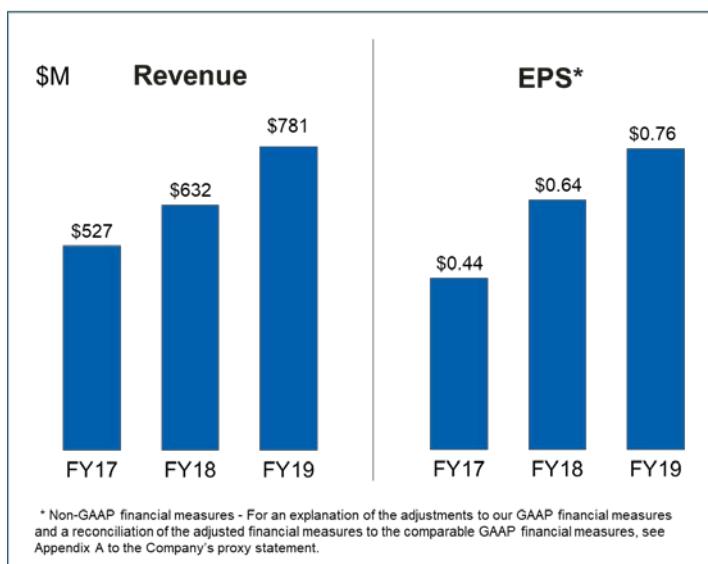




December 17, 2019

Dear Fellow Stockholders,

Fiscal 2019 was another year of extraordinary growth and significant transformation as we continued to reshape the company to serve two exciting technology sectors, semiconductor manufacturing and life sciences. Revenue growth of 24% came from strong performance in both sectors, and the portfolio changes we implemented significantly increased our addressable markets, thus providing us with a broader opportunity set and an expanded landscape onto which we can project our new capabilities. We have been on a transition path for most of the past decade and though we are pleased with our progress, we still feel as though we are in the earliest days of opportunity in our markets.



We entered fiscal year 2019 with two M&A deals that had been announced, but not yet closed. We successfully completed both transactions and indeed, 2019 was a year of execution, integration, and growth. We completed the acquisition of GENEWIZ, which added gene sequencing and synthesis services to our portfolio. We also divested our Semiconductor Cryogenics business, giving us a stronger balance sheet and the ability to finance higher growth opportunities from our sizeable net cash position.

With a strong product and services portfolio that is extremely well-matched to growth opportunities in semiconductor and life sciences markets, we believe that continued investments to extend our leadership positions in these segments is the right formula for further outperformance.

Life Sciences

In our Life Sciences business, we reported 70% growth in 2019 and, notably, we meaningfully expanded our capabilities on November 15, 2018 with the acquisition of GENEWIZ, a global provider of gene sequencing and synthesis services whose scientific capabilities have proven critical in the research stages at pharmaceutical, biotech, and academic institutions for the past two decades. With the increased industry focus on cell and gene therapy, we expect the opportunities for GENEWIZ to only increase as we develop new methods to address the scientific challenges with solutions that promise to revolutionize healthcare through individualized treatments. At the time of acquisition, GENEWIZ counted just over 4,000 customers, and today they serve nearly 5,000 customers, a reflection of both the expansion of the market and their superior technical capability and the exceptional customer experience they provide. We reported GENEWIZ proforma organic revenue growth of 20% for the year.

Our Sample Management business reported 8% organic growth year over year. This growth, albeit lower than originally expected, still reflects positive and encouraging trends in the business. The Cryo storage systems business expanded significantly with revenue growth of 80%, as we secured new business with key cell therapy and IVF customers. We see the growing need for cryogenic storage as cell and gene therapies move from development into production and distribution phases. Our BioStorage outsourced sample storage services business and automated stores systems business were stable in fiscal 2019, reflecting some decrease in revenue from our top 20% customers, buoyed by double-digit growth in the other 80% of customers. The large customer revenue pattern is a double-edged sword for reporting growth, as these customer relationships are strong partnerships where we have high market share and we provide critical capabilities to these companies. However, their purchasing patterns vary year

to year, often producing large opportunities in some periods, followed by periods of lower investment. That said, in total we continued to increase our market share position in the year, as we captured over 250 new customers and we remain highly encouraged by the market growth in this space.

Semiconductor Solutions

We entered fiscal year 2019 with confidence in the prospects for our Semiconductor Solutions business, but no sooner had we ended our first quarter, than we began to witness the start of a downward cycle with demand from equipment makers slowing appreciably. As the year unfolded, the market for wafer fab equipment declined approximately 20% during the year. But we are very proud of the performance of our Semiconductor Solutions team, which delivered 3% growth in this difficult environment. We attribute our performance to our product and technology portfolio that we built to serve some of the secular trends in the capital equipment market. Even though our vacuum robot business saw declines in line with the market, we sustained growth across our Vacuum Systems and Contamination Controls Solutions (CCS) businesses. Our Advanced Packaging systems applications performed well through the first three quarters, and our CCS business picked up mid-year, both providing nice overall growth for the year. Our portfolio of offerings has never been better positioned. Our MagnaTran Leap™ robot is the robot of choice across OEMs, our systems business has continued to capture new design wins, and our CCS business has capitalized on strong demand for automated wafer carrier cleaning systems as well as for the new reticle management systems which we acquired in 2018. During the year we captured 130 new design-in wins, which positions us for continued long term growth ahead.

Looking Forward

If you joined us for our September Investor Day or listened in on our year-end earnings call, you can get an appreciation for the excitement that exists inside Brooks today. Our Life Sciences business is on track for another solid growth year, and the datapoints are indicating that the Semiconductor equipment market is expected to improve in 2020 as large chipmakers have shared plans for increases in their capital spending. At our Investor Day we presented our business model for 2022 that included a revenue compounded growth rate of 14%, operating margin expansion and a tripling of earnings over the period. Our balance sheet has proven to be a strategic element of our transformation, with a strong cash position, solid credit ratings, and a demonstrated ability to leverage it for investments. We are stronger today than ever before and we are committed to continuing our transformation with an unending focus on increasing value for our shareholders by being the best solutions provider to our customers. On behalf of our Board of Directors and the entire global Brooks team, we thank our stockholders for their continued support and confidence.

Sincerely,



Steve Schwartz
President and Chief Executive Officer