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Meeting with Management

Biologics Solutions (including CDMO)

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Focus Areas of Today's Discussion on Biologics Testing & CDMO

Biologics Focus

- Both Biologics Testing and CDMO have significant growth potential from the proliferation of biologics and cell and gene therapies (C&GT) in drug development pipelines
- Biologics Testing performs release testing required for every commercial batch – a more resilient revenue stream

Commercial Readiness

- Focused on regulatory compliance and after the completion of several regulatory inspections by our CDMO business, we are ready to grow and scale with our clients

Powerful Synergies

- Providing competitive timelines due to our comprehensive offering combining C&GT production and our extensive testing capabilities

Biologics Solutions

Providing reliable, innovative, scientific solutions to ensure the safety and efficacy of clients' products

Biologics Testing

Product & Genetic Characterization Services

- Analytical testing
- Biophysical testing
- Genetic testing

Biosafety & Clearance Testing

- Viral analysis
- Microbial analysis
- HCP analysis
- Residuals testing
- Clearance studies

Bio-Activity & Potency Testing

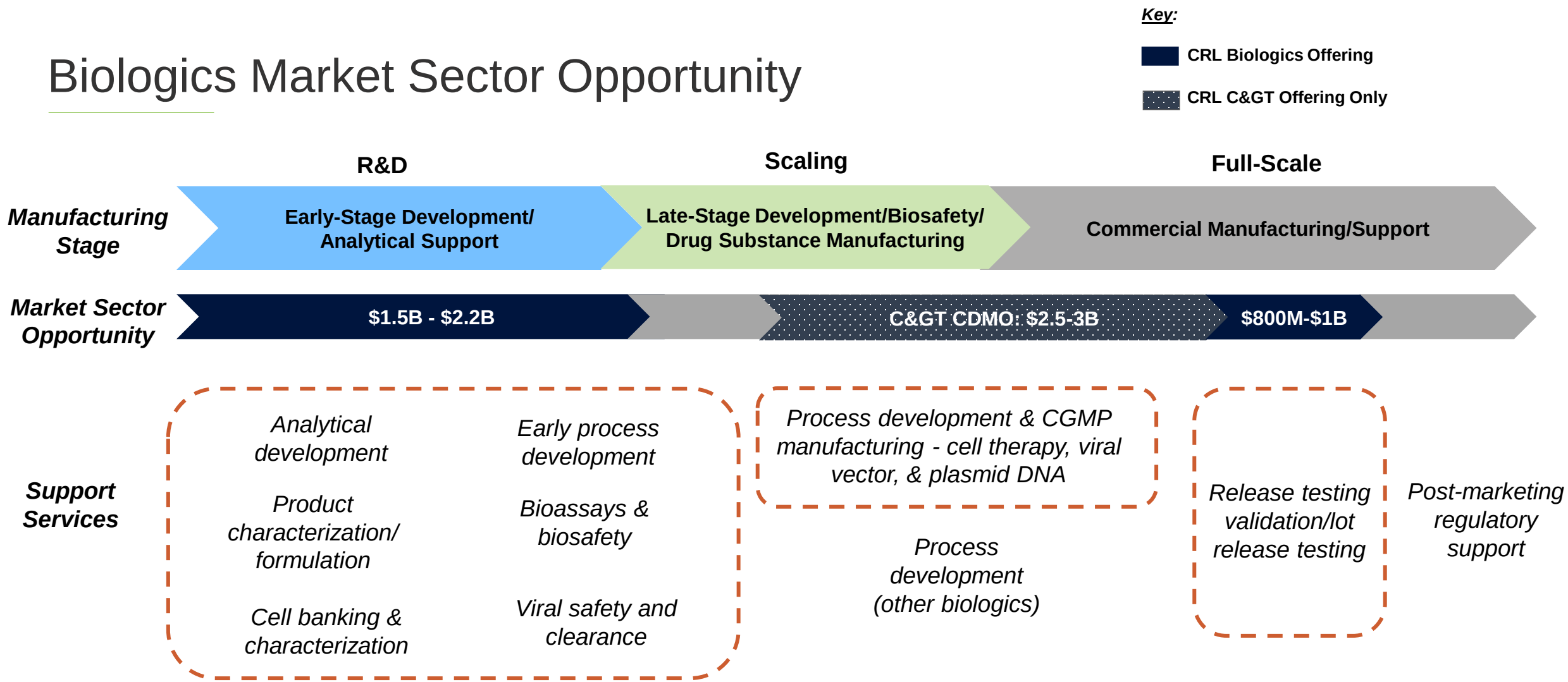
- *in vivo* bioassays
- *in vitro* bioassays
- Analytical testing

Manufacturing

- Cell bank manufacturing
- Viral manufacturing
- C&GT CDMO
  - Cell therapy
  - Viral vector
  - Plasmid DNA

With 50 years of experience, CRL's comprehensive in-house testing portfolio supports biotechnology and pharmaceutical companies worldwide

Biologics Market Sector Opportunity

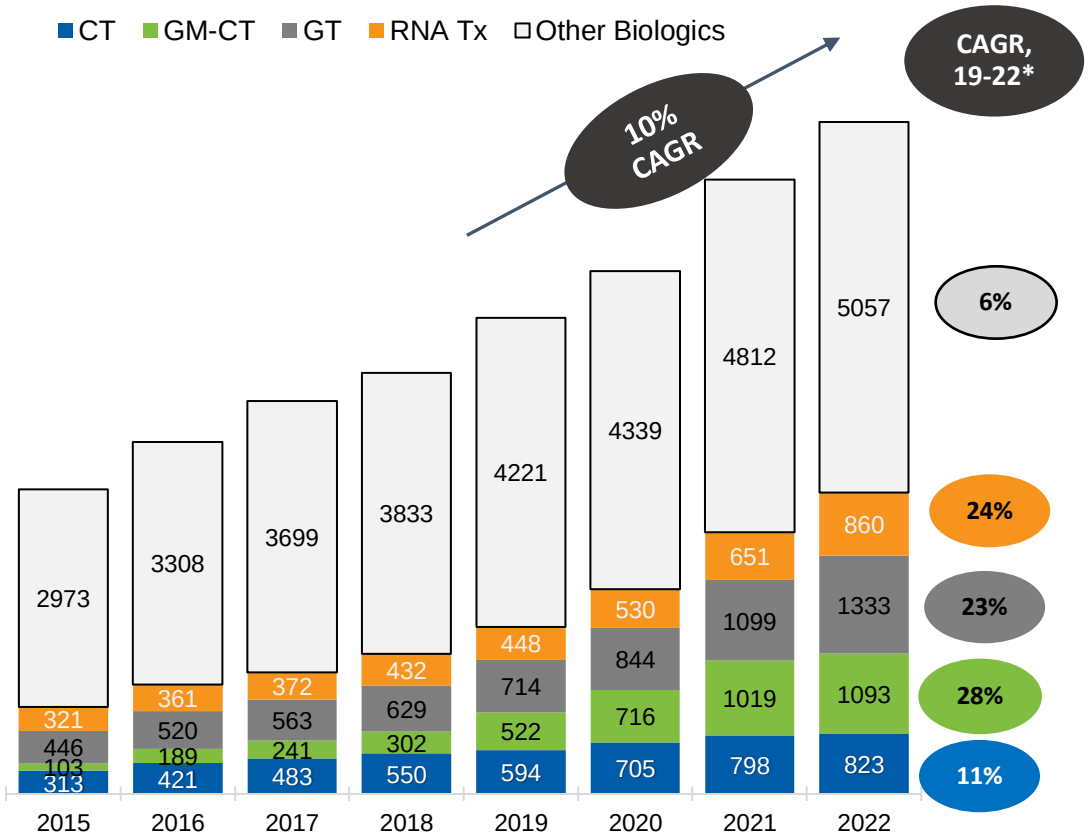


Outsourced market sector for current CRL service areas ~$5-6B(1) with continued robust growth opportunities

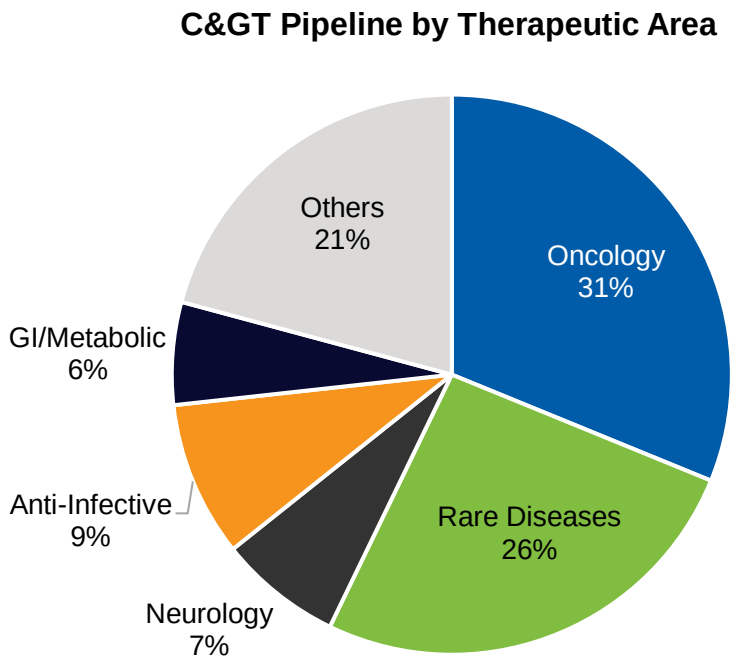
Source: Public databases, CRL management estimates, BPTC analysis
(1) Includes $2.5-$3B C&GT CDMO sector.

Robust Trends Remain Intact for Biologics and C&GT Drug Development

Biologics pipeline continues to support healthy growth



Oncology & Rare Diseases are lead TAs within C&GT

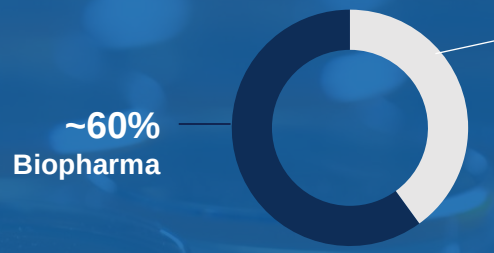


*Note: Includes total pipeline, all phases.
Sources: Citeline Pharmaprojects 2023. Data. CRL Market Research

Biologics Testing Business Overview

- Premier global CRO providing services that support the manufacture of biologics, including process development and quality-control testing
- Supports developers and manufacturers with their testing, characterization, and cell bank manufacturing needs
  - Providing testing and assay development throughout drug development, clinical and commercial manufacturing, and for final commercial drug product release
- Leveraging our scientific expertise, regulatory compliance, and extensive portfolio to provide fast, reliable results
- Clients are increasingly looking for end-to-end providers with a global footprint and a single point of contact for biologics program management
  - Harmonized testing and manufacturing strategy to optimize service offering for advanced therapies

CRL Biologics Testing Revenue Mix by Client Segment



High-single digit

CRL Biologics Testing revenue growth target for 2023-26E (CAGR)

Biologics Industry Pipeline By Subsegment

Biologics Testing: C&GT Offerings

Analytical Support

- Develop, qualify, and validate testing methods required for product identity, purity, & potency
- New state-of-the-art technology platforms (e.g., ddPCR)

Safety Testing

- Assure products are free of contamination from virus, microbial contaminants, or harmful process chemicals
- Rapid testing methods to achieve product release time for short shelf-life C&GT products

Cell Bank Manufacturing

- Prepare & characterize the cell banks used in biologics manufacturing process
- Capability enhancements to accommodate storage for C&GT products

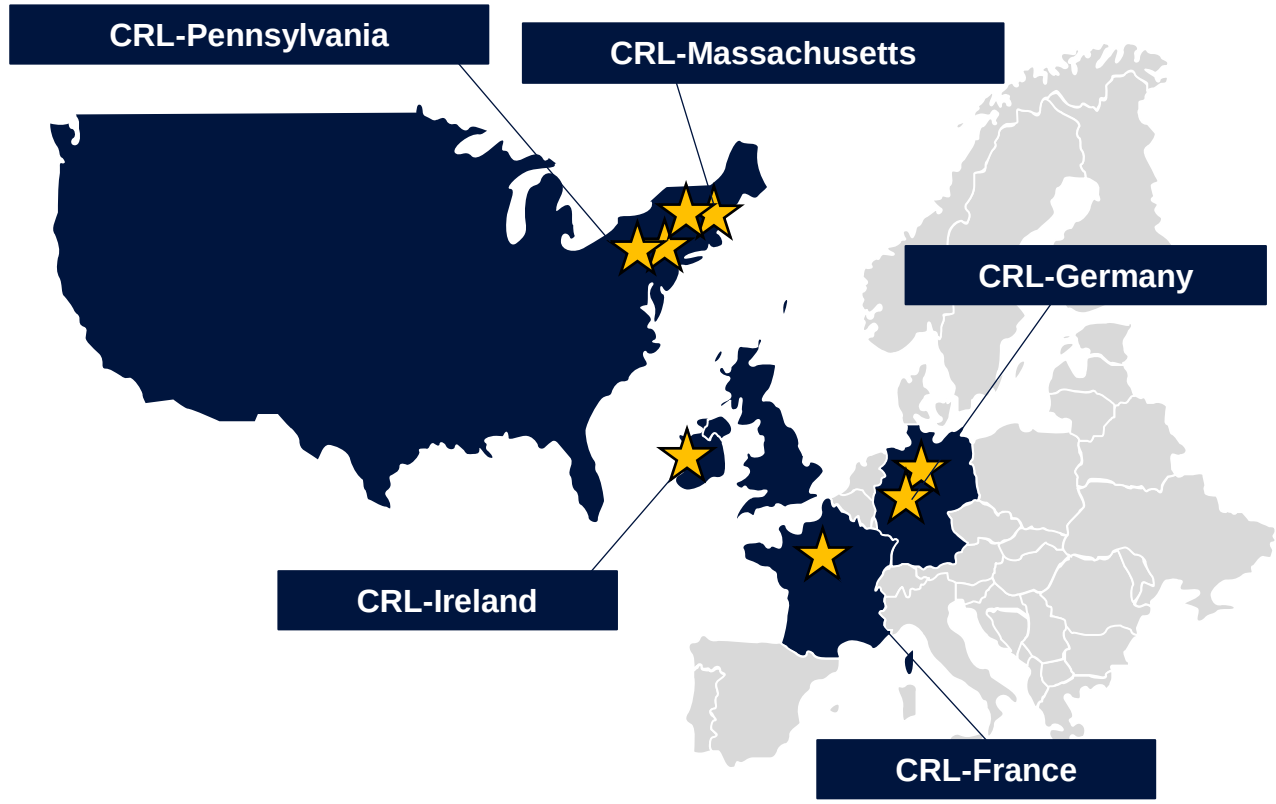
Product Potency Testing

- State-of-the-art flow cytometry tools to develop & validate novel potency assays for C&GT products

Global Biologics Testing Footprint Proximate to Clients

Global expansion in recent years, with capacity expansions in U.S. and Europe to accommodate client demand

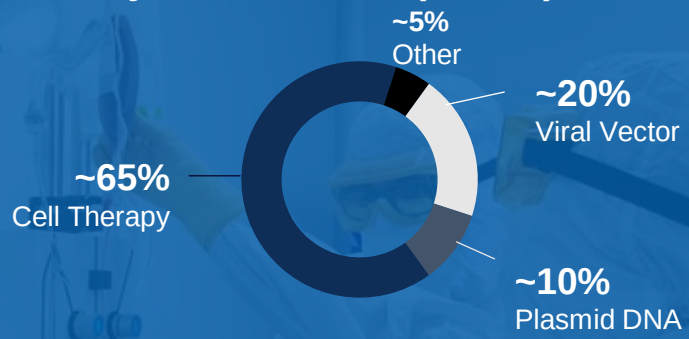
~1,000 clients
across 45 countries



C&GT CDMO Business Overview

- A premier CDMO partner for clients' comprehensive C&GT development and manufacturing needs
- CRL has solutions across the major CDMO platforms for C&GT
  - Primary area of expertise is CGMP gene-modified cell therapy manufacturing
  - Also has gene therapy capabilities in the production of viral vectors and plasmid DNA
- ~3,300 C&GT programs currently in the biopharma R&D pipeline
  - Represents a long runway for growth with ~2/3 of programs in preclinical phase
- Synergistic fit with CRL's broader, non-clinical portfolio
  - Biologics Testing Solutions: Establishes a premier partner for analytical testing and manufacturing for advanced drug modalities
  - Cell Supply (i.e., HemaCare and Cellero): Provides cellular products that can be the starting point for clients' cell therapy programs

CDMO Revenue Mix by Service Area (2023E)

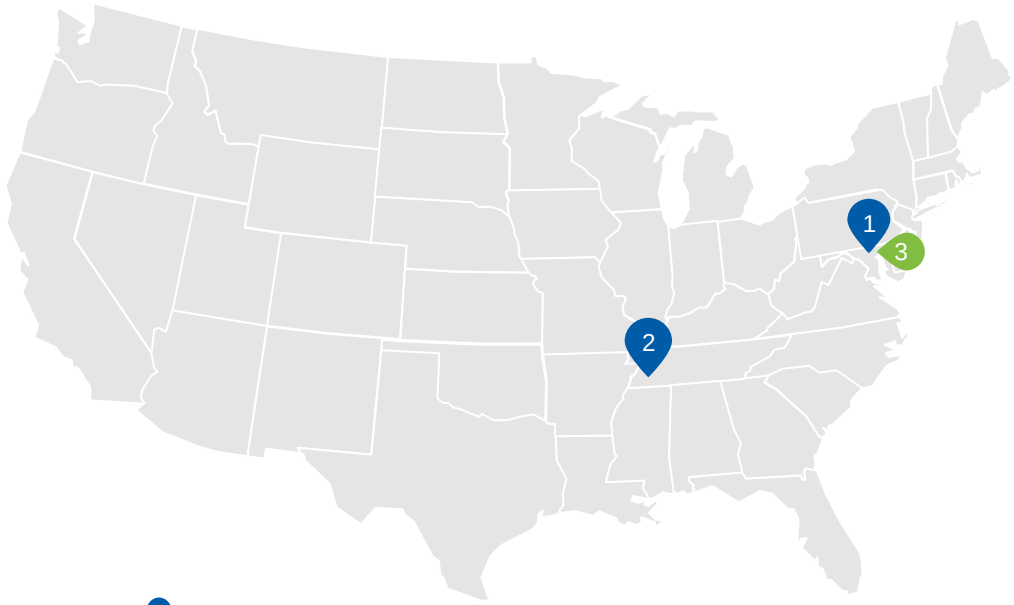


~20%

CRL CDMO revenue growth target from 2023-26E (CAGR)

Global C&GT CDMO Capabilities

Our established global network of facilities includes C&GT CDMO sites powered by dedicated testing facilities (centers of excellence)



Cell Therapy CDMO

1. Hanover – PD/AD & Early-Phase Clinical
2. Memphis – Late Phase & Commercial Production

Gene Therapy CDMO

3. Rockville, MD – Viral Vector (RUO, GMP)
4. Alderley Park, UK (HQ Plasmid DNA)
5. Keele, UK (GMP Plasmid DNA)

5
CDMO LOCATIONS

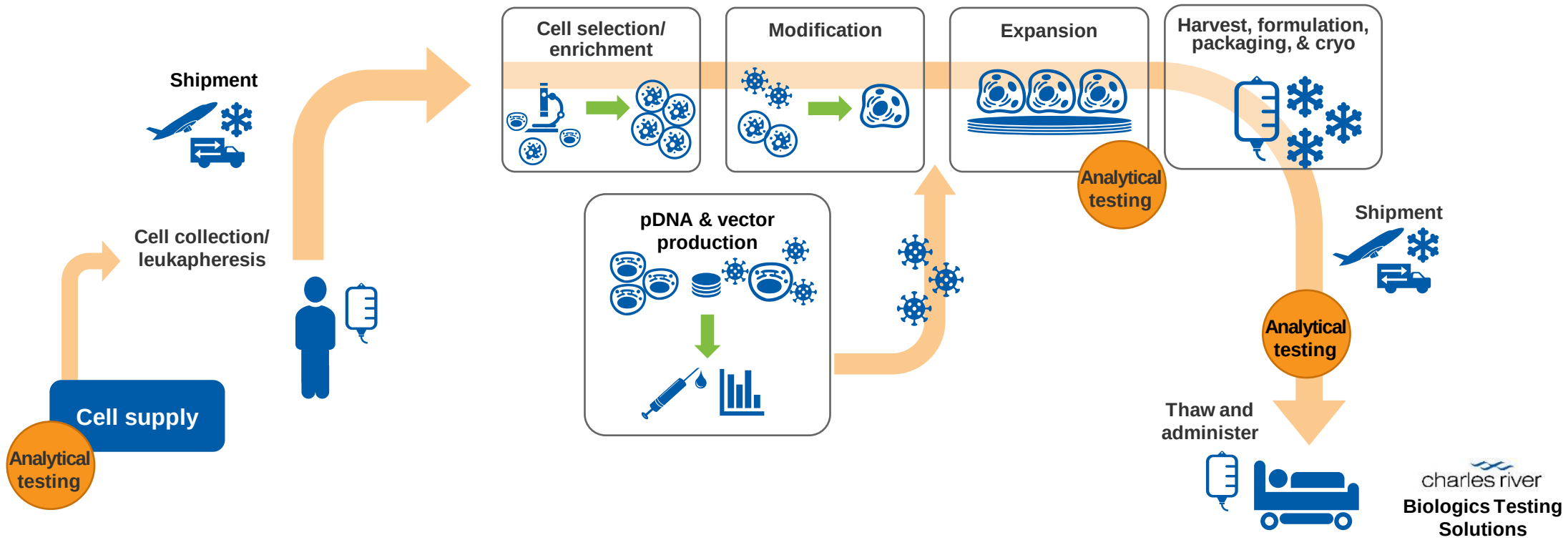
800+
CDMO EMPLOYEES

~400K
CDMO SQUARE FEET

Servicing the Entire C&GT Manufacturing Supply Chain

Fully integrated and experienced C&GT CDMO partner who can manage the entire process

Example gene modified cell therapy workflow



Proven Partner for GMP Manufacturing to Market

- Manufacturing aligned with quality
  - QA/QC for critical analytics and review
- First North American CDMO to receive EMA approval for commercial allogeneic cell therapy drug product production
- Cleared several regulatory inspections in recent months that reinforce expectations for additional commercial clients
  - Pleased with our progress and focus on regulatory compliance
- Dedicated support teams for tech transfer, client program management, clinical operations, and regulatory experience in EU and other countries
- Supported multiple large-scale autologous/allogeneic manufacture at pivotal stage

Manufacturing Revenue Growth Targets

Current Target:

~10%

2023-2026E MFG organic revenue CAGR

Current Business Trends – Biologics/CDMO:

- Biologics Testing impacted by clients' budget tightening and pipeline reprioritization
  - Particularly for viral clearance and cell banking services as clients can choose when these project are conducted during the development process
  - Believe 2023 is a "reset" from peak growth from 2020-22 that was fueled by COVID vaccine testing and favorable funding environment
- Transition to *in vitro*, next-generation testing methods
- CDMO growth rate will rebound in 2023 due to strategic initiatives
  - Centers of Excellence established for cell therapy, viral vectors, and plasmids
  - Investments and operational focus on commercial readiness
  - Strengthening sales funnel of new projects

Long-Term Growth Drivers – Biologics/CDMO:

- Biologics pipeline continues to support healthy, future growth trends
  - Biologics pipeline likely to grow at a similar rate as 2017-19 period
- Enhanced focused on biologics development over small molecules over the next 5-10 years (i.e. IRA)
- Vaccine development expected to grow at a higher rate than 2016-19
  - Albeit at a slower rate than the peak of the COVID pandemic
- C&GT continues to grow much faster than other Biologics sub-segments
  - Expected to represent 50%+ of biologics pipeline in 10 years (vs. ~40% today)
- 2nd generation antibodies will be a larger proportion of the pipeline (i.e., multi-specific Abs, ADCs)

Biologics and CDMO Strategic Imperatives

Operational Excellence

Foster culture of operational harmonization and regulatory compliance
- Continue to invest in commercial readiness to move to commercial phase with our CDMO clients
- Anticipate 2-3 more commercial clients in the next 2 years

Emerging Modalities

Remain current with therapeutic modality shifts and growing modalities
- Enhance testing capabilities around “new” biologics like RNA and ADCs
- C&GT remains an important growth driver with ~20% growth expected in this modality

Portfolio Enhancements

Evaluate innovative technologies and add new capabilities and service offerings
- Validate and operationalize technological advancements like next-generation sequencing (NGS)
  - PathoQuest NGS partnership advances the *in vitro* detection of viral contaminants in biologics
- Enhance service offering with new assays and unique offerings like RightSource™ on-site testing labs

Digital Enablement

Leverage digital transformation to decrease timelines, enhance operational efficiency, and accelerate client go/no-go decisions
- Launch of Apollo™ for Biologics this month enables client access to real-time sample testing data and tracking

Advance Culture

Engage, hire, and retain the best people by developing, appreciating, and empowering our people and allowing them to make fast decisions

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