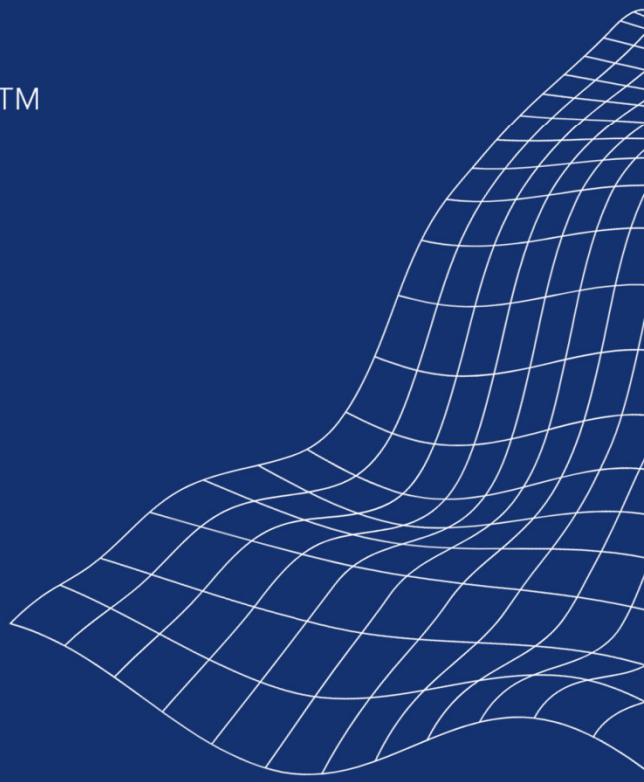
STANDARD™
BIOTOOLS

Unleashing tools to accelerate
breakthroughs in human health™



FOURTH QUARTER AND FULL YEAR 2022

FINANCIAL RESULTS

February 14, 2023

Standard BioTools

Legal Information

Forward-looking statements

This presentation and the accompanying oral presentation contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, guidance related to revenues, gross margin, operating expenses and free cash flow, statements regarding future financial performance and expectations, operational and strategic plans, deployment of capital, our cash runway and sufficiency of cash resources, potential M&A activity, and expectations with respect to our restructuring plans (including expense reduction activities). Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including but not limited to risks that we may not realize expected cost savings from the restructuring, including the anticipated decrease in operational expenses, at the levels we expect; possible restructuring and transition-related disruption, including through the loss of customers, suppliers, and employees and adverse impacts on our development activities and results of operations; restructuring activities, including our subleasing plans, customer and employee relations, management distraction and reduced operating performance; risks that internal and external costs required for ongoing and planned activities may be higher than expected, which may cause us to use cash more quickly than we expect or change or curtail some of our plans, or both; risks that our expectations as to expenses, cash usage, and cash needs may prove not to be correct for other reasons such as changes in plans or actual events being different than our assumptions; risks related to the adverse effects of the COVID-19 pandemic on our business and operating results; changes in Standard BioTools' business or external market conditions; customers and prospective customers continuing to curtail or suspend activities utilizing our products due to the COVID-19 pandemic; our ability and/or the ability of the research institutions utilizing our products and technology to obtain and maintain Emergency Use Authorization from the FDA and any other requisite authorizations or approvals to use our products and technology for diagnostic testing purposes; challenges inherent in developing, manufacturing, launching, marketing, and selling new products; interruptions or delays in the supply of components or materials for, or manufacturing of, Standard BioTools products; reliance on sales of capital equipment for a significant proportion of revenues in each quarter; seasonal variations in customer operations; unanticipated increases in costs or expenses; uncertainties in contractual relationships; reductions in research and development spending or changes in budget priorities by customers; uncertainties relating to Standard BioTools' research and development activities, distribution plans and capabilities; potential product performance and quality issues; risks associated with international operations; intellectual property risks; and competition. Information on these and additional risks and uncertainties and other information affecting Standard BioTools' business and operating results is contained in its Annual Report on Form 10-K for the year ended December 31, 2021, and in its other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Standard BioTools disclaims any obligation to update these forward-looking statements except as may be required by law.

Non-GAAP financial information

Standard BioTools has presented certain financial information in accordance with U.S. GAAP and also on a non-GAAP basis, including for the three- and twelve-month periods ended December 31, 2022. Management believes that non-GAAP financial measures, taken in conjunction with GAAP financial measures, provide useful information for both management and investors by excluding certain non-cash and other expenses that are not indicative of the company's core operating results. Management uses non-GAAP measures to compare the company's performance relative to forecasts and strategic plans and to benchmark the company's performance externally against competitors. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the company's operating results as reported under U.S. GAAP. Standard BioTools encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Reconciliations between GAAP and non-GAAP operating results are presented in the accompanying tables of this release.

Trademarks

Standard BioTools products are provided for Research Use Only. Not for use in diagnostic procedures.

CEO Commentary

Michael Egholm, PhD

VISION

To be a top-quartile life science research tools company in 3–5 years, becoming the established standard in our customers' workflows

Elements Required to Execute

LAB Platform

Create a diversified, innovation-focused life science tools company serving the pharma research markets

Strategic M&A

Execute on highly strategic M&A across a broad target universe leveraging existing infrastructure

Top-Grade Team

World class team of seasoned operators with a proven track record of commercializing technologies

Access to Capital

$250 million capital infusion from leading life science investors Casdin Capital and Viking Global

Performance via SBS

Using Standard BioTools™ Business Systems to build best-in-class operations, commercial execution & performance culture

Financial Highlights

- Revenues
  - GAAP: 4Q22 $27.0M, FY22 $97.9M
  - Core (Non-GAAP) $26.8M = 8% sequential growth, FY22 $94.5M
- Product and Services Margin:
  - GAAP: 40.9% in 4Q22 vs. 34.7% in 3Q22
  - Non-GAAP: 52.9% in 4Q22 vs. 47.7% in 3Q22
- Operating Expenses:
  - 16% sequential decrease from 3Q22 to $32.3M (GAAP)
  - 9% sequential decrease from 3Q22 to $30.1M (Non-GAAP)
  - $30M+ expected lower operating expenses in 2023 vs. 2022

Progress Against Strategic Priorities

STABILIZE

- Two quarters of sequential growth
- New sales teams
- Disciplined sales funnel management
- New sales enablement tools
- Expanding funnel

IMPROVE

- Expected OpEx reduction of $30M+
- Sequentially expanding gross margin
- Reduced cash burn on sequential basis
- Emphasize performance and quality

ACQUIRE

- Large funnel of acquisition opportunities
- Disciplined approach

Create Value >> Deliver Profitability >> Drive Growth

Strategic Priorities

1. **Revenue Growth**
   - Fourth quarter core product and services revenue increase of 8% sequentially to $26.8 million
   - Strengthened sales leadership, improved funnel management and a renewed operational discipline
   - Reallocate R&D to Proteomics to drive steady cadence of new product introductions

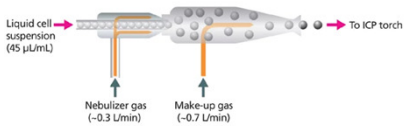
2. **Improve Operating Discipline via SBS**
   - Restructuring program expected to reduce ongoing non-GAAP operating expenses by over $30 million or approximately 20% in 2023
   - Implement best-in-class processes to improve gross margins, better manage expenses and increase productivity
   - Focus on shortening lead times, improving quality, reducing costs

3. **Strategic Capital Allocation**
   - Deep M&A funnel with opportunities at various stages of maturity
   - Expand product offerings for our customers by acquiring complementary assets that leverage global infrastructure
   - Target de-risked technologies with immediate revenue potential and validated market opportunity

Proteomics Driver of Core Growth

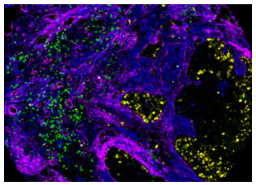
Flow Cytometry –
CyTOF®

- Single-cell analysis
- 13 samples per run
- 50+ markers per sample



Imaging Mass Cytometry™: –
Hyperion™ Imaging System

- Whole tissue analysis
- Subcellular, 1 µm resolution
- 40+ markers per sample



CyTOF XT
Flow Cytometer

Hyperion XTi™ Imaging System
Launching in April

Reinvigorating R&D
Building a robust roadmap

- More markers
- Higher resolution
- Faster speed
- Smaller form factor
- Lower price

Translating high-parameter single-cell and tissue imaging into real world, actionable results

Fourth Quarter & FY 2022 Financial Results

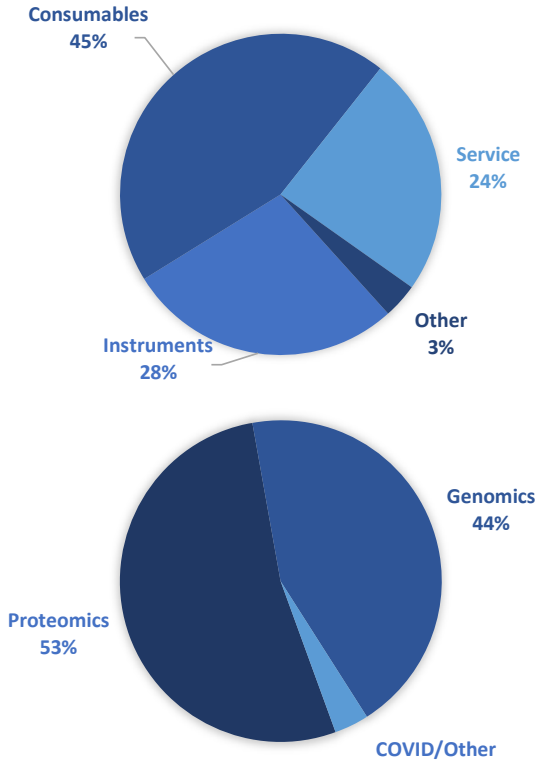
Vikram Jog, CFO

Standard BioTools

Q4 & FY 2022 Revenue

(in $ millions)	2021		2022		
	Q4	FY	Q3	Q4	FY
Proteomics					
Instruments	10.5	30.0	5.8	4.4	16.9
Consumables	5.6	19.0	4.3	5.0	17.8
Service revenue	5.1	18.7	4.2	4.3	16.9
Total Proteomics	**21.2**	**67.7**	**14.3**	**13.7**	**51.7**
Genomics					
Instruments	4.1	11.5	2.1	3.2	8.7
Consumables	8.1	26.0	6.8	8.3	25.7
Service revenue	1.9	7.2	1.7	1.6	6.8
Total Genomics	**14.1**	**44.7**	**10.5**	**13.1**	**41.3**
COVID-19 revenue	2.8	13.9	0.4	0.0	3.2
Total product and service	**38.1**	**126.3**	**25.2**	**26.8**	**96.1**
Other revenue	**0.2**	**4.3**	**0.5**	**0.2**	**1.8**
Total revenue	**38.3**	**130.6**	**25.6**	**27.0**	**97.9**

Segment Data – 2022 Revenue $97.9M



* Includes expected $5M transitory headwind from in the Genomics business due to the temporary launch inventory build by a major customer throughout 2022 and the subsequent run-rate normalization expected in 2023

Selected Financial Information

	2021		2022			4Q22 vs. 3Q22
Income Statement Data	**Q4**	**FY**	**Q3**	**Q4**	**FY**	
Product & Services Margin						
GAAP	52.7%	51.5%	34.7%	40.9%	36.7%	620 bp
Non-GAAP	61.8%	62.2%	47.7%	52.9%	50.2%	520 bp
Operating Expenses *(in $ millions)*						
GAAP	31.5	136.8	38.2	32.3	153.3	(6.0)
Non-GAAP	26.7	118.6	33.2	30.1	132.6	(3.1)
Net Loss *(in $ millions)*						
GAAP	9.4	59.2	29.4	20.8	190.1	(8.6)
Non-GAAP	0.8	26.7	20.8	15.0	81.2	(5.8)
Balance Sheet Data *(In $ millions)*	**as of December 31, 2022**					
Cash, Cash Equivalents and Investments	165.8					
Convertible Note	54.6					
Term Loan	10.3					

For reconciliation of Non-GAAP financial measures to GAAP financial measures, please refer to the tables included under Supplemental Financial Information below

Outlook for 2023

2023 OUTLOOK	2022	2023
Income Statement Components		
Core Revenue Product & Services exc. COVID-19/Disc. Ops.	$94.5M	$94.5M+*
Product & Services Margin (GAAP)	36.7%	52% - 55%
Product & Services Margin (Non-GAAP)	50.2%	65% - 68%
Operating Expenses (GAAP)	$153.3M	$118M - $123M
Operating Expenses (Non-GAAP)	$132.6M	$102M - $107M

* Includes expected $5M transitory headwind from in the Genomics business due to the temporary launch inventory build by a major customer throughout 2022 and the subsequent run-rate normalization expected in 2023

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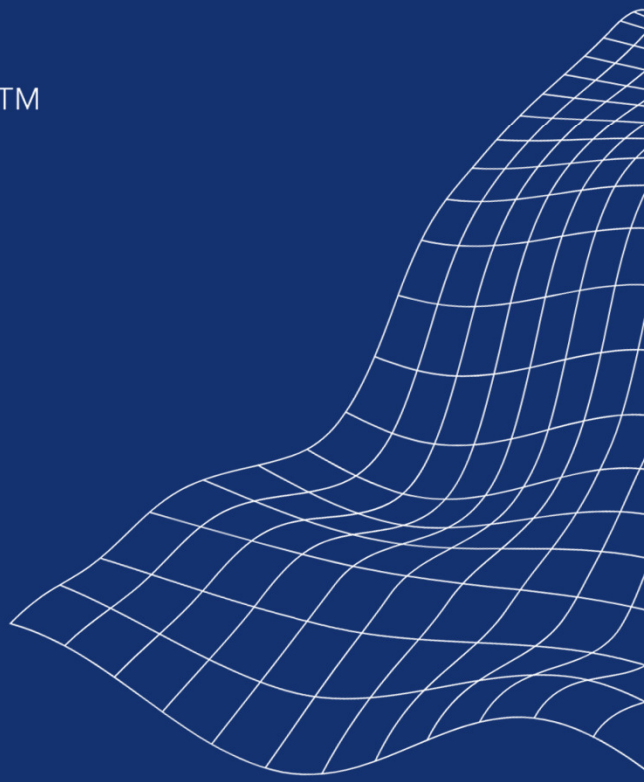

Q4 & FY 2022 | Supplemental Financial Information

February 14 , 2023

Standard BioTools

Reconciliation of Total Revenue to Product & Service Revenue

$000 except for per share amounts	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	**2021**	**2022**	**2021**
Revenue:				
Product revenue	$ 20,919	$ 31,084	$ 72,454	$ 100,376
Service revenue	5,905	6,988	23,712	25,917
Product and service revenue	26,824	38,072	96,166	126,293
Other revenue (1)	197	193	1,782	4,288
Total revenue	27,021	38,265	97,948	130,581

(1) Other revenue includes development, grant and license revenue

Reconciliation of GAAP to Non-GAAP Net Loss

ITEMIZED RECONCILIATION BETWEEN GAAP AND NON-GAAP NET LOSS

$000 except for per share amounts	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	**2021**	**2022**	**2021**
Net loss (GAAP)	$ (20,845)	$ (9,429)	$ (190,098)	$ (59,237)
Loss on forward sale of Series B Preferred Stock	—	—	60,081	—
Loss on bridge loans	—	—	13,719	—
Stock-based compensation expense	1,681	4,363	14,880	16,101
Amortization of developed technology (a)	2,800	2,974	11,528	11,918
Depreciation and amortization	819	909	3,499	3,653
Interest expense (b)	1,190	1,072	4,331	3,823
Impairment of intangible (c)	—	—	3,526	—
Loss on disposal of property and equipment	100	6	312	12
Loss from extinguishment of debt	—	—	—	9
Benefit from acquisition related income taxes (d)	(742)	(742)	(2,968)	(2,968)
Net loss (Non-GAAP)	$ (14,997)	$ (847)	$ (81,190)	$ (26,689)
Shares used in net loss per share calculation - basic and diluted (GAAP and Non-GAAP)	79,434	76,652	78,305	75,786
Net loss per share - basic and diluted (GAAP)	$ (0.26)	$ (0.12)	$ (2.43)	$ (0.78)
Net loss per share - basic and diluted (Non-GAAP)	$ (0.19)	$ (0.01)	$ (1.04)	$ (0.35)

(a) represents amortization of developed technology in connection with the DVS and InstruNor acquisitions
(b) represents interest expense, primarily on convertible debt
(c) represents impairment of intangible no longer used in our product lines.
(d) represents the tax impact on the purchase of intangible assets in connection with the DVS acquisition

Reconciliation of GAAP to Non-GAAP
Gross Margin and Operating Expenses

ITEMIZED RECONCILIATION BETWEEN GAAP AND NON-GAAP PRODUCT AND SERVICE MARGIN

$000 except for per share amounts	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	2021	2022	2021
Product and service gross profit (GAAP)	$ 10,970	$ 20,049	$ 35,269	$ 65,085
Amortization of developed technology (a)	2,800	2,972	11,208	11,372
Depreciation and amortization (e)	297	317	1,245	1,478
Stock-based compensation expense (e)	133	183	592	597
Product and service gross profit (Non-GAAP)	$ 14,200	$ 23,521	$ 48,314	$ 78,532
Product and service margin percentage (GAAP)	40.9%	52.7%	36.7 %	51.5%
Product and service margin percentage (Non-GAAP)	52.9%	61.8%	50.2 %	62.2%

ITEMIZED RECONCILIATION BETWEEN GAAP AND NON-GAAP OPERATING EXPENSES

$000 except for per share amounts	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	2021	2022	2021
Operating expenses (GAAP)	$ 32,279	$ 31,501	$ 153,256	$ 136,832
Stock-based compensation expense (f)	(1,548)	(4,180)	(14,288)	(15,504)
Depreciation and amortization (f)	(523)	(593)	(2,575)	(2,720)
Impairment of intangible (c)	—	—	(3,526)	—
Loss on disposal of property and equipment (f)	(100)	(6)	(312)	(12)
Operating expenses (Non-GAAP)	$ 30,108	$ 26,722	$ 132,555	$ 118,596

(a) represents amortization of developed technology in connection with the DVS and InstruNor acquisitions

(c) represents impairment of intangible no longer used in our product lines

(e) represents expense associated with cost of product and service revenue

(f) represents expense associated with research and development, selling, general and administrative activities

Reconciliation of GAAP to Non-GAAP Loss From Operations

ITEMIZED RECONCILIATION BETWEEN GAAP AND NON-GAAP LOSS FROM OPERATIONS

$000 except for per share amounts	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	2021	2022	2021
Loss from operations (GAAP)	$ (21,112)	$ (11,259)	$ (116,205)	$ (67,459)
Stock-based compensation expense	1,681	4,363	14,880	16,101
Amortization of developed technology (a)	2,800	2,974	11,528	11,918
Depreciation and amortization (f)	819	909	3,499	3,653
Impairment of intangible (c)	—	—	3,526	—
Loss on disposal of property and equipment (f)	100	6	312	12
Loss from operations (Non-GAAP)	$ (15,712)	$ (3,007)	$ (82,460)	$ (35,775)

(a) represents amortization of developed technology in connection with the DVS and InstruNor acquisitions

(c) represents impairment of intangible no longer used in our product lines

(f) represents expense associated with research and development, selling, general and administrative activities

THANK YOU