

# Agilent to acquire BIOVECTRA

## Investor Highlights

July 22, 2024

# Safe Harbor Statement and Footnotes

These presentations contain forward-looking statements (including, without limitation, information, and future guidance on the company's goals, priorities, revenue, revenue growth, earnings per share, operating margin, operating cash flow, capital expenditures, capital allocation, growth opportunities, new products and solutions, customer service and innovation plans, financial condition and considerations, impact of acquisitions, share repurchases, dividends, the markets the company sells into, operations, manufacturing site plans and tax rates) that involve risks and uncertainties that could cause results of Agilent to differ materially from management's current expectations. The words "anticipate," "plan," "estimate," "expect," "intend," "will," "should," "forecast," "project" and similar expressions, as they relate to the company, are intended to identify forward-looking statements.

In addition, other risks that the company faces in running its operations include the ability to execute successfully through business cycles; the ability to successfully adapt its cost structures to continuing changes in business conditions; ongoing competitive, pricing and gross margin pressures; the risk that our strategic and cost-cutting initiatives will impair our ability to develop products and remain competitive and to operate effectively; the impact of geopolitical uncertainties on our markets and our ability to conduct business; the impact of currency exchange rates on our financial results; the ability to improve asset performance to adapt to changes in demand; the ability to successfully introduce new products at the right time, price and mix, and other risks detailed in the company's filings with the Securities and Exchange Commission, including our quarterly report on Form 10-Q for the quarter ended April 30, 2024.

The company assumes no obligation to update the information in these presentations. These presentations include non-GAAP measures. Non-GAAP measures exclude charges primarily related to restructuring and other related costs, amortization of intangibles, transformational initiatives, acquisition and integration costs, and net (gain) loss on equity securities. We also exclude any tax benefits that are not directly related to ongoing operations and which are either isolated or are not expected to occur again with any regularity or predictability. With respect to the company's guidance, most of these excluded amounts pertain to events that have not yet occurred and are not currently possible to estimate with a reasonable degree of accuracy. Accordingly, no reconciliation to GAAP amounts has been provided.

# Strategic Rationale

Expanding our CDMO customer offering in high-growth modalities



- Enhances depth of relationships with key pharma customers focused on biologics
- Expands presence in faster growing segments of the market – GLP-1s, ADCs, HPAPIs
- Vertically expands technical capabilities and commercial offerings to support therapeutic production in emerging gene editing modalities
- Positioned for profitable growth with recently expanded capacity and a North American production footprint that reduces risks for customers

# Transaction highlights

<b>Purchase Price</b>	\$925M, financed with a mix of debt and cash on hand
<b>Revenue</b>	\$113M in 2023 revenue, on track for \$130M+ in 2024 Expect double-digit growth in 2024 and for the next 5 years
<b>Margins</b>	Currently high-teens operating margins, increased capacity utilization expected to drive accretive operating margins by year 5
<b>Returns</b>	Expect double-digit ROIC <sup>(1)</sup> by year 5
<b>Adjusted EPS<sup>(2)</sup></b>	5 cents dilution <sup>(3)</sup> in the first full year, accretive exiting year 2

(1) ROIC – Return on Invested Capital

(2) EPS – Earnings Per Share, presented on a Non-GAAP basis

(3) Net of 15 cents adjusted EPS dilution due to financing