

revvity

# Investor Day

November 21, 2024





# Welcome and Opening Remarks

Steve Willoughby

Senior VP, Investor Relations, ESG, Risk

# Safe Harbor

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

In addition to financial measures prepared in accordance with generally accepted accounting principles (GAAP), this presentation also includes non-GAAP financial measures. Guidance for future periods is provided on a non-GAAP basis and cannot be reconciled to the closest GAAP measures without unreasonable effort due to the unpredictability of the amounts and timing of events affecting the items the Company excludes from these non-GAAP measures. The amounts and timing of such events and items could be material to the Company's results prepared in accordance with GAAP.

# Financial Disclosures

Segment and business unit financial metrics presented and discussed today reflect management's estimates of the Company's future operating and reporting structure that will be effective at the beginning of Fiscal Year 2025 (December 30, 2024), and are subject to change

Estimated future results and historical growth rates presented and discussed today are based on 2024 guidance as provided on November 4, 2024 (2024E) and include:

- Proforma results from recent acquisitions
- Non-COVID financials

## Key Definitions:

- LSD = 1-3%
- MSD = 4-6%
- HSD = 7-9%
- LDD = 10-12%
- LRP = Long-range plan

# Agenda

Welcome

**Steve Willoughby**

Senior VP, Investor Relations, ESG, Risk

Company Overview and Strategy

**Prahlad Singh, PhD**

President and CEO

Life Sciences: Introduction

**Gene Lay, DVM**

Senior VP, Life Sciences

Life Sciences: Life Sciences Solutions

**Craig Monell, PhD**

Senior VP, Reagents

Life Sciences: Software

**Kevin Willoe**

Senior VP, Signals Software

Q&A

Break

Diagnostics: Overview and Strategy

**Yves Dubaquié, PhD**

Senior VP, Diagnostics

Connecting Through Innovation

**Madhuri Hegde, PhD, FACMG**

Senior VP, Chief Scientific Officer

Financial Strategy and Outlook

**Max Krakowiak**

Senior VP, CFO

Q&A





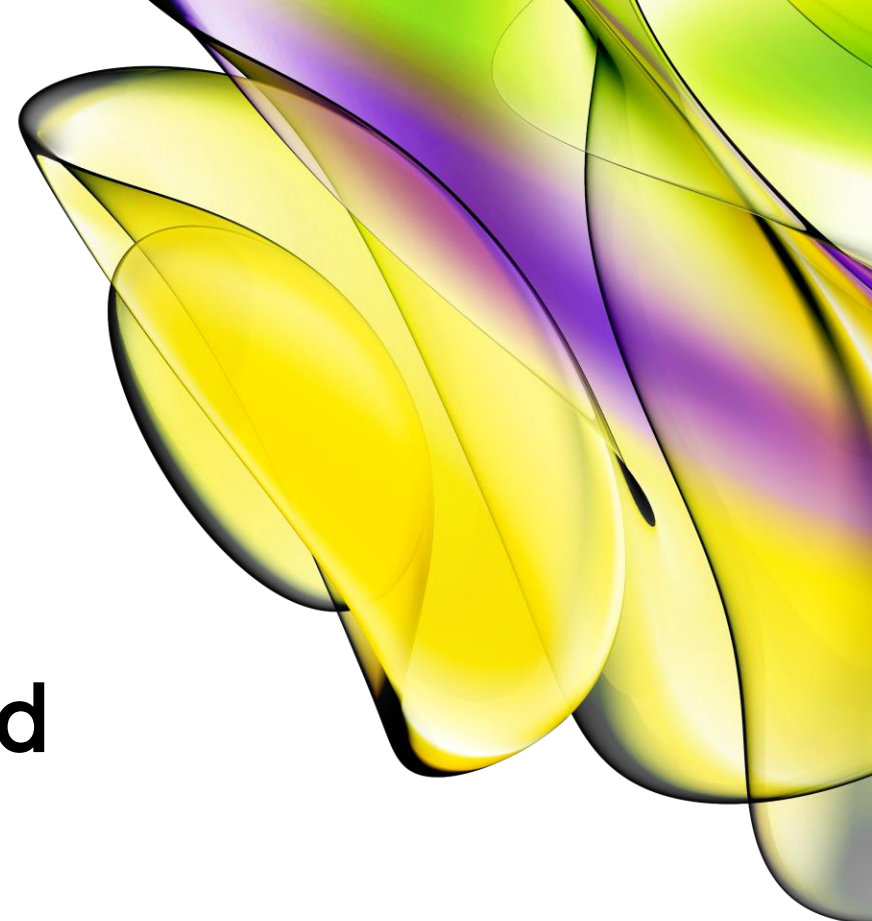
# Company Overview and Strategy: Let's get personal

Prahlad Singh, PhD

President and CEO

“This is the story you are going to hear...

**we’re revolutionizing science and  
transforming human lives with  
groundbreaking innovation.”**



We are

# revvity

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**Rev**olutionizing human health at an accelerated **[rev]** speed

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Embracing the impossible to improve lives **[vita]**

revvity

## Our purpose

Expanding the boundaries of human potential through science

## Our purpose in action

Screening **40 million babies** annually for life threatening diseases



# Today, we will show how Revvity is...



An innovative **Life Sciences** and **Diagnostics** company with a unique portfolio and leading positions in high-growth end-markets



**Well-positioned** with high recurring revenue along with compelling growth opportunities and resilient returns



A **strategic partner** to customers bridging the gap from pre-clinical to clinical stages



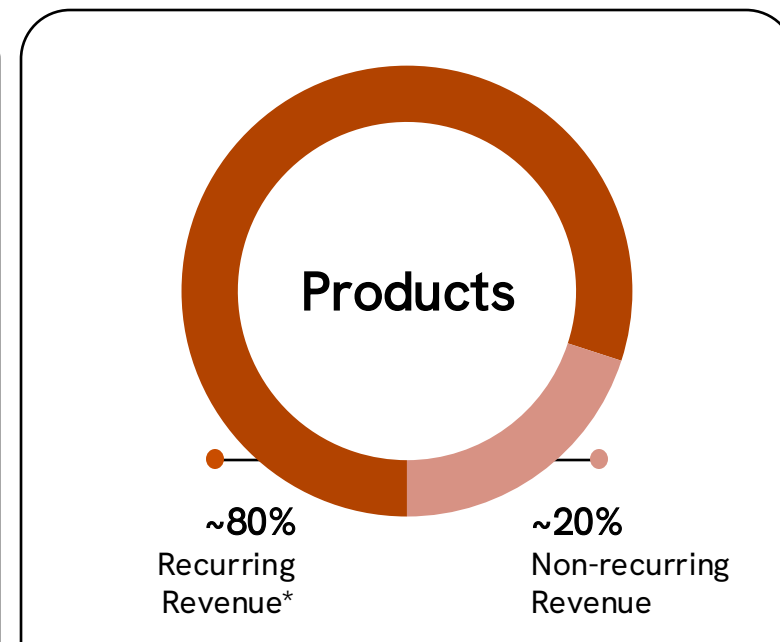
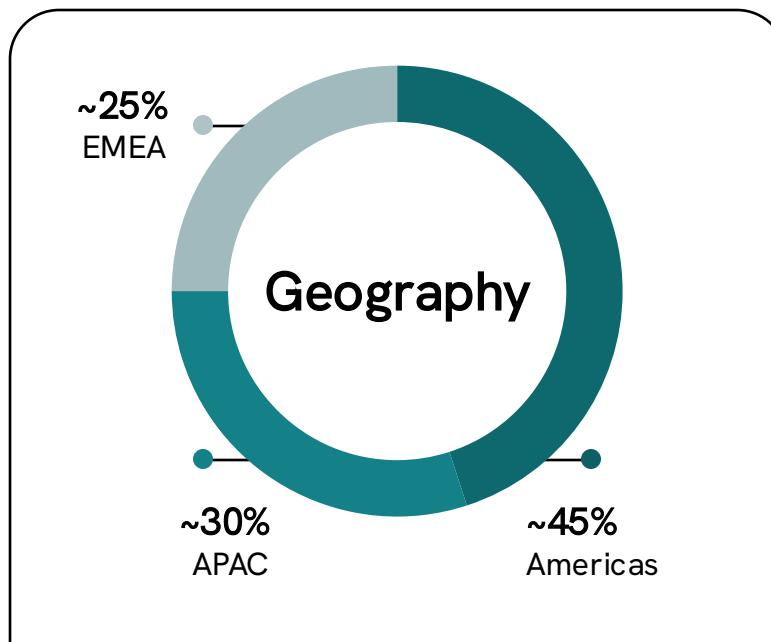
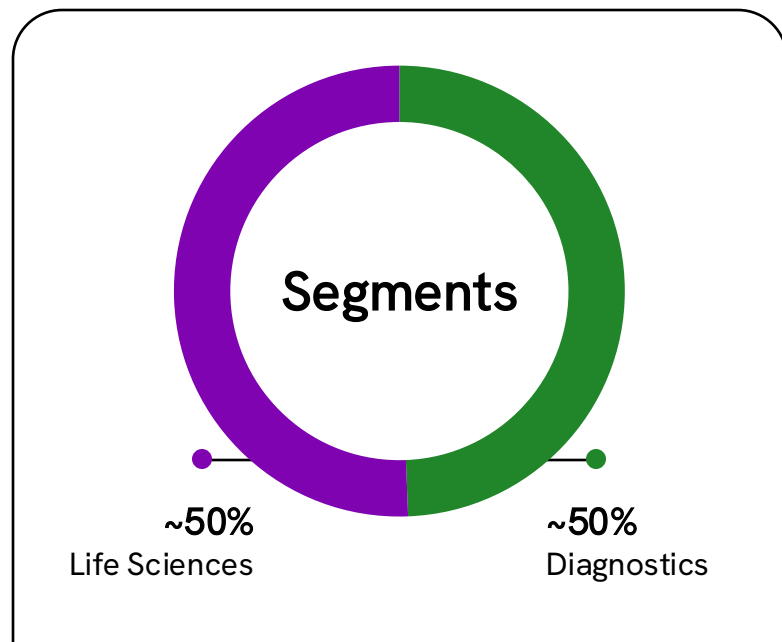
A company with a **transformed** portfolio that is **execution** focused



A **differentiated financial profile** with attractive margin expansion potential and **meaningful** capital deployment opportunities

# We are an innovative and differentiated Life Sciences and Diagnostics company

2024E Revenue: ~\$2.8B



\*Consumables, services and software



Powered by **11,000+** employees collaborating to pioneer groundbreaking solutions

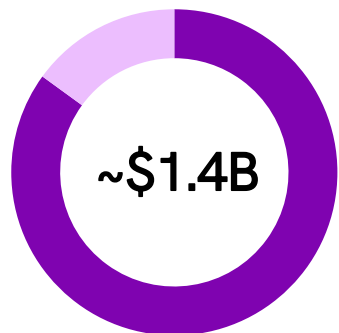
Uniquely positioned in specialized, high-growth markets, serving a diverse customer base

## Life Sciences

### Overview

Providing reagents, instruments, software and technology services, enabling pre-clinical R&D discovery and drug development

### Segment breakdown (2024E) Revenue



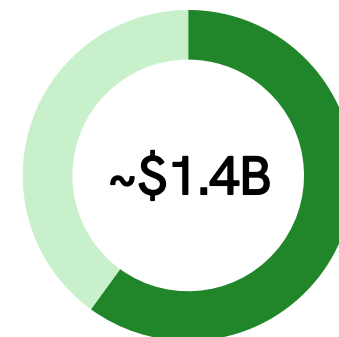
- ~85% Life Sciences Solutions
- ~15% Software

### Key customers

- Pharma / Biotech
- Academia / Government

## Diagnostics

Providing assays, instruments, software and clinical lab services, enabling precision medicine and specialty diagnostic testing



- ~60% Immuno-diagnostics
- ~40% Reproductive Health

- Public Health Labs
- Reference Labs
- Hospitals / Clinics

# With a portfolio ready to support global megatrends

## Advancements in science and innovation



Cell & gene therapies



Precision medicine



Companion diagnostics



AI-enabled solutions

TAM

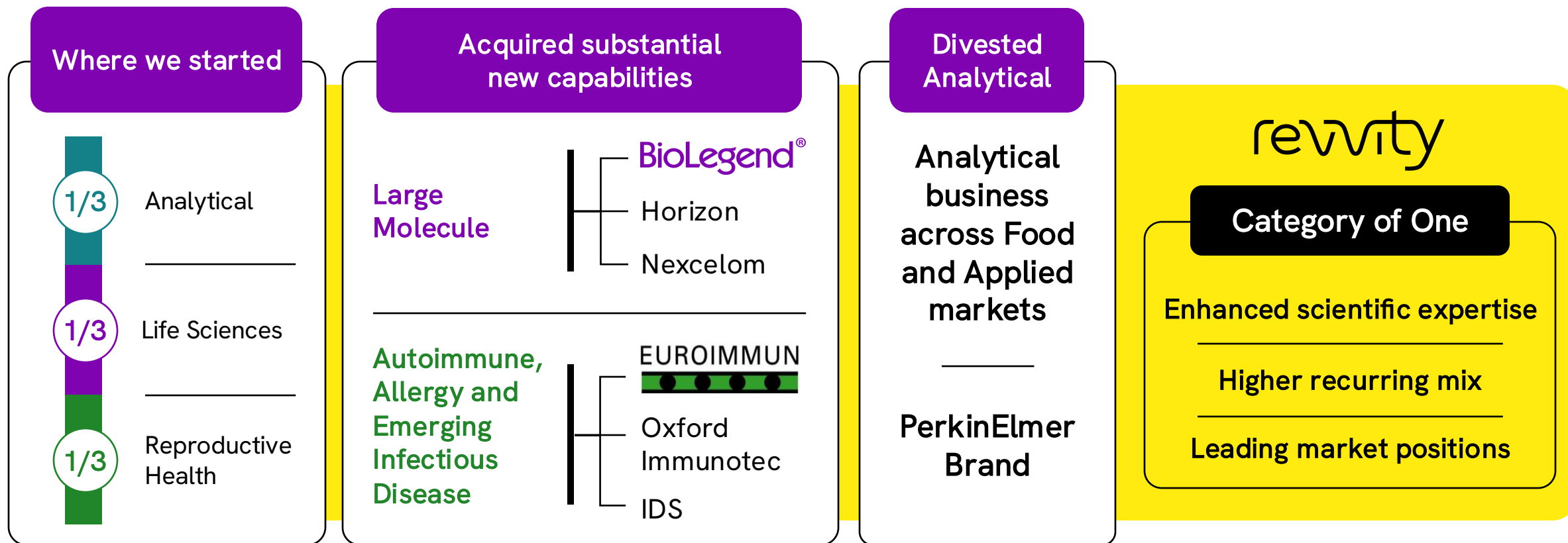
~\$60B



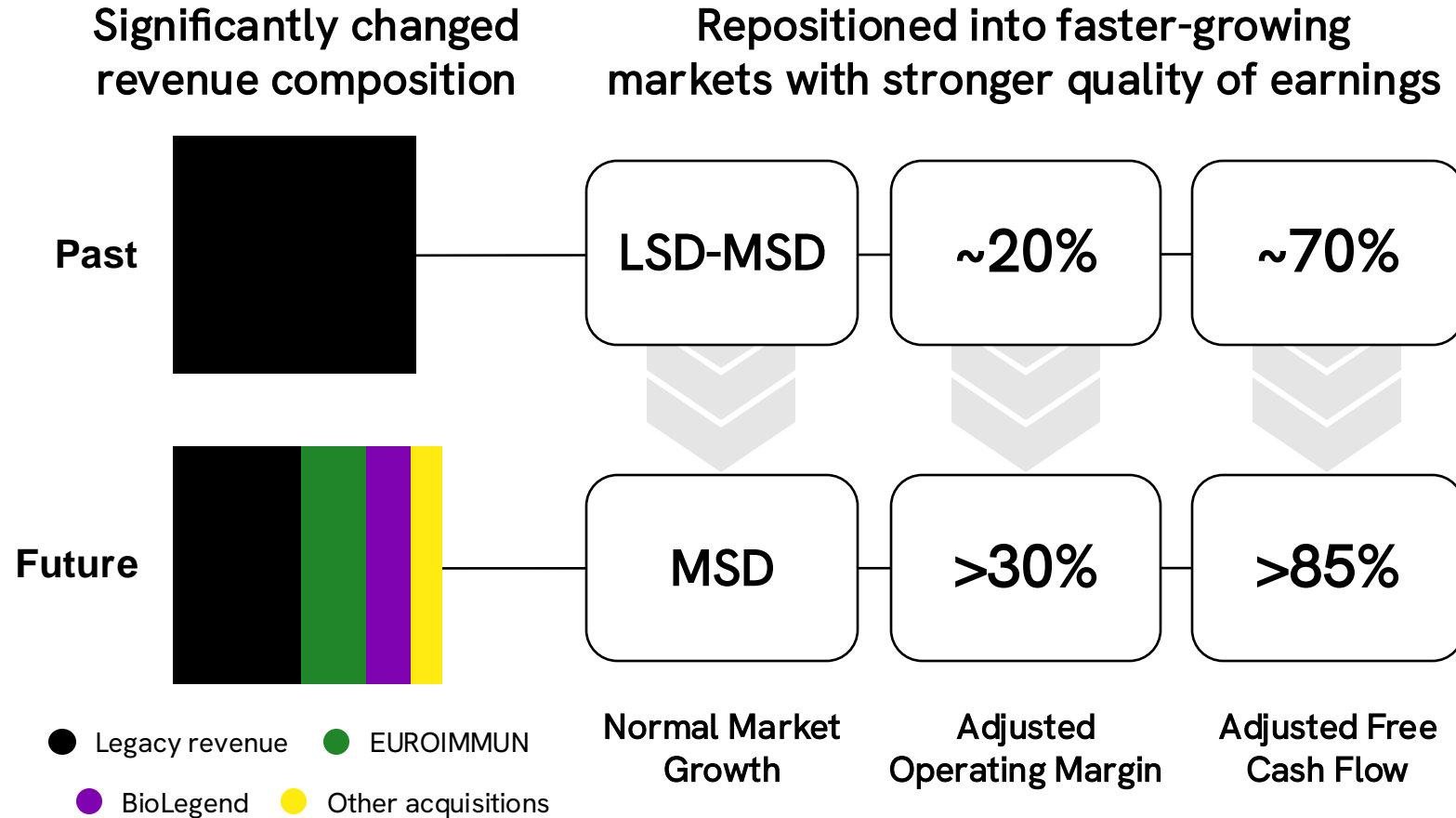
# We reimagined our portfolio by acquiring leading scientific offerings and expertise...

Legacy

Today



# ...And have transformed our revenue mix, financial profile and market position



# Our transformation continues as we streamline segments and enhance operational alignment...

## Adjusting Life Sciences

New **Life Sciences Solutions** business unit to include Reagents and Instruments

## Shifting Applied Genomics

Majority of Applied Genomics moving into Life Sciences Solutions

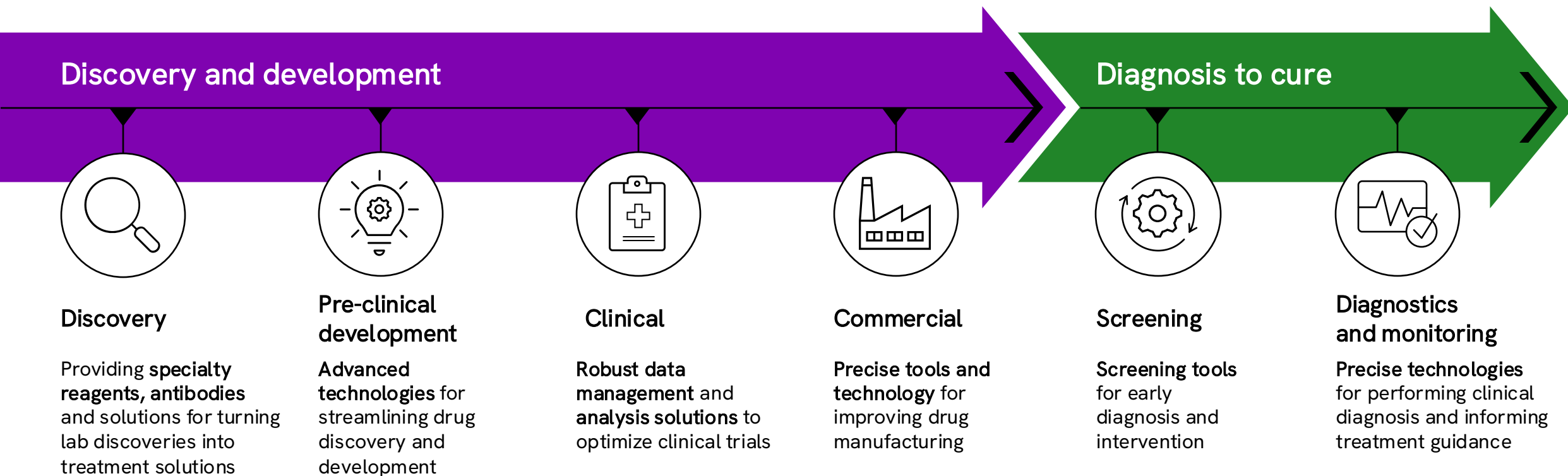
Future operating and reporting structure will be effective in FY 2025

## Key Takeaways

- ✓ No change to LRP assumptions
- ✓ Aligns with our new Revvity Operating Model
- ✓ Enables execution of long-term strategy
- ✓ Enhances commercial and operational synergies

# ...Better enabling us to bridge the gap from discovery to cure

Key player in high-value areas of the drug development lifecycle

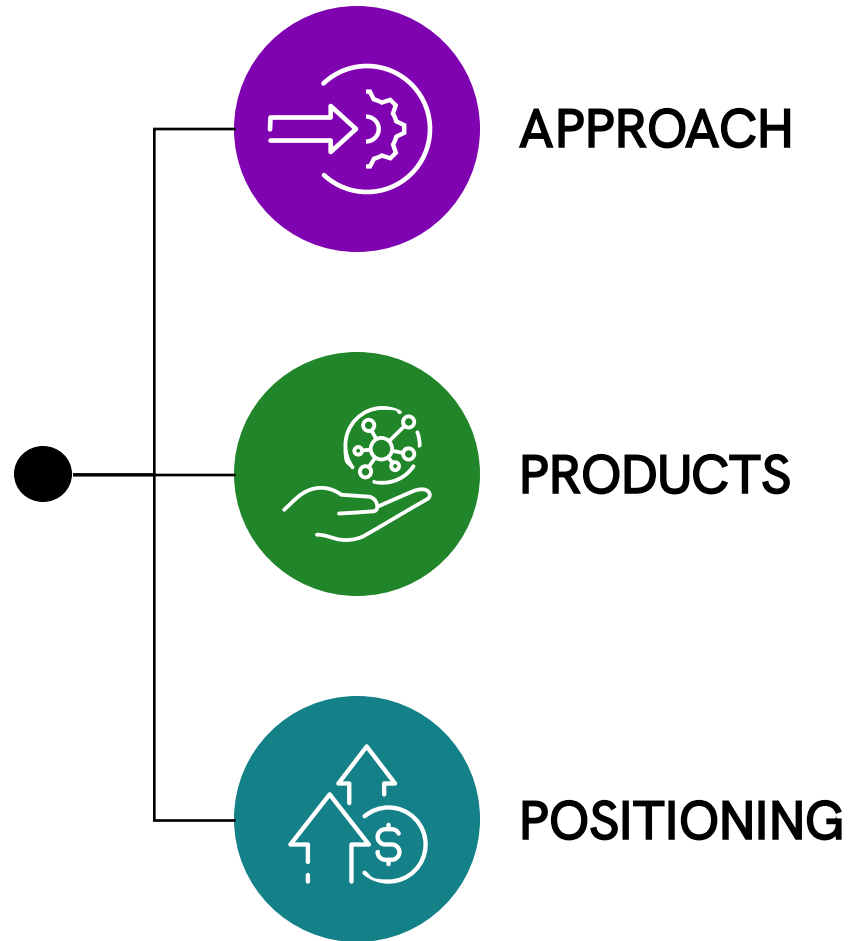


Focused on specialized areas requiring innovation, not routine offerings





**Uniquely  
differentiated  
in three ways:**



# Serving our customers as strategic partners...



APPROACH

Supporting  
drug  
discovery

Pre-clinical  
drug  
evaluation

Manufacturing  
drug  
components

Specialty  
clinical  
diagnostics



Strategic partnerships with Pharma / Biotech across our portfolio to **drive additional upside** vs. the underlying market

# ...And providing high-value, non-commoditized offerings



PRODUCTS

Examples of unique products:

 Life Sciences

 Diagnostics

## Novel Antibodies and Specialty Reagents



TotalSeq™

Leading reagents portfolio of solutions for precise and reliable results

## Research Platform



revvity  
signals

Comprehensive and scalable suite of data management and workflow solutions for scientists

## Automated Newborn Screening Workflow



Eonis Q System

Unmatched breadth and depth of reproductive health offerings

## Automated Indirect Immunofluorescence Testing



UNIQUO 160

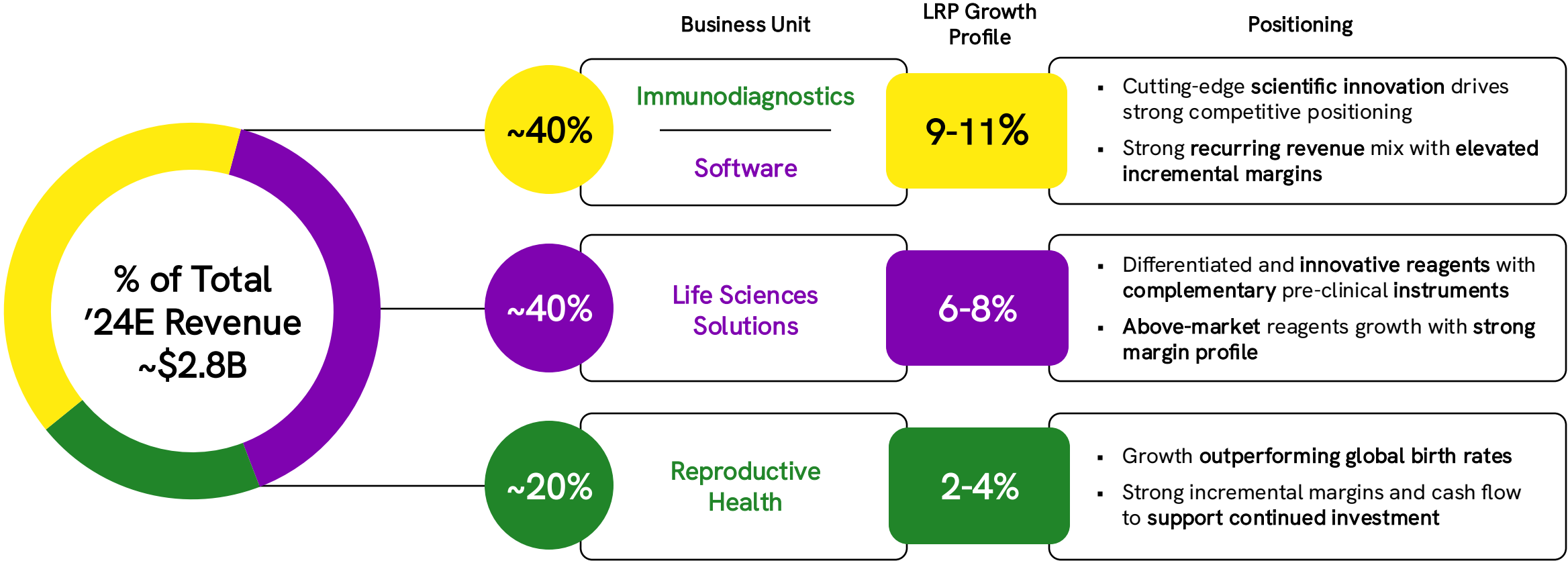


Autoimmune Testing Menu

Broad menu of autoimmune tests supported by differentiated automation solutions

Products that empower customers to drive scientific insights and advance innovative solutions

# Driving faster growth and greater profitability



Reaffirming our LRP financial targets: **6-8% organic growth in normal market environment (+MSD)**

Underlying assumptions have not changed with the realignment of reporting



# Supported by a proven leadership team...

## Speakers of the day



**Prahlad Singh, PhD**  
President and CEO



**Gene Lay, DVM**  
Senior VP, Life Sciences



**Craig Monell, PhD**  
Senior VP, Reagents



**Kevin Willoe**  
Senior VP, Signals Software



**Yves Dubaquie, PhD**  
Senior VP, Diagnostics



**Madhuri Hegde, PhD, FACMG**  
Senior VP, Chief Scientific Officer



**Max Krakowiak**  
Senior VP, CFO



**Magali Four**  
Senior VP, Chief People & Culture Officer



**Joel Goldberg**  
Senior VP, Administration, General Counsel & Secretary



**Bryan Kipp**  
Senior VP, Technology & Licensing



**Yi-Ping Lin, PhD**  
Senior VP, Chief Quality, Regulatory & Clinical Officer



**Kevin Quick, PhD**  
VP, Platforms



**Arvind Sundar-Rajan**  
Senior VP, Chief Digital & Strategy Officer



**Jayashree Thacker**  
Senior VP, Chief Automation Officer



**Miriame Victor**  
Senior VP, Chief Commercial Officer



**Tajinder Vohra**  
Senior VP, Global Operations

# ...That is focused on expanding human potential through science



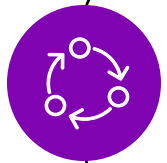
Strengthening our presence within key, high-growth markets



Accelerating transformational innovation



Uniquely positioned to strategically partner with customers



Implemented the Revvity Operating Model to drive operational efficiency and strong execution



# Putting it all together

Driving **meaningful  
innovation** that  
profoundly impacts  
science and human  
lives





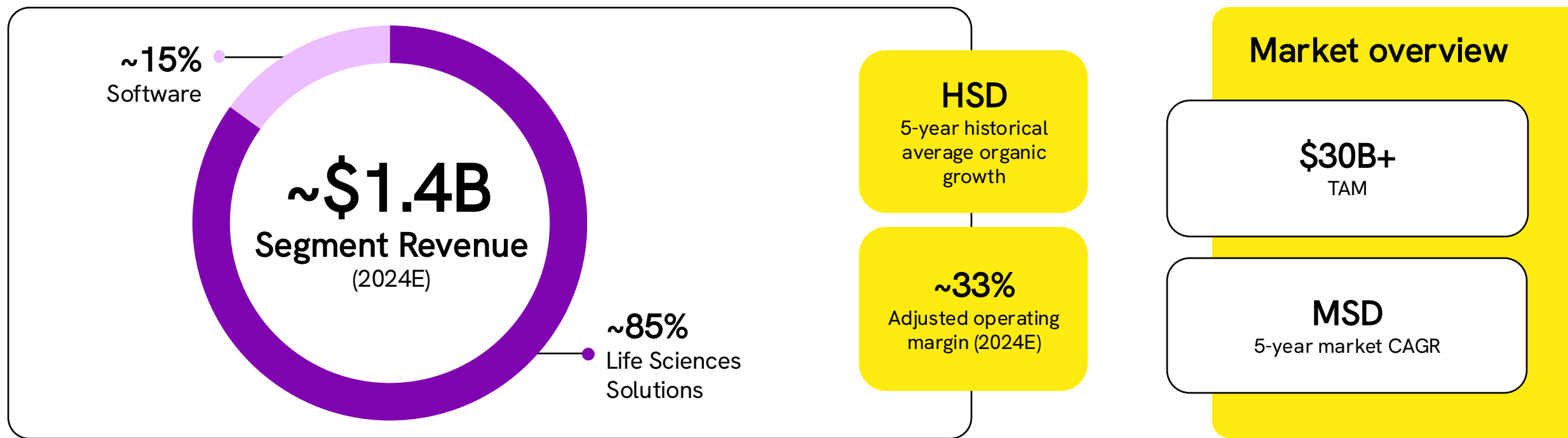
# Life Sciences

Gene Lay, DVM

Senior VP, Life Sciences

# A specialized, high-growth business focused on helping solve customers' scientific challenges

Life Sciences at-a-glance



Highly innovative reagents and instrumentation

Transformed portfolio

Full solutions to enhance customer productivity

Pursuing adjacent opportunities for additional growth





# Life Sciences Solutions

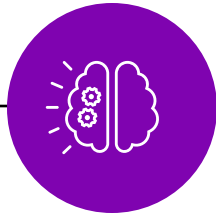
Craig Monell, PhD

Senior VP, Reagents

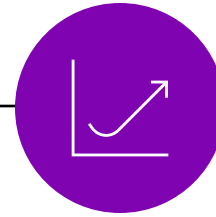
# Key messages



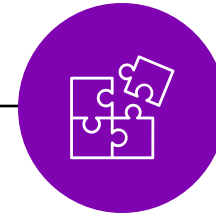
**Leading portfolio of reagents** that enable customers' pre-clinical R&D discoveries and translational research



High-growth potential in assays is driven by **consistent** and differentiated **new product innovation**



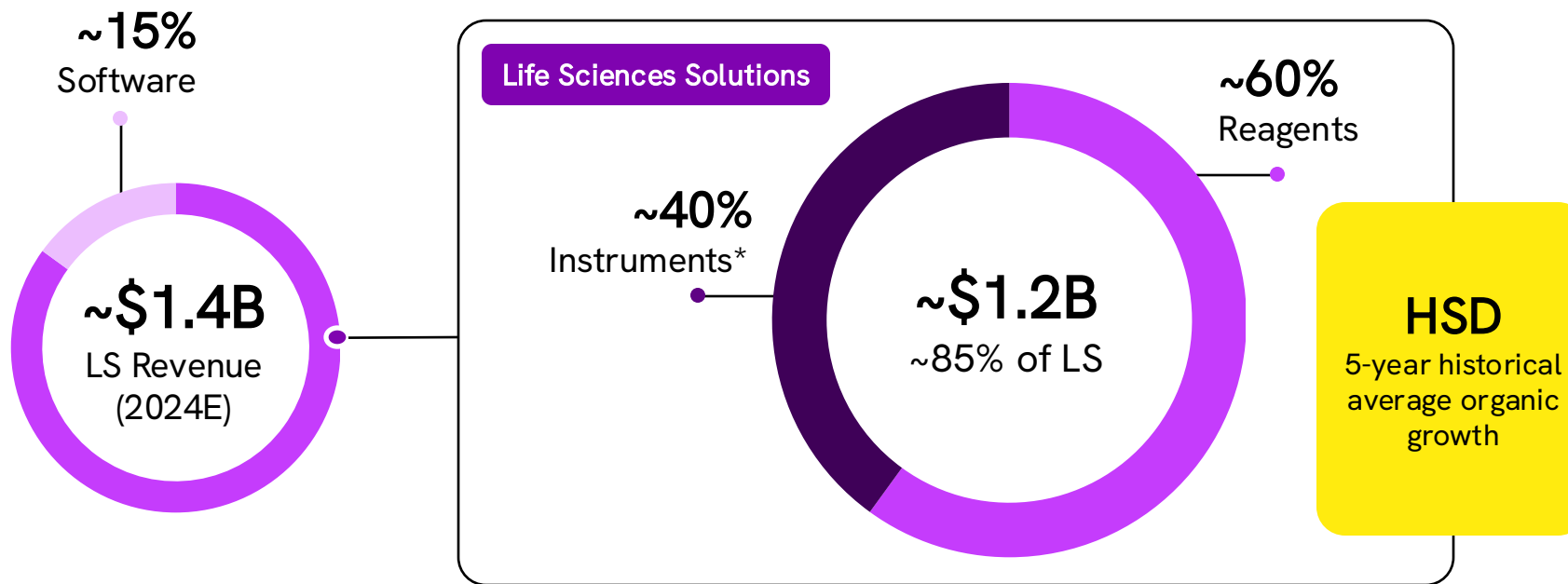
Meaningful opportunities for **additional growth** in both existing and adjacent categories



Instruments portfolio and software solutions complement our reagents, enabling us to **offer complete solutions**

# Reagents, instruments and technologies to power all stages of R&D

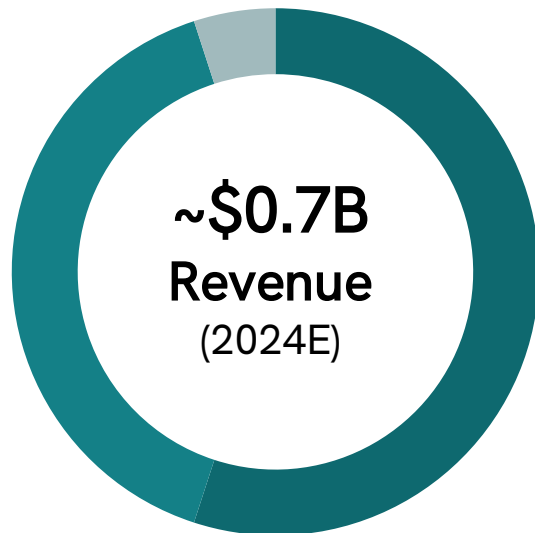
Life Sciences Solutions (LSS) at-a-glance



Providing knowledge, technology and capabilities  
from basic research through drug development

# Specialized reagents and instruments targeting higher-growth areas of life science research

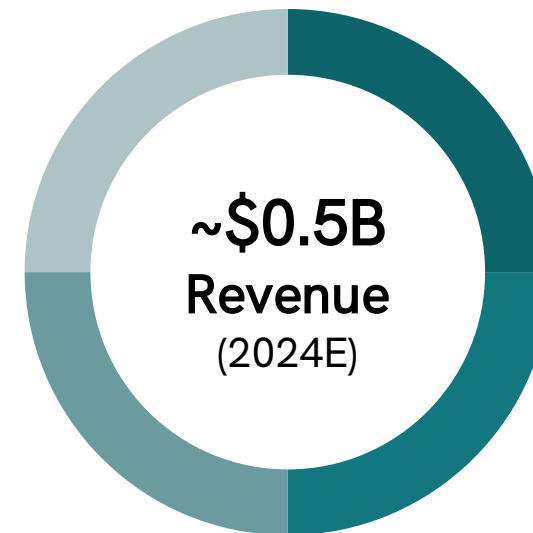
## Reagents



**~\$0.7B**  
Revenue  
(2024E)

- **~55%**  
RUO antibodies
- **~40%**  
Research reagents
- **~5%**  
Tech and licensing

## Instruments



**~\$0.5B**  
Revenue  
(2024E)

- **~25%**  
Sample prep and automation
- **~25%**  
Cellular analysis
- **~25%**  
In-vivo imaging
- **~25%**  
Detection

# Strong competitive positioning in innovative areas of Life Sciences

## Key areas of focus



### Reagents

Investigating the function of genes, proteins and cells to accelerate research and drive discovery

**>75k**  
Reagents offered



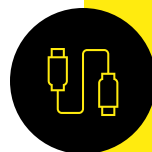
Cell analysis reagents



Gene and cell modulation



Microscopy reagents



### Instruments

Leading instrument platforms for specialty pre-clinical research applications

**>35k**  
Installed systems



In-vivo imaging



High-content screening



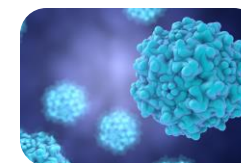
Automated cell counting



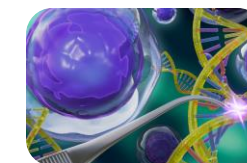
### Technology and Licensing

Novel technologies aimed at accelerating innovation

**>150**  
Licensees



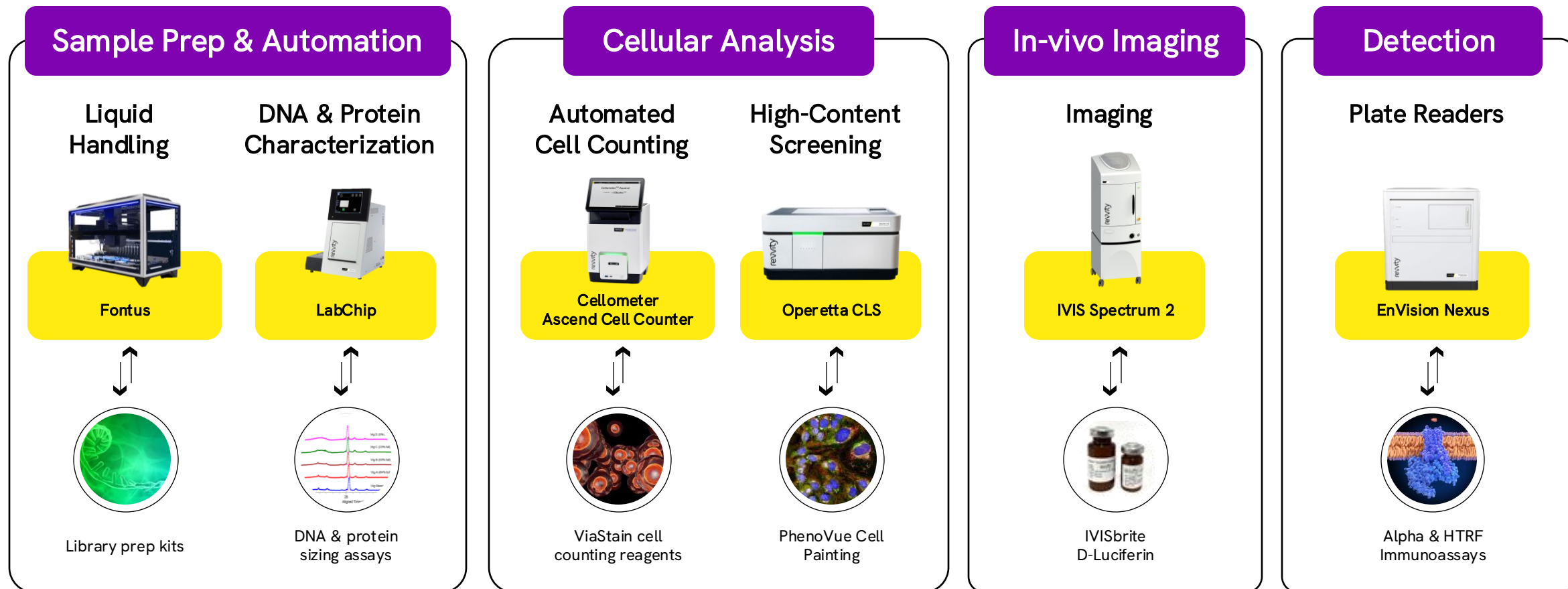
Viral vectors



Pin-Point™ base editing



# Strong symbiotic connection between instruments and reagents



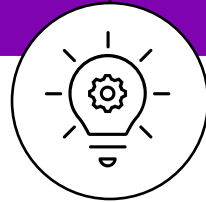
# A differentiated portfolio of high-value, specialized offerings

## Discovery and development



### Discovery

- ✓ Genomic analysis
- ✓ Protein analysis
- ✓ Cell analysis
- ✓ In-vivo imaging
- ✓ Software
- ✓ IP licensing



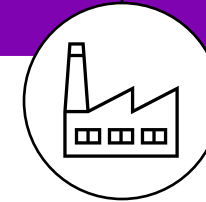
### Pre-clinical development

- ✓ Immune cell screening
- ✓ Base editing platforms
- ✓ Functional genomic screening
- ✓ Gene delivery and cell manufacturing
- ✓ Software



### Clinical

- ✓ GMP bioprocessing and analytical QC



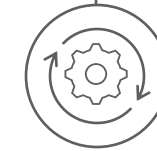
### Commercial

- ✓ IP licensing

## Diagnosis to cure



Screening



Diagnostics and monitoring

# Partnering with customers to enable scientific advancement



Academia / Government

**~30%**

of LSS revenue



Pharma / Biotech

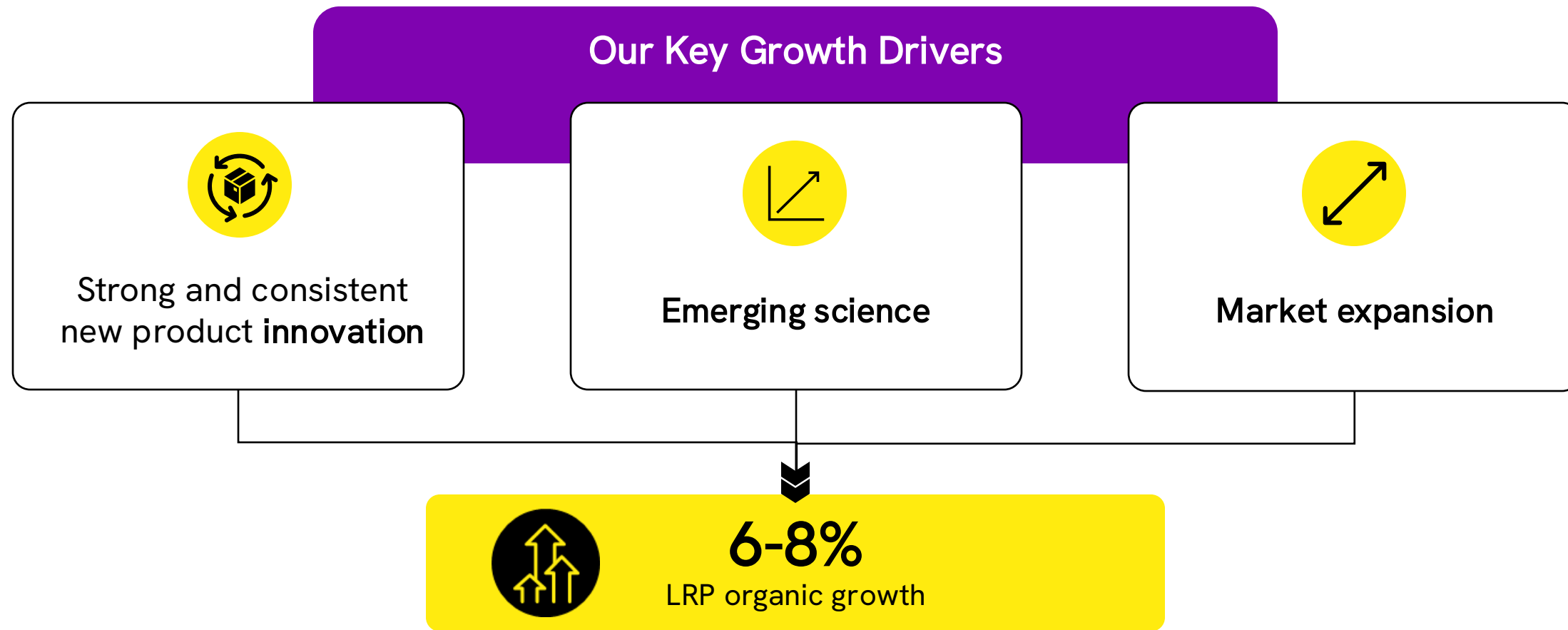
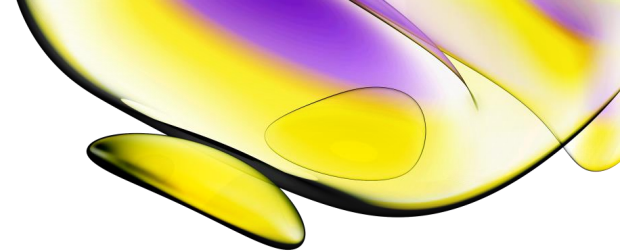
**~70%**

of LSS revenue

## Value proposition for our research customers:

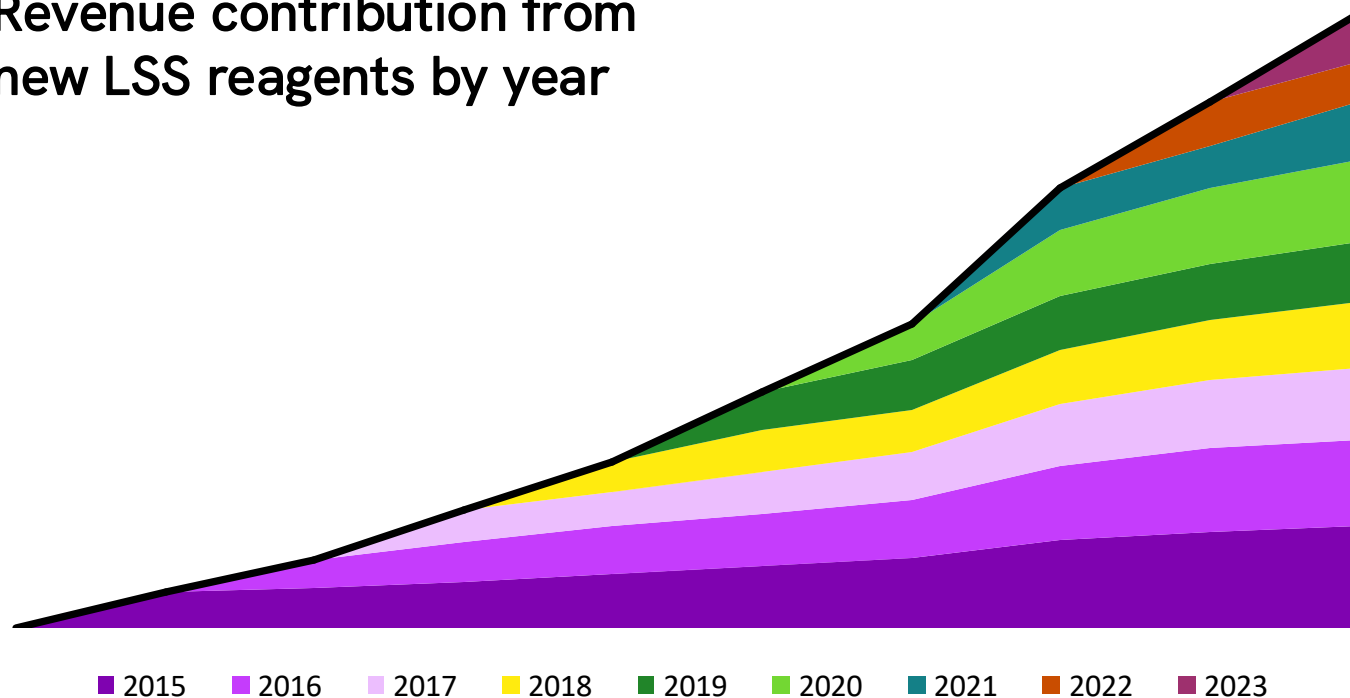
- Extensive range of high-quality, novel reagents
- Cutting-edge technologies and innovation informed by customer input
- Deep expertise and tailored customer support
- Differentiated logistics with global distribution
- Innovative research solutions in cellular sciences and screening

# Innovation focused on driving growth



# Strong cadence of new product introductions

Revenue contribution from new LSS reagents by year



We are a market leader with more than **1,500 new, internally-developed** antibodies, kits and reagents introduced **annually**

Focus on cells, genes and proteins used to **increase the predictive validity** of pre-clinical models



# Acquired content development capabilities to accelerate introduction of innovative new products

2019



- ✓ Transformed immunoassay franchise
- ✓ Strengthened **exposure** to biologics

Content  
accelerates  
innovation



2021

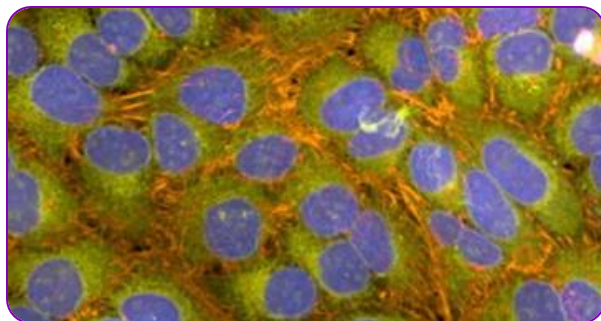
BioLegend®

- ✓ Enhanced ability to **accelerate immunoassay innovation** across Life Sciences and Diagnostics
- ✓ Expanded **immunology** expertise and capabilities

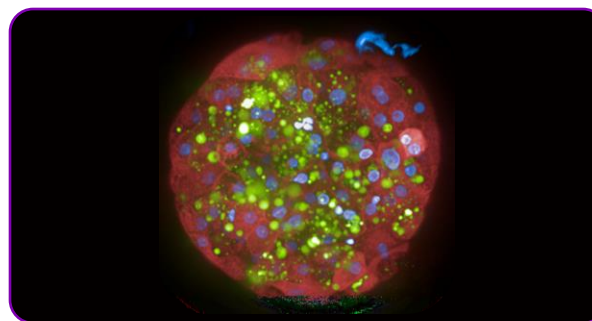
# Partnering with customers on emerging fields of science

Key high-growth areas

Cellular Analysis



Multi-omics



Proteins as Drug Targets



Partnership examples



10X GENOMICS

SCALE biosciences



PROXIDRUGS

Strong industry relationships support rapid innovation at the forefront of science

# Organic expansion into new fields through collaboration

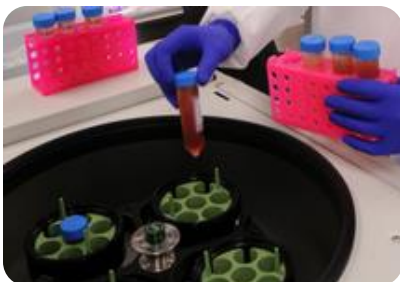
## Overview

**Insourcing oligonucleotides across the company**



- Integrates oligos into IVD assays
- Leverages Dharmacon (Horizon) oligos for BioLegend proteogenomic products

**Launching CD34+ stem cell products for RUO**



- Enables integration into advanced cell-based assays
- Leverages existing stem cell capabilities

## Impact



### Accelerated development:

Increased speed of IVD assay development



### Cost and consistency:

As much as 90% lower cost and improved supply consistency



### Collaboration:

Developed a new standalone product to enable variety of applications in LS & Dx

# Expanding our downstream capabilities



## GMP bioprocessing expansion



Natural extension of existing capabilities



Strong customer relationships enable larger downstream opportunity



Expected to be a meaningful driver in the coming years

Focus areas

Antibodies

Cytokines

Cell culture media

Customer benefits

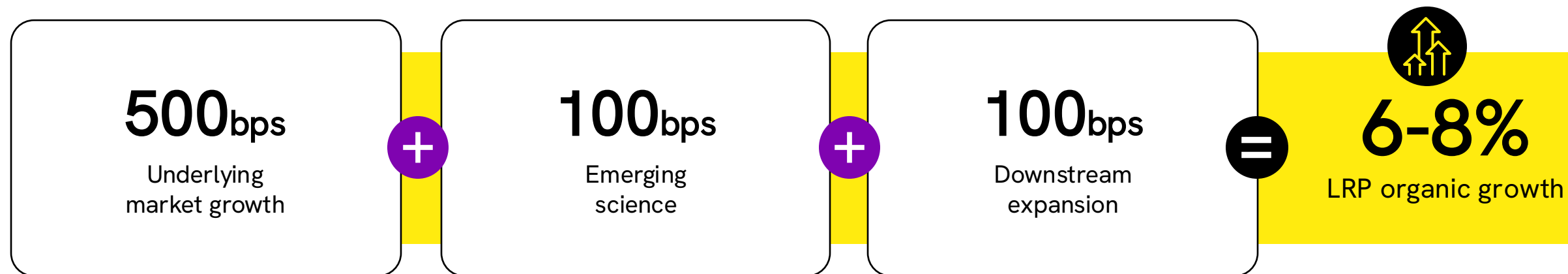
Increased efficiency

More complete offering from bench to clinical

Quality and regulatory support

# Strong market positioning and innovation drive above-market growth in Life Sciences Solutions

## Growth drivers



## Key messages

Leading portfolio of differentiated, specialty reagents

Cutting-edge technologies enable advanced research and discoveries

Innovation and expansion drives growth in our existing and new markets



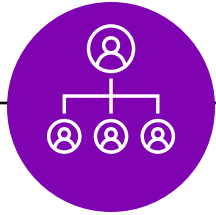


# Signals Software

Kevin Willoe

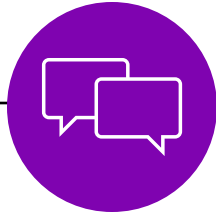
Senior VP, Signals Software

# Key messages



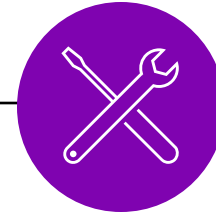
## Market leader

offering both on-premise  
and scalable, secure  
SaaS solutions



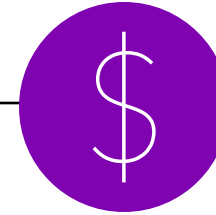
## Strong relationships

with the top Pharma  
companies



## Collaboration tools

that are  
deeply embedded in  
researchers' workflows



## Multiple opportunities

to drive future  
growth

# Software that promotes our customers' collaboration to accelerate innovation

Signals Software at-a-glance

- ✓ Decades of scientific and technical expertise
- ✓ Leading provider of a scalable, secure, cutting-edge SaaS platform
- ✓ Transition to SaaS creates market expansion opportunities
- ✓ Expanding the customer base beyond Pharma and into Material Sciences markets
- ✓ Strong operating margin profile

## Key Figures

**~\$0.2B**  
2024E Revenue

**#1**  
in ELN software\*

**1M+**  
Users

**4,000+**  
Customers

**LDD**  
5-year historical average  
organic growth

**35+ Years**  
Development experience

**46 out of 50**  
Top Pharma/Biotech companies

# Key software metrics

Signals relies on different performance indicators than other Revvity businesses

## Annual Recurring Revenue (ARR) Growth – SaaS Only

Total Expected Revenue Over the Next 12 Months from SaaS Contracts

**30%**  
CAGR

3-year CAGR (2021-2024E)

## Annualized Portfolio Value (APV) Growth

Annual Value of Contracts in Portfolio Assuming Linear Revenue Recognition

**12%**  
CAGR

3-year CAGR (2021-2024E)

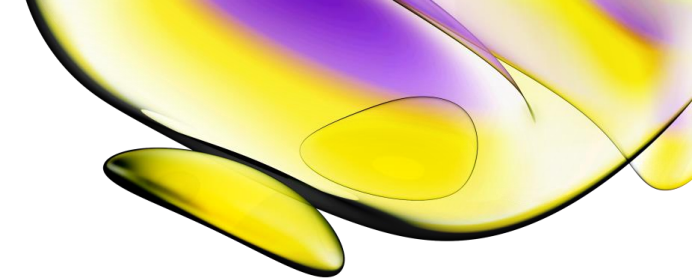
## Net Retention Rate

Average Renewal Upsell Minus Average Renewal Churn

**106%**

3-year historical average (2021-2024E)

# Signals' portfolio of advanced solutions



## SaaS

### signals**Notebook**

- Intuitive knowledge capture and collaboration with self-service integration

### signals**Research**

- End-to-end workflow support across multiple scientific disciplines in R&D

### signals**Clinical**

- Streamlined and productized clinical trial data workflow and analytics

## Hybrid / On-prem

### ChemDraw

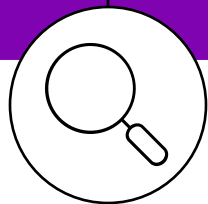
- The standard drawing and collaboration tool for small molecules and bio macromolecules

### Spotfire™

- AI/ML enabled advanced scientific analytics and visualization platform

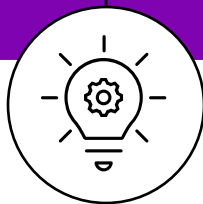
# Software solutions that span our customers' workflows

## Discovery and development



### Discovery

- ✓ ChemDraw
- ✓ Signals Notebook
- ✓ Signals Synergy
- ✓ Signals Research Suite
- ✓ Spotfire
- ✓ Spotfire Lead Discovery Premium
- ✓ Signals Image Artist



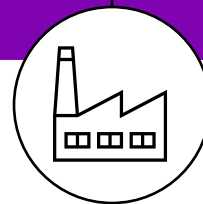
### Pre-clinical development

- ✓ Signals Notebook
- ✓ Signals Research Suite
- ✓ Spotfire



### Clinical

- ✓ Signals Clinical
- ✓ Spotfire



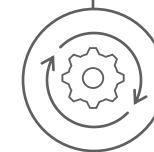
### Commercial

- ✓ Spotfire for Pharma and Life Sciences

## Diagnosis to cure



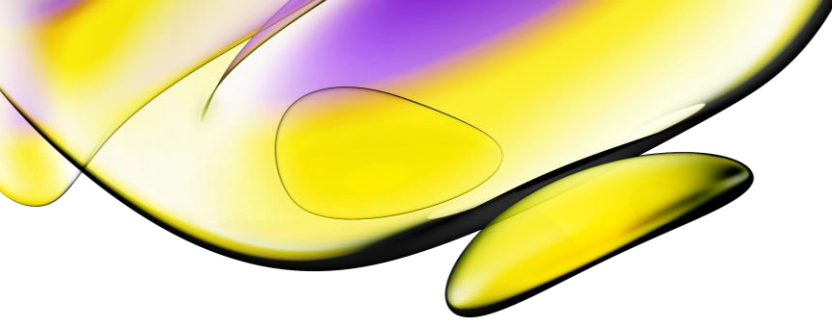
Screening



Diagnostics and monitoring

Broadening the spectrum and depth of tools offered to **solve customer problems**





**Operating  
within a fast-  
growing market**

Focused on supporting  
**Research Informatics** and  
**Clinical Analytics** workflows

- Strong presence in **Pharma Research**
- Targeted offerings and white space opportunity within **Clinical Analytics**
- Growing opportunity in **Material Sciences**

**Market  
overview**

~\$4B  
TAM

**HSD**  
Market growth

# Our growth in Signals is based on three key pillars

## Our Key Growth Drivers

### Expansion with existing customers

- Significant **Biologics** and **large molecule** expansion in 2025
- **SaaS-enabled upsell opportunities**

### New offerings

- Recently launched **Signals Synergy** and **Signals Clinical**
- New **LabGistics** offering for **Pharma Development**

### New customer wins

- Improving reach with **Pharma Tier 2** and **Tier 3** customers
- Growing opportunity in **Material Sciences** markets

## Our growth enablers

- **AI/ML**
- **Low touch/no touch sales approach**
- **Digital marketing**



**9-11%**  
LRP organic growth

# Innovation in our business

Future product developments focused on helping customers tackle the **complexities** associated with pursuing new therapeutic modalities

## Design

### Biologics / Large Molecule

Capabilities for synthetic molecular biology design materials used in new therapies



BioDesign



Biologics module for

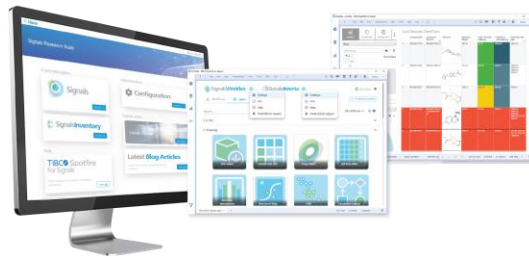


Drives significant expansion into the fastest-growing segment of Pharma / Biotech research

## Logistics

### Signals LabGistics

An AI-first logistics and workflow platform tackling the complexity of biologics synthesis in scale-up and manufacturing



Provides Pharma customers unique capabilities which extend Signals into Pharma development



# Strong benefits through collaboration

## Leveraging internal scientific expertise

Collaboration  
with Life  
Sciences  
Solutions

### Internal sandbox environment

Powerful feedback loop and safe testing ground which closely aligns software development to scientific applications

## Impact

- ✓ Streamlined innovation and rapid iterations driven by our strong, continuous feedback loop
- ✓ Customer-centric offerings based on intimate understanding of customer needs and workflows
- ✓ Shared focus on innovation, quality and scientific advancement across our organization

# The SaaS transition

## Signals Case Study

Customer had **8+ scientific disciplines** operating across **multiple on-premise notebooks**, each with distinct requirements and levels of complexity



Gradually transitioned to **a single Signals Notebook** based on the needs of each group

### Benefits to Customer

- ✓ Accelerated access to new capabilities
- ✓ Cost reductions in licenses, infrastructure and staff
- ✓ Drastic improvements in performance, ease of use, and overall user satisfaction

### Benefits to Revvity

- ✓ Lifetime value of a SaaS customer is 50%+ greater than an on-premise customer



“Within one year of transitioning from our legacy electronic notebook to Signals, we were able to document a ten-fold reduction in help desk cases (412 to 46 per year).”

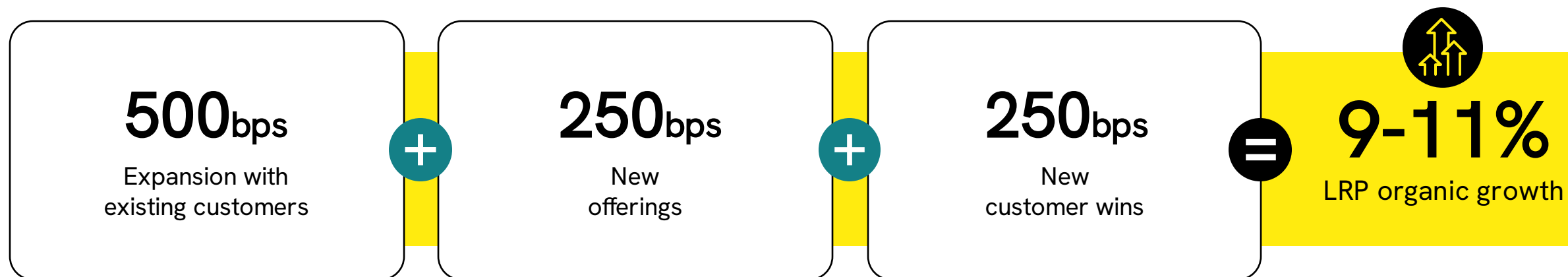
**R&D IT Project Manager**  
Top 10 Pharma company





# Signals poised to grow through customer-centric innovations and solutions

## Growth drivers



## Key messages

Innovating through SaaS

Trusted partner to leading Pharma and Material Sciences companies

Solution expansion up and down the value chain

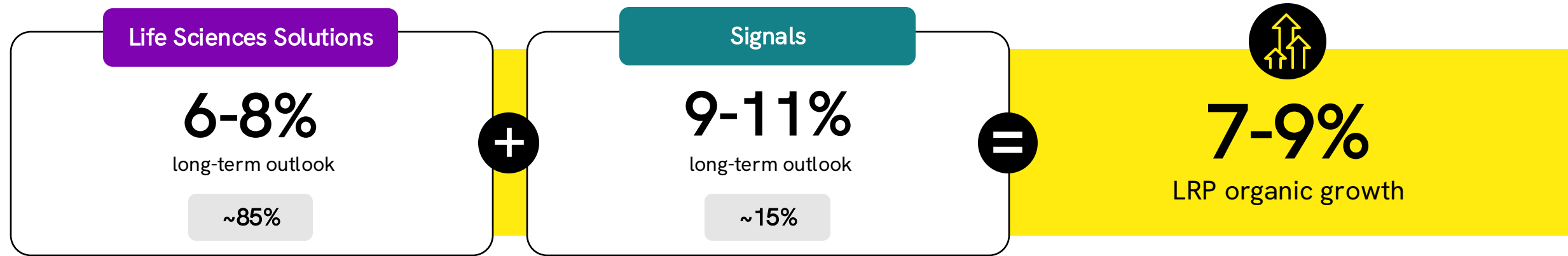
Profitable business that complements Life Sciences Solutions



# Specialized and high-growth Life Sciences

Accelerating discoveries and driving transformative solutions

## Growth outlook



## Key messages

Leading portfolio of reagents that enable customers' pre-clinical R&D discoveries

Above-market growth rates driven by consistent and differentiated new product innovation

Meaningful opportunities for additional growth in both existing and adjacent categories

Instrument and software solutions complement reagents to provide complete solution offerings



# Diagnostics

Yves Dubaquié, PhD

Senior VP, Diagnostics

# Key messages



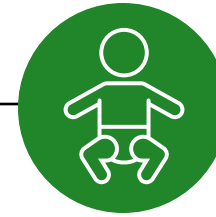
**Leading the market** with our specialty diagnostics portfolio



**Capitalizing on internal expertise** to drive menu expansion and speed-to-market



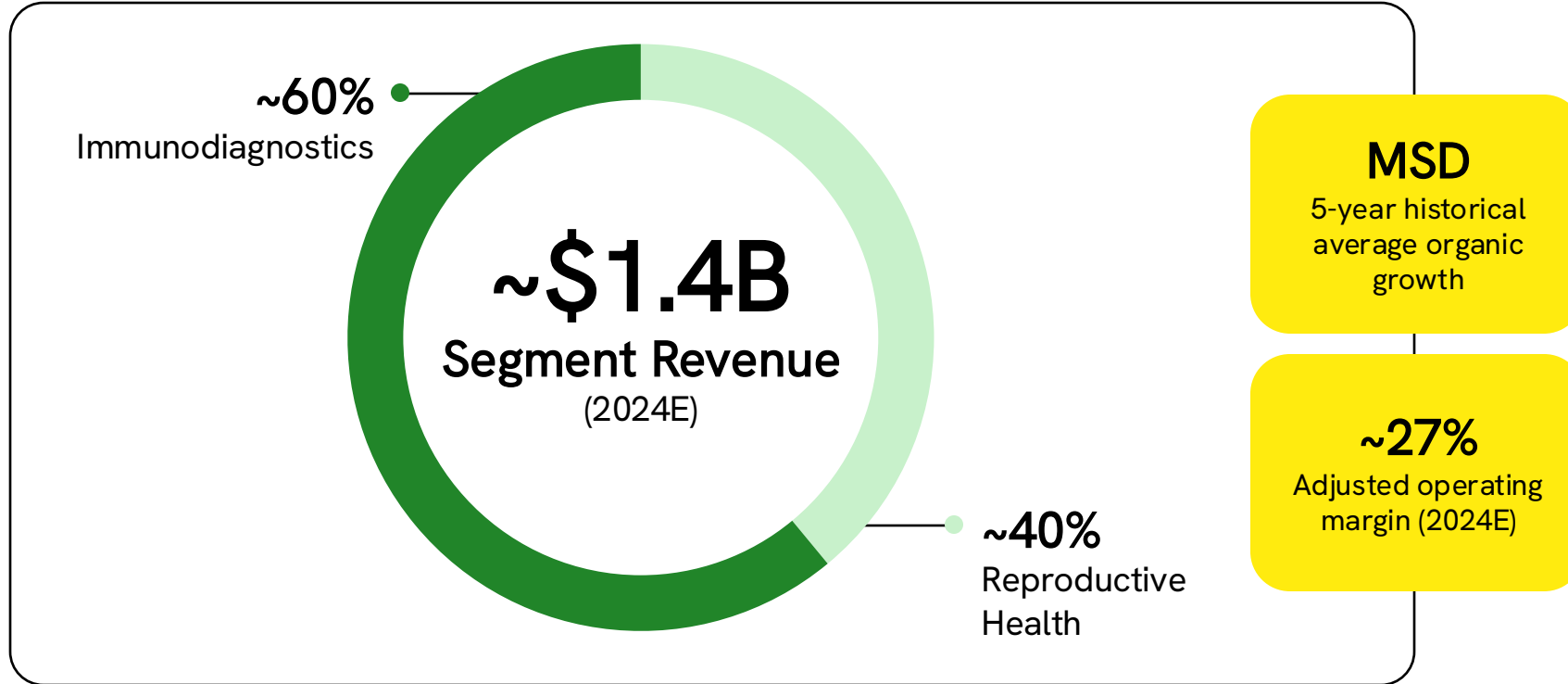
**Expanding global capabilities** in specialized, high-growth diagnostic categories



**Leveraging strengths** in Reproductive Health and Immunodiagnostics across the company

# Leadership in specialized markets

## Diagnostics at-a-glance



## Market overview

**\$30B+**  
TAM

**MSD**  
5-year market CAGR

**Providing complete screening solutions**

and precise technologies for early diagnosis, intervention and informing treatment

# Comprehensive solutions for high-precision clinical testing



## Key areas of focus



### Autoimmunity and allergy

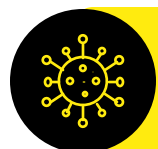
Wide range of assays and innovative automation platforms for fast and accurate diagnostics



Autoimmune assays

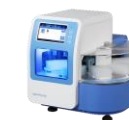


Automated analyzers



### Emerging infectious disease

Extensive suite of assays to assess acute and ongoing infections or to follow disease progression



Cell isolation systems



Infectious disease assays



### Newborn screening (NBS)

Complete lab solutions from sample to results, ensuring early detection and improved health outcomes



Complete NBS workflow management



NBS analyzers

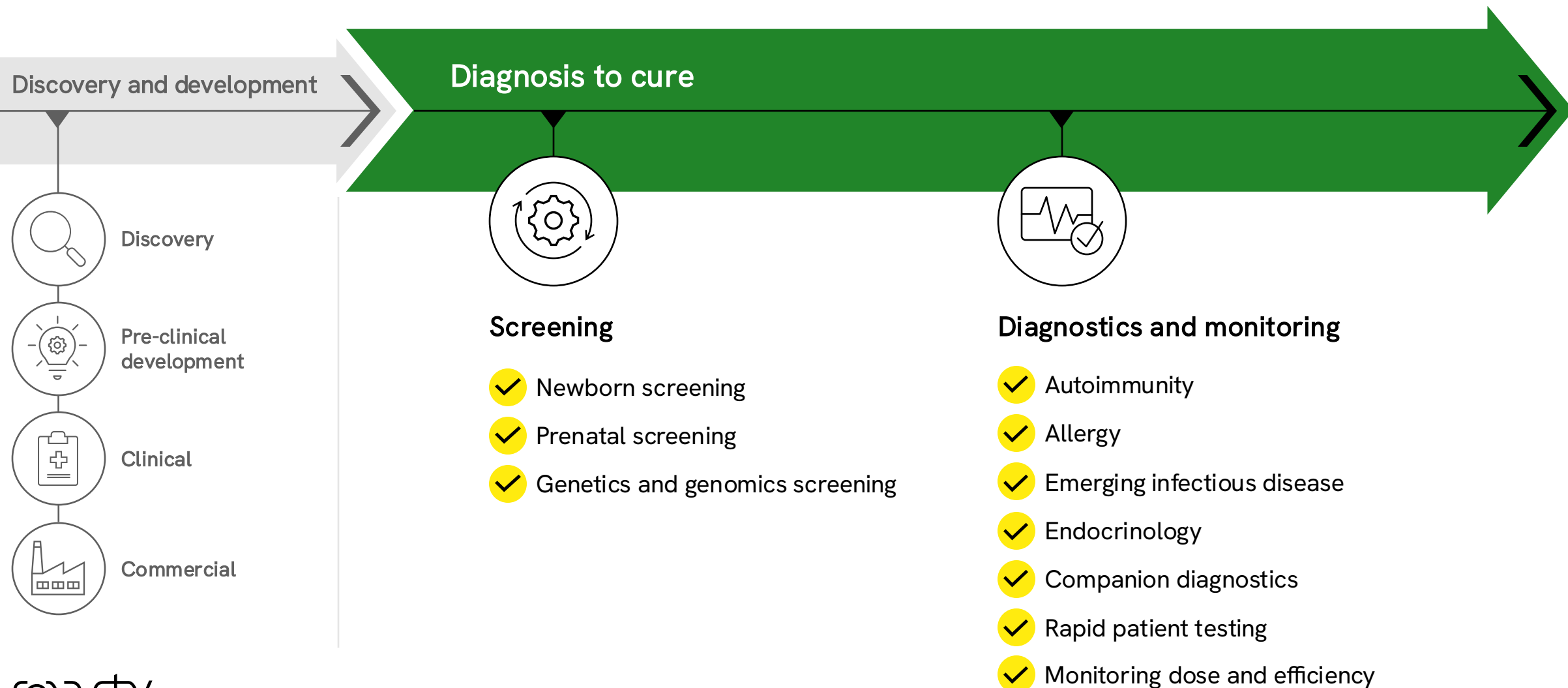


### Clinical laboratories

Global laboratories offer diverse clinical populations to improve diagnostic access and data interpretations



# Our innovations accelerate drug development and drive important clinical decisions





# We partner with our clinical customers to offer tailored solutions



Private labs including major reference labs

Streamlining workflows and improving efficiency

Strong scientific and commercial relationships with key industry leaders



Hospitals and universities / research centers

Enhancing testing capabilities and elevating patient care

Products, automation and software solutions to meet customers' unique needs



Public health screening and testing labs

Supporting early disease detection and monitoring

Presence in every U.S. state-run newborn screening lab

## Value proposition

- Deep expertise and strong global presence
- End-to-end diagnostic solutions for our customers
- Tailored solutions that maintain the highest quality and performance
- Cutting-edge innovation and advanced technology



# Immunodiagnosics



# Specialized, high-growth Immunodiagnostics

## Strong positions in:



### Autoimmune

Global leader with broad testing menu



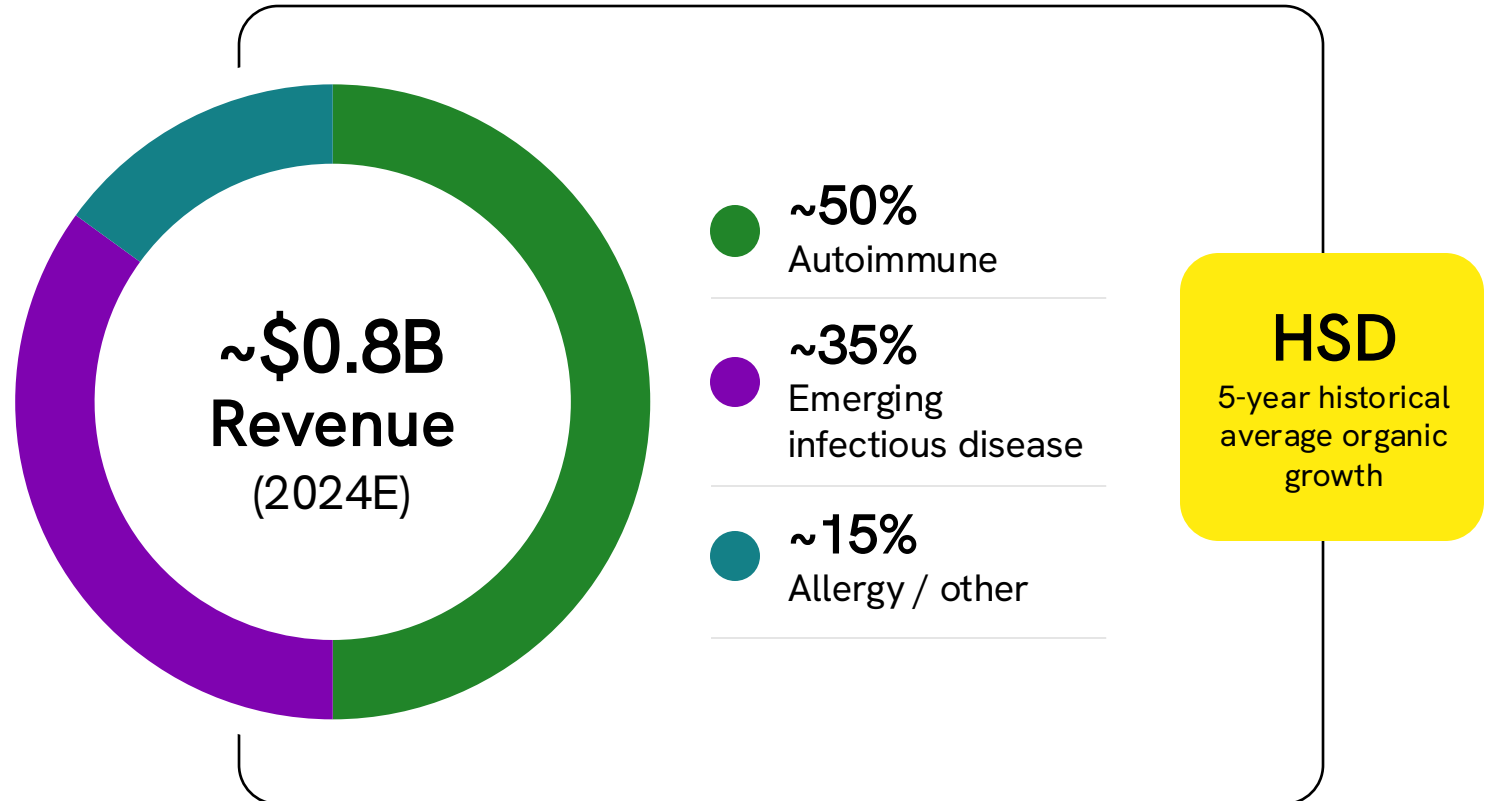
### Emerging Infectious Disease

Recent new product introductions continue to improve positioning in this high-growth market

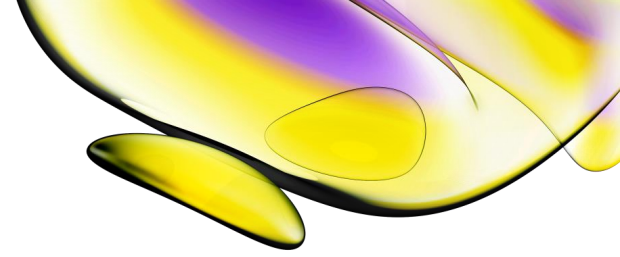


### Allergy

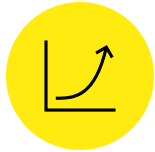
Capitalizing on geographic expansion opportunities



# Attractive market potential and huge runway for above-market growth



## Our Key Growth Drivers



Elevated underlying **market growth** compared to routine diagnostics



Meaningful **innovation-led** menu expansion in existing and adjacent categories



Significant **geographic expansion** and penetration opportunities



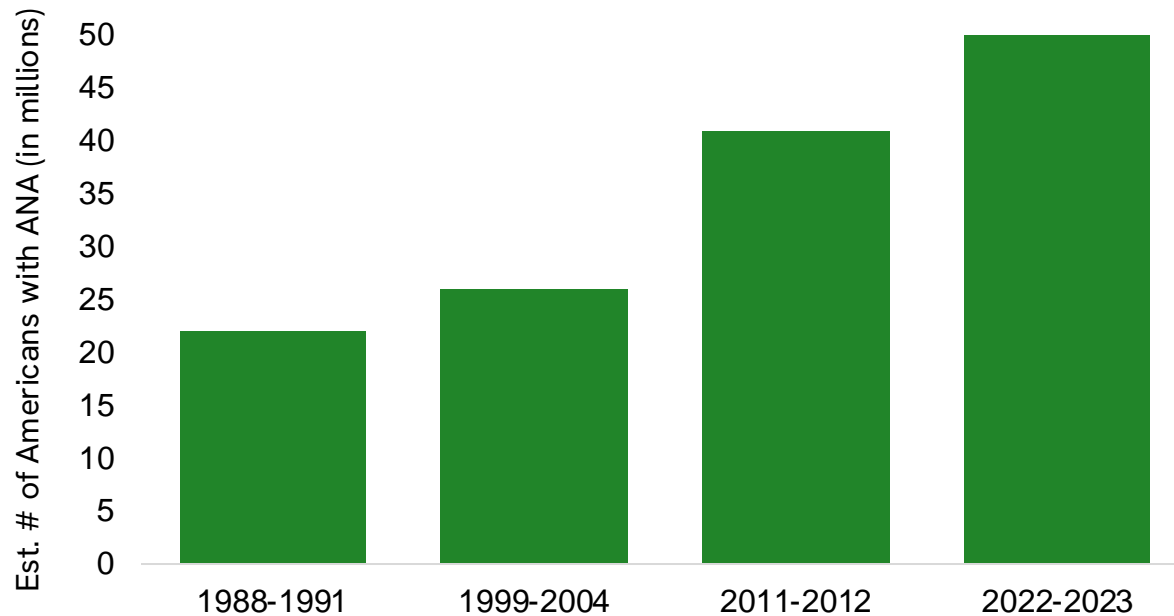
**9-11%**

LRP organic growth

# Elevated underlying market growth compared to routine diagnostics

ANAs<sup>1</sup> are the most common autoimmunity biomarker

ANA Prevalence in the U.S.



Demographic and environmental trends drive increased prevalence

## Autoimmune market highlights

Over **80** distinct autoimmune diseases;  
~**1 in 10** people affected **globally**<sup>2</sup>

**Non-specific symptoms** require broad menu of highly specific and sensitive assays for chronic conditions

Increasing **automation** demands given **complexity** of tests and shortages of skilled labor

**Clinical adoption** of autoimmune testing remains **underpenetrated**, even in **developed markets**

# Continuous innovation in existing categories

Spotlight into recent product innovations

## Automating Latent TB Testing

### ELISpot Automation



- ✓ Automates the T-SPOT.TB test with the Auto-Pure 2400
- ✓ Access high quality TB testing, while reducing hands-on time
- ✓ Enables efficient lab workflows without compromising clinical performance

## Versatile and Scalable ELISA

### EUROMicroBlot



- ✓ Miniaturized immunoblots in microtiter plate format, scalable for any volume
- ✓ Single and multiplex testing in the same ELISA analyzer, lowering the cost per sample
- ✓ Current applications in Emerging Infectious Disease with Autoimmune and Allergy planned



# Future innovation in adjacent categories

## Neurodegenerative Diseases (NDD)

Affects millions worldwide, with Alzheimer's being the most common

- Cases rising due to aging populations
- By 2050, global cases expected to double

Non-CSF<sup>1</sup> diagnostics



Extension of existing assays - CSF to serum

Low abundance biomarker detection



Developing Alzheimer's and other NDD assays

## Active Tuberculosis

Phase where mycobacteria are multiplying, leading to symptoms and transmission

- 1.25 million deaths per year
- Estimated >30% of cases go undiagnosed

Non-sputum sample diagnostics



Active TB rapid blood test

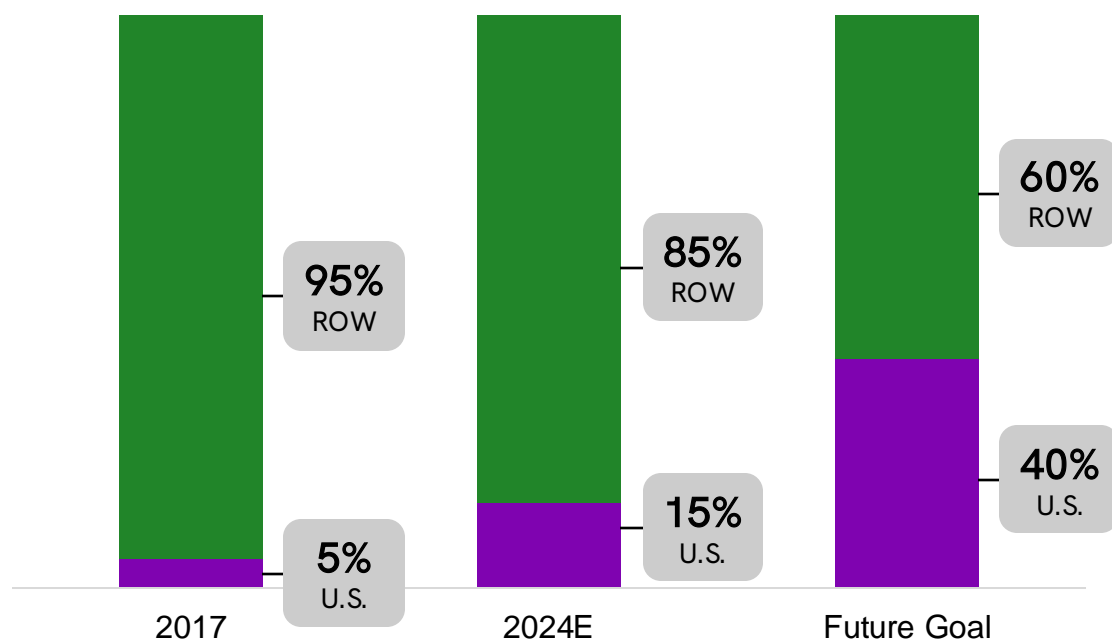


Help to diagnose the most challenging TB cases

Innovation Focus

# Significant geographic expansion opportunity, driven by the U.S.

Our Immunodiagnostics Geographic Revenue Mix



## Highlights

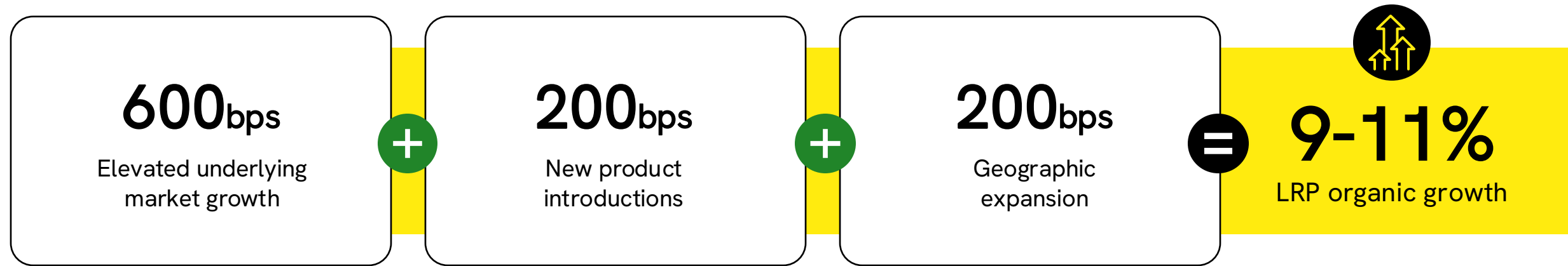
Significant opportunity to grow in the U.S., the largest Autoimmune market in the world

Investing to **drive FDA approvals** for key programs

**Expanding** in adjacent, attractive markets such as **Allergy, Nephrology and Neurology**

# Strong topline Immunodiagnosics growth through innovation and expansion

## Growth drivers

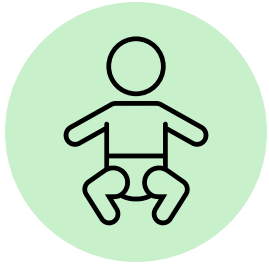


## Key messages

Designing solutions that shorten the time to meaningful diagnostic results

Driving above-market growth by deepening market penetration and expanding geographic reach

Pioneering advances in autoimmune and complex diseases, supported by cutting-edge technology



# Reproductive Health

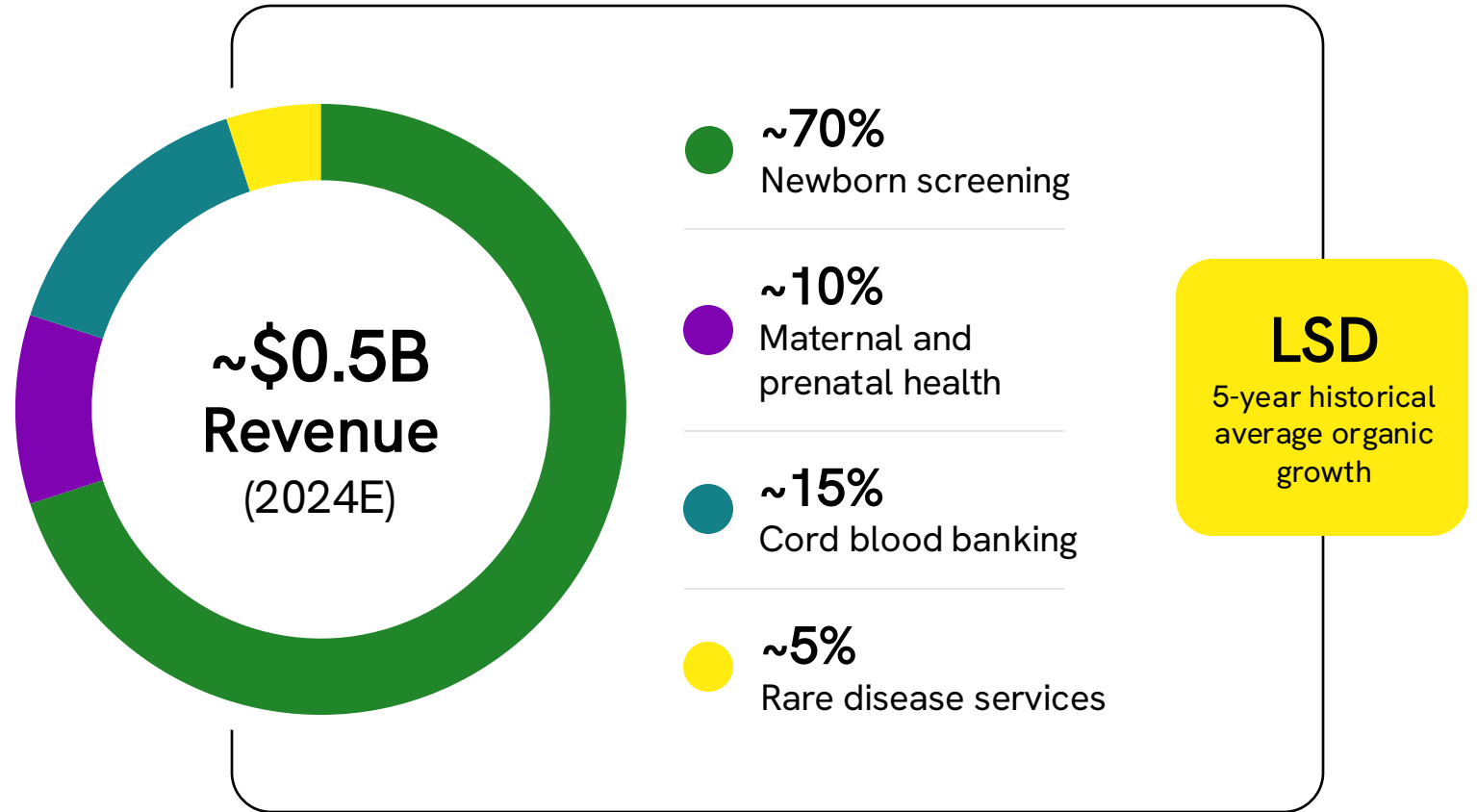


# Improving all stages of reproductive health

Outperforming global birth trends\* through menu and geographic expansion

**#1** in Newborn Screening

- 40+ years of newborn screening leadership
- 85+ newborn lives saved daily
- Leading innovative technology and commercial execution supporting sustainable above-market growth
- Established global presence, empowering academic & translational research in >100 countries
- Comprehensive and reliable **in-vitro** diagnostics solutions



\*Global birth rate (excluding Africa) has **declined 2%** annually over the last 5 years

# Early detection helps save lives

Screening millions of newborns with advanced technologies

## Comprehensive Screening Solutions

Screening for **70+ conditions**  
including metabolic, endocrine and genetic disorders

Presence in  
**>100 countries**  
supporting local programs

Providing complete workflow  
and testing **services**  
to ensure customer success

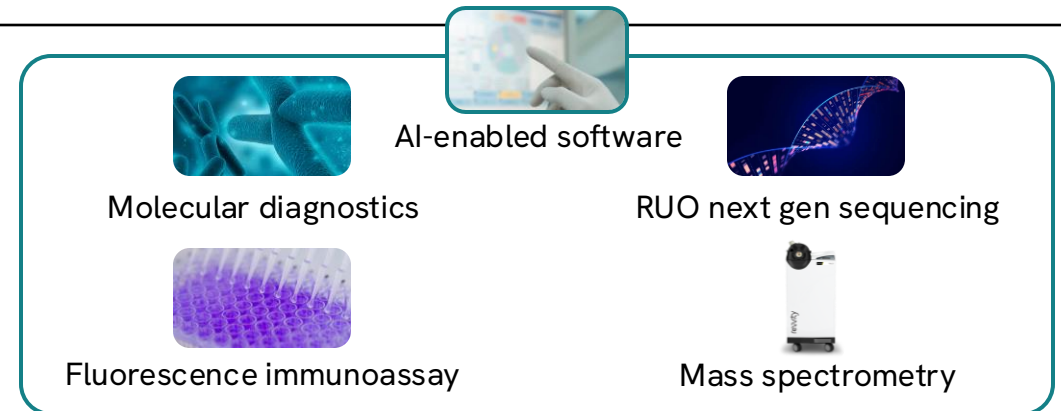
## End-to-end Workflow Support



DBS Card Sample



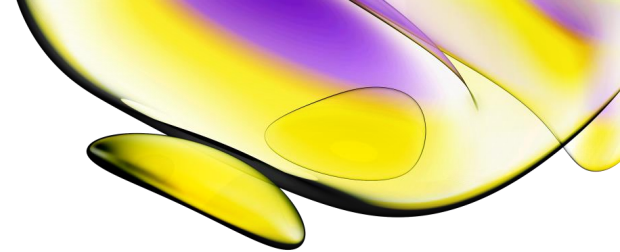
Sample Preparation



Advanced Testing Technologies



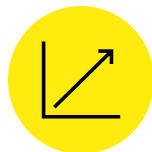
# Reliably growing despite global birth rate trends



## Our Key Growth Drivers



**Geographically expanding**  
existing assays to new  
countries



**Menu adoption** by  
adding more assays to  
existing programs



**New menu expansion**  
through innovation

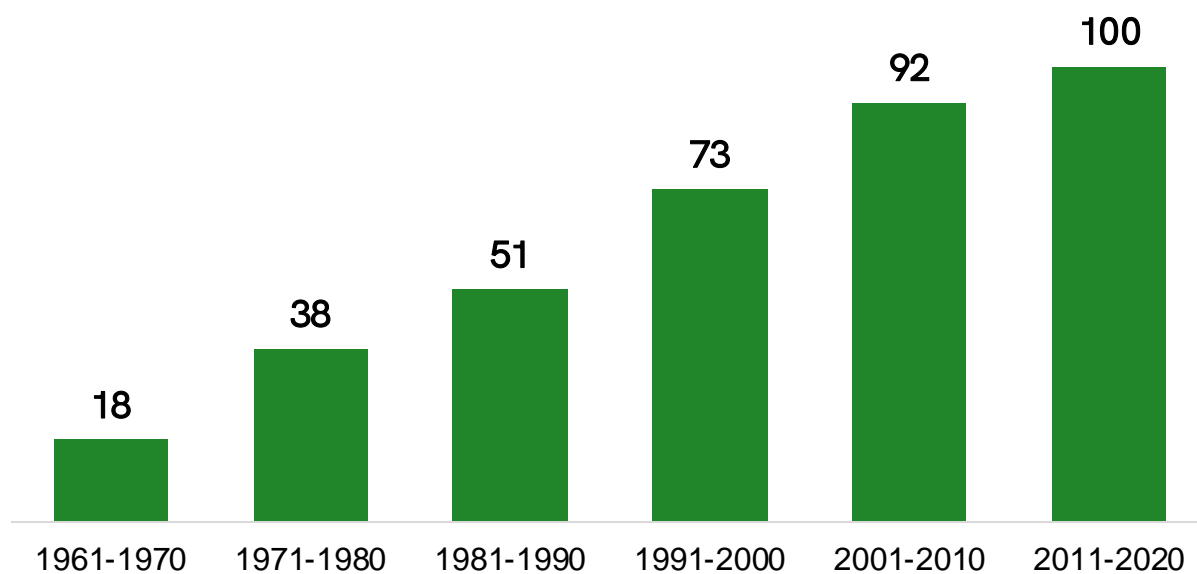


**2-4%**

LRP organic growth

# Consistent geographic expansion

Number of countries with Newborn Screening, by decade



~140M babies  
a year born globally



~40M babies  
covered by  
screening programs



~100M babies  
untested each year

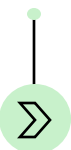
## Spotlight on key regions

Growing adoption of national testing programs for expanded disease panels (e.g., Indonesia, Oman, Dominican Republic, Algeria)

2024 WHO proclamation creates increased awareness and possible funding opportunities

Significant opportunity to screen babies in underpenetrated geographies (e.g., Africa, Middle East, Asia-Pacific, Latin America)

# Menu adoption of existing disorders to drive growth



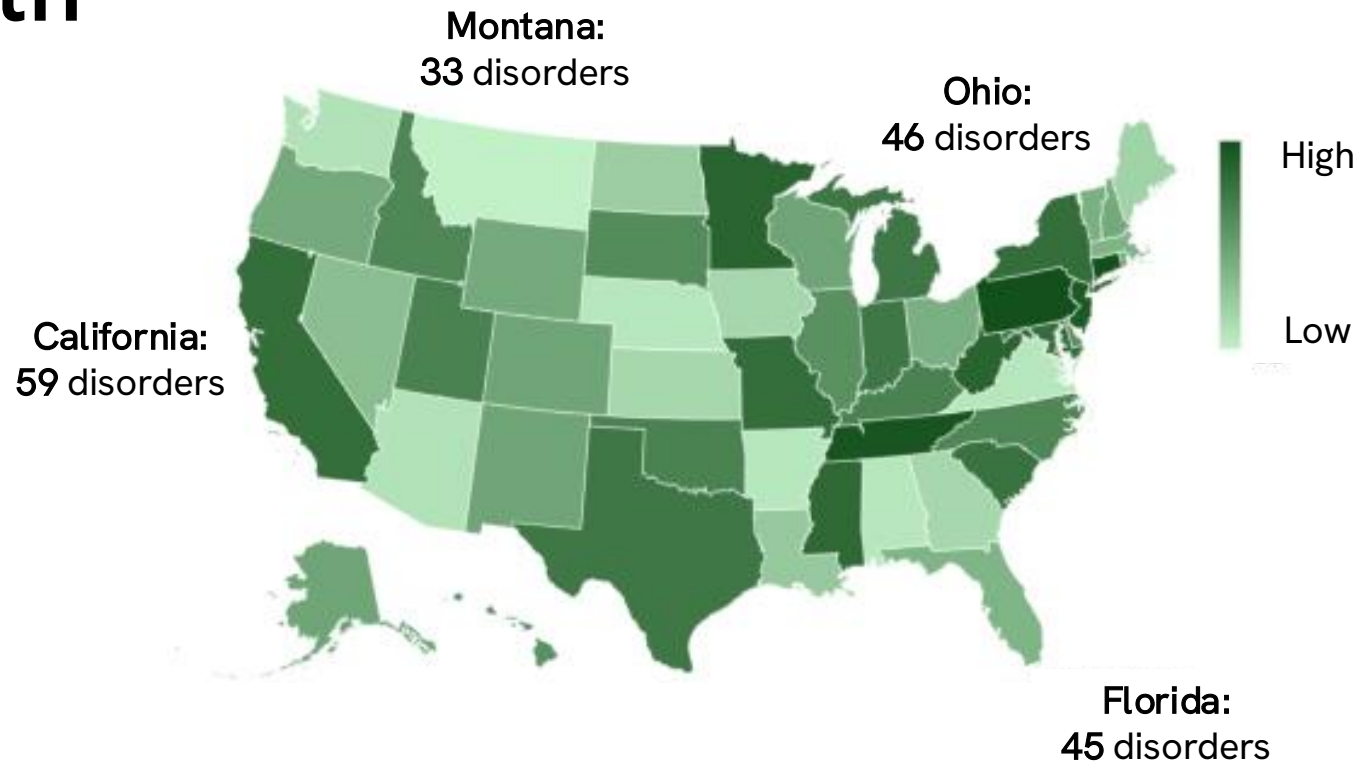
Meaningful dispersion in number of assays tested per baby around the world presents **future opportunities**



Grassroots **patient advocacy, developing economies and pharmaceutical innovation** help drive increased adoption



**40+ years** of leadership in newborn screening supports **strong key customer relationships**



Number of disorders tested **on all newborns**



Germany:  
19 disorders



UK:  
9 disorders



China:  
2 disorders

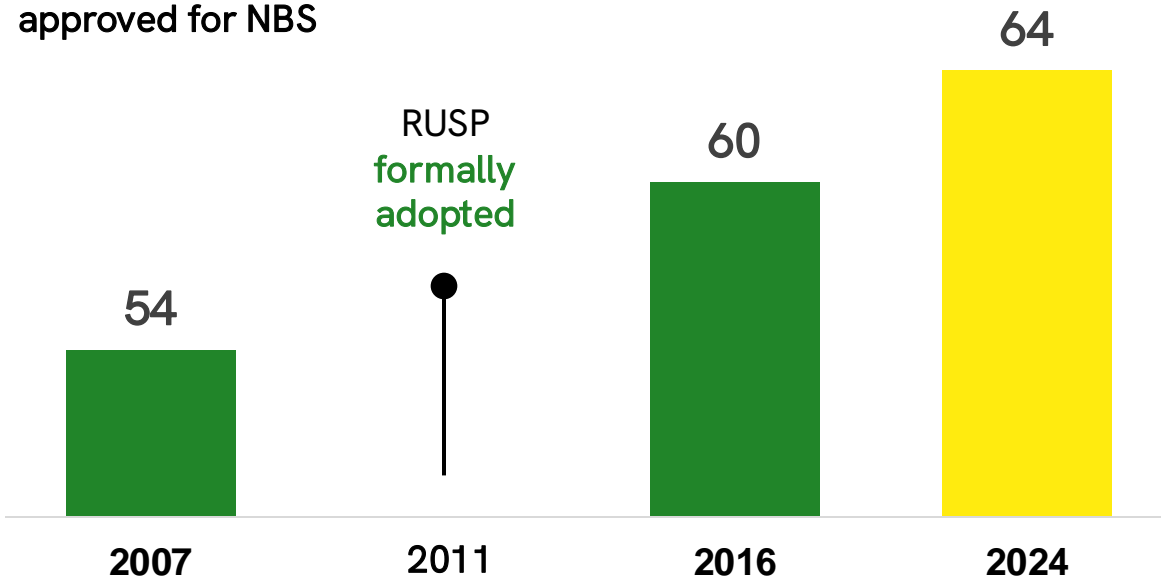


India:  
0 disorders

# Expanding Recommended Uniform Screening Panel (RUSP) menu and adoption through innovation

RUSP Overview: Standardized list of disorders guiding U.S. state-led universal NBS programs

Total # of conditions approved for NBS



## Opportunities

Expand menu for **treatable rare diseases** and evolve with cutting-edge science

Pipeline specific assays based on Pharma's attention to novel treatments for rare diseases

Potential to leverage newborn screening expertise into **CDx strategies** with key customers

# Menu expansion driven by innovation in early screening and future technologies

## Metachromatic Leukodystrophy (MLD)

- New therapeutics for **rare disease** drive expansion of NBS panels
- Therapies show **better efficacy** when administered **early** in disease process

MS/MS<sup>1</sup> multiplexing capabilities to improve testing workflows

Optimize sample usage to address volume limitations

## Next Generation Sequencing for Newborn Screening

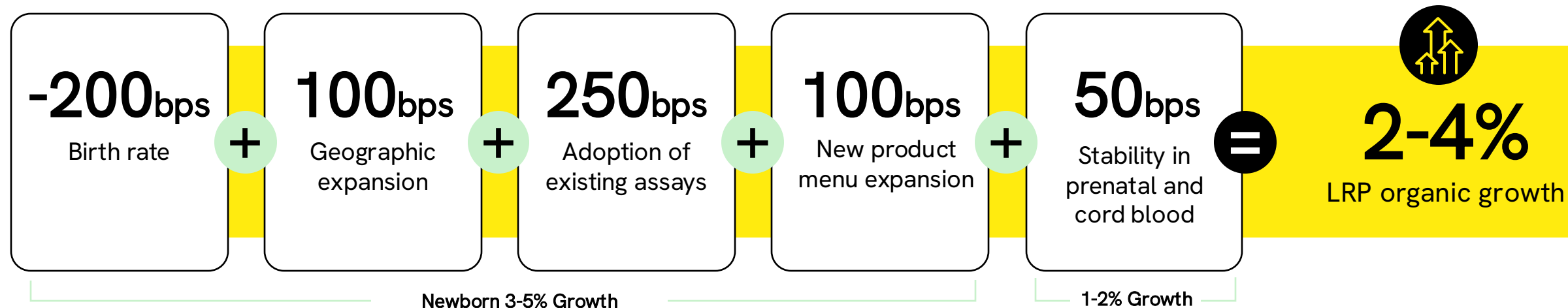
- Rapid advances promise new treatments requiring **early diagnostics**
- Growing interest in **understanding risk of rare diseases** with early age onset

Provide a unique, **complete sequencing solution** from sample through answer while leveraging the clinical expertise in our global omics labs

Innovation  
Focus

# Consistent growth across Reproductive Health

## Growth drivers



## Key messages

Complete Reproductive Health solutions, with unparalleled expertise in newborn screening

Leading innovation driven by advancements in **genomics and personalized medicine**

Driving consistent **growth meaningfully above** underlying birth rate trends

Rare disease services opportunity provides upside in the future



# Leveraging unique capabilities in innovative ways for customers

Improving patient outcomes through internal expertise and infrastructure

## Capitalizing on internal capabilities

### Strategic insourcing



- Supplies BioLegend antibodies to Reproductive Health and emerging infectious disease franchises

### Leveraging cryopreservation capabilities in LSS



- Supports Pharma cell therapy manufacturing

## Impact



### Enhanced product innovation:

Remaining at the forefront of pre-clinical developments and guiding them into clinical solutions



### Accomplished synergies:

Effectively leveraging in-house resources across the company



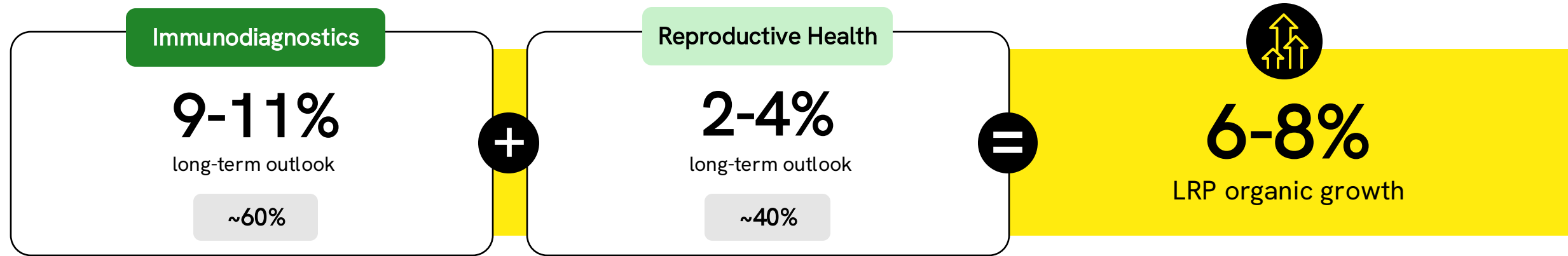
### Increased innovation speed:

Iterating quickly and refining diagnostic solutions based on comprehensive expertise

# Strong growth in specialized diagnostic markets

Innovation and execution provide above market growth opportunities

## Growth outlook



## Key messages

Market-leading specialty diagnostics portfolio

Leveraging leadership in newborn screening to advance future technologies

Capitalizing on internal expertise to drive new innovations and speed to market

Expanding global capabilities in high-growth diagnostics categories



# Connecting Through Innovation

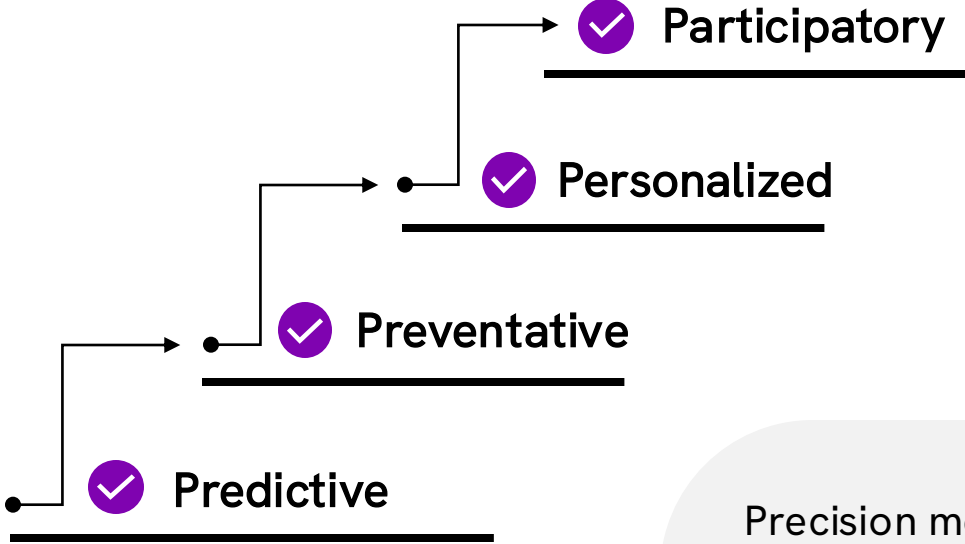
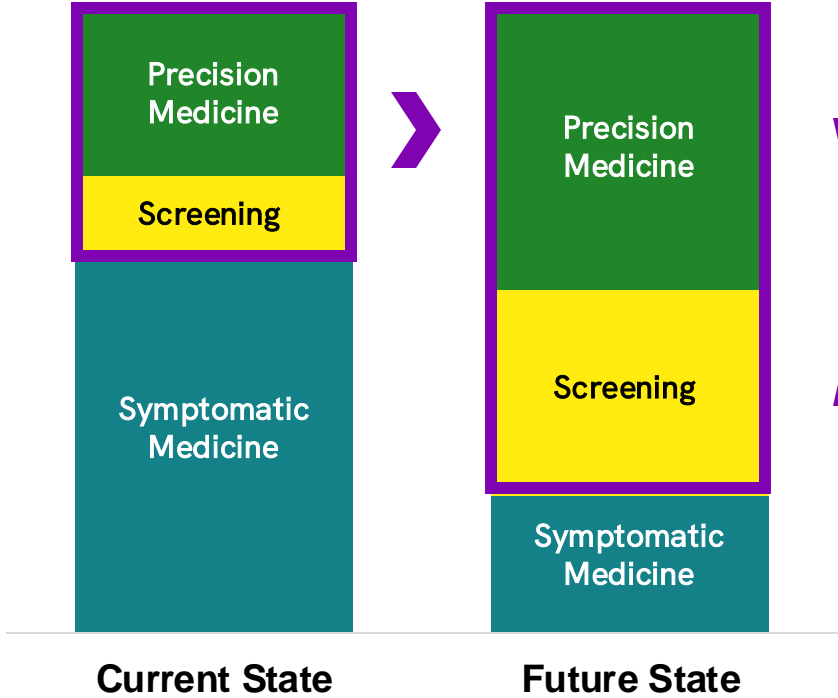
Madhuri Hegde, PhD, FACMG

Senior VP, Chief Scientific Officer

# Medicine is rapidly changing

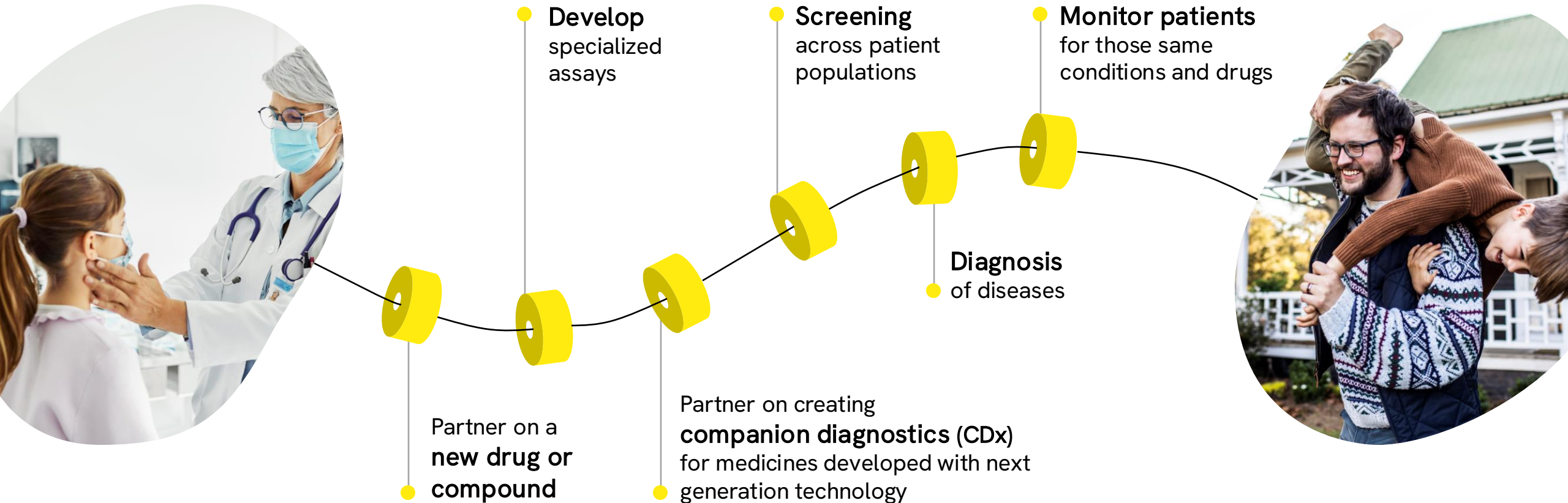
A new era from prediction to action

Transforming the fundamentals



Precision medicine expected to grow at a **CAGR of 15%+** between 2024-2030 to reach **\$150B**

# Customers seek partners who can accelerate their journey from concept to clinical impact

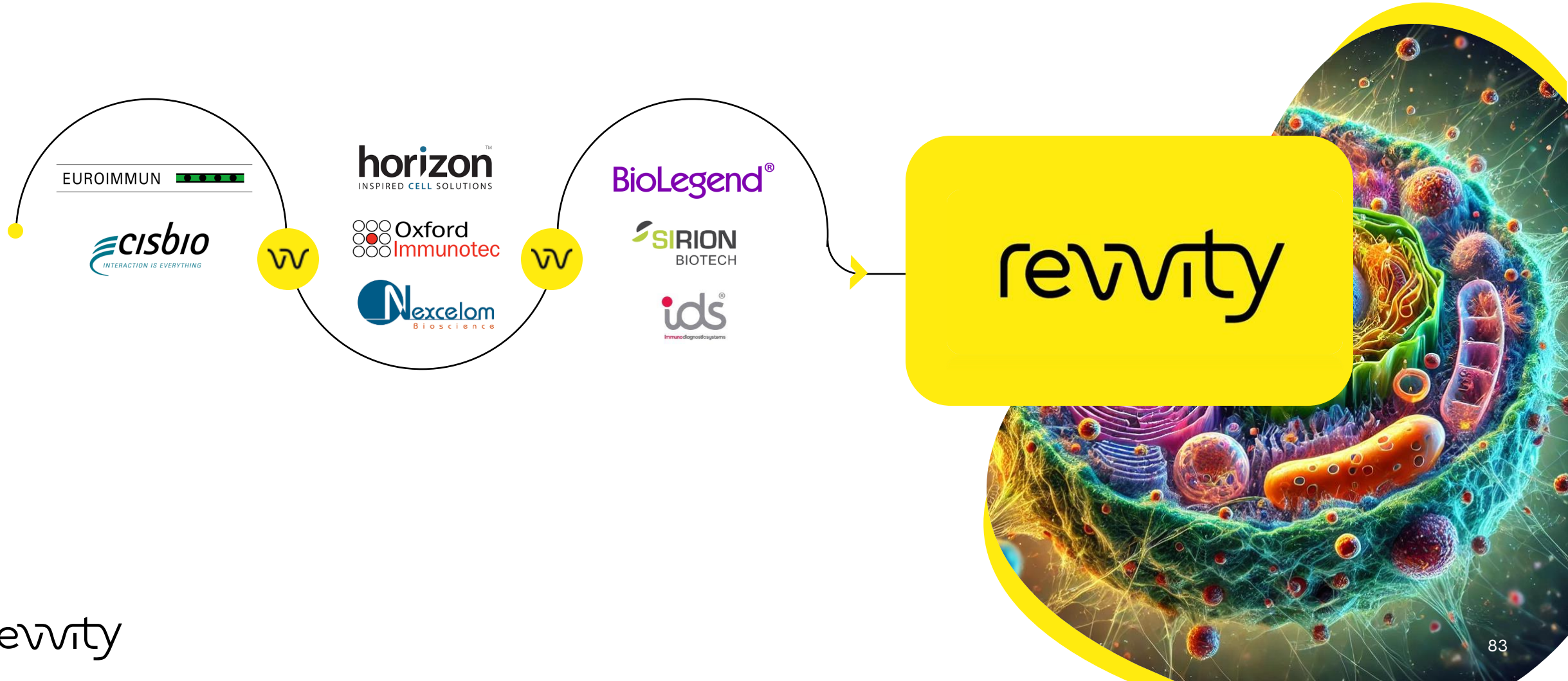


**Collaborating  
requires adaptable  
and multifaceted  
approaches  
tailored to unique  
needs and goals**





# We have strategically expanded our capabilities to meet the needs of our customers



# We acquired capabilities to drive scientific insights and innovation...

**horizon**<sup>TM</sup>  
INSPIRED CELL SOLUTIONS

- ✓ Added tools important for the **future of precision medicine** including **CRISPR and RNAi reagents**, cell models, cell engineering and base editing offerings
- ✓ Allows us to understand **gene function, genetic disease drivers and biotherapeutics delivery**

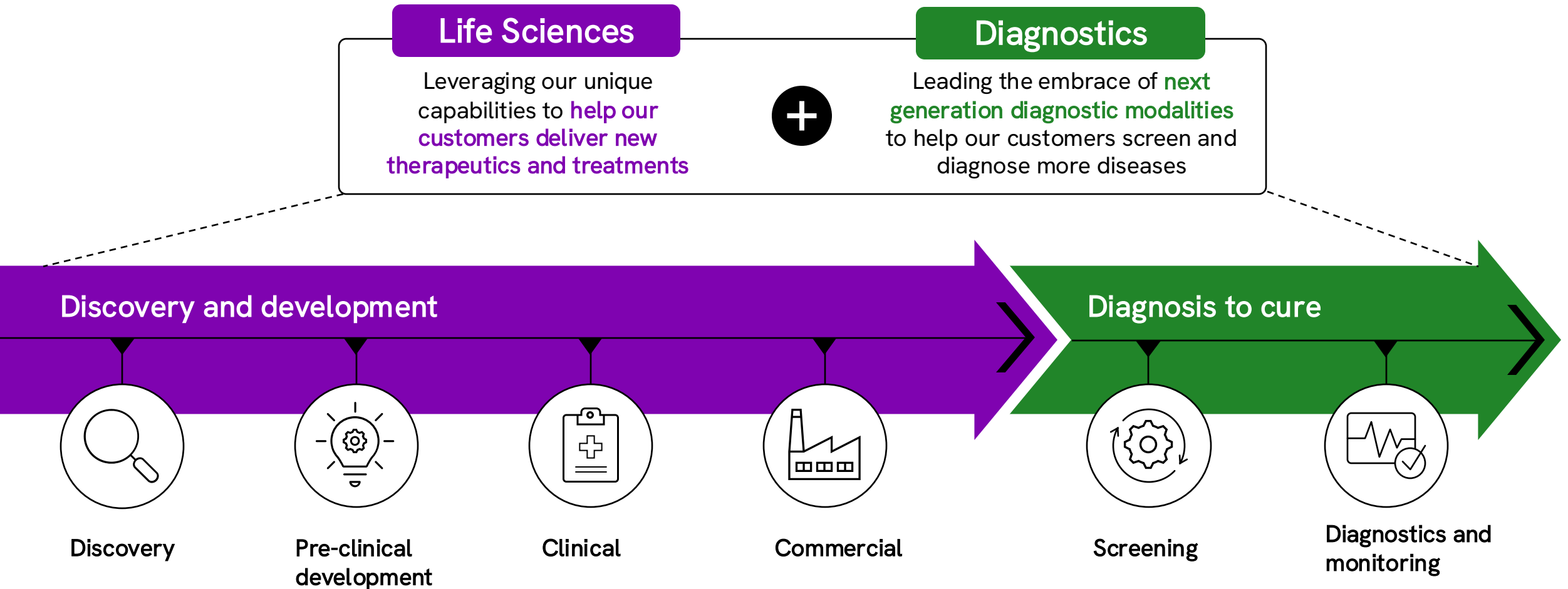
Cell Engineering

 **Oxford**  
**Immunotec**

- ✓ Added to our **specialty diagnostics portfolio**
- ✓ Low-hanging **commercial and workflow synergies**
- ✓ Scientific expertise enhances our **future ability to drive preventative healthcare**

ELISpot

# ...Bridging the gap from research to reality and enabling precision medicine



# Connecting our unique capabilities to drive precision medicine



# Path to omics-based precision medicine

Start of the patient's diagnostic journey:

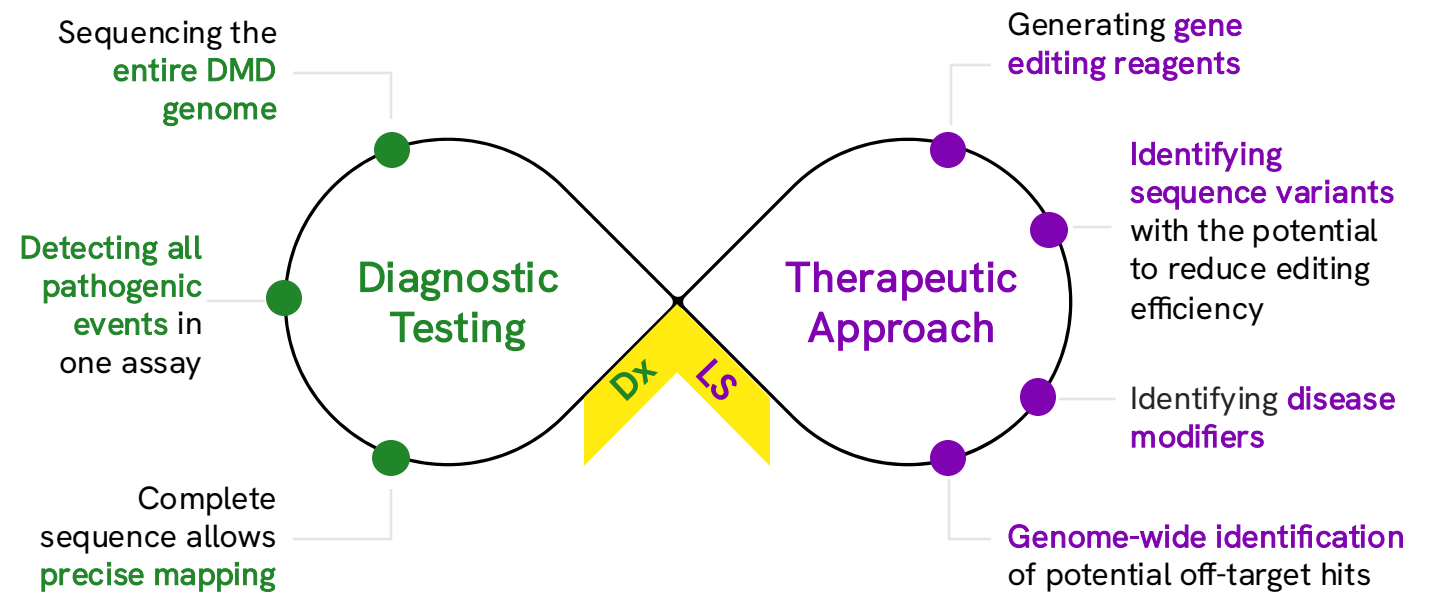


Early Detection: newborn screening with our proprietary, FDA-approved Ck-MM<sup>1</sup> kit



Sequencing to diagnose children presenting clinical symptoms

## How Revvity is involved with Duchenne Muscular Dystrophy (DMD)



# Prediction and prevention for more prevalent diseases

## Diagnostics Case Study

### Type 1 Diabetes (T1D)

#### Our internal capabilities:

- ✓ Autoantibody assay for neonatal detection
- ✓ Genetic risk screen and progression monitoring
- ✓ Companion diagnostics and future therapies

### Emerging Trend: Testing Newborns for T1D

Collaborating internally to meet this need

EUROIMMUN



Our Reproductive  
Health Team

Our Global Lab  
Network



Developed DBS card  
assay for 4 biomarkers



# Transformational gene editing technology

Life Sciences Case Study

Pin-Point™ base editing is perfectly situated for a wide variety of future rare disease therapies



## Differentiated platform

Novel IP with therapeutic advantages



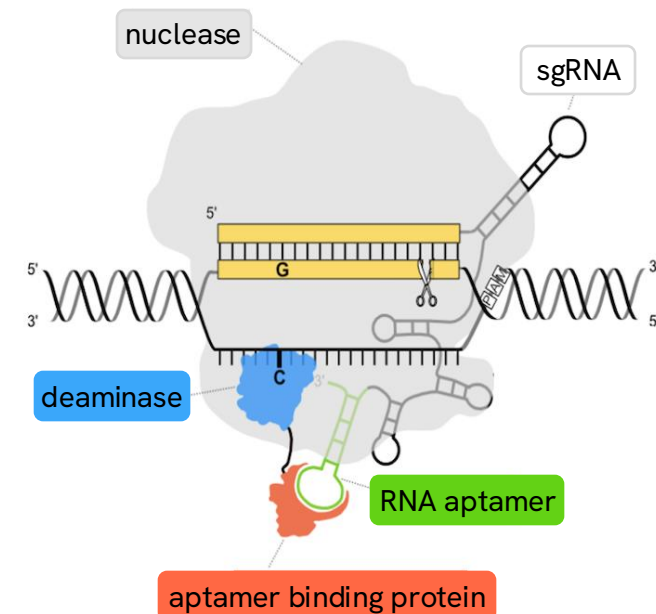
## Highly effective single nucleotide editing (SNV)

>50% of disease-causing mutations are SNVs



## Modularity enriches multiplex editing

Expands beyond SNVs with improved safety



# Bridging the gap from discovery to cure

- We are **uniquely positioned** to capitalize on opportunities for growth as science and medicine rapidly evolve
- There is **tremendous potential** to capitalize on our ability to innovate and create novel solutions with our customers
- We are **just getting started** on this journey to improve patient outcomes

These strategic opportunities to partner with our customers are **supplemental to our LRP**



# Financial Strategy and Outlook

Max Krakowiak

Senior VP, CFO

# Key messages

Financial strength and growth potential



**Well-positioned portfolio** to continue to deliver resilient and differentiated performance



Revvity **Operating Model** to drive operational efficiencies and focused execution



Reiterating **long-range targets**

Organic growth of **6-8%**

Adj. operating margin expansion of **75bps** per year

**Double-digit** adj. EPS growth



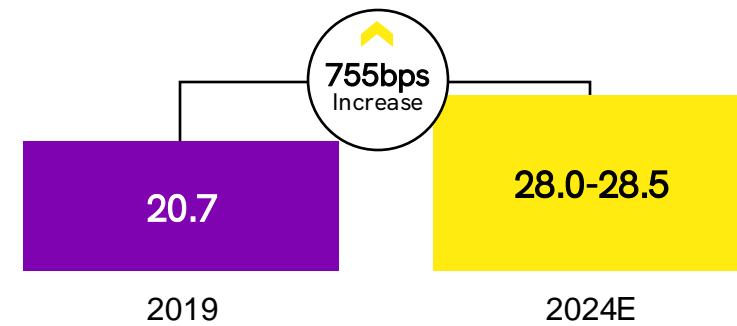
Meaningful **capital allocation** potential focused on increasing total shareholder value

# Transformed portfolio & financial performance

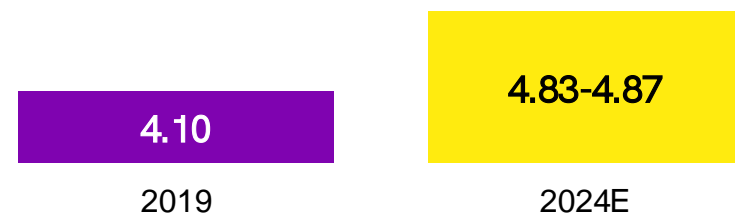
### Adj. Revenue (\$B)



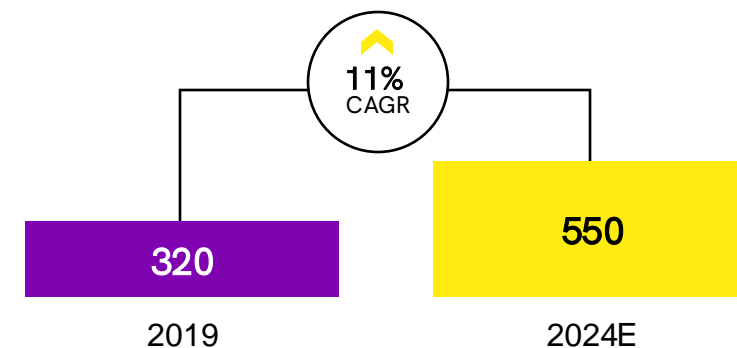
### Adj. Operating Margin (%)



### Adj. EPS (\$)



### Free Cash Flow (\$M)



### Highlights

- Resilient revenue profile with ~80% recurring revenue
- Higher quality of earnings with top quartile margin profile
- Improved cash conversion through working capital optimization

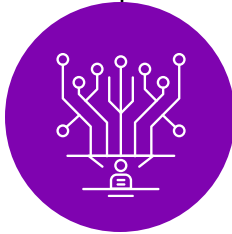
# Implementing the Revvity Operating Model...



**Accountability**



**Agility**



**Digitalization**



**Talent**

Driving innovation, customer satisfaction and strong financial performance



# ...To capture operational synergies

## Innovation

- Cross portfolio solutions
- Joint development efforts
- Centers of Excellence for key capabilities

## Operations

- Materials insourcing
- Manufacturing automation
- Logistics optimization
- Vendor consolidation
- Footprint consolidation

## Commercial

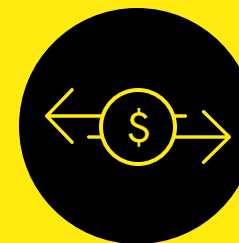
- E-commerce
- Cross-selling
- Strategic accounts

Expanding digital capabilities to drive efficiency

# Future reporting structure starting in 2025

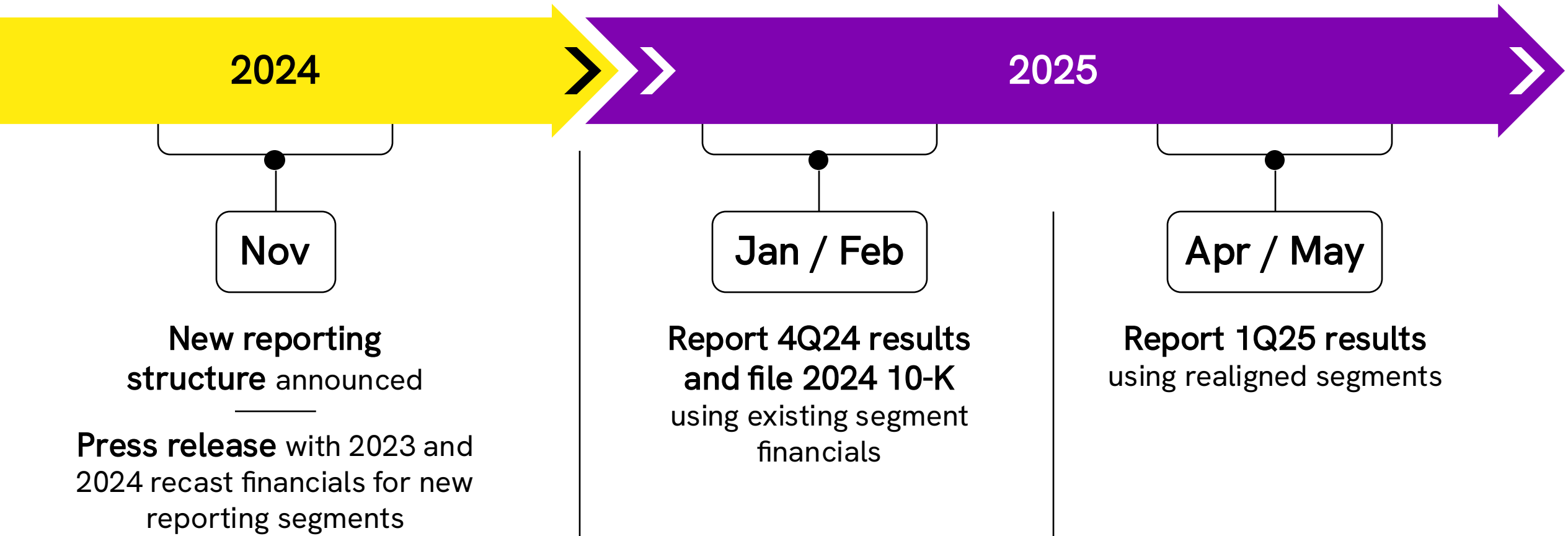
Figures for 2024E

	Current reporting			Future reporting (12/30/2024)		
	Revenue	Organic revenue growth	Adj. operating margin	Revenue	Organic revenue growth	Adj. operating margin
Life Sciences	~\$1.3B	-LSD	36%	~\$1.4B	-MSD	33%
Diagnostics	~\$1.5B	+MSD	25%	~\$1.4B	+MSD	27%

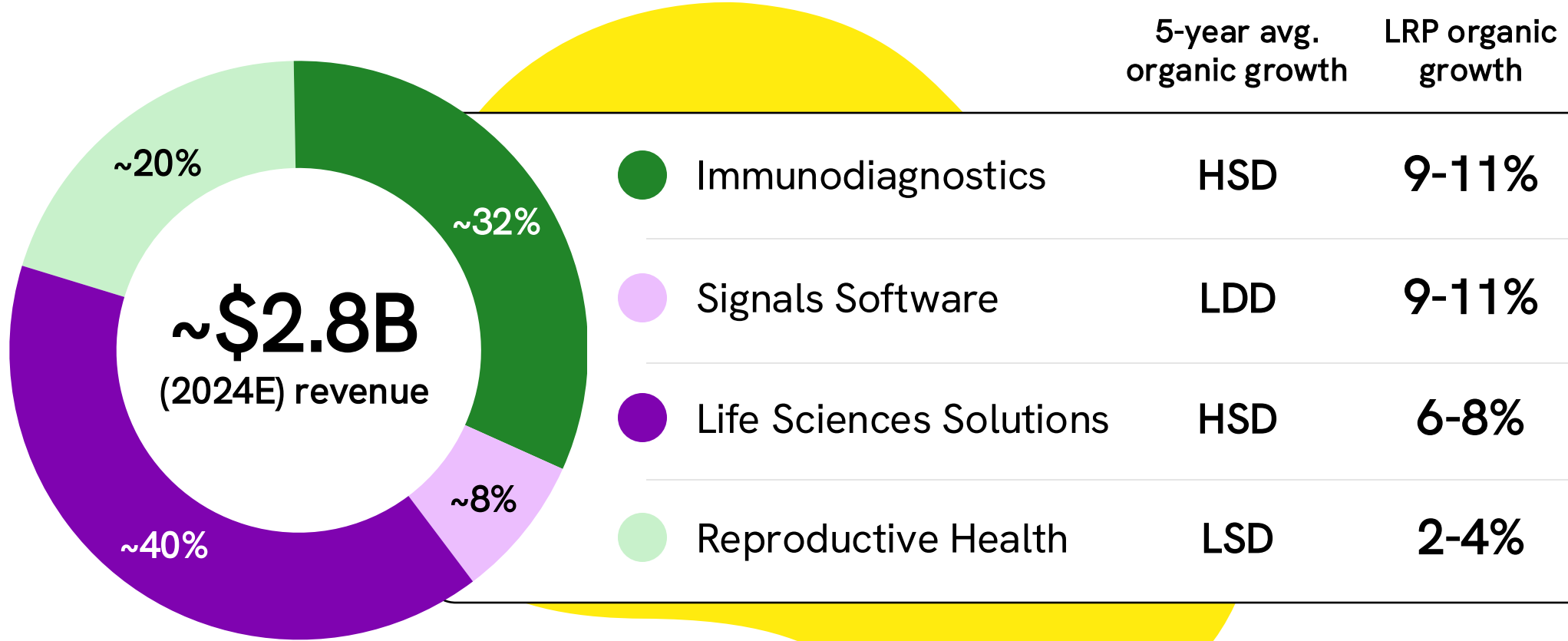


Reallocating the majority of Applied Genomics into Life Sciences, with the balance remaining in Diagnostics, to reflect recent organizational changes

# New reporting structure timeline



# Growth algorithm driving sustained, superior growth



**6-8%**  
LRP organic growth

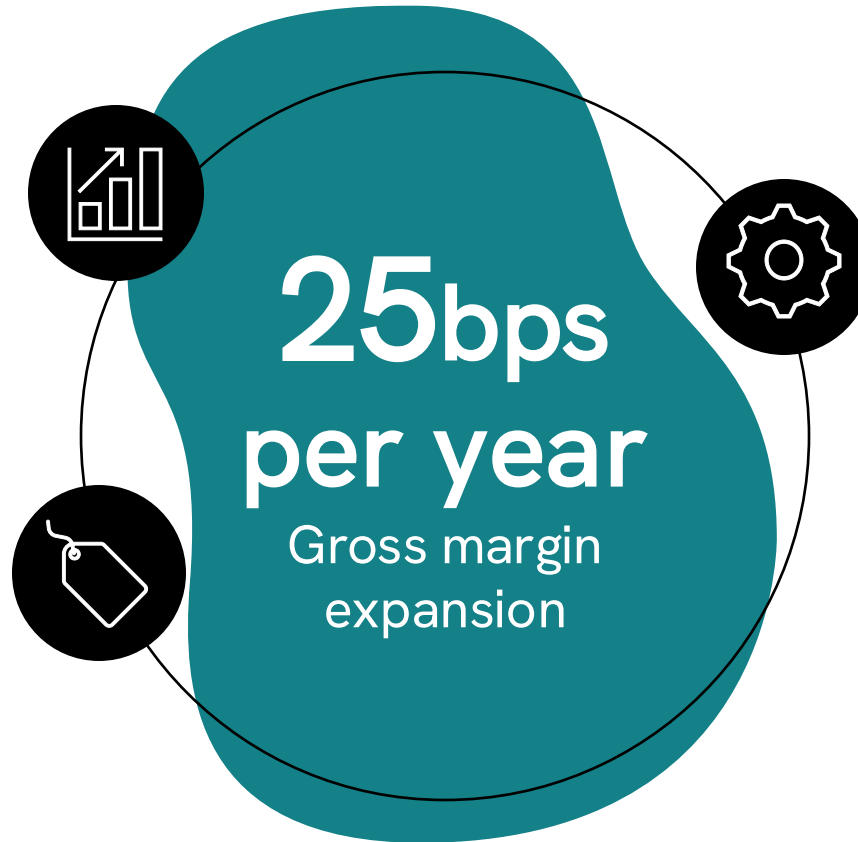
200bps above market in normal market conditions

Additional upside provided by technology & licensing and rare disease services

# Multiple levers to drive gross margin expansion

**Mix / volume**  
Natural leverage from higher growth  
in higher margin product categories

**Pricing**  
Improved processes  
from renewed focus



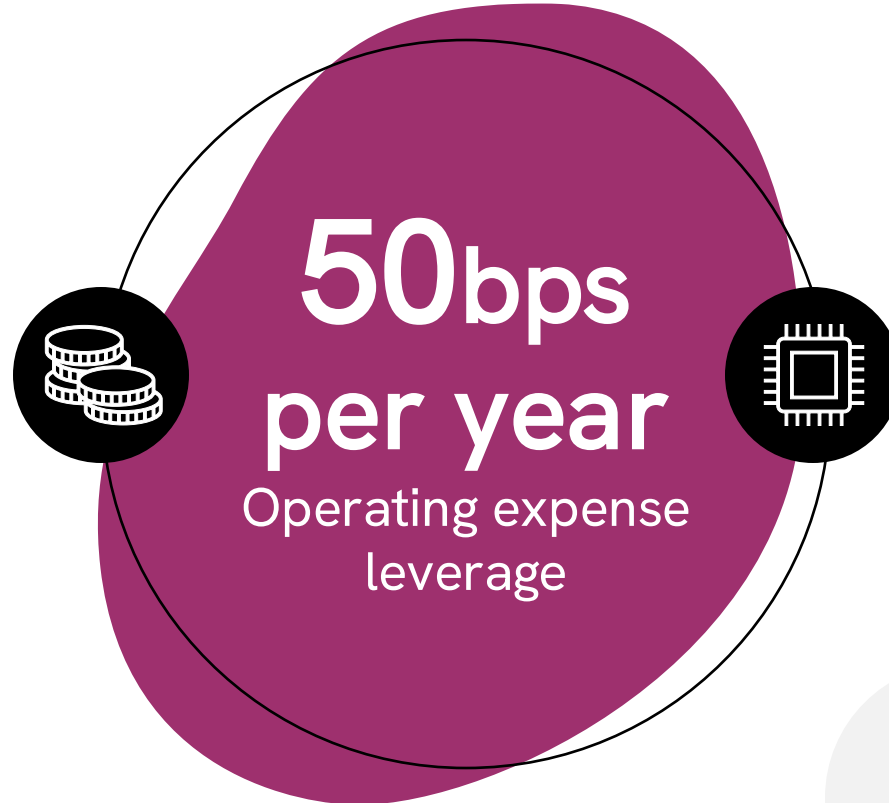
**Operational  
efficiency initiatives**

M&A synergies across sourcing,  
overhead and logistics

# Significant opportunity for operational leverage

Highly innovative products require less overhead growth

Ability to scale the business with lower incremental SG&A



Investments in digitalization and automation

Revvity Operating Model initiatives to drive additional savings

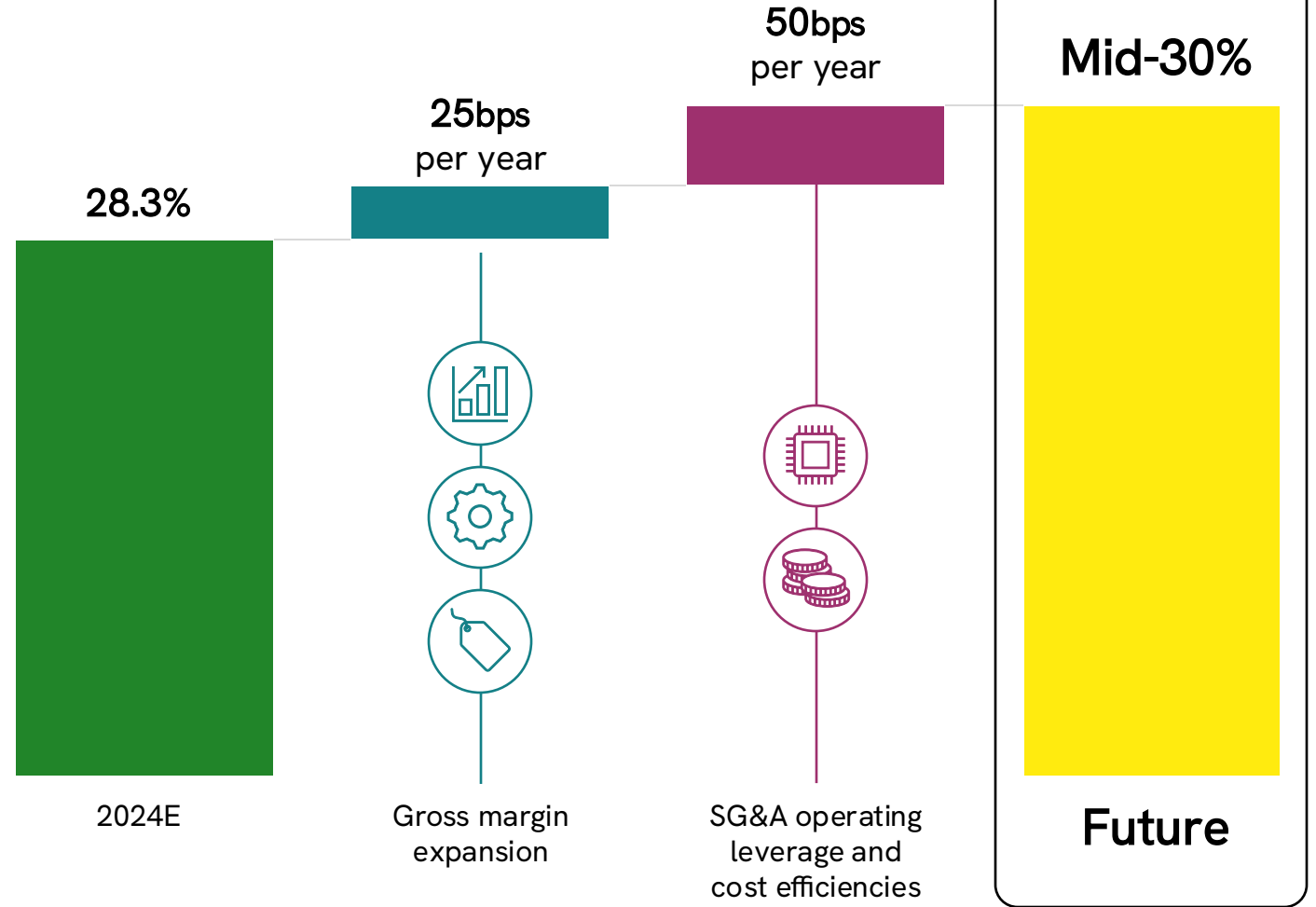
With “normal” organic growth, **SG&A** to grow at **half the rate** of revenue, and **R&D** to grow **in line** with revenue



# Achieving top-tier margins with industry-leading potential

Incremental adj. op. margins in the upper 30s% to low 40s%

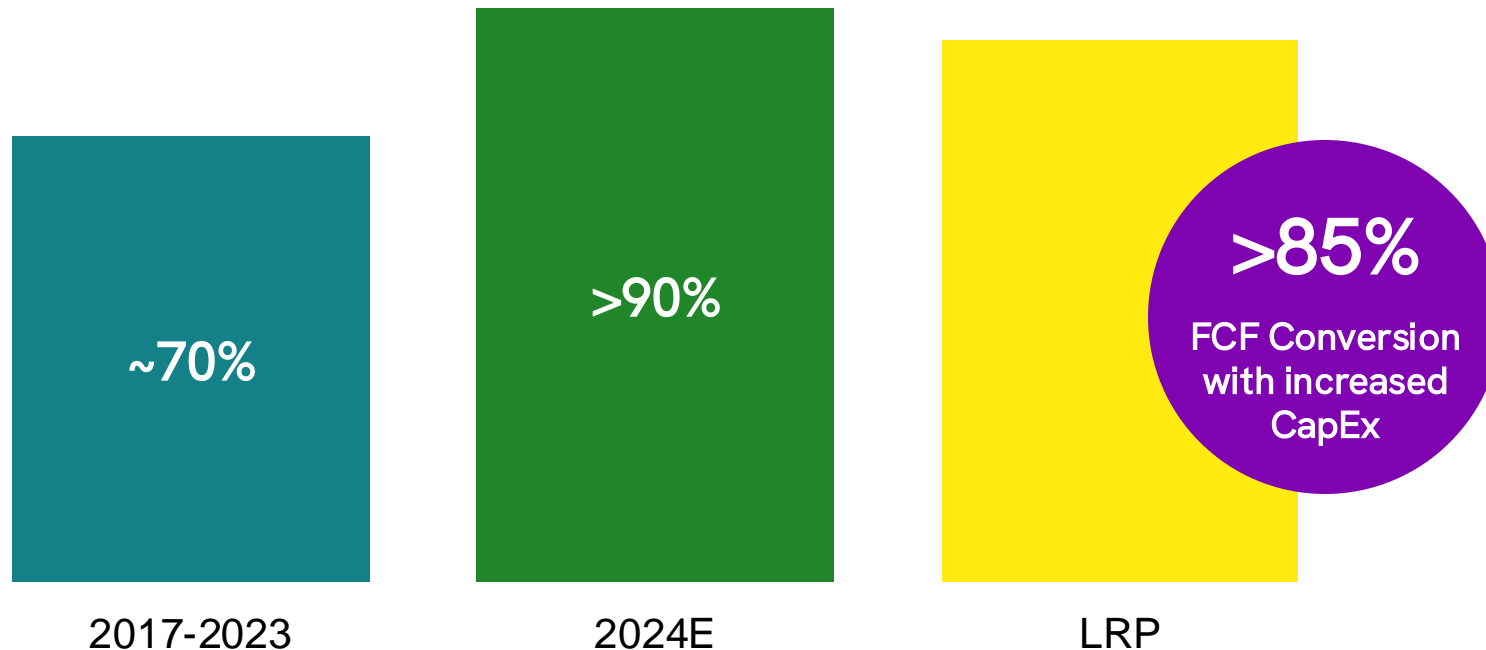
## Adj. Operating Margin (%)



# Improving cash performance

## Free Cash Flow Conversion

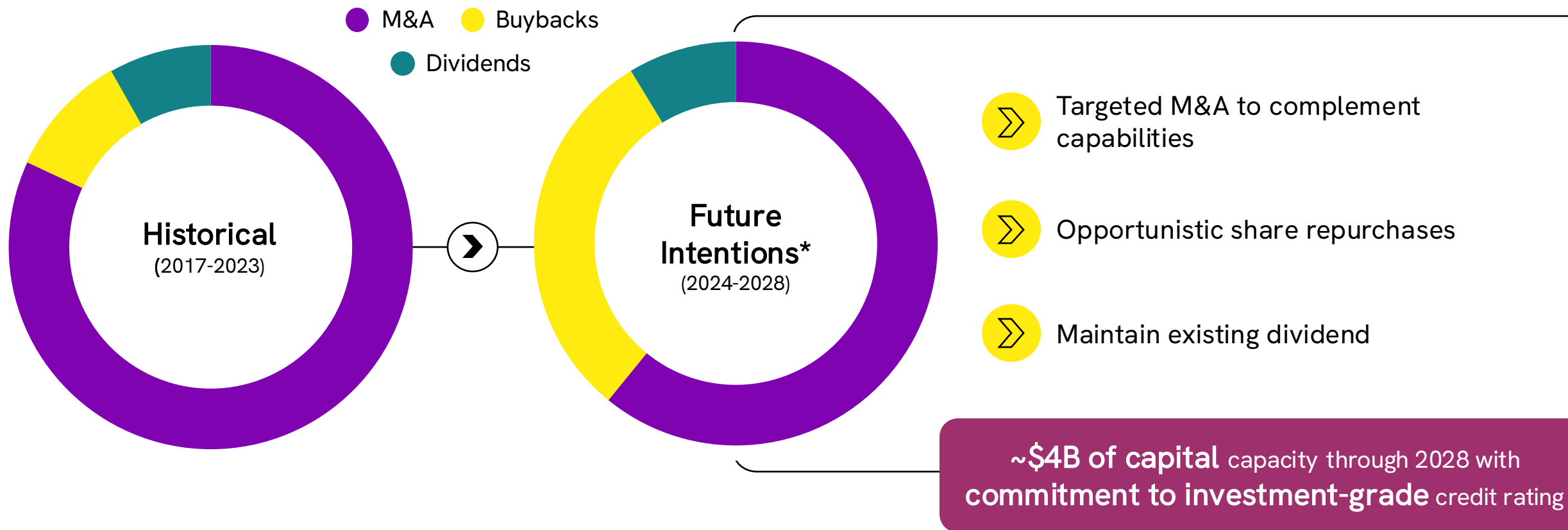
(FCF as a % of adjusted net income)



### Key drivers

- Lower capital intensity
- Digital capabilities
- Revvity Operating Model

# Balanced capital allocation strategy focused on maximizing shareholder value



# Disciplined capital deployment to drive profitable growth

Capitalizing on organic and inorganic opportunities

## Strategic Criteria

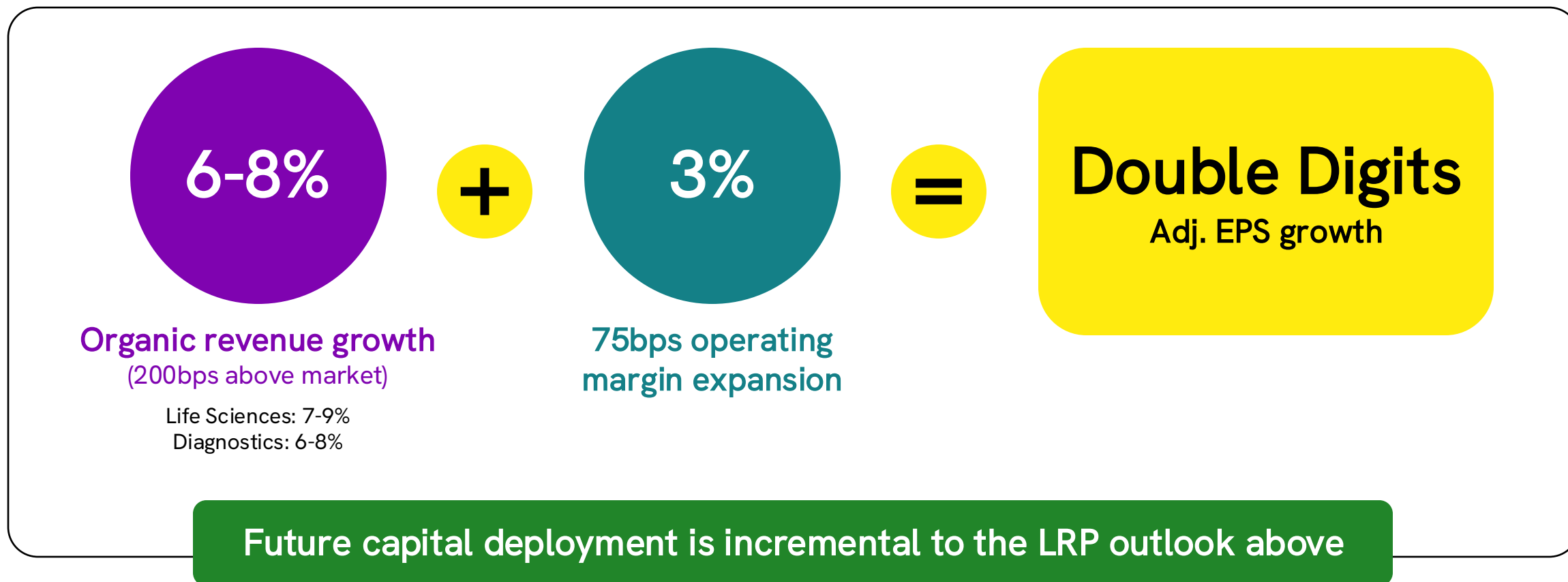
- Prioritize our fastest growing core markets and near adjacencies (e.g., Reagents, Software, Immunodiagnostics)
- Accelerate innovation and time-to-market
- Enhance customer value proposition
- Supports differentiated financial profile
- Achieve HSD ROIC by year 5

## Key priority areas

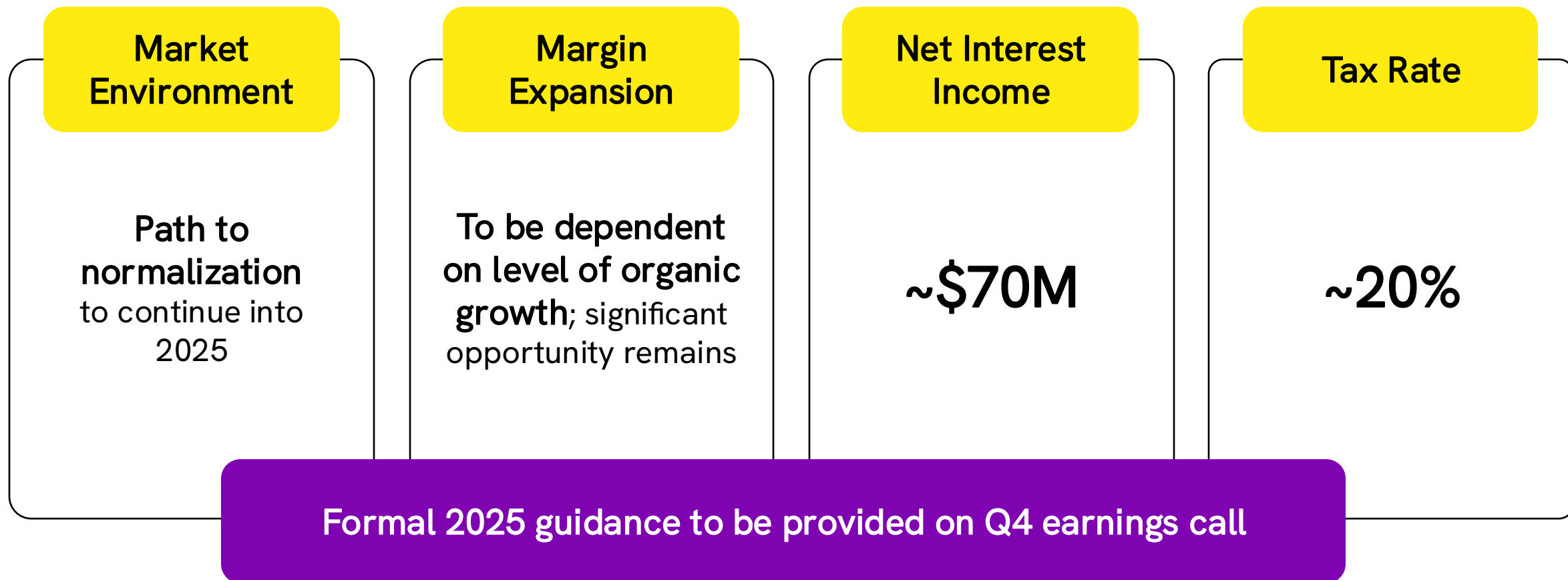
- ✓ Precision medicine
- ✓ Biologics
- ✓ Specialty diagnostics
- ✓ Research software
- ✓ AI and automation

# Strong and differentiated financial outlook

Long-term outlook



# 2025 considerations





**Today's Journey:  
New insights and a personal  
connection to our company**



# Investment thesis

## A Category of One



An innovative **Life Sciences** and **Diagnostics** company with a unique portfolio and leading positions in high-growth end-markets



**Well-positioned** with high recurring revenue along with compelling growth opportunities and resilient returns



A **strategic partner** to customers bridging the gap from pre-clinical to clinical stages



A company with a **transformed** portfolio that is **execution** focused



A **differentiated financial profile** with attractive margin expansion potential and **meaningful** capital deployment opportunities





**Expanding the  
boundaries of human  
potential through science**