**CRYOPORT, INC. (NASDAQ: CYRX)**
**THIRD QUARTER 2021 IN REVIEW**
**November 4, 2021**

## Important information

This document provides a review of Cryoport, Inc.'s recent financial and operational performance and a general business outlook. It is designed to be read by interested parties before the regularly scheduled quarterly conference call, which, for this quarter, is scheduled for 5:00 p.m. ET on Thursday, November 4, 2021. Therefore, the conference call will be in the format of a questions and answers session and will address any questions the investment community has regarding the Company's results.

### Conference Call Information

| | |
|---|---|
| Date: | November 4, 2021 |
| Time: | 5:00 p.m. ET |
| Dial-in numbers: | 1-800-928-9281 (U.S.), 1-303-223-0118 (International) |
| Confirmation code: | Request the "Cryoport Call" |
| Live webcast: | 'Investor Relations' section at www.cryoport.com or at this link. Please allow 10 minutes prior to the call to visit this site to download and install any necessary audio software. |

Questions and answers will be recorded and available approximately three hours after completion of the live event on the Investor Relations section of the Company's website at www.cryoport.com for a limited time. To access the replay of the questions and answers, please follow this link. A dial-in replay of the call will also be available to those interested until November 11, 2021. To access the replay, dial +1 844-512-2921 (United States) or +1 412-317-6671 (International) and enter replay pin number: 21998687.

## THIRD QUARTER 2021 FINANCIAL RESULTS OVERVIEW

| | |
|---|---|
| Business description | Global leader in temperature-controlled supply chain solutions for the life sciences industry |
| Markets | Biopharma/Pharma, Animal Health, Reproductive Medicine |
| Clients | Biopharma - Novartis, Gilead/Kite, Bristol-Myers Squibb, Lonza, Charles River Laboratories<br><br>Animal Health - Zoetis, ABS, Genus<br><br>Reproductive Medicine - Inception, CCRM |
| Total Revenue for Q3-2021 | $56.7 Million |
| Number of Clinical Trials Currently Supported | 582, with 70 clinical trials in Phase III |
| Revenue Growth (year-over-year) | +407% (Q3-2021); 448% (9Mos-2021) |
| Biopharma/Pharma Revenue Growth (year-over-year) | +371% (Q3-2021); +394% (9Mos-2021) |
| Cash, Cash Equivalents & Short-Term Investments | $349.5 Million |
| CEO | Jerrell Shelton |

**Management's comments:**

Third quarter 2021 represented the fifth consecutive quarter of record revenue for the Company and our business continues to perform at a high level which led to a record nine-month revenue performance for the period ended September 30, 2021. Organic revenue growth from Cryoport Systems and CRYOGENE was a healthy 38% for the quarter while the prior year acquisitions of MVE Biological Solutions and CRYOPDP added strong contributions to our performance.

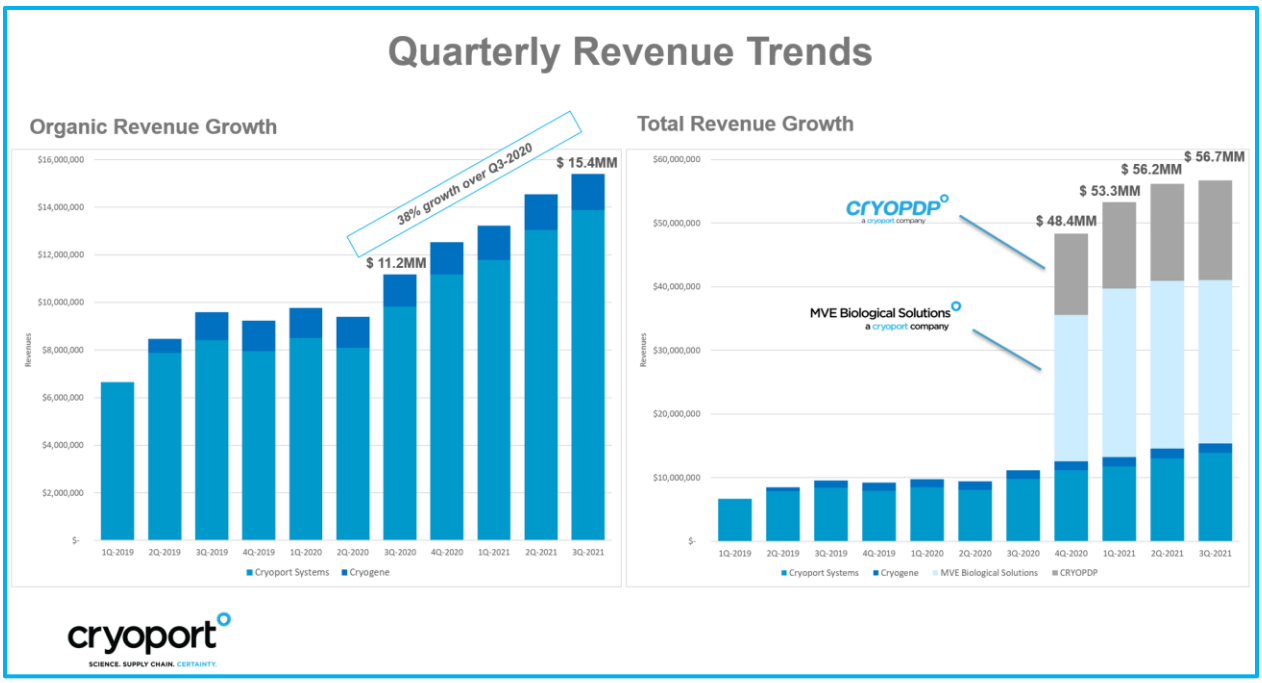
Our value proposition continues to resonate across the cell and gene industry as we added 38 new customers at Cryoport Systems during the quarter, double the prior quarter's new wins as well as 21 net new clinical programs. Additionally, CRYOPDP onboarded 72 new customers in the third quarter and their recently acquired life sciences specialty logistics businesses in Australia and Belgium are performing well and are enhancing our reach and capabilities in these growing regions.

We continue to set the pace and the standard for the regenerative medicine industry which is still in its very early stages of development. Our strategy is to further build out our global capabilities and presence as we are seeing increasing demand for our market-leading temperature-controlled supply chain solutions on a global basis. To that end, we continue to methodically expand our reach through organic growth, acquisitions, and additional channels. One example is the multi-year strategic business alliance with Mitsubishi Logistics Corporation, announced during the third quarter, to create an integrated regenerative medicine supply chain partnership to serve the Japanese market. Working in conjunction with Cryoport Systems, Mitsubishi is adopting Cryoport's unique and proprietary temperature-controlled and traceability solutions to meet the increasing demand for cell and gene therapy supply chain solutions. Our global reach has now expanded to 33 facilities in 16 countries covering key biopharmaceutical clusters in the Americas, EMEA and APAC and we are well positioned to support the increasing demands from our customers and the cell and gene therapy market at large.

Our results reflect strong performance and continued momentum in the markets we serve, especially in cell and gene therapy where we increased the total net number of regenerative medicine clinical trials we support to 582 as of September 30, 2021. This compares with 561 at the end of June 2021 and 517 in the third quarter of 2020 representing a 3.7% sequential growth and 12.6% year-over-year growth. Our pipeline of potential of commercial therapies is the largest in our history, by far, and continues to mature as we maintain and extend our relationships through clinical progression toward commercial launch activity.

**Third Quarter 2021 Financial Results Overview**

Total revenue for the third quarter of 2021 was $56.7 million, compared to $11.2 million in the same period of the prior year, representing an increase of 407%, or 38% on an organic basis. The Biopharma/Pharma business, our largest at approximately 81% of our total revenue in the third quarter of 2021, was the driving force behind our strong performance.




Our solid revenue growth met with supply chain challenges during the third quarter. Sequential gross margin decreased from 45.2% to 41.5%. Our third quarter 2021 gross margin was impacted by increased costs resulting from capacity constraints of suppliers and challenges from transportation networks, primarily impacting the MVE Biological Solutions business. However, supply chain is at the center of what we do, so we believe we are well-positioned to navigate through these impediments over the next quarter or two and are confident of the return to normal margins in future quarters.

Operating costs and expenses increased by $11.3 million, or 67.3%, to $28.1 million for the third quarter of 2021 compared to $16.8 million for the third quarter of 2020. The third quarter included $12.7 million in operating costs and expenses related to MVE Biological Solutions and CRYOPDP.

Net loss for the three months ended September 30, 2021 was $6.5 million Net loss attributable to common stockholders was $8.5 million, or $0.18 per share, for the third quarter of 2021, compared to a net loss attributable to common stockholders of $11.4 million, or $0.29 per share, for the third quarter of 2020. This loss reflects a paid-in-kind dividend of $2.0 million during the third quarter ended September 30, 2021 resulting from the private placement of Series C Preferred Stock with

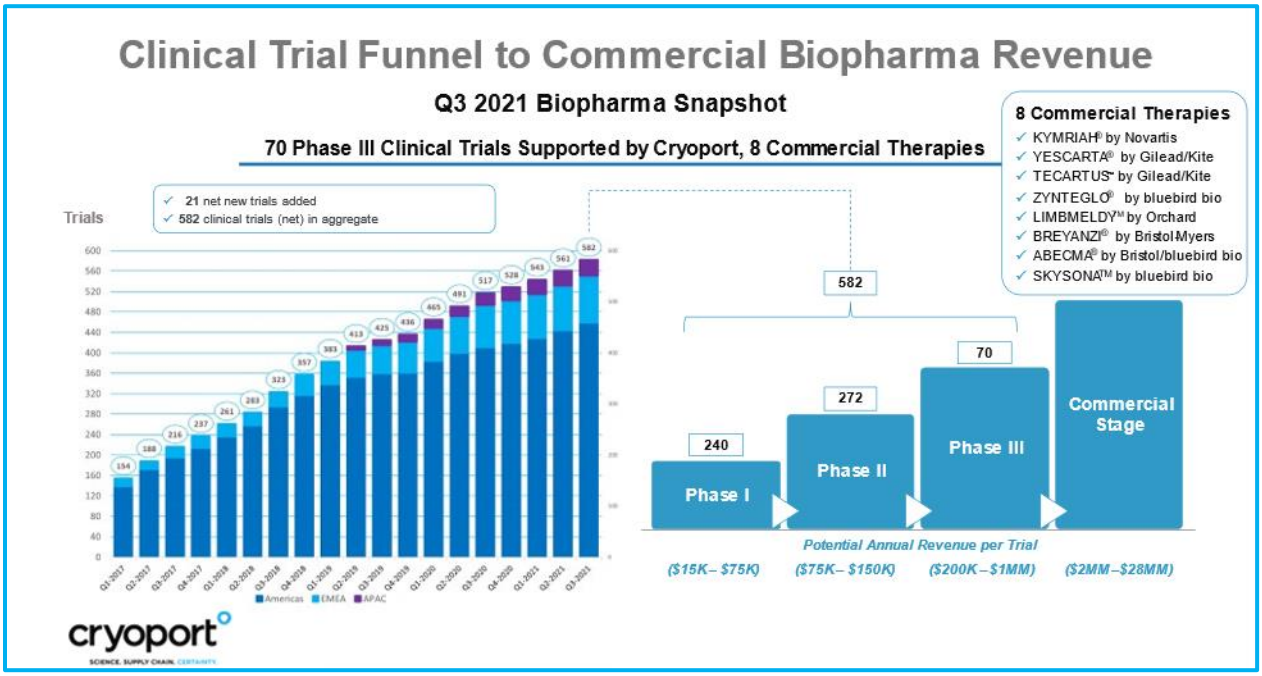
the Blackstone Group, completed in connection with the MVE Biological Solutions acquisition.

Adjusted EBITDA for the third quarter of 2021 was $5.6 million compared to an Adjusted EBITDA loss of $0.7 million for the third quarter of 2020, an increase of $6.3 million over the prior year third quarter. Please note that all reconciliations of GAAP to adjusted (non-GAAP) figures above are detailed in the reconciliation tables included later in this document.

Cryoport ended the quarter with $349.5 million in cash, cash equivalents and short-term investments as of September 30, 2021, compared with $93.3 million as of December 31, 2020.

**BIOPHARMA/PHARMA**

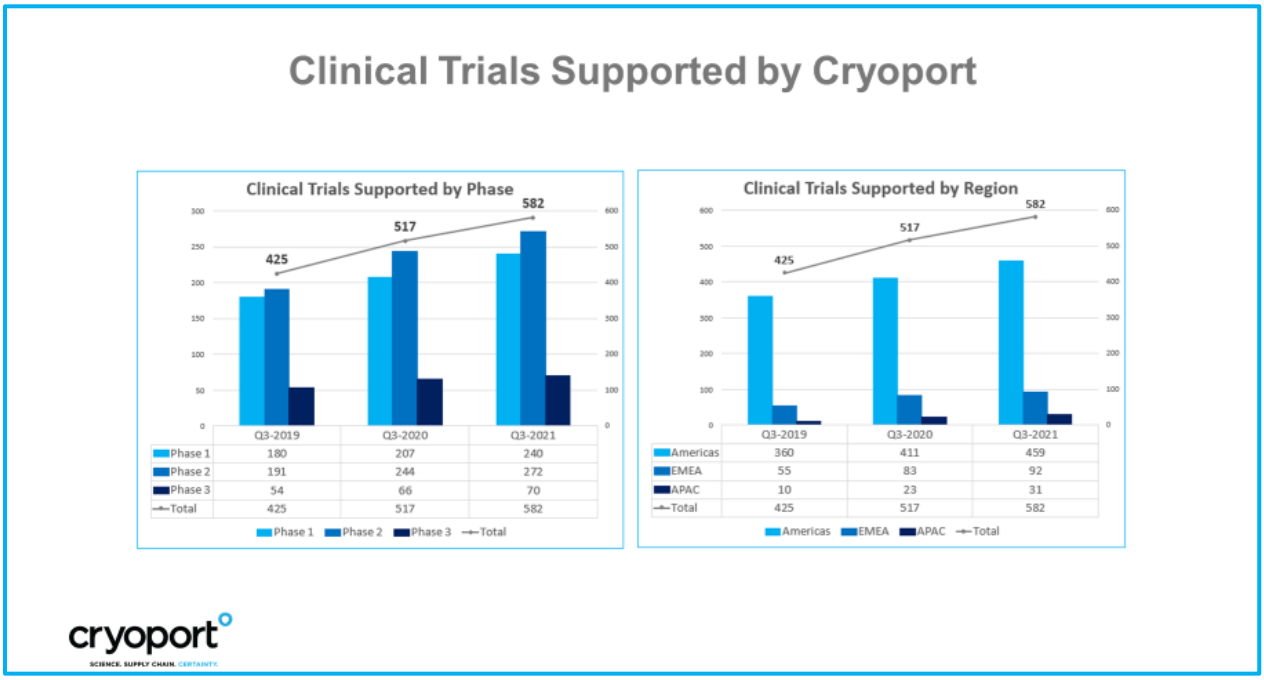
For the third quarter of 2021, our growth was largely driven by the Biopharma/Pharma market, where we reported a 371% year-over-year increase to $46.0 million driven by record revenue from all business units. Revenue from MVE Biological Solutions and CRYOPDP contributed $16.6 million and $15.6 million, respectively. Revenue from clinical trial and commercial agreements which was the result of both new clients adopting Cryoport Systems' solutions and growth within our existing client base contributed $12.3 million and our CRYOGENE biostorage solutions contributed $1.5 million.



In the third quarter of 2021, Biopharma/Pharma revenue grew organically (excluding contributions from MVE Biological Solutions and CRYOPDP) by $4.0 million, or 41%, to $13.8 million compared to $9.8 million in the third quarter of the prior year.

We reported strong growth in the number of clinical trials supported by Cryoport as we added a net total of 21 new clinical trials in the third quarter of 2021, bringing the total number of clinical trials supported by Cryoport to a record 582 an increase of 12.6% compared with 517 trials as of September 30, 2020. The number of those trials which are in Phase III at the end of the third quarter of 2021 was 70, compared to 66 as of third quarter of 2020.

Of the 582 total trials Cryoport supports, 459 are in the Americas, 92 in EMEA (Europe, the Middle East and Africa) and 31 in APAC (Asia Pacific). This compares to 411 in the Americas, 83 in EMEA and 23 in APAC at the end of the third quarter of 2020. The increase in international clinical trial activity demonstrates the success that Cryoport is having in globalizing its supply chain platform.



During the three months ended September 30, 2021, Cryoport Systems added 38 new biopharma customers which was double the number we added in 2Q21. A representative list of new customers includes the following:

- Bayer
- Walter Reed Army Inst, of Research
- Howard Hughes Medical Institutes
- IVF Australia
- NRx Pharmaceuticals
- ISAR Bioscience Gmbh
- SWIB Solutions AB
- Battelle Institute
- Cellular Biomedicine Group
- ImStem Bio
- Cellares

We continue to drive our initiatives in the APAC region as evidenced by our new relationship with Mitsubishi Logistics and in response to the tremendous progress made by biopharma in this region as two therapies were recently approved in China. Fosun Kite gained approval for Yescarta and JW Therapeutics, a joint venture between Juno/Bristol Myers Squibb and WuXi AppTec, received approval for a sister product of BREYANZI. Through our global platform, we are further strengthening our position as the partner of choice for Biopharma companies in bringing their regenerative medicines to market, commencing from the Phase I clinical stage through and including global commercialization.

We have also been actively partnering with contract development and manufacturing organizations (CDMO) and contract research organizations (CRO) to support their increasing distribution and supply chain needs. We are pleased with our efforts to date as we have strong relationships with many of the leading companies in these industries, including the following:

CRO's:

- LabConnect
- IQVIA
- Syneos Health
- Medpace
- PPD
- ICON

CDMO's:

- Lonza Group
- Minaris Regenerative Medicine
- Covance by Labcorp
- Charles River
- WuXi Biologics
- Fuji Diosynth Biotechnology
- Catalent

**Commercial Agreements**

Commercial Biopharma/Pharma revenue reached $3.5 million for the third quarter of 2021, an increase of 44% or $1.1 million, compared to the prior year and was up 6.4% sequentially as compared with the second quarter of 2021. Revenue from Cryoport's commercial agreements is primarily derived from our support agreements for the following companies: Novartis' KYMRIAH®, Gilead/Kite's YESCARTA® and TECARTUS®, bluebird bio's ZYNTEGLO™ and SKYSONA™, Bristol Myers Squibb's BREYANZI® and ABECMA® and Orchard Therapeutics' LIBMELDY™. The demand for many of the CAR-T therapies has been greater than the ability to manufacture them as viral vector supply has not been able to keep up with demand. Overall, we expect a continued commercial revenue ramp through year end as our customers focus on expanding their commercial capabilities, as currently approved products receive supplemental approvals for new or expanding indications, and as anticipated product launches come to fruition. Our diverse product pipeline and successful execution provide a strong foundation that is enabling the Company to assist leading pharma companies in bringing to market new medicines that benefit patients with serious unmet needs, in turn enabling Cryoport to deliver sustained growth.

In August, Bristol Myers Squibb (BMS) announced that the EC has granted Conditional Marketing Authorization for *Abecma*® a first-in-class B-cell maturation antigen-directed chimeric antigen receptor (CAR) T cell immunotherapy, for the treatment of adult patients with relapsed and refractory multiple myeloma. The approval of *Abecma* is based on the pivotal Phase II KarMMa trial.

In the third quarter 2021 BMS reported BREYANZI® global sales of $30 million and ABECMA® global sales of $71 million with over 70 sites active for treatment. For the nine-month period sales reached $47 million and $95 million, respectively. BMS also announced the initiation of

construction of a new CAR-T cell therapy manufacturing facility in the Netherlands, its first inside the European Union.

Novartis reported KYMRIAH® sales of $146 million for the third quarter of 2021 (an increase of 20% compared to the third quarter of 2020) and sales of $444 million for the nine months through September. The company continued to see growth across all markets as coverage expanded. At quarter end, KYMRIAH® had over 340 qualified treatment centers in 30 countries providing coverage for at least one indication.

On October 27, 2021 Novartis announced that the US Food and Drug Administration (FDA) and the European Medicines Agency (EMA) have accepted the company's Supplemental Biologics License Application (sBLA) and Type II Variation, respectively, for KYMRIAH® in adult patients with relapsed or refractory (r/r) follicular lymphoma (FL) after two prior lines of treatment. The FDA has also granted priority review to the company's sBLA for Kymriah in adult patients with r/r FL. If approved in this potential third indication, Kymriah would have the opportunity to present an important treatment option for those patients with r/r FL in need of potentially definitive outcomes.

We also continue to work alongside Gilead's Kite in delivering YESCARTA® to clinics globally for patient dosing. During the third quarter 2021, YESCARTA® sales were $175 million driven by continued demand in relapsed or refractor large B-cell lymphoma and strong uptake in relapsed or refractory indolent follicular lymphoma in the U.S. and Europe. In late September, Kite announced that it had submitted a supplemental Biologics License Agreement (sBLA) to the US Food & Drug Administration for YESCARTA® to advance its current indication to a second line of treatment for adults with relapsed or refractory large B-cell lymphoma (DLBCL). If approved, YESCARTA®'s addressable patient population would more than double.

We also generated commercial revenue from our agreement with Gilead's Kite for TECARTUS™. In third quarter 2021, TECARTUS™ sales were $47 million driven by increased adoption in mantle cell lymphoma in the United States and Europe. On October 1, 2021 the U.S. FDA Approved Kite's TECARTUS® as the first and only Car T therapy for adults with relapsed or refractory B-cell Acute Lymphoblastic Leukemia (ALL). TECARTUS™ is the first and only chimeric antigen receptor (CAR) T-cell therapy approved for adults (18 years and older) with ALL. There is a high unmet need, as half of this patient population will relapse, and median overall survival (OS) is only approximately eight months with current standard-of-care treatments. Adults with relapsed or refractory ALL often undergo multiple treatments including chemotherapy, targeted therapy, and stem cell transplant. CAR T-cell therapy works differently, by harnessing a patient's own immune system to fight the cancer.

A total of nine (9) Cryoport supported Marketing Authorization Applications (MAAs) or Biologic License Applications (BLAs) were filed through September 30, 2021, based on internal information and forecasts from the Alliance for Regenerative Medicine, of which three (3) were filed during the third quarter of 2021. For the remainder of the year, we anticipate up to another four (4) MAA or BLA submissions for Cryoport-supported products and currently an additional twenty-one (21) possible filings in 2022.

The current year-to-date successes and developments in the regenerative medicine market have been exceptional. There have been significant clinical milestones along with commercial progress. There have also been a record number of IPOs and the industry is on track to report the highest annual number of regulatory approvals of new gene therapies and gene-modified cell therapies. The industry remains buoyant with more than 1,300 clinical trials ongoing worldwide. Autologous CAR-T therapies continue to lead in achieving commercial approval, however the industry remains very optimistic about the potential of allogeneic therapies. Approximately 30% of the clinical trials that Cryoport supports are allogeneic, including 32 trials that are currently in Phase III.

**COVID-19 Support**

Covid19 support is not our focus within the Biopharma/Pharma market; however, Cryoport supported 36 clinical trials of COVID-related vaccines and treatments globally across its business units at the end of the third quarter of 2021. These support agreements were marginal revenue contributors during the quarter, and we do not anticipate these products to be a significant revenue driver going forward. Our key focus remains on the rapidly growing cell and gene therapy market.

## ANIMAL HEALTH

Our revenue from the Animal Health market in third quarter 2021 was $8.3 million up from $0.2 million for the third quarter of 2020. This increase was primarily driven by our October 2020 acquisition of MVE Biological Solutions with its strong and well-established presence in the Animal Health market.

## REPRODUCTIVE MEDICINE

Reproductive Medicine revenue was $2.4 million in the quarter more than double the $1.2 million we reported in the same period of the prior year. Two key factors are driving these good results; first, the ongoing increased activity at fertility clinics, and second, our enhanced go to market strategy for our CryoStork® solution. Cryoport Systems' CryoStork solution added IVF Australia and Growing Generations to its roster of globally supported fertility clinics in the third quarter. Additionally, MVE Biological Solutions was a revenue contributor with its portfolio of cryogenic shipper and freezer solutions. An important part of our growth strategy for this business is to increase the number of fertility clinics in our network as well as to continue to expand our support within this space internationally to the EMEA and APAC regions.

## FINANCIAL CONFERENCES

Cryoport's management team frequently participates in financial conferences and other industry events, including virtual conferences, to ensure it is in regular communication with the investment community. Upcoming Company participations is shown in the table below.

| Host | Conference | Date | Location |
|---|---|---|---|
| Jefferies | Global Health Care | November 16-18, 2021 | London |
| Stephens | Annual Investment Conference | December 1-3, 2021 | Nashville, TN |
| JP Morgan | Health Care Conference | January 10-13, 2022 | San Francisco |
| BTIG | Health Tech Conference | February 15-17, 2022 | Snowbird, UT |
| Leerink | 11th Annual Global Healthcare | February 14-18, 2022 | Virtual |
| Roth | 34th Annual Growth Conference | March 13-16, 2022 | Laguna Beach, CA |

**COVID-19 DISCLOSURE**

In late 2019, a novel strain of coronavirus that causes coronavirus disease (COVID-19) was reported to have surfaced in Wuhan, China, which subsequently spread globally. In March 2020, the World Health Organization declared COVID-19 a global pandemic. Further, the COVID-19 outbreak resulted in government authorities around the world implementing numerous measures to try to reduce the impact of COVID-19, such as travel bans and restrictions, quarantines, shelter in place or total lock-down orders. At that time, many countries around the world also implemented the temporary closure of non-essential businesses and other material limitations on the conduct of business. As a provider of life saving therapies, Cryoport was deemed to be an essential business and remained fully open and operational.

In early 2020, several life sciences companies, including some of our clients, announced i the temporary suspension of clinical studies and trials as well as other COVID-19 related risks that could have impacted their preclinical and clinical trials, including delays in patient enrollment or difficulties in initiating or expanding clinical trials, interruption of clinical trial activity, and diversion of healthcare resources to focus on COVID-19 activities.

During 2021 we began to see a gradual lifting of COVID-19 related restrictions with sporadic reinstatement of temporary restrictions as certain regions experienced a second wave of the virus.

While our revenue has shown rapid growth this year, this could be curtailed if tight restrictions were put in place again. Additionally, if virus containment efforts as a result of governmental actions or policies or other initiatives potentially lead to further disruption in the supply chain we may have difficulties sourcing raw materials and equipment or may incur additional direct costs to provide our solutions. The full extent and duration of this pandemic is still unknown at this point and the related governmental, business and travel restrictions to contain this virus are continuing to evolve globally.

**Note Regarding Use of Non-GAAP Financial Measures**

This news release contains the following non-GAAP financial measures as defined in Regulation G of the Securities Exchange Act of 1934: adjusted EBITDA, organic revenue, and organic revenue growth.

Adjusted EBITDA is defined as net loss adjusted for interest expense, income taxes, depreciation and amortization expense, stock-based compensation expense, acquisition and integration costs, investment income, and charges or gains resulting from non-recurring events.

Organic revenue is a change in revenue adjusted for acquisitions of businesses that have been owned for less than twelve months. To present period-over-period organic revenues on a comparable basis, revenues are adjusted to include only revenues from those businesses and assets owned during both periods. Accordingly, organic revenue excludes from the current period, revenues attributable to each acquisition for twelve months subsequent to the day of acquisition, as there are no revenues from those businesses and assets included in the comparable prior period.

Organic revenue growth refers to the measure of comparing current period organic revenue with the corresponding period of the prior year.

These non-GAAP financial measures are not calculated in accordance with generally accepted accounting principles (GAAP), are not based on any comprehensive set of accounting rules or principles and may be different from non-GAAP financial measures presented by other companies. Non-GAAP financial measures, including adjusted EBIDTA, organic revenue, and organic revenue growth, should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

In evaluating Cryoport's performance, management uses these non-GAAP financial measures to

supplement financial statements prepared under GAAP. Management believes adjusted EBITDA provides a useful measure of Cryoport's operating results, a meaningful comparison with historical results and with the results of other companies, and insight into Cryoport's ongoing operating performance. Further, management and the Board of Directors utilize adjusted EBITDA to gain a better understanding of Cryoport's comparative operating performance from period-to-period and as a basis for planning and forecasting future periods. Management believes adjusted EBITDA, when read in conjunction with Cryoport's GAAP financials, is useful to investors because it provides a basis for meaningful period-to-period comparisons of Cryoport's ongoing operating results, including results of operations, against investor and analyst financial models, identifying trends in Cryoport's underlying business and performing related trend analyses, and it provides a better understanding of how management plans and measures Cryoport's underlying business.

Additionally, management believes organic revenue and organic revenue growth provide a useful measure to assess the performance of Cryoport and its business units and reportable segments, without the impact of recent acquisitions. Management believes organic revenue and organic revenue growth, when read in conjunction with Cryoport's GAAP financials, are useful to investors because they provide a basis for meaningful period-to-period comparisons of Cryoport's revenues.

### *Forward Looking Statements*

*Statements in this press release which are not purely historical, including statements regarding the Company's intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. It is important to note that the Company's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, risks and uncertainties associated with the effect of changing economic conditions, trends in the products markets, variations in the Company's cash flow, market acceptance risks, and technical development risks. The Company's business could be affected by a number of other factors, including the risk factors discussed in the Company's Securities and Exchange Commission ("SEC") reports including, but not limited to, the Company's Quarterly Report on Form 10-K for the year ended December 31, 2020, the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 and any subsequent filings with the SEC. The forward-looking statements contained in this press release speak only as of the date hereof and the Company cautions investors not to place undue reliance on these forward-looking statements. Except as required by law, the Company disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this press release.*

**About Cryoport, Inc.**

Cryoport, Inc. (Nasdaq: CYRX) is a global leader in temperature-controlled supply chain solutions for the life sciences industry supporting life-saving cell and gene therapies across the clinical and commercial spectrum. With 33 strategic locations covering the Americas, EMEA (Europe, the Middle East and Africa) and APAC (Asia Pacific), Cryoport's global platform consists of a family of businesses (*Cryoport Systems, MVE Biological Solutions, CRYOPDP and CRYOGENE),* that provide mission-critical solutions, services and products to more than 2,000 active biopharma, reproductive medicine and animal health customers worldwide. Cryoport is the world's largest manufacturer of cryogenic equipment and the world's third largest specialty courier to the life sciences industry. As of September 30, 2021, Cryoport supported eight commercial cell and gene therapies and 582 regenerative medicine clinical trials in more than 150 countries. Seventy of these trials were in Phase III.

For more information, visit www.cryoport.com or follow @cryoport on Twitter at www.twitter.com/cryoport for live updates.

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## Cryoport, Inc. and Subsidiaries
## Condensed Consolidated Statements of Operations

(unaudited)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| *(in thousands, except share and per share data)* | **2021** | **2020** | **2021** | **2020** |
| **Revenues:** | | | | |
| Services revenues | $ 30,899 | $ 11,172 | $ 87,342 | $ 30,335 |
| Product revenues | 25,794 | - | 78,826 | - |
| **Total revenues** | **56,693** | **11,172** | **166,168** | **30,335** |
| **Cost of revenues:** | | | | |
| Cost of services revenues | 18,114 | 5,117 | 50,409 | 13,895 |
| Cost of product revenues | 15,066 | - | 42,295 | - |
| **Total cost of revenues** | **33,180** | **5,117** | **92,704** | **13,895** |
| **Gross Margin** | **23,513** | **6,055** | **73,464** | **16,440** |
| **Operating costs and expenses:** | | | | |
| Selling, general and administrative | 23,901 | 14,476 | 69,977 | 30,613 |
| Engineering and development | 4,188 | 2,312 | 12,953 | 5,991 |
| **Total operating costs and expenses:** | **28,089** | **16,788** | **82,930** | **36,604** |
| Loss from operations | (4,576) | (10,733) | (9,466) | (20,164) |
| **Other income (expense):** | | | | |
| Investment income | 851 | 188 | 1,618 | 808 |
| Interest expense | (1,189) | (1,889) | (3,563) | (2,290) |
| Other expense, net | (588) | 987 | (1,469) | 536 |
| Loss before provision for income taxes | (5,502) | (11,447) | (12,880) | (21,110) |
| (Provision for) benefit from income taxes | (1,024) | 29 | (2,562) | (54) |
| Net loss | $ (6,526) | $ (11,418) | $ (15,442) | $ (21,164) |
| Paid-in-kind dividend on Series C convertible preferred stock | (2,000) | - | (6,196) | - |
| Net loss attributable to common stockholders | $ (8,526) | $ (11,418) | $ (21,638) | $ (21,164) |
| Net loss per share attributable to common stockholders - basic and diluted | $ (0.18) | $ (0.29) | $ (0.48) | $ (0.55) |
| Weighted average common shares outstanding - basic and diluted | 46,137,147 | 39,144,916 | 45,220,319 | 38,211,327 |

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## Cryoport, Inc. and Subsidiaries
## Condensed Consolidated Balance Sheets

| *(in thousands)* | September 30, 2021 (unaudited) | December 31, 2020 |
|---|---|---|
| **Current assets:** | | |
| Cash and cash equivalents | $ 43,680 | $ 36,873 |
| Short-term investments | 305,802 | 56,444 |
| Accounts receivable, net | 38,460 | 31,377 |
| Inventories | 13,484 | 10,535 |
| Prepaid expenses and other current assets | 8,958 | 11,928 |
| Total current assets | 410,384 | 147,157 |
| Property and equipment, net | 42,853 | 30,036 |
| Operating lease right-of-use assets | 18,425 | 14,044 |
| Intangible assets, net | 205,240 | 213,908 |
| Goodwill | 146,371 | 145,282 |
| Deposits | 955 | 1,184 |
| Other long-term assets | 158 | 794 |
| **Total assets** | **$ 824,386** | **$ 552,405** |
| | | |
| **Current liabilities:** | | |
| Accounts payable and other accrued expenses | $ 29,235 | $ 24,844 |
| Accrued compensation and related expenses | 8,649 | 7,441 |
| Deferred revenue | 308 | 445 |
| Operating lease liabilities | 2,820 | 2,231 |
| Finance lease liabilities | 61 | 59 |
| Total current liabilites | 41,073 | 35,020 |
| Convertible senior notes , net | 111,924 | 111,344 |
| Note payable, net | 4,509 | 4,912 |
| Operating lease liabilities, net | 16,355 | 12,261 |
| Finance lease liabilities, net | 64 | 112 |
| Deferred tax liability | 2,356 | 5,882 |
| Other long-term liabilities | 148 | 176 |
| Contingent consideration | 731 | - |
| Total liabilities | 177,160 | 169,707 |
| Total stockholders' equity | 647,226 | 382,698 |
| **Total liabilities and stockholders' equity** | **$ 824,386** | **$ 552,405** |

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**Cryoport, Inc. and Subsidiaries**
**Reconciliation of GAAP net loss to adjusted EBITDA**
(unaudited)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| *(in thousands)* | **2021** | **2020** | **2021** | **2020** |
| **GAAP net loss** | **$ (6,526)** | **$ (11,418)** | **$ (15,442)** | **$ (21,164)** |
| Non-GAAP adjustments to net loss: | | | | |
| Depreciation and amortization expense | 5,157 | 830 | 14,944 | 2,499 |
| Acquistion and integration costs | 1,450 | 5,765 | 3,340 | 7,380 |
| Investment income | (851) | (188) | (1,618) | (808) |
| Interest expense, net | 1,189 | 1,889 | 3,563 | 2,290 |
| Stock-based compensation expense | 4,148 | 2,433 | 11,163 | 6,355 |
| Income taxes | 1,024 | (29) | 2,562 | 54 |
| **Adjusted EBITDA** | **$ 5,591** | **$ (718)** | **$ 18,512** | **$ (3,394)** |

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## Cryoport, Inc. and Subsidiaries
## Organic revenue growth (non-GAAP) by market
(unaudited)

| | Calculation of Organic Revenue for the Three Months Ended | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | September 30, 2021 | | | September 30, 2020 | | | Change in Organic Revenue | |
| *(in thousands)* | Revenue as Reported | Acquisitions | Organic Revenue (Non-GAAP) | Revenue as Reported | Acquisitions | Organic Revenue (Non-GAAP) | *$ Change* | *% Change* |
| Biopharma/Pharma | $ 46,001 | $ 32,195 | $ 13,806 | $ 9,760 | $ - | $ 9,760 | *$ 4,046* | *41.4%* |
| Animal Health | $ 8,261 | 7,969 | 292 | $ 223 | - | 223 | *69* | *30.8%* |
| Reproductive Medicine | $ 2,431 | 1,126 | 1,305 | $ 1,189 | - | 1,189 | *116* | *9.8%* |
| **Total revenues** | **$ 56,693** | **$ 41,290** | **$ 15,403** | **$ 11,172** | **$ -** | **$ 11,172** | ***$ 4,231*** | ***37.9%*** |

## Cryoport, Inc. and Subsidiaries
## Organic revenue growth (non-GAAP) by market
(unaudited)

| | Calculation of Organic Revenue for the Nine Months Ended | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | September 30, 2021 | | | September 30, 2020 | | | Change in Organic Revenue | |
| *(in thousands)* | Revenue as Reported | Acquisitions | Organic Revenue (Non-GAAP) | Revenue as Reported | Acquisitions | Organic Revenue (Non-GAAP) | *$ Change* | *% Change* |
| Biopharma/Pharma | $ 133,878 | $ 95,564 | $ 38,314 | $ 27,120 | $ - | $ 27,120 | *$ 11,194* | *41.3%* |
| Animal Health | $ 25,655 | 24,811 | 844 | $ 664 | - | 664 | *180* | *27.0%* |
| Reproductive Medicine | $ 6,635 | 2,615 | 4,020 | $ 2,551 | - | 2,551 | *1,469* | *57.6%* |
| **Total revenues** | **$ 166,168** | **$ 122,990** | **$ 43,178** | **$ 30,335** | **$ -** | **$ 30,335** | ***$ 12,843*** | ***42.3%*** |