NASDAQ: MRVI

Investor Presentation

February 2024

maravai LifeSciences

Forward Looking Statements and Use of Non-GAAP Financial Measures

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 our financial guidance for 2024; our ability to grow and diversify our base business; our future capabilities, capacity and operational leverage; the strategic importance of our markets of focus; our ability to differentiate ourselves as a technology leader and first-choice partner for our customers; our ability to serve and be a part of next generation medicines; the growth of the mRNA pipeline; the projected growth of cell and gene therapy market and our ability to capitalize on it; the interest of big pharma in mRNA platform technologies and the level and sustainability of future investments in such field; the acceleration of the discovery pipeline and increase in programs headed to clinic; the success of our "win-in-discovery" strategy; our ability to secure customers in discovery phase and retain such customers for later phases and GMP products and services; our "CleanScript" platform technology and its ability to reduce time and risk for clinical stage production and meet clinical trial timelines; our ability to support customers through commercialization; our product portfolio and its ability to meet customer's evolving needs; our success in expanding into key screening markets upstream from the markets we currently serve, providing cross-welling opportunities, and adding to our customer base; our ability to gain market share and share of wallet through continued innovation and new product development; our ability to continue to attract bio-pharma innovators at early stages of their programs; whether the FDA's drug approval process improvement efforts will translate into increased sales of our products and services; when we will achieve late-Phase manufacturing capabilities for cGMP mRNA; the rate of innovation across our businesses; timeline for production of GMP-grade CleanCap® M6; our ability to become customers' partner of choice; strength of our GMP services funnel; demand for IND-enabling clinical material; our ability to support the needs of our mRNA and cell and gene therapy customers during their clinical development programs through to commercialization; markets for disruption and differentiation; strength of our intellectual property protection of our CleanCap® estate; product and customer diversification; our ability to reduce revenue concentration through the expansion of our customer base, increased product offerings and cross-selling opportunities; our ability to build stronger customer intimacy and achieve sustainable and durable growth for our business; our ability to release the current valuation allowance and utilize deferred tax assets in the future; future liabilities under our Tax Receivable Agreement; the benefits of our cost reductions in Q4 2023; our gross margins; sales & marketing and G&A expenses; Adjusted EBITDA margins and EPS estimates; the necessity of our facility investments to support future business needs; future capital expenditures; the impact of mRNA medicines and therapies on global human health; continued innovation and expansion of our product portfolio and service offerings; profitability of our base business; our ability to source and execute beneficial strategic M&A transactions; and adjustments to get to our non-GAAP adjusted EBITDA range, constitute forward-looking statements and are identified by words like "believe," "expect," "may," "will," "should," "seek," "anticipate," or "could" 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, 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. 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 include, among others, the following: The level of our customers' spending on and demand for outsourced nucleic acid production and biologics safety testing products and services; uncertainty regarding the extent and duration of our revenue associated with COVID-19-related products and services and the dependency of such revenue, in important respects, on factors outside our control; the impact of ongoing macroeconomic challenges and changes in economic conditions, including adverse developments affecting banks and financial institutions, follow-on effects of those events and related systemic pressures, on our and our customers' current and future business operations; the effects of our recent reduction in force, including on our ability to attract and/or retain qualified key personnel; use of our products by customers in the production of vaccines and therapies, some of which represent relatively new and still-developing modes of treatment, and the impact of unforeseen adverse events, negative clinical outcomes, development of alternative therapies, or increased regulatory scrutiny of these modes of treatment and their financial cost on our customers' use of our products and services; competition with life science, pharmaceutical and biotechnology companies who are substantially larger than us and potentially capable of developing new approaches that could make our products, services and technology obsolete; the potential failure of our products and services to not perform as expected and the reliability of the technology on which our products and services are based; the risk that our products do not comply with required quality standards; market acceptance of our life science reagents; significant fluctuations and unpredictability in our quarterly and annual operating results, which make our future operating results difficult to predict and could cause our operating results to fall below expectations or any guidance we may provide; natural disasters, geopolitical instability (including the ongoing military conflicts in Ukraine and the Gaza Strip and other catastrophic events; risks related to our acquisitions, including whether we achieve the anticipated benefits of acquisitions of businesses or technologies; our dependency on a limited number of customers for a high percentage of our revenue and our ability to maintain our current relationships with such customers; our reliance on a limited number of suppliers or, in some cases, sole suppliers, for some of our raw materials and the risk that we may not be able to find replacements or immediately transition to alternative suppliers; our ability to obtain, maintain and enforce sufficient intellectual property protection for our current or future products; our existing level of indebtedness and our ability to raise additional capital on favorable terms; our ability to generate sufficient cash flow to service all of our indebtedness; our potential failure to meet our debt service obligations; and such other factors as discussed throughout the "Risk Factors" section of our most recent Annual Report on Form 10-K, as well as other documents we file with the Securities and Exchange Commission. Any forward-looking statement made by us in this presentation is based only on information currently available to us and speaks only as of the date on which it is made. We undertake 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.

This presentation presents certain "non-GAAP Measures" as defined by the rules of the Securities Exchange Commission ("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, as well as other statistical measures, including Adjusted EBITDA (as defined herein), Adjusted EBITDA as a percentage of revenues, Adjusted EPS (as defined herein), and Adjusted Free Cash Flow (as defined herein) are presented because the Company's management believes these measures provide additional information regarding the Company's performance and because we believe they are useful to investors in evaluating operating performance compared to that of other companies in our industry. In addition, management believes that these measures are useful to assess the Company's 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, and the Company's computation of these non-GAAP Measures may vary from those used by other companies. These measures 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 measures of operating performance, liquidity or indebtedness derived in accordance with GAAP. A reconciliation of historical non-GAAP Measures to historical GAAP measures and additional information on the Company's use of non-GAAP financial measures is provided on pages 23-25.

Past performance may not be a reliable indicator of future results.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company's industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither the Company nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

History of Maravai LifeSciences as we enter 2024

Private, Pre-Pandemic

March 2014
Formed Maravai LifeSciences with GTCR
Headquartered in San Diego, CA

April 2016
First acquisition Vector Laboratories
Burlingame, CA

October 2016
Acquired Cygnus Technologies
Southport, NC

September 2016
Acquired TriLink Biotechnologies
San Diego, CA

December 2017
Acquired Glen Research
Sterling, VA

IPO and Pandemic Response

March 2020
Acquired MockV Solutions

November 2020
Maravai LifeSciences public offering "MRVI"

September 2021
Divested Vector Laboratories
Burlingame, CA

January 2022
Acquired MyChem
San Diego, CA

Maravai Today

January 2023
Acquired Alphazyme
Jupiter, FL

2024

Maravai overview

Targeting high-growth markets in gene editing, cell and gene therapy, vaccines and biologics drug manufacturing

A leader in providing highly modified, complex nucleic acids and enzymes used by life sciences partners in molecular diagnostics and nucleic acid-based vaccines and therapeutics, gene editing, and cell and gene therapies

Proprietary novel mRNA technology, CleanCap® for vaccine programs and RNA therapeutics

Critical assays for detecting impurities during biotherapeutics process development and commercial manufacturing

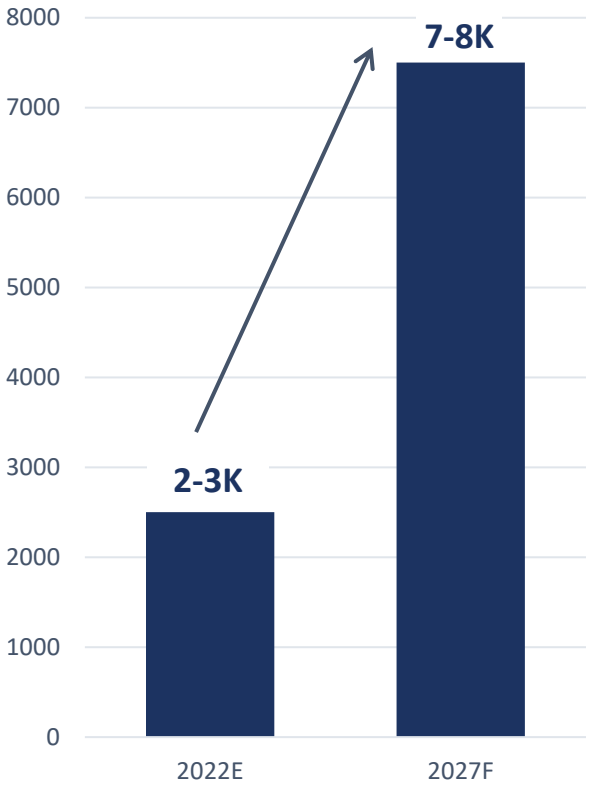
Investment attributes

Enabling scientists with technologies to bring the miracles of science to life

- Leading supplier of critical solutions for life sciences from discovery to commercialization
- Significant investments in infrastructure – focused on operational excellence and mindful of ESG considerations
- Customers include 96% of top 25 global biopharmaceutical companies ranked by R&D spend
- Large, high-growth end markets
- Attractive financial profile with long-term strong base business growth and meaningful EBITDA margins
- Proven management team with significant life sciences experience

Attractive opportunities our solutions are well positioned to address and capture

Worldwide mRNA, Cell & Gene Therapy Pipeline[1]



Infectious disease vaccines

Validate mRNA as a breakthrough therapeutic modality

mRNA therapeutic

Assets in development expected to grow 4x from 2022-2027[2]

Expanding MS services

Implement absolute quantification of problematic HCPs by MS-MRM

Cell & gene therapy

FDA expects more than 200 INDs/year & 10-20 approvals/year starting 2025

Cygnus kits are used in all approved CAR-T CGT products

CleanCap® & small molecules

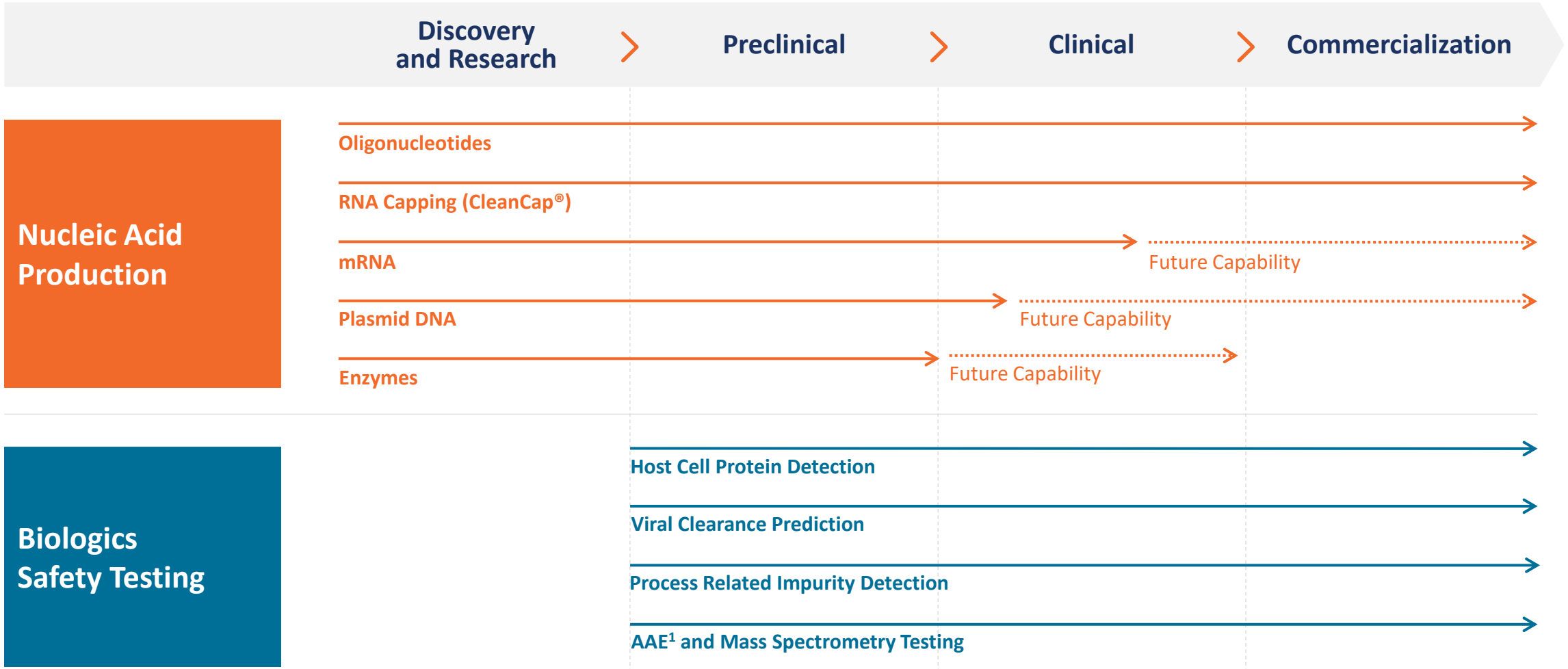
Are included across growing mRNA customer base

MockV expansion

MockV Viral Clearance product and services adoption and regulatory positioning

1. L.E.K. I.P., research and analysis, Pharmaprojects, FDA
2. Alliance for Regenerative Medicine

We provide enabling solutions from discovery through to commercialization



1. AAE = Antibody Affinity Extraction™

Serving high-growth end markets

	Primary Brand	Product	END MARKETS: mRNA Vaccines and Therapeutics	END MARKETS: Cell and Gene Therapy	END MARKETS: Biologics and Biosimilars	END MARKETS: Molecular Diagnostics
Nucleic Acid Production	TriLink	RNA Capping	✓ CleanCap®	✓ CleanCap®		
		mRNA Raw Materials	✓ Nucleoside Triphosphates (NTPs)	✓ NTPs		
		mRNA	✓ mRNA	✓ mRNA		
		Plasmid DNA	✓ Plasmids	✓ Plasmids		
		Custom Oligonucleotides		✓ Guide RNA and Donor DNA Oligonucleotides		✓ Custom Oligonucleotides
	Glen	Custom Nucleic Acid Synthesis	✓ NTPs	✓ Monomers, Supports, NTPs		✓ Monomers, Supports, NTPs
		Oligonucleotide Synthesis Inputs		✓ Monomers, Supports, NTPs		✓ Monomers, Supports, NTPs
	Alphazyme	Enzymes	✓ Enzymes	✓ Enzymes		✓ Enzymes
Biologics Safety Testing	Cygnus	Host Cell Protein Detection Kits		✓ Kits, Reagents	✓ Kits, Reagents	
		Viral Contamination Detection		✓ MockV® Kits	✓ MockV® Kits	

✓ Maravai Products Offered

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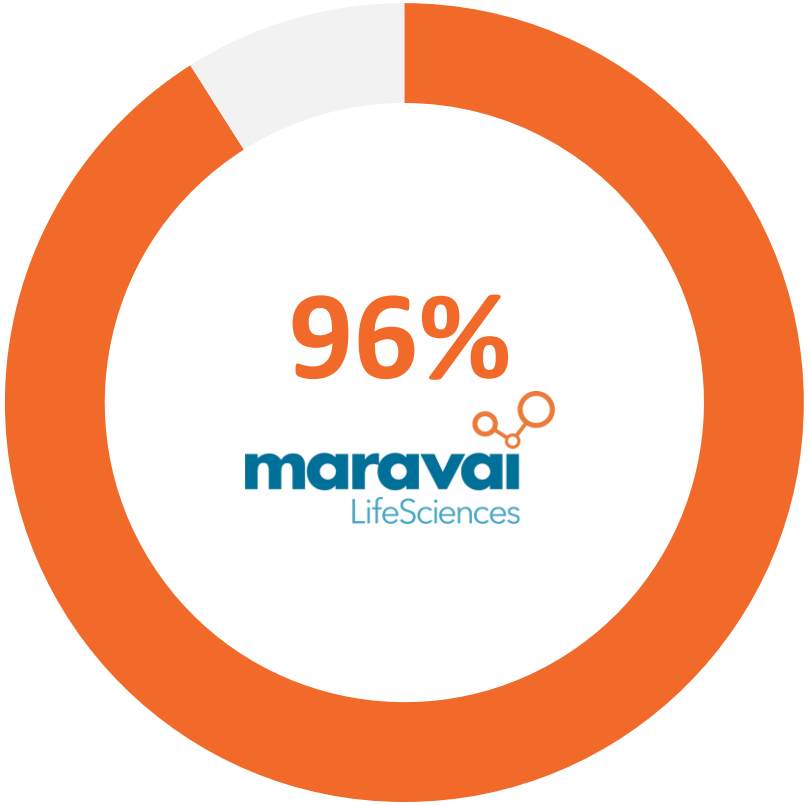
96% of top R&D spenders are Maravai customers

Top 25 R&D spenders in 2022

REGENERON, VERTEX, Boehringer Ingelheim, Lilly, MERCK, janssen, AstraZeneca, EMD SERONO MERCK, Biogen, Bristol Myers Squibb, NOVARTIS, Daiichi-Sankyo, gsk GlaxoSmithKline, BAYER, moderna, GILEAD, AMGEN, Takeda, Otsuka, abbvie, Pfizer, CSL Behring Biotherapies for Life™, Roche, ucb, sanofi



Source: Drug, Discovery & Development, May 12, 2023

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Expanding our facility footprint to support mid and long-term growth plans

2023/2024 Facility Investments

Nucleic Acid Production (TriLink)
San Diego, CA

Shared Services
San Diego, CA

Nucleic Acid Production (Glen Research)
Sterling, VA

Biologics Safety Testing (Cygnus)
Leland, NC

Nucleic Acid Production (Alphazyme)
Jupiter, FL

Pacific Center

Office and Analytical Sciences Center of Excellence

Wateridge

mRNA technologies and manufacturing

Flanders 1 & 2

mRNA innovation and oligo & chemistry

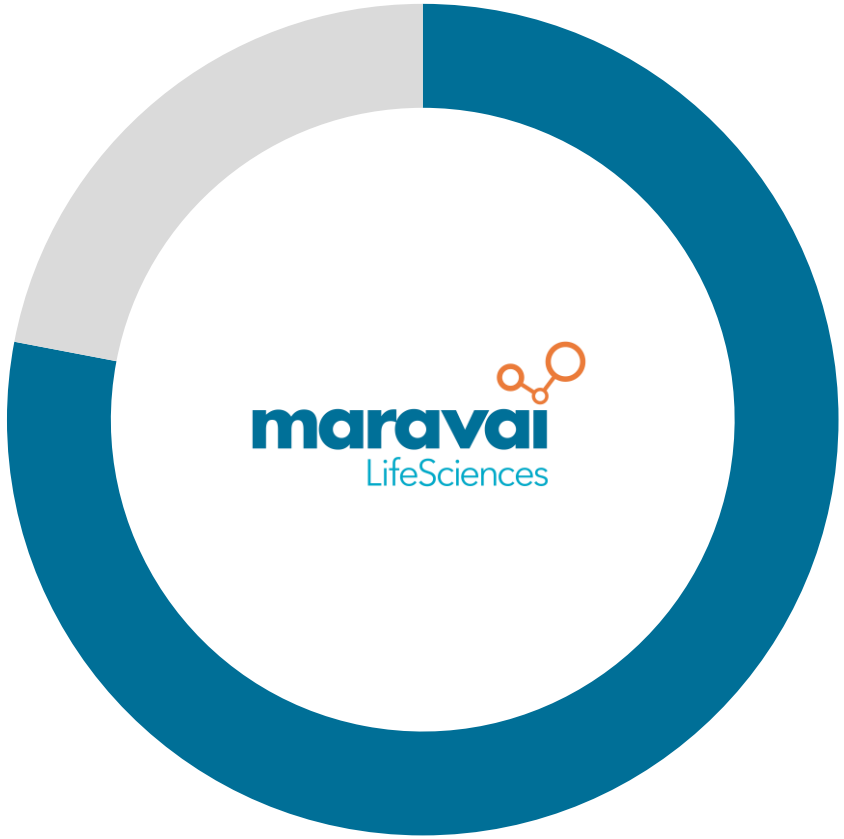
Leland

HCP detection kit production and Mass Spectrometry services

Nucleic Acid Production

Highly modified nucleic acids and enzymes for research, therapeutic and vaccine programs

- Specialty in complex nucleic acid synthesis
- Meeting growing customer need for outsourced research-grade to GMP-grade components
- Extensive catalog of nucleic acid building blocks
- New product innovation:
  - CleanCap® M6, most robust cap analog
  - N1-Methyl-Pseudouridine-5’-Triphosphate, critical raw material for mRNA therapeutics
- Alphazyme acquisition adds critical enzyme manufacturing capabilities



Nucleic Acid Production (78%)[1]

1. Percentage represents share of total revenue for the year ended December 31, 2023

CleanCap® producing a reproducible, high-yield capped mRNA

Reduces manufacturing time & cost for high value vaccines and therapeutics

Better capping efficiency → higher yields

Greater stability & bio-functionality

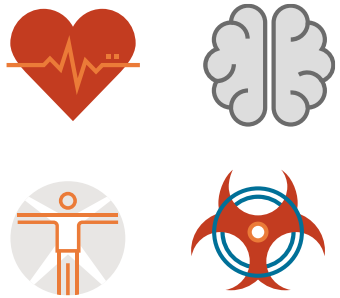
Lower cost vs. other methods

Best suited for at-scale manufacturing processes

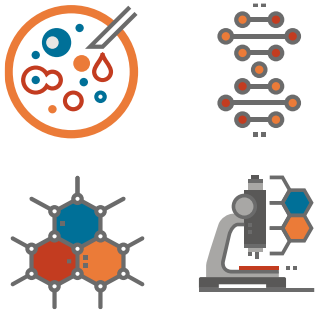
CleanCap® utilization in RNA therapeutic programs beyond COVID-19 vaccines

Broad & Growing mRNA Therapeutic Pipelines

Broad Diversity of Disease States



Multiple Therapeutic Modalities



100-500x more material per dose than the COVID-19 vaccines

Outlook[1]

Ongoing interest in developing mRNA vaccines outside of COVID-19: flu, flu+COVID-19, malaria, HIV, Zika, Ebola, shingles, Lyme disease

Therapeutics for: cancer, cystic fibrosis, protein replacement, cardiovascular, metabolic disorders

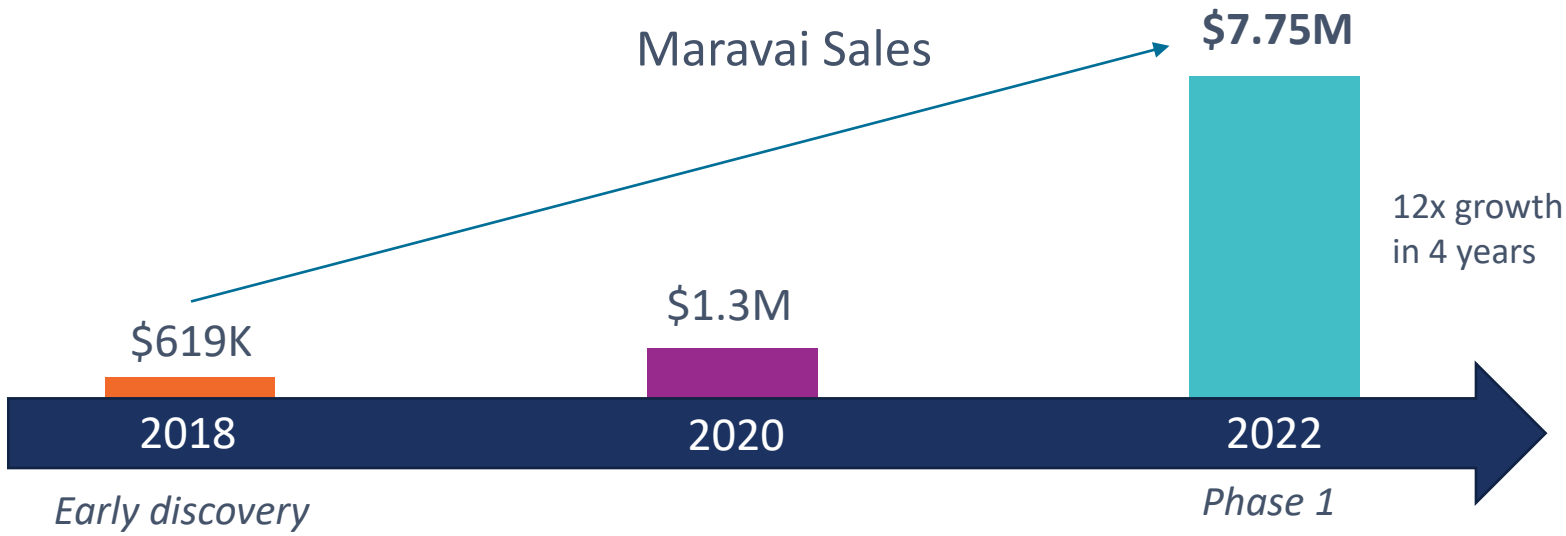
Expect continued growth in RNA pipeline[2]

1. January data pulls of AdisInsights and EvaluatePharma, and September Nature Reviews Drug Discovery paper
2. Alliance for Regenerative Medicine

Catalyzing the Customer Journey

From Discovery to commercialization, our NAP capabilities scale with our customers

> Customer A: Developing precision medicines for genetic diseases and T-cell cancers

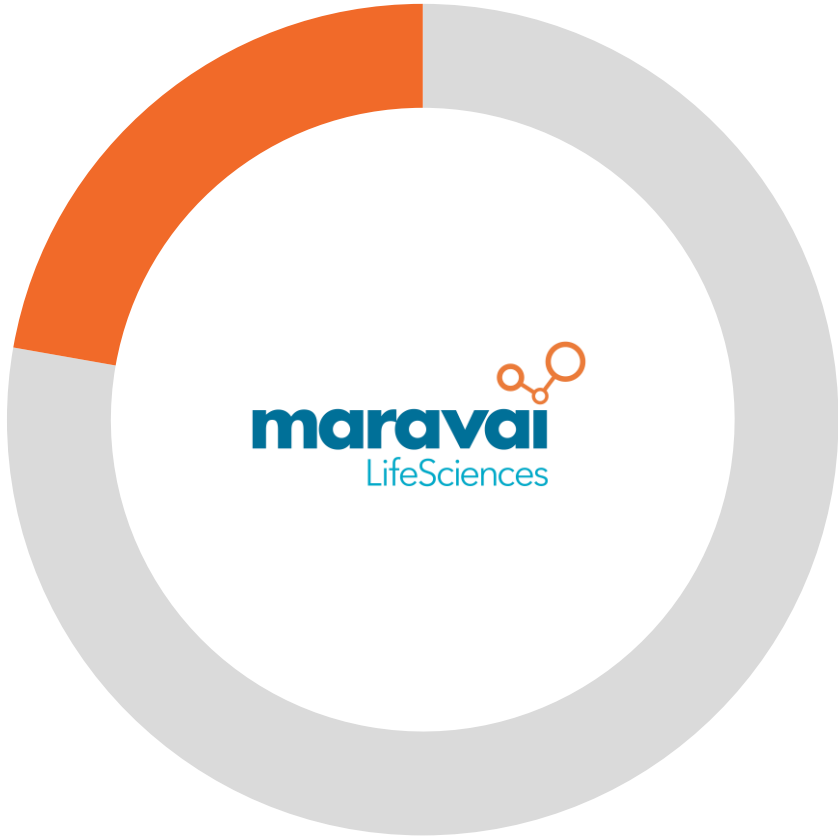


The customers' first choice since the beginning of their journey

Biologics Safety Testing

Critical for process impurity detection and quantification

- Broad applicability across biologic manufacturing
- Driven by growth demand for cell and gene therapy production
- Loyal bioprocessing customer base
- Custom analytical method and assay development programs
- Orthogonal expansion into Mass Spec for bioprocess design
- HCP kits used in 19 out of 19 commercialized CAR-T cell and gene therapies plus the first-ever CAR-T approval in China

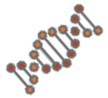


Biologics Safety Testing (22%)[1]

1. Percentage represents share of total revenue for the year ended December 31, 2023

Biologics Safety Testing

- Process impurity testing is essential for all biologic drug manufacturing
- Cygnus Technologies® kits
  - 24 expression systems with 33 different kits
  - 28 different process impurities with 50 different kits

Protein Therapies		Cell and Gene Therapies		Vaccines	
 **Antibodies**	• Mammalian • Microbial	 **Cell Therapy**	• Mammalian	 **Vaccines**	• Mammalian • Insect • Microbial
 **Other Proteins**	• Mammalian • Microbial	 **Gene Therapy**	• Human • Insect with baculovirus		
		 **Nucleic Acids**	• Microbial • Transcribed		

Q4 2023 business segment highlights

Nucleic Acid Production

80%
of total revenue

$24 M
adjusted EBITDA

41%
adjusted EBITDA margin

$40 M
base NAP revenue

COVID CleanCap revenue of $18 M

Biologics Safety Testing

20%
of total revenue

$12M
adjusted EBITDA

76%
adjusted EBITDA margin

Balance Sheet Highlights Through Q4 2023

CASH
$575 M

LONG-TERM GROSS DEBT
$533 M

8.2X
GROSS DEBT/ TTM ADJUSTED EBITDA[1]

(0.6)X
NET DEBT/ TTM ADJUSTED EBITDA[1]

Adjusted Free Cash Flow = $8 M in Q4 2023; $13M in 2023
(Adjusted EBITDA less Capital Expenditures)

1. Using trailing twelve months Adjusted EBITDA of $65 M

Positioned to deliver on our long-term objectives

Operating in attractive markets:

- Pipeline progression for mRNA, gene editing, cell and gene therapies and biologics
- Increased clinical success driven by chemistry and delivery innovations
- Demand for GMP quality inputs

Driving future revenue growth targets:

- Leveraging established capabilities
- Innovation and strengthening key differentiators
- Using cash position to continue to pursue strategic acquisitions

Targeting margin expansion:

- Robust cost control and operational excellence
- Leveraging world-class facility cost structure

Proven leadership team with significant life sciences experience

Carl Hull
Executive Chairman of the Board

Trey Martin
Chief Executive Officer

Kevin Herde
Executive Vice President and Chief Financial Officer

Drew Burch
President, Nucleic Acid Production

Pete Leddy
Executive Vice President and Chief Administrative Officer

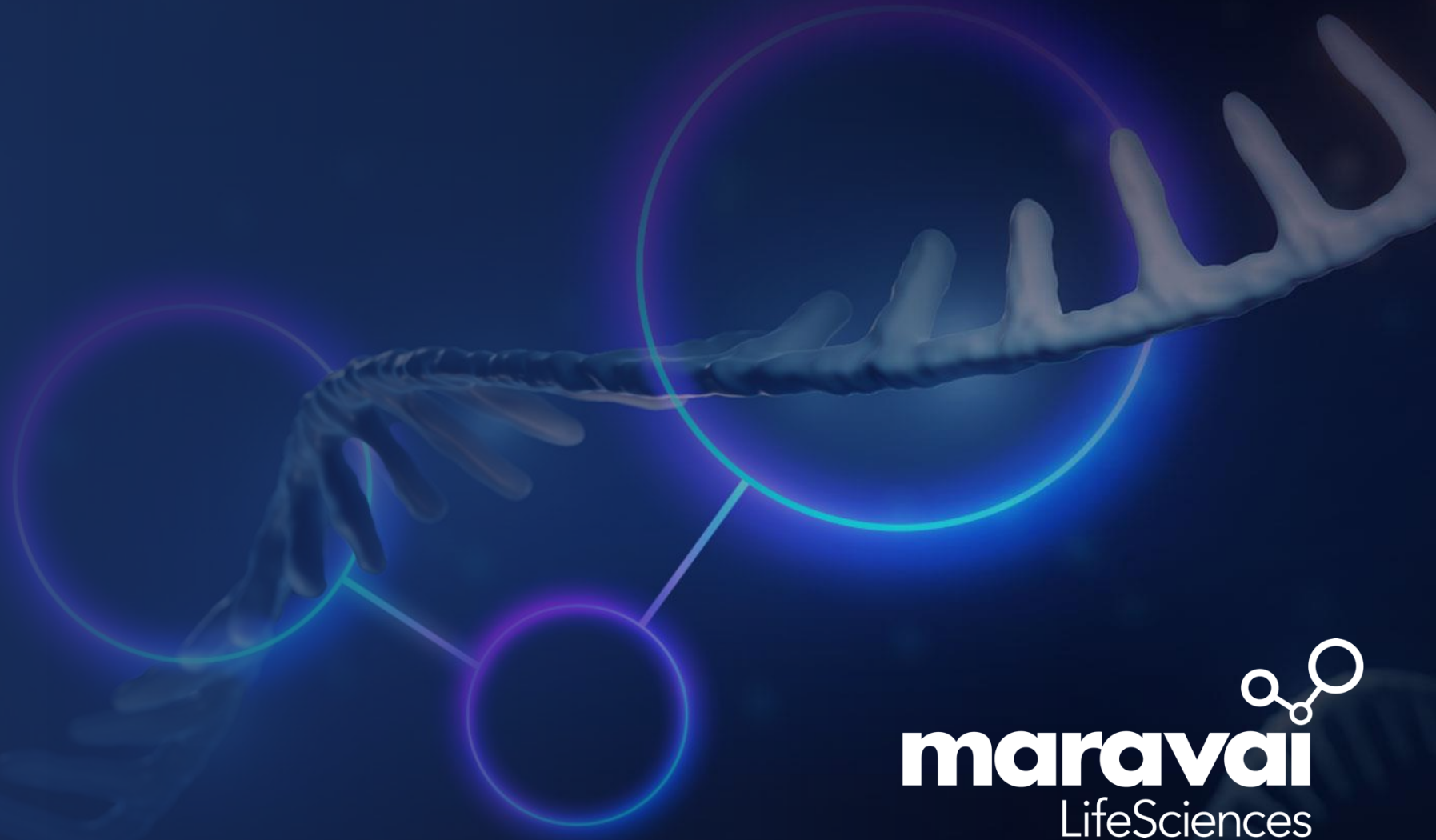
Becky Buzzeo
Executive Vice President, Chief Commercial Officer

Dr. Kate Broderick
Chief Innovation Officer

Christine Dolan
Executive Vice President and General Manager, Cygnus Technologies

Kurt Oreshack
Executive Vice President, Secretary and General Counsel

Thank you



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LifeSciences

Non-GAAP Reconciliations

Non-GAAP reconciliations

Net (Loss) Income to Adjusted EBITDA				
In thousands	Three Months Ended December 31,		Year Ended December 31,	
	2023	2022	2023	2022
Net (loss) income	$ (109,982)	$ 87,429	$ (138,375)	$ 490,663
Add:				
Amortization	6,869	6,236	27,356	24,269
Depreciation	3,932	1,962	12,898	7,566
Interest expense	15,400	10,180	45,892	20,414
Interest income	(7,459)	(2,338)	(27,727)	(2,338)
Income tax expense	766,168	8,447	756,111	60,809
EBITDA	**674,928**	**111,916**	**676,155**	**601,383**
Acquisition contingent consideration [1]	(3,355)	—	(3,286)	(7,800)
Acquisition integration costs [2]	3,497	2,720	12,695	13,362
Stock-based compensation [3]	9,342	5,995	34,588	18,670
Merger and acquisition related expenses [4]	684	1,221	4,392	2,416
Financing costs [5]	—	7	—	1,078
Acquisition related tax adjustment [6]	(77)	(915)	1,293	349
Tax Receivable Agreement liability adjustment [7]	(671,228)	6,442	(668,886)	4,102
CEO transition costs [8]	—	2,426	28	2,426
Restructuring [9]	6,567	—	6,567	—
Other [10]	176	—	1,763	1,814
Adjusted EBITDA	**$ 20,534**	**$ 129,812**	**$ 65,309**	**$ 637,800**

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 and Adjusted fully diluted Earnings Per Share (EPS).

Maravai defines Adjusted EBITDA as net (loss) income before interest, taxes, depreciation and amortization and adjustments to exclude, as applicable: (i) fair value adjustments to acquisition contingent consideration; (ii) incremental costs incurred to execute and integrate completed acquisitions, and associated retention payments; (iii) non-cash expenses related to share-based compensation; (iv) expenses incurred for acquisitions that were pursued but not consummated (including legal, accounting and professional consulting services); (v) transaction costs incurred for debt refinancings; (vi) non-cash expense associated with adjustments to the carrying value of the indemnification asset recorded in connection with completed acquisitions; (vii) non-cash expense incurred on loss on extinguishment of debt; (viii) loss or (income) recognized during the applicable period due to changes in the tax receivable agreement liability; (ix) CEO transition related costs; (x) restructuring costs; (xi) severance payments; (xii) legal settlement amounts; and (xiii) inventory step-up charges in connection with completed acquisitions. Maravai defines Adjusted Net (Loss) Income as tax-effected earnings before the adjustments described above, and the tax effects of those adjustments. Maravai defines Adjusted Diluted EPS as Adjusted Net (Loss) Income 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.

Non-GAAP reconciliations

Adjusted Net Income and Adjusted Fully Diluted Earnings Per Share				
In thousands, except per share amounts	Three Months Ended December 31,		Year Ended December 31,	
	2023	2022	2023	2022
Net (loss) income attributable to Maravai LifeSciences Holdings, Inc.	$ (105,959)	$ 37,634	$ (119,029)	$ 220,205
Net (loss) income impact from pro forma conversion of Class B shares to Class A common shares	(4,023)	49,795	(19,346)	270,458
Adjustment to the provision for income tax [11]	948	(12,265)	4,618	(64,474)
Tax-effected net (loss) income	(109,034)	75,164	(133,757)	426,189
Acquisition contingent consideration [1]	(3,355)	—	(3,286)	(7,800)
Acquisition integration costs [2]	3,497	2,720	12,695	13,362
Stock-based compensation [3]	9,342	5,995	34,588	18,670
Merger and acquisition related expenses [4]	684	1,221	4,392	2,416
Financing costs [5]	—	7	—	1,078
Acquisition related tax adjustment [6]	(77)	(915)	1,293	349
Tax Receivable Agreement liability adjustment [7]	(671,228)	6,442	(668,886)	4,102
CEO transition costs [8]	—	2,426	28	2,426
Restructuring [9]	6,567	—	6,567	—
Other [10]	176	—	1,763	1,814
Tax impact of adjustments [12]	764,796	(7,259)	749,848	(14,863)
Foreign-derived income cash tax benefit [13]	—	937	—	4,243
Net cash tax benefit retained from historical exchanges [14]	879	1,906	1,434	7,456
Adjusted net income	**$ 2,247**	**$ 88,644**	**$ 6,679**	**$ 459,442**
Diluted weighted average shares of Class A common stock outstanding	251,246	255,321	251,287	255,323
Adjusted net income	$ 2,247	$ 88,644	$ 6,679	$ 459,442
Adjusted fully diluted EPS	**$ 0.01**	**$ 0.35**	**$ 0.03**	**$ 1.80**

These non-GAAP measures are supplemental measures of operating performance that are not prepared in accordance with GAAP and that do not represent, and should not be considered as, an alternative to net (loss) income, 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, helps 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) income, 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.

Explanatory notes to reconciliations

Explanatory Notes to Reconciliations

(1) Refers to the change in estimated fair value of contingent consideration related to completed acquisitions.

(2) Refers to incremental costs incurred to execute and integrate completed acquisitions, and retention payments in connection with these acquisitions.

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

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

(5) Refers to transaction costs related to the refinancing of Maravai's long-term debt that are not capitalizable.

(6) Refers to non-cash expense associated with adjustments to the indemnification asset recorded in connection with the acquisition of MyChem, LLC, which was completed in January 2022.

(7) For the year ended December 31, 2023, refers to the adjustment of our Tax Receivable Agreement liability primarily due to remeasuring the non-current portion of the liability to zero as we no longer consider the payments under the agreement to be probable. For the year ended December 31, 2022, refers to the adjustment of the Tax Receivable Agreement liability primarily due to changes in Maravai's estimated state apportionment and the corresponding change of its estimated state tax rate.

(8) Refers to legal fees and other costs associated with the Chief Executive Officer leadership transition that occurred during July 2023.

(9) Refers to restructuring costs associated with the Cost Realignment Plan, which was implemented in November 2023. Stock-based compensation benefit of $0.1 million related to restructuring is included on the stock-based compensation line item.

(10) For the year ended December 31, 2023, refers to severance payments, legal settlement amounts, inventory step-up charges in connection with the acquisition of Alphazyme, LLC, certain working capital and other adjustments related to the acquisition of MyChem, and other non-recurring costs. For the year ended December 31, 2022, refers to the loss recognized during the period associated with certain working capital and other adjustments related to the sale of Vector Laboratories, Inc., which was completed in September 2021, and the loss incurred on extinguishment of debt.

(11) Represents additional corporate income taxes at an assumed effective tax rate of approximately 24% applied to additional net (loss) income 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.

(12) 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. For the year ended December 31, 2023, includes tax expense related to recording a valuation allowance on our deferred tax assets as we determined that the negative evidence outweighs the positive evidence and so it is more likely than not that our deferred tax assets will not be utilized.

(13) Represents income tax benefits at Maravai LifeSciences Holdings, Inc. related to the income tax treatment of income derived from sales to foreign-domiciled customers.

(14) Represents income tax benefits due to the amortization of intangible assets and other tax attributes resulting from the tax basis step up associated with the purchase or exchange of Maravai Topco Holdings, LLC units and Class B common stock, net of payment obligations under the Tax Receivable Agreement.