IDEXX Q2 2026 Earnings Highlights (NASDAQ: IDXX)

Revenue	Operating Profit	Diluted Earnings Per Share
$1,217M	**$426M**	**$4.27**
Reported growth: +10%	35% of Revenue	Reported growth: +18%
Organic growth: +9%	*YoY change in basis points:*	Comparable growth: +15%
CAG Diagnostics Recurring Organic growth: +10%	Reported +140 bps Comparable +110 bps	

	CAG	Water	LPD
Revenue	$1,118M	$59M	$35M
Reported growth:	+9%	+15%	+11%
Organic growth:	+9%	+13%	+9%

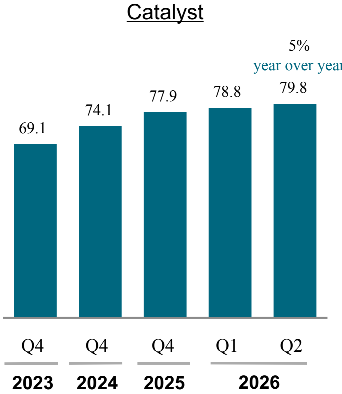
Net CAG Revenue	Q2 Revenue	Reported Growth *year over year*	Organic Growth *year over year*
CAG Diagnostics Recurring	**$975M**	**+11%**	**+10%**
IDEXX VetLab™ Consumables	$430M	+15%	+14%
Rapid Assay Products	$102M	+1%	+1%
Reference Laboratory Dx and Consulting Services	$407M	+11%	+10%
CAG Diagnostics Services and Accessories	$36M	+3%	+2%
CAG Diagnostics Capital – Instruments	$47M	-19%	-20%
Veterinary Software, Services and Diagnostic Imaging Systems	$96M	+12%	+12%
Recurring revenues	$76M	+11%	+10%
System and hardware	$20M	+18%	+18%

Q2 Premium Instrument Placements	WW	U.S.	Intl
Catalyst	1,343	473	870
New and competitive	*1,008*	*284*	*724*
Second	*334*	*189*	*145*
Premium Hematology	1,402	403	999
New and competitive	*1,067*	*287*	*780*
Upgrades	*335*	*116*	*219*
SediVue Dx™	918	343	575
IDEXX inVue Dx™	1,602	932	670
TOTAL	**5,265**	**2,151**	**3,114**

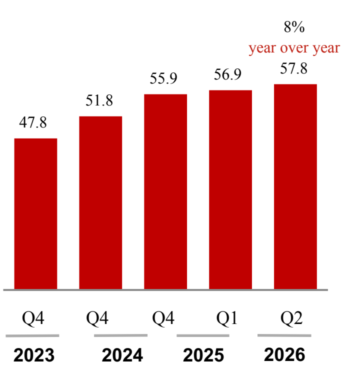
IDEXX Premium Instruments Installed Base (in thousands)

11% year over year

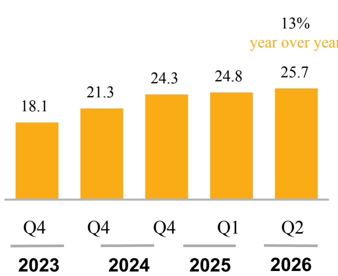
Catalyst



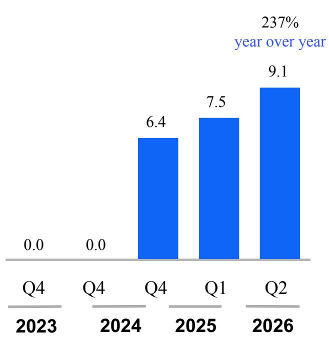
Premium Hematology



SediVue



IDEXX inVue Dx



For full financial data, non-GAAP reconciliations and cautionary language regarding forward-looking statements, please refer to IDEXX's 2026 second quarter earnings release issued on August 4, 2026 available at https://www.idexx.com/investors. Amounts presented may not recalculate due to rounding.

Contact: John Ravis: investorrelations@idexx.com, 207-556-8155

IDEXX Q2 2026 Earnings Highlights (NASDAQ: IDXX)

2026 Growth and Financial Performance Outlook Commentary

- Increases full year guidance midpoint to reflect strong CAG Diagnostics recurring revenue performance driven by IDEXX commercial execution, increases outlook for comparable operating margin expansion and EPS growth.
  - Updates revenue guidance to $4,700 million - $4,745 million, 9.1% - 10.3% growth as reported and 8.5% - 9.7% organic, raising organic growth guidance at midpoint by 40 basis points vs. prior guide to reflect strong commercial performance.
  - Revises reported operating margin outlook to 32.3% - 32.5%, reflecting 70 - 90 basis points of full-year comparable operating margin improvement, which excludes a 30 basis point unfavorable impact related to loss on an equity investment and prior year discrete litigation expense.
  - Increases EPS outlook to $14.69 - $14.94, reflecting an increase of $0.14 compared to prior guidance midpoint, supported by increased revenue and comparable operating margin outlook.

Growth and Financial Performance Outlook	2026		
Revenue	**$4,700**	**-**	**$4,745**
Reported growth	*9.1%*	-	*10.3%*
Organic growth	*8.5%*	-	*9.7%*
CAG Diagnostics Recurring Revenue Growth			
Reported growth	*10.1%*	-	*11.3%*
Organic growth	*9.5%*	-	*10.7%*
Operating Margin	**32.3%**	**-**	**32.5%**
Reported margin expansion	*70 bps*	-	*90 bps*
Comparable margin expansion	*70 bps*	-	*90 bps*
EPS	**$14.69**	**-**	**$14.94**
Reported growth	*12%*	-	*14%*
Comparable growth	*13%*	-	*15%*
Other Key Metrics			
Net interest expense	*~ $35*		
Share-based compensation tax benefit	*~ $19*		
Effective tax rate	*~ 21.1%*		
Reduction in average shares outstanding	*1.5%*	-	*2%*
Operating Cash Flow (% of Net Income)	110%	-	120%
Free Cash Flow (% of Net Income)	90%	-	100%
Capital Expenditures	~ $180		

Amounts in millions except per share data and percentages

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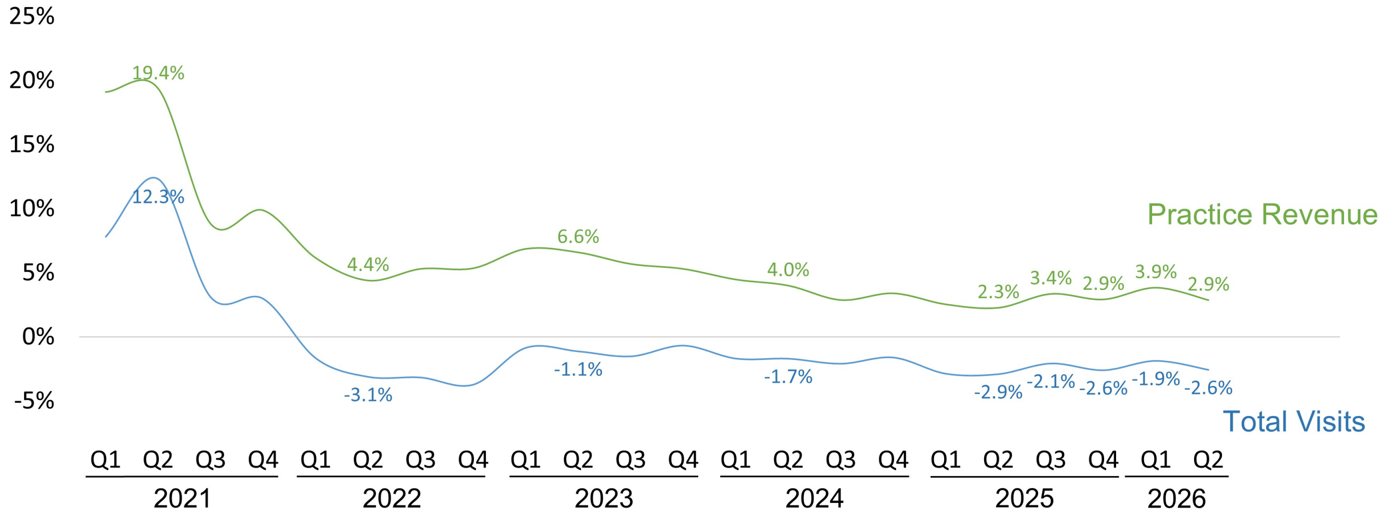
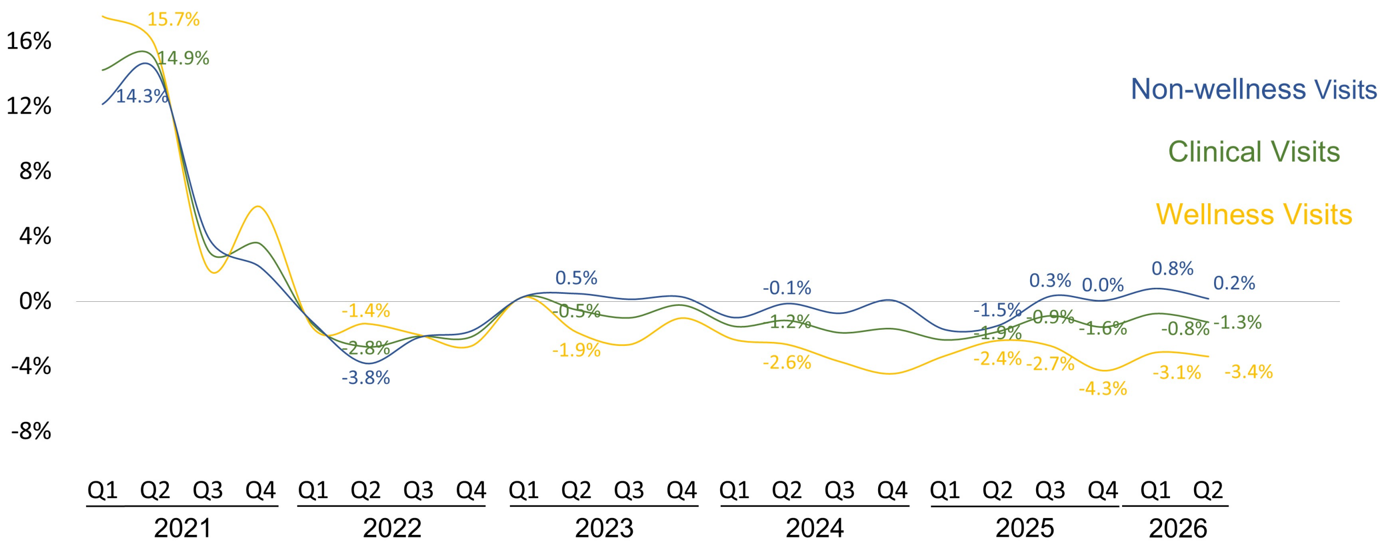
U.S. Companion Animal Sector Growth Update
As of June 30, 2026

Total Practice Revenue and Visit Growth
Weighted Average Year-over-Year % Change ***Per Practice****



Clinical Visit Growth
Weighted Average Year-over-Year % Change ***Per Practice****



Total visits include clinical and non-clinical visits. In 2025, there were an estimated ~310 million U.S. total visits. Approximately 70% of estimated U.S. companion animal diagnostic sector revenue is from non-wellness visits.

Clinical visits are those where the reason for visit involves an interaction between a clinician and a pet.

Non-wellness visits include those for which the reason for visit is sickness, procedure or monitoring.

Wellness visits include those visits for which the reason for visit is an annual exam, vaccination, or routine check-up.

*Note that we estimate net new practice formation adds ~1% of incremental market growth per year beyond *per practice* growth. Growth rate estimate with margin of error of +/ - 0.4% at a 95% confidence level.

Source: IDEXX Practice Intelligence data; sample of ~9,200 practices representing eight different practice information management systems, weighted to represent the country based on practice size and region. We update sector reporting, including previously reported periods, for data latency, changes to practice sample, and ongoing refinements to better characterize the companion animal sector.

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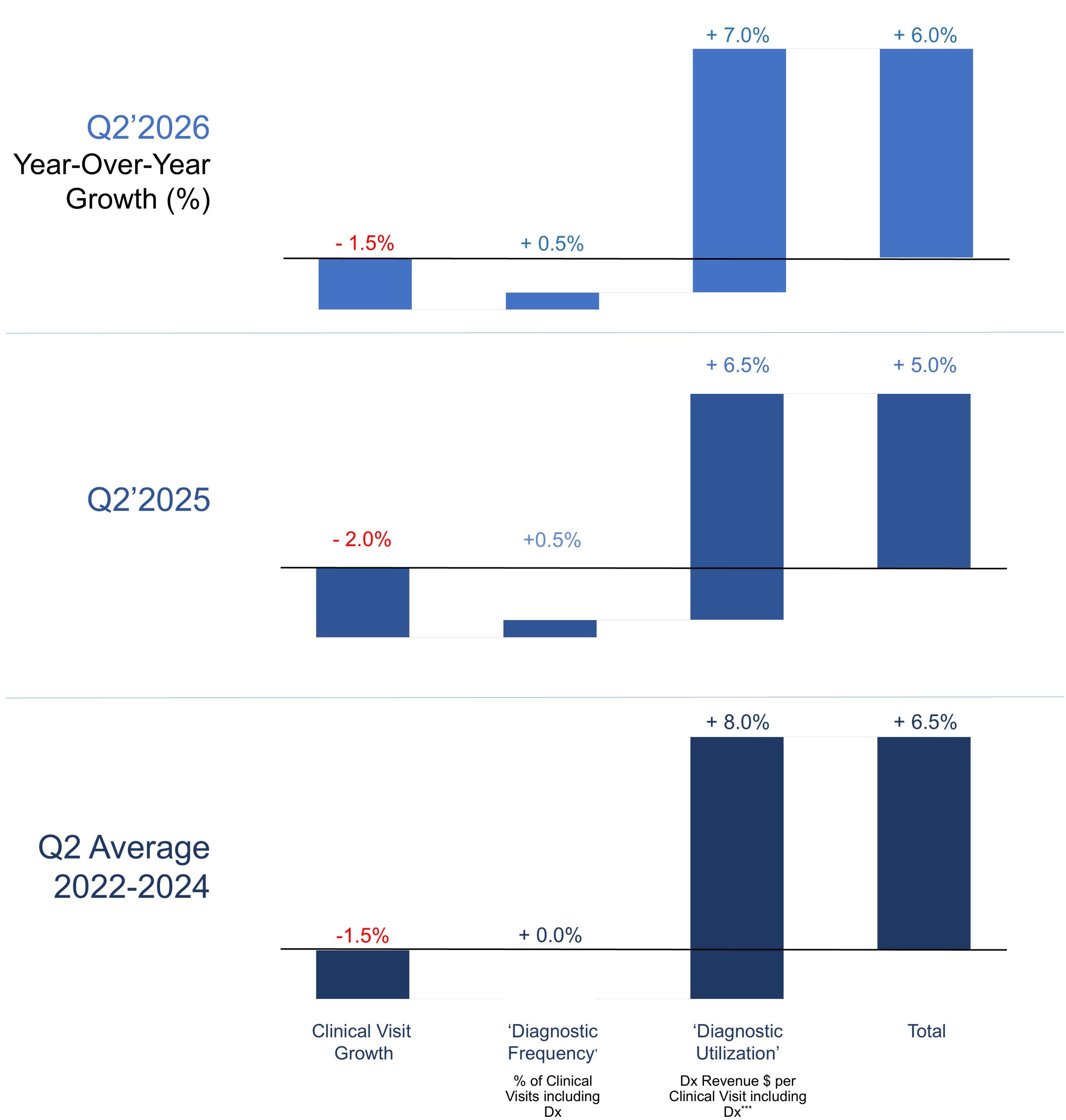
U.S. Companion Animal Sector Growth Update
As of June 30, 2026

Contributors to U.S. Companion Animal Diagnostic Revenue Growth per Practice**



** Rounded to nearest 50 bps.

*** Diagnostic revenue per clinical visit includes volume/ intensity of Dx activity and net price realization.

Source: IDEXX Practice Intelligence data; sample of ~9,200 practices representing eight different practice information management systems, weighted based on practice size and region to reflect market composition.

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