

40TH ANNUAL J.P. MORGAN

# HEALTHCARE CONFERENCE

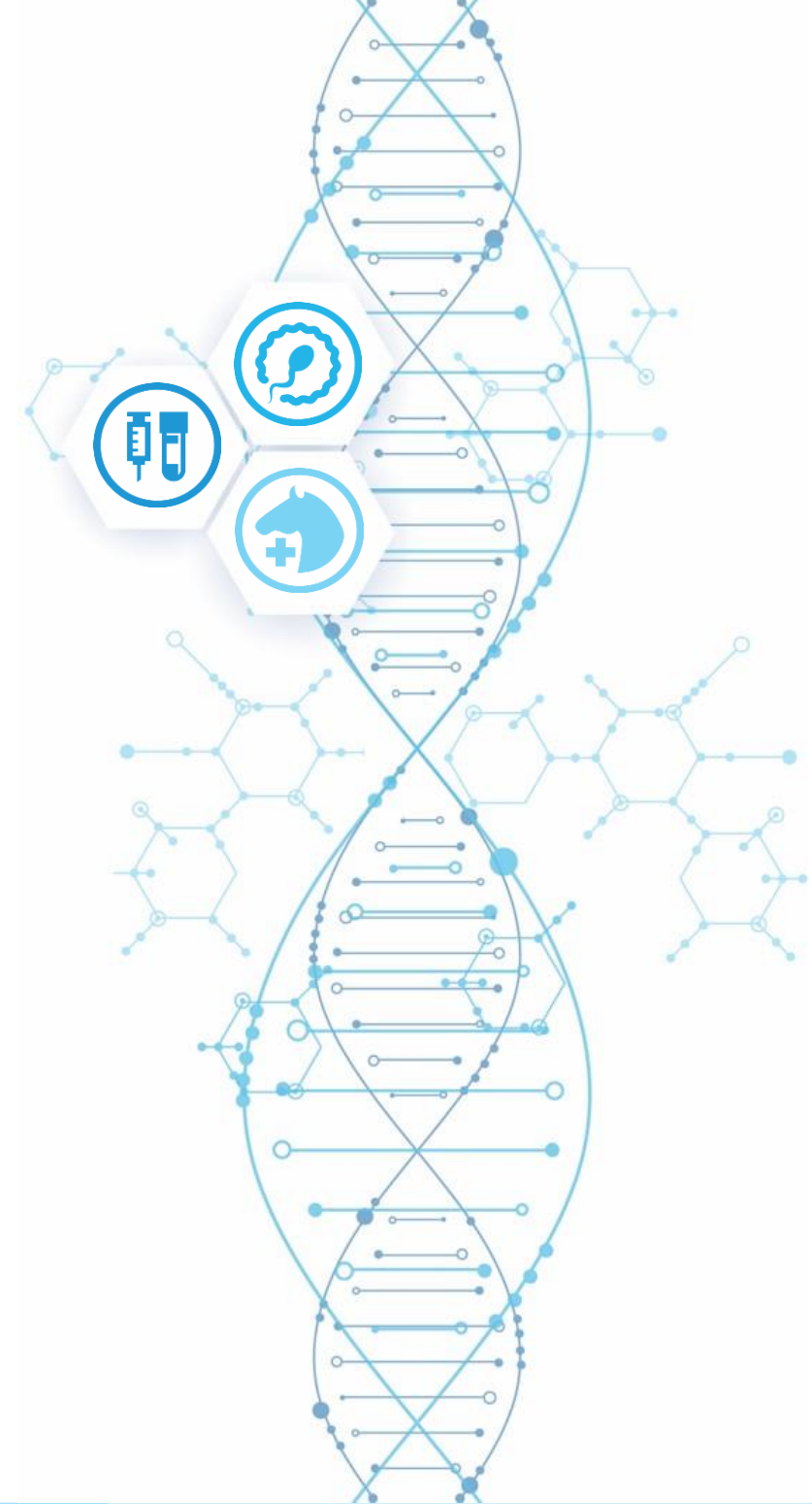
WEDNESDAY, JANUARY 12

# cryoport<sup>o</sup>

SCIENCE. SUPPLY CHAIN. CERTAINTY.

cryoport<sup>o</sup>

SCIENCE. SUPPLY CHAIN. CERTAINTY.



# Forward Looking Statements

Statements in this presentation and statements made orally during this presentation are not purely historical, including statements regarding Cryoport'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. Words or phrases such as "believe," "may," "could," "will," "estimate," "continue," "anticipate," "intend," "seek," "plan," "expect," "should," "would" or similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties.

These forward-looking statements include, but are not limited to, statements concerning the potential benefit of Cryoport's acquisitions of CRYOPDP and MVE and the estimated or anticipated future business, performance and results of operations following the transaction. It is important to note that Cryoport'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, (1) risks and uncertainties associated with the effect of changing economic conditions, (2) trends in the products markets, (3) variations in Cryoport's cash flow, (4) market acceptance risks, (5) technical development risks and (6) other unforeseen risks. Cryoport's business could be affected by a number of other factors, including the risk factors listed from time to time in Cryoport's SEC reports including, but not limited to, Cryoport's 10-K for the year ended December 31, 2020, Cryoport's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 and any subsequent filings with the SEC. Cryoport cautions you not to place undue reliance on the forward-looking statements contained in this presentation, which only speak as of the date hereof. Except as required by law, Cryoport disclaims any obligation, and does not undertake, to update or revise any forward-looking statements.

This presentation includes Adjusted EBITDA, a non-GAAP financial measure. Cryoport defines Adjusted EBITDA as net income (loss), as adjusted for depreciation and amortization expense, interest expense, net, stock-based compensation expense, income taxes and acquisition costs. Adjusted EBITDA is in addition to and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to revenue, net income, operating income or any other performance measures derived in accordance with GAAP. A reconciliation of Adjusted EBITDA to its most directly comparable GAAP counterpart, net income (loss), included in this presentation.

Cryoport believes this non-GAAP measure provides a useful measure of the Company's operating results, a meaningful comparison with historical results and with the results of other companies, and insight into the Company's ongoing operating performance. Further, management and the Board of Directors utilize this non-GAAP financial measure to gain a better understanding of the Company's comparative operating performance from period-to-period and as a basis for planning and forecasting future periods. However, there are a number of limitations related to the use of these or other non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance and therefore Cryoport's measure of Adjusted EBITDA may not be directly comparable to similarly titled measures of other companies.

# Cryoport – A Trusted Partner to Life Sciences Companies

- Life sciences company focused on providing mission critical, proprietary temperature-controlled supply chain solutions
- Capabilities include core competencies to ship, store and deliver biologics in a cryogenic or temperature-controlled state such as:
  - CAR-T and allogeneic therapies
  - Human and animal reproductive materials
  - Vaccines
- Majority of cell therapies need to be shipped at cryogenic temperatures
- A leading global manufacturer of cryogenic systems and supplies
- One of the largest healthcare specialty logistics providers by revenue

**cryoport**  
systems  
a cryoport company

**CRYOPDP**  
a cryoport company

**cryoport**  
SCIENCE. SUPPLY CHAIN. CERTAINTY.  
*Leading provider of  
temperature-  
controlled supply  
chain solutions and  
products to the life  
sciences industry*

**MVE Biological Solutions**  
a cryoport company

**CRYOGENE**  
a cryoport company

Cryoport, Inc. (CYRX) operates as a operating holding company with a family of businesses that have separate responsibilities but collectively provide synergistic solutions to the life sciences industry

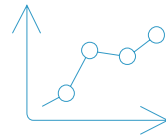
**cryoport**  
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# A Global Leader of Temperature-Controlled Supply Chain Solutions for the Life Sciences Industry



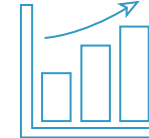
**582**

Active **Cell & Gene Therapy** Clinical Trials Supported <sup>(1)</sup>



**~44%**

of all **Phase III Regenerative Medicine** Clinical Trials Supported <sup>(1,4)</sup>



**38%**

Organic Growth in Revenue <sup>(2)</sup>



**\$56.7MM**

Q3 2021 Revenue



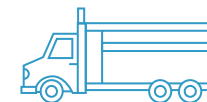
**8**

Commercial **Cell & Gene Therapies** Supported <sup>(1)</sup>



**2000+**

Active Global Clients <sup>(1)</sup>



**1MM+**

Shipments <sup>(3)</sup>



**36**

Clinical Trials - COVID-19 Vaccines / Treatments Supported <sup>(1)</sup>

Trusted Provider of Temperature-Controlled Supply Chain Solutions for Temperature-Sensitive Life Sciences Industry



**Notes:**

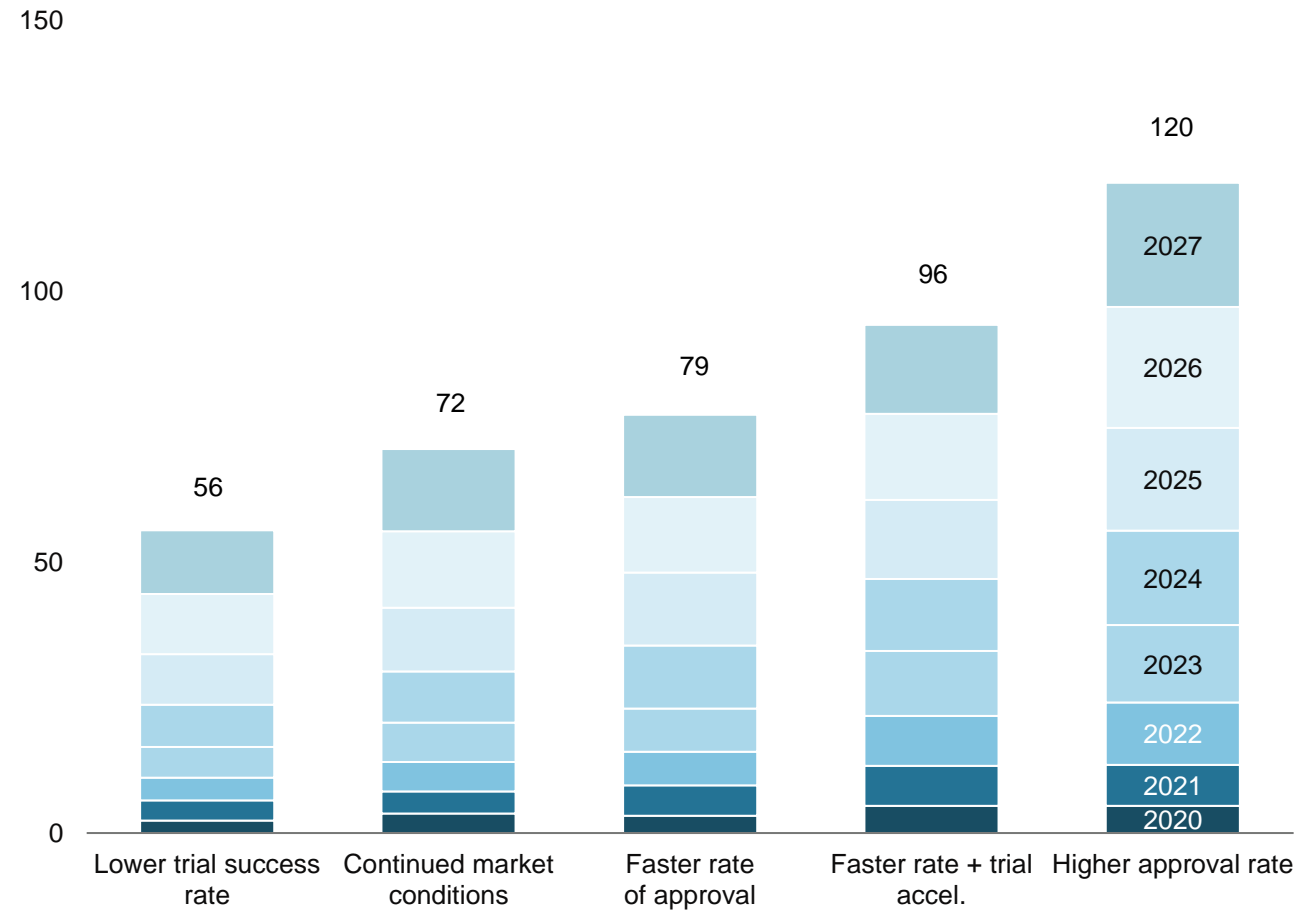
1. Data as of 9/30/21 2. Q3 2020-Q3 2021 Year over Year growth of Cryoport Systems and CRYOGENE 3. Total combined shipments of Cryoport Systems and CRYOPDP since inception 4. Derived from 70 Cryoport phase III trials divided by 158 Industry sponsored phase III trials.



# Attractive High-Growth Regenerative Medicine Market Driving Expected Demand

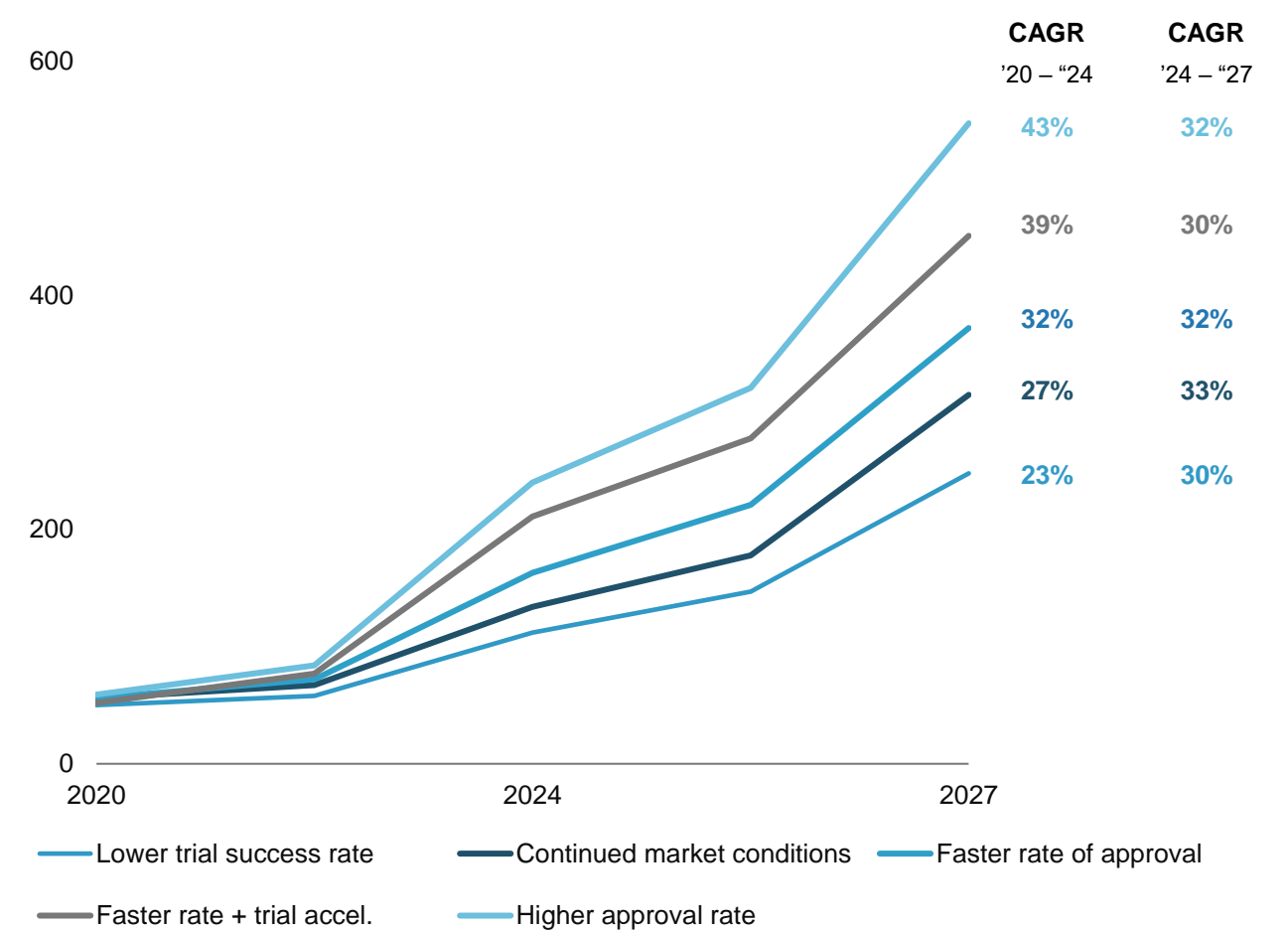
## Therapies Approved by Modeling Scenario

# new therapies approved by FDA



## Patients Treated per Year in Trials of Commercially Approved Therapies

# of patients treated in-year with C&GT therapies (000's) in modeled scenarios



**Source:** Leading third party consulting firm analysis

**Notes:** Some therapies, such as those focused on treating Hepatitis A and B, will drive higher patient populations; In order to avoid predicting success of individual therapies, we have assumed a standard number of treatable patients per therapy based on average incidents currently in trials. This rate assumes that the total patient population treatable by each therapy does not wholly "replenish" each year, given rare nature of many disease that C & GT targets

# Dynamic and Expanding TAM

## Cell & Gene Therapy Market Expected to Grow 40%+

Regenerative  
Medicine  
1H 2021 <sup>(1)</sup>



**1,320**

Active Global  
Clinical Trials



**~1,195**

Gene, Cell & Tissue-Based  
therapeutic companies globally



**\$14.1 Bn**

Total Global  
Financing Raised

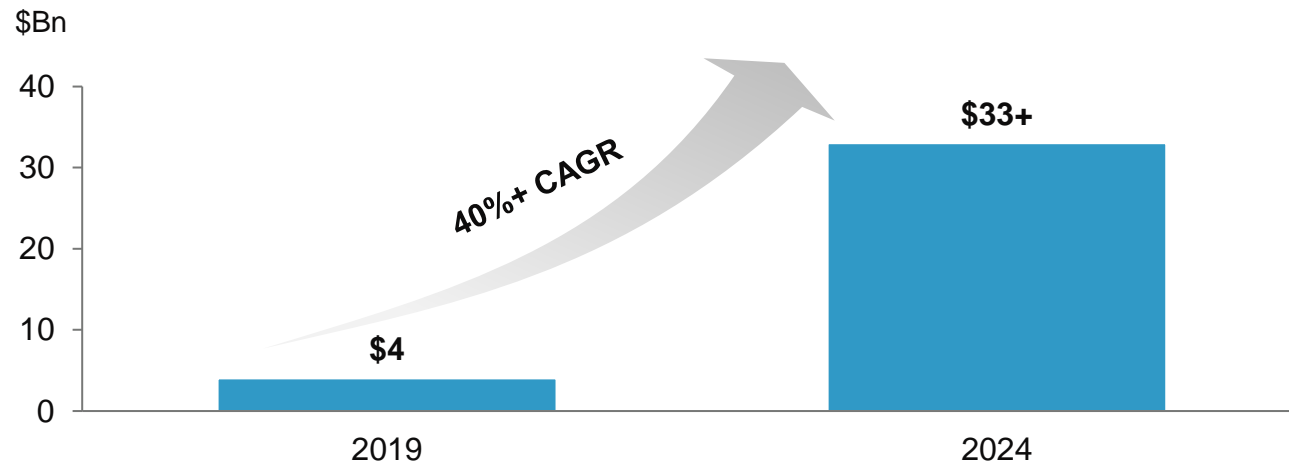


**641**

Active Oncology  
Clinical Trials



## Cell & Gene Therapy Market <sup>(2)</sup>



*The acquisitions of CRYOPDP and MVE Biological Solutions expand Cryoport's addressable market and provide our customers with end-to-end support across the Cell and Gene Therapy value chain.*



Clinical Trial  
Logistics

**CRYOPDP**  
a cryoport company



Cryogenic  
Systems

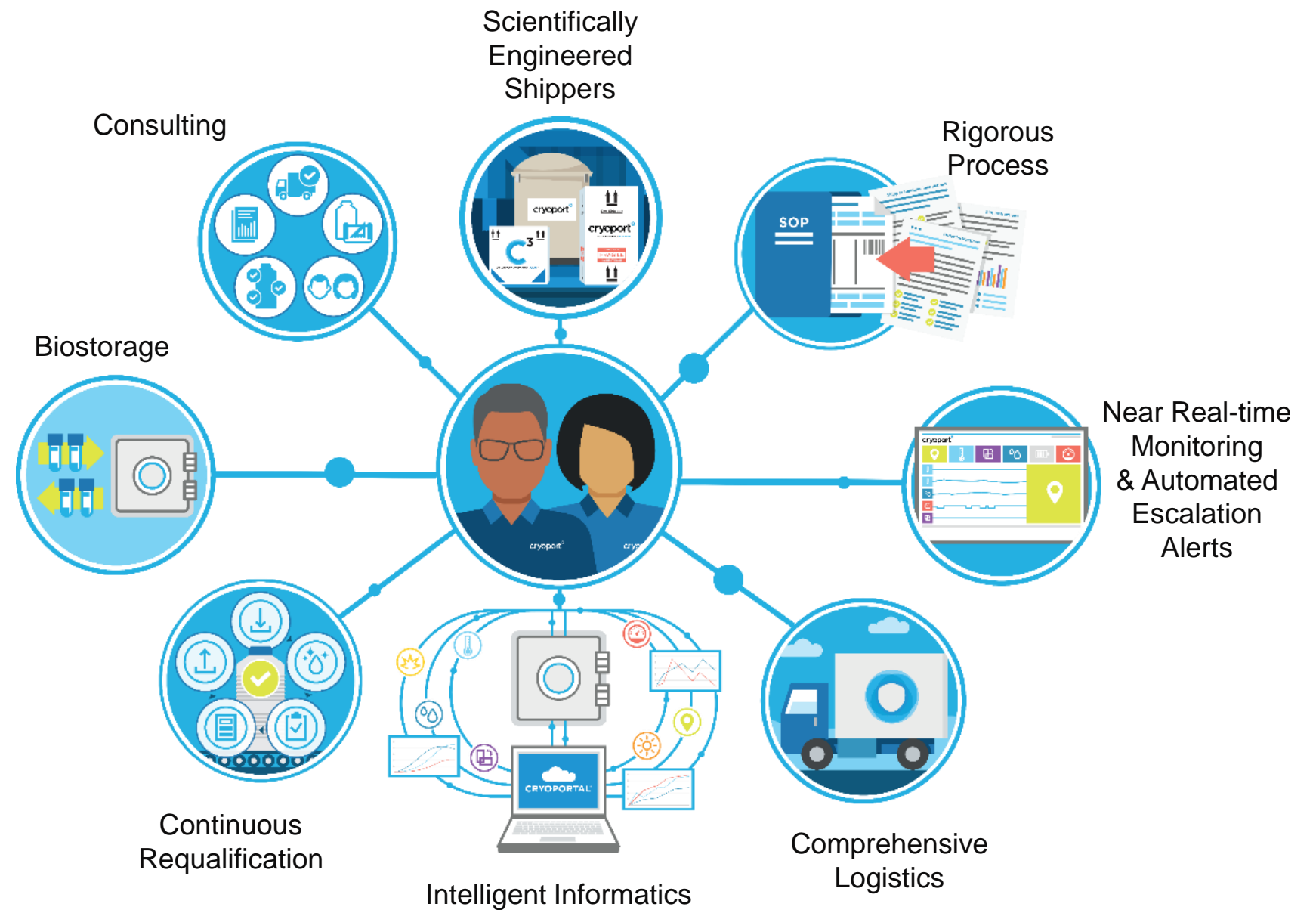
MVE Biological Solutions  
a cryoport company

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Source: (1) The Alliance for Regenerative Medicine (2) Leading third party consulting analysis

# Cryoport Systems' Differentiators

- **Fully Integrated System, Processes and Equipment**
- Cloud based **Advanced Informatics Platform**
- **24/7/365 Personnel**
- **Full Chain of Compliance<sup>®</sup>**



# Cryoport Express® Shippers are Validated for Safe, Effective and Efficient Transport

## Cryoport Express® Shippers – Ensures the Integrity of Shipped Materials

*Cryoport Express® Shippers are designed to be non-hazardous and capable of maintaining temperatures of under -150 °C for up to 10 days under dynamic conditions*



Dewar



Secondary Packaging:  
Blood Cassette Rack and  
Safepak® XL



Sliderite® mobile pallet to assure shipper remains in the upright position



Smartpak™  
Condition Monitoring  
System

## Cryoportal® and Smartpak II® Systems – Near Real-Time Monitoring

*Cryoport and its customers can monitor and track every shipment and key statistics, including Chain of Compliance®*





# Minimizing Risk and Maximizing Success

## *Chain of Custody*

Traceability of the Custody of each Client's or Patient's Therapy

## *Chain of Condition*

Traceability of the Condition of each Client's or Patient's Therapy

## *Chain of Identity*

Traceability of the Identity of each Client's or Patient's Therapy



## ***CHAIN OF COMPLIANCE***<sup>®</sup>

Traceability of the Equipment and Processes Supporting each Client's or Patient's Therapy

# Clinical Trial Funnel to Commercial Biopharma Revenue

## Q3 2021 Biopharma Snapshot

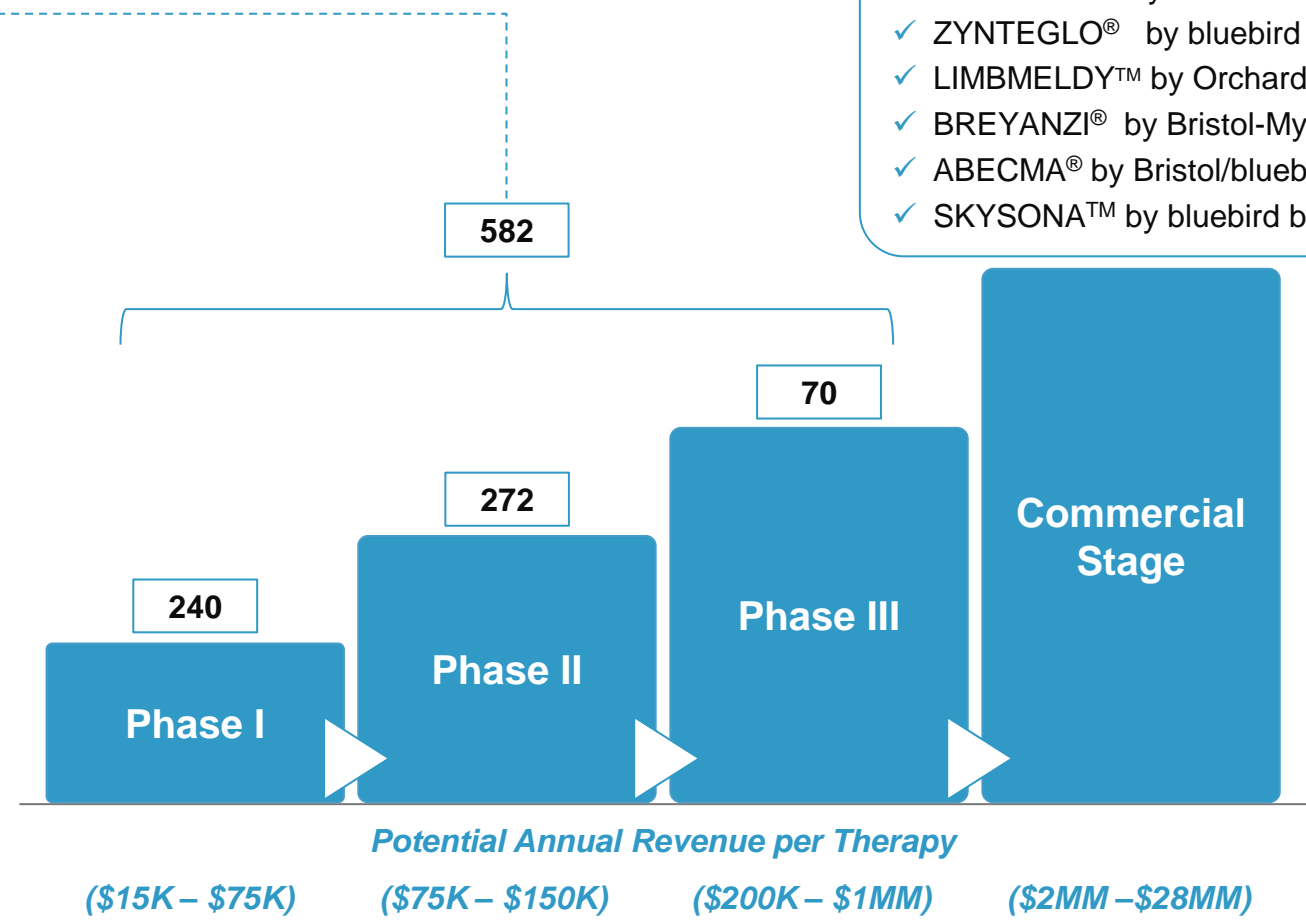
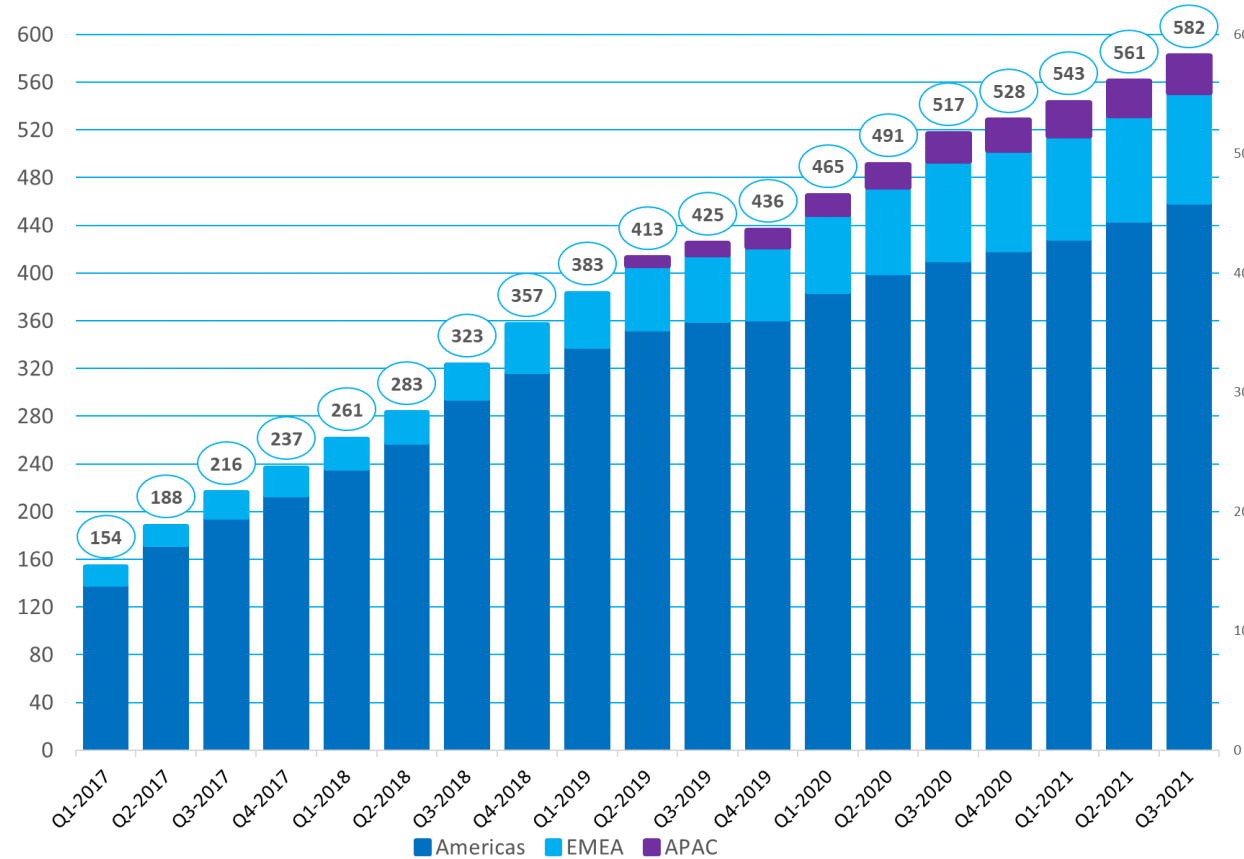
### 70 Phase III Clinical Trials Supported by Cryoport, 8 Commercial Therapies

#### 8 Commercial Therapies

- ✓ KYMRIA<sup>®</sup> by Novartis
- ✓ YESCARTA<sup>®</sup> by Gilead/Kite
- ✓ TECARTUS<sup>™</sup> by Gilead/Kite
- ✓ ZYNTGLO<sup>®</sup> by bluebird bio
- ✓ LIMBELD<sup>™</sup> by Orchard
- ✓ BREYANZI<sup>®</sup> by Bristol-Myers
- ✓ ABECMA<sup>®</sup> by Bristol/bluebird bio
- ✓ SKYSONA<sup>™</sup> by bluebird bio

✓ 21 net new trials added  
 ✓ 582 clinical trials (net) in aggregate

Trials



# Serving the Leading CRO's and CDMO's Globally

**Lonza**

**LABCONNECT**  
Your connection to confidence.

**COVANCE**  
by **labcorp**

M E D P A C E

**IQVIA**<sup>TM</sup>

**Patheon**  
part of Thermo Fisher Scientific

**Charles River**  
**Syneos**  
Health

**WuXi Biologics**  
Global Solution Provider

**FUJIFILM**  
**Diosynth**  
biotechnologies

**PPD**<sup>®</sup>

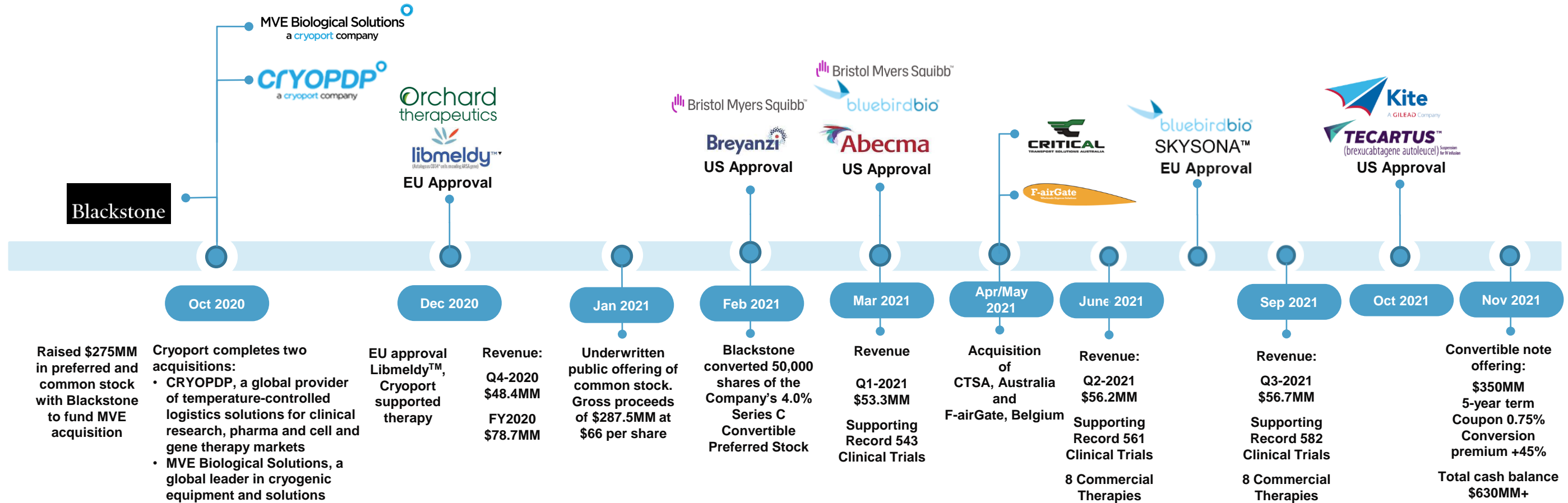
**Catalent**  
BIOLOGICS

**ICON**

**cryoport**  
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**MINARIS**  
REGENERATIVE MEDICINE

# Fueling Cryoport's Growth



# CRYOPDP means experience and dedication



CRYOPDP has more than 25 years experience serving Life Science industry, providing **customized and tailor-made turnkey global transport and logistics solutions** for high value time and temperature sensitive shipments.

With CRYOPDP you will be choosing **an extremely reliable and experienced specialty** logistic courier dedicated to Life Science.



## KEY FIGURES

24

Global offices

150+

Operating countries with dedicated global network

2000+

Customers

125+

Agents worldwide including partnership with Air Liquide and Airgas

500k+

TCP's operated worldwide

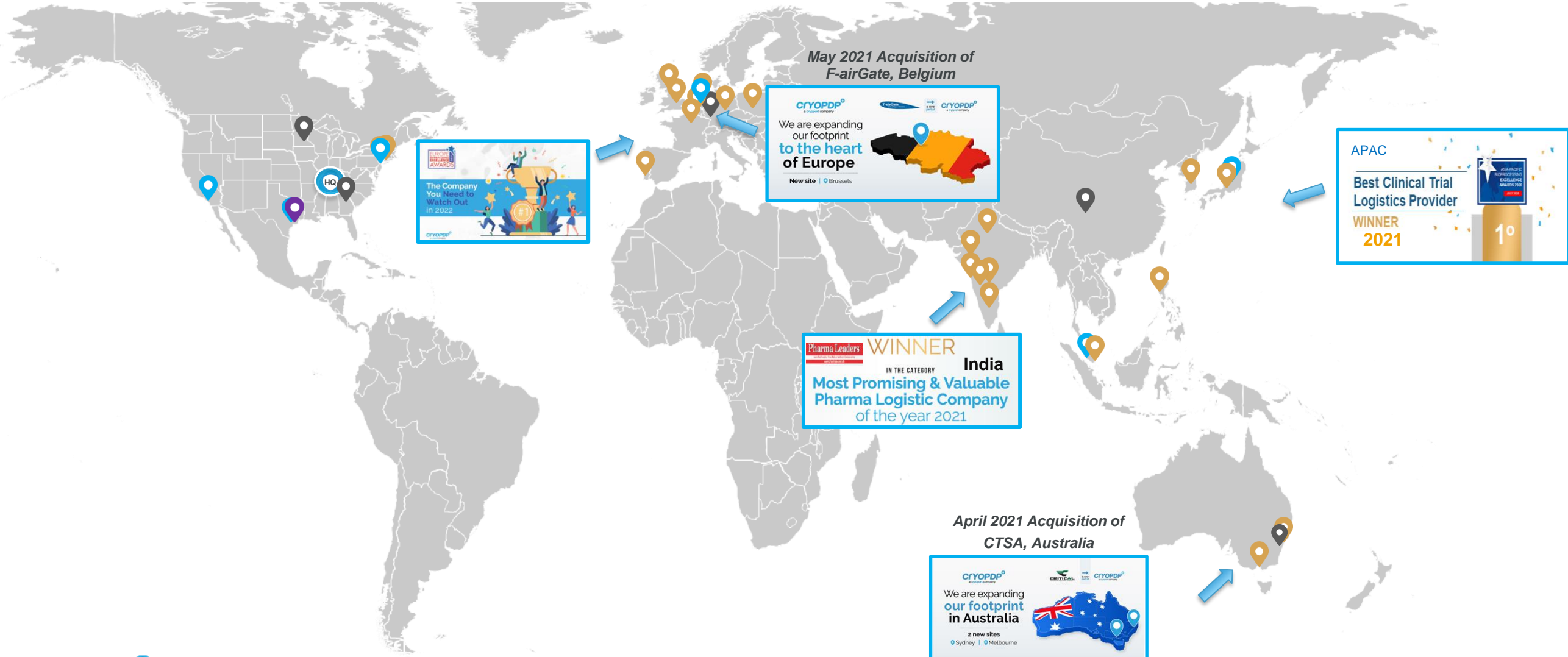
250+

Employees





# Growing Global Scale of a Unified Network





- Cryoport Systems Locations
- Cryogene Location
- CRYOPDP Locations
- MVE Biological Solutions Locations


# MVE Biological Solutions


MVE Biological Solutions is a **leading manufacturer of cryogenic life sciences equipment**, providing freezers, dewars and related equipment used for storage and transportation

- Three primary locations
  - Ball Ground, GA
  - New Prague, MN
  - Chengdu, China

 **Headquarters: Ball Ground, GA**

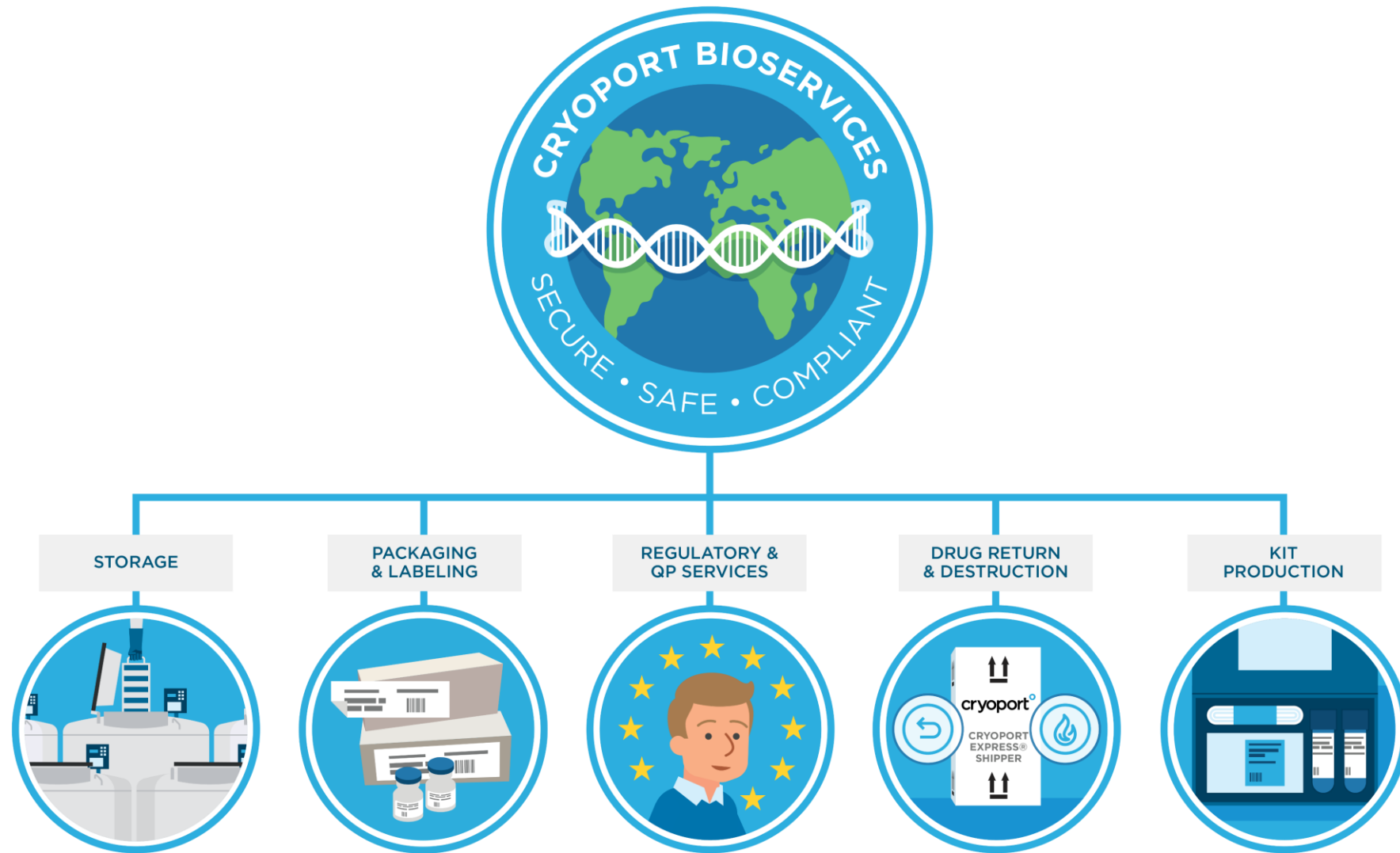
 **Over 260 employees globally**

 **A global leader of cryogenic freezers and dewars in the life sciences industry**

 **Over 50 years of setting the standard for cryogenic storage**



# BioServices



# Global Supply Chain Centers

Cryoport BioServices will provide controlled temperature GMP-complaint storage and fulfillment, secondary packaging/labeling, and kit production alongside our temperature-controlled logistics capabilities – all under one roof at our new Global Supply Chain Centers.

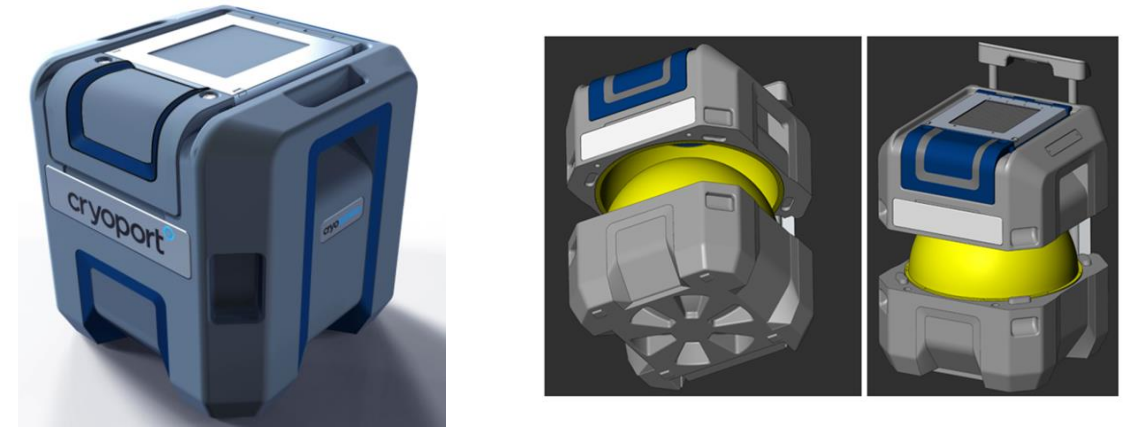




# Coming Soon - Cryosphere™ & Cryoport Elite™

## The Cryosphere™

- Revolutionary cryogenic shipper designed to passively stabilize its payload through an internal gravitational sphere
- Keeps the payload in an upright orientation regardless of the external shipper orientation.



## The Cryoport Elite™

- proprietary and multi-use -80° C shipper
- aimed to sustain consistent temperatures during shipments for longer than 4 days (the current industry standard)
- prevent accidental openings during shock events
- provides real-time temperature monitoring on the outside of the shipper.

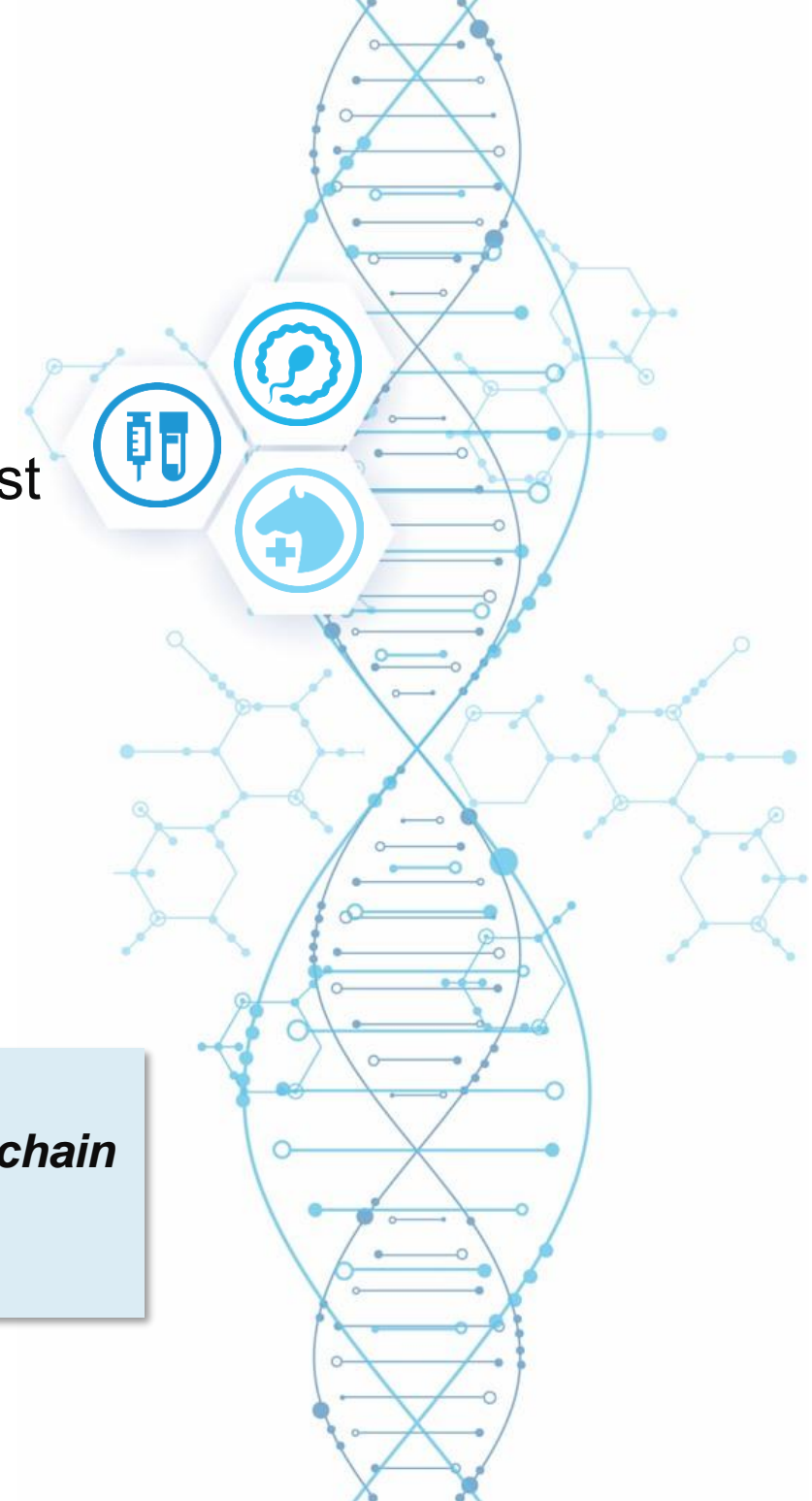









# Current Cell & Gene Therapy Pipeline Driving Revenue Growth

- **Nine** Cryoport supported Marketing Authorization Applications (MAA's) or Biologic License Applications (BLA's) were filed in the first nine months of 2021
- **Four** Cryoport supported therapies received extended or supplemental approvals during the third quarter of 2021
- Anticipate up to **four additional** MAA or BLA submissions for Cryoport-supported products in the fourth quarter of 2021. Have visibility on **twenty-one additional filings** in 2022.

*Each of these therapies require comprehensive temperature-controlled supply chain services including logistics and bioservices support at scale*



# Cryoport's ESG Impacts

Pathways	Impacts
	<p><b>Access for Patients</b></p> <ul style="list-style-type: none"> <li>• 9,586 additional patients receiving therapies over the past 24 months</li> <li>• 99.89% Cryoport success rate for shipments</li> </ul>
	<p><b>Patient Success &amp; Satisfaction</b></p> <ul style="list-style-type: none"> <li>• 690 potential live birth resulting from CryoStork's operation</li> <li>• 4,239 CryoStork® shipments in 2019 and 2020</li> <li>• 99.81% CryoStork® delivery success rate</li> </ul>
	<p><b>Energy Saved</b></p> <ul style="list-style-type: none"> <li>• 115,508,192 kWh reduction in annual energy consumption from MVE freezer use</li> </ul>
	<p><b>Energy Saved</b></p> <ul style="list-style-type: none"> <li>• 3,487,702 pounds greenhouse gas emissions avoided</li> </ul>
	<p><b>Access for Patients</b></p> <ul style="list-style-type: none"> <li>• 399 Additional patients receiving therapies in the last year</li> <li>• 99.95% CRYOPDP success rate for shipments</li> </ul>

# COVID-19 Support

## Covid related Clinical Trials Supported by Cryoport

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26 trials

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6 trials

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4 trials

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**Total Covid related Clinical Trials**

**36 trials**

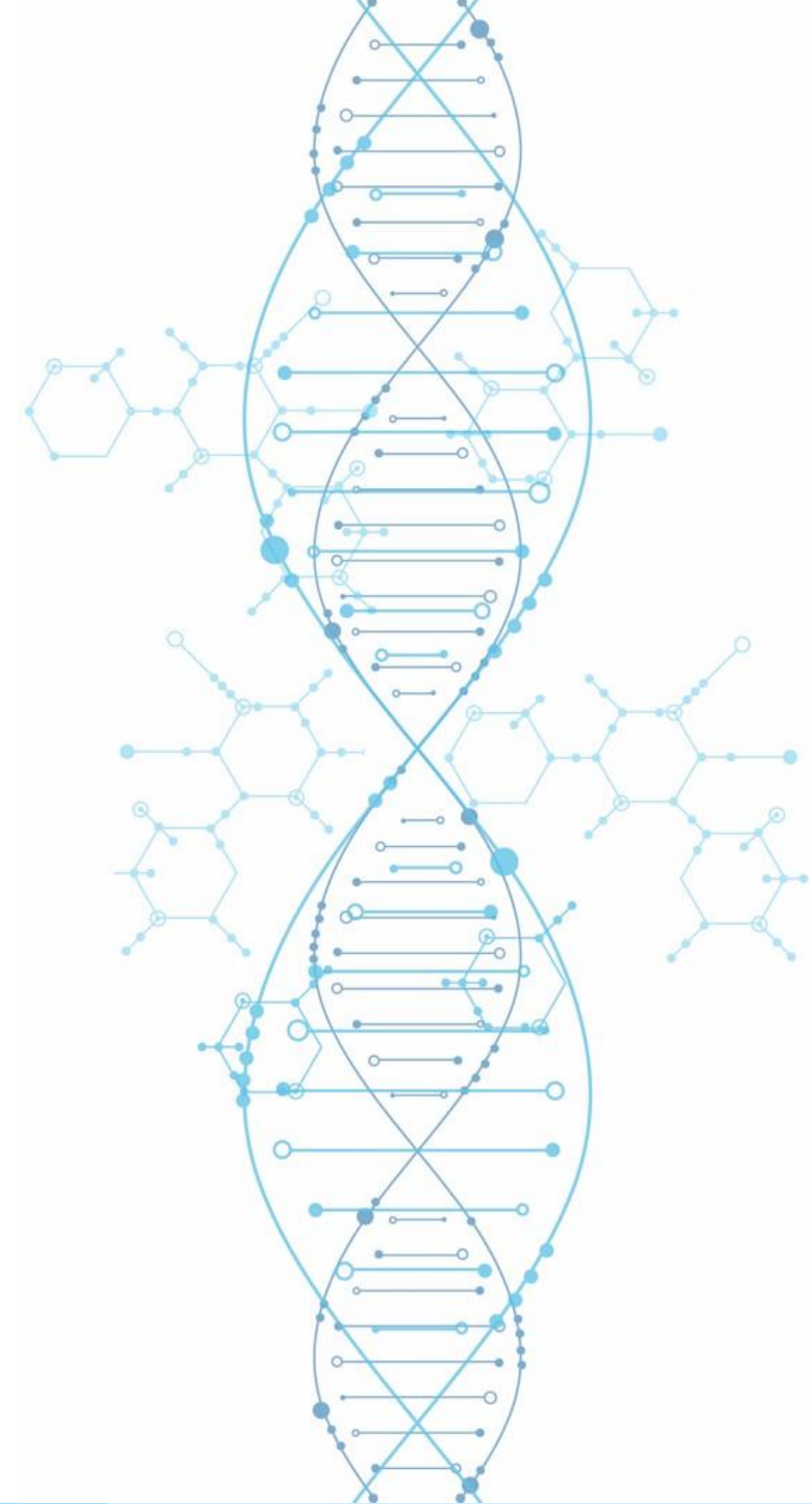
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Additionally, MVE Biological Solutions continues to receive orders from government tenders and through our distribution network for storage systems that are destined for use in storing pandemic-related materials.



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# Financial Overview



# Investors and Analyst Coverage

*Institutional investors >90%*

ALGER

Blackstone

CHEVY CHASE TRUST  
INVESTMENT ADVISORS

BlackRock

Invesco

*9 Analysts covering CYRX*

SVBLEERINK

Jefferies

UBS

B RILEY FBR

ROTH Capital Partners

KeyBank

Stephens

Needham

BTIG

*Auditor/Tax*

EY

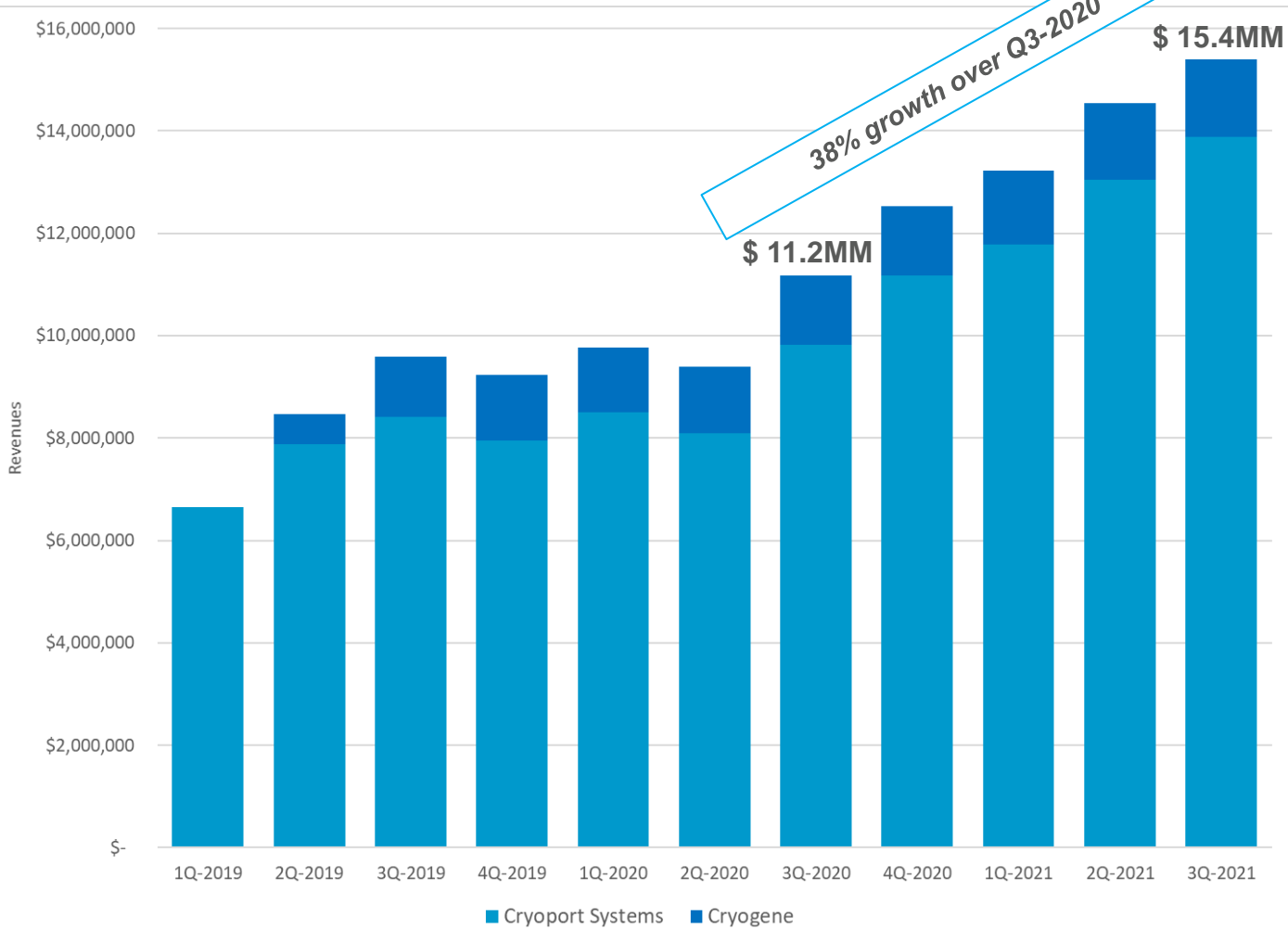
*SOX Consultant*

Deloitte.

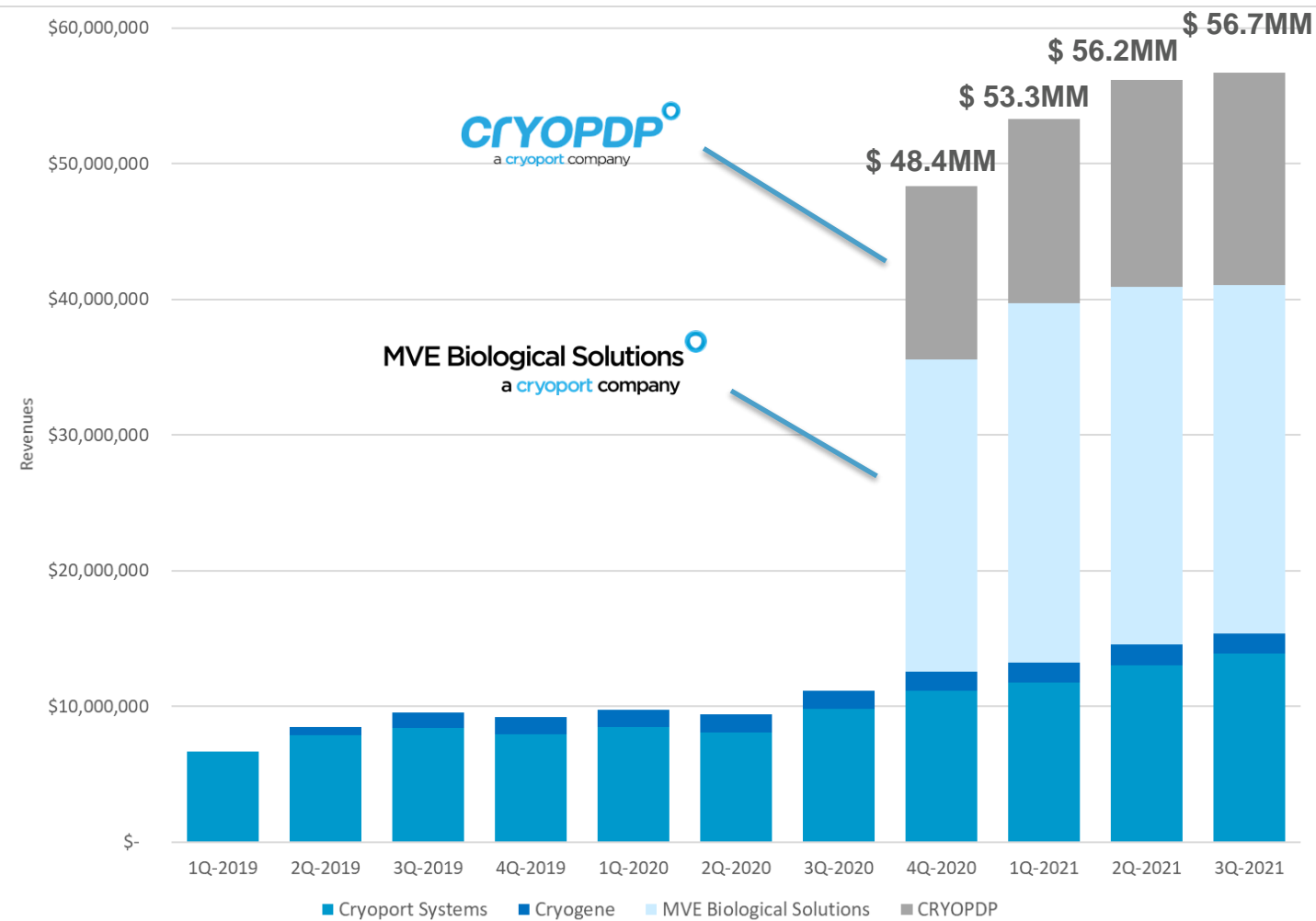


# Quarterly Revenue Trends

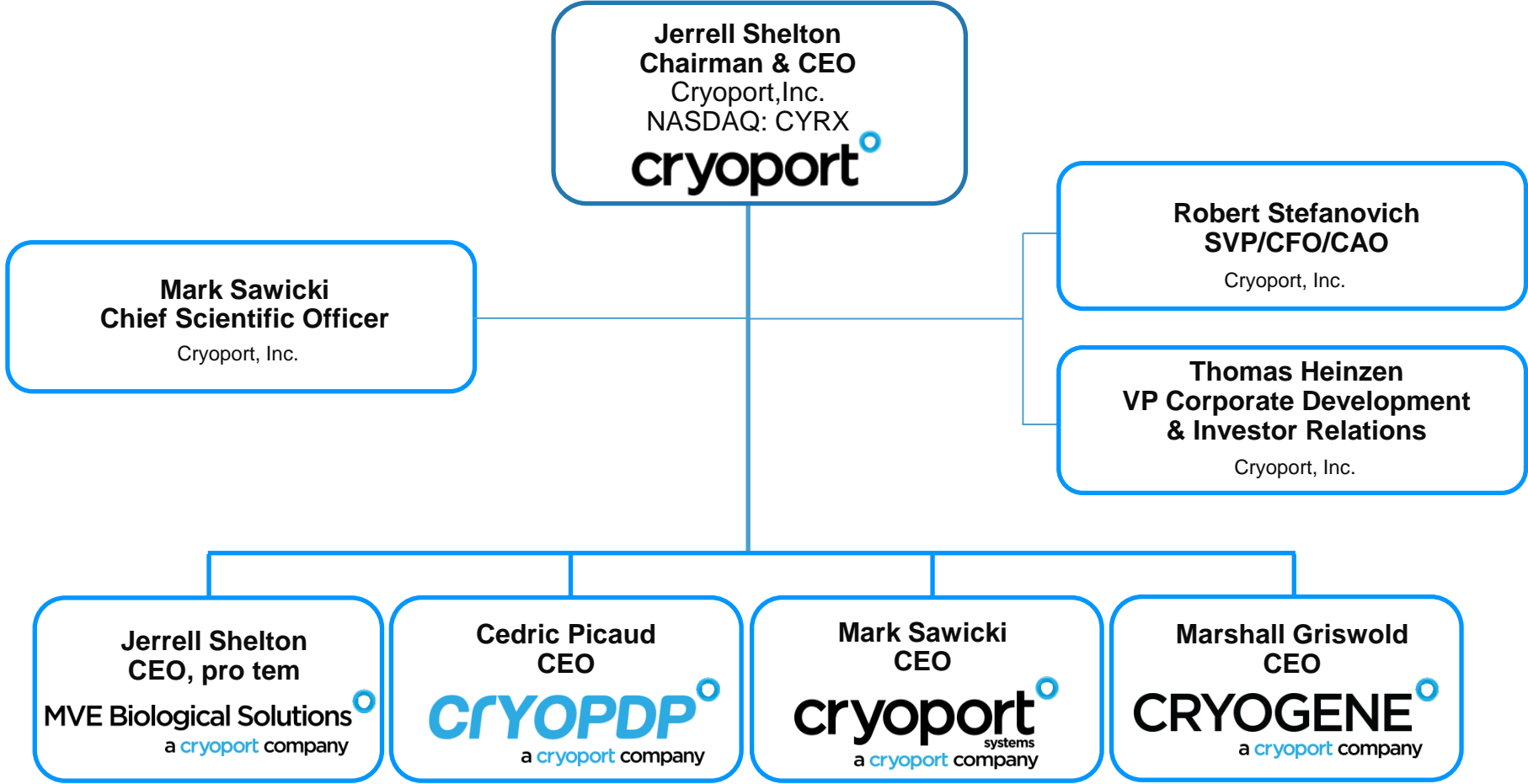
## Organic Revenue Growth



## Total Revenue Growth



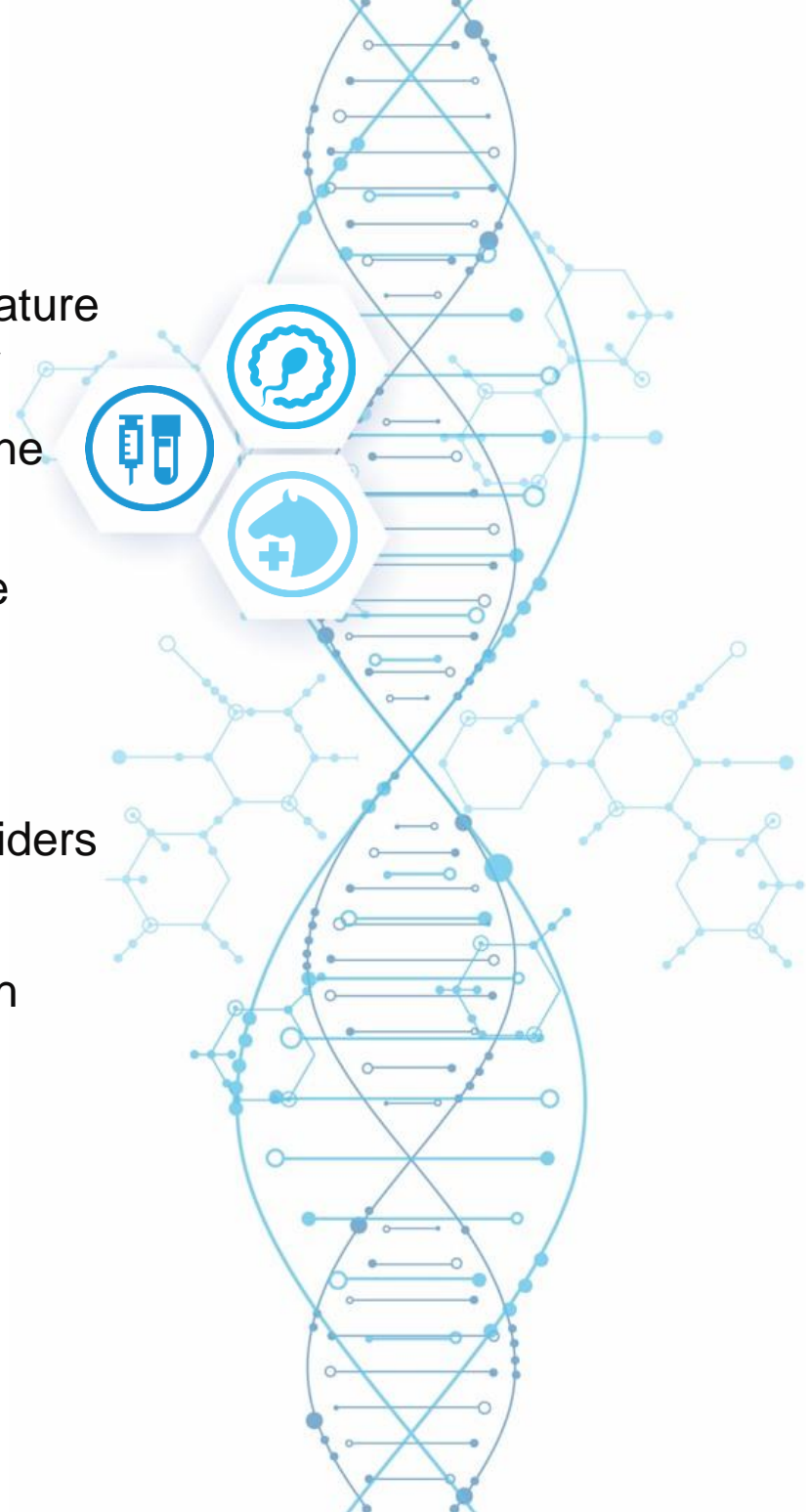
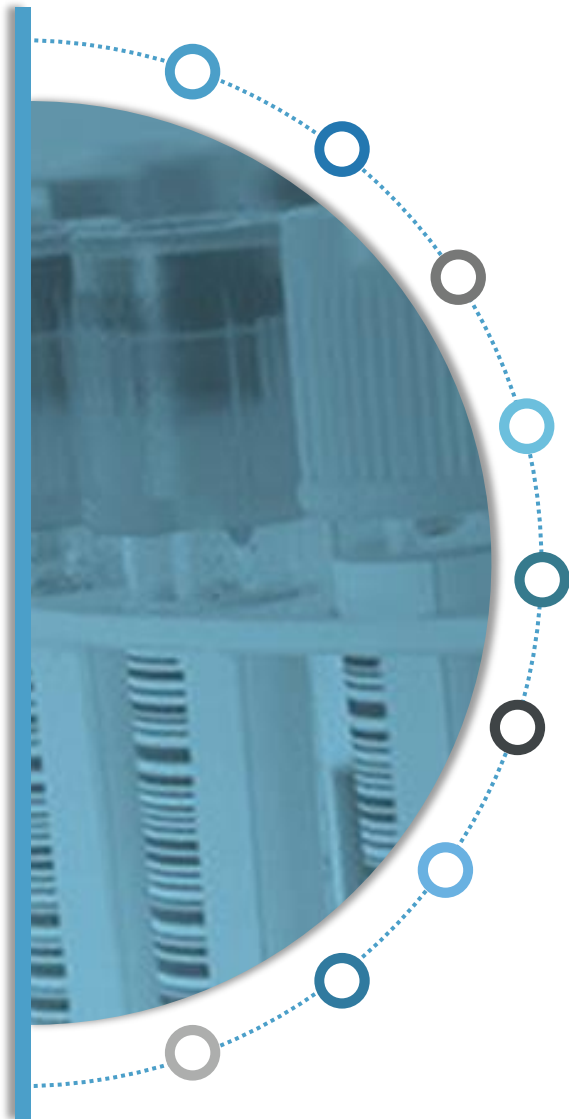
# Operating Holding Structure



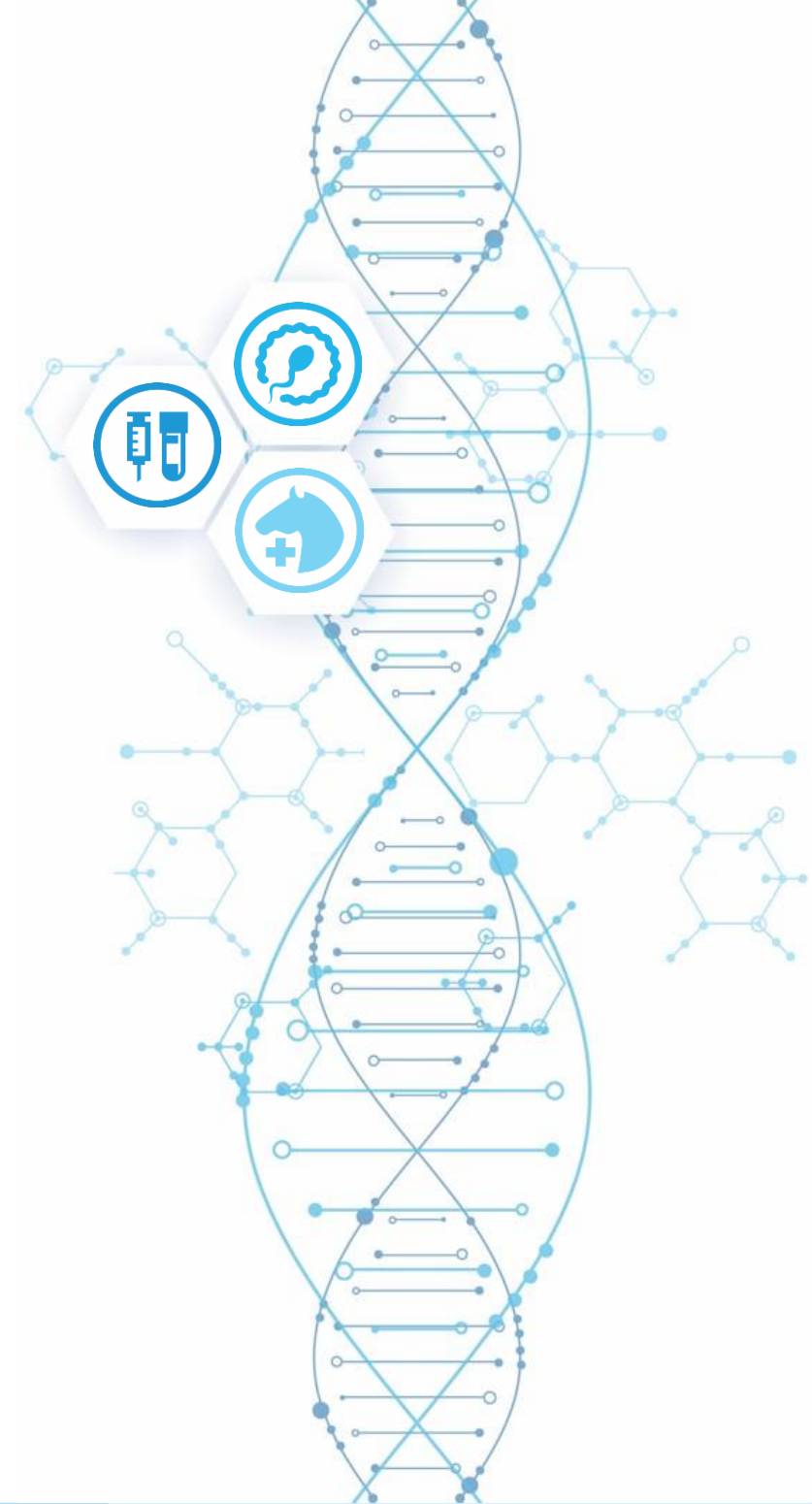
Operating Entities with Separate P&L Responsibilities – working together through Intercompany agreements and sales incentives

# Summary

- End-to-end solutions platform offering fully integrated temperature controlled supply chain solutions for the life sciences industry
- Well positioned to support the growing needs in the cell & gene therapy market
- A market leader with long-term client agreements and diverse client base
- A global leader in cryogenic manufacturing
- One of the largest healthcare focused specialty logistics providers by revenue
- Operating holding company platform in place for future growth
- Financial partnership with Blackstone
- Strong revenue performance



# Appendix



# Adjusted EBITDA

## Cryoport, Inc. and Subsidiaries

### Reconciliation of GAAP net loss to adjusted EBITDA

(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
<i>(in thousands)</i>	2021	2020	2021	2020
<b>GAAP net loss</b>	\$ (6,526)	\$ (11,418)	\$ (15,442)	\$ (21,163)
Non-GAAP adjustments to net loss:				
Depreciation and amortization expense	5,157	830	14,944	2,499
Acquisition 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
<b>Adjusted EBITDA</b>	\$ 5,591	\$ (718)	\$ 18,512	\$ (3,393)



# Income Statement

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

(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
<i>(in thousands, except share and per share data)</i>	2021	2020	2021	2020
<b>Revenues:</b>				
Services revenues	\$ 30,899	\$ 11,172	\$ 87,342	\$ 30,335
Product revenues	25,794	-	78,826	-
<b>Total revenues</b>	<b>56,693</b>	<b>11,172</b>	<b>166,168</b>	<b>30,335</b>
<b>Cost of revenues:</b>				
Cost of services revenues	18,114	5,117	50,409	13,895
Cost of product revenues	15,066	-	42,295	-
<b>Total cost of revenues</b>	<b>33,180</b>	<b>5,117</b>	<b>92,704</b>	<b>13,895</b>
<b>Gross Margin</b>	<b>23,513</b>	<b>6,055</b>	<b>73,464</b>	<b>16,440</b>
<b>Operating costs and expenses:</b>				
Selling, general and administrative	23,901	14,476	69,977	30,613
Engineering and development	4,188	2,312	12,953	5,991
<b>Total operating costs and expenses:</b>	<b>28,089</b>	<b>16,788</b>	<b>82,930</b>	<b>36,604</b>
Loss from operations	(4,576)	(10,733)	(9,466)	(20,164)
<b>Other income (expense):</b>				
Investment income	851	188	1,618	808
Interest expense	(1,189)	(1,889)	(3,563)	(2,290)
Other expense, net	(588)	987	(1,469)	537
Loss before provision for income taxes	(5,502)	(11,447)	(12,880)	(21,109)
(Provision for) benefit from income taxes	(1,024)	29	(2,562)	(54)
Net loss	\$ (6,526)	\$ (11,418)	\$ (15,442)	\$ (21,163)
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)	\$ (21,163)
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

# Balance Sheet

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

	September 30, 2021	December 31, 2020
<i>(in thousands)</i>	(unaudited)	
<b>Current assets:</b>		
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
<b>Total current assets</b>	<b>410,384</b>	<b>147,157</b>
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
<b>Total assets</b>	<b>\$ 824,386</b>	<b>\$ 552,405</b>

	September 30, 2021	December 31, 2020
<i>(in thousands)</i>	(unaudited)	
<b>Current liabilities:</b>		
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
<b>Total current liabilities</b>	<b>41,073</b>	<b>35,020</b>
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	-
<b>Total liabilities</b>	<b>177,160</b>	<b>169,707</b>
<b>Total stockholders' equity</b>	<b>647,226</b>	<b>382,698</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 824,386</b>	<b>\$ 552,405</b>

# November 2021 Convertible Notes Offering and Exchange

	May 2020 Convertible Offering	November 2021 Convertible Offering
Base Amount	\$ 100,000,000	\$ 350,000,000
Greenshoe (15%)	\$ 15,000,000	\$ 52,500,000
Total	\$ 115,000,000	\$ 402,500,000
Coupon	3.00%	0.75%
Conversion Premium	+15%	+45%
Conversion Price	\$23.91	\$117.59
Maturity	5 years	5 years
Greenshoe exercised	yes	yes
Optional Redemption	Non-Call 3, Provisionally Callable thereafter if Stock Price Exceeds 130% of Conversion Price with Make-Whole Provision	Non-Call 3, Provisionally Callable thereafter if Stock Price Exceeds 130% of Conversion Price with Make-Whole Provision
Interest level	2.1x	4.3x

# November 2021 Convertible Notes Offering and Exchange (cont'd)

*We used \$100.7MM of cash proceeds to pay down the principal amount of the 2020 convertible notes and issued 3.1MM shares of common stock.*

<i>Remaining 3.00% convertible note</i>	<i>\$ 14.3MM (was \$ 115.0MM)</i>
<i>New 0.75% convertible note</i>	<i>\$ 402.5MM</i>

→ Cash, cash equivalents and short-term investments ~ \$ 636.0MM

Strong balance sheet to continue strategic path of organic growth and accretive acquisitions

# Resulting Pro forma Capitalization Table

Capitalization Table as of September 30, 2021 (with proforma)		
Type	Shares BEFORE new convertible	Shares AFTER new convertible
Preferred Stock Class C (if converted)	5,388,034	5,388,034
2025 convertible notes (if converted)	4,810,002	599,954
2026 convertible notes (if converted)	-	4,962,986
Common Stock issues	46,207,566	49,279,604
Employee Equity Awards	7,719,906	7,719,906
Fully diluted	64,125,508	67,950,484

Science. Supply Chain. **Certainty.**

*Thank you!*

