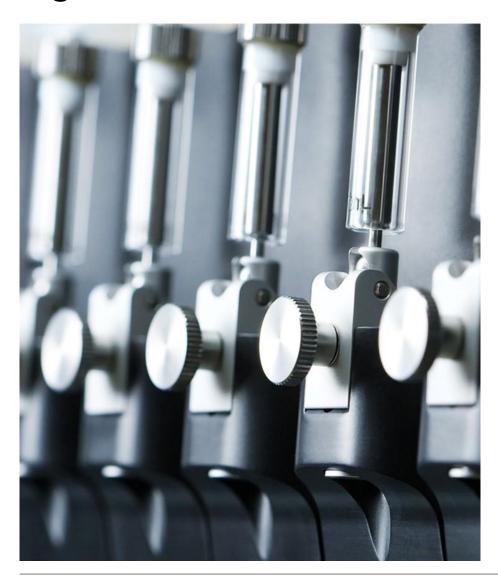




Agenda



FINANCIAL AND OPERATING HIGHLIGHTS

FINANCIAL RESULTS

OUTLOOK

QUESTIONS AND ANSWERS

Financial Highlights H1 2019

- Strong sales growth of +8.3% and +8.4% in LC, driven by double-digit growth in the Life Sciences Business
- North America and Asia (especially China) posting particularly strong growth
- Organic growth of +6.3% in LC with significant demand in instrument business
- Total recurring revenues at 44% of sales
- Order entry again exceeded sales; order backlog increased with double-digit rate
- Reported EBITDA margin below prior year, including all acquisition-related costs and one-time effects
- Adjusted EBITDA margin at similar level when calculated on comparable basis

LC = local currencies



Operational Highlights: Launch of NGS DreamPrep™

COMBINES UNIQUE FEATURES OF THE FLUENT PLATFORM WITH REAGENTS FROM TECAN GENOMICS (NUGEN)



UNPRECEDENTED SPEED AND ACCURACY FOR AUTOMATED LIBRARY PREPARATION AND QUANTIFICATION

- Two library preps in a day
 DNA-seq libraries, normalized and ready to sequence, in less than 4 hours
- Library QC in less than 6 min with no sample loss
 Measure 96 samples simultaneously with the Infinite® F Nano+plate reader
- Full walk-away solution
 Hands-off for DNA & minimal manual interaction for RNA-seq
- User friendly interface
 Intuitive touchscreen operation, designed to reduce operator training
- Single contact point for everything
 Automation, reagents, consumables, application support, troubleshooting, service

Operational Highlights: Launch of Spark® Cyto

THE FIRST LIVE CELL PLATE READER WITH REAL TIME IMAGE CYTOMETRY

UNIQUE FEATURES

- More cells analyzed, faster
 One image of the whole-well in a 96 and 384-well plate (patent pending)
- Healthy, living cells in a controlled environment
 Full environmental control with CO₂, O₂, temperature and
 humidity cassette (patented)
- More parameters analyzed
 Combine standard read modes with cell imaging
- More immediate feedback about the assay
 The instrument analyses cells in real time i.e. at the same time as it's acquiring images or data
- Never miss a critical event
 Automatic execution of kinetic experiments, e.g. add a compound, based on data received while imaging to understand the dynamic behaviour of cells





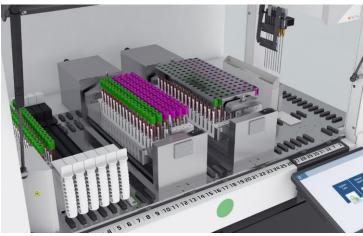
LIFE SCIENCES BUSINESS

Operational Highlights: Partnerships

NEW COLLABORATIONS IN DISEASE AREAS OF HIGH UNMET MEDICAL NEED

COLLABORATION WITH QIAGEN



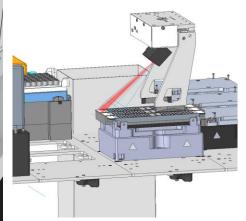


- Collaboration to improve sample processing of QIAGEN's QuantiFERON-TB Gold Plus (QFT-Plus) diagnostic test
- Utilizing Tecan's Fluent automation solution to aliquot samples for the optional Lithium Heparin singletube workflow

Standard product under development; already available as custom project from Tecan

NEW DEVELOPMENT PROJECT WITH THE BINDING SITE





ARTNERING BUSINESS

- Ongoing platform development based on Tecan's Fluent platform, enabling primary tube to spot precision pipetting
- Using MALDI mass spectrometry
 in an integrated clinical analyzer for The Binding Site to
 diagnose blood cancers

Ongoing development project, not yet available on the market



Operational Highlights: Acquisition of Long-term Supplier

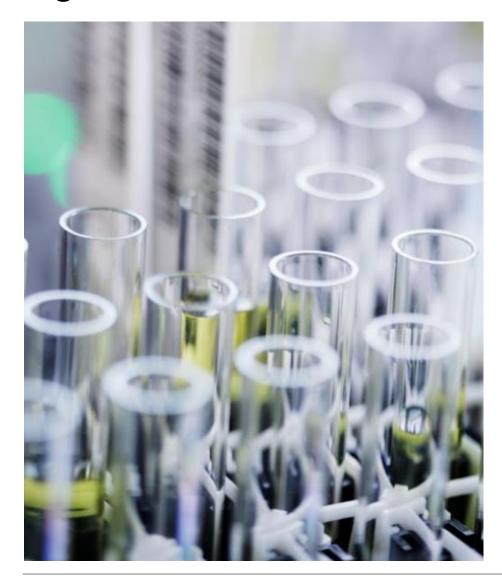
MAIN FOCUS OF ACQUISITION: VERTICAL INTEGRATION BENEFITS AND COST CASE





- Acquisition of long-term supplier closed at end of May
- Vertically integration of critical precision-machined parts manufacturing
- Two manufacturing sites, one in California, USA, and a second site in Vietnam
- Tecan is the largest customer of this supplier, making up for a significant share of revenues
- Cost benefits by internalizing the supply are expected to enhance the operating profitability

Agenda



FINANCIAL AND OPERATING HIGHLIGHTS

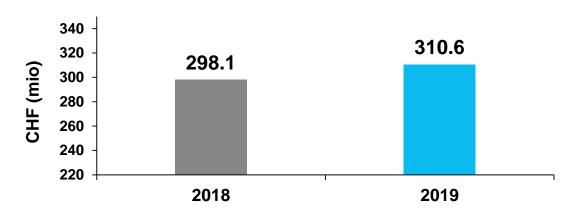
FINANCIAL RESULTS

OUTLOOK

QUESTIONS AND ANSWERS

H1 2019 Order Entry and Sales Performance

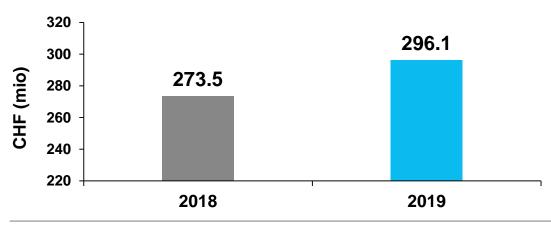
ORDER ENTRY H1 2019



ORDER ENTRY H1 2019 VS. H1 2018

- +4.2% in CHF, +4.5% in LC
- Organic +2.4% in CHF, +2.7% in LC
- Again exceeding the sales realized
- Order backlog with double-digit % increase

SALES H1 2019



SALES H1 2019 VS. H1 2018

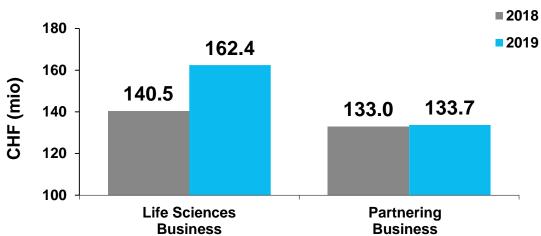
- +8.3% in CHF, +8.4% in LC
- Organic +6.2% in CHF, +6.3% in LC
- Driven by double-digit increase in the Life Sciences Business

LC = local currencies

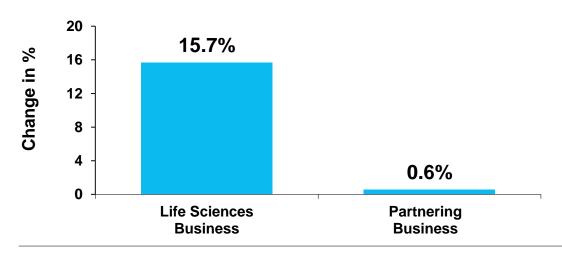


H1 2019 Segment Sales

SALES



SALES IN LOCAL CURRENCY



LIFE SCIENCES BUSINESS:

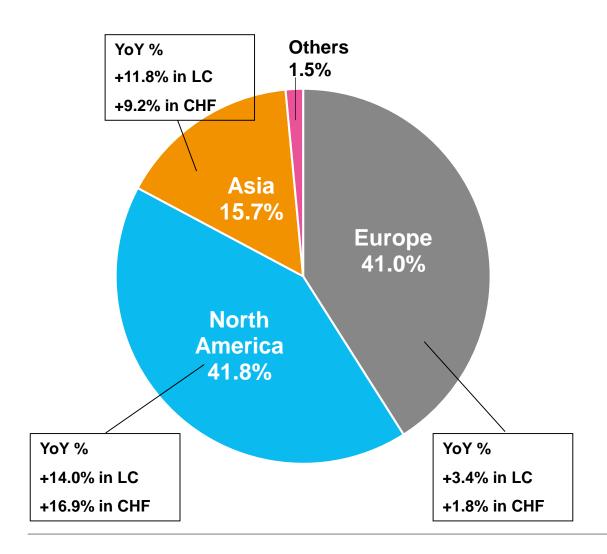
- Sales up by 15.5% in CHF and 15.7% in LC
- Organic +11.9% in CHF, +12.0% in LC
- Strong growth from the instrument business, in particular from the Fluent automation workstation
- Order backlog again increased at a double-digit rate

PARTNERING BUSINESS:

- Sales increased by 0.6% in CHF and LC
- Organic +0.2% in CHF and LC
- Following growth of 16.1% in LC in H1 2018
- Order backlog also increased at a double-digit rate



H1 2019 Regional Sales Development



EUROPE

- Life Sciences Business up by 9.6% in LC on the basis of the high order backlog from the prior year
- Partnering Business slightly below prior-year level due to the unusually high comparative basis

NORTH AMERICA

- Strong performance driven by the Life Sciences Business (+23.5% in LC; organic +18.6% in LC)
- Performance of Partnering Business in line with development of total segment sales

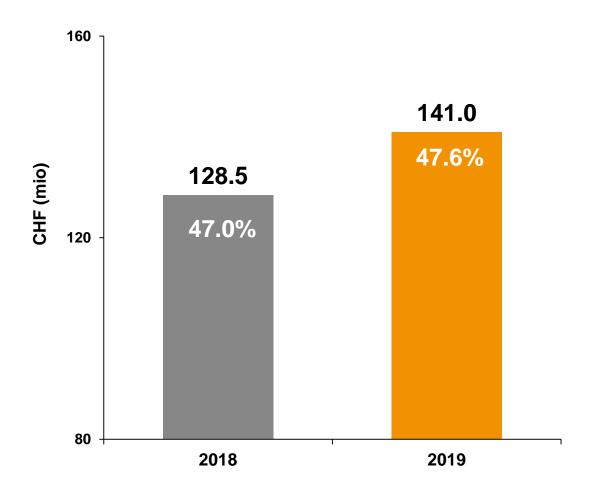
ASIA

- Both segments contributing to strong sales growth
- China outpaced overall growth in Asia



H1 2019 Gross Profit

GROSS PROFIT (% = % OF SALES)



GROSS PROFIT INCREASED TO CHF 141.0M

CHF 12.5m or 9.7% above H1 2018

GROSS PROFIT MARGIN UP BY 60BPS

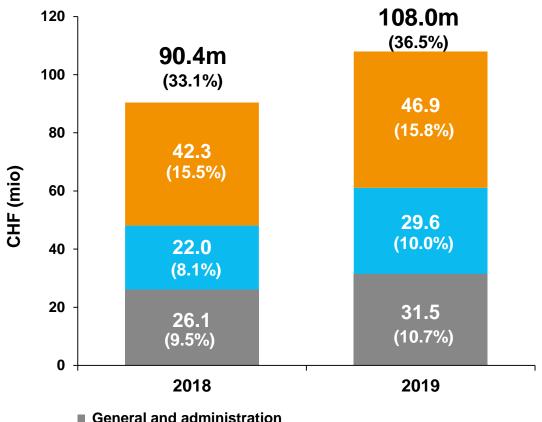
Main effects contributing:

- (+) Price
- (+) Exchange rate impact
- (+) Material cost savings
- (-) Product mix with higher contribution from engineering income
- (-) Impact from acquisitions



H1 2019 Cost Structure

OPERATING EXPENSES (% = % OF SALES)



- Research and development
- Sales and marketing

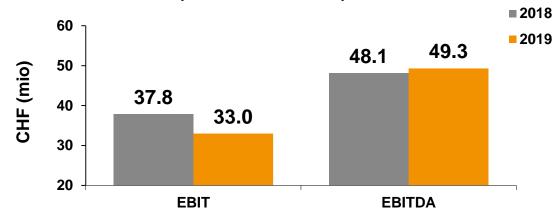
OPERATING EXPENSES GREW MORE THAN SALES

- Operating expenses up by 340 bps
- All operating expenses in H1 2019 include costs from newly acquired companies that significantly contribute to increase
- Sales & Marketing increased slightly more than sales due to continued investments in market units and expansion of dedicated sales force for Tecan Genomics
- R&D increased significantly more than sales
 - Continued investments in innovation, including at Tecan Genomics
 - More gross R&D, including higher engineering income for **OEM** partners
 - Less newly capitalized R&D, amortization at similar level
- G&A increased more than sales, mainly due to acquisitionrelated costs and CEO change

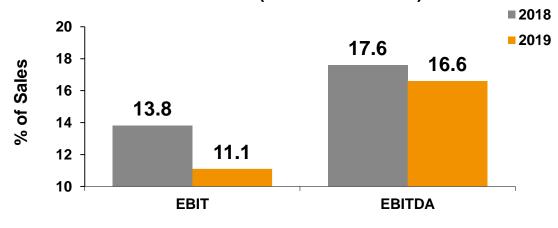


H1 2019 EBIT and EBITDA

EBIT AND EBITDA (IN CHF MILLIONS)



EBIT AND EBITDA MARGIN (% = % OF SALES)



REPORTED EBIT DECREASED TO CHF 33.0M

- 4.8m or 12.7% below H1 2018
- Includes all acquisition-related costs and cost from CEO change; only minimal positive effect from IFRS 16

REPORTED EBITDA GREW TO CHF 49.3M

- CHF 1.2m or 2.5% above H1 2018
- Also includes recurring positive IFRS 16 impact

REPORTED EBIT MARGIN AT 11.1%

REPORTED EBITDA MARGIN REACHED 16.6%

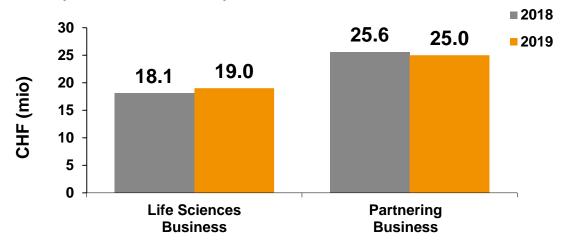
EBITDA MARGIN REMAINED AT PRIOR-YEAR LEVEL WHEN CALCULATED ON COMPARABLE BASIS*

^{*} EBITDA margin as reported adjusted for: acquisition-related costs of NuGEN, the non-recurring additional costs of the CEO change, the IFRS 16 adoption, the recent acquisition of a supplier.



H1 2019 Segment Profitability

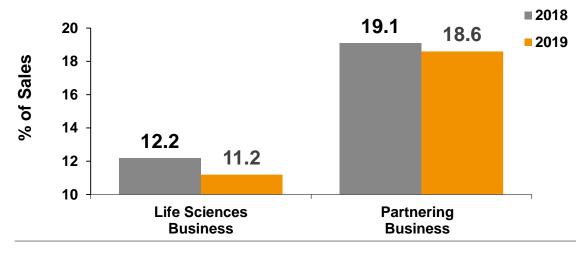
EBIT (IN CHF MILLIONS)



LIFE SCIENCES BUSINESS:

- EBIT margin at 11.2%
- Factors contributing include:
 - (-) Higher R&D expenses
 - (-) Acquisition-related costs
 - (+) Higher gross profit margin, including price and FX
 - (+) Volume effect

EBIT MARGIN (% = % OF SALES)



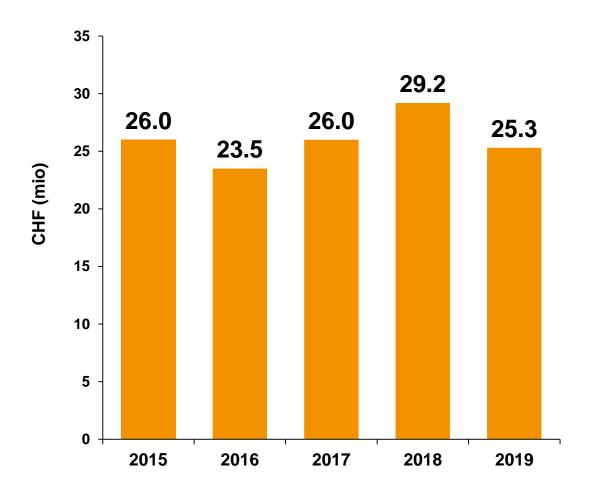
PARTNERING BUSINESS:

- EBIT margin down to 18.6%
- Factors contributing include:
 - (-) Higher R&D expenses
 - (-) More engineering income



H1 2019 Net Profit

NET PROFIT



NET PROFIT BELOW PRIOR YEAR

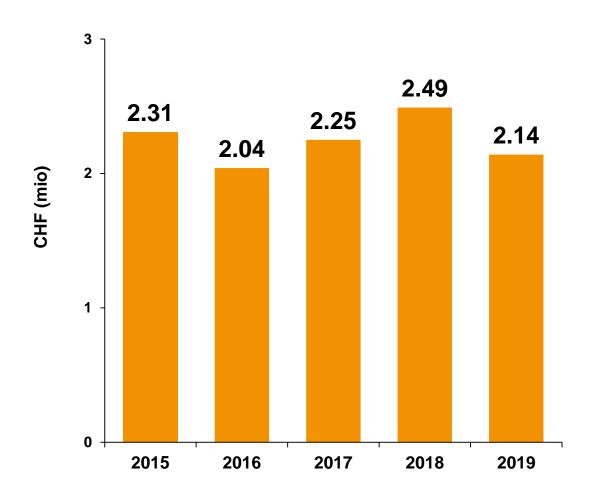
CHF 3.9m or 13.2% below H1 2018

NET PROFIT MARGIN AT 8.6%

- Main factor contributing:
 - (-) EBIT down by CHF 4.8m, including all acquisition-related costs and one-time costs

H1 2019 Basic Earnings per Share

BASIC EARNINGS PER SHARE



EARNINGS PER SHARE AT CHF 2.14

NUMBER OF SHARES OUTSTANDING ON JUNE 30,2019: 11.8M (JUNE 30, 2018: 11.8M)

H1 2019 Cash Flow



CASH FLOW FROM OPERATIONS OF CHF 36.0M (H1 2018: CHF 38.4M)

- Cash conversion of 12.1% of sales
- Days Sales Outstanding down to 50 days (H1 2018: 55 days)
- Includes CHF 16.3m for amortization & depreciation (H1 2018: CHF 10.3m), thereof CHF 5.2m from IFRS 16, CHF 2.3m for PPA and CHF 4.1m from capitalized development costs

INVESTMENTS OF CHF 36.7M (H1 2018: CHF 20.8M), INCLUDING

- CHF 5.2m on capitalized development costs
- CHF 21.2m for the acquisition of a supplier and CHF 4.2m total for an earn-out payment

CASH FLOW FROM FINANCING ACTIVITIES INCLUDES DIVIDEND PAYMENTS OF CHF 24.8M

NET LIQUIDITY² AT CHF 264.5M (JUNE 30, 2018: CHF 284.1; DEC 31, 2018: CHF 289.6M)

¹ Includes translation differences of CHF 0.3m ² Net Liquidity = cash and cash equivalents minus bank liabilities and loans



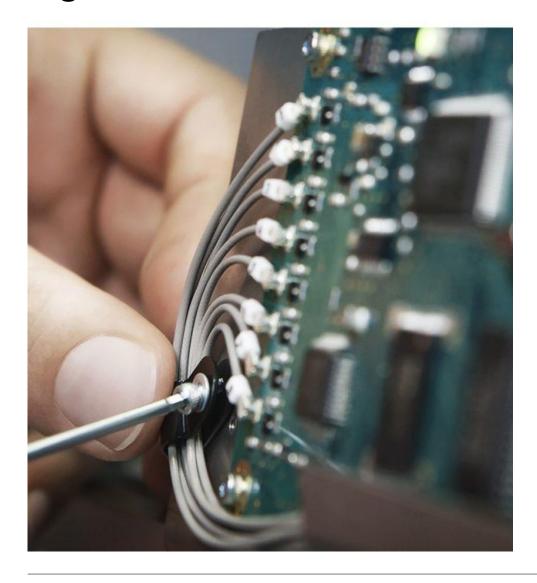
H1 2019 Key Figures

	2018	2019	Δ IN %
Order Entry (in CHF mio)	298.1	310.6	+4.2%
Sales (in CHF mio)	273.5	296.1	+8.3%
Sales in local currencies (in CHF mio)	273.3	296.1	+8.4%
Gross Profit (in CHF mio)	128.5	141.0	+9.7%
in % of sales	47.0%	47.6%	
R&D (in CHF mio)	22.0	29.6	+34.1%
in % of sales	8.1%	10.0%	
EBIT (in CHF mio)	37.8	33.0	-12.7%
in % of sales	13.8%	11.1%	
EBITDA (in CHF mio)	48.1	49.3	+2.5%
In % of sales	17.6%	16.6%	
Net profit (in CHF mio)	29.2	25.3	-13.2%
in % of sales	10.7%	8.6%	
EPS (in CHF)	2.49	2.14	-14.1%
Return on net assets (RONA)	28%	20%	
Net liquidity (1) (2) (in CHF mio)	289.6	264.5	-8.7%
Equity (2) (in CHF mio)	612.4	612.6	+0.1%
Cash Flow (operating) (in CHF mio)	38.4	36.0	-6.2%

⁽¹⁾ Net Liquidity = cash and cash equivalents minus bank liabilities and loans

^{(2) 2018} figure as of Dec. 31, 2018

Agenda

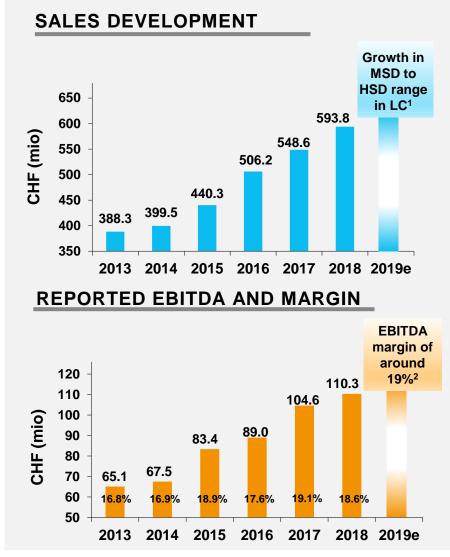


FINANCIAL AND OPERATING HIGHLIGHTS
FINANCIAL RESULTS

OUTLOOK

QUESTIONS AND ANSWERS

Confirming Financial Outlook for 2019



SALES OUTLOOK

- Forecast for growth in local currencies in the mid- to high single-digit percentage range
- Recently closed acquisition of supplier expected to add sales in a low- to mid single-digit million Swiss franc amount
- Potential additional acquisitions not taken into account

REPORTED EBITDA MARGIN OUTLOOK

- Integration costs and short term lower margins associated with the NuGEN acquisition will impact reported EBITDA margins (high single-digit million CHF amount expected)
- However, positive recurring impact of IFRS 16 to largely offset costs related to the NuGEN acquisition and CEO transition
- Reported EBITDA margin expected to expand to around 19% of sales



¹ In local currencies (=LC); 2 Based on average FX rates of: 1.14 EUR/CHF and 0.99 USD/CHF



Contact and Events



IR IPAD APP

News, financial reports, presentations, videos and more



NEXT EVENTS 2020

March 17: Full Year Results

April 7: Annual Shareholder Meeting

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Tecan - Who we are

Tecan (www.tecan.com) is a leading global provider of laboratory instruments and solutions in biopharmaceuticals, forensics and clinical diagnostics. The company specializes in the development, production and distribution of automated workflow solutions for laboratories in the life sciences sector. Its clients include pharmaceutical and biotechnology companies, university research departments, forensic and diagnostic laboratories. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments and components that are then distributed by partner companies. Founded in Switzerland in 1980, the company has manufacturing, research and development sites in both Europe and North America and maintains a sales and service network in 52 countries.

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