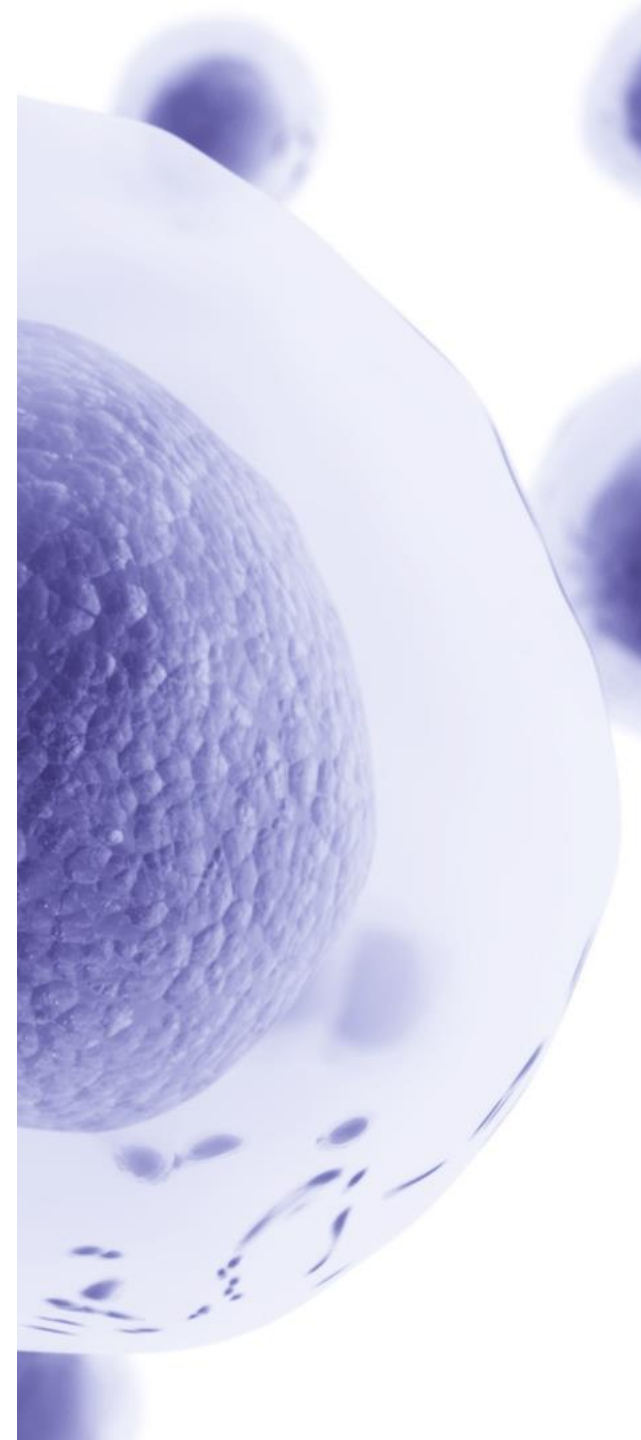


**AZENTA**  
LIFE SCIENCES

# Azenta Life Sciences

UBS Global Healthcare Conference

May 24, 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.

# Building on Core Strengths. Forging New Growth Paths.



## Azenta Life Sciences Overview

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Market Drivers

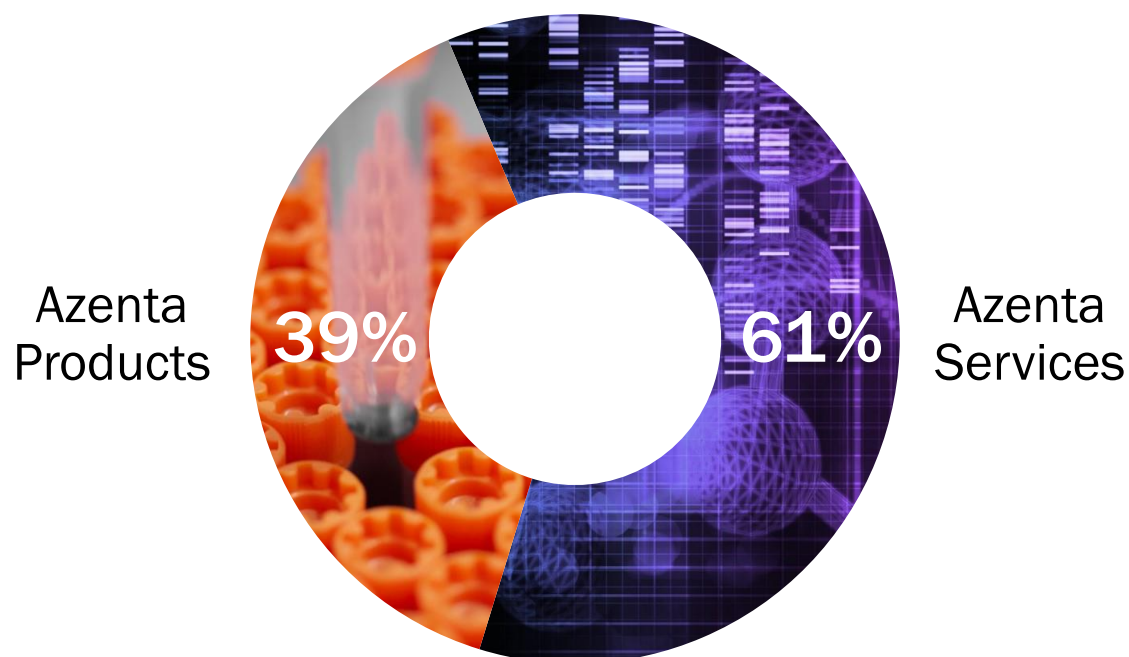
Our Differentiated Solutions

Outlook: Compelling growth ahead

# Azenta Life Sciences at a Glance



**\$500M+ Business Growing Double Digits**



**\$514M** Revenue

**24%** Growth Rate  
(CAGR '19-21)

**17%** EBITDA Margin\*  
Continuing Ops.

**~2,900** Employees

**>\$2.5B** Net Cash \*\*

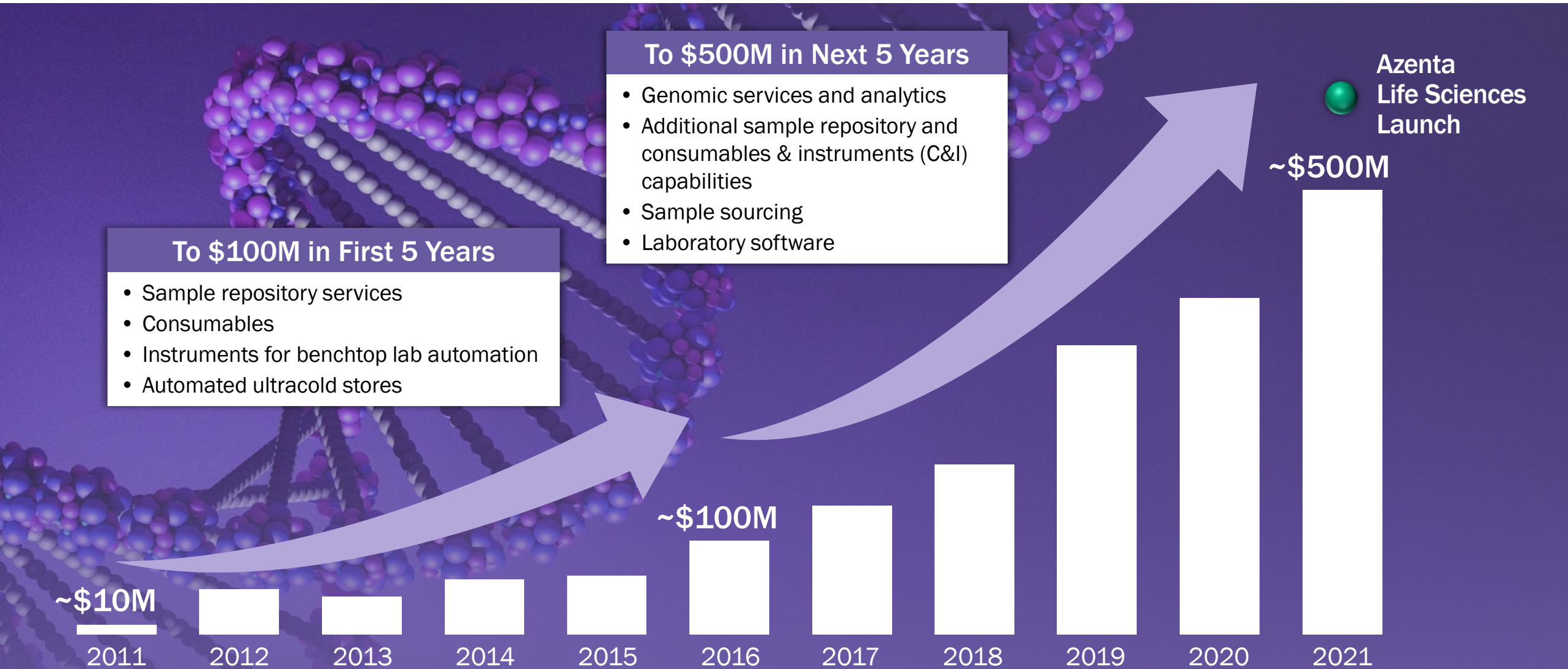
Data shown is FY'21 as of 9/30/21 based on continuing operations

\*Non-GAAP financial measures – see reconciliation tables.

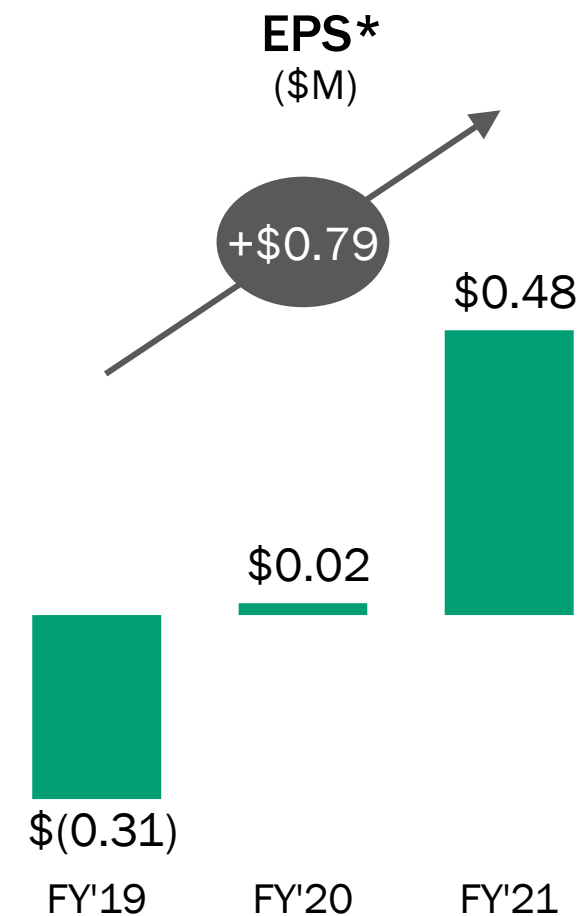
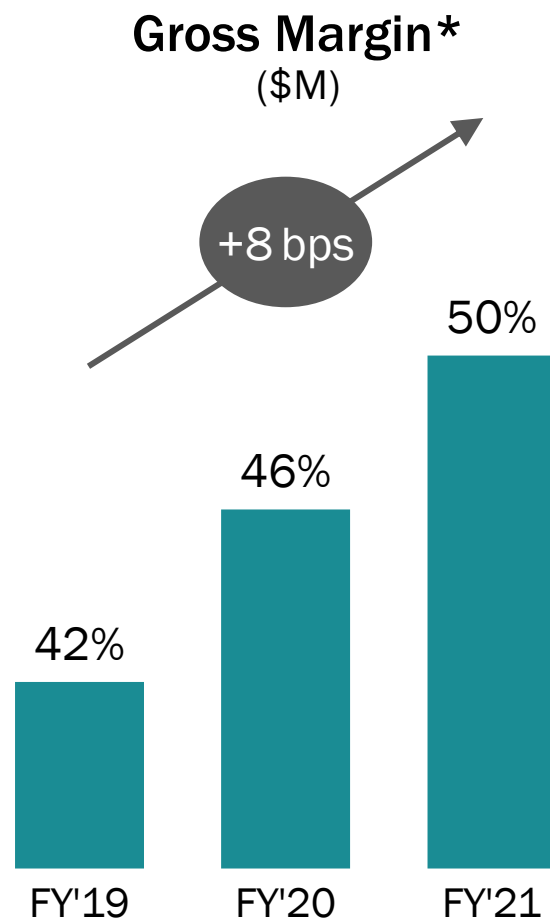
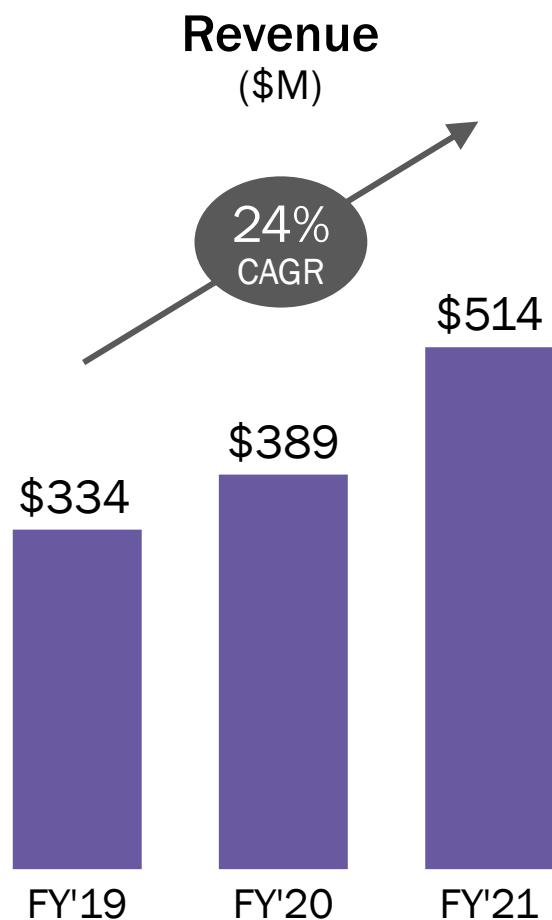
\*\* Estimated net cash following completion of sale of Semiconductor Solutions Business on 2/1/2022 after taxes and other fees

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



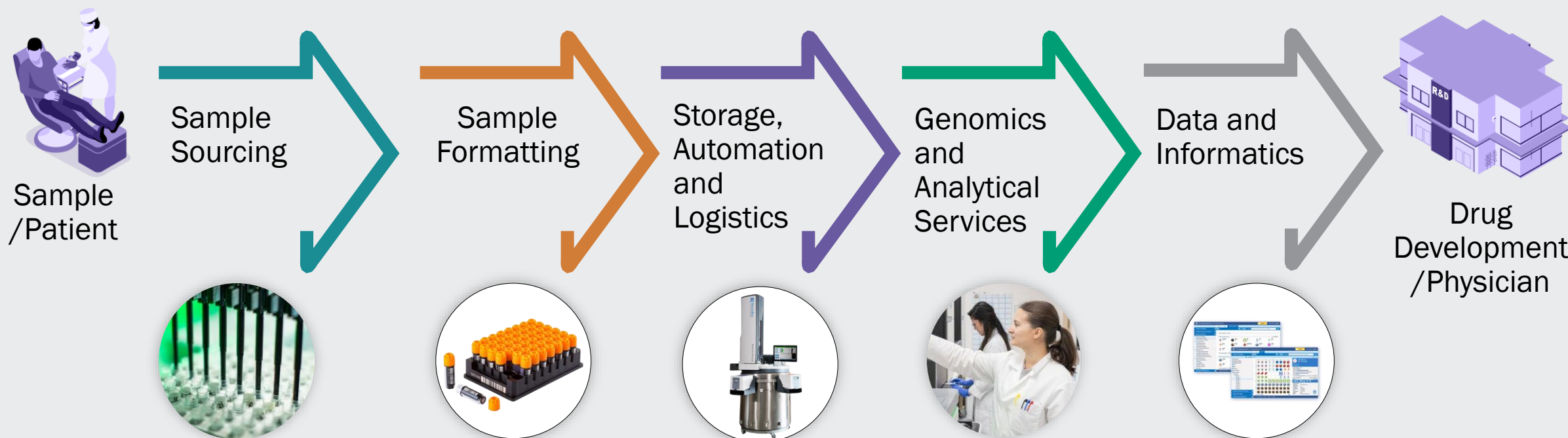
# Strong Track Record of Growth



\*Non-GAAP financial measures – see reconciliation tables.  
Based on continuing operations



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



# Building on Core Strengths. Forging New Growth Paths.



Azenta Life Sciences Overview

Market Drivers

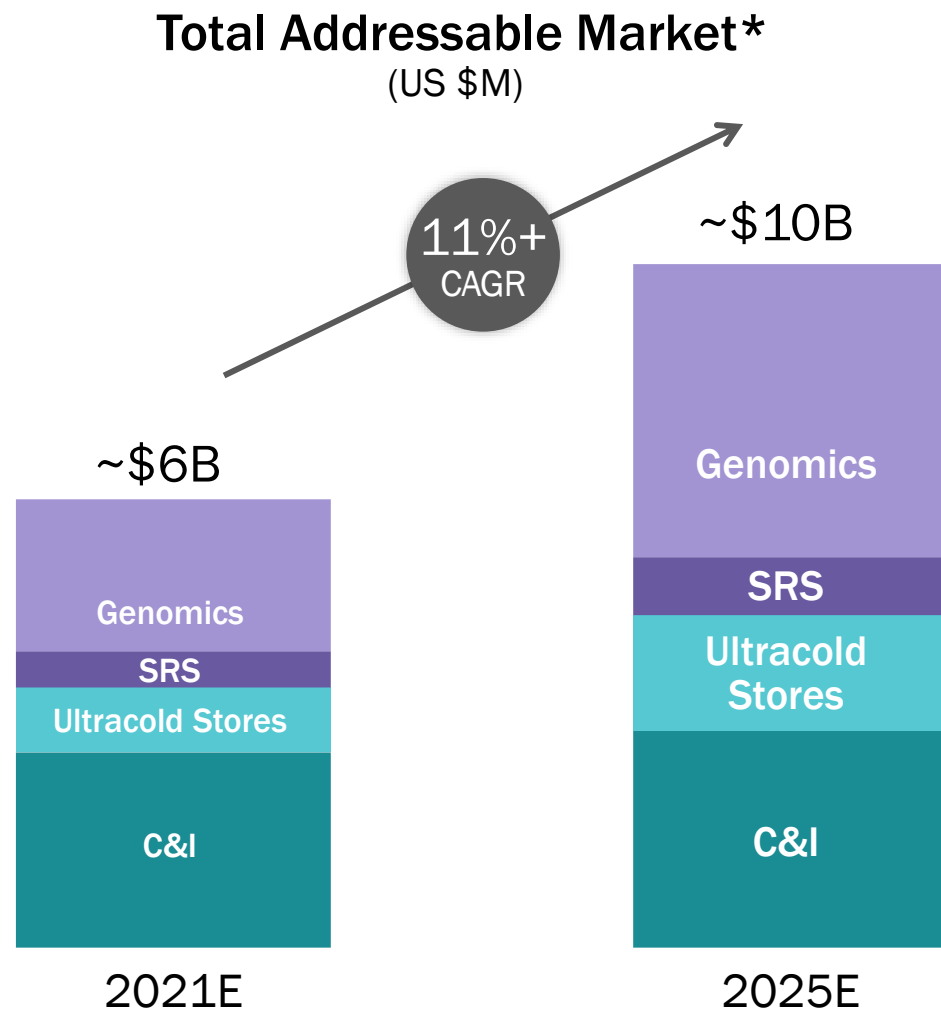
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Our Differentiated Solutions

Outlook: Compelling growth ahead

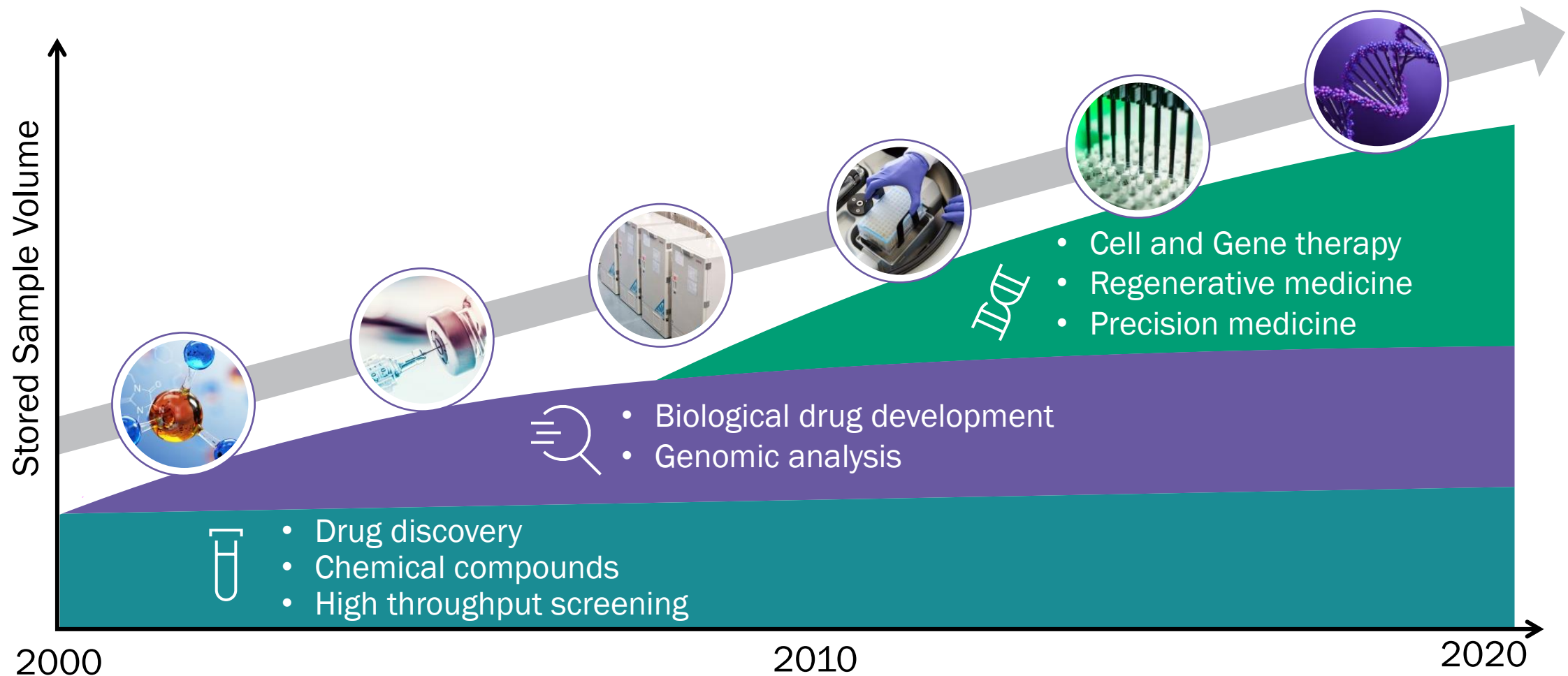


# \$10B Total Addressable Market by 2025



Our outperformance comes from our innovative solutions that address the fastest growing areas of life sciences

# Samples Are at the Core of All Life Sciences Research



# Strategically Positioned to Capitalize on Market Trends

1

## Growth in R&D and Outsourcing



- Healthy outlook for R&D spend
- Continued pharma / biotech outsourcing

>50%

Biopharma R&D  
outsourced today

2

## High Demand for Quality Sample Collections



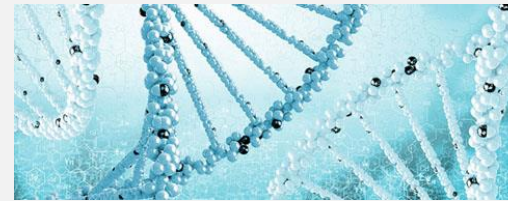
- Strong demand for automated workflows
- Need for informatics & access to sample data

2X

growth in outsourced  
samples in 5 years

3

## C&GT Market Poised for Continued Growth



- Genomics is enabling advances in drug development
- Demand for end-to-end customer solutions

>\$4B

Cell & Gene  
Therapy market today

4

## Demand for a Global Footprint



- Continued demand for strong talent base across geographies (e.g., US, Europe, China)

>30

Azenta sites  
globally

The Azenta portfolio serves large and growing markets

# Building on Core Strengths. Forging New Growth Paths.



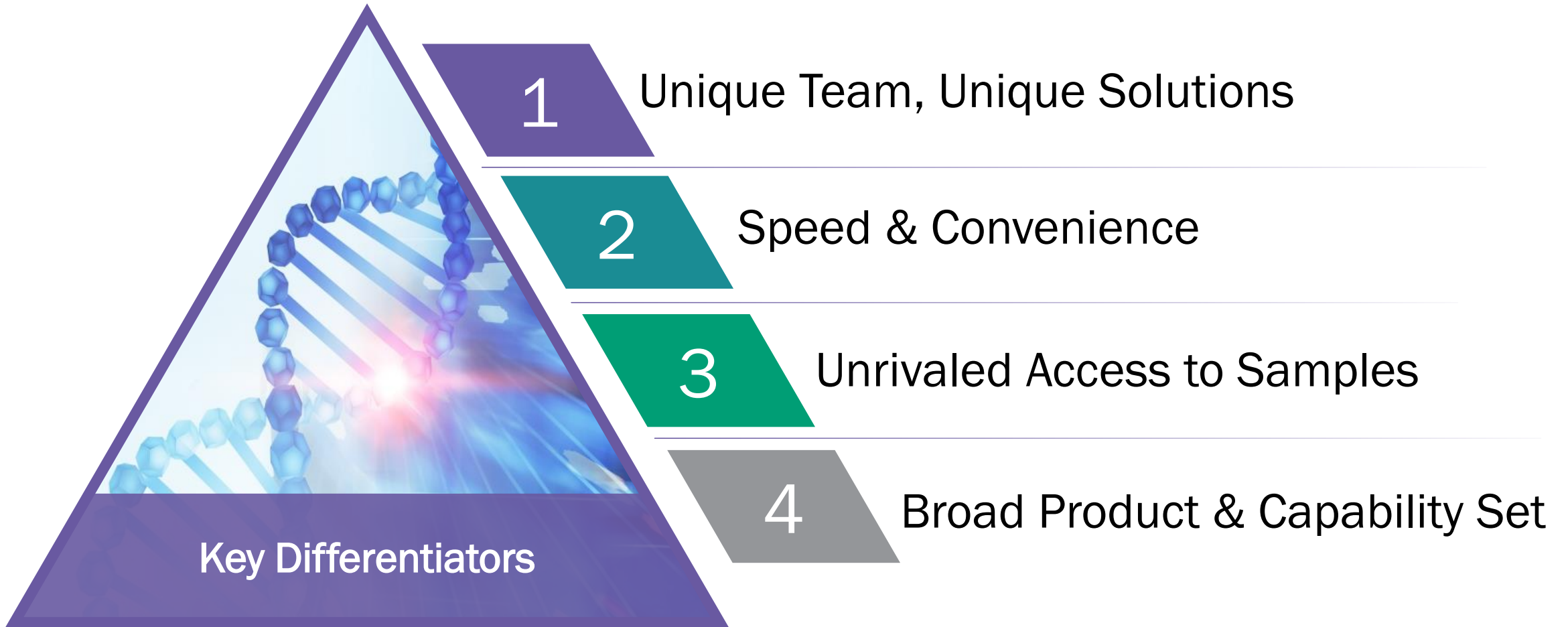
Azenta Life Sciences Overview

Market Drivers

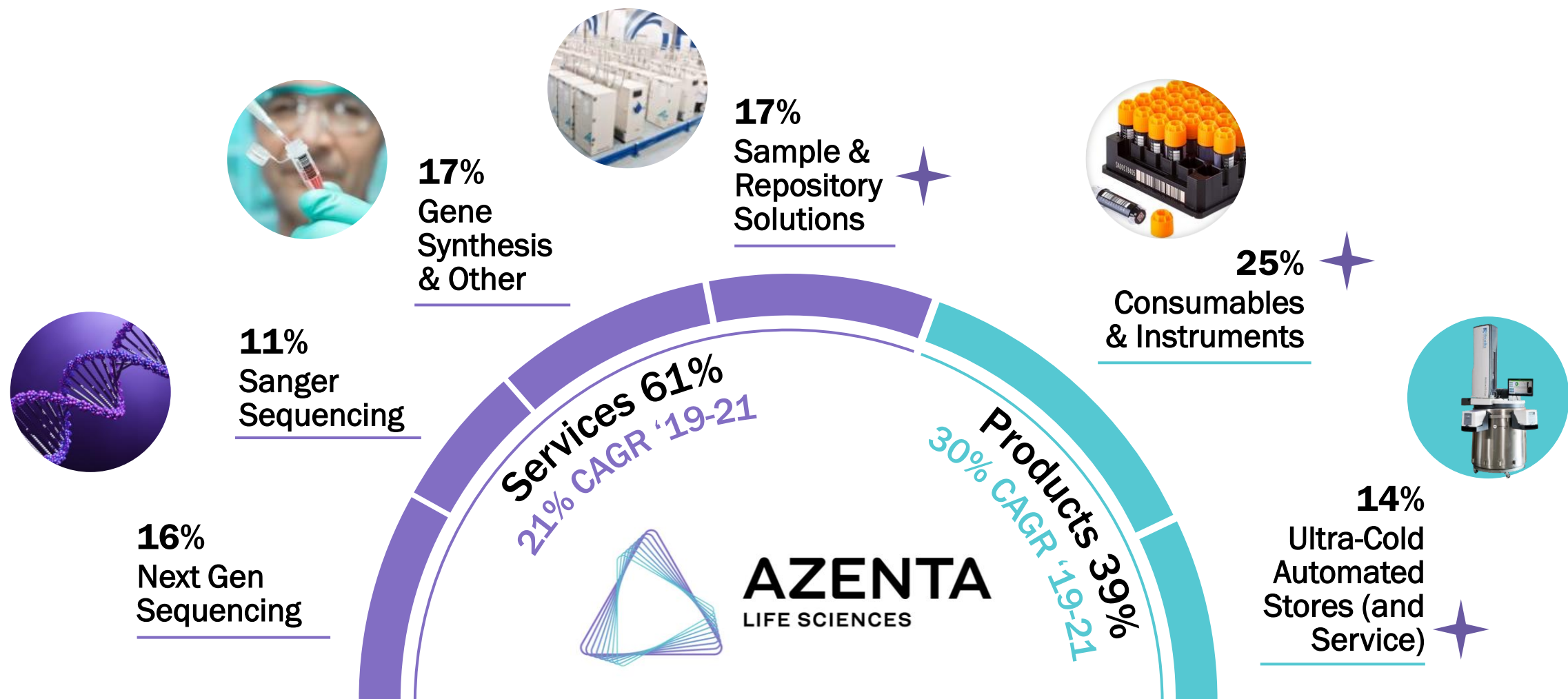
Our Differentiated Solutions

Outlook: Compelling growth ahead

# A Differentiated Position in the Marketplace



# Diverse Revenue Profile Aligned for Higher Growth



Note: Azenta revenue composition as of FY21  
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★ Contributes recurring revenue



# Serving an Impressive Roster of Global Customers

20 of 20

Top pharma/biotech  
served by Azenta

13/15

Top pharma  
trust Azenta with  
their samples

Top 5

Best-selling pharma  
products: clinical  
samples managed  
by SRS

1 in 3

US molecular  
biologists use  
Azenta\*

18,500

Citations in  
scientific journals

33

Nobel laureate  
labs use Azenta



## Leading Customers Include:

### Pharma / Biotech



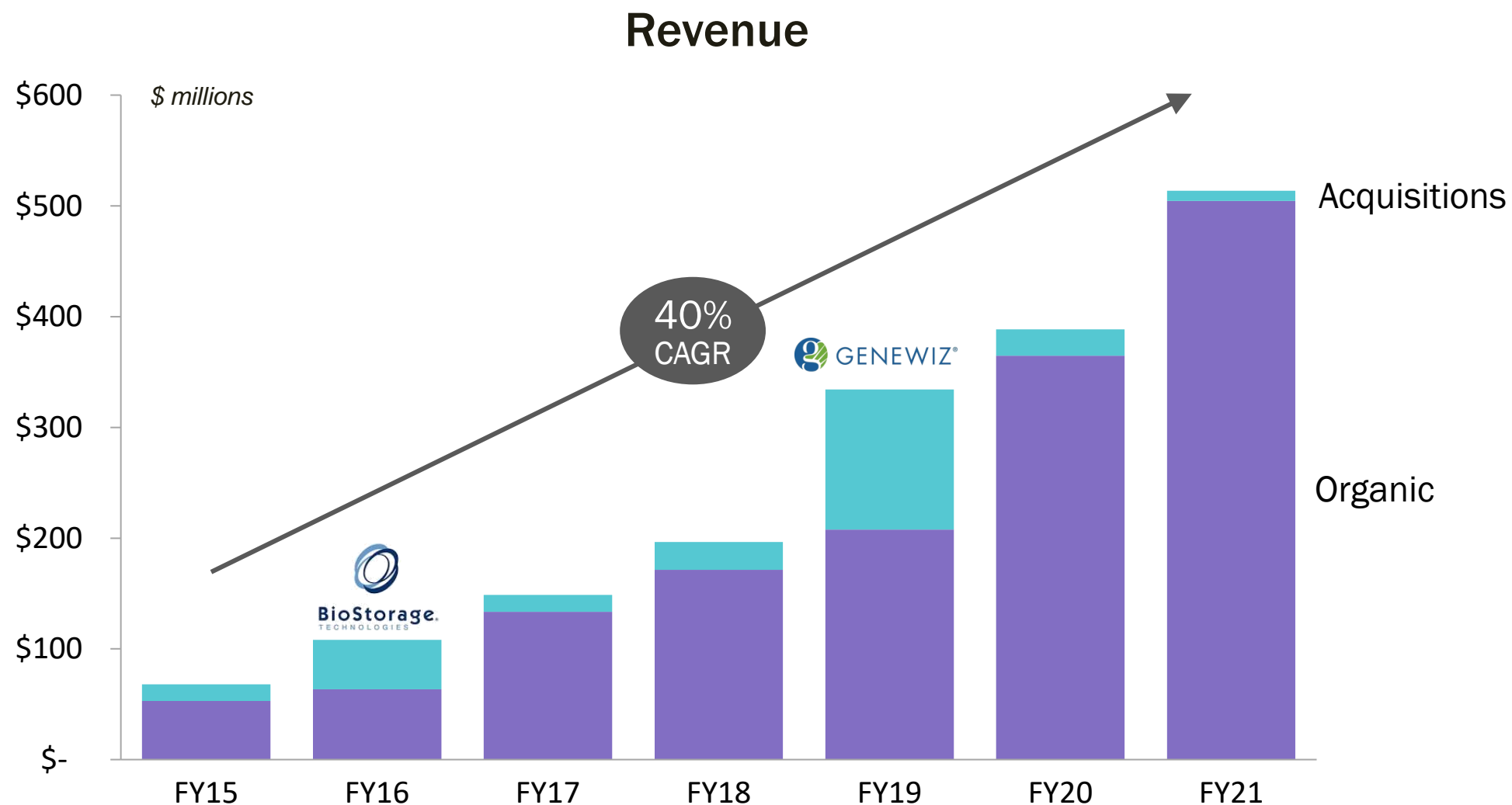
### Healthcare / Clinical



### Academic / Government



# Track Record of Organic Growth Supplemented by M&A



# Building on Core Strengths. Forging New Growth Paths.



Azenta Life Sciences Overview

Market Drivers

Our Differentiated Solutions

Outlook: Compelling growth ahead

# 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**



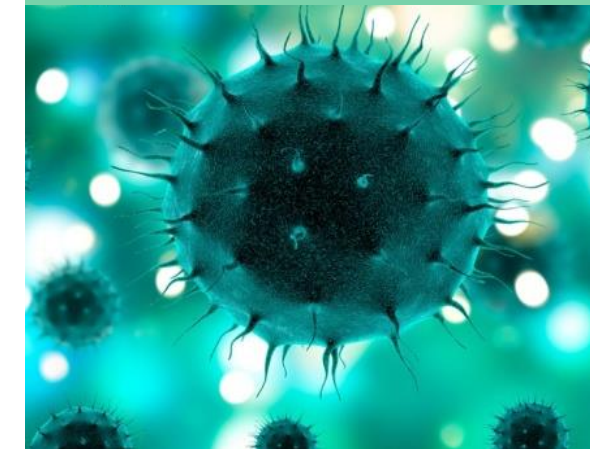
**Research and  
Development**

**~4-6% of Revenue**



**Investment**

**>\$2.5B Net Cash  
for M&A**



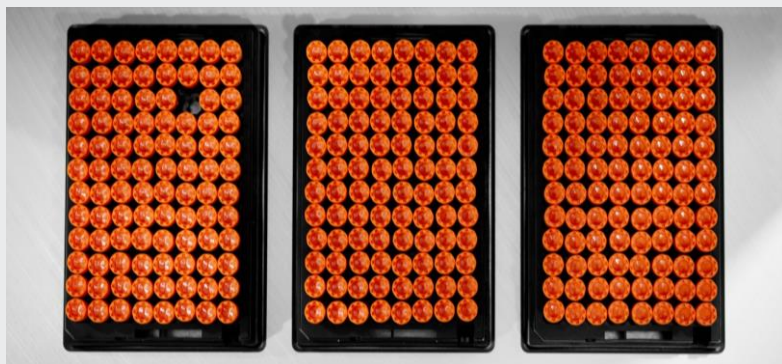
**Prioritizing cash for M&A opportunities and organic investment**

# Azenta 3-Year Target Model

Operating Business Segments, FY 2024 Goal, As Provided November 16, 2021

## Life Science Products

- Revenue growth to **\$280-310M**  
FY'21-24 CAGR 12-16%
- Gross Margin target **47-49%**
- Operating expense productivity



EBITDA Margin **20-24%**

% of revenue **~35%**

+

## Life Science Services

- Revenue range **\$520-570M**  
FY'21-24 CAGR 18-22%
- Gross Margin target **52-54%**
- Operating expense productivity



EBITDA Margin **28-30%**

% of revenue **~65%**

Revenue  
CAGR  
FY'21-24  
**~18%**

EBITDA  
Margin  
**~26%**

ROIC of  
**~12%**



# Azenta 3-Year Target Model – Continuing Operations

FY2024 Goal, As Provided November 16, 2021



\$M except EPS	FY 2019	FY 2020	FY 2021	FY 2024 Goal
<b>Total Revenue</b>	\$334M	\$389M	\$514	<b>\$800-880M</b>
<i>Life Science Services</i>	\$215M	\$259M	\$314	\$520-570M
<i>Life Science Products</i>	\$119M	\$130M	\$200	\$280-310M
<b>Gross Margin*</b>	42%	46%	50%	<b>50-52%</b>
<b>Operating Expenses*</b>	46%	46%	41%	<b>~32%</b>
<b>% of Revenue</b>				
<b>Operating Income*</b>	(\$12M)	\$0M	\$47M	<b>\$150-190M</b>
<b>% of Revenue</b>	(4%)	0%	9%	<b>19-22%</b>
<b>EBITDA*</b>	\$14M	\$28M	\$86M	<b>\$200-240M</b>
<b>EPS*</b>	(\$0.31)	\$0.02	\$0.48	<b>\$1.50-1.90</b>

\* Non-GAAP financial measures

# Guidance As Provided May 9, 2022

Continuing Operations



\$M except EPS	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22 Guidance
Total Revenue	\$130M	\$129M	\$137M	\$140M	\$146M	\$140 - \$150M
Adjusted EBITDA*	\$23.7	\$18.7	\$21.2	\$19.8M	\$19.4M	\$17 - \$24M
EPS*	\$0.14	\$0.10	\$0.12	\$0.12	\$0.12	\$0.09 - \$0.17

\* Non-GAAP financial measures

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# 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

# Building on Core Strengths. Forging New Growth Paths.



1

\$500M+ revenue company with growth opportunities through 2024 and beyond

2

High-teens *AND* profitable growth with cash generation

3

Strong balance sheet with an experienced and capable team

4

Global platform that can support more capabilities and customers

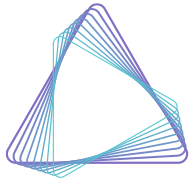
By 2024

Revenue \$800-880M

Adj. EBITDA\* \$200-240M

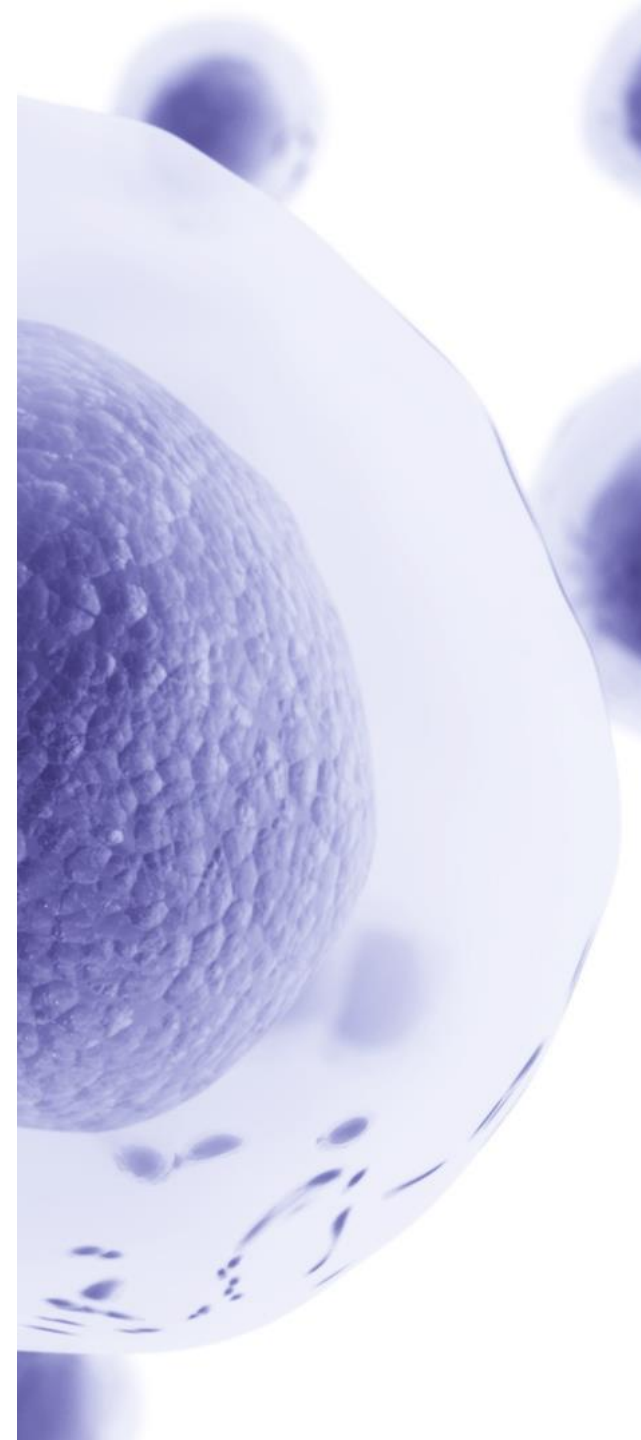
EPS\* \$1.50-1.90

Capital to deploy  
>\$2.5B



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# Appendix



# Azenta 3-Year Target Model – Standalone Basis

FY2024 Goal, As Provided November 16, 2021



\$M except EPS	FY 2019	FY 2020	FY 2021	FY 2024 Goal
<b>Total Revenue</b>	\$334M	\$389M	\$514	<b>\$800-880M</b>
<i>Life Science Services</i>	\$215M	\$259M	\$314	\$520-570M
<i>Life Science Products</i>	\$119M	\$130M	\$200	\$280-310M
<b>Gross Margin*</b>	42%	46%	50%	<b>50-52%</b>
<b>Operating Expenses*</b>				
% of Revenue	45%	44%	38%	<b>~32%</b>
<b>Operating Income*</b>	(\$9M)	\$8M	\$61M	<b>\$150-190M</b>
% of Revenue	(3%)	2%	12%	<b>19-22%</b>
<b>EBITDA*</b>	\$17M	\$37M	\$96M	<b>\$200-240M</b>
<b>EPS*</b>	(\$0.10)	\$0.07	\$0.63	<b>\$1.50-1.90</b>

The standalone P&L's reflect pro-forma adjustments to exclude certain corporate costs reported in Continuing operations that management anticipates will no longer be incurred upon completion of the divestiture.

\* Non-GAAP financial measures



# GAAP to Non-GAAP Reconciliation

## Continuing Operations

\$ millions, except EPS

	FY 2019	FY 2020	FY 2021
<b>Revenue</b>	<b>334</b>	<b>389</b>	<b>514</b>
<b>GAAP gross profit</b>	<b>135</b>	<b>172</b>	<b>244</b>
<i>Gross profit margin</i>	<i>40%</i>	<i>44%</i>	<i>47%</i>
Amortization expense	7	8	8
Tariffs	-	-	5
Restructuring related charges	0	0	-
Other special charges	-	-	(0)
<b>Non-GAAP gross profit</b>	<b>142</b>	<b>181</b>	<b>257</b>
<i>Non-GAAP gross profit margin</i>	<i>42%</i>	<i>46%</i>	<i>50%</i>
<b>GAAP operating expenses</b>	<b>(182)</b>	<b>(209)</b>	<b>(275)</b>
Merger and acquisition costs	7	1	21
Amortization expense	20	27	29
Restructuring charges	1	1	0
Other special charges	-	-	14
<b>Non-GAAP operating expenses</b>	<b>(154)</b>	<b>(180)</b>	<b>(210)</b>
<b>GAAP operating loss</b>	<b>(47)</b>	<b>(37)</b>	<b>(31)</b>
<i>Operating profit margin</i>	<i>-14%</i>	<i>-9%</i>	<i>-6%</i>
<b>Non-GAAP operating profit (loss)</b>	<b>(12)</b>	<b>0</b>	<b>47</b>
<i>Non-GAAP operating profit margin</i>	<i>-4%</i>	<i>0%</i>	<i>9%</i>
<b>GAAP net loss</b>	<b>(61)</b>	<b>(26)</b>	<b>(29)</b>
Merger and acquisition costs	7	1	21
Amortization expense	27	35	37
Restructuring and related charges	2	1	0
Other special charges	-	-	14
Tariffs	-	-	5
Loss on extinguishment of debt	14	-	-
Tax related adjustments	1	(1)	(12)
Tax effect of adjustments	(13)	(8)	(1)
<b>Non-GAAP net income (loss)</b>	<b>(23)</b>	<b>1</b>	<b>36</b>
<i>Diluted earnings per share</i>	<i>(0.84)</i>	<i>(0.36)</i>	<i>(0.39)</i>
<i>Non-GAAP diluted earnings per share</i>	<i>(0.31)</i>	<i>0.02</i>	<i>0.48</i>



	FY 2019	FY 2020	FY 2021
<b>Life Sciences Products</b>			
<b>Revenue</b>	<b>\$ 119</b>	<b>\$ 130</b>	<b>\$ 200</b>
<b>GAAP gross profit</b>	<b>44</b>	<b>56</b>	<b>93</b>
<i>Gross profit margin</i>	<i>37%</i>	<i>43%</i>	<i>46%</i>
Amortization expense	1	1	1
<b>Non-GAAP gross profit</b>	<b>45</b>	<b>57</b>	<b>94</b>
<i>Non-GAAP gross profit margin</i>	<i>38%</i>	<i>44%</i>	<i>47%</i>
<b>Operating expenses</b>	<b>(66)</b>	<b>(60)</b>	<b>(71)</b>
<b>GAAP operating profit (loss)</b>	<b>(22)</b>	<b>(4)</b>	<b>22</b>
<i>Operating profit margin</i>	<i>-19%</i>	<i>-3%</i>	<i>11%</i>
<b>Non-GAAP operating profit (loss)</b>	<b>(21)</b>	<b>(3)</b>	<b>23</b>
<i>Non-GAAP operating profit margin</i>	<i>-18%</i>	<i>-2%</i>	<i>12%</i>
<b>Life Sciences Services</b>			
<b>Revenue</b>	<b>\$ 215</b>	<b>\$ 259</b>	<b>\$ 314</b>
<b>GAAP gross profit</b>	<b>91</b>	<b>116</b>	<b>151</b>
<i>Gross profit margin</i>	<i>42%</i>	<i>45%</i>	<i>48%</i>
Amortization expense	6	7	7
Tariff and other special charges	0	0	5
<b>Non-GAAP gross profit</b>	<b>97</b>	<b>124</b>	<b>164</b>
<i>Non-GAAP gross profit margin</i>	<i>45%</i>	<i>48%</i>	<i>52%</i>
<b>Operating expenses</b>	<b>(88)</b>	<b>(121)</b>	<b>(141)</b>
<b>GAAP operating profit (loss)</b>	<b>3</b>	<b>(4)</b>	<b>10</b>
<i>Operating profit margin</i>	<i>1%</i>	<i>-2%</i>	<i>3%</i>
<b>Non-GAAP operating profit</b>	<b>9</b>	<b>3</b>	<b>23</b>
<i>Non-GAAP operating profit margin</i>	<i>4%</i>	<i>1%</i>	<i>7%</i>

# Net Income Reconciliation to Adjusted EBITDA

## Continuing Operations

\$ millions



	FY'19	FY20	FY'21
Net income	437.4	64.9	110.7
Income from discontinued operations, net of tax	(498.5)	(91.2)	(139.6)
<b>Net income (loss) from continuing operations</b>	<b>(61.1)</b>	<b>(26.4)</b>	<b>(28.9)</b>
<u>Adjustments:</u>			
Interest income	(1.4)	(0.8)	(0.6)
Interest expense	22.2	2.9	2.0
Income tax provision	(22.8)	(13.9)	(20.1)
Depreciation	14.0	18.7	19.5
Amortization of intangible assets	27.3	35.4	37.4
Loss on extinguishment of debt	14.3	-	-
<b>EBITDA-from Continuing Operations</b>	<b>(7.5)</b>	<b>15.9</b>	<b>9.3</b>
<u>Adjustments:</u>			
Stock-based compensation	13.1	10.8	20.1
Rebranding and transformation	-	-	0.8
Tax indemnification reserve release	-	-	16.0
Impairment of trademark	-	-	13.4
Tariff adjustment	-	-	5.4
Restructuring and restructuring related charges	1.7	1.0	0.4
Merger and acquisition costs / Other	6.7	0.5	20.7
<b>Adjusted EBITDA - from Continuing Operations</b>	<b>13.9</b>	<b>28.2</b>	<b>86.0</b>
<b>Adjusted EBITDA margin</b>	<b>4.2%</b>	<b>7.3%</b>	<b>16.7%</b>

### Life Science Products

#### Operating Profit (Loss)

#### Adjustments:

Depreciation	3.0	3.3	3.5
Amortization of intangible assets	1.2	1.2	1.1

#### EBITDA

#### EBITDA margin

#### Adjustments:

Stock-based compensation	7.1	3.7	6.6
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#### Adjusted EBITDA

#### Adjusted EBITDA margin

### Life Science Services

#### Operating Profit (Loss)

#### Adjustments:

Depreciation	14.0	15.0	15.1
Amortization, restructuring related, and other special charges	5.9	7.2	6.9

#### EBITDA

#### EBITDA margin

#### Adjustments:

Tariff adjustment	-	-	5.5
Stock-based compensation	6.0	7.1	13.5

#### Adjusted EBITDA

#### Adjusted EBITDA margin

	FY19	FY20	FY21
<b>Operating Profit (Loss)</b>	<b>(22.1)</b>	<b>(4.2)</b>	<b>22.0</b>
<b>EBITDA</b>	<b>(17.9)</b>	<b>0.3</b>	<b>26.6</b>
<b>EBITDA margin</b>	<b>-15.1%</b>	<b>0.2%</b>	<b>13.3%</b>
<b>Adjusted EBITDA</b>	<b>(10.8)</b>	<b>4.0</b>	<b>33.2</b>
<b>Adjusted EBITDA margin</b>	<b>-9.1%</b>	<b>3.1%</b>	<b>16.6%</b>
<b>Operating Profit (Loss)</b>	<b>3.1</b>	<b>(4.4)</b>	<b>10.3</b>
<b>EBITDA</b>	<b>22.9</b>	<b>17.9</b>	<b>32.3</b>
<b>EBITDA margin</b>	<b>10.7%</b>	<b>6.9%</b>	<b>10.3%</b>
<b>Adjusted EBITDA</b>	<b>28.9</b>	<b>25.0</b>	<b>51.2</b>
<b>Adjusted EBITDA margin</b>	<b>13.4%</b>	<b>9.6%</b>	<b>16.3%</b>

# GAAP to Non-GAAP Reconciliation - Standalone

## Total Azenta – Continuing Operations



\$ millions, except EPS

	FY 2019	FY 2020	FY 2021
<b>Revenue</b>	<b>334</b>	<b>389</b>	<b>514</b>
<b>GAAP gross profit</b>	<b>135</b>	<b>172</b>	<b>244</b>
<i>Gross profit margin</i>	<i>40%</i>	<i>44%</i>	<i>47%</i>
Non-GAAP Adjustments	7	8	14
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<i>Non-GAAP gross profit margin</i>	<i>42%</i>	<i>46%</i>	<i>50%</i>
<b>Non-GAAP standalone gross profit</b>	<b>142</b>	<b>181</b>	<b>257</b>
<i>Non-GAAP standalone gross profit margin</i>	<i>42%</i>	<i>46%</i>	<i>50%</i>
 <b>GAAP operating expenses</b>	 <b>(182)</b>	 <b>(209)</b>	 <b>(275)</b>
Non-GAAP adjustments	29	28	65
<b>Non-GAAP operating expenses</b>	<b>(154)</b>	<b>(180)</b>	<b>(210)</b>
Standalone adjustments	3	8	15
<b>Non-GAAP standalone operating expenses</b>	<b>(150)</b>	<b>(173)</b>	<b>(196)</b>
 <b>GAAP operating loss</b>	 <b>(47)</b>	 <b>(37)</b>	 <b>(31)</b>
<i>Operating profit margin</i>	<i>-14%</i>	<i>-9%</i>	<i>-6%</i>
<b>Non-GAAP operating profit (loss)</b>	<b>(12)</b>	<b>0</b>	<b>47</b>
<i>Non-GAAP operating profit margin</i>	<i>-4%</i>	<i>0%</i>	<i>9%</i>
Standalone adjustments	3	8	14
<b>Non-GAAP standalone operating profit (loss)</b>	<b>(9)</b>	<b>8</b>	<b>62</b>
<i>Non-GAAP standalone operating profit margin</i>	<i>-3%</i>	<i>2%</i>	<i>12%</i>
 <b>GAAP net loss</b>	 <b>(61)</b>	 <b>(26)</b>	 <b>(29)</b>
Merger and acquisition costs	7	1	21
Amortization expense	27	35	37
Restructuring and related charges	2	1	0
Other special charges	-	-	14
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<b>Non-GAAP net income (loss)</b>	<b>(23)</b>	<b>1</b>	<b>36</b>
<b>Non-GAAP standalone net income (loss)</b>	<b>(7)</b>	<b>5</b>	<b>47</b>
<i>Diluted earnings per share</i>	<i>(0.84)</i>	<i>(0.36)</i>	<i>(0.39)</i>
<i>Non-GAAP diluted earnings per share</i>	<i>(0.31)</i>	<i>0.02</i>	<i>0.48</i>
<i>Standalone Non-GAAP diluted earnings per share</i>	<i>(0.10)</i>	<i>0.07</i>	<i>0.63</i>

The standalone P&L's reflect pro-forma adjustments to exclude certain corporate costs reported in Continuing operations that management anticipates will no longer be incurred upon completion of the divestiture.

# GAAP to Non-GAAP Reconciliation

## Continuing Operations – Total Azenta



\$ millions, except EPS	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22
<b>Revenue</b>	<b>129.5</b>	<b>129.1</b>	<b>136.9</b>	<b>139.7</b>	<b>145.5</b>
<b>GAAP gross profit</b>	<b>57.9</b>	<b>62.4</b>	<b>66.1</b>	<b>67.0</b>	<b>70.8</b>
<i>Gross profit margin</i>	<i>44.7%</i>	<i>48.4%</i>	<i>48.3%</i>	<i>48.0%</i>	<i>48.7%</i>
Amortization expense	2.0	2.2	1.9	1.8	1.8
Tariff adjustment	5.5	-	-	-	(0.5)
Other special charges	-	(0.1)	-	-	-
<b>Non-GAAP gross profit</b>	<b>65.4</b>	<b>64.5</b>	<b>68.0</b>	<b>68.8</b>	<b>72.2</b>
<i>Non-GAAP gross profit margin</i>	<i>50.5%</i>	<i>50.0%</i>	<i>49.7%</i>	<i>49.3%</i>	<i>49.6%</i>
<b>GAAP Research and development</b>	<b>(5.2)</b>	<b>(5.5)</b>	<b>(6.6)</b>	<b>(6.5)</b>	<b>(6.9)</b>
<b>GAAP Selling, general and administrative</b>	<b>(61.9)</b>	<b>(57.8)</b>	<b>(80.5)</b>	<b>(60.7)</b>	<b>(68.5)</b>
Merger and acquisition costs	7.5	2.5	8.4	3.7	5.6
Amortization expense	7.4	7.4	7.6	6.3	6.0
Other special charges	-	-	14.2	0.6	1.3
<b>Non-GAAP Selling, general and administrative</b>	<b>(47.0)</b>	<b>(47.9)</b>	<b>(50.2)</b>	<b>(50.1)</b>	<b>(55.6)</b>
<b>Restructuring charges</b>	<b>(0.1)</b>	<b>0.0</b>	<b>(0.3)</b>	<b>(0.2)</b>	<b>(0.1)</b>
<b>GAAP operating profit (loss)</b>	<b>(9.3)</b>	<b>(0.9)</b>	<b>(21.2)</b>	<b>(0.3)</b>	<b>(4.7)</b>
<i>Operating profit margin</i>	<i>(7.2%)</i>	<i>(0.7%)</i>	<i>(15.5%)</i>	<i>(0.2%)</i>	<i>(3.2%)</i>
<b>Non-GAAP operating profit</b>	<b>13.2</b>	<b>11.1</b>	<b>11.2</b>	<b>12.2</b>	<b>9.7</b>
<i>Non-GAAP operating profit margin</i>	<i>10.2%</i>	<i>8.6%</i>	<i>8.2%</i>	<i>8.8%</i>	<i>6.7%</i>
<b>GAAP net income (loss)</b>	<b>(7.3)</b>	<b>(1.8)</b>	<b>(22.4)</b>	<b>2.9</b>	<b>(1.8)</b>
Merger and acquisition costs	7.5	2.5	8.4	3.7	5.6
Amortization expense	9.4	9.6	9.5	8.0	7.9
Restructuring charges	0.1	(0.0)	0.3	0.2	0.1
Other special charges	-	(0.1)	14.2	0.6	1.3
Tariff adjustment	5.5	-	-	-	(0.5)
Loss on extinguishment of debt	-	-	-	-	0.6
Tax related adjustments	0.0	0.1	(10.2)	(4.2)	(0.9)
Tax effect of adjustments	(4.9)	(2.6)	8.9	(2.3)	(3.6)
<b>Non-GAAP net income</b>	<b>10.2</b>	<b>7.7</b>	<b>8.8</b>	<b>8.9</b>	<b>8.7</b>
<i>Diluted earnings per share</i>	<i>(0.10)</i>	<i>(0.02)</i>	<i>(0.30)</i>	<i>0.04</i>	<i>(0.02)</i>
<i>Non-GAAP diluted earnings per share</i>	<i>0.14</i>	<i>0.10</i>	<i>0.12</i>	<i>0.12</i>	<i>0.12</i>

Diluted shares outstanding (In Millions)	74	74	75	75	75
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# Net Income Reconciliation to Adjusted EBITDA

## Continuing Operations – Total Azenta



\$ millions	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22
Net income	\$23.7	\$39.2	\$21.8	\$43.3	\$2,119.9
Income from discontinued operations, net of tax	(31.1)	(41.0)	(44.2)	(40.5)	(2,121.7)
<b>Net income (loss) from continuing operations</b>	<b>(7.3)</b>	<b>(1.8)</b>	<b>(22.4)</b>	<b>2.9</b>	<b>(1.8)</b>
<u>Adjustments:</u>					
Interest income	(0.0)	(0.4)	(0.1)	(0.0)	(3.1)
Interest expense	0.5	0.5	0.6	0.5	1.6
Income tax provision	(2.3)	(0.8)	(15.5)	(4.7)	(3.2)
Depreciation	4.7	4.9	5.1	5.2	5.3
Amortization of intangible assets	9.4	9.6	9.5	8.0	7.9
Loss on extinguishment of debt	-	-	-	-	0.6
<b>EBITDA-from Continuing Operations</b>	<b>4.9</b>	<b>11.9</b>	<b>(22.9)</b>	<b>11.9</b>	<b>7.3</b>
<u>Adjustments:</u>					
Stock-based compensation	5.7	4.3	5.1	3.5	5.5
Rebranding and transformation	-	-	0.8	0.6	1.3
Tax indemnification reserve release	-	-	16.0	-	-
Impairment of trademark	-	-	13.4	-	-
Tariff adjustment	5.5	(0.1)	-	-	(0.5)
Restructuring charges	0.1	(0.0)	0.3	0.2	0.1
Merger and acquisition costs / Other	7.5	2.5	8.4	3.7	5.6
<b>Adjusted EBITDA - from Continuing Operations</b>	<b>23.7</b>	<b>18.7</b>	<b>21.2</b>	<b>19.8</b>	<b>19.4</b>
<b>Adjusted EBITDA margin</b>	<b>18.3%</b>	<b>14.5%</b>	<b>15.5%</b>	<b>14.2%</b>	<b>13.3%</b>

# Portfolio Offering Examples

## Automated Stores

SampleStore™



BioStore™



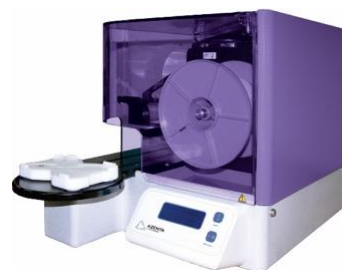
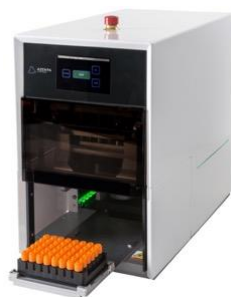
BioStore™ III  
Cryo



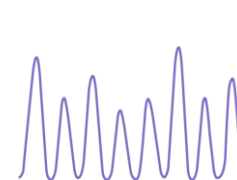
## Sample Repository Solutions



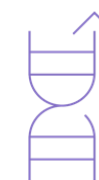
## Consumables & Instruments



## Genomic & Analytical Services



Sanger  
Sequencing



Gene  
Synthesis



Next  
Generation  
Sequencing

...and more!