

3Q21 Earnings Presentation



November 2, 2021

SAFE HARBOR

This presentation contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements relating to estimates and projections of future earnings per share, cash flow and revenue growth and other financial results, developments relating to our customers and end-markets, plans concerning business development opportunities, acquisitions or divestitures. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements. Such statements are based on management's current assumptions and expectations and no assurances can be given that our assumptions or expectations will prove to be correct. A number of important risk factors could cause actual results to differ materially from the results described, implied or projected in any forward-looking statements. A detailed description of these risk factors can be found under the caption "Risk Factors" in our most recent quarterly report on Form 10-Q and in our other filings with the Securities and Exchange Commission. We disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this presentation.

In addition to financial measures prepared in accordance with generally accepted accounting principles (GAAP), this presentation also contains non-GAAP financial measures. A reconciliation of these measures to the most directly comparable GAAP measures is included in the embedded [hyperlink](#) and is available on the "Financial Information" section of our website at www.perkinelmer.com.

3Q '21 FINANCIAL RESULTS

Org. Rev Growth **↑ 12%**

Adj Op Margin **↓ 80bps**

Adj EPS Growth **↑ 11%**

Adjusted Revenue: \$1.17 billion; +21% y/y

- Organic: +12%; M&A: +8%; FX: +1%
- COVID: \$302 million vs. \$288 million in 3Q20
- Non-COVID: +16% organic growth

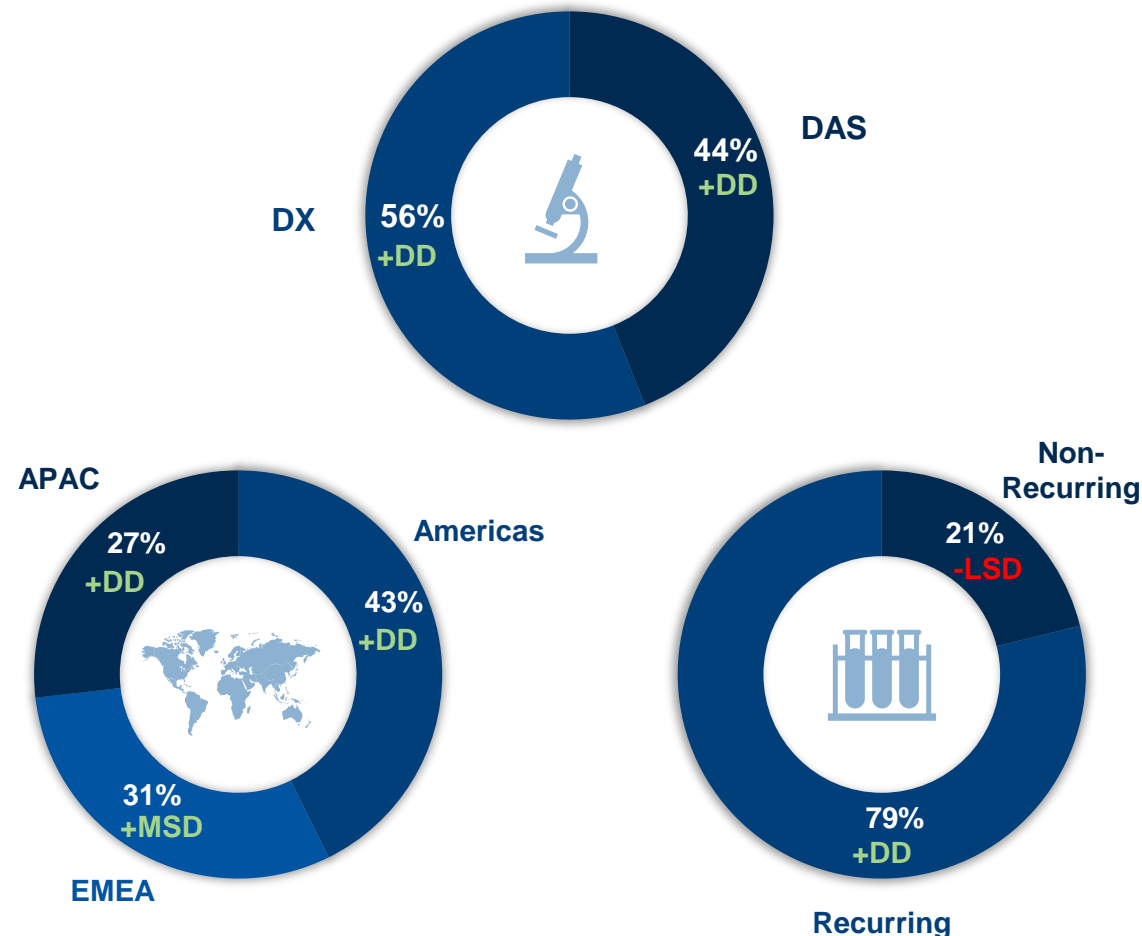
Adj Op Margin: 30.8%; -80 basis points y/y

- +120 basis point adj gross margin expansion to 57.7%
- Drivers: volume leverage, mix, offset by investments

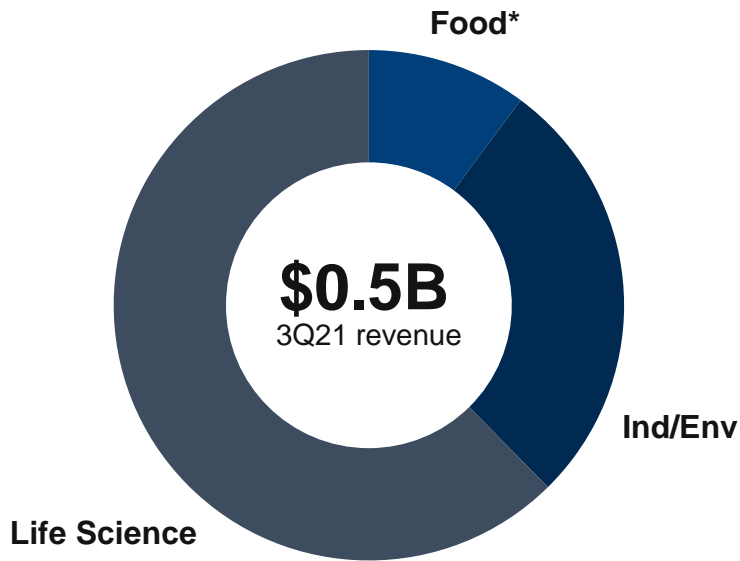
Adj EPS: \$2.31; +11% growth y/y

Adj Free Cash Flow: \$324 million (122% non-GAAP conversion); +70% y/y

Revenue Mix (%) & Organic Growth Highlights

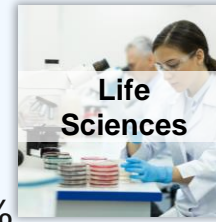


DISCOVERY & ANALYTICAL SOLUTIONS



3Q21 Performance

- **+21% reported growth**
 - Organic: +10%; M&A: +10%; FX: +1%
 - DD organic growth in Americas & APAC, +HSD in Europe
- **Adj Op margins of 18.5%** increased approximately 370 basis points y/y
 - Mix, Volume Leverage, Productivity offset higher investments



- ✓ **DD** organic growth with Pharma/Biotech up **DD** and Acad/Gov't up **MSD**
- ✓ Discovery (+DD) driven by strength in reagents & imaging/detection



- ✓ **MSD** organic growth
- ✓ Food Safety demand up **DD**, Cannabis continuing to improve



- ✓ **DD** Industrial & Env. organic growth
- ✓ Broad-based momentum across portfolio; led by Semi & Chemical/Energy



NexION ICP-MS



Cisbio Alpha Kit



QSight Triple Quad



ELN & Signals Notebook



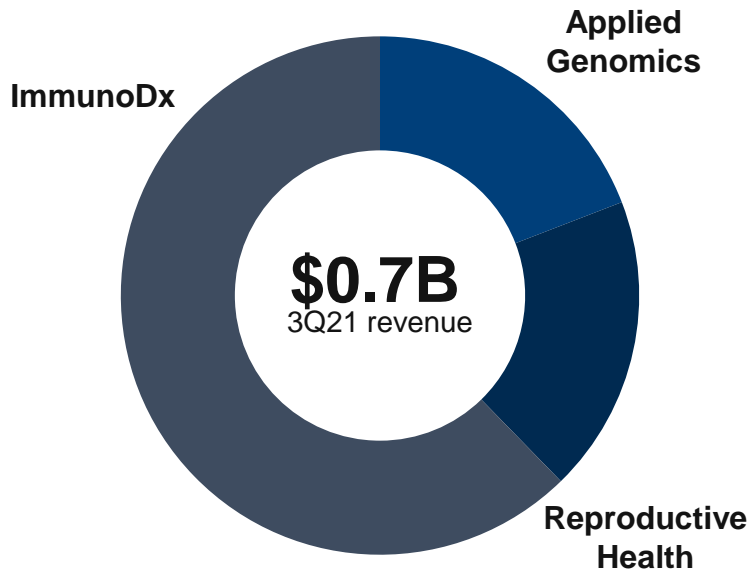
Opera Phenix HCS



OneSource

*Food is split from Applied to illuminate the business segment. Applied in the chart above is comprised of Industrial & Environmental end-markets
Reconciliations to the most directly comparable GAAP measure for the non-GAAP terms presented above are provided on our website and in this [hyperlink](#)

DIAGNOSTICS



3Q21 Performance

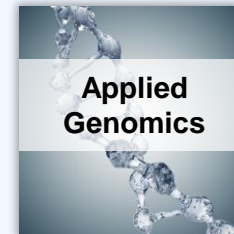
- **+21% reported growth**
 - Organic: +13%; M&A: +7%; FX: +2%
 - Non-COVID diagnostics +25% organic growth
- **Adj Op margins of 43.9%** declined 430 basis points y/y
- Less favorable mix & increased investments



- ✓ **DD** organic growth driven by clinical diagnostics franchise
- ✓ Ongoing birth rate pressures offset by improved utilization & menu expansion



- ✓ **DD** organic growth
- ✓ Strong **DD** EUROIMMUN growth led by autoimmune & allergy
- ✓ Increased COVID y/y



- ✓ **-DD** overall decline y/y due to lower COVID instrument demand
- ✓ **+DD** Non-COVID y/y driven by broad based strength



GSP



GSP MM Kit



Vanadis View®*



chemagic 360



EUROIMMUN ELISA Kit



EUROLabWorkstation

*Vanadis View® is one of three systems in the Vanadis NIPT workflow: Vanadis Extract®, Vanadis Core®, and Vanadis View®

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UPDATED FINANCIAL GUIDANCE

4Q21 Guidance

- **Adjusted Revenue: \$1.2 billion;** -10% reported
 - Organic: -22%; M&A +11%; FX +0%
- **Assumptions COVID vs. Non-COVID Outlook**
 - Non-COVID: +8% organic growth
 - COVID: \$200 million (vs. \$549 million in 4Q20)
- \$26 million of Interest Expense & Other
- 22% adjusted tax rate
- **Adjusted EPS: \$2.05**
 - Average diluted share count of 126-127 million shares
 - *Includes ~14 million shares related to BioLegend acquisition*

2021 Guidance

- **Adjusted Revenue: \$4.9 billion;** +30% reported growth
 - Organic: +20%; M&A +8%; FX +2%
- **Assumptions COVID vs. Non-COVID Outlook**
 - Non-COVID products: at least +15% organic growth
 - COVID products: \$1.4B (vs. \$1.05B in 2020)
- \$73 million of Interest Expense & Other
- 21% adjusted tax rate
- **Adjusted EPS: \$10.81**
 - Average diluted share count of 116-117 million shares
 - *Includes impact of ~14 million shares added from BioLegend acquisition*



INNOVATING
for a *healthier* world