



## Brooks Automation

### FY'21 Third Quarter Financial Results

August 5, 2021



# Safe Harbor Statement

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“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, 2020 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 Brooks 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, exclude amortization of intangibles, restructuring expense and other special charges.

# Brooks Q3 FY 2021 Overview

- **Q3 revenue growth of 43% YtY with non-GAAP EPS of \$0.72, +127% YtY**
  - 38% growth in Life Sciences revenue, 1,070 bps operating margin expansion
  - 47% growth in Semiconductor Solutions revenue, 560 bps operating margin expansion
  - *GAAP EPS of \$0.53, up \$0.34 YtY, on continuing operations*
- **Operating cash flow of \$45M in Q3, \$175M over the past 12 months**
- **LTM revenue of \$1.1B, +29% YtY with non-GAAP EPS of \$2.27, +121%YtY**



# Brooks Automation Operating Performance

## Quarter ended June 30, 2021



\$ millions, except EPS

	GAAP		non-GAAP		
	Q3'21	QtQ	Q3'21	QtQ	YtY
<b>Revenue</b>	<b>315</b>	<b>10%</b>	<b>315</b>	<b>10%</b>	<b>43%</b>
Gross profit	144	13%	148	9%	54%
%	45.8%	1.4 pts.	46.9%	(0.3) pts.	3.4 pts.
R&D	18	8%	18	8%	31%
SG&A	76	(5%)	62	3%	19%
Operating Income	50	65%	68	17%	127%
%	15.9%	5.3 pts.	21.5%	1.3 pts.	7.9 pts.
Interest Income (Expense)	(0.1)	\$0	(0.1)	\$0	(\$1)
Other Income (Expense)	(1.6)	(\$2)	(1.6)	(\$2)	(\$2)
Tax Benefit (Provision)	(9.4)	(\$3)	(12.5)	(\$1)	(\$6)
Net Income - continuing ops	39	64%	53	17%	129%
%	12.4%	4.1 pts.	17.0%	1.0 pts.	6.4 pts.
<b>Continuing Ops - Diluted EPS</b>	<b>\$ 0.53</b>	<b>\$ 0.20</b>	<b>\$ 0.72</b>	<b>17%</b>	<b>127%</b>
Discontinued Ops - Diluted EPS	\$ 0.00	\$ 0.00			
Total Brooks - Diluted EPS	\$ 0.53	\$ 0.21			
<b>Adjusted EBITDA</b>			<b>78</b>	<b>10%</b>	<b>94%</b>
%			24.8%	(0.1) pts.	6.5 pts.

- 43% YtY revenue growth and 790 bps expansion in non-GAAP operating margin drove 127% growth of non-GAAP EPS

# Brooks Life Sciences Performance



\$ millions  
non-GAAP

	<b>Q3'21</b>	<b>QoQ</b>	<b>YtY</b>	<b>LTM 6/30/2021</b>	<b>YtY</b>
Revenue	129	0%	38%	485	30%
Gross profit	65	(1%)	55%	244	47%
%	50.0%	(0.5) pts.	5.4 pts.	50.3%	5.9 pts.
Operating expenses	42	2%	19%	157	13%
Operating income	23	(7%)	248%	87	218%
%	17.8%	(1.3) pts.	10.7 pts.	18.0%	10.7 pts.
Adjusted EBITDA	30	(7%)	136%	117	126%
%	23.5%	(1.6) pts.	9.7 pts.	24.0%	10.3 pts.

- Q3 growth of 49% YtY, excluding the effect of discontinuing the alliance agreement
  - Strong growth in each area: Products +60%, GENEWIZ +56%, SRS +21% ex-alliance
- Operating margin expansion of 1,070 bps YtY to 17.8%
  - GM% up 250 bps YtY from performance and 280 bps from exiting the alliance
- Organic growth of 42% YtY excludes currency, acquisitions, and the alliance exit revenue impact

# Brooks Semiconductor Solutions Performance



\$ millions  
Continuing Operations – non-GAAP

	<b>Q3'21</b>	<b>Q<sub>tQ</sub></b>	<b>Y<sub>tY</sub></b>	<b>LTM 6/30/2021</b>	<b>Y<sub>tY</sub></b>
Revenue	186	19%	47%	613	29%
Gross profit	83	19%	54%	269	39%
%	44.7%	0.3 pts.	2.0 pts.	44.0%	3.2 pts.
Operating expenses	38	6%	25%	142	13%
Operating income	45	35%	91%	127	86%
%	24.1%	2.8 pts.	5.6 pts.	20.8%	6.4 pts.
Adjusted EBITDA	49.6	28%	82%	146	70%
%	26.6%	1.9 pts.	5.2 pts.	23.8%	5.7 pts.

- Q2 growth of 47% YtY
  - Automation products +47% YtY; Contamination Control Solutions +46% YtY
- Operating margin expansion of 560 bps YtY to 24.1%
  - GM% up 200 bps YtY on margin expansion in Automation
  - Top line growth with more stable OPEX structure provides sharp profit leverage
- Organic growth of 43% YtY excludes currency and Precise Automation acquisition

# Summary Cash Flow



\$ millions

	<u>Q3'21</u>	<u>LTM</u>
<b>Cash flow from operations</b>	<b>45</b>	<b>175</b>
Capital expenditures	(9)	(45)
<b>Free Cash Flow</b>	<b>36</b>	<b>130</b>
Acquisitions Net	(77)	(94)
Dividends	(7)	(30)
Other	1	17
<b>Change in cash, restricted cash and marketable sec.</b>	<b>(48)</b>	<b>23</b>
<b>Cash, restricted cash and marketable securities - Ending</b>	<b>286</b>	<b>286</b>

- \$45M of cash flow from operations, \$36M of free cash flow

# Summary Balance Sheet



\$ millions

	Mar 31 2021	Jun 30 2021	QtQ
Cash, restricted cash, and marketable securities	334	286	(48)
Accounts receivable, net	225	234	9
Inventories	128	155	27
Other current assets	47	55	8
<b>Current Assets</b>	<b>735</b>	<b>730</b>	<b>(5)</b>
Accounts payable	(78)	(98)	(20)
Deferred revenue	(37)	(35)	1
Short-term debt	(0.4)	-	0
Other current liabilities	(151)	(177)	(27)
<b>Current Liabilities</b>	<b>(266)</b>	<b>(311)</b>	<b>(45)</b>
Property, plant and equipment	132	147	14
Goodwill and intangible assets	723	806	83
Long-term debt	(50)	(50)	0
Net long-term deferred tax assets (liabilities)	(6)	(12)	(6)
Other net long-term assets (liabilities)	(4)	(2)	1
<b>Net assets</b>	<b>1,266</b>	<b>1,308</b>	<b>42</b>

- \$286M of cash, restricted cash, marketable securities; \$236M net cash position



# Summary and Guidance



\$ millions, except EPS

	<b>Q3'21</b>	<b>Guidance Q4'21</b>
Revenue	\$315	\$328 - \$348
Adjusted EBITDA	\$78	\$79 - \$89
Non-GAAP diluted EPS	\$0.72	\$0.71 - \$0.81
GAAP diluted EPS - Total Brooks	\$0.53	\$0.50 - \$0.60

- Additional guidance
  - FY21 capital expenditures: ~\$60M
  - FY21 non-GAAP tax rate: 20-22%



Thank You





## Non-GAAP Reconciliation Appendix



# GAAP to Non-GAAP Reconciliation

## Total Brooks – Continuing Operations



\$ millions, except EPS

	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	FY20	LTM 6/30/20	LTM 6/30/21
<b>Revenue</b>	<b>220.4</b>	<b>246.2</b>	<b>249.5</b>	<b>286.6</b>	<b>315.3</b>	<b>897.3</b>	<b>850.3</b>	<b>1,097.6</b>
<b>GAAP gross profit</b>	<b>92.8</b>	<b>112.0</b>	<b>113.1</b>	<b>127.3</b>	<b>144.4</b>	<b>380.0</b>	<b>348.2</b>	<b>496.8</b>
<i>Gross profit margin</i>	<i>42.1%</i>	<i>45.5%</i>	<i>45.3%</i>	<i>44.4%</i>	<i>45.8%</i>	<i>42.4%</i>	<i>41.0%</i>	<i>45.3%</i>
Merger and acquisition costs	-	-	-	-	0.1	-	-	0.1
Amortization expense	2.8	2.8	2.4	2.3	3.4	11.0	11.0	10.9
Tariff adjustment	-	-	-	5.5	-	-	-	5.5
Other special charges	-	-	-	-	(0.1)	-	-	(0.1)
Restructuring related charges	0.3	-	-	-	-	0.3	0.6	-
<b>Non-GAAP gross profit</b>	<b>95.9</b>	<b>114.8</b>	<b>115.5</b>	<b>135.1</b>	<b>147.8</b>	<b>391.3</b>	<b>359.8</b>	<b>513.2</b>
<i>Non-GAAP gross profit margin</i>	<i>43.5%</i>	<i>46.6%</i>	<i>46.3%</i>	<i>47.1%</i>	<i>46.9%</i>	<i>43.6%</i>	<i>42.3%</i>	<i>46.8%</i>
<b>GAAP operating expenses</b>	<b>(73.7)</b>	<b>(77.8)</b>	<b>(82.2)</b>	<b>(96.8)</b>	<b>(94.2)</b>	<b>(301.6)</b>	<b>(293.3)</b>	<b>(351.0)</b>
Merger and acquisition costs	0.0	0.0	3.0	11.8	6.3	0.5	0.6	21.1
Amortization expense	7.6	7.6	7.4	7.6	7.7	30.8	29.3	30.3
Restructuring charges	(0.0)	0.2	0.1	0.1	(0.0)	1.4	2.3	0.4
<b>Non-GAAP operating expenses</b>	<b>(66.1)</b>	<b>(70.0)</b>	<b>(71.8)</b>	<b>(77.2)</b>	<b>(80.2)</b>	<b>(268.9)</b>	<b>(261.0)</b>	<b>(299.1)</b>
<b>GAAP operating profit</b>	<b>19.1</b>	<b>34.1</b>	<b>30.9</b>	<b>30.5</b>	<b>50.2</b>	<b>78.5</b>	<b>54.9</b>	<b>145.8</b>
<i>Operating profit margin</i>	<i>8.7%</i>	<i>13.9%</i>	<i>12.4%</i>	<i>10.6%</i>	<i>15.9%</i>	<i>8.7%</i>	<i>6.5%</i>	<i>13.3%</i>
<b>Non-GAAP operating profit</b>	<b>29.8</b>	<b>44.8</b>	<b>43.8</b>	<b>57.9</b>	<b>67.6</b>	<b>122.4</b>	<b>98.7</b>	<b>214.1</b>
<i>Non-GAAP operating profit margin</i>	<i>13.5%</i>	<i>18.2%</i>	<i>17.5%</i>	<i>20.2%</i>	<i>21.5%</i>	<i>13.6%</i>	<i>11.6%</i>	<i>19.5%</i>
<b>GAAP net income</b>	<b>13.7</b>	<b>29.0</b>	<b>27.0</b>	<b>23.9</b>	<b>39.2</b>	<b>65.0</b>	<b>41.3</b>	<b>119.1</b>
Merger and acquisition costs	0.0	0.0	3.0	11.8	6.4	0.5	0.6	21.3
Amortization expense	10.4	10.4	9.7	9.9	11.1	41.8	40.3	41.2
Restructuring charges	0.3	0.2	0.1	0.1	(0.0)	1.7	2.9	0.4
Other special charges	-	-	-	-	(0.1)	-	-	(0.1)
Tariff adjustment	-	-	-	5.5	-	-	-	5.5
Loss on extinguishment of debt	-	-	-	-	-	-	5.3	-
Tax related adjustments	1.5	(0.8)	(2.0)	0.6	0.7	(3.5)	(2.9)	(1.5)
Tax effect of adjustments	(2.6)	(4.4)	(2.9)	(6.2)	(3.8)	(12.6)	(12.1)	(17.3)
<b>Non-GAAP net income</b>	<b>23.3</b>	<b>34.5</b>	<b>35.0</b>	<b>45.6</b>	<b>53.5</b>	<b>92.9</b>	<b>75.3</b>	<b>168.6</b>
<i>Diluted earnings per share</i>	<i>0.19</i>	<i>0.39</i>	<i>0.36</i>	<i>0.32</i>	<i>0.53</i>	<i>0.88</i>	<i>0.56</i>	<i>1.60</i>
<i>Non-GAAP diluted earnings per share</i>	<i>0.32</i>	<i>0.47</i>	<i>0.47</i>	<i>0.61</i>	<i>0.72</i>	<i>1.26</i>	<i>1.02</i>	<i>2.27</i>

# GAAP to Non-GAAP Reconciliation

## Business Segments – Continuing Operations



\$ millions	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	FY20	LTM 6/30/20	LTM 6/30/21
<b>Semiconductor Solutions</b>								
Revenue	127.1	137.9	131.4	157.1	186.3	508.7	475.8	612.6
GAAP gross profit	53.5	59.4	55.8	69.4	82.0	207.9	190.7	266.6
Gross profit margin	42.1%	43.1%	42.5%	44.2%	44.0%	40.9%	40.1%	43.5%
Amortization expense	0.7	0.7	0.4	0.3	1.2	2.9	3.0	2.6
Non-GAAP gross profit	54.2	60.2	56.2	69.7	83.3	210.8	193.8	269.3
Non-GAAP gross profit margin	42.7%	43.6%	42.8%	44.4%	44.7%	41.4%	40.7%	44.0%
Operating expenses	(30.8)	(32.3)	(34.6)	(36.4)	(38.5)	(127.9)	(125.0)	(141.9)
GAAP operating profit	22.7	27.1	21.2	33.0	43.5	80.0	65.7	124.7
Operating profit margin	17.9%	19.6%	16.1%	21.0%	23.3%	15.7%	13.8%	20.4%
Non-GAAP operating profit	23.4	27.8	21.5	33.3	44.8	82.9	68.7	127.5
Non-GAAP operating profit margin	18.4%	20.2%	16.4%	21.2%	24.1%	16.3%	14.4%	20.8%
<b>Life Sciences</b>								
Revenue	93.3	108.2	118.1	129.5	129.1	388.5	374.5	485.0
Gross profit	39.3	52.5	57.3	57.9	62.4	172.1	157.5	230.2
Gross profit margin	42.1%	48.5%	48.5%	44.7%	48.4%	44.3%	42.1%	47.5%
Amortization expense	2.1	2.1	2.0	2.0	2.2	8.1	7.9	8.3
Tariff adjustment	-	-	-	5.5	-	-	-	5.5
Other special charges	0.3	-	-	-	(0.1)	0.3	0.6	(0.1)
Non-GAAP gross profit	41.6	54.6	59.3	65.4	64.5	180.5	166.0	243.9
Non-GAAP gross profit margin	44.6%	50.5%	50.2%	50.5%	50.0%	46.5%	44.3%	50.3%
Operating expenses	(35.0)	(37.1)	(37.1)	(40.8)	(41.6)	(142.4)	(138.6)	(156.6)
Operating profit	4.2	15.4	20.2	17.1	20.8	29.8	18.9	73.6
Operating profit margin	4.5%	14.2%	17.1%	13.2%	16.1%	7.7%	5.1%	15.2%
Non-GAAP operating profit	6.6	17.5	22.3	24.6	22.9	38.2	27.4	87.3
Non-GAAP operating profit margin	7.1%	16.2%	18.8%	19.0%	17.8%	9.8%	7.3%	18.0%

# GAAP to Non-GAAP Reconciliation Segments – Continuing Operations



\$ millions

	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	FY20	LTM 6/30/20	LTM 6/30/21
<b><u>Life Sciences Products</u></b>								
Revenue	30.4	38.6	45.5	52.4	48.6	129.8	123.2	185.1
GAAP gross profit	13.3	16.7	20.5	24.1	22.7	55.7	51.6	83.9
Gross profit margin	43.6%	43.2%	45.1%	45.9%	46.6%	42.9%	41.9%	45.3%
Amortization expense	0.3	0.3	0.3	0.3	0.4	1.2	1.2	1.3
Non-GAAP gross profit	13.5	17.0	20.8	24.3	23.1	56.9	52.8	85.2
Non-GAAP gross profit margin	44.5%	44.0%	45.7%	46.5%	47.5%	43.8%	42.8%	46.0%
Operating expenses	(11.1)	(12.6)	(12.9)	(13.1)	(13.9)	(47.5)	(46.6)	(52.6)
GAAP operating profit	2.2	4.1	7.7	10.9	8.7	8.2	4.9	31.4
Operating profit margin	7.2%	10.5%	16.9%	20.9%	17.9%	6.3%	4.0%	17.0%
Non-GAAP operating profit	2.5	4.4	7.9	11.2	9.1	9.4	6.1	32.7
Non-GAAP operating profit margin	8.2%	11.3%	17.5%	21.4%	18.8%	7.2%	5.0%	17.6%
<b><u>Life Sciences Services</u></b>								
Revenue	62.9	69.6	72.6	77.2	80.5	258.8	251.2	299.9
GAAP gross profit	26.0	35.8	36.8	33.8	39.8	116.4	105.9	146.2
Gross profit margin	41.4%	51.5%	50.7%	43.8%	49.4%	45.0%	42.2%	48.8%
Amortization expense	1.8	1.8	1.7	1.7	1.7	6.9	6.7	7.0
Tariff adjustment	-	-	-	5.5	-	-	-	5.5
Other special charges	0.3	-	-	-	(0.1)	0.3	0.6	(0.1)
Non-GAAP gross profit	28.1	37.6	38.5	41.1	41.4	123.7	113.2	158.6
Non-GAAP gross profit margin	44.7%	54.0%	53.1%	53.2%	51.5%	47.8%	45.1%	52.9%
Operating expenses	(24.0)	(24.5)	(24.2)	(27.6)	(27.6)	(94.8)	(91.9)	(104.0)
GAAP operating profit	2.0	11.4	12.6	6.2	12.1	21.6	14.0	42.2
Operating profit margin	3.2%	16.3%	17.3%	8.0%	15.1%	8.3%	5.6%	14.1%
Non-GAAP operating profit	4.1	13.1	14.3	13.4	13.8	28.8	21.3	54.6
Non-GAAP operating profit margin	6.5%	18.9%	19.7%	17.4%	17.1%	11.1%	8.5%	18.2%

# Net Income Reconciliation to Adjusted EBITDA

## Total Brooks – Continuing Operations



\$ millions	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	FY20	LTM 6/30/20	LTM 6/30/21
Net income attributable to Brooks Automation, Inc.	13.7	29.0	26.0	23.7	39.2	64.9	448.2	117.9
(Income) loss from discontinued operations, net of tax	-	0.0	1.0	0.2	0.0	0.2	(406.9)	1.2
<b>Net income from continuing operations</b>	<b>13.7</b>	<b>29.0</b>	<b>27.0</b>	<b>23.9</b>	<b>39.2</b>	<b>65.0</b>	<b>41.3</b>	<b>119.1</b>
<u>Adjustments:</u>								
Interest income	(0.0)	0.0	(0.1)	(0.0)	(0.4)	(0.8)	(1.5)	(0.5)
Interest expense	0.8	0.7	0.6	0.5	0.5	2.9	3.2	2.2
Income tax provision	5.1	4.4	4.8	6.3	9.4	9.9	5.0	24.8
Depreciation	6.3	5.3	6.0	5.9	6.1	23.7	23.5	23.2
Amortization of intangible assets	10.4	10.4	9.7	9.9	11.1	41.8	40.3	41.2
Loss on extinguishment of debt	-	-	-	-	-	-	5.3	-
<b>EBITDA-from Continuing Operations</b>	<b>36.3</b>	<b>49.8</b>	<b>48.0</b>	<b>46.5</b>	<b>65.7</b>	<b>142.6</b>	<b>117.1</b>	<b>210.0</b>
<u>Non-GAAP adjustments:</u>								
Restructuring related charges	0.3	-	-	-	-	0.3	0.6	-
Purchase accounting impact on inventory and contracts acquired	-	-	-	-	0.1	(0.0)	-	0.1
Stock-based compensation	3.7	4.0	6.7	7.5	6.1	16.3	17.3	24.2
Fair value adjustment of equity investment	-	-	-	-	-	-	-	-
Tariff adjustment	-	-	-	5.5	-	-	-	5.5
Restructuring charges	-	0.2	0.1	0.1	-	1.4	2.4	0.4
Merger and acquisition costs / Other	0.0	0.0	3.0	11.8	6.2	0.5	0.6	21.0
<b>Adjusted EBITDA - from Continuing Operations</b>	<b>40.3</b>	<b>54.0</b>	<b>57.8</b>	<b>71.4</b>	<b>78.2</b>	<b>161.1</b>	<b>137.9</b>	<b>261.3</b>



# Operating Profit Reconciliation to Adjusted EBITDA

## Business Segments – Continuing Operations



\$ millions

<u>Semiconductor Solutions</u>	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	FY20	LTM 6/30/20	LTM 6/30/21
Operating Profit	22.7	27.1	21.2	33.0	43.5	80.0	65.7	124.7
<u>Non-GAAP adjustments:</u>								
Depreciation	1.7	0.5	1.3	1.4	1.4	5.4	6.0	4.6
Amortization of intangible assets	0.7	0.7	0.4	0.3	1.2	2.9	3.0	2.6
EBITDA	25.1	28.3	22.9	34.7	46.1	88.4	74.7	131.9
EBITDA margin	19.8%	20.5%	17.4%	22.1%	24.7%	17.4%	15.7%	21.5%
Purchase accounting impact on inventory and contracts acquired	-	-	-	-	0.1	(0.0)	(0.0)	0.1
Stock-based compensation	2.1	2.2	3.9	4.1	3.3	9.9	11.1	13.5
Adjusted EBITDA	27.2	30.6	26.7	38.8	49.6	98.3	85.8	145.6
Adjusted EBITDA margin	21.4%	22.2%	20.3%	24.7%	26.6%	19.3%	18.0%	23.8%

<u>Total Life Sciences</u>	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	FY20	LTM 6/30/20	LTM 6/30/21
Operating Profit	4.2	15.4	20.2	17.1	20.8	29.8	18.9	73.6
<u>Non-GAAP adjustments:</u>								
Depreciation	4.6	4.8	4.7	4.5	4.6	18.3	18.0	18.6
Amortization, restructuring related, and other special charges	2.4	2.1	2.0	2.0	2.1	8.4	8.5	8.2
EBITDA	11.2	22.3	26.9	23.6	27.5	56.5	45.4	100.4
EBITDA margin	12.0%	20.6%	22.8%	18.2%	21.3%	14.5%	12.1%	20.7%
Tariffs	-	-	-	5.5	-	-	-	5.5
Stock-based compensation	1.6	1.7	2.8	3.4	2.8	6.4	6.2	10.7
Adjusted EBITDA	12.8	24.0	29.8	32.5	30.3	62.9	51.6	116.6
Adjusted EBITDA margin	13.7%	22.2%	25.2%	25.1%	23.5%	16.2%	13.8%	24.0%



# Operating Profit Reconciliation to Adjusted EBITDA

## Segments – Continuing Operations



\$ millions

<u>Life Science Products</u>	<u>Q3 FY20</u>	<u>Q4 FY20</u>	<u>Q1 FY21</u>	<u>Q2 FY21</u>	<u>Q3 FY21</u>	<u>FY20</u>	<u>LTM 6/30/20</u>	<u>LTM 6/30/21</u>
<b>Operating Profit</b>	<b>2.2</b>	<b>4.1</b>	<b>7.7</b>	<b>10.9</b>	<b>8.7</b>	<b>8.2</b>	<b>4.9</b>	<b>31.4</b>
<u>Non-GAAP adjustments:</u>								
Depreciation	0.8	0.8	0.8	0.9	0.9	3.3	3.2	3.5
Amortization of intangible assets	0.3	0.3	0.3	0.3	0.4	1.2	1.2	1.3
<b>EBITDA</b>	<b>3.3</b>	<b>5.2</b>	<b>8.8</b>	<b>12.1</b>	<b>10.0</b>	<b>12.6</b>	<b>9.3</b>	<b>36.1</b>
<b>EBITDA margin</b>	<b>10.9%</b>	<b>13.4%</b>	<b>19.3%</b>	<b>23.2%</b>	<b>20.6%</b>	<b>9.7%</b>	<b>7.6%</b>	<b>19.5%</b>
Stock-based compensation	0.5	0.6	0.9	1.2	0.9	2.2	2.2	3.7
<b>Adjusted EBITDA</b>	<b>3.9</b>	<b>5.8</b>	<b>9.7</b>	<b>13.3</b>	<b>11.0</b>	<b>14.9</b>	<b>11.5</b>	<b>39.8</b>
<b>Adjusted EBITDA margin</b>	<b>12.7%</b>	<b>15.1%</b>	<b>21.4%</b>	<b>25.4%</b>	<b>22.5%</b>	<b>11.5%</b>	<b>9.4%</b>	<b>21.5%</b>
<u>Life Science Services</u>	<u>Q3 FY20</u>	<u>Q4 FY20</u>	<u>Q1 FY21</u>	<u>Q2 FY21</u>	<u>Q3 FY21</u>	<u>FY20</u>	<u>LTM 6/30/20</u>	<u>LTM 6/30/21</u>
<b>Operating Profit</b>	<b>2.0</b>	<b>11.4</b>	<b>12.6</b>	<b>6.2</b>	<b>12.1</b>	<b>21.6</b>	<b>14.0</b>	<b>42.2</b>
<u>Non-GAAP adjustments:</u>								
Depreciation	3.8	4.0	3.8	3.6	3.7	15.0	14.7	15.1
Amortization, restructuring related, and other special charges	2.1	1.8	1.7	1.7	1.7	7.2	7.3	6.9
<b>EBITDA</b>	<b>7.9</b>	<b>17.1</b>	<b>18.1</b>	<b>11.5</b>	<b>17.5</b>	<b>43.8</b>	<b>36.1</b>	<b>64.3</b>
<b>EBITDA margin</b>	<b>12.5%</b>	<b>24.6%</b>	<b>25.0%</b>	<b>14.9%</b>	<b>21.8%</b>	<b>16.9%</b>	<b>14.4%</b>	<b>21.4%</b>
Tariffs	-	-	-	5.5	-	-	-	5.5
Stock-based compensation	1.1	1.1	1.9	2.2	1.8	4.2	4.0	7.1
<b>Adjusted EBITDA</b>	<b>9.0</b>	<b>18.2</b>	<b>20.1</b>	<b>19.2</b>	<b>19.3</b>	<b>48.0</b>	<b>40.1</b>	<b>76.8</b>
<b>Adjusted EBITDA margin</b>	<b>14.2%</b>	<b>26.2%</b>	<b>27.6%</b>	<b>24.9%</b>	<b>24.0%</b>	<b>18.5%</b>	<b>16.0%</b>	<b>25.6%</b>