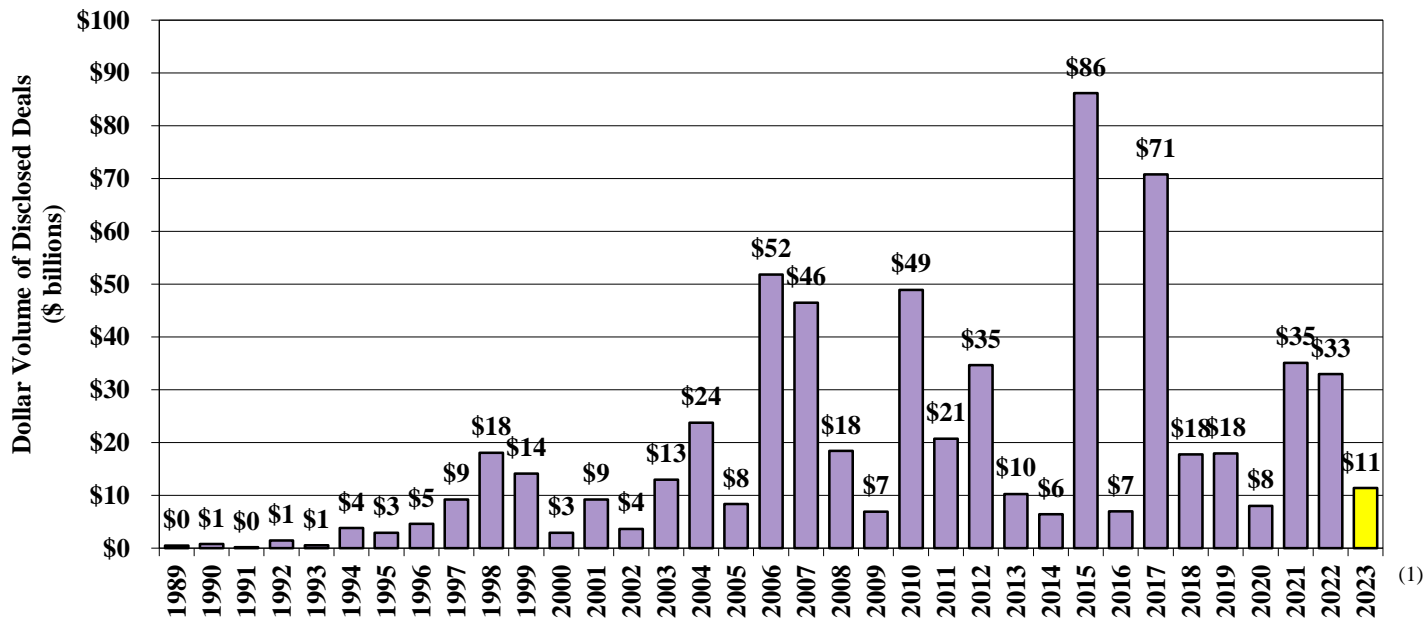


Merger and Acquisition Trends

Dollar Value of Worldwide Diagnostic/Medical Device Deals

- M&A dollar volume in 2023 was well below 2022.



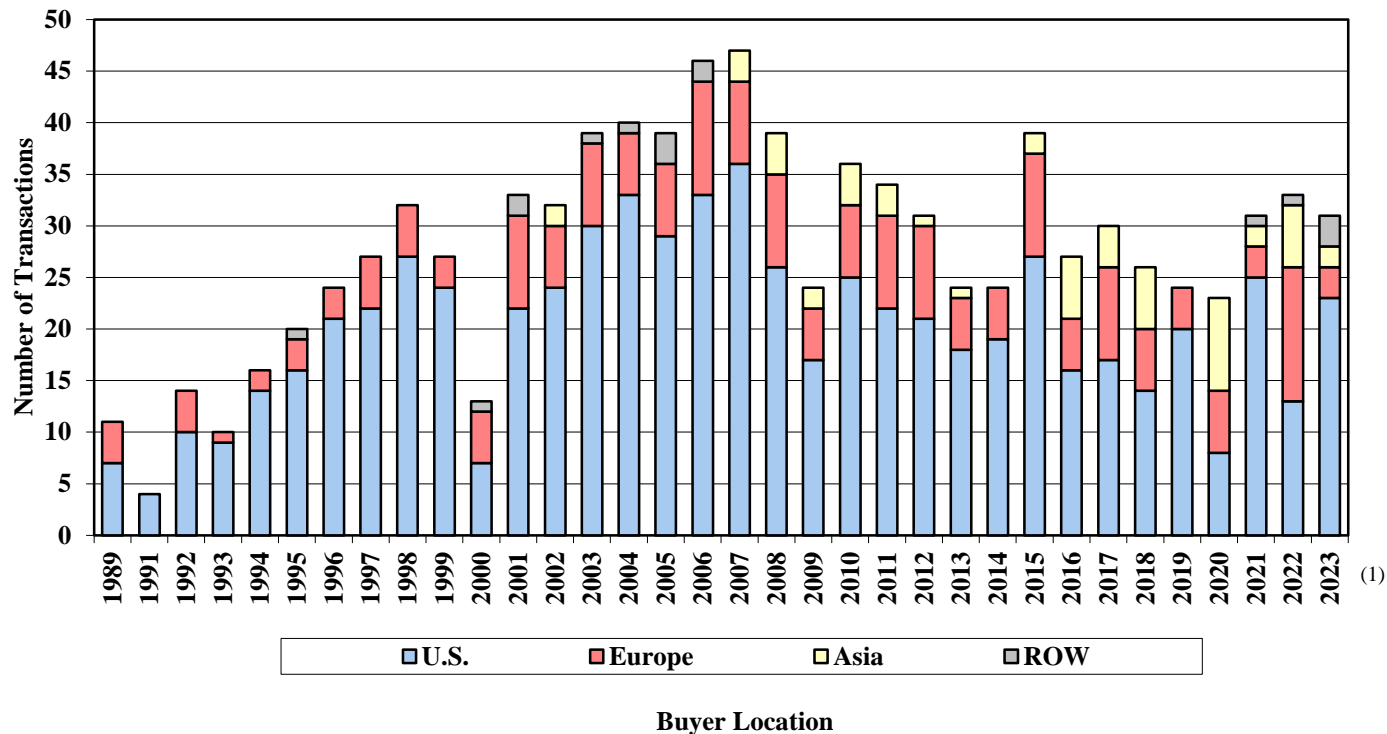
(1) As of December 31, 2023

Only Deals > \$25 million

Merger and Acquisition Trends

Number of Worldwide Diagnostic/Medical Device Deals - Buyer Origin

- The number of deals completed in 2023 is about the same as last year.



(1) As of December 31, 2023

Only Deals > \$25 million

Merger and Acquisition Trends

Top Deals of 2023 by Equity Value

- There were no large deals in 2023.

Close Date	Acquiror Name	Target	Equity Value	Enterprise Value
1/3/2023	Thermo Fisher Scientific Inc.	The Binding Site Group Ltd.	\$2,586.5	\$2,586.5
1/31/2023	SD Biosensor, Inc (KOSE:A137310);	Meridian Bioscience, Inc.	\$1,515.4	\$1,480.6
4/27/2023	Abbott Laboratories (NYSE:ABT)	Cardiovascular Systems, Inc.	\$882.3	\$772.0
2/9/2023	Boston Scientific Grp Plc	Acotec Scientific Holdings Ltd	\$805.1	\$656.8
10/27/2023	Laborie Medical Technologies	Urotronic Inc	\$659.3	\$659.3
4/4/2023	Boston Scientific Corporation	Apollo Endosurgery, Inc.	\$497.9	\$632.3
10/20/2023	Quince Therapeutics, Inc.	EryDel SpA	\$496.5	\$509.5
4/28/2023	Fleury S.A. (BOVESPA:FLRY3)	Instituto Hermes Pardini S.A.	\$465.4	\$562.8
6/21/2023	Quest Diagnostics Incorporated	Haystack Oncology, Inc.	\$450.0	\$450.0
11/15/2023	Inari Medical, Inc.	LimFlow SA	\$415.0	\$415.0

\$ values in millions