



Quidel Confident in Legal Strength and Validity of Supply Agreement with Beckman Coulter to Sell BNP Assay Assets

November 27, 2017

The company plans to vigorously defend its position

SAN DIEGO--(BUSINESS WIRE)--Nov. 27, 2017-- **Quidel Corporation (NASDAQ: QDEL) ("Quidel")**, a provider of rapid diagnostic testing solutions, cellular-based virology assays and molecular diagnostic systems, acknowledged Beckman Coulter ("Beckman") plans to pursue commercial litigation to allow it to sell BNP directly to customers, contrary to its agreement with Quidel for the development, manufacture, and supply of a B-type Natriuretic Peptide (BNP) assay for the diagnosis of cardiac disease (heart failure) (the "Supply Agreement").

Quidel views Beckman's claims as meritless, and in opposition to Beckman's long-standing strategy of honoring the Supply Agreement with its previous partners – Alere and Biosite – over the last 14 years, and merely a tool in an effort to purchase the BNP assay business from Quidel. Quidel plans to vigorously defend the validity of the Supply Agreement and is confident in its legal position.

In recent weeks, the Board of Directors of Quidel unanimously rejected offers by Beckman's parent company, Danaher Corporation ("Danaher"), to acquire the BNP assay business. The Board found that Danaher's proposal was inadequate for the BNP assay business, and believes the execution of Quidel's long-term strategy, including the integration of its recently acquired assets, will create substantial long-term value for Quidel's shareholders.

On October 6, 2017, Quidel acquired certain assets and rights from Alere, which were divested as part of Abbott Laboratories' acquisition of Alere. Under the Supply Agreement, which Alere acquired from Biosite and Quidel acquired from Alere, Quidel provides to Beckman certain proprietary antibodies (developed under a license with Scios), Beckman manufactures assays (compatible with Beckman analyzers), Beckman sells the assays to Quidel, which in turn sells the assays to customers for use on Beckman analyzers. Pursuant to the terms of the Supply Agreement, the Supply Agreement, including its non-compete provision, remains in effect so long as the Scios license remains in effect.

About Quidel Corporation

Quidel Corporation serves to enhance the health and well-being of people around the globe through the development of diagnostic solutions that can lead to improved patient outcomes and provide economic benefits to the healthcare system. Marketed under the Sofia®, QuickVue®, D3® Direct Detection, Thyretain®, Triage® and InflammaDry® leading brand names, as well as under the new Solana®, AmpliVue® and Lyra® molecular diagnostic brands, Quidel's products aid in the detection and diagnosis of many critical diseases and conditions, including, among others, influenza, respiratory syncytial virus, Strep A, herpes, pregnancy, thyroid disease and fecal occult blood. Quidel's recently acquired Triage® system of tests comprises a comprehensive test menu that provides rapid, cost-effective treatment decisions at the point-of-care (POC), offering a diverse immunoassay menu in a variety of tests to provide you with diagnostic answers for quantitative BNP, CK-MB, d-dimer, myoglobin, troponin I and qualitative TOX Drug Screen. Quidel's research and development engine is also developing a continuum of diagnostic solutions from advanced immunoassay to molecular diagnostic tests to further improve the quality of healthcare in physicians' offices and hospital and reference laboratories. For more information about Quidel's comprehensive product portfolio, visit quidel.com.

Forward-Looking Statements

This press release contains certain forward-looking statements. These matters are subject to risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied. These risks and uncertainties include: the outcome of the Beckman litigation; the risk that disruptions will occur from the litigation that will harm the Company's business or its reputation; the cost of defending the litigation, and any potential monetary exposure arising from the litigation, to the extent that the Company is not indemnified under the amended and restated BNP Purchase Agreement with Abbott and Alere; and the impact of the litigation and its outcome on the Company's revenue and other financial results, including those expected from the Supply Agreement. Defending litigation can be costly and time-consuming and divert the attention of management from the Company's business. In addition, the outcome of litigation is inherently uncertain, and an adverse outcome could result in material damages or equitable remedies that result in a significant reduction in revenues from those the Company currently expects under the Supply Agreement, which could materially and adversely affect the Company's financial condition and results of operations. Forward-looking statements are based on management's expectations as well as estimates and assumptions prepared by management that, although they believe to be reasonable, are inherently uncertain. The Company is subject to additional risks and uncertainties described in the Company's annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. You are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis and expectations only as of the date of this press release. We undertake no obligation to publicly release the results of any revision or update of the forward-looking statements, except as required by law.

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