

Investor Presentation

Rob Fried
Chief Executive Officer

Kevin Farr
Chief Financial Officer

ChromaDex Investment Highlights

- Leader in the **rapidly growing NAD+ market for healthy aging**
- **Proven and proprietary** NAD+ boosting supplement supported by **20 clinical trials**
- Strong **revenue growth** (34% CAGR⁽¹⁾) driven by e-commerce and strong **gross margins** (61.5% in 2021)
- Strategic partnerships to grow **global distribution footprint** with focus on **Asia Pacific region**
 - Recent agreement to form Joint Venture to further expand in **China**
- **Significant opportunity** driven by expanded benefit claims and product innovation

(1) CAGR calculated for the 2017-2021 calendar years period

Proven & Proprietary NAD+ Boosting Supplement

Benefits of Tru Niagen®:

Increases NAD+*



Between the ages of 40-60 you can experience up to 50% decrease in NAD+ levels. Supercharge Your Cells™ with Tru Niagen® and help offset this decline by increasing NAD+.

Cellular Health*



Your cells are the foundation of everything you are. By boosting NAD+, you empower your cells to carry out the vital task of maintaining and regulating your body's daily functions, including cellular repair and defense. Ensuring your cells have gas in the tank is essential to healthy aging.

Heart Health*



Your heart also goes through changes as you age. A healthy diet and exercise coupled with daily Tru Niagen® is a great way to make sure you don't skip a beat.

Muscle Health*



Muscle health depends largely on the nutrients we get from food. Because muscles require a lot of energy, daily Tru Niagen® can help support muscle health and recovery by elevating NAD+ levels used in repair.

TRU NIAGEN

Patented · Proven · Trusted · Safe

20 published human clinical studies

30+ owned and licensed patents⁽¹⁾

\$85MM+ of third-party research on Niagen®

~\$170B in total global addressable vitamins and supplements market, growing 5% annually⁽²⁾

Multi award winner

Tru Niagen® is the most efficient way to safely elevate NAD+



*Statements have not been evaluated by FDA

(1) Related to Nicotinamide Riboside (NR).

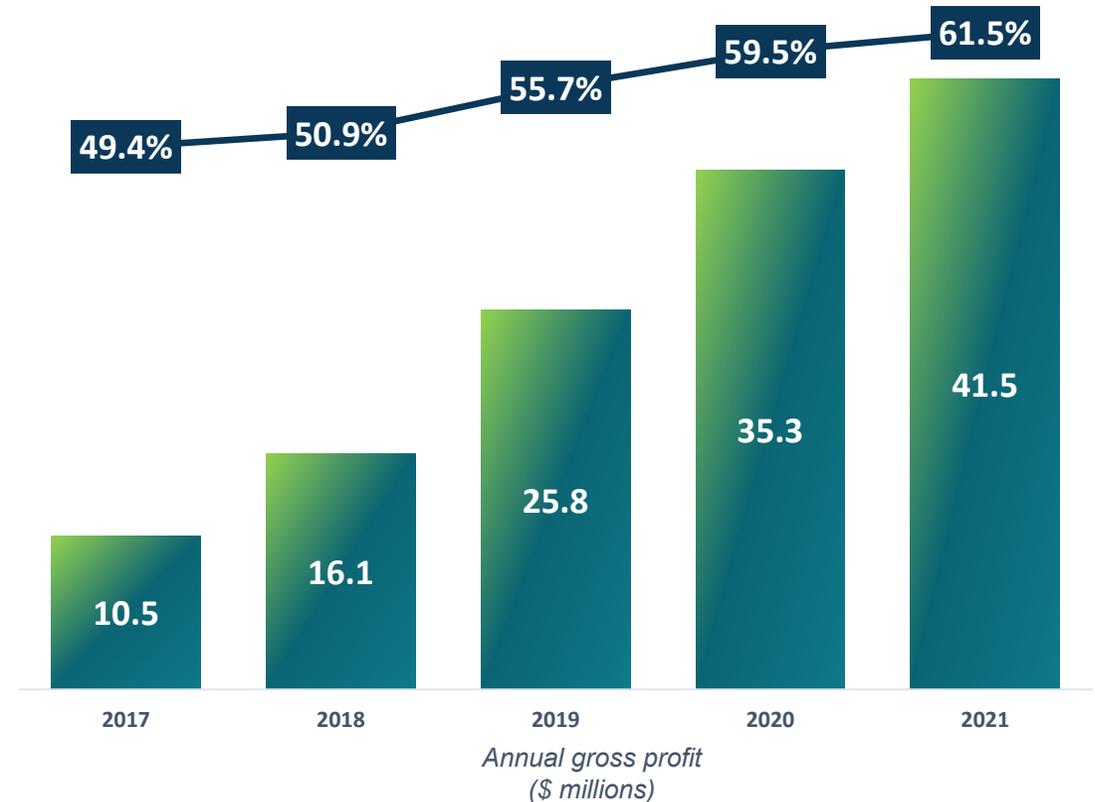
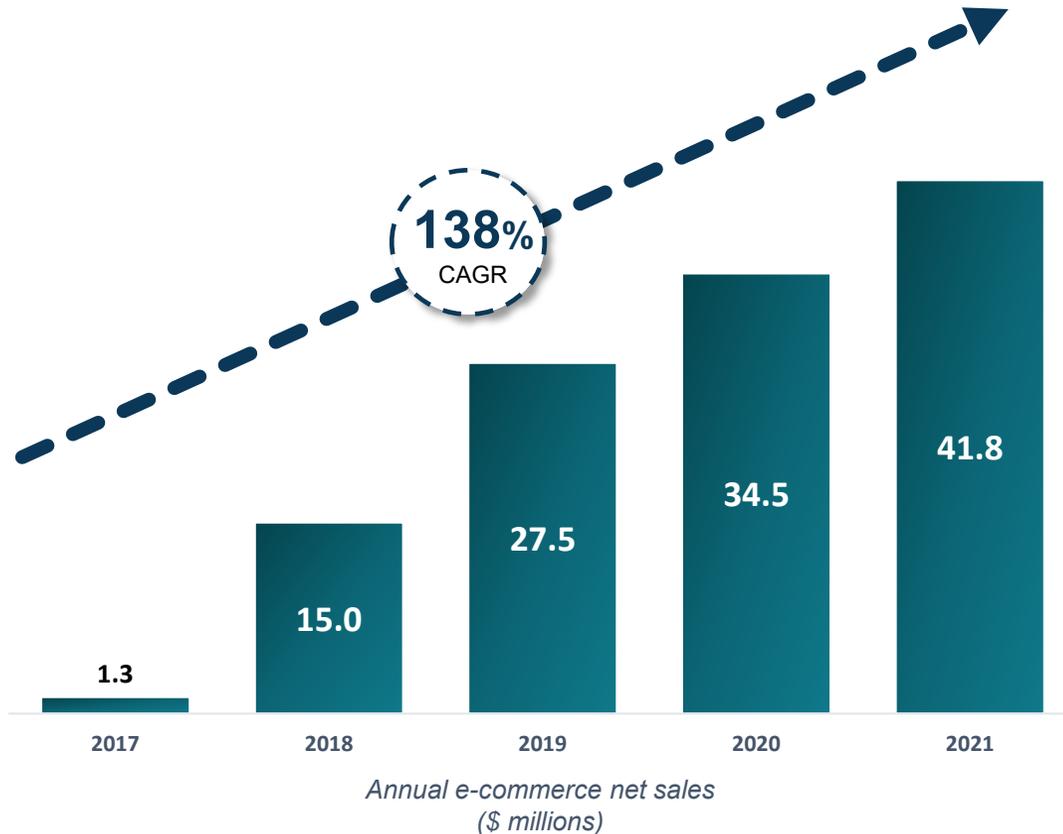
(2) ChromaDex estimates. See slide 6 for details.

Steady E-commerce Growth and Strong Gross Margins

Impressive **historical revenue growth** and significant **gross margin expansion**

Total 2021 net sales reached **\$67.4MM** with **\$56.7MM** in Tru Niagen® sales. E-commerce represents **62%** of the business.

Gross margin increase from **49.4%** to **61.5%** since strategic pivot to focus on consumer product, Tru Niagen®



Expanding Global Distribution Footprint with Strategic Partners

	Domestic	International
Key E-Commerce Platforms	TruNiagen.com Amazon Pro.truniagen.com (HCP)	Amazon Tmall JD.com
Tru Niagen® Sales Mix⁽¹⁾	69%	31%
Key B2B / Distribution Partners⁽²⁾		  
Key Niagen® Ingredient Partners⁽³⁾	  	  

(1) Based on full year 2021 net sales.
 (2) SinoPharm partnership is new, with sales expected in 2022.
 (3) W.R. Grace is an exclusive supplier of Niagen® to ChromaDex.

Significant Opportunity Driven by Product Innovation & Benefit Claims

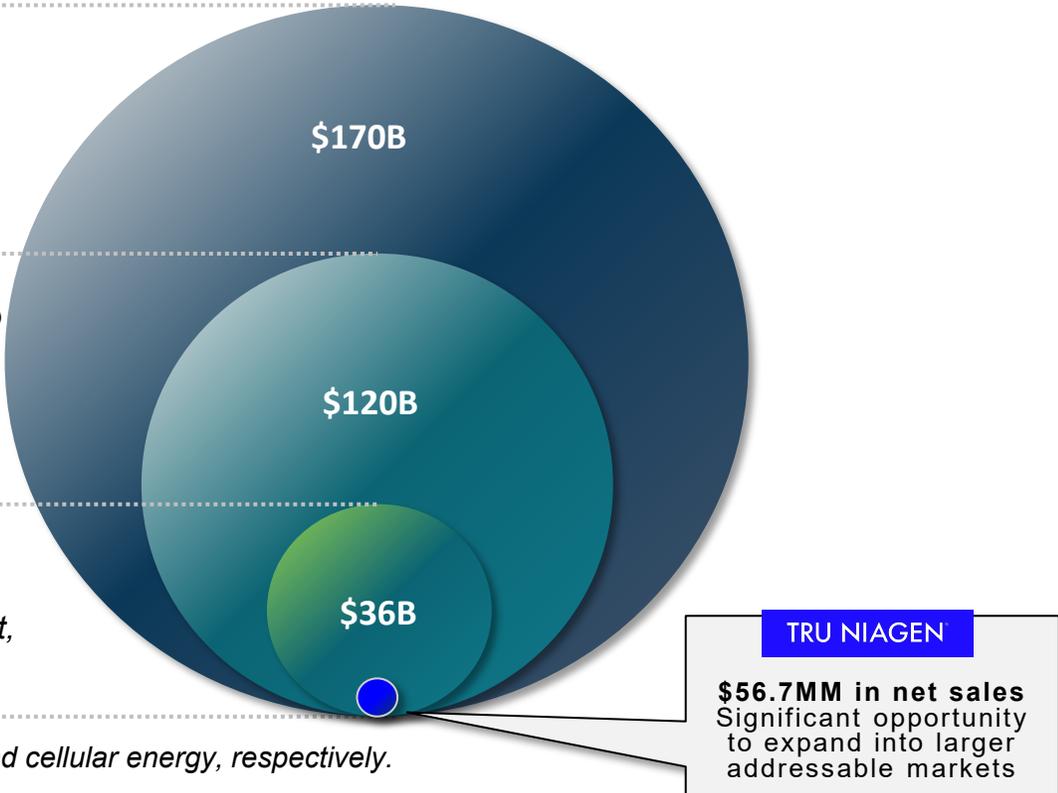
Global Addressable Vitamins and Dietary Supplements Market

*Rounded to nearest billion

Global Consumer Health including Vitamins and Dietary Supplements⁽¹⁾
• Also includes sports nutrition, weight management and well-being sub-categories

Global Dietary Supplements – Health Conditions linked to active/completed Niagen® studies and products sold by company⁽²⁾
• E.g. healthy aging, general health, immune, heart, brain/cognitive, sleep support, mood/stress, hair/skin/nails, sports/energy/weight management, eye health

US Dietary Supplements – Health Conditions linked to active/completed Niagen® studies and products sold by company⁽³⁾
• E.g. **healthy aging**, general health, immune health, **heart**, brain/cognitive, sleep support, mood/stress, **sports/energy**/weight management, eye health



Categories in **blue** represent existing claims for Tru Niagen®. Sports and energy = muscle health and cellular energy, respectively.

(1) Per Euromonitor, 2021 market size based on global sales (vitamins and dietary supplements, sports nutrition, weight management and well-being categories).
(2) Per Nutrition Business Journal, 2021 report (U.S. market sizes, 2021 estimates). ChromaDex internal estimates, extrapolated global estimates assuming U.S. represents 29% of global sales in all categories in Consumer Health industry (per Euromonitor).
(3) Per Nutrition Business Journal, 2021 report (U.S. market sizes, 2021 estimates).

ChromaDex at a Glance

Financial Highlights

Revenue

\$70.1MM last 12 months ended Mar. 2022

Adjusted EBITDA⁽¹⁾ excl. legal

(\$3.9)MM last 12 months ended Mar. 2022

Total Cash and Cash Equivalents

\$21.0MM as of Mar. 31, 2022

Total Debt

\$0.0MM as of Mar. 31, 2022

Valuation

Market Cap

\$125MM as of May 17, 2022

Enterprise Value (EV)

\$104MM as of May 17, 2022

EV/Revenue (LTM)

1.5x

Trading Data

Stock Price

\$1.83 as of May 17, 2022

Share Outstanding

68.3MM

Public Float

61% (excl. >5% owners)

(1) Adjusted EBITDA is a non-GAAP measure, refer to the Adjusted EBITDA slide #38 for reconciliation to the most directly comparable GAAP figure.



The Science

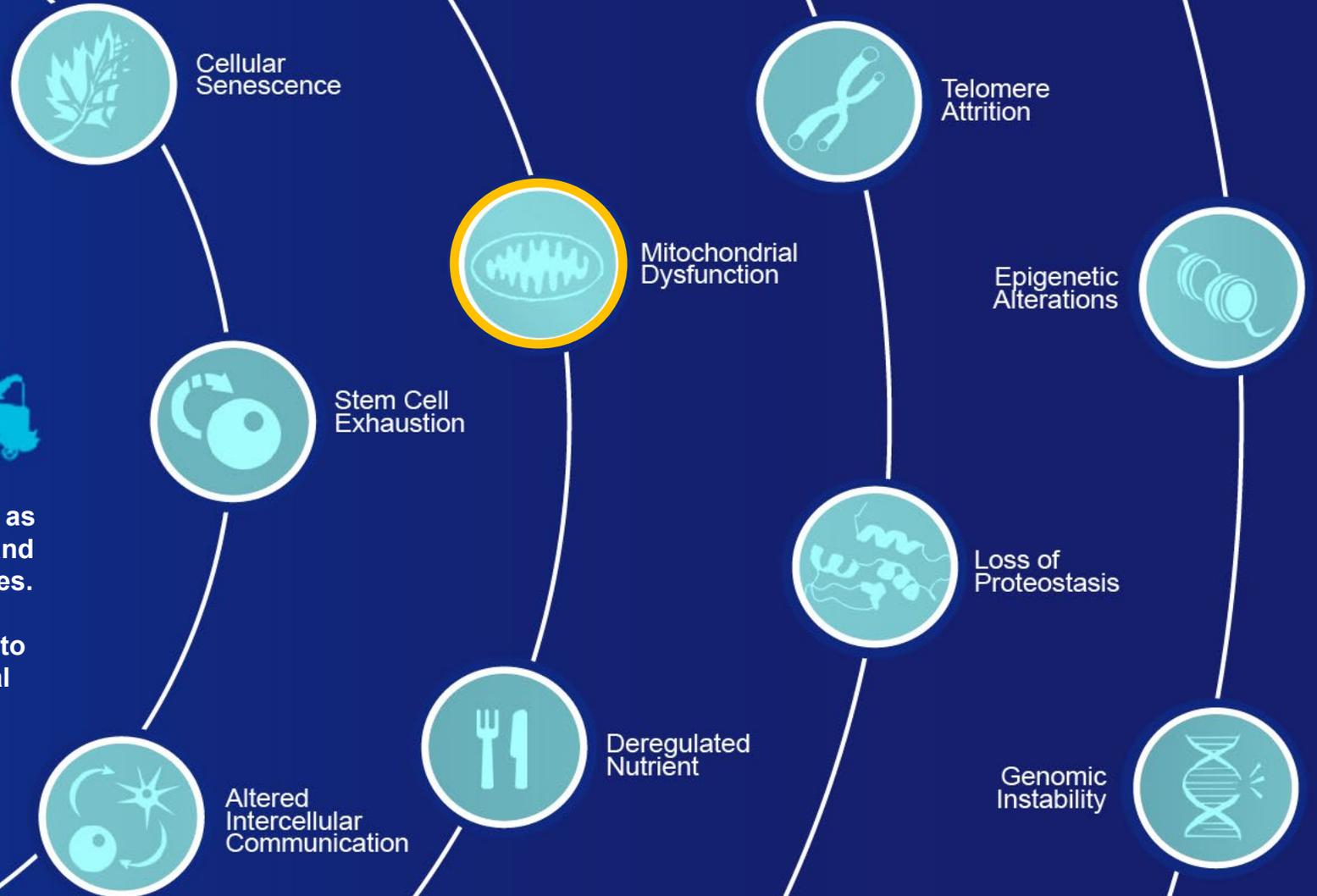
The 9 Hallmarks of Aging



Over the past few decades, the research on aging, as a primary risk factor in many human pathologies and diseases, has experienced unprecedented advances.

It was discovered that aging is controlled, at least to some extent, by genetic pathways and biochemical processes conserved in evolution.

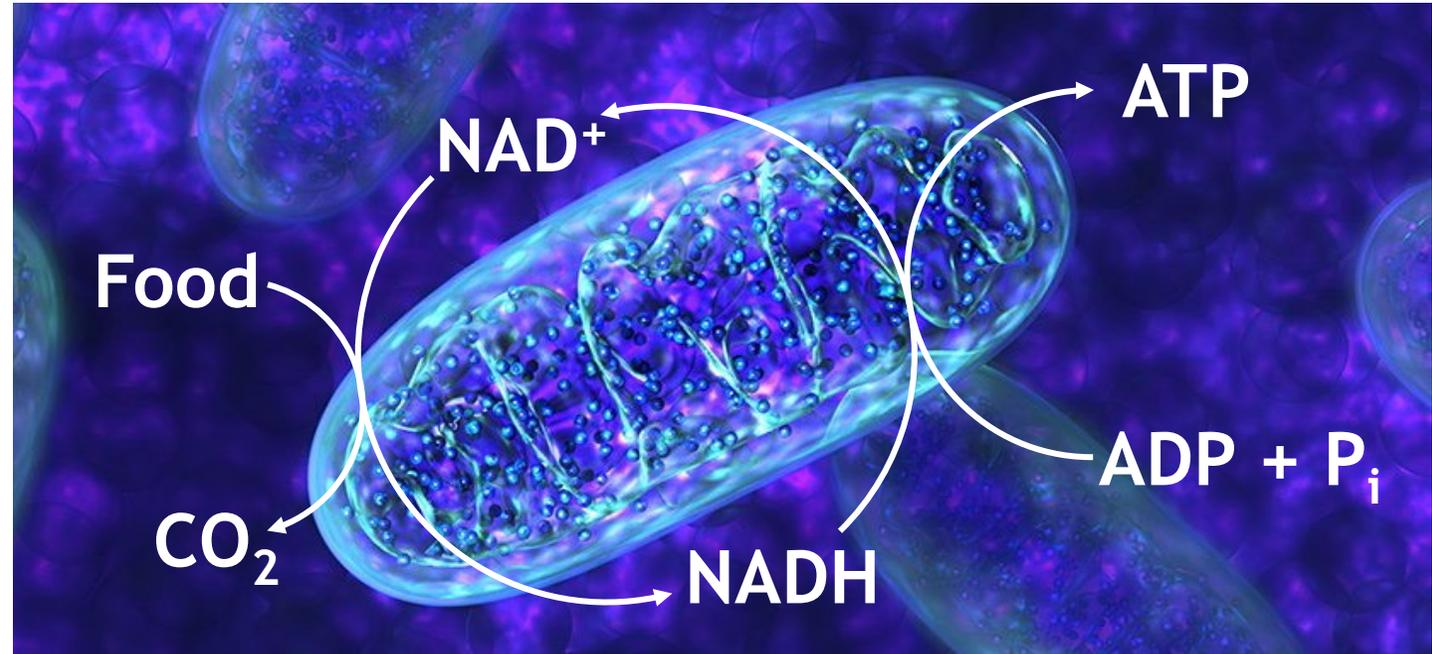
There are 9 identified hallmarks that represent underlying determinants of aging in different organisms, with special emphasis on mammalian aging.



What is NAD and Why is it Essential?

Nicotinamide Adenine Dinucleotide (NAD⁺)...

- Mission critical co-enzyme in cellular metabolism
- Constantly being consumed and created by cells
- Plays a vital role in:
 - Cellular defense and repair
 - Energy production and the optimal function of our cells' powerhouses (the mitochondria)



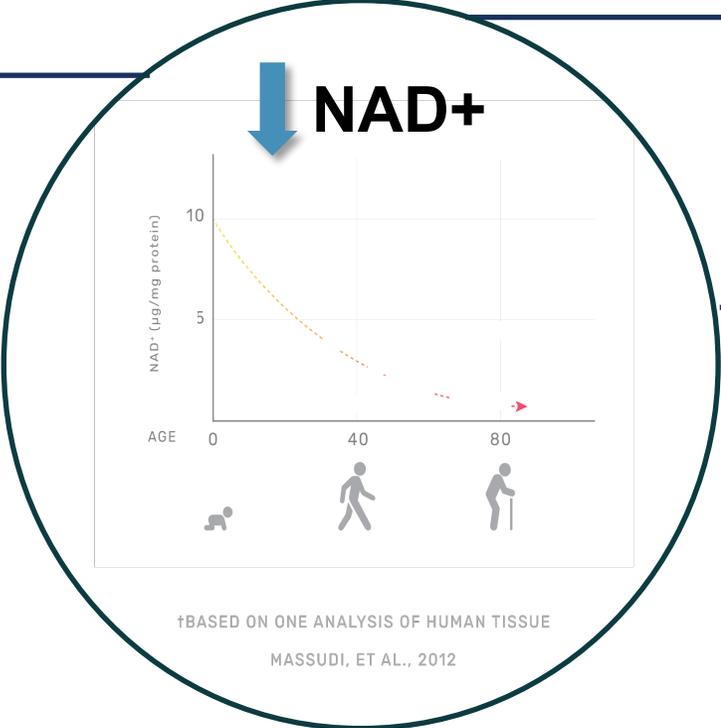
NAD+ declines by ~50% between the age of 40 and 60



NAD+ Declines with Age, Physiological Stress & Disease

AGING

- Muscle 30-85%
- Liver 40-90%
- Adipose 55-75%
- Brain 35-90%
- Pancreas 80-85%
- Spleen 35-40%
- Heart 30-70%
- Kidney 15-98%
- Lung 20-25%
- Cerebrospinal Fluid 86%
- Skin 40-50%
- Blood Plasma 15-92%
- Testes 100%



OVERNUTRITION

- Muscle 66-100%
- Liver 25-100%
- Adipose 15-20%
- Blood Plasma 46%

DISEASE CONDITION

Neurodegeneration

- Nerve 30%
- Brain 53%
- Eye 65%

Alcohol-Related Liver Disease

- Liver 30-70%

Mitochondrial Myopathy

- Muscle 45-75%

Heart Failure

- Heart 88%

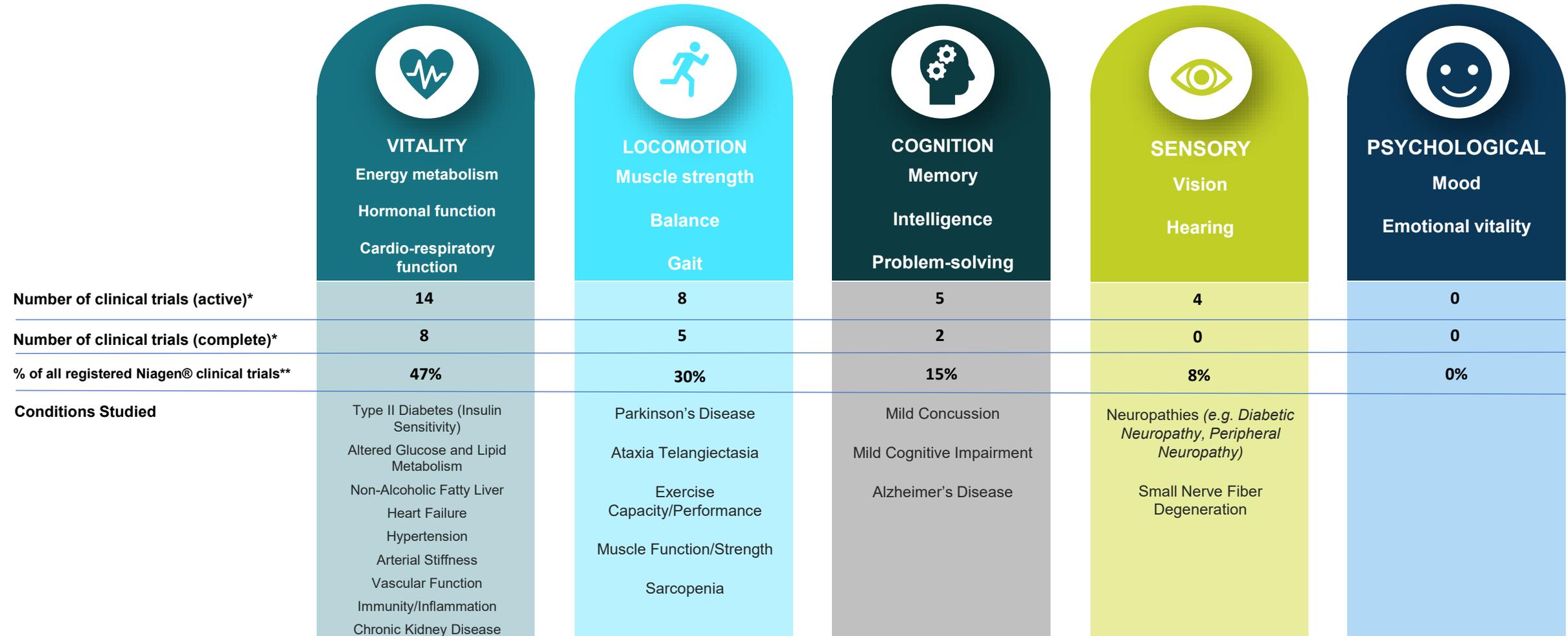
Decreases in tissue NAD levels by tissue type and condition (as a % of baseline)

● Observed correlations between NAD level and age, physiological stress, or disease condition in human tissue (otherwise, based on rodents).

Basic Physiological Functions are NAD+ Dependent

INTRINSIC CAPACITY DOMAIN

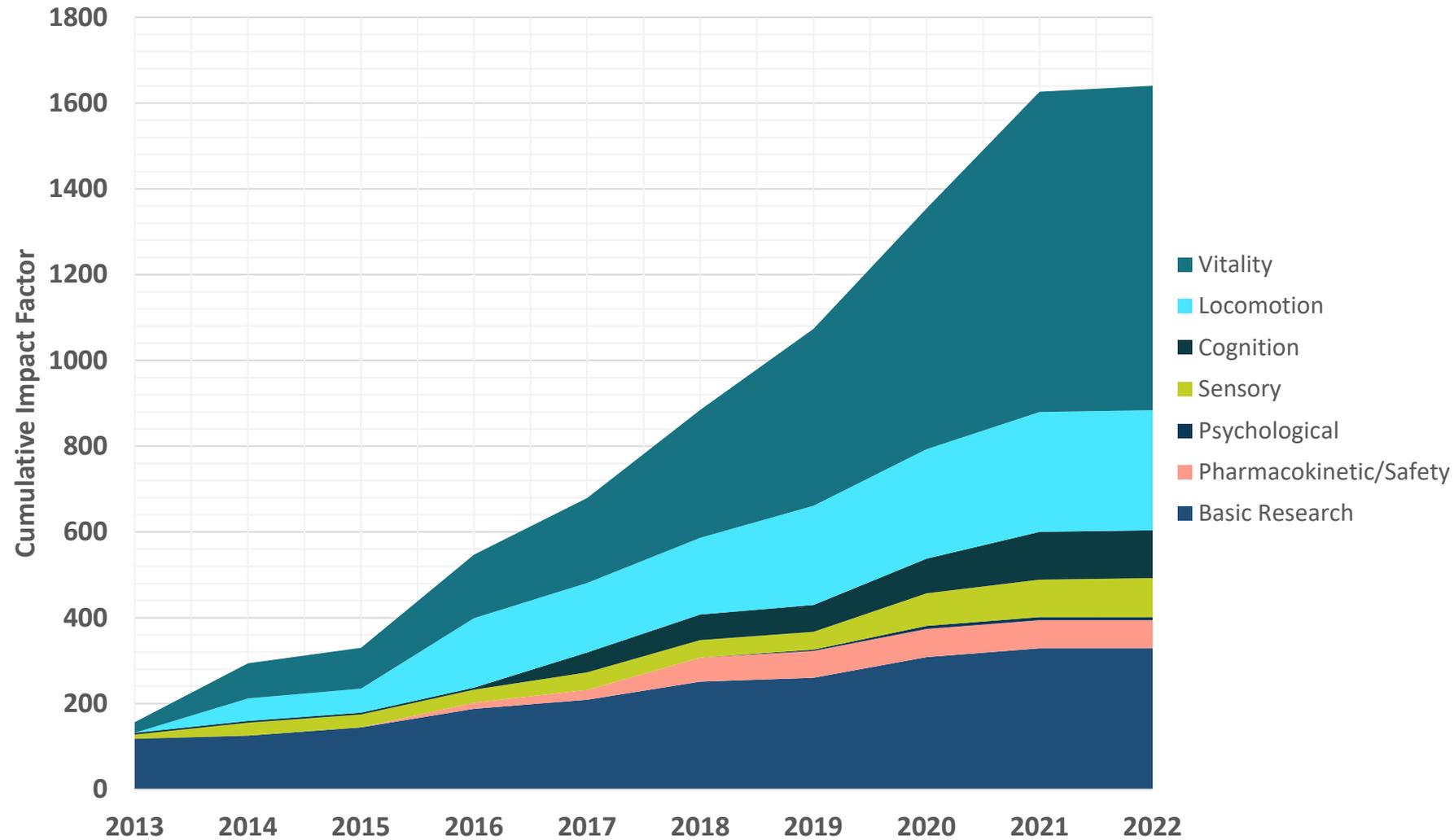
Based on World Health Organization's definition



*Source: Based on Niagen® NR trials registered on clinicaltrials.gov. Used ChromaDex classification into intrinsic capacity domains. Include two temporarily suspended studies. As of April 25, 2022. Chart does not include pharmacokinetic or terminated studies.

**Based on Niagen® nicotinamide riboside (NR) clinical trials listed on clinical trials.gov

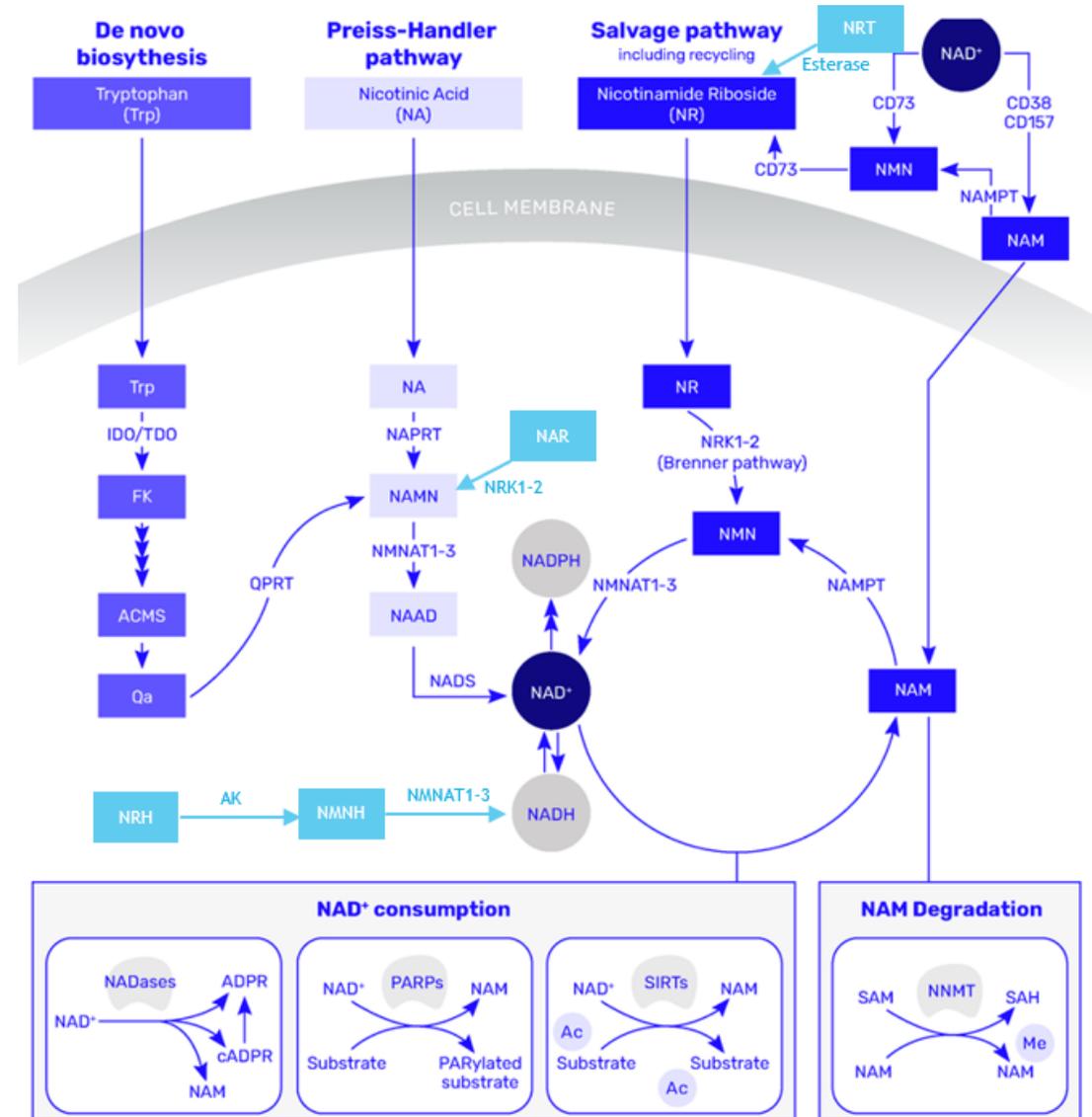
NR Research Impact* is Accelerating



How is NR Different than other NAD+ Precursors?

Nicotinamide Riboside (NR)...

- Novel form of Vitamin B3
- Specific pathway to convert NR into NAD+ (NRK pathway)
 - More efficient NAD+ precursor than Tryptophan and Nicotinic Acid
 - NRK genes are activated under conditions of physiologic stress
 - Therefore, NR is the cell's preferred Vitamin B3 when energy is low
- No flushing side effects*



Our ingredient

NIAGEN®

vs. others

NIACIN

NIACINAMIDE

NMN

Boosts NAD



Does not cause skin flushing



Does not suppress sirtuin activity



10+ Human clinical trials proving increased NAD levels



FDA notified as GRAS
(Generally Recognized as Safe)



Successfully reviewed under the FDA NDI program



n/a

n/a



Authorized for sale by government bodies in
Canada, the European Union and Australia



Our Solution:

TRU NIAGEN[®]



The most efficient way to safely elevate NAD levels and the only patented form of nicotinamide riboside (Niagen[®]) available in the world.



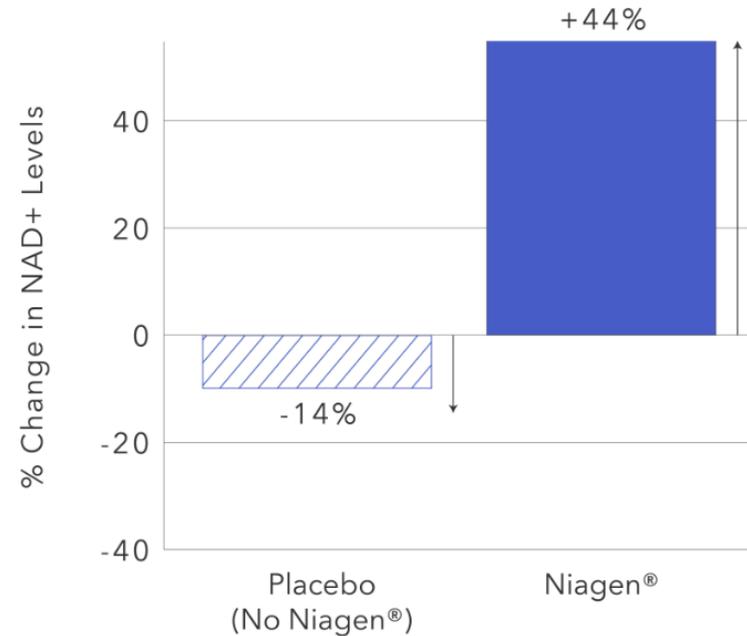
TRU NIAGEN[®] is one of the most
well researched patented supplements.†

† Based on top selling (per revenue) Amazon supplements claiming "patented".

Tru Niagen® is Scientifically Proven to Increase NAD+

NAD+ declines up to 50% between ages 40-60.

**Tru Niagen® Increases NAD+
by 40-50% After 8 Weeks[‡]**



Conze et al., 2019 | [‡] On average at 300 mg / day for 8 weeks

Regulatory Acceptance⁽¹⁾ and Claims for Niagen®



Country	United States	European Union ⁽²⁾	Canada	Australia
Regulatory bodies	Food & Drug Administration	European Commission	Health Canada	Therapeutic Goods Administration
Regulatory approvals	NDIN & GRAS	Novel Food Ingredient	Natural Health Product	Complementary Medicine
NAD levels	✓		✓	✓
Cellular energy	✓	✓	✓	✓
Metabolism		✓	✓	
Nervous system		✓		
Psychological & biological function		✓	✓	
Mitochondria	✓			
Reduce tiredness & fatigue		✓		
Muscle health	✓			
Heart health†	✓			
Skin		✓		
Mucus membranes		✓		
Healthy Aging	✓			

Claims* for Niagen®

*Notified or authorized claims. Terms are representative of the claim topics; fully notified or authorized claim language can be provided upon request.
 †In combination with a healthy diet and exercise

(1) Refers to acceptance of Niagen® for use in supplements by the regulatory bodies.

(2) Received positive opinion from the European Food Safety Authority (EFSA) and approval from the European Commission (EC). Launched in retail in U.K. in 2020.

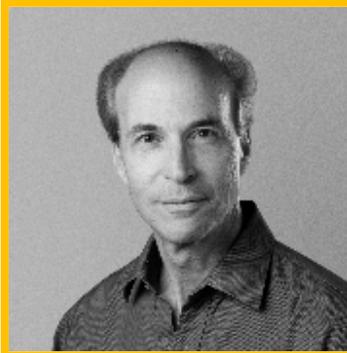
Scientific Advisory Board

NOBEL PRIZE WINNERS | CHEMISTRY



Charles Brenner, Ph.D.
*Alfred E Mann Family
Foundation Chair,
Department of Diabetes &
Cancer Metabolism
City of Hope*

World's Foremost Authority
on NAD Metabolism



Roger Kornberg, Ph.D.
Chairman
*Professor of Structural
Biology
Stanford University*

Nobel Prize Winner,
Chemistry, 2006



Rudolph Tanzi, Ph.D.
*Kennedy Professor of
Neurology
Harvard University*

Leading Alzheimer's
Researcher, TIME 100
Most Influential 2015



Dr. Bruce German
*Chairman of Food, Nutrition,
& Health
University of
California, Davis*

Leader in Food, Nutrition, &
Wellness Innovation



Professor Sir John
Walker, Ph.D.
*Emeritus Director, MRC
Mitochondrial Biology
University of Cambridge*

Nobel Prize Winner,
Chemistry, 1997



Brunie H. Felding, Ph.D.
*Associate Professor of
Molecular Medicine
Scripps Research
Institute*

Renowned Breast Cancer
Researcher focused on
NAD+ supplementation



Dr. David Katz
*President of True Health
Initiative
CEO of Diet ID*

World renowned physician &
preventive medicine expert

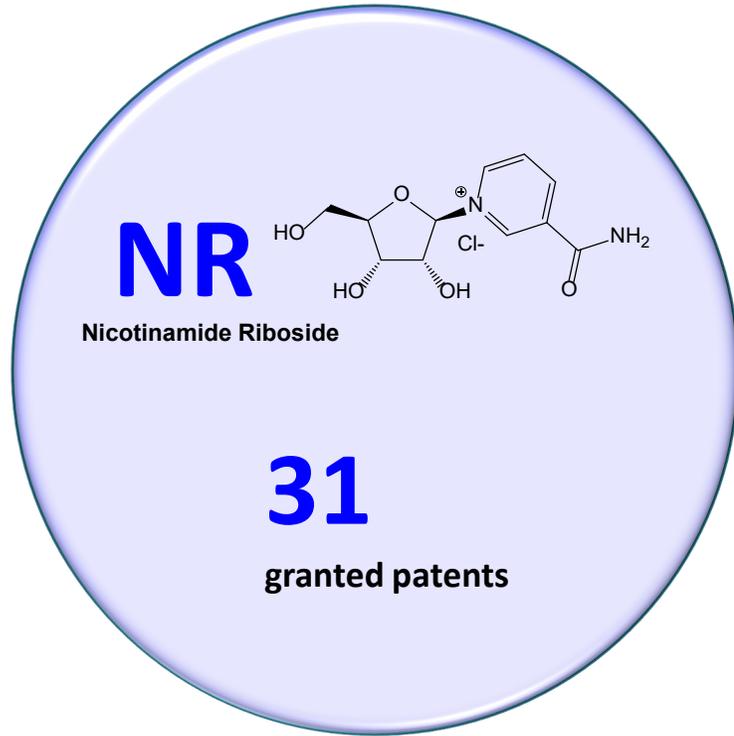
Strong Intellectual Property Portfolio for NR⁽¹⁾

Patent ID (U.S.)	Summary
US 8114626	Manufacture of NR via recombinant microorganisms – Charles Brenner of Dartmouth College
US 8197807	NR for increasing NAD biosynthesis – Charles Brenner of Dartmouth College
US 8383086	Compositions comprising NR – Charles Brenner of Dartmouth College
US 7776326	NR for treatment diseased and/or injured neurons by increasing Sirtuin activity – Jeffrey Milbrandt of Washington University
US 9295688	NR for treatment diseased and/or injured neurons by increasing NAD activity – Jeffrey Milbrandt of Washington University
US 10000519	Methods of preparing NR and derivatives thereof – Queen’s University Belfast
US 10688118	NR for topical use in wound healing; cell motility - ChromaDex
US 10857172	Method of use of NR for promoting gut health and decreasing gastrointestinal inflammation in an infant comprised in infant formula - ChromaDex
US 11033568	NR for topical use as chemoprotective UV-mediated DNA damage and cytoprotective oxidative damage - ChromaDex
US 11071747	Use of NR for breast enhancement – Charles Brenner of University of Iowa
US 11242364	Methods of making NR salts – ChromaDex / Queen’s University Belfast
US 11274117	Method of making NR chloride salt – ChromaDex / Queen’s University Belfast

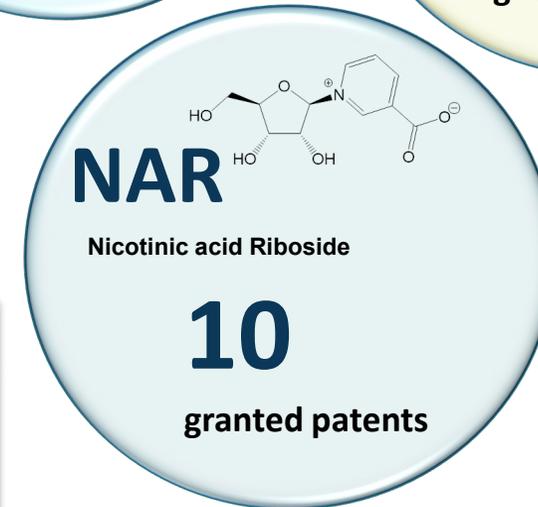
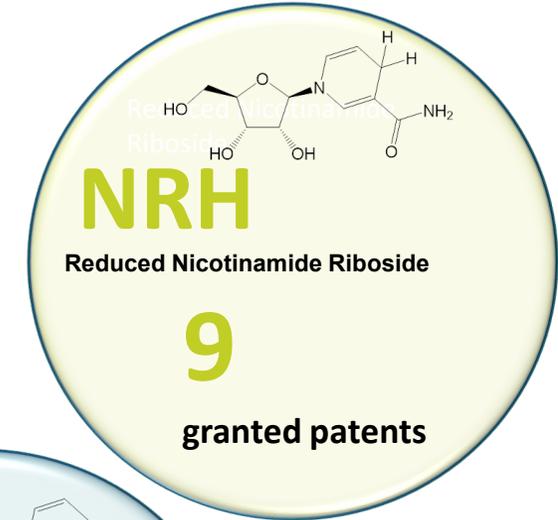
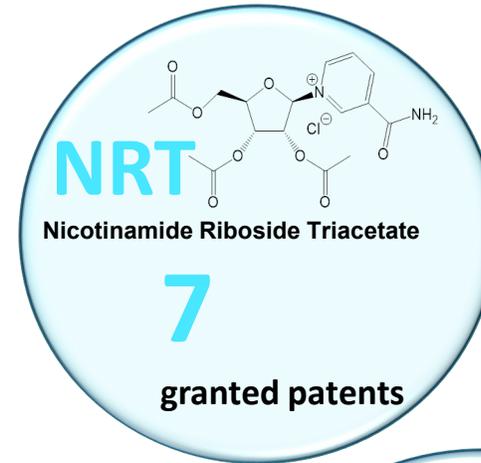
International Country / Agency	Patent ID	International Country / Agency	Patent ID
China	1964627, 105636973	Mexico	349969, 385305
Hong Kong	1218918	New Zealand	716277
Europe	1755391, 3027635	Brazil	112016001774
Australia	2006238858, 2014342185, 2014298629	Indonesia	201800430
Canada	2609633, 2928656	India	364502
Japan	6208352, 6509844	Korea	102303966
South Africa	201603314, 201807586		

(1) NR related patents only. ChromaDex owns or licenses additional patents related to other NAD precursors.

Growing Portfolio of Next Generation NAD+ Precursors⁽¹⁾



Next
Generation
NAD+
Precursors



Precursor	Key Patents
NR	Composition of Matter of NR (licensed from Dartmouth University) Manufacturing process (co-owned by ChromaDex / Queens University Belfast)
NRT	Manufacturing process of NR Chloride and other new NR salt forms (co-owned by ChromaDex / Queens University Belfast)
NRT	Crystal Morphology (co-owned by ChromaDex / Queens University Belfast)
NAR	Crystal Morphology (co-owned by ChromaDex / Queens University Belfast and another solely owned by ChromaDex)
NRH	Method of use as NADH increasing (owned by ChromaDex)

Strategic Progress



Management Team



Rob Fried
Chief Executive Officer

E-Commerce & entertainment industry executive

Savoy Pictures, Columbia Pictures, Fried Films, Feeln, WHN, Healthspan Research



Frank Jaksch
Executive Chairman

Co-founded ChromaDex in 2000



Fadi Karam
Chief Marketing Officer

Former Nestlé executive

Deep brand building experience, across traditional retail as well as e-commerce platforms



Kevin Farr
Chief Financial Officer

Former CFO, Mattel
PriceWaterhouse
Licensed CPA

We have attracted the world's leading food and bio tech companies

2000 - Present

- 2000 – Company was formed (Reference Standards & Analytical Testing Service)
- 2002 – Licensed NR patents from Dartmouth
- 2003 – Commercialized Niagen® (trademarked NR)

2017

Launched Tru Niagen® via E-Commerce

Partnered with **watsons** in Hong Kong



2022

Announced supply agreement with **designs for health®** Science first.

Launched Tru Niagen® Immune



2019

Launched Tru Niagen Pro® (HCP exclusive)



2021

Launched Tru Niagen® in Walmart US



Partnered with **ro**



and



to launch Niagen® formulation products

Announced partnership with **SINOPHARM** for Cross-Border sales into China



SINOPHARM for Cross-Border sales into China



2020

Launched Tru Niagen® Beauty with **watsons**



Partnered with **Nestlé HealthScience**

to launch Celltrient™ featuring Tru Niagen®



Launched in UK



Australia



EU



2018

Partnered with **watsons** in Singapore

in Singapore

Partnered with **matakana SUPERFOODS** in New Zealand

in New Zealand

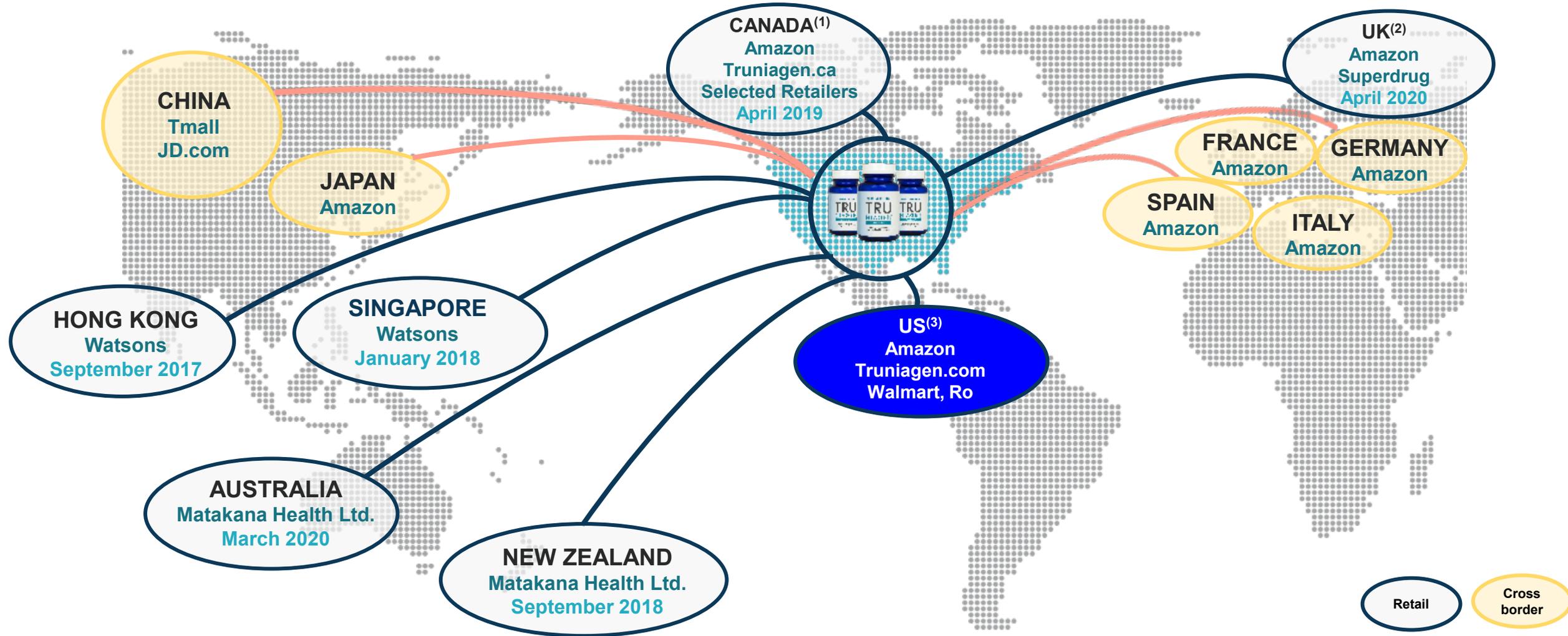
Launched Healthcare Practitioner Business **TRU NIAGEN**

TRU NIAGEN

Announced supply agreement with **Nestlé HealthScience**



Global Multi-Channel Distribution Strategy



(1) Tru Niagen® was launched on www.truniagen.ca and to health care practitioners at Fullscript Canada in December 2018. It was previously sold on www.amazon.ca. Expanded to retail in 2019.

(2) Tru Niagen® was launched on Amazon U.K. in June 2018. Launched Tru Niagen® with Superdrug in April 2020.

(3) Tru Niagen® was launched in 2017. Expanded to retail in Walmart in 2021.

E-Commerce Platform Drives Consumer Insights

TRU NIAGEN®

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REFER

SHOP NOW

Advanced Cellular Aging Science

Scientifically proven to increase NAD⁺, the most crucial coenzyme for each of the 37.2 trillion cells in your body.

Researched by the top scientific institutions in the world.

EXPLORE THE SCIENCE



Over 3 Million Bottles Sold Globally

Help

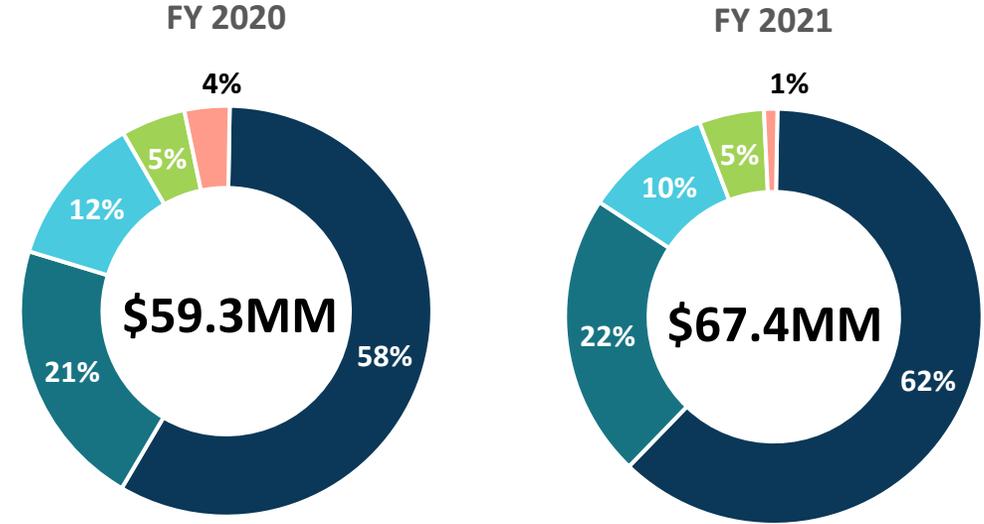
Financial Highlights



Steady Sales Growth Driven by E-Commerce



Total sales (\$ millions)



	FY 2020	FY 2021	YoY
E-Commerce	34.5	41.8	21%
Watson's & Other B2B	12.6	14.9	18%
Niagen® Ingredient	7.1	6.7	(6%)
Analytical Reference Standards & Services (1)	3.0	3.4	13%
Other Ingredients	2.1	0.7	(67%)
Total Net Sales	59.3	67.4	14%

2022 Financial Outlook

<i>(in thousands)</i>	2020 Actual	2021 Actual	2022 Full Year Outlook	Key Drivers
Net Sales	\$59,257	\$67,449	+15-20% YoY	<ul style="list-style-type: none"> • <u>Tailwinds</u>: E-Commerce, new partnerships • <u>Headwinds</u>: COVID-19 impact on Watsons and New Zealand and Australia distributor
Gross Margin % <i>(as a % of net sales)</i>	59.5%	61.5%	Slightly better than 60%, similar to 2021	<ul style="list-style-type: none"> • Continued cost savings initiatives and scale offsetting current inflationary pressures
Selling, Marketing & Advertising <i>(as a % of net sales)</i>	35.4%	42.0%	Up in absolute dollars; down slightly as a % of net sales	<ul style="list-style-type: none"> • Increased investments with more efficient spend of resources to drive Tru Niagen® brand awareness
Research & Development⁽¹⁾	\$3,415	\$3,832	Up approximately \$2 million	<ul style="list-style-type: none"> • Increased investments to accelerate R&D pipeline, including new NAD precursor development
General & Administrative^{(1) (2)}	\$30,765	\$36,379	Down \$5 to \$6 million	<ul style="list-style-type: none"> • Significant reduction in legal expense, partially offset by investments in information technology and headcount

Continued solid revenue growth in 2022, with increased investments to capitalize on growth in the NAD+ market globally

(1) Certain prior period results have been reclassified to be consistent with the current period presentation.

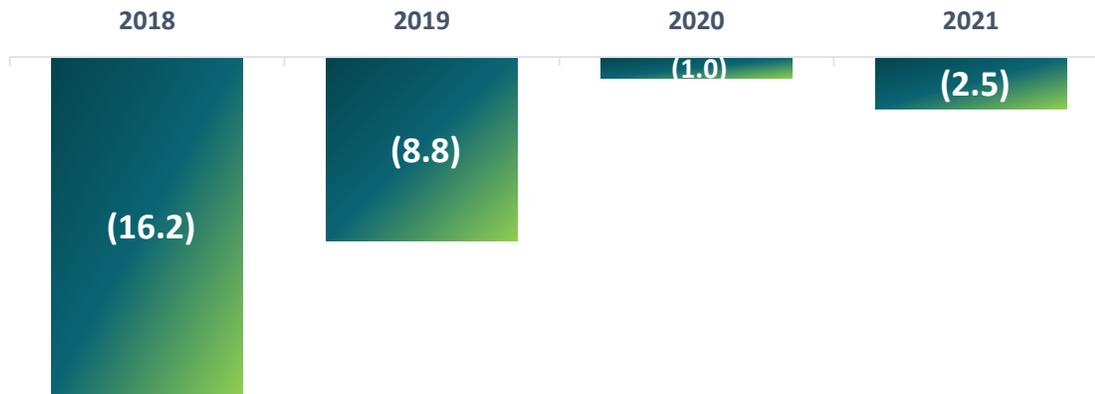
(2) G&A as reported.

Significant Improvement in Underlying Business

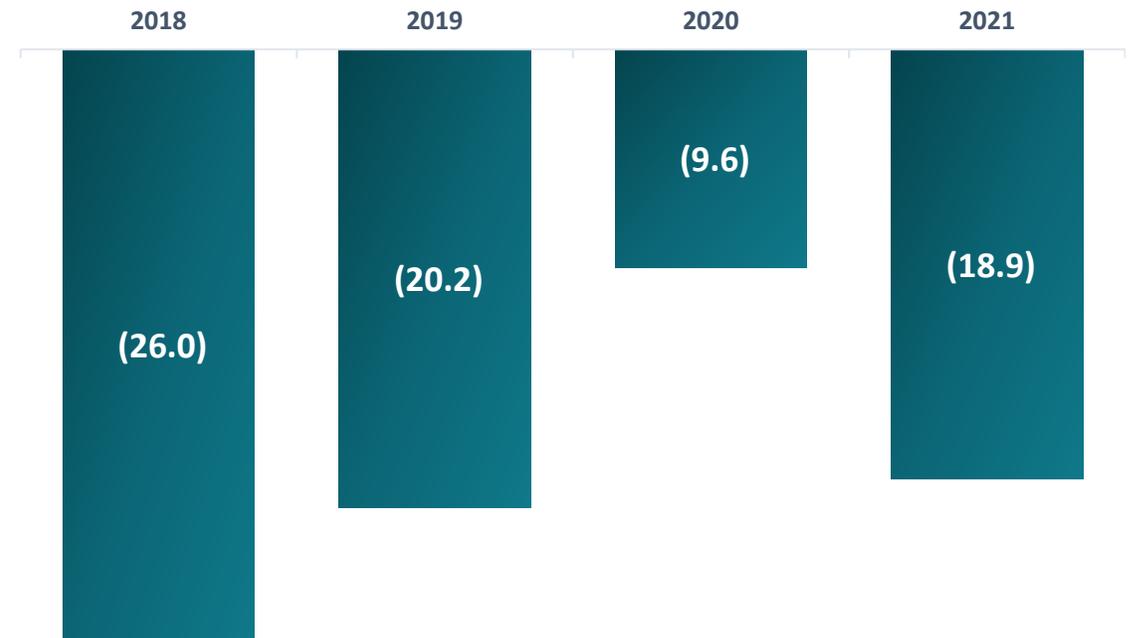
Operational discipline and execution on **cost savings initiatives** contributed to strong, improving trend in underlying business (Adjusted EBITDA excl. legal)

Adjusted EBITDA excluding legal improved from a loss of ~\$4MM per quarter in 2018 to **essentially break-even** in 2020 and 2021.

Adjusted EBITDA including legal improved from 2018 to 2020 but 2021 reflected significant litigation expense, which is now **largely behind the company.**



Adjusted EBITDA⁽¹⁾ excluding total legal expense
(\$ millions)



Adjusted EBITDA⁽¹⁾
(\$ millions)

(1) Adjusted EBITDA is a non-GAAP measure, refer to the Adjusted EBITDA slides 37 and 38 for reconciliation to the most directly comparable GAAP figure.

A hand holds a blue pill bottle labeled 'URU AGEN 300mg' with 'ENERGY & STRENGTH' and 'One 300mg Pill Every 12 Hours' visible on the label. Another hand is open below it. The background is a solid yellow color.

Appendix

2020 – 2022 YTD Net Sales Summary

(in millions)

Description	2020					2021					2022
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Ecommerce	8.2	8.1	8.7	9.5	34.5	9.6	10.6	10.5	11.1	41.8	10.9
Watsons	1.8	1.3	2.5	2.1	7.6	1.6	2.9	2.6	2.2	9.3	2.5
Other B2B	1.1	2.3	0.8	0.8	5.0	1.3	1.8	1.6	0.8	5.6	1.5
Total TRU NIAGEN	11.1	11.7	11.9	12.3	47.1	12.4	15.4	14.8	14.1	56.7	14.9
NIAGEN Ingredient	2.0	2.0	0.9	2.2	7.1	1.2	1.3	1.7	2.5	6.7	1.1
NIAGEN Related Revenues	13.1	13.7	12.8	14.6	54.2	13.6	16.7	16.4	16.6	63.4	16.1
Other Ingredients	0.5	0.9	0.6	0.1	2.1	0.1	0.2	0.1	0.2	0.7	0.3
Analytical Reference Standards & Services	0.7	0.7	0.8	0.8	3.0	0.9	0.8	0.8	0.9	3.4	0.9
Total Net Sales	14.3	15.3	14.2	15.4	59.3	14.7	17.7	17.3	17.8	67.4	17.3
TRU NIAGEN as % of Total Net Sales	78 %	77 %	84 %	80 %	79 %	85 %	87 %	85 %	79 %	84 %	87 %
NIAGEN Related Revenues as % of Total Net Sales	91 %	90 %	90 %	94 %	91 %	93 %	94 %	95 %	94 %	94 %	93 %
YOY Growth Rate - Net Sales											
Total Company	43 %	38 %	18 %	18 %	28 %	2 %	16 %	22 %	15 %	14 %	18 %
NIAGEN Related	53 %	40 %	22 %	20 %	32 %	4 %	22 %	29 %	14 %	17 %	18 %
Total TRU NIAGEN	50 %	34 %	22 %	21 %	31 %	12 %	31 %	24 %	14 %	20 %	20 %
Sequential Growth Rate - Net Sales											
Total Company	10 %	7 %	(7)%	9 %		(5)%	21 %	(2)%	3 %		(3)%
NIAGEN Related	8 %	5 %	(7)%	14 %		(6)%	22 %	(1)%	1 %		(3)%
Total TRU NIAGEN	10 %	5 %	2 %	4 %		1 %	24 %	(4)%	(5)%		6 %

Q1 2022 vs Q4 2021 Key P&L Metrics

<i>(in thousands)</i>	Q1 2022	Q4 2021	Notes
Net Sales	17,259	17,759	Tru Niagen business up 6% driven by increased Watsons and Other B2B sales, offset by lower E-Commerce (down (2)%) due to absence of key promotional events in China
Gross Profit <i>% of Net Sales</i>	10,532 <i>61.0%</i>	10,868 <i>61.2%</i>	Gross margin declined (20)bps as cost savings initiatives are currently offsetting labor and raw material cost inflation
Selling and Marketing <i>% of Net Sales</i>	8,237 <i>47.7%</i>	8,641 <i>48.7%</i>	Efficiencies in digital media, partially offset by increased investments in brand building (including new TV campaign)
Research and Development	1,078	1,045	Up slightly with increased investments in headcount to accelerate R&D pipeline, partially offset by timing of projects
General and Administrative	8,949	6,498	Excluding legal fees, severance & restructuring, and equity compensation expense, G&A was up by \$ 0.4MM
Other	0	0	No other expenses in either quarter
Total Operating Expense	18,264	16,184	Higher G&A expense driven by legal, as well as investments in technology and staffing in key functional areas to support growth
Operating Loss	\$(7,732)	\$(5,316)	Higher overall operating expense due to investments to grow the business and protect our IP, paired with lower sales

Q1 2022 vs Q1 2021 Key P&L Metrics

<i>(in thousands)</i>	Q1 2022	Q1 2021	Notes
Net Sales	17,259	14,683	Tru Niagen® business up 20% driven by global e-Commerce growth and higher Watson's sales, following last year's supply chain disruption
Gross Profit <i>% of Net Sales</i>	10,532 61.0%	9,234 62.9%	Down (190)bps primarily driven by business mix
Selling and Marketing <i>% of Net Sales</i>	8,237 47.7%	6,258 42.6%	Investments in digital marketing and brand building initiatives; broader industry trends impacting digital advertising costs and efficiencies
Research and Development⁽¹⁾	1,078	787	Up due to increased investments to accelerate R&D pipeline, including headcount
General and Administrative⁽¹⁾	8,949	9,551	Excluding legal fees, severance & restructuring, and equity compensation expense, G&A was up by \$0.7 MM
Other	0	0	No expenses in either quarter
Total Operating Expense	18,264	16,596	Investments in selling and marketing expense, partially offset by lower G&A expense driven by reduced litigation expense
Operating Loss	\$(7,732)	\$(7,362)	Higher sales, lower gross margins and higher overall operating expense due to investments to grow the business

Adjusted EBITDA Summary

ChromaDex Corporation and Subsidiaries
Reconciliation of Non-GAAP Financial Measures
(In thousands)

	Three months ended								March 31, 2022
	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021	September 30, 2021	December 31, 2021	
Net loss, as reported	\$ (5,902)	\$ (3,711)	\$ (4,215)	\$ (6,097)	\$ (7,381)	\$ (5,566)	\$ (8,856)	\$ (5,325)	\$ (7,740)
<i>Adjustments</i>									
Interest (income) expense	12	24	19	16	19	12	15	9	8
Depreciation	214	218	220	219	221	226	232	211	201
Amortization of intangibles	62	60	60	61	60	61	53	51	49
Amortization of right of use assets	92	95	97	115	126	128	131	126	299
Share-based compensation	1,873	1,711	1,574	1,778	1,284	1,616	1,822	1,473	1,888
Severance and restructuring	953	284	224	329	(10)	13	342	6	821
Bad debt expense ⁽¹⁾	—	—	—	—	—	—	—	—	—
Adjusted EBITDA	\$ (2,696)	\$ (1,319)	\$ (2,021)	\$ (3,579)	\$ (5,681)	\$ (3,510)	\$ (6,261)	\$ (3,449)	\$ (4,474)
Total legal expense	2,380	1,844	1,896	2,468	5,010	4,150	5,640	1,626	2,341
Adjusted EBITDA excluding total legal expense	\$ (316)	\$ 525	\$ (125)	\$ (1,111)	\$ (671)	\$ 640	\$ (621)	\$ (1,823)	\$ (2,133)

Q1 2022 Adjusted EBITDA was a loss of \$(4.5) million, an increase of \$1.2 million year-over-year due to higher sales offset by higher operating expenses, and a decline of \$(1.0) million sequentially driven by slightly lower sales and higher operating expenses

Adjusted EBITDA (2018-2021)

ChromaDex Corporation and Subsidiaries
Reconciliation of Non-GAAP Financial Measures
(In thousands)

	Year Ended			
	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021
Net loss, as reported	(33,316)	(32,147)	(19,925)	(27,128)
<i>Adjustments</i>				
Interest (income) expense	79	847	71	55
Depreciation	607	762	871	890
Amortization of intangibles	235	246	243	225
Amortization of right of use assets	-	515	399	511
Share-based compensation	6,371	7,172	6,936	6,195
Severance and restructuring	-	200	1,790	351
Bad Debt	-	2,233		
Adjusted EBITDA	(26,024)	(20,172)	(9,615)	(18,901)
Total legal expense	9,820	11,346	8,588	16,426
Adjusted EBITDA excluding total legal expense	(16,204)	(8,826)	(1,027)	(2,475)

2021 Adjusted EBITDA excluding total legal expense was a loss of \$(2.5) million, compared to a loss of \$(1.0) million in the prior year primarily due to higher marketing investments.

Quarterly Balance Sheet Highlights

<i>(in thousands)</i>	12/31/19	12/31/20	3/31/21	6/30/21	9/30/21	12/31/21	3/31/22	Key Drivers (YoY for 2022 YTD)
Cash	\$ 18,812	\$16,697	\$44,691	\$38,778	\$33,102	\$28,219	\$20,993	Cash used in operations to grow the business and protect our IP
Inventory	11,535	11,683	12,762	12,183	12,676	13,601	15,307	Investments to support growth
Trade Receivables	2,175	2,694	4,647	5,999	5,295	5,226	6,310	Driven by mix of customer sales and timing of collections
Accrued Liabilities	4,415	6,133	7,328	5,569	6,331	6,481	8,126	Driven by changes in expenses and accrual for employee bonuses
Accounts Payable	9,626	9,445	11,693	9,970	10,804	10,423	9,780	Driven by changes in advertising, inventory and legal expense
Equity	20,445	16,424	43,832	42,142	35,449	31,727	25,877	Driven by net loss

Invested in future growth, continued to manage working capital



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Important factors that could cause actual results to differ materially from those in the forward looking statements include but are not limited to: the impact of the COVID-19 pandemic on our business and operations, as well as the business or operations of our suppliers, customers, manufacturers, research partners and other third parties with whom we conduct business; our relationships with major customers; our ability to maintain our sales, marketing, and distribution capabilities; a decline in general economic conditions nationally and internationally; the market and size of the vitamin mineral and dietary supplement market; decreased demand for our products and services; market acceptance of our products; the ability to protect our intellectual property rights; impact of any litigation or infringement actions brought against us; competition from other providers and products; risks in product development; our reliance on of a limited number of third-party party suppliers for certain raw materials; inability to raise capital to fund continuing operations; changes in government regulation; the ability to complete customer transactions and capital raising transactions, and other factors relating to our industry, our operations and results of operations.

Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

About Non-GAAP Financial Measures

ChromaDex’s non-GAAP financial measures, Adjusted EBITDA including legal expense and Adjusted EBITDA excluding legal expense, are defined as net income before interest, depreciation, amortization, non-cash share-based compensation costs, severance and restructuring expense and legal expense. ChromaDex used these non-GAAP measures when evaluating its financial results as well as for internal resource management, planning and forecasting purposes. These non-GAAP measures should not be viewed in isolation from or as a substitute for ChromaDex’s financial results in accordance with GAAP. Reconciliation of these non-GAAP measures to the most directly comparable GAAP measures are attached to this presentation.

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