

Annual Review 2024



werfen



werfen

Table of contents

01 About us

Welcome	6
Werfen in brief	10
Business highlights	12
Purpose, Vision & Values	14
Our people	18
Werfen events in 2024	22
Our history	24
History of innovation	26
Corporate Governance	28
Locations	32

02 Specialized Diagnostics

Business lines	36
Other businesses	56
Commercial Operations	60

03 Innovation

Innovations in 2024	66
R&D highlights	68
Digital Solutions	70

04 Sustainability

72

05 Spotlight

Omixon joins Werfen	80
Manufacturing Operations	82

06 Financial results

84

01

About us

Werfen is a growing, family-owned, innovative company founded in 1966 in Barcelona, Spain.

We are a worldwide leader in specialized diagnostics in the areas of Hemostasis, Acute Care Diagnostics, Transfusion, Autoimmunity, and Transplant.

We operate directly in 30 countries, and in more than 100 territories through distributors. Our headquarters are in Barcelona, Spain and our technology centers are located in Europe and the United States. Worldwide sales were €2.2 billion in 2024, and our workforce is 7,000 strong.





Chairman's letter

2024 was a remarkable year. We expanded our leadership in innovation and strengthened the company. We took several strategic steps to allow us to focus more on our core business.



Marc Rubiralta
Chairman

"Future digital solutions and clinical expertise in our specialized areas will bring us closer than ever to medical professionals, allowing us to improve patient care."

Dear All,

Sharing Werfen's successes, growth, and advancements in patient care worldwide through innovative specialized diagnostics is one of the great honors I have as chairman.

2024 was a remarkable year. We expanded our leadership in innovation and strengthened the company. We took several strategic steps to allow us to focus more on our core business. One of the most significant was the divestment of Medical Devices. We also strengthened our global capabilities and governance in Barcelona, Spain—the place where our culture and values are rooted—and improved our ability to support and partner with our teams globally.

The year saw the conclusion of a highly successful three-year strategic plan. Over the past three years, we have transformed our company, becoming one team and integrating Immucor and Omixon. Moving forward, we are committed to expanding our leadership in all our specialty areas and improving patient outcomes.

To strengthen our infrastructure, we expanded our Hemostasis and Acute Care Diagnostics Technology Center in Bedford, Massachusetts, and acquired our Transplant Technology Center in Waukesha, Wisconsin.

It was also a landmark year for innovation. We brought groundbreaking technology to the market. One such example is the GEM® Premier® 7000, the first-ever rapid point-of-care blood gas testing system with integrated hemolysis detection. Building on our history of firsts, we also launched the ACL Top® Family 70 Series, which offers the broadest portfolio of standardized hemostasis systems.

Werfen is developing faster, more accurate diagnostics to allow healthcare providers to deliver better patient care, and more importantly, better outcomes. Innovation doesn't stop there. Our future lies in being able to provide knowledge and actionable information everywhere. Digital will get us there! Future digital solutions and clinical expertise in our specialized areas will bring us closer than ever before to medical professionals. This will allow us to improve patient care.

After a distinguished 37-year career, 12 of them as CEO, Carlos Pascual, who has helped to transform the company, will step down. We are excited to continue this transformation under Alejandro Risso's leadership. You can meet Alejandro in the CEO Interview on pages 8-9.

Looking ahead, Werfen's focus will remain on innovation and specialized clinical support because we understand that one day, we will all be patients, and we have the right to expect the best possible diagnostics.

As a family-owned company, Werfen has the unique advantage of making long-term, strategic decisions that prioritize investment, our purpose, and our people over short-term gains. Werfen and its 7,000 talented employees worldwide are set to change specialized diagnostics for our customers and patients. The future starts here! Now!

Sincerely,



Marc Rubiralta
Chairman

CEO Interview

To follow is a transcript of an interview with CEO, Carlos Pascual and Alejandro Risso, who will take over as CEO on May 1 2025. In it, they answer questions posed by our Senior Director of Global Communications Nicky Salas.

NS: Carlos, I'd like to begin by asking you how 2024 was for Werfen?

CP: Hi Nicky. I am really pleased to say the company performed exceptionally well in 2024. We exceeded our sales budget across all geographies, regions, and most of our business units. Diagnostics sales grew by 6% at constant exchange rate and constant perimeter compared to 2023. And we also increased our operating income.

NS: Carlos, we came to the end of our strategic plan 2022-2024, did we deliver on its objectives?

CP: We had eight main objectives and overall, I am happy to say we have achieved them. Successes in innovation, operational excellence, and adaption of our go-to-market strategy have reinforced our leadership position in our core business. And from a financial point of view, we also achieved our targets in both sales and operating income. So, very good execution of the strategic plan. It is important to point out that we made the biggest acquisition in our history, the

purchase of Immucor where we have made significant progress in integrating the Transfusion and Transplant business lines.

And we also acquired Omixon which will enhance our portfolio of transplant diagnostic solutions for our customers. This was a very exciting move as the future of Transplant diagnostics is Next Generation Sequencing and Omixon is a leader in this area.

NS: Carlos, my next question is a bit more personal. In December, Werfen announced its most significant change to our leadership in recent years. The change affects you personally; would you like to comment on it?

CP: Yes, after 37 years with the company, and as CEO for 12 of them, we announced in December that I would be stepping down, and our board appointed a new CEO, Alejandro Risso, who will officially take over on May 1, 2025. Nicky, since we have Alejandro here today, why don't we bring him in and hear his thoughts.



NS: Hi Alejandro, it's a pleasure to have you here. You joined us only recently. I have a two-part question for you, if you don't mind. The first, is could you tell us all a little bit about yourself? And also, you have been visiting our sites around the world with Carlos and our Chairman Marc Rubiralta. What are your initial impressions of the company and the people you have met?

AR: Hi Nicky and Carlos, thank you both for this opportunity to introduce myself and to share my initial impressions of Werfen.

I was born in Argentina but left more than 20 years ago to pursue a global career that has allowed me to work on almost every continent. I have worked in different types of companies—family-owned, publicly traded, and consulting, across all functions of our business. Most recently at Thermo Fisher Scientific Inc. as President of Clinical Diagnostics.

I relocated very recently to Barcelona from California, and I am delighted to join the Werfen team.

My first impressions of Werfen were how welcoming everyone was, and I am very grateful for it. I am getting off to the best possible start, because for the past few months I have been traveling with Marc and Carlos, getting to know people and getting a sense of what the company is all about. Wherever I go everybody shared their knowledge and experience which I'm trying to absorb, to be able to do my best job here.

Our values, and what they mean to our people, have made a strong impression on me. I think our people live them, and I have experienced this on all my visits. This is very important because our values are part of our long-term vision.

NS: Now it's down to business Alejandro. Can you tell us about the new strategic plan 2025-2027 and how you are going to help achieve its priorities and objectives?

AR: The next three years will be crucial for Werfen as we will implement our 3-year strategic plan. Our plan focuses on leveraging our growth and transformation by focusing on our core strengths, enhancing the organization, and making progress on our strategy of specialization. We will shape our future by collaborating and innovating with our customers while advancing patient care worldwide through innovative specialized diagnostics.

Specifically, I will be supporting our teams with the strategy by allocating resources, setting priorities and helping everyone stay focused.

By the end of 2027, we will be a stronger company in terms of our organization, innovation and financial strength, always with our customers front and center.

NS: Given your experience, what is special about working for a family-owned company?

AR: For a family-owned company like us, I think it is our long-term vision and strategy that are the key reasons for success, and our focus on specialized diagnostic solutions. These factors let us strengthen the value we give to our customers and improve patient outcomes – absolutely in line with our purpose to advance patient care worldwide via innovative specialized diagnostics.

NS: You have visited our technology centers in Bedford, Massachusetts, San Diego and Norcross, Atlanta. You have also been in Europe; in Spain and in Italy, and in China. Where is your next stop and what are you going to be doing there?

AR: My next stop will be our hemostasis and blood gas reagents technology center in Orangeburg, New York and I am excited about meeting the team, taking a tour of the facilities, and learning more about how it works. I am really looking forward to meeting more of our people around the world, in the coming months.

NS: Carlos and Alejandro, we have come to the end of the interview, would you like to share any final comments or thoughts?

CP: I can only say that I am very happy that a person like Alejandro is taking over the position of CEO.

AR: I am really grateful for this opportunity, and I want to say a huge thank you to Carlos for his kindness, consideration and sharing his knowledge about the company during this period of transition.

I am truly excited about 2025; Werfen is a fantastic company, with great people and has a very bright future. I am looking forward to being back here next year to review 2025 and tell you about the progress we have made.

Werfen in brief

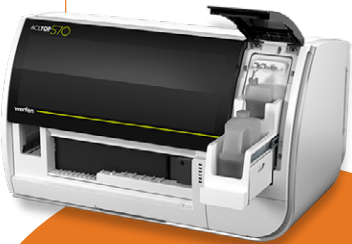
● **Real estate acquisition**
Technology Center

Acquisition of **Transplant Technology Center building in Waukesha, WI**, solidifying our commitment to this growing business unit.



● **Launch**
ACL TOP® Family 70 Series Hemostasis systems

Launch of ACL Top Family 70 Series, which offers the broadest portfolio of standardized hemostasis systems.



20

+6%
Increase in sales

In 2024 we invested heavily in our technology centers for future growth, and launched groundbreaking new products.

● Expansion

Build-out of Technology Center

Opening of a new building, at **Hemostasis and Acute Care Diagnostics Technology Center in Bedford, MA**, expanding our capabilities for innovation in Specialized Diagnostics.



Technology Center in Bedford, Massachusetts.

● Launch

GEM® Premier™ 7000

The first-ever rapid point of care blood gas testing system with integrated hemolysis detection.



Business highlights

Sales rise by 6%
and operating income
improves in 2024.



We recorded a **+ 6% increase in sales**, and improved operating income for 2024. With strong performances across all of our geographies and most business units, including Hemostasis and Acute Care, we **launched groundbreaking new products, invested in our technology centers** and continued to invest heavily in R&D.



Our Purpose

We contribute to the advancement of patient care around the world through innovative Specialized Diagnostics.



About our Purpose

Patient care lies at the very heart of what we do.

Right now, throughout the world, hospitals and clinical laboratories are processing patient blood samples with our systems, reagents, and data management solutions. And we know that behind each of these samples, there is a patient whose care may depend upon the quality of the test results.

Therefore, we strive to achieve the highest quality standards for all our products, the very best to ensure that our customers can rely on accurate and actionable information, for the very best patient care.

Powering Patient Care

Linked to our Purpose, our tagline Powering Patient Care, embodies the impact of our products, support and service on patient care — informing and driving critical patient management decisions that clinicians make every day.



Our Vision

What is our Vision?

Our Vision is to be the first choice of the most advanced laboratory and point-of-care customers worldwide: delivering best-in-class diagnostic solutions for specialized disciplines — through innovation, quality, and engagement of the best talent — to enable better patient care and improve healthcare efficiency.



Our Values

Our Values have been guiding us for more than half a century and continue to do so. They are the essence of our business that shape who we are, how we work together and define the behaviors that drive our success.

Integrity

Integrity

We strive to demonstrate open, honest and ethical behavior in all dealings with our customers, clients, employees, suppliers, partners, general public and government bodies.

Respect for people

We recognize that people are the most important part of our business. We value the contribution, thoughts, ideas, differences and diversity others bring, and show the utmost respect for everyone we interact with.

Honesty and humility

We endeavor to be open, honest and reliable and listen to others as we communicate, building trustworthy relationships inside and outside the organization. We aspire to be humble about how we approach our work and our achievements.

Leadership and management

Leadership and management

We seek to inspire and motivate our employees in their work, aligning their objectives and goals with the Vision and Strategy of Werfen, through frequent formal and informal communication.

Teamwork

We understand our unique contribution to the business and we work together to achieve common goals, helping and supporting others along the way and striving for high performance in everything we do.

Innovation

We encourage our employees to execute better or different ways of doing things that derive greater value for our customers and stakeholders, as well as to make processes and systems more efficient and effective.

Delivery of results

Delivery of results

We all take responsibility for the delivery of results and achievement of success at an individual and team level. In knowing what is expected of us, we strive for top performance in everything we do.

Quality and excellence

All our business practices, processes and systems are designed to achieve quality results that exceed the expectations of all our stakeholders. We work to the highest standards in everything we do and hold others accountable for ensuring these same levels of excellence.

Customer focus

We involve our customers through the full product development lifecycle to ensure we deliver true value through our portfolio of solutions; we provide the support they need through constant communication; and we do all of this because behind every blood sample there is a human being.



Our people

Roberta Duarte brings more than 20 years experience of managing people functions and change management processes, for some of the world's top companies, across four continents.



Roberta Duarte
Chief People Officer

I'm truly happy and feel very privileged to have joined Werfen; in my short time here **I have discovered a company whose culture is built on strong values, and a deep commitment to its people and purpose.** What truly stood out to me about the company is its legacy—with multiple, talented generations working side-by-side to power patient care. This continuity keeps the business strong while enabling our transformation and growth.

Many people have asked why we changed the name of the function. You see, human resources is about resources. In contrast, **the people function puts people at the core of all our decision-making** and sets the overall tone of the function.

As CPO, my focus is **to help continue nurturing our values and culture**, so together we enable sustainable growth for our company, making sure every person feels valued, supported, and empowered to do their best work. Additionally, as we live in a rapidly changing world, it's essential that we continuously develop our leaders—whether they're senior executives, managers, or individual contributors—with the skills to lead today, while also preparing for tomorrow.

We want to make sure we're attracting, developing, and retaining the very best talent aligned with our values and capability needs. I'm confident that these efforts will not only help our current employees thrive, but will also continue to attract top talent who want to join a company that invests in its people and fosters an environment of engagement, growth and opportunity. I'm looking forward to helping build an even stronger future—where people are empowered to learn, lead and innovate, and everyone feels that they're truly part of a meaningful purpose.

People matter to us, and I know that our commitment to developing talent, fostering collaboration, and nurturing an inclusive, purpose-driven environment will ensure we become even better—both as a company and as a community.

Life at Werfen

Here's what our people say about what it's like to work at Werfen, their expectations, hopes and plans for the future.



Carolina López
HR Specialist, Barcelona

"Every day I have the opportunity to work in an environment that values people, and places them at the heart of everything we do. Werfen is a place that encourages growth, innovation, and teamwork, and it truly inspires me."



Lucas Pereira
Communications Specialist, Brazil

"I've seen how the company truly lives its values of Leadership and Management, Delivery of Results, and Integrity across all projects and departments. I can deliver high-quality initiatives while genuinely enjoying the process!"



Zhang Qi
Marketing Manager Hemostasis, China

"The company's emphasis on nurturing its people has provided me with tremendous development opportunities. I have grown from a Project Manager with no experience in leading teams, to a Marketing Manager with a team of 20 people."



Rafael De La Fuente
Data Culture Manager, IT, Bedford

"I think that our people, culture, and opportunities for growth make us an exceptional place to work, and we are a company that values its employees and encourages innovation and collaboration."

Great place to work

Great Place To Work® Certification™ provides concrete proof that our employee experience is a cut above the rest. It recognizes exceptional company cultures and what it takes to earn certification.

LATAM

LATAM is a Great Place to Work

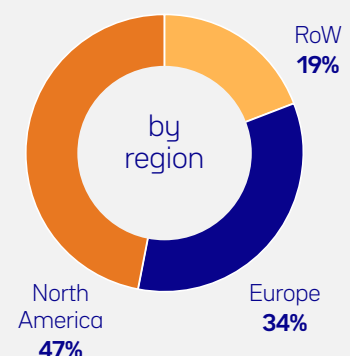
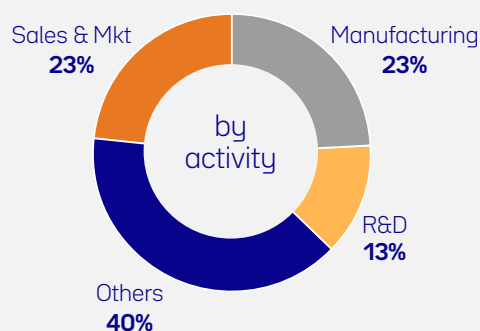
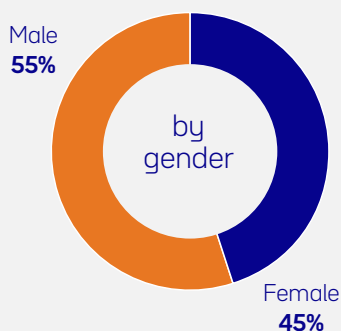
All of our affiliates in LATAM - Colombia, Uruguay, Mexico, and Brazil - have all received the **Great Place to Work** certification.

This recognition reflects the exceptional work environment we have created together, one where employees feel valued, respected, and part of a culture of trust that fosters both well-being and professional growth.

This achievement is another step in our commitment to creating a workplace that promotes the development of each of our teams. We continue working to ensure that Werfen remains a space where everyone can continue to grow and reach their full potential.



6,890 employees



France

Thanks to our team’s dedication and commitment to building an inspiring and positive culture, we obtained the certification in France.

We scored **77%** in the trust index survey, with our employees giving the highest rating to *Fairness, Solidarity and Feeling Welcome*.

Needless to say, we are proud and delighted by this impactful and inspiring testament to investing in our people’s well-being at work.



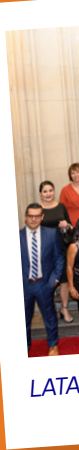
Werfen events in 2024

- North American National Sales Meeting in Miami
- China Kick-off and Annual Meeting: We Are One
- Iberia Convention: A journey towards excellence



NoA Sales Meeting 2024

- 8th Latin America Distributors Meeting in Barcelona



LATA

January

February

March

April

May

June



China Kick-off

- China at CCLM with full product line



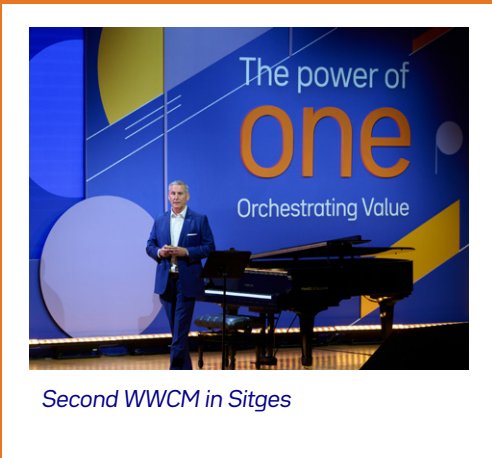
China at CCLM



Iberia Convention 2024



ADLM Distributors Meeting in Barcelona



Second WWCM in Sitges

Second Worldwide Commercial Meeting in Sitges, Spain

July August September October November December

Werfen showcases innovations at ADLM Annual Meeting 2024 in Chicago, IL



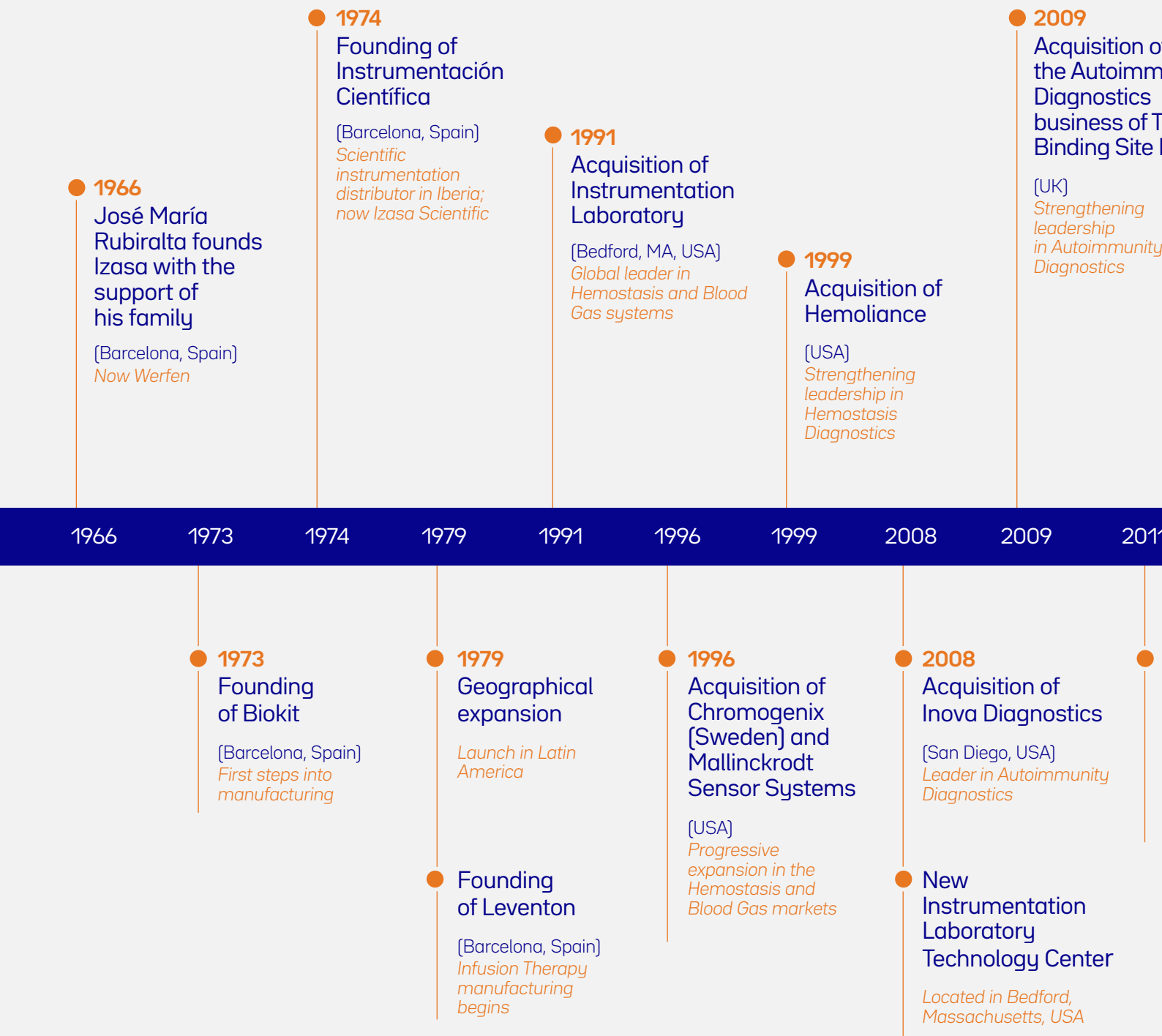
ADLM Meeting

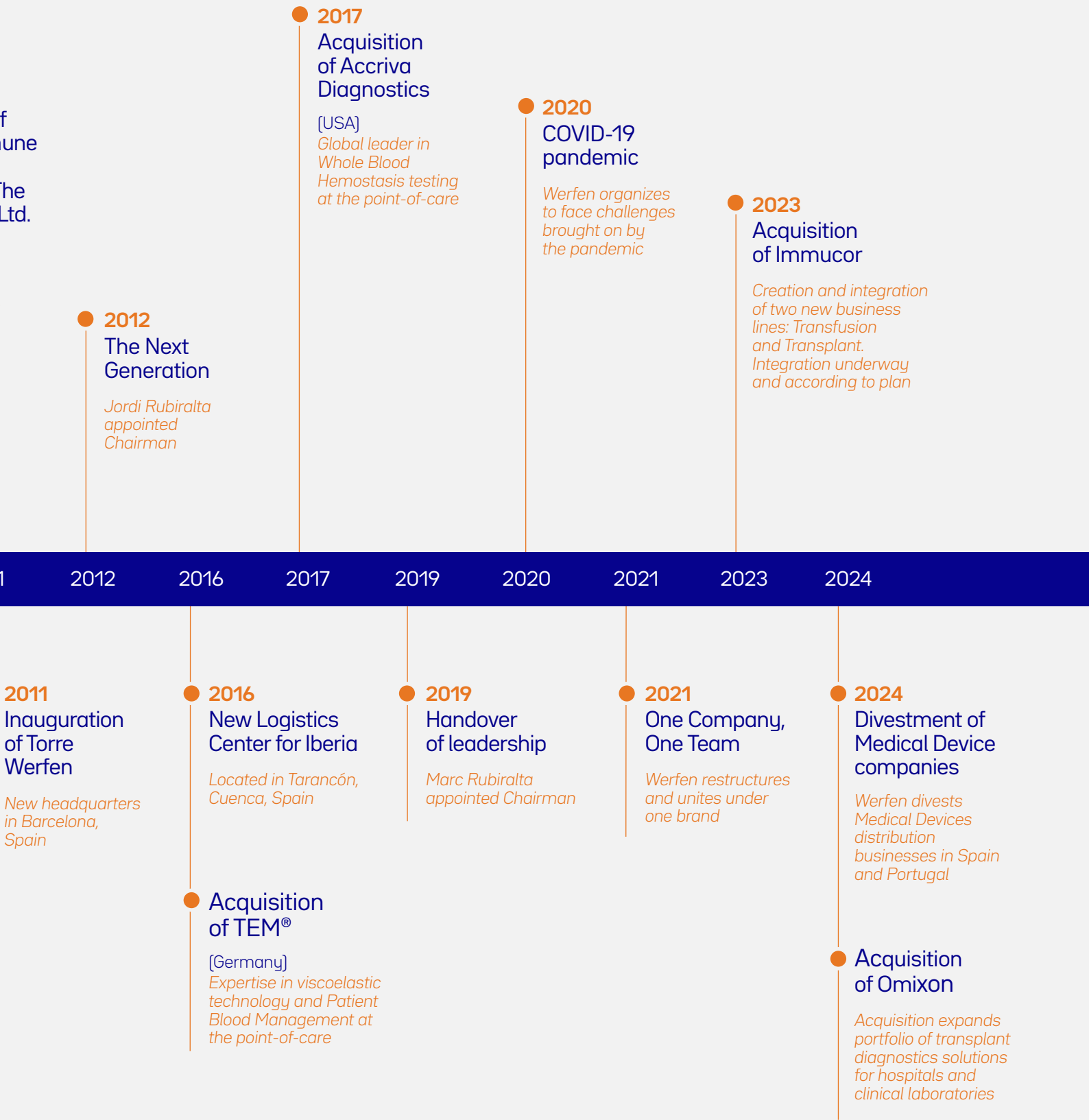
Expansion of Hemo and ACD Technology Center, Bedford, MA



Expansion of Hemo and ACD

Our history





History of innovation

● **1959**
IL 105

First direct reading pH/ blood gas analyzer.



● **1964**
IL143

First Flame Photometer. Revolutionized chemistry electrolyte testing in the laboratory.

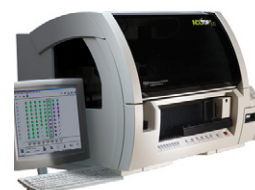
● **1985**
ACL 810 System

First fully automated mid-sized Hemostasis analyzer.



● **2004**
ACL TOP Family Series

First fully automated and standardized system for Hemostasis testing.



1959 1963 1964 1967 1981 1985 2000 2004 2006

● **1963**
IL113

First blood gas analyzer for routine clinical testing.



● **1981**
IL1303

First blood gas analyzer with video display and continuous calibration.



● **2000**
GEM Premier 3000

First standardized blood gas testing platform with multi-use cartridge.



● **1967**
IL182

Invention of CO-Oximetry, the technique that measures total hemoglobin and oxygenation parameters.





2009

ACL AcuStar® System

First and only fully automated, high-sensitivity system with chemiluminescence for Hemostasis testing.

2015

ACL TOP® Family 50 Series Systems

Next-generation ACL TOP Family with pre-analytical sample checks.



2019

GEM Premier ChemSTAT®

First multi-use cartridge analyzer with rapid, lab-quality BMP, including Crea, Hct, Lac, pH, and pCO₂, in the ED.



2024

ACL TOP® Family 70 Series Systems

Offers the broadest portfolio of standardized hemostasis systems.

2019

GEM® Premier™ 7000

The first-ever rapid point of care blood gas testing system with integrated hemolysis detection.



2009

2013

2015

2017

2019

2020

2024



2006
GEM® Premier™ 4000

First blood gas analyzer with multi-use cartridge and integrated CO-Oximetry.

2013

BIO-FLASH®

Full commercial launch of BIO-FLASH, for use by clinical reference and hospital laboratories. Tests previously requiring significant hands-on time automated on this intuitive and rapid system.



2017

GEM® Premier™ 5000

New generation, multi-use cartridge analyzer with iQM®2.



2020
Aptiva®

Aptiva is a fully automated multi-analyte system that represents the next generation of high throughput instruments for the clinical laboratory.

Board of Directors

The primary decision-making body, responsible for the administration and representation of Werfen.

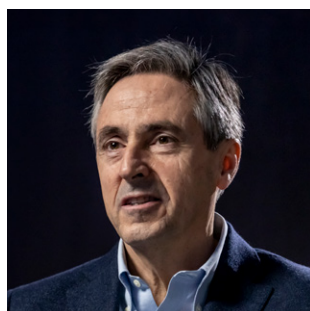


Marc Rubiralta

Chairman

Bachelor of Business Administration; MBA

- 16 years at Werfen (2009–present)
- Board member since 2013
- Chairman since 2019



Carlos Pascual

CEO, Director, until April 2025

Bachelor of Law; MBA

- 37 years at Werfen
- Board member since 2013

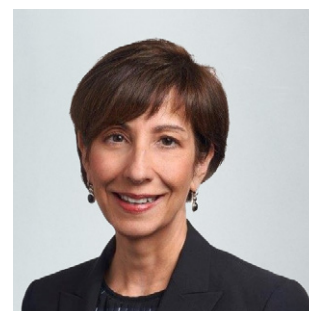


Alejandro Riso

Observing member
CEO from May 1, 2025

Master of Business Administration

- Degree in Electrical Engineering
- 6 months at Werfen
- Will join board May 1, 2025



Barbara Lopez Kunz

Independent Director

Bachelor in Chemistry and Biology; MBA

- Expert in regulatory compliance, market access and international expansion
- Board member since 2024



Nina Beikert

Independent Director

Master, Business Administration

- Expert in IVD
- Board member since 2022



José Luis Rubiralta

Director

Bachelor of Economics, MBA

- 10 years at Werfen (2006–2015)
- Board member since 2013



Myra Davis

Independent Director

Bachelor in Computer Science

- Expert in US Healthcare, cybersecurity, digital transformation and AI.
- Board member since 2024



Xavier Rubiralta

Director

Bachelor and Master of Biotechnology; MBA

- 9 years at Werfen (2009–2017)
- Board member since 2013



Luis Cantarell
Independent Director

Bachelor of Economics

- 26 years at Nestlé and member of the Board of Directors
- Expert in Health and Nutrition
- Board member since 2019



Germán Castejón
Independent Director

Bachelor of Business Administration, MBA

- 22 years in banking sector
- Expert in the field of Finance and Family Business
- Board member since 2015



Belén Romana
Independent Director

Master, Economics

- Expert in Risk Management, Digital and Finance
- Board member since 2022



Jordi Rubiralta
Director

Bachelor of Economics, MBA

- 16 years at Werfen [2003–2018]
- Board member since 2013



Miquel Roca
Secretary non-Director

Corporate Lawyer

- Expert in the field of Law and Family Business
- Board member since 2014



Isabel Madruga
Vice-Secretary non-Director

Bachelor of Law and Master in International law

- Joined Werfen in 2019
- Board member since 2022



Javier Gómez
CFO, non-Director

Bachelor in Civil Engineering, Bachelor in Business Administration and MBA

- Joined Werfen in 2000
- Board member since 2022

Committees

Executive Committee

The Executive Committee is responsible for the day-to-day management of the Company, in line with the strategic guidelines defined by the Board of Directors, and the powers delegated also by the Board of Directors.

Marc Rubiralta, **Chairman**
Carlos Pascual, **Member**
Javier Gómez, **Member**
Luis Cantarell, **Member**

Audit and Control Committee

This committee reports directly to the Board of Directors to monitor and report on activities related to Compliance and the Werfen Code of Ethics, internal and external audit, and risk management.

Belén Romana, **Chair**
José Luis Rubiralta, **Director**
Xavier Rubiralta, **Director**
Miquel Roca, **Secretary non-Director**
Germán Castejón, **Independent Director**
Isabel Madruga, **Vice-Secretary non-Director**
Myra Davis, **Independent Director**

Appointments and Remuneration Committee

This Committee is responsible for informing and assisting the Board of Directors on issues related to its composition, remuneration and fulfilment, succession plans and remuneration of first executives and other issues related to remuneration policies and talent management, as requested by the Board of Directors.

Marc Rubiralta, **Chairman**
Carlos Pascual, **CEO, Director**
José Luis Rubiralta, **Director**
Germán Castejón, **Independent Director**
Miquel Roca, **Secretary non-Director**
Barbara Lopez Kunz, **Independent Director**

Strategy Committee

The primary objective of the Strategy Committee is to assist and advise the Board of Directors of the Company in developing and implementing the Company's long-term strategic plans.

Marc Rubiralta, **Chairman**
Carlos Pascual, **CEO, Director**
Alejandro Risso, **Observing board member**
Javier Gómez, **CFO, non-Director**
Xavier Rubiralta, **Director**
Germán Castejón, **Independent Director**
Luis Cantarell, **Independent Director**

Compliance

The Compliance function is essential in promoting and fostering a culture of integrity and regulatory adherence. This year, our team focused on key activities, including Third-Party Risk Management, training programs, and oversight of the Whistleblower System.

Third-Party Risk Management ensures our business partners meet our ethical standards. We enhanced due diligence and risk assessments to strengthen our processes and mitigate compliance risks.

Training and awareness initiatives were pivotal, with tailored programs reinforcing ethical conduct and regulatory requirements across different business units. These initiatives empower employees to effectively identify and address compliance-related risks.

The Whistleblower System has proven effective, with an increase in reports leading to more investigations. This reflects the trust employees and stakeholders have in our Compliance function. We are committed to thorough investigations and regular system reviews to maintain transparency and accountability.

In line with our strategy to become a data-driven company, we have focused on digitalization to improve compliance processes and monitoring systems.

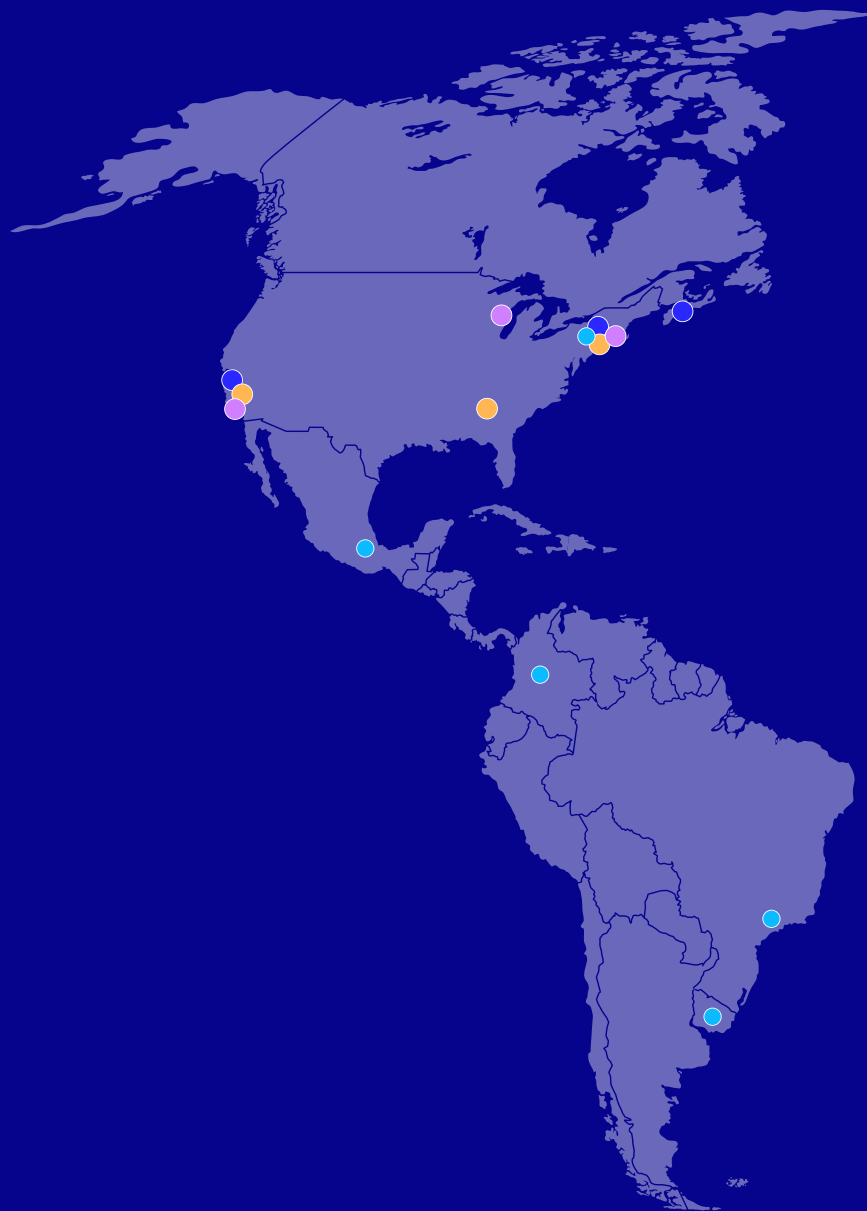
Additionally, in response to recent geopolitical changes and economic sanctions, we have enhanced our monitoring and assessment capabilities to ensure compliance with international regulations, allowing us to navigate complex global challenges.



Locations

We have direct operations in 30 countries and we are represented by distributors in more than 100 territories.

Our global headquarters is located in Barcelona, Spain, and our technology centers are located in Europe and the United States.



Werfen around the world

Company Headquarters

Barcelona, Spain

Business Line Headquarters and Technology Centers

Hemostasis and Acute Care Diagnostics
Bedford, MA, USA

Autoimmunity
San Diego, CA, USA

Transfusion and Transplant
Norcross, GA, USA

Technology Centers

Whole Blood Hemostasis
San Diego, CA, USA

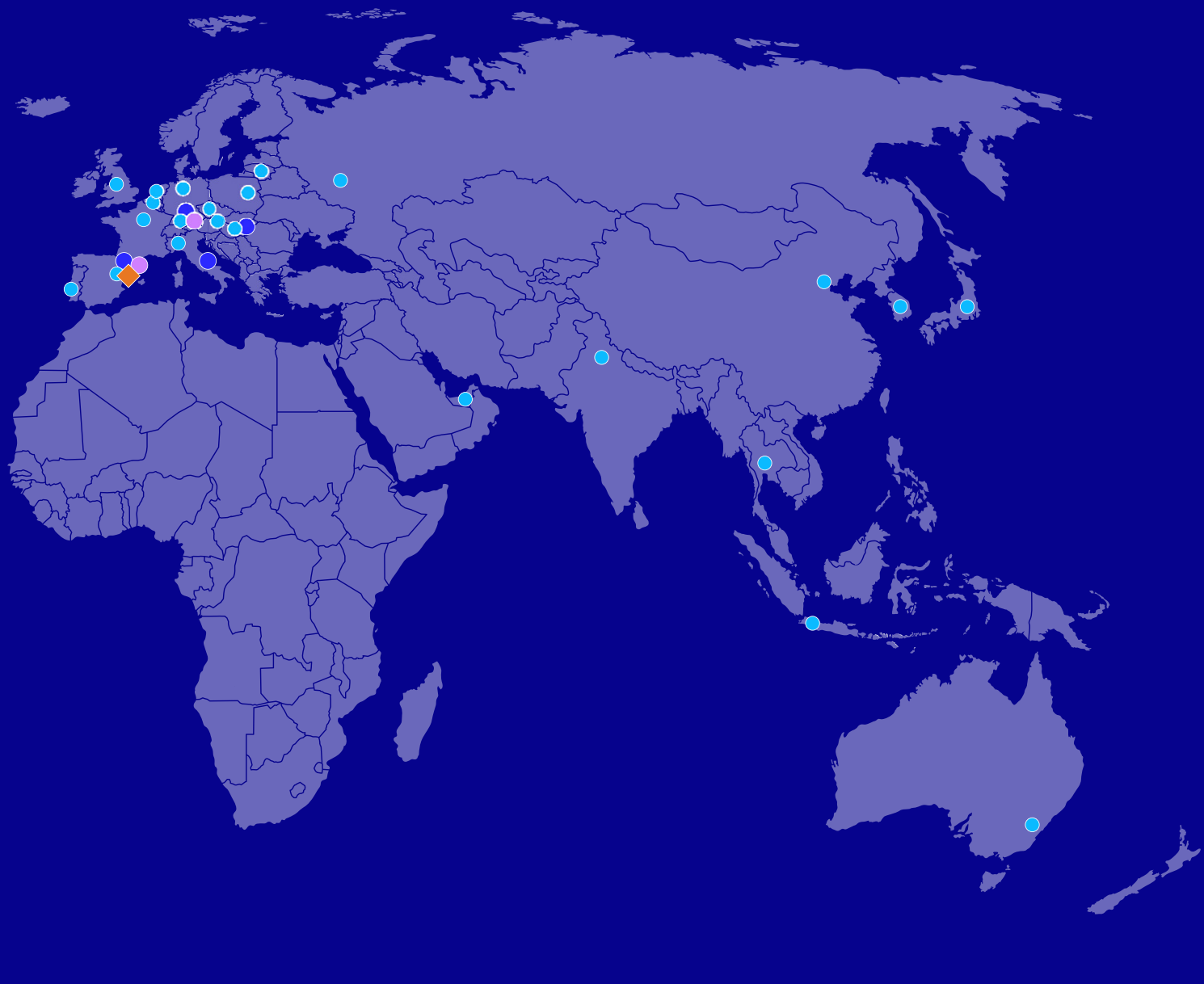
Hemostasis and Blood Gas Reagents
Orangeburg, NY, USA

Patient Blood Management
Munich, Germany

Immunoassay Technology Center
Barcelona, Spain

Transplant
Waukesha, WI, USA

- ◆ Company Headquarters
- Business Line Headquarters and Technology Centers
- Technology Centers
- Affiliates
- Other locations



Affiliates

Australia	Germany	Portugal
Austria	Hungary	Russia
Belgium	India	South Korea
Brazil	Italy	Spain
Canada	Japan	Thailand
China	Lithuania	UAE
Colombia	Mexico	UK
Czech Republic	Netherlands	Uruguay
France	Poland	USA

Other locations

Warren, NJ, USA
Halifax, Nova Scotia, Canada
Mountain View, CA, USA
Dreieich, Germany
Budapest, Hungary
Ascoli Piceno, Italy
Sant Esteve Sesrovires, Spain

02

Specialized Diagnostics

We are a leader in Specialized Diagnostics in the areas of Hemostasis, Acute Care Diagnostics, Transfusion, Autoimmunity, and Transplant.





Hemostasis

Innovative hemostasis solutions.



What we do

We develop, manufacture and distribute the highest quality, and most innovative systems, reagents and data management solutions for Hemostasis diagnostics.

Our solutions help hospitals, hospital networks and commercial laboratories ensure quality results and enhance efficiency.

How we power patient care

As the world leader in Hemostasis, our portfolio of Diagnostic Management solutions powers the care clinicians provide to patients with bleeding and thrombotic disorders. Accurate, reliable results, received quickly, help inform key patient management decisions clinicians make every day.

2024 business highlights

- Excellent business growth across all regions. Globally +6.6% vs 2023 and above budget.
- Strong instrument placements across ACL TOP/ACL TOP Family 50 Series/ACL TOP Family 70 Series, ACL AcuStar systems.
- Significant growth of the installed base for HemoCell Specialized Lab Automation and HemoHub Intelligent Data Manager.
- Initiation of controlled distribution of the ACL TOP Family 70 Series in United States and the United Kingdom. Significant enhanced value with HemoHub integration, as highlighted by early adopters.

Hemostasis in 2024

A year of growth, expansion and key innovations

For Hemostasis, 2024 was a year of excellent business growth across product lines and geographies, coupled with the commercialization of key innovations.

Of note, we commercially launched our new flagship product line, **the ACL TOP Family 70 Series Hemostasis Testing Systems, in the USA**. A standardized family of top-of-the-line systems, ACL TOP 70 Series systems deliver significant workflow optimization to the lab. This innovation has the **potential to enhance both efficiency and patient care in hospitals and commercial laboratories around the world**, as global commercialization expands.

In December, we opened a new building, expanding our **Innovation capabilities in Specialized Diagnostics**, at our Hemostasis and Acute Care Diagnostics Technology Center in Bedford, MA. This adds 105,000 additional square feet and represents an investment of more than US\$ 50 million. It also will increase our capacity from 1,200 employees today, to 2,000 employees, allowing growth in our innovation program for several years to come.



Giovanni Russi
Chief Operating Officer,
Hemostasis and Acute Care Diagnostics

€723 million
in sales in 2024

1,800
employees at Hemostasis and
Acute Care technology centers

13,081
ACL TOP systems (all models)
installed around the world

977 million
tests sold in 2024

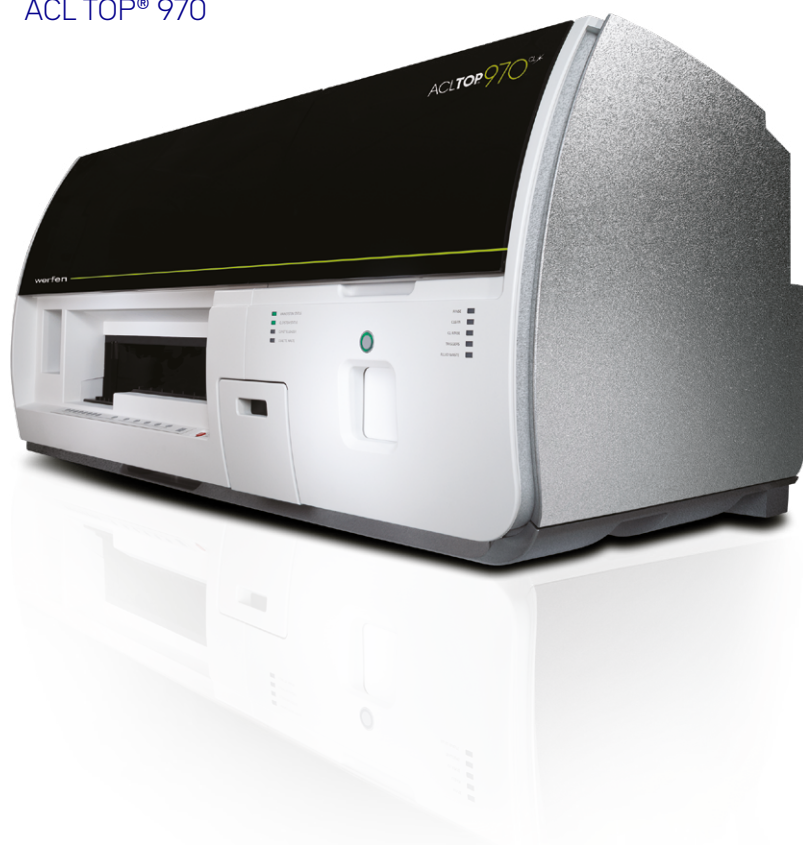
Our products: Powering Patient Care

NEW IN 2024!

ACL TOP® Family 70 Series Hemostasis Testing Systems

Now with automated performance verification tools, for unmatched operational efficiency. As the broadest portfolio of Hemostasis instruments, including the ACL TOP 970 CL model with chemiluminescent technology, the ACL TOP Family 70 Series delivers true standardization and outstanding performance. Combined with automated pre-analytical sample integrity checks and enhanced connectivity, this Family of systems delivers quality results and centralized data management, for less steps and more control across an entire laboratory network.

ACL TOP® 970



ACL TOP® 370



ACL TOP® 570



ACL TOP® 770

ACL TOP® Family 50 Series

Hemostasis Testing Systems

A breakthrough in Hemostasis testing, ACL TOP Family 50 Series systems offer the most advanced automation and quality management, for routine to specialty assays. Designed for mid- to high-volume clinical laboratories, including those with Lab Automation tracks, all models are standardized for superior performance across the entire testing process. Automated pre-analytical sample-integrity checks, advanced quality and accreditation support and enhanced system security assure quality results and lab efficiency.



HemoCell® Specialized Automation Workcell

The world's first lab automation solution designed specifically for Hemostasis testing, HemoCell Specialized Lab Automation is a customizable and fully automated workcell. Integrating the best-in-class ACL TOP 750 LAS testing systems, HemoHub Intelligent Data Manager, HemosL reagents and a Laboratory Automation track, HemoCell optimizes testing to achieve greater efficiencies, enhanced quality and reduced costs.



HemoHub™ Intelligent Data Manager

Unmatched operational performance and clinical-decision support, all from a single workstation. HemoHub Intelligent Data Manager enhances the efficiency of the entire Hemostasis testing operation, improving workflow and decision-making—and, ultimately, patient care.



ACL AcuStar®

Hemostasis Testing Systems

The first specialty testing analyzer to offer full automation of highly sensitive immunoassays, the ACL AcuStar delivers unprecedented accuracy and efficiency. Advanced assay technology, complemented with end-to-end automation, enhances simplicity and throughput, with uncompromised results. Complete specialty testing in as little as 25 minutes, with no special training required.



Acute Care

Integrative Acute Care Diagnostic solutions.



What we do

We develop, manufacture and distribute the highest quality, and most innovative systems and data management solutions for Acute Care Diagnostics, spanning Blood Gas, Whole Blood Hemostasis and Bleeding Management.

Our solutions help hospitals, hospital networks and commercial laboratories ensure quality results and enhance efficiency.

How we power patient care

As a market leader in Acute Care Diagnostics, our portfolio of integrative solutions delivers fast, actionable, lab-quality results at the point-of-care. Crucial to ensuring optimal patient management, our innovative whole blood, cartridge-based systems are simple to use and quality-assured. Accurate, reliable results, received quickly, help inform key patient management decisions clinicians make every day.

2024 business highlights

- Excellent business growth across all regions. Globally +7.9% vs 2023 and above budget.
- Consistent success across all Acute Care product lines, Blood Gas, Whole Blood Hemostasis and Patient Blood Management.
- Strong instrument placements across GEM Premier 7000/5000/3500, ROTEM sigma/delta, GEM Hemochron 100/Hemochron Signature Elite and VerifyNow testing systems.
- Commercial launch of new GEM Premier 7000 blood gas testing system in USA. Significant clinical value of hemolysis detection acknowledged by early adopters.

Acute Care in 2024

Launch of new flagship product and growth across all product lines

For Acute Care, 2024 was a year of excellent business growth across product lines and geographies, coupled with the commercialization of key innovations.

Of note, we **commercially launched our new flagship product, the GEM Premier 7000 with iQM3, a breakthrough in blood gas testing, in the USA**. This system offers **hemolysis detection at the point of care, for the very first time**. This significant innovation has the potential to enhance both efficiency and patient care in hospitals around the world, as it continues to be commercialized in hospitals around the world.

Finally, in December, we opened a new building, **expanding our innovation capabilities in Specialized Diagnostics**, at our Hemostasis and Acute Care Diagnostics Technology Center in Bedford, MA. This adds 105,000 additional square feet and represents an investment of more than US \$50 million. It also increases our capacity from 1,200 employees today, to 2,000 employees, allowing growth in our Innovation program for several years to come.



Giovanni Russi
Chief Operating Officer,
Hemostasis and Acute Care Diagnostics

€637 million
in sales in 2024

1,800
employees at Hemostasis and
Acute Care technology centers

67,534
Acute Care systems
in clinical use

241 million
tests sold in 2024

Our products: Powering Patient Care

NEW IN 2024!

GEM® Premier™ 7000 with iQM®3 Blood gas testing system

The GEM Premier 7000 with iQM3 represents a breakthrough in blood gas testing, offering hemolysis detection for the first time at the point-of-care.

GEM Premier 7000 with iQM3 system is part of our integrated and comprehensive Acute Care product portfolio — helping clinicians and laboratorians achieve better patient outcomes, lower total cost of care, assure accreditation compliance and improve operational efficiency in hospital acute care settings.



GEM® Premier™ 5000

Blood gas testing system

GEM Premier 5000 blood gas testing system provides automated quality assurance with every whole blood sample. With next-generation Intelligent Quality Management (iQM2), featuring IntraSpect™ technology, potential errors are detected not only before and after, but also during sample analysis, along with real-time correction and documentation. Plus, it's simple—just change the all-in-one GEM PAK cartridge once a month. So regardless of testing location or point-of-care operator, quality results and compliance are assured with every sample.



ROTEM® sigma

Viscoelastic testing system

ROTEM *sigma* is an easy-to-use, cartridge-based Thromboelastometry System that delivers rapid results at the point of care (POC), providing guidance in bleeding management. Used to assess clinically significant bleeding situations in cardiac surgery and liver transplantation, ROTEM TEMograms provide clear, real-time information, helping clinicians to optimize hemostasis while minimizing blood loss and blood product exposure, key goals of patient blood management programs.



GEM® Hemochron® 100

ACT testing system

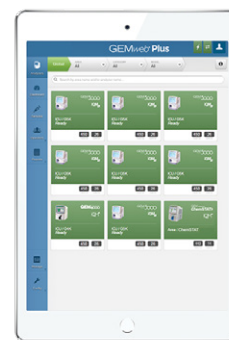
GEM Hemochron 100 Whole Blood Hemostasis system delivers quality results for monitoring and guiding unfractionated heparin therapy during cardiovascular procedures, including cardiac ablation and extracorporeal life support. Leveraging Hemochron technology, the system helps improve workflow and quality of care. Simple cartridge-based technology reduces maintenance and facilitates training, for greater efficiency.



GEMweb® Plus 500

Custom Connectivity

GEMweb Plus 500 Custom Connectivity is a data management solution, designed to simplify operator supervision and quality management, all from a single interface, whether accessed in the central lab, at the point-of-care or remotely from any analyzer, PC or tablet device.



Transfusion

Blood transfusions are critical to support trauma patients, surgeries, and cancer treatments.



Making blood transfusions safe

For over 40 years, our Transfusion product line has played a vital role in making blood transfusions safe.

We develop, manufacture, and support a complete line of immunohematology reagents, automated test systems and data management software used by hospitals, clinical reference laboratories and blood donor centers **to find the right match for a patient in need of a life-saving blood transfusion.** We've developed an expertise in blood bank automation technology unmatched in our industry. The core values we've brought to this process – innovation, productivity, and partnership – have made us one of the world's leading transfusion diagnostics companies.

Advancing blood bank automation and diagnostics

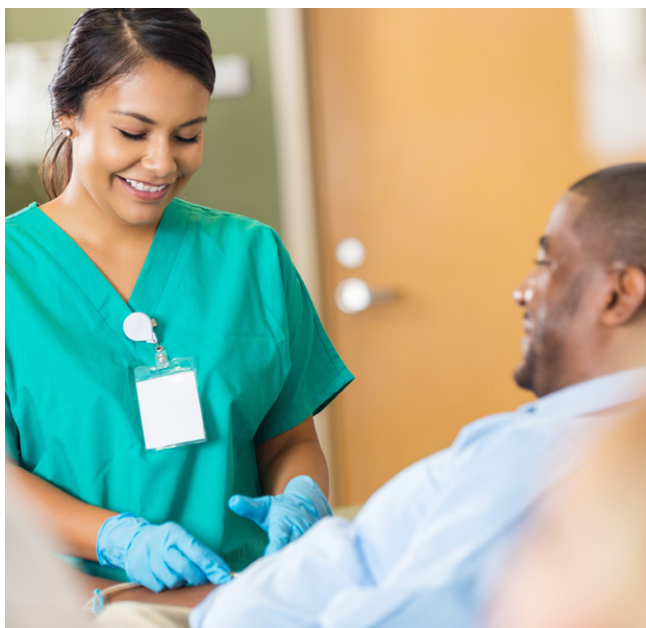
Blood is vital to life. **Every few seconds, a patient needs blood.**

Blood transfusions are critical to support trauma patients, surgeries, and cancer treatments. Multiple transfused patients include those with genetic blood disorders such as sickle cell disease and thalassemia. To support patients in need of a blood transfusion, **diagnostic testing to characterize the patient's blood and available donor units is essential.** Hospitals, donor centers and reference laboratories rely on our products for blood typing, antibody screening and identification of red blood cells and platelets, as well as complex antibody workups.

Improving donor-recipient compatibility for blood transfusions

We provide results-oriented and efficiency focused immunohematology laboratories and blood donor centers with total solutions to improve patient care and safety.

Our products ensure the best donor-recipient compatibility for a life-saving blood transfusion with our manual and automated reagents, unique specialty products and scalable automation. Paired with our industry-leading data management, our solutions deliver test results accurately, efficiently, and productively.



Transfusion in 2024

A year of integration and innovation

2024 marked a year of focused integration initiatives for the business line. Two key areas included the integration of the commercial organization and systems integration. A targeted effort to retain key talent within the organization was achieved with positive results and we expect to finalize remaining integration activities in the coming year.

We continue to invest in new innovations to advance the field of transfusion compatibility testing, including menu growth for our fully automated systems and enhanced data management capabilities. In 2024, **we filed two key regulatory submissions to expand our automated test menu.** Our automated Capture-P assay will allow differentiation of our test menu through a **novel offering of automated platelet compatibility testing on the NEO Iris.** We also performed regulatory submissions for new extended phenotype assays for the Echo Lumena platform. **These upcoming product launches will enable transfusion services to automate more of their daily workload and will improve efficiency and productivity in the laboratory.** Across the diagnostics industry, there is a heavy focus on new IVDR guidelines and this continued to be a key area of focus for our technology center in 2024. We continue to make significant progress towards full IVDR compliance.

Finally, we remain committed to strengthening our talent pool and internal capabilities. In July 2024, we announced Gulam Shaikh as our new Vice President of Research & Development, Transfusion. He will lead product development, providing strategic vision, operational execution and leadership in alignment with the strategies and commercial objectives of the business.



Dominique Petitgenet
Chief Operating Officer,
Transfusion and Transplant

2024 business highlights

- Regulatory submissions for new extended phenotype assays for the Echo Lumena platform.
- Significant progress towards full IVDR compliance.
- Automated Capture-P assay will allow differentiation of our test menu through a novel offering of automated platelet compatibility testing on the NEO Iris.

Our people in Transfusion



"Transfusion is a family, not just a business line. Since 2015 I have experienced great success because of the hard work and dedication of the teams I support. My colleagues are strong willed, compassionate, quality driven and know patient care is our number one objective. The future of Transfusion is bright, because of the new opportunities afforded to us through our other technology centers."

Theresa Welch

Director, MTS Product Support, North America



"In my almost 26 years in R&D I've been part of many exciting advancements in our automation offerings. It's great to know that the products I have worked on have been used to power patient care. We have great cross-functional teams that understand that when we all succeed, the project succeeds. The challenges keep the work interesting, but the people make it enjoyable."

Jimmy Piper

Senior Director, Systems Engineering, North America



"I joined Werfen from Immucor. I have learned so much about collaborating, customer care and the well-being of patients from colleagues. Even though we are a big company, I know I am seen and heard. Truly a big family!"

Claudia Mancini

National Sales Manager, Italy

Our products: Powering Patient Care

Echo Lumena®

A fully automated blood bank instrument **designed to save space and time in the laboratory**. The Echo Lumena appeals to labs who require increased productivity within a smaller footprint. Featuring a broad test menu, instant access, and unparalleled turnaround times, it can complete a single type and screen test in as little as 23 minutes. **Echo Lumena offers fast, accurate testing with a small footprint, making it efficient and user-friendly for laboratories.**



NEO Iris®

Answering the call from hundreds of laboratory managers, medical directors and blood bank technologists, **NEO Iris is our flagship automated blood bank instrument**. Our sixth generation of automation, NEO Iris is designed for the medium to high-volume laboratory and improves efficiencies via an extensive test menu, dynamic workflow and resource handling, and remarkable flexibility for STAT prioritization. **With the highest type and screen throughput on the global market**, NEO Iris delivers an advanced level of performance.



Molecular Immunohematology

Molecular diagnostic systems enable comprehensive antigen determination for donors and recipients of blood transfusions by DNA analysis using our proprietary PreciseType/HEA Beadchip technology. This innovative tool offers the ability to provide the closest match between a patient and a donor.



ImmuLINK® Data Management

ImmuLINK provides a centralized data management solution with a single user interface for blood bank instruments in a multi-site environment. It connects, analyzes and organizes data to help users safely and efficiently report patient results. The newest ImmuLINK module, Panel ID, expands the test menu and decreases clerical errors for antibody identification testing.

Autoimmunity

Fast, efficient, autoimmune disease diagnosis.



A global leader in autoimmune diagnostics

Through a dedicated focus on autoimmune in vitro diagnostics and lab automation, we anticipate the needs of the world's most advanced laboratories and clinics. We are a global market leader in autoimmune diagnostics, delivering highly accurate reagents and systems that enhance patient care and help laboratories improve the efficiency and quality of testing. Our solutions support the diagnosis, stratification and monitoring of complex disorders such as connective tissue diseases, rheumatoid arthritis, antiphospholipid syndrome, vasculitis and celiac disease.

Fast, efficient, autoimmune disease diagnosis

Autoimmune diagnosis is complex. Clinical symptoms vary, and often overlap with those of other diseases. For many patients with autoimmune diseases, it can take years to receive a correct diagnosis^{1,2,3}. During this time, the disease may progress and lead to delays in treatment, potential complications, a toll on mental health, and direct and indirect costs^{4,5}.



Improving care for patients living with autoimmune diseases

Autoimmunity occurs when the body's immune system fails to recognize itself, resulting in antibodies to be directed against the body's own tissues (autoantibodies). Autoimmune diseases are caused by autoantibodies and include rheumatoid arthritis, systemic lupus erythematosus, celiac disease, and many other diseases.

Our highly accurate reagents and automated systems are designed to serve labs of all sizes, and they help improve the way patients with autoimmune diseases are diagnosed, monitored, and treated around the world. We partner with leading clinical researchers and laboratory professionals to deliver breakthrough after breakthrough. Each one helps improve care for millions of patients living with autoimmune diseases through enhanced quality and efficiency.

1. Benaroya Research Institute. Diagnosing autoimmune diseases 2017. Available at: www.benaroyaresearch.org/blog/diagnosing-autoimmune-diseases | 2. Sloan M et al. Medically explained symptoms: a mixed methods study of diagnostic, symptom and support experiences of patients with lupus and related systemic autoimmune diseases. *Rheumatology Advances in Practice* 2020 | 3. Fuchs V et al. Delayed celiac disease diagnosis predisposes to reduced quality of life and incremental use of health care services and medicines: a prospective nationwide study. *United European Gastroenterol J* 2018 | 4. IQVIA. Global medicine spending and usage trends: outlook to 2025. IQVIA 2021 | 5. Fuchs et al. Delayed celiac disease diagnosis predisposes to reduced quality of life and incremental use of health care services and medicines: a prospective nationwide study. *United European Gastroenterol J* 2018.

Autoimmunity in 2024

Driving innovation and growth

In 2024, we continued to reinforce our leadership, driving innovation to advance diagnostic solutions and improve the lives of millions of autoimmune patients worldwide.

Aptiva®, our fully automated benchtop system with particle-based multi-analyte technology (PMAT), continued its successful innovation program by securing both a CE Mark and US FDA 510(k) clearance for the Antiphospholipid Syndrome (APS) Immunoglobulin G (IgG) and Immunoglobulin M (IgM) Reagents. These new APS Reagents expand the robust Aptiva portfolio, which already includes the Celiac Disease and Connective Tissue Diseases (CTD) Essential Reagents. **The Aptiva system is poised to be a game changer for our customers, setting a new standard in autoimmune diagnostics and a powerful driver of market share growth.**

Our **BIO-FLASH®** chemiluminescent analyzer remained a key driver of growth, achieving an impressive **9% sales increase in 2024**. This success was further supported by the continued strength of our enzyme-linked immunosorbent assays (ELISA) and immunofluorescence assays (IFA), along with the QUANTA Link® data management system—an essential component of our portfolio that optimizes laboratory workflow.

Overall, our solutions impacted ~75 million patients globally last year, and **the overall business grew by 7.6%, with particularly strong performance in EU markets, where we achieved 13.2% growth**. With a growing disease menu, a strong commitment to innovation, and a focus on our people, we are well-positioned for an even more successful 2025.



Vijay Namasivayam, Ph.D.

Chief Operating Officer,
Autoimmunity

€182 million

sales in 2024

76 million

tests sold around the world

2024 business highlights

- 13.2% sales growth in Europe.
- 7.6% sales growth for Autoimmunity.
- 9% sales growth for BIO-FLASH chemiluminescent analyzer.

Our people in Autoimmunity



Kim Galatis
Buyer II, San Diego

"My job is exciting and rewarding. I take great pride in being part of a team that makes a meaningful difference in the lives of patients and their families. The continuous growth and daily challenges keep me motivated and drive me to excel in my role."



Mondy Youm
Instrument Engineer, Global Systems Support, San Diego

"The company has provided me with numerous opportunities for career growth. Since I joined, I feel part of a family. The supportive and inclusive environment makes Werfen a place where I feel valued and motivated every day."



Shauna Wilder
Data Analyst, San Diego

"The collaborative culture fosters innovation based on data-driven insights, ensuring that our work has real impact. Werfen prioritizes professional growth through mentorship, learning, and cross-functional teamwork, and Leadership genuinely values every contribution each employee makes."



Marcus Kauler
Quality Assurance, Supervisor, San Diego

"I truly enjoy my career, especially the people I work with and the opportunity to interact with all departments. There's never a dull moment! Medical science is amazing, and I love that what we do at Autoimmunity has a direct impact on improving patient health."

Our products: Powering Patient Care

Aptiva®

Advancing Autoimmunity labs with next generation multi-analyte technology and automation.

Enhance clinician confidence and improve productivity and lab sustainability with Aptiva, a benchtop system with particle-based multi-analyte technology (PMAT).



BIO-FLASH®

Taking Autoimmunity testing to a new level of performance with chemiluminescence.

Perform all Autoimmunity testing in-house with BIO-FLASH, a random-access, compact benchtop analyzer with chemiluminescent technology that makes specialized tests efficient to perform.



QUANTA-Lyser® 3000

Streamlining high-volume ELISA and IFA testing.

Meet high demand for indirect immunofluorescence ELISA and IFA testing while lowering operational costs with QUANTA-Lyser 3000, a fully automated high-throughput processing platform designed to support the volume requirements of your lab.



QUANTA Link®

Transform complex data into meaningful information with QUANTA Link.

QUANTA Link is a powerful data management system that gives you immediate control of all your Autoimmune IFA, ELISA, chemiluminescence and multi-analyte sample processing. With QUANTA Link, you can streamline workflows, elevate laboratory confidence, and empower your clinical decision-making.



Transplant

Providing clinicians with accurate test results, we can help advance the practice of transplant medicine.



Offering pre-and post-transplant diagnostics for the best match

We **provide life-changing results for a transplant recipient** by offering a comprehensive portfolio of pre-and post-transplant diagnostics for outcome-focused transplant teams. Laboratories use our **products to help determine the best match for a solid organ or bone marrow transplant recipient**, and to monitor for possible post-transplant rejection. By providing clinicians with accurate test results, we can help advance the practice of transplant medicine.

Supporting diagnostics standardization worldwide

In the last 50 years, **transplantation has become a successful clinical practice worldwide**. However, there remains little standardization between laboratories across the globe in terms of testing workflows and diagnostic tools to ensure the best compatibility between a patient and a donor. Our products include the highest quality molecular and antibody-based assays and data-driven software solutions for highly specialized Human Leukocyte Antigens (HLA) testing conducted in transplant, registry, and research laboratories.



Helping clinicians make the best donor match for patients

HLA laboratories **depend on our high-quality assays for confidence in delivering life-changing results**. Our highly technical team of **transplant specialists provide a consultative approach to customer support**.

We are proud to partner with key opinion leaders across the globe and industry partners who provide greater insights into innovation pathways to drive further improvements in the field of transplant diagnostics.

Transplant in 2024

Acquisition, integration and innovation

Two key focus areas in 2024 were the integration of commercial operations and systems, and we also targeted our efforts on retaining key talent, with positive results, and expect to finalize remaining integration activities in the coming year.

We completed the acquisition of Omixon, a privately held company based in Budapest, Hungary, focused on the development and commercialization of Next Generation Sequencing (NGS) technologies in October. We believe the transaction will create significant opportunities for our customers and let us unlock the full potential of both organizations through further investments in product lines, commercial operations, and internal resources. This acquisition will result in broader assay portfolios, new product innovation, and enhanced customer support. These will be key areas of focus in 2025.

We continue to make progress in the commercialization of novel assays targeted to improve the match between a patient and donor. We filed regulatory submission for MatchX, our next generation software for our LIFECODES product portfolio. We are also focused on the commercialization efforts for NanoTYPE, an HLA typing assay using third-generation sequencing technology from Oxford Nanopore Technologies (ONT) which was added to our portfolio through the Omixon acquisition.

NanoTYPE is the first HLA sequencing assay to receive EU-IVDR approval and we believe it will be a transformational technology for many transplant laboratories.



Dominique Petitgenet
Chief Operating Officer,
Transfusion and Transplant

In October, we acquired our facilities in Waukesha, WI, housing our Transplant Technology Center.

The acquisition signals our commitment to invest in the rapidly growing field of Transplant Diagnostics. By owning the facilities, we have more flexibility to make investments in support of our strategic plan to increase production capacity, as we grow our market share.

2024 business highlights

- Acquisition of Omixon in October.
- Filed regulatory submission for MatchX, our next generation software for our LIFECODES product portfolio.
- Acquisition of facilities in Waukesha, WI, housing our Transplant Technology Center.

Our people in Transplant



"I work at Werfen because it gives me a sense of purpose knowing that I'm contributing to something larger than myself."

Even in small ways, every task I perform feels important because it has the potential to improve processes, help people, or lead to positive change. It feels rewarding to be part of an organization that's working toward the improvement of patient care."

Elizabeth Kubiszewski

Senior Manager, Production, Transplant, USA



"I joined Werfen from Immucor. My new team was incredibly welcoming, making my transition both seamless and personally fulfilling."

At Werfen, I've been able to do what I love while furthering my knowledge, becoming an active part of the HLA community, and expanding my presence in the LATAM region, a territory that holds a special place in my heart. Most importantly, I've had the privilege of making a positive impact on people's lives through Werfen's strong focus on patient care."

Robert Gleichman

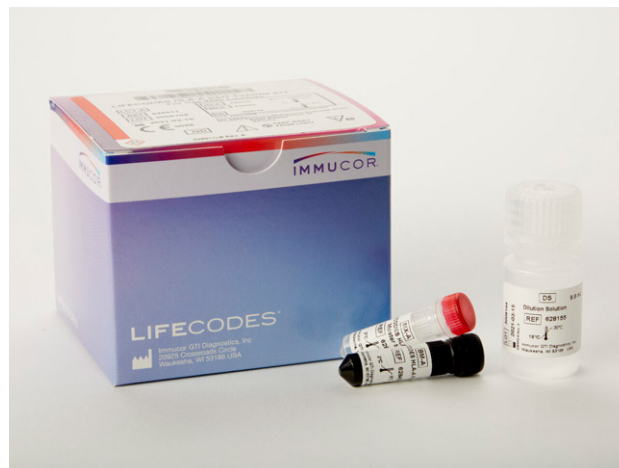
Technical & Sales Support Specialist, Transplant, LATAM

Our products: Powering Patient Care

LIFECODES®

Single Antigen [LSA + LSA NEXA]

Our enhanced LSA and NEXA assays deliver increased coverage, optimized performance, and improved overall workflow for busy HLA laboratories. The assays demonstrate a lower false positive rate, increasing the ability to find acceptable donors for and providing new beginnings for more transplant patients.



LIFECODES®

Non-HLA Antibody Assay

The development of post-transplant antibodies against non-HLA autoantigens is associated with rejection and decreased long-term graft survival. LIFECODES Non-HLA Antibody kit detects IgG antibodies to 60 non-HLA autoantigens. The panel was selected from an exhaustive literature search and protoarray analysis.

MIA FORA™

NGS MFlex HLA Typing Kits

MIA FORA reports NGS HLA typing results via a sophisticated software that features three algorithms for highly accurate analysis. With the expanded offering of MIA FORA MFlex XP, high-quality results are now available with expanded coverage, in a simplified, multiplex kit format designed to reduce allele ambiguities, improve workflow and reduce turnaround time.



NanoTYPE™

NanoTYPE is an HLA typing assay using third generation sequencing technology from Oxford Nanopore Technologies (ONT). The kit has been designed to be combined with a rapid barcoding library preparation from ONT. The easy workflow, rapid turnaround time, long reads and the absence of capital investment for the sequencer makes it an ideal primary or a complementary NGS technique for transplant laboratories.



Other businesses

Immunoassay Technology Center

Leading Center of Excellence for immunoassay development and manufacturing in the Specialized Diagnostics industry.

Developing and manufacturing immunoassays and biomaterials

Our technology center located in Barcelona, Spain, has vast experience in researching, developing, and manufacturing customized assays and biomaterials. Our primary focus is to develop and manufacture hemostasis immunoassay products for various Werfen platforms and biomaterials used to produce products for autoimmune diseases. We also offer comprehensive solutions to the diagnostics market with innovative capabilities that enhance competitiveness and reduce time-to-market.

Customizing innovative solutions that reduce time to market

We provide the most innovative solutions, enhancing unique product features, and reducing time to market. For us, continuous improvement not only applies to

industrial efficiency, but also to innovation, quality, and service. This allows us to provide diagnostic solutions from the early stages of product development to product commercialization, including high-value services, such as clinical studies, worldwide registration, and on-market product support.

Bringing innovation across the healthcare ecosystem

We aim to improve patients' quality of life, using innovation and state-of-the-art technologies to commercialize the highest-quality diagnostics products. In parallel, we streamline the development process and assess novel biomarkers, collaborating with various stakeholders across the healthcare ecosystem. Our partnership with global IVD companies is based on a strong commitment to quality, innovation, and operational excellence.

Our product: Powering Patient Care

HemosIL®

HemosIL D-Dimer assays are clinically validated with cut-off values for the exclusion of venous thromboembolism (VTE), including both pulmonary embolism (PE) and deep vein thrombosis (DVT), in conjunction with a pretest probability assessment. This approach can reduce the need for costly and invasive imaging tests, typical in the diagnosis of VTE.



Immunoassay in 2024

Trending positively

As in previous years, we continued to make significant progress across multiple business areas, advancing our **strategic initiative to establish ourselves as the reference partner in the *in vitro* diagnostics sector** for immunoassay and biomaterials development and supply.

Thanks to our increased credibility and reputation for reliability in the market as a biomaterials developer and manufacturer, **in 2024, we started developing two chemiluminescent assays for a top five IVD company.** We also expanded the commercialization of our first pre-market approval product for another leading IVD company, **manufacturing the first lot to stock for the Chinese market** and preparing the IVDR regulation product launch.

We developed 13 new biomaterials and completed the manufacturing transfer and validation of five products. During the year, we also worked to ensure our core business supply chain, designing a plan to **develop several key raw materials for our Transfusion business unit.**

We also strengthened our commitment to quality and operational excellence through impactful initiatives. We conducted over 700 training sessions covering specific quality topics and Quality & Regulatory procedures and implemented 300 continuous improvement initiatives. During the Quality Week, Chartered Quality Institute and International Register of Certificated Auditors initiative, we expanded our efforts by organizing quality-focused activities and passed multiple external audits, achieving recertification for ISO 13485, Medical Device Single Audit Program, and IVD regulation.



José Luis Zarroca
Chief Operating Officer,
Immunoassay Technology Center

60+ customers using
our solutions

443 employees

37 R&D projects under
development

2024 business highlights

- Addition of 13 new biomaterials to our product portfolio.
- Started development of two new immunoassays with a top five IVD company.
- Expanded commercialization of our first PMA product by manufacturing the first lot to stock for the Chinese market and preparing the IVDR product launch.
- Implementation of 300 Continuous Improvement initiatives.

Clinical Chemistry

Clinical Chemistry develops and supports unique and innovative solutions for clinical chemistry and toxicology from our manufacturing center in Italy. Our instruments and reagents help clinicians worldwide to deal with drug abuse, and to diagnose conditions such as diabetes.

Toxicology market leader in Italy

As the toxicology market leader in Italy, the core of our strategic plan is the concept of a true Toxicology Ecosystem: offering complete, innovative, cutting-edge solutions to the toxicology community of tomorrow. A superb example of this approach is Oxycodone: a key marker to counter the ongoing opioid crisis.



Other Specialized Diagnostic products

Continued growth

In addition to our portfolio of proprietary Specialized Diagnostic products, some of our affiliates, mainly those in Spain, Portugal and Mexico distribute analyzers, reagents and controls from internationally recognized partners.

We are proud of these long-standing partnerships which allow us to deliver these products essential to molecular biology, microbiology and applied science. This segment of our business continues to grow thanks to the specialized, technical and application expertise in our affiliates.



Commercial Operations



Brian P. Durkin
Chief Commercial Officer

The Power of One: Orchestrating Value

2024 was an **exemplary year** for the company as we concluded our **2022-2024 strategic plan**.

I am delighted to report that through the expertise, skills, and hard work of our colleagues around the world, we contributed to the company's continued positive transformation.

We exceeded the budget and grew above market in each commercial region while posting growth in each of our product lines. We continue to deliver optimal commercial execution, **always with the customer at the center of every action we take.**

The Worldwide Commercial Meeting was a great success. It set the tone for the launch of our new strategic plan and introduced the theme: *The Power of One, Orchestrating Value*. This inspiring forum brings together Commercial Operations, Technology Centers, Strategic Business units, and Corporate Functions. This important event allowed us to present business plans and share best practices.

Business highlights:

- Increased the number of dedicated, specialized, and highly talented employees in the commercial organization.
- Posted excellent performance in all commercial regions
- Strengthened our market-leading position across our business lines
- Launched the revolutionary GEM Premier 7000 with iQM3. Launched ACL Top Family 70 series – offering a complete portfolio of Hemostasis Testing Systems
- Solidified our top 10 industry position

We have already implemented our 2025-2027 strategic plan, as the priorities and objectives will guide our actions and decisions over the next three years. The commercial organization will drive the execution and implementation of the plan by Powering Patient Care.

I would like to acknowledge my colleagues for their focus and dedication in supporting our customers and delivering a fantastic performance in 2024.

APAC

APAC concluded a highly successful strategic plan for 2022-2024.

In 2024, Asia Pacific achieved outstanding success, generating €150 million in sales. We posted fantastic double-digit growth in our major markets, by performing well across all business lines, highlighting a fantastic 10% aggregated growth in Autoimmunity. This resilience let us to navigate the challenges posed by the almost year-long doctor's walkout in South Korea.

A significant focus this year has been on the integration of our Transfusion and Transplant business lines in our direct operations markets. We celebrated a smooth go-live in Japan in November and are gearing up for a similar success in India in the first quarter of 2025. These accomplishments underscore our collective strength and potential, heralding even greater achievements ahead.

We invested significantly in our people through enhanced training programs, external learning opportunities, and more rigorous talent discussions, ensuring our teams are equipped for the future.

We have consolidated our position, laying a strong foundation for future growth as we embark on our 2025-2027 Strategic Plan. The best is yet to come!

€150M in sales in 2024

403 employees



Borja Álvarez Frade
VP Commercial Operations
APAC

China

Our business in China performed well in 2024, posting growth of 6%. This growth was fueled by a significant increase in installations, which included over 30 HemoCELL hemostasis automation solutions, more than 500 GEM Premier 5000 systems, and over 20 Autoimmunity analyzers.

The year 2024 was transformative for us. We established our first local manufacturing site and, in collaboration with our partner, successfully registered our first locally manufactured instrument. In November 2024, we received the license for the GEM 5000.

The market faces challenges at the policy level, affecting both pricing and volume due to reimbursement reductions and medical insurance audits. Despite this ongoing trend, which we anticipate will continue into 2025, our outlook for the China market remains strong.

+6% increase in sales over 2023

366 employees



Jim Gallivan
VP Commercial Operations
China

EEMEA

The EEMEA region (Eastern Europe, Middle East, and Africa) is a vast and complex market, served by a strong network of 170 distributors and partners.

The Middle East is experiencing rapid growth, led by Saudi Arabia (KSA), where we are expanding with new offices and a learning center in Riyadh. In Russia, despite the ongoing conflict, our strategic focus on the high-end market has allowed us to maintain strong performance.

We recorded a remarkable 21.7% growth in ACDX, fueled by significant achievements in Qatar, Egypt, KSA, and RSA, reinforcing our presence across the region.

At the core of our success is the EEMEA organization, a blend of experienced professionals and new talent. Moving forward, we are ready to implement our 2025-2027 strategic plan, driving sustained growth and innovation.

€172M in sales
in 2024

125 employees



Pepe Zamora
VP Commercial Operations
EEMEA

Europe

Our region delivered organic sales growth of 5.4%, significantly outperforming the market. This exceptional performance resulted in achieving new revenue milestones and solidified our position as market leader, or securing the #1 position in previously unheld territories and segments.

We made significant strides in European collaboration by leveraging expertise and enhancing operational efficiency. This created new growth opportunities for talent across all affiliates. We established new functions at local and regional levels, the latter including corporate account management, service excellence, human resources, and market innovation access.

Despite a fiercely competitive landscape, the team successfully drove commercial initiatives in the areas of process, business model, and management innovation; complementing product innovation to create a uniquely differentiated customer experience in all business areas.

Once again, the team demonstrated remarkable resilience and adaptability while overcoming various challenges and seizing new opportunities. They delivered practical solutions that resulted in outstanding achievements.

€704M in sales
in 2024

1,024 employees



Lars Kalfhaus
VP Commercial Operations
Europe

LATAM

2024 was the last year of our Strategic Plan 22-24, and our team continued implementing and executing its objectives. We continued to focus our clinical and market access programs, with communication activities aimed at reaching the different stakeholders within the healthcare system. For this reason, a strong clinical communication program was developed and implemented.

In 2024, we celebrated our biannual partner meeting in Barcelona, Spain, with almost 200 guests. End-user customers joined us for the first time and shared their experiences with our products and solutions. Also in attendance were colleagues from our new business units, Transfusion and Transplant, who shared their expertise and knowledge.

We made efforts during the year to bring our different digital solutions to the market. Indeed, our Diagnostics Management Tools are an integral part of our product offering, and our teams are expanding their use and value in the region.

We achieved excellent results across our core product lines, with a significant increase in Acute Care. Finally, we expanded our operations by opening a distribution center in Bogotá, Colombia.

€161M	in sales in 2024	385	employees
-------	---------------------	-----	-----------



Luis Faus
VP Commercial Operations
LATAM

North America

In 2024, North American sales revenue grew by a remarkable 5.2%. We focused on bringing new innovations to market this year, highlighted by the launch of the GEM Premier 7000 with IQM3 in Acute Care and the large-format Anti-Xa and Rivaroxaban Calibrators and Controls in Hemostasis.

We were honored to receive several IMV ServiceTrak Clinical Laboratory Awards, which recognize excellence among top manufacturers. In North America, we proudly once again secured Best Service, System Performance, and Customer Satisfaction in the coagulation category, as well as Best Service and Customer Satisfaction in the blood gas category.

In early 2024 we united as one officially, by integrating the Transfusion and Transplant business lines. During the year, we focused on seamlessly aligning teams, colleagues, and processes to ensure a smooth transition.

We expanded our talent pool of people, welcoming over 35 new team members to North America, ensuring stability for sustained growth in the future.

€750M	in sales in 2024	650	employees
-------	---------------------	-----	-----------



Bill Crandell
VP Commercial Operations
North America

03

Innovation

Innovation is embedded throughout our organization, from our employees to our processes. It is realized in our products, and ultimately, in the patients they serve.





Innovations in 2024

Thousands of hospitals and laboratories around the globe, along with tens of thousands of patients, rely on the quality and accuracy of our diagnostic solutions every day.

This responsibility inspires our R&D leaders and teams worldwide to continuously evolve our systems, reagents, and data management solutions while also innovating new products to expand our impact on diagnostic testing.

Our pipeline is filled with exciting innovations that will positively influence both our short-term and long-term growth and success.

€179 million

Invested in R&D

902

R&D employees

13%

of all employees
work in R&D

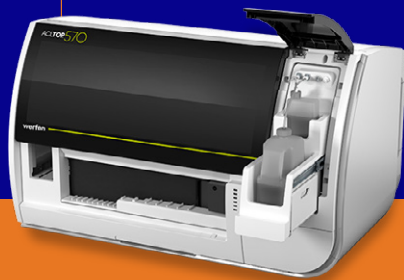




Launch

ACL TOP® Family 70 Series

Offers the broadest portfolio of standardized hemostasis systems.



Launch

GEM® Premier 7000™ with iQM3

A true breakthrough – the first ever rapid, point-of-care blood gas testing system with hemolysis detection.



Hemostasis

New ACL TOP Family 70 Series Testing System unveiled for the first time during the opening reception of 2024 International Society on Thrombosis and Hemostasis (ISTH), in Bangkok, Thailand.

Acute Care

Introduction of GEM Premier 7000 with iQM3. Werfen announces introduction of the GEM Premier 7000 with Intelligent Quality Management 3 (iQM3) at the Association for Laboratory Medicine (ALM) Annual Meeting, which has received 510(k) clearance by the US Food and Drug Administration.

Autoimmunity

CE Mark and US FDA 510(k) clearance for Aptiva® Antiphospholipid Syndrome (APS) Immunoglobulin G (IgG) and Immunoglobulin M (IgM) Reagents.

R&D highlights

Our main objective remains unchanged— using R&D to drive even better results and to promote innovation in our areas of specialization to benefit the society where we live.



Continuous investment in R&D for our customers and the patients they serve

Thousands of hospitals and laboratories around the globe, along with tens of thousands of patients, rely on the quality and accuracy of our diagnostic solutions every day.

This responsibility inspires our R&D leaders and teams worldwide to continuously evolve our systems, reagents, and data management solutions while also innovating new products to expand our impact on diagnostic testing. We refer to this commitment as *Powering Patient Care*.

In 2024, our global R&D departments grew to over 900 employees, all dedicated to advancing our programs, products, and talent. We invested €179 million in R&D, a significant investment that **demonstrates our commitment to innovation and ongoing quality improvement**.

Guided by a new and ambitious strategic plan, our energy and talent are focused on key programs and development activities across our systems, reagents, and digital solutions.

Our R&D teams across our business lines: **Hemostasis, Acute Care, Transfusion, Autoimmunity, and Transplant**, are dedicated to creating solutions that advance patient care and improve patient outcomes. As the company grows, our R&D teams collaborate more effectively, further strengthening our cohesive R&D organization and supporting our *One Company, One Team* approach.

Our pipeline is filled with exciting innovations that will positively influence both our short-term and long-term growth and success. These innovations are designed to deliver clinically impactful solutions that **enhance the experience of our customers**.



New R&D leaders

Dr. Lori Neely

Vice President, R&D Reagents,
Hemostasis and Acute Care

Lori brings over 25 years of experience in guiding teams of talented scientists to develop innovative diagnostic tests that significantly enhance patient outcomes.

She deeply understands that at the heart of every scientific endeavor lies the well-being of patients.

Gulam Shaikh

Vice President, R&D, Transfusion

Gulam leads our Transfusion product development, providing strategic vision, operational execution and leadership to the R&D team, in alignment with the strategies and commercial objectives of the business.

He brings more than 20 years of experience in leading, building and transforming best in class Global R&D, Systems Engineering and Software & Informatics teams within the Diagnostics and Life Science industries.

Hans Lee

Vice President, R&D, Transplant

Hans is a proven scientific leader in the development of novel molecular diagnostic assays that are validated as 510K approved IVD products.

He has a strong scientific background in assay development and validation of diagnostic tests.



Digital Solutions

We deliver middleware solutions, laboratory and clinical-decision support tools, and remote connectivity solutions to enhance operational efficiency and productivity. By providing critical data insights, we enable healthcare professionals to optimize lab and point-of-care management.

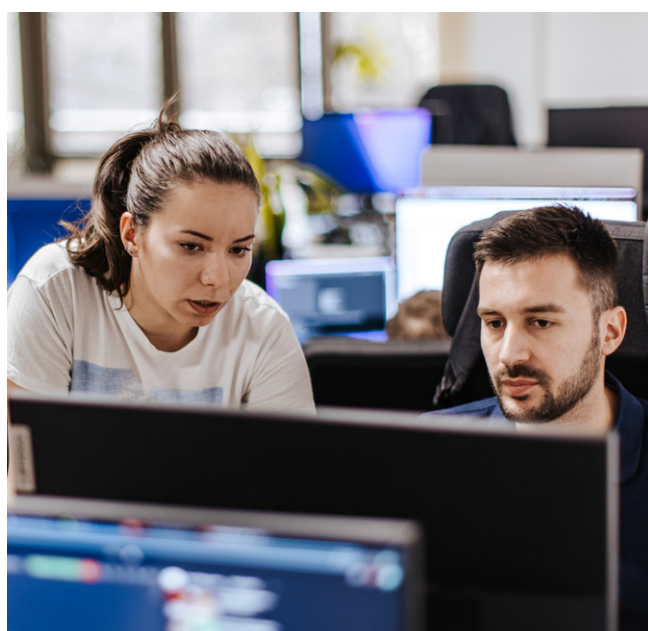


Seamless integration with business line strategies

Our Digital Solutions organization works in close alignment with our Hemostasis, Acute Care, Transfusion, Autoimmunity and Transplant business lines, contributing to the development of our next-generation instruments, ensuring strategic prioritization, execution and support of digital solutions.

Harnessing innovation

Innovation remains at the heart of Digital Solutions, as we integrate cutting-edge technology into every product we develop, from cloud-based architectures to Artificial Intelligence and Machine Learning, focused on efficiency, scalability and reliability, as well as smarter and data-driven insights and enhanced decision support in clinical settings.



Commitment to regulatory excellence

Werfen continued strengthening its regulatory expertise for Software as a Medical Device (SaMD), ensuring compliance with evolving requirements, while developing future-ready digital solutions.

A centralized, cross-functional approach

The Digital Solutions group thrives in collaborative, innovative workspaces. We further centralized key competencies and shared services, enhancing efficiency, idea generation, and cross-team synergy.

The integration of common frameworks across QA/RA, Service, Cybersecurity, and Development has resulted in a robust, high-performing organization, ensuring the seamless delivery of secure, high-quality solutions.

Digital Solutions is comprised of Clinical Software, our established hub for software design and development for over 25 years, and the Digital Factory.

Digital Solutions in 2024

2024 marked a year of commitment and execution in Digital Solutions, further advancing Werfen's digital transformation. Our comprehensive team continued to execute our digital roadmap, successfully releasing solutions, while building a strong pipeline for future innovations.

As we look ahead, Digital Solutions remains committed to pioneering next-generation technologies, supporting our customers, and driving meaningful improvements in patient care.



Key 2024 milestones

- Completion of Hemostasis Lab Decision Support Blueprinting in Q2.
- Completion of the first development milestone for the Transfusion Data Manager.
- Release of the new GEMweb Live with Clinical Decision Support for Acute Care in Q3, obtaining relevant confirmations from European authorities, and allowing the controlled distribution in Europe in 2025.
- ISO 27001 Certification for the Werfen Cloud Platform in Q4.
- Growth of the Digital Solutions team, built upon a solid foundation of talent, quality and deep expertise in clinical applications.
- Adoption of a new organizational structure, opening new career opportunities, and enhancing efficiency and synergies.

04

Sustainability

We took decisive steps to address climate-related challenges, as well as furthering our commitment to strengthen communities, promote equality, and improve the well-being of our employees.





Our approach to sustainability

How do we understand sustainability?

Sustainability is operating our business while satisfying the needs of our employees, partners, and customers, now and in the future, without compromising the needs of our planet and future generations, and remaining profitable.

Our approach to Sustainability: The 3 Ps

We are focused on three areas, all equally important and interconnected:



PEOPLE

Social equality

Our commitment to human rights, security, equality, inclusion and diversity in all respects.



PLANET

Environmental protection

Our impact on the environment including CO₂ emissions, waste management or biodiversity.



PROSPERITY

Economic development

Our economic growth and our efficiency using resources like energy or materials.

Highlights



Environmental

On the environmental front, 2024 was an impactful year for our sustainability project—a year in which we took decisive steps to address climate-related challenges.

We certified **six of our facilities*** in accordance with ISO 14001, and we are working to obtain a LEED certification for our new building in Bedford, MA.

We continue to implement our **cleaner vehicle policy**, doubling the number of electric vehicles in 2024 (83 vs. 40 in 2023).

We are also focusing on **reducing plastic and waste**, expanding the use of solar energy at our facilities, such as in our new warehouse in the United Kingdom, which is now fully operational, and optimizing our shipments to **cut down on CO₂ emissions**. In fact, we have expanded this specific CO₂ objective to more territories this year.

% of electrical power from Clean Energy

2023	88%
2024	90%



Social

On the social front, we proudly continue our cadence in corporate social responsibility actions.

In 2024, we supported **124 different organizations** with **215** social and environmental **actions**.

This record reflects our ongoing commitment to **strengthening communities**, promoting equality, and improving the well-being of our employees.

Additionally, our solutions continue to make a significant social impact, contributing to the **advancement of patient care** around the world. In 2024 we had 92,318 active instruments, providing vital clinical results to support medical decisions.

Our range of solutions for better healthcare continues to expand year on year. In October, we acquired Omixon strategically, strengthening our Transplant portfolio.

Total actions in support of foundations and NGOs

2023	200
2024	215

Organizations supported

2023	95
2024	124



Governance

Our commitment to ethical practices and transparency remains steadfast.

In 2024, we performed our first **Double Materiality Assessment** based on the new Corporate Sustainability Reporting Directive (CSRD) in preparation for future CSRD global reporting requirements. This assessment aims to understand both how we impact the environment and society and what risks and opportunities the environment and society generate for us.

We performed our annual **Climate change impact study** to better manage our greenhouse gas emissions and other climate-related impacts.

And **we improved both ESG ratings** we participate in, proving our unwavering commitment to ESG best practices and transparency.

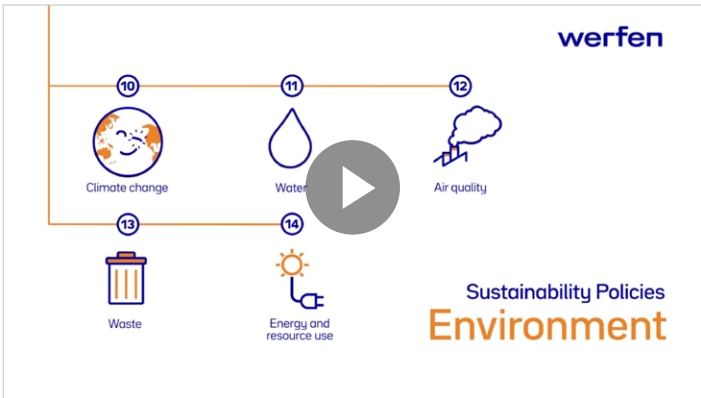
Every action we take—from corporate sustainability initiatives to participating in the UN Global Compact, to the issuance of annual reports—is aligned with our key objectives and reflects our core values and principles.

We stand firm with our ethical and sustainable practices.

***Certified ISO 14001 sites:**
1. Immunoassay Technology Center in Barcelona, Spain
2. Autoimmunity Technology Center in San Diego, USA
3. Whole Blood Hemostasis Technology Center in San Diego, USA
4. Patient Blood Management Technology Center in Munich, Germany
5. Manufacturing site in Ascoli Piceno, Italy
6. Werfen Headquarters in Barcelona, Spain

Sustainability Seeds

Twice a year, we share a seed of information with short but insightful tips or tools to inform our employees about sustainability and our efforts and programs. These are the two episodes we released in 2024.



Episode 7
Sustainability policies

In June, we shared a Sustainability Seed to present our 15 sustainability policies. These policies guide us in our decision-making and our journey towards a more sustainable future in the areas of human rights, labor rights, environment, and anti-corruption.

[Watch it here.](#)



Episode 8
Good health and well-being

Every year, Werfen contributes to the UN Sustainable Development Goals (SDGs). Due to the nature of our business and industry, SDG 3, “Good health and well-being”, is where we have the most impact.

In November, we shared a Sustainability Seed to present all the ways we supported this important goal in 2023.

[Watch it here.](#)

Sustainabilityseeds
Grow your sustainability knowledge



Our ESG actions around the world

Countries where we made a difference in 2024



Our Sustainability Report 2024

Every action we take—from corporate sustainability initiatives to participating in the UN Global Compact, to the issuance of annual reports—is aligned with our key objectives and reflects our core values and principles.

We stand firm with our ethical and sustainable practices.

[Read our Sustainability Report 2024 here](#)

05

Spotlight

Each year we use this section to present major events and key developments.

This year the spotlight falls on Manufacturing Operations and our acquisition of Omixon.





Omixon joins Werfen



Jordi Llorens
Head of Transplant

Combining strengths to drive innovation

The acquisition of Omixon, a company recognized for its innovation in transplant diagnostics, was the highlight of our year in Transplant.

Welcoming approximately fifty new colleagues with invaluable expertise strengthens our ability to expand our portfolio of transplant diagnostics for hospitals and HLA laboratories, allowing us to better support the transplant community worldwide. I am particularly excited about advancing our Next Generation Sequencing (NGS) solutions and the new possibilities Omixon unlocks to enhance our offering for post-transplant monitoring.

This acquisition is a strategic step in expanding our capabilities and proof of our commitment to accelerating innovation in transplant diagnostics. By combining our strengths, we will increase investment in new solutions and enhance our digital capabilities, driving innovations that ultimately improve transplant outcomes.

It also reinforces our dedication to building a stronger Transplant organization. As part of this effort, I have been charged with leading our new structure, strengthening our focus on specialization, which remains central to our mission of advancing patient care.

Our customers will benefit from Omixon's integration into Werfen as we leverage the potential of both organizations through more investment in our product lines, commercial operations, and internal resources. With our new organization and the skills, commitment, and dedication of our employees, I look forward to delivering innovation and enhanced support to our customers and their patients in 2025 and beyond.



Manufacturing Operations

The growth of the company and our industry-leading position in our core business lines, requires tight coordination of our global manufacturing footprint.



Mark Olsen
Chief Manufacturing and Supply Chain Officer

Harmonization and expanding our base

From our 10 manufacturing and distribution facilities around the world, our 2,000 employees are dedicated to the planning, purchasing, manufacturing and distribution of our products globally.

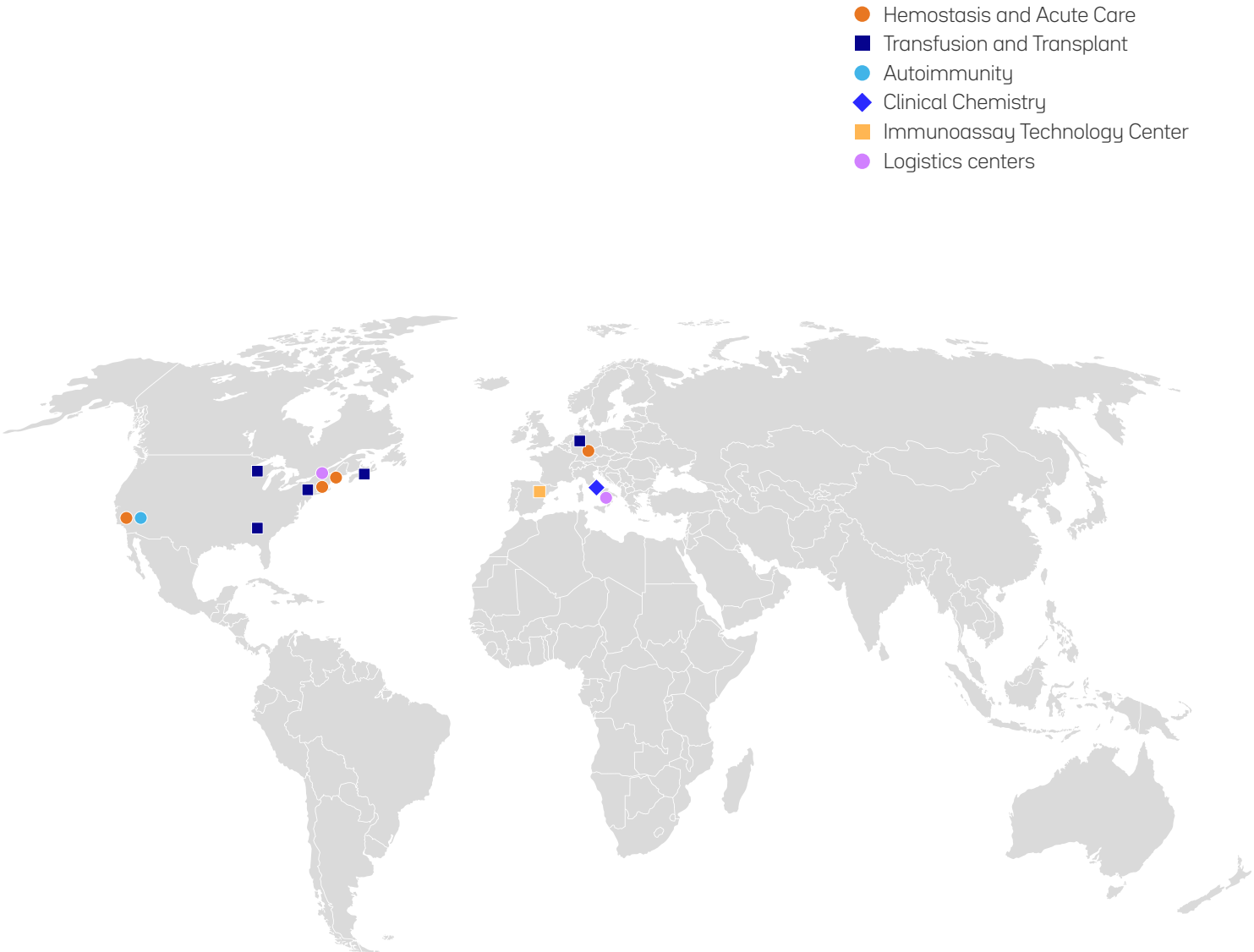
One action we took in 2024 was to expand and grow our capabilities in specialized diagnostics by acquiring outright our Transplant Technology Center in Waukesha, WI. We also grew our capacity for innovation at our Hemostasis and Acute Care Diagnostics Technology Center in Bedford, MA, USA. The new building adds 105,000 additional square feet, and represents an investment of more than US\$50 million.

Our goal is to harmonize critical processes and systems, implement operational excellence initiatives, drive best practices, and manage our industrial real estate portfolio. And we work closely with the manufacturing heads of our eight Technology Centers and distribution centers.

We achieve exceptional customer experience through manufacturing high-quality instruments and reagents, providing our customers what they need, when they need it.

2000
employees
(approx.)

10
manufacturing and
distribution centers



Manufacturing and distribution around the world

Hemostasis and Acute Care

Hemostasis and Blood Gas Reagents
Bedford, MA, USA
Orangeburg, NY, USA

Patient Blood Management
Munich, Germany

Whole Blood Hemostasis
San Diego, CA, USA

Transfusion and Transplant

Norcross, GA, USA
Waukesha, WI, USA
Warren, NJ, USA
Halifax, Nova Scotia, Canada
Dreieich, Germany

Autoimmunity

San Diego, CA, USA

Clinical Chemistry

Ascoli Picena, Italy

Immunoassay Technology Center

Barcelona, Spain

Logistics centers

Devens, MA, USA
Roncello, Italy

06

Financial results

A strong year, with sales of €2.2 billion and outstanding business and financial performance. EBITDA margins improved by 50 basis points, showcasing our commitment to excellence.





Financial results

The strong financial performance and solid growth across the business, combined with our robust cash generation, has enabled us to achieve our commitment to the financial community of deleveraging below 3x EBITDA.



Javier Gómez
Chief Financial Officer

Delivering on commitments: Werfen's strategic achievements and financial success

2024 has been a strong year, with sales reaching €2.2 billion and delivering outstanding business and financial performance. Our EBITDA margins have improved by 50 basis points, showcasing our commitment to excellence.

Our financial discipline and conservative approach have enabled us to fulfill our deleveraging commitment to the financial and investor communities. We successfully reduced our Net Debt-to-EBITDA ratio below 3x in less than 24 months following the Immucor acquisition—achieving this milestone three months ahead of schedule.

At the same time, we have continued to execute our strategic priorities, enhancing our focus on specialized diagnostics. The integration of Immucor continues to progress as planned, we divested our Medical Device distribution business, and we acquired Omixon to further strengthen our Transplant business line.

Our strong performance this year was driven by broad growth across our business lines and regions, with North America surpassing Europe in revenue contribution for the first time. The successful launch of new products in Acute Care (GEM Premier 7000) and Hemostasis (ACL TOP Family 70 Series) further reinforced our commitment to innovation and strengthened our leadership in specialized diagnostics.

On the financing front, we strengthened our financial position by reducing gross debt by €256 million. In April, we successfully issued our third bond (€500 million), further cementing our reputation as a well-established issuer in the capital markets and expanding our investor base. The issue helped extend our debt maturity profile, ensuring financial flexibility for the years ahead.

Despite a year marked by geopolitical tensions and global uncertainty, Werfen has once again demonstrated the resilience of its financial fundamentals, positioning us for continued success in the years ahead.

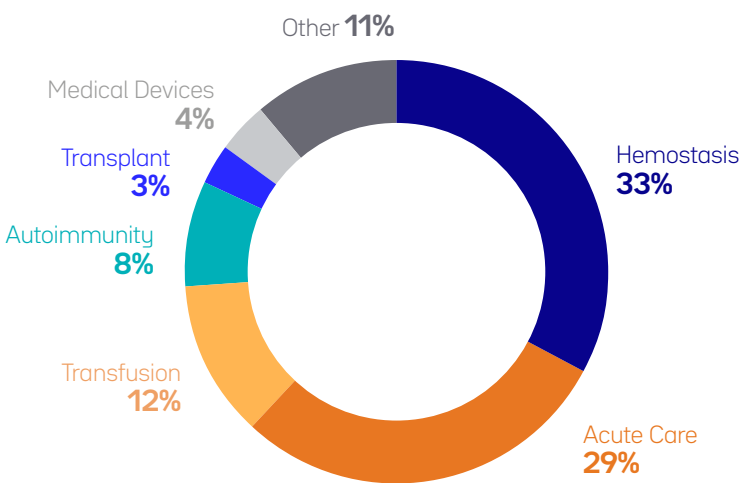


Key financial data

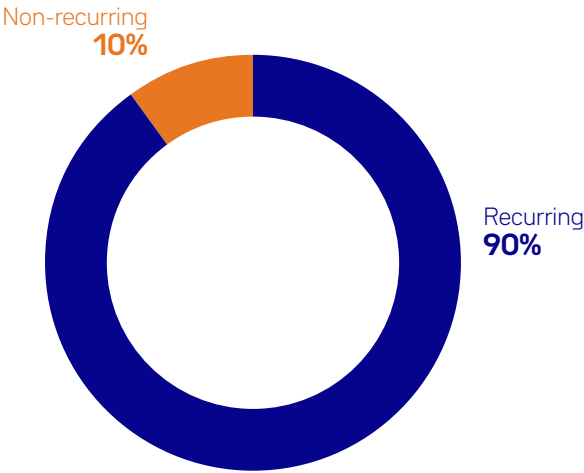
Total sales in 2024

€2.2 billion + 6% compared to 2023

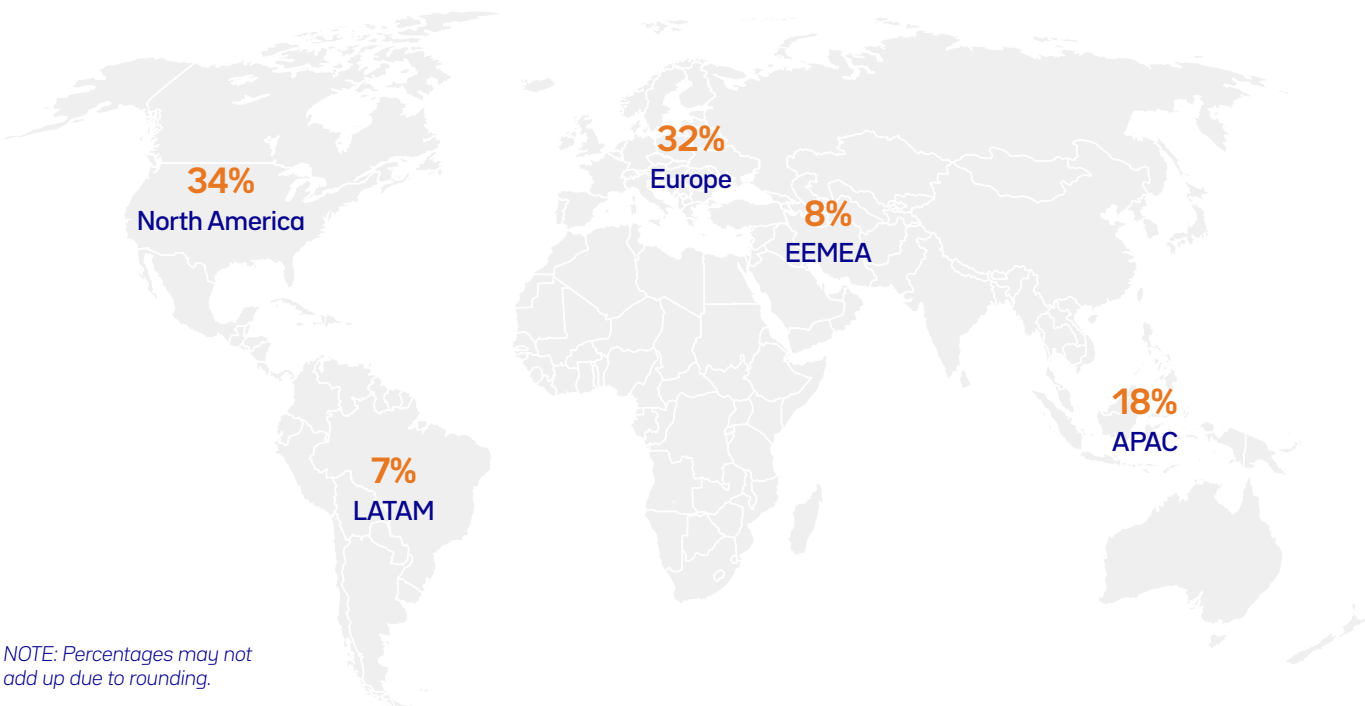
Sales by business line



Recurring revenues

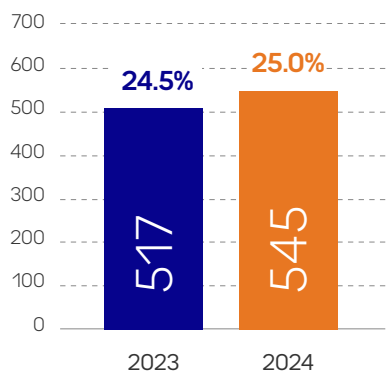


Sales by geography

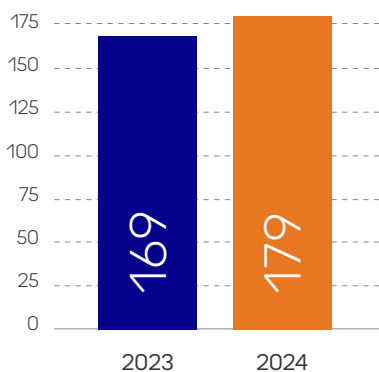


Financial indicators (€ million)

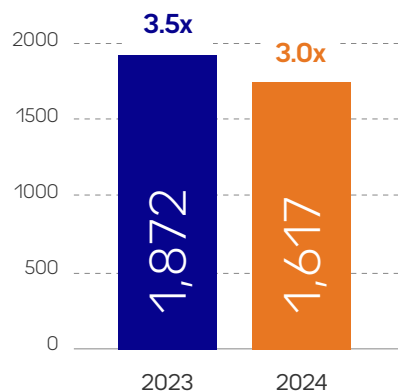
EBITDA & EBITDA margin



R&D expense



Net debt & Leverage ratio





Werfen Headquarters

Plaza de Europa nº 21-23
08908 L'Hospitalet de Llobregat
Barcelona, Spain
+34 934 010 101

werfen.com