

AZENTA
LIFE SCIENCES

Fiscal First Quarter 2026 Financial Results

EARNINGS PRESENTATION

February 4, 2026



Safe Harbor Statement

Safe Harbor Statement

This presentation contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, statements regarding future financial performance including our fiscal year 2026 guidance, business trends, market demand, operational initiatives, strategic priorities, and other expectations or forecasts. These statements are based on current assumptions and estimates and are subject to many risks, uncertainties, and other factors—many of which are outside the Company’s control—that could cause actual results to differ materially from those expressed or implied by such statements.

Important factors that may cause actual results to differ are described in the Company’s filings with the Securities and Exchange Commission, including the most recent Annual Report on Form 10-K for the fiscal year ended September 30, 2025, and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future developments, or otherwise, except as required by law.

Regulation G

This presentation includes certain non-GAAP financial measures that are intended to supplement, not substitute for, the Company’s results reported in accordance with U.S. GAAP. These non-GAAP measures should be considered together with, and not as alternatives to, GAAP financial measures. Definitions, explanations, and reconciliations of non-GAAP measures to the most directly comparable GAAP measures are provided in the Company’s financial results press release issued on February 4, 2026 and in the supplementary materials for the financial results conference call held on the same date. These documents are available on the Company’s investor relations website at www.investors.azenta.com.

Azenta Life Sciences Q1 2026 Financial Overview

QUARTER ENDED DECEMBER 31, 2025

Revenue

\$149M

*Up 1% reported
Down 1% organic*

Adjusted EBITDA margin

8.5%

Free Cash Flow

\$15M

Cash Balance

\$571M

Performance Highlights

Q1'26 Revenue

- Revenue \$149M, up 1% reported and down 1% organic
 - Flat % organic growth in Multiomics and down 2% organic in SMS
- Main areas of growth include Sample Storage and Next Generation Sequencing

Profitability

- Adjusted EBITDA of 8.5%, down 230 bps YoY
- Non-GAAP EPS of \$0.09

Balance Sheet and Capital Allocation

- Ample cash of \$571M available for disciplined and long-term value creating initiatives
- Generated ~\$15M of free cash flow

Q1 2026 Selected Non-GAAP Financial Measures

QUARTER ENDED DECEMBER 31, 2025

Total Azenta

\$ millions except EPS and percentages

	Non-GAAP		
	Q1'25	Q1'26	YtY
Revenue	\$ 147	\$ 149	1%
Gross profit	70	66	(7%)
%	47.7%	44.1%	(3.6) pts.
R&D	7	9	29%
SG&A	61	56	(8%)
Operating Income	2	1	(\$2)
%	1.6%	0.4%	(1.3) pts.
Interest Income (Expense)	4	5	\$1
Other Income (Expense)	1	0	(\$1)
Tax Benefit (Provision)	(2)	(2)	\$1
Net Income - continuing ops	\$ 5	\$ 4	(\$1)
%	3.7%	2.8%	(0.9) pts.
Continuing Ops - Diluted EPS	\$0.12	\$0.09	(\$0.03)
Total Azenta - Diluted EPS			
Adjusted EBITDA	\$ 16	\$ 13	(\$3)
%	10.8%	8.5%	(2.3) pts.

Q1'25 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, as further described in the Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

Organic Growth

\$ millions

	Q1'25	Q1'26	YtY
Reported	147	149	1%
FX	-	(3)	(2%)
M&A	-	-	0%
Organic	147	146	(1%)

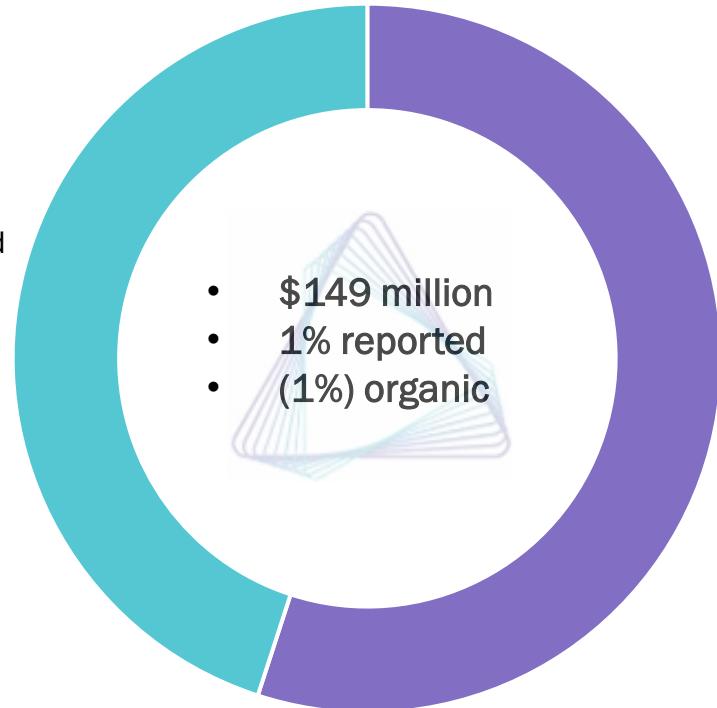
- Multiomics: Flat
- Sample Management Solutions: Down 2%

Q1 2026 Performance by Segment

ORGANIC UNLESS OTHERWISE NOTED

Revenue by Segment

45%
Multiomics
(GENEWIZ)
• \$67 million
• 1% YoY reported
• Flat YoY organic



55%
Sample Management Solutions
• \$81 million
• Flat YoY reported
• (2%) YoY organic

Sample Management Solutions (“SMS”)

- HSD growth in Sample Storage
- LSD growth in Consumables and Instruments

Multiomics

- HSD growth in Next Generation Sequencing
- LSD growth in Gene Synthesis
- China 26% growth

Summary Consolidated Balance Sheet

QUARTER ENDED DECEMBER 31, 2025

Balance Sheet

	Sep 2025	Dec 2025	QtQ
\$ millions			
Cash, restricted cash, short term marketable securities	343	412	69
Accounts receivable, net	142	142	0
Inventories	75	82	8
Other current assets	120	114	(6)
Current assets held for sale	74	75	1
Current Assets	754	826	72
Accounts payable	(38)	(39)	(1)
Deferred revenue	(32)	(33)	(1)
Other current liabilities	(140)	(161)	(21)
Current liabilities held for sale	(28)	(35)	(7)
Current Liabilities	(238)	(267)	(30)
Net Current Assets	516	558	42
Long-term marketable securities, restricted cash	203	159	(44)
Property, plant and equipment	154	152	(2)
Goodwill and intangible assets	804	799	(5)
Net long-term deferred tax assets (liabilities)	(18)	(15)	3
Other net long-term assets (liabilities)	(4)	(3)	0
Non-current assets held for sale, net	71	65	(6)
Net assets	1,727	1,715	(12)

- \$581M of cash, cash equivalents, restricted cash and marketable securities, including \$10M of cash in Current assets held for sale
- No debt outstanding
- Strong balance sheet for future capital deployment opportunities

Summary Consolidated Cash Flow

QUARTER ENDED DECEMBER 31, 2025

Cash Flow	
	\$ millions
Cash, restricted cash and marketable securities - Beginning	559
Net income	(15)
Non-cash adjustments	4
Depreciation & amortization	14
Stock-based compensation	4
Change in working capital	(4)
Other operating items	19
Cash flow from operations	21
Capital expenditures	(6)
Other	7
Net change in cash and marketable securities	22
Cash, restricted cash and marketable securities - Ending	581

- \$581M of cash, cash equivalents, restricted cash and marketable securities, including \$10M of cash in current assets held for sale
- Non-cash adjustments include \$10M of loss on assets held for sale
- Other operating items include \$11M of customer deposits
- Other includes \$9M deposit received for the sale of B Medical
- Cash flow from operations of \$21M
- Free cash flow of \$15M

Free cash flow is defined as Cash flow from operations less Capital expenditures

Fiscal Year 2026 Guidance

FY'2026

Revenue

Organic Growth: **3% to 5% YoY**

Sample Management Solutions: **MSD**

Multiomics: **LSD**

Adjusted EBITDA

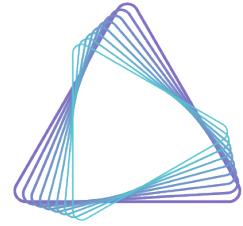
Approximately **300bps** of Adjusted EBITDA margin expansion

Other

Interest Income: **\$16M - \$18M**

Tax Rate: **27% - 29%**

Note: As of 11/21/2025 Per Q4'25 Guidance



AZENTA
LIFE SCIENCES

Appendix



GAAP to Non-GAAP Reconciliation

TOTAL AZENTA

\$ millions except percentages

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26
Revenue	147.4	143.3	143.9	159.2	593.8	148.6
GAAP gross profit	68.8	62.8	66.4	72.3	270.3	63.7
<i>Gross profit margin</i>	46.7%	43.8%	46.2%	45.4%	45.5%	42.9%
Amortization expense	1.5	2.3	2.1	2.1	8.0	1.9
Transformation (1)	0.1	0.0	-	-	0.1	-
Non-GAAP gross profit	70.4	65.1	68.5	74.4	278.3	65.6
<i>Non-GAAP gross profit margin</i>	47.7%	45.4%	47.6%	46.7%	46.9%	44.1%
GAAP Research and development	(7.1)	(7.6)	(7.4)	(8.3)	(30.4)	(9.2)
GAAP Selling, general and administrative	(70.0)	(69.8)	(60.1)	(61.7)	(261.6)	(60.6)
Merger and acquisition costs and costs related to share repurchase (2)	1.6	0.7	0.1	0.1	2.4	0.0
Amortization expense	4.6	3.8	4.1	4.0	16.5	3.6
Transformation (1)	3.0	5.2	1.5	0.6	10.4	1.2
Non-GAAP Selling, general and administrative	(60.8)	(60.1)	(54.4)	(57.0)	(232.3)	(55.8)
Restructuring charges	(0.4)	(3.6)	(0.8)	(0.4)	(5.2)	(1.1)
GAAP operating profit (loss)	(8.7)	(18.2)	(1.8)	1.9	(26.8)	(7.2)
<i>Operating profit margin</i>	(5.9%)	(12.7%)	(1.3%)	1.2%	(4.5%)	(4.9%)
Non-GAAP operating profit	2.4	(2.6)	6.7	9.1	15.6	0.5
<i>Non-GAAP operating profit margin</i>	1.6%	(1.8%)	4.7%	5.7%	2.6%	0.4%
GAAP net income (loss)	(7.1)	(19.8)	(0.3)	51.7	24.4	(5.2)
Merger and acquisition costs and costs related to share repurchase (2)	1.6	0.7	0.1	0.1	2.4	0.0
Amortization expense	6.1	6.1	6.2	6.1	24.4	5.4
Restructuring charges	0.4	3.6	0.8	0.4	5.2	1.1
Transformation (1)	3.0	5.2	1.5	0.6	10.4	1.2
Other/Investment Income	0.0	(2.1)	-	-	(2.1)	0.0
Tax related adjustments	0.4	6.9	(0.0)	(47.0)	(39.7)	-
Tax effect of adjustments	1.0	0.1	(0.5)	(2.2)	(1.7)	1.6
Non-GAAP net income	5.5	0.6	7.7	9.6	23.4	4.2
<i>GAAP Diluted earnings per share</i>	(\$0.16)	(\$0.43)	(\$0.01)	\$1.12	\$0.53	(\$0.11)
<i>Non-GAAP diluted earnings per share</i>	\$0.12	\$0.01	\$0.17	\$0.21	\$0.51	\$0.09

1) 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. Please see Form 10 Q and Earnings Release for additional details.

2) Includes expenses related to governance-related matters.

Q1'25, Q2'25 and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

GAAP to Non-GAAP Reconciliation

CONTINUING OPERATIONS - SEGMENTS

\$ millions except percentages

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26
Multomics						
Revenue	66.3	63.5	66.2	73.2	269.2	67.2
Gross profit	29.7	26.6	26.2	31.1	113.6	27.9
<i>Gross profit margin</i>	44.8%	41.9%	39.6%	42.5%	42.2%	41.5%
Amortization expense	0.9	0.9	0.9	0.9	3.4	0.7
Non-GAAP gross profit	30.5	27.5	27.1	32.0	117.1	28.6
<i>Non-GAAP gross profit margin</i>	46.1%	43.3%	40.9%	43.7%	43.5%	42.6%
GAAP Research and development	(3.0)	(3.2)	(3.1)	(3.2)	(12.5)	(3.5)
GAAP Selling, general and administrative	(29.8)	(29.8)	(28.0)	(29.0)	(116.6)	(29.5)
Operating expenses	(32.9)	(33.0)	(31.0)	(32.1)	(129.0)	(33.0)
Operating profit	(3.2)	(6.4)	(4.8)	(1.0)	(15.4)	(5.1)
<i>Operating profit margin</i>	(4.8%)	(10.0%)	(7.3%)	(1.4%)	(5.7%)	(7.5%)
Non-GAAP operating profit	(2.3)	(5.5)	(4.0)	(0.1)	(11.9)	(4.4)
<i>Non-GAAP operating profit margin</i>	(3.5%)	(8.7%)	(6.0%)	(0.2%)	(4.4%)	(6.5%)
SMS						
Revenue	81.1	79.8	77.6	86.0	324.6	81.4
GAAP gross profit	39.1	36.1	40.2	41.2	156.6	35.8
<i>Gross profit margin</i>	48.2%	45.3%	51.8%	47.9%	48.3%	43.9%
Transformation (1)	0.1	0.0	-	-	0.1	-
Amortization expense	0.6	1.4	1.2	1.2	4.5	1.2
Non-GAAP gross profit	39.8	37.6	41.4	42.4	161.2	37.0
<i>Non-GAAP gross profit margin</i>	49.1%	47.1%	53.4%	49.3%	49.7%	45.4%
GAAP Research and development	(4.1)	(4.4)	(4.3)	(5.1)	(17.9)	(5.7)
GAAP Selling, general and administrative	(31.0)	(33.0)	(26.5)	(28.1)	(118.6)	(26.3)
Operating expenses	(35.1)	(37.4)	(30.9)	(33.2)	(136.5)	(32.1)
GAAP operating profit	4.0	(1.2)	9.3	8.0	20.1	3.7
<i>Operating profit margin</i>	5.0%	(1.5%)	12.0%	9.3%	6.2%	4.6%
Transformation (1)	0.1	2.6	0.2	(0.1)	2.8	0.1
Non-GAAP operating profit	4.8	2.8	10.7	9.2	27.5	5.0
<i>Non-GAAP operating profit margin</i>	5.9%	3.5%	13.8%	10.7%	8.5%	6.1%

1) 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. Please see Form 10 Q and Earnings Release for additional details.

Q1'25, Q2'25 and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

Net Income to Adjusted EBITDA Reconciliation

CONTINUING OPERATIONS

\$ millions except percentages

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26
Net income	(11.0)	(47.7)	(48.0)	50.9	(55.8)	(15.4)
(Income) Loss from discontinued operations, net of tax	3.9	27.9	47.7	0.8	80.2	10.2
Net income (Loss) from continuing operations	(7.1)	(19.8)	(0.3)	51.7	24.5	(5.2)
<u>Adjustments:</u>						
Interest income	(4.3)	(4.5)	(5.0)	(5.0)	(18.8)	(5.1)
Income tax provision	3.9	7.2	2.6	(45.4)	(31.6)	3.1
Depreciation	7.5	7.8	8.4	8.3	32.0	8.2
Amortization of intangible assets	6.1	6.1	6.2	6.1	24.4	5.4
EBITDA - from Continuing Operations	6.1	(3.1)	11.9	15.7	30.6	6.5
<u>Adjustments:</u>						
Stock-based compensation	4.9	8.0	3.0	3.9	19.8	3.9
Transformation (1)	3.0	5.2	1.5	0.6	10.4	1.2
Other/Investment Income	0.0	(2.1)	0.0	-	(2.1)	0.0
Restructuring charges	0.4	3.6	0.8	0.4	5.2	1.1
Merger and acquisition costs and costs related to share repurchase (2)	1.6	0.7	0.1	0.1	2.4	0.0
Adjusted EBITDA - from Continuing Operations	16.0	12.2	17.4	20.7	66.3	12.7
Adjusted EBITDA margin	10.8%	8.5%	12.1%	13.0%	11.2%	8.5%

1) 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. Please see Form 10 Q and Earnings Release for additional details.

2) Includes expenses related to governance-related matters.

Q1'25, Q2'25 and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

Calculation of Non-GAAP Organic Revenue

CONTINUING OPERATIONS

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26
Revenue	4%	5%	(0%)	6%	4%	1%
Acquisitions/divestitures	0%	0%	0%	0%	0%	0%
Currency exchange rates	(0%)	1%	(2%)	(2%)	(1%)	(2%)
Organic revenue	3%	6%	(2%)	4%	3%	(1%)

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26
SMS						
Revenue	2%	8%	(4%)	2%	2%	0%
Acquisitions/divestitures	0%	0%	0%	0%	0%	0%
Currency exchange rates	(1%)	1%	(2%)	(2%)	(1%)	(2%)
Organic revenue	2%	8%	(6%)	(0%)	1%	(2%)

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26
Multiomics						
Revenue	6%	2%	4%	11%	6%	1%
Acquisitions/divestitures	0%	0%	0%	0%	0%	0%
Currency exchange rates	(0%)	1%	(1%)	(1%)	(0%)	(1%)
Organic revenue	6%	3%	3%	10%	5%	(0%)

Q1'25, Q2'25 and Q3'25 reflect revisions for an immaterial classification error among cost of revenue, research and development expenses, and selling, general and administrative expenses, and other immaterial adjustments, as further described in the Annual Report on Form 10-K for the fiscal year ended September 30, 2025.