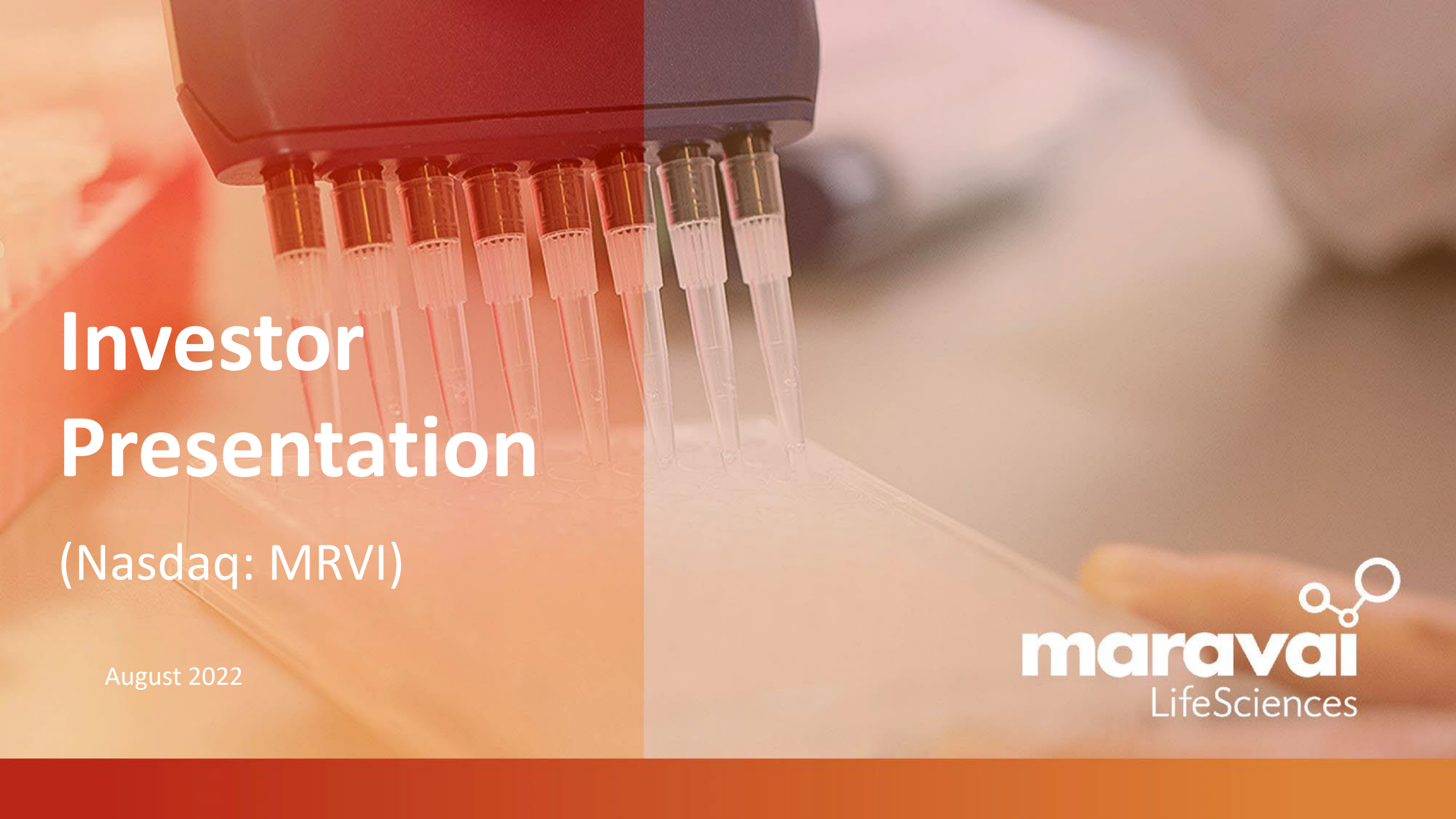

Investor Presentation

(Nasdaq: MRVI)

August 2022

maravai LifeSciences

Forward looking statements and use of non-GAAP financial measures

This presentation contains, and our officers and representatives may from time-to-time make, "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Investors are cautioned that statements in this presentation which are not strictly historical statements constitute forward-looking statements, including, without limitation, statements regarding our financial guidance for 2022, strength of our business momentum, our pipeline and demand for our products including CleanCap® and NTPs, momentum of our non-COVID pipeline, strength and position of our IP portfolio, value prospects for our customers, customer growth for products and CDMO services, acceleration of development and production of GMP grade ultra pure nucleotides and expected strategic benefits of MyChem acquisition, growth in the number of vaccine and therapeutic assets in development and our ability to support the developers of these assets, efficacy and impact of cell and gene therapies, rate of approval for mRNA vaccine and therapeutics, demand for COVID-19-related vaccines and mRNA technology's role in such vaccines, COVID-vaccine related CleanCap demand in 2023, the value of our underlying business, our capabilities and their importance in future vaccine and therapeutic development, the commercial durability of our Nucleic Acid Production business, completion and benefits of our facilities expansions, potential organic and inorganic investments, and growth opportunities, constitute forward-looking statements and are identified by words like "believe," "expect," "may," "will," "should," "seek," "anticipate," or "could" and similar expressions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions and are not guarantees of the timing or nature of our future operating or financial performance or other events. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Certain of our products are used by customers in the production of vaccines and therapies, some of which represent relatively new and still-developing modes of treatment. Unforeseen adverse events, negative clinical outcomes, development of alternative therapies or increased regulatory scrutiny of these vaccines and therapies and their financial cost may damage public perception of the safety, utility, or efficacy of these vaccines and therapies or other modes of treatment and may harm our customers' ability to conduct their business. Such events may negatively impact our revenue and have an adverse effect on our performance. Continued demand for our COVID-19 related products and services, which currently comprise a significant portion of our revenue, may decrease as populations are vaccinated, the COVID-19 pandemic subsides or antiviral therapeutic alternatives are developed successfully. We are dependent on our customers' spending on and demand for outsourced nucleic acid production and biologics safety testing products and services. A reduction in spending or demand could have a material adverse effect on our business, financial condition, results of operations, cash flows and prospects. We compete with life science, pharmaceutical and biotechnology companies who are substantially larger than we are and potentially capable of developing new approaches that could make our products, services and technology obsolete. We depend on a limited number of customers for a high percentage of our revenue. If we cannot maintain our current relationships with customers, fail to sustain recurring sources of revenue with our existing customers, or if we fail to enter into new relationships, our future operating results will be adversely affected. We rely on a limited number of suppliers or, in some cases, sole suppliers, for some of our raw materials and may not be able to find replacements or immediately transition to alternative suppliers. Such other factors as discussed throughout the "Risk Factors" section of our most recent Annual Report on Form 10-K, as well as other documents on file with the Securities and Exchange Commission. Any forward-looking statement made by us in this presentation is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

This presentation presents certain "non-GAAP Measures" as defined by the rules of the Securities Exchange Commission ("SEC") as a supplement to results presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"). These non-GAAP Measures, as well as other statistical measures, including Adjusted EBITDA (as defined herein) and Adjusted EBITDA as a percentage of revenues, are presented because the Company's management believes these measures provide additional information regarding the Company's performance and because we believe they are useful to investors in evaluating operating performance compared to that of other companies in our industry. In addition, management believes that these measures are useful to assess the Company's operating performance trends because they exclude certain material non-cash items, unusual or non-recurring items that are not expected to continue in the future, and certain other items. The non-GAAP Measures are not presented in accordance with GAAP, and the Company's computation of these non-GAAP Measures may vary from those used by other companies. These measures have limitations as an analytical tool and should not be considered in isolation or as a substitute or alternative to net income or loss, operating income or loss, cash flows from operating activities, total indebtedness or any other measures of operating performance, liquidity or indebtedness derived in accordance with GAAP. A reconciliation of historical non-GAAP Measures to historical GAAP measures and additional information on the Company's use of non-GAAP financial measures is provided on pages 29-31.

Past performance may not be a reliable indicator of future results.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company's industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither the Company nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

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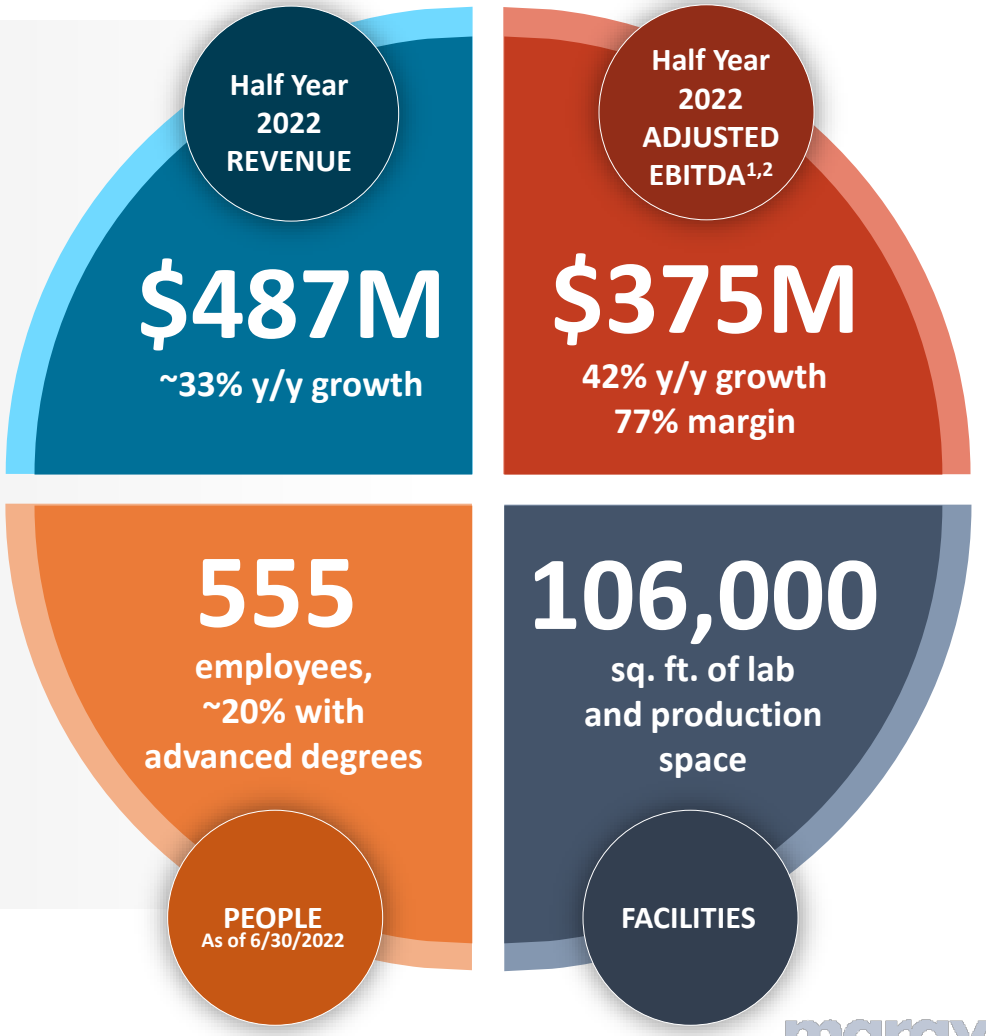
Maravai overview

Targeting high-growth markets in cell and gene therapy, vaccines and biologic drug manufacturing

- **A leader in providing highly modified, complex nucleic acids** used by life sciences partners in molecular diagnostics and nucleic acid-based vaccines and therapeutics
- **Proprietary novel mRNA technology, CleanCap®,** for vaccine programs and RNA therapeutics
- **Critical assays for detecting impurities** during biotherapeutics process development and commercial manufacturing



1. Reconciliations provided on pages 29-31

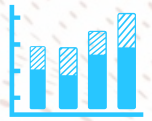
Investment attributes

Leading supplier of critical solutions for life sciences from discovery to commercialization

Customers include 90% of top 20 global biopharmaceutical companies ranked by R&D spend

Large, high-growth end markets

Significant investments in infrastructure – focused on operational excellence



Attractive financial profile with strong growth and EBITDA margins

Proven management team with significant life sciences experience

Provide enabling technologies that allow scientists to bring the miracles of science to life

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Investing in business infrastructure being mindful of ESG considerations

Continuing to invest in supply chain relationships, human capital and “doing the right thing”

Launch of the Maravai charitable foundation and focus on furthering other ESG initiatives

ENVIRONMENTAL SUSTAINABILITY

Developed an environmental policy

Partnered with supply chain mapping company

Implemented data collection practices to establish baseline environmental performance

HUMAN CAPITAL

Expanded our Employee Health and Safety management system

Completed an employee engagement survey with over 90% response

Included in the State Street Global Advisors Diversity Index

BUSINESS MODEL AND INNOVATION

Received ISO 9001:2015 for quality management at all facilities

Supported COVID-19 vaccine development efforts

Participated in leading supply chain industry partnerships

COMMUNITY RELATIONS

Launched The Maravai LifeSciences Foundation to support philanthropic giving

Implemented employee charitable match program

Sponsored employee volunteer day

READ ON WEB - HTTPS://INVESTORS.MARAVAI.COM/ESG

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We provide enabling solutions from discovery through to commercialization

Discovery and Research → Preclinical → Clinical → Commercialization

Nucleic Acid Production

- Oligonucleotides
- RNA Capping (CleanCap®)
- mRNA
- Plasmid DNA

Biologics Safety Testing

- Host Cell Protein Detection
- Viral Clearance Prediction
- Process Related Impurity Detection
- AAE[1] and Mass Spectrometry Testing

1. AAE = Antibody Affinity Extraction™

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Our markets are attractive and rapidly growing

$4.7B
ADDRESSABLE MARKET SIZE (2021)[1]

$15.3B
TOTAL MARKET SIZE (2021)

8%
MARKET GROWTH (2021-2024 CAGR)

7%
ADDRESSABLE MARKET GROWTH (2021-2024 CAGR)

1. Includes products, use cases and customer types relevant to Maravai

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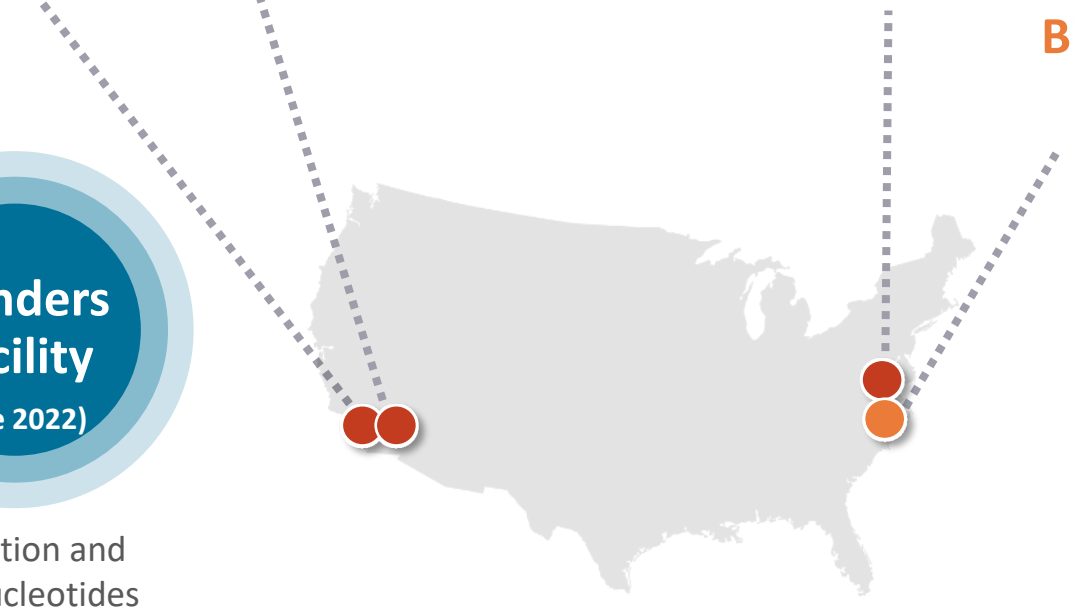
Expanding our facility footprint to support near- and mid-term growth plans

Operations
San Diego, CA
54,000 square feet (leased)

Nucleic Acid Production
San Diego, CA
183,000 square feet (leased)

Nucleic Acid Production
Sterling, VA
21,000 square feet (leased)

Biologics Safety Testing
Leland, NC
45,000 square feet (leased)



Pacific Center (late 2022)
Office, warehouse and light lab space

Wateridge Facility
mRNA Technologies and Manufacturing

Flanders Facility (late 2022)
Innovation and Oligonucleotides & Chemistry

Leland Facility (late 2022)
Mass Spectometry

2022 Facility Investments

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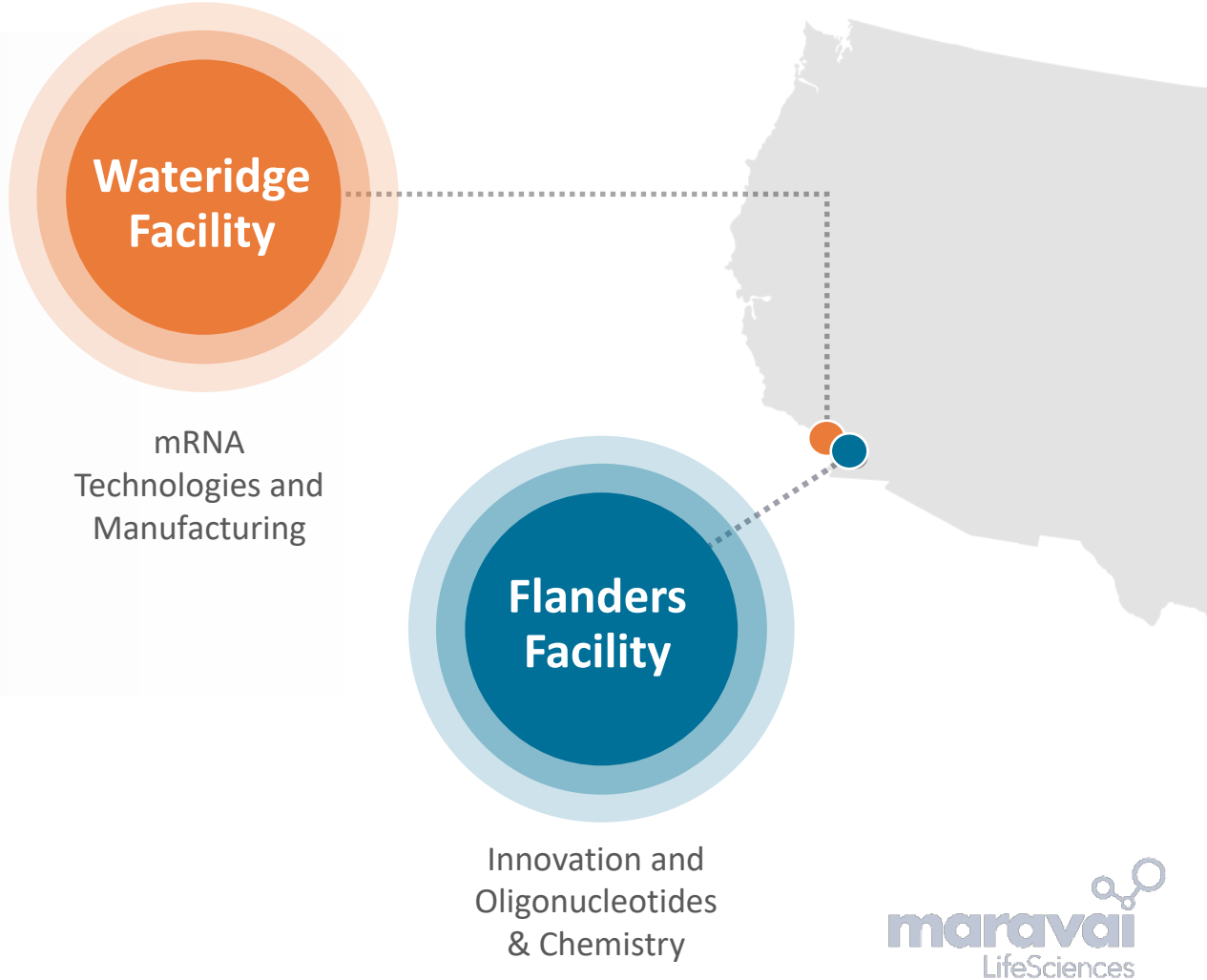
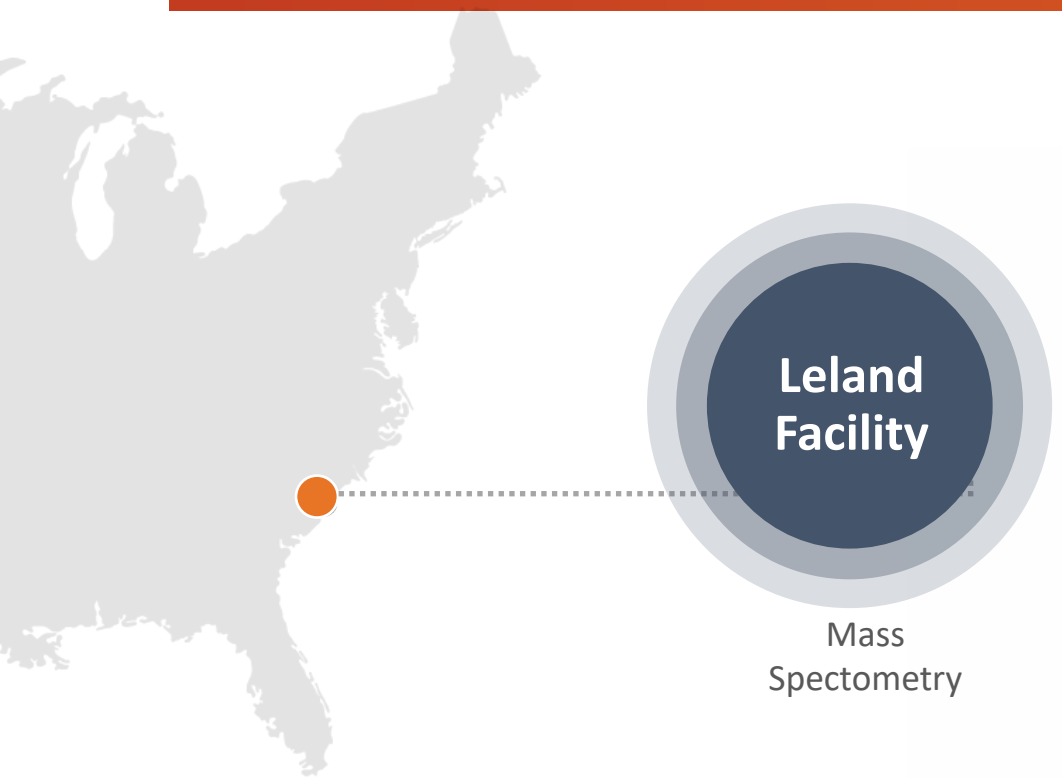
2022 Nucleic Acid Production facility investment focused on mRNA optimization

Will focus site on mRNA manufacturing and testing

- Q2 agreement with Department of Defense to fund up to $39 M of Flanders' expansion
- Optimize space and teams
  - mRNA services
  - Small molecule scale-up and production
- Critical raw materials 2H:2022
- Additional mRNA drug substance 1H:2023



2022 Biologics Safety Testing facility investment focused on new Leland site



- New 45,000 sq. ft. state-of-the-art facility
  - Custom designed for growth plan
  - 2x square footage of previous facility
  - Occupancy 2H:2022
- Specialized cell culture facilities
- Significant increase of cold storage capacity
- R&D, laboratory and automation upgrades
- Optimized manufacturing and kit packaging operations

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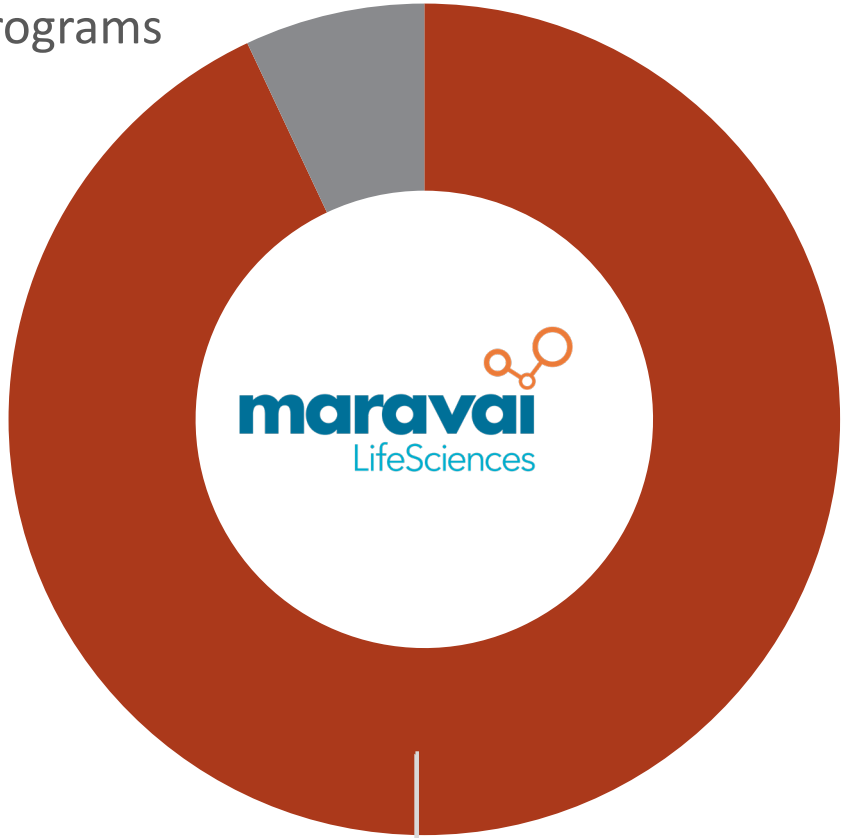
Nucleic Acid Production

Highly modified nucleic acids for research, therapeutic and vaccine programs

TriLink BIOTECHNOLOGIES part of Maravai LifeSciences

- Specialty in complex nucleic acid synthesis
- Meeting growing customer need for outsourced research-grade to GMP-grade components
- Extensive catalog of nucleic acid building blocks
- Expanding into natural adjacencies like plasmid DNA
- MyChem acquisition expands capabilities to accelerate development and production of chemically-synthesized GMP ultra-pure nucleotides for cell and gene therapies



Nucleic Acid Production (93%)[1]

1. Percentages represent share of total revenue for Q2 2022 ended June 30, 2022

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Nucleic Acid Production

Maravai provides a spectrum of products – from building blocks to mRNA produced under GMP conditions

PRODUCT CATEGORIES	BUILDING BLOCKS	OLIGONUCLEOTIDES	PLASMID DNA	CLEANCAP®	mRNA
APPLICATIONS	Basic Research	mRNA Vaccines and Therapeutics			
	NGS	Gene Synthesis			
		Core Genomics/PCR	Gene Editing		
		Clinical Diagnostics			

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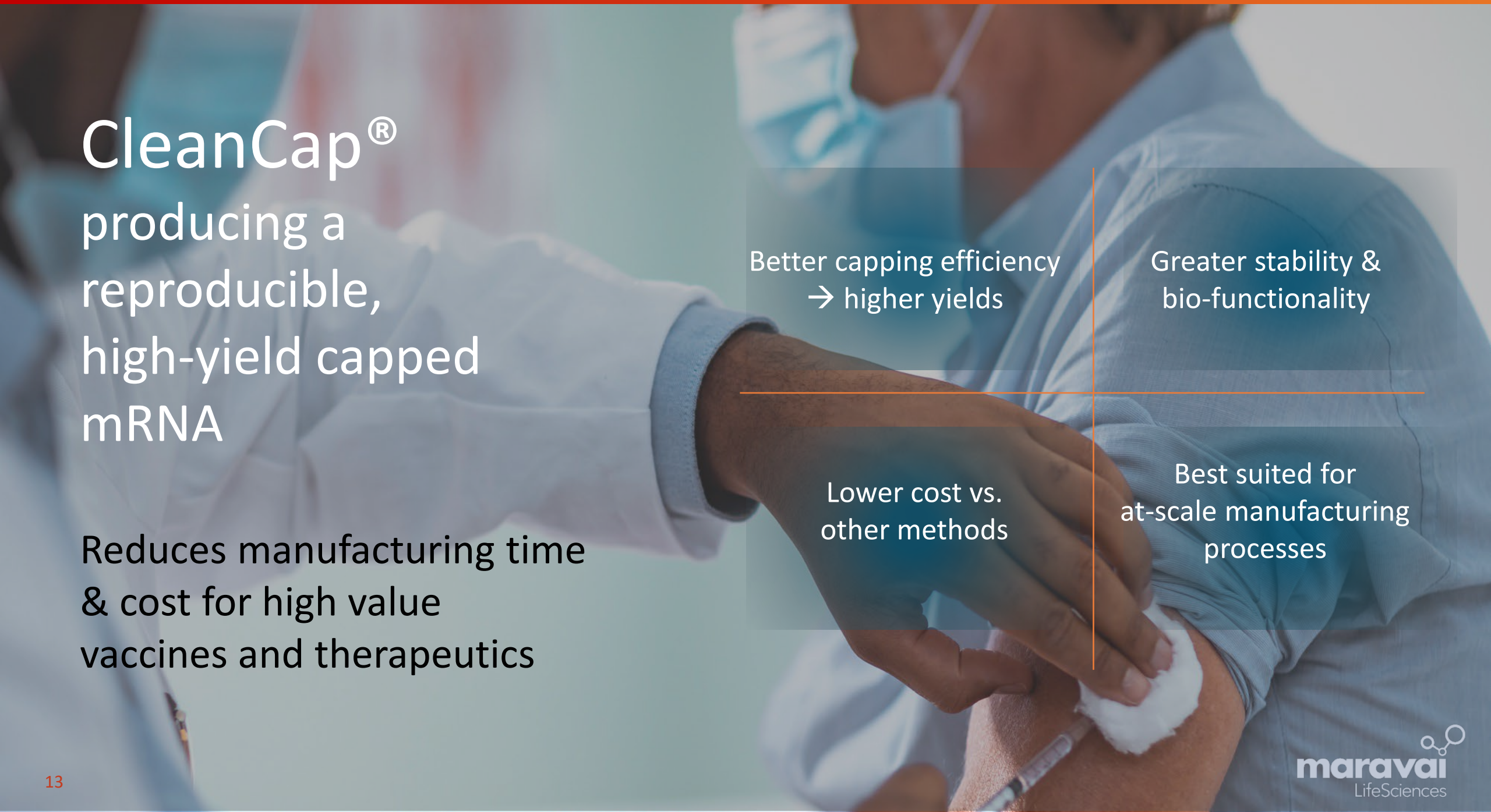
CleanCap®
producing a reproducible, high-yield capped mRNA

Reduces manufacturing time & cost for high value vaccines and therapeutics



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COVID-19 CleanCap® outlook

Current Demand	Near-Term Demand Drivers	Mid-Term Demand Drivers
Pfizer	Governments delaying/postponing previously contracted vaccine orders	Continued development of new generations of vaccines
BIONTECH	Governments/customers awaiting new variant vaccines	mRNA provides most rapid and flexible platform for new vaccine development
		Ongoing revenue contribution driven by commercialized products, new market entrants, next-generation vaccines

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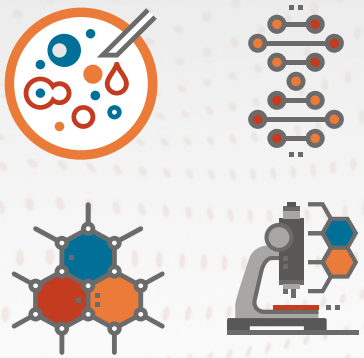
CleanCap® utilization in RNA therapeutic programs beyond COVID-19 vaccines

Broad and Growing mRNA Therapeutic Pipelines

Broad Diversity of Disease States

Multiple Therapeutic Modalities



100-500x more material per dose than the COVID-19 vaccines

Outlook[1]

Renewed interest in developing mRNA vaccines outside of COVID-19: flu, flu+COVID-19, malaria, HIV, Zika, Ebola, shingles, Lyme disease

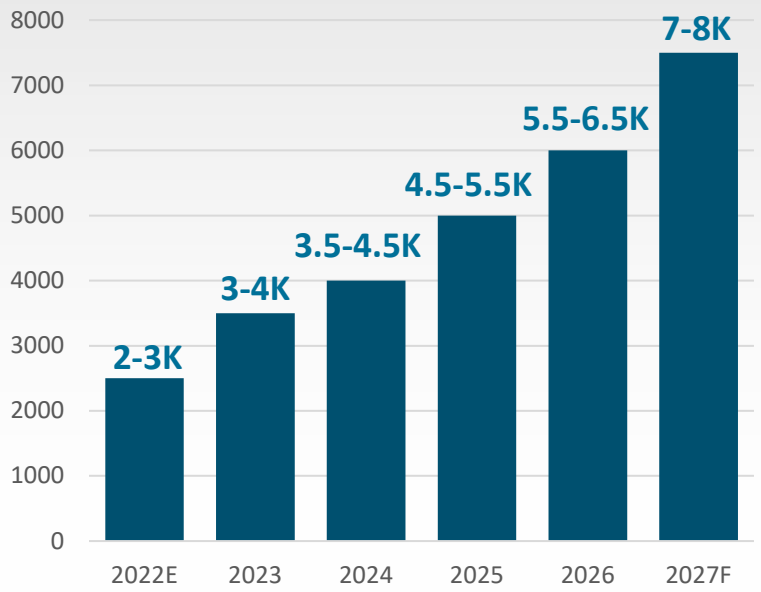
Therapeutics for: cancer, cystic fibrosis, protein replacement, cardiovascular, metabolic disorders

Expect continued growth in RNA pipeline as COVID-focused R&D is replaced in coming years

1. Source – January data pulls of AdisInsights and EvaluatePharma, and September Nature Reviews Drug Discovery paper

New mRNA therapeutic assets accelerating

Worldwide mRNA, Cell & Gene Therapy Pipeline[1]



COVID-19 vaccines validate mRNA as a breakthrough therapeutic modality

mRNA therapeutic assets in development are expected to grow 4x from 2022-2027[1]

FDA expects more than 200 gene and cell therapy INDs/year & 10-20 approvals/year starting 2025[2]

CleanCap and our other small molecules are included across growing mRNA customer base

1. L.E.K. I.P., research and analysis, Pharmaprojects, FDA
2. Alliance for Regenerative Medicine

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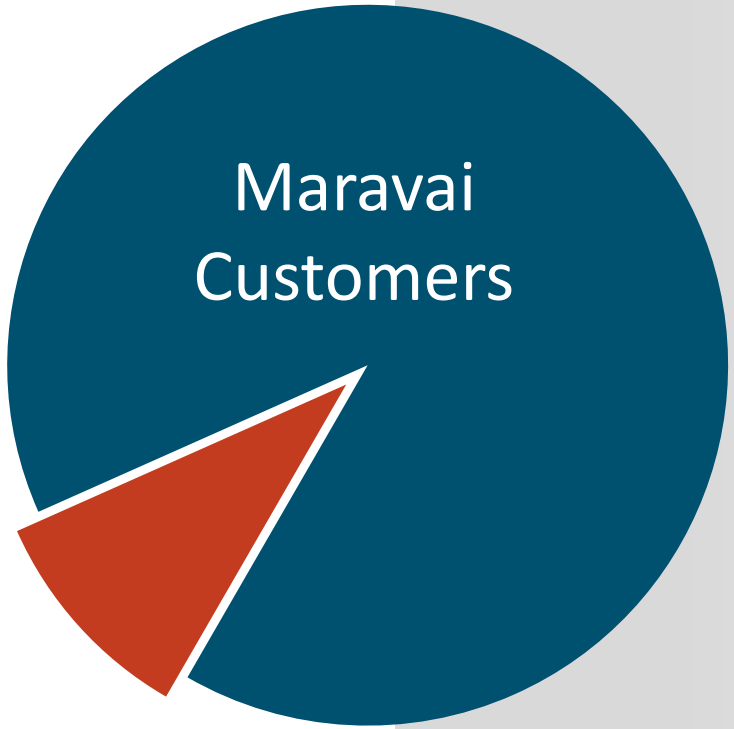
90% of top R&D spenders are Maravai Nucleic Acid Production customers

90%



Top 20 R&D Spenders[1]

Pfizer	GlaxoSmithKline
Roche	Gilead Sciences
Merck	Amgen
Janssen	Takeda
Bristol Myers Squibb	Bayer
AstraZeneca	Vertex
Novartis	Regeneron
AbbVie	Novo Nordisk
Eli Lilly	Biogen
Sanofi	Merck/EMD Group

1. Source: Drug, Discovery & Development, March 30, 2022

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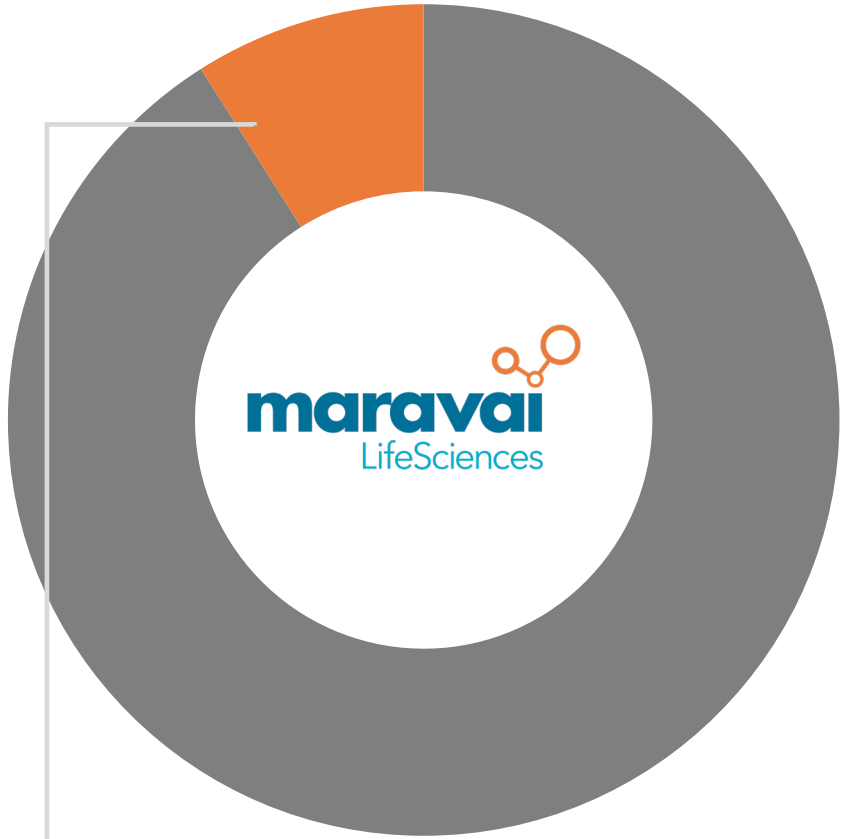
Biologics Safety Testing

Critical for process impurity detection and quantification

CYGNUS TECHNOLOGIES
part of Maravai LifeSciences

- Broad applicability across biologic manufacturing
- Driven by growth demand for cell and gene therapy production
- Loyal bioprocessing customer base
- Custom analytical method and assay development programs
- Orthogonal expansion into Mass Spec for bioprocess design



Biologics Safety Testing (7%) [1]

1. Percentages represent share of total revenue for Q2 2022 ended June 30, 2022

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Biologics Safety Testing

- Process impurity testing is essential for all complex biologic manufacturing
- Cygnus Technologies® kits
  - 23 expression systems with 28 different kits
  - 23 different process impurities with 50 different kits

Cell lines used

Protein Therapies

Antibodies
- Mammalian
- Microbial

Other Proteins
- Mammalian
- Microbial

Cell and Gene Therapies

Cell Therapy
- Mammalian

Gene Therapy
- Human
- Insect with baculovirus

Nucleic Acids
- Microbial
- Transcribed

Vaccines

Vaccines
- Mammalian
- Insect
- Microbial

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Q2 2022: A Great Quarter

REVENUE
$243 M

ADJUSTED EBITDA[1]
$188 M

ADJUSTED EPS[1]
$0.54
per share

- Quarterly revenue, up **11%** y/y
- Adjusted EBITDA growth of **15%** y/y
- Record **78%** adjusted EBITDA margin
- Adjusted free cash flow of **$175 M** during the quarter

1. Reconciliations provided on pages 29-31

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Key Business Segment Highlights: Nucleic Acid Production

Second quarter revenues were

$225 M

Revenue

+17% y/y

Base revenue (excluding CleanCap® for COVID-19)

+27% y/y

Continued strong pipeline and demand for our products

Strong foundational intellectual property position

Focused on long-term value creation with unique toolkit to support customer demand

For mRNA therapies, genomic medicines, cell therapies, and other oligonucleotide therapies

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Key Business Segment Highlights: Biologics Safety Testing

Second quarter revenues were **$17 M**

Revenue **-4% y/y**

China weakness due to pandemic lockdowns and suspended shipments to Russia

Innovating and scaling our offerings

Several new product launches planned later this year

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Balance Sheet Highlights

CASH AS OF 6/30/22
$551 M

LONG-TERM DEBT
$541 M

0.8X
GROSS DEBT/ TTM[1] EBITDA

0.0X
NET DEBT/ TTM[1] EBITDA

Adjusted Free Cash Flow = $175 M in Q2 2022
(Adjusted EBITDA less Capital Expenditures[2])

1. TTM Adjusted EBITDA = Trailing twelve months Adjusted EBITDA of $693 million; reconciliation to Adjusted EBITDA on page 29
2. Capital expenditure represents 1) purchases of property and equipment, and 2) construction costs determined to be lessor improvements, which are recorded as prepaid lease payments; offset by government funding recognized

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Proven management team with significant life sciences experience

Carl Hull

Chief Executive Officer

HOLOGIC · GEN-PROBE · applied biosystems · Abbott

Kevin Herde

Executive Vice President and Chief Financial Officer

sorrento THERAPEUTICS · HOLOGIC · GEN-PROBE · KPMG

Pete Leddy

Executive Vice President and Chief Administrative Officer

NUVASIVE · dosist · invitrogen

Christine Dolan

COO, Biologics Safety Testing

Catalent BERKELEY LIGHTS · GE Healthcare · Amersham Health

Brian Neel

COO, Nucleic Acid Production

SGIDNA · GenMark Dx · ThermoFisher SCIENTIFIC · life

Mike Houston

Chief Science Officer

PhaseRx · MARINA BIOTECH · NASTECH · HDRNA

Deb Barbara

Vice President, Strategic and Business Development

ThermoFisher SCIENTIFIC · sdix · GENE LOGIC

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2022 Guidance

	Prior Guidance	Updated Guidance	Change (at Midpoint)
REVENUE	$920 to $960 million	$880 to $910 million	-$45 million
CleanCap® COVID-19 REVENUE	$624 to $935 million	$600 to $620 million	-$20 million
ADJUSTED EBITDA	$650 to $690 million	$640 to $660 million	-$20 million
ADJUSTED EPS	$1.74 to $1.90 per share	$1.70 to $1.80 per share	-$0.04

Revised Guidance implies:
Revenue growth of 12% over 2021 revenue levels at the midpoint, and +30% growth in our NAP business, excluding revenue from COVID-19 related CleanCap®

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Other 2022 Model Assumptions

- Adjusted fully diluted EPS is based on the assumption that all Class B shares are converted to Class A shares, which results in a forecasted fully diluted share count of ~256 million for the full year of 2022.
- Additionally, our adjusted fully diluted EPS, including certain adjustments that do not reflect our core operations, are based on an adjusted effective tax rate of 24%.
- As it relates to the certain adjustments to get to our non-GAAP adjusted EBITDA range, our expectations for 2022 include:
  - Interest expense between $22 million and $25 million
  - Depreciation and amortization increasing to $30 million to $35 million
  - Equity-based compensation, which we show as a reconciling item from GAAP to Non-GAAP EBITDA, to be $18 million to $20 million
  - Capital expenditures estimated to be $65 million to $75 million

Thank you!

ir@maravai.com

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Non-GAAP Reconciliations

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Non-GAAP Reconciliations

Net Income to Adjusted EBITDA

in thousands

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021 (as adjusted)*	2022	2021 (as adjusted)*
Net income	$ 156,721	$ 134,497	$ 303,581	$ 209,962
Add:				
Amortization	6,252	5,040	11,779	10,081
Depreciation	1,892	1,615	3,747	2,871
Interest expense	4,434	7,649	7,098	15,553
Income tax expense	18,271	11,386	38,252	25,095
EBITDA	**187,570**	**160,187**	**364,457**	**263,562**
Acquisition contingent consideration [1]	(7,800)	-	(7,800)	-
Acquisition integration costs [2]	3,103	13	7,882	17
Stock-based compensation [3]	4,308	2,383	7,935	4,661
Merger and acquisition related expenses [4]	7	943	1,195	1,862
Financing costs [5]	27	852	1,064	1,058
Acquisition related tax adjustment [6]	1,264	-	1,264	-
Tax Receivable Agreement liability adjustment [7]	-	-	(2,340)	(5,886)
Other [8]	-	-	1,814	-
Adjusted EBITDA	**$ 188,479**	**$ 164,378**	**$ 375,471**	**$ 265,274**

*As adjusted to reflect the impact of the adoption of ASC842

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Non-GAAP Reconciliations

Adjusted Net Income and Adjusted Net Income per Diluted Share

in thousands, except per share amounts

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021 (as adjusted)*	2022	2021 (as adjusted)*
Net income attributable to Maravai LifeSciences Holdings, Inc.	$ 71,240	$ 49,143	$ 138,102	$ 72,245
Net income impact from pro forma conversion of Class B shares to Class A common shares	85,481	85,354	165,479	137,717
Adjustment to the provision for income tax [9]	(20,224)	(20,058)	(39,152)	(33,052)
Tax-effected net income	**136,497**	**114,439**	**264,429**	**176,910**
Acquisition contingent consideration [1]	(7,800)	-	(7,800)	-
Acquisition integration costs [2]	3,103	13	7,882	17
Stock-based compensation [3]	4,308	2,383	7,935	4,661
Merger and acquisition related expenses [4]	7	943	1,195	1,862
Financing costs [5]	27	852	1,064	1,058
Acquisition related tax adjustment [6]	1,264	-	1,264	-
Tax Receivable Agreement liability adjustment [7]	-	-	(2,340)	(5,886)
Other [8]	-	-	1,814	-
Tax impact of adjustments [10]	(3,122)	(4,424)	(6,079)	1,559
Foreign-derived income cash tax benefit [11]	1,441	-	2,883	-
Net cash tax benefit retained from historical exchanges [12]	1,850	1,297	3,700	2,255
Adjusted net income	**$ 137,575**	**$ 115,503**	**$ 275,947**	**$ 182,436**
Diluted weighted average shares of Class A common stock outstanding	255,361	257,724	255,324	257,686
Adjusted net income	$ 137,575	$ 115,503	$ 275,947	$ 182,436
Adjusted fully diluted EPS	**$ 0.54**	**$ 0.45**	**$ 1.08**	**$ 0.71**

*As adjusted to reflect the impact of the adoption of ASC 842.

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Explanatory Notes to Reconciliations

(1) Refers to the change in fair value of performance payments related to the acquisition of MyChem, LLC, which was completed in January 2022.
(2) Refers to incremental costs incurred to execute and integrate completed acquisitions, and retention payments in connection with these acquisitions.
(3) Refers to non-cash expense associated with stock-based compensation.

(4) Refers to diligence, legal, accounting, tax and consulting fees incurred associated with acquisitions that were not consummated.
(5) Refers to transaction costs related to the refinancing of our long-term debt and costs from our secondary offering that are not capitalizable or cannot be offset against proceeds from such transactions.

(6) Refers to non-cash expense associated with adjustments to the indemnification asset recorded in connection with the acquisition of MyChem.
(7) Refers to the gain related to the adjustment of our Tax Receivable Agreement liability primarily due to changes in our estimated state apportionment and the corresponding reduction of our estimated state tax rate.
(8) Refers to the loss recognized during the period associated with certain working capital and other adjustments for the sale of Vector Laboratories, Inc., which was completed in September 2021, and the non-cash expense incurred on extinguishment of debt.

(9) Represents additional corporate income taxes at an assumed effective tax rate of of 23.66% for the three and six months ended June 30, 2022 and 23.90% for the three and six months ended June 30, 2021, applied to additional net income attributable to Maravai LifeSciences Holdings, Inc. from the assumed proforma exchange of all outstanding shares of Class B common stock for shares of Class A common stock.

(10) Represents income tax impact of non-GAAP adjustments and assumed proforma exchange of all outstanding Class B common stock for shares of Class A common stock at an assumed effective tax rate of 23.66% for the three and six months ended June 30, 2022 and 23.90% for the three and six months ended June 30, 2021.

(11) Represents income tax benefits at Maravai LifeSciences Holdings, Inc. related to the income tax treatment of income derived from sales to foreign-domiciled customers.

(12) Represents tax benefits due to the amortization of intangible assets and other tax attributes resulting from the tax basis step up associated with the purchase or exchange of Maravai Topco Holdings, LLC units and Class B common stock, net of payment obligations under the tax receivable agreement.

maravai LifeSciences