

May 6, 2008, 9:30am EDT, 14:30 GMT, 15:30 CET

First Quarter 2008 Earnings Conference Call

Conference Call Outline:

- 1) 30 min Presentation
Peer M. Schatz, CEO
Roland Sackers, CFO
Dr. Solveigh Mähler, Director IR
- 2) 30 min Q&A session
Due to time restrictions we would like to ask for a maximum of TWO questions per caller.



Forward Looking Statements

Safe Harbor Statement: *Certain of the statements contained in this presentation may be considered forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. To the extent that any of the statements contained herein relating to QIAGEN's products and markets and operating results are forward-looking, such statements are based on current expectations that involve a number of uncertainties and risks. Such uncertainties and risks include, but are not limited to, risks associated with management of growth and international operations (including the effects of currency fluctuations), variability of operating results, the commercial development of the DNA sequencing, genomics and synthetic nucleic acid-related markets, as well as the nucleic acid-based molecular diagnostics, applied testing markets and genetic vaccination and gene therapy markets, competition, rapid or unexpected changes in technologies, fluctuations in demand for QIAGEN's products (including fluctuations for certain events including funding, budgets, and others), difficulties in successfully adapting QIAGEN's products to integrated solutions and producing such products, the ability of QIAGEN to identify and develop new products and to differentiate its products from competitors, the management of intellectual property, and the integration of acquisitions of technologies and businesses. For further information, refer to the discussion in reports that QIAGEN has filed with or furnished to the U.S. Securities and Exchange Commission (SEC).*

Regulation G: *The following slides contain certain summary information about QIAGEN N.V.'s sales, gross profit, operating income, net income, and earnings per share for the first quarter 2008, and the comparable period of 2007, which information is presented on a "non-GAAP financial measures" basis rather than in accordance with U.S. generally accepted accounting principles (GAAP). Please review QIAGEN's press release dated May 5, 2008, for information on the Company's operating income, net income, and earnings per share for these periods presented on a GAAP basis. Such GAAP-basis information will also be contained in the Company's reports on Form 20-F or Form 6-K to be filed with or furnished to the U.S. Securities and Exchange Commission.*



First Quarter 2008 Overview



Financials

■ Revenues	US\$207.1 m
■ Strong organic revenue growth	10%
■ EPS*	US\$ 0.18
■ Operating income growth*	79%

Strategic and Other Targets

- Increased market leadership and share
- Managing a very deep pipeline
- Launched 19 new products YTD
 - QIASymphony
 - QIAxcel
- Integrations well on track
 - Timing
 - Synergies
 - Accretion

* excluding acquisition, integration and relocation related charges, amortization of acquired IP and equity-based compensation

Strong Q1 and Outlook



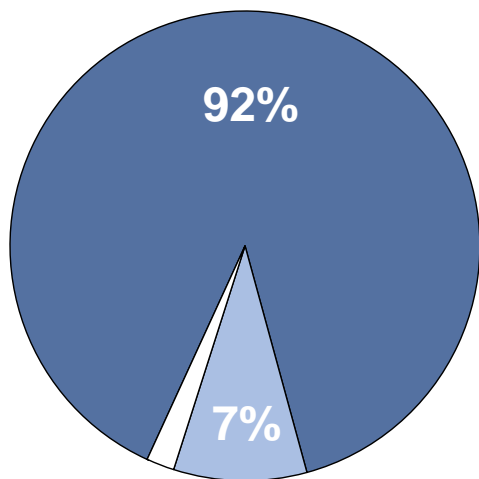
First Quarter 2008 Revenue Distribution

By Product Groups



Consumables

- 68% growth
- 59% growth CER



Others

Instruments

- 11% growth
- 3% growth CER

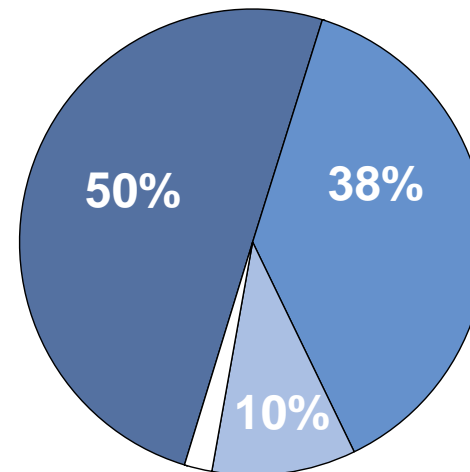
CER = Constant Exchange Rates

By Geographic Regions



North America
106% Growth CER

Europe
21% Growth CER

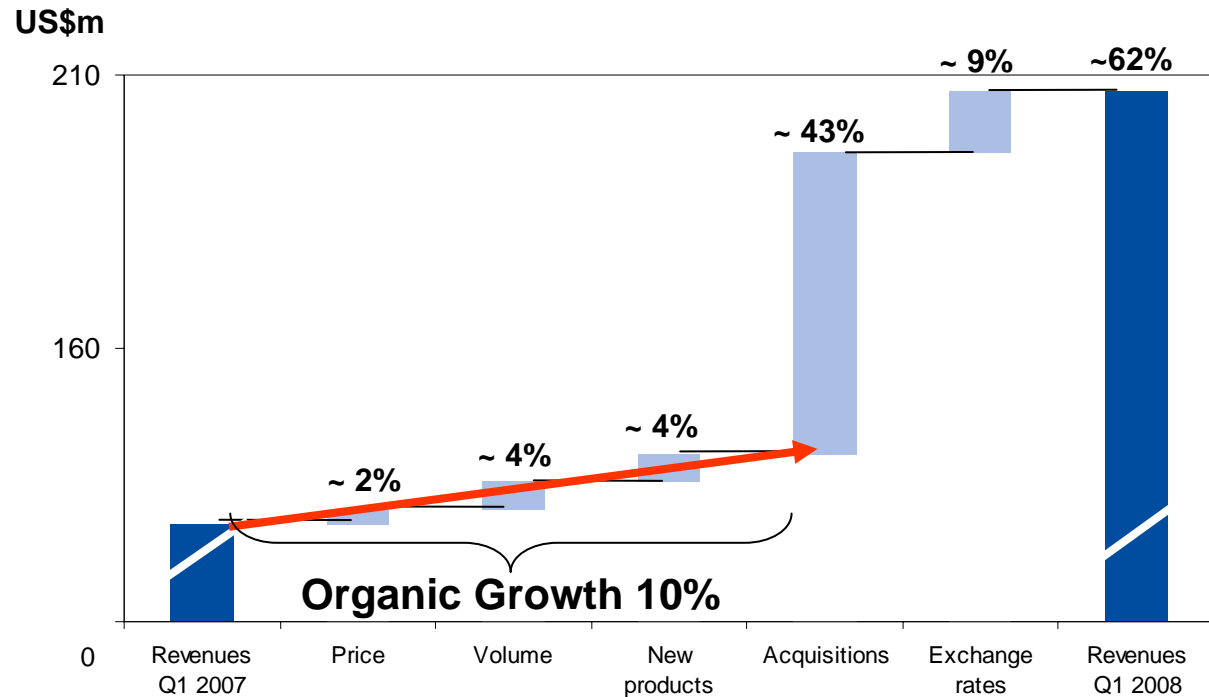


RoW
2% of sales

Asia
14% growth CER



Organic Growth Drivers in First Quarter 2008



Organic Growth - Outperforming the Industry*

* Industry including: Beckman, Bruker, BioRad, Mettler, ABI, Affymetrix, Fisher, Waters, Thermo, Techne, Invitrogen, Sigma, QIAGEN, Millipore, Roche Applied Science, Tecan
Source: Company data, Analyst reports

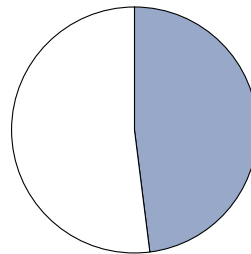


Leading Position – Multiple Growth Drivers



Molecular Diagnostics

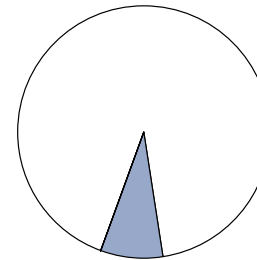
Share of Revenue
FY08 \$875-905



~\$430M

- Sample Technologies
- PCR assays
- OEM
- HPV (approx 60%)

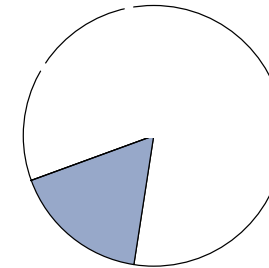
Applied Testing



~\$70M

- Veterinary
- Forensics
- Bio defense
- Food Testing

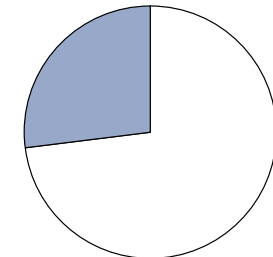
Pharma



~\$150M

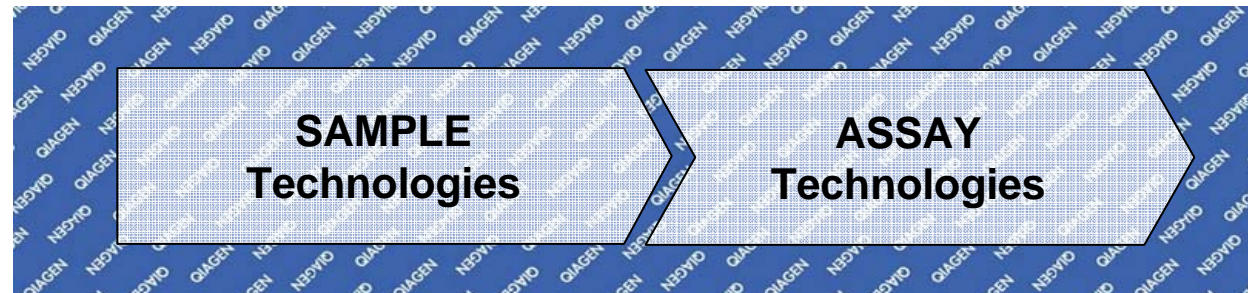
- Discovery
- Development

Life Science Research



~\$240M

- Public
- Private





Successful Integrations



Overview

- Projects well on track: 84% completed/on track ●
- Handover into line management ●
- On track to meet targets ●
 - Synergies
 - Timelines
 - Accretion

Highlights

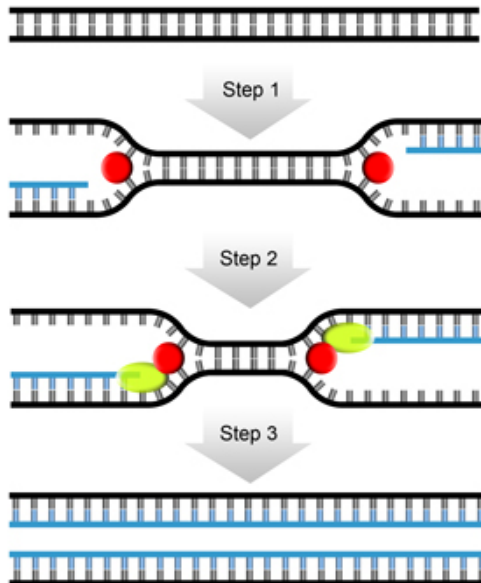
- Consolidated laboratory sales channel
- Expanded clinical sales channel (over 100 in US)
- Geographic expansion, synchronization
- R&D programs running
- New marketing campaigns
 - Website (www.theHPVtest.com)
 - DTC
 - Partners

Integrations on Track

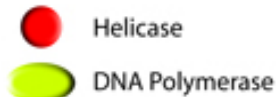


Helicase-Dependent Amplification Technology (HDA) Licensing and Supply Agreement with BioHelix

Helicase Dependent Amplification



Step 1. Helicase unwinding and primer binding.
Step 2. DNA polymerization.
Step 3. DNA amplification.



Technology

- Isothermal reaction, no thermocycling required
- High sensitivity and specificity
- Simple reaction workflow
- User-friendly assay design

Fit

- Broadens assay technology portfolio (PCR, RCA etc.)
- Compatible with multiple detection technologies
 - QIASymphony
 - QIAensemble
 - Luminex Liquichip
 - QIAxcel

Opportunities

- Singleplex and multiplex assays for
 - Molecular diagnostics
 - Pharmaceutical drug development
 - Applied testing
 - Research

Sensitive, specific – and runs on many platforms

First Quarter 2008 Financials





First Quarter 2008 Key Performance Metrics

	Guidance ¹		
	Feb. 12, 2008	Reported	
Net sales (US\$ m)	198 - 205	207.1	Exceeded ²
EPS (US\$) ³	0.15 - 0.16	0.18	Exceeded

¹ based on January 31, 2008 foreign currency exchange rates

² US\$ 206.2 million using January 31, 2008 foreign currency exchange rates

³ excluding acquisition, integration and relocation related charges, amortization of acquired IP and equity-based compensation (SFAS 123R)

Exceeded on Revenues & EPS Guidance



First Quarter 2008 Growth by Product Group



	Q1 2008	Q1 2008 CER
Consumables	68%	59%
Instruments	11%	3%
Others	71%	59%
Total	62%	53%

CER = Constant exchange rates

Delivering Strong Consumables Growth of 59% CER



First Quarter 2008

At a Glance

In US\$ millions unless indicated	Q1 2008	Q1 2007	Growth
Net sales (US\$m)	207.1 ¹	127.9	62%
Operating income (US\$m) ²	58.7	32.8	79%
Operating margin ²	28%	26%	
Net income (US\$m) ²	36.9	22.6	63%
EPS (US\$) ²	0.18	0.14	

¹ US\$ 206.2 million using January 31, 2008 foreign currency exchange rates

² excluding acquisition, integration and relocation related charges as well as amortization of acquired IP and equity-based compensation (SFAS 123R)

Financial Performance Exceeded Expectations



First Quarter 2008 Reported and Adjusted Figures

In US\$ millions unless indicated	Q1 2008 Reported	Adjust- ments ¹	Q1 2008 Adjusted
Net sales (US\$m)	207.1		207.1
Gross Profit (US\$m)	141.2	11.1	152.3
Operating income (US\$m)	33.0	25.7	58.7
Operating margin	16%		28%
Net income (US\$m)	20.3	16.6	36.9
EPS (US\$)	0.10		0.18

¹ excluding acquisition, integration and relocation related charges as well as amortization of acquired IP and equity-based compensation (SFAS 123R)

18% After Tax Profitability (adj.)



Cash Flow Key Figures

First Quarter 2008

In US\$ millions unless indicated	Q1 2008	Q1 2007
Net income	20.3	19.9
Depreciation & amortization	29.0	8.7
Increase in accounts receivable, net	(12.9)	(5.1)
Increase in inventory, net	(9.5)	(2.2)
(Decrease) increase in accrued and other liabilities, net	(10.4)	7.8
Others, net	(7.3)	(7.9)
Operating cash flow	9.2	21.2
Capital expenditures	(9.5)	(6.8)
Free cash flow ¹	(0.3)	14.4
Inventory days	153	151
Receivables - DSO	65	62

¹ Free cash flow computed using net cash from operating activities less capital expenditures

Increase in Inventory Reflects New Product Introductions



Second Quarter 2008 Assumptions

based on FX January 31, 2008	Q2 2008	Q2 2007	Growth
Net sales (US\$ m)	215 - 218	135	~60%
Operating margin, adj. ¹	~28%	27%	
EPS (US\$ per share), adj. ¹	0.18 – 0.19	0.16	

¹ Excluding acquisition, integration and relocation related charges as well as amortization of acquired IP and equity-based compensation (SFAS 123R)

On Track To Achieve Full Year 2008 Guidance



Second Quarter 2008 Assumptions

Q2 2008

Adjustments to operating income in 2008

SFAS 123R (US\$m) 3 - 4

Amortization of acquired IP (US\$m) ~ 16

Integration and acquisition related charges (US\$m) 6 - 7

Tax rate 26% - 30%

Weighted average number of fully diluted shares outstanding (based on a share price of \$22.00) ~210 M

Increase of weighted average number of fully diluted shares outstanding / Increase of share price ~1m shares / US\$1.00



First Quarter 2008 at a Glance



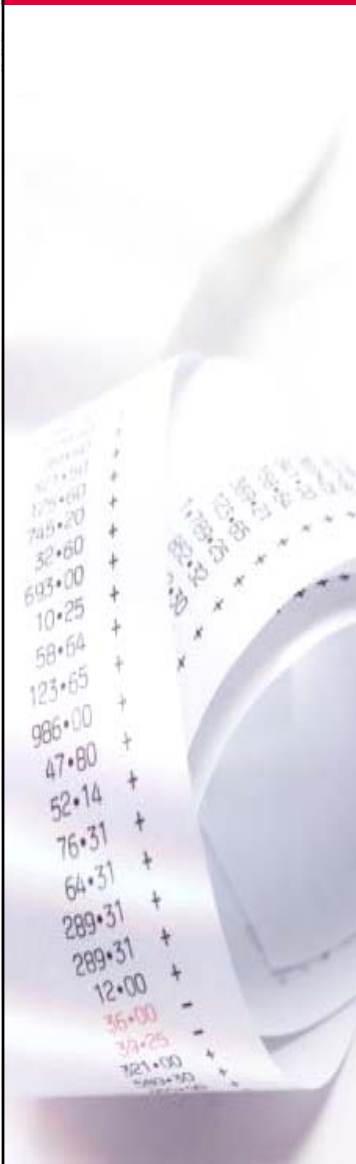
- Strong first quarter
 - Revenues up 62%
 - Strong organic growth of 10%
 - Operating margin (adj.) increased to 28% due to realized cost synergies
- Strong strategic momentum
 - Leveraging infrastructure and strengths
 - Strong pipeline in 2008
 - Near- and long-term pipeline strategy
 - Integration of acquired businesses on track
- Strong outlook into 2008
 - On track to achieve 35% - 40% revenue growth
 - On track to achieve ~24% EPS (adj.) growth

Well on Track



Questions & Answers

Appendices Financials





First Quarter 2008 Profit & Loss Statement

In US\$ millions unless indicated	Q1 2008	Q1 2007	Growth
Net sales	207.1	127.9	62%
Gross Profit	141.2	87.0	62%
Gross Profit ¹	152.3	89.0	71%
Operating income	33.0	28.8	15%
Operating income ¹	58.7	32.8	79%
Net income	20.3	19.9	2%
Net income ¹	36.9	22.6	63%
EPS (US\$ per share)	0.10	0.13	
EPS (US\$ per share) ¹	0.18	0.14	

¹ excluding acquisition, integration and relocation related charges as well as amortization of acquired IP and equity-based compensation (SFAS 123R)

Strong Growth Operating Income



First Quarter 2008

Currency Impact Actual to Guidance

In US\$ millions unless indicated	Q1 2008 Reported	Q1 2008 Constant Currency	Q1 2007 Reported	Q1 2008 Reported	Q1 2008 Constant Currency
Gross margin	68%	69%	68%	62%	55%
Gross margin ¹	74%	75%	70%	71%	64%
Operating income margin	16%	17%	23%	15%	15%
Operating income margin ¹	28%	30%	26%	79%	78%
Net income margin	10%	10%	16%	2%	-1%
Net income margin ¹	18%	18%	18%	63%	60%
EPS (US\$ per share)	0.10	0.10	0.13	-23%	-23%
EPS (US\$ per share) ¹	0.18	0.18	0.14	29%	29%



First Quarter 2008

Currency Impact Actual to Guidance

In US\$ million	Actual Reported	Guidance rates	Change due to currency
Revenues in US\$	96.9	96.9	
Revenues in Euro	57.2	56.6	+0.6
Revenues in JPY	12.6	12.5	+0.1
Revenues in GBP	12.7	12.7	
Revenues other ¹ currencies	27.7	27.5	+0.2
Total	207.1	206.2	+0.9

¹ = CAD, TRY, GBP, SEK, CHF, AUD, BRL, CNY, MYR, SGD, KRW, HKD

Only marginal foreign currency impact on revenue growth using QIAGEN's guidance rate dated January 31, 2008



First Quarter 2008

Adjusted & Reported Figures

In US\$ millions unless indicated	Adjusted	Reported
Net Sales	207.1	207.1
Amortization of acquired IP (within COS)	10.9	
SFAS 123R impact	0.2	
Gross profit	152.3	141.2
Add back operating impact:		
Acquisition and integration related expenses (incl. COS)	8.7	
Relocation and restructuring charges	0.5	
Amortization of acquired IP (incl. COS)	14.5	
SFAS 123R impact (incl. COS)	2.0	
Operating income	58.7	33.0
Add back net income impact:		
Acquisition and integration related expenses	5.6	
Relocation and restructuring charges	0.3	
Amortization of acquired IP	9.3	
SFAS 123R impact	1.4	
Net income	36.9	20.3



Employees March 31, 2008

	America	Europe	Asia	RoW	Total Q1 08	Total Q1 07	Growth
Production	264	332	67	0	663	453	46%
R&D	103	342	20	0	465	347	34%
Sales	397	351	232	18	998	751	33%
Marketing	71	114	14	1	200	130	54%
Admin	130	197	51	3	381	276	38%
Total	965	1,336	384	22	2,707	1,957	38%