

QIAGEN NV
Form 6-K
July 31, 2018
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 under
the Securities Exchange Act of 1934
For the quarterly period ended June 30, 2018
Commission File Number 001-38332

QIAGEN N.V.
(Translation of registrant's name into English)

Hulsterweg 82
5912 PL Venlo
The Netherlands

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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QIAGEN N.V.
Form 6-K

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OTHER INFORMATION

On July 31, 2018, QIAGEN N.V. (NYSE: QGEN; Frankfurt, Prime Standard: QIA) issued a press release announcing its unaudited financial results for the quarter ended June 30, 2018. The press release is furnished herewith as Exhibit 99.1 and is incorporated by reference herein.

QIAGEN has regularly reported adjusted results, which are considered non-GAAP financial measures, to give additional insight into our financial performance as a supplement to understand, manage, and evaluate our business results and make operating decisions. We also use the adjusted results when comparing to our historical operating results, which have consistently been presented on an adjusted basis.

Adjusted results should be considered in addition to the reported results prepared in accordance with U.S. generally accepted accounting principles, but should not be considered as a substitute. Reconciliations of reported results to adjusted results are included in the tables accompanying the press release. We believe certain items should be excluded from adjusted results when they are outside of our ongoing core operations, vary significantly from period to period, or affect the comparability of results with the Company's competitors and our own prior periods.

The non-GAAP financial measures used in this press release are non-GAAP net sales, gross profit, operating income, pre-tax income, net income and diluted earnings per share. These adjusted results exclude costs related to business integration, acquisition and restructuring related items, amortization of acquired intangible assets, non-cash interest expense charges as well as other special income and expense items. Management views these costs as not indicative of the profitability or cash flows of our ongoing or future operations and therefore considers the adjusted results as a supplement, and to be viewed in conjunction with, the reported GAAP results.

We use a measure of free cash flow to estimate the cash flow remaining after purchases of property, plant and equipment as required to maintain or expand our business. This measure provides us with supplemental information to assess our liquidity needs. We calculate free cash flow as net cash from operating activities less purchases of property, plant and equipment.

We also consider results on a constant currency basis. Our functional currency is the U.S. dollar and our subsidiaries' functional currencies are the local currency of the respective countries in which they are headquartered. A significant portion of our revenues and expenses is denominated in euros and currencies other than the United States dollar.

Management believes that analysis of constant currency period-over-period changes is useful because changes in exchange rates can affect the growth rate of net sales and expenses, potentially to a significant degree. Constant currency figures are calculated by translating the local currency actual results in the current period using the average exchange rates from the previous year's respective period instead of the current period.

We use non-GAAP and constant currency financial measures internally in our planning, forecasting and reporting, as well as to measure and compensate our employees. We do not reconcile forward-looking non-GAAP financial measures to the corresponding GAAP measures due to the high variability and difficulty in making accurate forecasts and projections that are impacted by future decisions and actions. Accordingly, reconciliations of these forward-looking non-GAAP financial measures to the corresponding GAAP measures are not available without unreasonable effort. However, the actual amounts of these excluded items will have a significant impact on QIAGEN's GAAP results.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

QIAGEN N.V.

By: /s/ Roland Sackers
 Roland Sackers
 Chief Financial Officer

Date: July 31, 2018

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EXHIBIT INDEX

| Exhibit No. | Exhibit |
|----------------|-----------------------------------|
| 99.1 | Press Release dated July 31, 2018 |

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QIAGEN reports results for second quarter and first half of 2018

• Solid Q2 2018 performance:

Net sales of \$377.2 million (+8% actual, +6% at constant exchange rates, or CER) vs. 5-6% CER guidance

Operating income margin of 14% of sales; adjusted operating income margin rises to 27% of net sales, driven by 2.2 percentage points improvement at CER

EPS of \$0.16; adjusted EPS \$0.33 (\$0.33 CER) vs. ~\$0.31-0.32 CER guidance

Free cash flow rises 98% to \$94.1 million

• Advancing our Sample to Insight portfolio:

QuantIFERON latent TB test delivers solid double-digit CER growth; new international guidelines affirm the value of screening with modern blood test

QIAstat-Dx receives very positive customer response in Europe as next-generation syndromic testing platform

NGS-related sales set to achieve 2018 target for more than \$140 million on growth from GeneReader NGS System and platform-agnostic solutions

• QIAGEN reaffirms 2018 outlook for growth in net sales and adjusted EPS

Venlo, the Netherlands, July 31, 2018 - QIAGEN N.V. (NYSE: QGEN; Frankfurt Prime Standard: QIA) announced results of operations for the second quarter and first half of 2018, delivering on the target for net sales growth and exceeding on adjusted earnings per share while driving the expansion of its Sample to Insight portfolio of molecular testing solutions.

“Our results for the second quarter of 2018 demonstrated a solid performance and further progress toward our goals for an exciting year of growth,” said Peer M. Schatz, Chief Executive Officer of QIAGEN N.V. “We are on track to achieve our targets for higher sales and adjusted earnings while building momentum across our Sample to Insight portfolio and creating value for our customers and stakeholders.”

“All regions contributed to growth in the second quarter, led by 10% growth at constant exchange rates in the Americas region. Among the customer classes, Molecular Diagnostics advanced 10% CER thanks to continued strong growth of the QuantIFERON latent TB test at a 20% CER growth rate, dynamic gains in Personalized Healthcare on revenues from companion diagnostic co-development projects with pharmaceutical companies, and robust placements of the QIASymphony flagship automation platform along with double-digit CER growth in related consumables. Our next-generation sequencing portfolio, which is set to represent about 10% of total sales in 2018, also continued to grow at a double-digit CER rate as we address the needs of customers for universal solutions as well as for a complete NGS workflow for gene panel testing with the GeneReader NGS System. We were also pleased with the Academia and Pharma customer classes maintaining good momentum, while sales in Applied Testing were impacted by the divestment of a portfolio of veterinary testing products in early 2018. We were

particularly pleased with the very positive customer response to the European launch of QIAstat-Dx. Our next-generation platform is being recognized for delivering accurate syndromic insights, and we look forward to expanding the test menu and entering new geographic markets. QIAGEN is well-positioned to achieve the goals set for 2018 and make further progress on the mid-term targets set for 2020.”

Selected key figures

| In \$ millions (Unless indicated / EPS \$ per share) | Q2 2018 | | | H1 2018 | | |
|--|------------------------|--------|----------------|------------------------|--------|-----------------|
| | 2018 | 2017 | Change | 2018 | 2017 | Change |
| Net sales | 377.2 | 349.0 | 8% (6% CER) | 720.8 | 656.7 | 10% (6% CER) |
| Operating income | 53.3 | 22.4 | 138% | 101.3 | 46.1 | 120% |
| Adjusted operating income ⁽¹⁾ | 101.0 | 88.0 | 15% | 178.3 | 151.8 | 17% |
| Net income | 36.8 | 14.0 | 164% | 69.1 | 31.6 | 119% |
| Adjusted net income ⁽¹⁾ | 77.2 | 68.7 | 12% | 136.8 | 119.5 | 14% |
| Diluted EPS ⁽²⁾ | \$0.16 | \$0.06 | | \$0.30 | \$0.14 | |
| Adjusted diluted EPS ⁽¹⁾⁽²⁾ | \$0.33 (\$0.33 CER) | \$0.30 | | \$0.59 (\$0.58 CER) | \$0.51 | |
| Net cash provided by operating activities ⁽³⁾ | 118.0 | 69.4 | | 166.2 | 129.5 | |
| Less purchases of property, plant and equipment | (24.0) | (21.9) | | (42.9) | (37.9) | |
| Free cash flow | 94.1 | 47.4 | | 123.4 | 91.6 | |

(1) Adjusted figures exclude restructuring charges as detailed in accompanying reconciliation tables

(2) Weighted number of diluted shares (Q2 2018: 233.8 million, Q2 2017: 232.7 million) (H1 2018: 233.2 million, H1 2017: 233.8 million)

(3) H1 2018 Net cash provided by operating activities included \$30 million payment for pre-paid royalties for Natera partnership

CER - Constant exchange rates. Tables may have rounding differences

Net sales by product category and customer class

| | Q2 2018 | | | H1 2018 | | |
|--------------------------------------|--------------------|--------------|------------|--------------------|--------------|------------|
| | Sales (In \$ m) | % CER change | % of sales | Sales (In \$ m) | % CER change | % of sales |
| Consumables and related revenues | \$333 | +6% | 88% | \$640 | +6% | 89% |
| Instruments | \$44 | +7% | 12% | \$81 | +4% | 11% |
| Molecular Diagnostics ⁽¹⁾ | \$187 | +10% | 49% | \$348 | +9% | 48% |
| Applied Testing | \$33 | -3% | 9% | \$63 | -1% | 9% |
| Pharma | \$74 | +4% | 20% | \$145 | +6% | 20% |
| Academia | \$83 | +4% | 22% | \$164 | +3% | 23% |

(1) Includes companion diagnostic co-development revenues (Q2 2018: \$14 million, +81% CER and H1 2018: \$22 million, +58% CER) and U.S. HPV sales (Q2 2018: \$5 million vs. Q2 2017: \$8 million and H1 2018: \$9 million vs. H1 2017: \$12 million)

Growth rates at constant exchange rates (CER), sales and sales contributions at actual FX rates. Tables may have rounding differences.

Net sales by geographic region

| | Q2 2018 | | | H1 2018 | | |
|-------------------------------|----------------------------|--------------|---------------|----------------------------|--------------|---------------|
| | Net sales: \$377.2 million | | | Net sales: \$720.8 million | | |
| | Sales (In \$ m) | % CER change | % of sales | Sales (In \$ m) | % CER change | % of sales |
| Americas | \$180 | +10% | 48% | \$339 | +11% | 47% |
| Europe / Middle East / Africa | \$120 | +4% | 32% | \$236 | +4% | 33% |
| Asia-Pacific / Japan | \$77 | +1% | 20% | \$144 | 0% | 20% |

Growth rates at constant exchange rates (CER), sales and sales contributions at actual FX rates. Tables may have rounding differences.

Second quarter 2018 results

Total net sales grew 8% at actual rates to \$377.2 million in the second quarter of 2018 over the year-ago period, representing 6% growth at constant exchange rates plus two percentage points from positive currency movements against the U.S. dollar. Organic sales, which excludes business portfolio changes in both periods and acquisition contributions for the first 12 months, grew at a slightly faster pace at CER than overall sales. QIAsat-Dx sales were not meaningful in the second quarter of 2018, the period in which STAT-Dx (April 27, 2018) was acquired. (As previously announced, QIAGEN expects about \$7 million of sales from this launch the second half of 2018.) Improving trends for both consumables and related revenues (+6% CER) and instruments (+7% CER) supported the performance in the second quarter of 2018. Among the customer classes, Molecular Diagnostics (+10% CER) advanced on double-digit CER gains for the QuantIFERON-TB test and solid growth in Personalized Healthcare, which was primarily due to higher revenues from companion diagnostic co-development projects. Applied Testing (-3% CER) sales declined due mainly to the divestment of the veterinary testing business in early 2018, but rose at a modest single-digit CER rate on an underlying basis. Pharma (+4% CER) benefited from single-digit CER growth in consumables amid flat instrument sales, while Academia (+4% CER) grew on a combination of higher sales of instruments and consumables.

Operating income was \$53.3 million in the second quarter of 2018 compared to \$22.4 million in the same period of 2017. Adjusted operating income - which excludes restructuring and other items such as business integration, acquisition-related costs, litigation costs and the amortization of intangible assets acquired in business combinations - rose 15% to \$101.0 million compared to \$88.0 million in the year-ago period. The adjusted operating income margin rose to 27% of sales in the 2018 quarter compared to 25% in the same period of 2017, with results in 2018 supported by an adjusted gross margin of 71.5% of sales as well as the positive impact of efficiency programs launched during 2017.

Net income was \$36.8 million, or \$0.16 per diluted share (based on 233.8 diluted shares) compared to \$14.0 million, or \$0.06 per share (based on 232.7 million diluted shares) in the second quarter of 2017. Adjusted net income was \$77.2 million, or \$0.33 per share (\$0.33 CER), compared to \$68.7 million, or \$0.30, in the year-ago period, with an adjusted tax rate of 20% in the second quarter of 2018 compared to 17% in the year-ago period.

First half 2018 results

Total net sales grew 10% at actual rates to \$720.8 million in the first half of 2018 over the year-ago period, representing 6% growth at constant exchange rates plus four percentage points due to positive currency movements against the U.S. dollar. Organic sales, which excludes business portfolio changes in both periods

and acquisition contributions for the first 12 months, grew at a slightly faster pace at CER. No meaningful acquisition revenues were recorded in the first half of 2018.

Operating income was \$101.3 million in the first half of 2018 compared to \$46.1 million in the same period of 2017. Adjusted operating income - which excludes restructuring and other items such as business integration, acquisition-related costs, litigation costs and the amortization of intangible assets acquired in business combinations - grew 17% to \$178.3 million compared to \$151.8 million in the year-ago period. The adjusted operating income margin rose to 25% of adjusted net sales in the first half of 2018 compared to 23% in the same period of 2017. Net income was \$69.1 million, or \$0.30 per diluted share (based on 233.2 million diluted shares) compared to \$31.6 million, or \$0.14 per share (based on 233.8 million diluted shares) in the first half of 2017. Adjusted net income was \$136.8 million, or \$0.59 per share (\$0.58 CER), compared to \$119.5 million, or \$0.51, in the year-ago period, with an adjusted tax rate of 20% in the first half of 2018 compared to 17% in the year-ago period.

Balance sheet and cash flows

At June 30, 2018, cash and cash equivalents increased to \$674.4 million from \$657.7 million at December 31, 2017. Net cash provided by operating activities was \$166.2 million in the first six months of 2018, up from \$129.5 million in the year-ago period, primarily due to the increase in net income during the first half of 2018, partially offset by \$30.0 million of prepaid royalties in 2018 for the Natera partnership. Free cash flow for the first half of 2018 was \$123.4 million, up from \$91.6 million in the prior-year period, with purchases of Property, Plant and Equipment rising to \$42.9 million in the first six months of 2018 from \$37.9 million in 2017. Net cash used in investing activities was \$120.5 million in the first six months of 2018, which included cash payments for acquisitions (net of cash acquired), compared to \$79.5 million in the year-ago period. Net cash used in financing activities was \$25.4 million compared to net cash provided by financing activities of \$48.3 million in the first six months of 2017, which included \$300.2 million of cash proceeds from the issuance of a German private placement ("Schuldschein") as well as \$244 million of cash used for the capital repayment.

“While QIAGEN continued to demonstrate solid sales growth, our results also showed a significant gain of about 220 basis points in the adjusted operating income margin at constant exchange rates. This increase highlights the impact of our programs and initiatives to further improve our efficiency and effectiveness,” said Roland Sackers, Chief Financial Officer of QIAGEN N.V. “Our strong financial position, underpinned by our healthy balance sheet and increasing free cash flow, provides us with strategic flexibility to strengthen our businesses through targeted operational investments and acquisitions while improving returns to shareholders. We are also committed to returning \$200 million through the current share repurchase program.”

Sustaining growth trajectory with Sample to Insight portfolio

QIAGEN is focused on growth opportunities for its Sample to Insight portfolio across the continuum of molecular testing from basic research to clinical healthcare. Among recent developments:

QuantiFERON-TB, QIAGEN’s gold-standard blood test for latent tuberculosis (TB) infection, continues to grow rapidly as authorities embrace screening with interferon gamma release assays (IGRAs), such as QuantiFERON-TB Gold Plus (QFT-Plus), as a more accurate and cost-efficient alternative to tuberculin skin tests. The World Health Organization (WHO) recently added IGRAs to its Essential Diagnostics List. Additionally, The United Nations’ International Organization for Migration (IOM), which provides healthcare to millions of displaced persons, selected QFT-Plus as

its blood test for detection of this bacterial infection. Also in the second quarter of 2018, new guidelines from the American Academy of Pediatrics (AAP) recommended screening at-risk children as young as age two for latent TB infection, lowering the threshold from the previous level at age five. QIAGEN is also enhancing automation to make screening even more efficient and scalable through a new collaboration announced in July 2018 with Hamilton Robotics for pre-analytic workflows as a complement to plans to begin offering kits in Europe to enable the analysis of QFT-Plus on DiaSorin's LIAISON-family of analyzers later this year.

QIAstat-Dx is off to a successful start in Europe and rapidly gaining recognition as the next-generation platform to provide insights into complex disease syndromes. The first two QIAstat-Dx tests are now launched in Europe, delivering sample to insight processing of extensive PCR (polymerase chain reaction) panels to evaluate respiratory and gastrointestinal syndromes. In June, QIAGEN also exhibited the QIAstat-Dx platform at the American Society of Clinical Oncology (ASCO) 2018 Annual Meeting for its potential for rapid interrogation of key oncology targets. Teams are also working as planned toward the U.S. regulatory submission of this system, along with the respiratory and gastrointestinal panel tests, for launch in 2019. A deep menu of additional tests is in development.

Next-generation sequencing (NGS) represents a rapidly growing portfolio at QIAGEN, with a target for more than \$140 million of sales in 2018 compared to more than \$115 million of sales in 2017. At the ASCO 2018 Annual Meeting, scientific studies highlighted QIAGEN's liquid biopsy and tissue biopsy solutions on the GeneReader NGS System. The utility of this System was also expanded to offer the first complete Sample to Insight workflow for a range of hereditary diseases, with customizable target enrichment panels and integrated bioinformatics. Also during the second quarter, researchers at the Mayo Clinic in the U.S. published an important study in the Journal of the American Medical Association on the large-scale use of custom QIAseq panels to demonstrate associations between pancreatic cancer and inherited mutations in six genes.

In Personalized Healthcare, QIAGEN announced a partnership with Freenome, a leader in artificial intelligence solutions for genomics, to accelerate the development of companion diagnostics using NGS technologies in immuno-oncology in collaboration with pharma companies. QIAGEN is also accelerating the commercialization of solutions in this area, rolling out a Day-One Lab Readiness initiative with SRL, Inc., the largest clinical testing laboratory company in Japan to prepare for the introduction of new companion diagnostics simultaneous with new drug approvals in the country.

Differentiated technologies are solutions designed to leverage QIAGEN's global leadership in sample processing and assays. A key area involves developing industry-leading advances for microbiome research, a fast-growing field with promise for improving health and the environment. In the second quarter, QIAGEN launched the DNeasy PowerSoil Pro Kit worldwide as the next generation of solutions for extraction of fungal and bacterial DNA from a range of soil samples. QIAGEN also introduced QIAseq 16S/ITS Panels for NGS, along with the UCP Multiplex PCR Kit, to give scientists the most complete, unbiased microbiome profiles available, with the aim of enhancing the scientific understanding of microbial communities.

Update on share repurchase program

During the second quarter of 2018, QIAGEN started a \$50 million tranche of the \$200 million share repurchase program announced in January 2018. As of July 27, 2018, a total of 1.1 million shares have been repurchased on the Frankfurt Stock Exchange at a volume-weighted average price of EUR 30.04

per share for EUR 35.0 million (approximately \$40.7 million). Further information is available on the QIAGEN website (www.qiagen.com).

Outlook

QIAGEN reaffirms its guidance for total net sales growth of about 6-7% CER for full-year 2018 based on the solid performance in the first half of the year. This guidance includes anticipated sales of about \$7 million during the second half of 2018 from the acquisition of STAT-Dx (April 27, 2018), as well as about one percentage point of headwind from reduced U.S. HPV test sales compared to 2017. QIAGEN also continues to expect adjusted diluted EPS of about \$1.31-1.33 CER for full-year 2018. Based on exchange rates as of July 30, 2018, currency movements for full-year 2018 against the U.S. dollar are expected to have a positive impact on 2018 net sales of up to about one percentage point, but a negative impact of up to about \$0.01 per share on adjusted diluted EPS. These expectations do not consider any further acquisitions that could be completed in 2018.

For the third quarter of 2018, total net sales are expected to rise about 6% CER, which includes up to about one percentage point of incremental growth the acquisition of STAT-Dx and the launch of QIAstat-Dx. Adjusted diluted EPS are expected to be about \$0.33-0.34 CER. Based on exchange rates as of July 30, 2018, currency movements against the U.S. dollar are expected to have a negative impact on net sales of about two percentage points, and a negative impact of up to about \$0.01 per share on adjusted diluted EPS.

Quarterly results presentation, conference call and webcast details

A presentation with additional information can be downloaded at

<http://www.qiagen.com/de/about-us/investors/corporate-calendar/>. A conference call will be held on Wednesday August 1, 2018, at 15:00 Central European Time (CET) / 14:00 GMT / 9:00 Eastern Standard Time (EST). A live webcast will be made available at this website, and a replay will also be made available after the event.

Use of adjusted results

QIAGEN reports adjusted results, as well as results on a constant exchange rate (CER) basis, and other non-U.S. GAAP figures (generally accepted accounting principles), to provide additional insight into its performance. These results include adjusted gross margin, adjusted operating income, adjusted operating income margin, adjusted net income, adjusted diluted EPS, adjusted tax rates and free cash flow. Adjusted results are non-GAAP financial measures that QIAGEN believes should be considered in addition to reported results prepared in accordance with GAAP, but should not be considered as a substitute. Free cash flow is calculated by deducting capital expenditures for Property, Plant & Equipment from cash flow from operating activities. QIAGEN believes certain items should be excluded from adjusted results when they are outside of ongoing core operations, vary significantly from period to period, or affect the comparability of results with competitors and its own prior periods. Furthermore, QIAGEN uses non-GAAP and constant currency financial measures internally in planning, forecasting and reporting, as well as to measure and compensate employees. QIAGEN also uses adjusted results when comparing current performance to historical operating results, which have consistently been presented on an adjusted basis. Reconciliations are included in the tables accompanying this report.

About QIAGEN

QIAGEN N.V., a Netherlands-based holding company, is the leading global provider of Sample to Insight solutions that enable customers to gain valuable molecular insights from samples containing the building

blocks of life. Our sample technologies isolate and process DNA, RNA and proteins from blood, tissue and other materials. Assay technologies make these biomolecules visible and ready for analysis. Bioinformatics software and knowledge bases interpret data to report relevant, actionable insights. Automation solutions tie these together in seamless and cost-effective workflows. QIAGEN provides solutions to more than 500,000 customers around the world in Molecular Diagnostics (human healthcare), Applied Testing (primarily forensics), Pharma (pharma and biotech companies) and Academia (life sciences research). As of June 30, 2018, QIAGEN employed approximately 4,800 people in over 35 locations worldwide. Further information can be found at <http://www.qiagen.com>.

Certain statements contained in this press release 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, launches, regulatory submissions, collaborations, markets, strategy, taxes or operating results, including without limitation its expected sales, adjusted net sales and adjusted diluted earnings per share results, are forward-looking, such statements are based on current expectations and assumptions 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, regulatory processes and dependence on logistics); variability of operating results and allocations between customer classes; the commercial development of markets for our products to customers in academia, pharma, applied testing and molecular diagnostics; changing relationships with customers, suppliers and strategic partners; competition; rapid or unexpected changes in technologies; fluctuations in demand for QIAGEN's products (including fluctuations due to general economic conditions, the level and timing of customers' funding, budgets and other factors); our ability to obtain regulatory approval of our products; 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 and protect our products from competitors' products; market acceptance of QIAGEN's new products and the integration of acquired technologies and businesses; and the other factors discussed under the heading "Risk Factors" contained in Item 3 of our most recent Annual Report on Form 20-F. For further information, please refer to the discussions in reports that QIAGEN has filed with, or furnished to, the U.S. Securities and Exchange Commission (SEC).

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QIAGEN N.V.
 CONDENSED CONSOLIDATED STATEMENTS OF INCOME
 (unaudited)

| (In \$ thousands, except per share data) | Six months ended June 30, | |
|---|------------------------------|----------|
| | 2018 | 2017 |
| Net sales | 720,764 | 656,696 |
| Cost of sales | 241,334 | 236,294 |
| Gross profit | 479,430 | 420,402 |
| Operating expenses: | | |
| Research and development | 79,154 | 74,838 |
| Sales and marketing | 197,932 | 187,654 |
| General and administrative, restructuring, integration and other, net | 80,838 | 92,436 |
| Acquisition-related intangible amortization | 20,231 | 19,358 |
| Total operating expenses | 378,155 | 374,286 |
| Income from operations | 101,275 | 46,116 |
| Other income (expense): | | |
| Interest income | 9,778 | 3,628 |
| Interest expense | (30,855) | (20,743) |
| Other income (expense), net | 4,903 | (127) |
| Total other expense | (16,174) | (17,242) |
| Income before income taxes | 85,101 | 28,874 |
| Income taxes | 15,990 | (2,728) |
| Net income | 69,111 | 31,602 |
| | | |
| Diluted net income per common share | \$0.30 | \$0.14 |
| Diluted net income per common share (adjusted) | \$0.59 | \$0.51 |
| | | |
| Diluted shares used in computing diluted net income per common share | 233,158 | 233,781 |

QIAGEN N.V.
 CONDENSED CONSOLIDATED STATEMENTS OF INCOME
 (unaudited)

| | Three months ended June 30, | |
|---|--------------------------------|----------|
| (In \$ thousands, except per share data) | 2018 | 2017 |
| Net sales | 377,196 | 348,990 |
| Cost of sales | 123,440 | 124,433 |
| Gross profit | 253,756 | 224,557 |
| Operating expenses: | | |
| Research and development | 39,633 | 37,899 |
| Sales and marketing | 101,853 | 96,193 |
| General and administrative, restructuring, integration and other, net | 48,886 | 58,419 |
| Acquisition-related intangible amortization | 10,051 | 9,681 |
| Total operating expenses | 200,423 | 202,192 |
| Income from operations | 53,333 | 22,365 |
| Other income (expense): | | |
| Interest income | 5,104 | 1,718 |
| Interest expense | (15,835) | (10,581) |
| Other income (expense), net | 3,356 | (1,111) |
| Total other expense | (7,375) | (9,974) |
| Income before income taxes | 45,958 | 12,391 |
| Income taxes | 9,143 | (1,560) |
| Net income | 36,815 | 13,951 |
| Diluted net income per common share | \$0.16 | \$0.06 |
| Diluted net income per common share (adjusted) | \$0.33 | \$0.30 |
| Diluted shares used in computing diluted net income per common share | 233,784 | 232,681 |

QIAGEN N.V.
 RECONCILIATION OF REPORTED TO ADJUSTED FIGURES
 (unaudited)

Three months ended June 30, 2018
 (In \$ millions, except EPS data)

| | Net Sales | Gross Profit | Operating Income | Pre-tax Income | Income Tax | Tax Rate | Net Income | Diluted EPS* |
|--|-----------|--------------|------------------|----------------|------------|----------|------------|--------------|
| Reported results | 377.2 | 253.8 | 53.3 | 46.0 | (9.1) | 20% | 36.8 | \$ 0.16 |
| Adjustments: | | | | | | | | |
| Business integration, acquisition and restructuring related items (including litigation) | — | 0.4 | 21.9 | 21.9 | (5.7) | | 16.2 | 0.07 |
| Purchased intangibles amortization | — | 15.7 | 25.8 | 25.8 | (6.6) | | 19.1 | 0.08 |
| Non-cash interest expense charges | — | — | — | 8.3 | — | | 8.3 | 0.04 |
| Other special income and expense items | — | — | — | (5.6) | 2.3 | | (3.3) | (0.02) |
| Total adjustments | — | 16.1 | 47.7 | 50.3 | (10.0) | | 40.4 | 0.17 |
| Adjusted results | 377.2 | 269.9 | 101.0 | 96.3 | (19.1) | 20% | 77.2 | \$ 0.33 |

* Using 233.8 M diluted shares.

Three months ended June 30, 2017
 (In \$ millions, except EPS data)

| | Net Sales | Gross Profit | Operating Income | Pre-tax Income | Income Tax | Tax Rate | Net Income | Diluted EPS* |
|--|-----------|--------------|------------------|----------------|------------|----------|------------|--------------|
| Reported results | 349.0 | 224.6 | 22.4 | 12.4 | 1.6 | NM | 14.0 | \$ 0.06 |
| Adjustments: | | | | | | | | |
| Business integration, acquisition and restructuring related items (including litigation) | 0.6 | 1.3 | 35.1 | 35.1 | (10.0) | | 25.1 | 0.11 |
| Thereof efficiency program | — | 0.6 | 13.5 | 13.5 | (2.5) | | 11.0 | 0.05 |
| Purchased intangibles amortization | — | 20.9 | 30.5 | 30.5 | (10.3) | | 20.2 | 0.09 |
| Non-cash interest expense charges | — | — | — | 5.1 | — | | 5.1 | 0.02 |
| Other special income and expense items | — | — | — | (0.3) | 4.6 | | 4.3 | 0.02 |
| Total adjustments | 0.6 | 22.2 | 65.6 | 70.4 | (15.7) | | 54.7 | 0.24 |
| Adjusted results | 349.6 | 246.8 | 88.0 | 82.8 | (14.1) | 17% | 68.7 | \$ 0.30 |

* Using 232.7 M diluted shares

NM - Not meaningful

Tables may contain rounding differences

QIAGEN N.V.
 RECONCILIATION OF REPORTED TO ADJUSTED FIGURES
 (unaudited)

Six months ended June 30, 2018
 (In \$ millions, except EPS data)

| | Net Sales | Gross Profit | Operating Income | Pre-tax Income | Income Tax | Tax Rate | Net Income | Diluted EPS* |
|--|-----------|--------------|------------------|----------------|------------|----------|------------|--------------|
| Reported results | 720.8 | 479.4 | 101.3 | 85.1 | (16.0) | 19% | 69.1 | \$ 0.30 |
| Adjustments: | | | | | | | | |
| Business integration, acquisition and restructuring related items (including litigation) | 0.1 | 0.6 | 26.4 | 26.4 | (6.9) | | 19.5 | 0.08 |
| Purchased intangibles amortization | — | 30.4 | 50.6 | 50.6 | (13.1) | | 37.6 | 0.16 |
| Non-cash interest expense charges | — | — | — | 16.6 | — | | 16.6 | 0.07 |
| Other special income and expense items | — | — | — | (8.3) | 2.4 | | (5.9) | (0.03) |
| Total adjustments | 0.1 | 31.0 | 77.0 | 85.3 | (17.6) | | 67.7 | 0.29 |
| Adjusted results | 720.8 | 510.4 | 178.3 | 170.4 | (33.6) | 20% | 136.8 | \$ 0.59 |

* Using 233.2 M diluted shares.

Six months ended June 30, 2017
 (In \$ millions, except EPS data)

| | Net Sales | Gross Profit | Operating Income | Pre-tax Income | Income Tax | Tax Rate | Net Income | Diluted EPS* |
|--|-----------|--------------|------------------|----------------|------------|----------|------------|--------------|
| Reported results | 656.7 | 420.4 | 46.1 | 28.9 | 2.7 | NM | 31.6 | \$ 0.14 |
| Adjustments: | | | | | | | | |
| Business integration, acquisition and restructuring related items (including litigation) | 1.2 | 2.4 | 44.8 | 44.8 | (12.5) | | 32.3 | 0.14 |
| Thereof efficiency program | — | 0.9 | 17.4 | 17.4 | (3.3) | | 14.1 | 0.06 |
| Purchased intangible amortization | — | 41.5 | 60.9 | 60.9 | (20.6) | | 40.3 | 0.17 |
| Non-cash interest expense charges | — | — | — | 10.1 | — | | 10.1 | 0.04 |
| Other special income and expense items | — | — | — | (0.2) | 5.5 | | 5.3 | 0.02 |
| Total adjustments | 1.2 | 43.9 | 105.7 | 115.6 | (27.6) | | 88.0 | 0.37 |
| Adjusted results | 657.9 | 464.3 | 151.8 | 144.5 | (24.9) | 17% | 119.5 | \$ 0.51 |

* Using 233.8 M diluted shares

NM - Not meaningful

Tables may contain rounding differences

QIAGEN N.V.

CONDENSED CONSOLIDATED BALANCE SHEETS

(In \$ thousands, except par value)

| | June 30, 2018 | December 31, 2017 |
|--|------------------|----------------------|
| | (unaudited) | |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | 674,413 | 657,714 |
| Short-term investments | 225,774 | 359,198 |
| Accounts receivable, net | 314,668 | 329,138 |
| Income taxes receivable | 43,230 | 39,509 |
| Inventories, net | 158,235 | 155,927 |
| Prepaid expenses and other current assets | 271,315 | 106,487 |
| Total current assets | 1,687,635 | 1,647,973 |
| Long-term assets: | | |
| Property, plant and equipment, net | 492,027 | 494,321 |
| Goodwill | 2,101,461 | 2,012,904 |
| Intangible assets, net | 565,378 | 499,318 |
| Deferred income taxes | 40,211 | 39,353 |
| Other long-term assets | 422,353 | 344,647 |
| Total long-term assets | 3,621,430 | 3,390,543 |
| Total assets | 5,309,065 | 5,038,516 |
| Liabilities and Equity | | |
| Current liabilities: | | |
| Current portion of long-term debt | 420,993 | — |
| Accounts payable | 60,942 | 59,205 |
| Accrued and other current liabilities | 444,482 | 244,114 |
| Income taxes payable | 14,777 | 21,473 |
| Total current liabilities | 941,194 | 324,792 |
| Long-term liabilities: | | |
| Long-term debt, net of current portion | 1,341,496 | 1,758,258 |
| Deferred income taxes | 93,551 | 76,727 |
| Other long-term liabilities | 408,964 | 337,743 |
| Total long-term liabilities | 1,844,011 | 2,172,728 |
| Equity: | | |
| Common shares, EUR .01 par value: Authorized - 410,000 shares, issued - 203,829 shares | 2,702 | 2,702 |
| Additional paid-in capital | 1,649,368 | 1,630,095 |
| Retained earnings | 1,268,140 | 1,247,945 |
| Accumulated other comprehensive loss | (279,644) | (220,759) |
| Less treasury stock, at cost — 3,793 and 4,272 shares in 2018 and 2017, respectively | (116,706) | (118,987) |
| Total equity | 2,523,860 | 2,540,996 |
| Total liabilities and equity | 5,309,065 | 5,038,516 |

QIAGEN N.V.
 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
 (unaudited)

| | Six months ended June 30, | |
|--|------------------------------|-----------|
| (In \$ thousands) | 2018 | 2017 |
| Cash flows from operating activities: | | |
| Net income | 69,111 | 31,602 |
| Adjustments to reconcile net income to net cash provided by operating activities, net of effects of businesses acquired: | | |
| Depreciation and amortization | 107,609 | 111,348 |
| Non-cash impairments | 10,644 | 3,122 |
| Amortization of debt discount and issuance costs | 16,950 | 10,432 |
| Share-based compensation expense | 19,273 | 19,058 |
| Deferred income taxes | 3,325 | (2,101) |
| (Gain) loss on marketable securities | (3,007) | 1,055 |
| Other items, net including fair value changes in derivatives | (11,283) | (4,384) |
| Net changes in operating assets and liabilities: | | |
| Accounts receivable | 1,087 | 13,480 |
| Inventories | (19,344) | (18,750) |
| Prepaid expenses and other current assets | 2 | (7,259) |
| Other long-term assets | (30,718) | (1,676) |
| Accounts payable | (7) | (4,404) |
| Accrued and other current liabilities | 11,246 | 2,856 |
| Income taxes | (8,411) | (24,425) |
| Other long-term liabilities | (239) | (438) |
| Net cash provided by operating activities | 166,238 | 129,516 |
| Cash flows from investing activities: | | |
| Purchases of property, plant and equipment | (42,866) | (37,907) |
| Proceeds from sale of equipment | 7 | 42 |
| Purchases of intangible assets | (23,542) | (18,116) |
| Purchases of investments | (15,625) | (584) |
| Cash paid for acquisitions, net of cash acquired | (172,831) | (49,678) |
| Purchases of short-term investments | (176,289) | (36,209) |
| Proceeds from redemptions of short-term investments | 311,700 | 65,234 |
| Cash paid for collateral asset | (17,362) | (2,296) |
| Other investing activities | 16,337 | — |
| Net cash used in investing activities | (120,471) | (79,514) |
| Cash flows from financing activities: | | |
| Proceeds from long-term debt, net of issuance costs | — | 300,155 |
| Capital repayment | — | (243,945) |
| Principal payments on capital leases | (657) | (674) |
| Proceeds from issuance of common shares | 1,286 | 2,999 |
| Purchase of treasury shares | (20,782) | — |
| Other financing activities | (5,219) | (10,187) |
| Net cash (used in) provided by financing activities | (25,372) | 48,348 |
| Effect of exchange rate changes on cash and cash equivalents | (3,696) | 5,311 |
| Net increase in cash and cash equivalents | 16,699 | 103,661 |
| Cash and cash equivalents, beginning of period | 657,714 | 439,180 |

| | | |
|---|-----------|-----------|
| Cash and cash equivalents, end of period | 674,413 | 542,841 |
| Reconciliation of Free Cash Flow ⁽¹⁾ | | |
| Net cash provided by operating activities | 166,238 | 129,516 |
| Purchases of property, plant and equipment | (42,866) | (37,907) |
| Free Cash Flow | 123,372 | 91,609 |

(1) Free cash flow is a non-GAAP financial measure and is calculated from cash provided by operations reduced by investments in fixed assets. QIAGEN believes this is a common financial measure useful to further evaluate the results of operations.