



# Conference Call Brooks Automation Fourth Quarter FY21 Financial Results

November 10, 2021

# Safe Harbor Statement



“Safe Harbor” Statement under the U.S. Private Securities Litigation Reform Act of 1995; certain matters in this presentation, including forecasts of future demand and future Company performance, are forward-looking statements that are subject to risks and uncertainties that could cause actual results to materially differ, either better or worse, from those projected. Further discussions of risk factors are available in the Company’s most recent SEC filings including form 10-K for the fiscal year ended September 30, 2020. The Company assumes no obligation to update the information in this presentation.

## Regulation G

This presentation contains certain non-GAAP measures which are provided to assist in an understanding of the Brooks business and its operational performance. These measures should always be considered in conjunction with the appropriate GAAP measure. Reconciliations of all non-GAAP amounts to the relevant GAAP amount are provided in either an attachment to our fourth quarter financial results press release issued on November 10, 2021 or as an attachment to call slides used to accompany prepared comments made during our financial results conference call of the same date. Both documents are available on our website at [www.brooks.com](http://www.brooks.com).

# Brooks Q4 2021 Overview

Quarter Ended Sept 30, 2021



- ✓ **Achieved high end of prior guidance under an aggregate view (including Semi)**
  - Q4 revenue of \$342M, up 39% YtY
  - Aggregate view of Non-GAAP EPS of \$0.78, up 67% YtY
  - Total GAAP EPS of \$0.29 includes significant cost related to separation support
  
- ✓ **Continuing Operations of Life Sciences achieved top end of guidance at \$137M, up 27% YtY**
  - Products business grew 38% YtY in Q4, 54% for the full year
  - Services business grew 20% YtY in Q4, 21% for the full year
  - Organic growth of total Life Sciences was 24% in Q4 and 33% for the year
  
- ✓ **Life Sciences remains on track exit to FY'22 at 22% adjusted EBITDA margin**
  - Q4 Adjusted EBITDA margin of 15.5%, is net of ~250 bps of overlapping G&A structure that will remain until finalizing separation
  
- ✓ **Agreement reached on September 20 to sell Semiconductor business for \$3.0B**
  - Expected to net proceeds of \$2.4B at closure
  - Closure anticipated upon regulatory approvals in the first half of calendar year 2022



# Brooks Automation Operating Performance

## Quarter Ended Sept 30, 2021



\$ millions, except EPS

### Continuing Operations

	GAAP		non-GAAP		
	Q4'21	QtQ	Q4'21	QtQ	YtY
<b>Revenue</b>	<b>137</b>	<b>6%</b>	<b>137</b>	<b>6%</b>	<b>27%</b>
Gross profit	66	6%	68	5%	25%
%	48.3%	(0.1) pts.	49.7%	(0.3) pts.	(0.8) pts.
R&D	7	20%	7	20%	42%
SG&A	80	39%	50	5%	18%
Operating Income	(21)	(\$20)	11	1%	48%
%	(15.5%)	(14.8) pts.	8.2%	(0.4) pts.	1.2 pts.
Interest Income (Expense)	(0.4)	(\$0)	(0.4)	(\$0)	(\$0)
Other Income (Expense)	(16.2)	(\$15)	(0.2)	\$1	(\$0)
Tax Benefit (Provision)	15.5	\$15	(1.8)	(\$0)	(\$2)
Net Income - continuing ops	(22)	(\$21)	9	14%	33%
%	(16.4%)	(14.9) pts.	6.4%	0.5 pts.	0.3 pts.
<b>Continuing Ops - Diluted EPS</b>	<b>\$ (0.30)</b>	<b>\$ (0.28)</b>	<b>\$ 0.12</b>	<b>14%</b>	<b>32%</b>
Total Brooks - Diluted EPS	\$ 0.29	\$ (0.23)			
<b>Adjusted EBITDA</b>			<b>21</b>	<b>13%</b>	<b>38%</b>
%			15.5%	1.0 pts.	1.3 pts.

- Strong sequential and YtY revenue growth with margin expansion
- 15.5% Adjusted EBITDA margin is net of ~250 bps of extra G&A until closure of the sale of the Semiconductor business

# Brooks Automation Operating Performance

## Year Ended Sept 30, 2021



\$ millions, except EPS

### Continuing Operations

	GAAP		non-GAAP		
	FY'21	YtY	FY'20	FY'21	YtY
<b>Revenue</b>	<b>514</b>	<b>32%</b>	<b>389</b>	<b>514</b>	<b>32%</b>
Gross profit	244	42%	181	257	43%
%	47.5%	3.2 pts.	46.5%	50.1%	3.6 pts.
R&D	22	26%	18	22	26%
SG&A	252	33%	162	187.9	16%
Operating Income	(31)	15%	0	47	47
%	(6.1%)	3.4 pts.	0.1%	9.1%	9.1 pts.
Interest Income (Expense)	(1.4)	\$1	(2.1)	(1.4)	\$1
Other Income (Expense)	(16.5)	(\$15)	(1.6)	(0.5)	\$1
Tax Benefit (Expense)	20.1	\$6	4.6	(9.1)	(\$14)
Net Income	(29)	(10%)	1	36	\$35
%	(5.6%)	1.2 pts.	0.3%	7.0%	6.7 pts.
<b>Continuing - Diluted EPS</b>	<b>\$ (0.39)</b>	<b>9%</b>	<b>\$ 0.02</b>	<b>\$ 0.48</b>	<b>\$ 0.47</b>
Discontinued Ops - Diluted EPS	1.88	\$ 0.64			
Total Brooks - Diluted EPS	1.49	\$ 0.61			
<b>Adjusted EBITDA</b>			<b>28</b>	<b>86</b>	<b>205%</b>
%			7.3%	16.7%	9.5 pts.

- 950 bps of non-GAAP EBITDA margin expansion highlights the leverage of the business model

# Brooks Life Sciences Products Performance



## \$ millions Continuing Operations

	<u>Q4'21</u>	<u>QtQ</u>	<u>YtY</u>	<u>FY'21</u>	<u>YtY</u>
Revenue	53	9%	38%	200	54%
Gross profit	25	10%	50%	94	65%
%	47.9%	0.5 pts.	3.9 pts.	46.9%	3.1 pts.
Operating expenses	19	5%	20%	71	18%
Operating income	7	30%	408%	23	859%
%	12.4%	2.0 pts.	9.1 pts.	11.6%	13.9 pts.
Adjusted EBITDA	9	22%	193%	33	739%
%	17.0%	1.7 pts.	9.0 pts.	16.6%	13.6 pts.

- Sequential growth in Q4 driven by strength across all business lines
  - 79% reported growth in stores
- Continued strong revenue growth, gross margin expansion, and operating leverage across the portfolio

# Brooks Life Sciences Services Performance



## \$ millions Continuing Operations

	<u>Q4'21</u>	<u>QtQ</u>	<u>YtY</u>	<u>FY'21</u>	<u>YtY</u>
Revenue	84	4%	20%	314	21%
Gross profit	43	3%	13%	164	32%
%	50.8%	(0.7) pts.	(3.3) pts.	52.1%	4.3 pts.
Operating expenses	38	7%	24%	141	17%
Operating income	4	(25%)	(35%)	23	692%
%	5.2%	(2.0) pts.	(4.5) pts.	7.2%	6.1 pts.
Adjusted EBITDA	12	(4%)	(5%)	51	105%
%	14.2%	(1.2) pts.	(3.7) pts.	16.3%	6.7 pts.

- Sequential growth in Q4 led by 12% growth in Sample Repository Solutions
- Gross Margin improvements for the year of 430 bps tapered in Q4 largely with investments in the labor equation

# Summary Consolidated Cash Flow



\$ millions

	<u>Q4'21</u>	<u>FY'21</u>
Net income	22	111
Deferred income tax benefit (provision)	(7)	(17)
Depreciation & amortization	17	65
Stock compensation	7	27
Change in working capital	(25)	(51)
Other operating items	13	15
<b>Adjusted operating cash flow</b>	<b>27</b>	<b>150</b>
Capital expenditures	(18)	(53)
<b>Free Cash Flow</b>	<b>9</b>	<b>97</b>
Acquisitions	(1)	(96)
Payments of debt	-	(1)
Dividends	(7)	(30)
Other	3	12
<b>Net change in cash and marketable securities</b>	<b>3</b>	<b>(17)</b>
<b>Cash, restricted cash and marketable securities - Ending</b>		<b>244</b>

- Working capital investments supported growth and secured solid deliveries in challenging supply chain environment
- FY'21 cash outflows of \$22M related to the company separation
- FY'21 capex of \$53M includes \$44M related to Life Sciences, of which \$15M was for China building



# Summary Consolidated Balance Sheet



\$ millions

	<b>Sep 30 2020</b>	<b>Sep 30 2021</b>	<b>YtY</b>
Cash, restricted cash, and marketable securities	261	244	(17)
Accounts receivable, net	95	120	25
Inventories	37	60	23
Other current assets	37	51	14
Current assets held for sale	223	311	89
<b>Current Assets</b>	<b>653</b>	<b>787</b>	<b>134</b>
Accounts payable	(26)	(42)	(17)
Deferred revenue	(26)	(26)	0
Short-term debt	(1)	-	1
Other current liabilities	(76)	(148)	(72)
Current liabilities held for sale	(83)	(129)	(46)
<b>Current Liabilities</b>	<b>(211)</b>	<b>(345)</b>	<b>(134)</b>
Property, plant and equipment	89	131	42
Goodwill and intangible assets	666	656	(10)
Long-term debt	(50)	(50)	(0)
Net long-term deferred tax assets (liabilities)	(14)	(3)	11
Other net long-term assets (liabilities)	10	(2)	(12)
Net long-term assets held for sale	71	151	80
<b>Net Long-Term Assets</b>	<b>772</b>	<b>884</b>	<b>112</b>
<b>Net assets</b>	<b>1,214</b>	<b>1,325</b>	<b>112</b>

- \$244M of cash, restricted cash, marketable securities; \$194M net cash position

# Q1'22 Guidance



in millions, except EPS	<u>Q4'21</u>	<u>Guidance Q1'22</u>
Revenue	\$137	\$130 - \$140
Adjusted EBITDA	\$21	\$14 - \$22
Non-GAAP diluted EPS	\$0.12	\$0.04 - \$0.12
GAAP diluted EPS - Cont Ops	(\$0.30)	(\$0.14) - (\$0.06)

## Additional FY'22 Guidance – Life Sciences Continuing Operations

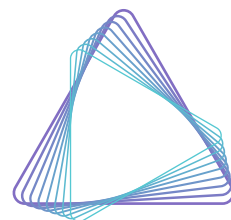
*Tax Rate: 17-21%*

*Capital Expenditures: \$60 - \$70M*

- *China building: ~\$25M*

# A Unique Life Sciences Company

- ✓ **High growth, one-of-a-kind life sciences company**
  - 32% reported growth in fiscal year 2021
  
- ✓ **Profitability with leverage**
  - FY'21 adjusted EBITDA margin of 17% with a trajectory to exit FY 2022 at 22%
  
- ✓ **Strong balance sheet for strategic investment**
  - ~\$200M net cash position today with anticipated balance >\$2.5B expected in the first half of calendar 2022
  
- ✓ **Virtual Investor Day featuring the newly rebranded, Azenta Life Sciences on November 16, 9:00am-12:00pm EST**



**AZENTA**  
LIFE SCIENCES



# Non-GAAP Reconciliation Appendix

# Brooks Automation Operating Performance

## Quarter ended September 30, 2021



\$ millions, except EPS

### Non-GAAP Historical Aggregate View Including Semi Business

\$ millions, except EPS	Q4'21	QtQ	FY'21	YtY
<b>Revenue</b>	<b>342</b>	<b>9%</b>	<b>1,194</b>	<b>33%</b>
<b>Gross profit</b>	<b>157</b>	<b>6%</b>	<b>555</b>	<b>42%</b>
<i>Gross profit margin%</i>	<i>45.9%</i>	<i>(1.0) pts.</i>	<i>46.5%</i>	<i>2.9 pts.</i>
R&D	20	(8%)	71	(20%)
SG&A	66	(7%)	244	(16%)
Total OPEX	86	(7%)	315	(17%)
<i>E/R%</i>	<i>25.1%</i>	<i>0.3 pts.</i>	<i>26.4%</i>	<i>3.6 pts.</i>
<b>Operating income</b>	<b>71</b>	<b>5%</b>	<b>240</b>	<b>96%</b>
<i>Operating margin%</i>	<i>20.7%</i>	<i>(0.7) pts.</i>	<i>20.1%</i>	<i>6.5 pts.</i>
Other income (expense)	(0.6)	\$1	(1.7)	\$2
Tax benefit (provision)	(12.4)	\$0	(46.5)	(\$20)
<i>Tax rate</i>	<i>17.7 %</i>	<i>1.2 pts.</i>	<i>19.5 %</i>	<i>2.4 pts.</i>
Net income	58.0	8%	192.0	107%
<i>Net income margin</i>	<i>16.9%</i>	<i>(0.0) pts.</i>	<i>16.1%</i>	<i>5.7 pts.</i>
<b>Diluted EPS</b>	<b>0.78</b>	<b>8%</b>	<b>2.58</b>	<b>105%</b>
Adjusted EBITDA	84	8%	292	81%
Adjusted EBITDA %	24.7%		24.4%	

- For the full year, 33% YtY revenue growth and 650 bps expansion in non-GAAP operating margin drove 105% growth of non-GAAP EPS

# GAAP to Non-GAAP Reconciliation

## Total Brooks – Aggregate View



\$ millions, except EPS

	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY20	FY21
<b>Revenue</b>	<b>246.2</b>	<b>249.5</b>	<b>286.6</b>	<b>315.3</b>	<b>342.3</b>	<b>897.3</b>	<b>1,193.8</b>
<b>GAAP gross profit</b>	<b>112.0</b>	<b>113.1</b>	<b>127.3</b>	<b>144.4</b>	<b>154.5</b>	<b>380.0</b>	<b>539.3</b>
<i>Gross profit margin</i>	<i>45.5%</i>	<i>45.3%</i>	<i>44.4%</i>	<i>45.8%</i>	<i>45.1%</i>	<i>42.4%</i>	<i>45.2%</i>
Merger and acquisition costs	-	-	-	0.1	0.2	-	0.4
Amortization expense	2.8	2.4	2.3	3.4	2.3	11.0	10.4
Tariff adjustment	-	-	5.5	-	-	-	-
Other special charges	-	-	-	(0.1)	-	-	-
Restructuring related charges	-	-	-	-	-	0.3	-
<b>Non-GAAP gross profit</b>	<b>114.8</b>	<b>115.5</b>	<b>135.1</b>	<b>147.8</b>	<b>157.0</b>	<b>391.3</b>	<b>555.5</b>
<i>Non-GAAP gross profit margin</i>	<i>46.6%</i>	<i>46.3%</i>	<i>47.1%</i>	<i>46.9%</i>	<i>45.9%</i>	<i>43.6%</i>	<i>46.5%</i>
<b>GAAP operating expenses</b>	<b>(77.8)</b>	<b>(82.2)</b>	<b>(96.8)</b>	<b>(94.2)</b>	<b>(121.3)</b>	<b>(301.6)</b>	<b>(394.4)</b>
Merger and acquisition costs	0.0	3.0	11.8	6.3	12.8	0.5	33.9
Amortization expense	7.6	7.4	7.6	7.7	7.9	30.8	30.6
Restructuring charges	0.2	0.1	0.1	(0.0)	0.4	1.4	0.6
<b>Non-GAAP operating expenses</b>	<b>(70.0)</b>	<b>(71.8)</b>	<b>(77.2)</b>	<b>(80.2)</b>	<b>(100.2)</b>	<b>(268.9)</b>	<b>(329.4)</b>
<b>GAAP operating profit</b>	<b>34.1</b>	<b>30.9</b>	<b>30.5</b>	<b>50.2</b>	<b>33.3</b>	<b>78.5</b>	<b>144.9</b>
<i>Operating profit margin</i>	<i>13.9%</i>	<i>12.4%</i>	<i>10.6%</i>	<i>15.9%</i>	<i>9.7%</i>	<i>8.7%</i>	<i>12.1%</i>
<b>Non-GAAP operating profit</b>	<b>44.8</b>	<b>43.8</b>	<b>57.9</b>	<b>67.6</b>	<b>56.8</b>	<b>122.4</b>	<b>226.1</b>
<i>Non-GAAP operating profit margin</i>	<i>18.2%</i>	<i>17.5%</i>	<i>20.2%</i>	<i>21.5%</i>	<i>16.6%</i>	<i>13.6%</i>	<i>18.9%</i>
<b>GAAP net income</b>	<b>29.0</b>	<b>27.0</b>	<b>23.9</b>	<b>39.2</b>	<b>21.8</b>	<b>65.0</b>	<b>111.9</b>
Merger and acquisition costs	0.0	3.0	11.8	6.4	13.0	0.5	34.2
Amortization expense	10.4	9.7	9.9	11.1	10.2	41.8	40.9
Restructuring charges	0.2	0.1	0.1	(0.0)	0.4	1.7	0.6
Other special charges	-	-	-	(0.1)	14.2	-	14.1
Tariff adjustment	-	-	5.5	-	-	-	5.5
Tax related adjustments	(0.8)	(2.0)	0.6	0.7	(8.3)	(3.5)	(9.0)
Tax effect of adjustments	(4.4)	(2.9)	(6.2)	(3.8)	6.7	(12.6)	(6.3)
<b>Non-GAAP net income</b>	<b>34.5</b>	<b>35.0</b>	<b>45.6</b>	<b>53.5</b>	<b>58.0</b>	<b>92.9</b>	<b>192.0</b>
<i>Diluted earnings per share</i>	<i>0.39</i>	<i>0.36</i>	<i>0.32</i>	<i>0.53</i>	<i>0.29</i>	<i>0.88</i>	<i>1.50</i>
<i>Non-GAAP diluted earnings per share</i>	<i>0.47</i>	<i>0.47</i>	<i>0.61</i>	<i>0.72</i>	<i>0.78</i>	<i>1.26</i>	<i>2.58</i>

# Net Income Reconciliation to Adjusted EBITDA

## Total Brooks – Aggregate View



\$ millions

	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4'21	FY20	FY'21
Net income	29.0	26.0	23.7	39.2	21.8	64.9	110.7
Loss from discontinued operations, net of tax	0.0	1.0	0.2	0.0	0.0	0.2	1.2
<b>Net income from continuing operations</b>	<b>29.0</b>	<b>27.0</b>	<b>23.9</b>	<b>39.2</b>	<b>21.8</b>	<b>65.0</b>	<b>111.9</b>
<u>Adjustments:</u>							
Interest income	0.0	(0.1)	(0.0)	(0.4)	(0.1)	(0.8)	(0.6)
Interest expense	0.7	0.6	0.5	0.5	0.6	2.9	2.0
Income tax provision	4.4	4.8	6.3	9.4	(5.2)	9.9	15.3
Depreciation	5.3	6.0	5.9	6.1	6.5	23.7	24.4
Amortization of intangible assets	10.4	9.7	9.9	11.1	10.2	41.8	40.9
<b>EBITDA-from Continuing Operations</b>	<b>49.8</b>	<b>48.0</b>	<b>46.5</b>	<b>65.7</b>	<b>33.7</b>	<b>142.6</b>	<b>193.9</b>
<u>Non-GAAP adjustments:</u>							
Restructuring related charges	-	-	-	-	-	0.3	-
Purchase accounting impact on inventory and contracts acquired	-	-	-	0.1	0.2	(0.0)	0.4
Stock-based compensation	4.0	6.7	7.5	6.1	7.2	16.3	27.5
Rebranding and Transformation	-	-	-	-	0.8	-	0.8
Tax indemnification reserve release	-	-	-	-	16.0	-	16.0
Impairment of Trademark	-	-	-	-	13.4	-	13.4
Tariff adjustment	-	-	5.5	(0.1)	-	-	5.4
Restructuring charges	0.2	0.1	0.1	-	0.4	1.4	0.6
Merger and acquisition costs / Other	0.0	3.0	11.8	6.2	12.8	0.5	33.8
<b>Adjusted EBITDA - from Continuing Operations</b>	<b>54.0</b>	<b>57.8</b>	<b>71.4</b>	<b>78.1</b>	<b>84.5</b>	<b>161.1</b>	<b>291.7</b>

# GAAP to Non-GAAP Reconciliation

## Total Brooks – Continuing Operations



\$ millions, except EPS

	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY20	FY21
<b>Revenue</b>	<b>108.2</b>	<b>118.1</b>	<b>129.5</b>	<b>129.1</b>	<b>136.9</b>	<b>388.5</b>	<b>513.7</b>
<b>GAAP gross profit</b>	<b>52.5</b>	<b>57.3</b>	<b>57.9</b>	<b>62.4</b>	<b>66.1</b>	<b>172.1</b>	<b>243.8</b>
<i>Gross profit margin</i>	<i>48.5%</i>	<i>48.5%</i>	<i>44.7%</i>	<i>48.4%</i>	<i>48.3%</i>	<i>44.3%</i>	<i>47.5%</i>
Amortization expense	2.1	2.0	2.0	2.2	1.9	8.1	8.1
Tariff adjustment	-	-	5.5	-	-	-	-
Other special charges	-	-	-	(0.1)	-	-	-
Restructuring related charges	-	-	-	-	-	0.3	-
<b>Non-GAAP gross profit</b>	<b>54.6</b>	<b>59.3</b>	<b>65.4</b>	<b>64.5</b>	<b>68.0</b>	<b>180.5</b>	<b>257.3</b>
<i>Non-GAAP gross profit margin</i>	<i>50.5%</i>	<i>50.2%</i>	<i>50.5%</i>	<i>50.0%</i>	<i>49.7%</i>	<i>46.5%</i>	<i>50.1%</i>
<b>GAAP operating expenses</b>	<b>(53.9)</b>	<b>(57.0)</b>	<b>(67.2)</b>	<b>(63.3)</b>	<b>(87.4)</b>	<b>(208.7)</b>	<b>(274.9)</b>
Merger and acquisition costs	0.0	2.2	7.5	2.5	8.4	0.5	20.7
Amortization expense	6.8	6.9	7.4	7.4	7.6	27.3	29.3
Restructuring charges	0.1	(0.0)	0.1	(0.0)	0.3	0.7	0.4
Other special charges	-	-	-	-	14.2	-	14.2
<b>Non-GAAP operating expenses</b>	<b>(47.0)</b>	<b>(47.9)</b>	<b>(52.3)</b>	<b>(53.4)</b>	<b>(56.8)</b>	<b>(180.3)</b>	<b>(210.4)</b>
<b>GAAP operating profit</b>	<b>(1.4)</b>	<b>0.4</b>	<b>(9.3)</b>	<b>(0.9)</b>	<b>(21.2)</b>	<b>(36.6)</b>	<b>(31.1)</b>
<i>Operating profit margin</i>	<i>-1.3%</i>	<i>0.3%</i>	<i>-7.2%</i>	<i>-0.7%</i>	<i>-15.5%</i>	<i>-9.4%</i>	<i>-6.1%</i>
<b>Non-GAAP operating profit</b>	<b>7.6</b>	<b>11.4</b>	<b>13.2</b>	<b>11.1</b>	<b>11.2</b>	<b>0.3</b>	<b>46.9</b>
<i>Non-GAAP operating profit margin</i>	<i>7.0%</i>	<i>9.7%</i>	<i>10.2%</i>	<i>8.6%</i>	<i>8.2%</i>	<i>0.1%</i>	<i>9.1%</i>
<b>GAAP net income</b>	<b>(0.6)</b>	<b>2.7</b>	<b>(7.3)</b>	<b>(1.8)</b>	<b>(22.4)</b>	<b>(26.4)</b>	<b>(28.9)</b>
Merger and acquisition costs	0.0	2.2	7.5	2.5	8.4	0.5	20.7
Amortization expense	8.8	8.9	9.4	9.6	9.5	35.4	37.4
Restructuring charges	0.1	(0.0)	0.1	(0.0)	0.3	1.0	0.4
Other special charges	-	-	-	(0.1)	14.2	-	14.1
Tariff adjustment	-	-	5.5	-	-	-	5.5
Tax related adjustments	0.1	(2.0)	0.0	0.1	(10.2)	(1.2)	(12.1)
Tax effect of adjustments	(1.9)	(2.4)	(4.9)	(2.6)	8.9	(8.1)	(1.2)
<b>Non-GAAP net income</b>	<b>6.6</b>	<b>9.3</b>	<b>10.2</b>	<b>7.7</b>	<b>8.8</b>	<b>1.2</b>	<b>35.9</b>
<i>Diluted earnings per share</i>	<i>(0.01)</i>	<i>0.04</i>	<i>(0.10)</i>	<i>(0.02)</i>	<i>(0.30)</i>	<i>(0.36)</i>	<i>(0.39)</i>
<i>Non-GAAP diluted earnings per share</i>	<i>0.09</i>	<i>0.13</i>	<i>0.14</i>	<i>0.10</i>	<i>0.12</i>	<i>0.02</i>	<i>0.48</i>



# GAAP to Non-GAAP Reconciliation

## Segments – Continuing Operations



\$ millions

	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY20	FY21
<b><u>Life Sciences Products</u></b>							
Revenue	38.6	45.5	52.4	48.6	53.1	129.8	199.6
GAAP gross profit	16.7	20.5	24.1	22.7	25.3	55.7	92.6
<i>Gross profit margin</i>	43.3%	45.1%	45.9%	46.6%	47.7%	42.9%	46.4%
Amortization expense	0.3	0.3	0.3	0.4	0.1	1.2	1.1
Non-GAAP gross profit	17.0	20.8	24.3	23.1	25.5	56.9	93.7
<i>Non-GAAP gross profit margin</i>	44.0%	45.7%	46.5%	47.5%	47.9%	43.8%	46.9%
Operating expenses	(15.7)	(16.6)	(17.1)	(18.0)	(18.9)	(59.9)	(70.6)
GAAP operating profit	1.0	3.9	7.0	4.6	6.5	(4.2)	22.0
<i>Operating profit margin</i>	2.6%	8.6%	13.3%	9.5%	12.2%	-3.2%	11.0%
Non-GAAP operating profit	1.3	4.2	7.2	5.1	6.6	(3.0)	23.1
<i>Non-GAAP operating profit margin</i>	3.4%	9.2%	13.8%	10.4%	12.4%	-2.3%	11.6%
<b><u>Life Sciences Services</u></b>							
Revenue	69.6	72.6	77.2	80.5	83.8	258.8	314.1
GAAP gross profit	35.8	36.8	33.8	39.8	40.8	116.4	151.2
<i>Gross profit margin</i>	51.5%	50.7%	43.8%	49.4%	48.7%	45.0%	48.1%
Amortization expense	1.8	1.7	1.7	1.7	1.7	6.9	7.0
Tariff adjustment	-	-	5.5	-	-	-	5.5
Other special charges	-	-	-	(0.1)	-	0.3	(0.1)
Non-GAAP gross profit	37.6	38.5	41.1	41.4	42.6	123.7	163.6
<i>Non-GAAP gross profit margin</i>	54.0%	53.1%	53.2%	51.5%	50.8%	47.8%	52.1%
Operating expenses	(30.9)	(31.6)	(35.4)	(35.7)	(38.2)	(120.8)	(140.9)
GAAP operating profit	4.9	5.2	(1.6)	4.1	2.6	(4.4)	10.3
<i>Operating profit margin</i>	7.1%	7.2%	-2.1%	5.1%	3.1%	-1.7%	3.3%
Non-GAAP operating profit	6.7	6.9	5.6	5.8	4.3	2.9	22.7
<i>Non-GAAP operating profit margin</i>	9.6%	9.5%	7.3%	7.2%	5.2%	1.1%	7.2%

# Net Income Reconciliation to Adjusted EBITDA

## Total Brooks – Continuing Operations



\$ millions

	<u>Q4 FY20</u>	<u>Q1 FY21</u>	<u>Q2 FY21</u>	<u>Q3 FY21</u>	<u>Q4'21</u>	<u>FY20</u>	<u>FY'21</u>
Net income	29.0	26.0	23.7	39.2	21.8	64.9	110.7
Income from discontinued operations, net of tax	<u>(29.6)</u>	<u>(23.3)</u>	<u>(31.1)</u>	<u>(41.0)</u>	<u>(44.2)</u>	<u>(91.2)</u>	<u>(139.6)</u>
<b>Net income from continuing operations</b>	<b>(0.6)</b>	<b>2.7</b>	<b>(7.3)</b>	<b>(1.8)</b>	<b>(22.4)</b>	<b>(26.4)</b>	<b>(28.9)</b>
<u>Adjustments:</u>							
Interest income	0.0	(0.1)	(0.0)	(0.4)	(0.1)	(0.8)	(0.6)
Interest expense	0.7	0.6	0.5	0.5	0.6	2.9	2.0
Income tax provision	(1.6)	(1.6)	(2.3)	(0.8)	(15.5)	(13.9)	(20.1)
Depreciation	5.2	4.8	4.7	4.9	5.1	18.7	19.5
Amortization of intangible assets	<u>8.8</u>	<u>8.9</u>	<u>9.4</u>	<u>9.6</u>	<u>9.5</u>	<u>35.4</u>	<u>37.4</u>
<b>EBITDA-from Continuing Operations</b>	<b>12.5</b>	<b>15.4</b>	<b>4.9</b>	<b>11.9</b>	<b>(22.9)</b>	<b>15.9</b>	<b>9.3</b>
<u>Non-GAAP adjustments:</u>							
Restructuring related charges	-	-	-	-	-	0.3	-
Stock-based compensation	2.7	4.8	5.7	4.3	5.1	10.8	20.1
Rebranding and Transformation	-	-	-	-	0.8	-	0.8
Tax indemnification reserve release	-	-	-	-	16.0	-	16.0
Impairment of Trademark	-	-	-	-	13.4	-	13.4
Tariff adjustment	-	-	5.5	-	-	-	5.4
Restructuring charges	0.1	(0.0)	0.1	(0.0)	0.3	0.7	0.4
Merger and acquisition costs / Other	<u>0.0</u>	<u>2.2</u>	<u>7.5</u>	<u>2.4</u>	<u>8.4</u>	<u>0.5</u>	<u>20.7</u>
<b>Adjusted EBITDA - from Continuing Operations</b>	<b>15.4</b>	<b>22.3</b>	<b>23.7</b>	<b>18.7</b>	<b>21.2</b>	<b>28.2</b>	<b>86.0</b>

# Operating Profit Reconciliation to Adjusted EBITDA

## Segments – Continuing Operations



\$ millions

<u>Life Science Products</u>	<u>Q4 FY20</u>	<u>Q1 FY21</u>	<u>Q2 FY21</u>	<u>Q3 FY21</u>	<u>Q4 FY21</u>	<u>FY20</u>	<u>FY21</u>
<b>Operating Profit (Loss)</b>	<b>1.0</b>	<b>3.9</b>	<b>7.0</b>	<b>4.6</b>	<b>6.5</b>	<b>(4.2)</b>	<b>22.0</b>
<u>Non-GAAP adjustments:</u>							
Depreciation	0.8	0.8	0.9	0.9	0.9	3.3	3.5
Amortization of intangible assets	0.3	0.3	0.3	0.4	0.1	1.2	1.1
<b>EBITDA</b>	<b>2.1</b>	<b>5.0</b>	<b>8.2</b>	<b>5.9</b>	<b>7.5</b>	<b>0.3</b>	<b>26.6</b>
<b>EBITDA margin</b>	<b>5.5%</b>	<b>11.1%</b>	<b>15.6%</b>	<b>12.2%</b>	<b>14.1%</b>	<b>0.2%</b>	<b>13.3%</b>
Stock-based compensation	1.0	1.6	2.0	1.5	1.5	3.7	6.6
<b>Adjusted EBITDA</b>	<b>3.1</b>	<b>6.6</b>	<b>10.1</b>	<b>7.4</b>	<b>9.0</b>	<b>4.0</b>	<b>33.2</b>
<b>Adjusted EBITDA margin</b>	<b>8.0%</b>	<b>14.6%</b>	<b>19.3%</b>	<b>15.3%</b>	<b>17.0%</b>	<b>3.1%</b>	<b>16.6%</b>
<u>Life Science Services</u>	<u>Q4 FY20</u>	<u>Q1 FY21</u>	<u>Q2 FY21</u>	<u>Q3 FY21</u>	<u>Q4 FY21</u>	<u>FY20</u>	<u>FY21</u>
<b>Operating Profit (Loss)</b>	<b>4.9</b>	<b>5.2</b>	<b>(1.6)</b>	<b>4.1</b>	<b>2.6</b>	<b>(4.4)</b>	<b>10.3</b>
<u>Non-GAAP adjustments:</u>							
Depreciation	4.0	3.8	3.6	3.7	3.9	15.0	15.1
Amortization, restructuring related, and other special charges	1.8	1.7	1.7	1.7	1.7	7.2	6.9
<b>EBITDA</b>	<b>10.7</b>	<b>10.8</b>	<b>3.7</b>	<b>9.5</b>	<b>8.3</b>	<b>17.9</b>	<b>32.3</b>
<b>EBITDA margin</b>	<b>15.4%</b>	<b>14.8%</b>	<b>4.8%</b>	<b>11.8%</b>	<b>9.9%</b>	<b>6.9%</b>	<b>10.3%</b>
Tariff adjustment	-	-	5.5	-	-	-	5.5
Stock-based compensation	1.8	3.2	3.8	2.9	3.6	7.1	13.5
<b>Adjusted EBITDA</b>	<b>12.5</b>	<b>14.0</b>	<b>13.0</b>	<b>12.4</b>	<b>11.9</b>	<b>25.0</b>	<b>51.2</b>
<b>Adjusted EBITDA margin</b>	<b>17.9%</b>	<b>19.3%</b>	<b>16.8%</b>	<b>15.4%</b>	<b>14.2%</b>	<b>9.6%</b>	<b>16.3%</b>