

Conference Call

Fiscal Fourth Quarter and Full Year 2025 Financial Results

November 21, 2025



Safe Harbor Statement

“Safe Harbor” Statement under the U.S. Private Securities Litigation Reform Act of 1995; certain matters in this presentation, including forecasts of future demand and future Company performance, are forward-looking statements that are subject to risks and uncertainties that could cause actual results to materially differ, either better or worse, from those projected. Further discussions of risk factors are available in the Company’s most recent SEC filings including form 10-K for the fiscal year ended September 30, 2024. The company assumes no obligation to update the information in this presentation.

Regulation G

This presentation contains certain non-GAAP measures which are provided to assist in an understanding of the Azenta business and its operational performance. These measures should always be considered in conjunction with the appropriate GAAP measure. Reconciliations of all non-GAAP amounts to the relevant GAAP amount are provided in either an attachment to our financial results press release issued on November 21, 2025 or as an attachment to call slides used to accompany prepared comments made during our financial results conference call of the same date. Both documents are available on our investor relations website at www.investors.azenta.com

Transformative 2025, with Momentum Heading into 2026



Q4 & FY'25 Results

- Q4'25 revenue growth of 6% reported and 4% organic
- FY'25 organic revenue growth of 3% and Adjusted EBITDA margin expansion of 310bps

FY'26 Guidance

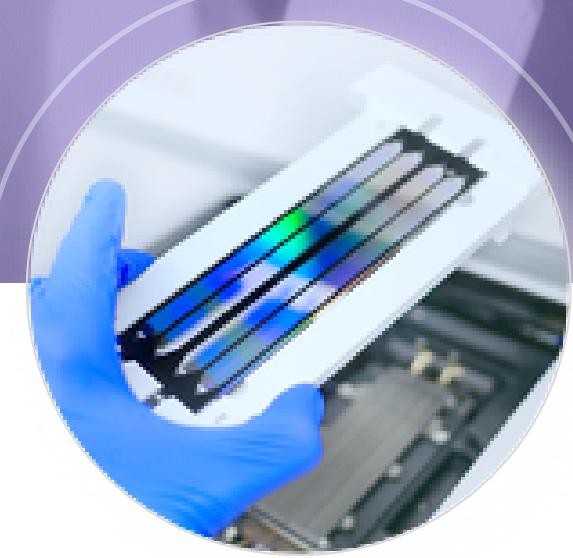
- Organic revenue growth expected to be 3%-5% YoY
- Deliver 300bps of Adjusted EBITDA margin expansion YoY
- Improve free cash flow generation by over 30% YoY

Investor Day

- December 10, 2025, at the Company's Indianapolis Biorepository highlighting operations, growth priorities, longer-term financial framework, and capital allocation strategy

Azenta Life Sciences Q4 & FY 2025 Financial Overview

Continuing Operations – Quarter and Year Ended September 30, 2025



Revenue (YoY)



Profitability



Balance Sheet and Capital Allocation



- Q4 revenue \$159M, up 6% reported and 4% organic
 - Record revenue quarter in Multiomics, with 10% organic growth
- FY'25 revenue \$594M, up 4% reported and 3% organic
 - Main areas of growth include Next Generation Sequencing, Sample Repository Solutions, and Consumables and Instruments

- Non-GAAP EPS of \$0.21 in Q4 and \$0.51 in FY'25
- Adjusted EBITDA margin of 13.0% in Q4 and 11.2% in FY'25 delivering 310 bps of margin expansion YoY
- Free cash flow generation of \$38M in FY'25

- Strong balance sheet with cash balance of \$546M
- No debt outstanding
- Ample cash for investment and long-term value creation initiatives

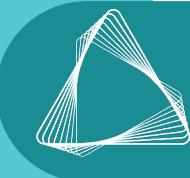
See Appendix to this presentation for a reconciliation of GAAP to non-GAAP

Azenta Operating Performance

Continuing Operations – Quarter and Year Ended September 30, 2025



Total Azenta



\$ millions except EPS and percentages

	Non-GAAP			Non-GAAP		
	Q4'24	Q4'25	YtY	FY'24	FY'25	YtY
Revenue	\$ 151	\$ 159	6%	\$ 573	\$ 594	4%
Gross profit	71	74	5%	263	278	6%
%	47.0%	46.7%	(0.2) pts.	45.9%	46.9%	1.0 pts.
R&D	8	8	10%	32	30	(4%)
SG&A	55	57	3%	228	232	2%
Operating Income	8	9	\$1	3	16	\$12
%	5.1%	5.7%	0.6 pts.	0.6%	2.6%	2.0 pts.
Interest Income (Expense)	6	5	(\$0)	33	19	(\$14)
Other Income (Expense)	(1)	(1)	(\$0)	(1)	(1)	(\$1)
Tax Benefit (Provision)	(3)	(4)	(\$1)	(10)	(10)	\$1
Net Income - continuing ops	\$ 9	\$ 10	\$0	\$ 25	\$ 23	(\$2)
%	6.2%	6.1%	(0.1) pts.	4.4%	3.9%	(0.5) pts.
Continuing Ops - Diluted EPS	\$0.19	\$0.21	\$0.02	\$0.48	0.51	\$0.03
Total Azenta - Diluted EPS						
Adjusted EBITDA	\$ 16	\$ 21	\$5	\$ 46	\$ 66	\$20
%	10.7%	13.0%	2.3 pts.	8.0%	11.2%	3.1 pts.

Reflects revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments.

Organic Growth



\$ millions

Azenta Q4'25 QTD			
	Q4'24	Q4'25	YtY
Reported	151	159	6%
FX		(2)	(2%)
Ex FX	151	157	4%
M&A	-	-	0%
Organic	151	157	4%
Azenta FY 2025			
	Q4'24 YTD	Q4'25 YTD	YtY
Reported	573	594	4%
FX		(4)	(1%)
Ex FX	573	590	3%
M&A	-	-	0%
Organic	573	590	3%

- Multiomics: Up 10% in Q4, 5% in FY'25
- Sample Management Solutions: Flat in Q4 and up 1% in FY'25

See Appendix to this presentation for a reconciliation of GAAP to non-GAAP

Q4 2025 Revenue Summary

Organic unless otherwise noted



Sample Management Solutions

- \$86 million
- 2% YoY reported
- Flat YoY organic



54%



- \$159 million
- 6% reported
- 4% organic

Multiomics

- \$73 million
- 11% YoY reported
- 10% YoY organic



46%

Sample Management Solutions (“SMS”)

- MSD growth in Sample Storage
- Core Products flat YoY:
 - Strength in C&I, Automated Stores and Clinical BioStores
 - Softness in Cryo Stores

Multiomics

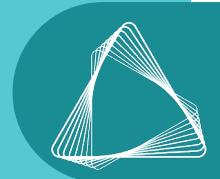
- Record revenue quarter with growth of HDD in NGS
- LSD growth in Gene Synthesis
- China 17% growth

Summary Consolidated Balance Sheet

Year Ended September 30, 2025



Balance Sheet



\$ millions

	Jun 2025	Sep 2025	QtQ
Cash, restricted cash, short term marketable securities	321	343	22
Accounts receivable, net	125	142	18
Inventories	81	75	(6)
Other current assets	75	120	45
Current assets held for sale	77	75	(2)
Current Assets	678	755	77
Accounts payable	(38)	(38)	1
Deferred revenue	(38)	(33)	6
Other current liabilities	(138)	(140)	(2)
Current liabilities held for sale	(32)	(30)	2
Current Liabilities	(246)	(240)	6
Net Current Assets	432	515	83
Long-term marketable securities, restricted cash	229	203	(26)
Property, plant and equipment	154	154	0
Goodwill and intangible assets	812	804	(8)
Net long-term deferred tax assets (liabilities)	(20)	(16)	4
Other net long-term assets (liabilities)	(2)	(12)	(10)
Non-current assets held for sale, net	68	75	6
Net assets	1,673	1,723	50

Highlights



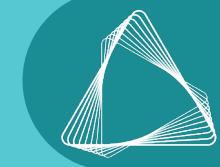
- B Medical assets and liabilities are presented as held for sale
- \$559M of cash, cash equivalents, restricted cash and marketable securities, including \$13M in current assets held for sale
- No debt outstanding
- Strong balance sheet for future investment opportunities

Summary Consolidated Cash Flow

Year Ended September 30, 2025



Cash Flow



\$ millions

	Q4'25
Cash, restricted cash and marketable securities - Beginning	565
Net income	47
Non-cash adjustments	(3)
Depreciation & amortization	14
Stock-based compensation	4
Change in working capital	(10)
Other operating items	(50)
Cash flow from operations	2
Capital expenditures	(8)
Other	(0)
Net change in cash and marketable securities	(6)
Cash, restricted cash and marketable securities - Ending	559

Highlights



- \$559M of cash, cash equivalents, restricted cash and marketable securities, including \$13M in current assets held for sale
- <\$3M> of non-cash adjustments includes loss on assets held for sale
- Cash flow from operations of \$2M
- Negative free cash flow of \$6M driven by timing of revenue and milestone billings

Fiscal Year 2026 Guidance



Metric	FY'2026
Revenue	Organic Growth: 3% to 5% YoY Multiomics: LSD Sample Management Solutions: MSD
Adjusted EBITDA	Approximately 300bps of Adjusted EBITDA margin expansion
Other	Free cash flow improvement of over 30% Interest Income: \$16M - \$18M Tax Rate: 27% - 29%

Appendix

GAAP to Non-GAAP Reconciliation

Continuing Operations – Total Azenta

\$ millions except EPS and percentages



	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Revenue	142.2	136.4	144.3	150.6	573.4	147.4	143.3	143.9	159.2	593.8
GAAP gross profit	61.8	59.8	64.6	68.5	254.6	68.8	62.8	66.4	72.3	270.3
Gross profit margin	43.4%	43.8%	44.8%	45.5%	44.4%	46.7%	43.8%	46.2%	45.4%	45.5%
Amortization expense	1.9	2.1	2.0	2.1	8.1	1.5	2.3	2.1	2.1	8.0
Transformation (*)	-	0.4	(0.1)	0.1	0.4	0.1	0.0	-	-	0.1
Non-GAAP gross profit	63.6	62.2	66.5	70.7	263.0	70.4	65.1	68.5	74.4	278.3
Non-GAAP gross profit margin	44.7%	45.6%	46.1%	47.0%	45.9%	47.7%	45.4%	47.6%	46.7%	46.9%
GAAP Research and development	(8.0)	(8.4)	(7.6)	(7.5)	(31.5)	(7.1)	(7.6)	(7.4)	(8.3)	(30.4)
GAAP Selling, general and administrative	(67.9)	(72.6)	(62.4)	(64.7)	(267.6)	(70.0)	(69.8)	(60.1)	(61.7)	(261.6)
Merger and acquisition costs and costs related to share repurchase (*)	4.3	0.4	0.1	0.1	4.9	1.6	0.7	0.1	0.1	2.4
Amortization expense	5.4	5.2	5.1	4.8	20.5	4.6	3.8	4.1	4.0	16.5
Impairment of goodwill and intangible assets	-	4.7	(0.0)	-	4.7	-	-	-	-	-
Transformation (*)	0.0	3.7	1.3	4.4	9.5	3.0	5.2	1.5	0.6	10.4
Non-GAAP Selling, general and administrative	(58.1)	(58.6)	(55.9)	(55.4)	(228.1)	(60.8)	(60.1)	(54.4)	(57.0)	(232.3)
Restructuring charges	(0.8)	(3.4)	(1.7)	(0.9)	(6.8)	(0.4)	(3.6)	(0.8)	(0.4)	(5.2)
GAAP operating profit (loss)	(14.9)	(24.7)	(7.1)	(4.7)	(51.3)	(8.7)	(18.2)	(1.8)	1.9	(26.8)
Operating profit margin	(10.5%)	(18.1%)	(4.9%)	(3.1%)	(8.9%)	(5.9%)	(12.7%)	(1.3%)	1.2%	(4.5%)
Non-GAAP operating profit	(2.5)	(4.9)	3.0	7.8	3.4	2.4	(2.6)	6.7	9.1	15.6
Non-GAAP operating profit margin	(1.7%)	(3.6%)	2.1%	5.1%	0.6%	1.6%	(1.8%)	4.7%	5.7%	2.6%
GAAP net income (loss)	(5.7)	(16.8)	(0.1)	(1.8)	(24.4)	(7.1)	(19.8)	(0.3)	50.9	23.7
Merger and acquisition costs and costs related to share repurchase (*)	4.3	0.4	0.1	0.1	4.9	1.6	0.7	0.1	0.1	2.4
Amortization expense	7.2	7.2	7.2	6.9	28.6	6.1	6.1	6.2	6.1	24.4
Restructuring charges	0.8	3.4	1.7	0.9	6.8	0.4	3.6	0.8	0.4	5.2
Transformation (*)	0.0	4.1	1.2	4.6	9.9	3.0	5.2	1.5	0.6	10.4
Impairment of goodwill and intangible assets	-	4.7	(0.0)	-	4.7	-	-	-	-	-
Other/Investment Income	-	-	-	-	-	-	(2.1)	-	-	(2.1)
Tax related adjustments	1.7	1.6	0.0	0.3	3.6	0.4	6.9	(0.0)	(46.2)	(38.9)
Tax effect of adjustments	(2.8)	(1.7)	(2.5)	(1.6)	(8.7)	1.0	0.1	(0.5)	(2.2)	(1.7)
Non-GAAP net income	5.5	3.0	7.5	9.3	25.3	5.5	0.6	7.7	9.6	23.4
Diluted earnings per share	(\$0.10)	(\$0.30)	(\$0.00)	(\$0.04)	(\$0.46)	(\$0.15)	(\$0.43)	(\$0.01)	\$1.11	\$0.52
Non-GAAP diluted earnings per share	\$0.10	\$0.05	\$0.14	\$0.19	\$0.48	\$0.12	\$0.01	\$0.17	\$0.21	\$0.51

(*) Includes expenses related to governance-related matters.

(*) Transformation costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to the Company focused on cost reduction and productivity improvement that do not meet the definition of restructuring charges.

Reflects revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments.

GAAP to Non-GAAP Reconciliation

Continuing Operations – Segments

\$ millions except percentages



	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Multiomics										
Revenue	62.7	62.2	63.6	66.0	254.6	66.3	63.5	66.2	73.2	269.2
Gross profit	27.9	27.2	28.6	29.5	113.2	29.7	26.6	26.2	31.1	113.6
Gross profit margin	44.5%	43.6%	45.0%	44.7%	44.5%	44.8%	41.9%	39.6%	42.5%	42.2%
Amortization expense	1.0	1.0	1.0	1.0	4.2	0.9	0.9	0.9	0.9	3.4
Non-GAAP gross profit	28.9	28.2	29.7	30.5	117.3	30.5	27.5	27.1	32.0	117.1
Non-GAAP gross profit margin	46.1%	45.3%	46.6%	46.2%	46.1%	46.1%	43.3%	40.9%	43.7%	43.5%
GAAP Research and development	(3.3)	(3.5)	(3.1)	(3.4)	(13.4)	(3.0)	(3.2)	(3.1)	(3.2)	(12.5)
GAAP Selling, general and administrative	(28.7)	(27.8)	(27.1)	(28.1)	(111.7)	(29.8)	(29.8)	(28.0)	(29.0)	(116.6)
Operating expenses	(32.0)	(31.3)	(30.3)	(31.5)	(125.1)	(32.9)	(33.0)	(31.0)	(32.1)	(129.0)
Operating profit	(4.1)	(4.1)	(1.6)	(2.0)	(11.9)	(3.2)	(6.4)	(4.8)	(1.0)	(15.4)
Operating profit margin	(6.5%)	(6.7%)	(2.6%)	(3.0%)	(4.7%)	(4.8%)	(10.0%)	(7.3%)	(1.4%)	(5.7%)
Non-GAAP operating profit	(3.1)	(3.1)	(0.6)	(1.0)	(7.7)	(2.3)	(5.5)	(4.0)	(0.1)	(11.9)
Non-GAAP operating profit margin	(4.9%)	(5.0%)	(1.0%)	(1.5%)	(3.0%)	(3.5%)	(8.7%)	(6.0%)	(0.2%)	(4.4%)
SMS										
Revenue	79.5	74.1	80.7	84.6	318.9	81.1	79.8	77.6	86.0	324.6
GAAP gross profit	33.9	32.6	36.0	39.0	141.4	39.1	36.1	40.2	41.2	156.6
Gross profit margin	42.6%	44.0%	44.6%	46.1%	44.4%	48.2%	45.3%	51.8%	47.9%	48.3%
Transformation (*)	-	0.4	(0.1)	0.1	0.4	0.1	0.0	-	-	0.1
Amortization expense	0.8	1.0	1.0	1.1	3.9	0.6	1.4	1.2	1.2	4.5
Non-GAAP gross profit	34.7	34.0	36.8	40.2	145.7	39.8	37.6	41.4	42.4	161.2
Non-GAAP gross profit margin	43.6%	45.9%	45.7%	47.5%	45.7%	49.1%	47.1%	53.4%	49.3%	49.7%
GAAP Research and development	(4.7)	(4.9)	(4.5)	(4.2)	(18.2)	(4.1)	(4.4)	(4.3)	(5.1)	(17.9)
GAAP Selling, general and administrative	(29.5)	(30.9)	(28.9)	(27.3)	(116.6)	(31.0)	(33.0)	(26.5)	(28.1)	(118.6)
Operating expenses	(34.2)	(35.8)	(33.3)	(31.5)	(134.8)	(35.1)	(37.4)	(30.9)	(33.2)	(136.5)
GAAP operating profit	(0.3)	(3.2)	2.6	7.5	6.6	4.0	(1.2)	9.3	8.0	20.1
Operating profit margin	(0.4%)	(4.3%)	3.3%	8.9%	2.1%	5.0%	(1.5%)	12.0%	9.3%	6.2%
Amortization of other intangibles	0.1	0.1	0.1	-	0.2	-	-	-	-	-
Transformation (*)	-	-	-	-	-	0.1	2.6	0.2	(0.1)	2.8
Non-GAAP operating profit	0.6	(1.7)	3.6	8.7	11.1	4.8	2.8	10.7	9.2	27.5
Non-GAAP operating profit margin	0.7%	(2.3%)	4.4%	10.3%	3.5%	5.9%	3.5%	13.8%	10.7%	8.5%

(*) Transformation costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to the Company focused on cost reduction and productivity improvement that do not meet the definition of restructuring charges.

Reflects revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments.

Net Income to Adjusted EBITDA Reconciliation

Continuing Operations



\$ millions except percentages

	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Net income	(14.3)	(137.4)	(6.6)	(6.7)	(164.9)	(11.0)	(47.7)	(48.0)	47.1	(59.5)
(Income) Loss from discontinued operations, net of tax	8.5	120.7	6.4	4.9	140.5	3.9	27.9	47.7	3.7	83.2
Net income (Loss) from continuing operations	(5.7)	(16.8)	(0.1)	(1.7)	(24.4)	(7.1)	(19.8)	(0.3)	50.9	23.7
Adjustments:										
Interest income	(10.0)	(9.5)	(7.9)	(5.5)	(32.9)	(4.3)	(4.5)	(5.0)	(5.0)	(18.8)
Income tax provision	1.3	1.3	0.6	2.0	5.2	3.9	7.2	2.6	(44.6)	(30.8)
Depreciation	7.4	7.4	7.6	7.3	29.7	7.5	7.8	8.4	8.3	32.0
Amortization of intangible assets	7.2	7.2	7.2	6.9	28.6	6.1	6.1	6.2	6.1	24.4
EBITDA - from Continuing Operations	0.3	(10.3)	7.3	9.0	6.2	6.1	(3.1)	11.9	15.7	30.6
Adjustments:										
Stock-based compensation	3.0	5.4	3.7	1.6	13.7	4.9	8.0	3.0	3.9	19.8
Transformation (*)	0.0	4.1	1.2	4.6	9.9	3.0	5.2	1.5	0.6	10.4
Impairment of goodwill and intangible assets	-	4.7	(0.0)	-	4.7	-	-	-	-	-
Other/Investment Income	-	-	-	-	-	0.0	(2.1)	0.0	-	(2.1)
Restructuring charges	0.8	3.4	1.7	0.9	6.8	0.4	3.6	0.8	0.4	5.2
Merger and acquisition costs and costs related to share repurchase (*)	4.3	0.4	0.1	0.1	4.9	1.6	0.7	0.1	0.1	2.4
Adjusted EBITDA - from Continuing Operations	8.5	7.7	13.9	16.1	46.2	16.0	12.2	17.4	20.7	66.3
Adjusted EBITDA margin	5.9%	5.6%	9.7%	10.7%	8.0%	10.8%	8.5%	12.1%	13.0%	11.2%

(*) Includes expenses related to governance-related matters.

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Calculation of Non-GAAP Organic Revenue

Continuing Operations



	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Revenue	4%	2%	4%	5%	4%	4%	5%	(0%)	6%	4%
Acquisitions/divestitures	(1%)	0%	0%	0%	(0%)	0%	0%	0%	0%	0%
Currency exchange rates	(1%)	0%	1%	(0%)	(0%)	(0%)	1%	(2%)	(2%)	(1%)
Organic revenue	2%	3%	4%	5%	4%	3%	6%	(2%)	4%	3%
SMS	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Revenue	5%	4%	7%	4%	5%	2%	8%	(4%)	2%	2%
Acquisitions/divestitures	(2%)	0%	0%	0%	(0%)	0%	0%	0%	0%	0%
Currency exchange rates	(1%)	(0%)	0%	(0%)	(0%)	(1%)	1%	(2%)	(2%)	(1%)
Organic revenue	2%	4%	7%	4%	4%	2%	8%	(6%)	(0%)	1%
Multiomics	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Revenue	3%	(0%)	(0%)	8%	3%	6%	2%	4%	11%	6%
Acquisitions/divestitures	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Currency exchange rates	(0%)	1%	1%	(0%)	0%	(0%)	1%	(1%)	(1%)	(0%)
Organic revenue	2%	1%	1%	8%	3%	6%	3%	3%	10%	5%

Reflects revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments.