bio-techne®

WHERE SCIENCE INTERSECTS INNOVATION™

Corporate Presentation
January 2021

SAFE HARBOR

CAUTIONARY STATEMENTS

This presentation contains “forward-looking statements” within the meaning of the federal securities laws. Except for historical information contained herein, the statements in this presentation are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements made herein relate to, among other things, future sales, earnings, return on equity, cost savings, process improvements, free cash flow, share repurchases, capital expenditures, acquisitions, benefits of investments and partnerships, business strategies, the potential impact of COVID-19 on our operations or financial results and other matters. Such statements can be identified by words such as: “expected,” “expects,” “expect,” “forecast,” “would,” “estimate,” “will,” or similar references to future periods.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results could differ materially from those stated or implied in the forward-looking statements. For a list of factors, risks and uncertainties which could make our actual results differ from expected results, please see our latest Annual Report on Form 10-K. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, as a result of new information, future developments or otherwise.

This presentation also contains non-GAAP financial information. Management uses this information in its internal analysis of results and believes this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons. For definitions of applicable non-GAAP financial measures and reconciliations of non-GAAP financial information to GAAP financial information, see the Reconciliations of GAAP to Non-GAAP Financial Measures included in the Company’s financial reports on Forms 10-Q and 10-K and related press releases.

BUSINESS OVERVIEW

PRESIDENT AND CEO
Chuck Kummeth

HEADQUARTERS
Minneapolis, MN

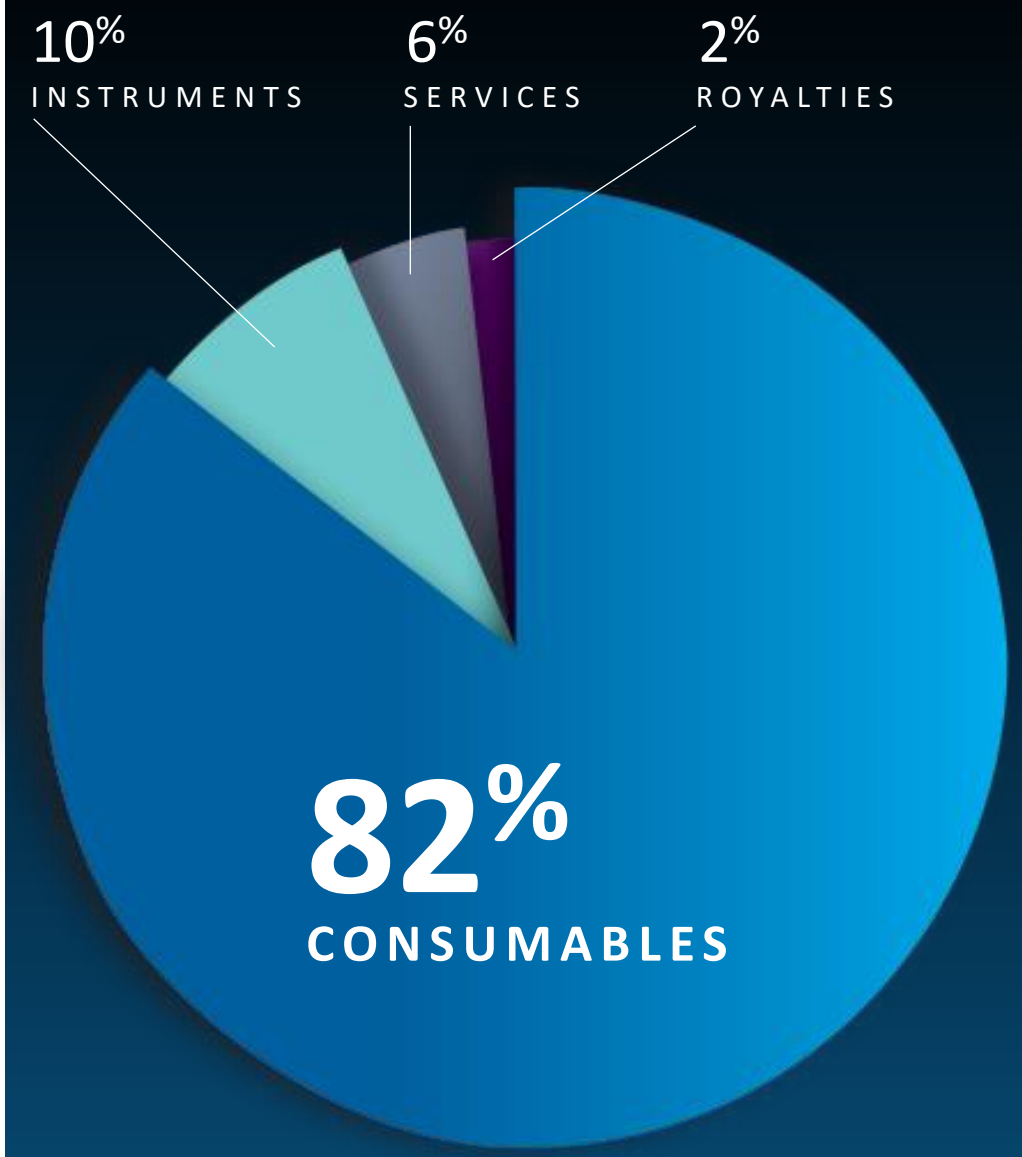
NUMBER OF EMPLOYEES
~2,300

WORLDWIDE PRESENCE
35 Locations

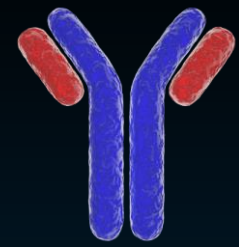
FY2020 REVENUES
$739M

NASDAQ
TECH

MARKET CAP
~$13B



ANTIBODIES

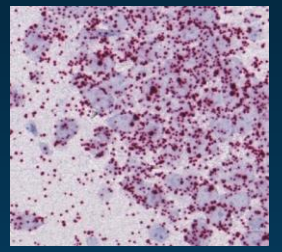


PROTEINS

AUTOMATED PROTEIN ANALYSIS

IMMUNOASSAYS

TISSUE PATHOLOGY

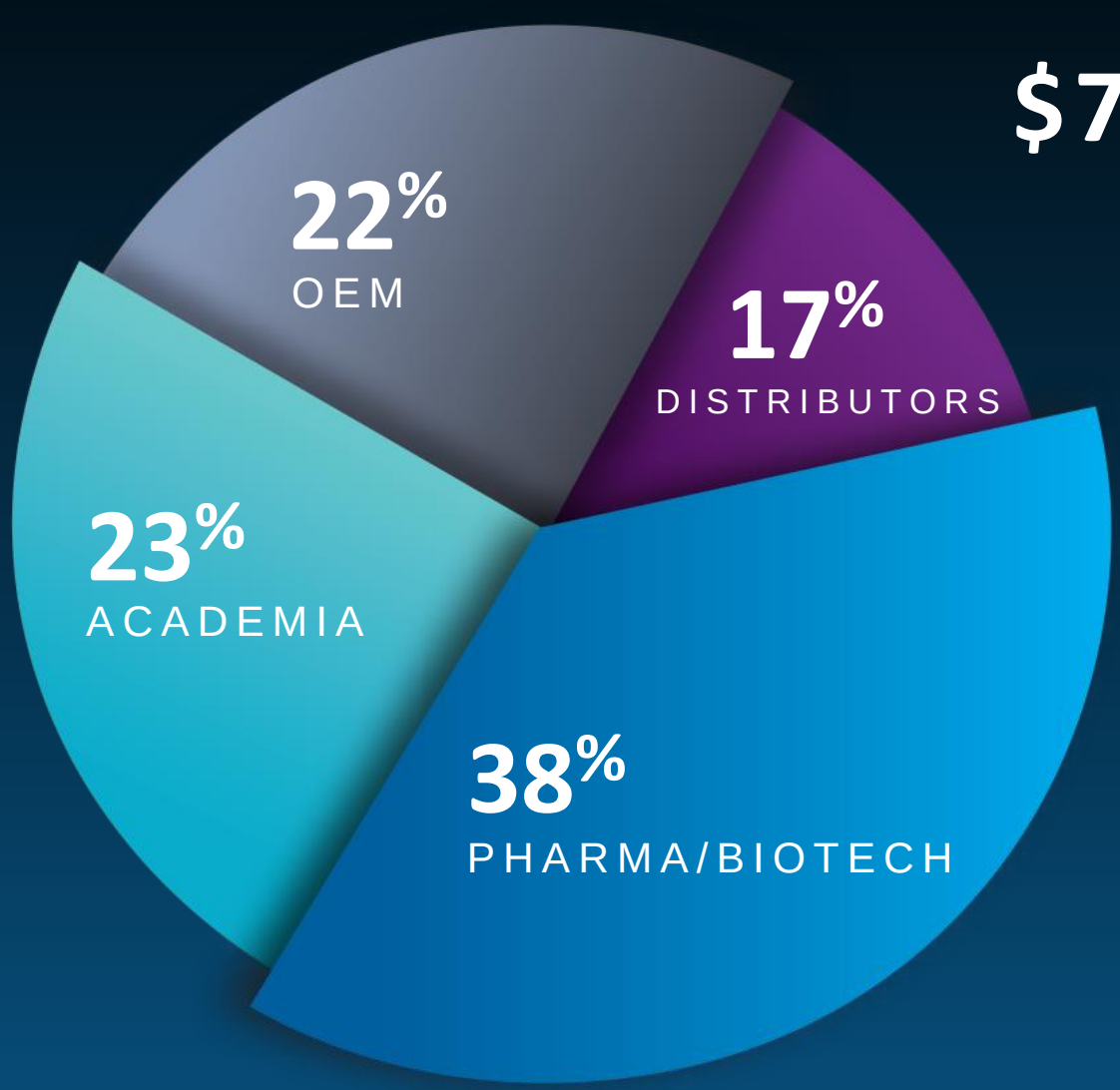


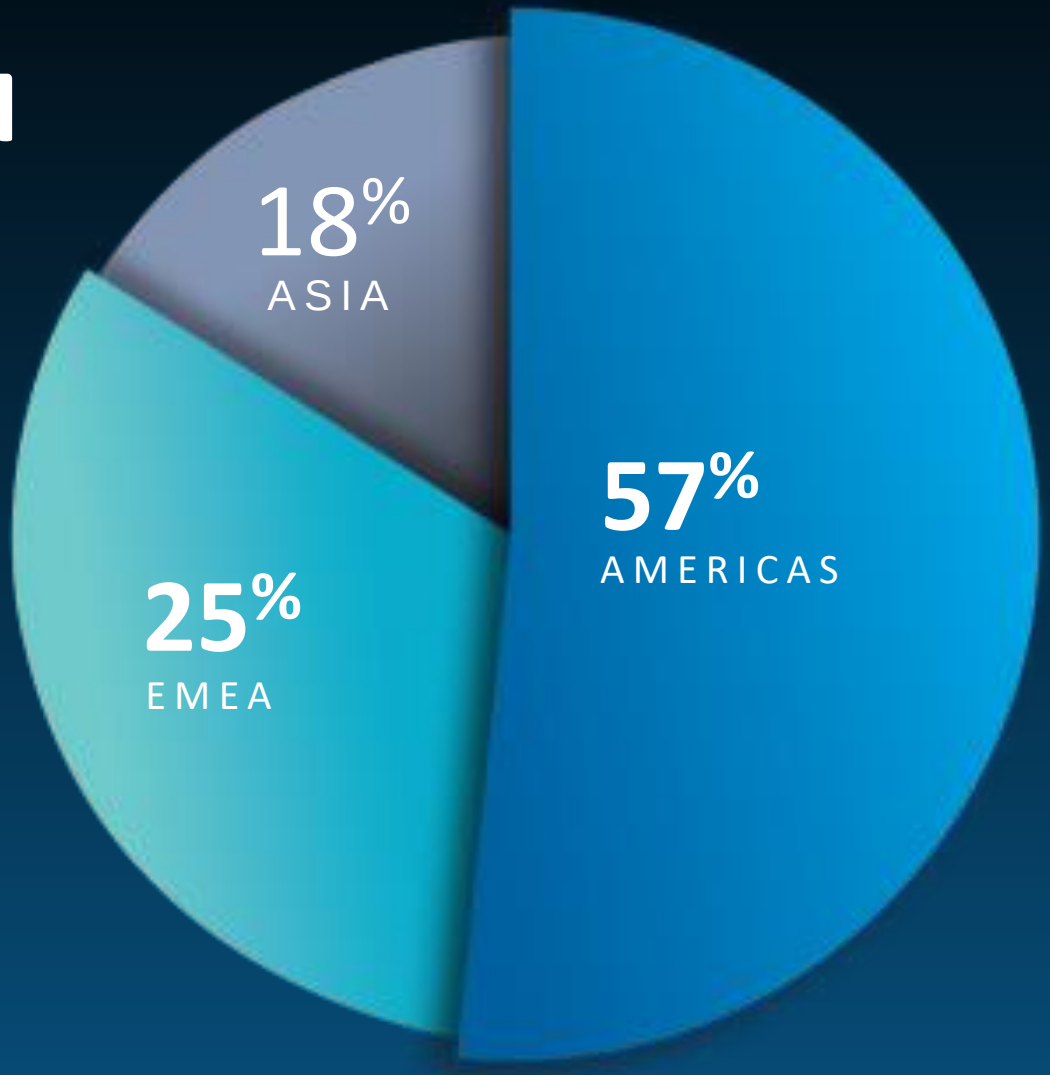
LIQUID BIOPSY

CLINICAL CONTROLS

FY20 REVENUE BY CUSTOMER TYPE & GEOGRAPHY

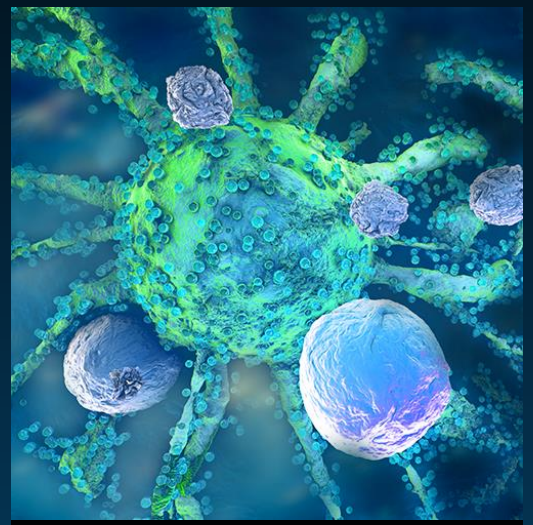
$739M





FOUR KEY STRATEGIES FOR SUSTAINED GROWTH

GEOGRAPHIC EXPANSION



CORE PRODUCT INNOVATION

GAP FILLING M&A AND MARKET EXPANSION

CULTURE CREATION AND TALENT

LAYING THE FOUNDATION FOR A SUSTAINABLE FUTURE

ENVIRONMENTAL

- Continual progress toward sustainability at largest global manufacturing site:
  - ISO 14001 Certification
  - Energy management
  - Water management:
    - Reduced wastewater by 4M gallons/year
  - Waste management:
    - Eliminated use of radioactive materials

SOCIAL

- Diverse and inclusive workplace:
  - 50% of global workforce are female
  - 52% of scientists are female
  - Over 30% of workforce are minorities
- Employees encouraged to volunteer and do charitable work in their communities
- Partner and sponsor of the Science Museum of Minnesota

GOVERNANCE

- Board membership includes:
  - Diverse membership
  - Deep scientific expertise and relevant life sciences business experience
  - Led by independent Chair

OUR SEGMENT STRUCTURE

PROTEIN SCIENCES

REAGENT SOLUTIONS

Develop and manufactures biological reagents used in all aspects of life science research

R&D SYSTEMS

TOCRIS

NOVUS BIOLOGICALS

B-MoGen Biotechnologies Inc. a biotechne brand

ANALYICAL SOLUTIONS

Manual and automated protein analysis solutions that improve the efficiency of process work streams
& quantitate secreted proteins

R&D SYSTEMS

proteinsimple

DIAGNOSTICS & GENOMICS

DIAGNOSTIC REAGENTS

Develops and manufactures controls, calibrators and diagnostic assays for the regulated diagnostic market

R&D SYSTEMS CLINICAL CONTROLS

biospacific

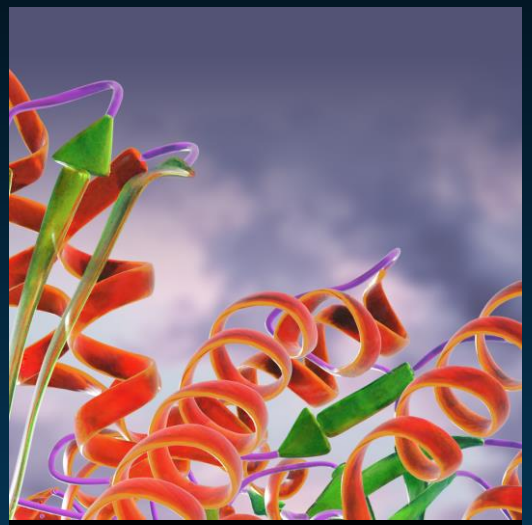
GENOMICS

Advanced, tissue morphology friendly RNA *IN SITU* hybridization (ISH) assay for transcriptome analysis & prostate cancer molecular diagnostic

ACD

exosomedx

PROTEIN SCIENCES



PROTEINS

R&D SYSTEMS

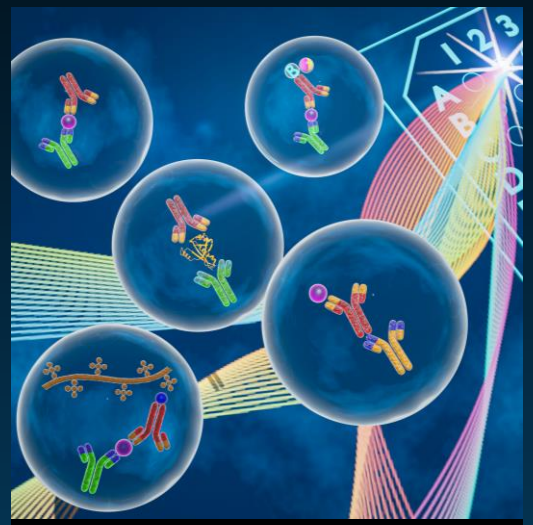
ANTIBODIES

R&D SYSTEMS

NOVUS BIOLOGICALS

INSTRUMENTS

proteinsimple



IMMUNOASSAYS

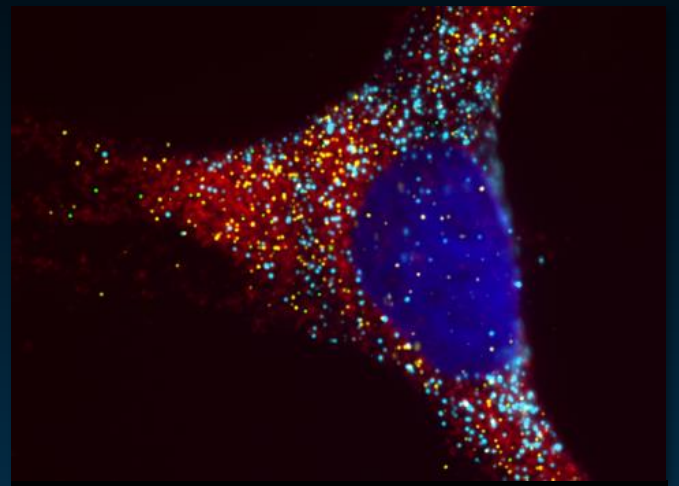
R&D SYSTEMS

DIAGNOSTICS & GENOMICS

DIAGNOSTIC REAGENTS

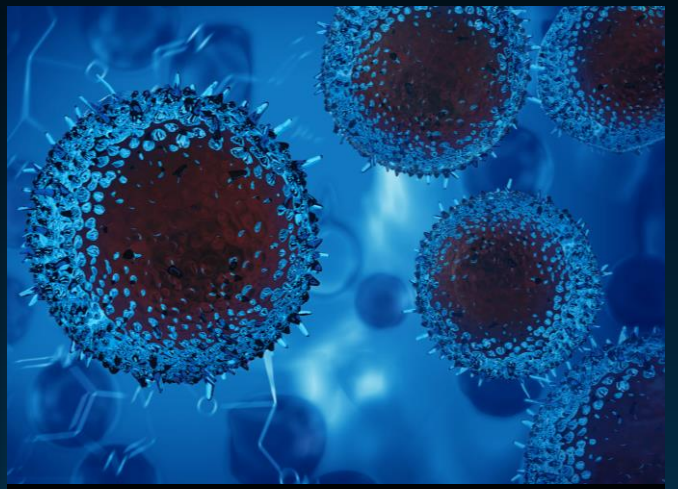
R&D SYSTEMS
CLINICAL CONTROLS

biospacific



TISSUE BIOPSY AND SPATIAL ANALYSIS

ACD™



LIQUID BIOPSY TEST & DISCOVERY PLATFORM

exosomedx

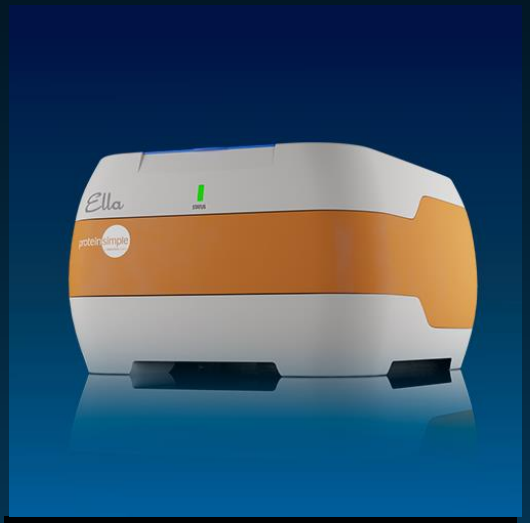
BIO-TECHNE COVID-19 PRODUCT INITIATIVES

SEROLOGY/ DIAGNOSTICS

- Kantaro COVID-SeroKlir semi-quantitative antibody test kit
  - 98.8% sensitivity/99.6% specificity
  - Detects IgG antibodies against 2 viral epitopes
  - EUA & CE mark
- ExoCOVID-19 RT-PCR for SARS-CoV-2 detection

PROTEINS AND ANTIBODIES

- Virus spike proteins (S1, S2 & RBD)
- Nucleocapsid proteins
- Antibodies to virus S1, S2 & N proteins
- Key reagents enabling other Covid-19 diagnostic assays



MULTIPLEXING

- Cytokine and pro-inflammatory biomarker immunoassays
- Data available in 75 minutes
- Provides insights into COVID-19 patient management

RNAscope™ PROBES

- Direct visualization of the virus and estimates of the viral load in any tissue
- Retain tissue morphological context
- RNAscope can be combined with IHC on the same slide for simultaneous RNA and protein detection

RESEARCH PRODUCTIVITY TOOLS

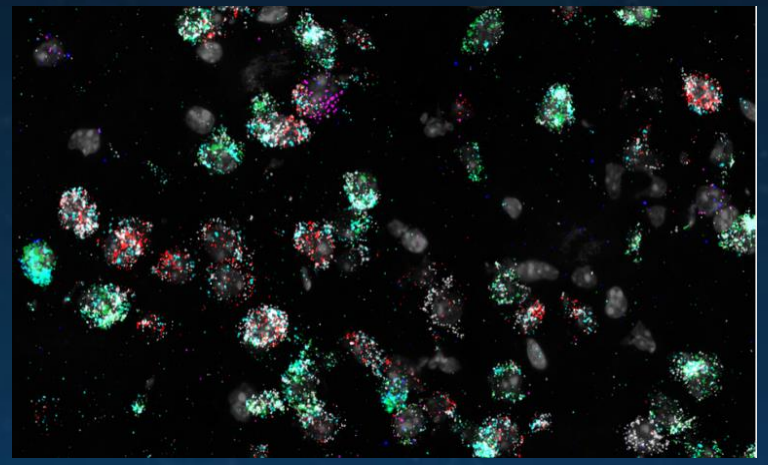
SIMPLE WESTERN

- Hands-free, fully automated western…no gels, no film, no manual analysis
- Protein identification and quantification
- 3 Hours from sample to answer vs. manual process that can take up to 2 days

BIOMARKER DISCOVERY WORKFLOW

- Transcriptomics:
  - Gene expression tools for tissue, exosomes and/or cfDNA
  - ACD, ExosomeDx
- Proteomics:
  - Protein expression as diagnostic signatures
  - Single/Multiplex immunoassays, automated multiplex (Ella)

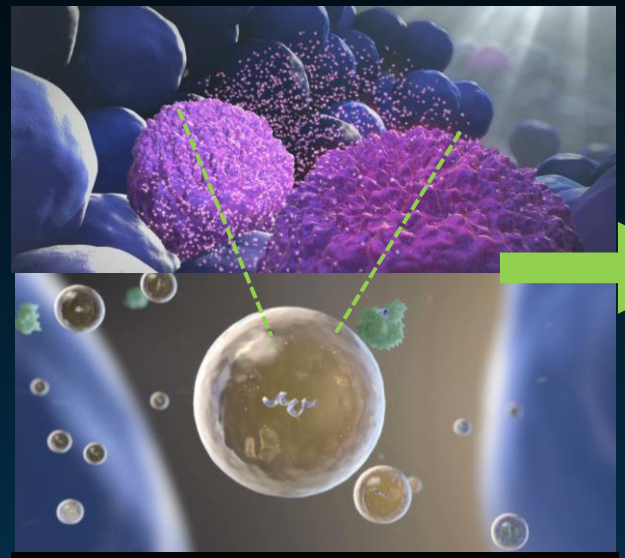
TISSUE PATHOLOGY (ACD)



- Spatial analysis with single cell resolution
- Highly sensitive and specific
- Multiplexing capabilities
- Get the answer the first time with ACD probes

EXOSOME BASED LIQUID BIOPSY

COMPLETE PROFILING OF exoRNA



EXOSOME RELEASE

- Active process from living cells, part of intercellular communication
- Exosomes contain the entire RNA transcriptome from the donor cells, along with proteins, glycans & metabolites

- PLASMA
- SERUM
- CSF
- URINE
- SALIVA

BIOFLUID

- Multiple Biofluids
- From as little as 0.5 mL up to 2.0 mL

1)

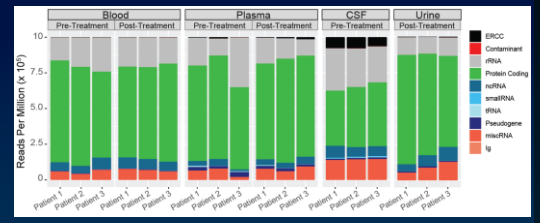
2)

EXOSOME ISOLATION

1) Clinical grade (ExoLution*)
**Highly reproducible*

2) RNAseq Whole Transcriptome Sequencing

1)



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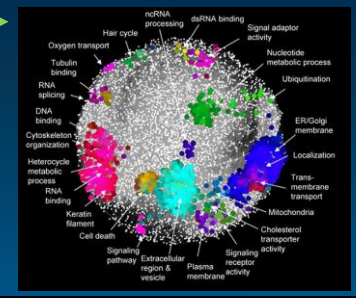
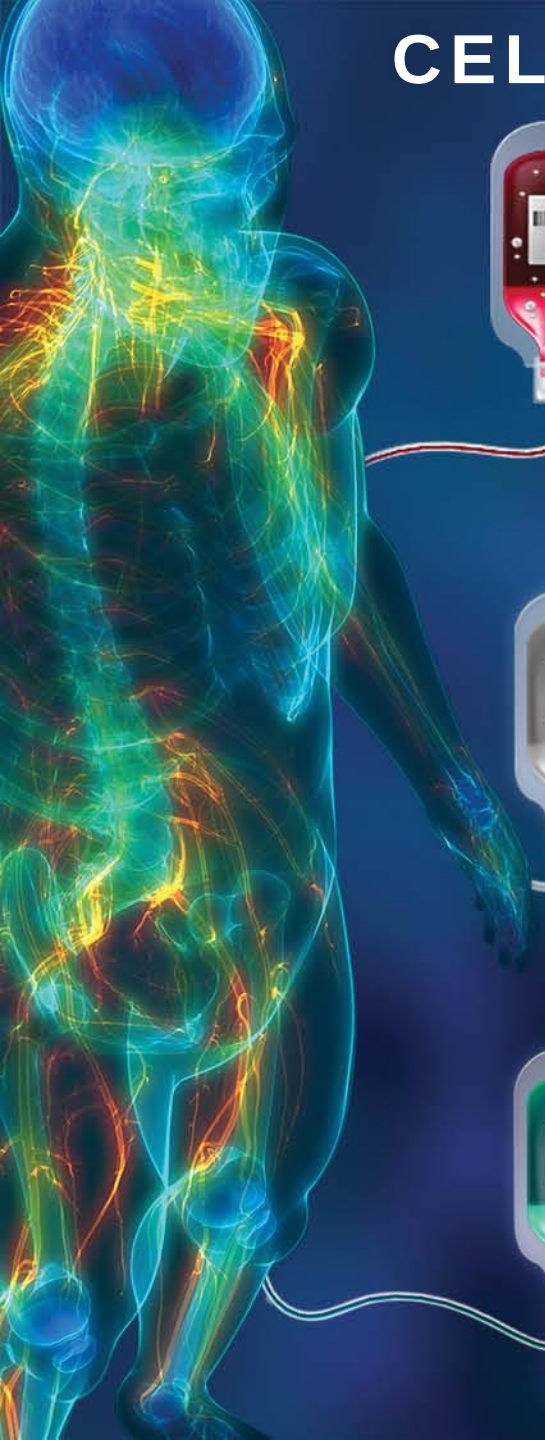


BIOMARKER PATHWAY ANALYSIS

Exosome RNA analysis enables real-time longitudinal monitoring of cellular processes
1) Biofluid content
2) Pathway mapping

INDICATIONS TIMELINE:	2017	2021	2023
PHARMA CDx : Biomarker Discovery, Clinical Trials, Companion Diagnostics, EGFR, BRAF, ARV7		TRANSPLANT REJECTION: Kidney	NEURODEGENERATIVE DISEASE: Alzheimer's, Parkinson's Disease
UROLOGY:	EPI	EPI Repeat Biopsy and TERT	EPI Active Surveillance

CELL & GENE THERAPY WORKFLOW SOLUTION

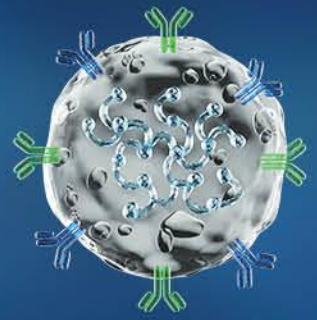


1 Leukapheresis

White blood cells obtained from patient through leukapheresis

2 Cloudz™

Antibody-coated beads used to activate the T cells



7 Simple Plex™ Assays

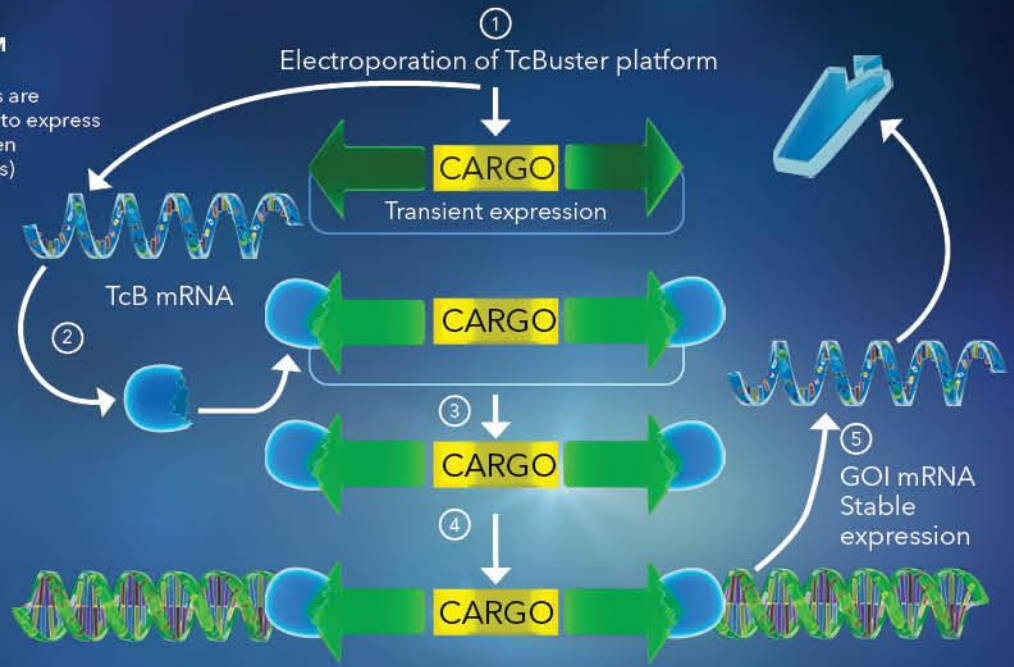
Patient receives lymphodepleting chemotherapy prior to T cell treatment

8 Ella™

CAR T cells are transfused back into the patient and Ella is used to monitor Cytokine Release Syndrome (CRS)

3 TcBuster™

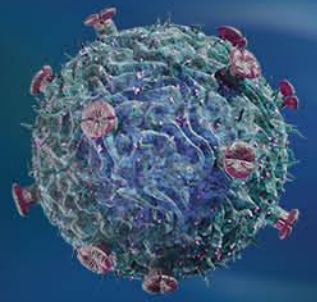
Activated T cells are reprogrammed to express Chimeric Antigen Receptors (CARs)

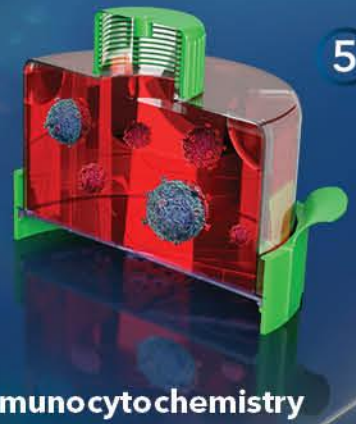


Schematic overview of TcBuster mechanism of transposition. 1. TcB transposase mRNA and transposon DNA are introduced into the cell. 2. Protein from TcB mRNA is produced. 3. TcB transposase cuts the cargo from the transposon plasmid. 4. TcB transposase pastes the transposon cargo into the genomic DNA. 5. Cargo mRNA is stably expressed from the genomic DNA. This example illustrates stable expression of a receptor protein, such as a CAR.

4 RNAScope™

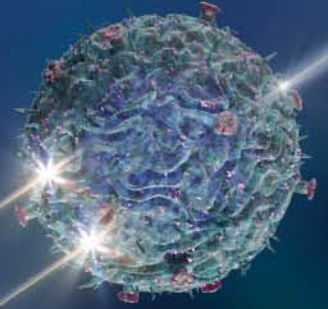
Reprogrammed T cells are screened for CAR gene expression





5
- **GMP Proteins**
- **ProDots™**

CARs expressing T cells are expanded ex vivo



6
- **Immunocytochemistry**
- **Flow Cytometry Antibodies**

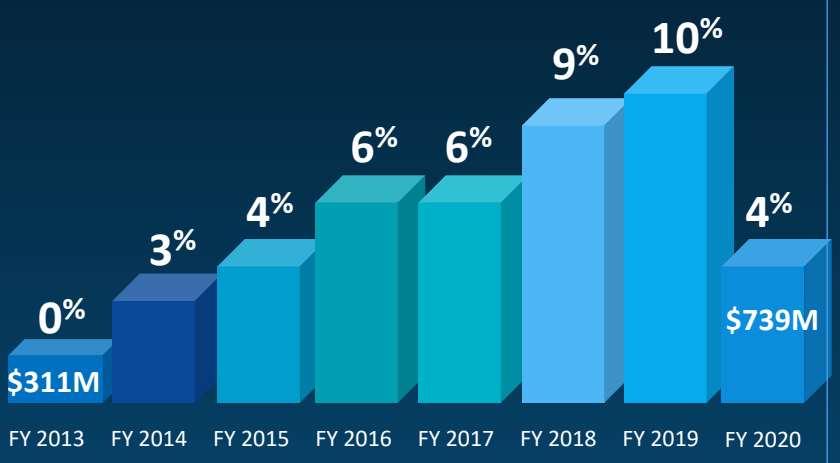
Expanded T cells are tested for CAR expression

END MARKET BREAKDOWN

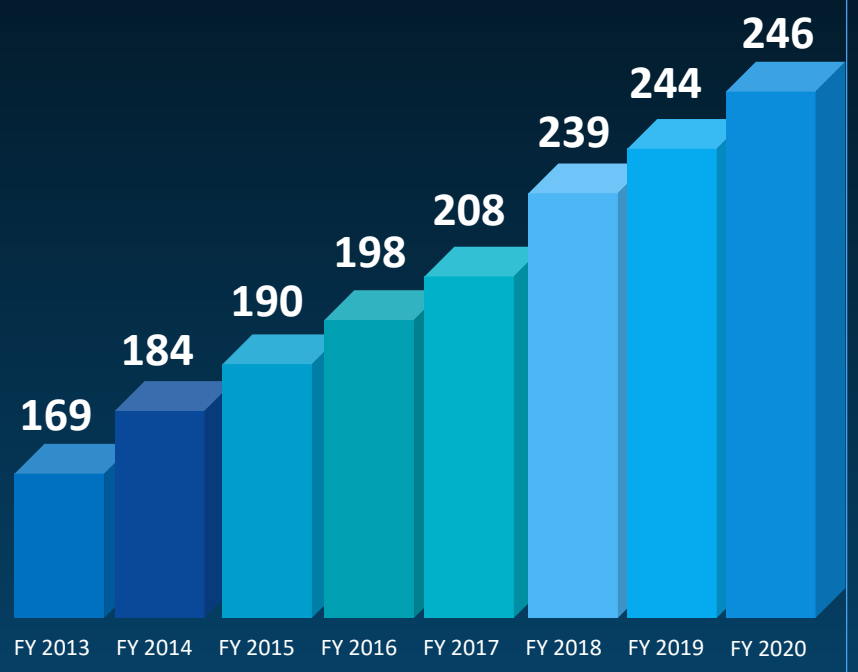
END MARKETS	MARKET SIZE	MARKET GROWTH RATE	BIO-TECHNE GROWTH RATE	BIO-TECHNE MARKET PENETRATION
PROTEOMIC RESEARCH REAGENTS	$3B	MID-SINGLE DIGIT	8%-10%	10%
PROTEIN ANALYTICAL TOOLS	$2B-$3B	MID-SINGLE DIGIT	15%-20%	10%
CELL CULTURE & GENE THERAPY	$3B-$5B	>20%	∞	1%
DIAGNOSTIC REAGENTS	$1B-$2B	MID-SINGLE DIGIT	4%-6%	10%
TISSUE PATHOLOGY	$1B-$2B	MID-SINGLE DIGIT	20%-30%	5%
LIQUID BIOPSY	$3B-$4B	>20%	∞	1%

FINANCIAL RESULTS UNDER CURRENT LEADERSHIP

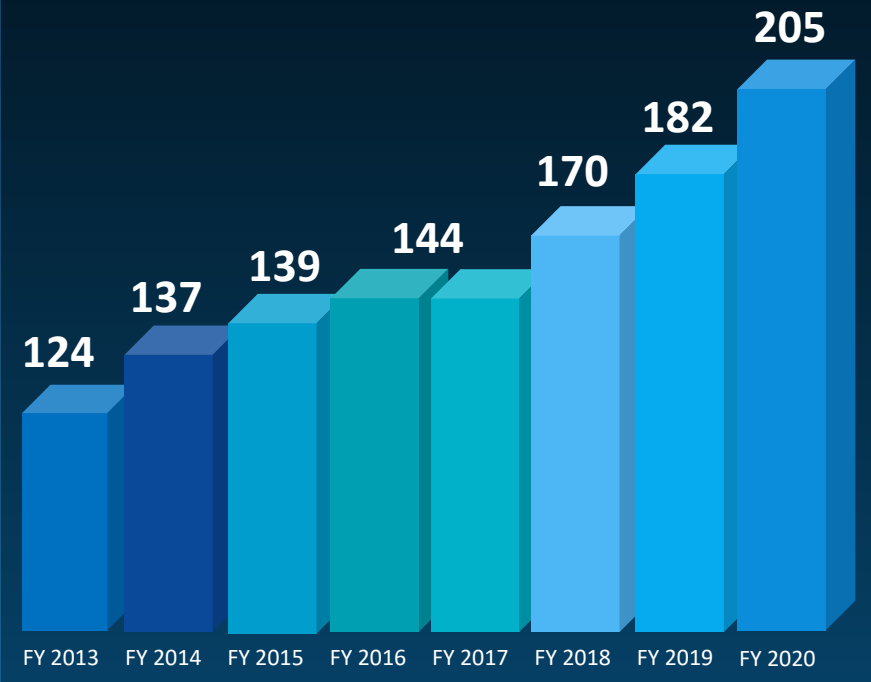
ORGANIC REVENUE GROWTH



ADJUSTED OPERATING INCOME($M)

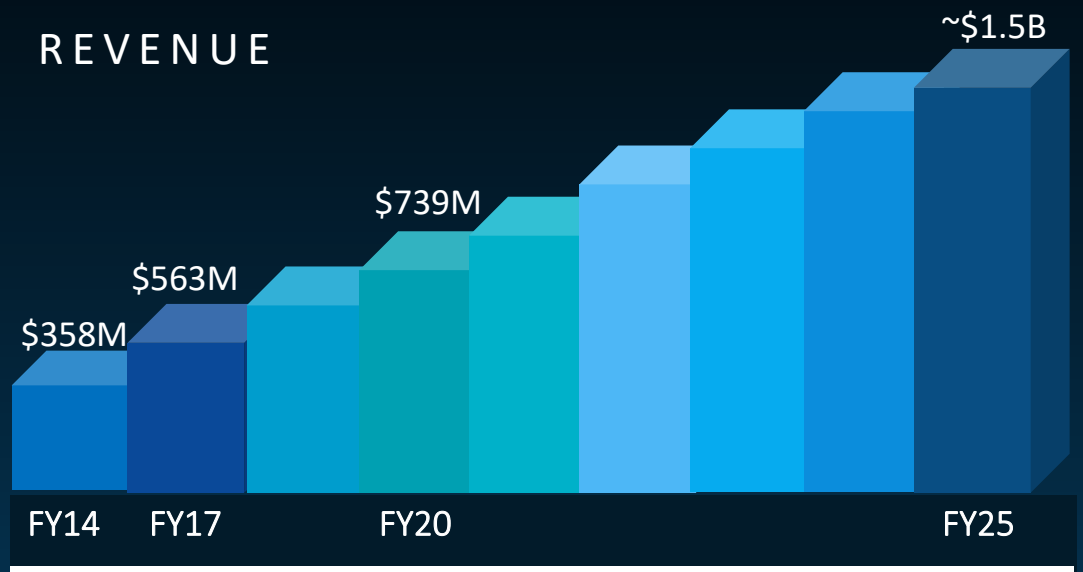


CASH FROM OPERATIONS ($M)



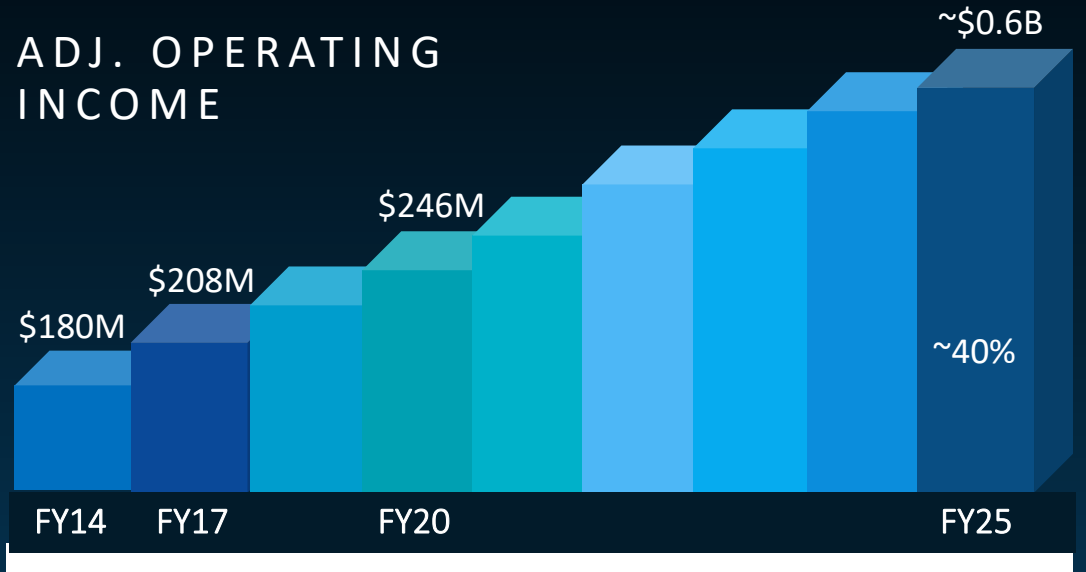
POSITIONED FOR STRONG FINANCIAL PERFORMANCE

REVENUE



	Rev CAGR
• Analytical Solutions	+15–20%
• Reagent Solutions	+5–7%
Protein Sciences	**+8–11%**
• Diagnostic Reagents	+4–6%
• Genomics — ACD & ExoDx	+20–30%
Diagnostics & Genomics	**~+20%**

ADJ. OPERATING INCOME



	OM%
• Analytical Solutions	~30%
• Reagent Solutions	+50%
Protein Sciences	**Mid 40s%**
• Diagnostics Reagents	~30%
• Genomics — ACD & ExoDx	mid 30s%
Diagnostics & Genomics	**Low 30s%**

** All figures are expressed in millions ($M) or billions ($B)*
*** Assumes no further unannounced acquisitions*

THANK YOU