

The background features a satellite view of Earth with a glowing network of white nodes and blue lines overlaid on it. The network is denser at the top and bottom edges, with a bright orange and yellow glow at the top. A semi-transparent white box is positioned in the upper left quadrant, containing text. Below the text box, two portrait photos are shown side-by-side. At the bottom of the slide, there is a decorative horizontal bar of colorful vertical lines and the TECAN logo on the right.

Speakers

Dr. Achim von Leoprechting, CEO

Tania Micki, CFO



Agenda



FINANCIAL AND OPERATING HIGHLIGHTS

FINANCIAL RESULTS

OUTLOOK

QUESTIONS AND ANSWERS



Financial Highlights 2020

- Extraordinary demand for COVID-19 related products
- Surge in orders, with order entry up by 38.5% in LC and 33.9% in CHF; order backlog at record high
- Sales growth of +18.7% in LC and +14.8% in CHF; acceleration in H2
- Double-digit sales growth in in both business segments and almost all regions
- Total recurring revenues at 43.6% of sales
- Increase in reported EBITDA margin to 21.8% of sales; reported EBITDA up by 29.6%
- Reported net profit increased by 41.7%; EPS at CHF 8.69
- Operating cash flow more than doubled to CHF 208.3 million or over 28.5% of sales



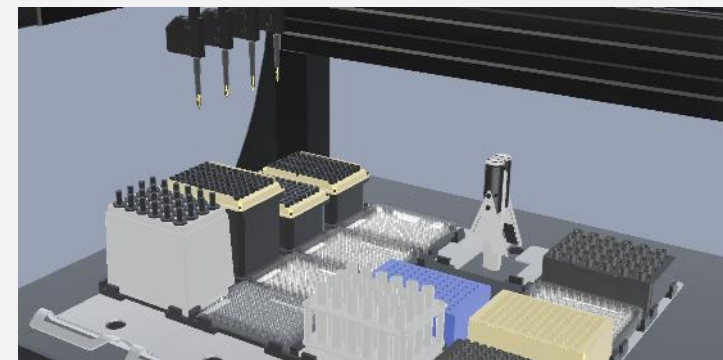
Operating Highlights 2020

- Health and safety of Tecan employees prioritized during the coronavirus pandemic
- Global manufacturing and business operations secured for uninterrupted support of customers
- Responded to unprecedented shifts and surge in demand for specific product lines by securing supplies of materials and expanding production
- Tecan's automation technology to enable scaled-up COVID-19 testing globally with existing and new partnerships
 - New agreement with Thermo Fisher Scientific
- Launch of DreamPrep™ NAP to simplify nucleic acid extraction
- Good progress in key R&D programs in both business segments to prepare for launches in 2021 and 2022

THERMO FISHER SCIENTIFIC AMPLITUDE SOLUTION



USE OF ADVANCED 3D SIMULATION IN R&D PROJECTS



Tecan at the Forefront of the Fight Against COVID-19

CONTRIBUTIONS TO THE GLOBAL EFFORTS TO CONTAIN THE PANDEMIC NOT A COINCIDENCE

FROM VACCINE DEVELOPMENT TO CLINICAL TESTING



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- Corporate strategy and core competencies provided the basis for fast and flexible response
 - Application focus on genomics (PCR to NGS)
 - Infectious disease testing is a well-established healthcare use
 - Scaling up of workflows in regulated environments is at the heart of our business
 - Available digital tools to help manage multiple systems
 - Broad local presence to support our customers
- Leveraging unique position with solutions from research to clinical diagnostics
- Supporting virus research, sequencing for variants, vaccine development, viral RNA purification, PCR-based and serology testing ...and more



Tecan at the Forefront of the Fight Against COVID-19

WE ARE PASSIONATE ABOUT SUPPORTING AND EMPOWERING LABS AND DIAGNOSTIC COMPANIES

LIFE SCIENCES BUSINESS



Supporting and equipping individual labs and lab chains to further scale up COVID-19 testing

PARTNERING BUSINESS



Supplying in vitro diagnostic companies with instruments, components and/or disposable pipette tips

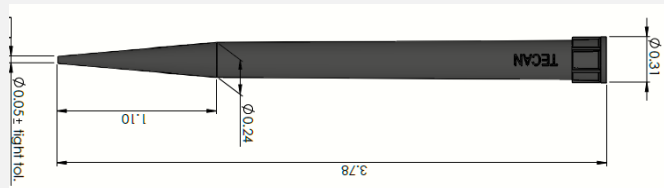


Robotic Pipette Tips: a Seemingly Simple Product

FULLY AUTOMATED PRODUCTION LINES, PRECISE MOLDING, INLINE VISUAL QUALITY TESTING

- In this unprecedented time, Tecan recognized its responsibility to enable the scale-up of diagnostic testing
- Increase in global manufacturing capacity, resulting in a tripling of Tecan's worldwide pipette tip production
- In October 2020, the U.S. Government awarded a USD 32.9 million (CHF 29.8 million) contract/grant to support equipping a U.S. pipette tip manufacturing facility; start of production expected in fall 2021

High Precision



For performance accuracy, injection molding of automation pipette tips requires:

- minimal warping
- clean and smooth surfaces and edges

Defined Airflow



Airflow in the pipette tips is critical for aspiration step:

- property range of filter is close to production variance
- precisely defined filter position

Purity

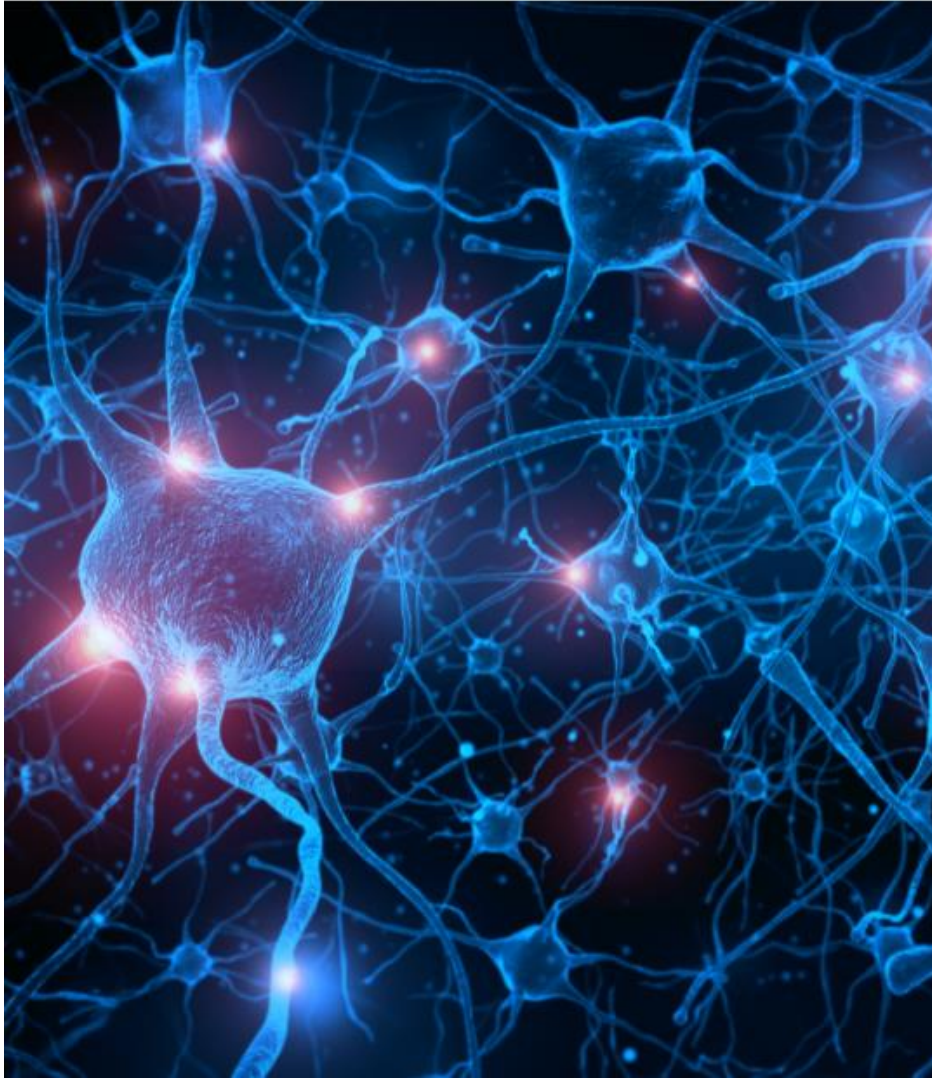
	Tecan Pure
Application examples	Genomics research Forensics Molecular diagnostics
Tecan Standard quality	✓
Human DNA free	✓
PCR inhibitor free	✓
RNase/DNase free	✓

Molecular Diagnostics requires high purity:

- tested to ensure tips are free from human DNA, PCR inhibitors, RNase and DNase



Agenda



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FINANCIAL RESULTS

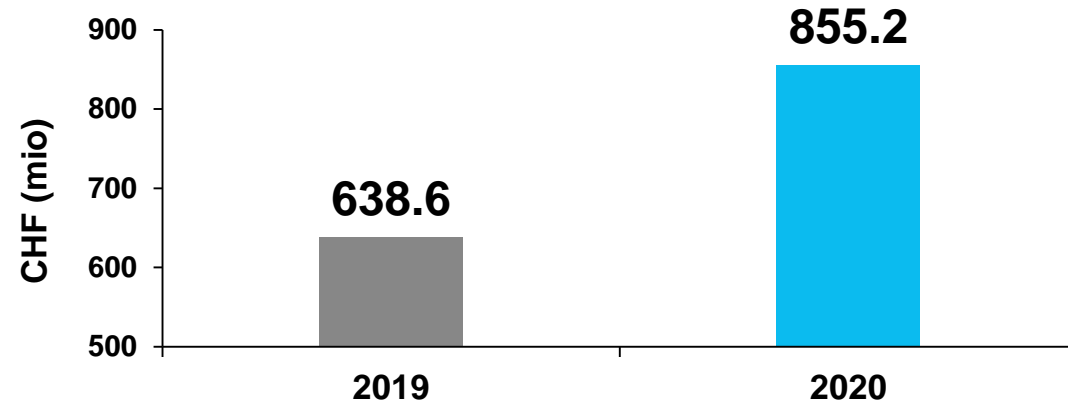
OUTLOOK

QUESTIONS AND ANSWERS



2020 Order Entry and Sales Performance

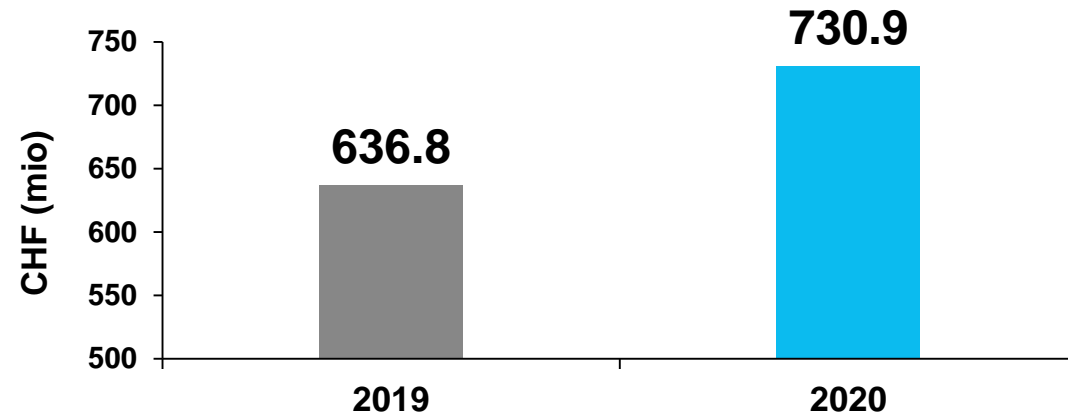
ORDER ENTRY FY 2020



ORDER ENTRY 2020 VS. 2019

- +33.9% in CHF and +38.5% in LC
- Orders surged for product lines supporting the global fight against COVID-19 (instruments and consumables)
- Significantly exceeded the sales realized (book-to-bill ratio 1.17)
- H2 2020: +46.7% in CHF and +51.8% in LC
- Order backlog reached a record level as at 31 Dec. 2020

SALES FY 2020



SALES FY 2020 VS. FY 2019

- +14.8% in CHF, +18.7% in LC

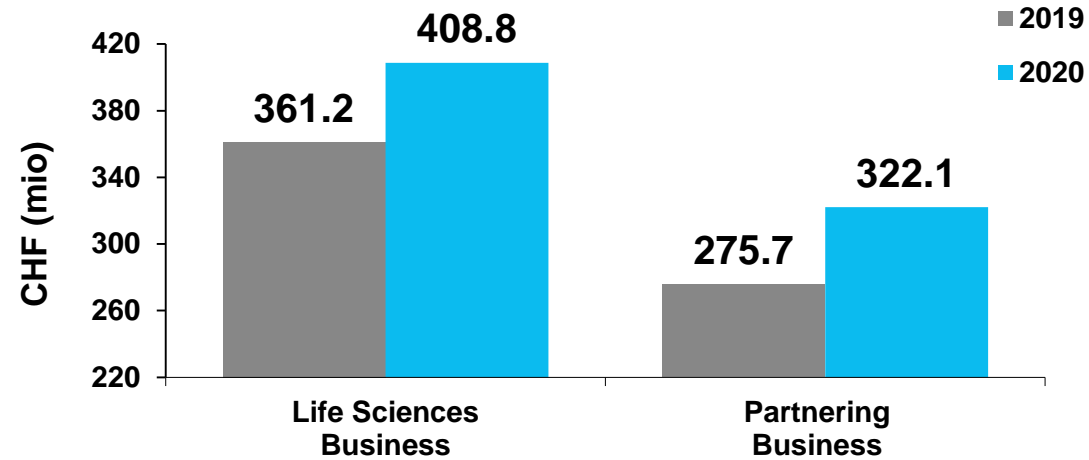
SALES H2 2020 VS. H2 2019

- +23.5% in CHF, +27.8% in LC

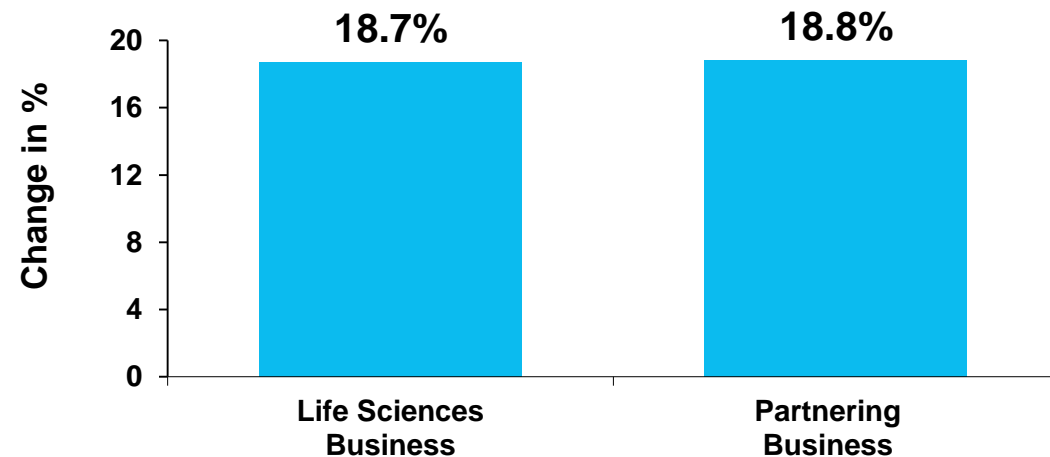


2020 Segment Sales

SALES



SALES IN LOCAL CURRENCY



LIFE SCIENCES BUSINESS:

- FY**
- Sales +13.2% in CHF and +18.7% in LC
 - Strong demand for products supporting the COVID-19 response (automation workstations and pipette tips)
 - Other parts experienced slowdown (detection instruments, NGS reagents, LCMS sample prep consumables)
 - Order backlog growing at high double-digit rate

- H2**
- Sales +20.4% in CHF and +26.2% in LC

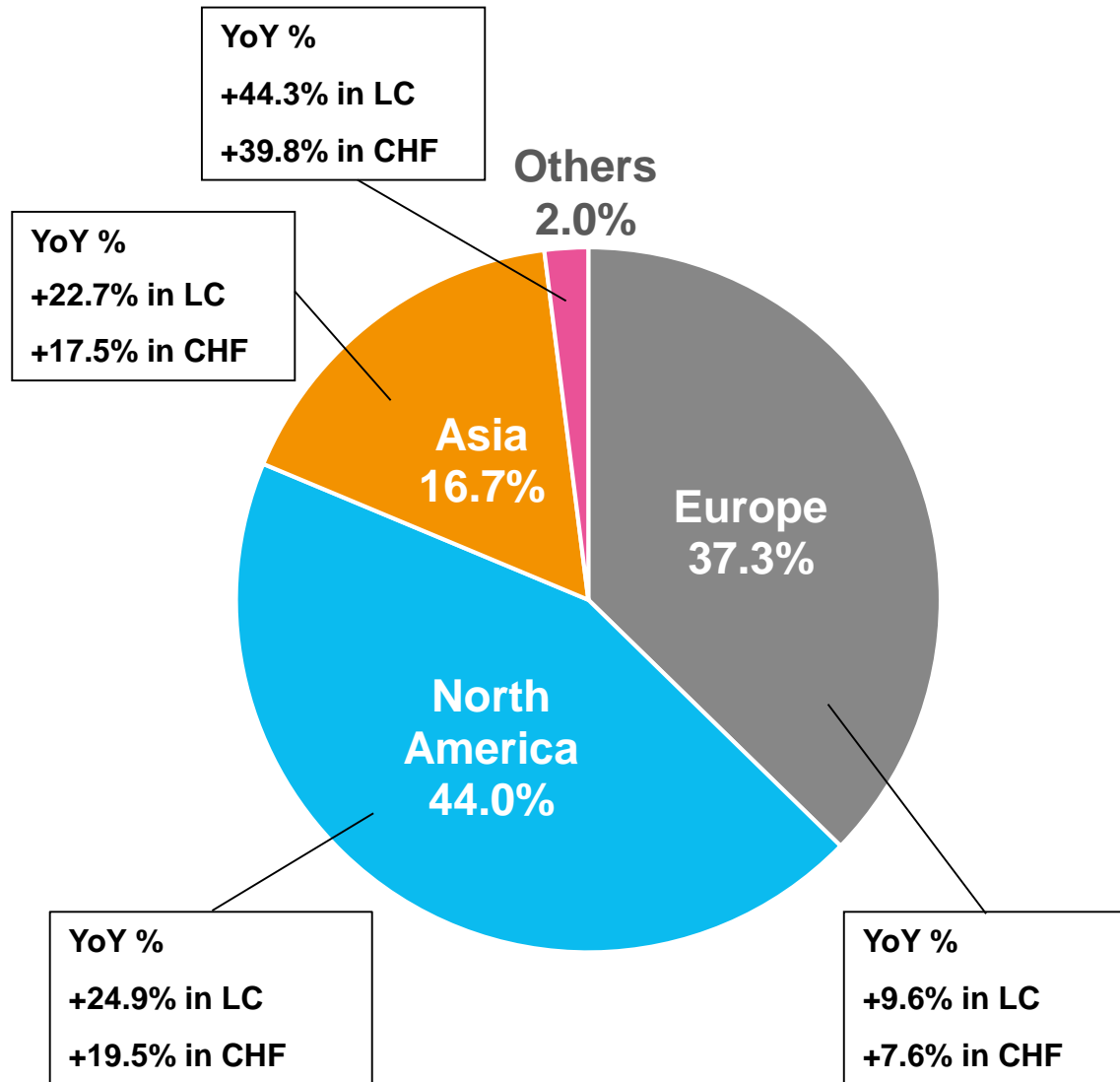
PARTNERING BUSINESS:

- FY**
- Sales up by 16.8% and 18.8% in LC
 - High demand for automation platforms, OEM components and pipette tips to support COVID-19 testing
 - Sales to customers exposed to other areas of routine diagnostics were adversely impacted
 - Order entry increased at substantially higher rate vs. sales

- H2**
- Sales +27.9% in CHF and 30.0% in LC



FY 2020 Regional Sales Development



EUROPE

- Growth driven by Life Sciences Business with instruments and consumables for PCR-based COVID-19 testing
- Sales of Partnering Business suffered from lower volumes in routine diagnostic testing

NORTH AMERICA

- Both business segments delivering double-digit growth rates in LC
- Sales in H2 up by +43.3% in LC, reflecting a surge in demand for COVID-19 related products

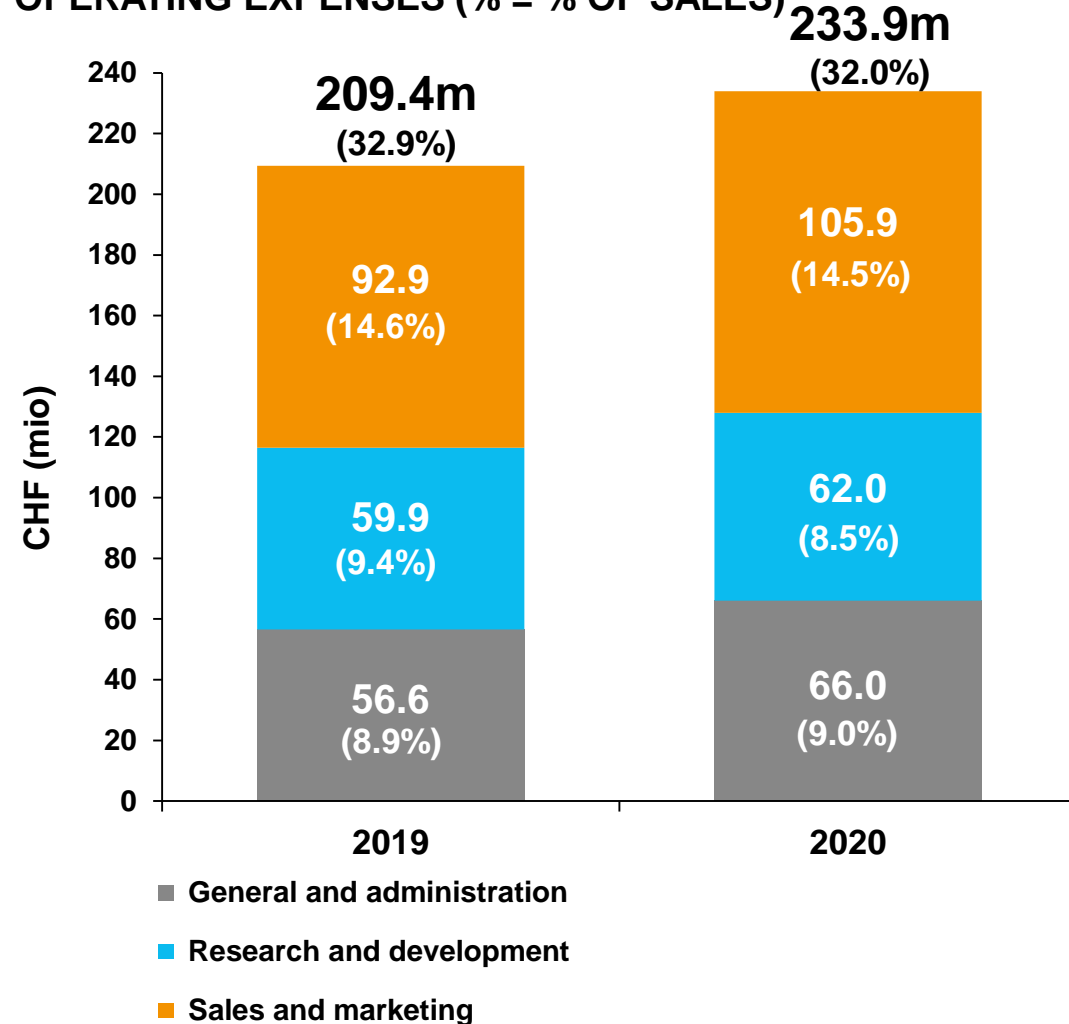
ASIA

- Driven by double-digit growth rates in both business segments
- China outpaced overall growth in Asia region; sales in China exceeded CHF 80 million



FY 2020 Cost Structure

OPERATING EXPENSES (% = % OF SALES)



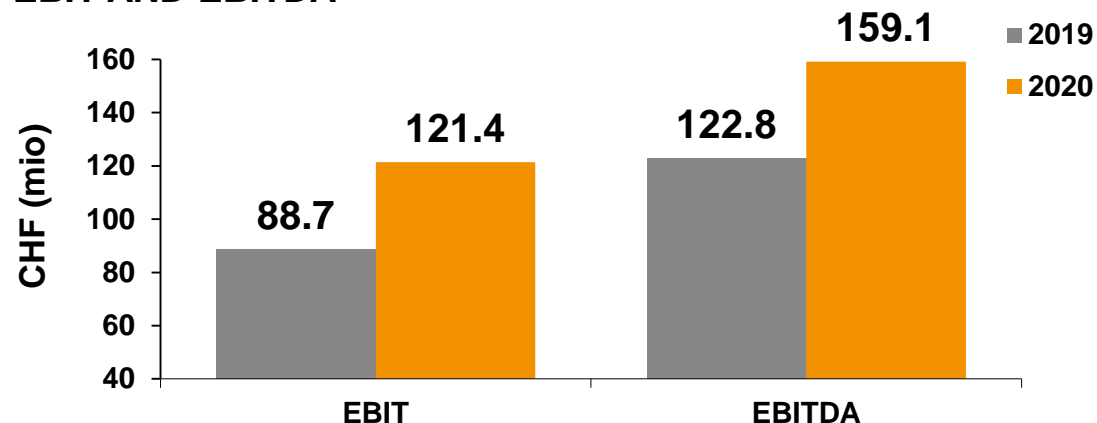
OPERATING EXPENSES GREW LESS THAN SALES

- Total operating expenses down by 90 bps, driven by economies of scale
- Sales & Marketing increased slightly less than sales despite continued investments in market units
- R&D increased less than sales
 - Continued investments in innovation
 - More newly capitalized R&D
 - More gross R&D (CHF 78.5m or 10.7% of sales), including funding for new customer-specific OEM projects
- G&A increased about in line with sales



FY 2020 Reported EBIT and EBITDA

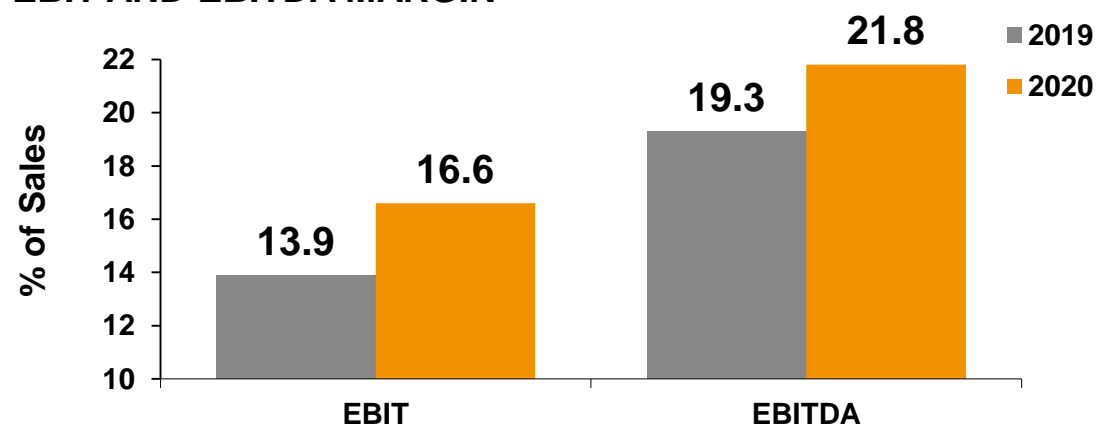
EBIT AND EBITDA



EBITDA GREW TO CHF 159.1M

- CHF 36.3m or 29.6% above 2019
- (+) Improved gross profit margin (+190 bps)
- (+) More development costs were capitalized
- (+) Adjustment of Swiss pension plan resulting in a one-time reduction of past service costs
- (-) Exchange rate impact

EBIT AND EBITDA MARGIN



EBIT REACHED CHF 121.4M

- 32.7m or 36.9% above 2019

REPORTED EBITDA MARGIN GREW TO 21.8%

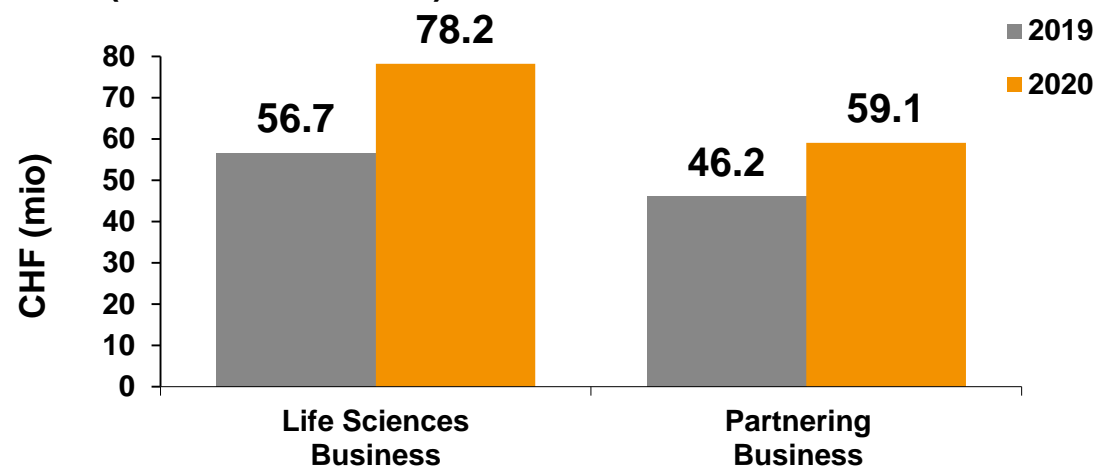
- Improvement of 250 bps (22.5% of sales at constant FX)

EBIT MARGIN INCREASED TO 16.6%



FY 2020 Segment Profitability

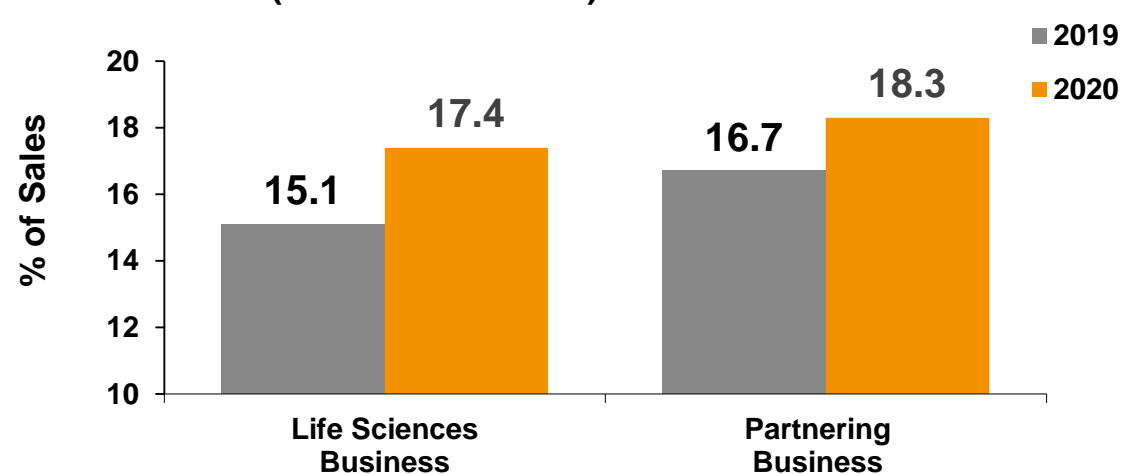
EBIT (IN CHF MILLIONS)



LIFE SCIENCES BUSINESS:

- EBIT margin increased to 17.4%
- Factors contributing include:
 - (+) Volume effect
 - (+) Margin contribution from consumables business
 - (+) Lower net R&D expenses (higher capitalization)

EBIT MARGIN (% = % OF SALES)



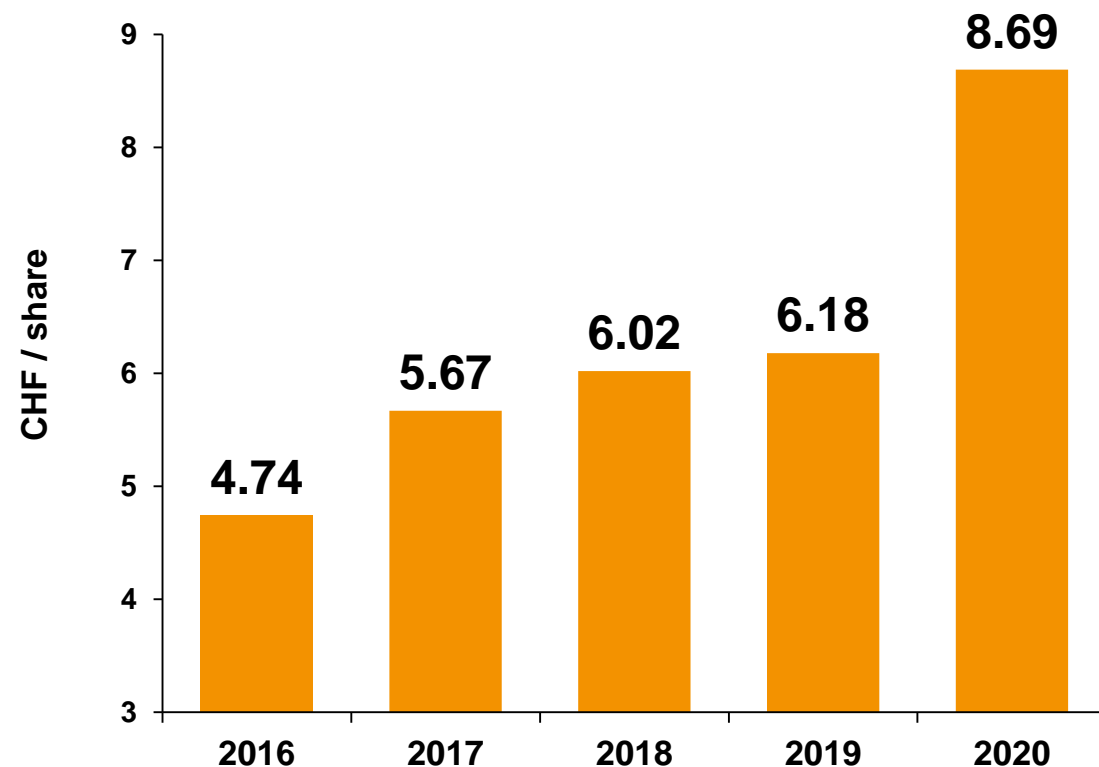
PARTNERING BUSINESS:

- EBIT margin reached 18.3%
- Factors contributing include:
 - (+) Volume effect
 - (+) Product mix



FY 2020 Basic Earnings per Share

BASIC EARNINGS PER SHARE



EARNINGS PER SHARE INCREASED TO CHF 8.69

**NUMBER OF SHARES OUTSTANDING:
12.0M (2019: 11.9M)**

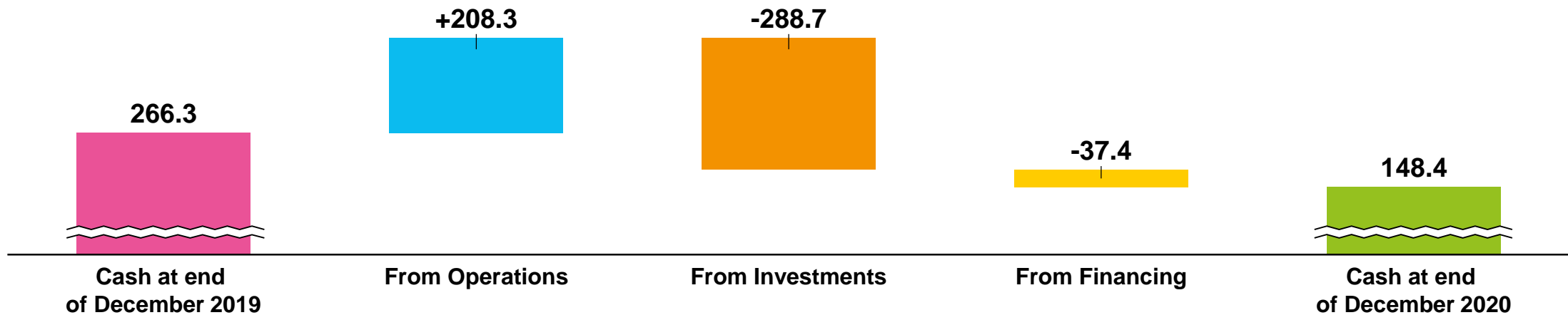
**INCREASE IN THE DIVIDEND FROM CHF 2.20
TO CHF 2.30 PER SHARE TO BE PROPOSED
TO ANNUAL GENERAL MEETING**

DIVIDEND	1.75	2.00	2.10	2.20	2.30*
(in CHF / share)					

* To be proposed to the shareholders at the Company's Annual General Meeting on April 13, 2021



FY 2020 Cash Flow



CASH FLOW FROM OPERATIONS OF CHF 208.3M (2019: CHF 98.8M)

- Cash conversion of 28.5 % of sales (2019: 15.5%)
- Days Sales Outstanding down to 42 days (2019: 45 days)
- Includes CHF 37.7m for amortization & depreciation (2019: CHF 34.1m), thereof CHF 10.9m from IFRS 16, CHF 4.7m for PPA and CHF 11.1m from capitalized development costs (2019: CHF 8.6m)

INVESTMENTS OF CHF 288.7M (2019: CHF 99.1M), INCLUDING

- CHF -15.3m on capitalized development costs (2019: CHF -12.4m)
- CHF +17.9m from U.S. Government contract award (grant)
- CHF -23.7m on PPE (2019: CHF -9.3m)
- CHF -270.0m investments in time deposits (2019: CHF -50.0m), +4.6m sale of financial assets (Andrew Alliance)

CASH FLOW FROM FINANCING ACTIVITIES INCLUDES DIVIDEND PAYMENTS OF CHF 26.2M

NET LIQUIDITY² INCREASED TO CHF 467.7M (JUNE 30, 2020: CHF 354.0M, DEC 31, 2019: 312.4M)

¹ Includes translation differences of CHF 1.2m ² Net Liquidity = cash and cash equivalents plus short-term time deposits minus bank liabilities and loans



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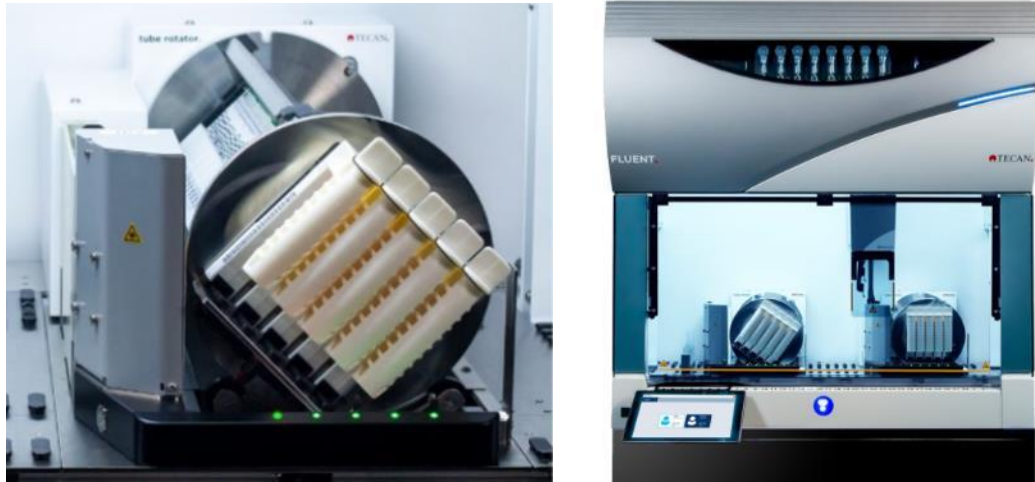
QUESTIONS AND ANSWERS



Life Sciences Business: Products Already Launched in 2021

NEW SOLUTIONS FOCUSED ON APPLICATION-SPECIFIC NEEDS – ADDITIONAL LAUNCHES ANTICIPATED

FLUENT MIX AND PIERCE WORKSTATION



- End-to-end automation for whole blood pipetting in clinical environments
- Reliable mixing and piercing for consistent blood sampling
- Collaboration with QIAGEN to optimize sample preparation for latent tuberculosis (TB) testing with the QuantiFERON-TB Gold Plus assay

THE FRIDA READER MODULE FOR FLUENT



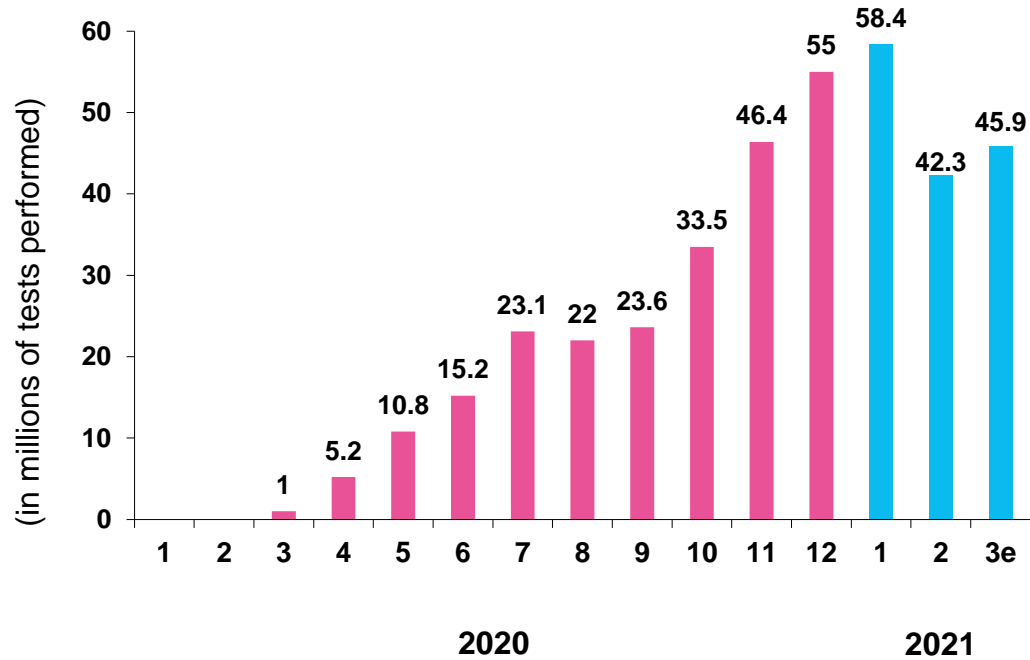
- Expanding Tecan's cutting-edge portfolio of workflow automation solutions for genomics applications
- Highly innovative UV-based quantification and purity measurements of nucleic acids in a hanging drop
- Eliminating nucleic acid sample loss; ideal for low volume, high value samples



2021 Still Impacted by COVID-19

HOW LONG AND HOW MUCH THOUGH?

PCR-BASED COVID-19 TESTING IN THE US



Cumulative Tests

H1: ~32m

H2: ~204m

~147m

>60% of 2020

Source: The COVID Tracking Project, UBS COVID-19 Tracker

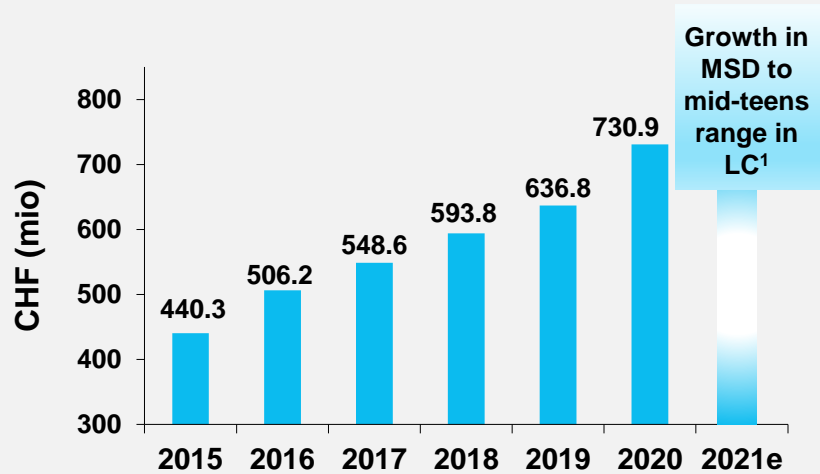
FACTORS IMPACTING COVID-19 TESTING IN 2021

- Duration and magnitude of elevated levels of PCR-based testing for acute COVID-19 infections
 - Impact on continued build out of test infrastructure in different regions
 - Impact on usage of consumables
- Shift from acute testing to broad community testing to reopen schools and businesses
- Role of PCR tests for confirmation of positive antigen tests and symptomatic negative cases
- Role of sequencing for variant surveillance
- Role of serology testing and T cell assays to determine immunity status
- Role of low-plex / multiplex testing for flu and SARS CoV-2

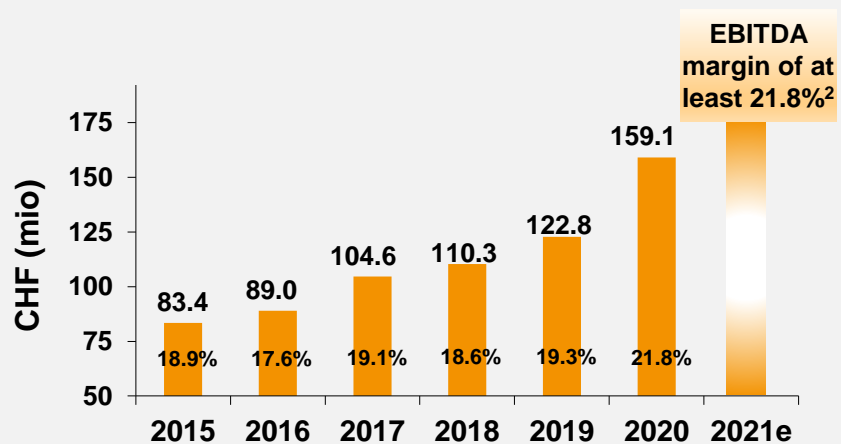


Financial Outlook for 2021

SALES DEVELOPMENT



REPORTED EBITDA AND MARGIN



¹ In local currencies (=LC); ² Based on average FX rates of: 1.08 EUR/CHF and 0.90 USD/CHF

OUTLOOK 2021

- Based on high order backlog and continued elevated demand, very strong business performance expected for H1
- Demand trends for COVID-19-related products are subject to greater uncertainty in H2
- Some recovery and more positive environment expected for areas negatively affected by the pandemic in 2020
- Assumes that supply chains remain undisrupted and all production sites stay fully operational

SALES

- Forecasting growth in local currencies in the mid single-digit to mid-teens percentage range

REPORTED EBITDA MARGIN

- Reported EBITDA margin expected at least at the 2020 level of 21.8% of sales
- Expectation based on revised forecasts for average FX rates, factoring in a negative currency impact

Tecan is Well-Positioned for 2021 and Beyond

STRENGTHENED POSITION AND BASIS FOR POST-PANDEMIC GROWTH

- Tecan was well prepared to quickly re-focus capabilities on the fight against COVID-19
- Year 2020 also illustrated resilience of business and confirmed the strategic priorities
- Significant opportunity to build on experience and learnings and apply it to other health challenges like cancer, metabolic diseases and other infectious diseases
- Important product launches in both business segments in 2021 and 2022; focus on core applications
- Modular systems offering for complete solutions with selected reagents, consumables and software
- Strong focus on employees, on talent and leadership development and on diversity and inclusion
- Sustainability deeply embedded in corporate culture; continue to drive activities in different ESG areas



Climate neutral

Company

ClimatePartner.com/14988-2102-1001



Contact and Events



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NEXT EVENTS 2021

April 13: Annual Shareholder Meeting

August 18: Half Year Results 2021



