QIAGEN NV
Form F-4
June 15, 2007
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As filed with the Securities and Exchange Commission on June 15, 2007

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM F-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

QIAGEN N.V.

(Exact Name of Registrant as Specified in its Charter)

The Netherlands	**2836**	**Not Applicable**
(State or Other Jurisdiction of Incorporation or Organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification Number)**

Spoorstraat 50

5911 KJ Venlo

The Netherlands

011-31-77-320-8400

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant s Principal Executive Offices)

Roland Sackers

Chief Financial Officer and Managing Director

QIAGEN N.V.

19300 Germantown Rd.

Germantown, MD 20874

(240) 686-7700

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent For Service)

***Copies to*:**

Jonathan L. Kravetz, Esquire
Michael L. Fantozzi, Esquire
Megan N. Gates, Esquire
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
One Financial Center
Boston, Massachusetts 02111
(617) 542-6000

Mary J. Mullany, Esquire
Morris Cheston, Jr., Esquire
Ballard Spahr Andrews & Ingersoll, LLP
1735 Market Street, 51st Floor
Philadelphia, Pennsylvania 19103
(215) 665-8500

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As promptly as possible after this registration statement becomes effective and the conditions to the transaction described herein have been satisfied or waived.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered(1)	Amount To Be Registered(2)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee
Ordinary Shares, EUR 0.01 par value per share	42,234,783	N/A	$ 671,229,239	$ 20,606.74

(1) This registration statement relates to the securities of the registrant, QIAGEN N.V., exchangeable for shares of common stock of Digene Corporation, a Delaware corporation, par value $.01 per share, in the offer by the registrant for all outstanding shares of Digene common stock and in the proposed merger of Digene with and into an indirect wholly owned subsidiary of the registrant.
(2) Based on the maximum number of shares of the registrant expected to be issued in connection with the exchange offer and the merger.
(3) Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(c) and 457(f) under the Securities Act of 1933, based upon (a) $56.34, the average of the high and low prices per share of Digene common stock on June 11, 2007 as reported on the Nasdaq Global Select Market, multiplied by (b) 11,913,902, representing the maximum number of shares of Digene common stock to be acquired by the registrant for the registrant s securities in the exchange offer and the merger. The amount of the filing fee, calculated in accordance with Rules 457(c) and 457(f) under the Securities Act of 1933, equals $0.0000307 multiplied by the proposed maximum aggregate offering price.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON THE DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT THAT SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON THE DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

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THE INFORMATION IN THIS PROSPECTUS MAY BE CHANGED OR AMENDED. WE MAY NOT COMPLETE THE EXCHANGE OFFER OR THE MERGER AND ISSUE THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND WE ARE NOT SOLICITING OFFERS TO BUY THESE SECURITIES IN ANY JURISDICTION WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION, DATED JUNE 15, 2007

OFFER BY QIAGEN N.V.

AND QIAGEN NORTH AMERICAN HOLDINGS, INC., ITS WHOLLY OWNED SUBSIDIARY

to

Exchange 3.545 Ordinary Shares

of

QIAGEN N.V.

or

$61.25 in Cash

for

Each Outstanding Share of Common Stock

of

Digene Corporation

Subject, in Each Case, to the Election and Proration Procedures Described in this Prospectus and the Related Letter of Election and Transmittal

THIS OFFER, AND YOUR RIGHT TO WITHDRAW SHARES OF DIGENE COMMON STOCK YOU TENDER IN THIS OFFER, WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON FRIDAY, JULY 20, 2007, UNLESS WE EXTEND THIS OFFER. SHARES TENDERED PURSUANT TO THIS OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION OF THE OFFER.

We are offering to exchange 3.545 ordinary shares of QIAGEN N.V., a company organized under the laws of The Netherlands, or QIAGEN, or $61.25 in cash, for each outstanding share of common stock of Digene Corporation, a Delaware corporation, or Digene, that stockholders of Digene validly tender, and do not properly withdraw, before the exchange offer expires, subject to the election and proration procedures described in this prospectus and the related letter of election and transmittal. In the offer, Digene stockholders may elect to receive ordinary shares of QIAGEN, cash, or a combination of shares and cash in exchange for their shares of Digene common stock. However, the aggregate amount of each of the cash consideration and stock consideration that Digene stockholders may receive in connection with the offer is subject to proration because not more than 55% of the shares of Digene common stock tendered in the offer can be exchanged for cash, and not more than 45% of the shares of Digene common stock tendered in the offer can be exchanged for QIAGEN shares. See The Offer Election and Proration for a detailed description of the proration procedures.

The purpose of this offer is for QIAGEN to acquire control of, and ultimately the entire common equity interest in, Digene. This offer is being made pursuant to an Agreement and Plan of Merger (as such agreement may from time to time be amended or supplemented), or the merger

agreement, dated as of June 3, 2007, by and among QIAGEN, QIAGEN North American Holdings, Inc., a California corporation and wholly owned subsidiary of QIAGEN, or QNAH, QIAGEN Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of QNAH, or Merger Sub, and Digene. The board of directors of Digene has (1) adopted the merger agreement and approved the transactions contemplated thereby, including this offer, and (2) recommended that holders of Digene common stock accept this offer and tender their Digene common stock to QIAGEN pursuant to this offer, and, if necessary, approve the merger agreement.

This offer is conditioned on (1) there being validly tendered, and not properly withdrawn prior to the expiration of the offer, at least 50.1% of the fully diluted shares of Digene common stock, calculated as described in this prospectus, and (2) the other conditions described in this prospectus under The Offer Conditions of the Offer on page 61.

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After completion of the offer, QIAGEN will cause Digene to complete a merger with Merger Sub, in which outstanding shares of Digene common stock, excluding shares owned by QIAGEN or any subsidiary of QIAGEN or shares held in treasury by Digene, that are not exchanged in the offer will be converted into the right to receive 3.545 ordinary shares of QIAGEN, or $61.25 in cash, subject to the same election and proration procedures applicable to Digene shares tendered in the offer. Appraisal rights will be available in the merger to the extent applicable under Delaware law. This prospectus also relates to the ordinary shares that may be issued by QIAGEN in the merger. If after the completion of this offer we beneficially own 90% or more of the outstanding shares of Digene common stock or if we exercise our option, described elsewhere in this prospectus, to purchase additional shares of common stock directly from Digene to reach the 90% ownership threshold, we may effect this merger without the approval of Digene stockholders, as permitted under Delaware law.

You should read this prospectus carefully. It sets forth the terms and conditions of the exchange offer and the merger. It also describes our and Digene s businesses and finances. We have prepared this prospectus so that you will have the information necessary to make a decision about the exchange offer and whether to pursue your appraisal rights in connection with the merger.

QIAGEN is not asking Digene stockholders for a proxy at this time and Digene stockholders are requested not to send a proxy. Any solicitation of proxies, if required, will be made pursuant to separate proxy solicitation materials complying with the requirements of Section 14(a) of the Securities Exchange Act of 1934, as amended.

SEE RISK FACTORS BEGINNING ON PAGE 29 FOR A DISCUSSION OF ISSUES THAT YOU SHOULD CONSIDER IN DETERMINING WHETHER TO TENDER YOUR SHARES IN THIS OFFER.

QIAGEN ordinary shares are traded on the Nasdaq Global Select Market under the symbol QGEN and on the Frankfurt Stock Exchange, Prime Standard segment, under the symbol QIA and with the security code number 901626. On June 14, 2007, the last reported sale price of QIAGEN ordinary shares was $17.55. Digene common stock trades on the Nasdaq Global Select Market under the symbol DIGE . On June 14, 2007, the last reported sale price of Digene common stock was $57.75.

NONE OF THE SECURITIES AND EXCHANGE COMMISSION, ANY SECURITIES COMMISSION OR SIMILAR AUTHORITY IN THE NETHERLANDS, OR ANY STATE OR FOREIGN SECURITIES COMMISSION OR SIMILAR AUTHORITY HAS APPROVED OR DISAPPROVED THE SECURITIES TO BE ISSUED IN THIS OFFER AND THE SUBSEQUENT MERGER OR DETERMINED IF THE INFORMATION CONTAINED IN THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The offer is not being made to (nor will tenders be accepted from or on behalf of) holders of shares in any jurisdiction in which the making of the offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction.

The Information Agent for this Offer is:	The Exchange Agent and Depositary for this Offer is:
Innisfree M&A Incorporated	**American Stock Transfer & Trust Company**

The date of this prospectus is June 15, 2007 and it will be distributed on or about June 15, 2007.

As permitted under the rules of the Securities and Exchange Commission, or the SEC, this prospectus incorporates important business and financial information about QIAGEN and Digene that is contained in documents filed with the SEC but that is not included in or delivered with this prospectus. You may obtain copies of these documents, without charge, from the website maintained by the SEC at www.sec.gov, as well as other sources. See Where You Can Find More Information on page 110. You may also obtain copies of these documents, without charge, upon written or oral request to our Information Agent, Innisfree M&A Incorporated, toll-free at (877) 750-9499 (Banks and Brokerage Firms, call collect (212) 750-5833). To obtain timely delivery of copies of these documents, you should request them no later than five business days prior to the expiration of this offer. **ACCORDINGLY, UNLESS THIS OFFER IS EXTENDED, THE LATEST YOU SHOULD REQUEST COPIES OF THESE DOCUMENTS IS JULY 13, 2007.**

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Except as otherwise specifically noted, QIAGEN, we, our, us and similar words in this prospectus refer to QIAGEN N.V. (together with its subsidiaries, including QNAH and Merger Sub). QNAH refers to QIAGEN North American Holdings, Inc., a wholly owned subsidiary of QIAGEN. Merger Sub refers to QIAGEN Merger Sub, LLC, a wholly owned subsidiary of QNAH. We refer to Digene Corporation as Digene.

In Questions and Answers About the Offer below and in the Summary beginning on page 1, we highlight selected information from this prospectus, but we have not included all of the information that may be important to you. To better understand the offer and the subsequent merger, and for a more complete description of their legal terms, you should carefully read this entire prospectus, including the section entitled Risk Factors on page 29 and the annexes hereto, as well as the documents we have incorporated by reference into this prospectus. See Where You Can Find More Information on page 110.

You should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to provide you with information different from that contained or incorporated by reference in this prospectus. The information contained in this prospectus and the documents incorporated by reference are accurate only as of their respective dates, regardless of the time of delivery of this prospectus. Our business, financial condition, results of operations and prospects may have changed since those dates.

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QUESTIONS AND ANSWERS ABOUT THE OFFER

Q. Who is Making the Exchange Offer for Digene Shares?

A. QIAGEN N.V., a Netherlands holding company, is a leading provider of innovative sample and assay technologies and products. QIAGEN s products are considered standards in areas such as pre-analytical sample preparation and assay solutions in research for life sciences, applied testing and molecular diagnostics. QIAGEN has developed a comprehensive portfolio of more than 500 proprietary, consumable products and automated solutions for sample collection, nucleic acid and protein handling, separation, and purification, and open and target specific assays. QIAGEN s products are sold to academic research markets, to leading pharmaceutical and biotechnology companies, to applied testing customers (such as in forensics, veterinary, biodefense and industrial applications) as well as to molecular diagnostics laboratories. QIAGEN employs more than 1,900 people worldwide. QIAGEN s products are sold through a dedicated sales force and a global network of distributors in more than 40 countries. Current QIAGEN molecular diagnostics products include CE-marked diagnostic assays, CE-marked diagnostic sample preparation products, an RNA product, in vitro diagnostic assays and general purpose reagents.

QNAH is a California corporation and a wholly owned subsidiary of QIAGEN. QNAH acts as a holding company and has no independent business operations.

Q. What Shares Are Being Sought?

A. We are seeking to purchase all of the outstanding shares of Digene common stock. See The Offer on page 55.

Q. Why is QIAGEN Making the Exchange Offer?

A. We are making the exchange offer for the purpose of acquiring control of, and ultimately all of the outstanding shares of common stock of Digene. The exchange offer is the first step in this process. Following the exchange offer, we will cause Digene to complete a merger with and into Merger Sub. If after completion of the exchange offer, we own at least 90% of Digene s outstanding shares, or if we exercise our option to purchase additional shares of common stock directly from Digene to reach the 90% ownership threshold, we will then cause Digene to merge with and into Merger Sub in a so-called short-form merger under Delaware law. A short-form merger would not require the approval of Digene s stockholders other than QIAGEN.

Q. What Can You Elect to Receive in Exchange for the Shares of Digene Common Stock that You Tender in the Offer?

A. In exchange for your Digene shares that are validly tendered and not properly withdrawn in the offer, you may elect to receive 3.545 ordinary shares of QIAGEN, $61.25 in cash, or a combination of such shares and cash. However, the aggregate amount of each of the cash consideration and stock consideration that Digene stockholders may receive is subject to proration because not more than 55% of the shares of Digene common stock tendered in the offer can be exchanged for cash, and not more than 45% of the shares of Digene common stock tendered in the offer can be exchanged for stock. Based on QIAGEN s and Digene s closing stock prices on June 1, 2007, the last trading day preceding our first announcement of the offer, the $61.25 per share of consideration to be received by Digene stockholders represents a premium of approximately 37% to the closing price of Digene common stock.

We will not issue fractional shares of QIAGEN. Instead, any Digene stockholder entitled to receive a fractional share of QIAGEN will receive a cash payment in lieu of the fractional interest. See Cash Instead of Fractional Shares of QIAGEN on page 61.

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Q. What if the Holders of More than 55% of Tendered Digene Shares Elect to Receive Cash, or the Holders of More than 45% of Tendered Digene Shares Elect to Receive Stock? How will the Proration Procedures Affect You in those Circumstances?

A. If the holders of more than 55% of the Digene shares tendered in the offer, or the maximum cash election number, elect to receive cash in exchange for their Digene shares, then all cash elections in excess of the maximum cash election number will be converted into stock elections on a pro rata basis for each record holder making a cash election so that the cash elections will equal as closely as reasonably practicable 55% of the Digene shares tendered in the offer, and the stock elections will equal as closely as reasonably practicable 45% of the Digene shares tendered in the offer.

In the above instance,

- stock elections (including cash elections that are converted into stock elections) will be exchanged for stock consideration;
- non-election shares, which are elections in which the stockholder has indicated no preference on the form of consideration to be received, and tendered shares submitted without an effective election form, will be exchanged for stock consideration; and
- all cash elections that were not in excess of the maximum cash election number will be exchanged for cash consideration.

If the holders of more than 45% of the Digene shares tendered in the offer, or the maximum stock election number, elect to receive stock in exchange for their Digene shares, then all stock elections in excess of the maximum stock election number will be converted on a pro rata basis for each record holder making a stock election into cash elections so that the stock elections will equal as closely as reasonably practicable 45% of the Digene shares tendered in the offer, and the cash elections will equal as closely as reasonably practicable 55% of the Digene shares tendered in the offer.

In the above instance,

- cash elections (including stock elections that are converted into cash elections) will be exchanged for cash consideration;
- non-election shares will be exchanged for cash consideration; and
- all stock elections that were not in excess of the maximum stock election number will be exchanged for stock consideration.

If neither the maximum cash election number nor the maximum stock election number is exceeded, non-election shares will be converted into stock election shares on a pro rata basis for each record holder of non-election shares so that the total number of stock election shares equals 45% of the Digene shares tendered in the offer and any remaining non-election shares will be converted into cash election shares. All stock elections and non-elections converted into stock elections will receive stock consideration in the exchange, and all cash elections and non-elections converted into cash elections will receive cash consideration in the exchange.

Q. What Does the Board of Directors of Digene Think of the Offer and the Merger?

A. On June 2, 2007, the board of directors of Digene unanimously approved the merger agreement, this offer and the merger and determined that the merger agreement and the transactions contemplated thereby, including the offer, are fair to and in the best interest of the Digene stockholders. The board of directors of Digene also has recommended that Digene stockholders tender their shares of Digene common stock in the offer and, if necessary, approve the merger agreement. The board of directors of Digene has received a written opinion, dated June 2, 2007, from J.P. Morgan Securities Inc., the financial advisor to Digene, to the effect that, as of the date of the opinion, the

consideration to be received by the stockholders of Digene in the offer and the merger, together and not separately, is fair, from a financial point of view, to the

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stockholders of Digene. A summary of J.P. Morgan Securities Inc. s opinion, including the analyses performed, the bases and methods of arriving at the opinion and a description of J.P. Morgan Securities Inc. s investigation and assumptions, is provided in Digene s Solicitation/Recommendation Statement on Schedule 14D-9, or the Digene Recommendation Statement, which is being mailed to you together with this prospectus. The full text of J.P. Morgan Securities Inc. s written opinion, which describes the assumptions made, procedures followed, matters considered and limitations on the review undertaken, is attached to the Digene Recommendation Statement as Annex II. For more information about the position of the board of directors of Digene on the offer and the merger, see the Digene Recommendation Statement.

Q. What Are the Potential Benefits of the Offer and the Merger to Digene Stockholders?

A. We believe that the offer should be attractive to Digene stockholders for the reasons described elsewhere in this prospectus, as well as for the following reasons:

- The cash component of the consideration to be paid, $61.25 per share, represents a premium of 37% for Digene stock, based on the closing sale price of Digene common stock on June 1, 2007, the last trading day preceding our first announcement of the offer; and

- The stock component of the consideration to be paid provides the opportunity to continue to share in the combined company s future performance through your ownership of ordinary shares of QIAGEN. Digene stockholders who receive ordinary shares of QIAGEN will be able to hold shares in a market and technology leader in molecular diagnostics, with significant sample and assay technology breadth, key assay and sample technologies, and global sales strength.

Q. What Are Some of the Other Factors You Should Consider in Deciding Whether to Tender Your Shares of Digene Common Stock?

A. In addition to the factors described elsewhere in this prospectus, you should consider the following:

- as a QIAGEN shareholder, your interest in the performance and prospects of Digene would only be indirect and in proportion to your share ownership in QIAGEN. You, therefore, will not realize the same financial benefits of future appreciation in the value of Digene, if any, that you may realize if the offer and the merger were not completed and you remained a Digene stockholder; and

- an investment in a company of Digene s size may be associated with greater risk and a greater potential for a higher return than an investment in a more diversified company such as will result from the combination of Digene and QIAGEN. On the other hand, as a shareholder in a more diversified company, your investment will be exposed to risks and events that likely would have had little or no effect on Digene as a stand-alone company.

We describe various factors Digene stockholders should consider in deciding whether to tender their shares under Risk Factors on page 29 and Background and Reasons for the Offer and Subsequent Merger Additional Factors for Consideration by Digene Stockholders on page 50.

Q. How Do You Participate in the Offer?

A. You are urged to read this entire prospectus carefully, and to consider how the offer and the merger affect you. Then, if you wish to tender your shares of Digene common stock, you should complete and sign the enclosed letter of election and transmittal and return it with your

stock certificates to the exchange agent and depositary at its address set forth on the back cover page of this prospectus or, if you hold your shares in street name through a broker, ask your broker to tender your shares, in each case prior to the expiration of the offer. Please read this prospectus carefully for more information about procedures for tendering your shares, the timing of the offer, extensions of the offer period and your rights to withdraw your shares from the offer prior to the expiration date.

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If your Digene stock certificates are not immediately available or if you cannot deliver your Digene stock certificates and any other required documents to the exchange agent prior to the expiration of the offer, or you cannot complete the procedure for delivery by book-entry transfer on a timely basis, you may still tender your Digene shares if you comply with the guaranteed delivery procedures described under The Offer Procedure for Tendering Shares on page 58.

Q. How Do You Make Your Election?

A. You may elect to receive QIAGEN ordinary shares or cash for your Digene shares in the offer by indicating your preference, if any, on the letter of election and transmittal. You do not have to elect to exchange all of your Digene shares into one form of consideration or the other. Instead, you may elect to receive the cash consideration in exchange for some of your Digene shares, and you may elect to receive QIAGEN ordinary shares in exchange for your other Digene shares.

Any election that you make will be subject to the proration procedures described in this prospectus.

If you validly tender your Digene shares but fail to properly make an election, your shares will be deemed non-election shares and as such will be converted into stock election shares on a pro rata basis for each record holder of non-election shares so that the total number of stock elections equals the maximum stock election number. Any remaining non-election shares will be exchanged for cash consideration.

Q. Will You Have to Pay Any Fees or Commissions?

A. If you are the record owner of Digene shares and you tender your Digene shares directly to the exchange agent, you will not have to pay brokerage fees or incur similar expenses. If you own your Digene shares through a broker or other nominee, and your broker tenders the Digene shares on your behalf, your broker may charge you a fee for doing so. You should consult your broker or nominee to determine whether any charges will apply.

Q. Can You Change Your Election or Withdraw Shares that You have Tendered?

A. If you decide to change your election after you have tendered your Digene shares, you must first withdraw your tendered shares by providing written notice to the exchange agent on or before 11:59 p.m., New York City time, on Friday, July 20, 2007, or, if we extend the offer, before the offer expires, and then you must re-tender your Digene shares prior to the expiration of the offer with a new letter of election and transmittal that indicates your revised election.

You may withdraw shares that you have tendered at any time on or before August 14, 2007, or, if we extend the offer, before the exchange offer expires, by providing written notice to the exchange agent. Unless we have accepted your shares for exchange on or before Tuesday, August 14, 2007, you may also withdraw shares you have tendered which we have not accepted for exchange at any time after that date. See The Offer Withdrawal Rights on page 59.

Q. Can the Offer be Extended, and Under What Circumstances?

A. Yes. Subject to the terms of the merger agreement, in certain circumstances, we will be obligated to extend the offer up to February 29, 2008, if the conditions to the offer have not been satisfied or waived prior to such time. The offer may also be extended at our option for a period of not more than ten business days if all of the conditions to the offer have been satisfied or waived but the number of Digene shares tendered and not withdrawn pursuant to the offer equals more than 80% and less than 90%, of Digene s fully diluted shares. We may also be required to extend the offer in order to satisfy certain regulatory requirements. For a detailed description of the circumstances under which the offer may or must be extended, see The Offer Extension, Termination and Amendment on page 56.

Q. How Will You be Notified if the Offer is Extended?

A. If we extend the offer, we will inform the exchange agent of that fact, and will issue a press release giving the new expiration date of the offer no later than 9:00 a.m., New York City time, on the next business day

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after the scheduled expiration of the offer. See The Offer Extension, Termination and Amendment on page 56.

Q. What Are the Most Significant Conditions to the Offer?

A. The offer is conditioned upon, among other things, satisfaction of the requirement that there must be validly tendered, and not properly withdrawn, prior to the expiration of the offer, at least 50.1% of the fully diluted shares of Digene common stock, which is defined as the sum of the shares of Digene common stock outstanding immediately prior to the expiration of the offer and the shares of Digene common stock which Digene may be required to issue pursuant to equity awards outstanding at such time. In addition to this minimum condition, the following conditions must also be met as of the expiration of the offer, unless waived by us, where permissible:

- the registration statement on Form F-4, of which this prospectus is a part, must have been declared effective under the Securities Act of 1933, as amended, or the Securities Act;
- any applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the HSR Act, must have expired or been terminated;
- the shares of QIAGEN issuable in the offer shall have been approved for listing on the Nasdaq Global Select Market;
- Digene and QIAGEN shall have received certain tax opinions;
- there shall have been no event having a material adverse effect on Digene and no specified breaches by Digene of the merger agreement;
- there shall be no legal impediments to the offer and certain events such as trading suspensions, banking moratoriums or the commencement of a war involving the United States shall not have occurred or if any of the foregoing are present at the time of commencement of the offer, there is no material acceleration or worsening thereof;
- the merger agreement shall not have been terminated pursuant to its terms;
- the offer shall not have been terminated with the consent of Digene;
- the merger agreement shall have been adopted by QIAGEN s shareholders; and
- Digene s board of directors shall not have withdrawn or modified its recommendation of the offer or the merger.

These conditions and other conditions to the offer are discussed in this prospectus under The Offer Conditions of the Offer on page 61.

Q. If You Decide Not to Tender, How Will This Affect the Offer and Your Shares of Digene Common Stock?

A. We will not acquire any shares of Digene common stock in the offer unless at least 50.1% of the fully diluted shares of Digene common stock are tendered and not properly withdrawn prior to the expiration of the offer, which we refer to as the minimum condition. Your failure to tender your shares of Digene common stock will reduce the likelihood that we will receive tenders of a sufficient number of shares of Digene common stock to be able to complete the offer.

The offer is the first step in our acquisition of Digene and is intended to facilitate the acquisition of all outstanding shares of Digene common stock. After completion of the offer, we will cause Digene to complete a merger with and into Merger Sub. The purpose of the merger is to acquire all outstanding shares of Digene common stock not exchanged in the offer. In the merger, outstanding shares of Digene common stock, excluding shares owned by QIAGEN or any subsidiary of QIAGEN or shares held in treasury by Digene, that are not exchanged in the offer will be converted into the right to receive 3.545 ordinary shares of QIAGEN, $61.25 in cash, or a combination of shares and cash, subject to the same election and proration procedures applicable to Digene shares tendered in the offer. Appraisal rights will be available in the merger

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to the extent applicable under Delaware law. If the merger takes place, the only difference to you between tendering your Digene common stock in the offer and not tendering your Digene common stock is that you will receive ordinary shares of QIAGEN, cash, or a combination of shares and cash earlier if you tender your shares in the offer, unless you are entitled to and perfect any applicable appraisal rights in connection with the merger. An earlier tender of your shares of Digene common stock may, however, help to ensure the satisfaction of the minimum condition and the more rapid completion of the offer and merger.

Q. How Long Will It Take to Complete the Offer and the Merger?

A. We hope to complete the offer and subsequent merger before the end of the third quarter of 2007. The offer is currently scheduled to expire at 11:59 p.m., New York City time, on Friday, July 20, 2007. However, we may extend the offer if the conditions to the offer have not been satisfied as of the offer s scheduled expiration or if we are required to extend the offer pursuant to the SEC s tender offer rules. If after the completion of the offer we beneficially own 90% or more of the outstanding shares of Digene common stock, including because we have exercised an option that we have to purchase shares directly from Digene, we will effect the merger without the approval of other Digene stockholders, as permitted under Delaware law, which could occur promptly following the completion of the offer. If we complete the offer but own less than 90% of Digene s outstanding shares of common stock after the offer, and we do not exercise our option to purchase shares directly from Digene, then the merger will require Digene stockholder approval, and we will complete the merger after a definitive proxy statement regarding the merger is disseminated to Digene stockholders and a meeting of the Digene stockholders is held. As the then-majority stockholder of Digene, we will approve the merger at such meeting. In such circumstances, the consummation of the merger could take two months or more following the completion of the offer.

Q. Does QIAGEN Have an Option to Purchase Shares of Digene Common Stock in Connection With the Offer?

A. We may purchase shares of Digene common stock at a purchase price per share equal to the offer consideration, payable in ordinary shares of QIAGEN, cash or a demand note in an amount equal to the value of the offer consideration, directly from Digene if the number of shares of Digene common stock that have been validly tendered and not withdrawn pursuant to the offer is less than 90% of fully diluted shares of Digene common stock. Digene has granted us an irrevocable option, or top-up option, to purchase up to that number of shares of Digene common stock equal to the lowest number of shares of Digene common stock that, when added to the number of shares of Digene common stock owned by QIAGEN, QNAH, Merger Sub and their affiliates immediately following consummation of the offer, equals at least 90% of the fully diluted shares of Digene common stock (after exercise of the top-up option) plus shares of Digene common stock issuable by Digene pursuant to outstanding equity awards. We may exercise this option, subject to certain conditions, at any time after our acceptance for payment pursuant to the offer but before the earliest to occur of the effective time of the merger or the termination of the merger agreement.

Q. Do Digene Stockholders Have to Vote to Approve the Offer or the Merger?

A. Because we are extending the offer directly to Digene stockholders, Digene stockholders are not being asked to vote to approve the offer. Approval by Digene stockholders, however, may be required to approve the merger following the successful completion of the offer. If approval is required, once the offer is completed, it can be accomplished through a meeting of Digene stockholders to vote on the merger, as required by Delaware law. In such event, Digene stockholders would receive a proxy statement in advance of the meeting soliciting their vote in favor of the merger. However, because we will own a majority of the shares of Digene common stock at that time, stockholder approval will be assured. If we own 90% or more of the outstanding shares of Digene common stock following completion of the offer or if we exercise our top-up option to purchase additional shares directly from Digene to reach the 90% threshold, the merger can be accomplished without any vote of other Digene stockholders under applicable Delaware law.

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Q. What Percentage of QIAGEN Ordinary Shares Will Current Digene Stockholders Own After the Completion of the Offer and the Merger?

A. We anticipate that following the offer and the merger, QIAGEN shareholders will own approximately 78% of the combined company on a fully diluted basis, and Digene stockholders will own approximately 22%. In general, this assumes that:

Approximately 42.2 million ordinary shares of QIAGEN would be issued in the offer and the subsequent merger;

Approximately 150.6 million ordinary shares of QIAGEN are outstanding before giving effect to the completion of the offer and the subsequent merger; and

no Digene stockholders exercise appraisal rights.

Q. Will Digene Stockholders be Taxed on the Ordinary Shares of QIAGEN that They Receive in the Offer or the Merger?

A. The offer and the merger are intended to be treated as component parts of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, or the Code, and it is a condition to the completion of the offer and the merger that QIAGEN and Digene receive legal opinions from their respective tax counsel to the effect that the offer and the merger together will constitute a reorganization. It is further a condition of the obligation of Digene to consummate the merger that Digene receive a tax opinion from its tax counsel that the transfer of shares of Digene common stock to QIAGEN will not result in gain recognition to the Digene stockholders pursuant to Section 367(a)(1) of the Code.

If, consistent with such opinions, the offer and the merger constitute part of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Code, a Digene stockholder (i) will, if such Digene stockholder receives solely ordinary shares of QIAGEN, not recognize any gain or loss in the offer and/or the merger, except for gain or loss attributable to cash received in lieu of a fractional share of QIAGEN; (ii) will, if such Digene stockholder receives cash and ordinary shares of QIAGEN, recognize gain (but not loss) in the offer and/or the merger in an amount equal to the lesser of (1) the excess (if any) of (A) the amount of cash and the fair market value of ordinary shares of QIAGEN received over (B) the Digene stockholder s adjusted tax basis in the shares of Digene common stock surrendered; and (2) the amount of cash received; and (iii) will, if such Digene stockholder receives solely cash, recognize gain or loss in the offer and/or the merger in an amount equal to the difference between the amount of cash received and the Digene stockholder s adjusted tax basis in the shares of Digene common stock surrendered.

If the offer and the merger do not constitute part of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Code, a Digene stockholder will recognize gain or loss to the extent of the difference between such stockholder s adjusted tax basis in the shares of Digene common stock surrendered and the amount of cash and the fair market value of ordinary shares of QIAGEN received in the exchange made pursuant to the offer, but the exchange of shares of Digene common stock made pursuant to the merger will be treated as described above in the case of an integrated transaction.

Stockholders should consult their tax advisors for a full understanding of all of the tax consequences of the offer and the merger to them. See The Offer Material U.S. Federal Income Tax Consequences on page 64.

Q. Do the Statements on the Cover Page Regarding this Prospectus Being Subject to Change or Amendment and the Registration Statement Filed with the SEC Not Yet Being Effective Mean that the Offer May Not Commence?

A. No. As permitted under SEC rules, we may commence the offer without the registration statement, of which this prospectus is a part, having been declared effective by the SEC. We cannot, however, complete the offer

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and the merger and accept for exchange any shares of Digene common stock tendered in the offer or issue any shares in connection with the subsequent merger until the registration statement is declared effective by the SEC and the other conditions to our offer and the subsequent merger have been satisfied or, where permissible, waived. The offer will commence when we first mail this prospectus and the related letter of election and transmittal to Digene stockholders.

Q. Are QIAGEN s Business, Results of Operations, Financial Condition and Prospects Relevant to Your Decision to Tender Your Shares in the Offer?

A. Yes. If you tender Digene shares in the offer you may become a shareholder of QIAGEN, either because you elect to receive QIAGEN ordinary shares in exchange for your Digene shares, or because operation of the proration procedures results in your receipt of QIAGEN ordinary shares in exchange for your Digene shares. You should therefore consider our financial performance before you decide to tender your Digene shares in the offer. In considering QIAGEN s financial performance, you should review the pro forma financial information contained in this prospectus as well as the documents incorporated by reference in this prospectus because they contain detailed business, financial and other information about us. See Where You Can Find More Information on page 110.

Q. If a Majority of the Digene Shares are Tendered and Accepted for Exchange, Will Digene Continue as a Public Company?

A. If at least 50.1% of the outstanding Digene shares on a fully diluted basis are tendered and accepted for exchange, QIAGEN will effect the merger if all of the conditions to the merger contained in the merger agreement have been satisfied or, to the extent permitted, waived by QIAGEN. If the merger takes place, Digene will no longer be publicly owned. Even if the merger does not take place, if we purchase all the tendered Digene shares, there may be so few remaining Digene stockholders and publicly held Digene shares that Digene shares will no longer be eligible to be traded through the Nasdaq Global Select Market or on another securities exchange. In that event, there may not be a public trading market for Digene shares, and Digene may cease making filings with the SEC or otherwise cease being required to comply with the SEC rules relating to publicly held companies.

Q. Are Digene Stockholders Entitled to Appraisal Rights?

A. Digene stockholders do not have appraisal rights in connection with the offer.
If we acquire less than 90% of the outstanding Digene shares in the offer or through exercise of our option to purchase shares of Digene common stock, we intend to effect a long-form merger to acquire the balance of the Digene shares not exchanged in the offer. Holders of Digene shares that do not validly tender their shares in the offer will have the right under Delaware law to dissent and demand appraisal of their Digene shares in connection with a long-form merger if such holders are required, by operation of the proration procedures described in this prospectus, to receive cash consideration in exchange for their shares of Digene common stock, as opposed to ordinary shares of QIAGEN, in the long-form merger.

In addition, if we acquire 90% or more of the outstanding Digene shares in the offer, we intend to effect a short-form merger to acquire the balance of the Digene shares not exchanged in the offer. Holders of Digene shares that do not validly tender their shares in the offer will have the right under Delaware law to dissent and demand appraisal of their Digene shares in connection with a short-form merger.

For more information on appraisal rights, see The Offer Appraisal Rights on page 69.

Q. Does QIAGEN Have the Financial Resources to Pay the Cash Consideration?

A. The offer and merger are not conditioned upon any financing arrangements. QIAGEN has available funds and committed financing that, together, will be sufficient to pay the aggregate cash consideration payable for Digene shares acquired by QIAGEN in the offer and the

merger. See Certain Effects of the Offer Source and Amount of Funds on page 74.

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Q. Whom Can You Call with Questions about the Offer?

A. You can contact our Information Agent for the offer:
INNISFREE M&A INCORPORATED

501 Madison Avenue, 20th Floor

New York, New York, 10022

Stockholders call toll-free: (877) 750-9499

Banks and Brokerage Firms, call collect: (212) 750-5833

Or contact QIAGEN directly at:

QIAGEN N.V.

c/o QIAGEN GmbH

QIAGEN Strasse 1

40724 Hilden, Germany

(011) 49 2103 2911 710

Attention: Investor Relations

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SUMMARY

This brief summary highlights selected information from this prospectus. It does not contain all of the information that is important to Digene stockholders. Digene stockholders are urged to read carefully the entire prospectus and the other documents referred to and incorporated by reference in this prospectus to fully understand the offer and the merger. In particular, stockholders of Digene should read the documents attached to this prospectus, including the merger agreement, which is attached as Annex A and incorporated herein by reference. For a guide as to where you can obtain more information on QIAGEN and Digene, see Where You Can Find More Information on page 110.

The Offer

We are proposing to acquire all of the outstanding shares of Digene common stock. We are offering to exchange 3.545 ordinary shares of QIAGEN or $61.25 in cash for each outstanding share of Digene common stock, upon the terms and subject to the conditions set forth in this prospectus and the related letter of election and transmittal. We will not acquire any shares of Digene common stock in the offer unless Digene stockholders have validly tendered and not properly withdrawn prior to the expiration of the offer at least 50.1% of the fully diluted shares of Digene common stock.

After completion of the offer, QIAGEN will cause Digene to complete a merger with and into Merger Sub, in which outstanding shares of Digene common stock, excluding shares owned by QIAGEN or any subsidiary of QIAGEN or held in treasury by Digene, that are not exchanged in the offer will be converted into the right to receive 3.545 ordinary shares of QIAGEN, $61.25 in cash, or a combination of shares and cash, subject to the same election and proration procedures applicable to Digene shares tendered in the offer. Appraisal rights will be available in the merger to the extent applicable under Delaware law. If, after the completion of this offer, either as a result of the offer alone or in conjunction with the exercise of our option to purchase shares directly from Digene, we beneficially own 90% or more of the outstanding shares of Digene common stock, we may effect the merger without the approval of Digene stockholders, as permitted under Delaware law.

We anticipate that following the offer and the merger, QIAGEN shareholders will own approximately 78% of the combined company on a fully diluted basis, and Digene stockholders will own approximately 22%.

Exchange of Shares of Digene Common Stock in the Offer (Page 55)

Upon the terms and subject to the conditions of the offer, promptly after the expiration of the offer, we will accept shares of Digene common stock that are validly tendered and not properly withdrawn in exchange for ordinary shares of QIAGEN, cash, or a combination of shares and cash, subject in each case to the proration and election procedures described in this prospectus. We are offering to exchange 3.545 ordinary shares of QIAGEN or $61.25 in cash for each outstanding share of Digene common stock.

Election and Proration (Page 55)

In the offer, Digene stockholders may elect to receive ordinary shares of QIAGEN, cash, or a combination of shares and cash in exchange for their shares of Digene common stock. However, the aggregate amount of each of the cash consideration and stock consideration that Digene stockholders may receive in connection with the offer is subject to proration because not more than 55% of the shares of Digene common stock tendered in the offer can be exchanged for cash, and not more than 45% of the shares of Digene common stock tendered in the offer can be exchanged for QIAGEN shares. If the holders of more than 55% of the Digene shares tendered in the offer, or the maximum cash election number, elect to receive cash in exchange for their Digene shares, then all

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cash elections in excess of the maximum cash election number will be converted into stock elections on a pro rata basis for each record holder making a cash election into stock elections so that the cash elections will equal as closely as reasonably practicable 55% of the Digene shares tendered in the offer, and the stock elections will equal as closely as reasonably practicable 45% of the Digene shares tendered in the offer.

In the above instance,

- stock elections (including cash elections that are converted into stock elections) will be exchanged for stock consideration;
- non-elections, which are elections in which the stockholder has indicated no preference on the form of consideration to be received, and tendered shares submitted without an effective election form, will be exchanged for stock consideration; and
- all cash elections that were not in excess of the maximum cash election number will be exchanged for cash consideration.

If the holders of more than 45% of the Digene shares tendered in the offer, or the maximum stock election number, elect to receive stock in exchange for their Digene shares, then all stock elections in excess of the maximum stock election number will be converted on a pro rata basis for each record holder making a stock election into cash elections so that the stock elections will equal as closely as reasonably practicable 45% of the Digene shares tendered in the offer, and the cash elections will equal as closely as reasonably practicable 55% of the Digene shares tendered in the offer.

In the above instance,

- cash elections (including stock elections that are converted into cash elections) will be exchanged for cash consideration;
- non-election shares will be exchanged for cash consideration; and
- all stock elections that were not in excess of the maximum stock election number will be exchanged for stock consideration.

If neither the maximum cash election number nor the maximum stock election number is exceeded, non-election shares will be converted into stock election shares on a pro rata basis for each record holder of non-election shares so that the total number of stock election shares equals 45% of the Digene shares tendered in the offer and any remaining non-election shares will be converted into cash election shares. All stock elections and non-elections converted into stock elections will receive stock consideration in the exchange, and all cash elections and non-elections converted into cash elections will receive cash consideration in the exchange.

Timing of the Offer (Page 56)

We are commencing the offer on June 15, 2007, the date of the distribution of this prospectus. The offer is scheduled to expire at 11:59 p.m., New York City time, on Friday, July 20, 2007, unless we extend the period of the offer. All references to the expiration of the offer mean the time of expiration, as extended.

Conditions of the Offer (Page 61)

The offer is subject to a number of conditions, and QIAGEN will not be required to accept any tendered shares for payment or exchange if any of these conditions are not satisfied or, where permissible, waived as of the expiration of the offer. These conditions provide, among other things, that:

there must be validly tendered and not properly withdrawn prior to the expiration of the offer at least 50.1% of the fully diluted shares of Digene common stock, calculated as described in this prospectus;

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the registration statement on Form F-4, of which this prospectus is a part, must have been declared effective under the Securities Act, and shall not be the subject of any stop order or proceedings seeking a stop order;

any applicable waiting periods under the HSR Act must have expired or been terminated;

the shares of QIAGEN issuable in the offer shall have been approved for listing on the Nasdaq Global Select Market;

Digene and QIAGEN shall have received certain tax opinions;

there shall have been no event having a material adverse effect on Digene and no specified breaches by Digene of the merger agreement;

there shall be no legal impediments to the offer and certain events such as trading suspensions, banking moratoriums or the commencement of a war involving the United States shall not have occurred or if any of the foregoing are present at the time of commencement of the offer, there is no material acceleration or worsening thereof;

the merger agreement shall not have been terminated pursuant to its terms;

the offer shall not have been terminated with the consent of Digene;

the merger agreement shall have been adopted by QIAGEN s shareholders; and

Digene s board of directors shall not have withdrawn or modified its recommendation of the offer or the merger.

Extension, Termination and Amendment of the Offer (Page 56)

The merger agreement provides that, unless Digene otherwise agrees, we must, and, in the case of clause (iii) below, we have the option to, extend the offer in the following circumstances for one or more periods:

(i) beyond the initial scheduled expiration date, up to February 29, 2008, if, at the scheduled or extended expiration date of the offer, any of the conditions to the offer have not been satisfied or, to the extent permitted, waived, until all the conditions to the offer are satisfied or waived. However, if all of the conditions to the offer other than the minimum offer condition have been satisfied, we will not be required to extend the offer pursuant to this provision of the merger agreement if we have publicly announced the existence of such facts and our intention not to extend the offer at least two business days prior to the date that the extension would otherwise have been required,

(ii) for any period required by any SEC rule, regulation or position or any period required by applicable law, or

(iii) for a subsequent offering period of not more than ten business days in the aggregate beyond the latest applicable date that would otherwise be permitted as described in (i) and (ii) above, if, as of the expiration date, all of the conditions to the offer have been satisfied or waived but the number of Digene shares validly tendered and not withdrawn equals more than 80% and less than 90%, of the outstanding Digene shares on a fully diluted basis. However, if we elect to extend the expiration date pursuant to this provision of the merger agreement, we will be deemed to have irrevocably waived all of the conditions to the offer set forth in detail under the

caption The Offer Conditions to the Offer and you will maintain your withdrawal rights during the pendency of such extension. We are not permitted to extend the offer without the prior written consent of Digene at the time that all conditions to the offer have been satisfied or waived except for a single period not to exceed 10 business days and except as described in (iii) above.

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We can extend the offer by giving oral or written notice of an extension to American Stock Transfer & Trust Company, the exchange agent and depositary for the offer. If we decide to extend the offer, we will make a public announcement to that effect no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration. We are not giving any assurance that we will extend the offer. During any extension, all shares of Digene common stock previously tendered and not validly withdrawn will remain deposited with the exchange agent and depositary, subject to your right to withdraw your shares of Digene common stock. If we exercise our right to use a subsequent offering period, we will first consummate the exchange with respect to the shares tendered and not withdrawn in the initial offer period.

Subject to the SEC s applicable rules and regulations and subject to the limitations contained in the merger agreement, we also reserve the right, in our discretion:

- to terminate the offer and not accept for payment or exchange any shares of Digene common stock not previously accepted for payment or exchange, or exchanged, upon the failure of any of the conditions of the offer to be satisfied prior to the expiration of the offer; and

- to waive any condition (subject to certain conditions requiring Digene s consent to waive) or otherwise amend the offer (subject to certain conditions requiring Digene s consent to amend) in any respect prior to the expiration of the offer,

by giving oral or written notice of such termination, waiver or amendment to the exchange agent and depositary and by making a public announcement.

We will follow any extension, termination, waiver or amendment, as promptly as practicable, with a public announcement. Subject to the requirements of the Exchange Act, and other applicable law, and without limiting the manner in which we may choose to make any public announcement, we assume no obligation to publish, advertise or otherwise communicate any public announcement other than by making a release to Business Wire.

Procedure for Tendering Shares (Page 58)

For you to validly tender shares of Digene common stock in the offer, you must do one of the following:

- deliver certificates representing your shares, a properly completed and duly executed letter of election and transmittal or a duly executed copy thereof, along with any other required documents, to the exchange agent and depositary at one of its addresses set forth on the back cover of this prospectus prior to the expiration of the offer;

- arrange for a book-entry transfer of your shares to be made to the exchange agent and depository s account at The Depositary Trust Company, or DTC, and receipt by the exchange agent and depositary of a confirmation of this transfer prior to the expiration of the offer, and the delivery of a properly completed and duly executed letter of election and transmittal or a duly executed copy thereof, and any other required documents, to the exchange agent and depositary at one of its addresses set forth on the back cover of this prospectus prior to the expiration of the offer;

- arrange for a book-entry transfer of your shares to the exchange agent and depositary s account at DTC and receipt by the exchange agent and depositary of confirmation of this transfer, including an agent s message, prior to the expiration of the offer; or

- comply with the guaranteed delivery procedures described in further detail below.

These deliveries and arrangements must be made before the expiration of the offer.

Withdrawal Rights (Page 59)

You may withdraw any shares of Digene common stock that you previously tendered in the offer at any time before the expiration of the offer by following the procedures described under The Offer Withdrawal

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Rights on page 59. In addition, if we have not accepted tendered shares for exchange by Tuesday, August 14, 2007, you may withdraw tendered shares at any time thereafter.

Exchange Fund; Delivery of Ordinary Shares of QIAGEN and/or Cash Following the Offer (Page 60)

Prior to the date on which QIAGEN accepts for payment or exchange shares of Digene common stock tendered in the offer, QIAGEN will deposit into an exchange fund administered by the exchange agent and depositary, cash and certificates representing ordinary shares of QIAGEN that will be payable in the offer.

Subject to the satisfaction (or, where permissible, waiver) of the conditions to the offer as of the expiration of the offer, we will accept for payment or exchange shares of Digene common stock validly tendered and not properly withdrawn and will exchange ordinary shares of QIAGEN and cash in lieu of fractional shares, cash, or a combination of shares and cash, for the tendered shares of Digene common stock promptly afterwards. In all cases, the payment for or exchange of shares of Digene common stock tendered and accepted for payment or exchange pursuant to the offer will be made only if the exchange agent and depositary timely receives:

- certificates for those shares of Digene common stock, or a timely confirmation of a book-entry transfer of those shares of Digene common stock in the exchange agent and depositary s account at DTC, and a properly completed and duly executed letter of election and transmittal, or a manually signed copy, and any other required documents; or

- a timely confirmation of a book-entry transfer of those shares of Digene common stock in the exchange agent and depositary s account at DTC, together with an agent s message as described below under The Offer Procedure for Tendering Shares.

Cash Instead of Fractional Shares of QIAGEN (Page 61)

We will not issue any fractional shares of QIAGEN pursuant to the offer or the merger. Instead, each tendering stockholder who would otherwise be entitled to a fractional share, after the combination of all fractional shares to which such tendering stockholder would otherwise be entitled, will receive cash (without interest and subject to any withholding for taxes) in lieu of the fractional interests.

The Merger Agreement (Page 77)

The merger agreement provides that, after completion of the offer, Digene will, subject to certain conditions, be merged with and into Merger Sub. Upon completion of the merger, Merger Sub will continue as the surviving corporation and will be an indirect wholly owned subsidiary of QIAGEN.

Termination of the Merger Agreement (Page 89)

The merger agreement provides that it can be terminated by QIAGEN or Digene under a number of different scenarios, including:

- by the mutual written consent of the parties;

- by either party, subject to various conditions, if:

  - the merger is not consummated by February 29, 2008 and the failure to consummate the merger by such date is not due to the failure of the terminating party to fulfill a material obligation under the merger agreement, which has resulted in or principally caused the failure of any condition of the offer or merger to be satisfied on or before such date;

a governmental entity or court of competent jurisdiction issues a nonappealable final order permanently restraining, enjoining or otherwise prohibiting the transactions set forth in the merger agreement;

the offer expires or is terminated pursuant to the merger agreement without the payment for or exchange of any shares by QIAGEN pursuant to the offer;

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receipt of the required QIAGEN shareholder approval for the transactions contemplated by the merger agreement, as required by Dutch law, was not received at the general meeting of QIAGEN shareholders convened for the purpose of approving the transactions; or

HSR approval has not been obtained before the expiration of 120 days after the HSR filing; provided such 120-day period shall be extended for an additional 120 days if the facts and circumstances existing at such time indicate approval will be received within such extended time period with the cooperation in good faith of QIAGEN and Digene in pursuing such approval.

by QIAGEN, subject to various conditions, if, prior to the payment or exchange of shares of Digene common stock by QIAGEN pursuant to the offer:

Digene withdraws or modifies its approval of the offer or merger, fails to include such approval in the Schedule 14D-9 it is required to file with the SEC pursuant to the Exchange Act, fails to reaffirm its approval of the offer or merger within three business days, subject to extension under certain circumstances, after QIAGEN s written request to do so at any time when a competing proposal has been publicly proposed and not rejected by Digene, Digene recommends to Digene stockholders to approve or accept a competing proposal, or Digene has breached certain specified obligations under the merger agreement; or

Digene breaches any of its representations or warranties set forth in the merger agreement, which results in Digene s inability to confirm the truth and accuracy of the representations and warranties to the extent required by the merger agreement at the time of the consummation of the merger, or breaches any of its covenants set forth in the merger agreement, which results in Digene s inability to confirm its compliance with such covenants to the extent required by the merger agreement at the time of the consummation of the merger, and provided in each case that such breach (if curable) has not been cured within 30 business days after notice of such breach, and further provided that QIAGEN is not in material breach of its obligations under the merger agreement.

by Digene, subject to various conditions, if, prior to the payment or exchange of any shares of Digene common stock by QIAGEN pursuant to the offer:

QIAGEN breaches any of its representations or warranties set forth in the merger agreement, which results in QIAGEN s inability to confirm the truth and accuracy of the representations and warranties to the extent required by the merger agreement at the time of the consummation of the merger, or breaches any of its covenants set forth in the merger agreement, which results in QIAGEN s inability to confirm its compliance with such covenants to the extent required by the merger agreement at the time of the consummation of the merger, and provided in each case that such breach (if curable) has not been cured within 30 business days after notice of such breach, and further provided that Digene is not in material breach of its obligations under the merger agreement; or

Digene s board of directors approves or recommends a competing proposal in compliance with the terms set forth in the merger agreement and pays QIAGEN the termination fee.

Offers for Alternative Transactions (Page 84)

Digene has agreed not to do any of the following, subject to the exceptions set forth in the merger agreement, relating to unsolicited third party acquisition proposals:

continue any discussions, negotiations or written communications with any party or parties that commenced prior to the execution of the merger agreement with respect to any competing proposal, as defined below;

solicit, initiate or knowingly encourage, or otherwise knowingly facilitate, directly or indirectly, any inquiries relating to, any competing proposal;

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directly or indirectly initiate or participate in any discussions, negotiations or communications regarding any competing proposal;

furnish to any third party any nonpublic information or data for the purpose of encouraging or facilitating, or, except where failure to do so would cause Digene s board of directors to breach its fiduciary obligations under applicable law, provide access to the properties, offices, books, records, officers, directors or employees of Digene for the purpose of encouraging or facilitating, any competing proposal; or

release any party from or waive any provision of, any confidentiality or standstill agreement to which it is a party.

Termination Fees (Page 89)

Termination of the merger by either QIAGEN or Digene under specified circumstances could result in QIAGEN or Digene having to pay the other party a cash termination fee of $59,000,000.

Material U.S. Federal Income Tax Consequences (Page 64)

The offer and the merger are intended to qualify as component parts of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, or the Code, and it is a condition to the completion of the offer and the merger that QIAGEN and Digene receive legal opinions from their respective tax counsel to the effect that the offer and the merger together will constitute a reorganization. It is further a condition of the obligation of Digene to consummate the merger that Digene receive a tax opinion from its tax counsel that the transfer of shares of Digene common stock to QIAGEN will not result in gain recognition to the Digene stockholders pursuant to Section 367(a)(1) of the Code. If, consistent with such opinions, the offer and the merger constitute part of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Code, a Digene stockholder (i) will, if such Digene stockholder receives solely ordinary shares of QIAGEN, not recognize any gain or loss in the offer and/or the merger, except for gain or loss attributable to cash received in lieu of a fractional share of QIAGEN; (ii) will, if such Digene stockholder receives cash and ordinary shares of QIAGEN, recognize gain (but not loss) in the offer and/or the merger in an amount equal to the lesser of (1) the excess (if any) of (A) the amount of cash and the fair market value of ordinary shares of QIAGEN received over (B) the Digene stockholder s adjusted tax basis in the shares of Digene common stock surrendered; and (2) the amount of cash received; and (iii) will, if such Digene stockholder receives solely cash, recognize gain or loss in the offer and/or the merger in an amount equal to the difference between the amount of cash received and the Digene stockholder s adjusted tax basis in the shares of Digene common stock surrendered.

If the offer and the merger do not constitute part of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Code, a Digene stockholder will recognize gain or loss to the extent of the difference between such stockholder s adjusted tax basis in the shares of Digene common stock surrendered and the amount of cash and the fair market value of ordinary shares of QIAGEN received in an exchange made pursuant to the offer, but an exchange of shares of Digene common stock made pursuant to the merger will be treated as described above in the case of an integrated transaction.

THIS PROSPECTUS CONTAINS A GENERAL DESCRIPTION OF THE MATERIAL FEDERAL INCOME TAX CONSEQUENCES OF THE OFFER AND THE MERGER. THIS DESCRIPTION DOES NOT ADDRESS THE TAX CONSEQUENCES TO ANY PERSONS OWNING FIVE PERCENT (OR MORE) OF THE ORDINARY SHARES OF QIAGEN OR TO OTHER PERSONS WITH A SPECIAL TAX STATUS, NOR DOES IT ADDRESS ANY NON-U.S. TAX CONSEQUENCES OR ANY STATE OR OTHER TAX CONSEQUENCES. CONSEQUENTLY, YOU ARE URGED TO CONTACT YOUR OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO YOU OF THE OFFER.

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Regulatory Approvals (Page 72)

We do not believe that there is any regulatory license or permit material to the business of Digene, that may be materially adversely affected by our acquisition of Digene common stock, or any regulatory filing or approval that would be required for our acquisition of Digene common stock, other than the expiration or termination of the waiting period under the HSR Act. QIAGEN and Digene have made all required filings to seek such approval, as well as all required filings under the Securities Act and the Exchange Act in connection with the offer and merger. We do not believe that there is any requirement for the filing of information with, or the obtaining of the approval of, governmental authorities in any non-U.S. jurisdiction that is applicable to the offer or the merger.

Appraisal Rights (Page 69)

Under Delaware law, you will not have any appraisal rights in connection with the offer. However, appraisal rights may be available to Digene stockholders, other than QIAGEN, in connection with the merger.

Accounting Treatment (Page 74)

The acquisition of Digene common stock pursuant to the offer and the merger will be accounted for under the purchase method of accounting in accordance with accounting principles generally accepted in the United States.

Interests of Certain Persons in the Offer and the Subsequent Merger (Page 75)

Certain Digene directors and officers have interests in the offer and the merger that are different from, or are in addition to, those of other stockholders. These interests include:

- the acceleration of vesting of equity awards previously issued to the directors and executive officers of Digene; and
- the indemnification of directors and officers of Digene against certain liabilities.

For additional details regarding these interests, see Item 3 of the Digene Recommendation Statement.

The members of the boards of directors of QIAGEN and Digene were aware of these interests and considered them, among other matters, when they approved the offer, the merger and the merger agreement.

Risk Factors (Page 29)

The offer and the subsequent merger poses a number of risks to each company and its respective stockholders. In addition, both QIAGEN and Digene s businesses and industries are subject to various risks. These risks are discussed in detail under the caption Risk Factors beginning on page 29. You are encouraged to read and consider all of these risks carefully.

Comparison of Rights of QIAGEN Shareholders and Digene Stockholders (Page 93)

Digene is a Delaware corporation, and the rights of Digene stockholders are governed by Delaware law as well as Digene s certificate of incorporation and bylaws. QIAGEN is a public limited liability company organized in the Kingdom of The Netherlands, and the rights of QIAGEN shareholders are governed by Dutch law and QIAGEN s articles of association. If we complete the offer and the subsequent merger, holders of Digene common stock who receive ordinary shares of QIAGEN will become QIAGEN shareholders and their rights will be governed by Dutch law and QIAGEN s articles of association. There are differences between the laws and corporate documents governing the rights of Digene stockholders and QIAGEN shareholders.

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Digene Common Stock Outstanding

As of June 12, 2007, Digene had outstanding:

- 24,461,887 shares of common stock; and
- 2,013,451 shares of common stock subject to outstanding equity awards.

Ownership of Digene Common Stock by QIAGEN and its Affiliates

QIAGEN does not own any shares of Digene common stock. On June 12, 2007, our directors and executive officers owned less than 1% of the outstanding shares of Digene common stock.

Ownership of QIAGEN After the Exchange Offer and the Merger

If we acquire all of the outstanding shares of Digene common stock pursuant to the exchange offer and the merger, former stockholders of Digene would acquire through the exchange offer and the merger approximately 22% of our then outstanding ordinary shares, based upon the number of shares of Digene common stock and of our ordinary shares outstanding on May 30, 2007 and the assumptions that no Digene equity award holder exercise their awards and no appraisal rights are perfected.

The Companies

QIAGEN N.V.

Spoorstraat 50

5911 KJ Venlo

The Netherlands

011-31-77-320-8400

QIAGEN began operations as a German company in 1986. On April 29, 1996, QIAGEN was incorporated as QIAGEN N.V., a public limited liability company (*naamloze vennnootschap*) under Dutch law as a holding company for its wholly owned subsidiaries. QIAGEN s legal seat is in Venlo, The Netherlands. As a holding company, QIAGEN conducts its business through its subsidiaries located throughout Europe, Japan, Australia, North America and East Asia. QIAGEN s principal executive office is located at Spoorstraat 50, 5911 KJ Venlo, The Netherlands, and its telephone number is +31-77-320-8400. QIAGEN s website is *www.qiagen.com*.

Since 1986, QIAGEN has developed and marketed a broad range of proprietary products for the academic and industrial research markets, as well as for the applied testing market, which includes forensics, veterinary diagnostics, genetically modified organisms, or GMO, and other food testing, and molecular diagnostics markets. QIAGEN has experienced significant growth in the past, with a five year compound annual growth through December 31, 2006 of approximately 12% in net sales and 16% in net income, as reported under U.S. GAAP. In the last five years QIAGEN has made a number of strategic acquisitions.

QIAGEN ordinary shares are traded on the Nasdaq Global Select Market under the symbol QGEN and on the Frankfurt Stock Exchange, Prime Standard segment, under the symbol QIA and with the security code number 901626. QIAGEN is headquartered in Venlo, The Netherlands, with its U.S. headquarters in Germantown, Maryland.

QNAH

c/o QIAGEN N.V.

19300 Germantown Rd.

Germantown, MD 20874

(240) 686-7700

QNAH is a California company and a wholly owned subsidiary of QIAGEN. QNAH acts as a holding company and has no independent business operations.

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Merger Sub

c/o QIAGEN N.V.

19300 Germantown Rd.

Germantown, MD 20874

(240) 686-7700

Merger Sub is a Delaware limited liability company and an indirect wholly owned subsidiary of QIAGEN. Merger Sub was formed solely for the purpose of engaging in the transactions contemplated by the merger agreement, has engaged in no other business activities and has conducted its operations only as contemplated by the merger agreement.

The name, business address, principal occupation, five-year employment history and citizenship of each of our directors and executive officers, and each of QNAH s and Merger Sub s directors and executive officers is included in Annex B to this prospectus. None of our, QNAH s or Merger Sub s directors or executive officers purchased or sold any shares of Digene common stock during the 60- day period ended on June 15, 2007.

During the past five years, QIAGEN has not been convicted in a criminal proceeding, excluding traffic violations or similar misdemeanors, or been a party to any judicial or administrative proceeding, except for any matters that were dismissed without sanction or settlement, that resulted in a judgment, decree or final order enjoining us from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

Digene Corporation

1201 Clopper Road

Gaithersburg, Maryland, 20878

(301) 944-7000

Digene is a leader in molecular diagnostics, developing, manufacturing and marketing proprietary DNA and RNA tests, with a focus on women s health. Digene s flagship product, the Digene® HPV Test, is the only FDA-approved and CE-marked test for the detection of human papillomavirus, the cause of essentially all cervical cancers. Digene s product portfolio also includes tests for the detection of other sexually transmitted infections, including chlamydia and gonorrhea. Digene tests are marketed in more than 40 countries worldwide.

Digene common stock is traded on the Nasdaq Global Select Market under the symbol DIGE . Digene is headquartered in Gaithersburg, Maryland.

Comparative Per Share Market Price Information (Page 25)

On June 1, 2007, the last trading day before QIAGEN and Digene announced the exchange offer, QIAGEN ordinary shares closed at $17.28 per share and Digene common stock closed at $44.77 per share. On June 14, 2007, the last trading day prior to the printing of this prospectus for which this information was practicably available, QIAGEN ordinary shares closed at $17.55 per share and Digene common stock closed at $57.75 per share.

Questions About the Offer and Subsequent Merger

If you have any questions about the exchange offer or the merger or if you need additional copies of this prospectus, you should contact our Information Agent:

INNISFREE M&A INCORPORATED

501 Madison Avenue, 20th Floor

New York, New York, 10022

Stockholders call toll-free: (877) 750-9499

Banks and Brokerage Firms, call collect: (212) 750-5833

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Or contact QIAGEN directly at:

QIAGEN N.V.

c/o QIAGEN GmbH

QIAGEN Strasse 1

40724 Hilden, Germany

(011) 49 2103 2911 710

Attention: Investor Relations

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SELECTED HISTORICAL FINANCIAL INFORMATION

The information in the following tables is based on historical financial statements that QIAGEN and Digene have presented in their prior filings with the SEC. You should read the selected consolidated historical financial information in the following tables in conjunction with the historical financial statements. The QIAGEN and Digene historical financial statements have been incorporated into this document by reference. See Where You Can Find More Information on page 110.

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SELECTED CONSOLIDATED HISTORICAL FINANCIAL INFORMATION

QIAGEN N.V.

The information below should be read in conjunction with the consolidated financial statements (and notes thereto) and Operating and Financial Review and Prospects sections of QIAGEN s Annual Report on Form 20-F for the year ended December 31, 2006 incorporated herein by reference.

	Years ended December 31,				
	2006	2005	2004	2003	2002
	(amounts in thousands, except per share data)				
Consolidated Statement of Income Data:					
Net sales	$ 465,778	$ 398,395	$ 380,629	$ 351,404	$ 298,607
Cost of sales	139,122	122,755	125,658	118,786	96,508
Cost of sales acquisition and restructuring related	2,046	439	1,454	3,618	
Gross profit	324,610	275,201	253,517	229,000	202,099
Operating Expenses:					
Research and development	41,560	35,780	34,351	31,068	27,438
Sales and marketing	115,942	94,312	87,506	83,005	75,086
General and administrative	48,574	40,123	41,715	41,894	41,716
Purchased in-process research and development	2,200	3,239			
Acquisition, integration and related costs	6,061	3,213	572		2,848
Acquisition related intangible amortization	8,220	3,697	1,416	1,096	1,053
Relocation and restructuring costs	1,452		3,817	3,048	10,773
Total operating expenses	224,009	180,364	169,377	160,111	158,914
Income from operations	100,601	94,837	84,140	68,889	43,185
Other income (expense), net	5,467	2,427	(11,453)	(1,634)	(4,325)
Income before provision for income taxes and minority interest	106,068	97,264	72,687	67,255	38,860
Provision for income taxes	35,529	35,039	23,982	24,405	15,723
Minority (income) expense					(5)
Net income	$ 70,539	$ 62,225	$ 48,705	$ 42,850	$ 23,142
Basic net income per common share(1)	$ 0.47	$ 0.42	$ 0.33	$ 0.29	$ 0.16
Diluted net income per common share(1)	$ 0.46	$ 0.41	$ 0.33	$ 0.29	$ 0.16
Weighted average number of common shares used to compute basic net income per common share	149,504	147,837	146,658	145,832	144,795
Weighted average number of common shares used to compute diluted net income per common share	153,517	150,172	148,519	147,173	145,787

(1) Computed on the basis described for net income per common share in Note 3 of the Notes to Consolidated Financial Statements in QIAGEN s Annual Report on Form 20-F.

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	As of December 31,				
	2006	2005	2004	2003	2002
	(amounts in thousands)				
Consolidated Balance Sheet Data:					
Cash and cash equivalents	$ 430,357	$ 191,700	$ 196,375	$ 98,993	$ 44,893
Working capital	$ 566,660	$ 278,586	$ 299,029	$ 163,583	$ 111,554
Total assets	$ 1,212,012	$ 765,298	$ 714,599	$ 551,930	$ 454,511
Total long-term liabilities, including current portion	$ 536,738	$ 230,086	$ 234,138	$ 131,095	$ 112,331
Total shareholders equity	$ 566,165	$ 450,457	$ 400,376	$ 334,786	$ 263,031
Common shares, EUR .01 par value	$ 1,535	$ 1,513	$ 1,495	$ 1,485	$ 1,478
Shares outstanding	150,168	148,456	147,020	146,218	145,534

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SELECTED CONSOLIDATED HISTORICAL FINANCIAL INFORMATION

DIGENE CORPORATION

The information below should be read in conjunction with the consolidated financial statements (and notes thereto) of Digene s Annual Report on Form 10-K for the year ended June 30, 2006 incorporated herein by reference.

	Fiscal Year Ended June 30,				
(in thousands, except per share data)	**2006**	**2005**	**2004**	**2003**	**2002**
Consolidated Statements of Operations Data: [1]					
Revenues:					
Product sales	$ 150,828	$ 113,219	$ 88,815	$ 62,440	$ 45,750
Distribution contract					2,357
Other revenues	2,060	1,923	1,346	662	741
Total revenues	152,888	115,142	90,161	63,102	48,848
Costs and expenses:					
Cost of product sales	21,888	20,128	16,717	13,383	12,938
Royalty and technology	7,572	5,394	1,705	2,814	2,093
Research and development	17,922	12,964	10,744	10,262	9,265
Selling and marketing	62,815	45,933	34,918	25,099	17,742
General and administrative	26,294	20,265	19,298	16,642	14,024
Abbott termination fee					2,500
Amortization of intangible assets					150
Patent litigation settlements		21,500			
Total costs and expenses	136,491	126,184	83,382	68,200	58,712
Income (loss) from operations	16,397	(11,042)	6,779	(5,098)	(9,864)
Interest income	3,808	808	459	593	729
Interest expense	(803)	(37)	(184)	(273)	(32)
Other income (expense)	(48)	(116)	163	678	(20)
Income (loss) from operations before minority interest and income taxes	19,354	(10,387)	7,217	(4,100)	(9,187)
Minority interest	(142)	(353)			
Income (loss) from operations before income taxes	19,212	(10,740)	7,217	(4,100)	(9,187)
Provision for (benefit from) income taxes	10,773	(2,573)	(14,325)[2]	224	210
Net income (loss)	$ 8,439	$ (8,167)	$ 21,542	$ (4,324)	$ (9,397)
Basic net income (loss) per share[3]	$ 0.39	$ (0.41)	$ 1.13	$ (0.24)	$ (0.54)
Diluted net income (loss) per share[3]	$ 0.38	$ (0.41)	$ 1.04	$ (0.24)	$ (0.54)
Basic weighted average shares outstanding[3]	21,769	19,965	19,144	18,136	17,361
Diluted weighted average shares outstanding[3]	22,215	19,965	20,806	18,136	17,361

	2006	**2005**	**2004**	**2003**	**2002**
Consolidated Balance Sheet Data:					
Working capital	$ 146,841	$ 52,988	$ 61,786	$ 36,119	$ 39,828
Total assets	231,886	106,845	103,270	63,375	67,241
Long-term debt and obligation, less current maturities	19,773	572	686	2,154	3,690
Accumulated deficit	(53,874)	(62,313)	(54,146)	(75,688)	(71,365)
Total stockholders equity	177,046	79,402	86,063	43,006	39,639

(1) Certain amounts have been reclassified to conform to current presentation.

(2) Includes the partial reversal of the deferred tax valuation allowance approximating $14.9 million.
(3) Computed on the basis described in Note 2 of Notes to Consolidated Financial Statements in Digene s Annual Report on Form 10-K.

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UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial statements are based on the historical financial statements of QIAGEN and Digene after giving effect to our acquisition of Digene and the assumptions and adjustments described in the accompanying notes to the unaudited pro forma condensed combined financial statements.

The unaudited pro forma condensed combined balance sheet of QIAGEN and Digene as of March 31, 2007 is presented as if the merger occurred on March 31, 2007. The unaudited pro forma condensed combined statements of operations of QIAGEN and Digene for the three months ended March 31, 2007 and the year ended December 31, 2006 are presented as if the merger had taken place on January 1, 2006 and was carried forward through March 31, 2007.

The preliminary allocation of the purchase price reflected in the unaudited pro forma condensed combined financial statements is based upon estimates of the fair values of the assets to be acquired and liabilities to be assumed in the merger. The total estimated purchase price has been allocated to assets to be acquired and liabilities to be assumed based on management s best estimates of fair value, with the excess cost over net tangible and identifiable intangible assets acquired being allocated to goodwill. The estimated fair values of certain intangible assets have been preliminarily determined by QIAGEN s management with the assistance of a third-party valuation firm. This purchase price allocation is preliminary and has not been finalized. The fair value of any stock options exchanged in accordance with the terms of the merger agreement has not yet been considered in the preliminary purchase price allocation due to the lack of presently available information. The result of the exchange will result in an increase in the purchase price and goodwill. Thus, this purchase price allocation is preliminary and has not yet been finalized.

The unaudited pro forma condensed combined financial statements are not intended to represent or be indicative of the consolidated results of operations or financial position of QIAGEN that would have been reported had the Acquisition been completed as of the dates presented, and should not be taken as representative of the future consolidated results of operations or financial position of QIAGEN. The unaudited pro forma condensed combined financial statements do not reflect any operating efficiencies and cost savings that we may achieve with respect to the combined companies. The unaudited pro forma condensed combined financial statements should be read in conjunction with the:

- accompanying notes to the unaudited pro forma condensed combined financial statements;
- separate unaudited historical consolidated financial statements of QIAGEN as of and for the three months ended March 31, 2007, included in QIAGEN s quarterly report on Form 6-K for the three months ended March 31, 2007;
- separate historical consolidated financial statements of QIAGEN for the year ended December 31, 2006, included in QIAGEN s annual report on Form 20-F for the year ended December 31, 2006;
- separate unaudited historical consolidated financial statements of Digene as of and for the nine months ended March 31, 2007, included in Digene s quarterly report on Form 10-Q for the nine months ended March 31, 2007; and
- separate historical consolidated financial statements of Digene for the year ended June 30, 2006, included in Digene s annual report on Form 10-K for the year ended June 30, 2006.

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QIAGEN N.V.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

As of March 31, 2007

(in thousands)

	Historical		Pro Forma Adjustments		Pro Forma
	QIAGEN	Digene	(Note 3)		Combined
Assets					
Current assets:					
Cash and cash equivalents	$ 386,070	$ 13,042	$ (111,112)	A	$ 288,000
Marketable securities	98,805	179,722	(278,527)	A	
Notes receivable	5,817				5,817
Accounts receivable, net	85,980	29,471			115,451
Income taxes receivable	5,712				5,712
Inventories	66,336	8,715			75,051
Deferred tax assets	19,942	3,721			23,663
Prepaid expenses and other current assets	34,197	3,358			37,555
Total current assets	702,859	238,029	(389,639)		551,249
Long-term assets					
Property, plant and equipment, net	224,124	40,755			264,879
Goodwill	153,383	900	888,700	B	1,042,983
Intangible assets, net	131,388	3,125	520,000	C	654,513
Deferred income taxes	10,660	14,666			25,326
Other assets	27,251	1,517			28,768
	$ 1,249,665	$ 298,992	$ 1,019,061		$ 2,567,718
Liabilities and shareholders equity					
Current liabilities:					
Current portion of long-term debt	$ 6,687	$ 118	$		$ 6,805
Current portion of capital lease obligations	821	1,732			2,553
Accounts payable	21,455	14,616			36,071
Accrued and other liabilities	74,592	20,918	20,200	D	115,710
Income taxes payable	22,315	808			23,123
Deferred income taxes	5,973		17,333	E	23,306
Total current liabilities	131,843	38,192	37,533		207,568
Long-term liabilities					
Long-term debt, net of current portion	490,122	361	432,849	A	923,332
Capital lease obligations, net of current portion	12,010	22,447			34,457
Deferred income taxes	22,426		190,667	E	213,093
Other long-term liabilities	5,770	293			6,063
Minority Interest		511			511
Shareholders equity	587,494	237,188	358,012	F	1,182,694
	$ 1,249,665	$ 298,992	$ 1,019,061		$ 2,567,718

See notes to unaudited pro forma condensed combined financial statements.

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QIAGEN N.V.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

Three Months Ended March 31, 2007

(in thousands, except per share amounts)

	Historical		Pro Forma		
	QIAGEN	Digene	Adjustments (Note 3)		Pro Forma Combined
Net sales	$ 127,879	$ 52,523	$ (1,155)	G	$ 179,247
Cost of sales	38,929	9,907	(1,151)	G	47,685
Gross profit	88,950	42,616	(4)		131,562
Operating Expenses:					
Research and development	11,531	7,238	(4)	G	18,765
Sales and marketing	31,303	18,507			49,810
General and administrative	13,624	9,922			23,546
Acquisition, integration and related costs	690				690
Acquisition related intangible amortization	2,598		10,833	H	13,431
Relocation, restructuring and related costs	408				408
Total operating expenses	60,154	35,667	10,829		106,650
Income (loss) from operations	28,796	6,949	(10,833)		24,912
Interest income	5,166	2,298			7,464
Interest (expense)	(4,691)	(349)	(6,500)	I	(11,540)
Other income (expense), net	(254)	95			(159)
Income before provision for income taxes and minority interest	29,017	8,993	(17,333)		20,677
Provision for income taxes	9,150	3,529	(6,933)	J	5,746
Minority interest		(131)			(131)
Net income	$ 19,867	$ 5,333	$ (10,400)		$ 14,800
Net income per share basic	$ 0.13	$ 0.22			$ 0.08
Net income per share diluted	$ 0.13	$ 0.21			$ 0.07
Shares used in per share calculation basic	150,389	24,157	38,948		189,337
Shares used in per share calculation diluted	156,199	24,836	46,253		202,452

See notes to unaudited pro forma condensed combined financial statements.

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QIAGEN N.V.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

Year Ended December 31, 2006

(in thousands, except per share amounts)

	Historical		Pro Forma		
	QIAGEN	Digene	Adjustments (Note 3)		Pro Forma Combined
Net sales	$ 465,778	$ 177,734	$ (2,765)	G	$ 640,747
Cost of sales	139,122	32,928	(2,745)	G	169,305
Cost of sales-acquisition related	2,046				2,046
Gross profit	324,610	144,806	(20)		469,396
Operating Expenses:					
Research and development	41,560	21,180	(20)	G	62,720
Sales and marketing	115,942	68,599			184,541
General and administrative	48,574	32,790			81,364
Purchased in-process research and development	2,200				2,200
Acquisition, integration and related costs	6,061				6,061
Acquisition related intangible amortization	8,220		43,333	H	51,553
Relocation, restructuring and related costs	1,452				1,452
Total operating expenses	224,009	122,569	43,313		389,891
Income (loss) from operations	100,601	22,237	(43,333)		79,505
Interest income	16,359	6,649			23,008
Interest (expense)	(11,918)	(1,521)	(26,000)	I	(39,439)
Other income (expense), net	1,026	38			1,064
Income before provision for income taxes and minority interest	106,068	27,403	(69,333)		64,138
Provision for income taxes	35,529	12,037	(27,733)	J	19,833
Minority interest		(21)			(21)
Net income	$ 70,539	$ 15,345	$ (41,600)		$ 44,284
Net income per share basic	$ 0.47	$ 0.66			$ 0.23
Net income per share diluted	$ 0.46	$ 0.65			$ 0.22
Shares used in per share calculation basic	149,504	23,295	38,948		188,452
Shares used in per share calculation diluted	153,517	23,773	46,253		199,770

See notes to unaudited pro forma condensed combined financial statements.

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QIAGEN N.V.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. BASIS OF PRO FORMA PRESENTATION

The unaudited pro forma condensed combined balance sheet as of March 31, 2007 and the unaudited pro forma condensed combined statements of operations for the three months ended March 31, 2007 and for the year ended December 31, 2006 are based on the historical financial statements of QIAGEN N.V. (QIAGEN, we or our) and Digene Corporation (Digene) after giving effect to the intended acquisition of Digene and the assumptions and adjustments described in the notes herein. During the periods presented, there were sales transactions between QIAGEN and Digene.

The unaudited pro forma condensed combined balance sheet of QIAGEN and Digene as of March 31, 2007 is presented as if the merger occurred on March 31, 2007. The unaudited pro forma condensed combined statements of operations of QIAGEN and Digene for the three months ended March 31, 2007 and the year ended December 31, 2006 are presented as if the merger had taken place on January 1, 2006 and was carried forward through March 31, 2007.

The preliminary allocation of the purchase price reflected in the unaudited pro forma condensed combined financial statements is based upon estimates of the fair values of the assets to be acquired and liabilities to be assumed in the merger. The total purchase price has been allocated to assets to be acquired and liabilities to be assumed based on management s best estimates of fair value, with the excess cost over net tangible and identifiable intangible assets acquired being allocated to goodwill. The estimated fair values of certain intangible assets have been determined by QIAGEN management with the assistance of a third-party valuation firm. This purchase price allocation is preliminary and has not been finalized. The unaudited pro forma condensed combined financial statements are not intended to represent or be indicative of the consolidated results of operations or financial position of QIAGEN that would have been reported had the merger been completed as of the dates presented, and should not be taken as representative of the future consolidated results of operations or financial position of QIAGEN. The unaudited pro forma condensed combined financial statements do not reflect any operating efficiencies and cost savings that we may achieve with respect to the combined companies. The fair value of any stock options exchanged in accordance with the terms of the merger agreement has not yet been considered in the preliminary purchase price allocation due to the lack of presently available information. The result of the exchange will result in an increase in the purchase price and goodwill. Thus, this purchase price allocation is preliminary and has not yet been finalized. The unaudited pro forma condensed combined financial statements should be read in conjunction with the:

- accompanying notes to the unaudited pro forma condensed combined financial statements;
- separate unaudited historical consolidated financial statements of QIAGEN as of and for the three months ended March 31, 2007, included in QIAGEN s quarterly report on Form 6-K for the three months ended March 31, 2007;
- separate historical consolidated financial statements of QIAGEN for the year ended December 31, 2006, included in QIAGEN s annual report on Form 20-F for the year ended December 31, 2006;
- separate unaudited historical consolidated financial statements of Digene as of and for the nine months ended March 31, 2007, included in Digene s quarterly report on Form 10-Q for the nine months ended March 31, 2007; and
- separate historical consolidated financial statements of Digene for the year ended June 30, 2006, included in Digene s annual report on Form 10-K for the year ended June 30, 2006.

2. DIGENE ACQUISITION

Under the terms of the Agreement and Plan of Merger entered into by QIAGEN on June 3, 2007, we intend to acquire all of the outstanding shares of common stock of Digene via a combination cash and shares tender offer. Digene is a publicly held company based in Gaithersburg, Maryland, that holds a unique leadership

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position in molecular diagnostics. Digene s primary product, the Digene HPV (human papillomavirus) Test, screens for the presence of high-risk types of the virus that have shown to be the cause of cervical cancer. The Digene HPV Test is the only test that is both FDA-approved and CE-marked for HPV. This addresses one of the largest and most rapidly expanding market segments in women s health and molecular diagnostics. We believe that the merger will provide us with an opportunity to expand into the molecular diagnostics market by linking virology with oncology, thereby creating a platform to add next-generation and high-value molecular diagnostic products.

Preliminary Purchase Price Allocation

The Digene acquisition will be accounted for as a business combination in accordance with Statements of Financial Accounting Standards No. 141 (SFAS 141). Accordingly, the figures below are calculated under the provisions of SFAS 141.

The unaudited pro forma condensed combined financial information gives effect to the issuance of ordinary shares of QIAGEN and cash based upon the exchange ratio of 3.545 shares of QIAGEN and $61.25 of cash for each outstanding share of Digene common stock. The cash component of the merger consideration could be decreased and the stock component increased if required to preserve the intended treatment of the merger for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. Assuming the merger so qualifies as a reorganization, a Digene stockholder generally will, for U.S. federal income tax purposes, recognize gain, but not loss, equal to the lesser of (i) the excess, if any, of the fair market value of QIAGEN ordinary shares and the amount of cash received by the stockholder over that stockholder s adjusted tax basis in the Digene common stock exchanged in the merger or (ii) the amount of cash received by the stockholder in the merger; this treatment may not apply to all Digene stockholders. For further information concerning U.S. federal income tax consequences of the merger, please see Material U.S. Federal Income Tax Consequences beginning on page 64 of this prospectus. The average market price per ordinary share of QIAGEN of $16.05 is based upon the average of the closing prices for a range of trading days (May 31, 2007 through June 5, 2007) around the announcement date (June 3, 2007) of the transaction. This results in an estimated purchase price of $1,467.9 million ($625.2 million in stock, $822.5 million in cash and $20.2 million of estimated transaction costs) as follows (in millions, except per share amounts):

Stock consideration		
QIAGEN N.V. average market price per share	$ 16.05	
Exchange ratio	3.545	
Equivalent per share consideration	$ 56.90	
45% of the outstanding shares of Digene at June 3, 2007 (a)	10.987	
Fair value of QIAGEN N.V. shares to be issued		$ 625.2
Cash consideration		
Per share cash consideration	$ 61.25	
55% of the outstanding shares of Digene at June 3, 2007 (a)	13.428	
Cash to be paid		822.5
Estimated transaction costs		20.2
Estimated purchase price		$ 1,467.9

(a) Does not include any assumption of Digene stock options. Digene stock options become fully exercisable prior to the closing of the transaction and will be exchanged for QIAGEN stock options if not exercised prior to the effective time of the merger. The fair value of any stock options exchanged in accordance with the merger agreement will result in an increase to the purchase price and goodwill.

The purchase price will be allocated to Digene s assets acquired and liabilities assumed based upon their respective fair values at the date of acquisition. The allocation will also take into consideration intangible assets, pre-acquisition contingencies and in-process research and development, if any, acquired at closing. Any remaining unallocated acquisition cost will be considered goodwill. Pre-acquisition contingencies that are settled within one year of the closing may result in further adjustments to recorded goodwill. QIAGEN is currently

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gathering the data necessary for determining the fair value of intangible assets, in-process research and development, assets, and liabilities. The total preliminary estimated amounts of purchased in-process research and development, identifiable intangible assets and goodwill are approximately $30.0 million, $520.0 million and $888.7 million, respectively. The average useful life of identifiable intangible assets is assumed to be 12 years. Because the valuation analysis has not been completed, the actual amounts of purchased in-process research and development, goodwill and identifiable intangible assets and the related average useful life over which the intangible assets are amortized could vary from these assumptions.

3. PRO FORMA ADJUSTMENTS

The following pro forma adjustments are included in the unaudited pro forma condensed combined balance sheet:

(A) To record the adjustments to cash and cash equivalents and marketable securities (in thousands) for cash paid for outstanding shares of Digene stock, including the assumption of new debt.

(B) To record the preliminary fair value of goodwill.

(C) To record the following preliminary fair values of acquired intangible assets (in thousands).

Developed technology	$ 300,000
Customer relationships	150,000
Tradename	70,000
Total adjustments to intangible assets, net	$ 520,000

(D) To record the estimated merger-related transaction costs.
The unaudited pro forma condensed combined statements of operations do not include the charges for acquisition-related costs since they are considered non-recurring charges.

(E) To record the deferred tax liability on the preliminary fair values of acquired intangible assets.

(F) To record the following adjustments to shareholders equity (in thousands):

Estimated fair value of QIAGEN shares issued in the Acquisition	$ 625,200
Estimated fair value of purchased IPR&D	(30,000)
Elimination of Digene s historical shareholders equity	(237,188)
Total adjustments to shareholders equity	$ 358,012

We will record an immediate write-off of purchased IPR&D at the consummation of the merger. The unaudited pro forma condensed combined statements of operations do not include the preliminary estimated charge for purchased IPR&D of $30.0 million since it is considered a non-recurring charge.

The following pro forma adjustments are included in the unaudited pro forma condensed combined statements of operation:

(G) To record the elimination of QIAGEN sales to Digene.

(H) To record the amortization of acquired intangible assets.

(I) To record the interest expense on new debt.

(J) To record the income tax benefit on pro forma adjustments at our statutory tax rate of 40%. The pro forma combined provision for income taxes does not reflect the amounts that would have resulted had QIAGEN and Digene filed consolidated income tax returns during the periods presented (in thousands except tax rate):

	2007	2006
Pro forma adjustments before income taxes	$ (17,333)	$ (69,333)
Statutory tax rate	40%	40%
Pro forma income tax adjustment	$ (6,933)	$ (27,733)

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UNAUDITED COMPARATIVE PER COMMON SHARE DATA

The following tables summarize the net income and book value per common share information for QIAGEN and Digene on a historical and unaudited pro forma combined basis. The pro forma combined financial information gives effect to the merger with Digene on a purchase method basis as described in Unaudited Pro Forma Condensed Combined Financial Information beginning on page 16.

The historical book value per common share of QIAGEN and Digene is computed by dividing total shareholders equity by the number of shares of common stock outstanding at the end of the period.

The proforma combined book value per common share of QIAGEN is computed by dividing total pro forma Shareholders equity by the pro forma number of ordinary shares of QIAGEN outstanding at the end of the period.

The information listed as pro forma combined per Digene equivalent share was obtained by multiplying the pro forma combined amounts by the exchange ratio in the merger of 3.545 QIAGEN ordinary shares to be issued for each share of Digene common stock.

QIAGEN expects to incur merger and integration charges as a result of combining QIAGEN and Digene. QIAGEN also anticipates that the merger will provide the combined company with financial benefits that potentially include reduced operating expenses and the opportunity to generate more revenue. The pro forma financial information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect these expenses or benefits and, accordingly, does not attempt to predict or suggest future results.

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The information in the following table is based on, and should be read together with, the QIAGEN historical financial information contained in prior SEC filings, which are incorporated herein by reference, the Digene historical financial information contained in prior SEC filings, which are incorporated herein by reference, and the Unaudited Pro Forma Condensed Combined Financial Information beginning on page 16.

	As of and For the Three Months Ended March 31, 2007	As of and For the Year Ended December 31, 2006
Historical QIAGEN:		
Net income per common share basic	$ 0.13	$ 0.47
Net income per common share diluted	$ 0.13	$ 0.46
Book value per common share	$ 3.90	$ 3.77
Dividends declared per common share		
Historical Digene:		
Net income per common share basic	$ 0.22	$ 0.66
Net income per common share diluted	$ 0.21	$ 0.65
Book value per common share	$ 9.76	$ 8.99
Dividends declared per common share		
Unaudited pro forma combined per QIAGEN share:		
Net income per common share basic	$ 0.08	$ 0.24
Net income per common share diluted	$ 0.08	$ 0.23
Book value per common share	$ 6.25	$ 6.17
Dividends declared per common share		
Unaudited pro forma combined per Digene equivalent share(a):		
Net income per common share basic	$ 0.28	$ 0.84
Net income per common share diluted	$ 0.27	$ 0.82
Book value per common share	$ 22.15	$ 21.86
Dividends declared per common share		

(a) These amounts are calculated by multiplying the exchange ratio of 3.545 QIAGEN ordinary shares to be issued for each Digene share by the unaudited pro forma combined per QIAGEN share amounts presented above.

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COMPARATIVE PER SHARE MARKET PRICE AND DIVIDEND INFORMATION

QIAGEN s ordinary shares are traded on the Nasdaq Global Select Market under the symbol QGEN and on the Frankfurt Stock Exchange, Prime Standard segment under the symbol QIA and with the security code number 901626. Digene s common stock is traded on the Nasdaq Global Select Market under the symbol DIGE .

QIAGEN

The closing price for each ordinary share of QIAGEN on the Nasdaq Global Select Market on June 1, 2007, the last trading day prior to the announcement of the exchange offer, was $17.28. The closing price for each ordinary share of QIAGEN on June 14, 2007, the last full trading day for which high and low sales prices were available as of the date of this prospectus was $17.55. In conjunction with the table set forth below, you should carefully review the information presented in the section entitled Exchange Rate Information on page 46.

Effective July 3, 2006, QIAGEN s ordinary shares began trading on the Nasdaq Global Select Market under the symbol QGEN . Previously, since February 15, 2005, QIAGEN s ordinary shares had been quoted on the Nasdaq National Market under the symbol QGEN . Prior to that, since June 27, 1996, QIAGEN s ordinary shares had been quoted on the Nasdaq National Market under the symbol QGENF . The following table sets forth the annual high and low closing sale prices for the last five years, the quarterly high and low closing sale prices for the last two fiscal years, and the monthly high and low closing sale prices for the last nine months of QIAGEN s ordinary shares on the applicable trading market:

	High ($)	Low ($)
Annual:		
2002	20.81	4.51
2003	12.85	5.20
2004	15.61	8.74
2005	13.77	10.56
2006	16.15	11.72

	High ($)	Low ($)
Quarterly 2005:		
First Quarter	12.70	10.56
Second Quarter	13.36	11.41
Third Quarter	13.77	11.43
Fourth Quarter	13.60	10.76

	High ($)	Low ($)
Quarterly 2006:		
First Quarter	15.42	11.72
Second Quarter	15.35	12.83
Third Quarter	15.85	13.42
Fourth Quarter	16.15	14.24

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	High ($)	Low ($)
Quarterly 2007:		
First Quarter	17.91	15.32
Second Quarter (through June 12, 2007)	18.09	15.58
Monthly:		
September 2006	15.85	14.06
October 2006	16.15	15.19
November 2006	16.00	14.24
December 2006	15.38	14.32
January 2007	17.27	15.32
February 2007	17.91	16.39
March 2007	17.60	15.52
April 2007	18.09	17.11
May 2007	18.06	16.61

Since September 25, 1997, QIAGEN s ordinary shares were traded officially on the Frankfurt Stock Exchange, Neuer Markt under the symbol QIA and with the security code number 901626. As of January 1, 2003, the trading of QIAGEN s ordinary shares was transferred from the Neuer Markt segment of the Frankfurt Stock Exchange to the Prime Standard Segment of the Frankfurt Stock Exchange. The Neuer Markt segment was discontinued in 2004. The following table sets forth the annual high and low closing sale prices for the last five years, the quarterly high and low closing sale prices for the last two fiscal years, and the monthly high and low closing sale prices for the last nine months of QIAGEN s ordinary shares on the Neuer Markt or the Prime Standard, as applicable.

	High (EUR)	Low (EUR)
Annual:		
2002	23.45	4.46
2003	12.23	4.93
2004	12.40	7.15
2005	11.43	8.20
2006	13.09	9.55

	High (EUR)	Low (EUR)
Quarterly 2005:		
First Quarter	9.62	8.20
Second Quarter	10.35	9.35
Third Quarter	11.21	9.56
Fourth Quarter	11.43	9.19
Quarterly 2006:		
First Quarter	13.09	9.55
Second Quarter	12.13	10.28
Third Quarter	12.35	10.58
Fourth Quarter	12.80	10.81

	High (EUR)	Low (EUR)
Quarterly 2007:		
First Quarter	13.95	11.67
Second Quarter (through June 12, 2007)	13.38	11.97

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	High (EUR)	Low (EUR)
Monthly:		
September 2006	12.35	11.06
October 2006	12.80	12.01
November 2006	12.55	10.90
December 2006	11.69	10.81
January 2007	11.67	13.37
February 2007	13.95	12.32
March 2007	13.21	11.84
April 2007	13.38	12.84
May 2007	13.12	12.57

QIAGEN has not paid any dividends on its ordinary shares since its inception and does not intend to pay any dividends on its ordinary shares in the foreseeable future. QIAGEN intends to retain its earnings, if any, for the development of its business.

Digene

The closing price for each share of common stock of Digene on June 1, 2007, the last trading day prior to the announcement of the exchange offer, was $44.77. The closing price for each share of common stock of Digene on June 14, 2007, the last full trading day for which high and low sales prices were available as of the date of this prospectus was $57.75. Digene s shares of common stock have been traded on the Nasdaq Stock Market since May 22, 1996, under the symbol DIGE .

The following table sets forth the high and low closing sale prices for the fiscal quarters indicated of Digene s common stock on the Nasdaq Global Select Market. Digene s fiscal year ends on June 30.

	High	Low
Fiscal Year 2005 (began July 1, 2004)		
First quarter	$ 36.01	$ 21.08
Second quarter	$ 27.17	$ 19.80
Third quarter	$ 26.50	$ 20.75
Fourth quarter	$ 29.07	$ 17.11
Fiscal Year 2006 (began July 1, 2005)		
First quarter	$ 31.45	$ 27.22
Second quarter	$ 31.29	$ 26.20
Third quarter	$ 44.05	$ 29.17
Fourth quarter	$ 42.82	$ 34.42
Fiscal Year 2007 (began July 1, 2006)		
First Quarter	$ 47.48	$ 35.28
Second Quarter	$ 51.35	$ 42.41
Third Quarter	$ 53.31	$ 38.57
Fourth Quarter (through June 12, 2007)	$ 57.12	$ 41.56

Digene has never paid dividends on its common stock and does not anticipate paying any cash dividends on its common stock in the foreseeable future.

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RECENT CLOSING PRICES

The following table sets forth the closing prices per share of QIAGEN ordinary shares on the Nasdaq Global Select Market and Digene common stock on the Nasdaq Global Select Market on June 1, 2007, the last full trading day prior to the announcement of the exchange offer, and June 14, 2007, the most recent practicable date prior to the mailing of this prospectus to Digene s stockholders.

The following table also sets forth the equivalent price per share of Digene common stock reflecting the value of the QIAGEN ordinary shares that Digene stockholders would receive in exchange for each share of Digene common stock if the offer or the merger was completed on these two dates and if the Digene stockholder received QIAGEN ordinary shares in connection with the offer and/or the merger.

Date	QIAGEN Ordinary Shares	Digene Common Stock	Equivalent Per Share Price of Digene Common Stock with Exchange Ratio of 3.545
June 1, 2007	$ 17.28	$ 44.77	$ 61.25
June 14, 2007	$ 17.55	$ 57.75	$ 62.21

The above table shows only historical and hypothetical comparisons. These prices may fluctuate prior to the offer and the merger, and Digene stockholders are urged to obtain current stock price quotations for QIAGEN ordinary shares and Digene common stock and to review carefully the other information contained in this prospectus or incorporated by reference into this prospectus in deciding whether to tender their shares. See the section entitled Where You Can Find More Information on page 110.

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RISK FACTORS

In deciding whether to tender your shares pursuant to the exchange offer, you should carefully consider the following factors, in addition to other risk factors of QIAGEN and Digene incorporated by reference into this prospectus and the other information contained in this document. See Where You Can Find More Information on page 110 for where you can find the additional risk factors incorporated by reference.

Note Regarding Forward-Looking Statements and Risk Factors

QIAGEN s and the combined company s future operating results may be affected by various risk factors, many of which are beyond its control. Certain of the statements included in this prospectus and the documents incorporated herein by reference may be forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act including statements regarding potential future net sales, gross profit, net income and liquidity. These statements can be identified by the use of forward-looking terminology such as believe, hope, plan, intend, seek, may, will, could, should, would, expect, anticipate, estimate, continue or is made in particular to the description of our plans and objectives for future operations, assumptions underlying such plans and objectives, and other forward-looking statements. Such statements are based on management s current expectations and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. We caution investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors. Factors which could cause such results to differ materially from those described in the forward-looking statements include those set forth in the risk factors below. As a result, our future development efforts involve a high degree of risk. When considering forward-looking statements, you should keep in mind that the risk factors could cause our actual results to differ significantly from those contained in any forward-looking statement.

Risks Related to the Offer and the Subsequent Merger

The number of ordinary shares of QIAGEN and cash payment that you will receive in the exchange offer and/or the subsequent merger will be based upon a fixed exchange ratio and fixed dollar amount. The value of the ordinary shares of QIAGEN at the time you receive them could be less than at the time you tender your shares of Digene common stock.

In the exchange offer and the subsequent merger, each share of Digene common stock will be exchanged for 3.545 ordinary shares of QIAGEN or $61.25 in cash. 3.545 is a fixed exchange ratio. We will not adjust the exchange ratio as a result of any change in the market price of QIAGEN ordinary shares or Digene common stock between the date of this prospectus and the date you receive QIAGEN ordinary shares. The market price of the QIAGEN ordinary shares could be less on the date you receive such shares than it is today or on the date you tender shares of Digene common stock or on the date the offer expires or the date a subsequent merger is completed, because of changes in the business, financial condition, results of operations or prospects of QIAGEN, market reactions to our offer, general market and economic conditions and other factors. You are urged to obtain current market quotations for QIAGEN ordinary shares and Digene common stock. See Comparative Per Share Market Price and Dividend Information on page 25.

Digene stockholders will have a reduced ownership and voting interest after the merger.

After completion of the merger, Digene stockholders will own a significantly smaller percentage of the combined company and its voting stock than they currently own of Digene as a stand-alone company. Consequently, Digene stockholders will not be able to exercise as much influence over the management and policies of the combined company as they currently exercise over Digene.

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Failure to complete the merger could be costly to QIAGEN, Digene and their stockholders.

If the offer is not consummated or the merger is not completed for any reason:

- the price of Digene common stock and QIAGEN ordinary shares may decline, assuming that current market prices reflect a market assumption that the merger will be completed; and

Digene and QIAGEN must still pay their respective costs related to the merger, such as legal, accounting and financial advisory fees. In addition, if the merger agreement is terminated under certain circumstances, QIAGEN or Digene will be required to pay the other party a cash termination fee of $59,000,000. The obligation to make that payment may adversely affect the ability of QIAGEN or Digene to engage in another transaction and may have an adverse impact on their respective financial conditions. See The Merger Agreement Termination and Termination Fee on page 89.

If we are not successful in integrating our organizations, we will not be able to operate efficiently after the merger.

Achieving the benefits of the merger will depend in part on the successful integration of QIAGEN s and Digene s operations and personnel in a timely and efficient manner. This integration requires coordination of different research and development teams, marketing personnel and service organizations in multiple countries. This process will be difficult and unpredictable because of possible conflicts and different opinions on how best to run these operations. If we cannot successfully integrate our operations and personnel, we may not realize the expected benefits of the merger and we may experience increased expenses, distraction of our management personnel and customer uncertainty.

Integrating our companies may divert management s attention away from our operations.

Successful integration of QIAGEN s and Digene s operations, products and personnel will place an additional burden on our management and our internal resources. Neither QIAGEN nor Digene have significant management resources upon which to draw to coordinate the integration of the two companies. As a result, the additional burden could lead to a significant diversion of management attention, which could lead to a decrease in the combined company s operating results and thereby negatively impact the combined company s share price.

We may incur costs to integrate Digene into QIAGEN.

Upon consummation of the merger, integrating Digene s operations, products and personnel could result in significant costs, including the following:

- employee redeployment, relocation or severance;
- conversion of information systems;
- combining teams and processes in various functional areas; and/or
- reorganization or closures of facilities.

These costs may adversely affect our results of operations.

Failure to retain key employees could diminish the benefits of the merger.

The successful combination of QIAGEN and Digene will depend in part on the retention of key personnel of Digene, including senior research and development personnel. There can be no assurance that QIAGEN will be able to retain Digene s key management, technical, sales and customer support personnel. Upon completion of the merger, certain members of Digene s management with change in control employment agreements could trigger such agreements, requiring the combined company to pay severance costs. Such costs could be significant. See Interests of Certain Persons in the Offer and the Subsequent Merger.

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The merger agreement contains provisions which limit Digene s ability to pursue alternatives to the merger and may discourage potential competing acquirers.

The merger agreement contains no shop provisions that, subject to limited exceptions, limit Digene s ability to solicit, initiate, encourage, discuss, facilitate or commit to competing third-party proposals to acquire all or a significant part of Digene. In addition, the merger agreement provides that Digene must pay a cash termination fee of $59,000,000 if the merger agreement is terminated under certain circumstances. These provisions may discourage a potential competing acquirer that might have an interest in acquiring all or a significant part of Digene from considering or proposing such an acquisition even if it were prepared to pay consideration with a higher per share price than that proposed in the offer and the merger, or might result in a potential competing acquirer proposing to pay a lower per share price to acquire Digene than it might otherwise have proposed to pay.

You should be aware that Digene s directors and officers have interests in the merger that are different from yours.

In considering the recommendations of the Digene board of directors regarding the offer and the merger, Digene stockholders should be aware that the directors and officers of Digene have interests in the offer and the merger that differ from those of other stockholders of Digene, as described below. The Digene board of directors was aware of these matters and considered them in recommending the tender of shares in the offer. For example, the vesting of outstanding equity awards granted to Digene s directors pursuant to Digene s Amended and Restated Directors Equity Compensation Plan will accelerate in full prior to the consummation of the merger, and such awards will be terminated or cancelled if unexercised upon the closing of the merger. Certain executive officers of Digene have change in control provisions in their employment agreements, which entitle such officers to receive severance benefits if their employment with Digene terminates without cause or for good reason after the consummation of the merger. In addition, QIAGEN has agreed to maintain director s and officer s liability insurance for acts and omissions occurring prior to the completion of the merger. The receipt of compensation or other benefits in connection with the merger, or the continuation of indemnification arrangements for current directors and officers following completion of the merger, may influence these persons in making their recommendation that you vote in favor of adoption of the merger agreement. See Interests of Certain Persons in the Offer and the Subsequent Merger.

Risks Related to QIAGEN and the Combined Company

An inability to manage our growth, manage the expansion of our operations, or successfully integrate acquired businesses could adversely affect our business.

Our business has grown rapidly, with total net revenues increasing from $216.8 million in 2000 to $465.8 million in 2006. In 2002, we opened a research and manufacturing facility in Germantown, Maryland and manufacturing and administration facilities in Germany. Additionally, we have made several acquisitions and are likely to make more. The successful integration of acquired businesses requires a significant effort and expense across all operational areas, including sales and marketing, research and development, manufacturing, finance and administration and information technologies.

In 2003 and 2004 as part of a restructuring of our U.S operations, we relocated certain administrative, sales and marketing functions to our Maryland facility. Our earlier expansion of facilities in Maryland and Germany added production capacity and increased fixed costs. These higher fixed costs will continue to be a cost of production in the future, and until we more fully utilize the additional capacity of the facilities, our gross profit will be negatively impacted. We have also upgraded our operating and financial systems and expanded the geographic area of our operations, resulting in the hiring of new employees, as well as increased responsibility for both existing and new management personnel. The rapid expansion of our business and addition of new personnel may place a strain on our management and operational systems.

Our future operating results will depend on the ability of our management to continue to implement and improve our research, product development, manufacturing, sales and marketing and customer support programs,

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enhance our operational and financial control systems, expand, train and manage our employee base, integrate acquired businesses, and effectively address new issues related to our growth as they arise. There can be no assurance that we will be able to manage our recent or any future expansion or acquisition successfully, and any inability to do so could have a material adverse effect on our results of operations.

We may not achieve the anticipated benefits of acquisitions of technologies and businesses.

During the past several years we have acquired a number of companies, through which we have gained access to technologies and products that complement our internally developed product lines. In the future, we may acquire additional technologies, products or businesses to expand our existing and planned business. Acquisitions would expose us to the addition of new operating and other risks including the risks associated with the:

assimilation of new technologies, operations, sites and personnel;

application for and achievement of regulatory approvals or other clearances;

diversion of resources from our existing business and technologies;

inability to generate revenues to offset associated acquisition costs;

inability to maintain uniform standards, controls, and procedures;

inability to maintain relationships with employees and customers as a result of any integration of new management personnel;

issuance of dilutive equity securities;

incurrence or assumption of debt;

additional expenses associated with future amortization or impairment of acquired intangible assets or potential businesses; or

assumption of liabilities or exposure to claims against acquired entities.

Our failure to address the above risks successfully in the future may prevent us from achieving the anticipated benefits from any acquisition in a reasonable time frame, or at all.

Our continued growth is dependent on the development and success of new products.

The market for certain of our products and services is only about fifteen years old. Rapid technological change and frequent new product introductions are typical in this market. Our future success will depend in part on continuous, timely development and introduction of new products that address evolving market requirements. We believe successful new product introductions provide a significant competitive advantage because customers make an investment of time in selecting and learning to use a new product, and are reluctant to switch thereafter. To the extent that we fail to introduce new and innovative products, we may lose market share to our competitors, which will be difficult or impossible to regain. An inability, for technological or other reasons, to successfully develop and introduce new products could reduce our growth rate or otherwise damage our business. In the past, we have experienced, and are likely to experience in the future, delays in the

development and introduction of products. We cannot assure you that we will keep pace with the rapid rate of change in life sciences research, or that our new products will adequately meet the requirements of the marketplace or achieve market acceptance. Some of the factors affecting market acceptance of new products include:

availability, quality and price relative to competitive products;

the timing of introduction of the product relative to competitive products;

scientists opinions of the products utility;

citation of the product in published research;

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regulatory trends; and

general trends in life sciences research, applied markets and molecular diagnostics.

The expenses or losses associated with unsuccessful product development activities or lack of market acceptance of our new products could materially adversely affect our business, financial condition and results of operations.

Our operating results may vary significantly from period to period.

Our operating results may vary significantly from quarter to quarter and from year to year, depending on factors such as the level and timing of our customers research and commercialization efforts, timing of our customers funding, the timing of our research and development and sales and marketing expenses, the introduction of new products by us or our competitors, competitive conditions, exchange rate fluctuations and general economic conditions. Our expense levels are based in part on our expectations as to future revenues. Consequently, revenues or profits may vary significantly from quarter to quarter or from year to year, and revenues and profits in any interim period will not necessarily be indicative of results in subsequent periods.

We depend on patents and proprietary rights that may fail to protect our business.

Our success will depend to a large extent on our ability to develop proprietary products and technologies and to establish and protect our patent and trademark rights in these products and technologies. As of December 31, 2006, we owned 89 issued patents in the United States, 56 issued patents in Germany and 327 issued patents in other major industrialized countries. In addition, at December 31, 2006, we had 452 pending patent applications and we intend to file applications for additional patents as our products and technologies are developed. However, the patent positions of technology-based companies, including QIAGEN, involve complex legal and factual questions and may be uncertain, and the laws governing the scope of patent coverage and the periods of enforceability of patent protection are subject to change. In addition, patent applications in the United States are maintained in secrecy until patents issue, and publication of discoveries in the scientific or patent literature tend to lag behind actual discoveries by several months. Therefore, no assurance can be given that patents will issue from any patent applications that we own or license or, if patents do issue, that the claims allowed will be sufficiently broad to protect our technology. In addition, no assurance can be given that any issued patents that we own or license will not be challenged, invalidated or circumvented, or that the rights granted thereunder will provide us competitive advantages.

Upon consummation of the offer and the merger, the combined company will hold Digene s patent estate, which consists of approximately 170 issued patents and patent applications. All of the foregoing will apply to such patents and property rights as well.

Certain of our products incorporate patents and technologies that are licensed from third parties. These licenses impose various commercialization, sublicensing and other obligations on us. Our failure to comply with these requirements could result in the conversion of the applicable license from being exclusive to non-exclusive in nature or, in some cases, termination of the license.

We also rely on trade secrets and proprietary know-how, which we seek to protect through confidentiality agreements with our employees and consultants. There can be no assurance that any confidentiality agreements that we have with our employees, consultants, outside scientific collaborators and sponsored researchers and other advisors will provide meaningful protection for our trade secrets or adequate remedies in the event of unauthorized use or disclosure of such information. There also can be no assurance that our trade secrets will not otherwise become known or be independently developed by competitors.

Digene has in-licensed patents to a number of cancer-causing HPV types, which, together with the patents to cancer-causing HPV types that Digene owns, provides Digene with a competitive advantage. The combined company may lose this competitive advantage if these licenses terminate or if the patents licensed thereunder expire or are declared invalid.

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We currently engage in, and may continue to engage in, collaborations with academic researchers and institutions. There can be no assurance that under the terms of such collaborations, third parties will not acquire rights in certain inventions developed during the course of the performance of such collaborations.

The combined company s growth will also depend on continued increases in acceptance of HPV screening by physicians and laboratories.

The growth and success of the combined company s ability to increase sales of HPV products depends upon continued increasing acceptance by physicians and laboratories of HPV screening as a necessary part of the standard of care for cervical cancer screening and, more specifically, of Digene s HPV test products as a primary cervical cancer screening method, in conjunction with Pap tests, independent of Pap tests, and in conjunction with the implementation of HPV vaccinations. Pap tests have been the principal means of cervical cancer screening since the 1940s. Technological advances designed to improve quality control over sample collection and preservation and to reduce the Pap test s susceptibility to human error may increase physician reliance on the Pap test and solidify its market position as the most widely used screen for cervical cancer. Currently, approximately 60 million Pap tests are performed annually in the United States and Digene believes that 60 to 100 million are performed annually in the rest of the world. Women with normal Pap tests do not undergo follow-up treatment beyond routine Pap testing. Follow-up testing and treatment is based on the classification of the Pap test result. An equivocal, or ASC-US (Atypical Squamous Cells of Undetermined Significance), classification is given to Pap test results that cannot be definitively classified as either normal or abnormal; this classification occurs in approximately 5% to 7% of all cases.

HPV testing applies a new gene-based technology and testing approach that is different from the cytology (reviewing cells under a microscope) approach of the Pap test. Digene has expended, and needs to continue to spend, significant resources to educate physicians and laboratories about the patient benefits that can result from using its HPV test products in addition to the Pap test, and to assist laboratory customers in learning how to perform its HPV test products. Using Digene s HPV test products along with the Pap test for primary screening in the United States may be seen by some of these customers as adding unnecessary expense to the generally accepted cervical cancer screening methodology and Digene frequently needs to provide information to counteract this impression on a case-by-case basis. To date, Digene has been able to grow its U.S. revenues from sales of its HPV test products from approximately $24,354,000 in fiscal 2002 to approximately $111,746,000 in fiscal 2006. Digene believes that with these efforts it has captured approximately 18% of the HPV testing market. If Digene is not successful in executing its marketing strategies, it may not be able to significantly grow its market share for HPV testing, and it will not be able to continue to grow its revenues.

During fiscal 2006 Digene expanded its direct-to-consumer awareness marketing programs because it believes a well educated female population will work with their health care providers to increase the use of The Digene HPV Test. The campaign to date involved national print advertisement and focused television advertising in ten locations, Atlanta, Baltimore, Philadelphia, Boston, Chicago, Houston, Dallas, New York City, San Francisco and Washington, D.C. Digene plans to continue its direct-to-consumer awareness campaign in fiscal 2007, and to move into other markets in fiscal 2007. If the combined company is not successful in executing this marketing program, it may not be able to significantly increase the sales of its HPV tests to the extent it desires.

In June 2006 Merck & Co., Inc. received FDA approval for a vaccine against HPV types 16 and 18, the high-risk HPV types associated with approximately 70% of cervical cancer cases. Digene anticipates that GlaxoSmithKline will receive FDA approval for an HPV vaccine product during its fiscal 2007. Digene is working with its physician and laboratory customers and with others to develop and establish the role HPV screening will play in the standard of care for HPV vaccination. If the combined company is not successful in this endeavor, it may not be able to significantly grow the market for HPV screening or increase its HPV test revenues.

Digene s products for the diagnosis of the presence of chlamydia and gonorrhea compete with other FDA-cleared products that detect the presence of such infectious diseases. Digene s marketing activities focus on

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providing information regarding the accuracy and objective nature of these diagnostic tests, but such activities are time-consuming and expensive. Digene believes the best way to increase its revenues from these products is to educate laboratories and physicians about the ability to run such tests from the same patient sample collected for HPV testing. If it is not successful in executing its marketing strategy, the combined company does not expect to significantly grow its revenues from these products.

We are subject to risks associated with patent litigation.

The biotechnology industry has been characterized by extensive litigation regarding patents and other intellectual property rights. We are aware that patents have been applied for and/or issued to third parties claiming technologies for the separation and purification of nucleic acids that are closely related to those we use. From time to time we receive inquiries requesting confirmation that we do not infringe patents of third parties. We endeavor to follow developments in this field, and we do not believe that our technologies or products infringe any proprietary rights of third parties. However, there can be no assurance that third parties will not challenge our activities and, if so challenged, that we will prevail. In addition, the patent and proprietary rights of others could require that we alter our products or processes, pay licensing fees or cease certain activities, and there can be no assurance that we will be able to license any technologies that we may require on acceptable terms. In addition, litigation, including proceedings that may be declared by the U.S. Patent and Trademark Office or the International Trade Commission, may be necessary to respond to any assertions of infringement, enforce our patent rights and/or determine the scope and validity of our proprietary rights or those of third parties. Litigation could involve substantial cost, and there can be no assurance that we would prevail in any such proceedings.

The combined company may encounter significant competition as a result of the expiration of patents or other intellectual property matters concerning its HPV test and tests developed by its competitors.

Although Digene has the only fully commercialized and FDA-approved test for the detection of HPV, a significant portion of its HPV-related intellectual property is in the public domain, subject to patents that will begin to expire in the next few years or not licensed to Digene on a sole and exclusive basis. As a result, Digene believes other companies are developing or will develop HPV detection tests in the next few years.

For example, F. Hoffman-La Roche Ltd. (Roche) has publicly announced its ongoing development of a test for the detection of HPV; in April 2004 announced that it launched such test in Europe and in March 2007 announced that the U.S. FDA had accepted for review Roche s applications for two HPV tests. In February 2005, Roche announced an agreement with Gen-Probe Incorporated to supply HPV DNA probes to Gen-Probe for its HPV test kits. In June 2002, Institut Pasteur announced that it had transferred its HPV intellectual property estate to Roche, which included an assignment of the cross license between Digene and Institut Pasteur. Based upon the HPV types to which Roche has announced that it acquired access as a result of the transfer by Institut Pasteur, the HPV types covered by Roche s own patents and the HPV types that are publicly available, and despite Digene s continuing exclusive right to certain high risk HPV types, Digene believes Roche may have the ability to develop a HPV test that would be competitive with Digene s HPV test products in its principal markets. Roche has substantially greater resources than the combined company will have. The combined company may not be able to compete successfully against Roche if it markets a HPV test competitive with Digene s HPV test.

Ventana Medical Systems, Inc. is selling an *in situ* diagnostic test for the detection of HPV. Digene believes Ventana s activities infringe its intellectual property and Digene has initiated patent infringement litigation against Ventana. If Digene is not successful in such litigation, and if Ventana obtains FDA approval for a test competitive with Digene s HPV test products, the combined company may lose significant HPV testing revenue to Ventana.

Digene is also aware that a significant number of laboratory organizations and other companies are developing and using internally developed, or home-brew, HPV tests. These tests, although not approved by the FDA or similar non-U.S. regulatory authorities, do offer an alternative to Digene s HPV test products that could limit the laboratory customer base for Digene s product. The combined company will monitor these activities.

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Exchange rate fluctuations may adversely affect our business.

Since we currently market our products in over 40 countries throughout the world, a significant portion of our business is conducted in currencies other than the U.S. dollar, our reporting currency. As a result, fluctuations in value relative to the U.S. dollar of the currencies in which we conduct our business have caused and will continue to cause foreign currency transaction gains and losses. Foreign currency transaction gains and losses arising from normal business operations are charged against earnings in the period when incurred. We hedge a portion of the anticipated cash flow that we expect to exchange into other currencies, subject to our short-term financing needs. Due to the number of currencies involved, the variability of currency exposures and the potential volatility of currency exchange rates, we cannot predict the effects of exchange rate fluctuations upon future operating results. While we engage in foreign exchange hedging transactions to manage our foreign currency exposure, there can be no assurance that our hedging strategy will adequately protect our operating results from the effects of future exchange rate fluctuations.

Our ability to accurately forecast our results during each quarter may be negatively impacted by the fact that a substantial percentage of our sales may be recorded in the final weeks or days of the quarter.

The markets we serve are characterized by a high percentage of purchase orders being received in the final few weeks or even days of each quarter. Although this varies from quarter to quarter, many customers make a large portion of their purchase decisions late in each fiscal quarter, as both their budgets and requirements for the coming quarter become clearer. As a result, even late in each fiscal quarter, we cannot predict with certainty whether our revenue forecasts for the quarter will be achieved. Historically, we have been able to rely on the overall pattern of customer purchase orders during prior periods to project with reasonable accuracy our anticipated sales for the current or coming quarters. However, if our customers purchases during a quarter vary from historical patterns, our final quarterly results could deviate significantly from our projections. Consequently, our revenue forecasts for any given quarter may prove not to have been accurate. We may not have enough information as a result of such patterns to confirm or revise our sales projections during a quarter. If we fail to achieve our forecasted revenues for a particular quarter, our stock price could be adversely affected.

Competition in the life sciences market could reduce sales.

Our primary competition stems from traditional separation, purification and handling methods (traditional or home-brew methods) that utilize widely available reagents and other chemicals. The success of our business depends in part on the continued conversion of current users of such traditional methods to our nucleic acid separation and purification technologies and products. There can be no assurance, however, as to how quickly such conversion will occur.

We also have experienced, and expect to continue to experience, increasing competition in various segments of our business from companies providing pre-analytical products and other products we offer. The markets for certain of our products are very competitive and price sensitive. Other life science research product suppliers have significant financial, operational, sales and marketing resources, and experience in research and development. These and other companies may have developed or could in the future develop new technologies that compete with our products or even render our products obsolete. If a competitor develops superior technology or cost-effective alternatives to our kits and other products, our business, operating results and financial condition could be materially adversely affected.

We believe that customers in the market for preanalytical solutions and assay technologies display a significant amount of loyalty to their initial supplier of a particular product. Therefore, it may be difficult to generate sales to customers who have purchased products from competitors. To the extent we are unable to be the first to develop and supply new products, our competitive position will suffer.

Reduction in research and development budgets and government funding may result in reduced sales.

Our customers include researchers at pharmaceutical and biotechnology companies, academic institutions and government and private laboratories. Fluctuations in the research and development budgets of these

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researchers and their organizations for applications in which our products are used could have a significant effect on the demand for our products. Research and development budgets fluctuate due to changes in available resources, mergers of pharmaceutical and biotechnology companies, spending priorities and institutional budgetary policies. Our business could be seriously damaged by any significant decrease in life sciences research and development expenditures by pharmaceutical and biotechnology companies, academic institutions or government and private laboratories. In addition, short term changes in administrative, regulatory or purchasing-related procedures can create uncertainties or other impediments which can contribute to lower sales.

In recent years, the pharmaceutical biotech industries have undergone substantial restructuring and consolidation. Additional mergers or corporate consolidations in the pharmaceutical industry could cause us to lose existing customers and potential future customers, which could have a material adverse effect on our business, financial condition and results of operations.

A significant portion of our sales have been to researchers, universities, government laboratories and private foundations whose funding is dependent upon grants from government agencies such as the U.S. National Institutes of Health (NIH) and similar domestic and international agencies. Although the level of research funding has increased during the past several years, we cannot assure you that this trend will continue. Government funding of research and development is subject to the political process, which is inherently fluid and unpredictable. The predictability of our revenues may be adversely affected if our customers delay purchases as a result of uncertainties surrounding the approval of government or industrial budget proposals. Also, government proposals to reduce or eliminate budgetary deficits have sometimes included reduced allocations to the NIH and other government agencies that fund research and development activities. A reduction in government funding for the NIH or other government research agencies could seriously and negatively impact our business.

We heavily rely on air cargo carriers and other overnight logistics services.

Our customers within the scientific research markets typically do not keep a significant inventory of QIAGEN products and consequently require overnight delivery of purchases. As such, we heavily rely on air cargo carriers such as DHL, FedEx and Panalpina. If overnight services are suspended or delayed and other delivery carriers cannot provide satisfactory services, customers may suspend a significant amount of work requiring nucleic acid purification. If there are no adequate delivery alternatives available, sales levels could be negatively affected.

We depend on suppliers and if shipments from these suppliers are delayed or interrupted, we will be unable to manufacture our products.

We buy materials for our products from many suppliers, and are not dependent on any one supplier or group of suppliers for our business as a whole. However, key components of certain products, including certain instrumentation components and chemicals, are available only from a single source. If supplies from these vendors were delayed or interrupted for any reason, we may not be able to obtain these materials timely or in sufficient quantities or qualities in order to produce certain products and our sales levels could be negatively affected.

We rely on collaborative commercial relationships to develop some of our products.

Our long-term business strategy has included entering into strategic alliances and marketing and distribution arrangements with academic, corporate and other partners relating to the development, commercialization, marketing and distribution of certain of our existing and potential products. There can be no assurance that we will continue to be able to negotiate such collaborative arrangements on acceptable terms, or that any such relationships will be scientifically or commercially successful. In addition, there can be no assurance that we will be able to maintain such relationships or that our collaborative partners will not pursue or develop competing products or technologies, either on their own or in collaboration with others.

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Doing business internationally creates certain risks for our business.

Our business involves operations in several countries outside of the United States. Our consumable manufacturing facilities are located in Germany, China, Canada and the United States, and our instrumentation facility is located in Switzerland. We also have established sales subsidiaries in the United States, Germany, Japan, the United Kingdom, France, Switzerland, Australia, Canada, Austria, The Netherlands, Sweden and Italy. In addition, our products are sold through independent distributors serving more than 40 other countries. Conducting and launching operations on an international scale requires close coordination of activities across multiple jurisdictions and time zones and consumes significant management resources. We have invested heavily in computerized information systems in order to manage more efficiently the widely dispersed components of our operations. We use SAP as our business information system to integrate most of our North American, European, and Japanese subsidiaries.

Our operations are also subject to other risks inherent in international business activities, such as general economic conditions in the countries in which we operate, overlap of different tax structures, unexpected changes in regulatory requirements, compliance with a variety of foreign laws and regulations, and longer accounts receivable payment cycles in certain countries. Other risks associated with international operations include import and export licensing requirements, trade restrictions, exchange controls and changes in tariff and freight rates. As a result of these conditions, an inability to successfully manage our international operations could have a material adverse impact on our operations.

We have made investments in and are expanding our business into emerging markets and regions, which exposes us to new risks.

During 2006 and 2005 we began expanding our business in emerging markets in Asia and we expect to continue to focus on growing our business in these regions. In addition to the currency and international operation risks described above, our international operations are subject to a variety of risks including risks arising out of the economy, the political outlook and the language and cultural barriers in countries where we have operations or do business. In many of these emerging markets, we may be faced with several risks that are more significant than in the other countries in which we have a history of doing business. These risks include economies that may be dependent on only a few products and are therefore subject to significant fluctuations, weak legal systems which may affect our ability to enforce contractual rights, possible exchange controls, unstable governments, privatization actions or other government actions affecting the flow of goods and currency. In conducting our business we move products from one country to another and may provide services in one country from a subsidiary located in another country. Accordingly, we are vulnerable to abrupt changes in customs and tax regimes that may have significant negative impacts on our financial condition and operating results.

Our business in countries with a history of corruption and transactions with foreign governments increases the risks associated with our international activities.

As we operate and sell internationally, we are subject to the U.S. Foreign Corrupt Practices Act, or the FCPA, and other laws that prohibit improper payments or offers of payments to foreign governments and their officials and political parties by U.S. and other business entities for the purpose of obtaining or retaining business. We have operations, agreements with third parties and make sales in countries known to experience corruption. Further international expansion may involve more exposure to such practices. Our activities in these countries create the risk of unauthorized payments or offers of payments by one of our employees, consultants, sales agents or distributors that could be in violation of various laws including the FCPA, even though these parties are not always subject to our control. It is our policy to implement safeguards to discourage these practices by our employees. However, our existing safeguards and any future improvements may prove to be less than effective, and our employees, consultants, sales agents or distributors may engage in conduct for which we might be held responsible. Violations of the FCPA may result in severe criminal or civil sanctions, and we may be subject to other liabilities, which could negatively affect our business, operating results and financial condition.

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Our success depends on the continued employment of our key personnel, any of whom we may lose at any time.

Our senior management consists of an Executive Committee comprised of our most senior executives responsible for core functions, the Chairman of which is Mr. Peer Schatz, our Chief Executive Officer. The loss of Mr. Schatz or any of our Managing Directors could have a material adverse effect on us. Further, although we have not experienced any difficulties attracting or retaining key management and scientific staff, our ability to recruit and retain qualified skilled personnel will also be critical to our success. Due to the intense competition for experienced scientists from numerous pharmaceutical and biotechnology companies and academic and other research institutions, there can be no assurance that we will be able to attract and retain such personnel on acceptable terms. Our planned activities will also require additional personnel, including management, with expertise in areas such as manufacturing and marketing, and the development of such expertise by existing management personnel. The inability to recruit such personnel or develop such expertise could have a material adverse impact on our operations.

Our business may require substantial additional capital, which we may not be able to obtain on terms acceptable to us, if at all.

Our future capital requirements and level of expenses will depend upon numerous factors, including the costs associated with:

- our marketing, sales and customer support efforts;
- our research and development activities;
- the expansion of our facilities;
- the consummation of possible future acquisitions of technologies, products or businesses;
- the demand for our products and services; and
- the refinancing of debt.

We currently anticipate that our short-term capital requirements will be satisfied by the results of operations. However, we have outstanding loan facilities at March 31, 2007 of approximately $496.8 million, of which $6.7 million is due in June 2008, $40.1 million is due in annual installments from June 2006 through June 2011, $150.0 million which will become due in August 2011, and $300.0 million which will become due in May 2013. To the extent that our existing resources are insufficient to fund our activities, we may need to raise funds through public or private debt or equity financings. No assurance can be given that such additional funds will be available or, if available, can be obtained on terms acceptable to us. If adequate funds are not available, we may have to reduce expenditures for research and development, production or marketing, which could have a material adverse effect on our business. To the extent that additional capital is raised through the sale of equity or convertible securities, the issuance of such securities could result in dilution to our shareholders.

Our strategic equity investments may result in losses.

We have made and may continue to make strategic investments in complementary businesses as the opportunities arise. We periodically review the carrying value of these investments for impairment, considering factors such as the most recent stock transactions, book values from the most recent financial statements, and forecasts and expectations of the investee. The results of these valuations may fluctuate due to market conditions and other conditions over which we have no control. Estimating the fair value of non-marketable equity investments in life science companies is inherently subjective. If actual events differ from our assumptions and other than temporary unfavorable fluctuations in the valuations of the investments are indicated, it could require a write-down of the investment. This could result in future charges on our earnings that could materially impact our results of operations. It is uncertain whether or not we will realize any long term benefits from these strategic investments.

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We have a significant amount of long-term debt which may adversely affect our financial condition.

We have a significant amount of debt which carries with it significant debt service obligations. A high level of indebtedness increases the risk that we may default on our debt obligations. We cannot assure you that we will be able to generate sufficient cash flow to pay the interest on our debt or that future working capital, borrowings or equity financing will be available to repay or refinance such debt. If we are unable to generate sufficient cash flow to pay the interest on our debt, we may have to delay or curtail our research and development programs. The level of our indebtedness among other things could:

- make it difficult for us to make required payments on our debt;
- make it difficult for us to obtain any necessary financing in the future for working capital, capital expenditures, debt service requirements or other purposes;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we compete; and
- make us more vulnerable in the event of a downturn in our business.

The time and expense needed to obtain regulatory approval and respond to changes in regulatory requirements could adversely affect the combined company s ability to commercially distribute its products and generate revenue therefrom.

We and our customers operate in a highly regulated environment characterized by continuous changes in the governing regulatory framework. Genetic research activities as well as products commonly referred to as genetically engineered, such as certain food and therapeutic products, are subject to governmental regulation in most developed countries, especially in the major markets for pharmaceutical and diagnostic products (i.e., the European Union, the United States, and Japan). In the recent past, several highly publicized scientific successes (most notably in the areas of genomic research and cloning) have stirred a public debate in which ethical, philosophical and religious arguments have been raised against an unlimited expansion of genetic research and the use of products developed thereby. As a result of this debate, some key countries might increase the existing regulatory barriers; this, in turn, could adversely affect the demand for our products and prevent us from fulfilling our growth expectations. Furthermore, there can be no assurance that any future changes of applicable regulations will not require further expenditures or an alteration, suspension or liquidation of our operations in certain areas, or even in their entirety.

Changes in the existing regulations or adoption of new requirements or policies could adversely affect our ability to sell our approved products or to seek to introduce new products in other countries in the world. Sales volumes of certain of our products in development may be dependent on commercial sales by us or by our customers of diagnostic and pharmaceutical products, which will require pre-clinical studies and clinical trials and other regulatory clearance. Such trials will be subject to extensive regulation by governmental authorities in the United States, including the Food and Drug Administration (FDA), international agencies and agencies in other countries with comparable responsibilities. These trials involve substantial uncertainties and could impact customer demand for our products. In addition, certain of our products, especially products intended for use in in-vitro diagnostics applications, are dependent on regulatory or other clearance. For example, since the European Union Directive 98/79/EC on in vitro diagnostic medical devices, or EU-IvD-D, went into effect on December 7, 2003, all products and kits which are used for in vitro diagnostic applications and which are sold after this date have to be compliant with this European directive. In addition to high risk products such as HIV testing systems (list A of Annex II of the directive) or blood glucose testing systems (list B of Annex II of the directive), nucleic acid purification products which are used in diagnostic workflows are affected by this new regulatory framework. The major goals of this directive are to standardize the diagnostic procedures within the European Union, to increase reliability of diagnostic analysis and to enhance patients safety through the highest level of product safety. These goals are expected to be achieved by the enactment of a large number of mandatory regulations for product development, production, quality control and life cycle surveillance. Our failing to obtain any required clearance or approvals may significantly damage our business in such segments.

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Additionally, we may be required to incur significant costs to comply with laws and regulations in the future, and changes or additions to existing laws or regulations may have a material adverse effect upon our business, financial condition and results of operations.

Each of Digene s products and product candidates are medical devices subject to extensive regulation by the FDA under the Federal Food, Drug and Cosmetic Act. Governmental bodies in other countries also have medical device approval regulations which are becoming more extensive. Such regulations govern the majority of the commercial activities Digene performs, including the indications for which Digene s products can be used, product development, product testing, product labeling, product storage, use of Digene s products with other products and the manufacturing, advertising and promotion of Digene s products for the approved indications. Compliance with these regulations is expensive and time-consuming. With respect to Digene s HPV test products, Digene was the first company to obtain approval of regulatory applications for HPV testing in the United States and in many countries in Europe, which adds to Digene s expense and increases the degree of regulatory review and oversight. The expense of submitting regulatory approval applications in multiple countries as compared to the combined company s available resources will impact the decisions it makes about entering new markets.

Each medical device that the combined company wishes to distribute commercially in the United States will likely require either 510(k) clearance or pre-market approval from the FDA prior to marketing the device for *in vitro*-diagnostic use. Clinical trials related to Digene s regulatory submissions take years to execute and are a significant expense. The 510(k) clearance pathway usually takes from three to twelve months, but can take longer. The pre-market approval pathway is much more costly, lengthy and uncertain. It generally takes from one to three years, but can also take longer. It took Digene more than four years to receive pre-market approval to offer its current generation HPV test product to test for the presence of the HPV in women with equivocal Pap test results and pre-market approval to use the Digene HPV Test as a primary adjunctive cervical cancer screening test to be performed in conjunction with the Pap test for women age 30 and older. With respect to Digene s ongoing efforts, in April 2002, Digene submitted a PMA supplement with the FDA seeking approval of the use of its hc2 HPV Test with TriPath Imaging, Inc. s SurePath Test Pack sample collection system. In July 2002, Digene received notice from the FDA that the PMA supplement was not approvable as submitted. Digene worked with TriPath Imaging during fiscal 2004 to complete additional clinical studies and submitted the results of these studies to the FDA in August 2004 for pre-market approval. In February 2005, TriPath Imaging withdrew the PMA supplement after TriPath Imaging and the FDA agreed that additional clinical information and analysis would be required. In December 2005, TriPath Imaging resubmitted its PMAS supporting the use of SurePath specimens with the hc2 HR HPV Test. The FDA is currently reviewing such PMAS, and TriPath Imaging is responding to the FDA s request for information. The regulatory time span increases Digene s costs to develop new products and increases the risk that the combined company will not succeed in introducing or selling new products in the United States.

Digene s cleared or approved devices, including its diagnostic tests and related equipment, are subject to numerous post-market requirements. Digene is subject to inspection and marketing surveillance by the FDA to determine its compliance with regulatory requirements. If the FDA finds that the combined company has failed to comply, it can institute a wide variety of enforcement actions, ranging from a public warning letter to more severe sanctions such as fines, injunctions and civil penalties, recall or seizure of the combined company s products, operating restrictions, partial suspension or total shutdown of production, denial of the combined company s requests for 510(k) clearance or pre-market approval of product candidates, withdrawal of 510(k) clearance or pre-market approval already granted; and criminal prosecution. Any enforcement action by the FDA may also affect the combined company s ability to commercially distribute its products in the United States.

We are subject to various laws and regulations generally applicable to businesses in the different jurisdictions in which we operate, including laws and regulations applicable to the handling and disposal of hazardous substances. We do not expect compliance with such laws to have a material effect on our capital expenditures, earnings or competitive position. Although we believe that our procedures for handling and

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disposing of hazardous materials comply with the standards prescribed by applicable regulations, the risk of accidental contamination or injury from these materials cannot be completely eliminated. In the event of such an accident, we could be held liable for any damages that result, and any such liability could have a material adverse effect on us.

Risk of price controls is a threat to our profitability.

The ability of many of our customers to successfully market their products depends in part on the extent to which reimbursement for the costs of these products is available from governmental health administrations, private health insurers and other organizations. Governmental and other third party payors are increasingly seeking to contain health care costs and to reduce the price of medical products and services. Therefore, the biotechnology, diagnostics and pharmaceutical industries are exposed to the potential risk of price controls by these entities. If there are not adequate reimbursement levels, the commercial success of our customers and, hence, of QIAGEN itself, could be adversely affected.

If more third-party health insurance payors do not adequately reimburse for the combined company s HPV test products, the use of the combined company s HPV test products may not increase, thus negatively affecting our ability to grow our revenues.

A significant portion of the sales of Digene s products in the United States and other markets depend, in large part, on the availability of adequate reimbursement to users of its tests from government insurance plans, including Medicare and Medicaid in the United States, managed care organizations and private insurance plans. Digene believes it has nearly universal coverage from U.S. government payors, third-party payors and managed care entities for its hc2 HPV Test as a follow-up test to categorize equivocal Pap test results. In addition, government payors, third-party payors and managed care entities that provide health insurance coverage to over 225 million people in the United States currently authorize reimbursement for the use of the Digene HPV Test to adjunctively screen women age 30 and older to assess the presence or absence of significant, cancer-causing HPV types. Digene also seeks reimbursement coverage in other countries where it markets its products, particularly in Europe, and receipt of the necessary approvals is time-consuming and expensive. Reimbursement coverage for the Pap test is universal in the United States and in other markets where Digene sells its HPV test products.

Digene has encountered delays in receipt of some European reimbursement approvals and public health funding, which has impacted its ability to grow revenues in these markets.

Despite Digene s success to date, third-party payors are often reluctant to reimburse healthcare providers for the use of medical tests such as Digene s HPV test products that involve new technology. In addition, third-party payors are increasingly limiting reimbursement coverage for medical diagnostic products and, in many instances, are exerting pressure on diagnostic product suppliers to reduce their prices. Thus, third-party reimbursement may not be consistently available or financially adequate to cover the cost of the combined company s products. This could limit the combined company s ability to sell its products, cause it to reduce the prices of its products or otherwise adversely affect its operating results.

Because each third-party payor individually approves reimbursement, obtaining such approvals is a time-consuming and costly process that requires Digene to provide scientific and clinical support for the use of each of its products to each payor separately with no assurance that such approval will be obtained. This process can delay the broad market introduction of new products and could have a negative effect on the combined company s revenues and operating results.

Our business exposes us to potential liability.

The marketing and sale of our products and services for certain applications entail a potential risk of product liability, and, although we are not currently subject to any material product liability claims**,** there can be no assurance that product liability claims will not be brought against us. Further, there can be no assurance that our

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products will not be included in unethical, illegal or inappropriate research or applications, which may in turn put us at risk of litigation. We currently carry product liability insurance coverage, which is limited in scope and amount, but which we believe is currently appropriate for our purposes. There can be no assurance, however, that we will be able to maintain such insurance at reasonable cost and on reasonable terms, or that such insurance will be adequate to protect us against any or all potential claims or losses.

Our holding company structure makes us dependent on the operations of our subsidiaries.

We were incorporated under Dutch law as a public limited liability company (*naamloze venootschap)* and we are organized as a holding company. Currently, our material assets are the outstanding shares of our subsidiaries. We, therefore, are dependent upon payments, dividends and distributions from our subsidiaries for funds to pay our operating and other expenses and to pay future cash dividends or distributions, if any, to holders of our ordinary shares. The lending arrangements entered into by QIAGEN GmbH limits the amount of distributions that can be made by QIAGEN GmbH to QIAGEN N.V. during the period the borrowings are outstanding. This facility will expire in June 2011. Dividends or distributions by subsidiaries to us in a currency other than the U.S. dollar may result in a loss upon a subsequent conversion or disposition of such foreign currency, including a subsequent conversion into U.S. dollars.

Risks Related to QIAGEN Ordinary Shares

Our ordinary shares may have a volatile public trading price.

The market price of the ordinary shares since our initial public offering in September 1996 has increased significantly and been highly volatile. In the past two fiscal years, the closing price of our ordinary shares has ranged from a high of $16.15 to a low of $10.56 on the Nasdaq Global Market System, and a high of EUR 13.09 to a low of EUR 8.20 on the Frankfurt Stock Exchange. In addition to overall stock market fluctuations, factors which may have a significant impact on the market price of the ordinary shares include:

- announcements of technological innovations or the introduction of new products by us or our competitors;
- developments in our relationships with collaborative partners;
- quarterly variations in our operating results or those of companies related to us;
- changes in government regulations or patent laws;
- developments in patent or other proprietary rights;
- developments in government spending for life sciences related research; and
- general market conditions relating to the diagnostics, applied testing, pharmaceutical and biotechnology industries.

The stock market has from time to time experienced extreme price and trading volume fluctuations that have particularly affected the market for technology-based companies and that have not necessarily been related to the operating performance of such companies. These broad market fluctuations may adversely affect the market price of our ordinary shares.

Holders of our ordinary shares will not receive dividend income.

We have not paid cash dividends since our inception and do not anticipate paying any cash dividends on our ordinary shares for the foreseeable future. Although we do not anticipate paying any cash dividends, any cash dividends paid in a currency other than the U.S. dollar will be subject to the risk of foreign currency transaction losses. Investors should not invest in our ordinary shares if they are seeking dividend income; the only

return that may be realized through investing in our ordinary shares is through the appreciation in value of such shares.

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Shareholders that are United States residents could be subject to unfavorable tax treatment.

We may be classified as a passive foreign investment company, or PFIC, for U.S. federal income tax purposes if certain tests are met. Our treatment as a PFIC could result in a reduction in the after-tax return to the holders of ordinary shares and would likely cause a reduction in the value of such shares. If we were determined to be a PFIC for U.S. federal income tax purposes, highly complex rules would apply to our U.S. shareholders. We would be considered a PFIC with respect to a U.S. shareholder if for any taxable year in which the U.S. shareholder has held the ordinary shares, either (i) 75% or more of our gross income for the taxable year is passive income; or (ii) the average value of our assets (during the taxable year) which produce or are held for the production of passive income is at least 50% of the average value of all assets for such year. Based on our current income, assets and activities, we do not believe that we are currently a PFIC. No assurances can be made, however, that the IRS will not challenge this position or that we will not subsequently become a PFIC.

Future sales of our ordinary shares could adversely affect our stock price.

Future sales of substantial amounts of our ordinary shares in the public market, or the perception that such sales may occur, could adversely affect the market price of the ordinary shares. As of March 31, 2007, we had outstanding 150,509,751 ordinary shares plus 12.2 million additional shares subject to outstanding stock options and awards, of which 11.1 million stock options were then exercisable. A total of approximately 17.2 million ordinary shares are reserved and available for issuances under our stock plan, including those shares subject to outstanding stock options and awards. The resale of ordinary shares issued in connection with the exercise of certain stock options are subject to some restrictions. All of our outstanding ordinary shares are freely saleable except shares held by our affiliates, which are subject to certain limitations on resale. Additionally, holders of notes issued by QIAGEN Finance (Luxembourg) S.A. and QIAGEN Euro Finance (Luxembourg) S.A. are entitled to convert their notes into approximately 26.9 million ordinary shares, subject to adjustments in certain cases.

Provisions of our Articles of Association and Dutch law and an option we have granted may make it difficult to replace or remove management and may inhibit or delay a takeover.

Our Articles of Association, or Articles, provide that our shareholders may only suspend or dismiss our managing and supervisory directors against their wishes with a vote of two-thirds of the votes cast representing more than 50% of the outstanding shares unless the proposal was made by the joint meeting of the Supervisory Board and the Managing Board in which case a simple majority is sufficient. They also provide that if the members of our Supervisory Board and our Managing Board have been nominated by the joint meeting of the Supervisory Board and Managing Board, shareholders may only overrule this nomination with a vote of two-thirds of the votes cast representing more than 50% of the outstanding shares. Certain other provisions of our Articles allow us, under certain circumstances, to prevent a third party from obtaining a majority of the voting control of our shares by issuing preference shares. Pursuant to these provisions and pursuant to the resolution adopted by our general meeting on June 16, 2004, our Supervisory Board is authorized to issue preference shares or grant rights to subscribe for preference shares if (i) a person has (directly or indirectly) acquired or has expressed a desire to acquire, more than 20% of our issued share capital, or (ii) a person holding at least a 10% interest in our share capital has been designated as a hostile person by our Supervisory Board. If the Supervisory Board opposes an intended take-over and authorizes the issuance of preference shares, the bidder may withdraw its bid or enter into negotiations with the Managing Board and /or Supervisory Board and agree on a higher bid price for our shares.

In 2004 we also granted an option to a Foundation (*Stichting*), subject to the conditions described in the paragraph above, which allows the Foundation to acquire preference shares from us. The option enables the Foundation to acquire such number of preference shares as equals the number of our outstanding ordinary shares at the time of the relevant exercise of the right less one share. When exercising the option and exercising its voting rights on such shares, the Foundation must act in our interest and the interests of our stakeholders. The purpose of the Foundation option is to prevent or delay a change of control that would not be in the best interests of us and our stakeholders.

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United States civil liabilities may not be enforceable against us.

We are incorporated under the laws of The Netherlands and substantial portions of our assets are located outside of the United States. In addition, certain members of our Managing and Supervisory Boards and our officers and certain experts named herein reside outside the United States. As a result, it may be difficult for investors to effect service of process within the United States upon us or such other persons, or to enforce outside the U.S. judgments obtained against such persons in U.S. courts, in any action, including actions predicated upon the civil liability provisions of U.S. securities laws. In addition, it may be difficult for investors to enforce, in original actions brought in courts in jurisdictions located outside the United States, rights predicated upon the U.S. securities laws. There is no treaty between the United States and The Netherlands for the mutual recognition and enforcement of judgments (other than arbitration awards) in civil and commercial matters. Therefore, a final judgment for the payment of money rendered by any federal or state court in the United States based on civil liability, whether or not predicated solely upon the federal securities laws, would not be directly enforceable in The Netherlands. However, if the party in whose favor such final judgment is rendered brings a new suit in a competent court in The Netherlands, such party may submit to the Dutch court the final judgment which has been rendered in the United States. If the Dutch court finds that the jurisdiction of the federal or state court in the United States has been based on grounds which are internationally acceptable and that proper legal procedures have been observed, the Dutch court will, in principle, give binding effect to the final judgment which has been rendered in the United States unless such judgment contravenes Dutch principles of public policy. Based on the foregoing, there can be no assurance that U.S. investors will be able to enforce against us, members of our Managing or Supervisory Boards, officers or certain experts named herein who are residents of The Netherlands or countries other than the United States any judgments obtained in U.S. courts in civil and commercial matters, including judgments under the federal securities laws. In addition, there is doubt as to whether a Dutch court would impose civil liability on us, the members of our Managing or Supervisory Boards, our officers or certain experts named herein in an original action predicated solely upon the federal securities laws of the United States brought in a court of competent jurisdiction in The Netherlands against us or such members, officers or experts, respectively.

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EXCHANGE RATE INFORMATION

QIAGEN publishes its financial statements in U.S. dollars. In this prospectus, references to dollars or $ are to U.S. dollars, and references to EUR or the euro are to the European Monetary Union euro. Except as otherwise stated herein, all monetary amounts in this prospectus have been presented in U.S. dollars.

The exchange rate used for the euro was the noon buying rate of the euro in New York City for cable transfers in foreign currencies as certified for customs purposes by the Federal Reserve Board of New York. This rate at June 13, 2007, was $1.3295 per EUR 1.

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BACKGROUND AND REASONS FOR THE OFFER AND THE SUBSEQUENT MERGER

The following discussion presents background information concerning the exchange offer and subsequent merger and describes our reasons for undertaking the proposed transaction. Please see Additional Factors for Consideration by Digene Stockholders on page 50 and the Digene Recommendation Statement for further information relating to the proposed transactions.

Background of the Offer and the Subsequent Merger

In connection with QIAGEN s long-term strategic plans, involving internal growth initiatives, acquisitions or business combinations, QIAGEN s management has been seeking out and evaluating strategic acquisition candidates, in particular in the field of molecular diagnostics, since 2003. QIAGEN has acquired twelve companies in the past three years, including most recently Genaco, Inc. and its pending acquisition of eGene, Inc. As a part of this ongoing evaluation process, QIAGEN s management, at a meeting of its Supervisory Board on August 15, 2006, identified Digene, among others, as a company with strategic assets that fit into QIAGEN s growth strategy.

QIAGEN and Digene first entered into an Original Equipment Manufacturer Supply Agreement in January 2001, pursuant to which QIAGEN has manufactured exclusively for Digene its Rapid Capture® System. The Agreement was renewed in December 2005 for a five-year term. The Rapid Capture System is an automated specimen processing system used to perform clinical specimen testing with Digene s diagnostic tests, including its HPV testing products. In addition to this contractual relationship, Digene has purchased various products from QIAGEN over the past ten years.

The following is a chronology of the meetings and events leading to the signing of the merger agreement.

On January 8, 2007, QIAGEN s Vice President, Corporate Business Development, Dr. Ulrich Schriek, and QIAGEN s Vice President, Mergers and Acquisitions, Cheri Walker, met with Donna Marie Seyfried, Digene s Vice President, Business Development, and C. Douglas White, Digene s Senior Vice President Sales and Marketing, Americas and Asia Pacific, during the JP Morgan Healthcare Conference to briefly discuss QIAGEN s and Digene s respective corporate development programs and overall business strategies. During the meeting, these individuals identified five potential business opportunities that were believed to have potential mutual benefits for both companies. Those included the companies current and new instrument platforms, opportunities in the Asian market, the multiplex PCR technology QIAGEN has developed, and additional assays for Digene s distribution channels. The possibility of a business combination between the two companies was not addressed at this meeting. In late February 2007, Peer M. Schatz, Chief Executive Officer of QIAGEN, and other members of QIAGEN s senior management were approached by an investment banker about making introductions between Mr. Schatz and Daryl J. Faulkner, Chief Executive Officer of Digene.

On March 6, 2007, Mr. Schatz and Mr. Faulkner held an initial meeting at Digene s Gaithersburg, Maryland facility to exchange information about the existing relationship and potential opportunities between the companies. Messrs. Schatz and Faulkner discussed the companies business relationship as well as each company s corporate development program and business strategy, stock ownership, board membership, management team, financial position, competitive position, and operating performance. The potential strategic advantages of combining the companies were discussed, including potential increases in the scale of each company s business, broader marketing solutions for an expanded customer base, the potential for enhanced profitability, and greater financial strength. Messrs. Schatz and Faulkner also discussed possible approaches for structuring and implementing a business combination, but did not address the financial terms of any possible business combination or any potential exchange ratio. During the meeting, it was agreed that it might be useful to hold a meeting of key executives from both companies to explore potential strategic opportunities. QIAGEN and Digene signed a mutual Non-Disclosure Agreement on April 5, 2007.

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The meeting between the executive teams discussed by Mr. Schatz and Mr. Faulkner in March 2007 was held on April 13, 2007, and was attended by Joseph Slattery, Chief Financial Officer of Digene together with Mr. White and Ms. Seyfried of Digene, and Douglas Liu, Vice President Global Operations, Roland Sackers, Chief Financial Officer and Ms. Walker of QIAGEN. At such meeting, the parties made management presentations about their respective businesses. Following such meeting, Mr. Faulkner and Mr. Schatz spoke briefly, and Mr. Faulkner discussed the meeting with Christopher O Connor of J.P. Morgan Securities Inc., Digene s financial advisor. Over the next few days, representatives of the parties respective financial advisors engaged in preliminary discussions regarding a potential transaction.

On April 18, 2007, QIAGEN retained Goldman Sachs & Co., Inc. to act as QIAGEN s financial advisor in connection with the proposed transaction with Digene.

On April 20, 2007, Mr. Faulkner and Mr. Schatz had a telephone conversation about the results of the meetings and discussions and the potential complementary and strategic fits between the two companies. They agreed to authorize their respective investment banking advisors, J.P. Morgan for Digene and Goldman Sachs & Co., Inc. for QIAGEN, to pursue additional discussions, which occurred over the next few days.

On April 25, 2007, QIAGEN s Supervisory Board held a regularly scheduled meeting, at which all members of the Managing Board were in attendance. Mr. Schatz gave a presentation on the history and financial statements of Digene and outlined a potential acquisition structure. After further discussion, the Supervisory Board expressed its support with respect to the proposed acquisition and encouraged management to pursue negotiations with Digene. The Supervisory Board reserved its final approval of the transaction pending negotiation of a definitive agreement.

On April 27, 2007, Mr. Slattery and Mr. Sackers had a telephone discussion regarding potential partnering options. On April 30, 2007, Mr. Schatz delivered an initial, non-binding indication of interest letter to Mr. Faulkner. Such letter expressed interest in pursuing a potential transaction between QIAGEN and Digene and included an initial indication of interest proposal, subject to due diligence, of $58 to $62 per share for each share of Digene Common Stock outstanding or issuable pursuant to outstanding equity awards, with consideration to be paid 60% in cash and 40% in QIAGEN ordinary shares. Mr. Faulkner shared the letter with the Digene board of directors at a meeting of the Digene board of directors on May 2, 2007, Mr. Slattery, J.P. Morgan and representatives of Ballard Spahr Andrews & Ingersoll, LLP, Digene s corporate and securities outside counsel.

On May 4, 2007, Mr. Schatz met with Mr. Faulkner and Mr. Slattery at QIAGEN s Germantown, Maryland facility to discuss the process to be followed by the parties.

Over the next five days, Digene and its legal and financial advisors worked to establish an electronic due diligence room. On May 7, 2007, QIAGEN and Digene executed a Confidentiality Agreement, which replaced the agreement entered into on April 5, 2007, reflecting the status of negotiations held to date, including a mutual standstill provision.

On May 9 and May 10, 2007, senior management of Digene, including Mr. Faulkner, Mr. Slattery, Mr. White, Ms. Seyfried and Belinda Patrick, Senior Vice President, Manufacturing Operations, and senior management of QIAGEN, including Mr. Schatz, Mr. Sackers, Mr. Liu, Dr. Schriek, and Victoria Blaine, Vice President, Molecular Diagnostics Sales North America, met in New York City with their respective financial advisors for management presentations and due diligence. Digene also provided QIAGEN with access to the electronic data room. Over the next few weeks, representatives of QIAGEN, QIAGEN s financial advisors and QIAGEN s legal counsel, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., (Mintz Levin), conducted a due diligence review of Digene.

On May 14, 2007, Mintz Levin provided a merger agreement draft to Digene and its representatives. The draft proposed a merger transaction, with the requirement for meetings of QIAGEN shareholders and Digene

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stockholders, extensive representations and warranties of Digene and covenants of the parties. This draft was discussed over the next few days by Digene management and its legal and financial advisors. Digene also forwarded a reverse due diligence request list to QIAGEN in order to assist the Digene board in evaluating the QIAGEN stock portion of the consideration to be received by the Digene stockholders. On May 17, 2007, representatives of the parties legal advisors participated in a telephone conference call regarding the draft merger agreement. The discussion focused on the parties respective covenants, the mechanics of the election process proposed for receipt of cash or stock merger consideration, the conditions to closing and the termination rights proposed for the respective parties.

On May 18, 2007, Mr. Schatz provided Mr. Faulkner with an updated, non-binding, indication of interest letter, which re-affirmed the range of $58 to $62 per share, with a cash/stock consideration mix of 50% cash and 50% stock. In such letter, Mr. Schatz noted that the QIAGEN team expected to complete its primary due diligence review by May 27, 2007.

On May 20, 2007, Mr. Schatz visited Digene s Gaithersburg, Maryland facility and met with Mr. Faulkner, Ms. Patrick and Larry Wellman, Vice President, Human Resources of Digene, for a tour of the facility and information sharing.

On May 21, 2007, Digene and its representatives provided QIAGEN and its representatives with comments to the merger agreement draft, and discussions took place among the respective parties and their legal and financial advisors. Over the course of the next week, Digene and QIAGEN management representatives engaged in multiple conversations, and due diligence and reverse due diligence reviews continued.

On May 25, 2007, Mr. Schatz provided Mr. Faulkner with a revised, non-binding indication of interest letter, a revised draft of the merger agreement and information regarding the potential benefits of the proposed transaction to Digene and QIAGEN. In such correspondence, QIAGEN proposed consideration equal to $61.25 per Digene share, with 50% of the aggregate consideration in cash, 50% in stock, at a fixed exchange ratio and no financing contingency. Mr. Schatz noted that the QIAGEN Board had reviewed and approved the offer and that the QIAGEN due diligence was substantially complete. The revised merger agreement draft changed the structure of the proposed transaction to a tender offer followed by a subsequent merger transaction.

From May 29, 2007 until June 2, 2007, the management teams and legal and financial advisors of Digene and QIAGEN met frequently by telephone to negotiate the final terms of the merger agreement, including the financial consideration, the tender offer process combined with a stockholder consideration election feature, with respect to the cash/stock mix, the covenants of the parties, in particular the covenants requiring QIAGEN consent for certain business activities of Digene during the interim period between signing the merger agreement and closing the transaction, the termination rights available to both parties, including the length of time the parties would work to achieve a successful closing of the contemplated transaction before having the ability to terminate, and the ability of either party to terminate the transaction upon failure to receive regulatory approvals, and the termination fee payable in certain termination events, principally those involving a change in the Digene board recommendation following acceptance of a superior competing proposal, if one should arise.

On June 1, 2007, QIAGEN s Supervisory Board held a meeting to review the terms of the proposed merger with Digene. The members of QIAGEN s Managing Board were also in attendance. Representatives of Mintz Levin introduced the principal terms of the merger agreement, which had been circulated to the QIAGEN Supervisory Board for its review, the final exchange ratio, the termination fees provided for in the merger agreement, the Digene board s opportunity to entertain alternative proposals and the parties termination rights. Mr. Schatz led the Supervisory Board in a discussion of Digene s businesses, the risks and opportunities facing the companies and the strategic reasons for the merger. Mr. Schatz also discussed the results of QIAGEN s due diligence review, including the financial performance of the companies and the risks and opportunities facing the

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companies. Representatives of Goldman Sachs presented an overview of the synergy potential of the contemplated merger, an overview of the stock price development of Digene and an analysis of various financial ratios. Goldman Sachs also rendered an opinion to the QIAGEN Board that, as of such date, and based upon and subject to the assumptions, procedures, factors, qualifications and limitations set forth in its written opinion, the consideration offered (i.e., the payment, in the case of the offer portion of the transaction, for each share of Digene common stock at the election of the holder, of $61.25 in cash or 3.545 QIAGEN ordinary shares, subject to proration to achieve the 55% cash/45% stock maximum payments, and, in the case of the merger portion of the transaction, the payment for each share of Digene common stock at the election of the holder, of $61.25 in cash or 3.545 QIAGEN ordinary shares, subject to proration to achieve the 55% cash/45% stock maximum payments) was fair, from a financial point of view, to QIAGEN. After further discussions and deliberations, QIAGEN s Managing Board and Supervisory Board unanimously approved the merger agreement and related agreements and the transactions contemplated by those agreements. The Supervisory Board designated each of the members of the Supervisory Board to grant the final approval on behalf of the Supervisory Board to the execution version of the merger agreement and related documents, provided that these versions in the opinion of such supervisory director would not substantially deviate from the documents as reviewed at the meeting.

On June 2, 2007, Digene s board of directors met and unanimously approved the merger agreement, the exchange offer and the proposed merger. Digene s board of directors also has recommended that Digene stockholders tender their shares of Digene common stock in the offer, and, if applicable, vote in favor of adoption of the merger agreement. For more information about the Digene board of directors recommendation and the reasons for its recommendation, please see the Digene Recommendation Statement which is being mailed to you together with this prospectus.

On June 3, 2007 the Chairman of the Supervisory Board of QIAGEN, Prof. Dr. Detlev Riesner, as designee of the Supervisory Board, discussed the final version of the merger agreement and the related documents in a telephone call with Mr. Schatz. After confirmation that the final versions of these documents did not materially deviate from the documents which were previously presented to the Supervisory Board, the chairman declared the final approval of the merger agreement on behalf of the Supervisory Board.

On June 2 and 3, 2007, the parties and their representatives finalized the merger agreement, which was executed by the parties on June 3, 2007. The parties also worked to prepare public announcements of the transaction. A press release announcing the transaction was issued on June 3, 2007 and a joint, webcast conference call was held on June 4, 2007.

Additional Factors for Consideration by Digene Stockholders

QIAGEN s Reasons for Making the Offer

QIAGEN s board of directors believes that the merger with Digene represents an opportunity to enhance value for QIAGEN shareholders. The decision of QIAGEN s board of directors to enter into the merger agreement was the result of careful consideration by the board of directors of numerous factors. Significant factors considered by the QIAGEN board of directors include, among others:

Strategic Growth through Acquisition. QIAGEN believes that the most successful providers of molecular testing products and technologies will be those with greater financial resources, with global presence and a broader portfolio of products and intellectual property. The merger with Digene furthers QIAGEN s strategy of expanding its proprietary technologies and operations through combinations with well-established companies.

Operating Synergies. The combination of QIAGEN and Digene will enable the combined enterprise to enhance net operating margins by reducing the costs of certain duplicative facilities and the redundant expenses associated with certain marketing, communications, administrative and compliance activities.

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Enhanced Product Offerings. QIAGEN will acquire Digene s Hybrid Capture HPV technology, which may be used to complement QIAGEN s sample and assay technology solutions and enhance QIAGEN s affiliate distribution channels.

Complementary Lab Customer and Clinician Relationships. Digene is a key supplier to testing laboratories focused primarily on direct marketing to clinicians, and Digene has a technology solution for HPV testing that is approved by the FDA and well accepted by both testing laboratories and clinicians. The combination of Digene s with QIAGEN s broad lines will make the combined company one of the largest independent providers of molecular sample and testing solutions for outside blood testing and viral load monitoring. Additional cross-divisional opportunities available in connection with Digene s and QIAGEN s Regulatory Groups, intellectual property and QIAGEN s China businesses will expand the combined company s scope in global marketing.

Management Team. Digene s management team has skill sets that complement and enhance those of QIAGEN s personnel.

Increased Technology Resources. QIAGEN would benefit from Digene s technical and development personnel who are in high demand for next generation products. The merger would increase QIAGEN s ability to accelerate both current and emerging product development efforts.

The foregoing discussion of factors considered by QIAGEN s board is not meant to be exhaustive, but includes the material factors considered by the QIAGEN board in approving the merger agreement and the transactions contemplated by the merger agreement. The QIAGEN board did not find it practicable to, and did not, quantify or otherwise assign relative weights to the specific factors considered in reaching its determination. Rather, the board members made their respective determinations based on the totality of the information presented to them, including the recommendation by QIAGEN management, and the judgments of individual members of the board may have been influenced to a greater or lesser degree by different factors.

Digene s Reasons for Recommending the Offer and the Subsequent Merger

In approving the merger agreement, and the transactions contemplated by the merger agreement, and recommending that all holders of Digene common stock accept the offer and tender their shares pursuant to the offer, Digene s board considered a number of positive factors, including:

the enhanced ability of Digene to grow and expand its HPV and women s health businesses through the combination with QIAGEN;

the present business, assets, technology, products, financial condition and prospects of Digene, both in the absence of the transaction with QIAGEN and if the transaction were to occur;

the breadth and depth of QIAGEN s sample preparation and sample processing and assay technologies, which create opportunities to add key sample and assay technologies, such as nucleic acid extraction and stabilization, multiplexing and PCR, to Digene s product offerings and to assist in the development of Digene s next generation platform programs;

the complementary nature of the businesses of the two companies and the ability to utilize the assets, technologies and capabilities of both to grow the combined business;

the ability to combine the strengths of the companies geographic reach, sales, service and support teams and global sales channels;

the combination of the research and development team assets in molecular diagnostics;

the future growth synergies expected from combining the research and development, manufacturing, and sales capabilities and customer relationships of the two companies;

the anticipated cost and revenue synergies;

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the significant premium offered to the Digene stockholders in the transaction;

the structure of the transaction as a first step tender offer, followed by a merger, which may serve to shorten the time period between signing the merger agreement and closing the transaction, and enable Digene s stockholders to receive the transaction consideration earlier;

the mixture of the cash component and QIAGEN stock component of the offer, allowing Digene stockholders to elect to receive some QIAGEN stock and, as shareholders of a larger company, to benefit from the anticipated future growth of the combined business;

the assessment that the terms of the merger agreement are fair and balanced for each party;

the opinion of J.P. Morgan, as more fully described in Item 4 of the Digene Recommendation Statement under the heading Opinion of JP Morgan, that the consideration to be received in the offer and the merger, when considered together, are fair, from a financial point of view, to the Digene stockholders;

reports from management, legal advisors and financial advisors as to the results of the reverse due diligence review of QIAGEN; and

the likelihood that the offer and the merger transaction will be consummated, including the reasonableness of the conditions to the offer and the closing of the transaction.

The Digene board also considered the terms of the merger agreement, including the right of Digene to consider and negotiate other potential unsolicited acquisition proposals, and the possible effects of the provisions regarding the termination fee of $59,000,000 that might be payable by Digene in certain circumstances where the merger agreement could be terminated.

The Digene board also evaluated and discussed the following risks that might arise:

the risk that the potential benefits sought in the offer and the merger transactions would not be fully realized;
certain risks applicable to QIAGEN s business and described under the heading Risk Factors - Risks Related to QIAGEN and the Combined Company ;

the risk that the fixed exchange ratio of the stock component of the offer consideration could lead, in the event of a decline in the market price of QIAGEN ordinary shares, to a reduced value of the stock component of the consideration received by the Digene stockholders;

the risk from the lack of a collar on the stock portion of the consideration;

the risks and uncertainties associated with the U.S. Food and Drug Administration approval process and the impact regulatory requirements could have on the combined company;

the risk that the transaction would not gain the required regulatory approvals or that the minimum conditions of the offer would not be met;

the risk that the Digene stockholders will not tender sufficient shares in the offer to meet the minimum condition or that the QIAGEN shareholders will not approve the proposed transactions; and

the potential severance payments that could be triggered by the termination of employment of Digene executives.

The Digene board believes that the foregoing risks are outweighed by the potential benefits of the offer and the merger to the Digene stockholders. The Digene board also considered various alternatives to the offer and merger transaction with QIAGEN, including remaining independent, and determined that the proposed transaction with QIAGEN represents the best potential opportunity for Digene and its stockholders.

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Other Factors You Should Consider

In deciding whether or not to tender your shares of Digene common stock, you should consider the factors described above under QIAGEN s Reasons for Making the Offer, on page 50 as well as the factors set forth under Risk Factors and the other factors set forth in this prospectus. While we believe the offer should be attractive to you as a Digene stockholder, you should also consider the following matters:

As a shareholder of QIAGEN, your interest in the performance and prospects of Digene would only be indirect and in proportion to your share ownership in QIAGEN. You therefore will not realize the same financial benefits of future appreciation in the value of Digene, if any, that you may realize if the offer and the subsequent merger were not completed and you were to remain a Digene stockholder.

An investment in a company like Digene, which concentrates in one industry, may be associated with greater risk and a greater potential for a higher return than an investment in a more diversified company like QIAGEN. On the other hand, as a shareholder in a more diversified company like QIAGEN, your investment will be exposed to risks and events that are likely to have little or no effect on Digene. You therefore would experience the impact of developments (both positive and negative) in the molecular diagnostics industry to a lesser extent, but would also experience the impact of developments (both positive and negative) in a variety of related industries, including the pharmaceutical and biotechnology industries overall.

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RECOMMENDATION OF DIGENE S BOARD OF DIRECTORS

On June 2, 2007, Digene s board of directors approved the merger agreement, the exchange offer and the proposed merger. Digene s board of directors also has recommended that Digene stockholders tender their shares of Digene common stock in the offer, and, if necessary, approve the merger agreement. For more information about the Digene board of directors recommendation and the reasons for its recommendation, please see the Digene Recommendation Statement which is being mailed to you together with this prospectus.

Digene s board of directors has received a written opinion, dated June 3, 2007, from J.P. Morgan Securities Inc. to the effect that, as of the date of the opinion the consideration to be received by the stockholders of Digene in the exchange offer and the merger, together and not separately, is fair, from a financial point of view, to the stockholders of Digene. A summary of J.P. Morgan Securities Inc. s opinion, including the analyses performed, the bases and methods of arriving at the opinion and a description of J.P. Morgan Securities Inc. s investigation and assumptions, is included in the Digene Recommendation Statement. The full text of J.P. Morgan Securities Inc. s written opinion, which describes the assumptions made, procedures followed, matters considered and limitations on the review undertaken, is attached to the Digene Recommendation Statement.

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THE OFFER

Exchange of Shares of Digene Common Stock

We are offering to exchange 3.545 ordinary shares of QIAGEN or $61.25 in cash, in each case subject to proration, for each outstanding share of Digene common stock validly tendered and not properly withdrawn prior to the expiration of the offer, upon the terms and subject to the conditions set forth in this prospectus and the related letter of election and transmittal.

We will not acquire any shares of Digene common stock in the offer unless Digene stockholders have validly tendered and not properly withdrawn prior to the expiration of the offer at least 50.1% of the fully diluted shares of Digene common stock, calculated as described below in Conditions of the Offer Minimum Condition on page 62. Upon the closing of the offer, based on the number of shares of Digene common stock subject to outstanding equity awards on June 12, 2007 and assuming no additional exercises of outstanding equity awards, there will be 24,461,887 shares of Digene common stock outstanding and 2,013,451 shares of Digene common stock issuable pursuant to outstanding Digene equity awards. There are also other conditions to the offer that are described under Conditions of the Offer on page 62.

After completion of the offer, QIAGEN will cause Digene to complete a merger with and into Merger Sub, in which outstanding shares of Digene common stock, excluding shares owned by QIAGEN or any subsidiary of QIAGEN, that are not exchanged in the offer will be converted into the right to receive 3.545 ordinary shares of QIAGEN, $61.25 in cash, or a combination of shares and cash, subject to the same election and proration procedures applicable to Digene shares tendered in the offer. Appraisal rights will be available in the merger to the extent applicable under Delaware law. If, after the completion of this offer, we beneficially own 90% or more of the outstanding shares of Digene common stock or if we exercise our option to purchase additional shares directly from Digene to reach the 90% threshold, we may effect this merger without the approval of the other Digene stockholders, as permitted under Delaware law. See Approval of the Merger on page 69.

When we refer to the expiration of the offer, we mean 11:59 p.m., New York City time, on Friday, July 20, 2007, unless we extend the period of time for which the offer is open, in which case the offer will expire, and references to the expiration of the offer will mean, the latest time and date on which the offer is open.

If you are the record owner of your shares and you tender your shares directly to the exchange agent and depositary, you will not be obligated to pay any charges or expenses of the exchange agent and depositary or any brokerage commissions. If you own your shares through a broker or other nominee, and your broker or nominee tenders the shares on your behalf, your broker or nominee may charge you a fee for doing so. You should consult your broker or nominee to determine whether any charges will apply.

Election and Proration

Pursuant to the terms of the merger agreement, Digene stockholders may elect to receive ordinary shares of QIAGEN, cash, or a combination of shares and cash in exchange for their shares of Digene common stock. However, not more than 55% of the shares of Digene common stock tendered in the offer can be exchanged for cash, and not more than 45% of the shares of Digene common stock tendered in the offer can be exchanged for QIAGEN shares. The terms of the merger agreement provide proration and allocation procedures to achieve this result, which are discussed below.

If more than 55% of the Digene shares tendered in the offer, or the maximum cash election number, elect to receive cash in exchange for Digene shares, then all cash elections in excess of the maximum cash election number will be converted into stock elections on a pro rata basis for each record holder making a cash election into stock elections so that the cash elections will equal as closely as reasonably practicable 55% of the Digene shares tendered in the offer, and the stock elections will equal as closely as reasonably practicable 45% of the Digene shares tendered in the offer.

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In the above instance,

- stock elections (including cash elections that are converted into stock elections) will be exchanged for stock consideration;
- non-elections, which are elections in which the stockholder has indicated no preference on the form of consideration to be received, and tendered shares submitted without an effective election form, will be exchanged for stock consideration; and
- all cash elections that were not in excess of the maximum cash election number will be exchanged for cash consideration.

If more than 45% of the Digene shares tendered in the offer, or the maximum stock election number, elect to receive stock in exchange for Digene shares, then all stock elections in excess of the maximum stock election number will be converted on a pro rata basis for each record holder making a stock election into cash elections so that the stock elections will equal as closely as reasonably practicable 45% of the Digene shares tendered in the offer, and the cash elections will equal as closely as reasonably practicable 55% of the Digene shares tendered in the offer.

In the above instance,

- cash elections (including stock elections that are converted into cash elections) will be exchanged for cash consideration;
- non-election shares will be exchanged for cash consideration; and
- all stock elections that were not in excess of the maximum stock election number will be exchanged for stock consideration.

If neither the maximum cash election number nor the maximum stock election number is exceeded, non-election shares will be converted into stock election shares on a pro rata basis for each record holder of non-election shares so that the total number of stock election shares equals 45% of the Digene shares tendered in the offer and any remaining non-election shares will be converted into cash election shares. All stock elections and non-elections converted into stock elections will receive stock consideration in the exchange, and all cash elections and non-elections converted into cash elections will receive cash consideration in the exchange.

Timing of the Offer

We are commencing the offer on Friday, June 15, 2007. The offer is scheduled to expire at 11:59 p.m., New York City time, on Friday, July 20, 2007, unless we extend the period of the offer. For more information, see the discussion under Extension, Termination and Amendment immediately below.

Extension, Termination and Amendment

The merger agreement provides that, unless Digene otherwise agrees, we must, and, in the case of clause (iii) below, we have the option to, extend the offer in the following circumstances for one or more periods:

(i) beyond the initial scheduled expiration date, up to February 29, 2008, if, at the scheduled or extended expiration date of the offer, any of the conditions to the offer have not been satisfied or, to the extent permitted, waived, until all the conditions to the offer are satisfied or waived. However, if all of the conditions to the offer other than the minimum offer condition have been satisfied, we will not be required to extend the offer pursuant to this provision of the merger agreement if we have publicly announced the existence of such facts and our intention not to extend the offer at least two business days prior to the date that the extension would otherwise have been required,

(ii) for any period required by any SEC rule, regulation or position or any period required by applicable law, or

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(iii) for a subsequent offering period of not more than ten business days in the aggregate beyond the latest applicable date that would otherwise be permitted as described in (i) and (ii) above, if, as of the expiration date, all of the conditions to the offer have been satisfied or waived but the number of Digene shares validly tendered and not withdrawn equals more than 80% and less than 90%, of the outstanding Digene shares on a fully diluted basis. However, if we elect to extend the expiration date pursuant to this provision of the merger agreement, we will be deemed to have irrevocably waived all of the conditions to the offer set forth in detail under the caption The Offer Conditions to the Offer and you will maintain your withdrawal rights during the pendency of such extension.

We are not permitted to extend the offer without the prior written consent of Digene at the time that all conditions to the offer have been satisfied or waived except for a single period not to exceed 10 business days and except as described in (iii) above.

Subject to the SEC s applicable rules and regulations and the terms of the merger agreement, we also reserve the right to waive any of the conditions to the offer and to make any change in the terms of or conditions to the offer. However, without Digene s consent, we cannot:

decrease the consideration payable in the offer,

change the form of consideration to be paid in the offer to a form other than cash or QIAGEN shares,

decrease the aggregate amount of cash available in the offer or decrease the relative amount of cash and QIAGEN shares available in the offer,

reduce the number of Digene shares to be purchased in the offer,

impose conditions to the offer in addition to those set forth in the merger agreement,

modify or waive the minimum condition,

except pursuant to the merger agreement, change the expiration date of the offer, or

make any other change that is adverse to the Digene stockholders or to stockholders that have elected a particular form of consideration in the offer.

We can extend the offer by giving oral or written notice of an extension to American Stock Transfer & Trust Company, the exchange agent and depositary for the offer. If we decide to extend the offer, we will make a public announcement to that effect no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration. We are not giving any assurance that we will extend the offer. During any extension, all shares of Digene common stock previously tendered and not validly withdrawn will remain deposited with the exchange agent and depositary, subject to your right to withdraw your shares of Digene common stock. If we exercise our right to use a subsequent offering period, we will first consummate the exchange with respect to the shares tendered and not withdrawn in the initial offer period.

Subject to the SEC s applicable rules and regulations and subject to the limitations contained in the merger agreement, we also reserve the right, in our discretion:

to terminate the offer and not accept for exchange or exchange any shares of Digene common stock not previously accepted for exchange, or exchanged, upon the failure of any of the conditions of the offer to be satisfied prior to the expiration of the offer; and

to waive any condition (subject to certain conditions requiring Digene s consent to waive) or otherwise amend the offer (subject to certain conditions requiring Digene s consent to amend) in any respect prior to the expiration of the offer,

by giving oral or written notice of such termination, waiver or amendment to the exchange agent and depositary and by making a public announcement.

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We will follow any extension, termination, waiver or amendment, as promptly as practicable, with a public announcement. Subject to the requirements of the Exchange Act, and other applicable law, and without limiting the manner in which we may choose to make any public announcement, we assume no obligation to publish, advertise or otherwise communicate any public announcement other than by making a release to Business Wire.

If we make a material change in the terms of the offer or the information concerning the offer, or if we waive a material condition of the offer, we will extend the offer to the extent required under the Exchange Act.

Procedure for Tendering Shares

For you to validly tender shares of Digene common stock in the offer, you must do one of the following:

- deliver certificates representing your shares, a properly completed and duly executed letter of election and transmittal or a duly executed copy thereof, along with any other required documents, to the exchange agent and depositary at one of its addresses set forth on the back cover of this prospectus prior to the expiration of the offer;

- arrange for a book-entry transfer of your shares to be made to the exchange agent and depository s account at DTC and receipt by the exchange agent and depositary of a confirmation of this transfer prior to the expiration of the offer, and the delivery of a properly completed and duly executed letter of election and transmittal or a duly executed copy thereof, and any other required documents, to the exchange agent and depositary at one of its addresses set forth on the back cover of this prospectus prior to the expiration of the offer;

- arrange for a book-entry transfer of your shares to the exchange agent and depositary s account at DTC and receipt by the exchange agent and depositary of confirmation of this transfer, including an agent s message, prior to the expiration of the offer; or

- comply with the guaranteed delivery procedures described below.

These deliveries and arrangements must be made before the expiration of the offer. The term agent s message means a message, transmitted by DTC to, and received by, the exchange agent and depositary and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the participant in DTC tendering the shares of Digene common stock which are the subject of the book-entry confirmation, that the participant has received and agrees to be bound by the terms of the letter of election and transmittal and that we may enforce that agreement against the participant.

The exchange agent and depositary will establish an account with respect to the shares of Digene common stock at DTC for purposes of the offer within two business days after the date of the distribution of this prospectus, and any financial institution that is a participant in DTC may make book-entry delivery of the shares of Digene common stock by causing DTC to transfer these shares of Digene common stock into the exchange agent and depositary s account in accordance with DTC s procedure for the transfer. For a tender made by transfer of shares of Digene common stock through book-entry delivery at DTC to be valid, the exchange agent and depositary must receive, prior to the expiration of the offer, a book-entry confirmation of transfer and either a duly executed letter of election and transmittal or a duly executed copy thereof, along with any other required documents, at one of its addresses set forth on the back cover of this prospectus, or an agent s message as part of the book-entry confirmation. Signatures on all letters of election and transmittal must be guaranteed by an eligible institution, except in cases in which shares of Digene common stock are tendered either by a registered holder of shares of Digene common stock who has not completed the box entitled Special Delivery Instructions on the letter of election and transmittal or for the account of an eligible institution. By eligible institution we mean a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Inc., including the Securities Transfer Agent s Medallion Program (STAMP), the Stock Exchange Medallion Program (SEMP) and the Nasdaq Global Market System Medallion Signature Program (MSP), or any other eligible guarantor institution, as that term is defined in Rule 17Ad-15 under the Exchange Act.

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If the certificates for shares of Digene common stock are registered in the name of a person other than the person who signs the letter of transmittal, the certificates must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name or names of the registered owner or owners appear on the certificates, with the signature(s) on the certificates or stock powers guaranteed in the manner described above.

If your certificate(s) representing shares of Digene common stock are not immediately available or if you cannot deliver your certificate(s) representing shares of Digene common stock to the exchange agent on or prior to the expiration of the offer or for book-entry confirmation, you may make an effective election to receive the consideration for your Digene common stock by properly completing and duly executing a notice of guaranteed delivery, in the form substantially provided by us. Pursuant to this procedure, (i) the election must be made by or through an eligible institution, (ii) a properly completed and duly executed notice of guaranteed delivery must be received by the exchange agent prior to the expiration of the offer, and (iii) the certificate(s) evidencing all physically surrendered shares of Digene common stock or book-entry confirmations, as the case may be, together with a properly completed and duly executed letter of election and transmittal or a duly executed copy thereof, together with any required signature guarantees, or an agent s message in the case of a book-entry transfer, and any other documents required by the letter of election and transmittal, must be received by the exchange agent within three NASDAQ trading days after the date of execution of the notice of guaranteed delivery. You may deliver the notice of guaranteed delivery by hand or transmit it by facsimile transmission or mail to the exchange agent and you must include a guarantee by an eligible institution in the form set forth in that notice.

The method of delivery of certificates representing shares of Digene common stock and all other required documents, including delivery through DTC, is at your option and risk, and the delivery will be deemed made only when actually received by the exchange agent and depositary. If delivery is by mail, we recommend registered mail with return receipt requested, properly insured. In all cases, you should allow sufficient time to ensure timely delivery before expiration of the offer.

Withdrawal Rights

You may withdraw shares of Digene common stock that you tender pursuant to the offer at any time before the expiration of the offer. After the expiration of the offer, tenders are irrevocable. However, if we have not accepted tendered shares for exchange by Tuesday, August 14, 2007, you may withdraw tendered shares at any time thereafter.

For your withdrawal to be effective, the exchange agent and depositary must receive from you, prior to the expiration of the offer, a written or facsimile transmission notice of withdrawal at one of its addresses set forth on the back cover of this prospectus, and your notice must include your name, address, social security number, the certificate number(s) and the number of shares of Digene common stock to be withdrawn, as well as the name of the registered holder, if it is different from that of the person who tendered those shares of Digene common stock. If shares of Digene common stock have been tendered pursuant to the procedures for book-entry tender discussed above under Procedure for Tendering Shares, any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn shares of Digene common stock and must otherwise comply with DTC s procedures. If certificates have been delivered or otherwise identified to the exchange agent and depositary, the name of the registered holder and the serial numbers of the particular certificates evidencing the shares of Digene common stock withdrawn must also be furnished to the exchange agent and depositary, as stated above, prior to the physical release of the certificates. We will decide all questions as to the form and validity (including time of receipt) of any notice of withdrawal, in our sole discretion, and our decision will be final and binding.

An eligible institution must guarantee all signatures on the notice of withdrawal unless the shares of Digene common stock have been tendered for the account of an eligible institution.

None of QIAGEN, the exchange agent and depositary, the information agent or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or will incur any

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liability for failure to give any notification. Any shares of Digene common stock that you properly withdraw will be deemed not to have been validly tendered for purposes of the offer. However, you may retender withdrawn shares of Digene common stock by following one of the procedures discussed under Procedure for Tendering Shares at any time before the expiration of the offer.

Effect of Tendering Shares

By executing a letter of election and transmittal, you will agree and acknowledge that our acceptance for exchange of shares of Digene common stock you tender in the offer will, without any further action, revoke any prior powers of attorney and proxies that you may have granted in respect of those shares and you will not grant any subsequent proxies and, if any are granted, they will not be deemed effective. We reserve the right to require that, in order for shares of Digene common stock to be validly tendered, we must be able to exercise full voting, consent and other rights with respect to those shares of Digene common stock immediately upon our acceptance of those shares of Digene common stock for exchange.

We will determine questions as to the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of shares of Digene common stock, in our sole discretion, and our determination will be final and binding. We reserve the absolute right to reject any and all tenders of shares of Digene common stock that we determine are not in proper form or the acceptance of or exchange for which may, in the opinion of our counsel, be unlawful. No tender of shares of Digene common stock will be deemed to have been validly made until all defects and irregularities in tenders of those shares have been cured or waived. None of QIAGEN, the exchange agent and depositary, the information agent, nor any other person will be under any duty to give notification of any defects or irregularities in the tender of any shares of Digene common stock or will incur any liability for failure to give any such notification. Our interpretation of the terms and conditions of our offer, including the letter of transmittal and instructions, will be final and binding.

The tender of shares of Digene common stock pursuant to any of the procedures described above will constitute a binding agreement between you and us upon the terms and subject to the conditions of the exchange offer.

Exchange of Digene Stock

Prior to the date on which QIAGEN accepts for payment or exchange shares of Digene common stock tendered in the offer, QIAGEN will deposit into an exchange fund administered by the exchange agent and depositary, cash and certificates representing ordinary shares of QIAGEN that will be payable in the offer.

Subject to the satisfaction (or, where permissible, waiver) of the conditions to the offer as of the expiration of the offer, we will accept for payment or exchange shares of Digene common stock validly tendered and not properly withdrawn and will exchange ordinary shares of QIAGEN and cash in lieu of fractional shares, cash, or a combination of shares and cash, for the tendered shares of Digene common stock promptly afterwards. In all cases, the payment for or exchange of shares of Digene common stock tendered and accepted for payment or exchange pursuant to the offer will be made only if the exchange agent and depositary timely receives:

- certificates representing those shares of Digene common stock, or a timely confirmation of a book-entry transfer of those shares of Digene common stock in the exchange agent and depositary s account at DTC, and a properly completed and duly executed letter of election and transmittal, or a manually signed copy, and any other required documents; or

- a timely confirmation of a book-entry transfer of those shares of Digene common stock in the exchange agent and depositary s account at DTC, together with an agent s message as described above under Procedure for Tendering Shares.

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For purposes of the offer, we will be deemed to have accepted for payment or exchange shares of Digene common stock validly tendered and not properly withdrawn when, as and if we notify the exchange agent and depositary of our acceptance of the tender of those shares of Digene common stock pursuant to the offer. The exchange agent and depositary will deliver ordinary shares of QIAGEN and cash in lieu of a fraction of a share, cash, or a combination of such shares and cash promptly after receipt of our notice. The exchange agent and depositary will act as agent for tendering Digene stockholders for the purpose of receiving ordinary shares of QIAGEN and cash in lieu of a fraction of a share, cash, or a combination of such shares and cash and transmitting shares and/or cash to you. You will not receive any interest on any cash that you are entitled to receive, even if there is a delay in making the payment or exchange. If we do not accept shares of Digene common stock for payment or exchange pursuant to the offer or if certificates are submitted for more shares of Digene common stock than are tendered in the offer, we will return certificates for these unexchanged shares of Digene common stock without expense to the tendering stockholder. If we do not accept shares of Digene common stock for payment or exchange pursuant to the offer, shares of Digene common stock tendered by book-entry transfer into the exchange agent and depositary s account at DTC pursuant to the procedures set forth under Procedure for Tendering Shares will be credited to the account maintained with DTC from which those shares were originally transferred, promptly following expiration or termination of the offer.

Cash Instead of Fractional Shares of QIAGEN

We will not issue any fractional shares of QIAGEN pursuant to the offer or the merger. In lieu thereof, QIAGEN will arrange for the exchange agent and depositary to make a cash payment (without interest and subject to any withholding for taxes) equal to such fractional share multiplied by the average closing sale price per ordinary share of QIAGEN, rounded up to the nearest cent, on the Nasdaq Global Select Market for the ten consecutive trading days ending on the second-to-last trading day immediately prior to the date QIAGEN accepts tendered shares of Digene common stock for exchange, in the case of the offer, or the effective time of the merger, in the case of the merger.

Conditions of the Offer

The offer is subject to a number of conditions, which we describe below. Notwithstanding any other provision of the offer, QIAGEN shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Exchange Act (relating to QIAGEN s obligation to pay for or return tendered shares of Digene common stock promptly after termination or withdrawal of the offer), pay for and may delay the acceptance for payment of or, subject to the restriction referred to above, the payment for, any tendered shares of Digene common stock, and (subject to the provisions of the merger agreement) may terminate the offer and not accept for payment any tendered shares if any of these conditions are not satisfied or, where permissible, waived as of the expiration of the offer.

Minimum Condition

There must be validly tendered and not properly withdrawn prior to the expiration of the offer at least 50.1% of the shares of Digene common stock determined on a fully diluted basis that includes shares of Digene common stock subject to equity awards which do not terminate upon consummation of the offer. As of June 12, 2007, there were 24,461,887 shares of Digene common stock outstanding and 2,013,451 shares of Digene common stock subject to the equity awards described above. We will not waive this condition without the consent of Digene.

Antitrust Condition

Any applicable waiting periods under the HSR Act must have expired or been terminated.

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Registration Statement Effectiveness Condition

The registration statement on Form F-4, of which this prospectus is a part, must have been declared effective under the Securities Act and not be the subject of any stop order or proceedings seeking a stop order.

NASDAQ Listing Condition

The ordinary shares of QIAGEN issuable in exchange for shares of Digene common stock in the offer and the merger shall have been approved (if such approval is necessary) for quotation on the Nasdaq Global Select Market. We will not waive this condition without the consent of Digene.

Tax Opinion Condition

Digene shall have received a written opinion from Ballard Spahr Andrews & Ingersoll, LLP (or another nationally recognized tax counsel reasonably acceptable to the Digene) to the effect that the offer and the merger together will constitute a reorganization within the meaning of Section 368(a) of the Code and that the exchange of Digene common stock for ordinary shares of QIAGEN will not result in gain recognition to stockholders of Digene pursuant to Section 367(a) of the Code (which opinion may rely on such assumptions and representations as such counsel reasonably deems appropriate). Only Digene can waive this condition. In addition, QIAGEN shall have received a written opinion from Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. (or another nationally recognized tax counsel reasonably acceptable to QIAGEN) to the effect that the offer and the merger together will constitute a reorganization within the meaning of Section 368(a) of the Code (which opinion may rely on such assumptions and representations as such counsel reasonably deems appropriate).

Approval of Merger Agreement by QIAGEN Shareholders

By the vote of a majority in voting power present in person or by proxy at a meeting of QIAGEN s shareholders and entitled to vote, QIAGEN s shareholders shall have adopted valid resolutions adopting and approving the entry into the merger agreement pursuant to Section 2:107a Dutch Civil Code.

Additional Conditions

In addition, QIAGEN shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Exchange Act (relating to QIAGEN s obligation to pay for or return tendered shares of Digene common stock promptly after termination or withdrawal of the offer), pay for and may delay the acceptance for payment of or, subject to the restriction referred to above, the payment for, any tendered shares of Digene common stock, and (subject to the provisions of the merger agreement) may terminate the offer and not accept for payment any tendered shares if at any time prior to the expiration of the offer any of the following conditions exist:

there shall be any injunction, judgment, ruling, order or decree issued or entered by any governmental authority that (A) restrains, enjoins, prevents, prohibits or makes illegal the making of the offer by QIAGEN, the acceptance for payment, payment for or purchase of some or all of the shares of Digene common stock by QIAGEN, or the consummation of the transactions contemplated by the merger agreement, (B) imposes material limitations on the ability of QIAGEN or any of its affiliates effectively to exercise full rights of ownership of 100% of the shares of Digene common stock tendered in the offer, including, without limitation, the right to vote the shares of Digene common stock purchased by them on all matters properly presented to the Digene s stockholders on an equal basis with all other stockholders (including, without limitation, the adoption of the merger agreement and approval of the merger), (C) restrains, enjoins, prevents, prohibits or makes illegal, or imposes material limitations on, QIAGEN s or any of its affiliates ownership or operation of all or any portion of the businesses and assets of the Digene and its subsidiaries, or, as a result of the transactions contemplated by the merger agreement, of QIAGEN and its subsidiaries, (D) compels QIAGEN or any of its

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affiliates to dispose of any shares of Digene common stock or, as a result of the transactions contemplated by the merger agreement, compels QIAGEN or any of its affiliates to hold separate any portion of the businesses or assets of the Digene and its subsidiaries, or of QIAGEN and its subsidiaries or (E) imposes damages on QIAGEN, Digene or any of their respective affiliates as a result of the transactions contemplated by the merger agreement in amounts that are material with respect to such transactions;

there shall be any law enacted, issued, promulgated, amended or enforced by any governmental authority applicable to (A) QIAGEN, Digene or any of their respective affiliates or (B) the transactions contemplated by the merger agreement (other than the routine application of the waiting period provisions of the HSR Act) that results, or is reasonably likely to result, directly or indirectly, in any of the consequences referred to in the immediately preceding paragraph;

(A) there shall have occurred any events or changes that, individually or in the aggregate, have had or would reasonably be expected to have a material adverse effect (as defined in the merger agreement) on Digene or (B) (1) Digene shall have breached or failed to perform in any material respect its obligations, covenants or agreements under the merger agreement, (2) the representations and warranties of Digene set forth in the merger agreement regarding the capitalization of Digene shall not have been true and correct in all material respects when made or as of the date on which QIAGEN accepts tendered shares of Digene common stock for exchange as if made at or at and as of such time or (3) the other representations and warranties of Digene contained in the merger agreement shall not have been true and correct (disregarding all qualifications and exceptions contained therein regarding materiality or a material adverse effect on Digene or any similar standard or qualification) when made or as of the date on which QIAGEN accepts tendered shares of Digene common stock for exchange as if made at or as of such time (other than representations and warranties which by their terms address matters only as of another specified date, which shall be true and correct only as of such date) except in the case of this clause (3) only, for such inaccuracies as have not resulted, or are not reasonably likely to result, individually or in the aggregate, in a material adverse effect on Digene;

the Board of Directors of Digene shall have withdrawn or modified, in any manner (other than non-substantive modifications), its approval or recommendation of the offer or the merger;

there shall have occurred (A) any general suspension of trading in securities on the New York Stock Exchange, the American Stock Exchange or on the NASDAQ, for a period in excess of twenty-four hours (excluding suspensions or limitations resulting solely from physical damage or interference with such exchanges not related to market conditions), (B) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (C) any limitation or proposed limitation (whether or not mandatory) by any United States governmental authority that has a material adverse effect generally on the extension of credit by banks or other financial institutions, (D) the commencement of a war involving the United States that, in the reasonable judgment of QIAGEN, materially affects QIAGEN, Digene, QIAGEN s ability to consummate the offer or materially adversely affects securities markets in the United States generally or (E) in the case of any of the situations in clauses (A) through (D) of this paragraph existing at the time of the commencement of the offer, a material acceleration or worsening thereof; or

the merger agreement shall have been terminated in accordance with its terms or the offer shall have been terminated with the consent of Digene.

General

All of the foregoing conditions are for QIAGEN s sole benefit and may be asserted by QIAGEN regardless of the circumstances giving rise to such conditions or may be waived by QIAGEN in whole or in part at any time and from time to time in QIAGEN s sole discretion (except as otherwise provided in the merger agreement). The failure by QIAGEN at any time to exercise any of the foregoing rights will not be deemed a waiver of any right,

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the waiver of such right with respect to any particular facts or circumstances shall not be deemed a waiver with respect to any other facts or circumstances, and each right will be deemed an ongoing right which may be asserted at any time and from time to time prior to the expiration of the offer.

QIAGEN and Digene cannot assure you that all of the conditions to completing the offer will be satisfied or waived.

Material U.S. Federal Income Tax Consequences

The following summary discusses the material U.S. federal income tax consequences of the offer and merger to Digene stockholders. This summary is based on the Code, the related Treasury regulations, administrative interpretations and court decisions, all of which are subject to change, possibly with retroactive effect. Any such change could affect the accuracy of the statements and the conclusions discussed below and the tax consequences of the offer and the merger. This discussion applies only to Digene stockholders that hold their shares of Digene common stock, and will hold the ordinary shares of QIAGEN received in exchange for their shares of Digene common stock, as capital assets within the meaning of Section 1221 of the Code. This discussion does not address all federal income tax consequences of the offer and the merger that may be relevant to particular Digene stockholders, including stockholders that are subject to special tax rules. Some examples of Digene stockholders that are subject to special tax rules are:

- dealers in securities;
- a trader that elects to mark its securities to market for U.S. federal income tax purposes;
- financial institutions;
- insurance companies;
- tax-exempt organizations;
- holders of shares of Digene common stock as part of a position in a straddle or as part of a hedging or conversion transaction;
- holders that have a functional currency other than the U.S. dollar;
- holders that are foreign persons;
- holders that own their shares indirectly through partnerships, trusts or other entities that may be subject to special treatment as flow-through entities;
- persons that hold shares of Digene common stock in an individual retirement or other tax-deferred account;
- holders subject to the alternative minimum tax; and

holders that acquired their shares of Digene common stock through stock option or stock purchase programs or otherwise as compensation.

In addition, this discussion does not address the tax consequences to any Digene stockholder that will become a five-percent transferee shareholder of QIAGEN within the meaning of the applicable Treasury Regulations under Section 367 of the Code. In general, a five-percent transferee shareholder is a person that holds ordinary shares of QIAGEN and will own directly, indirectly or constructively through attribution rules, at least five percent of either the total voting power or total value of ordinary shares of QIAGEN immediately after the offer and the merger. If you believe you could become a five-percent transferee shareholder of QIAGEN, you should consult your tax advisor about the special rules and time-sensitive tax procedures, including the requirement to file a gain recognition agreement, that might affect the federal income tax consequences to you of the offer and the merger The tax opinion to be provided by Ballard Spahr Andrews & Ingersoll, LLP (the receipt of which by Digene is a condition to the obligations of Digene to consummate the offer and the merger, as

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discussed below) will assume that any Digene stockholder holder that is a five percent transferee shareholder with respect to QIAGEN within the meaning of the applicable Treasury Regulations under Section 367 of the Code will in timely and proper manner file the gain recognition agreement described in such Treasury Regulations.

In addition, this discussion does not address any consequences arising under the laws of any state, local or foreign jurisdiction, or taxes other than income taxes. DIGENE STOCKHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO SPECIFIC TAX CONSEQUENCES TO THEM OF THE OFFER AND THE MERGER, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL OR FOREIGN TAX LAWS AND OF CHANGES IN APPLICABLE TAX LAWS.

U.S. Federal Income Tax Consequences of the Offer and the Merger as an Integrated Transaction

The obligations of QIAGEN and Digene to complete the offer and the merger are conditioned upon the delivery of an opinion to QIAGEN and to Digene by Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. and Ballard Spahr Andrews & Ingersoll, LLP, respectively (or other nationally recognized tax counsel reasonably acceptable to QIAGEN and Digene, respectively), that, for federal income tax purposes, the offer and the merger together will constitute a reorganization within the meaning of Section 368(a) of the Code.

Under Section 367(a)(1) of the Code, a transaction qualifying as a tax-free reorganization pursuant to Section 368(a) of the Code in which a U.S. person exchanges stock of a U.S. corporation for stock of foreign corporation will nevertheless be fully taxable to such U.S. person unless the transaction qualifies for an exception. The obligation of Digene to consummate the merger is conditioned upon the receipt by Digene of a tax opinion from Ballard Spahr Andrews & Ingersoll, LLP (or other nationally recognized tax counsel reasonably acceptable to Digene), that the transfer of shares of Digene common stock to QIAGEN will not result in gain recognition by the Digene stockholders pursuant to Section 367(a)(1) of the Code.

These opinions of counsel will be given in reliance on customary representations of QIAGEN and Digene and assumptions as to certain factual matters, including that the merger will occur in the ordinary course after completion of the offer. The opinions of counsel will not bind the courts or the Internal Revenue Service, nor will they preclude the Internal Revenue Service from adopting a position contrary to those expressed in the opinions. Therefore, while QIAGEN and Digene believe that the offer and the merger will be treated as a tax-free reorganization under Section 368(a) of the Code and that the transfer of shares of Digene common stock will not be subject to Section 367(a)(1) of the Code, no assurance can be given that contrary positions will not successfully be asserted by the Internal Revenue Service or adopted by a court if the issues are ever litigated. Neither QIAGEN nor Digene intends to obtain a ruling from the Internal Revenue Service with respect to the federal income tax consequences of the offer and the merger.

The following discussion regarding the U.S. federal income tax consequences of the merger assumes that the offer and the merger will be consummated as described in the merger agreement and this prospectus and that, following the merger, QIAGEN will cause the surviving company to comply with certain reporting requirements set forth in Treasury Regulations under Section 367 of the Code on behalf of Digene. Assuming further that, consistent with the opinions of counsel, the merger is treated as a reorganization under Section 368(a) of the Code and that the transfer of shares of Digene common stock to QIAGEN pursuant to the merger will not be subject to Section 367(a)(1) of the Code, the U.S. federal income tax consequences of the offer and the merger to a Digene stockholder will depend primarily on whether the Digene stockholder exchanges Digene common stock (whether in the offer, in the merger, or in the offer and the merger as a combined transaction) solely for ordinary shares of QIAGEN (except for cash received instead of a fractional ordinary share of QIAGEN), solely for cash, or for a combination of stock and cash.

Exchange Solely for Cash. In general, if a Digene stockholder exchanges all of the shares of Digene common stock actually owned by it solely for cash, that Digene stockholder will recognize gain or loss equal to the difference between the amount of cash received and its adjusted tax basis in the shares of Digene common

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stock surrendered. Any such gain or loss generally will be long-term capital gain or loss if the Digene stockholder s holding period with respect to the Digene common stock surrendered is more than one year at the time of the exchange, and otherwise will be short-term capital gain or loss. Individuals generally qualify for favorable tax rates on long-term capital gains. If, however, any such Digene stockholder constructively owns Digene common stock that is exchanged for ordinary shares of QIAGEN in the offer or the merger, or otherwise owns ordinary shares of QIAGEN actually or constructively after the offer and the merger, the consequences to such Digene stockholder may be similar to the consequences described below under the headings Exchange for Ordinary Shares of QIAGEN and Cash and Possible Treatment of Cash as a Dividend, except that the amount of consideration, if any, treated as a dividend may not be limited to the amount of such Digene stockholder s gain.

Exchange Solely for Ordinary Shares of QIAGEN. If a Digene stockholder exchanges all of the shares of Digene common stock actually owned by such stockholder solely for ordinary shares of QIAGEN, the Digene stockholder will not recognize any gain or loss except in respect of cash received instead of a fractional ordinary share of QIAGEN (as discussed below under the heading Cash Received Instead of a Fractional Share). The aggregate adjusted tax basis of the ordinary shares of QIAGEN received will be equal to the aggregate adjusted tax basis of the shares of Digene common stock surrendered for the ordinary shares of QIAGEN, reduced by the adjusted tax basis allocable to any fractional shares deemed received as described below. The holding period of the ordinary shares of QIAGEN (including fractional shares deemed received and redeemed as described below) will include the period during which the shares of Digene common stock were held prior to the exchange.

Exchange for Ordinary Shares of QIAGEN and Cash. If a Digene stockholder exchanges all of the shares of Digene common stock actually owned by it for a combination of ordinary shares of QIAGEN and cash, the Digene stockholder will generally recognize gain (but not loss) in an amount equal to the lesser of (1) the amount of gain realized (i.e., the excess of the sum of the amount of cash and the fair market value of the ordinary shares of Qiagen received over the Digene stockholder s adjusted tax basis in the shares of Digene common stock surrendered) and (2) the amount of cash received. For this purpose, gain or loss must be calculated separately for each identifiable block of shares surrendered in the exchange, and a loss realized on one block of shares may not be used to offset a gain realized on another block of shares. Any recognized gain will generally be long-term capital gain if the Digene stockholder s holding period with respect to the Digene common stock surrendered is more than one year at the time of the exchange, and otherwise will be short-term capital gain. Individuals generally qualify for favorable tax rates on long-term capital gains. If, however, the cash received has the effect of the distribution of a dividend, the gain will be treated as a dividend to the extent of the Digene stockholder s ratable share of QIAGEN s accumulated earnings and profits immediately after the exchange as calculated for United States federal income tax purposes. See further discussion under heading Possible Treatment of Cash as a Dividend below.

The aggregate tax basis of ordinary shares of QIAGEN received (including fractional shares deemed received and redeemed as described below) by a Digene stockholder that exchanges its shares of Digene common stock for a combination of ordinary shares of QIAGEN and cash will be equal to the aggregate adjusted tax basis of the shares of Digene common stock surrendered, reduced by the amount of cash received by the Digene stockholder (excluding any cash received instead of fractional shares of QIAGEN), and increased by the amount of gain (including any portion of the gain that is treated as a dividend as described below but excluding any gain or loss resulting from the deemed receipt and redemption of fractional shares described below), if any, recognized by the Digene stockholder on the exchange. The holding period of the ordinary shares of QIAGEN (including fractional shares deemed received and redeemed as described below) will include the holding period of the shares of Digene common stock surrendered.

Possible Treatment of Cash as a Dividend. In general, the determination of whether the gain recognized in the exchange will be treated as capital gain or has the effect of a distribution of a dividend depends upon whether and to what extent the overall exchange reduces the Digene stockholder s deemed percentage stock of ownership of QIAGEN. As discussed below, however, dividend treatment will generally not apply to a minority stockholder

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in a publicly held corporation whose relative stock interest is minimal and who exercises no control with respect to corporate affairs. Gain recognized by such a stockholder will generally be treated as capital gain.

For purposes of this determination, a Digene stockholder is treated as if it first exchanged all of its shares of Digene common stock solely for ordinary shares of QIAGEN and then QIAGEN immediately redeemed (the deemed redemption) a portion of such ordinary shares in exchange for the cash the Digene stockholder actually received. The gain recognized in the deemed redemption will be treated as capital gain if the deemed redemption is (1) substantially disproportionate with respect to the Digene stockholder or (2) not essentially equivalent to a dividend.

The deemed redemption will generally be substantially disproportionate with respect to a Digene stockholder if the percentage of the voting power and value of the ordinary shares of QIAGEN actually or constructively owned by such Digene stockholder immediately after the deemed redemption is less than 80% of both the voting power and the value of the ordinary shares of QIAGEN actually or constructively owned by such Digene stockholder immediately before the deemed redemption.

Whether the deemed redemption is not essentially equivalent to a dividend with respect to a Digene stockholder will depend upon the Digene stockholder s particular circumstances. At a minimum, however, in order for the deemed redemption to be not essentially equivalent to a dividend, the deemed redemption must result in a meaningful reduction in the Digene stockholder s deemed percentage share ownership of QIAGEN. In general, that determination requires a comparison of (1) the percentage of the voting power and value of the ordinary shares of QIAGEN actually or constructively owned by such Digene stockholder immediately before the deemed redemption and (2) the voting power and the value of the ordinary shares of QIAGEN actually or constructively owned by such Digene stockholder immediately after the deemed redemption. The Internal Revenue Service has ruled that a minority shareholder in a publicly held corporation whose relative stock interest is minimal and who exercises no control with respect to corporate affairs is generally considered to have a meaningful reduction even if that shareholder has a relatively minor reduction in its percentage share ownership under the above analysis.

If the tests above for capital gain treatment are not met, the recognized gain will be treated as dividend income to the extent of the Digene stockholder s ratable share of QIAGEN s accumulated earnings and profits as calculated for United States federal income tax purposes. Individuals generally qualify for favorable tax rates on dividends paid by foreign corporations (other than PFICs) with respect to stock that is readily tradable on an established securities market in the United States. See Risk Factors Risks Related to QIAGEN Ordinary Shares Shareholders that are United States residents could be subject to unfavorable tax treatment.

In applying the foregoing tests, the constructive ownership rules of section 318 of the Code apply in comparing the Digene stockholder s ownership interest in QIAGEN both immediately after the merger (but before the hypothetical redemption) and after the hypothetical redemption. Under these constructive ownership rules, a Digene stockholder is deemed to own ordinary shares of QIAGEN that are actually owned (and in some cases constructively owned) by certain related individuals and entities, and is also deemed to own ordinary shares of QIAGEN that may be acquired by such Digene stockholder or such related individuals or entities by exercising an option, including an employee stock option. Moreover, the tests are applied after taking into account any related transactions undertaken by a Digene stockholder under a single, integrated plan. Thus, dispositions or acquisitions by a holder of ordinary shares of QIAGEN before or after the merger that are part of such Digene stockholder s plan may be taken into account. As these rules are complex, each Digene stockholder that may be subject to these rules should consult its tax advisor.

Cash Received Instead of a Fractional Share. A Digene stockholder who receives cash instead of a fractional share of ordinary shares of QIAGEN will generally be treated as having received a fractional share and then as having received such cash in redemption of the fractional share. Gain or loss generally will be recognized based on the difference between the amount of cash received instead of the fractional share and the portion of the

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Digene stockholder s aggregate adjusted tax basis of the share of Digene common stock surrendered which is allocable to the fractional share. Such gain or loss generally will be long-term capital gain or loss if the holding period for such shares of Digene common stock is more than one year at the effective time of the merger.

Possible Failure of Offer to Be Treated as Part of an Integrated Transaction that Qualifies as a Reorganization

Treatment of Digene Stockholders that Tender their Shares Pursuant to the Offer. If the Internal Revenue Service determines successfully that the offer and the merger together do not constitute a reorganization within the meaning of Section368(a) of the Code, each Digene stockholder would be required to recognize gain or loss with respect to each share of Digene common stock that he or she surrenders in the offer in an amount equal to the difference between (a) the sum of the fair market value of any QIAGEN ordinary shares and cash received in lieu of a fractional share of QIAGEN and (b) the tax basis of the shares of Digene common stock surrendered in exchange therefor. The amount and character of gain or loss will be computed separately for each block of Digene common stock that was purchased by the holder in the same transaction. Any recognized gain will generally be long-term capital gain if the Digene stockholder s holding period with respect to the Digene common stock surrendered is more than one year at the time of the exchange, and otherwise will be short-term capital gain. Individuals generally qualify for favorable tax rates on long-term capital gains. A Digene stockholder s aggregate tax basis in the QIAGEN ordinary shares received in the offer would in this case equal their fair market value at the time of the closing of the offer, and the holding period for the QIAGEN ordinary shares will begin the day after the closing of the offer.

Treatment of Digene Stockholders that Exchange their Shares Pursuant to the Merger. If the offer and the merger are both consummated but are not treated as part of an integrated transaction, the treatment described above in *The Offer Material U.S. Federal Income Tax Consequences U.S. Federal Income Tax Consequences of the Offer and the Merger as an Integrated Transaction* would apply to Digene stockholders that exchange their shares pursuant to the merger.

Information Reporting and Backup Withholding

Unless an exemption applies, the exchange agent will be required to withhold, and will withhold, 28% of any cash payments to which a Digene stockholder is entitled pursuant to the offer and/or the merger, unless the stockholder provides his or her tax identification number (social security number or employer identification number) and certifies that the number is correct. Each stockholder is required to complete and sign the Form W-9 that will be included as part of the transmittal letter to avoid being subject to backup withholding, unless an applicable exemption exists and is proved in a manner satisfactory to QIAGEN and the exchange agent. Any amount withheld under such rules is not an additional tax and may be refunded or credited against such Digene stockholders federal income tax liability, provided that the required information is properly furnished in a timely manner to the Internal Revenue Service.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES SET FORTH ABOVE ARE BASED ON PRESENT LAW AND DO NOT PURPORT TO BE A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX EFFECTS THAT MAY APPLY TO A DIGENE STOCKHOLDER. DIGENE STOCKHOLDERS ARE ACCORDINGLY URGED TO CONSULT THEIR OWN TAX ADVISORS.

Transferability of Ordinary Shares of QIAGEN

The ordinary shares of QIAGEN offered hereby will be registered under the Securities Act and quoted on the Nasdaq Global Select Market. Accordingly, such shares may be traded freely subject to restrictions under the Securities Act applicable to subsequent transfers of our shares by affiliates (as defined in the Securities Act) which, in general, provide that affiliates may not transfer our shares except pursuant to further registration of those shares under the Securities Act or in compliance with Rule 145 (or if applicable, Rule 144) under the Securities Act or another available exemption from registration under the Securities Act.

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Approval of the Merger

Under Section 251 of the Delaware General Corporation Law, or the DGCL, the approval of the board of directors of a company and the affirmative vote of the holders of at least a majority of its outstanding shares on the record date for a stockholder vote are required to approve a merger and adopt a merger agreement. Digene s board of directors has previously approved the merger and adopted the merger agreement. If, after completion of this offer, we own less than 90% of the outstanding shares of Digene common stock, approval of the merger will be accomplished through a special meeting of Digene stockholders to vote on the merger. Since we will own a majority of the shares of Digene common stock on the record date, we would have a sufficient number of shares of Digene common stock to approve the merger without the vote of any other Digene stockholder and, therefore, approval of the merger by Digene stockholders will be assured. Completion of the transaction in this manner is referred to in this prospectus as a long-form merger. Under Section 253 of the DGCL, a merger can occur without a vote of the other Digene stockholders, referred to as a short-form merger, if, after completion of the offer, as it may be extended and including any subsequent offering period, we were to own at least 90% of the outstanding shares of Digene common stock. If, after completion of the offer, as it may be extended and including any subsequent offering period, or after QIAGEN s exercise of its option to purchase additional shares from Digene directly, we own at least 90% of the outstanding shares of Digene common stock, we intend to complete the acquisition of the remaining outstanding shares of Digene common stock by completing a short-form merger.

Appraisal Rights

Under Delaware law, Digene stockholders do not have appraisal rights in connection with the offer. If we acquire less than 90% of the outstanding Digene shares in the offer, we intend to effect a long-form merger to acquire the balance of the Digene shares not exchanged in the offer. Holders of Digene shares that do not validly tender their shares in the offer will have the right under Delaware law to dissent and demand appraisal of their Digene shares in connection with a long-form merger if such holder is required, by operation of the proration procedures described in this prospectus, to receive cash consideration in exchange for their shares of Digene common stock, as opposed to ordinary shares of QIAGEN, in the long-form merger. In addition, if we acquire 90% or more of the outstanding Digene shares in the offer, we intend to effect a short-form merger to acquire the balance of the Digene shares not exchanged in the offer. Holders of Digene shares that do not validly tender their shares in the offer will have the right under Delaware law to dissent and demand appraisal of their Digene shares in connection with a short-form merger. Digene stockholders who demand and perfect their rights in accordance with Section 262 of the DGCL will be entitled to payment in cash of the fair value of their shares of Digene common stock, with accrued interest, as determined through Delaware s statutorily prescribed appraisal process. This fair value could be greater than, less than or the same as the merger consideration offered by QIAGEN.

The following summarizes provisions of Section 262 of the DGCL regarding appraisal rights that would be applicable in connection with the merger, which would be effected as a merger of Digene with and into Merger Sub. This discussion is qualified in its entirety by reference to Section 262 of the DGCL. A copy of Section 262 of the DGCL is attached to this prospectus as Annex C. If you fail to take any action required by Delaware law, your rights to dissent in connection with the merger will be waived or terminated.

If one of Digene s stockholders elects to exercise the right to an appraisal under Section 262, that stockholder must do all of the following:

- The stockholder must deliver to Digene a written demand for appraisal of shares of Digene common stock held, which demand must reasonably inform Digene of the identity of the stockholder and that the demanding stockholder is demanding appraisal, within twenty days of the mailing by Digene of a notice of the effectiveness of the merger. This written demand for appraisal must be in addition to and separate from any proxy or vote against the merger agreement. Neither voting against, abstaining from voting nor failing to vote on the merger agreement will constitute a valid demand for appraisal within the meaning of Section 262.

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The stockholder must not vote in favor of adopting the merger agreement. Failing to vote or abstaining from voting will satisfy this requirement, but a vote in favor of the merger agreement, by proxy or in person, or the return of a signed proxy that does not specify an abstention or a vote against adoption of the merger agreement, will constitute a vote in favor of the merger agreement, a waiver of the stockholder s right of appraisal and will nullify any previously delivered written demand for appraisal. Because there will be no stockholder vote if QIAGEN consummates a short-form merger, this requirement will be satisfied.

The stockholder must continuously hold the shares of record until the completion of the merger.

All written demands for appraisal should be addressed to Digene Corporation 1201 Clopper Road, Gaithersburg, Maryland 20878, Attn: Joseph P. Slattery, and received within twenty days of the mailing by Digene of a notice to its stockholders regarding the effectiveness of the merger. The demand must reasonably inform Digene of the identity of the stockholder and that the stockholder is demanding appraisal of his, her or its shares of Digene common stock.

The written demand for appraisal must be executed by or for the record holder of shares of Digene common stock, fully and correctly, as the holder s name appears on the certificate(s) for their shares. If the shares of Digene common stock are owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, execution of the demand must be made in that capacity, and if the shares are owned of record by more than one person, such as in a joint tenancy or tenancy in common, the demand must be executed by or for all joint owners. An authorized agent, including one of two or more joint owners, may execute the demand for appraisal for a holder of record; however, the agent must identify the record owner(s) and expressly disclose the fact that, in executing the demand, the agent is acting as agent for the record owner(s).

A beneficial owner of shares of Digene common stock held in street name who desires appraisal should take such actions as may be necessary to ensure that a timely and proper demand for appraisal is made by the record holder of the shares. Shares of Digene common stock held through brokerage firms, banks and other nominee holders are frequently deposited with and held of record in the name of a nominee of a central security depository. Any beneficial owner desiring appraisal who holds shares of common stock through a nominee holder is responsible for ensuring that the demand for appraisal is made by the record holder. The beneficial holder of the shares should instruct the nominee holder that the demand for appraisal should be made by the record holder of the shares which may be the nominee of a central security depository if the shares have been so deposited.

A record holder, such as a bank, broker, fiduciary, depository or other nominee, who holds shares of Digene common stock as a nominee for others, may exercise appraisal rights with respect to the shares held for all or less than all beneficial owners of the shares as to which the person is the record owner. In that case, the written demand must set forth the number of shares of Digene common stock covered by the demand. Where the number of shares is not expressly stated, the demand will be presumed to cover all shares of Digene common stock outstanding in the name of the record owner.

Within ten days after the merger, Digene will give written notice of the date of the completion of the merger to each of Digene s stockholders. Within 120 days after the completion of the merger, Digene or any stockholder who has properly demanded appraisal and satisfied the requirements of Section 262, referred to as a dissenting stockholder, may file a petition in the Delaware Court of Chancery demanding a determination of the fair value of the shares of Digene common stock that are held by all dissenting stockholders. Digene is under no obligation, and has no present intention, to file such a petition. Accordingly, it is the obligation of Digene s stockholders seeking appraisal rights to initiate all necessary actions to perfect appraisal rights within the time prescribed by Section 262.

If a petition for appraisal is timely filed, the court will determine which stockholders are entitled to appraisal rights and will determine the fair value of the shares of Digene common stock held by dissenting stockholders, exclusive of any element of value arising from the accomplishment or expectation of the merger, together with a

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fair rate of interest, if any, to be paid on the amount determined to be fair value. In determining fair value, the court shall take into account all relevant factors. The Delaware Supreme Court has stated, among other things, that proof of value by any techniques or methods which are generally acceptable in the financial community and otherwise admissible in court should be considered in an appraisal proceeding. In addition, Delaware courts have decided that the statutory appraisal remedy may or may not be, depending on the factual circumstances, the stockholder s exclusive remedy in connection with transactions such as the merger. The court may determine fair value to be more than, less than or equal to the consideration that the dissenting stockholder would otherwise be entitled to receive pursuant to the merger agreement. If a petition for appraisal is not timely filed, then the right to an appraisal shall cease. The costs of the appraisal proceeding shall be determined by the court and taxed against the parties as the court determines to be equitable under the circumstances. Upon application of a stockholder, the court may order all or a portion of the expenses incurred by any stockholder in connection with the appraisal proceeding, including reasonable attorneys fees and the fees and expenses of experts, to be charged *pro rata* against the value of all shares of Digene common stock entitled to appraisal.

From and after the completion of the merger, no dissenting stockholder shall have any rights of a stockholder with respect to that holder s shares for any purpose, except to receive payment of fair value and to receive payment of dividends or other distributions, on the holder s shares of Digene common stock, if any, payable to Digene stockholders of record as of a time prior to the completion of the merger. If a dissenting stockholder delivers to the surviving company a written withdrawal of the demand for an appraisal within 60 days after the completion of the merger or subsequently with the written approval of the surviving company, or, if no petition for appraisal is filed within 120 days after the completion of the merger, then the right of that dissenting stockholder to an appraisal will cease and the dissenting stockholder will be entitled to receive only the merger consideration. Once a petition for appraisal is filed with the Delaware court, the appraisal proceeding may not be dismissed as to any stockholder without the approval of the court.

If you wish to exercise your appraisal rights, you must strictly comply with the procedures set forth in Section 262 of the Delaware General Corporation Law. If you fail to take any required step in connection with the exercise of appraisal rights, it will result in the termination or waiver of these rights.

The foregoing summary of the rights of dissenting Digene stockholders does not purport to be a complete statement of such rights and the procedures to be followed by stockholders desiring to exercise any available appraisal rights. The preservation and exercise of appraisal rights require strict adherence to the applicable provisions of Delaware law, a copy of which is attached hereto as Annex C.

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CERTAIN LEGAL MATTERS AND REGULATORY APPROVALS

Regulatory Approvals

Antitrust

The exchange offer and the merger are subject to the HSR Act, which provides that certain acquisition transactions may not be consummated unless certain information has been furnished to the Antitrust Division of the Department of Justice, or the Antitrust Division, and the Federal Trade Commission, or the FTC, and certain waiting period requirements have been satisfied. QIAGEN filed its Notification and Report Forms with respect to the offer under the HSR Act on June 15, 2007, and Digene filed its Notification and Report Forms with respect to the offer under the HSR Act on June 15, 2007.

The FTC and the Antitrust Division frequently scrutinize the legality under the antitrust laws of transactions such as QIAGEN s acquisition of shares of Digene common stock pursuant to the offer and the merger. At any time before or after QIAGEN s acquisition of shares of Digene common stock, the Antitrust Division or the FTC could take such action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the acquisition of shares pursuant to the offer or otherwise seeking divestiture of shares of Digene common stock acquired by QIAGEN or divestiture of substantial assets of QIAGEN or its subsidiaries. Private parties, as well as state governments, may also bring legal action under the antitrust laws under certain circumstances. There can be no assurance that a challenge to the offer or other acquisition of shares of Digene common stock by QIAGEN on antitrust grounds will not be made or, if such a challenge is made, of the result.

Non-U.S. Approvals

We do not believe that there is any requirement for the filing of information with, or the obtaining of the approval of, governmental authorities in any non-U.S. jurisdiction that is applicable to the offer or the merger.

State Takeover Laws

A number of states have adopted takeover laws and regulations which purport, to varying degrees, to be applicable to attempts to acquire securities of corporations which have substantial assets, stockholders, principal executive offices or principal places of business in those states. We have not attempted to comply with any state takeover statutes in connection with the offer, since we do not believe that any of these apply. However, we reserve the right to challenge the validity or applicability of any state law allegedly applicable to the offer, and nothing in this prospectus nor any action taken in connection herewith is intended as a waiver of that right. If one or more takeover statutes apply to the offer and are not found to be invalid, we may be required to file documents with, or receive approvals from, relevant state authorities and we may also be unable to accept for exchange shares of Digene common stock tendered into the offer or may delay the offer. See The Offer Conditions of the Offer on page 61.

Digene is incorporated under the laws of the State of Delaware. In general, Section 203 of the Delaware General Corporation Law prevents an interested stockholder (generally a person who owns or has the right to acquire 15% or more of a corporation s outstanding voting stock, or an affiliate or associate thereof) from engaging in a business combination (defined to include mergers, consolidations and certain other transactions) with a Delaware corporation for a period of three years following the date such person became an interested stockholder unless, among other things, prior to such date, the board of directors of the corporation approved either the business combination or the transaction in which the interested stockholder became an interested stockholder. On June 2, 2007, prior to the execution of the merger agreement, Digene s board of directors by unanimous vote of all directors approved the merger agreement and determined that the merger agreement and the transactions contemplated thereby are fair to, and in the best interest of, the stockholders of Digene. Accordingly, Section 203 is inapplicable to the offer and the merger.

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CERTAIN EFFECTS OF THE OFFER

Effects on the Market; Exchange Act Registration

The acceptance for purchase by QIAGEN of shares of Digene common stock in the exchange offer will reduce the number of shares of Digene common stock that might otherwise trade publicly and also the number of holders of shares of Digene common stock. This could adversely affect the liquidity and market value of the remaining shares of Digene common stock held by the public. Depending upon the number of shares of Digene common stock tendered to and accepted by us in the offer, the shares of Digene common stock may no longer meet the requirements of the National Association of Securities Dealers for continued inclusion on the Nasdaq Global Select Market.

If the Nasdaq Global Select Market ceased publishing quotations for the shares of Digene common stock, it is possible that the shares of Digene common stock would continue to trade in the over-the-counter market and that price or other quotations would be reported by other sources. The extent of the public market for such shares of Digene common stock and the availability of such quotations would depend, however, upon such factors as the number of stockholders and/or the aggregate market value of such securities remaining at such time, the interest in maintaining a market in the shares of Digene common stock on the part of securities firms, the possible termination of registration under the Exchange Act as described below and other factors. We cannot predict whether the reduction in the number of shares of Digene common stock that might otherwise trade publicly would have an adverse or beneficial effect on the market price for, or marketability of, the shares of Digene common stock.

Shares of Digene common stock are currently registered under the Exchange Act. Digene can terminate that registration upon application to the SEC if the outstanding shares of Digene common stock are not listed on a national securities exchange and if there are fewer than 300 holders of record of shares of Digene common stock. Termination of registration of the shares of Digene common stock under the Exchange Act would reduce the information that Digene must furnish to its stockholders and to the SEC and would make certain provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b) and the requirement of furnishing a proxy statement in connection with stockholders meetings pursuant to Section 14(a) and the related requirement of furnishing an annual report to stockholders, no longer applicable with respect to the shares of Digene common stock. In addition, if the shares of Digene common stock are no longer registered under the Exchange Act, the requirements of Rule 13e-3 under the Exchange Act with respect to going-private transactions would no longer be applicable to Digene. Furthermore, the ability of affiliates of Digene and persons holding restricted securities of Digene to dispose of such securities pursuant to Rule 144 under the Securities Act may be impaired or eliminated.

If registration of the shares of Digene common stock under the Exchange Act were terminated, they would no longer be eligible for Nasdaq Global Select Market listing or for continued inclusion on the Federal Reserve Board s list of margin securities. QIAGEN may seek to cause Digene to apply for termination of registration of the shares of Digene common stock under the Exchange Act as soon after the expiration of the offer as the requirements for such termination are met. If the Nasdaq Global Select Market listing and the Exchange Act registration of the shares of Digene common stock are not terminated prior to the merger, then the shares of Digene common stock will be delisted from the Nasdaq Global Select Market and the registration of the shares of Digene common stock under the Exchange Act will be terminated immediately following the consummation of the merger. The shares of Digene common stock are presently margin securities under the regulations of the Federal Reserve Board, which has the effect, among other things, of allowing brokers to extend credit on the collateral of shares of Digene common stock. Depending on factors similar to those described above with respect to listing and market quotations, following consummation of the offer, the shares of Digene common stock may no longer constitute margin securities for the purposes of the Federal Reserve Board s margin regulations, in which event the shares of Digene common stock would be ineligible as collateral for margin loans made by brokers.

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Source and Amount of Funds

The offer and the subsequent merger are not conditioned on the receipt of financing. QIAGEN intends to pay the cash component of the acquisition consideration through a combination of available cash resources and debt financing. Interim debt financing has been committed by Goldman, Sachs & Co. Assuming that 55% of the shares of Digene common stock tendered in the offer are exchanged for cash, and that 55% of the shares of Digene common stock outstanding following the offer but prior to the merger are converted into the right to receive cash, the aggregate cash required by QIAGEN to consummate the offer and the merger and to pay related fees and expenses is estimated to be approximately $887 million. QIAGEN intends to deliver the ordinary shares of QIAGEN offered in the offer and the merger from QIAGEN s available authorized shares.

Conduct of Digene if the Offer is not Completed

If the offer is not completed because the minimum condition or another condition is not satisfied or, if permissible, waived, we expect that Digene will continue to operate its business as presently operated, subject to market and industry conditions.

Plans and Proposals for Digene Following Completion of the Merger

Consummation of the merger will permit us to receive the benefits that result from ownership of all of the equity interests in Digene. Such benefits include management and investment discretion with regard to the future conduct of Digene s business, the benefits of the profits generated by operations and increases, if any, in Digene s value and the ability to utilize, subject to applicable limitations, Digene s current and future tax attributes. Conversely, we will bear the risk of any decrease in Digene s value or any losses generated by operations. If you become a QIAGEN shareholder as a result of the offer or merger, your investment should indirectly benefit from any of the foregoing as well as other benefits QIAGEN may obtain as a result of the transactions, and, conversely, be indirectly exposed to the foregoing risks. Except as otherwise described in this prospectus, we have no current plans or proposals or negotiations which relate to or would result in:

- an extraordinary corporate transaction, such as a merger, reorganization or liquidation involving Digene;
- any purchase, sale or transfer of a material amount of assets of Digene; or
- any other material change in Digene s corporate structure or business.

Accounting Treatment

Our acquisition of Digene common stock pursuant to the offer will be accounted for under the purchase method of accounting in accordance with accounting principles generally accepted in the United States.

Fees and Expenses

We have retained Innisfree M&A Incorporated as our information agent in connection with the offer. The information agent may contact holders of Digene common stock by mail, telephone, telex, telegraph and personal interview and may request brokers, dealers and other nominee stockholders to forward materials relating to the offer to beneficial owners of Digene common stock. We will pay the information agent $50,000 for these services in addition to reimbursing the information agent for its reasonable out-of-pocket expenses. We have agreed to indemnify the information agent against certain liabilities and expenses in connection with the offer, including certain liabilities under the U.S. federal securities laws. In addition, we have retained American Stock Transfer & Trust Company as the exchange agent and depositary with respect to the offer and the merger. We will pay the exchange agent and depositary $50,000 for its services in connection with the offer and the merger,

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will reimburse the exchange agent and depositary for its reasonable out-of-pocket expenses and will indemnify the exchange agent and depositary against certain liabilities and expenses in connection with the performance of its services. We will reimburse brokers, dealers, commercial banks and trust companies and other nominees, upon request, for customary clerical and mailing expenses incurred by them in forwarding offering materials to their customers. We will pay the costs mentioned above in this section. We will not pay any costs or expenses associated with the offer of any Digene stockholder.

Goldman, Sachs & Co. is acting as our financial advisor in connection with the offer and the merger involving Digene described in this prospectus. We will pay Goldman, Sachs & Co. customary fees for these services in addition to reimbursing them for their reasonable out-of-pocket expenses.

INTERESTS OF CERTAIN PERSONS IN THE OFFER AND THE SUBSEQUENT MERGER

Interests of Management and the Digene Board

In considering the recommendations of the Digene board of directors regarding the offer and the merger, Digene stockholders should be aware that the directors and officers of Digene have interests in the offer and the merger that differ from those of other stockholders of Digene, as described below. The Digene board of directors was aware of these matters and considered them in recommending the tender of shares in the offer, the merger and the merger agreement.

As a result of these interests, the directors and officers of Digene could be more likely to vote to recommend the offer and authorize the merger than if they did not hold these interests, and may have reasons for doing so that are not the same as the interests of Digene stockholders. Digene stockholders should consider whether these interests may have influenced the directors and officers to support or recommend the offer and the merger. These interests include:

- the acceleration of vesting of equity awards previously issued to the directors and executive officers of Digene; and
- the indemnification of directors and officers of Digene against certain liabilities.

Stock Options

At the effective time of the merger, each outstanding equity award, whether vested or unvested, or the Digene equity awards, under Digene s Amended and Restated Omnibus Plan, Amended and Restated 1997 Stock Option Plan, and Amended and Restated Equity Incentive Plan, or collectively the Digene equity plans, will be assumed by QIAGEN and become an award with respect to ordinary shares of QIAGEN. The number of ordinary shares of QIAGEN subject to each Digene equity award assumed by QIAGEN will be determined by multiplying the number of shares of Digene common stock that are subject to the Digene equity award immediately prior to the effective time of the merger by 3.545 and rounding down to the nearest whole share. With respect to Digene equity awards in the form of stock options, the exercise price will be adjusted by dividing such price by 3.545 and rounding up to the nearest whole cent. All outstanding awards under Digene s Amended and Restated Directors Equity Compensation Plan will be terminated or cancelled as of the effective time of the merger.

Each Digene equity award in the form of an unvested stock option award shall accelerate in connection with the transactions contemplated by the merger agreement.

For additional details regarding how the treatment of Digene equity awards will impact the directors and officers of Digene, see Item 3 of the Digene Recommendation Statement.

QIAGEN has agreed in the merger agreement to file a registration statement on Form S-8 with the SEC, promptly following the effective time of the merger, to register the ordinary shares of QIAGEN subject to the

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Digene equity awards assumed in the merger that are held by persons who become employees or consultants of the surviving company. QIAGEN will use its reasonable best efforts to maintain the effectiveness of the registration statement covering these assumed equity awards as long as they remain outstanding.

Indemnification and Insurance

The merger agreement provides that, until the sixth anniversary of the effective time of the merger, QIAGEN and the surviving company will, jointly and severally, indemnify and hold harmless, with respect to claims or events existing or occurring at or prior to the effective time of the merger, the present and former directors and officers of Digene and any of its subsidiaries, to the fullest extent permitted under applicable law. In the merger agreement, QIAGEN has agreed to cause the certificate of formation and operating agreement of the surviving company to include provisions no less favorable with respect to indemnification, advancement of expenses and exculpation of present and former directors and officers of the Digene and its subsidiaries than those provisions contained in Digene s certificate of incorporation and bylaws.

QIAGEN has agreed to purchase tail insurance coverage from Digene s existing directors and officers liability insurers, or from other insurers, that provides coverage for a period of six years that is substantially equivalent to Digene s existing directors and officers liability insurance program, or if substantially equivalent insurance coverage is not available, the best available coverage; provided that the aggregate cost for the purchase of such insurance coverage (for the entire six year tail coverage period) shall not exceed more than 200% of the aggregate premium paid by Digene and its subsidiaries for the existing directors and officers liability insurance program, and provided, further, that should the cost of such insurance coverage exceed the 200% cap, QIAGEN shall instead purchase the best available coverage for 200% of the aggregate premium paid by Digene and its subsidiaries for the existing directors and officers liability insurance program.

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THE MERGER AGREEMENT

The following is a summary of the merger agreement. This summary does not purport to be a complete description of the terms and conditions of the merger agreement and is qualified in its entirety by reference to the merger agreement, a copy of which is attached as Annex A to this prospectus and incorporated herein by reference. Digene stockholders are urged to read the merger agreement in its entirety. In the event of any discrepancy between the terms of the merger agreement and the following summary, the merger agreement will control.

The Offer

The merger agreement provides for the making of the exchange offer. The obligation of QIAGEN to accept for exchange and to exchange ordinary shares of QIAGEN and/or cash for shares of Digene common stock tendered pursuant to the offer is subject to the satisfaction of the minimum condition and certain other conditions described under The Offer Conditions of the Offer on page 61.

We may:

- extend the offer beyond the initial scheduled expiration date set forth on the cover of this prospectus, or any subsequent scheduled expiration date, if, at the scheduled expiration of the offer, any of the conditions to our obligation to accept for exchange, and to exchange, ordinary shares of QIAGEN and/or cash for shares of Digene common stock tendered shall not be satisfied or, to the extent permitted by the merger agreement, waived, subject, however, to the right of QIAGEN or Digene to terminate the merger agreement as described below under Termination and Termination Fee on page 89; and

- extend the offer for any period required by any rule, regulation or interpretation of the SEC applicable to the offer. Each extension may last for no more than ten business days, unless QIAGEN and Digene agree in writing to allow for a longer period.

We may elect to provide a subsequent offering period of up to ten business days after the acceptance of shares of Digene common stock in the offer if, on the expiration date of the offer, all of the conditions to the offer have been satisfied or waived, but the total number of shares of Digene common stock that have been validly tendered and not withdrawn pursuant to the offer equals more than 80% but less than 90% of the total number of fully diluted shares of Digene common stock.

Top-Up Option

We may purchase shares of Digene common stock at a purchase price per share equal to the offer consideration, payable in ordinary shares of QIAGEN, cash or a demand note in an amount equal to the value of the offer consideration, directly from Digene if the number of shares of Digene common stock that have been validly tendered and not withdrawn pursuant to the offer is less than 90% of the total number of fully diluted shares of Digene common stock. Digene has granted us an irrevocable option to purchase up to that number of shares of Digene common stock equal to the lowest number of shares of Digene common stock that, when added to the number of shares of Digene common stock owned by QIAGEN, QNAH, Merger Sub and their affiliates immediately following consummation of the offer, equals 90% of the total number of fully diluted shares of Digene common stock plus shares of Digene common stock issuable by Digene pursuant to equity awards. QIAGEN may exercise this option, subject to certain conditions, at any time after QIAGEN s acceptance for payment pursuant to the offer but before the earliest to occur of the effective time of the merger or the termination of the merger agreement.

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Prompt Exchange for Shares of Digene Common Stock in the Offer

Subject to the terms of the offer and the merger agreement, and the satisfaction, or waiver to the extent permitted, of the conditions to the offer, we are required to accept for payment or exchange all shares of Digene common stock validly tendered and not withdraw