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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 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.

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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.
At a Glance:
President and CEO: Chuck Kummeth
Headquarters: Minneapolis, MN
Number of Employees: +2,000
FY2017 Revenues: $563 million
NASDAQ: TECH
Market Cap: $6.1B

Market Profile:
Leader in:
• Life Science Consumables Market
• Automated Protein Analysis Solutions
• Controls & Calibrators for IVD Assays
• Molecular Anatomic Pathology and Dx
Addressable Market Size: ~$5-10 billion

Key Product Lines and Workstreams:
• Biological Content
• Automated Western Blot
• Single and Multiplex ImmunoAssays
• RNA-ISH Molecular Diagnostics
• Molecular Dx
Healthy hopper of targets
Sound prioritization strategy
Targets that fill gaps
Targets with ROIC > WACC
EXPANSION INTO CLINICAL APPLICATIONS

- Foundational Business (Hematology Controls and Calibrators)
- Legacy Biotechnology Business (Proteins, Abs & Assays)
- Entry into ex-vivo clinical applications
- Leveraging recombinant protein program to discover orphan immunoregulatory molecules with therapeutic potential
- Entry into the Dx and Therapeutics market/workflow with the ACD, Exosome Dx and Quad Technologies acquisitions
EXOSOME DIAGNOSTICS
CLINICAL UTILITY OF LIQUID BIOPSIES

Commercial Value

1. Cancer Screening
2. Early Cancer Detection among genetically predisposed patients
3. Non-Invasive Treatment Option over tissue biopsy confirmation
4. Substitute for tissue biopsy where sampling is difficult
5. Residual Disease Monitoring
6. Genetic cancer signatures for patient stratification

Ease of Clinical Adoption
CTC & cfDNA Liquid Biopsy:
- Crowded space
- Quality of DNA questionable
- Source of DNA unknown

Exosome-based technology:
- Patent protected
- High quality of RNA & DNA
- Source of exosomes defined by immunophenotypic properties of cells of origin

Oncology
- Exosome signatures are superior to cfDNA alone
- Detection of mutations where no/low cfDNA present
- Detection of fusions and splice variants

Non-Oncology
- Neurodegenerative disease
- Cardiovascular Disease
- Transplantation
- Neonatal Diseases
- Inflammation

Estimated Liquid Biopsy Market Size: $4.5 billion by 2020

cfDNA and CTC are limited to late stage disease
Exosomes-based platform enables early detection
RNA profiling opens up non-oncology applications
Exosome Diagnostics is a leading developer of biofluid-based diagnostics for precision healthcare
- Launched the industry’s first RNA-based exosome derived liquid biopsy, ExoDx Prostate IntelliScore ("EPI"), a urine-based liquid biopsy test to predict high grade prostate cancer
- Markets the EPI test through a 15-person sales force in the U.S. and has over 70 employees
- Founded in 2008, Exosome Dx is headquartered in Waltham, Massachusetts, with European headquarters located in Martinsried Germany

- Offers the ExoDx Prostate IntelliScore, a non-invasive urine-based laboratory developed test for prostate cancer, that was launched in September 2016
  - Provides clinicians with necessary information on the aggressiveness of the prostate cancer to determine the best treatment and avoid unnecessary biopsies
  - Reimbursement momentum with 110 million covered lives in the U.S.
- Pipeline includes additional liquid biopsies in oncology and additional disease areas, sophisticated companion diagnostics and an exosomal protein detection system

- Developed a novel exosome-focused technology platform for the liquid biopsy market
  - The technology provides gene expression results from both exosomes as well as cfDNA comparable to data that can be derived via traditional tissue biopsy of pathological tissue
  - Enrichment of exosomes can provide diagnostic insights of disease in distant organs
  - Quality of nucleic acids isolated from exosomes improves the quality of the results that are be generated

### Current Prostate Cancer Prognostic Diagnostics Market

Global Prostate Cancer Dx Market for all types of Dx tests is estimated at $3.3 Billion

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<th>Revenue Opportunity ($MM)</th>
<th>Low/Very Low</th>
<th>Favorable</th>
<th>Remainder</th>
<th>Total</th>
<th>%</th>
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<tr>
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<td>$99</td>
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**EXOSOMEDX INTELLISCORE**

**FIRST MOLECULAR TEST TO PREDICT HIGH-GRADE PROSTATE CANCER AT INITIAL BIOPSY**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
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</table>
| **Unparalleled Performance** | • Three biomarker gene expression tests to identify aggressiveness of cancer  
                                • 34% Specificity, 97% Sensitivity (EPI is a “rule-out” test, hence Sensitivity is key) |
| **Non-Invasive**         | • Simple urine catch with no digital rectal exam requirement  
                                • Eliminates biopsy related complications |
| **Extensive Clinical Validation** | • Accurately identified the presence of aggressive prostate cancer patients in a multi-center 1,500 patient trial  
                                • Results published in JAMA Oncol. 2(7):882, 2016 |
| **Easy to Interpret Results** | • Significantly improves decision making with “Yes/No” answer-no second gray zone  
                                • Scoring corresponds to the Gleason Score used to grade cancer cells in biopsied tissue |
| **Seamless Workflow Integration** | • Easily integrated into clinical workflow improving patient comfort and compliance  
                                • Report format facilitates clinician-patient consultation |
| **Highly Favorable Economics** | • Accelerated reimbursement path leverages both public and private payor models  
                                • Price of $760 delivers double digit return to payors and high gross margins to ExoDx |

**IntelliScore Below Cut-Point**
DECREASED likelihood of high-grade prostate cancer  
(Gleason score < 6)

**IntelliScore Above Cut-Point**
INCREASED likelihood of high-grade prostate cancer  
(Gleason score > 7)
Coverage of EPI Test Milestones
- CPT PLA Code (May 2017)
- CareFirst Agreement (June 2017)- Evidence-based study-BCBS
- Medicare Price Decision (November 2017)- PAMA price effective through 2020
- Working through process to get NGS decision (NCCN) for Local Coverage Determination

US EPI Test Population by Coverage Type
- 50% Medicare
- 33% Private Payor
- 12% Medicaid and Government Programs
- 5% Self-pay

Reimbursement momentum with over 110 Million covered lives in the US
(BCBS-CareFirst, Multiplan, FedMed, America’s Choice, Baylor, Scott & White, Medicaid, etc.)
IMMUNECELL THERAPY WORKFLOW

STEP ONE
White blood cells obtained from patient through leukapheresis

STEP TWO
Cells are sent to manufacturing facility where antibody-coated beads are used to activate the T cells

STEP THREE
Activated T cells are reprogrammed using retroviruses to express chimeric antigen receptors (CARs)

STEP FOUR
The CAR T cells are expanded ex vivo.

STEP FIVE
The cells are sent back to the treatment center for treatment.

STEP SIX
Patient receives lymphodepleting chemotherapy prior to T cell treatment

STEP SEVEN
CAR T-cells are transfused back into the patient

Abs for T-Cell Activation using QUAD technology

Profiling CAR activity via ACD technology

Ella for CRS detection/monitoring

Assay/Ab platforms for QC

GMP proteins
QuickGel microbeads can be created with specific binding functions.

QuickGel Microbeads can be made to specific sizes in ranges ~ 5 μm – 500 μM diameter.
CD3/CD28 CLOUDz T CELL EXPANSION

CD3/CD28 Cloudz + T Cells or PBMC → Cloudz/Cell Complex

Cloudz/Cell Complex

Add Release Buffer
Cloudz dissolve <5 sec

Releasable microsphere-free T Cells

T Cell Expansion

Downstream Applications
Quickgel technology can address both:
- Cell Selection
- Cell Activation
### Key Takeaways

#### Bio-Techne
- Continued refocusing of business into more clinical workflow
- Both organic and inorganic activities

#### Exosome Diagnostics
- Patent protected nucleic acid diagnostic test platform using exosomes
- Opportunity for Bio-Techne to participate in the non-invasive liquid biopsy market

#### Quad Technologies
- Novel technology to improve the CAR-T manufacturing process
- Opportunity for Bio-Techne to expand further into the cell therapy market

**Strategy:**
- **Research**
- **Diagnostics**
- **Therapies**
THANK YOU