



NEWS RELEASE

PerkinElmer Completes Divestiture of its Applied, Food and Enterprise Services Businesses

3/13/2023

Transforms into new Life Sciences and Diagnostics company

WALTHAM, Mass.--(BUSINESS WIRE)-- **PerkinElmer Inc.** (NYSE: PKI), today announced that it has successfully completed the previously **announced** divestiture of its Applied, Food and Enterprise Services businesses to New Mountain Capital, a growth-oriented investment firm.

The resulting new, high-growth Life Sciences and Diagnostics business, focused on developing and delivering novel scientific breakthroughs that will have a profound impact on improving global health, will share the PerkinElmer name with the Applied, Food and Enterprise Services businesses until a new name, brand and ticker symbol is unveiled in Q2 2023 pending shareholder approval.

“Today marks the culmination of the hard work and dedication from PerkinElmer teams around the world to ensure that both new companies are in a position to succeed on day one,” said Prahlad Singh, president and chief executive officer of the PerkinElmer Life Sciences and Diagnostics company. “As we look ahead, our new Life Sciences and Diagnostics organization has an immense opportunity to continue to lead with science to redefine human health. I’m looking forward to sharing our new name and brand in the near future.”

The Company’s two core business areas, Life Sciences and Diagnostics, are uniquely positioned to help drive scientific innovation impacting human health. Within Life Sciences, the Company is focused on supporting pharmaceutical and academic scientific advancement from the earliest stage of discovery all the way to entering the

clinic. In Diagnostics, the Company continuously develops new assays, systems, and complete workflows to help better diagnose disease throughout the continuum of care of human health across all lab settings.

"We would like to thank the entire team at PerkinElmer for all the hard work to get to today's closing," added Andre Moura, Managing Director at New Mountain Capital. "We look forward to partnering with the new PerkinElmer business New Mountain acquired to drive continued growth and innovation for the benefit of all stakeholders including the company's customers, employees and other business partners."

Factors Affecting Future Performance

This press release 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, and plans concerning business development opportunities, acquisitions and divestitures. Words such as "believes," "intends," "anticipates," "plans," "expects," "estimates", "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. These factors include, without limitation: (1) markets into which we sell our products declining or not growing as anticipated; (2) the effect of the COVID-19 pandemic on our sales and operations; (3) fluctuations in the global economic and political environments; (4) our failure to introduce new products in a timely manner; (5) our ability to execute acquisitions and divestitures, license technologies, or to successfully integrate acquired businesses and licensed technologies into our existing business or to make them profitable, or successfully divest businesses; (6) our ability to compete effectively; (7) fluctuation in our quarterly operating results and our ability to adjust our operations to address unexpected changes; (8) significant disruption in third-party package delivery and import/export services or significant increases in prices for those services; (9) disruptions in the supply of raw materials and supplies; (10) our ability to retain key personnel; (11) significant disruption in our information technology systems, or cybercrime; (12) our ability to realize the full value of our intangible assets; (13) our failure to adequately protect our intellectual property; (14) the loss of any of our licenses or licensed rights; (15) the manufacture and sale of products exposing us to product liability claims; (16) our failure to maintain compliance with applicable government regulations; (17) regulatory changes; (18) our failure to comply with healthcare industry regulations; (19) economic, political and other risks associated with foreign operations; (20) our ability to obtain future financing; (21) restrictions in our credit agreements; (22) discontinuation or replacement of LIBOR; (23) significant fluctuations in our stock price; (24) reduction or elimination of dividends on our common stock; and (25) other factors which we describe under the caption "Risk Factors" in our most recent annual report

on Form 10-K 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 press release.

About The PerkinElmer Life Sciences and Diagnostics Company

The PerkinElmer Life Sciences and Diagnostics company – which is to be renamed during the second quarter of 2023 – provides end-to-end solutions that help scientists, researchers and clinicians better diagnose disease and discover new and more personalized drugs. Its dedicated team of 11,000 collaborates closely with commercial, government, academic and healthcare customers to deliver reagents, assays, instruments, automation, informatics and strategic services that accelerate workflows, deliver actionable insights and support improved decision making. The Company is also deeply committed to good corporate citizenship through dynamic ESG and sustainability programs. The Company reported revenues of approximately \$3.3 billion in 2022, serves customers in 190 countries, and is a component of the S&P 500 index.

About New Mountain Capital

New Mountain Capital is a New York-based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, credit, and net lease real estate funds with over \$37 billion in assets under management. New Mountain seeks out what it believes to be the highest quality leaders in carefully selected “defensive growth” industry sectors and works intensively with management to build the value of these companies. Additional information about New Mountain Capital is available at www.newmountaincapital.com.

Investor Relations:

Steve Willoughby

(781) 663-5677

steve.willoughby@perkinelmer.com

Media Relations:

Chet Murray

(781) 663-5719

chet.murray@perkinelmer.com

Source: PerkinElmer, Inc.