H. C. Wainwright & Co.
2022 Bioconnect Virtual Conference
Pre-recorded January 7, 2022

Forward Looking Statements

The Private Securities Litigation Reform Act of 1995 provides a safe harbor from civil litigation for forward-looking statements accompanied by meaningful cautionary statements. Except for historical information, this presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, which may be identified by words such as “continues”, “estimates”, “anticipates”, “projects”, “plans”, “seeks”, “may”, “will”, “expects”, “intends”, “believes”, “signals”, “should”, “can”, “guidance” and similar expressions or the negative versions thereof and which also may be identified by their context. All statements that address operating performance or events or developments that Meridian Bioscience, Inc. (“Meridian” or “the Company”) expects or anticipates will occur in the future, including, but not limited to, statements relating to per share diluted net earnings, sales, product demand, net revenues, operating margin, other guidance and the impact of COVID-19 on its business and prospects, are forward-looking statements. Such statements, whether expressed or implied, are based upon current expectations of the Company and speak only as of the date made. Specifically, Meridian’s forward-looking statements are, and will be, based on management’s then-current views and assumptions regarding future events and operating performance. Meridian assumes no obligation to publicly update or revise any forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized. These statements are subject to various risks, uncertainties and other factors that could cause actual results to differ materially, including, without limitation, the following:

Meridian’s operating results, financial condition and continued growth depends, in part, on its ability to introduce into the marketplace enhancements of existing products or new products that incorporate technological advances, meet customer requirements and respond to products developed by Meridian’s competition, its ability to effectively sell such products and its ability to successfully expand and effectively manage increased sales and marketing operations. While Meridian has introduced a number of internally developed products and acquired products, there can be no assurance that it will be successful in the future in introducing such products on a timely basis or in protecting its intellectual property, and unexpected or costly manufacturing costs associated with its introduction of new products or acquired products could cause actual results to differ from expectations. Meridian relies on proprietary, patented and licensed technologies. As such, the Company’s ability to protect its intellectual property rights, as well as the potential for intellectual property litigation, would impact its results. Ongoing consolidations of reference laboratories and formation of multi-hospital alliances may cause adverse changes to pricing and distribution. Recessionary pressures on the economy and the markets in which the Company’s customers operate, as well as adverse trends in buying patterns from customers, can change expected results. Costs and difficulties in complying with laws and regulations, including those administered by the United States Food and Drug Administration, can result in unanticipated expenses and delays and interruptions to the sale of new and existing products, as can the uncertainty of regulatory approvals and the regulatory process (including the currently ongoing study and other FDA actions regarding the Company’s LeadCare products). The international scope of Meridian’s operations, including changes in the relative strength or weakness of the U.S. dollar and general economic conditions in foreign countries, can impact results and make them difficult to predict. One of Meridian’s growth strategies is the acquisition of companies and product lines. There can be no assurance that additional acquisitions will be consummated or that, if consummated, will be successful and the acquired businesses will be successfully integrated into Meridian’s operations. There may be risks that acquisitions may disrupt operations and may pose potential difficulties in employee retention, and there may be additional risks with respect to Meridian’s ability to recognize the benefits of acquisitions, including potential synergies and cost savings or the failure of acquisitions to achieve their plans and objectives. Meridian cannot predict the outcome of future goodwill impairment testing and the impact of possible goodwill impairments on Meridian’s earnings and financial results. Meridian cannot predict the possible impact of U.S. health care legislation enacted in 2010 – the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act – and any modification or repeal of any of the provisions thereof initiated by Congress or the presidential administration, and any similar initiatives in other countries on its results of operations. Efforts to reduce the U.S. federal deficit, breaches of Meridian’s information technology systems, trade wars, increased tariffs, and natural disasters and other events could have a materially adverse effect on Meridian’s results of operations and net revenues. The Company can make no assurances that a material weakness in its internal control over financial reporting will not be identified in the future, which if identified and not properly corrected, could materially and adversely affect its operations and result in material misstatements in its consolidated financial statements. Meridian also is subject to risks and uncertainties related to disruptions to or reductions in business operations or prospects due to pandemics, epidemics, widespread health emergencies, or outbreaks of infectious diseases such as COVID-19. In addition to the factors described in this paragraph, please also refer to additional factors identified from time to time in the Company’s filings with the Securities and Exchange Commission, including in Part I, Item 1A Risk Factors of the Company’s most recent Annual Report on Form 10-K, which contains a list and description of uncertainties, risks and other matters that may affect the Company. Readers should carefully review these forward-looking statements and risk factors, and not place undue reliance on the Company’s forward-looking statements.

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Intro to Meridian

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Life Discovered. Life Diagnosed.

Life Science

Developer and manufacturer of key components to make world class immunological and molecular diagnostics tests

Antibodies | Antigens | Molecular Master Mixes

Diagnostics

Developer, manufacturer and distributor of world class, human diagnostic test kits

Gastrointestinal | Respiratory | Pediatric Point-of-care

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Life Science Products

Immunoassay Reagents
Antigens & Antibodies

Hepatitis

ToRCH

Respiratory

Tropical

Blockers

Hormones

STD

Gastro

Microbial

Vet

Cancer

Cardiac

Autoimmune

DOA

Allergens

Molecular Reagents

Lyo-Ready
Master Mixes

Air Dryable
Master Mixes

Inhibitor Tolerant
Master Mixes

Reverse
Transcriptases

Extraction
Controls

Specialized DNA
Polymerases

Bst & Pfu

dNTPs

Key components supporting over 150 disease states and different specimen types

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Diagnostics Products

Gastrointestinal

C. *difficile*
Calprotectin
H. pylori
Campylobacter
E. coli
Crypto/Giardia

Respiratory

Flu
Group A Strep
Mycoplasma Pneumoniae
Pertussis
Legionella
RSV

Pediatric & Neonatal

Lead Poisoning
Congenital CMV
Group B Strep

Healthcare Acquired Infections

Carba C
C. *difficile*

Platforms & Product Families




	Rapids	Curian	Revogene	BreathID
H. pylori	✓	✓		✓
C. diff	✓	In Development	✓	
Group A Strep	✓		✓	

Other Platforms


Alethia


LeadCare II

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Historical Context

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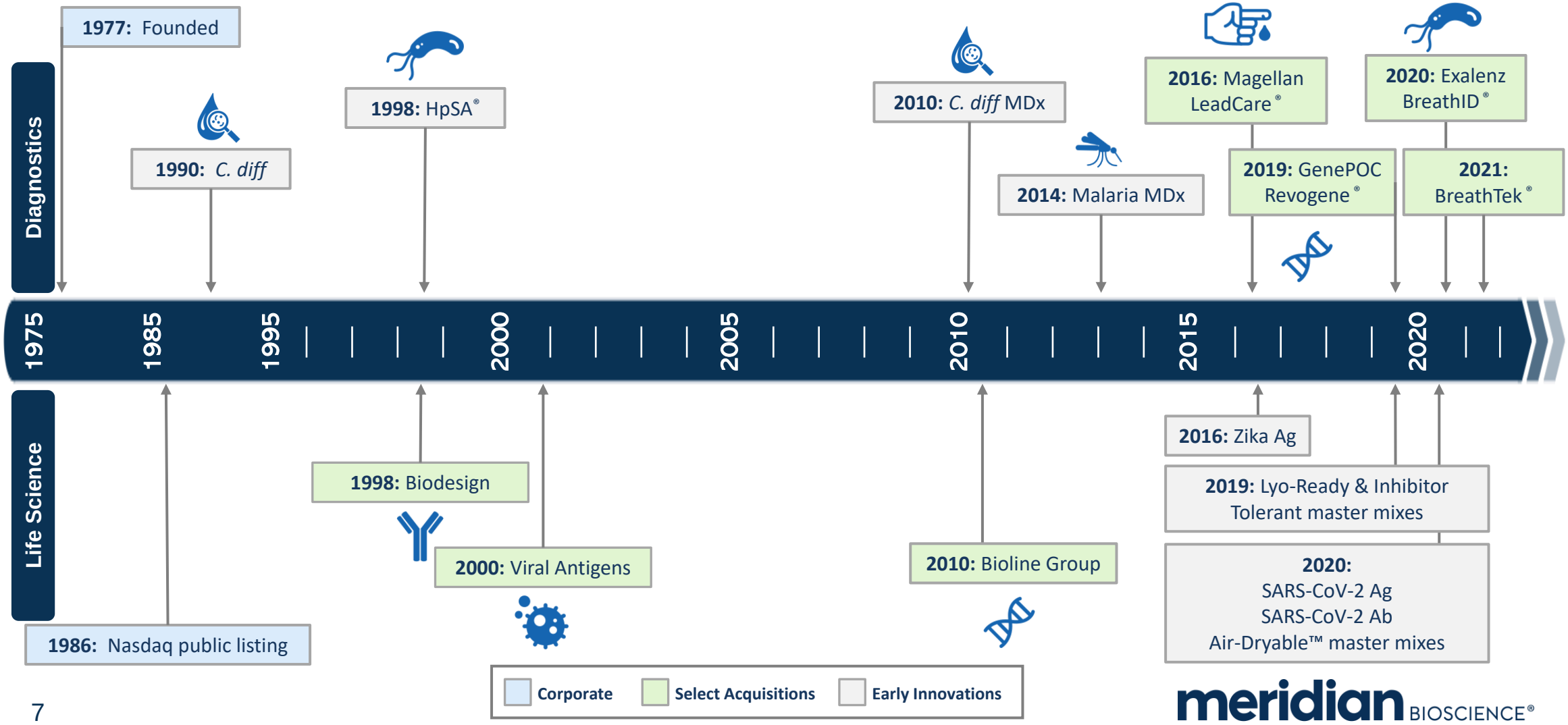
Summary Timeline



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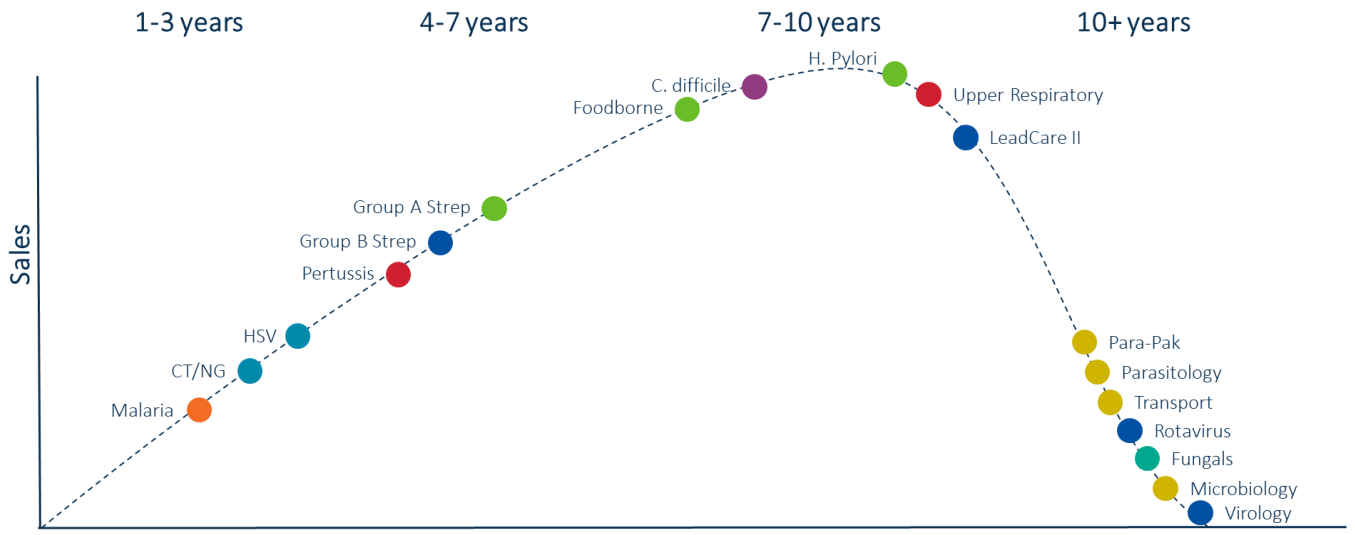
Status of Business in 2017



Significant risks impacting DX growth

- Aging DX products due to under investment in R&D
- DX *H. pylori* patents expired – Increased competition
- Aging molecular DX platform with significant install base at risk

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The New Era

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Turnaround Strategy

I

Reorganization to Support Investment

II

Increased Investment in Diagnostics R&D

III

Targeted M&A to Bridge the Gap

Transformation Process

2017 2018 2019 2020 2021+

Meridian Bioscience, Inc. Appoints Jack Kenny as Chief Executive Officer

October 10, 2017 11:50 ET | Source: Meridian Bioscience, Inc.

Reorganization

- Integrate businesses into two divisions: Life Science & Diagnostics
- 11 corporate officers to 4
- Eliminate non-value adds

Strategic Planning

- Diagnostics focus on GI / RI / Pediatric POC
- Life Science pivot to focus on IVD
- Identify Dx risk areas: Molecular platform, H. pylori, Foodborne

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Transformation Process

2017 2018 2019 2020 2021+

Strategic Planning
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- Identify Dx risk areas: Molecular platform, H. pylori, Foodborne

DIAGNOSTICS

Product Portfolio Investment:
- Immunoassay analyzer: Curian (March 2020)
- Next generation pediatric blood chemistry platform: (in-development)
- Menu expansion: Curian, Revogene, BreathID

Commercial Execution & Continuous Improvement

LIFE SCIENCE

Operational Pivot:
- Molecular sales to research & academia shifted to distributors
- Revamped commercial team to focus only on IVD
- Molecular new product development to solve development challenges of large IVD customers

Commercial Execution & Continuous Improvement

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Transformation Process

2017 | 2018 | 2019 | 2020 | 2021+

2017

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2018

Reorganization

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2018

Strategic Planning

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2019

GenePOC™

Acquisition

2020

Exalenz Breathtaking Solutions

Acquisition

2021+

BreathTek

Acquisition

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COVID-19 Impact

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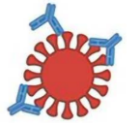
COVID-19 Impact

STRATEGY: Maximize opportunity in Life Science / Keep Diagnostics focused on long-term plan

Life Science

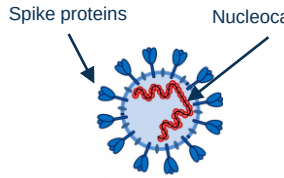
For Tests to check for SARS-CoV-2 Virus

Reagent Master Mixes
75+ approved assays



SARS-CoV-2 Antibody Pairs
10+ approved assays

For Tests to check for SARS-CoV-2 Antibodies



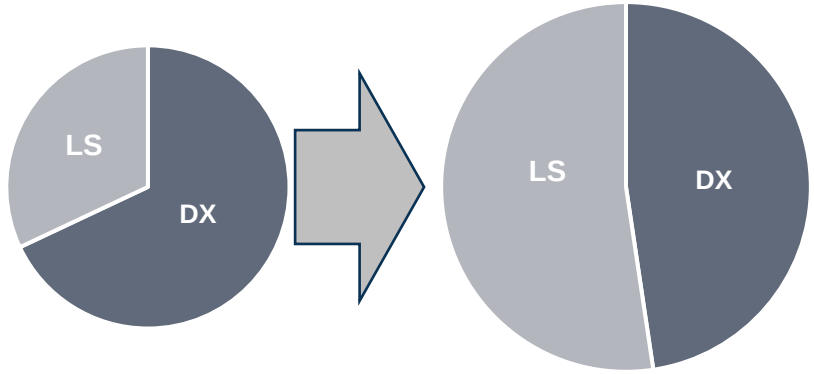
Recombinant Antigens
10+ approved assays

Molecular | Immunological

Products included in over 100 approved assays

Diagnostics

Revogene® SARS-CoV-2 (Pending Omicron update)
Revogene® Respiratory Panel (In Development)



	FY2019 Actual		FY2020 Actual		FY2021 Actual
Diagnostics	$137M	(11%)	$121M	+5%	$128M
Life Science	$64M	+106%	$133M	+43%	$190M
Total	$201M	+26%	$254M	+25%	$318M
Adj Op Margin %	*19%*		*24%*		*30%*

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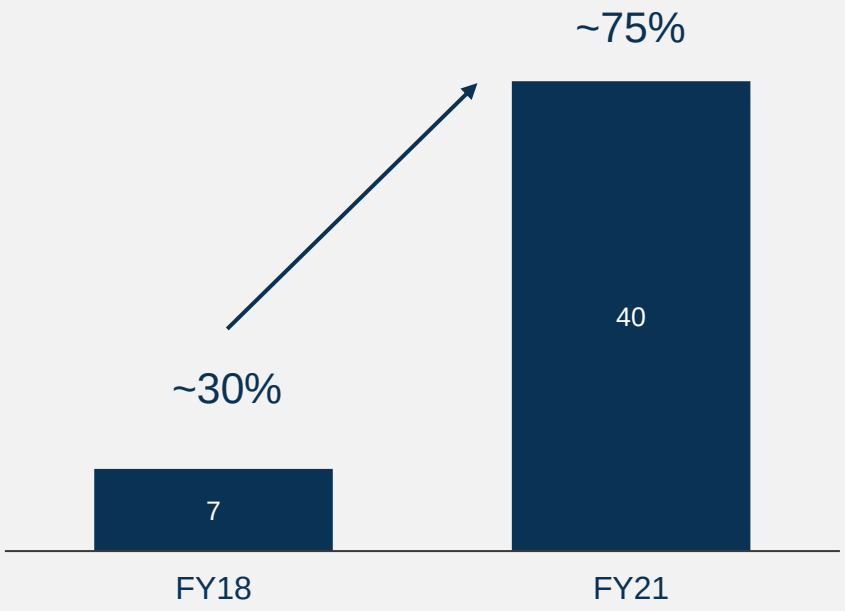
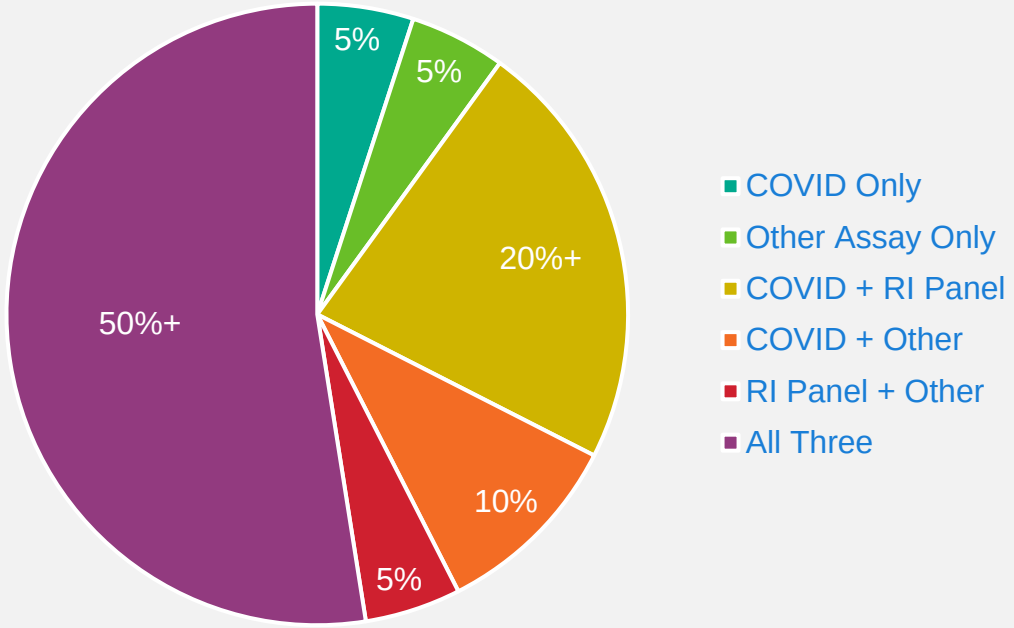
Life Science Major Customers

Number of Major Industry Customers[1] (% of total Life Science Net Revenues)



Registered Assay Diversity[2] (% of total Major Industry Customers)



(1) IVD Customers generating $1M+ in net revenues in select year, excludes academic, research, resellers and distributors unless customer has a registered assay
(2) Company estimates based on customer communications and analysis of sales trends

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Growth Drivers

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Life Science - Innovative Master Mixes

- Sample specific mixes - Blood, Urine, Stool, Saliva, Plant
- Inhibitor tolerant - Can be used with crude samples (no extraction)
- Contains everything needed for assay development
  - Enzyme, buffer, excipients, nucleotides, Mg
  - Only need to add primers & probes

FAST TRACK R&D
Breakthrough innovation in Sample-Specific Master Mixes (qPCR & LAMP)

Specimen?

Stool | Blood | Urine | Saliva/Sputum | Plant/Food

Detecting?

DNA | RNA

Kit Format?

Liquid | Lyophilized | Air-Dried

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Diagnostics R&D Pipeline

(as of 12/31/2021)

	Feasibility	Development	Clinicals	FDA
Breath 				Liver MBT PMA
Immunoassay 	Streptococcus pneumoniae / Legionella	*C. difficile*	Shiga Toxin	Campylobacter (1)
Molecular 		RI Panel GI Panel		COVID-19 EUA(2)
Blood Chemistry 		PediaStat Analyzer Lead		

Expected FY22 FDA Submissions

Shiga Toxin
C. difficile

RI Panel EUA(3)
GI Panel

(1) Received FDA clearance on December 23, 2021
(2) Received FDA Emergency Use Authorization (EUA) on 11/9/2021 – Not currently distributing pending changes to detect omicron variant
(3) Provided EUA is still a viable pathway

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Growth Drivers Post-COVID

Life Science

1ST TO MARKET

Product Innovation

Quality second to none

Build off new and stronger IVD relationships

Diagnostics

Menu expansion on key approved platforms

Grow share in *H. pylori* from serology testing

Leverage fully staffed commercial organization

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Investment Highlights

- COVID-19 **pandemic beneficiary**, not dependent
- Diagnostics business **advancing turnaround** – poised to emerge with sustainable growth
- Life Science transformed with scale – Building on pandemic **long-term customer relationships**
- **Strong balance sheet** and cash generation to fuel organic and inorganic growth opportunities
- Potential **trading multiple expansion** in addition to earnings growth

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