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): June 6, 2026

Standard BioTools Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-34180**	**77-0513190**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

50 Milk Street, 10th Floor
Boston, Massachusetts 02109
(Address of Principal Executive Offices) (Zip Code)

(650) 266-6000
(Registrant's Telephone Number, Including Area Code)

(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 (see General Instruction A.2. below):

☒ 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	**LAB**	**Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company 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 1.01 Entry into a Material Definitive Agreement.

Merger Agreement

On June 6, 2026, Standard BioTools Inc., a Delaware corporation ("Standard BioTools"), entered into an Agreement and Plan of Merger and Reorganization (the "Merger Agreement") with Treeline Biosciences, Inc., a Delaware corporation ("Treeline"), and Siri Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Standard BioTools ("Merger Sub"), pursuant to which Standard BioTools and Treeline will combine in an all-stock merger upon the terms and conditions set forth in the Merger Agreement. The Merger is intended to qualify for federal income tax purposes as a tax-free reorganization under the provisions of Section 368(a) of the Internal Revenue Code of 1986, as amended.

Effect of the Merger

The Merger Agreement provides, among other things, that (i) Merger Sub will merge with and into Treeline, with Treeline surviving as a wholly owned subsidiary of Standard BioTools (the "Merger" and, together with the other transactions contemplated by the Merger Agreement, the "Transactions"), (ii) at the effective time of the Merger (the "Effective Time"), Standard BioTools will file an amendment to its certificate of incorporation (the "Charter Amendment") to (a) change its name to Treeline Biosciences Holdings, Inc. and (b) effect a reverse stock split (the "Reverse Stock Split") of all outstanding shares of common stock, par value $0.001 per share, of Standard BioTools (the "Standard BioTools Common Stock"), if the Reverse Stock Split has not been effected prior to the Effective Time as permitted by the Merger Agreement.

As a result of the Merger, each share of Treeline common stock, par value $0.00001 per share (the "Treeline Common Stock"), issued and outstanding immediately prior to the Effective Time and each share of Treeline preferred stock, par value $0.00001 per share (together with the Treeline Common Stock, the "Treeline Capital Stock"), issued and outstanding immediately prior to the Effective Time (in each case, other than shares held in treasury and dissenting shares) will be converted into the right to receive a number of shares of Standard BioTools Common Stock based on an exchange ratio calculated in accordance with the Merger Agreement (the "Exchange Ratio"), with the number of shares of Standard BioTools Common Stock that each holder of Treeline Capital Stock is entitled to receive being rounded down to the nearest whole share and computed after aggregating all shares of Treeline Capital Stock held by such holder. The Exchange Ratio is based on the relative capitalization of each of Treeline and Standard BioTools and assumes (i) an equity value for Treeline of $2.5 billion and (ii) an equity value for Standard BioTools equal to $460 million, reduced by the amount by which the Parent Net Cash (as defined in the Merger Agreement, which definition includes deductions for certain liabilities and costs) is less than $449 million at the closing of the Transactions (the "Closing") or increased by the amount by which Parent Net Cash is more than $451 million at the Closing.

Following the Closing, former Standard BioTools stockholders are expected to hold approximately 16% of the combined company on a fully diluted basis, and former Treeline stockholders are expected to hold approximately 84% of the combined company on a fully diluted basis. Under certain circumstances further described in the Merger Agreement, the pro forma ownership percentages may be adjusted based on the amount of Standard BioTools' net cash at Closing as finally determined in accordance with the Merger Agreement.

In addition, as of the Effective Time, Standard BioTools will assume Treeline's 2021 Equity Incentive Plan and each outstanding option to purchase shares of Treeline Common Stock (the "Treeline Options"), whether vested or unvested. Each such Treeline Option so assumed by Standard BioTools will continue to have, and be subject to, the same terms and conditions applicable to such Treeline Option immediately prior to the Effective Time, except that (i) such Treeline Option will be exercisable for that number of shares of Standard BioTools Common Stock equal to the number of shares of Treeline Common Stock subject to such Treeline Option immediately prior to the Effective Time multiplied by the Exchange Ratio and rounded down to the next nearest share of Standard BioTools Common Stock, and (ii) the exercise price per share of each such Treeline Option will be the exercise price per share in effect for that Treeline Option immediately prior to the Effective Time divided by the Exchange Ratio and rounded up to the next nearest cent.

In addition, as of the Effective Time, (i) each warrant to purchase shares of Treeline Capital Stock (each, a "Treeline Warrant") that has been amended to require net-exercise in connection with the Merger (the "Treeline Converting Warrants") and that is outstanding immediately prior to the Effective Time will, by virtue of the Merger, be cancelled and extinguished and converted into the right to receive, for each share of Treeline Common Stock that would be received upon the net-exercise of such Treeline Converting Warrant in accordance with its terms, a number of shares of Standard BioTools Common Stock equal to the Exchange Ratio and (ii) each Treeline Warrant that is not a Treeline Converting Warrant and that is outstanding immediately prior to the Effective Time will, by virtue of the Merger, be assumed by Standard BioTools. Each such Treeline Warrant so assumed by Standard BioTools will continue to have, and be subject to, the same terms and conditions applicable to such Treeline Warrant immediately prior to the Effective Time, except that (a) such Treeline Warrant will be exercisable for that number of shares of Standard BioTools Common Stock equal to the number of shares of Treeline Common Stock subject to such Treeline Warrant immediately prior to the Effective Time multiplied by the Exchange Ratio and rounded down to the next nearest share of Standard BioTools Common Stock and (b) the warrant price per share will be the warrant price per share in effect for such Treeline Warrant immediately prior to the Effective Time divided by the Exchange Ratio and rounded up to the nearest thousandth of a cent.

Approvals and Conditions to the Transactions

The Transactions have been approved by the Standard BioTools Board of Directors (the "Standard BioTools Board"), a Special Committee of the Standard BioTools Board (the "Special Committee") and the Treeline Board of Directors. After execution of the Merger Agreement, on June 6, 2026, Treeline stockholders comprising the required majorities under Treeline's organizational documents delivered their written consent adopting the Merger Agreement and approving the Transactions.

In connection with the Transactions, Standard BioTools will seek the approval of its stockholders for (i) the issuance of shares of Standard BioTools Common Stock to holders of Treeline Capital Stock pursuant to the Merger Agreement and in accordance with the listing rules of The Nasdaq Stock Market LLC ("Nasdaq") (the "Standard BioTools Share Issuance"), (ii) the Charter Amendment and (iii) adoption of a post-Closing equity incentive plan and a post-Closing employee stock purchase plan (the "ESPP"). Receipt of Standard BioTools stockholder approval for the proposals described in clauses (i) and (ii) above is a condition to the Closing.

The consummation of the Transactions is subject to certain other customary closing conditions, including, among other things, (i) the effectiveness of the Registration Statement on Form S-4 to register certain of the shares of Standard BioTools Common Stock to be issued pursuant to the Merger Agreement, (ii) the listing of existing shares of Standard BioTools Common Stock on Nasdaq as of the date of the Closing (the "Closing Date") and the approval for listing on Nasdaq of the shares of Standard BioTools Common Stock issuable in connection with the Merger, subject to official notice of issuance, and (iii) expiration or termination of the waiting period applicable to the Transactions under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. Standard BioTools expects the Transactions to close in the second half of 2026.

Non-Solicitation

From the date of the Merger Agreement until the earlier to occur of the termination of the Merger Agreement in accordance with its terms and the Effective Time, Standard BioTools will be subject to customary restrictions on its ability to, among other things, (i) solicit, initiate or knowingly facilitate certain competing acquisition proposals from third parties, (ii) participate in discussions and engage in negotiations with, and provide non-public information to, third parties regarding competing acquisition proposals, (iii) enter into any binding or nonbinding agreement for a competing acquisition proposal and (iv) withdraw, modify or fail to publicly affirm (in certain circumstances) the Standard BioTools Board recommendation in favor of the Transactions, subject to a customary provision that allows Standard BioTools, under certain specified circumstances, to participate in discussions and engage in negotiations with, and provide non-public information to, third parties with respect to a competing acquisition proposal that did not result from a breach of the foregoing restrictions, if the Standard BioTools Board determines in good faith after consultation with its outside legal and financial advisors that such competing acquisition proposal constitutes a Parent Superior Proposal (as defined in the Merger Agreement) or could reasonably be expected to result in a Parent Superior Proposal and that the failure to take such actions would reasonably be expected to be inconsistent with the Standard BioTools Board's fiduciary duties. Standard BioTools is required to notify Treeline of certain competing acquisition proposals, provide copies of written documentation related to such competing acquisition proposals and give Treeline a customary match period before effecting a change in the Standard BioTools Board recommendation in favor of the Transactions.

Standard BioTools Legacy Businesses

Under the Merger Agreement, Standard BioTools must use its commercially reasonable efforts to effect the sale, license, transfer, disposition, divestiture or other monetization of its mass cytometry and microfluidics businesses (the "Legacy Business" and each such transaction, a "Legacy Transaction"). If Standard BioTools has not entered into a definitive agreement for the disposition of any portion of the Legacy Business on or before the date the Registration Statement is declared effective under the Securities Act of 1933, as amended (the "Securities Act"), Standard BioTools is required to commence mutually agreed wind-down activities with respect to that portion of the Legacy Business.

Termination and Fees

The Merger Agreement contains certain termination rights for each of Treeline and Standard BioTools. Upon termination of the Merger Agreement under specified circumstances, including if Treeline terminates the Merger Agreement due to a change in the Standard BioTools Board recommendation in favor of the Transactions, Standard BioTools will be required to make a payment to Treeline equal to $16.1 million in cash. Standard BioTools will be required to reimburse Treeline's reasonable out-of-pocket fees in connection with the Transactions in an amount up to $5 million if the Merger Agreement is terminated due to a failure to obtain the required approval of Standard BioTools stockholders.

Combined Company Board of Directors and Executive Team

Standard BioTools and Treeline expect the Board of Directors of the combined company will consist of 12 members, with ten members designated by Treeline and two members designated by Standard BioTools. The parties also expect that, immediately after the Effective Time, Dr. Josh Bilenker, currently the chief executive officer and co-founder of Treeline, will be appointed as Chief Executive Officer of the combined company, Dr. Jeff Engelman, currently the chief scientific officer and co-founder of Treeline, will be appointed as Chief Scientific Officer of the combined company, and Spencer Smith, currently the chief financial officer of Treeline, will be appointed as Chief Financial Officer of the combined company.

Other Terms of the Merger Agreement

The Merger Agreement contains customary representations, warranties and covenants of the parties thereto, including certain covenants regarding the operation of the businesses of Standard BioTools and Treeline from the date of the Merger Agreement until the earlier of the consummation of the Transactions and the termination of the Merger Agreement in accordance with its terms.

The preceding summary does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K and which is incorporated herein by reference. The Merger Agreement has been attached as an exhibit to this Current Report on Form 8-K to provide investors and securityholders with information regarding its terms. It is not intended to provide any other factual information about Standard BioTools or Treeline. The Merger Agreement includes representations, warranties and covenants of Standard BioTools and Treeline made solely for the purpose of the Merger Agreement and solely for the benefit of the parties thereto in connection with the negotiated terms of the Merger Agreement. Investors should not rely on the representations, warranties and covenants in the Merger Agreement or any descriptions thereof as characterizations of the actual state of facts or conditions of Standard BioTools, Treeline or any of their respective affiliates. Moreover, certain of those representations and warranties may not be accurate or complete as of any specified date, may be subject to a contractual standard of materiality different from those generally applicable to SEC filings or may have been used for purposes of allocating risk among the parties to the Merger Agreement, rather than establishing matters of fact. In addition, the representations and warranties may be subject to exceptions contained in a disclosure schedule to the Merger Agreement which is not filed publicly. The Merger Agreement should not be read alone, but should instead be read in conjunction with the other information regarding Treeline, Standard BioTools or any of their respective affiliates, the Merger Agreement and the Transactions that will be contained in, or incorporated by reference into, the Registration Statement on Form S-4 that will include a Proxy Statement of Standard BioTools and a prospectus of Standard BioTools as well as in the Form 10-K, Form 10-Qs and other filings that Standard BioTools makes with the SEC.

Voting Agreements

Concurrently with the execution of the Merger Agreement, certain stockholders of Standard BioTools (including its directors and certain officers), collectively holding approximately 39% of the outstanding shares of Standard BioTools Common Stock, entered into voting agreements (the "Voting Agreements") pursuant to which they have agreed to vote all of their shares of Standard BioTools Common Stock in favor of the Standard BioTools Share Issuance, the Charter Amendment and the adoption of the post-Closing equity incentive plan and post-Closing ESPP, subject to a reduction in the number of shares subject to the voting requirements for certain stockholders in the event of a change in the recommendation of the Special Committee in favor of the Transactions such that the aggregate number of outstanding shares of Standard BioTools Common Stock subject to the voting requirements in the Voting Agreements is reduced to approximately 30% of the outstanding shares of Standard BioTools Common Stock.

The preceding summary of the Voting Agreements does not purport to be complete and is qualified in its entirety by reference to the form of Voting Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K and which is incorporated herein by reference.

Lock-Up Agreements

Concurrently with the execution of the Merger Agreement, certain stockholders of each of Standard BioTools and Treeline (including each individual who will serve as a director or executive officer of the combined company following the Closing) entered into lock-up agreements (the "Lock-Up Agreements"), pursuant to which, subject to specified exceptions, such persons agreed not to offer, pledge, sell or otherwise transfer or dispose of, directly or indirectly, certain of the shares of the common stock of the combined company (or any securities convertible into or exercisable or exchangeable for shares of the common stock of the combined company) held by such person for a period of 180 days following the Closing.

The preceding summary of the Lock-Up Agreements does not purport to be complete and is qualified in its entirety by reference to the form of Lock-Up Agreement, which is filed as Exhibit 10.2 to this Current Report on Form 8-K and which is incorporated herein by reference.

Contingent Value Rights Agreement

Prior to the Effective Time, Standard BioTools expects to declare a dividend to Standard BioTools stockholders as of the close of business on the last business day prior to the day on which the Effective Time occurs in the form of one contingent value right (each, a "CVR") for each outstanding share of Standard BioTools Common Stock held by such stockholder on such date. The payment date for such dividend will be three business days after the Effective Time. The CVRs will be issued pursuant to the terms of a Contingent Value Rights Agreement to be entered into between Standard BioTools and a rights agent (the "CVR Agreement").

Pursuant to the CVR Agreement, the holder of each CVR will be entitled to receive a payment for each 12-month CVR payment period during the five year term of the CVR Agreement, consisting of a number of shares of Standard BioTools Common Stock (with fractional shares settled in cash) equal to such holder's pro rata portion of the aggregate net proceeds received by the combined company during such 12-month CVR payment period from the following sources: (i) proceeds from any sale, disposition, or other monetization of the Legacy Business; (ii) proceeds from convertible notes or other investments held by Standard BioTools as of the Closing Date; (iii) earnout, milestone, royalty or other similar contingent payments due to Standard BioTools under contracts in effect as of the Closing Date, including payments from Illumina, Inc. pursuant to the Stock Purchase Agreement dated June 22, 2025; and (iv) any surplus in Standard BioTools' net cash delivered at Closing as finally determined under the Merger Agreement. The maximum number of shares of common stock of the combined company which may be issued by the combined company pursuant to the CVR Agreement is 76,000,000. There can be no assurance that any payments will be made on the CVRs.

The right to the contingent payments contemplated by the CVR Agreement is a contractual right only and is not transferable, except in the limited circumstances specified in the CVR Agreement. The CVRs are not evidenced by a certificate or any other instrument and are not registered with the SEC. The CVRs do not have any voting or dividend rights and do not represent any equity or ownership interest in Standard BioTools or any of its respective affiliates. No interest will accrue on any amounts payable in respect of the CVRs.

The preceding summary of the CVR Agreement does not purport to be complete and is qualified in its entirety by reference to the form of CVR Agreement, which is filed as Exhibit 10.3 to this Current Report on Form 8-K and which is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

Certain of the shares of Standard BioTools Common Stock being issued in the Merger will be issued in private placements exempt from registration under Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder, because the offer and sale of such securities does not involve a "public offering" as defined in Section 4(a)(2) of the Securities Act. Neither this Current Report on Form 8-K nor any of the exhibits attached hereto is an offer to sell or the solicitation of an offer to buy the Standard BioTools Common Stock or any other securities of Standard BioTools or Treeline.

Item 5.01 Changes in Control of Registrant.

To the extent required by this Item, the information included in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

To the extent required by this Item, the information included in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On June 8, 2026, Standard BioTools and Treeline issued a joint press release announcing the execution of the Merger Agreement (the "Press Release"), and Standard BioTools included prepared remarks and an investor presentation on its website. On June 8, 2026, Standard BioTools conducted a town hall for its employees related to the Transactions. Copies of the Press Release, the prepared remarks, the investor presentation and the town hall presentation are attached as Exhibits 99.1, 99.2, 99.3 and 99.4 hereto, respectively.

In accordance with General Instruction B.2 of Form 8-K, the foregoing information, including Exhibits 99.1, 99.2, 99.3 and 99.4, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information, including Exhibits 99.1, 99.2, 99.3 and 99.4, be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding the structure and timing of the proposed Merger; expectations regarding the perceived benefits of and opportunities from the Transactions; expectations regarding the ownership structure of the combined company; the expected management team of the combined company; the potential for Standard BioTools stockholders to receive consideration pursuant to the CVRs; expectations regarding the trading of the combined company's common stock on Nasdaq after the closing of the Transactions; and any assumptions underlying any of the foregoing. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: (i) the ability to obtain the requisite approval from stockholders of Standard BioTools; (ii) the risk that the Transactions may not be completed in a timely manner or at all; (iii) the possibility that competing offers or acquisition proposals will be made; (iv) the possibility that any or all of the various conditions to the consummation of the Transactions may not be satisfied or waived, including the failure to receive any required regulatory approvals from any applicable governmental entities; (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, including in circumstances that would require either party to pay a termination fee or other expenses; (vi) the effect of the pendency of the Transactions on the parties' ability to retain and hire key personnel, their ability to maintain relationships with customers, suppliers and others with whom they do business, their business generally or their stock price; (vii) risks related to diverting management's attention from ongoing business operations or the loss of one or more members of the management team; (viii) the risk that stockholder litigation in connection with the Transactions may result in significant costs of defense, indemnification and liability; (ix) the parties' ability to realize the anticipated benefits of the Transactions; (x) the risk that the parties may assume unexpected liabilities and expenses as a result of the Transactions; (xi) the risk that the potential dispositions of Standard BioTools' Mass Cytometry and Microfluidics businesses may not be completed on favorable terms or at all; (xii) the risk that Standard BioTools could fail to maintain the listing of the Standard BioTools Common Stock on Nasdaq; (xiii) uncertainties as to the potential for development, commercialization and other benefits of any of Treeline's product candidates; and (xiv) uncertainties as to Treeline's anticipated preclinical and clinical drug development activities and related timelines, including the expected timing for commencing clinical trials and announcing data and other clinical results. For information regarding other related risks, see the "Risk Factors" section of Standard BioTools' Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 16, 2026, Standard BioTools' most recent Quarterly Report on Form 10-Q and in Standard BioTools' other filings with the SEC. Should any of these risks or uncertainties materialize, actual results could differ materially from expectations. These forward-looking statements speak only as of the date hereof. Neither Standard BioTools nor Treeline assumes any obligation to, and does not currently intend to, update any such forward-looking statements except as may be required by law.

Additional Information and Where to Find It

This communication may be deemed to be solicitation material in respect of the proposed transaction involving Standard BioTools and Treeline. In connection with the proposed transaction and required stockholder approval, Standard BioTools intends to file with the SEC a registration statement on Form S-4 that will include a proxy statement and a prospectus of Standard BioTools. This communication is not a substitute for the proxy statement/prospectus or any other document that Standard BioTools may file with the SEC or send to its stockholders in connection with the proposed transaction. No offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended. Any definitive proxy statement/prospectus (if and when available) will be mailed to stockholders of Standard BioTools.

INVESTORS AND STOCKHOLDERS OF STANDARD BIOTOOLS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS, SUPPLEMENTS AND ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN) AND OTHER RELEVANT MATERIALS FILED OR TO BE FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT STANDARD BIOTOOLS, TREELINE AND THE PROPOSED TRANSACTION. Copies of the materials filed or to be filed by Standard BioTools with the SEC may be obtained free of charge on Standard BioTools' Investor Relations website at https://investors.standardbio.com/ or by contacting Standard BioTools' Investor Relations department at ir@standardbio.com. In addition, all of those materials will be available at no charge on the SEC's website at www.sec.gov.

Participants in the Solicitation

Standard BioTools, Treeline and certain of their respective directors, executive officers, other members of management and employees may be deemed to be participants in the solicitation of proxies of Standard BioTools stockholders in connection with the proposed transaction under SEC rules. Investors and stockholders may obtain more detailed information regarding the names, affiliations and interests of Standard BioTools' executive officers and directors in the solicitation by reading Standard BioTools' proxy statement for its 2026 annual meeting of stockholders (including under the headings "Management and Corporate Governance," "Executive Officer and Director Compensation," "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters," "Executive Compensation" and "Certain Relationships and Related Transactions, and Director Independence"), its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, subsequent Quarterly Reports on Form 10-Q and Standard BioTools' other filings with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of Standard BioTools stockholders in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the registration statement on Form S-4 and other relevant materials when filed with the SEC in connection with the proposed transaction. Information regarding Treeline's directors and executive officers who may be deemed participants in the solicitation will be contained in the registration statement on Form S-4 when it becomes available. These documents are or will be available free of charge at the SEC's website at www.sec.gov or by going to Standard BioTools' Investor Relations website at http://investors.standardbio.com or contacting Standard BioTools' Investor Relations department at ir@standardbio.com.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1*	Agreement and Plan of Merger and Reorganization, by and among Treeline Biosciences, Inc., Standard BioTools Inc. and Siri Merger Sub, Inc. dated as of June 6, 2026.
10.1	Form of Voting Agreement.
10.2	Form of Lock-Up Agreement.
10.3	Form of CVR Agreement.
99.1	Press Release, dated as of June 8, 2026.
99.2	Prepared Remarks.
99.3	Investor Presentation.
99.4	Town Hall Presentation.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Portions of this exhibit have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Standard BioTools agrees to furnish supplementally a copy of any omitted schedule or exhibit to the U.S. Securities and Exchange Commission upon request; provided that Standard BioTools may request confidential treatment pursuant to Rule 24b-2 under the Exchange Act for any exhibits or schedules so furnished.

SIGNATURE

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.

Date: June 8, 2026

STANDARD BIOTOOLS INC.

By: /s/ Alex Kim
Name: Alex Kim
Title: Chief Financial Officer

Exhibit 2.1

Execution Version

AGREEMENT AND PLAN OF MERGER AND REORGANIZATION

among

TREELINE BIOSCIENCES, INC.,

STANDARD BIOTOOLS INC.,

and

SIRI MERGER SUB, INC.

Dated as of June 6, 2026

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AGREEMENT AND PLAN OF MERGER AND REORGANIZATION

This **AGREEMENT AND PLAN OF MERGER AND REORGANIZATION** (hereinafter referred to as this "**Agreement**"), dated as of June 6, 2026, among Treeline Biosciences, Inc., a Delaware corporation (the "**Company**"), Standard BioTools Inc., a Delaware corporation ("**Parent**"), and Siri Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent ("**Merger Sub**"). Parent, Merger Sub and the Company are each sometimes referred to herein as a "**Party**" and collectively as the "**Parties**". Defined terms used in this Agreement have the respective meanings ascribed to them by the definitions in this Agreement or in Exhibit A.

RECITALS

A. The Parties wish to effect a business combination through the merger of Merger Sub with and into the Company, with the Company being the surviving corporation (the "**Merger**").

B. In connection with the Merger, each outstanding share of the Company Capital Stock ("**Company Shares**") issued and outstanding immediately prior to the Effective Time shall be cancelled and each holder of Company Shares shall have the right to receive the Per Share Merger Consideration upon the terms and subject to the conditions set forth in this Agreement and in accordance with the General Corporation Law of the State of Delaware (the "**DGCL**") (other than Company Shares to be cancelled in accordance with Section 2.1(a)(iii)).

C. The board of directors of the Company (the "**Company Board**") has (i) determined that the Contemplated Transactions, including the Merger, are advisable, fair to and in the best interests of the Company and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions, and (iii) resolved to recommend the adoption of this Agreement by the Company's stockholders (such recommendation, the "**Company Board Recommendation**").

D. The board of directors of Parent (the "**Parent Board**") has established a special committee of the Parent Board consisting solely of "disinterested directors" (as defined in Section 144(e)(4) of the DGCL) (the "**Special Committee**") and has delegated to the Special Committee the full power and authority of the Parent Board, to the maximum extent permitted by applicable law, to (i) explore, consider, evaluate, review, negotiate, approve or reject the Contemplated Transactions and, if Parent Board approval of the Contemplated Transactions is required under the DGCL, recommend to the Parent Board for approval or rejection the Contemplated Transactions and (ii) determine whether the Contemplated Transactions are advisable, fair to and in the best interests of Parent and its stockholders.

E. The Special Committee has unanimously (i) determined that the Contemplated Transactions are advisable, fair to and in the best interests of Parent and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions and recommended that the Parent Board approve and declare advisable the Contemplated Transactions and (iii) recommended that the Parent Board resolve to recommend the approval of the issuance of shares of Parent Common Stock pursuant to this Agreement (the "**Parent Share Issuance**"), the Parent Charter Amendment and the Parent Reverse Stock Split by Parent's stockholders (such recommendation, the "**Parent Board Recommendation**").

F. The Parent Board has (i) determined that the Contemplated Transactions are advisable, fair to and in the best interests of Parent and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions, and (iii) resolved to make the Parent Board Recommendation.

G. The board of directors of Merger Sub, by resolutions duly adopted, has (i) determined that the Contemplated Transactions, including the Merger, are advisable, fair to and in the best interests of Merger Sub and its sole stockholder, (ii) approved and declared advisable this Agreement and the Contemplated Transactions and (iii) resolved to recommend the adoption of this Agreement by Parent as its sole stockholder.

H. Immediately (and in any event within 24 hours) following the execution and delivery of this Agreement, the Company shall seek to obtain and deliver to Parent a written consent in substantially the form attached hereto as Exhibit B (the "**Company Stockholder Written Consent**") executed by the stockholders identified on Schedule A (the "**Consenting Company Stockholders**"), evidencing, among other things, the obtainment of the Company Stockholder Approval.

I. Concurrently with the execution and delivery of this Agreement, and as a condition and inducement to the Company's willingness to enter into this Agreement, certain stockholders of Parent have entered into an agreement with Parent and the Company (each, a "**Parent Voting Agreement**") pursuant to which each such stockholder has agreed, among other things, to vote the shares of capital stock of Parent held by such stockholder in favor of the Parent Share Issuance, the Parent Charter Amendment and the Parent Reverse Stock Split.

J. Concurrently with the execution and delivery of this Agreement, and as a condition and inducement to Parent's willingness to enter into this Agreement, certain stockholders of the Company (including each individual who will serve as a director or executive officer of Parent following the Closing) have entered into a lock-up agreement (each, a "**Company Lock-Up Agreement**").

K. Concurrently with the execution and delivery of this Agreement, and as a condition and inducement to the Company's willingness to enter into this Agreement, certain stockholders of Parent (including each individual who will serve as a director or executive officer of Parent following the Closing) have entered into a lock-up agreement (each, a "**Parent Lock-Up Agreement**" and together with the Company Lock-Up Agreements, the "**Lock-Up Agreements**").

L. For U.S. federal income Tax purposes, it is intended that (i) the Merger will qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "**Code**") (such treatment, the "**Intended Tax Treatment**") and (ii) this Agreement be, and it is hereby adopted as a "plan of reorganization" within the meaning of Treasury Regulations Sections 1.368-2(g) and 1.368-3(a).

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements contained herein, the Parties hereby agree as follows:

ARTICLE I
THE MERGER; CLOSING; SURVIVING COMPANY

1.1 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, Merger Sub shall be merged with and into the Company and the separate corporate existence of Merger Sub shall thereupon cease. The Company shall be the surviving company in the Merger (sometimes hereinafter referred to as the "**Surviving Company**"), and the separate corporate existence of the Company with all its rights, privileges, immunities, powers and franchises shall continue unaffected by the Merger, except as set forth in Article II. The Merger shall have the effects specified in this Agreement and the DGCL.

1.2 Closing. The closing of the Merger (the "**Closing**") shall take place (a) via electronic exchange of the required Closing documentation set forth in Section 1.3 and Article VI, as soon as reasonably practicable, and in no event later than three Business Days following the day on which the last to be satisfied or waived of each of the conditions set forth in Article VI (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions) shall have been satisfied or waived in accordance with this Agreement or (b) at such other place and time and/or on such other date as the Company and Parent may otherwise agree in writing (the date on which the Closing occurs, the "**Closing Date**").

1.3 Effective Time. Upon the Closing, the Company and Parent will cause the certificate of merger with respect to the Merger in the form attached hereto as Exhibit C (the "**Certificate of Merger**") to be executed, acknowledged and filed with the Secretary of State of the State of Delaware as provided in the DGCL. The Merger shall become effective at the time when the Certificate of Merger has been duly filed with the Secretary of State of the State of Delaware or at such later time as may be agreed upon by the Parties in writing and set forth in the Certificate of Merger in accordance with the DGCL (the "**Effective Time**").

1.4 Parent Charter Amendment; Surviving Company Certificate of Incorporation.

(a) The certificate of incorporation of Parent immediately following the Effective Time shall be identical to the certificate of incorporation of Parent immediately prior to the Effective Time, until thereafter amended as provided therein or by applicable Law; provided that at the Effective Time, Parent shall file an amendment to its certificate of incorporation to (i) change the name of Parent to "Treeline Biosciences Holdings, Inc." or such other name as designated in writing by the Company no later than five Business Days prior to the Closing Date and (ii) effect the Parent Reverse Stock Split if not previously effected prior to the Effective Time as permitted by Section 5.22 (the "**Parent Charter Amendment**").

(b) At the Effective Time, by the filing of the Certificate of Merger, the certificate of incorporation of the Company shall be amended and restated in its entirety to read as set forth in Exhibit E and as so amended and restated shall be the certificate of incorporation of the Surviving Company (the "**Surviving Company Certificate of Incorporation**"), until thereafter amended as provided therein or by applicable Law, subject to Section 5.11(b).

1.5 Surviving Company Bylaws. At the Effective Time, the bylaws of the Company shall be amended and restated in their entirety to read as set forth in Exhibit E and as so amended and restated shall be the bylaws of the Surviving Company (the "**Surviving Company Bylaws**"), until thereafter amended as provided therein, in the Surviving Company Certificate of Incorporation or by applicable Law, subject to Section 5.11(a).

1.6 Directors and Officers of Parent. The Parties shall take all actions necessary so that the directors and officers of Parent immediately following the Effective Time, each to hold office in accordance with Parent's Organizational Documents, shall be as set forth in Section 5.14 after giving effect to the provisions of Section 5.14(a), or such other Persons as shall be mutually agreed upon by Parent and the Company in writing prior to the Effective Time until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with Parent's Organizational Documents and applicable Law, subject to Section 5.11(a).

1.7 Directors and Officers of the Surviving Company. The Parties shall take all actions necessary so that the directors and officers of the Surviving Company immediately following the Effective Time, each to hold office in accordance with the Surviving Company's Organizational Documents, shall be as set forth in Section 5.14 after giving effect to the provisions of Section 5.14(a), or such other Persons as shall be mutually agreed upon by Parent and the Company in writing prior to the Effective Time until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Surviving Company's Organizational Documents and applicable Law, subject to Section 5.11(a).

ARTICLE II
EFFECT OF THE MERGER ON SECURITIES; EXCHANGE

2.1 Effect on Capital Stock.

(a) At the Effective Time, as a result of the Merger and without any action on the part of the holder of any capital stock of the Company, Parent or Merger Sub or any other Person:

(i) Merger Consideration. Each Company Share issued and outstanding immediately prior to the Effective Time (other than Company Shares held in treasury (the "**Excluded Shares**") and Dissenting Shares) shall be automatically converted into the right to receive a number of shares of Parent Common Stock equal to the Exchange Ratio (the "**Per Share Merger Consideration**" and the aggregate shares of Parent Common Stock issued by applying the Exchange Ratio in accordance with this Section 2.1(a) and Section 2.3, the "**Merger Consideration**"). The number of shares of Parent Common Stock each holder of Company Shares is entitled to receive pursuant to this Section 2.1(a) shall be rounded down to the nearest whole share and computed after aggregating all Company Shares held by such holder of Company Shares.

(ii) At the Effective Time, all of the Company Shares (other than Excluded Shares and Dissenting Shares) shall cease to be outstanding, shall be cancelled and shall cease to exist, and (A) each certificate (a "**Certificate**") formerly representing any of the Company Shares (other than Excluded Shares and Dissenting Shares) and (B) each book-entry account formerly representing any uncertificated Company Shares ("**Uncertificated Shares**") (other than Excluded Shares and Dissenting Shares) shall thereafter represent only the right to receive the Per Share Merger Consideration and any distributions or dividends payable pursuant to Section 2.2(c), without interest, in each case to be issued or paid in consideration therefor upon surrender of such Certificates or Uncertificated Shares in accordance with Section 2.2.

(iii) Cancellation of Excluded Shares. Each Excluded Share shall, by virtue of the Merger and without any action on the part of the Company, Parent, Merger Sub or any other Person, cease to be outstanding, shall be cancelled without payment of any consideration therefor and shall cease to exist.

(b) Merger Sub. Each share of common stock, par value $0.001 per share, of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and become (on a one-for-one basis) one validly issued, fully paid and nonassessable share of common stock, $0.001 par value per share, of the Surviving Company, and such converted shares shall constitute the only outstanding shares of capital stock of the Surviving Company immediately following the Effective Time.

(c) Adjustments to Exchange Ratio. If, between the time of calculating the Exchange Ratio and the Effective Time, the outstanding shares of Company Capital Stock or Parent Common Stock shall have been changed into, or exchanged for, a different number of shares or a different class or series of shares, by reason of any stock dividend, subdivision, reclassification, recapitalization, split, reverse split, combination or exchange of shares or other like change (any of the foregoing, a "**capitalization change**"), the Exchange Ratio shall, to the extent necessary, be equitably adjusted (including as a result of the Parent Reverse Stock Split to the extent such split has not previously been taken into account in calculating the Exchange Ratio and occurs prior to the Effective Time) to reflect such change to the extent necessary to provide the holders of Company Capital Stock and holders of Parent Common Stock with the same economic effect as contemplated by this Agreement prior to such stock dividend, subdivision, reclassification, recapitalization, split, reverse split, combination or exchange of shares or other like change; provided that nothing herein will be construed to permit the Company or Parent to take any action with respect to Company Capital Stock or Parent Common Stock, respectively, that is prohibited or not expressly permitted by the terms of this Agreement. Likewise, if a capitalization change occurs prior to the Effective Time, the terms of any other agreement contemplated to be entered into in connection with transactions contemplated hereby shall, to the extent necessary, be equitably adjusted to reflect such change to the extent necessary to provide the applicable parties or holders with the same economic effect as contemplated by such agreement prior thereto.

2.2 Exchange of Certificates.

(a) Exchange Agent and Exchange Fund. Prior to the Effective Time, Parent shall designate Computershare Trust Company, N.A., its transfer agent, as the exchange agent in connection with the Merger (the "**Exchange Agent**"). The Exchange Agent shall also act as the agent for the Company's stockholders for the purpose of receiving their surrendered Certificates and Uncertificated Shares and shall obtain no rights or interests in the Company Shares represented thereby. At the Closing, Parent shall issue and cause to be deposited with the Exchange Agent evidence of book-entry shares representing non-certificated shares of Parent Common Stock issuable pursuant to Section 2.1(a) and Section 2.3. The shares of Parent Common Stock so deposited with the Exchange Agent (which shall be non-certificated shares of Parent Common Stock in book-entry form), together with any dividends or distributions received by the Exchange Agent with respect to such shares of Parent Common Stock, are referred to collectively as the "**Exchange Fund**."

(b) Exchange Procedures. Promptly after the Effective Time (and in any event within two Business Days thereafter), the Exchange Agent shall mail to each holder of record of Company Shares represented by a Certificate (other than holders of Excluded Shares or Dissenting Shares) or Uncertificated Shares who is entitled to any payment in respect of Company Shares held by such holder immediately prior to the Effective Time (i) a letter of transmittal in customary form specifying that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon delivery of the Certificates (or affidavits of loss in lieu of the Certificates as provided in Section 2.2(f)) or Uncertificated Shares to the Exchange Agent, such letter of transmittal to be in such form and have such other provisions as Parent and the Company may reasonably agree, and (ii) instructions for surrendering the Certificates (or affidavits of loss in lieu of the Certificates as provided in Section 2.2(f)) or Uncertificated Shares to the Exchange Agent. Prior to the Closing, the Company may (and at the request of the Company, Parent shall use reasonable best efforts to) cause the Exchange Agent to collect letters of transmittal in advance of the Closing (it being understood that such letters of transmittal shall be contingent on, and shall be effective on, the occurrence of the Effective Time). Upon surrender of a Certificate (or affidavit of loss in lieu of the Certificate as provided in Section 2.2(f)) or an Uncertificated Share to the Exchange Agent in accordance with the terms of such letter of transmittal, the holder of such surrendered Certificate or Uncertificated Share shall be entitled to receive in exchange therefor the Per Share Merger Consideration and any dividends or other distributions pursuant to Section 2.2(c), less in each case any required Tax withholdings as provided in Section 2.4. The Certificate or Uncertificated Share so surrendered shall forthwith be cancelled. Until due surrender of the Certificates or Uncertificated Shares, each Certificate and Uncertificated Share that immediately prior to the Effective Time represented Company Shares shall be deemed, from and after the Effective Time, to represent only the right to receive the Per Share Merger Consideration (and any distributions or dividends payable pursuant to Section 2.2(c)). In the event of a transfer of ownership of Company Shares that is not registered in the transfer records of the Company, the applicable portion of Merger Consideration to be exchanged upon due surrender of the Certificate or Uncertificated Share, as applicable, pursuant to Section 2.1(a) may be issued and paid to such transferee if (x) in the case of a Certificate, such Certificate formerly representing such Company Shares is surrendered to the Exchange Agent, (y) in the case of an Uncertificated Share, written instructions authorizing the transfer of such Uncertificated Share are presented to the Exchange Agent, and (z) the Certificate, in the case of clause (x), and the written instructions, in the case of clause (y), are accompanied by all documents required to evidence and effect such transfer and to evidence that any applicable stock transfer Taxes have been paid or are not applicable, in each case, in form and substance, reasonably satisfactory to Parent and the Exchange Agent. If any shares of Parent Common Stock representing Merger Consideration are to be delivered to a Person other than the holder in whose name any Company Shares are registered, it shall be a condition of such exchange that the Person requesting such delivery shall pay any transfer or other similar Taxes required by reason of the transfer of such shares of Parent Common Stock to a Person other than the registered holder of any Company Shares, or shall establish to the satisfaction of Parent and the Exchange Agent that such Tax has been paid or is not applicable.

(c) Distributions with Respect to Unexchanged Shares. All shares of Parent Common Stock to be issued pursuant to the Merger shall be deemed issued and outstanding as of the Effective Time and whenever a dividend or other distribution is declared by Parent in respect of the Parent Common Stock, the record date for which is after the Effective Time, that declaration shall include dividends or other distributions in respect of all shares of Parent Common Stock issuable in the Merger. No dividends or other distributions in respect of the Parent Common Stock issued pursuant to the Merger shall be paid to any holder of any un-surrendered Certificate or Uncertificated Share that was issued and outstanding immediately prior to the Effective Time until such Certificate (or affidavit of loss in lieu thereof as provided in Section 2.2(f)) or Uncertificated Share is surrendered for exchange in accordance with this Article II. Subject to the effect of applicable Laws, following surrender of any such Certificate (or affidavit of loss in lieu thereof as provided in Section 2.2(f)) or Uncertificated Share, there shall be issued and/or paid to the holder of the whole shares of Parent Common Stock issued in exchange therefor, without interest thereon, (a) at the time of such surrender, the dividends or other distributions with a record date after the Effective Time theretofore payable with respect to such whole shares of Parent Common Stock and not paid and (b) at the appropriate payment date, the dividends or other distributions payable with respect to such whole shares of Parent Common Stock with a record date after the Effective Time, but with a payment date subsequent to surrender.

(d) Transfer. From and after the Effective Time, there shall be no transfers on the stock transfer books of the Company of the Company Shares that were outstanding immediately prior to the Effective Time.

(e) Termination of Exchange Fund. Any portion of the Exchange Fund (including the proceeds of any investments of the Exchange Fund) that remains unclaimed by the holders of Company Shares that were issued and outstanding immediately prior to the Effective Time for 180 days after the Effective Time shall be delivered, at Parent's option, to Parent. Any former holder of Company Shares (other than Excluded Shares and Dissenting Shares) who has not theretofore complied with Section 2.2(b) shall thereafter look only to Parent for delivery of any shares of Parent Common Stock and any dividends and other distributions in respect of the Parent Common Stock to be issued or paid pursuant to the provisions of this Article II (after giving effect to any required Tax withholdings as provided in Section 2.4) upon due surrender of its Certificates (or affidavits of loss in lieu of the Certificates as provided in Section 2.2(f)) or Uncertificated Shares that were issued and outstanding immediately prior to the Effective Time, without any interest thereon. Notwithstanding the foregoing, none of the Surviving Company, Parent, the Exchange Agent or any other Person shall be liable to any former holder of Company Shares for any amount properly delivered to a public official pursuant to applicable abandoned property, escheat or similar Laws. To the fullest extent permitted by Law, immediately prior to the date any Merger Consideration would otherwise escheat to or become the property of any Governmental Entity, such Merger Consideration shall become the property of Parent, free and clear of all claims or interest of any Person previously entitled thereto.

(f) Lost, Stolen or Destroyed Certificates. In the event any Certificate representing Company Shares (other than Excluded Shares and Dissenting Shares) that were issued and outstanding immediately prior to the Effective Time shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed, and, if required by the Exchange Agent's customary practices, the entry by such Person into an indemnification agreement in customary form providing an indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Certificate, shares of Parent Common Stock and any dividends and other distributions in respect of the Parent Common Stock that would have been issuable or payable pursuant to the provisions of this Article II (after giving effect to any required Tax withholdings as provided in Section 2.4) had such lost, stolen or destroyed Certificate been surrendered.

(g) Cancellation of Electronic Certificates. On the Closing Date, the Company will deliver written instructions to its transfer agent, eShares, Inc. d/b/a Carta, Inc. ("**Carta**"), with a copy to Parent, directing Carta to cancel all book-entry entitlements in the form of electronic stock certificates ("**Electronic Certificates**") on the Carta electronic capitalization management system existing immediately prior to the Effective Time representing Company Capital Stock effective as of the Effective Time and deliver to Parent, as promptly as practicable, written confirmation of such cancellation of all such Electronic Certificates.

2.3 Treatment of Company Options and Warrants.

(a) At the Effective Time, the Company Equity Plan and each outstanding Company Option, whether vested or unvested, without any action on the part of the holder thereof, will be assumed by Parent. Each such Company Option so assumed by Parent under this Agreement shall continue to have, and be subject to, the same terms and conditions applicable to such Company Option immediately prior to the Effective Time, including vesting terms and provisions, except that (i) such Company Option will be exercisable for that number of shares of Parent Common Stock equal to the number of shares of Company Common Stock subject to such Company Option immediately prior to the Effective Time multiplied by the Exchange Ratio and rounded down to the next nearest share of Parent Common Stock, and (ii) the exercise price per share shall be the exercise price per share in effect for such Company Option immediately prior to the Effective Time divided by the Exchange Ratio and rounded up to the next nearest cent.

(b) Prior to the Effective Time, the Company and the Company Board shall take all actions necessary or appropriate, including adopting any resolutions or amendments and providing any notices to participants (which resolutions, amendments and notices shall be provided to Parent in advance of adoption and for which the Company shall consider in good faith any comments provided by Parent), which are necessary to effectuate the treatment of the Company Options set forth in Section 2.3(a) prior to the Effective Time. At or prior to the Effective Time, Parent shall take all corporate actions necessary or appropriate, including adopting any resolutions (which resolutions shall be reasonably satisfactory to the Company) to effectuate the treatment of the Company Options set forth in Section 2.3(a) and, if necessary, reserve for issuance a sufficient number of shares of Parent Common Stock for delivery upon exercise of Company Options assumed by it in accordance with Section 2.3(a), subject to approval of the requisite stockholders of Parent. Notwithstanding anything to the contrary in the foregoing, in all cases, the exercise price of, and the number of shares of Parent Common Stock subject to, each assumed Company Option shall be determined as necessary to comply with Sections 424 and 409A of the Code. Following the Effective Time, references to the Company in the Company Equity Plan and award agreements for the Company Options that are not terminated at or prior to the Effective Time shall thereupon be deemed references to Parent and references to Company Common Stock therein shall be deemed references to Parent Common Stock with appropriate equitable adjustments in accordance with the terms of the Company Equity Plan to reflect the Contemplated Transactions.

(c) At the Effective Time, each Company Converting Warrant that is outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the Company or the holder thereof, be cancelled and extinguished and converted into the right to receive, for each share of Company Common Stock that would be received upon the net-exercise of such Company Converting Warrant in accordance with its terms (with each share of Company Common Stock valued at the Company Value Per Share for such purposes), a number of shares of Parent Common Stock equal to the Exchange Ratio.

(d) At the Effective Time, each Assumed Company Warrant that is outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the Company or the holder thereof, be assumed by Parent. Each such Assumed Company Warrant so assumed by Parent under this Agreement shall continue to have, and be subject to, the same terms and conditions applicable to such Assumed Company Warrant immediately prior to the Effective Time, except that (i) such Assumed Company Warrant will be exercisable for that number of shares of Parent Common Stock equal to the number of shares of Company Common Stock subject to such Assumed Company Warrant immediately prior to the Effective Time multiplied by the Exchange Ratio and rounded down to the next nearest share of Parent Common Stock, and (ii) the warrant price per share shall be the warrant price per share in effect for such Assumed Company Warrant immediately prior to the Effective Time divided by the Exchange Ratio and rounded up to the nearest thousandth of a cent.

(e) As soon as reasonably practicable following the Closing Date (but in no event later than 10 Business Days after the Closing Date), Parent will file an appropriate registration statement on Form S-8 (or such other appropriate form, if required) with respect to the offering of the shares of Parent Common Stock issuable upon the exercise of the assumed Company Options and will use reasonable best efforts to maintain the effectiveness of registration statement thereafter for so long as any of such Company Options remain outstanding.

2.4 Withholding Rights. Each of Parent, Merger Sub, the Company, the Surviving Company and the Exchange Agent shall be entitled to deduct and withhold from the consideration otherwise payable to Persons pursuant to this Agreement any amounts it is required to deduct and withhold with respect to the making of such payment under the Code or any other applicable state, local or foreign Tax Law. To the extent that amounts are so withheld and timely remitted by Parent, Merger Sub, the Company, the Surviving Company or the Exchange Agent, as the case may be, to the applicable Governmental Entity, such amounts shall be treated for all purposes of this Agreement as having been paid to such Person in respect of which such deduction and withholding was made.

2.5 Appraisal Rights.

(a) Notwithstanding any provision of this Agreement to the contrary, Company Shares that are outstanding immediately prior to the Effective Time and which are held by stockholders who have exercised and perfected appraisal rights for such Company Shares in accordance with Section 262 of the DGCL (collectively, the "**Dissenting Shares**") shall not be converted into or represent the right to receive the Merger Consideration described in Section 2.1 attributable to such Dissenting Shares. Such stockholders shall be entitled to receive payment of the appraised value of such Company Shares held by them in accordance with Section 262 of the DGCL, unless and until such stockholders fail to perfect or effectively withdraw or otherwise lose their appraisal rights under the DGCL. All Dissenting Shares held by stockholders who shall have failed to perfect or who effectively shall have withdrawn or lost their right to appraisal of such Company Shares under the DGCL shall thereupon be deemed to be converted into and to have become exchangeable for, as of the Effective Time, the right to receive the Merger Consideration attributable to such Dissenting Shares upon their surrender in the manner provided in Section 2.2.

(b) The Company shall give Parent prompt written notice of any demands by dissenting stockholders received by the Company, withdrawals of such demands and any other instruments served on the Company and any material correspondence received by the Company in connection with such demands. The Company shall not, without Parent's prior written consent, make any payment with respect to, or settle or offer to settle, any such demands, or agree to do any of the foregoing.

2.6 Calculation of Parent Net Cash.

(a) Parent shall deliver to the Company a schedule, substantially in the form attached hereto as Exhibit F (each, an "**Interim Net Cash Schedule**"), promptly (and in no event more than 10 days) following the end of each calendar month between the date of this Agreement and the Closing Date, setting forth its good faith estimated calculation of Parent Net Cash, including each component thereof, as if the Closing had occurred on the last day of such calendar month, and its good faith estimated calculation of Parent Net Cash, including each component thereof, if the Closing were to occur on the last day of the then current calendar month, in reasonable detail, together with reasonable supporting documentation; provided that each Interim Net Cash Schedule shall be delivered for information purposes only and shall not be considered the Parent Net Cash Schedule for any purposes hereunder. Following delivery of each Interim Net Cash Schedule, Parent and the Company shall attempt in good faith to resolve any disagreements regarding the calculation of Parent Net Cash set forth in such Interim Net Cash Schedule, and Parent shall consider in good faith any appropriate changes to be reflected in subsequent Interim Net Cash Schedules; provided, however, that nothing in this Section 2.6(a) shall require Parent to revise or redeliver any previously delivered Interim Net Cash Schedule or shall limit Parent's discretion in preparing any subsequent Interim Net Cash Schedule in a manner consistent with the definitions of the applicable terms set forth in this Agreement; provided, further, that in no event will any disagreement regarding the calculation of Parent Net Cash in any Interim Net Cash Schedule or the Parent Net Cash Schedule that has been prepared in good faith be a basis to delay or prevent the Closing (it being understood that all disputes with respect thereto are to be resolved pursuant to Section 2.7). For the avoidance of doubt, no Interim Net Cash Schedule shall be binding on either Party with respect to the final determination of Parent Net Cash as of the Closing.

(b) No less than 10 Business Days prior to the anticipated date for Closing (as mutually agreed in good faith by Parent and the Company) (the "**Anticipated Closing Date**"), the Company shall deliver to Parent the Company capitalization information required to calculate the Exchange Ratio. No less than five Business Days prior to the Anticipated Closing Date, Parent shall deliver to the Company a schedule, substantially in the form attached hereto as Exhibit F (the "**Parent Net Cash Schedule**"), setting forth, in reasonable detail, Parent's good faith estimated calculation of (i) Parent Net Cash and (ii) the Exchange Ratio (provided that the Company shall have timely delivered to Parent the Company capitalization information required to calculate the Exchange Ratio), in each case as of 12:01 a.m. Eastern Time on the Anticipated Closing Date, prepared and certified by Parent's chief financial officer (or if there is no chief financial officer at such time, the principal financial and accounting officer of Parent).

(c) During the Pre-Closing Period, Parent shall make available to the Company, its accountants and/or counsel, the work papers (subject to the execution of customary work paper access letters if requested by Parent's accountants) and back-up materials (including relevant invoices and similar evidence of outstanding obligations) used or useful in preparing any Interim Net Cash Schedule or the Parent Net Cash Schedule, as reasonably requested by the Company, and, if reasonably requested by the Company, Parent's internal finance personnel, accountants and counsel at reasonable times and upon reasonable notice to discuss the most recent Interim Net Cash Schedule and the Parent Net Cash Schedule and the information and transactions reflected therein.

2.7 Post-Closing Adjustment of Parent Net Cash.

(a) Within 30 days after the Closing Date (the last day of such period, the "**Response Date**"), the Company may dispute any part of the calculations set forth in the Parent Net Cash Schedule by delivering a written notice to that effect to Parent (a "**Dispute Notice**"). Any Dispute Notice shall (i) identify in reasonable detail, to the extent then known, the nature and amounts of any proposed revisions to the Parent Net Cash Schedule and (ii) only include disagreements based on mathematical errors or based on the Parent Net Cash not being calculated in accordance with the definitions of the applicable terms set forth in this Agreement or properly accounting for the components thereof in accordance with such definitions. Any action or decision of Parent (but not the Company) with respect to the matters set forth in this Section 2.7 shall require and be subject to the consent of the Legacy Parent Directors (with disputes arising therefrom to be resolved in accordance with procedures set forth in Section 2.7(d)).

(b) If, on or prior to the Response Date, the Company notifies Parent in writing that it has no objections to the calculations set forth in the Parent Net Cash Schedule or, if prior to 11:59 p.m. Eastern Time on the Response Date, the Company has failed to deliver a Dispute Notice to Parent, then the calculation of Parent Net Cash set forth in the Parent Net Cash Schedule shall be deemed to have been finally determined by the Parties for purposes of this Agreement and to represent the final Parent Net Cash for purposes of the determination of the Exchange Ratio pursuant to this Agreement.

(c) If the Company delivers a Dispute Notice on or prior to 11:59 p.m. Eastern Time on the Response Date, then Parent and the Company shall attempt in good faith to resolve the disputed item(s) and negotiate an agreed-upon determination of Parent Net Cash, which agreed-upon Parent Net Cash amount shall be deemed finally determined, binding and non-appealable for purposes of this Agreement and to represent the final Parent Net Cash for purposes of this Agreement.

(d) If Parent and the Company are unable to negotiate an agreed-upon determination of Parent Net Cash pursuant to Section 2.7(c) within 30 calendar days after delivery of the Dispute Notice (or such other period as Parent and the Company may mutually agree upon in writing), then any remaining disagreements as to the calculation of Parent Net Cash shall be referred to an independent auditor of recognized national standing mutually agreed upon by Parent and the Company (the "**Accounting Firm**"). Parent shall promptly deliver to the Accounting Firm all work papers and back-up materials used in preparing the Parent Net Cash Schedule, and Parent and the Company shall use reasonable best efforts to cause the Accounting Firm to make its determination within 30 calendar days of accepting its selection; provided that any failure of the Accounting Firm to strictly conform to any deadline or time period contained within this Section 2.7(d) shall not render the determination of the Accounting Firm invalid and shall not be a basis for seeking to overturn any determination rendered by the Accounting Firm. Parent and the Company shall be afforded the opportunity to present to the Accounting Firm any material related to the unresolved disputes and to discuss the issues with the Accounting Firm; provided that no such presentation or discussion shall occur without the presence of a representative of each of Parent and the Company. The Accounting Firm shall act as an expert and not as arbitrator. The determination of the Accounting Firm shall be limited to the disagreements submitted to the Accounting Firm and based solely on the written submissions made by or on behalf of Parent and the Company (and not by independent review). The Accounting Firm may not assign a value to any item in dispute greater than the greatest value for such item assigned by Parent or the Company in the Parent Net Cash Schedule or a Dispute Notice or less than the smallest value for such item assigned by Parent or the Company in the Parent Net Cash Schedule or a Dispute Notice. The determination of the amount of Parent Net Cash made by the Accounting Firm shall be made in writing delivered to each of Parent and the Company, shall be final, binding and non-appealable on Parent and the Company and shall be deemed to have been finally determined for purposes of this Agreement and to represent the final Parent Net Cash for purposes of this Agreement, absent a showing of manifest error. The fees and expenses of the Accounting Firm shall be allocated between Parent and the Company in the same proportion that the disputed amount of the Parent Net Cash that was unsuccessfully disputed by such Party (as finally determined by the Accounting Firm) bears to the total disputed amount of the Parent Net Cash, and such portion of the costs and expenses of the Accounting Firm borne by Parent shall be deducted from the final determination of the amount of Parent Net Cash.

(e) If the final Parent Net Cash as determined pursuant to this Section 2.7 is less than Parent Net Cash as set forth in the Parent Net Cash Schedule, the Exchange Ratio shall be recalculated adjusting only such final Parent Net Cash and with no other changes to the components thereof (such recalculation, the "**Modified Exchange Ratio**").

(f) Each former holder of (x) any Company Shares that were issued and outstanding (other than Excluded Shares and Dissenting Shares) and (y) Company Converting Warrants that were outstanding, in each case immediately prior to the Effective Time, shall be entitled to receive, without duplication, in respect of (i) each such Company Share or (ii) each Company Share that would have been received upon the net-exercise of such Company Converting Warrant, a number of additional shares of Parent Common Stock equal to the Modified Exchange Ratio minus the Exchange Ratio. The number of shares of Parent Common Stock each former holder of Company Shares and Company Warrants is entitled to receive pursuant to this Section 2.7(f) shall be rounded down to the nearest whole share and computed after aggregating all Company Shares held by such holder of Company Shares. Parent shall promptly issue and cause to be deposited with the Exchange Agent evidence of book-entry shares representing non-certificated shares of Parent Common Stock issuable pursuant to this Section 2.7(f) for further distribution to such former holders of Company Shares and Company Converting Warrants in accordance with Section 2.2, *mutatis mutandis*.

(g) If the final Parent Net Cash is greater than or equal to Parent Net Cash as set forth in the Parent Net Cash Schedule (such excess, the "**Final Parent Net Cash Surplus**"), the Final Parent Net Cash Surplus shall be added to the proceeds to be distributed to holders of CVRs pursuant to the terms of the CVR Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Parent as set forth in the statements contained in this Article III except as set forth in the disclosure letter delivered by the Company to Parent at or before the execution and delivery by the Company of this Agreement (the "**Company Disclosure Schedule**"). The Company Disclosure Schedule shall be arranged in numbered and lettered sections corresponding to the numbered and lettered sections contained in this Article III, and the disclosure in any section of the Company Disclosure Schedule shall be deemed to qualify other sections in this Article III to the extent that it is reasonably apparent on the face of such disclosure that such disclosure also qualifies or applies to such other sections.

3.1 Organizational Documents. The Company has made available to Parent accurate copies of the Organizational Documents of the Company and each of its Subsidiaries in effect as of the date of this Agreement. Neither the Company nor any of its Subsidiaries is in material breach or violation of its respective Organizational Documents.

3.2 Due Organization; Subsidiaries.

(a) The Company is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware, and has all necessary corporate power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used; and (iii) to perform its obligations under all Contracts by which it is bound, except where the failure to have such power or authority would not have a Company Material Adverse Effect.

(b) The Company is duly licensed and qualified to do business and is in good standing (to the extent applicable in such jurisdiction), under the Laws of all jurisdictions where the nature of its business requires such licensing or qualification other than in jurisdictions where the failure to be so qualified would not have a Company Material Adverse Effect.

(c) Each of the Company's Subsidiaries is identified in Section 3.2(c) of the Company Disclosure Schedule; and neither the Company nor any of the entities identified in Section 3.2(c) of the Company Disclosure Schedule owns any capital stock of, or any equity, ownership or profit sharing interest of any nature in, or controls directly or indirectly, any other entity other than the entities identified in Section 3.2(c) of the Company Disclosure Schedule.

(d) Each of the Company's Subsidiaries is a corporation or other legal entity duly organized, validly existing and, if applicable, in good standing under the Laws of the jurisdiction of its organization and has all necessary corporate or other power and authority to conduct its business in the manner in which its business is currently being conducted and to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used, except where the failure to have such power or authority would not have a Company Material Adverse Effect.

(e) Neither the Company nor any of its Subsidiaries is or has otherwise been, directly or indirectly, a party to, member of or participant in any partnership, joint venture or similar business entity. Neither the Company nor any of its Subsidiaries has agreed or is obligated to make or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other entity. Neither the Company nor any of its Subsidiaries has, at any time, been a general partner of, or has otherwise been liable for any of the debts or other obligations of, any general partnership, limited partnership or other entity.

(f) All of the outstanding shares of capital stock or equivalent equity interests of each Subsidiary of the Company are owned of record and beneficially, directly or indirectly, by the Company free and clear of all material liens, pledges, security interests or other encumbrances.

3.3 Capitalization.

(a) The authorized capital stock of the Company as of the date of this Agreement consists of (i) 222,260,000 shares of common stock, par value $0.00001 per share ("**Company Common Stock**"), and (ii) 174,566,382 shares of preferred stock, par value $0.00001 per share ("**Company Preferred Stock**"), 64,723,570 shares of which have been designated Series A Preferred Stock (the "**Company Series A Preferred Stock**"), 80,110,993 shares of which have been designated Series A-1 Preferred Stock (the "**Company Series A-1 Preferred Stock**") and 29,731,819 shares of which have been designated Series A-2 Preferred Stock (the "**Company Series A-2 Preferred Stock**"). As of the close of business on the Reference Date, (w) 21,261,061 shares of Company Common Stock, (x) 64,723,570 shares of Series A Preferred Stock, (y) 50,379,174 shares of Series A-1 Preferred Stock and (z) 29,731,819 shares of Series A-2 Preferred Stock are issued and outstanding. The Company does not hold any shares of its capital stock in its treasury. From the close of business on the Reference Date to the date of this Agreement, the Company has not issued any shares of its capital stock other than the issuance of shares of Company Common Stock upon the exercise of Company Options or Company Warrants, in each case, that were outstanding as of the close of business on the Reference Date in accordance with the terms thereof. There are no accrued and unpaid dividends with respect to any outstanding shares of capital stock of the Company or any of its Subsidiaries.

(b) Section 3.3(b) of the Company Disclosure Schedule lists, as of the Reference Date, (i) each holder of issued and outstanding Company Warrants, (ii) the number and type of shares subject to each Company Warrant, (iii) the exercise price of each Company Warrant, and (iv) the termination date of each Company Warrant.

(c) All of the outstanding shares of Company Capital Stock have been duly authorized and validly issued and are fully paid and nonassessable. None of the outstanding shares of Company Capital Stock is entitled or subject to any preemptive right, right of participation, right of maintenance or any similar right and none of the outstanding shares of Company Capital Stock is subject to any right of first refusal in favor of the Company. Except as contemplated herein, there is no Company Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or granting any option or similar right with respect to), any shares of Company Capital Stock. There is no Company Contract pursuant to which the Company or any of its Subsidiaries may become obligated to repurchase, redeem or otherwise acquire any outstanding shares of Company Capital Stock or other securities. The Company has made available to Parent a complete and accurate copy of each Investor Agreement.

(d) Except for the 2021 Equity Incentive Plan (the "**Company Equity Plan**") and the award agreements thereunder, the Company does not have any stock option plan or any other plan, program, agreement or arrangement providing for any equity-based compensation for any Person. As of the close of business on the Reference Date, 38,152,270 shares of Company Common Stock were authorized for issuance under the Company Equity Plan, of which 22,450,360 shares of Company Common Stock were subject to issuance upon the exercise of Company Options and 8,131,821 shares of Company Common Stock remained available for future issuance pursuant to the Company Equity Plan. Section 3.3(d) of the Company Disclosure Schedule sets forth a true, correct and complete list, as of the Reference Date, with respect to each Company Option of (i) the name of the holder of such Company Option (or if not permitted under applicable Data Protection Regulations, the grant ID); (ii) the number of shares of Company Common Stock subject to such outstanding Company Option; (iii) the grant or issuance date of such Company Option; (iv) the applicable vesting schedule of such Company Option; (v) the exercise price of such Company Option; (vi) the expiration date of such Company Option; and (vii) whether such Company Option is intended to be an "incentive stock option" as defined in Section 422 of the Code.

(e) Except for the Company Options and the Company Warrants, there is no (i) outstanding subscription, option, call, warrant or right (whether or not currently exercisable) to acquire any shares of the capital stock or other securities of the Company or any of its Subsidiaries, (ii) outstanding security, instrument or obligation that is or may become convertible into or exchangeable for any shares of the capital stock or other securities of the Company or any of its Subsidiaries or (iii) condition or circumstance that would be reasonably likely to give rise to or provide a basis for the assertion of a claim by any Person to the effect that such Person is entitled to acquire or receive any shares of capital stock or other securities of the Company or any of its Subsidiaries. There are no outstanding or authorized stock appreciation, phantom stock, profit participation or other similar rights (including any rights that are linked in any way to the price or value of the capital stock or other securities) with respect to the Company or any of its Subsidiaries.

(f) All outstanding shares of Company Capital Stock, Company Options, Company Warrants and other securities of the Company have been issued and granted in material compliance with (i) all applicable securities Laws and other applicable Laws, (ii) the Organizational Documents of the Company and the Investor Agreements and (iii) all requirements set forth in applicable Contracts. No Company Options have an exercise price that has been less than the fair market value of the underlying stock as of the date such Company Option was granted or has any feature for the deferral of compensation that could render the grant subject to Section 409A of the Code. Each Company Option characterized by the Company as an "incentive stock option" within the meaning of Section 422 of the Code was granted in compliance with all of the applicable requirements of Section 422 of the Code.

(g) As of the date of this Agreement, (i) the Original Issue Price (as defined in the certificate of incorporation of the Company) is $7.8275 for the Company Series A Preferred Stock, $8.6103 for the Company Series A-1 Preferred Stock and $8.6103 for the Company Series A-2 Preferred Stock, (ii) the Conversion Price (as defined in the certificate of incorporation of the Company) is $7.8275 for the Company Series A Preferred Stock, $8.6103 for the Company Series A-1 Preferred Stock and $8.6103 for the Company Series A-2 Preferred Stock and (iii) the Company Preferred Stock is convertible on a one-share-for-one-share basis into Company Common Stock.

(h) The treatment of Company Capital Stock, Company Options and Company Warrants under this Agreement is consistent with and in accordance with the Organizational Documents of the Company, the Investor Agreements, any other applicable Contract and applicable Law. In connection with the Contemplated Transactions, no holder of any Company Options or Company Warrants is (after taking into account the amendment of any Company Warrant to become a Company Converting Warrant) entitled to any consideration for such Company Options or Company Warrants in excess of the consideration provided in this Agreement, and, as of immediately after the Effective Time, no holder or former holder of Company Options or Company Warrants shall have the right to acquire any shares of Company Capital Stock.

3.4 Authority; Binding Nature of Agreement; Required Vote.

(a) The Company has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and, subject to receipt of the Company Stockholder Approval, to consummate the Contemplated Transactions. The Company Board (at a meeting duly called and held or by written consent in lieu of a meeting) has (i) determined that the Contemplated Transactions, including the Merger, are advisable, fair to and in the best interests of the Company and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions, and (iii) resolved to make the Company Board Recommendation. As of the date of this Agreement, such resolutions have not been amended or withdrawn. This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent and Merger Sub, constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except, in each case, as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity (the "**Enforceability Exceptions**").

(b) Except for the adoption of this Agreement by (i) the affirmative written consent of the holders of a majority of the outstanding Company Capital Stock entitled to vote thereon and (ii) the affirmative written consent of the holders of a majority of Company Preferred Stock entitled to vote thereon (such approval, the "**Company Stockholder Approval**"), no other corporate proceedings on the part of the Company stockholders are necessary to authorize, adopt or approve, as applicable, this Agreement or the Contemplated Transactions.

3.5 Non-Contravention; Consents.

(a) Subject to (i) obtaining the Company Stockholder Approval, (ii) the filing of the Certificate of Merger required by the DGCL and (iii) any applicable requirements of the HSR Act or any foreign Antitrust Laws, neither (x) the execution, delivery or performance of this Agreement by the Company, nor (y) the consummation by the Company of the Contemplated Transactions, will (with or without notice or lapse of time):

(i) result in a violation or breach of any of the provisions of the Organizational Documents of the Company or any of its Subsidiaries;

(ii) result in a violation or breach of, or give any Governmental Entity the right to exercise any remedy or obtain any relief under, any Law or any order, writ, injunction, judgment or decree to which the Company or any of its Subsidiaries, or any of the assets owned by the Company or any of its Subsidiaries, is subject;

(iii) result in a violation or breach of any of the terms or requirements of, or give any Governmental Entity the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization that is held by the Company or any of its Subsidiaries;

(iv) result in a violation or breach of, or result in a default under, any provision of any Company Material Contract, or give any Person the right to: (A) declare a default or exercise any remedy under any Company Material Contract; (B) any material payment, rebate, chargeback, penalty or change in delivery schedule under any Company Material Contract; (C) accelerate the maturity or performance of any Company Material Contract; or (D) cancel, terminate or modify any term of any Company Material Contract; or

(v) result in the imposition or creation of any Lien upon or with respect to any asset owned or used by the Company or any of its Subsidiaries (except for Permitted Liens).

(b) Except for (i) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware pursuant to the DGCL and (ii) any applicable requirements of the HSR Act or any foreign Antitrust Laws, neither the Company nor any of its Subsidiaries is or will be required to make any filing with or give any notice to, or to obtain any Consent from, any Governmental Entity in connection with (x) the execution, delivery or performance by the Company of this Agreement, or (y) the consummation by the Company of the Contemplated Transactions, which if individually or in the aggregate were not given or obtained, would reasonably be expected to prevent or materially delay the ability of the Company to consummate the Contemplated Transactions or that would have a Company Material Adverse Effect.

(c) The Company Board has taken and will take all actions necessary to ensure that the restrictions applicable to business combinations contained in Section 203 of the DGCL are, and will be, inapplicable to the execution, delivery and performance of this Agreement and the Company Voting Agreement and to the consummation of the Contemplated Transactions. To the Company's Knowledge, no other takeover statute or similar Law applies or purports to apply to the Merger, this Agreement, the Company Voting Agreement or any of the Contemplated Transactions.

3.6 Financial Statements.

(a) The Company has made available to Parent accurate copies of the audited consolidated balance sheets of the Company and its Subsidiaries as of December 31, 2024 and December 31, 2025, and the related audited consolidated statements of income and cash flows for the fiscal years ended December 31, 2023, 2024 and 2025, together with all related notes and schedules thereto and including a signed unqualified audit report in connection therewith from the auditing firm which audited such consolidated financial statements (the "**Company Audited Financial Statements**"), and the unaudited consolidated balance sheet and related consolidated statements of income and cash flows for the three-month period ended March 31, 2025 and March 31, 2026 (the "**Company Unaudited Financial Statements**" and, together with the Company Audited Financial Statements, collectively, the "**Company Financial Statements**").

(b) The Company Financial Statements (i) were prepared in accordance with GAAP applied on a consistent basis unless otherwise noted therein throughout the periods indicated and (ii) fairly present, in all material respects, the financial position of the Company and its consolidated Subsidiaries as of the respective dates thereof and the results of operations and cash flows of the Company and its consolidated Subsidiaries for the periods covered thereby. There has been no material change in the Company's accounting methods or principles that would be required to be disclosed in the Company's financial statements in accordance with GAAP.

(c) The Company maintains a system of internal control over financial reporting that is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and to provide reasonable assurance (i) that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, (ii) that receipts and expenditures are made only in accordance with authorizations of management and the Company Board and (iii) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the Company's financial statements.

(d) The Company has not identified and has not received written notice from an independent auditor of (i) any significant deficiency or material weakness in the system of internal controls utilized by the Company, (ii) any fraud that involves the Company's management or other employees who have a significant role in the preparation of financial statements or the internal controls over financial reporting utilized by the Company or (iii) any claim or allegation regarding any of the foregoing.

3.7 Absence of Changes.

(a) Except as expressly contemplated or permitted by or in connection with the execution and delivery of this Agreement, between the date of the Company's latest consolidated unaudited balance sheet (the "**Company Balance Sheet**") and the date of this Agreement, (i) the Company has conducted its business in the Ordinary Course of Business in all material respects (except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto, including the Contemplated Transactions) and (ii) there has not occurred any action, event or occurrence that would have required the consent of Parent pursuant to Sections 5.1(a)(vii), 5.1(a)(ix), 5.1(a)(x), 5.1(a)(xi), 5.1(a)(xiii), 5.1(a)(xiv), 5.1(a)(xv), 5.1(a)(xix) and, to the extent relating to the foregoing, Section 5.1(a)(xxi), had such action, event or occurrence taken place after the execution and delivery of this Agreement.

(b) Since December 31, 2025, there has not been any Company Material Adverse Effect (disregarding for purposes of this Section 3.7(b) clause (2) of the definition thereof).

3.8 Absence of Undisclosed Liabilities. Neither the Company nor any of its Subsidiaries has any liability, debt or obligation, individually or in the aggregate, of a type required to be recorded or reflected on the Company's balance sheet or disclosed in the footnotes thereto under GAAP except for liabilities, debts or obligations (a) disclosed, reflected or reserved against in Company Balance Sheet or disclosed in the notes thereto included in the Company Financial Statements as so required by GAAP, (b) that have been incurred by the Company or any of its Subsidiaries since the date of the Company Balance Sheet in the Ordinary Course of Business (none of which are liabilities or obligations directly or indirectly related to a breach of Contract, breach of warranty, tort, infringement, Legal Proceeding or violation of, or non-compliance with, Law), (c) for performance of obligations of the Company or any of its Subsidiaries under the Contracts which have not resulted from a breach of such Contracts, breach of warranty, tort, infringement or violation of Law, or (d) incurred in connection with the Contemplated Transactions.

3.9 Title to Assets. The Company and each of its Subsidiaries owns, and has good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all material tangible properties or material tangible assets and material equipment used or held for use in its business or operations or purported to be owned by it, including: (a) all material tangible assets reflected on the Company Balance Sheet; and (b) all other material tangible assets reflected in the books and records of the Company or any of its Subsidiaries as being owned by the Company or such Subsidiary. All of such assets are owned or, in the case of leased assets, leased by the Company or its applicable Subsidiary free and clear of any Liens, other than Permitted Liens.

3.10 Legal Proceedings; Orders.

(a) As of the date of this Agreement, there is no pending Legal Proceeding and no Person has threatened in writing to commence any Legal Proceeding: (i) that involves (A) the Company, (B) any of its Subsidiaries, (C) any Company Associate (in his or her capacity as such) or (D) any of the material assets owned or used by the Company or any of its Subsidiaries; and (ii) that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the Contemplated Transactions.

(b) Since January 1, 2025, no Legal Proceeding has been pending against the Company or any of its Subsidiaries that resulted, or could reasonably be expected to result, in any liability that is material to the Company and its Subsidiaries, taken as a whole.

(c) There is no material order, writ, injunction, judgment or decree to which the Company or any of its Subsidiaries, or any of the material assets owned or used by the Company or any of its Subsidiaries, is subject; provided that to the extent any such representations or warranties in this sentence pertain to any order, writ, injunction, judgment or decree that relates to the execution, delivery, performance or consummation of this Agreement or any of the Contemplated Transactions, such representations and warranties are made only as of the date of this Agreement. To the Company's Knowledge, no officer or employee of the Company or any of its Subsidiaries is subject to any unsatisfied order, writ, injunction, judgment or decree that prohibits such officer or employee from engaging in or continuing any conduct, activity or practice relating to the business of the Company or any of its Subsidiaries or to any material assets owned or used by the Company or any of its Subsidiaries.

3.11 Contracts.

(a) Section 3.11(a) of the Company Disclosure Schedule sets forth a true, correct and complete list, as of the date of this Agreement, of all Company Contracts, entered into prior to or on the date of this Agreement, in the following categories (other than any Company Benefit Plan, any purchase order or work order issued pursuant to the terms of a Company Contract disclosed on Section 3.11(a) of the Company Disclosure Schedule, any quality agreement, any business associate agreement, any data processing addenda and any confidentiality agreement) (each such Company Contract, whether or not set forth on Section 3.11(a) of the Company Disclosure Schedule and including, for purposes of Section 3.11(b) and Section 5.1(a)(xiv), those entered into after the date of this Agreement, a "**Company Material Contract**"):

(i) each Contract containing (A) any provision limiting the freedom of the Company or any of its Subsidiaries or, at or after the Effective Time, Parent or any of its Affiliates, to engage in any line of business, development program, therapeutic area or geographic area or with any Person or compete with any Person, other than any covenant not to solicit any employee, customer, or consultant entered into in the Ordinary Course of Business, (B) any "most-favored nations" obligation or similar provision (including with respect to pricing) restricting the Company or any of its Subsidiaries or, at or after the Effective Time, Parent or any of its Affiliates, (C) any exclusivity obligation on the Company, any of its Subsidiaries or, at or after the Effective Time, Parent or any of its Affiliates or (D) an obligation for Company or any of its Subsidiaries to purchase a minimum quantity of goods or services or to purchase all or substantially all of a certain type of good or service from a single vendor and its Affiliates in any geographic area or contains a "take or pay" provision, other than, in the cases of clauses (A) and (C) above, any confidentiality or non-use provisions in Contracts entered into in the Ordinary Course of Business, which are not material to the business of or operations of the Company and its Subsidiaries, taken as a whole;

(ii) each Contract that governs the formation, creation, governance, economics or control of any joint venture, legal partnership or other similar arrangement, other than with respect to any Contract solely between or among the Company and any of its Subsidiaries;

(iii) each Contract relating to capital expenditures and requiring payments after the date of this Agreement in excess of $500,000 pursuant to its express terms and not cancelable without penalty;

(iv) each Contract relating to the disposition or acquisition of material assets or any ownership interest in any entity (whether by merger, sale of stock, sale of assets or otherwise);

(v) each Contract providing for the creation of any mortgages, indentures, loans, notes or credit agreements, security agreements or other agreements or instruments providing for the creation of material Indebtedness of the Company or any of its Subsidiaries or creating any material Liens, other than Permitted Liens or Contracts required to be disclosed on Section 3.11(a)(vii) of the Company Disclosure Schedule, with respect to any material assets of the Company or any of its Subsidiaries;

(vi) each Company Real Estate Lease;

(vii) each (A) Company Out-bound License, (B) Company In-bound License, (C) settlement, co-existence or other similar Contract that (I) involves the settlement of any pending or threatened Legal Proceeding and (II) either involves a payment obligation after the date of this Agreement in excess of $500,000 or grants a third party a license or right to use or restricts any Person from filing, registering, enforcing, disposing of or otherwise exploiting any Company Owned IP or (D) Contract that includes any covenant, agreement, undertaking or commitment by the Company or its Subsidiaries not to sue any other Person for infringement, misappropriation or other violation of Company IP or otherwise assert any Company IP against any other Person; provided that the foregoing in this subclause (D) shall not be construed to include license grants;

(viii) each Contract pursuant to which the Company or any of its Subsidiaries has continuing milestone, royalty or similar contingent payment obligations, but not including any payments due upon completion of contracted services, including upon the achievement of development, regulatory or commercial milestones or obligation to pay any royalty, dividend, profit-sharing or similar payment based on the revenues or profits of the Company or any of its Subsidiaries, in each case, excluding indemnification and performance guarantee obligations provided for in the Ordinary Course of Business and any Contracts required to be disclosed on Section 3.11(a)(vii) of the Company Disclosure Schedule;

(ix) each Contract that is not terminable at will with no more than 90 days' prior notice (with no penalty or payment) by the Company or its Subsidiaries, as applicable, and which expressly provides for payment or receipt by the Company or any of its Subsidiaries after the date of this Agreement under any such Contract of more than $1,000,000 in the aggregate;

(x) each collective bargaining agreement or other similar Contract with any labor organization, union, group or association covering employees of the Company or its Subsidiaries;

(xi) each Contract with any Company Affiliate providing for severance or similar termination payments, retention or change in control payments, or for the acceleration of vesting or grant of any incentive equity or similar compensation, in connection with the Contemplated Transactions;

(xii) each Contract pursuant to which any material research or development activities are conducted by the Company or any of its Subsidiaries for a third party, including each master clinical trial agreement or similar framework agreement, but excluding individual clinical site agreements, clinical trial agreements with individual investigators or institutions, and work orders, task orders or statements of work issued under such master clinical trial agreement or similar framework agreement; or

(xiii) each stockholders', investors rights', registration rights or similar Contract to which the Company or any of its Subsidiaries is a party, including the Investor Agreements.

(b) The Company has made available to Parent true, correct and complete copies of all Company Material Contracts, including all material amendments thereto, in each case in effect on the date of this Agreement but excluding any purchase orders, work orders, quality agreements, business associate agreements and data processing addenda incorporated therein. There are no Company Material Contracts that are not in written form. None of the Company, any of its Subsidiaries or, to the Company's Knowledge, any other party to a Company Material Contract, has breached, violated or defaulted under, or received written notice that it breached, violated or defaulted under, any of the terms or conditions of, or Laws applicable to, any Company Material Contract in such manner as would permit any other party to cancel or terminate any such Company Material Contract, or would permit any other party to seek damages or pursue other legal remedies which would reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. As to the Company and its Subsidiaries, each Company Material Contract is valid, binding, enforceable and in full force and effect, subject to the Enforceability Exceptions. No counterparty to a Company Material Contract has notified the Company in writing (or, to the Company's Knowledge, otherwise) that it intends to terminate or not renew a Company Material Contract.

3.12 Employee and Labor Matters; Benefits Plans.

(a) Section 3.12(a) of the Company Disclosure Schedule sets forth a true, correct and complete list of all material Company Benefit Plans in effect on the date of this Agreement, including each such Company Benefit Plan that provides for retirement, change in control, stay or retention deferred compensation, incentive compensation, severance or retiree medical or life insurance benefits, but excluding (i) any employment agreement, offer letter, employment contract or consultancy agreement with a natural person that is in all material respects consistent with the standard form made available to Parent prior to the date of this Agreement and listed on Section 3.12(a) of the Company Disclosure Schedule, (ii) any individual equity award agreement that is in all material respects consistent with the standard form made available to Parent prior to the date of this Agreement and listed on Section 3.12(a) of the Company Disclosure Schedule and (iii) any Company Benefit Plans required to be maintained pursuant to applicable Laws that do not provide compensation or benefits in excess of those required by applicable Laws.

(b) As applicable with respect to each Company Benefit Plan required to be listed on Section 3.12(a) of the Company Disclosure Schedule, the Company has made available to Parent true, correct and complete copies of (i) each Company Benefit Plan, including all material amendments thereto, and in the case of an unwritten Company Benefit Plan, a written description thereof, (ii) the current summary plan description and each summary of material modifications thereto, (iii) the most recently filed annual report with any Governmental Entity (e.g., Form 5500 and all schedules thereto), (iv) the most recent determination, opinion or advisory letter from the Internal Revenue Service ("**IRS**") with respect to each Company Benefit Plan intended to qualify under Section 401(a) of the Code, (v) the most recent nondiscrimination testing report, (vi) all non-routine correspondence received from or provided to the United States Department of Labor ("**DOL**"), the Pension Benefit Guaranty Corporation, the IRS or any other Governmental Entity between January 1, 2025 and the date of this Agreement and (vii) all notices and filings concerning IRS or DOL or other Governmental Entity audits or investigations, including with respect to "prohibited transactions" within the meaning of Section 406 of ERISA or Section 4975 of the Code, between January 1, 2025 and the date of this Agreement.

(c) Each Company Benefit Plan has been established, maintained, funded, operated and administered in compliance in all material respects with its terms and any related documents or agreements and the applicable provisions of ERISA, the Code and all other applicable Laws.

(d) The Company Benefit Plans that are "employee pension benefit plans" within the meaning of Section 3(2) of ERISA and that are intended to meet the qualification requirements of Section 401(a) of the Code have received determination or opinion letters from the IRS on which they may currently rely to the effect that such plans are qualified under Section 401(a) of the Code and the related trusts are exempt from federal income Taxes under Section 501(a) of the Code, respectively, or are covered by advisory or opinion letters with respect to a volume submitter or prototype plan, and, to the Company's Knowledge, nothing has occurred that would reasonably be expected to materially adversely affect the qualification of such Company Benefit Plan or the tax exempt status of the related trust.

(e) None of the Company, any of its Subsidiaries or any Company ERISA Affiliate has maintained, contributed to, been required to contribute to, or had any actual or contingent liability with respect to, (i) any "employee pension benefit plan" (within the meaning of Section 3(2) of ERISA) that is subject to Title IV or Section 302 of ERISA or Section 412 of the Code, (ii) any "multiemployer plan" (within the meaning of Section 3(37) of ERISA), (iii) any "multiple employer plan" (within the meaning of Section 413 of the Code), (iv) any "multiple employer welfare arrangement" (within the meaning of Section 3(40) of ERISA) or (v) any "voluntary employees beneficiary association" within the meaning of Section 501(c)(9) of the Code. The obligations of all Company Benefit Plans that provide health, welfare or similar insurance are fully insured by bona fide third-party insurers. No Company Benefit Plan is maintained through a human resources or benefit outsourcing entity, professional employer organization or other similar provider.

(f) As of the date of this Agreement, there are no pending audits or investigations by any Governmental Entity involving any Company Benefit Plan, and no pending or, to the Company's Knowledge, threatened claims (except for individual claims for benefits payable in the normal operation of the Company Benefit Plans), suits or proceedings involving any Company Benefit Plan, any fiduciary thereof or service provider thereto. Since January 1, 2025, all material contributions and premium payments required to have been timely made under any of the Company Benefit Plans or by applicable Law (without regard to any waivers granted under Section 412 of the Code), have been timely made and neither the Company nor any of its Subsidiaries has any liability for any such unpaid contributions with respect to any Company Benefit Plan, all benefits accrued under any unfunded Company Benefit Plan have been paid, accrued or otherwise adequately reserved in accordance with GAAP, and all reports, returns and similar documents required to be filed with any Governmental Entity or distributed to any plan participant have been timely filed or distributed.

(g) None of the Company or any of its Subsidiaries, or, to the Company's Knowledge, any fiduciary, trustee or administrator of any Company Benefit Plan, has engaged in, or in connection with the Contemplated Transactions will engage in, any transaction with respect to any Company Benefit Plan which would subject any such Company Benefit Plan, the Company or any of its Subsidiaries to a material Tax, penalty or liability for a "prohibited transaction" under Section 406 of ERISA or Section 4975 of the Code.

(h) No Company Benefit Plan provides death, medical, dental, vision, life insurance or other welfare benefits beyond termination of service or retirement, other than coverage mandated by Part B of Subtitle B of Title I of ERISA, Section 4980B of the Code or any other Law at the participant or beneficiary's sole expense or, as described in Section 3.12(h) of the Company Disclosure Schedule, as provided with respect to continuation health coverage as part of severance, and none of the Company or any of its Subsidiaries has any obligation to provide such insurance or benefits (whether under a Company Benefit Plan or otherwise) nor has made a written or oral representation promising to provide such insurance or benefits.

(i) For each Company Benefit Plan that is a group health plan under Section 733(a)(1) of ERISA, the Company has complied in all material respects with the Patient Protection and Affordable Care Act, including the Health Care and Education Reconciliation Act of 2010, as amended and including any guidance issued thereunder ("**PPACA**"), and COBRA. Neither the Company nor any of its Subsidiaries has failed to comply in all material respects with ERISA Sections 601 to 608 and Code Section 4980B and the Company has, for any relevant period, offered the requisite number of "full-time employees" group health coverage that is "affordable" and of "minimum value" (as such terms are defined by the employer shared responsibility provisions of PPACA). The Company has not incurred (whether or not assessed), or is not reasonably expected to incur or to be subject to, any Tax, penalty or other liability that may be imposed under PPACA or Sections 4980B, 4980D, 4980H, 6721 or 6722 of the Code or with respect to any requirement to timely file PPACA information returns with the IRS or provide statements to participants under Section 6056 or 6055 of the Code or state law requirements as applicable, or pursuant to Sections 4976 through 4980 of the Code or Title I of ERISA with respect to any of Company Benefit Plans.

(j) Except as otherwise contemplated under this Agreement or as set forth on Section 3.12(j) of the Company Disclosure Schedule, neither the execution of this Agreement nor the consummation of the Contemplated Transactions will either alone or in connection with any other event(s) (i) result in any payment (whether of severance pay or otherwise) becoming due to or forgiveness of indebtedness for any Company Associate, (ii) increase any amount of compensation or benefits otherwise payable to any Company Associate, (iii) result in the acceleration of the time of payment, funding or vesting of any benefits under any Company Benefit Plan, (iv) require any contribution or payment to fund any obligation under any Company Benefit Plan or (v) limit the right to merge, amend or terminate any Company Benefit Plan (or result in adverse consequences for so doing).

(k) Neither the execution of this Agreement nor the consummation of the Contemplated Transactions (either alone or when combined with the occurrence of any other event, including a termination of employment) will result in the receipt or retention (i) by any person who is a "disqualified individual" (within the meaning of Section 280G of the Code) with respect to the Company and its Subsidiaries of any payment or benefit that is characterized as a "parachute payment" (within the meaning of Section 280G of the Code), determined without regard to the application of Section 280G(b)(5) of the Code or (ii) any amount the deduction for which would be disallowed under Section 162(m) of the Code.

(l) Each Company Benefit Plan providing for deferred compensation that constitutes a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the Code and the regulations promulgated thereunder) is, and has been, established, administered and maintained in material compliance in both form and operation with the requirements of Section 409A of the Code and the regulations promulgated thereunder. The Company does not have any liability for nonreporting or underreporting of income subject to Section 409A of the Code.

(m) No Person has any "gross up" agreements with the Company or any of its Subsidiaries or other assurance of reimbursement by the Company or any of its Subsidiaries for any Taxes imposed under Section 409A or Section 4999 of the Code.

(n) There are, and since January 1, 2025 there have been, no actual, threatened or pending negotiations, strikes, labor disputes, work stoppages, requests for representation, pickets, work slow-downs due to labor disagreements or any proceedings or arbitrations that involve the labor or employment relations of the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries is a party to or bound by, or has a duty to bargain under, any collective bargaining agreement or other Contract with a labor union or labor organization representing any of its employees, and there is no labor union or labor organization representing or, to the Company's Knowledge, purporting to represent or seeking to represent any employees of the Company or its Subsidiaries, including through the filing of a petition for representation election.

(o) The Company and each of its Subsidiaries is, and since January 1, 2025 has been, in material compliance with all applicable Laws respecting labor, employment, employment practices, and terms and conditions of employment, including worker classification, discrimination, wrongful termination, harassment and retaliation, equal employment opportunities, fair employment practices, meal and rest periods, immigration and I-9, reasonable accommodation, disability rights or benefits, child labor, working conditions, privacy, employee safety and health, wages (including overtime wages), unemployment and workers' compensation, leaves of absence, hours of work and orders, regulations, ordinances and guidelines by any Governmental Entity regarding COVID-19 (including any "stay at home" orders or other similar orders, regulations or guidelines). Except as would not be reasonably likely to result in a liability that is material to the Company and its Subsidiaries, taken as a whole, with respect to employees of the Company or any of its Subsidiaries, each of the Company and its Subsidiaries, since January 1, 2025 (i) has withheld and reported all amounts required by Law or by agreement to be withheld and reported with respect to wages, salaries and other payments, benefits, or compensation to employees, (ii) is not liable for any arrears of wages (including overtime wages), premiums, commissions, paid time off, on-call payments, bonus, benefits, severance pay or any Taxes or any penalty for failure to comply with any of the foregoing, and (iii) is not liable for any payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Entity, with respect to unemployment compensation benefits, disability, social security or other benefits or obligations for employees (other than routine payments to be made in the Ordinary Course of Business). As of the date of this Agreement, there are no actions, suits, claims, charges, demands, lawsuits, investigations, audits or administrative matters pending or, to the Company's Knowledge, threatened or reasonably anticipated against the Company or any of its Subsidiaries or Company Associates (in his or her capacity as such) relating to any current or former employee, applicant for employment, independent contractor, employment agreement or Company Benefit Plan (other than routine claims for benefits). All U.S.-based employees of the Company and its Subsidiaries are employed "at-will" and their employment can be terminated without advance notice or payment of severance.

(p) Except as would not be reasonably likely to result in a liability that is material to the Company and its Subsidiaries, taken as a whole, with respect to each individual since January 1, 2025 who rendered services to the Company or any of its Subsidiaries, the Company and each of its Subsidiaries has accurately classified each such individual as an employee, independent contractor, or otherwise under all applicable Laws and, for each individual classified as an employee, the Company has accurately classified him or her as overtime eligible or overtime ineligible under all applicable Laws. Neither the Company nor any of its Subsidiaries has any material liability with respect to any misclassification of (i) any Person as an independent contractor rather than as an employee, (ii) any employee leased from another employer or (iii) any employee currently or formerly classified as exempt from overtime wages.

(q) There is not and has not been since January 1, 2025, nor, to the Company's Knowledge, is there or has there been since January 1, 2025, any threat of, any strike, slowdown, work stoppage, lockout, union election petition, demand for recognition, or any similar activity or dispute, or, to the Company's Knowledge, any union organizing activity, against the Company or any of its Subsidiaries. No event has occurred, and, to the Company's Knowledge, no condition or circumstance exists, that would reasonably be expected directly or indirectly to give rise to or provide a basis for the commencement of any such strike, slowdown, work stoppage, lockout, union election petition, demand for recognition, or any similar activity or dispute.

(r) No Company Benefit Plan is or has been maintained outside the jurisdiction of the United States, or covers or covered any employee permanently residing or working outside the United States.

(s) Since January 1, 2025, neither the Company nor its Subsidiaries has caused (i) a plant closing as defined in the Worker Adjustment and Retraining Notification Act (the "**WARN Act**") affecting any single site of employment of the Company or any of its Subsidiaries or one or more operating units within any site of employment of the Company or any of its Subsidiaries or (ii) a mass layoff as defined in the WARN Act, nor has the Company or any of its Subsidiaries been affected by any transaction or engaged in layoffs or employment terminations sufficient in number to trigger application of any similar foreign, state or local Law. No employee of the Company or any of its Subsidiaries has suffered an employment loss, as defined in the WARN Act, within the 90-day period ending on the Closing Date.

(t) No Legal Proceedings are as of the date of this Agreement open and pending (or between January 1, 2025 and the date of this Agreement have been settled or otherwise closed) against the Company or any of its Subsidiaries with respect to the employment of, or failure to employ, any individual, including any brought with or by the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs, or other Governmental Entity regulating the employment or compensation of individuals (or, with respect to discrimination, unlawful harassment, retaliation, or similar wrongdoing, pursuant to internal complaint procedures), and no employee of the Company or any of its Subsidiaries has made, between January 1, 2025 and the date of this Agreement, a written complaint of discrimination, unlawful harassment, retaliation, or other similar wrongdoing or, to the Company's Knowledge, between January 1, 2025 and the date of this Agreement, an oral complaint. Between January 1, 2025 and the date of this Agreement, neither the Company nor any of its Subsidiaries has received any requests for, or conducted, an internal investigation of any Company Associate with respect to any claims with respect to discrimination, unlawful harassment, retaliation, or other similar wrongdoing. Neither the Company nor any of its Subsidiaries is a party to any settlement agreement with a Company Associate resolving allegations of sexual or other unlawful harassment, discrimination, or retaliation by any Company Associate. The Company and its Subsidiaries have used reasonable best efforts to promptly, thoroughly and impartially investigate all employment discrimination, sexual or other unlawful harassment, and retaliation allegations of, or against, any employee in accordance with applicable Law. With respect to each such allegation with potential merit, the applicable employer has taken prompt corrective action reasonably calculated to prevent further discrimination and harassment or retaliation, and neither the Company nor any of its Subsidiaries reasonably expects to incur any material liability with respect to any such allegation.

3.13 Environmental Matters. The Company and each of its Subsidiaries are, and have been since January 1, 2025, in compliance in all material respects with all applicable Environmental Laws. The Company and each of its Subsidiaries have and maintain, in full force and effect, all Governmental Authorizations required under applicable Environmental Laws for the operation of their respective businesses or use of the Company Leased Real Property and the Company and each of its Subsidiaries are in compliance in all material respects with the terms and conditions thereof. Neither the Company nor any of its Subsidiaries has received any written notice or other communication (in writing or otherwise), whether from a Governmental Entity or other Person, that alleges that the Company or any of its Subsidiaries (a) is not in material compliance with, or has material liability pursuant to, any Environmental Law, (b) has been identified as a potentially responsible party with respect to any contaminated site under any Environmental Law or (c) has generated, stored, treated, transported, disposed of or arranged for any other Person to transport or dispose of Hazardous Materials that have been found at any site at which a Governmental Entity or other Person has conducted or has been ordered to conduct a remedial investigation, removal or other response actions pursuant to Environmental Law. To the Company's Knowledge, there are no underground storage tanks or other underground storage receptacles for Hazardous Materials present on any Company Leased Real Property. To the Company's Knowledge, there has been no release of or exposure to any Hazardous Materials at, on or under the Company Leased Real Property.

3.14 Taxes.

(a) The Company and each of its Subsidiaries have timely filed (taking into account all extensions of time to file that have been granted) all income Tax Returns and other material Tax Returns that they were required to file under applicable Law. All such Tax Returns are correct and complete in all material respects and have been prepared in substantial compliance with all applicable Law. No written claim has ever been made prior to the date of this Agreement by any Governmental Entity in any jurisdiction where the Company or any of its Subsidiaries does not file a particular Tax Return or pay a particular Tax that the Company or such Subsidiary is subject to taxation by that jurisdiction.

(b) All income Taxes and any other material Taxes due and owing by the Company or any of its Subsidiaries on or before the date of this Agreement (whether or not shown on any Tax Return) have been fully paid. The unpaid Taxes of the Company and its Subsidiaries did not, as of the date of the Company Balance Sheet, materially exceed the reserve for Tax liability (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax items) set forth on the face of the Company Balance Sheet. Since the date of the Company Balance Sheet, neither the Company nor any of its Subsidiaries has incurred any material Tax liability outside the Ordinary Course of Business or otherwise inconsistent with past custom and practice.

(c) All material Taxes that the Company or any of its Subsidiaries are or were required by Law to withhold or collect have been duly and timely withheld or collected in all material respects on behalf of its respective employees, independent contractors, stockholders, lenders, customers or other third parties and have been timely paid to the proper Governmental Entity or other Person or properly set aside in accounts for this purpose.

(d) There are no Liens for material Taxes (other than Permitted Liens) upon any of the assets of the Company or any of its Subsidiaries.

(e) No outstanding deficiencies for income Taxes or any other material Taxes with respect to the Company or any of its Subsidiaries have been claimed, proposed or assessed by any Governmental Entity in writing. There are no pending or ongoing, nor, to the Company's Knowledge, threatened audits, assessments or other actions for or relating to any liability in respect of a material amount of Taxes of the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries (nor any of their predecessors) has waived any statute of limitations in respect of any income Taxes or other material Taxes or agreed to any extension of time with respect to any income Tax or other material Tax assessment or deficiency, which waiver or extension is still in effect.

(f) Neither the Company nor any of its Subsidiaries has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(g) Neither the Company nor any of its Subsidiaries is a party to any material Tax allocation agreement, Tax sharing agreement, Tax indemnity agreement, or similar agreement or arrangement, other than commercial agreements entered into in the Ordinary Course of Business the principal subject matter of which is not the allocation of Taxes.

(h) Neither the Company nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for Tax purposes made on or prior to the Closing Date, (ii) use of an improper method of accounting for a Tax period (or portion thereof) ending on or prior to the Closing Date, (iii) "closing agreement" as described in Section 7121 of the Code (or any similar provision of state, local or foreign Law) executed on or prior to the Closing Date, (iv) installment sale or open transaction disposition made on or prior to the Closing Date, (v) prepaid amount received or deferred revenue accrued on or prior to the Closing Date or (vi) application of Section 367(d) of the Code to any transfer of intangible property on or prior to the Closing Date. The Company has not made any election under Section 965(h) of the Code.

(i) Neither the Company nor any of its Subsidiaries has ever been (i) a member of a consolidated, combined or unitary Tax group (other than such a group the common parent of which is the Company) or (ii) a party to any joint venture, partnership, or other arrangement that is treated as a partnership for U.S. federal income Tax purposes. Neither the Company nor any of its Subsidiaries has any liability for any material Taxes of any Person (other than the Company and any of its Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign Law), as a transferee or successor, or otherwise.

(j) Neither the Company nor any of its Subsidiaries (i) is a "passive foreign investment company" within the meaning of Section 1297 of the Code or (ii) has a permanent establishment (within the meaning of an applicable Tax treaty) or other office or fixed place of business in a country other than the country in which it is organized.

(k) Neither the Company nor any of its Subsidiaries has participated in or been a party to a transaction that, as of the date of this Agreement, constitutes a "listed transaction" that is required to be reported to the IRS pursuant to Section 6011 of the Code and applicable Treasury Regulations thereunder.

(l) Neither the Company nor any of its Subsidiaries has taken or agreed to take any action or knows of any fact that could reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment.

(m) Neither the Company nor any of its Subsidiaries has availed itself of any Tax relief pursuant to any pandemic response laws that could reasonably be expected to materially impact the Tax payment and/or Tax reporting obligations of the Company and its Affiliates (including Parent and its Subsidiaries) after the Closing Date.

(n) Neither the Company nor any of its Subsidiaries has constituted either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a transaction that was purported or intended to be governed in whole or in part by Sections 355 or 361 of the Code (A) within the two-year period ending on the date of this Agreement or (B) in a distribution which could otherwise constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) in conjunction with the Contemplated Transactions.

(o) For purposes of this Section 3.14, each reference to the Company or any of its Subsidiaries shall be deemed to include any Person that was liquidated into, merged with, or is otherwise a predecessor to, the Company of any of its Subsidiaries.

3.15 Intellectual Property.

(a) Section 3.15(a) of the Company Disclosure Schedule sets forth, to the Company's Knowledge, a true, correct and complete list of all of the following Company IP as of the date of this Agreement: (A) issued Patents and pending applications for Patents, (B) registered Trademarks and applications for registration of Trademarks, (C) Internet domain names and (D) registered Copyrights, indicating as to each item, as applicable: (i) the current legal and record owner(s), (ii) the jurisdictions in which such item is issued or registered or in which any application for issuance or registration has been filed, (iii) the respective issuance, registration or application number of the item, (iv) the dates of application, issuance or registration of the item and (v) the current status of the item (e.g., registered or pending). As of the date of this Agreement, no interference, opposition, reissue, reexamination or other proceeding of any nature (other than ex parte initial or continuing examination proceedings in front of a government agency) is pending or threatened in writing, in which the scope, validity, enforceability or ownership of any Company Owned IP, or, to the Company's Knowledge, any Company Licensed IP, is being or has been contested or challenged. To the Company's Knowledge, all Company IP is in effect, valid, subsisting and enforceable and has not been abandoned or dedicated to the public domain or adjudged invalid or unenforceable. With respect to Company Owned IP: (x) the Company has taken reasonable steps to avoid revocation, cancellation, or unintentional lapse or otherwise materially adversely affecting its enforceability, use, or priority, (y) to the Company's Knowledge, all duties of disclosure, candor and good faith have been complied with, and (z) all other material procedural requirements have been complied with, or can be complied with, without materially and adversely affecting such Company Owned IP's enforceability, use or priority, including, with respect to such Company Owned IP, (1) inventors having been properly identified on all Patents, (2) all necessary affidavits of inventorship, ownership, use and continuing use and other filings having been timely made, and (3) all necessary maintenance fees and other fees timely paid to file, prosecute, obtain and maintain in effect all such rights in all material respects.

(b) The Company or its Subsidiaries solely and exclusively owns or has rights to all right, title and interest in and to all material Company Owned IP, free and clear of all Liens other than Permitted Liens, and has the right to use all other Intellectual Property Rights necessary for, or used in or held for use by, the Company or its Subsidiaries in their businesses as currently conducted. Except as set forth on Section 3.15(b) of the Company Disclosure Schedule, to the Company's Knowledge, the applicable third-party licensor solely owns the Intellectual Property Rights that are exclusively licensed or sublicensed to Company or any of its Subsidiaries under a Company In-bound License. Each Company Associate materially involved in the creation or development of any material Company Owned IP has signed a valid, enforceable written agreement containing a present assignment of all such Person's rights in such material Company Owned IP to the Company or its Subsidiaries (without further payment being owed to any such Person and without any restrictions or obligations on the Company's or its Subsidiaries' ownership or use thereof). Each Person with access to any material Trade Secrets owned or purported to be owned by the Company or any of its Subsidiaries has signed a valid, enforceable written agreement containing confidentiality provisions protecting such Trade Secrets, which, to the Company's Knowledge, has not been materially breached by any such Person. The Company and its Subsidiaries have taken commercially reasonable measures to protect against unauthorized disclosure of any Trade Secret that is material to the business of the Company and its Subsidiaries, taken as a whole, as currently conducted.

(c) No funding, facilities or personnel of any Governmental Entity, university, college, research institute, other educational, academic or not-for-profit institution has been used, in whole or in part, to create any material Company Owned IP or, to the Company's Knowledge, any material Company Licensed IP, except for any such funding or use of facilities or personnel that does not result in such Person obtaining ownership of, a statutory license to, "march-in" rights or a right to direct the location of manufacturing of products with respect to such Company Owned IP.

(d) Section 3.15(d) of the Company Disclosure Schedule sets forth a true, correct and complete list of each license agreement pursuant to which the Company or any of its Subsidiaries (i) is granted a license or sublicense under any material Intellectual Property Right owned by any third party that is used by the Company or any of its Subsidiaries in its business as conducted as of the date of this Agreement (each a "**Company In-bound License**") or (ii) grants to any third party a license or sublicense under any material Company IP or any material Intellectual Property Right licensed to the Company or any of its Subsidiaries under a Company In-bound License (each a "**Company Out-bound License**"); provided that neither "Company In-bound Licenses" nor "Company Out-bound Licenses" shall include any Standard IP Contracts.

(e) To the Company's Knowledge, since January 1, 2025, the operation of the businesses of the Company and its Subsidiaries has not infringed or misappropriated or otherwise violated any valid Intellectual Property Rights owned by any other Person. As of the date of this Agreement, no Legal Proceeding (i) is pending (or is threatened in writing) against the Company or any of its Subsidiaries alleging that the operation of the businesses of the Company or any of its Subsidiaries is infringing, misappropriating or otherwise violating or has infringed, misappropriated or otherwise violated any Intellectual Property Rights owned by any other Person or (ii) has been commenced (or threatened in writing) by the Company or any of its Subsidiaries against any other Person alleging that the operation of the businesses of such Person is infringing, misappropriating or otherwise violating or has infringed, misappropriated or otherwise violated any Company Owned IP. Since January 1, 2025, neither the Company nor any of its Subsidiaries has received any written notice or other written communication alleging that the operation of the businesses of the Company or any of its Subsidiaries is infringing, misappropriating or otherwise violating, or has infringed, misappropriated or otherwise violated Intellectual Property Rights of another Person nor has the Company or any of its Subsidiaries made any written notice or other written communication alleging any other Person is infringing, misappropriating or otherwise violating, or has infringed, misappropriated or otherwise violated, any Company Owned IP. To the Company's Knowledge, no third party is infringing, misappropriating or otherwise violating any Company IP.

(f) None of the Company Owned IP or, to the Company's Knowledge, any Company Licensed IP, is subject to any pending or outstanding injunction, directive, order, judgment or other disposition of dispute that adversely and materially restricts the use, transfer, registration or licensing by the Company or any of its Subsidiaries of any such Company Owned IP or Company Licensed IP.

(g) None of the Company or its Subsidiaries is now or has ever been a member or promoter of, or a contributor to, any industry standards body or any similar organization that would reasonably be expected to require or obligate the Company or any of its Subsidiaries to grant or offer to any other Person any license or right to any Company IP.

3.16 Privacy and Data Security.

(a) The operation of the Company's and its Subsidiaries' business is in compliance in all material respects with applicable Data Protection Regulations. Neither the execution, delivery or performance of this Agreement, nor the consummation of the Contemplated Transactions will result in any material violation of applicable Data Protection Regulations. Since January 1, 2023, there have been (i) no Security Incidents materially impacting Personal Data (including any clinical trial data or other data obtained from or about clinical trial subjects, research participants, investigators, or investigator personnel) or any confidential data or Trade Secrets used in the business of the Company or its Subsidiaries as currently conducted (collectively, "**Company Sensitive Data**") (and the Company and its Subsidiaries have not provided or been required under applicable Data Protection Regulations to provide notification of any breach of privacy or data security), (ii) no material violations of any security policy of the Company or its Subsidiaries regarding any such Company Sensitive Data and (iii) no material unintended or improper disclosure of any Company Sensitive Data in the possession, custody or control of the Company or its Subsidiaries or a contractor or agent acting on behalf of the Company or its Subsidiaries. Since January 1, 2023, none of the Company or its Subsidiaries has received any written notice (x) from a vendor or data processor that processes Company Sensitive Data on behalf of the Company or any of its Subsidiaries with respect to a Security Incident materially impacting Company Sensitive Data or (y) from any other Person, including from any supervisory authority or Governmental Entity of any complaint, investigation, inquiry or enforcement action regarding its Company Sensitive Data processing.

(b) Each of the Company and its Subsidiaries has materially complied, and continues to materially comply, with applicable Data Protection Regulations, including with (i) requirements to process Personal Data lawfully, (ii) contractual requirements applicable to the engagement of data processors processing Personal Data on behalf of the Company and its Subsidiaries, (iii) requirements to provide adequate security measures to protect Company Sensitive Data, (iv) conduct of appropriate data privacy impact assessments to the extent required by applicable Data Protection Regulations, (v) provisions related to lawful cross-border data transfers of Personal Data and (vi) applicable requirements for the collection, use, storage and security of clinical trial data under ICH Guidelines for Good Clinical Practice and applicable regulations.

(c) Each of the Company and its Subsidiaries has implemented commercially reasonable physical, technical and organizational measures designed to protect Company Sensitive Data against loss, destruction and damage, unauthorized access, use, modification, disclosure or other misuse.

(d) To the Company's Knowledge, (i) the Company and its Subsidiaries have implemented commercially reasonable safeguards for transfers of Personal Data outside of a country of origin in compliance in all material respects with applicable Data Protection Regulations, and (ii) none of the Company or its Subsidiaries has suspended or terminated a transfer of Personal Data due to violation of applicable Data Protection Regulations or received any written notice from a supervisory authority regarding any concerns about a transfer of Personal Data, except, in each case, as would not have a Company Material Adverse Effect.

(e) With respect to any clinical trial or other clinical research study conducted by or on behalf of the Company or any of its Subsidiaries, to the Company's Knowledge, the Company and its Subsidiaries have obtained all required informed consents from clinical trial subjects and research participants and all required approvals from institutional review boards or independent ethics committees, in each case in compliance in all material respects with applicable Data Protection Regulations, 21 C.F.R. Parts 50 and 56 and ICH Guidelines for Good Clinical Practice.

(f) The Company and its Subsidiaries have deployed and used AI in material compliance with all applicable Laws and Data Protection Regulations, as well as in all material respects with Contract terms applicable to the Company and its Subsidiaries' processing of Training Data. The Company and its Subsidiaries do not use any data that is subject to an obligation of confidentiality by the Company or its Subsidiaries under all applicable Laws and Contracts to which the Company or any of its Subsidiaries is subject or a party, in any prompts or inputs to any AI tools by Company or its Subsidiaries, except in cases where such AI tools do not use such data, prompts or inputs to train the machine learning or algorithm of such tools or to improve the services related to such AI tools other than solely for use by the Company or its Subsidiaries as permitted by all applicable Laws and Contracts to which the Company or any of its Subsidiaries is subject or a party. The Company has implemented and maintains commercially reasonable policies relating to governance or implementation of AI, including its policies relating to (A) management oversight and approval of employees' and contractors' use and implementation of AI, and (B) use and implementation of AI in a manner that is designed to avoid violation, infringement or misappropriation of any third Person's Intellectual Property Rights and violation of applicable Laws. The Company and its Subsidiaries have not used or employed any AI tools in a manner that would materially limit the Company's or any of its Subsidiaries' ownership of, or otherwise materially impair the Company's or any of its Subsidiaries' ability to use, commercialize, or otherwise exploit, the Intellectual Property Rights in or pertaining to any output generated by the use of AI tools by or for the Company and its Subsidiaries. The Company does not use AI for any activity that is banned or prohibited under any applicable Law, including activities designated as "high risk" or otherwise subject to heightened requirements or restrictions under any applicable Law.

3.17 Compliance with Laws; Permits; Regulatory Matters.

(a) The Company and each of its Subsidiaries are and, to the Company's Knowledge, each Company Partner is, and since January 1, 2025 have been, in compliance in all material respects with all applicable Laws, including Health Care Laws. Since January 1, 2025, neither the Company, any of its Subsidiaries nor, to the Company's Knowledge, any Company Partner has received any pending or threatened claim, complaint, suit, proceeding, hearing, enforcement audit, investigation, arbitration, or other adverse action from any Person, including any Governmental Entity or customer, alleging product liability, material non-compliance or material violation of any applicable Laws, including Health Care Laws.

(b) There is no judgment, injunction, order or decree by a Governmental Entity binding upon the Company, any of its Subsidiaries or, to the Company's Knowledge, any Company Partner, which (i) has or would reasonably be expected to have the effect of prohibiting or materially impairing any current material business practice of the Company, any of its Subsidiaries or, to the Company's Knowledge, any Company Partner, any acquisition of material property by the Company, any of its Subsidiaries or, to the Company's Knowledge, any Company Partner, or the conduct of any material portion of the business by the Company, any of its Subsidiaries or, to the Company's Knowledge, any Company Partner, as currently conducted, (ii) is reasonably likely to have a material adverse effect on the Company's ability to comply with or perform any covenant or obligation under this Agreement, or (iii) is reasonably likely to have the effect of preventing, materially delaying, making illegal or otherwise materially interfering with the Contemplated Transactions; provided that the representations and warranties in the foregoing clauses (ii) and (iii) are made only as of the date of this Agreement. The Company is not and, since January 1, 2025, has not been a party to any corporate integrity agreements, monitoring agreements, consent decrees, deferred prosecution agreements, settlement orders, or similar agreements with or imposed by any Governmental Entity.

(c) The Company, its Subsidiaries and, to the Company's Knowledge, each Company Partner currently hold and operate in compliance in all material respects with, and, at all times since January 1, 2025, have held and operated in compliance in all material respects with, all Governmental Authorizations that are or have been necessary for the conduct of the business of the Company and its Subsidiaries as previously conducted and as currently being conducted. All such permits that are necessary for the conduct of the business of the Company and its Subsidiaries as currently conducted (the "**Company Permits**") and necessary for the conduct of the business of the Company Partners as currently conducted (the "**Company Partner Permits**") are valid and are in full force and effect (in the case of the Company Partner Permits, to the Company's Knowledge), and, assuming the notices, filings or other Consents listed on Section 3.17(c) of the Company Disclosure Schedule have been made or obtained, will continue to be so upon consummation of the Contemplated Transactions, except as would not have a Company Material Adverse Effect.

(d) The Company, its Subsidiaries and, to the Company's Knowledge, the Company Partners, hold all right, title and interest in and to all Company Permits and Company Partner Permits free and clear of any Lien. All fees and charges with respect to such Company Permits and Company Partner Permits, as of the date of this Agreement, have been paid in full and all filing, reporting and maintenance obligations have been completely and timely satisfied (in the case of the Company Partner Permits, to the Company's Knowledge), except as would not have a Company Material Adverse Effect. The Company and each of its Subsidiaries are in material compliance with the terms of the Company Permits and the Company Partner Permits. To the Company's Knowledge, as of the date of this Agreement, no Legal Proceeding is pending or threatened, which seeks to revoke, limit, suspend, or materially modify any Company Permit or any Company Partner Permit.

(e) None of the Company Products have been or have been requested by a Governmental Entity or other Person to be recalled, withdrawn, removed, suspended, seized, the subject of a corrective action, or discontinued (whether voluntarily or otherwise) (collectively "**Recall**"). Neither the Company or any of its Subsidiaries, nor, to the Company's Knowledge, any Governmental Entity or other Person, has sought, is seeking, or, to the Company's Knowledge, has or is currently threatening or contemplating any Recall of a Company Product. The Company Products have been manufactured, packaged, labeled, tested, stored, shipped, handled, warehoused and distributed in material compliance with all applicable Health Care Laws and are not and have not been prohibited from introduction into interstate commerce under applicable Health Care Laws. Except as would not have a material impact on the Company and its Subsidiaries, taken as a whole, since January 1, 2025, neither the Company nor any of its Subsidiaries has either voluntarily or involuntarily issued, or caused to be issued, any notice or communication due to an alleged lack of safety, efficacy or material noncompliance with any applicable Health Care Laws for any Company Product. To the Company's Knowledge, as of the date of this Agreement, there are no facts that would reasonably be expected to result in (x) such a notice or communication or (y) the termination or suspension of marketing of any Company Product.

(f) As of the date of this Agreement, none of the Company, its Subsidiaries, or any of their respective officers, directors, employees, independent contractors or, to the Company's Knowledge, agents or the Company Partners and their respective officers, directors, employees, independent contractors or agents have been or are currently:

(i) subject to mandatory or permissive debarment or suspension pursuant to 21 U.S.C. § 335a;

(ii) excluded under 42 U.S.C. § 1320a-7 or any similar law, rule or regulation of any Governmental Entity;

(iii) excluded, debarred, suspended or deemed ineligible to participate in federal procurement and non-procurement programs, including those produced by the U.S. General Services Administration;

(iv) charged, named in a complaint, convicted, or otherwise found liable in any Legal Proceeding that falls within the ambit of 21 U.S.C. § 331, 21 U.S.C. § 333, 21 U.S.C. § 334, 21 U.S.C. § 335a, 21 U.S.C. § 335b, 42 U.S.C. § 1320a – 7, 31 U.S.C. §§ 3729 – 3733, 42 U.S.C. § 1320a-7a, or any other applicable Health Care Laws or, to the Company's Knowledge, threatened with prosecution by a Governmental Entity, including the Centers for Medicare and Medicaid Services, the U.S. Department of Health and Human Services, state attorney general, or the U.S. Department of Justice, for any violation of any of the foregoing;

(v) disqualified or deemed ineligible pursuant to 21 C.F.R. Parts 312, 511, or 812, or otherwise restricted, in whole or in part, or subject to an assurance; or

(vi) had a pending Legal Proceeding, or otherwise received any written notice from any Governmental Entity or any Person threatening, investigating, or pursuing (i)-(v) above or, to the Company's Knowledge, committed any violation of any applicable Health Care Law, that could reasonably be expected to serve as the basis for any such exclusion, suspension, debarment or other ineligibility.

(g) The Company has not been restrained in any material respect by a Governmental Entity in its ability to conduct or have conducted the manufacturing; non-clinical, clinical or other testing; distribution; promotion or marketing of the Company Products.

(h) All studies and tests conducted by or on behalf of, or sponsored by, the Company or any of its Subsidiaries, or in which the Company or any of its Subsidiaries or the Company Products has participated, were and, if still pending, are being conducted in compliance in all material respects with all applicable Health Care Laws. To the Company's Knowledge, the study reports, protocols, and statistical analysis plans for all such studies and tests accurately, completely, and fairly reflect the results from such studies and tests. As of the date of this Agreement, the Company has not received written notice of any complaints, information, or adverse experience reports related to a Company Product that would reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(i) Since January 1, 2025, neither the Company nor any of its Subsidiaries nor, to the Company's Knowledge, any of the Company Partners has received any written notice from FDA or any other Governmental Entity that it has (i) commenced, or threatened to initiate, any Legal Proceeding to implement a partial or full clinical hold or withdraw any approvals granted to the Company for any clinical investigation of any Company Product, or (ii) commenced, or threatened to initiate, any Legal Proceeding to enjoin manufacture or distribution of any Company Product.

(j) To the Knowledge of the Company, there are no material Legal Proceedings or governmental, regulatory or administrative investigations, audits, inquiries or actions, or any facts, circumstances or conditions that would reasonably be expected to form the basis for any material Legal Proceeding or governmental, regulatory or administrative investigation, audit, inquiry or action, against or affecting the Company, any of its Subsidiaries or any of the Company Partners arising under (i) the FDCA and the regulations of FDA promulgated thereunder or similar Law, (ii) the Public Health Service Act of 1944, (iii) the Social Security Act or regulations of the Office of the Inspector General of the Department of Health and Human Services or similar Laws, (iv) applicable Laws relating to government health care programs, private health care plans, or the privacy and confidentiality of patient health information, including United States federal and state Laws pertaining to the Medicare and Medicaid programs, United States federal and state Laws applicable to health care fraud and abuse, kickbacks, physician self-referral, false claims made to a Governmental Entity or government or private health care program, and United States federal or state Laws pertaining to contracting with the government and similar Laws or (v) ICH Guidelines for Good Clinical Practice, 21 C.F.R. Parts 11, 50, 54, 56, 312, 812 and 814 or any comparable foreign Laws relating to the conduct of clinical trials.

(k) The Company, its Subsidiaries and, to the Company's Knowledge, the Company Partners have not made any false, misleading, or untrue statement of material fact, or failed to disclose a material fact required to be disclosed, to any Governmental Entity, nor committed any act, made any statement, or failed to make any statement that would reasonably be likely to provide a basis for the FDA to invoke its policy with respect to "Fraud, Untrue Statements of Material Facts, Bribery and Illegal Gratuities," or for any other Governmental Entity to invoke any similar policy.

3.18 Insurance. The Company has made available to Parent true, correct and complete copies of all material insurance policies and all material self-insurance programs and arrangements relating to the business, assets, liabilities and operations of the Company and each of its Subsidiaries in effect on the date of this Agreement. Each insurance policy of the Company and each of its Subsidiaries is in full force and effect and the Company and each of its Subsidiaries are in compliance in all material respects with the terms thereof. Other than customary end of policy notifications from insurance carriers, between January 1, 2025 and the date of this Agreement, neither the Company nor any of its Subsidiaries has received any written notice or other written communication regarding any actual or possible (a) cancellation or invalidation of any insurance policy or (b) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy. The Company and each of its Subsidiaries have provided timely written notice to the appropriate insurance carrier(s) of each Legal Proceeding that is currently pending against the Company or any of its Subsidiaries for which the Company or such Subsidiary has insurance coverage, and no such carrier has issued a denial of coverage or a reservation of rights with respect to any such Legal Proceeding or informed the Company or any of its Subsidiaries of its intent to do so.

3.19 Real Estate. Neither the Company nor any of its Subsidiaries owns, or has ever owned, any real property. Section 3.19 of the Company Disclosure Schedule sets forth a true, correct and complete list as of the date of this Agreement of all real properties with respect to which the Company or any of its Subsidiaries directly or indirectly holds a valid leasehold interest (including any subleases, licenses or sublicenses) as well as any other real estate that is in the possession of or leased, subleased or licensed by the Company or any of its Subsidiaries (the "**Company Leased Real Property**"), and a true, correct and complete list of all of the Company Leased Real Property under which any such real property is leased, subleased, licensed or otherwise possessed (the "**Company Real Estate Leases**"), each of which is in full force and effect, with no existing material default by the Company thereunder (or any act which, with notice or the passage of time, or both, could result in a material default under the Company Real Estate Leases). The Company's or its applicable Subsidiary's use, occupancy and operation of each such Company Leased Real Property conforms to all applicable Laws, and the Company or its applicable Subsidiary has exclusive possession of each such Company Leased Real Property and has not granted any use or occupancy rights to tenants, subtenants or licensees with respect to such Company Leased Real Property. Neither the Company nor any of its Subsidiaries has assigned, transferred, mortgaged, subleased or pledged (directly or indirectly) any interest in any of the Company Real Estate Leases. In addition, each of the Company and its applicable Subsidiary has a valid leasehold interest in (or a valid right to use and occupy) the Company Leased Real Property, free and clear of all Liens other than Permitted Liens. To the Company's Knowledge, neither the whole nor any part of the Company Leased Real Property is subject to any pending suit for condemnation or other taking by any Governmental Entity, and no such condemnation or other taking is threatened or contemplated. The Company Leased Real Property comprises all of the real property used in, and is necessary for, the operation of the business of the Company and its Subsidiaries as currently conducted. Neither the Company nor any of its Subsidiaries has ever leased or operated at any real property other than the Company Leased Real Property. All structures and buildings on the Company Leased Real Property are adequately maintained and are in good operating condition and repair for the requirements of the business of the Company and its Subsidiaries as currently conducted. To the Company's Knowledge, there is no pending or contemplated special assessment or reassessment of any parcel included in the Company Leased Real Property that would result in a material increase in the rent, additional rent or other sums and charges payable by the Company or its Subsidiaries.

3.20 Registration Statement and Proxy Statement/Prospectus. None of the information supplied or to be supplied by the Company in writing for inclusion or incorporation by reference in (a) the Registration Statement will, at the time the Registration Statement or any amendment or supplement thereto is declared effective under the Securities Act or at the time of the Parent Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading or (b) the Proxy Statement/Prospectus will, at the date the Proxy Statement/Prospectus or any amendment or supplement thereto is first mailed to Parent's stockholders or at the time of the Parent Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading in any material respect.

3.21 Transactions with Affiliates. Since January 1, 2025, no event has occurred that would constitute a transaction between the Company and any of its Affiliates, directors, executive officers or beneficial owners of more than five percent of the outstanding equity securities of the Company that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated under the Securities Act if the Company were subject to such reporting requirements.

3.22 Brokers and Finders. Except for Wedbush Securities Inc., no broker, finder or investment banker is entitled to any brokerage fee, finder's fee, opinion fee, success fee, transaction fee or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of the Company or any of its Subsidiaries.

3.23 Certain Business Practices.

(a) None of the Company, any of its Subsidiaries or any of their respective directors, officers, employees or, to the Company's Knowledge, agents or any other Person acting on their behalf has directly or indirectly made any bribes, rebates, payoffs, influence payments, kickbacks, or other unlawful payment, in the form of cash, gifts, or anything of value, or taken any other action or made or failed to make any other statement, in violation of Anti-Bribery Laws. Neither the Company nor any of its Subsidiaries nor any of their respective officers, employees or agents is or has been, in any capacity relating to the Company or such Subsidiary, the subject of any debarment or exclusionary claims, actions, proceedings, or, to the Company's Knowledge, investigation by any Governmental Entity with respect to potential violations of Anti-Bribery Laws. None of the Company, any of its Subsidiaries or any of their respective principals (as defined at 48 C.F.R. 52.209-5(a)(2)) would be required to certify affirmatively to any element of the certification at 48 C.F.R. 52.209-5.

(b) None of the Company nor any of its Subsidiaries, nor any of their respective officers, directors or employees acting on their behalf, is currently, or has in the past five years been (i) a Sanctioned Person, (ii) organized or ordinarily resident in a Sanctioned Country, (iii) engaged in any unlawful dealings or transactions or entered into any agreement with or for the benefit of any Sanctioned Person or in any Sanctioned Country, (iv) engaging in any export, reexport, transfer or provision of any goods, software, technology, data or service without, or exceeding the scope of any licenses or authorizations under all applicable Ex-Im Laws or (v) otherwise in violation of applicable Sanctions Laws, Ex-Im Laws, or the anti-boycott laws administered by the U.S. Department of Commerce and the U.S. Department of Treasury's Internal Revenue Service (collectively, "**Trade Control Laws**").

(c) Neither the Company nor any of its Subsidiaries is, or is owned or controlled by, a Sanctioned Person, and to the Company's Knowledge, no officer, manager, director or holder of shares, stocks, securities or other interest in the Company or its Subsidiaries is a Sanctioned Person.

(d) Each of the Company and its Subsidiaries has obtained all authorizations, licenses, and other permits, consents, notices, waivers, and approvals as required by Trade Control Laws and is in compliance with the terms of all such authorizations, licenses, and other permits, consents, notices, waivers, and approvals. There are no active or pending internal or third-party (including Governmental Entity) investigations related to the Company's or any of its Subsidiaries' compliance with Trade Control Laws.

3.24 Ownership of Parent Common Stock. Since January 1, 2025, neither the Company nor any of its Subsidiaries has "owned" (as such term is defined in Section 203(c) of the DGCL), directly or indirectly, any shares of Parent Common Stock or other securities convertible into, exchangeable into or exercisable for shares of Parent Common Stock. There are no voting trusts or other agreements or understandings to which the Company or any its Subsidiaries is a party with respect to the voting of the capital stock or other equity interest of Parent or any of its Subsidiaries.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent represents and warrants to the Company as set forth in the statements contained in this Article IV except as set forth (a) in the Parent SEC Documents filed with, or furnished to, the SEC on or after January 1, 2025 and publicly available on the SEC's Electronic Data Gathering Analysis and Retrieval system prior to the date of this Agreement (but (i) without giving effect to any amendment thereof filed with, or furnished to, the SEC on or after the date hereof and (ii) excluding any disclosures contained under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature) or (b) in the disclosure letter delivered by Parent to the Company at or before the execution and delivery by Parent of this Agreement (the "**Parent Disclosure Schedule**"). The Parent Disclosure Schedule shall be arranged in numbered and lettered sections corresponding to the numbered and lettered sections contained in this Article IV, and the disclosure in any section of the Parent Disclosure Schedule shall be deemed to qualify other sections in this Article IV to the extent that it is reasonably apparent on the face of such disclosure that such disclosure also qualifies or applies to such other sections.

4.1 Organizational Documents. Parent has made available to the Company accurate and complete copies of the Organizational Documents of Parent, Merger Sub and each of Parent's other Subsidiaries in effect as of the date of this Agreement. Neither Parent, nor Merger Sub nor any of Parent's other Subsidiaries is in material breach or violation of its respective Organizational Documents.

4.2 Due Organization; Subsidiaries.

(a) Parent is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware, and has all necessary corporate power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used; and (iii) to perform its obligations under all Contracts by which it is bound, except where the failure to have such power or authority would not have a Parent Material Adverse Effect.

(b) Parent is duly licensed and qualified to do business and is in good standing (to the extent applicable in such jurisdiction), under the Laws of all jurisdictions where the nature of its business requires such licensing or qualification other than in jurisdictions where the failure to be so qualified would not have a Parent Material Adverse Effect.

(c) Each of Parent's Subsidiaries is identified in Section 4.2(c) of the Parent Disclosure Schedule; and neither Parent nor any of the entities identified in Section 4.2(c) of the Parent Disclosure Schedule owns any capital stock of, or any equity, ownership or profit sharing interest of any nature in, or controls directly or indirectly, any other entity other than the entities identified in Section 4.2(c) of the Parent Disclosure Schedule.

(d) Each of Parent's Subsidiaries is a corporation or other legal entity duly organized, validly existing and, if applicable, in good standing under the Laws of the jurisdiction of its organization and has all necessary corporate or other power and authority to conduct its business in the manner in which its business is currently being conducted and to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used, except where the failure to have such power or authority would not have a Parent Material Adverse Effect.

(e) Neither Parent nor any of its Subsidiaries is or has otherwise been, directly or indirectly, a party to, member of or participant in any partnership, joint venture or similar business entity. Neither Parent nor any of its Subsidiaries has agreed or is obligated to make or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other entity. Neither Parent nor any of its Subsidiaries has, at any time, been a general partner of, or has otherwise been liable for any of the debts or other obligations of, any general partnership, limited partnership or other entity.

(f) All of the outstanding shares of capital stock or equivalent equity interests of each Subsidiary of Parent are owned of record and beneficially, directly or indirectly, by Parent free and clear of all material liens, pledges, security interests or other encumbrances.

4.3 Capitalization.

(a) The authorized capital stock of Parent as of the date of this Agreement consists of (i) 600,000,000 shares of common stock, par value $0.001 per share (the "**Parent Common Stock**"), of which 391,462,923 shares have been issued and are outstanding as of the close of business on the Reference Date and (ii) 10,000,000 shares of preferred stock, par value $0.001 per share, of which no shares have been issued and are outstanding as of the close of business on the Reference Date. After giving effect to the Parent Charter Amendment, Parent has authorized a sufficient number of shares of Parent Common Stock to issue the Merger Consideration. Parent does not hold any shares of its capital stock in its treasury. From the close of business on the Reference Date to the date of this Agreement, Parent has not issued any shares of its capital stock other than the issuance of shares of Parent Common Stock upon the exercise of Parent Equity Awards, Parent ESPP Options or Parent Warrants, in each case that were outstanding as of the close of business on the Reference Date in accordance with the terms thereof. There are no accrued and unpaid dividends with respect to any outstanding shares of capital stock of Parent or any of its Subsidiaries.

(b) Section 4.3(b) of the Parent Disclosure Schedule lists, as of the Reference Date, (i) each holder of issued and outstanding Parent Warrants, (ii) the number and type of shares subject to each Parent Warrant, (iii) the exercise price of each Parent Warrant, and (iv) the termination date of each Parent Warrant.

(c) All of the outstanding shares of Parent Common Stock have been duly authorized and validly issued and are fully paid and nonassessable. None of the outstanding shares of Parent Common Stock is entitled or subject to any preemptive right, right of participation, right of maintenance or any similar right and none of the outstanding shares of Parent Common Stock is subject to any right of first refusal in favor of Parent. The shares of Parent Common Stock issuable as Merger Consideration will be, when issued, duly authorized and validly issued and fully paid and nonassessable, and not subject to, or issued in violation of, any preemptive right, right of participation, right of maintenance, right of first refusal or any similar right. Except as contemplated herein, there is no Parent Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or granting any option or similar right with respect to), any shares of Parent Common Stock. There is no Parent Contract pursuant to which Parent or any of its Subsidiaries may become obligated to repurchase, redeem or otherwise acquire any outstanding shares of Parent Common Stock or other securities.

(d) Except for (i) Parent's 2011 Equity Incentive Plan, Parent's 2022 Inducement Incentive Plan, Parent's 2017 Inducement Incentive Plan, and the SomaLogic Equity Plans, in each case, as amended (collectively, the "**Parent Equity Plans**") and the award agreements thereunder, and (ii) Parent's 2017 Employee Stock Purchase Plan, as amended (the "**Parent ESPP**"), Parent does not have any stock option plan or any other plan, program, agreement or arrangement providing for any equity-based compensation for any Person. As of the close of business on the Reference Date, (A) 66,598,611 shares of Parent Common Stock were authorized for issuance under the Parent Equity Plans, of which 32,020,617 shares of Parent Common Stock were subject to issuance upon the exercise of Parent Options, 18,687,069 shares of Parent Common Stock were issuable upon settlement of Parent RSUs, and 15,890,925 shares of Parent Common Stock remained available for future issuance pursuant to the Parent Equity Plans, and (B) 285,087 shares of Parent Common Stock remained available for future issuance pursuant to the Parent ESPP. Section 4.3(d) of the Parent Disclosure Schedule sets forth a true, correct and complete list, as of the Reference Date, with respect to each Parent Equity Award of (i) the name of the holder of such Parent Equity Award (or if not permitted under applicable Data Protection Regulations, the grant ID); (ii) the number of shares of Parent Common Stock subject to such Parent Equity Award; (iii) the Parent Equity Plan under which such Parent Equity Award was granted; (iv) the grant or issuance date of such Parent Equity Award; (v) the applicable vesting schedule of such Parent Equity Award; and (vi) if such Parent Equity Award is a Parent Option, the exercise price and the expiration date of such Parent Option and whether such Parent Option is intended to be an "incentive stock option" as defined in Section 422 of the Code. After giving effect to the Parent Charter Amendment, Parent has authorized, subject to approval by Parent's stockholders, a sufficient number of shares of Parent Common Stock issuable upon the exercise of Company Options to be assumed by Parent pursuant to Section 2.3(a) as of the Effective Time.

(e) Except for the Parent Equity Awards, Parent ESPP Options, and the Parent Warrants, there is no (i) outstanding subscription, option, call, warrant or right (whether or not currently exercisable) to acquire any shares of the capital stock or other securities of Parent or any of its Subsidiaries, (ii) outstanding security, instrument or obligation that is or may become convertible into or exchangeable for any shares of the capital stock or other securities of Parent or any of its Subsidiaries or (iii) condition or circumstance that would be reasonably likely to give rise to or provide a basis for the assertion of a claim by any Person to the effect that such Person is entitled to acquire or receive any shares of capital stock or other securities of Parent or any of its Subsidiaries. There are no outstanding or authorized stock appreciation, phantom stock, profit participation or other similar rights (including any rights that are linked in any way to the price or value of the capital stock or other securities) with respect to Parent or any of its Subsidiaries.

(f) All outstanding shares of Parent Common Stock, the Parent Equity Awards, the Parent Warrants and other securities of Parent have been issued and granted in material compliance with (i) all applicable securities Laws and other applicable Laws, (ii) the Organizational Documents of Parent and (iii) all requirements set forth in applicable Contracts. No Parent Options have an exercise price that has been less than the fair market value of the underlying stock as of the date such Parent Option was granted or has any feature for the deferral of compensation that could render the grant subject to Section 409A of the Code. Each Parent Option characterized by Parent as an "incentive stock option" within the meaning of Section 422 of the Code was granted in compliance with all of the applicable requirements of Section 422 of the Code.

4.4 Authority; Binding Nature of Agreement; Required Vote.

(a) Each of Parent and Merger Sub has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and, subject, with respect to Parent, to receipt of the Parent Stockholder Approval, and with respect to Merger Sub, the adoption of this Agreement by Parent in its capacity as sole stockholder of Merger Sub, to consummate the Contemplated Transactions.

(b) At a meeting duly called and held, the Special Committee has unanimously (i) determined that the Contemplated Transactions are advisable, fair to and in the best interests of Parent and its stockholders, (ii) approved and declared advisable this Agreement, the Contemplated Transactions and recommend that the Parent Board approve and declare advisable the Contemplated Transactions and (iii) recommended that the Parent Board resolve to make the Parent Board Recommendation. The Parent Board, acting upon the recommendation of the Special Committee at a meeting duly called, has (i) determined that the Contemplated Transactions are advisable, fair to and in the best interests of Parent and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions and (iii) resolved to make the Parent Board Recommendation. As of the date of this Agreement, such resolutions have not been amended or withdrawn. This Agreement has been duly executed and delivered by Parent and Merger Sub and, assuming the due authorization, execution and delivery by the Company, constitutes the legal, valid and binding obligation of Parent and Merger Sub, enforceable against each of Parent and Merger Sub in accordance with its terms, except, in each case, as enforcement may be limited by the Enforceability Exceptions. Prior to the execution of the Parent Voting Agreement, the Parent Board approved the Parent Voting Agreement and the transactions contemplated thereby.

(c) Except for (i) the approval of the Parent Share Issuance, by the affirmative vote of a majority of the voting power of the shares of Parent's capital stock present in person or represented by proxy at the Parent Stockholder Meeting and entitled to vote on such matter, (ii) the approval of the Parent Charter Amendment and the Parent Reverse Stock Split by the affirmative vote of the holders of Parent's capital stock entitled to vote thereon, voting as a single class, by a majority of the votes cast for or against such matter (such approvals set forth in (i) and (ii), collectively, the "**Parent Stockholder Approval**") and (iii) the approval of the Post-Closing Equity Incentive Plan and Post-Closing ESPP by the affirmative vote of a majority of the voting power of the shares of Parent's capital stock present in person or represented by proxy at the Parent Stockholders Meeting and entitled to vote thereon, no other corporate proceedings on the part of the Parent stockholders are necessary to authorize, adopt or approve, as applicable, this Agreement or the Contemplated Transactions.

4.5 Non-Contravention; Consents.

(a) Subject to (i) obtaining the Parent Stockholder Approval, (ii) the filing of the Certificate of Merger required by the DGCL, (iii) (A) the filing with the SEC of the Proxy Statement/Prospectus in definitive form, (B) the filing with the SEC, and declaration of effectiveness under the Securities Act of the Registration Statement and (C) the filing with the SEC of such reports and other filings under, and such other compliance with, the Exchange Act and the Securities Act, and the rules and regulations thereunder, as may be required in connection with this Agreement, and the Contemplated Transactions, (iv) such Consents, registrations, declarations, notices or filings as are required to be made or obtained under the securities or "blue sky" laws of various states in connection with the issuance of the shares of Parent Common Stock to be issued as the Merger Consideration, (v) such filings with and approvals of Nasdaq as are required to permit the consummation of the Merger and the listing of the shares of Parent Common Stock to be issued as the Merger Consideration and (vi) any applicable requirements of the HSR Act or any foreign Antitrust Laws, neither (x) the execution, delivery or performance of this Agreement by Parent nor (y) the consummation by Parent of the Contemplated Transactions, will (with or without notice or lapse of time):

(i) result in a violation or breach of any of the provisions of the Organizational Documents of Parent or any of its Subsidiaries;

(ii) result in a violation or breach of, or give any Governmental Entity the right to exercise any remedy or obtain any relief under, any Law or any order, writ, injunction, judgment or decree to which Parent or any of its Subsidiaries, or any of the assets owned by Parent or any of its Subsidiaries, is subject;

(iii) result in a violation or breach of any of the terms or requirements of, or give any Governmental Entity the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization that is held by Parent or any of its Subsidiaries;

(iv) result in a violation or breach of, or result in a default under, any provision of any Parent Material Contract, or give any Person the right to: (A) declare a default or exercise any remedy under any Parent Material Contract; (B) any material payment, rebate, chargeback, penalty or change in delivery schedule under any Parent Material Contract; (C) accelerate the maturity or performance of any Parent Material Contract; or (D) cancel, terminate or modify any term of any Parent Material Contract; or

(v) result in the imposition or creation of any Lien upon or with respect to any asset owned or used by Parent or any of its Subsidiaries (except for Permitted Liens);

(b) Except for (i) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware pursuant to the DGCL, (ii) (A) the filing with the SEC of the Proxy Statement/Prospectus in definitive form, (B) the filing with the SEC, and declaration of effectiveness under the Securities Act of the Registration Statement, and (C) the filing with the SEC of such reports and other filings under, and such other compliance with, the Exchange Act and the Securities Act, and the rules and regulations thereunder, as may be required in connection with this Agreement, and the Contemplated Transactions, (iii) such Consents, registrations, declarations, notices or filings as are required to be made or obtained under the securities or "blue sky" laws of various states in connection with the issuance of the shares of Parent Common Stock to be issued as the Merger Consideration, (iv) such filings with and approvals of Nasdaq as are required to permit the consummation of the Merger and the listing of the shares of Parent Common Stock to be issued as the Merger Consideration, (v) any applicable requirements of the HSR Act or any foreign Antitrust Laws, and (vi) such consents, waivers, approvals, orders, authorizations, registrations, declarations and filings as may be required under applicable federal and state securities Laws, neither Parent nor any of its Subsidiaries is or will be required to make any filing with or give any notice to, or to obtain any Consent from, any Governmental Entity in connection with (x) the execution, delivery or performance by Parent of this Agreement, or (y) the consummation by Parent of the Contemplated Transactions, which if individually or in the aggregate were not given or obtained, would reasonably be expected to prevent or materially delay the ability of Parent to consummate the Contemplated Transactions or that would have a Parent Material Adverse Effect.

(c) The Parent Board and the board of directors of Merger Sub have taken and will take all actions necessary to ensure that the restrictions applicable to business combinations contained in Section 203 of the DGCL are, and will be, inapplicable to the execution, delivery and performance of this Agreement and the Parent Voting Agreement and to the consummation of the Contemplated Transactions. To Parent's Knowledge, no other takeover statute or similar Law applies or purports to apply to the Merger, this Agreement, the Parent Voting Agreement or any of the Contemplated Transactions.

4.6 SEC Documents; Financial Statements.

(a) Other than such documents that can be obtained on the SEC's website at www.sec.gov, Parent has made available to the Company accurate copies of all registration statements, proxy statements, Parent Certifications (as defined below) and other statements, reports, schedules, forms and other documents filed by Parent with the SEC after the date that is 12 months prior to the date hereof (the "**Parent SEC Documents**"). Since the date 12 months prior to the date hereof, all material statements, reports, schedules, forms and other documents required to have been filed by Parent with the SEC have been so filed on a timely basis. As of the time it was filed with the SEC (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), each of the Parent SEC Documents complied in all material respects with the applicable requirements of the Securities Act or the Exchange Act (as the case may be) and, as of the time they were filed, none of the Parent SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading (or, in the case of a Parent SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the Securities Act, as of the date such registration statement or amendment became effective, contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements made therein not misleading); provided that no representation is made as to the accuracy of any financial projections or forward-looking statements or the completeness of any information furnished by Parent to the SEC solely for the purposes of complying with Regulation FD promulgated under the Exchange Act. The certifications and statements required by Rule 13a-14 under the Exchange Act and 18 U.S.C. §1350 (Section 906 of the Sarbanes-Oxley Act) relating to the Parent SEC Documents (collectively, the "**Parent Certifications**") are accurate and complete in all material respects and comply as to form and content in all material respects with all applicable Laws. As used in this Section 4.6, the term "file" and variations thereof shall be broadly construed to include any manner in which a document or information is furnished, supplied or otherwise made available to the SEC.

(b) The financial statements (including any related notes) contained or incorporated by reference in the Parent SEC Documents (i) complied as to form in all material respects with the published rules and regulations of the SEC applicable thereto, (ii) were prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements or, in the case of unaudited financial statements, except as permitted by the SEC on Form 10-Q under the Exchange Act, and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments) applied on a consistent basis unless otherwise noted therein throughout the periods indicated and (iii) fairly present, in all material respects, the financial position of Parent and its consolidated Subsidiaries as of the respective dates thereof and the results of operations and cash flows of Parent and its consolidated Subsidiaries for the periods covered thereby. Other than as expressly disclosed in the Parent SEC Documents filed between January 1, 2025 and the date of this Agreement there has been no material change in Parent's accounting methods or principles that would be required to be disclosed in Parent's financial statements in accordance with GAAP.

(c) As of the date of this Agreement, Parent is in compliance in all material respects with the applicable current listing and governance rules and regulations of Nasdaq.

(d) Parent maintains a system of internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and to provide reasonable assurance (i) that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, (ii) that receipts and expenditures are made only in accordance with authorizations of management and the Parent Board and (iii) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of Parent's assets that could have a material effect on Parent's financial statements. Parent has evaluated the effectiveness of Parent's system of internal control over financial reporting as of March 31, 2026, and, to the extent required by applicable Law, presented in any applicable Parent SEC Document that is a report on Form 10-K or Form 10-Q (or any amendment thereto) its conclusions about the effectiveness of the internal control over financial reporting as of the end of the period covered by such report or amendment based on such evaluation. Parent has disclosed, based on its most recent evaluation of internal control over financial reporting, to Parent's auditors and audit committee (and made available to the Company a summary of the significant aspects of such disclosure) (A) all significant deficiencies, if any, in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect Parent's ability to record, process, summarize and report financial information and (B) any known fraud that involves management or other employees who have a significant role in Parent's internal control over financial reporting. Parent has not identified, based on its most recent evaluation of internal control over financial reporting, any material weaknesses in the design or operation of Parent's internal control over financial reporting.

(e) Parent maintains "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) that are reasonably designed to ensure that information required to be disclosed by Parent in the periodic reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the required time periods, and that all such information is accumulated and communicated to Parent's management as appropriate to allow timely decisions regarding required disclosure and to make the Parent Certifications.

(f) As of May 29, 2026, Parent's cash, cash equivalents and marketable securities, as determined in accordance with GAAP and in a manner consistent with the preparation of the Parent Balance Sheet, are not less than $543,793,566.

(g) Section 4.6(g) of the Parent Disclosure Schedule sets forth, as of April 30, 2026, an aging schedule of all accounts payable and accounts receivable of Parent and its Subsidiaries, which schedule is, to the Knowledge of Parent, complete and accurate.

(h) A good faith estimate of Parent Net Cash, including each component thereof, as of the date of this Agreement, is set forth in Section 4.6(h) of the Parent Disclosure Schedule.

4.7 Absence of Changes.

(a) Except as expressly contemplated or permitted by or in connection with the execution and delivery of this Agreement, between the date of Parent's latest consolidated unaudited balance sheet (the "**Parent Balance Sheet**") and the date of this Agreement, (i) Parent has conducted its business in the Ordinary Course of Business in all material respects (except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto, including the Contemplated Transactions) and (ii) there has not occurred any action, event or occurrence that would have required the consent of the Company pursuant to Sections 5.1(b)(vii), 5.1(b)(ix), 5.1(b)(xi), 5.1(b)(xii), 5.1(b)(xiv), 5.1(b)(xv), 5.1(b)(xix), 5.1(b)(xxiii), 5.1(b)(xxiv) and, to the extent relating to the foregoing, Section 5.1(b)(xxvi), had such action, event or occurrence taken place after the execution and delivery of this Agreement.

(b) Since December 31, 2025, there has not been any Parent Material Adverse Effect (disregarding for purposes of this Section 4.7(b) clause (2) of the definition thereof).

4.8 Absence of Undisclosed Liabilities. Neither Parent nor any of its Subsidiaries has any liability, debt or obligation, individually or in the aggregate, of a type required to be recorded or reflected on Parent's balance sheet or disclosed in the footnotes thereto under GAAP except for liabilities, debts or obligations (a) disclosed, reflected or reserved against in the Parent Balance Sheet or disclosed in the notes thereto included in the Parent SEC Documents as so required by GAAP, (b) that have been incurred by Parent or any of its Subsidiaries since the date of the Parent Balance Sheet in the Ordinary Course of Business (none of which are liabilities or obligations directly or indirectly related to a breach of Contract, breach of warranty, tort, infringement, Legal Proceeding or violation of, or non-compliance with, Law), (c) for performance of obligations of Parent or any of its Subsidiaries under the Contracts which have not resulted from a breach of such Contracts, breach of warranty, tort, infringement or violation of Law, or (d) incurred in connection with the Contemplated Transactions.

4.9 Title to Assets. Parent and each of its Subsidiaries owns, and has good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all material tangible properties or material tangible assets and material equipment used or held for use in its business or operations or purported to be owned by it, including: (a) all material tangible assets reflected on the Parent Balance Sheet; and (b) all other material tangible assets reflected in the books and records of Parent or any of its Subsidiaries as being owned by Parent or such Subsidiary. All of such assets are owned or, in the case of leased assets, leased by Parent or its applicable Subsidiary free and clear of any Liens, other than Permitted Liens.

4.10 Legal Proceedings; Orders.

(a) As of the date of this Agreement, there is no pending material Legal Proceeding and no Person has threatened in writing to commence any material Legal Proceeding: (i) that involves (A) Parent, (B) any of its Subsidiaries, (C) any Parent Associate (in his or her capacity as such) or (D) any of the material assets owned or used by Parent or any of its Subsidiaries; and (ii) that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the Contemplated Transactions.

(b) Between January 1, 2025 and the date of this Agreement, no Legal Proceeding has been pending against Parent or any of its Subsidiaries that resulted, or could reasonably be expected to result, in any liability that is material to Parent and its Subsidiaries, taken as a whole.

(c) As of the date of this Agreement, there is no material order, writ, injunction, judgment or decree to which Parent or any of its Subsidiaries, or any of the material assets owned or used by Parent or any of its Subsidiaries, is subject; provided that to the extent any such representations or warranties in this sentence pertain to any order, writ, injunction, judgment or decree that relates to the execution, delivery, performance or consummation of this Agreement or any of the Contemplated Transactions, such representations and warranties are made only as of the date of this Agreement. To Parent's Knowledge, no officer or employee of Parent or any of its Subsidiaries is subject to any unsatisfied order, writ, injunction, judgment or decree that prohibits such officer or employee from engaging in or continuing any conduct, activity or practice relating to the business of Parent or any of its Subsidiaries or to any material assets owned or used by Parent or any of its Subsidiaries.

4.11 Contracts.

(a) Section 4.11(a) of the Parent Disclosure Schedule sets forth a true, correct and complete list, as of the date of this Agreement, of all Parent Contracts, entered into prior to or on the date of this Agreement, in the following categories (other than any Parent Benefit Plan, any purchase order or work order issued pursuant to the terms of a Parent Contract disclosed on Section 4.11(a) of the Parent Disclosure Schedule, any quality agreement, any business associate agreement, any data processing addenda and any confidentiality agreement) (each such Parent Contract, whether or not set forth on Section 4.11(a) of the Parent Disclosure Schedule and including, for purposes of Section 4.11(b) and Section 5.1(b)(xv), those entered into after the date of this Agreement, a "**Parent Material Contract**"):

(i) each material contract as defined in Item 601(b)(10) of Regulation S-K as promulgated under the Securities Act;

(ii) each Contract containing (A) any provision limiting the freedom of Parent or any of its Subsidiaries or, at or after the Effective Time, the Company or any of its Affiliates, to engage in any line of business, development program, therapeutic area or geographic area or with any Person or compete with any Person, other than any covenant not to solicit any employee, customer, or consultant entered into in the Ordinary Course of Business, (B) any "most-favored nations" obligation or similar provision (including with respect to pricing) restricting Parent or any of its Subsidiaries or, at or after the Effective Time, the Company or any of its Affiliates, (C) any exclusivity obligation on Parent or any of its Subsidiaries or, at or after the Effective Time, the Company or any of its Affiliates or (D) an obligation for Parent or any of its Subsidiaries to purchase a minimum quantity of goods or services or to purchase all or substantially all of a certain type of good or service from a single vendor and its Affiliates in any geographic area or contains a "take or pay" provision, other than, in the cases of clauses (A) and (C) above, any confidentiality or non-use provisions in Contracts entered into in the Ordinary Course of Business, which are not material to the business of or operations of Parent and its Subsidiaries, taken as a whole;

(iii) each Contract that governs the formation, creation, governance, economics or control of any joint venture, legal partnership or other similar arrangement, other than with respect to any Contract solely between or among Parent and any of its Subsidiaries;

(iv) each Contract relating to capital expenditures and requiring payments after the date of this Agreement in excess of $150,000 pursuant to its express terms and not cancelable without penalty;

(v) each Contract relating to the disposition or acquisition of material assets or any ownership interest in any entity (whether by merger, sale of stock, sale of assets or otherwise);

(vi) each Contract providing for the creation of any mortgages, indentures, loans, notes or credit agreements, security agreements or other agreements or instruments providing for the creation of material Indebtedness of Parent or any of its Subsidiaries or creating any Liens, other than Permitted Liens or Contracts required to be disclosed on Section 4.11(a)(vii) of the Parent Disclosure Schedule, with respect to any material assets of Parent or any of its Subsidiaries;

(vii) each Parent Real Estate Lease;

(viii) each (A) to Parent's Knowledge, Parent Out-bound License, (B) to Parent's Knowledge, Parent In-bound License, (C) settlement, co-existence or other similar Contract that (I) involves the settlement of any pending or threatened Legal Proceeding and (II) either involves a payment obligation after the date of this Agreement in excess of $250,000 or grants a third party a license or right to use or restricts any Person from filing, registering, enforcing, disposing of or otherwise exploiting any Parent Owned IP or (D) Contract that includes any covenant, agreement, undertaking or commitment by the Parent or its Subsidiaries not to sue any other Person for infringement, misappropriation or other violation of any Parent IP or otherwise assert any Parent IP against any other Person; provided that the foregoing this subclause (D) shall not be construed to include license grants;

(ix) each Contract pursuant to which Parent or any of its Subsidiaries has continuing milestone, royalty or similar contingent payment obligations, but not including any payments due for or upon completion of contracted services, including upon the achievement of development, regulatory or commercial milestones or obligation to pay any royalty, dividend, profit-sharing or similar payment based on the revenues or profits of Parent or any of its Subsidiaries, in each case, excluding indemnification and performance guarantee obligations provided for in the Ordinary Course of Business, any Contracts required to be disclosed on Section 4.11(a)(viii) of the Parent Disclosure Schedule and any Parent In-bound Licenses that are terminable at will (with no penalty or payment);

(x) each Contract that is not terminable at will with no more than 90 days' prior notice (with no penalty or payment) by Parent or its Subsidiaries, as applicable, and which expressly provides for payment or receipt by Parent or any of its Subsidiaries after the date of this Agreement under any such Contract of more than $250,000;

(xi) each collective bargaining agreement or other similar Contract with any labor organization, union, group or association covering employees of Parent or its Subsidiaries;

(xii) the Illumina Agreement, and any other Contracts with Illumina or any of its Affiliates in connection with the transactions contemplated by the Illumina Agreement and any Contracts between Parent and any Subsidiaries sold as part of the Divested Business;

(xiii) each Contract (A) providing for the payment of cash or any other compensation or benefits upon the consummation of the Merger, (B) restricting Parent's ability to terminate the employment of any employee, thereof at any time for any lawful reason or for no reason without penalty, other than as required by applicable Law, (C) restricting Parent's ability to terminate the services of any individual consultant or any individual independent contractor thereof at any time for any lawful reason or for no reason without penalty, other than any such Contract that is terminable upon no more than thirty (30) days' prior notice or (D) providing for severance or similar termination payments, retention or change in control payments, or for the acceleration of vesting or grant of any incentive equity or similar compensation; or

(xiv) each Contract pursuant to which any material research or development activities are conducted by the Parent or any of its Subsidiaries for a third party.

(b) Parent has made available to the Company true, correct and complete copies of all Parent Material Contracts, including all material amendments thereto, in each case in effect on the date of this Agreement but excluding any purchase orders, work orders, quality agreements, business associate agreements and data processing addenda incorporated therein. There are no Parent Material Contracts that are not in written form. None of Parent, any of its Subsidiaries or, to Parent's Knowledge, any other party to a Parent Material Contract, has breached, violated or defaulted under, or received written notice that it breached, violated or defaulted under, any of the terms or conditions of, or Laws applicable to, any Parent Material Contract in such manner as would permit any other party to cancel or terminate any such Parent Material Contract, or would permit any other party to seek damages or pursue other legal remedies which would reasonably be expected to be material to Parent and its Subsidiaries, taken as a whole. As to Parent and its Subsidiaries, each Parent Material Contract is valid, binding, enforceable and in full force and effect, subject to the Enforceability Exceptions. No counterparty to a Parent Material Contract has notified Parent in writing (or, to Parent's Knowledge, otherwise) that it intends to terminate or not renew a Parent Material Contract.

(c) All Contracts relating to the "Business" as defined in the Illumina Agreement (herein referred to as the "**Divested Business**") have been fully transferred to Illumina, Inc., an Affiliate thereof or an entity acquired by Illumina, Inc. or an Affiliate thereof pursuant to the Illumina Agreement or otherwise constitute liabilities or obligations related to the Business for which Parent is entitled to seek indemnification under Section 9.2(b)(ii) of the Illumina Agreement. Except as set forth on Section 4.12(c) of the Parent Disclosure Schedule, neither Parent nor any of its Subsidiaries has any obligations or liabilities to Illumina, Inc. or any of its Affiliates under the Illumina Agreement (including for a breach thereof).

4.12 Employee and Labor Matters; Benefits Plans.

(a) Section 4.12(a) of Parent Disclosure Schedule sets forth a true, correct and complete list of all material Parent Benefit Plans in effect on the date of this Agreement, including each such Parent Benefit Plan that provides for retirement, change in control, stay or retention deferred compensation, incentive compensation, severance or retiree medical or life insurance benefits, but excluding (i) any employment agreement, offer letter, employment contract or consultancy agreement with a natural person that is in all material respects consistent with the standard form made available to the Company prior to the date of this Agreement and listed on Section 4.12(a) of the Parent Disclosure Schedule, (ii) any individual equity award agreement that is in all material respects consistent with the standard form made available to the Company prior to the date of this Agreement and listed on Section 4.12(a) of the Parent Disclosure Schedule and (iii) any Parent Benefit Plans required to be maintained pursuant to applicable Laws that do not provide compensation or benefits in excess of those required by applicable Laws.

(b) As applicable with respect to each Parent Benefit Plan required to be listed on Section 4.12(a) of the Parent Disclosure Schedule, Parent has made available to the Company true, correct and complete copies of (i) each Parent Benefit Plan, including all material amendments thereto, and in the case of an unwritten Parent Benefit Plan, a written description thereof, (ii) the current summary plan description and each summary of material modifications thereto, (iii) the most recently filed annual report with any Governmental Entity (e.g., Form 5500 and all schedules thereto), (iv) the most recent determination, opinion or advisory letter from the IRS with respect to each Parent Benefit Plan intended to qualify under Section 401(a) of the Code, (v) the most recent nondiscrimination testing report, (vi) all non-routine correspondence received from or provided to the DOL, the Pension Benefit Guaranty Corporation, the IRS or any other Governmental Entity between January 1, 2025 and the date of this Agreement and (vii) all notices and filings concerning IRS or DOL or other Governmental Entity audits or investigations, including with respect to "prohibited transactions" within the meaning of Section 406 of ERISA or Section 4975 of the Code, between January 1, 2025 and the date of this Agreement.

(c) Each Parent Benefit Plan has been established, maintained, funded, operated and administered in compliance in all material respects with its terms and any related documents or agreements and the applicable provisions of ERISA, the Code and all other applicable Laws.

(d) The Parent Benefit Plans that are "employee pension benefit plans" within the meaning of Section 3(2) of ERISA and that are intended to meet the qualification requirements of Section 401(a) of the Code have received determination or opinion letters from the IRS on which they may currently rely to the effect that such plans are qualified under Section 401(a) of the Code and the related trusts are exempt from federal income Taxes under Section 501(a) of the Code, respectively, or are covered by advisory or opinion letters with respect to a volume submitter or prototype plan, and, to Parent's Knowledge, nothing has occurred that would reasonably be expected to materially adversely affect the qualification of such Parent Benefit Plan or the tax exempt status of the related trust.

(e) None of Parent, any of its Subsidiaries or any Parent ERISA Affiliate has maintained, contributed to, been required to contribute to, or had any actual or contingent liability with respect to, (i) any "employee pension benefit plan" (within the meaning of Section 3(2) of ERISA) that is subject to Title IV or Section 302 of ERISA or Section 412 of the Code, (ii) any "multiemployer plan" (within the meaning of Section 3(37) of ERISA), (iii) any "multiple employer plan" (within the meaning of Section 413 of the Code), (iv) any "multiple employer welfare arrangement" (within the meaning of Section 3(40) of ERISA) or (v) any "voluntary employees beneficiary association" within the meaning of Section 501(c)(9) of the Code. The obligations of all Parent Benefit Plans that provide health, welfare or similar insurance are fully insured by bona fide third-party insurers. No Parent Benefit Plan is maintained through a human resources or benefit outsourcing entity, professional employer organization or other similar provider.

(f) As of the date of this Agreement, there are no pending audits or investigations by any Governmental Entity involving any Parent Benefit Plan, and no pending or, to Parent's Knowledge, threatened claims (except for individual claims for benefits payable in the normal operation of the Parent Benefit Plans), suits or proceedings involving any Parent Benefit Plan, any fiduciary thereof or service provider thereto. Since January 1, 2025, all material contributions and premium payments required to have been timely made under any of the Parent Benefit Plans or by applicable Law (without regard to any waivers granted under Section 412 of the Code), have been timely made and neither Parent nor any of its Subsidiaries has any liability for any such unpaid contributions with respect to any Parent Benefit Plan, all benefits accrued under any unfunded Parent Benefit Plan have been paid, accrued or otherwise adequately reserved in accordance with GAAP, and all reports, returns and similar documents required to be filed with any Governmental Entity or distributed to any plan participant have been timely filed or distributed.

(g) None of Parent or any of its Subsidiaries, or, to Parent's Knowledge, any fiduciary, trustee or administrator of any Parent Benefit Plan, has engaged in, or in connection with the Contemplated Transactions will engage in, any transaction with respect to any Parent Benefit Plan which would subject any such Parent Benefit Plan, Parent or any of its Subsidiaries to a material Tax, penalty or liability for a "prohibited transaction" under Section 406 of ERISA or Section 4975 of the Code.

(h) No Parent Benefit Plan provides death, medical, dental, vision, life insurance or other welfare benefits beyond termination of service or retirement, other than coverage mandated by Part B of Subtitle B of Title I of ERISA, Section 4980B of the Code or any other Law at the participant or beneficiary's sole expense or, as described in Section 4.12(h) of the Parent Disclosure Schedule, as provided with respect to continuation health coverage as part of severance, and none of Parent or any of its Subsidiaries has any obligation to provide such insurance or benefits (whether under a Parent Benefit Plan or otherwise) nor has made a written or oral representation promising to provide such insurance or benefits.

(i) For each Parent Benefit Plan that is a group health plan under Section 733(a)(1) of ERISA, Parent has complied in all material respects with the Patient Protection and Affordable Care Act, including PPACA, and COBRA. Neither Parent nor any of its Subsidiaries has failed to comply in all material respects with ERISA Sections 601 to 608 and Code Section 4980B and Parent has, for any relevant period, offered the requisite number of "full-time employees" group health coverage that is "affordable" and of "minimum value" (as such terms are defined by the employer shared responsibility provisions of PPACA). Parent has not incurred (whether or not assessed), or is not reasonably expected to incur or to be subject to, any Tax, penalty or other liability that may be imposed under PPACA or Sections 4980B, 4980D, 4980H, 6721 or 6722 of the Code or with respect to any requirement to timely file PPACA information returns with the IRS or provide statements to participants under Section 6056 or 6055 of the Code or state law requirements as applicable, or pursuant to Sections 4976 through 4980 of the Code or Title I of ERISA with respect to any of Parent Benefit Plans.

(j) Except as otherwise contemplated under this Agreement or as set forth on Section 4.12(j) of the Parent Disclosure Schedule, neither the execution of this Agreement nor the consummation of the Contemplated Transactions will either alone or in connection with any other event(s) (i) result in any payment (whether of severance pay or otherwise) becoming due to or forgiveness of indebtedness for any Parent Associate, (ii) increase any amount of compensation or benefits otherwise payable to any Parent Associate, (iii) result in the acceleration of the time of payment, funding or vesting of any benefits under any Parent Benefit Plan, (iv) require any contribution or payment to fund any obligation under any Parent Benefit Plan or (v) limit the right to merge, amend or terminate any Parent Benefit Plan (or result in adverse consequences for so doing).

(k) All severance, retention or other payments required to be made by Parent or any of its Affiliates to any former Parent Associates providing services to the Divested Business (the "**Divested Business Employees**") as of the date of and in connection with the transactions contemplated by the Illumina Agreement have been paid in full and Parent has no outstanding liabilities to or obligations to the Divested Business Employees. Parent has obtained valid and binding releases from all Divested Business Employees who received severance or other payments in connection with the transactions contemplated by the Illumina Agreement.

(l) Neither the execution of this Agreement nor the consummation of the Contemplated Transactions (either alone or when combined with the occurrence of any other event, including a termination of employment) will result in the receipt or retention (i) by any person who is a "disqualified individual" (within the meaning of Section 280G of the Code) with respect to Parent and its Subsidiaries of any payment or benefit that is characterized as a "parachute payment" (within the meaning of Section 280G of the Code), determined without regard to the application of Section 280G(b)(5) of the Code or (ii) any amount the deduction for which would be disallowed under Section 162(m) of the Code. All Parent Benefit Plans and other arrangements of the Parent or any Subsidiary are in material compliance with Section 457A of the Code and no payments thereunder are subject to the penalties of Section 457A of the Code.

(m) Each Parent Benefit Plan providing for deferred compensation that constitutes a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the Code and the regulations promulgated thereunder) is, and has been, established, administered and maintained in material compliance in both form and operation with the requirements of Section 409A of the Code and the regulations promulgated thereunder. Parent does not have any liability for nonreporting or underreporting of income subject to Section 409A of the Code.

(n) No Person has any "gross up" agreements with Parent or any of its Subsidiaries or other assurance of reimbursement by Parent or any of its Subsidiaries for any Taxes.

(o) There are, and since January 1, 2025 there have been, no actual, threatened or pending negotiations, strikes, labor disputes, work stoppages, requests for representation, pickets, work slow-downs due to labor disagreements or any proceedings or arbitrations that involve the labor or employment relations of Parent or any of its Subsidiaries. Neither Parent nor any of its Subsidiaries is a party to or bound by, or has a duty to bargain under, any collective bargaining agreement or other Contract with a labor union or labor organization representing any of its employees, and there is no labor union or labor organization representing or, to Parent's Knowledge, purporting to represent or seeking to represent any employees of Parent or its Subsidiaries, including through the filing of a petition for representation election.

(p) Parent and each of its Subsidiaries is, and since January 1, 2025 has been, in material compliance with all applicable Laws respecting labor, employment, employment practices, and terms and conditions of employment, including worker classification, discrimination, wrongful termination, harassment and retaliation, equal employment opportunities, fair employment practices, meal and rest periods, immigration and I-9, reasonable accommodation, disability rights or benefits, child labor, working conditions, privacy, employee safety and health, wages (including overtime wages), unemployment and workers' compensation, leaves of absence, hours of work and orders, regulations, ordinances and guidelines by any Governmental Entity regarding COVID-19 (including any "stay at home" orders or other similar orders, regulations or guidelines). Except as would not be reasonably likely to result in a liability that is material to Parent and its Subsidiaries, taken as a whole, with respect to employees of Parent or any of its Subsidiaries, each of Parent and its Subsidiaries, since January 1, 2025 (i) has withheld and reported all amounts required by Law or by agreement to be withheld and reported with respect to wages, salaries and other payments, benefits, or compensation to employees, (ii) is not liable for any arrears of wages (including overtime wages), premiums, commissions, paid time off, on-call payments, bonus, benefits, severance pay or any Taxes or any penalty for failure to comply with any of the foregoing, and (iii) is not liable for any payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Entity, with respect to unemployment compensation benefits, disability, social security or other benefits or obligations for employees (other than routine payments to be made in the Ordinary Course of Business). As of the date of this Agreement, there are no actions, suits, claims, charges, demands, lawsuits, investigations, audits or administrative matters pending or, to Parent's Knowledge, threatened or reasonably anticipated against Parent or any of its Subsidiaries or Parent Associates (in his or her capacity as such) relating to any current or former employee, applicant for employment, independent contractor, employment agreement or Parent Benefit Plan (other than routine claims for benefits). All U.S.-based employees of Parent and its Subsidiaries are employed "at-will" and their employment can be terminated without advance notice or payment of severance.

(q) Except as would not be reasonably likely to result in a liability that is material to Parent and its Subsidiaries, taken as a whole, with respect to each individual since January 1, 2025 who rendered services to Parent or any of its Subsidiaries, Parent and each of its Subsidiaries has accurately classified each such individual as an employee, independent contractor, or otherwise under all applicable Laws and, for each individual classified as an employee, Parent has accurately classified him or her as overtime eligible or overtime ineligible under all applicable Laws. Neither Parent nor any of its Subsidiaries has any material liability with respect to any misclassification of (i) any Person as an independent contractor rather than as an employee, (ii) any employee leased from another employer or (iii) any employee currently or formerly classified as exempt from overtime wages. No employees of Parent or any of its Subsidiaries are employed on a work visa or work permit.

(r) There is not and has not been since January 1, 2025, nor, to Parent's Knowledge, is there or has there been since January 1, 2025, any threat of, any strike, slowdown, work stoppage, lockout, union election petition, demand for recognition, or any similar activity or dispute, or, to Parent's Knowledge, any union organizing activity, against Parent or any of its Subsidiaries. No event has occurred, and, to Parent's Knowledge, no condition or circumstance exists, that would reasonably be expected directly or indirectly to give rise to or provide a basis for the commencement of any such strike, slowdown, work stoppage, lockout, union election petition, demand for recognition, or any similar activity or dispute.

(s) No Parent Benefit Plan is or has been maintained outside the jurisdiction of the United States, or covers or covered any employee permanently residing or working outside the United States.

(t) Since January 1, 2025, neither Parent nor its Subsidiaries has caused (i) a plant closing as defined in the WARN Act affecting any single site of employment of Parent or any of its Subsidiaries or one or more operating units within any site of employment of Parent or any of its Subsidiaries or (ii) a mass layoff as defined in the WARN Act, nor has Parent or any of its Subsidiaries been affected by any transaction or engaged in layoffs or employment terminations sufficient in number to trigger application of any similar foreign, state or local Law. No employee of Parent or any of its Subsidiaries has suffered an employment loss, as defined in the WARN Act, within the 90-day period ending on the date of this Agreement. Since January 1, 2025, neither Parent nor its Subsidiaries has implemented any material workplace changes such as layoffs, furloughs or permanent office closures.

(u) No Legal Proceedings are as of the date of this Agreement open and pending (or between January 1, 2025 and the date of this Agreement have been settled or otherwise closed) against Parent or any of its Subsidiaries with respect to the employment of, or failure to employ, any individual, including any brought with or by the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs, or other Governmental Entity regulating the employment or compensation of individuals (or, with respect to discrimination, unlawful harassment, retaliation, or similar wrongdoing, pursuant to internal complaint procedures), and no employee of Parent or any of its Subsidiaries has made, between January 1, 2025 and the date of this Agreement, a written complaint of discrimination, unlawful harassment, retaliation, or other similar wrongdoing or, to Parent's Knowledge, between January 1, 2025 and the date of this Agreement, an oral complaint. Between January 1, 2025 and the date of this Agreement, neither Parent nor any of its Subsidiaries has received any requests for, or conducted, an internal investigation of any Parent Associate with respect to any claims with respect to discrimination, unlawful harassment, retaliation, or other similar wrongdoing. Neither Parent nor any of its Subsidiaries is a party to any settlement agreement with a Parent Associate resolving allegations of sexual or other unlawful harassment, discrimination, or retaliation by any Parent Associate. Parent and its Subsidiaries have used reasonable best efforts to promptly, thoroughly and impartially investigate all employment discrimination, sexual or other unlawful harassment, and retaliation allegations of, or against, any employee in accordance with applicable Law. With respect to each such allegation with potential merit, the applicable employer has taken prompt corrective action reasonably calculated to prevent further discrimination and harassment or retaliation, and neither Parent nor any of its Subsidiaries reasonably expects to incur any material liability with respect to any such allegation.

(v) Section 4.12(v) of the Parent Disclosure Schedule sets forth a true, correct and complete list of all persons who are employees of Parent or any of its Subsidiaries as of the date of this Agreement, including any employee who is on a leave of absence of any nature, paid or unpaid, authorized or unauthorized, and sets forth for each such individual the following: (i) name (unless not permitted under applicable Data Protection Regulations), (ii) title or position (unless not permitted under applicable Data Protection Regulations) (including whether full or part time), (iii) hire date, (iv) annual base salary or hourly rate of pay, (v) commission, bonus or other incentive-based compensation opportunity for the current year, (vi) leave or layoff status, if applicable, (vii) classification as either exempt or non-exempt under the Fair Labor Standards Act and state and local wage and hour laws and (viii) city, state, and country of service.

(w) Section 4.12(w) of the Parent Disclosure Schedule sets forth a true, correct and complete list of each Person retained by Parent (and any Subsidiary thereof) as of the date of this Agreement as a consultant or independent contractor and further sets forth the following information with respect to each: (i) name (unless not permitted under applicable Data Protection Regulations), (ii) services provided, (iii) date of engagement, (iv) the entity or entities to which the individual provides services, (v) fees paid or payable to the individual, (vi) service location (including city, state and country), and (vii) any applicable termination fee provisions or notice provisions that require more than thirty (30) days' prior notice.

4.13 Environmental Matters. Parent and each of its Subsidiaries are, and have been since January 1, 2025, in compliance in all material respects with all applicable Environmental Laws. Parent and each of its Subsidiaries have and maintain, in full force and effect, all Governmental Authorizations required under applicable Environmental Laws for the operation of their respective businesses or use of the Parent Leased Real Property and Parent and each of its Subsidiaries are in compliance in all material respects with the terms and conditions thereof. Neither Parent nor any of its Subsidiaries has received any written notice or other communication (in writing or otherwise), whether from a Governmental Entity or other Person, that alleges that Parent or any of its Subsidiaries (a) is not in material compliance with, or has material liability pursuant to, any Environmental Law, (b) has been identified as a potentially responsible party with respect to any contaminated site under any Environmental Law or (c) has generated, stored, treated, transported, disposed of or arranged for any other Person to transport or dispose of Hazardous Materials that have been found at any site at which a Governmental Entity or other Person has conducted or has been ordered to conduct a remedial investigation, removal or other response actions pursuant to Environmental Law. To Parent's Knowledge, there are no underground storage tanks or other underground storage receptacles for Hazardous Materials present on any Parent Leased Real Property. To Parent's Knowledge, there has been no release of or exposure to any Hazardous Materials at, on or under the Parent Leased Real Property.

4.14 Taxes.

(a) Parent and each of its Subsidiaries have timely filed (taking into account all extensions of time to file that have been granted) all income Tax Returns and other material Tax Returns that they were required to file under applicable Law. All such Tax Returns are correct and complete in all material respects and have been prepared in substantial compliance with all applicable Law. No written claim has ever been made prior to the date of this Agreement by any Governmental Entity in any jurisdiction where Parent or any of its Subsidiaries does not file a particular Tax Return or pay a particular Tax that Parent or such Subsidiary is subject to taxation by that jurisdiction.

(b) All income Taxes and any other material Taxes due and owing by Parent or any of its Subsidiaries on or before the date of this Agreement (whether or not shown on any Tax Return) have been fully paid. The unpaid Taxes of Parent and its Subsidiaries did not, as of the date of the Parent Balance Sheet, materially exceed the reserve for Tax liability (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax items) set forth on the face of the Parent Balance Sheet. Since the date of the Parent Balance Sheet, neither Parent nor any of its Subsidiaries has incurred any material Tax liability outside the Ordinary Course of Business or otherwise inconsistent with past custom and practice.

(c) All material Taxes that Parent or any of its Subsidiaries are or were required by Law to withhold or collect have been duly and timely withheld or collected in all material respects on behalf of its respective employees, independent contractors, stockholders, lenders, customers or other third parties and have been timely paid to the proper Governmental Entity or other Person or properly set aside in accounts for this purpose.

(d) There are no Liens for material Taxes (other than Permitted Liens) upon any of the assets of Parent or any of its Subsidiaries.

(e) No outstanding deficiencies for income Taxes or any other material Taxes with respect to Parent or any of its Subsidiaries have been claimed, proposed or assessed by any Governmental Entity in writing. There are no pending or ongoing, nor, to Parent's Knowledge, threatened audits, assessments or other actions for or relating to any liability in respect of a material amount of Taxes of Parent or any of its Subsidiaries. Neither Parent nor any of its Subsidiaries (nor any of their predecessors) has waived any statute of limitations in respect of any income Taxes or other material Taxes or agreed to any extension of time with respect to any income Tax or other material Tax assessment or deficiency, which waiver or extension is still in effect.

(f) Neither Parent nor any of its Subsidiaries has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(g) Neither Parent nor any of its Subsidiaries is a party to any material Tax allocation agreement, Tax sharing agreement, Tax indemnity agreement, or similar agreement or arrangement, other than commercial agreements entered into in the Ordinary Course of Business the principal subject matter of which is not the allocation of Taxes.

(h) Neither Parent nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for Tax purposes made on or prior to the Closing Date, (ii) use of an improper method of accounting for a Tax period (or portion thereof) ending on or prior to the Closing Date, (iii) "closing agreement" as described in Section 7121 of the Code (or any similar provision of state, local or foreign Law) executed on or prior to the Closing Date, (iv) installment sale or open transaction disposition made on or prior to the Closing Date, (v) prepaid amount received or deferred revenue accrued on or prior to the Closing Date or (vi) application of Section 367(d) of the Code to any transfer of intangible property on or prior to the Closing Date. Parent has not made any election under Section 965(h) of the Code.

(i) Neither Parent nor any of its Subsidiaries has ever been (i) a member of a consolidated, combined or unitary Tax group (other than such a group the common parent of which is Parent) or (ii) a party to any joint venture, partnership, or other arrangement that is treated as a partnership for U.S. federal income Tax purposes. Neither Parent nor any of its Subsidiaries has any liability for any material Taxes of any Person (other than Parent and any of its Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign Law), as a transferee or successor, or otherwise.

(j) Neither Parent nor any of its Subsidiaries (i) is a "passive foreign investment company" within the meaning of Section 1297 of the Code or (ii) has ever had a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise had an office or fixed place of business in a country other than the country in which it is organized.

(k) Neither Parent nor any of its Subsidiaries has participated in or been a party to a transaction that, as of the date of this Agreement, constitutes a "listed transaction" that is required to be reported to the IRS pursuant to Section 6011 of the Code and applicable Treasury Regulations thereunder.

(l) Neither Parent nor any of its Subsidiaries has taken or agreed to take any action or knows of any fact that could reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment.

(m) Neither Parent nor any of its Subsidiaries has availed itself of any Tax relief pursuant to any pandemic response laws that could reasonably be expected to materially impact the Tax payment and/or Tax reporting obligations of Parent and its Affiliates (including the Company and its Subsidiaries) after the Closing Date.

(n) Neither Parent nor any of its Subsidiaries has constituted either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a transaction that was purported or intended to be governed in whole or in part by Sections 355 or 361 of the Code (A) within the two-year period ending on the date of this Agreement or (B) in a distribution which could otherwise constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) in conjunction with the Contemplated Transactions.

(o) For purposes of this Section 4.14, each reference to Parent or any of its Subsidiaries shall be deemed to include any Person that was liquidated into, merged with, or is otherwise a predecessor to, Parent or any of its Subsidiaries.

4.15 Intellectual Property.

(a) Section 4.15(a) of the Parent Disclosure Schedule sets forth, to Parent's Knowledge, a true, correct and complete list of all of the following Parent IP as of the date of this Agreement: (A) issued Patents and pending applications for Patents, (B) registered Trademarks and applications for registration of Trademarks, (C) Internet domain names and (D) registered Copyrights, indicating as to each item, as applicable: (i) the current legal and record owner(s), (ii) the jurisdictions in which such item is issued or registered or in which any application for issuance or registration has been filed, (iii) the respective issuance, registration or application number of the item, (iv) the dates of application, issuance or registration of the item and (v) the current status of the item (e.g., registered or pending). As of the date of this Agreement, no interference, opposition, reissue, reexamination or other proceeding of any nature (other than *ex parte* initial or continuing examination proceedings in front of a government agency) is pending or threatened in writing, in which the scope, validity, enforceability or ownership of any Parent Owned IP, or, to the Parent's Knowledge, any Parent Licensed IP, is being or has been contested or challenged. To Parent's Knowledge, all Parent IP is in effect, valid, subsisting and enforceable and has not been abandoned or dedicated to the public domain or adjudged invalid or unenforceable. With respect to Parent Owned IP, to Parent's Knowledge: (x) Parent has taken reasonable steps consistent with ordinary course intellectual property management practices to avoid revocation, cancellation, or unintentional lapse or otherwise materially adversely affecting its enforceability, use, or priority, (y) all duties of disclosure, candor and good faith have been complied with, and (z) all other material procedural requirements have been complied with, or can be complied with, without materially and adversely affecting such Parent Owned IP's enforceability, use or priority, including, with respect to such Parent Owned IP, (1) inventors having been properly identified on all Patents, (2) all necessary affidavits of inventorship, ownership, use and continuing use and other filings having been timely made, and (3) all necessary maintenance fees and other fees timely paid to file, prosecute, obtain and maintain in effect all such rights in all material respects.

(b) To Parent's Knowledge, Parent or its Subsidiaries solely and exclusively owns or has rights to all right, title and interest in and to all material Parent Owned IP, free and clear of all Liens other than Permitted Liens, and has the right to use all other Intellectual Property Rights necessary for, or used in or held for use by, Parent or its Subsidiaries in their businesses as currently conducted. Except as set forth on Section 4.15(b) of the Parent Disclosure Schedule, to the Parent's Knowledge, the applicable third-party licensor solely owns the Intellectual Property Rights that are exclusively licensed or sublicensed to Parent or any of its Subsidiaries under a Parent In-bound License. Each Parent Associate materially involved in the creation or development of any material Parent Owned IP has signed a valid, enforceable written agreement containing a present assignment of all such Person's rights in such material Parent Owned IP to Parent or its Subsidiaries (without further payment being owed to any such Person and without any restrictions or obligations on Parent's or its Subsidiaries' ownership or use thereof). Each Person with access to any material Trade Secrets owned or purported to be owned by Parent or any of its Subsidiaries has signed a valid, enforceable written agreement containing confidentiality provisions protecting such Trade Secrets, which, to Parent's Knowledge, has not been materially breached by any such Person. Parent and its Subsidiaries have taken commercially reasonable measures to protect against unauthorized disclosure of any Trade Secret that is material to the business of Parent and its Subsidiaries, taken as a whole, as currently conducted.

(c) No funding, facilities or personnel of any Governmental Entity, university, college, research institute, other educational, academic or not-for-profit institution has been used, in whole or in part, to create any material Parent Owned IP or, to Parent's Knowledge, any material Parent Licensed IP, except for any such funding or use of facilities or personnel that does not result in such Person obtaining ownership of, a statutory license to, or "march-in" rights or a right to direct the location of manufacturing of products with respect to such Parent Owned IP.

(d) Section 4.15(d) of the Parent Disclosure Schedule, to Parent's Knowledge, sets forth a true, correct and complete list of each license agreement pursuant to which Parent or any of its Subsidiaries (i) is granted a license or sublicense under any material Intellectual Property Right owned by any third party that is used by Parent or any of its Subsidiaries in its business as conducted as of the date of this Agreement (each a "**Parent In-bound License**") or (ii) grants to any third party a license or sublicense under any material Parent IP or any material Intellectual Property Right licensed to Parent or any of its Subsidiaries under a Parent In-bound License (each a "**Parent Out-bound License**"); provided that neither "Parent In-bound Licenses" nor "Parent Out-bound Licenses" shall include any Standard IP Contracts.

(e) To Parent's Knowledge, since January 1, 2025, the operation of the businesses of Parent and its Subsidiaries has not infringed or misappropriated or otherwise violated any valid Intellectual Property Rights owned by any other Person. As of the date of this Agreement, no Legal Proceeding (i) is pending (or is threatened in writing) against Parent or any of its Subsidiaries alleging that the operation of the businesses of Parent or any of its Subsidiaries is infringing, misappropriating or otherwise violating or has infringed, misappropriated or otherwise violated any Intellectual Property Rights owned by any other Person or (ii) has been commenced (or threatened in writing) by Parent or any of its Subsidiaries against any other Person alleging that the operation of the businesses of such Person is infringing, misappropriating or otherwise violating or has infringed, misappropriated or otherwise violated any Parent Owned IP. Since January 1, 2025, neither Parent nor any of its Subsidiaries has received any written notice or other written communication alleging that the operation of the businesses of Parent or any of its Subsidiaries is infringing, misappropriating or otherwise violating, or has infringed, misappropriated or otherwise violated Intellectual Property Rights of another Person nor has Parent or any of its Subsidiaries made any written notice or other written communication alleging any other Person is infringing, misappropriating or otherwise violating, or has infringed, misappropriated or otherwise violated, any Parent Owned IP. To the Parent's Knowledge, no third party is infringing, misappropriating or otherwise violating any Parent IP.

(f) None of the Parent Owned IP or, to Parent's Knowledge, any Parent Licensed IP, is subject to any pending or outstanding injunction, directive, order, judgment or other disposition of dispute that adversely and materially restricts the use, transfer, registration or licensing by Parent or any of its Subsidiaries of any such Parent Owned IP or Parent Licensed IP.

(g) None of Parent or its Subsidiaries is now or has ever been a member or promoter of, or a contributor to, any industry standards body or any similar organization that would reasonably be expected to require or obligate Parent or any of its Subsidiaries to grant or offer to any other Person any license or right to any Parent IP.

4.16 Privacy and Data Security.

(a) The operation of Parent's and its Subsidiaries' business is in compliance in all material respects with applicable Data Protection Regulations. Neither the execution, delivery or performance of this Agreement, nor the consummation of the Contemplated Transactions will result in any material violation of applicable Data Protection Regulations. Since January 1, 2023, there have been (i) no Security Incidents materially impacting Personal Data (including any clinical trial data or other data obtained from or about clinical trial subjects, research participants, investigators, or investigator personnel) or any confidential data or Trade Secrets used in the business of Parent or its Subsidiaries as currently conducted (collectively, "**Parent Sensitive Data**") (and Parent and its Subsidiaries have not provided or been required under applicable Data Protection Regulations to provide notification of any breach of privacy or data security), (ii) no material violations of any security policy of Parent or its Subsidiaries regarding any such Parent Sensitive Data and (iii) no material unintended or improper disclosure of any Parent Sensitive Data in the possession, custody or control of Parent or its Subsidiaries or a contractor or agent acting on behalf of Parent or its Subsidiaries. Since January 1, 2023, none of Parent or its Subsidiaries has received any written notice (x) from a vendor or data processor that processes Parent Sensitive Data on behalf of Parent or any of its Subsidiaries with respect to a Security Incident materially impacting Parent Sensitive Data or (y) from any other Person, including from any supervisory authority or Governmental Entity of any complaint, investigation, inquiry or enforcement action regarding its Parent Sensitive Data processing.

(b) Each of Parent and its Subsidiaries has materially complied, and continues to materially comply, with applicable Data Protection Regulations, including with (i) requirements to process Personal Data lawfully, (ii) contractual requirements applicable to the engagement of data processors processing Personal Data on behalf of Parent and its Subsidiaries, (iii) requirements to provide adequate security measures to protect Parent Sensitive Data, (iv) conduct of appropriate data privacy impact assessments to the extent required by applicable Data Protection Regulations, (v) provisions related to lawful cross-border data transfers of Personal Data and (vi) applicable requirements for the collection, use, storage and security of clinical trial data under ICH Guidelines for Good Clinical Practice and applicable regulations.

(c) Each of Parent and its Subsidiaries has implemented commercially reasonable physical, technical and organizational measures designed to protect Parent Sensitive Data against loss, destruction and damage, unauthorized access, use, modification, disclosure or other misuse.

(d) To Parent's Knowledge, (i) Parent and its Subsidiaries have implemented commercially reasonable safeguards for transfers of Personal Data outside of a country of origin in compliance in all material respects with applicable Data Protection Regulations, and (ii) none of Parent or its Subsidiaries has suspended or terminated a transfer of Personal Data due to violation of applicable Data Protection Regulations or received any written notice from a supervisory authority regarding any concerns about a transfer of Personal Data, except, in each case, as would not have a Parent Material Adverse Effect.

(e) With respect to any clinical trial or other clinical research study conducted by or on behalf of Parent or any of its Subsidiaries, to Parent's Knowledge, Parent and its Subsidiaries have obtained all required informed consents from clinical trial subjects and research participants and all required approvals from institutional review boards or independent ethics committees, in each case in compliance in all material respects with Data Protection Regulations, 21 C.F.R. Parts 50 and 56 and ICH Guidelines for Good Clinical Practice.

(f) Parent and its Subsidiaries have deployed and used AI in material compliance with all applicable Laws and Data Protection Regulations, as well as in all material respects with Contract terms applicable to Parent and its Subsidiaries' processing of Training Data. Parent and its Subsidiaries do not use any data that is subject to an obligation of confidentiality by Parent or its Subsidiaries under all applicable Laws and Contracts to which Parent or any of its Subsidiaries is subject or a party, in any prompts or input to any AI tools by Parent or its Subsidiaries, except in cases where such AI tools do not use such data, prompts or inputs to train the machine learning or algorithm of such tools or to improve the services related to such AI tools other than solely for use by the Parent or its Subsidiaries as permitted by all applicable Laws and Contracts to which Parent or any of its Subsidiaries is subject or a party. Parent has implemented and maintains commercially reasonable policies relating to governance or implementation of AI, including its policies relating to (A) management oversight and approval of employees' and contractors' use and implementation of AI, and (B) use and implementation of AI in a manner that is designed to avoid violation, infringement or misappropriation of any third Person's Intellectual Property Rights and violation of applicable Laws. Parent and its Subsidiaries have not used or employed any AI tools in a manner that would materially limit Parent's or any of its Subsidiaries' ownership of, or otherwise materially impair Parent's or any of its Subsidiaries' ability to use, commercialize, or otherwise exploit, the Intellectual Property Rights in or pertaining to any output generated by the use of AI tools by or for Parent and its Subsidiaries. Parent does not use AI for any activity that is banned or prohibited under any applicable Law, including activities designated as "high risk" or otherwise subject to heightened requirements or restrictions under any applicable Law.

4.17 Compliance with Laws; Permits; Regulatory Matters.

(a) Parent and each of its Subsidiaries, and the operation of the business of Parent and its Subsidiaries, are and, to Parent's Knowledge, each Parent Partner is, and since January 1, 2025 have been, in compliance in all material respects with all applicable Laws, including Health Care Laws. Since January 1, 2025, neither Parent, any of its Subsidiaries nor, to Parent's Knowledge, any Parent Partner has received any pending or threatened claim, complaint, suit, proceeding, hearing, enforcement audit, investigation, arbitration, or other adverse action from any Person, including any Governmental Entity or customer, alleging product liability, material non-compliance or material violation of any applicable Laws, including Health Care Laws.

(b) There is no judgment, injunction, order or decree by a Governmental Entity binding upon Parent, any of its Subsidiaries or, to Parent's Knowledge, any Parent Partner, which (i) has or would reasonably be expected to have the effect of prohibiting or materially impairing any current material business practice of Parent, any of its Subsidiaries or, to Parent's Knowledge, any Parent Partner, any acquisition of material property by Parent, any of its Subsidiaries or, to Parent's Knowledge, any Parent Partner, or the conduct of any material portion of the business by Parent, any of its Subsidiaries or, to Parent's Knowledge, any Parent Partner, as currently conducted, (ii) is reasonably likely to have a material adverse effect on Parent's ability to comply with or perform any covenant or obligation under this Agreement, or (iii) is reasonably likely to have the effect of preventing, materially delaying, making illegal or otherwise materially interfering with the Contemplated Transactions; provided that the representations and warranties in the foregoing clauses (ii) and (iii) are made only as of the date of this Agreement. Parent is not and, since January 1, 2025, has not been a party to any corporate integrity agreements, monitoring agreements, consent decrees, deferred prosecution agreements, settlement orders, or similar agreements with or imposed by any Governmental Entity.

(c) Parent, its Subsidiaries and, to Parent's Knowledge, each Parent Partner currently hold and operate in compliance in all material respects with, and, at all times since January 1, 2025, have held and operated in compliance in all material respects with, all Governmental Authorizations that are or have been necessary for the conduct of the business of Parent and its Subsidiaries as previously conducted and as currently being conducted. All such permits that are necessary for the conduct of the business of Parent and its Subsidiaries as currently conducted (the "**Parent Permits**") and necessary for the conduct of the business of the Parent Partners as currently conducted (the "**Parent Partner Permits**") are valid and are in full force and effect (in the case of the Parent Partner Permits, to Parent's Knowledge), and, assuming the notices, filings or other Consents listed on Section 4.17(c) of the Parent Disclosure Schedule have been made or obtained, will continue to be so upon consummation of the Contemplated Transactions, except as would not have a Parent Material Adverse Effect.

(d) Parent, its Subsidiaries and, to Parent's Knowledge, the Parent Partners hold all right, title and interest in and to all Parent Permits and Parent Partner Permits free and clear of any Lien. All fees and charges with respect to such Parent Permits and Parent Partner Permits, as of the date of this Agreement, have been paid in full and all filing, reporting and maintenance obligations have been completely and timely satisfied (in the case of the Parent Partner Permits, to Parent's Knowledge), except as would not have a Parent Material Adverse Effect. Parent and each of its Subsidiaries are in material compliance with the terms of the Parent Permits and the Parent Partner Permits. To Parent's Knowledge, as of the date of this Agreement, no Legal Proceeding is pending or threatened, which seeks to revoke, limit, suspend, or materially modify any Parent Permit or any Parent Partner Permit.

(e) None of the Parent Products have been or have been requested by a Governmental Entity or other Person to be Recalled. Neither Parent nor any of its Subsidiaries, nor, to Parent's Knowledge, any Governmental Entity or other Person, has sought, is seeking, or, to Parent's Knowledge, has or is currently threatening or contemplating any Recall of a Parent Product. The Parent Products have been manufactured, packaged, labeled, tested, stored, shipped, handled, warehoused and distributed in material compliance with all applicable Health Care Laws and are not and have not been prohibited from introduction into interstate commerce under applicable Health Care Laws. All products marketed by Parent or any of its Subsidiaries are, and have been, labeled, promoted and advertised in material compliance with applicable Health Care Laws. Except as would not have a material impact on Parent and its Subsidiaries, taken as a whole, since January 1, 2025, neither Parent nor any of its Subsidiaries has either voluntarily or involuntarily issued, or caused to be issued, any notice or communication due to an alleged lack of safety, efficacy or material noncompliance with any applicable Health Care Laws for any Parent Product. To Parent's Knowledge, as of the date of this Agreement, there are no facts that would reasonably be expected to result in (x) such a notice or communication or (y) the termination or suspension of marketing of any Parent Product.

(f) As of the date of this Agreement, none of Parent, its Subsidiaries, or any of their respective officers, directors, employees, independent contractors or, to Parent's Knowledge, agents or the Parent Partners and their respective officers, directors, employees, independent contractors or agents have been or are currently:

(i) subject to mandatory or permissive debarment or suspension pursuant to 21 U.S.C. § 335a;

(ii) excluded under 42 U.S.C. § 1320a-7 or any similar law, rule or regulation of any Governmental Entity;

(iii) excluded, debarred, suspended or deemed ineligible to participate in federal procurement and non-procurement programs, including those produced by the U.S. General Services Administration;

(iv) charged, named in a complaint, convicted, or otherwise found liable in any Legal Proceeding that falls within the ambit of 21 U.S.C. § 331, 21 U.S.C. § 333, 21 U.S.C. § 334, 21 U.S.C. § 335a, 21 U.S.C. § 335b, 42 U.S.C. § 1320a - 7, 31 U.S.C. §§ 3729 - 3733, 42 U.S.C. § 1320a-7a, or any other applicable Health Care Laws or, to Parent's Knowledge, threatened with prosecution by a Governmental Entity, including the Centers for Medicare and Medicaid Services, the U.S. Department of Health and Human Services, state attorney general, or the U.S. Department of Justice, for any violation of any of the foregoing;

(v) disqualified or deemed ineligible pursuant to 21 C.F.R. Parts 312, 511, or 812, or otherwise restricted, in whole or in part, or subject to an assurance; or

(vi) had a pending Legal Proceeding, or otherwise received any written notice from any Governmental Entity or any Person threatening, investigating, or pursuing (i)-(v) above or, to Parent's Knowledge, committed any violation of any applicable Health Care Law, that could reasonably be expected to serve as the basis for any such exclusion, suspension, debarment or other ineligibility.

(g) Parent has not been restrained in any material respect by a Governmental Entity in its ability to conduct or have conducted the manufacturing; non-clinical, clinical or other testing; distribution; promotion or marketing of the Parent Products.

(h) All studies and tests conducted by or on behalf of, or sponsored by, the Parent or any of its Subsidiaries, or in which the Parent or any of its Subsidiaries or the Parent Products has participated, were and, if still pending, are being conducted in compliance in all material respects with all applicable Health Care Laws. To the Parent's Knowledge, the study reports, protocols, and statistical analysis plans for all such studies and tests accurately, completely, and fairly reflect the results from such studies and tests. As of the date of this Agreement, the Parent has not received written notice of any complaints, information, or adverse experience reports related to a Parent Product that would reasonably be expected to be material to the Parent and its Subsidiaries, taken as a whole.

(i) Since January 1, 2025, neither Parent nor any of its Subsidiaries nor, to Parent's Knowledge, any of the Parent Partners has received any written notice from FDA or any other Governmental Entity that it has (i) commenced, or threatened to initiate, any Legal Proceeding to implement a partial or full clinical hold or withdraw any approvals granted to Parent for any clinical investigation of any Parent Product, or (ii) commenced, or threatened to initiate, any Legal Proceeding to enjoin manufacture or distribution of any Parent Product.

(j) To the Knowledge of Parent, there are no material Legal Proceedings or governmental, regulatory or administrative investigations, audits, inquiries or actions, or any facts, circumstances or conditions that would reasonably be expected to form the basis for any material Legal Proceeding or governmental, regulatory or administrative investigation, audit, inquiry or action, against or affecting Parent, any of its Subsidiaries or any of the Parent Partners arising under the FDCA and the regulations of FDA promulgated thereunder or similar Law and other applicable Health Care Laws.

(k) The Parent, its Subsidiaries and, to Parent's Knowledge, the Parent Partners have not made any false, misleading, or untrue statement of material fact, or failed to disclose a material fact required to be disclosed, to any Governmental Entity, nor committed any act, made any statement, or failed to make any statement that would reasonably be likely to provide a basis for the FDA to invoke its policy with respect to "Fraud, Untrue Statements of Material Facts, Bribery and Illegal Gratuities," or for any other Governmental Entity to invoke any similar policy.

4.18 Insurance. Parent has made available to the Company true, correct and complete copies of all material insurance policies and all material self-insurance programs and arrangements relating to the business, assets, liabilities and operations of Parent and each of its Subsidiaries in effect on the date of this Agreement. Each insurance policy of Parent and each of its Subsidiaries is in full force and effect and Parent and each of its Subsidiaries are in compliance in all material respects with the terms thereof. Other than customary end of policy notifications from insurance carriers, between January 1, 2025 and the date of this Agreement, neither Parent nor any of its Subsidiaries has received any written notice or other written communication regarding any actual or possible (a) cancellation or invalidation of any insurance policy or (b) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy. Parent and each of its Subsidiaries have provided timely written notice to the appropriate insurance carrier(s) of each Legal Proceeding that is currently pending against Parent or any of its Subsidiaries for which Parent or such Subsidiary has insurance coverage, and no such carrier has issued a denial of coverage or a reservation of rights with respect to any such Legal Proceeding or informed Parent or any of its Subsidiaries of its intent to do so.

4.19 Real Estate. Neither Parent nor any of its Subsidiaries owns, or has ever owned, any real property. Section 4.19 of the Parent Disclosure Schedule sets forth a true, correct and complete list as of the date of this Agreement of all real properties with respect to which Parent or any of its Subsidiaries directly or indirectly holds a valid leasehold interest (including any subleases, licenses or sublicenses) as well as any other real estate that is in the possession of or leased, subleased or licensed by Parent or any of its Subsidiaries (the "**Parent Leased Real Property**"), and a true, correct and complete list of all of the Parent Leased Real Property under which any such real property is leased, subleased, licensed or otherwise possessed (the "**Parent Real Estate Leases**"), each of which is in full force and effect, with no existing material default by Parent thereunder (or any act which, with notice or the passage of time, or both, could result in a material default under the Parent Real Estate Leases). Parent's or its applicable Subsidiary's use, occupancy and operation of each such Parent Leased Real Property conforms to all applicable Laws, and Parent or its applicable Subsidiary has exclusive possession of each such Parent Leased Real Property and has not granted any use or occupancy rights to tenants, subtenants or licensees with respect to such Parent Leased Real Property. Neither Parent nor any of its Subsidiaries has assigned, transferred, mortgaged, subleased or pledged (directly or indirectly) any interest in any of the Parent Real Estate Leases. In addition, each of Parent and its applicable Subsidiary has a valid leasehold interest in (or a valid right to use and occupy) the Parent Leased Real Property, free and clear of all Liens other than Permitted Liens. To Parent's Knowledge, neither the whole nor any part of the Parent Leased Real Property is subject to any pending suit for condemnation or other taking by any Governmental Entity, and no such condemnation or other taking is threatened or contemplated. The Parent Leased Real Property comprises all of the real property used in, and is necessary for, the operation of the business of Parent and its Subsidiaries as currently conducted. Neither Parent nor any of its Subsidiaries has ever leased or operated at any real property other than the Parent Leased Real Property. All structures and buildings on the Parent Leased Real Property are adequately maintained and are in good operating condition and repair for the requirements of the business of Parent and its Subsidiaries as currently conducted. To Parent's Knowledge, there is no pending or contemplated special assessment or reassessment of any parcel included in the Parent Leased Real Property that would result in a material increase in the rent, additional rent or other sums and charges payable by Parent or its Subsidiaries.

4.20 Registration Statement and Proxy Statement/Prospectus. None of the information supplied or to be supplied by Parent in writing for inclusion or incorporation by reference in (a) the Registration Statement will, at the time the Registration Statement or any amendment or supplement thereto is declared effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading or (b) the Proxy Statement/Prospectus will, at the date it is first mailed to Parent's stockholders or at the time of the Parent Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading in any material respect. The Proxy Statement/Prospectus will comply as to form with the requirements of the Exchange Act and the rules and regulations thereunder, except that no representation is made by Parent with respect to statements made or incorporated by reference therein based on information supplied by the Company for inclusion or incorporation by reference therein.

4.21 Transactions with Affiliates. Since March 31, 2026, no event has occurred that would be required to be reported by Parent pursuant to Item 404 of Regulation S-K as promulgated under the Securities Act.

4.22 Brokers and Finders. Except for Centerview Partners LLC and UBS Securities LLC, no broker, finder or investment banker is entitled to any brokerage fee, finder's fee, opinion fee, success fee, transaction fee or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of Parent or any of its Subsidiaries, including Merger Sub.

4.23 Opinion of Financial Advisor. As of the date of this Agreement, (a) the Parent Board has received the oral opinion, that will subsequently be provided in writing, of Centerview Partners LLC that, as of the date of such opinion and based upon and subject to the various qualifications, assumptions, limitations and other matters set forth therein, the Exchange Ratio is fair, from a financial point of view, to Parent and (b) the Special Committee (in such capacity) has received the oral opinion (to be subsequently confirmed in writing) of UBS Securities LLC, as financial advisor to the Special Committee, that, as of the date of such opinion and based upon and subject to the various qualifications, assumptions, limitations and other matters set forth therein, the Exchange Ratio provided for in the Merger is fair, from a financial point of view, to Parent. Parent shall, promptly following the execution of this Agreement by all Parties, furnish a copy of each such written opinion to the Company solely for informational purposes (it being agreed that none of the Company, nor any of its Affiliates or Representatives, shall have the right to rely on such opinion).

4.24 Certain Business Practices.

(a) None of Parent, any of its Subsidiaries or any of their respective directors, officers, employees or, to Parent's Knowledge, agents or any other Person acting on their behalf has directly or indirectly made any bribes, rebates, payoffs, influence payments, kickbacks, or other unlawful payment, in the form of cash, gifts, or anything of value, or taken any other action or made or failed to make any other statement, in violation of Anti-Bribery Laws except, in each case, as would not be material to Parent's business or operations. Neither Parent nor any of its Subsidiaries nor any of their respective officers, employees or agents is or has been, in any capacity relating to Parent or such Subsidiary, the subject of any debarment or exclusionary claims, actions, proceedings, or, to Parent's Knowledge, investigation by any Governmental Entity with respect to potential violations of Anti-Bribery Laws except, in each case, as would not be material to Parent's business or operations. None of Parent, any of its Subsidiaries or any of their respective principals (as defined at 48 C.F.R. 52.209-5(a)(2)) would be required to certify affirmatively to any element of the certification at 48 C.F.R. 52.209-5.

(b) None of Parent nor any of its Subsidiaries, nor to Parent's Knowledge, any of their respective officers, directors or employees acting on their behalf, is currently, or has since January 1, 2025 been (i) a Sanctioned Person, (ii) organized or ordinarily resident in a Sanctioned Country, (iii) engaged in any material unlawful dealings or transactions with or for the benefit of any Sanctioned Person or in any Sanctioned Country, (iv) engaged in any export, reexport, transfer or provision of any goods, software, technology, data or service without, or exceeding the scope of, any licenses or authorizations under all applicable Ex-Im Laws or (v) otherwise in material violation of applicable Trade Control Laws.

(c) Each of Parent and its Subsidiaries has obtained all authorizations, licenses, and other permits, consents, notices, waivers, and approvals as required by Trade Control Laws and is in compliance with the terms of all such authorizations, licenses, and other permits, consents, notices, waivers, and approvals. There are no active or pending internal or third-party (including Governmental Entity) investigations related to Parent's or any of its Subsidiaries' compliance with Trade Control Laws.

4.25 Ownership and Operations of Merger Sub. Parent directly owns beneficially all of the outstanding shares of common stock of Merger Sub. Merger Sub was formed solely for the purpose of engaging in the Merger, has engaged in no other business activities, and has incurred no liabilities or obligations other than as expressly contemplated hereby or as otherwise required or incidental to negotiate, execute, deliver and effect the Contemplated Transactions. The authorized shares of common stock of Merger Sub consist of 1,000 shares, all of which are validly issued and outstanding. All of the issued and outstanding shares of Merger Sub are directly owned by Parent, free and clear of any Liens other than Liens imposed under any federal or state securities Laws.

4.26 Customers and Suppliers.

(a) Section 4.26(a) of the Parent Disclosure Schedule sets forth a correct and complete list of the 10 largest customers of Parent and its Subsidiaries based on the aggregate revenue received or accrued by Parent and its Subsidiaries, taken as a whole, for the twelve-month period ended December 31, 2025.

(b) Section 4.26(b) of the Parent Disclosure Schedule sets forth a correct and complete list of the 10 largest suppliers of Parent and its Subsidiaries based on the aggregate payments made or accrued by Parent and its Subsidiaries, taken as a whole, for the three-month period ended December 31, 2025.

4.27 Ownership of the Company Common Stock. Since January 1, 2025, neither Parent nor any of its Subsidiaries has "owned" (as such term is defined in Section 203(c) of the DGCL), directly or indirectly, any shares of Company Common Stock or other securities convertible into, exchangeable into or exercisable for shares of Company Common Stock. There are no voting trusts or other agreements or understandings to which Parent or any its Subsidiaries is a party with respect to the voting of the capital stock or other equity interest of the Company or any of its Subsidiaries.

ARTICLE V
COVENANTS

5.1 Interim Operations.

(a) Conduct of Business by the Company. Except (i) for matters set forth in Section 5.1(a) of the Company Disclosure Schedule, (ii) as expressly permitted by or required in accordance with this Agreement, (iii) as required by applicable Law or (iv) as may be consented to in writing by Parent (which consent shall not be unreasonably withheld, delayed or conditioned), from the date of this Agreement to the Effective Time, or, if earlier, the termination of this Agreement in accordance with its terms (such time, the "**Pre-Closing Period**"), the Company shall, and shall cause each of its Subsidiaries to, (x) conduct its business in all material respects in the Ordinary Course of Business and (y) use commercially reasonable efforts to (1) preserve intact the material components of its present business organization, (2) keep available the services of its present officers and key employees in all material respects, (3) preserve its relationships with manufacturers, suppliers, vendors, distributors, Governmental Entities with jurisdiction over the Company's operations, customers, licensors, licensees and others with which it has material business dealings, (4) comply in all material respects with all applicable Laws and (5) maintain in effect all Company Permits in accordance with their terms and renew any Company Permit that would otherwise expire pursuant to their terms (it being agreed that matters addressed by the specific provisions of the next sentence shall be governed by such provisions rather than the general provisions of this sentence). In addition, and without limiting the generality of the foregoing, except for matters set forth in the Company Disclosure Schedule or otherwise expressly permitted or expressly contemplated by this Agreement or required by applicable Law or with the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed), during the Pre-Closing Period, the Company shall not, and shall not permit any of its Subsidiaries to, do any of the following:

(i) establish a record date for, declare, accrue, set aside or pay any dividend or make any other distribution (whether in cash, stock or property) in respect of any shares of its capital stock or other equity interests or securities or repurchase, redeem or otherwise reacquire any shares of its capital stock or other equity interests or securities (except repurchases from terminated employees, directors or consultants of the Company or in connection with the payment of the exercise price and/or withholding Taxes incurred upon the exercise, settlement or vesting of any award or purchase rights granted under the Company Equity Plan in accordance with the terms of such award in effect on the date of this Agreement);

(ii) sell, issue, grant, modify, amend, reprice, pledge or otherwise dispose of or encumber or authorize: (A) any capital stock or other equity interests or security of the Company or any of its Subsidiaries (except for shares of Company Common Stock issued upon the valid exercise or conversion of outstanding Company Options or Company Warrants (other than the amendment of any Company Warrant to become a Company Converting Warrant)); (B) any option, warrant or right to acquire any capital stock or any other equity interests or security, other than Company Options granted to (1) new employees who were offered a specific number of Company Options as part of offer letters entered into prior to the date of this Agreement or, in Ordinary Course of Business, after the date of this Agreement and (2) existing employees in the Ordinary Course of Business as annual incentive compensation or (C) any instrument convertible into or exchangeable for any capital stock or other equity interests or security of the Company or any of its Subsidiaries;

(iii) except as required by the terms of this Agreement, adopt, amend, terminate or waive or propose to adopt, amend, terminate or waive any of the Company's or its Subsidiaries' Organizational Documents, or effect or be a party to any merger, consolidation, share exchange, business combination, recapitalization, reclassification of shares, stock split, reverse stock split or similar transaction except for the Contemplated Transactions;

(iv) except as required by the terms of this Agreement, amend, terminate or waive or propose to amend, terminate or waive the Company Equity Plan, any provision of any agreement evidencing any outstanding stock option, any restricted stock unit grant, or performance-based vesting restricted stock unit grant, or otherwise modify any of the terms of any outstanding option, restricted stock unit, warrant or other equity interest or security or any related Contract;

(v) adopt or implement any stockholder rights plan or similar arrangement;

(vi) form any Subsidiary or acquire or propose to acquire any equity interest or other interest in, or business of, any other entity or enter into a joint venture with any other entity;

(vii) (A) lend money to any Person (except for the advancement of expenses to employees, directors and consultants in the Ordinary Course of Business), (B) incur or guarantee any indebtedness for borrowed money, (C) guarantee any debt securities of others, (D) other than the incurrence or payment of Transaction Expenses, make any capital expenditure in excess of $3,000,000 in the aggregate, or (E) make any investment in, including by way of capital contribution or acquisition of equity interests or debt securities of, any Person;

(viii) other than in the Ordinary Course of Business: (A) adopt, terminate, establish or enter into any Company Benefit Plan; (B) cause or permit any Company Benefit Plan to be amended in any material respect, or (C) increase or modify the amount or form of the wages, salary, commissions, or bonus compensation payable to any of its directors, officers or employees;

(ix) recognize any labor union or labor organization, or enter into any collective bargaining agreement, or take any similar actions with respect to any employee, group of employees, or representative of any employees;

(x) acquire any material asset (other than Intellectual Property Rights) or sell, lease or otherwise irrevocably dispose of any of its material assets or properties (other than Intellectual Property Rights), or grant any Lien with respect to such assets or properties, except in the Ordinary Course of Business;

(xi) (A) sell, assign, transfer, license, sublicense, grant any Lien (other than Permitted Liens) with respect to or otherwise dispose of any material Company IP (in each case, other than pursuant to non-exclusive licenses granted in the Ordinary Course of Business or pursuant to a Company Collaboration Agreement) or (B) cancel, fail to refile a provisional application after abandonment, fail to renew or extend, or fail to diligently prosecute (including making any filing, pay any fee, or take any other action necessary to prosecute and maintain) any Company IP (in the case of Company Licensed IP, solely to the extent that the Company or any of its Subsidiaries has rights to control, prosecution and maintenance thereof), except, for each of the foregoing, in the ordinary course of prosecution upon exercise of reasonable business judgment by the Company or the lapse or expiry of Company IP at the end of its statutory term;

(xii) disclose to any third party (other than (A) pursuant to written confidentiality obligations, (B) as required by applicable Law, including applicable Data Protection Regulations, or (C) in the ordinary course of conducting clinical trials or other clinical research activities subject to contractual or statutory confidentiality obligations) or otherwise fail to preserve and maintain, any material Trade Secrets of the Company;

(xiii) make (other than on an originally filed income Tax Return), change or revoke any material Tax election, fail to pay any income Tax or other material Tax as such Tax becomes due and payable, file any amendment making any material change to any Tax Return, settle or compromise any income Tax or other material Tax liability or submit any voluntary disclosure application, enter into any Tax allocation, sharing, indemnification or other similar agreement or arrangement (other than commercial agreements entered into in the Ordinary Course of Business the principal subject matter of which is not the allocation of Taxes), request or consent to any extension or waiver of any limitation period with respect to any claim or assessment for any income Tax or other material Taxes (other than pursuant to an extension of time to file any Tax Return granted in the Ordinary Course of Business of not more than seven months), or change any material accounting method in respect of Taxes;

(xiv) (A) materially amend, terminate (other than automatic terminations) or expressly release any material rights under any Company Material Contract, or (B) enter into any Contract that is or would be considered a Company Material Contract under any of clauses (i), (vi) or (ix) of Section 3.11(a) (it being understood that the renewal or extension of any such Contract in the Ordinary Course of Business shall be permitted) if in effect on the date hereof, in each case other than Company Collaboration Agreements;

(xv) other than as required by Law or GAAP, take any action to change accounting policies or procedures;

(xvi) settle or compromise any Legal Proceeding other than solely for monetary damages (net of insurance proceeds received) not in excess of $200,000 individually or $1,000,000 in the aggregate; provided that such settlement or compromise does not impose any non-monetary obligations on the Company or its Subsidiaries (other than customary confidentiality and *de minimis* contractual obligations in the applicable compromise or settlement agreement that are incidental to an award of monetary damages thereunder) and does not involve the admission of wrongdoing by the Company, any of its Subsidiaries or any of their respective directors or officers;

(xvii) enter into or amend any Contract if such Contract or amendment would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation of the Contemplated Transactions;

(xviii) fail to maintain in full force and effect the existing insurance policies of the Company or to renew or replace such insurance policies with comparable insurance policies;

(xix) dissolve or liquidate the Company or any Subsidiary thereof;

(xx) make any payment or loan to, or enter into any agreement, arrangement or understanding with, any of its stockholders, directors, managers, officers or other Affiliates; or

(xxi) agree, resolve or commit to do any of the foregoing.

(b) Conduct of Business by Parent. Except (i) for matters set forth in Section 5.1(b) of the Parent Disclosure Schedule, (ii) as expressly permitted by or required in accordance with this Agreement (including Wind-Down Activities and any Parent Legacy Transaction conducted in accordance with Section 5.23), (iii) as required by applicable Law or (iv) as may be consented to in writing by the Company (which consent shall not be unreasonably withheld, delayed or conditioned), during the Pre-Closing Period, Parent shall, and shall cause each of its Subsidiaries to, (x) conduct its business in all material respects in the Ordinary Course of Business and (y) use commercially reasonable efforts to comply in all material respects with all applicable Laws. In addition, and without limiting the generality of the foregoing, except for matters set forth in the Parent Disclosure Schedule or otherwise expressly permitted or expressly contemplated by this Agreement (including Wind-Down Activities and any Parent Legacy Transaction conducted in accordance with Section 5.23) or required by applicable Law or with the prior written consent of the Company (which shall not be unreasonably withheld, conditioned or delayed), during the Pre-Closing Period, Parent shall not, and shall not permit any of its Subsidiaries to, do any of the following:

(i) establish a record date for, declare, accrue, set aside or pay any dividend or make any other distribution (whether in cash, stock or property) in respect of any shares of its capital stock or other equity interests or securities or repurchase (other than the issuance of the Closing Dividend in accordance with Section 5.21 and the completion of the Parent Reverse Stock Split in accordance with Section 5.22), redeem or otherwise reacquire any shares of its capital stock or other equity interests or securities (except repurchases from terminated employees, directors or consultants of Parent or in connection with the payment of the exercise price and/or withholding Taxes incurred upon the exercise, settlement or vesting of any award or purchase rights granted under the Parent Equity Plans in accordance with the terms of such award in effect on the date of this Agreement);

(ii) sell, issue, grant, modify, reprice, amend, pledge or otherwise dispose of or encumber or authorize: (A) any capital stock or other equity interests or security of Parent, any of its Subsidiaries or Merger Sub (except for shares of Parent Common Stock issued upon the valid exercise of Parent Options or Parent ESPP Options, settlement of Parent RSUs or conversion of Parent Warrants); (B) any option, warrant or right to acquire any capital stock or any other equity interests or security; or (C) any instrument convertible into or exchangeable for any capital stock or other equity interests or security of Parent, any of its Subsidiaries or Merger Sub;

(iii) except as required by the terms of this Agreement, adopt, amend, terminate or waive or propose to adopt, amend, terminate or waive any of Parent's or its Subsidiaries' Organizational Documents, or effect or be a party to any merger, consolidation, share exchange, business combination, recapitalization, reclassification of shares, stock split, reverse stock split or similar transaction except for the Contemplated Transactions;

(iv) except as required by the terms of this Agreement, amend, terminate or waive or propose to amend, terminate or waive any of Parent Equity Plans, any provision of any agreement evidencing any outstanding stock option, any restricted stock unit grant, or performance-based vesting restricted stock unit grant, or otherwise modify any of the terms of any outstanding option, restricted stock unit, warrant or other equity interest or security or any related Contract;

(v) adopt or implement any stockholder rights plan or similar arrangement;

(vi) form any Subsidiary or acquire or propose to acquire any equity interest or other interest in, or business of, any other entity or enter into a joint venture with any other entity;

(vii) (A) lend money to any Person (except for the advancement of expenses to employees, directors and consultants in the Ordinary Course of Business), (B) incur or guarantee any indebtedness for borrowed money, (C) guarantee any debt securities of others, (D) other than the incurrence or payment of Transaction Expenses, make any capital expenditures, or (E) make any investment in, including by way of capital contribution or acquisition of equity interests or debt securities of, any Person;

(viii) other than as required by applicable Law or the terms of any Parent Benefit Plan as in effect on the date of this Agreement: (A) adopt, terminate, establish or enter into any Parent Benefit Plan; (B) cause or permit any Parent Benefit Plan to be amended in any material respect, or (C) increase or modify the amount or form of the wages, salary, commissions, or bonus compensation payable to any of its directors, officers or employees;

(ix) recognize any labor union or labor organization, or enter into any collective bargaining agreement, or take any similar actions with respect to any employee, group of employees, or representative of any employees;

(x) hire any employee or contractor, other than to fill vacancies caused by the termination of employees and contractors whose employment or engagement is terminated after the date of this Agreement;

(xi) acquire any material asset (other than Intellectual Property Rights);

(xii) (A) sell, assign, transfer, license, sublicense, grant any Lien (other than any Permitted Lien) with respect to or otherwise dispose of any material Parent IP (in each case, other than pursuant to non-exclusive licenses granted in the Ordinary Course of Business) or (B) cancel, fail to refile a provisional application after abandonment, fail to renew or extend or fail to diligently prosecute (including making any filing, pay any fee, or take any other action necessary to prosecute and maintain) and material Parent IP (in the case of any Parent Licensed IP, solely to the extent that Parent or any of its Subsidiaries has rights to control the prosecution and maintenance thereof), except, for each of the foregoing, in the ordinary course of prosecution upon exercise of reasonable business judgment by Parent or the lapse or expiry of Parent IP at the end of its statutory term; provided that the prior written consent of the Company (not to be unreasonably withheld, conditioned or delayed) shall be required prior to Parent's entry into any definitive agreement, or binding term sheet or letter of intent, relating to any Parent Legacy Transaction involving the actions described in this Section 5.1(b)(xii);

(xiii) disclose to any third party (other than (A) pursuant to written confidentiality obligations or (B) as required by applicable Law) or otherwise fail to preserve and maintain, any material Trade Secrets of Parent;

(xiv) make (other than on an originally filed income Tax Return), change or revoke any material Tax election, fail to pay any income Tax or other material Tax as such Tax becomes due and payable, file any amendment making any material change to any Tax Return, settle or compromise any income Tax or other material Tax liability or submit any voluntary disclosure application, enter into any Tax allocation, sharing, indemnification or other similar agreement or arrangement (other than commercial agreements entered into in the Ordinary Course of Business the principal subject matter of which is not the allocation of Taxes), request or consent to any extension or waiver of any limitation period with respect to any claim or assessment for any income Tax or other material Taxes (other than pursuant to an extension of time to file any Tax Return granted in the Ordinary Course of Business of not more than seven months), or change any material accounting method in respect of Taxes;

(xv) (A) materially amend, terminate (other than automatic terminations) or expressly release any material rights under any Parent Material Contract, or (B) enter into, renew or extend the term of (other than automatic renewals or extensions) any Contract that is or would be considered a Parent Material Contract under any of clauses (ii), (vii) or (x) of Section 4.11(a) (it being understood that the renewal or extension of any such Contract in the Ordinary Course of Business shall be permitted so long as the renewed or extended Contract contains terms of the type described in clauses (ii), (vii) or (x) of Section 4.11(a) that are no less favorable to Parent or its Subsidiaries as the relevant terms in the existing Contract) if in effect on the date hereof;

(xvi) fail to pay accounts payable and other obligations when due (or, if earlier, the date that such account payable or other obligation would typically be paid by Parent in the Ordinary Course of Business), or accelerate the collection of accounts receivable;

(xvii) make any expenditures, incur any liabilities or discharge or satisfy any liabilities greater than $100,000, in each case, other than those expenditures or liabilities that (A) will not survive the Closing, (B) are discharged or satisfied prior to the Closing, and/or (C) are taken into account in the calculation of Parent Net Cash;

(xviii) following the delivery by Parent to the Company of the Parent Net Cash Schedule pursuant to Section 2.6(a), incur or pay any liability, obligation or commitment (including any Transaction Expense) that would result in a reduction of Parent Net Cash as of the Closing by more than $50,000 in the aggregate;

(xix) other than as required by Law or GAAP, take any action to change accounting policies or procedures;

(xx) (A) settle or compromise any Legal Proceeding other than solely for monetary damages (net of insurance proceeds received) not in excess of $200,000 individually or $1,000,000 in the aggregate; provided that such settlement or compromise does not impose any non-monetary obligations on Parent or its Subsidiaries (other than customary confidentiality and *de minimis* contractual obligations in the applicable compromise or settlement agreement that are incidental to an award of monetary damages thereunder) and does not involve the admission of wrongdoing by Parent, any of its Subsidiaries or any of their respective directors or officers or (B) initiate any Legal Proceeding;

(xxi) enter into or amend any Contract if such Contract or amendment would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation of the Contemplated Transactions;

(xxii) fail to maintain in full force and effect the existing insurance policies of Parent or to renew or replace such insurance policies with comparable insurance policies;

(xxiii) dissolve or liquidate Parent or any Subsidiary thereof;

(xxiv) enter into any new line of business outside Parent's existing business;

(xxv) make any payment or loan to, or enter into any agreement, arrangement or understanding with, any of its directors, managers, officers or other Affiliates; or

(xxvi) agree, resolve or commit to do any of the foregoing.

(c) Notice of Material Events. During the Pre-Closing Period, each Party shall promptly notify the other Party in writing upon becoming aware of any event, condition, fact or circumstance that would reasonably be expected to make the satisfaction of any of the conditions set forth in Article VI impossible. Without limiting the generality of the foregoing, a Party shall promptly advise the other Party in writing upon becoming aware of (i) any claim asserted or Legal Proceeding commenced, or, to the Party's knowledge, either: (A) with respect to a Governmental Entity, overtly threatened; or (B) with respect to any other Person, threatened in writing, in each case against, relating to, involving or otherwise affecting any of the Contemplated Transactions; (ii) any knowledge of any notice from any Person alleging that the consent of such Person is or may be required in connection with the Merger or any of the other Contemplated Transactions; and (iii) any other material Legal Proceeding or material claim threatened in writing, commenced or asserted against such Party or its respective Subsidiaries. No notification given pursuant to this Section 5.1(c) shall limit or otherwise affect any of the representations, warranties, covenants, obligations, rights or remedies of the Parties contained in this Agreement or the conditions to the obligations of the Parties under this Agreement.

(d) All notices, requests, instructions, communications or other documents to be given in connection with any consultation or approval required pursuant to this Section 5.1 shall be in writing and shall be deemed given as provided for in Section 8.7, and, in each case, shall be addressed to such individuals as the Parties shall designate in writing from time to time.

5.2 Company Acquisition Proposals; Company Change in Recommendation.

(a) No Solicitation or Negotiation. During the Pre-Closing Period, except as expressly permitted by this Section 5.2, the Company shall not, and the Company shall cause its and its Subsidiaries' directors, officers and employees not to, and shall cause its and their respective investment bankers, attorneys, accountants and other advisors, agents and representatives (collectively, along with such directors, officers and employees, "**Representatives**") not to, directly or indirectly:

(i) solicit, initiate, induce, knowingly encourage or knowingly facilitate (including by way of granting a waiver under Section 203 of the DGCL) any inquiries or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, a Company Acquisition Proposal;

(ii) participate in any discussions or negotiations or cooperate in any way with any Person regarding any Company Acquisition Proposal or any inquiry, proposal or offer that could reasonably be expected to lead to a Company Acquisition Proposal;

(iii) provide any non-public information or data concerning the Company or any of its Subsidiaries to any Person in connection with, or for the purpose of soliciting, initiating, inducing, encouraging or facilitating, any Company Acquisition Proposal or any inquiry, proposal or offer that could reasonably be expected to lead to a Company Acquisition Proposal;

(iv) enter into any binding or nonbinding letter of intent, term sheet, memorandum of understanding, merger agreement, acquisition agreement, agreement in principle, option agreement, joint venture agreement, partnership agreement, lease agreement or other similar agreement with respect to, or that could reasonably be expected to lead to, a Company Acquisition Proposal;

(v) adopt, approve, declare advisable or recommend or make any public statement approving or recommending any inquiry, proposal or offer that constitutes, or could reasonably be expected to lead to, a Company Acquisition Proposal (including by approving any transaction, or approving any Person becoming an "interested stockholder," for purposes of Section 203 of the DGCL);

(vi) take any action or exempt any Person (other than Parent and its Subsidiaries) from the restriction on "business combinations" or any similar provision contained in applicable takeover laws or the Company's organizational or other governing documents; or

(vii) resolve, publicly propose or agree to do any of the foregoing.

The Company shall, and shall cause its Subsidiaries and Representatives to, immediately cease and cause to be terminated any solicitation, encouragement, discussions and negotiations with any Person conducted heretofore with respect to any Company Acquisition Proposal, or inquiry, proposal or offer that could reasonably be expected to lead to a Company Acquisition Proposal and shall promptly terminate access by any such Person to any physical or electronic data rooms relating to any such Company Acquisition Proposal. The Company shall (i) as soon as reasonably practicable after the date of this Agreement (and in all events no later than three Business Days), deliver a written notice to each Person that entered into a confidentiality agreement in anticipation of potentially making a Company Acquisition Proposal within the last 12 months, to the effect that the Company is ending all discussions and negotiations with such Person with respect to any such Company Acquisition Proposal effective as of the date hereof and requesting the prompt return or destruction of all confidential information previously furnished to such Person by or on behalf of the Company relating to any Company Acquisition Proposal (and the Company shall use its reasonable best efforts to have such information returned or destroyed) and immediately terminate all physical and electronic data room access previously granted to any such party or its Representatives and (ii) commencing on the date of this Agreement, prohibit any third party (other than Parent and its Representatives) from having access to any physical or electronic data room relating to any possible Company Acquisition Proposal. The Company shall use its reasonable best efforts to enforce the terms of each confidentiality agreement with any such Person. The Company shall not grant any waiver of, or agree to any amendment or modification to, or release any such Person from, any such agreement, to permit such Person to submit a Company Acquisition Proposal.

(b) Notice. The Company shall promptly (and, in any event, within 24 hours) notify Parent (orally and in writing) if (i) any written or other inquiries, proposals or offers with respect to a Company Acquisition Proposal or any inquiries, proposals, offers or requests for information relating to or that could reasonably be expected to lead to a Company Acquisition Proposal are received by the Company or any of its Representatives, (ii) any Person requests non-public information from the Company or any of its Representatives in connection with any Company Acquisition Proposal (provided that the Company shall only be required to provide notice once per Person under this clause (ii)) or (iii) any discussions or negotiations with respect to or that could reasonably be expected to lead to a Company Acquisition Proposal are sought to be initiated with the Company, indicating, in connection with such notice, the name of such Person and the material terms and conditions of any proposals or offers (including, if applicable, copies of any written requests, proposals or offers, including proposed agreements and other material written communications or, if oral, a summary of the material terms and conditions of such proposal or offer), and thereafter shall keep Parent reasonably informed, on a current basis (and in any event within 24 hours), of any material developments with respect to any such proposals or offers (including any amendments thereto), including by promptly providing copies of any additional requests, proposals or offers, including any drafts of proposed agreements and any amendments thereto and other information set forth above and copies of any written materials provided to such Person by the Company or any of its Representatives. The Company agrees that it and its Subsidiaries will not enter into any confidentiality agreement with any Person subsequent to the date of this Agreement which prohibits the Company from providing any information to Parent in accordance with this Section 5.2 or otherwise prohibits the Company from complying with its obligations under this Section 5.2. The Company further agrees that it will not provide information to any Person pursuant to any confidentiality agreement entered into prior to the date of this Agreement unless such Person agrees prior to receipt of such information to waive any provision that would prohibit the Company from providing any information to Parent in accordance with this Section 5.2 or otherwise prohibit the Company from complying with its obligations under this Section 5.2.

(c) For purposes of this Agreement, "**Company Acquisition Proposal**" means any transaction or series of related transactions (other than the Contemplated Transactions) involving: (i) any acquisition or purchase from the Company by any Person or "group" (as defined in or under Section 13(d) of the Exchange Act), directly or indirectly, of more than a 25% interest in the total outstanding securities (or instruments convertible into or exercisable or exchangeable for 25% or more of such securities) of the Company, including pursuant to a stock purchase, merger, consolidation, tender offer, share exchange or other transaction involving the Company or any of its Subsidiaries; (ii) any merger, consolidation, business combination, share exchange, issuance of securities, acquisition of securities, reorganization, recapitalization or other similar transaction involving the Company, pursuant to which the stockholders of the Company immediately preceding such transaction hold less than 75% of the equity interests in the surviving or resulting entity of such transaction or any parent entity thereof; (iii) any sale, lease, exchange, transfer or disposition (in each case, other than in the ordinary course of business) of more than 25% of the assets of the Company and its Subsidiaries (taken as a whole) (measured by the fair market value thereof); or (iv) any combination of the foregoing; provided that the negotiation of and entry into a Company Collaboration Agreement shall not constitute a Company Acquisition Proposal.

(d) The Company agrees that in the event that the Company or any Representative of the Company takes any action which, if taken by the Company, would constitute a breach of this Section 5.2, the Company shall be deemed to be in breach of this Section 5.2.

(e) No Company Change in Recommendation or Company Alternative Acquisition Agreement. Except as provided in Section 5.2(f), the Company Board and each committee of the Company Board shall not (i) (A) withhold, withdraw, qualify or modify (or propose or resolve to withhold, withdraw, qualify or modify), in a manner adverse to Parent, the Company Board Recommendation or (B) approve, recommend or otherwise declare advisable (or propose or resolve to approve, recommend or otherwise declare advisable) any Company Acquisition Proposal (any such action referred to in this clause (i), a "**Company Change in Recommendation**") or (ii) approve, recommend or declare advisable, or propose to approve, recommend or declare advisable, or cause or permit the Company or any of its Subsidiaries to enter into any letter of intent, term sheet, memorandum of understanding, agreement in principle, acquisition agreement, merger agreement, option agreement, joint venture agreement, partnership agreement, lease agreement or other similar agreement relating to or that could reasonably be expected to lead to any Company Acquisition Proposal or any agreement requiring the Company (or that would require or could reasonably be expected to require the Company) to abandon, terminate, delay or fail to consummate the Merger or any other transaction contemplated by this Agreement or that would otherwise materially impede, interfere with or be inconsistent with, the Contemplated Transactions (a "**Company Alternative Acquisition Agreement**").

(f) Company Change in Recommendation Due to Superior Proposal. Notwithstanding anything to the contrary set forth in Section 5.2(d), following receipt of a bona fide written Company Acquisition Proposal by the Company after the date of this Agreement that did not result from a breach of this Section 5.2 and with respect to which the Company has received a written, definitive form of Company Alternative Acquisition Agreement that has not been withdrawn, and the Company Board determining in good faith, after consultation with outside financial advisors and outside legal counsel, that such Company Acquisition Proposal constitutes a Company Superior Proposal, the Company Board may, at any time prior to the time the Company Stockholder Approval is obtained, make a Company Change in Recommendation, if all of the following conditions are met:

(i) the Company shall have complied in all material respects with the provisions of this Section 5.2 with respect to such Company Acquisition Proposal and shall have (A) provided to Parent four Business Days' prior written notice, which shall state expressly (1) that it has received a written Company Acquisition Proposal that constitutes a Company Superior Proposal, (2) the material terms and conditions of the Company Acquisition Proposal (including the consideration offered therein and the identity of the Person or group making the Company Acquisition Proposal), including an unredacted copy of the Company Alternative Acquisition Agreement and all other written documents and a summary of the material terms of oral communications related to the Company Superior Proposal (it being understood and agreed that any material amendment to any Company Acquisition Proposal (including the financial terms or any other material term or condition of such Company Acquisition Proposal) shall require a new notice to Parent and an additional two Business Day notice period) and (3) that, subject to clause (ii) below, the Company Board has determined to effect a Company Change in Recommendation, and (B) prior to making such a Company Change in Recommendation, (x) engaged, and used its reasonable best efforts to cause its Representatives to engage, in good faith negotiations with Parent (to the extent Parent wishes to engage) during such four Business Day period to consider adjustments to the terms and conditions of this Agreement or other proposals that may be proposed in writing by Parent during such notice period such that such Company Acquisition Proposal ceases to constitute a Company Superior Proposal, and (y) in determining whether to make a Company Change in Recommendation, the Company Board shall take into account any changes to the terms of this Agreement, and any other proposals, proposed in writing by Parent; and

(ii) the Company Board shall have determined, in good faith, after consultation with outside financial advisors and outside legal counsel, that, in light of such Company Acquisition Proposal and taking into account any revised terms proposed in writing by Parent and the results of negotiations with Parent pursuant to clause (i) above, such Company Acquisition Proposal continues to constitute a Company Superior Proposal and, after consultation with outside legal counsel, that the failure to make such Company Change in Recommendation would reasonably be expected to be inconsistent with the fiduciary duties of the Company Board to the holders of Company Shares under applicable Law.

(g) Company Change in Recommendation Due to Company Intervening Event. Notwithstanding anything to the contrary set forth in Section 5.2(e), upon the occurrence of any Company Intervening Event, the Company Board may, at any time prior to the time the Company Stockholder Approval is obtained, make a Company Change in Recommendation, if all of the following conditions are met:

(i) the Company shall have (A) provided to Parent four Business Days' prior written notice, which shall (1) set forth in reasonable detail information describing the Company Intervening Event and the rationale for the Company Change in Recommendation (it being understood and agreed that any amendment to the facts and circumstances relating to the Company Intervening Event shall require a new notice to Parent and an additional two Business Day notice period), and (2) state expressly that, subject to clause (ii) below, the Company Board has determined to effect a Company Change in Recommendation and (B) prior to making such a Company Change in Recommendation, engaged in good faith negotiations with Parent (to the extent Parent wishes to engage) during such four Business Day period to consider adjustments to the terms and conditions of this Agreement or other proposals that may be proposed in writing by Parent during such notice period in such a manner that the failure of the Company Board to make a Company Change in Recommendation in response to the Company Intervening Event in accordance with clause (ii) below would no longer be inconsistent with the fiduciary duties of the Company Board to the holders of Company Shares under applicable Law; and

(ii) the Company Board shall have determined in good faith, after consultation with outside financial advisors and outside legal counsel, that in light of such Company Intervening Event and taking into account any revised terms proposed in writing by Parent and the results of negotiations with Parent pursuant to clause (i) above, the failure to make a Company Change in Recommendation, would be inconsistent with the fiduciary duties of the Company Board to the holders of Company Shares under applicable Law.

(h) Certain Permitted Disclosure. Nothing contained in this Section 5.2 shall be deemed to prohibit the Company from complying with its disclosure obligations under applicable U.S. federal or state Law (as determined in good faith by the Company) with regard to a Company Acquisition Proposal; provided, that this Section 5.2(h) shall not be deemed to permit the Company or the Company Board to effect a Company Change in Recommendation except in accordance with Sections 5.2(f) or 5.2(g). The Company shall not submit to its stockholders for approval any Company Acquisition Proposal prior to the valid termination of this Agreement.

5.3 Parent Acquisition Proposals; Parent Change in Recommendation.

(a) No Solicitation or Negotiation. During the Pre-Closing Period, except as expressly permitted by this Section 5.3 or in connection with any Parent Legacy Transaction conducted in accordance with Section 5.23, Parent shall not, and Parent shall cause its and its Subsidiaries' directors, officers and employees not to, and shall cause its and their respective Representatives not to, directly or indirectly:

(i) solicit, initiate, induce, knowingly encourage or knowingly facilitate (including by way of granting a waiver under Section 203 of the DGCL) any inquiries or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, a Parent Acquisition Proposal;

(ii) participate in any discussions or negotiations or cooperate in any way with any Person regarding any Parent Acquisition Proposal or any inquiry, proposal or offer that could reasonably be expected to lead to a Parent Acquisition Proposal;

(iii) provide any non-public information or data concerning Parent or any of its Subsidiaries to any Person in connection with, or for the purpose of soliciting, initiating, inducing, encouraging or facilitating, any Parent Acquisition Proposal or any inquiry, proposal or offer that could reasonably be expected to lead to a Parent Acquisition Proposal;

(iv) enter into any binding or nonbinding letter of intent, term sheet, memorandum of understanding, merger agreement, acquisition agreement, agreement in principle, option agreement, joint venture agreement, partnership agreement, lease agreement or other similar agreement with respect to, or that could reasonably be expected to lead to, a Parent Acquisition Proposal (other than an Acceptable Parent Confidentiality Agreement entered into in accordance with Section 5.3(b));

(v) adopt, approve, declare advisable or recommend or make any public statement approving or recommending any inquiry, proposal or offer that constitutes, or could reasonably be expected to lead to, a Parent Acquisition Proposal (including by approving any transaction, or approving any Person becoming an "interested stockholder," for purposes of Section 203 of the DGCL);

(vi) take any action or exempt any Person (other than the Company and its Subsidiaries) from the restriction on "business combinations" or any similar provision contained in applicable takeover laws or Parent's organizational or other governing documents; or

(vii) resolve, publicly propose or agree to do any of the foregoing.

Parent shall, and shall cause its Subsidiaries and Representatives to, immediately cease and cause to be terminated any solicitation, encouragement, discussions and negotiations with any Person conducted heretofore with respect to any Parent Acquisition Proposal, or inquiry, proposal or offer that could reasonably be expected to lead to a Parent Acquisition Proposal and shall promptly terminate access by any such Person to any physical or electronic data rooms relating to any such Parent Acquisition Proposal. Parent shall (i) as soon as reasonably practicable after the date of this Agreement (and in all events no later than three Business Days), deliver a written notice to each Person that entered into a confidentiality agreement in anticipation of potentially making a Parent Acquisition Proposal within the last 12 months, to the effect that Parent is ending all discussions and negotiations with such Person with respect to any such Parent Acquisition Proposal effective as of the date hereof and requesting the prompt return or destruction of all confidential information previously furnished to such Person by or on behalf of Parent relating to any Parent Acquisition Proposal (and Parent shall use its reasonable best efforts to have such information returned or destroyed) and immediately terminate all physical and electronic data room access previously granted to any such party or its Representatives and (ii) commencing on the date of this Agreement, prohibit any third party (other than the Company and its Representatives) from having access to any physical or electronic data room relating to any possible Parent Acquisition Proposal. Parent shall use its reasonable best efforts to enforce the terms of each confidentiality agreement with any such Person. Parent shall not grant any waiver of, or agree to any amendment or modification to, or release any such Person from, any such agreement, to permit such Person to submit a Parent Acquisition Proposal, unless in any such case the Parent Board shall have determined, in good faith, after consultation with outside legal counsel, that the failure to take such actions would be inconsistent with the fiduciary duties of the Parent Board to the holders of Parent capital stock under applicable Law.

(b) Fiduciary Exception to No Solicitation Provision. Notwithstanding anything to the contrary in Section 5.3(a), prior to the time, but not after, the Parent Stockholder Approval is obtained, Parent may, in response to a *bona fide* written Parent Acquisition Proposal (which Parent Acquisition Proposal was made after the date of this Agreement and has not been withdrawn) which did not result from a breach of this Section 5.3 and so long as it has provided written notice to the Company of the identity of such Person or group making the Parent Acquisition Proposal, the material terms and conditions of such Parent Acquisition Proposal (including, if applicable, copies of any material written communications) and its intention to engage or participate in any discussions or negotiations with any such Person or group, (i) provide access to non-public information regarding Parent or any of its Subsidiaries to the Person or group making the Parent Acquisition Proposal (provided that such information has previously been made available to the Company or is provided to the Company substantially concurrently with the making of such information available to such Person or group and that, prior to furnishing any such non-public information, Parent receives from the Person or group making such Parent Acquisition Proposal an executed confidentiality agreement with terms at least as restrictive in all material respects (including with respect to confidentiality and restrictions on use) on such Person(s) as the Confidentiality Agreement's terms are on with the Company (an "**Acceptable Parent Confidentiality Agreement**")) (it being understood that such confidentiality agreement need not include a "standstill" agreement or prohibit the making or amending of a Parent Acquisition Proposal), and (ii) engage or participate in any discussions or negotiations with any such Person or group regarding such Parent Acquisition Proposal if, and only if, prior to taking any action described in clause (i) or (ii) above, the Parent Board determines in good faith after consultation with outside financial advisors and outside legal counsel that (x) such Parent Acquisition Proposal either constitutes a Parent Superior Proposal or could reasonably be expected to result in a Parent Superior Proposal and (y) the failure to take such action would reasonably be expected to be inconsistent with the fiduciary duties of the Parent Board to the holders of Parent capital stock under applicable Law. Parent shall provide the Company with an accurate and complete copy of the Acceptable Parent Confidentiality Agreement entered into as contemplated by this Section 5.3(b) promptly (and in any event within 24 hours) after the execution thereof.

(c) Notice. Parent shall promptly (and, in any event, within 24 hours) notify the Company (orally and in writing) if (i) any written or other inquiries, proposals or offers with respect to a Parent Acquisition Proposal or any inquiries, proposals, offers or requests for information relating to or that could reasonably be expected to lead to a Parent Acquisition Proposal are received by Parent or any of its Representatives, (ii) any Person requests non-public information from Parent or any of its Representatives in connection with any Parent Acquisition Proposal (provided that Parent shall only be required to provide notice once per Person under this clause (ii)) or (iii) any discussions or negotiations with respect to or that could reasonably be expected to lead to a Parent Acquisition Proposal are sought to be initiated with Parent, indicating, in connection with such notice, the name of such Person and the material terms and conditions of any proposals or offers (including, if applicable, copies of any written requests, proposals or offers, including proposed agreements and other material written communications or, if oral, a summary of the material terms and conditions of such proposal or offer), and thereafter shall keep the Company reasonably informed, on a current basis (and in any event within 24 hours), of any material developments with respect to any such proposals or offers (including any amendments thereto), including by promptly providing copies of any additional requests, proposals or offers, including any drafts of proposed agreements and any amendments thereto and other information set forth above and copies of any written materials provided to such Person by Parent or any of its Representatives. Parent agrees that it and its Subsidiaries will not enter into any confidentiality agreement with any Person subsequent to the date of this Agreement which prohibits Parent from providing any information to the Company in accordance with this Section 5.3 or otherwise prohibits Parent from complying with its obligations under this Section 5.3. Parent further agrees that it will not provide information to any Person pursuant to any confidentiality agreement entered into prior to the date of this Agreement unless such Person agrees prior to receipt of such information to waive any provision that would prohibit Parent from providing any information to the Company in accordance with this Section 5.3 or otherwise prohibit Parent from complying with its obligations under this Section 5.3.

(d) Definitions. For purposes of this Agreement:

"**Parent Acquisition Proposal**" means any transaction or series of related transactions (other than the Contemplated Transactions) involving: (i) any acquisition or purchase from Parent by any Person or "group" (as defined in or under Section 13(d) of the Exchange Act), directly or indirectly, of more than a 15% interest in the total outstanding securities (or instruments convertible into or exercisable or exchangeable for 15% or more of such securities) of Parent, including pursuant to a stock purchase, merger, consolidation, tender offer, share exchange or other transaction involving Parent or any of its Subsidiaries; (ii) any tender offer (including self-tender) or exchange offer that if consummated would result in any Person or "group" (as defined in or under Section 13(d) of the Exchange Act) beneficially owning 15% or more of the total outstanding securities (or instruments convertible into or exercisable or exchangeable for 15% or more of such securities) of Parent; (iii) any merger, consolidation, business combination, share exchange, issuance of securities, acquisition of securities, reorganization, recapitalization or other similar transaction involving Parent, pursuant to which the stockholders of Parent immediately preceding such transaction hold less than 85% of the equity interests in the surviving or resulting entity of such transaction or any parent entity thereof; (iv) any sale, lease, exchange, transfer or disposition (in each case, other than in the ordinary course of business) of more than 15% of the assets of Parent and its Subsidiaries (taken as a whole) (measured by the fair market value thereof); or (v) any combination of the foregoing.

"**Parent Intervening Event**" means any Effect that is material to Parent and its Subsidiaries taken as a whole, occurring or arising after the date of this Agreement that (i) was not known to, or reasonably foreseeable by, the Parent Board (or if known, the magnitude or effect of which was not known to, or reasonably foreseeable) prior to the execution of this Agreement, which Effect (or the magnitude or effect thereof) becomes known to, or reasonably foreseeable by, the Parent Board prior to the receipt of the Parent Stockholder Approval and (ii) does not relate to (A) a Parent Acquisition Proposal or (B) (1) any changes in the market price or trading volume of Parent, (2) the mere fact the Company or Parent meets or exceeds any internal or analysts' published projections, forecasts, estimates or predictions of revenue, earnings or other financial or operating metrics for any period ending on or after the date of this Agreement, or changes after the date of this Agreement in the market price or trading volume of the Parent Common Stock or the credit rating of Parent (it being understood that, with respect to clause (2), the facts or occurrences giving rise or contributing to such change or event may be taken into account when determining a Parent Intervening Event), (3) any events or developments relating to the Company or any of its Affiliates, (4) any event or development generally affecting the industries in which Parent or the Company operate or in the economy generally or other general business, financial, market or political conditions, including changes in interest rates in the United States or any other country or region in the world and changes in exchange rates for the currencies of any countries and any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world, (5) any change in any applicable Law or other legal or regulatory conditions or changes in GAAP or other accounting standards, (6) any event or development to the extent directly resulting from the announcement or pendency of, or any actions required to be taken by Parent or the Company (or refrained to be taken by Parent or the Company) pursuant to the Agreement or the consummation of the Contemplated Transactions, including expiration or termination of waiting periods or the receipt of approvals, consents or clearances applicable to the Merger under the Antitrust Laws, (7) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wildfires or other natural disasters, weather conditions and other force majeure events or (8) any Legal Proceedings made or brought by any of the current or former stockholders of Parent or the Company (on their own behalf or on behalf of Parent or the Company) against Parent or the Company, including Legal Proceedings arising out of the Contemplated Transactions.

"**Parent Superior Proposal**" means any bona fide, written Parent Acquisition Proposal on terms which the Parent Board determines in its good faith judgment, after consultation with outside financial advisors and outside legal counsel, would reasonably be expected to be consummated in accordance with its terms, taking into account all legal, financial and regulatory aspects of the proposal and the Person or group of Persons making the proposal, and, if consummated, would result in a transaction more favorable to Parent's stockholders from a financial point of view than the Merger (after taking into account any revisions to the terms of the Contemplated Transactions pursuant to Section 5.3(f) of this Agreement and the time likely to be required to consummate such Parent Acquisition Proposal); provided that for purposes of the definition of "Parent Superior Proposal", the references to "15%" in the definition of Parent Acquisition Proposal shall be deemed to be references to "50%".

(e) No Parent Change in Recommendation or Parent Alternative Acquisition Agreement. Except as provided in Section 5.3(f), the Parent Board and each committee of the Parent Board shall not (and the Special Committee shall not recommend that the Parent Board) (i)(A) withhold, withdraw, qualify or modify (or publicly propose or resolve to withhold, withdraw, qualify or modify), in a manner adverse to the Company, the Parent Board Recommendation or (B) approve, recommend or otherwise declare advisable (or publicly propose or resolve to approve, recommend or otherwise declare advisable) any Parent Acquisition Proposal or make or authorize the making of any public statement (oral or written), (C) remove the Parent Board Recommendation from or fail to include the Parent Board Recommendation in the Proxy Statement/Prospectus (any such action referred to in this clause (i), a "**Parent Change in Recommendation**") or (ii) approve, recommend or declare advisable, or propose to approve, recommend or declare advisable, or cause or permit Parent or any of its Subsidiaries to enter into any letter of intent, term sheet, memorandum of understanding, agreement in principle, acquisition agreement, merger agreement, option agreement, joint venture agreement, partnership agreement, lease agreement or other similar agreement (other than an Acceptable Parent Confidentiality Agreement entered into in compliance with Section 5.3(b)) relating to or that could reasonably be expected to lead to any Parent Acquisition Proposal or any agreement requiring Parent (or that would require or could reasonably be expected to require Parent) to abandon, terminate, delay or fail to consummate the Merger or any other transaction contemplated by this Agreement or that would otherwise materially impede, interfere with or be inconsistent with, the Contemplated Transactions (a "**Parent Alternative Acquisition Agreement**").

(f) Parent Change in Recommendation Due to Superior Proposal. Notwithstanding anything to the contrary set forth in Section 5.3(g), following receipt of a *bona fide* written Parent Acquisition Proposal by Parent after the date of this Agreement that did not result from a breach of this Section 5.3 and with respect to which Parent has received a written, definitive form of a Parent Alternative Acquisition Agreement that has not been withdrawn, and the Parent Board determining in good faith, after consultation with outside financial advisors and outside legal counsel, that such Parent Acquisition Proposal constitutes a Parent Superior Proposal, the Parent Board may, at any time prior to the time the Parent Stockholder Approval is obtained, make a Parent Change in Recommendation, if all of the following conditions are met:

(i) Parent shall have complied in all material respects with the provisions of this Section 5.3 with respect to such Parent Acquisition Proposal and shall have (A) provided to the Company four Business Days' prior written notice, which shall state expressly (1) that it has received a written Parent Acquisition Proposal that constitutes a Parent Superior Proposal, (2) the material terms and conditions of the Parent Acquisition Proposal (including the consideration offered therein and the identity of the Person or group making the Parent Acquisition Proposal), including an unredacted copy of the Parent Alternative Acquisition Agreement and all other written documents and a summary of the material terms of oral communications related to the Parent Superior Proposal (it being understood and agreed that any material amendment to any Parent Acquisition Proposal (including the financial terms or any other material term or condition of such Parent Acquisition Proposal) shall require a new notice to the Company and an additional two Business Day notice period) and (3) that, subject to clause (ii) below, the Parent Board has determined to effect a Parent Change in Recommendation, and (B) prior to making such a Parent Change in Recommendation, (x) engaged, and used its reasonable best efforts to cause its Representatives to engage, in good faith negotiations with the Company (to the extent the Company wishes to engage) during such four Business Day period to consider adjustments to the terms and conditions of this Agreement or other proposals that may be proposed in writing by the Company during such notice period such that the Parent Acquisition Proposal ceases to constitute a Parent Superior Proposal, and (y) in determining whether to make a Parent Change in Recommendation, the Parent Board shall take into account any changes to the terms of this Agreement, and any other proposals, proposed in writing by the Company; and

(ii) the Parent Board shall have determined, in good faith, after consultation with outside financial advisors and outside legal counsel, that, in light of such Parent Acquisition Proposal and taking into account any revised terms proposed in writing by the Company and the results of negotiations with Parent pursuant to clause (i) above, such Parent Acquisition Proposal continues to constitute a Parent Superior Proposal and, after consultation with outside legal counsel, that the failure to make such Parent Change in Recommendation would reasonably be expected to be inconsistent with the fiduciary duties of the Parent Board to the holders of Parent capital stock under applicable Law.

(g) Parent Change in Recommendation Due to Parent Intervening Event. Notwithstanding anything to the contrary set forth in Section 5.3(e), upon the occurrence of any Parent Intervening Event, the Parent Board may, at any time prior to the time the Parent Stockholder Approval is obtained, make a Parent Change in Recommendation, if all of the following conditions are met:

(i) Parent shall have (A) provided to the Company four Business Days' prior written notice, which shall (1) set forth in reasonable detail information describing the Parent Intervening Event and the rationale for the Parent Change in Recommendation (it being understood and agreed that any amendment to the facts and circumstances relating to the Parent Intervening Event shall require a new notice to the Company and an additional two Business Day notice period), and (2) state expressly that, subject to clause (ii) below, the Parent Board has determined to effect a Parent Change in Recommendation and (B) prior to making such a Parent Change in Recommendation, engaged in good faith negotiations with the Company (to the extent the Company wishes to engage) during such four Business Day period to consider adjustments to the terms and conditions of this Agreement or other proposals that may be proposed in writing by the Company during such notice period in such a manner that the failure of the Parent Board to make a Parent Change in Recommendation in response to the Parent Intervening Event in accordance with clause (ii) below would no longer be inconsistent with the fiduciary duties of the Parent Board to the holders of Parent capital stock under applicable Law; and

(ii) the Parent Board shall have determined in good faith, after consultation with outside financial advisors and outside legal counsel, that in light of such Parent Intervening Event and taking into account any revised terms proposed in writing by the Company and the results of negotiations with the Company pursuant to clause (i) above, the failure to make a Parent Change in Recommendation, would be inconsistent with the fiduciary duties of Parent Board to the holders of Parent's capital stock under applicable Law.

(iii) Parent's obligation to call, give notice of and hold the Parent Stockholder Meeting in accordance with Section 5.5(b) shall not be limited or otherwise affected by the commencement, disclosure, announcement or submission of any Parent Superior Proposal or Parent Acquisition Proposal or by any Parent Change in Recommendation.

(h) Certain Permitted Disclosure. Nothing contained in this Section 5.3 shall be deemed to prohibit Parent from complying with its disclosure obligations under applicable U.S. federal or state Law (as determined in good faith by Parent) with regard to a Parent Acquisition Proposal; provided that any "stop look and listen" communication to its stockholders of the nature contemplated by Rule 14d-9 under the Exchange Act shall include an affirmative statement to the effect that the recommendation of the Parent Board is affirmed or remains unchanged; provided, further, that this Section 5.3(h) shall not be deemed to permit the Parent Board to effect a Parent Change in Recommendation except in accordance with Sections 5.3(f) or 5.3(g). Parent shall not submit to the vote of its stockholders any Parent Acquisition Proposal or Parent Superior Proposal prior to the valid termination of this Agreement.

(i) Parent agrees that in the event that Parent or any Representative of Parent takes any action which, if taken by Parent, would constitute a breach of this Section 5.3, Parent shall be deemed to be in breach of this Section 5.3.

5.4 Information Supplied.

(a) Parent shall prepare and cause to be filed with the SEC a proxy statement (as amended or supplemented from time to time, the "**Proxy Statement/Prospectus**") with respect to the Parent Stockholders Meeting. As promptly as practicable (and in any event within 60 days) following the date of this Agreement, Parent shall prepare and file with the SEC a registration statement on Form S-4 (as amended or supplemented from time to time, the "**Registration Statement**"), in which the Proxy Statement/Prospectus will be included as a prospectus, in connection with the registration under the Securities Act of the shares of Parent Common Stock to be issued in the Merger (it being understood that Parent shall use its reasonable best efforts to prepare and file the Registration Statement with the SEC within 45 days of the date of this Agreement). Parent shall use its reasonable best efforts to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing and to keep the Registration Statement effective as long as is necessary to consummate the Merger and the other Contemplated Transactions. Parent shall also take any action (other than qualifying to do business in any jurisdiction in which it is not now so qualified or filing a general consent to service of process) required to be taken under any applicable state securities or "blue sky" laws in connection with the issuance of shares of Parent Common Stock in the Merger. Each of the Company and Parent shall furnish or cause to be furnished all information about the such Party and its officers, directors and shareholders requested by the other Party that is required to be disclosed in the Proxy Statement/Prospectus or the Registration Statement, including without limitation all requisite information about each individual designated by the Parent pursuant to Section 5.14 to be appointed to the board of directors of Parent upon the Closing. Parent shall use reasonable best efforts to cause the Proxy Statement/Prospectus to be mailed to Parent's stockholders as promptly as practicable after the Registration Statement is declared effective under the Securities Act.

(b) No filing of, or amendment or supplement to, the Registration Statement or the Proxy Statement/Prospectus will be made by Parent without providing the Company a reasonable opportunity to review and comment thereon (other than any filing, amendment or supplement in connection with a Parent Change in Recommendation or a Parent Alternative Acquisition Agreement), and Parent shall consider in good faith and reflect all comments reasonably proposed by the Company. Parent shall promptly provide the Company with copies of all such filings, amendments or supplements to the extent not publicly available. Each of the Company and Parent shall furnish all information concerning such Person and its Affiliates to the other and provide such other assistance as may be reasonably requested by such other Party to be included therein and shall otherwise reasonably assist and cooperate with the other in the preparation of the Registration Statement or Proxy Statement/Prospectus, as applicable, and the resolution of any comments to either received from the SEC. If at any time prior to the receipt of the Parent Stockholder Approval, any information relating to the Company or Parent, or any of their respective Affiliates, directors or officers, should be discovered by the Company or Parent which is required to be set forth in an amendment or supplement to either the Registration Statement or the Proxy Statement/Prospectus, so that either such document would not include any misstatement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Party which discovers such information shall promptly notify the other Party and an appropriate amendment or supplement describing such information shall be promptly filed with the SEC and, to the extent required by applicable Law, disseminated to the stockholders of Parent. The Parties shall notify each other promptly of the receipt of any comments from the SEC or the staff of the SEC and of any request by the SEC or the staff of the SEC for amendments or supplements to the Registration Statement or the Proxy Statement/Prospectus, or for additional information, and shall supply each other with copies of (i) all correspondence between it or any of its Representatives, on the one hand, and the SEC or the staff of the SEC, on the other hand, with respect to the Registration Statement, Proxy Statement/Prospectus or the Merger and (ii) all orders of the SEC relating to the Registration Statement. No response to any comments from the SEC or the staff of the SEC relating to the Proxy Statement/Prospectus will be made by Parent without providing the Company a reasonable opportunity to review and comment thereon unless pursuant to a telephone call initiated by the SEC, and Parent shall consider in good faith and reflect all comments reasonably proposed by the Company. Parent will cause the Registration Statement and Proxy Statement/Prospectus to comply as to form in all material respects with the applicable provisions of the Securities Act and the Exchange Act and the rules and regulations thereunder.

(c) Prior to the Effective Time, the Company shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to (A) cooperate in connection with Parent's compliance with its obligations under the Exchange Act and the Securities Act and the rules and regulations promulgated thereunder as may be reasonably requested by Parent, including with respect to preparation of the Proxy Statement/Prospectus and the Registration Statement, (B) provide on a timely basis all audited and unaudited consolidated financial statements of the Company and its Subsidiaries required by applicable Law to be included in any filing with the SEC of Parent or any of its affiliates, including the Proxy Statement/Prospectus, the Registration Statement and any Form 8-K related to the transactions contemplated by this Agreement, (C) provide such financial records and information regarding the Company and its Subsidiaries as may be reasonably necessary for Parent to prepare any pro forma financial statements required by applicable Law to be included in any statements, forms, schedules, reports or other documents filed or furnished by Parent or its affiliates with the SEC, including the Proxy Statement/Prospectus, the Registration Statement and any Form 8-K relating to the transactions contemplated by this Agreement and (D) in connection with the provision of audited and unaudited consolidated financial statements of the Company and its Subsidiaries to be included in the Proxy Statement/Prospectus and the Registration Statement, provide a customary "management's discussion and analysis of financial condition and results of operations" for each period included in such audited and unaudited consolidated financial statements; provided that, upon delivery of any financial statements pursuant to (B) and (C) above, such financial statements shall be deemed Company Financial Statements, as applicable, for purposes of this Agreement and the representations and warranties set forth in Section 3.6 shall be deemed to apply to such financial statements with the same force and effect as if made as of the date of this Agreement.

(d) Notwithstanding anything to the contrary contained in this Section 5.4, Parent shall not be in breach of any of the foregoing provisions of this Section 5.4 to the extent the failure by the Company or any of its Subsidiaries to deliver any required information to Parent in connection with the Proxy Statement/Prospectus and Registration Statement (including the Company Financial Statements) resulted in the Parent's failure to meet its obligations under the foregoing provisions of this Section 5.4.

(e) During the period from the date of this Agreement to the earlier of the Effective Time and the time, if any, at which this Agreement is terminated pursuant to Article VII, the Company shall request its auditors to (i) cooperate with respect to any filing with the SEC of Parent or any of its affiliates, including the Proxy Statement/Prospectus, the Registration Statement and any Form 8-K relating to the transactions contemplated by this Agreement, including in connection with the preparation of any required pro forma financial statements or the delivery of any auditor consents and (ii) provide access to the Parent and its Representatives to the work papers of the Company's auditors.

5.5 Stockholder Approvals.

(a) Company Stockholder Written Consent.

(i) Immediately after the execution of this Agreement, the Company shall solicit, and take all action necessary to obtain, in accordance with this Agreement, the DGCL, the Organizational Documents of the Company and the Investor Agreements, the Company Stockholder Written Consent from the Consenting Company Stockholders constituting the Company Stockholder Approval. Under no circumstances shall the Company assert that any other approval or consent is necessary by its stockholders to approve this Agreement and the Contemplated Transactions. Upon obtaining the Company Stockholder Approval, the Company shall promptly deliver copies of the executed Company Stockholder Written Consent to Parent.

(ii) All materials (including any amendments thereto) submitted to the stockholders of the Company in accordance with this Section 5.5(a) shall be subject to Parent's advance review and reasonable approval. The Parties shall reasonably cooperate with each other and provide, and require their respective Representatives to provide, the other Party and its Representatives with all true, correct and complete information regarding such Party or its Subsidiaries that is required by applicable Law to be included in any information statement or other materials distributed to the Company's stockholders in connection with the Contemplated Transactions or reasonably requested by the other Party to be included therein.

(iii) Promptly following receipt of the Company Stockholder Approval, the Company shall prepare and mail a notice (the "**Stockholder Notice**") to every stockholder of the Company that did not execute the Company Stockholder Written Consent substantially concurrently with the execution and delivery of this Agreement. The Stockholder Notice shall (A) be a statement to the effect that the Company Board determined that the Merger is advisable in accordance with Section 251(b) of the DGCL and in the best interests of the stockholders of the Company and authorized, approved and adopted this Agreement, the Merger and the other Contemplated Transactions, (B) provide the stockholders of the Company to whom it is sent with notice of the actions taken in the Company Stockholder Written Consent, including the adoption and approval of this Agreement, the Merger and the other Contemplated Transactions in accordance with Section 228(e) of the DGCL and the Organizational Documents of the Company, and (C) include a description of the appraisal rights of the Company's stockholders available under the DGCL, along with such other information as is required thereunder and pursuant to applicable Law. All materials (including any amendments thereto) submitted to the stockholders of the Company in accordance with this Section 5.5(a)(iii) shall be subject to Parent's advance review and reasonable approval.

(b) Parent Stockholders Meeting.

(i) Parent will, as promptly as practicable in accordance with applicable Law and its certificate of incorporation and bylaws, establish a record date for, duly call and give notice of, and use its reasonable best efforts to convene a meeting of holders of Parent Common Stock to consider and vote upon the Parent Share Issuance, the Parent Charter Amendment, the Parent Reverse Stock Split, and any Parent Legacy Transaction that requires the approval of the Parent Stockholders, which meeting shall in any event take place within 45 days after the declaration of the effectiveness of the Registration Statement (the "**Parent Stockholders Meeting**"). Parent shall use its reasonable best efforts to hold the Parent Stockholders Meeting as soon as practicable after the date on which the Registration Statement becomes effective. Subject to the provisions of Section 5.3, the Parent Board shall (and the Special Committee shall, if applicable, recommend that the Parent Board) include the Parent Board Recommendation in the Proxy Statement/Prospectus and recommend at the Parent Stockholders Meeting that the holders of capital stock of Parent approve the Parent Share Issuance, the Parent Charter Amendment and the Parent Reverse Stock Split, and shall use its reasonable best efforts to obtain and solicit such approval. Notwithstanding the foregoing, (A) if on or before the date on which the Parent Stockholders Meeting is scheduled, Parent reasonably believes that (1) it will not receive proxies representing the Parent Stockholder Approval, whether or not a quorum is present or (2) it will not have enough shares of Parent Common Stock represented to constitute a quorum necessary to conduct the business of the Parent Stockholders Meeting, Parent may (and, if requested by the Company, Parent shall) postpone or adjourn, or make one or more successive postponements or adjournments of, the Parent Stockholders Meeting and (B) Parent may postpone or adjourn the Parent Stockholders Meeting to allow reasonable additional time for the filing or mailing of any supplemental or amended disclosure that Parent has determined, after consultation with outside legal counsel, is reasonably likely to be required under applicable Law and for such supplemental or amended disclosure to be disseminated and reviewed by stockholders of Parent prior to the Parent Stockholders Meeting, as long as the date of the Parent Stockholders Meeting is not postponed or adjourned more than an aggregate of 30 days in connection with all such postponements or adjournments pursuant to either or both of the preceding clauses (A) and (B).

(ii) Notwithstanding any Parent Change in Recommendation, Parent shall comply with its obligations under Section 5.5(b)(i) unless this Agreement is terminated in accordance with Article VII prior to the Parent Stockholders Meeting. Without the prior written consent of the Company, the Parent Share Issuance, the Parent Charter Amendment and the Parent Reverse Stock Split shall be the only matters (other than matters of procedure and matters required by Law to be voted on by Parent's stockholders in connection with the Contemplated Transactions) that Parent shall propose to be acted on by the stockholders of Parent at the Parent Stockholders Meeting.

5.6 Regulatory Approvals; Reasonable Best Efforts.

(a) Subject to the terms and conditions of this Agreement, each Party shall, and shall cause each of its Subsidiaries and Affiliates to, use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws in connection with the Merger or any of the Contemplated Transactions. Notwithstanding anything in this Agreement to the contrary, Parent and the Company each agree to, and the Company shall cause each Additional Filing Party to, use reasonable best efforts to (i) prepare and file, as promptly as practicable, but in any event no later than 15 Business Days after the date of this Agreement as it relates to the HSR Act, any and all documentation to effect all necessary filings required by applicable Antitrust Laws with respect to the Merger, (ii) deliver as promptly as practicable to the appropriate Governmental Entities any additional information and documentary material that may be requested by any Governmental Entities in connection with the Merger, and (iii) obtain, as promptly as practicable, all Consents required to be obtained from any Governmental Entity that are necessary, proper or advisable to consummate the Merger, including by advocating for antitrust clearance.

(b) To the extent permitted by applicable Law, each of the Company and Parent shall promptly advise the other Party of any material communication between it or its Affiliates and any Governmental Entity (and if in writing, furnish the other party with a copy of such communication) regarding the Merger contemplated by this Agreement or otherwise materially affecting its ability to timely consummate the Merger contemplated by this Agreement pursuant to the terms hereof. In furtherance and not in limitation of Section 5.6(a), Parent and the Company shall consult and cooperate with one another, and consider in good faith the views of one another, in connection with, and provide to the other in advance (to the extent legally permissible), any analyses, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party hereto in connection with proceedings under or relating to the Antitrust Laws. Without limiting the foregoing, the Parties hereto agree to (i) promptly notify each other of all meetings or substantive communications with any Governmental Entity relating to any Antitrust Laws, and give each other an opportunity to participate in each of such meetings, (ii) promptly notify each other of all substantive oral and written communications with any Governmental Entity relating to any Antitrust Laws, (iii) provide each other with a reasonable advance opportunity to review and comment upon all written communications (including any analyses, presentations, memoranda, briefs, arguments, opinions and proposals) with a Governmental Entity regarding any Antitrust Laws and (iv) provide each other with copies of all written communications from any Governmental Entity relating to any Antitrust Laws. Any such disclosures or provision of competitively sensitive materials provided under this Section 5.6(b) may be provided on an outside counsel only basis if deemed advisable by the Parties.

(c) Notwithstanding anything in this Agreement to the contrary, each Party shall, and shall cause each of its subsidiaries and Affiliates to, take reasonable actions necessary to obtain any consents, clearances or approvals required under or in connection with the Antitrust Laws to expeditiously close the Merger or the other transactions contemplated by this Agreement (and in any event by or before the Termination Date); provided that, notwithstanding anything to the contrary contained in this Agreement, neither Party shall be required to take, or agree or commit to take (and without the consent of the other Party, shall not be permitted to take, or agree or commit to take), any actions that would reasonably be expected to have, individually or in the aggregate, a material and adverse effect on Parent and its Subsidiaries (including the Company after giving effect to the Closing), taken as a whole, following the Closing; provided, further, that no Party shall take or agree to take or commit to take any such action unless such action is conditioned upon the Closing.

(d) Each Party shall bear its own expenses and costs incurred by such Party in connection with any filings and submissions pursuant to Antitrust Laws.

(e) Prior to the Effective Time, each Party shall use reasonable best efforts to obtain any consents, approvals or waivers of third parties requested by the other Party hereto with respect to any Contracts to which it is a party as may be necessary for the consummation of the Contemplated Transactions or required by the terms of any Contract as a result of the execution, performance or consummation of the Merger or the other transactions contemplated by this Agreement.

(f) The Company, Parent and Merger Sub shall not, and shall cause their respective Subsidiaries and Affiliates not to, acquire or agree to acquire any rights, interests, assets, business, Person or division thereof (through acquisition, license, joint venture, collaboration or otherwise) or take any other actions, if such acquisition or action would reasonably be expected to (i) prevent, materially delay, or adversely affect in any material respect the ability of Parent and its Affiliates or the Company to consummate the Merger or any of the Contemplated Transactions, or (ii) cause Parent, Merger Sub or the Company to be required to obtain any clearances, consents, approvals, waivers, waiting period expirations or terminations, non-actions or other authorizations under any Laws with respect to the Merger or the other transactions contemplated by this Agreement.

5.7 Access; Consultation. Upon reasonable notice, and except as may otherwise be required by applicable Law, each of the Company and Parent shall, and shall cause each of its Subsidiaries and their respective Representatives to, afford the other Party's Representatives reasonable access (at the requesting Party's cost) under the supervision of appropriate personnel of the other Party, during normal business hours during the period prior to the Effective Time, to the other Party's, and each of its Subsidiaries' employees, properties, assets, books, records and contracts and, during such period, each of the Company and Parent shall, and shall cause each of its Subsidiaries to, furnish promptly to the other all information concerning its or any of its Subsidiaries' capital stock, business and personnel as may reasonably be requested by the other, as and when reasonably requested by the requesting Party; provided that no investigation pursuant to this Section 5.7 shall affect or be deemed to modify any representation or warranty made by the Company or Parent; provided, further that the foregoing shall require neither the Company nor Parent to permit any invasive sampling or testing or to disclose any information pursuant to this Section 5.7 to the extent that (i) in the reasonable good faith judgment of such Party, any applicable Law requires such Party or its Subsidiaries to restrict or prohibit access to any such properties or information, (ii) in the reasonable good faith judgment of such Party, the information is subject to confidentiality obligations to a third party, (iii) disclosure of any such information or document would result in the loss of attorney-client privilege or (iv) information is not reasonably available or accessible to such Party; provided, further that with respect to clauses (i) through (iii) of this Section 5.7, Parent or the Company, as applicable, shall use its reasonable best efforts to (x) obtain the required consent of any such third party to provide such inspection or disclosure, (y) develop an alternative to providing such information so as to address such matters that is reasonably acceptable to Parent and the Company and (z) in the case of clauses (i) and (iii), implement appropriate and mutually agreeable measures to permit the disclosure of such information in a manner to remove the basis for the objection, including by arrangement of appropriate clean room procedures, redaction or entry into a customary joint defense agreement with respect to any information to be so provided, if the Parties determine that doing so would reasonably permit the disclosure of such information without violating applicable Law or jeopardizing such privilege. Any investigation pursuant to this Section 5.7 shall be conducted in such a manner as not to interfere unreasonably with the conduct of the business of the other Party. All requests for information made pursuant to this Section 5.7 shall be directed in writing to an executive officer of the Company or Parent, as applicable, or such Person as may be designated by any such executive officer. Each Party shall take reasonable steps to ensure that any information it obtains regarding the other Party pursuant to this Section 5.7 shall be used solely in connection with, and in furtherance of effecting, the Contemplated Transactions.

5.8 Stock Exchange Listing. Parent shall use reasonable best efforts to cause the shares of Parent Common Stock to be issued in the Merger to be approved for listing on Nasdaq, subject to official notice of issuance, prior to the Effective Time. The Company will cooperate with Parent as reasonably requested by Parent with respect to any Nasdaq listing application filed by Parent and promptly furnish to Parent all information concerning the Company and its stockholders that may be required or reasonably requested in connection with any action contemplated by this Section 5.8.

5.9 Publicity. The initial press release with respect to the Merger and the other Contemplated Transactions shall be a joint press release approved by both Parties and thereafter the Company and Parent shall consult with each other prior to issuing or making, and provide each other the reasonable opportunity to review and comment on, any press releases or other public announcements with respect to the Contemplated Transactions and any filings with any Governmental Entity (including any national securities exchange) with respect thereto, except (a) as may be required by applicable Law or by obligations pursuant to any listing agreement with or rules of any national securities exchange, (b) any press release or public statement that consists solely of information previously disclosed in all material respects in prior press releases issued or public statements made by a Party in compliance with this Section 5.9, (c) any internal announcements to employees regarding the Merger so long as such statements consist solely of information previously disclosed in all material respects in previous press releases issued or public disclosures or public statements made jointly by the Parties (or individually, if approved by the other Party) or (d) with respect to any Company Change in Recommendation or Parent Change in Recommendation, or with respect to any Company Superior Proposal or Parent Superior Proposal or Parent's or the Company's response thereto. Notwithstanding the foregoing, Parent shall provide the Company with a reasonable opportunity to review and comment on any broad-based employee communications by Parent to employees of the Company or its Subsidiaries regarding the Merger or the other Contemplated Transactions prior to distribution thereof.

5.10 Expenses. Except as otherwise provided in Section 7.5 and Section 7.6, whether or not the Merger is consummated, all costs and expenses incurred in connection with this Agreement and the Contemplated Transactions shall be paid by the Party incurring such expense.

5.11 Indemnification; Directors' and Officers' Insurance.

(a) From the Effective Time through the sixth anniversary of the date on which the Effective Time occurs, each of Parent and the Surviving Company shall, jointly and severally, indemnify and hold harmless each person who is now, or has been at any time prior to the date hereof, or who becomes prior to the Effective Time, a director or officer of Parent or the Company or any of their respective Subsidiaries (each, an "**Indemnified Person**") against all claims, losses, liabilities, damages, judgments, fines and reasonable fees, costs and expenses, including attorneys' fees and disbursements, incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to the fact that the Indemnified Person is or was a director or officer of Parent or the Company or any of their respective Subsidiaries, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent permitted under applicable Law (including the DGCL). Each Indemnified Person will be entitled to advancement of expenses (including attorneys' fees) incurred in the defense of any such claim, action, suit, proceeding or investigation from each of Parent and the Surviving Company, jointly and severally, upon receipt by Parent or the Surviving Company from the Indemnified Person of a request therefor; provided that any person to whom expenses are advanced provides an undertaking, to the extent then required by the DGCL, to repay such advances if it is ultimately determined that such person is not entitled to indemnification. From the Effective Time through the sixth anniversary of the date on which the Effective Time occurs, the Company Certificate of Incorporation and the Surviving Company Bylaws shall contain provisions no less favorable than the provisions relating to indemnification, advancement of expenses and elimination of liability for monetary damages set forth in the Organizational Documents of the Company and Parent immediately prior to the Effective Time, and such provisions shall not be amended, repealed, abrogated or otherwise modified in any manner that would adversely affect any Indemnified Person.

(b) Prior to the Effective Time, Parent shall purchase a six-year prepaid "tail policy" (the "**D&O Tail Policy**") for the non-cancellable extension of the directors' and officers' liability coverage of Parent's existing directors' and officers' insurance policies for a claims reporting or discovery period of at least six years from and after the Effective Time with respect to any claim related to any period of time at or prior to the Effective Time, with terms, conditions, retentions and limits of liability that are no less favorable than the coverage provided Parent's existing policies as of the date of this Agreement with respect to any actual or alleged error, misstatement, misleading statement, act, omission, neglect, breach of duty or any matter claimed against a director or officer of Parent by reason of him or her serving in such capacity that existed or occurred at or prior to the Effective Time (including in connection with this Agreement or the Contemplated Transactions).

(c) In the event Parent or the Surviving Company or any of their respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger, (ii) transfers all or substantially all of its properties and assets to any Person or (iii) engages in any similar transaction, then, and in each such case, proper provision shall be made so that the successors and assigns of Parent or the Surviving Company, as the case may be, shall assume all of the obligations set forth in this Section 5.11. Parent shall cause the Surviving Company to perform all of the obligations of the Surviving Company under this Section 5.11.

(d) The provisions of this Section 5.11 are intended to be in addition to the rights otherwise available to the current and former officers and directors of Parent and the Company by Law, charter, bylaw or agreement, and shall operate for the benefit of, and shall be enforceable by, each of the Indemnified Persons, their heirs and their representatives. The obligations set forth in this Section 5.11 shall not be terminated, amended or otherwise modified in any manner that adversely affects any Indemnified Person, or any person who is a beneficiary under the policies referred to in this Section 5.11 and their heirs and representatives, without the prior written consent of such affected Indemnified Person or other person. Parent shall pay all expenses, including reasonable attorneys' fees, that may be incurred by any Indemnified Person in successfully enforcing the rights provided in this Section 5.11.

(e) Notwithstanding anything herein to the contrary, if any claim (whether arising before, at or after the Effective Time) is made against any of the Indemnified Persons on or prior to the sixth anniversary of the Effective Time, the provisions of this Section 5.11 shall continue in effect until the final disposition of such claim.

5.12 Takeover Statute. The Company and the Company Board and Parent and the Parent Board shall use their respective reasonable best efforts to (a) take all action reasonably appropriate to ensure that no state takeover statute or similar statute or regulation is or becomes applicable to this Agreement or the Contemplated Transactions and (b) if any state takeover statute or similar statute or regulation becomes applicable to this Agreement or the Contemplated Transactions, take all action reasonably appropriate to ensure that the Contemplated Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to eliminate or minimize the effect of such statute or regulation on the Contemplated Transactions.

5.13 Control of Company's or Parent's Operations. Nothing contained in this Agreement shall give Parent or the Company, directly or indirectly, rights to control or direct the operations of the other prior to the Effective Time. Prior to the Effective Time, each of Parent and the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision of its operations.

5.14 Directors and Officers.

(a) The Parties shall use reasonable best efforts and take all necessary action so that immediately after the Effective Time, (i) the Parent Board is comprised of at least nine members, with between seven and ten such members designated by the Company in its discretion, two such members designated by Parent, subject to the reasonable approval of the Company (the "**Legacy Parent Directors**") (with the Person listed as chair of the Parent Board in Exhibit G designated by the Company as the chair of the Parent Board), with each such designee set forth in Exhibit G as added or modified from time to time in accordance with this Section 5.14(a), (ii) the Persons listed in Exhibit G under the heading "Officers" are elected or appointed, as applicable, to the positions of officers of Parent, as set forth therein, to serve in such positions effective as of the Effective Time until successors are duly appointed and qualified in accordance with applicable Law and (iii) the board of directors and officers of the Surviving Company are as set forth in Exhibit G. If any Person listed in Exhibit G is unable or unwilling to serve as an officer of Parent, as set forth therein, as of the Effective Time, the Parties shall mutually agree upon a successor. The Persons listed in Exhibit G under the heading "Board Designees – Company" shall be the Company's designees pursuant to clause (i) of this Section 5.14(a) (which list may be changed by the Company at any time prior to the Closing by written notice to Parent to include different board designees). Each Person listed in Exhibit G under the heading "Committee Members" shall be a member of the committee of the Parent Board set forth opposite such Person's name, in each case effective as of immediately after the Effective Time (which list may be added or changed by the Company at any time prior to the Closing by written notice to Parent to include different Committee Members). Prior to the Closing, the Company may, in its discretion, determine that the Parent Board will be a classified board following the Closing and designate a class to each designee set forth in Exhibit G.

(b) The Company Board and the Parent Board (or, in each case, a duly authorized committee thereof) shall, prior to the Effective Time, take all such actions within its control as may be necessary or appropriate to cause the Contemplated Transactions and any other dispositions of equity securities of the Company and acquisitions of equity securities of Parent (including derivative securities) in connection with the Contemplated Transactions by each individual who is a director or executive officer of the Company or is or may become a director or executive officer of Parent in connection with the Contemplated Transactions to be exempt under Rule 16b-3 promulgated under the Exchange Act.

(c) On the Closing Date, Parent shall enter into customary indemnification agreements reasonably satisfactory to the Company with each individual to be appointed to, or serving on, the board of directors of Parent upon the Closing, which indemnification agreements shall continue to be effective following the Closing.

5.15 Lock-Up Agreements. Parent and the Company shall use reasonable best efforts to cause each individual who will serve as a director or executive officer of Parent following the Closing to execute and deliver a Company Lock-Up Agreement or Parent Lock-Up Agreement, as applicable, and such other stockholders of the Parties as may be otherwise agreed by the Parties to execute and deliver a Company Lock-Up Agreement or Parent Lock-Up Agreement, as applicable, in each case no later than the Closing. Pursuant to each Lock-Up Agreement, the signatory shall agree not to sell, transfer, pledge, hypothecate or otherwise dispose of any shares of Parent Common Stock held by such signatory for a period of 180 days following the Closing, subject to customary exceptions.

5.16 Approval by Sole Stockholder of Merger Sub. Immediately (and in any event within 24 hours) following the execution and delivery of this Agreement by the Parties, Parent, as sole stockholder of Merger Sub, shall adopt this Agreement and approve the Merger, in accordance with Delaware Law, by written consent.

5.17 Stockholder Litigation. Each Party shall notify the other Party, in writing and promptly after acquiring knowledge thereof, of any Legal Proceedings related to this Agreement, the Merger or the other Contemplated Transactions that is brought against or, to the Knowledge of the Company or Parent, threatened against, either Party, either Party's Subsidiaries and/or any of their respective directors or officers (collectively, "**Transaction Litigation**") and shall keep the other Party informed on a reasonably current basis with respect to the status thereof. Each Party shall control any Transaction Litigation brought against such Party or such Party's Subsidiaries and/or any of their respective directors or officers. Each Party shall provide the other Party (a) the opportunity to participate in the defense of any such Transaction Litigation and (b) the right to review and comment in advance on all material filings or responses to be made by the Parties in connection with any such Transaction Litigation (and the Parties shall in good faith take such comments and other advice into consideration). The Parties agree to cooperate in the defense and settlement of any such Transaction Litigation, and neither Party shall settle any such Transaction Litigation without the prior written consent of the other Party (not to be unreasonably withheld, conditioned or delayed), except that such other Party will not be obligated to consent to any settlement that does not include a full release of the said Party and such Party's Affiliates or that imposes an injunction or other equitable relief upon the said Party or any of its Affiliates. Without limiting in any way the Parties' obligations under Section 5.6, each of the Company and Parent shall, and shall cause their respective Subsidiaries to, cooperate in the defense or settlement of any Transaction Litigation contemplated by this Section 5.17. For purposes of this Section 5.17, with respect to a Party not controlling a Transaction Litigation, "participate" means that such Party will be kept reasonably apprised by the Party controlling such Transaction Litigation of proposed strategy and other significant decisions with respect to such Transaction Litigation (to the extent that the attorney-client privilege between such controlling Party and its counsel is not undermined or otherwise adversely affected), and such non-controlling Party may offer comments or suggestions with respect to such Transaction Litigation but will not be afforded any decision-making power or other authority over such Transaction Litigation except for the settlement or compromise consent set forth above.

5.18 Tax Treatment.

(a) Each of Parent and Merger Sub shall use its respective reasonable best efforts to, and cause each of their respective Subsidiaries to, cause the Merger to qualify for the Intended Tax Treatment. Neither Parent nor Merger Sub shall take any action (or fail to take any action, including failing to use its reasonable best efforts to proscribe any of its respective Subsidiaries from taking any action) that could reasonably be expected to prevent or impede such qualification.

(b) The Company shall use its reasonable best efforts to, and cause its Subsidiaries to, cause the Merger to qualify for the Intended Tax Treatment. The Company shall not take any action (or fail to take any action, including failing to use its reasonable best efforts to proscribe any of its Subsidiaries from taking any action) that could reasonably be expected to prevent or impede such qualification.

(c) Unless otherwise required pursuant to a final "determination" within the meaning of Section 1313(a) of the Code or any analogous provision of applicable state, local or foreign Law, (i) each of the Parties shall report the Merger for U.S. federal income tax purposes as a "reorganization" within the meaning of Section 368(a) of the Code in all Tax Returns, and (ii) none of the Parties shall take any Tax reporting position inconsistent with the characterization of the Contemplated Transactions as a "reorganization" under Section 368(a) of the Code. The Parties to this Agreement adopt this Agreement as a "plan of reorganization" within the meaning of Treasury Regulations Sections 1.368-2(g) and 1.368-3(a), to which Parent, Merger Sub and the Company are parties under Section 368(b) of the Code. In the event that the Merger would be reasonably likely to fail to qualify as a "reorganization" within the meaning of Section 368(a) of the Code, each of the Parties agrees to use reasonable best efforts to adopt an alternative structure, including a "two-step merger" described in Revenue Ruling 2001-46, if applicable, that would permit the Contemplated Transactions to qualify for tax-deferred treatment under the Code.

(d) If, in connection with the preparation and filing of the Proxy Statement/Prospectus, the Registration Statement or any other filing required by applicable Law or the SEC's review thereof, the SEC requests or requires that a tax opinion with respect to the U.S. federal income tax consequences of the Merger and the Intended Tax Treatment be prepared and submitted (a "**Tax Opinion**"), (i) Parent and the Company shall each use their respective reasonable best efforts to deliver to Fenwick & West LLP, counsel to the Company, and to Freshfields US LLP, counsel to Parent, customary Tax representation letters satisfactory to each such counsel, dated and executed as of such date(s) as determined to be reasonably necessary by each such counsel in connection with the preparation and filing of such Registration Statement or any other filing required by applicable Law, (ii) the Company shall use its reasonable best efforts to cause Fenwick & West LLP to furnish a Tax Opinion addressed to the Company, subject to customary assumptions and limitations, satisfactory to the SEC and (iii) Parent shall use its reasonable best efforts to cause Freshfields US LLP to furnish a Tax Opinion addressed to Parent, subject to customary assumptions and limitations, satisfactory to the SEC.

(e) Notwithstanding anything to the contrary contained herein, Parent and the Company each shall pay 50% of all transfer, documentary, sales, use, stamp, registration, value added or other similar Taxes incurred in connection with the Merger, and the portion paid for by Parent will be treated as a Transaction Expense of Parent hereunder. The party responsible under applicable Law shall file any necessary Tax Returns with respect to all such Taxes, and, if required by applicable Law, each of Parent, the Company and their respective Affiliates shall join in the execution of any such Tax Returns.

5.19 Parent Resignations. Parent shall obtain and deliver to the Company at or prior to the Effective Time (or, at the option of the Company, at a later date) the resignation of each officer and director of Parent and each of its Subsidiaries, effective as of the Effective Time (it being understood that such resignation shall not constitute a voluntary termination of employment under any employment agreement or Parent Benefit Plan applicable to such individual's status as an officer or director of Parent or a Subsidiary thereof).

5.20 Obligations of Merger Sub and Surviving Company. Parent will take all action necessary to cause each of Merger Sub and the Surviving Company to perform their respective obligations under this Agreement before and after the Effective Time.

5.21 Closing Dividend; CVR Agreement.

(a) Prior to the Effective Time, Parent may declare a dividend (the "**Closing Dividend**") to its stockholders of record of one contingent value right (each, a "**CVR**") for each outstanding share of Parent Common Stock held by such stockholder as of the close of business on the last Business Day prior to the day on which the Effective Time occurs (the "**CVR Record Date**"), each CVR representing the right to receive contingent payments upon the occurrence of certain events set forth in, and subject to and in accordance with the terms and conditions of, a Contingent Value Rights Agreement to be entered into by Parent and a rights agent (the "**Rights Agent**") selected by Parent with the Company's prior written approval (such approval not to be unreasonably withheld, delayed or conditioned) (the "**CVR Agreement**"), in substantially the form attached hereto as Exhibit H, with such customary or reasonable revisions to the CVR Agreement that are requested by the Rights Agent. The payment date for the Closing Dividend shall be three Business Days after the Effective Time; provided that the payment of such dividend shall be expressly conditioned upon the occurrence of the Effective Time, and if the Effective Time does not occur for any reason following the setting of the CVR Record Date, (i) the Closing Dividend shall be deemed not to have been declared, (ii) no CVRs shall be issued or distributed to any holder of Parent Common Stock, (iii) the CVR Agreement shall be of no force or effect and (iv) Parent shall have no obligation to any holder of Parent Common Stock with respect to any CVR or the Closing Dividend.

(b) In the event Parent declares the Closing Dividend, prior to the Effective Time, Parent shall authorize and duly adopt, execute and deliver the CVR Agreement, and shall instruct the Rights Agent selected by Parent pursuant to Section 5.21(a) to execute and deliver the CVR Agreement.

5.22 Parent Reverse Stock Split. Unless otherwise agreed by the Parties, Parent shall submit to Parent's stockholders at the Parent Stockholders Meeting a proposal to approve and adopt an amendment to Parent's certificate of incorporation to authorize the Parent Board to effect a reverse stock split of all outstanding shares of Parent Common Stock at a reverse stock split ratio mutually agreed to by the Company and Parent (the "**Parent Reverse Stock Split**"), and shall take such other actions as shall be reasonably necessary to effectuate the Parent Reverse Stock Split. The Parent Reverse Stock Split may take effect prior to the Effective Time to the extent Parent determines that would be necessary or advisable to comply with Nasdaq Rule 5110(a) or any other Nasdaq rule or regulation.

5.23 Wind-Down Activities and Legacy Transactions; Parent Employees.

(a) Parent shall use its commercially reasonable efforts to effect the sale, license, transfer, disposition, divestiture or other monetization transaction with respect to the Parent Legacy Business (each, a "**Parent Legacy Transaction**"); provided that (i) the prior written consent of the Company (not to be unreasonably withheld, conditioned or delayed) shall be required prior to Parent's entry into any definitive agreement, or binding term sheet or letter of intent, relating to any Parent Legacy Transaction and (ii) Parent shall not be required to enter into any specific Parent Legacy Transaction. Parent shall keep the Company reasonably informed of the status of any Parent Legacy Transaction.

(b) Parent and the Company shall work together in good faith (and in consultation with one or more nationally recognized wind-down consultants) to reach agreement within 30 days of the date of this Agreement on a mutually acceptable written schedule (the "**Wind-Down Schedule**") that sets forth the actions that would be required in order to wind down the Parent Legacy Business (the "**Wind-Down Activities**") and the costs to effect such Wind-Down Activities (the "**Wind-Down Costs**") or a methodology to determine such costs, with the goals of (i) minimizing and eliminating remaining obligations and Liabilities of Parent while at the same time maximizing the amount of Parent Net Cash and (ii) preserving cash. Parent and the Company shall work together in good faith to ensure that the Wind-Down Schedule addresses, among other matters, current and non-current accrued liabilities, long-term contract obligations of Parent (including deferred revenue) and liabilities arising under service contracts in effect prior to the Closing (the "**Specified Cash-Walk Items**").

(c) In lieu of pursuing a Parent Legacy Transaction with respect to all or any portion of the Parent Legacy Business, Parent may elect at any time to commence the Wind-Down Activities. In the event that Parent has not entered into a definitive agreement for the disposition of a particular portion of the Parent Legacy Business on or prior to the date that the Registration Statement is declared effective under the Securities Act, Parent shall be required to undertake, and to cause its Subsidiaries to undertake, the Wind-Down Activities, together with such modifications as may be mutually agreed by Parent and the Company, acting reasonably, with respect to such portion of the Parent Legacy Business.

(d) Parent agrees to take the actions set forth on Section 5.23(d) of the Parent Disclosure Schedule.

5.24 Termination of Company Investor Agreements. The Company shall cause any stockholder agreements, voting agreements, registration rights agreements, co-sale agreements and any other similar Contracts between the Company and any holders of Company Capital Stock, including any such Contract granting any Person investor rights, rights of first refusal, registration rights or director designation rights, including the Contracts set forth on Schedule C except as noted in such schedule (collectively, the "**Investor Agreements**"), to be terminated immediately prior to the Effective Time, without any material liability being imposed on the part of Parent or the Surviving Company; provided that any liabilities remaining under any Investor Agreement shall not be included in the definition of Parent Net Cash or as a "Permitted Deduction" under the CVR Agreement; provided, further, that no action by the Company or any party to an Investor Agreement shall be required under this Section 5.24 for any Investor Agreements that automatically terminate at the Effective Time by operation of the express terms of such Investor Agreements.

5.25 Parent Equity Plans.

(a) Prior to the Effective Time, the Parent Board shall adopt the Post-Closing Equity Incentive Plan, subject to the Closing and effective as of the Effective Time, and shall include a proposal in the Proxy Statement/Prospectus for the stockholders of Parent to approve the Post-Closing Equity Incentive Plan. Subject to the approval of the Post-Closing Equity Incentive Plan by the stockholders of Parent prior to the Effective Time, Parent shall file with the SEC, promptly after the Effective Time and at the Company's expense, a registration statement on Form S-8 (or any successor form), if available for use by Parent, relating to the shares of Parent Common Stock issuable with respect to the Post-Closing Equity Incentive Plan.

(b) Prior to the Effective Time, the Parent Board shall adopt the Post-Closing ESPP, subject to the Closing and effective as of the Effective Time, and shall include a proposal in the Proxy Statement/Prospectus for the stockholders of Parent to approve the Post-Closing ESPP. Subject to the approval of the Post-Closing ESPP by the stockholders of Parent prior to the Effective Time, Parent shall file with the SEC, promptly after the Effective Time and at the Company's expense, a registration statement on Form S-8 (or any successor form), if available for use by Parent, relating to the shares of Parent Common Stock issuable with respect to the Post-Closing ESPP. For the avoidance of doubt, approval of the Post-Closing Equity Incentive Plan and Post-Closing ESPP by the stockholders of Parent shall not be a condition to Closing.

(c) At least 15 Business Days prior to the Effective Time, the Parent Board (or the Human Capital Committee of the Parent Board) shall terminate each then-current offering period under the Parent ESPP and shall refund all contributions made by participants in the Parent ESPP, in each case, in accordance with applicable Laws and the terms of the Parent ESPP. Following such termination, no new offering period will commence prior to the Effective Time. If requested by the Company in writing at least five Business Days prior to the Closing, the Parent Board shall also terminate the Parent ESPP, subject to the Closing and effective as of the Effective Time.

(d) Parent shall provide the Company with a copy of any resolutions, proposals, or other corporate actions (the form and substance of which shall be subject to reasonable review and approval by the Company; provided that such approval shall not be unreasonably withheld, conditioned or delayed) required by this Section 5.25.

5.26 Termination of the Parent's 401(k) Plan. Unless otherwise directed by the Company in writing at least five Business Days before the Effective Time, Parent shall take all necessary actions to terminate each Parent Benefit Plan intended to be qualified under Section 401(a) of the Code (each, a "**Parent 401(k) Plan**"), with such termination effective as of no later than the date immediately preceding the Closing Date. Parent shall provide the Company with a copy of any resolutions or other corporate action (the form and substance of which shall be subject to reasonable review and approval by the Company; provided that such approval shall not be unreasonably withheld, conditioned or delayed) evidencing that the Parent 401(k) Plans will be terminated effective as of no later than the date immediately preceding the Closing Date, contingent upon the Effective Time, and will adopt any necessary amendments to the Parent 401(k) Plans to effect such termination. Prior to and conditioned upon termination of the Parent 401(k) Plans or, with respect to any employees who are to be transferred pursuant to any Parent Legacy Transaction, the consummation of a Parent Legacy Transaction, Parent shall take any action necessary to fully vest any and all unvested amounts of the accounts of all participants in the Parent 401(k) Plans that are impacted by such termination or by a Parent Legacy Transaction, as applicable.

5.27 Company Preferred Stock. From the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms, the Company shall not, and shall not permit any of its Subsidiaries to, take, authorize, approve or permit any action that results in, or would reasonably be expected to result in, a material adjustment to the Conversion Price (as defined in the certificate of incorporation of the Company) or the conversion rate of any series of the Company Preferred Stock.

ARTICLE VI
CONDITIONS

6.1 Conditions to Each Party's Obligation to Effect the Contemplated Transactions. The respective obligation of each Party to effect the Merger and the other Contemplated Transactions is subject to the satisfaction or waiver as of immediately prior to the Closing of each of the following conditions:

(a) Stockholder Approvals. (i) The Company Stockholder Approval shall have been obtained in accordance with applicable Law and the Company's Organizational Documents and (ii) the Parent Stockholder Approval shall have been obtained in accordance with applicable Law and Parent's Organizational Documents.

(b) Legal Restraint. No applicable Law and no Judgment, preliminary, temporary or permanent, or other legal restraint and no binding order or determination by any Governmental Entity of competent jurisdiction (collectively, the "**Legal Restraints**") shall be in effect that prevents, restrains, enjoins, makes illegal or otherwise prohibits the consummation of the Merger or any of the Contemplated Transactions.

(c) Registration Statement. The Registration Statement shall have been declared effective by the SEC under the Securities Act and no stop order suspending the effectiveness of the Registration Statement shall have been issued and remain in effect, and no Legal Proceedings for that purpose shall have been initiated or threatened in writing by the SEC, unless subsequently withdrawn.

(d) Nasdaq Listing. The existing shares of Parent Common Stock shall be listed on Nasdaq as of the Closing Date, and the shares of Parent Common Stock issuable in connection with the Merger shall have been approved for listing on Nasdaq, subject to official notice of issuance.

(e) Competition Clearances. The waiting period (and any extension thereof) applicable to the Merger or any of the Contemplated Transactions under the HSR Act shall have expired or been terminated, and any consents, authorizations, clearances and approvals required to be obtained with respect to the Merger or any of the Contemplated Transactions under the foreign Antitrust Laws forth in Section 6.1(e) of the Company Disclosure Schedules shall have been obtained.

6.2 Conditions to Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to effect the Merger and the other Contemplated Transactions are also subject to the satisfaction or waiver by Parent as of immediately prior to the Closing of the following conditions:

(a) Representations and Warranties. (i) The representations and warranties of the Company contained in this Agreement (except for the representations and warranties contained in Sections 3.1 (Organizational Documents), 3.2(a) (Due Organization), 3.2(c) (Subsidiaries), 3.3 (Capitalization), 3.4 (Authority; Binding Nature of Agreement; Required Vote), 3.5(a)(i) (Non-Contravention; Consents), 3.5(c) (Takeover Laws), 3.7(b) (Absence of Changes), and 3.22 (Brokers and Finders)) shall be true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" set forth therein) would not have a Company Material Adverse Effect (disregarding for purposes of this Section 6.2(a) clause (2) of the definition thereof); (ii) the representations and warranties of the Company contained in Sections 3.1 (Organizational Documents), 3.2(a) (Due Organization), 3.2(c) (Subsidiaries), 3.3 (Capitalization) (other than Section 3.3(a), Section 3.3(b), the first and second sentences of Section 3.3(d), Section 3.3(e) and Section 3.3(g)), 3.4 (Authority; Binding Nature of Agreement; Required Vote), 3.5(a)(i) (Non-Contravention; Consents), 3.5(c) (Takeover Laws) and 3.22 (Brokers and Finders) shall be true and correct (A) in all respects, in the case of any such representations and warranties to the extent they are qualified within the text thereof by any "materiality" or "Company Material Adverse Effect" qualifications or (B) in all material respects, in the case of any such representations and warranties to the extent they are not so qualified within the text thereof by any such "materiality" or "Company Material Adverse Effect" qualifications, in each case at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date); (iii) the representations and warranties of the Company contained in Section 3.3(a), Section 3.3(b), the first and second sentences of Section 3.3(d), the first sentence of Section 3.3(e) and Section 3.3(g) (Capitalization) shall be true and correct in all respects, except for *de minimis* inaccuracies, at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date); and (iv) the representations and warranties of the Company contained in Section 3.7(b) (Absence of Changes) shall be true and correct in all respects at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time.

(b) Performance of Obligations of the Company. The Company shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing.

(c) No Company Material Adverse Effect. After the date of this Agreement, there shall not have occurred and be continuing a Company Material Adverse Effect.

(d) Company Closing Deliverables.

(i) Parent shall have received at the Closing a certificate signed on behalf of the Company by a senior executive officer of the Company to the effect that the conditions set forth in Sections 6.2(a), (b) and (c) have been satisfied.

(ii) Parent shall have received at the Closing a properly executed certification that the Company Shares are not "United States real property interests" in accordance with the Treasury Regulations under Sections 897 and 1445 of the Code, together with a notice to the IRS (which shall be filed by Parent with the IRS following the Closing) in accordance with the provisions of Treasury Regulations Section 1.897-2(h)(2).

(iii) Company Stockholder Written Consent. The Company shall have delivered to Parent the Company Stockholder Written Consent.

(iv) Termination of Obligations under the Investor Agreements. The Company shall have delivered to Parent evidence reasonably satisfactory to Parent that, as of the Effective Time, all of the obligations of the Company under each of the Investor Agreements have been terminated without any material liability being imposed on the part of Parent or the Surviving Company (other than such Investor Agreements that automatically terminate at the Effective Time by operation of the express terms of such Investor Agreements), except as provided in Schedule C.

6.3 Conditions to Obligation of Company. The obligations of the Company to effect the Merger and the other Contemplated Transactions are also subject to the satisfaction or waiver by the Company as of immediately prior to the Closing of the following conditions:

(a) Representations and Warranties. (i) The representations and warranties of Parent contained in this Agreement (except for the representations and warranties contained in Sections 4.1 (Organizational Documents), 4.2(a) (Due Organization), 4.2(c) (Subsidiaries), 4.3 (Capitalization), 4.4 (Authority; Binding Nature of Agreement; Required Vote), 4.5(a)(i) (Non-Contravention; Consents), 4.5(c) (Takeover Laws), 4.6(f) (Financial Statements), 4.7(b) (Absence of Changes), 4.22 (Brokers and Finders) and 4.24 (first sentence only) (Opinion of Financial Advisor)) shall be true and correct (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein) would have a Parent Material Adverse Effect; (ii) the representations and warranties of Parent contained in Sections 4.1 (Organizational Documents), 4.2(a) (Due Organization), 4.2(c) (Subsidiaries), 4.3 (Capitalization) (other than Section 4.3(a), Section 4.3(b), the first and second sentences of Section 4.3(d) and Section 4.3(e)), 4.4 (Authority; Binding Nature of Agreement; Required Vote), 4.5(a)(i) (Non-Contravention; Consents), 4.5(c) (Takeover Laws), 4.6(f) (Financial Statements), 4.22 (Brokers and Finders) and 4.24 (first sentence only) (Opinion of Financial Advisor) shall be true and correct (A) in all respects, in the case of any such representations and warranties to the extent they are qualified within the text thereof by any "materiality" or "Parent Material Adverse Effect" qualifications or (B) in all material respects, in the case of any such representations and warranties to the extent they are not so qualified within the text thereof by any such "materiality" or "Parent Material Adverse Effect" qualifications, in each case at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date); (iii) the representations and warranties of Parent contained in Section 4.3(a), Section 4.3(b), the first and second sentences of Section 4.3(d) and the first sentence of Section 4.3(e) (Capitalization) shall be true and correct in all respects, except for *de minimis* inaccuracies, at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date); and (iv) the representations and warranties of Parent contained in Section 4.7(b) (Absence of Changes) shall be true and correct in all respects at and as of the date of this Agreement and at and as of the Closing Date as if made at and as of such time.

(b) Performance of Obligations of Parent and Merger Sub. Each of Parent and Merger Sub shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing.

(c) No Parent Material Adverse Effect. After the date of this Agreement, there shall not have occurred and be continuing a Parent Material Adverse Effect.

(d) Parent Charter Amendment. Parent shall have effected the Parent Charter Amendment and delivered to the Company a file-stamped copy of the amendment to Parent's certificate of incorporation effecting the Parent Charter Amendment.

(e) Parent Certificate. The Company shall have received at the Closing a certificate signed on behalf of Parent by a senior executive officer of Parent to the effect that the conditions set forth in Sections 6.3(a), (b) and (c) have been satisfied.

(f) Resignations. The Company shall have received copies of the resignations, effective as of the Effective Time, of each director and officer (for such officers, limited to the offices held by such officers and not to such officer's employment) of Parent and its Subsidiaries, other than a resignation from the individuals designated directors to the Parent Board by Parent in accordance with Section 5.14(a).

6.4 Frustration of Conditions. None of the Company, Parent or Merger Sub may rely, either as a basis for not consummating the Merger or the other transactions or terminating this Agreement and abandoning the Merger, on the failure of any condition set forth in Sections 6.1, 6.2 or 6.3, as the case may be, to be satisfied if such failure was caused by such Party's material breach of any provision of this Agreement.

ARTICLE VII
TERMINATION

7.1 Termination by Mutual Consent. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time, whether before or after satisfaction of the condition referred to in Section 6.1(a), by mutual written consent of the Company and Parent.

7.2 Termination by Either Parent or Company. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time by either Parent or the Company if:

(a) the Merger shall not have been consummated by 11:59 p.m. (Eastern Time) on March 31, 2027, (the "**Termination Date**"): provided that the right to terminate this Agreement under this Section 7.2(a) shall not be available to any Party if its material breach of any provision of this Agreement has been the cause of, or resulted in, the failure of the Merger to be consummated by the Termination Date;

(b) the Parent Stockholder Approval shall not have been obtained at a meeting duly convened therefor or at any adjournment or postponement thereof, in each case at which a vote upon the Parent Stockholder Approval was taken; or

(c) if the condition set forth in Section 6.1(b) is not satisfied and the Legal Restraint giving rise to such non-satisfaction shall have become final and non-appealable; provided that the terminating Party shall have complied with its obligations pursuant to Section 5.6 in respect of any such Legal Restraint.

7.3 Termination by Company. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time by the Company if:

(a) at any time prior to the Parent Stockholder Approval having been obtained, (i) a Parent Change in Recommendation shall have occurred, (ii) the Parent Board shall have failed to publicly reaffirm the Parent Board Recommendation within 10 Business Days after the Company so requests in writing (provided that the Company shall be limited to one such request with respect to any Parent Acquisition Proposal unless such Parent Acquisition Proposal has been modified, and then one such request with respect to any such modification) following the public disclosure of any Parent Acquisition Proposal with any Person other than the Company (or if the Parent Stockholders Meeting is scheduled to be held within 10 Business Days of the written request of the Company, promptly and in any event prior to the date on which the Parent Stockholders Meeting is scheduled to be held), (iii) the Parent Board shall have failed to publicly recommend against any tender offer or exchange offer subject to Regulation 14D under the Exchange Act that constitutes a Parent Acquisition Proposal (including, for these purposes, by taking no position with respect to the acceptance of such tender offer or exchange offer by Parent's stockholders) within 10 Business Days of the commencement of such tender offer or exchange offer or (iv) Parent shall have intentionally and materially breached its obligations set forth in Section 5.3(a); provided that the Company's right to terminate this Agreement pursuant to this Section 7.3(a) shall expire upon receipt of the Parent Stockholder Approval; or

(b) at any time prior to the Effective Time, whether before or after satisfaction of the condition referred to in Section 6.1(a) is obtained, if there has been a breach of any representation, warranty, covenant or agreement made by Parent or Merger Sub in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that any condition set forth in Section 6.3(a) or Section 6.3(b), as the case may be, would not be satisfied and such breach or failure to be true is not curable or, if curable, is not cured prior to the earlier of (i) 30 days following notice to Parent from the Company of such breach or failure and (ii) the date that is one Business Day prior to the Termination Date; provided that the Company shall not have the right to terminate this Agreement pursuant to this Section 7.3(b) if the Company is then in material breach of any of its representations, warranties, covenants or agreements under this Agreement.

7.4 Termination by Parent. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time by Parent if:

(a) at any time prior to the Company Stockholder Approval having been obtained, (i) a Company Change in Recommendation shall have occurred or (ii) the Company shall have intentionally and materially breached its obligations set forth in Section 5.2(a); provided that Parent's right to terminate this Agreement pursuant to this Section 7.4(a) shall expire upon receipt of the Company Stockholder Approval; or

(b) at any time prior to the Effective Time, whether before or after satisfaction of the condition referred to in Section 6.1(a) is obtained, if there has been a breach of any representation, warranty, covenant or agreement made by the Company in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that any condition set forth in Section 6.2(a) or Section 6.2(b), as the case may be, would not be satisfied and such breach or failure to be true is not curable or, if curable, is not cured prior to the earlier of (i) 30 days following notice to the Company from Parent of such breach or failure and (ii) the date that is one Business Day prior to the Termination Date; provided that Parent shall not have the right to terminate this Agreement pursuant to this Section 7.4(b) if Parent is then in material breach of any of its representations, warranties, covenants or agreements under this Agreement; or

(c) if the Company does not deliver to Parent the Company Stockholder Written Consent constituting the Company Stockholder Approval within 24 hours following execution and delivery of this Agreement.

7.5 Company Termination Fee and Expense Reimbursement.

(a) In the event that (i) (A) after the date of this Agreement, a Company Acquisition Proposal shall have been made to the Company and such Company Acquisition Proposal shall not have been withdrawn at the time the Company Stockholder Approval is obtained, or a third party has announced an intention to make a Company Acquisition Proposal and such intention shall not have been withdrawn at the time the Company Stockholder Approval is obtained, (B) this Agreement is terminated by the Company or Parent pursuant to Section 7.2(a) or Section 7.2(b), or by Parent pursuant to Section 7.4(b), and (C) within 12 months after such termination, the Company enters into a Company Alternative Acquisition Agreement with respect to a Company Acquisition Proposal or consummates a Company Acquisition Proposal (solely for purposes of this Section 7.5(a)(i), the references to "25%" in the definition of Company Acquisition Proposal shall be deemed to be references to "50%"); or (ii) this Agreement is terminated by Parent pursuant to Section 7.4(a); then the Company shall, within two Business Days after such termination in the case of clause (ii) or within one Business Day after the consummation of a Company Acquisition Proposal, in the case of clause (i), pay (or cause to be paid) to Parent the Company Termination Fee by wire transfer of same day funds (provided that if either the Company or Parent terminates this Agreement pursuant to Section 7.2(a) or Section 7.2(b) at any time when Parent would then be been permitted to terminate this Agreement pursuant to Section 7.4(a), this Agreement shall be deemed terminated pursuant to Section 7.4(a) for purposes of this Section 7.5(a)); provided, further, that if this Agreement was validly terminated pursuant to Section 7.2(b) or Section 7.4(b), the Company Termination Fee shall be reduced by an amount equal to the Parent Fee Reimbursement actually paid to Parent pursuant to Section 7.5(b). In no event shall the Company be required to pay the Company Termination Fee on more than one occasion.

(b) If this Agreement is terminated by Parent pursuant to Section 7.4(c), the Company shall reimburse Parent for all reasonable out of pocket fees and expenses incurred by Parent in connection with this Agreement and the Contemplated Transactions (which shall not include any fees and expenses incurred by Parent in connection with any Parent Legacy Transaction), up to a maximum of $5,000,000 (the "**Parent Fee Reimbursement**"), by wire transfer of same day funds within five Business Days following the date on which Parent submits to the Company true and correct copies of reasonable documentation supporting such expenses.

7.6 Parent Termination Fee and Expense Reimbursement.

(a) In the event that (i) (A) after the date of this Agreement, a Parent Acquisition Proposal shall have been made to Parent and such Parent Acquisition Proposal becomes publicly known prior to the Parent Stockholders Meeting and, in either case, such Parent Acquisition Proposal shall not have been withdrawn at the time of the Parent Stockholders Meeting, or a third party has publicly announced an intention to make a Parent Acquisition Proposal and such intention shall not have been withdrawn at the time of the Parent Stockholders Meeting, (B) this Agreement is terminated by Parent or the Company pursuant to Section 7.2(a) or Section 7.2(c), or by the Company pursuant to Section 7.3(b), and (C) within 12 months after such termination, Parent enters into a Parent Alternative Acquisition Agreement with respect to a Parent Acquisition Proposal or consummates a Parent Acquisition Proposal (solely for purposes of this Section 7.6(a)(i), the references to "15%" in the definition of Parent Acquisition Proposal shall be deemed to be references to "50%"); or (ii) this Agreement is terminated by the Company pursuant to Section 7.3(a); then Parent shall, within two Business Days after such termination in the case of clause (ii) or within one Business Day after the consummation of a Parent Acquisition Proposal, in the case of clause (i), pay (or cause to be paid) to the Company the Parent Termination Fee by wire transfer of same day funds (provided that if either the Company or Parent terminates this Agreement pursuant to Section 7.2(a) or Section 7.2(c) at any time after the Company would have been permitted to terminate this Agreement pursuant to Section 7.3(a), this Agreement shall be deemed terminated pursuant to Section 7.3(a) for purposes of this Section 7.6(a)); provided, further, that if this Agreement was validly terminated pursuant to Section 7.2(c) or Section 7.3(b), the Parent Termination Fee shall be reduced by an amount equal to the Company Fee Reimbursement actually paid to the Company pursuant to Section 7.6(b). In no event shall Parent be required to pay the Parent Termination Fee on more than one occasion.

(b) If this Agreement is terminated pursuant to Section 7.2(b), Parent shall reimburse the Company for all reasonable out of pocket fees and expenses incurred by the Company in connection with this Agreement and the Contemplated Transactions, up to a maximum of $5,000,000 (the "**Company Fee Reimbursement**"), by wire transfer of same day funds within five Business Days following the date on which the Company submits to Parent true and correct copies of reasonable documentation supporting such expenses.

7.7 Notice of Termination. The Party desiring to terminate this Agreement pursuant to Section 7.1, Section 7.2, Section 7.3 or Section 7.4 shall give written notice of such termination to the other Parties in accordance with Section 8.7, specifying the provision of this Agreement pursuant to which such termination is effected.

7.8 Effect of Termination and Abandonment. In the event of termination of this Agreement and the abandonment of the Merger pursuant to this Article VII, this Agreement (other than as set forth in this Section 7.8 and in Section 8.1) shall become void and of no effect with no liability on the part of any Party (or of any of its respective Representatives); provided that no such termination shall relieve any Party (a) from any liability for Fraud or Willful Breach of this Agreement prior to such termination and (b) from any obligation to pay, if applicable, the Company Termination Fee pursuant to Section 7.5 or the Parent Termination Fee pursuant to Section 7.6, as applicable. For purposes of this Agreement, the term "**Willful Breach**" means a deliberate act or a deliberate failure to act, taken or not taken with the actual knowledge that such act or failure to act would, or would reasonably be expected to, result in or constitute a material breach of this Agreement, regardless of whether breaching was the object of the act or failure to act.

7.9 Remedies.

(a) Each Party acknowledges that the agreements contained in Sections 7.5 and 7.6 are an integral part of the Contemplated Transactions, and that, without these agreements, no Party would have entered into this Agreement; accordingly, if the Company fails to pay promptly the Company Termination Fee pursuant to Section 7.5 or Parent fails to pay promptly the Parent Termination Fee pursuant to Section 7.6 (each, a "**Termination Fee**"), and, in order to obtain such Termination Fee, the Party entitled to receive such Termination Fee (the "**Recipient**") commences a suit which results in a judgment against the Party obligated to pay such Termination Fee (the "**Payor**"), the Payor shall pay to the Recipient its costs and expenses (including attorneys' fees) in connection with such suit, together with interest on such Termination Fee at the prime rate in effect on the date such Termination Fee was required to be paid through the date of full payment thereof.

(b) The Parties agree that the monetary remedies set forth in this Article VII and the specific performance remedies set forth in Section 8.12 shall be the sole and exclusive remedies of (i) the Company and its Subsidiaries against Parent, Merger Sub and any of their respective former, current or future general or limited partners, stockholders, managers, members, Representatives or Affiliates, on the one hand, and of Parent, Merger Sub and any of their respective former, current or future general or limited partners, stockholders, managers, members, Representatives or Affiliates against the Company and its Subsidiaries, on the other hand, for any loss suffered as a result of the failure of the Merger to be consummated except in the case of Fraud or a Willful Breach of this Agreement (in which case only the breaching Party (and not the stockholders of such Party) shall be liable for damages for such Fraud or Willful Breach, and such liability shall not be limited to the amount of the applicable Termination Fee), and upon payment of such amount, none of the Parties or any of their respective former, current or future general or limited partners, stockholders, managers, members, Representatives or Affiliates shall have any further liability or obligation relating to or arising out of this Agreement or the Contemplated Transactions, except for the liability of a Party in the case of Fraud or a Willful Breach of this Agreement by such Party and (ii) Parent and Merger Sub against the Company and its Subsidiaries and any of their respective former, current or future general or limited partners, stockholders, managers, members, Representatives or Affiliates for any loss suffered as a result of the failure of the Contemplated Transactions to be consummated except in the case of Fraud or a Willful Breach of this Agreement (in which case the Company shall be liable for damages for such Fraud or Willful Breach, and such liability shall not be limited to the amount of any termination fee or expense reimbursement), and upon payment of such amount, none of the Company and its Subsidiaries or any of their respective former, current or future general or limited partners, stockholders, managers, members, Representatives or Affiliates shall have any further liability or obligation relating to or arising out of this Agreement or the Contemplated Transactions, except for the liability of the Company in the case of Fraud or a Willful Breach of this Agreement.

ARTICLE VIII
MISCELLANEOUS AND GENERAL

8.1 Survival. This Article VIII and the agreements of the Company, Parent and Merger Sub contained in Section 5.10, Section 5.11 and Section 5.18 shall survive the consummation of the Merger. This Article VIII (other than Section 8.2, Section 8.3 and Section 8.4) and the agreements of the Company, Parent and Merger Sub contained in Section 5.10, Section 7.5, Section 7.6, Section 7.8 and Section 7.9 and the Confidentiality Agreement shall survive the termination of this Agreement. All other representations, warranties, covenants and agreements in this Agreement and in any certificate or other writing delivered pursuant hereto shall not survive the consummation of the Merger or the termination of this Agreement. This Section 8.1 shall not limit any covenant or agreement of the Parties which by its terms contemplates performance after the Effective Time.

8.2 Amendment. This Agreement may be amended with the approval of the Company, Merger Sub and Parent at any time (whether before or after obtaining the Company Stockholder Approval or before or after obtaining the Parent Stockholder Approval); provided that after any such approval of this Agreement by a Party's stockholders, no amendment shall be made which by Law requires further approval of such stockholders without the further approval of such stockholders; provided, further that after the Closing, no amendment to this Agreement shall be made by Parent without the consent of the Legacy Parent Directors that would reasonably be expected to adversely impact the rights of the holders of Parent equity interests immediately prior to the Effective Time (the "**Legacy Parent Stockholders**") or adversely impact in any material respect the amount or timing of any payments to the Legacy Parent Stockholders (or the inputs into such payments) under this Agreement or the CVR Agreement, including any payments under the Illumina Agreement. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Company, Merger Sub and Parent.

8.3 Assignability. This Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the Parties and their respective successors and permitted assigns; provided that neither this Agreement nor any of a Party's rights or obligations hereunder may be assigned or delegated by such Party without the prior written consent of the other Party, and any attempted assignment or delegation of this Agreement or any of such rights or obligations by such Party without the other Party's prior written consent shall be void and of no effect.

8.4 Waiver.

(a) No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy.

(b) No Party shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Party and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given; provided that after the Closing, no waiver shall be made by Parent without the consent of the Legacy Parent Directors that would reasonably be expected to adversely impact the rights of the Legacy Parent Stockholders or adversely impact in any material respect the amount or timing of any payments to the Legacy Parent Stockholders (or the inputs into such payments) under this Agreement or the CVR Agreement, including any payments under the Illumina Agreement.

8.5 Entire Agreement; Counterparts; Exchanges by Electronic Transmission. This Agreement, the Company Disclosure Schedule, the Parent Disclosure Schedule and the other agreements referred to in this Agreement constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among or between any of the Parties with respect to the subject matter hereof and thereof; provided that the Confidentiality Agreement shall not be superseded and shall remain in full force and effect in accordance with its terms. Notwithstanding any other provision of this Agreement to the contrary, the information set forth in the Company Disclosure Schedule and the Parent Disclosure Schedule constitutes "facts ascertainable" as that term is used in Section 251(b) of the DGCL, and the Company Disclosure Schedule and the Parent Disclosure Schedule do not form part of this Agreement but instead operate upon the terms of this Agreement as provided herein. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by all Parties by electronic transmission in. PDF format shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

8.6 Governing Law and Venue; Waiver of Jury Trial. This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of laws. In any action or proceeding between any of the Parties arising out of or relating to this Agreement or any of the Contemplated Transactions, each of the Parties: (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware located in New Castle County or, to the extent such court does not have subject matter jurisdiction, the United States District Court for the District of Delaware or, to the extent that neither of the foregoing courts has jurisdiction, the Superior Court of the State of Delaware; (b) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with clause (a) of this Section 8.6; (c) waives any objection to laying venue in any such action or proceeding in such courts; (d) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any Party; and (e) agrees that service of process upon such Party in any such action or proceeding shall be effective if notice is given in accordance with Section 8.7 of this Agreement. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY ACTION OR PROCEEDING WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION OR PROCEEDING, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.6.

8.7 Notices. All notices, requests, instructions, demands and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered personally by hand (with written confirmation of receipt), (b) delivered by e-mail (provided that no "bounceback" or similar notification of non-delivery is received by the sender with respect thereto) or (c) when received by the addressee if sent by nationally recognized overnight delivery service or prepaid first class certified mail (with written confirmation of receipt), in each case, at the following addresses:

if to Parent or Merger Sub:

Standard BioTools Inc.
50 Milk Street, 10th Floor
Boston, MA 02109
Attention: [***]
Email: [***]

with copies to (which shall not constitute notice):

Freshfields US LLP
3 World Trade Center
175 Greenwich Street
New York, NY 10007
Attn: Damien R. Zoubek; Jenny Hochenberg; Abigail G. Hathaway
Email: damien.zoubek@freshfields.com; jenny.hochenberg@freshfields.com;
abigail.hathaway@freshfields.com

if to the Company:

Treeline Biosciences, Inc.
[***]
Attention: [***]
Email: [***]

with copies to (which shall not constitute notice):

Fenwick & West LLP
902 Broadway, 18th Floor
New York, NY 10010
Attn: Effie Toshav; David Michaels
Email: EToshav@fenwick.com; DMichaels@fenwick.com

or to such other persons or addresses as may be designated in writing by the Party to receive such notice as provided above. Unless a different deadline for the delivery of notices, requests, instructions, demands and other communications is expressly provided for in this Agreement, all such notices, requests instructions, demands and other communications will be deemed given on the day delivered pursuant to the means set forth above if delivered before 5:00 p.m. Eastern Time, and otherwise on the next following day.

8.8 No Third Party Beneficiaries. This Agreement is not intended to, and does not, confer upon any Person other than Parties any rights or remedies hereunder, other than (a) the Indemnified Persons as provided in Section 5.11, (b) the right of the Company's stockholders to receive the Merger Consideration after the Closing and (c) the rights of the Company's other equityholders pursuant to Section 2.3 after the Closing.

8.9 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified.

8.10 No Other Representations and Warranties.

(a) Except for the representations and warranties of the Company contained in Article III, Parent and Merger Sub acknowledge that neither the Company nor any of its Subsidiaries is making and has not made, and no other Person is making or has made on behalf of the Company or any of its Subsidiaries, any express or implied representation or warranty in connection with this Agreement or the Contemplated Transactions. Neither Parent nor Merger Sub is relying and neither Parent nor Merger Sub has relied on any representations or warranties whatsoever regarding the subject matter of this Agreement, express or implied, except for the representations and warranties in Article III, including the Company Disclosure Schedule. Such representations and warranties by the Company constitute the sole and exclusive representations and warranties of the Company and its Subsidiaries in connection with the Contemplated Transactions and each of Parent and Merger Sub understands, acknowledges and agrees that all other representations and warranties of any kind or nature whether express, implied or statutory are specifically disclaimed by the Company and its Subsidiaries.

(b) Except for the representations and warranties of Parent and Merger Sub contained in Article IV, the Company acknowledges that neither Parent nor Merger Sub is making or has made, and no other Person is making or has made on behalf of Parent or Merger Sub, any express or implied representation or warranty in connection with this Agreement or the Contemplated Transactions. The Company is not relying and it has not relied on any representations or warranties whatsoever regarding the subject matter of this Agreement, express or implied, except for the representations and warranties in Article IV, including the Parent Disclosure Schedule. Such representations and warranties by Parent and Merger Sub constitute the sole and exclusive representations and warranties of Parent and Merger Sub in connection with the Contemplated Transactions and the Company understands, acknowledges and agrees that all other representations and warranties of any kind or nature whether express, implied or statutory are specifically disclaimed by Parent.

8.11 Construction.

(a) References to "cash," "dollars" or "$" are to U.S. dollars.

(b) For purposes of this Agreement, whenever the context requires: the singular shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.

(c) The Parties have participated jointly in the negotiating and drafting of this Agreement and agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(d) As used in this Agreement, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation."

(e) The words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement.

(f) References herein to a Person are also to such Person's successors and permitted assigns.

(g) Unless otherwise specifically provided for herein, the term "or" will not be deemed to be exclusive.

(h) Except as otherwise indicated, all references in this Agreement to "Sections," "Exhibits" and "Schedules" are intended to refer to Sections of this Agreement and Exhibits and Schedules to this Agreement, respectively. Any capitalized terms used in any Exhibits or Schedules but not otherwise defined therein have the meanings ascribed to such terms as in this Agreement.

(i) Any reference to (A) any Contract (including this Agreement) are to the Contract as amended, modified, supplemented, restated or replaced from time to time (in the case of Contract, to the extent permitted by the terms thereof and, if applicable, by the terms of this Agreement) and (B) any Law refers to such Law as amended, modified, supplemented or replaced from time to time (and, in the case of statutes, include any rules and regulations promulgated under such statute) and references to any section of any Law include any successor to such section.

(j) The headings and table of contents contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

(k) The Parties agree that each of the Company Disclosure Schedule and the Parent Disclosure Schedule shall be arranged in sections and subsections corresponding to the numbered and lettered sections and subsections contained in this Agreement. The disclosures in any section or subsection of the Company Disclosure Schedule or the Parent Disclosure Schedule shall qualify other sections and subsections in this Agreement to the extent it is readily apparent on its face from a reading of the disclosure that such disclosure is applicable to such other sections and subsections.

(l) The phrases "provided to," "made available," "furnished to," and phrases of similar import when used herein, unless the context otherwise requires, shall mean, with respect to any statement in Article III or Article IV to the effect that any information, document or other material has been "delivered" or "provided" to a Party or its representatives, that such information, document, or material was (i) made available for review in the virtual data room set up by the Parties in connection with this Agreement at least one Business Day prior to the date of this Agreement, (ii) actually delivered (whether by physical or electronic delivery) upon request to the other Party or its representatives at least one Business Day prior to the date of this Agreement or (iii) with respect to Parent, such material is disclosed in the Parent SEC Documents filed with the SEC prior to the date hereof and publicly made available on the SEC's Electronic Data Gathering Analysis and Retrieval system.

(m) Unless indicated otherwise, (i) any action required to be taken by or on a day or Business Day may be taken until 11:59 PM Eastern Time on such day or Business Day, (ii) all references to "days" shall be to calendar days unless otherwise indicated as a "Business Day" and (iii) all days, Business Days, times and time periods contemplated by this Agreement will be determined by reference to Eastern Time.

8.12 Specific Performance. The Parties acknowledge and agree that irreparable damage would occur and that the Parties would not have any adequate remedy at law if any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the performance of the terms and provisions hereof, without proof of actual damages (and each Party hereby waives any requirement for the security or posting of any bond in connection with such remedy), this being in addition to any other remedy to which they are entitled at Law or in equity. The Parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to applicable Law or inequitable for any reason, and not to assert that a remedy of monetary damages would provide an adequate remedy for any such breach or that the Company or Parent otherwise have an adequate remedy at law. Notwithstanding the foregoing, in no event shall the Company be entitled to both (a) specific performance to cause the other party to consummate the Closing and (b) the payment of the Parent Termination Fee. The Parties acknowledge that the agreements contained in this Section 8.12 are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, the Parties would not enter into this Agreement.

8.13 Actions by Parent After the Closing. Following the Closing and prior to the later of (x) the valid termination of the CVR Agreement and (y) the final determination of Parent Net Cash pursuant to Section 2.7 (such period, the "**Post-Closing Period**"), any amendment of, or waiver under, this Agreement that would reasonably be expected to adversely impact the rights of the Legacy Parent Stockholders or adversely impact in any material respect the amount or timing of any payments to the Legacy Parent Stockholders (or the inputs into such payments) under this Agreement or the CVR Agreement, including any payments under the Illumina Agreement, shall require and be subject to the consent of the Legacy Parent Directors. If at any time during the Post-Closing Period, either Legacy Parent Director ceases to serve on the Parent Board for any reason, any decisions vested in the Legacy Parent Directors under this Agreement shall be vested solely in the remaining Legacy Parent Director. If the remaining Legacy Parent Director also ceases to serve on the Parent Board for any reason during the Post-Closing Period, (a) Parent shall appoint a nationally recognized securityholder representation firm, the fees and expenses of which shall constitute a "Permitted Deduction" under the CVR Agreement, to exercise the authority vested in the Legacy Parent Directors under this Agreement and (b) all references to "Legacy Parent Directors" in this Agreement shall thereafter be deemed to be references to such securityholder representation firm. To the extent the Legacy Parent Directors do not provide consent to the actions described in this Section 8.13 or elsewhere in this Agreement, all disputes between Parent or the Parent Board and the Legacy Parent Directors shall be resolved in accordance with Section 2.7(d) to the extent related to the calculation of Parent Net Cash and otherwise pursuant to Section 8.6.

8.14 Special Committee Approval. For all purposes under this Agreement (other than Section 5.25) and the other agreements contemplated hereby, Parent and the Parent Board, as applicable, shall act only as authorized and approved by, or in accordance with the recommendation of, as applicable, the Special Committee.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the Parties hereto as of date first set forth above.

TREELINE BIOSCIENCES, INC.

By: /s/ Joshua H. Bilenker
Name: Joshua H. Bilenker
Title: Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the Parties hereto as of the date first written above.

STANDARD BIOTOOLS INC.

By: /s/ Michael Egholm
Name: Michael Egholm
Title: President and Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the Parties hereto as of the date first written above.

SIRI MERGER SUB, INC.

By: /s/ Sean Mackay
Name: Sean Mackay
Title: Director

[Signature Page to Agreement and Plan of Merger]

EXHIBIT A

DEFINITIONS

"**Accounting Principles**" means the accounting principles, policies, procedures and methodologies set forth on Schedule B attached hereto.

"**Additional Filing Party**" means any stockholder of the Company that the Company reasonably determines is required to make any filings under the HSR Act in connection with the Merger.

An "**Affiliate**" of any Person means another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by Contract or otherwise, and the terms "controlling" and "controlled by" have correlative meanings to the foregoing.

"**Aggregate Company Exercise Price**" means the sum of the exercise prices of all In-the-Money Company Options that are unexpired, unexercised, and outstanding as of immediately prior to the Effective Time and that are included in the calculation of Company Outstanding Shares.

"**Aggregate Parent Exercise Price**" means the sum of the exercise prices of all In-the-Money Parent Options that are unexpired, unexercised, and outstanding as of immediately prior to the Effective Time and that are included in the calculation of Parent Outstanding Shares.

"**AI**" means any machine learning, deep learning, automated decision making, and other artificial intelligence, including any and all (i) proprietary algorithms, software, generative AI tools or other IT assets that make use of, incorporate, or employ large language models, expert systems, natural language processing, computer vision, automated speech recognition, automated planning and scheduling, neural networks, statistical learning algorithms, transformers, trained models, or reinforcement learning, and (ii) proprietary embodied AI and related hardware or equipment.

"**Anti-Bribery Laws**" means the FCPA, as amended, any rules or regulations thereunder, or any other applicable United States or foreign anti-corruption, anti-bribery, or anti-money laundering laws or regulations.

"**Antitrust Laws**" means the Sherman Act, as amended, the Clayton Act, as amended, the HSR Act, the Federal Trade Commission Act, as amended, and all other federal, state or foreign statutes, rules, regulations, orders, decrees, administrative and judicial doctrines and other Laws, including without limitation any competition, antitrust, merger control or trade regulation Laws, that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening competition through merger or acquisition.

"**Assumed Company Warrant**" means any Company Warrant that is not a Company Converting Warrant.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which banks in New York, New York are authorized or obligated by Law to be closed.

"**CLIA**" means the Clinical Laboratory Improvement Amendments of 1988 (42 U.S.C. §§ 263a et seq.), as amended.

"**Company Affiliate**" means any Person under common control with the Company or any of its Subsidiaries within the meaning of Section 414(b), Section 414(c), Section 414(m) or Section 414(o) of the Code, and the regulations issued thereunder.

"**Company Associate**" means any current or former officer, employee, independent contractor, consultant or director, of or to the Company or any of its Subsidiaries or any controlled Company Affiliate.

"**Company Benefit Plan**" means each (i) "employee benefit plan" (as such term is defined in Section 3(3) of ERISA whether or not subject to ERISA) and (ii) other pension, retirement, supplemental retirement, deferred compensation, excess benefit, profit sharing, bonus, stock option, stock purchase, stock ownership, restricted stock, incentive, equity or equity-based, phantom equity, profits interest, employment, consulting, severance, change-of-control, retention, health, medical, life, disability, group insurance, paid-time off, holiday, welfare and fringe benefit plan, program, agreement, contract, or arrangement (whether written or unwritten, qualified or nonqualified, funded or unfunded and including any that have been frozen or terminated), in any case, sponsored, maintained, contributed to, or required to be contributed to, by the Company or any of its Subsidiaries for the benefit of any Company Associate or under which the Company or any of its Subsidiaries has any actual or contingent liability (including as to the result of it being treated as a single employer under Section 414 of the Code with any other Person).

"**Company Capital Stock**" means Company Common Stock, together with Company Preferred Stock.

"**Company Collaboration Agreement**" means any collaboration, co-development, co-promotion, license, option, research or similar Contract entered into by the Company or any of its Subsidiaries with any third-party for the research, development, manufacture, or commercialization of any drug candidate, product candidate or Company Product, which may include the grant of licenses or options to license Intellectual Property Rights, the transfer or sale of Company assets, co-funding arrangements, milestone or royalty payment obligations, or the sharing of development data and results with respect to any such drug candidate, product candidate or Company Product.

"**Company Contract**" means any Contract: (i) to which the Company or any of its Subsidiaries is a party; (ii) by which the Company or any of its Subsidiaries or any Company IP or any other asset of the Company or its Subsidiaries is or may become bound or under which the Company or any of its Subsidiaries has, or may become subject to, any obligation; or (iii) under which the Company or any of its Subsidiaries has or may acquire any right or interest.

"**Company Converting Warrant**" means any Company Warrant that has been amended prior to the Effective Time to allow for the treatment of Company Converting Warrants pursuant to Section 2.3(c).

"**Company ERISA Affiliate**" means any corporation or trade or business (whether or not incorporated) which is (or at any relevant time was) treated with the Company or any of its Subsidiaries as a single employer within the meaning of Section 414 of the Code.

"**Company Intervening Event**" means any Effect that is material to the Company and its Subsidiaries taken as a whole, occurring or arising after the date of this Agreement that (i) was not known to, or reasonably foreseeable by, the Company Board (or if known, the magnitude or effect of which was not known to, or reasonably foreseeable) prior to the execution of this Agreement, which Effect (or the magnitude or effect thereof) becomes known to, or reasonably foreseeable by, the Company Board prior to the receipt of the Company Stockholder Approval and (ii) does not relate to (A) a Company Acquisition Proposal or (B) (1) any changes in the market price or trading volume of the Company, (2) the mere fact the Company or Parent meets or exceeds any internal or analysts' published projections, forecasts, estimates or predictions of revenue, earnings or other financial or operating metrics for any period ending on or after the date of this Agreement, or changes after the date of this Agreement in the market price or trading volume of the Company Common Stock or the credit rating of the Company (it being understood that, with respect to clause (2), the facts or occurrences giving rise or contributing to such change or event may be taken into account when determining a Company Intervening Event), (3) any events or developments relating to Parent or any of its Affiliates, (4) any event or development generally affecting the industries in which the Company or Parent operate or in the economy generally or other general business, financial, market or political conditions, including changes in interest rates in the United States or any other country or region in the world and changes in exchange rates for the currencies of any countries and any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world, (5) any change in any applicable Law or other legal or regulatory conditions or changes in GAAP or other accounting standards, (6) any event or development to the extent directly resulting from the announcement or pendency of, or any actions required to be taken by the Company or Parent (or refrained to be taken by the Company or Parent) pursuant to the Agreement or the consummation of the Contemplated Transactions, including expiration or termination of waiting periods or the receipt of approvals, consents or clearances applicable to the Merger under the Antitrust Laws, (7) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wildfires or other natural disasters, weather conditions and other force majeure events or (8) any Legal Proceedings made or brought by any of the current or former stockholders of the Company or Parent (on their own behalf or on behalf of the Company or Parent) against the Company or Parent, including Legal Proceedings arising out of the Contemplated Transactions.

"**Company IP**" means Company Owned IP and Company Licensed IP.

"**Company Licensed IP**" means all Intellectual Property Rights that are exclusively licensed (or sublicensed), or purported to be exclusively licensed (or sublicensed), by any third party to the Company or any of its Subsidiaries. For clarity, Company Licensed IP shall not include Intellectual Property Rights that have been denoted by a Governmental Entity as expired, lapsed or abandoned.

"**Company Material Adverse Effect**" means any Effect that, individually or in the aggregate with all other Effects, (1) materially adversely affects or would reasonably be expected to materially adversely affect the business, financial condition or results of operations of the Company and its Subsidiaries, taken as a whole, or (2) would reasonably be expected to prevent the consummation of the Contemplated Transactions, in each case, excluding any Effect to the extent that, either alone or in combination, it results from or arises out of (i) general business or economic conditions generally affecting the industry in which the Company and its Subsidiaries operate, (ii) political conditions, acts of war, the outbreak or escalation of armed hostilities, acts of terrorism, earthquakes, wildfires, hurricanes, tsunamis, floods, mudslides, weather conditions, other natural disasters, man-made disasters, health and other emergencies, calamities, epidemics, pandemics (including COVID-19 and any evolutions or mutations thereof), disease outbreaks, other acts of God or force majeure events, (iii) changes in financial, banking or securities markets, including changes in interest rates in the United States or any other country or region in the world and changes in exchange rates for the currencies of any countries and any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world, (iv) any change in, or any compliance with or action taken for the purpose of complying with, any Law or GAAP (or interpretations of any Law or GAAP), (v) any change in the stock price or trading volume of Company Common Stock (it being understood, however, that any Effect causing or contributing to any change in stock price or trading volume of Company Common Stock may be taken into account in determining whether a Company Material Adverse Effect has occurred, unless such Effects are otherwise excepted from this definition), (vi) the failure of the Company to meet internal or analysts' expectations or projections or the results of operations of the Company (it being understood, however, that any Effect causing or contributing to the failure of the Company to meet internal or analysts' expectations or projections or the results of operations of the Company may be taken into account in determining whether a Company Material Adverse Effect has occurred, unless such Effects are otherwise excepted from this definition), (vii) the execution or announcement of this Agreement or the pendency of the Contemplated Transactions, including (A) the identity of Parent, (B) the loss or departure of officers or other employees of the Company or any of its Subsidiaries directly or indirectly resulting from, arising out of, attributable to, or related to the Contemplated Transactions and (C) any other negative development (or potential negative development) in the relationships of the Company or any of its Subsidiaries with business partners, whether as a direct or indirect result of the loss or departure of officers or employees of the Company or any of its Subsidiaries or otherwise, directly or indirectly resulting from, arising out of, attributable to, or related to the Contemplated Transactions, (viii) any actions taken or failure to take action, in each case, to which Parent has provided its prior written consent; or compliance with the terms of, or the taking of any action required or contemplated by, this Agreement; or the failure to take any action prohibited by this Agreement (excluding the requirement that the Company comply with the terms of Section 5.1(a), except to the extent Parent has unreasonably withheld its consent under Section 5.1(a)), (ix) any fees or expenses incurred in connection with the Contemplated Transactions, (x) (A) any results, outcomes, data, adverse events or side effects arising from any clinical trials being conducted by or on behalf of the Company or any of its Subsidiaries or any competitor of the Company or any of its Subsidiaries (or the announcements thereof), (B) results of meetings with the FDA or other Governmental Entity (including any minutes of, or communications from, any Governmental Entity in connection with such meetings) with respect to the Company Products, (C) the determination by, or the delay of a determination by, the FDA or any other applicable Governmental Entity, or any panel or advisory body empowered or appointed thereby, with respect to a clinical hold, acceptance, filing, designation (including de-designation for the accelerated approval pathway), approval, clearance, non-acceptance, hold, refusal to file, refusal to designate, non-approval, disapproval or non-clearance, or requirement to conduct additional clinical studies or trials, with respect to the Company Products or (D) FDA approval (or other clinical or regulatory developments), market entry or pending market entry of any product competitive with or related to any of the Company Products, or any guidance, announcement or publication by the FDA or other applicable Governmental Entity relating to the Company Products, or (xi) any Legal Proceedings made or brought by any of the current or former stockholders of the Company (on their own behalf or on behalf of the Company) against the Company, Merger Sub, Parent or any of their directors or officers, including Legal Proceedings arising out of the Merger or in connection with any other Contemplated Transactions; except, in each case, with respect to clauses (i) through (iv), to the extent disproportionately affecting the Company and its Subsidiaries, taken as a whole, relative to other similarly situated companies in the industries in which the Company and its Subsidiaries operate.

"**Company Option**" means any option to purchase Company Common Stock (whether granted under the Company Equity Plan, assumed by the Company in connection with any merger, acquisition or similar transaction or otherwise issued or granted).

"**Company Owned IP**" means all Intellectual Property Rights that are owned, or purported to be owned, by the Company or any of its Subsidiaries. For clarity, Company Owned IP shall not include Intellectual Property Rights that have been denoted by a Governmental Entity as expired, lapsed or abandoned.

"**Company Partner**" means any Person (other than the Company or any of its Subsidiaries) that is engaged by or on behalf of the Company or any of its Subsidiaries to perform any material activities relating to the research, development or manufacture of any Company Product, including any contract research organization, contract manufacturing organization, contract development and manufacturing organization, clinical trial site operator or other material service provider performing activities subject to regulation under applicable Law on behalf of the Company or any of its Subsidiaries; provided that, notwithstanding anything else in this Agreement, to the extent any representation relates to a Company Partner, that aspect of the representation is limited to the matters that have a direct effect on the activities subject to a Contract between the Company and the Company Partner and is limited to the Company's Knowledge.

"**Company Product**" means all products and services currently marketed for sale or sold by the Company or any of its Subsidiaries, all products and services under development for sale by the Company or any of its Subsidiaries, and all modified, updated and/or next generation versions or derivatives of the foregoing.

"**Company Superior Proposal**" means any bona fide, written Company Acquisition Proposal on terms which the Company Board determines in its good faith judgment, after consultation with outside financial advisors and outside legal counsel, would reasonably be expected to be consummated in accordance with its terms, taking into account all legal, financial and regulatory aspects of the proposal and the Person or group of Persons making the proposal, and, if consummated, would result in a transaction more favorable to the Company's stockholders from a financial point of view than the Merger (after taking into account any revisions to the terms of the Contemplated Transactions pursuant to Section 5.2(f) of this Agreement and the time likely to be required to consummate such Company Acquisition Proposal); provided that for purposes of the definition of "Company Superior Proposal", the references to "25%" in the definition of Company Acquisition Proposal shall be deemed to be references to "50%".

"**Company Termination Fee**" means $16,100,000.

"**Company Warrant**" means any warrant to purchase Company Shares.

"**Confidentiality Agreement**" means the confidentiality agreement entered into between the Company and Parent dated March 26, 2026.

"**Consent**" means consent, approval, ratification, permission, authorization, clearance, waiver, permit or order.

"**Contemplated Transactions**" means the Merger, the Parent Share Issuance, the Parent Charter Amendment, the Parent Reverse Stock Split and the other transactions and actions contemplated by this Agreement.

"**Contract**" means any written, oral or other agreement, contract, subcontract, lease, instrument, note, option, warranty, purchase order, license, sublicense, insurance policy, benefit plan or legally binding commitment, understanding, arrangement or undertaking of any nature.

"**Data Protection Regulation**" means all Laws, Contracts, Company privacy policies or notices, and all binding regulatory guidance and standards issued by Governmental Entities or self-regulatory frameworks, concerning the privacy, protection, processing, cross-border transfer, and/or security of Personal Data, including HIPAA, the GDPR, state and foreign privacy Laws, Executive Order 14117 and rules and regulations issued thereunder (including 28 C.F.R. Part 202), and, with respect to data obtained in connection with clinical trials or other clinical research, applicable requirements of 21 C.F.R. Parts 11, 50 and 56, ICH Guidelines for Good Clinical Practice and any comparable foreign Laws.

"**Effect**" means any effect, change, event or development.

"**Environmental Laws**" means any Law concerning environmental matters, Hazardous Materials, pollution or protection of the environment or natural resources, or protection of human health and safety as related to exposure to Hazardous Materials.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Exchange Ratio**" means a ratio (rounded to four decimal places), subject to Section 2.1(c), equal to (x) the Company Value Per Share divided by (y) the Parent Value Per Share, in which:

"**Company Outstanding Shares**" means the sum, without duplication, of the aggregate number of shares of Company Capital Stock that are issued and outstanding immediately prior to the Effective Time (on an as-converted to Company Common Stock basis) or issuable upon the exercise of any In-the-Money Company Options, Company Warrants or other "in-the-money" direct or indirect rights to acquire shares of Company Capital Stock, in each case that are issued and outstanding immediately prior to the Effective Time (whether or not then vested or exercisable).

"**Company Valuation**" means (A) $2,500,000,000, plus (B) the Aggregate Company Exercise Price.

"**Company Value Per Share**" means the quotient of (A) the Company Valuation, divided by (B) the number of Company Outstanding Shares.

"**Parent Outstanding Shares**" means the sum, without duplication, of the aggregate number of shares of Parent Common Stock that are issued and outstanding immediately prior to the Effective Time or issuable upon the settlement of any Parent RSUs or the exercise of any In-the-Money Parent Options, In-the-Money Parent Warrants or other "in-the-money" direct or indirect rights to acquire shares of Parent Common Stock (other than the 2014 Indenture, as defined in the Parent Disclosure Schedule), in each case that are issued and outstanding immediately prior to the Effective Time (whether or not then vested or exercisable).

"**Parent Valuation**" means (A) $460,000,000, plus (B) the Parent Net Cash Surplus, if any, minus (C) the Parent Net Cash Shortfall, if any, plus (D) the Aggregate Parent Exercise Price.

"**Parent Value Per Share**" means the quotient of (A) the Parent Valuation, divided by (B) the number of Parent Outstanding Shares.

"**Ex-Im Laws**" means all applicable Laws relating to export, re-export, transfer, and import controls, including the U.S. Export Administration Regulations, the customs and import Laws administered by U.S. Customs and Border Protection, and the EU Dual Use Regulation.

"**FCPA**" means the Foreign Corrupt Practices Act of 1977, as amended.

"**FDA**" means the U.S. Food and Drug Administration and any successor agency thereto.

"**FDCA**" means the Federal Food, Drug, and Cosmetic Act (21 U.S.C. §§ 301 et seq.), as amended.

"**Fraud**" means, with respect to a Party, an actual and intentional misrepresentation, deceit or concealment of fact made by such Party with respect to the making of the representations and warranties of such Party as expressly set forth in Article III or Article IV, as applicable, of this Agreement, with the intent to induce the other Party to rely on such misrepresentation, deceit or concealment of fact and act or fail to act to such other Party's detriment, on which such other Party justifiably relies and subsequently justifiably acts or fails to act in a manner that results in actual material losses to such other Party.

"**GAAP**" means United States generally accepted accounting principles.

"**GDPR**" means the EU General Data Protection Regulation 2016/679 including the UK implementation of this Regulation under section 3 of the UK European Union (Withdrawal) Act 2018.

"**Governmental Authorization**" means any: (i) permit, license, certificate, franchise, permission, variance, exception, exemption, approval, order, clearance, registration, qualification, accreditation, authorization, consents or listings issued, granted, given or otherwise made available by or under the authority of any Governmental Entity or pursuant to any Law; or (ii) right under any Contract with any Governmental Entity.

"**Governmental Entity**" means any (i) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, bureau, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or entity and any court or other tribunal, and for the avoidance of doubt, any taxing authority); or (iv) self-regulatory organization (including FINRA, Nasdaq and Payment Card Industry Security Standards Council) and independent third-party accrediting body and entities responsible for certifying an entity's adherence to various International Organization for Standardization or Good Manufacturing Practice standards.

"**Hazardous Materials**" means any substance, material or waste that is listed, defined or otherwise characterized as "hazardous", "toxic", "radioactive," a "biohazard" or a "pollutant", or "contaminant" or terms of similar meaning or effect under any Environmental Law, including petroleum or its by-products, asbestos, polychlorinated biphenyls, perchlorate and per-and polyfluoroalkyl substances.

"**Health Care Laws**" means Laws, rules, policies, guidelines and regulations applicable to the business, products, and/or services of the Company or Parent, as applicable, including, but not limited to, Title XVIII of the Social Security Act, 42 U.S.C. §§ 1395 et seq. (the Medicare statute); Title XIX of the Social Security Act, 42 U.S.C. §§ 1396 et seq (the Medicaid statute); the Anti-Kickback Statute, 42 U.S.C. § 1320a-7b(b); the civil False Claims Act, 31 U.S.C. §§ 3729 et seq.; the criminal False Claims Act 42 U.S.C. § 1320a-7b(a); the criminal laws relating to health care fraud and abuse, including 18 U.S.C. §§ 286 and 287 and the health care fraud criminal provisions under HIPAA (as defined herein); the Civil Monetary Penalties Law, 42 U.S.C. § 1320a-7a; the Physician Payments Sunshine Act, 42 U.S.C. § 1320a-7h; the exclusion law, 42 U.S.C. § 1320a-7; the Health Information Portability and Accountability Act, as amended by the Health Information Technology for Economic and Clinical Health Act, 42 U.S.C. §§ 17921 et seq., including all implementing regulations (collectively, "**HIPAA**"); the CLIA; the FDCA; the Public Health Service Act, 42 U.S.C. §§ 201 et seq.; the regulations promulgated pursuant to such laws; ICH Guidelines for Good Clinical Practice; 21 C.F.R. Parts 11, 50, 54, 56, 312, 314, 812, 814 and 820; and any similar federal, state, local and foreign laws and regulations of any Governmental Entity, including the regulatory agencies applicable to the ownership, testing, development, manufacture, packaging, processing, use, distribution, marketing, storage, import, export or disposal of any of the products or services of the Company or Parent, as applicable.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"**Illumina Agreement**" means that certain Stock Purchase Agreement, dated June 22, 2025, by and between Parent and Illumina, Inc.

"**Illumina TSA**" means that certain Transition Services Agreement, dated January 30, 2026, by and among Parent, SomaLogic, Inc. and Illumina, Inc.

"**Indebtedness**" means, with respect to any Person, without duplication, (i) all obligations of such Person for borrowed money, or with respect to deposits or advances of any kind to such Person, including related prepayment fees, final fees or other similar fees, (ii) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (iii) all capitalized lease obligations of such Person, (iv) all obligations of such Person pursuant to securitization or factoring programs or arrangements, (v) all guarantees and arrangements having the economic effect of a guarantee of such Person of any debt of any other Person (other than any guarantee by a Party with respect to debt of such Party or any wholly owned Subsidiary of such Party), (vi) net cash payment obligations of such Person under swaps, options, derivatives and other hedging agreements or arrangements that will be payable upon termination thereof (assuming they were terminated on the date of determination), (vii) letters of credit, bank guarantees, and other similar contractual obligations entered into by or on behalf of such Person, in each case, to the extent drawn upon or called, (viii) obligations in respect of banker's acceptances, to the extent drawn upon or called, (ix) all unpaid or remaining lease costs for any operating leases of such Person (net of any payments to be made following the Closing by a sublessee to Parent in respect of such operating leases pursuant to a sublease in effect as of the Effective Time), and (x) obligations representing the balance deferred and unpaid of the purchase price of any property or services due more than one year after such property is acquired or such services are completed.

"**Intellectual Property Rights**" means all rights, title and interest in intellectual property, whether protected, created or arising under the Law of the United States or any other jurisdiction, including: (i) all patents, patent applications, provisional patent applications and similar instruments (including any and all substitutions, divisions, continuations, continuations-in-part, divisions, reissues, renewals, and extensions and any foreign equivalents of the foregoing (including certificates of invention and any applications therefor)) (collectively, "**Patents**"), (ii) all domestic and foreign copyrights, copyright registrations, copyright applications, original works of authorship fixed in any tangible medium of expression to the extent protectable by applicable copyright Law, including literary works, all forms and types of computer software, pictorial and graphic works that are so protectable (collectively, "**Copyrights**"), (iii) all trademarks, service marks, trade names, business marks, service names, brand names, trade dress rights, logos, corporate names, trade styles, and other source or business identifiers and other general intangibles of a like nature to the extent protectable by applicable trademark law, together with the goodwill associated with any of the foregoing, along with all applications, registrations, renewals and extensions thereof (collectively, "**Trademarks**"), (iv) all Internet domain names, (v) all trade secrets, technology, discoveries, improvements, know-how, proprietary rights, formulae, techniques, inventions (including conceptions and/or reductions to practice), designs, drawings, procedures, processes, models, formulations, manuals and systems, whether or not patentable or copyrightable, including all biological, chemical, biochemical, toxicological, pharmacological and metabolic material, in each case, which are not available in the public domain and have actual or potential commercial value that is derived, in whole or in part, from such non-availability (collectively, "**Trade Secrets**") and (vi) all other intellectual property rights throughout the world, along with all rights to prosecute and perfect the same through administrative prosecution, registration, recordation or other administrative proceeding, and all causes of action and rights to sue or seek other remedies arising from or relating to the foregoing. For clarity, Intellectual Property Rights shall not include rights, title and interest in registrations of intellectual property rights or applications for such registrations to the extent such registrations or applications have been denoted by a Governmental Entity as expired, lapsed or abandoned.

"**In-the-Money Company Option**" means a Company Option with a per-share exercise price of less than the implied per-share value of the Company Common Stock immediately prior to the Effective Time, determined in good faith by the Parties in connection with the calculation of the Exchange Ratio.

"**In-the-Money Parent Option**" means a Parent Option with a per-share exercise price that is less than the Parent Value Per Share.

"**In-the-Money Parent Warrant**" means a Parent Warrant with a per-share exercise price that is less than the Parent Value Per Share.

"**Judgment**" means any judgment, order, injunction, ruling, writ award or decree of any Governmental Entity.

"**Knowledge**" of any Person means, in the case of Parent, the actual knowledge of any of the Persons set forth on Schedule 1 of the Parent Disclosure Schedule after reasonable inquiry of the individuals who as of the date hereof are officers or employees of Parent or any of its Subsidiaries and who have primary responsibility for the matter in question and, in the case of the Company, the actual knowledge of any of the Persons set forth on Schedule 1 of the Company Disclosure Schedule after reasonable inquiry of the individuals who as of the date hereof are officers or employees of the Company or any of its Subsidiaries and who have primary responsibility for the matter in question.

"**Law**" means any federal, state, local, county, regional, foreign or transnational law, statute, regulation, code, ordinance, common law, ruling, writ, award, zoning law, building code or decree of any Governmental Entity.

"**Legal Proceeding**" means any action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before any court or other Governmental Entity or any arbitrator or arbitration panel, except for (i) examinations or administrative actions, hearings or proceedings by or before a Governmental Entity (e.g., appeals initiated by the applicant or patentee before the U.S. Patent Trial and Appeal Board) in the ordinary course of prosecution of Intellectual Property Rights, in connection with obtaining approval for conduct of clinical trials or in connection with obtaining approval for marketing or sale of products or services or (ii) audits by any Governmental Entity and that are not-for-cause and pursuant to which no materially adverse findings were issued (e.g., routine facility audits by U.S. Food and Drug Administration under which no warning letters or other material adverse findings were issued).

"**Liens**" means pledges, liens, charges, mortgages, deeds of trust, encumbrances and security interests of any kind or nature whatsoever.

"**Nasdaq**" means the Nasdaq Stock Market LLC.

"**Ordinary Course of Business**" means, in the case of each of the Company and Parent, such actions taken in the ordinary course of its and its Subsidiaries' normal operations and consistent in all material respects with its and its Subsidiaries' past practices (in the case of Parent, (i) after giving effect to the transactions contemplated by the Illumina Agreement and (ii) except for any actions taken to dispose of or wind down the Parent Legacy Business).

"**Organizational Documents**" means, with respect to any Person (other than an individual), (i) the certificate or articles of association or incorporation or organization or limited partnership or limited liability company, and any joint venture, limited liability company, operating or partnership agreement and other similar documents adopted or filed in connection with the creation, formation or organization of such Person and (ii) all bylaws and similar documents or agreements relating to the organization or governance of such Person, in each case, as amended or supplemented.

"**Parent Affiliate**" means any Person under common control with Parent or any of its Subsidiaries within the meaning of Section 414(b), Section 414(c), Section 414(m) or Section 414(o) of the Code, and the regulations issued thereunder.

"**Parent Associate**" means any current or former officer, employee, independent contractor, consultant or director, of or to Parent or any of its Subsidiaries or any controlled Parent Affiliate.

"**Parent Benefit Plan**" means each (i) "employee benefit plan" (as defined in Section 3(3) of ERISA whether or not subject to ERISA) and (ii) other pension, retirement, supplemental retirement, deferred compensation, excess benefit, profit sharing, bonus, stock option, stock purchase, stock ownership, restricted stock, incentive, equity or equity-based, phantom equity, profits interest, employment, consulting, severance, change-of-control, retention, health, medical, life, disability, group insurance, paid-time off, holiday, welfare and fringe benefit plan, program, agreement, contract, or arrangement (whether written or unwritten, qualified or nonqualified, funded or unfunded and including any that have been frozen or terminated), in any case, sponsored, maintained, contributed to, or required to be contributed to, by Parent or any of its Subsidiaries for the benefit of any Parent Associate or under which Parent or any of its Subsidiaries has any actual or contingent liability (including as to the result of it being treated as a single employer under Section 414 of the Code with any other Person).

"**Parent Contract**" means any Contract: (i) to which Parent or any of its Subsidiaries is a party; (ii) by which Parent or any of its Subsidiaries or any Parent IP or any other asset of Parent or its Subsidiaries is or may become bound or under which Parent or any of its Subsidiaries has, or may become subject to, any obligation; or (iii) under which Parent or any of its Subsidiaries has or may acquire any right or interest.

"**Parent Equity Award**" means Parent Options and Parent RSUs.

"**Parent ERISA Affiliate**" means any corporation or trade or business (whether or not incorporated) which is (or at any relevant time was) treated with Parent or any of its Subsidiaries as a single employer within the meaning of Section 414 of the Code.

"**Parent ESPP Option**" means an option to purchase capital stock of Parent pursuant to the Parent ESPP.

"**Parent IP**" means Parent Owned IP and Parent Licensed IP.

"**Parent Legacy Business**" means the mass cytometry business and the microfluidics business, in each case, of Parent and its Subsidiaries.

"**Parent Legacy Business NWC**" means the sum of (i) Parent's accounts receivable minus its accounts payable and accrued expenses, in each case related to the Parent Legacy Business (which may be a negative number) and (ii) 20% of the book value of any inventory of the Parent Legacy Business, in each case as of the Closing and determined in accordance with GAAP.

"**Parent Licensed IP**" means all Intellectual Property Rights that are exclusively licensed (or sublicensed), or purported to be exclusively licensed (or sublicensed), by any third party to Parent or any of its Subsidiaries. For clarity, Parent Licensed IP shall not include Intellectual Property Rights that have been denoted by a Governmental Entity as expired, lapsed or abandoned.

"**Parent Material Adverse Effect**" means any Effect that, individually or in the aggregate with all other Effects, (1) materially adversely affects or would reasonably be expected to materially adversely affect the business, financial condition or results of operations of Parent and its Subsidiaries, taken as a whole, or (2) would reasonably be expected to prevent the consummation of the Contemplated Transactions by Parent, in each case, excluding any Effect to the extent that, either alone or in combination, it results from or arises out of (i) general business or economic conditions generally affecting the industry in which Parent and its Subsidiaries operate, (ii) political conditions, acts of war, the outbreak or escalation of armed hostilities, acts of terrorism, earthquakes, wildfires, hurricanes, tsunamis, floods, mudslides, weather conditions, other natural disasters, man-made disasters, health and other emergencies, calamities, epidemics, pandemics (including COVID-19 and any evolutions or mutations thereof), disease outbreaks, other acts of God or force majeure events, (iii) changes in financial, banking or securities markets, including changes in interest rates in the United States or any other country or region in the world and changes in exchange rates for the currencies of any countries and any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world, (iv) any change in, or any compliance with or action taken for the purpose of complying with, any Law or GAAP (or interpretations of any Law or GAAP), (v) any change in the stock price or trading volume of Parent Common Stock (it being understood, however, that any Effect causing or contributing to any change in stock price or trading volume of Parent Common Stock may be taken into account in determining whether a Parent Material Adverse Effect has occurred, unless such Effects are otherwise excepted from this definition), (vi) the failure of Parent to meet internal or analysts' expectations or projections or the results of operations of Parent (it being understood, however, that any Effect causing or contributing to the failure of Parent to meet internal or analysts' expectations or projections or the results of operations of Parent may be taken into account in determining whether a Parent Material Adverse Effect has occurred, unless such Effects are otherwise excepted from this definition), (vii) the execution or announcement of this Agreement or the pendency of the Contemplated Transactions, including (A) the identity of the Company, (B) the loss or departure of officers or other employees of Parent or any of its Subsidiaries directly or indirectly resulting from, arising out of, attributable to, or related to the Contemplated Transactions and (C) any other negative development (or potential negative development) in the relationships of Parent or any of its Subsidiaries with business partners, whether as a direct or indirect result of the loss or departure of officers or employees of Parent or any of its Subsidiaries or otherwise, directly or indirectly resulting from, arising out of, attributable to, or related to the Contemplated Transactions, (viii) any actions taken or failure to take action, in each case, to which the Company has provided its prior written consent; or compliance with the terms of, or the taking of any action required or contemplated by, this Agreement; or the failure to take any action prohibited by this Agreement (excluding the requirement that Parent comply with the terms of Section 5.1(b)), except to the extent the Company has unreasonably withheld its consent under Section 5.1(b), (ix) any fees or expenses incurred in connection with the Contemplated Transactions, or (x) any Legal Proceedings made or brought by any of the current or former stockholders of Parent (on their own behalf or on behalf of Parent) against Parent, Merger Sub, the Company or any of their directors or officers, including Legal Proceedings arising out of the Merger or in connection with any other Contemplated Transactions; except, in each case, with respect to clauses (i) through (iv), to the extent disproportionately affecting Parent and its Subsidiaries, taken as a whole, relative to other similarly situated companies in the industries in which Parent and its Subsidiaries operate.

"**Parent Net Cash**" means, as of 12:01 a.m. Eastern Time on the Closing Date and without duplication, (i) the sum of (A) the cash, cash equivalents and marketable securities of Parent and its Subsidiaries other than Restricted Cash, (B) any prepaid expenses or deposits paid or made by Parent or its Subsidiaries and (C) Parent Legacy Business NWC, minus (ii) the sum of, in each case to the extent unpaid as of 12:01 a.m. Eastern Time on the Closing Date, (A) any Transaction Expenses of Parent or its Subsidiaries, (B) any outstanding Indebtedness of Parent and its Subsidiaries, (C) any Parent Termination Costs (as defined in Section 5.23(d) of the Parent Disclosure Schedule), (D) all premiums, underwriting costs, brokerage commissions, costs, expenses and other amounts in respect of the D&O Tail Policy, (E) any out-of-pocket expenses incurred by Parent prior to the Closing (whether or not payable prior to the Closing) associated with the disposition of the Parent Legacy Business, (F) solely in the event the Wind-Down Activities with respect to any portion of the Parent Legacy Business have been commenced, or are required to be commenced, pursuant to Section 5.23, any Wind-Down Costs as set forth in the Wind-Down Schedule with respect to such portion of the Parent Legacy Business, (G) actual costs incurred in connection with the matters set forth in Section 4.10 of the Parent Disclosure Schedule, (H) solely to the extent not provided for in the Wind-Down Schedule, any Specified Cash-Walk Items (it being understood that if Specified Cash-Walk Items are provided for in the Wind-Down Schedule, the treatment thereof in the Wind-Down Schedule shall govern to the extent conflicting with this paragraph) and (I) any unpaid Taxes incurred or to be incurred, in a Taxable period (or portion thereof) ending on or prior to the Closing Date or otherwise in connection with the Closing, by Parent and its Affiliates, including in connection with the foregoing clauses (A) through (H). Each component of Parent Net Cash, to the extent applicable, shall be determined in accordance with the Accounting Principles or as set forth in the Wind-Down Schedule.

"**Parent Net Cash Shortfall**" means the amount by which the Parent Net Cash is less than $449,000,000.

"**Parent Net Cash Surplus**" means the amount by which the Parent Net Cash exceeds $451,000,000.

"**Parent Option**" means any option to purchase capital stock of Parent (whether granted under any Parent Equity Plans, assumed by Parent in connection with any merger, acquisition or similar transaction or otherwise issued or granted).

"**Parent Owned IP**" means all Intellectual Property Rights that are owned, or purported to be owned, by Parent or any of its Subsidiaries. For clarity, Parent Owned IP shall not include Intellectual Property Rights that have been denoted by a Governmental Entity as expired, lapsed or abandoned.

"**Parent Partner**" means any Person (other than Parent or any of its Subsidiaries) that is engaged by or on behalf of the Parent or any of its Subsidiaries to perform any material activities relating to the research, development or manufacture of any Parent Product, including any contract research organization, contract manufacturing organization, contract development and manufacturing organization, clinical trial site operator or other material service provider performing activities subject to regulation under applicable Law on behalf of the Parent or any of its Subsidiaries; provided that, notwithstanding anything else in this Agreement, to the extent any representation relates to a Parent Partner, that aspect of the representation is limited to the matters that have a direct effect on the activities subject to a Contract between the Parent and the Parent Partner and is limited to Parent's Knowledge.

"**Parent Product**" means all products and services currently marketed for sale or sold by Parent or any of its Subsidiaries, all products and services under development for sale by Parent or any of its Subsidiaries, and all modified, updated and/or next generation versions or derivatives of the foregoing.

"**Parent RSU**" means a restricted stock unit that entitles the holder to receive shares of Parent capital stock upon vesting or lapse of restrictions (whether granted under any Parent Equity Plans, assumed by Parent in connection with any merger, acquisition or similar transaction or otherwise issued or granted).

"**Parent Termination Fee**" means $16,100,000.

"**Parent Warrant**" means any warrant to purchase capital stock of Parent.

"**Permitted Liens**" means any (i) Lien (A) for Taxes or other governmental assessments, charges or claims of payment (1) not yet due and payable or (2) the amount or validity of which is being contested in good faith in appropriate proceedings and for which adequate reserves have been established in accordance with GAAP, (B) which is a carriers', warehousemen's, mechanics', materialmen's, repairmen's, or other similar lien arising in the ordinary course of business with respect to liabilities that are not yet due and payable or that are being contested in good faith by appropriate proceedings, (C) with respect to zoning, planning, and other limitations and restrictions, including all rights of any Governmental Entity (but not violations thereof) that are not presently violated and do not materially and adversely affect, impair or interfere with the use of any property affected thereby, (D) that restricts the transfer or assignment of a Contract that is included in the terms of such Contract, (E) with respect to this Agreement and Liens created by the execution and delivery of this Agreement, (F) which is disclosed on the most recent consolidated balance sheet of the Company or Parent, as applicable, or notes thereto which has been previously provided to Parent or the Company, as applicable, or (G) for which adequate reserves have been established, (ii) imperfections of title and (iii) non-exclusive license of Intellectual Property Rights granted in the Ordinary Course of Business.

"**Person**" means any natural person, firm, corporation, partnership, company, limited liability company, trust, joint venture, association, Governmental Entity, university, college, research institute or other educational, academic or not-for-profit institution, or other entity.

"**Personal Data**" means any information maintained by or on behalf of the Company or Parent, or any of their respective Subsidiaries, that includes (i) personal, personally identifiable, sensitive or regulated information or data that relates to an identified or identifiable natural person, (ii) protected health information as defined by HIPAA, (iii) any personal data of clinical trial subjects or participants in any clinical research study conducted by or on behalf of the Company or Parent, or any of their respective Subsidiaries, as applicable, including any data collected pursuant to an informed consent, or (iv) such other data defined as "personal data," "personally identifiable information," "consumer health data," or other similar term in any applicable Data Protection Regulations.

"**Post-Closing Equity Incentive Plan**" means an equity incentive plan of Parent in form and substance as designated by the Company, reserving for issuance a number of shares of Parent Common Stock to be designated by the Company and containing an annual "evergreen" not to exceed five percent of outstanding shares of Parent Common Stock.

"**Post-Closing ESPP**" means an "employee stock purchase plan" of Parent in form and substance as designated by Company, reserving for issuance a number of shares of Parent Common Stock to be designated by the Company.

"**Reference Date**" means June 3, 2026.

"**Restricted Cash**" means, without duplication, (i) cash of Parent that has been historically classified as restricted cash by Parent or that is otherwise required to be classified as restricted cash in accordance with the Accounting Principles, (ii) cash held outside of the United States that is subject to restrictions or penalties, or otherwise cannot be readily repatriated to the United States (by dividend or similar distribution if held by a Subsidiary), (iii) cash that is represented by real estate lease deposits, (iv) cash that is held in reserve accounts or third-party escrow accounts, and (v) cash collateralizing any obligation, but excluding restricted cash securing corporate credit card obligations; provided that if any cash would be treated as Restricted Cash pursuant to the foregoing clauses (i) through (v) on account of any of lease, escrow, obligation or other liability reflected as a deduct in the calculation of Parent Net Cash, then such cash shall not be deemed to be Restricted Cash. For purposes of determining the amount of cash to be considered Restricted Cash solely as a result of Taxes on repatriation, only the amount of any net Taxes payable to repatriate such cash to the United States shall be considered Restricted Cash.

"**Sanctions Laws**" means all applicable Laws pertaining to financial, trade and economic sanctions administered by the United States, United Nations, European Union or any member state thereof, or United Kingdom.

"**Sanctioned Country**" means any country, region or territory that is the subject of comprehensive Sanctions Laws, which currently comprise Cuba, Iran, North Korea, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, as well as, for the purposes of this Agreement, Syria.

"**Sanctioned Person**" means any Person with whom dealings are restricted or prohibited under any Sanctions Laws, including the Sanctions Laws of the United States, the United Kingdom, the European Union or the United Nations, including any Person that is (i) organized under the laws of, ordinarily resident in, or located in a Sanctioned Country; (ii) 50% or more owned or controlled by the government of a Sanctioned Country; or (iii) (A) designated on a sanctioned parties list administered by the United States, European Union, United Nations or United Kingdom, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control's Specially Designated Nationals and Blocked Persons List, Foreign Sanctions Evaders List, and Sectoral Sanctions Identification List, the Consolidated List of Persons, Groups, and Entities Subject to EU Financial Sanctions, and the UK's Consolidated Sanctions List (collectively, "**Designated Parties**"); or (B) 50% or more owned or, where relevant under applicable Sanctions Laws, controlled, individually or in the aggregate, by one or more Designated Party, in each case only to the extent that dealings with such persons are prohibited pursuant to applicable Sanctions Laws.

"**SEC**" means the Securities and Exchange Commission.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Security Incident**" means any unauthorized access, use, processing, transfer or disclosure, accidental or unlawful destruction, or any loss, theft or alteration, of data.

"**SomaLogic Equity Plans**" means the SomaLogic 2009 Equity Incentive Plan, the SomaLogic 2017 Equity Incentive Plan, and the SomaLogic 2021 Omnibus Incentive Plan.

"**Standard IP Contracts**" of a Party means (a) shrink-wrap, click-wrap and off-the-shelf Contracts for commercially available software (including provision of software as a service) or services that are generally available on nondiscriminatory pricing terms; (b) non-disclosure agreements, employment agreements, clinical trial agreements, sponsored research agreements, consulting services agreements, material transfer agreements and other agreements entered into in the Ordinary Course of Business, in each case, that do not transfer ownership of material Intellectual Property Rights owned by the Party, or grant rights to use material Intellectual Property Rights owned by the Party for the supply, manufacturing, development or commercialization of products (other than on behalf of, or for the benefit of, the Party or its Subsidiaries); (c) Contracts granting to or granted by the Party or its Subsidiaries a license, ownership or other rights in and to incidental rights (e.g., rights in trademarks or feedback but, for the avoidance, of doubt, excluding rights to any Intellectual Property Rights that are material to the Party and its Subsidiaries, taken as a whole); (d) Contracts granting service providers a non-exclusive, royalty-free license to incidental rights in the Ordinary Course of Business for the provision of such service provider's services to the Party or its Subsidiaries; and (e) employee invention assignment and consulting agreements that contain assignments of Intellectual Property Rights to the Party or its Subsidiaries.

"**Subsidiary**" means, with respect to any Person, another Person (i) of which such first Person owns or controls, directly or indirectly, securities or other ownership interests representing (A) more than 50% of the voting power of all outstanding stock or ownership interests of such second Person or (B) the right to receive more than 50% of the net assets available for distribution to the holders of outstanding stock or ownership interests upon a liquidation or dissolution, or (ii) of which such first Person is a general partner.

"**Tax Return**" means all Tax returns, declarations, statements, reports, claims for refund, schedules, forms and information returns, any amended Tax return and any other document filed or required to be filed with a Governmental Entity in connection with the administration or collection of any Taxes.

"**Taxes**" means any federal, state, local, foreign or other tax, including any income, capital gain, profits, franchise, gross receipts, environmental, customs duty, capital stock, severance, stamp, payroll, sales, employment, Medicare, unemployment, disability, use, property, withholding, excise, production, value added, occupancy and any other taxes, duties or assessments in the nature of a tax imposed by any Governmental Entity, together with all interest, penalties and additions imposed with respect to such amounts and any interest in respect of such penalties and additions.

"Training Data" means any data or databases, including any scraped data, processed or otherwise used to train, validate, test or otherwise improve an AI.

"**Transaction Expenses**" means with respect to each Party, all out-of-pocket fees and expenses incurred by such party at or prior to the Effective Time in connection with this Agreement and the Contemplated Transactions, including (i) any fees and expenses of legal counsel and accountants, financial advisors, investment bankers, brokers, consultants, and other advisors of such party; (ii) 50% of fees paid to the SEC in connection with filing the Registration Statement, the Proxy Statement/Prospectus, and any amendments and supplements thereto, with the SEC; (iii) 50% of fees and expenses in connection with the printing, mailing and distribution of the Registration Statement, including any amendments and supplements thereto, and (iv) with respect to Parent, any unpaid third party costs or expenses related to the Wind-Down Activities or any Parent Legacy Transaction incurred by Parent at or prior to the Effective Time, any unpaid employer portion of payroll or employment Taxes incurred in connection with the grant, exercise, conversion, settlement or cancellation of any equity compensation or other change in control or severance payments (including any bonuses payable) incurred in connection with the Contemplated Transactions by Parent at or prior to the Effective Time.

Exhibit 10.1

FORM OF VOTING AGREEMENT

This Voting Agreement (this "**Agreement**"), dated as of June 6, 2026, is entered into by and among Treeline Biosciences, Inc., a Delaware corporation (the "**Company**"), Standard BioTools Inc., a Delaware corporation ("**Parent**"), Siri Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("**Merger Sub**"), and the persons listed on the attached Schedule A who are signatories to this Agreement (each, a "**Stockholder**", and collectively, the "**Stockholders**").

RECITALS

WHEREAS, concurrently herewith, the Company, Parent and Merger Sub are entering into an Agreement and Plan of Merger and Reorganization (as amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**");

WHEREAS, as of the date of this Agreement, each Stockholder is the record and/or "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of the number of shares of Parent Common Stock set forth on Schedule A opposite such Stockholder's name (all of such shares of Parent Common Stock owned of record or beneficially by such Stockholder as of the date of this Agreement, the "**Owned Shares**" and, together with any additional shares of Parent Common Stock or other voting securities of Parent of which such Stockholder acquires record or beneficial ownership after the date of this Agreement, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, consolidation, reclassification, exchange or change of such shares, or other similar transaction, or upon exercise or conversion of any securities (including any Parent Warrants, Parent Options, Parent RSUs or Parent ESPP Options) and that such Stockholder is entitled to vote on the applicable matter, such Stockholder's "**Covered Shares**");

WHEREAS, in connection with the negotiation and execution of the Merger Agreement and related agreements and the transactions contemplated thereby, the board of directors of Parent established a special committee thereof consisting solely of "disinterested directors" (as defined in Section 144(e)(4) of the DGCL) (the "**Parent Special Committee**");

WHEREAS, as a condition and inducement to the willingness of the Company, Parent and Merger Sub to enter into the Merger Agreement and to proceed with the transactions contemplated thereby, including the Merger, the Parent Share Issuance, the Parent Reverse Stock Split, the Parent Charter Amendment and the adoption of the Post-Closing Equity Incentive Plan and Post-Closing ESPP, the Company, Parent, Merger Sub and the Stockholders are entering into this Agreement; and

WHEREAS, the Stockholders acknowledge that each of the Company, Parent and Merger Sub are entering into the Merger Agreement in reliance on the representations, warranties, covenants and other agreements of the Stockholders set forth in this Agreement and would not enter into the Merger Agreement if the Stockholders did not enter into this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Certain Definitions**. All capitalized terms that are used but not defined herein have the respective meanings ascribed to them in the Merger Agreement. For all purposes of and under this Agreement, the following terms have the following respective meanings:

(a) "**Permitted Liens**" means (i) Liens that would not reasonably be expected to interfere adversely with the performance by the applicable Stockholder of its obligations hereunder, (ii) any bona fide pledge of the Covered Shares to any financial institution in connection with a bona fide financing transaction so long as such pledge does not prevent or otherwise restrict the Stockholders from voting the Covered Shares in accordance with this Agreement, (iii) Liens arising under applicable Law, including any statutory, judicial or administrative liens imposed without the willful action or omission of the applicable Stockholder, or (iv) any voting agreement or arrangement or grant of any proxy, power of attorney or other authorization either with respect to routine matters at an annual meeting of Parent stockholders, or that is not inconsistent with such Stockholder's obligations pursuant to this Agreement.

(b) "**Termination Time**" means the earliest to occur of (i) the date and time of the termination of the Merger Agreement in accordance with its terms, (ii) the date and time at which the Parent Stockholder Approval is obtained, (iii) the Effective Time, (iv) the written agreement of Parent, Merger Sub, the Company and the Stockholders to terminate this Agreement, and (v) with respect to any Stockholder, the date and time of any modification, waiver or amendment to any provision of the Merger Agreement without such Stockholder's prior written consent which is adverse in any material respect to such Stockholder.

(c) A Person will be deemed to have effected a "**Transfer**" of a security if such Person, whether voluntarily or involuntarily, directly or indirectly, (i) sells, pledges, encumbers, hypothecates, leases, assigns, gifts, grants an option with respect to, transfers, exchanges, tenders or disposes (by merger, by testamentary disposition, by operation of law or otherwise) of such security or any interest in such security, (ii) creates or permits any Liens, (iii) deposits such security into a voting trust or enters into a voting agreement or arrangement or grants any proxy, power of attorney or other authorization with respect thereto that is inconsistent with such Stockholder's obligations under this Agreement or (iv) enters into an agreement to take any of the actions referred to in the foregoing clauses (i) through (iii); provided, however, that "**Transfer**" shall not include the creation, incurrence or existence of any Permitted Lien.

2. **Transfer Restrictions**. Except as expressly provided for in this Agreement or the Merger Agreement, from the date of this Agreement until the Termination Time, each Stockholder shall not Transfer (or cause or permit the Transfer of) any of such Stockholder's Covered Shares except with the Company's prior written consent. Notwithstanding anything to the contrary in this Agreement, this Section 2 shall not prohibit a Transfer of Covered Shares by a Stockholder to (i) any of such Stockholder's Affiliates or limited partners (including, for the avoidance of doubt, any distribution in kind to the limited partners), (ii) if such Stockholder is a natural person, any member of such Stockholder's immediate family or to a trust for the benefit of such Stockholder or any member of such Stockholder's immediate family, or (iii) any person or entity if and to the extent required by any non-consensual legal order, by divorce decree or by will, intestacy or other similar law; provided that in the case of clauses (i) and (ii), such a Transfer shall be permitted only if, as a precondition to such Transfer, the transferee agrees in writing (in form and substance reasonably satisfactory to the Company) to be bound by all of the obligations of such Stockholder under this Agreement with respect to such Covered Shares being Transferred. Any Transfer or attempted Transfer of any Covered Shares in violation of this Section 2 shall be null and void and of no effect whatsoever.

3. **Agreement to Vote**.

(a) From the date of this Agreement until the Termination Time, at the Parent Stockholders Meeting and any other meeting of the stockholders of Parent (and at every adjournment or postponement thereof) to vote on any matter contemplated by this Agreement, however called, each Stockholder shall vote, or cause to be voted, all of such Stockholder's Covered Shares owned at the record date of such meeting:

(i) in favor of the approval of the Parent Share Issuance, the Parent Charter Amendment, the Parent Reverse Stock Split and the adoption of the Post-Closing Equity Incentive Plan and the Post-Closing ESPP;

(ii) in favor of the approval of any proposal to adjourn the meeting to a later date, if there is not a quorum or sufficient affirmative votes (in person or by proxy) to obtain the Parent Stockholder Approval on the date on which such meeting is held;

(iii) against any action or agreement that would reasonably be expected to result in the conditions of the Contemplated Transactions not being fulfilled or a breach of a covenant, representation or warranty or any other material obligation or agreement of Parent contained in the Merger Agreement;

(iv) against any action, proposal, transaction or agreement that would reasonably be expected to prevent or materially delay the consummation of the Contemplated Transactions or the fulfillment of Parent's or Merger Sub's conditions to Closing under the Merger Agreement; and

(v) against any action or proposal in favor of any Parent Acquisition Proposal.

(b) From the date of this Agreement until the Termination Time, each Stockholder shall appear, or shall cause to appear the applicable entity that is the record holder of any of such Stockholder's Covered Shares, as applicable (in person, by proxy or by any other means permitted by the bylaws of Parent), at each meeting of the stockholders of Parent, adjournment or postponement thereof, to vote on any matter contemplated by this Agreement and shall cause all of such Stockholder's Covered Shares to be counted as present thereat for purposes of calculating a quorum.

(c) [In the event of a Parent Change in Recommendation by the Parent Special Committee, (i) 37.5% of Covered Shares entitled to vote on any applicable matter set forth in Section 3(a) that is the subject of such Parent Change in Recommendation (an "**Applicable Matter**") shall be released from the requirements set forth in Section 3(a) and Section 3(b) above (the "**Voting Requirements**"), and the Stockholders shall be free to vote such released shares in their full and absolute discretion, and (ii) if the Covered Shares of the Stockholders subject to the Voting Requirements, together with the "Covered Shares" of any other stockholders subject to similar voting requirements under voting agreements entered into with the Company in connection with the Merger Agreement and then in full force and effect, shall equal, in the aggregate, greater than 30% of the issued and outstanding shares of Parent's capital stock entitled to vote on the Applicable Matter on the applicable record date, then a number of Covered Shares shall be released pro rata from the Voting Requirements (and the Stockholders shall be free to vote such released shares in their full and absolute discretion) such that the Covered Shares of the Stockholders subject to the Voting Requirements, together with the "Covered Shares" of any other stockholders subject to similar voting requirements under voting agreements entered into with the Company in connection with the Merger Agreement and then in full force and effect, shall equal, in the aggregate, 30% of the issued and outstanding shares of Parent's capital stock entitled to vote on the Applicable Matter on the applicable record date (such reduction under this clause (ii) to apply on a *pro rata* basis with any other stockholders who are subject to a corresponding reduction requirement) ((i) and (ii) collectively, the "**Voting Cut-Backs**").][1]

[1]Included in certain of the Voting Agreements such that the aggregate number of outstanding shares of common stock of Parent subject to the Voting Requirements is reduced to approximately 30% of the outstanding shares of common stock of Parent in the event of a Parent Change in Recommendation.

(d) Nothing in this Agreement, including this Section 3, limits or restricts any Stockholder, or any Affiliate or designee of any Stockholder, who serves as a member of or observer to the Parent Board or as an officer of Parent in acting or voting in his or her capacity as a director, board observer or officer of Parent and exercising his or her fiduciary duties and responsibilities or fulfilling his or her role as a director, board observer or officer, as applicable, in each case as such Person determines in his, her or its reasonable discretion (including with respect to the interpretation and discharge of such duties, responsibilities and role), it being understood that this Agreement applies to each Stockholder solely in such Stockholder's capacity as a stockholder of Parent and does not apply to such Stockholder's or any such Affiliate or designee's actions, judgments or decisions as a director, board observer or officer of Parent, and such actions (or failures to act) (including, but not limited to, advocating for, voting for, or otherwise supporting a Parent Adverse Recommendation Change or Parent Superior Proposal or making any non-public statement to the Company, other members of the Parent Board, any committee thereof, or other directors or officers of Parent or Company in support of a Parent Adverse Recommendation Change or Parent Superior Proposal) shall not be deemed to constitute a breach of this Agreement.

4. **No Inconsistent Agreements**. Each Stockholder hereby represents, covenants and agrees that, except as contemplated by this Agreement, such Stockholder (a) has not entered into, and shall not enter into at any time prior to the Termination Time, any voting agreement or voting trust with respect to any of such Stockholder's Covered Shares and (b) except for Permitted Liens of the type described in clause (iv) of the definition thereof, has not granted, and shall not grant at any time prior to the Termination Time, a proxy or power of attorney with respect to any of such Stockholder's Covered Shares, in either case, that is inconsistent with such Stockholder's obligations pursuant to this Agreement.

5. **Representations and Warranties of Each Stockholder**. Each Stockholder hereby represents and warrants to Parent, Merger Sub and the Company, solely as to itself and not as to any other Stockholder or other Person, as follows:

(a) Power; Organization; Binding Agreement. Such Stockholder has the power and authority (in the case of each Stockholder that is not a natural person) or capacity (in the case of each Stockholder that is a natural person) to execute and deliver this Agreement, to perform such Stockholder's obligations hereunder and to consummate the transactions contemplated hereby. With respect to each Stockholder that is not a natural person, (i) the execution, delivery and performance by such Stockholder of this Agreement, and the consummation by such Stockholder of the transactions contemplated hereby, have been duly authorized by all necessary corporate, limited liability company, limited liability partnership or similar equivalent action on the part of such Stockholder and (ii) such Stockholder is duly organized, validly existing and in good standing under the applicable Law of its jurisdiction of formation. This Agreement has been duly executed and delivered by such Stockholder, and, assuming due authorization, execution and delivery by Parent, Merger Sub and the Company, this Agreement is enforceable against such Stockholder in accordance with its terms, except that such enforceability may be limited by the Enforceability Exceptions.

(b) No Conflicts. None of the execution and delivery by such Stockholder of this Agreement, the performance by such Stockholder of such Stockholder's obligations hereunder or the consummation by such Stockholder of the transactions contemplated hereby will (i) require any consent or approval under, or result in a violation or breach of, any agreement to which such Stockholder is a party or by which such Stockholder is bound, (ii) result in the creation of any Lien on any of the Covered Shares, (iii) violate any applicable Law or Judgment or (iv) with respect to a Stockholder that is not a natural person, violate the organizational documents of such Stockholder, in each case, except for such consents, approvals, breaches, Liens or violations that would not, individually or in the aggregate, prevent or materially delay such Stockholder from performing such Stockholder's obligations under this Agreement.

(c) Ownership of Covered Shares. As of the date of this Agreement, such Stockholder is the beneficial owner of such Stockholder's Covered Shares. As of the date of this Agreement, all such Stockholder's Covered Shares are owned free and clear of any Liens other than Permitted Liens, and no Person has a right to acquire any of such Covered Shares. As of the date of this Agreement, except as set forth on Schedule A, other than such Stockholder's Owned Shares, such Stockholder does not own beneficially or of record any (i) shares of capital stock or voting securities of Parent, (ii) securities of Parent convertible into or exchangeable for shares of capital stock or voting securities of Parent or (iii) options or other rights to acquire from Parent any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of Parent.

(d) Voting Power. Such Stockholder has the requisite voting power, power of disposition, power to issue instructions with respect to the matters set forth herein and power to agree to all of the matters set forth in this Agreement necessary to take all actions required under this Agreement, in each case with respect to all of the securities subject to this Agreement owned by such Stockholder, subject to applicable federal securities laws and those arising under the terms of this Agreement.

(e) Reliance by the Company, Parent and Merger Sub. Such Stockholder understands and acknowledges that each of the Company, Parent and Merger Sub is entering into the Merger Agreement in reliance upon such Stockholder's execution and delivery of this Agreement (including the representations and warranties made by such Stockholder herein).

(f) Consents and Approvals. The execution and delivery of this Agreement by such Stockholder does not, and the performance by such Stockholder of such Stockholder's obligations under this Agreement and the consummation of the transactions contemplated hereby will not, require such Stockholder to obtain any consent, approval, authorization or permit of, or to make any filing with or notification to, any Governmental Entity, except in each case for filings with the SEC or where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings and notifications, would not, either individually or in the aggregate, prevent or materially delay the performance by such Stockholder of any of such Stockholder's obligations hereunder.

(g) No Brokers. Neither such Stockholder nor any of its Representatives or Affiliates has employed or made any agreement with any broker, finder or similar agent or any Person that will result in the obligation of such Stockholder, the Company, Parent or any of their respective Affiliates to pay any finder's fee, brokerage fees or commission or similar payment in connection with the transactions contemplated hereby.

6. **Additional Covered Shares**. Prior to the Termination Time, in the event that a Stockholder acquires record or beneficial ownership of, or the power to vote or direct the voting of, any additional shares of Parent Common Stock or other voting interests with respect to Parent, such shares of Parent Common Stock or other voting interests will, without further action of the parties, be deemed Covered Shares held by such Stockholder and subject to the provisions of this Agreement, the number of shares of Parent Common Stock held by such Stockholder will be deemed amended accordingly, and such shares of Parent Common Stock or voting interests will automatically become subject to the terms of this Agreement as Covered Shares (subject in all events to the Voting Cut-Backs). In the event of any stock split, stock dividend, merger, reorganization, recapitalization, reclassification, combination, exchange of shares or the like of the capital stock of Parent affecting the Covered Shares, the terms of this Agreement shall apply to the resulting securities of Parent.

7. **Representations and Warranties of Parent, Merger Sub and the Company**. Each of Parent, Merger Sub and the Company hereby represents and warrants to each Stockholder, solely as to itself and not as to any other Person, as follows:

(a) Organization and Qualification. Each of Parent, Merger Sub and the Company is duly formed, validly existing and in good standing under the laws of the State of Delaware. Each of Parent, Merger Sub and the Company have all requisite corporate power and authority to enter into the Merger Agreement and this Agreement.

(b) Authority; Binding Nature. Each of Parent, Merger Sub and the Company have all requisite corporate power and authority to (i) execute and deliver this Agreement, (ii) perform its covenants and obligations hereunder and (iii) subject to the receipt of the Company Stockholder Approval, in the case of the Company, the Parent Stockholder Approval, in the case of Parent, and with respect to Merger Sub, the adoption of the Merger Agreement by Parent in its capacity as sole stockholder of Merger Sub, consummate the transactions contemplated hereby to be consummated by it and consummate the Contemplated Transactions. The execution and delivery of this Agreement by each of Parent, Merger Sub and the Company, the performance of each of their covenants and obligations hereunder and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of Parent, Merger Sub and the Company, as applicable, and no additional actions are necessary for (A) the execution and delivery of this Agreement by Parent, Merger Sub and the Company; (B) the performance by each of Parent, Merger Sub and the Company of its covenants and obligations hereunder; or (C) the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Parent, Merger Sub and the Company (assuming due authorization, execution and delivery by the Stockholders) constitutes a valid and binding obligation of Parent, Merger Sub and the Company, enforceable against Parent, Merger Sub and the Company in accordance with its terms, except that such enforceability may be limited by the Enforceability Exceptions.

(c) No Conflicts. None of the execution and delivery by each of Parent, Merger Sub and the Company of this Agreement, the performance by each of Parent, Merger Sub and the Company of its obligations hereunder or the consummation by each of Parent, Merger Sub and the Company of the transactions contemplated hereby will (i) require any consent or approval under, or result in a violation or breach of, any agreement to which Parent, Merger Sub or the Company is a party or by which Parent, Merger Sub or the Company may be bound, including any voting agreement or voting trust, (ii) result in the creation of any Lien on any of the assets or properties of Parent, Merger Sub or the Company, (iii) violate any applicable Law or Judgment or (iv) violate the organizational documents of Parent, Merger Sub or the Company.

(d) No Litigation; Orders. As of the date of this Agreement, there is no claim, complaint, suit, proceeding, hearing, enforcement audit, investigation, arbitration, or other adverse action pending or, to the knowledge of Parent, Merger Sub or the Company, threatened against Parent, Merger Sub or the Company, as applicable, at law or in equity before or by any Governmental Entity that questions the validity of this Agreement, the Merger Agreement or the performance by Parent, Merger Sub or the Company of its obligations under this Agreement or the Merger Agreement. As of the date of this Agreement, Parent, Merger Sub and the Company are not subject to any injunction, writ, judgment, decree, determination, ruling or other order of any kind or nature by any Governmental Entity that would reasonably be expected to impair in any material respect the ability of Parent, Merger Sub or the Company to perform its obligations hereunder or to consummate the transactions contemplated by this Agreement or the Merger Agreement.

8. **Spousal Consent**. If a Stockholder is a married individual and any of its Owned Shares constitutes community property or otherwise needs spousal or other approval for this Agreement to be legal, valid and binding, such Stockholder shall deliver to Parent, Merger Sub and the Company, concurrently herewith, a duly executed consent of such Stockholder's spouse, in the form attached hereto as Schedule B.

9. **Waiver**. Each Stockholder agrees not to initiate, or join any stockholder class, in any action, suit, litigation, arbitration, or proceeding that (i) challenges the validity of or seeks to enjoin the operation of any provision of this Agreement, (ii) relates to the negotiation, execution or delivery of this Agreement, the Merger Agreement or the consummation of the transactions contemplated hereby or thereby or (iii) alleges that the execution and delivery of this Agreement by such Stockholder, or the approval of the Merger Agreement by the Parent Board, breaches any fiduciary duty of the Parent Board or any member thereof; provided that this Section 9 shall not be deemed a waiver of any rights of any Stockholder or such Stockholder's Affiliates, successors, assigns and Representatives for any breach of this Agreement or the Merger Agreement by Parent, Merger Sub or the Company, and nothing in this Section 9 shall restrict or prohibit any Stockholder or any of its Affiliates or Representatives from asserting counterclaims or defenses in connection with any Legal Proceeding commenced or threatened against it by any Person, or from enforcing its rights under this Agreement, the Merger Agreement, or any of Parent's, the Company's or their respective subsidiaries' governing organizational or other governing documents.

10. **No Solicitation**. During the period from the date of this Agreement until the Termination Time, each Stockholder hereby covenants not to, and shall not authorize or permit its Affiliates or Representatives to, take, directly or indirectly, any action that Parent would then be prohibited from taking under Section 5.3(a) of the Merger Agreement, it being understood that any action in compliance with Sections 5.3(a), 5.3(b), 5.3(f) or 5.3(g) of the Merger Agreement or otherwise permitted by this Agreement or the Merger Agreement shall not be deemed a breach by any Stockholder of this Section 10. Notwithstanding anything to the contrary provided in this Agreement, each Stockholder and any of its Affiliates and Representatives shall not be prohibited from participating in any discussions or negotiations with respect to a possible tender and support, voting or similar agreement in connection with a Parent Acquisition Proposal in the event that Parent is permitted to take the actions set forth in Section 5.3(b) of the Merger Agreement with respect to such Parent Acquisition Proposal.

11. **Termination**. This Agreement and all rights and obligations of the parties hereunder will terminate and have no further force or effect as of the Termination Time; provided that the representations and warranties contained in Sections 5 and 7 of this Agreement will terminate at the Effective Time; provided, further, that Section 9, this Section 11, Section 12, Section 14 and Section 16 shall survive the termination of this Agreement. Notwithstanding the foregoing, nothing set forth in this Section 11 or elsewhere in this Agreement relieves any party hereto from liability or damages, or otherwise limits the liability or damages of any party hereto, for any fraud or Willful Breach. For purposes of this Agreement, "fraud" means intentional and knowing common law fraud under Delaware law in the representations and warranties set forth in this Agreement.

12. **Miscellaneous**.

(a) Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified.

(b) Assignment. Except in connection with a Transfer of any Covered Shares in accordance with Section 2, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise by any of the parties without the prior written consent of the other parties, and any purported assignment in violation hereof shall be null and void ab initio. Subject to the immediately preceding sentence, this Agreement shall be binding upon, inure to the benefit of and be enforceable by, the parties hereto and their respective successors and permitted assigns.

(c) Amendment and Modification; Waiver. This Agreement may be amended or waived by any party only if such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective. Any failure of any of the parties to comply with any obligation, covenant, agreement or condition in this Agreement may be waived by any of the parties entitled to the benefit thereof only by a written instrument signed by each such party granting such waiver. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by applicable Law or in equity.

(d) Specific Performance. The parties acknowledge and agree that irreparable damage would occur and that the parties would not have any adequate remedy at law if any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that each of the Company and Parent shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the performance of the terms and provisions hereof, without proof of actual damages (and each party hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which they are entitled at Law or in equity. The parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to applicable Law or inequitable for any reason, and not to assert that a remedy of monetary damages would provide an adequate remedy for any such breach or that the Company or Parent otherwise have an adequate remedy at law. The parties acknowledge that the agreements contained in this Section 12(d) are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, the parties would not enter into this Agreement.

(e) Notices. All notices, requests, claims, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted via email to the email address set forth below (to the extent that no "bounce back" or similar message indicating non-delivery is received with respect thereto) or (c) upon confirmed delivery if being sent by registered mail or by courier or express delivery service, in each case to the parties at the applicable address set forth below:

if to Parent or Merger Sub:

Standard BioTools Inc.
50 Milk Street, 10th Floor
Boston, MA 02109
Attention: [***]
Email: [***]

with copies to (which shall not constitute notice):

Freshfields US LLP
3 World Trade Center
175 Greenwich Street
New York, NY 10007
Attention: Damien R. Zoubek; Jenny Hochenberg; Abigail G. Hathaway
Email: damien.zoubek@freshfields.com; jenny.hochenberg@freshfields.com; abigail.hathaway@freshfields.com

if to the Company:

Treeline Biosciences, Inc.
[***]
Attention: [***]
Email: [***]

with copies to (which shall not constitute notice):

Fenwick & West LLP
401 Union St, 5th Floor
Seattle, WA 98101
Attention: Effie Toshav; David Michaels
Email: EToshav@fenwick.com; DMichaels@fenwick.com

if to the Stockholders:

[●]
[●]
Attention: [●]
Email: [●]

with copies to (which shall not constitute notice):

[●]
[●]
Attention: [●]
Email: [●]

or to such other persons or addresses as may be designated in writing by the party to receive such notice as provided above. Unless a different deadline for the delivery of notices, requests, claims, demands and other communications is expressly provided for in this Agreement, all such notices, requests instructions, demands and other communications will be deemed given on the day delivered pursuant to the means set forth above if delivered before 5:00 p.m. Eastern Time, and otherwise on the next following day.

(f) No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, will give to any Person (other than the parties hereto and their respective successors and permitted assigns hereunder) any benefit or any legal or equitable right, remedy or claim under this Agreement or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of the parties hereto and their permitted successors and assigns.

(g) Governing Law. This Agreement will be governed by, and construed in accordance with, the Laws of the State of Delaware (regardless of the Laws that might otherwise govern under applicable principles of conflicts of laws) and for all purposes shall be governed by and construed in accordance with the Laws of such State applicable to contracts to be made and performed entirely within such State.

(h) Jurisdiction. In any action or proceeding between any of the parties hereto arising out of or relating to this Agreement or any of the transactions contemplated hereby, each of the parties hereto: (i) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware located in New Castle County or, to the extent such court does not have subject matter jurisdiction, the United States District Court for the District of Delaware or, to the extent that neither of the foregoing courts has jurisdiction, the Superior Court of the State of Delaware; (ii) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with clause (i) of this Section 12(h); (iii) waives any objection to laying venue in any such action or proceeding in such courts; (iv) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any party; and (v) agrees that service of process upon such party in any such action or proceeding shall be effective if notice is given in accordance with Section 12(e).

(i) Waiver of Jury Trial. Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby. Each party certifies and acknowledges that (i) no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver, (ii) each party understands and has considered the implication of this waiver, (iii) each party makes this waiver voluntarily, and (iv) each party has been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 12(i).

(j) Acknowledgements. Each of the parties hereto acknowledges that such party has been represented by counsel of such party's choice throughout all negotiations that have preceded the execution of this Agreement, and that such party has executed the same with the advice of such counsel. Each party and such party's counsel cooperated and participated in the drafting and preparation of this Agreement and the documents referred to in this Agreement, and any and all drafts relating thereto exchanged among the parties shall be deemed the work product of all of the parties and may not be construed against any party by reason of such party's drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted or prepared it is of no application and is hereby expressly waived by each of the parties hereto.

(k) Entire Agreement. This Agreement, taken together with the Schedules attached hereto and the Merger Agreement to the extent referenced herein, constitutes the entire agreement among the parties hereto with respect to the subject matter of this Agreement, notwithstanding the reference to any other agreement herein, and supersedes all prior agreements and understandings, both written and oral, among or between any of the parties hereto with respect to the subject matter of this Agreement.

(l) Interpretation. The rules of construction set forth in Section 8.11 of the Merger Agreement shall apply to this Agreement, *mutatis mutandis*.

(m) Expenses. Except as otherwise expressly provided in this Agreement or the Merger Agreement, all fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party hereto incurring such fees or expenses.

(n) No Recourse. This Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement, may only be made against, the Persons that are expressly identified as parties hereto and no former, current or future equity holders, controlling persons, directors, officers, employees, agents or Affiliates of any party hereto or any former, current or future stockholder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or Affiliate of any of the foregoing shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any representations made or alleged to be made in connection herewith.

13. **Counterparts**. This Agreement may be signed in any number of counterparts, each of which will be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement or any counterpart may be executed and delivered by electronic communications by portable document format (.pdf), each of which shall be deemed an original. This Agreement will become effective when each party hereto will have received a counterpart hereof signed by the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement will have no effect and no party will have any right or obligation hereunder (whether by virtue of any oral or written agreement or any other communication).

14. **Stockholder Obligations Several and Not Joint**. The obligations of each Stockholder hereunder shall be several and not joint, and no Stockholder shall be liable for any breach of the terms of this Agreement by any other Stockholder.

15. **Action by Parent**. Actions taken under this Agreement on behalf of Parent will be taken only with the approval of the Parent Special Committee (if such committee is in existence at the time such action is to be taken).

16. **No Ownership Interest**. Each Stockholder, solely as to itself and not as to any other Stockholder or other Person, has agreed to enter into this Agreement and act in the manner specified in this Agreement for consideration. Except as expressly set forth in this Agreement, all rights and all ownership and economic benefits of and relating to each Stockholder's Covered Shares will remain vested in and belong to such Stockholder, and nothing herein will, or will be construed to, grant Parent, Merger Sub or the Company any power, sole or shared, to direct or control the voting or disposition of any of such Covered Shares. Nothing in this Agreement will be interpreted as creating or forming a "group" with any other Person, including other holders listed on Schedule A, for purposes of Rule 13d-5(b)(1) of the Exchange Act or any other similar provision of applicable Law.

17. **Disclosure**. Each Stockholder hereby (a) authorizes Parent and the Company to publish and disclose in any announcement or disclosure required by the SEC or other applicable Law and in the Proxy Statement/Prospectus filed by Parent such Stockholder's identity and ownership of the Covered Shares and the nature of such Stockholder's obligations under this Agreement and (b) agrees to promptly give to Parent any information it may reasonably require for the preparation of any such announcement or disclosure; provided, however, that each of the Company and Parent hereby agree that any such announcement or disclosure, if relating to such Stockholder or any designee of any Stockholder, who serves as a member of or observer to the Parent Board or as an officer of Parent, or such Stockholder's or any designee's or observer's involvement in or awareness of the transactions contemplated by this Agreement or the Merger Agreement, shall, to the extent practicable, be subject to such Stockholder's advance review and reasonable approval before its public filing, issuance or dissemination (collectively, including the Proxy Statement/Prospectus, "**Public Disclosure**"). Drafts of any Public Disclosure shall be delivered to the Stockholders for review not less than three (3) Business Days (or, in the case of an exigent filing or release, twenty-four (24) hours) prior to the intended filing, issuance or dissemination.

18. **Further Assurances**. Each of the parties hereto shall execute and deliver, or cause to be executed and delivered, all further documents and instruments and use their respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary under applicable Law to perform their respective obligations as expressly set forth under this Agreement.

[*The remainder of this page is intentionally left blank; signature pages follow.*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

TREELINE BIOSCIENCES, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

STANDARD BIOTOOLS INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

SIRI MERGER SUB, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

[STOCKHOLDER]

_____

Name:
Title:

Exhibit 10.2

FORM OF LOCK-UP AGREEMENT

June 6, 2026

Ladies and Gentlemen:

The undersigned stockholder (the "Undersigned") to this lock-up agreement (this "Lock-Up Agreement") understands that Standard BioTools Inc., a Delaware corporation ("Parent"), has entered into an Agreement and Plan of Merger and Reorganization, dated as of June 6, 2026 (as the same may be amended from time to time, the "Merger Agreement") with Siri Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent, and Treeline Biosciences, Inc., a Delaware corporation (the "Company"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement.

As a condition and inducement to each of Parent and the Company to enter into the Merger Agreement and to consummate the transactions contemplated thereby, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Undersigned hereby irrevocably agrees that, subject to the exceptions set forth herein, without the prior written consent of Parent, the Undersigned will not, during the period commencing upon the Closing and ending on the date that is 180 days after the Closing Date (the "Restricted Period"):

(1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Parent Common Stock or any securities convertible into or exercisable or exchangeable for shares of Parent Common Stock (including without limitation, shares of Parent Common Stock or such other securities of Parent which may be deemed to be beneficially owned by the Undersigned in accordance with the rules and regulations of the SEC and securities of Parent which may be issued upon exercise of an option to purchase shares of Parent Common Stock or a warrant to purchase shares of Parent Common Stock) that are currently or hereafter owned by the Undersigned, except as set forth below (collectively, the "Undersigned's Shares");

(2) enter into any swap, short sale, hedge or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Undersigned's Shares regardless of whether any such transaction described in clause (1) above or this clause (2) is to be settled by delivery of shares of Parent Common Stock or other securities, in cash or otherwise;

(3) make any demand for, or exercise any right with respect to, the registration of any shares of Parent Common Stock or any security convertible into or exercisable or exchangeable for shares of Parent Common Stock (other than such rights set forth in the Merger Agreement); or

(4) publicly disclose the intention to do any of the foregoing.

The restrictions and obligations contemplated by this Lock-Up Agreement shall not apply to:

(a) transfers of the Undersigned's Shares:

(1) (A) to any person related to the Undersigned (or to an ultimate beneficial owner of the Undersigned) by blood or adoption who is an immediate family member of the Undersigned, or by marriage or domestic partnership (a "Family Member"), or to a trust formed for the benefit of the Undersigned or any of the Undersigned's Family Members, (B) to the Undersigned's estate, following the death of the Undersigned, by will, other testamentary document, intestacy or other operation of Law, (C) as a bona fide gift or a charitable contribution, (D) by operation of Law such as pursuant to a qualified domestic order or in connection with a divorce settlement or (E) to any partnership, corporation, limited liability company, investment fund or other entity which is controlled by or under common control with the Undersigned and/or by any such Family Member(s);

(2) if the Undersigned is a corporation, partnership, limited liability company or other entity, (A) to another corporation, partnership, limited liability company, trust or other entity that is a direct or indirect affiliate (as defined under Rule 12b-2 of the Exchange Act) of the Undersigned, including investment funds or other entities that control or manage, are under common control or management with, or are controlled or managed by, the Undersigned or affiliates of the Undersigned (including, for the avoidance of doubt, where the Undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership),, (B) as a distribution or dividend to equity holders, current or former general or limited partners, members, managers, beneficiaries or shareholders (or to the estates of any of the foregoing), as applicable, of the Undersigned (including upon the liquidation and dissolution of the Undersigned pursuant to a plan of liquidation approved by the Undersigned's equity holders), (C) as a bona fide gift or a charitable contribution or otherwise to a trust or other entity for the direct or indirect benefit of an immediate family member of a beneficial owner (as defined in Rule 13d-3 of the Exchange Act) of the Undersigned's Shares, (D) transfers or dispositions not involving a change in beneficial ownership , (E) to a nominee or custodian of a person or entity to whom a transfer or distribution would be permissible under this clause (a) or, (F) with the prior written consent of Parent; or

(3) if the Undersigned is a trust, to any grantors or beneficiaries of the trust; provided that, in the case of any transfer or distribution pursuant to this clause (a), such transfer is not for value (other than transfers pursuant to clause (a)(1)(A), clause (a)(1)(E), clause (a)(2)(A) or clause (a)(2)(F)) and each donee, heir, beneficiary or other transferee or distributee shall sign and deliver to Parent a lock-up agreement substantially in the form of this Lock-Up Agreement with respect to the shares of Parent Common Stock or such other securities that have been so transferred or distributed;

(b) the exercise of an option to purchase shares of Parent Common Stock (including net or cashless exercise of an option to purchase shares of Parent Common Stock) and any related transfer of shares of Parent Common Stock to Parent for the purpose of paying the exercise price of such options or for paying taxes (including estimated taxes) due as a result of the exercise of such options; provided that, for the avoidance of doubt, the underlying shares of Parent Common Stock shall continue to be subject to the restrictions on transfer set forth in this Lock-Up Agreement;

(c) transfers of shares of Parent Common Stock sold in open market transactions during the Restricted Period to generate such amount of net proceeds to the Undersigned from such sales (after deducting any commissions) in an aggregate amount up to the total amount of taxes or estimated taxes (as applicable) that become due as a result of the vesting of Parent restricted stock units or the exercise of any Parent stock options during the Restricted Period; provided that, for the avoidance of doubt, the underlying shares of Parent Common Stock shall continue to be subject to the restrictions on transfer set forth in this Lock-Up Agreement;

(d) transfers to Parent in connection with the net settlement of any other equity award that represents the right to receive in the future shares of Parent Common Stock, settled in shares of Parent Common Stock, to pay any tax withholding obligations; provided that, for the avoidance of doubt, the underlying shares of Parent Common Stock shall continue to be subject to the restrictions on transfer set forth in this Lock-Up Agreement;

(e) (1) transfers of shares of Parent Common Stock pursuant to any contract, instruction or plan in effect on the date hereof that satisfies the requirements of Rule 10b5-1 under the Exchange Act (a "Rule 10b5-1 Plan") and (2) the establishment, modification or amendment of a Rule 10b5-1 Plan for the transfer of shares of Parent Common Stock; provided that such plan does not provide for any transfers of shares of Parent Common Stock during the Restricted Period;

(f) pledges of the Undersigned's Shares as collateral or security for any loan or similar financing activity with one or more banks, financial institutions, or lending institutions in effect as of the Closing Date;

(g) transfers, distributions, sales or other transactions by the Undersigned of shares of Parent Common Stock purchased by the Undersigned on the open market or in a public offering by Parent following the Effective Time;

(h) transfers by the Undersigned of shares of Parent Common Stock purchased by the Undersigned prior to the Effective Time that are unrelated to those shares of Parent Common Stock to be issued as consideration pursuant to the Merger Agreement;

(i) transfers of the Undersigned's Shares pursuant to a bona fide third party tender offer, merger, consolidation or other similar transaction made to all holders of Parent's capital stock involving a change of control of Parent, and the Undersigned may enter into any lock-up, voting or similar agreement pursuant to which the Undersigned may agree to transfer, sell, tender or otherwise dispose of the Undersigned's Shares in connection with such transaction; provided that in the event that such tender offer, merger, consolidation or other such transaction is not completed, the Undersigned's Shares shall remain subject to the restrictions contained in this Lock-Up Agreement;

(j) transfers of the Undersigned's Shares pursuant to an order of a court or regulatory agency;

(k) transfers of the Undersigned's Shares to Parent pursuant to any agreement or arrangement under which Parent has the option to repurchase such Undersigned's Shares or a right of first refusal with respect to transfers of such Undersigned's Shares or there is a forfeiture of the Undersigned's Shares, in each case upon termination of service of the Undersigned; or

(l) any shares of Parent Common Stock or other securities acquired after the Closing Date; provided, further, that, with respect to each of (a), (b), (c), (d) and (e) above, (x) other than with respect to clause (a), no filing by any party (including any donor, donee, transferor, transferee, distributor or distributee) under Section 16 of the Exchange Act or other public announcement shall be made voluntarily reporting a reduction in beneficial ownership of shares of Parent Common Stock or any securities convertible into or exercisable or exchangeable for Parent Common Stock in connection with such transfer or disposition during the Restricted Period (other than any exit filings or a filing on a Form 5 made after the expiration of the Restricted Period), and (y) if any filing under Section 16(a) of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Parent Common Stock in connection with such transfer or distribution, shall be legally required during the Restricted Period, such filing, report or announcement shall clearly indicate in the footnotes therein, in reasonable detail, a description of the circumstances of the transfer and that the shares remain subject to the lock-up agreement.

For purposes of this Lock-Up Agreement, "change of control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons, of Parent's voting securities if, after such transfer, Parent's stockholders as of immediately prior to such transfer do not hold a majority of the outstanding voting securities of Parent (or the surviving entity).

In addition, in the event that, during the Restricted Period, any release or waiver of the foregoing restrictions is granted in respect of shares of Parent Common Stock held by an executive officer or director or other person who has executed a lock-up agreement in substantially the same form as this Lock-Up Agreement (a "Discretionary Release"), Parent agrees that the same percentage of shares of Parent Common Stock held by the Undersigned shall be released on the same terms from the lock-up restrictions set forth in this Lock-Up Agreement.

The provisions of this paragraph will not apply if (1)(a) the Discretionary Release is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this Lock-Up Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer, or (2) the Discretionary Release is granted to any individual party or a collection of individual parties by Parent in an aggregate amount less than or equal to 1% of Parent's total then outstanding shares of Parent Common Stock (calculated on an as-converted, fully-diluted basis); provided further that if the Discretionary Release is granted to any stockholder in connection with any public offering that is wholly or partially a secondary follow-on public offering (a "Follow-on Offering") of shares of Parent Common Stock pursuant to a registration statement that is filed with the SEC and the Undersigned has been given the opportunity to participate in such Follow-on Offering on a pro rata basis and otherwise on the same terms as any other equity holders participating in such Follow-on Offering, then the provisions of this paragraph shall only apply with respect to the Undersigned's participation in such Follow-on Offering. The Company will notify the Undersigned of a Discretionary Release at least two business days prior to the Discretionary Release.

Any attempted transfer in violation of this Lock-Up Agreement will be of no effect and null and void, regardless of whether the purported transferee has any actual or constructive knowledge of the transfer restrictions set forth in this Lock-Up Agreement, and will not be recorded on the share register of Parent. In furtherance of the foregoing, the Undersigned agrees that Parent and any duly appointed transfer agent for the registration or transfer of the securities described herein are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Agreement. Parent may cause the legend set forth below, or a legend substantially equivalent thereto, to be placed upon any certificate(s) or other documents, ledgers or instruments evidencing the Undersigned's ownership of Parent Common Stock:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO AND MAY ONLY BE TRANSFERRED IN COMPLIANCE WITH A LOCK-UP AGREEMENT, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY.

The Undersigned hereby represents and warrants that the Undersigned has full power and authority to enter into this Lock-Up Agreement. All authority herein conferred or agreed to be conferred and any obligations of the Undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the Undersigned.

Upon the release of any of the Undersigned's Shares from this Lock-Up Agreement, Parent will promptly cooperate with the Undersigned to facilitate the timely preparation and delivery of certificates or book-entry positions representing the Undersigned's Shares without the restrictive legend above and the withdrawal of any stop transfer instructions imposed by virtue of this Lock-Up Agreement.

The Undersigned understands that if the Merger Agreement is terminated for any reason, the Undersigned shall be released from all obligations under this Lock-Up Agreement. The Undersigned understands that Parent is proceeding with the transactions contemplated by the Merger Agreement in reliance upon this Lock-Up Agreement.

Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy. The parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that any of the provisions of this Lock-Up Agreement were not performed in accordance with their specific terms (including failing to take such actions as are required of it hereunder to consummate this Lock-Up Agreement) or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Lock-Up Agreement and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity, and each of the parties waives any bond, surety or other security that might be required of any other party with respect thereto. Each of the parties further agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity.

This Lock-Up Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws. In any action or proceeding between any of the parties arising out of or relating to this Lock-Up Agreement, each of the parties: (i) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware or the United States District Court for the District of Delaware, (ii) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with the foregoing clause (i) of this paragraph, (iii) waives any objection to laying venue in any such action or proceeding in such courts, (iv) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any party and (v) irrevocably and unconditionally waives the right to trial by jury. This Lock-Up Agreement constitutes the entire agreement between the parties to this Lock-Up Agreement and supersedes all other prior agreements, arrangements and understandings, both written and oral, among the parties with respect to the subject matter hereof. This Lock-Up Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Lock-Up Agreement (in counterparts or otherwise) by all parties by facsimile or electronic transmission in PDF format shall be sufficient to bind the parties to the terms and conditions of this Lock-Up Agreement.

[SIGNATURE PAGE FOLLOWS]

Very truly yours,

Print Name of Stockholder:

Signature (for individuals):

Signature (for entities):
By:
Name:
Title:

[Signature Page to Lock-Up Agreement]

Acknowledged and Agreed:

STANDARD BIOTOOLS INC.

By: _____
Name:
Title:

[Signature Page to Lock-Up Agreement]

Exhibit 10.3

FORM OF CONTINGENT VALUE RIGHTS AGREEMENT

This Contingent Value Rights Agreement (this "**Agreement**"), dated as of [●] (the "**Effective Date**"), is entered into by and between Treeline Biosciences Holdings, Inc., a Delaware corporation ("**Parent**"), and [●], a [●], as Rights Agent (as defined herein).

RECITALS

A. Parent, Siri Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent ("**Merger Sub**"), and Treeline Biosciences, Inc., a Delaware corporation (the "**Company**"), have entered into an Agreement and Plan of Merger and Reorganization, dated as of June 6, 2026 (as it may be amended, supplemented or otherwise modified from time to time pursuant to the terms thereof, the "**Merger Agreement**"), pursuant to which Merger Sub will merge with and into the Company (the "**Merger**"), with the Company surviving the Merger as a wholly owned Subsidiary of Parent. Capitalized terms used but not otherwise defined herein have the meanings ascribed thereto in the Merger Agreement.

B. Pursuant to the Merger Agreement, and in accordance with the terms and conditions thereof, prior to the Effective Time, Parent may declare a dividend (the "**Closing Dividend**") to its stockholders of record of one contingent value right for each outstanding share of Parent Common Stock held by such stockholder as of the close of business on the CVR Record Date, representing the right to receive contingent payments upon the occurrence of certain events set forth in, and subject to and in accordance with the terms and conditions of, this Agreement.

C. Prior to the Effective Date, Parent has declared the Closing Dividend, with the payment of the Closing Dividend expressly conditioned upon the occurrence of the Effective Time.

D. The parties to this Agreement have done all things reasonably necessary to make the contingent value rights, when issued hereunder, the valid obligations of Parent and to make this Agreement a valid and binding agreement of Parent, in accordance with its terms.

Now, Therefore, in consideration of the premises and the consummation of the transactions referred to above, it is mutually covenanted and agreed, for the proportionate benefit of all Holders, as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions.

The following terms have the meanings ascribed to them as follows:

"**Acting Holders**" means, at any time, the registered Holders of more than 30% of the total number of CVRs outstanding at such time, as set forth on the CVR Register.

"**Affiliate**" of any Person means another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by Contract or otherwise, and the terms "controlling" and "controlled by" have correlative meanings to the foregoing.

"**Assignee**" has the meaning set forth in Section 6.6.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which banks in New York, New York are authorized or obligated by Law to be closed.

"**CVR**" means a contingent contractual right of Holders to receive the CVR Payments pursuant to this Agreement.

"**CVR Accounting Principles**" means GAAP applied in a manner consistent with the accounting principles, policies, procedures and methodologies used by Parent (to the extent in accordance with GAAP) in the preparation of its most recently publicly filed with the SEC annual audited financial statements of Parent.

"**CVR Payment**" means, for any CVR Payment Period, a number of shares of Parent Common Stock equal to the quotient of (a) the aggregate Net Proceeds actually received by Parent and its Affiliates during such CVR Payment Period *divided by* (b) the Reference Price, subject to Section 2.7; provided, that in no event will the aggregate number of shares of Parent Common Stock distributed pursuant to this Agreement across all CVR Payment Periods exceed 76,000,000 shares (the "**Share Cap**").

"**CVR Payment Period**" means each of the following consecutive periods occurring during the CVR Term: (i) the period commencing on the Effective Date and ending on the 12-month anniversary of the Effective Date and (ii) each successive 12-month period thereafter during the CVR Term.

"**CVR Payment Statement**" means, for a given CVR Payment Period during the CVR Term, a written statement of Parent, signed on behalf of Parent, certifying to and setting forth in reasonable detail and with supporting calculations (i) the Gross Proceeds received by Parent and its Affiliates during such CVR Payment Period, (ii) the Permitted Deductions for such CVR Payment Period and the resulting calculation of Net Proceeds for such CVR Payment Period and (iii) the resulting aggregate CVR Payment payable to Holders, if any, in respect of such Net Proceeds for such CVR Payment Period.

"**CVR Register**" has the meaning set forth in Section 2.2(b).

"**CVR Term**" means the period beginning on the Effective Date and ending on the fifth anniversary of the Effective Date.

"**Disposition**" means the sale, license, transfer, disposition, divestiture or other monetization transaction (including any disposition providing for earnout payments, milestone payments, royalty payments, contingent payments or similar payments received pursuant to licensing or other arrangements) to a third party of any Legacy Asset by Parent or its Affiliates.

"**Disposition Agreement**" means any definitive agreement with respect to a Parent Legacy Transaction.

"**Existing Legal Proceeding**" means any Legal Proceeding pending, threatened or settled as of the Effective Time involving Parent or any of its current or former Subsidiaries or any current or former officer, employee, or director, of or to Parent or any of its current or former Subsidiaries or controlled Parent Affiliates (in his or her capacity as such), including any demands for disclosure or other remedies in connection with the Merger.

"**Gross Proceeds**" means, for any CVR Payment Period, without duplication, the sum of: (i) any proceeds actually received by Parent and its Affiliates during such CVR Payment Period (whether upfront or in the form of earnout, milestone, royalty, contingent or other similar payments) under a Disposition Agreement, (ii) any proceeds actually received by Parent and its Affiliates during such CVR Payment Period from the conversion, repayment, redemption or disposition of, or otherwise relating to or derived from, any convertible notes or other investments held by Parent or its Affiliates in another Person as of the Effective Date, (iii) any third-party earnout, milestone, royalties, contingent or other similar payments actually received by Parent and its Affiliates during such CVR Payment Period under Contracts of Parent or its Affiliates in effect as of the Effective Date (including any Illumina Payment Amounts), in each case that were not included in the calculation of Parent Net Cash pursuant to the Merger Agreement and (iv) any Final Parent Net Cash Surplus (which Final Parent Net Cash Surplus shall, for the avoidance of doubt, only be included in the calculation of Gross Proceeds for one CVR Payment Period); provided that, for the avoidance of doubt, Gross Proceeds shall not include any amounts that are Incidental Benefits. Non-cash proceeds shall only constitute Gross Proceeds to the extent they are either (A) equity securities listed and traded on a national stock exchange and without restrictions on transfer, in which case they shall have such value as quoted on such national securities exchange at the time of receipt of such equity securities by Parent or its applicable Affiliate, or (B) otherwise, disposed of by Parent in accordance with Section 4.1 during the CVR Term, in which case such non-cash proceeds shall have such value, without duplication, as is received by Parent or its applicable Affiliate, either in cash or equity securities described in the preceding clause (A), in respect of any disposition thereof.

"**Holder**" means, at the relevant time, a Person in whose name one or more CVRs are registered in the CVR Register.

"**Holder Representative**" means the Legacy Parent Directors or any nationally recognized securityholder representation firm appointed by Parent pursuant to Section 8.13 of the Merger Agreement.

"**Illumina Agreement**" means that certain Stock Purchase Agreement, dated June 22, 2025, by and between Parent and Illumina, Inc.

"**Illumina Payment Amounts**" means the aggregate cash payment amounts received by Parent from Illumina, Inc. following the Effective Time pursuant to Sections 2.4, 2.5 and 2.7 of the Illumina Agreement.

"**Incidental Benefits**" means any amounts paid to, received or realized by Parent that are:

(a) Tax attributes, Tax refunds, Tax credits, Tax deductions or other Tax benefits (including utilization of net operating losses, basis increases, amortization or depreciation deductions, or reductions in Tax liability), in each case generated as a result of any transaction or payment otherwise giving rise to Gross Proceeds, excluding, for the avoidance of doubt, the extent to which any Tax attributes (including net operating losses) that existed as of the Effective Time reduce the amount described in clause (a) of the definition of Permitted Deductions;

(b) reimbursements or payments for research, development, clinical, regulatory, manufacturing, commercialization, patent or other costs or services; and

(c) other ancillary, indirect or incidental benefits, rights or value received in connection with or arising out of the Disposition Agreement.

"**Law**" means any federal, state, local, county, regional, foreign or transnational law, statute, regulation, code, ordinance, common law, ruling, writ, award, zoning law, building code or decree of any Governmental Entity.

"**Legacy Assets**" means all of Parent's rights, assets (other than cash and cash equivalents), technology and intellectual property used in or relating to the Parent Legacy Business. For clarity, the Legacy Assets shall not include any rights, assets, technology or intellectual property owned or controlled by the Company or its Subsidiaries prior to the Closing.

"**Liability**" means any liability, indebtedness, obligation, expense, claim, deficiency, guaranty or endorsement of any kind, whether accrued, absolute, contingent, matured, unmatured or otherwise.

"**Loss**" has the meaning set forth in Section 3.2(g).

"**Net Proceeds**" means, for any CVR Payment Period, (i) Gross Proceeds for such CVR Payment Period minus (ii) Permitted Deductions for such CVR Payment Period plus (iii) if any, any Reserve True-Up. For clarity, to the extent Permitted Deductions exceed Gross Proceeds for any CVR Payment Period, any excess Permitted Deductions shall be applied against Gross Proceeds in subsequent CVR Payment Periods.

"**Notice**" has the meaning set forth in Section 6.1.

"**Officer's Certificate**" means a certificate signed by the chief executive officer and the chief financial officer of Parent, in their respective official capacities.

"**Permitted Deductions**" means, for any CVR Payment Period, the sum of, without duplication, in each case only to the extent not included in the calculation of Parent Net Cash and not included in the calculation of Permitted Deductions for any prior CVR Payment Period:

(a) any applicable Tax (including any applicable value added or sales taxes) imposed on Gross Proceeds received during such CVR Payment Period or otherwise payable by Parent or any of its Affiliates, including, without duplication, any income or other similar Taxes payable by Parent or any of its Affiliates, in each case that would not have been incurred by Parent or any of its Affiliates but for such Gross Proceeds; provided that, for purposes of calculating income Taxes payable by Parent or any of its Affiliates in respect of the Gross Proceeds, such income Taxes shall be calculated taking into account any and all net operating losses or other Tax attributes generated by Parent or any of its Affiliates (excluding the Company and its Subsidiaries) in a taxable period (or portion thereof) ending on or before the Closing Date that are available under applicable Tax law to offset such income (on a "more likely than not" basis), after taking into account any limits on the usability of such Tax attributes, including under Section 382 of the Code;

(b) any reasonable and documented out-of-pocket costs and expenses incurred in good faith and actually paid by Parent or any of its Affiliates during such CVR Payment Period in connection with the negotiation, entry into and closing of any Disposition Agreement or the Disposition of any Legacy Asset;

(c) any reasonable and documented liabilities, costs and expenses incurred in good faith by Parent or any of its Affiliates during such CVR Payment Period in connection with the wind-down, termination or liquidation of all or any part of the Parent Legacy Business, including any such costs and expenses associated with the termination of any Parent Contracts that were in effect immediately prior to the Effective Time, and the costs of performing and servicing any such Contracts after Closing and prior to the termination thereof (including deferred revenues in accordance with the CVR Accounting Principles);

(d) (i) any amount, to the extent paid or reasonably reserved or reasonably accrued in accordance with the CVR Accounting Principles, in respect of such CVR Payment Period (and not previously reserved or paid) on Parent's balance sheet, or that Parent determines, acting in good faith and in consultation with the Holder Representative and outside counsel advising the relevant parties on the matter in question, it could reasonably be expected to incur or pay (collectively, "**Reserved**" amounts and "**Reserve**" as applicable) with respect to any potential indemnification or warranty obligations under any Disposition Agreement (to the extent in excess of any escrow or holdback thereunder) and, to the extent not included in such amount, any Losses incurred or reasonably expected to be incurred by Parent or any of its Affiliates arising out of any third-party claims, demands, actions, or other proceedings relating to or in connection with any Disposition, including indemnification obligations as set forth in a claims notice received by Parent or any of its Affiliates pursuant to any Disposition Agreement plus (ii) the amount of any reasonable and documented out-of-pocket expenses incurred in good faith and actually paid by Parent or any of its Affiliates during such CVR Payment Period in connection with the matters set forth in clause (i) above solely to the extent such amounts were not included in a Reserved amount taken into account in the calculation of Permitted Deductions with respect to such CVR Payment Period pursuant to clause (i) above or any prior CVR Payment Period;

(e) any amounts payable by Parent or any of its Affiliates pursuant to Contracts of Parent representing Legacy Assets during CVR Payment Period, including costs arising from the termination thereof, but determined net of any payments actually received by Parent and any of its Affiliates under the terms of any such Contract during such CVR Payment Period;

(f) any amounts payable to the Rights Agent in connection with the distribution of any CVR Payments during such CVR Payment Period;

(g) any liabilities that existed (including as contingent liabilities) as of the Closing and that were required to be included in the calculation of Parent Net Cash under the Merger Agreement, to the extent that such liabilities were not so included in such calculation and were not included in the calculation of any Permitted Deductions for any prior CVR Payment Period;

(h) any reasonable and documented out-of-pocket costs incurred in good faith and actually paid by Parent or its Affiliates during such CVR Payment Period in enforcing the rights of Parent (or any Affiliate thereof) to receive any Illumina Payment Amounts or in defending any claims by Illumina pursuant to the Illumina Agreement, and any payments required to be made to Illumina or any of its Affiliates in connection with the Illumina Agreement or any such transactions (including with respect to any breach thereof);

(i) (i) any amount, to the extent Reserved or paid, in respect of such CVR Payment Period (and not previously Reserved or paid) with respect to Liabilities arising out of (A) the settlement of any Existing Legal Proceeding; provided that such settlement is entered into with the consent of the Holder Representative, (B) any order, writ, injunction, judgment or decree to which Parent or any of its Affiliates is a party or is otherwise bound relating to any Existing Legal Proceeding or (C) indemnification obligations owed by Parent or any of its Affiliates to any Person related to any Existing Legal Proceedings plus (ii) the amount of any reasonable and documented out-of-pocket expenses incurred in good faith and actually paid by Parent or any of its Affiliates during such CVR Payment Period in connection with the matters set forth in clause (i) above solely to the extent such amounts were not included in a Reserved amount taken into account in the calculation of Permitted Deductions with respect to such CVR Payment Period pursuant to clause (i) above or any prior CVR Payment Period; and

(j) any amounts payable by Parent or any of its Affiliates to employees described in clauses (ii) and (iii) of the definition of Retained Employee List as set forth in Section 5.23(d) of the Parent Disclosure Schedule (including wages, salaries, bonuses, benefits, severance and the employer portion of any payroll or employment Taxes incurred in connection therewith) during such CVR Payment Period.

To the extent any deductions set forth in the foregoing paragraphs (a) through (j) are modified by the Wind-Down Schedule, the Wind-Down Schedule shall govern with respect thereto.

Permitted Deductions shall not be available for, and may not include, any Liabilities to the extent reflected in Parent Net Cash.

In the event that any matter with respect to which a Reserved amount was taken into account in the calculation of Permitted Deductions as provided in clauses (d)(i) and (i)(i) above and such matter is resolved and the amount of any reasonable and documented out-of-pocket expenses incurred in good faith and actually paid, or actually owing, by Parent or any of its Affiliates in respect of such matter is less than the applicable Reserved amount, the difference (a "**Reserve True-Up**") (i) shall be credited to, and shall increase, Gross Proceeds for the immediately succeeding CVR Payment Period or (ii) in the event the CVR Term has expired, shall be distributed to the CVR Holders as if the CVR Term was still in effect.

Notwithstanding the foregoing, Permitted Deductions shall not include any Liabilities, costs, expenses or other amounts to the extent arising out of, in connection with, resulting from or otherwise relating to any breach or failure to perform by Parent or any of its Affiliates following the Closing of or with respect to any of their respective covenants, agreements and other obligations under any Disposition Agreement or any remaining liabilities under any Investor Agreements.

"**Permitted Transfer**" means a Transfer of one or more CVRs (i) upon death of a Holder by will or intestacy, (ii) pursuant to a court order, (iii) by operation of law (including by consolidation or merger) or without consideration in connection with the dissolution, liquidation or termination of any corporation, limited liability company, partnership or other entity, (iv) in the case of CVRs held in book-entry or other similar nominee form, from a nominee to a beneficial owner and, if applicable, through an intermediary, (v) to any trust, family partnership, family limited liability company or other estate planning vehicle for the benefit of the Holder or the Holder's immediate family members or (vi) as provided in Section 2.5.

"**Person**" means any natural person, firm, corporation, partnership, company, limited liability company, trust, joint venture, association, Governmental Entity, university, college, research institute or other educational, academic or not-for-profit institution, or other entity.

"**Pro Rata Share**" means, with respect to any Holder, the quotient obtained by dividing (i) the aggregate number of CVRs held by such Holder by (ii) the aggregate number of outstanding CVRs held by all Holders, in each case, as reflected in the CVR Register.

"**Reference Price**" means for the calculation of the CVR Payment for any CVR Payment Period, an amount equal to the quotient of (i) the sum of the Parent Valuation *plus* the Company Valuation, *divided by* (ii) the sum, without duplication, of (A) the product of the Company Outstanding Shares multiplied by the Exchange Ratio and (B) the Parent Outstanding Shares.

"**Rights Agent**" means the Rights Agent named in the first paragraph of this Agreement, until a successor Rights Agent shall have been appointed pursuant to Article 3 of this Agreement, and thereafter "**Rights Agent**" will mean such successor Rights Agent.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Transfer**" means transfer, pledge, hypothecation, encumbrance, assignment or other disposition (whether by sale, merger, consolidation, liquidation, dissolution, dividend, distribution or otherwise), the offer to make such a transfer or other disposition and each Contract, arrangement or understanding, whether or not in writing, to effect any of the foregoing.

"**Subsidiary**" means, with respect to any Person, another Person (i) of which such first Person owns or controls, directly or indirectly, securities or other ownership interests representing (A) more than 50% of the voting power of all outstanding stock or ownership interests of such second Person or (B) the right to receive more than 50% of the net assets available for distribution to the holders of outstanding stock or ownership interests upon a liquidation or dissolution, or (ii) of which such first Person is a general partner.

ARTICLE 2
CONTINGENT VALUE RIGHTS

2.1 Holders of CVRs; Appointment of Rights Agent.

(a) The CVRs represent the contractual rights of Holders to receive contingent payment of the aggregate CVR Payments from Parent pursuant to this Agreement. The initial Holders shall be the holders of Parent Common Stock as of the close of business on the last Business Day prior to the day on which the Effective Time occurs (the "**CVR Record Date**"). One CVR will be issued with respect to each share of Parent Common Stock that is outstanding as of the close of business on the CVR Record Date.

(b) Parent hereby appoints the Rights Agent to act as rights agent for Parent in accordance with the express terms and conditions set forth in this Agreement, and the Rights Agent hereby accepts such appointment.

2.2 No Certificate; Registration; Registration of Transfer; Change of Address.

(a) Holders' rights and obligations in respect of the CVRs derive solely from this Agreement. The CVRs will not be evidenced by a certificate or other instrument.

(b) The Rights Agent will create and maintain a register (the "**CVR Register**") for the purposes of (i) identifying the Holders of CVRs, (ii) determining the Holders' entitlement to CVRs and (iii) registering the CVRs and Permitted Transfers thereof. The CVR Register will be created, and CVRs will be distributed, pursuant to written instructions to the Rights Agent from Parent.

(c) Subject to the restrictions on transferability set forth in Section 2.6, every request made to Transfer CVRs must be in writing and accompanied by a written instrument of transfer reasonably acceptable to the Rights Agent, together with the signature guarantee of a guarantor institution which is a participant in a signature guarantee program approved by the Securities Transfer Association (a "signature guarantee") and other requested documentation in a form reasonably satisfactory to the Rights Agent, duly executed and properly completed, as applicable, by the Holder or Holders thereof, or by the duly appointed legal representative, personal representative or survivor of such Holder or Holders, setting forth in reasonable detail the circumstances relating to the proposed Transfer. Upon receipt of such written notice, the Rights Agent will, subject to its reasonable determination in accordance with its own internal procedures, that the transfer instrument is in proper form and that the proposed Transfer would be a Permitted Transfer and otherwise complies on its face with the other terms and conditions of this Agreement (including the provisions in Section 2.6), register the Transfer of the applicable CVRs in the CVR Register. All Transfers of CVRs registered in the CVR Register will be the valid obligations of Parent, evidencing the same right, and entitling the transferee to the same benefits and rights under this Agreement, as those held by the transferor. Parent and the Rights Agent may require payment by the applicable Holder of a sum sufficient to cover any stamp or other Tax or governmental charge that is imposed in connection with any such registration of transfer (or evidence from the applicable Holder that such Taxes and charges are not applicable). No Transfer of CVRs shall be valid until registered in the CVR Register and unless such Transfer would not violate the Securities Act. Any putative Transfer not duly registered in the CVR Register or in violation of the Securities Act shall be null and void *ab initio*.

(d) A Holder may make a written request to the Rights Agent to change such Holder's address of record in the CVR Register. Such written request must be duly executed by such Holder. Upon receipt of such written notice, the Rights Agent shall promptly record the change of address in the CVR Register. The Acting Holders may, without duplication, make a written request to the Rights Agent for a list containing the names, addresses and number of CVRs of the Holders that are registered in the CVR Register. Upon receipt of such written request from the Acting Holders, the Rights Agent shall promptly deliver a copy of such list to the Acting Holders.

2.3 Payment Procedures.

(a) No later than 60 days following the end of each CVR Payment Period during the CVR Term, Parent shall deliver to the Rights Agent a CVR Payment Statement for such CVR Payment Period. Concurrent with the delivery of each CVR Payment Statement, on the terms and conditions of this Agreement, Parent shall cause to be deposited with the Rights Agent, for further distribution to the Holders in accordance with the terms hereof, or as the Rights Agent directs, a number of shares of Parent Common Stock representing such CVR Payment (or applicable portion thereof); provided that in the event that the aggregate Net Proceeds on any CVR Payment Statement is less than $5,000,000, no CVR Payment shall be deposited with the Rights Agent for the applicable CVR Payment Period, and instead such Net Proceeds shall be added to the Net Proceeds for the subsequent CVR Payment Periods until (A) the aggregate Net Proceeds for a CVR Payment Period (after giving effect to all carry-over additions) are at least $5,000,000 or (B) the final CVR Payment Period.

(b) Upon receipt of (i) any deposit of shares of Parent Common Stock referred to in Section 2.3(a), the Rights Agent will promptly (and in any event within 10 Business Days) deliver, or cause to be delivered, to each Holder the number of shares of Parent Common Stock equal to such Holder's Pro Rata Share of the applicable CVR Payment or (ii) any wire transfer referred to in Section 2.7, the Rights Agent will promptly (and in any event within 10 Business Days) pay, by check mailed, first-class postage prepaid, to the address of each Holder set forth in the CVR Register at such time or by other method of delivery as specified by the applicable Holder in writing to the Rights Agent, an amount in cash equal to such Holder's Pro Rata Share of the applicable Fractional Cash Payment.

(c) For the avoidance of doubt, with respect to any Net Proceeds that are paid to Parent or its Affiliates, Parent shall have no further liability in respect of the respective CVR Payment upon delivery of such CVR Payment to the Rights Agent in accordance with Section 2.3(a) and the satisfaction of each of Parent's obligations under this Section 2.3.

(d) Parent and the Rights Agent will be entitled to deduct and withhold, or cause to be deducted and withheld, from any amounts required to be paid or distributed under this Agreement (including any issuance of a CVR pursuant to this Agreement or any CVR Payment payable pursuant to this Agreement), such amounts as Parent or the Rights Agent reasonably determines it is required to deduct and withhold with respect to the making of such payment or distribution (including in respect of the distribution of CVRs) under any provision of applicable Law relating to Taxes. To the extent that amounts are so deducted and withheld pursuant to this paragraph (d), such deducted and withheld amounts will be treated for all purposes of this Agreement as having been paid or distributed to the Holder in respect of which such deduction and withholding were made. The Rights Agent will solicit from each Holder a properly completed IRS Form W-9 or the appropriate version of IRS Form W-8, as applicable, at or prior to any distribution or other payment to such Holder under this Agreement. If Parent or the Rights Agent fails to withhold any Tax required to be withheld pursuant to any issuance of a CVR or CVR Payment, Parent and the Rights Agent will be entitled to deduct and withhold, or cause to be deducted and withheld, such Taxes (including any interest and penalties) from subsequent payments with respect to the applicable CVR or, at Parent's option, the Holder of such applicable CVR shall promptly pay such Tax to Parent upon request.

(e) Any portion of a CVR Payment that remains undistributed to the Holders on the date that is twelve months after the Rights Agent's receipt of the applicable CVR Payment will be delivered by the Rights Agent to Parent or a Person nominated in writing by Parent (with written notice thereof from Parent to the Rights Agent), and any Holder will thereafter look only to Parent for payment of such CVR Payment (which shall be without interest).

(f) If any CVR Payment (or portion thereof) remains unclaimed by a Holder on the date that is two years after the Rights Agent's receipt of the applicable CVR Payment Statement or the CVR Payment (or immediately prior to such earlier date on which such CVR Payment would otherwise escheat to or become the property of any governmental authority), then: (i) such CVR Payment (or portion thereof) will, to the extent permitted by applicable Law, become the property of Parent and will be transferred to Parent or a Person nominated in writing by Parent (with written notice thereof from Parent to the Rights Agent), free and clear of all claims or interest of any Person previously entitled thereto, and no consideration or compensation shall be payable therefor, and (ii) the CVRs to which such payment relate shall be deemed abandoned in accordance with Section 2.5 and shall no longer be deemed outstanding for any purpose (including for purposes of calculating each Holder's Pro Rata Share). Neither Parent nor the Rights Agent will be liable to any Person in respect of a CVR Payment delivered to a public official pursuant to any applicable abandoned property, escheat or similar legal requirement under applicable Law. In addition to and not in limitation of any other indemnity obligation herein, Parent agrees to indemnify and hold harmless the Rights Agent with respect to any liability, penalty, cost or expense the Rights Agent may incur or be subject to in connection with transferring such property to Parent or a public official.

2.4 No Voting, Dividends or Interest; No Equity or Ownership Interest.

(a) CVRs will not have any voting or dividend rights, and interest will not accrue on any amounts payable in respect of CVRs.

(b) CVRs will not represent any equity or ownership interest in Parent or any of its Affiliates. The sole right of the Holders to receive property hereunder is the right to receive CVR Payments, if any, in accordance with the terms hereof.

(c) The CVRs and the possibility of any payment hereunder with respect thereto are highly speculative and subject to numerous factors outside of Parent's control, and there is no assurance that Holders will receive any payments under this Agreement or in connection with the CVRs. It is highly possible that there will not be any CVR Payments. Neither Parent nor its Affiliates owe, by virtue of their obligations under this Agreement, a fiduciary duty or any implied duties to the Holders and the parties hereto intend solely the express provisions of this Agreement to govern their contractual relationship with respect to the CVRs. This Section 2.4(c) is an essential and material term of this Agreement.

2.5 Ability to Abandon CVR. A Holder may at any time, at such Holder's option or upon the failure to claim payment under Section 2.3(f), abandon all of such Holder's remaining rights represented by CVRs by transferring such CVR to Parent or a Person nominated in writing by Parent (with written notice thereof from Parent to the Rights Agent) without consideration in compensation therefor, and such rights will be cancelled, with the Rights Agent being promptly notified in writing by Parent of such transfer and cancellation. No such notice to the Rights Agent shall be required in the case of abandonment due to the failure to claim payment under Section 2.3(f). Nothing in this Agreement is intended to prohibit Parent or its Affiliates from offering to acquire or acquiring CVRs, in private transactions or otherwise, for consideration in its sole discretion.

2.6 **Non-transferable**. The CVRs may not be sold, assigned, transferred, pledged, encumbered or in any other manner transferred or disposed of, in whole or in part, other than through a Permitted Transfer. The CVRs will not be listed on any quotation system or traded on any securities exchange. Any purported transfer of a CVR other than through a Permitted Transfer shall be null and void *ab initio*.

2.7 **No Fractional Shares**. No fractional shares of Parent Common Stock will be issued in connection with any CVR Payment and no certificates or scrip representing fractional shares of Parent Common Stock will be delivered. Each CVR Holder who would otherwise be entitled to receive, as a result of any CVR Payment, a fractional share of Parent Common Stock shall receive, in lieu thereof, cash (without interest) in an amount (rounded down to the nearest cent) determined by multiplying the fractional share interest to which such CVR Holder would otherwise be entitled by the Reference Price. The payment of cash in lieu of fractional shares of Parent Common Stock to such CVR Holders is not a separately bargained-for consideration and solely represents a mechanical rounding-off of the fractions in the exchange.

ARTICLE 3
THE RIGHTS AGENT

3.1 **Certain Duties and Responsibilities**.

(a) The Rights Agent will not have any liability for any actions taken or not taken in connection with this Agreement, except to the extent such liability arises as a result of the willful misconduct, bad faith, fraud or gross negligence of the Rights Agent (in each case as determined by a final non-appealable judgment of court of competent jurisdiction). Anything to the contrary notwithstanding, in no event will the Rights Agent be liable for special, punitive, indirect, incidental or consequential loss or damages of any kind whatsoever (including lost profits), even if the Rights Agent has been advised of the likelihood of such loss or damages, and regardless of the form of action.

(b) The Rights Agent will not have any duty or responsibility in the case of the receipt of any written demand from any Holder with respect to any action or default by any Person or entity, including, without limiting the generality of the foregoing, any duty or responsibility to initiate or attempt to initiate any proceedings at law or otherwise or to make any demand upon Parent. All rights of action under this Agreement may be enforced (but shall not be required to be enforced) by the Rights Agent, any claim, action, suit, audit, investigation or proceeding instituted by the Rights Agent will be brought in its name as the Rights Agent and any recovery in connection therewith will be for the proportionate benefit of all the Holders, as their respective rights or interests may appear on the CVR Register.

3.2 **Certain Rights of Rights Agent**.

(a) The Rights Agent undertakes to perform such duties and only such duties as are specifically set forth in this Agreement, and no implied covenants or obligations will be read into this Agreement against the Rights Agent.

(b) The Rights Agent may rely and will be protected by Parent in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order or other paper or document reasonably believed by it to be genuine and to have been signed or presented by or on behalf of Parent.

(c) Whenever the Rights Agent deems it desirable that a matter be proved or established prior to taking or omitting any action hereunder, the Rights Agent may (i) rely upon an Officer's Certificate and (ii) in the absence of bad faith, gross negligence, fraud or willful misconduct on its part, incur no liability and be held harmless by Parent for or in respect of any action taken or omitted to be taken by it under the provisions of this Agreement in reliance upon such Officer's Certificate.

(d) The Rights Agent may engage and consult with counsel of its selection, and the written advice or opinion of such counsel will, in the absence of bad faith, gross negligence, fraud or willful misconduct on the part of the Rights Agent, be full and complete authorization and protection in respect of any action taken or not taken by the Rights Agent in reliance thereon.

(e) Any permissive rights of the Rights Agent hereunder will not be construed as a duty.

(f) The Rights Agent will not be required to give any note or surety in respect of the execution of its powers or otherwise under this Agreement.

(g) Parent agrees to indemnify the Rights Agent for, and to hold the Rights Agent harmless from and against, any loss, liability, damage, judgment, fine, penalty, cost or expense (each, a "**Loss**") suffered or incurred by the Rights Agent and arising out of or in connection with the Rights Agent's performance of its obligations under this Agreement, including the reasonable and documented costs and expenses of defending the Rights Agent against any claims, charges, demands, actions or suits arising out of or in connection with the execution, acceptance, administration, exercise and performance of its duties under this Agreement, including the costs and expenses of defending against any claim of liability arising therefrom, directly or indirectly, or enforcing its rights hereunder, except to the extent such Loss has been determined by a final non-appealable decision of a court of competent jurisdiction to have resulted from the Rights Agent's gross negligence, bad faith, fraud or willful misconduct; provided that this Section 3.2(g) shall not apply to (i) income, receipt, franchise or similar Taxes, (ii) any Taxes imposed due to the Rights Agent's connection with the jurisdiction imposing such Taxes (other than any connection caused solely by this Agreement or the Rights Agent performing, enforcing or receiving payments under this Agreement), or (iii) any Taxes imposed due to the failure of the Rights Agent to provide any form, document or certificate that would have reduced or eliminated the amount of withholding taxes ("**Excluded Taxes**").

(h) In addition to the indemnification provided under Section 3.2(g), Parent agrees (i) to pay the fees of the Rights Agent in connection with the Rights Agent's performance of its obligations hereunder, as agreed upon in writing by the Rights Agent and Parent on or prior to the date of this Agreement, and (ii) to reimburse the Rights Agent for all reasonable and properly documented out-of-pocket expenses, including all stamp and transfer Taxes (excluding any Excluded Taxes) and governmental charges, incurred by the Rights Agent in the performance of its obligations under this Agreement, except that Parent will have no obligation to pay the fees of the Rights Agent or reimburse the Rights Agent in connection with any lawsuit initiated by the Rights Agent on behalf of itself or the Holders, except in the case of any suit enforcing the provisions of Section 2.3(a) or Section 3.2(g), if Parent is found by a court of competent jurisdiction to be liable to the Rights Agent or the Holders, as applicable in such suit.

(i) No provision of this Agreement shall require the Rights Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it believes that repayment of such funds or adequate indemnification against such risk or liability is not reasonably assured to it.

(j) Subject to applicable Law, (i) the Rights Agent and any shareholder, affiliate, director, officer or employee of the Rights Agent may buy, sell or deal in any securities of Parent or become peculiarly interested in any transaction in which Parent may be interested, or contract with or lend money to Parent or otherwise act as fully and freely as though it were not the Rights Agent under this Agreement, and (ii) nothing herein will preclude the Rights Agent from acting in any other capacity for Parent or for any other Person.

(k) The Rights Agent may execute and exercise any of the rights or powers hereby vested in it or perform any duty hereunder either itself or by or through its attorney or agents and the Rights Agent shall not be answerable or accountable for any act, default, neglect or misconduct of any such attorney or agents or for any loss to Parent resulting from any such act, default, neglect or misconduct, absent gross negligence, bad faith or willful misconduct (each as determined by a final non-appealable judgment of a court of competent jurisdiction) in the selection and continued employment thereof.

(l) The Rights Agent shall not be liable for or by reason of any of the statements of fact or recitals contained in this Agreement (except its countersignature thereof) or be required to verify the same, and all such statements and recitals are and shall be deemed to have been made by Parent only.

(m) The Rights Agent shall act hereunder solely as agent for Parent and shall not assume any obligations or relationship of agency or trust with any of the owners or holders of the CVRs. The Rights Agent shall not have any duty or responsibility in the case of the receipt of any written demand from any Holders with respect to any action or default by Parent, including, without limiting the generality of the foregoing, any duty or responsibility to initiate or attempt to initiate any proceedings at law or otherwise or to make any demand upon Parent.

(n) The Rights Agent may rely on and be fully authorized and protected in acting or failing to act upon (a) any guaranty of signature by an "eligible guarantor institution" that is a member or participant in the Securities Transfer Agents Medallion Program or other comparable "signature guarantee program" or insurance program in addition to, or in substitution for, the foregoing; or (b) any law, act, regulation or any interpretation of the same even though such law, act, or regulation may thereafter have been altered, changed, amended or repealed.

(o) The Rights Agent shall not be liable or responsible for any failure of Parent to comply with any of its obligations relating to any registration statement filed with the Securities and Exchange Commission or this Agreement, including obligations under applicable regulation or law.

(p) The obligations of Parent under this Section 3.2 shall survive the expiration of the CVRs and the termination of this Agreement and the resignation, replacement or removal of the Rights Agent.

3.3 Resignation and Removal; Appointment of Successor.

(a) The Rights Agent may resign at any time by written notice to Parent. Any such resignation notice shall specify the date on which such resignation will take effect (which shall be at least thirty (30) days following the date that such resignation notice is delivered), and such resignation will be effective on the earlier of (x) the date so specified and (y) the appointment of a successor Rights Agent.

(b) Parent will have the right to remove the Rights Agent at any time by written notice to the Rights Agent, specifying the date on which such removal will take effect. Such notice will be given at least thirty (30) days prior to the date so specified (or, if earlier, the appointment of the successor Rights Agent).

(c) If the Rights Agent resigns, is removed or becomes incapable of acting, Parent will promptly appoint a qualified successor Rights Agent. Notwithstanding the foregoing, if Parent fails to make such appointment within a period of thirty (30) days after giving notice of such removal or after it has been notified in writing of such resignation or incapacity by the resigning or incapacitated Rights Agent, then the incumbent Rights Agent may apply to any court of competent jurisdiction for the appointment of a new Rights Agent. The successor Rights Agent so appointed will, upon its acceptance of such appointment in accordance with this Section 3.3(c) and Section 3.4, become the Rights Agent for all purposes hereunder.

(d) Parent will give notice to the Holders of each resignation or removal of the Rights Agent and each appointment of a successor Rights Agent in accordance with Section 6.2. Each notice will include the name and address of the successor Rights Agent. If Parent fails to send such notice within ten (10) Business Days after acceptance of appointment by a successor Rights Agent, the successor Rights Agent will cause the notice to be mailed at the expense of Parent.

(e) Notwithstanding anything to the contrary in this Section 3.3, unless consented to in writing by the Acting Holders, Parent will not appoint as a successor Rights Agent any Person that is not a stock transfer agent of national reputation or the corporate trust department of a commercial bank.

(f) The Rights Agent will reasonably cooperate with Parent and any successor Rights Agent in connection with the transition of the duties and responsibilities of the Rights Agent to the successor Rights Agent, including the transfer of all relevant data, including the CVR Register, to the successor Rights Agent; but such predecessor Rights Agent shall not be required to make any additional expenditure or assume any additional liability in connection with the foregoing.

3.4 Acceptance of Appointment by Successor. Every successor Rights Agent appointed hereunder will, at or prior to such appointment, execute, acknowledge and deliver to Parent and to the resigning or removed Rights Agent an instrument accepting such appointment and a counterpart of this Agreement, and such successor Rights Agent, without any further act, deed or conveyance, will become vested with all the rights, powers, trusts and duties of the Rights Agent; provided that upon the request of Parent or the successor Rights Agent, such resigning or removed Rights Agent will execute and deliver an instrument transferring to such successor Rights Agent all the rights, powers and trusts of such resigning or removed Rights Agent.

ARTICLE 4
COVENANTS

4.1 No Obligations of Parent. Parent and its Affiliates shall have the power and right to control all aspects of their businesses and operations (and all of their assets and products), including with respect to the Parent Legacy Business, other than any matter that requires the consent of the Holder Representative or the Acting Holders pursuant to the Merger Agreement or this Agreement, and subject to its compliance with the terms of this Agreement, Parent and its Affiliates may exercise or refrain from exercising such power and right as they may deem appropriate and in the best overall interests of Parent and its Affiliates and its and their stockholders, rather than the interest of the Holders. None of Parent or any of its Affiliates (or any directors, officer, employee, or other representative of the foregoing) owes any fiduciary duty or other duty to any Holder in respect of the Legacy Assets, other than the covenant of good faith and fair dealing under Delaware Law. Following the Effective Time, with respect to any Legacy Assets for which a Disposition Agreement has not been entered into by Parent, Parent shall be permitted to take any action in respect of the Legacy Assets in order to satisfy any wind-down and termination Liabilities of the Legacy Assets and Parent and its Affiliates will not be required to undertake any level of efforts, or employ any level of resources, to dispose of, or otherwise with respect to, such Legacy Assets. Notwithstanding the foregoing, neither Parent nor any of its Affiliates may settle, compromise, consent to judgment on, or otherwise resolve any claim, action, proceeding, or dispute (whether by settlement, arbitration, mediation, or otherwise) that could affect the amount or timing of all or any portion of the Illumina Payment Amounts or any proceeds (whether upfront or in the form of earnout, milestone, royalty, contingent or other similar payments) under any Disposition Agreement entered into prior to Closing, in each case, without the consent, approval, or authorization of the Holder Representative.

4.2 **List of Holders**. Parent will furnish or cause to be furnished to the Rights Agent, in such form as Parent receives from its transfer agent (or other agent performing similar services for Parent), the names and addresses of the Holders within thirty (30) days following the Closing Date.

4.3 **Prohibited Actions**. Unless approved by the Holder Representative, Parent shall not grant any lien, security interest, pledge or similar interest in, or otherwise sell or Transfer, any Gross Proceeds or rights to receive any Gross Proceeds.

4.4 **Audit Rights**. Until the Termination Date and for a period of one year thereafter, Parent shall keep, and shall require its Affiliates to keep, complete and accurate books and records that may be necessary for the purpose of calculating the CVR Payments payable under this Agreement. At the request of the Acting Holders, the Holder Representative shall have the right to appoint an independent accounting firm reasonably acceptable to Parent to perform, on behalf of all Holders, an inspection of such books and records for the sole purpose of determining the CVR Payments payable hereunder, subject to the prior execution and delivery of a reasonable confidentiality agreement by such accounting firm. Upon at least 10 Business Days' prior written notice from the Holder Representative, such audit shall be conducted during regular business hours in such a manner as to not unnecessarily interfere with Parent's normal business activities. Such audit shall not be performed more frequently than twice per calendar year. No accounting period of Parent shall be subject to audit more than twice, unless after an accounting period has been audited, Parent restates its financial results for such accounting period, in which event a second audit of such accounting period may be conducted in accordance with this Section 4.4. If the audit reveals an overpayment, Parent shall be entitled to withhold such amount from future payments of CVR Payments. If the audit reveals an underpayment, Parent shall promptly (and in any event within thirty (30) days) remit such amount to the Rights Agent for distribution to the Holders. The Acting Holders requesting the audit shall bear the full cost and expense of such audit unless such audit identifies an underpayment by Parent of 10% or more of the CVR Payment due under this Agreement, in which case Parent shall bear the full cost and expense of such audit. The Rights Agent shall be entitled to rely on any audit report delivered by the independent accounting firm pursuant to this Section 4.4.

ARTICLE 5
AMENDMENTS

5.1 **Amendments Without Consent of Holders or Rights Agent**.

(a) Parent, at any time and from time to time, may enter into one or more amendments to this Agreement for any of the following purposes, without the consent of any of the Holders or the Rights Agent (subject to Section 5.3), provided, in each case, that if any such amendment(s) (individually or the aggregate) impairs or adversely affects the rights of the Holders hereunder, such amendment shall also require the prior written consent of the Holders in accordance with Section 5.2:

(i) to evidence the appointment of another Person as a successor Rights Agent and the assumption by any successor Rights Agent of the covenants and obligations of the Rights Agent herein in accordance with the provisions hereof;

(ii) to evidence the succession of another Person to Parent and the assumption of any such successor of the covenants of Parent outlined herein in a transaction contemplated by Section 6.6;

(iii) to add to the covenants of Parent such further covenants, restrictions, conditions or provisions for the protection and benefit of the Holders;

(iv) as may be necessary to ensure that CVRs are not subject to registration under the Securities Act or the Securities Exchange Act of 1934, as amended, and the rules and regulations made thereunder, or any applicable state securities or "blue sky" laws;

(v) as may be necessary to ensure that Parent is not required to produce a prospectus or an admission document in order to comply with applicable Law;

(vi) to cancel CVRs (A) in the event that any Holder has abandoned its rights in accordance with Section 2.5 or (B) following a transfer of such CVRs to Parent or its Affiliates in accordance with Section 2.2 and Section 2.6;

(vii) as may be necessary to ensure that Parent complies with applicable Law; or

(viii) to effect any other amendment to this Agreement that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights under this Agreement of any such Holder.

(b) Promptly after the execution by Parent of any amendment pursuant to this Section 5.1, Parent will (or will cause the Rights Agent to) notify the Holders in general terms of the substance of such amendment in accordance with Section 6.2.

5.2 Amendments with Consent of Holders.

(a) In addition to any amendments to this Agreement that may be made by Parent without the consent of any Holder or the Rights Agent pursuant to Section 5.1, with the consent of the Acting Holders, Parent and the Rights Agent may enter into one or more amendments to this Agreement for the purpose of adding, eliminating or amending any provisions of this Agreement, even if such addition, elimination or amendment is adverse to the interests of the Holders.

(b) Promptly after the execution by Parent and the Rights Agent of any amendment pursuant to the provisions of this Section 5.2, Parent will (or will cause the Rights Agent to) notify the Holders in general terms of the substance of such amendment in accordance with Section 6.2.

5.3 Effect of Amendments. Upon the execution of any amendment under this Article 5, this Agreement will be modified in accordance therewith, such amendment will form a part of this Agreement for all purposes and every Holder will be bound thereby. Upon the delivery of a certificate from an appropriate officer of Parent which states that the proposed supplement or amendment is in compliance with the terms of this Article 5, the Rights Agent shall execute such supplement or amendment. Notwithstanding anything in this Agreement to the contrary, the Rights Agent shall not be required to execute any supplement or amendment to this Agreement that it has determined would adversely affect its own rights, duties, obligations or immunities under this Agreement. No supplement, amendment or other modification to this Agreement shall be effective unless duly executed by the Rights Agent.

ARTICLE 6
MISCELLANEOUS

6.1 **Notices to Rights Agent and to Parent**. All notices, requests, instructions, demands and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered personally by hand (with written confirmation of receipt), (b) delivered by e-mail (provided that no "bounceback" or similar notification of non-delivery is received by the sender with respect thereto) or (c) when received by the addressee if sent by nationally recognized overnight delivery service or prepaid first class certified mail (with written confirmation of receipt), in each case, at the following addresses:

if to the Rights Agent, to: [●]

[●]
[●]
Attention: [●]
E-mail: [●]

if to Parent, to: [●]

[●]
[●]
Attention: [●]
E-mail: [●]

or to such other persons or addresses as may be designated in writing by the party to receive such notice as provided above. Unless a different deadline for the delivery of notices, requests, instructions, demands and other communications is expressly provided for in this Agreement, all such notices, requests instructions, demands and other communications will be deemed given on the day delivered pursuant to the means set forth above if delivered before 5:00 p.m. Eastern Time, and otherwise on the next following day.

6.2 **Notice to Holders**. All Notices required to be given to the Holders will be given (unless otherwise herein expressly provided) in writing and mailed, first-class postage prepaid, to each Holder at such Holder's address as set forth in the CVR Register, not later than the latest date, and not earlier than the earliest date, prescribed for the sending of such Notice, if any, and will be deemed given on the date of mailing. In any case where notice to the Holders is given by mail, neither the failure to mail such Notice, nor any defect in any Notice so mailed, to any particular Holder will affect the sufficiency of such Notice with respect to other Holders.

6.3 **Entire Agreement**. As between Parent and the Rights Agent, this Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement, notwithstanding the reference to any other agreement herein, and supersedes all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter of this Agreement.

6.4 **Successor Substituted**. Upon any consolidation of or merger by Parent with or into any other Person, or any conveyance, transfer or lease of substantially all of the properties and assets of Parent to any Person, the surviving Person or acquiring Person (as applicable) shall succeed to, and be substituted for, and may exercise every right and power of, and shall assume all of the obligations of Parent under this Agreement with the same effect as if such Person had been named as Parent herein.

6.5 Merger or Consolidation or Change of Name of Rights Agent. Any Person into which the Rights Agent or any successor Rights Agent may be merged or with which it may be consolidated, or Person resulting from any merger or consolidation to which the Rights Agent or any successor Rights Agent shall be a party, or any Person succeeding to the stock transfer or other shareholder services business of the Rights Agent or any successor Rights Agent, shall be the successor to the Rights Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto, provided, that such Person would be eligible for appointment as a successor Rights Agent under the provisions of Section 3.3. The purchase of all or substantially all of the Rights Agent's assets employed in the performance of transfer agent activities shall be deemed a merger or consolidation for purposes of this Section 6.5.

6.6 Successors and Assigns. This Agreement will be binding upon, and will be enforceable by and inure solely to the benefit of, the Holders, Parent and the Rights Agent and their respective successors and assigns. Except for assignments pursuant to Section 6.5, the Rights Agent may not assign this Agreement without Parent's prior written consent. Subject to Section 5.1(a),(ii) and Section 6.4 hereof, Parent may assign, in its sole discretion and without the consent of any other party, any or all of its rights, interests and obligations hereunder to one or more of its Affiliates or to any Person with whom Parent is merged or consolidated, or any entity resulting from any merger or consolidation to which Parent shall be a party (each, an "**Assignee**"); provided that in connection with any assignment to an Assignee, Parent shall agree to remain liable for the performance by Parent of its obligations hereunder (to the extent Parent exists following such assignment). Parent or an Assignee may not otherwise assign this Agreement without the prior consent of the Acting Holders (such consent not to be unreasonably withheld, conditioned or delayed). Any attempted assignment of this Agreement in violation of this Section 6.6 will be void *ab initio* and of no effect.

6.7 Benefits of Agreement; Action by Acting Holders. Nothing in this Agreement, express or implied, will give to any Person (other than Parent, the Rights Agent, the Holder Representative, the Holders and their respective permitted successors and assigns hereunder) any benefit or any legal or equitable right, remedy or claim under this Agreement or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of Parent, the Rights Agent, the Holders and their permitted successors and assigns. The Holders are intended third-party beneficiaries under this Agreement, but will have no rights hereunder except as are expressly set forth herein. Except for the rights of the Rights Agent set forth herein, the Acting Holders will have the sole right, on behalf of all Holders, by virtue of or under any provision of this Agreement, to institute any action or proceeding at law or in equity with respect to the performance of this Agreement by Parent, and no individual Holder or other group of Holders will be entitled to exercise such rights.

6.8 Governing Law. This Agreement and the CVRs will be governed by, and construed in accordance with, the Laws of the State of Delaware (without giving effect to any rule or principle that would result in application of the law of any other jurisdiction) and for all purposes shall be governed by and construed in accordance with the laws of such State applicable to contracts to be made and performed entirely within such State.

6.9 Jurisdiction. In any action or proceeding between any of the parties hereto arising out of or relating to this Agreement or any of the transactions contemplated hereby, each of the parties hereto: (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware, or, if under applicable Law exclusive jurisdiction is vested in the Federal courts, the United States District Court for the District of Delaware (and appellate courts thereof); (b) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with clause (a) of this Section 6.9; (c) waives any objection to laying venue in any such action or proceeding in such courts; (d) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any party; and (e) agrees that service of process upon such party in any such action or proceeding shall be effective if notice is given in accordance with Section 6.1 or Section 6.2 of this Agreement.

6.10 **Waiver of Jury Trial**. Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby. Each party certifies and acknowledges that (i) no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver, (ii) each party understands and has considered the implication of this waiver, (iii) each party makes this waiver voluntarily, and (iv) each party has been induced to enter into this agreement by, among other things, the mutual waivers and certifications in this Section 6.10.

6.11 **Severability Clause**. In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, is for any reason determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, will not be impaired or otherwise affected and will continue to be valid and enforceable to the fullest extent permitted by applicable Law. Upon such a determination, the parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible; provided that if an excluded provision shall affect the rights, immunities, liabilities, duties or obligations of the Rights Agent, the Rights Agent shall be entitled to resign immediately upon written notice to Parent.

6.12 **Counterparts; Effectiveness**. This Agreement may be signed in any number of counterparts, each of which will be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement or any counterpart may be executed and delivered by electronic communications by portable document format (.pdf), each of which shall be deemed an original. This Agreement will become effective when each party hereto will have received a counterpart hereof signed by the other party hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement will have no effect and no party will have any right or obligation hereunder (whether by virtue of any oral or written agreement or any other communication).

6.13 **Termination**. This Agreement will automatically terminate and be of no further force or effect and, except as provided in Section 3.2, the parties hereto will have no further liability hereunder, and the CVRs will expire without any consideration or compensation therefor upon the expiration of the CVR Term (such date, the "**Termination Date**"). The termination of this Agreement will not affect or limit the (i) right of Holders to receive the CVR Payments under Section 2.3(a) to the extent earned prior to the termination of this Agreement or (ii) in the event that Reserve True-Ups exceed $5,000,000 on the Termination Date, the right of Holders to receive CVR Payments in respect of any Reserve True-Up until all matters with respect to which a Reserved amount was included as a Permitted Deduction have been resolved and any Reserve True-Ups have been fully paid to the CVR Holders, and the provisions applicable thereto will survive the expiration or termination of this Agreement.

6.14 **Funds**. All funds received by the Rights Agent under this Agreement that are to be distributed or applied by the Rights Agent in the performance of services hereunder (the "**Funds**") shall be deposited in one or more bank accounts to be maintained by the Rights Agent in its name as agent for Parent. Until paid pursuant to the terms of this Agreement, the Rights Agent shall hold the Funds through such accounts in deposit accounts of commercial banks with Tier 1 capital exceeding $1 billion or with an average rating above investment grade by S&P (LT Local Issuer Credit Rating), Moody's (Long Term Rating) and Fitch Ratings, Inc. (LT Issuer Default Rating) (each as reported by Bloomberg Finance L.P.). The Rights Agent shall, in the absence of bad faith, gross negligence, fraud or willful misconduct (each as determined by a final non-appealable judgment of a court of competent jurisdiction) on its part, have no responsibility or liability for any diminution of the Funds that may result from any deposit in accordance with this Section 6.14, including any losses resulting from a default by any bank, financial institution or other third party.

6.15 Construction.

(a) For purposes of this Agreement, whenever the context requires: singular terms will include the plural, and vice versa; the masculine gender will include the feminine and neuter genders; the feminine gender will include the masculine and neuter genders; and the neuter gender will include the masculine and feminine genders.

(b) As used in this Agreement, the words "include" and "including," and variations thereof, will not be deemed to be terms of limitation, but rather will be deemed to be followed by the words "without limitation."

(c) The headings contained in this Agreement are for convenience of reference only, will not be deemed to be a part of this Agreement and will not be referred to in connection with the construction or interpretation of this Agreement.

(d) Unless stated otherwise, "Article" and "Section" followed by a number or letter mean and refer to the specified Article or Section of this Agreement. The term "Agreement" and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be, amended, restated, replaced, supplemented or novated and includes all schedules to it.

(e) A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:59 p.m. New York time on the last day of the period, if the last day of the period is a Business Day, or at 4:59 p.m. New York time on the next Business Day if the last day of the period is not a Business Day.

(f) Any reference in this Agreement to a date or time shall be deemed to be such date or time in New York City, United States, unless otherwise specified. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any Person by virtue of the authorship of any provision of this Agreement.

(g) All references herein to "$" are to United States Dollars.

6.16 Adjustments. In the event of the outstanding shares of Parent Common Stock shall be changed into, or exchanged for, a different number of shares or a different class or series of shares, by reason of any stock dividend, subdivision, reclassification, recapitalization, split, reverse split, combination or exchange of shares or other like change, the terms of this Agreement and the Share Cap shall, to the extent necessary, be equitably adjusted to reflect such change to the extent necessary to provide the CVR Holders with the same economic effect as contemplated by this Agreement prior to such stock dividend, subdivision, reclassification, recapitalization, split, reverse split, combination or exchange of shares or other like change.

[Signature Page Follows]

In Witness Whereof, each of the parties has caused this Agreement to be executed as of the day and year first above written.

Treeline Biosciences Holdings, Inc.

By: _____
Name:
Title:

[Rights Agent]

By: _____
Name:
Title:

Exhibit 99.1

Standard BioTools and Treeline Biosciences Announce Merger Agreement

Combined company to operate as Treeline Biosciences, advancing a deep pipeline of small molecule inhibitors, protein degraders and targeted therapy antibody-drug conjugates

Company to be led by Treeline CEO and co-founder Josh Bilenker, MD, and experienced team of proven drug developers

Treeline's pipeline includes three Phase 1 programs with multiple anticipated clinical data readouts beginning in 2027

Well capitalized with over $900 million in cash expected at closing, providing runway into 2029

Supplemental investor materials, including management remarks, posted on Standard BioTools website

BOSTON, Mass. and WATERTOWN, Mass., June 8, 2026 – Standard BioTools Inc. (NASDAQ: LAB) ("Standard BioTools") and Treeline Biosciences, Inc. ("Treeline") today announced they have entered into a definitive merger agreement to combine in an all-stock transaction. Upon completion of the transaction, which is expected to occur in the second half of 2026, the combined company is expected to operate under the name Treeline Biosciences and trade on the Nasdaq under the ticker symbol "TRLN."

Since its founding in 2021, Treeline has established a productive in-house discovery and development organization that has brought three programs into Phase 1 development with a fourth planned clinical entry in 2026. These clinical-stage programs address molecular targets in oncology and have expected interim data readouts starting in 2027. Three additional programs are expected to enter the clinic in 2027 and 2028 in oncology, neurology and immunology.

The proposed transaction would add approximately $450 million in net cash from Standard BioTools to the combined company's balance sheet. At closing, the combined company is expected to have more than $900 million in pro-forma cash, which is expected to fund operations into 2029. Treeline previously raised approximately $1.2 billion from a syndicate of leading life sciences investors.

"2027 and 2028 should be transformative years for Treeline, with interim data expected from our clinical programs and several new programs beginning clinical testing," said Josh Bilenker, MD, co-founder and Chief Executive Officer of Treeline. "After just five years of company operations, today's announcement reflects the productivity and talents of our team. Operating as a public company with a strengthened balance sheet will help us build an enduring biopharma company."

"Over the last several months, our Board and management team conducted a comprehensive review of potential growth initiatives and determined that a combination with Treeline is the best path forward to maximize value for our shareholders," said Michael Egholm, PhD, President and Chief Executive Officer of Standard BioTools. "Standard BioTools was founded with a purpose to accelerate breakthroughs in human health and help develop better drugs faster. Through disciplined execution, we have strategically transformed our portfolio, meaningfully improved our financial profile and strengthened our balance sheet. Treeline has assembled an exceptional team with a proven track record in drug development and built a diversified portfolio of precision medicines focused on some of the most important opportunities in oncology and beyond. Deploying our capital behind this team and pipeline gives our stockholders exposure to a catalyst-rich portfolio with significant potential for value creation in both the near- and long-term."

Treeline's Lead Programs and Pipeline

Treeline's pipeline includes small molecule inhibitors, protein degraders and targeted therapy antibody-drug conjugates (TT-ADCs). The unique demands of each target determine which drug modality is used. Treeline currently has three programs in Phase 1 clinical trials. Each was selected based on a robust data package that informed a clear development plan. Additional details regarding Treeline's lead programs and pipeline can be found in the supplemental investor materials posted on the Investor Relations page of Standard BioTools's website.

- TLN-121 is an oral protein degrader designed to remove BCL6 from cancer cells while avoiding off-targets that could cause toxicity. This profile maximizes its potential for single-agent activity, while maintaining the ability to combine well with standard-of-care lymphoma therapies. In an ongoing Phase 1 study, there is early clinical evidence of broad single-agent activity and tolerability in heavily pretreated B-cell and T-cell lymphoma patients.

- TLN-372 is an oral inhibitor of KRAS. KRAS mutations are present in roughly one in four adult cancers, including lung, pancreatic, colorectal and gynecological cancers. Through novel chemistry, TLN-372 was designed to achieve deep and sustained pan-KRAS inhibition, while sparing HRAS and NRAS. This profile was chosen because avoiding HRAS and NRAS mediated toxicities could improve its potential to combine with chemotherapy, immunotherapy, anti-EGFR antibodies and other modalities, while preserving dose intensity, in early lines of therapy. In an ongoing Phase 1 study, free drug exposures are consistent with preclinical predictions. As such, the program is on track to demonstrate the therapeutic potential of pan-KRAS inhibition which is not pharmacologically limited.

- TLN-254 is an oral inhibitor of EZH2, which regulates gene expression and is frequently overactive or mutated in cancer. TLN-254 was in-licensed following Phase 2 evaluation in China, where it was subsequently approved for commercial sale. The program was selected based on its combination potential with TLN-121 for the treatment of aggressive lymphomas. In a Treeline conducted Phase 1 study, single-agent activity and safety have been consistent with published data from China in heavily pretreated T-cell lymphoma patients.

- A fourth program, TLN-499, is expected to enter Phase 1 in 2026. TLN-499 is an oral protein degrader that selectively targets BCL-XL. Certain cancer cells rely on BCL-XL and other pro-survival proteins to prevent apoptosis, suggesting that antagonizing BCL-XL could meaningfully enhance the activity of other drug classes such as chemotherapy and targeted agents.

- Treeline also has a robust discovery pipeline spanning oncology, neurology and immunology that is expected to produce three additional expected clinical entries in 2027 and 2028. Treeline plans to provide additional guidance on these programs and the existing clinical portfolio in the first quarter of 2027.

Standard BioTools Pursuing Strategic Options to Maximize Value of Mass Cytometry and Microfluidics Businesses

Treeline does not intend to operate Standard BioTools's Mass Cytometry and Microfluidics businesses, and Standard BioTools is exploring a range of options, including divestitures, to maximize the value of these businesses for Standard BioTools stockholders.

Dr. Egholm continued, "Our Mass Cytometry and Microfluidics businesses provide our customers with next-generation solutions designed to help biomedical researchers develop better therapeutics faster. We believe that pursuing independent options for each business is the most effective path forward for our people and technology."

There can be no assurances that any transaction relating to either the Mass Cytometry or the Microfluidics businesses will be consummated.

Transaction Details, Timing and Approvals

The transaction, which is structured to be tax-free to Standard BioTools and Treeline shareholders, values Standard BioTools at net cash delivered at closing plus $10 million, which is estimated to be $460 million. The transaction also provides for a closing dividend to pre-combination Standard BioTools stockholders of one contingent value right ("CVR") per share representing the right to receive certain payments in the form of shares of the combined company based on the amount of net proceeds, if any, received by the combined company related to pre-merger legacy assets, including the Mass Cytometry and Microfluidics businesses and up to $50 million in earnout payments related to Illumina, Inc.'s previously completed acquisition of Standard BioTools's SomaLogic business.

At the closing of the proposed combination, pre-merger Standard BioTools stockholders are expected to own approximately 16% of the combined company, and pre-merger Treeline stockholders are expected to own approximately 84% of the combined company, with such ownership percentages being subject to adjustment based on the amount of Standard BioTools' net cash at closing, as determined in accordance with the terms of the merger agreement.

The transaction has been approved by both the Standard BioTools Board of Directors and a Special Committee of the Standard BioTools Board of Directors. The transaction has been approved by the Treeline Board of Directors and stockholders.

The transaction is expected to close in the second half of 2026, subject to receipt of required regulatory approvals, approval by Standard BioTools stockholders and other customary closing conditions. In connection with the transaction, certain stockholders of Standard BioTools have agreed to vote shares in favor of the transaction.

Management

Josh Bilenker, MD, co-founder and Chief Executive Officer of Treeline, will lead the combined company. Dr. Bilenker previously founded and led Loxo Oncology through the development of three FDA-approved medicines and its $8 billion acquisition by Eli Lilly. Prior to Loxo, he held roles at Aisling Capital and the U.S. Food and Drug Administration.

Jeff Engelman, MD, PhD, co-founder and Chief Scientific Officer of Treeline, will serve as CSO of the combined company. Dr. Engelman previously led an academic research laboratory at Massachusetts General Hospital before joining Novartis Institutes for Biomedical Research as global head of oncology.

Spencer Smith, MBA, Chief Financial Officer of Treeline will serve as CFO of the combined company. Prior to Treeline, he was SVP and CFO at Sentio Investments and CFO at Sentio Healthcare Properties, a public, non-traded REIT. Prior to Sentio, he held roles at Aisling Capital and McKinsey & Company.

Following closing of the transaction, the Board of Directors of the combined company will be composed of 12 directors, including 10 Treeline designees and two Standard BioTools designees.

Investor Materials

Prepared remarks from Standard BioTools and Treeline management and associated presentation materials are available on the Standard BioTools investor relations website.

Advisors

Centerview Partners LLC is serving as financial advisor and Freshfields LLP and Richards, Layton & Finger, P.A. are serving as legal counsel to Standard BioTools. UBS Investment Bank is serving as financial advisor to the Special Committee of the Standard BioTools Board of Directors.

Wedbush Securities Inc. is acting as exclusive financial advisor and Fenwick & West LLP is serving as legal counsel to Treeline.

About Treeline Biosciences, Inc.

Treeline is a clinical-stage biopharma company that aspires to make medicines at the highest level. We match compelling biological targets with proven drug approaches, including small molecule inhibitors, protein degraders, and targeted therapy antibody-drug conjugates, by integrating in-house R&D with leading-edge computational tools. We choose programs with the potential to redefine the treatment of serious diseases. We are led by a team with deep experience across drug discovery and development, working across the U.S. and Europe. Our pipeline spans oncology, neurology and immunology. Learn more at treeline.bio.

About Standard BioTools Inc.

Standard BioTools, Inc. (NASDAQ: LAB), is committed to setting the new standard in the life science tools industry through strategic consolidation, best-in-class operations and a world class management team. The Company's established portfolio includes essential, standardized next-generation solutions designed to help biomedical researchers develop better therapeutics faster. Learn more at standardbio.com or connect with us on X, Facebook®, LinkedIn, and YouTube™.

For Research Use Only. Not for use in diagnostic procedures.

Limited Use Label License and other terms may apply: standardbio.com/legal/terms-and-conditions/.
Patent and License Information: standardbio.com/legal/notices.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding the expected timing of the closing of the transaction; the potential benefits of the proposed transaction; the prospective performance and outlook of the combined company's business, performance and opportunities; the ability of the parties to complete the proposed transaction; the competitive position of the combined company; the expected post-closing ownership of the combined company; the expected management team and Board of Directors of the combined company; the combined company's expected cash at closing and cash runway; Treeline's product candidates and the potential benefits thereof and potential new indications; Treeline's expectations with regard to the timing and availability of data from its current and planned clinical trials and preclinical studies; the timing of IND filings and planned clinical entries for Treeline's preclinical programs; the expected development activities and related timing of such activities of the combined company's product candidates; the timing of the announcement of trial results of the combined company's product candidates; the potential market size and size of the potential patient populations for Treeline's product candidates and any future product candidates; as well as any assumptions underlying any of the foregoing. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: (i) the ability to obtain the requisite approval from stockholders of Standard BioTools; (ii) the risk that the proposed transaction may not be completed in a timely manner or at all; (iii) the possibility that competing offers or acquisition proposals will be made; (iv) the possibility that any or all of the various conditions to the consummation of the proposed transaction may not be satisfied or waived, including the failure to receive any required regulatory approvals from any applicable governmental entities; (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, including in circumstances that would require either party to pay a termination fee or other expenses; (vi) the effect of the pendency of the proposed transaction on the parties' ability to retain and hire key personnel, their ability to maintain relationships with customers, suppliers and others with whom they do business, their business generally or their stock price; (vii) risks related to diverting management's attention from ongoing business operations or the loss of one or more members of the management team; (viii) the risk that stockholder litigation in connection with the proposed transaction may result in significant costs of defense, indemnification and liability; (ix) the parties' ability to realize the anticipated benefits of the proposed transaction; (x) the risk that the parties may assume unexpected liabilities and expenses as a result of the transaction; (xi) the risk that the potential dispositions of Standard BioTools' Mass Cytometry and Microfluidics businesses may not be completed on favorable terms or at all; (xii) the risk that Standard BioTools could fail to maintain the listing of its common stock on Nasdaq; (xiii) uncertainties as to the potential for development, commercialization and other benefits of any of Treeline's product candidates; and (xiv) uncertainties as to Treeline's anticipated preclinical and clinical drug development activities and related timelines, including the expected timing for commencing clinical trials and announcing data and other clinical results. For information regarding other related risks, see the "Risk Factors" section of Standard BioTools' Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 16, 2026, Standard BioTools' most recent Quarterly Report on Form 10-Q and in Standard BioTools' other filings with the SEC. Should any of these risks or uncertainties materialize, actual results could differ materially from expectations. These forward-looking statements speak only as of the date hereof. Neither Standard BioTools nor Treeline assumes any obligation to, and does not currently intend to, update any such forward-looking statements except as may be required by law.

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INVESTORS AND STOCKHOLDERS OF STANDARD BIOTOOLS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS, SUPPLEMENTS AND ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN) AND OTHER RELEVANT MATERIALS FILED OR TO BE FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT STANDARD BIOTOOLS, TREELINE AND THE PROPOSED TRANSACTION. Copies of the materials filed or to be filed by Standard BioTools with the SEC may be obtained free of charge on Standard BioTools' Investor Relations website at https://investors.standardbio.com or by contacting Standard BioTools' Investor Relations department at ir@standardbio.com. In addition, all of those materials will be available at no charge on the SEC's website at www.sec.gov.

Participants in the Solicitation

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Operator

- Thank you for joining the Standard BioTools and Treeline Biosciences merger announcement conference call. I would now like to turn the call over to John Graziano, Standard BioTools' Vice President of Investor Relations. Please go ahead.

Forward-Looking Statements – John

- Thank you, operator. Joining me on today's call is Michael Egholm, Standard BioTools' President and CEO and Josh Bilenker, CEO and Co-Founder of Treeline.
- Before we begin, I would like to remind everyone that certain statements made on this call may be considered forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995 These forward-looking statements involve a number of assumptions, risks, and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.
- These risk factors are discussed in detail in our press release and investor presentation and other filings that we make with the Securities and Exchange Commission. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except to the extent required by law.
- With this, I will turn it over to Michael.

Introduction/Rationale - Michael Egholm

- Thank you, John. I first want to walk through the process conducted by the management team and the Standard BioTools Board of Directors that led to this transaction and why we believe this is the best path forward to maximize value for Standard BioTools shareholders.
- We will then review the terms of the transaction, and Josh Bilenker, Treeline's Co-Founder and CEO, will provide an overview of Treeline, the company's differentiated approach to drug development, its clinical-stage pipeline and the value creation opportunity ahead.
- Standard BioTools was founded with a thesis that thoughtful capital allocation combined with disciplined execution and a lean operating model can unlock shareholder value by accelerating breakthroughs in human health.
- Since inception, we have remained focused on those core principles, acquiring a portfolio of innovative tools that uncover unique insights and help accelerate drug discovery, while improving our profitability profile. We have also taken a capital markets approach to our portfolio, for example, divesting SomaLogic to Illumina to unlock value and strengthen our balance sheet.
- When we completed the transaction with Illumina earlier this year, we embarked on an exhaustive review of strategic opportunities, evaluating assets of various sizes and profiles ranging from smaller bolt-on acquisitions to more transformative transactions and everything in between. And we did not limit ourselves to just Life Science Tools but rather focused on a broad range of opportunities to maximize shareholder returns, through a disciplined framework to identify attractive assets at the right valuation where we could create value.

- Out of this process, we came to the conclusion that deploying our capital in a merger with Treeline is the best path forward to maximize value for our shareholders. Treeline has assembled an exceptional team of proven drug developers and built a compelling portfolio of precision medicines spanning multiple therapeutic areas and modalities with the potential to address significant areas of unmet need.
- We believe the combination of financial strength, a pipeline with near- and long-term catalysts and the successful track record of this management team provides our shareholders with a compelling opportunity for value creation that exceeds what we believe we could achieve on a standalone basis.
- Let me now walk through the key terms of the transaction. This is an all-stock transaction whereby current Standard BioTools shareholders are expected to own approximately 16% and current Treeline shareholders are expected to own approximately 84% of the combined company.
- The new company will operate as Treeline and the current Treeline team will run the business with Josh and Jeff's continued leadership. Given our ownership position in the new company, two Standard BioTools directors will join the combined company's Board.
- Treeline does not intend to operate our Mass Cytometry and Microfluidics business units. As such, we are in the process of exploring a range of opportunities, including divestures, to maximize the value of the two businesses.
- Our Mass Cytometry and Microfluidics businesses are differentiated technologies that allow our customers to uncover unique insights into human health. We believe pursuing independent options for each business is the most effective path forward for our people, the technology, and our customers.
- Any incremental net proceeds received after the Treeline merger from our legacy assets, including the Mass Cytometry and Microfluidics businesses and up to $50 million in earnout payments and royalties related to our completed SomaLogic transaction with Illumina, will be returned to pre-merger Standard BioTools stockholders through a contingent value right to be settled in additional shares of the combined company.
- The Standard BioTools Board of Directors and a Special Committee of the Standard BioTools Board of Directors has approved of this transaction.
- Finally, we have signed voting agreements with certain of our shareholders and expect to complete the transaction in the second half of 2026, once we have received all of the required approvals.
- With that, let me turn the call over to Josh to share more about Treeline.

Treeline Overview – Josh Bilenker

Good morning, everyone. I want to begin by taking a moment to thank Michael, the management team and the Board of Directors at Standard BioTools for their support and belief in our team and our pipeline. I look forward to working for our collective shareholders and leading the combined company towards many exciting near- and long-term goals.

Our merger with Standard BioTools strengthens an already strong balance sheet as we enter 2027 and 2028. We believe these will be transformative years for Treeline, as you will hear in a moment when I talk about the pipeline. We expect proforma combined cash at close to exceed $900 million, which will support interim data readouts for our clinical-stage programs, as well as support several exciting new clinical trial starts.

Let me start with some back story. I'm a trained oncologist, and have dedicated my career to bringing new medicines from scientific concept to FDA approval. In the past, I worked as an FDA reviewer and VC investor. For the last 13 years I have been a biotech founder and operating CEO. Before Treeline, I founded and led Loxo Oncology as CEO, guiding the company from inception to its sale to Eli Lilly in 2019. After the sale, I served briefly at Lilly as head of a newly formed oncology unit before starting Treeline. The thing I'm most proud of from that time is that all three Loxo programs became FDA approved medicines.

Five years ago, Jeff Engelman and I co-founded Treeline with the goal of creating an enduring biopharma company that could credibly and repeatedly discover drugs against high-value molecular targets in oncology and other serious diseases. Jeff was on the founding scientific advisory board of Loxo. He worked at NIBR Novartis running oncology R&D. Jeff's ability to identify new drug opportunities, recruit a superlative team, design experiments and adapt to new data are just some of his unique talents.

When we first launched Treeline, we asked investors for a long cash runway that wasn't contingent on interim milestones so that we could build a deep pipeline from scratch. We pitched a company discovery model built around multiple teams of internal domain experts who had a track record of delivering clinical candidates. We believed then, and even more so now, that drugging difficult targets requires hand-built solutions. Today, Treeline has sub-teams with proven expertise in small molecule inhibitors, protein degraders and targeted therapy ADCs. This menu of technologies allows us to consider a wide berth of molecular targets. More about that later.

Our platform story is repeatability. We want to be known as a company that picks good targets, nominates great development candidates and makes thoughtful development decisions. We want to be a company that proves it can do those things over and over. We use some very cutting-edge methods in the lab and in silico to get things done, but we don't speak about them loudly. We want to be defined by our clinical data, not our enabling tools.

In just five years, we have generated an exciting pipeline of 10 plus home grown programs. I'll talk through some of them now, and I encourage you to reference the accompanying slide deck for additional details.

The first program I will talk about is TLN-121, an oral protein degrader targeting BCL6. BCL6 is a lineage transcription factor that has long been a target of interest in lymphoma. Published data show that traditional inhibitors targeting BCL6 do not sufficiently suppress the target to cause tumor regression. Our team used a degrader approach and put forward a chemical series that had an unusual combination of potency, selectivity, and oral pharmacology. TLN-121 was designed to minimize the degradation of off-target proteins, which we believe should lead to improved tolerability in patients. Given the many active available therapy classes for lymphoma, combinability was an important design feature for '121. Combination regimens that include chemotherapy, CD-19 and CD-20 targeted therapies, CAR-T and other drug classes will likely be important to maximizing the potential of '121, or any new anti-lymphoma agent.

We are currently enrolling a Phase 1 trial for TLN-121 in patients with B-cell and T-cell lymphoma. ‘121 has shown compelling single-agent activity and a favorable safety profile in heavily pretreated patients. In our first 19 efficacy evaluable patients, we have seen tumor regressions at all doses and across diffuse large B-cell lymphoma, follicular lymphoma and T-follicular helper cell subsets of peripheral T-cell lymphoma. The overall response rate is 84% and the CR rate is 32%, as measured by the Lugano criteria. In 2027, we plan to announce interim data and provide long-term development guidance about what we believe could be a practice changing medicine in lymphoma.

I’ll turn now to TLN-254, an oral EZH2 inhibitor, which is also in development for lymphoma. EZH2 is a master regulator of cell proliferation, apoptosis and senescence. We licensed ex-China rights to ‘254 from Jiangsu Hengrui Pharmaceuticals, which markets the agent in China in relapsed/refractory peripheral T-cell lymphoma. We licensed ‘254 because we were intrigued by its combination potential with TLN-121, especially in DLBCL.

We have been evaluating the pharmacokinetics of ‘254 in a western population by studying it as a monotherapy in a dose randomized Phase 1 trial in peripheral and cutaneous T-cell lymphoma. Across both doses, in 21 efficacy evaluable peripheral T-cell lymphoma patients, we observed an overall response rate of 62%, with a CR rate of 33%, as measured by the Lugano criteria. These data are substantially similar to those reported by Hengrui.

On June 2nd, the FDA placed a partial clinical hold on the TLN-254 monotherapy Phase 1 study and the TLN-254 combination cohorts within the TLN-121 Phase 1 study due to concerns regarding the potential for secondary malignancies. This FDA action follows Ipsen’s voluntary withdrawal of its EZH2 inhibitor Tazverik®, in response to an imbalance of secondary malignancies observed in its confirmatory Phase 3 trial in follicular lymphoma. Enrollment in the TLN-254 monotherapy study and the combination cohorts of the TLN-121 study have been paused. Patients currently deriving clinical benefit from '254 may continue treatment, and investigators are in the process of reconsenting them and explaining the reason for the partial clinical hold. We are deeply committed to patient safety and are working with the Agency to address the partial hold. We continue to believe, as do many of our investigators, that ‘254 may warrant further evaluation in combination with TLN-121 in aggressive lymphomas, where unmet medical need remains high.

Our third clinical program is TLN-372, an oral KRAS inhibitor. I trust most people listening to this are familiar with the KRAS landscape and some of the recent news out of ASCO. You may be asking yourself how Treeline fits into a world of pan-RAS inhibitors, mutant selective inhibitors and even other pan-KRAS inhibitors. We ultimately expect to answer such questions with interim clinical response and safety data in 2027. But for now, we will outline some of the concepts that motivated us to design ‘372 from scratch, and how its results may not correlate with those of other pan-KRAS inhibitors.

We expect ‘372 to differentiate in the clinic based on its ability to achieve therapeutic free-drug exposures throughout the dosing period and to avoid HRAS and NRAS mediated toxicities. This profile should allow for the deep target inhibition required for single-agent responses, as well as for dose intense combinability with cytotoxics, immunotherapies, anti-EGFR antibodies and other drug classes. We believe strongly—because of the biology of RAS mutated cancers—that dose intense combination regimens are the future of the field, especially in earlier lines of therapy.

We are enrolling a Phase 1 dose escalation trial for TLN-372 in patients with KRAS mutant or KRAS wild-type amplified solid tumors. Currently in our fourth dose level, we are solidly on thesis, with PK observed to date in patients consistent with preclinical modeling. We believe ‘372 has the potential to avoid the drug exposure limitations that have been common in the KRAS inhibitor field. We are optimistic that we will be able to reach our pharmacokinetic objectives and that selectivity against HRAS and NRAS will avoid some of the toxicities that have limited dose intensity for other programs.

I’ll turn now to a fourth program, TLN-499, which is expected to enter the clinic this year. ‘499 is an oral protein degrader that selectively targets BCL-XL. Certain cancer cells rely on BCL-XL alongside other pro-survival proteins to prevent apoptosis. Extensive literature suggests that antagonizing BCL-XL could meaningfully potentiate other drug classes such as chemotherapeutics and targeted therapies including EGFR, KRAS, BRAF, MEK and BCL-2 inhibitors. To figure out which, if any, of these combination pairs had the potential for the best clinical results, we relied on data from over 200 patient-derived xenograft models to prioritize our development plans. Another thing we had to figure out for this program was how to manage platelet toxicity, since BCL-XL is an essential mediator of platelet survival. ‘499 was designed to potently degrade BCL-XL, which may mitigate, but not eliminate, the platelet toxicity observed with previous generations of inhibitors. Despite the development complexities, internal data for ‘499 are compelling and we believe support a clear clinical path. We are eager to get started in the clinic soon.

To review, our first three home grown clinical programs—'121, ‘372 and ‘499—are a degrader, an inhibitor and a degrader, respectively. All three targets, BCL6, KRAS and BCL-XL, are oncology targets. The next three expected clinical entries involve some Treeline themes that I haven’t mentioned yet. One is our interest in therapeutic areas outside of oncology. Another is the platform build we undertook to be able to address previously unliganded pockets and proteins. And a third is our excitement around targeted therapy ADCs.

The next three expected clinical entries include programs that address diseases outside of oncology. More specifically, neurology and immunology. As noted at the beginning of my remarks, we see ourselves as target pickers who make good drug design and development choices. Many of our team members have worked in other therapeutic areas and we often consider new program concepts that we think can work, make a difference for patients and play to the strengths of our team.

A previously unliganded target refers to a protein domain for which there is nothing in the public sphere—be it the peer reviewed literature or the patent literature—showing that a small molecule can bind to it. Put another way, it is a target that has no known starting points for a medicinal chemist. Addressing previously unliganded pockets and proteins requires team and technology capabilities that include real and virtual compound libraries, protein science, novel biochemistry and biophysical assay development, structural biology, *in vivo* model development and extensive computational enablement. The last part, computation, includes physics-based modeling, AI, and workflow solutions that connect different data sources. We have learned that the true power of computation comes only through tight integration with traditional wet-lab teams. After a lot of work and fine tuning, I’m pleased that we have teams, technologies, and processes that are putting up results against previously unliganded pockets and proteins. We expect at least one near-term clinical entry from this category.

Last, a word on targeted therapy ADCs. These are ADCs that use a precision medicine payload instead of a cytotoxic. The antibody's job is to direct the payload away from a susceptible healthy tissue that would otherwise be responsible for a dose-limiting toxicity. Building a targeted therapy ADC requires antibody and linker expertise, as well as the ability to pursue difficult small molecule chemistry on the payload side. We expect at least one targeted therapy ADC to be among our next three clinical entries.

Let me conclude with a brief comment on our data disclosure philosophy. As we move our clinical programs forward and as new programs enter the clinic, we want to ensure that we avoid incremental and confusing updates. Right now, we are guiding to clinical entry of '499 in 2026, interim data read outs for '121 and '372 in 2027, and three additional clinical entries in 2027 and 2028. In the first quarter of 2027, we will provide additional program level guidance.

I want to close with a message of gratitude. Thank you to my fellow Treeline employees for taking a chance on each other and working so hard. Thank you to the Treeline investors who have shared the vision and wanted to think big. And thank you to the team and investors at Standard BioTools for joining us on the journey—we promise to work hard for you.

This concludes my remarks and I will now hand the call back to the operator.

Closing Remarks – Operator

- This concludes our call, thank you.

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Treeline

Transaction and Company Overview

June 2026

Disclaimer

This presentation, which has been prepared by Treeline Biosciences, Inc. ("Treeline"), is for informational purposes only, and shall not form the basis for or be relied on in connection with any investment decision with respect to Treeline, Standard BioTools Inc. ("Standard BioTools"), or the combined company.

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding expectations with respect to the acquisition of Treeline by Standard BioTools (the "Transaction"), the ability of the parties to complete the Transaction; the expected post-closing ownership of the combined company; the expected management team and Board of Directors of the combined company; the combined company's expected cash balance and cash runway; Treeline's product candidates and the potential benefits thereof and potential new indications; Treeline's expectations with regard to the timing and availability of data from Treeline's current and planned clinical trials and preclinical studies; the timing of IND filings and planned clinical entries for Treeline's preclinical programs; the potential market size and size of the potential patient populations for Treeline's product candidates and any future product candidates; Treeline's business strategy; as well as any assumptions underlying any of the foregoing. The words "may," "will," "estimate," "continue," "anticipate," "intend," expect," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: (i) the ability to obtain the requisite approval from stockholders of Standard BioTools; (ii) the risk that the Transaction may not be completed in a timely manner or at all; (iii) the possibility that competing offers or acquisition proposals will be made; (iv) the possibility that any or all of the various conditions to the consummation of the Transaction may not be satisfied or waived, including the failure to receive any required regulatory approvals from any applicable governmental entities; (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, including in circumstances that would require either party to pay a termination fee or other expenses; (vi) the effect of the pendency of the Transaction on the parties' ability to retain and hire key personnel, their ability to maintain relationships with customers, suppliers and others with whom they do business, their business generally or their stock price; (vii) risks related to diverting management's attention from ongoing business operations or the loss of one or more members of the management team; (viii) the risk that stockholder litigation in connection with the Transaction may result in significant costs of defense, indemnification and liability; (ix) the parties' ability to realize the anticipated benefits of the Transaction; (x) the risk that the parties may assume unexpected liabilities and expenses as a result of the Transaction; (xi) the risk that the potential dispositions of Standard BioTools' Mass Cytometry and Microfluidics businesses may not be completed on favorable terms or at all; (xii) the risk that Standard BioTools could fail to maintain the listing of its common stock on Nasdaq; (xiii) uncertainties as to the potential for development, commercialization and other benefits of any of Treeline's product candidates; and (xiv) uncertainties as to Treeline's anticipated preclinical and clinical drug development activities and related timelines, including the expected timing for commencing clinical trials and announcing data and other clinical results. For information regarding other related risks, see the "Risk Factors" section of Standard BioTools' Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 16, 2026, Standard BioTools' most recent Quarterly Report on Form 10-Q and in Standard BioTools' other filings with the SEC. Should any of these risks or uncertainties materialize, actual results could differ materially from expectations. These forward-looking statements speak only as of the date hereof. Neither Standard BioTools nor Treeline assumes any obligation to, and does not currently intend to, update any such forward-looking statements except as may be required by law.

Disclaimer (cont.)

Additional Information and Where to Find It

This communication may be deemed to be solicitation material in respect of the proposed transaction involving Standard BioTools and Treeline. In connection with the proposed transaction and required stockholder approval, Standard BioTools intends to file with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 that will include a proxy statement and a prospectus of Standard BioTools. This communication is not a substitute for the proxy statement/prospectus or any other document that Standard BioTools may file with the SEC or send to its stockholders in connection with the proposed transaction. No offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended. Any definitive proxy statement/prospectus (if and when available) will be mailed to stockholders of Standard BioTools.

INVESTORS AND STOCKHOLDERS OF STANDARD BIOTOOLS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS, SUPPLEMENTS AND ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN) AND OTHER RELEVANT MATERIALS FILED OR TO BE FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT STANDARD BIOTOOLS, TREELINE AND THE PROPOSED TRANSACTION. Copies of the materials filed or to be filed by Standard BioTools with the SEC may be obtained free of charge on Standard BioTools' Investor Relations website at https://investors.standardbio.com or by contacting Standard BioTools' Investor Relations department at ir@standardbio.com. In addition, all of those materials will be available at no charge on the SEC's website at www.sec.gov.

Participants in the Solicitation

Standard BioTools, Treeline and certain of their respective directors, executive officers, other members of management and employees may be deemed to be participants in the solicitation of proxies of Standard BioTools stockholders in connection with the proposed transaction under SEC rules. Investors and stockholders may obtain more detailed information regarding the names, affiliations and interests of Standard BioTools' executive officers and directors in the solicitation by reading Standard BioTools' proxy statement for its 2026 annual meeting of stockholders (including under the headings "Management and Corporate Governance," "Executive Officer and Director Compensation," "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters," "Executive Compensation" and "Certain Relationships and Related Transactions, and Director Independence"), its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, subsequent Quarterly Reports on Form 10-Q and Standard BioTools' other filings with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of Standard BioTools stockholders in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the registration statement on Form S-4 and other relevant materials when filed with the SEC in connection with the proposed transaction. Information regarding Treeline's directors and executive officers who may be deemed participants in the solicitation will be contained in the registration statement on Form S-4 when it becomes available. These documents are or will be available free of charge at the SEC's website at www.sec.gov or by going to Standard BioTools' Investor Relations website at http://investors.standardbio.com or contacting Standard BioTools' Investor Relations department at ir@standardbio.com.

Transaction Summary/Highlights

Structure	The acquisition of Treeline was structured as a stock-for-stock reverse merger transaction whereby all of Treeline's outstanding equity interests will be exchanged for shares of Standard BioTools common stock.
Finances	Following the consummation of the transaction, the combined company's cash balance is estimated to exceed $900M and expected to provide runway into 2029.
Management and BOD	Josh Bilenker, Jeff Engelman, and Spencer Smith – Treeline's CEO, CSO and CFO, respectively – will lead the combined company after closing. Two current Standard directors will continue to serve on the Board of Directors following the close of the transaction.
Use of Proceeds	The combined company's cash balance is expected to be used primarily to advance: 1) clinical programs (TLN-121, TLN-254, and TLN-372) from Phase 1 into potential registrational studies, 2) preclinical programs into early clinical development, and 3) early research and G&A.

Estimated Capitalization Following Close of Transaction

		Shares on an as-converted / as-exercised basis (in millions)	Expected ownership of the combined company
Standard BioTools	Fully diluted shares outstanding	415.9	**15.5%**
Treeline Biosciences	Shares of common stock *(including shares underlying equity grants)*	513.2	**84.5%**
	Series A shares	1,694.5	
	Warrants	62.9	
Estimated fully diluted shares of the combined company post-closing		**2,686.6**	

Figures may not total due to rounding.

Treeline Biosciences

Founders

Josh Bilenker, MD
CEO and Co-Founder

Loxo Oncology @ Lilly
Loxo CEO and Founder
VC, FDA, medical oncologist

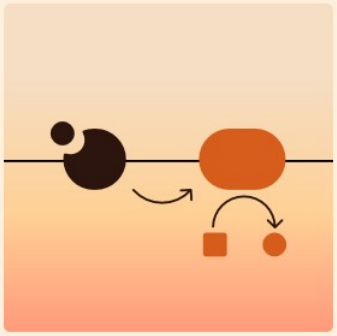
Jeff Engelman, MD, PhD
CSO and Co-Founder

Novartis Institutes for BioMedical Research
MGH
SABs of Loxo and Agios

Overview

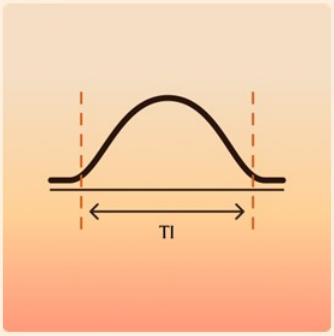
- Labs in Watertown, MA, San Diego, CA, and Basel, Switzerland
- $1.2B raised from syndicate of leading life science investors
- Target-centric pipeline – working in oncology, neurology, and immunology
- Proven modalities – small molecule inhibitors, protein degraders, and targeted therapy ADCs (TT-ADC)
- Productivity and innovation through in-house, integrated teams
- Interim data from TLN-121 (BCL6) and TLN-372 (pan-KRAS) expected in 2027; additional clinical start planned in 2026
- Three additional programs, including previously unliganded targets, expected to enter the clinic in 2027-28

Target Selection: Our Four Criteria



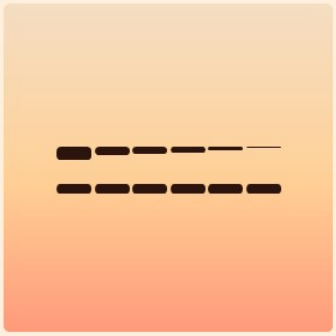
Disease dependency

Are we sure the target drives the disease?



Therapeutic index

Can we expect a wide gap between the beneficial dose and the poorly tolerated dose?



Path to druggability

Can we make a medicine that profoundly alters target function?

Patient need & commercial potential

If successful, will the medicine change the standard of care?

Diverse Modalities Expand Addressable Target Universe

Small Molecule Inhibitors

Watertown
San Diego

Protein Degraders

San Diego

Targeted Therapy ADCs

Watertown
Basel

Treeline's Programs

Program (target)	Modality	Associated Diseases	Program Stage	Upcoming Anticipated Milestones
TLN-121 (BCL6)	Oral degrader	B-cell lymphomas, T-cell lymphomas	Phase 1	Initiate combination expansions in 2026 Interim data in 2027
TLN-372 (Pan-KRAS)	Inhibitor	Lung, pancreas, colon, other solid tumors	Phase 1	Interim data in 2027
TLN-254 (EZH2)	Inhibitor	B-cell lymphomas, T-cell lymphomas	Phase 1	Initiate combination expansion with TLN-121
TLN-499 (BCL-XL)	Oral degrader	Solid tumors	IND-enabling	Trial initiation in 2026
Three late-stage preclinical programs	Inhibitor, TT-ADC, degrader	Oncology, neurology, immunology	Lead optimization	Clinical entry in 2027-2028

TLN-121

BCL6 Degrader

Treeline

Lymphoma Landscape and Unmet Need

Diffuse large B-cell lymphoma (DLBCL)

- Most common aggressive lymphoma; >25,000 annual US diagnoses
- While frontline therapy successfully treats >60% of cases, ~10–15% are refractory and ~20–25% relapse with poor prognosis
- Standard-of-care includes chemo-immunotherapy regimens, CAR-T, and CD20xCD3 bispecific antibodies

Follicular lymphoma (FL)

- Most common Indolent lymphoma; ~15,000 annual US diagnoses
- Incurable and treated over decades; goal of therapy is durable disease control and treatment-free remissions across multiple well-tolerated regimens
- Standard-of-care includes CD20 therapy +/- chemotherapy, IMiD therapy, CAR-T, and CD20xCD3 bispecific antibodies

Peripheral T-cell lymphoma (PTCL)

- Rare, aggressive non-Hodgkin lymphoma (NHL) subtype with poor outcomes; ~6,000 annual US diagnoses
- Only ~30–40% of patients achieve durable benefit from frontline therapy
- Standard-of-care includes CHOP/CHOEP-based chemotherapy; no standard in relapsed/refractory disease

Sources: Blood Cancer United, bloodcancerunited.org, accessed May 2026. N Engl J Med 2021;384(9):842–858. NCCN B-Cell Lymphomas, v4.2026. Blood (Hematology Am Soc Hematol Educ Program) 2020;2020(1):287–294. J Clin Oncol 2008;26(25):4124–4130. Blood 2014;123(17):2636–2644. NCCN T-Cell Lymphomas, v2.2026

BCL6 is a Critical Driver of Lymphoma Biology

- BCL6 enables B-cells to:
  - Rapidly proliferate,
  - Hypermutate, and
  - Avoid T-cell interactions
- Many lymphomas, particularly DLBCL, FL and PTCL, maintain high BCL6 expression
- Loss of BCL6 drives B-cell differentiation or apoptosis
- First lineage transcription factor targeted in lymphoma

TLN-121 Program Overview

TLN-121 is an oral, selective and potent BCL6 degrader

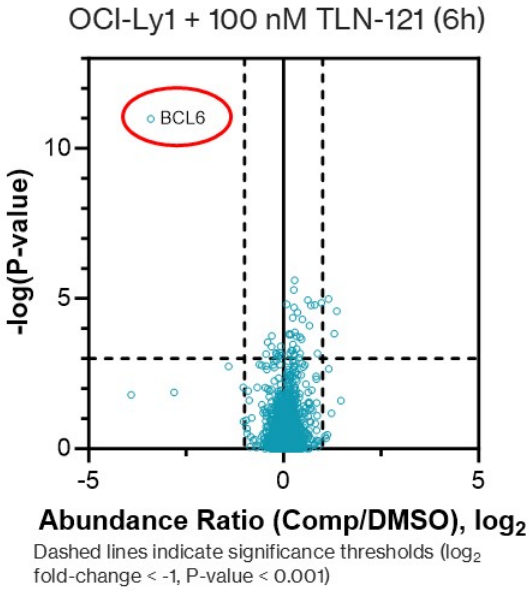
>20x therapeutic margins observed in GLP toxicology

First patients dosed in Q3'25

Extensive Treeline translational data suggest BCL6 degrader is synergistic in combination with lymphoma SoC therapies

TLN-121 Was Designed for Selectivity

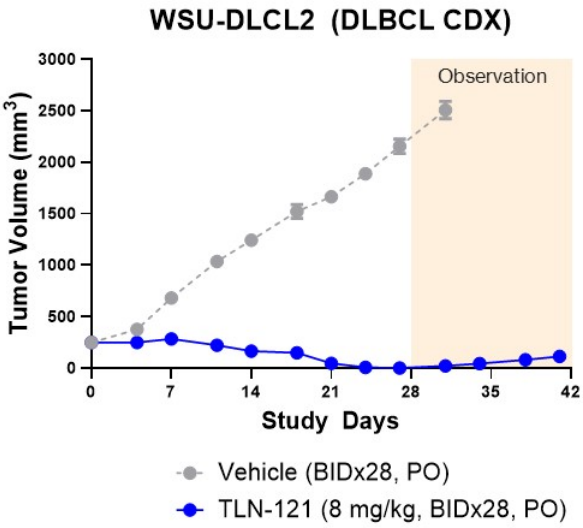
- Treeline pursued a selective BCL6 degradation profile for TLN-121
- Unbiased proteomics analysis of ~7,000 proteins indicates selective degradation of BCL6
- Selectivity should enhance combinability, important for potentiating available therapies



Dashed lines indicate significance thresholds (log_2 fold-change < -1, P-value < 0.001)

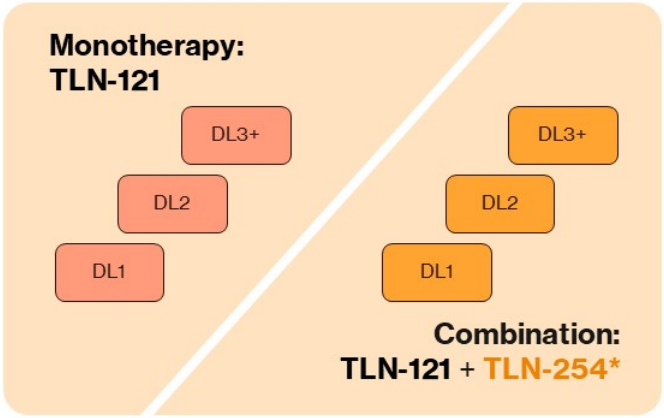
TLN-121 Demonstrated Single Agent Activity in Preclinical DLBCL Models

- Extensive preclinical evaluation in 50+ CDX/PDX models of lymphoma, including single-agent and 10+ combination regimens
- Single agent TLN-121 regressed many preclinical DLBCL models
- Some models required TLN-121 in combination with other anti-lymphoma agents to regress



TLN-121 Phase 1 Study in R/R Lymphomas

Dose Escalation: Monotherapy and Combination with TLN-254 in Relapsed or Refractory (R/R) DLBCL, FL and PTCL



Dose Expansion: Monotherapy and Combinations in R/R Lymphomas
Subject to change based on emerging data

- **TLN-121** disease-specific cohorts
- **TLN-121 + TLN-254*** disease-specific cohorts
- **TLN-121 + bispecific T-cell engagers** disease-specific cohorts
- **TLN-121 + other combinations** disease-specific cohorts

*TLN-254 combination cohorts are on partial clinical hold (as of June 2, 2026).

Single-Agent Responses Observed Across DLBCL, FL and PTCL
By Lugano criteria

- Patients were heavily pre-treated, with prior lines of therapy ranging from 2 to 8
- Of the patients with DLBCL and FL, 50% of patients had received a prior T-cell/immune-cell engager and 33% of patients had received prior CAR-T therapy
- N=19 response-evaluable patients received TLN-121 monotherapy across dose levels tested to date
- Complete metabolic responses observed in each histology (DLBCL, FL, and PTCL)

TLN-121 Monotherapy in DLBCL, FL, and PTCL N=19	
ORR	16 (84%)
CMR	6 (32%)
PMR	10 (53%)

Preliminary Safety Profile

- N=34 patients in safety data set
- No DLTs
- Majority of TEAEs and TRAEs were Grade 1
- TRAEs occurring in ≥20% or greater of participants were arthralgia and nausea
- Asymptomatic Grade 3 QTc prolongation (heart rhythm abnormality) reported in three patients with impaired clearance and outlier exposures, or concomitant medications

Data-cut date: 3Mar2026.
DLT = dose limiting toxicities, TEAE = treatment-emergent adverse events, TRAE = treatment-related adverse events

TLN-372

Pan-KRAS Inhibitor

KRAS is One of the Most Commonly Mutated Oncogenes

Estimated newly diagnosed patients per year in the US

	Colorectal	Pancreatic	Lung	Endometrial	Other Solid Tumors*	Total
G12D	18,500	21,300	4,500	5,300	1,700	51,300
G12V	12,500	16,300	5,400	4,100	1,000	39,300
G12C	4,100	700	12,500	1,100	300	18,700
G12A	2,800	200	2,300	1,600	300	7,100
G12S	3,000	<50	500	300	100	4,000
G13D	10,900	300	800	2,000	900	14,900
G13C	500	0	1,100	400	0	2,000
WT amp	1,000	100	700	0	7,400	9,200
Total	53,300	38,900	27,800	14,800	11,700	146,500

*Other solid tumors includes invasive ductal carcinoma, stomach adenocarcinoma, esophageal adenocarcinoma and gastroesophageal junction cancer.
Patient numbers approximated to nearest hundred.

TLN-372 Program Overview

TLN-372 is a potent and orally bioavailable pan-KRAS inhibitor

KRAS is an unforgiving target that requires deep inhibition

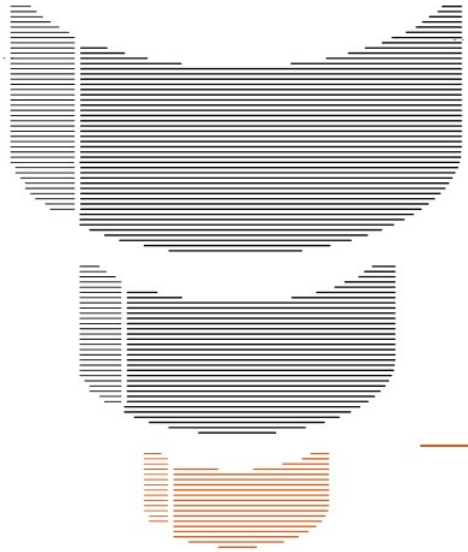
Novel scaffold was required for improved ADME/PK and target coverage

Pan-RAS inhibitors, while active, have dose-limiting skin and other toxicities, due to inhibition of all RAS isoforms (K/H/N)

Improved tolerability could enable combinations in earlier lines of therapy

First patient dosed at the end of Q3'25

Treeline In-House Chemistry & Computational Team Discovered Novel Chemical Scaffold



~30 new chemical cores

Solving for potency, solubility, permeability, clearance

Enabled by substantial expertise in computer modelling

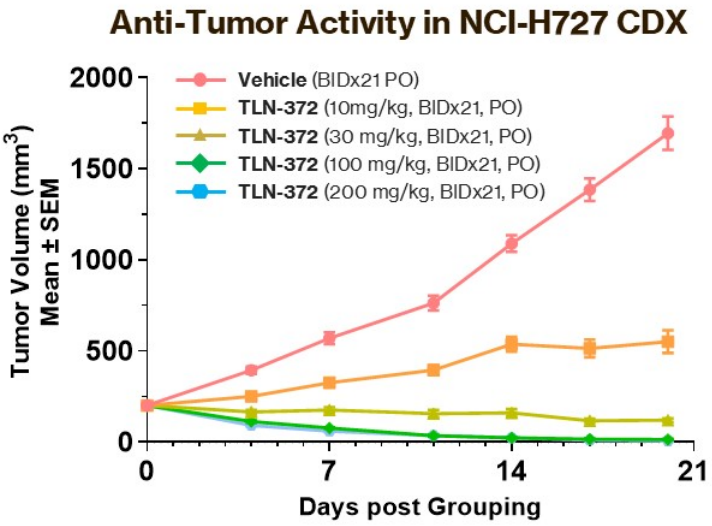
Extensive parallel medicinal chemistry effort

~1,500 compounds synthesized

Lead series in 6 months
Optimized lead over 15 months

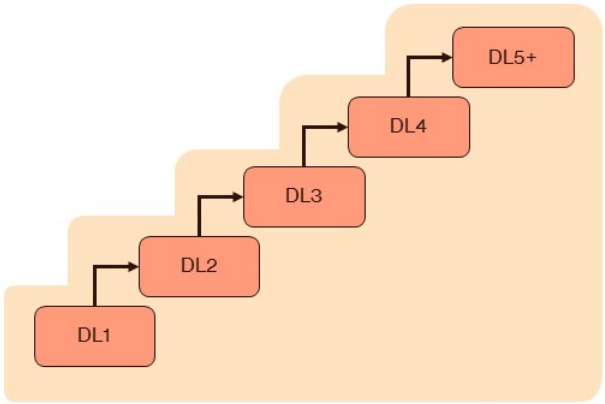
TLN-372 Demonstrates Single Agent Activity in Preclinical Models

- Extensive preclinical evaluation in 40+ CDX/PDX models across PDAC, NSCLC, CRC and other solid tumors
- Single agent TLN-372 regressed many preclinical solid tumor models
- Toxicity profile across 600 cancer cell lines supports selectivity



TLN-372 Phase 1 Study

Dose Escalation: Monotherapy in KRAS G12X (excluding G12R), G13X, and WT-amp Solid Tumors



Dose Expansion: Monotherapy and Combinations

Subject to prioritization based on emerging data from escalation

TLN-372 monotherapy
NSCLC, pancreatic, and other solid tumors

TLN-372 + PD-(L)1 or PD-(L)1/VEGF ± chemotherapy
NSCLC

TLN-372 + EGFR-targeted agents
Pancreatic, colorectal

TLN-372 + chemotherapy
Pancreatic

Preliminary PK and Safety Summary

- As of May 2026, TLN-372 has been dosed at four dose levels
- No DLTs observed
- Free-drug exposures are consistent with exposures predicted by preclinical modeling

DLT = dose limiting toxicities

TLN-254

EZH2 Inhibitor

Treeline

TLN-254 Program Overview

TLN-254 is a selective and orally bioavailable EZH2 inhibitor

Treeline acquired ex-China rights from Jiangsu Hengrui Pharmaceuticals in 2023

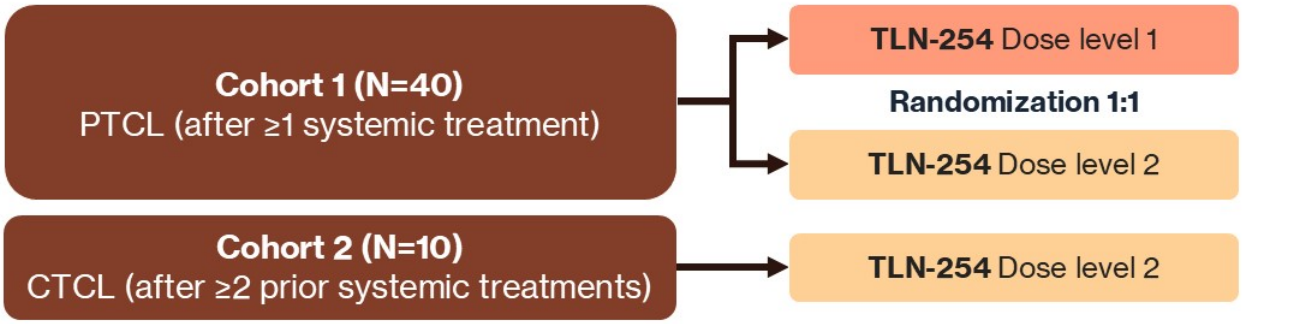
Studied in over 400 clinical trial patients and conditionally approved in R/R PTCL in China

Preliminary safety and efficacy from Treeline Phase 1 comparable to EZH1/2 inhibitor class

Phase 1 monotherapy and combination arms with TLN-121 currently on partial clinical hold

Future development ambitions for TLN-254 would prioritize combinations with TLN-121 in relapsed or refractory aggressive lymphoma

TLN-254 Monotherapy Phase 1
Sites in US and Canada



Primary endpoint: Investigator ORR (Lugano Criteria for PTCL; Global Assessment for CTCL)
Secondary endpoints: PK, safety

CTCL: cutaneous T-cell lymphoma.

Interim Efficacy From Treeline Phase 1 in R/R PTCL Patients
By Lugano criteria

- Patients were heavily pre-treated, with prior lines of therapy ranging from 1 to 6
- N=21 response-evaluable PTCL patients received TLN-254 monotherapy

TLN-254 Monotherapy in PTCL N=21	
ORR	13 (62%)
CMR	7 (33%)
PMR	6 (29%)

Preliminary Safety From Treeline Phase 1 Trial of TLN-254

- N=37 patients in safety data set
- Majority of TEAEs and TRAEs were Grade 1 or 2
- TRAEs occurring in ≥20% or greater of participants were hematologic toxicity and dysgeusia
- Grade ≥3 TRAEs were reported in 16% of patients
- One secondary malignancy in a PTCL patient

Data-cut date: 06Mar26.
DLT = dose limiting toxicities, TEAE = treatment-emergent adverse events, TRAE = treatment-related adverse events

Looking Forward

Clinical Programs

TLN-121 (BCL6 degrader)
Initiate combination expansion cohorts in 2026
Interim data expected in 2027

TLN-372 (Pan-KRAS inhibitor)
Interim data expected in 2027

TLN-254 (EZH2 inhibitor)
Initiate combination expansion with TLN-121

Additional Preclinical Programs

TLN-499 (BCL-XL degrader)
Trial initiation expected in 2026

Lead optimization
Inhibitors, degraders, TT-ADCs
Neurology, immunology, oncology
3 clinical entries expected in 2027-2028

Additional discovery programs


Treeline


Standard BioTools
Announcement
June 2026

Today's Announcement

Merger with Treeline Biosciences

- Decision follows broad review of strategic and financial growth options after the Illumina transaction.
- While the company has made strong progress since 2022, the current capital environment for small-cap life science tools companies has made it difficult to achieve the scale and value we want through M&A.
- All-stock merger; combined company will operate as Treeline focused on advancing Treeline's biopharma portfolio.

Strategic Options for Our Busi

- Treeline does not intend to operate Ma Cytometry and Microfluidics businesse
- **Actively exploring strategic options** goal of finding the right long-term hom products, teams and customers.
- We do not have an answer today on th state of Mass Cytometry and Microflui more information is expected in the co weeks.
- Most important priority: stay focused o execution, customers and delivering o commitments.

Treeline BioSciences

Founders

Josh Bilenker, MD
CEO and Co-Founder

Loxo Oncology @ Lilly
Loxo CEO and Founder
VC, FDA, medical oncologist

Jeff Engelman, MD, PhD
CSO and Co-Founder

Novartis Institutes for BioMedical Research
MGH
SABs of Loxo and Agios

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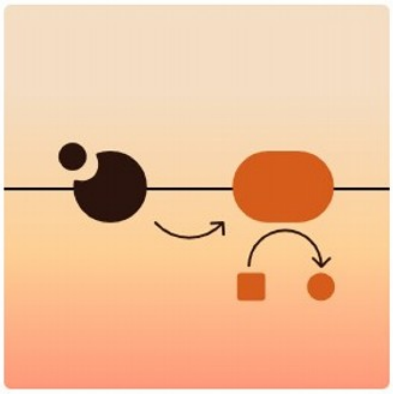
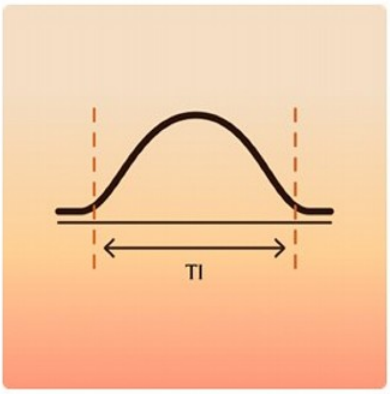
Target Selection: Treeline's Four Criteria



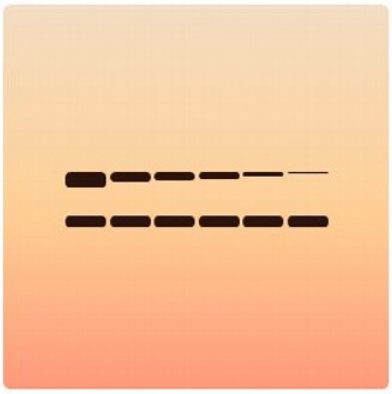
Disease dependency

Are we sure the target drives the disease?



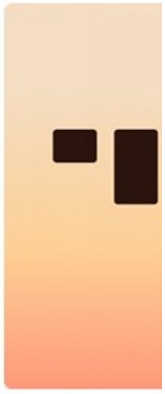
Therapeutic index

Can we expect a wide gap between the beneficial dose and the poorly tolerated dose?



Path to druggability

Can we make a medicine that profoundly alters target function?



Patient ne commerci

If successful, change the st

What's Next?

Timing & Approvals

Nothing is changing today or in the near-term.

Expected closing in second half of 2026, once all approvals and conditions are met.

Business As Usual

Continue to operate as usual; no changes.

Reiterate status quo and focus on continuity until closing.

Send all external inquiries to Alex Kim, CFO

Committed to Tr

Employee transition
of mind as we work t
Cytometry and Micro
process and for corp

No changes will take
time; HR will notify te
individually about pla

Committed to update
decisions are made.

Your leadership has been provided with a FAQ to address your concerns.
We do not have all the answers at this stage. Please be patient as we work through the next several months.

Questions?

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among ot regarding the expected timing of the closing of the transaction; the potential benefits of the proposed transaction; the prospective performance and ou combined company's business, performance and opportunities; the ability of the parties to complete the proposed transaction; Treeline's expectations timing and availability of data from its current and planned clinical trials and preclinical studies; as well as any assumptions underlying any of the foreg "may," "will," "continue," "intend," "expect," and similar expressions are intended to identify forward-looking statements. These forward-looking stateme risks, uncertainties, and assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achieve materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include to, risks and uncertainties related to: (i) the ability to obtain the requisite approval from stockholders of Standard BioTools; (ii) the risk that the propose not be completed in a timely manner or at all; (iii) the possibility that competing offers or acquisition proposals will be made; (iv) the possibility that any conditions to the consummation of the proposed transaction may not be satisfied or waived, including the failure to receive any required regulatory ap applicable governmental entities; (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger a in circumstances that would require either party to pay a termination fee or other expenses; (vi) the effect of the pendency of the proposed transactior to retain and hire key personnel, their ability to maintain relationships with customers, suppliers and others with whom they do business, their busines stock price; (vii) risks related to diverting management's attention from ongoing business operations or the loss of one or more members of the mana the risk that stockholder litigation in connection with the proposed transaction may result in significant costs of defense, indemnification and liability; (i to realize the anticipated benefits of the proposed transaction; (x) the risk that the parties may assume unexpected liabilities and expenses as a result (xi) the risk that the potential dispositions of Standard BioTools' Mass Cytometry and Microfluidics businesses may not be completed on favorable ter risk that Standard BioTools could fail to maintain the listing of its common stock on Nasdaq; (xiii) uncertainties as to the potential for development, cor other benefits of any of Treeline's product candidates; and (xiv) uncertainties as to Treeline's anticipated preclinical and clinical drug development acti timelines, including the expected timing for commencing clinical trials and announcing data and other clinical results. For information regarding other r "Risk Factors" section of Standard BioTools' Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 16, 20 BioTools' most recent Quarterly Report on Form 10-Q and in Standard BioTools' other filings with the SEC. Should any of these risks or uncertainties results could differ materially from expectations. These forward-looking statements speak only as of the date hereof. Neither Standard BioTools nor Tr obligation to, and does not currently intend to, update any such forward-looking statements except as may be required by law.

Additional Information and Where to Find It

This presentation may be deemed to be solicitation material in respect of the proposed transaction involving Standard BioTools and Treeline. In conn proposed transaction and required stockholder approval, Standard BioTools intends to file with the Securities and Exchange Commission (the "SEC" statement on Form S-4 that will include a proxy statement and a prospectus of Standard BioTools. This communication is not a substitute for the pro statement/prospectus or any other document that Standard BioTools may file with the SEC or send to its stockholders in connection with the propos offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as definitive proxy statement/prospectus (if and when available) will be mailed to stockholders of Standard BioTools.

INVESTORS AND STOCKHOLDERS OF STANDARD BIOTOOLS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDIN SUPPLEMENTS AND ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN) AND OTHER RELEVANT MATERIALS FILED OR TO BE SEC WHEN THEY BECOME AVAILABLE BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BE CONTAIN IMPORTANT INFORMATION ABOUT STANDARD BIOTOOLS, TREELINE AND THE PROPOSED TRANSACTION. Copies of the mater by Standard BioTools with the SEC may be obtained free of charge on Standard BioTools' Investor Relations website at https://investors.standardbio Standard BioTools' Investor Relations department at ir@standardbio.com. In addition, all of those materials will be available at no charge on the SEC www.sec.gov.

Participants in the Solicitation

Standard BioTools, Treeline and certain of their respective directors, executive officers, other members of management and employees may be deer in the solicitation of proxies of Standard BioTools stockholders in connection with the proposed transaction under SEC rules. Investors and stockhold detailed information regarding the names, affiliations and interests of Standard BioTools' executive officers and directors in the solicitation by reading proxy statement for its 2026 annual meeting of stockholders (including under the headings "Management and Corporate Governance," "Executive O Compensation," "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters," "Executive Compensation" a Relationships and Related Transactions, and Director Independence"), its Annual Report on Form 10-K for the fiscal year ended December 31, 2025 Quarterly Reports on Form 10-Q and Standard BioTools' other filings with the SEC. Information regarding the persons who may, under SEC rules, be in the solicitation of Standard BioTools stockholders in connection with the proposed transaction, including a description of their direct or indirect inte holdings or otherwise, will be set forth in the registration statement on Form S-4 and other relevant materials when filed with the SEC in connection w transaction. Information regarding Treeline's directors and executive officers who may be deemed participants in the solicitation will be contained in t statement on Form S-4 when it becomes available. These documents are or will be available free of charge at the SEC's website at www.sec.gov or BioTools' Investor Relations website at http://investors.standardbio.com or contacting Standard BioTools' Investor Relations department at ir@standa