
QIAGEN
Fourth Quarter and Year End 2002
Conference Call
February 19, 2003

Dr. Metin Colpan, Managing Director and CEO
Peer M. Schatz, Managing Director and CFO

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Welcome to QIAGEN's Fourth Quarter and Year End 2002 Conference Call

February 19, 2003

Conference Call Outline:

- 20 min Presentation
- 40 min Q&A session

**Due to time restrictions
we would like to ask for only
two questions per caller.**

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).

Note

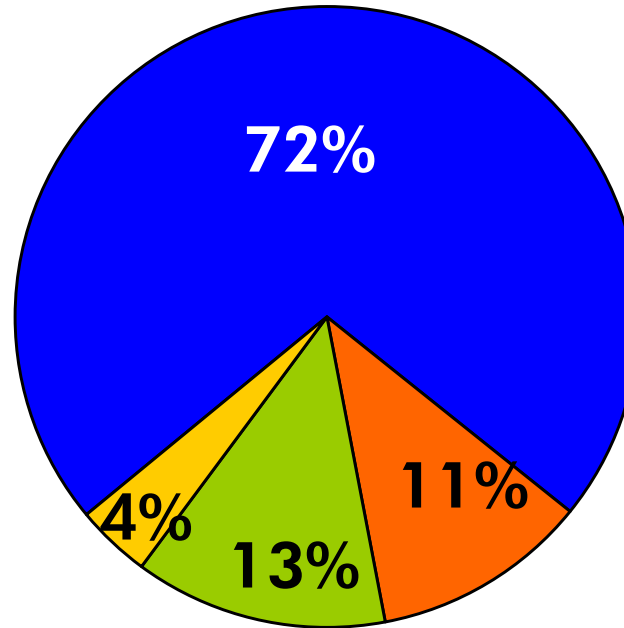
Note: The following slides contain certain summary information about QIAGEN N.V.'s operating income, net income, and earnings per share for the fourth quarter and fiscal 2002, and the comparable periods of 2001, which information is presented on a "pro forma" basis rather than in accordance with U.S. generally accepted accounting principles ("GAAP"). Please review QIAGEN's press release dated February 18, 2003, for information on the company's operating income, net income, and earnings per share for these periods presented on a GAAP basis. Such GAAP-basis information will also be contained in the company's report on Form 6-K to be filed with the U.S. Securities and Exchange Commission.

QIAGEN's product breakdown - worldwide



Consumables

- robust growth
- positive trends



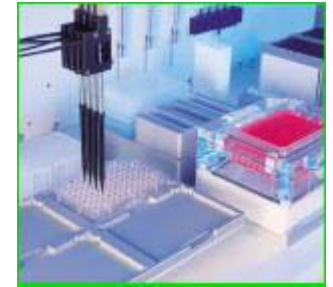
(2002)

Others



Synthetic Nucleic Acids

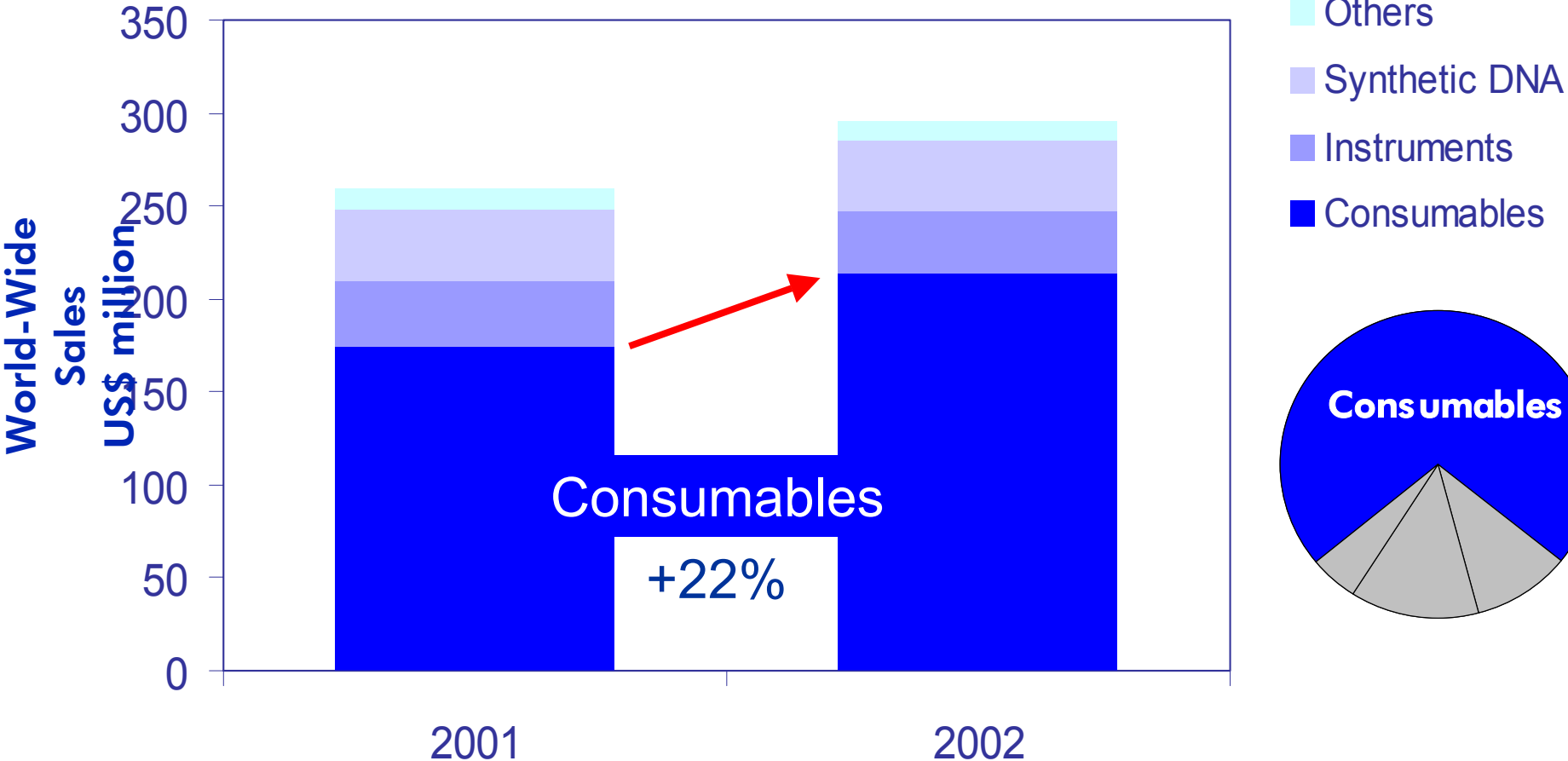
- flat revenues
- contribute loss
- Synthetic RNA attractive



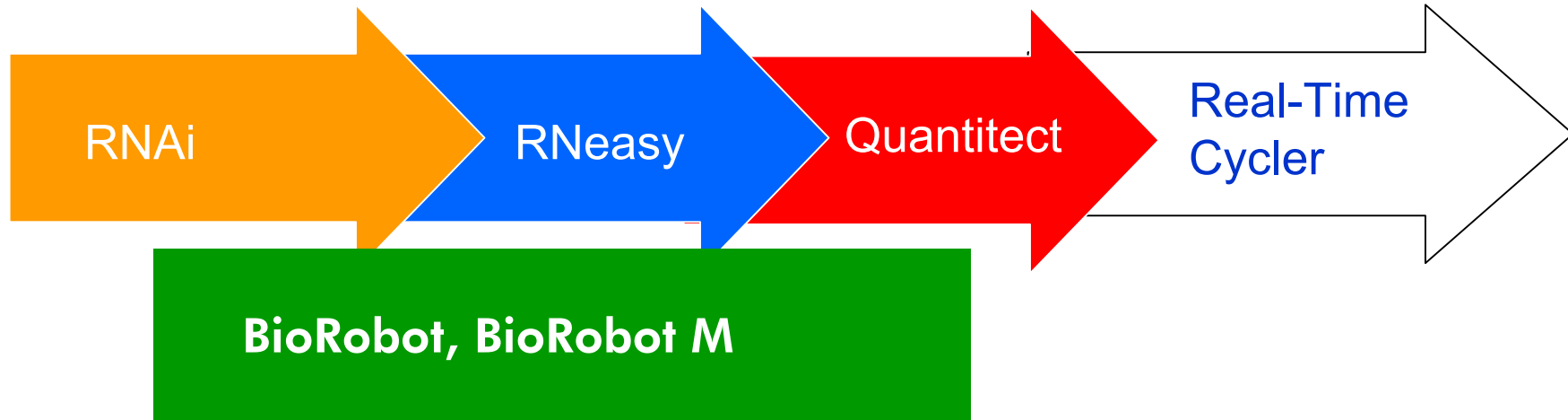
Instruments

- exceeded Q4 targets
- 34% growth Q4/Q3

QIAGEN Consumable Business: Continuous Strong Growth



Genesilencing and RNA Expressionprofiling



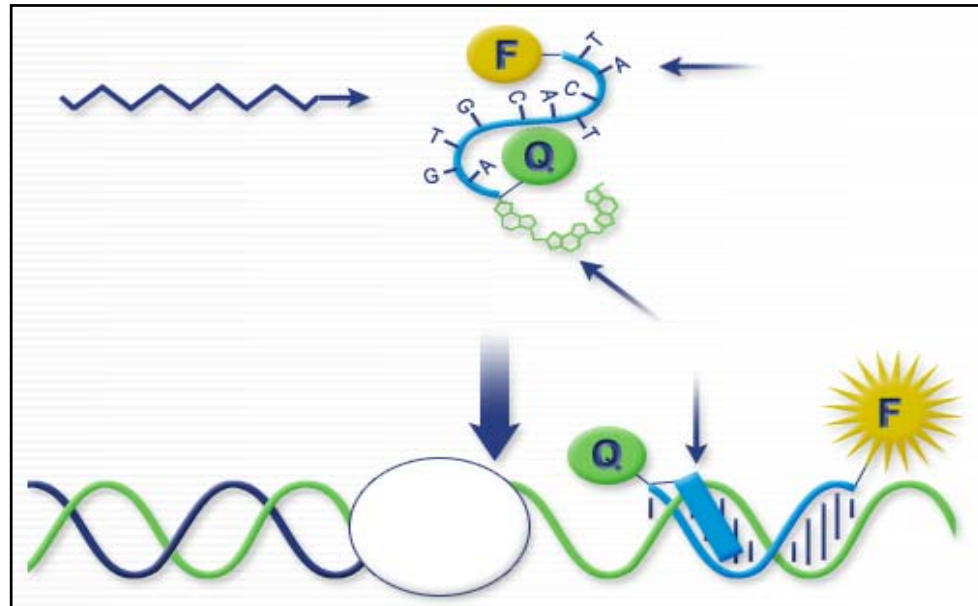
Xeragon RNAi
Customized RNAi
RNAi Sets
Cancer Sets

RNeasy Kits
Fibrous Tissue
Lipid Tissue
Blood

Quantitect Probes
Quantitect Assays
HotStart Taq

Epoch Genexpression Probes

gDNA
RNA



Real-Time
Cycler

Qamp
Dneasy
Flexigene
MagAttract

QuantiTec



QIAGEN's Instrumentation Business

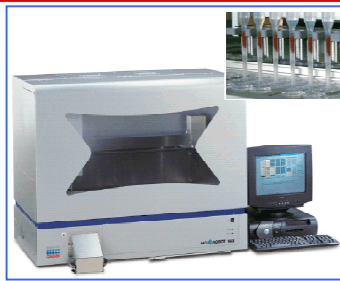
QIAGEN BioRobots differ from other instrumentation businesses due to:

- Other than a generic instrument, a BioRobot is a closed, solution-specific instrument
- QIAGEN BioRobots are very focused on specific applications: separation, purification and handling nucleic acids
- QIAGEN BioRobots and QIAGEN consumables are an inseparable unit
- QIAGEN BioRobots are essential for QIAGEN's strategy and allow QIAGEN to address some of the most exciting markets
- QIAGEN BioRobots show exciting growth rate with 34% Q4 over Q3

The BioRobot Product Line



Easy
One
\$28,000



BR M48 - M96
BR 3000
\$40,000-80,000



BR 8000 and
UHT systems
\$70,000 and up



of samples

1 6

48

96

(>20,000)

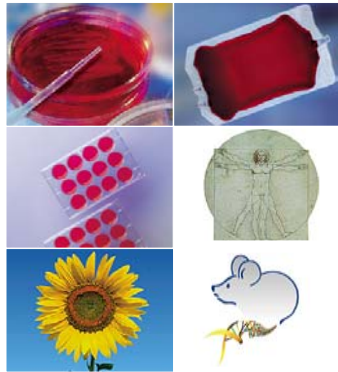
Consumables



Innovation Working for You



Eays 1 Integrated Preanalytical Solution

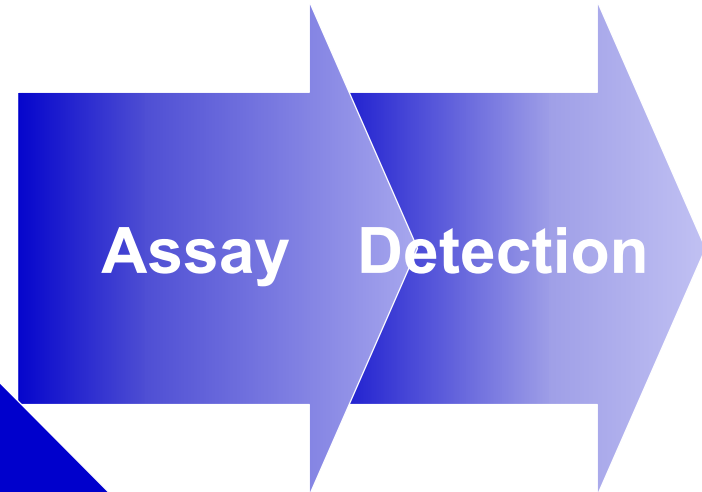


Purification

Assay

Detection

BioRobot MDx

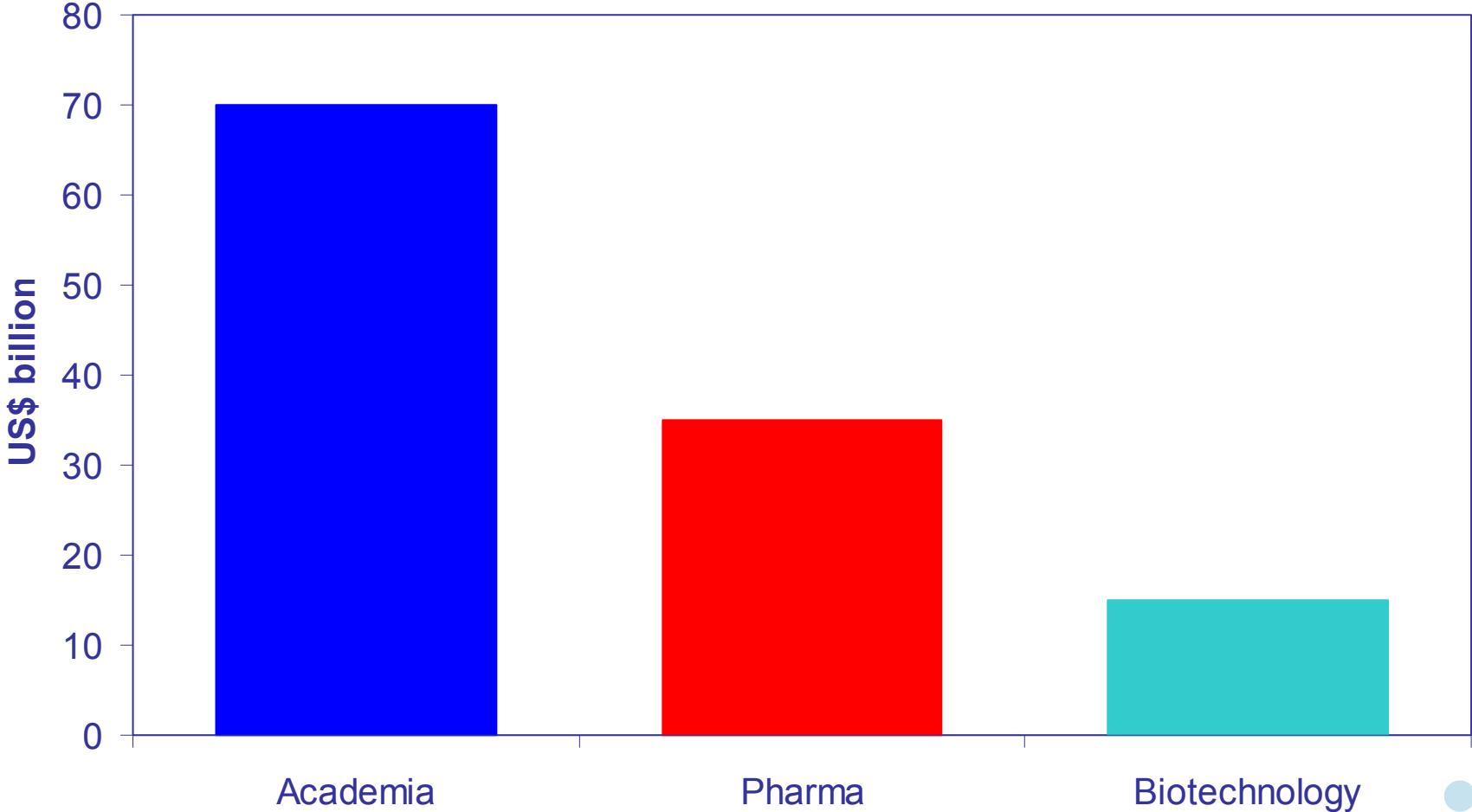


Purification

Assay

Detection

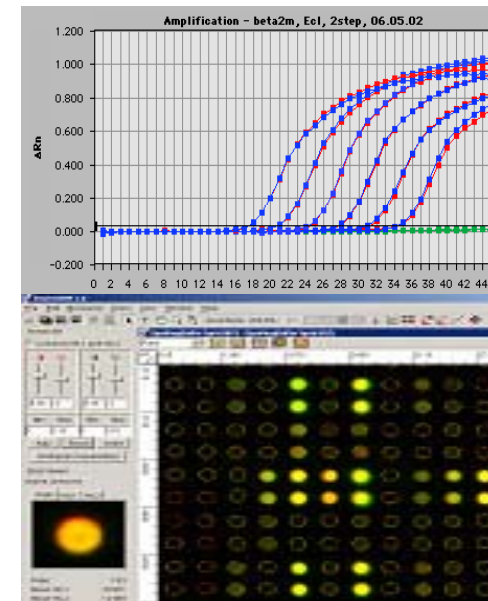
Research Budget per Customer Segment



Money flows ...

Academic Markets (>50% of QIAGEN's customer base)

- QIAGEN further increased market and technology leadership
- shift from sequencing to functional genomics and proteomics
- increased variety of samples and more complex and sensitive detection and analysis technologies demand highly reproducible and integrated purification solutions



NIH Budget

Risk is NOT a changing growth rate

- NIH focus on specific R&D areas which turn into QIAGEN's direction
 - systems biology
 - quantitative analysis of dynamic genome-wide expression patterns
 - analysis of complex molecular networks and their regulations
 - development of advanced research technologies
 - molecular libraries such as an RNAi library
 - understanding of specific diseases like Alzheimer, infectious diseases at the level of genes, proteins and dynamic systems and
 - improve the national clinical research infrastructure (eradication of inefficiencies in clinical trials system)

Risk is the NIH Grants Policy in times BEFORE official approval

- most grants currently being awarded as „Noncompeting Continuation Awards“
 - project specific period system of funding
 - only 70% of prior year budget available in cases of budget delays

Trends to watch in U.S. Research Grants

NIH Budget focussing on specific disease areas

- Cancer Research
- AIDS vaccines
- Infectious Diseases
- Vaccine development
- Women's Health
- Diabetes
- Anthrax Research

Increased military spending

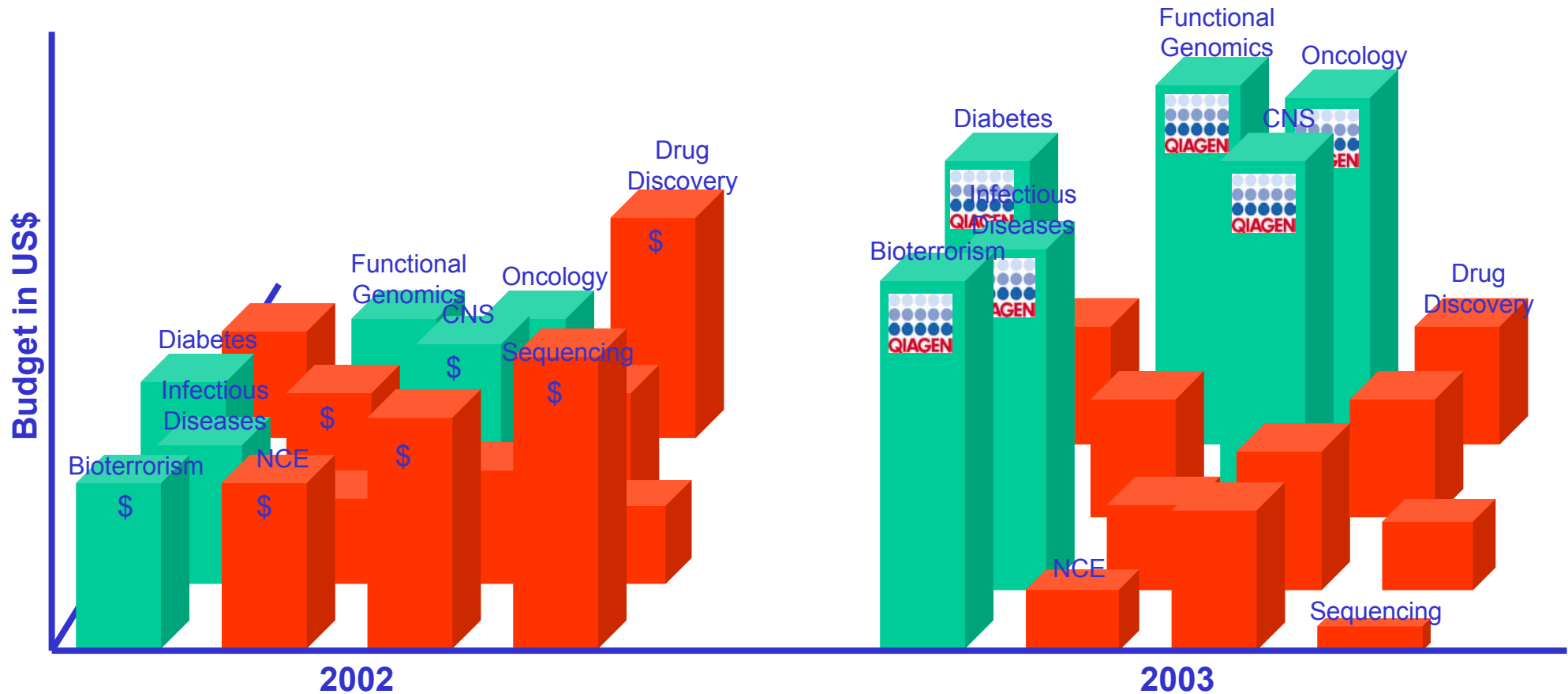
- DARPA grants
- Focussing on Biowarfare

Bioterrorism

- Large budget increase for homeland security
- Public health infrastructure, research

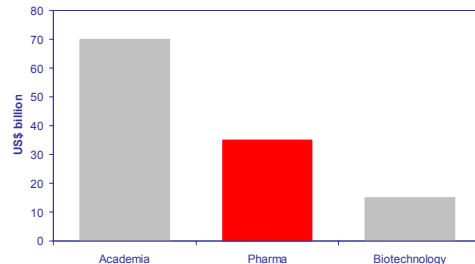


NIH Budget Allocation – Shift in LifeScience Research by Focussing on Specific Areas



Money flows ...

Customers in Big Pharma (35% of QIAGEN's customer base)



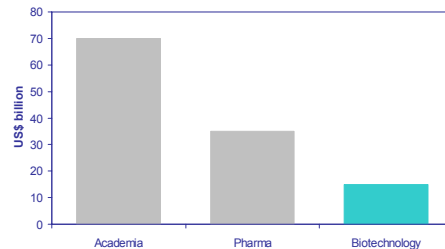
improvement

- QIAGEN further increased market and technology leadership
- Analysts' estimates on 2003 R&D budget growth: 8%
- shift from sequencing to functional genomics and proteomics
- increased variety of samples and more complex and sensitive detection and analysis technologies demand highly reproducible and integrated purification solutions
- attach importance to reliability, reproducibility and ease of use of products to avoid artefacts → augmented use of established brands



Money flows ...

Biotech Markets (15% of QIAGEN's customer base)



Top 10 Biotechnology Companies represent approximately 45% of total Biotech R&D Budget

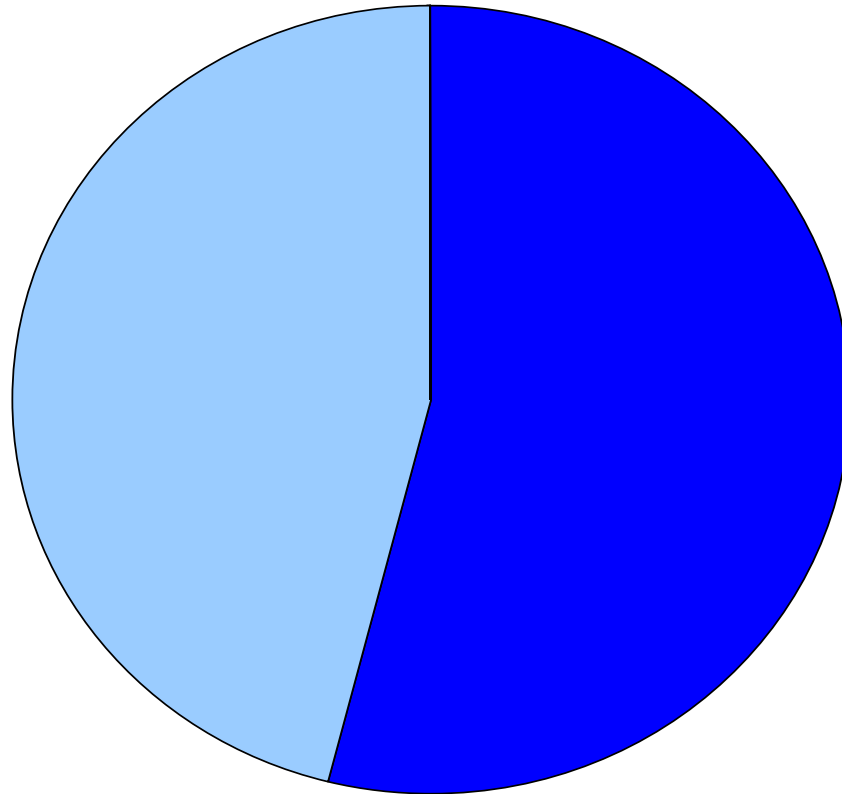
- 2003 estimated R&D budget growth of the Top 20 Biotech Companies: 16%
- shift from sequencing to functional genomics and proteomics
- increased variety of samples and more complex and sensitive detection and analysis technologies demand highly reproducible and integrated purification solutions
- attach importance to reliability, reproducibility and ease of use of products to avoid artefacts → augmented use of established brands



Geographic distribution of revenue growth 2001 to 2002

Europe
Asia
Other

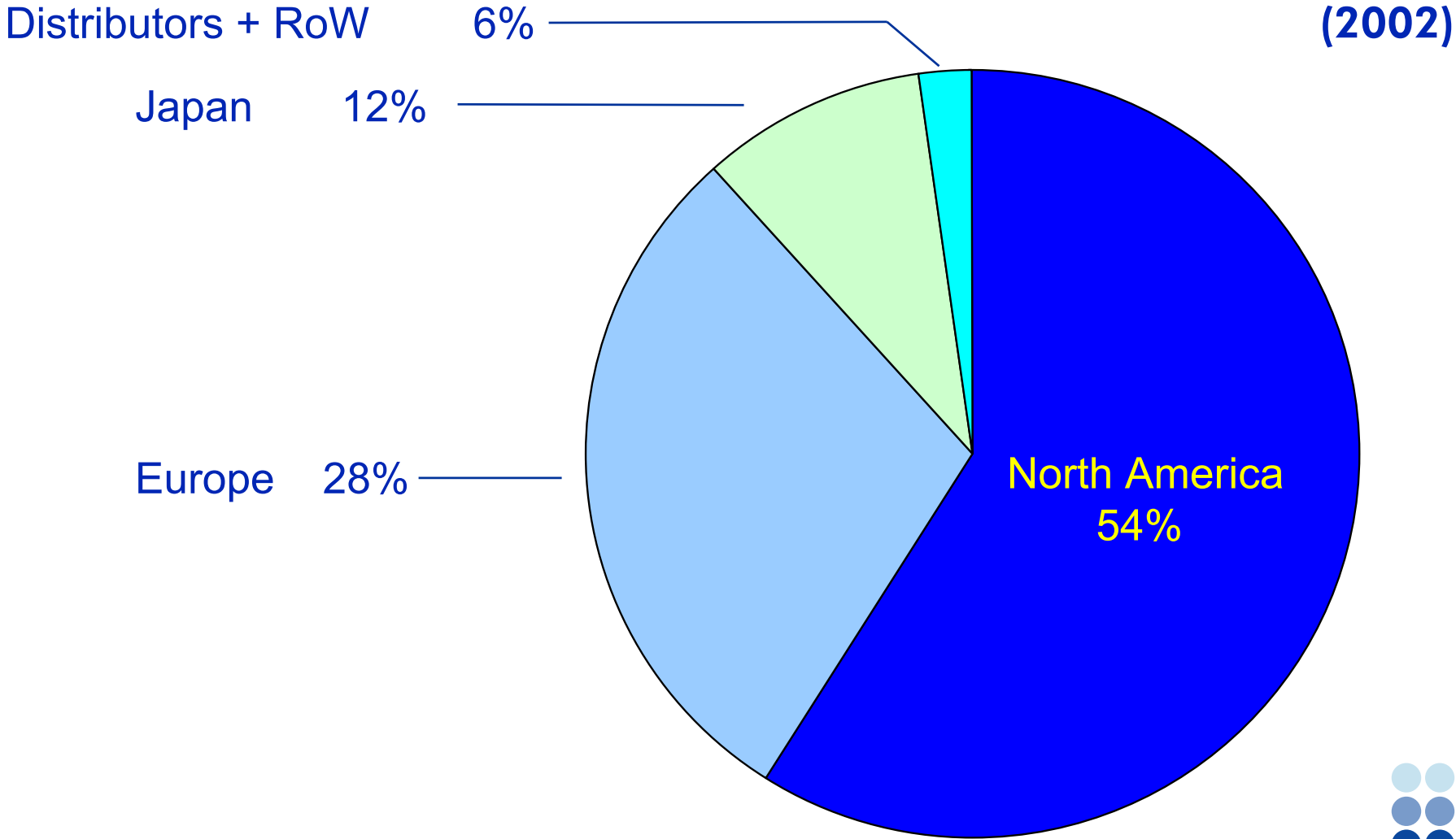
18 % Growth



North America

10% Growth

Geographic distribution of net sales



QIAGEN 2002

| | | | | |
|-------------|-------|------------------|-------------|------|
| Revenues: | 2002: | \$ 298.6 million | 96–02 CAGR: | 33% |
| Net income: | 2002: | \$ 33.3* million | 96–02 CAGR: | 36%* |
| EPS: | 2002: | \$ 0.23* | 96–02 CAGR: | 34%* |

Product range:

- Approx. 320 consumable products
- Instrumentation
- Increased range of in-licensed technologies

IP:

- 246 issued patents, 201 pending patents
- Over 400 patents under license

Customers: 400,000 scientists worldwide

* excluding one-time charges related to the acquisition of GenoVision A.S. as well as restructuring charges related to the closing of QIAGEN Genomics, Inc.)



QIAGEN Fourth Quarter 2002

| | Q4 2002 | Q4 2001 | Growth |
|-------------------------------|---------------|----------------|------------|
| Revenues (\$ million) | 78.4 | 71.2 | 10% |
| EBIT margin (%) | 20.0* | 24.0 | |
| Operating Income (\$ million) | 5.2 | 17.1 | -70% |
| adjusted | 15.9* | 15.1** | 6% |
| Net Income (\$ million) | 1.8 | 10.9 | -84% |
| adjusted | 9.7* | 9.8** | unchanged* |
| EPS | \$ 0.01/0.07* | \$ 0.08/0.07** | unchanged* |
| WA Number of Shares | 146.1 | 145.1 | |

* excluding charges related to the closing of QIAGEN Genomics, Inc.

** excluding charges related to the acquisition of Sawady Group of companies



QIAGEN Fourth Quarter 2002

| | Operating Income | |
|-------------------------------|----------------------|----------------------|
| | 2002 QTD | 2001 QTD |
| Reported US GAAP | \$ 5.176.000 | \$ 17.127.000 |
| Closure and related costs | 10.773.000 | |
| Acquisition and related costs | | |
| Gain related to Sawady | | (2.031.960) |
| Adjusted | \$ 15.949.000 | \$ 15.095.040 |

| | Net Income | |
|---------------------------------|---------------------|---------------------|
| | 2002 QTD | 2001 QTD |
| Reported US GAAP | \$ 1.773.000 | \$ 10.934.000 |
| Closure and related costs | 7.973.000 | |
| Acquisition and related costs | | |
| Net gain related to Sawady | | (1.178.537) |
| Gain on sale of financial asset | | |
| Adjusted | \$ 9.746.000 | \$ 9.755.463 |



QIAGEN Full Year 2002

| | 2002 | 2001 | Growth |
|---|-----------------|------------------------------|------------|
| Revenues (\$ million) | 298.6 | 263.8 | 13% |
| Operating Income (\$ million) | 43.2 | 53.5 | -19% |
| adjusted | 56.8* | 54.4 [†] | 4% |
| Net Income (\$ million) | 23.1 | 34.4 | -33% |
| adjusted | 33.3* | 33.9 ^{††} | -2%* |
| EPS | \$ 0.16 / 0.23* | \$ 0.24 / 0.23 ^{††} | unchanged* |
| WA Number of Shares | 145.9 | 145.1 | |
| Employees (approx.) | 1,651 | 1,557 | 6% |
| Cash, Marketable Securities (\$ million) | 56.4 | 79.0 | |

* excluding one-time charges related to the acquisitions of GenoVision AS as well as a charge related to the closing of QIAGEN Genomics, Inc.

[†] one-time charges related to the acquisition of the Sawady Group and

^{††} excluding a gain on the sale of a financial asset



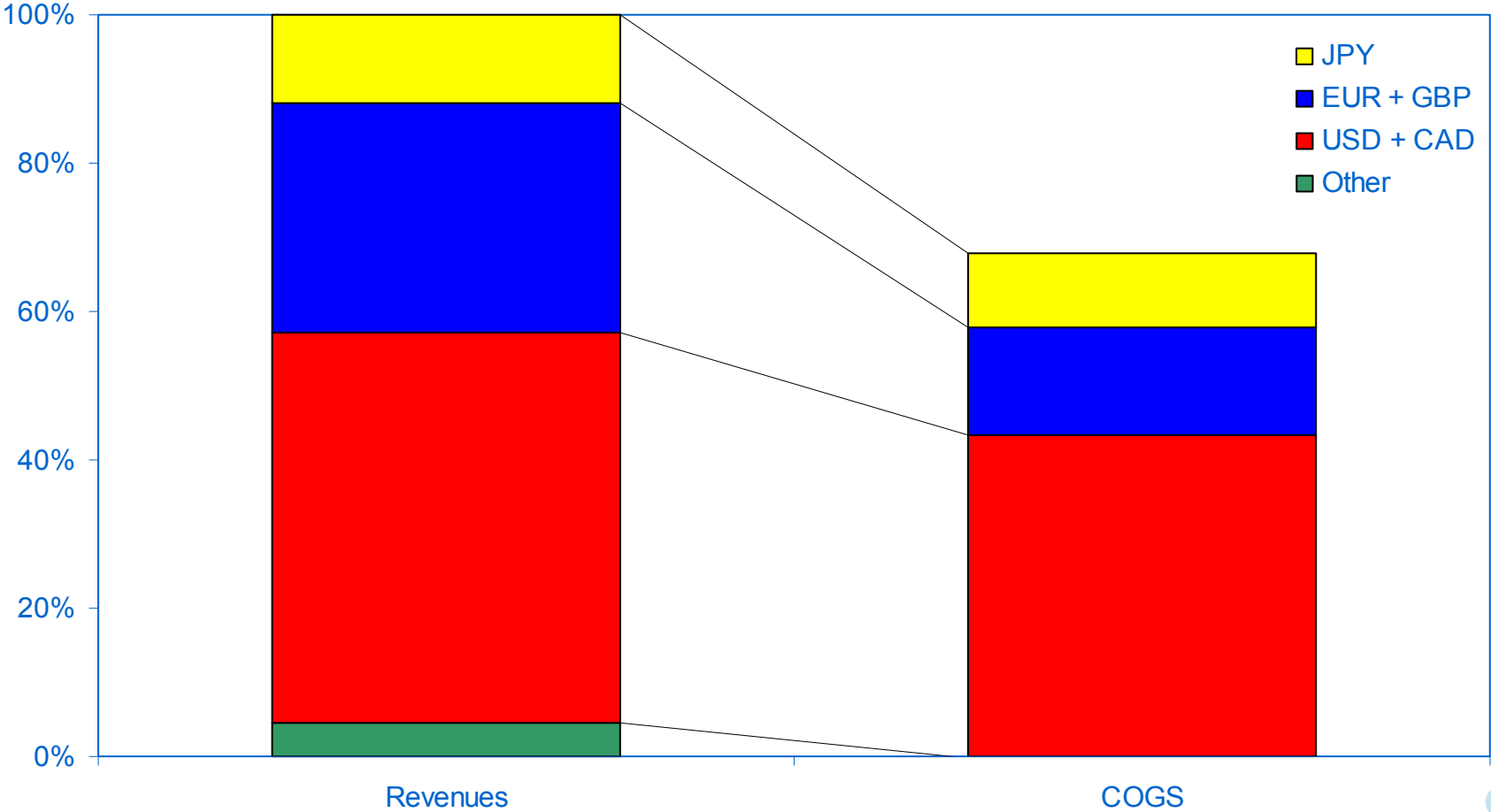
QIAGEN Full Year 2002

| | Operating Income | |
|-------------------------------|----------------------|----------------------|
| | 2002 YTD | 2001 YTD |
| Reported US GAAP | \$ 43.185.000 | \$ 53.476.000 |
| Closure and related costs | 10.773.000 | |
| Acquisition and related costs | 2.848.000 | 3.000.000 |
| Gain related to Sawady | | (2.031.960) |
| Adjusted | \$ 56.806.000 | \$ 54.444.040 |

| | Net Income | |
|---------------------------------|----------------------|----------------------|
| | 2002 YTD | 2001 YTD |
| Reported US GAAP | \$ 23.142.000 | \$ 34.419.000 |
| Closure and related costs | 7.973.000 | |
| Acquisition and related costs | 2.215.000 | 2.035.815 |
| Net gain related to Sawady | | (1.178.537) |
| Gain on sale of financial asset | | (1.372.830) |
| Adjusted | \$ 33.330.000 | \$ 33.903.448 |



Currency Effects on Revenues and Expenses



Employees December 31, 2002

| | US/ Can | Ger | UK | F | Nor | CH | Aus | JP | NL | Italy | Total 2002 | Total 2001 | Growth |
|-------------------|------------|-----|----|----|-----|-----|-----|----|----|-------|---------------|---------------|--------|
| Production | 143 | 305 | | | 1 | 49 | | 28 | | | 526 | 410 | 28% |
| R&D | 21 | 219 | | | 10 | 29 | | | | | 279 | 328 | -15% |
| Sales | 211 | 134 | 37 | 23 | 3 | 18 | 12 | 39 | | 7 | 484 | 444 | 9% |
| Marketing | 57 | 48 | 4 | 1 | 2 | 4 | | 6 | | 1 | 123 | 138 | -11% |
| Admin | 92 | 105 | 4 | 5 | 1 | 12 | 4 | 9 | 4 | 3 | 239 | 237 | 1% |
| Total | 524 | 811 | 45 | 29 | 17 | 112 | 16 | 82 | 4 | 11 | 1651 | 1557 | 6% |

Q&A

Pharma markets are weak?

Second only to the molecular diagnostics market, pharma represented QIAGEN's fastest growing segment

Capital expenditures are down?

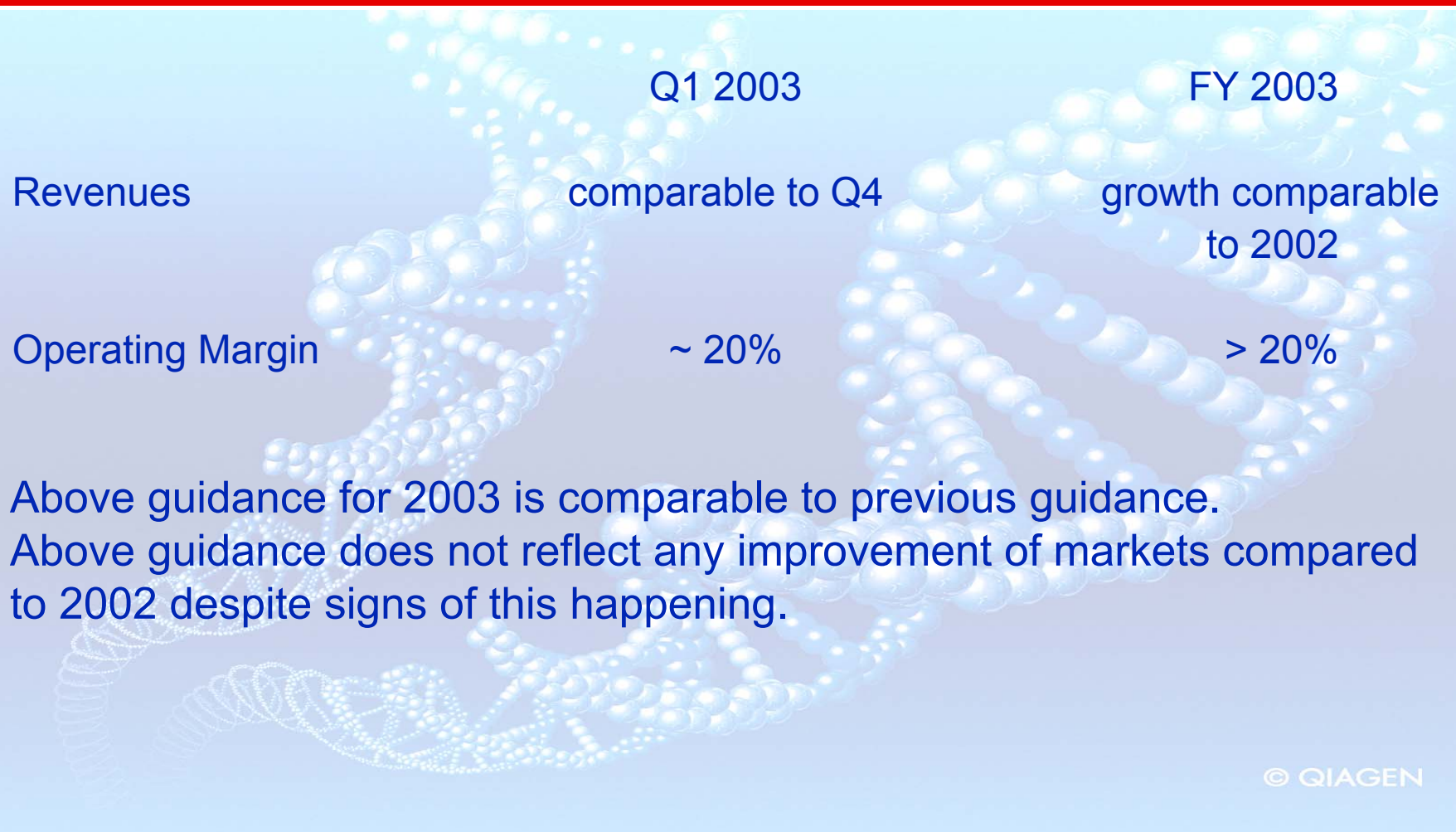
QIAGEN's instrumentation solutions showed 35% growth vs. Q3.

Currency was the big effect?

Currency had approx. \$600,000 impact vs. time at which we gave guidance for Q4.



QIAGEN Guidance on 2003

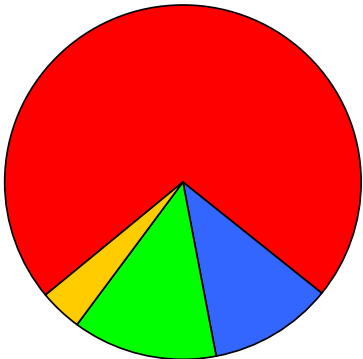
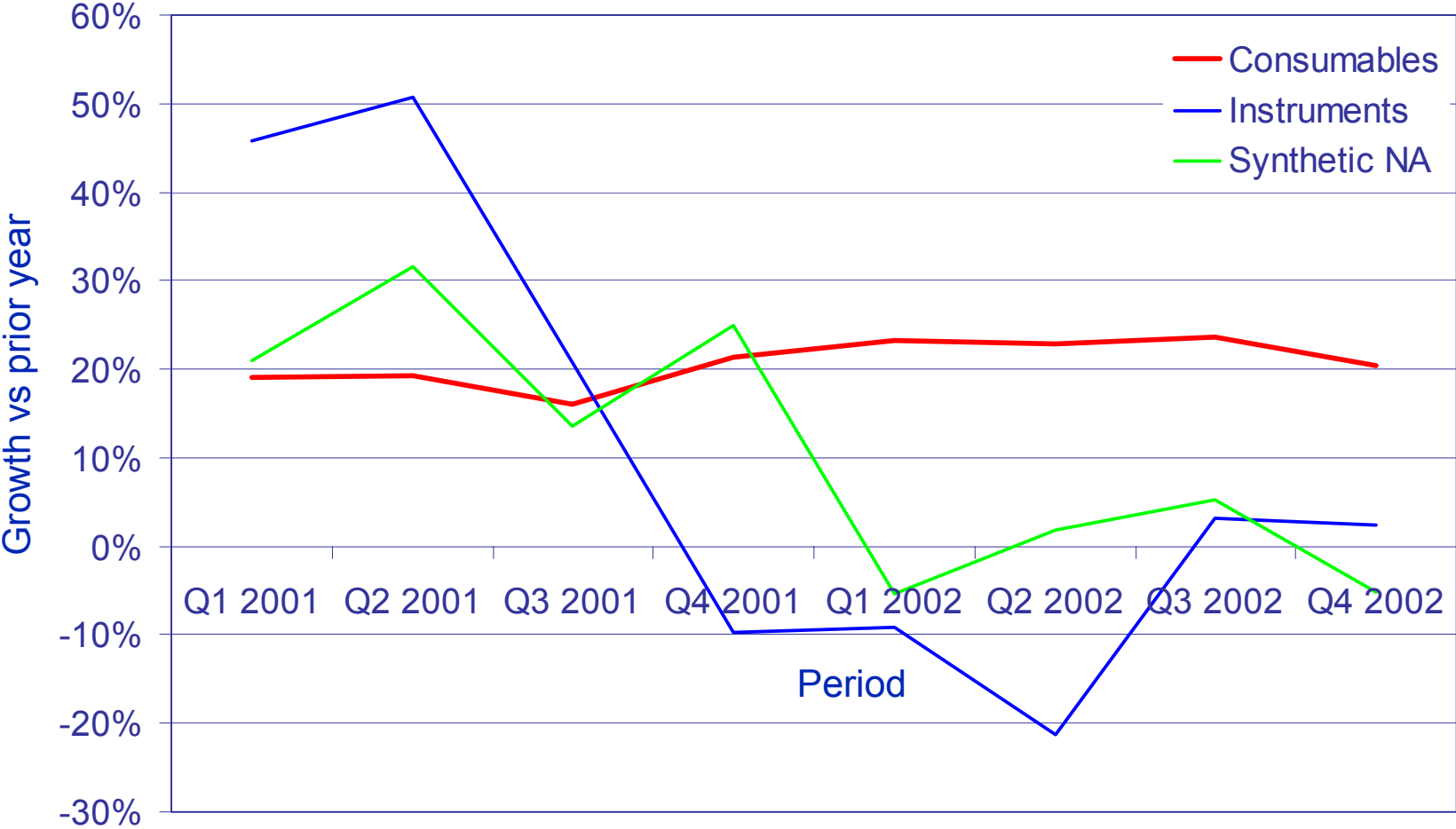


| | Q1 2003 | FY 2003 |
|------------------|------------------|---------------------------|
| Revenues | comparable to Q4 | growth comparable to 2002 |
| Operating Margin | ~ 20% | > 20% |

Above guidance for 2003 is comparable to previous guidance.
Above guidance does not reflect any improvement of markets compared to 2002 despite signs of this happening.

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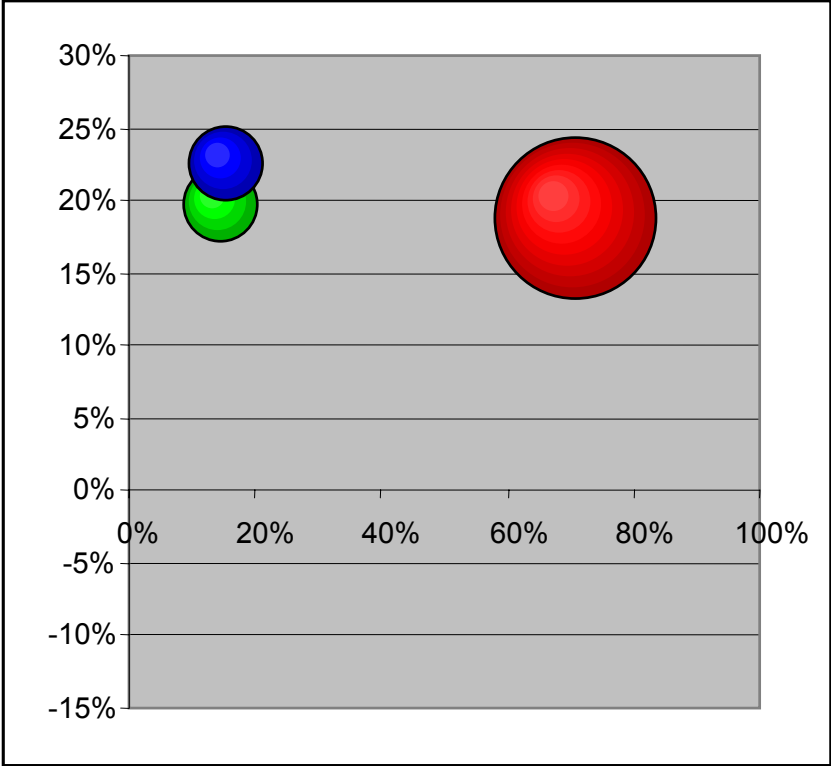
QIAGEN Consumable Business: Continuous Strong Growth



Forward Looking Statements

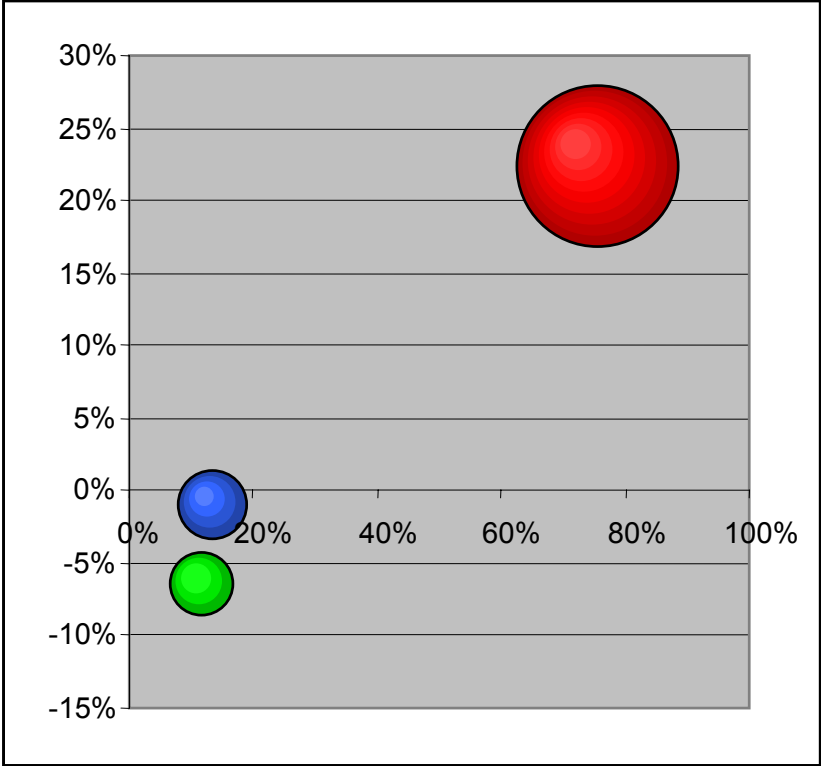
2001

Growth



in % Total Sales

2002



in % Total Sales



QIAGEN expanded

- New production and R&D site in Germantown, MD, U.S. (01/02)
- New production and office site in Hilden, Germany (10/02)
- Acquisition of Xeragon, Inc. (03/02)
- Acquisition of GenoVision A.S. (05/02)

QIAGEN partnered

- QIAGEN and Roche Diagnostics partner in developing an integrated Diagnostic System für HEP and HIV PCR Testing
- PreAnalytiX Supply Agreement with GlaxoSmithKline
- Supply Agreement expansion with Affymetrix
- Alliance with Leica Microsystems targeting Laser Microdissection (LMD) Applications
- Global Marketing Agreement with EPOCH Biosciences, Inc. for MGB Eclipse™ Probe Systems for RT gene expression analysis
- Cooperation with Axxima on protein kinases and phosphatases analysis on SensiChip Platform



QIAGEN launched

- Launch of the
 - new exciting clinical BioRobot MDx generation
 - BioRobot M product line
 - EZ 1 BioRobot Generation
 - BioRobot HT Plasmid System
 - SensiChip platform
 - LiquiChip platform
 - first siRNA cancer oligo Set

QIAGEN increased efficiencies

- lowered cost base by closing Seattle facility and leveraging U.S. presences Maryland and California
- initiated cost reduction program in synthetic DNA business

QIAGEN Financial Calendar 2003

May 05, 2003

Q1 2003

June 11, 2003

Annual General Meeting, Venlo

August 04, 2003

Q2, First Half 2003

October 27, 2003

Q3 2003