



Unleashing tools to accelerate
breakthroughs in human health™

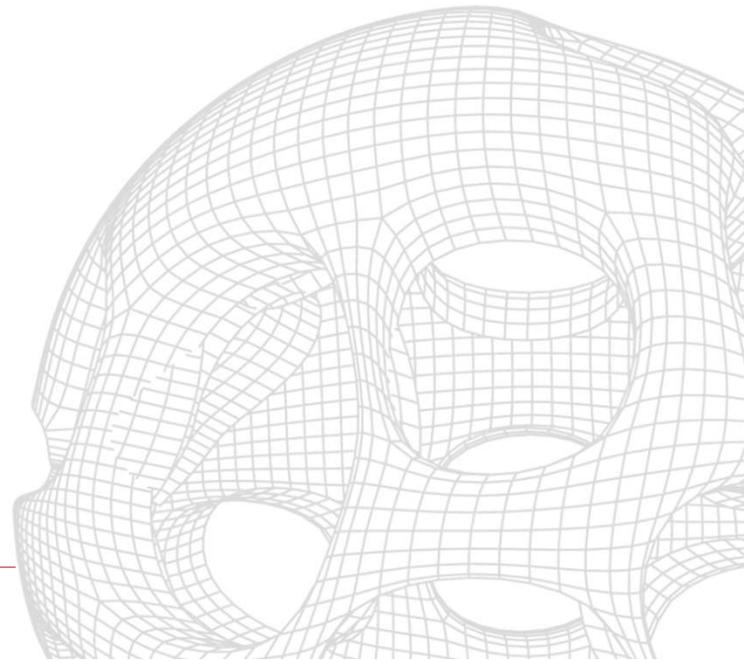


THIRD QUARTER 2022

FINANCIAL RESULTS

NOVEMBER 8, 2022

Standard BioTools



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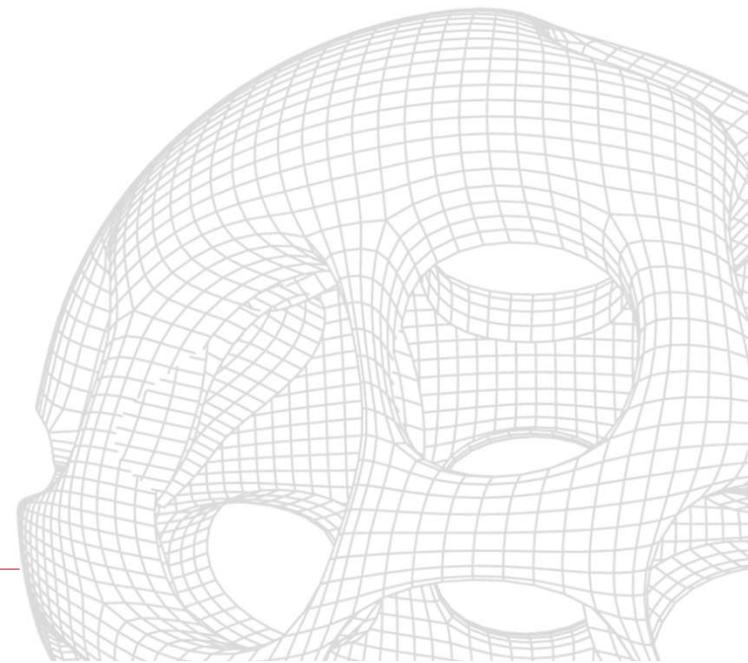
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CEO Commentary

Michael Egholm, PhD



Standard BioTools



Core Revenue Growth +30% Sequentially

LEVERAGE

- Existing brand and product lines
- Established global infrastructure
- State-of-the-art manufacturing capabilities
- Vast IP estate and know-how

IMPROVE

- Standard BioTools™ Business Systems (SBS)
- Seasoned management team to drive strategy and execute plans
- Return to growth
- Improve gross margin
- Reduce cash burn
- Strive for performance and quality

ACQUIRE

- Complementary and de-risked technology acquisitions
- Proprietary deal flow to expand portfolio into high-growth segments

Create Value

Deliver Profitability

Drive Growth

Goal of 700 to 1000 basis point non-GAAP product and service gross margin improvement to 65-68% by year end 2023, and significantly reduce operating cash burn to generate positive free cash flow by year end 2024

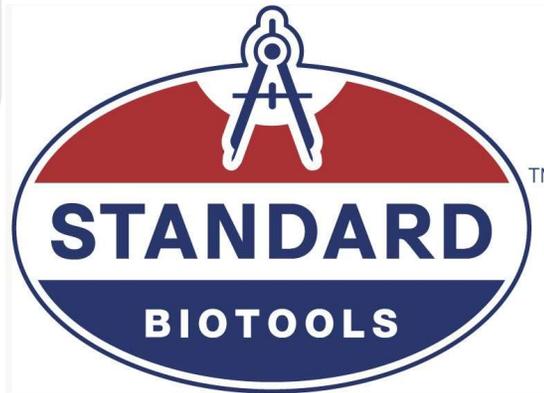
Elements Required to Execute

LAB Platform

Create a diversified, innovation-focused life science tools company serving the pharma research markets

Top-Grade Team

World-class team of seasoned operators with a proven track record of commercializing technologies



Strategic M&A

Execute on highly strategic M&A across a broad target universe leveraging existing infrastructure

Access to Capital

\$250 million capital infusion from leading life science investors Casdin Capital and Viking Global

Performance via SBS

Using SBI Business Systems to build best-in-class operations, commercial execution and performance culture

Strategic Priorities

1. Revenue Growth

- ✓ Third quarter core product and services revenue increase of 30% sequentially to \$24.8 million
- ✓ Sequential growth across all regions: America's (+18%), APAC (+76%), and EMEA (+43%)
- Driven by improved sales funnel management and a renewed operational discipline

2. Improve Operating Discipline via SBS

- ✓ To date, first phase of restructuring program has improved operating margin by 600 to 800 basis points, or \$8M net on annualized basis with more to come
- Implement best-in-class processes to improve gross margins, manage expenses, and increase productivity
- Focus on shortening lead times, improving quality, reducing costs

3. Strategic Capital Allocation

- Deep M&A funnel with opportunities at various stages of maturity
- Expand product offerings for our customers by acquiring complementary assets that leverage global infrastructure
- Target de-risked technologies with immediate revenue potential and validated market opportunity

Disciplined M & A Approach, Criteria

Deep and active funnel of strategic M&A opportunities to fuel long-term growth

Customer, Markets

Customer Profile

- Pharma/CRO
- CRO, Cancer Centers
- Translation research
- Clinical research

Enabling New Capabilities

- High-resolution insights
- MOA, biomarker discovery
- Inclusion, exclusion markers
- Surrogate endpoints

Technology, Solution

Application Space

- Proteomics, multi-omics
- Single-cell
- Spatial

De-Risked Technology

- Science fully understood
- Demonstrated minimal viable product (MVP)
- Deployable beta prototype

Commercial

Commercialization

- Clear unmet need
- Product markets fit
- Rigorously validated
- Systematic VoC work

SBI Platform Synergies

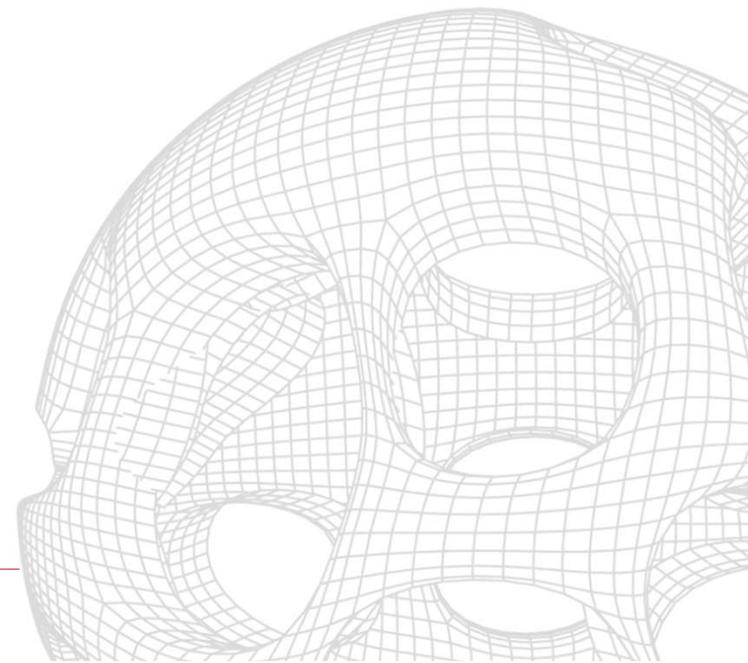
- Accelerate sales, adoption
- Leverage global scale
- Ops and manufacturing

Third Quarter 2022 Financial Results

Vikram Jog, CFO



Standard BioTools



Q 3 2022 Revenue

	2022	2021	2022	Y/Y	Q/Q
(in \$ millions)	Q3	Q3	Q2	Growth	Growth
Instruments	7.9	9.5	4.3	-17%	84%
Consumables	11.1	10.1	8.9	9%	24%
Service revenue	5.9	6.0	5.8	-3%	1%
Core product & service	24.8	25.6	19.0	-3%	30%
COVID-19 revenue	0.4	2.4	0.6	-83%	-33%
LCM exited product line	0.0	0.4	-1.6	-100%	-100%
Total product & service	25.2	28.0	18.0	-10%	40%
Other revenue	0.4	0.5	0.8	-20%	-50%
Total revenue	25.6	28.5	18.8	-10%	36%

- **Core product and service revenue** (excluding COVID-19, Other) lower 3% y/y and increased 30% q/q
- **Instruments** decreased 18% y/y but increased 189% q/q
- **Consumables** increased 10% y/y and 25% q/q
- **COVID-19** testing revenue 83% lower y/y

Q3 2022 Revenue by Geographic Area

<i>(in \$ millions)</i> Geographic Area	2022 Q3	2021 Q3	2022 Q2	Y/Y Change	Q/Q Change	% of Total
Americas*	11.1	13.0	9.4	-15%	18%	43%
EMEA	8.1	10.1	5.7	-20%	43%	31%
Asia-Pacific	6.5	5.4	3.7	20%	76%	25%
Total revenue	25.6	28.5	18.8	-10%	37%	100%

*Americas geographic area includes Other revenue of \$0.4 million. -8% FX impact y/y on EMEA revenue; -9% FX impact y/y on APAC revenue.



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