



BRUKER CORPORATION (NASDAQ: BRKR)

# Q1 2026 Earnings Presentation

## May 6, 2026

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# Safe Harbor Statement

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Any statements contained in this presentation which do not describe historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our fiscal year 2026 and beyond financial outlook, our outlook for reported revenue growth, organic revenue growth, M&A revenue growth contributions, CER currency revenue growth, margin improvements, foreign currency translation revenue impact, EPS, non-GAAP EPS, and CER non-GAAP EPS growth; management's expectations for the impact of foreign currency and acquisitions; the effects of our expanded cost savings initiatives; and for future financial and operational performance and business outlook; future economic conditions. Any forward-looking statements contained herein are based on current expectations, but are subject to risks and uncertainties that could cause actual results to differ materially from those indicated, including, but not limited to, (1) the length and severity of any disruption in US academic and the impact on government markets, a potential recession, and global economic conditions, (2) the impact of supply chain challenges, including inflationary pressures, or shortages or price spikes in high-performance memory chips or in liquid Helium, (3) the impact of wars, blockades, geopolitical instability and tensions and any sanctions, (4) the ongoing tensions between the United States and China, tariff increases or uncertainties and tariff and trade policy changes and restrictions, (5) continued volatility in the capital markets, (6) the impact of increased interest rates, (7) the integration and assumption of liabilities of businesses we have acquired or may acquire in the future, (8) our restructuring and cost-control initiatives, (9) changing technologies, product development and market acceptance of our products, the cost and pricing of our products, (10) the cost and pricing of our products, manufacturing and outsourcing, competition, dependence on collaborative partners, key suppliers and third party distributors, capital spending and government funding policies, (11) changes in governmental regulations, intellectual property rights, and litigation, (12) exposure to foreign currency fluctuations, (13) the impact of foreign currency exchange rates, (14) our ability to service our debt obligations and fund our anticipated cash needs, (15) the effect of a concentrated ownership of our common stock, (16) the loss of key personnel, (17) payment of future dividends, (18) the impact (if any) of macroeconomic issues, including uncertainties related to trade policies or tariff regulations, and (19) other risk factors discussed from time to time in our filings with the Securities and Exchange Commission, or SEC. These and other factors are identified and described in more detail in our filings with the SEC, including, without limitation, our annual report on Form 10-K for the year ended December 31, 2025, as may be updated by our quarterly reports on Form 10-Q. We expressly disclaim any intent or obligation to update these forward-looking statements other than as required by applicable law.

Q1 2026

# Business Update

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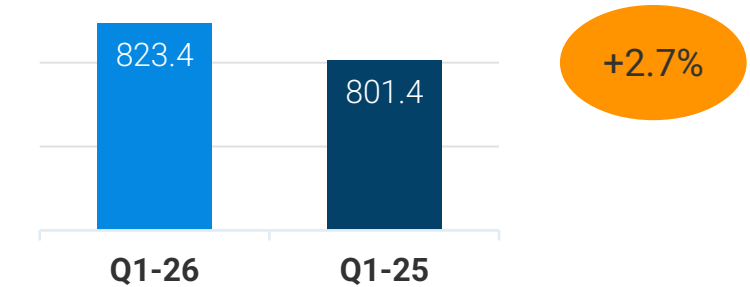
# Q1 2026: Organic Revenue, Non-GAAP Margins and EPS Decline; Performance Better than Expected; Strong BSI Bookings Growth in Q1

## Q1 2026 Performance; Year-over-Year Changes

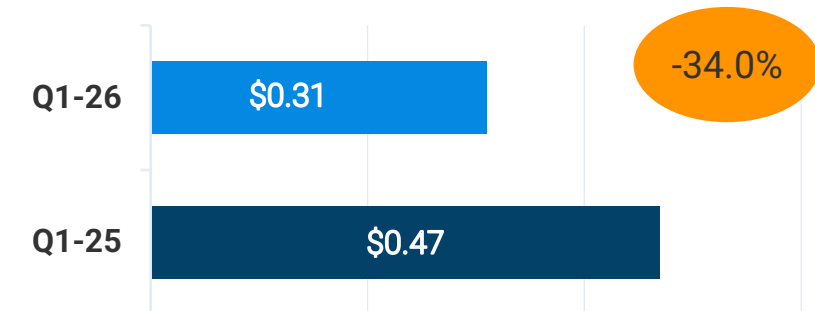
- ❖ Revenue increase of \$22M, or 2.7%
  - Organic decline 4.4%, with BSI down 5% and BEST up 3%
  - M&A contribution of +2.6%
  - FX tailwind of +4.5%
- ❖ Non-GAAP gross margin 50%, down 130 bps, incl. FX headwind of 110 bps
- ❖ Non-GAAP operating margin 10.2%, down 250 bps, incl. FX headwind of 170 bps
- ❖ GAAP EPS: \$0.02
- ❖ Non-GAAP EPS: \$0.31, down 34%, incl. FX headwind of \$0.05
- ❖ BSI bookings up high single digits % organically; BSI book-to-bill ratio above 1.0x for 3<sup>rd</sup> consecutive quarter

## Q1 Financials

Revenues [\$M]



Non-GAAP EPS



Reconciliations of non-GAAP to GAAP financial measures are available in our earnings press release and at the end of this presentation. Y-o-y: year over year. Bps: basis points

# Bruker Group Q1 2026 CER Revenue and Bookings Performance (yoy)

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## Bruker BIOSPIN Group

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- BIOSPIN CER revenue down high-single digits %
- Revenue growth in Pre-Clinical Imaging systems, Service and SciY software; more than offset by weakness in NMR systems due to soft aca/gov revenues in China and Europe
- Acceptance of world's highest field 18 Tesla preclinical MRI system in Portugal
- No GHz-class NMR in Q1-26 revenue vs. one 1.2 GHz system in Q1-25

## Bruker CALID Group

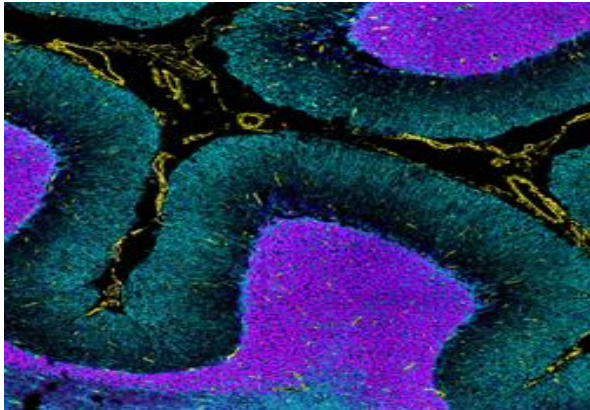
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- CALID CER revenue up mid-single digits %
- Strong Molecular Spectroscopy revenue growth; strength in Security Detection orders
- Solid Microbiology & Infection Diagnostics revenue growth
- M&A growth more than offsets soft US aca/gov for Life-Science Mass Spectrometry



# Bruker Group Q1 2026 CER Revenue and Bookings Performance (yoy)

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## Bruker NANO Group

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- NANO CER revenue down mid-single digits %
- Weak revenues in aca/gov and industrial
- Strong Q1-26 orders, including in X-ray industrial research tools and spatial biology
- Strong AI-driven orders for high-bandwidth memory and advanced packaging metrology tools

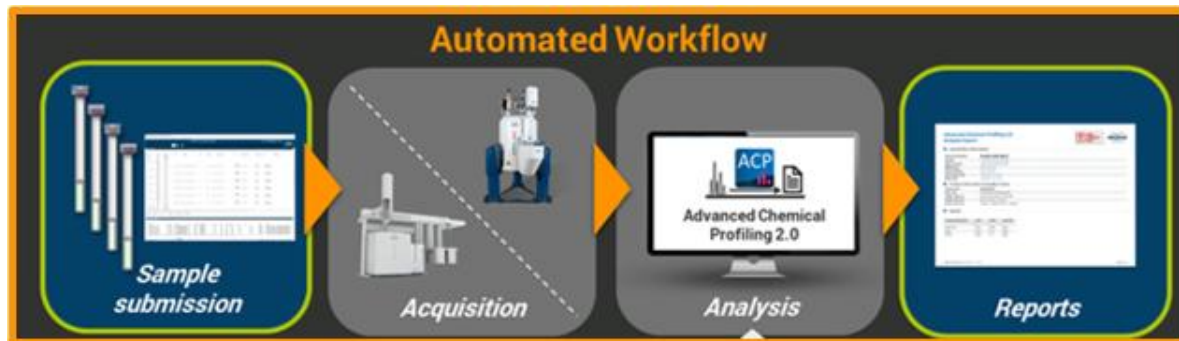
## Bruker Energy & Supercon Technologies (BEST) Segment

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- BEST CER revenue up 3%, net of intercompany eliminations
- Very strong Research Instruments (RI) Q1-26 multi-year orders for fusion technologies
- Multi-year superconductor orders ~\$600M received in the last 5 months from major MRI OEM customers



# NMR Innovations at ENC 2026: Research and Pharma Markets



**Advanced Chemical Profiling 2.0:** automated multicomponent quantification for benchtop and supercon NMR in pharma and industrial applications



## NMRtist

**AI-assisted protein NMR** structure elucidation, also for non-NMR-experts



## New Fourier 80 Duo

**80 MHz as affordable standard:** high-quality 1D/2D FT-NMR for chemistry



## AVANCE NEO-X

**Next-gen NMR console unlocks replacement cycle**

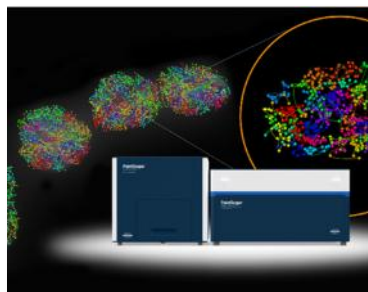


## Dynamic Nuclear Polarization

New standard-bore DNP for ultra-high sensitivity in **biosolids**; new Dynamis dissolution DNP enables **solution NMR and MRI metabolism research** with orders of magnitude sensitivity gains

# Innovations at AGBT & AACR: Best-in-Class Spatial Biology for Capturing Complexity of Disease Biology

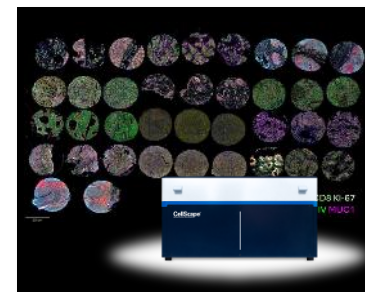
## Launch of PaintScape™ Multiplexed Direct Visualization of Genome



Unprecedented *in situ* 3D genome studies: chromosomal aberrations, translocations, ecDNA for genome structure and cell dysregulation in disease

Assay panels (ChromoPaint™, OncoPaint™) for 1000+ genomic loci simultaneously

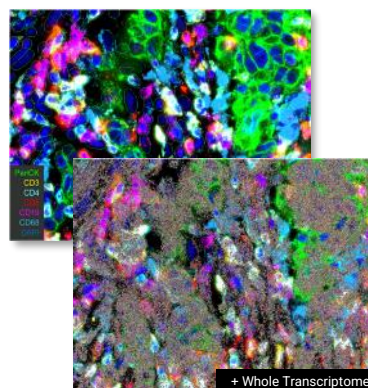
## Launch of CellScape™ XR Quantitative Spatial Proteomics



Next-gen spatial proteomics with **best-in class quant performance**, assay flexibility, and **scalable throughput**

AACR: demonstrated **208-plex** study

## CosMx® SMI Leads the Way Multiomic Whole Transcriptome + High-Plex Proteins

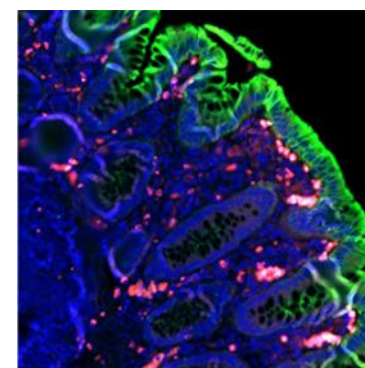


Unique **whole transcriptome** and **high-plex proteomics** with sub-subcellular resolution. **Comprehensive pathways** for better LLMs

**Launch of Mouse Whole Transcriptome panel, plus T-cell Receptor and miRNA imaging**

**Same-slide workflow** to CellScape XR

## Multiomics GeoMx® Multiomic Tissue Biology at Scale



Only high-plex spatial platform to connect **RNA pathway, protein, PTMs** across different layers of biology

Integrates with CellScape XR single-cell spatial proteomics on same section

# Innovations at ESCMID: Higher-Throughput Sample-to-Answer MDx; Novel Microbial ID and Outbreak Management Workflows

## MyGenius PRO

- S2A MDx qPCR system with higher throughput to complement flexible BeGenius platform with largest assays selection
- Developed in collaboration with Hitachi: LABOSPECT GA-5 in Japan with Bruker molecular diagnostic assays



## MALDI Biotyper Workflow and Identification Enhancements

- New Easy T Kit for consistent sample transfer to MALDI targets
- Reference libraries now >5,300 species
- Multi-year clinical studies for automation and next-gen analytics: rapid AST, mycobacteria, filamentous fungi, positive blood cultures, and AI-based antibiotic resistance prediction
- Outbreak detection with IR Tracker for hospital acquired infections, new classifiers for Salmonella Typhi, STEC, and Shigella sp.



Q1 2026

# Financial Update

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## Q1 2026 Selected Non-GAAP Financial Measures<sup>1</sup>

[\$ m, except EPS]	Q1 2026	Q1 2025	Δ
Total Revenues	823.4	801.4	2.7%
Gross Profit	411.8	410.9	0.2%
<i>Margin (% of revenues)</i>	50.0%	51.3%	-130 bps
SG&A	(226.4)	(212.3)	6.6%
<i>(% of revenues)</i>	27.5%	26.5%	
R&D	(101.3)	(97.1)	4.3%
<i>(% of revenues)</i>	12.3%	12.1%	
Operating Income	84.2	101.7	(17.2%)
<i>Margin (% of revenues)</i>	10.2%	12.7%	-250 bps
Tax Rate	27.6%	27.7%	-10 bps
Net Income <sup>2</sup>	47.0	70.7	(33.5%)
EPS	\$ 0.31	\$ 0.47	(34.0%)
Shares Outstanding	152.7	151.9	0.5%

### Comments (year-over-year)

- Revenue increase of 2.7%
- BSI organic revenue decrease of 5%; BEST 3% organic revenue growth
- Gross margin decline of -130 bps
- Operating margin decline of -250 bps:
  - Driven by volume/mix -350 bps, FX -170 bps, tariffs -30 bps; partially offset by cost savings actions +300 bps
- Non-GAAP EPS of \$0.31, decline of 34%, including FX headwind of \$0.05

<sup>1</sup>Reconciliations of non-GAAP to GAAP financial measures are available in our earnings press release and at the end of this presentation.

<sup>2</sup>Attributable to Bruker common shareholders. Sum of items may not total due to rounding

## Q1 2026 Selected Cash Flow And Balance Sheet Measures

[\$M]	Q1 2026	Q1 2025	Δ
GAAP Net Income	15.7	16.8	(1.1)
Depreciation & amortization	58.3	50.4	7.9
Changes in working capital	10.6	14.8	(4.2)
Other items	(13.4)	(17.0)	3.6
<b>Operating cash flow</b>	<b>71.2</b>	<b>65.0</b>	<b>6.2</b>
Capital expenditures	(24.2)	(26.0)	1.8
<b>Free cash flow (non-GAAP)<sup>1</sup></b>	<b>47.0</b>	<b>39.0</b>	<b>8.0</b>

[\$M]	Q1 2026	Q4 2025	Δ
Cash, Equivalents & Short-term Investments	\$133.4	\$298.8	-55.4%
Net (Debt)/ Cash	\$ (1,539.9)	\$ (1,572.7)	-2.1%
WC-to-revenue ratio	0.40	0.41	-2.4%

### Comments (year-over-year)

- Free cash flow up \$8M, on higher operating cash flow and lower CapEx
- Cash and Net Debt balances reflect ~\$180M in debt paydown in Q1-26

<sup>1</sup>Reconciliations of non-GAAP to GAAP financial measures are available in our earnings press release and at the end of this presentation.

# FY 2026 Outlook

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# Reconfirming FY 2026 Financial Outlook (as of May 6<sup>th</sup>, 2026)

## FY 2026 Guidance (year-over-year %s)

### Revenue **\$3.57B to \$3.60B**

<b>Reported Revenue Growth</b>	<b>+4% to +5%</b>
<i>Organic revenue growth</i>	<i>+1% to +2%</i>
<i>M&amp;A revenue contribution</i>	<i>approx. +1.5%</i>
<i>CER revenue growth</i>	<i>+2.5% to +3.5%</i>

### Non-GAAP EPS **\$2.10 to \$2.15**

<b>Reported EPS Growth</b>	<b>+15% to +17%</b>
<b>CER EPS Growth</b>	<b>+23% to +25%</b>

## Non-GAAP Assumptions & YoY Estimates

- FY26 organic revenue growth of 1–2%
- FY26 operating margin up 250-300 bps
  - Organic operating margin (OPM) up 300-350 bps
- FX impact from significant decline in USD:
  - Tailwind to revenue ~1.5%
  - Headwind to OPM ~50 bps
  - Headwind to EPS of ~8%, or \$0.15
- Effective tax rate of 26.5%
- CAPEX: ~\$110M
- FX assumptions (rates as of March 31, 2026):
  - EUR = 1.15 USD; CHF = 1.25 USD; JPY = 0.0063 USD

# Supplementary Financial Information\*

\* For preliminary financial statements, GAAP to Non-GAAP reconciliations, and other supplementary financial information, please refer to our Q1 2026 Earnings Press Release issued May 6<sup>th</sup>, 2026.

