



35th Annual J.P. Morgan Healthcare Conference

Investor Presentation

Nachum “Homi” Shamir
President and Chief Executive Officer
January, 2017

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Safe Harbor Statement

Certain statements made during the course of this presentation may not be purely historical and consequently may be forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements made regarding: our partner model and the ability of our partners and installed base to drive future growth; the ability of our technology to enhance productivity and efficiency; our financial position and long-term revenue growth; our ability to integrate our recent acquisition of Nanosphere Inc.; our molecular diagnostic business model, the markets we are targeting, market segmentation, expected growth of such markets, and the ability of our products to address those markets; sales of our products, their technical capabilities, and the anticipated market size and acceptance, demand and regulatory environment and approvals therefor; our direct sales efforts; our system placements; our system and assay product pipeline and anticipated timelines for regulatory approvals and market releases, including for ARIES and Verigene instrumentation and assays; market opportunity for ARIES and Verigene; functionality and benefits of ARIES and Verigene and competitive position; reimbursement trends; our ability to drive growth through investment in R&D and next generation systems and focus on operating leverage and managing operating costs; our long term financial targets; our key steps and strategies for growth; our strategic outlook and growth plan for our business for 2017 and beyond; operational trends, including those related to sales of systems, assays, consumables, and royalty revenues; competitive threats and products offered by other companies; 2017 revenue guidance; our business outlook, financial targets and projections about revenues, cash flow, system shipments, expenses and market conditions, and their anticipated impact on Luminex for 2017 and beyond; and, any statements of the plans, strategies and objectives of management for future operations.

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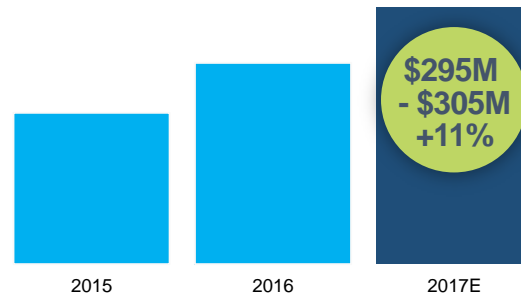
Also, certain non-GAAP financial measures as defined by SEC Regulation G, may be covered in this presentation. To the extent that any non-GAAP financial measures are covered, a presentation of and reconciliation to the most directly comparable GAAP financial measures will be included in this presentation may be available on our website at www.luminexcorp.com in accordance with Regulation G.

Recent Highlights: Strong 2016; Momentum Heading into 2017

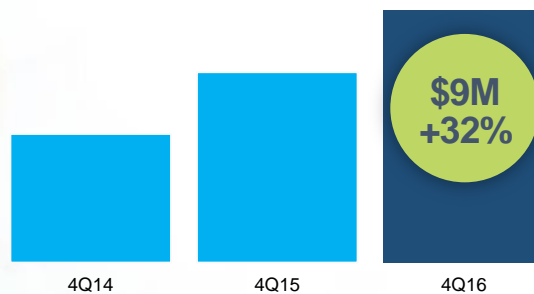
Record 4Q16
Revenue
Over
\$72M

+20%
over
4Q15

2017 Total Revenue Guidance Issued



Verigene Continues Strong Growth



Reorganization to
Yield Annualized
Savings of
\$9M

Luminex Corporation: A Life Science and MDx Growth Story

Our Goal: Complexity Simplified

To provide customers in **life science research** and **clinical diagnostics** with **simple to use solutions** that address their most complex needs while **reducing overall cost**.

We address **multi-billion dollar markets** as technology addresses **Protein and Molecular** targets

Large + Growing Base

14,000+ systems
cumulative
shipped to-date

Razor + Blade Model

Strong profitability
and cash flow

Expanding MDx + IP Portfolio

ARIES®, Verigene®,
Project ATLAS
500+ Patents

Sample to Answer
MDx test revenue
growth, pro-forma
(2016):

+61%

Luminex Corporation: Business Overview

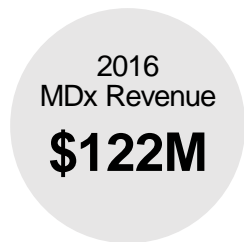
STRATEGIC PARTNERS Strong Profitability & Cash Flow



MOLECULAR DIAGNOSTICS Sample to Answer to Drive Growth Acceleration

Total 2016 pro-
forma MDx test
revenue grew 14%
over 2015

Significant growth in
Verigene-related
revenue



Aggressive expansion
of ARIES and ATLAS
IVD assay menu in
2017 and beyond

100+ Highly
Experienced MDx
Sales and Support
Professionals





Strategic Partners

Business Update

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Strategic Partners: Summary

ThermoFisher
SCIENTIFIC

BIO-RAD

M
EMD MILLIPORE

IMMUCOR

biotechne®

PARTNERS:

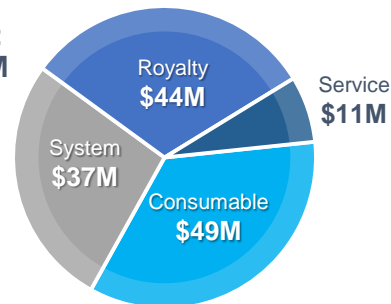
52%

of our
business

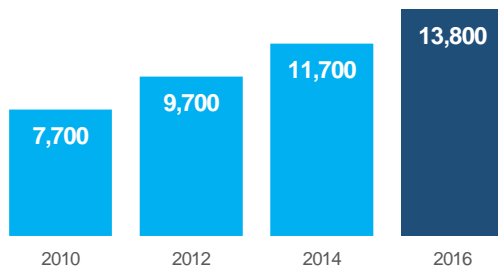
+13%
in
2016

2016 Partner-Related Revenue, by Product:

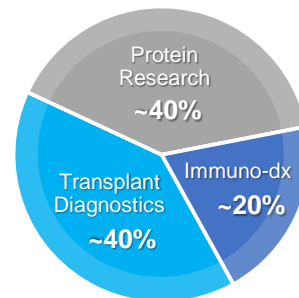
Total:
\$141M



Total Cumulative Systems Shipped to Date:



% of Total 2016 Partner-Related Revenue, by Market:



The Partner Business: How it Works

Instruments, Consumables & Royalties





Molecular Diagnostics: Sample to Answer

Business Update

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Molecular Diagnostics: Summary

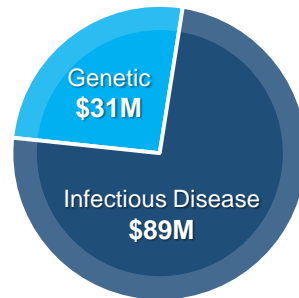


Molecular
Diagnostics:
45%
of our business

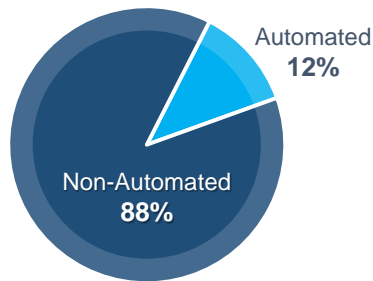
+22%
in
2016

2016 MDx Assay Revenue, by Category:

Total:
\$120M



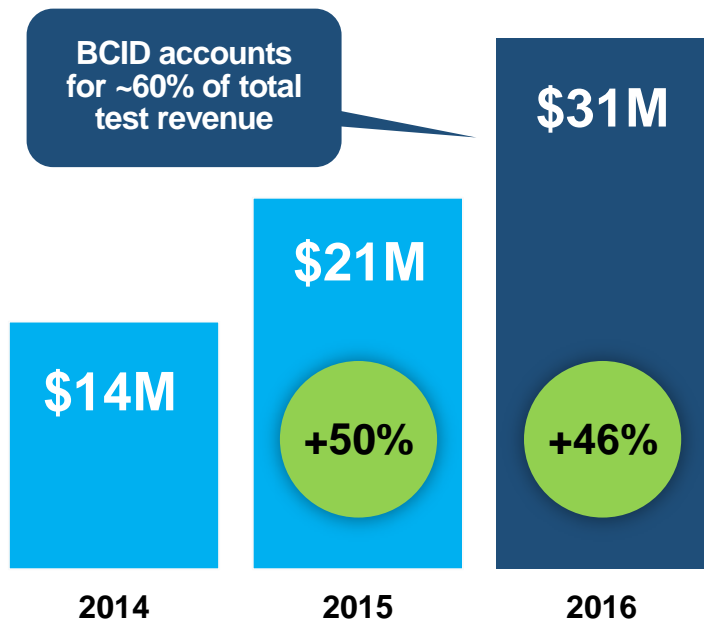
% of 2016 MDx Assay Revenue, by
Platform



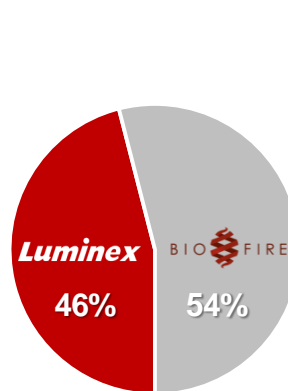
**Focused on
Infectious
Diseases MDx
Market**

Molecular Diagnostics: Verigene Continues to Grow Rapidly

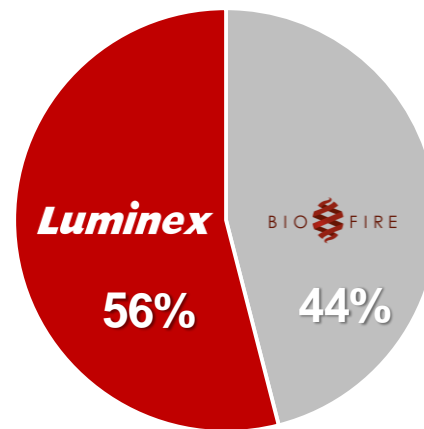
Total Verigene Revenue (Pro-Forma)



Differentiated and Flexible Verigene Solution Gaining Share in Fast-Growing Blood Culture Identification (BCID) Market



Q4 2014



Q4 2015

Molecular Diagnostics: ARIES Progress

CUSTOMER TRACTION

- Positive customer feedback
- 90+ placements

ARIES M1

- Right-sized for target customers
- Broadens customer choice

REGULATORY – TEST MENU

- FDA Cleared: HSV 1&2 , Flu A/B/RSV, GBS
- Submitted to FDA: Bordetella (December)
- Clinical trials: C.Diff, GAS, Norovirus

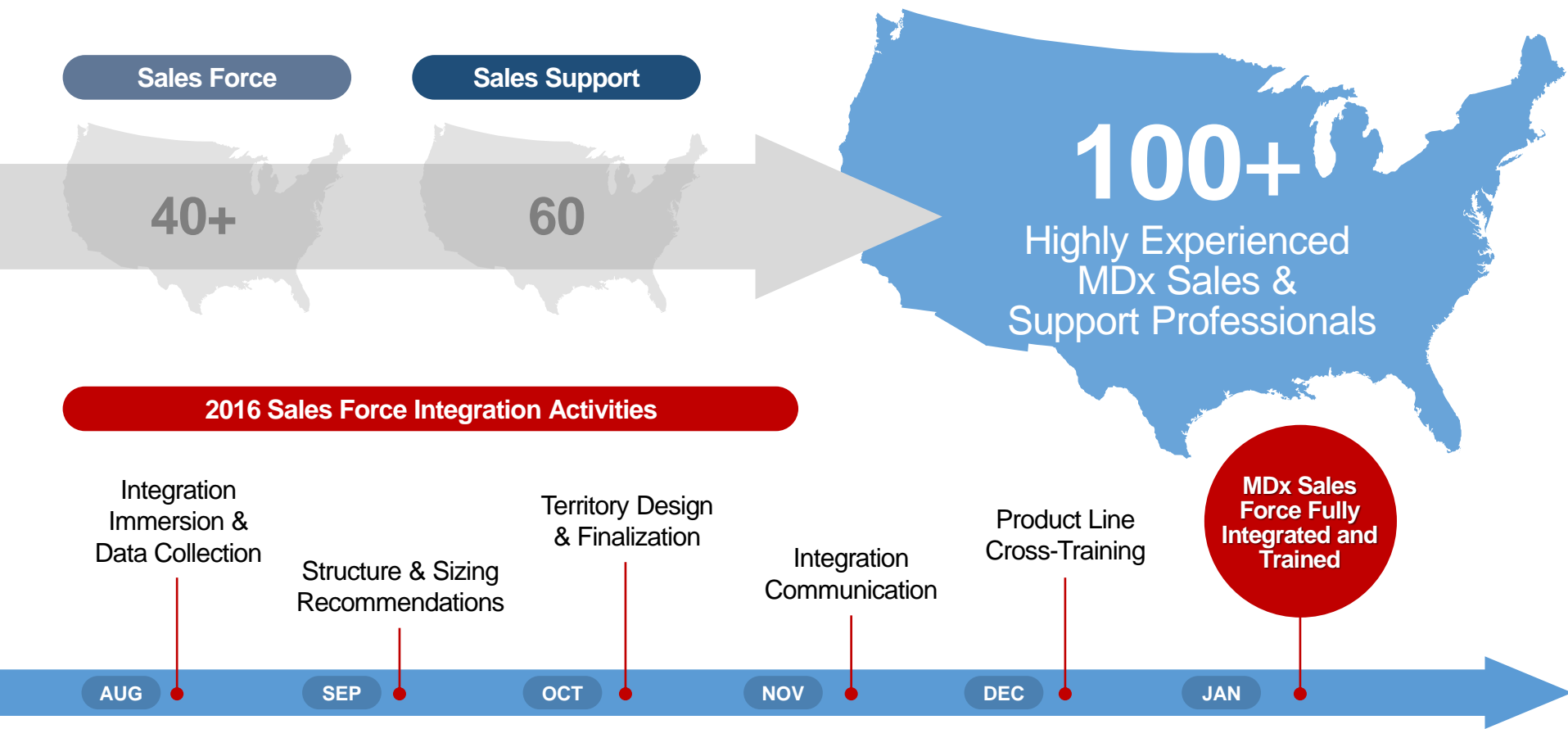
**Group
B Strep
Now FDA
Cleared!**



**ARIES
M1**

ARIES

Molecular Diagnostics: Customer Sales and Support



Molecular Diagnostics: Recent Verigene and ARIES Feedback

“After an exhaustive process of evaluating platforms we determined that the Luminex Verigene platform was the perfect fit for our laboratory. The platform is easy to use and flexible in the configuration. As we increase our usage we can easily add more processors to meet the volume increase.”

Riverview Health Laboratory
(sub-300 bed community hospital)

“I like to refer to Verigene as ‘septic care’ because I truly believe that this technology offers a premium care for our septic patients.”

Technical Director
Molecular diagnostics lab

“ARIES is compact, simple to use, easy to expand for additional testing, and the technology yields reliable results. We intend to add to our ARIES-based testing menu as other analytes become available.”

Laboratory Director
Molecular diagnostics lab

Molecular Diagnostics: Project ATLAS

To provide customers in clinical diagnostics with **simple to use solutions** that address their most complex clinical needs.



Clinical studies:

Current goal is to initiate by end of 2Q17

First assay:

High plex enteric panel

Molecular Diagnostics: IVD Assay Menu Roadmap

Luminex is rapidly expanding both its molecular targeted and syndromic test menus on a portfolio of Sample to Answer platforms

2016

ARIES

(HSV, Flu A/B/RSV, Group B Strep)

Verigene

(Blood Stream Infections, Respiratory, Gastro)

xTAG

(Respiratory, Gastro, NxTAG Respiratory, CYP2D6, CYP2C19, Cystic Fibrosis)

2017

ARIES

(HSV, Flu A/B/RSV, Group B Strep, C.Diff, Norovirus, Group A Strep, Bordetella, Others)

Verigene

(Blood Stream Infections, Respiratory, Gastro)

xTAG

(Respiratory, Gastro, NxTAG Respiratory, CYP2D6, CYP2C19, Cystic Fibrosis)

2018+

ATLAS

(Enteric, Respiratory, BCID)

ARIES

(HSV, Flu A/B/RSV, Group B Strep, C.Diff, Norovirus, Group A Strep, Bordetella, MRSA, Others)

Verigene

(Blood Stream Infections, Respiratory, Gastro)

xTAG

(Respiratory, Gastro, NxTAG Respiratory, CYP2D6, CYP2C19, Cystic Fibrosis)

Molecular Diagnostics: First to Market with S2A Targeted & Syndromic Molecular Tests; Rapid Future Menu Expansion

MRSA

C Diff

Norovirus

Flu/RSV

GBS

GAS

CT/NG/TV

Respiratory
Panel

GI Panel

BCID Panel

Vaginitis
Panel

Luminex

 **Cepheid**

BIO  FIRE


GenMark Dx

Luminex

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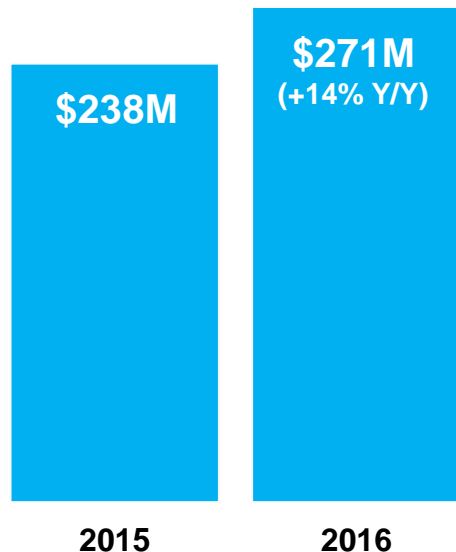
Financial Overview

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Financial Overview: A Strong Finish to 2016

Revenue



Generated 2016 revenue of \$271M, +14% Y/Y

Acquired Nanosphere – adding a portfolio of infectious disease testing solutions

Commercialized Sample to Answer platform, ARIES. Obtained FDA clearance of ARIES M1 and test menu: HSV 1&2, Flu A/B/RSV, and GBS

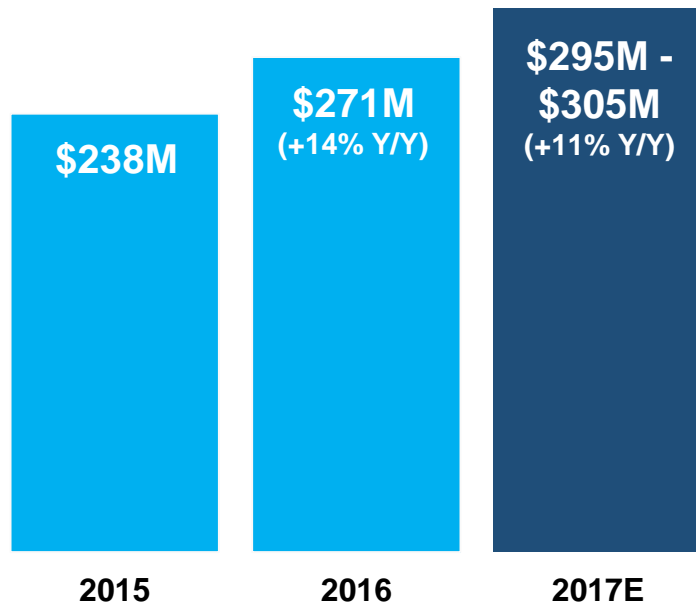
Grew partner-related revenue by 13% over 2015

Negotiated \$63M binding commitment from LabCorp through June, 2018

YE15 cash: \$148M; Nanosphere transaction (\$93M); All other items +\$35M; YE16 cash balance at \$90M+

Financial Overview: Strong 2016; Momentum Carrying into 2017

Revenue



Partner-related revenue to grow 6 - 8% in 2017

Sample to Answer revenue to be over \$45M in 2017 and \$100M by 2019

Early commercial stage Sample to Answer molecular platforms (e.g. ARIES, Verigene) to temper 2017 corporate gross margins; longer-term gross margins to rise

Nanosphere integration on-track; accretive by YE17

Financial Overview: Transformation of Our Business

	2016	Forward 3-yr CAGR
Partner Revenue	\$141M	6 - 8%
Molecular Dx: Sample to Answer	\$17M (\$31M for full year 2016)	35 - 40%
Molecular Dx: Non-Automated	\$105M	(15) - (20)%*



Thank You

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