HALF YEAR RESULTS 2025

ANALYST & MEDIA CONFERENCE CALL

Zurich, 12 August 2025

TECAN

SPEAKERS

MONICA MANOTAS

CEO

TANIA MICKI

CFO

TECAN.

AGENDA

1 **FINANCIAL AND OPERATING HIGHLIGHTS**

2 FINANCIAL RESULTS

3 OUTLOOK

4 QUESTIONS AND ANSWERS

CEO SUCCESSION

SHAPING THE NEXT PHASE OF SUSTAINABLE GROWTH

- Monica Manotas appointed CEO, effective August 1, 2025
- 20+ years of international leadership in life sciences and laboratory products
- Various executive positions at Thermo Fisher Scientific, most recently SVP & President, Life Sciences and Laboratory Products Group
- Board of Directors experience at Tecan (04/2024–07/2025), providing valuable strategic and cultural insight
- Ensures continuity of Tecan's corporate strategy
- Key priority: accelerate Tecan's return to sustainable, profitable growth
- Building on Tecan's strong foundation of innovation, operational improvements, and close customer relationships

Achim von Leoprechting and Monica Manotas mark the CEO transition at Tecan

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MARKET DEVELOPMENTS H1 2025

KEY TRENDS AND BUSINESS IMPACT

MARKET DEVELOPMENTS

- Pharma: projects realized in pre-defined growth areas; conservative spending and slow decision-making elsewhere
- Clinical diagnostics: very solid demand
- Academia & Government: uncertainty and limited funding visibility impacting demand
- China: market stabilizing, but demand remains subdued; continued tender delays in Academia & Government

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- Life Sciences Business
  - Strong growth in consumables and select instruments, driven by clinical diagnostics - especially genomic testing labs
  - Instruments overall down mid-single digits, driven by
    - Pharma: conservative segment, but stable sales with promising opportunities in key accounts
    - Academia & Government: weak demand and funding uncertainty impacting instruments and service
  - China: moderate stimulus-related revenues; several Tecan lab project opportunities in government sector pending budget approval
- Partnering Business
  - Solid sales growth in Synergence in-vitro diagnostics systems
  - Substantial order entry growth in Cavro in Q2, while sales still impacted by lower instrument demand, especially in China
  - Paramit line declined as expected, with positive order growth in Q2

OPERATING HIGHLIGHTS H1 2025

DRIVING OPERATIONAL RESILIENCE, INNOVATION, AND PARTNERSHIPS

FURTHER ENHANCING OPERATIONAL RESILIENCE

- Realized benefits from cost-reduction program and site consolidations
- Streamlined Cavro R&D and product management by relocating roles to core sites, leveraging existing expertise
- Ongoing progress in supply chain optimization and vertical integration

CONTINUED INNOVATION WITH KEY PRODUCT LAUNCHES

- Commercial ramp-up of multi-omics Veya™ workstation
- Introduced Duo Digital Dispenser™ with HP, combining single-cell and reagent dispensing
- Launched FlowPilot software for robotic arm-centered workflows

PROMISING NEW PARTNERSHIPS IN PARTNERING BUSINESS

- New MedTech collaboration with production transfer to Penang, Malaysia
- Secured major manufacturing contract for diagnostic system; production ramp-up underway
- Supported launch of next-generation diagnostic instruments with key Synergence partner

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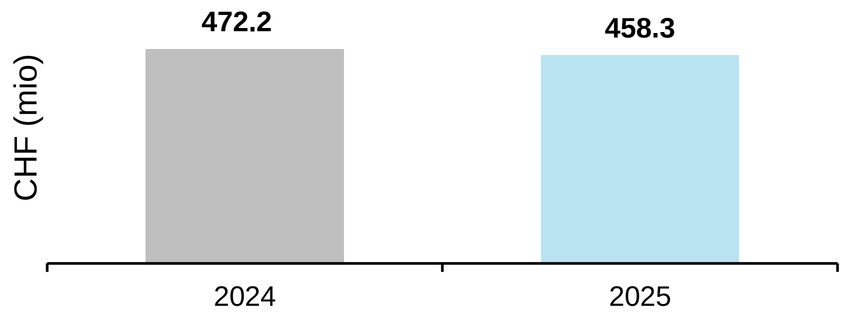
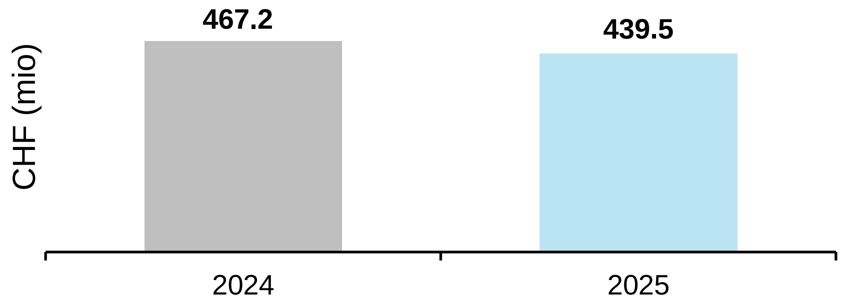
H1 2025 ORDER ENTRY AND SALES PERFORMANCE

ORDER ENTRY



SALES



ORDER ENTRY H1 2025

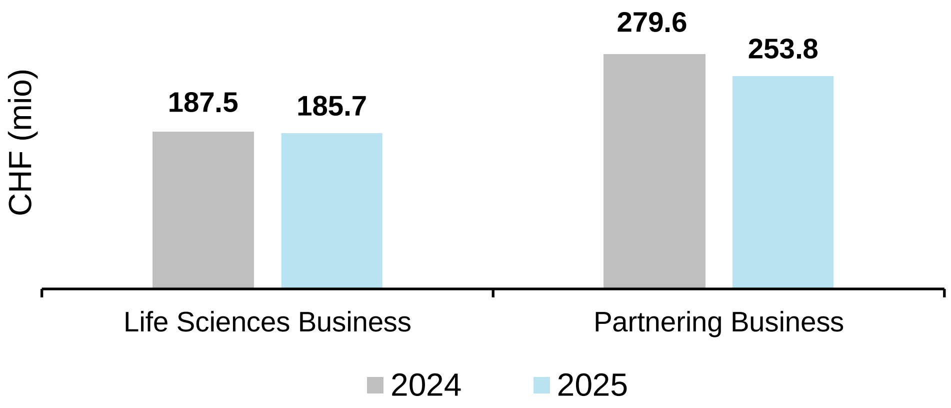
- -2.9% in CHF and -0.7% in LC
- Order entry improved sequentially in Q2-25
- Book-to-bill ratio returned to a level of above 1

SALES H1 2025

- Reported sales -5.9% in CHF, -3.7% in LC
- Sales showed sequential improvement in Q2
- Life Sciences Business returned to growth in H1; Partnering Business with expected decrease

H1 2025 SEGMENT SALES

SEGMENT SALES



LIFE SCIENCES BUSINESS

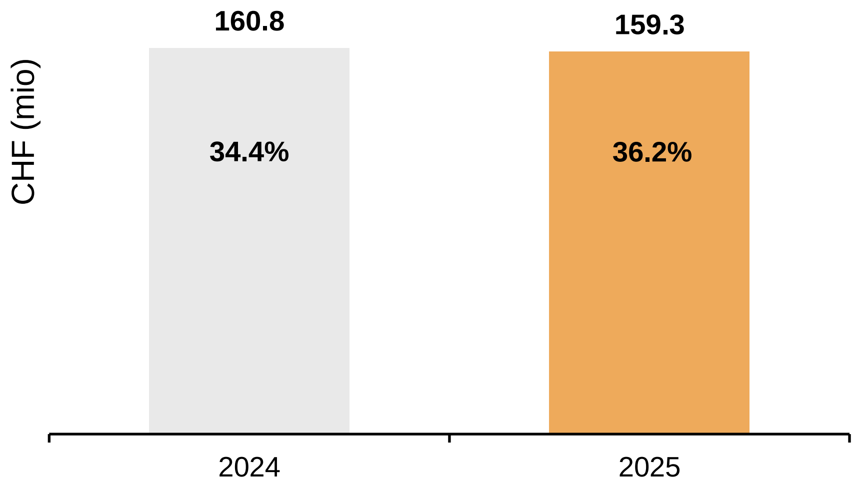
- Reported sales -1.0% in CHF, +1.6% in LC
- Sequential improvement: Q2 sales up low single digits (LC) vs. prior year; Q1 slightly below
- Growth supported by clinical diagnostics (esp. genomic testing) and recovering consumables
- Recurring sales rose to 62.1% of segment sales (H1 2024: 59.4%)
- Order entry improved in Q2 (mid-single-digit growth, LC); book-to-bill ratio above 1 in H1

PARTNERING BUSINESS

- Reported sales -9.2% in CHF, -7.1% in LC
- Synergence in-vitro diagnostics systems: strong growth, momentum accelerated in Q2
- Cavro OEM components declined, but order entry showed substantial improvement
- Paramit sales declined as expected; positive order growth in Q2
- Order entry turned positive in Q2 (mid-single-digit growth, LC); book-to-bill ratio above 1 in H1

H1 2025 GROSS PROFIT

GROSS PROFIT (% = % OF SALES)



GROSS PROFIT REACHED CHF 159.3M

- CHF 1.5m below H1 2024

GROSS PROFIT MARGIN UP BY 180 BPS

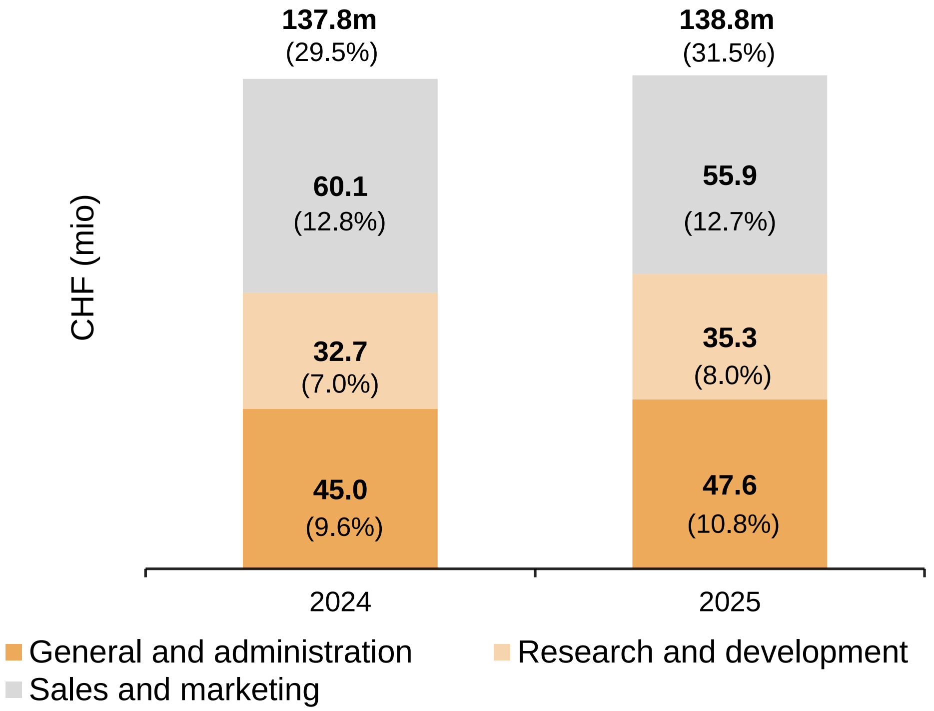
- Reported gross profit margin at 36.2%

Main effects explaining difference of 180 bps:

- (+) Favorable product mix
- (+) Price increases
- (+) Efficiency and cost improvements
- (-) Lower sales volumes
- (-) Exchange rates
- (-) Tariffs

H1 2025 COST STRUCTURE

OPERATING EXPENSES (% = % OF SALES)

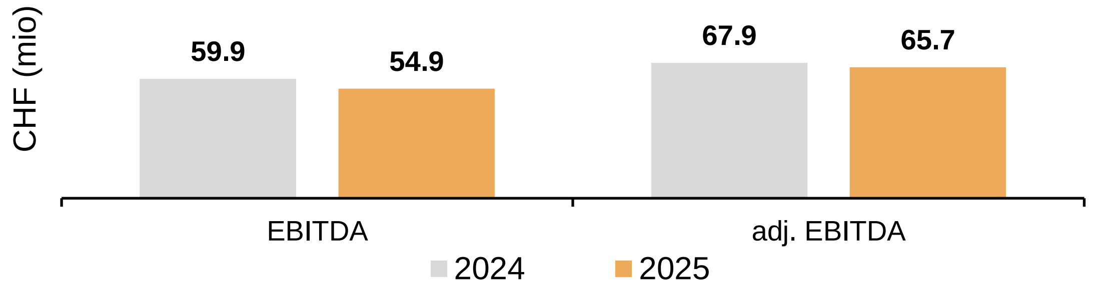


OPERATING EXPENSES LESS COST OF SALES

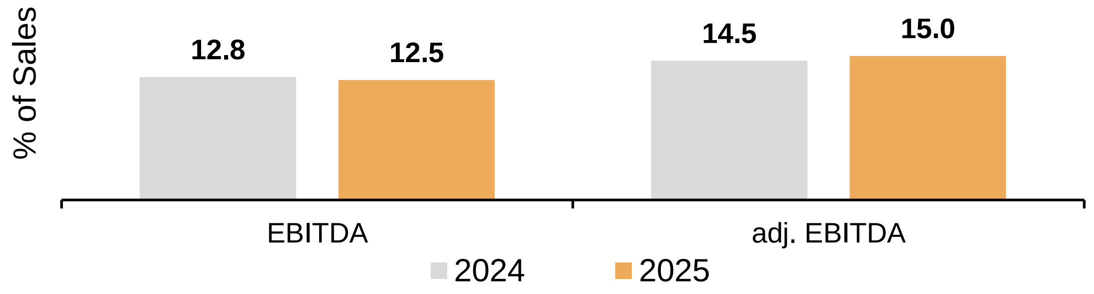
- Operating expenses up CHF 1.0m, driven by higher exceptional costs; down ~5% year-on-year on a like-for-like basis
- Sales & Marketing decreased, mainly due to lower performance-based compensation; readiness for market recovery maintained
- R&D: strong investment in innovation; slightly below prior year excluding restructuring costs
- G&A increased due to exceptional IT costs (SAP S/4HANA), relocation activities, and legal fees; underlying costs decreased

H1 2025 EBITDA

EBITDA



EBITDA MARGIN (% = % OF SALES)



ADJUSTED EBITDA* REACHED CHF 65.7M

› CHF 2.2m below H1 2024

ADJUSTED EBITDA MARGIN UP BY 50 BPS

› Adjusted EBITDA margin increased to 15.0% (H1 2024: 14.5%)

Main effects explaining difference of 50 bps:

› (+) Gross profit margin

› (+) Effective cost control, global operating footprint optimization and efficiency gains

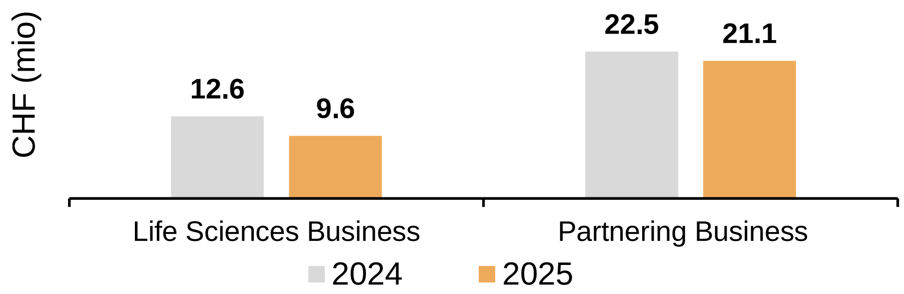
› (-) Lower sales volumes

› (-) Exchange rates

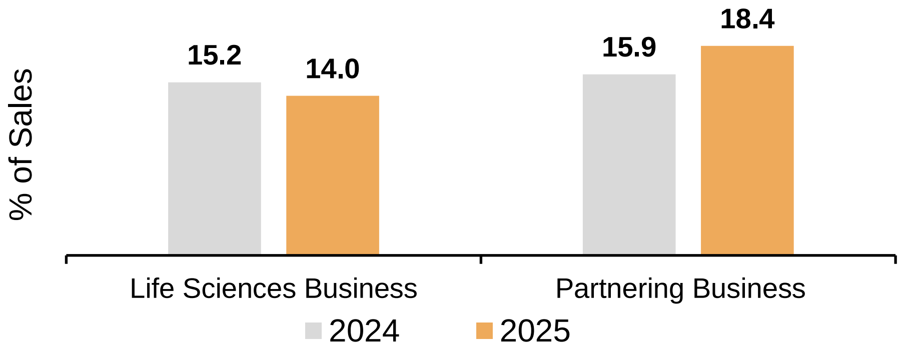
* Reconciliation of non-GAAP EBITDA to non-GAAP adjusted EBITDA on slide 21

H1 2025 SEGMENT PROFITABILITY

REPORTED EBIT (IN CHF MILLIONS)



ADJUSTED EBITDA MARGIN (% = % OF SALES)



LIFE SCIENCES BUSINESS

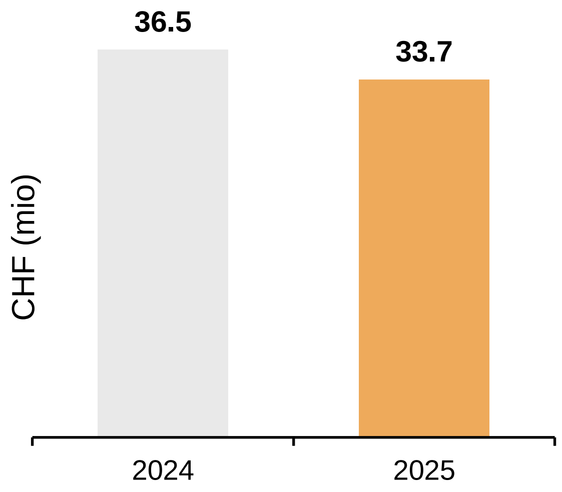
- Adj. EBITDA margin amounted to 14.0% of sales
- Factors contributing include:
  - (-) Exchange rates
  - (-) Tariffs
  - (+) Price increases
  - (+) Cost control

PARTNERING BUSINESS

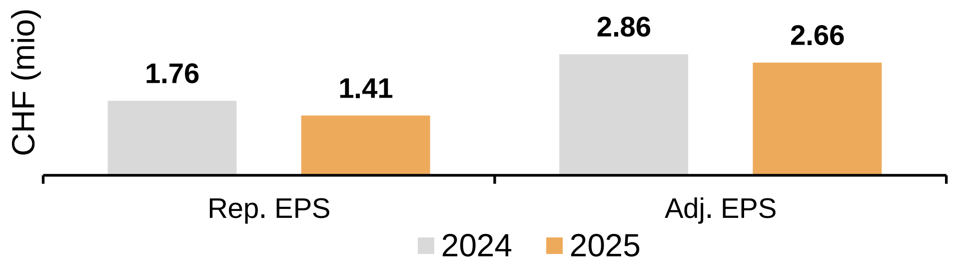
- Adj. EBITDA margin increased to 18.4% of sales
- Factors contributing include:
  - (+) Favorable product mix
  - (+) Global operating footprint optimization
  - (+) Cost control
  - (-) Lower sales volumes

H1 2025 NET PROFIT AND EARNINGS PER SHARE

ADJUSTED NET PROFIT



EARNINGS PER SHARE



ADJUSTED NET PROFIT*

› CHF 2.8m below H1 2024

Main factors contributing:

› (-) EBIT

› (-) Tax rate increased to 22.5% (H1 2024: 20.5%) due to a constant non-cash amortization in connection with Swiss tax reform based on lower profits

› (-) Financial result (hedging more than offset by translational differences)

ADJUSTED EARNINGS PER SHARE*

› Adjusted EPS decreased in line with adjusted net profit

› Average number of shares outstanding on June 30, 2025: 12.7m (June 30, 2024: 12.8m)

* Adjustments for the calculation of adjusted net profit and earnings per share can be found on slide 21.

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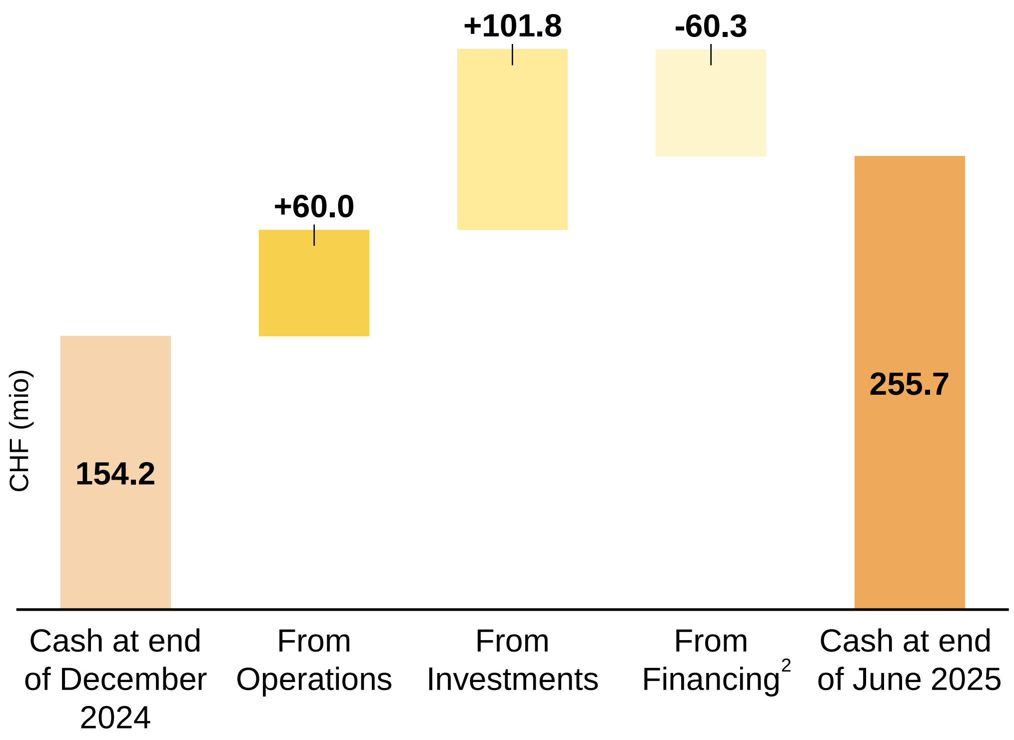
H1 2025 CASH FLOW



CASH FLOW FROM OPERATIONS OF CHF 60.0M (H1 2024: CHF 43.4M)

- Cash conversion improved to 109.2% of reported EBITDA (H1 2024: 72.5%)
- Decreased inventories and lower accruals and provisions
- Days Sales Outstanding (DSO) at 45 days (H1 2024: 51 days)
- Includes CHF 31.8m for amortization & depreciation (H1 2024: CHF 33.9m)

INVESTMENTS OF CHF 101.8M (H1 2024: CHF 13.0M), INCLUDING

- CHF -8.0m newly capitalized development costs (H1 2024: CHF -7.4m)
- CHF -5.0m PPE/other intangibles (H1 2024: CHF -4.6m)
- CHF +112.2m for Financial Assets (mainly from time deposits repayment)
- CHF +2.6m income from Financial Assets (H1 2024: +2.5m)

CASH FLOW FROM FINANCING ACTIVITIES INCLUDES

- CHF -38.0m dividend payments (H1 2024: -38.3m)
- CHF -8.6m purchase of treasury shares (H1 2024: -12.5m)
- CHF -8.1m lease liabilities (H1 2024: -6.7m)

NET LIQUIDITY[1] POSITION AT CHF 140.3M

(June 30, 2024: CHF 87.6M, Dec. 31, 2024 153.7M)

[1] Net Liquidity / Net Debt = cash and cash equivalents plus short-term time deposits minus short- and long-term debts

[2] Includes translation differences of CHF -4.4m

LAUNCH OF SHARE BUYBACK PROGRAM

RETURNING VALUE TO SHAREHOLDERS WHILE SUPPORTING STRATEGIC GROWTH

- Reflecting confidence in Tecan's long-term growth prospects and strong financial position
- Plan to repurchase registered shares with a value of up to CHF 120 million via the ordinary trading line of the SIX Swiss Exchange
- Corresponds to a maximum of 770,218 registered shares or 6.01% of the share capital[1]
- Repurchased shares to be used for general business purposes, including treasury and potential acquisitions
- Tecan remains committed to investing in the growth of the business and M&A as the primary focus of its capital deployment strategy, while maintaining its strong investment grade rating

[1] Based on the closing price of Tecan registered shares on 8 August 2025, and share capital currently entered in the Commercial Register

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2025 FINANCIAL OUTLOOK CONFIRMED

KEY ASSUMPTIONS FOR 2025 GUIDANCE REMAIN LARGELY UNCHANGED

SALES OUTLOOK

Sales development in LC	-LSD to +LSD

Assumptions:

- US Academia & Government
- China
- Biopharma
- New products and growth segments
- Largest customer

EBITDA MARGIN OUTLOOK

Adjusted EBITDA margin	17.5-18.5% of sales

- Profitability supported by agile cost management and comprehensive cost-reduction program
- Continued focus on realizing cost synergies
- Outlook based on like-for-like comparison with March guidance and original FX assumptions[1]
- Guidance excludes impact from US tariffs; mitigation measures expected to help reduce the potential effect
- If higher tariffs remain in effect through year-end, gross EBITDA impact estimated in low teens of million CHF; further mitigation actions underway

[1] Based on average FX rates of: 0.95 EUR/CHF and 0.90 USD/CHF; [2] Adjustments for the calculation of non-GAAP EBITDA to non-GAAP adjusted EBITDA on slide 21

KEY TAKEAWAYS

DRIVING HEALTHCARE INNOVATION AND PROFITABLE GROWTH

- Well positioned to benefit from global healthcare trends
- Synergistic Life Sciences Business and Partnering Business divisions
- Ongoing innovation with new product launches, leading digital solutions, and new partnerships
- Enhanced operational resilience and profitability through cost measures and efficiencies
- Strong positioning and strategy underpin our mid-term growth outlook

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Q&A.

APPENDIX

RECONCILIATION OF ADJUSTED CONSOLIDATED STATEMENT OF PROFIT OR LOSS.

- The adjusted operating profit before depreciation and amortization excludes restructuring costs as well as acquisition- and integration-related costs (CHF 10.8 million)
- The calculation of adjusted net profit and adjusted earnings per share excludes restructuring costs as well as acquisition- and integration-related costs (CHF 10.8 million) and accumulated amortization of acquired intangible assets (CHF 9.1 million) and they were calculated with the reported Group tax rate of 22.5%.
- The adjusted operating profit before depreciation and amortization for the Life Sciences Business segment excludes extraordinary costs as well as acquisition- and integration-related costs (CHF 5.4 million). The adjusted operating profit before depreciation and amortization for the Partnering Business segment excludes restructuring costs as well as acquisition- and integration-related costs (CHF 5.5 million).

CHF 1'000 / unaudited	H1 2024	**H1 2025**
Sales	**467’157**	**439’475**
GAAP operating profit (EBIT)	**25’974**	**23’143**
Depreciation and amortization	33’911	31’765
Non-GAAP EBITDA	**59’885**	**54’908**
In % of sales	*12.8%*	*12.5%*
Adjustments for		
Restructuring, acquisition- and integration-related costs	7’984	10’811
Swiss pension plans: past service costs	-	-
Non-GAAP adjusted EBITDA	**67’869**	**65’719**
In % of sales	*14.5%*	*15.0%*
Depreciation and amortization (excluding impairment)	(33’911)	(31’311)
Adjustment for acquisition-related amortization	9’677	9’146
Non-GAAP adjusted EBIT	**43’635**	**43’554**
In % of sales	*9.3%*	*9.9%*
Financial result	2’260	(16)
Non-GAAP adjusted profit before taxes	**45’895**	**43’538**
In % of sales	*9.8%*	*9.9%*
Adjusted income taxes	(9’386)	(9’796)
Non-GAAP adjusted net profit	**36’509**	**33’742**
In % of sales	*7.8%*	*7.7%*
Non-GAAP adjusted basic earnings per share (CHF)	**2.86**	**2.66**

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CONTACT & EVENTS.

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KEY UPCOMING DATES

October 13, 2025	Q3 2025 Qualitative Update

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SCALING HEALTHCARE INNOVATION GLOBALLY.

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THANK YOU.

TECAN – WHO WE ARE

At Tecan we are driven to improve people's lives and health. We do this by empowering our customers to scale healthcare innovation globally from life science to the clinic. Tecan is a pioneer and global leader in laboratory automation. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments, components and medical devices that are then distributed by partner companies. Founded in Switzerland in 1980, the company has more than 3,300 employees, with manufacturing, research and development sites in Europe, North America and Asia, and maintains a sales and service network in over 70 countries. Registered shares of Tecan Group are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191).

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