

**REPORT OF THE BOARD OF STATUTORY AUDITORS TO THE
SHAREHOLDERS' MEETING OF DIASORIN S.p.A**

(pursuant to Article 153 of Legislative Decree No. 58/98 and Article 2429,
Section 3, of the Italian Civil Code)

Dear Shareholders:

In 2013, the Board of Statutory Auditors performed its oversight activities within the deadlines required by current laws, the Consob regulations and the principles of conduct recommended by the National Board of Certified Public Accountants and Accounting Experts.

Overview of the activities of the Board of Statutory Auditors and results achieved

Consistent with the requirements of Article 149 of the Uniform Financial Code and pursuant to Article 2403 of the Italian Civil Code, the activities of the Board of Statutory Auditors were organized so as to monitor the following:

- Compliance with the law and the Company's Articles of Incorporation;
- Compliance with the principles of sound management;
- Effectiveness of the Company's organization;
- Effectiveness of the Company's internal control system;
- Reliability of the accounting system in presenting fairly the results from operations;
- Manner in which the Corporate Governance Code that the Company has agreed to abide by is being concretely implemented;
- The comprehensiveness of the instructions provided to Group companies to comply with the notification obligations envisaged by law (pursuant to Art. 114, Section 2 of the Uniform Financial Code).

The Board of Statutory Auditors also verified that the Company was in compliance with the requirements of the regulations concerning "Market Abuse", the handling of insider information and the procedure adopted by the company.

In 2013, the Board of Statutory Auditors held five meetings on an ongoing basis. Minutes of the meetings recording the oversight and control activities performed were drawn up on each occasion. In addition, the Board of Statutory Auditors attended all four meetings held by the Control and Risks Committee, a meeting held by the Nominating Committee, the six meetings held by the Board of Directors and the Shareholders' Meeting held in 2013.

Compliance with the law and the Company's Articles of Incorporation

Its attendance at meetings held by the Control and Risks Committee and by the Board of Directors, the information it received and the controls it performed enabled the Board of Statutory Auditors to determine that the Company is operating in compliance with the relevant laws and regulations and in accordance with

its Bylaws. Specifically, the provisions that govern the activities of the corporate governance bodies and the Company's operations, tax and social security laws and the recommendations of regulatory authorities are monitored by Company employees with adequate professional skills in each area, who provide guidance for the correct implementation of these provisions, using the support of expert professionals in the various fields, when appropriate.

Compliance with the principles of sound management

The conduct of the Company's operations, which is monitored on an ongoing basis, is designed to protect and safeguard the Company's assets and create value. At its meetings, the Board of Directors analyzes in-depth and discusses in detail the following issues:

- Operating and financial results for each reporting period and the updated forecast data;
- Material transactions and any investment, acquisition and divestiture proposals, assessing the risks involved and carrying out in-depth reviews of competitive scenarios, target markets, cost fairness, impact of the transactions on the Group and consistency and compatibility of the transactions with the Company's available resources;
- Any transactions with related parties, consistent with the procedure adopted by the Company;
- Significant transactions with subsidiaries and their performance.

The Board of Statutory Auditors is not aware of transactions that are egregiously imprudent, reckless or in conflict with the resolutions of the Shareholders' Meeting or detrimental to the interest of the Company and its Shareholders.

The Company's senior management and the rest of its organization implement the resolutions of the Board of Directors in a consistent manner.

At the operating level, the Board of Statutory Auditors obtained information, requested relevant documents and met with the executives responsible for management control, the Independent Auditors, the Internal Auditing Department, the Corporate Legal Affairs Department and the Oversight Board established pursuant to Legislative Decree No. 231/2011. As a result, it was able to assess the effectiveness and efficiency of the Company's operating activities and of the reliability and continuity of the controls implemented to ensure that any corrective action is taken promptly.

Effectiveness of the Company's organization

The Board of Statutory Auditors reviewed organization charts, levels of responsibility, the proxy system and the flow of management instructions in order to assess the overall ability of the organization to provide effective strategic and management guidance and exercise the required technical, technological, commercial and accounting control over the Group's operations. The Board of Statutory Auditors reviewed the powers of attorney granted by the Company and found them to be clear and appropriate.

The Board of Statutory Auditors was able to ascertain that the offices responsible for this function obtain useful information promptly and reliably, both from the Parent Company and the subsidiaries, and respond

with adequate and effective actions. The procedures used for this purpose and the instructions provided for management control purposes are sufficient to carry out this activity effectively.

Effectiveness of the Company's system of internal control

The oversight activities performed to assess the effectiveness of the Company's organization and its compliance with the principles of sound management enabled the Board of Statutory Auditors to form an opinion about the system of internal control adopted by the Company and the Group.

The Control and Risks Committee, which is comprised of two independent Directors and one non-executive Director, met four times in 2013. The entire Board of Statutory Auditors attended these meetings. Moreover, without prejudice to the central control role assigned to the Board of Statutory Auditors by the Uniform Code on Statutory Independent Auditing, it is worth noting that the Board of Statutory Auditors and the Control and Risks Committee concluded that the coordination with the control entity is being achieved through the attendance of Committee meeting by all members of the Board of Statutory Auditors. With regard to the above, the Board of Statutory Auditors and the Control and Risks Committee in 2013 addressed jointly the following issues: the financial disclosure process, the effectiveness of the internal control system, the internal auditing process and risks management, the independent statutory auditing of the financial statements and the independence of the Independent Auditors.

The Internal Audit Officer (formerly Internal Control Officer) working in concert with the Control and Risks Committee, plans regularly scheduled activities and carries out the required audits. The Audit Reports are made known to the Control and Risks Committee, the Board of Statutory Auditors and the Board of Directors.

In view of its constant updates, the Board of Statutory Auditors found the Company's internal control system to be effective.

Your Company adopted the organization and management model required by Legislative Decree No. 231/2001 with regard to the administrative liability of legal entities, ensuring its constant updating.

More specifically, a new section was added in 2013 to deal with employment of illegal workers, together with its Special Sections concerning newly introduced offences (i.e. corruption between private individuals and undue inducement to give or promise money or other benefit). Moreover the Group's new Code of Conduct has been approved.

The information flow from the Board of Statutory Auditors to the Oversight Board and vice-versa is an ongoing basis under the presence of Roberto Bracchetti as Chairman of both control organs.

The Oversight Board prepared its reports on a timely basis, as required pursuant to the model, and reported no questionable issues and/or specific problems.

Reliability of the accounting system in presenting fairly the results from operations

Relying in part on the support of outside specialists, the Accounting Documents Officer prepared a manual of the accounting and financial procedures necessary to ensure a fair presentation of the results of the Company's operations.

Insofar as the accounting system is concerned, which was reviewed to assess its ability to present fairly the results of the Company's operations, ensure that the accounting records are updated in a timely fashion and are accurately maintained and produce official supporting documents showing compliance with tax and social security requirements, the Independent Auditors raised no issues either in special-purpose reports or at regular meetings with the Board of Statutory Auditors.

Compensation of Directors performing special functions and incentive plan for the Chief Executive Officer, General Manager and executives with strategic responsibilities

The Board of Statutory Auditors, insofar as issues under its jurisdiction are concerned, reviewed the proposals made, based on the input of the Compensation Committee, with regard to the structure of the compensation of Directors who perform special functions.

In reference to Senior Management, the Board of Statutory Auditors noted that the current compensation system is based on the award of compensation that includes a fixed component and a variable component tied to the economic results achieved at the Group level, including some on a long-term basis, and the attainment of specific targets set in accordance with recommendations by the Compensation Committee, in addition to the Company's stock options plans granted to employees.

Manner in which the Corporate Governance Code that the Company has agreed to abide by is being concretely implemented

On March 9, 2012, the Company's Board of Directors agreed to adopt the new Corporate Governance Code (version of December 5, 2011), ordering that the necessary steps be taken to incorporate the new Code into the Company's corporate governance model.

In this regard, with the shareholders resolutions of December 19, 2012, the company amended its Bylaws to make them consistent with the provisions introduced by Law No. 120 of July 12, 2011 regarding gender balance in composition of the corporate bodies of listed companies.

The Board of Statutory Auditors verified that the independent Directors properly applied the criteria for the annual assessment of compliance with the independence requirements.

The Board of Statutory Auditors also verified internally whether its members met the applicable independence requirements.

The Board of Statutory Auditors refers to the company annual Corporate Governance Report as of December 31, 2013 approved by the Board of Directors on March 6, 2014, which describes the following:

- The Company's Control and Risks Committee which is comprised of three non-executive Directors (two of whom are independent), met four times in 2013;
- The Company's Compensation Committee, which is comprised of three non-executive Directors (two of whom are independent), met once in 2013;
- The Nominating Committee, which is comprised of three non-executive Directors (two of whom are independent) met twice in 2013;

- The Related-party Committee, which is comprised of three non-executive Directors (all independent) did not meet in 2013;
- In 2013, The Board of Directors completed a self-assessment process regarding the size, composition and activities of the Board and its Committees. The task of performing the preparatory work for the self-assessment process, was entrusted to the Chairman of the Nominating Committee and the Lead Independent Director. The self-assessment process was evaluated as effective;
- Pursuant to Art. 2409-bis of the Italian Civil Code, the independent audit assignment for the years from 2007 to 2015 was awarded to Deloitte & Touche S.p.A., during the Shareholder' Meeting of February 12, 2007.

Instructions provided to Group companies

The Statutory Auditors ascertained that the Parent Company's departments provide appropriate instructions to Group companies with regard to the public disclosures that must be provided pursuant to Article 114 of Legislative Decree No. 58/98, in compliance with the requirements of Article 36 of Consob Resolution No. 16191/2007 ("Market Regulations").

Statutory financial statements and Report on Operations

The financial statements of DiaSorin S.p.A. for the year ended December 31, 2013 that are being submitted for your approval were prepared in accordance with the IAS/IFRS accounting principles. They show a net profit of 81,836 thousand euros.

The Board of Directors provided us on a timely basis with the financial statements, consisting of the statement of financial position, an income statement, a statement of cash flows, additional statements, reconciliation and notes to the financial statements. The financial statements include the Report on operations, the Report on Corporate Governance and the Company's Ownership Structure.

The Chief Executive Officer and the Accounting Documents Officer issued the certifications required by Art. 154-bis of the Uniform Financial Code.

The Board of Statutory Auditors met with the Independent Auditors for the specific purpose of obtaining information about the preparation of the statutory financial statements and examining the "Report on the fundamental issues emerging during the statutory audit", pursuant to Art. 19, Section 3, of Legislative Decree n. 39/2010, it verified:

- Significant issues discussed with Management, both with regard to DiaSorin S.p.A and to DiaSorin Group companies;
- No significant deficiencies have been found in the Internal Control System over financial reporting;
- The positive outcome of the procedure and analyses the Company carried out for the impairment test, in compliance with IAS 36 recommendations and accounting principles and Deloitte practice used in impairment test;
- No facts requiring disclosure were uncovered.

The Independent Auditors provided the Board of Statutory Auditors with their report, which contains no

qualifications or requests for additional disclosures and includes an assessment of the consistency of the Report on Operations with the statutory financial statements, as required by Article 14, Section 2, Letter e), of Legislative Decree No. 39/2010.

Insofar as related party transactions are concerned, the Directors present and explain in the notes to the financial statements the economic and capital impact on commercial and financial relationships with Group's subsidiaries specifying that these transactions were executed on market terms.

Lastly, the Board of Statutory Auditors verified the reasonableness of the valuation processes applied and their consistency with the approach of the international accounting principles, specifically with regard to Goodwill, other Intangible Assets and Equity Investments. In this area, it is worth mentioning that, as required by the Banca d'Italia/Consob/Isvap Joint Document No. 4 of March 3, 2010, the compliance of the impairment test procedure with the requirements of IAS 36 was formally and autonomously approved by the Board of Directors, following a review of the principles used (using the same method as the previous year), by the Control and Risks Committee. The Board of Statutory Auditors specifies that the process to calculate the recoverability of the amounts relating to goodwill and its assumptions are described in detail in the notes to the financial statements, as required by the accounting principles.

Consolidated financial statements

The consolidated financial statements of DiaSorin Group were prepared in accordance with the IAS/IFRS international accounting principles, as published by the International Accounting Standards Board (IASB) and officially approved by the European Union, in effect at December 31, 2013, and are consistent with the regulations enacted to implement Article 9 of Legislative Decree No. 38/2005.

The Independent Auditors provided the Board of Statutory Auditors with their report, which contains no qualifications or requests for additional disclosures and includes an assessment of the consistency of the Report on Operations with the statutory financial statements, as required by Article 14, Section 2, Letter e), of Legislative Decree No. 39/2010.

Other information

1. Any major operating, financial or asset transactions, carried out by the company are described in detail in the Report on Operations. In 2013, no atypical and/or unusual transactions were executed with outsiders, Group companies or related parties (as defined in the Consob Communication of July 28, 2006).
2. In 2013, the Board of Statutory Auditors was not informed of any complaints or statements by third parties, pursuant to Article 2408 of the Italian Civil Code.
3. The Notes annexed to the Company's financial statements and drawn up in accordance with Article 149-duodecies of the Consob Issuers' Regulations, show the fees payable for the 2013 accounting period for auditing services and for entities belonging to the same network.
4. The Board of Statutory Auditors took note of the:

.request made by the Independent Auditors to include the fees paid for auditing the 2013 financial statements (due to an increase in business volumes and enlarged scope of consolidation). The Board of Statutory Auditors had no observation or objections to raise.

.in accordance with the provisions of Art. 17 Section 4 of Legislative Decree No. 39/2010, the Independent Auditors shall adopt the rotation procedure for the partner in charge of auditing.

5. Other “Services” provided by Deloitte network to the Group subsidiaries are primarily related to methodological support activities within the Enterprise Risk Management (ERM) project, IT analyses and routine tax services.

Taking into account the independence declaration issued by Deloitte, as required by Article 17, Section 9, of the Legislative Decree No. 39/2010 and the assignments DiaSorin and the Group’s companies entrusted to the Independent Auditors, the Board of Statutory Auditors reckons that no critical elements emerged regarding the independence of the Independent Auditors.

6. In 2013, the Board of Statutory Auditors provided, when necessary, the opinions and observations required pursuant to law.
7. In the course of the oversight activity it carried out during the year, the Board of Statutory Auditors did not uncover any omissions, objectionable actions or serious irregularities. Consequently, no report and proposal to the Shareholders’ Meeting pursuant to Article 153 of Legislative Decree No.58/98 is required.

The Board of Statutory Auditors, based on the considerations set forth above and limited to the issues under its jurisdiction, has no objection to the approval of the financial statements at December 31, 2013 and concurs with the motion to appropriate the year’s net profit formulated by the Board of Directors.

Milan, March 26, 2014

THE BOARD OF STATUTORY AUDITORS

Roberto Bracchetti

Ottavia Alfano

Andrea Caretti