

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1990</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1990</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>IDEXX LABORATORIES, INC.</u> <u>ONE IDEXX DR</u> <u>WESTBROOK, ME 04092-2040</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>01-0393723</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>207-556-4300</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>01-0393723</u>	2c Plan Sponsor's telephone number <u>207-556-4300</u>	2d Business code (see instructions) <u>339900</u>	
2b Employer Identification Number (EIN) <u>01-0393723</u>					
2c Plan Sponsor's telephone number <u>207-556-4300</u>					
2d Business code (see instructions) <u>339900</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.	10/11/2022	CRIS LANE
	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 (2021)
v. 210624

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	7392
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)	5893
a(2) Total number of active participants at the end of the plan year		6a(2)	6436
b Retired or separated participants receiving benefits.....		6b	31
c Other retired or separated participants entitled to future benefits		6c	1712
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	8179
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	14
f Total. Add lines 6d and 6e		6f	8193
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	8148
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 3H			
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) ☐ 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IDEXX LABORATORIES, INC.	D Employer Identification Number (EIN) 01-0393723	

Part I	Service Provider Information (see instructions)
--------	---

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
THE VANGUARD GROUP, INC.
23-1945930

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

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

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

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

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

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

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

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

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

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

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

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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 16 25 37 52	NONE	410722	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

VANGUARD ADVISERS INC.

23-2811930

(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?
26	NONE	213624	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VERRILL DANA LLP

01-0176171

(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?
50	NONE	7500	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
(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.	
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IDEXX LABORATORIES, INC.</u>	D Employer Identification Number (EIN) <u>01-0393723</u>	

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: <u>VANGUARD TARGET RET. INC. TRUST III</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4982611</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET. 2015 TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083984-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4781477</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET. 2020 TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14822450</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET. 2025 TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>47915204</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET. 2030 TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>51091236</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET. 2035 TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>92232437</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET. 2040 TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>73858353</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET. 2045 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93122045
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET. 2050 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62834693
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET. 2055 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34038587
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET. 2060 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10679953
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET. 2065 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1501072
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET. INCOME TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3093031
---------------------------------------	-------------------------------	--

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 IDEXX LABORATORIES, INC.	D Employer Identification Number (EIN) 01-0393723	

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.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	7980887	7990271
(9) Value of interest in common/collective trusts	1c(9)	403774711	494953149
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	402940683	470665012
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	814696281 973608432
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	69749 379350
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	69749 379350
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	814626532 973229082

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	25815784
	(B) Participants	2a(1)(B)	53009005
	(C) Others (including rollovers).....	2a(1)(C)	4770182
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	83594971
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	402577
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	402577
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	29029220
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	29029220
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		57607444
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		32476776
c Other income.....	2c		86417
d Total income. Add all income amounts in column (b) and enter total.....	2d		203197405
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	43958012	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	3529	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		43961541
f Corrective distributions (see instructions).....	2f		789
g Certain deemed distributions of participant loans (see instructions).....	2g		16459
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	616066	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		616066
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		44594855
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		158602550
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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: BERRY, DUNN, MCNEIL & PARKER, LLC

(2) EIN: 01-0523282

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	

	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		5000000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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			

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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	---	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>IDEXX RETIREMENT AND INCENTIVE SAVINGS 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>IDEXX LABORATORIES, INC.</u>	D Employer Identification Number (EIN) <u>01-0393723</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

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 _____



IDEXX Retirement and Incentive Savings Plan

FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULE

December 31, 2021 and 2020
With Independent Auditor's Report



**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

December 31, 2021 and 2020

Index

Page

Independent Auditor's Report – December 31, 2021	1 – 4
Independent Auditor's Report – December 31, 2020	5 – 6
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020	7
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	8
Notes to Financial Statements	9 – 14
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	15



INDEPENDENT AUDITOR'S REPORT

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of IDEXX Retirement and Incentive Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles (U.S. GAAP).
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with U.S. generally accepted auditing standards (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating

to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Berry Dunn McNeil & Parker, LLC

Waltham, Massachusetts
October 7, 2022



INDEPENDENT AUDITOR'S REPORT

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

We were engaged to audit the statement of net assets available for benefits of the IDEXX Retirement and Incentive Savings Plan (the Plan) as of December 31, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with U.S. generally accepted auditing standards (U.S. 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee 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 on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

**Report on Form and Content in Compliance with Department of Labor's Rules and Regulations
for the 2020 Financial Statement**

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, has been audited by us in accordance with U.S. GAAS and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Berry Dunn McNeil & Parker, LLC

Waltham, Massachusetts
October 7, 2022

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

ASSETS

	<u>2021</u>	<u>2020</u>
Investments, at fair value		
Mutual funds	\$ 455,464,962	\$ 388,412,814
Money market fund	15,200,050	14,527,869
Collective trusts	<u>494,953,149</u>	<u>403,774,711</u>
Total investments	965,618,161	806,715,394
Notes receivable from participants	<u>7,990,271</u>	<u>7,980,887</u>
Total assets	973,608,432	814,696,281

LIABILITIES

Uncashed distribution checks	<u>379,350</u>	<u>69,749</u>
Net assets available for benefits	\$ <u>973,229,082</u>	\$ <u>814,626,532</u>

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

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions to net assets attributed to:

Investment and notes receivable from participants income	
Interest and dividend income	\$ 29,496,597
Net appreciation in fair value of investments	<u>90,105,837</u>
Total investment and notes receivable from participants income	<u>119,602,434</u>
Contributions	
Employer	25,815,784
Participants'	53,009,005
Rollovers	<u>4,770,182</u>
Total contributions	<u>83,594,971</u>
Total additions	<u>203,197,405</u>

Deductions from net assets attributed to:

Distributions to participants	43,978,789
Account maintenance fees	<u>616,066</u>
Total deductions	<u>44,594,855</u>
Net increase	158,602,550
Net assets available for benefits, beginning of year	<u>814,626,532</u>
Net assets available for benefits, end of year	<u>\$ 973,229,082</u>

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

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan

The following brief description of the IDEXX Retirement and Incentive Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for complete information.

General

The Plan is a defined contribution plan covering all eligible employees of IDEXX Laboratories, Inc. and Subsidiaries (the Company) employed in the United States. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Trustee

The trustee of the Plan is Vanguard Fiduciary Trust Company (Vanguard or VFTC).

Eligibility and Participation Requirements

Employees 18 years of age or older are eligible to participate in the Plan on the first day of a calendar month following completion of one month of service with the Company. Participants may contribute up to 50% of their annual pre-tax compensation as allowable under Section 401(k) of the Internal Revenue Code (IRC). Eligible employees are automatically enrolled in the Plan at 4% if they do not voluntarily enroll or opt out within 30 days of hire. The Plan automatically increases the contributions of participants who have been automatically enrolled by 1% each year based on their date of hire up to a maximum of 15%. Participants may change their deferral elections after being automatically enrolled and may also invest amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan has a Roth 401(k) feature which allows participants to contribute a portion of their annual after-tax compensation to the Plan. Annual limitations on employee contributions apply to pre-tax and after-tax contributions in the aggregate.

Company Contributions

Employees are eligible to receive employer matching contributions as soon as administratively possible (i.e., the next pay period) following the completion of six months of service with the Company. For the year ended December 31, 2021, the Company matched 100% of the first 5% of the participants' eligible compensation contributed to the Plan. The Company may also make a discretionary contribution which would be allocated to eligible Plan participants in proportion to each participant's annual pre-tax compensation to the aggregate annual compensation of all participants. For such Company discretionary contributions to be allocated to a participant's account, a participant must complete 500 hours of credited service during the Plan year, or must have retired after reaching 65 years of age, or died during the Plan year. There was no such discretionary contribution for the year ended December 31, 2021.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Participants' Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, and allocations of the Company's discretionary contribution and Plan earnings.

Allocations are based on participant earnings or account balances, as defined. 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 and the Company's matching contribution, plus earnings thereon. For Company discretionary contributions, participants are vested after three years of credited service.

Notes Receivable from Participants

Participants may borrow from their accounts an amount between \$1,000 and the lesser of \$50,000 (reduced by the highest outstanding loan balance in the previous 12 months) or 50% of their vested account balance. Loan originations are treated as a transfer from the investment fund to the Participant Loans Fund. Repayments of loans are treated as a transaction from the Participant Loans Fund to the investment fund. All loans from the Plan, with the exception of loans used to purchase a principal residence, must be repaid within five years of origination. Principal and interest is paid ratably through periodic payroll deductions. The plan administrator will also determine the rate of interest to be charged. Interest rates for these loans were between 4.25% and 6.50% as of December 31, 2021.

Payment of Benefits and Withdrawals

Upon reaching the age of 59½, participants may elect to receive the value of their vested accounts either by a lump-sum payment or by installment payments over the expected remaining life of the participant. Participants may also withdraw amounts in the event of financial hardship, in accordance with safe harbor withdrawal rules. In the event of termination of service, if no distribution election is made within 60 days, the participant's vested account balance will be paid in a lump-sum distribution if the account balance is less than \$1,000; if the account balance is between \$1,000 and \$5,000, the participant's account balance will be rolled into a qualified Vanguard individual retirement arrangement; and if the account balance is greater than \$5,000, the balance can remain in the Plan.

Forfeitures

Forfeitures of terminated nonvested account balances from discretionary contributions may be used to pay administrative expenses or to reduce the amount of future contributions required to be made by the Company.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Plan Termination

The Company reserves the right to terminate the Plan or discontinue its contributions at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. See Note 6 for discussion of fair value measurements.

Dividend income is recorded on the ex-dividend date. Interest income is accrued when earned. Purchases and sales of investments are recorded on a trade-date basis. Net appreciation in fair value of investments includes the Plan gains and losses on investments bought and sold as well as held during the year.

The Plan has investments in common collective trusts managed by Vanguard. The investment objective of the common collective trusts is stability of principal and income. Withdrawals are permitted at any time by participants for benefit payments, transfer of investment elections, and payment of trustee fees. All other participant redemptions are subject to a twelve-month advance written notice requirement.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan Document.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and collective trusts. 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.

Subsequent Events

For purposes of the preparation of these financial statements in conformity with U.S. GAAP, management has considered transactions or events occurring through October 7, 2022, which is the date that the financial statements were available to be issued. Management has not evaluated subsequent events after that date for inclusion in the financial statements.

3. Parties-In-Interest

The Plan invests in shares of mutual funds and collective trusts managed by an affiliate of VFTC. VFTC acts as trustee for only those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

Certain distributions made by the Plan are in the form of loans to the Plan's participants. These loans are also considered to be party-in-interest transactions which are exempt from the prohibited transaction rules.

The administrative expenses of maintaining the Plan, including Plan audit, fiduciary and legal fees, are paid by the Company. Fiduciary fees paid to VFTC totaled \$616,066. Account maintenance and distribution fees are paid from the participants' accounts.

4. Tax Status

The Plan is subject to ERISA and certain provisions of the IRC. The Internal Revenue Service had determined and informed the Company by a letter, dated July 8, 2010, that the Plan was designed in accordance with applicable sections of the IRC. Although the Plan has been amended since it received that determination letter, the plan administrator believes that the Plan is designed and is being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Notes to Financial Statements

December 31, 2021 and 2020

5. Information Certified by the Trustee

Information included in the financial statements and supplemental schedule relating to investments, investment and notes receivable from participants income, and notes receivable from participants was obtained by management and agreed to or derived from the information certified to be complete and accurate by the trustee. This information is included in the following:

Statements of Net Assets Available for Benefits
Statement of Changes in Net Assets Available for Benefits
Note 6 in the Notes to Financial Statements
Schedule of Assets (Held at End of Year)

6. Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2: Inputs to the valuation methodology include observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement of the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2021 and 2020.

Mutual funds and money market fund: Valued at the net asset value (NAV) of shares in the funds, which is based on quoted market prices of the underlying investments. 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.

Collective trusts: Valued at the NAV of units held by the Plan. The NAV is used as a practical expedient to estimate fair value, which is therefore not classified into the levels described above. The NAV is based on the fair value of the underlying investments in the accounts. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

While the Plan believes its 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 following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2021</u>				
Mutual funds	\$ 455,464,962	\$ -	\$ -	\$ 455,464,962
Money market fund	<u>15,200,050</u>	<u>-</u>	<u>-</u>	<u>15,200,050</u>
	<u>\$ 470,665,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>470,665,012</u>
Collective trusts, measured at NAV as a practical expedient				<u>494,953,149</u>
Total investments at fair value				<u>\$ 965,618,161</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2020</u>				
Mutual funds	\$ 388,412,814	\$ -	\$ -	\$ 388,412,814
Money market fund	<u>14,527,869</u>	<u>-</u>	<u>-</u>	<u>14,527,869</u>
	<u>\$ 402,940,683</u>	<u>\$ -</u>	<u>\$ -</u>	<u>402,940,683</u>
Collective trusts, measured at NAV as a practical expedient				<u>403,774,711</u>
Total investments at fair value				<u>\$ 806,715,394</u>

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

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

EIN: 01-0393723 Plan Number 001

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fidelity U.S. Bond Index	Mutual Fund	**	\$ 43,319,869
	Fidelity Extended Market Index Fund	Mutual Fund	**	38,211,462
	Fidelity Total International Index Fund	Mutual Fund	**	25,583,696
	Fidelity 500 Index Fund	Mutual Fund	**	120,638,659
*	Vanguard Explorer Fund Admiral Shares	Mutual Fund	**	33,952,501
*	Vanguard International Growth Fund Admiral Shares	Mutual Fund	**	34,647,511
*	Vanguard International Value Fund	Mutual Fund	**	4,038,341
	Metropolitan West Total Return Bond Fund	Mutual Fund	**	3,660,851
*	Vanguard Wellington Fund Admiral Shares	Mutual Fund	**	48,359,211
*	Vanguard U.S. Growth Fund Admiral Shares	Mutual Fund	**	59,794,948
*	Vanguard Windsor II Fund Admiral Shares	Mutual Fund	**	43,257,913
*	Vanguard Target Retirement Income Trust II	Collective Trust	**	3,093,031
*	Vanguard Retirement 2015 Trust II	Collective Trust	**	4,781,477
*	Vanguard Retirement 2020 Trust II	Collective Trust	**	14,822,450
*	Vanguard Retirement 2025 Trust II	Collective Trust	**	47,915,204
*	Vanguard Retirement 2030 Trust II	Collective Trust	**	51,091,236
*	Vanguard Retirement 2035 Trust II	Collective Trust	**	92,232,437
*	Vanguard Retirement 2040 Trust II	Collective Trust	**	73,858,353
*	Vanguard Retirement 2045 Trust II	Collective Trust	**	93,122,045
*	Vanguard Retirement 2050 Trust II	Collective Trust	**	62,834,693
*	Vanguard Retirement 2055 Trust II	Collective Trust	**	34,038,587
*	Vanguard Retirement 2060 Trust II	Collective Trust	**	10,679,953
*	Vanguard Retirement 2065 Trust II	Collective Trust	**	1,501,072
*	Vanguard Retirement Savings Trust III	Collective Trust	**	4,982,611
*	Vanguard Federal Money Market Fund	Money Market Fund	**	15,200,050
*	Notes receivable from participants	4.25% - 6.50% with varied maturity dates	-0-	<u>7,990,271</u>
	Total			<u>\$ 973,608,432</u>

* Party-in-interest, as defined by ERISA.

** Participant-directed investment, information not required.



IDEXX Retirement and Incentive Savings Plan

FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULE

December 31, 2021 and 2020
With Independent Auditor's Report



**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

December 31, 2021 and 2020

Index

Page

Independent Auditor's Report – December 31, 2021	1 – 4
Independent Auditor's Report – December 31, 2020	5 – 6
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020	7
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	8
Notes to Financial Statements	9 – 14
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	15



INDEPENDENT AUDITOR'S REPORT

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of IDEXX Retirement and Incentive Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles (U.S. GAAP).
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with U.S. generally accepted auditing standards (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating

to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Berry Dunn McNeil & Parker, LLC

Waltham, Massachusetts
October 7, 2022



INDEPENDENT AUDITOR'S REPORT

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

We were engaged to audit the statement of net assets available for benefits of the IDEXX Retirement and Incentive Savings Plan (the Plan) as of December 31, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with U.S. generally accepted auditing standards (U.S. 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee 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 on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

**Report on Form and Content in Compliance with Department of Labor's Rules and Regulations
for the 2020 Financial Statement**

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, has been audited by us in accordance with U.S. GAAS and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Berry Dunn McNeil & Parker, LLC

Waltham, Massachusetts
October 7, 2022

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

ASSETS

	<u>2021</u>	<u>2020</u>
Investments, at fair value		
Mutual funds	\$ 455,464,962	\$ 388,412,814
Money market fund	15,200,050	14,527,869
Collective trusts	<u>494,953,149</u>	<u>403,774,711</u>
Total investments	965,618,161	806,715,394
Notes receivable from participants	<u>7,990,271</u>	<u>7,980,887</u>
Total assets	973,608,432	814,696,281

LIABILITIES

Uncashed distribution checks	<u>379,350</u>	<u>69,749</u>
Net assets available for benefits	<u>\$ 973,229,082</u>	<u>\$ 814,626,532</u>

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

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions to net assets attributed to:

Investment and notes receivable from participants income	
Interest and dividend income	\$ 29,496,597
Net appreciation in fair value of investments	<u>90,105,837</u>
Total investment and notes receivable from participants income	<u>119,602,434</u>
Contributions	
Employer	25,815,784
Participants'	53,009,005
Rollovers	<u>4,770,182</u>
Total contributions	<u>83,594,971</u>
Total additions	<u>203,197,405</u>

Deductions from net assets attributed to:

Distributions to participants	43,978,789
Account maintenance fees	<u>616,066</u>
Total deductions	<u>44,594,855</u>
Net increase	158,602,550
Net assets available for benefits, beginning of year	<u>814,626,532</u>
Net assets available for benefits, end of year	<u>\$ 973,229,082</u>

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

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan

The following brief description of the IDEXX Retirement and Incentive Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for complete information.

General

The Plan is a defined contribution plan covering all eligible employees of IDEXX Laboratories, Inc. and Subsidiaries (the Company) employed in the United States. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Trustee

The trustee of the Plan is Vanguard Fiduciary Trust Company (Vanguard or VFTC).

Eligibility and Participation Requirements

Employees 18 years of age or older are eligible to participate in the Plan on the first day of a calendar month following completion of one month of service with the Company. Participants may contribute up to 50% of their annual pre-tax compensation as allowable under Section 401(k) of the Internal Revenue Code (IRC). Eligible employees are automatically enrolled in the Plan at 4% if they do not voluntarily enroll or opt out within 30 days of hire. The Plan automatically increases the contributions of participants who have been automatically enrolled by 1% each year based on their date of hire up to a maximum of 15%. Participants may change their deferral elections after being automatically enrolled and may also invest amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan has a Roth 401(k) feature which allows participants to contribute a portion of their annual after-tax compensation to the Plan. Annual limitations on employee contributions apply to pre-tax and after-tax contributions in the aggregate.

Company Contributions

Employees are eligible to receive employer matching contributions as soon as administratively possible (i.e., the next pay period) following the completion of six months of service with the Company. For the year ended December 31, 2021, the Company matched 100% of the first 5% of the participants' eligible compensation contributed to the Plan. The Company may also make a discretionary contribution which would be allocated to eligible Plan participants in proportion to each participant's annual pre-tax compensation to the aggregate annual compensation of all participants. For such Company discretionary contributions to be allocated to a participant's account, a participant must complete 500 hours of credited service during the Plan year, or must have retired after reaching 65 years of age, or died during the Plan year. There was no such discretionary contribution for the year ended December 31, 2021.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Participants' Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, and allocations of the Company's discretionary contribution and Plan earnings.

Allocations are based on participant earnings or account balances, as defined. 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 and the Company's matching contribution, plus earnings thereon. For Company discretionary contributions, participants are vested after three years of credited service.

Notes Receivable from Participants

Participants may borrow from their accounts an amount between \$1,000 and the lesser of \$50,000 (reduced by the highest outstanding loan balance in the previous 12 months) or 50% of their vested account balance. Loan originations are treated as a transfer from the investment fund to the Participant Loans Fund. Repayments of loans are treated as a transaction from the Participant Loans Fund to the investment fund. All loans from the Plan, with the exception of loans used to purchase a principal residence, must be repaid within five years of origination. Principal and interest is paid ratably through periodic payroll deductions. The plan administrator will also determine the rate of interest to be charged. Interest rates for these loans were between 4.25% and 6.50% as of December 31, 2021.

Payment of Benefits and Withdrawals

Upon reaching the age of 59½, participants may elect to receive the value of their vested accounts either by a lump-sum payment or by installment payments over the expected remaining life of the participant. Participants may also withdraw amounts in the event of financial hardship, in accordance with safe harbor withdrawal rules. In the event of termination of service, if no distribution election is made within 60 days, the participant's vested account balance will be paid in a lump-sum distribution if the account balance is less than \$1,000; if the account balance is between \$1,000 and \$5,000, the participant's account balance will be rolled into a qualified Vanguard individual retirement arrangement; and if the account balance is greater than \$5,000, the balance can remain in the Plan.

Forfeitures

Forfeitures of terminated nonvested account balances from discretionary contributions may be used to pay administrative expenses or to reduce the amount of future contributions required to be made by the Company.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Plan Termination

The Company reserves the right to terminate the Plan or discontinue its contributions at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. See Note 6 for discussion of fair value measurements.

Dividend income is recorded on the ex-dividend date. Interest income is accrued when earned. Purchases and sales of investments are recorded on a trade-date basis. Net appreciation in fair value of investments includes the Plan gains and losses on investments bought and sold as well as held during the year.

The Plan has investments in common collective trusts managed by Vanguard. The investment objective of the common collective trusts is stability of principal and income. Withdrawals are permitted at any time by participants for benefit payments, transfer of investment elections, and payment of trustee fees. All other participant redemptions are subject to a twelve-month advance written notice requirement.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan Document.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and collective trusts. 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.

Subsequent Events

For purposes of the preparation of these financial statements in conformity with U.S. GAAP, management has considered transactions or events occurring through October 7, 2022, which is the date that the financial statements were available to be issued. Management has not evaluated subsequent events after that date for inclusion in the financial statements.

3. Parties-In-Interest

The Plan invests in shares of mutual funds and collective trusts managed by an affiliate of VFTC. VFTC acts as trustee for only those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

Certain distributions made by the Plan are in the form of loans to the Plan's participants. These loans are also considered to be party-in-interest transactions which are exempt from the prohibited transaction rules.

The administrative expenses of maintaining the Plan, including Plan audit, fiduciary and legal fees, are paid by the Company. Fiduciary fees paid to VFTC totaled \$616,066. Account maintenance and distribution fees are paid from the participants' accounts.

4. Tax Status

The Plan is subject to ERISA and certain provisions of the IRC. The Internal Revenue Service had determined and informed the Company by a letter, dated July 8, 2010, that the Plan was designed in accordance with applicable sections of the IRC. Although the Plan has been amended since it received that determination letter, the plan administrator believes that the Plan is designed and is being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Notes to Financial Statements

December 31, 2021 and 2020

5. Information Certified by the Trustee

Information included in the financial statements and supplemental schedule relating to investments, investment and notes receivable from participants income, and notes receivable from participants was obtained by management and agreed to or derived from the information certified to be complete and accurate by the trustee. This information is included in the following:

Statements of Net Assets Available for Benefits
Statement of Changes in Net Assets Available for Benefits
Note 6 in the Notes to Financial Statements
Schedule of Assets (Held at End of Year)

6. Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2: Inputs to the valuation methodology include observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement of the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Notes to Financial Statements

December 31, 2021 and 2020

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2021 and 2020.

Mutual funds and money market fund: Valued at the net asset value (NAV) of shares in the funds, which is based on quoted market prices of the underlying investments. 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.

Collective trusts: Valued at the NAV of units held by the Plan. The NAV is used as a practical expedient to estimate fair value, which is therefore not classified into the levels described above. The NAV is based on the fair value of the underlying investments in the accounts. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

While the Plan believes its 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 following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2021</u>				
Mutual funds	\$ 455,464,962	\$ -	\$ -	\$ 455,464,962
Money market fund	<u>15,200,050</u>	<u>-</u>	<u>-</u>	<u>15,200,050</u>
	<u>\$ 470,665,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>470,665,012</u>
Collective trusts, measured at NAV as a practical expedient				<u>494,953,149</u>
Total investments at fair value				<u>\$ 965,618,161</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2020</u>				
Mutual funds	\$ 388,412,814	\$ -	\$ -	\$ 388,412,814
Money market fund	<u>14,527,869</u>	<u>-</u>	<u>-</u>	<u>14,527,869</u>
	<u>\$ 402,940,683</u>	<u>\$ -</u>	<u>\$ -</u>	<u>402,940,683</u>
Collective trusts, measured at NAV as a practical expedient				<u>403,774,711</u>
Total investments at fair value				<u>\$ 806,715,394</u>

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

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

EIN: 01-0393723 Plan Number 001

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fidelity U.S. Bond Index	Mutual Fund	**	\$ 43,319,869
	Fidelity Extended Market Index Fund	Mutual Fund	**	38,211,462
	Fidelity Total International Index Fund	Mutual Fund	**	25,583,696
	Fidelity 500 Index Fund	Mutual Fund	**	120,638,659
*	Vanguard Explorer Fund Admiral Shares	Mutual Fund	**	33,952,501
*	Vanguard International Growth Fund Admiral Shares	Mutual Fund	**	34,647,511
*	Vanguard International Value Fund	Mutual Fund	**	4,038,341
	Metropolitan West Total Return Bond Fund	Mutual Fund	**	3,660,851
*	Vanguard Wellington Fund Admiral Shares	Mutual Fund	**	48,359,211
*	Vanguard U.S. Growth Fund Admiral Shares	Mutual Fund	**	59,794,948
*	Vanguard Windsor II Fund Admiral Shares	Mutual Fund	**	43,257,913
*	Vanguard Target Retirement Income Trust II	Collective Trust	**	3,093,031
*	Vanguard Retirement 2015 Trust II	Collective Trust	**	4,781,477
*	Vanguard Retirement 2020 Trust II	Collective Trust	**	14,822,450
*	Vanguard Retirement 2025 Trust II	Collective Trust	**	47,915,204
*	Vanguard Retirement 2030 Trust II	Collective Trust	**	51,091,236
*	Vanguard Retirement 2035 Trust II	Collective Trust	**	92,232,437
*	Vanguard Retirement 2040 Trust II	Collective Trust	**	73,858,353
*	Vanguard Retirement 2045 Trust II	Collective Trust	**	93,122,045
*	Vanguard Retirement 2050 Trust II	Collective Trust	**	62,834,693
*	Vanguard Retirement 2055 Trust II	Collective Trust	**	34,038,587
*	Vanguard Retirement 2060 Trust II	Collective Trust	**	10,679,953
*	Vanguard Retirement 2065 Trust II	Collective Trust	**	1,501,072
*	Vanguard Retirement Savings Trust III	Collective Trust	**	4,982,611
*	Vanguard Federal Money Market Fund	Money Market Fund	**	15,200,050
*	Notes receivable from participants	4.25% - 6.50% with varied maturity dates	-0-	<u>7,990,271</u>
	Total			<u>\$ 973,608,432</u>

* Party-in-interest, as defined by ERISA.

** Participant-directed investment, information not required.



IDEXX Retirement and Incentive Savings Plan

FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULE

December 31, 2021 and 2020
With Independent Auditor's Report



**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

December 31, 2021 and 2020

Index

Page

Independent Auditor's Report – December 31, 2021	1 – 4
Independent Auditor's Report – December 31, 2020	5 – 6
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020	7
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	8
Notes to Financial Statements	9 – 14
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	15



INDEPENDENT AUDITOR'S REPORT

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of IDEXX Retirement and Incentive Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles (U.S. GAAP).
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with U.S. generally accepted auditing standards (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating

to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Berry Dunn McNeil & Parker, LLC

Waltham, Massachusetts
October 7, 2022



INDEPENDENT AUDITOR'S REPORT

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

We were engaged to audit the statement of net assets available for benefits of the IDEXX Retirement and Incentive Savings Plan (the Plan) as of December 31, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with U.S. generally accepted auditing standards (U.S. 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee 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 on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

The Employee Plans Administrative Committee
IDEXX Retirement and Incentive Savings Plan

**Report on Form and Content in Compliance with Department of Labor's Rules and Regulations
for the 2020 Financial Statement**

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, has been audited by us in accordance with U.S. GAAS and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Berry Dunn McNeil & Parker, LLC

Waltham, Massachusetts
October 7, 2022

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

ASSETS

	<u>2021</u>	<u>2020</u>
Investments, at fair value		
Mutual funds	\$ 455,464,962	\$ 388,412,814
Money market fund	15,200,050	14,527,869
Collective trusts	<u>494,953,149</u>	<u>403,774,711</u>
Total investments	965,618,161	806,715,394
Notes receivable from participants	<u>7,990,271</u>	<u>7,980,887</u>
Total assets	973,608,432	814,696,281

LIABILITIES

Uncashed distribution checks	<u>379,350</u>	<u>69,749</u>
Net assets available for benefits	<u>\$ 973,229,082</u>	<u>\$ 814,626,532</u>

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

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions to net assets attributed to:

Investment and notes receivable from participants income	
Interest and dividend income	\$ 29,496,597
Net appreciation in fair value of investments	<u>90,105,837</u>
Total investment and notes receivable from participants income	<u>119,602,434</u>
Contributions	
Employer	25,815,784
Participants'	53,009,005
Rollovers	<u>4,770,182</u>
Total contributions	<u>83,594,971</u>
Total additions	<u>203,197,405</u>

Deductions from net assets attributed to:

Distributions to participants	43,978,789
Account maintenance fees	<u>616,066</u>
Total deductions	<u>44,594,855</u>
Net increase	158,602,550
Net assets available for benefits, beginning of year	<u>814,626,532</u>
Net assets available for benefits, end of year	<u>\$ 973,229,082</u>

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

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan

The following brief description of the IDEXX Retirement and Incentive Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for complete information.

General

The Plan is a defined contribution plan covering all eligible employees of IDEXX Laboratories, Inc. and Subsidiaries (the Company) employed in the United States. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Trustee

The trustee of the Plan is Vanguard Fiduciary Trust Company (Vanguard or VFTC).

Eligibility and Participation Requirements

Employees 18 years of age or older are eligible to participate in the Plan on the first day of a calendar month following completion of one month of service with the Company. Participants may contribute up to 50% of their annual pre-tax compensation as allowable under Section 401(k) of the Internal Revenue Code (IRC). Eligible employees are automatically enrolled in the Plan at 4% if they do not voluntarily enroll or opt out within 30 days of hire. The Plan automatically increases the contributions of participants who have been automatically enrolled by 1% each year based on their date of hire up to a maximum of 15%. Participants may change their deferral elections after being automatically enrolled and may also invest amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan has a Roth 401(k) feature which allows participants to contribute a portion of their annual after-tax compensation to the Plan. Annual limitations on employee contributions apply to pre-tax and after-tax contributions in the aggregate.

Company Contributions

Employees are eligible to receive employer matching contributions as soon as administratively possible (i.e., the next pay period) following the completion of six months of service with the Company. For the year ended December 31, 2021, the Company matched 100% of the first 5% of the participants' eligible compensation contributed to the Plan. The Company may also make a discretionary contribution which would be allocated to eligible Plan participants in proportion to each participant's annual pre-tax compensation to the aggregate annual compensation of all participants. For such Company discretionary contributions to be allocated to a participant's account, a participant must complete 500 hours of credited service during the Plan year, or must have retired after reaching 65 years of age, or died during the Plan year. There was no such discretionary contribution for the year ended December 31, 2021.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Participants' Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, and allocations of the Company's discretionary contribution and Plan earnings.

Allocations are based on participant earnings or account balances, as defined. 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 and the Company's matching contribution, plus earnings thereon. For Company discretionary contributions, participants are vested after three years of credited service.

Notes Receivable from Participants

Participants may borrow from their accounts an amount between \$1,000 and the lesser of \$50,000 (reduced by the highest outstanding loan balance in the previous 12 months) or 50% of their vested account balance. Loan originations are treated as a transfer from the investment fund to the Participant Loans Fund. Repayments of loans are treated as a transaction from the Participant Loans Fund to the investment fund. All loans from the Plan, with the exception of loans used to purchase a principal residence, must be repaid within five years of origination. Principal and interest is paid ratably through periodic payroll deductions. The plan administrator will also determine the rate of interest to be charged. Interest rates for these loans were between 4.25% and 6.50% as of December 31, 2021.

Payment of Benefits and Withdrawals

Upon reaching the age of 59½, participants may elect to receive the value of their vested accounts either by a lump-sum payment or by installment payments over the expected remaining life of the participant. Participants may also withdraw amounts in the event of financial hardship, in accordance with safe harbor withdrawal rules. In the event of termination of service, if no distribution election is made within 60 days, the participant's vested account balance will be paid in a lump-sum distribution if the account balance is less than \$1,000; if the account balance is between \$1,000 and \$5,000, the participant's account balance will be rolled into a qualified Vanguard individual retirement arrangement; and if the account balance is greater than \$5,000, the balance can remain in the Plan.

Forfeitures

Forfeitures of terminated nonvested account balances from discretionary contributions may be used to pay administrative expenses or to reduce the amount of future contributions required to be made by the Company.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Plan Termination

The Company reserves the right to terminate the Plan or discontinue its contributions at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. See Note 6 for discussion of fair value measurements.

Dividend income is recorded on the ex-dividend date. Interest income is accrued when earned. Purchases and sales of investments are recorded on a trade-date basis. Net appreciation in fair value of investments includes the Plan gains and losses on investments bought and sold as well as held during the year.

The Plan has investments in common collective trusts managed by Vanguard. The investment objective of the common collective trusts is stability of principal and income. Withdrawals are permitted at any time by participants for benefit payments, transfer of investment elections, and payment of trustee fees. All other participant redemptions are subject to a twelve-month advance written notice requirement.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan Document.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and collective trusts. 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.

Subsequent Events

For purposes of the preparation of these financial statements in conformity with U.S. GAAP, management has considered transactions or events occurring through October 7, 2022, which is the date that the financial statements were available to be issued. Management has not evaluated subsequent events after that date for inclusion in the financial statements.

3. Parties-In-Interest

The Plan invests in shares of mutual funds and collective trusts managed by an affiliate of VFTC. VFTC acts as trustee for only those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

Certain distributions made by the Plan are in the form of loans to the Plan's participants. These loans are also considered to be party-in-interest transactions which are exempt from the prohibited transaction rules.

The administrative expenses of maintaining the Plan, including Plan audit, fiduciary and legal fees, are paid by the Company. Fiduciary fees paid to VFTC totaled \$616,066. Account maintenance and distribution fees are paid from the participants' accounts.

4. Tax Status

The Plan is subject to ERISA and certain provisions of the IRC. The Internal Revenue Service had determined and informed the Company by a letter, dated July 8, 2010, that the Plan was designed in accordance with applicable sections of the IRC. Although the Plan has been amended since it received that determination letter, the plan administrator believes that the Plan is designed and is being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

Notes to Financial Statements

December 31, 2021 and 2020

5. Information Certified by the Trustee

Information included in the financial statements and supplemental schedule relating to investments, investment and notes receivable from participants income, and notes receivable from participants was obtained by management and agreed to or derived from the information certified to be complete and accurate by the trustee. This information is included in the following:

Statements of Net Assets Available for Benefits
Statement of Changes in Net Assets Available for Benefits
Note 6 in the Notes to Financial Statements
Schedule of Assets (Held at End of Year)

6. Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2: Inputs to the valuation methodology include observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement of the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

IDEXX RETIREMENT AND INCENTIVE SAVINGS PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2021 and 2020.

Mutual funds and money market fund: Valued at the net asset value (NAV) of shares in the funds, which is based on quoted market prices of the underlying investments. 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.

Collective trusts: Valued at the NAV of units held by the Plan. The NAV is used as a practical expedient to estimate fair value, which is therefore not classified into the levels described above. The NAV is based on the fair value of the underlying investments in the accounts. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

While the Plan believes its 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 following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2021</u>				
Mutual funds	\$ 455,464,962	\$ -	\$ -	\$ 455,464,962
Money market fund	<u>15,200,050</u>	<u>-</u>	<u>-</u>	<u>15,200,050</u>
	<u>\$ 470,665,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>470,665,012</u>
Collective trusts, measured at NAV as a practical expedient				<u>494,953,149</u>
Total investments at fair value				<u>\$ 965,618,161</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2020</u>				
Mutual funds	\$ 388,412,814	\$ -	\$ -	\$ 388,412,814
Money market fund	<u>14,527,869</u>	<u>-</u>	<u>-</u>	<u>14,527,869</u>
	<u>\$ 402,940,683</u>	<u>\$ -</u>	<u>\$ -</u>	<u>402,940,683</u>
Collective trusts, measured at NAV as a practical expedient				<u>403,774,711</u>
Total investments at fair value				<u>\$ 806,715,394</u>

**IDEXX RETIREMENT AND
INCENTIVE SAVINGS PLAN**

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

EIN: 01-0393723 Plan Number 001

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fidelity U.S. Bond Index	Mutual Fund	**	\$ 43,319,869
	Fidelity Extended Market Index Fund	Mutual Fund	**	38,211,462
	Fidelity Total International Index Fund	Mutual Fund	**	25,583,696
	Fidelity 500 Index Fund	Mutual Fund	**	120,638,659
*	Vanguard Explorer Fund Admiral Shares	Mutual Fund	**	33,952,501
*	Vanguard International Growth Fund Admiral Shares	Mutual Fund	**	34,647,511
*	Vanguard International Value Fund	Mutual Fund	**	4,038,341
	Metropolitan West Total Return Bond Fund	Mutual Fund	**	3,660,851
*	Vanguard Wellington Fund Admiral Shares	Mutual Fund	**	48,359,211
*	Vanguard U.S. Growth Fund Admiral Shares	Mutual Fund	**	59,794,948
*	Vanguard Windsor II Fund Admiral Shares	Mutual Fund	**	43,257,913
*	Vanguard Target Retirement Income Trust II	Collective Trust	**	3,093,031
*	Vanguard Retirement 2015 Trust II	Collective Trust	**	4,781,477
*	Vanguard Retirement 2020 Trust II	Collective Trust	**	14,822,450
*	Vanguard Retirement 2025 Trust II	Collective Trust	**	47,915,204
*	Vanguard Retirement 2030 Trust II	Collective Trust	**	51,091,236
*	Vanguard Retirement 2035 Trust II	Collective Trust	**	92,232,437
*	Vanguard Retirement 2040 Trust II	Collective Trust	**	73,858,353
*	Vanguard Retirement 2045 Trust II	Collective Trust	**	93,122,045
*	Vanguard Retirement 2050 Trust II	Collective Trust	**	62,834,693
*	Vanguard Retirement 2055 Trust II	Collective Trust	**	34,038,587
*	Vanguard Retirement 2060 Trust II	Collective Trust	**	10,679,953
*	Vanguard Retirement 2065 Trust II	Collective Trust	**	1,501,072
*	Vanguard Retirement Savings Trust III	Collective Trust	**	4,982,611
*	Vanguard Federal Money Market Fund	Money Market Fund	**	15,200,050
*	Notes receivable from participants	4.25% - 6.50% with varied maturity dates	-0-	<u>7,990,271</u>
	Total			<u>\$ 973,608,432</u>

* Party-in-interest, as defined by ERISA.

** Participant-directed investment, information not required.