

teknova:

Making Solutions Possible

COMPANY OVERVIEW

May 2026

Forward-looking statements and use of non-GAAP financial measures

Statements in this presentation about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements.” These statements include, but are not limited to, statements relating to Teknova’s anticipated total revenue, including our expectations for 2026 revenue and Free Cash Outflow guidance, and other statements about Teknova’s business prospects, including about Teknova’s profitability, strategy of managing operating expenses, and long-term growth strategy. The words, without limitation, “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. These forward-looking statements are based on management’s current expectations and beliefs and are subject to risks and uncertainties, all of which are difficult to predict and many of which are beyond Teknova’s control and could cause actual results to differ materially and adversely from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, demand for Teknova’s products (including the potential delay to or pausing of customer orders); Teknova’s assessment of fundamental indicators of future demand across its target customer base; Teknova’s cash flows and revenue growth rate; Teknova’s supply chain, sourcing, manufacturing, and warehousing; inventory management; risks related to global economic and marketplace uncertainties, including those related to the conflicts in Ukraine and the Middle East; potential acquisitions and integration of other companies; and other factors discussed in the “Risk Factors” section of Teknova’s most recent periodic reports filed with the Securities and Exchange Commission (“SEC”), including in Teknova’s Annual Report on Form 10-K for the year ended December 31, 2025, and subsequent Quarterly Reports on Form 10-Q filed with the SEC, all of which you may obtain for free on the SEC’s website at www.sec.gov. Although Teknova believes that the expectations reflected in its forward-looking statements are reasonable, Teknova does not know whether its expectations will prove correct. You are cautioned not to place undue reliance on these forward-looking statements, which Teknova makes only as of the date hereof, even if they are repeated by Teknova subsequently. Teknova does not intend and shall have no obligation to update, amend, or clarify these forward-looking statements, except as may be required under applicable securities laws.

Additionally, this presentation contains financial measures that have not been calculated in accordance with U.S. generally accepted accounting principles (GAAP). Teknova uses the following non-GAAP financial measures in assessing the performance of its business and the effectiveness of its business strategies: (a) Adjusted EBITDA and (b) Free Cash Flow (Outflow). Teknova defines Adjusted EBITDA as net income (loss) adjusted for interest income (expense), net, provision for (benefit from) income taxes, depreciation expense, amortization of intangible assets, and stock-based compensation expense. Adjusted EBITDA reflects further adjustments to eliminate the impact of certain items, including certain non-cash and other items that Teknova does not consider representative of its ongoing operating performance. Teknova defines Free Cash Flow (Outflow) as cash provided by (used in) operating activities less purchases of property, plant, and equipment.

Teknova provides Adjusted EBITDA and Free Cash Flow (Outflow) in this presentation because Teknova believes that analysts, investors, and other interested parties frequently use these measures to evaluate companies in Teknova’s industry and that such measures facilitate comparisons on a consistent basis across reporting periods. Teknova also believes such measures are helpful in highlighting trends in Teknova’s operating results because they exclude items that are not indicative of Teknova’s core operating performance. Investors should consider non-GAAP financial measures in addition to, and not as a substitute for, or as superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures presented by Teknova may be different from the non-GAAP financial measures used by other companies.

A full reconciliation of these non-GAAP measures to the most comparable GAAP measures is included at the end of this presentation.

WE MAKE SOLUTIONS POSSIBLE

Leading provider of critical reagents for the discovery, development, and commercialization of novel therapies and diagnostics

TOTAL 2025 REVENUE \$40.5M	Y/Y REVENUE GROWTH 7%	PROJECTED ADJ EBITDA+ 2027
ACTIVE CUSTOMERS 3,000+	CLINICAL CUSTOMER % GROWTH 25%	NUMBER OF THERAPIES SUPPORTED ~70
ACCOUNT RETENTION RATE* 95%	NUMBER OF ASSOCIATES 158	% REVENUE FROM CELL AND GENE THERAPY ~24%



* Of customer accounts with greater than \$10,000 in 2024 spend

Our products are fundamental to the life sciences industry

AGAR PLATES

Extensive selection of standard and specialty pre-poured agar plates for a wide variety of applications including bacteria, fungi, and nematode growth, and environmental monitoring in cleanroom spaces



LIQUID MICROBIAL CULTURE MEDIA AND SUPPLEMENTS

Wide variety of liquid media and broths to expand a particular microbial or bacterial cell of interest under controlled conditions, to freeze cells, or to conduct media fills for aseptic validation and monitoring



MOLECULAR BIOLOGY REAGENTS

Vast range of product types, sizes, pH, and molarities to support a multitude of applications, such as cell lysis, purifying nucleic acids or proteins, washing, resuspending, and analyzing samples, and sample management



2025 REVENUE BREAKDOWN

Primary End Markets

APPROX. **1,000** ACCOUNTS

BIOPHARMA AND CONTRACT MANUFACTURING

- ~850 Biotech
- ~30 Large Pharma
- ~200 CDMO/CMOs

APPROX. **400** ACCOUNTS

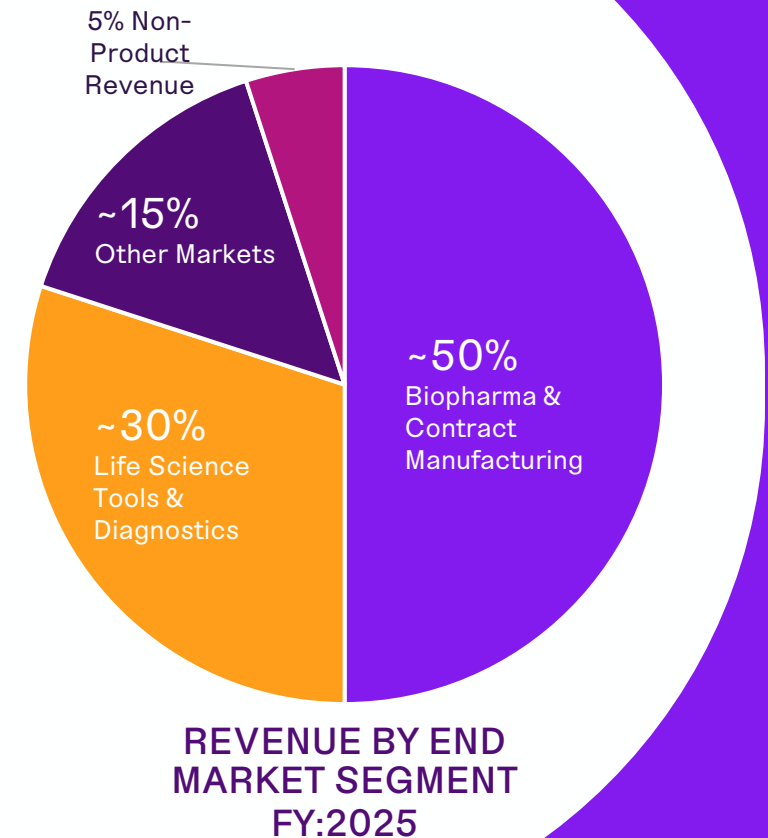
LIFE SCIENCE TOOLS AND DIAGNOSTICS

- ~250 Life Science Tools
- ~150 Diagnostic

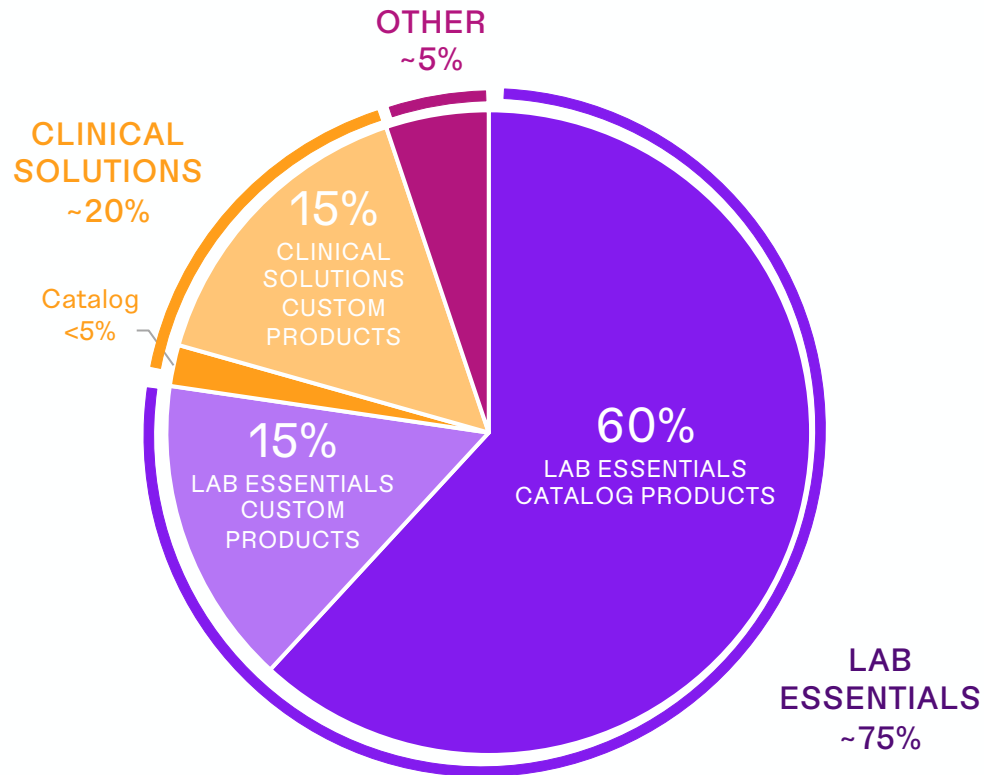
APPROX. **1,900** ACCOUNTS

OTHER MARKETS

- Academic & Government
- Animal Health
- Hospitals
- Distributors



Revenue by Product Type and Customer End Market



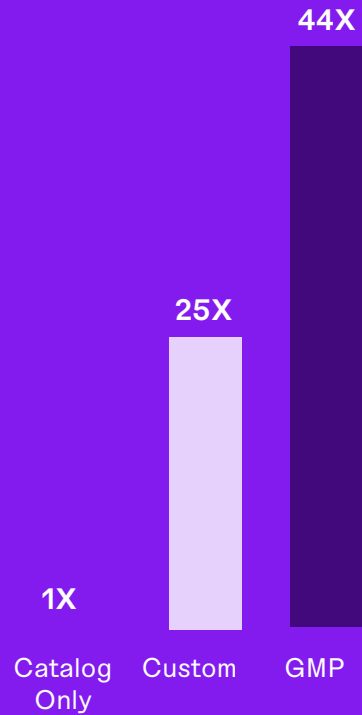
2025 REVENUE BREAKDOWN

- **Lab Essentials: ~75% of 2025 Revenue**
 - Research-grade reagents (RUO)
 - Catalog product revenue comprises ~80%
 - Custom product revenue comprises ~20% (includes RUO+)
 - Primarily Biopharma, Life Science Tools and Diagnostics customers
- **Clinical Solutions: ~20% of 2025 Revenue**
 - Clinical-grade reagents (GMP)
 - Catalog product revenue comprises ~10%
 - Custom product revenue comprises ~90%
 - Primarily Biopharma and Diagnostics customers in clinical trials
- **Other: ~5% of 2025 Revenue**
 - Includes services, shipping, and other non-product related revenue

Why We Win

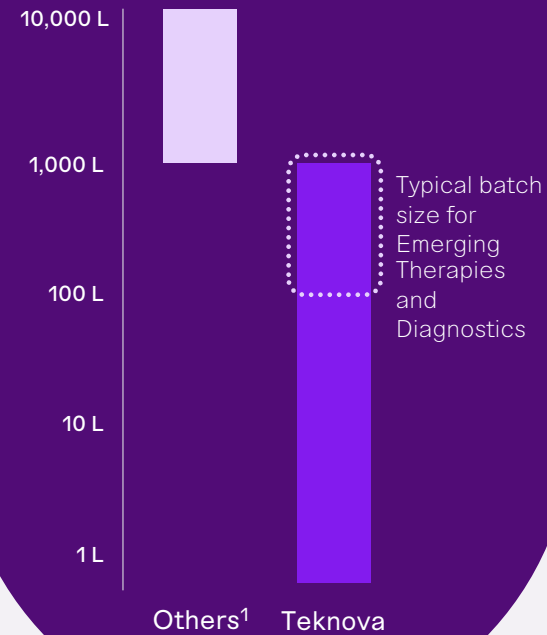
CATALOG BUSINESS AS A FOUNDATION

Relative Annual Spend by Account Type in 2025



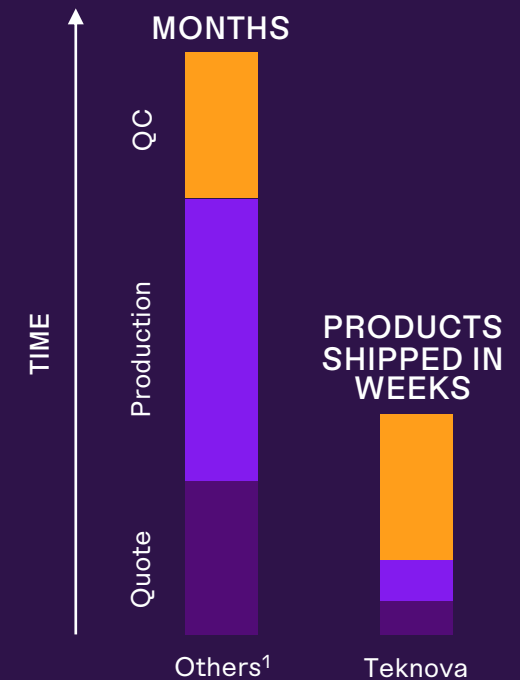
SMALLER CUSTOM BATCH SIZES

Initial Build Sizes for Custom Research and Clinical Orders



FASTER TURNAROUND TIME

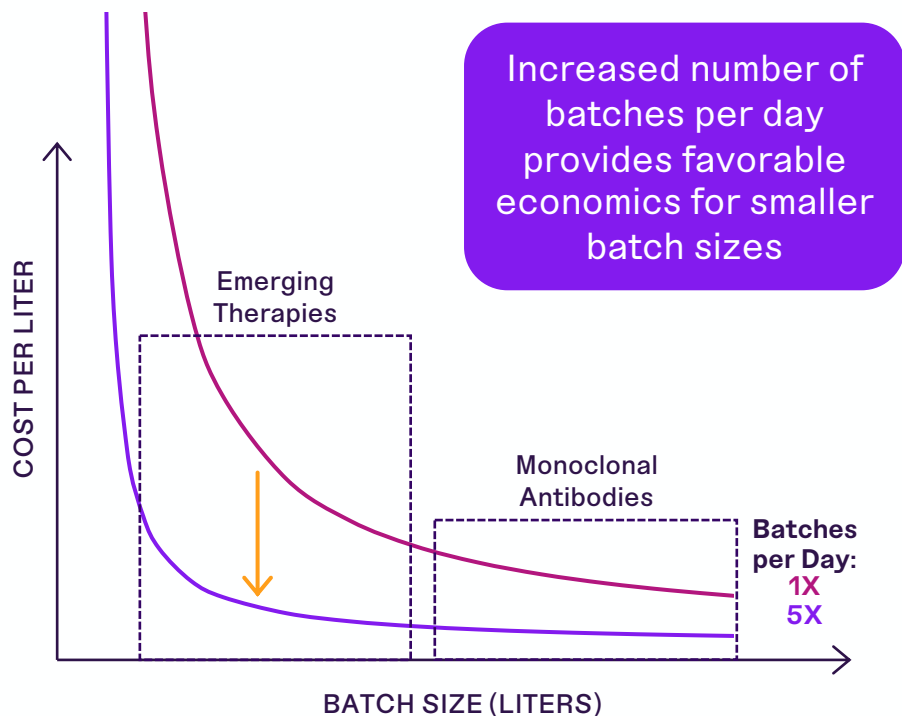
Time from Order to Shipment for Custom Orders



¹ Illustrative models based on Teknova's knowledge of competing technologies

The barriers to producing custom GMP-grade reagents for our target markets is considerable

FAVORABLE COST STRUCTURE FOR SMALL BATCH SIZES



FASTER TURNAROUND TIMES FROM MODULAR MANUFACTURING

- **Dynamic Capacity**
 - Switch seamlessly between production of inventory and on-demand products
- **Custom Manufacturing Infrastructure**
 - Internal IT and engineering teams developed specialized, integrated software and equipment
- **Integrated Supply Chain**
 - On-site access to raw materials due to breadth of catalog
 - Integration of MES, ERP, and CRM
- **Technical Know-How**
 - Proprietary database of formulation, dispensing, and QC know-how learned over 30 years across thousands of product SKUs

Key Takeaways



Critical supplier of GMP-grade reagents for emerging therapies and diagnostics



Research-grade reagents provide a diverse, predictable, and growing foundation



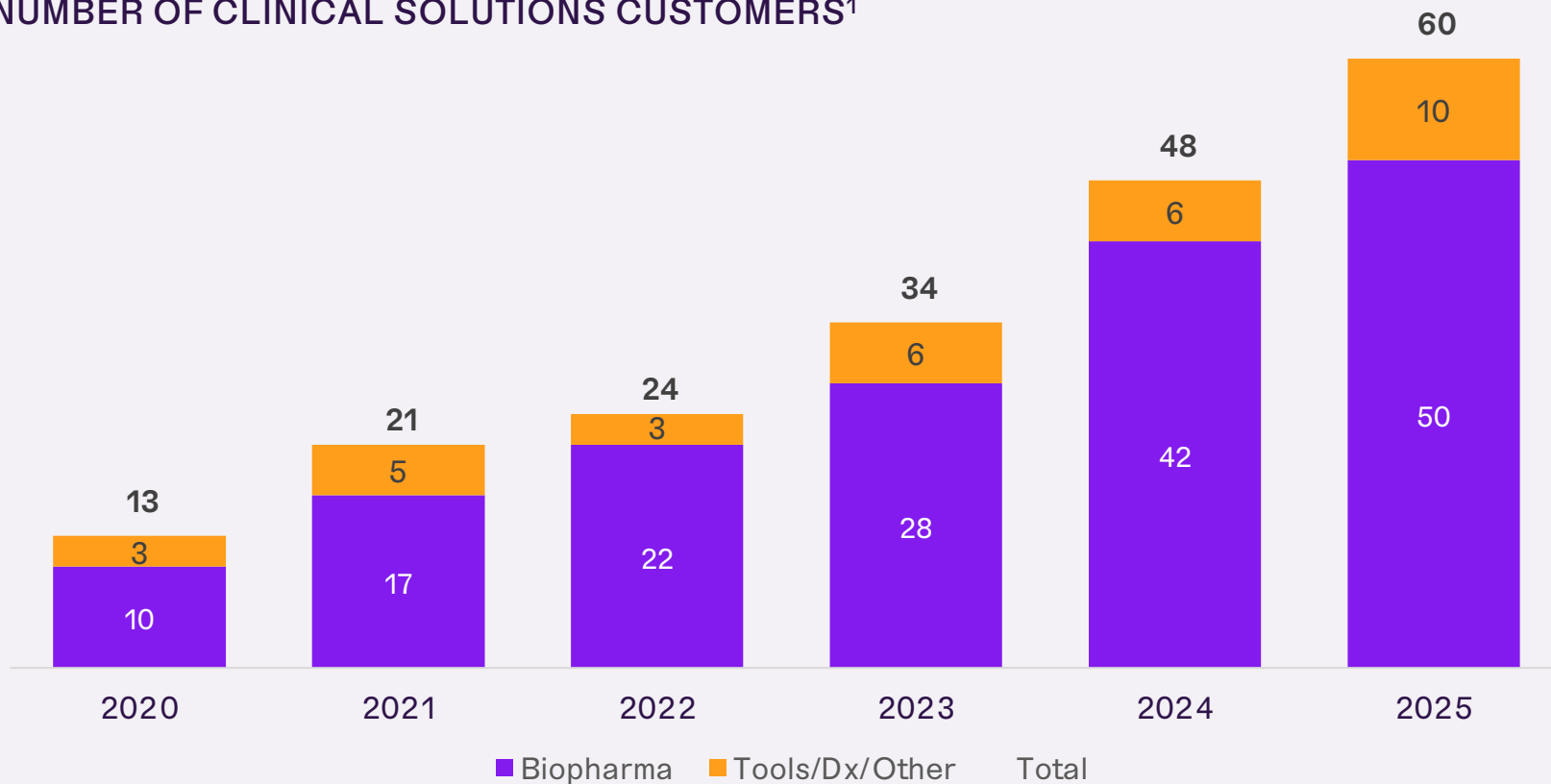
Significant operating leverage in our P&L as our revenue increases



Additional near-term catalysts create potential tailwinds

Continued success in attracting clinical customers

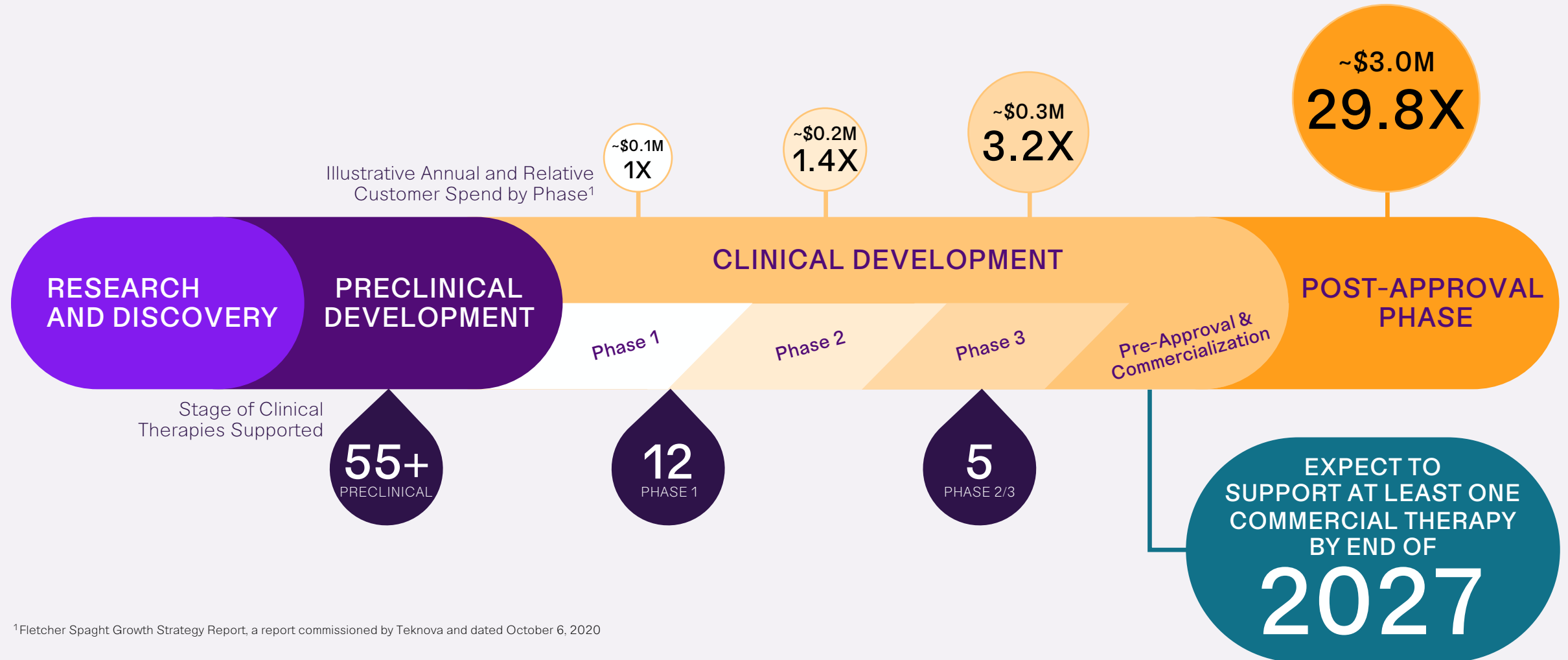
NUMBER OF CLINICAL SOLUTIONS CUSTOMERS¹



35%
2020-2025
CAGR

¹Customer is defined as any customer purchasing within the fiscal year. There is a \$5,000 minimum threshold for Clinical Solutions customers.

We are a critical supplier for more than 70 therapies in clinical trials



¹Fletcher Spaght Growth Strategy Report, a report commissioned by Teknova and dated October 6, 2020

Accounts supporting liquid biopsy and bioprocessing comprise remaining Clinical Solutions customers



- Tools customers utilize Teknova to manufacture their proprietary formulations for resale or as raw materials in their manufacturing processes
- Support numerous customers targeting the bioprocessing and liquid biopsy markets

Key Takeaways



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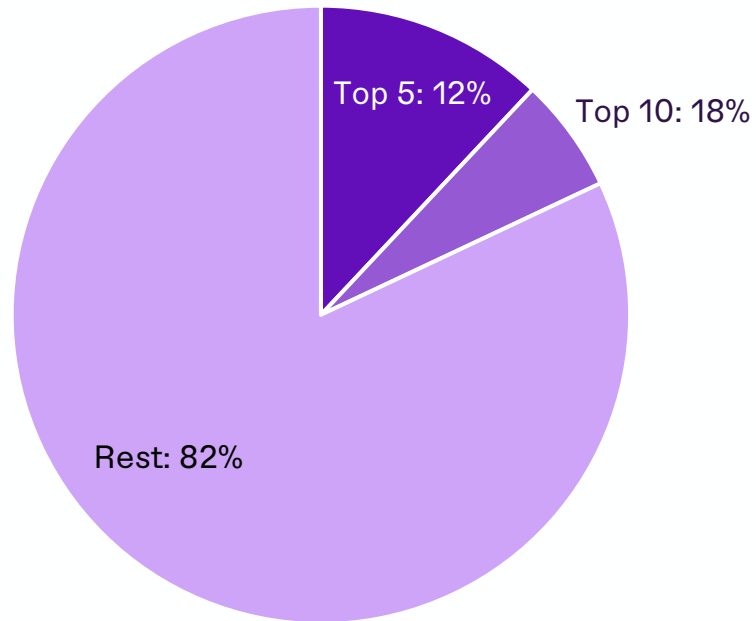
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Additional near-term catalysts create potential tailwinds

Supporting 3,000+ customers across the life sciences

Limited Customer Concentration (Top Lab Essentials Revenue / Total Revenue)



Stable Top Accounts

2025 Rank	End Market	Tenure	2019-25 CAGR (Pre-COVID)
1	Genomics	>10 yrs	45%
2	Genomics	>10 yrs	42%
3	Genomics	9 yrs	72%
4	Large Pharma	>10 yrs	10%
5	Genomics	>10 yrs	10%
6	Cell & Gene Therapy	9 yrs	95%
7	Distributor	>10 yrs	6%
8	Large Pharma	>10 yrs	9%
9	CDMO	>10 yrs	0%
10	Cell & Gene Therapy	>10 yrs	-19%

Our products are fundamental to the life sciences industry

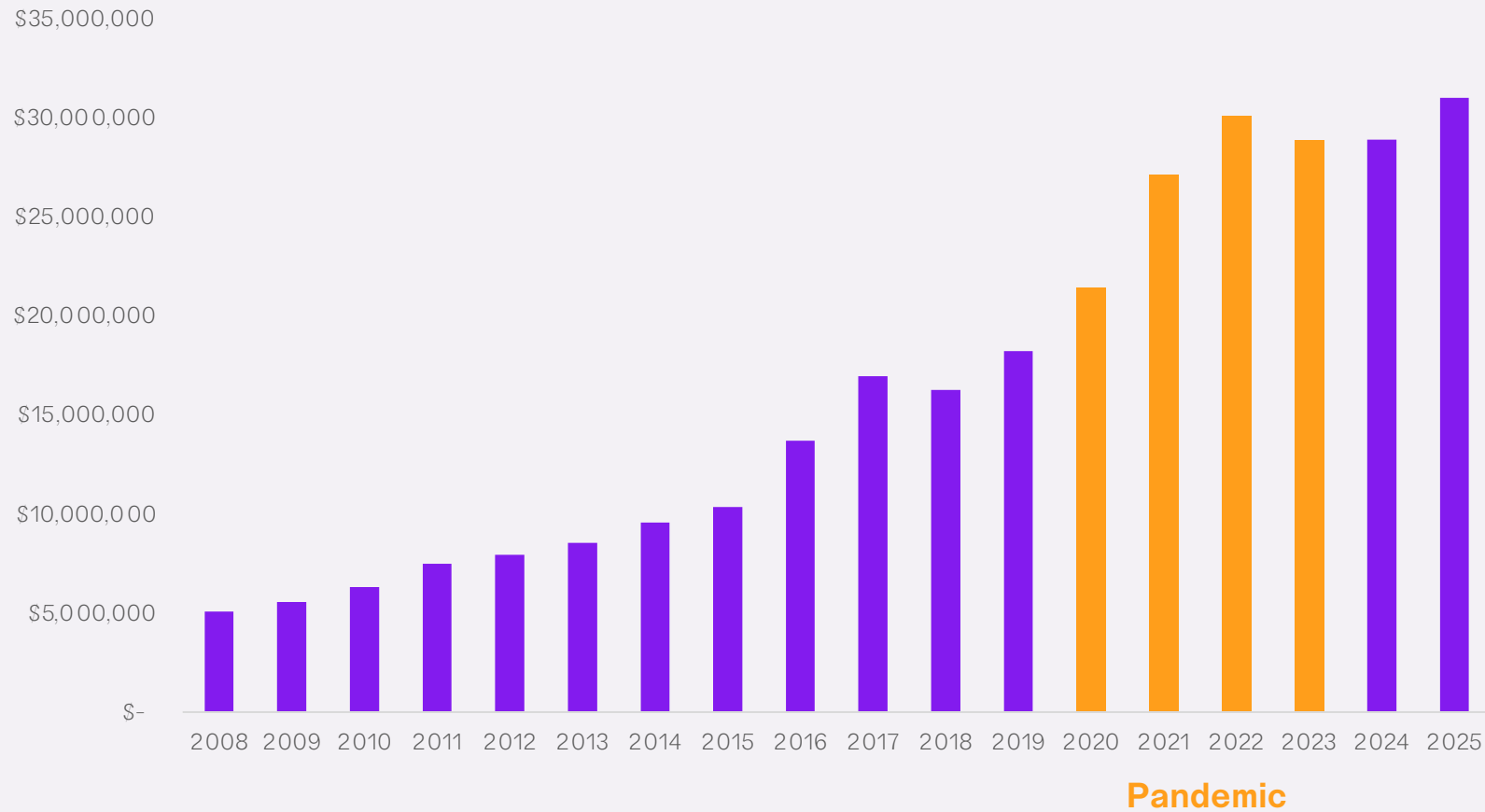


We support the leading life science tools companies:

- Sequencing
- Single Cell
- Spatial Genomics
- Enzyme Production
- Nucleic Acid Production

History of consistent double-digit growth

LAB ESSENTIALS REVENUE



11%
2008-2025
CAGR

Key Takeaways



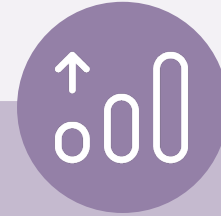
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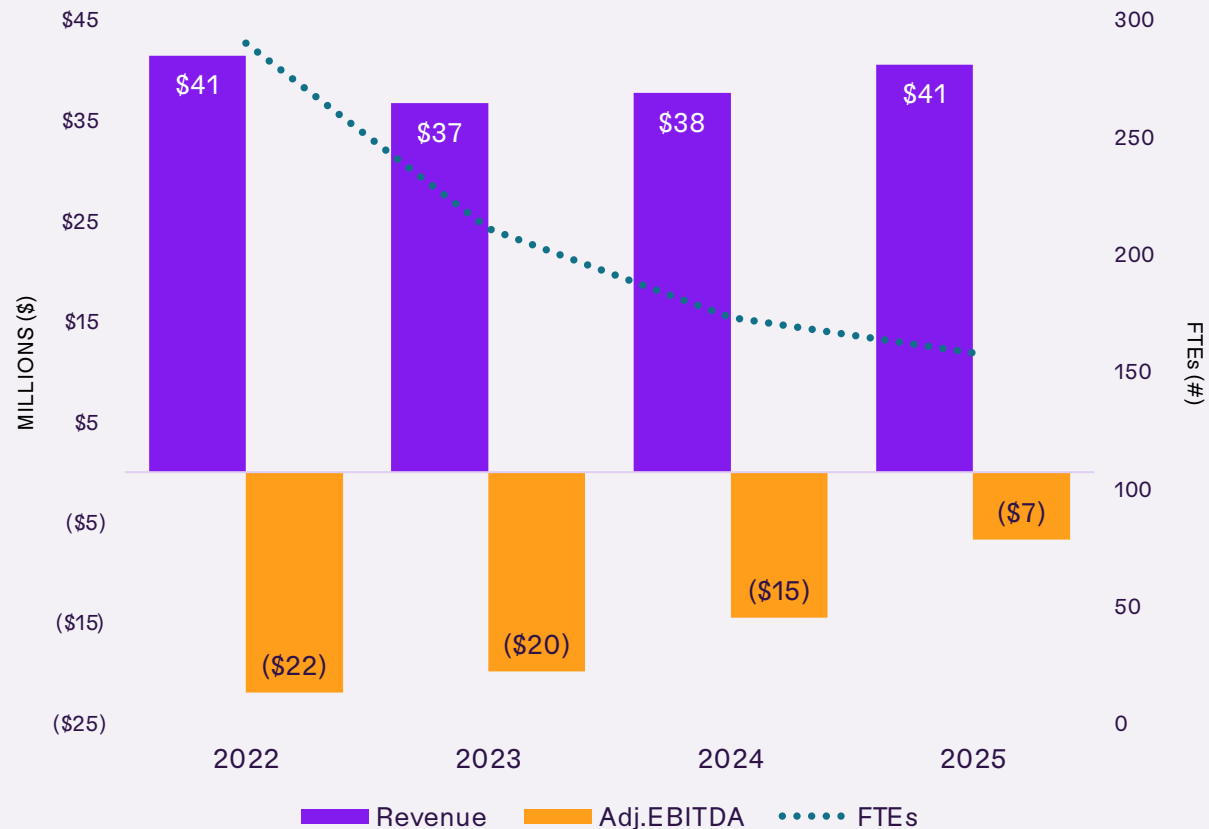
Additional near-term catalysts create potential tailwinds

Over \$200M in revenue capacity with limited additional capital investment required

- ISO 13485-certified (GMP) facilities to support customers from discovery to commercialization
- Over 180,000 ft² of facilities including approximately 10,000 ft² of ISO 7 cleanrooms
- In-house automation, engineering, and software teams support development and implementation of new production lines
- Set up to scale with custom implementations of ERP, Quality Management System (QMS), Salesforce.com, and data analytics



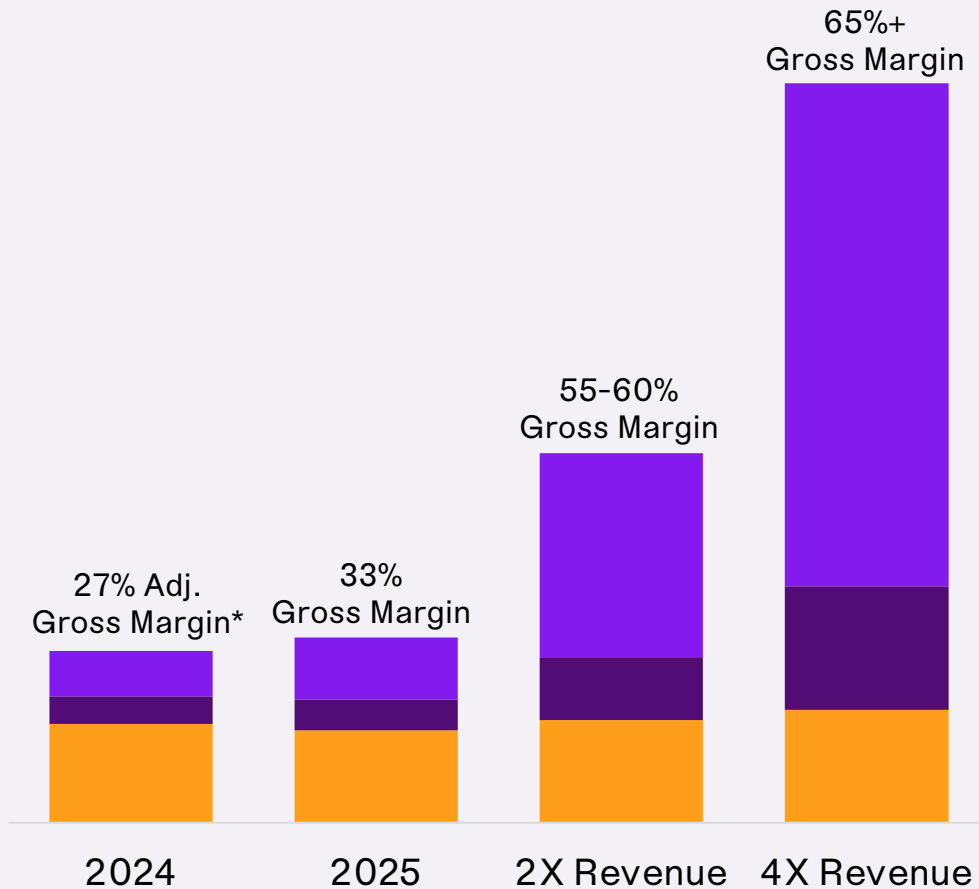
Effective cost management after period of investment sets up attractive financial profile with top-line growth



ADJUSTED EBITDA
POSITIVE BY END OF
2027

SIGNIFICANT OPERATING LEVERAGE WITH TOP-LINE GROWTH

70% of revenue growth drops to bottom line



- Gross Profit
- Variable Cost of Goods Sold
 - Grows in proportion to revenue – direct materials, packaging, scrap/waste, supplies, etc.
 - ~25-30% of total cost of sales today
- Fixed Cost of Goods Sold
 - Biggest component of our cost of goods today
 - Capacity utilization drives absorption of fixed costs
 - Efficiencies from automation and higher volumes on GMP product runs allow more dollar output per labor hour

* Adjusted Gross Margin equals GAAP Gross Margin plus \$2.8M non-recurring non-cash charge for expired and excess inventory.

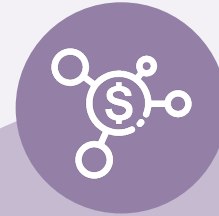
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Additional near-term catalysts create potential tailwinds

NEAR-TERM CATALYST

Investing in commercial capabilities and activities

SITUATION

- We believe Biopharma end markets have stabilized and higher funding levels will persist
- We have also seen traction in high-growth market segments like sequencing, spatial genomics, and cancer screening

INVESTMENT (\$2M)

1. **Expansion of field team** with expertise in life science tools, diagnostics, and large pharma
2. **Drive more brand awareness** through marketing activities such as tradeshow, seminars, and targeted outreach
3. **Launch new lead generation tools and resources**, including custom-built AI database for lead generation and qualification

EXPECT INVESTMENT WILL ACCELERATE REVENUE GROWTH IN LATE 2026 AND INTO 2027

NEAR-TERM CATALYST

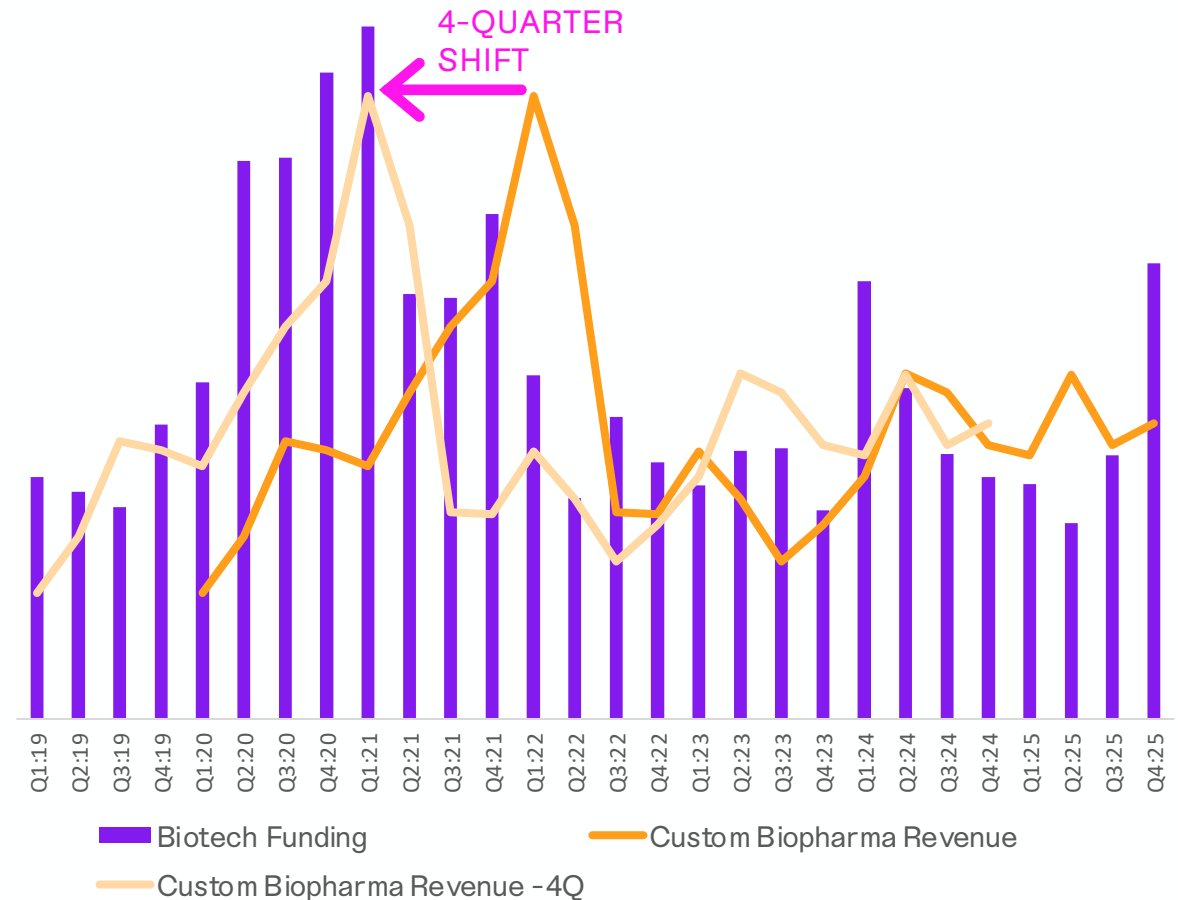
Historically seen a four-quarter lag between funding changes and effects on revenue

SITUATION

- Biotech funding has been mostly down since mid-2022
- Strong rebound in funding observed in Q4:2025
- Q1:2026 off to a strong start

IMPACT

Primary impact is purchases of custom products from Biopharma customers, which represented approximately 25% of total revenue in 2025



NEAR-TERM CATALYST

Plan to expand portfolio through commercial collaborations and M&A

Specific areas of interest:

- Cell culture media and supplements
- Transfection reagents
- Cytokines, growth factors, and other proteins
- Geographic expansion



Proven management team with extensive experience in life sciences



Stephen Gunstream
President & Chief Executive Officer



Matt Lowell
Chief Financial Officer



Damon Terrill
General Counsel,
Chief Compliance Officer



Jennifer Henry
Senior Vice President,
Marketing



Neil Abhyankar
Vice President,
Sales



Rakesh Ahuja
Vice President,
Quality & Regulatory



Bella Neufeld
Vice President,
Operations
teknova:



Ben Viering
Vice President, Information
Systems & Architecture



Shari Hubbell
Senior Director,
Customer Relations



Leading provider of custom research and GMP-grade reagents ready to support our customers as they scale

We are **successfully executing** on our long-term growth plan, having increased our **Clinical Solutions customer base from 13 to 60** over the past five years¹

Research-grade reagents provide a diverse, predictable, and growing foundation, with over 3,000 customers and an **average annual Lab Essentials revenue growth in the low-double-digits** since 2008

teknova:

We believe we are poised to drive significant long-term value for shareholders with these targets:

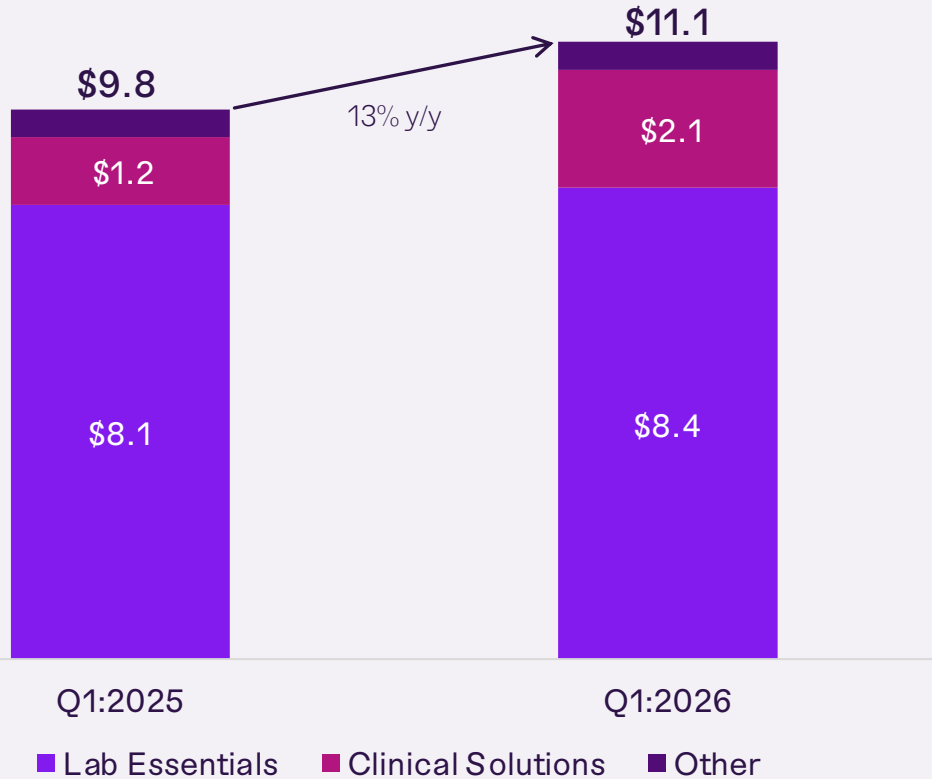
- Sustainable 20-25% Revenue Growth
- 60-65% Gross Margin
- 25-30% Adjusted EBITDA Margin

¹Clinical Solutions customers with >\$5K spend per year

Q1:26 Financials

Q1:2026 Revenue Highlights

Revenue by Category (\$M)

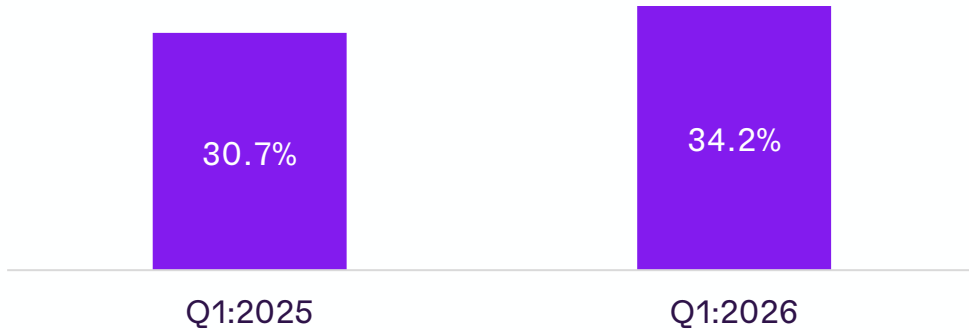


KEY HIGHLIGHTS

- Total first quarter revenue up 13% compared to the same period in prior year
- Lab Essentials increased 3% compared to the same period in prior year
- Clinical Solutions increased 85% from the same period in prior year

Q1:2026 Income Statement Highlights

Gross Margin (%)



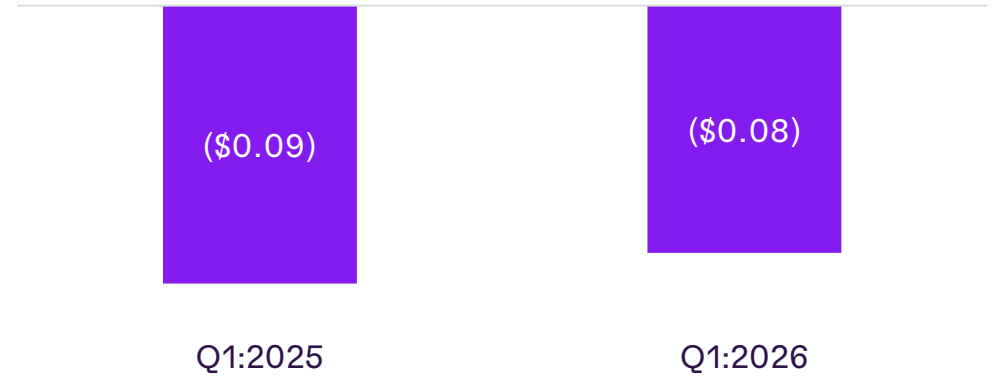
Total OpEx (\$M)



Adjusted EBITDA¹ (\$M)



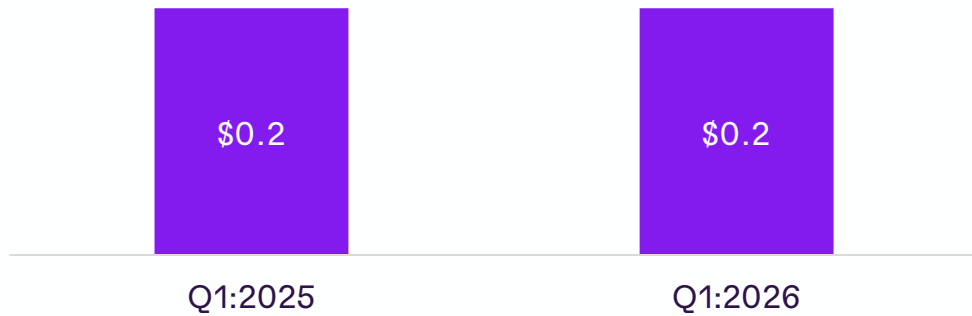
Diluted EPS (\$)



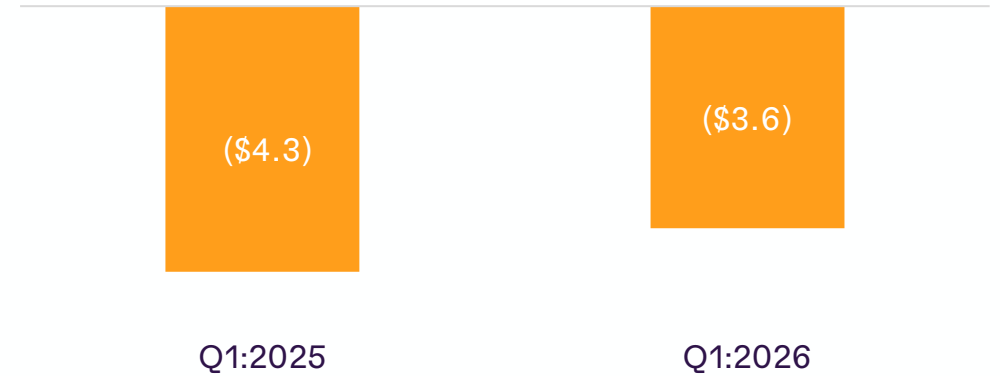
¹Adjusted EBITDA is non-GAAP and adds back stock-based compensation and any qualified non-recurring items to EBITDA

Q1:2026 Cash Flow and Balance Sheet Highlights

Capital Expenditure (\$M)



Free Cash Flow¹ (\$M)

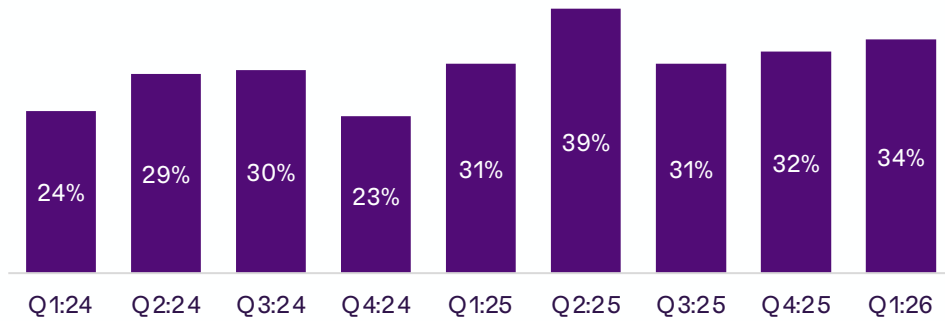


Cash, Cash Equivalents, and Short-Term Investment was \$17.8M as of March 31, 2026

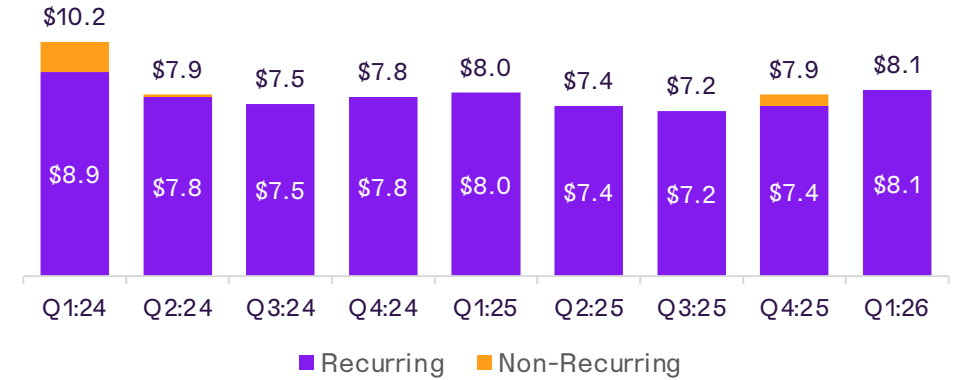
¹Free Cash Flow equals cash provided by (used in) operating activities less purchases of property, plant, and equipment

Quarterly Financial Trends

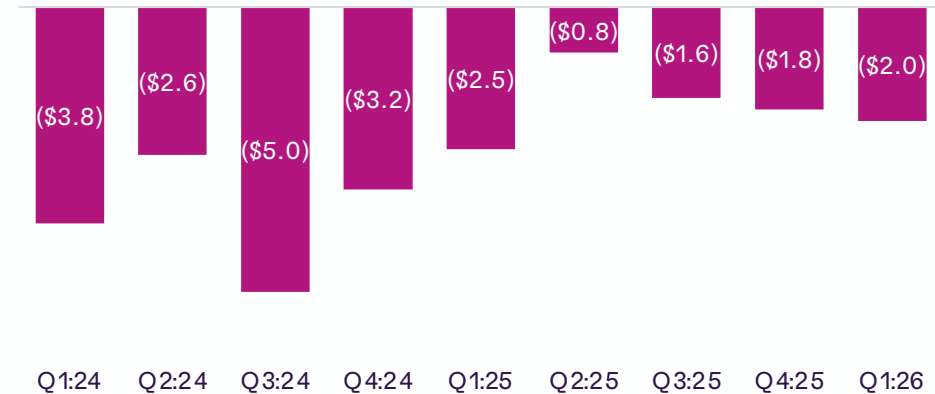
Gross Margin¹ (%)



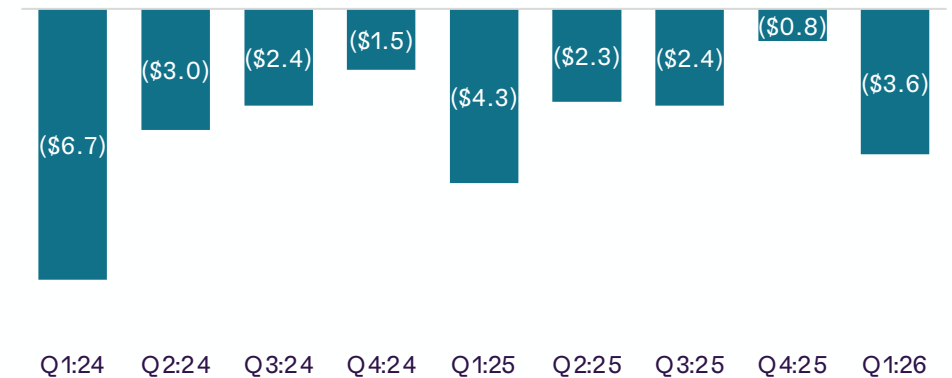
Total OpEx (\$M)



Adjusted EBITDA² (\$M)



Free Cash Flow³ (\$M)



¹Gross Margin in Q3:24 excludes non-recurring, non-cash charges related to the expired and excess inventory (\$2.8M)
²Adjusted EBITDA is non-GAAP and adds back stock-based compensation and any qualified non-recurring items to EBITDA

³Free Cash Flow equals cash provided by (used in) operating activities less purchases of property, plant, and equipment

2026 Outlook and Capital Runway

GUIDANCE

- Estimate total revenue between \$42–44 million, up 6% y/y at the midpoint
- We are targeting free cash outflow of less than \$10 million for 2026

CAPITAL RUNWAY ASSUMPTIONS

- Estimate annualized revenue range of \$52–57 million to achieve Adjusted EBITDA break-even by the end of 2027
- Expect sufficient liquidity to reach cash flow positive with organic growth strategy, assuming:
 - Average low double-digit revenue growth
 - Average 70% contribution margin on additional revenue
 - Limited annual OpEx growth
 - ~\$2 million per year capital expenditure

ADJUSTED
EBITDA POSITIVE
BY END OF

2027

Supplemental Non-GAAP Reconciliations

Non-GAAP Reconciliations

ALPHA TEKNOVA, INC.
 Reconciliation of Non-GAAP Measures to the Most Comparable GAAP Measures
 (unaudited)
 (in thousands)

	For the Three Months Ended March 31,	
	2026	2025
Net loss – as reported	\$ (4,555)	\$ (4,645)
Add back:		
Interest expense, net	(219)	(144)
Provision for income taxes	47	22
Depreciation expense	1,289	1,293
Amortization of intangible assets	287	287
EBITDA	\$ (2,713)	\$ (2,899)
Other and non-recurring expenses:		
Stock-based compensation expense	695	852
Other adjustment to loan exit fee	—	(485)
Adjusted EBITDA	\$ (2,018)	\$ (2,532)

	For the Three Months Ended March 31,	
	2026	2025
Cash used in operating activities	\$ (3,359)	\$ (4,103)
Purchases of property, plant, and equipment	(221)	(206)
Free Cash Flow	\$ (3,580)	\$ (4,309)

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