

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ a multiemployer 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.) </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ a single-employer plan </div> <div> ☐ a DFE (specify) ____ </div> </div>
B	This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ an amended return/report </div> <div> ☐ 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; margin-top: 5px;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div> <div style="margin-top: 5px;"> ☐ special extension (enter description) </div>

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan <u>QUIDEL SAVINGS AND RETIREMENT PLAN</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>	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.	10/14/2021	ELIZABETH SELIGER
	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 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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	1265
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.....		6a(1)	1001
a(2) Total number of active participants at the end of the plan year		6a(2)	1206
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	237
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1444
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	4
f Total. Add lines 6d and 6e		6f	1448
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1376
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	58
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	
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) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
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	63084	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	7044	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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.	<small>OMB No. 1210-0110</small> <div style="border: 1px solid black; text-align: center; padding: 5px;">2020</div> This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
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) 2936334	
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)

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.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
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	Asset and Liability Statement		
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) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a0	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	6619
(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)1603198	1411724
(9) Value of interest in common/collective trusts		1c(9)2516088	2936334
(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)86410181	108144153
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)0	0
(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	90529467	112498830

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	90529467	112498830
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3113069	
(B) Participants	2a(1)(B)	9734236	
(C) Others (including rollovers).....	2a(1)(C)	814812	
(2) Noncash contributions	2a(2)	0	13662117
(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)	14	
(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)	88675	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		88689
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	5463045
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	5463045	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5463045
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		64359
(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)		9927969
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		29206179

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7168458	
(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)		7168458
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		-1075
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)	7044	
(4) Other.....	2i(4)	63084	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		70128
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7237511

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		21968668
l Transfers of assets:			
(1) To this plan.....	2l(1)		695
(2) From this plan	2l(2)		0

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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **PKF SAN DIEGO,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.)

	Yes	No	Amount
4a	X		226531

	Yes	No	Amount
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.)			
4b		X	
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

Part I	Distributions
--------	---------------

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

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>
<div>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): 04-6568107</div>	
<div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>	
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3</div>

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.)
---------	--

<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>If the plan is a defined benefit plan, go to line 8.</div>	
<div>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.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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).....</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☐ N/A</div>

Part III	Amendments
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<div>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.....</div>	<div>☐ Increase ☐ Decrease ☐ Both ☐ No</div>
--	--

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.
---------	--

<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ No</div>
<div>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.)</div>	<div>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ No</div>

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

Schedule R (Form 5500) 2020
v. 200204

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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.....

15a

b The corresponding number for the second preceding plan year.....

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.....

16a

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.....

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, 2020



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, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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, 2020 and 2019, and for the year ended December 31, 2020, 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, 2020, and Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions for the year ended December 31, 2020, are presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 4, 2021

PKF San Diego, LLP

PKF San Diego, LLP
(formerly PKF, LLP)

Quidel Savings and Retirement Plan
Statements of Net Assets Available for
Benefits December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS:		
Investments:		
Mutual funds, at fair value	\$ 108,144,153	\$ 86,410,181
Stable value fund, at fair value	2,936,334	2,516,088
Non-interest bearing cash	<u>6,619</u>	<u>-</u>
Total investments	<u>111,087,106</u>	<u>88,926,269</u>
Receivables:		
Employer contributions	206,645	192,274
Notes receivable from participants	<u>1,411,724</u>	<u>1,603,198</u>
Total receivables	<u>1,618,369</u>	<u>1,795,472</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 112,705,475</u></u>	<u><u>\$ 90,721,741</u></u>

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

Quidel Savings and Retirement Plan
Statement of Changes in Net Assets Available for
Benefits For the Year Ended December 31, 2020

ADDITIONS:	
Contributions:	
Participant	\$ 9,734,236
Employer	3,127,440
Rollover and other	<u>814,812</u>
Total contributions	<u>13,676,488</u>
Interest on notes receivable from participants	<u>88,689</u>
Investment income:	
Interest and dividends	5,527,404
Net appreciation in fair value of investments	<u>9,927,969</u>
Total investment income	<u>15,455,373</u>
Total additions	<u>29,220,550</u>
DEDUCTIONS:	
Benefits paid to participants	7,167,383
Administrative expenses	<u>70,128</u>
Total deductions	<u>7,237,511</u>
Net increase	21,983,039
TRANSFER OF ASSETS INTO THE PLAN	<u>695</u>
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>90,721,741</u>
End of year	<u><u>\$ 112,705,475</u></u>

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

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

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, 2020, contributions were limited to an annual amount of \$19,500 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 \$6,500 for 2020. Employer matching contributions are limited to 50% of the first 6% of participant contributions. As of December 31, 2020, 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, 2020

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, 2020 and 2019. 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 withdrawal their vested contributions in the event of a hardship as defined in the Plan document.

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, 2020 and 2019, 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 \$141,110 for the year ended December 31, 2020. At December 31, 2020 and 2019, there was \$90,315 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.

Coronavirus Aid, Relief and Economic Security Act

The Plan has implemented certain requirements by the Coronavirus Aid, Relief and Economic Security Act ("Cares Act") and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "Secure Act"), which laws change the Plan to, among others, allow certain eligible individuals to receive coronavirus related relief for loan repayment, suspend required minimum distributions, and delay the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

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.

Recent Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement* ("ASU 2018-13"), which eliminates, modifies, and adds certain disclosure requirements for fair value measurements. Under these amendments, non-public entities are no longer required to disclose the policy for timing of transfers between levels of the fair value hierarchy, the valuation processes for Level 3 fair value measurements, the changes in unrealized gains and losses included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period and a reconciliation of the opening balances to the closing balances of recurring Level 3 fair value measurements. The ASU is effective for fiscal years, and interim periods therein, beginning after December 15, 2019, with early adoption permitted. As of December 31, 2020, the Plan adopted ASU 2018-13. Adoption did not have an impact on the Plan's financial condition or results of its operations.

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 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

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments Valuation and Income Recognition (continued)

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.)

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, 2020 and 2019.

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, 2020 and 2019, 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.

Payment of Benefits

Benefits are recorded when paid.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

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, 2020 and 2019 and for the year ended December 31, 2020.

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, 2020, and 2019:

	December 31, 2020	
	Total	Level 1
Mutal Funds	<u>\$108,144,153</u>	<u>\$108,144,153</u>
Total assets in fair value hierarchy	<u>\$108,144,153</u>	<u>\$108,144,153</u>
	December 31, 2019	
	Total	Level 1
Mutal Funds	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>
Total assets in fair value hierarchy	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>

NOTE 5 - STABLE VALUE FUND

The Putnam Stable Value Fund invests in guaranteed investment contracts issued by insurance companies and other financial institutions, security-backed investment contracts, money market instruments and cash equivalents. There are no unfunded commitments, participant withdrawal restrictions or other redemption restrictions. The funds may be redeemed daily. The fund is benefit responsive. The fund is reported at fair value which approximates contract value.

NOTE 6 - 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.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 7 - 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 8 - 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 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 asset values, 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 9 - 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.

GAAP requires 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, 2020 and 2019, 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 2017.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 10 - 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>2020</u>	<u>2019</u>
Net assets available for benefits, per the financial statements	\$112,705,475	\$ 90,721,741
Employer contributions receivable	<u>(206,645)</u>	<u>(192,274)</u>
Net assets available for benefits, per the Form 5500	<u>\$112,498,830</u>	<u>\$ 90,529,467</u>

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, 2020:

Change in net assets available for benefits, per the financial statements	\$ 21,983,039
Change in employer contributions	<u>(14,371)</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 21,968,668</u>

NOTE 11 - PROHIBITED TRANSACTIONS AND PLAN OPERATION FAILURES

During the year ended December 31, 2019, the Company failed to timely deposit participant contributions and loan repayments of \$226,531 within the timeframe required by DOL regulations. These late deposits were considered prohibited transactions and were fully corrected in 2021.

NOTE 12 - SUBSEQUENT EVENTS

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 4, 2021.

SUPPLEMENTAL SCHEDULE

Quidel Savings and Retirement Plan
Schedule H Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2020

Plan Sponsor: Quidel Corporation
EIN: 94-2573850
Plan #: 001

(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
	FID GOVT MMKT	Non-interest bearing cash	\$ 6,619	\$ 6,619
	PIF EQUITY INC INST	Registered Investment Company	**	980,149
	VICTORY S SMCO OP R6	Registered Investment Company	**	103,767
	PIF SMCP GRTH I IS	Registered Investment Company	**	710,413
	WF DISCOVERY IS	Registered Investment Company	**	1,124,147
	PGIM TOTAL RTN BD Z	Registered Investment Company	**	1,858,507
	MFS MID CAP VALUE R4	Registered Investment Company	**	289,100
	PIF LGCP GRTH I I	Registered Investment Company	**	3,364,301
	PIF MIDCAP FUND I	Registered Investment Company	**	680,187
*	FIDELITY GOVT INCOME	Registered Investment Company	**	1,424,535
*	FID 500 INDEX	Registered Investment Company	**	7,103,061
*	FID MID CAP IDX	Registered Investment Company	**	1,054,018
*	FID REAL ESTATE IDX	Registered Investment Company	**	358,217
*	FID SM CAP IDX	Registered Investment Company	**	964,108
*	FID INTL INDEX	Registered Investment Company	**	1,736,951
*	FID FREEDOM 2005 K6	Registered Investment Company	**	4,708
*	FID FREEDOM 2010 K6	Registered Investment Company	**	948,556
*	FID FREEDOM 2015 K6	Registered Investment Company	**	2,239,021
*	FID FREEDOM 2020 K6	Registered Investment Company	**	8,049,849
*	FID FREEDOM 2025 K6	Registered Investment Company	**	14,482,430
*	FID FREEDOM 2030 K6	Registered Investment Company	**	13,251,380
*	FID FREEDOM 2035 K6	Registered Investment Company	**	15,374,712
*	FID FREEDOM 2040 K6	Registered Investment Company	**	11,127,975
*	FID FREEDOM 2045 K6	Registered Investment Company	**	10,601,026
*	FID FREEDOM 2050 K6	Registered Investment Company	**	6,031,744
*	FID FREEDOM 2055 K6	Registered Investment Company	**	3,272,606
*	FID FREEDOM 2060 K6	Registered Investment Company	**	840,729
*	FID FREEDOM INC K6	Registered Investment Company	**	147,056
*	FID FREEDOM 2065 K6	Registered Investment Company	**	20,901
	PUTNAM STABLE VALUE	Stable Value Fund	**	2,936,334
	Participant loans	Interest rates from 4.25% to 6.50%	-0-	1,411,724
	Total assets held for investment purposes			<u>\$ 112,498,830</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, 2020

FORM 5500	SCHEDULE H, line 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2020	
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

Year Ended	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	
2019	\$ 226,531	\$ -	\$ -	\$ -	\$ 226,531

See Independent Auditors' Report

Quidel Savings and Retirement Plan

Independent Auditors' Report
Financial Statements and
Supplemental Schedules

December 31, 2020



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, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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, 2020 and 2019, and for the year ended December 31, 2020, 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, 2020, and Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions for the year ended December 31, 2020, are presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 4, 2021

PKF San Diego, LLP

PKF San Diego, LLP
(formerly PKF, LLP)

Quidel Savings and Retirement Plan
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Benefits December 31, 2020 and 2019

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NET ASSETS AVAILABLE FOR BENEFITS:	
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End of year	<u><u>\$ 112,705,475</u></u>

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Notes to Financial Statements
December 31, 2020

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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, 2020, contributions were limited to an annual amount of \$19,500 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 \$6,500 for 2020. Employer matching contributions are limited to 50% of the first 6% of participant contributions. As of December 31, 2020, 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.

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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, 2020

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, 2020 and 2019. 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 withdrawal their vested contributions in the event of a hardship as defined in the Plan document.

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, 2020 and 2019, 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 \$141,110 for the year ended December 31, 2020. At December 31, 2020 and 2019, there was \$90,315 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.

Coronavirus Aid, Relief and Economic Security Act

The Plan has implemented certain requirements by the Coronavirus Aid, Relief and Economic Security Act ("Cares Act") and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "Secure Act"), which laws change the Plan to, among others, allow certain eligible individuals to receive coronavirus related relief for loan repayment, suspend required minimum distributions, and delay the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

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.

Recent Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement* ("ASU 2018-13"), which eliminates, modifies, and adds certain disclosure requirements for fair value measurements. Under these amendments, non-public entities are no longer required to disclose the policy for timing of transfers between levels of the fair value hierarchy, the valuation processes for Level 3 fair value measurements, the changes in unrealized gains and losses included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period and a reconciliation of the opening balances to the closing balances of recurring Level 3 fair value measurements. The ASU is effective for fiscal years, and interim periods therein, beginning after December 15, 2019, with early adoption permitted. As of December 31, 2020, the Plan adopted ASU 2018-13. Adoption did not have an impact on the Plan's financial condition or results of its operations.

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 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

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments Valuation and Income Recognition (continued)

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.)

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, 2020 and 2019.

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, 2020 and 2019, 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.

Payment of Benefits

Benefits are recorded when paid.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

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, 2020 and 2019 and for the year ended December 31, 2020.

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, 2020, and 2019:

	December 31, 2020	
	Total	Level 1
Mutal Funds	<u>\$108,144,153</u>	<u>\$108,144,153</u>
Total assets in fair value hierarchy	<u>\$108,144,153</u>	<u>\$108,144,153</u>
	December 31, 2019	
	Total	Level 1
Mutal Funds	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>
Total assets in fair value hierarchy	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>

NOTE 5 - STABLE VALUE FUND

The Putnam Stable Value Fund invests in guaranteed investment contracts issued by insurance companies and other financial institutions, security-backed investment contracts, money market instruments and cash equivalents. There are no unfunded commitments, participant withdrawal restrictions or other redemption restrictions. The funds may be redeemed daily. The fund is benefit responsive. The fund is reported at fair value which approximates contract value.

NOTE 6 - 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.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 7 - 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 8 - 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 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 asset values, 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 9 - 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.

GAAP requires 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, 2020 and 2019, 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 2017.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 10 - 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>2020</u>	<u>2019</u>
Net assets available for benefits, per the financial statements	\$112,705,475	\$ 90,721,741
Employer contributions receivable	<u>(206,645)</u>	<u>(192,274)</u>
Net assets available for benefits, per the Form 5500	<u>\$112,498,830</u>	<u>\$ 90,529,467</u>

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, 2020:

Change in net assets available for benefits, per the financial statements	\$ 21,983,039
Change in employer contributions	<u>(14,371)</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 21,968,668</u>

NOTE 11 - PROHIBITED TRANSACTIONS AND PLAN OPERATION FAILURES

During the year ended December 31, 2019, the Company failed to timely deposit participant contributions and loan repayments of \$226,531 within the timeframe required by DOL regulations. These late deposits were considered prohibited transactions and were fully corrected in 2021.

NOTE 12 - SUBSEQUENT EVENTS

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 4, 2021.

SUPPLEMENTAL SCHEDULE

Quidel Savings and Retirement Plan
Schedule H Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2020

Plan Sponsor: Quidel Corporation
EIN: 94-2573850
Plan #: 001

(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
	FID GOVT MMKT	Non-interest bearing cash	\$ 6,619	\$ 6,619
	PIF EQUITY INC INST	Registered Investment Company	**	980,149
	VICTORY S SMCO OP R6	Registered Investment Company	**	103,767
	PIF SMCP GRTH I IS	Registered Investment Company	**	710,413
	WF DISCOVERY IS	Registered Investment Company	**	1,124,147
	PGIM TOTAL RTN BD Z	Registered Investment Company	**	1,858,507
	MFS MID CAP VALUE R4	Registered Investment Company	**	289,100
	PIF LGCP GRTH I I	Registered Investment Company	**	3,364,301
	PIF MIDCAP FUND I	Registered Investment Company	**	680,187
*	FIDELITY GOVT INCOME	Registered Investment Company	**	1,424,535
*	FID 500 INDEX	Registered Investment Company	**	7,103,061
*	FID MID CAP IDX	Registered Investment Company	**	1,054,018
*	FID REAL ESTATE IDX	Registered Investment Company	**	358,217
*	FID SM CAP IDX	Registered Investment Company	**	964,108
*	FID INTL INDEX	Registered Investment Company	**	1,736,951
*	FID FREEDOM 2005 K6	Registered Investment Company	**	4,708
*	FID FREEDOM 2010 K6	Registered Investment Company	**	948,556
*	FID FREEDOM 2015 K6	Registered Investment Company	**	2,239,021
*	FID FREEDOM 2020 K6	Registered Investment Company	**	8,049,849
*	FID FREEDOM 2025 K6	Registered Investment Company	**	14,482,430
*	FID FREEDOM 2030 K6	Registered Investment Company	**	13,251,380
*	FID FREEDOM 2035 K6	Registered Investment Company	**	15,374,712
*	FID FREEDOM 2040 K6	Registered Investment Company	**	11,127,975
*	FID FREEDOM 2045 K6	Registered Investment Company	**	10,601,026
*	FID FREEDOM 2050 K6	Registered Investment Company	**	6,031,744
*	FID FREEDOM 2055 K6	Registered Investment Company	**	3,272,606
*	FID FREEDOM 2060 K6	Registered Investment Company	**	840,729
*	FID FREEDOM INC K6	Registered Investment Company	**	147,056
*	FID FREEDOM 2065 K6	Registered Investment Company	**	20,901
	PUTNAM STABLE VALUE	Stable Value Fund	**	2,936,334
	Participant loans	Interest rates from 4.25% to 6.50%	-0-	1,411,724
	Total assets held for investment purposes			<u>\$ 112,498,830</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, 2020

FORM 5500	SCHEDULE H, line 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2020	
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

Year Ended	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	
2019	\$ 226,531	\$ -	\$ -	\$ -	\$ 226,531

See Independent Auditors' Report

Quidel Savings and Retirement Plan

Independent Auditors' Report
Financial Statements and
Supplemental Schedules

December 31, 2020



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, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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, 2020 and 2019, and for the year ended December 31, 2020, 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, 2020, and Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions for the year ended December 31, 2020, are presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 4, 2021

PKF San Diego, LLP

PKF San Diego, LLP
(formerly PKF, LLP)

Quidel Savings and Retirement Plan
Statements of Net Assets Available for
Benefits December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS:		
Investments:		
Mutual funds, at fair value	\$ 108,144,153	\$ 86,410,181
Stable value fund, at fair value	2,936,334	2,516,088
Non-interest bearing cash	<u>6,619</u>	<u>-</u>
Total investments	<u>111,087,106</u>	<u>88,926,269</u>
Receivables:		
Employer contributions	206,645	192,274
Notes receivable from participants	<u>1,411,724</u>	<u>1,603,198</u>
Total receivables	<u>1,618,369</u>	<u>1,795,472</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 112,705,475</u></u>	<u><u>\$ 90,721,741</u></u>

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

Quidel Savings and Retirement Plan
Statement of Changes in Net Assets Available for
Benefits For the Year Ended December 31, 2020

ADDITIONS:	
Contributions:	
Participant	\$ 9,734,236
Employer	3,127,440
Rollover and other	<u>814,812</u>
Total contributions	<u>13,676,488</u>
Interest on notes receivable from participants	<u>88,689</u>
Investment income:	
Interest and dividends	5,527,404
Net appreciation in fair value of investments	<u>9,927,969</u>
Total investment income	<u>15,455,373</u>
Total additions	<u>29,220,550</u>
DEDUCTIONS:	
Benefits paid to participants	7,167,383
Administrative expenses	<u>70,128</u>
Total deductions	<u>7,237,511</u>
Net increase	21,983,039
TRANSFER OF ASSETS INTO THE PLAN	<u>695</u>
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>90,721,741</u>
End of year	<u><u>\$ 112,705,475</u></u>

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

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

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, 2020, contributions were limited to an annual amount of \$19,500 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 \$6,500 for 2020. Employer matching contributions are limited to 50% of the first 6% of participant contributions. As of December 31, 2020, 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, 2020

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, 2020 and 2019. 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 withdrawal their vested contributions in the event of a hardship as defined in the Plan document.

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, 2020 and 2019, 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 \$141,110 for the year ended December 31, 2020. At December 31, 2020 and 2019, there was \$90,315 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.

Coronavirus Aid, Relief and Economic Security Act

The Plan has implemented certain requirements by the Coronavirus Aid, Relief and Economic Security Act ("Cares Act") and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "Secure Act"), which laws change the Plan to, among others, allow certain eligible individuals to receive coronavirus related relief for loan repayment, suspend required minimum distributions, and delay the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service ("IRS") guidance.

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.

Recent Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-13, *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement* ("ASU 2018-13"), which eliminates, modifies, and adds certain disclosure requirements for fair value measurements. Under these amendments, non-public entities are no longer required to disclose the policy for timing of transfers between levels of the fair value hierarchy, the valuation processes for Level 3 fair value measurements, the changes in unrealized gains and losses included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period and a reconciliation of the opening balances to the closing balances of recurring Level 3 fair value measurements. The ASU is effective for fiscal years, and interim periods therein, beginning after December 15, 2019, with early adoption permitted. As of December 31, 2020, the Plan adopted ASU 2018-13. Adoption did not have an impact on the Plan's financial condition or results of its operations.

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 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

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments Valuation and Income Recognition (continued)

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.)

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, 2020 and 2019.

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, 2020 and 2019, 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.

Payment of Benefits

Benefits are recorded when paid.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

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, 2020 and 2019 and for the year ended December 31, 2020.

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, 2020, and 2019:

	December 31, 2020	
	Total	Level 1
Mutal Funds	<u>\$108,144,153</u>	<u>\$108,144,153</u>
Total assets in fair value hierarchy	<u>\$108,144,153</u>	<u>\$108,144,153</u>
	December 31, 2019	
	Total	Level 1
Mutal Funds	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>
Total assets in fair value hierarchy	<u>\$ 86,410,181</u>	<u>\$ 86,410,181</u>

NOTE 5 - STABLE VALUE FUND

The Putnam Stable Value Fund invests in guaranteed investment contracts issued by insurance companies and other financial institutions, security-backed investment contracts, money market instruments and cash equivalents. There are no unfunded commitments, participant withdrawal restrictions or other redemption restrictions. The funds may be redeemed daily. The fund is benefit responsive. The fund is reported at fair value which approximates contract value.

NOTE 6 - 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.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 7 - 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 8 - 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 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 asset values, 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 9 - 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.

GAAP requires 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, 2020 and 2019, 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 2017.

Quidel Savings and Retirement Plan
Notes to Financial Statements
December 31, 2020

NOTE 10 - 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>2020</u>	<u>2019</u>
Net assets available for benefits, per the financial statements	\$112,705,475	\$ 90,721,741
Employer contributions receivable	<u>(206,645)</u>	<u>(192,274)</u>
Net assets available for benefits, per the Form 5500	<u>\$112,498,830</u>	<u>\$ 90,529,467</u>

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, 2020:

Change in net assets available for benefits, per the financial statements	\$ 21,983,039
Change in employer contributions	<u>(14,371)</u>
Change in net assets available for benefits per the Form 5500	<u>\$ 21,968,668</u>

NOTE 11 - PROHIBITED TRANSACTIONS AND PLAN OPERATION FAILURES

During the year ended December 31, 2019, the Company failed to timely deposit participant contributions and loan repayments of \$226,531 within the timeframe required by DOL regulations. These late deposits were considered prohibited transactions and were fully corrected in 2021.

NOTE 12 - SUBSEQUENT EVENTS

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 4, 2021.

SUPPLEMENTAL SCHEDULE

Quidel Savings and Retirement Plan
Schedule H Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2020

Plan Sponsor: Quidel Corporation
EIN: 94-2573850
Plan #: 001

(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
	FID GOVT MMKT	Non-interest bearing cash	\$ 6,619	\$ 6,619
	PIF EQUITY INC INST	Registered Investment Company	**	980,149
	VICTORY S SMCO OP R6	Registered Investment Company	**	103,767
	PIF SMCP GRTH I IS	Registered Investment Company	**	710,413
	WF DISCOVERY IS	Registered Investment Company	**	1,124,147
	PGIM TOTAL RTN BD Z	Registered Investment Company	**	1,858,507
	MFS MID CAP VALUE R4	Registered Investment Company	**	289,100
	PIF LGCP GRTH I I	Registered Investment Company	**	3,364,301
	PIF MIDCAP FUND I	Registered Investment Company	**	680,187
*	FIDELITY GOVT INCOME	Registered Investment Company	**	1,424,535
*	FID 500 INDEX	Registered Investment Company	**	7,103,061
*	FID MID CAP IDX	Registered Investment Company	**	1,054,018
*	FID REAL ESTATE IDX	Registered Investment Company	**	358,217
*	FID SM CAP IDX	Registered Investment Company	**	964,108
*	FID INTL INDEX	Registered Investment Company	**	1,736,951
*	FID FREEDOM 2005 K6	Registered Investment Company	**	4,708
*	FID FREEDOM 2010 K6	Registered Investment Company	**	948,556
*	FID FREEDOM 2015 K6	Registered Investment Company	**	2,239,021
*	FID FREEDOM 2020 K6	Registered Investment Company	**	8,049,849
*	FID FREEDOM 2025 K6	Registered Investment Company	**	14,482,430
*	FID FREEDOM 2030 K6	Registered Investment Company	**	13,251,380
*	FID FREEDOM 2035 K6	Registered Investment Company	**	15,374,712
*	FID FREEDOM 2040 K6	Registered Investment Company	**	11,127,975
*	FID FREEDOM 2045 K6	Registered Investment Company	**	10,601,026
*	FID FREEDOM 2050 K6	Registered Investment Company	**	6,031,744
*	FID FREEDOM 2055 K6	Registered Investment Company	**	3,272,606
*	FID FREEDOM 2060 K6	Registered Investment Company	**	840,729
*	FID FREEDOM INC K6	Registered Investment Company	**	147,056
*	FID FREEDOM 2065 K6	Registered Investment Company	**	20,901
	PUTNAM STABLE VALUE	Stable Value Fund	**	2,936,334
	Participant loans	Interest rates from 4.25% to 6.50%	-0-	1,411,724
	Total assets held for investment purposes			<u>\$ 112,498,830</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, 2020

FORM 5500	SCHEDULE H, line 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2020	
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

Year Ended	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	
2019	\$ 226,531	\$ -	\$ -	\$ -	\$ 226,531

See Independent Auditors' Report