



biotechne®

Purposeful Innovation Leads to Better Answers

Kim Kelderman
President & CEO

June 3, 2025

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, 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 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.



biotechne®

MISSION

We improve the quality of life by catalyzing advances in science and medicine.



biotechne®

Headquarters
Minneapolis, MN

Number of Employees
~3,100

Worldwide Locations
34

FY2024 Revenues
~\$1.2B

NASDAQ
TECH

Market Cap
~\$8B

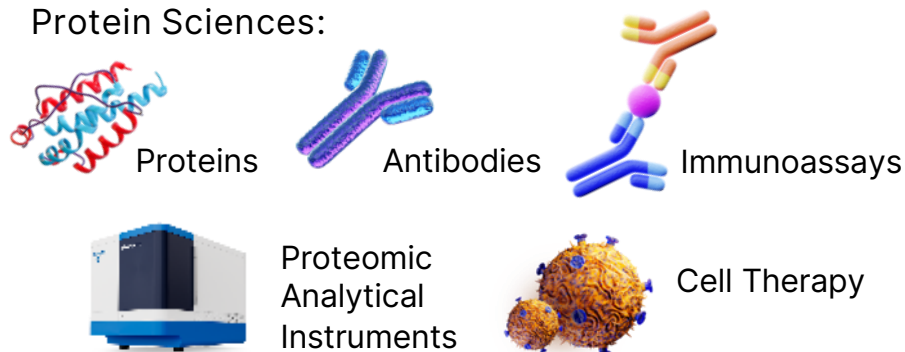
President & CEO
Kim Kelderman

48-YEAR LEADER IN PROTEOMICS

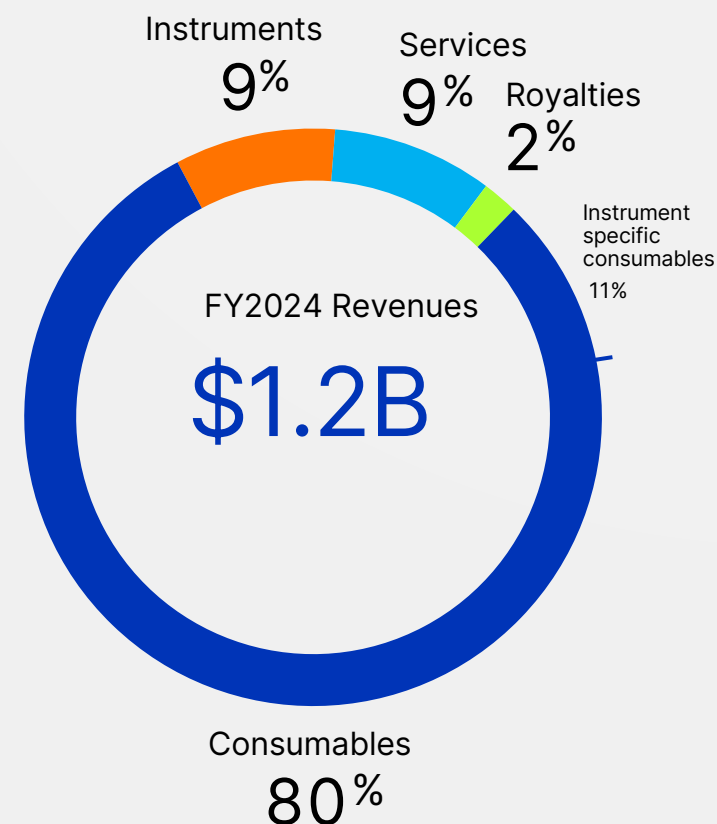
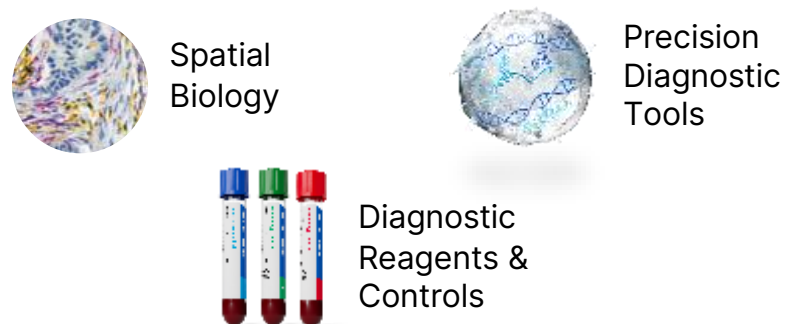
Differentiated Portfolio Serving High-Growth Markets

Our Segments and Product Portfolio

Protein Sciences:

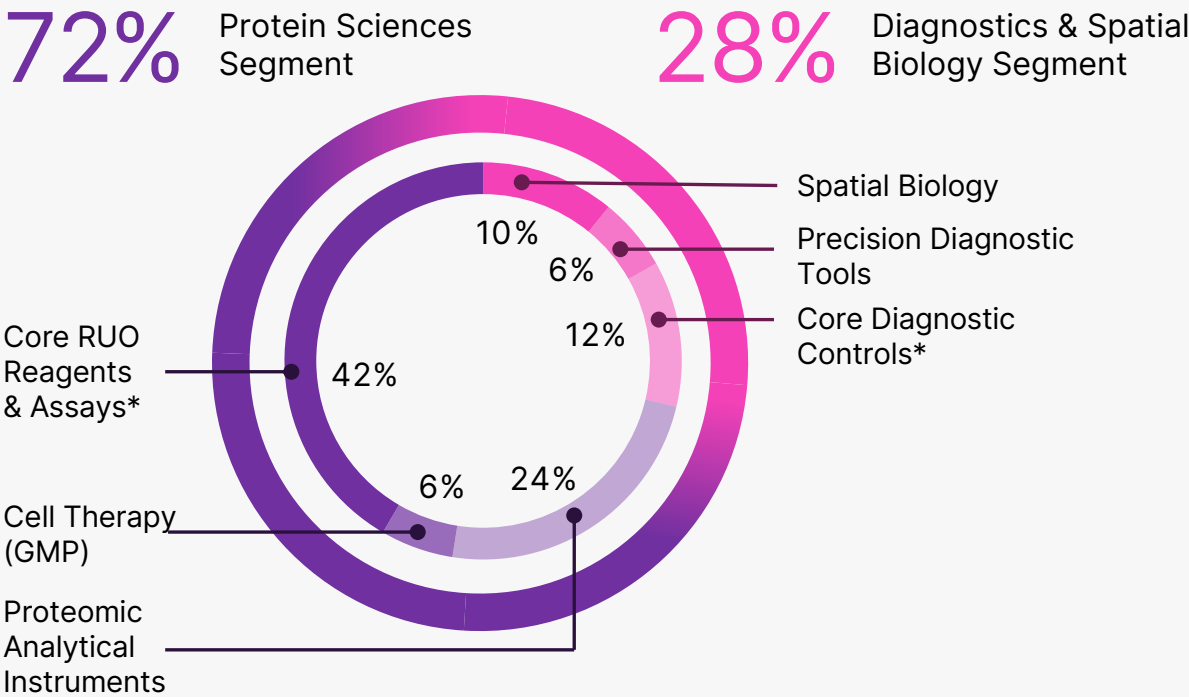


Diagnostics & Spatial Biology:



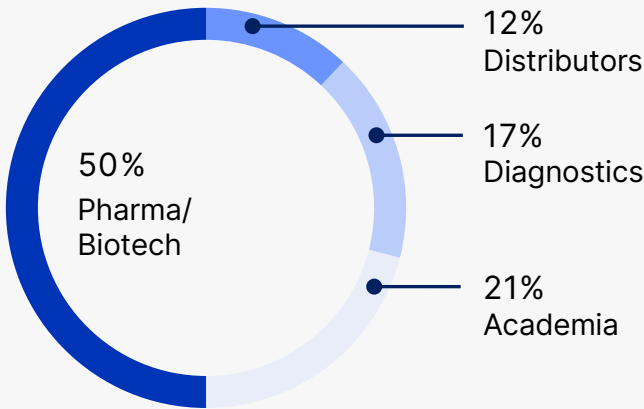
FY24 Revenue Breakdown (\$1.2B)

Segments & Product End Markets

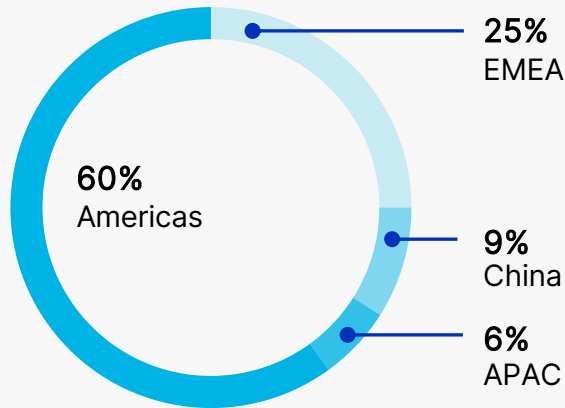


*Core portfolio includes RUO Reagents, Assays & Diagnostic Controls (42% + 12% = 54%)

Markets



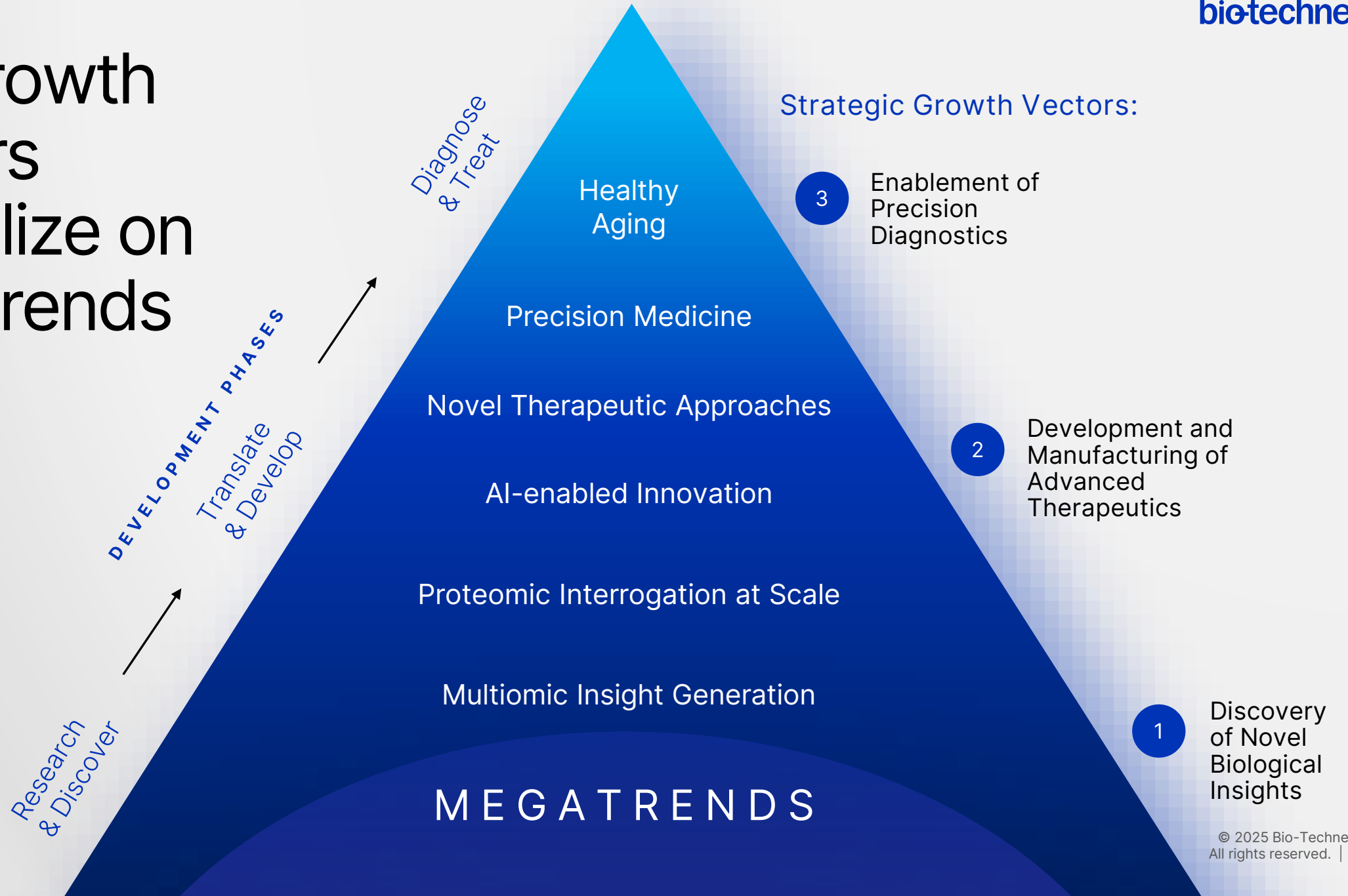
Geographies



Foundation For Our Success

- Durable and differentiated product portfolio
- Balanced exposure to established and emerging applications across high-growth end-markets
- Portfolio leverage from leading protein & antibody content and capabilities
- Strong reputation and loyal customer base valuing quality and reliability
- Innovation to unlock high-growth opportunities
- Lean, nimble and diverse global organization
- Culture of ownership and accountability

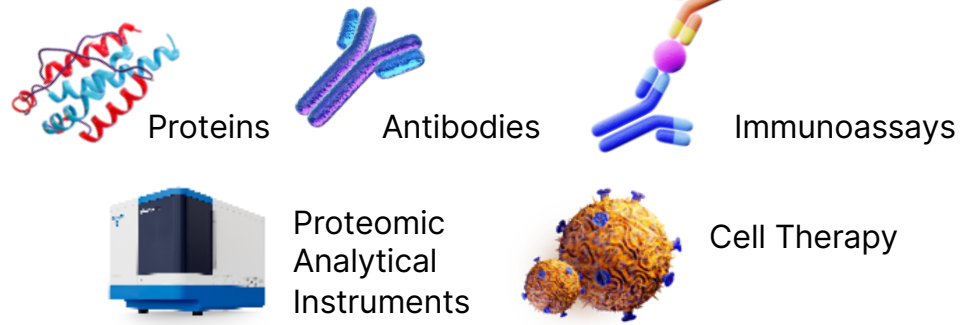
Our Growth Vectors Capitalize on Megatrends



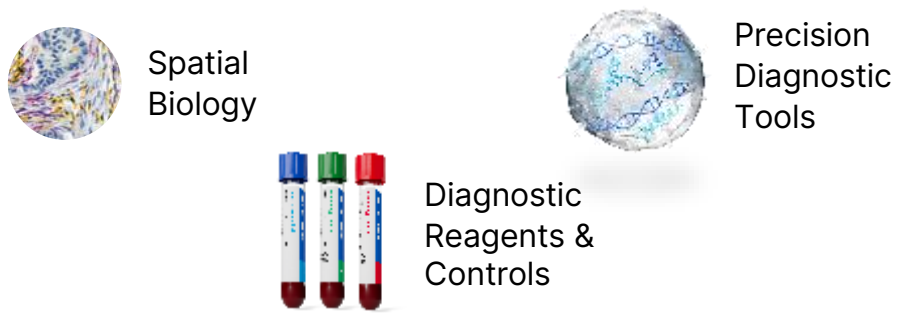
Differentiated Product Portfolio Creates Leverage

Product Portfolio

Protein Sciences



Diagnostics & Spatial Biology

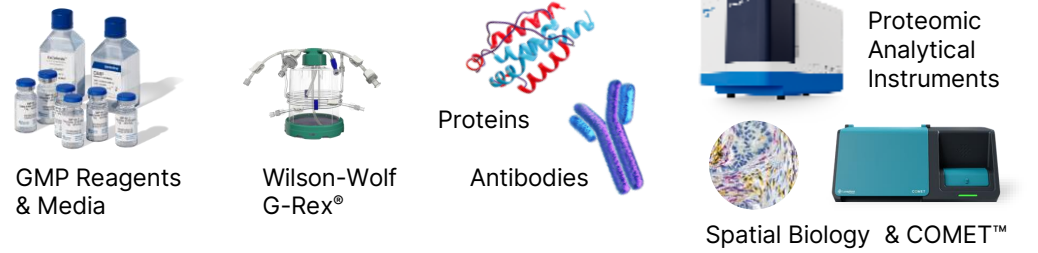


Our Strategic Growth Vectors

1 Discovery of Novel Biological Insights



2 Development and Manufacturing of Advanced Therapeutics



3 Enablement of Precision Diagnostics



→ In Critical Applications Across the Strategic Growth Vectors

Innovation Milestones in Our Growth Vectors

1

Discovery of Novel Biological Insights

Leo™ Instrument

Next-generation, high-throughput, fully automated Western Blot system



Leo™

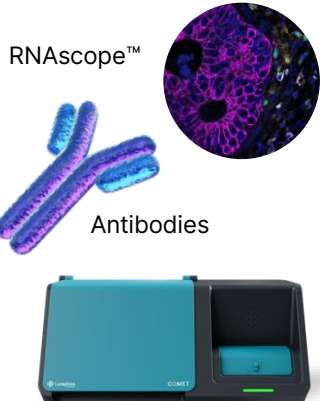
AI Designed Reagents

Pipeline of hyperactive, patentable, proteins and antibodies



Multimic Spatial Biology Platform

Multimic (RNA and protein) visualization capabilities on COMET™



COMET™

2

Development & Manufacturing of Advanced Therapeutics

ProPak™ GMP Reagents

GMP proteins optimized for closed manufacturing of cell therapies in the Wilson Wolf G-Rex® bioreactor



ProPak™ Reagents



Wilson Wolf G-Rex®

3

Enablement of Precision Diagnostics

ESR1 Kit

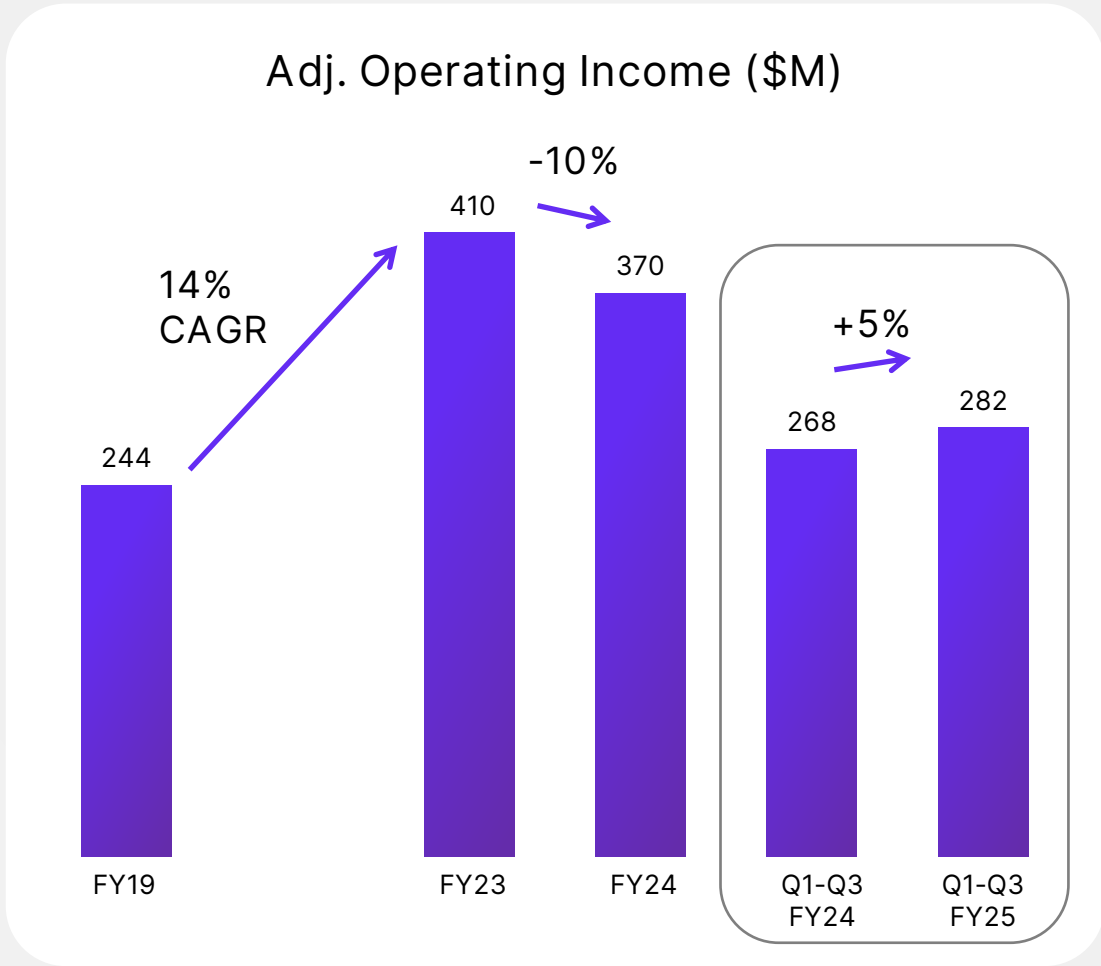
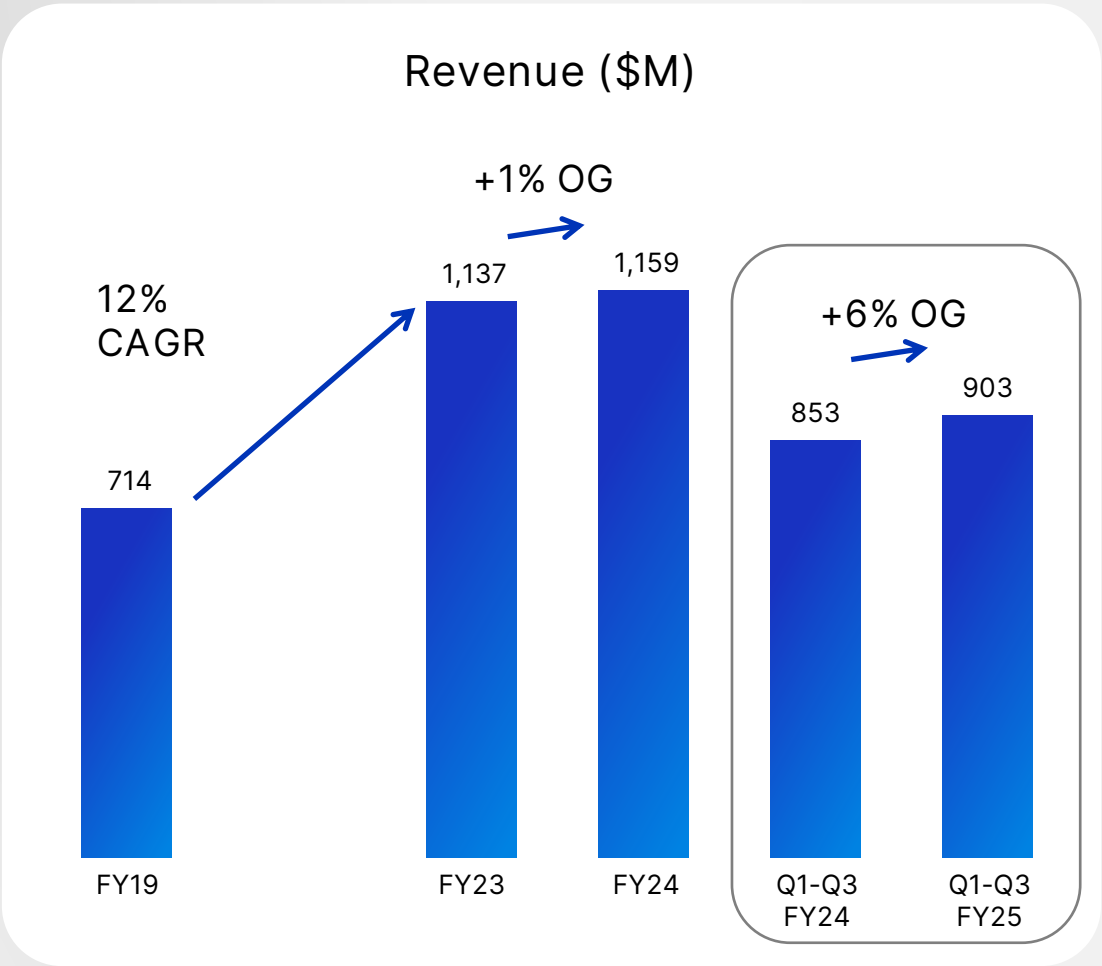
Exosome-based kit for detection of ESR1 mutations in breast cancer



ESR1 Kit + Carrier Screening Kit

→ Collectively these Innovations Strengthen each Strategic Growth Vector © 2025 Bio-Techne®. All rights reserved. | 9

Driving Growth Despite Market Volatility



Strong Programmatic M&A Runway

Growth Vectors

M&A Priorities

1



Discovery
of Novel
Biological
Insights

- Analytical platforms
- Product tuck-ins, applications expansions
- Targeted innovation capabilities
- Opportunistic expansion

2



Development &
Manufacturing
of Advanced
Therapeutics

- Cell therapy workflow components and solutions
- Bioanalytical solutions
- Opportunistic expansion

3



Enablement of
Precision
Diagnostics

- Select innovation platforms
- Opportunistic tuck-ins



Opportunistic
Expansion Into
Attractive New
Markets

Portfolio Serves Critical Applications Within \$28B Market

PROTEIN SCIENCES SEGMENT

Proteomic Analytics



Market Size	~\$3B
Market Growth Rate	Low-Double Digit
Historic 5-yr Bio-Techne CAGR	Mid-Teens



Core Products

Research Reagents, Assays & Dx Controls



Market Size	~\$6B
Market Growth Rate	Mid-Single Digit
Historic 5-yr Bio-Techne CAGR	Mid-Single Digit



Spatial Biology

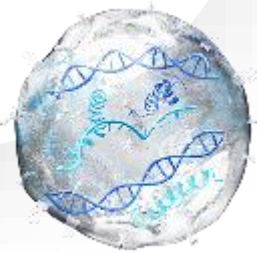
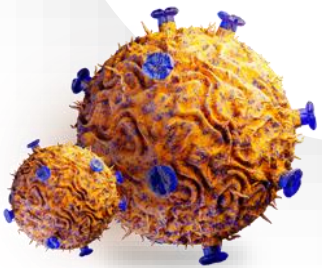


Market Size	~\$5B
Market Growth Rate	Mid-Single Digit
Historic 5-yr Bio-Techne CAGR	Mid-Teens

Cell Therapy



Market Size	~\$6B
Market Growth Rate	~25%
Historic 5-yr Bio-Techne CAGR	~40%



Precision Dx Tools



Market Size	~\$8B
Market Growth Rate	Mid-Single Digit
Historic 5-yr Bio-Techne CAGR	~80%

DIAGNOSTICS & SPATIAL BIOLOGY SEGMENT

→ Positioned for Sustainable Above Market Growth

We are Committed to a Sustainable Future

PUBLISHED OUR FOURTH CORPORATE SUSTAINABILITY REPORT



Our People

- 43% female supervisor & above globally
- Diverse and Inclusive workplace



- 11 active Employee Resource Groups (ERGs)



Advancing Science

- ~800 new products in 2024
- ~8% of revenue invested in R&D

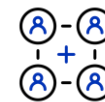


The Environment

Scope 1 and 2 emissions intensity:

2023: **9.53** kg CO2e per sq. ft 2022: **9.85** kg CO2e per sq. ft

- Sustainable packaging: plastic to paperboard
- 100+ employees participated in Earth Month Clean-up events globally



Governance & Operational Integrity



Board of Directors
Top Level Oversight

Sustainability Oversight Council
General Counsel, CEO, Executive Team

Sustainability Working Group
Senior Leaders within Operations, Quality, Finance, Accounting, Human Resources, Investor Relations, & Legal



EcoVadis
Bronze Medal



Signatory to the
UN Global Compact



Commitment to
the Science Based
Targets Initiative

Key Takeaways

- The shown **Megatrends** create a flywheel for our three Strategic Growth Vectors
- Our differentiated **proteomic core portfolio** provides **leverage** across these Strategic Growth Vectors
- We have a **strong innovation and M&A pipeline** to expand portfolio and market positions
- And we enjoy a **durable position in critical applications** across a \$28B market opportunity, **enabling sustainable and above market financial performance**:
 - Organic revenue growth +500-1,000 bps. above market
 - Adjusted operating margin of 35%-40%
 - High-teens CAGR for adjusted EPS

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Together,
we unlock the
possibilities
of science

biotechnne[®]