

REVENUES AND PROFITABILITY CONTINUE UPWARD MOMENTUM IN THE FIRST HALF OF 2021, WITH GUIDANCE RAISED FOLLOWING THE ACQUISITION OF LUMINEX

H1 2021 RESULTS

- **REVENUES: € 515.4 million**, +34.8% (+39.6% at CER) compared to H1'20.
It should be noted that ex-COVID revenues in H1'21 grew by 21.4% at CER compared to H1'20. Sales of SARS-CoV-2 serology and molecular diagnostic tests were € 177.3 million (€ 94.6 million in H1'20; +87.4%).
Lastly, in Q2'21 ex-COVID business was +52.5% at CER compared to Q2'20, while total revenues grew by 23.0% at CER.
- **ADJUSTED EBITDA¹: € 244.2 million**, +58.9% (+64.0% at CER), equal to 47.4% of Group revenues (47.2% at CER). The result reflects the sales growth in H1'21, the operating leverage generated by high volumes of tests for SARS-CoV-2 and the containment of operating expenses.
EBITDA was € 231.3 million, +50.6% (+55.6% at CER) compared to H1'20, equal to 44.9% of Group revenues (40.2% in H1'20).
- **EBIT: € 201.9 million**, +63.3%, equal to 39.2% of Group revenues (32.3% in H1'20).
- **NET PROFIT: € 150.0 million**, +58.4%, equal to 29.1% of Group revenues (24.8% in H1'20).
- **NET FINANCIAL POSITION: + € 436.3 million** at June 30, 2021 (+ € 305.3 million at 31 December 2020). The increase, equal to € 131.0 million, includes the dividend distribution amounting to € 54.0 million, as resolved by the Shareholders' Meeting on April 22, 2021.
- **FREE CASH FLOW: € 125.8 million** in H1'21 (€ 73.9 million in H1'20).
- **IMMUNODIAGNOSTIC ANALYZERS INSTALLED: 9,029 units** at June 30, 2021. Strong performance of LIAISON® XL placements in H1'21 (+299 units) for a total installed base of around 5,400 units.
- **NEW FY 2021 GUIDANCE AT CONSTANT EXCHANGE RATES:** following the recent acquisition of Luminex, completed on July 14, 2021, DiaSorin provides the following new FY 2021 guidance:
- **REVENUES:** growth between 35% and 40%, equal to approx. € 1.2 billion
 - **ADJUSTED EBITDA¹ MARGIN:** equal to approx. 42%
- The expected revenues growth at CER and on a like-for-like basis is between 15% and 20%, of which ex-COVID revenues around +15%.
- The COVID-19 pandemic continues to impact both the global economy and, even more deeply, the sector in which DiaSorin operates, leading to uncertainty in anticipating future purchasing behavior trends in laboratories and hospitals. The guidance range for revenues reflects the difficulty in accurately forecasting sales performance of COVID tests due to the unpredictability of viral mutations that may affect vaccine's efficacy and the speed and pervasiveness of vaccine rollout in the different geographies where DiaSorin operates. The guidance reflects DiaSorin's current visibility into market conditions, customer order patterns for Group products and is based on the current assumptions about the effects of the virus spread.
- **IMPACT OF THE COVID-19 PANDEMIC ON BUSINESS:** H1'21 was marked by the ongoing COVID-19 pandemic, without any negative impact on the diagnostic sector. In this context, DiaSorin has not identified any COVID-19-associated risk that may threaten its business continuity and no disruptions in all Group sites have been experienced in research, manufacturing and distribution activities, carried out in compliance with the provisions intended to ensure its employees' safety.
- **DIASORIN INVESTOR DAY 2021**
The Company's Industrial Plan, expected to be approved by the end of September 2021, has been postponed to provide the financial community with a more detailed representation of the strategies of growth deriving from the integration of Luminex in the Group's business perimeter. The new Industrial Plan will therefore be presented the Board of Directors and subsequently to the financial community by mid-December 2021. More information will be made available in the "Investors" section at www.diasoringroup.com.

¹Adjusted EBITDA = EBITDA net of "one-off" costs related to the acquisition of Luminex (€ 12.9 million in the first 6 months of 2021)

H1 2021 HIGHLIGHTS

→ BUSINESS DEVELOPMENT

- **Completion of the acquisition of Luminex Corporation**, a company that develops, manufactures and sells proprietary biological testing technologies and products with leading applications throughout the Diagnostics and Life Science industries. The acquisition, completed on July 14, 2021, strengthens DiaSorin's positioning in the molecular diagnostics market and the current value proposition, in line with the Group's strategic priorities. Through the acquisition, DiaSorin gained access to Luminex's multiplexing technology and a portfolio that strengthens its existing offering, while expanding the Group presence in the United States. Additionally, this deal provides access to Luminex's applications throughout the Life Science industry, supporting access to academic and scientific research, expanding engagement with biopharma companies, and increasing access to clinical multiplexing assays for future Value Based Care projects.
- **Strategic collaboration with Lumos Diagnostics** for the development of the LIAISON® IQ, an immunoassay Point-of-Care (POC) platform, and its first two assays for COVID-19 diagnosis - an antibody and an antigen test.

→ ISSUE OF CONVERTIBLE BOND FOR THE COMPLETION OF THE ACQUISITION OF LUMINEX CORPORATION

- Offer of € 500 million senior unsecured equity-linked bond due 2028 aimed at completing the acquisition of Luminex Corporation, completed on July 14, 2021.

→ DEVELOPMENT OF IMMUNODIAGNOSTIC TESTS

- **CE marking and Emergency Use Authorization** from the U.S. Food and Drug Administration for the LIAISON® SARS-CoV-2 TrimericS IgG, a new quantitative serology test (semi-quantitative in the U.S.) for determination of IgG antibodies and developed using the full-length SARS-CoV-2 Spike protein in its Trimeric form, which perfectly mimics the native conformation of the protein.
- **Approval in the U.S.** of 2 serology tests for the diagnosis of the Lyme disease, the LIAISON® Lyme IgM and LIAISON® Lyme IgG, for the determination of respectively IgM and IgG antibodies against *Borrelia burgdorferi*.
- **Emergency Use Authorization** from the U.S. Food and Drug Administration for LIAISON® SARS-CoV-2 Ag, an antigen test to determine the presence of SARS-CoV-2 in nasal and nasopharyngeal swabs.
- **CE marking** for the new Point-of-Care (POC) platform LIAISON® IQ and its first test - the LIAISON® Quick Detect COVID TrimericS Ab - for the detection of IgG antibodies in capillary blood samples using lateral flow technology.
- **CE marking** for the new LIAISON® LymeDetect test developed in partnership with QIAGEN for the early diagnosis of Lyme Borreliosis, based on QuantiFERON technology.
- **CE marking** for the antigen test LIAISON® Quick Detect COVID Ag, a new Point-of-Care (POC) test on nasal and nasopharyngeal swabs using lateral-flow technology, available on the LIAISON® IQ.
- **CE marking** for the LIAISON® Murex Anti-HEV IgG & IgM assay for the diagnosis of Hepatitis E for use on the LIAISON® family platforms. It is the first fully automated CLIA high-throughput solution for diagnosing Hepatitis E.

→ DEVELOPMENT OF MOLECULAR DIAGNOSTIC TESTS:

- **Launch of Simplexa™ SARS-CoV-2 Variants Direct (Research Use Only)** assay for rapid detection and discrimination of 4 SARS-CoV-2 mutations, without requiring upfront RNA extraction.

Saluggia (Italy), July 30, 2021 - The Board of Directors of DiaSorin S.p.A. (FTSE MIB: DIA), today:

- examined and approved the Half-Year Financial Report at June 30, 2021;
- resolved to call an Extraordinary Shareholders' Meeting on October 4, 2021, at 11 a.m., to pass resolutions concerning the proposal to:
 - (i) authorize to convert into DiaSorin ordinary shares the equity-linked bond with a nominal amount of € 500 million directed to qualified investors and denominated "€500 million Zero Coupon Equity Linked Bonds due 2028", issued on May 5, 2021, and maturing on May 5, 2028 ("Bond Loan") and
 - (ii) increase the share capital, for the purposes of the Bond Loan, payable in tranches with the exclusion of pre-emptive rights, pursuant to Article 2441(5) of the Italian Civil Code, for a total amount of € 500 million, including any share premium, issued on one or more times through the issue of ordinary shares with the same characteristics as those in circulation and regular entitlement;
 - (iii) consequently amend art. 5 of the Bylaws by introducing a new and additional paragraph that incorporates the share capital increase to service the conversion of the Bond Loan.

The notice of call and the documentation relating to the proposed share capital increase will be made available to the public in the manner and within the timescales provided for under the applicable legislation.

- resolved to start up the treasury shares buy-back plan pursuant to the resolution of the Shareholders Meeting dated April 22, 2021, for the purposes set forth in Article 5 of the EU Regulation no. 596/2014, and namely for the implementation of the share incentive plan for key executives of DiaSorin S.p.A. and of the companies that it controls directly or indirectly, named "DiaSorin S.p.A. 2021 Stock Options Plan", approved by the Shareholders' Meeting on April 22, 2021. The purchases will be carried out upon terms and conditions set out in the above mentioned Shareholders' resolution, consistently with the conditions for trading set forth in Article 3 of Delegated Regulation (EU) no. 2016/1052, for a maximum amount of no. 300,000 Company's common shares, equal to 0.536% of the Company's share capital, corresponding to an estimated maximum amount² of € 53,095,500, within the final term of 18 months as of the aforementioned Shareholders' resolution, and therefore within October 22, 2022. The purchases will be executed for a consideration per share that may never be higher than the higher between the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out, without prejudice to the fact that the consideration may never be lower by more than 15% or higher by more than 15% than the official price posted for the DiaSorin shares during the stock market trading session that preceded each buy transaction. In the event of purchases, DiaSorin will communicate the transactions details along with any other information required by the applicable Laws by the end of the seventh trading day following the date of execution of the transaction. Any subsequent changes to the above described buy-back plan will be promptly disclosed by the Company. At the present date the Company holds no. 1,199,823 treasury shares, equal to 2.145% of the share capital. Further details are provided in the authorization resolution approved by the Shareholders' Meeting on April 22, 2021, and in the relevant Explanatory Report of the Board of Directors available on the Company's website www.diasoringroup.com (Section Governance/ Information for shareholders/Shareholders meetings and board/2021).

²Amount calculated on the maximum price per share in accordance with the Shareholders' resolution, based on the DiaSorin ordinary shares reference close registered on April 22, 2021.

TABLES OF RESULTS

Amounts in million of euros	H1		change		
	2020	2021	amount	% @ current	% @ CER
Revenues	382.3	515.4	+133.1	+34.8%	+39.6%
CLIA tests	230.1	286.4	+56.3	+24.5%	+27.8%
ELISA tests	34.5	27.9	-6.6	-19.0%	-15.6%
Molecular tests	81.1	160.3	+79.2	+97.6%	+108.0%
Instruments sales and other revenues	36.6	40.8	+4.2	+11.6%	+14.8%
EBITDA adjusted	153.6	244.2	+90.6	+58.9%	+64.0%
EBITDA adjusted margin	40.2%	47.4%	+719 bps		
EBITDA	153.6	231.3	+77.7	+50.6%	+55.6%
EBITDA margin	40.2%	44.9%	+469 bps		
EBIT	123.6	201.9	+78.2	+63.3%	
EBIT margin	32.3%	39.2%	+682 bps		
Net profit	94.7	150.0	+55.3	+58.4%	

Amounts in million of euros	Q2		change		
	2020	2021	amount	% @ current	% @ CER
Revenues	207.7	248.7	+41.0	+19.8%	+23.0%
CLIA tests	117.4	146.3	+28.9	+24.6%	+27.1%
ELISA tests	13.6	14.2	+0.6	+4.3%	+8.7%
Molecular tests	56.6	69.4	+12.9	+22.7%	+27.8%
Instruments sales and other revenues	20.1	18.8	-1.3	-6.5%	-5.1%
EBITDA adjusted	89.2	114.6	+25.5	+28.6%	+30.5%
EBITDA adjusted margin	42.9%	46.1%	+316 bps		
EBITDA	89.2	113.4	+24.2	+27.2%	+29.1%
EBITDA margin	42.9%	45.6%	+265 bps		
EBIT	74.2	98.5	+24.3	+32.7%	
EBIT margin	35.7%	39.6%	+388 bps		
Net profit	57.0	71.8	+14.8	+26.0%	

COMMENT ON RESULTS.CONSOLIDATED
REVENUES

Revenues: € 515.4 million in H1'21, +34.8% (+39.6% at CER) compared to H1'20.

Upward trend driven by ex-COVID business recovery, with revenues up compared to H1'20, and by sales of SARS-CoV-2 serology and molecular tests, equal to € 177.3 million (€ 94.6 million in H1'20; +87.4%), particularly in USA, Canada and Europe.

It should be noted that H1'21 ex-COVID revenues recorded a positive trend with figures substantially in line and, in some areas, outperforming 2019 pre-COVID levels, with a growth of *21.4% at CER* when compared to H1'20.

Foreign exchange rates had a negative impact of € 18.4 million.

Sales trend by technology as follows:

- **CLIA tests, net of Vitamin D:** +25.4% (+28.3% at CER)
- **Vitamin D (CLIA tests):** +19.6% (+25.0% at CER)
- **ELISA tests:** -19.0% (-15.6 % at CER)
- **Molecular tests:** +97.6% (+108.0% at CER)
- **Instruments sales and other revenues:** +11.6% (+14.8% at CER)

The expansion of CLIA platforms installed base continued in H1'21, with a total of 9,029 units, and a strong performance of LIAISON® XL units installed (+299 units), equal to *around 60%* of the total immunodiagnostic installed base (approximately 5,400 units).

In Q2'21, revenues were € 248.7 million, +19.8% (+23.0% at CER) compared to Q2'20.

The sales trend was marked by a strong ex-COVID business recovery (+52.5% at CER compared to Q2'20), with a positive performance on the back of the contribution from Latent Tuberculosis test, Gastrointestinal panel and Vitamin D test, the latter penalized during 2020 by the reduction in volumes as a result of the restrictive measures adopted to contain the pandemic.

Sales trend by technology as follows:

- **CLIA tests, net of Vitamin D:** +18.1% (+20.1% at CER)
- **Vitamin D (CLIA tests):** +78.0% (+85.0% at CER)
- **ELISA tests:** +4.3% (+8.7% at CER)
- **Molecular tests:** +22.7% (+27.8% at CER)
- **Instruments sales and other revenues:** -6.5% (-5.1% at CER)

REVENUES BY
GEOGRAPHY

A breakdown of Group revenues by country is shown below.

Amounts in millions of euros	H1		Change		
	2020	2021	amount	%	
				@ current	@ CER
Europe and Africa	179.1	246.8	+67.7	+37.8%	+38.4%
% on total revenues	46.9%	47.9%			
USA and Canada	148.0	191.4	+43.3	+29.3%	+39.5%
% on total revenues	38.7%	37.7%			
Asia Pacific	41.6	56.5	+14.9	+35.9%	+35.9%
% on total revenues	10.9%	11.0%			
Latin America	13.6	20.8	+7.2	+52.9%	+68.3%
% on total revenues	3.5%	3.9%			
Total	382.3	515.4	+133.1	+34.8%	+39.6%

Amounts in million of euros	Q2		Change		
	2020	2021	amount	%	
				@ current	@ CER
Europe and Africa	89.6	122.6	+33.0	+36.9%	+37.1%
% on total revenues	43.1%	49.3%			
USA and Canada	92.5	85.7	-6.9	-7.4%	-0.6%
% on total revenues	44.7%	34.4%			
Asia Pacific	21.4	30.0	+8.6	+40.5%	+40.2%
% on total revenues	10.3%	2.7%			
Latin America	4.2	10.4	+6.2	+148.0%	+153.5%
% on total revenues	2.0%	4.2%			
Total	207.7	248.7	+41.0	+19.8%	+23.0%

Europe and Africa

Revenues in H1'21 were € 246.8 million, +37.8% (+38.4% at CER) compared to H1'20, as a combination of ex-COVID sales recovery and of the contribution from SARS-CoV-2 tests.

In Q2'21, revenues were € 122.6 million, +36.9% (+37.1% at CER). It should be noted that Q2'20 recorded a peak in sales of serology tests for the detection of IgG antibodies against SARS-CoV-2 due to the false expectation of laboratories for high tests volumes to carry out epidemiological studies and analyses to verify immunity to COVID-19.

A breakdown of revenues by country is shown below:

- **Italy**
 - H1'21: +42.4%, on the back of CLIA sales, particularly Latent Tuberculosis test, Gastrointestinal panel and fertility tests along with COVID-19 tests' sales.
 - Q2'21: +29.6%
- **Germany**
 - H1'21: -5.1%, due to the lack of contribution from Siemens ELISA business following the expected termination of the supply agreement in Q3'20, the significant orders placed by large laboratory chains in Q1'20 in response to potential shipping disruptions, albeit no disruption occurred, caused by the pandemic spread and strong SARS-CoV-2 test sales in Q2'20.
 - Q2'21: +4.6%
- **France**
 - H1'21: +37.9%, growth driven by upward trend of CLIA business, primarily Latent Tuberculosis test, Gastrointestinal Infections, fertility tests and robust COVID-19 molecular sales.
 - Q2'21: +50.4%
- **Export:**
 - H1'21: +39.6% at CER, on the back of the strong CLIA business recovery (Latent Tuberculosis, Procalcitonin, Vitamin D and fertility panel), and COVID-19 tests sales.
 - Q2'21: +63.4% at CER

United States and Canada

Revenues in H1'21 were € 191.4 million, +29.3% (+39.5% at CER) compared to H1'20 on the back of the robust ex-COVID business growth (Latent Tuberculosis, Hepatitis and Retrovirus panel Gastrointestinal Infections panel, and Sepsis) and molecular tests in response to SARS-CoV-2 infection.

The following provides a breakdown of Group revenues by technology:

- **Molecular diagnostics:** sales up by 73.3% (+85.8% at CER), driven by tests used to identify patients positive to SARS-CoV-2 performed in hospitals and commercial laboratories. Of note is the almost total absence of flu test sales due to distancing and individual protection measures adopted during the acute phase of the pandemic.
- **Immunodiagnosics:** CLIA ex-COVID sales grew high double digits (+47.9% at CER) when compared to H1'20. Total CLIA sales grew by 5.3% at CER (-3.3% at current exchange rates) as an effect of the decline in sales of serology SARS-CoV-2 tests, compared to the peak recorded in Q2'20 in conjunction with the product launch on the market.

In Q2'21, revenues were € 85.7 million, -7.4% compared to Q2'20 (-0.6% at CER).

Asia Pacific

Revenues in H1'21 were € 56.5 million, +35.9% (+35.9% at CER) compared to H1'20, driven by the upward trend of CLIA business and instruments sales.

In Q2'21, revenues were € 30.0 million, +40.5% (+40.2% at CER).

A breakdown of revenues by country is shown below:

- **China**
 - H1'21: +46.7% in local currency: of note the increase in sales of CLIA tests against the drop in H1'20 sales following the strict lockdown measures adopted by local authorities.
 - Q2'21: +23.9%
- **Australia**
 - H1'21: +20.7% in local currency, growth driven by the good performance of CLIA business (particularly Latent Tuberculosis and Vitamin D tests), instruments sales and molecular business.
 - Q2'21: +40.6%

Latin America

Revenues in H1'21 were € 20.8 million, +52.9% (+68.3% at CER).

Sales in the region reflected the upward trend of ex-COVID business, particularly Vitamin D, as well as by the performance of SARS-CoV-2 serology tests in the different countries.

Revenues in Q2'21 were € 10.4 million, +148.0% (+153.5% at CER) compared to Q2'20.

A breakdown of revenues by country is shown below:

- **Brazil**
 - H1'21: +93.8% in local currency, on the back of the strong contribution from ex-COVID CLIA tests and SARS-CoV-2 serology tests. The latter increased significantly due to the pandemic situation in the country.
 - Q2'21: +206.7%
- **Mexico**
 - H1'21: +10.5% in local currency, following the positive performance of Infectious Diseases CLIA tests and Vitamin D, despite the postponement of some major national tenders in Q1'21.
 - Q2'21: +49.4%

REVENUES
BY
TECHNOLOGY

The following provides a breakdown of Group revenues by technology.

% of revenues contributed	H1		Change
	2020	2021	
CLIA tests	60.2%	55.6%	-463 bps
ELISA tests	9.0%	5.4%	-360 bps
Molecular tests	21.2%	31.1%	+988 bps
Instruments sales and other revenues	9.6%	7.9%	-165 bps

% of revenues contributed	Q2		Change
	2020	2021	
CLIA tests	56.5%	58.8%	+229 bps
ELISA tests	6.6%	5.7%	-85 bps
Molecular tests	27.2%	27.9%	+68 bps
Instruments sales and other revenues	9.7%	7.6%	-212 bps

In H1'21, the significant molecular tests' sales growth brought the incidence of the business to 31.1% of total Group revenues (21.2% in H1'20). As a result of this growth, CLIA sales decreased their incidence to 55.6% of total Group revenues (60.2% in H1'20) despite the acceleration recorded in sales volumes of this technology.

Likewise, the percentage of total revenues represented by ELISA sales decreased to 5.4% (9.0% in H1'20), also due to the expected termination of the Siemens Healthineers ELISA business agreement at the end of Q3'20.

The contribution provided by instrument sales to total revenues decreased to 7.9% (9.6% in H1'20) despite a revenue increase in the period.

OPERATING
PERFORMANCE

Details of the Group operating performance in i) H1'21 and ii) Q2'21 are provided below.

GROSS
PROFIT**GROSS PROFIT:**

- i) **€ 355.3 million**, +34.6%, equal to 68.9% of revenues, substantially in line with H1'20 (69.1% of revenues).
- ii) **€ 170.2 million**, +18.7%, equal to 68.4% of revenues (69.1% in Q2'20).

ADJUSTED
EBITDA**ADJUSTED EBITDA¹:**

- i) **€ 244.2 million**, +58.9% compared to H1'20, equal to 47.4% of revenues. Growth of +64.0% at CER, equal to 47.2% of revenues. The result was positively impacted by the strong operating leverage generated by the increase in revenues and the corresponding decrease in the expenses-to-revenues ratio, equal to 26.4% (34.3% in H1'20).
- ii) **€ 114.6 million**, +28.6%, equal to 46.1% of revenues (42.9% in Q2'20). Growth of +30.5% at CER, equal to 45.6% of revenues.

EBITDA

EBITDA:

- i) **€ 231.3 million**, +50.6% (+55.6% at CER), equal to 44.9% of revenues (40.2% in H1'20).
- ii) **€ 113.4 million**, +27.2% (+29.1% at CER), equal to 45.6% (42.9% in Q2'20).

EBIT

EBIT:

- i) **€ 201.9 million**, +63.3%, equal to 39.2% of revenues (32.3% in H1'20).
- ii) **€ 98.5 million**, +32.7%, equal to 39.6% of revenues (35.7% in Q2'20).

FINANCIAL
PERFORMANCE**FINANCIAL PERFORMANCE:**

- i) **Net financial expenses were € 5.7 million** (€ 1.4 million in H1'20).
- ii) **Net financial expenses were € 5.0 million** (€ 1.0 million in Q2'20).

INCOME TAXES

Income taxes in H1'21 were **€ 46.1 million**, with a tax rate of 23.5%, slightly higher than 2020 taxation (22.5% in H1'20) due to non-deductible one-off costs connected to the Luminex acquisition.

CONSOLIDATED
NET PROFIT**CONSOLIDATED NET PROFIT:**

- i) **€ 150.0 million**, +58.4%, equal to 29.1% of revenues (24.8% in H1'20).
- ii) **€ 71.8 million**, +26.0%, equal to 28.9% of revenues (27.4% in Q2'20).

CONSOLIDATED
NFP

Consolidated Net Financial Position at June 30, 2021 was positive and equal to **€ 436.3 million**, thus increasing € 131.0 million when compared with the balance at December 31, 2020 (equal to € 305.3 million). The change includes dividend distribution, as resolved by the Shareholders' Meeting on April 22, 2021, for a total amount of € 54.0 million.

FCF

The Group **Free Cash Flow** in H1'21 was **€ 125.8 million** (€ 73.9 in H1'20).

NEW FY 2021 GUIDANCE AT CONSTANT EXCHANGE RATES: following the recent acquisition of Luminex, completed on July 14, 2021, DiaSorin provides the following new FY 2021 guidance:

- **REVENUES:** growth between *35% and 40%*, equal to approx. € 1.2 billion
- **ADJUSTED EBITDA¹ MARGIN:** *equal to approx. 42%*

The expected revenues growth at CER and on a like-for-like basis is between *15% and 20%*, of which ex-COVID revenues *around +15%*.

The COVID-19 pandemic continues to impact both the global economy and, even more deeply, the sector in which DiaSorin operates, leading to uncertainty in anticipating future purchasing behavior trends in laboratories and hospitals. The guidance range for Revenues reflects the difficulty in accurately forecasting sales performance of COVID tests due to the unpredictability of viral mutations that may affect vaccine's efficacy and the speed and pervasiveness of vaccine rollout in the different geographies where DiaSorin operates. The guidance reflects DiaSorin's current visibility into market conditions, customer order patterns for Group products and is based on the current assumptions about the effects of the virus spread.

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.diasoringroup.com) in the section "Investors – Financial Corner – Press Releases" and on the authorized storage system named eMarket STORAGE at www.emarketstorage.com.

H1 2021 results will be presented to the financial community during a conference call on Friday, July 30, 2021 at 3:00 p.m. CEST. To participate in the conference call, dial the following numbers:

- From Italy +39 02 8020911
- From UK +44 1212 818004
- From USA +1 718 7058796

Presentation slides will be made available in the section "Investors – Financial Corner – Presentations" at www.diasoringroup.com prior to the beginning of the conference call.

For additional information, please contact:

Riccardo Fava

Corporate Vice President Communication & Investor Relations

Tel: +39 0161.487988

riccardo.fava@diasorin.it

Emanuela Salvini

Investor Relator

Tel: +39 0161.487567

emanuela.salvini@diasorin.it

CONSOLIDATED INCOME STATEMENT

(Amounts in million of euros)	H1		Change	
	2020	2021	amount	%
Net Revenues	382.3	515.4	+133.1	+34.8%
Cost of sales	(118.2)	(160.1)	-41.9	+35.4%
Gross profit	264.1	355.3	+91.3	+34.6%
	69.1%	68.9%	-13 bps	
Sales and marketing expenses	(70.9)	(74.7)	-3.8	+5.3%
Research and development costs	(25.5)	(23.5)	+2.0	-7.9%
General and administrative expenses	(34.8)	(37.9)	-3.1	+8.9%
Total operating expenses	(131.2)	(136.1)	-4.9	+3.7%
	34.3%	26.4%	-792 bps	
Other operating income (expense)	(9.3)	(17.4)	-8.2	+88.3%
<i>non recurring amount</i>	(3.4)	(12.9)	-9.5	n.m.
EBIT	123.6	201.9	+78.2	+63.3%
	32.3%	39.2%	+682 bps	
Net financial income (expense)	(1.4)	(5.7)	-4.4	n.m.
Profit before taxes	122.2	196.1	+73.9	+60.4%
Income taxes	(27.5)	(46.1)	-18.6	+67.4%
Net result	94.7	150.0	+55.3	+58.4%
EBITDA (*)	153.6	231.3	+77.7	+50.6%
	40.2%	44.9%	+469 bps	

(Amounts in million of euros)	Q2		Change	
	2020	2021	amount	%
Net Revenues	207.7	248.7	+41.0	+19.8%
Cost of sales	(64.3)	(78.5)	-14.3	+22.2%
Gross profit	143.4	170.2	+26.8	+18.7%
	69.1%	68.4%	-63 bps	
Sales and marketing expenses	(34.5)	(37.9)	-3.4	+9.7%
Research and development costs	(13.1)	(11.5)	+1.6	-11.9%
General and administrative expenses	(17.9)	(18.9)	-1.0	+5.5%
Total operating expenses	(65.6)	(68.3)	-2.8	+4.3%
	31.6%	27.5%	-409 bps	
Other operating income (expense)	(3.6)	(3.3)	+0.3	-8.6%
<i>non recurring amount</i>	0.1	(1.2)	-1.3	n.m.
EBIT	74.2	98.5	+24.3	+32.7%
	35.7%	39.6%	+387 bps	
Net financial income (expense)	(1.0)	(5.0)	-4.0	n.m.
Profit before taxes	73.2	93.5	+20.3	+27.7%
Income taxes	(16.2)	(21.7)	-5.5	+33.7%
Net result	57.0	71.8	+14.8	+26.0%
EBITDA (*)	89.2	113.4	+24.2	+27.2%
	42.9%	45.6%	+264 bps	

(*) 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.

CONSOLIDATED BALANCE SHEET

<i>(Amounts in million of euros)</i>	12/31/2020	06/30/2021	Change
Goodwill and intangibles assets	356.7	372.4	+15.7
Property, plant and equipment	140.5	159.7	+19.2
Other non-current assets	35.3	37.8	+2.6
Net working capital	217.9	234.7	+16.8
Other non-current liabilities	(99.5)	(104.0)	-4.5
Net Invested Capital	651.0	700.7	+49.7
Net Financial Position	305.3	436.3	+131.0
Total shareholders' equity	956.3	1,137.0	+180.7

CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(Amounts in million of euros)</i>	H1	
	2020	2021
Cash and cash equivalents at the beginning of the period	157.6	339.9
Cash provided by operating activities	105.4	173.7
Cash used in investing activities	(31.4)	(49.6)
Cash provided/(used) in financing activities	(59.3)	432.9
Acquisitions of companies and business operations	-	-
Net change in cash and cash equivalents before investments in financial assets	14.7	557.0
Divestment/(Investment) in financial assets	(33.5)	-
Net change in cash and cash equivalents	(18.8)	557.0
Cash and cash equivalents at the end of the period	138.7	896.8

<i>(Amounts in million of euros)</i>	Q2	
	2020	2021
Cash and cash equivalents at the beginning of the period	181.1	430.0
Cash provided by operating activities	49.6	71.9
Cash used in investing activities	(15.5)	(26.6)
Cash provided/(used) in financing activities	(58.6)	421.6
Acquisitions of companies and business operations	-	-
Net change in cash and cash equivalents before investments in financial assets	(24.5)	466.9
Divestment/(Investment) in financial assets	(17.8)	-
Net change in cash and cash equivalents	(42.4)	466.9
Cash and cash equivalents at the end of the period	138.7	896.8