

4Q22 Earnings Presentation



February 14, 2023

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.

4Q '22 FINANCIAL RESULTS

Org. Rev Decline* ↓ -15% | Adj Op Margin* ↓ -630bps | Adj EPS Growth* ↓ -34%

Continuing Ops. Adjusted Revenue: \$741 million; -28% y/y

- Organic: -23%; M&A 0%; FX -5%
- Non-COVID: +8% organic growth
- COVID: \$31 million vs. \$336 million in 4Q21

Combined* Adjusted Revenue: \$1.09 billion; -20% y/y

- Organic: -15%; M&A: 0%; FX: -5%
 - Non-COVID: +8% organic growth

Combined* Adj Op Margin: 27.3%; -630bps y/y

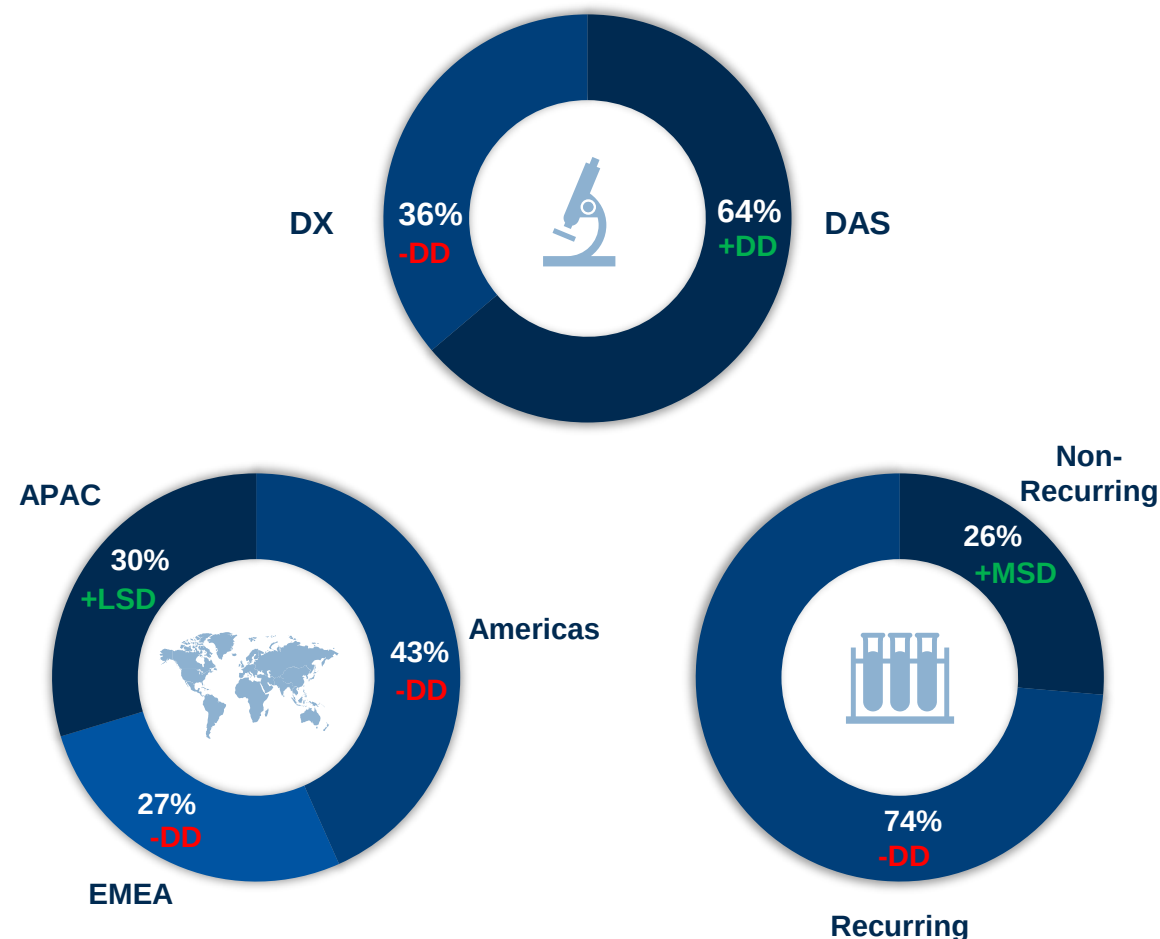
- Combined Adj. Gross Margin: 55.0%; -450bps y/y
 - Lower COVID revenues y/y

Combined* Adj EPS: \$1.70; -34% y/y

- Combined Adj. Tax Rate = 21%
- Net Interest & other = \$26 million

Combined* Adj Free Cash Flow: \$112 million

Revenue Mix (%) & Organic Growth Highlights*



* Includes combined results of continuing operations and discontinued operations
Reconciliations to the most directly comparable GAAP measure for the non-GAAP terms presented above are provided on our website and in this [hyperlink](#)

2022 FINANCIAL RESULTS

Org. Rev Decline* ↓ **-11%** | Adj Op Margin* ↓ **-500bps** | Adj EPS Growth* ↓ **-30%**

Continuing Ops. Adjusted Revenue: \$3.3 billion; -13% y/y

- Organic: -18%; M&A 9%; FX -4%
- Non-COVID: +9% organic growth
- COVID: \$617 million vs. \$1.55 billion in 2021

Combined* Adjusted Revenue: \$4.6 billion; -9% y/y

- Organic: -11%; M&A: 7%; FX: -4%
 - Non-COVID: +9% organic growth

Combined* Adj Op Margin: 30.0%; -500bps y/y

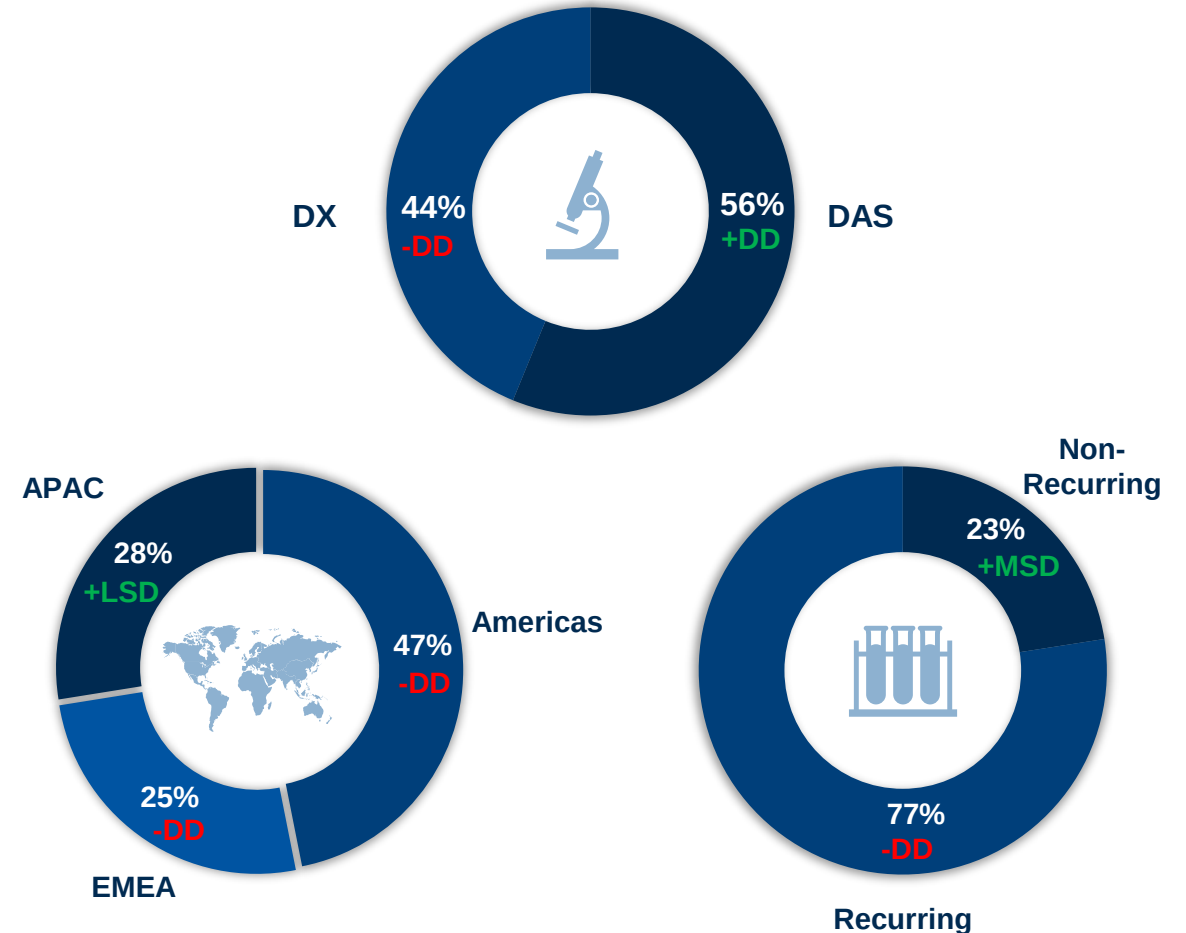
- Combined Adj. Gross Margin: 57.0%; -230bps y/y
 - Lower COVID revenues y/y

Combined* Adj EPS: \$7.95; -30% y/y

- Combined Adj. Tax Rate = 21%
- Net Interest & other = \$105 million

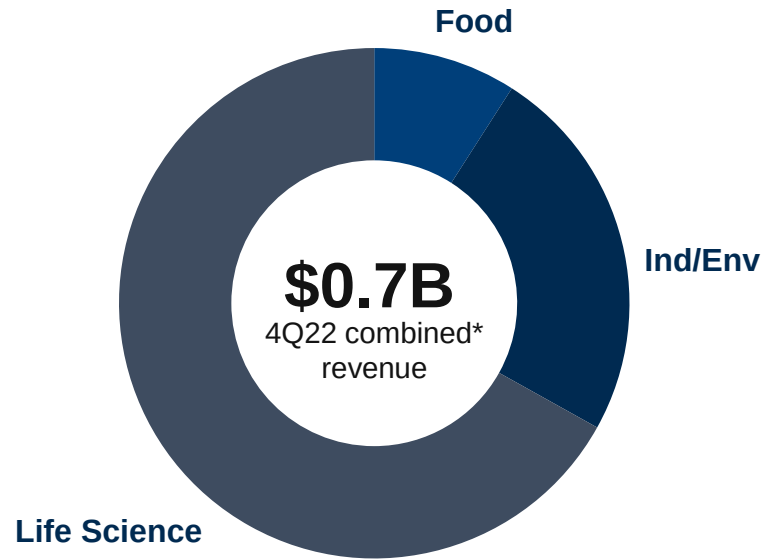
Combined* Adj Free Cash Flow: \$584 million

Revenue Mix (%) & Organic Growth Highlights*



* Includes combined results of continuing operations and discontinued operations
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DISCOVERY & ANALYTICAL SOLUTIONS



4Q22 Performance

- **+9% Con't Ops reported growth**
 - Organic: +13%, M&A: 0%, FX: -4%
- **+6% Combined* growth**
 - Organic: +11%; M&A: +0%; FX: -5%
- **Combined Segment Op Margins of 29.3%**, increased approximately 730 bps y/y
 - Mix, volume leverage, price, productivity offset investments



- ✓ Pharma up **+DD**, Academic **+HSD**
- ✓ Strong **+DD** growth across reagents, instrumentation, & software



- ✓ **+HSD** Industrial/Enviro
- ✓ **+DD** Pharma
- ✓ **+DD** Food



Celleca PLX



PhenoVue cell painting kit



QSight Triple Quad



ELN & Signals Notebook



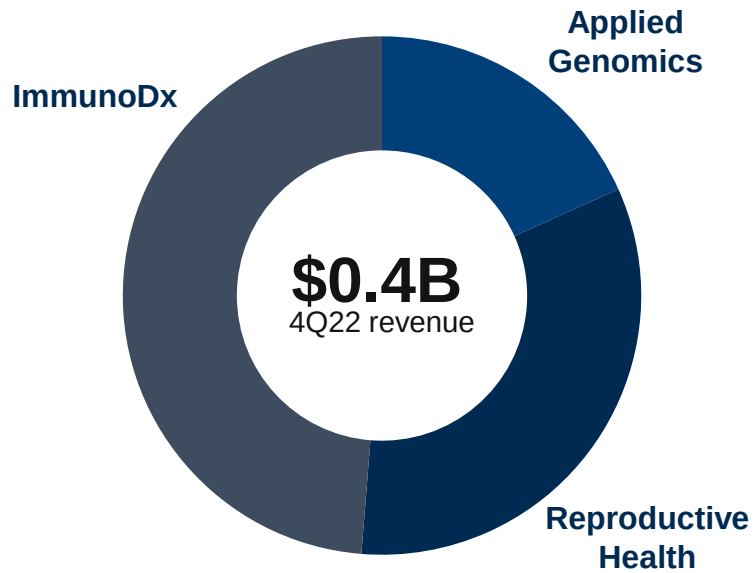
Opera Phenix HCS



OneSource

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DIAGNOSTICS



4Q22 Performance

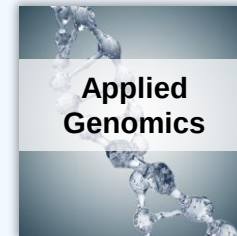
- **-44% reported decline**
 - Organic: -39%; M&A: +0%; FX: -5%
 - Non-COVID organic revenue +4%
 - +MSD ex. China ImmunoDx
- **Segment Op Margins of 28.7%**, declined 1,850 bps y/y
 - Lower COVID revenues y/y



- ✓ **-LSD** organic, birth pressures in Asia & Americas



- ✓ **-DD** organic driven by COVID declines y/y & China lockdowns
- ✓ Non-COVID up **+DD** despite China headwinds



- ✓ **-DD** organic decline due to lower COVID
- ✓ **-LSD** Non-COVID, reagent growth offset by softer instrumentation



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®

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FINANCIAL GUIDANCE

2023 Guidance*

- **Con't Ops Adj. Revenue: \$2.94 billion; -11% reported**
 - Organic: -11%; M&A +0%; FX 0%
 - Non-COVID Organic: +9%
 - COVID: \$0 million (vs. \$617 million in 2022)
- 30% adj. operating margin
- ~\$90 million of net Interest expense, other
- ~20% adj. tax rate
- **Adj. EPS: \$5.05**
 - Average diluted share count of 126.5 million shares

*Excludes contribution from businesses currently held for sale/discontinued operations



INNOVATING
for a *healthier* world