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EQT to Acquire QIAGEN in Landmark â?¬10.8 Billion Take-Private Deal

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â?¬46.50 Per Share All-Cash Offer Represents a 40.3% Premium as EQT Targets Long-Term Growth in Life Sciences and Diagnostics, With Completion Expected in Mid-2027

QIAGEN and EQT announce agreement on a recommended voluntary all-cash public takeover offer

- **QIAGEN and EQT Private Equity agree on an all-cash public takeover offer for all outstanding QIAGEN shares at an offer price of €46.50 per share, a premium of 40.3% to the unaffected share price**
- **Following a comprehensive review of strategic options, QIAGEN's Supervisory Board and Managing Board fully support the transaction and agreed to unanimously recommend acceptance of the Takeover Offer**
- **QIAGEN to be better positioned to deliver on its full potential in a private setting, while shareholders benefit from an attractive all-cash premium and certain value**
- **Closing expected in mid-2027, subject to, inter alia, a minimum acceptance threshold of 50% of the outstanding share capital plus one QIAGEN share and customary regulatory clearances**

QIAGEN N.V. and EQT XI fund ("EQT Private Equity") announced an agreement under which Crown NL Bidco B.V. (the "Bidder") announced its decision to make an all-cash voluntary public takeover offer for the acquisition of all outstanding QIAGEN shares at €46.50 per share (the "Takeover Offer").

The Bidder is a holding company indirectly controlled by EQT XI fund with further indirect participations held by co-investors Luxinva S.A. (a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA)), and CPP Investment Board Europe Inc. (a wholly-owned subsidiary of Canada Pension Plan Investment Board (CPP Investments)). EQT Private Equity is managed and controlled by affiliates of EQT AB with registered seat in Stockholm, Sweden ("EQT").

The Takeover Offer follows a comprehensive review by QIAGEN's Supervisory Board and Managing Board (together the "QIAGEN Boards") that assessed QIAGEN's strategic prospects and included discussions with both strategic and financial parties. The QIAGEN Boards believe the transaction will provide the best environment for QIAGEN's next growth phase, giving QIAGEN greater flexibility to invest for the long term under private ownership while providing shareholders with attractive and certain cash value.

The Bidder will offer QIAGEN shareholders €46.50 in cash for each QIAGEN share (the “Offer Price”), which represents an attractive premium of 40.3% to the XETRA closing price of €33.15 per QIAGEN share on 8 July 2026, the last trading day prior to the publication of market reports regarding takeover interest from private equity firms, and 46.9% to the three-month volume-weighted average price (VWAP) on XETRA of €31.66 per QIAGEN share up to and including 8 July 2026.

The transaction values QIAGEN at approximately €10.8 billion in enterprise value (approximately $12.1 billion at current exchange rates, including approximately $1.1 billion of net debt).

Strategic review supports proposed transaction and partnership with EQT Private Equity

The QIAGEN Boards unanimously concluded that the transaction is in the best interest of QIAGEN and its business, taking into account the interests of QIAGEN's stakeholders.

Stephen H. Rusckowski, Chairman of the Supervisory Board of QIAGEN, **said**: “This transaction offers shareholders compelling value while positioning QIAGEN for its next phase of development under private ownership. After considering QIAGEN’s stand-alone strategic prospects and the alternatives available through discussions with strategic and financial parties, we unanimously concluded that this is the best path forward for QIAGEN, its shareholders and other stakeholders.”

Jonathan M. Pratt, Chief Executive Officer of QIAGEN, said: “Since joining QIAGEN, I have seen firsthand the quality of our people, technologies and customer relationships. I also see clear opportunities to build on those strengths and do more for customers. Under private ownership, we can move faster and have greater freedom to put resources behind the most attractive opportunities that align best with our long-term strategy. That can help us grow the business in line with our priorities and create more opportunities for our people to innovate, develop their careers and help shape the future of QIAGEN.”

Roland Sackers, Chief Financial Officer of QIAGEN, said: “This agreement provides our shareholders with an attractive premium while giving QIAGEN a strong partner that shares our strategic priorities and vision for the future. With EQT’s support and resources, we will strengthen our ability to pursue new opportunities and expand our capabilities, building on the excellent foundation our teams have created.”

Matteo Thun-Hohenstein, Partner at EQT, said: “QIAGEN is an outstanding global leader in the life science tools and diagnostics market. We have closely followed the Company for many years and long admired the long-standing reputation and positive impact of its products and services, enabling customers to advance cutting-edge science, improve patient outcomes and gain valuable insights from biological samples. QIAGEN’s management team and employees have built an exceptional company with a portfolio of highly attractive products and respected brands, strong market positions and considerable technical expertise. EQT brings deep sector experience, a global network and operational capabilities, and we are proud to partner with QIAGEN’s highly talented and capable employees to further invest in QIAGEN’s continued product innovation and growth.”

Michael Bauer, Global Co-Head of Healthcare at EQT, said: “This is a landmark transaction for EQT and a powerful reflection of the deep sector understanding, investment experience and network of expertise we have built over the last three decades. QIAGEN sits at the heart of modern life sciences and diagnostics, and we are thrilled to partner with it. We are proud to be investing alongside ADIA and CPP Investments, whose long-term perspective and experience with large-scale transactions make them outstanding partners.”

Long-term ownership to support QIAGEN's strategy

As part of the Business Combination Agreement (the “BCA”), EQT Private Equity has agreed to support QIAGEN's long-term development, including commitments relating to QIAGEN's strategy, business, key brands, operational footprint, R&D activities, employee arrangements, prudent financing and culture of excellence. Following completion of the transaction, QIAGEN will continue to operate under the QIAGEN name and brand.

EQT is one of the world’s leading active ownership investors, with €354 billion in assets under management and a three-decade track record of developing and future-proofing companies. EQT brings deep healthcare and life sciences experience, supported by around 100 investment professionals across 15 countries, with over €30bn invested across more than 210 companies in Healthcare globally. Its current and former portfolio companies include SPT Labtech, Galderma, Parexel, Aldevron, Dako and HemoCue. These investments underscore strong sector experience across life sciences that are complementary to QIAGEN’s business focus.

Transaction summary and approvals

The QIAGEN Boards unanimously approved the BCA and support the transaction.

The QIAGEN Boards have carefully considered the Takeover Offer and certain corporate measures to be implemented after closing of the Takeover Offer that will enable the Bidder to acquire full ownership of the entire business of QIAGEN (the “Post-Closing Measures”).

Under the terms of and subject to the conditions of the BCA, the QIAGEN Boards will recommend that QIAGEN shareholders tender their shares into the Takeover Offer and vote in favor of the resolutions relating to the Post-Closing Measures and associated governance matters at an Extraordinary General Meeting to be held during the initial acceptance period (the “EGM”). Their formal recommendation will be published in a position statement after the Bidder publishes the offer document (the “Offer Document”).

The Takeover Offer will be subject to a minimum acceptance threshold of 50% of the Company’s outstanding share capital plus one share, the adoption of certain resolutions at the EGM, including approval of the Post-Closing Measures, the adoption of a separate decision by the QIAGEN Boards to implement the Post-Closing Measures (the “Implementation Decision”), merger control and foreign investment clearances, and certain further conditions, which will be set forth in the Offer Document.

The implementation of the Post-Closing Measures will result in the Bidder acquiring full ownership of the entire business of the Company, and all shareholders of QIAGEN who have not accepted the Takeover Offer receiving a cash distribution in an amount per share equal to the Offer Price less applicable withholding taxes, which may result in a lower net amount being received than if such shareholders had accepted the Takeover Offer. In connection with the implementation of the Post-Closing Measures, the listings of QIAGEN shares on the FSE and the NYSE will be terminated.

Under the BCA, the QIAGEN Boards will take the Implementation Decision if the Post-Closing Measures have been approved at the EGM by at least 80% of the votes cast. Otherwise, the QIAGEN Boards may still take the Implementation Decision if they determine, in accordance with their fiduciary duties, that proceeding with the transaction, including the Post-Closing Measures, is in the best interest of QIAGEN, taking into account the interests of its shareholders and other stakeholders and subject to the support of a substantial majority of its shareholder base.

In determining whether the transaction has the support of a substantial majority of its shareholder base and whether the voting results provide a balanced reflection of the underlying shareholder support, the QIAGEN Boards may consider, amongst other things, the percentage of votes cast in favor of the Post-Closing Measures, attendance at the EGM, as well as the number of votes cast in favor of the Post-Closing Measures by longer-term shareholders compared to those who acquired shares subsequent to the announcement with the aim of frustrating the transaction or pursuing event-driven hedge fund strategies.

Closing of the Takeover Offer is currently expected in mid-2027. If closing has not occurred within 10 months of the date of this announcement because required regulatory approvals remain pending, QIAGEN may elect under the BCA to pay shareholders an interim dividend of up to $0.47 per share. Any such interim dividend would not be deducted from the Offer Price.

Until closing of the Takeover Offer, QIAGEN will continue to operate as an independent company under its current management.