

QIAGEN

2002 Guidance Conference Call, January 24, 2002

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Forward Looking Statements

Certain of the statements contained in this presentation may be considered forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. To the extent that any of the statements contained herein relating to QIAGEN's products and markets and operating results are forward-looking, such statements are based on current expectations that involve a number of uncertainties and risks. Such uncertainties and risks include, but are not limited to, risks associated with management of growth and international operations (including the effects of currency fluctuations), variability of operating results, the commercial development of the DNA sequencing, genomics and synthetic nucleic acid-related markets, as well as the nucleic acid-based molecular diagnostics and genetic vaccination and gene therapy markets, competition, rapid or unexpected changes in technologies, fluctuations in demand for QIAGEN's products (including seasonal fluctuations), difficulties in successfully adapting QIAGEN's products to integrated solutions and producing such products, the ability of QIAGEN to identify and develop new products and to differentiate its products from competitors, and the integration of acquisitions of technologies and businesses. For further information, refer to the discussion in reports that QIAGEN has filed with the U.S. Securities and Exchange Commission (SEC).

Welcome to QIAGEN's 2002 Financial Guidance Conference Call

January 24, 2002

Conference Call Outline:

- 20 min Presentation
- 40 min Q&A session (maximum two questions per caller)

QIAGEN expects to report 2001 Q4/FY results on February 19, 2002 after 4pm EST, 21:00 GMT. All figures or graphics shown in this presentation or mentioned in this conference call which include references to Q4 2001 or FY 2001 include figures based on an average of analysts' estimates for Q4 2001. By including such figures, QIAGEN is NOT endorsing such estimates.

Overview

- **Highly focused market leader**
- **Highly focused technology leader**
- **Rapidly growing revenues: CAGR 1997-2001: 36%**
- **Rapidly expanding margins: CAGR 1997-2001: 71%**
EBIT 1997: 11%, EBIT 2002: 25%
- **Brand equity**
- **Global presence, global culture**
- **Selective acquisitions: 4 Acquisitions since 1998**
- **Active partnering: since 1996 23 collaborations and agreements, 2 joint ventures publicly announced**

2002 Goals

- **Continue on path of strong earnings and revenue growth**
- **Streamline operations**
 - **Maryland**
 - **Germany**
 - **Japan**
 - **Switzerland**
- **Leverage strategic positions through use of strength of Strategic marketing ↔ R&D ↔ tactical sales and marketing**
- **Selective strategic acquisitions**
 - **Nucleic acid handling, separation, purification**
 - **Automation modules**
 - **Solution components**

The Worldwide Life Science Research Budget

Worldwide Research budget : approx. US\$ 100bn

Biotech

- Cash for more than 3 years
- More profitable companies

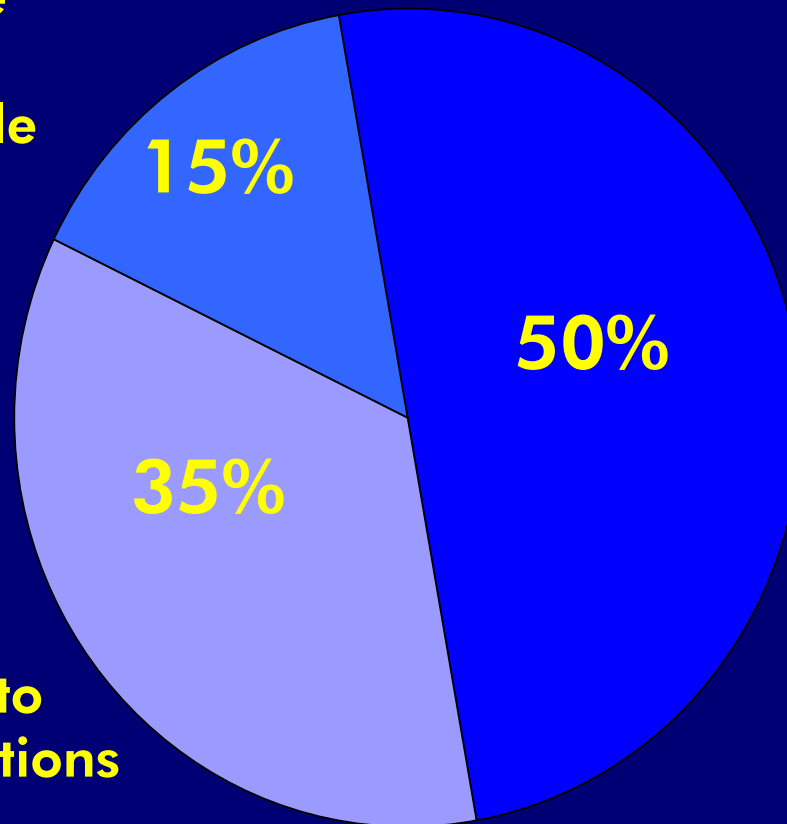
CAGR 25%

Big Pharma

CAGR 20%

- Intra-budget shift to LifeScience applications on

8% overall budget growth



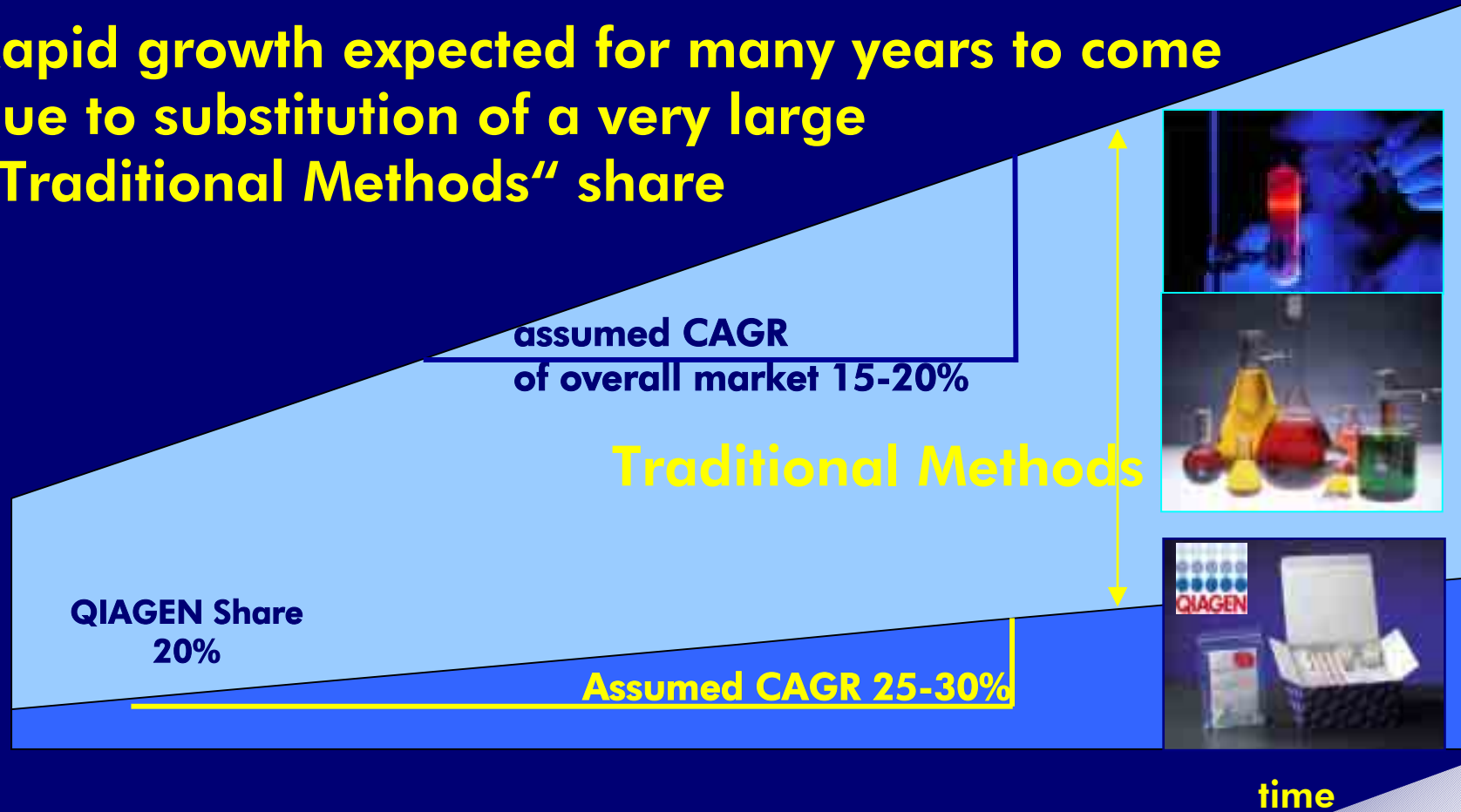
Academia

- NIH CAGR 15-18%
- Long commitments

CAGR 17%

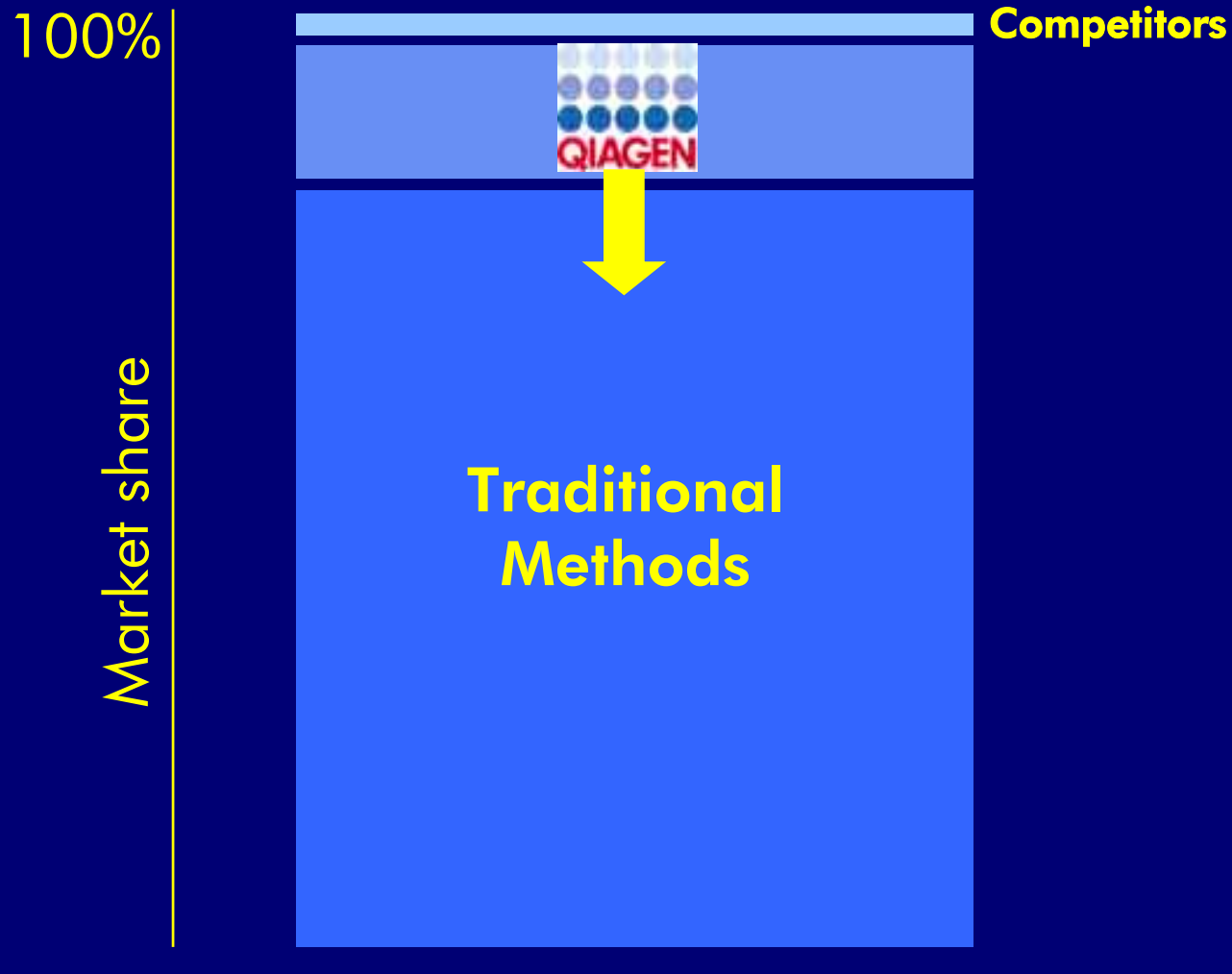
QIAGEN Opportunities in the Purification Market

Rapid growth expected for many years to come due to substitution of a very large „Traditional Methods“ share

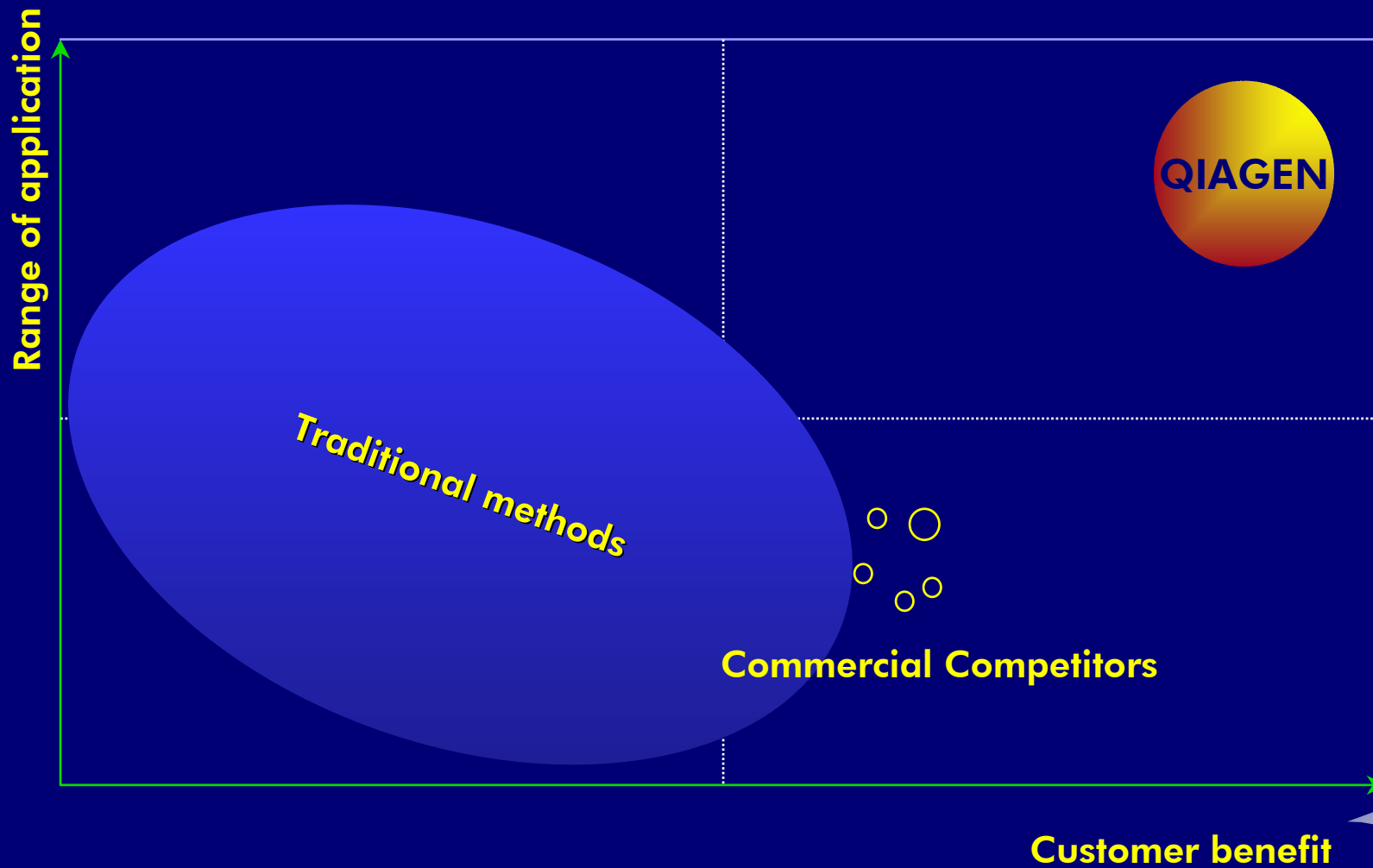


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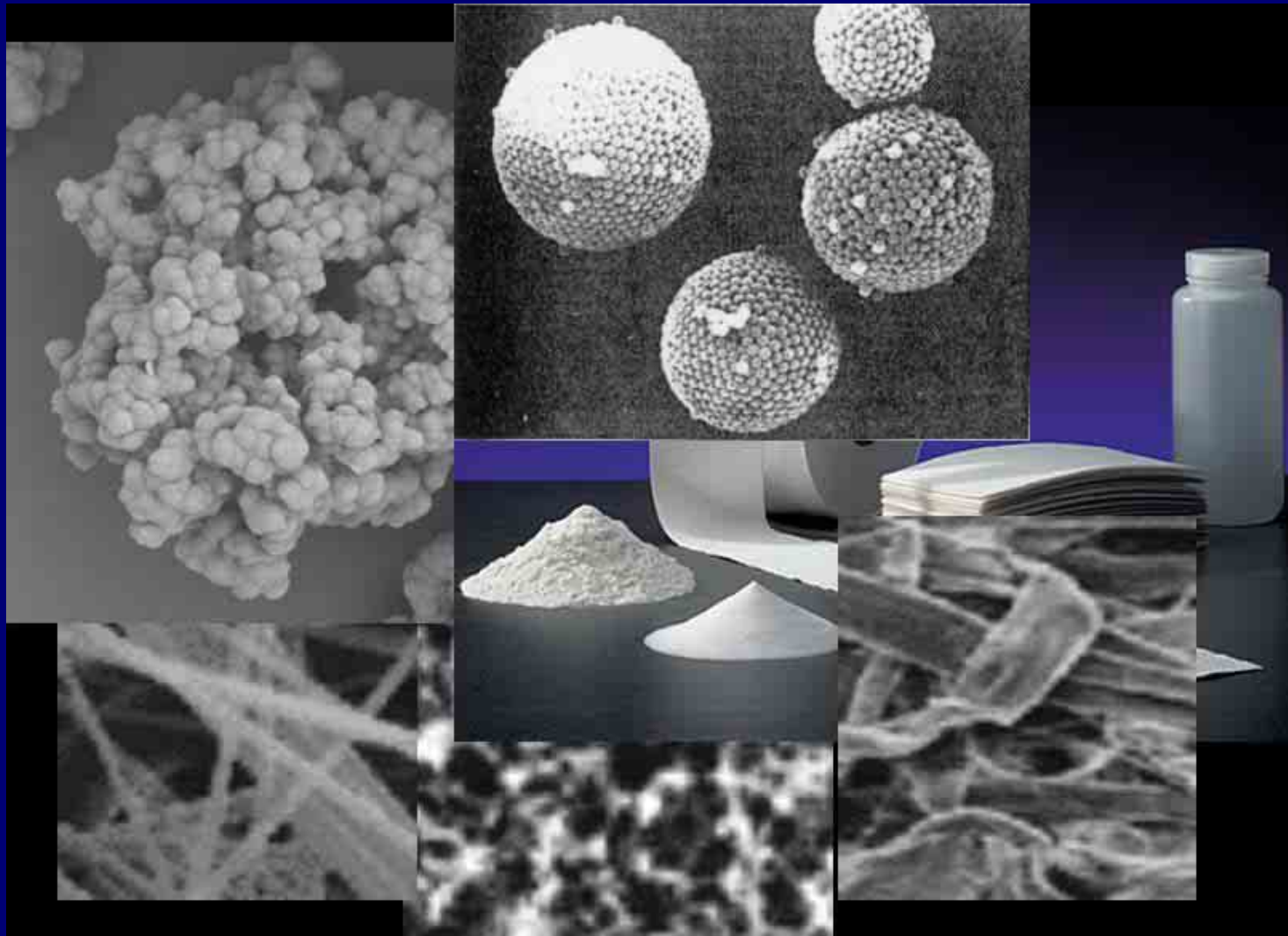
QIAGEN is substituting traditional methods



Competitive Environment

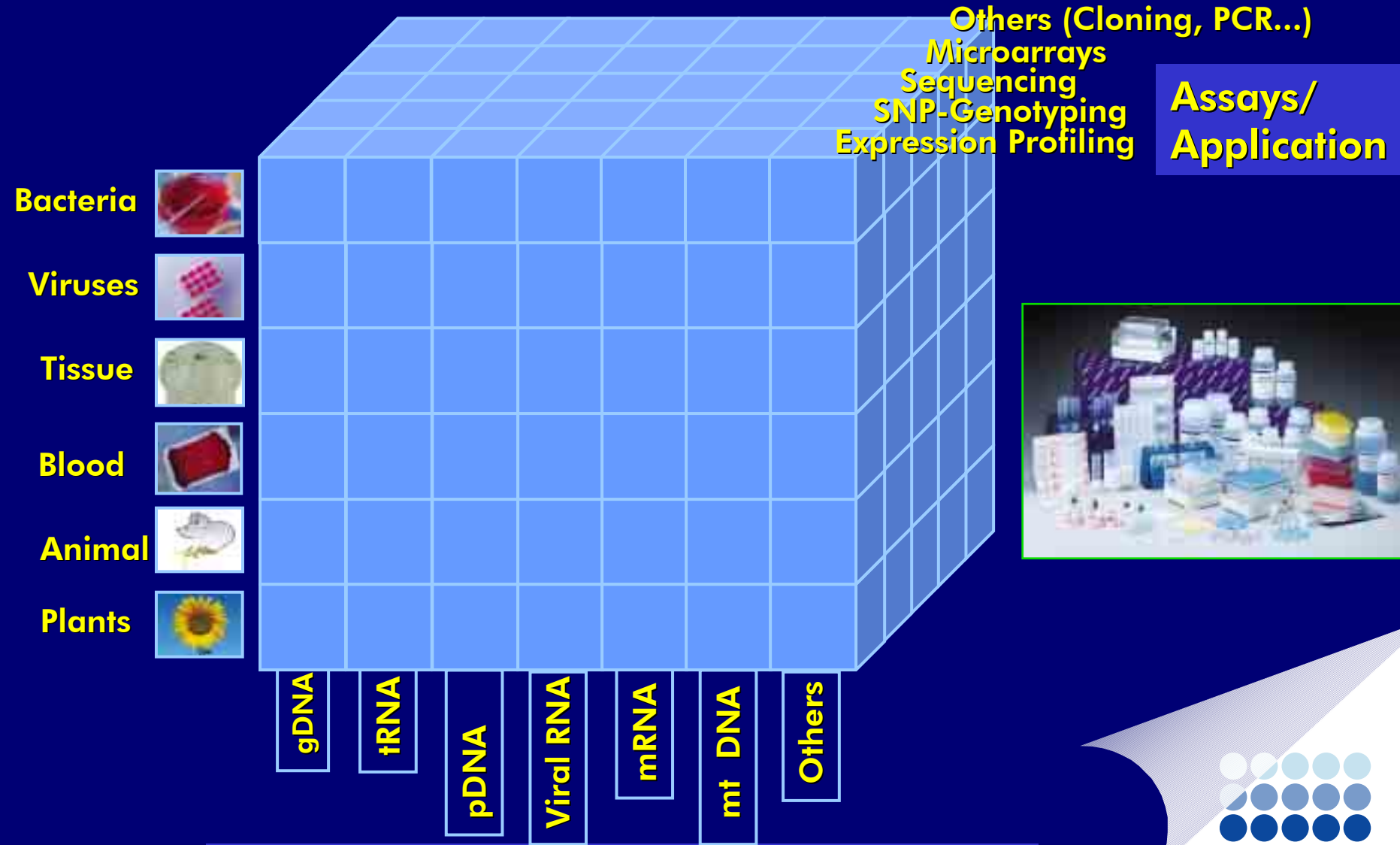


Research Focus: Separation Technologies



QIAGEN Product Dimensions

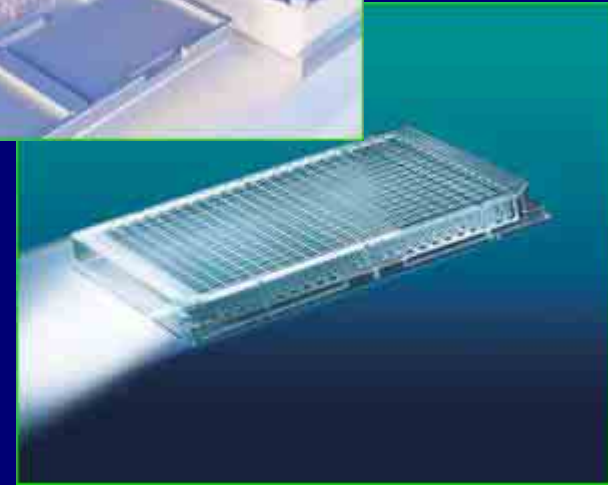
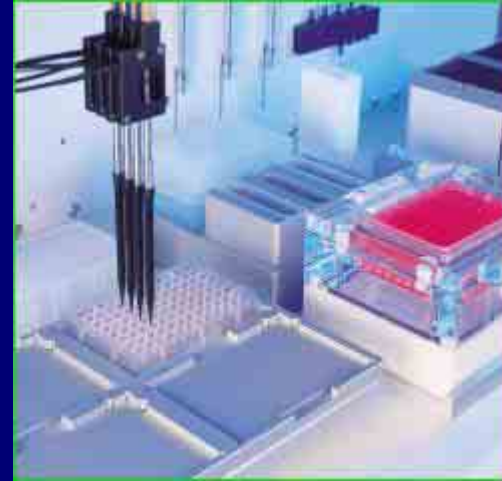
Biological samples



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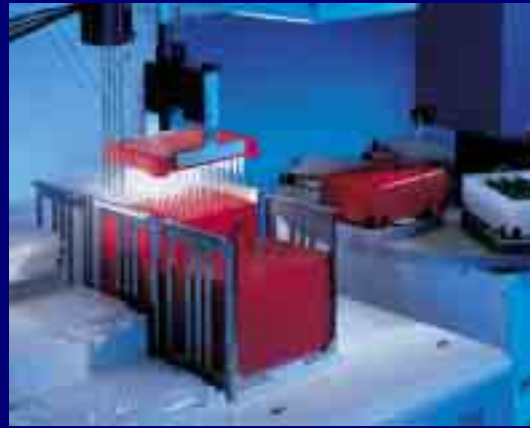


The BR 8000 Clinical



- Launch of the new clinical BioRobot Generation in Q3 2002
- Launch RNeasy 96 for BioRobot 8000 in Q1/Q2 2002

QIAGEN and Zymark launch BioRobot[®] HT Plasmid System (PR 01/24/02)



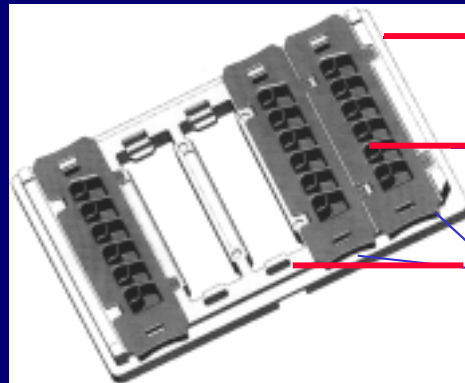
**QIAGEN's BioRobot[®] instrumentation platform
+ Zymark's 96/384-well pipetting solutions
+ Zymarks Twister[™] robotic arm system**

**combined to an integrated
HT nucleic acid and protein
purification, separating and
handling solution**

The SensiChip Microarray Reader System

Launch Q2 2002

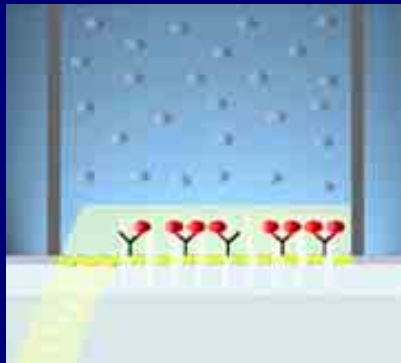
QIAGEN Workstation + Zepto Chip + OperonOligo + ZeptoReader



Metacarrier
(MTP Format)

ZeptoChip

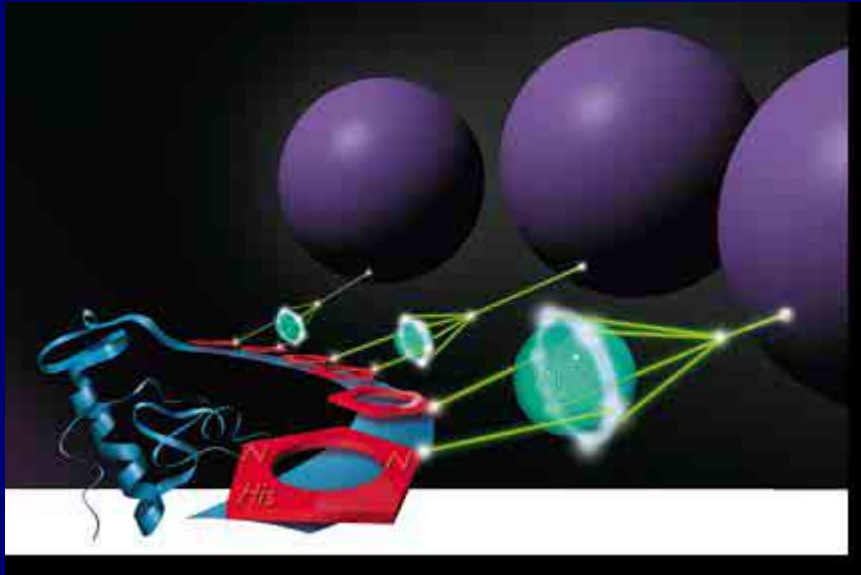
ZeptoChip
Cassette



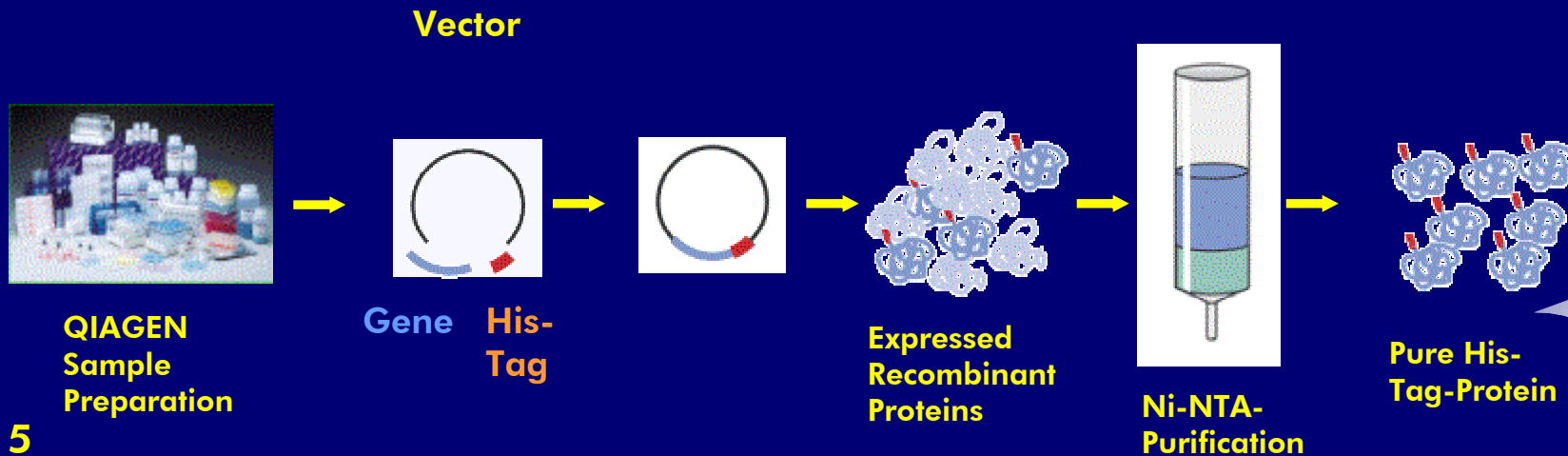
ZeptoT AS Evanescent Excitation

no background noise
 $S:N = 3:0$

6xHis-Tag Proteinexpression and Purification System



- High-affinity binding
- High binding capacity
- Native or denaturing conditions
- Functional protein



Luminex LiquiChip Suspension Array System

- Flexible –
wide range of protein assays
- Multiplexing capability –
more than 100,000 datapoints/day
- High sensitivity –
excellent signal-to-noise ratio

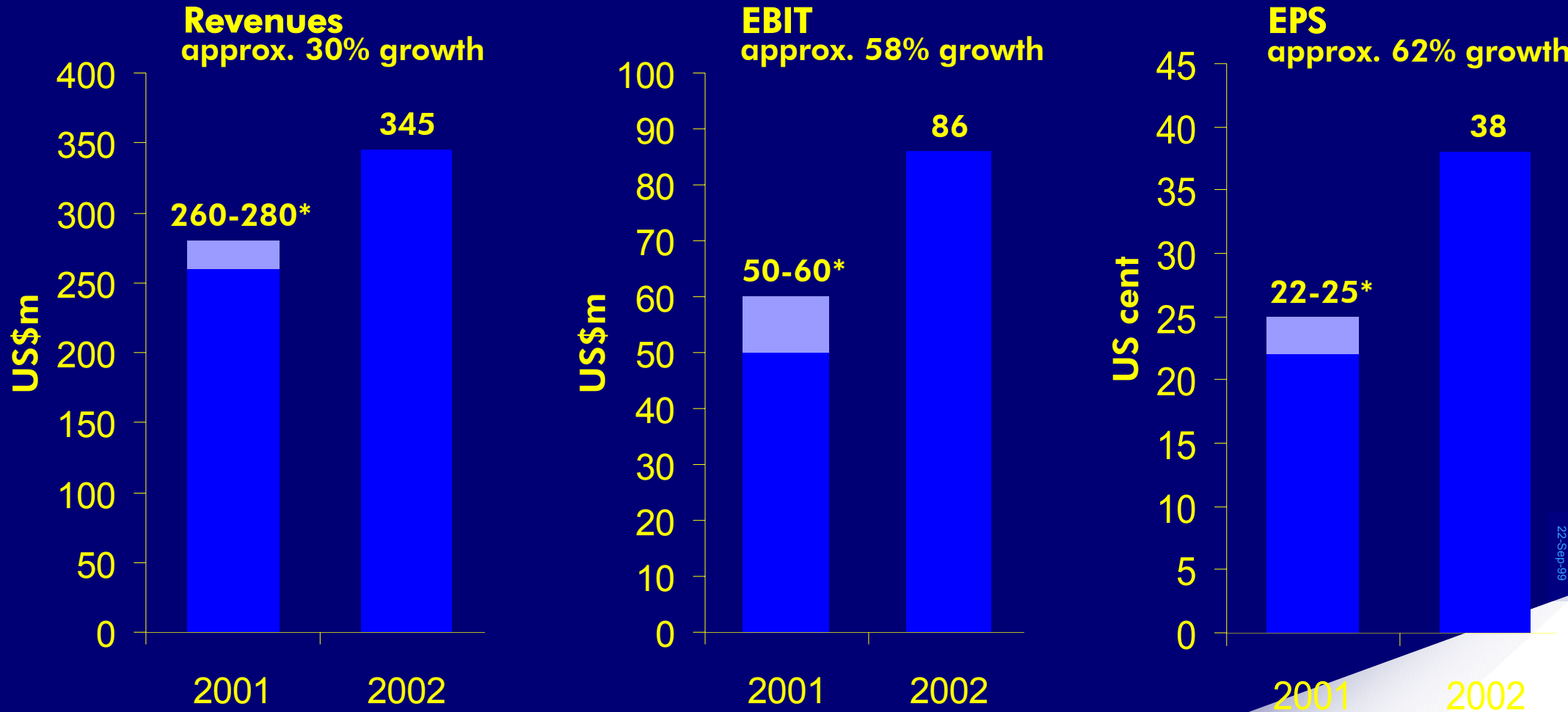
For protein array, drug screening
and array development markets.

HT-Protein-Protein Interaction
Launch Q3 2002

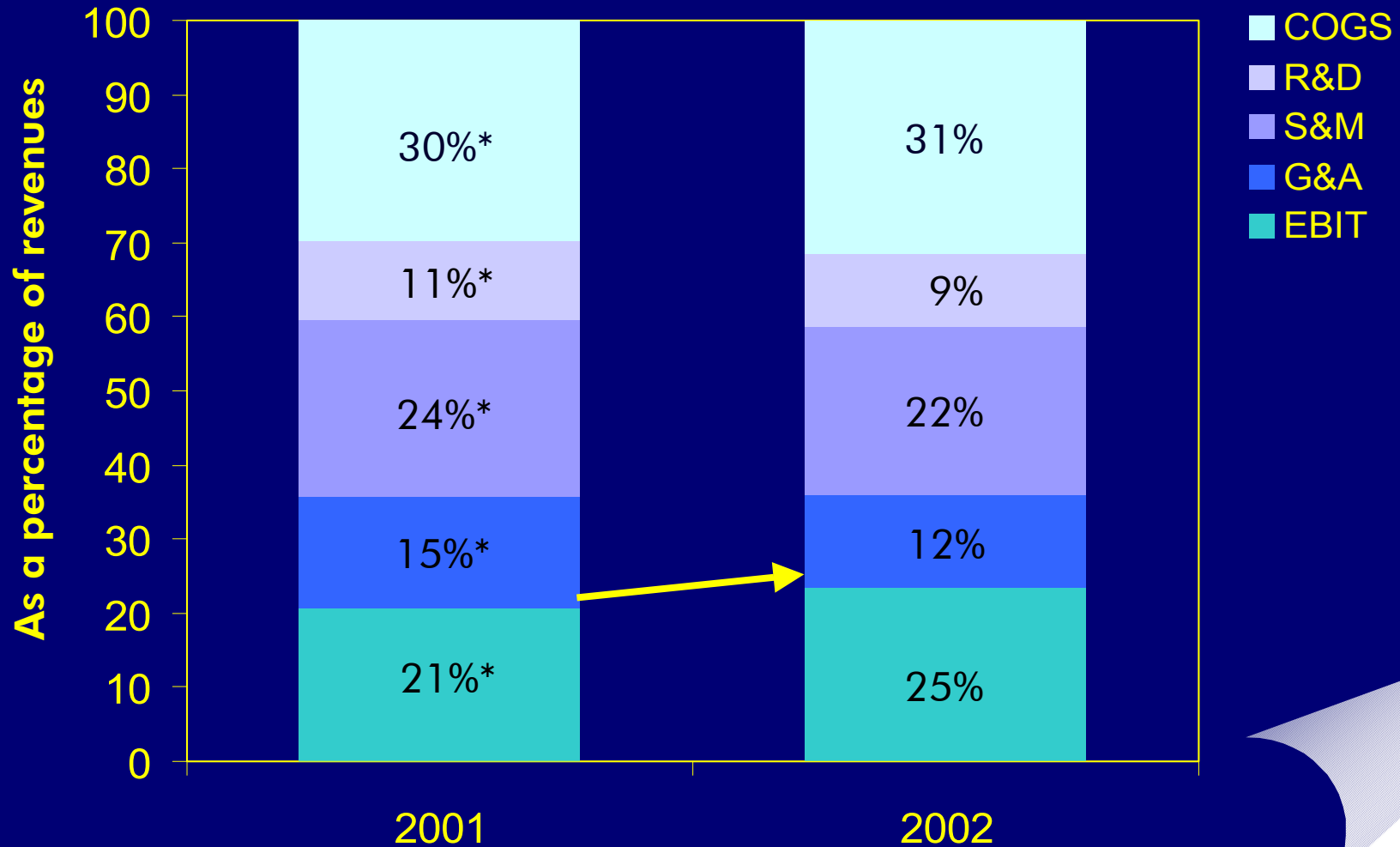


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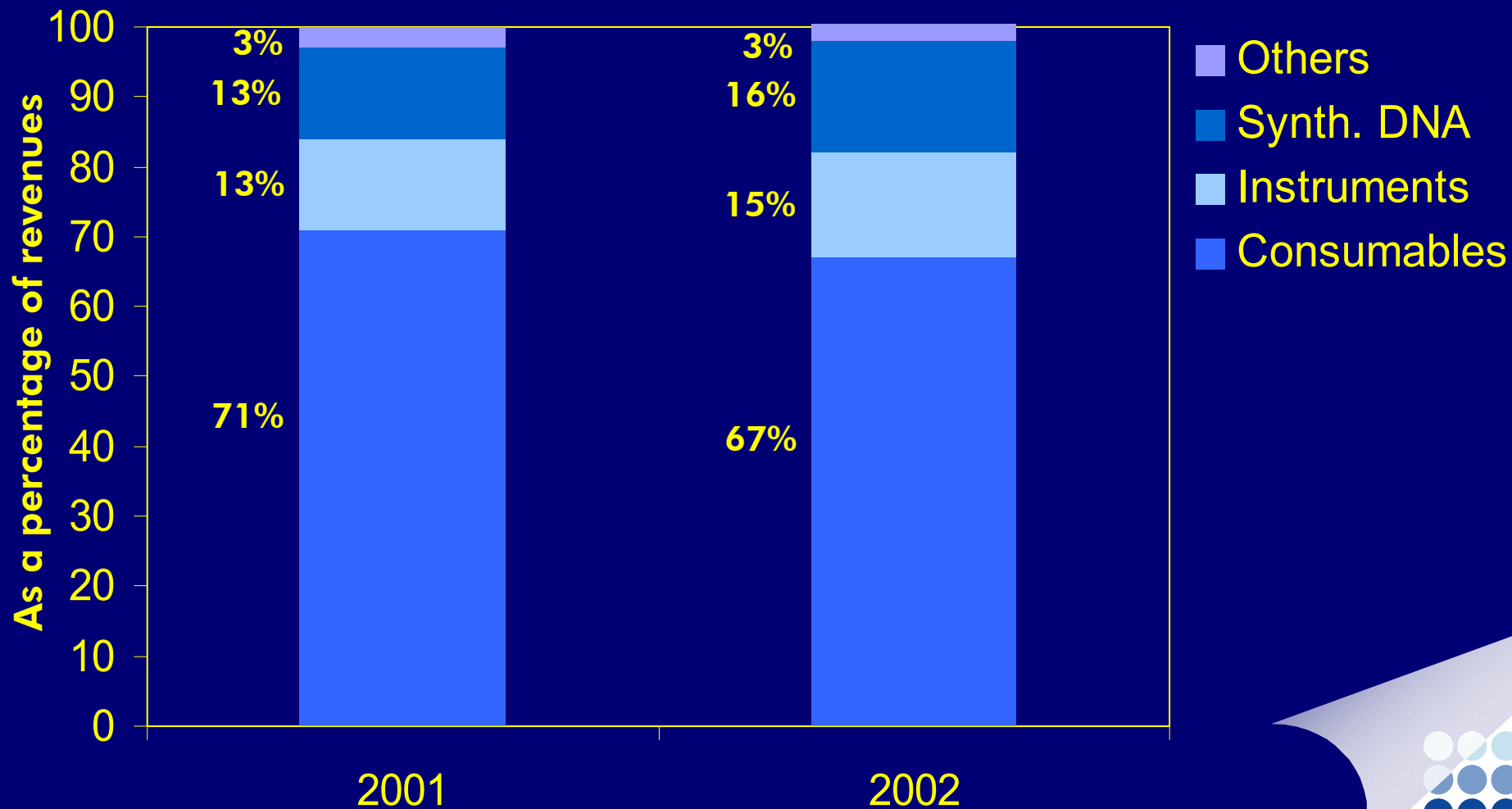
QIAGEN Financial Guidance 2002



Expanding EBIT



QIAGEN Product Breakdown



22-Sep-99

QIAGEN Gross Margin Analysis

	2001		2002	
	<u>Gross Margin % Revenues</u>		<u>Gross Margin % Revenues</u>	
Consumables	75%	71%	75%	67%
Instruments	55%	13%	55%	15%
Synthetic DNA	55%	13%	55%	15%
Other	50%	3%	60%	3%
Overall Gross Margin		70%		69%

QIAGEN Financial Guidance 2002

	Q1	Q2	Q3	Q4	FY
Revenues (US\$m)	73	83	91	98	345
GM (%)	69%	69%	69%	69%	69%
R&D (%)	10%	10%	9%	10%	9%
S&M (%)	24%	23%	22%	22%	22%
G&A (%)	13%	12%	12%	12%	12%
EBIT (%)	22%	24%	27%	26%	25%
EBIT (US\$m)	17	20	24	25	86
Net Income	10	13	15	16	54
WA Shares (Millions)	145	145	145	145	145
EPS (US Cents)	7	9	11	11	38

*Figures rounded



QIAGEN Capital Expenditures

(US\$ millions)	<u>2001</u>	<u>2002</u>
CAPEX	18	22
<i>in % of sales</i>	7%	6%
Facilities	71	27
Facility-related	0	20
Total CAPEX	89	69

Acquisition Strategy

QIAGEN does not depend on acquisitions for growth – it is primarily one of many options to enhance and strengthen our growth opportunities.

Selective strategic acquisition targets:

- **Nucleic acid handling, separation, purification**
- **Automation modules**
- **Technologies that combine QIAGEN positions into complete solutions**

Criteria focused on shareholder value:

- **Strategic fit - “How does it strengthen our core competency”?**
- **Operational / technology synergies**
- **Integration challenge**
- **Financial: EPS accretion**
- **Sales and Earnings CAGR enhancing**

QIAGEN Investor Relations 2002

- Comprehensive services and information through our expanded IR department
 - USA
 - Europe
 - Asia
- R&D day in our new state-of-the-art production and R&D headquarters in Maryland as well as in our new administration building in Hilden in July/August
- Analyst conferences in the US and Germany
- Approx. 1-2 roadshows/conferences per month

QIAGEN as Index Component

NASDAQ Composite	0.09%
NASDAQ Industrial	0.29%
AMEX EU 2001	1.81%
NEMAX 50 Index:	6.25%
NEMAX 50 June 2002 (approx)	15%
NEMAX 50 Performance	10.03%
NEMAX Biotech	38.64%
DJ EURO STOXX	0.10%
DJ EURO STOXX Healthcare	1.93%
DJ STOXX 600	0.05%
DJ STOXX Healthcare	0.42%
DJ STOXX Midcap 200	0.41%
DJ EURO STOXX Midcap 200	0.83%
WLBP EU-Biotech Top 20	13.70%
MSCI Euro Index:	0.11%
MSCI Pan Euro:	0.06%
MSCI Germany:	0.45%

Preliminary List of Conferences Participation Q1 and Q2 2002

1/15-16	German Corporate Conference	Frankfurt	CAI Cheuvreux
2/28	Med Tech Field Trip	Frankfurt	Morgan Stanley
2/25-28	5th Annual Global Healthcare Conference	Orlando/FL	Lehman Brothers
2/27-3/1	German Corporate Conference	Frankfurt	Deutsche Bank
3/12-15	Healthcare Conference	Boston	SG Cowen
4/23-24	Life Sciences Conference	Frankfurt	West LB Panmure
4/29	Healthcare Conference	Boston	Thomas Weisel
5/7-9	Healthcare Conference	Baltimore	Deutsche Bank
5/8-10	Growth Stock Conference	Chicago	Robert W. Baird
6/10-13	23 Annual Healthcare Conference	Laguna Beach/CA	Goldman Sachs

Corporate Financial Calendar

2/19	QIAGEN Fourth Quarter and FY Results 2001	After Market Nasdaq
5/6	QIAGEN First Quarter Results	After Market Nasdaq
6/14	QIAGEN Annual General Meeting	Venlo
8/5	QIAGEN Second Quarter Results	After Market Nasdaq
10/28	QIAGEN Third Quarter Results	After Market Nasdaq