



Q2 2021 Financial Results

Nasdaq: TKNO

August 11, 2021

TEKNOVA
science matters

Today's Agenda

1. Welcome
2. Business Highlights & Updates — Stephen Gunstream, CEO, Teknova
3. Financial Results — Matt Lowell, CFO, Teknova
4. Q&A

Forward-Looking Statements and Use of Non-GAAP Financial Measures

This presentation contains **forward-looking statements** that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this prospectus, including statements relating to our financial condition, results of operations, plans, objectives, future performance and business, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “would,” “potential,” “likely,” or “continue” or the negative of these terms or other similar expressions. All forward-looking statements are based upon current expectations and projections about future events and trends. There is no assurance or guarantee that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. No person assumes responsibility for the accuracy and completeness of the forward-looking statements, and, except as required by law, no person undertakes any obligation to update any forward-looking statements for any reason after the date of this company presentation.

In addition to financial results prepared in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation contains certain **non-GAAP financial measures**. These measures should always be considered only as a supplement to, and not as superior to, financial measures prepared in accordance with GAAP. Such non-GAAP financial measures in this presentation may differ from similarly named non-GAAP financial measures used by other companies. Management believes that in addition to using GAAP results, non-GAAP financial measures can provide meaningful insight in evaluating the Company’s financial performance and the effectiveness of its business strategies. You are encouraged to review the reconciliation of non-GAAP financial measures with their most direct comparable GAAP financial results set forth in the Appendix to this presentation.

Business Highlights & Updates

Stephen Gunstream, CEO

Company Overview

- **Leading provider of highly complex research and clinical-grade reagents** to support the discovery, development and production of drug therapies, novel vaccines, and molecular diagnostics
- **Strong competitive position in the marketplace**
 - Expertise in high quality, custom reagent manufacturing
 - Differentiated by short turnaround times and the ability to scale from discovery to commercialization
- **Producer of bioprocessing tools critical to cell & gene therapy**
 - Unique capabilities to address cell & gene therapy market requirements create a breakthrough growth opportunity
- **Supported by a robust, predictable reagents business**
 - Products that are fundamental to the life sciences market
 - Well established brand with over 3,000 customers
- **Infrastructure in place to support growth opportunity**
 - Significant investments in capacity expansion, marketing, sales, and R&D
 - Built deep, experienced management team to execute strategy

Q2 Business Highlights

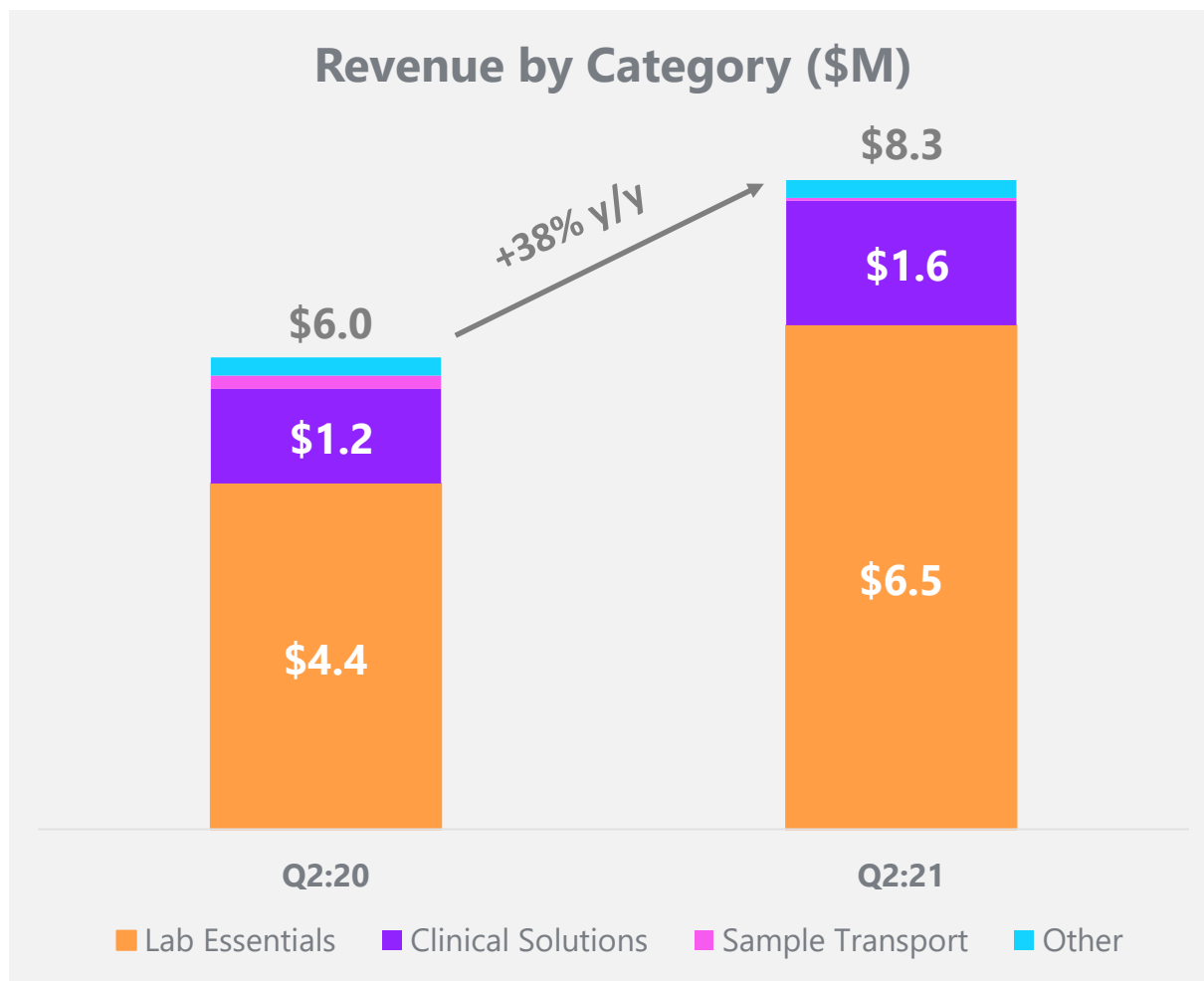
- Second quarter 2021 revenue of **\$8.3 million**, up **41%** as compared to \$5.9 million in the second quarter of 2020, when Sample Transport medium revenue is excluded
- Completed **initial public offering**, raising **\$99.1 million** in proceeds, after deducting underwriting discounts and commissions, and other offering expenses
- Strengthened the Company's Board of Directors with the appointments of life science veterans **Bob McNamara, Brett Robertson, and Alex Vos** as Independent Directors
- Began construction on **new state-of-the art GMP manufacturing facility** in Hollister, CA, which, when operational at the end of 2022, will increase production capacity by five-fold
- Established our **Scientific Affairs team** to engage with scientists active in cell and gene therapy research and development

Q2:2021 Financial Results

Matt Lowell, CFO



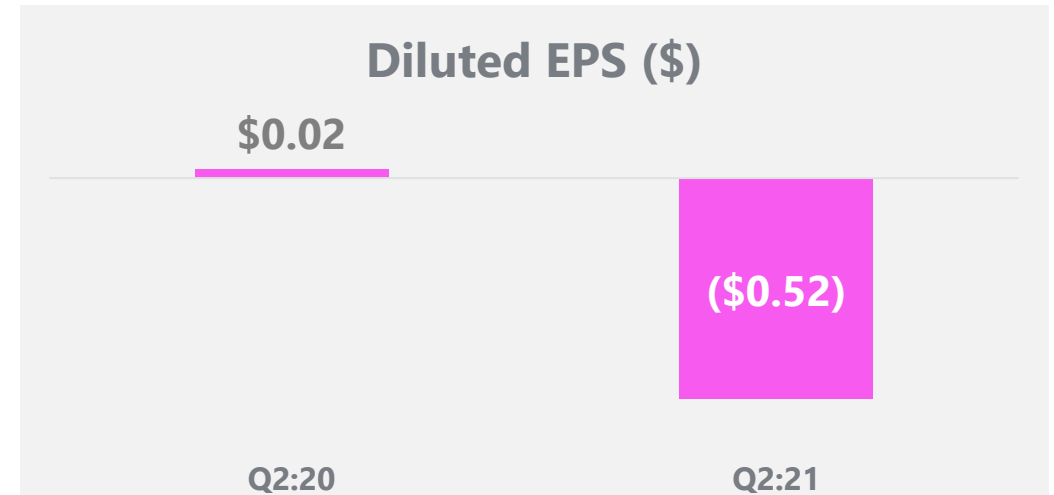
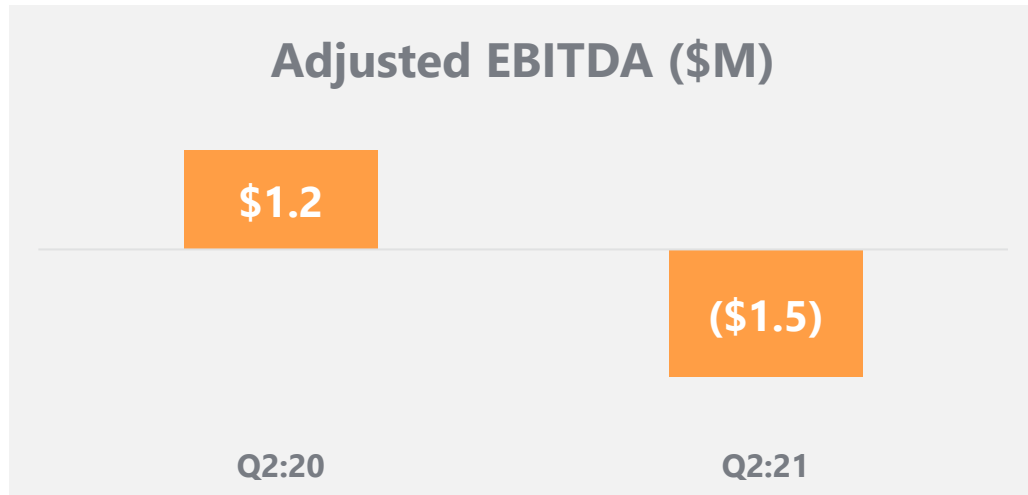
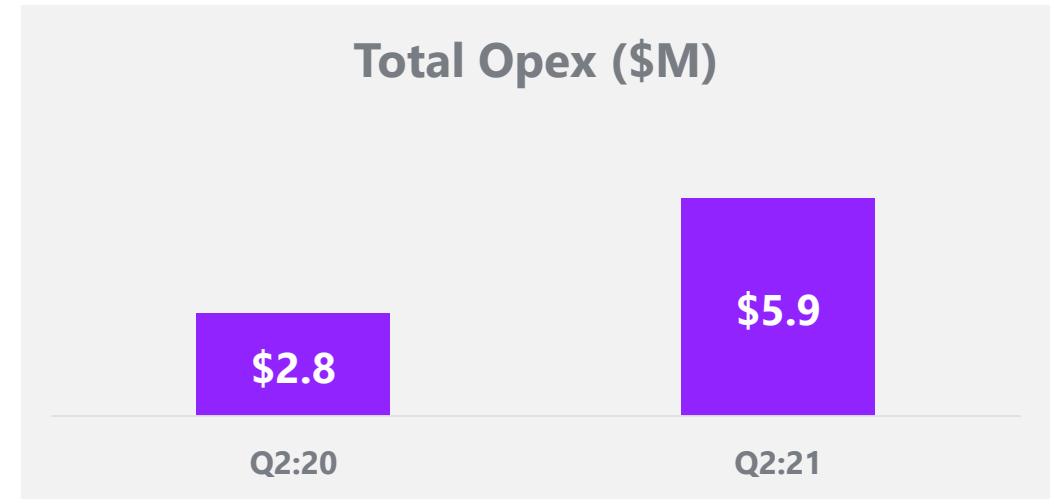
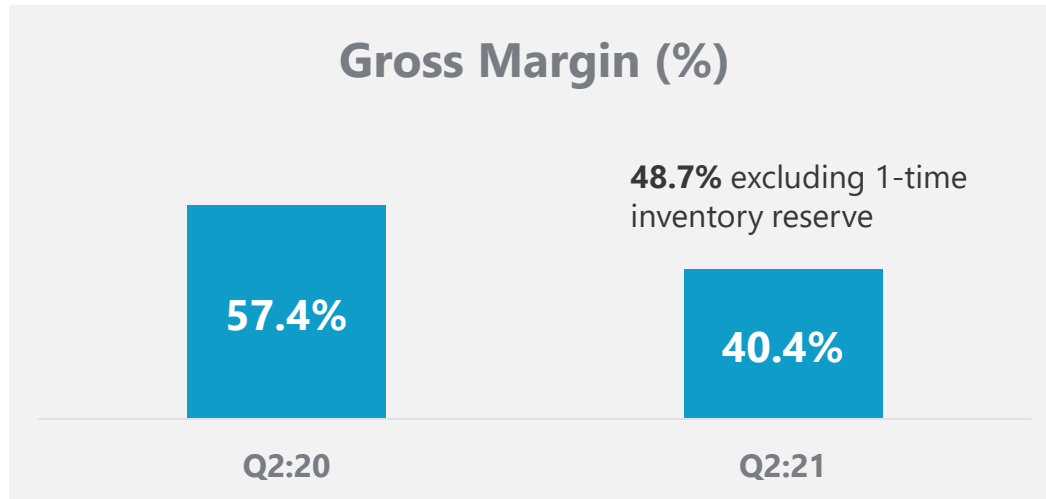
Q2:2021 Revenue Highlights



Key Highlights

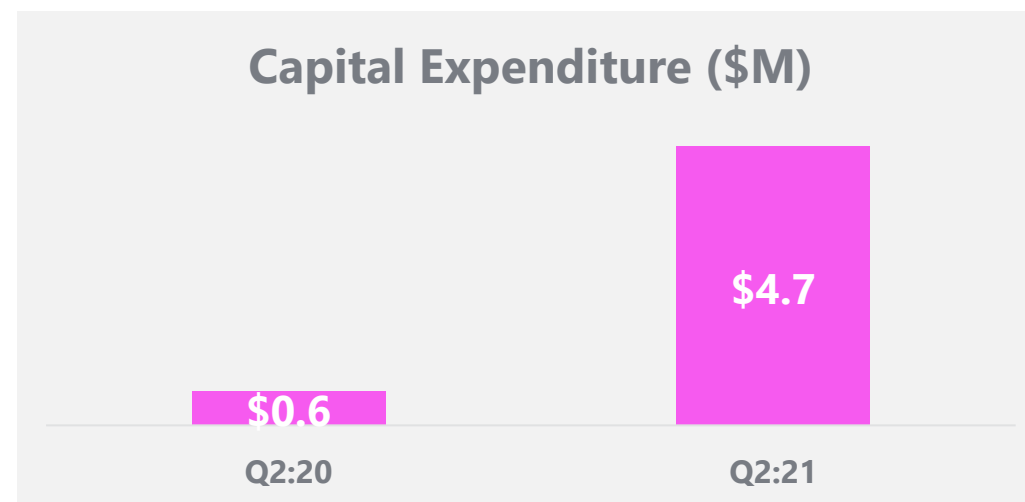
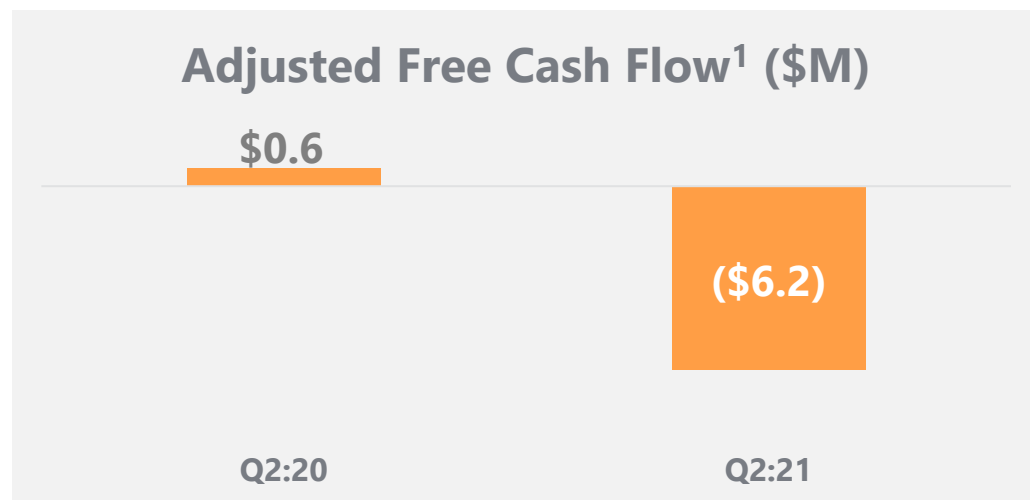
- Strong **Lab Essentials** growth up 46% y/y
- **Clinical Solutions** up 32% y/y
- Total revenue of \$8.3 million, excluding **Sample Transport**, up 41% y/y

Q2:2021 Income Statement Highlights



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

Q2:2021 Cash Flow & Balance Sheet Highlights



Cash balance as of June 30, 2021 was \$108.0 million

¹ Adjusted Free Cash Flow equals Adjusted EBTIDA less Capital Expenditures.

Q&A



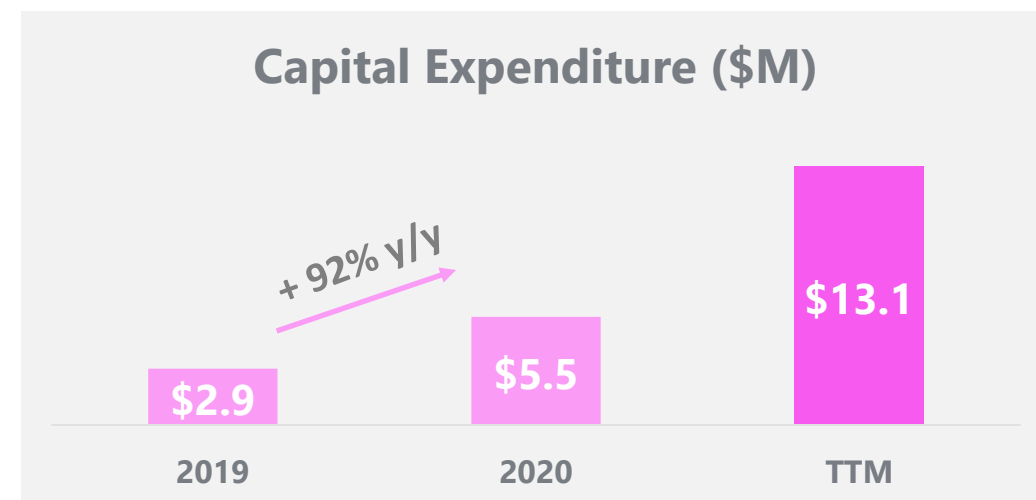
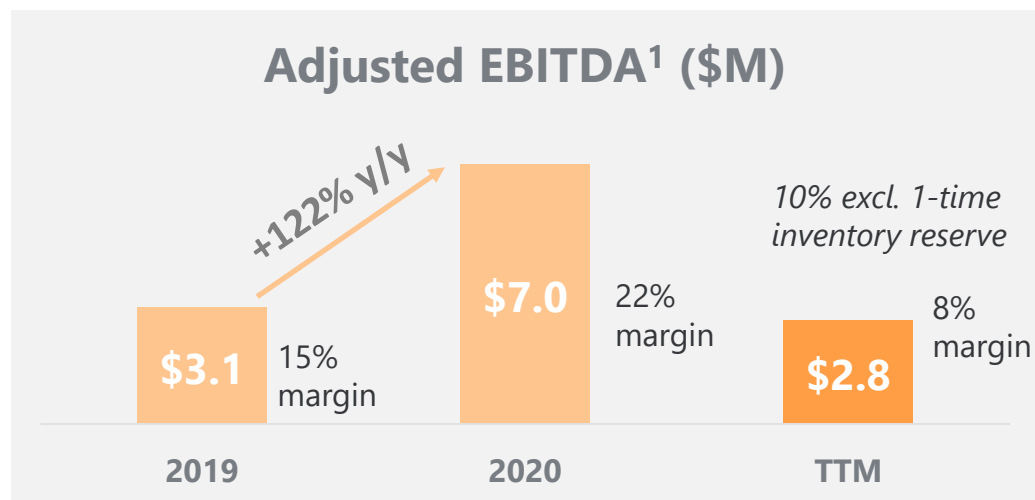
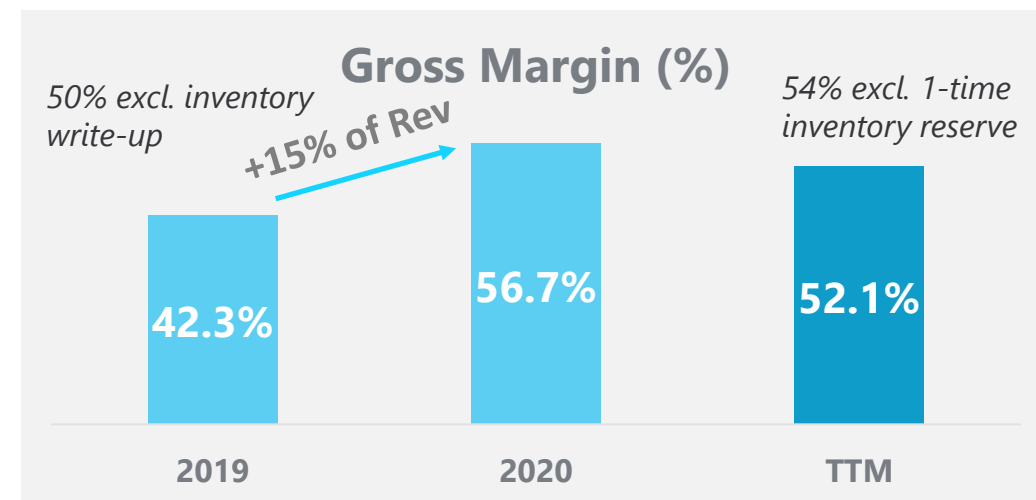
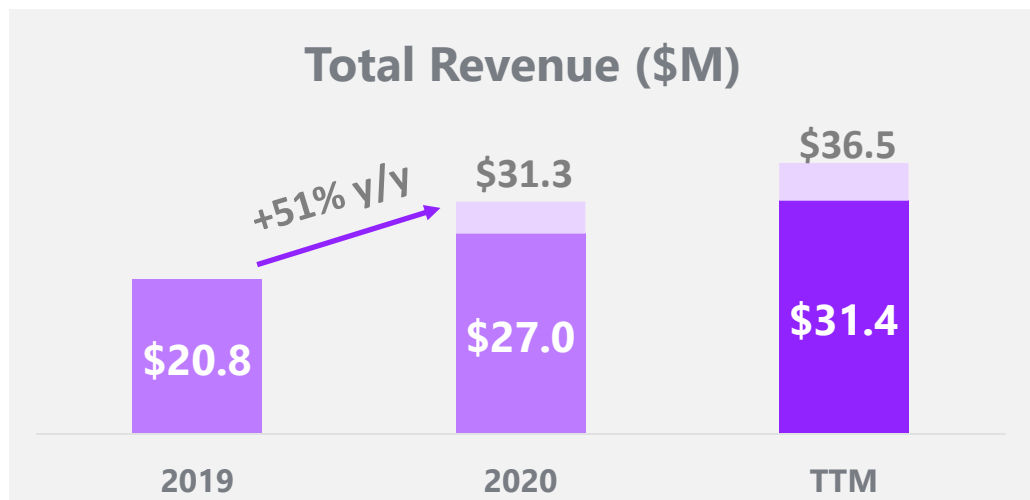


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Financial Overview

TTM = Trailing Twelve Months Ended June 30, 2021



¹ Adjusted EBITDA equals GAAP EBITDA plus stock-based compensation and transaction related expenses.

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 June 30,		For the Six Months Ended June 30,	
	2021	2020	2021	2020
Net (loss) income – as reported	\$ (2,250)	\$ 512	\$ (2,905)	\$ 1,460
Add back:				
Interest expense (income), net	304	(23)	296	(55)
(Benefit from) provision for income taxes	(583)	211	(747)	286
Depreciation expense	413	189	778	358
Amortization of intangible assets	287	287	574	574
EBITDA	\$ (1,829)	\$ 1,176	\$ (2,004)	\$ 2,623
Other and one-time expenses:				
Stock-based compensation expense	302	—	485	—
Adjusted EBITDA	\$ (1,527)	\$ 1,176	\$ (1,519)	\$ 2,623
Less: capital expenditures	(4,674)	(584)	(8,558)	(953)
Adjusted Free Cash Flow	\$ (6,201)	\$ 592	\$ (10,077)	\$ 1,670