



Introducing a High-Growth, High-Margin Life Sciences and Diagnostics Company with Scale

August 1, 2022

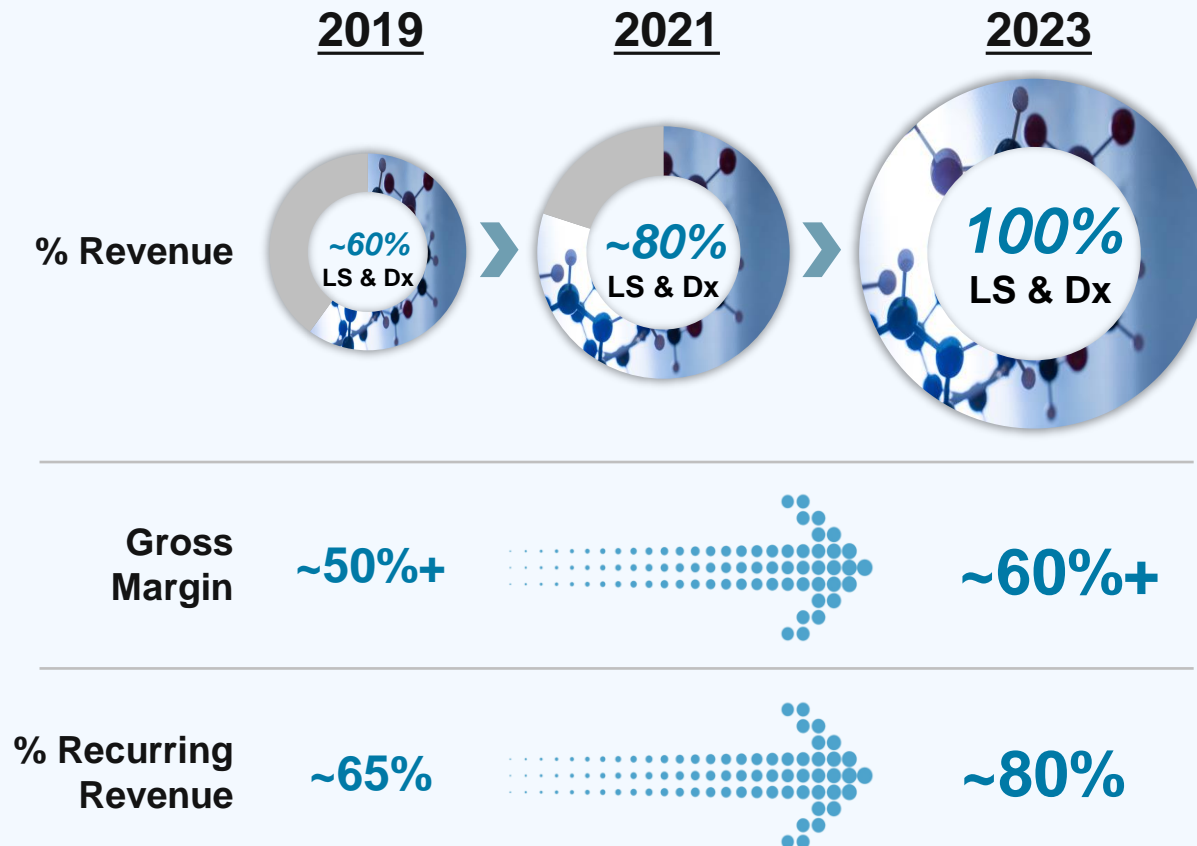
ACCELERATING OUR TRANSFORMATION

DEAL HIGHLIGHTS

- Announces agreement with intention to divest the Analytical, Food, and Enterprise Services businesses to New Mountain Capital for a total consideration of \$2.45 billion, including \$2.3 billion in cash to be received at closing and \$150 million of future contingent consideration
 - Expected after-tax proceeds upon closing of \$1.9 billion in cash and \$150 million future contingent consideration
 - ~\$1.3 billion of 2022e revenue, with low-to-mid teens adj. EBITDA margin to be divested
- Creates high-growth, high-margin, less cyclical business with significant recurring revenues and scale
- Increases financial flexibility to support continued expansion into attractive end-markets and internal innovation
- Expected to close in 1Q 2023
- Life Sciences and Diagnostics business will adopt new name, brand, ticker – to be announced prior to close

CREATING A PURE PLAY, SCIENCE-FIRST COMPANY

OUR JOURNEY



*Increased Focus on
Life Sciences and Diagnostics*

*Accelerated Innovation and
Capital Deployment*

*A Faster Growing, Higher Margin
Company with Strong
Recurring Revenues*

BEST-IN-CLASS PORTFOLIO THAT IS POSITIONED TO PRODUCE BETTER CUSTOMER OUTCOMES

LIFE SCIENCES

- ✓ Top-tier **pre-clinical research & discovery franchise**
- ✓ Attractive and expanded positions in **biologics and cell and gene therapy**
- ✓ Complete workflow coverage seamlessly integrated with **automation** and **informatics**

Total Addressable
Market:

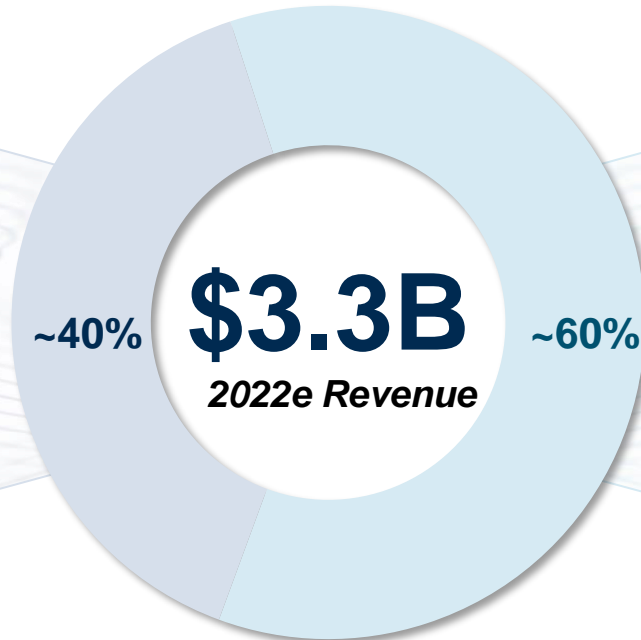
\$20B+

DIAGNOSTICS

- ✓ Leading solutions in **infectious disease & autoimmune markets**
- ✓ Continued leadership in **reproductive health workflows**
- ✓ Enhanced '**omics sample prep** market position

Total Addressable
Market:

\$35B+



NON-COVID REVENUE BY GEOGRAPHY



~45%

AMERICAS



~25%

EUROPE



~30%

APAC

LIFE SCIENCES: LEADING WITH INNOVATION TO DRIVE OUR CUSTOMERS' PRE-CLINICAL RESEARCH & DISCOVERY

~\$1.3B Best-in-Class Franchise Expected to Grow LDD with **Unique Ability to Close the Chasm from Research to Clinic**

~\$0.7B
2022e

REAGENTS

Broad menu of **biomarker, flow-based, cell and gene therapy, and single cell** reagents

~\$0.4B
2022e

INSTRUMENTS

Market leading **pre-clinical imaging, cellular analysis, and detection** instrumentation

~\$0.2B
2022e

INFORMATICS

Strong **translational research** and clinical informatics solutions

PORTFOLIO HIGHLIGHTS

INSTRUMENTS



✓ *In Vivo Imaging*

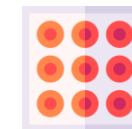


✓ *High-Content Screening System*



✓ *Automated Cell Counter*

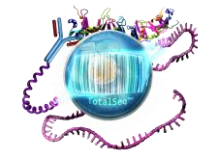
REAGENTS & KITS



✓ *Biomarker Kits*



✓ *Viral Vectors and Genetic Material*



✓ *Oligo-conjugated Reagents*



✓ *Flow Cytometry Reagents*

DIAGNOSTICS: STRONG POSITIONS IN ATTRACTIVE, HIGH-GROWTH END-MARKETS

~\$2B Global Portfolio Expected to Grow **HSD**
with **Leading Franchises Dedicated to Advancing Global Health**

~\$1.1B
2022e

IMMUNoDX

Extensive menu across autoimmune, allergy, and infectious disease

~\$0.5B
2022e

REPRODUCTIVE HEALTH

Leading solutions in **newborn screening, NIPT, biochemical screening, and pre-eclampsia**

~\$0.4B
2022e

APPLIED GENOMICS

Robust 'omics sample prep portfolio; includes **liquid handling & nucleic acid extraction**

PORTFOLIO HIGHLIGHTS

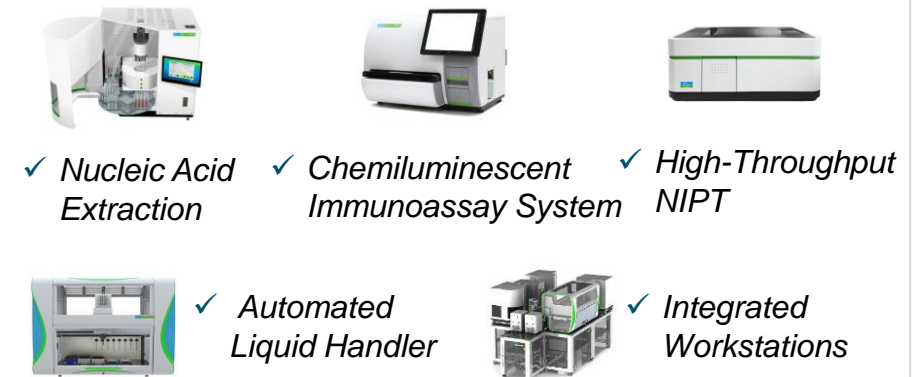
COMPLETE WORKFLOW & SERVICES

ASSAYS

REAGENTS



INSTRUMENTS



A CLEAR VISION CENTERED ON COLLABORATIVE DISCOVERY



WHAT IT MEANS FOR...

OUR CUSTOMERS

✓ *Increased Focus and Ability to Scale, Driving Customer Value*

✓ *Accelerating Innovation with a Solutions Driven Mindset*

OUR EMPLOYEES

✓ *Leadership Centered on Core Growth Areas*

✓ *Greater Opportunity to Develop and Maintain Leading Talent*

A STRONGER OUTLOOK FOR THE FUTURE WITH SIGNIFICANT SCALE

Historical Financial Outlook



Organic Growth

HSD



Recurring Revenue

75%



Operating Margins

26%+



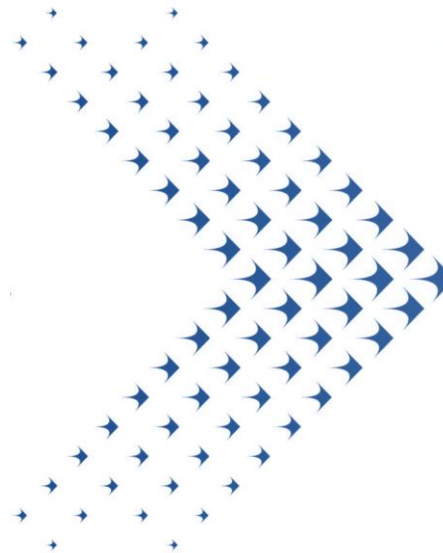
Operating Margin Expansion

50-75
bps / year



Adj EPS Growth

>10%



'24-'26 Outlook*

10%+

~80%

30%+

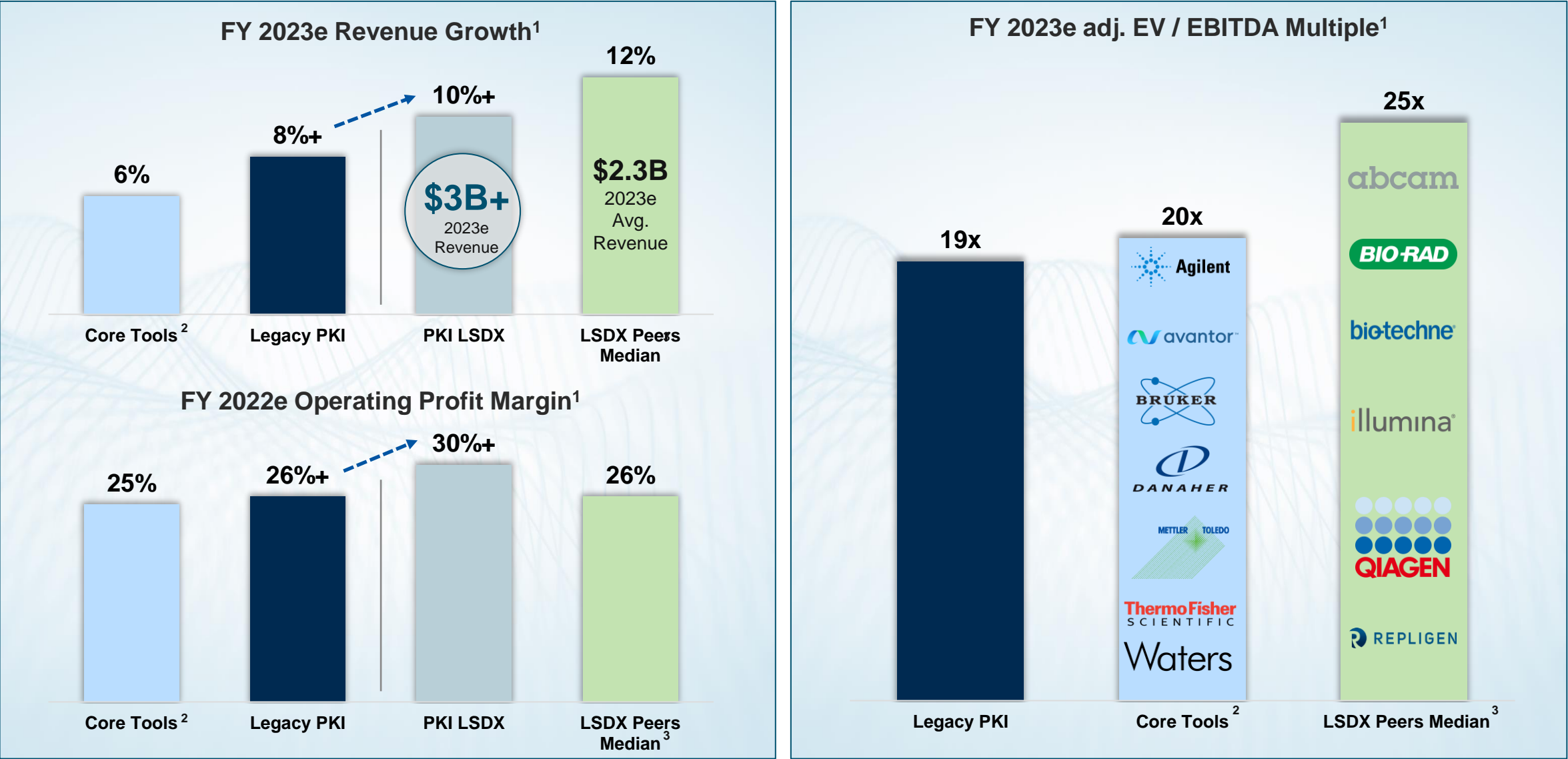
75-100
bps / year

13-15%

SIGNIFICANT CAPITAL DEPLOYMENT OPPORTUNITY TO DRIVE EVEN FASTER GROWTH

*Does not include the benefit of future capital deployment & assumes stable macroeconomic environment

GROWTH & MARGIN PROFILE NOW ALIGNED WITH HIGH-VALUE LS DX PEERS



Source: Company Filings, Bloomberg, S&P CapitalIQ, market data as of 29-Jul-2022
Notes: (1) PerkinElmer, Qiagen, Thermo Fisher, and Danaher growth based on 2023-24 and PerkinElmer Operating Profit margin based on 2023 to normalize for transitory COVID-related DX impact in 2022; (2) Core Tools include Agilent, Avantor, Bruker, Danaher, Mettler Toledo, Thermo Fisher and Waters; (3) LSDX Peers include Abcam, Bio-rad, Bio Techne, Illumina, Qiagen, & Repligen.

KEY TAKEAWAYS FROM TODAY



**ATTRACTIVE END-MARKETS
WITH SIGNIFICANT SCALE**



**DELIVERING VALUE FOR
OUR SHAREHOLDERS,
CUSTOMERS, AND
EMPLOYEES**



**HIGHER-GROWTH,
HIGHER-MARGIN WITH
SIGNIFICANT RECURRING
REVENUES & SCALE**



**POSITIONS THE
COMPANY INTO A NEW
INDUSTRY COHORT**