

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



Clinically specialized across technologies with leadership positions

Bacteriology and Microbiology



Coagulation



Transplant



Onco-Haematology



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

Immunodiagnosics

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

Immunodiagnosics

>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



Diasorin