

3Q22 Earnings Presentation



November 8, 2022

SAFE HARBOR

This presentation contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements relating to estimates and projections of future earnings per share, cash flow and revenue growth and other financial results, developments relating to our customers and end-markets, plans concerning business development opportunities, acquisitions or divestitures. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements. Such statements are based on management's current assumptions and expectations and no assurances can be given that our assumptions or expectations will prove to be correct. A number of important risk factors could cause actual results to differ materially from the results described, implied or projected in any forward-looking statements. A detailed description of these risk factors can be found under the caption "Risk Factors" in our most recent quarterly report on Form 10-Q and in our other filings with the Securities and Exchange Commission. We disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this presentation.

In addition to financial measures prepared in accordance with generally accepted accounting principles (GAAP), this presentation also contains non-GAAP financial measures. A reconciliation of these measures to the most directly comparable GAAP measures is included in the embedded [hyperlink](#) and is available on the "Financial Information" section of our website at www.perkinelmer.com.

3Q '22 FINANCIAL RESULTS

Org. Rev Decline* ↓ -13% | Adj Op Margin* ↓ -440bps | Adj EPS Growth* ↓ -35%

Continuing Ops. Adjusted Revenue: \$712 million; -17% y/y

- Organic: -23%; M&A 11%; FX -6%
- Non-COVID: +8% organic growth
- COVID: \$54 million vs. \$302 million in 3Q21

Pro Forma* Adjusted Revenue: \$1.03 billion; -12% y/y

- Organic: -13%; M&A: +8%; FX: -6%
- Non-COVID: +9% organic growth

Pro Forma Adj Op Margin: 26.3%; -440bps y/y

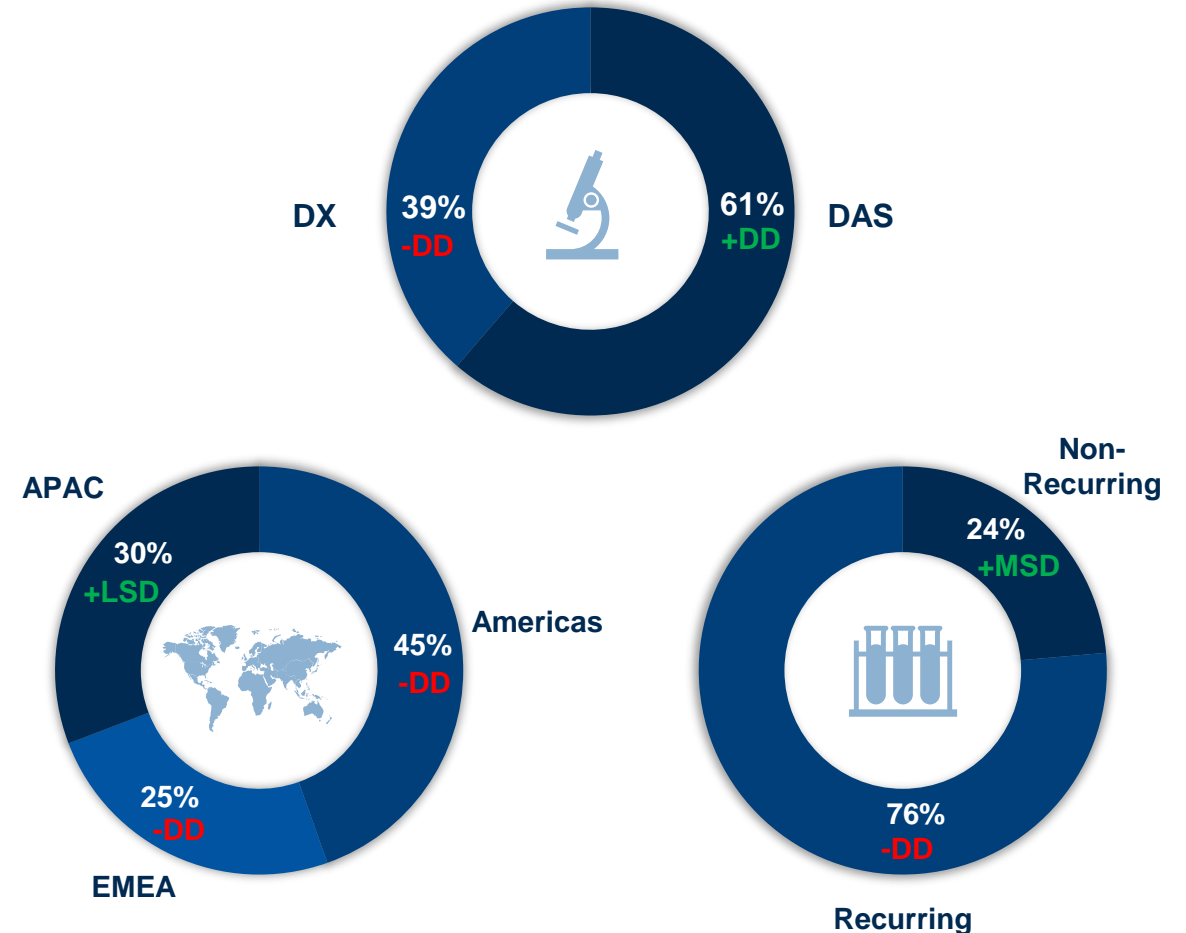
- Pro Forma Adj. Gross Margin: 55.0%; -270bps y/y
- Lower COVID revenues y/y

Pro Forma Adj EPS: \$1.51; -35% y/y

- Pro Forma Adj. Tax Rate = 23%
- Net Interest & other = \$24 million

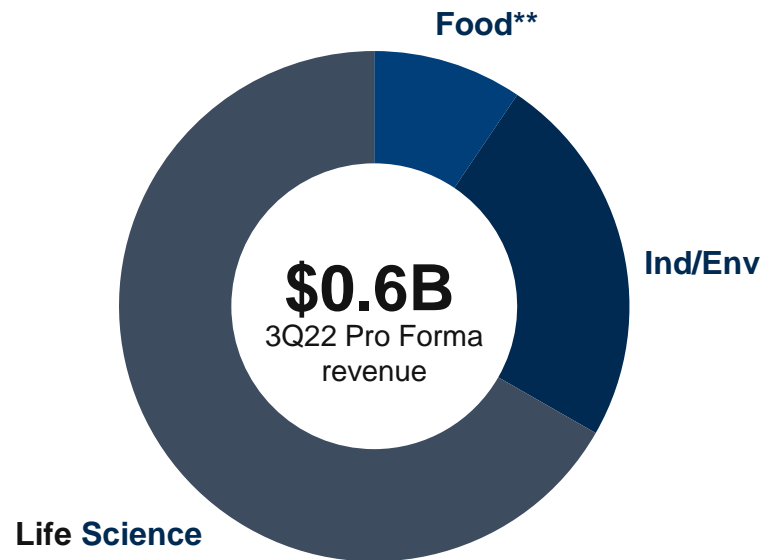
Pro Forma Adj Free Cash Flow: \$144 million

Revenue Mix (%) & Organic Growth Highlights*



* Includes contribution from businesses currently held for sale
Reconciliations to the most directly comparable GAAP measure for the non-GAAP terms presented above are provided on our website and in this [hyperlink](#)

DISCOVERY & ANALYTICAL SOLUTIONS



3Q22 Performance

- **+51% Con't Ops reported growth**
 - Organic: +14%, M&A: 42%, FX: -5%
- **+23% Pro Forma* growth**
 - Organic: +12%; M&A: +17%; FX: -6%
 - **+DD** growth in Americas & APAC, +MSD in Europe
- **Pro Forma Adj Op Margins of 26.0%**, increased approximately 750 bps y/y
 - Mix, volume leverage, price, productivity offset investments



- ✓ **+DD** organic with Pharma up **+DD**
- ✓ Reagents, imaging/detection, informatics, and enterprise service each up **+DD**



- ✓ **+DD** Industrial & Env. organic growth
- ✓ Strong Semi & Food, up **+DD**



Celleca PLX



PhenoVue cell painting kit



QSight Triple Quad



ELN & Signals Notebook



Opera Phenix HCS



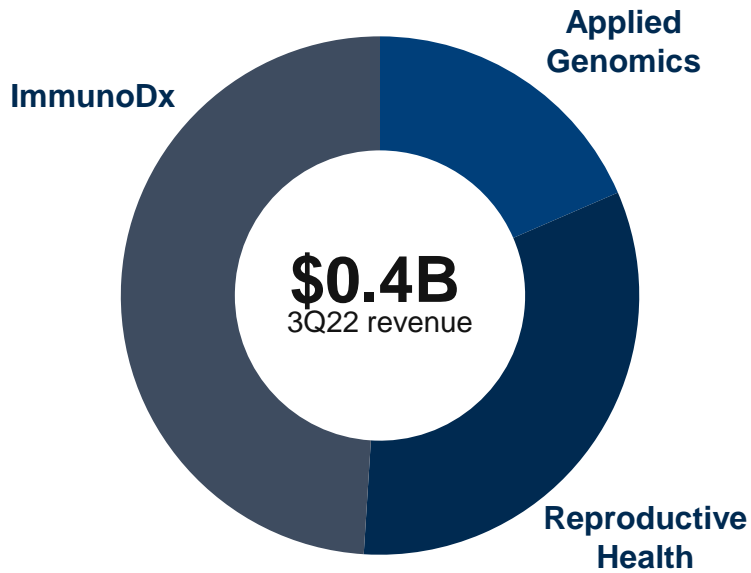
OneSource

*Includes contribution from businesses currently held for sale

**Food is split from Applied to illuminate the business segment. Applied in the chart above is comprised of Industrial & Environmental end-markets

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DIAGNOSTICS



3Q22 Performance

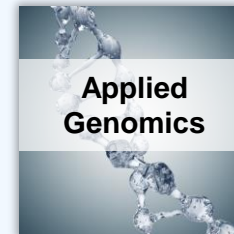
- **-39% reported decline**
 - Organic: -33%; M&A: +1%; FX: -6%
 - Non-COVID diagnostics organic revenue +5%
 - +DD ex. China ImmunoDx
- **Adj Op margins of 30.9%**, declined 1,300 bps y/y
 - Lower COVID revenues y/y



- ✓ **+HSD** organic growth driven by newborn screening
- ✓ New assays, menu & geographic expansion, Vanadis



- ✓ **-DD** organic driven by COVID declines y/y & China lockdowns
- ✓ Non-COVID up **+LSD**, up **+DD** ex. China



- ✓ **-DD** organic decline y/y due to lower COVID
- ✓ **+MSD** Non-COVID y/y driven by sample prep & automated platforms



BioQule



explorer Workstation



Vanadis View®*



chemagic 360



EUROIMMUN ELISA Kit



EUROLabWorkstation

*Vanadis View® is one of three systems in the Vanadis NIPT workflow: Vanadis Extract®, Vanadis Core®, and Vanadis View®

Reconciliations to the most directly comparable GAAP measure for the non-GAAP terms presented above are provided on our website and in this [hyperlink](#)

UPDATED FINANCIAL GUIDANCE

4Q22 Guidance

- **Continuing Ops. Adj. Revenue: \$730 million:** -29% reported
 - Organic -23%; M&A 0%; FX -6%
 - Non-COVID Organic +8%
- **Pro Forma* Adj. Revenue: \$1.06-1.07 billion;** -22% to -21% reported
 - Pro Forma Organic: -16% to -15%; M&A +0%; FX -7%
 - Pro Forma Non-COVID Organic: +8-9% organic growth
 - COVID: \$25 million (vs. \$336 million in 4Q21)
- \$25 million of net Interest expense, other
- 20% Pro Forma adj. tax rate
- **Pro Forma Adj. EPS: \$1.65-\$1.67**
 - Average diluted share count of 126-127 million shares

* Includes contribution from businesses currently held for sale

** Includes impact from recognition of deferred revenue related to CA lab contract termination

2022 Guidance**

- **Continuing Ops. Adj. Revenue: \$3,300 million:** -14% reported
 - Organic -18%; M&A 9%; FX -4%
 - Non-COVID Organic +9%
- **Pro Forma Adj. Revenue: \$4.59-\$4.60 billion;** -9% reported
 - Pro Forma Organic: -11%; M&A +7%; FX -5%
 - Pro Forma Non-COVID: +9% organic growth
 - COVID: \$610 million (vs. \$1.55B in 2021)
- \$104 million of net Interest expense, other
- 21% Pro Forma adj. tax rate
- **Pro Forma Adj. EPS: \$7.89-\$7.91**
 - Average diluted share count of 126-127 million shares



INNOVATING
for a *healthier* world