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Fiscal Fourth Quarter and Full Year 2026 Financial Results

EARNINGS PRESENTATION

November 11, 2026



Safe Harbor Statement

Safe Harbor Statement

This presentation contains “forward-looking statements” made under Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are neither promises nor guarantees but involve risks and uncertainties, both known and unknown, that could cause Azenta’s actual financial and business results to differ materially from those expressed or implied by such statements. They are based on the facts and assumptions known to management at the time they are made. Forward-looking statements include, but are not limited to, statements regarding the Company’s guidance and outlook for fiscal year 2027, including revenue, organic revenue growth, earnings, Adjusted EBITDA margin and free cash flow expectations; expectations regarding the implementation, integration, scale-up, commercialization and anticipated benefits of the Elegen agreements and SynPlexity acquisition; expectations regarding future capital deployment under the Elegen agreements, including future equipment purchases and the potential exercise of the license conversion option; expectations regarding the timing, execution and benefits of operational, commercial and organizational transformation initiatives; anticipated productivity improvements and cost actions; expectations regarding demand trends and end market conditions; statements regarding the Company’s long-range plan and multi-year financial targets, including the extension of the long-range plan timeline to 2029. Factors that could cause actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to: the Company’s ability to successfully implement, integrate, scale and commercialize the capabilities associated with the Elegen agreements and SynPlexity acquisition and realize their anticipated benefits; risks associated with future capital deployment and other obligations under the Elegen agreements; the Company’s ability to execute on and realize the expected benefits from its transformation and operational improvement initiatives; changes in customer demand, purchasing behavior or funding conditions in the markets the Company serves; macroeconomic, geopolitical or regulatory developments; the impact of foreign currency fluctuations; the Company’s ability to effectively manage costs, improve productivity and achieve anticipated margin improvements; supply chain disruptions; competitive dynamics; the ability of customers to meet payment obligations; and other risks and uncertainties described in the Company’s filings with the Securities and Exchange Commission, including but not limited to its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Because forward-looking statements relate to future events and are based on current expectations, they are inherently subject to significant uncertainties, particularly with respect to projections and assumptions extending over multiple years. As a result, actual outcomes may differ materially from those projected.

Regulation G

This presentation includes non-GAAP measures: organic revenue and organic revenue growth; non-GAAP gross profit and margin; non-GAAP research and development and selling, general and administrative expenses; non-GAAP operating profit and margin; non-GAAP net income; non-GAAP diluted EPS; EBITDA, Adjusted EBITDA and Adjusted EBITDA margin; and free cash flow. Certain of these measures are also presented on a segment basis. They supplement, and are not a substitute for, GAAP results, and may not be comparable to similarly titled measures of other companies. Management believes they provide additional insight into operating performance and improve period-to-period comparability. Organic revenue excludes foreign exchange and acquisitions and divestitures. Free cash flow is cash flow from operations less capital expenditures. The remaining measures exclude amortization of acquired intangible assets, restructuring and transformation costs, impairment charges, merger and acquisition costs and costs related to share repurchases, certain other items that management does not consider representative of ongoing operations, and the related tax effects. EBITDA and Adjusted EBITDA also exclude interest, income taxes and depreciation, and Adjusted EBITDA further excludes stock-based compensation; the non-GAAP earnings measures do not exclude stock-based compensation. Reconciliations to the most directly comparable GAAP measures are included in the appendix and elsewhere in this presentation, and in the earnings release dated November 10, 2026. The Company cannot reconcile its forward-looking organic revenue growth, Adjusted EBITDA margin, free cash flow and non-GAAP tax rate guidance to the most directly comparable GAAP measures without unreasonable effort, because the timing and amount of the adjusting items cannot be reasonably predicted. These items include, among others, transformation costs, restructuring charges, costs related to acquisitions and divestitures, goodwill and intangible impairments and stock-based compensation; they are uncertain and could have a significant impact on the Company’s GAAP results for the guidance periods. Financial information herein is unaudited and should be read together with that release, including the financial statements and non-GAAP reconciliations included therein. Certain amounts may not sum due to rounding, and all percentages are calculated using unrounded amounts. These materials are available on the Company’s investor relations website at www.investors.azenta.com.

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Positioned for Growth Entering Fiscal 2027

Q4 & FY'26 Performance

IMPROVING MOMENTUM

Q4'26

Revenue growth
+5% reported | +2% organic

Adjusted EBITDA margin
11.6%

FY'26

Revenue growth
+5% reported | +2% organic

Adjusted EBITDA margin
9.4%

Multiomics Evolution

BUILDING THE NEXT PHASE OF GENEWIZ

Stronger foundation
Leaner operations and optimized lab footprint

Differentiated capabilities
Advanced DNA synthesis for higher-value discovery

GENEWIZ advantage
Trusted brand, scientific expertise & global commercial and operational infrastructure

FY'27 Outlook

ACCELERATING GROWTH AND PROFITABILITY

Organic revenue growth
3%–5%

Adjusted EBITDA margin
200–250 bps expansion vs. FY'26

Free cash flow
~25% improvement vs. FY'26

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Azenta Life Sciences Q4 & FY 2026 Financial Overview

QUARTER AND FULL YEAR ENDED SEPTEMBER 30, 2026

Revenue

Q4'26	FY'26
$167M	$622M
Up 5% reported Up 2% organic	*Up 5% reported Up 2% organic*

Adjusted EBITDA Margin

Q4'26	FY'26
11.6%	9.4%

Free Cash Flow

Q4'26	FY'26
$12M	$27M

Cash Balance

FY'26 YEAR-END

$506M

Cash, cash equivalents, restricted cash & marketable securities

Performance Highlights

Revenue

- Q4'26 and FY'26 revenue increased 5% reported and 2% organically
  - **SMS**: 4% organic growth in Q4'26 and 2% in FY'26, led by strength in SRS and C&I
  - **Multiomics:** 1% organic decline in Q4'26, with growth in Gene Synthesis; 1% organic growth in FY'26, driven by growth in Gene Synthesis and NGS

Profitability

- Adjusted EBITDA margin of 11.6% in Q4'26 and 9.4% in FY'26
- Adjusted EPS of $0.28 in Q4'26 and $0.48 in FY'26

Balance sheet

- Free cash flow generation of $27M in FY'26
- Returned $118M of capital via 4.4M share repurchases in FY'26
- $506M of cash, cash equivalents, restricted cash & marketable securities available for disciplined and long-term value-creating initiatives

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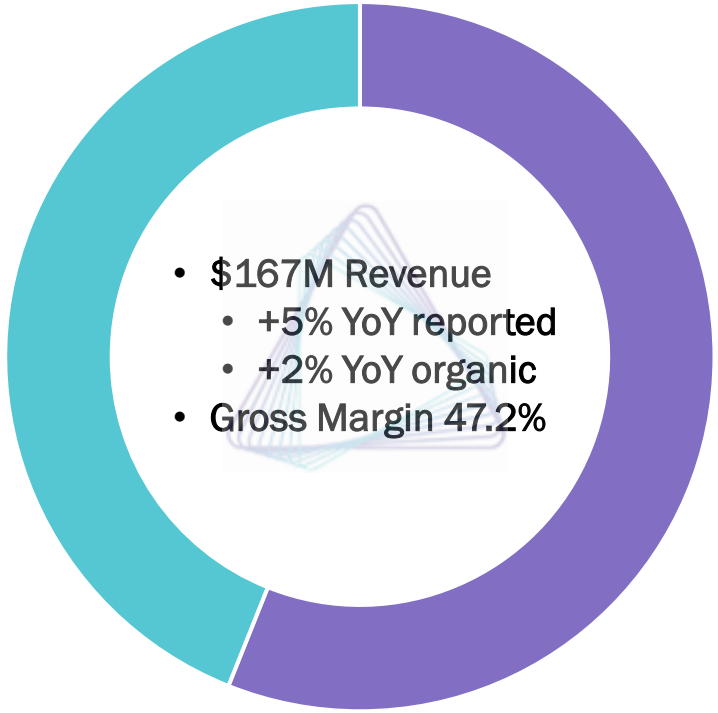
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Q4 2026 Selected Non-GAAP Financial Measures

QUARTER ENDED SEPTEMBER 30, 2026

Segment Overview

44%
Multiomics
(GENEWIZ)
- $73M Revenue
  - Flat YoY reported
  - (1%) YoY organic
- Gross Margin 45.1%



56%
Sample Management Solutions
- $94M Revenue
  - +9% YoY reported
  - +4% YoY organic
- Gross Margin 48.9%

Organic Revenue Growth

Sample Management Solutions

- Sample Management Solutions up 4%
  - High-teens growth in Sample Repository Services
  - Mid-teens growth in Consumables and Instruments

Multiomics

- Multiomics down 1%
  - Low-teens growth in Gene Synthesis
  - LSD decline in Next Generation Sequencing
  - High-teens decline in Sanger Sequencing

LSD = low-single digit

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Summary Consolidated Balance Sheet

AS OF SEPTEMBER 30, 2026

Balance Sheet

$ millions	Jun 2026	Sep 2026	QtQ
Cash, restricted cash, short term marketable securities	328	333	5
Accounts receivable, net	144	143	(0)
Inventories	79	77	(2)
Other current assets	59	70	11
Current assets held for sale	71	-	(71)
Current Assets	**681**	**624**	**(58)**
Accounts payable	(39)	(55)	(16)
Deferred revenue	(36)	(40)	(4)
Other current liabilities	(168)	(138)	30
Current liabilities held for sale	(29)	-	29
Current Liabilities	**(273)**	**(233)**	**39**
Net Current Assets	**409**	**390**	**(18)**
Long-term marketable securities, restricted cash	200	173	(27)
Property, plant and equipment	172	175	3
Goodwill and intangible assets	633	626	(7)
Net long-term deferred tax assets (liabilities)	(15)	(15)	1
Other net long-term assets (liabilities)	47	47	(0)
Non-current assets held for sale, net	64	-	(64)
Net assets	**1,510**	**1,397**	**(113)**

- $506M of cash, cash equivalents, restricted cash and marketable securities
- No debt outstanding
- Strong balance sheet provides flexibility for disciplined capital deployment

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Summary Consolidated Cash Flow

QUARTER ENDED SEPTEMBER 30, 2026

Cash Flow

$ millions	Q4'26
Cash, restricted cash and marketable securities - Beginning	**529**
Net income	7
Non-cash adjustments	1
Depreciation & amortization	15
Stock-based compensation	(3)
Change in working capital	15
Other operating items	(13)
Cash flow from operations	**22**
Capital expenditures	(10)
Free cash flow	**12**
Acquisition related	35
Share repurchases	(68)
Net change in cash and marketable securities	**(22)**
Cash, restricted cash and marketable securities - Ending	**506**

- $506M of cash, cash equivalents, restricted cash and marketable securities
- Cash flow from operations of $22M
- Free cash flow of $12M
- $35M of proceeds from the sale of B Medical Systems
- $68M of share repurchases

Free cash flow: cash flow from operations less capital expenditures.

Free cash flow generation of $27M in FY'26. Cash flow from operations of $58M less capital expenditures of $30M

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Fiscal Year 2027 Guidance

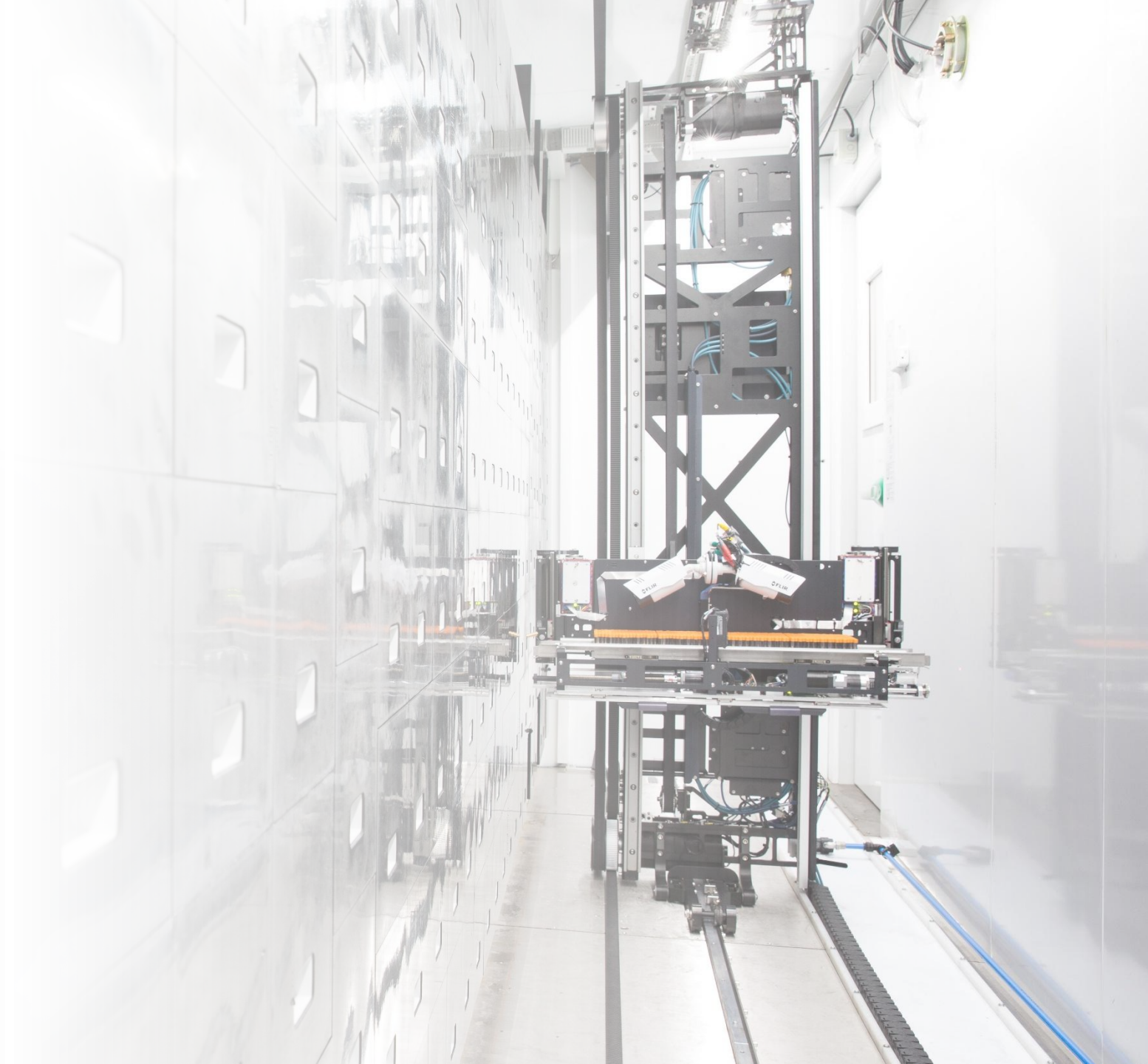
2027 Guidance	November 2026	Comments
Revenue	Reported: ~$648M–$660M Organic: Up 3%–5% YoY Sample Management Solutions: +MSD Multiomics: +LSD	Stronger commercial execution, improved pipeline and backlog conversion, and better operational performance. The high-end of the revenue outlook includes potential contributions from Elegen and SynPlexity
Adjusted EBITDA	~200–250 bps of margin expansion YoY	Gross-margin improvement, operating leverage through automation and productivity and restructuring benefits, while continuing to invest in key growth priorities; includes 100bps of dilution from the Elegen and SynPlexity investments
Other	Free Cash Flow: ~25% improvement YoY Interest Income: $7M–$9M Non-GAAP tax rate: 25%–27%	Reflects earnings expansion and operating discipline, while deploying capital investments for growth

LSD = low-single-digit; MSD = mid-single-digit.
EBITDA: earnings before interest, taxes, depreciation and amortization.
Free cash flow: cash flow from operations less capital expenditures.

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Appendix



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Q4 and Full Year 2026 Selected Non-GAAP Financial Measures

QUARTER AND YEAR ENDED SEPTEMBER 30, 2026

Total Azenta

$ millions except EPS and percentages

	Non-GAAP Q4'25	Non-GAAP Q4'26	YtY	Non-GAAP FY'25	Non-GAAP FY'26	YtY
Revenue	**$ 159**	**$ 167**	**5%**	**$ 594**	**$ 622**	**5%**
Gross profit	74	79	6%	278	283	2%
%	*46.7%*	*47.2%*	*0.5 pts.*	*46.9%*	*45.5%*	*(1.3) pts.*
R&D	8	10	26%	30	38	25%
SG&A	57	57	(0%)	232	235	1%
Operating Income	9	12	$2	16	10	($6)
%	*5.7%*	*6.9%*	*1.2 pts.*	*2.6%*	*1.6%*	*(1.1) pts.*
Interest Income (Expense)	5	5	($1)	19	18	($1)
Other Income (Expense)	(1)	1	$1	(1)	2	$3
Tax Benefit (Provision)	(4)	(4)	($1)	(10)	(8)	$2
Net Income - continuing ops	$ 10	$ 12	$3	$ 23.4	$ 22	($2)
%	*6.1%*	*7.4%*	*1.3 pts.*	*3.9%*	*3.5%*	*(0.4) pts.*
Continuing Ops - Diluted EPS	**$0.21**	**$0.28**	**$0.07**	**$0.51**	**0.48**	**($0.03)**
Adjusted EBITDA	$ 21	$ 19	($1)	$ 66	$ 58	($8)
%	*13.0%*	*11.6%*	*(1.4) pts.*	*11.2%*	*9.4%*	*(1.8) pts.*

Organic Revenue Growth

$ millions

	Q4'25	Q4'26	YoY
Reported	159	167	5%
FX	-	(0)	(0%)
Ex FX	**-**	**166**	**5%**
M&A	-	(4)	(3%)
Organic	**159**	**162**	**2%**

	FY'25	FY'26	YoY
Reported	594	622	5%
FX	-	(8)	(1%)
Ex FX	**-**	**614**	**4%**
M&A	-	(10)	(2%)
Organic	**594**	**604**	**2%**

EBITDA: earnings before interest, taxes, depreciation and amortization.

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GAAP to Non-GAAP Reconciliation

CONTINUING OPERATIONS

$ millions except per-share amounts and percentages

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY26
Revenue	**147.4**	**143.3**	**143.9**	**159.2**	**593.8**	**148.6**	**144.8**	**161.2**	**167.1**	**621.7**
GAAP gross profit	**68.8**	**62.8**	**66.4**	**72.3**	**270.3**	**63.7**	**62.0**	**72.4**	**76.9**	**275.0**
Gross profit margin	*46.7%*	*43.8%*	*46.2%*	*45.4%*	*45.5%*	*42.9%*	*42.8%*	*44.9%*	*46.0%*	*44.2%*
Amortization expense	1.5	2.3	2.1	2.1	8.0	1.9	2.1	2.1	2.1	8.1
Transformation (1)	0.1	0.0	-	-	0.1	-	-	-	-	-
Adjusted gross profit	**70.4**	**65.1**	**68.5**	**74.4**	**278.3**	**65.6**	**64.1**	**74.4**	**78.9**	**283.1**
Adjusted gross profit margin	*47.7%*	*45.4%*	*47.6%*	*46.7%*	*46.9%*	*44.1%*	*44.3%*	*46.2%*	*47.2%*	*45.5%*
GAAP Research and development	**(7.1)**	**(7.6)**	**(7.4)**	**(8.3)**	**(30.4)**	**(9.2)**	**(9.4)**	**(8.9)**	**(10.4)**	**(37.9)**
GAAP Selling, general and administrative	**(70.0)**	**(69.8)**	**(60.1)**	**(61.7)**	**(261.6)**	**(60.6)**	**(217.0)**	**(67.2)**	**(61.9)**	**(406.6)**
Merger and acquisition costs (2)	1.6	0.7	0.1	0.1	2.4	0.0	2.2	2.2	0.4	4.8
Amortization expense	4.6	3.8	4.1	4.0	16.5	3.6	3.6	3.6	3.6	14.3
Purchase accounting adjustments	-	-	-	-	-	-	-	0.2	0.1	0.3
Impairment of goodwill and intangible assets (3)	-	-	-	-	-	-	149.1	-	-	149.1
Transformation (1)	3.0	5.2	1.5	0.6	10.4	1.2	0.4	0.3	0.8	2.7
Adjusted Selling, general and administrative	**(60.8)**	**(60.1)**	**(54.4)**	**(57.0)**	**(232.3)**	**(55.8)**	**(61.7)**	**(60.9)**	**(57.0)**	**(235.4)**
Restructuring charges	**(0.4)**	**(3.6)**	**(0.8)**	**(0.4)**	**(5.2)**	**(1.1)**	**(1.4)**	**(0.5)**	**(2.1)**	**(5.1)**
GAAP operating profit (loss)	**(8.7)**	**(18.2)**	**(1.8)**	**1.9**	**(26.8)**	**(7.2)**	**(165.8)**	**(4.2)**	**2.5**	**(174.7)**
Operating profit margin	*(5.9%)*	*(12.7%)*	*(1.3%)*	*1.2%*	*(4.5%)*	*(4.9%)*	*(114.5%)*	*(2.6%)*	*1.5%*	*(28.1%)*
Adjusted operating profit	**2.4**	**(2.6)**	**6.7**	**9.1**	**15.6**	**0.5**	**(7.0)**	**4.7**	**11.5**	**9.8**
Adjusted operating profit margin	*1.6%*	*(1.8%)*	*4.7%*	*5.7%*	*2.6%*	*0.4%*	*(4.8%)*	*2.9%*	*6.9%*	*1.6%*
GAAP net income (loss)	**(7.1)**	**(19.8)**	**(0.3)**	**51.7**	**24.5**	**(5.2)**	**(157.0)**	**(1.5)**	**5.9**	**(157.9)**
Merger and acquisition costs (2)	1.6	0.7	0.1	0.1	2.4	0.0	2.2	2.2	0.4	4.8
Amortization expense	6.1	6.1	6.2	6.1	24.4	5.4	5.6	5.7	5.7	22.4
Restructuring charges	0.4	3.6	0.8	0.4	5.2	1.1	1.4	0.5	2.1	5.1
Transformation (1)	3.0	5.2	1.5	0.6	10.4	1.2	0.4	0.3	0.8	2.7
Impairment of goodwill and intangible assets (3)	-	-	-	-	-	-	149.1	-	-	149.1
Non-recurring other adjustments (4)	0.0	(2.1)	-	-	(2.1)	0.0	(3.9)	-	0.1	(3.7)
Purchase accounting adjustments	-	-	-	-	-	-	-	0.2	0.1	0.3
Tax related adjustments (5)	0.4	6.9	(0.0)	(47.0)	(39.7)	-	-	-	-	-
Tax effect of adjustments	1.0	0.1	(0.5)	(2.2)	(1.7)	1.6	0.3	(0.2)	(2.8)	(1.0)
Adjusted net income	**5.5**	**0.6**	**7.7**	**9.6**	**23.4**	**4.2**	**(1.8)**	**7.2**	**12.3**	**21.8**
GAAP Diluted earnings per share	*($0.16)*	*($0.43)*	*($0.01)*	*$1.12*	*$0.53*	*($0.11)*	*($3.41)*	*($0.03)*	*$0.14*	*($3.50)*
Adjusted diluted earnings per share	*$0.12*	*$0.01*	*$0.17*	*$0.21*	*$0.51*	*$0.09*	*($0.04)*	*$0.16*	*$0.28*	*$0.48*

1) Transformation costs represent expenses for discrete strategic initiatives to simplify, standardize, streamline, and optimize the Company's operations, processes, and systems, intended to generate long-term efficiencies and productivity improvements; they do not meet the definition of restructuring charges. They primarily include asset write-downs from technology changes, inventory write-downs related to restructuring activities, and third-party consulting costs for process and systems redesign.
2) Merger and acquisition costs consist primarily of legal, accounting, valuation, and strategic advisory fees incurred in connection with acquisition and integration activities.
3) Represents a non-cash goodwill impairment charge recognized in the second quarter of fiscal 2026 as a result of the Company's quantitative goodwill impairment analysis as of March 31, 2026, including $112.4 million for the Multiomics reporting unit and $36.6 million for the Sample Management Solutions reporting unit.
4) The Company recognized a $3.9 million non-cash gain from the settlement of its pre-existing contractual relationship with UK Biocentre Limited in Q2 fiscal 2026, and received $2.1 million of cash proceeds from a cost method investment with no cost basis in Q2 fiscal 2025. These are non-recurring, non-operational adjustments.
5) Tax adjustments for Q4 and full year 2025 include a one-time $45.6 million benefit related to a worthless stock deduction on a foreign subsidiary, excluded from non-GAAP results; full year also includes a one-time $6.4 million tax expense driven by the repatriation of historical earnings from China. Q1'25, Q2'25, and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, R&D, and SG&A expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for fiscal 2025.

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GAAP to Non-GAAP Reconciliation

CONTINUING OPERATIONS – SEGMENTS

$ millions except percentages

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY26
Multiomics										
Revenue	**66.3**	**63.5**	**66.2**	**73.2**	**269.2**	**67.2**	**63.7**	**72.9**	**73.4**	**277.3**
Gross profit	**29.7**	**26.6**	**26.2**	**31.1**	**113.6**	**27.9**	**25.0**	**33.2**	**32.5**	**118.6**
Gross profit margin	*44.8%*	*41.9%*	*39.6%*	*42.5%*	*42.2%*	*41.5%*	*39.2%*	*45.6%*	*44.2%*	*42.8%*
Amortization expense	0.9	0.9	0.9	0.9	3.4	0.7	0.7	0.7	0.7	2.7
Adjusted gross profit	**30.5**	**27.5**	**27.1**	**32.0**	**117.1**	**28.6**	**25.6**	**33.9**	**33.1**	**121.3**
Adjusted gross profit margin	*46.1%*	*43.3%*	*40.9%*	*43.7%*	*43.5%*	*42.6%*	*40.2%*	*46.5%*	*45.1%*	*43.8%*

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY26
SMS										
Revenue	**81.1**	**79.8**	**77.6**	**86.0**	**324.6**	**81.4**	**81.1**	**88.3**	**93.6**	**344.4**
GAAP gross profit	**39.1**	**36.1**	**40.2**	**41.2**	**156.6**	**35.8**	**37.1**	**39.1**	**44.4**	**156.4**
Gross profit margin	*48.2%*	*45.3%*	*51.8%*	*47.9%*	*48.3%*	*43.9%*	*45.7%*	*44.3%*	*47.4%*	*45.4%*
Transformation (1)	0.1	0.0	-	-	0.1	-	-	-	-	-
Amortization expense	0.6	1.4	1.2	1.2	4.5	1.2	1.4	1.4	1.4	5.3
Adjusted gross profit	**39.8**	**37.6**	**41.4**	**42.4**	**161.2**	**37.0**	**38.5**	**40.5**	**45.8**	**161.7**
Adjusted gross profit margin	*49.1%*	*47.1%*	*53.4%*	*49.3%*	*49.7%*	*45.4%*	*47.4%*	*45.9%*	*48.9%*	*47.0%*

1) Transformation costs represent expenses for discrete strategic initiatives to simplify, standardize, streamline, and optimize the Company's operations, processes, and systems, intended to generate long-term efficiencies and productivity improvements; they do not meet the definition of restructuring charges. They primarily include asset write-downs from technology changes, inventory write-downs related to restructuring activities, and third-party consulting costs for process and systems redesign.
Q1'25, Q2'25, and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, R&D, and SG&A expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for fiscal 2025.

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Net Income to Adjusted EBITDA Reconciliation

CONTINUING OPERATIONS

$ millions except percentages	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY26
Net income	(11.0)	(47.7)	(48.0)	50.9	(55.8)	(15.4)	(160.8)	2.5	6.8	(167.0)
(Income) Loss from discontinued operations, net of tax	3.9	27.9	47.7	0.8	80.2	10.2	3.8	(4.0)	(0.9)	9.1
Net income (Loss) from continuing operations	**(7.1)**	**(19.8)**	**(0.3)**	**51.7**	**24.5**	**(5.2)**	**(157.0)**	**(1.5)**	**5.9**	**(157.9)**
Adjustments:										
Interest income	(4.3)	(4.5)	(5.0)	(5.0)	(18.8)	(5.1)	(4.4)	(3.8)	(4.5)	(17.8)
Income tax provision	3.9	7.2	2.6	(45.4)	(31.6)	3.1	(0.3)	2.4	1.7	6.9
Depreciation	7.5	7.8	8.4	8.3	32.0	8.2	8.3	7.9	9.6	34.0
Amortization of intangible assets	6.1	6.1	6.2	6.1	24.4	5.4	5.6	5.7	5.7	22.4
EBITDA - from Continuing Operations	**6.1**	**(3.1)**	**11.9**	**15.7**	**30.6**	**6.5**	**(147.8)**	**10.6**	**18.3**	**(112.4)**
Adjustments:										
Stock-based compensation	4.9	8.0	3.0	3.9	19.8	3.9	6.3	4.7	(2.4)	12.4
Transformation (1)	3.0	5.2	1.5	0.6	10.4	1.2	0.4	0.3	0.8	2.7
Merger and acquisition costs (2)	1.6	0.7	0.1	0.1	2.4	0.0	2.2	2.2	0.4	4.8
Impairment of goodwill and intangible assets (3)	-	-	-	-	-	-	149.1	-	-	149.1
Non-recurring other adjustments (4)	0.0	(2.1)	0.0	-	(2.1)	0.0	(3.9)	-	-	(3.8)
Purchase accounting adjustments	-	-	-	-	-	-	-	0.2	0.3	0.4
Restructuring charges	0.4	3.6	0.8	0.4	5.2	1.1	1.4	0.5	2.1	5.1
Adjusted EBITDA - from Continuing Operations	**16.0**	**12.2**	**17.4**	**20.7**	**66.3**	**12.7**	**7.8**	**18.5**	**19.4**	**58.3**
Adjusted EBITDA margin	***10.8%***	***8.5%***	***12.1%***	***13.0%***	***11.2%***	***8.5%***	***5.4%***	***11.4%***	***11.6%***	***9.4%***

1) Transformation costs represent expenses for discrete strategic initiatives to simplify, standardize, streamline, and optimize the Company's operations, processes, and systems, intended to generate long-term efficiencies and productivity improvements; they do not meet the definition of restructuring charges. They primarily include asset write-downs from technology changes, inventory write-downs related to restructuring activities, and third-party consulting costs for process and systems redesign.
2) Merger and acquisition costs consist primarily of legal, accounting, valuation, and strategic advisory fees incurred in connection with acquisition and integration activities.
3) Represents a non-cash goodwill impairment charge recognized in the second quarter of fiscal 2026 as a result of the Company's quantitative goodwill impairment analysis as of March 31, 2026, including $112.4 million for the Multiomics reporting unit and $36.6 million for the Sample Management Solutions reporting unit.
4) The Company recognized a $3.9 million non-cash gain from the settlement of its pre-existing contractual relationship with UK Biocentre Limited in Q2 fiscal 2026, and received $2.1 million of cash proceeds from a cost method investment with no cost basis in Q2 fiscal 2025. These are non-recurring, non-operational adjustments.

Q1'25, Q2'25, and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, R&D, and SG&A expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for fiscal 2025.

EBITDA: earnings before interest, taxes, depreciation and amortization.

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Calculation of Non-GAAP Organic Revenue Growth

CONTINUING OPERATIONS

Year-over-year % change

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY2025	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY2026
Revenue	**4%**	**5%**	**(0%)**	**6%**	**4%**	**1%**	**1%**	**12%**	**5%**	**5%**
Acquisitions/divestitures	0%	0%	0%	0%	0%	0%	(1%)	(3%)	(3%)	(2%)
Currency exchange rates	(0%)	1%	(2%)	(2%)	(1%)	(2%)	(3%)	(1%)	(0%)	(1%)
Organic revenue	**3%**	**6%**	**(2%)**	**4%**	**3%**	**(1%)**	**(3%)**	**9%**	**2%**	**2%**

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY2026
SMS										
Revenue	**2%**	**8%**	**(4%)**	**2%**	**2%**	**0%**	**2%**	**14%**	**9%**	**6%**
Acquisitions/divestitures	0%	0%	0%	0%	0%	0%	(2%)	(5%)	(5%)	(3%)
Currency exchange rates	(1%)	1%	(2%)	(2%)	(1%)	(2%)	(3%)	(0%)	0%	(1%)
Organic revenue	**2%**	**8%**	**(6%)**	**(0%)**	**1%**	**(2%)**	**(3%)**	**9%**	**4%**	**2%**

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY2026
Multiomics										
Revenue	**6%**	**2%**	**4%**	**11%**	**6%**	**1%**	**0%**	**10%**	**0%**	**3%**
Acquisitions/divestitures	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Currency exchange rates	(0%)	1%	(1%)	(1%)	(0%)	(1%)	(3%)	(2%)	(1%)	(2%)
Organic revenue	**6%**	**3%**	**3%**	**10%**	**5%**	**(0%)**	**(2%)**	**8%**	**(1%)**	**1%**

Q1'25, Q2'25, and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, R&D, and SG&A expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for fiscal 2025.

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