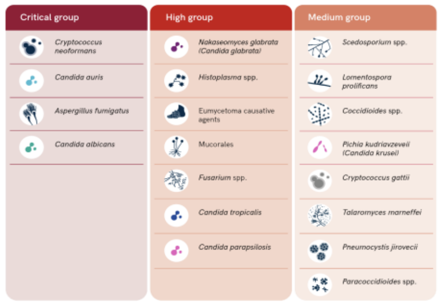
Mid-to-high single digits CAGR on specialty targeted tests + new specialty tests to be launched

Diasorin will continue to expand in Specialty Testing

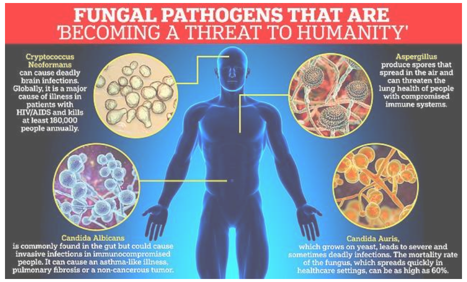


Emerging clinical areas where the Diasorin technologies can close a gap with specialty testing



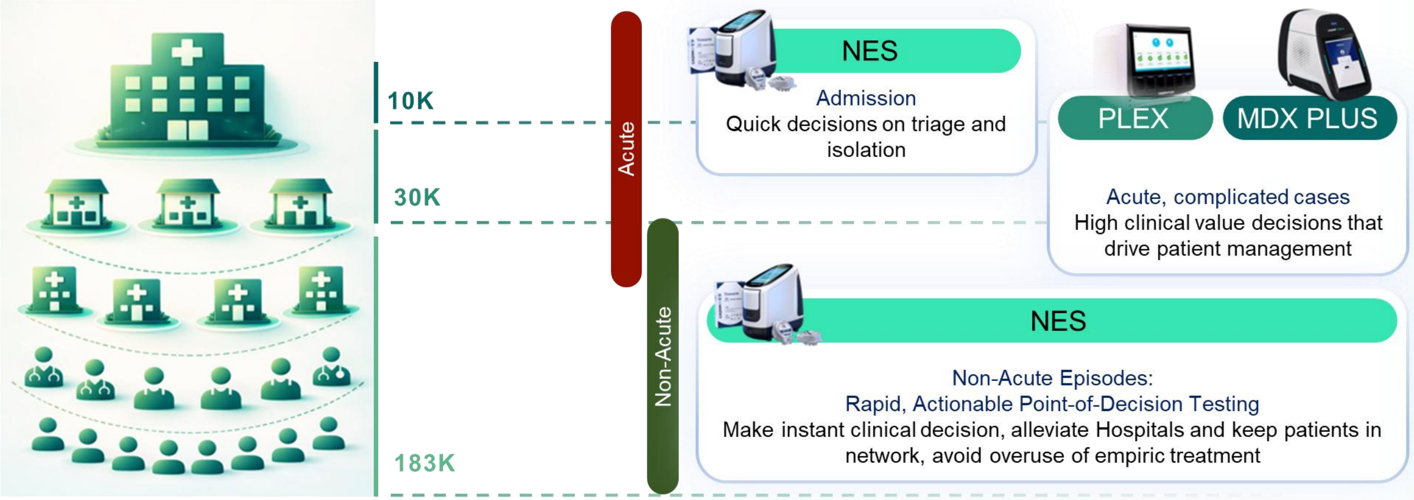


WHO fungal priority pathogens list



Diasorin portfolio positioning in the IDN evolving landscape

Key Takeaways on Molecular Diagnostics



- Diasorin is executing on the Strategy to provide the right test for the right patient in the right setting
- Diasorin is leader in syndromic customized testing
- Technologies tailored to the different segments' needs, without compromises
- The combination of technologies creates value through more comprehensive solutions
- We are *Diagnostic Specialist* in Molecular

The Diasorin's strategy in Molecular Diagnostics is aligned with the market evolving landscape, leading the way in enabling Diagnostic Stewardship

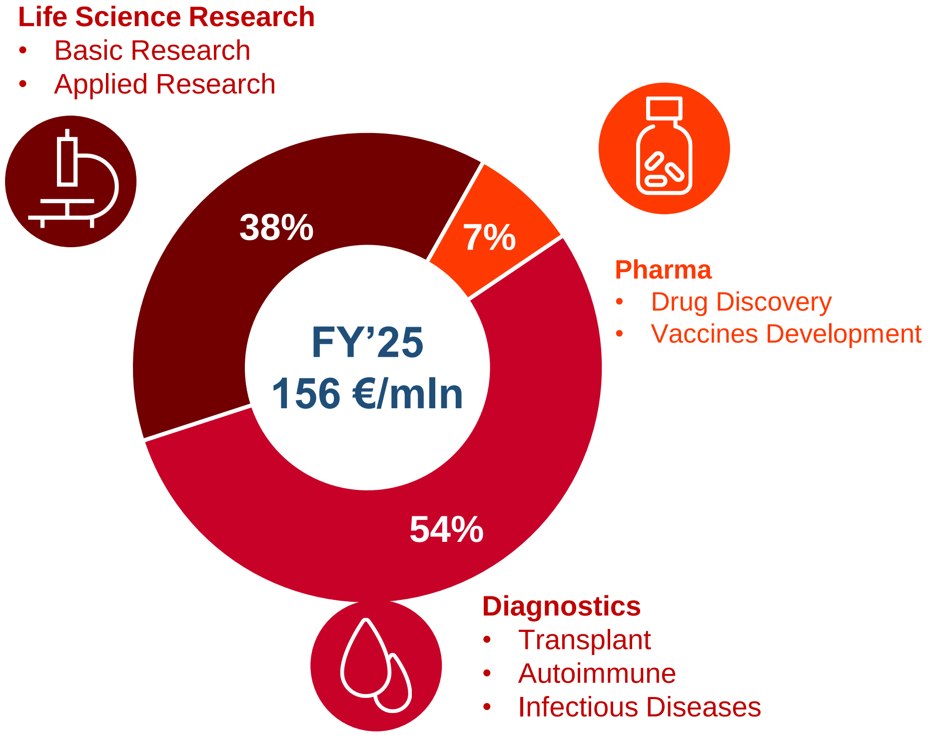
05 LICENSED TECHNOLOGIES

Angelo Rago

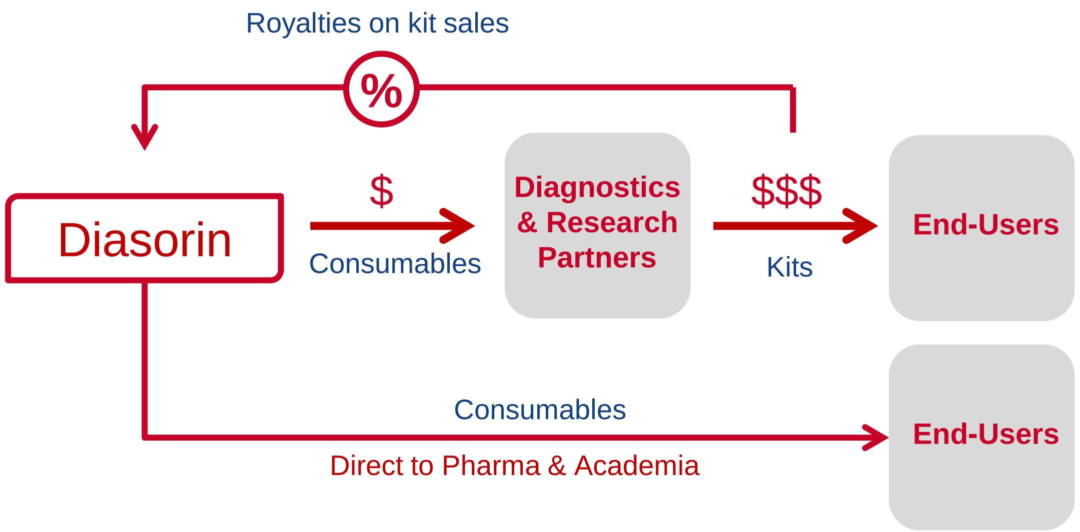
President Luminex

Licensed Technologies: Enabling Innovation & Value Creation

2025 LTG Revenue & Segments



>80% Recurring Revenue



Diagnostics

Diasorin serves diagnostic partners that create specialty applications

- Transplant diagnostics
- Autoimmune & ID Diagnostics
- Testing services (biomarker LDTs)

Diagnostic segment is a stable and profitable business, growing at market rate

TAM
1.4 €/bn; 6% CAGR

~40% penetration

- Transplant diagnostics (~ 90%)
- Autoimmune & ID Diagnostics (40%)
- Testing services (biomarker LDTs) (10%)

Products

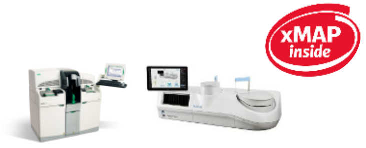
Diagnostic Kits

Transplant | Autoimmune | Multi-pathogen

IVD Instruments

FM3D | Magpix | LX200

OEM Modules



BioPlex 2200 | Aptiva®

Partners & Customers

Major Partners

ONE LAMBDA – A Thermo Fisher Scientific Brand
BIO-RAD
werfen

End-Users

Commercial Labs
Hospitals
Transplant Centers

Life Science Research

Diasorin serves Life Science partners who provide ready-to-use multi-analyte panels to power pharma discovery and academic research

1,300+ partner developed multi-plex kits available globally

TAM
535 €/mln | 6% CAGR

~30% penetration

Products

Research Use Only Kits

Quantitative Proteomics	Gene Expression	Biomarker Panels
Preconfigured Panels	Mix & Match	Single Target Kits

RUO Instruments

INTELLIFLEX Magpix LX200

Automation

inSPIRE Platform

Partners & Customers

Major Partners

ThermoFisher Scientific, bio-techne, MilliporeSigma, Bio-Rad Life Science

End-Users

Academia

Pharma Discovery

Applied Research

Pharma

Diasorin enables pharmaceutical companies to develop specialty and proprietary assays for drug and vaccine development

xMAP in Specialty Vaccine Clinical Trials

Pfizer, GSK, MERCK, moderna

Supporting Phase III Clinical Studies with Project AdVance

Drug Discovery TAM
2.4 €/bn | 5% CAGR

Vaccines TAM
300 €/mln | 9% CAGR

Products

RUO Kits & Ingredients for GLP Assays

Drug Discovery | Multivalent Vaccines

Assay Kits | Microspheres | Assay Support Svc

RUO Instruments

INTELLIFLEX | Magpix | LX200

Automation

inSPIRE Platform

Partners & Customers

Major Partners: ThermoFisher Scientific, bio-techne, Millipore Sigma, Bio-Rad Life Science

Direct Sales: Pfizer, MERCK, GSK, ThermoFisher Scientific, ppd

Key Takeaways on Licensed Technologies

Revenue base

Highly recurring and high-quality

Diversified business model

Diagnostics, Life Science Research and Pharma

Exposure to multiple end-markets

- **Diagnostics**: stable and profitable core (growth in line with the market)
- **Life Science & Pharma**: innovation-driven growth engines, supporting research, drug discovery and vaccine development

Strong partner ecosystem and embedded positioning

Long-term, sticky relationships and royalty streams

A resilient, partner-driven business delivering recurring revenues and long-term growth optionality

Attractive market fundamentals across segments

Solid TAMs and growth profiles

Scalable platform with multiple monetization levers

Kits, consumables, instruments, and royalties

06
ESG & FINANCIALS

Alberto Donati

CFO

ESG

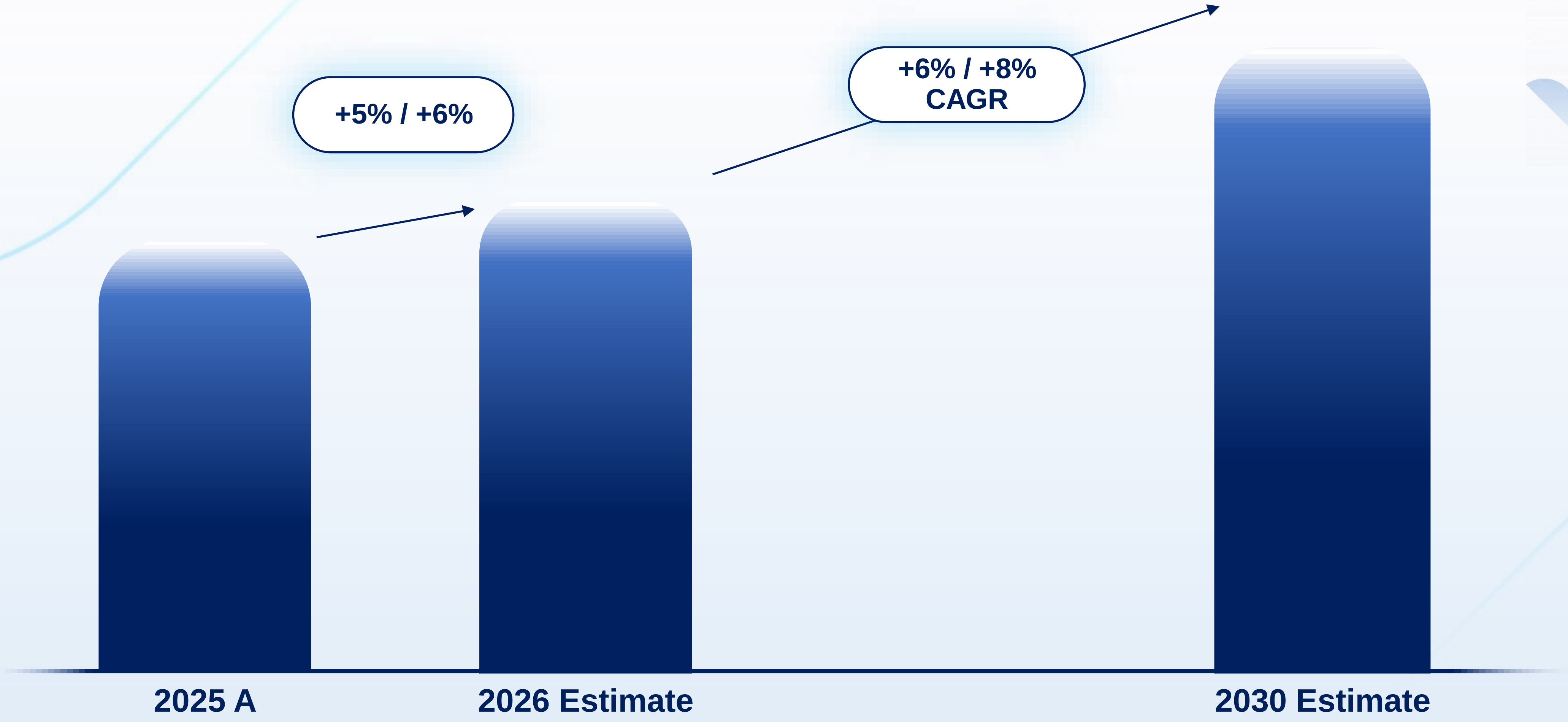

PASSIONE PER LA SCIENZA
PASSIONE PER LA VITA
PASSIONE PER LA SCIENZA
PASSIONE PER LA VITA

ESG 2026-2030

	OBJECTIVES	KPIs
E	Improve Group's energy efficiency	**-600 tons of CO_2** in industrial sites by 2030
S	Strengthen Diversity & Inclusion	**100%** of employees trained on D&I
	Enhance employee wellbeing	**≥80% of Group employees** covered by employee assistance programs
	Promote scientific culture in high schools	**5 €/mln** investment over 2026-2030 to Fondazione Diasorin
	Support women's health and autoimmune diseases diagnosis	**> 20 high clinical value assays** validated by 2030
G	Strengthen ESG governance	**ESG-linked remuneration** targets for strategic executives

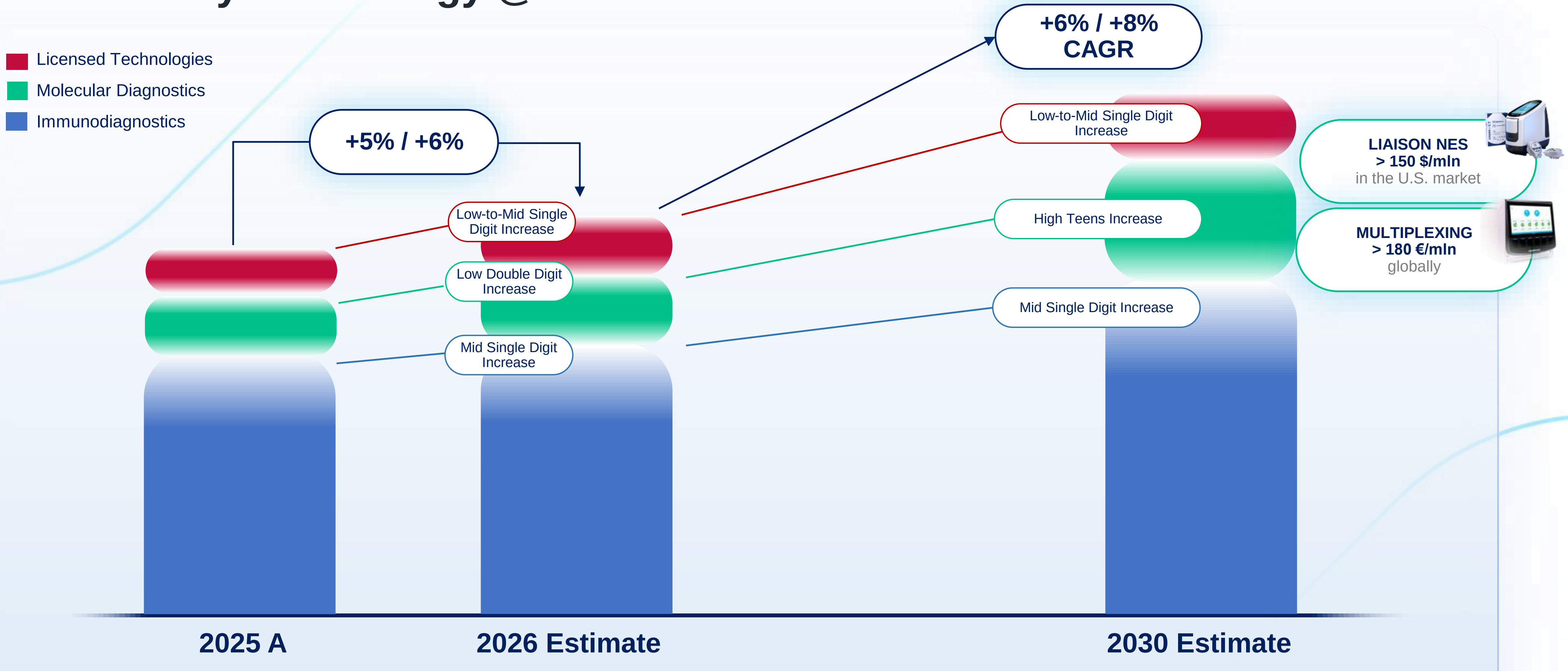
FINANCIALS

Guidance @CER*: Total Revenues



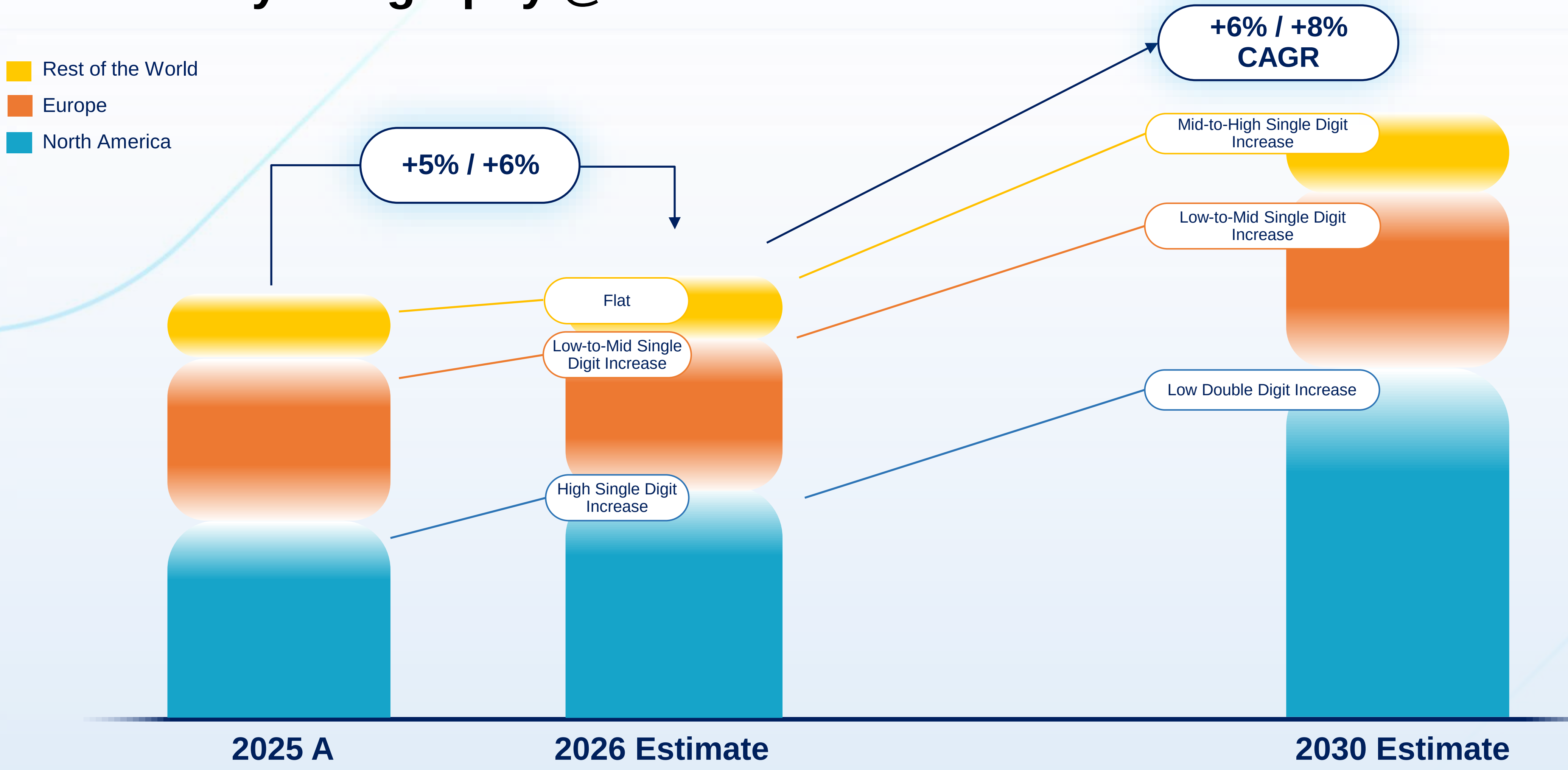
* In order to allow comparability across years, all financials' data have been restated at constant exchange rate (with regard to the U.S. dollar 1.20 USD per EUR)

Revenues By Technology @CER*



* In order to allow comparability across years, all financials' data have been restated at constant exchange rate (with regard to the U.S. dollar 1.20 USD per EUR)

Revenues By Geography @CER*

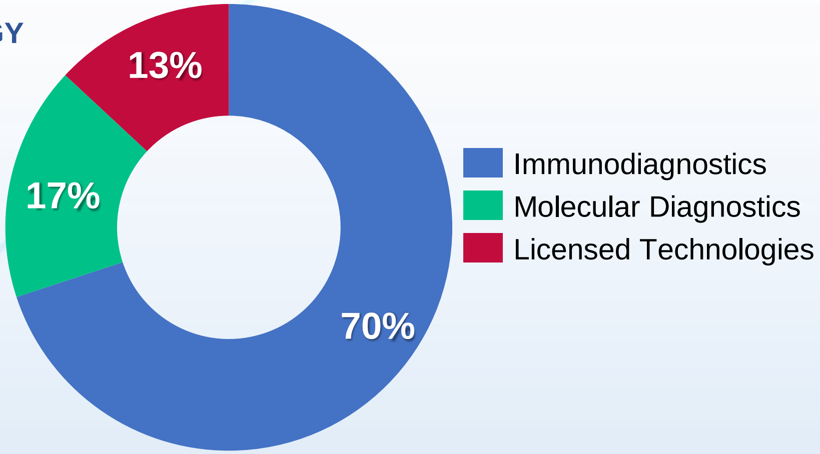


* In order to allow comparability across years, all financials' data have been restated at constant exchange rate (with regard to the U.S. dollar 1.20 USD per EUR)

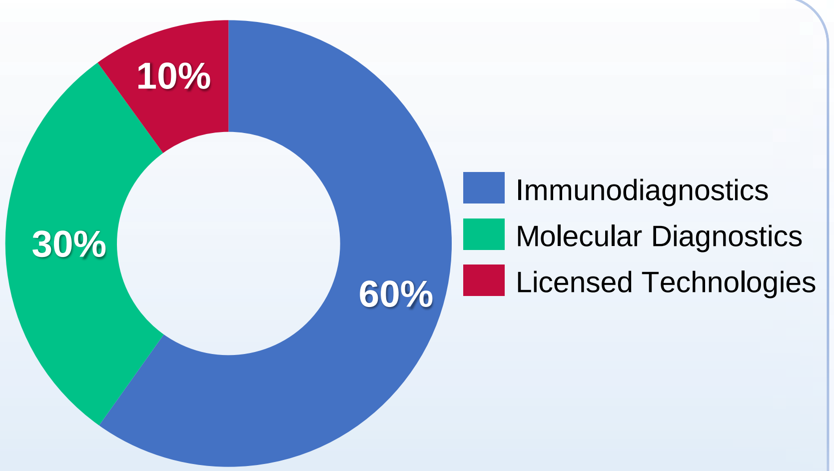
Revenues Evolution: from 2026 to 2030

BY TECHNOLOGY

2026

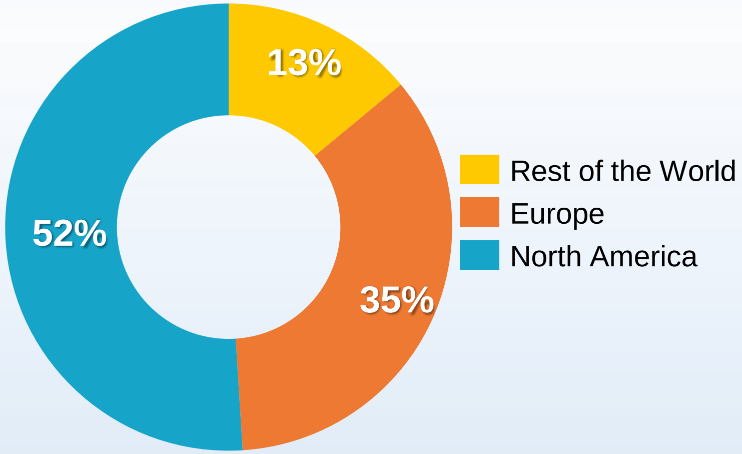


2030

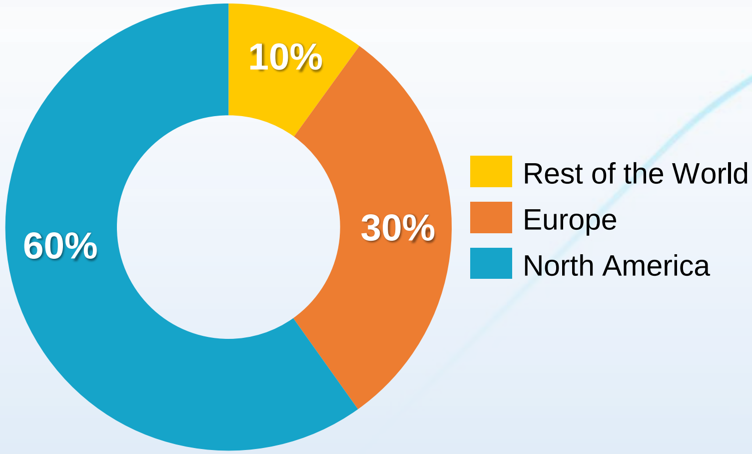


BY **GEOGRAPHY**

2026



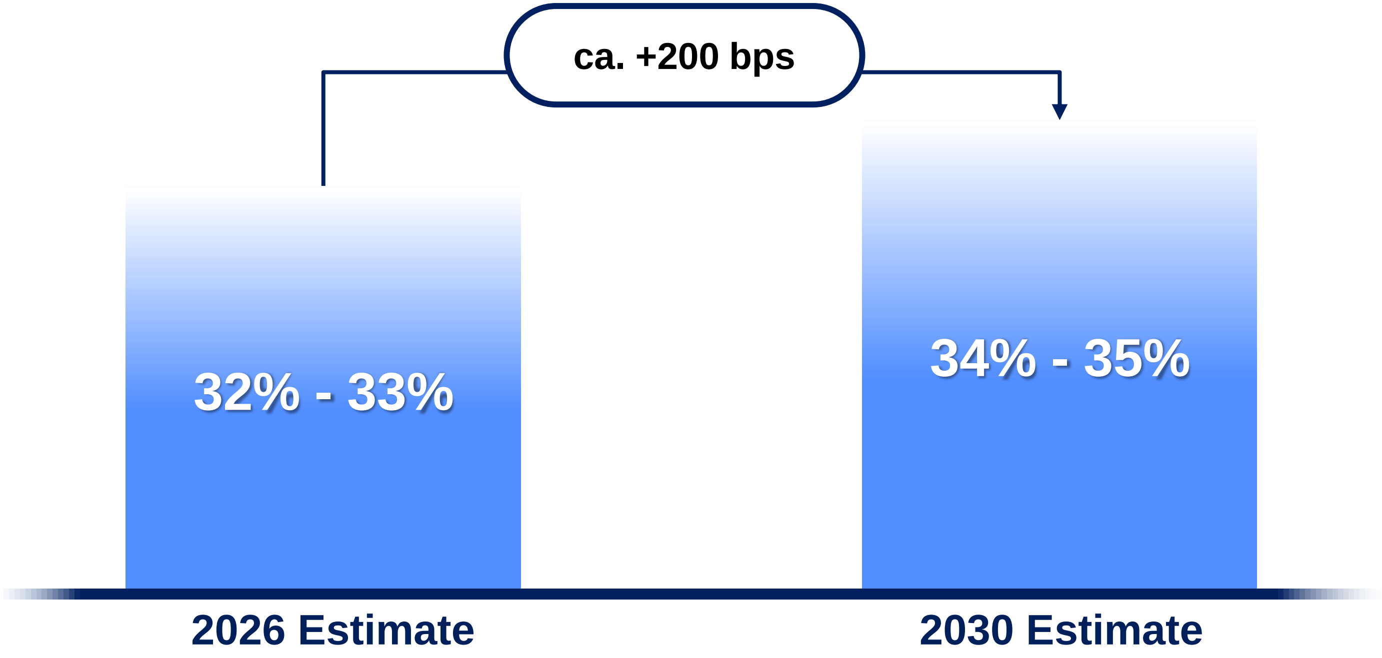
2030



All percentages are rounded

Guidance @CER*: Adjusted** EBITDA Margin and Free-Cash-Flow

Adjusted EBITDA Margin



* In order to allow comparability across years, all financials' data have been restated at constant exchange rate (with regard to the U.S. dollar 1.20 USD per EUR)

** Excluding non-recurring integration / restructuring costs

Cumulated FCF*** over 4 years (2027-2030)

~ 1 €/bn

***FCF defined as Reported EBITDA, less Net Working Capital absorptions, cash taxes paid and capital expenditures

Strong Operating Cash Flow Generation and Disciplined Capital Deployment to Maximise Shareholder Value

Capital Deployment Supported by Strong Cash Flow Generation

		FY 23-26 *Investment Amount / % of Total*	FY 27-30 *% of Total*
1	**Organic Growth** Continue investing in the business in support of long-term organic growth	**~500 €/mln** ***~40%***	***~35%***
2	**Dividends** Committed to delivering attractive shareholder returns	**~250 €/mln** ***~20%***	***~20%***
3	**Targeted M&A** Disciplined bolt-on acquisitions to accelerate our strategic roadmap		***Selective***
4	**Share Buy-back** Selectively as part of a balanced shareholder returns framework	**~300 €/mln** ***~25%***	***Opportunistic***

...while continuing de-leverage

Operating Cash Flow defined as Reported EBITDA, less Net Working Capital absorption and cash taxes paid

07
KEY TAKEAWAYS

Carlo Rosa

CEO

Looking Forward to 2030: what do we commit to deliver

Immunodiagnostics

>20 new assays to cover Autoimmunity, GI and ID specialties

New LIAISON XL with enhanced features for high-throughput customers

Leverage on automation and competitive advantage in TB market to maintain market leadership

Launch of 1 Companion Diagnostic product

Molecular Diagnostics

Increasing competitiveness of LIAISON NES, expanding in women's health

Complete the LIAISON PLEX table stake panels, adding Meningitis/Encephalitis on top of the existing RSP, Blood and GI panels

Launch of a new generation platform, LIAISON MDX Plus, supporting our specialty portfolio

Licensed Technologies

Increasing revenue opportunity through new contracts with Diagnostic and Biopharma partners

Stabilization of sales to customers linked to Academia

Leveraging proprietary technology to drive scalable licensing, royalties and long-term recurring revenue streams

Leveraging automation and AI in Operations to expand margins

Commercial geographical expansion in key countries

Optimizing R&D spending and installed base investments

08
Q&A

Carlo Rosa
CEO

Alberto Donati
CFO

Diasorin