BUSINESS OVERVIEW

PRESIDENT AND CEO
Chuck Kummeth

HEADQUARTERS
Minneapolis, MN

NUMBER OF EMPLOYEES
~2,235

WORLDWIDE PRESENCE
35 Locations

FY2019 REVENUES
$714M

NASDAQ
TECH

MARKET CAP
~$8B

10% INSTRUMENTS
5% SERVICES
3% ROYALTIES

82% CONSUMABLES

ANTIBODIES

PROTEINS

CLINICAL CONTROLS

IMMUNOASSAYS

TISSUE BIOPSY

LIQUID BIOPSY

AUTOMATED PROTEIN ANALYSIS

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TOP STRATEGIES

GEOGRAPHIC EXPANSION

CORE PRODUCT INNOVATION

GAP FILLING M&A & MARKET EXPANSION

CULTURE CREATION & TALENT
DISCIPLINED M&A AND INVESTMENT STRATEGY

Graph showing revenue growth from FY13 to FY19 with organic growth rates indicated.
IMMUNE CELL THERAPY OPPORTUNITIES

1. White blood cells obtained from patient through leukapheresis
2. Antibody-coated beads used to activate the T cells
3. Activated T cells are reprogrammed to express Chimeneic Antigen Receptors (CARs)
4. Reprogrammed T cells are screened for CAR gene expression
5. CARs expressing T cells are expanded ex vivo
6. Expanded T cells are tested for CAR expression
7. Patient receives lymphodepleting chemotherapy prior to T cell treatment
8. CART cells are transfused back into the patient and Ella is used to monitor Cytokine Release Syndrome (CRS)

Flow Cytometry
Immunocytocchemistry
GMP Proteins
Ella Technology
QUAD Technology
B-MoGen Biotechnologies
ACD Technology
### Liquid Biopsies: CTCS, CF DNA & Exosomes

<table>
<thead>
<tr>
<th>KEY PROPERTIES:</th>
<th>CTCs</th>
<th>cfDNA</th>
<th>Exosomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>FREQUENCY</td>
<td>Infrequent in early stages of disease</td>
<td>Difficult to find within “noise” of contaminating DNA</td>
<td>ABUNDANT</td>
</tr>
<tr>
<td>ABILITY TO ENRICH OR SELECT</td>
<td>YES</td>
<td>NO</td>
<td>YES</td>
</tr>
<tr>
<td>QUALITY OF ISOLATED NUCLEIC ACIDS</td>
<td>GOOD</td>
<td>Poor due to enzymes exposure</td>
<td>HIGH-QUALITY-SHIELDED</td>
</tr>
</tbody>
</table>
LIQUID BIOPSIES: THE EPI TEST

INTENDED USE:
The EPI™ risk score is used to risk stratify likelihood of high-grade (GS > 7) prostate cancer on initial biopsy in men 50 years and older, with a PSA 2–10 ng/mL.

URINE SAMPLE

PATENTED EXOSOMAL RNA EXTRACTION

QRT-PCR ANALYSIS

MULTIVARIATE ALGORITHMIC ANALYSIS

RESULT:
An increasing EPI score correlates with greater risk of high-grade prostate cancer (HGPCa) on biopsy.

THE WORKFLOW:

PCA3
SPDEF
ERG

Prostate(IntelliScore) Algorithm
**AS WE LOOK FORWARD, OUR FINANCIAL GOALS GET LARGER**

### Revenue

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY16</th>
<th>FY19</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>$311M</td>
<td>$499M</td>
<td>$714M</td>
<td>~$1.2B</td>
</tr>
</tbody>
</table>

- **Analytical Solutions**: +15–20%
- **Reagent Solutions**: +5–7%
- **Protein Sciences**: +8–11%
- **Diagnostics**: +4–6%
- **Genomics — ACD**: +20–30%
- **Genomics — Exo Dx**: ~$150
- **Diagnostics & Genomics**: +20%

**Rev CAGR**

### Adj. Operating Income

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY16</th>
<th>FY19</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>$169M</td>
<td>$198M</td>
<td>$244M</td>
<td>~$0.5B</td>
</tr>
</tbody>
</table>

- **Analytical Solutions**: ~30%
- **Reagent Solutions**:~ +50%
- **Protein Sciences**: ~+8–11%
- **Diagnostics**: +4–6%
- **Genomics — ACD**: ~+20–30%
- **Genomics — Exo Dx**: ~$150
- **Diagnostics & Genomics**: 40%

**OM% in 5 yrs**

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* All figures are expressed in millions.
** Assumes no further unannounced acquisitions
CORE PRODUCTS:
• ANTIBODIES
• PROTEINS
• IMMUNOASSAY
• CALIBRATORS & CONTROLS
• SMALL MOLECULES

SYNERGIES