

THE BOARD OF DIRECTORS OF DIASORIN SPA APPROVES FY2024 RESULTS WITH REVENUES AND NET PROFIT IN EXPANSION COMPARED TO PREVIOUS YEAR; PROPOSED ORDINARY DIVIDEND OF € 1.20 PER SHARE

- **REVENUES: € 1,185 MILLION**, +3% COMPARED TO 2023; +7% EX COVID AND AT CONSTANT EXCHANGE RATES (CER)
- **ADJUSTED¹ EBITDA²: € 394 MILLION**, +5% COMPARED TO 2023, EQUAL TO 33% OF REVENUES (AT CURRENT AND CONSTANT EXCHANGE RATES)
- **FY 2025 GUIDANCE AT CER**: EX-COVID REVENUES EXPECTED TO GROW AT APPROX. +8%, TOTAL REVENUES TO GROW AT APPROX. +7%, WITH COVID REVENUES EQUAL TO APPROX. € 20 MILLION. ADJUSTED¹ EBITDA² MARGIN EQUAL TO APPROX. 34%
- **FDA 510(k) CLEARANCE** OF THE NEW MULTIPLEXING PLATFORM LIAISON PLEX[®], THE RESPIRATORY PANEL LIAISON PLEX[®] RESPIRATORY FLEX ASSAY AND THE BLOOD CULTURE PANEL LIAISON PLEX[®] YEAST BLOOD CULTURE ASSAY
- **FDA "DE-NOVO" GRANT** OF DIRECT SIMPLEXA[®] C. AURIS KIT FOR LIAISON[®] MDX PLATFORM, INDICATED FOR DIAGNOSIS ON PATIENTS WITH SUSPECTED COLONIZATION FROM CANDIDA AURIS

Saluggia, Italy - March 14, 2025 - The Board of Directors of Diasorin S.p.A. (FTSE MIB: DIA), meeting today:

- examined and approved the Group's Consolidated Financial Statements at December 31, 2024;
- examined and approved the Company's Draft Statutory Consolidated Financial Statements at December 31, 2024;
- approved to propose the distribution of an ordinary dividend for a total amount of € 64,670,351.00 equal to € 1.20 per share, before tax withholdings, with the exception of treasury shares, with May 19, 2025 coupon date, May 20, 2025 record date and May 21, 2025 payment date;
- examined and approved the Report on Operations, including the Sustainability Reporting pursuant to the Legislative Decree no. 125/2024;
- approved the Corporate Governance Report as at December 31, 2024;
- approved the Report on the remuneration policy and fees paid pursuant to Art. 123-ter of Legislative Decree no. 58/1998;
- resolved to propose to the next Shareholders' Meeting the establishment of a new stock option plan pursuant to Art. 114-bis of Legislative Decree no. 58/1998;
- resolved to propose to the next Shareholders' Meeting the establishment of the new "Equity Awards 2025-2028" plan pursuant to Art. 114-bis of Legislative Decree no. 58/1998;
- approved the proposal for authorization to purchase and dispose of treasury shares, pursuant to the combined provisions of Art. 2357 and 2357-ter of the Civil Code, as well as Art. 132 of Legislative Decree no. 58/1998 and related implementing provisions, to serve the new equity-based incentive plan, to be submitted to the next Shareholders' Meeting;
- evaluated and confirmed the continued compliance with the legal requirements of its Independent Directors according to the Corporate Governance Code;
- acknowledged of the self-evaluation process carried out by the Board of Statutory Auditors and its outcomes, with particular reference to the compliance with the independence requirement as set out by current regulations for each of its members;
- resolved to call an Ordinary Shareholders' Meeting on April 28, 2025, on a single calling.

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.

TABLES OF RESULTS¹
DIASORIN GROUP

Amounts in millions of Euro	FY		change		
	2023	2024	amount	% @ current	% @ CER
Revenues	1,148	1,185	+37	+3%	+3%
<i>ex-COVID Immunodiagnostics</i>	721	785	+64	+9%	+9%
<i>ex-COVID Molecular Diagnostics</i>	197	204	+7	+3%	+3%
<i>Licensed Technologies³</i>	168	171	+3	+2%	+2%
<i>COVID</i>	59	26	-33	-56%	-55%
Revenues net of Covid	1,090	1,159	+70	+6%	+7%
Revenues at constant perimeter³ net of Covid	1,086	1,159	+74	+7%	+7%
Adjusted¹ EBITDA²	375	394	+19	+5%	+5%
<i>Adjusted¹ EBITDA² margin</i>	33%	33%	+59 bps		
EBITDA²	353	387	+34	+10%	+10%
<i>EBITDA² margin</i>	31%	33%	+192 bps		
Adjusted¹ EBIT	283	303	+20	+7%	
<i>Adjusted¹ EBIT margin</i>	25%	26%	+95 bps		
EBIT	216	258	+42	+19%	
<i>EBIT margin</i>	19%	22%	+296 bps		
Adjusted¹ net profit	224	236	+12	+5%	
<i>Adjusted¹ Net profit on Revenues</i>	20%	20%	+41 bps		
Net profit	159	187	+29	+18%	
<i>Net profit on Revenues</i>	14%	16%	+197 bps		

DIASORIN S.P.A.

Amounts in millions of Euro	FY		Change	
	2023	2024	amount	%
Revenues	25	29	+4	+16%
EBIT	(36)	(32)	+4	-12%
Net result	28	56	+28	+99%

COMMENTS ON ECONOMIC RESULTS

REVENUES: € 1,185 million, +3% (at current and constant exchange rates) compared to 2023. Excluding COVID business, FY'24 revenues grew +6% (+7% at CER), in line with the FY'24 guidance. In Q4'24, revenue growth net of COVID business was equal to +5% (at current and constant exchange rates) compared to the same period of the previous year. The change was negatively impacted by lower sales of respiratory tests, due to a milder Flu season compared to Q4'23, which also benefited from extraordinary instrument sales to certain distributors, as well as a peak in molecular diagnostic sales of ARIES products (*last time buy*), as a consequence of the discontinuation of the platform.

The following is the performance of the three business lines:

- **Ex-COVID Immunodiagnostics: € 785 million, +9%** (at current and constant exchange rates) compared to 2023, driven by the excellent performance of CLIA specialty tests. The success of this business line was also confirmed in Q4'24, with a growth of +6% (at current and constant exchange rates) vs. Q4'23.
- **Ex-COVID Molecular Diagnostics: € 204 million, +3%** (at current and constant exchange rates) compared to 2023, thanks to the positive contribution of the "legacy Diasorin molecular business" and to the excellent start of the commercialization of LIAISON PLEX®. The performance of this business line in Q4'24, compared to the same period of the previous year (+1% at current and constant exchange rates), is negatively impacted by the aforementioned factors related to the final

orders the ARIES business and the seasonality affecting the sales of respiratory panels.

- **Licensed Technologies: € 171 million**, at constant perimeter of consolidation³, revenues would be equal to +2% at current and constant exchange rates compared to 2023. In Q4'24, business grew +5% (+4% at CER) as a result of the improved performance of the customers operating in the Life Science segment.
- **COVID: € 26 million**, substantially in line with expectations and equal to -56% (-55% at CER) compared to 2023.

The following is the revenue performance by geographic area, net of the contribution of COVID products:

- **North America Direct: € 569 million**, +10% (at current and constant exchange rates) compared to 2023. In FY'24 the immunodiagnostic business registered a great performance driven by CLIA sales, as a result of the continued success of the U.S. Hospital Strategy and specialty menu. In Q4'24, compared to the same period of the previous year, the performance is partially impacted by the aforementioned effects of the ARIES sunset in 2023, with the overall market growth reaching +8% (at current and constant exchange rates).
- **Europe Direct: € 409 million**, +8% (at current and constant exchange rates) compared to 2023, as a result of the positive performance of the immunodiagnostic business in all main European markets in 2024, driven by the success of the specialty menu. In Q4'24, the growth compared to the same period of 2023 is in line with that of the year, +8% (+7% at CER).
- **Rest of the World: € 181 million**, -6% (-4% at CER) compared to 2023, mostly due to the revenue contraction of the Chinese market, resulting mainly from the policies adopted by the Governmental authorities that favor local producers, and from the negative performance registered by certain markets where Diasorin operates through distributors. In Q4'24, the change compared to the previous year -10% (-9% at CER) is also negatively impacted by some extraordinary instrument sales registered in the same period of 2023, and by the implementation of measures in China aimed at reducing selling prices.

ADJUSTED¹ GROSS PROFIT: € 782 million (equal to 66% of revenues), an increase of € 33 million (+4% vs. FY'23), confirming the improved margin profile thanks to the initiatives of cost control and a favorable product mix.

ADJUSTED¹ EBITDA²: € 394 million (equal to 33% of revenues), an increase of € 19 million (+5% vs. FY'23). Adjusted EBITDA margin is in line with 2023 and with that registered in the previous quarters.

ADJUSTED¹ EBIT: € 303 million, an increase of € 20 million (+7%), equal to 26% of revenues, improving compared to 2023.

NET FINANCIAL EXPENSES: € 16 million, substantially in line with that registered in the previous year (€ 15 million in 2023).

INCOME TAXES: € 55 million, with a tax rate of 23%.

ADJUSTED¹ NET PROFIT: € 236 million, +5% vs. FY'23. equal to 20% of revenues (in line with 2023).

COMMENT ON FINANCIAL RESULTS

CONSOLIDATED NET FINANCIAL DEBT: -€ 618 million (-€ 776 million at December 31, 2023). The change, equal to +€ 159 million, is mainly related to the operating cash flow generation in 2024, partially offset by the payment of dividends during the year for € 61 million.

FREE CASH FLOW⁴: € 241 million at December 31, 2024 (€ 209 million at December 31, 2023). The growth compared to the previous year is mainly attributable to increased investment activity in new technologies and upcoming products.

BUSINESS HIGHLIGHTS

IMMUNODIAGNOSTICS

- Submission of LIAISON[®] LymeDetect[®] to the U.S. Food and Drug Administration (FDA);
- LIAISON[®] Streptococcus pneumoniae Ag launched in all countries accepting the CE Mark.

MOLECULAR DIAGNOSTICS

- Divestment of ARIES molecular diagnostics business line and consolidation of the related customer base on LIAISON[®] MDX platform;
- FDA 510(k) clearance of LIAISON PLEX[®], the new multiplexing platform, the respiratory panel LIAISON PLEX[®]

³ Excluding the Flow Cytometry business, sold in February 2023.

⁴ 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.

Respiratory *Flex* Assay, and the blood culture panel LIAISON PLEX® Yeast Blood Culture Assay;

- FDA 510(k) submission of the LIAISON PLEX® Gram-Negative Blood Culture Assay and the LIAISON PLEX® Gram-Positive Blood Culture Assay, to complete the Blood Culture portfolio on LIAISON PLEX®;
- FDA 510(k) clearance of NxTAG® Respiratory Pathogen Panel v2 for which Diasorin collaborated with the Biomedical Advanced Research and Development Authority (BARDA), part of the Administration for Strategic Preparedness and Response within the U.S. Department of Health and Human Services;
- FDA “*de-novo*” grant of Direct Simplexa® *C. auris* kit for LIAISON® MDX platform, indicated for diagnosis on patients with suspected colonization from *Candida auris*.

OTHER KEY EVENTS

- The Company will continue to monitor the scenarios arising from the potential increase in import and export tariffs on its products and the related raw materials used in the production process in order to assess the possible impact on the business areas of interest to the Group. At present, the impact on Diasorin’s results of the new tariff impositions established by the U.S. Government is not considered material.

FY 2025 GUIDANCE AT 2024 CER

- **EX-COVID REVENUES:** *approx. +8%, approx. +7%* including COVID revenues (equal to approx. € 20 million)
- **ADJUSTED¹ EBITDA² MARGIN:** *approx. 34%*

Mr. Piergiorgio Pedron, 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.

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.

FY 2024 results will be presented to the financial community during a conference call on Friday, March 14, 2025, at 5:30 PM CET.

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.

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

ANNEXES
CONSOLIDATED INCOME STATEMENT

Amounts in millions of Euro	FY		Change	
	2023	2024	amount	%
Net Revenues	1,148	1,185	+37	+3%
Cost of sales	(407)	(404)	+3	-1%
Gross profit	741	782	+41	+5%
	65%	66%	+139 bps	
Sales and marketing expenses	(286)	(288)	-2	+1%
Research and development costs	(91)	(92)	-1	+1%
General and administrative expenses	(129)	(128)	+1	-0%
Total operating expenses	(505)	(507)	-2	+0%
	44%	43%	-121 bps	
Other operating income (expense)	(20)	(16)	+4	-18%
<i>non recurring amount</i>	(22)	(7)	+15	-69%
EBIT	216	258	+42	+19%
	19%	22%	+296 bps	
Net financial income (expense)	(15)	(16)	-1	+6%
Profit before taxes	201	242	+41	+20%
Income taxes	(43)	(55)	-13	+30%
Net result	159	187	+29	+18%
EBITDA²	353	387	+34	+10%
	31%	33%	+192 bps	

REVENUES BY TECHNOLOGY

% of revenues contributed	FY		Change
	2023	2024	
Immunodiagnostics ex-COVID	63%	67%	+394 bps
Molecular Diagnostics ex-COVID	17%	17%	+1 bps
Licensed Technologies	15%	14%	-19 bps
COVID	5%	2%	-290 bps

REVENUES BY GEOGRAPHY

Amounts in millions of Euro	FY		Change		
	2023	2024	amount	%	
				@ current	@ CER
North America Direct	519	569	+51	+10%	+10%
<i>% on total revenues</i>	45%	48%			
Europe Direct	378	409	+31	+8%	+8%
<i>% on total revenues</i>	33%	35%			
Rest of the World	193	181	-11	-6%	-4%
<i>% on total revenues</i>	17%	15%			
COVID	59	26	-33	-56%	-55%
<i>% on total revenues</i>	5%	2%			
Total	1,148	1,185	+37	+3%	+3%

CONSOLIDATED BALANCE SHEET

<i>Amounts in millions of Euro</i>	12/31/2023	12/31/2024	Change
Goodwill and intangibles assets	1,925	2,028	+104
Property, plant and equipment	256	271	+15
Other non-current assets	35	34	-0
Net working capital	369	346	-22
Other non-current liabilities	(270)	(264)	+7
Net Invested Capital	2,314	2,417	+102
Net Financial Debt	(776)	(618)	+159
Total shareholders' equity	1,538	1,799	+261

CONSOLIDATED STATEMENT OF CASH FLOWS

<i>Amounts in millions of Euro</i>	FY	
	2023	2024
Cash and cash equivalents at the beginning of the period	242	280
Cash provided by operating activities	312	359
Cash provided/(used) in investing activities	(29)	(50)
Cash provided/(used) in financing activities	(244)	(245)
Net change in cash and cash equivalents before investments in financial assets	39	64
Net change in cash and cash equivalents	39	64
Cash and cash equivalents at the end of the period	280	344

DIASORIN S.P.A. INCOME STATEMENT

<i>Amounts in millions of Euro</i>	FY		Change	
	2023	2024	amount	%
Net Revenues	25	29	+4	+16%
Cost of sales	-	-	+0	n.s.
Gross profit	25	29	+4	+16%
	100%	100%	n.s.	
Sales and marketing expenses	(13)	(14)	-1	+10%
Research and development costs	(4)	(5)	-1	+14%
General and administrative expenses	(34)	(33)	+1	-3%
Total operating expenses	(51)	(52)	-1	+2%
	206%	180%	n.s.	
Other operating income (expense)	(10)	(9)	+1	-11%
EBIT	(36)	(32)	+4	-12%
	146%	111%	n.s.	
Net financial income (expense)	54	79	+25	+46%
Profit before taxes	18	47	+29	n.s.
Income taxes	10	9	-1	-12%
Net result	28	56	+28	+99%

DIASORIN S.P.A. BALANCE SHEET

<i>Amounts in millions of Euro</i>	12/31/2023	31/12/2024	Change
Goodwill and intangibles assets	8	8	-0
Property, plant and equipment	3	3	+1
Equity investments	989	991	+2
Other non-current assets	1	0	-0
Net working capital	53	39	-14
Other non-current liabilities	(2)	(3)	-0
Net Invested Capital	1,051	1,038	-13
Net Financial Debt	22	13	-9
Debts vs. shareholders for special dividends	(614)	(549)	+65
Total shareholders' equity	459	503	+44

DIASORIN S.P.A. STATEMENT OF CASH FLOWS

<i>Amounts in millions of Euro</i>	FY	
	2023	2024
Cash and cash equivalents at the beginning of the period	17	32
Cash provided by operating activities	(8)	11
Cash used in investing activities	65	91
Cash provided/(used) in financing activities	(41)	(54)
Net change in cash and cash equivalents before investments in financial assets	16	48
Net change in cash and cash equivalents	16	48
Cash and cash equivalents at the end of the period	32	80

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, by excluding the result of one-off elements for the Luminex acquisition and integration from the amortization deriving from the *Purchase Price Allocation*, for the costs deriving from the dismantling of ARIES business and the financial expenses related to the financing of the transaction, including their tax impact.

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

FY 2024 ADJUSTED INDICATORS

<i>Amounts in millions of Euro</i>	Gross profit	EBITDA	EBIT	Net result
IFRS Financial Statements Measures	782	387	258	187
<i>% on Revenues</i>	66%	33%	22%	16%
Adjustments				
"One-off" costs related to the integration and restructuring of Luminex	-	6	6	6
Depreciation of Luminex intangibles identified in the Purchase Price Allocation	-	-	39	39
Financial charges relating to debt instruments and to the convertible bond issued to finance the acquisition of Luminex net of hedging effects	-	-	-	20
Total adjustments before tax effect	-	6	45	65
Fiscal effect on adjustments	-	-	-	(16)
Total Adjustments	-	6	45	49
Adjusted Measures	782	394	303	236

FY 2023 ADJUSTED INDICATORS

<i>Amounts in millions of Euro</i>	Gross profit	EBITDA	EBIT	Net result
IFRS Financial Statements Measures	741	353	216	159
<i>% on Revenues</i>	65%	31%	19%	14%
Adjustments				
"One-off" costs related to the integration and restructuring of Luminex	1	8	8	8
Depreciation of Luminex intangibles identified in the Purchase Price Allocation	-	-	39	39
Financial charges relating to debt instruments and to the convertible bond issued to finance the acquisition of Luminex net of hedging effects	-	-	-	20
Financial charges relating to the sale of the Flow Cytometry business	-	4	4	4
Financial charges relating to the dismissal of the ARIES business	7	9	15	15
Total adjustments before tax effect	7	21	67	87
Fiscal effect on adjustments	-	-	-	(22)
Total Adjustments	7	21	67	65
Adjusted Measures	749	375	283	224

OPERATING PERFORMANCE IN FY 2024 AND COMPARISON WITH FY 2023

<i>Amounts in millions of Euro</i>	December 2023	% on Revenues	December 2024	% on Revenues
Net Revenues	1,148	100%	1,185	100%
Cost of Sales	(407)	35%	(404)	34%
Gross Profit	741	65%	782	66%
Adjusted¹ Gross Profit	749	65%	782	66%
Sales and marketing expenses	(286)	25%	(288)	24%
Research and development expenses	(91)	8%	(92)	8%
General and administrative expenses	(129)	11%	(128)	11%
Total operating expenses	(505)	44%	(507)	43%
Other operating income (expense)	(20)	2%	(16)	1%
EBIT	216	19%	258	22%
Adjusted¹ EBIT	283	25%	303	26%
Net financial income (expense)	(15)	1%	(16)	1%
Profit before taxes	201	18%	242	20%
Income taxes	(43)	4%	(55)	5%
Net Profit	159	14%	187	16%
Adjusted¹ Net Profit	224	20%	236	20%
EBITDA²	353	31%	387	33%
Adjusted¹ EBITDA²	375	33%	394	33%

For additional information, please contact:

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