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

<table>
<thead>
<tr>
<th>Year</th>
<th>% Revenue</th>
<th>Gross Margin</th>
<th>% Recurring Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>~60% LS &amp; Dx</td>
<td>~50%+</td>
<td>~65%</td>
</tr>
<tr>
<td>2021</td>
<td>~80% LS &amp; Dx</td>
<td>~60%+</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>100% LS &amp; Dx</td>
<td>~80%</td>
<td></td>
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</tbody>
</table>

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+

**2022e Revenue**
- ~40%
- ~60%

**Non-COVID Revenue by Geography**
- **Americas:** ~45%
- **Europe:** ~25%
- **APAC:** ~30%
**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
**PORTFOLIO HIGHLIGHTS**

**COMPLETE WORKFLOW & SERVICES**

**ASSAYS**

- **IMMUNO Dx**
  - Extensive menu across autoimmune, allergy, and infectious disease

**REAGENTS**

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

- **APPLIED GENOMICS**
  - Robust ‘omics sample prep portfolio; includes liquid handling & nucleic acid extraction

**INSTRUMENTS**

- ✓ Nucleic Acid Extraction
- ✓ Chemiluminescent Immunoassay System
- ✓ High-Throughput NIPT
- ✓ Automated Liquid Handler
- ✓ Integrated Workstations

**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

~$0.5B 2022e

~$0.4B 2022e
A Clear Vision Centered on Collaborative Discovery

<table>
<thead>
<tr>
<th>WHAT IT MEANS FOR…</th>
<th>OUR CUSTOMERS</th>
<th>OUR EMPLOYEES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increased Focus and Ability to Scale, Driving Customer Value</td>
<td>Leadership Centered on Core Growth Areas</td>
<td></td>
</tr>
<tr>
<td>Accelerating Innovation with a Solutions Driven Mindset</td>
<td>Greater Opportunity to Develop and Maintain Leading Talent</td>
<td></td>
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</table>
**A Stronger Outlook for the Future with Significant Scale**

<table>
<thead>
<tr>
<th>Historical Financial Outlook</th>
<th>‘24-‘26 Outlook*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic Growth</strong></td>
<td>HSD</td>
</tr>
<tr>
<td><strong>Recurring Revenue</strong></td>
<td>75%</td>
</tr>
<tr>
<td><strong>Operating Margins</strong></td>
<td>26%+</td>
</tr>
<tr>
<td><strong>Operating Margin Expansion</strong></td>
<td>50-75 bps / year</td>
</tr>
<tr>
<td><strong>Adj EPS Growth</strong></td>
<td>&gt;10%</td>
</tr>
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*Does not include the benefit of future capital deployment & assumes stable macroeconomic environment*
GROWTH & MARGIN PROFILE NOW ALIGNED WITH HIGH-VALUE LS DX PEERS

FY 2023e Revenue Growth¹

<table>
<thead>
<tr>
<th>Core Tools²</th>
<th>Legacy PKI</th>
<th>PKI LSDX</th>
<th>LSDX Peers Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>6%</td>
<td>8%+</td>
<td>10%+</td>
<td>$3B+</td>
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FY 2022e Operating Profit Margin¹

<table>
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<tr>
<th>Core Tools²</th>
<th>Legacy PKI</th>
<th>PKI LSDX</th>
<th>LSDX Peers Median³</th>
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<tbody>
<tr>
<td>25%</td>
<td>26%+</td>
<td>30%+</td>
<td>26%</td>
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FY 2023e adj. EV / EBITDA Multiple¹

<table>
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<tr>
<th>Legacy PKI</th>
<th>Core Tools²</th>
<th>LSDX Peers Median³</th>
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<tbody>
<tr>
<td>19x</td>
<td>20x</td>
<td>25x</td>
</tr>
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</table>

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-Technne, 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**