

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan ☒ a single-employer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) ____ </div> </div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>QUIDEL SAVINGS AND RETIREMENT PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>05/28/1990</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>001</u>	1c	Effective date of plan	<u>05/28/1990</u>			
1b	Three-digit plan number (PN) ▶	<u>001</u>								
1c	Effective date of plan	<u>05/28/1990</u>								
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>QUIDEL CORPORATION</u> <u>9975 SUMMERS RIDGE ROAD</u> <u>SAN DIEGO, CA 92121</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>94-2573850</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>858-552-1100</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>325900</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>94-2573850</u>	2c	Plan Sponsor's telephone number	<u>858-552-1100</u>	2d	Business code (see instructions)	<u>325900</u>
2b	Employer Identification Number (EIN)	<u>94-2573850</u>								
2c	Plan Sponsor's telephone number	<u>858-552-1100</u>								
2d	Business code (see instructions)	<u>325900</u>								

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2020	DINA PURVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1284
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1103 6a(2) 1001 6b 4 6c 258 6d 1263 6e 2 6f 1265 6g 1264 6h 65
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

A Name of plan QUIDEL SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 QUIDEL CORPORATION	D Employer Identification Number (EIN) 94-2573850

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	37526	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS MID CAP VALUE R4 - MFS SERVICE 04-2865649	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PGIM TOTAL RTN BD Z - PRUDENTIAL M 22-3703799	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIF EQUITY INC INST - PRINCIPAL SH 711 HIGH STREET DES MOINES, IA 50392	0.10%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF LGCP GRTH I I - PRINCIPAL SHAR 711 HIGH STREET DES MOINES, IA 50392	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF MIDCAP FUND I - PRINCIPAL SHAR 711 HIGH STREET DES MOINES, IA 50392	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF SMCP GRTH I IS - PRINCIPAL SHA 711 HIGH STREET DES MOINES, IA 50392	0.10%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WF DISCOVERY IS - DST ASSET MANAGE 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019					
A Name of plan QUIDEL SAVINGS AND RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 QUIDEL CORPORATION				D Employer Identification Number (EIN) 94-2573850	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE					
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY					
c EIN-PN 04-3159710-202		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2516088	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan QUIDEL SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 QUIDEL CORPORATION	D Employer Identification Number (EIN) 94-2573850	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	0	0
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	1454133	1603198
	(9) Value of interest in common/collective trusts	1c(9)	1812111	2516088
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	64415591	86410181
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	67681835	90529467

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	67681835	90529467
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2540982	
(B) Participants.....	2a(1)(B)	8079380	
(C) Others (including rollovers).....	2a(1)(C)	2366931	
(2) Noncash contributions	2a(2)	0	12987293
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	84386	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		84386
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5070534	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5070534
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		58191
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10698806
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		28899210

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6005444	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6005444
f Corrective distributions (see instructions)	2f		1760
g Certain deemed distributions of participant loans (see instructions)	2g		4325
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	2523	
(4) Other	2i(4)	37526	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40049
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6051578

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		22847632
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PKF, LLP

(2) EIN: 81-3391684

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a	X		226531
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>QUIDEL SAVINGS AND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QUIDEL CORPORATION</u>	D Employer Identification Number (EIN) <u>94-2573850</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Quidel Savings and Retirement Plan

Independent Auditors' Report
Financial Statements and
Supplemental Schedules

December 31, 2019



Quidel Savings and Retirement Plan

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustee of the
Quidel Savings and Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Quidel Savings and Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Plan Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the Custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Custodian as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2019, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodian, have been audited by us in accordance with GAAS and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

San Diego, California
October 8, 2020

PKF, LLP

Quidel Savings and Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS:		
Investments:		
Mutual funds, at fair value	\$ 86,410,181	\$ 64,415,591
Common and collective trust, at fair value	<u>2,516,088</u>	<u>1,812,111</u>
Total investments	<u>88,926,269</u>	<u>66,227,702</u>
Receivables:		
Employer contributions	192,274	134,594
Notes receivable from participants	<u>1,603,198</u>	<u>1,454,133</u>
Total receivables	<u>1,795,472</u>	<u>1,588,727</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 90,721,741</u></u>	<u><u>\$ 67,816,429</u></u>

The accompanying notes are an integral part of the financial statements.

Quidel Savings and Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2019

ADDITIONS:

Contributions:

Participant	\$ 8,079,380
Employer	2,598,662
Rollover and other	<u>2,366,931</u>

Total contributions	<u>13,044,973</u>
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Interest on notes receivable from participants	<u>84,386</u>
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Investment income:

Interest and dividends	5,070,534
Net appreciation in fair value of investments	<u>10,756,997</u>

Total investment income	<u>15,827,531</u>
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Total additions	<u>28,956,890</u>
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DEDUCTIONS:

Benefits paid to participants	6,011,529
Administrative expenses	<u>40,049</u>

Total deductions	<u>6,051,578</u>
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Net increase	22,905,312
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>67,816,429</u>
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End of year	<u><u>\$ 90,721,741</u></u>
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The accompanying notes are an integral part of the financial statements.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 1 - PLAN DESCRIPTION

Description of the Plan

The following description of the Quidel Savings and Retirement Plan (the "Plan"), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Quidel Corporation (the "Company" or "Employer"). Employees may enter or change the amount of contributions on any date during the Plan year. There is no service requirement, however, participants must be 21 years of age to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Plan assets are held by Fidelity Management Trust Company (the "Custodian"), who assumes all custodial and recordkeeping functions.

Plan Contributions

Participating employees may elect to contribute up to 100% of their compensation on a pretax basis, as defined in the Plan. For the year ended December 31, 2019, contributions were limited to an annual amount of \$19,000 per participant. In addition, participants who are age 50 or older as of the end of the year may be eligible to make additional "catch-up" contributions. Such maximum additional contribution was \$6,000 for 2019. Employer matching contributions are limited to 50% of the first 6% of participant contributions. As of December 31, 2019, there were no contributions that exceeded the maximum amount. Unless affirmatively elected otherwise, employees are automatically enrolled in the Plan upon meeting eligibility requirements. The default contribution rate for automatic enrollment is 6% of compensation for each payroll period. Participants may opt out of the Plan or change the deferral percentage at any time.

Rollover Contributions

The Plan provides for rollover contributions, which represents contributions by participants from other tax-qualified retirement plans. The maximum amount of a participant's rollover contribution is not affected by the limits otherwise applicable to participant contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Employer's contributions and (b) Plan earnings, and charged with Plan losses and expenses. Allocations are based on participant earnings and losses or account balances, as defined. Participants direct the investments in their respective accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon and such amounts are non-forfeitable. Vesting in the Employer's contribution portion of their accounts is on an incremental basis of 25% for each year of service and is 100% vested after four years of credited services. At early retirement age of 55 or normal retirement age of 65, a participant's balance will become automatically vested upon termination or if termination occurs on account of death or as a result of the participant becoming disabled.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 1 - PLAN DESCRIPTION (Continued)

Notes Receivable from Participants

The Plan allows loans to participants. The loan must be at least \$1,000 and cannot exceed the lesser of 50% of the participant's vested account or \$50,000. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 6.50% at December 31, 2019 and from 4.25% to 6.25% at December 31, 2018. These rates are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions. All loans must be repaid over a period not to exceed five years, except for the purchase of a participant's principal residence. Upon termination of employment, the principal and interest become due immediately.

Hardship Withdrawals

Participants may request a hardship withdrawal as defined by the Plan. After a hardship withdrawal, a period of six months must lapse before a participant can make additional salary reduction contributions.

Payment of Benefits

Upon a participant's disability or normal retirement, as defined in the Plan, and if the vested benefits are \$5,000 or less, the participant will receive a lump-sum distribution. If vested benefits exceed \$5,000, the participant may choose to have benefits disbursed through a lump-sum distribution, an annuity contract, or a combination of both. In the case of death, the participant's entire account balance will be paid to the participant's beneficiary. For termination of service, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. As of December 31, 2019 and 2018, there were no payables to Plan participants.

Forfeitures

Forfeitures of Employer contributions to the Plan shall be applied to reduce future Employer contributions to the Plan or administrative expenses. Forfeited non-vested amounts used to reduce Employer contributions and pay administrative expenses were \$151,577 for the year ended December 31, 2019. At December 31, 2019 and 2018, there was \$149,615 and \$116,873 in unallocated forfeitures, respectively.

Administrative Expenses

The Employer provides, at no cost to the Plan, certain administrative, accounting, and legal services and also pays the cost of certain outside services for the Plan. All transaction costs and certain Plan administrative expenses are paid for by the Plan. Administrative expenses incurred by the Plan in excess of forfeited amounts are paid by the Employer.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investments Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement* ("FASB ASC 820"). FASB ASC 820 provides the framework for measuring fair value and discusses acceptable valuation techniques and inputs to these techniques.

That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. (Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement inputs, which contain assumptions by the party valuing those assets. For level 3 inputs, there is no market data or correlations with market assumptions. (Examples would include independent valuations of limited partnership interests, closely held stock, etc.)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments Valuation and Income Recognition (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Common and collective trust – The collective trust fund is a public investment vehicle valued using a net asset value (“NAV”) provided by the manager of the fund. The NAV is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV’s unit price is quoted on a private market that is not active. However, the NAV is based on the fair value of the underlying securities within the fund, which are traded on active markets, and valued at the closing price reported on the active market on which those individual securities are traded. The NAV, as provided by the Custodian, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. The significant investment strategies of the funds are as described in the financial statements provided by each fund. There are no restrictions on redemptions from these funds.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Market approach).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments. Purchase and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is accrued when earned.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 - INFORMATION CERTIFIED BY THE CUSTODIAN

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, certain information prepared and certified by the Custodian need not be audited or reported on by an independent auditor. Pursuant to that regulation, the Plan administrator has instructed the independent auditor not to perform any auditing procedures with respect to information certified by the Custodian. This includes the cost and market values of the investments, notes receivable from participants, the activity therein, the realized and unrealized appreciation or depreciation, and interest and dividend income. The Custodian has certified that this information is complete and accurate as of December 31, 2019 and 2018 and for the year ended December 31, 2019.

NOTE 4 - FAIR VALUE MEASUREMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	December 31, 2019	
	Total	Level 1
Mutal Funds	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>
Total assets in fair value hierarchy	86,410,181	<u>\$ 86,410,181</u>
Investments measured at net asset value (a)	<u>2,516,088</u>	
Total investments at fair value	<u>\$ 88,926,269</u>	

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2018	
	Total	Level 1
Mutal Funds	\$ 64,415,591	\$ 64,415,591
Total assets in fair value hierarchy	64,415,591	<u>\$ 64,415,591</u>
Investments measured at net asset value (a)	<u>1,812,111</u>	
Total investments at fair value	<u>\$ 66,227,702</u>	

(a) In accordance with Accounting Standards Update No. 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share*, certain investments that are measured at fair value using the net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments in the statements of net assets available for benefits.

The following tables summarize investments measured at fair value based on NAV per share:

December 31,	Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice
2019	Common and collective trust	\$ 2,516,088	\$ -	Daily	None
2018	Common and collective trust	\$ 1,812,111	\$ -	Daily	None

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

The Custodian manages certain Plan investments and is also the custodian of Plan assets. Accordingly, these investment management transactions qualify as exempt party-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their account balances.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 7 - RISKS AND UNCERTAINTIES (Continued)

of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

In March 2020, an outbreak of a novel strain of coronavirus ("COVID-19") emerged globally. As a result, events have occurred including mandates from federal, state, and local authorities leading to an overall decline in economic activity which could result in significant changes in overall Plan participation, a decline in Plan assets value, and other material adverse effects to the Plan's financial status. The Plan administrator is not able to reliably estimate the length or severity of this outbreak and the related financial impact.

NOTE 8 - INCOME TAX STATUS

The Plan has adopted a prototype plan and relies on the prototype plan's opinion letter from the Internal Revenue Service (the "IRS"). The Plan has not applied for a determination letter from the IRS specific for the Plan. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations prior to 2016.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500 at December 31:

	<u>2019</u>	<u>2018</u>
Net assets available for benefits, per the financial statements	\$ 90,721,741	\$ 67,816,429
Employer contributions receivable	<u>(192,274)</u>	<u>(134,594)</u>
Net assets available for benefits, per the Form 5500	<u>\$ 90,529,467</u>	<u>\$ 67,681,835</u>

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2019:

Change in net assets available for benefits, per the financial statements	\$ 22,905,312
Change in employer contributions	<u>(57,680)</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 22,847,632</u>

NOTE 10 - PROHIBITED TRANSACTIONS AND PLAN OPERATION FAILURES

During the year ended December 31, 2019, the Company failed to timely deposit participant contributions and loan repayments \$226,531 within the timeframe required by DOL regulations. These late deposits are considered prohibited transactions and are expected to be corrected in 2020.

NOTE 11 - SUBSEQUENT EVENTS

During 2020, the Plan implemented the Coronavirus Aid Relief and Economic Security Act ("CARES Act") provisions, resulting in changes in distribution procedures.

Plan management has evaluated subsequent events, as defined by FASB ASC 855, *Subsequent Events*, through the date that the financial statements were available to be issued on October 8, 2020.

SUPPLEMENTAL SCHEDULES

Quidel Savings and Retirement Plan
Supplemental Schedule
For the Year Ended December 31, 2019

Schedule H Line 4(i) – Schedule of Assets (Held at End of Year)

Plan Sponsor: Quidel Corporation
EIN: 94-2573850
Plan #: 001
Form 5500 Schedule H Part IV, 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
PIF EQUITY INC INST	Registered Investment Company	**	\$ 964,916	
PIF SMCP GRTH I IS	Registered Investment Company	**	269,461	
WF DISCOVERY IS	Registered Investment Company	**	199,463	
PGIM TOTAL RTN BD Z	Registered Investment Company	**	1,333,106	
PGIM QMA SMCP VAL Z	Registered Investment Company	**	25,105	
MFS MID CAP VALUE R4	Registered Investment Company	**	330,325	
PIF LGCP GRTH I I	Registered Investment Company	**	1,568,200	
PIF MIDCAP FUND I	Registered Investment Company	**	748,410	
* FIDELITY GOVT INCOME	Registered Investment Company	**	419,764	
* FID GOVT MMKT	Registered Investment Company	**	4,537	
* FID 500 INDEX	Registered Investment Company	**	5,469,662	
* FID MID CAP IDX	Registered Investment Company	**	843,655	
* FID REAL ESTATE IDX	Registered Investment Company	**	240,910	
* FID SM CAP IDX	Registered Investment Company	**	794,331	
* FID INTL INDEX	Registered Investment Company	**	1,240,489	
* FID FREEDOM 2005 K6	Registered Investment Company	**	336	
* FID FREEDOM 2010 K6	Registered Investment Company	**	829,771	
* FID FREEDOM 2015 K6	Registered Investment Company	**	2,105,182	
* FID FREEDOM 2020 K6	Registered Investment Company	**	7,857,974	
* FID FREEDOM 2025 K6	Registered Investment Company	**	11,952,575	
* FID FREEDOM 2030 K6	Registered Investment Company	**	11,573,791	
* FID FREEDOM 2035 K6	Registered Investment Company	**	12,594,217	
* FID FREEDOM 2040 K6	Registered Investment Company	**	8,678,870	
* FID FREEDOM 2045 K6	Registered Investment Company	**	8,548,401	
* FID FREEDOM 2050 K6	Registered Investment Company	**	5,241,812	
* FID FREEDOM 2055 K6	Registered Investment Company	**	2,095,697	
* FID FREEDOM 2060 K6	Registered Investment Company	**	446,095	
* FID FREEDOM INC K6	Registered Investment Company	**	32,006	
* FID FREEDOM 2065 K6	Registered Investment Company	**	1,120	
PUTNAM STABLE VALUE	Common and Collective Trust	**	2,516,088	
Participant loans	Interest rates from 4.25% to 6.50%	-0-	1,603,198	
Total assets held for investment purposes			<u>\$ 90,529,467</u>	

* Party-in-interest

** Investments are participant directed, thus cost information is not applicable

See Independent Auditors' Report

Quidel Savings and Retirement Plan
Supplemental Schedule
For the Year Ended December 31, 2019

FORM 5500	SCHEDULE H, line 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2019	
A Name of Plan Quidel Savings and Retirement Plan	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 Quidel Corporation	D Employer Identification Number 94-2573850

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP
Contributions Pending Correction in VFCP		
\$ 226,531	\$ 226,531	\$ -

See Independent Auditors' Report

Quidel Savings and Retirement Plan

Independent Auditors' Report
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December 31, 2019



Quidel Savings and Retirement Plan

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustee of the
Quidel Savings and Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Quidel Savings and Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Plan Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the Custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Custodian as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2019, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodian, have been audited by us in accordance with GAAS and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

San Diego, California
October 8, 2020

PKF, LLP

Quidel Savings and Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS:		
Investments:		
Mutual funds, at fair value	\$ 86,410,181	\$ 64,415,591
Common and collective trust, at fair value	<u>2,516,088</u>	<u>1,812,111</u>
Total investments	<u>88,926,269</u>	<u>66,227,702</u>
Receivables:		
Employer contributions	192,274	134,594
Notes receivable from participants	<u>1,603,198</u>	<u>1,454,133</u>
Total receivables	<u>1,795,472</u>	<u>1,588,727</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 90,721,741</u></u>	<u><u>\$ 67,816,429</u></u>

The accompanying notes are an integral part of the financial statements.

Quidel Savings and Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2019

ADDITIONS:

Contributions:

Participant	\$ 8,079,380
Employer	2,598,662
Rollover and other	<u>2,366,931</u>

Total contributions	<u>13,044,973</u>
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Interest on notes receivable from participants	<u>84,386</u>
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Investment income:

Interest and dividends	5,070,534
Net appreciation in fair value of investments	<u>10,756,997</u>

Total investment income	<u>15,827,531</u>
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Total additions	<u>28,956,890</u>
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DEDUCTIONS:

Benefits paid to participants	6,011,529
Administrative expenses	<u>40,049</u>

Total deductions	<u>6,051,578</u>
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Net increase	22,905,312
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>67,816,429</u>
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End of year	<u><u>\$ 90,721,741</u></u>
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The accompanying notes are an integral part of the financial statements.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 1 - PLAN DESCRIPTION

Description of the Plan

The following description of the Quidel Savings and Retirement Plan (the "Plan"), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Quidel Corporation (the "Company" or "Employer"). Employees may enter or change the amount of contributions on any date during the Plan year. There is no service requirement, however, participants must be 21 years of age to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Plan assets are held by Fidelity Management Trust Company (the "Custodian"), who assumes all custodial and recordkeeping functions.

Plan Contributions

Participating employees may elect to contribute up to 100% of their compensation on a pretax basis, as defined in the Plan. For the year ended December 31, 2019, contributions were limited to an annual amount of \$19,000 per participant. In addition, participants who are age 50 or older as of the end of the year may be eligible to make additional "catch-up" contributions. Such maximum additional contribution was \$6,000 for 2019. Employer matching contributions are limited to 50% of the first 6% of participant contributions. As of December 31, 2019, there were no contributions that exceeded the maximum amount. Unless affirmatively elected otherwise, employees are automatically enrolled in the Plan upon meeting eligibility requirements. The default contribution rate for automatic enrollment is 6% of compensation for each payroll period. Participants may opt out of the Plan or change the deferral percentage at any time.

Rollover Contributions

The Plan provides for rollover contributions, which represents contributions by participants from other tax-qualified retirement plans. The maximum amount of a participant's rollover contribution is not affected by the limits otherwise applicable to participant contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Employer's contributions and (b) Plan earnings, and charged with Plan losses and expenses. Allocations are based on participant earnings and losses or account balances, as defined. Participants direct the investments in their respective accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon and such amounts are non-forfeitable. Vesting in the Employer's contribution portion of their accounts is on an incremental basis of 25% for each year of service and is 100% vested after four years of credited services. At early retirement age of 55 or normal retirement age of 65, a participant's balance will become automatically vested upon termination or if termination occurs on account of death or as a result of the participant becoming disabled.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 1 - PLAN DESCRIPTION (Continued)

Notes Receivable from Participants

The Plan allows loans to participants. The loan must be at least \$1,000 and cannot exceed the lesser of 50% of the participant's vested account or \$50,000. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 6.50% at December 31, 2019 and from 4.25% to 6.25% at December 31, 2018. These rates are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions. All loans must be repaid over a period not to exceed five years, except for the purchase of a participant's principal residence. Upon termination of employment, the principal and interest become due immediately.

Hardship Withdrawals

Participants may request a hardship withdrawal as defined by the Plan. After a hardship withdrawal, a period of six months must lapse before a participant can make additional salary reduction contributions.

Payment of Benefits

Upon a participant's disability or normal retirement, as defined in the Plan, and if the vested benefits are \$5,000 or less, the participant will receive a lump-sum distribution. If vested benefits exceed \$5,000, the participant may choose to have benefits disbursed through a lump-sum distribution, an annuity contract, or a combination of both. In the case of death, the participant's entire account balance will be paid to the participant's beneficiary. For termination of service, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. As of December 31, 2019 and 2018, there were no payables to Plan participants.

Forfeitures

Forfeitures of Employer contributions to the Plan shall be applied to reduce future Employer contributions to the Plan or administrative expenses. Forfeited non-vested amounts used to reduce Employer contributions and pay administrative expenses were \$151,577 for the year ended December 31, 2019. At December 31, 2019 and 2018, there was \$149,615 and \$116,873 in unallocated forfeitures, respectively.

Administrative Expenses

The Employer provides, at no cost to the Plan, certain administrative, accounting, and legal services and also pays the cost of certain outside services for the Plan. All transaction costs and certain Plan administrative expenses are paid for by the Plan. Administrative expenses incurred by the Plan in excess of forfeited amounts are paid by the Employer.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investments Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement* ("FASB ASC 820"). FASB ASC 820 provides the framework for measuring fair value and discusses acceptable valuation techniques and inputs to these techniques.

That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. (Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement inputs, which contain assumptions by the party valuing those assets. For level 3 inputs, there is no market data or correlations with market assumptions. (Examples would include independent valuations of limited partnership interests, closely held stock, etc.)

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments Valuation and Income Recognition (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Common and collective trust – The collective trust fund is a public investment vehicle valued using a net asset value (“NAV”) provided by the manager of the fund. The NAV is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV’s unit price is quoted on a private market that is not active. However, the NAV is based on the fair value of the underlying securities within the fund, which are traded on active markets, and valued at the closing price reported on the active market on which those individual securities are traded. The NAV, as provided by the Custodian, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. The significant investment strategies of the funds are as described in the financial statements provided by each fund. There are no restrictions on redemptions from these funds.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Market approach).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments. Purchase and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is accrued when earned.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 - INFORMATION CERTIFIED BY THE CUSTODIAN

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, certain information prepared and certified by the Custodian need not be audited or reported on by an independent auditor. Pursuant to that regulation, the Plan administrator has instructed the independent auditor not to perform any auditing procedures with respect to information certified by the Custodian. This includes the cost and market values of the investments, notes receivable from participants, the activity therein, the realized and unrealized appreciation or depreciation, and interest and dividend income. The Custodian has certified that this information is complete and accurate as of December 31, 2019 and 2018 and for the year ended December 31, 2019.

NOTE 4 - FAIR VALUE MEASUREMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	December 31, 2019	
	Total	Level 1
Mutal Funds	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>
Total assets in fair value hierarchy	86,410,181	<u>\$ 86,410,181</u>
Investments measured at net asset value (a)	<u>2,516,088</u>	
Total investments at fair value	<u>\$ 88,926,269</u>	

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2018	
	<u>Total</u>	<u>Level 1</u>
Mutal Funds	<u>\$ 64,415,591</u>	<u>\$ 64,415,591</u>
Total assets in fair value hierarchy	64,415,591	<u><u>\$ 64,415,591</u></u>
Investments measured at net asset value (a)	<u>1,812,111</u>	
Total investments at fair value	<u><u>\$ 66,227,702</u></u>	

(a) In accordance with Accounting Standards Update No. 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share*, certain investments that are measured at fair value using the net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments in the statements of net assets available for benefits.

The following tables summarize investments measured at fair value based on NAV per share:

<u>December 31,</u>	<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice</u>
2019	Common and collective trust	\$ 2,516,088	\$ -	Daily	None
2018	Common and collective trust	\$ 1,812,111	\$ -	Daily	None

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

The Custodian manages certain Plan investments and is also the custodian of Plan assets. Accordingly, these investment management transactions qualify as exempt party-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their account balances.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 7 - RISKS AND UNCERTAINTIES (Continued)

of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

In March 2020, an outbreak of a novel strain of coronavirus ("COVID-19") emerged globally. As a result, events have occurred including mandates from federal, state, and local authorities leading to an overall decline in economic activity which could result in significant changes in overall Plan participation, a decline in Plan assets value, and other material adverse effects to the Plan's financial status. The Plan administrator is not able to reliably estimate the length or severity of this outbreak and the related financial impact.

NOTE 8 - INCOME TAX STATUS

The Plan has adopted a prototype plan and relies on the prototype plan's opinion letter from the Internal Revenue Service (the "IRS"). The Plan has not applied for a determination letter from the IRS specific for the Plan. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations prior to 2016.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500 at December 31:

	<u>2019</u>	<u>2018</u>
Net assets available for benefits, per the financial statements	\$ 90,721,741	\$ 67,816,429
Employer contributions receivable	<u>(192,274)</u>	<u>(134,594)</u>
Net assets available for benefits, per the Form 5500	<u>\$ 90,529,467</u>	<u>\$ 67,681,835</u>

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2019:

Change in net assets available for benefits, per the financial statements	\$ 22,905,312
Change in employer contributions	<u>(57,680)</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 22,847,632</u>

NOTE 10 - PROHIBITED TRANSACTIONS AND PLAN OPERATION FAILURES

During the year ended December 31, 2019, the Company failed to timely deposit participant contributions and loan repayments \$226,531 within the timeframe required by DOL regulations. These late deposits are considered prohibited transactions and are expected to be corrected in 2020.

NOTE 11 - SUBSEQUENT EVENTS

During 2020, the Plan implemented the Coronavirus Aid Relief and Economic Security Act ("CARES Act") provisions, resulting in changes in distribution procedures.

Plan management has evaluated subsequent events, as defined by FASB ASC 855, *Subsequent Events*, through the date that the financial statements were available to be issued on October 8, 2020.

SUPPLEMENTAL SCHEDULES

Quidel Savings and Retirement Plan
Supplemental Schedule
For the Year Ended December 31, 2019

Schedule H Line 4(i) – Schedule of Assets (Held at End of Year)

Plan Sponsor: Quidel Corporation
EIN: 94-2573850
Plan #: 001
Form 5500 Schedule H Part IV, 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
PIF EQUITY INC INST	Registered Investment Company	**	\$ 964,916	
PIF SMCP GRTH I IS	Registered Investment Company	**	269,461	
WF DISCOVERY IS	Registered Investment Company	**	199,463	
PGIM TOTAL RTN BD Z	Registered Investment Company	**	1,333,106	
PGIM QMA SMCP VAL Z	Registered Investment Company	**	25,105	
MFS MID CAP VALUE R4	Registered Investment Company	**	330,325	
PIF LGCP GRTH I I	Registered Investment Company	**	1,568,200	
PIF MIDCAP FUND I	Registered Investment Company	**	748,410	
* FIDELITY GOVT INCOME	Registered Investment Company	**	419,764	
* FID GOVT MMKT	Registered Investment Company	**	4,537	
* FID 500 INDEX	Registered Investment Company	**	5,469,662	
* FID MID CAP IDX	Registered Investment Company	**	843,655	
* FID REAL ESTATE IDX	Registered Investment Company	**	240,910	
* FID SM CAP IDX	Registered Investment Company	**	794,331	
* FID INTL INDEX	Registered Investment Company	**	1,240,489	
* FID FREEDOM 2005 K6	Registered Investment Company	**	336	
* FID FREEDOM 2010 K6	Registered Investment Company	**	829,771	
* FID FREEDOM 2015 K6	Registered Investment Company	**	2,105,182	
* FID FREEDOM 2020 K6	Registered Investment Company	**	7,857,974	
* FID FREEDOM 2025 K6	Registered Investment Company	**	11,952,575	
* FID FREEDOM 2030 K6	Registered Investment Company	**	11,573,791	
* FID FREEDOM 2035 K6	Registered Investment Company	**	12,594,217	
* FID FREEDOM 2040 K6	Registered Investment Company	**	8,678,870	
* FID FREEDOM 2045 K6	Registered Investment Company	**	8,548,401	
* FID FREEDOM 2050 K6	Registered Investment Company	**	5,241,812	
* FID FREEDOM 2055 K6	Registered Investment Company	**	2,095,697	
* FID FREEDOM 2060 K6	Registered Investment Company	**	446,095	
* FID FREEDOM INC K6	Registered Investment Company	**	32,006	
* FID FREEDOM 2065 K6	Registered Investment Company	**	1,120	
PUTNAM STABLE VALUE	Common and Collective Trust	**	2,516,088	
Participant loans	Interest rates from 4.25% to 6.50%	-0-	1,603,198	
Total assets held for investment purposes			<u>\$ 90,529,467</u>	

* Party-in-interest

** Investments are participant directed, thus cost information is not applicable

See Independent Auditors' Report

Quidel Savings and Retirement Plan
Supplemental Schedule
For the Year Ended December 31, 2019

FORM 5500	SCHEDULE H, line 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2019	
A Name of Plan Quidel Savings and Retirement Plan	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 Quidel Corporation	D Employer Identification Number 94-2573850

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP
Contributions Pending Correction in VFCP		
\$ 226,531	\$ 226,531	\$ -

See Independent Auditors' Report

Quidel Savings and Retirement Plan

Independent Auditors' Report
Financial Statements and
Supplemental Schedules

December 31, 2019



Quidel Savings and Retirement Plan

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustee of the
Quidel Savings and Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Quidel Savings and Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Plan Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the Custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Custodian as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2019, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodian, have been audited by us in accordance with GAAS and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

San Diego, California
October 8, 2020

PKF, LLP

Quidel Savings and Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS:		
Investments:		
Mutual funds, at fair value	\$ 86,410,181	\$ 64,415,591
Common and collective trust, at fair value	<u>2,516,088</u>	<u>1,812,111</u>
Total investments	<u>88,926,269</u>	<u>66,227,702</u>
Receivables:		
Employer contributions	192,274	134,594
Notes receivable from participants	<u>1,603,198</u>	<u>1,454,133</u>
Total receivables	<u>1,795,472</u>	<u>1,588,727</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 90,721,741</u></u>	<u><u>\$ 67,816,429</u></u>

The accompanying notes are an integral part of the financial statements.

Quidel Savings and Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2019

ADDITIONS:

Contributions:

Participant	\$ 8,079,380
Employer	2,598,662
Rollover and other	<u>2,366,931</u>

Total contributions	<u>13,044,973</u>
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Interest on notes receivable from participants	<u>84,386</u>
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Investment income:

Interest and dividends	5,070,534
Net appreciation in fair value of investments	<u>10,756,997</u>

Total investment income	<u>15,827,531</u>
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Total additions	<u>28,956,890</u>
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DEDUCTIONS:

Benefits paid to participants	6,011,529
Administrative expenses	<u>40,049</u>

Total deductions	<u>6,051,578</u>
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Net increase	22,905,312
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>67,816,429</u>
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End of year	<u><u>\$ 90,721,741</u></u>
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The accompanying notes are an integral part of the financial statements.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 1 - PLAN DESCRIPTION

Description of the Plan

The following description of the Quidel Savings and Retirement Plan (the "Plan"), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Quidel Corporation (the "Company" or "Employer"). Employees may enter or change the amount of contributions on any date during the Plan year. There is no service requirement, however, participants must be 21 years of age to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Plan assets are held by Fidelity Management Trust Company (the "Custodian"), who assumes all custodial and recordkeeping functions.

Plan Contributions

Participating employees may elect to contribute up to 100% of their compensation on a pretax basis, as defined in the Plan. For the year ended December 31, 2019, contributions were limited to an annual amount of \$19,000 per participant. In addition, participants who are age 50 or older as of the end of the year may be eligible to make additional "catch-up" contributions. Such maximum additional contribution was \$6,000 for 2019. Employer matching contributions are limited to 50% of the first 6% of participant contributions. As of December 31, 2019, there were no contributions that exceeded the maximum amount. Unless affirmatively elected otherwise, employees are automatically enrolled in the Plan upon meeting eligibility requirements. The default contribution rate for automatic enrollment is 6% of compensation for each payroll period. Participants may opt out of the Plan or change the deferral percentage at any time.

Rollover Contributions

The Plan provides for rollover contributions, which represents contributions by participants from other tax-qualified retirement plans. The maximum amount of a participant's rollover contribution is not affected by the limits otherwise applicable to participant contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Employer's contributions and (b) Plan earnings, and charged with Plan losses and expenses. Allocations are based on participant earnings and losses or account balances, as defined. Participants direct the investments in their respective accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon and such amounts are non-forfeitable. Vesting in the Employer's contribution portion of their accounts is on an incremental basis of 25% for each year of service and is 100% vested after four years of credited services. At early retirement age of 55 or normal retirement age of 65, a participant's balance will become automatically vested upon termination or if termination occurs on account of death or as a result of the participant becoming disabled.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 1 - PLAN DESCRIPTION (Continued)

Notes Receivable from Participants

The Plan allows loans to participants. The loan must be at least \$1,000 and cannot exceed the lesser of 50% of the participant's vested account or \$50,000. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 6.50% at December 31, 2019 and from 4.25% to 6.25% at December 31, 2018. These rates are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions. All loans must be repaid over a period not to exceed five years, except for the purchase of a participant's principal residence. Upon termination of employment, the principal and interest become due immediately.

Hardship Withdrawals

Participants may request a hardship withdrawal as defined by the Plan. After a hardship withdrawal, a period of six months must lapse before a participant can make additional salary reduction contributions.

Payment of Benefits

Upon a participant's disability or normal retirement, as defined in the Plan, and if the vested benefits are \$5,000 or less, the participant will receive a lump-sum distribution. If vested benefits exceed \$5,000, the participant may choose to have benefits disbursed through a lump-sum distribution, an annuity contract, or a combination of both. In the case of death, the participant's entire account balance will be paid to the participant's beneficiary. For termination of service, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. As of December 31, 2019 and 2018, there were no payables to Plan participants.

Forfeitures

Forfeitures of Employer contributions to the Plan shall be applied to reduce future Employer contributions to the Plan or administrative expenses. Forfeited non-vested amounts used to reduce Employer contributions and pay administrative expenses were \$151,577 for the year ended December 31, 2019. At December 31, 2019 and 2018, there was \$149,615 and \$116,873 in unallocated forfeitures, respectively.

Administrative Expenses

The Employer provides, at no cost to the Plan, certain administrative, accounting, and legal services and also pays the cost of certain outside services for the Plan. All transaction costs and certain Plan administrative expenses are paid for by the Plan. Administrative expenses incurred by the Plan in excess of forfeited amounts are paid by the Employer.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investments Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement* ("FASB ASC 820"). FASB ASC 820 provides the framework for measuring fair value and discusses acceptable valuation techniques and inputs to these techniques.

That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. (Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement inputs, which contain assumptions by the party valuing those assets. For level 3 inputs, there is no market data or correlations with market assumptions. (Examples would include independent valuations of limited partnership interests, closely held stock, etc.)

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments Valuation and Income Recognition (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Common and collective trust – The collective trust fund is a public investment vehicle valued using a net asset value (“NAV”) provided by the manager of the fund. The NAV is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV’s unit price is quoted on a private market that is not active. However, the NAV is based on the fair value of the underlying securities within the fund, which are traded on active markets, and valued at the closing price reported on the active market on which those individual securities are traded. The NAV, as provided by the Custodian, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. The significant investment strategies of the funds are as described in the financial statements provided by each fund. There are no restrictions on redemptions from these funds.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Market approach).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments. Purchase and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is accrued when earned.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 - INFORMATION CERTIFIED BY THE CUSTODIAN

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, certain information prepared and certified by the Custodian need not be audited or reported on by an independent auditor. Pursuant to that regulation, the Plan administrator has instructed the independent auditor not to perform any auditing procedures with respect to information certified by the Custodian. This includes the cost and market values of the investments, notes receivable from participants, the activity therein, the realized and unrealized appreciation or depreciation, and interest and dividend income. The Custodian has certified that this information is complete and accurate as of December 31, 2019 and 2018 and for the year ended December 31, 2019.

NOTE 4 - FAIR VALUE MEASUREMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	December 31, 2019	
	Total	Level 1
Mutal Funds	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>
Total assets in fair value hierarchy	86,410,181	<u>\$ 86,410,181</u>
Investments measured at net asset value (a)	<u>2,516,088</u>	
Total investments at fair value	<u>\$ 88,926,269</u>	

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2018	
	Total	Level 1
Mutal Funds	\$ 64,415,591	\$ 64,415,591
Total assets in fair value hierarchy	64,415,591	<u>\$ 64,415,591</u>
Investments measured at net asset value (a)	<u>1,812,111</u>	
Total investments at fair value	<u>\$ 66,227,702</u>	

(a) In accordance with Accounting Standards Update No. 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share*, certain investments that are measured at fair value using the net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments in the statements of net assets available for benefits.

The following tables summarize investments measured at fair value based on NAV per share:

December 31,	Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice
2019	Common and collective trust	\$ 2,516,088	\$ -	Daily	None
2018	Common and collective trust	\$ 1,812,111	\$ -	Daily	None

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

The Custodian manages certain Plan investments and is also the custodian of Plan assets. Accordingly, these investment management transactions qualify as exempt party-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their account balances.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 7 - RISKS AND UNCERTAINTIES (Continued)

of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

In March 2020, an outbreak of a novel strain of coronavirus ("COVID-19") emerged globally. As a result, events have occurred including mandates from federal, state, and local authorities leading to an overall decline in economic activity which could result in significant changes in overall Plan participation, a decline in Plan assets value, and other material adverse effects to the Plan's financial status. The Plan administrator is not able to reliably estimate the length or severity of this outbreak and the related financial impact.

NOTE 8 - INCOME TAX STATUS

The Plan has adopted a prototype plan and relies on the prototype plan's opinion letter from the Internal Revenue Service (the "IRS"). The Plan has not applied for a determination letter from the IRS specific for the Plan. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations prior to 2016.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500 at December 31:

	<u>2019</u>	<u>2018</u>
Net assets available for benefits, per the financial statements	\$ 90,721,741	\$ 67,816,429
Employer contributions receivable	<u>(192,274)</u>	<u>(134,594)</u>
Net assets available for benefits, per the Form 5500	<u>\$ 90,529,467</u>	<u>\$ 67,681,835</u>

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2019

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2019:

Change in net assets available for benefits, per the financial statements	\$ 22,905,312
Change in employer contributions	<u>(57,680)</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 22,847,632</u>

NOTE 10 - PROHIBITED TRANSACTIONS AND PLAN OPERATION FAILURES

During the year ended December 31, 2019, the Company failed to timely deposit participant contributions and loan repayments \$226,531 within the timeframe required by DOL regulations. These late deposits are considered prohibited transactions and are expected to be corrected in 2020.

NOTE 11 - SUBSEQUENT EVENTS

During 2020, the Plan implemented the Coronavirus Aid Relief and Economic Security Act ("CARES Act") provisions, resulting in changes in distribution procedures.

Plan management has evaluated subsequent events, as defined by FASB ASC 855, *Subsequent Events*, through the date that the financial statements were available to be issued on October 8, 2020.

SUPPLEMENTAL SCHEDULES

Quidel Savings and Retirement Plan
Supplemental Schedule
For the Year Ended December 31, 2019

Schedule H Line 4(i) – Schedule of Assets (Held at End of Year)

Plan Sponsor: Quidel Corporation
EIN: 94-2573850
Plan #: 001
Form 5500 Schedule H Part IV, 4(i)

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
PIF EQUITY INC INST	Registered Investment Company	**	\$ 964,916	
PIF SMCP GRTH I IS	Registered Investment Company	**	269,461	
WF DISCOVERY IS	Registered Investment Company	**	199,463	
PGIM TOTAL RTN BD Z	Registered Investment Company	**	1,333,106	
PGIM QMA SMCP VAL Z	Registered Investment Company	**	25,105	
MFS MID CAP VALUE R4	Registered Investment Company	**	330,325	
PIF LGCP GRTH I I	Registered Investment Company	**	1,568,200	
PIF MIDCAP FUND I	Registered Investment Company	**	748,410	
* FIDELITY GOVT INCOME	Registered Investment Company	**	419,764	
* FID GOVT MMKT	Registered Investment Company	**	4,537	
* FID 500 INDEX	Registered Investment Company	**	5,469,662	
* FID MID CAP IDX	Registered Investment Company	**	843,655	
* FID REAL ESTATE IDX	Registered Investment Company	**	240,910	
* FID SM CAP IDX	Registered Investment Company	**	794,331	
* FID INTL INDEX	Registered Investment Company	**	1,240,489	
* FID FREEDOM 2005 K6	Registered Investment Company	**	336	
* FID FREEDOM 2010 K6	Registered Investment Company	**	829,771	
* FID FREEDOM 2015 K6	Registered Investment Company	**	2,105,182	
* FID FREEDOM 2020 K6	Registered Investment Company	**	7,857,974	
* FID FREEDOM 2025 K6	Registered Investment Company	**	11,952,575	
* FID FREEDOM 2030 K6	Registered Investment Company	**	11,573,791	
* FID FREEDOM 2035 K6	Registered Investment Company	**	12,594,217	
* FID FREEDOM 2040 K6	Registered Investment Company	**	8,678,870	
* FID FREEDOM 2045 K6	Registered Investment Company	**	8,548,401	
* FID FREEDOM 2050 K6	Registered Investment Company	**	5,241,812	
* FID FREEDOM 2055 K6	Registered Investment Company	**	2,095,697	
* FID FREEDOM 2060 K6	Registered Investment Company	**	446,095	
* FID FREEDOM INC K6	Registered Investment Company	**	32,006	
* FID FREEDOM 2065 K6	Registered Investment Company	**	1,120	
PUTNAM STABLE VALUE	Common and Collective Trust	**	2,516,088	
Participant loans	Interest rates from 4.25% to 6.50%	-0-	1,603,198	
Total assets held for investment purposes			<u>\$ 90,529,467</u>	

* Party-in-interest

** Investments are participant directed, thus cost information is not applicable

See Independent Auditors' Report

Quidel Savings and Retirement Plan
Supplemental Schedule
For the Year Ended December 31, 2019

FORM 5500	SCHEDULE H, line 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2019	
A Name of Plan Quidel Savings and Retirement Plan	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 Quidel Corporation	D Employer Identification Number 94-2573850

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP
Contributions Pending Correction in VFCP		
\$ 226,531	\$ 226,531	\$ -

See Independent Auditors' Report