Diasorin

H1 & Q2 2026 RESULTS

July 31, 2026

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[a] EBIT is defined as the “Operating Result" net of interests and taxes – [b] EBITDA is defined as the "Operating Result", gross of amortization and depreciation of intangible and tangible asset. 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 therefore shall be considered an alternative measure for assessing the Group's operating result performance. - [c] Adjusted EBITDA is defined as Adjusted EBITDA, excluding extraordinary costs and expenses incurred in the Luminex transaction announced on April 11, 2021 - [d] 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.- [e] 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.

BUSINESS HIGHLIGHTS

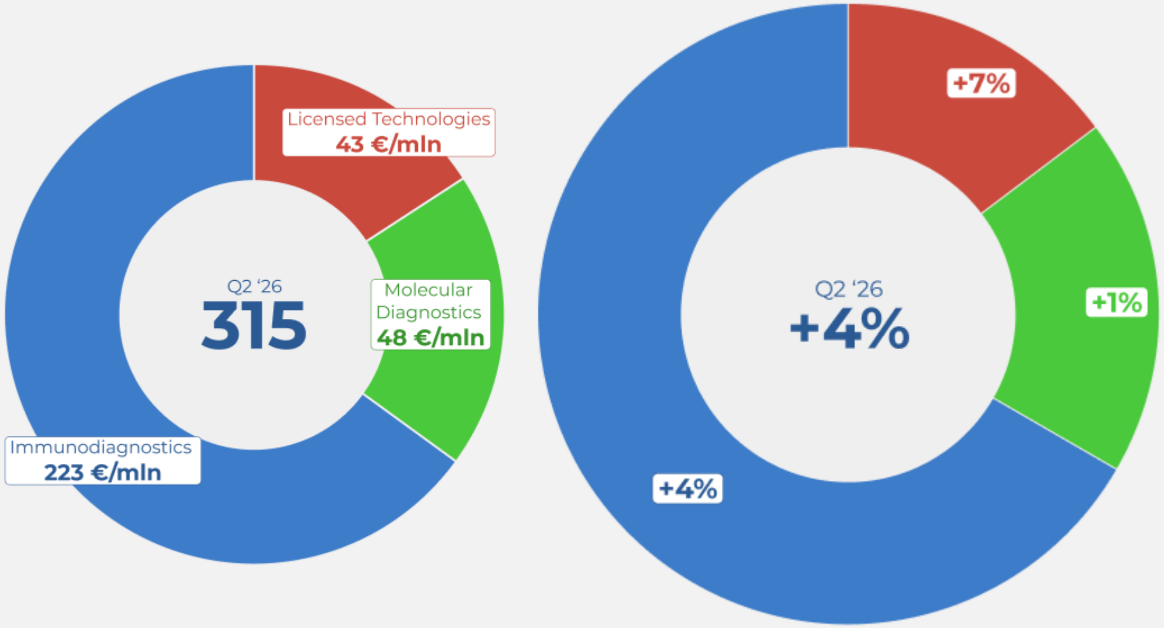
Business Highlights

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026
	**Delta Hepatitis** *U.S. Market*	**LIAISON QuantiFERON-TB Gold Plus II** *U.S. Market*				
		**Authorization request** **LIAISON NES Group A Strep** *U.S. Market*		**Commercial Launch** **LIAISON NES** *U.S. Market*	**LIAISON PLEX Gastro-intestinal Flex Assay** *U.S. Market*	**LIAISON NES Group A Strep** *U.S. Market*
	Distribution agreement Fisher Scientific **LIAISON NES** *U.S. Market*	**Extension of the agreement with LabCorp** **Immuno + Molecular** *U.S. Market*	**Distribution agreement McKesson** **LIAISON NES** *U.S. Market*			

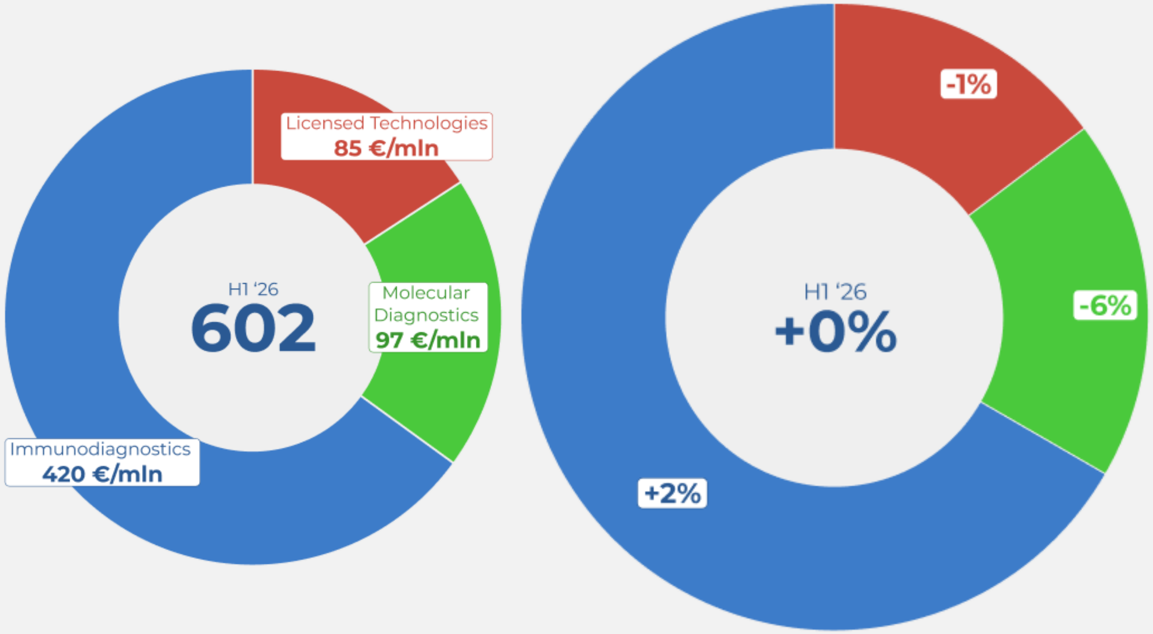
FINANCIAL HIGHLIGHTS

Q2’26 & H1’26 Revenue Variances at Constant Exchange Rates 2025

Q2’26 Group revenues (figures in €/million)



H1’26 Group revenues (figures in €/million)



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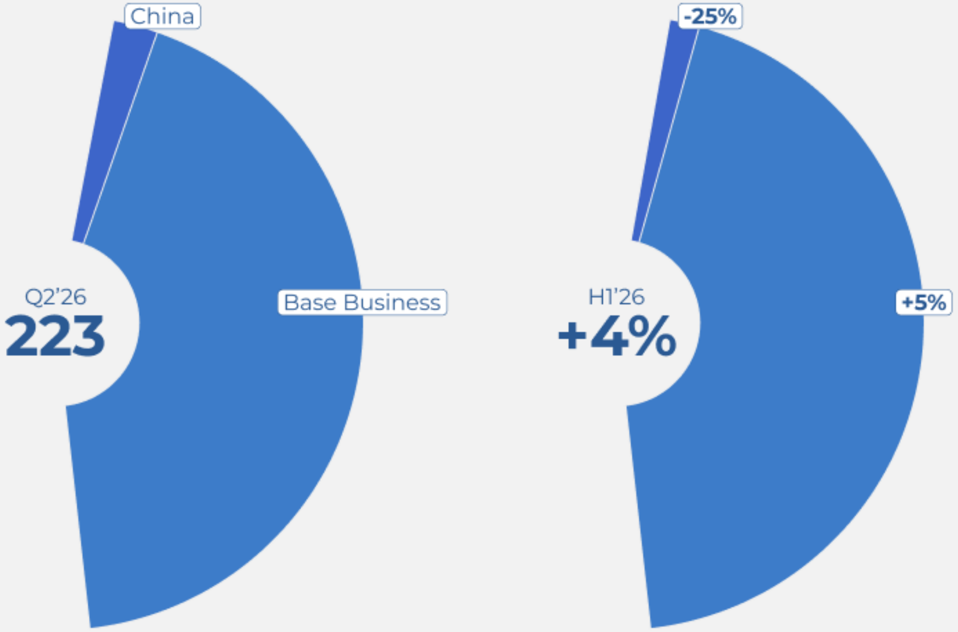
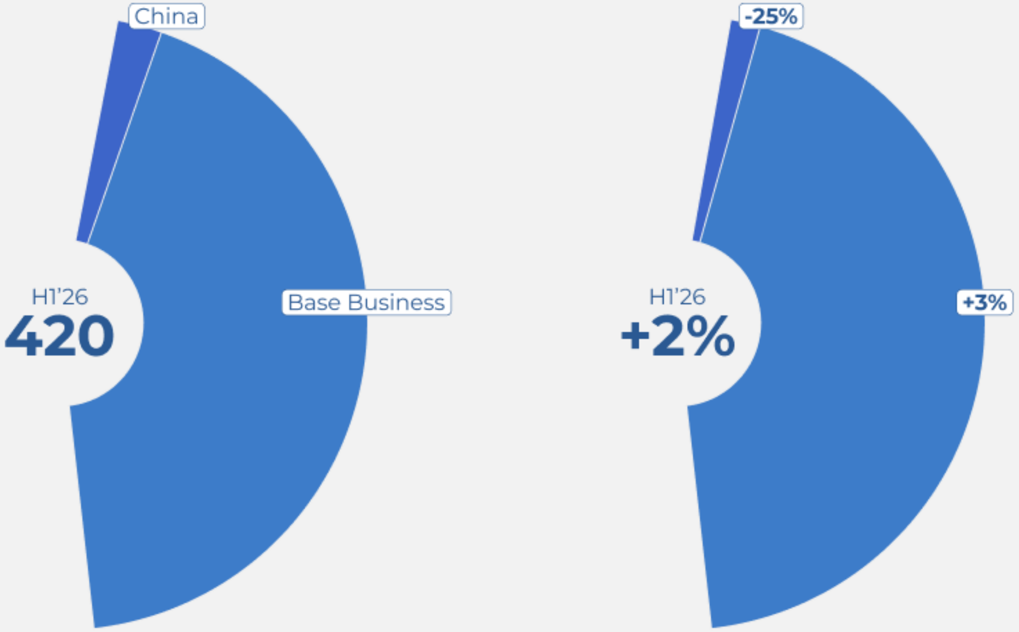
Note: Absolute values at current exchange rates. YoY variations are presented using 2025 constant exchange rates. Both absolute figures and percentages are rounded to the nearest whole number
Indicative graphic only, not to scale.

Q2’26 & H1’26 Immunodiagnostic Revenue Variances At Constant Exchange Rates 2025

Q2’26 revenues (figures in €/million)



H1’26 revenues (figures in €/million)



Base Business (ex-China) in Q2’26:

- Delivered results in line with expectations, benefiting from the gradual normalization of the factors that impacted performance in Q1’26.
- By region:
  - **North America**: double-digit growth
  - **Europe**: single-digit growth
  - **Rest of World (RoW)**: single-digit growth, partially impacted by the conflict in the Middle East.

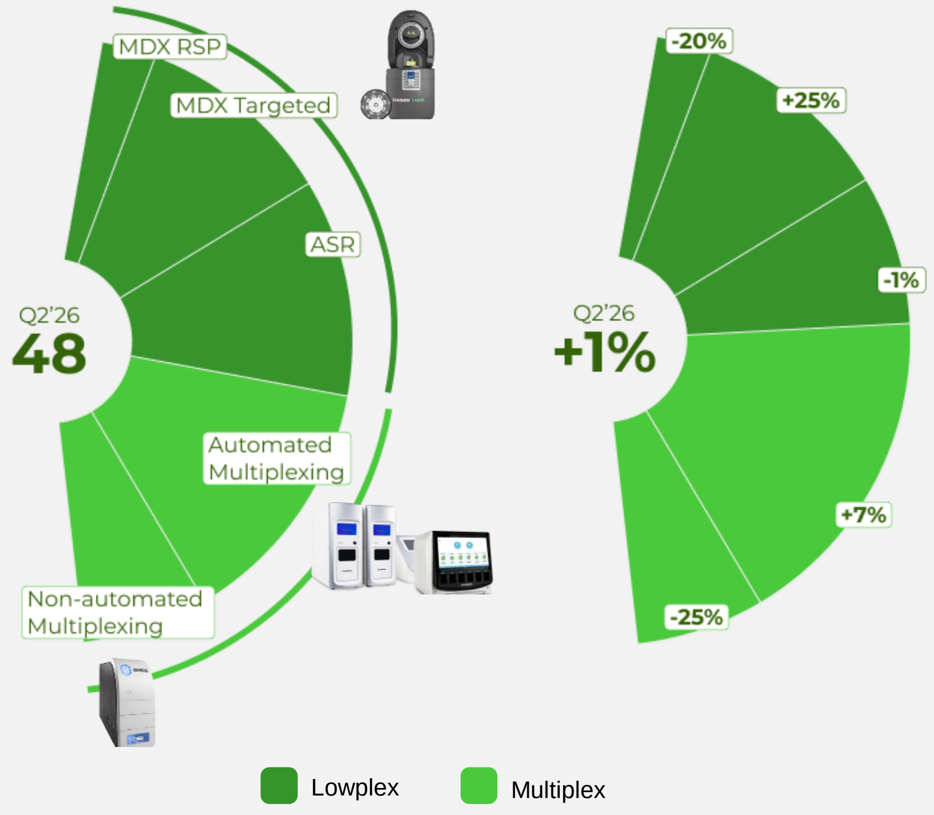
China:

- Continued impact from **VBP**
- Environment becoming increasingly difficult for international companies

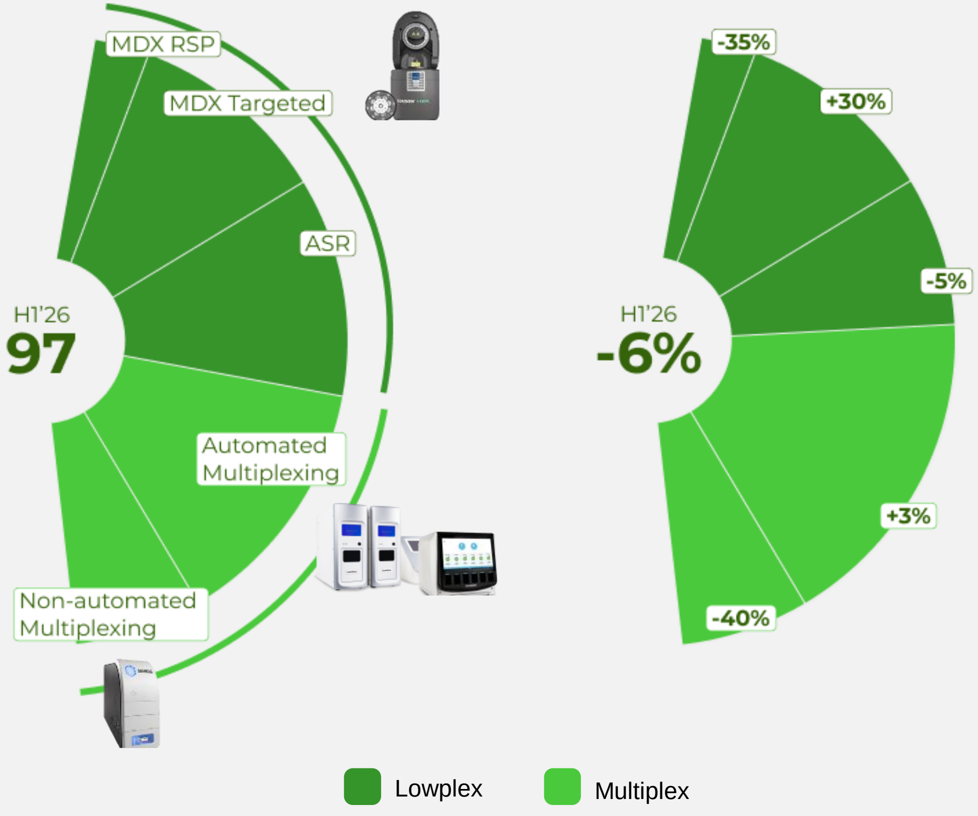
Note: Absolute values at current exchange rates. YoY variations are presented using 2025 CER, with single-digit percentages rounded to the nearest whole number and double-digit percentages rounded to the nearest 5% increment. Indicative graphic only, not to scale.

Q2'26 & H1'26 Molecular Diagnostic Revenue Variances At Constant Exchange Rates 2025

Q2'26 revenues (figures in €/million)



H1'26 revenues (figures in €/million)



Automated multiplexing:

- Business impacted by a soft tail of flu season
- Introduction of Gastro-intestinal panel to enhance hospital market penetration

Non-automated multiplexing:

- Decrease in RSP panel volume following COVID decline

LIAISON MDX targeted:

- Growth driven by specialty tests (*C. auris*, cCMV, etc.)

LIAISON MDX respiratory:

- Volume decline post-COVID

ASR:

- Seasonal variations in order volume

Note: Absolute values at current exchange rates. YoY variations are presented using 2025 CER, with single-digit percentages rounded to the nearest whole number and double-digit percentages rounded to the nearest 5% increment. Indicative graphic only, not to scale.

Automated Multiplexing: LIAISON PLEX

LIAISON PLEX CUSTOMERS: ca. 150 (65% flex vs. 35% fixed)

BY NUMBER OF CUSTOMERS	→	BY REVENUE CONTRIBUTION
• 10% commercial labs		• 30% commercial labs
• 90% hospital labs		• 70% hospital labs

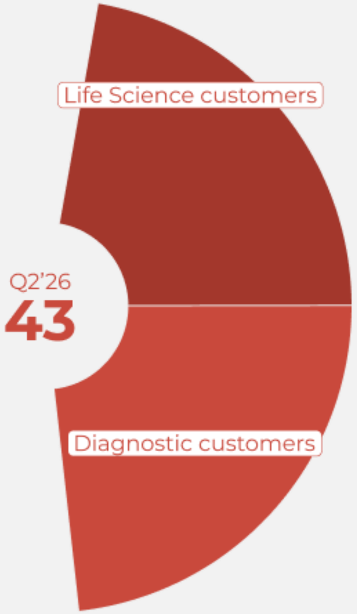
LIAISON PLEX COMMERCIAL LAUNCH UPDATE:

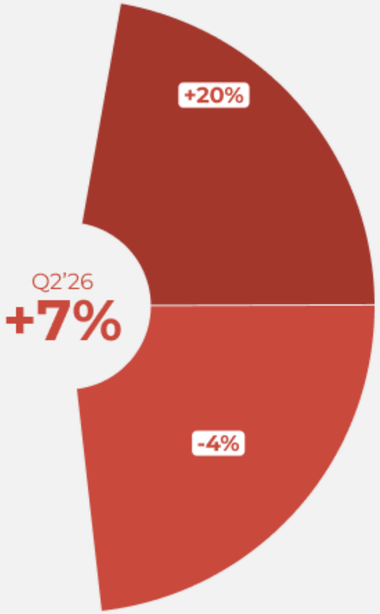
- Commercial team fully established and prepared to market additional panels
- Launched the Gastro-intestinal panel, completing the major offering on the platform
- Leading U.S. hospital laboratories are adopting LIAISON PLEX for its flexibility, developing a set number of fully customized “base panels” tailored to different patient populations

RSP: Respiratory flex; BCY: Blood Culture Yeast; BCN: Blood Culture Negative; BCP: Blood Culture Positive; GI: Gastro Intestinal flex; CNS: Central Nervous System (Meningitis).

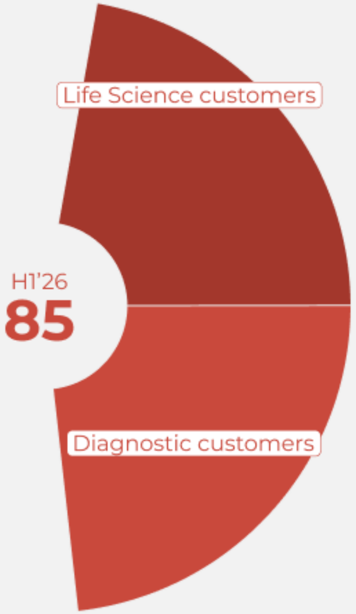
Q2’26 & H1’26 LTG Revenue Variances At Constant Exchange Rates 2025

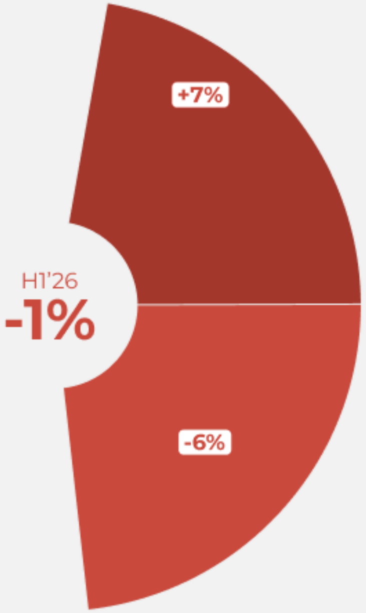
Q2’26 revenues (figures in €/million)





H1’26 revenues (figures in €/million)





Life Science clients:
- Initial signs of recovery from the unfavorable market conditions which impacted performance in 2025

Diagnostics clients:
- Unfavorable comparison with H1’25

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Note: Absolute values at current exchange rates. YoY variations are presented using 2025 CER, with single-digit percentages rounded to the nearest whole number and double-digit percentages rounded to the nearest 5% increment. Indicative graphic only, not to scale.

Q2'26 & H1'26 Profitability Profile

Net Revenues and Adj. EBITDA data @ current exchange rates;
Adj. EBITDA Margin @ constant exchange rates.

In H1 2026, Adjusted[1] EBITDA[2] Margin was equal to *32% @ CER*, mainly due to Volume Based Procurement (VBP) impact on prices in China and the investment in the U.S. commercial salesforce following the launch on LIAISON NES.

[1] With reference to the Adjusted EBITDA indicator, please refer to the table included in the financial schemes section of this presentation.
[2] EBITDA is defined as the "Operating Result", gross of amortization and depreciation of intangible and tangible asset. 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 therefore shall be considered an alternative measure for assessing the Group's operating result performance.

FY 2026 COMPANY GUIDANCE AND 2026 OUTLOOK

FY’26 Guidance Confirmed

FY’26 GUIDANCE *(@CER 2025)*

Revenues*: Between +5% and +6%*

Adjusted[1] EBITDA[2] Margin*: approx. 32% - 33%*

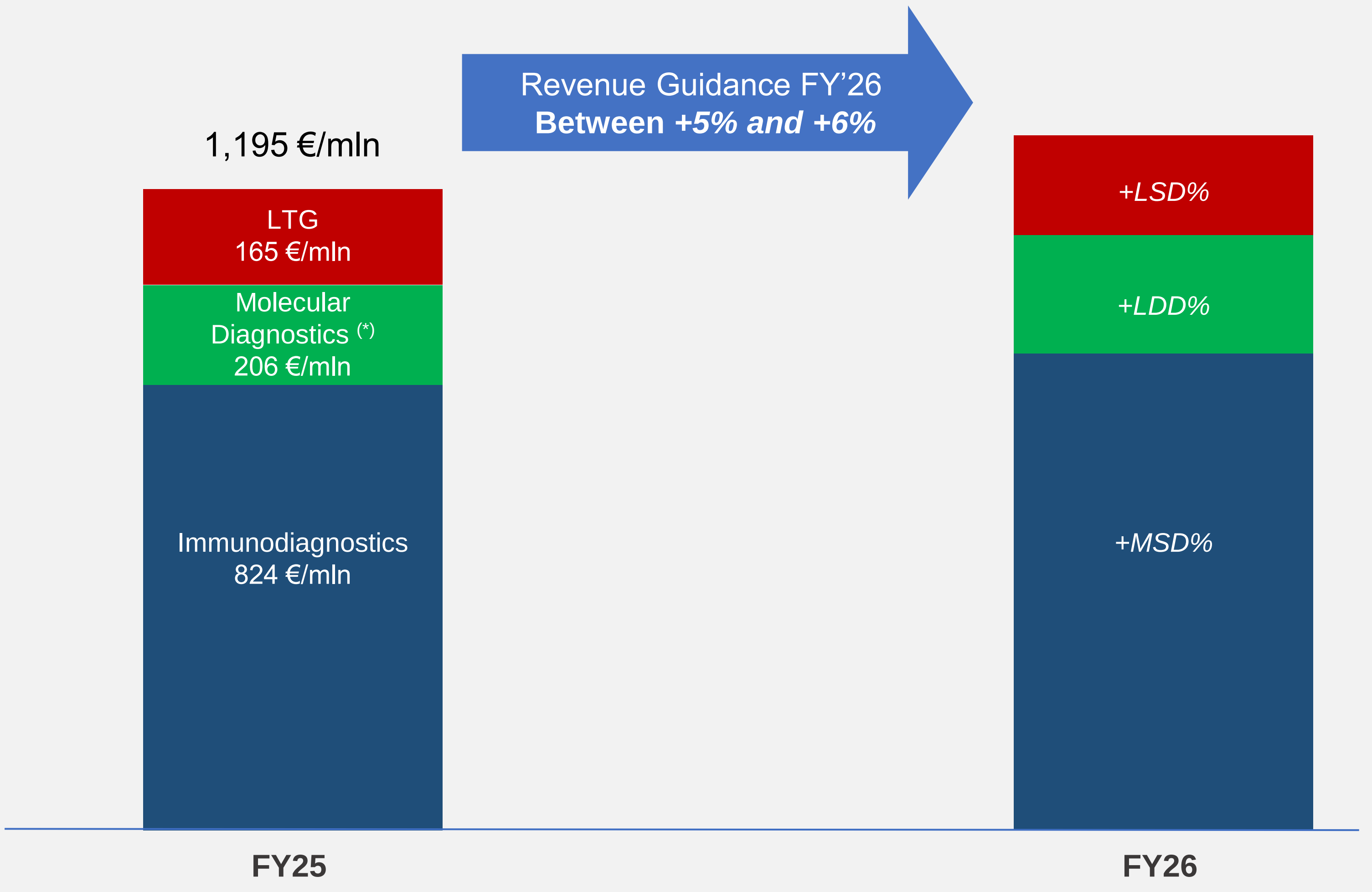
CERPY Spot EUR/USD FX: 1.05

Avg. Expected 2026 EUR/USD FX: 1.16 (Source: Bloomberg) as of July 30, 2026

1 cent of difference between EUR and USD over 12 months has an impact on:
- FY Revenue of ca. €/mln 6-8
- FY EBITDA of ca. €/mln 2-3

[1] With reference to the Adjusted EBITDA, Adjusted EBIT and Adjusted Net Profit indicators, please refer to the table included in the financial schemes section of this presentation.
[2] EBITDA is defined as the "Operating Result", gross of amortization and depreciation of intangible and tangible asset. 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 therefore shall be considered an alternative measure for assessing the Group's operating result performance

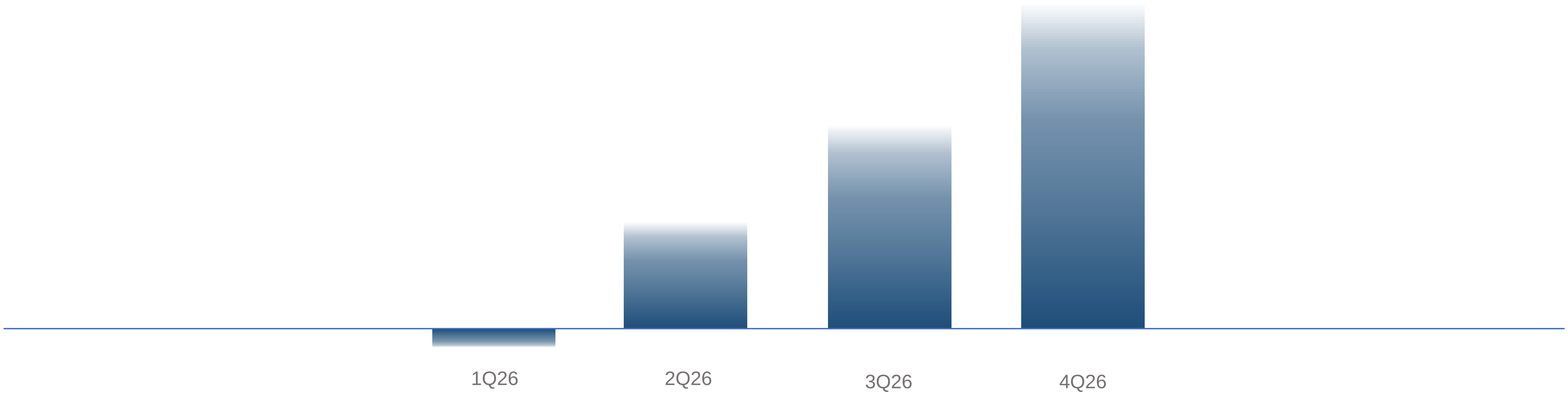
FY'26 Top Line Guidance @CER2025



(*) Molecular diagnostics figures include COVID revenues

- **LTG:** diagnostic customers are expected to grow at a LSD-to-MSD% rate, offsetting the continued weakness in the Life Science business.
- **Molecular Diagnostics:** growth driven by the launch of the full panel menu on LIAISON PLEX and by the full commercial execution of LIAISON NES, despite a weak start of the respiratory business in H1'26 due to a mild flu season.
- **Immunodiagnostics:** continued growth driven by the unique specialty portfolio and hospital strategy, partially offset by the normalization of volumes in Europe, already observed at the end of 2025, as well as the negative trend in China, although expected to slow and progressively stabilize.

FY’26 Growth Trajectory by Quarter



- **Immunodiagnostics**: steady growth across different quarters in FY’26 as a result of the unique specialty menu and the hospital strategy, partially compensated by the normalization of volumes in Europe, with the exception of some tough comparisons, especially in Q1’26

- **Molecular Diagnostics**: the softer-than-expected flu season observed in Q4’25 continued into the beginning of 2026. LIAISON PLEX remains more exposed to flu season trends, as the GI panel has received clearance in Q2’26. Strong acceleration expected in H2’26, following the LIAISON PLEX Gastro-intestinal (GI) panel launch and LIAISON NES commercial execution

- **LTG:** tough comparison throughout H1’26 vs. PY due to ordering patterns. Overall, LTG is expected to grow at a low single-digit percentage in FY’26

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FINANCIAL SCHEMES

Income Statement

Amounts in millions of euros	Q2		Change		H1		Change	
	2025	2026	amount	%	2025	2026	amount	%
Net Revenues	**306**	**315**	**+9**	***+3%***	**619**	**602**	**-18**	***-3%***
Cost of sales	(105)	(111)	-6	*+6%*	(213)	(212)	+1	*-1%*
Gross profit	**201**	**204**	**+2**	***+1%***	**406**	**389**	**-17**	***-4%***
	66%	*65%*	*-105 bps*		*66%*	*65%*	*-82 bps*	
Sales and marketing expenses	(69)	(74)	-4	*+6%*	(142)	(147)	-5	*+4%*
Research and development costs	(23)	(24)	-1	*+3%*	(47)	(47)	+0	*-1%*
General and administrative expenses	(31)	(32)	-1	*+3%*	(61)	(61)	+0	*-0%*
Total operating expenses	**(123)**	**(129)**	**-6**	***+5%***	**(251)**	**(255)**	**-4**	***+2%***
	40%	*41%*	*+77 bps*		*41%*	*42%*	*+191 bps*	
Other operating income (expense)	(13)	(6)	+7	*-55%*	(17)	(9)	*+8*	*-46%*
non recurring amount	*(9)*	*(3)*	+6	*-65%*	*(10)*	*(4)*	*+6*	*-56%*
EBIT	**65**	**69**	**+3**	***+5%***	**138**	**125**	**-13**	***-10%***
	21%	*22%*	*+51 bps*		*22%*	*21%*	*-153 bps*	
Net financial income (expense)	(3)	(8)	-6	*n.m.*	(7)	(14)	-7	*n.m.*
Profit before taxes	**63**	**60**	**-2**	***-3%***	**131**	**112**	**-20**	***-15%***
Income taxes	(16)	(15)	+2	*-9%*	(33)	(28)	+5	*-15%*
Net result	**46**	**46**	**-1**	***-1%***	**99**	**84**	**-15**	***-15%***
EBITDA[2]	**97**	**102**	**+4**	***+5%***	**204**	**188**	**-16**	***-8%***
	32%	*32%*	*+52 bps*		*33%*	*31%*	*-162 bps*	

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Balance Sheet

Amounts in millions of euros	***12/31/2025***	***06/30/2026***	***Change***
Goodwill and intangibles assets	1,790	1,827	+38
Property, plant and equipment	256	272	+16
Other non-current assets	42	43	+1
Net working capital	325	384	+58
Other non-current liabilities	(257)	(266)	-10
Net Invested Capital	**2,157**	**2,260**	**+103**
Net Financial Debt	**(580)**	**(844)**	**-265**
Total shareholders' equity	**1,577**	**1,416**	**-161**

Cash Flow Statement

Amounts in millions of euros	Q2		H1	
	2025	2026	2025	2026
Cash and cash equivalents at the beginning of the period	**365**	**201**	**344**	**166**
Cash provided by operating activities	74	51	145	109
Cash provided/(used) in investing activities	(35)	(29)	(28)	(13)
Cash provided/(used) in financing activities	(231)	(102)	(288)	(141)
Net change in cash and cash equivalents before investments in financial assets	**(192)**	**(80)**	**(171)**	**(45)**
Net change in cash and cash equivalents	**(192)**	**(80)**	**(171)**	**(45)**
Cash and cash equivalents at the end of the period	**173**	**121**	**173**	**121**

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June 2026 Reconciliation to Consolidated Financial Statements

Amounts in millions of euros	Gross Profit	EBITDA	EBIT	Net Result
Financial Statements Measures	**389**	**188**	**125**	**84**
% on Revenues	*65%*	*31%*	*21%*	*14%*
Adjustments				
"One-off" costs related to non recurring events	1	6	5	5
Depreciation of Luminex intangibles identified in the Purchase Price Allocation	-	-	19	19
Financial charges relating to debt instrumentsand to the convertiblebond issued to finance the acquisition of Luminex net of hedging effects	-	-	-	6
Total adjustments before tax effect	**1**	**6**	**24**	**30**
Fiscal effect on adjustments	-	-	-	(8)
Total Adjustments	**1**	**6**	**24**	**22**
Adjusted Measures	**390**	**194**	**149**	**106**
% on Revenues	*65%*	*32%*	*25%*	*18%*

The alternative performance measures listed in the table should be used as an information supplement to the provisions of IFRS, to assist users of the document in better understanding the economic, equity and financial performance of the Group. Such measures are computed purifying the results of the one-off costs relating to restructuring of Luminex, of the amortization deriving from the Purchase Price Allocation and of the financial charges associated with the financing of the transaction, including the tax impact. It should also be noted that the method of calculating these adjusted indicators could differ from the methods used by other companies.

June 2025 Reconciliation to Consolidated Financial Statements

Amounts in millions of euros	Gross Profit	EBITDA	EBIT	Net Result
Financial Statements Measures	**406**	**204**	**138**	**99**
% on Revenues	*66%*	*33%*	*22%*	*16%*
Adjustments				
"One-off" costs related to non recurring events	2	12	12	12
Depreciation of Luminex intangibles identified in the Purchase Price Allocation	-	-	19	19
Financial charges relating to debt instrumentsand to the convertiblebond issued to finance the acquisition of Luminex net of hedging effects	-	-	-	6
Total adjustments before tax effect	**2**	**12**	**31**	**38**
Fiscal effect on adjustments	-	-	-	(10)
Total Adjustments	**2**	**12**	**31**	**28**
Adjusted Measures	**408**	**215**	**170**	**126**
% on Revenues	*66%*	*35%*	*27%*	*20%*

The alternative performance measures listed in the table should be used as an information supplement to the provisions of IFRS, to assist users of the document in better understanding the economic, equity and financial performance of the Group. Such measures are computed purifying the results of the one-off costs relating to the restructuring of Luminex, of the amortization deriving from the Purchase Price Allocation and of the financial charges associated with the financing of the transaction, including the tax impact. It should also be noted that the method of calculating these adjusted indicators could differ from the methods used by other companies.

Note: To improve comparability, the adjusted income statement metrics for the first half of 2025 have been restated to reflect a different timing allocation of the operating costs related to the Chinese subsidiary following its reorganization. These costs were originally recognized in full in the fourth quarter of 2025 and have now been reallocated throughout 2025 based on their actual period of accrual.

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