

DiaSorin

---

# DiaSorin

*MUREX Acquisition*

---

The Diagnostic Specialist

# Disclaimer

Save where otherwise indicated, the Company is the source of the content of this Presentation. Care has been taken to ensure that the facts stated in this Presentation are accurate, and that the opinions expressed are fair and reasonable.

However, no representation or warranty, express or implied, is made or given by or on behalf of the Company, or the management or employees of Company as to the accuracy, completeness or fairness of the information or opinions contained in this Presentation. None of the Company, shall have any liability whatsoever (in negligence or otherwise) for any loss whatsoever arising from any use of this Presentation or its contents or otherwise arising in connection therewith.

This Presentation is not intended for potential investors and does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or solicitation of any offer to purchase or subscribe for, any securities of the Company, nor should it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This Presentation does not constitute a recommendation regarding the securities of the Company.

This Presentation contains various forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance. The words "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "should", "could", "aim", "target", "might", or, in each case, their negative, or similar expressions identify certain of these forward-looking statements. Others can be identified from the context in which the statements are made. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which are in some cases beyond the Company's control and may cause actual results or performance to differ materially from those expressed or implied from such forward-looking statements. These risks include, but are not limited to, the Company's ability to, operate profitably, maintain its competitive position, the Company's ability to promote and improve its reputation and the awareness of the brands in its portfolio, the Company's ability to operate its growth strategy successfully, the impact of changes in pricing policies, political and regulatory developments in the markets in which the Company operates, and other risks.

- Development of **new assays** (menu expansion), including **HIV** and **HCV**
- Development of a **new proprietary testing platform** (LIAISON XL)
- Development of **new assay technologies**, including molecular diagnostics research (new IVD segment)
- Geographical expansion to address **new developing markets**
- Expansion of **VITAMIN D** clinical usage



## GROWTH

# New assays and new platform (Liaison XL)

## Strengthening of Infectious Disease and Endocrinology panel

## New Markets with New Tests available only on the New Liaison XL platform

## Keep exploring specialty assays markets

- Parvovirus
- Mycoplasma
- 1 - 84 PTH
- N-tact PTH II
- New Calcitonin

approved during 2010

- Anti HBs 2.0
- HIV Combo
- HCV Ab
- HBsAg



Liaison XL

- Chlamidia Trachomatis
- Chlamidia Pneumoniae
- Measles
- Mumps
- EBV M new
- New CMV IgG/IgM/Avidity
- 0.25 OH Vit D Total HT



- Bone and Mineral
- Blood borne viruses

- Endocrinology
- Infectious diseases

# Further steps in geographical expansion

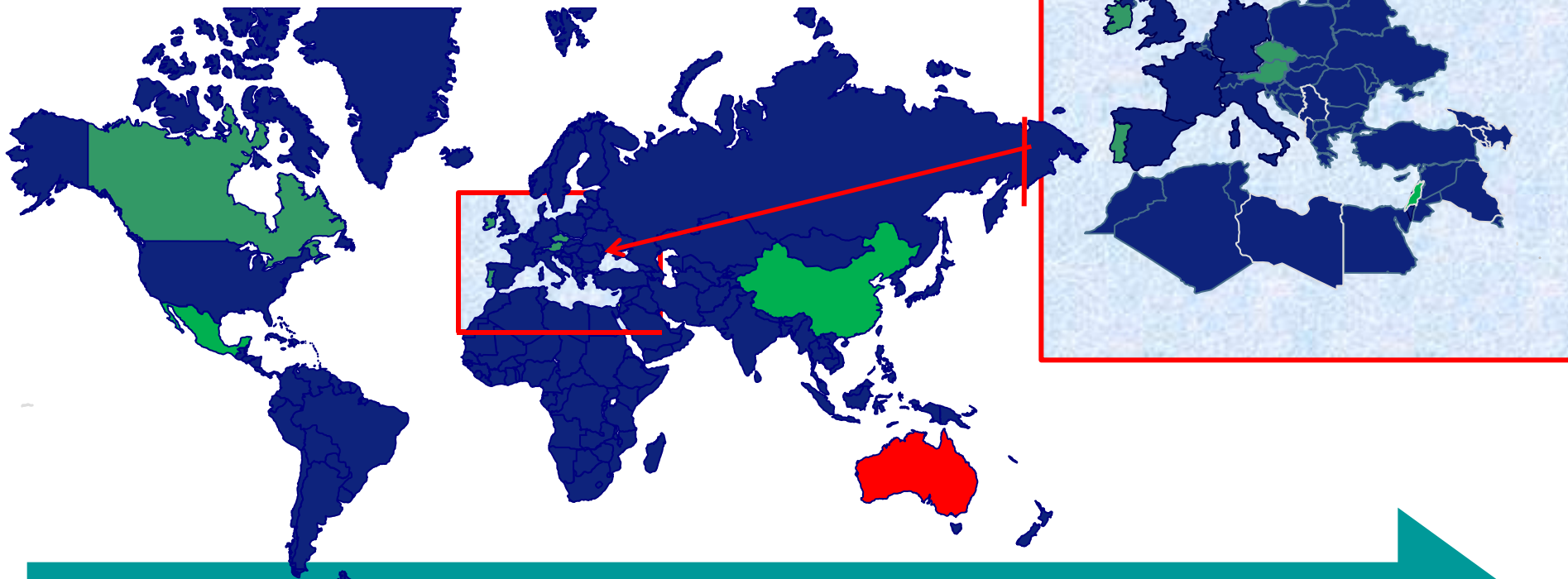
Mexico  
Israel  
China

Portugal  
Austria  
Czech Republic  
Ireland

Canada

China

Australia



2005-2007

2008

2009

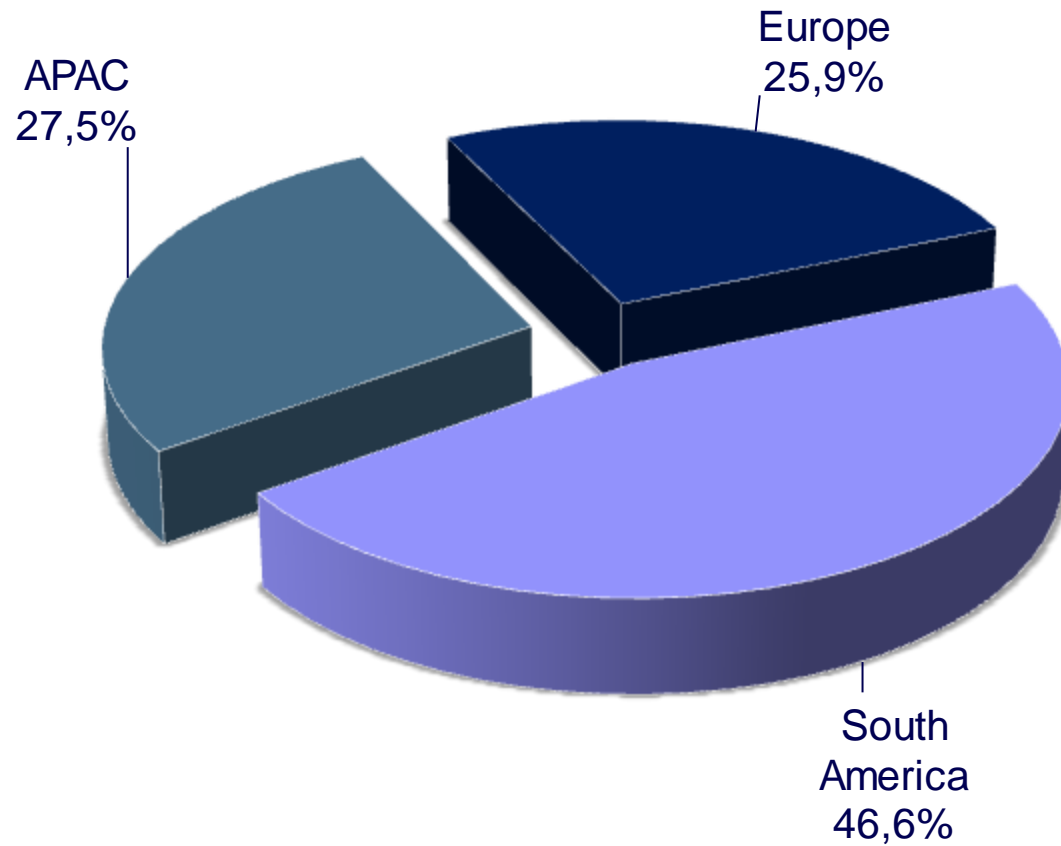
2010

“Murex is Abbott arm in HIV and Hepatitis blood screening testing outside Europe, US and Japan where ELISA still plays a role.”

# Murex Assets acquired by DiaSorin

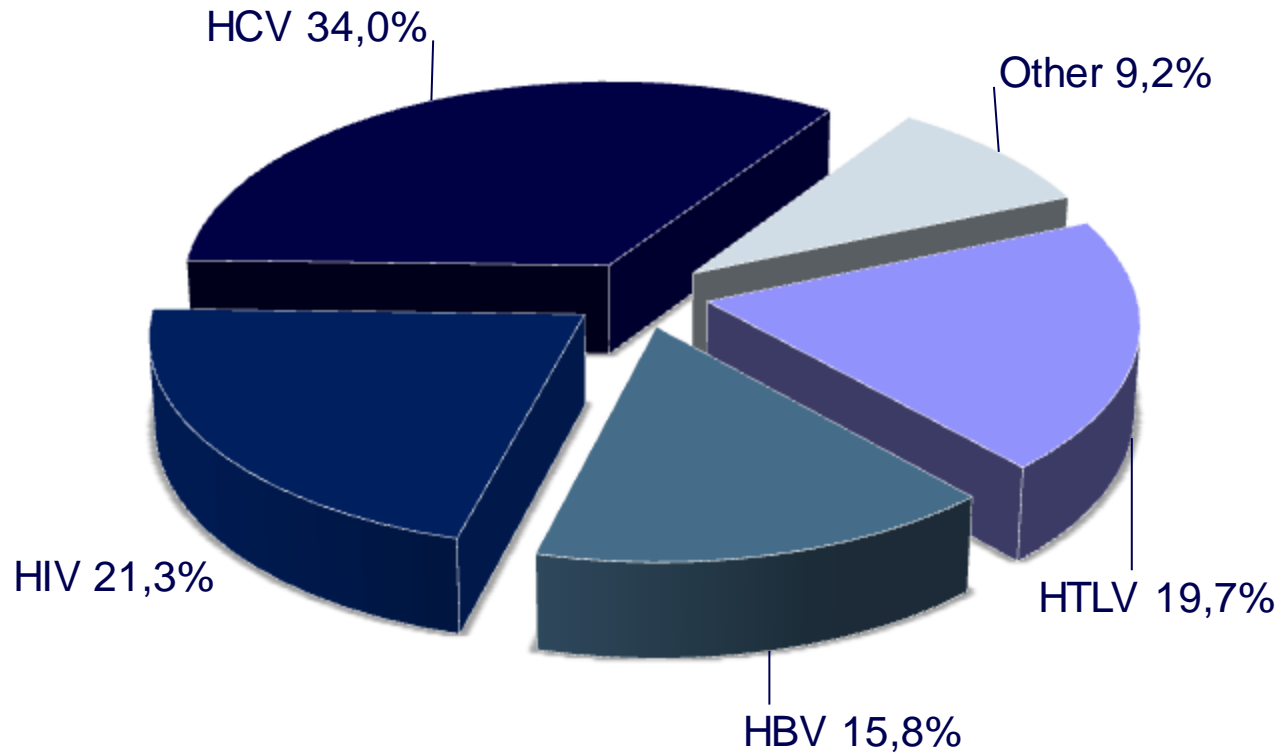
- Two manufacturing sites, Dartford in UK and Kyalami in SA, employing less than 250 people.
- The use of MUREX Brand.
- All the raw material currently used by Abbott to make the EIA products for HIV, HCV and HBV.
- All relevant IP (either transferred or licensed) necessary to make products and use raw material with EIA and CLIA.
- 400 large ELISA TECAN processors located in blood banks.
- All customers that have been purchasing Murex products over the last 6 months.
- Distributors contract for Murex ELISA products.

# Murex 2009 sales by Geographical Area





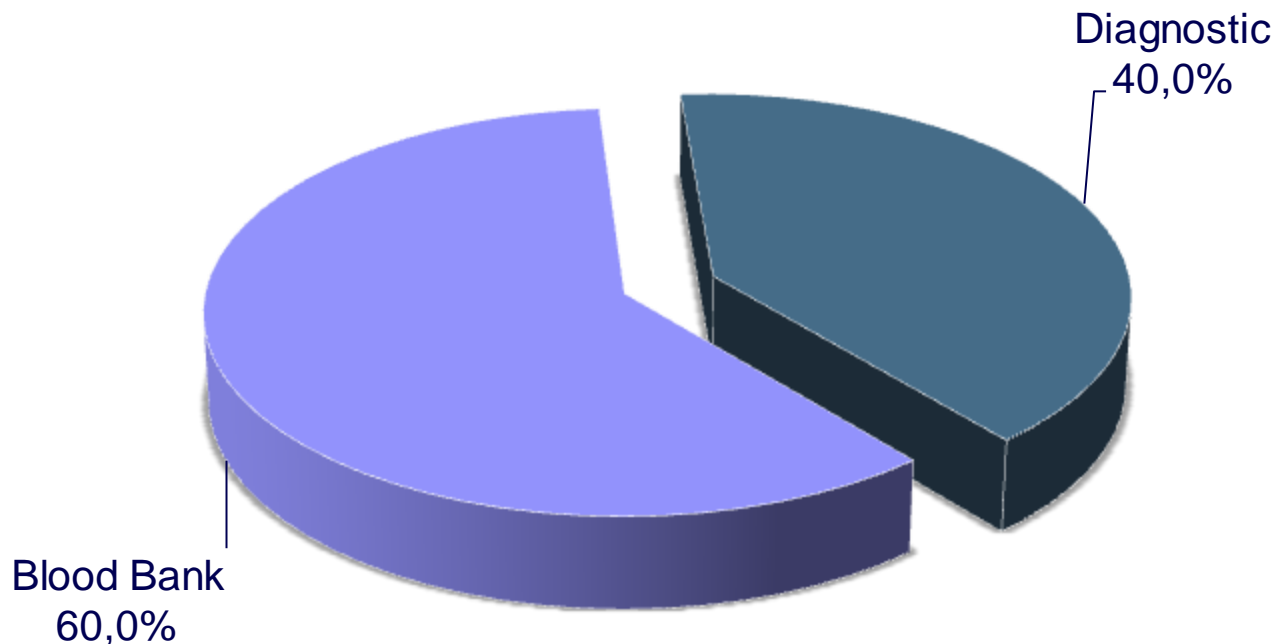
# Murex 2009 sales by Product line



- In most countries it is mandatory to test the blood supply for HIV, HCV, HBV e Siphilis before transfusion.
- In some countries, two more tests are also mandatory: HTLV I/II and Chagas.
- In EU, US and Japan political pressure has forced blood banks to adopt NAT testing along with Immunoassay.
- In emerging countries (China, Brazil etc) the use of two different immunoassays is imposed to guarantee the blood supply.
- Every year 50 million blood donations are tested before transfusion and total worldwide market for immunoassay in this segment is estimated to exceed 500 MM Euro.
- Depending on the country, blood screening is performed in dedicated settings (e.g.: Red Cross etc) or is performed in the central lab along with the diagnostic regular routine testing.

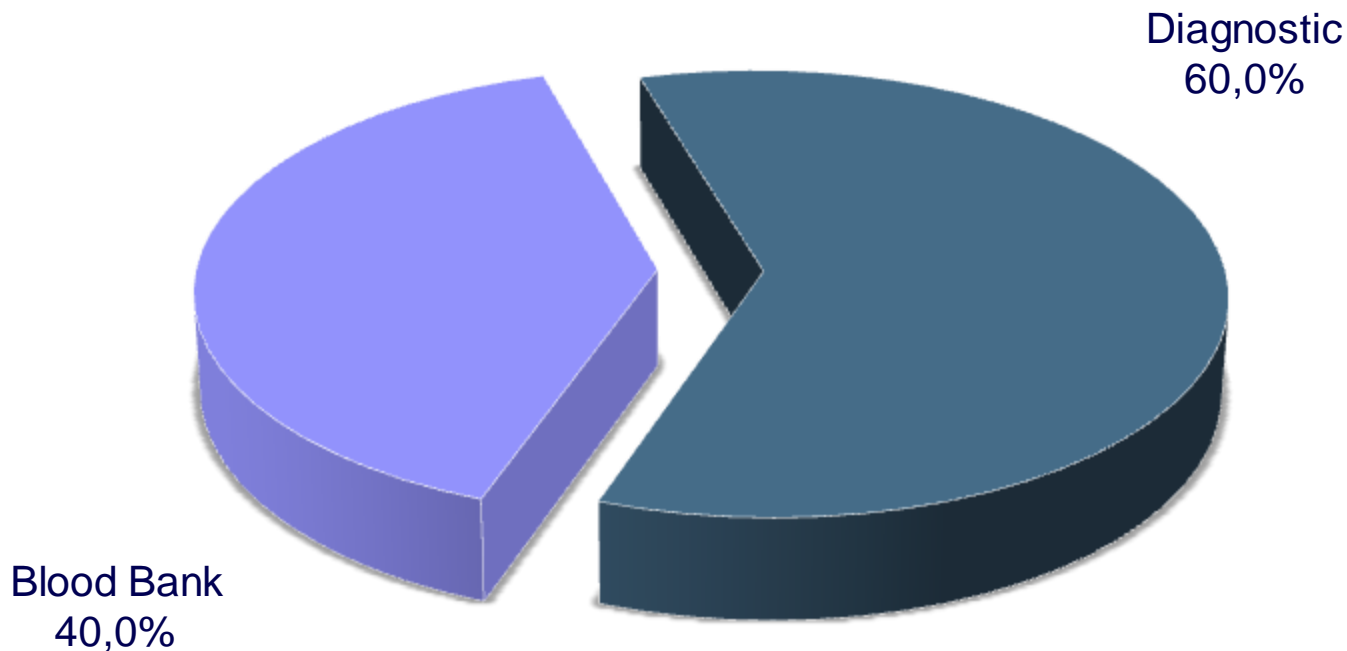
# HIV/Hep are used for Blood Screening and Diagnostic testing

**Blood bank represents more than half of testing VOLUME.....**

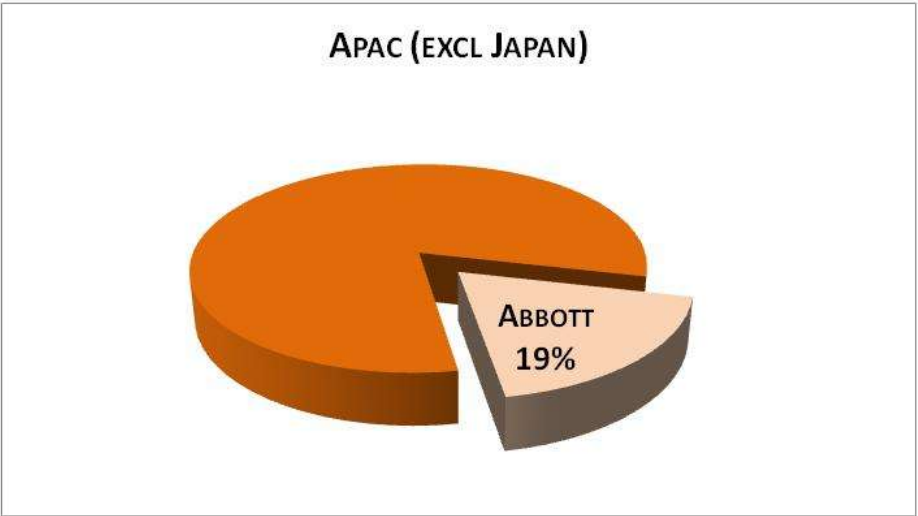
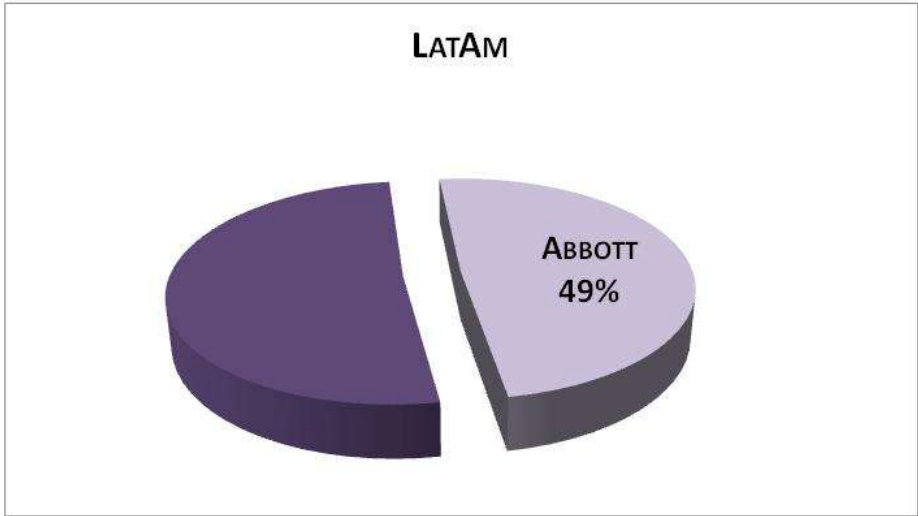
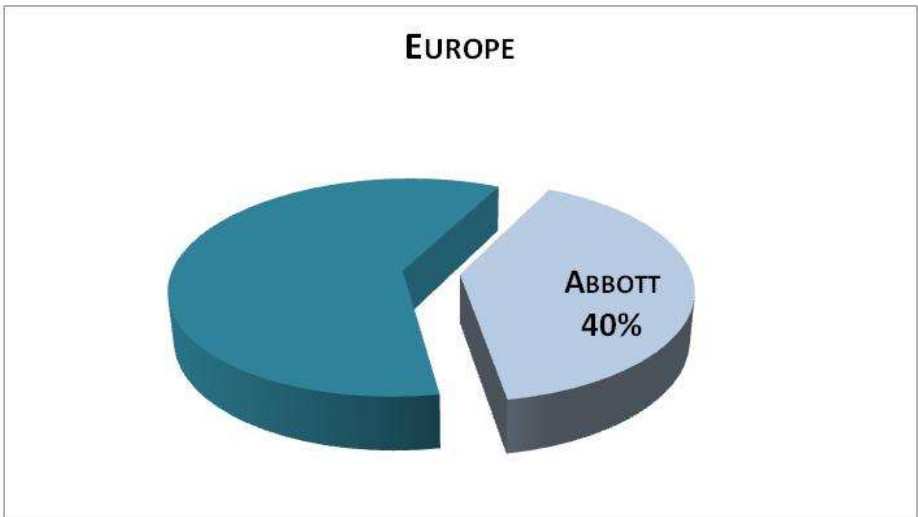
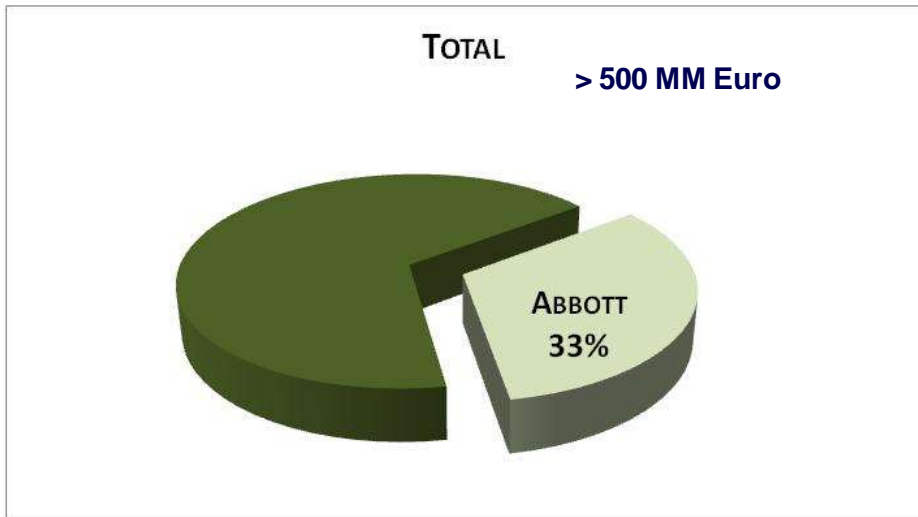


# HIV/Hep are used for Blood Screening and Diagnostic testing

**.... but Diagnostic use represents 60% of the market due to PRICE**



# Abbott dominates the Hepatitis market

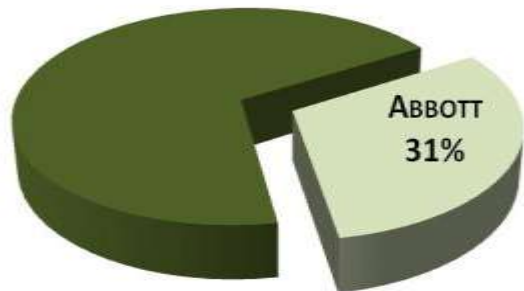


Source: Company data

# Abbott dominates the HIV market

TOTAL MARKET HIV

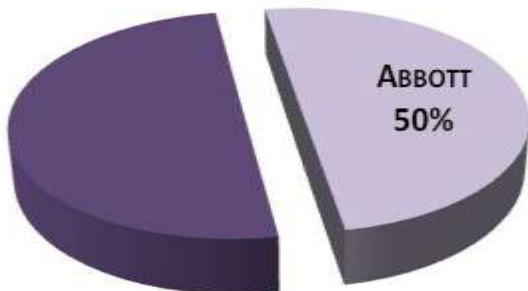
> 280 Mm €



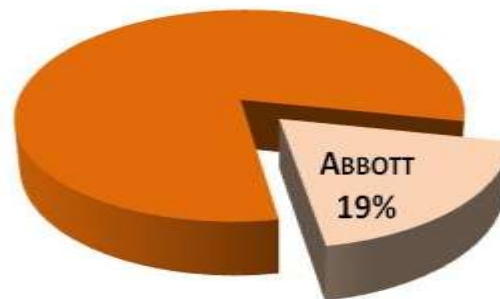
EUROPE MARKET HIV



LAT AM MARKET HIV



APAC (EXCL JAPAN) MARKET HIV



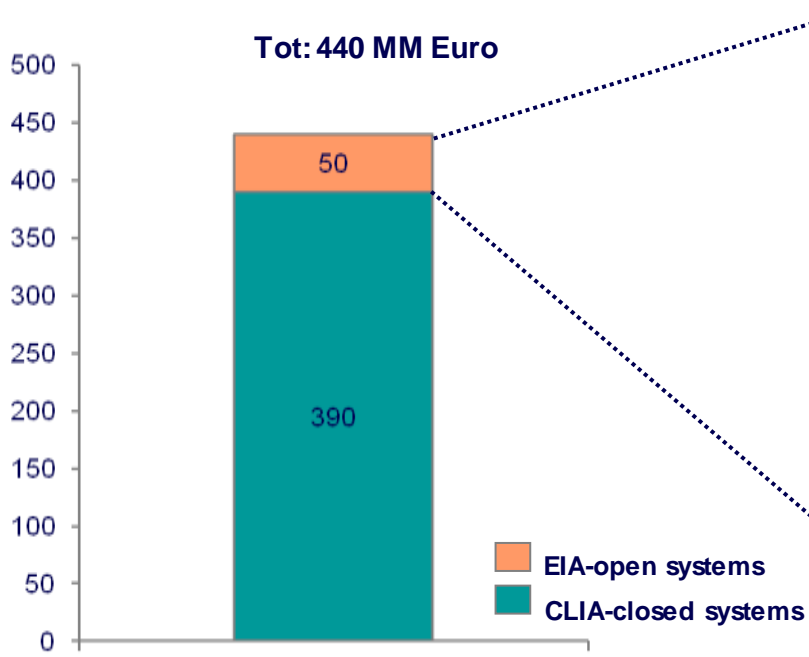
Source: Company data

# Europe HEP/HIV Market by Technology

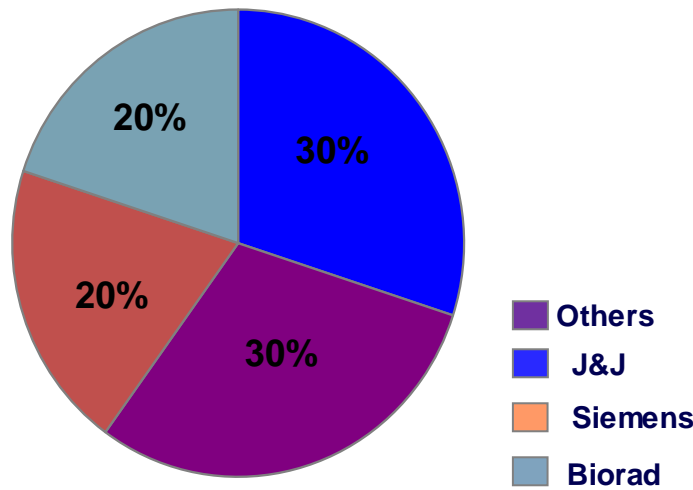
**ELISA share is small and fragmented among few suppliers**

**Revenues by technology**

MM Euro



**Market Share - EIA**

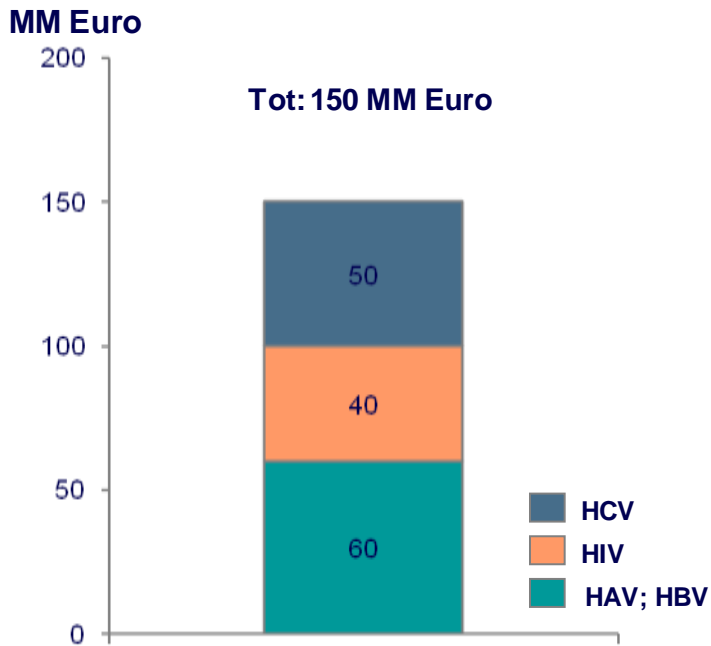


Source: Company data

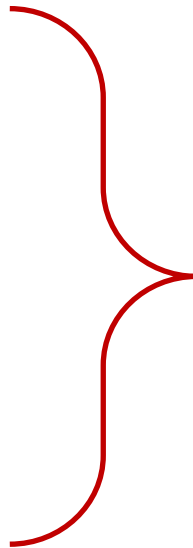
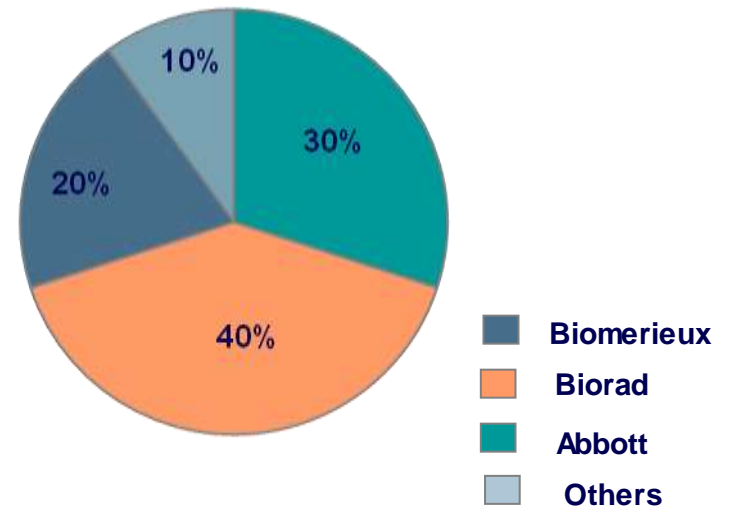
# Hep/HIV Market EIA Pacific (ex. Jap)/S.Am. 2009

Fragmented market with few unfocused players

APAC/South Am. Hep/HIV EIA Market 2009



Market Share



Source: Company data



# Murex is key to DiaSorin's success in HIV and HEP

1. Current know-how and reputation of Murex in the field of HCV and HIV will allow DiaSorin to leverage on a strong brand.
2. Integration of current sales of Murex in South America and Asia/Pacific will allow us to increase our critical mass in those areas where DiaSorin is still under-represented.
3. The addition of the Murex line will make DiaSorin the second ELISA supplier after Ortho with a much broader menu of products that will span from Infectious Disease to HIV and Hepatitis (estimated market: 500 MM Euros worldwide).
4. DiaSorin will get access to IP and raw material of first quality, used also by Abbott for its CLIA products, that will be available for future HIV and HCV products on the XL.

# Murex business – Key financials

**Murex turnover ACT 09 (Dec-Nov): USD 66.7 mn (including instrument sales):**

- **Murex turnover EST 10 (Dec- Nov): USD 60-65 mn**
- **Expected consolidated sales FY 10: USD ~ 30 mn (€ ~ 21 mn).**

**Murex will be accretive as of year 1. We expect:**

- **EbITDA margin between 15-19%**
- **EpS as consolidated accretive by 1-2% on 2010**

**Incremental sales polarized on LatAm and EAP&China (see next slide)**

€:USD 1.40

# Diversifying Geographical Focus

