



Q4 and Full Year 2021 Financial Results Slide Supplement

Nasdaq: TKNO
March 15, 2022

TEKNOVA
science matters

Today's Agenda

1. Welcome
2. Business Highlights & Updates — Stephen Gunstream, President and CEO
3. Financial Results & 2022 Guidance — Matt Lowell, CFO
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, President and CEO

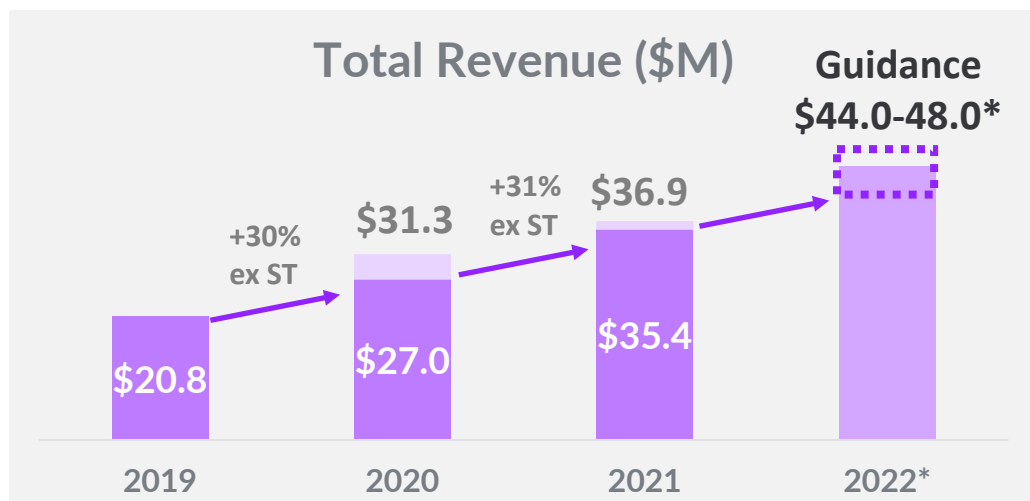
2021 Highlights

- Delivered **full-year revenue growth of 31% y/y, ex-ST**
 - Lab Essentials up **28% y/y**
 - +18% y/y increase in average revenue per active customer
 - Clinical Solutions up **41% y/y**
 - Active clinical customers increased to 22 in 2021 from 12 in 2020
- Advanced construction of **new manufacturing facility**
- Continued to **build organization** across R&D, sales, marketing, finance & operations
- **Secured significant capital** to fuel growth plan

2022 Outlook

2022 Revenue Guidance

- **\$44-48 million**
 - 30% growth y/y at the mid-point excluding Sample Transport



2022 Investment Priorities

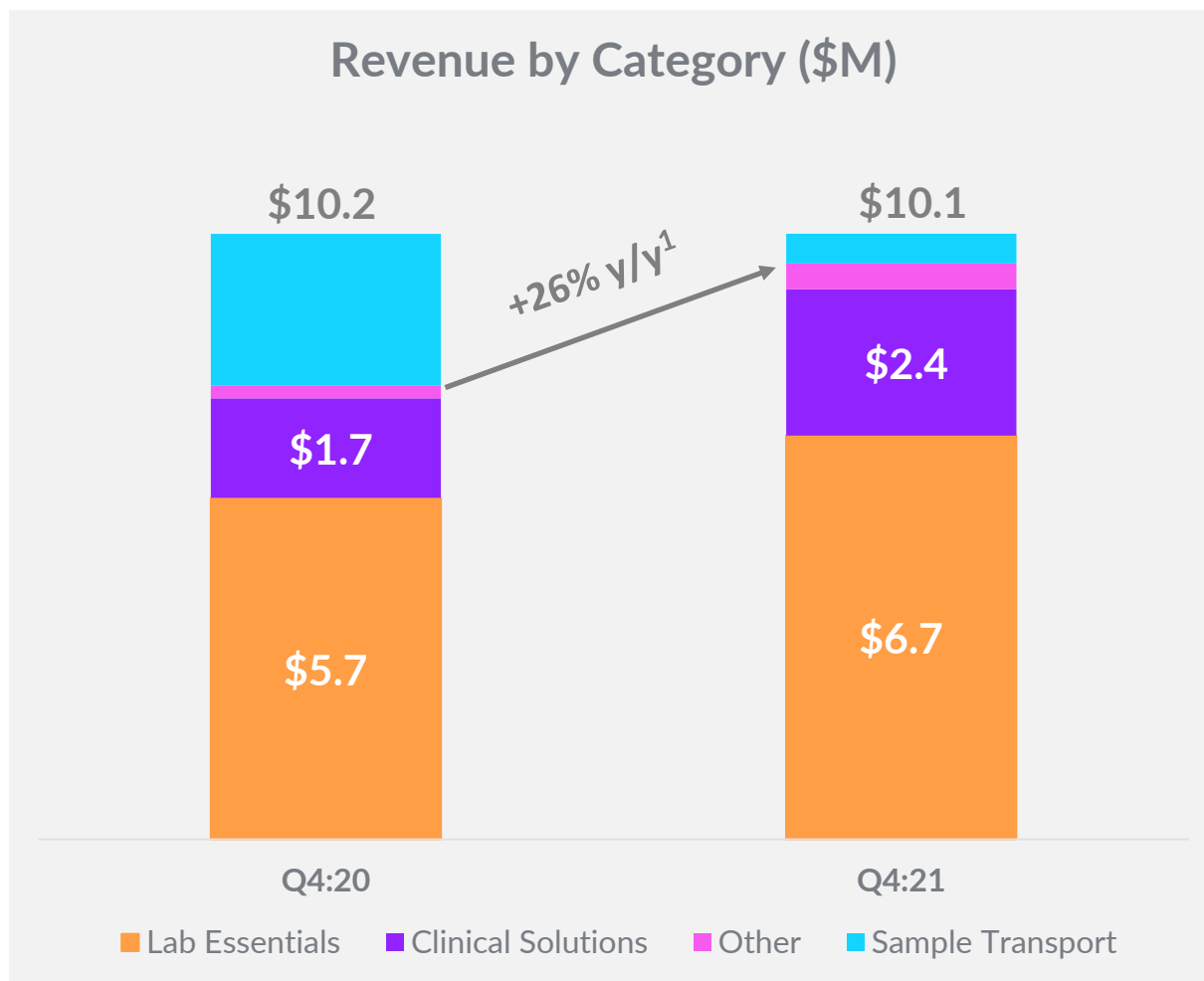
- Increase current capacity and bring **new manufacturing facility online by year-end**
- Build out commercial and marketing teams and capabilities to **drive demand in advance of our new facility opening**
- Develop new products and enhance process engineering

* 2022 revenue guidance as of March 15, 2022 is \$44-48 million; mid-point of \$46 million is approximately 30% growth as compared to 2021 revenue excluding Sample Transport revenue in 2021, or \$35.4 million.

Q4 and Full Year 2021 Financial Results and 2022 Outlook

Matt Lowell, CFO

Q4:2021 Revenue Highlights

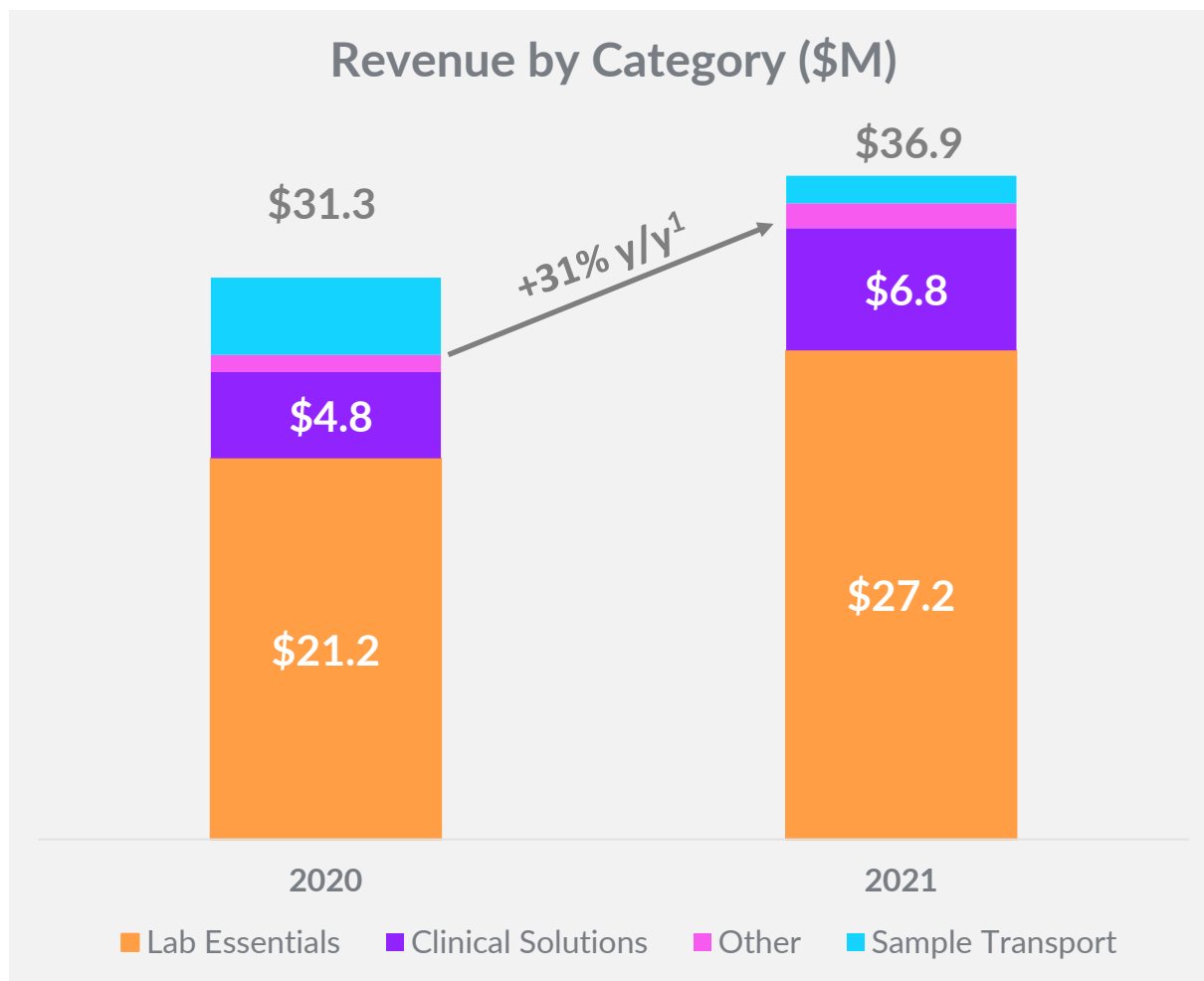


Key Highlights

- **Total** revenue in line y/y
- Total revenue of \$9.6 million, **excluding** Sample Transport, up 26% y/y
- **Lab Essentials** revenue up 17% y/y
- **Clinical Solutions** revenue up 46% y/y

¹ Excludes Sample Transport Media

2021 Revenue Highlights

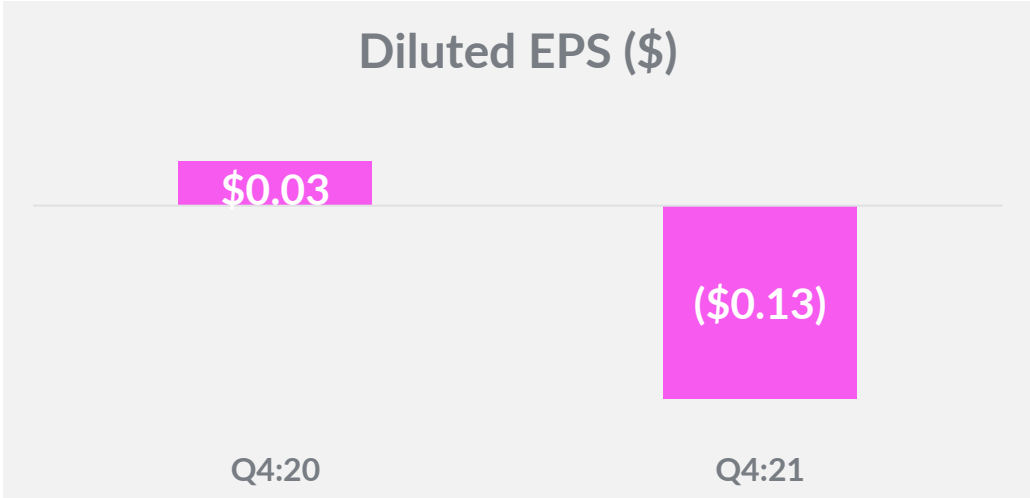
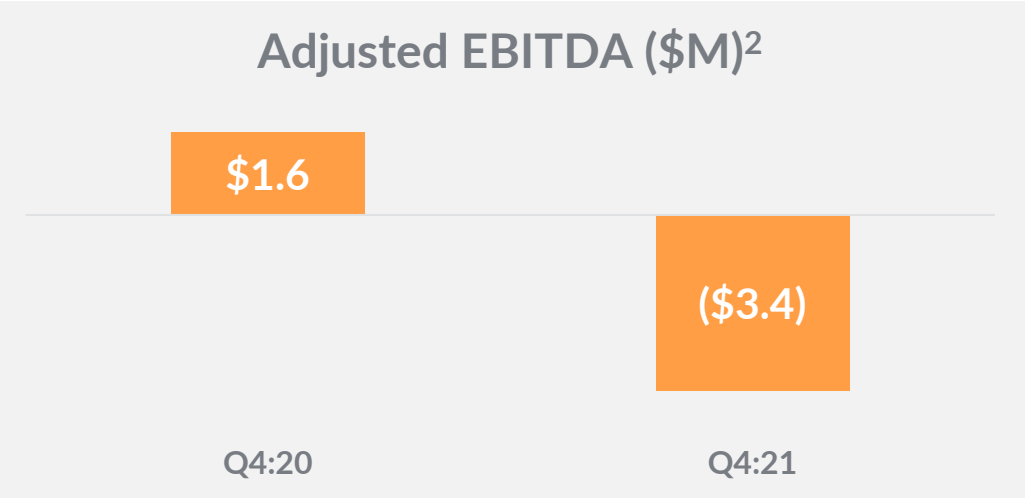
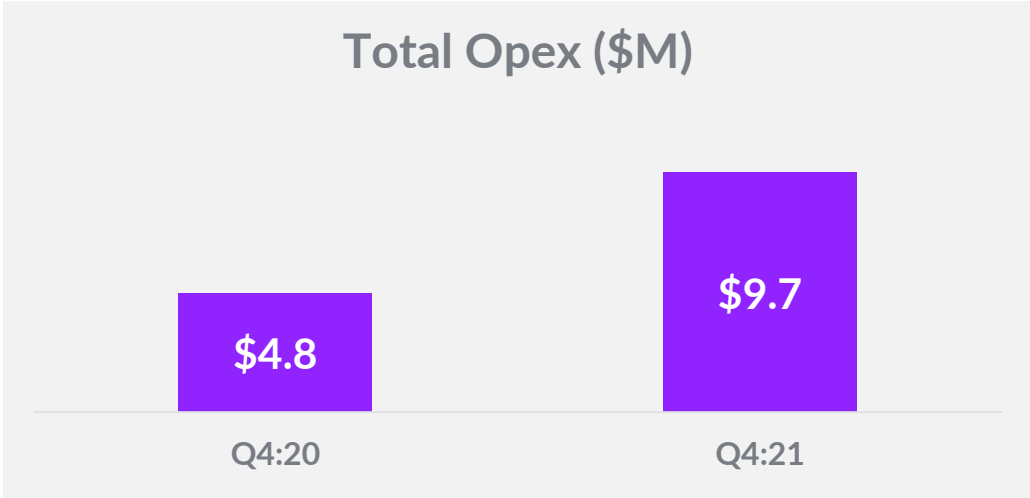
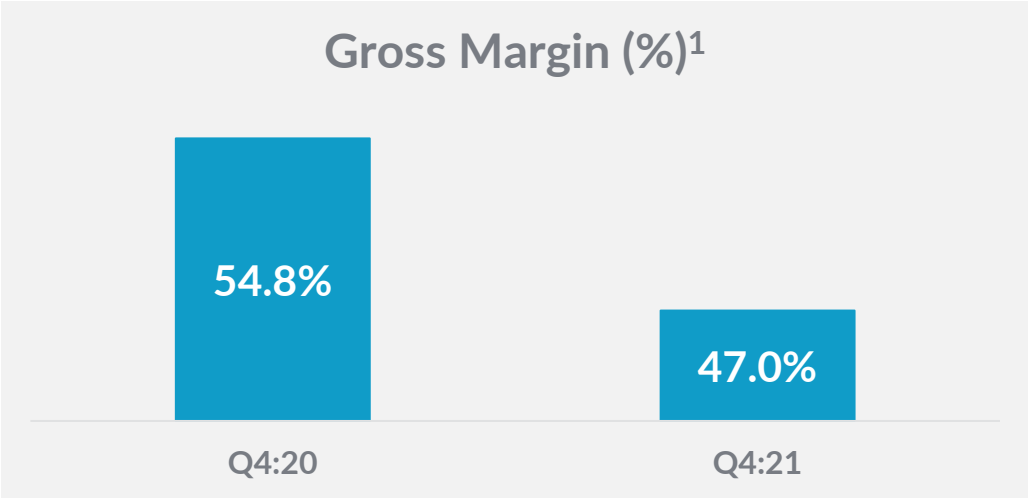


Key Highlights

- **Total** revenue up 18% y/y
- Total revenue of \$35.4 million, **excluding** Sample Transport, up 31% y/y
- **Lab Essentials** revenue up 28% y/y
- **Clinical Solutions** revenue up 41% y/y

¹ Excludes Sample Transport Media

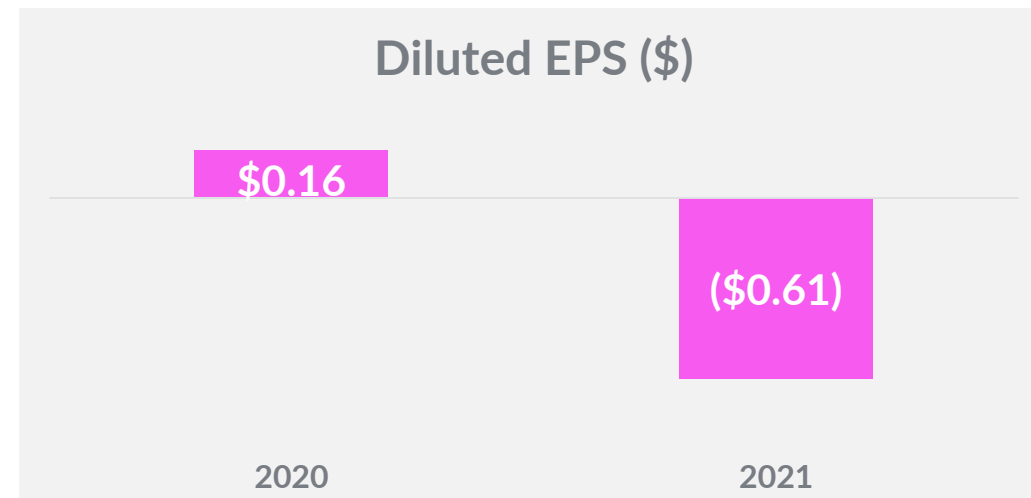
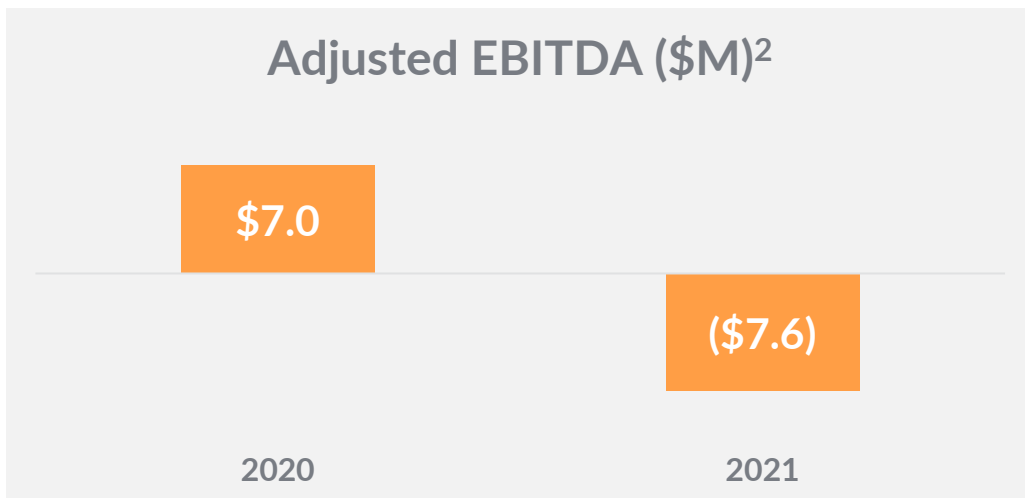
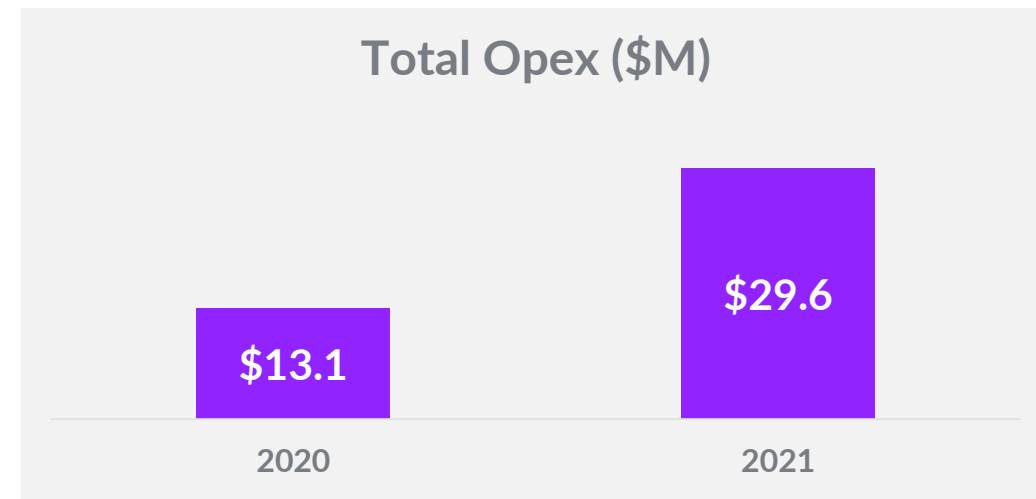
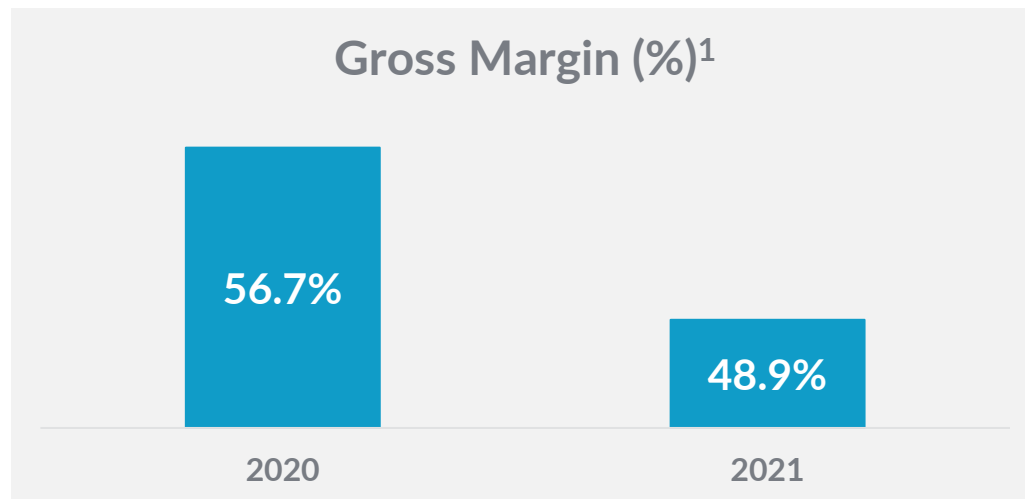
Q4:2021 Income Statement Highlights



¹ Q4:21 gross margin excludes the impact of a \$0.2 million, one-time benefit from reversing a portion of the reserve related to excess Sample Transport inventory.

² Adjusted EBITDA is Non-GAAP and adds back stock-based compensation and any qualified non-recurring items to EBITDA.

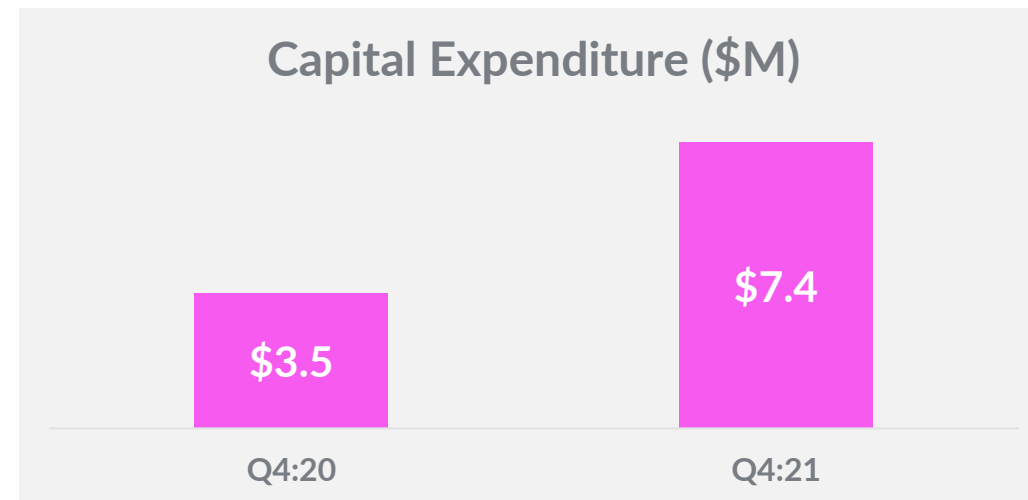
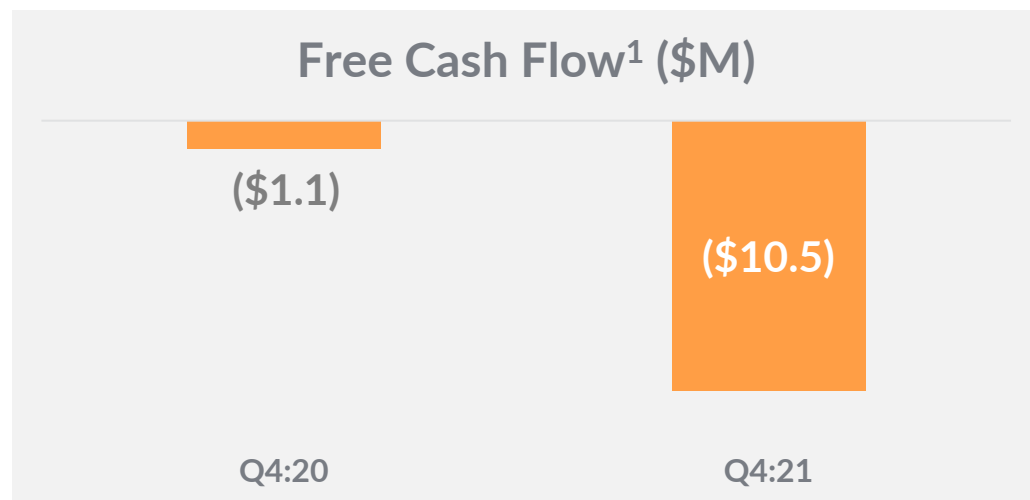
2021 Income Statement Highlights



¹ 2021 gross margin excludes the impact of a \$0.4 million net reserve related to excess Sample Transport inventory.

² Adjusted EBITDA is Non-GAAP and adds back stock-based compensation and any qualified non-recurring items to EBITDA.

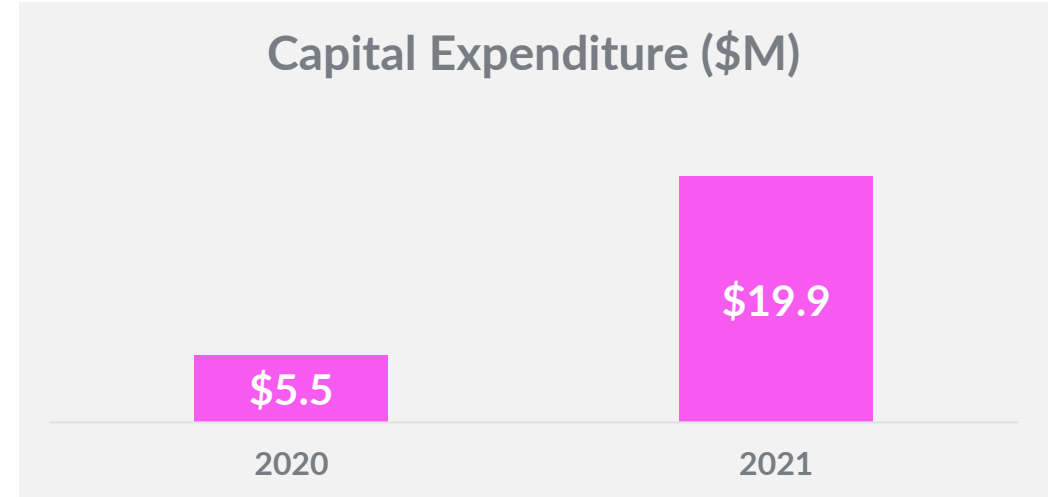
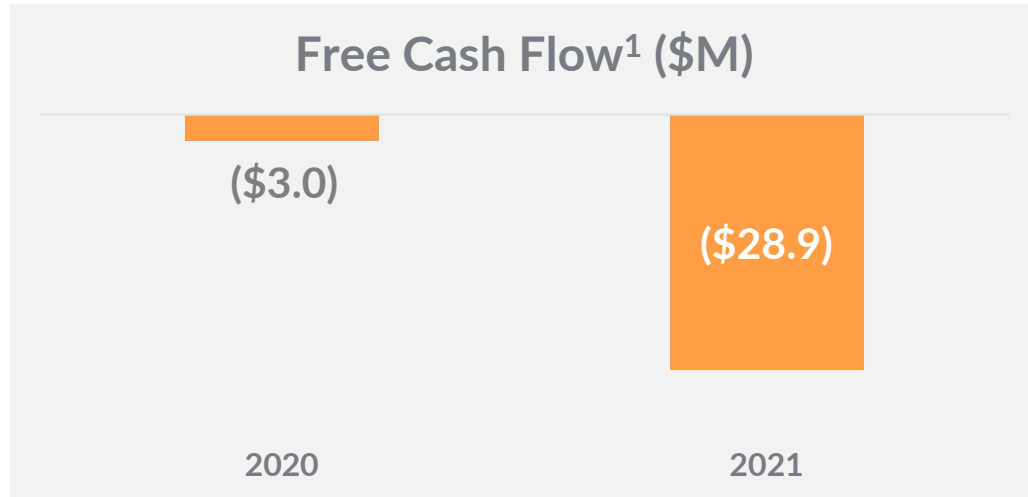
Q4:21 Cash Flow & Balance Sheet Highlights



Cash and Cash Equivalents as of December 31, 2021: \$87.5 M

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

2021 Cash Flow & Balance Sheet Highlights



Cash and Cash Equivalents as of December 31, 2021: \$87.5 M

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

2022 Guidance

- Estimate total revenue between **\$44-48 million**, **30% growth y/y at the mid-point** as compared to 2021 revenue ex-Sample Transport
- Expect approximately **25% growth** in Lab Essentials and approximately **60% growth** in Clinical Solutions
- **Will continue investment** in 2022 in capacity, sales and marketing, general and administrative and research and development
- Anticipate significant ongoing **Capital Expenditures** in new and current facilities

Closing Comments

Stephen Gunstream, Chief Executive Officer



Q&A



Supplemental Financials and 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 December 31,		For the Twelve Months Ended December 31,	
	2021	2020	2021	2020
Net (loss) income – as reported	\$ (3,647)	\$ 577	\$ (9,803)	\$ 3,570
Add back:				
Interest income (expense), net	(36)	13	(589)	87
Provision for (benefit from) income taxes	(1,194)	234	(2,834)	1,156
Depreciation expense	496	285	1,735	897
Amortization of intangible assets	287	286	1,148	1,147
EBITDA	\$ (4,022)	\$ 1,369	\$ (9,165)	\$ 6,683
Other and one-time expenses:				
Stock-based compensation expense	624	269	1,551	300
Adjusted EBITDA	\$ (3,398)	\$ 1,638	\$ (7,614)	\$ 6,983

	For the Three Months Ended December 31,		For the Twelve Months Ended December 31,	
	2021	2020	2021	2020
Cash provided by (used in) operating activities	\$ (3,082)	\$ 2,434	\$ (9,069)	\$ 2,505
Purchase of property, plant and equipment	(7,412)	(3,497)	(19,877)	(5,466)
Free Cash Flow	\$ (10,494)	\$ (1,063)	\$ (28,946)	\$ (2,961)