Diasorin
The Diagnostic Specialist

PRESS RELEASE

REVENUE AND EBITDA SUPPORTED BY STRONG Q2 GROWTH IN THE FIRST HALF OF THE YEAR 2026 GUIDANCE CONFIRMED

- **REVENUE: €602 MILLION,** IN LINE WITH THE SAME PERIOD FROM THE PRIOR YEAR *AT CER*, SUPPORTED BY SECOND-QUARTER GROWTH OF *+4%* AT *CER* (*+3% AT CURRENT EXCHANGE RATES*)
- **ADJUSTED[1] EBITDA[2]: €194 MILLION,** WITH A MARGIN OF 32% OF REVENUE AT BOTH *CER* AND *CURRENT EXCHANGE RATES*
- **U.S. FDA 510(K) CLEARANCE AND CLIA WAIVER** GRANTED FOR THE SECOND TEST AVAILABLE ON THE **LIAISON NES** MOLECULAR DIAGNOSTICS PLATFORM FOR THE DETECTION OF **GROUP A STREPTOCOCCUS**
- **U.S. FDA 510(K) CLEARANCE** GRANTED FOR THE **LIAISON PLEX GASTROINTESTINAL *FLEX* PANEL,** COMPLETING THE MENU OFFERING ON THE LIAISON PLEX MOLECULAR DIAGNOSTICS PLATFORM
- **2026 GUIDANCE CONFIRMED (*AT CER 2025*),** WITH REVENUE GROWTH EXPECTED BETWEEN *5%* AND *6%* AND AN ADJUSTED[1] EBITDA[2] MARGIN BETWEEN 32% AND 33% AT *CER*

Saluggia, Italy – July 31, 2026 - The Board of Directors of Diasorin S.p.A. (FTSE MIB: DIA) meeting today, examined and approved the Group's Consolidated Financial Statements at June 30, 2026.

TABLES OF RESULTS[1]

Amounts in millions of euros	H1		change		
	2025	2026	amount	% @ current	% @ CER
Revenues	**619**	**602**	**-18**	**-3%**	**+0%**
Immunodiagnostics	*419*	*420*	*+1*	*+0%*	*+2%*
Molecular Diagnostics	*109*	*97*	*-13*	*-11%*	*-6%*
Licensed Technologies	*91*	*85*	*-6*	*-6%*	*-1%*
Adjusted [1] EBITDA [2]	**215**	**194**	**-21**	**-10%**	**-7%**
Adjusted [1] EBITDA [2] margin	*35%*	*32%*	*-246 bps*		
EBITDA [2]	**204**	**188**	**-16**	**-8%**	**-5%**
EBITDA [2] margin	*33%*	*31%*	*-162 bps*		
Adjusted [1] EBIT	**170**	**149**	**-21**	**-12%**	
Adjusted [1] EBIT margin	*27%*	*25%*	*-269 bps*		
EBIT	**138**	**125**	**-13**	**-10%**	
EBIT margin	*22%*	*21%*	*-153 bps*		
Adjusted [1] net profit	**126**	**106**	**-20**	**-16%**	
Adjusted [1] Net profit on Revenues	*20%*	*18%*	*-279 bps*		
Net profit	**99**	**84**	**-15**	**-15%**	
Net profit on Revenues	*16%*	*14%*	*-202 bps*		

1 With reference to the indicators Adjusted Gross Margin, Adjusted EBITDA, Adjusted EBIT, and Adjusted Net Income, please refer to the table at the end of this Press Release.
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. Since the composition of EBITDA is not regulated by the reference accounting standards, the criterion of determination applied by the Group may not be homogeneous with that adopted by other operators and/or groups and therefore may not be comparable.

Amounts in millions of euros	Q2		change		
	2025	2026	amount	% @ current	% @ CER
Revenues	**306**	**315**	**+9**	***+3%***	***+4%***
Immunodiagnostics	*216*	*223*	*+8*	*+3%*	*+4%*
Molecular Diagnostics	*49*	*48*	*-1*	*-1%*	*+1%*
Licensed Technologies	*42*	*43*	*+2*	*+4%*	*+7%*
Adjusted [1] EBITDA [2]	**108**	**105**	**-3**	***-3%***	***-2%***
Adjusted [1] EBITDA [2] margin	*35%*	*33%*	*-204 bps*		
EBITDA [2]	**97**	**102**	**+4**	***+5%***	***+6%***
EBITDA [2] margin	*32%*	*32%*	*+53 bps*		
Adjusted [1] EBIT	**85**	**81**	**-4**	***-5%***	
Adjusted [1] EBIT margin	*28%*	*26%*	*-205 bps*		
EBIT	**65**	**69**	**+3**	***+5%***	
EBIT margin	*21%*	*22%*	*+51 bps*		
Adjusted [1] net profit	**62**	**57**	**-4**	***-7%***	
Adjusted [1] Net profit on Revenues	*20%*	*18%*	*-193 bps*		
Net profit	**46**	**46**	**-1**	***-1%***	
Net profit on Revenues	*15%*	*15%*	*-61 bps*		

COMMENTS ON ECONOMIC RESULTS

REVENUES: **€602 million**, *flat at CER* compared to H1 2025 (*-3% at current exchange rates*, with a negative FX impact of €20 million).

In Q2 2026, revenue grew by *4% at CER* compared to Q2 2025 (*+3% at current exchange rates*, with a negative FX impact of €3 million), reflecting the normalization of the non-recurring factors that had impacted the first quarter of the year, in line with the expected business evolution and supporting the 2026 Guidance. Excluding the performance of the Chinese market and of the respiratory molecular business, growth in Q2 2026 was *+5% at CER*.

Revenue performance by business line was as follows:

- **Immunodiagnostics: €420 million**, up *2% at CER* compared to H1 2025 (*flat at current exchange rates*, with a negative FX impact of €9 million).

  Q2 2026 growth of *4% at CER* compared to the same period of the prior year (*+3% at current exchange rates*, with a negative FX impact of €1 million) confirms the positive business momentum and the return to a growth trajectory in line with expectations, following the normalization of the exceptional factors that had affected Q1 results. The quarter benefited from the strong performance of the U.S. market, which accelerated significantly and returned to solid growth rates (*+10% at CER; +6% at current exchange rates*). Double-digit growth also continued for the latent tuberculosis test in U.S. and European hospitals, supported by the launch of the new high-throughput version of the LIAISON QuantiFERON-TB Gold Plus II test. Challenging market conditions persist in China due to the implementation of Volume-Based Procurement (VBP). Net of this impact, growth in Q2 2026 was *+5% at CER*. Furthermore, the geopolitical environment in the Middle East continues to negatively affect demand in the region.

- **Molecular Diagnostics: €97 million**, down *6% at CER* compared to H1 2025 (*-11% at current exchange rates*, with a negative FX impact of €6 million).

  In Q2 2026, the business delivered growth of *1% at CER* (*-1% at current exchange rates*; negative FX impact of €1 million), despite the continued effects of a weak flu season, which weighed on demand for respiratory testing. Growth was supported by specialty tests on the LIAISON MDX low-plex molecular platform, which grew by *24% at CER*. Automated multiplexing panels (Verigene I and LIAISON PLEX) also contributed positively, growing *7% at CER* in Q2 2026 despite lower respiratory panel volumes, confirming the ongoing development of the new business on the LIAISON PLEX platform. Excluding the performance of the respiratory panels, growth in Q2 2026 was *+4% at CER*.

- **Licensed Technologies: €85 million**, down *1% at CER* compared to H1 2025 (*-6% at current exchange rates*, with a negative FX impact of €5 million).

  Q2 2026 recorded growth of *7% at CER* compared to the same period of the prior year (*+4% at current exchange rates*, with a negative FX impact of €1 million). This performance mainly reflects a different timing of orders from Diasorin's partners and a partial recovery in the Life Science segment, which had been significantly affected in the previous year by funding cuts to the U.S. National Institutes of Health (NIH).

The following is the revenue performance by geographic area:

- **North America Direct: €295 million**, up *1% at CER* compared to H1 2025 (*-6% at current exchange rates*, with a negative FX impact of €20 million).

  In Q2, the immunodiagnostics business delivered solid growth (*+10% at CER*), driven by the strong performance of CLIA specialty tests and the success of the U.S. hospital strategy.

  Molecular diagnostics sales improved in Q2 2026 (*+4% at CER* compared to the same period of the prior year), primarily supported by the excellent performance of specialty tests on the LIAISON MDX low-plex molecular platform (*+30% at CER* versus Q2 2025) and the expansion of the automated multiplexing business (Verigene I and LIAISON PLEX), which grew *8% at CER* compared to Q2 2025.

  These results more than offset the weak demand for respiratory testing, which continued to be affected by the previously mentioned weak flu season during the quarter.

- **Europe Direct: €222 million**, up *2%* at both *CER* and *current exchange rates* compared to H1 2025.

  The immunodiagnostics business continued to perform well, contributing to Q2 2026 growth of *3%* at both *CER* and *current exchange rates* compared to the same period of the prior year, supported by continued business expansion despite volume normalization relative to the pre-COVID period.

- **Rest of the World: €85 million**, down *4%* at both *CER* and *current exchange rates*.

  In Q2 2026, growth continued in countries where Diasorin operates directly. Excluding China, where the effects of VBP-related policies persist, these markets grew by *11% at CER* (*+18% at current exchange rates*). This performance was only partially offset by lower revenue in markets served through local distributors, particularly in the Middle East, where the ongoing conflict and the resulting market environment negatively impacted sales performance.

ADJUSTED[1] GROSS PROFIT: **€390 million**, down *1% at CER* compared to H1 2025 (*-4% at current exchange rates*, with a negative FX impact of €12 million), representing 65% of revenue at both *CER* and *current exchange rates*. In Q2 2026, adjusted gross margin also stood at 65% of revenue despite the negative impact of tariffs.

ADJUSTED[1] EBITDA[2]: **€194 million**, down *7%* at *CER* compared to H1 2025 (*-10% at current exchange rates*, with a negative FX impact of €5 million), representing 32% of revenue at both *CER* and *current exchange rates*.

The decline compared to the prior-year period is mainly attributable to the impact of VBP-related pricing pressure in China, planned investments to strengthen the U.S. commercial organization in support of the launch of the LIAISON NES platform, and the negative impact of tariffs. In Q2 2026, EBITDA margin reached 33% at *CER*, confirming an improvement compared to Q1 2026.

ADJUSTED[1] EBIT: **€149 million**, down *10%* at *CER* compared to H1 2025 (*-12% at current exchange rates*, with a negative FX impact of €4 million), representing 24% of revenue at *CER* (*25% at current exchange rates*).

NET FINANCIAL EXPENSES: **€7 million** in H1 2026 (€1 million of net financial expenses in H1 2025). The increase compared to the same period of 2025 was driven by lower interest income resulting from declining interest rates, as well as higher interest expenses and other financial charges related to the Group's bank financing and credit facilities.

ADJUSTED[1] NET PROFIT: **€106 million** (18% of revenue), down €20 million (*-16%*) compared to H1 2025.

COMMENT ON FINANCIAL RESULTS

CONSOLIDATED NET FINANCIAL DEBT: -**€844 million** (-€580 million as of December 31, 2025).

The €265 million change primarily reflects cash outflows in H1 2026 related to the ongoing share buyback program, amounting to €234 million, and dividend payments of €65 million.

FREE CASH FLOW[3]: **€58 million** in H1 2026, compared to €83 million in H1 2025.

The decrease was mainly driven by the factors described above and by higher inventory levels associated with the launch of the LIAISON NES platform. Cash generation is, however, expected to improve in the second half of the year, also supported by the progressive reduction of inventory levels.

[3] *Free Cash Flow equals net cash flow generated from operating activities including uses for investment and before payment of interest and acquisitions of companies and businesses.*

BUSINESS HIGHLIGHTS

IMMUNODIAGNOSTICS
- De Novo authorization in the United States for the first fully automated test for the diagnosis of the hepatitis delta virus (HDV);
- Launch, in partnership with QIAGEN, in CE-mark accepting countries of the new generation LIAISON QuantiFERON-TB Gold Plus II test, designed to deliver faster turnaround times and higher throughput.

POINT-OF-CARE MOLECULAR DIAGNOSTICS
- U.S. FDA 510(k) clearance for the LIAISON PLEX Gastro-intestinal *Flex* Assay, completing the major offering on the multiplexing molecular platform;
- U.S. FDA 510(k) clearance and CLIA waiver for the second test available on the LIAISON NES for the identification of Group A Strep;
- Signing of exclusive distribution agreements for the U.S. hospital channel with Fisher Scientific (part of Thermo Fisher Scientific) and for the Physician Office Laboratories (POLs) channel with McKesson, in support of the market-access strategy for the LIAISON NES platform.

FY 2026 GUIDANCE AT 2025 CER

In light of H1'26 results in line with expectations, 2026 Guidance is confirmed:
- **REVENUES**: *approx. +5%/+6%*
- **ADJUSTED[1] EBITDA[2] MARGIN**: *approx. 32%/33%*

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Mrs. Teresa Cervino, the Officer in charge of preparing the corporate accounting documents of Diasorin S.p.A. declares that, pursuant to paragraph 2, Art. 154 bis of the Consolidated Law on Finance, to the best of his knowledge, the accounting information contained in this Press Release corresponds to the documental results, accounting books and records.

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This press release is available to the public at the registered office of the Company and is also published on the Company's website (www.diasorin.com) under the section "Investors - Financial Corner - Press Releases" and on the centralized storage system named eMarket STORAGE at www.emarketstorage.com.

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H1'26 results will be presented to the financial community during a conference call on Friday, July 31, 2026, at 3:00 PM CEST.

To participate in the conference call, dial the following numbers:

- From Italy + 39 02 8020911
- From U.K. +44 1212 818004
- From U.S.A. +1 718 7058796

Presentation slides will be made available under the section "Investors - Financial Corner - Presentations" on the Company's website (www.diasorin.com) and on the centralized storage system named eMarket STORAGE at www.emarketstorage.com prior to the beginning of the conference call.

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Annex: Financial statements not subject to audit by the Group's Independent Auditors.

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ANNEXES

Consolidated Income Statement

Amounts in millions of euros	H1		Change	
	2025	**2026**	**amount**	**%**
Net Revenues	**619**	**602**	**-18**	***-3%***
Cost of sales	(213)	(212)	+1	*-1%*
Gross profit	**406**	**389**	**-17**	***-4%***
	66%	*65%*	*-82 bps*	
Sales and marketing expenses	(142)	(147)	-5	*+4%*
Research and development costs	(47)	(47)	+0	*-1%*
General and administrative expenses	(61)	(61)	+0	*-0%*
Total operating expenses	**(251)**	**(255)**	**-4**	***+2%***
	41%	*42%*	*+191 bps*	
Other operating income (expense)	(17)	(9)	+8	*-46%*
non recurring amount	*(10)*	*(4)*	*+6*	*-56%*
EBIT	**138**	**125**	**-13**	***-10%***
	22%	*21%*	*-153 bps*	
Net financial income (expense)	(7)	(14)	-7	*n.m.*
Profit before taxes	**131**	**112**	**-20**	***-15%***
Income taxes	(33)	(28)	+5	*-15%*
Net result	**99**	**84**	**-15**	***-15%***

	204	**188**	**-16**	***-8%***
	33%	*31%*	*-162 bps*	

Amounts in millions of euros	Q2		Change	
	2025	**2026**	**amount**	**%**
Net Revenues	**306**	**315**	**+9**	***+3%***
Cost of sales	(105)	(111)	-6	*+6%*
Gross profit	**201**	**204**	**+2**	***+1%***
	66%	*65%*	*-105 bps*	
Sales and marketing expenses	(69)	(74)	-4	*+6%*
Research and development costs	(23)	(24)	-1	*+3%*
General and administrative expenses	(31)	(32)	-1	*+3%*
Total operating expenses	**(123)**	**(129)**	**-6**	***+5%***
	40%	*41%*	*+77 bps*	
Other operating income (expense)	(13)	(6)	+7	*-55%*
non recurring amount	*(9)*	*(3)*	*+6*	*-65%*
EBIT	**65**	**69**	**+3**	***+5%***
	21%	*22%*	*+51 bps*	
Net financial income (expense)	(3)	(8)	-6	*n.m.*
Profit before taxes	**63**	**60**	**-2**	***-3%***
Income taxes	(16)	(15)	+2	*-9%*
Net result	**46**	**46**	**-1**	***-1%***

	97	**102**	**+4**	***+5%***
	32%	*32%*	*+52 bps*	

REVENUES BY TECHNOLOGY

% on revenues contributed	H1		Change
	2025	2026	
Immunodiagnostics	68%	70%	+212 bps
Molecular Diagnostics	17%	16%	-145 bps
Licensed Technologies	15%	14%	-55 bps

% on revenues contributed	Q2		Change
	2025	2026	
Immunodiagnostics	70%	71%	+54 bps
Molecular Diagnostics	16%	15%	-63 bps
Licensed Technologies	14%	14%	+19 bps

REVENUES BY GEOGRAPHY

Amounts in millions of euros	H1		Change		
				%	
	2025	2026	amount	@ current	@ CER
North America Direct	313	295	-18	-6%	+1%
% on total revenues	51%	49%			
Europe Direct	218	222	+3	+2%	+2%
% on total revenues	35%	37%			
Rest of the World	88	85	-3	-4%	-4%
% on total revenues	14%	14%			
Total	**619**	**602**	**-18**	**-3%**	**+0%**

Amounts in millions of euros	Q2		Change		
				%	
	2025	2026	amount	@ current	@ CER
North America Direct	150	156	+6	+4%	+7%
% on total revenues	49%	50%			
Europe Direct	111	114	+3	+3%	+3%
% on total revenues	36%	36%			
Rest of the World	45	44	-1	-2%	-5%
% on total revenues	15%	14%			
Total	**306**	**315**	**+9**	**+3%**	**+4%**

CONSOLIDATED 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**

Consolidated Statement of Cash Flows

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

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

Overview of the Group's operating performance and financial position

This press release presents and comments on certain financial indicators that are not identified in the IFRS. These indicators, which are described below, are used to comment on the Group's business performance, in compliance with the requirements of Consob communication of 28 July 2006 (DEM 6064293), as subsequently amended and supplemented (Consob communication 0092543 of 3 December 2015, which incorporates the ESMA Guidelines ESMA/2015/1415).

The alternative performance indicators listed below should be used to supplement the information required by IFRS to help readers of the press release gain a more comprehensive understanding of the Group's economic, financial and operating position. These measures exclude one-off items related to non-recurring events, which mainly include costs associated with corporate restructuring and organizational efficiency programs following the launch of new platforms, amortization arising from the *purchase price allocation* of Luminex, and financial expenses related to the financing of the acquisition, including the related tax effects.

It should be noted that the calculation of these *adjusted* indicators could differ from those used by other companies.

H1'26 Adjusted Indicator

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%*

H1'25 Adjusted Indicators

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%*

(*) 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 of the Chinese subsidiary following its reorganization, which were originally fully recognized in the fourth quarter of 2025. These costs have been reallocated throughout 2025 based on the period to which they relate.

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OPERATING PERFORMANCE IN H1'26 AND COMPARISON WITH H1'25

Amounts in millions of euros	06/30/2025	% on Revenues	06/30/2026	% on Revenues
Net Revenues	619	100%	602	100%
Cost of Sales	(213)	34%	(212)	35%
Gross Profit	**406**	**66%**	**389**	**65%**
Adjusted [1] Gross Profit	**408**	**66%**	**390**	**65%**
Sales and marketing expenses	(142)	23%	(147)	25%
Research and development expenses	(47)	8%	(47)	8%
General and administrative expenses	(61)	10%	(61)	10%
Total operating expenses	**(251)**	**41%**	**(255)**	**42%**
Other operating income (expense)	(17)	3%	(9)	1%
EBIT	**138**	**22%**	**125**	**21%**
Adjusted [1] EBIT	**170**	**27%**	**149**	**25%**
Net financial income (expense)	(7)	1%	(14)	2%
Profit before taxes	**131**	**21%**	**112**	**19%**
Income taxes	(33)	5%	(28)	5%
Net Profit	**99**	**16%**	**84**	**14%**
Adjusted [1] Net Profit	**126**	**20%**	**106**	**18%**
EBITDA [2]	**204**	**33%**	**188**	**31%**
Adjusted [1] EBITDA [2]	**215**	**35%**	**194**	**32%**

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