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Oggetto : DIASORIN RAISES FULL-YEAR 2024  
GUIDANCE AS A RESULT OF THE POSITIVE  
PERFORMANCE OF THE FIRST SEMESTER  
OF THE YEAR

*Testo del comunicato*

Vedi allegato

## DIASORIN RAISES FULL-YEAR 2024 GUIDANCE AS A RESULT OF THE POSITIVE PERFORMANCE OF THE FIRST SEMESTER OF THE YEAR

- **REVENUES: € 589 MILLION** (+2% “AS REPORTED” COMPARED TO H1 2023; +7% AT CONSTANT EXCHANGE RATES, EXCLUDING COVID REVENUES AND AT CONSTANT PERIMETER OF CONSOLIDATION<sup>1</sup>)
- **ADJUSTED<sup>2</sup> EBITDA<sup>3</sup>: € 198 MILLION**, +5% AT CONSTANT EXCHANGE RATES COMPARED TO H1 2023, EQUAL TO 34% OF REVENUES
- **FY 2024 GUIDANCE RAISED**, WITH EX-COVID REVENUES EXPECTED TO GROW BETWEEN +6% AND +7% (COVID REVENUES EQUAL TO APPROX. € 30 MILLION) AND ADJUSTED<sup>2</sup> EBITDA<sup>3</sup> MARGIN<sup>4</sup> EQUAL TO APPROX. 33%

**Saluggia, Italy - July 29, 2024** - The Board of Directors of DiaSorin S.p.A. (FTSE MIB: DIA), examined and approved the Group's Consolidated Financial Statements at June 30, 2024.

### TABLES OF RESULTS<sup>3</sup>

Amounts in million of euros	H1		change		
	2023	2024	amount	% @ current	% @ CER
<b>Revenues</b>	<b>576</b>	<b>589</b>	<b>+13</b>	<b>+2%</b>	<b>+2%</b>
<i>ex-COVID Immunodiagnostics</i>	355	391	+36	+10%	+10%
<i>ex-COVID Molecular Diagnostics</i>	97	100	+3	+4%	+4%
<i>Licensed Technologies<sup>1</sup></i>	85	84	-2	-2%	-2%
<i>COVID</i>	35	14	-21	-59%	-59%
<b>Revenues net of Covid</b>	<b>542</b>	<b>575</b>	<b>+33</b>	<b>+6%</b>	<b>+6%</b>
<b>Revenues at constant perimeter<sup>1</sup> net of Covid</b>	<b>538</b>	<b>575</b>	<b>+37</b>	<b>+7%</b>	<b>+7%</b>
<b>Adjusted<sup>2</sup> EBITDA<sup>3</sup></b>	<b>190</b>	<b>198</b>	<b>+8</b>	<b>+4%</b>	<b>+5%</b>
<i>Adjusted<sup>2</sup> EBITDA<sup>3</sup> margin</i>	33%	34%	+71 bps		
<b>EBITDA<sup>3</sup></b>	<b>182</b>	<b>196</b>	<b>+14</b>	<b>+8%</b>	<b>+8%</b>
<i>EBITDA<sup>3</sup> margin</i>	32%	33%	+169 bps		
<b>Adjusted<sup>2</sup> EBIT</b>	<b>144</b>	<b>153</b>	<b>+9</b>	<b>+6%</b>	
<i>Adjusted<sup>2</sup> EBIT margin</i>	25%	26%	+94 bps		
<b>EBIT</b>	<b>117</b>	<b>132</b>	<b>+14</b>	<b>+12%</b>	
<i>EBIT margin</i>	20%	22%	+199 bps		
<b>Adjusted<sup>2</sup> net profit</b>	<b>113</b>	<b>120</b>	<b>+7</b>	<b>+6%</b>	
<i>Adjusted<sup>2</sup> Net profit on Revenues</i>	20%	20%	+70 bps		
<b>Net profit</b>	<b>87</b>	<b>96</b>	<b>+9</b>	<b>+10%</b>	
<i>Net profit on Revenues</i>	15%	16%	+114 bps		

<sup>1</sup> Excluding the Flow Cytometry business, divested in February 2023.

<sup>2</sup> 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.

<sup>3</sup> 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

<sup>4</sup> Adjusted EBITDA to Revenues ratio.

Amounts in million of euros	Q2		change		
	2023	2024	amount	% @ current	% @ CER
<b>Revenues</b>	<b>287</b>	<b>300</b>	<b>+14</b>	<b>+5%</b>	<b>+4%</b>
ex-COVID Immunodiagnostics	183	205	+21	+12%	+11%
ex-COVID Molecular Diagnostics	46	49	+3	+6%	+5%
Licensed Technologies <sup>1</sup>	44	41	-3	-6%	-7%
COVID	13	5	-8	-60%	-60%
<b>Revenues net of Covid</b>	<b>273</b>	<b>295</b>	<b>+22</b>	<b>+8%</b>	<b>+7%</b>
<b>Revenues at constant perimeter<sup>1</sup> net of Covid</b>	<b>273</b>	<b>295</b>	<b>+22</b>	<b>+8%</b>	<b>+7%</b>
<b>Adjusted<sup>2</sup> EBITDA<sup>3</sup></b>	<b>92</b>	<b>102</b>	<b>+9</b>	<b>+10%</b>	<b>+9%</b>
Adjusted <sup>2</sup> EBITDA <sup>3</sup> margin	32%	34%	+157 bps		
<b>EBITDA<sup>3</sup></b>	<b>90</b>	<b>101</b>	<b>+11</b>	<b>+12%</b>	<b>+12%</b>
EBITDA <sup>3</sup> margin	31%	34%	+225 bps		
<b>Adjusted<sup>2</sup> EBIT</b>	<b>70</b>	<b>79</b>	<b>+10</b>	<b>+14%</b>	
Adjusted <sup>2</sup> EBIT margin	24%	26%	+209 bps		
<b>EBIT</b>	<b>57</b>	<b>69</b>	<b>+11</b>	<b>+20%</b>	
EBIT margin	20%	23%	+289 bps		
<b>Adjusted<sup>2</sup> net profit</b>	<b>55</b>	<b>61</b>	<b>+6</b>	<b>+12%</b>	
Adjusted <sup>2</sup> Net profit on Revenues	19%	20%	+129 bps		
<b>Net profit</b>	<b>45</b>	<b>50</b>	<b>+5</b>	<b>+10%</b>	
Net profit on Revenues	16%	17%	+79 bps		

## COMMENTS ON ECONOMIC RESULTS

**REVENUES: € 589 million, +2% (at current and constant exchange rates).** At constant perimeter of consolidation<sup>1</sup> and excluding the COVID business, H1 2024 revenues grew +7% at constant exchange rates compared to the same period of the previous year, a result in line with the high range of the FY 2024 guidance.

In Q2 2024, revenue growth at constant perimeter of consolidation<sup>1</sup> and net of COVID business was equal to +8% (+7% at constant exchange rates). The increase is mostly attributable to the excellent performance of the immunodiagnostic and molecular diagnostic businesses, driven by the specialty menu and innovative solutions for the market of laboratories.

The following are the revenue trends of the different business lines:

- **Ex-COVID Immunodiagnostics:** € 391 million, an increase of € 36 million, equal to +10% (at current and constant exchange rates) vs. H1 2023, driven by the excellent performance of CLIA sales.  
In Q2 2024, business grew by +12% (+11% at constant exchange rates), accelerating when compared to Q1 2024, mainly due to the excellent performance of the U.S. market driven by the Hospital Strategy and the broad offer of specialties, and the European market due to increased volumes in most countries in the region.
- **Ex-COVID Molecular Diagnostics:** € 100 million, +4% (at current and constant exchange rates) vs. H1 2023.  
In Q2 2024, business grew by +6% (+5% at constant exchange rates), accelerating compared to Q1 2024, mainly due to the “legacy Diasorin molecular business”, the respiratory business, and the resilience of the multiplexing business on the Verigene I platform. Q2 2024 revenues do not yet incorporate the contribution of LIAISON PLEX® (commercial launch in June).  
Excluding the negative impact of the cystic fibrosis business, growth for the quarter would have been even more significant at +8% at constant exchange rates.
- **Licensed Technologies:** € 84 million, at constant perimeter of consolidation<sup>1</sup> revenues would be slightly lower (-2% at current and constant exchange rates) vs. H1 2023. The performance including the business of *Flow Cytometry*, divested in February 2023, is equal to -6% compared to the previous year. The result of this business line was characterized by a positive trend in the Diagnostic segment and a slowdown in that of Life Science (mostly related to instrument sales), in line with what reported by major industry players.
- **COVID:** € 14 million, in line with expectations and equal to -59% (at current and constant exchange rates) vs. H1 2023.

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

- **North America Direct:** € 279 million, +9% (+10% at constant exchange rates).  
At constant perimeter of consolidation<sup>1</sup>, the increase is equal to +10% (at current and constant exchange rates), mostly driven by the excellent performance of the immunodiagnostic business, as a result of the success of the U.S. Hospital Strategy, of the broad offering of specialties, as well as the great performance of the molecular diagnostic business, despite not yet incorporating the contribution of LIAISON PLEX<sup>®</sup> (commercially launched on June).  
In Q2 2024, it was reported an acceleration of the immunodiagnostic business (over +22% at constant exchange rates) and of the molecular diagnostic business (+6% at constant exchange rates) compared to the same period of the previous year.
- **Europe Direct:** € 207 million, +8% (at current and constant exchange rates).  
The growth was driven by the positive performance of the Immunodiagnostic business, with a focus on the specialty tests that characterize Diasorin's offerings.  
In Q2 2024, the immunodiagnostic (+12% at constant exchange rates) and molecular diagnostic (+10% at constant exchange rates) businesses show an acceleration vs. Q1 2024, supported by an increase of volumes in the majority of countries in this geographical area.
- **Rest of the World:** € 89 million, -6% (-5% at constant exchange rates).  
The performance of this geographic area was negatively impacted by the performance of markets in which Diasorin operates through distributors and the Chinese market, partially offset by the positive trend of markets where the Group operates directly.

**ADJUSTED<sup>2</sup> GROSS PROFIT: € 390 million** (equal to 66% of revenues), an increase of € 11 million compared to H1 2023, despite the expected reduction in COVID sales, confirming the previous year's results.

**ADJUSTED<sup>2</sup> EBITDA<sup>3</sup>: € 198 million** (equal to 34% of revenues), an increase of € 8 million (+4%) compared to H1 2023, with a higher incidence on revenues (33% in the previous year). In Q2 2024, growth shows a sharp acceleration to +10% compared to the same period in 2023, with EBITDA margin at 34%.

**ADJUSTED<sup>2</sup> EBIT: € 153 million** (equal to 26% of revenues), an increase of € 9 million (+6%) vs. H1 2023. Q2 2024 is the contributor to the growth, which results in +14% over the same period of 2023.

**NET FINANCIAL EXPENSES € 8 million** (€ 5 million in 2023); up from H1 2023 as a result of the *fair value* measurement of interest rate hedging financial instruments.

**INCOME TAXES: € 29 million** (with a tax rate of 23%, in line with what registered in H1 2023).

**ADJUSTED<sup>2</sup> NET PROFIT: € 120 million** (equal to 20% of revenues), an increase of € 7 million (+6%) vs. H1 2023.

### COMMENT ON FINANCIAL RESULTS

**CONSOLIDATED NET FINANCIAL DEBT: -€ 781 million** (-€ 776 million at December 31, 2023).

The change, equal to -€ 5 million, is mainly related to the payment of dividends (€ 61 million) and the purchase of treasury shares (€ 8 million), offset by the operating cash flow generation in H1 2024.

**FREE CASH FLOW<sup>5</sup>: € 91 million** at June 30, 2024 (€ 104 million at June 30, 2023).

The change is partially attributable to increased investment activity in new technologies and upcoming products.

### BUSINESS HIGHLIGHTS

#### **IMMUNODIAGNOSTICS:**

- Announcement of submission of LIAISON<sup>®</sup> LymeDetect<sup>®</sup> to the U.S. Food and Drug Administration (FDA).

#### **MOLECULAR DIAGNOSTICS:**

- Divestment of ARIES molecular diagnostics business line and consolidation of the related customer base on Diasorin LIAISON<sup>®</sup> MDX platform;
- FDA 510(k) clearance of LIAISON PLEX<sup>®</sup>, the new multiplexing platform and the respiratory panel LIAISON PLEX<sup>®</sup> Respiratory Flex Assay;
- FDA 510(k) clearance of LIAISON PLEX<sup>®</sup> Yeast Blood Culture Assay, the second multiplexing panel for the LIAISON PLEX<sup>®</sup> platform;

<sup>5</sup> 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.

- FDA 510(k) clearance of NxTAG<sup>®</sup> Respiratory Pathogen Panel (RPP) 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” authorization of Direct Simplexa<sup>®</sup> *C. auris* kit for LIAISON<sup>®</sup> MDX platform, indicated for diagnosis on patients with suspected colonization from *Candida auris*.

#### FY 2024 GUIDANCE REVISED UPWARDS AT 2023 CONSTANT EXCHANGE RATES

- **EX-COVID REVENUES:** between +6% and +7% (COVID revenues equal to approx. € 30 million)
- **ADJUSTED<sup>2</sup> EBITDA<sup>3</sup> MARGIN<sup>4</sup>:** approx. 33%

#### CONVENING OF THE SHAREHOLDERS' MEETING IN ORDINARY AND EXTRAORDINARY SESSION

The Board of Directors also resolved to convene the Shareholders' Meeting in ordinary and extraordinary session on September 4, 2024, at 10:30 a.m., in a single call, which will be called among other things to deliberate:

- on the reasoned proposal of the auditing body formulated pursuant to Legislative Decree No. 39/2010 and European Regulation No. 537/2014, regarding the appointment of the statutory auditors for the financial years 2025-2033 and the determination of the relevant fee for the entire term of the appointment;
- regarding the proposed amendment of Articles 1 (“Name”), 8 (“Shareholders’ Meeting”), 9 (“Intervention and Representation at the Shareholders’ Meeting”) and 13 (“Meetings of the Board of Directors”) of the Articles of Association.

The notice of the meeting and illustrative documents related to the items on the agenda will be published in the manner and within the time limits prescribed by law.

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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.

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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](http://www.diasorin.com)) under the section “Investors - Financial Corner - Press Releases” and on the centralized storage system named eMarket STORAGE at [www.emarketstorage.com](http://www.emarketstorage.com).

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H1 2024 results will be presented to the financial community during a conference call on Monday, July 29, 2024, at 5:00 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](http://www.diasorin.com)) and on the centralized storage system named eMarket STORAGE at [www.emarketstorage.com](http://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.

## ANNEXES

## CONSOLIDATED INCOME STATEMENT

Amounts in million of euros	H1		Change	
	2023	2024	amount	%
<b>Net Revenues</b>	<b>576</b>	<b>589</b>	<b>+13</b>	<b>+2%</b>
Cost of sales	(198)	(199)	-2	+1%
<b>Gross profit</b>	<b>379</b>	<b>390</b>	<b>+11</b>	<b>+3%</b>
	66%	66%	+48 bps	
Sales and marketing expenses	(142)	(141)	+1	-1%
Research and development costs	(46)	(43)	+3	-7%
General and administrative expenses	(61)	(64)	-3	+4%
<b>Total operating expenses</b>	<b>(250)</b>	<b>(249)</b>	<b>+1</b>	<b>-0%</b>
	43%	42%	-113 bps	
Other operating income (expense)	(12)	(10)	+2	-17%
<i>non recurring amount</i>	(8)	(2)	+6	-74%
<b>EBIT</b>	<b>117</b>	<b>132</b>	<b>+14</b>	<b>+12%</b>
	20%	22%	+199 bps	
Net financial income (expense)	(5)	(8)	-3	+67%
<b>Profit before taxes</b>	<b>113</b>	<b>124</b>	<b>+11</b>	<b>+10%</b>
Income taxes	(26)	(29)	-3	+10%
<b>Net result</b>	<b>87</b>	<b>96</b>	<b>+9</b>	<b>+10%</b>
<b>EBITDA<sup>3</sup></b>	<b>182</b>	<b>196</b>	<b>+14</b>	<b>+8%</b>
	32%	33%	+169 bps	

Amounts in million of euros	Q2		Change	
	2023	2024	amount	%
<b>Net Revenues</b>	<b>287</b>	<b>300</b>	<b>+14</b>	<b>+5%</b>
Cost of sales	(100)	(102)	-2	+2%
<b>Gross profit</b>	<b>187</b>	<b>198</b>	<b>+12</b>	<b>+6%</b>
	65%	66%	+94 bps	
Sales and marketing expenses	(69)	(71)	-1	+2%
Research and development costs	(23)	(21)	+2	-7%
General and administrative expenses	(33)	(33)	-0	+1%
<b>Total operating expenses</b>	<b>(125)</b>	<b>(125)</b>	<b>+0</b>	<b>-0%</b>
	44%	42%	-203 bps	
Other operating income (expense)	(5)	(5)	-0	+10%
<i>non recurring amount</i>	(3)	(1)	+3	-76%
<b>EBIT</b>	<b>57</b>	<b>69</b>	<b>+11</b>	<b>+20%</b>
	20%	23%	+289 bps	
Net financial income (expense)	1	(4)	-6	n.m.
<b>Profit before taxes</b>	<b>59</b>	<b>64</b>	<b>+6</b>	<b>+10%</b>
Income taxes	(13)	(15)	-1	+9%
<b>Net result</b>	<b>45</b>	<b>50</b>	<b>+5</b>	<b>+10%</b>
<b>EBITDA<sup>3</sup></b>	<b>90</b>	<b>101</b>	<b>+11</b>	<b>+12%</b>
	31%	34%	+224 bps	

## REVENUES BY TECHNOLOGY

% of revenues contributed	H1		Change
	2023	2024	
Ex-COVID Immunodiagnostics	61%	67%	+670 bps
Ex-COVID Molecular Diagnostics	17%	17%	+22 bps
Licensed Technologies	16%	14%	-131 bps
COVID	6%	2%	-362 bps

% of revenues contributed	Q2		Change
	2023	2024	
Ex-COVID Immunodiagnostics	64%	68%	+423 bps
Ex-COVID Molecular Diagnostics	16%	16%	+25 bps
Licensed Technologies	15%	14%	-158 bps
COVID	5%	2%	-289 bps

## REVENUES BY GEOGRAPHY

Amounts in million of euros	H1		Change		
	2023	2024	amount	%	
				@ current	@ CER
North America Direct	280	290	+10	+4%	+4%
<i>% on total revenues</i>	49%	49%			
Europe Direct	201	210	+9	+4%	+4%
<i>% on total revenues</i>	35%	36%			
Rest of the World	95	89	-6	-6%	-5%
<i>% on total revenues</i>	16%	15%			
<b>Total</b>	<b>576</b>	<b>589</b>	<b>+13</b>	<b>+2%</b>	<b>+2%</b>

Amounts in millions of euros	Q2		Change		
	2023	2024	amount	%	
				@ current	@ CER
North America Direct	138	149	+10	+7%	+6%
<i>% on total revenues</i>	48%	49%			
Europe Direct	98	106	+8	+8%	+7%
<i>% on total revenues</i>	34%	35%			
Rest of the World	50	46	-4	-9%	-8%
<i>% on total revenues</i>	18%	16%			
<b>Total</b>	<b>287</b>	<b>300</b>	<b>+14</b>	<b>+5%</b>	<b>+4%</b>



**CONSOLIDATED BALANCE SHEET**

<i>Amounts in million of euros</i>	<b>12/31/2022</b>	<b>12/31/2023</b>	<i>Change</i>
Goodwill and intangibles assets	1,925	1,985	+60
Property, plant and equipment	256	266	+9
Other non-current assets	35	34	-0
Net working capital	369	386	+17
Other non-current liabilities	(270)	(275)	-4
<b>Net Invested Capital</b>	<b>2,314</b>	<b>2,396</b>	<b>+82</b>
<b>Net Financial Debt</b>	<b>(776)</b>	<b>(781)</b>	<b>-5</b>
<b>Total shareholders' equity</b>	<b>1,538</b>	<b>1,615</b>	<b>+77</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS**

<i>Amounts in million of euros</i>	<b>H1</b>	
	<b>2023</b>	<b>2024</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>242</b>	<b>280</b>
Cash provided by operating activities	146	155
Cash provided/(used) in investing activities	108	(11)
Cash provided/(used) in financing activities	(239)	(255)
<b>Net change in cash and cash equivalents before investments in financial assets</b>	<b>15</b>	<b>(111)</b>
<b>Net change in cash and cash equivalents</b>	<b>15</b>	<b>(111)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>256</b>	<b>170</b>

<i>Amounts in million of euros</i>	<b>Q2</b>	
	<b>2023</b>	<b>2024</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>373</b>	<b>308</b>
Cash provided by operating activities	104	80
Cash provided/(used) in investing activities	86	(50)
Cash provided/(used) in financing activities	(307)	(168)
<b>Net change in cash and cash equivalents before investments in financial assets</b>	<b>(116)</b>	<b>(138)</b>
<b>Net change in cash and cash equivalents</b>	<b>(116)</b>	<b>(138)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>256</b>	<b>170</b>



## 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.

### H1 2024 ADJUSTED INDICATORS

amounts in million of Euro	Gross profit	EBITDA	EBIT	Net result
<b>IFRS Financial Statements Measures</b>	<b>390</b>	<b>196</b>	<b>132</b>	<b>96</b>
<i>% on Revenues</i>	66%	33%	22%	16%
<b>Adjustments</b>				
"One-off" costs related to the integration and restructuring of Luminex	-	2	2	2
Depreciation of Luminex intangibles identified in the Purchase Price Allocation	-	-	19	19
Financial charges relating to debt instruments and to the convertible bond issued to finance the acquisition of Luminex net of hedging effects	-	-	-	10
<b>Total adjustments before tax effect</b>	-	<b>2</b>	<b>21</b>	<b>31</b>
Fiscal effect on adjustments	-	-	-	(7)
<b>Total Adjustments</b>	-	<b>2</b>	<b>21</b>	<b>24</b>
<b>Adjusted Measures</b>	<b>390</b>	<b>198</b>	<b>153</b>	<b>120</b>

### H1 2023 ADJUSTED INDICATORS

amounts in million of Euro	Gross profit	EBITDA	EBIT	Net result
<b>IFRS Financial Statements Measures</b>	<b>379</b>	<b>182</b>	<b>117</b>	<b>87</b>
<i>% on Revenues</i>	66%	32%	20%	15%
<b>Adjustments</b>				
"One-off" costs related to the integration and restructuring of Luminex	-	8	8	8
Depreciation of Luminex intangibles identified in the Purchase Price Allocation	-	-	19	19
Financial charges relating to debt instruments and to the convertible bond issued to finance the acquisition of Luminex net of hedging effects	-	-	-	7
<b>Total adjustments before tax effect</b>	-	<b>8</b>	<b>27</b>	<b>34</b>
Fiscal effect on adjustments	-	-	-	(8)
<b>Total Adjustments</b>	-	<b>8</b>	<b>27</b>	<b>26</b>
<b>Adjusted Measures</b>	<b>379</b>	<b>190</b>	<b>144</b>	<b>113</b>

**OPERATING PERFORMANCE IN H1 2024 AND COMPARISON WITH H1 2023**

<i>Amounts in million of Euros</i>	<b>6/30/2024</b>	<b>% on Revenues</b>	<b>6/30/2023</b>	<b>% on Revenues</b>
Net Revenues	589	100%	576	100%
Cost of Sales	(199)	34%	(198)	34%
<b>Gross Profit</b>	<b>390</b>	<b>66%</b>	<b>379</b>	<b>66%</b>
<b>Adjusted<sup>2</sup> Gross Profit</b>	<b>390</b>	<b>66%</b>	<b>379</b>	<b>66%</b>
Sales and marketing expenses	(141)	24%	(142)	25%
Research and development expenses	(43)	7%	(46)	8%
General and administrative expenses	(64)	11%	(61)	11%
<b>Total operating expenses</b>	<b>(249)</b>	<b>42%</b>	<b>(250)</b>	<b>43%</b>
Other operating income (expense)	(10)	2%	(12)	2%
<b>EBIT</b>	<b>132</b>	<b>22%</b>	<b>117</b>	<b>20%</b>
<b>Adjusted<sup>2</sup> EBIT</b>	<b>153</b>	<b>26%</b>	<b>144</b>	<b>25%</b>
Net financial income (expense)	(8)	1%	(5)	1%
<b>Profit before taxes</b>	<b>124</b>	<b>21%</b>	<b>113</b>	<b>20%</b>
Income taxes	(29)	5%	(26)	5%
<b>Net Profit</b>	<b>96</b>	<b>16%</b>	<b>87</b>	<b>15%</b>
<b>Adjusted<sup>2</sup> Net Profit</b>	<b>120</b>	<b>20%</b>	<b>113</b>	<b>20%</b>
<b>EBITDA<sup>3</sup></b>	<b>196</b>	<b>33%</b>	<b>182</b>	<b>32%</b>
<b>Adjusted<sup>2</sup> EBITDA<sup>3</sup></b>	<b>198</b>	<b>34%</b>	<b>190</b>	<b>33%</b>

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