

Auditor's Report

Report of the Independent Registered Public Accounting Firm

To the Shareholders and Supervisory Board

QIAGEN N.V.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of QIAGEN N.V. and subsidiaries (the "Company") as of December 31, 2020 and 2019, the related consolidated statements of income (loss), comprehensive income (loss), changes in equity, and cash flows for each of the years in the three-year period ended December 31, 2020, and the related notes and financial statement schedule as listed in Item 18 (A) (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2020, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2020, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated March 4, 2021 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Change in Accounting Principle

As discussed in Note 2 to the consolidated financial statements, in 2020 the Company has changed its method of accounting for expected credit losses on financial instruments and other commitments due to the adoption of Accounting Standards Codification Topic 326 – *Measurement of Credit Losses on Financial Instruments*. In 2019, the Company has changed its method for accounting for leases due to the adoption of Accounting Standards Codification Topic 842 – *Leases*.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Assessment of unrecognized tax benefits

As discussed in Note 17 to the consolidated financial statements, the Company conducts its business globally and operates more than 50 consolidated subsidiaries in multiple tax jurisdictions. This multi-jurisdictional business operation involves complex intercompany operating and financing activities. The nature of these activities can result in uncertainties in the estimation of the related tax exposures. The Company initially recognizes and subsequently measures the unrecognized tax benefit in its consolidated financial statements when it is more likely than not that the position will be sustained upon examination by the tax authorities. As at 31 December 2020, the Company recorded unrecognized tax benefits of \$100.1m.

We identified the assessment of unrecognized tax benefits as a critical audit matter. Complex auditor judgment and specialized skills and knowledge were required in evaluating the Company's interpretation and application of tax laws in the jurisdictions where it operates and its estimate of the ultimate resolution of the tax position.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls related to the Company's unrecognized tax benefit process, including controls related to (1) its interpretation and application of tax statutes and legislation, and changes thereto, in the various jurisdictions in which it operates and (2) its determination of the estimate for the associated unrecognized tax benefit. We inspected the Company's legal composition to identify and assess changes in operating structures and financing arrangements. We inquired of the Company's tax department in combination with inspecting correspondence with the responsible tax authorities with respect to the results of inspections by tax authorities. We involved tax and transfer pricing professionals with specialized skills and knowledge, who assisted in:

- › analyzing the Company's interpretation and application of multi-jurisdictional tax laws, and changes thereto, and its impact on the unrecognized tax benefit by reading advice obtained from the Company's external specialists,
- › inspecting the lapse of statute of limitations and settlements with tax authorities over a selection of unrecognized tax benefits to evaluate the amount in the settlement documents compared to the unrecognized tax benefit, and
- › inspecting a selection of intercompany operating and financing activities between group entities to assess the sustainability of tax positions based on their technical merits and the probabilities of possible settlement alternatives.

Initial measurement of fair value of developed technology and in-process research and development assets related to a business combination

As discussed in Note 1 and 5 to the consolidated financial statements, in September 2020, the Company acquired the remaining 80.1% shares of NeuMoDx Molecular, Inc. ("NeuMoDx") for a purchase price of \$239.4m, net of cash acquired. In allocating the purchase price, the Company recognized intangible assets at fair value in the amount of \$157.2m, including developed technology (\$101.0m) and in-process research and development (IPR&D) assets (\$55.0m), and goodwill in the amount of \$157.6m.

We identified the assessment of the initial measurement of fair value of developed technology and IPR&D acquired in the NeuMoDx business combination as a critical audit matter. Evaluating the key fair value assumptions, including the projected revenue and related growth rates, the estimated customer attrition rates and discount rates, involved a high degree of auditor judgment. Minor changes in those assumptions could have a significant effect on the determination of fair value. In addition, the audit effort required specialized skills and knowledge.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of an internal control related to the Company's acquisition-date fair value measurement process of intangible assets, including the development of the key assumptions. We evaluated the growth rates used by the Company to determine projected revenue by comparing them to industry benchmarks and publicly available data. We assessed the customer attrition rates by comparing it to historical data of the Company. We involved valuation professionals with specialized skills and knowledge, who assisted in:

- › performing sensitivity analyses to assess the impact of possible changes to the key assumptions on the fair value of these intangible assets, and
- › developing an estimated range of fair values of the intangible assets acquired using the Company's key assumptions and an independently developed range of discount rates using publicly available market data for comparable entities and comparing them to the Company's selected discount rates.

/s/ KPMG AG Wirtschaftsprüfungsgesellschaft

We have served as the Company's auditor since 2015.

Düsseldorf, Germany

March 4, 2021

Report of Independent Registered Public Accounting Firm

To the Shareholders and Supervisory Board

QIAGEN N.V.:

Opinion on Internal Control Over Financial Reporting

We have audited QIAGEN N.V.'s and subsidiaries' (the "Company") internal control over financial reporting as of December 31, 2020, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2020, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2020 and 2019, the related consolidated statements of income (loss), comprehensive income (loss), changes in equity, and cash flows for each of the years in the three-year period ended December 31, 2020, and the related notes and financial statement schedule as listed in Item 18 (A) (collectively, the consolidated financial statements), and our report dated March 4, 2021 expressed an unqualified opinion on those consolidated financial statements.

The Company acquired NeuMoDx Molecular, Inc. during 2020, and management excluded from its assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2020, NeuMoDx Molecular, Inc.'s internal control over financial reporting associated with 6.31% of total assets and 0.53% of total revenues included in the consolidated financial statements of the Company as of and for the year ended December 31, 2020. Our audit of internal control over financial reporting of the Company also excluded an evaluation of the internal control over financial reporting of NeuMoDx Molecular, Inc.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying 'Report of Management on Internal Control over Financial Reporting'. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG AG Wirtschaftsprüfungsgesellschaft

Düsseldorf, Germany

March 4, 2021