

teknova:

FINANCIAL RESULTS:
Q4:2025 and
Full Year 2025

SLIDE SUPPLEMENT

NASDAQ: TKNO
February 26, 2026



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

This meeting is for the purpose of familiarizing you with Alpha Teknova, Inc. ("Teknova") and is made for informational purposes only and nothing in the presentation should be viewed, or construed, as "advice". You understand and agree that the fact this meeting has taken place and anything you hear or learn during this meeting is strictly confidential. By agreeing to attend this meeting, you agree to keep all such information confidential.

We have filed with the SEC a registration statement on Form S-3 (including a prospectus) and will file with the SEC a prospectus supplement to the prospectus for the proposed public offering of our securities to which this presentation (and oral statements made regarding the subjects of this presentation) relates. Before you invest, you should read the prospectus supplement and accompanying prospectus in that registration statement and the documents incorporated by reference or filed as exhibits to the registration statement for more complete information about the Company and this offering. You may obtain these documents, when available, and other documents for free by visiting EDGAR on the Securities and Exchange Commission ("SEC") website. Alternatively, copies of the prospectus supplement and accompanying prospectus, when available, may be obtained from TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, New York 10017, or by telephone at (855) 495-9846 or email at TD.ECM_Prospectus@tdsecurities.com; or from William Blair & Company, L.L.C., The William Blair Building, 150 North Riverside Plaza, Chicago, Illinois 60606, or by telephone at (800) 621-0687 or email at prospectus@williamblair.com.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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, the fact that 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; reliance on a limited number of customers for a high percentage of Teknova's revenue; 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 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 speak only as of the date hereof, even if subsequently made available by Teknova on its website or otherwise. Teknova does not undertake any obligation to update, amend, or clarify these forward-looking statements, whether as a result of new information, future events, or otherwise, 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 our business and the effectiveness of our business strategies: (a) Adjusted EBITDA and (b) Free Cash Flow. Teknova defines Adjusted EBITDA as net 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 as cash used in operating activities plus purchases of property, plant, and equipment. Beginning with 2025 financial periods, Teknova will be redefining Free Cash Flow as cash used in operating activities plus cash used in investing activities.

Teknova provides Adjusted EBITDA and Free Cash Flow 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.

Agenda

- Welcome
- **Business Highlights and Updates**
Stephen Gunstream, President and Chief Executive Officer
- **Financial Results and 2026 Outlook**
Matt Lowell, Chief Financial Officer
- Q&A

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%

PROJECT ADJ. EBITDA +

2027

ACTIVE CUSTOMERS

3,000+

CLINICAL CUSTOMER

% GROWTH
25%

THERAPIES

SUPPORTED
~70

RETENTION RATE*

95%

OF ASSOCIATES

158

% REVENUE FROM CGT

~24%



* For 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, freeze cells, or to conduct media fills for aseptic validation and monitoring



MOLECULAR BIOLOGY REAGENTS

Offering a 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 Market Segments

APPROX. **1,000*** ACCOUNTS

BIOPHARMA AND CONTRACT MANUFACTURING

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

APPROX. **400*** ACCOUNTS

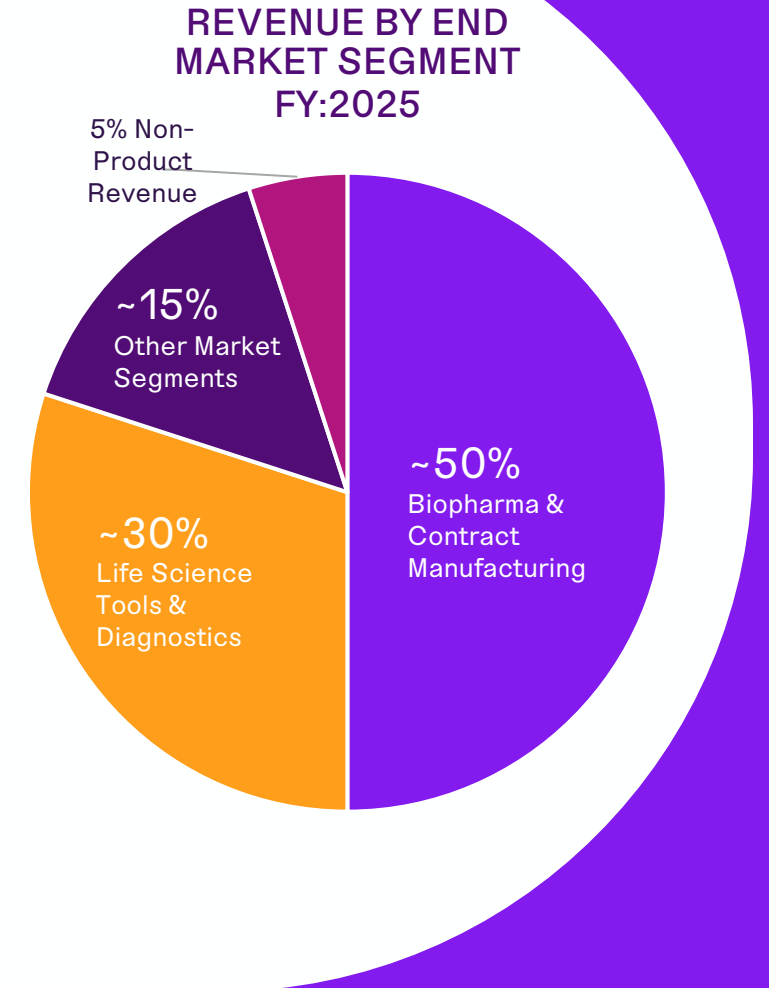
LIFE SCIENCE TOOLS AND DIAGNOSTICS

- ~250 Life Science Tools
- ~150 Diagnostic

APPROX. **1,900*** ACCOUNTS

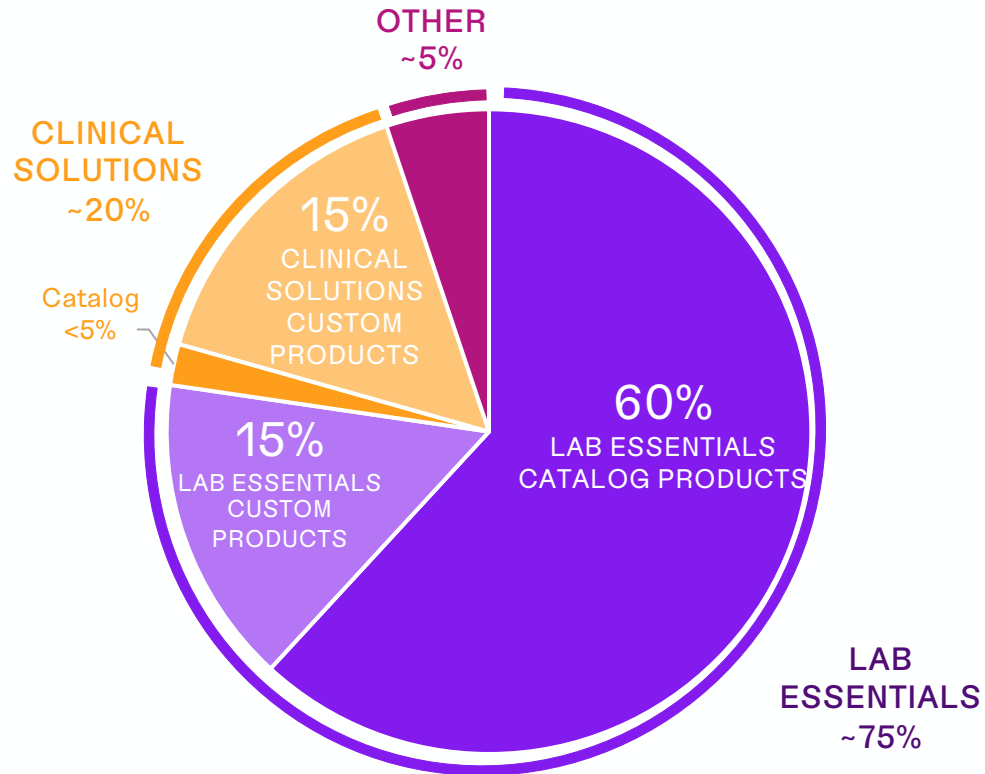
OTHER MARKET SEGMENTS

- Academic & Government
- Animal Health
- Hospitals
- Distributors



* Counts based on unique accounts

Revenue by Product Type and Customer End Market



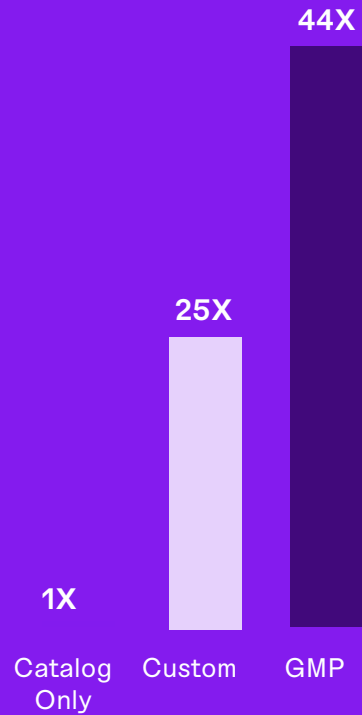
2025 REVENUE BREAKDOWN

- **Lab Essentials: ~75% of 2025 Revenue**
 - Catalog product revenue comprises ~75%
 - Custom product revenue comprises ~25% (includes RUO+)
 - Primarily Biopharma, Life Science Tools and Diagnostics customers
- **Clinical Solutions: ~20% of 2025 Revenue**
 - Catalog product revenue comprises ~10%
 - Custom product revenue comprises ~90%
 - Primarily Biopharma and Diagnostic customers in clinical trials
- **Other: ~5% of 2025 Revenue**
 - Includes services, shipping, and other non-product related revenue

Why we win

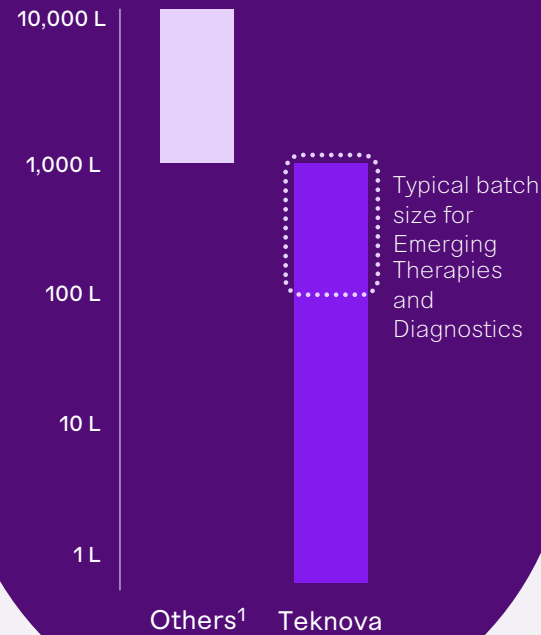
CATALOG BUSINESS AS A FOUNDATION

Relative Annual Spend by Account Type in 2025



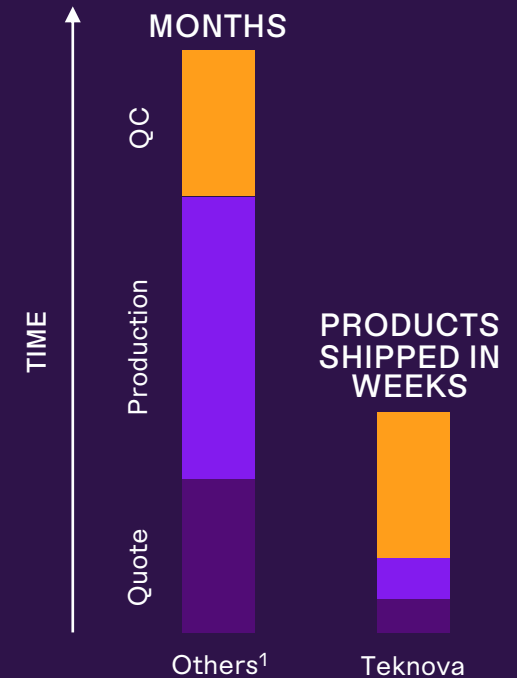
SMALLER CUSTOM BATCH SIZES

Initial Build Sizes for Custom Research and Clinical Orders



FASTER TURNAROUND TIME

Time from Order to Shipment for Custom Orders

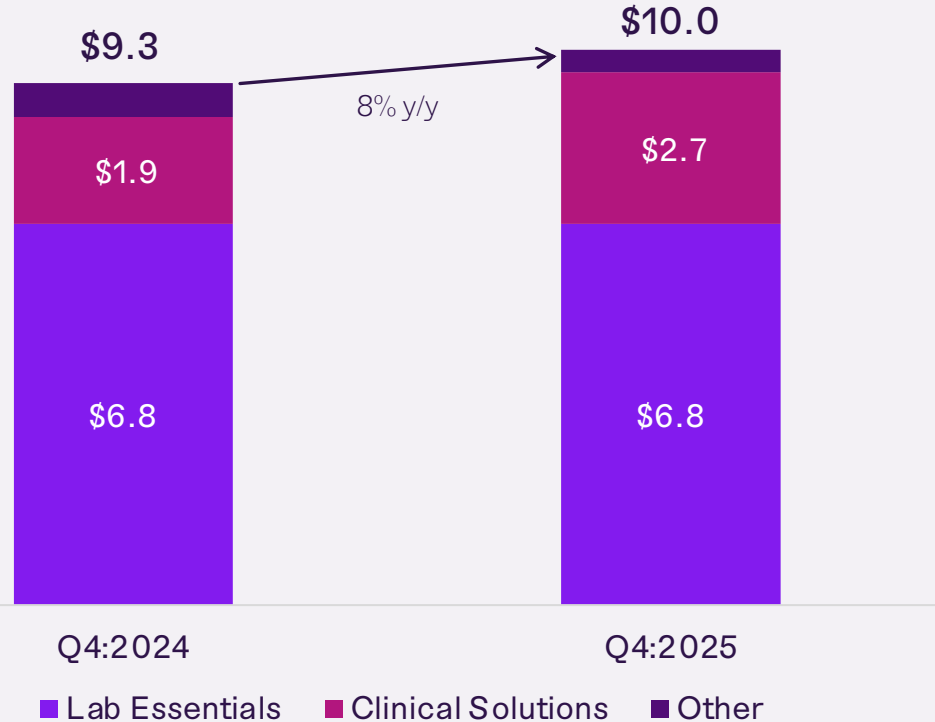


¹ Illustrative models based on Teknova's knowledge of competing technologies

Q4:25 and Full Year 2025 Financials

Q4:2025 Revenue Highlights

Revenue by Category (\$M)

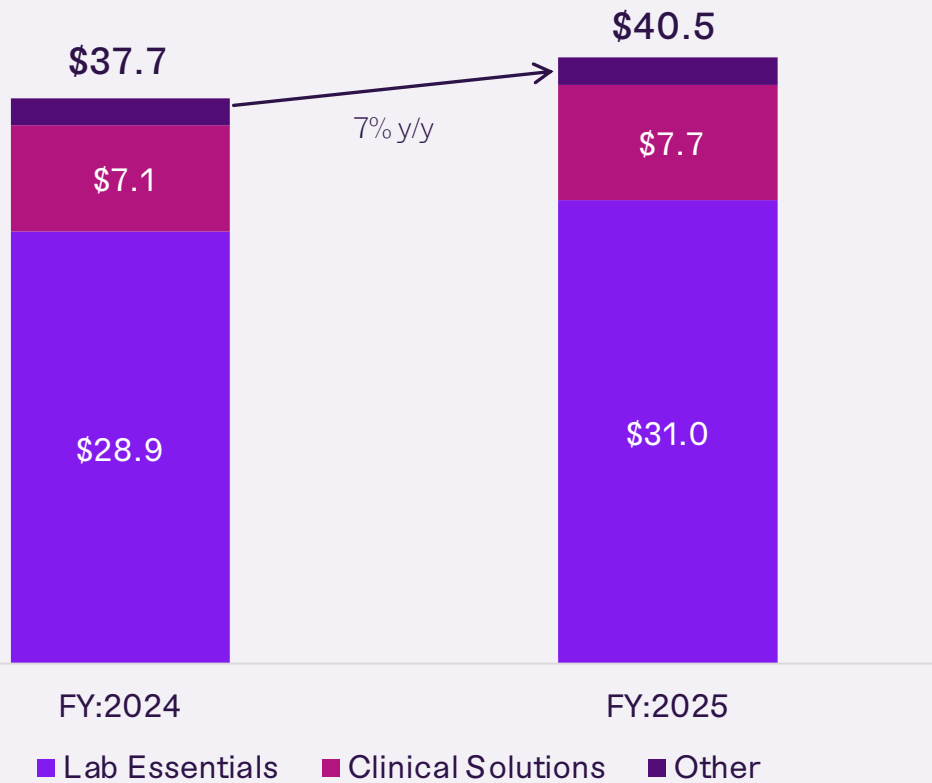


KEY HIGHLIGHTS

- Total fourth quarter revenue up 8% compared to the same period in prior year
- Lab Essentials was flat compared to the same period in prior year
- Clinical Solutions increased 47% from the same period in prior year

FY:2025 Revenue Highlights

Revenue by Category (\$M)



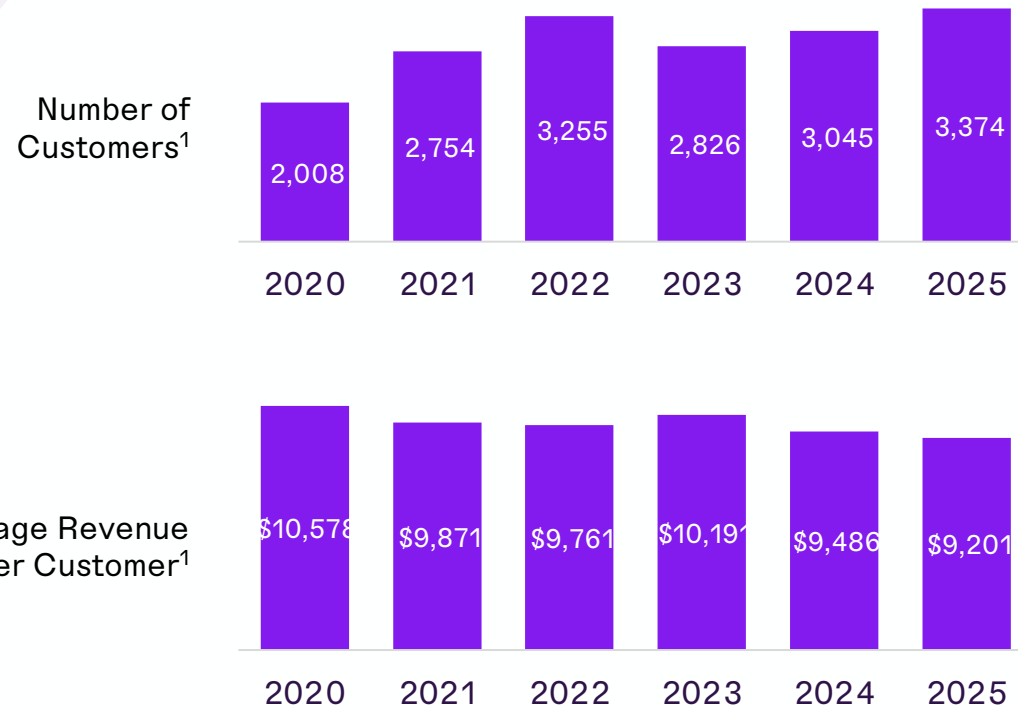
KEY HIGHLIGHTS

- Total annual revenue up 7% compared to the same period in prior year
- Lab Essentials increased 7% from prior year
- Clinical Solutions increased 8% from prior year

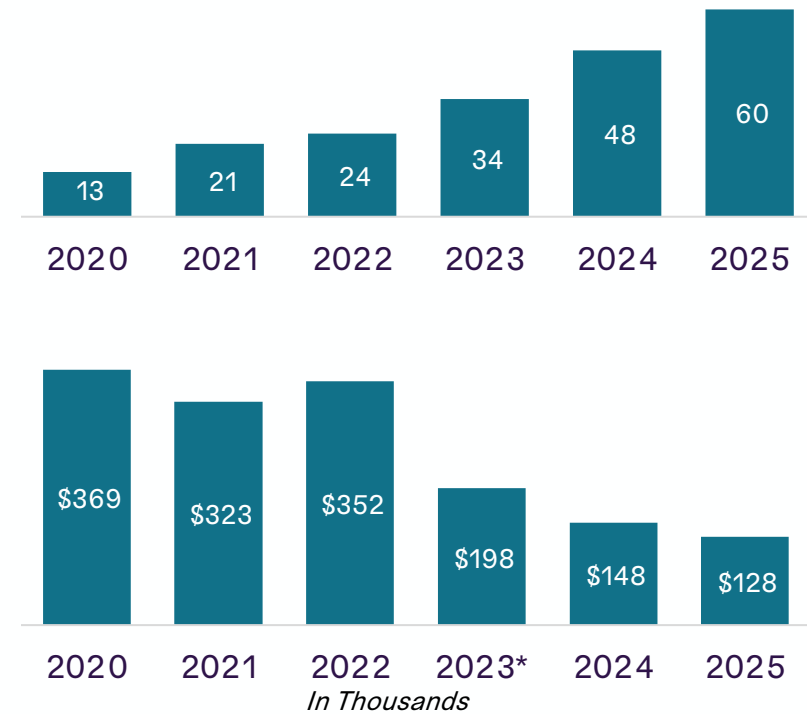
Historical Customer Metrics by Product Category

NON-GAAP FIGURES:

LAB ESSENTIALS



CLINICAL SOLUTIONS

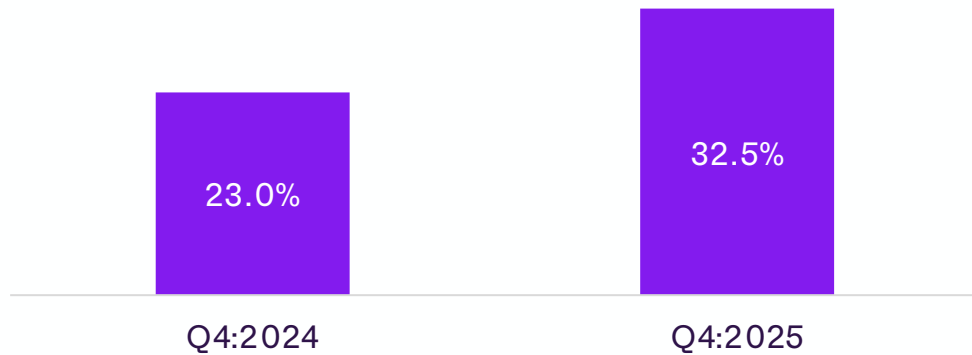


¹ Improved methodology for identifying unique accounts implemented in 2024. All prior periods restated. Customer is defined as any customer purchasing within the fiscal year. There is a \$5,000 minimum threshold for Clinical Solutions customers.

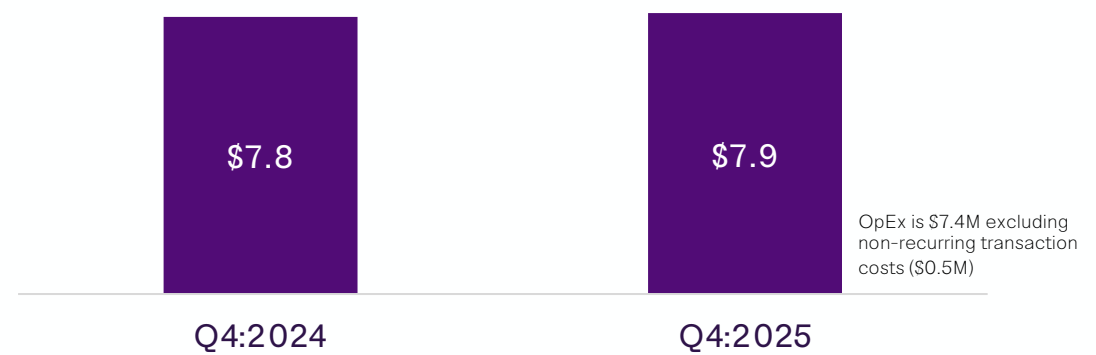
* 2023 Average Revenue per Clinical Solutions customer would have been \$118 thousand excluding a single large order from a diagnostic customer in Q2:24

Q4:2025 Income Statement Highlights

Gross Margin (%)



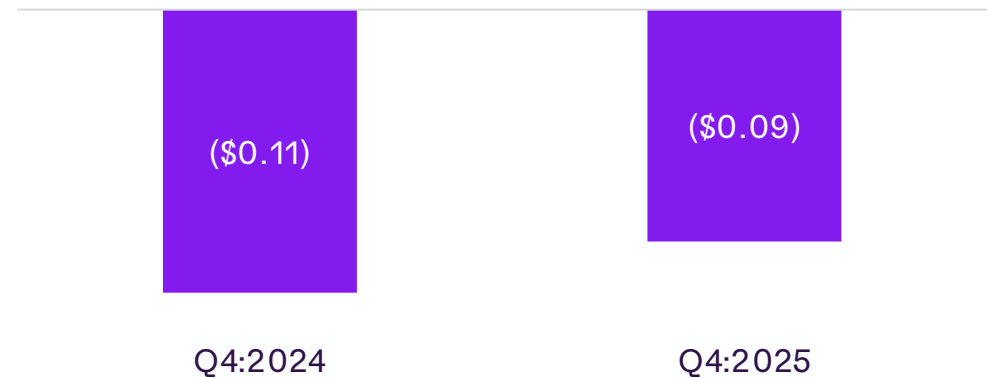
Total OpEx (\$M)



Adjusted EBITDA¹ (\$M)



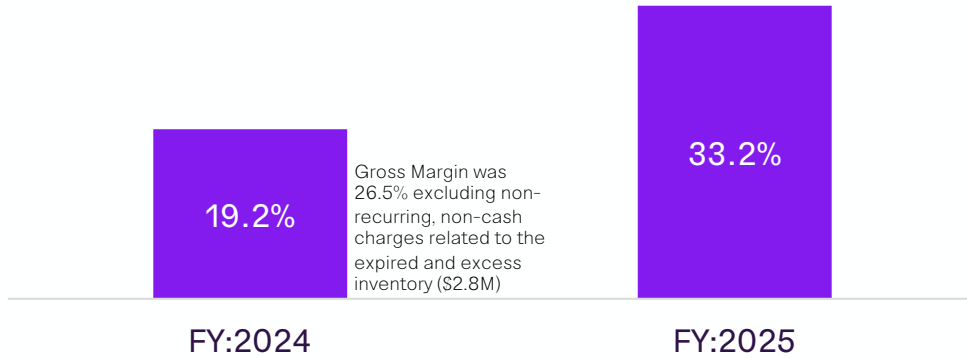
Diluted EPS (\$)



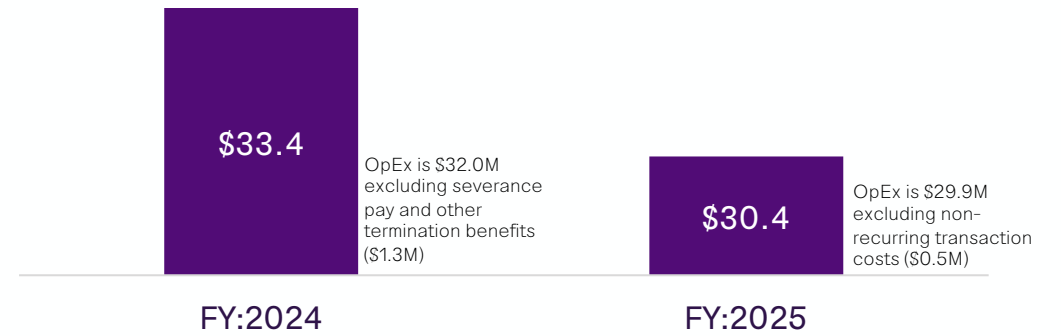
¹Adjusted EBITDA is non-GAAP and adds back stock-based compensation and any qualified non-recurring items to EBITDA

FY:2025 Income Statement Highlights

Gross Margin (%)



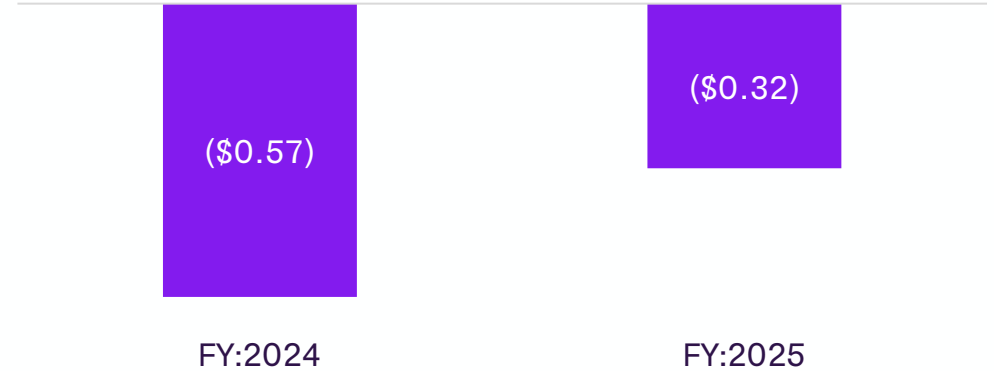
Total OpEx (\$M)



Adjusted EBITDA¹ (\$M)



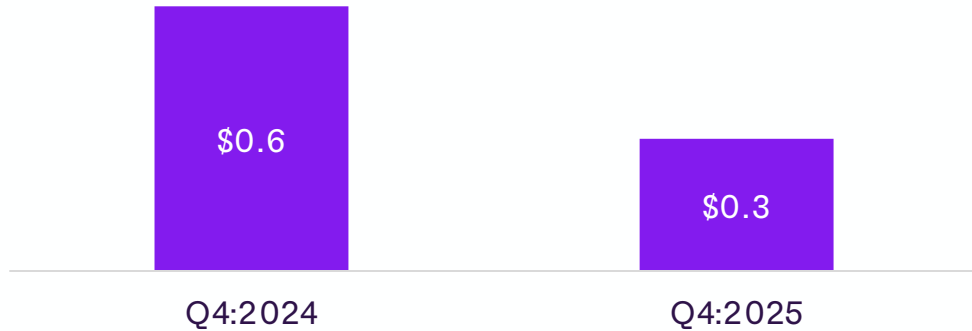
Diluted EPS (\$)



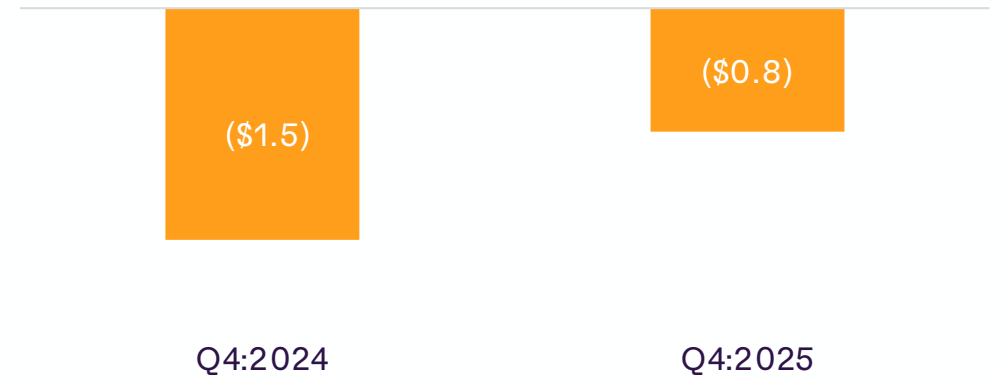
¹Adjusted EBITDA is non-GAAP and adds back stock-based compensation and any qualified non-recurring items to EBITDA

Q4:2025 Cash Flow and Balance Sheet Highlights

Capital Expenditure (\$M)



Free Cash Flow¹ (\$M)

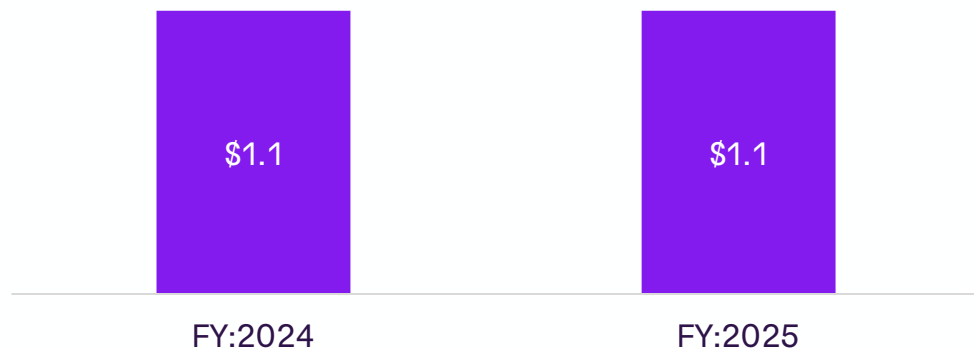


Cash, Cash Equivalents, and Short-Term Investment was \$21.3M as of December 31, 2025

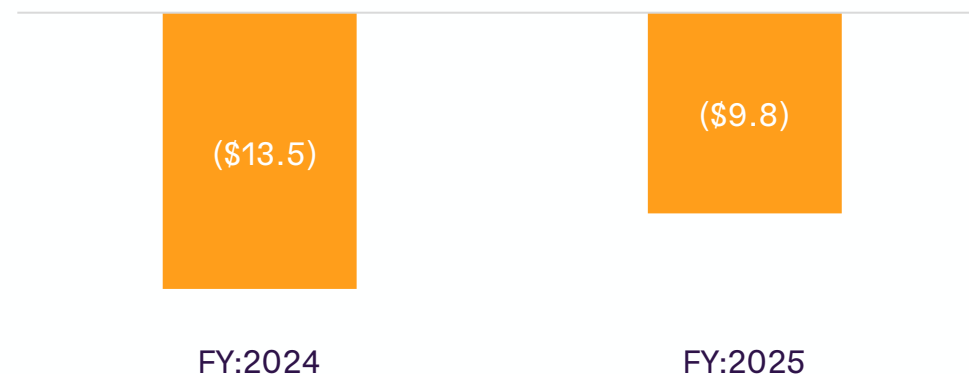
¹Free Cash Flow equals cash provided by (used in) operating activities less purchases of property, plant, and equipment

FY:2025 Cash Flow and Balance Sheet Highlights

Capital Expenditure (\$M)



Free Cash Flow¹ (\$M)

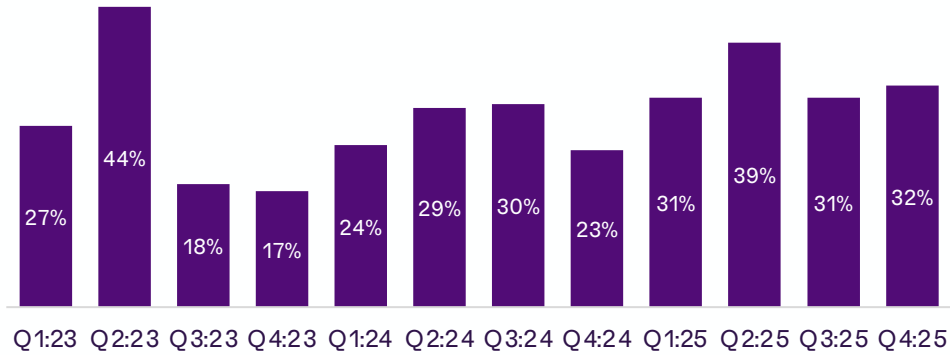


Cash, Cash Equivalents, and Short-Term Investment was \$21.3M as of December 31, 2025

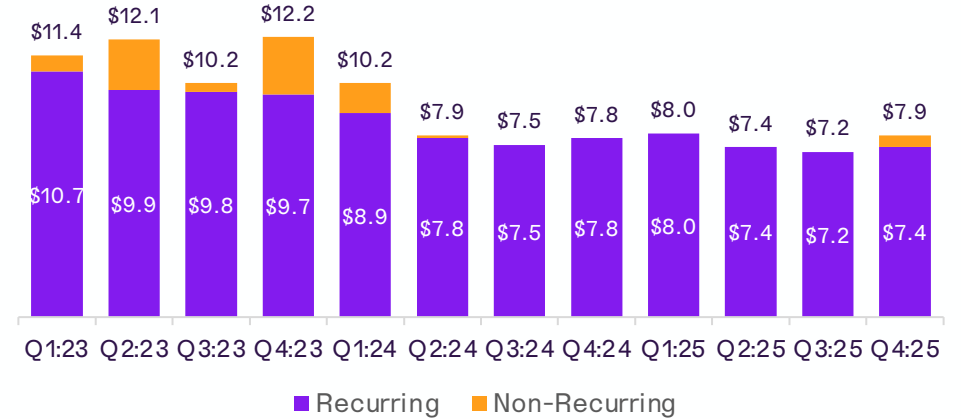
¹Free Cash Flow equals cash provided by (used in) operating activities less purchases of property, plant, and equipment

Quarterly Financial Trends

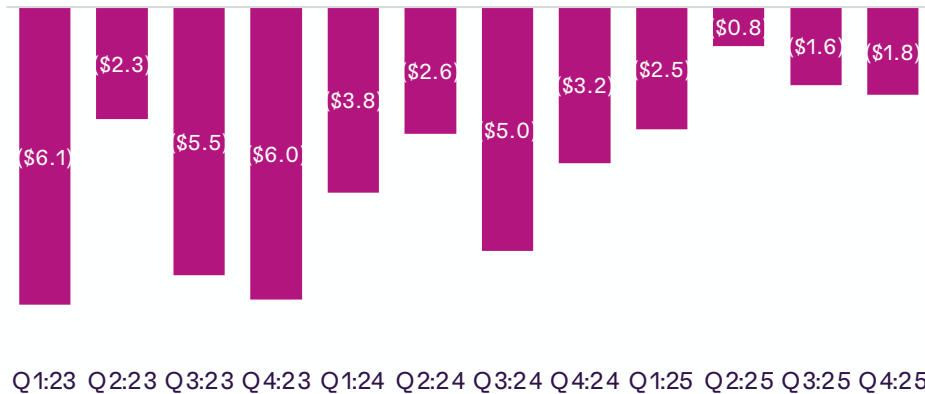
Gross Margin¹ (%)



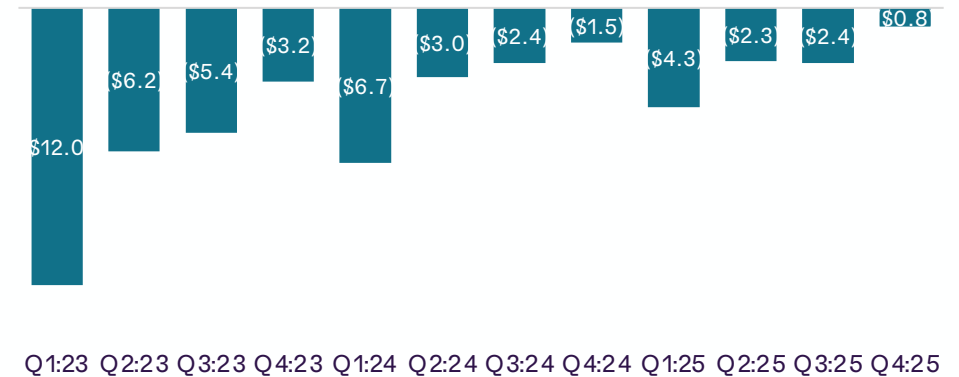
Total OpEx (\$M)



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

teknova: