

One of the Few Remaining Pure Play Diagnostics Companies at the Point of Care with Multiple Revenue Opportunities and Favorable Healthcare Trends Expected to Drive Sustained Growth at Attractive Margins

Our Strategic Intent is to build a broader-based diagnostic company that delivers revenue and margin more consistently. We use existing resources to fortify price and volume in our core businesses, while using our capabilities to attack the limitations of our competitors, and to forge ahead to create new markets.

Financial Snapshot

NASDAQ: QDEL

Market Cap: \$2.59B⁽¹⁾

One-Year Price Change: 59%⁽¹⁾

One-Year Sales Growth: 88%⁽²⁾

One-Year EPS Growth: 184%^(2,3)

Net Debt / EBITDA: 0.9x⁽²⁾

⁽¹⁾As of March 1, 2019; ⁽²⁾As of December 31, 2018

⁽³⁾Represents non-GAAP EPS growth

Leadership

Douglas C. Bryant

President and Chief Executive Officer

Randall J. Steward

Chief Financial Officer

Robert J. Bujarski

SVP, Business Development and General Counsel

Werner Kroll

SVP, Research & Development

Ruben Argueta

Director, Investor Relations

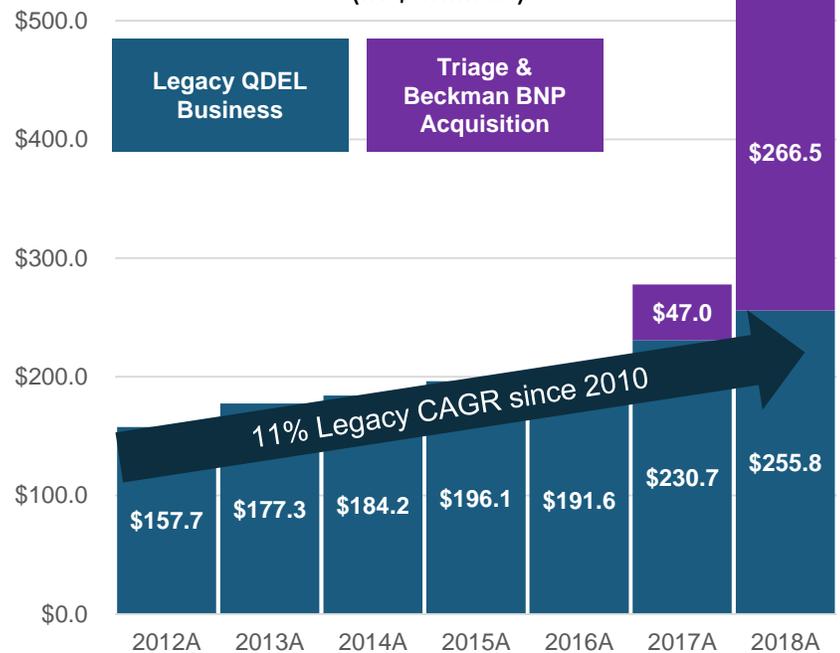
858.646.8023

rargueta@Quidel.com

Quidel develops, manufactures, and sells diagnostic solutions across a broad continuum. Its primary markets are in the physician office lab (POL), hospitals, and clinical and reference labs globally, as well as the emerging alternate site segment, which includes urgent care centers, retail clinics, and pharmacies.

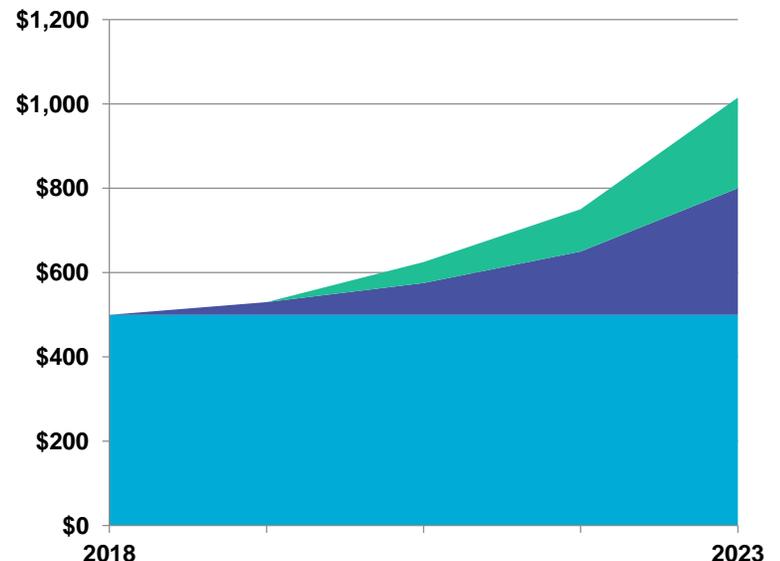
Historical Revenue

(in \$ million)



Aspirational FY Revenue Target - \$1 Billion

■ Quidel ■ Organic Growth ■ M&A



Key Products, Revenues (FY2018) and Longer-Term Growth Profile

Triage \$148M	BC BNP \$118M	Sofia \$118M	QV \$60M	Eye Hlth. \$5M	Viol. \$38M	Splty. \$12M	Other \$3M	AV \$2M	Lyra \$3M	Sola. \$14M
\$267M		\$183M			\$53M			\$19M		
4-5% growth		10%+ growth, Flu-dependent			Very Low growth			High growth off small base		
<p>Cardiac Immunoassay 16,000+ placements</p>		<p>Rapid Immunoassay 35,000+ placements</p>			<p>Specialized Diagnostic Solutions</p>			<p>Molecular Diagnostic Solutions</p>		

2019 Key Objectives and Growth Drivers

Cultivate organic growth from Legacy QDEL and acquired Triage and BNP Businesses

Near-to-Mid Term

Fully integrate the Triage and BNP Businesses and realize synergies; Pay down debt

Near-to-Mid Term

Grow revenues to FY \$1B through M&A and new product introductions

Longer Term

Future Look for Maximizing Shareholder Value

- Achieve high-single digits in annual revenue growth through new product introductions
- Maximize cash flow from the core business
- Invest in the development and commercialization of new products driving gross margins to 65%
- Leverage operational efficiency driving EBITDA margins to 35%
- Pay down debt and pursue outside opportunities that add \$150-\$250 million in annualized revenue within five years

Forward-Looking Statements

This company overview sheet contains forward-looking statements within the meaning of the federal securities laws that involve material risks, assumptions and uncertainties. All statements, other than statements of historical facts, included in this sheet are forward-looking statements, including our strategy, expected growth drivers, revenue, margins, product growth profiles, objectives. Many possible events or factors could affect our future financial results and performance, such that our actual results and performance may differ materially from those that may be described or implied in the forward-looking statements. As such, no forward-looking statement can be guaranteed. Differences in actual results and performance may arise as a result of a number of factors including, without limitation, adverse changes in competitive conditions in domestic and international markets, the reimbursement system currently in place and future changes to that system, changes in economic conditions in our domestic and international markets, lower than anticipated market penetration of our products, our reliance on sales of our influenza diagnostic tests, fluctuations in our operating results resulting from the timing of the onset, length and severity of cold and flu seasons, seasonality, government and media attention focused on influenza and the related potential impact on humans from novel influenza viruses, the quantity of our product in our distributors' inventory or distribution channels, changes in the buying patterns of our distributors, and changes in the healthcare market and consolidation of our customer base; our development, acquisition and protection of proprietary technology rights; our development of new technologies, products and markets; our reliance on a limited number of key distributors; our exposure to claims and litigation that could result in significant expenses and could ultimately result in an unfavorable outcome for us, including the ongoing litigation between us and Beckman Coulter, Inc.; intellectual property risks, including but not limited to, infringement litigation; our need for additional funds to finance our capital or operating needs; the financial soundness of our customers and suppliers; acceptance of our products among physicians and other healthcare providers; competition with other providers of diagnostic products; failures or delays in receipt of new product reviews or related to currently-marketed products by the U.S. Food and Drug Administration (the "FDA") or other regulatory authorities or loss of any previously received regulatory approvals or clearances or other adverse actions by regulatory authorities; changes in government policies; costs of and adverse operational impact from failure to comply with government regulations in addition to FDA regulations; compliance with government regulations relating to the handling, storage and disposal of hazardous substances; third-party reimbursement policies and potential cost constraints; our failure to comply with laws and regulations relating to billing and payment for healthcare services; our ability to meet demand for our products; interruptions in our supply of raw materials; product defects; business risks not covered by insurance; costs and disruptions from failures in our information technology and storage systems; our exposure to data corruption, cyber-based attacks, security breaches and privacy violations; competition for and loss of management and key personnel; international risks, including but not limited to, compliance with product registration requirements, compliance with legal requirements, exposure to currency exchange fluctuations and foreign currency exchange risk, longer payment cycles, lower selling prices and greater difficulty in collecting accounts receivable, reduced protection of intellectual property rights, social, political and economic instability, increased financial accounting and reporting burdens and complexities, taxes, and diversion of lower priced international products into U.S. markets; changes in tax rates and exposure to additional tax liabilities or assessments; risks relating to our acquisition and integration of the Triage[®] business and B-type Natriuretic Peptide (BNP) assay business run on Beckman Coulter analyzers from Alere, Inc. (the "Triage and BNP Businesses"); Alere's failure to perform under various transition agreements relating to our acquisition of the Triage and BNP Businesses; that we may incur substantial costs to build our information technology infrastructure to transition the Triage and BNP Businesses; that we may have to write off goodwill relating to our acquisition of the Triage and BNP Businesses; our ability to manage our growth strategy; the level of our indebtedness and deferred payment obligations; our ability to generate sufficient cash to meet our debt service and deferred contingent payment obligations and our ability to repay, renew or extend, our outstanding debt and its impact on our operations and our ability to obtain financing; that our revolving credit facility is secured by substantially all of our assets; the agreements for our indebtedness place operating and financial restrictions on us and our ability to operate our business; that an event of default could trigger acceleration of our outstanding indebtedness; that we may incur additional indebtedness; increases in interest rate relating to our variable rate debt; dilution resulting from future sales of our equity; volatility in our stock price; provisions in our charter documents, Delaware law and the indenture governing our Convertible Senior Notes that might delay or impede stockholder actions with respect to business combinations or similar transactions; our intention of not paying dividends; and our ability to identify and successfully acquire and integrate other potential acquisition targets. Forward-looking statements typically are identified by the use of terms such as "may," "will," "should," "might," "expect," "anticipate," "estimate," "plan," "intend," "goal," "project," "strategy," "future," and similar words, although some forward-looking statements are expressed differently. The risks described above and in reports and registration statements that we file with the Securities and Exchange Commission from time to time, should be carefully considered. You are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date of this presentation. Except as required by law, we undertake no obligation to publicly release the results of any revision or update of these forward-looking statements, whether as a result of new information, future events or otherwise.