



**CYTEK**  
TRANSCEND THE CONVENTIONAL

## Q2 2025 Earnings Presentation

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August 6, 2025

# Safe Harbor Statement

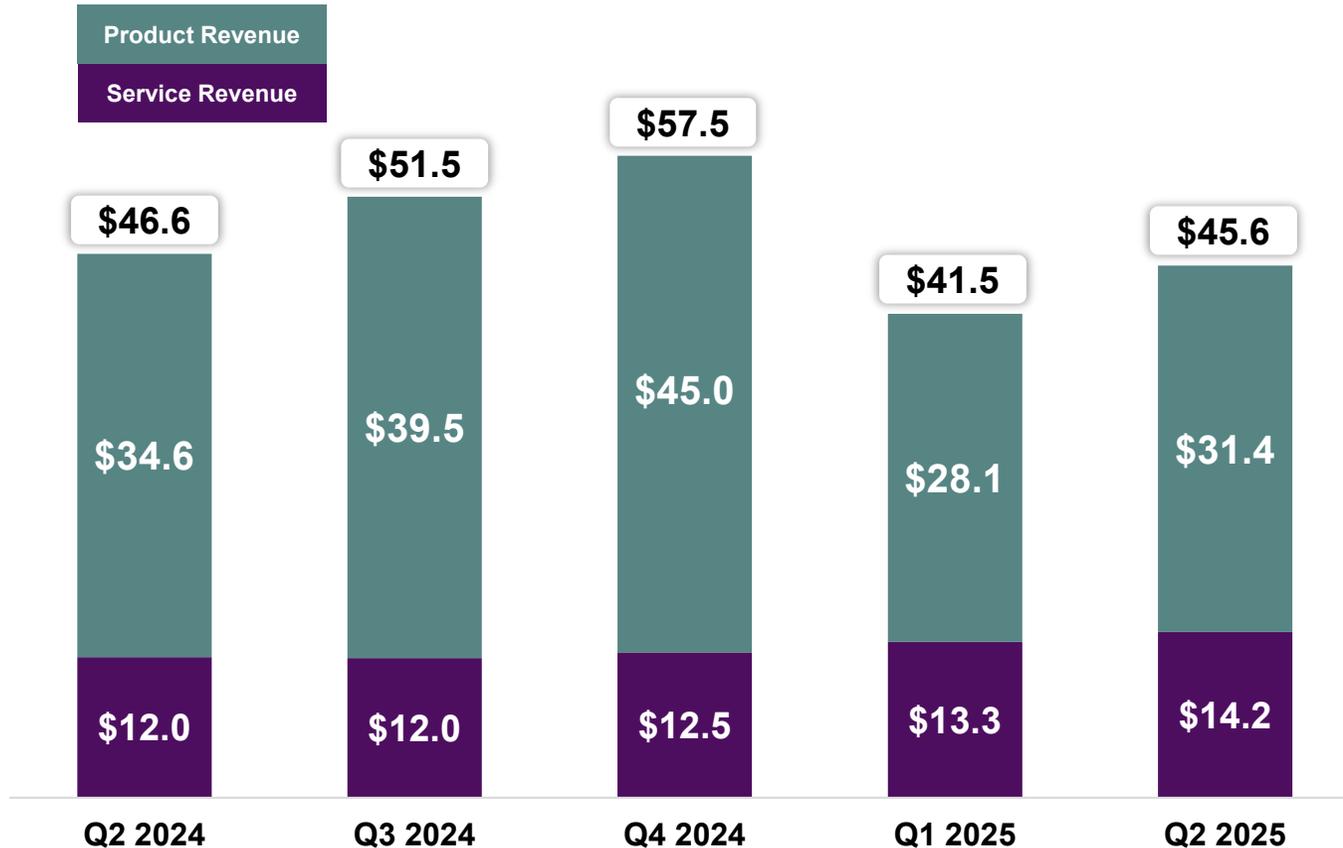
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This presentation and the related conference call and webcast include certain financial information in accordance with generally accepted accounting principles in the United States ("U.S. GAAP") and also on a non-GAAP basis for the three-month period ended June 30, 2025 and June 30, 2024. Management believes that non-GAAP financial measures, including "Adjusted gross profit," "Adjusted gross margin," "Adjusted EBITDA," and "Adjusted EBITDA excluding investment income," taken in conjunction with GAAP financial measures, provide useful information for both management and investors by excluding certain non-cash and other expenses that are not indicative of the company's core operating results. Management uses non-GAAP measures to compare the company's performance relative to forecasts and strategic plans and to benchmark the company's performance externally against competitors. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the company's operating results as reported under U.S. GAAP. Cytek encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Reconciliations between GAAP and non-GAAP operating results are presented in the tables accompanying this presentation.

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# Q2 2025 Revenue<sup>1</sup>



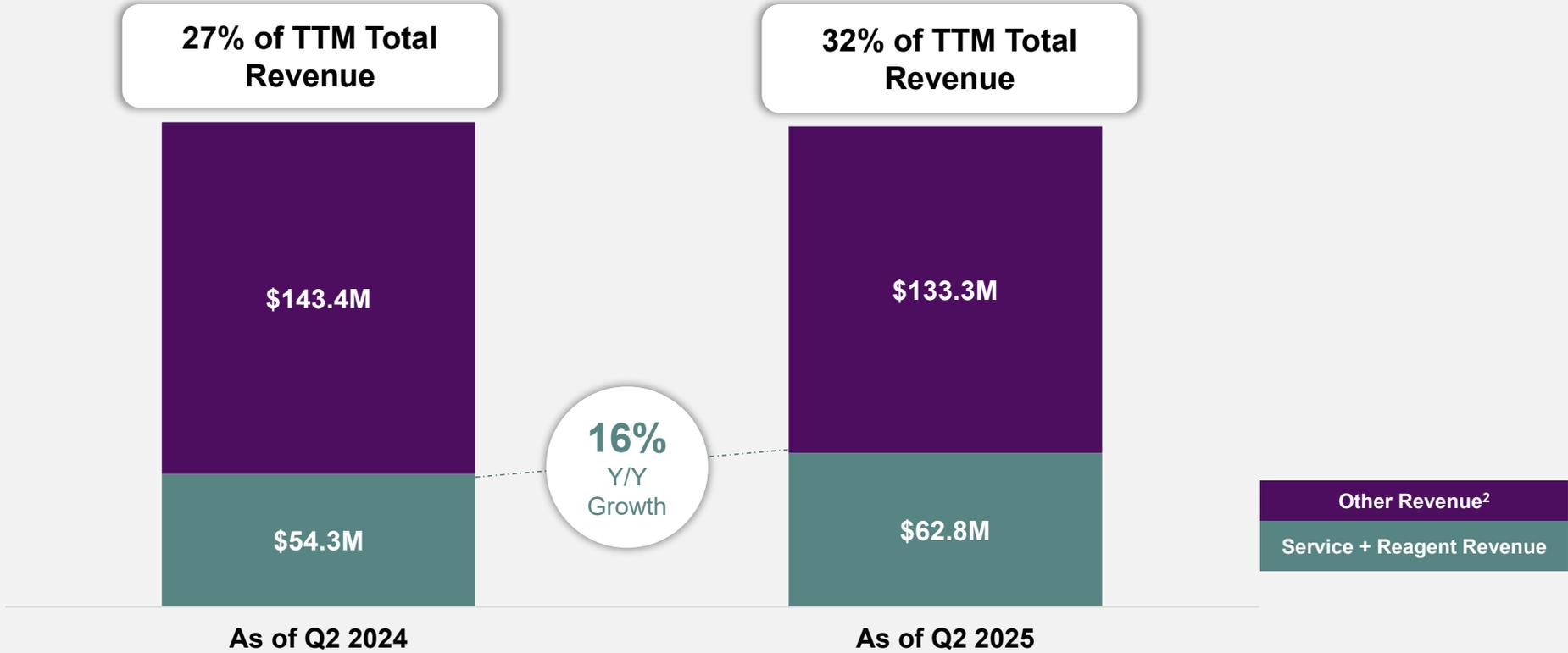
## Commentary (Y/Y)

- Total revenue declined 2% Y/Y
- Driven by lower EMEA & APAC product revenue<sup>2</sup>
- Offset by strong growth in service and reagent revenue, which each grew 18%, as well as growth in U.S. product revenue

1. As of quarter ended 6/30/2025

2. EMEA = Europe, Middle East, & Africa; APAC = Asia-Pacific

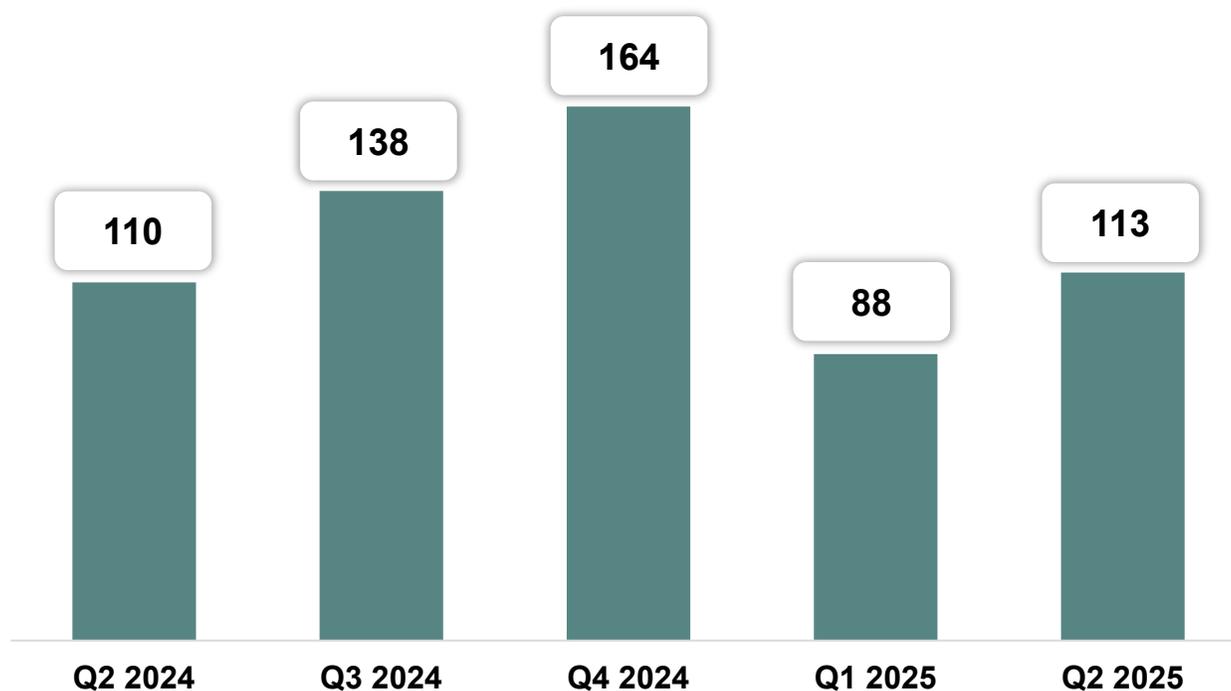
# Recurring Revenue Businesses Continue to Grow Steadily<sup>1</sup>



1. Recurring revenue is comprised of service and reagent revenue  
2. Other revenue is comprised of Instrument revenue

# FSP<sup>®</sup> Instrument Placements<sup>1</sup>

## Total FSP Units Sold

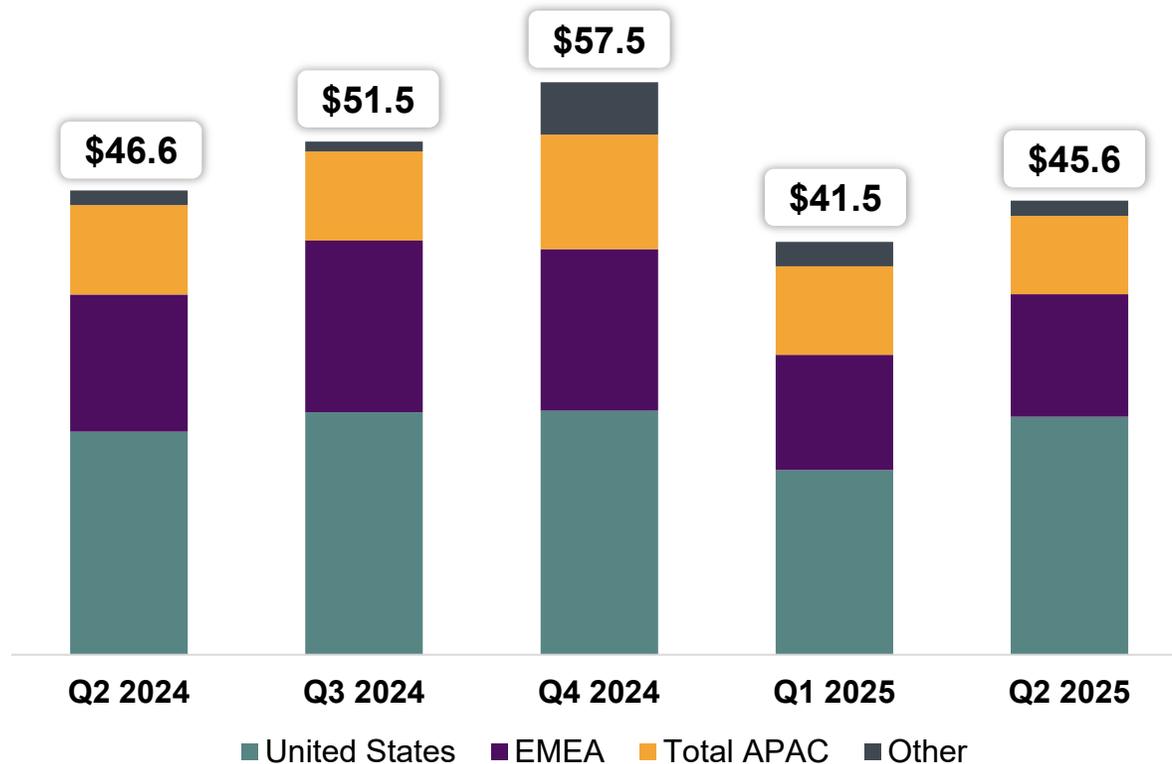


1. Cytek core instruments based on Cytek Full Spectrum Profiling™ technology

## Commentary (Y/Y)

- 3% growth in FSP unit volumes
- Led by Cytek Aurora Analyzer
- US FSP unit volumes were up 10% versus Q1 2025
- Demonstrates strength of core business
- FSP instruments: essential to customer workflows

# Revenue by Geographic Region<sup>1</sup>



## Commentary (Y/Y)

- **US:** Revenue up 7% driven by growth in pharma/biotech and service, offset by academic/government
- **EMEA:** Revenue declined 11% driven by weakness in pharma/biotech, partially offset by academic/government and service
- **APAC:** Revenue declined 12% following a very strong Q1
- **ROW:** Revenue was up 4% driven by strength in pharma/biotech

1. EMEA = Europe, Middle East, & Africa; APAC = Asia-Pacific; ROW = Rest of World, including, Canada, Latin America, and other non-specified regions

# Solidifying our Leadership in the Spectral Flow Cytometry Market

Northern Lights™ Analyzer



Cytek Aurora™ Analyzer



Cytek Aurora™ Cell Sorter



Introducing **Cytek Aurora™ Evo Analyzer**: the latest advancement in spectral flow cytometry



- ✓ Faster sample throughput
- ✓ Automated instrument start up and shutdown
- ✓ Enhanced resolution for small particle detection
- ✓ Data harmonization

# Strong Execution Across Growth Pillars Q2 2025

## Instruments

## Bioinformatics

## Applications

## Clinical

- ✓ Expanded to a total installed base of 3,295 Cytex instruments, adding 146 units in Q2 of 2025, and representing 3% unit growth of Cytex FSP instruments compared to Q2 of 2024
- ✓ Launched Cytex Aurora Evo system, designed to address the evolving needs of researchers, improving upon flagship Cytex Aurora system
- ✓ Expanded Cytex Cloud Users to over 20.5K users in the second quarter, growing base by 27% since the start of the year, reaching over 7 per instrument
- ✓ Achieved reagent operational efficiencies, resulting in improved execution, dramatically shorter delivery times in 2025 and double-digit reagent sales growth
- ✓ Recurring revenue grew to 32% of TTM revenue in the second quarter compared to the prior year, driven by expanding installed base

# Q2 2025 Financial Overview

<i>in millions</i>	Q2 2025	Q2 2024	Y/Y
<b>Total Revenue</b>	\$45.6	\$46.6	(2)%
Product	\$31.4	\$34.6	(9)%
Service	\$14.2	\$12.0	18%
Gross Profit	\$23.9	\$25.4	(6)%
Gross Margin	52%	55%	(5)%
Operating Expenses	\$34.5	\$34.0	2%
Loss from Operations	(\$10.6)	(\$8.5)	(20)%
Net Loss	(\$5.6)	(\$10.4)	46%
Non-GAAP Adjusted gross margin	56%	58%	(3)%
Non-GAAP Adjusted EBITDA <sup>1</sup>	\$1.3	\$2.9	(57)%
Non-GAAP Adjusted EBITDA excluding investment income <sup>1</sup>	\$(0.8)	\$1.0	NM

1. GAAP to non-GAAP reconciliation in appendix of Cytek's Q2 2025 Earnings Presentation

# Full Year 2025 Revenue Guidance

**FY 2025 Revenue<sup>1</sup>**

**\$196 - \$205**

-2 to +2% y/y growth

1. Assumes no change from current currency exchange rates

# Well-positioned for Growth and Profitability



## Technology Platform Leader

Strengthening market leadership through innovation that redefines industry standards, accelerates adoption and creates new markets

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## Global Diversification

Multiple geographies and service and product revenue streams

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## Growing Recurring Revenue

Reagent and service businesses benefitting from established and expanding global installed base

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## Attractive Financial Profile

Well-positioned to deliver sustainable growth and profitability with strong balance sheet and business fundamentals



# Appendix

# Reconciliation of GAAP to Non-GAAP Measures (Unaudited)

(In thousands)	Three months ended	
	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)
<b>GAAP Gross profit</b>	\$ 23,867	\$ 25,436
Stock based compensation	\$ 1,110	\$ 1,200
Amortization of acquisition-related intangible assets	\$ 481	\$ 503
<b>Non-GAAP Adjusted gross profit</b>	<b>\$ 25,458</b>	<b>\$ 27,139</b>
<b>GAAP Gross margin</b>	52%	55%
<b>Non-GAAP Adjusted gross margin</b>	56%	58%
<b>GAAP Net income</b>	<b>\$ (5,583)</b>	<b>\$ (10,434)</b>
Depreciation and amortization	\$ 2,988	\$ 2,479
Provision for (benefit from) income taxes	\$ (1,192)	\$ 3,248
Interest income	\$ (555)	\$ (1,416)
Interest expense	\$ 414	\$ 134
Foreign currency exchange loss (gain)	\$ (1,593)	\$ 1,784
Stock based compensation	\$ 6,791	\$ 7,152
<b>Non-GAAP Adjusted EBITDA</b>	<b>\$ 1,270</b>	<b>\$ 2,947</b>
Investment income	\$ (2,048)	\$ (1,901)
<b>Non-GAAP Adjusted EBITDA excluding investment income</b>	<b>\$ (778)</b>	<b>\$ 1,046</b>



**Thank You**