

Setting Standards Empowering Researchers Delivering for Shareholders

Investor Presentation
November 2024

Legal Information

Forward-looking statements

This presentation contains forward-looking statements that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those referred to in the forward-looking statements. All statements other than statements of historical fact (including statements containing the words “believes,” “plans,” “anticipates,” “expects,” “estimates,” “targets” and similar expressions) are statements that could be deemed forward-looking statements, although not all forward-looking statements contain these identifying words. Readers should not place undue reliance on these forward-looking statements. Forward-looking statements may include statements regarding financial outlook and business performance, including related to revenues, growth, margin, and operating expenses; statements regarding future financial performance and expectations, operational and strategic plans, deployment of capital, cash runway and sufficiency of cash resources, market and growth opportunity and potential, potential M&A activity, potential and ongoing restructuring plans; the potential to realize the expected benefits following the merger with SomaLogic, Inc. (“SomaLogic”), our revenue outlook for the full year 2024, and our 2026 financial targets, including with respect to revenue, non-GAAP gross margin, non-GAAP gross profit, non-GAAP operating expenses, adjusted EBITDA, cash, and free cash flow the competitive ability and position of the combined company, the success, cost and timing of the combined company’s product development, sales and marketing, and research and development activities, the combined company’s ability to obtain and maintain regulatory approval for its products, the sufficiency of the combined company’s cash, cash equivalents and short-term investments to fund operations, and any assumptions underlying any of the foregoing. Statements regarding future events are based on the parties’ current expectations and are necessarily subject to associated risks and uncertainties related to, among other things, the outcome of any legal proceedings related to the merger; risks that the anticipated benefits of the merger or other commercial opportunities may otherwise not be fully realized or may take longer to realize than expected; risks that we may not realize expected cost savings from our restructuring plans, 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 operation; 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; our ability to achieve future financial targets; changes in our business or external market conditions; 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, our 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; continued or sustained budgetary, inflationary, or recessionary pressures; uncertainties in contractual relationships; reductions in research and development spending or changes in budget priorities by customers; uncertainties relating to our research and development activities, and distribution plans and capabilities; potential product performance and quality issues; risks associated with international operations; intellectual property risks; and competition. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. For information regarding other related risks, see the “Risk Factors” section of our most recent annual report on Form 10-K filed with the SEC on March 1, 2024 and in subsequent reports that we have filed with the SEC. We undertake no obligation to revise or update any forward-looking statements for any reason.

Non-GAAP financial information

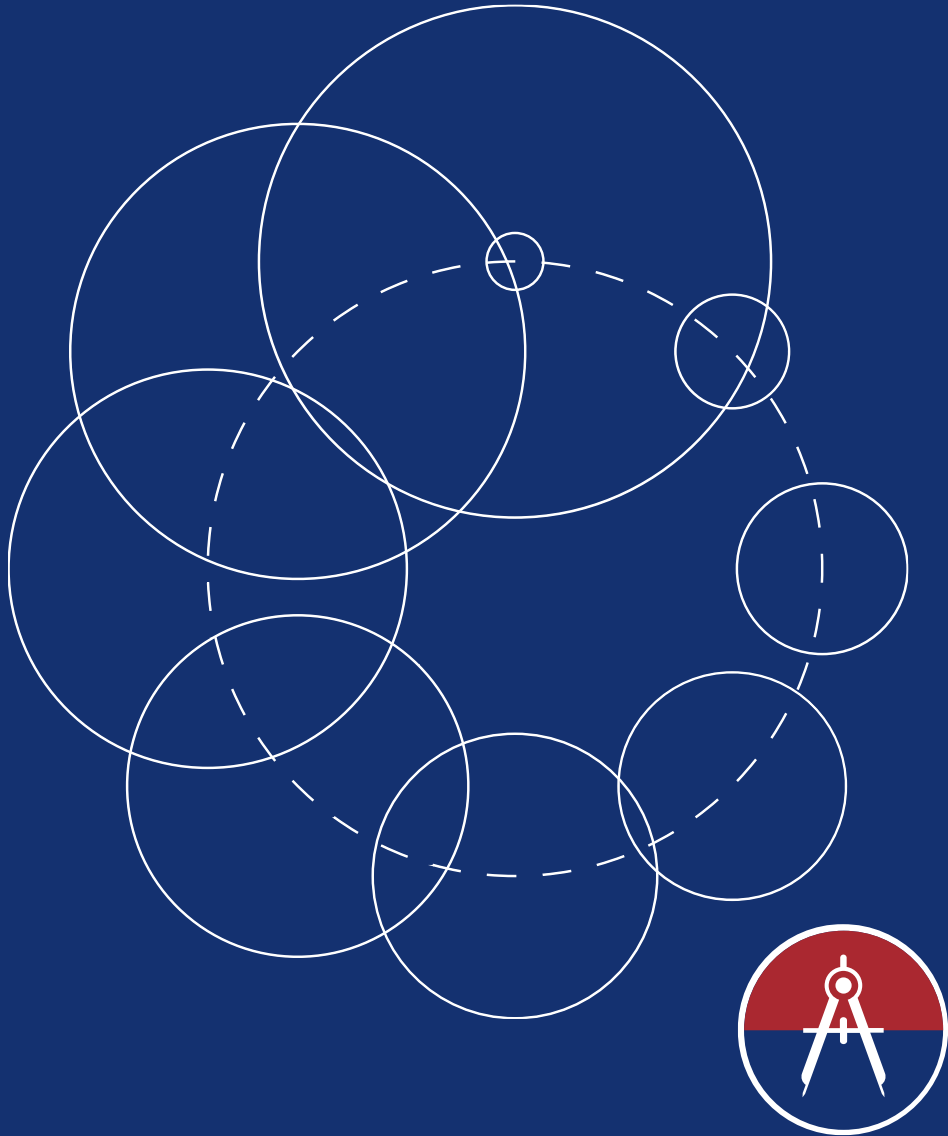
Standard BioTools has presented certain financial information in accordance with U.S. GAAP and also on a non-GAAP basis. The non-GAAP financial measures included in this presentation are non-GAAP gross margin, non-GAAP gross profit, non-GAAP operating expenses, and adjusted EBITDA. Management uses these non-GAAP financial measures, in addition to GAAP financial measures, as a measure of operating performance because the non-GAAP financial measures do not include the impact of items that management does not consider indicative of the Company’s core operating performance. 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 reconciliations 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.

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Standardizing LIFE SCIENCE Technology & Solutions



OUR MISSION STATEMENT

Operate as **OWNERS**, act like **INVESTORS**
"Increase ROI, Diversify Risk & Generate Returns"

Focus on **EFFICIENCY** to grow **PROFITS**
"Without Margin, there is no Mission"

Offer **SOLUTIONS** to enable 'Omics'
"We are a business not a technology or application"

Executing The Standard BioTools Strategy

Building a Diversified Life Science Solutions Leader and Driving Operational Excellence



Consolidate Products & Solutions and Build a High Margin Portfolio critical to life sciences customers



Reiterating FY24 revenue guidance* \$170-\$175M, with mix shifted to 80%+ consumables and services



Leveraging Standard BioTools Business Systems (SBS) to deliver sales execution, operational excellence



Q3 – Achieved \$80 million cost synergy 1-year ahead of plan; Non-GAAP Gross Margin 53% YTD; On track to break-even adjusted EBITDA 2026



A WORLD Class Team Focused on Delivering Financial Performance and creating sustainable shareholder value



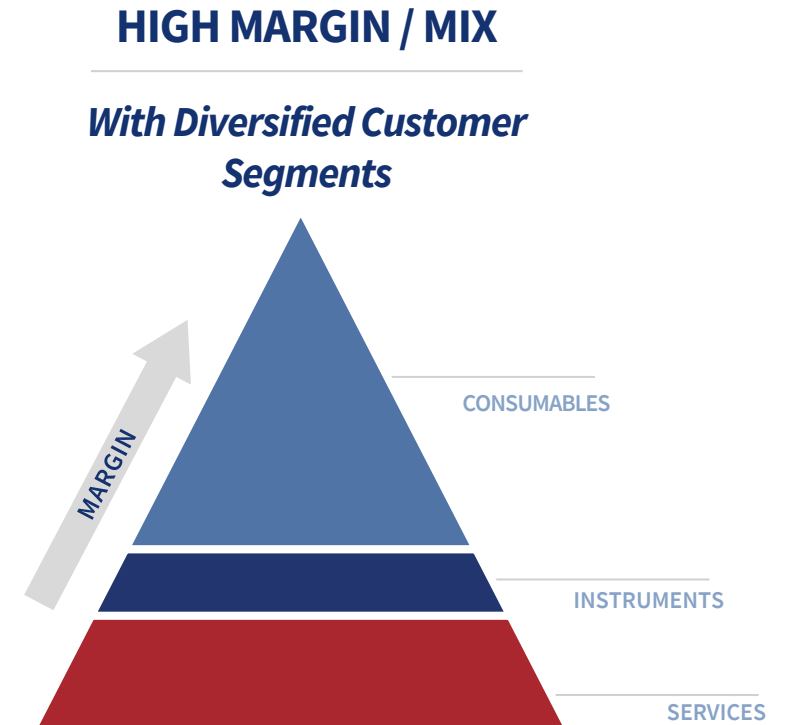
Q3 – 50% adjusted EBITDA improvement YOY, with \$368 million in cash and investments

* FY24 Revenue Guidance as of 11/19/24

Product & Customer Strategy: Climb Value Pyramid to Better Margins, Reach For More Customers in More End Markets

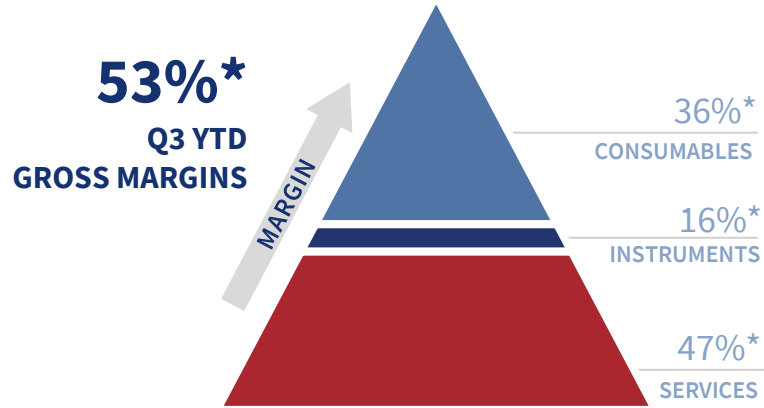
CLIMB THE PYRAMID TOWARDS GROWTH AND HIGHER MARGIN

- BUILDING up the Top of the Pyramid: Higher Margin more Consumables
- LOOKING for Razor / Razor Blade Instrument Profiles, Manageable ASPs, Solid Gross Margins, and High Consumable Pull Through
- EXPANDING Service Offering to be a One-Stop Solutions Provider to add Accounts Big and Small

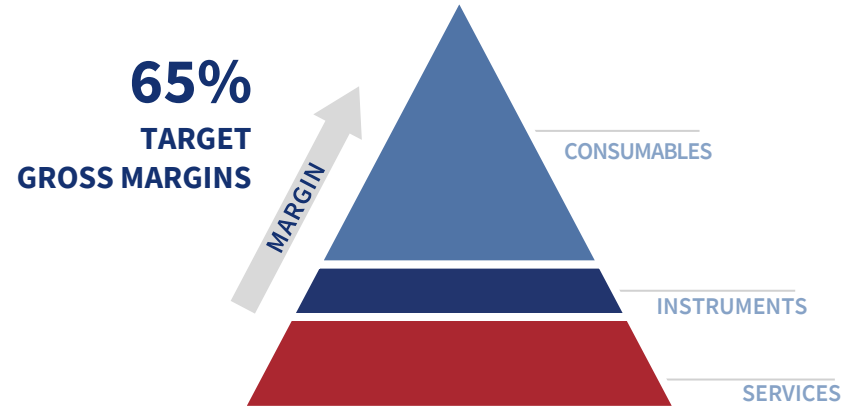


Today & Tomorrow: More Consumables, Diversified Customers & Markets

Current Product Mix

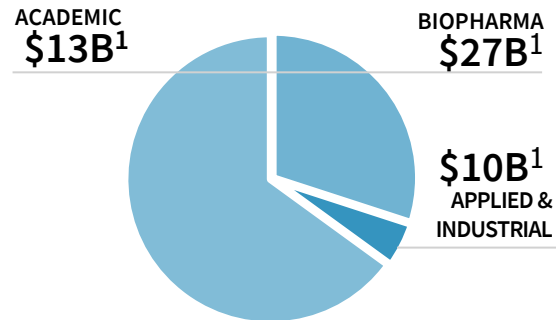


Future Product Mix

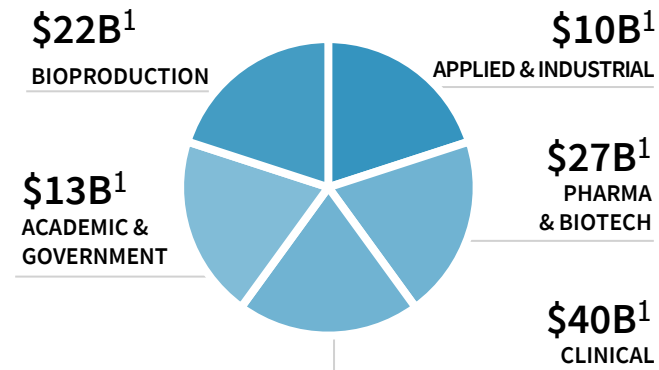


- Climbing up the Product Pyramid to higher Margin consumables

Current End Markets



Future End Markets



- Leveraging M&A to expand to new end markets, through organic and inorganic growth

* Based on % of non-GAAP Gross Margins ¹ Management estimate
Standard BioTools™

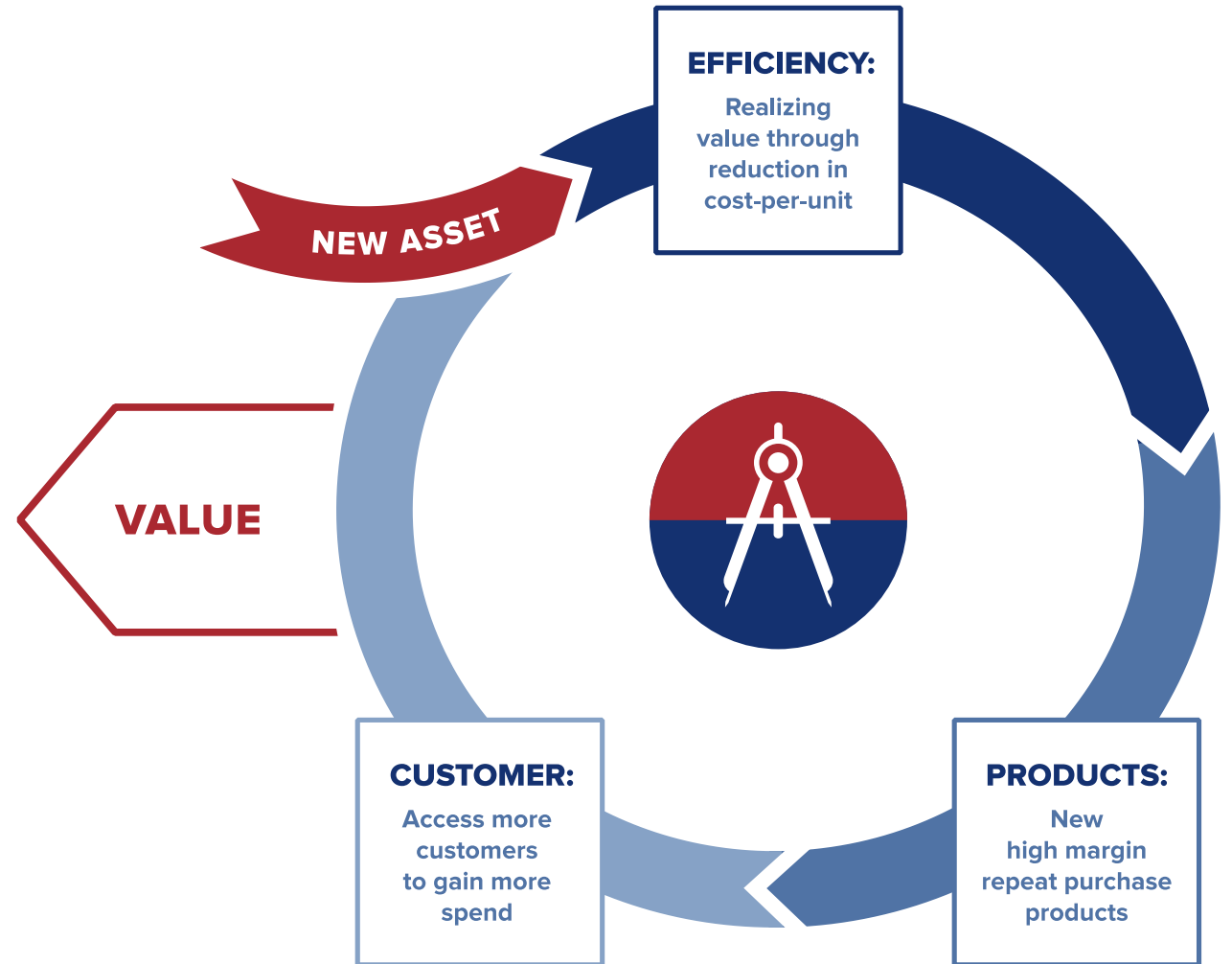
SBI Strategy: Acquire Smartly, Leveraging SBS to Improve Post

TARGETING ASSETS WITH NEAR & MEDIUM TERM ROI

- Identify high-value solutions capable of lifting off from prior years of costly R&D investments
- Focus where Standard BioTools Business Systems (SBS) can deliver commercial & operational leverage
- Drive win-win acquisitions, aligned for upside and pay for current intrinsic value

APPLYING SBS TO DRIVE BUSINESS BENEFIT

- More products, more operating leverage, more profits
- Industry talent that specializes in creating efficiency and advancing products
- Disciplined, focused, support to drive sales, reduce costs, expand margins, and avoid over investment to drive value for customers and shareholders



Proven Leadership Team with Operational and Scientific Prowess



Michael Egholm, PhD
Chief Executive Officer

- Experience:*
- Danaher
 - Pall
 - Roche



Alex Kim
Chief Financial Officer

- Experience:*
- Danaher
 - Pall
 - Milliken



Sean Mackay
Chief Business Officer

- Experience:*
- IsoPlexis
 - PhenomX
 - Lazard



Agnieszka Gallagher
SVP, Chief Legal Officer

- Experience:*
- Sandoz
 - Alnylam
 - GSK



Jeremy Davis
Chief Commercial Officer

- Experience:*
- Danaher
 - Culligan
 - CG



Stephen Williams, MD PhD
Chief Medical Officer

- Experience:*
- Somalogic
 - Pfizer
 - NIH



Betsy Jensen
Chief H.R. Officer

- Experience:*
- Danaher
 - Gibraltar
 - ITW



David King, PhD
SVP, Global R&D

- Experience:*
- IntegenX
 - Affymetrix
 - Guava



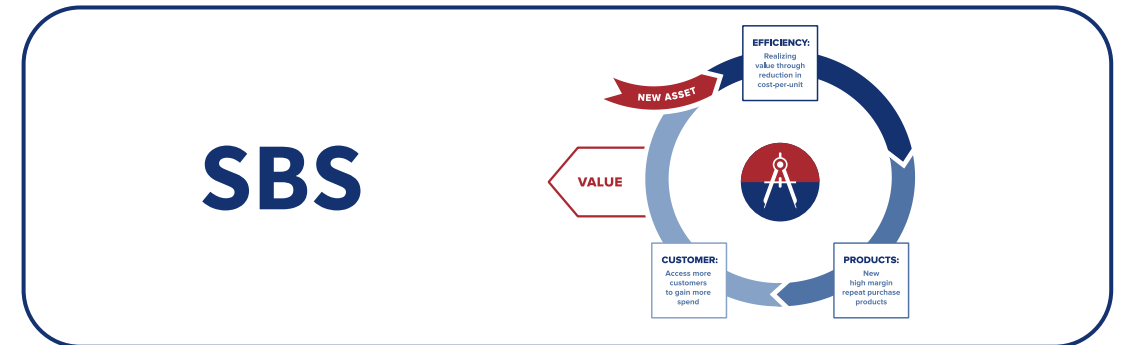
Mona Abou-Sayed
SVP, SBS

- Experience:*
- Mitel
 - Danaher
 - Tektronix



Anders Davas
SVP, Global Operations

- Experience:*
- Danaher
 - Mölnlycke
 - Telair



Executing on our Vision

Building a Diversified Life Science Tools Industry Leader



LEADING PLATFORMS AND OPERATIONS

Operational Effectiveness and Profitability

Drive profitability and growth organically with existing portfolio, with focus on margin expansion

Strategic M&A and Partnerships

Accelerate growth and diversification through disciplined capital deployment

Leverage SBS Post M&A

Build best-in-class LEAN operations to drive execution and profitability

OPERATING AT SCALE

\$170-175MM

2024 Revenue Forecast

\$368MM

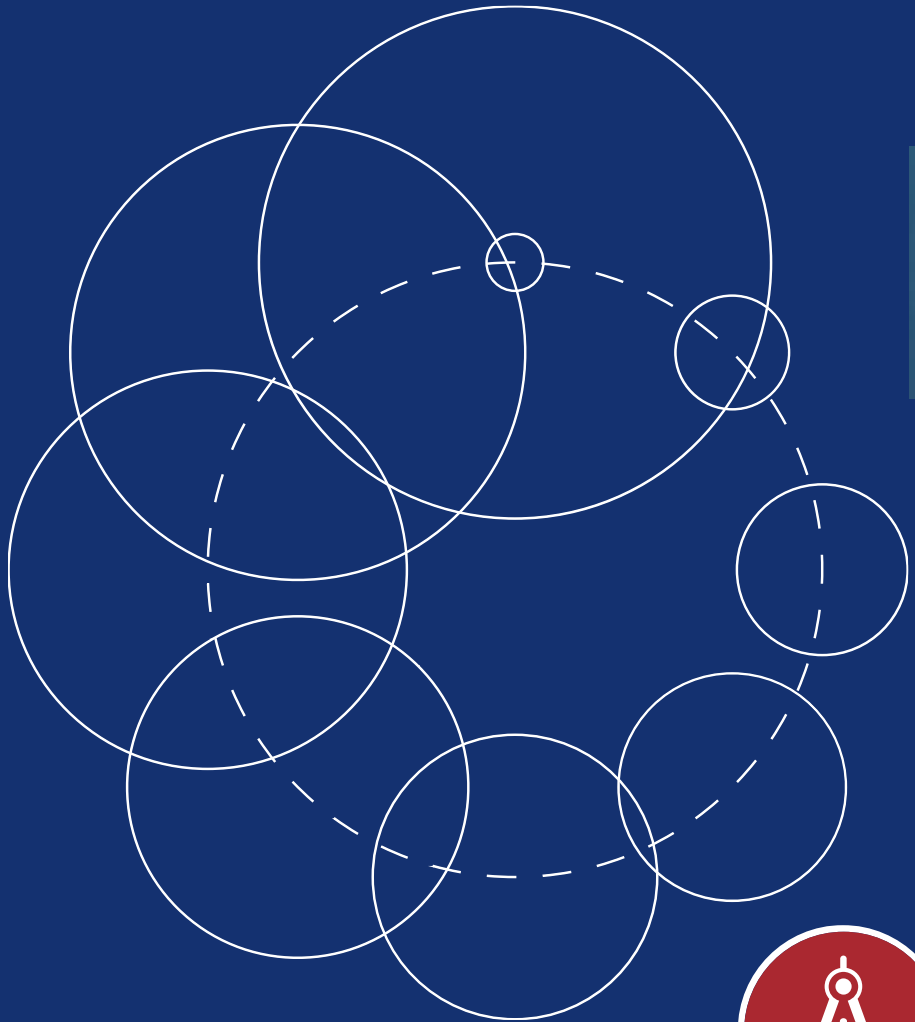
Cash, cash equivalents, and investments
(at 9/30/2024)

2026

Anticipated Break-even adjusted EBITDA

* FY24 Revenue Guidance as of 11/19/24

Standard BioTools™



Question & Answer Session

