Unleashing Tools to Accelerate Breakthroughs in Human Health™

INVESTOR PRESENTATION
September 2024

Legal Information

Forward-looking statements

This presentation contains forward-looking statements that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those referred to in the forward-looking statements. All statements other than statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates", "targets" and similar expressions) are statements that could be deemed forward-looking statements, although not all forward-looking statements contain these identifying words. Readers should not place undue reliance on these forward-looking statements. Forward-looking statements may include statements regarding financial outlook and business performance, including related to revenues, growth, margin, and operating expenses; statements regarding future financial performance and expectations, operational and strategic plans, deployment of capital, cash runway and sufficiency of cash resources, market and growth opportunity and potential, potential M&A activity, potential and ongoing restructuring plans; the potential to realize the expected benefits following the merger with SomaLogic, Inc. ("SomaLogic"), our revenue outlook for the full year 2024, and our 2026 financial targets, including with respect to revenue, non-GAAP gross margin, non-GAAP gross profit, non-GAAP operating expenses, adjusted EBITDA, cash, and free cash flow the competitive ability and position of the combined company, the success, cost and timing of the combined company's product development, sales and marketing, and research and development activities, the combined company's ability to obtain and maintain regulatory approval for its products, the sufficiency of the combined company's cash, cash equivalents and short-term investments to fund operations, and any assumptions underlying any of the foregoing. Statements regarding future events are based on the parties' current expectations and are necessarily subject to associated risks and uncertainties related to, among other things, the outcome of any legal proceedings related to the merger; risks that the anticipated benefits of the merger or other commercial opportunities may otherwise not be fully realized or may take longer to realize than expected; risks that we may not realize expected cost savings from our restructuring plans, including the anticipated decrease in operational expenses, at the levels we expect; possible restructuring and transition-related disruption, including through the loss of customers, suppliers, and employees and adverse impacts on our development activities and results of operation; restructuring activities, including our subleasing plans, customer and employee relations, management distraction, and reduced operating performance; risks that internal and external costs required for ongoing and planned activities may be higher than expected, which may cause us to use cash more quickly than we expect or change or curtail some of our plans, or both; risks that our expectations as to expenses, cash usage, and cash needs may prove not to be correct for other reasons such as changes in plans or actual events being different than our assumptions; our ability to achieve future financial targets; changes in our business or external market conditions; challenges inherent in developing, manufacturing, launching, marketing, and selling new products; interruptions or delays in the supply of components or materials for, or manufacturing of, our products; reliance on sales of capital equipment for a significant proportion of revenues in each quarter; seasonal variations in customer operations; unanticipated increases in costs or expenses; continued or sustained budgetary, inflationary, or recessionary pressures; uncertainties in contractual relationships; reductions in research and development spending or changes in budget priorities by customers; uncertainties relating to our research and development activities, and distribution plans and capabilities; potential product performance and quality issues; risks associated with international operations; intellectual property risks; and competition. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. For information regarding other related risks, see the "Risk Factors" section of our most recent annual report on Form 10-K filed with the SEC on March 1, 2024. We undertake no obligation to revise or update any forward-looking statements for any reason.

Non-GAAP financial information

Standard BioTools has presented certain financial information in accordance with U.S. GAAP and also on a non-GAAP basis. The non-GAAP financial measures included in this presentation are non-GAAP gross margin, non-GAAP gross profit, non-GAAP operating expenses, and adjusted EBITDA. Management uses these non-GAAP financial measures, in addition to GAAP financial measures, as a measure of operating performance because the non-GAAP financial measures do not include the impact of items that management does not consider indicative of the Company's core operating performance. Management believes that non-GAAP financial measures, taken in conjunction with GAAP financial measures, provide useful information for both management and investors by excluding certain non-cash and other expenses that are not indicative of the Company's core operating results. Management uses non-GAAP measures to compare the Company's performance relative to forecasts and strategic plans and to benchmark the company's performance externally against competitors. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the company's operating results as reported under U.S. GAAP. Standard BioTools encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliations between these presentations, to more fully understand its business. Reconciliations between GAAP and non-GAAP operating results are presented in the accompanying tables of this release.

Trademarks

Standard BioTools products are provided for Research Use Only. Not for use in diagnostic procedures.

Executing on our Vision

Building a Diversified Life Science Tools Industry Leader

LEADING PLATFORMS AND TEAM

Leading Proteomics and Multi-omics Platforms
High content solutions in serum proteomics spatial proteomics and single cell proteomics

Performance via SBS
Leveraging Standard BioTools Business Systems (SBS) driving execution and profitability

Strategic M&A and Partnerships
Leveraging M&A and strategic partnerships (i.e. Illumina/ OEM partnerships) to expand sources of revenue

OPERATING AT SCALE

$170-175MM
2024 Revenue Forecast

$396MM
Cash, cash equivalents, and investments (at 6/30/2024)

2026
Break-even adjusted EBITDA

Proven Leadership Team with Operational and Scientific Prowess

Michael Egholm, PhD
Chief Executive Officer
Experience:
- Danaher
- Pall
- Roche

Alex Kim
Chief Operating Officer &
Interim Chief Financial Officer
Experience:
- Danaher
- Pall
- Milliken

Sean Mackay
Chief Business Officer
Experience:
- IsoPlexis
- PhenomeX
- Lazard

Agnieszka Gallagher
SVP, Chief Legal Officer
Experience:
- Sandoz
- Alnylam
- GSK

Jeremy Davis
Chief Commercial Officer
Experience:
- Danaher
- Culligan
- CG

Stephen Williams, MD PhD
Chief Medical Officer
Experience:
- Somalogic
- Pfizer
- NIH

Betsy Jensen
Chief H.R. Officer
Experience:
- Danaher
- Gibraltar
- ITW

David King, PhD
SVP, Global R&D
Experience:
- IntegenX
- Affymetrix
- Guava

Mona Abou-Sayed
SVP, SBS
Experience:
- Mitel
- Danaher
- Tektronix

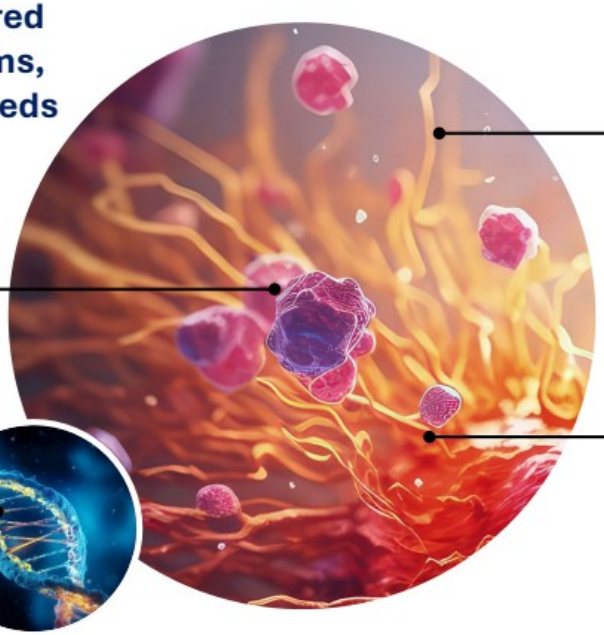
Anders Davas
SVP, Global Operations
Experience:
- Danaher
- Mölnlycke
- Telair

- Deep experience executing M&A and integration to drive profitability and growth
- Diversified life sciences tools and biopharma experience to drive progress and growth in critical end markets
- Deeply experienced multi-omic development team to provide innovation across all platform areas

Our Four Proteomic & Multi-Omic Platforms Uniquely Scale

Our Solutions Cover the Four Sources of Critical Biomarker Information

Our M&A Strategy has delivered four complementary platforms, indexed to key biopharma needs



SOMASCAN™
PLASMA PROTEOMICS

CYTOF™
SINGLE CELL PROTEOMICS

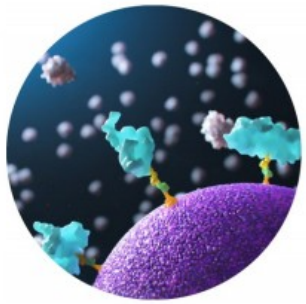
HYPERION™
SPATIAL PROTEOMICS

BIOMARK™
GENOMICS/ MULTIOMICS

Standard BioTools Product Leadership and Growth Drivers

PROTEOMICS PLATFORMS

SOMASCAN
PLASMA PROTEOME



800+

Clinical Publications

illumina®
Proteomics Partnership

Standard BioTools™

CYTOF
SINGLE CELL PROTEOMICS

2800+

Publications Utilizing Mass Cytometry

HYPERION
SPATIAL PROTEOMICS

2600+ Mass Cytometry Active User Base

MULTIOMICS PLATFORM

BIOMARK
GENOMICS/ MULTIOMICS

9200+

Publications in Multiomics and Genomics

Olink
OEM Proteomics Partnership

Our Proteomic Solutions are Key to the Highest Growth Therapeutic Areas

Proteomics is closest to pathology, health state, and predictive medicine

Genomics is the blueprint

Proteomics is the function

12,800+ proteomic and multiomic studies

SOMASCAN
PLASMA PROTEOME

CYTOF
SINGLE CELL PROTEOMICS

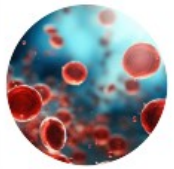
HYPERION
SPATIAL PROTEOMICS

BIOMARK
GENOMICS/ MULTIOMICS

STANDARD BIOTOOLS™

Leading published clinical trial studies in below growth areas

3,937 Trials[1]
Cardiometabolic, GLP-1s



15,755 Trials[1]
Oncology

8,655 Trials[1]
Immunology

[1] clinical trials database
Standard BioTools™

Our High Content Proteomics Uniquely Scale to Meet Customer Needs

Widest coverage and consistency is driving our collective leadership in translational medicine

SOMASCAN
PLASMA PROTEOME

Widest Coverage & Highest Precision

3x more proteins

<0.5x coefficient of variations (CVs)

vs ANTIBODY BASED APPROACH


Science Translational Medicine

A proteomic surrogate for cardiovascular outcomes that is sensitive to multiple mechanisms of change in risk

High Content Cardiometabolic Biomarkers

CYTOF
SINGLE CELL PROTEOMICS

Widest Coverage & Highest Multiplex

5-10x more functional proteins

2x more markers

vs FLOW


nature communications

Neoadjuvant cobimetinib and atezolizumab with or without vemurafenib for high-risk operable Stage III melanoma: the Phase II NeoACTIVATE trial

High Content Immuno-oncology Biomarkers

HYPERION
SPATIAL PROTEOMICS

Widest Dynamic Range & Highest Throughput

10-15x more simultaneous markers

35-100x more throughput

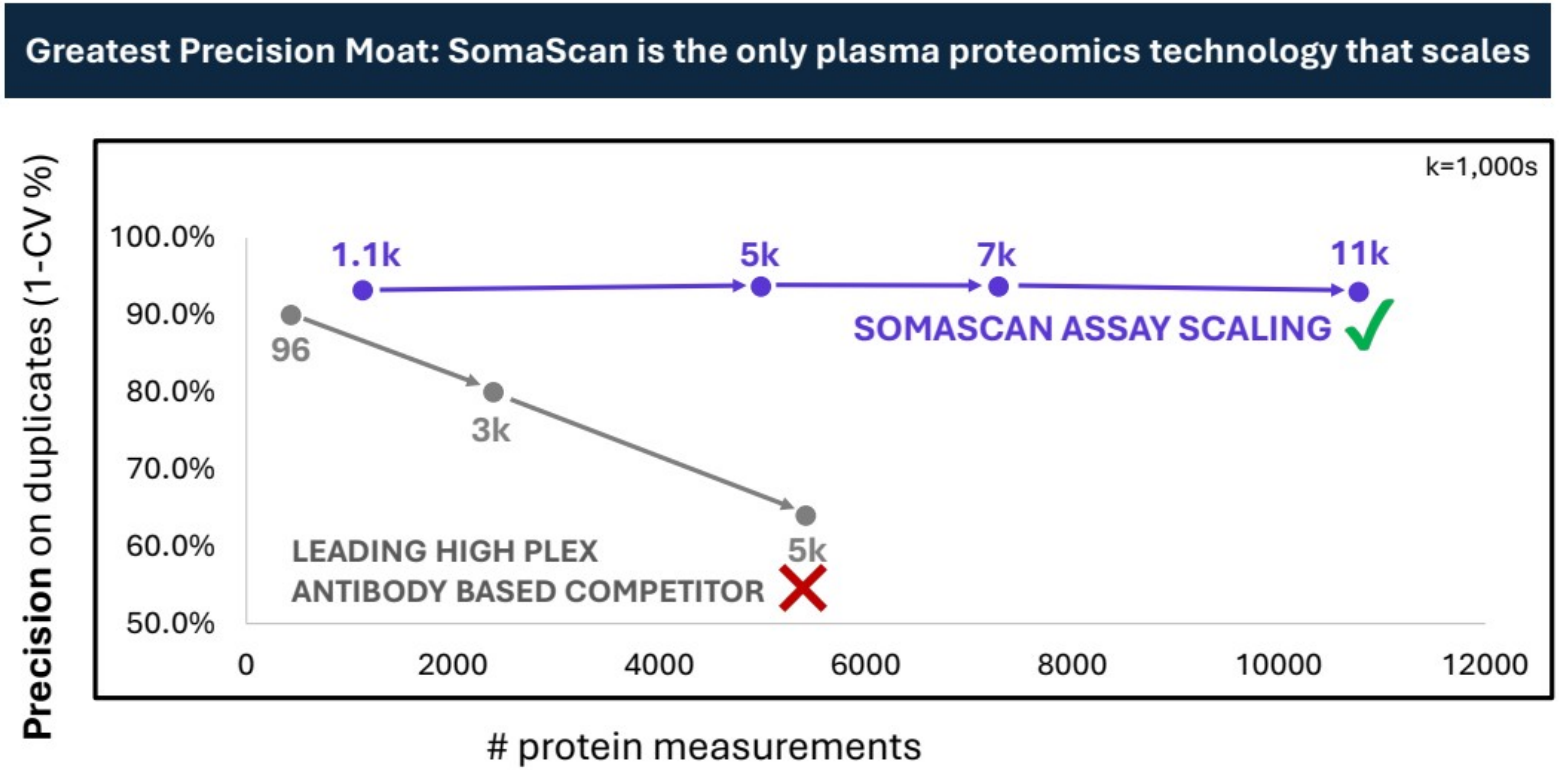
vs CYCLIC IMMUNOFLUORESCENCE


nature cancer

Neoadjuvant cabozantinib and nivolumab convert locally advanced hepatocellular carcinoma into resectable disease with enhanced antitumor immunity

High Content Immuno-oncology Biomarkers

2024 Data: SomaScan is the Only Proteomic Approach that Scales

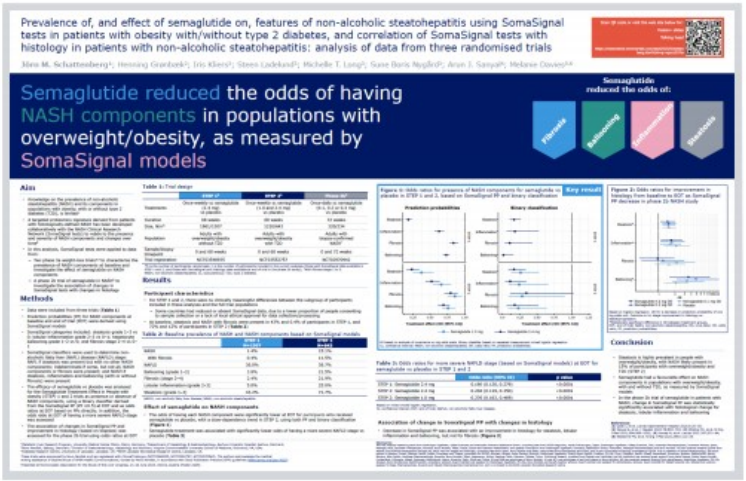


Rooney et al. Plasma proteomic comparisons change as coverage expands for SomaLogic and Olink. MedRxiv Preprint. 2024

SomaScan Leadership in GLP-1 / Cardiometabolic and Key Growth Areas

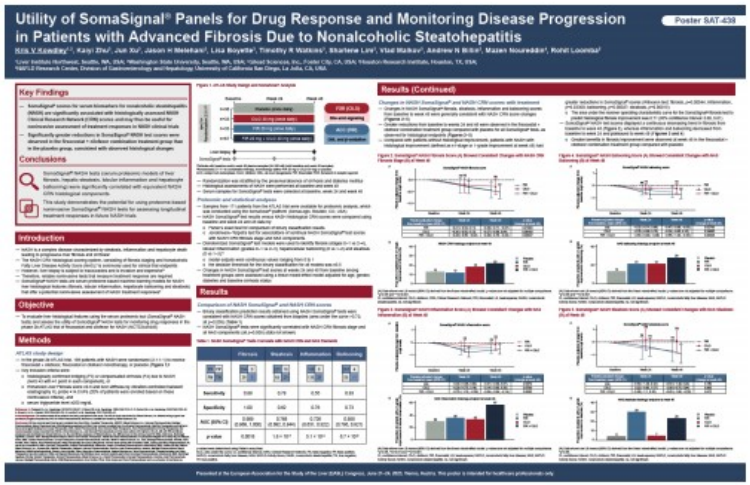
Large studies, qualifying biomarkers, over 10 years create key moats

Novo Nordisk[1]



Schattenberg et al. Journal of Hepatology 78:S811-S812. June 2023

Gilead[1]



Kowdley et al. EASL June 2023

Greatest Study Moat: 10 years of major cardiometabolic and oncology studies sponsored by pharma companies such as Novo Nordisk, BMS, Gilead, etc. have driven efforts to significantly accelerate cardiometabolic trials

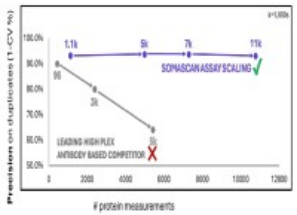
[1]Listed firms are authors on Somascan studies

Data Moat + Our Illumina Partnership Create Growth Opportunity

Integrating SomaLogic's products with Illumina's sequencing technologies, informatics toolsets and software

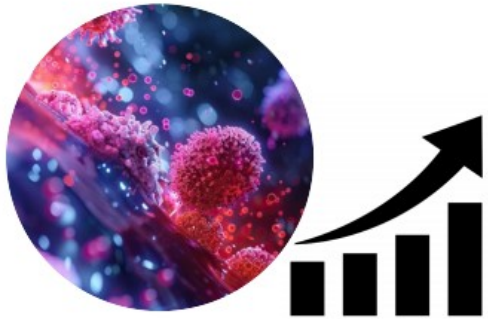
Illumina Partnership

+



+

Growth Opportunity



2000+
Installed base of NovaSeq Instruments

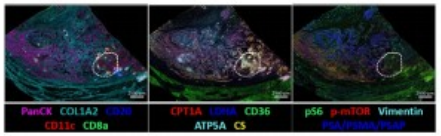
Only Scalable Solution on the Market Today

Leading Biomarker Studies

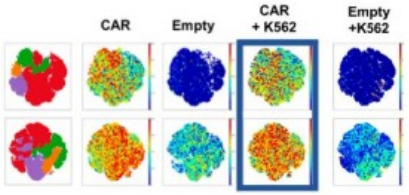
Large proteomic translational opportunity over the next decade

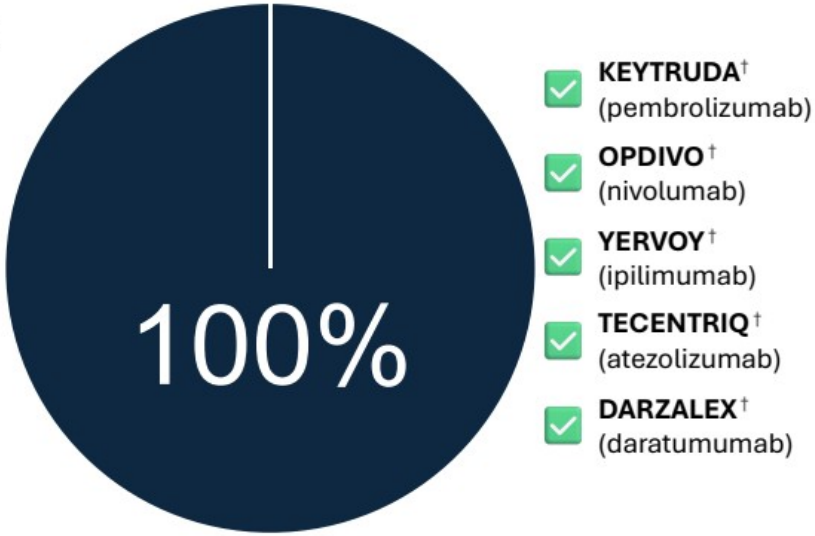
2024 Single Cell Proteomics & Spatial Proteomics Innovation

'24: Hyperion launch – with up to 100x throughput over other technologies



'22 CyTOF XT launch: Approaching walkaway operations





- **KEYTRUDA**† (pembrolizumab)
- **OPDIVO**† (nivolumab)
- **YERVOY**† (ipilimumab)
- **TECENTRIQ**† (atezolizumab)
- **DARZALEX**† (daratumumab)

100% of the top 10 cancer immunotherapies[1] have leveraged unique biomarkers in trials, found by mass cytometry

1. Top cancer immunotherapies by revenue in 2023. †Therapies listed in peer reviewed publications

CyTOF Uniquely Scales with Critical Biomarkers for Oncology

Studies using conventional flow panels would have missed the critical differentiating markers

Conventional Panel in Spectral Fluorescence*

25 surface markers*

Additional Simultaneous Coverage only on CyTOF

+25 intracellular/functional markers

MULTIPLE MYELOMA Research Foundation

Biomarker for Identification of Drug Targets in MM Trial

MERCK† | pembrolizumab

Predictive Biomarker of Survival in Pembro Phase 1 Trial

BMS† | nivolumab

Predictive Biomarker of Response in Combination Nivo Phase 2 Trial

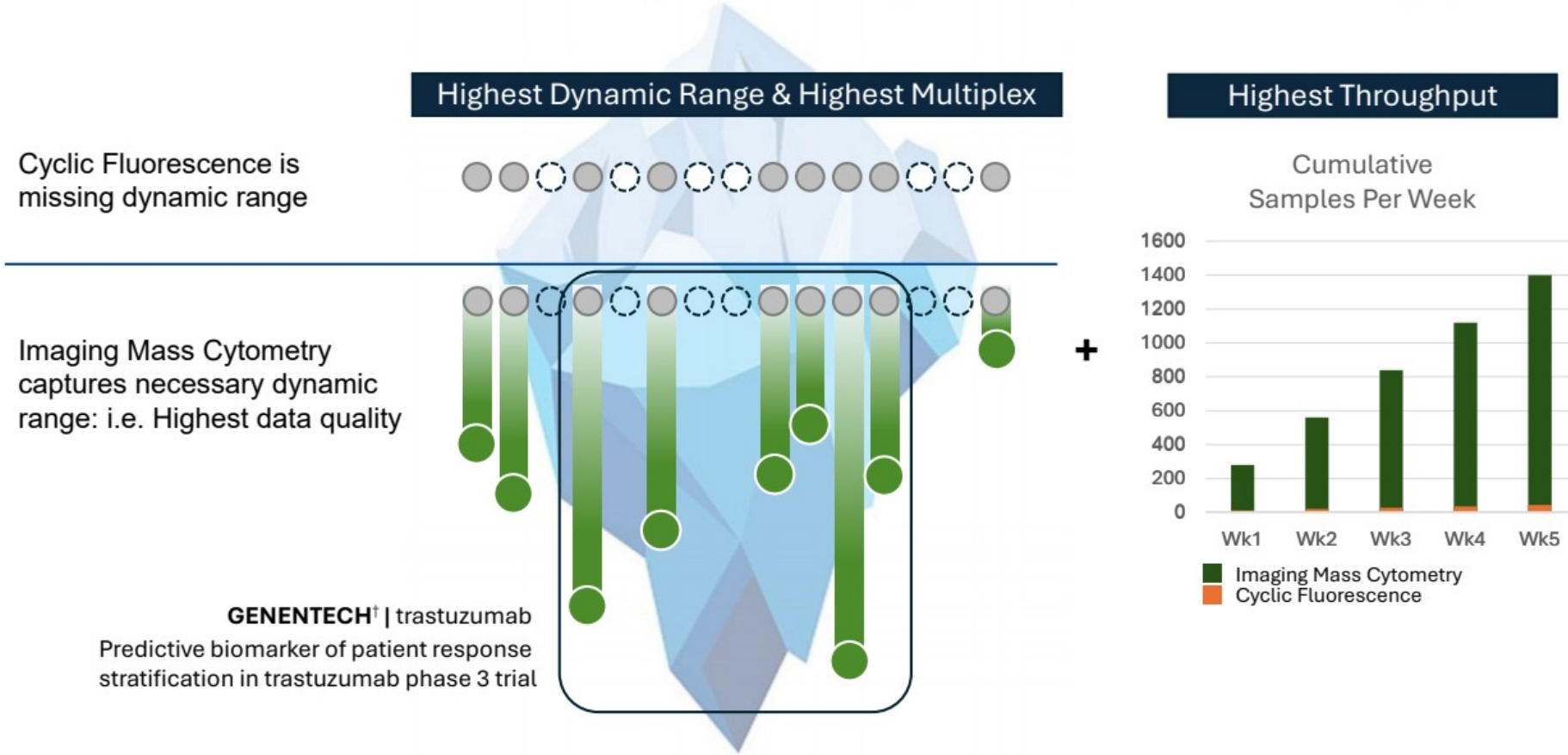
NOVARTIS† | CAR-T

Predictive Biomarker of Response in CAR-T

Unique Predictive Biomarker

*Competitor 25-color immunoprofiling assay †*Pharma listed are the firms that manufacture and/ or market the therapies in the published studies*

Spatial Proteomics Scales in Dynamic Range, Multiplex, and Throughput



†Pharma listed are the firms that manufacture and/ or market the therapies in the published studies

Standard BioTools Business System: Creates Flywheel Through M&A

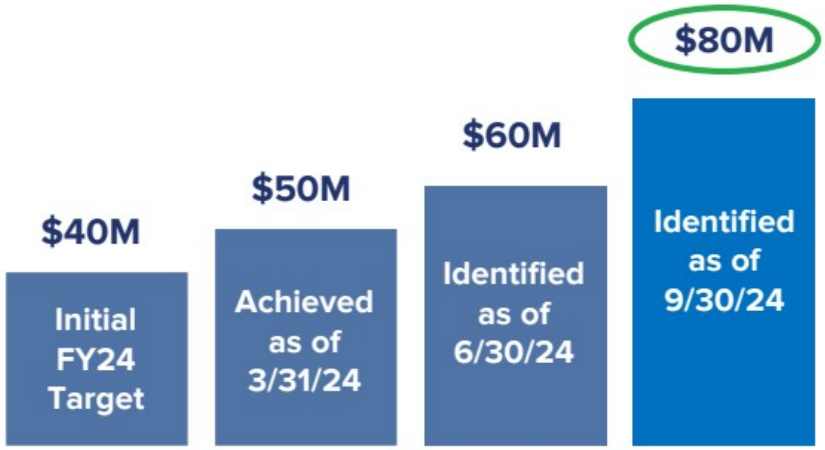
SBS Practice	Impact
LEAN TRANSFORMATION Build awareness of opportunities to eliminate excess/ waste and achieve the best possible efficiency	**GAIN OPERATING EFFICIENCY** Reduce cost per unit, increase gross margins, and reduce operating cash use
CUSTOMER CENTRICITY Ensure delivering value to the customer is at the center of everything we do	**CUSTOMER GROWTH** Provide valuable proteomic and multi-omic solutions and insights to impact a growing customer base
KAIZEN CULTURE Facilitate continuous improvement (Kaizen) through standard work to ensure maximum quality and efficiency	**GROW PROFITABLY** Drive daily execution with quality systems, improving operational excellence around a leading suite of products

SBS

culture** of **continuous improvement** to achieve **world class operational excellence** and exceptional **customer value

Capturing $80M Synergy Opportunity

Non-GAAP OpEx Reduction Expected to Reach $80M in 2024



- Able to operationalize synergies ahead of schedule as initial target goal was to realize by YE 2024
- This preserves investments for future growth opportunities

Revenue

Continued Focus on Diversifying Revenue Mix

Pro Forma Combined	H1 2024	YOY
Instruments	$12M	(32%)
Consumables	$19M	(11%)
Service & Other	$52M	(4%)
TOTAL	**$83M**	**(11%)**

Pro Forma Combined	H1 2024	YOY
Proteomics (Px)	$65M	(12%)
Genomics (Gx)	$18M	(6%)
TOTAL	**$83M**	**(11%)**

- YTD revenue declined due to continued pressure from macroeconomic headwinds
- SomaScan Assay services business down over 2023 driven primarily by the timing of large projects
- SomaScan Assay Kits business up over 2023 from continued expansion in authorized sites and related pull-through
- Illumina early access program underway and on track for 2025 full commercial release
- While macroeconomic conditions have continued to be a near-term headwind, our instrument revenue improved sequentially; pipeline remains robust/building
- Consumables and services in both Px and Gx impacted by prior year declines in legacy installed base; new installations expected to expand pull-through in late 2024 and beyond

Reflects combined historical information, assuming the merger closed on January 1, 2023. | Numbers may not add, and percentages may not foot due to rounding. All amounts presented are non-GAAP

Gross Margin (Non-GAAP)

Executing Roadmap to Expanded Gross Margin Profile

Pro Forma Combined	Q2 2024	YoY	H1 2024	YoY
Non-GAAP Gross Profit $	$17M	($9M)	$43M	($6M)
Non-GAAP Gross Margin %	45%	(840 bps)	51%	(124 bps)

- ~250 bps impact in Q2 from lower capacity utilization related to decrease in SomaScan assay services volumes
- ~300 bps impact in Q2 from strategic decisions to replace or upgrade instruments in the field

NON-GAAP GROSS MARGIN EXPANSION OPPORTUNITY

2026 Target GM Profile:

Mid 60%s

+ Continued deployment of SBS / Lean principles
+ Sales growth
+ Product mix shift
+ Overhead absorption
+ Reduced replacement and upgrade costs

Reflects combined historical information with certain adjustments, assuming the merger closed on January 1, 2023. | Non-GAAP gross margin excludes amortization of developed technology, non-cash stock-based compensation, and depreciation and amortization. Refer to Appendix for a reconciliation between GAAP and non-GAAP gross margin. | Numbers may not add, and percentages may not foot due to rounding. All amounts presented are non-GAAP

Appendix

2024 Nature correction: SomaScan leads in precision/# of proteins

Section 1 and Figure 1 in BioRx preprint and Nature paper were both corrected

Article | Open access | Published: 04 October 2023

Large-scale plasma proteomics comparisons through genetics and disease associations

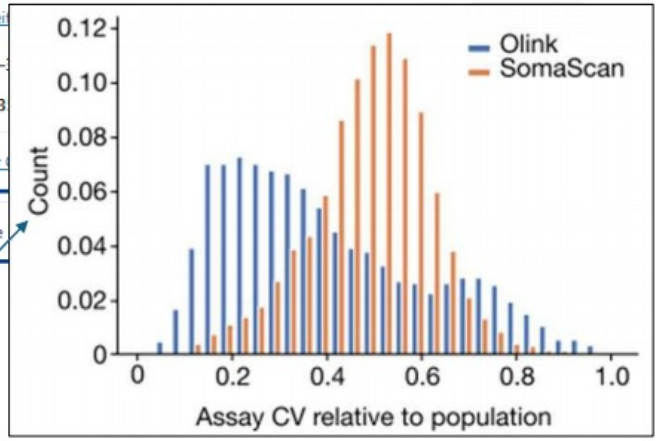
Grimur Hjorleifsson Eldjarn, Egil Ferkingstad, Sigrun H. Lund, Hannes Helgason, Olafur Th. Magnusson, Kristbjorg Gunnarsdottir, Thorunn A. Olafsdottir, Bjarni V. Halldorsson, Pall I. Olason, Florian Zink, Sigurjon A. Gudjonsson, Gardar Sveinbjornsson, Magnus I. Magnusson, Agnar Helgason, Asmundur Oddsson, Gisli H. Halldorsson, Magnus K. Magnusson, Saedis Saevarsdottir, Thjodbjorg Eiriksdottir, Gisli Masson, Hreinn Stefansson, Ingile

Nature 622, 348–

56k Accesses | 3

An Author

This article



"Count" label misleading: not # of proteins measured

Author Correction | Open access | Published: 22 May 2024

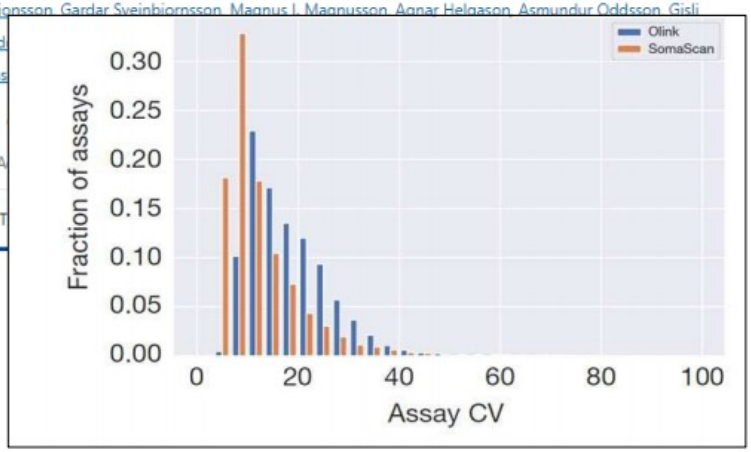
Author Correction: Large-scale plasma proteomics comparisons through genetics and disease associations

Grimur Hjorleifsson Eldjarn, Egil Ferkingstad, Sigrun H. Lund, Hannes Helgason, Olafur Th. Magnusson, Kristbjorg Gunnarsdottir, Thorunn A. Olafsdottir, Bjarni V. Halldorsson, Pall I. Olason, Florian Zink, Sigurjon A. Gudjonsson, Gardar Sveinbjornsson, Magnus I. Magnusson, Agnar Helgason, Asmundur Oddsson, Gisli H. Halld

Stefanss

Nature

3388 A



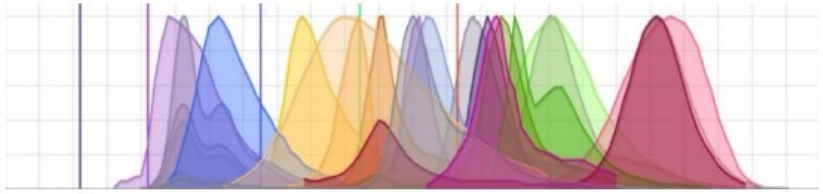
High-Parameter Cell Analysis is a Challenge with Proteins

Mass cytometry solves fundamental limitation of fluorescence-based cell analysis

SBI Advantage

Fluorescent Labels

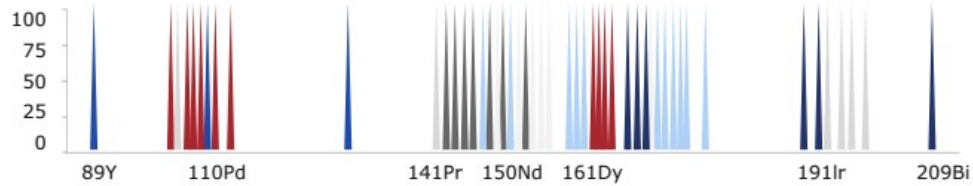
Spectral overlap ✗

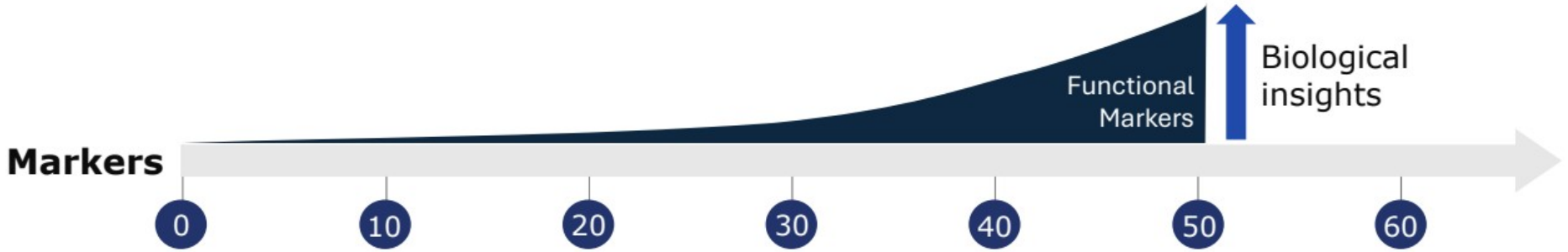


VS

Metal isotopes for mass cytometry

Discrete channels ✓



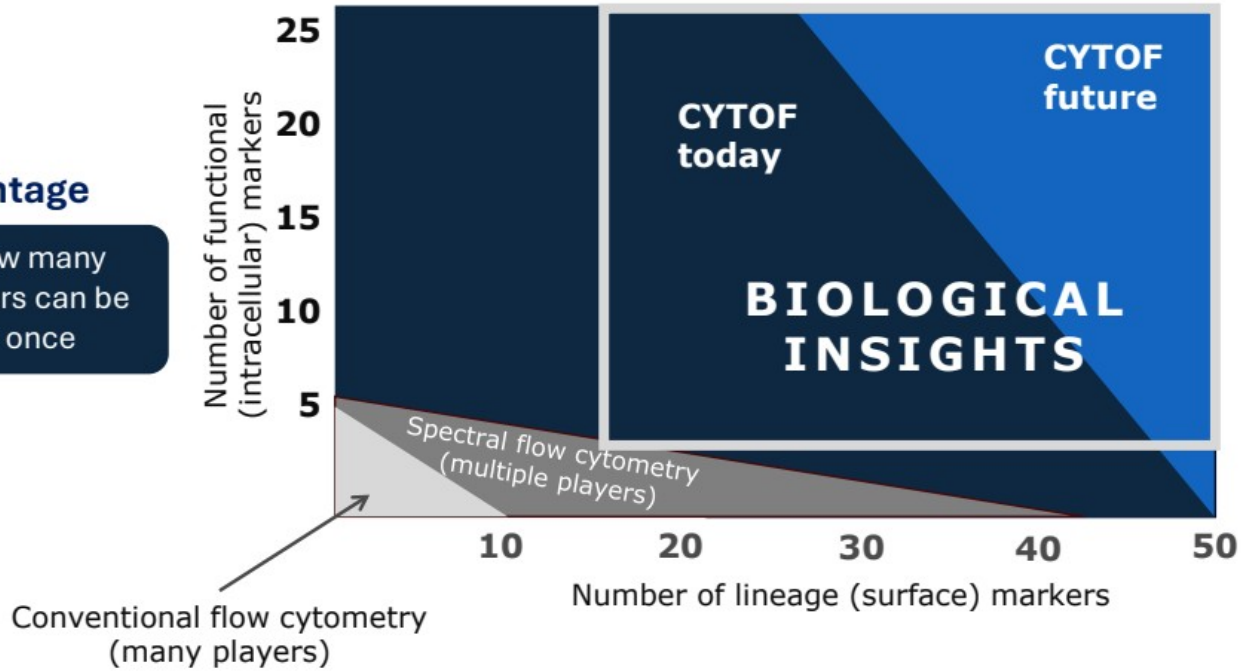


CyTOF Uniquely Scales for Translational Research

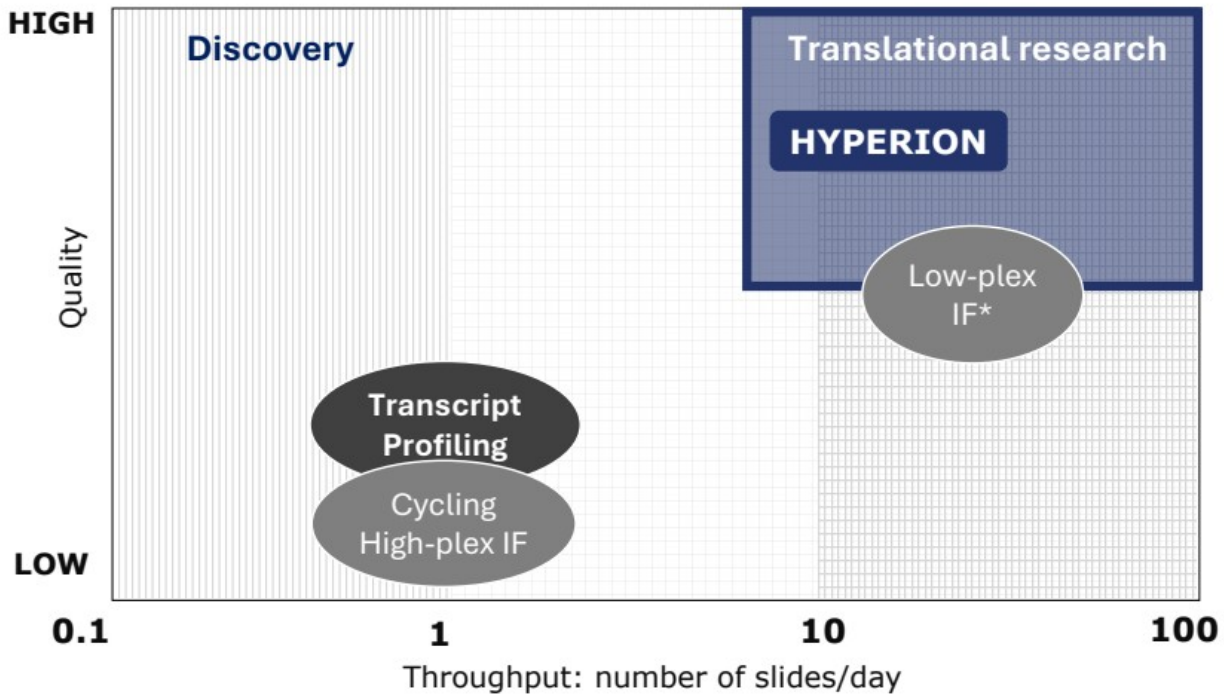
The most robust solution in high-parameter flow cytometry market segment

SBI Advantage

No limit to how many different markers can be detected at once



Spatial Biology: Hyperion System is a Game-Changer



SBI Advantage

40 Slides | 40 Markers
24 Hours

*IF: immunofluorescence

Non-GAAP Reconciliation

Gross Margin

	As Reported		Pro Forma	
	Q2 2024	Q2 2023	Q2 2024	Q2 2023
GAAP Gross Profit ($M)	**$14.9**	**$13.6**	**$14.9**	**$21.5**
Add: Amortization of Acquired Intangible Assets	$0.6	$2.8	$0.6	$3.4
Add: Depreciation and Amortization in COGS	$1.0	$0.3	$1.0	$0.7
Add: Stock-Based Comp in COGS	$0.3	$0.1	$0.3	$0.2
Add: Restructuring in COGS	$0.0	$0.0	$0.0	$0.0
Add: Cost of Sales Adjustment	$0.0	$0.0	$0.0	$0.0
Non-GAAP Gross Profit	**$16.7**	**$16.8**	**$16.7**	**$25.7**
GAAP Gross Margin	**40.1%**	**49.2%**	**40.1%**	**44.6%**
Add: Amortization of Acquired Intangible Assets	1.5%	10.1%	1.5%	7.0%
Add: Depreciation and Amortization in COGS	2.6%	1.2%	2.6%	1.5%
Add: Stock-Based Comp in COGS	0.8%	0.4%	0.8%	0.3%
Add: Restructuring in COGS	0.0%	0.0%	0.0%	0.0%
Add: Cost of Sales Adjustment	0.0%	0.0%	0.0%	0.0%
Non-GAAP Gross Margin	**45.0%**	**60.9%**	**45.0%**	**53.4%**

Figures are derived from Condensed Consolidated Statements of Operations as reported in the Company's Reports on Form 10-Q for the relevant periods. | Numbers may not add, and percentages may not foot due to rounding.

Non-GAAP Reconciliation - YTD

Gross Margin

	As Reported		Pro Forma	
	Q2 YTD 2024	Q2 YTD 2023	Q2 YTD 2024	Q2 YTD 2023
GAAP Gross Profit ($M)	**$39.1**	**$25.9**	**$37.7**	**$41.8**
Add: Amortization of Acquired Intangible Assets	$2.5	$5.6	$2.5	$6.7
Add: Depreciation and Amortization in COGS	$2.0	$0.7	$2.0	$1.4
Add: Stock-Based Comp in COGS	$0.5	$0.5	$0.5	$0.6
Add: Restructuring in COGS	$0.0	$0.0	$0.0	$0.0
Add: Cost of Sales Adjustment	($1.8)	$0.0	$0.0	(-$1.3)
Non-GAAP Gross Profit	**$42.3**	**$32.6**	**$42.7**	**$49.1**
GAAP Gross Margin	**47.2%**	**49.0%**	**45.2%**	**44.6%**
Add: Amortization of Acquired Intangible Assets	3.0%	10.6%	3.0%	7.2%
Add: Depreciation and Amortization in COGS	2.4%	1.2%	2.4%	1.5%
Add: Stock-Based Comp in COGS	0.6%	0.9%	0.6%	0.6%
Add: Restructuring in COGS	0.0%	0.0%	0.0%	0.0%
Add: Cost of Sales Adjustment	(2.2%)	0.0%	0.0%	(-1.4%)
Non-GAAP Gross Margin	**51.1%**	**61.7%**	**51.2%**	**52.5%**

Figures are derived from Condensed Consolidated Statements of Operations as reported in the Company's Reports on Form 10-Q for the relevant periods. | Numbers may not add, and percentages may not foot due to rounding.