J.P. Morgan 42nd Annual Healthcare Conference
Douglas Bryant, President and Chief Executive Officer
Forward-Looking Statements

Forward-Looking Statements: This presentation of QuidelOrtho Corporation ("QuidelOrtho" or the "Company") contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include any statement contained herein that is not strictly historical, including, but not limited to, QuidelOrtho’s commercial, regulatory and other strategic goals, financial guidance and other future financial and operating results, and future plans, objectives, strategies, expectations and intentions. Without limiting the foregoing, the words "may," "will," "would," "should," "might," "expect," "anticipate," "believe," "estimate," "plan," "intend," "goal," "project," "strategy," "future," "continue" or similar words, expressions or the negative of such terms or other comparable terminology are intended to identify forward-looking statements. Such statements are based on the beliefs and expectations of QuidelOrtho’s management as of today and are subject to significant known and unknown risks and uncertainties. Actual results or outcomes may differ significantly from those set forth or implied in the forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth or implied in the forward-looking statements: the challenges and costs of integrating, restructuring and achieving anticipated synergies as a result of the business combination (the "Combinations") of Quidel Corporation ("Quidel") and Ortho Clinical Diagnostics Holdings plc ("Ortho"); supply chain, production, logistics, distribution and labor disruptions and challenges; and other macroeconomic, geopolitical, market, business, competitive and/or regulatory factors affecting the business of QuidelOrtho generally, including those discussed under Part I, Item 1A, "Risk Factors" of QuidelOrtho’s Annual Report on Form 10-K for the fiscal year ended January 1, 2023 and subsequent reports filed with the Securities and Exchange Commission (the "Commission"). You should not rely on forward-looking statements as predictions of future events because these statements are based on assumptions that may not come true and are speculative by their nature. All forward-looking statements are based on information currently available to QuidelOrtho and speak only as of the date hereof. QuidelOrtho undertakes no obligation to update any of the forward-looking information or time-sensitive information included in this presentation, whether as a result of new information, future events, changed expectations or otherwise, except as required by law.
Supplemental Combined Financial Measures and Non-GAAP Financial Measures

Supplemental Combined Financial Measures: This presentation contains unaudited supplemental combined financial information ("Supplemental Combined Information") that gives effect to the Combinations as if Quidel and Ortho had been combined for the applicable periods. Certain Supplemental Combined Information presented is based on the historical financial statements of Quidel and Ortho with reclassification adjustments only and do not include all of the pro forma adjustments required under Regulation S-X Article 11 or Accounting Standards Codification 805, Business Combinations ("ASC 805"). The Supplemental Combined Information is provided for illustrative purposes only, may be updated in the future, and is not necessarily, and should not be assumed to be, indicative of the Company’s expected results of operations or financial position that would have been achieved had the Combinations been completed as of the dates indicated or that may be achieved in any future period. The Supplemental Combined Information should be considered supplemental to, and not as a substitute for, pro forma financial information prepared in accordance with Regulation S-X Article 11 or ASC 805 and should be read in conjunction with the information contained in the sections entitled “The Combinations,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations of Ortho” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations of Quidel” in QuidelOrtho’s joint proxy statement/prospectus (the “Joint Proxy Statement/Prospectus”) filed with the Commission on April 11, 2022 and the historical consolidated financial statements and related notes appearing elsewhere in, or incorporated into, the Joint Proxy Statement/Prospectus, and the Company’s subsequent reports filed with the Commission. The Company’s actual results of operations and financial position will differ, potentially significantly, from the Supplemental Combined Information reflected in this presentation as a result of the methodology used to prepare the Supplemental Combined Information as well as a variety of factors, including but not limited to the effect of certain expected financial benefits of the Combinations (such as revenue and cost synergies), the anticipated costs to achieve these benefits (including the cost of integration activities), tax impacts, and changes in operating results following the date of this presentation.

Non-GAAP Financial Measures: This presentation contains financial measures, including but not limited to “constant currency” revenue changes, “adjusted net income,” “adjusted diluted EPS,” “adjusted EBITDA,” “adjusted EBITDA margin,” “adjusted free cash flow,” “supplemental combined adjusted net income,” “supplemental combined adjusted diluted EPS,” “supplemental combined adjusted EBITDA” and “supplemental combined revenues by region, business unit and category,” which are considered non-GAAP financial measures under applicable rules and regulations of the Commission. These non-GAAP financial measures should be considered supplemental to, and not a substitute for, financial information prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). “Adjusted net income,” “adjusted diluted EPS,” “adjusted EBITDA,” “adjusted EBITDA margin” and “adjusted free cash flow” eliminate impacts of certain non-cash, unusual or other items that the Company does not consider indicative of its ongoing operating performance, and the Company generally uses these non-GAAP financial measures to facilitate management’s financial and operational decision-making, including evaluation of the Company’s historical operating results and comparison to competitors’ operating results. The Company believes that “supplemental combined adjusted net income,” “supplemental combined adjusted diluted EPS,” “supplemental combined adjusted EBITDA” and “supplemental combined revenues by region, business unit and category” provide helpful Supplemental Combined Information to assist management and investors in evaluating the Company’s adjusted operating results as if Quidel and Ortho had been combined for applicable periods. The Company’s definitions of these non-GAAP measures may differ from similarly titled measures used by others. These non-GAAP financial measures reflect an additional way of viewing aspects of the Company’s operations that, when viewed with GAAP results and the reconciliations to corresponding GAAP financial measures, may provide a more complete understanding of factors and trends affecting the Company’s business. Because non-GAAP financial measures exclude the effect of items that will increase or decrease the Company’s reported results of operations, management strongly encourages investors to review the Company’s consolidated financial statements and reports filed with the Commission in their entirety. Reconciliations of the non-GAAP financial measures, including the non-GAAP Supplemental Combined Information, to the most directly comparable GAAP financial measures are included in the Appendix at the end of this presentation.
Agenda

QuidelOrtho – Global IVD Leader & Innovator

Focused Path to Meaningful Near-term Revenue & Margin Growth

Business Units: Labs, Transfusion Medicine, Point of Care & Molecular

Innovation Drives Growth

Financials

Key Takeaways
A Global IVD Leader & Innovator

- Strong, diverse product portfolio – Labs, Transfusion Medicine, Point of Care and Molecular
- 550+ assays to address customer needs across Dx care continuum
- ~7,000 global employees
Strong Recurring Revenue Model
Continuous product and menu expansion enables above-market growth and competitive differentiation

FY 2023 Total Revenue Guidance
As of November 1, 2023

$2.88B-$3.08B

FY 2023 Total Revenue Guidance, Excluding Respiratory
As of November 1, 2023

$2.27B-$2.31B

Q3 2023 YTD Product Lines
Labs 48%
Transfusion Medicine 21%
Point of Care 30%
Molecular 1%

Q3 2023 YTD Geographies
North America 63%
EMEA 11%
China 10%
Other 16%

Q3 2023 YTD Revenue Model
Recurring 82%
Instruments 5%
QuickVue 13%

Management is still in the process of completing its financial close process for Q4 and FY23 and actual results are not available at this time. All financial guidance is provided as historical information only and speaks as of the date it was originally provided. The Company is not reaffirming guidance or undertaking any duty to update the information.
QuidelOrtho Solutions Address Growing, Profitable IVD Market Segments

**Total Addressable IVD Market**

<table>
<thead>
<tr>
<th>Segment</th>
<th>2023</th>
<th>2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor Screening</td>
<td>30</td>
<td>35</td>
</tr>
<tr>
<td>Immunohematology</td>
<td>35</td>
<td>40</td>
</tr>
<tr>
<td>POC IA</td>
<td>25</td>
<td>30</td>
</tr>
<tr>
<td>Rapids</td>
<td>15</td>
<td>20</td>
</tr>
<tr>
<td>Molecular</td>
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<td>15</td>
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<tr>
<td>Clinical Chemistry</td>
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<td>8</td>
</tr>
<tr>
<td>Immunoassay</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total Addressable</strong></td>
<td><strong>$48B</strong></td>
<td><strong>$50B</strong></td>
</tr>
</tbody>
</table>

**QuidelOrtho Addressable Market**

<table>
<thead>
<tr>
<th>Segment</th>
<th>2023</th>
<th>2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor Screening</td>
<td>16</td>
<td>20</td>
</tr>
<tr>
<td>Immunohematology</td>
<td>12</td>
<td>16</td>
</tr>
<tr>
<td>POC IA</td>
<td>8</td>
<td>12</td>
</tr>
<tr>
<td>Molecular</td>
<td>4</td>
<td>8</td>
</tr>
<tr>
<td>Clinical Chemistry</td>
<td>4</td>
<td>8</td>
</tr>
<tr>
<td>Immunoassay</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total Addressable</strong></td>
<td><strong>$19.3B</strong></td>
<td><strong>$21B</strong></td>
</tr>
</tbody>
</table>

**QuidelOrtho Addressable Market (Platform)**

<table>
<thead>
<tr>
<th>Segment</th>
<th>2023</th>
<th>2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor Screening</td>
<td>16</td>
<td>20</td>
</tr>
<tr>
<td>Immunohematology</td>
<td>12</td>
<td>16</td>
</tr>
<tr>
<td>Molecular</td>
<td>8</td>
<td>12</td>
</tr>
<tr>
<td>Clinical Chemistry</td>
<td>4</td>
<td>8</td>
</tr>
<tr>
<td>Immunoassay</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total Addressable</strong></td>
<td><strong>$19.3B</strong></td>
<td><strong>$21B</strong></td>
</tr>
</tbody>
</table>

Source: IQVIA, QuidelOrtho Analysis, Kalorama

1: Total Addressable IVD Market includes overall opportunity available for IVD products independent of QuidelOrtho product portfolio. Reflects true IVD spend globally for all segments and subsegments of IVD.

2: QuidelOrtho Addressable Market is the portion or segment of the Total Addressable Market (TAM) that QuidelOrtho can reach with its current portfolio and business model. Assumes 100% market share in the specific segments that our company serves (portfolio specific).
Diagnostic Solutions Across the $48B Continuum of Care

Advantageously positioned for growth as healthcare becomes more decentralized and “near patient”
Global Reach Drives Substantial Cross-Selling Opportunities

~3,000 commercial sales and service colleagues reaching customers in 130+ countries
Significant Integration Progress with Increasing Synergy Targets
Creating a highly efficient, agile organization delivering continuous growth and strong returns

**Harmonization**

*Unifying and optimizing talent* across the organization, incorporating best-in-class professionals from each business

**Integration**

*Eliminating redundancies, and consolidating existing systems and processes* to improve business efficiencies and cost structure

**Transformation**

*Designing a new, more efficient company* to leverage and drive speed, agility and efficiency

- $90M Cumulative
- $130M Cumulative
- $130M+ Cumulative
**Focused Path to Meaningful Near-Term Revenue and Margin Growth**

Driving incremental growth, increasing efficiency, and improving profitability

1. **Revenue Growth & Margin Expansion Opportunities**
   - Execute U.S. Savanna Commercial Launch
   - Grow EBITDA & Cash Generation/Conversion
   - Exceed $130M Synergy Target

2. **Business Efficiency Opportunities**
   - Continuously Enhance Supply Chain Management
   - Implement Companywide Procurement Function
   - Optimize Manufacturing Capacity

3. **Portfolio Optimization Opportunities**
   - Continue Menu Expansion
   - Develop Next Generation Platforms & Assays
   - Strengthen Transfusion Medicine Business
Business Units: Labs, Transfusion Medicine, Point of Care & Molecular
Focused on the Fastest-Growing, Most Profitable Diagnostics Market Segments

Significant opportunities to expand our customer base and increase our competitiveness around the world

<table>
<thead>
<tr>
<th></th>
<th>Labs</th>
<th>Transfusion Medicine</th>
<th>Point of Care</th>
<th>Molecular Diagnostics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Addressable Market(^1)</td>
<td>$28.0B</td>
<td>$2.3B</td>
<td>$8.1B</td>
<td>$9.3B</td>
</tr>
<tr>
<td>Steady State Growth</td>
<td>Clinical Chemistry 3-5% Immunoassay 6-8%</td>
<td>2-4%</td>
<td>6-8%</td>
<td>8-10%</td>
</tr>
</tbody>
</table>
| Expected Drivers      | ▪ Menu expansion  
▪ Adoption of high-value tests (e.g., PCT, AMH)  
▪ Installed base upgrades  | ▪ Expanded access  
▪ Proliferation of advanced surgeries requiring T&S  
▪ Accelerated plasma donations and novel applications | ▪ Expanded access  
▪ Decentralization & Consumerization  
▪ Innovations in performance and menu | ▪ Demand for gold-standard sensitivity  
▪ Ubiquitous respiratory panel adoption  
▪ Rise of syndromic testing |

\(~$48B Total Addressable Market Delivers 5-7% Steady-State Growth\)

\(^1\) 2021 market sizes excluding COVID-19 revenue; Sourced from 2022 IQVIA Market Book & internal analysis.
Labs Business Unit

Our largest revenue business unit and a catalyst for our global expansion and growth

Q3 YTD 2023 Revenue, Ex-COVID-19\(^1\) (Reported)

$1.1B

Total Installed Base (as of Sept 30, 2023)

~14.5K

Integrated Installed Base (as of Sept 30, 2023)

~4.5K

Q3 2023 YTD Product Lines

- Clinical Chemistry: 58%
- Immunoassay: 37%
- Other: 5%

Q3 2023 YTD Geographies

- North America: 52%
- China: 16%
- EMEA: 10%
- Other: 22%

Q3 2023 YTD Revenue Model

- Recurring: 94%
- Instruments: 6%

1. Excludes COVID-19 related revenue.
Transfusion Medicine Business Unit
Leader in immunohematology and well-positioned for growth with customers and in new market segments

Q3 YTD 2023 Revenue, Ex-COVID-19\(^1\) (Reported)

$483M

Automated Immunohematology Installed Base
(as of Sept 30, 2023)

~6.8K

Q3 2023 YTD Product Lines

- Immunohematology: 78%
- Donor Screening: 22%

Q3 2023 YTD Geographies

- North America: 54%
- EMEA: 21%
- China: 8%
- Other: 17%

Q3 2023 YTD Revenue Model

- Recurring: 93%
- Instruments: 7%

1. Excludes COVID-19 related revenue.
Point of Care Business Unit
A cornerstone for driving future growth as healthcare becomes more decentralized and “near patient”

Q3 YTD 2023 Revenue, Ex-COVID-19 (Reported)
$335M

Sofia® Cumulative Net Placements
(as of Sept 30, 2023)
~88K

Triage® Cumulative Net Placements
(as of Sept 30, 2023)
~16K

Q3 2023 YTD Product Lines
- QuickVue 8%
- Beckman 17%
- Triage 28%
- Sofia 46%
- Eye Health 1%

Q3 2023 YTD Geographies
- North America 79%
- China 7%
- EMEA 8%
- Other 6%
- Other 6%

Q3 2023 YTD Revenue Model
- Recurring 91%
- Instrument 1%
- Quickvue 8%

1. Excludes COVID-19 related revenue.
Molecular Diagnostics Business Unit
High-growth opportunity with unique ability to address the full continuum of care

Q3 YTD 2023 Revenue, Ex-COVID-19¹ (Reported)

$15M

Total Installed Base (as of Sept 30, 2023)

~2K

Savanna 510(K) Clearance
December 2023

Savanna U.S. Commercial Launch
>$250M Revenue Run Rate Goal 3 Years Post U.S. Commercial Launch

Q3 2023 YTD Product Lines

- Savanna 10%
- Lyra 18%
- Solana 72%

Q3 2023 YTD Geographies

- EMEA 13%
- North America 87%

Q3 2023 YTD Revenue Model

- Recurring 94%
- Instruments 6%

1. Excludes COVID-19 related revenue.
Innovation Drives Growth
Savanna Provides an Immediate Revenue Growth Opportunity in the Molecular Market

- Fewer than 25 minutes from sample to result without sacrificing quality and performance
- Test select flexible panel sizes and menus for personalized patient and segment testing along with mitigation of reimbursement challenges
- Broader analyte coverage per test run with higher clinical relevance in fewer cartridges
- Unique menu to drive adoption including syphilis in the lesion panel and a targeted pharyngitis panel

Built to answer needs across the continuum of care, from POC to hospitals

Physicians Office
- Results in 25 mins
- Flexible panels & unique menu

Small Clinic
- Speed and ease-of-use
- Flexible panels

Hospital
- Unique menu
- Ease-of-use and flexible panels
**Savanna is the Right Product at the Right Time**

Evolution of near-patient PCR testing

### A brief history of PCR testing in the U.S.

<table>
<thead>
<tr>
<th>Year</th>
<th>Key Events</th>
</tr>
</thead>
<tbody>
<tr>
<td>C. 2000</td>
<td>- PCR performed in centralized labs for complex diagnostics.</td>
</tr>
<tr>
<td>C. 2010</td>
<td>- PCR expands into clinical settings, aided by tech advancements and simplicity, reduced costs, better insurance coverage</td>
</tr>
<tr>
<td>C. 2020</td>
<td>- Pandemic drives greater awareness and demand within POC settings</td>
</tr>
<tr>
<td></td>
<td>- Multiplexing becomes a key success factor. Ease of use remains important</td>
</tr>
</tbody>
</table>

### Competitor Case Study

<table>
<thead>
<tr>
<th>Year</th>
<th>Key Events</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$150M addressable market</td>
</tr>
<tr>
<td></td>
<td>450 placements</td>
</tr>
</tbody>
</table>

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**Why we’re bullish on Savanna**

- Strong customer overlap between Ortho and Savanna customers
- Cost-effective multi-analyte panels
- HSV/VZV is a novel panel which isn’t offered by competitors - no conflict with existing installed base of POC MDx instruments
- Significant expansion of market for simple, rapid MDx testing platforms
- ~$3B addressable market based on near-term menu

Source: Public company materials, analyst estimates, Mordor Intelligence
Increasing R&D Efficiency
Resulting in highly competitive instrumentation and menus across the continuum of care

Near-Term

- New and improved assays and reagents for global automated platforms
- Expand suite of workflow and decision tools to enhance menu and automation
- Refresh Vitros systems & software
- Launch new automation & informatics solutions
- Low-volume platform OUS
- IA menu expansion including new and specialty markers
- 20-25 new and refreshed assays
- Savanna U.S. launch with HSV/VZV/Syphilis & respiratory panel
- Additional panel launches OUS

Long-Term

- Next-gen modular platform scalable into ultra-high volume
- Enhanced IA offerings
- 30-35 new and refreshed cumulative assays
- Global launches: STI, RVPX, GI (bacterial/viral), GI (parasites), Pharyngitis, Vaginitis
- Wide variety of panels in early stages of development, such as meningitis and antimicrobial resistance
- Secure 510(k) Clearance for Flu + SARS Combo assays
- Secure 510(k) Clearance for TriageTrue hs-cTnl
- Sofia menu expansion to leverage existing placements and enter new markets
- Expand and grow cardiac business with U.S. Triage launches
- Triage PlGF¹
- Next-gen platform to unlock new biomarker opportunities

¹. TriageTrue hsTnl is our high-sensitivity troponin test. Triage PlGF is our placental growth factor test used for pregnant women with suspected pre-eclampsia.
Financials
Q3 2023 YTD Financial Highlights

Third Quarter 2023 – YTD Results Summary

Total Revenue (Reported) $2.3B (29%) y/y¹

Labs Revenue Growth 7% y/y¹

Adjusted EBITDA $528M² 23.4% Margin¹

Adjusted EPS $2.96² (75%) y/y¹

Adjusted Free Cash Flow³ $180M

Cash & Marketable Securities $205M

1. Revenue growth rates are shown on a constant currency basis; the term “constant currency” means we have translated local currency revenues for all reporting periods to U.S. dollars using internally derived currency exchange rates held constant for each period; this additional non-GAAP financial information is not meant to be considered in isolation from or as a substitute for financial information prepared in accordance with GAAP. See reconciliation of non-GAAP measures included in the Appendix for reconciliation to closest GAAP metric.

2. See reconciliation of non-GAAP measures included in the Appendix for reconciliation to closest GAAP metric.

3. Management estimate of adjusted free cash flow reflecting operating cash flow of $200 million less capex of $148 million and $86 million in acquisition, integration and other costs, $16 million in integration-related cloud computing implementation costs and $25 million of other integration-related capital expenditures.
Balancing Near- and Long-Term Growth Opportunities

**Tailwinds**
- Savanna U.S. commercial launch and new product introductions
- Increased synergy achievement
- M&A ‘tuck-ins’
- Foreign currency exchange rates

**Long Range Plan**
As Presented December 2022

6-9%¹
Above Market Growth

27-29%
Adjusted EBITDA Margin 2025

Double Digit CAGR
Adjusted EPS 2019-2025²

**Headwinds**
- Macroenvironment - inflation
- Foreign currency exchange rates

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¹. Organic revenue CAGR, excluding COVID-19 revenue.
². Adjusted EPS CAGR without assumed capital deployment beyond required debt paydown.
Capital Allocation Strategy – Significant Cash Generation Supports Growth and Shareholder Value

Grow and Return Value to Shareholders
- Put cash generation to work by balancing paying down debt and repurchasing shares
- Leverage cash and strong balance sheet for opportunistic, accretive, “tuck-in” M&A to accelerate growth

Capital Investments to Support Growth
- Grow and maintain optimal manufacturing capacity and supply chain to support customer demand
- Support business enablement tools – ERP consolidation, IT infrastructure

R&D Investments to Grow Product Portfolio
- Support efficient menu expansion, next-gen platforms and new product development
- Continuously optimize portfolio for evolving landscape
Focused Path to Meaningful Near-Term Revenue and Margin Growth

Driving incremental growth, increasing efficiency, and improving profitability

1. **Revenue Growth & Margin Expansion Opportunities**
   - Execute U.S. Savanna® Commercial Launch
   - Grow EBITDA & Cash Generation/Conversion
   - Exceed $130M Synergy Target

2. **Business Efficiency Opportunities**
   - Continuously Enhance Supply Chain Management
   - Implement Companywide Procurement Function
   - Optimize Manufacturing Capacity

3. **Portfolio Optimization Opportunities**
   - Continue Menu Expansion
   - Develop Next Generation Platforms & Assays
   - Strengthen Transfusion Medicine Business
Thank you
Appendix
Q3 2023 YTD Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>Gross profit</th>
<th>Selling, marketing and administrative</th>
<th>Research and development</th>
<th>Operating income</th>
<th>Operating margin</th>
<th>Interest expense, net</th>
<th>Other expense, net</th>
<th>(Benefit from) provision for income taxes</th>
<th>Net (loss) income</th>
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</thead>
<tbody>
<tr>
<td>GAAP</td>
<td>$1,064.4</td>
<td>$680.5</td>
<td>$187.5</td>
<td>$99.0</td>
<td>4.4%</td>
<td>$110.9</td>
<td>$8.0</td>
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<td>Adjustments:</td>
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<td>Amortization of intangibles</td>
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<td>(104.9)</td>
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<tr>
<td>Acquisition and integration costs</td>
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<td>80.4</td>
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<td>Incremental depreciation on PP&amp;E fair value adjustment</td>
<td>19.0</td>
<td>(6.6)</td>
<td>0.3</td>
<td>25.3</td>
<td>—</td>
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<td></td>
<td>25.3</td>
</tr>
<tr>
<td>Amortization of deferred cloud computing implementation costs</td>
<td>0.8</td>
<td>(5.0)</td>
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<td>5.9</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td></td>
<td>5.9</td>
</tr>
<tr>
<td>Impairment of long-lived assets</td>
<td>1.4</td>
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<td>(1.8)</td>
<td>3.2</td>
<td>—</td>
<td>—</td>
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<td>3.2</td>
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<td>EU medical device regulation transition costs</td>
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<td>Loss on investments</td>
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<tr>
<td>Noncash interest expense for deferred consideration</td>
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<td>(0.7)</td>
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<td>Income tax impact of adjustments</td>
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<td>57.5</td>
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<td>57.5</td>
</tr>
<tr>
<td>Discrete tax items</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>1.1</td>
<td>—</td>
<td></td>
<td>1.1</td>
</tr>
<tr>
<td>As adjusted</td>
<td>$1,134.3</td>
<td>$562.8</td>
<td>$184.0</td>
<td>$371.9</td>
<td>16.5%</td>
<td>$110.2</td>
<td>$6.8</td>
<td>$55.8</td>
<td>$199.1</td>
</tr>
</tbody>
</table>
## Q3 2022 YTD Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>Gross profit</th>
<th>Selling, marketing and administrative</th>
<th>Research and development</th>
<th>Operating income</th>
<th>Operating margin</th>
<th>Interest expense, net</th>
<th>Other income, net</th>
<th>Provision for income taxes</th>
<th>Net income (loss)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP</td>
<td>$1,461.1</td>
<td>$460.1</td>
<td>$126.2</td>
<td>$757.2</td>
<td>31.6%</td>
<td>$41.0</td>
<td>$(2.6)</td>
<td>$176.4</td>
<td>$518.4</td>
</tr>
<tr>
<td>Pre-combination Ortho results (a)</td>
<td>352.6</td>
<td>233.9</td>
<td>52.1</td>
<td>1.2</td>
<td></td>
<td>52.8</td>
<td>(10.4)</td>
<td>4.7</td>
<td>(45.9)</td>
</tr>
<tr>
<td>Supplemental combined results</td>
<td>1,813.7</td>
<td>694.0</td>
<td>178.3</td>
<td>758.4</td>
<td>23.8%</td>
<td>93.8</td>
<td>(13.0)</td>
<td>181.1</td>
<td>472.5</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of intangibles</td>
<td>56.0</td>
<td>(77.5)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pre-IPO legacy stock-based compensation</td>
<td>0.2</td>
<td>(3.6)</td>
<td>(0.1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition and integration costs</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss on extinguishment of debt</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unwind inventory fair value adjustment</td>
<td>46.6</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incremental depreciation on PP&amp;E fair value adjustment</td>
<td>2.4</td>
<td>0.2</td>
<td>0.9</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.3</td>
</tr>
<tr>
<td>Noncash interest expense for deferred consideration</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of deferred cloud computing implementation costs</td>
<td>1.0</td>
<td>(3.5)</td>
<td>(0.1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4.6</td>
</tr>
<tr>
<td>Derivative mark-to-market gain</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss on investments</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(0.8)</td>
<td></td>
<td>0.8</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>1.7</td>
<td>(0.7)</td>
<td>(0.6)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3.0</td>
</tr>
<tr>
<td>EU medical device regulation transition costs</td>
<td>—</td>
<td>—</td>
<td>(2.3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.3</td>
</tr>
<tr>
<td>Principal shareholder management fee</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other adjustments</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(1.4)</td>
<td></td>
<td>3.0</td>
</tr>
<tr>
<td>Income tax impact of adjustments</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>51.2</td>
</tr>
<tr>
<td>Discrete tax items</td>
<td>—</td>
<td>—</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.6</td>
</tr>
<tr>
<td><strong>Supplemental combined, as adjusted</strong></td>
<td><strong>$1,921.6</strong></td>
<td><strong>$607.3</strong></td>
<td><strong>$176.1</strong></td>
<td><strong>$1,128.8</strong></td>
<td><strong>35.4%</strong></td>
<td><strong>$90.0</strong></td>
<td><strong>(8.2)</strong></td>
<td><strong>$231.7</strong></td>
<td><strong>$815.3</strong></td>
</tr>
</tbody>
</table>

(a) Pre-combination results include Ortho’s results of operations from January 2, 2022 through May 26, 2022.
**Q3 2023 YTD Non-GAAP Reconciliations – Adjusted EBITDA**

<table>
<thead>
<tr>
<th>In millions</th>
<th>Year to date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3 2023</td>
</tr>
<tr>
<td><strong>Net (loss) income</strong></td>
<td></td>
</tr>
<tr>
<td>Pre-combination Ortho net loss (a)</td>
<td>$ (17.1)</td>
</tr>
<tr>
<td>Supplemental combined net (loss) income</td>
<td>(17.1)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>341.8</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>110.9</td>
</tr>
<tr>
<td>(Benefit from) provision for income taxes</td>
<td>(2.8)</td>
</tr>
<tr>
<td>Acquisition and integration costs</td>
<td>80.4</td>
</tr>
<tr>
<td>Amortization of deferred cloud computing implementation costs</td>
<td>5.9</td>
</tr>
<tr>
<td>Impairment of long-lived assets</td>
<td>3.2</td>
</tr>
<tr>
<td>Employee compensation charges</td>
<td>—</td>
</tr>
<tr>
<td>Loss on investments</td>
<td>1.2</td>
</tr>
<tr>
<td>EU medical device regulation transition costs</td>
<td>1.9</td>
</tr>
<tr>
<td>Unwind inventory fair value adjustment</td>
<td>—</td>
</tr>
<tr>
<td>Loss on extinguishment of debt</td>
<td>—</td>
</tr>
<tr>
<td>Pre-IPO legacy stock-based compensation</td>
<td>—</td>
</tr>
<tr>
<td>Principal shareholder management fee</td>
<td>—</td>
</tr>
<tr>
<td>Tax indemnification income</td>
<td>(0.2)</td>
</tr>
<tr>
<td>Derivative mark-to-market gain</td>
<td>—</td>
</tr>
<tr>
<td>Other adjustments</td>
<td>2.6</td>
</tr>
<tr>
<td><strong>Supplemental combined adjusted EBITDA (b)</strong></td>
<td>$ 527.8</td>
</tr>
</tbody>
</table>

Unless otherwise noted, dollars are at actual foreign exchange rates.

(a) Pre-combination Ortho net loss includes Ortho activities from January 2, 2022 through May 26, 2022.

(b) Supplemental combined adjusted EBITDA for the prior year periods includes the results of historical Ortho and does not include any pro forma adjustments required under Regulation S-X Article 11 or ASC 805.
# Q3 2023 YTD Pro Forma Revenue by Region, Business Unit, and Category

## Nine Months Ended

<table>
<thead>
<tr>
<th>Segment revenue</th>
<th>October 1, 2023</th>
<th>October 2, 2022</th>
<th>Percent Change</th>
<th>Currency Impact</th>
<th>Constant Currency (a)</th>
<th>Respiratory Revenue Impact</th>
<th>Constant Currency (a) Non-Respiratory Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>$1,426.8</td>
<td>$2,351.1</td>
<td>(39.3)%</td>
<td>(0.2)%</td>
<td>(39.1)%</td>
<td>(39.8)%</td>
<td>0.7%</td>
</tr>
<tr>
<td>EMEA</td>
<td>236.4</td>
<td>240.6</td>
<td>(1.7)%</td>
<td>(0.2)%</td>
<td>(1.5)%</td>
<td>(4.8)%</td>
<td>3.3%</td>
</tr>
<tr>
<td>China</td>
<td>233.0</td>
<td>240.2</td>
<td>(3.0)%</td>
<td>(4.5)%</td>
<td>1.5%</td>
<td>(14.8)%</td>
<td>16.3%</td>
</tr>
<tr>
<td>Other</td>
<td>359.0</td>
<td>352.8</td>
<td>1.8%</td>
<td>(0.4)%</td>
<td>2.2%</td>
<td>(6.0)%</td>
<td>8.2%</td>
</tr>
<tr>
<td><strong>Supplemental Combined Total Revenue (b)</strong></td>
<td><strong>$2,255.2</strong></td>
<td><strong>$3,184.7</strong></td>
<td><strong>(29.2)%</strong></td>
<td><strong>(0.1)%</strong></td>
<td><strong>(29.1)%</strong></td>
<td><strong>(33.4)%</strong></td>
<td><strong>4.3%</strong></td>
</tr>
</tbody>
</table>

## Nine Months Ended

<table>
<thead>
<tr>
<th>Segment revenue</th>
<th>October 1, 2023</th>
<th>October 2, 2022</th>
<th>Percent Change</th>
<th>Currency Impact</th>
<th>Constant Currency (a)</th>
<th>Respiratory Revenue Impact</th>
<th>Constant Currency (a) Non-Respiratory Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Labs (b)</td>
<td>$1,073.5</td>
<td>$1,016.5</td>
<td>5.6%</td>
<td>(1.1)%</td>
<td>6.7%</td>
<td>(2.3)%</td>
<td>9.0%</td>
</tr>
<tr>
<td>Transfusion Medicine</td>
<td>483.1</td>
<td>505.6</td>
<td>(4.5)%</td>
<td>(1.1)%</td>
<td>(3.4)%</td>
<td>0.0%</td>
<td>(3.4)%</td>
</tr>
<tr>
<td>Point of Care</td>
<td>675.4</td>
<td>1,580.5</td>
<td>(57.3)%</td>
<td>(0.1)%</td>
<td>(57.2)%</td>
<td>(57.7)%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Molecular Diagnostics</td>
<td>23.2</td>
<td>82.1</td>
<td>(71.7)%</td>
<td>0.1%</td>
<td>(71.8)%</td>
<td>(57.7)%</td>
<td>(14.1)%</td>
</tr>
<tr>
<td><strong>Supplemental Combined Total Revenue (b)</strong></td>
<td><strong>$2,255.2</strong></td>
<td><strong>$3,184.7</strong></td>
<td><strong>(29.2)%</strong></td>
<td><strong>(0.1)%</strong></td>
<td><strong>(29.1)%</strong></td>
<td><strong>(33.4)%</strong></td>
<td><strong>4.3%</strong></td>
</tr>
</tbody>
</table>

## Nine Months Ended

<table>
<thead>
<tr>
<th>Segment revenue</th>
<th>October 1, 2023</th>
<th>October 2, 2022</th>
<th>Percent Change</th>
<th>Currency Impact</th>
<th>Constant Currency (a)</th>
<th>Respiratory Revenue Impact</th>
<th>Constant Currency (a) Non-Respiratory Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recurring Revenues</td>
<td>$1,844.3</td>
<td>$2,008.6</td>
<td>(8.2)%</td>
<td>(0.6)%</td>
<td>(7.6)%</td>
<td>(10.8)%</td>
<td>3.2%</td>
</tr>
<tr>
<td>QuickVue Revenues</td>
<td>296.2</td>
<td>1,079.3</td>
<td>(72.6)%</td>
<td>(0.1)%</td>
<td>(72.5)%</td>
<td>(41.0)%</td>
<td>(31.5)%</td>
</tr>
<tr>
<td>Instrument Revenues</td>
<td>114.7</td>
<td>96.8</td>
<td>18.5%</td>
<td>(1.7)%</td>
<td>20.2%</td>
<td>0.0%</td>
<td>20.2%</td>
</tr>
<tr>
<td><strong>Supplemental Combined Total Revenue (b)</strong></td>
<td><strong>$2,255.2</strong></td>
<td><strong>$3,184.7</strong></td>
<td><strong>(29.2)%</strong></td>
<td><strong>(0.1)%</strong></td>
<td><strong>(29.1)%</strong></td>
<td><strong>(33.4)%</strong></td>
<td><strong>4.3%</strong></td>
</tr>
</tbody>
</table>

Supplemental combined revenues for the prior period in the tables above include Ortho revenues as if the acquisition had occurred on January 2, 2022.

(a) The term “constant currency” means we have translated local currency revenues for all reporting periods to U.S. dollars using internally derived currency exchange rates held constant for each period; this additional non-GAAP financial information is not meant to be considered in isolation from or as a substitute for financial information prepared in accordance with GAAP.

(b) The nine months ended October 1, 2023 includes an approximate $19 million settlement award from a third party related to one of the Company’s collaboration agreements.