

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): January 8, 2024

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

Delaware
(State or Other Jurisdiction
of Incorporation)

001-34180
(Commission
File Number)

77-0513190
(I.R.S. Employer
Identification No.)

2 Tower Place, Suite 2000
South San Francisco, California 94080
(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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 2.02 Results of Operations and Financial Condition.

On January 8, 2024, Standard BioTools Inc. (the "Company") issued a press release which included information with respect to certain preliminary financial results of the Company and SomaLogic, Inc. for the three months and fiscal year ended December 31, 2023. The press release is attached hereto as Exhibits 99.1 and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On January 8, 2024, the Company updated its investor presentation, which the Company expects to use in connection with general corporate presentations and will be made available on the Company's website or distributed by the Company in hardcopy or electronic form. The investor presentation is attached hereto as Exhibits 99.2 and incorporated herein by reference. The investor presentation is current as of January 8, 2024, and the Company disclaims any obligation to update the investor presentation after such date.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued by Standard BioTools Inc., dated January 8, 2024.
99.2	Investor Presentation issued by Standard BioTools Inc., dated January 8, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

The information in this Current Report on Form 8-K, including Exhibits 99.1 and 99.2 attached hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended ("Exchange Act"), or otherwise subject to the liabilities of that Section and shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

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: January 8, 2024

STANDARD BIOTOOLS INC.

By: /s/ Jeffrey Black
Name: Jeffrey Black
Title: Chief Financial Officer

Standard BioTools Announces Preliminary Fourth Quarter and Full Year 2023 Revenue*Achieving scale with pro forma full year 2023 revenue of approximately \$192 million*

SOUTH SAN FRANCISCO, Calif., January 8, 2024 -- Standard BioTools Inc. (Nasdaq: LAB) (Standard BioTools or the Company), driven by a bold purpose – *Unleashing tools to accelerate breakthroughs in human health*, today announced Standard BioTools and SomaLogic, Inc. preliminary and unaudited revenue results for the fourth quarter and full year 2023.

Standard BioTools expects fourth quarter 2023 revenue of approximately \$28 million and full year 2023 revenue of approximately \$106 million. The Company's preliminary full year 2023 revenue results represent growth of over 10% in core revenue¹ driven by over 40% growth in instrument revenue, in each case as compared with 2022.

SomaLogic expects fourth quarter 2023 revenue of approximately \$23 million and full year 2023 revenue of approximately \$86 million.

As previously announced, Standard BioTools completed its merger with SomaLogic on January 5, 2024. Standard BioTools expects cash, cash equivalents and short-term investments of the combined company to be over \$550 million as of December 31, 2023, on a pro forma condensed combined basis.

Michael Egholm, PhD, President and Chief Executive Officer of Standard BioTools, said, "With steadfast operating discipline, we continue to make important progress executing against our long-term strategic transformation plan, and we are excited to move forward as a combined company with SomaLogic. We are pleased that both companies delivered annual revenues above our stated targets, which we achieved in a challenging macroenvironment, and remain committed to building a scalable, profitable suite of differentiated life science tools and accelerating breakthroughs in health care."

Standard BioTools expects to report its fourth quarter and full year 2023 results in early March, at which time the Company will discuss its 2023 financial results in more detail and provide its outlook for 2024.

The Company's and SomaLogic's unaudited, preliminary 2023 revenue results and unaudited pro forma condensed combined cash, cash equivalents and short-term investments are based on current expectations and may be adjusted as a result of, among other things, completion of annual audit procedures. This financial information does not represent a comprehensive statement of the Company's or SomaLogic's financial results for the fourth quarter or full year 2023 and remains subject to the completion of financial closing procedures and internal reviews.

About Standard BioTools Inc.

Standard BioTools Inc. (Nasdaq:LAB), previously known as Fluidigm Corporation, is driven by a bold purpose – Unleashing tools to accelerate breakthroughs in human health. Standard BioTools has an established portfolio of essential, standardized next-generation technologies that help biomedical researchers develop medicines faster and better. As a leading solutions provider, the Company provides reliable and repeatable insights in health and disease using its proprietary mass cytometry and microfluidics technologies, which help transform scientific discoveries into better patient outcomes. Standard BioTools works with leading academic, government, pharmaceutical, biotechnology, plant and animal research, and clinical laboratories worldwide, focusing on the most pressing needs in translational and clinical research, including oncology, immunology, and immunotherapy. Learn more at www.standardbio.com or connect with us on Twitter®, Facebook®, LinkedIn, and YouTube™. Standard BioTools, the Standard BioTools logo, Fluidigm, the Fluidigm logo, "Unleashing tools to accelerate breakthroughs in human health," Hyperion, Hyperion XT1, XT1, and X9 are trademarks and/or registered trademarks of Standard BioTools Inc. or its affiliates in the United States and/or other countries. All other trademarks are the sole property of their respective owners. Standard BioTools products are provided for Research Use Only. Not for use in diagnostic procedures.

¹ Core revenue growth excludes 2022 revenue from discontinued products in the Genomics business. Including the impact of this revenue, Standard BioTools expects total revenue growth of approximately 8% in 2023 as compared to 2022.

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 future financial and business performance; expectations, operational and strategic plans; the merger of the Company and SomaLogic; deployment of capital; market and growth opportunity and potential, and the potential to realize the expected benefits following the merger of the Company and SomaLogic. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including, but not limited to, the outcome of any legal proceedings related to the merger; risks that the anticipated benefits of the merger or other commercial opportunities may otherwise not be fully realized or may take longer to realize than expected; risks that we may not realize expected cost savings from our restructuring, including the anticipated decrease in operational expenses, at the levels we expect; possible restructuring and transition-related disruption, including through the loss of customers, suppliers, and employees and adverse impacts on our development activities and results of operation; restructuring activities, including our subleasing plans, customer and employee relations, management distraction, and reduced operating performance; risks that internal and external costs required for ongoing and planned activities may be higher than expected, which may cause us to use cash more quickly than we expect or change or curtail some of our plans, or both; risks that our expectations as to expenses, cash usage, and cash needs may prove not to be correct for other reasons such as changes in plans or actual events being different than our assumptions; changes in Standard BioTools' business or external market conditions; challenges inherent in developing, manufacturing, launching, marketing, and selling new products; interruptions or delays in the supply of components or materials for, or manufacturing of, Standard BioTools products; reliance on sales of capital equipment for a significant proportion of revenues in each quarter; seasonal variations in customer operations; unanticipated increases in costs or expenses; uncertainties in contractual relationships; reductions in research and development spending or changes in budget priorities by customers; uncertainties relating to Standard BioTools' research and development activities, and distribution plans and capabilities; potential product performance and quality issues; risks associated with international operations; intellectual property risks; and competition. For information regarding other related risks, see the "Risk Factors" section of Standard BioTools' most recent quarterly report on Form 10-Q filed with the U.S. Securities and Exchange Commission (the "SEC") on November 7, 2023, on its most recent annual report on Form 10-K filed with the SEC on March 14, 2023 and in Standard BioTools' other filings with the SEC, as well as the "Risk Factors" section of SomaLogic's most recent quarterly report on Form 10-Q filed with the SEC on November 8, 2023, on its most recent annual report on Form 10-K filed with the SEC on March 28, 2023 and in SomaLogic's other filings with the SEC. These forward-looking statements speak only as of the date hereof. Standard BioTools disclaims any obligation to update these forward-looking statements except as may be required by law.

Contacts

Investors

Peter DeNardo
CapComm Partners
ir@standardbio.com

Media

Nick Lamplough / Dan Moore / Tali Epstein
Collected Strategies
LAB-CS@collectedstrategies.com



Activating a Strategy to Become a Diversified Leader in Life Sciences Tools

JANUARY 2024



Legal Information

Forward-looking statements

This presentation contains forward-looking statements that are subject to various risks, uncertainties and other factors that could cause actual results to differ materially from those referred to in the forward-looking statements, which are beyond the control of Standard BioTools and SomaLogic. All statements other than statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates" and "expressions") are statements that could be deemed forward-looking statements, although not all forward-looking statements contain these identifying words. Readers should not place undue reliance on these forward-looking statements. Forward-looking statements may include statements regarding financial outlook, including related to revenues, margin, and operating expenses; statements regarding future financial performance and expectations, operation strategic plans, deployment of capital, cash runway and sufficiency of cash resources, potential M&A activity, potential restructuring plans; and expectations with respect to the merger of Standard BioTools and SomaLogic, including expected benefits of the merger, estimations of anticipated cost savings and cash runway, management's ability to integrate the two companies, the competitive ability and position of the combined company, the success, cost and of the combined company's product development, sales and marketing, and research and development activities, the combined company's ability to obtain and maintain regulatory approval for its products, the sufficiency combined company's cash, cash equivalents and short-term investments to fund operations, and any assumptions underlying any of the foregoing. Statements regarding future events are based on the parties' current expectation and are necessarily subject to associated risks and uncertainties related to, among other things, (i) that the merger and subsequent integration may involve unexpected costs, liabilities or delays; (ii) the effect of the completion merger on the ability of Standard BioTools or SomaLogic to retain and hire key personnel and maintain relationships with customers, suppliers and others with whom Standard BioTools or SomaLogic does business, or on Standard BioTools' or SomaLogic's operating results and business generally; (iii) the outcome of any legal proceedings related to the merger or otherwise, or the impact of the merger thereupon; (iv) Standard BioTools or SomaLogic is adversely affected by other economic, business and/or competitive factors; (v) the impact of legislative, regulatory, economic, competitive and technological changes; (vi) the risk that the post-closing integration of the merger may occur as anticipated or the combined company may not be able to achieve the benefits expected from the merger, as well as the risk of potential delays, challenges and expenses associated with integrating the combined company's existing businesses; (vii) exposure to inflation, currency rate and interest rate fluctuations, as well as fluctuations in the market price of Standard BioTools' traded securities; (viii) the lingering effects of the COVID-19 pandemic on Standard BioTools' and SomaLogic's industry and individual companies, including on counterparties, the supply chain, the execution of research and development programs, access to financing and the allocation of government resources; (ix) the ability of Standard BioTools or SomaLogic to protect and enforce intellectual property rights; and (x) the unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of hostilities, as well as Standard BioTools' and SomaLogic's response to any of the aforementioned factors. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statement information regarding other related risks, see the "Risk Factors" section of Standard BioTools' most recent quarterly report on Form 10-Q filed with the Securities and Exchange Commission ("SEC") on November 7, 2023, on its recent annual report on Form 10-K filed with the SEC on March 14, 2023 and in Standard BioTools' other filings with the SEC, as well as the "Risk Factors" section of SomaLogic's most recent quarterly report on Form 10-Q filed with the SEC on November 8, 2023, on its most recent annual report on Form 10-K filed with the SEC on March 28, 2023 and in SomaLogic's other filings with the SEC. The risks and uncertainties described above and in the SEC filing above are not exclusive and further information concerning Standard BioTools and SomaLogic and their respective businesses, including factors that potentially could materially affect their respective businesses, financial condition and operating results, may emerge from time to time. Readers are urged to consider these factors carefully in evaluating these forward-looking statements, and not to place undue reliance on any forward-looking statements. The company undertakes no obligation to revise or update any forward-looking statements for any reason.

Non-GAAP financial information

Standard BioTools has presented certain financial information in accordance with U.S. GAAP and also on a non-GAAP basis. The non-GAAP financial measures included in this presentation are non-GAAP gross margin, non-GAAP operating expenses, adjusted EBITDA, non-GAAP SG&A and non-GAAP R&D. Management uses these non-GAAP financial measures, in addition to GAAP financial measures, as a measure of operating performance because the non-GAAP financial measures do not include the impact of items that management does not consider indicative of the Company's core operating performance. Management believes that non-GAAP financial measures, taken in conjunction with financial measures, provide useful information for both management and investors by excluding certain non-cash and other expenses that are not indicative of the Company's core operating results. Management uses non-GAAP financial measures to compare the Company's performance relative to forecasts and strategic plans and to benchmark the company's performance externally against competitors. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the company's operating results as reported under U.S. GAAP. Standard BioTools encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliations between these presentations, to more fully understand its business. Reconciliations between GAAP and non-GAAP operating results are presented in the accompanying tables of this release.

Trademarks

Standard BioTools, the Standard BioTools logo, Biomark, CYTOF, CYTOF XT, EP1, Helios, Hyperion and Hyperion+ are trademarks and/or registered trademarks of Standard BioTools Inc. (f.k.a. Fluidigm Corporation) or its affiliates in the United States and/or other countries. SomaLogic, the SomaLogic logo, SomaSignal, SOMAmer, SomaScan, SomaScan by SomaLogic, DataDelve, LabThread LX, CardioDM and Powered by SomaLogic are trademarks and/or registered trademarks of SomaLogic, Inc. or its affiliates in the United States and/or other countries. All other trademarks are the sole property of their respective owners.



Advancing Life Sciences Research

Tech Leadership

Diverse portfolio of multi-omic solutions with highest throughput and data quality

Lucrative Markets

Targeting large, high-growth markets with differentiated technologies

Proven Model

Applying world-class leadership's operating discipline to create meaningful value

Scale Step Change Ahead

Capitalizing on significant cross-selling opportunities and accelerated path to profitability following SomaLogic merger

Attractive Financial Profile

Combined company targeting ~\$300M revenue, ~\$80M run-rate synergies⁽¹⁾ by 2026; preliminary pro forma combined cash, cash equivalents and short term securities of over \$550M as of 12/31/23⁽²⁾

3 (1) Compared to annualized non-GAAP opex run-rate based on first half 2023 results. Total cost synergies exclude non-cash, restructuring-related and other non-recurring costs for each of Standard BioTools and SomaLogic.

(2) Estimated unaudited pro forma condensed combined cash, cash equivalents and short term securities of Standard BioTools and SomaLogic as of December 31, 2023.

SBI: Forging the Next Generation of Leadership in Life Science Tools & Solutions



Applying necessary building blocks to build a diversified tools powerhouse

World-class team

Deep industry, operational & integration expertise

Broad genomic reach

Instruments, consumables, software and services

SBS⁽¹⁾ principles

Entrenched operating discipline drives execution and profitability

Differentiated tech

Highest plex, highest data quality in flow cytometry & spatial biology

Capital

Backed by leading Life Sciences investors with deep capital reserves

Disciplined M&A

Completed SomaLogic merger to increase scale and leverage

Strong 2023 Progress⁽²⁾

> 10% core revenue growth

> 40% instruments revenue growth

~20% proteomics revenue growth

~\$28M Preliminary Unaudited Q4'23 Revenue

~\$106M Preliminary Unaudited FY'23 Revenue

✓ Completed SomaLogic Merger

⁴ (1) SBS = Standard BioTools Business Systems, a culture of continuous improvement to achieve world class operational excellence and exceptional customer value based on LEAN principles. (2) Revenue and related growth percentages are based on unaudited, preliminary 2023 financial results. (3) Core revenue growth excludes 2022 revenue from discontinued products in the Genomics business, and each revenue growth figure is as compared to 2022.

SomaLogic Powers Comprehensive Proteomic Insights

somalogic  Highest plex, highest data quality, most reliable serum proteome tool

Differentiated technology
11K SOMAmers measuring 10K unique proteins from 55-µL sample (over 2x more than alternatives)

Validated & Patented
757 clinical publications and protected by >600 patents

Blue-Chip Customer Base
191 SomaScan Services customers, relationships with top biopharma companies

Proteomics Expertise
Scientific brilliance focused on innovation, partnership, and power of proteomics

Strong 2023 Progress⁽¹⁾

~20% core revenue growth
17 authorized sites

~\$23M Preliminary Unaudited Q4'23 Revenue

~\$86M Preliminary Unaudited FY'23 Revenue

illumina[®]
Early Customer Access in 2024

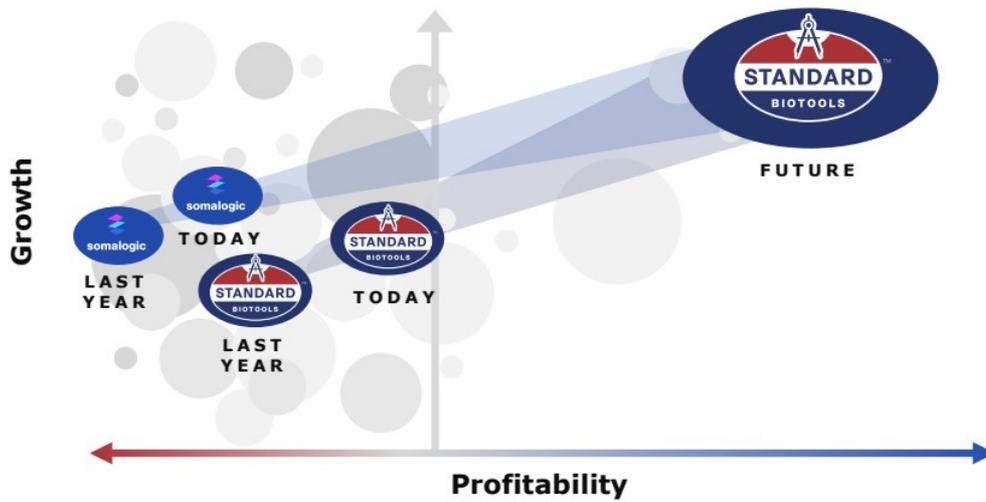
5 (1) Reflects midpoint of preliminary unaudited SomaLogic FY2023 revenue range. (2) Core revenue growth as compared to 2022; Excludes royalty revenue received in 2022.

Unlocking Value in Fragmented Space

Scale is crucial to accelerate path to profitability and activate leadership position

MANY Great Emerging Life Science Tools Technologies – Highly Fragmented ...

... **FEW** Built to Scale Profitably



- Developing, manufacturing, supporting customers, and commercializing technology is co
- Leveraging infrastructure costs requires deep operating expertis
- Need for sufficient capital

Leading Multi-Omic Platform

Differentiated throughput, reliability, and data integrity

Proteomics Platform

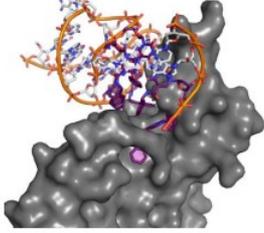
Genomics Workstation

Serum Proteome

Flow Cytometry

Spatial Biology

somalogic



SomaScan® Assay

Protein measurement and identification, proteomics knowledge and applications



CyTOF® XT™ flow cytometry



Maxpar® assays and kits

High-parameter single-cell protein analysis system and related assays



Hyperion™ XTi Imaging System

High-plex spatial biology platform and related assays for imaging of tissue and cells



Biomark™ X9 System for High-Throughput Genomics



Integrat fluidic circuit

High-throughput nanoscale workflow automation and assay detection system and related assays

Expanded Commercial Reach

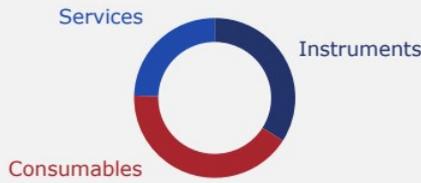
Symbiotic customer mix maximizes cross-selling opportunities and expands relationship



End Markets



Offering



Large-Enterprise Operating Expertise

Majority of executive team tenured with industry's leading consolidators



Michael Egholm, PhD
Chief Executive Officer



Alex Kim
Chief Operating Officer



Jeremy Davis
Chief Commercial Officer



Adam Taich
Chief Strategy Officer



Jeffrey Black
Chief Financial Officer



Betsy Jensen
Chief Human Resources Officer



Shane Bowen
Chief Technology Officer



Stephen Willi
Chief Medical Officer



Mona Abou-Sayed
SVP, SBS



David King, PhD
SVP, Global R&D



Anders Davas
SVP, Global Operations



Agnieszka Gal
SVP, Chief Legal



STANDARD BIOTECH

Accelerated Path to Scale and Profitability

	Preliminary 2023E⁽¹⁾ (Pro-Forma combined)	Expected Merger Impacts	2026E Targets (Pro-Forma combined)
Revenue	~\$192M	Double-Digit Annual revenue growth with synergies	\$300M+
Non-GAAP gross margin	~54%		~65%
Non-GAAP SG&A % of sales	~90%	\$80M Run-rate cost synergies 2023E-2026E ⁽²⁾	~35%
Non-GAAP R&D % of sales	~35%		~15%
Adjusted EBITDA	Negative		>10%
Cash balance	>\$550M	Disciplined Cash management	~\$350M+ ⁽³⁾
Free cash flow	(\$140M) to (\$150M)		Positive

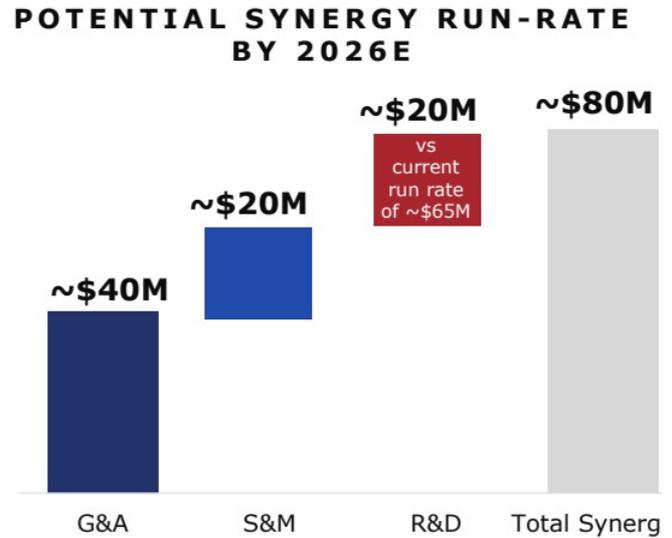
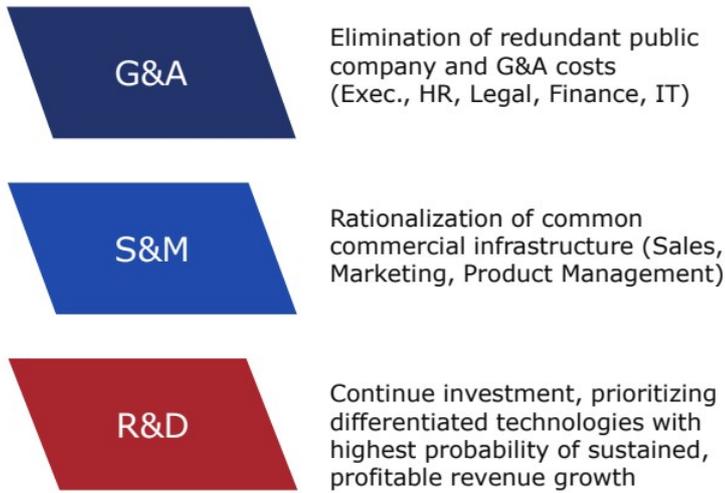
(1) 2023E revenue based on full year unaudited preliminary revenue pro forma for the combined company. Reflects YTD 2023 adjusted gross margin and non-GAAP SG&A and R&D based for the nine months ended September 30, 2023 pro forma for the combined company. Reflects estimated cash, cash equivalents and short term securities as of 12/31/23 pro forma for the combined company. (2) Compared to annualized non-GAAP opex run-rate based on 1H 2023 results. Total cost synergies exclude non-cash, restructuring-related and other non-recurring costs for each of Standard BioTools and SomaLogic and SomaLogic. (3) Assumes existing Standard BioTools convertible notes are converted to equity at maturity, or refinanced.

10

STANDARD BIOTC

Capturing Potential \$80M Synergy Opportunity

Substantial early progress with strong 2023 execution



¹¹ Synergy opportunity compared to combined annualized non-GAAP opex run-rate based on 1H 2023 results pro forma for the combined company. Total cost synergies exclude non-cash, restructuring-related, transaction-related and other non-recurring costs for both Standard BioTools and SomaLogic.

Expected Self-Funded Path to Positive Cash Flow

Bolstered balance sheet + operating efficiencies create industry leading capital position



>\$550M

Estimated cash, cash equivalents and short term securities of over \$550M as of 12/31/23 pro forma for combined company

- Balance sheet to support continued growth initiatives
- Planned reduction in operating burn through revenue growth, gross margin expansion and operating cost synergies
- Expanded capacity to self-fund future growth initiatives and accelerate research insights
- Positive free cash flow expected by 2026

SBI Operating Track Record

Strong execution maximizing Fluidigm synergies

	Q1 to Q3 2022	Q1 to Q3 2023	YoY
Revenue	\$71M	\$78M	+10% (+13% core) ¹
Non-GAAP gross margin	50%	60%	+1,000 bps
Non-GAAP operating expense	\$93M	\$74M	(24%)
Operating cash use	\$71M	\$30M	(58%)

13 9 months ended September 30, 2022 vs 9 months ended September 30, 2023 | 1. Revenue growth reflects impact of reduction of \$1.6 million in net revenues generated in 2022 related to discontinued product lines in the Genomics business

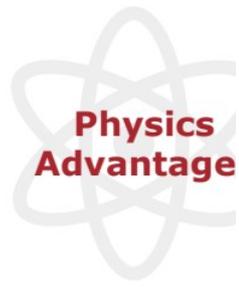
STANDARD BIOTECH



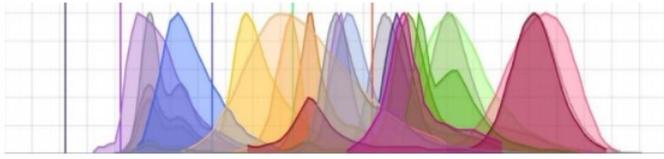
Technology Appendix

High-Parameter Testing Is a Challenge With Proteins

Mass cytometry solves fundamental limitation of fluorescence

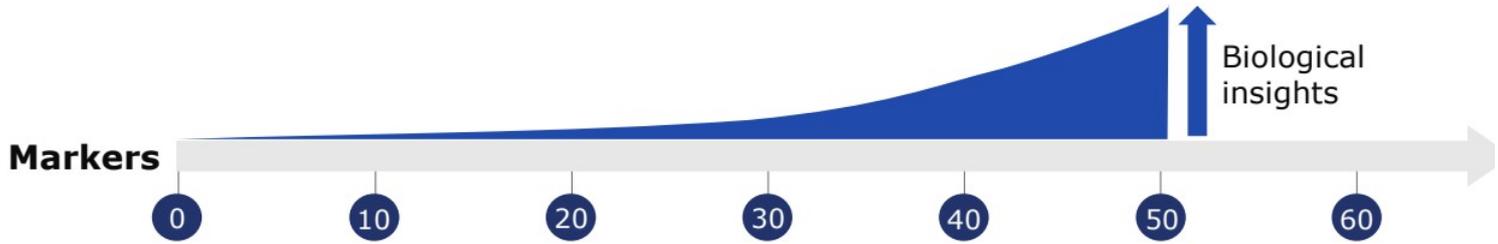


Fluorescent labels Spectral overlap



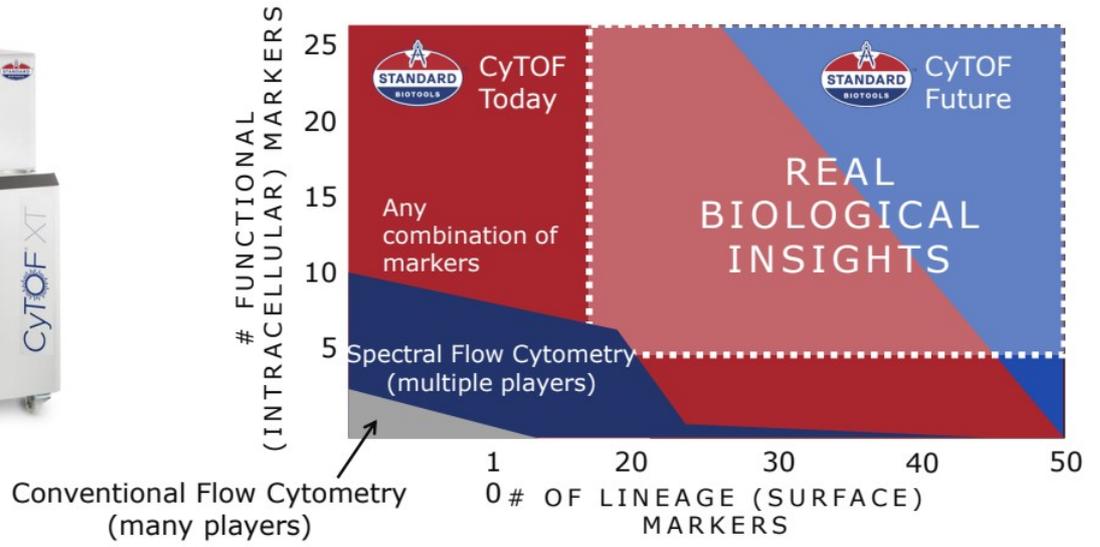
VS.

Metal isotopes for mass cytometry Discrete channels

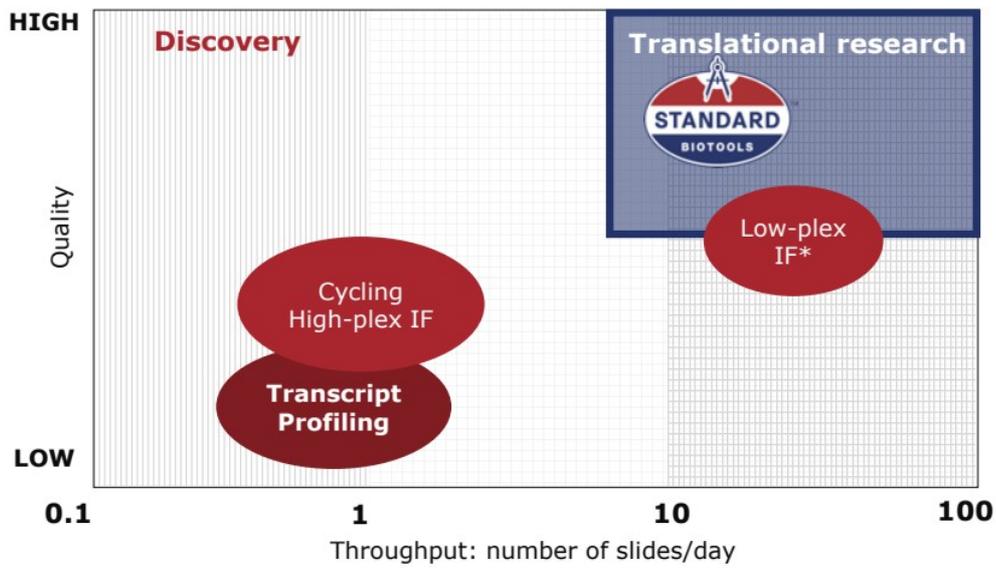


Flow Cytometry for Translational Research

Competitive moat: the most robust solutions in high parameter market segment



Spatial Biology Hyperion XTi is a Game-Changer

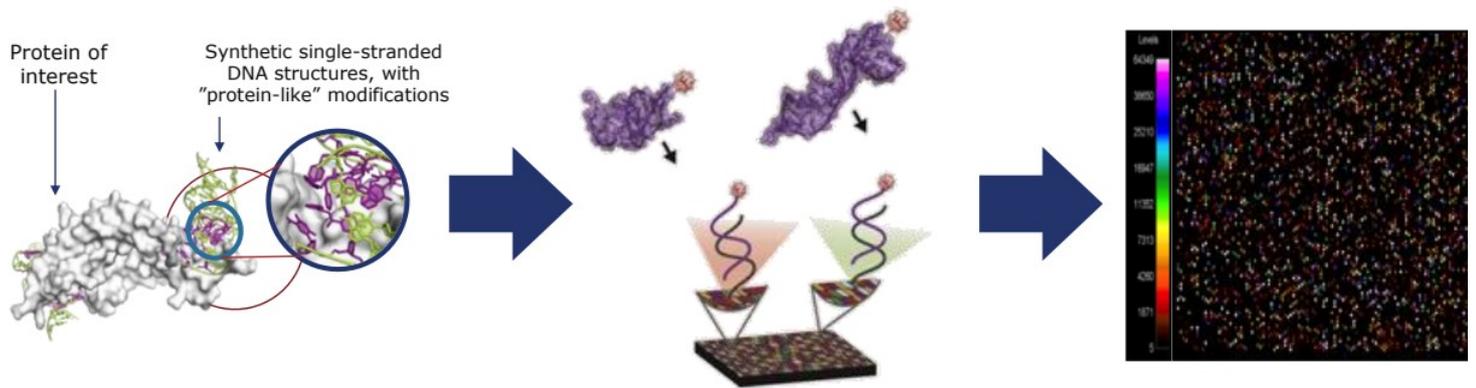


40 Slides | 40 Markers
24 Hours



SomaLogic Proteomic Technology

Somascan® – the world's most informative proteomic discovery tool



Slow Off-rate
Modified Aptamers
(SOMAmers®)

Thousands of different
SOMAmer® reagents bind to
thousands of individual
proteins in single sample

Proteins discarded
and bound
SOMAmers retained
for final assay step

SOMAmer reagents measure
on colorimetric DNA array
platform to measure relative
protein concentrations



Financials Appendix

Nine Months Ended September 30, 2023



Revenue Contribution by Product

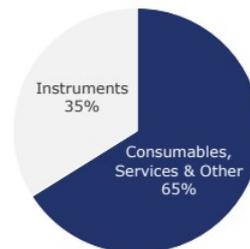
Instrument placements in 2023 set up expanded recurring revenue stream

	Q3 2023	YoY
Instruments	\$9M	14%
Consumables	\$10M	(15)%
Service & Other	\$6M	5%
TOTAL	\$25M	(1)%

	YTD 2023	YoY
Instruments	\$27M	47%
Consumables	\$31M	(6)%
Service & Other	\$20M	5%
TOTAL	\$78M	10%*

- Total revenue growth led by strong instrument placements in both Proteomics and Genomics
- Growth in instrument placements expands future consumables and service pull-through revenue, a significant driver of both revenue and margin growth
- Consumables decline in Q3'23 related primarily to timing of initial 2022 purchases by OEM partner; pull-through expected to expand

YTD Revenue Mix



20 * YTD revenue growth reflects impact of reduction of \$1.6 million in net revenues generated in 2022 related to discontinued LCM and COVID product lines in the Genomics business. Adjusted for these items, YTD revenue growth was 13% | Numbers may not add and percentages may not foot due to rounding

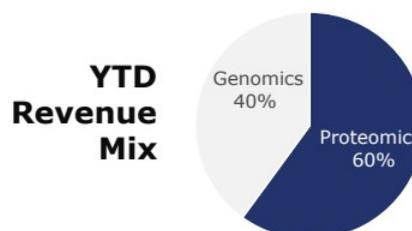
Revenue Contribution by Segment

Proteomics driving growth; Genomics on path to positive contribution margin

	Q3 2023	YoY
Proteomics	\$14M	(4%)
Genomics	\$11M	3% / 5% adjusted*
TOTAL	\$25M	(1)%

	YTD 2023	YoY
Proteomics	\$47M	22%
Genomics	\$31M	(4%) / 1% adjusted*
TOTAL	\$78M	17%

- Quarter-to-quarter variability impacted largely by timing of customer orders
- YTD growth in Proteomics led by continued traction of Hyperion XT_i, our next-generation imaging solution
- Managing Genomics through planned transition; Opex right-sized to breakeven contribution YTD 2023 (vs. \$24M loss YTD 2022)
- Macroeconomic conditions continue to be a near-term headwind, but pipeline remains robust



21 * Adjusted growth excludes net revenues generated in 2022 related to discontinued LCM and COVID product lines in the Genomics business. | Numbers may not add and percentages may not foot due to rounding

Gross Margin (Non-GAAP)

Executing roadmap to expanded gross margin profile

	Q3 2023	YoY
Gross Margin \$	\$15M	+16%
Gross Margin %	57%	+830 bps

	YTD 2023	YoY
Gross Margin \$	\$47M	+33%
Gross Margin %	60%	+1,020 bps

- YoY GM% increase attributed to product mix, cost improvements & improved overhead absorption
- Q3 2023 gross margin impacted by increased reserves for legacy warranty commitments (400 bps)

Non-GAAP Gross Margin Profile

Today	Expansion Opportunity
-------	-----------------------

Low 60%s

- + Lean manufacturing
- + Pricing discipline
- Legacy headwinds
- Product mix

Mid 60%s

- + Sales growth
- + Product mix shift
- + Overhead absorption
- + Improved quality / rec service and warranty c

Operating Expenses (Non-GAAP)

Continuing to standardize organization; prudently investing to facilitate growth

	Q3 2022	% of Revenue	Q3 2023	% of Revenue
R&D	\$7M	29%	\$6M	23%
SG&A	\$22M	87%	\$19M	74%
Total	\$30M	116%	\$25M	97%
Q3 Non-GAAP Opex \$ Reduction: 17%				

- Investing in commercial organization to enhance service, increase penetration, expand geographically
- Improved R&D effectiveness and clear roadmap prioritizing high-growth opportunities
- Continuing to standardize G&A structure; thoughtfully investing in business support and infrastructure to foster growth initiatives

	YTD 2022	% of Revenue	YTD 2023	% of Revenue
R&D	\$24M	33%	\$17M	22%
SG&A	\$70M	99%	\$57M	73%
Total	\$94M	132%	\$74M	95%
YTD Non-GAAP Opex \$ Reduction: 21%				

23 Numbers may not add and percentages may not foot due to rounding. | Non-GAAP operating expenses exclude restructuring, non-cash stock-based compensation, depreciation and amortization, impairment charges, and loss of disposal of property, plant & equipment. Refer to Appendix for a reconciliation between GAAP and non-GAAP operating expenses

NON-GAAP RECONCILIATION

Combined Gross Margin

	Q1 to Q3 2022	Q1 to Q3 2023
GAAP Gross Profit (\$M)	\$74.3	\$64.9
Add: Amortization on Technology in COGS	\$8.4	\$8.4
Add: Depreciation and Amortization in COGS	\$1.6	\$1.9
Add: Stock-Based Comp in COGS	\$1.4	\$1.3
Non-GAAP Gross Profit (\$M)	\$85.8	\$76.4
GAAP Gross Margin %	49.6%	46.0%
Add: Amortization on Technology in COGS	5.6%	6.0%
Add: Depreciation and Amortization in COGS	1.1%	1.3%
Add: Stock-Based Comp in COGS	0.9%	0.9%
Non-GAAP Gross Margin %	57.3%	54.2%

24 Numbers may not add and percentages may not foot due to rounding. | Figures are derived from Condensed Consolidated Statements of Operations as reported in each of Standard Biotools' and SomaLogic's reports on Form 10-Q for the relevant periods.

STANDARD BIOT

NON-GAAP RECONCILIATION

Combined R&D Expense

	Q1 to Q3 2022	Q1 to Q3 2023
GAAP R&D Operating Expenses (\$M)	\$80.8M	\$54.4M
Less: Restructuring & related charges in R&D	-	\$0.2M
Less: Stock-based comp in R&D	\$8.3M	\$5.8M
Less: Depreciation & amortization in R&D	\$1.2M	\$1.2M
Less: Impairment of intangible assets in R&D	\$3.5M	-
Non-GAAP R&D Operating Expenses (\$M)	\$67.7	\$47.1
GAAP R&D Operating Expenses %	54.0%	38.6%
Less: Restructuring & related charges in R&D	0.0%	0.2%
Less: Stock-based comp in R&D	5.6%	4.1%
Less: Depreciation & amortization in R&D	0.8%	0.9%
Less: Impairment of intangible assets in R&D	2.4%	0.0%
Non-GAAP R&D Operating Expenses %	45.2%	33.4%

25 Numbers may not add and percentages may not foot due to rounding. | Figures are derived from Condensed Consolidated Statements of Operations as reported in each of Standard Biotools' and SomaLogic's reports on Form 10-Q for the relevant periods.

STANDARD BIOTC

NON-GAAP RECONCILIATION

Combined SG&A Expense

	Q1 to Q3 2022	Q1 to Q3 2023
GAAP SG&A Operating Expenses (\$M)	\$198.1M	\$153.8M
Less: Restructuring & related charges in SG&A	-	\$0.8M
Less: Stock-based comp in SG&A	\$38.5M	\$18.1M
Less: Depreciation & amortization in SG&A	\$3.0M	\$5.4M
Less: Loss on disposal of PP&E	\$1.1M	\$0.1M
Non-GAAP R&D Operating Expenses (\$M)	\$155.5M	\$129.4M
GAAP SG&A Operating Expenses %	132.3%	109.1%
Less: Restructuring & related charges in SG&A	0.0%	0.6%
Less: Stock-based comp in SG&A	25.7%	12.8%
Less: Depreciation & amortization in SG&A	2.0%	3.8%
Less: Loss on disposal of PP&E	0.7%	0.1%
Non-GAAP SG&A Operating Expenses %	103.8%	91.8%

26 Numbers may not add and percentages may not foot due to rounding. | Figures are derived from Condensed Consolidated Statements of Operations as reported in each of Standard Biotools' and SomaLogic's reports on Form 10-Q for the relevant periods.

STANDARD BIOTC

Combined Operating Expenses

	Q1 to Q3 2022	Q1 to Q3 2023
GAAP Operating Expenses (\$M)	\$290.7M	\$219.4M
Less: Restructuring & related charges	\$5.1M	\$6.5M
Less: Transaction-related expenses	\$6.7M	\$5.8M
Less: Stock-based comp	\$46.8M	\$23.9M
Less: Depreciation & amortization	\$4.3M	\$6.6M
Less: Impairment of intangible assets	\$3.5M	-
Less: Loss on disposal of PP&E	\$1.1M	\$0.1M
Non-GAAP Operating Expenses (\$M)	\$223.1M	\$176.6M
GAAP Operating Expenses %	194.1%	155.6%
Less: Restructuring & related charges	3.4%	4.6%
Less: Transaction-related expenses	4.5%	4.1%
Less: Stock-based comp	31.3%	16.9%
Less: Depreciation & amortization	2.9%	4.7%
Less: Impairment of intangible assets	2.4%	0.0%
Less: Loss on disposal of PP&E	0.8%	0.1%
Non-GAAP Operating Expenses %	149.0%	125.2%

²⁷ Numbers may not add and percentages may not foot due to rounding. | Figures are derived from Condensed Consolidated Statements of Operations as reported in each of Standard Biotools' and SomaLogic's reports on Form 10-Q for the relevant periods.

STANDARD BIOTC

NON-GAAP RECONCILIATION

SBI Gross Margin % and Op Ex (\$M)

	Q1 to Q3 2022	Q1 to Q3 2023
GAAP Gross Margin %	36.5%	47.5%
Add: Amortization on Technology in COGS	11.9%	10.7%
Add: Depreciation and Amortization in COGS	1.3%	1.3%
Add: Stock-Based Comp in COGS	0.6%	0.8%
Non-GAAP Gross Margin	50.3%	60.3%

	Q1 to Q3 2022	Q1 to Q3 2023
GAAP Operating Expense (\$M)	\$121.0	\$92.3M
Less: Restructuring and related charges	\$5.1M	\$5.4M
Less: Transaction-related expenses	\$3.9M	\$1.7M
Less: Stock-based compensation expense	\$12.7M	\$9.0M
Less: Depreciation and amortization	\$2.1M	\$1.9M
Less: Impairment of intangible assets	\$3.5M	-
Less: Loss on disposal of property and equipment	\$0.2M	-
Non-GAAP Operating Expense (\$M)	\$93.5M	\$74.3M

28 Numbers may not add and percentages may not foot due to rounding. | Figures are derived from Condensed Consolidated Statements of Operations as reported in each of Standard Biotools' and SomaLogic's reports on Form 10-Q for the relevant periods.

STANDARD BIOTC