NASDAQ: MRVI

Q3 2026 Financial Results

November 4, 2026

maravai LifeSciences

Agenda

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03	**Financial Results & Guidance**	Raj Asarpota, Chief Financial Officer
04	**Q&A Session**	Bernd Brust, Chief Executive Officer Raj Asarpota, Chief Financial Officer Chanfeng Zhao, Chief Scientific Officer Kurt Oreshack, EVP and General Counsel

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Forward Looking Statements

This presentation contains, and our officers and representatives may, from time to time make, "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Investors are cautioned that statements in this presentation which are not strictly historical statements constitute forward-looking statements, including, without limitation, statements regarding (i) our financial guidance for 2026, including revenue, Adjusted EBITDA and Adjusted Gross Margin expansion; (ii) our near-term outlook, including for the fourth quarter of 2026, and our long-term strategy; (iii) continued growth, margin expansion and cash generation in 2026 and beyond, and our earnings profile; (iv) revenue growth for TriLink (including its mRNA, CDMO and Specialty Chemistry market categories) and Cygnus; (v) the stability, repeatability and margins associated with Cygnus' revenue; (vi) demand for GMP and Discovery mRNA consumables and other higher-margin products and services, including as customer programs advance, and their effect on revenue growth and profitability; (vii) the conversion of Discovery customers to GMP customers and the number and progression of our customers' clinical programs; (viii) the number of clinical programs our customers are engaged in; (ix) customers' clinical progress leading to increased sales and long-term growth; (x) the progress, timing and outcomes of third-party clinical programs, including regulatory submissions and approvals, and growth derived from commercial launches from our current non-COVID clinical pipeline; (xi) the timeline and expected benefits from new product and services offerings, including the expected launch of GMP-grade ModTail™ by year-end 2026 and its expected revenue contribution in 2027, our novel cap library and its expected competitive differentiation, and new Cygnus kits; (xii) customer adoption of our ModTail™ product and other new products; (xiii) our AI initiatives, including our proprietary mRNAbuilder™ platform, and their expected effect on customer acquisition, customer engagement, innovation, our competitive position and our operating efficiency; (xiv) the robustness of our R&D efforts and ability to continue to innovate in meaningful ways to our customers; (xv) our ability to obtain, maintain and enforce intellectual property protection across our product portfolio, including in China; (xvi) the expansion of our commercial presence, including in China, and the benefits of our customer engagement efforts and go-to-market approach; (xvii) increased Discovery activity leading to future growth for our GMP pipeline; (xviii) the benefits of our restructuring, the scalability of our operating model and our ability to support increased revenue without significant increased fixed costs or headcount; (xix) AI usage as a driver for operating improvements; (xx) continued innovation-associated benefits, including additional GMP product launches and their influence on the number of products purchased per customer; (xxi) gross margin expansion; (xxii) our ability to deliver long-term revenue growth, expanding margins, and increasing cash generation; and (xxiii) our liquidity and financial flexibility.

Forward-looking statements are identified by words like "believe," "expect," "see," "project," "may," "will," "should," "seek," "anticipate," "could," "estimate," "forecast," "intend," "plan," "target," "guidance," "outlook," "position," "positioned," "potential," "confident," "continue" and similar expressions.

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. 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. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements are set forth in the Appendix to this presentation, and in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Maravai's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as well as other documents Maravai files with the Securities and Exchange Commission.

Any forward-looking statements made in this presentation are based only on information currently available to management and speak only as of the date on which they are made. Maravai undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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Use of Non-GAAP Financial Measures

This presentation presents certain "non-GAAP Measures" as defined by the rules of the Securities and Exchange Commission (the "SEC") as a supplement to results presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"). These non-GAAP Measures include Adjusted EBITDA, Adjusted Net Income (Loss), Adjusted Fully Diluted EPS, Adjusted Gross Margin and Net Debt, each as defined in the Appendix. Management believes these measures provide additional information regarding the Company's performance and are useful to investors in evaluating operating performance compared to that of other companies in our industry, and in assessing operating performance trends, because they exclude certain material non-cash items, unusual or non-recurring items that are not expected to continue in the future, and certain other items. The non-GAAP Measures are not presented in accordance with GAAP, may vary from measures used by other companies, have limitations as an analytical tool, and should not be considered in isolation or as a substitute or alternative to net income or loss, operating income or loss, cash flows from operating activities, total indebtedness or any other GAAP measure. **Definitions of, and reconciliations of each historical non-GAAP Measure to its most directly comparable GAAP measure, are provided in the Appendix.** As it relates to forward-looking Adjusted EBITDA, Maravai cannot provide guidance for the most directly comparable GAAP measure or a reconciliation of this non-GAAP financial measure because it is unable to provide a meaningful or accurate calculation or estimation of certain significant reconciling items without unreasonable effort.

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Q3 2026

Business Highlights

Bernd Brust
Chief Executive Officer

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Q3 financial highlights

Q3 REVENUE

$45.9 M

+10%

Q3 ADJUSTED GROSS MARGIN[1]

57.7%

+1,700bps

Q3 ADJUSTED EBITDA[1]

$5.8 M

TriLink revenue +12% YoY driven by:

- mRNA +28%
- CDMO +8%
- Specialty Chemistry (4%)

Cygnus revenue +8% YoY; sixth consecutive quarter of revenue growth

$16.6 million improvement in Adjusted EBITDA[1] YoY

1. Reconciliation provided in appendix

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Q3 delivered landmark clinical progress for mRNA

1 RARE METABOLIC DISEASE

mRNA protein replacement therapy shows Phase 2 activity

- Meaningful activity across key metabolic biomarkers in a severe inherited liver disease
- Protein replacement platform, not a vaccine
- Addressable population spans a broad class of rare inherited enzyme deficiencies

2 GENE EDITING

Single-dose LNP base editor enters global pivotal cohort

- Designed to support U.S. Accelerated Approval in a severe inherited lung and liver condition
- 18-month Phase 1/2 data: durable correction above clinically meaningful thresholds
- First genetic medicine in pivotal-stage development for this condition

3 INFECTIOUS DISEASE

First Phase 3 of an mRNA flu vaccine targeting HA and NA antigens

- Phase 2: higher immune responses vs. standard and high-dose inactivated vaccines across age groups
- FDA Fast Track designation
- Announced first Phase 3 of its kind

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Our strategy is driving improved results

Innovation

- ModTail® momentum with 180+ customers
- GMP grade ModTail expected to launch by year-end
- Residual Prism A Mix-N-Go™ kit gaining traction; New MockV® kit from Cygnus
- mRNAbuilder - AI design capability
- Strengthening IP portfolio

Commercial Execution

- 70 new customers in Discovery mRNA = record quarter
- E-commerce continues to scale
- Four new GMP customers; 30% growth in GMP consumables
- Established in-country sales presence in China

Operational Excellence

- Infrastructure built to scale
- Model in place for expected future margin expansion and improved financial performance
- AI is a meaningful part of how we operate across the organization

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Q3 2026

Financial Results

Raj Asarpota
Chief Financial Officer

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Q3 2026 Results

Business Segment



- TriLink revenue of **$28.4 M**
- Cygnus revenue of **$17.5 M**

Customer Mix



- BioPharma: **23%**
- Life Sciences & Diagnostics: **33%**
- Academia: **7%**
- CRO/CMO/CDMO: **7%**
- Distributor: **30%**

Geographical Mix



- NA: **64%**
- EMEA: **17%**
- Asia Pacific: **10%**
- China: **8%**
- LAC: **1%**

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Q3 financial overview

GAAP Net Loss of

$24.0 M[1]

($21.1 M improvement YoY)

Adjusted EBITDA of

$5.8 M[2]

($16.6 M improvement YoY)

Earnings Per Share ($)[3,4,5]



1. GAAP net loss prior to amounts attributable to non-controlling interests
2. Adjusted EBITDA reconciliation provided in appendix
3. Basic EPS (GAAP) equals Net Income (loss) attributable to Maravai LifeSciences Holdings, Inc. divided by the weighted average Class A shares
4. In periods in which the Company reports a net loss, diluted loss per share is the same as basic loss per share, since dilutive equity instruments are not assumed to have been issued if their effect is anti-dilutive.
5. Adjusted Diluted EPS (Non-GAAP) equals Adjusted Net Income (loss) divided by the weighted average of both Class A and B shares and other dilutive securities. Adjusted EPS reconciliation provided in appendix.

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Balance Sheet and other financial metrics

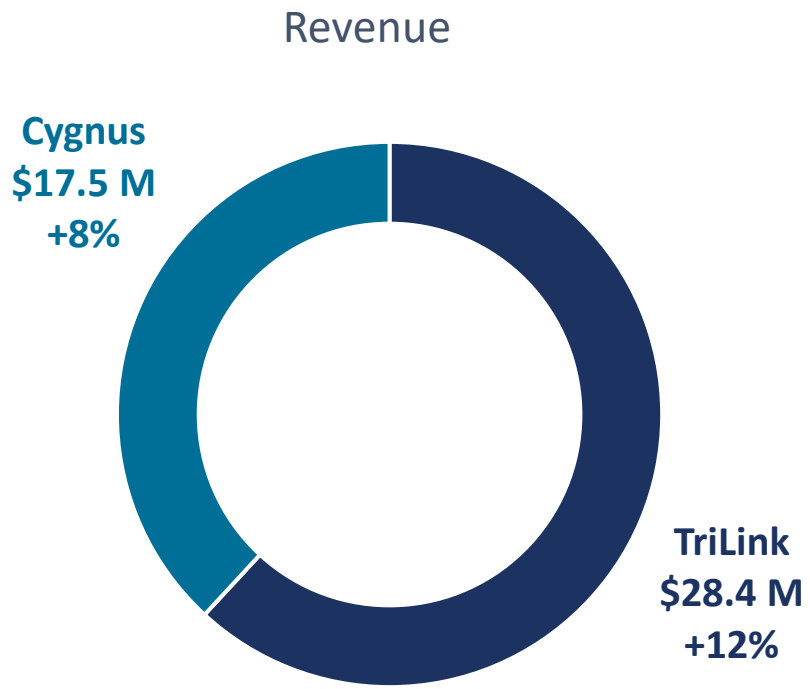
Cash	Debt[1]	Net Debt[2]
$73.0M	$147.2 M	$74.2 M

Net Interest Expense	Stock-based Compensation	Fully Diluted Shares Outstanding[3]
$3.4 M	$10.1 M	276.0 M

1. Long-term debt of $145.7 million plus $1.5 million current, net of $2.8 million unamortized debt discount
2. Debt less cash
3. The fully diluted share count impacting our Adjusted EPS metrics

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Q3 business segment financials



TriLink

- **62%** of total Maravai revenue
- **$2.5 M** of Adjusted EBITDA[1,2]
- Improvement of **$10.4 M** YoY

Cygnus

- **38%** of total Maravai revenue
- **$12.5 M** of Adjusted EBITDA[1,2]
- **71%** Adjusted EBITDA margin

1. Reconciliation provided in appendix
2. Refers to adjusted EBITDA and does not include $9.1 M in corporate overhead in Q3

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Updated 2026 guidance

	Prior Guidance	Updated Guidance
REVENUE	$205 to $215 million	$212 to $216 million
ADJUSTED EBITDA (non-GAAP)[1]	$33 to $35 million	$40 to $42 million

Based on our Q3 results and our visibility into Q4
we are raising our 2026 revenue and Adjusted EBITDA guidance

1. See non-GAAP appendix

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Q&A

Bernd Brust, Chief Executive Officer
Raj Asarpota, Chief Financial Officer
Chanfeng Zhao, Chief Scientific Officer
Kurt Oreshack, EVP and General Counsel

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Closing Commentary

Bernd Brust
Chief Executive Officer

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Seeing meaningful financial progress



- TriLink mRNA is driving growth; Cygnus remains stable high-margin contributor
- Innovation remains strong; new Cygnus kits, ModTail®, CleanCap® library
- The mRNA clinical landscape is robust and TriLink is a foundational supplier
- Operational leverage expected to drive sustained performance

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Thank you

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Appendix for forward-looking statements and non-GAAP measures

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Forward-Looking Statements — Important Factors

Important factors that could cause actual results to differ materially from our forward-looking statements include, among others:

- Customer spending on and demand for TriLink and Cygnus products and services, and dependency on a limited number of customers for a high percentage of revenue.
- Significant fluctuation in operating results, which may cause them to fall below expectations or guidance.
- The extent and duration of high-volume CleanCap® revenue for commercial phase vaccine programs, which depends on factors outside our control.
- Shifts in U.S. federal trade and economic policy affecting us and our customers.
- Unintended consequences of our organizational changes and workforce reduction.
- Customer use of our products in new and still-developing modes of treatment, and the impact of adverse events, negative clinical outcomes, alternative therapies or regulatory scrutiny.
- Competition from substantially larger companies capable of rendering our products, services and technology obsolete.
- Failure of products or services to perform as expected or meet quality standards; technology reliability; product liability; market acceptance; and more onerous future FDA or other regulation.
- Business, compliance and reputational challenges that may result from our use of artificial intelligence technologies, including machine learning.
- Reliance on a limited number of, and in some cases sole, suppliers for raw materials, and inability to transition to alternatives.
- Obtaining, maintaining and protecting intellectual property worldwide; third-party infringement allegations; and in-license compliance.
- Cyber-attack or security breach, and protection of proprietary information.
- Our indebtedness, ability to raise capital on favorable terms, cash flow available to service debt, and credit agreement restrictions.
- Impairment of goodwill and intangible assets; changes in effective tax rates or adverse tax examination outcomes.
- Ability to maintain effective internal control over financial reporting.
- GTCR-affiliated entities' control of a majority of our voting power, related conflicts of interest, and our Nasdaq "controlled company" status.
- Other factors discussed under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Maravai's most recent Form 10-K and Forms 10-Q and other SEC filings.

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Non-GAAP reconciliations

This presentation contains financial measures that have not been calculated in accordance with accounting principles generally accepted in the U.S. (GAAP). These non-GAAP measures include: Adjusted EBITDA, Adjusted Net Income (Loss), Adjusted fully diluted Earnings Per Share (EPS), Adjusted Gross Margin and Net Debt.

Maravai defines Adjusted EBITDA as net income (loss) before interest, taxes, depreciation and amortization, certain non-cash items and other adjustments that we do not consider representative of our ongoing operating performance from period to period. Maravai defines Adjusted Net Income (Loss) as tax-effected earnings before the adjustments described above, and the tax effects of those adjustments. Maravai defines Adjusted fully diluted EPS as Adjusted Net Income (Loss) divided by the diluted weighted average number of shares of Class A common stock outstanding for the applicable period, which assumes the proforma exchange of all outstanding units of Maravai Topco Holdings, LLC (paired with shares of Class B common stock) for shares of Class A common stock. Maravai defines Adjusted Gross Margin as gross margin before adjustments described above. Maravai defines Net Debt as current and long-term debt, net of debt discount, less cash and cash equivalents.

Adjusted EBITDA, Adjusted Net Income (Loss), Adjusted fully diluted EPS and Adjusted Gross Margin are supplemental measures of operating performance. These non-GAAP measures are not prepared in accordance with GAAP and do not represent, and should not be considered as, an alternative to net loss or fully diluted EPS, respectively, as determined in accordance with GAAP.

Management uses these non-GAAP measures to understand and evaluate Maravai's core operating performance and trends, and to develop short-term and long-term operating plans. Management believes the measures facilitate comparison of Maravai's operating performance on a consistent basis between periods and, when viewed in combination with its results prepared in accordance with GAAP, help provide a broader picture of factors and trends affecting Maravai's results of operations.

These non-GAAP financial measures have limitations as an analytical tool, and you should not consider them in isolation, or as a substitute for analysis of Maravai's results as reported under GAAP. Because of these limitations, they should not be considered as a replacement for net loss, as determined by GAAP, or as a measure of Maravai's profitability. Management compensates for these limitations by relying primarily on Maravai's GAAP results and using non-GAAP measures only for supplemental purposes. The non-GAAP financial measures should be considered supplemental to, and not a substitute for, financial information prepared in accordance with GAAP.

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Net Loss to Adjusted EBITDA (Non-GAAP) (in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss	$ (24,000)	$ (45,057)	$ (52,008)	$ (167,747)
Add:				
Amortization	6,466	7,209	19,407	21,439
Depreciation	5,737	5,975	15,950	17,625
Interest expense	4,027	6,844	14,585	20,437
Interest income	(598)	(2,797)	(3,630)	(9,052)
Income tax benefit	(75)	(92)	(397)	(4,218)
EBITDA	**(8,443)**	**(27,918)**	**(6,093)**	**(121,516)**
Acquisition integration costs [1]	312	847	761	2,445
Stock-based compensation [2]	10,115	9,056	27,063	26,248
Merger and acquisition related expenses [3]	—	—	—	1,270
Loss on extinguishment of debt	—	—	3,413	—
Acquisition related tax adjustment [4]	—	—	—	4,082
Executive leadership transition costs [5]	—	17	—	2,024
Goodwill impairment [6]	—	—	—	42,884
Property and equipment impairment [7]	—	7	—	1,059
Restructuring costs [8]	2,903	6,932	5,980	6,932
Other [9]	933	292	3,697	2,846
Adjusted EBITDA (non-GAAP)	**$ 5,820**	**$ (10,767)**	**$ 34,821**	**$ (31,726)**

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Net Loss attributable to Maravai LifeSciences Holdings, Inc. to Adjusted Net Income (Loss) (non-GAAP) and Adjusted Fully Diluted Earnings (Loss) Per Share (non-GAAP) (in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss attributable to Maravai LifeSciences Holdings, Inc.	$ (13,839)	$ (25,556)	$ (29,988)	$ (95,092)
Net loss impact from pro forma conversion of Class B shares to Class A common shares	(10,161)	(19,501)	(22,020)	(72,655)
Adjustment to the provision for income tax [10]	2,486	4,644	5,388	17,304
Tax-effected net loss	(21,514)	(40,413)	(46,620)	(150,443)
Acquisition integration costs [1]	312	847	761	2,445
Stock-based compensation [2]	10,115	9,056	27,063	26,248
Merger and acquisition related expenses [3]	—	—	—	1,270
Loss on extinguishment of debt	—	—	3,413	—
Acquisition related tax adjustment [4]	—	—	—	4,082
Executive leadership transition costs [5]	—	17	—	2,024
Goodwill impairment [6]	—	—	—	42,884
Property and equipment impairment [7]	—	7	—	1,059
Restructuring costs [8]	2,903	6,932	5,980	6,932
Other [9]	933	292	3,697	2,846
Tax impact of adjustments [11]	(160)	1,932	(2,973)	(1,950)
Adjusted net loss (non-GAAP)	**$ (7,411)**	**$ (21,330)**	**$ (8,679)**	**$ (62,603)**
Diluted weighted average shares of Class A common stock outstanding (non-GAAP)	275,974	257,019	269,571	255,943
Adjusted loss (non-GAAP)	$ (7,411)	$ (21,330)	$ (8,679)	$ (62,603)
Adjusted fully diluted loss per share (non-GAAP)	**$ (0.03)**	**$ (0.08)**	**$ (0.03)**	**$ (0.24)**

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Explanatory Notes to Reconciliations

(1) Refers to incremental costs incurred to execute and integrate completed acquisitions, including retention payments related to integration that were negotiated specifically at the time of the Company's acquisition of Alphazyme, which was completed in January 2023. These retention payments were from the Company's agreement executed in connection with its acquisition of Alphazyme and provided incremental financial incentives, over and above recurring compensation, to ensure the employees of Alphazyme remained present and participated in integration of the acquired business during the integration and knowledge transfer period. The Company agreed to pay certain employees of Alphazyme retention payments totaling $9.3 million as of various dates but primarily through December 31, 2025, as long as these individuals continued to be employed by the Company. The Company recognized compensation expense related to these payments in the post-acquisition period ratably over the service period, with certain costs capitalized into inventory. Retention payment expenses were $0.7 million and $2.2 million for the three and nine months ended September 30, 2025, respectively. Retention expenses for Alphazyme concluded in the fourth quarter of 2025, and following the payments in the fourth quarter of 2025, there were no further retention expenses payable for Alphazyme. There are no further cash-based retention payments planned as of September 30, 2026. The remaining expenses incurred in 2026 reflect the impact to cost of revenue for the retention bonuses previously capitalized into inventory as the inventory is sold.

(2) Refers to non-cash expense associated with stock-based compensation.

(3) Refers to diligence, legal, accounting, tax and consulting fees incurred in connection with acquisitions that were pursued but not consummated.

(4) Refers to non-cash expense associated with adjustments to the indemnification asset recorded in connection with the acquisition of MyChem.

(5) Refers to costs associated with the Executive Leadership Transition that occurred in June 2025, including severance and legal costs. For the nine months ended September 30, 2025, stock-based compensation benefit of $(3.3) million primarily related to forfeited stock awards in connection with the Executive Leadership Transition is included on the stock-based compensation line item. For the three and nine months ended September 30, 2026 and three months ended September 30, 2025, there was no such stock-based compensation benefit amount.

(6) Refers to goodwill impairment recorded for our TriLink segment.

(7) Refers to non-cash charges to write-down surplus laboratory equipment to estimated fair value, less costs to sell.

(8) Refers to restructuring costs associated with the 2025 Corporate Realignment Plan. For the nine months ended September 30, 2026, stock-based compensation benefit of ($0.2 million) related to forfeited stock awards is included in the stock-based compensation line item. For the three months ended September 30, 2026 there was no such stock-based compensation benefit amount. For the three and nine months ended September 30, 2025, stock-based compensation expense of $0.5 million related to forfeited stock awards in connection with the 2025 Corporate Realignment Plan is included in the stock-based compensation line item. For the three and nine months ended September 30, 2026, there was a nominal amount of depreciation expense primarily related to the 2025 Corporate Realignment Plan included in the depreciation line item. For the three and nine months ended September 30, 2025, there was no restructuring related depreciation expense.

(9) For the three and nine months ended September 30, 2026 and for the three and nine months ended September 30, 2025, refers to severance expense, inventory step-up charges in connection with the acquisition of Alphazyme, non-recurring legal costs, change in the estimated fair value of contingent consideration related to completed acquisitions, and other non-recurring costs that are deemed to be outside of the ordinary course of business.

(10) Represents additional corporate income taxes at an assumed effective tax rate of approximately 24% applied to additional net loss attributable to Maravai LifeSciences Holdings, Inc. from the assumed proforma exchange of all outstanding shares of Class B common stock for shares of Class A common stock.

(11) Represents income tax impact of non-GAAP adjustments at an assumed effective tax rate of approximately 24% and the assumed proforma exchange of all outstanding shares of Class B common stock for shares of Class A common stock.

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Reconciliation of Gross Profit (GAAP) to Adjusted Gross Profit (Non-GAAP) (in thousands) and Gross Margin (GAAP) to Adjusted Gross Margin (non-GAAP)

	Three Months Ended September 30,	
	2026	2025
Cost of revenue (GAAP)	$ 29,659	$ 35,975
Adjustments to cost of revenue (GAAP):		
Amortization	(5,869)	(6,589)
Depreciation	(3,009)	(2,507)
Acquisition integration costs	(238)	(238)
Stock-based compensation	(1,049)	(1,629)
Other	(90)	(33)
Adjusted cost of revenue (non-GAAP)	$ 19,404	$ 24,979
Gross profit (GAAP)	$ 16,192	$ 5,655
Adjusted gross profit (non-GAAP)	$ 26,447	$ 16,651
Gross margin (GAAP)	35.3 %	13.6 %
Adjusted gross margin (non-GAAP)	57.7 %	40.0 %

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Reconciliation of total debt (GAAP) to Net Debt (Non-GAAP) (in thousands)

	September 30, 2026	December 31, 2025
Current portion of long-term debt	$ 1,500	$ 5,440
Long-term debt, less current portion	145,678	286,331
Total debt (GAAP)	147,178	291,771
Cash and cash equivalents	(73,023)	(216,890)
Net debt (non-GAAP)	**$ 74,155**	**$ 74,881**

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Adjusted EBITDA by Segment (in thousands)

	Three Months Ended September 30, 2026		
	TriLink	Cygnus	Total
Revenue	$ 28,350	$ 17,501	$ 45,851
Less:			
Cost of revenue [1]	16,771	2,633	
Selling and marketing [1]	4,093	803	
General and administrative [1]	3,017	1,151	
Research and development [1]	1,984	452	
Other segment items [2]	21	6	
Adjusted EBITDA for reportable segments	2,464	12,456	$ 14,920
Reconciliation of total reportable segments' Adjusted EBITDA to loss before income taxes			
Corporate costs			(9,100)
Amortization			(6,466)
Depreciation			(5,737)
Interest expense			(4,027)
Interest income			598
Other adjustments:			
Acquisition integration costs			(312)
Stock-based compensation			(10,115)
Loss on extinguishment of debt			—
Restructuring costs [3]			(2,903)
Other [4]			(933)
Loss before income taxes			(24,075)
Income tax benefit			75
Net loss			$ (24,000)

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Explanatory Notes to Reconciliations

(1) Expenses are adjusted to remove the impact of certain items, including interest, taxes, depreciation and amortization, certain non-cash items and other adjustments. Management believes these do not directly reflect our core operations, and, therefore, are not included in measuring segment performance.

(2) Other segment items for each reportable segment include realized and unrealized losses on foreign exchange transactions.

(3) For the three months ended September 30, 2026, there was a nominal amount of depreciation expense primarily related to the 2025 Corporate Realignment Plan is included in the depreciation line item.

(4) Refers to severance expense, inventory step-up charges in connection with the acquisition of Alphazyme, non-recurring legal costs, change in the estimated fair value of contingent consideration related to completed acquisitions, and other non-recurring costs that are deemed to be outside of the ordinary course of business.

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