

# Strata Critical Medical Hosts 2025 Investor Day; Provides 2026 and Medium-Term Financial Guidance

- *Event highlights multiple ongoing industry growth catalysts and a range of factors that should enable Strata to grow faster than the overall market*
- *Team defines roll-up opportunity, acquisition philosophy and priority targets for \$200 million of estimated cash available for deployment through 2029*
- *New 2026 financial guidance and medium-term financial framework targets a sustained high-teens target CAGR<sup>(1)</sup> for Adjusted EBITDA on an organic basis*
- *Adjusted EBITDA expected to double organically<sup>(1)</sup> by 2029, before capital deployment*

NEW YORK, Nov. 17, 2025 (GLOBE NEWSWIRE) -- Strata Critical Medical, Inc. (Nasdaq: SRTA, "Strata" or the "Company") is hosting its 2025 Investor Day today at the Nasdaq MarketSite in New York City. The event features presentations by leaders across the business and begins at 2:00pm ET.

## Key Investment Highlights

- Market leader with differentiated business model in non-correlated industry with life-saving mission
- Multiple catalysts driving industry volume growth
- Well positioned to outgrow the market while expanding margins
- Target for high-teens organic Adjusted EBITDA CAGR<sup>(1)</sup> in the medium-term, which would result in a doubling of Adjusted EBITDA by 2029
- Significant roll-up opportunity in fragmented industry with strong balance sheet to execute

"Strata is a market leader in the growing, non-correlated transplant industry in the midst of an incredible transformation, resulting in more organs getting to those who need them and a significantly increased need for clinical and logistical support in this life-saving mission," said Will Heyburn Co-CEO and CFO. "We are well positioned to deliver on these increased demands, and, as such, we are confident in our newly introduced target to organically sustain a high-teens Adjusted EBITDA compound annual growth rate<sup>(1)</sup> in the medium-term, with further opportunity for significant growth through acquisitions."

"Our integrated end to end organ recovery platform operates with a highly efficient, localized service model, saving our customers money, and more importantly, enabling faster and more efficient organ recovery processes," said Melissa Tomkiel, Co-CEO and General Counsel. "That's why, for us, acquisitions in this fragmented market aren't just about the

attractive financial return, they can also expand our local service delivery area and enable us to provide additional services at lower cost to all of our customers."

In conjunction with the event, the company is providing 2026 guidance and a medium term financial framework.

(1): 2029 Adjusted EBITDA compared to 2025 Adjusted EBITDA pro forma for the Keystone acquisition.

## **2026 Financial Guidance<sup>(2)</sup>**

- Revenue: \$255-270 million
- Adjusted EBITDA: \$28-32 million
- Free cash flow, before aircraft and engine acquisitions: \$15-22 million

## **Medium Term Financial Framework<sup>(2)</sup>**

Medium term financial framework covers the period 2027-2029

- Organic revenue growth: Low double digit CAGR
- Adjusted EBITDA margin: Approximately 13.0% by 2029
- Free cash flow<sup>(2)</sup> conversion of Adjusted EBITDA: 60-70%
- Capital deployment: Approximately \$200 million of cash available<sup>(3)</sup> for deployment through 2029

## **Webcast**

The event can be viewed live by clicking on the following link <https://edge.media-server.com/mmc/p/3tauswyr/h>. A copy of the materials to be presented at the event, which includes some additional information about the non-GAAP numbers mentioned in this press release, is available on the investor relations section of our website and we encourage you to review that in conjunction with this release. A replay of the event will be available on the investor relations section of our website within 24 hours and will be available for 1 year thereafter.

(2) We have not reconciled the forward-looking Adjusted EBITDA, Free cash flow, before aircraft and engine acquisitions, Adjusted EBITDA margin, or Free cash flow conversion guidance included above to the most directly comparable GAAP measures because this cannot be done without unreasonable effort due to the variability and low visibility with respect to certain costs, the most significant of which are incentive compensation (including stock-based compensation), transaction-related expenses, certain fair value measurements, which are potential adjustments to future earnings. We expect the variability of these items to have a potentially unpredictable, and a potentially significant, impact on our future GAAP financial results.

(3) Based on an estimated \$90 million in aggregate cash flow, an estimated \$60 million in borrowing and \$50 million in current cash and cash equivalents, net of minimum cash

## **About Strata Critical Medical**

Strata is a time-critical logistics and medical services provider to the U.S. healthcare

industry. We operate one of the nation's largest air transport and surgical services networks for transplant hospitals and organ procurement organizations, offering an integrated "one call" solution for donor organ recovery.

Strata's core services include air and ground logistics, surgical organ recovery, organ placement and normothermic regional perfusion for the transplant industry, as well as perfusion staffing and equipment solutions for cardiovascular surgery centers, offered under the Trinity Medical Solutions and Keystone Perfusion brands.

For more information, visit [www.srta.com](http://www.srta.com).

### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts and may be identified by the use of words such as "will", "anticipate", "believe", "could", "continue", "expect", "estimate", "may", "plan", "outlook", "future", "target", and "project" and other similar expressions and the negatives of those terms. These statements, which involve risks and uncertainties, are based on forecasts of future results and estimates of amounts not yet determinable and may also relate to Strata's future prospects, developments and business strategies. In particular, such forward-looking statements include statements concerning the impact and anticipated benefits of the acquisition of Keystone Perfusion, the impact of such acquisition on Strata's financial performance and liquidity outlook, Strata's future plans and business strategies, financial and operating performance (including the discussion of financial and liquidity outlook and guidance for 2025, 2026 and beyond), results of operations, industry and competitive environment, market share and growth opportunities, and capital deployment strategies and opportunities. These statements are based on management's current expectations and beliefs, as well as a number of assumptions concerning future events. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance.

Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Strata's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements include: our continued incurrence of significant losses; the impact of our recently completed divestment of the Passenger business and acquisition of Keystone Perfusion and our ability to realize the anticipated benefits of these transactions, including the receipt of contingent consideration in connection with the sale of the Passenger business; any change to the ownership of our aircraft and the challenges related thereto; the effects of competition; harm to our reputation and brand; our ability to provide high-quality customer support; our reliance on contractual relationships with certain transplant centers, hospitals and Organ Procurement Organizations; our reliance on certain customers; competition from providers with proprietary organ preservation technology or additional capabilities; the continuing availability of organ donors and viable donor organs; insufficient reimbursement and funding for organ transport costs; risks related to organ transport operations; new technology that could make ground or commercial air transport of organs more viable; negative publicity, reputational damage, litigation, claims or investigations relating to our provision of clinical services and perfusion staffing services; regulatory changes, legislative reforms, and civil or criminal enforcement actions; our ability

to successfully integrate Keystone and to identify, complete and successfully integrate future acquisitions; impact of natural disasters, outbreaks and pandemics, economic, social, weather, growth constraints, geopolitical, and regulatory conditions or other circumstances on metropolitan areas and airports where we have geographic concentration; any adverse publicity stemming from accidents involving small aircraft, helicopters or charter flights and, in particular, any accidents involving our third-party operators; the effects of climate change; terrorist attacks, geopolitical conflict or security events; the availability of aircraft fuel; our ability to access additional funding to finance our operations; our ability to manage our growth; increases in insurance costs or reductions in insurance coverage; the loss of key members of our management team; our ability to maintain our company culture; effects of fluctuating financial results and the fact that the Company's historical financial statements included in prior periodic reports may not be comparable due to the impact of discontinued operations; our reliance on third-party operators; the availability of third-party operators; disruptions to third-party operators and providers workforce; the possibility that our third-party aircraft operators may illegally, improperly or otherwise inappropriately operate our branded aircraft; our reliance on third-party web service providers; our ability to address system failures; interruptions or security breaches of our information technology systems; our ability to protect our intellectual property rights; changes in our regulatory environment; risks and impact of any litigation we may be subject to; regulatory obstacles in local governments; the expansion of domestic and foreign privacy and security laws; the expansion of environmental regulations; our ability to remediate any material weaknesses or maintain internal controls over financial reporting; our ability to maintain effective internal controls and disclosure controls; changes in the fair value of our warrants; and other factors beyond our control. Additional factors can be found in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, each as filed with the U.S. Securities and Exchange Commission. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and Strata undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, changes in expectations, future events or otherwise.

## **Contacts**

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