



H. C. Wainwright & Co.
2022 Global Invest Conference
Pre-recorded May 20, 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, and in complying with the ongoing investigation of the Department of Justice described in Meridian’s reports filed with the SEC, 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. 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 that 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 any modification or repeal of any of the provisions of current U.S. healthcare legislation, and any similar initiatives in other countries on Meridian’s 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, including, without limitation, related supply chain interruptions. In addition to the factors described in this paragraph, as well as those factors identified from time to time in the Company’s filings with the Securities and Exchange Commission, Part I, Item 1A Risk Factors of the Company’s most recent Annual Report on Form 10-K, 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.

Intro to Meridian



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

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

Diagnostics Products

Disease Areas

Gastrointestinal

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

Pediatric & Neonatal

Lead Poisoning
Congenital CMV
Group B Strep

Respiratory

Flu
Group A Strep
Mycoplasma Pneumoniae
Pertussis
Legionella
RSV

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®

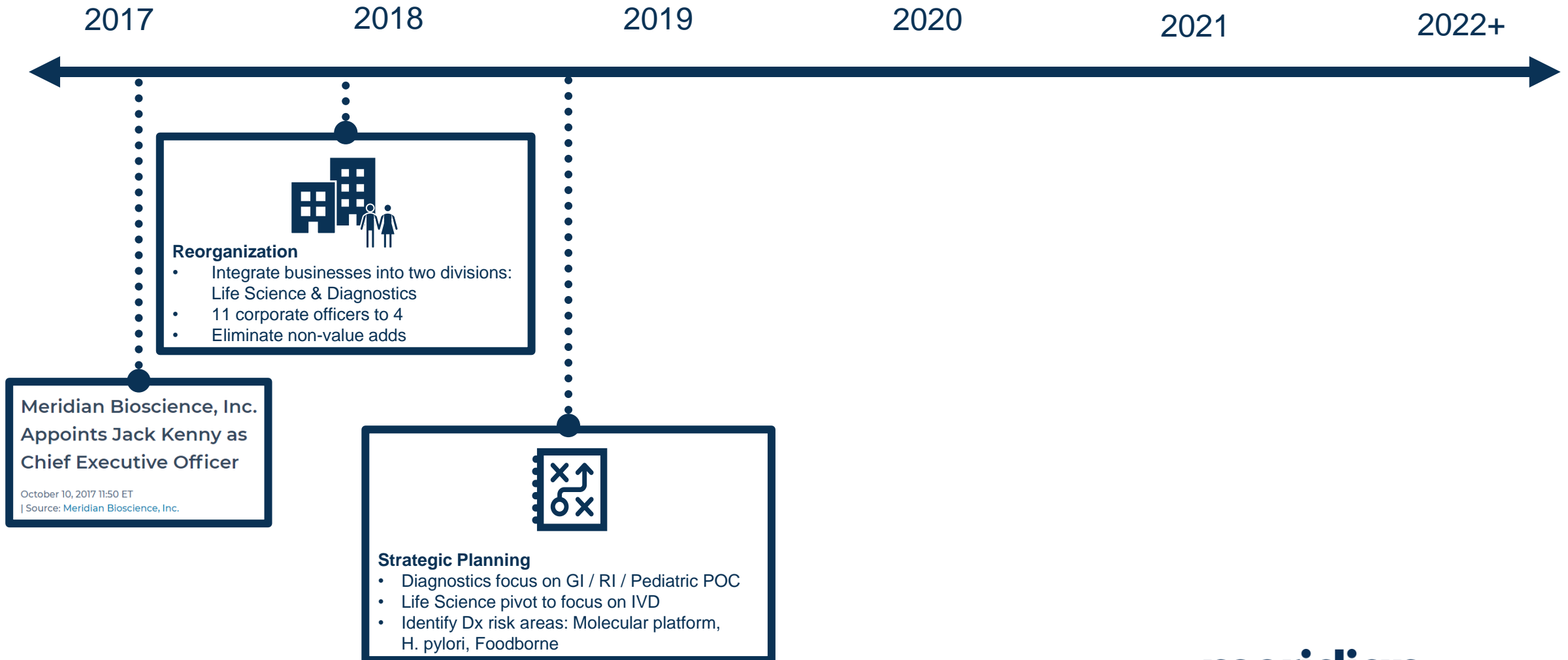


LeadCare® II

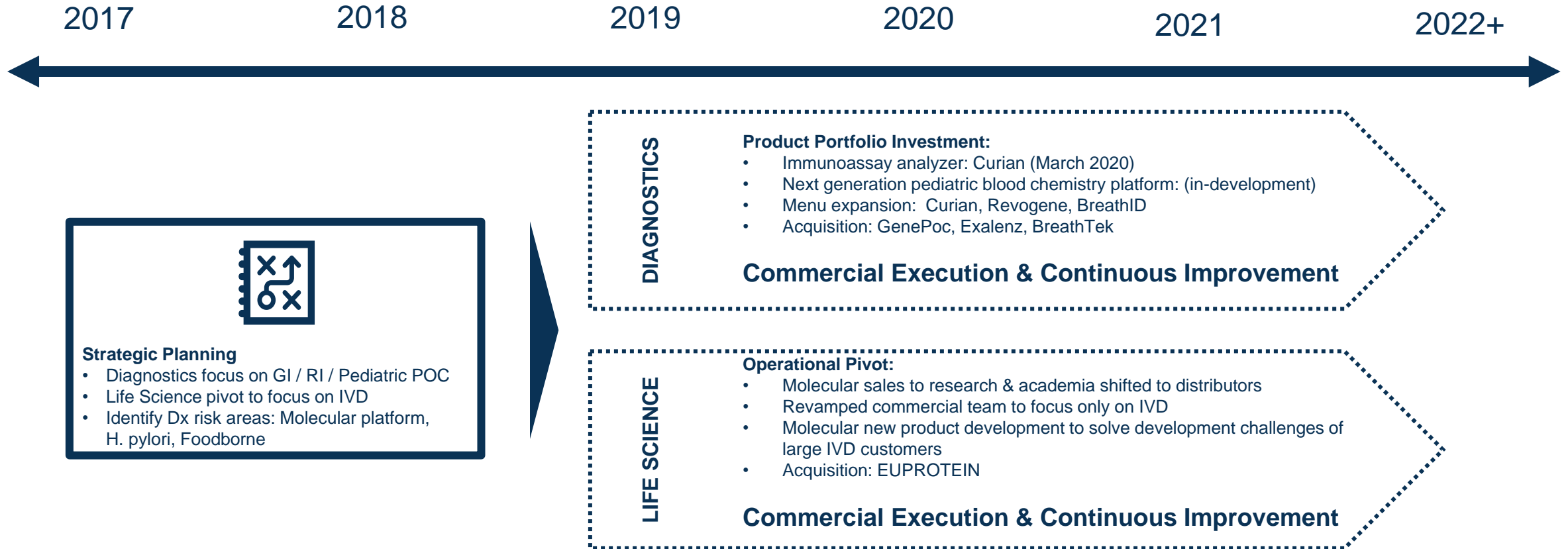
Historical Context



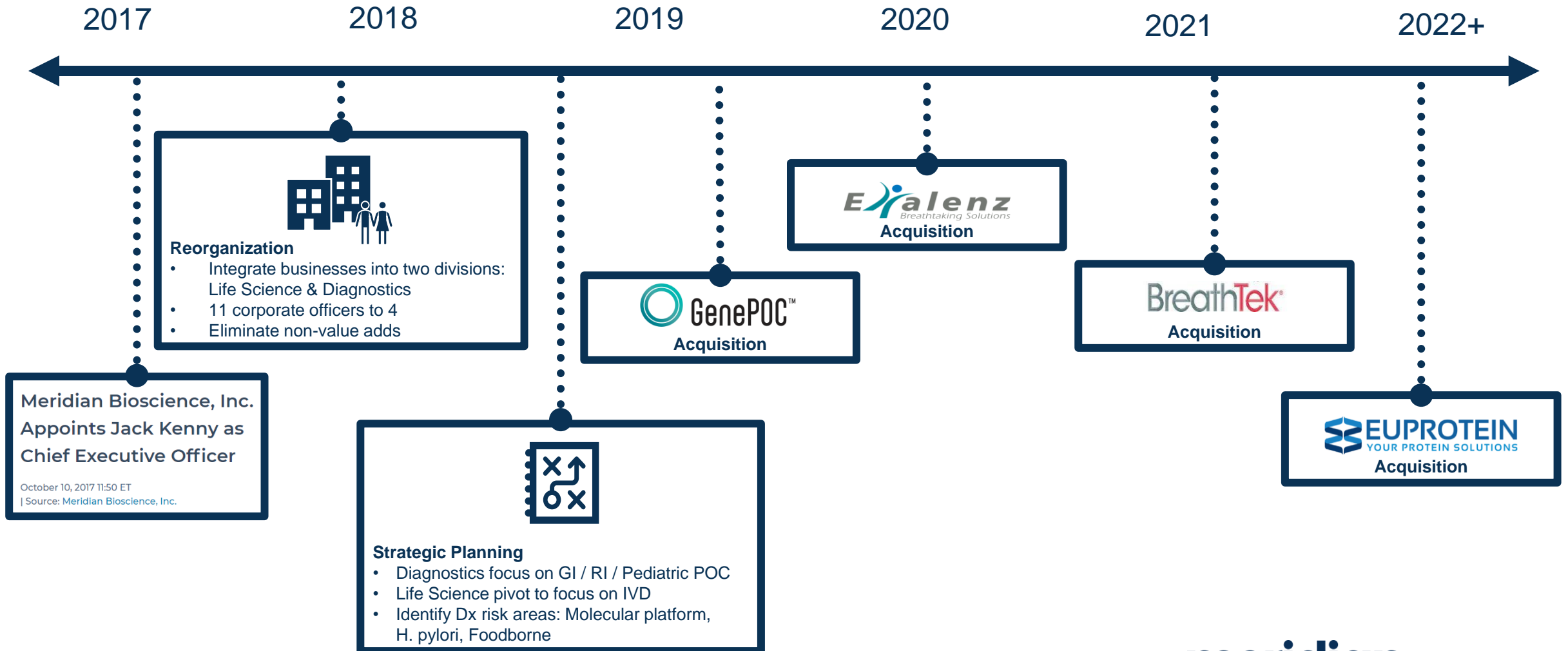
Transformation Process



Transformation Process

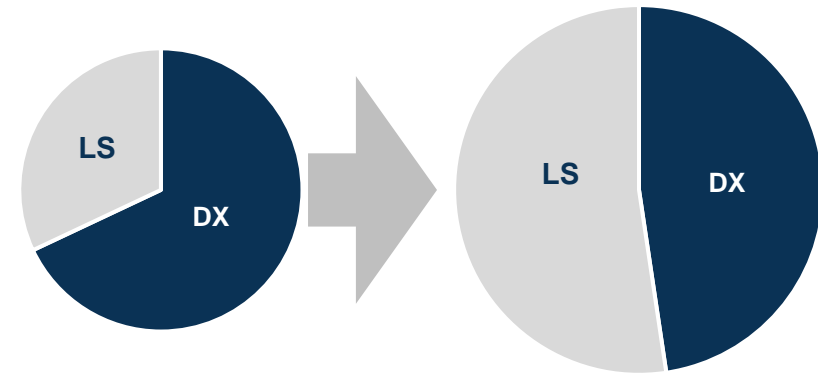
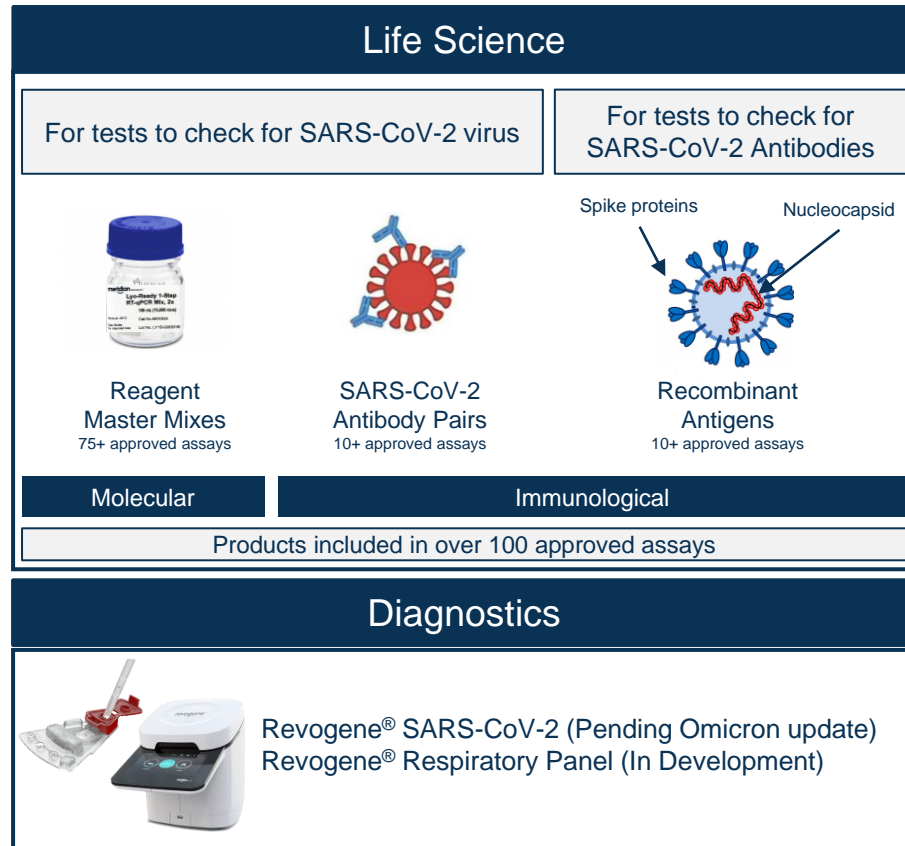


Transformation Process



COVID-19 Impact

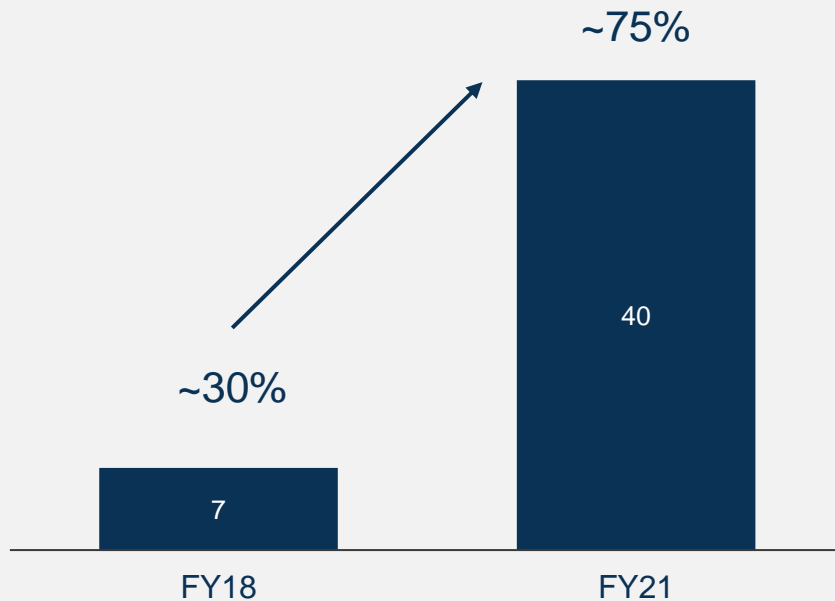
STRATEGY: Maximize opportunity in Life Science / Keep Diagnostics focused on long-term plan



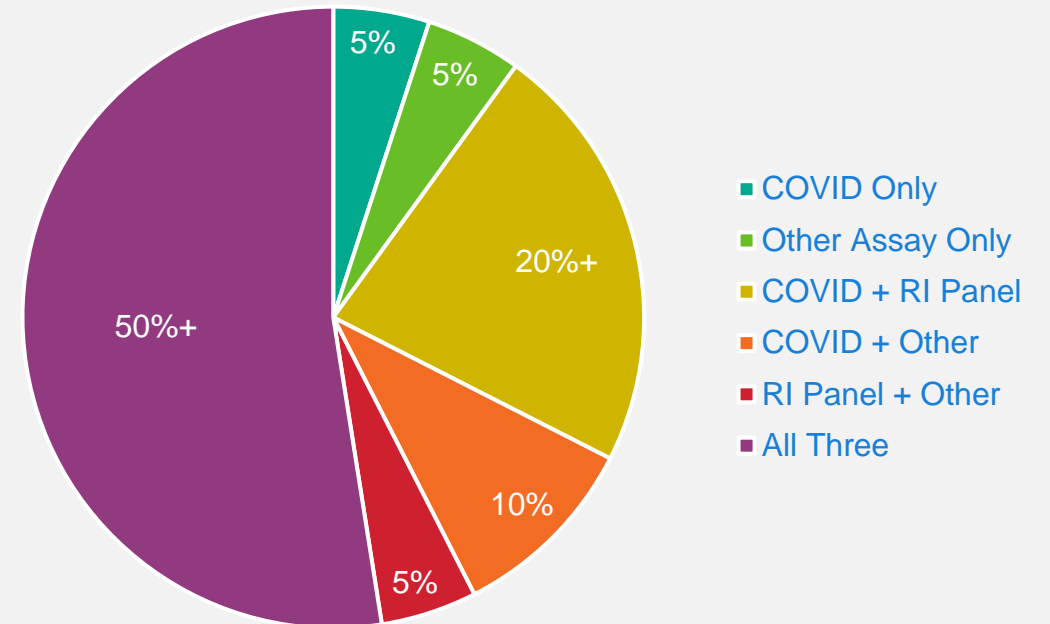
	FY2019 Actual		FY2020 Actual		FY2021 Actual
Diagnostics	\$137M	(11%)	\$121M	+5%	\$128M
Life Science	\$64M	+106%	\$133M	+43%	\$190M
Total	\$201M	+26%	\$254M	+25%	\$318M
Adj Op Margin %	19%		24%		30%

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

Growth Drivers



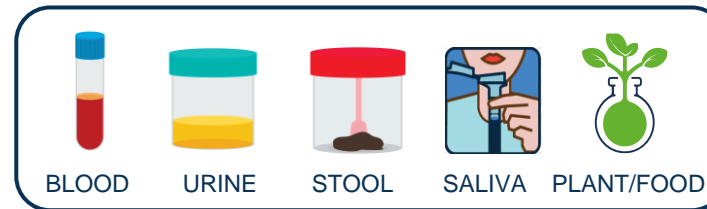
Disrupting Molecular Diagnostics Development

with innovative master mixes

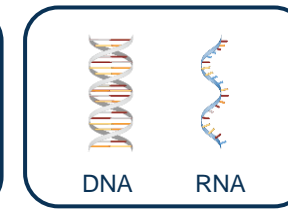
FAST TRACK YOUR R&D

Meridian's innovative sample-specific mixes (qPCR & LAMP)

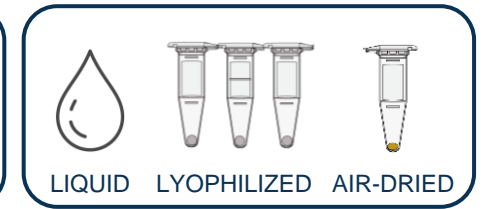
SPECIMEN?



DETECTING?



KIT FORMAT?



INHIBITOR TOLERANT

Master Mixes have everything you need: Enzyme, Buffer, Excipients, Nucleotides, Mg

ONLY ADD

Primers & Probes

USE CRUDE





samples (no extraction)

PERFECT FOR

Multiplexing, fast cycling & POCT

Diagnostics R&D Pipeline

(as of 3/31/2022)

		Feasibility	Development	Clinicals	FDA	Expected FY22 FDA Submissions
Breath					Liver MBT PMA Add'l Claim ⁽¹⁾	Add'l Claim
Immunoassay		Streptococcus pneumoniae / Legionella	<i>C. difficile</i>	Shiga Toxin	Campylobacter ⁽²⁾	Shiga Toxin
Molecular			RI Panel GI Panel		COVID-19 EUA ⁽³⁾	
Blood Chemistry			PediaStat Analyzer Lead			

(1) Submitted to FDA on 2/16/2022

(2) Received FDA 510(k) clearance 12/23/2021

(3) Received FDA Emergency Use Authorization (EUA) on 11/9/2021 – Not currently distributing pending changes to detect omicron variant

Investment Highlights



Key Growth Drivers

Life Science



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

Meridian ESG Efforts Encompass Four Key Areas

Advancing Diagnostics to Enable Better Patient Healthcare Outcomes



- Accelerate diagnostic test development with high-quality Life Science products that power hundreds of diagnostic assays across 150+ disease states
- Supply hospitals, outpatient clinics, reference labs, and physician office labs with close to 200 diagnostics tests and transport media in more than 30 disease states
- First responder to the COVID-19 crisis, providing critical raw materials to enable rapid development of COVID-19 tests and now powering 100+ approved assays

Committing to Best-in-Class Governance Practices



- 88% of directors are considered independent
- Separated Chairman and CEO roles
- Aligned management compensation to clear financial targets

Reducing Environmental Impact with Product Innovation



- Reduce significant carbon emissions and Styrofoam packaging needs associated with cold chain shipping and storage of diagnostic assays through Lyo-Ready and Air-Dryable Mixes
- Enable broader distribution and use of diagnostics in resource-limited settings with limited cold chain management capabilities
- Lengthen shelf-life of molecular diagnostic assays to lower waste and improve assay availability

Creating a Diverse, Equitable, and Inclusive Workforce



- Introduced the One Meridian Inclusion Diversity and Equity Team to encourage and support an environment in which all employees feel included and empowered
- Approximately 55% of employees are women
- 25% of Meridian's US workforce is ethnically diverse

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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