

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported):
November 28, 2023

Cytek Biosciences, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40632
(Commission
File Number)

47-2547526
(IRS Employer
Identification No.)

47215 Lakeview Boulevard
Fremont, California
(Address of principal executive offices)

94538
(Zip Code)

Registrant's telephone number, including area code: (877) 922-9835

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	CTKB	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On November 28, 2023, Cytex Biosciences, Inc. (the “Company”) made available an updated corporate presentation, which can be found on the Company’s website. The presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference in this Item 7.01.

The information provided in this Item 7.01 of this Current Report on Form 8-K, including the exhibits hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any incorporation language in such a filing, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Corporate Presentation dated November 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cytek Biosciences, Inc.

Date: November 28, 2023

By: /s/ Wenbin Jiang, Ph.D.

Wenbin Jiang, Ph.D.
President and Chief Executive Officer



Corporate Presentation
November 2023

Dr. Wenbin Jiang, CEO
Patrik Jeanmonod, CFO
Paul Goodson, Investor Relations

Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding Cytek's business and operational goals and strategies; Cytek's business development plans; Cytek's estimated market size and opportunities; Cytek's prospective products; objectives of management for future operations; and the expected key strategic benefits from the flow cytometry and imaging business acquired from Luminex. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, and financial needs. All statements other than statements of historical facts contained in this presentation, including, without limitation, statements The words "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "potential," "continue" and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including but not limited to, risks relating to global economic and market conditions; Cytek's ability to evaluate its prospects for future viability and predict future performance; Cytek's ability to accurately forecast customer demand and adoption of its products; Cytek's ability to successfully integrate the acquired Luminex business and recognize the anticipated benefits of the transaction; Cytek's dependence on certain sole and single source suppliers; competition; market acceptance of Cytek's current and potential products; Cytek's ability to manage the growth and complexity of its organization, maintain relationships with customers and suppliers and retain key employees; Cytek's ability to maintain, protect and enhance its intellectual property; and Cytek's ability to continue to stay in compliance with its material contractual obligations, applicable laws and regulations. Information on these and additional risks and uncertainties and other information affecting Cytek's business and operating results is contained in Cytek's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, and in its other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Except as required by applicable law, Cytek does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

Certain information contained in this presentation relate to or are based on studies, publications, surveys and other data obtained from third-party sources and Cytek's internal estimates and research. While Cytek believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. While Cytek believes its internal research is reliable, such research has not been verified by any independent source. Cytek's estimates are derived from publicly available information, management's knowledge of the Cytek's industry and management's assumptions based on such information and knowledge, which they believe to be reasonable. This data involves a number of assumptions and limitations which are necessarily subject to a high degree of uncertainty and risk due to a variety of factors.

This presentation includes certain financial information in accordance with U.S. GAAP and also on a non-GAAP basis for the twelve months ended September 30, 2023. Management believes that non-GAAP financial measures, including "Adjusted EBITDA", 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.

Cytek, Full Spectrum Profiling, FSP, Northern Lights, Cytek Aurora, cFluor, Tonbo, Amnis, Guava, Muse, ImageStream, FlowSight, CellStream and easyCyte are trademarks of Cytek Biosciences, Inc. Other trademarks appearing in this presentation are the property of their respective holders.



Cytek's Leadership Team



Wenbin Jiang, Ph.D.
Chief Executive Officer



Ming Yan, Ph.D.
Chief Technology Officer



Patrik Jeanmonod
Chief Financial Officer



Chris Williams
Chief Operating Officer



Valerie Barnett
General Counsel



Philippe Busque
SVP, Global Sales and Services



Allen Poirson, Ph.D.
SVP, Corporate and Business Development



Paul Goodson
Head of Investor Relations

Investing to Capture the Cell Analysis Opportunity¹

Validated Technology Platform

1,997

Cytek Units Placed

1,450+

Cytek Peer-Reviewed Publications

Broad Customer Base and Global Presence

1,500+

Customers

70+

Countries

Strong Financial Profile

\$183.1M

\$9.3M

TTM Revenue/
A-EBITDA

\$288M

9/30/23 Cash and
Equivalents

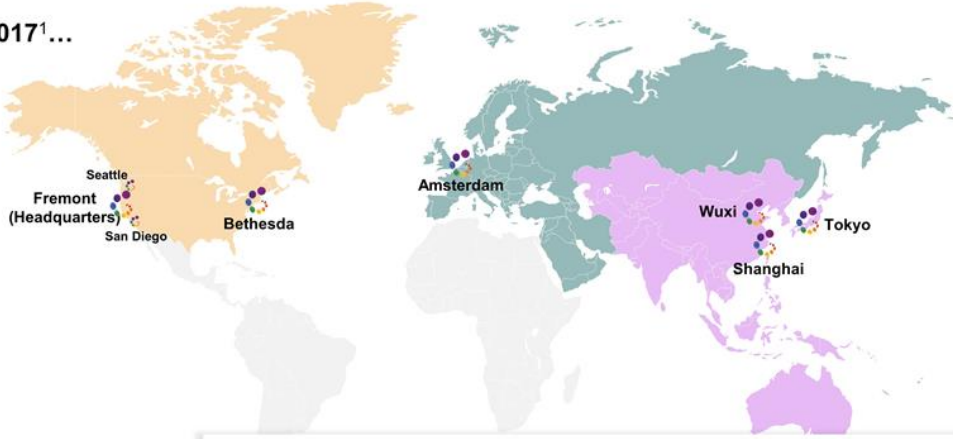


1. Nine months ended September 30, 2023 except as otherwise noted.

Global Scale and Reach with Diversified Revenue Mix

Since launch of Aurora Series in 2017¹...

- 1,500+ Customers
- 150+ Biopharma Companies
- 70+ Countries
- ~700 Employees
- WW Applications, Service & Sales

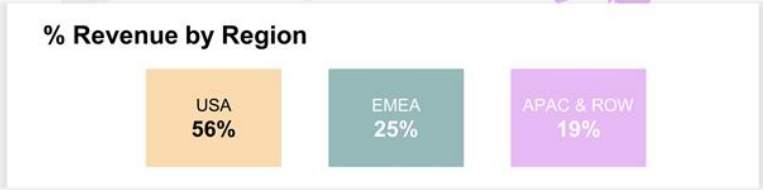


% Revenue by Industry



■ Academic and Government-Owned Institutions
 ■ Pharmaceutical and Biotechnology Companies, Distributors and CROs

% Revenue by Region



1. Nine months ended September 30, 2023

Acquisition of Luminex's Flow Cytometry and Imaging Business¹ provides key strategic benefits

1

Enhances technical capabilities

- ✓ Enhanced AI-driven analytical performance from high-resolution cell imagery
- ✓ Capillary micro fluidics allows for reduced cost of goods, higher gross margins and improved ease of use

2

Expands customer base and commercial reach

7,000+ **70+**
Units Placed Countries

1,500+
Customers

- ✓ Expect replacement upgrades to Northern Lights and Aurora platforms

3

Significant operational synergies across service

- ✓ Quicker access by field personnel
- ✓ More effective and efficient Service / Support
- ✓ Enables future expansion of service gross margins
- ✓ Positions Cytek for future clinical expansion

Broad product portfolio to capture the cell analysis opportunity



Aurora
2017



Northern Lights
2018



Reagents
2020



Cell Sorter
2021



Tonbo
2021



CE-IVDD
2022



Amnis ImageStream®



Amnis FlowSight®



Amnis CellStream®



Guava easyCyte®



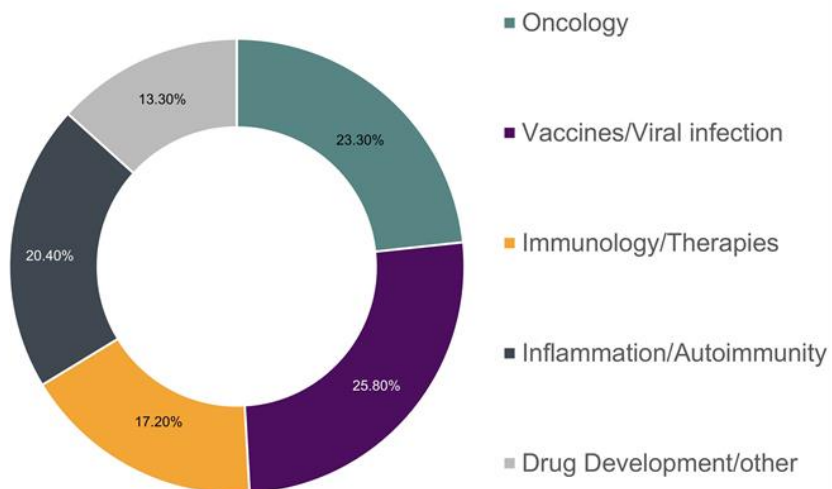
Guava® Muse®

Amnis® & Guava®
2023



Cytek Technology Enables Applications

Total Peer Reviewed Scientific Publication by Application



1,450+
Cytek Peer-Reviewed
Publications

Why Customers Choose Cytex



Deeper assessment of patient immune status -- **before and after treatment** -- for many applications including cancer, COVID, inflammation, drug discovery



Fully Standardized across experiments and laboratory sites



More powerful system at a **lower cost** with **minimal learning curve**



Isolate rare cells that cannot be seen on other systems **for deeper insights**



Maximize the value of a lab sample with **more information** in **less time** with **fewer errors**

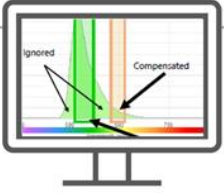


Over **1,450+** **scientific peer-reviewed publications** in less than 5 years

More markers per tube, makes tests more powerful and cost-effective

Conventional Flow Cytometry	
Clinical Labs	Research Labs
12	30 – 40
Markers per tube	Markers per tube

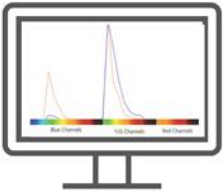
➔



"Dirty" Data

Cytek Flow Cytometry	
Full Spectrum Profiling™ Technology	
Clinical & Research Labs	
40	
Markers per tube	

➔



"Clean" Data

- High sensitivity and high throughput without compromising data quality
- Allows use of many dyes simultaneously with optimal resolution
- Able to extract autofluorescence to enhance resolution

Cytek's Four Business Pillars

Instruments

- Performance
- Intelligence
- Ease of use
- Compact
- Lowest cost



Applications

- Enabler
- Panels/kits
- Flexibility
- Functionality/Purposes
- Volume/repeating



Bioinformatics

- Storage
- Analysis
- Optimization
- Management
- Exchanges



Clinical

- Regulatory
- LDT
- Menu
- AI
- Standardization



Cytek's Operational and Shareholder Goals

Commitment to
Shareholder Value Creation

Capital Efficiency

Operation Excellence

Maximize Free Cash Flow

Maintain **Positive A-EBITDA** on annual basis

Execution Speed

Smart Acquisitions, Licenses and Joint Ventures



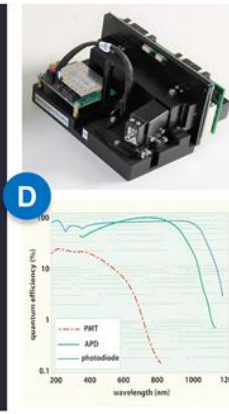
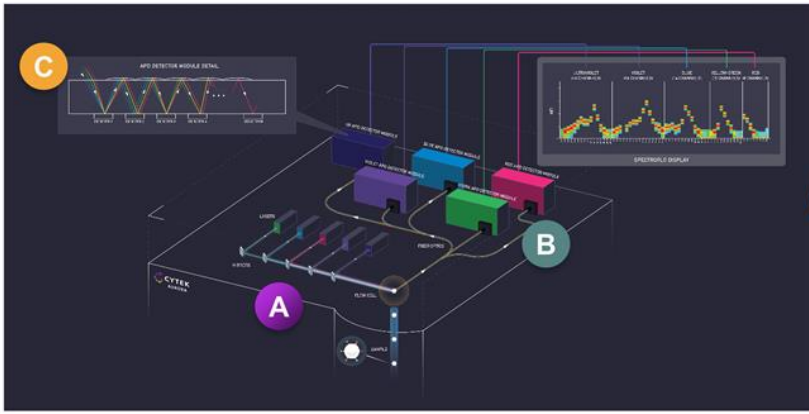


Thank You



Appendix

Our FSP Technology is Powered by Patented Innovative Designs



- A** The fluorescence spectrum from each laser source is collected from multiple laser excitation
- B** The fluorescence from each laser source is collected by each corresponding detector array module
- C** Use of APD detectors maximizes sensitivity and enables broad wavelength responses
- D** The combination of our patented optical design with APD detectors yields high-resolution data at an optimized signal-to-noise ratio

Maximize Resolution & Accuracy

Optimized Signal-to-Noise Ratio

High Resolution

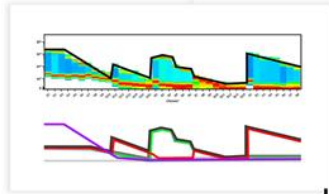
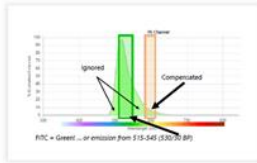
Valuable Insights



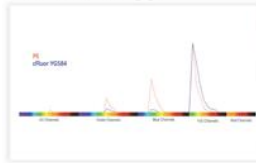
FOOTNOTE

Advancing Cell Analysis with Our Unique FSP Technology

Conventional

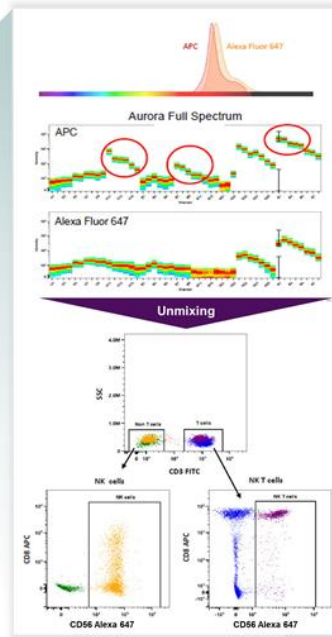


Cytek's FSP™ Technology



Unmixing algorithm

ENTIRE emission spectrum is captured across the different module & stitched together to create a spectral signature that combines emission information of fluorochrome excited by all onboard lasers



Our FSP platform was purpose-built to advance the next generation of cell analysis by delivering deep insights, high throughputs and ease of use

FSP technology enables high sensitivity and high throughput without compromising data quality

Allows use of many dyes simultaneously with optimal resolution, which is not possible with conventional cytometers

FSP is able to extract autofluorescence to enhance resolution

GAAP to Non-GAAP (GP and EBITDA)

	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
(In thousands)											
GAAP gross profit	\$ 27,178	\$ 28,162	\$ 21,038	\$ 29,374	\$ 26,862	\$ 24,561	\$ 20,177	\$ 23,636	\$ 21,277	\$ 19,745	\$ 14,486
Stock Based Compensation	829	868	692	640	759	749	707	717	559	120	112
Amortization of acquisition-related Intangib	458	539	223	65	64	64	57	50	-	-	-
Non-GAAP Gross Profit	\$ 28,465	\$ 29,569	\$ 21,953	\$ 30,079	\$ 27,685	\$ 25,374	\$ 20,941	\$ 24,403	\$ 21,836	\$ 19,865	\$ 14,598
GAAP gross profit %	57%	57%	57%	61%	66%	61%	58%	61%	62%	65%	60%
Non-GAAP gross profit %	59%	60%	59%	62%	68%	63%	60%	63%	64%	65%	60%
GAAP Net (loss) income	\$ (6,456)	\$ (4,388)	\$ (6,807)	\$ 3,718	\$ 1,626	\$ (702)	\$ (2,158)	\$ (1,165)	\$ 1,420	\$ 2,670	\$ 102
Depreciation and Amortization	2,561	2,445	1,801	1,465	1,452	1,356	1,294	685	189	201	167
Provision (Benefit) for Tax	2,271	(2,207)	(2,233)	396	224	(699)	(1,145)	1,609	655	597	50
Interest Income	(1,622)	(1,201)	(2,143)	(2,626)	(1,584)	(391)	(18)	(18)	(12)	(9)	(10)
Interest Expense	595	409	673	687	649	647	590	492	441	433	375
Foreign Currency exchange loss	613	535	(1)	(1,748)	570	331	422	295	388	135	663
Loss on lease exit cost	-	-	-	-	-	-	-	347	-	-	-
Stock Based Compensation	5,758	5,922	4,699	4,465	4,359	3,934	3,837	3,008	2,455	667	456
Acquisition related expenses	-	27	1,485	218	-	-	-	230	-	-	-
Adjusted EBITDA	\$ 3,720	\$ 1,542	\$ (2,526)	\$ 6,575	\$ 7,296	\$ 4,476	\$ 2,822	\$ 5,483	\$ 5,536	\$ 4,694	\$ 1,803