

Q4 FY-2025 Earnings Call



Forward Looking Statements

Statements in this presentation which are not purely historical, including statements regarding Cryoport's intentions, hopes, beliefs, expectations, representations, projections, plans, or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, those related to Cryoport's industry, business, long-term growth prospects, plans, strategies, acquisitions, future financial results and financial condition, such as Cryoport's outlook and guidance for full year 2026 revenue and the related assumptions and factors expected to drive revenue, projected growth trends in the markets in which the Cryoport operates, Cryoport's plans and expectations regarding the launch of new products and services, such as the expected timing and benefits of such products and services launches, Cryoport's expectations about future benefits of its acquisitions, and anticipated regulatory filings, approvals, label/geographic expansions or moves to earlier lines of treatment approved with respect to the products of Cryoport's clients. Forward-looking statements also include those related to Cryoport's anticipation of continued growth in its services business and ongoing softness in product sales; Cryoport's expectations that the macroeconomic and sector-specific challenges that have impacted many companies serving the life sciences industry to continue into the near future; and Cryoport's belief that it is strategically positioned to leverage the anticipated long-term growth in the Cell & Gene therapy market through Cryoport's comprehensive and integrated supply chain solutions. It is important to note that Cryoport's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, risks and uncertainties associated with the effect of changing economic and geopolitical conditions, supply chain constraints, inflationary pressures, the effects of foreign currency fluctuations, trends in the products markets, variations in Cryoport's cash flow, market acceptance risks, and technical development risks. Additional risks and uncertainties include difficulties, delays or Cryoport's inability to successfully complete its planned cost reduction and capital realignment measures, which could reduce the benefits realized from such activities within the time periods currently anticipated. Cryoport's business could be affected by other factors discussed in Cryoport's SEC reports, including in the "Risk Factors" section of its most recently filed periodic reports on Form 10-K and Form 10-Q, as well as in its subsequent filings with the SEC. The forward-looking statements contained in this presentation speak only as of the date hereof and Cryoport cautions investors not to place undue reliance on these forward-looking statements. Except as required by law, Cryoport disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this presentation.

Cryoport Snapshot – By the Numbers

Leading integrated platform ensuring the integrity of critical biomaterials across the life sciences value chain



\$176.2M

+12% Organic Growth

FY2025 Revenue



\$190-\$194M

+8-10% Organic Growth

FY2026E
Revenue Guidance



47%

+271bps YoY

FY2025
Gross Margin



(\$5.8M)

+\$12.0M

FY2025 Adjusted EBITDA



760

Active CGT Clinical Trials



~70%

CGT Clinical Trials
Market Share⁽¹⁾



20

Commercial CGTs
Supported



\$411M

FYE2025 Cash
(\$185M senior convertible
debt to be repaid 12/2026)

Note: Number of active CGT clinical trials and commercial CGTs supported is as of December 31, 2025.

(1) Based on Citeline.

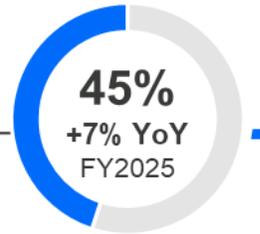
The Cryoport Platform: Services & Products

Core services and products supporting the management of critical biomaterials

Life Sciences Services



Life Sciences Products



BioLogistics



Global temperature-controlled, compliant biomaterials handling

IntegriCell®

(Launched in 2024)



Standard-setting cryopreservation services for starting material collection and leukapheresis

BioServices

(Launched in 2022)



Centralized short-term storage and fulfillment (e.g., kitting, labeling, packaging), coordination, and related services for CGT

BioStorage



Secure and compliant biorepository for longer-term temperature-controlled storage

Cryogenic Systems



Cryogenic freezers for bulk storage + durable, lightweight cryogenic dewars for storage & transport

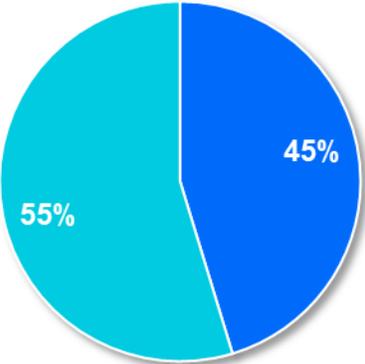


Cryoport Snapshot – Revenue Mix

Leading integrated platform ensuring the integrity of critical biomaterials across the life sciences value chain

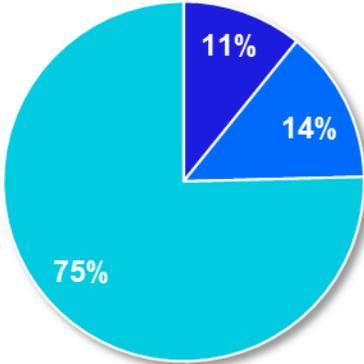
FY2025

Revenue Type



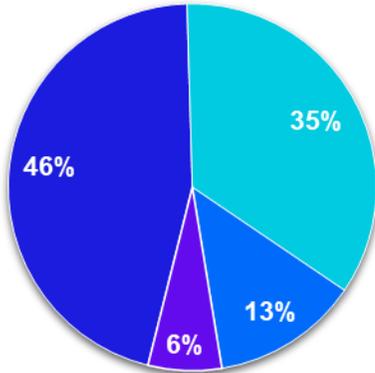
- Services
- Products

Geography



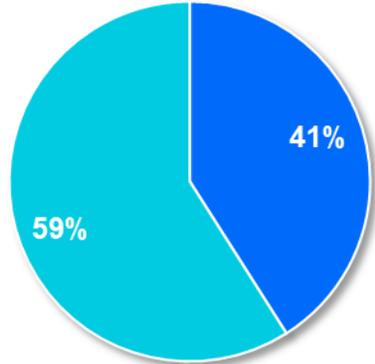
- Americas
- EMEA
- APAC

End Markets



- Cell & Gene Therapy
- Other Biopharma
- Animal Health
- Reproductive Med

Cell & Gene Therapy Revenue

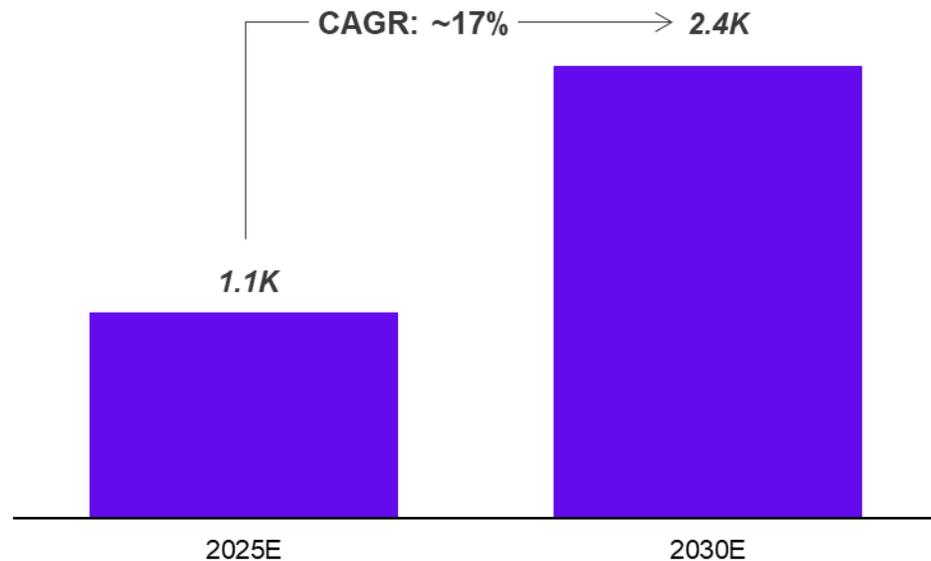


- Clinical
- Commercial

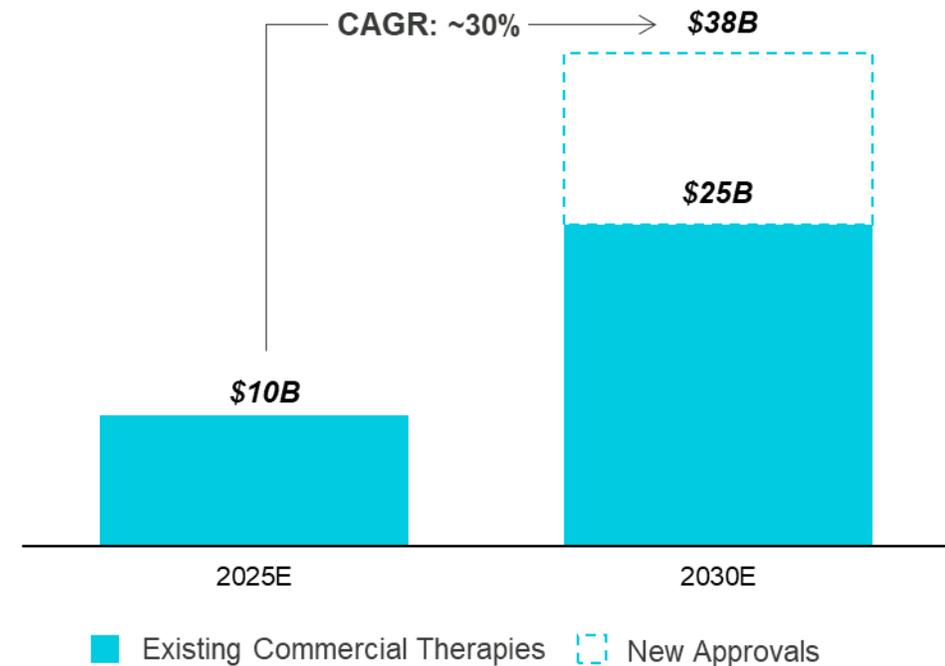
Serving The High Growth \$10B+ CGT Market

Expanding pipeline, rising trial activity, and growing patient populations underpin durable growth opportunities for Cryoport

CGT Clinical Trial Activity⁽¹⁾

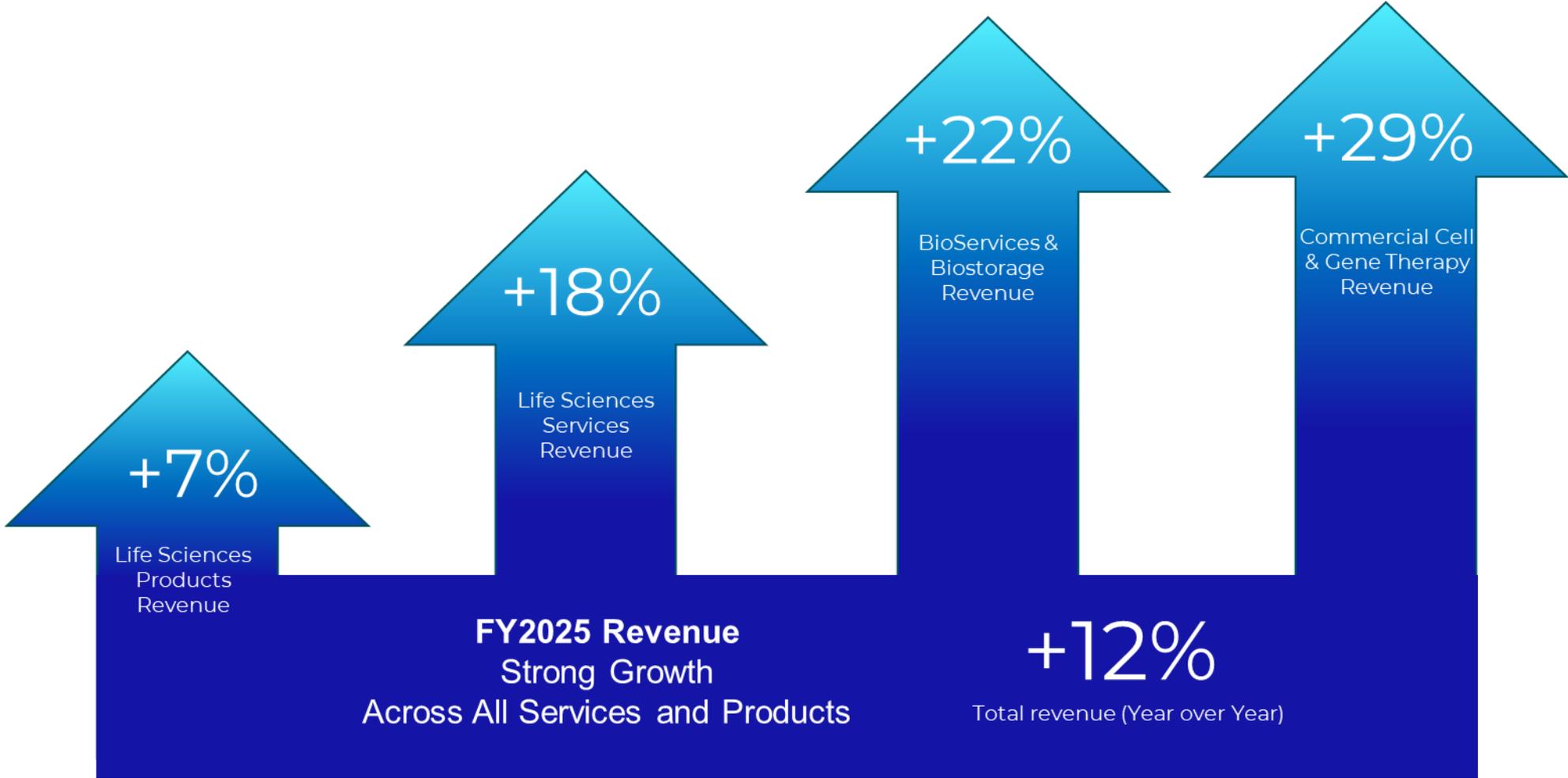


CGT Commercial Market⁽²⁾



Note: (1) Based on ASCGT, ARM, Citeline and Global Data. Reflects only industry-sponsored clinical trials excluding China, mRNA and in-vivo. (2) Based on EvaluatePharma and Wall Street research.

2025 Revenue Drivers



Revenue Q4-FY2025

Cryoport, Inc. and Subsidiaries Revenue

	Three Months Ended December 31, (unaudited)			Years Ended December 31,		
	2025	2024	% Change	2025	2024	% Change
<i>(in thousands)</i>						
Life Sciences Services	\$ 25,005	\$ 21,476	16%	\$ 96,497	\$ 82,044	18%
BioLogistics Solutions	20,305	17,479	16%	78,137	67,019	17%
BioStorage/BioServices	4,700	3,997	18%	18,360	15,025	22%
Life Sciences Products	\$ 20,445	\$ 19,976	2%	\$ 79,680	\$ 74,725	7%
Total Revenue	\$ 45,450	\$ 41,452	10%	\$ 176,177	\$ 156,769	12%

Driving Bottom-Line Improvement in Q4 2025

with a Strong Balance Sheet to Support Long-term Strategy



47.8%

Gross Margin



\$(1.4M)

Adjusted EBITDA
from Continuing
Operations

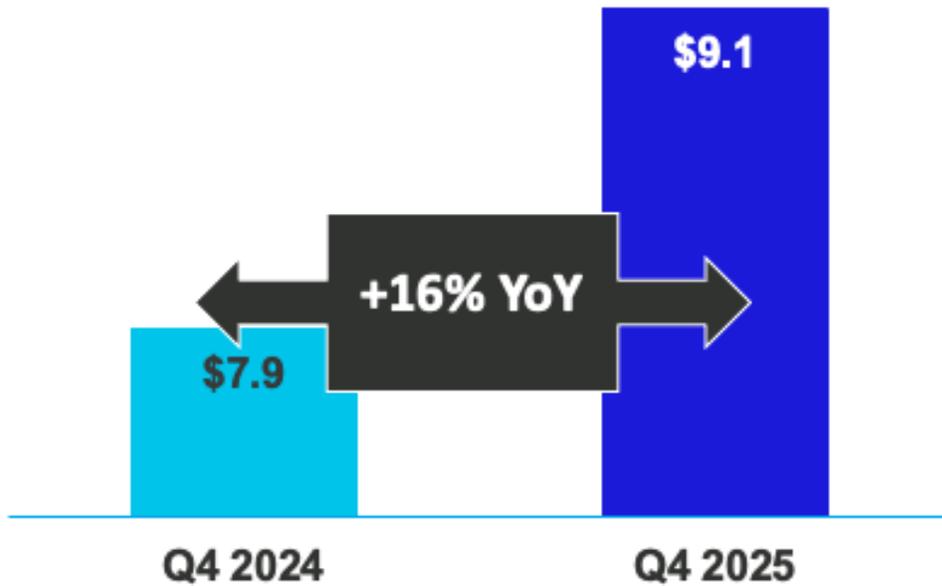


\$411M

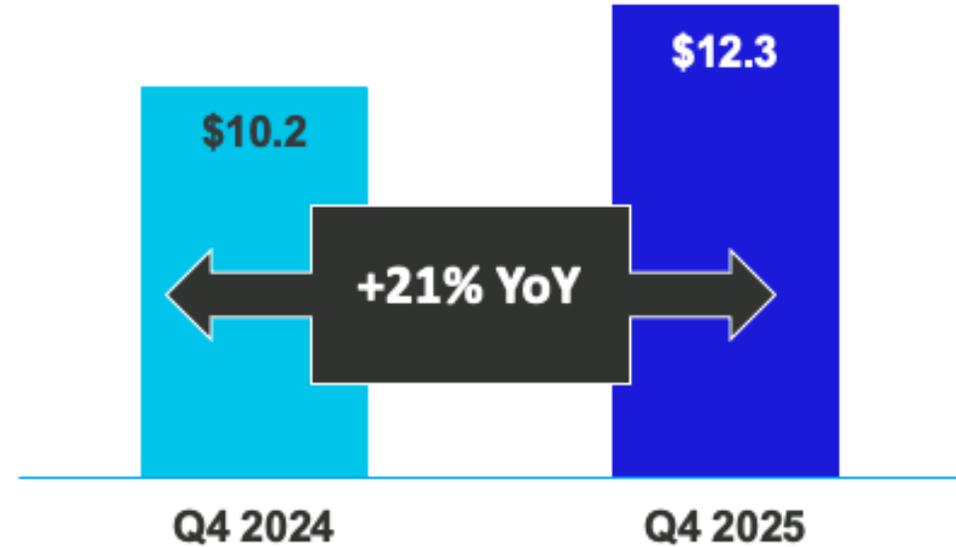
Cash and
Short-Term
Investments

Life Science Services Key Revenue Growth Drivers

Commercial CGT Revenue
(\$ in millions)



Clinical Trial Revenue
(\$ in millions)

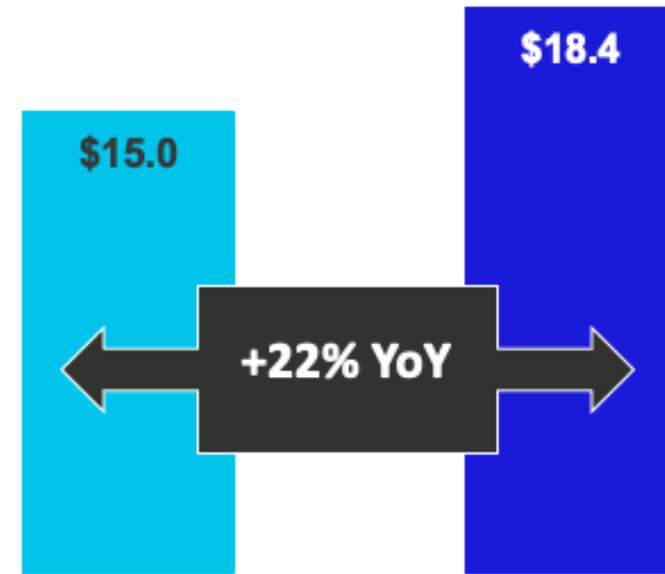


FY-25 Life Sciences Services Overview

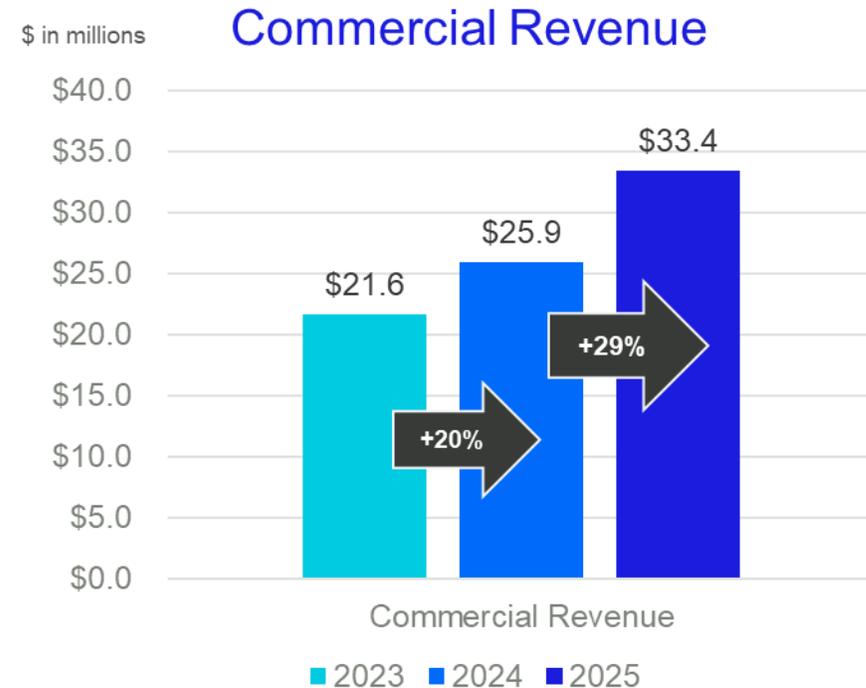
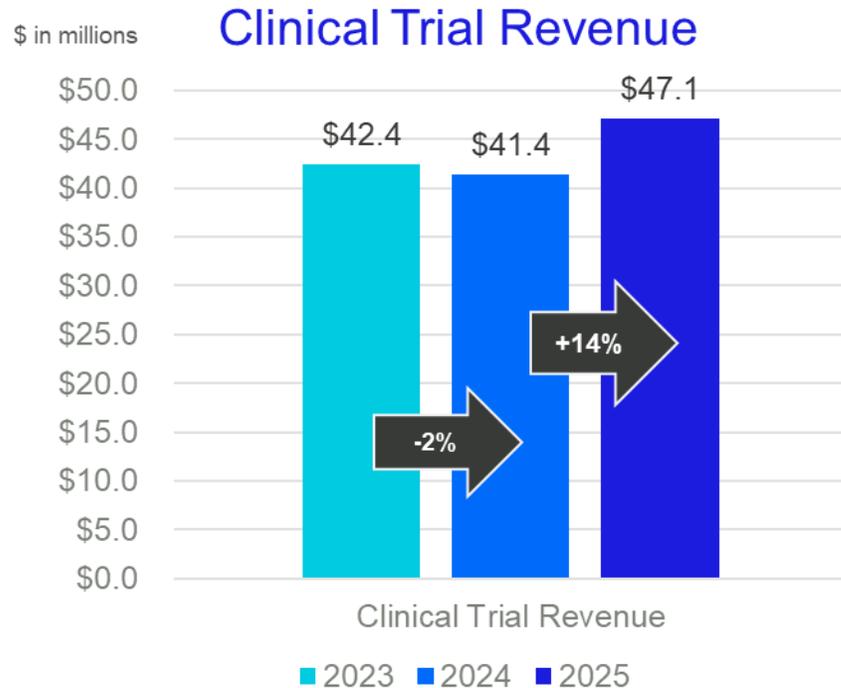
BioLogistics Revenue (\$ in millions)



BioStorage/BioServices Revenue (\$ in millions)



Clinical Trial and Commercial Revenue Trends

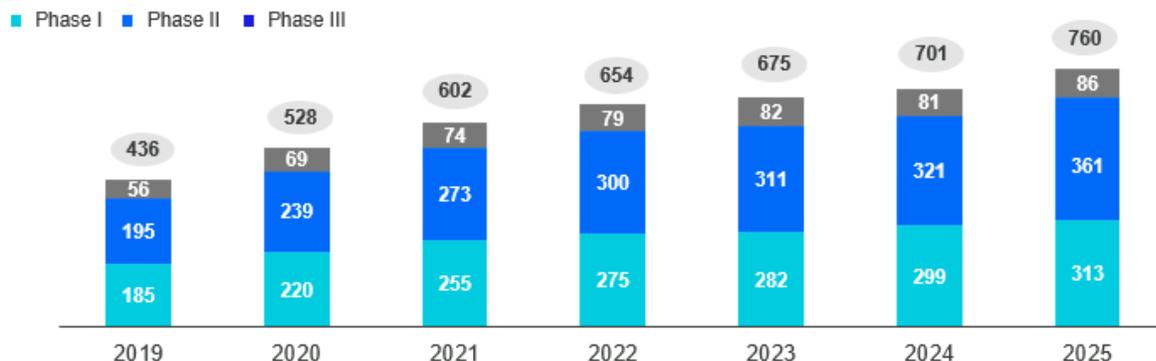


- Clinical Trial revenue represents 27% of total revenue
- 14% growth YoY, following 2% YoY decline in FY2024
- Clinical trial count continues to increase with a larger number in Phase 2 and 3

- Commercial Revenue represents 19% of total revenue
- 29% growth YoY, following 20% YoY growth in FY2024

Patients First: Supporting the Therapies of Tomorrow

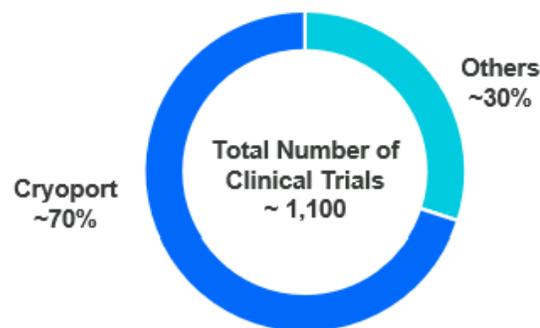
Clinical Trials Supported, by Trial Phase



20 Commercial Therapies Supported



CGT Industry Market Share¹



Source: Company materials cross-referenced to clinical trial information publicly available

Forecasted BLA / MAA Filings & Patient Population Growth

Currently forecasts up to 25 possible BLA / MAA filings in 2026, with the majority being for new therapies

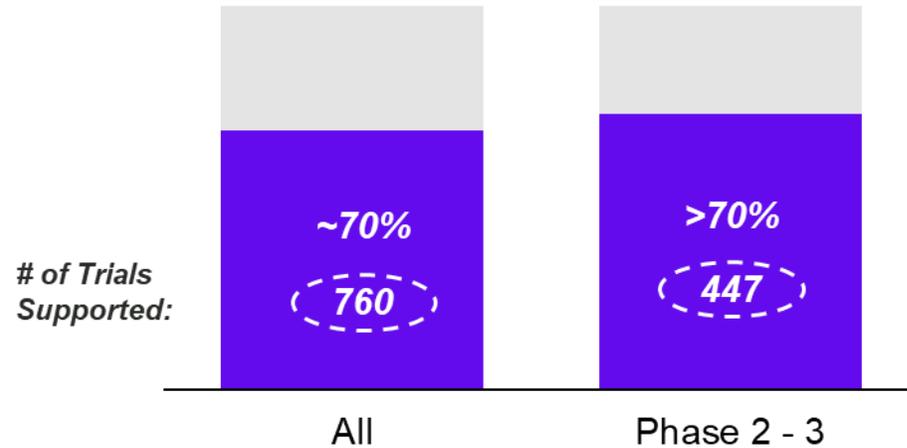
- Industry experts anticipate 30 - 50 additional CGT approvals by 2030
- The patient population for CGTs is projected to grow significantly as more treatments are approved
- The Company continues to introduce capabilities to its existing clients and adds new clients to its global network
- Remains focused on scaling its services to meet the needs of the patient population growth

Cryoport - the Leading Service Provider for CGT

Deeply embedded with customers and partners with significant barriers to entry

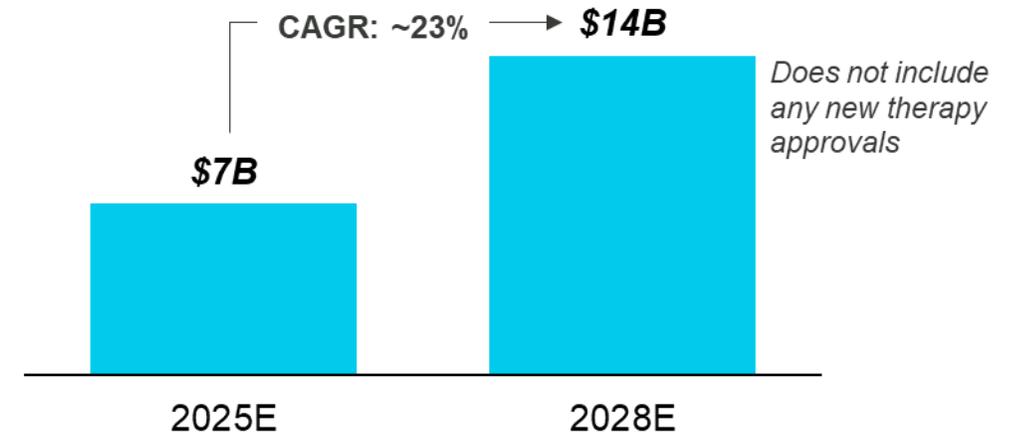
Global CGT Clinical Trials⁽¹⁾

Number & share of global, active cell & gene therapy clinical trials (excl. pre-clinical) supported by Cryoport



Global Commercial Therapies⁽²⁾

Revenue from commercial cell & gene therapies currently supported by Cryoport



Cryoport supports the majority of today's cell & gene therapy trials and leading commercial therapies

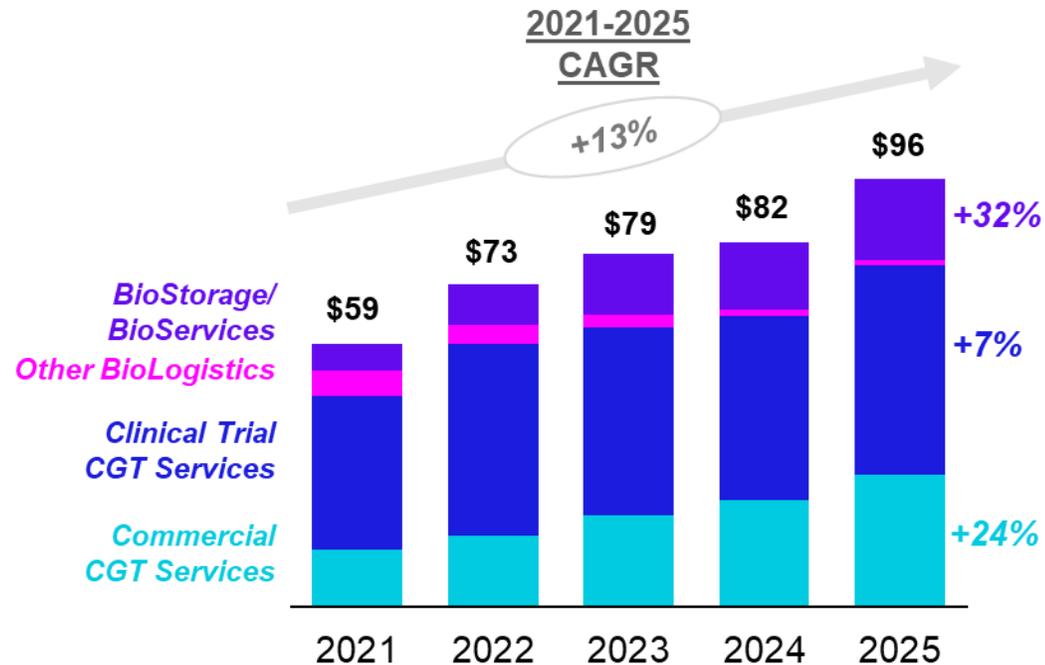
Notes: As of September 2025. (1) Based on Citeline. (2) Based on EvaluatePharma. Includes Abecma, AKUUGO, Amtagvi, Breyanzi, Carvykti, Casegev, Ebvallo, Elevidys, Lenmedly, Lyfgenia, Ryoncil, Skyson, Strimvelis, Tecartus, Tecelra, Yescarta, Zemcelpro, Zevaskyn and Zynteglo.

Growth Drivers

Strong foundation for sustainable growth and margin expansion

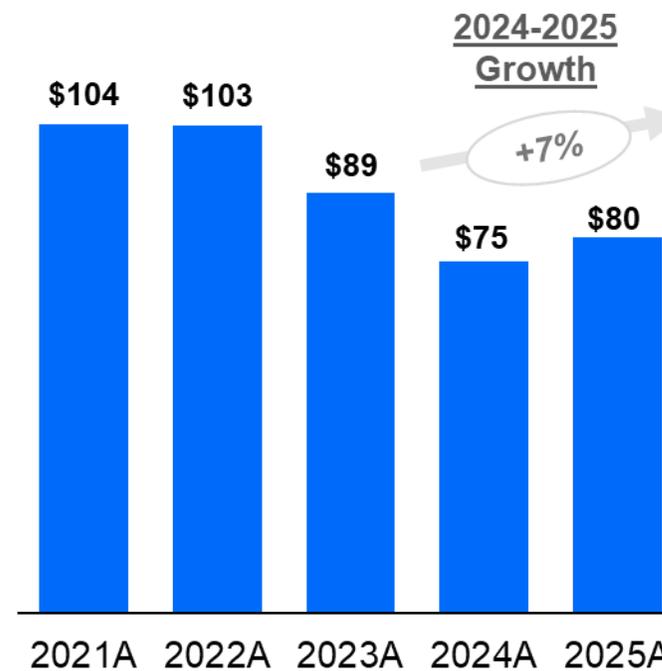
Life Sciences Services (\$M)

Consistent double-digit growth with expanding suite of services



Life Sciences Products (\$M)

Stabilization after capex downcycle



Scaling into Profitability

- Life Sciences Services key driver of Cryoport's future growth outlook
- +\$5M (+3%) above analyst consensus and above guidance
- +271bps YoY gross margin improvement 2025
- Improved Adjusted EBITDA by \$12M YoY

Growing Clinical Trial Count

Spring-loaded Pipeline for Commercial Revenue Growth

Cryoport Supported Clinical Trials by Phase

Clinical Trials	December 31,		
	2023	2024	2025
Phase 1	282	299	313
Phase 2	311	321	361
Phase 3	82	81	86
Total	675	701	760

Cryoport Supported Clinical Trials by Region

Clinical Trials	December 31,		
	2023	2024	2025
Americas	519	537	571
EMEA	112	116	138
APAC	44	48	51
Total	675	701	760

Supporting 20 Commercial Cell and Gene Therapies Globally



Gross Margins

Q4-2025 and FY2025

	Three Months Ended December 31, (unaudited)		Years Ended December 31,	
	2025	2024	2025	2024
<i>(in thousands, except share and per share data)</i>				
Revenue				
Life Sciences Services revenue	\$ 25,005	\$ 21,476	\$ 96,497	\$ 82,044
Life Sciences Products revenue	20,445	19,976	79,680	74,725
Total revenue	45,450	41,452	176,177	156,769
Cost of revenue				
Cost of services revenue	12,859	10,987	49,429	43,564
Cost of products revenue	10,880	10,972	43,694	43,548
Total cost of revenue	23,739	21,959	93,123	87,112
Gross margin	21,711	19,493	83,054	69,657
Gross margin - Total [%]	47.8%	47.0%	47.1%	44.4%
Gross margin - Services [%]	48.6%	48.8%	48.8%	46.9%
Gross margin - Products [%]	46.8%	45.1%	45.2%	41.7%

Adjusted EBITDA

Cryoport, Inc. and Subsidiaries
Reconciliation of GAAP loss from continuing operations to adjusted EBITDA
(unaudited)

	Three Months Ended		Years Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
<i>(in thousands)</i>				
GAAP loss from continuing operations	\$ (8,521)	\$ (17,172)	\$ (33,969)	\$ (104,708)
Non-GAAP adjustments to loss:				
Depreciation and amortization expense	6,355	5,992	25,153	23,565
Acquisition and integration costs	6	3	75	655
Cost reduction initiatives	—	310	642	842
Investment income	(3,357)	(1,427)	(9,798)	(9,895)
Unrealized loss on investments	82	2,445	702	5,038
Foreign currency loss	248	3,130	2,769	2,352
Interest expense, net	634	579	2,361	3,977
Stock-based compensation expense	2,431	3,644	10,066	16,567
Gain on extinguishment of debt, net	—	—	—	(18,505)
Impairment loss	—	—	—	63,809
Change in fair value of contingent consideration	—	(225)	(5,178)	(1,827)
Income taxes	1,126	(134)	1,799	359
Other adjustments	(401)	—	(401)	—
Adjusted EBITDA from continuing operations	\$ (1,397)	\$ (2,855)	\$ (5,779)	\$ (17,771)

Balance Sheet 12/31/2025

Cryoport, Inc. and Subsidiaries Condensed Consolidated Balance Sheets

	December 31,	
	2025	2024
<i>(in thousands)</i>		
Current assets		
Cash and cash equivalents	\$ 250,494	\$ 34,137
Short-term investments	160,714	216,460
Accounts receivable, net	33,359	25,304
Inventories	23,188	21,476
Prepaid expenses and other current assets	8,419	7,943
Current assets held for sale	-	36,251
Total current assets	476,174	341,571
Property and equipment, net	85,448	80,013
Operating lease right-of-use assets	39,720	39,920
Intangible assets, net	138,082	147,927
Goodwill	22,400	20,569
Deposits	2,092	1,951
Deferred tax assets	1,073	842
Long-term assets held for sale	-	70,699
Total assets	\$ 764,989	\$ 703,492

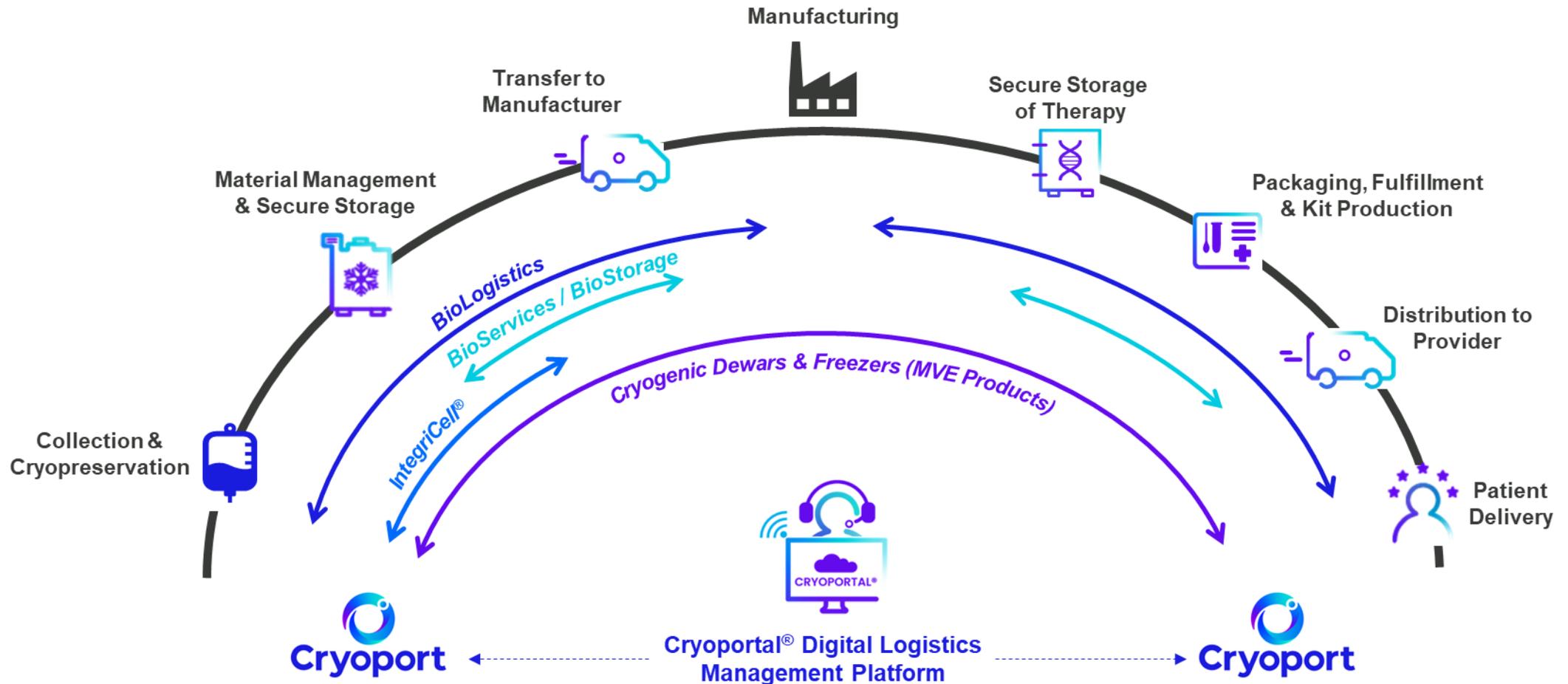
	12/31/2025	12/31/2024	Variance
Cash and Short-Term Investment	\$ 411.2	\$ 250.6	\$ 160.6
		12/31/2025	
NWC	\$ 257.3		
Quick Ratio	2.1		
Current Ratio	2.2		
Debt/Equity Ratio	0.5		

Cryoport, Inc. and Subsidiaries Condensed Consolidated Balance Sheets

	December 31,	
	2025	2024
<i>(in thousands)</i>		
Current liabilities		
Accounts payable and other accrued expenses	\$ 15,283	\$ 15,895
Accrued compensation and related expenses	12,980	11,209
Deferred revenue	943	1,061
Current portion of operating lease liabilities	4,133	3,399
Current portion of finance lease liabilities	422	315
Current portion of convertible senior notes, net	185,094	14,298
Current portion of notes payable	-	143
Current portion of contingent consideration	-	2,808
Current liabilities held for sale	-	15,435
Total current liabilities	218,855	64,563
Convertible senior notes, net	-	183,919
Notes payable, net	1,250	1,114
Operating lease liabilities, net	39,078	38,551
Finance lease liabilities, net	741	800
Deferred tax liabilities	1,354	804
Other long-term liabilities	444	295
Contingent consideration, net	629	3,751
Long-term liabilities held for sale	-	7,797
Total liabilities	262,351	301,594
Total stockholders' equity	502,638	401,898
Total liabilities and stockholders' equity	\$ 764,989	\$ 703,492

The Cryoport Platform: End-to-End Support

Comprehensive supply chain management of cell & gene therapies throughout the full workflow – upstream and downstream



The Cryoport Platform: BioLogistics

Leading provider of global temperature-controlled, compliant biomaterials handling, focused on cell & gene therapies

BioLogistics Overview

- **Patented, ISO 21973-compliant** systems and processes designed specifically for life sciences, enabling secure, **temperature-controlled global transport**
- **Packaging, monitoring, and logistics coordination** for all shipment legs including pickup, deliveries, and returns
- **Digital logistics management platform (Cryoportal®)** for order management, global inventory, and predictive shipment analysis
- **Real-time visibility, traceability, and chain-of-custody oversight** throughout entire handling process with **24/7/365 client service**

-  **Zero-failure transport across temperatures**
-  **Regulatory and compliance certainty**
-  **Global reach as therapy programs scale**

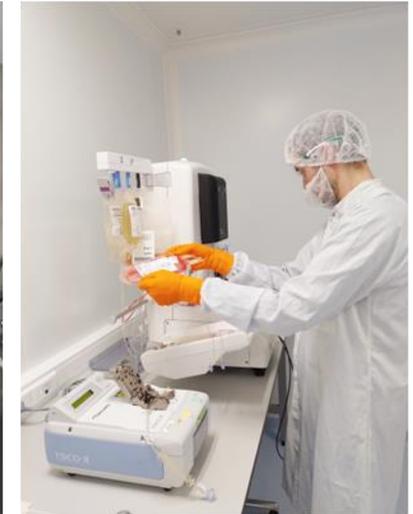


The Cryoport Platform: IntegriCell®

Manufacturing-ready leukopak and cryopreservation services and processes for cell therapy

IntegriCell® Overview

- **Standardized solution** for the **collection, processing, and preservation** of cell & gene therapy starting materials
- **Ready-to-use leukapheresis protocols** and technology transfer
- **Customized cryopreservation process co-development** services
- **Consistent quality assurance, control and documentation**
- **Global clinical trial** coverage through our first 2 sites in the US and Europe



Minimize starting material variability



Improved cellular viability



Predictable, consistent production

Protocol
Co-Development

Standardized
Collection

Consistent
Cryopreservation
Services

Quality Control &
Documentation

ONE Contract, **ONE** Quality Management Agreement, **ONE** Audit
Reduces risk, lowers cost, and improves quality at scale

The Cryoport Platform: BioServices

Centralized biomaterials storage, fulfillment, and related services for allogeneic and autologous cell & gene therapies

BioServices Overview

- Network of state-of-the-art facilities for **GMP biostorage, clinical and commercial sample management, and inventory control**
- **Clinical and commercial fulfillment** including kitting, labeling, secondary packaging, sample management, and drug recall and returns
- BioServices offering fully integrated with BioLogistics for comprehensive support



Centralized control of biomaterial portfolios



Reduced operational and compliance risk



Reliable fulfillment of patient-critical therapies

The Cryoport Platform: BioStorage

Secure and compliant biorepository for longer-term, temperature-controlled storage

BioStorage Overview

- **Specialized biorepository services** providing secure, long-term multi-temperature cryogenic storage for biological specimens and pre-clinical materials
- **Regulatory-grade facilities** that are FDA-registered and fully compliant with cGMP, CGTP, and AATB standards
- **Advanced inventory control systems** and cryogenic technologies for controlled access, monitoring, and environmental oversight
- **End-to-end storage operations**, from specimen processing and collection through retrieval and distribution



Resilient systems for long-term preservation



Risk mitigation and peace of mind over time



Scalable storage capacity



The Cryoport Platform: Products

Leading cryogenic systems manufacturer globally

MVE Biological Solutions Overview

- **Advanced cryogenic transport, storage, and containment systems** with next-generation cryogenic systems technologies
- **Diverse base of direct customers** including biopharma, biotech, vaccine manufacturers, IVF clinics, animal health, government, and academic institutions
- **Global benchmark for reliability** and sample integrity

MVE is the **only** cryogenic systems manufacturer with FDA Registration, delivering cryogenic solutions that meet the **highest regulatory standards, ensuring the safety** of valuable biological material

MVE Product Family

Bulk storage stainless-steel freezers in a range of sizes and configurations



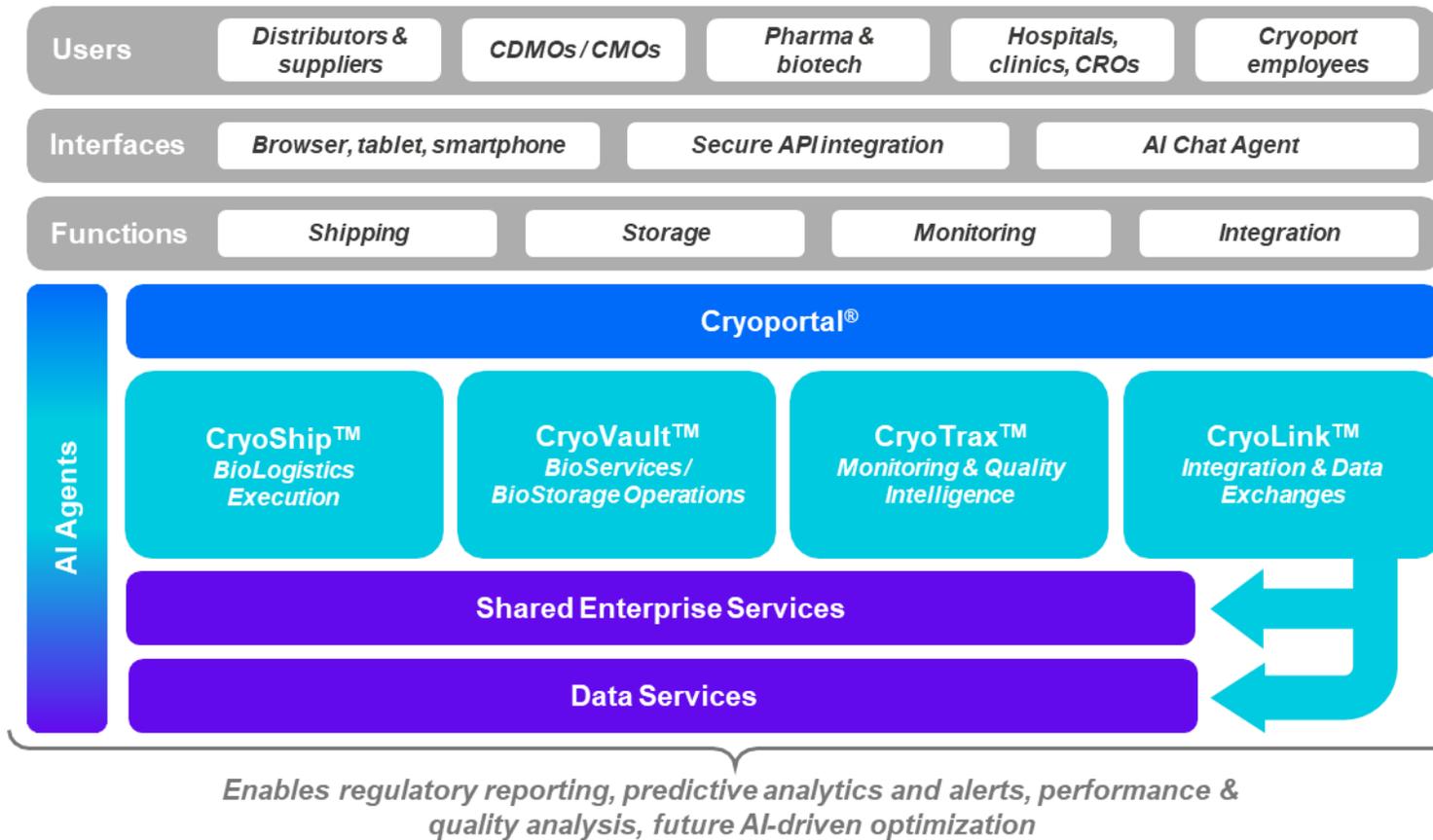
Complete portfolio of aluminum dewars for sample storage, sample shipping, and LN2 storage



Advanced Integrated Digital Platform

Proprietary digital infrastructure unifying services, equipment, data, and users into a single source for end-to-end visibility

Cryoportal® Digital Logistics Management Platform Tech Stack



Embedded across Cryoport services, the platform delivers advanced technology capabilities that unify services, data, and users into a single ecosystem, enabling operational awareness



Longitudinal data for deeper insights, robust traceability and end-to-end visibility across the cold chain ecosystem



Predictive IoT intelligence with real-time tracking, automated process control, proactive issue prevention, and compliance assurance across global supply chains

Regulatory Discipline and Compliance

Assurance of global regulatory compliance



End-to-end control
mitigating risk from
vendor hand-offs



Chain-of-custody, chain-of-identity, chain-of-condition,
and **full traceability**



FDA-registered and audit-ready operations across
global facilities



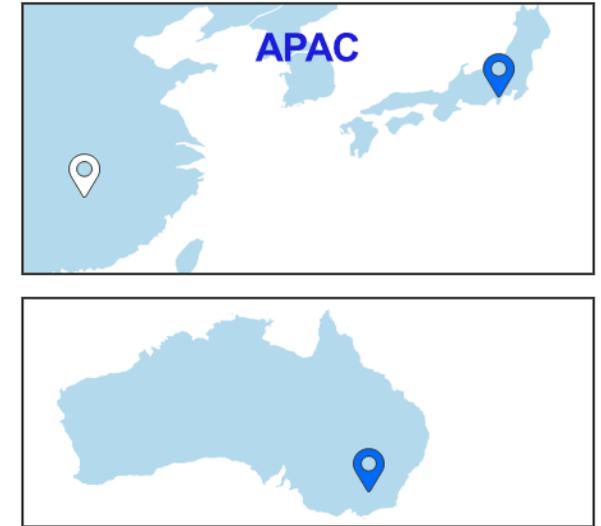
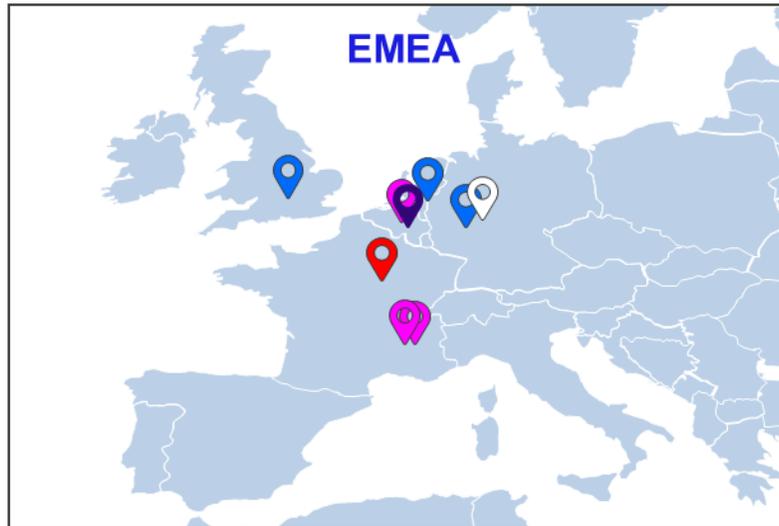
GxP-compliant quality
systems aligned with **ISO**
21973 standards

Chain of Compliance[®]



Comprehensive Global Capabilities

📍 Global Supply Chain Center 📍 BioLogistics 📍 BioServices 📍 IntegriCell® 📍 BioStorage 📍 MVE



Expanding Capabilities Globally



Paris, FRANCE (H2'25)



Global Supply Chain Center
55,000 sq. ft. (5,110 m²)



Santa Ana, USA (Expected H2'26)



Global Supply Chain Center
94,000 sq. ft. (8,733 m²)



Tampa, USA (Expected late '27) MOFFITT CANCER CENTER



BioStorage
30,000 sq. ft (2,787 m²)

Why Cryoport?



Market leader in temperature-controlled supply chain services



Scalable platform with expanding suite of integrated services



Deeply embedded in majority of cell & gene clinical and commercial therapies

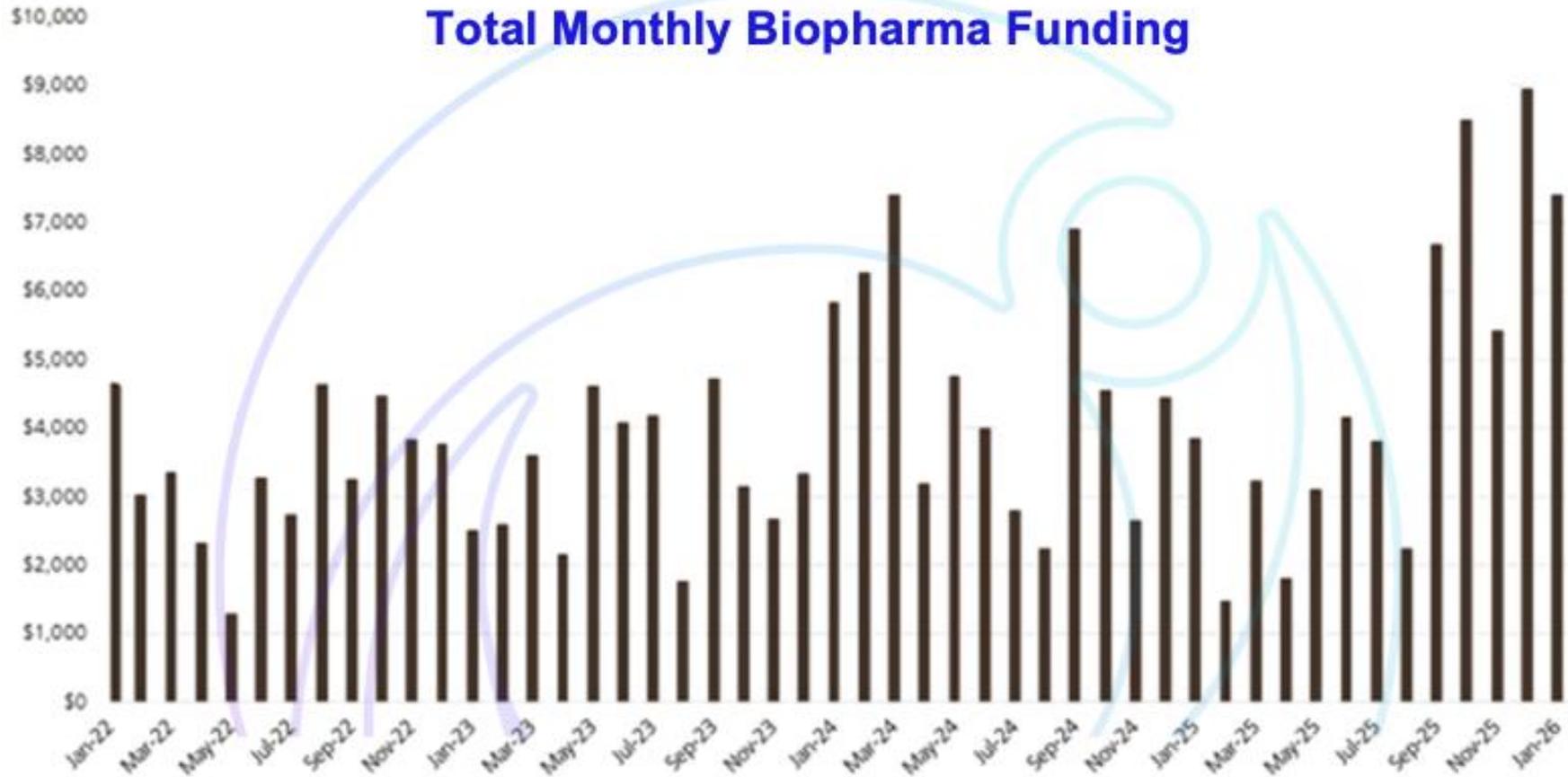


Double-digit services revenue growth and stabilizing product revenue



Significant margin expansion opportunity

Total Monthly Biopharma Funding



Source: FactSet, UBS; Note: Includes Venture, IPOs, and equity follow-on; Data as of 1/31/2026.

FDA Regulatory Shift Unlocks CAR-T Growth

Burden Decreased

- ▶ Risk Evaluation and Mitigation Strategy (REMS) requirements removed
- ▶ Shortened required patient proximity to treatment facility from 4 weeks to 2 weeks
- ▶ Reduced patient driving restrictions from 8 weeks to 2 weeks

“Overall, we view the removal of the REMS program for CAR-T cell therapies as a positive development for the space, as it supports the notion that the FDA is working to minimize red tape and increase access to potentially curative therapies for patients.”
William Blair



- ✓ Makes it easier for physicians to administer CAR-Ts
- ✓ Promotes CAR-T administration outside specialized treatment centers
- ✓ Lowers cost and logistical barriers for patients receiving CAR-T treatment

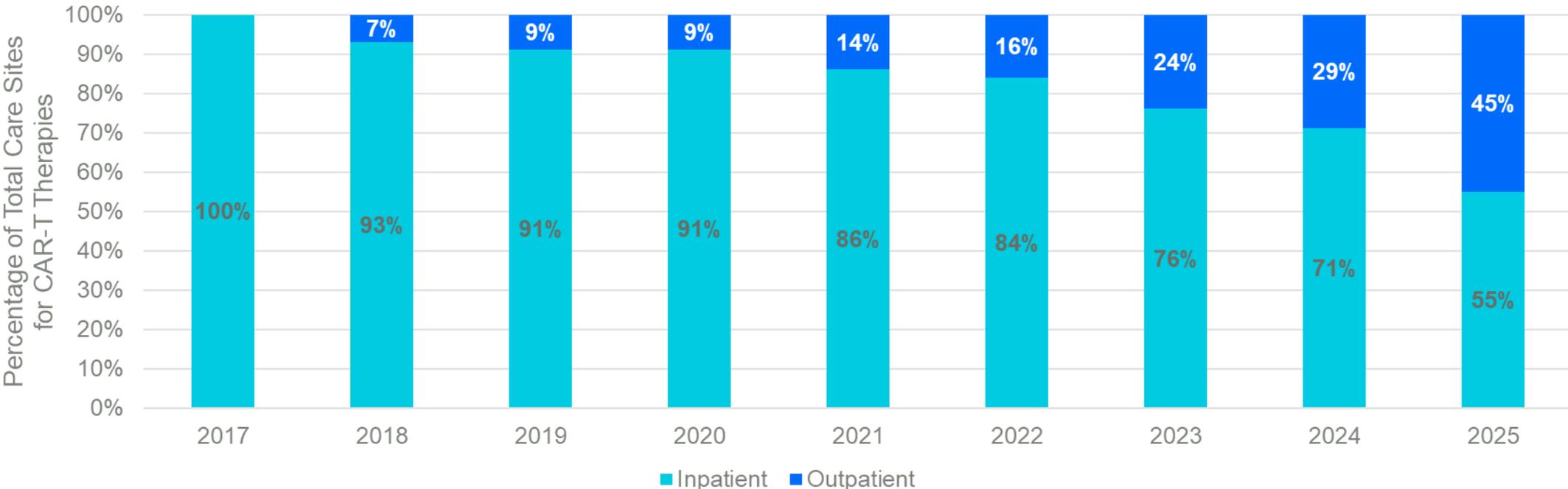
Access Increased

“One KOL told us that if FDA reduced monitoring requirements and driving restrictions to 14 days, he would expect rates of CAR-T infusion to double.”
Leerink Partners

Source: ARM Reasons to Believe: Innovation, Access & Sustainability in CGT, January 2026

CAR-T Label Updates Accelerating Outpatient Trend

CAR-Ts: Patients Treated Inpatient vs. Outpatient (U.S. 2017-2025)



Source: Guidehouse Analysis of McKesson Compile Patient Ready Data (U.S.). Data cut-off date, 01/01/2026

Join us in “Enabling the Future of Medicine™”



Cryoport

Enabling the Future of Medicine

Jerrell Shelton

Chief Executive Officer
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<https://www.cryoport.com/>



<https://ir.cryoportinc.com/>