Agilent Advanced Therapeutics

Strategic Growth in Specialty CDMO

March 27, 2026

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Trusted Answers

Safe harbor

This presentation contains forward-looking statements (including, without limitation, statements on Agilent's (the "company" or "our") strategy, priorities, growth and growth opportunities, productivity, reinvestment, customer focus, evolving product mix, work environment and innovation plans; our revenue, revenue growth, operating margin and margin expansion; the effects of acquisitions; and our products, services and solutions) that involve risks and uncertainties that could cause results of Agilent to differ materially from management's current expectations. The words "anticipate," "plan," "estimate," "expect," "intend," "will," "should," "forecast," "project" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. In addition, other risks that the company faces in running its operations include the ability to execute successfully through business cycles; the ability to successfully adapt its cost structures to continuing changes in business conditions; ongoing competitive, pricing and gross margin pressures; the risk that our strategic and cost-cutting initiatives will impair our ability to develop products and remain competitive and to operate effectively; the impact of geopolitical uncertainties on our markets and our ability to conduct business; the impact of currency exchange rates on our financial results; the impact relating to or arising from changes to tariffs, import/export or trade policies; the ability to improve asset performance to adapt to changes in demand; the ability to successfully introduce new products at the right time, price and mix, and other risks detailed in the company's filings with the Securities and Exchange Commission, including our quarterly report on Form 10-Q for the quarter ended January 31, 2025. The company assumes no obligation to update the information in these presentations. This presentation includes non-GAAP measures. Non-GAAP measures exclude charges primarily related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs, and net (gain) loss on equity securities. We also exclude any tax benefits that are not directly related to ongoing operations and which are either isolated or are not expected to occur again with any regularity or predictability. With respect to the company's guidance, most of these excluded amounts pertain to events that have not yet occurred and are not currently possible to estimate with a reasonable degree of accuracy. Accordingly, no reconciliation to GAAP amounts has been provided.

Agilent Advanced Therapeutics is a Leading Specialty CDMO Focused on High Growth Modalities

Focus of this presentation

Colorado: Two state-of-the-art GMP facilities produces grams to kilograms of:

- Small interfering RNAs (siRNA)
- Guide RNA (sgRNA)
- Antisense
- Aptamers
- Other oligos

Boulder, CO

Frederick, CO

Canada: Acquisition of BIOVECTRA in 2024 with capabilities including:

- Microbial fermentation
- Bioreagents
- Complex chemistry

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Outsourced Oligo Manufacturing Represents an Attractive $2B+ Opportunity

Market Overview

$2B → $4B+

2026 **2030**

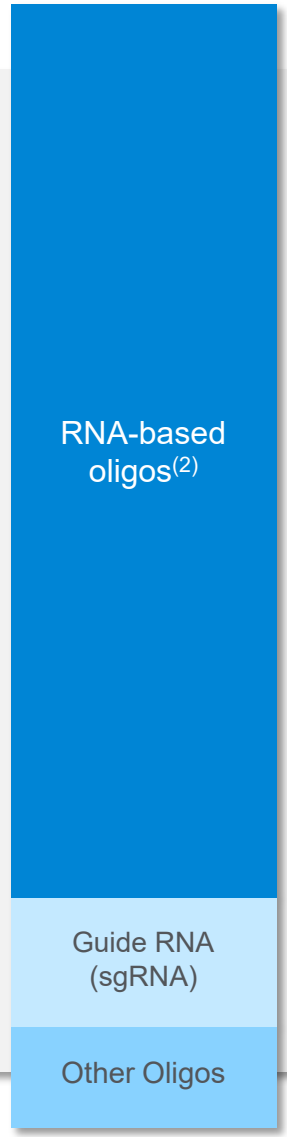
outsourced oligo manufacturing TAM(1)

15%

CAGR(1)

RNA oligos

is the largest, fastest growing category



Agilent capabilities

Small interfering RNA (siRNA)

- Double-stranded, non-coding RNA (20-25nt)
- Regulate gene expression by targeting and degrading mRNA

Aptamers

- Single-stranded DNA or RNA
- Forms complex 3D structures that can bind to proteins or small molecules to inhibit its function

Small activating RNA (saRNA)

- Short double-stranded RNA (19-25nt)
- Increase gene transcription by binding to promoter sequences

microRNA (miRNA)

- Small non-coding RNA molecule (19-25nt)
- Binds to mRNA to block protein translation or promote degradation

Antisense Oligonucleotides (ASO)

- Single-stranded oligonucleotides (18-30nt)
- Binds to mRNA to reduce, alter, or correct protein expression

Guide RNA (sgRNA)

- Single-stranded RNA (~100-150nt)
- Used to direct the Cas9 enzyme to cut a specific location in the DNA

(1) TAM and CAGR 2024-30 per company estimates.
(2) RNA-based oligos include: siRNA, Antisense, Aptamers, saRNA, and miRNA.

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We Are an Oligo Manufacturing Leader in a Growing siRNA Market

Agilent **Advanced Therapeutics — Colorado**

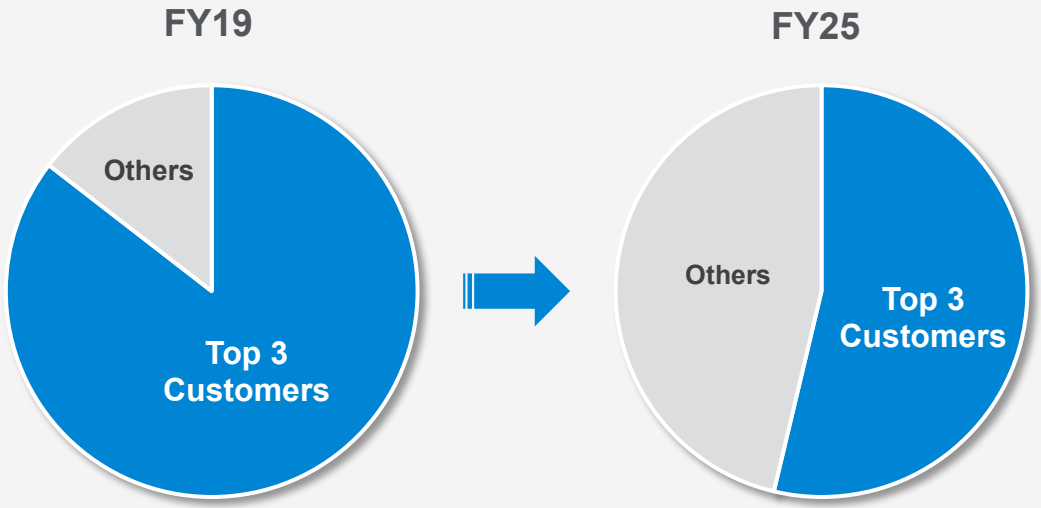
6X revenue growth
in oligo manufacturing over the last ten years

GMP manufacturing
supported by decades of technical expertise and scale

Oligo market leader
with most siRNA commercial programs on the market

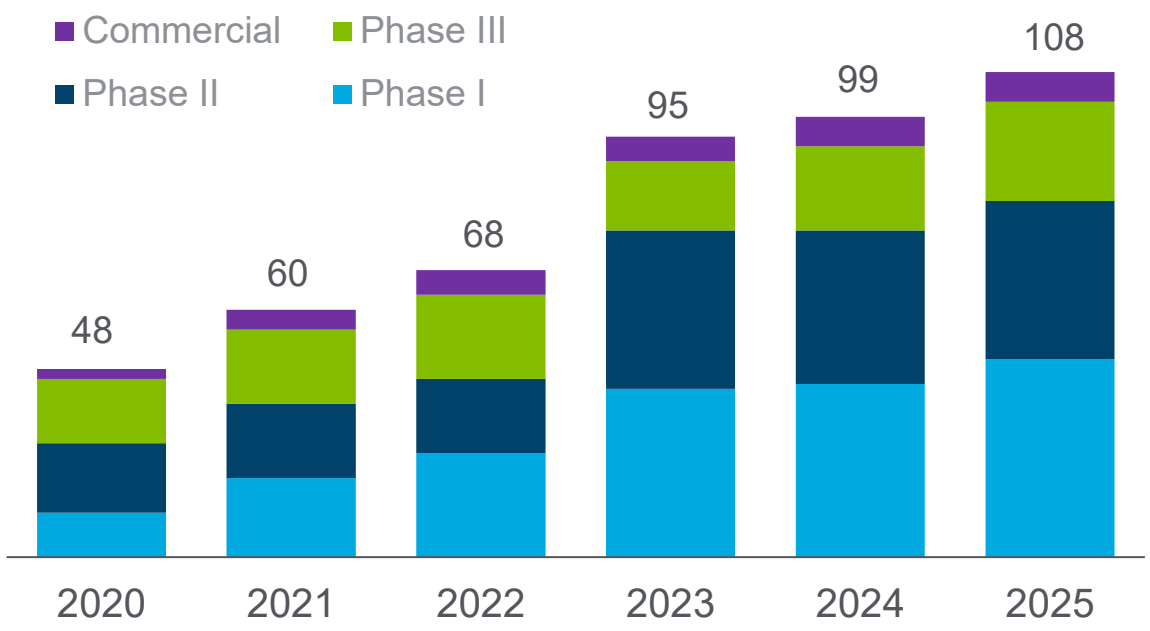
We continue to diversify our customer concentration

Revenue Mix — Agilent Advanced Therapeutics Colorado



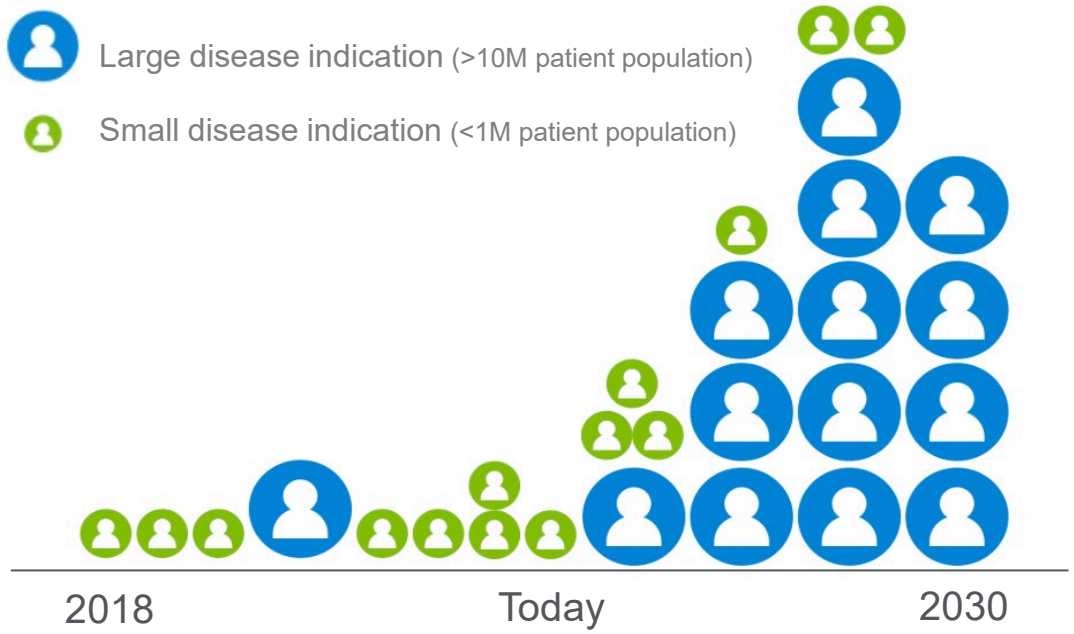
The siRNA Market is at an Inflection Point Following Successes To Date

>2X growth in active siRNA programs in last 5 years



siRNA Therapeutic Number of Clinical and Commercial Stage Programs

Future siRNA therapies target larger patient populations



siRNA Actual and Potential Therapeutic Approvals

We serve a high-growth market on the verge of expansion as siRNA moves into more mainstream indications

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Technical Depth & Regulatory Track Record Make Us a Partner of Choice

Integrated clinical-to-commercial platform

- White glove customer service and partnership
- Seamless scale-up and lower tech transfer risk

Proven regulatory track record

- Market authorizations received or anticipated across 30+ countries
- 100s of successful audits from clients and global regulatory agencies

Scaled expertise in complex oligo manufacturing

- Decades of experience across complex synthetic modalities
- Differentiated infrastructure with proprietary design

Agilent has Supported Leading Oligonucleotide Therapeutic Approvals

2016 — First FDA-approved drug for hereditary amyloidosis

onpattro®

2019 — First FDA-approved drug for acute hepatic porphyria

GIVLAARI® (givosiran) injection for subcutaneous use 189 mg/mL

2020 — First FDA-approved hyperoxaluria type 1 drug

OXLUMO® (lumasiran) for injection 94.5 mg/0.5 mL

2021 — First-in-class siRNA to lower cholesterol with two doses annually

LEQVIO® (inclisiran) injection 284 mg/1.5 mL

2025 — First and only approved silencer for ATTR-CM and hATT-PN

amvuttra® (vutrisiran) injection 25 mg/0.5 mL

2025 — FDA-approved for reducing triglycerides in adults with Familial Chylomicronemia Syndrome (FCS)

Redemplo® (plozasiran) injection

Commercial siRNA therapies rely on Agilent's scalable oligo manufacturing capabilities

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We Have Expanded Capacity to Meet Growing Customer Demand

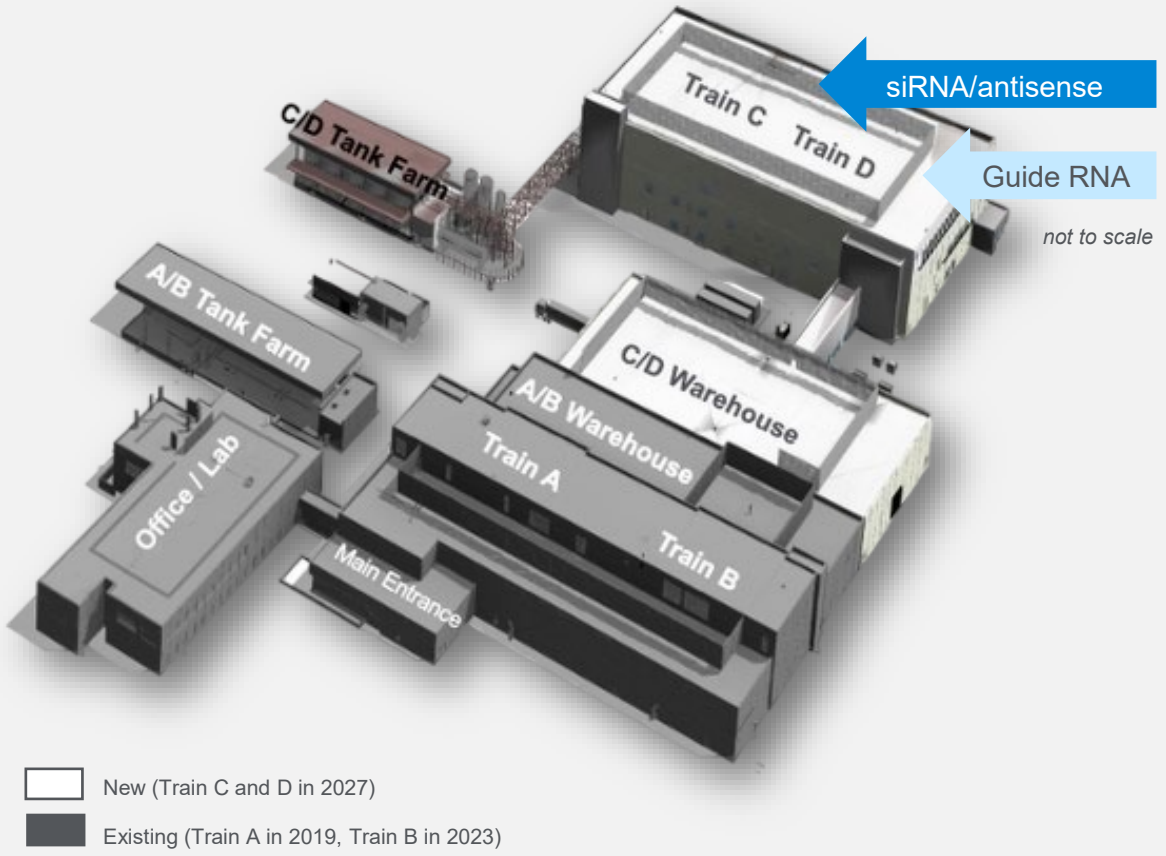
Train C **doubles oligonucleotide manufacturing** capacity

Train D is **purpose-built for gRNA manufacturing**

Improved sustainability through material conservation and recycling

$740M investment since 2023

Production begins in early 2027

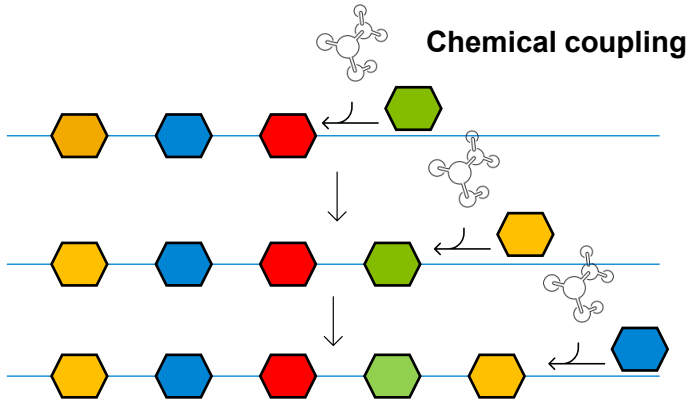


Oligo Manufacturing Continues to Evolve to Serve Larger Indications

Solid-Phase Synthesis

Industry standard for siRNA API production

- Attaches the first nucleotide to solid support and uses a repeating series of chemical reactions to extend the oligo chain



Advantages

- Industry standard
- Rapid production times/high quality
- Suitable for small to medium batches

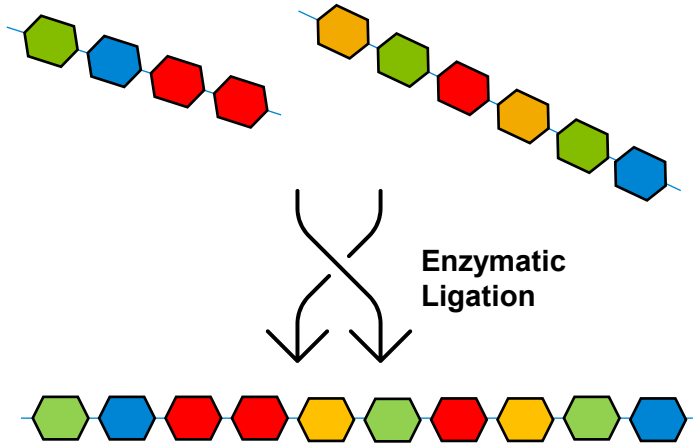
Limitations

- Solvent intensive
- Scalability impedes use for larger patient populations

Enzymatic Ligation

Next-gen manufacturing process

- Short oligo fragments (“blockmers”) are created using solid-phase synthesis and enzymes are then used to create a longer oligo chain



Advantages

- Larger batches possible
- Potentially higher purity & precision
- Reduced waste

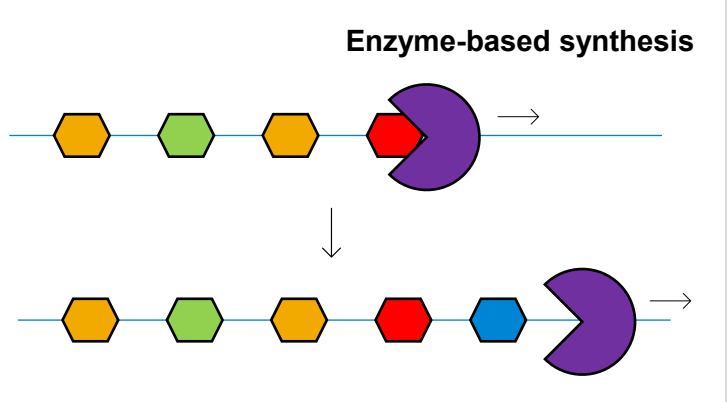
Limitations

- Longer batch turnaround
- No FDA approval precedence
- Needs blockmers via solid-phase synthesis

Enzymatic De Novo Synthesis

Emerging manufacturing method

- Leverages enzymes to add nucleotides to a growing strand, which can theoretically produce longer oligonucleotides with higher purity



Advantages

- Larger batches
- Can synthesize longer and/or complex oligos
- Significant waste reduction potential

Limitations

- Still in R&D
- Potentially higher error rates
- Longer batch turnaround times

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We Are Well-Positioned to Evolve With Customers and Technology Trends

Solid-phase synthesis remains the foundation for commercial siRNA manufacturing

Proven and validated method for oligonucleotide manufacturing

Industry standard for siRNA API manufacturing today

Used for the **majority of approved therapies**

As the market leader, we are well positioned to address changing customer needs

Enzymatic ligation enables **production at scale to serve larger patient populations**

Solid-phase synthesis is required for enzymatic ligation

We are **committed** to meeting customer demands as **technology advances**

Key Takeaways and Our Right to Win

$4B+ TAM(1)
2030

15%
CAGR 2024-30(1)

siRNA represents a large and rapidly growing niche within oligo manufacturing

+

We are the siRNA manufacturing leader

We support most of the commercial siRNA programs in the market today

+

We continue to evolve with our customers

We have added capacity to meet customer demand and are at the forefront of oligo manufacturing trends

+

6X
revenue growth in oligo manufacturing in last ten years

Our robust growth is underpinned by decades of expertise and trusted partner status

=

Agilent's scale, experience and GMP capacity make us an ideal partner of choice for oligo manufacturing

(1) 2030 TAM and 2024-30 CAGR per company estimates.