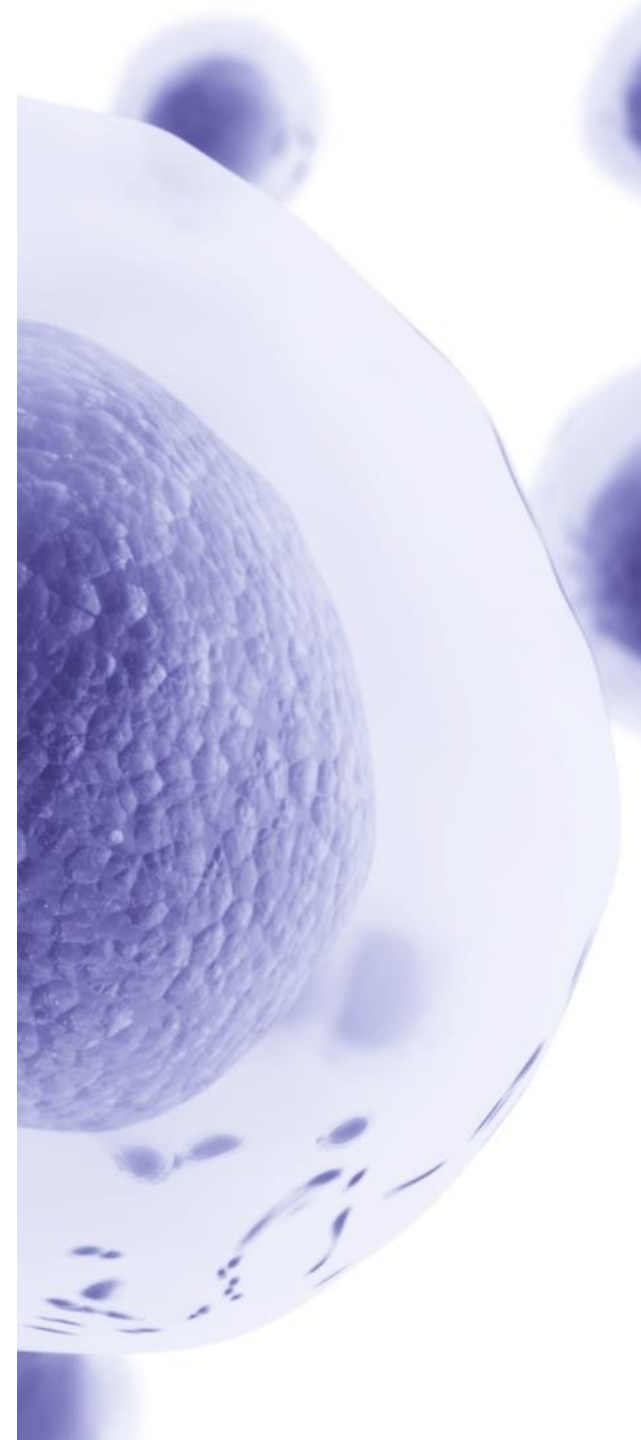


**AZENTA**  
LIFE SCIENCES

# Azenta Life Sciences

UBS Genomics 2.0 and MedTech  
Innovations Summit

August 11, 2022



# Safe Harbor Statement

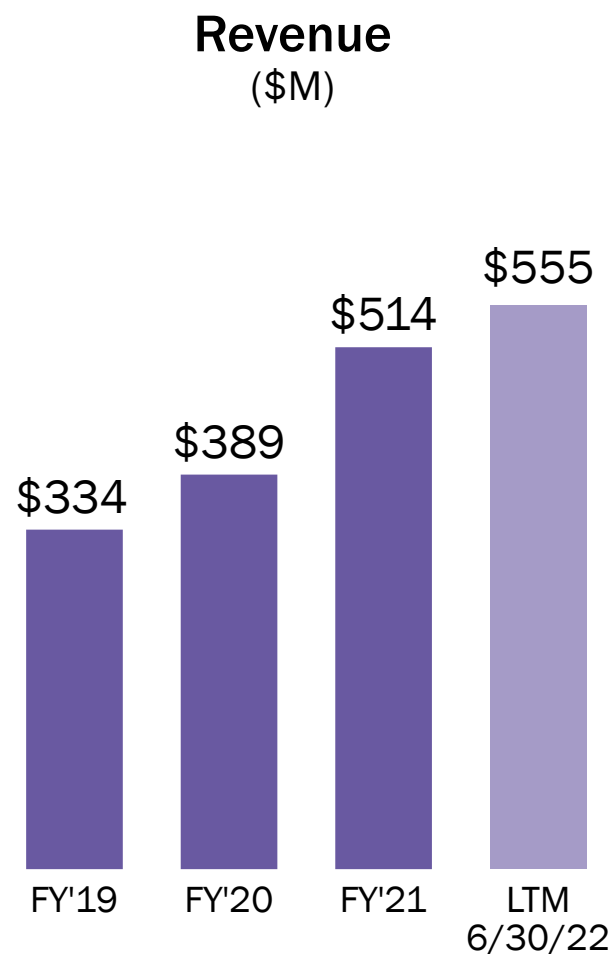


“Safe Harbor” Statement under the U.S. Private Securities Litigation Reform Act of 1995; certain matters in this presentation, including forecasts of future demand and future Company performance, are forward-looking statements that are subject to risks and uncertainties that could cause actual results to materially differ, either better or worse, from those projected. Further discussions of risk factors are available in the Company’s most recent SEC filings, including the annual report on Form 10-K for the fiscal year ended September 30, 2021 and any subsequent quarterly reports on Form 10-Q. The Company assumes no obligation to update the information in this presentation.

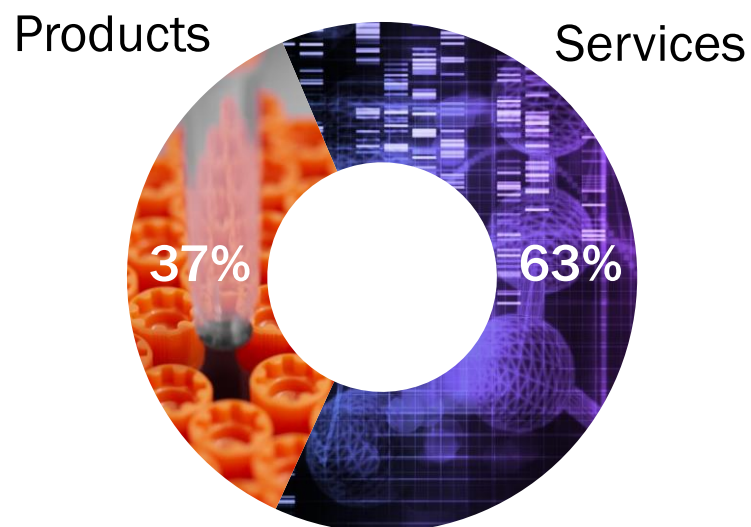
## Regulation G

This presentation contains certain non-GAAP measures which are provided to assist in an understanding of the Azenta business and its operational performance. These measures should always be considered in conjunction with the appropriate GAAP measure. Reconciliations of all non-GAAP amounts to the relevant GAAP amount are provided as a separate presentation on the Company’s website. All financial projections throughout this presentation, other than ROIC, exclude amortization of intangibles, restructuring expense and other special charges.

# Azenta Life Sciences at a Glance



**\$550M+ Business Growing Double Digits**



**\$555M** LTM Revenue (6/30)

**14%** LTM Growth Rate\* (6/30 YtY%)  
*14% organic*  
*18% organic ex-COVID*

**~2,900** Employees

**>\$2B** Net Cash for Strategic Investment\*\*

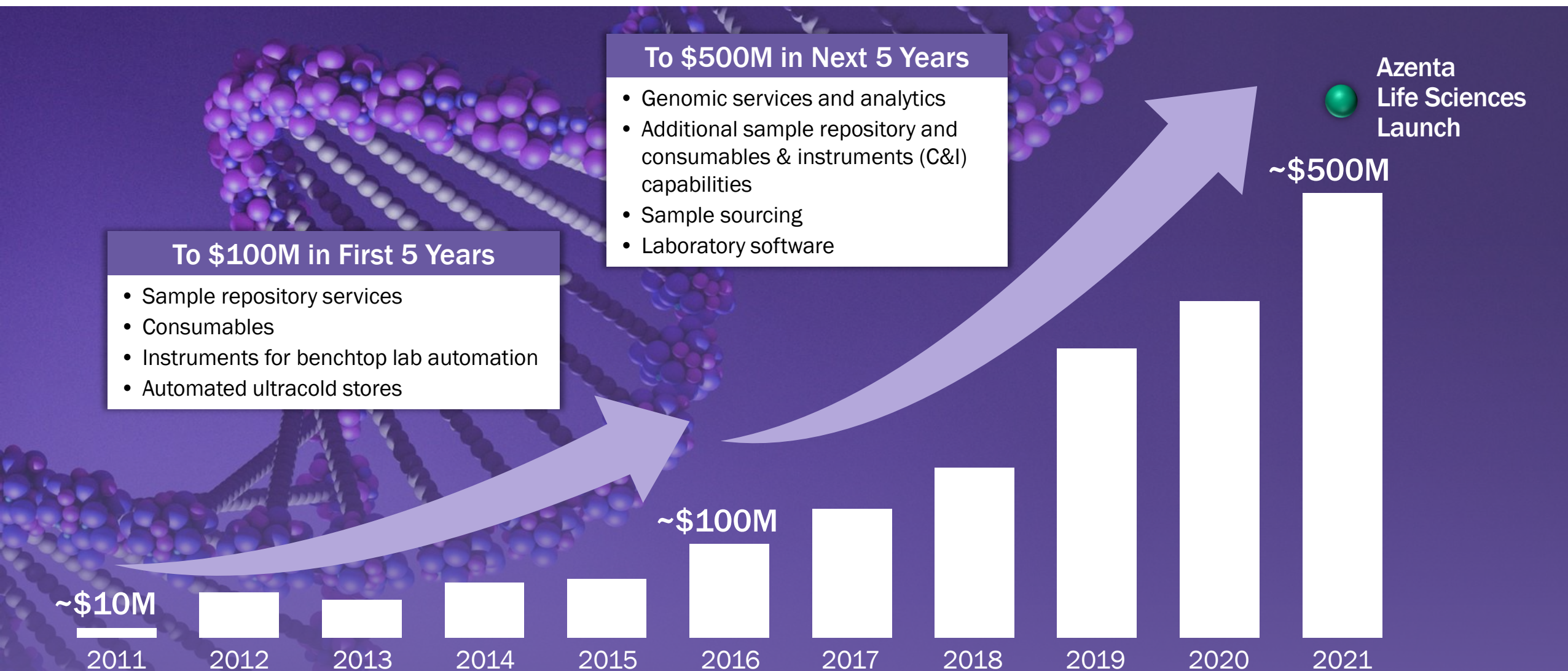
Data shown is based on continuing operations; segment chart is LTM 6/30/2022

\*LTM organic growth removes the impacts of FX and M&A; ex-COVID removes the company's estimate of COVID-related revenue

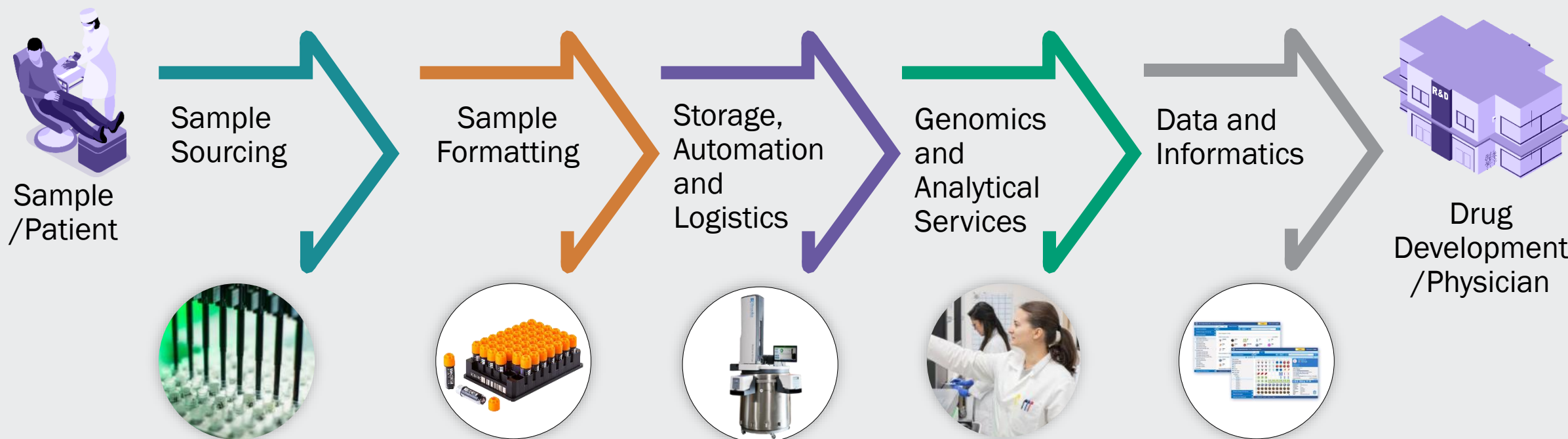
\*\*Estimated net cash after Barkey acquisition completed 7/1/22 and completion of pending acquisition of B Medical Systems expected in October 2022

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# Established Strong Foundation – Zero to \$500M in 10 years



# The Azenta Portfolio Is a Key Enabler Across the Sample Solutions and Management Value Chain





# Critical CGT Customer Needs Solved By Unique Azenta Offerings

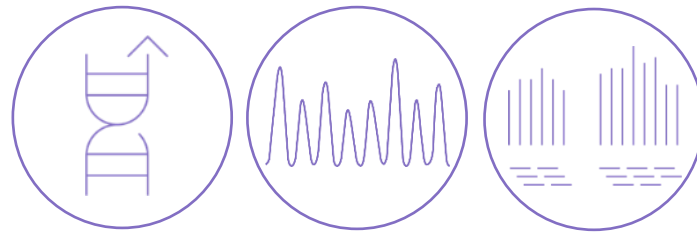
## Reliable management of patient samples and therapies at ultracold temperatures



### Azenta Solution:

- ✓ Enables critical temperature and location tracking
- ✓ Automated storage at ultracold and cryogenic temperatures
- ✓ On-Site (Biostore) and Offsite solutions (Azenta's Global Biorepository)

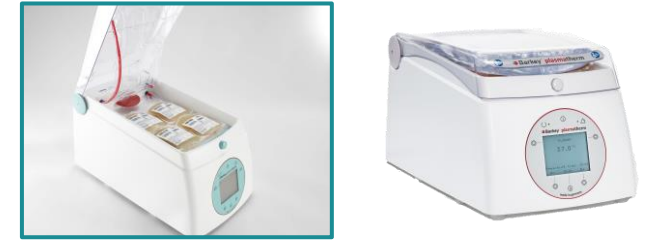
## Reproducible AAV sequencing and synthesis for R&D



### Azenta Solution:

- ✓ Proprietary methods and reagents
- ✓ AAV-ITR sanger sequencing
- ✓ AAV NGS sequencing
- ✓ AAV plasmid synthesis

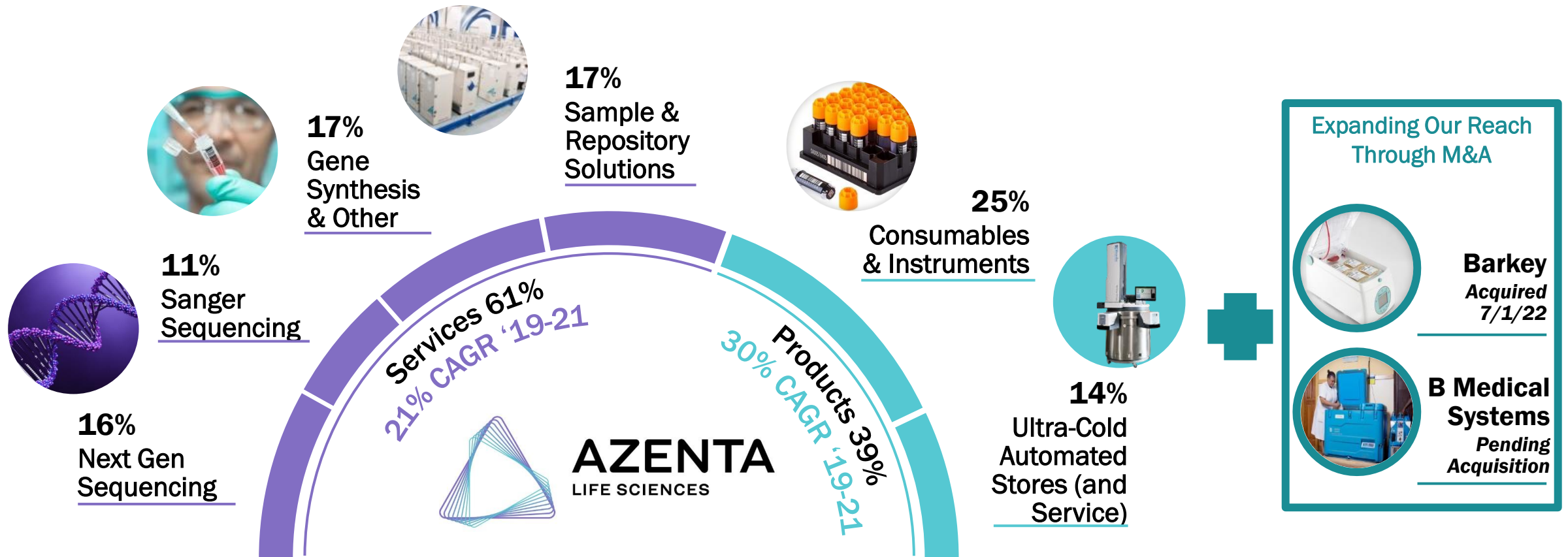
## Critical controlled-rate thawing of cryopreserved therapies



### Azenta Solution :

- ✓ Controlled-rate thawing devices for cryopreserved raw materials and patient therapies
- ✓ Providing maximum viability
- ✓ Only device of its kind FDA approved for use in patient care

# Diverse Revenue Profile Aligned for Higher Growth



Note: Chart shows Azenta revenue composition as of FY21





A Global Leader in Vaccine  
Cold Chain and Temperature-  
Controlled Transport Solutions

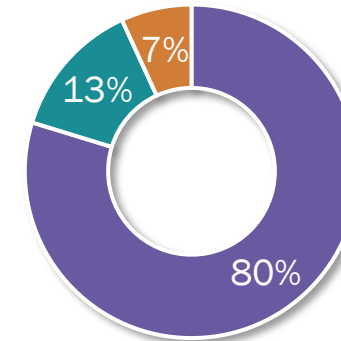


Headquartered  
in Luxembourg  
350 employees

#### KEY CUSTOMERS & ALLIANCES

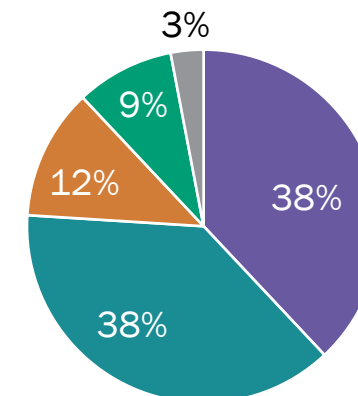


#### CY2021 REVENUE BY BUSINESS LINE



- Vaccine Cold Chain
- Medical Refrigeration
- Blood Management and Other

#### CY2021 REVENUE BY GEOGRAPHY



- Africa
- Asia
- Europe
- South America
- North America

MORE THAN  
**500,000**  
SYSTEMS  
INSTALLED

IN MORE THAN  
**150**  
COUNTRIES

MORE THAN  
**40 YEARS**  
OF GLOBAL  
EXPERIENCE



# Pending Acquisition of B Medical Systems

## Key Transaction Highlights

**€410**  
Million

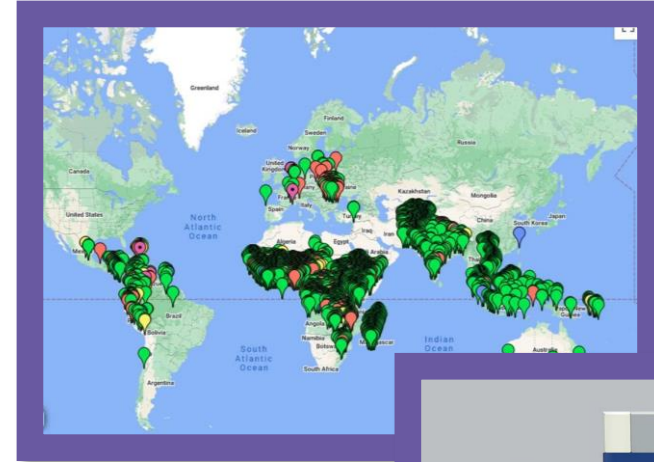
- Acquiring B Medical for approximately €410M cash plus up to an additional €50M cash earnout
- Financed through cash on hand

**€109**  
Million

- €109 million LTM 6/30/2022 revenue, which includes €19 million COVID-related revenue

**OCT**  
2022

- Accretive to FY23 non-GAAP earnings and accretive to FY24 GAAP earnings
- Expected to close in October 2022



# Proven Track Record in Successful M&A: 10 Years, >10 Transactions, ~\$1B Capital with ROIC Focus



## Acquisition Focus

- Strategic fit to add value
- ROIC > WACC in 5-7 years
  - High growth
  - Profit leverage

# Strategy Going Forward

- 1 Extend leadership in core markets
- 2 Invest for organic growth and strategic M&A
- 3 Drive margin expansion
- 4 Utilize balanced and disciplined capital deployment with ROIC focus





# Disciplined Approach to Capital Deployment

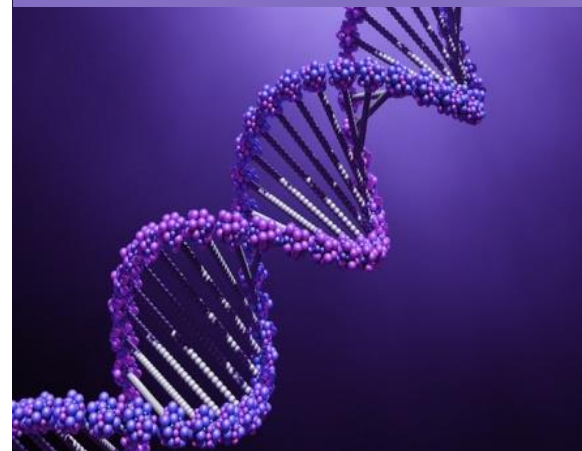
**Operational  
CapEx**

**~6-8% of Revenue**



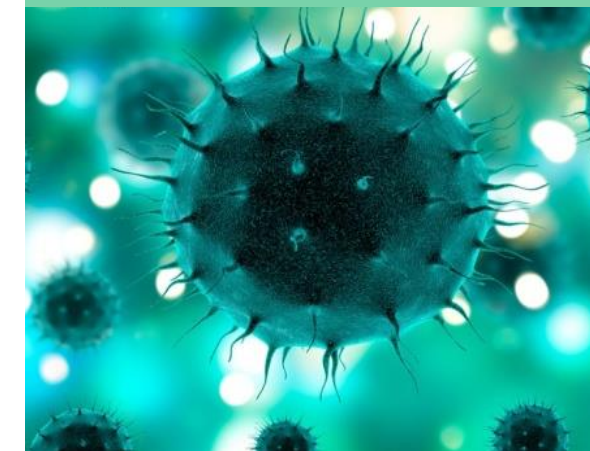
**Research and  
Development**

**~4-6% of Revenue**



**Investment**

**>\$2B Net Cash\*  
for Strategic  
Investment**



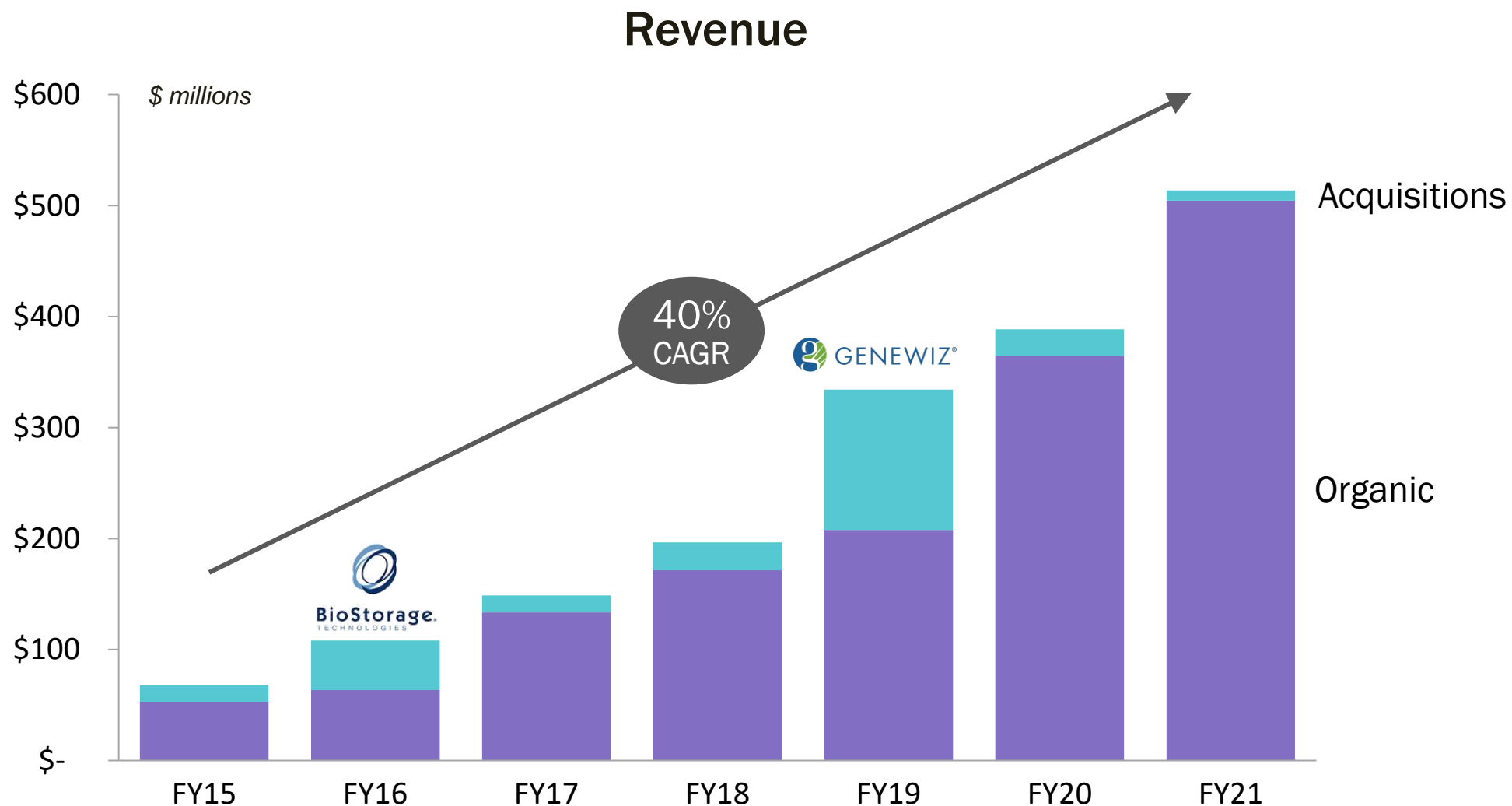
**Prioritizing cash for M&A opportunities and organic investment**

Note: Suzhou, China building project adds 3-4 points to CAPEX % of revenue in 2020 -22

\*Estimated net cash after Barkey acquisition completed 7/1/22 and completion of pending acquisition of B Medical Systems expected in October 2022

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# Track Record of Organic Growth Supplemented by M&A



# Guidance As Provided August 9, 2022

## Continuing Operations



\$M except EPS	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	August Guidance Q4'22 **
Total Revenue	\$129M	\$137M	\$140M	\$146M	\$133M	\$131 - \$141M
Adjusted EBITDA*	\$18.7	\$21.2	\$19.8M	\$19.4M	\$13.8M	\$8 - \$14M
EPS*	\$0.10	\$0.12	\$0.12	\$0.12	\$0.12	\$0.04 - \$0.12

\* Non-GAAP financial measures

\*\* Guidance is as of August 9, 2022 and is being provided for historical informational purposes and is not to be viewed as reissued or updated information in this presentation



# Differentiated End-to-End Sample Management Portfolio



1

\$650M+ revenue company following the pending acquisition of B Medical Systems with growth and margin expansion opportunities

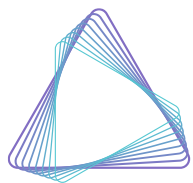
2

Strong balance sheet with an experienced and capable team

3

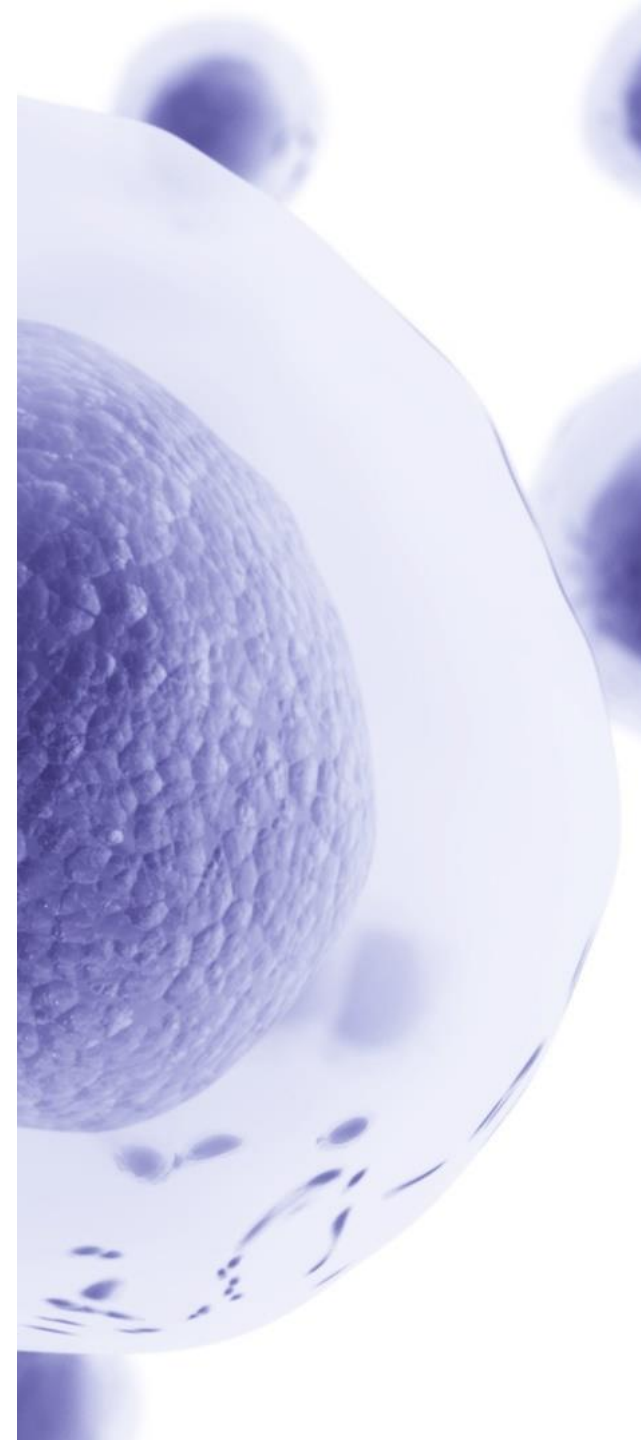
Global platform that can support more capabilities and customers

**Strong value proposition with >\$2B in cash to deploy following the pending acquisition of B Medical Systems**



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# Appendix



# Portfolio Offering Examples

## Automated Stores

SampleStore™



BioStore™



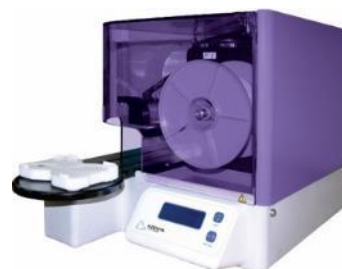
BioStore™ III  
Cryo



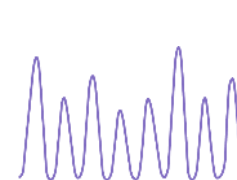
## Sample Repository Solutions



## Consumables & Instruments



## Genomic & Analytical Services



Sanger  
Sequencing



Gene  
Synthesis



Next  
Generation  
Sequencing

...and more!



# GAAP to Non-GAAP Reconciliation

## Continuing Operations – Total Azenta

\$ millions, except EPS	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
<b>Revenue</b>	<b>129.1</b>	<b>136.9</b>	<b>139.7</b>	<b>145.5</b>	<b>132.7</b>
<b>GAAP gross profit</b>	<b>62.4</b>	<b>66.1</b>	<b>67.0</b>	<b>70.8</b>	<b>59.6</b>
<i>Gross profit margin</i>	48.4%	48.3%	48.0%	48.7%	44.9%
Amortization expense	2.2	1.9	1.8	1.8	1.8
Tariff adjustment	-	-	-	(0.5)	0.0
Other special charges	(0.1)	-	-	-	-
<b>Non-GAAP gross profit</b>	<b>64.5</b>	<b>68.0</b>	<b>68.8</b>	<b>72.2</b>	<b>61.4</b>
<i>Non-GAAP gross profit margin</i>	50.0%	49.7%	49.3%	49.6%	46.3%
<b>GAAP Research and development</b>	<b>(5.5)</b>	<b>(6.6)</b>	<b>(6.5)</b>	<b>(6.9)</b>	<b>(6.5)</b>
<b>GAAP Selling, general and administrative</b>	<b>(57.8)</b>	<b>(80.5)</b>	<b>(60.7)</b>	<b>(68.5)</b>	<b>(58.1)</b>
Merger and acquisition costs	2.5	8.4	3.7	5.6	1.7
Amortization expense	7.4	7.6	6.3	6.0	5.7
Other special charges	-	14.2	0.6	1.3	0.3
<b>Non-GAAP Selling, general and administrative</b>	<b>(47.9)</b>	<b>(50.2)</b>	<b>(50.1)</b>	<b>(55.6)</b>	<b>(50.4)</b>
<b>Restructuring charges</b>	<b>0.0</b>	<b>(0.3)</b>	<b>(0.2)</b>	<b>(0.1)</b>	<b>(0.0)</b>
<b>GAAP operating profit (loss)</b>	<b>(0.9)</b>	<b>(21.2)</b>	<b>(0.3)</b>	<b>(4.7)</b>	<b>(5.1)</b>
<i>Operating profit margin</i>	(0.7%)	(15.5%)	(0.2%)	(3.2%)	(3.8%)
<b>Non-GAAP operating profit</b>	<b>11.1</b>	<b>11.2</b>	<b>12.2</b>	<b>9.7</b>	<b>4.4</b>
<i>Non-GAAP operating profit margin</i>	8.6%	8.2%	8.8%	6.7%	3.4%
<b>GAAP net income (loss)</b>	<b>(1.8)</b>	<b>(22.4)</b>	<b>2.9</b>	<b>(1.8)</b>	<b>(7.0)</b>
Merger and acquisition costs	2.5	8.4	3.7	5.6	1.7
Amortization expense	9.6	9.5	8.0	7.9	7.6
Restructuring charges	(0.0)	0.3	0.2	0.1	0.0
Other special charges	(0.1)	14.2	0.6	1.3	0.3
Tariff adjustment	-	-	-	(0.5)	0.0
Loss on extinguishment of debt	-	-	-	0.6	-
Tax related adjustments	0.1	(10.2)	(4.2)	(0.9)	8.4
Tax effect of adjustments	(2.6)	8.9	(2.3)	(3.6)	(2.1)
<b>Non-GAAP net income</b>	<b>7.7</b>	<b>8.8</b>	<b>8.9</b>	<b>8.7</b>	<b>8.8</b>
<i>Diluted earnings per share</i>	(0.02)	(0.30)	0.04	(0.02)	(0.09)
<i>Non-GAAP diluted earnings per share</i>	0.10	0.12	0.12	0.12	0.12

# Net Income to Adjusted EBITDA Reconciliation

## Continuing Operations – Total Azenta

\$ millions	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Net income	39.2	21.8	43.3	2,119.9	(9.6)
Income (Loss) from discontinued operations, net of tax	(41.0)	(44.2)	(40.5)	(2,121.7)	2.6
<b>Net income (Loss) from continuing operations</b>	<b>(1.8)</b>	<b>(22.4)</b>	<b>2.9</b>	<b>(1.8)</b>	<b>(7.0)</b>
<u>Adjustments:</u>					
Interest income	(0.4)	(0.1)	(0.0)	(3.1)	(6.8)
Interest expense	0.5	0.6	0.5	1.6	2.1
Income tax provision	(0.8)	(15.5)	(4.7)	(3.2)	7.3
Depreciation	4.9	5.1	5.2	5.3	5.3
Amortization of intangible assets	9.6	9.5	8.0	7.9	7.6
Loss on extinguishment of debt	-	-	-	0.6	-
<b>EBITDA - from Continuing Operations</b>	<b>11.9</b>	<b>(22.9)</b>	<b>11.9</b>	<b>7.3</b>	<b>8.4</b>
<u>Adjustments:</u>					
Stock-based compensation	4.3	5.1	3.5	5.5	3.5
Rebranding and transformation	-	0.8	0.6	1.3	0.3
Tax indemnification reserve release	-	16.0	-	-	-
Impairment of trademark	-	13.4	-	-	-
Tariff adjustment	(0.1)	-	-	(0.5)	-
Restructuring charges	(0.0)	0.3	0.2	0.1	0.0
Merger and acquisition costs / Other	2.5	8.4	3.7	5.6	1.7
<b>Adjusted EBITDA - from Continuing Operations</b>	<b>18.7</b>	<b>21.2</b>	<b>19.8</b>	<b>19.4</b>	<b>13.8</b>
<b>Adjusted EBITDA margin</b>	<b>14.5%</b>	<b>15.5%</b>	<b>14.2%</b>	<b>13.3%</b>	<b>10.4%</b>