Brooks Automation Investor Day

September 17, 2019

Brooks

Mark Namaroff

Director of Investor Relations

Safe Harbor Statement

“Safe Harbor” Statement under the U.S. Private Securities Litigation Reform Act of 1995; certain matters in this presentation, including forecasts of future demand and future Company performance, are forward-looking statements that are subject to risks and uncertainties that could cause actual results to materially differ, either better or worse, from those projected. Further discussions of risk factors are available in the Company’s most recent SEC filings, including the annual report on Form 10-K for the fiscal year ended September 30, 2018 and any subsequent quarterly reports on Form 10-Q. The Company assumes no obligation to update the information in this presentation.

Regulation G

This presentation contains certain non-GAAP measures which are provided to assist in an understanding of the Brooks business and its operational performance. These measures should always be considered in conjunction with the appropriate GAAP measure. Reconciliations of all non-GAAP amounts to the relevant GAAP amount are provided as a separate presentation on the Company’s website.

All financial projections throughout this presentation, other than ROIC, exclude amortization of intangibles, restructuring expense and other special charges.

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Brooks

Lindon Robertson

Executive Vice President and CFO

Agenda

	9:30 - 9:45 AM	*Welcome*	***Mark Namaroff,*** *Director of Investor Relations* ***Lindon Robertson,*** *Executive VP & CFO*
	Steve Schwartz President and Chief Executive Officer	**Brooks Transformation to High Growth**	
	David Jarzynka President Semiconductor Solutions Group	**Semiconductor: Enabling Our Customers Process Advantage** ***Q&A***	
	10:45 – 11:00 AM	*Break*	
	Steve Schwartz President and Chief Executive Officer	**Marketing Leading Sample Management Solutions**	
	Dr. Amy Liao President, GENEWIZ	**Advancing Discovery in the Genomics Era**	
	Lindon Robertson Executive Vice President and Chief Financial Officer	**Growth, Margin Expansion and Shareholder Value** ***Q&A***	
	1:00	*Lunch with Management Team*	

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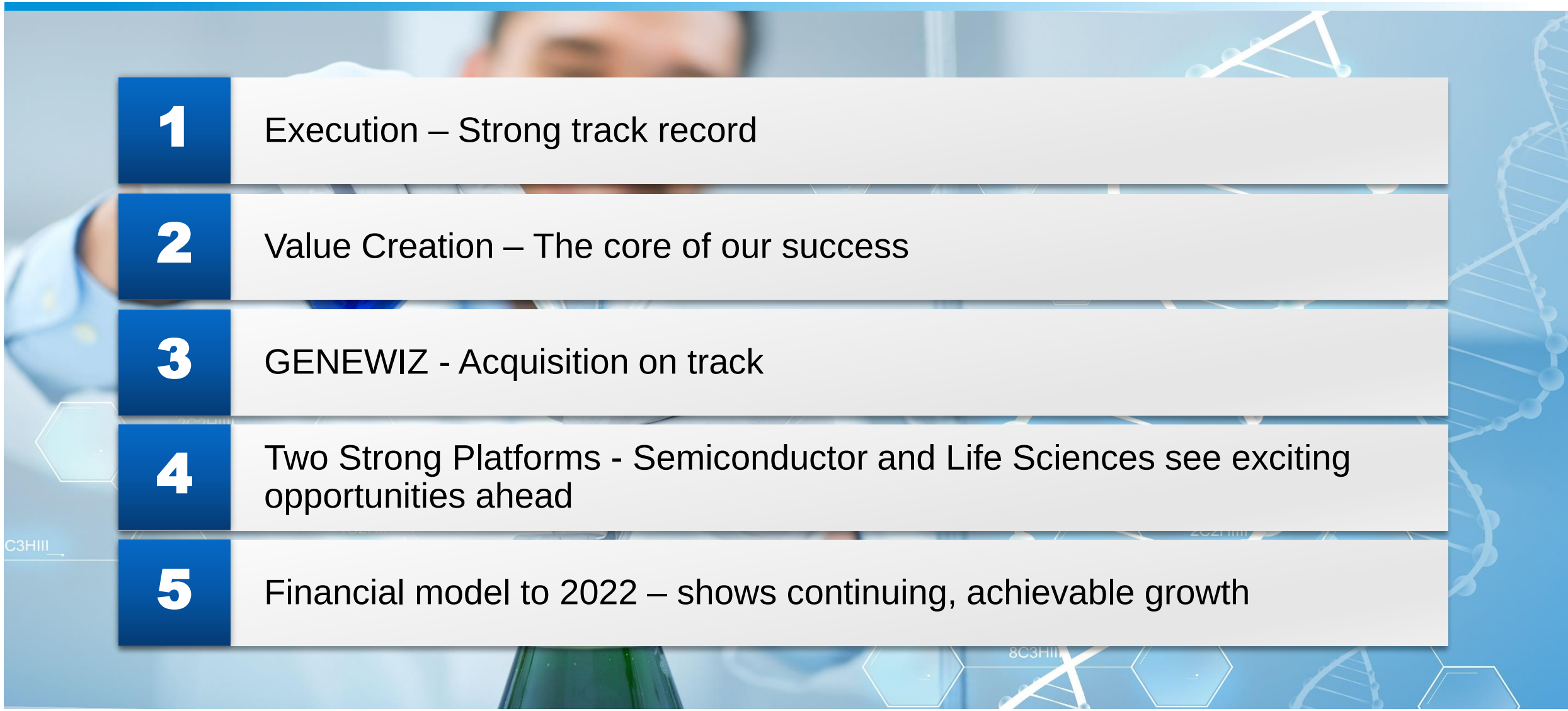
Brooks

Steve Schwartz

President and Chief Executive Officer

What You Will Hear Today



1. Execution – Strong track record
2. Value Creation – The core of our success
3. GENEWIZ - Acquisition on track
4. Two Strong Platforms - Semiconductor and Life Sciences see exciting opportunities ahead
5. Financial model to 2022 – shows continuing, achievable growth

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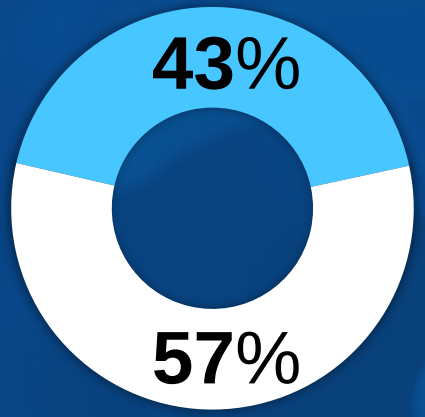
Brooks at a Glance

Revenue Profile

Life Sciences



Semiconductor

Growth rate
(CAGR '17-19)

20%

Revenue**

$741M

Gross margin %*	**42%**
Operating income %*	**11%**
Employees	**>3,200**

3-Year TSR
(Sept '16-Sept '19) **>200%**

* Non-GAAP financial measures – see reconciliation tables.

**Note: LTM results from June 2019.

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AGENDA

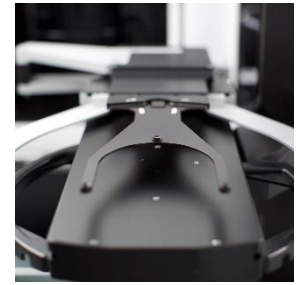
Capitalizing on Untapped Niche Opportunities

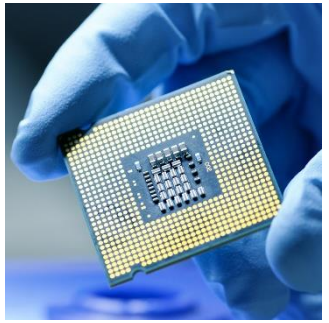
Executing our consistent strategy

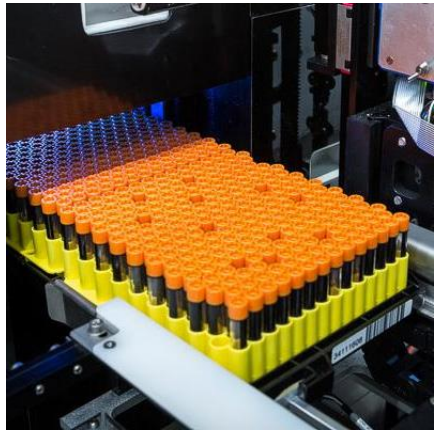
Two strong platforms with scale

Value creation methodology

The future: significant potential ahead







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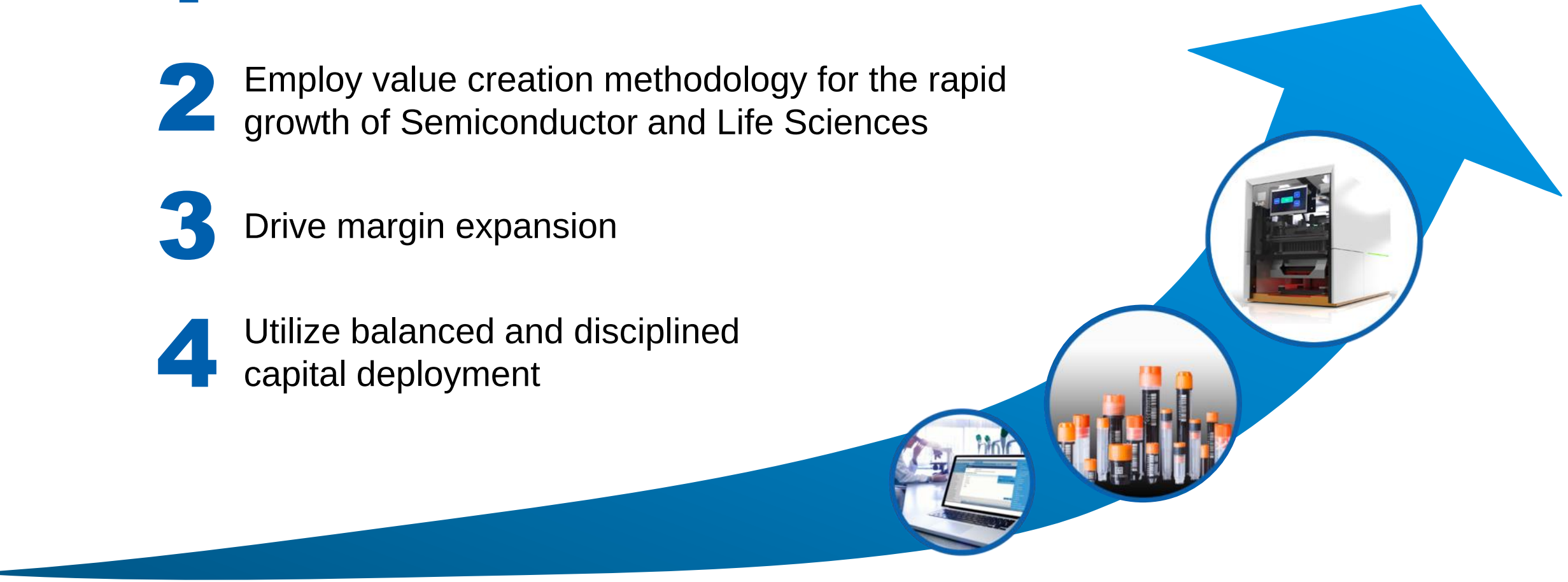
Executing Consistent Strategy

1. Extend leadership in core markets
2. Employ value creation methodology for the rapid growth of Semiconductor and Life Sciences
3. Drive margin expansion
4. Utilize balanced and disciplined capital deployment



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Key Accomplishments Since Last Investor Day

- ☑ Acquired GENEWIZ
- ☑ Divested Semi Cryogenics business
- ☑ Re-set balance sheet
- ☑ Secured >2,000 new customers in Life Sciences
- ☑ 130 design-in wins in Semiconductor Solutions
- ☑ Increase in Enterprise Value > $2.6B

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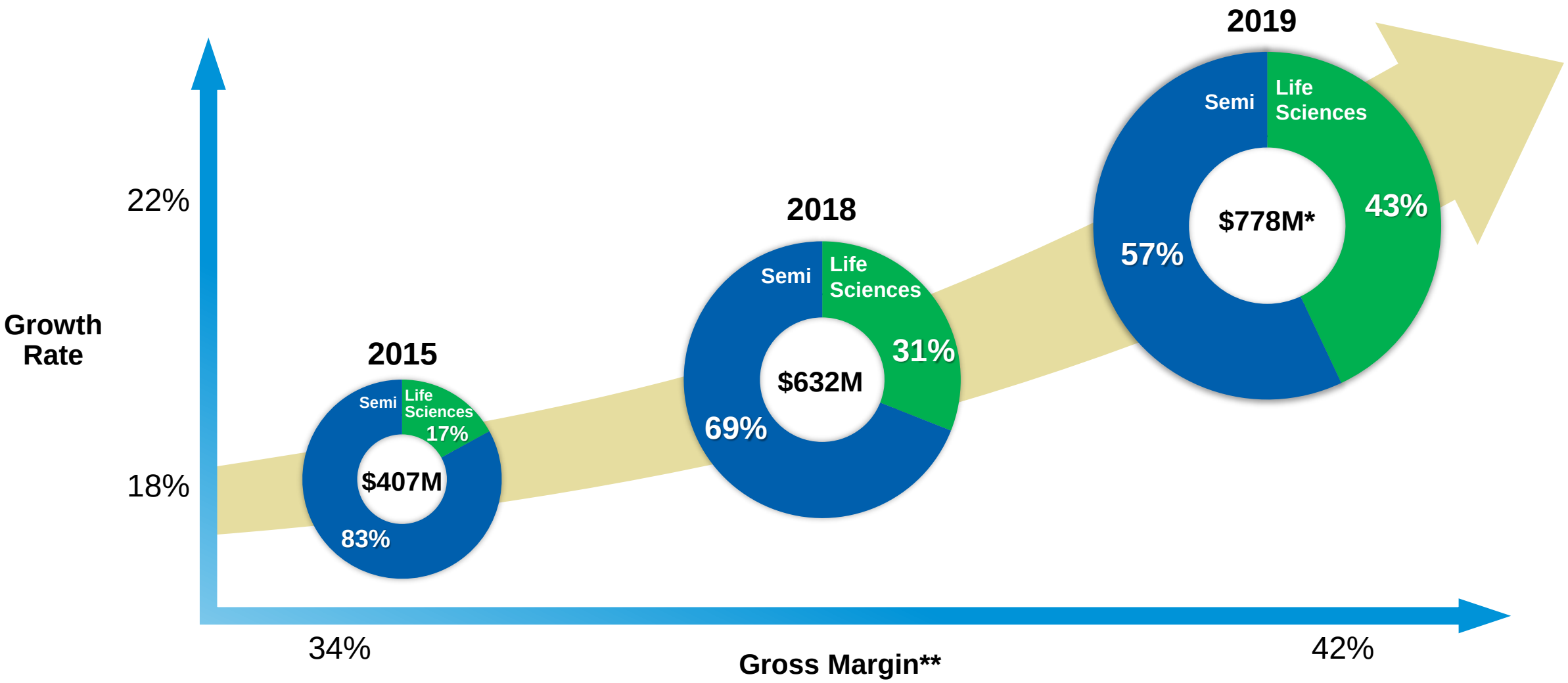
Transformation to Higher Margin, Higher Growth Profile



* Mid-point of guidance range provided on Aug. 1, 2019

* *Non-GAAP financial measures – see reconciliation tables

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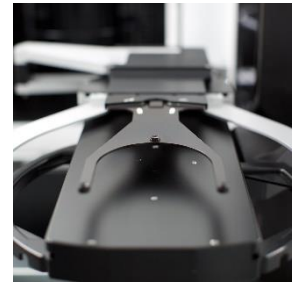
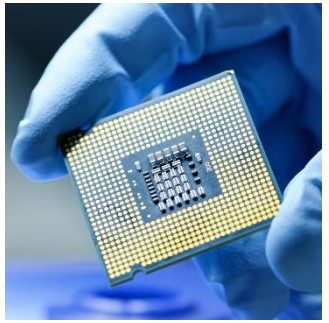
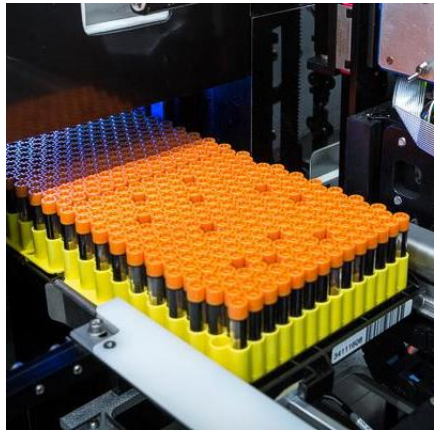
Two strong platforms with scale

Value creation methodology

The future: significant potential ahead







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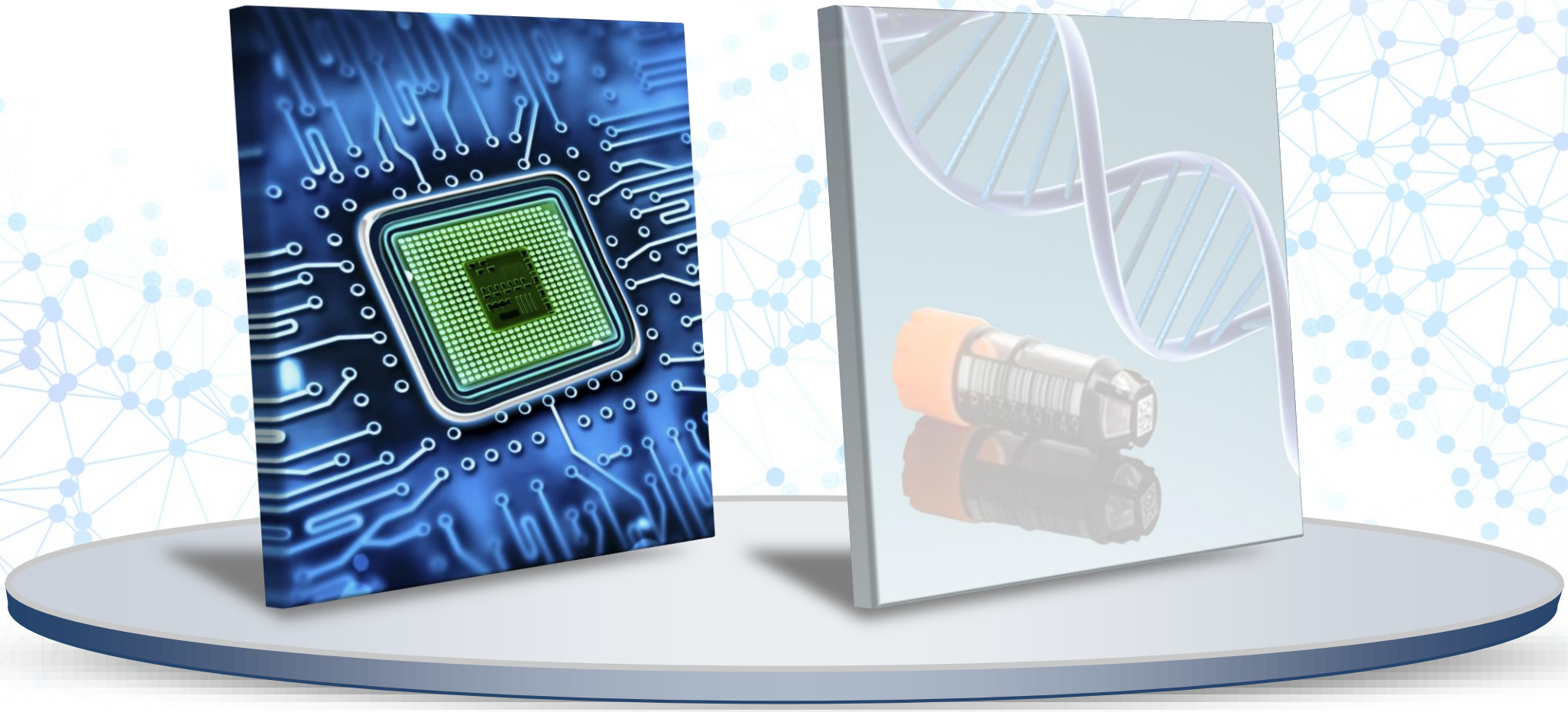
Two Businesses of Scale – Now of Similar Size

Semiconductor Equipment

Life Sciences



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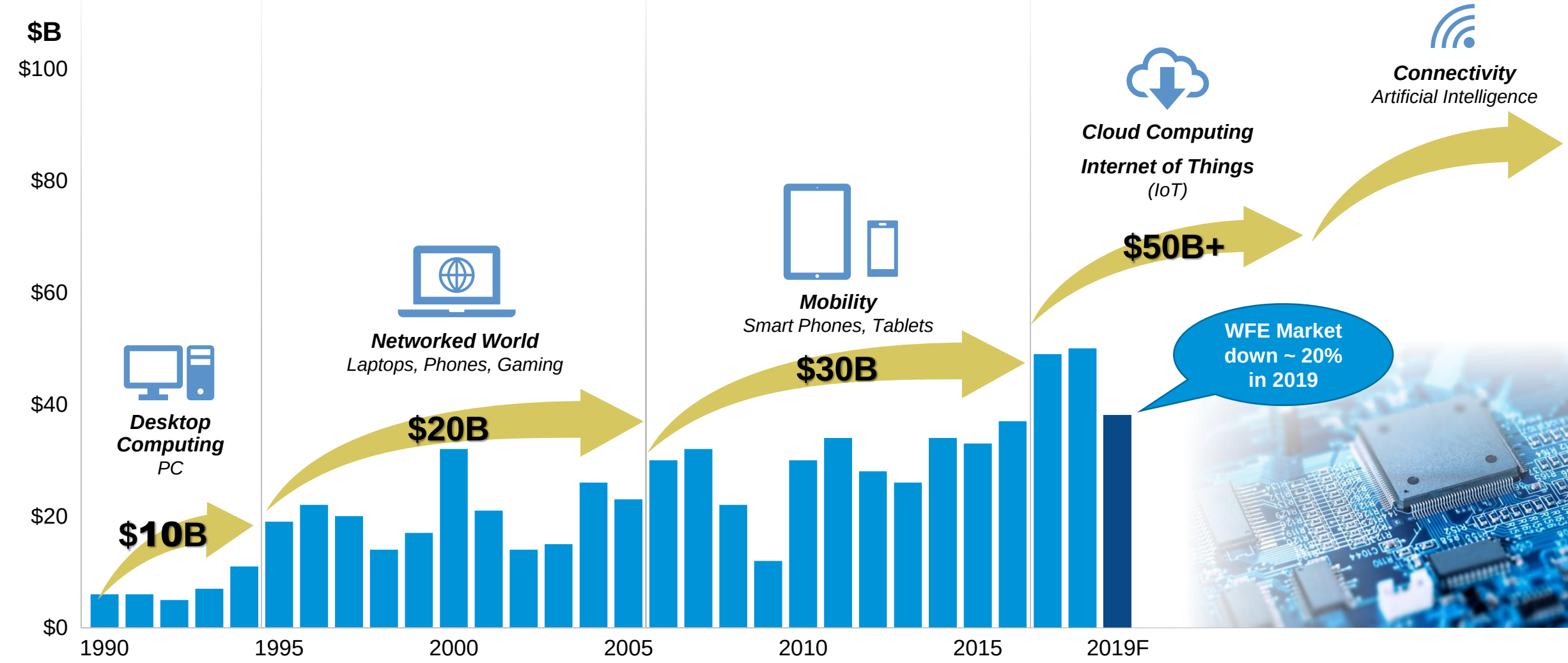
SEMI WAFER FABRICATION EQUIPMENT (WFE) MARKET GROWTH:

Technologies Driving Semi Growth Play to Our Strengths



Source: Gartner 2018 and Company estimates

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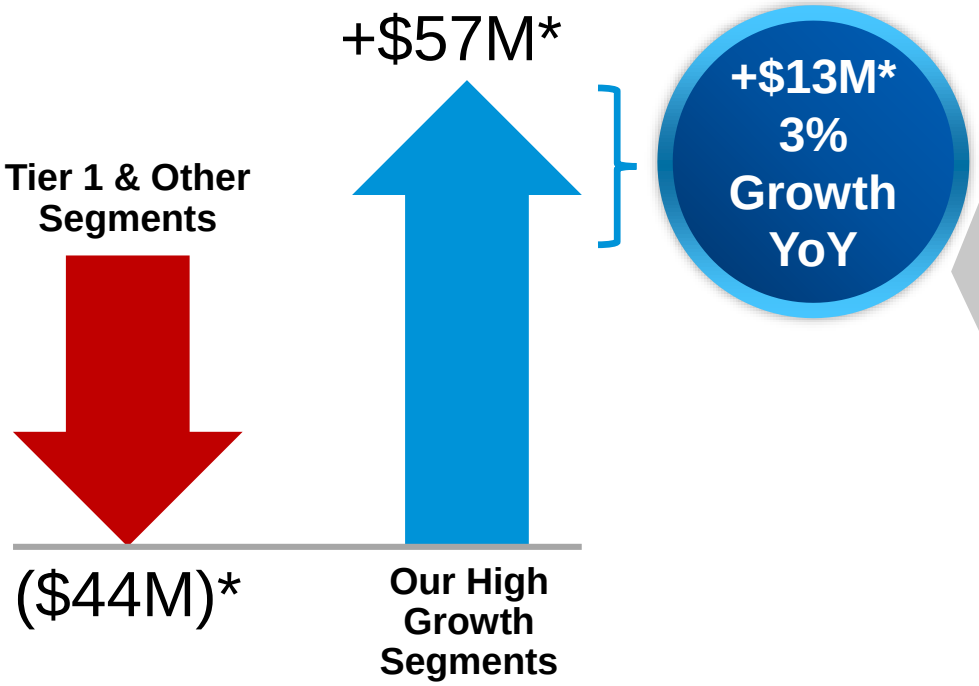
STRATEGY IN ACTION:

Leveraging our Business Model to Outpace the Semi Market

Change in Revenue FY'19 versus FY'18



Contamination Control ~$119M*

+$45M* YoY

Advanced Packaging ~$68M*

+$12M* YoY

High growth segment performance outweighed legacy segment decline

* Management's internal estimate for Fiscal 2019

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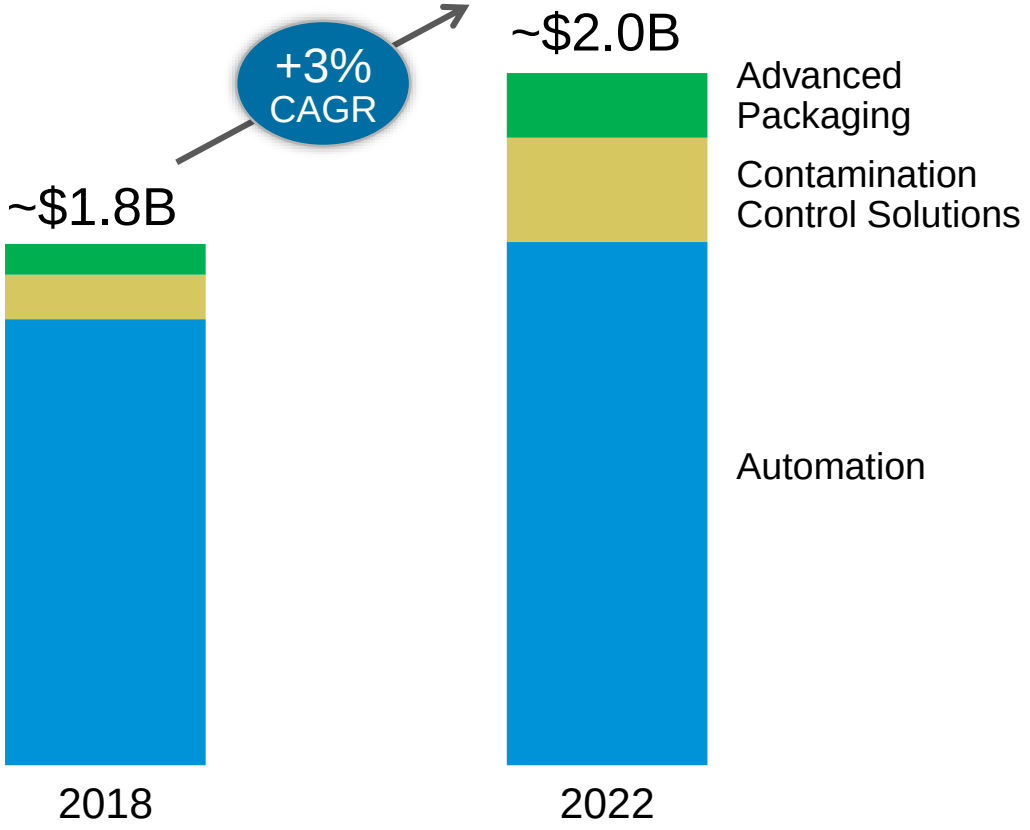
Strong Semiconductor Market Opportunity Fueled by Secular Growth Drivers for Automation and CCS

Growth Drivers

- Pervasive use of ICs in everything
  - 5G, IoT, Mobile, Auto
- Advanced chips drive need for Advanced Packaging and Contamination Control Solutions (CCS)
- Diversified portfolio to serve a global market

Market Growth



* Market size based on management's internal estimates.

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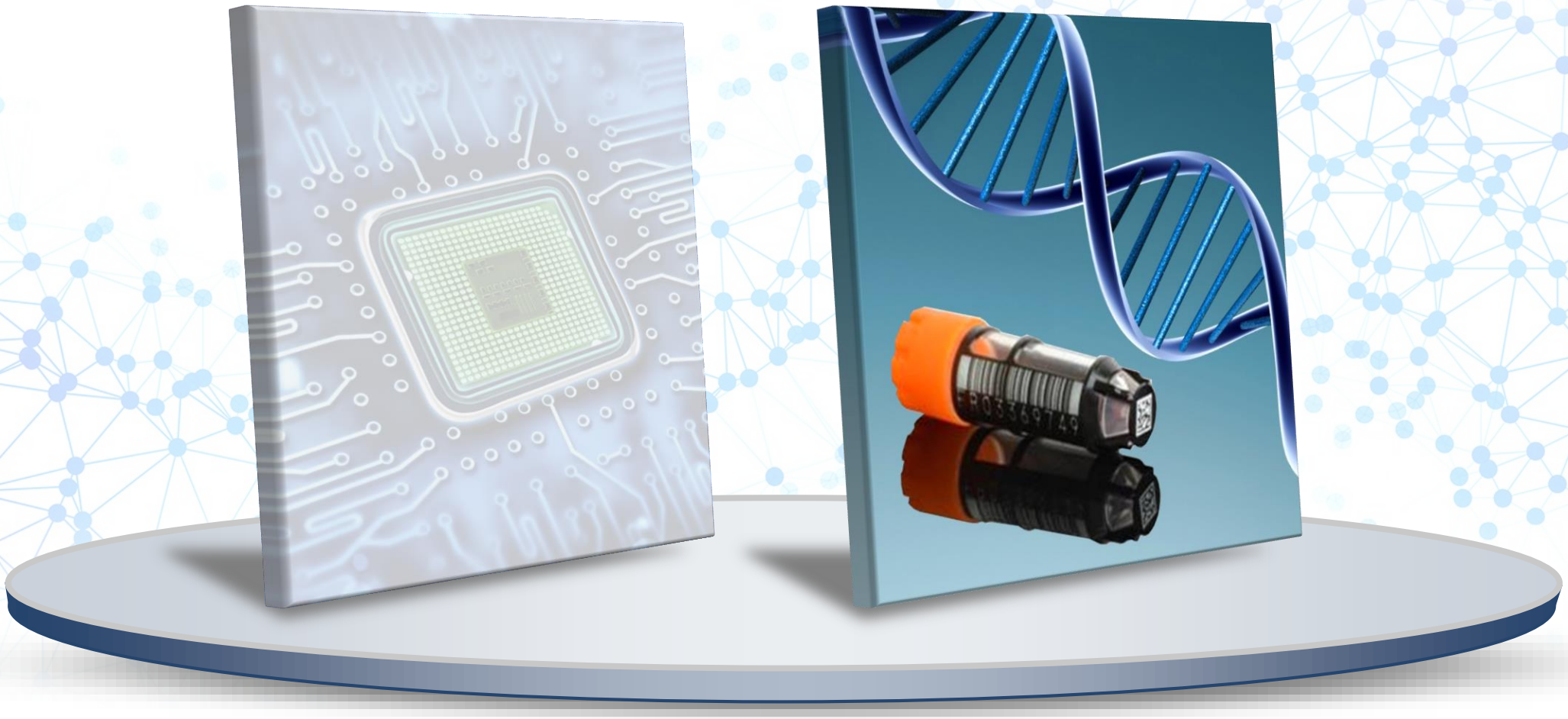
Two Businesses of Scale – Now of Similar Size

Semiconductor Equipment

Life Sciences



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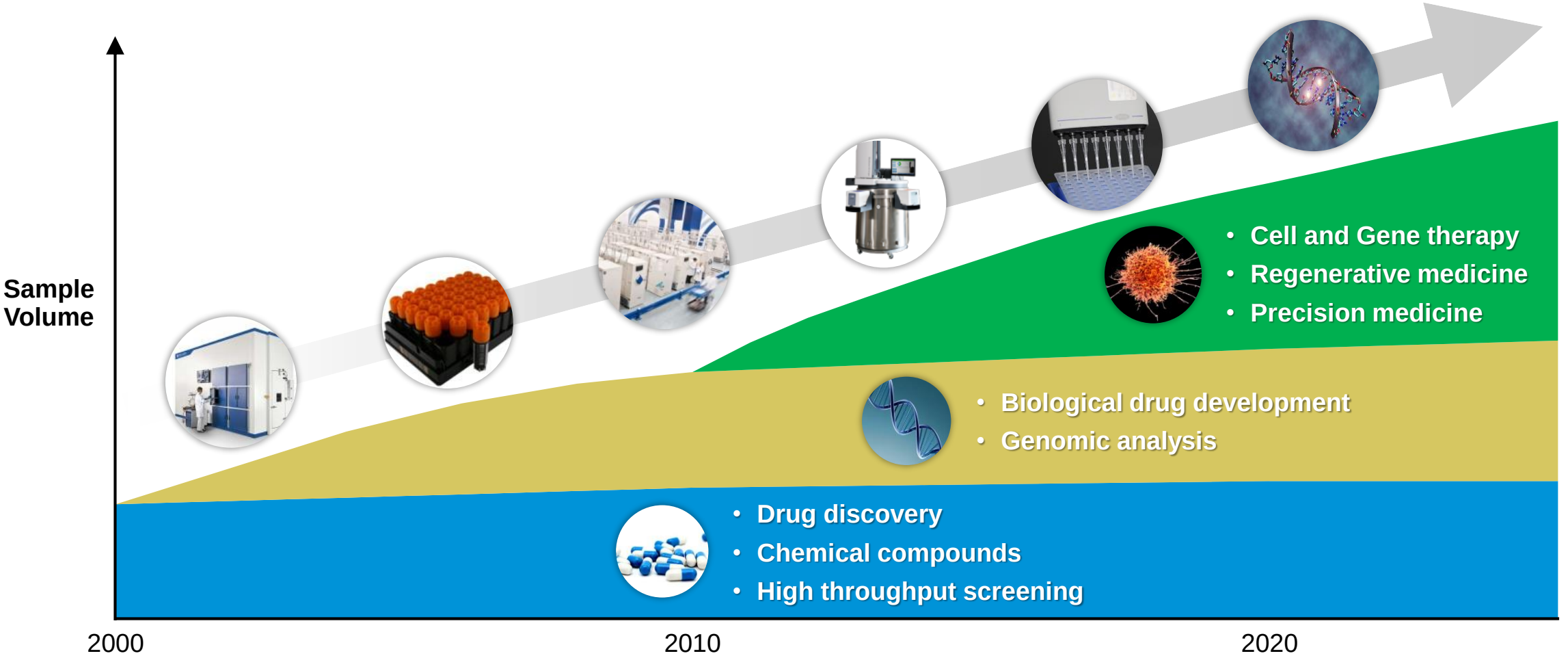
Multiple Growth Drivers in Life Sciences



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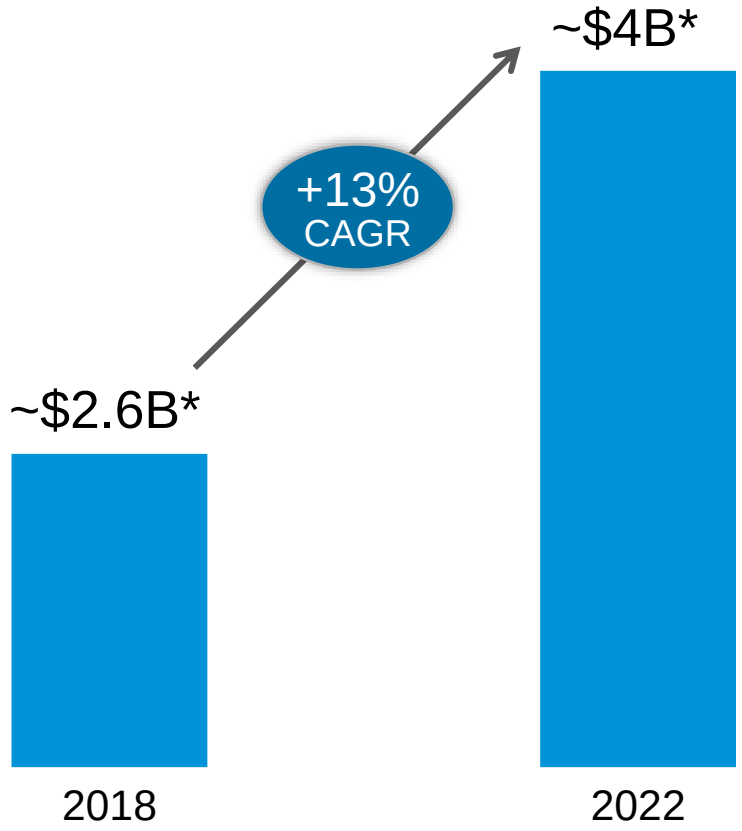
LIFE SCIENCES:

GENEWIZ Capitalizing on the Genomics Era

Growth Drivers

- Exploding demand for gene sequencing and synthesis
- **Sanger:** Strong leading position for sequencing
- **Next Generation Sequencing:** Industry leading turn around time
- **Gene Synthesis:** Proprietary technology enabling efficiency for discovery and development

Market Growth



* Market size based on 3rd party estimates as part of a study commissioned by the company

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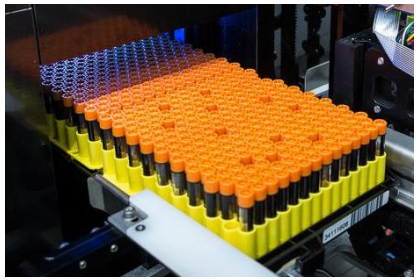
LIFE SCIENCES:

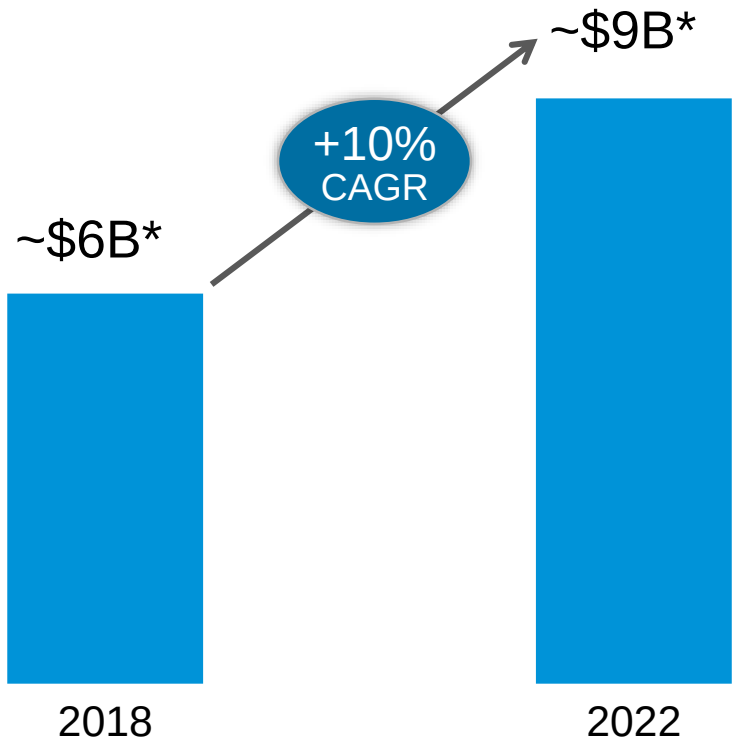
Sample Management Attractive Market Opportunity

Growth Drivers

- Drug discovery and innovative therapies drive market demand
- Sample Management
  - Millions of research samples processed
  - Sample integrity drives value



Market Growth



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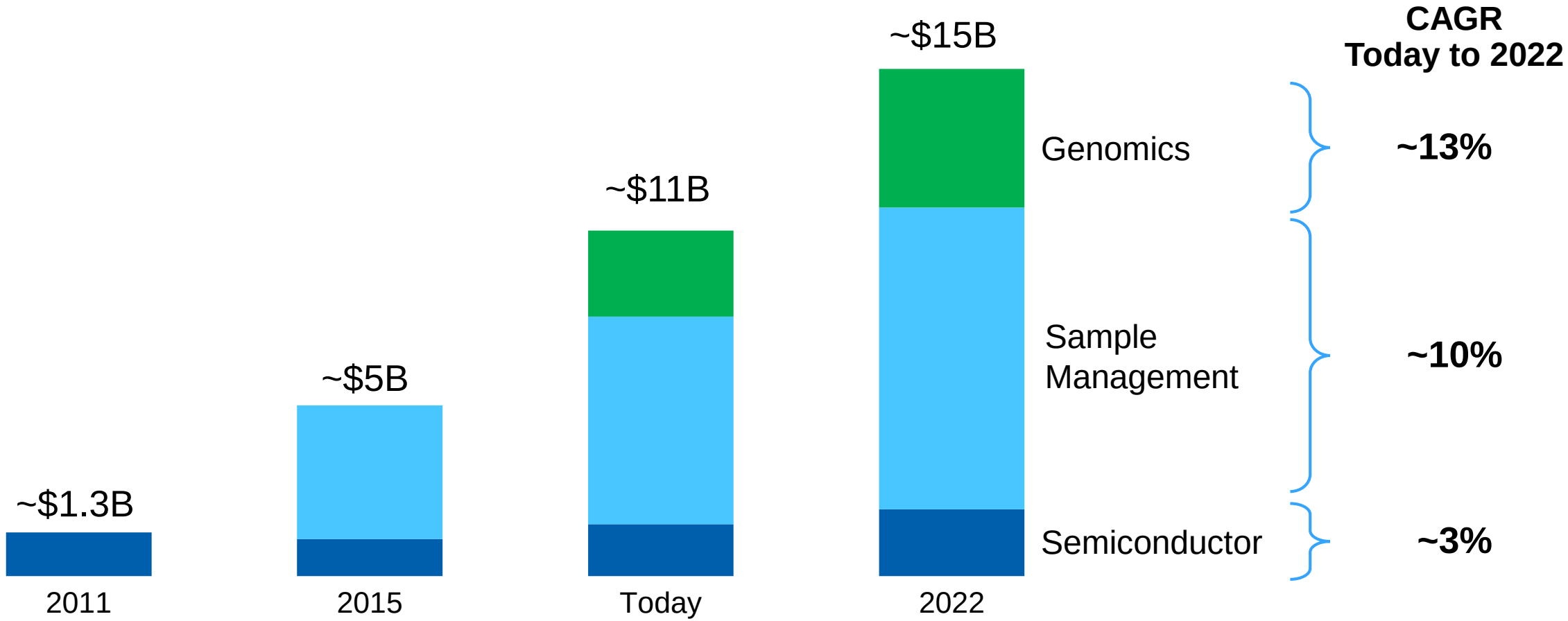
BRINGING IT ALL TOGETHER

Explosive Addressable Market Opportunity Across the Portfolio



Transformation nearly triples our available market in 7 years

* Market size based on management's internal estimates and 3rd party estimates as part of a study commissioned by the company

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Capitalizing on Untapped Niche Opportunities

Executing our consistent strategy

Two strong platforms with scale

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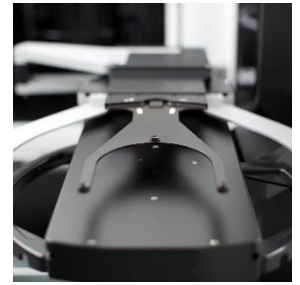
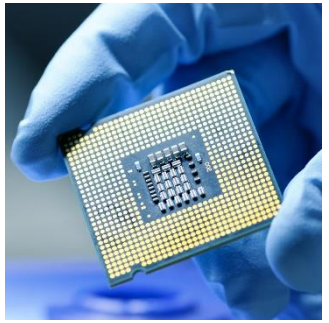
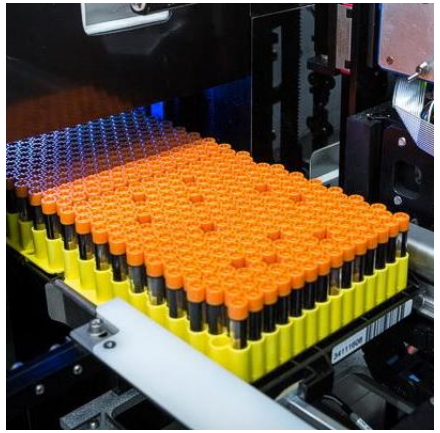
The future: significant potential ahead







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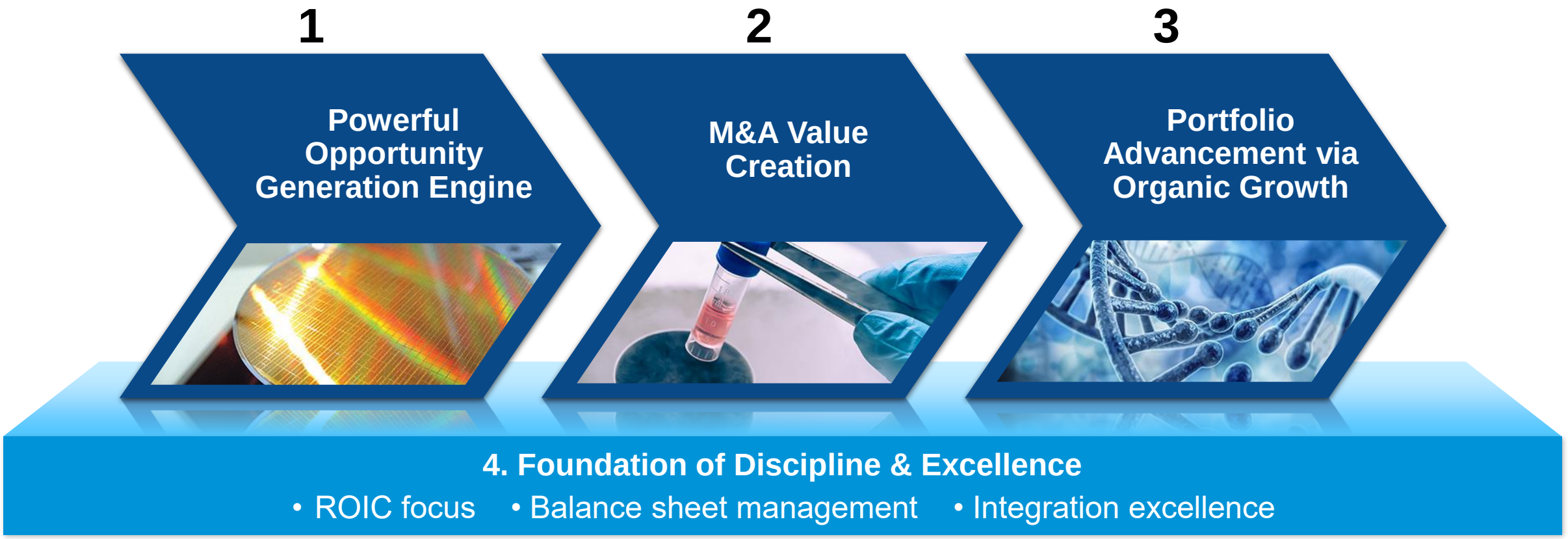
Brooks Value Creation Methodology



Brooks has a unique and proven ability to recognize early high potential value

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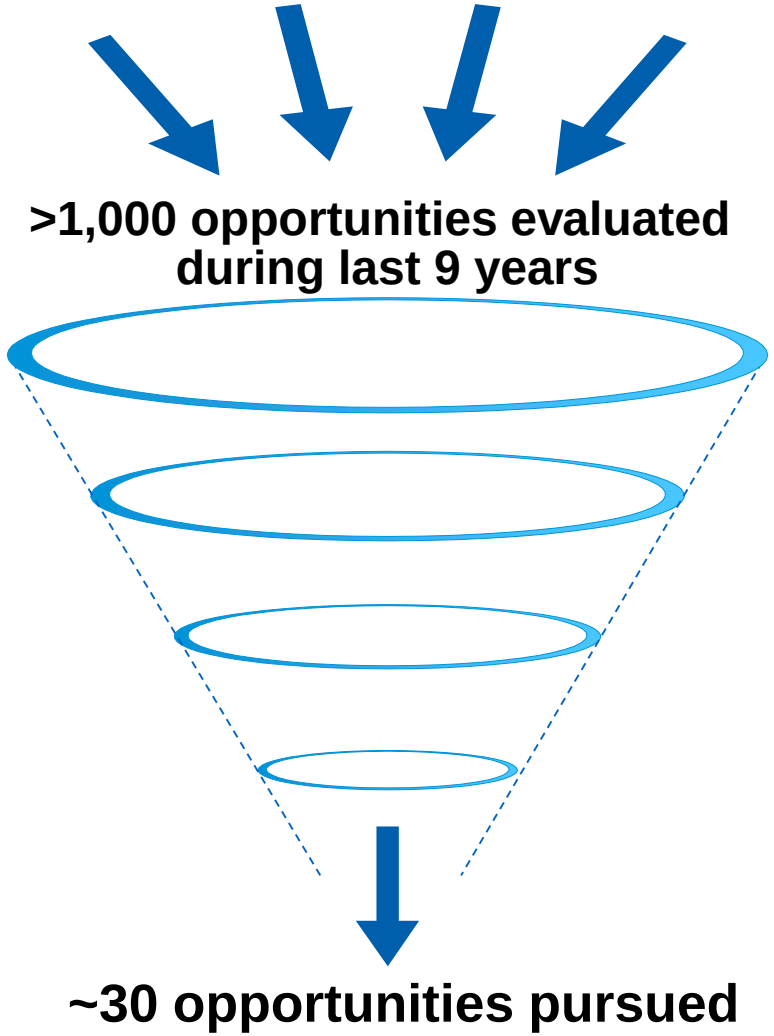
1. Powerful & Proven Opportunity Generation Engine



Our Approach

- **Expansive –** full evaluation of the landscape
- **Patient** – looking for the right opportunity at the right time
- **Insights-driven** – leveraging Brooks' market expertise
  - 40 years in semiconductors
  - Cold Chain focus
- **Customer-centric –** focus on future customer needs
- **Disciplined** – must meet ROIC threshold

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2. M&A Value Creation

15

Acquisitions completed since 2011

Acquire the right opportunity

- Identify targets in high growth markets and adjacencies
- Focus on future shifts in customer needs
- Stringent ROIC hurdles and financial modeling

Maximize value via integration excellence

- Identify and execute on cost and sales synergies
- Collaboration with target

Maximize growth via targeted investments

- Identify and fund growth opportunities to achieve full potential
- e.g. geographic expansions, new sales channels

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CCS Case Study Demonstrates M&A Success

What We Did

2014 — Acquire

2015 — Integrate

2016 — Invest to Grow, Continue Acquisitions

2019

Results

4X
Revenue Growth

2014:	~$ 30M
2019:	~$119M*

2X
Customer Expansion

2014:	26
2019:	55

* Management's internal estimate for Fiscal 2019

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BioStorage Case Study Demonstrates M&A Success

What We Did

2016	2017	2018	2019
Acquire	Integrate	Invest to Grow, Roll up Acquisitions	

Results

2X
Revenue Growth

2015:	~$40M
2019:	~$87M*

3X
Customers

2015:	< 200
2019:	> 500

* Management's internal estimate for Fiscal 2019

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3. Portfolio Advancement via Organic Growth: Case Studies

Semiconductor: Advanced Packaging

- Used core skills to develop
- Focused on Tier 2 suppliers
- Expanded globally

+65%

Revenue Growth

2016:	$40M
2019:	~$68M*

Life Sciences: Store Systems

- Leveraged Semiconductor Automation and Cryo engineer talent
- Created our own new designs
- Captured major market share globally

+100%

Revenue Growth

2016:	$20M
2019:	~$41M*

* Management's internal estimate for Fiscal 2019

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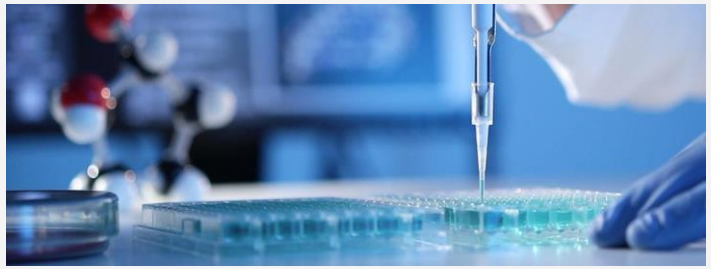
4. Foundation of Financial Discipline and Integration Excellence

Integration Excellence

- Powerful expertise adds value post-acquisition

Example: GENEWIZ

- ✓ Making new investments they could not have done on their own
- ✓ Accelerating investments for expansion
  - Lab Capacity
  - China consolidation
- ✓ Synergies with Sample Management



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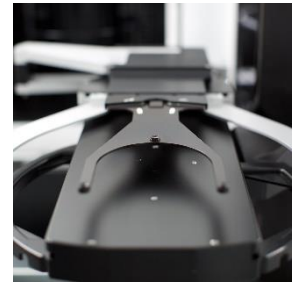

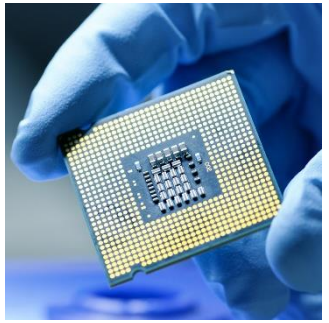

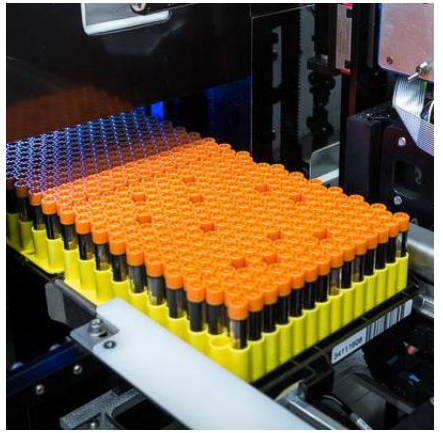

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Laser Focused on Executing Consistent Four Point Strategy

1. Extend leadership in core markets
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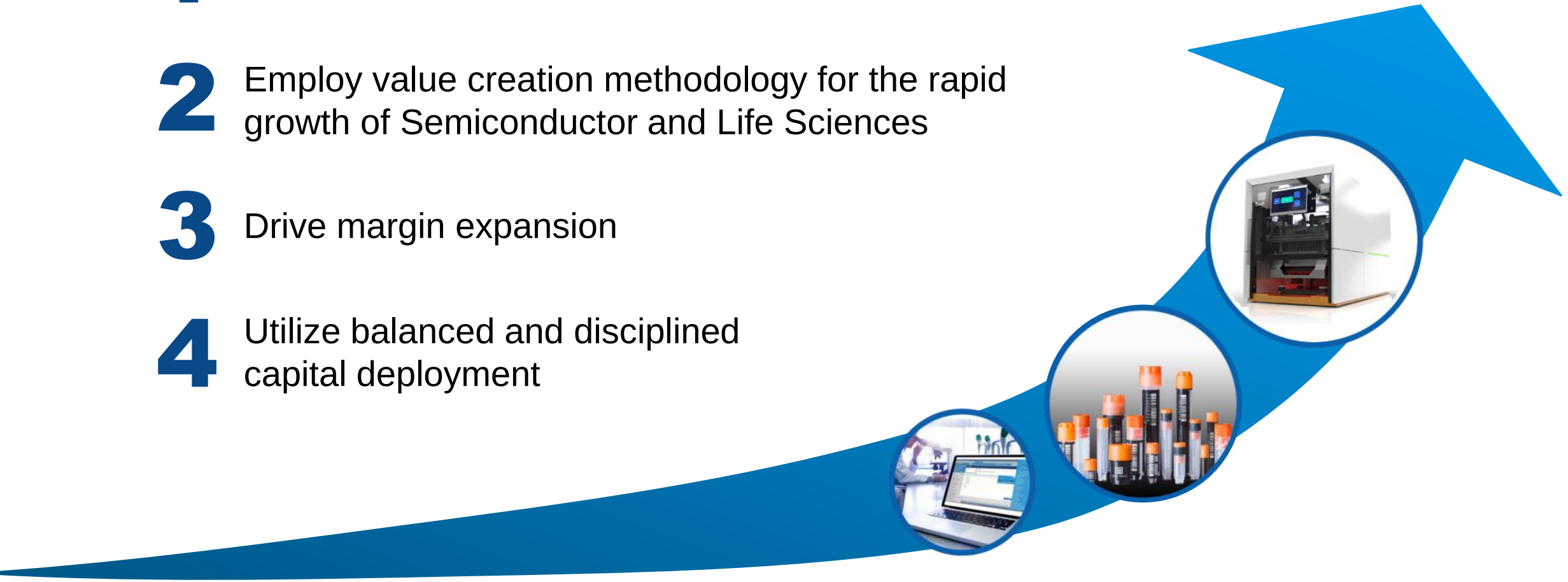

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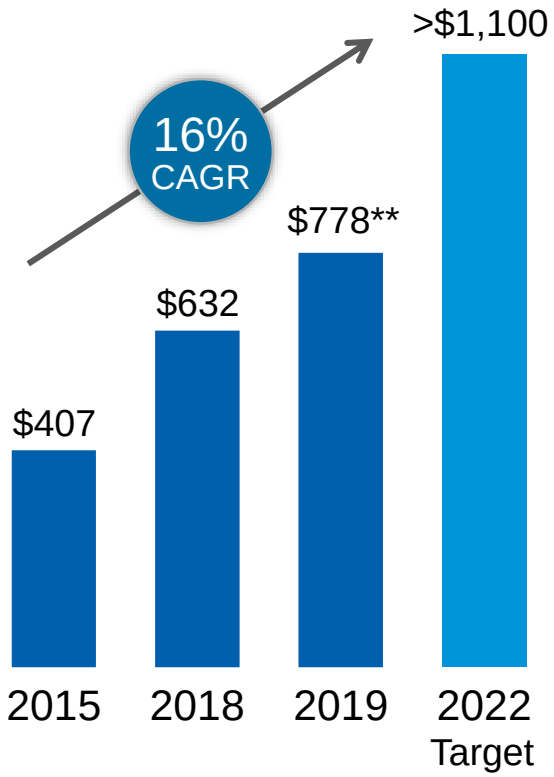
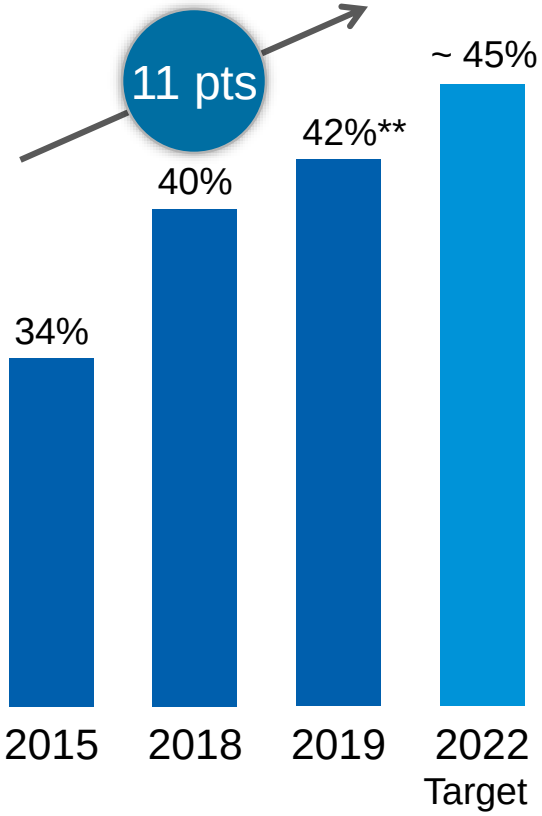
Accelerating a Strong Track Record of Growth and Margin Expansion

$M

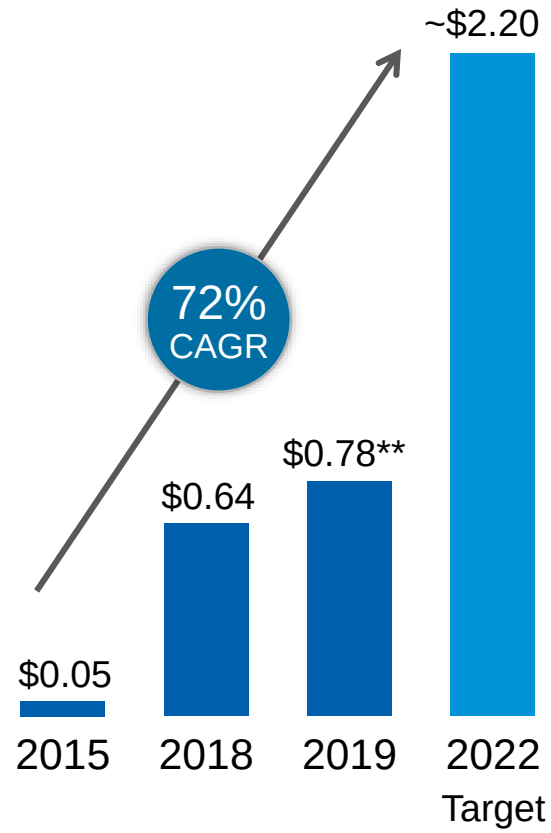
Revenue



Gross Margin*



EPS*



Demonstrating the value of our portfolio

* Non-GAAP financial measures – see reconciliation tables
** Based on mid-point of financial guidance provided on Aug. 1, 2019.

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KEY MESSAGES TODAY

Two Strong Platforms, Significant Value Creation Potential

Two strong businesses of similar scale

- **Semiconductor:** outperforming the market via high growth segments
- **Life Sciences:** profitable and high growth

Significantly stronger financial profile

- Portfolio repositioned for faster growth
- Leverage for profitable growth

Executing value creation strategy

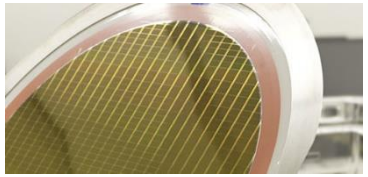
- Multiple growth drivers in both segments
- Attractive ROIC

By 2022,

Revenue
> $1.1B

Operating Margin*
~19%

EPS* grows 3.5X to**
~$2.20



* Non-GAAP financial measures – see reconciliation tables. **Compared to 2018A

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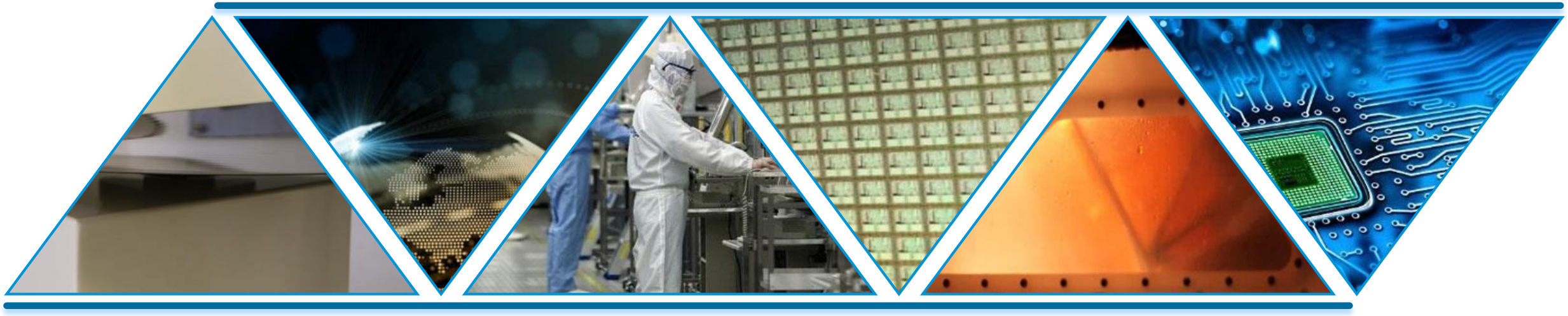
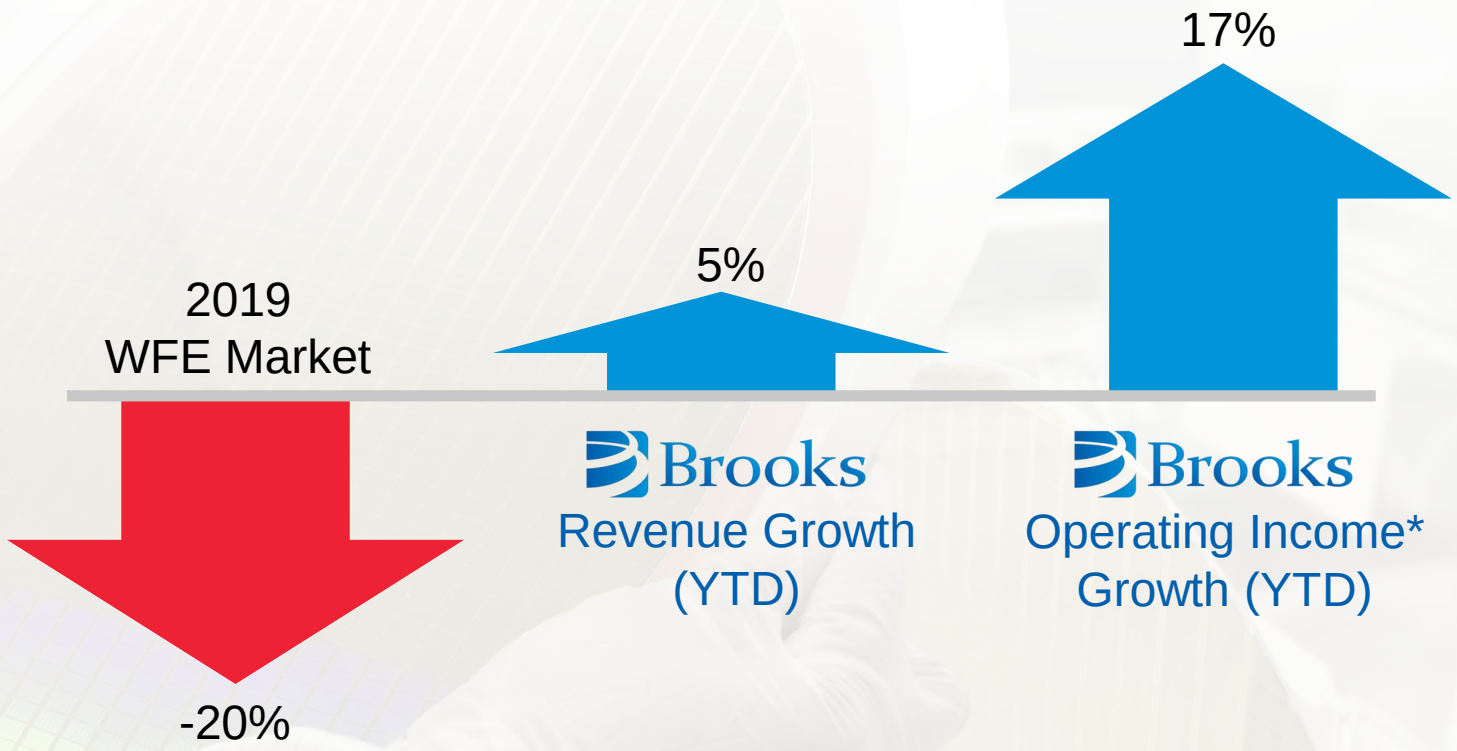
Dave Jarzynka
President
Brooks Semiconductor Solutions Group



We Enable Our Customers Process Advantage

A DIFFERENT KIND OF SEMICONDUCTOR BUSINESS:

Brooks Growth Exceeding Semi Market



Brooks Semi unique business model continues to deliver growth in an investment pause

Market Data Source: Gartner 2018

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* Non-GAAP financial measures – see reconciliation tables.

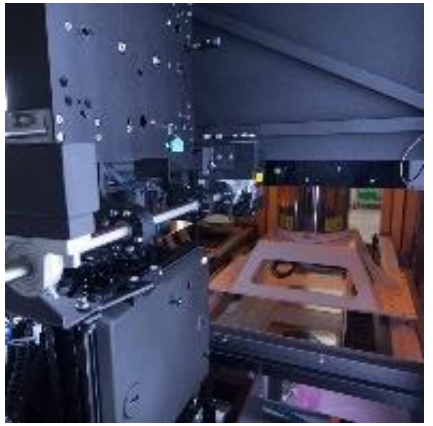
AGENDA

A Different Kind of Semi Business

The business today

Unique semiconductor model

Future growth drivers



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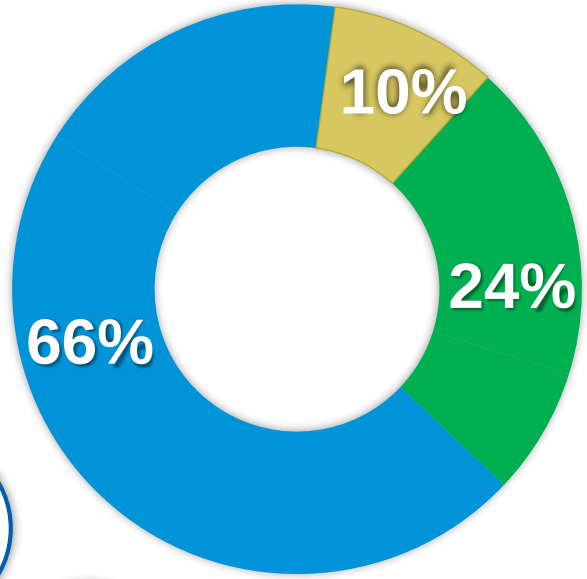
Semiconductor Solutions at a Glance

Revenue Breakdown (LTM)

Service



Systems & Robots

Contamination Control

- FOUP Clean
- Reticle Storage

Key Metrics (LTM)

Revenue	**$450M**
Growth (CAGR*)	**16%**
Growth design wins Automation CCS	**80** **45** **35**
Engineering based patents	**>375**

* 2016-2018 comparison

Diversified business with leadership positions

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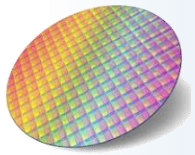
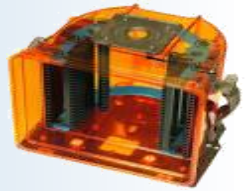
What We Do – Enabling Our Customer's Process Advantage

#1 Vacuum Automation

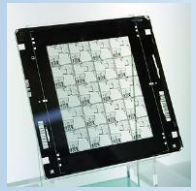


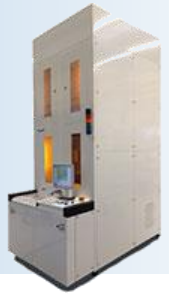
#1 Contamination Control Carriers



#1 Advanced Packaging Wafer Transport

#1 Contamination Control Reticle Storage





Trusted Global Service Platform

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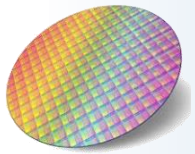
What We Do – Enabling Our Customer's Process Advantage

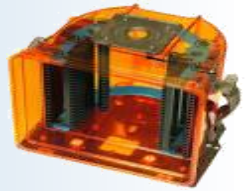
#1 Vacuum Automation



Since 2018

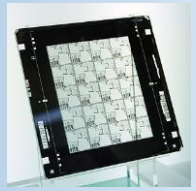
- CCS grows share in EUV, Memory, Inspection and Reticle Storage
- Vacuum Automation accelerates share gains and value with leaders and Tier 2 OEMs
- Advanced Packaging grows share in emerging applications of bonding and plasma dicing

#1 Contamination Control Carriers



#1 Advanced Packaging Wafer Transport

#1 Contamination Control Reticle Storage



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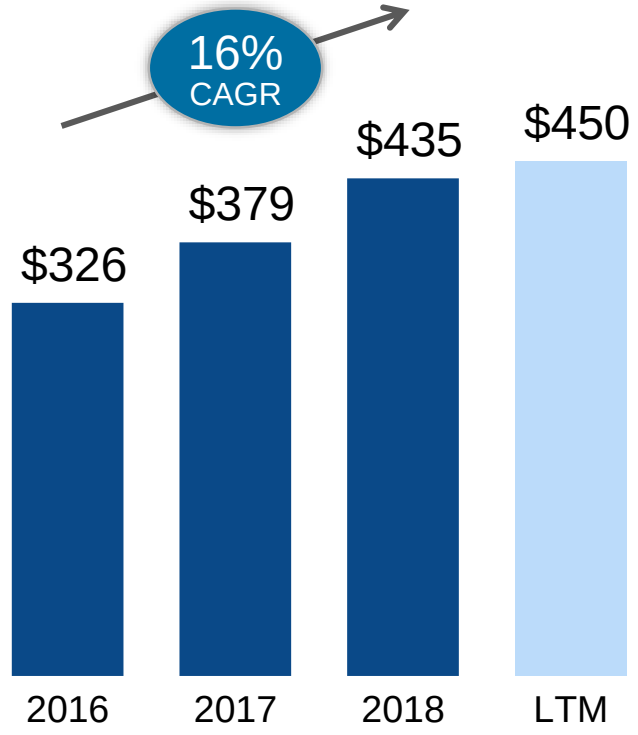
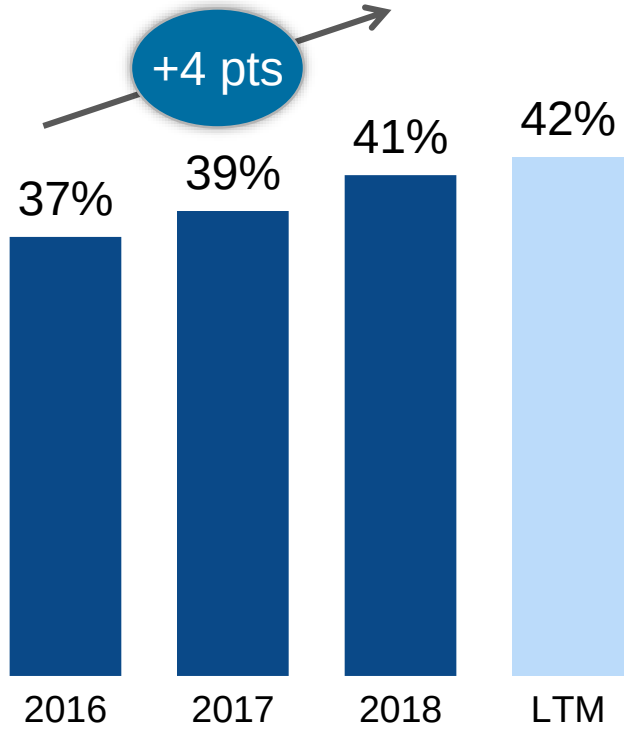
Strong Track Record of Top Line Growth and Margin Expansion

$M

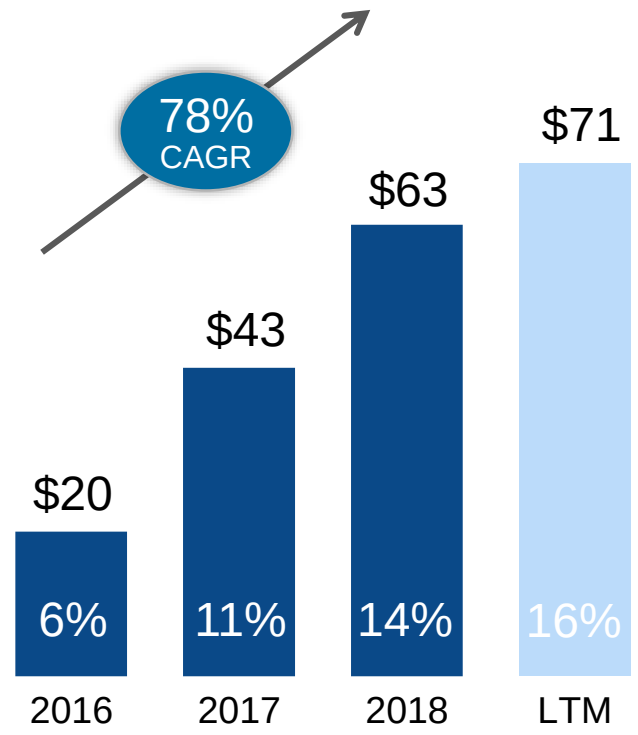
Revenue



Gross Margin*



Operating Income*



Strong income flow-through on top line growth

Note: LTM financial data as of June 30,2019

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* Non-GAAP financial measures – see reconciliation tables.

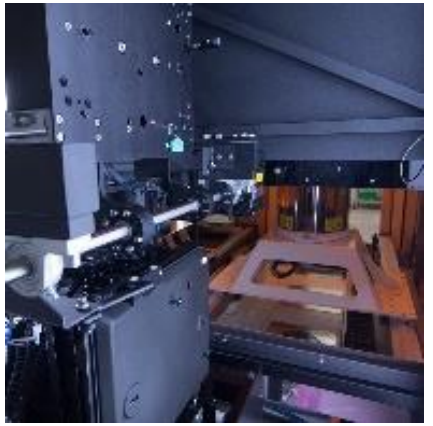
AGENDA

A Different Kind of Semi Business

The business today

Unique semiconductor model

Future growth drivers



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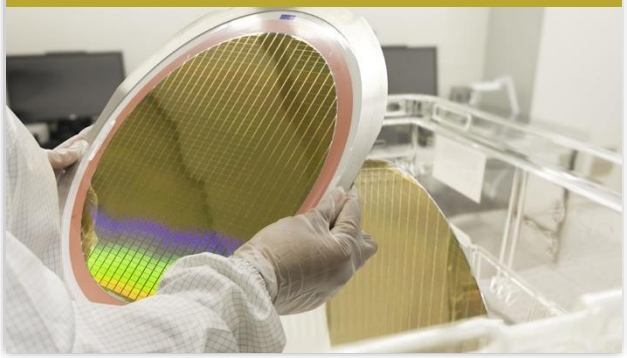
Unique Semiconductor Model

1

The Right Segments

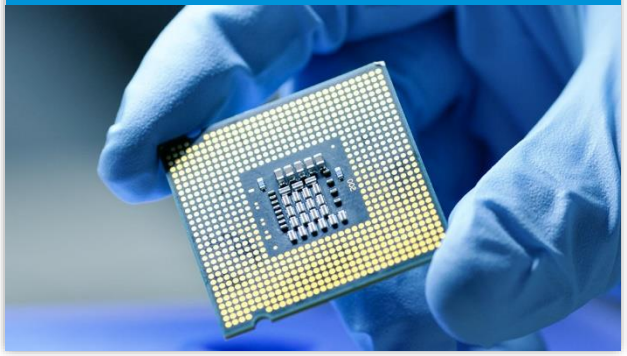
2

The Right Product Mix



3

The Right Customers



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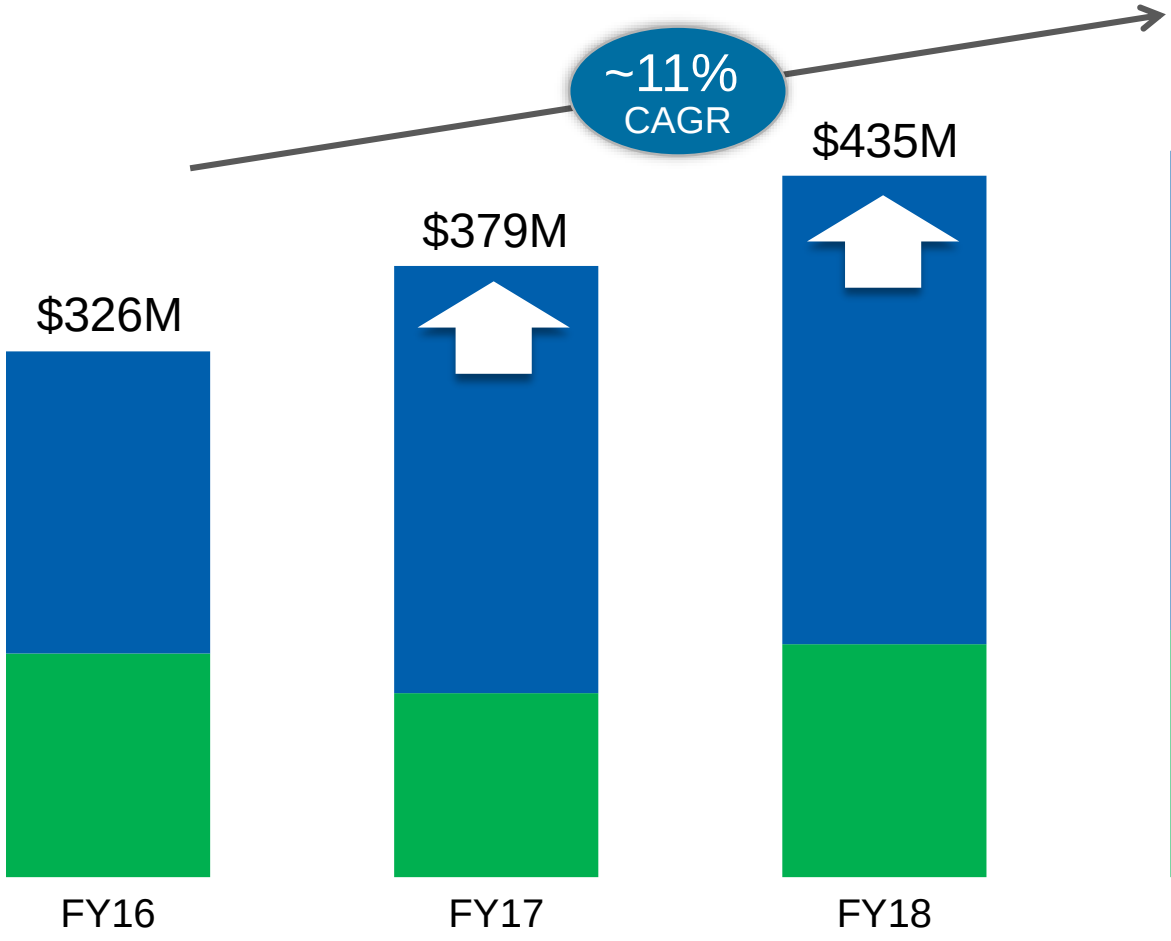
Transformed Portfolio to High Growth Segments



>65%
growing at
~17%
CAGR

Growth Markets

- Advanced packaging
- Contamination control
- Vacuum automation

Stable Leadership

- Global service
- Factory automation

More than 65% of revenue from growth segments

Note: LTM financial data as of June 30,2019

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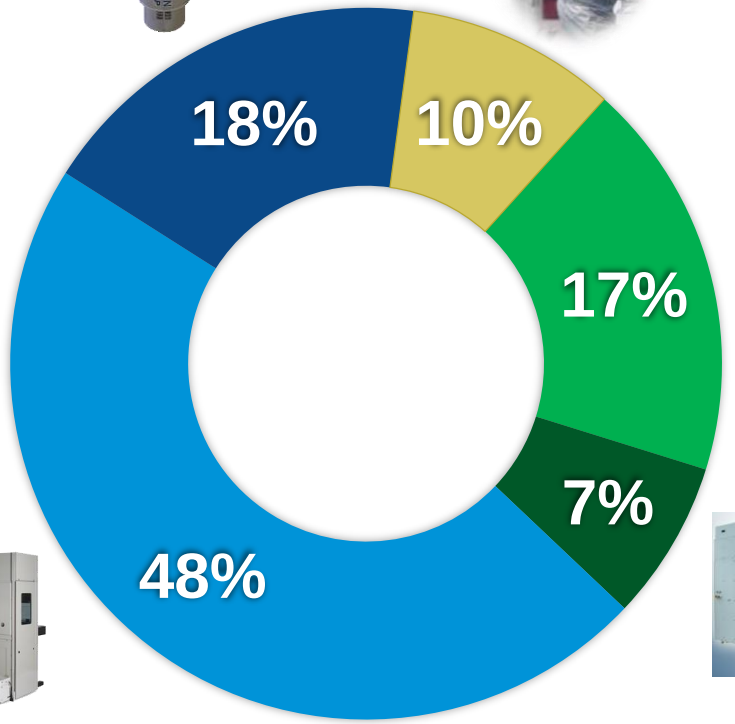
Balanced Portfolio with High Value Offerings

Robots

Service



Contamination Control

FOUP Clean

Reticle Storage

Automation Systems

The majority of our revenue is within higher value solutions

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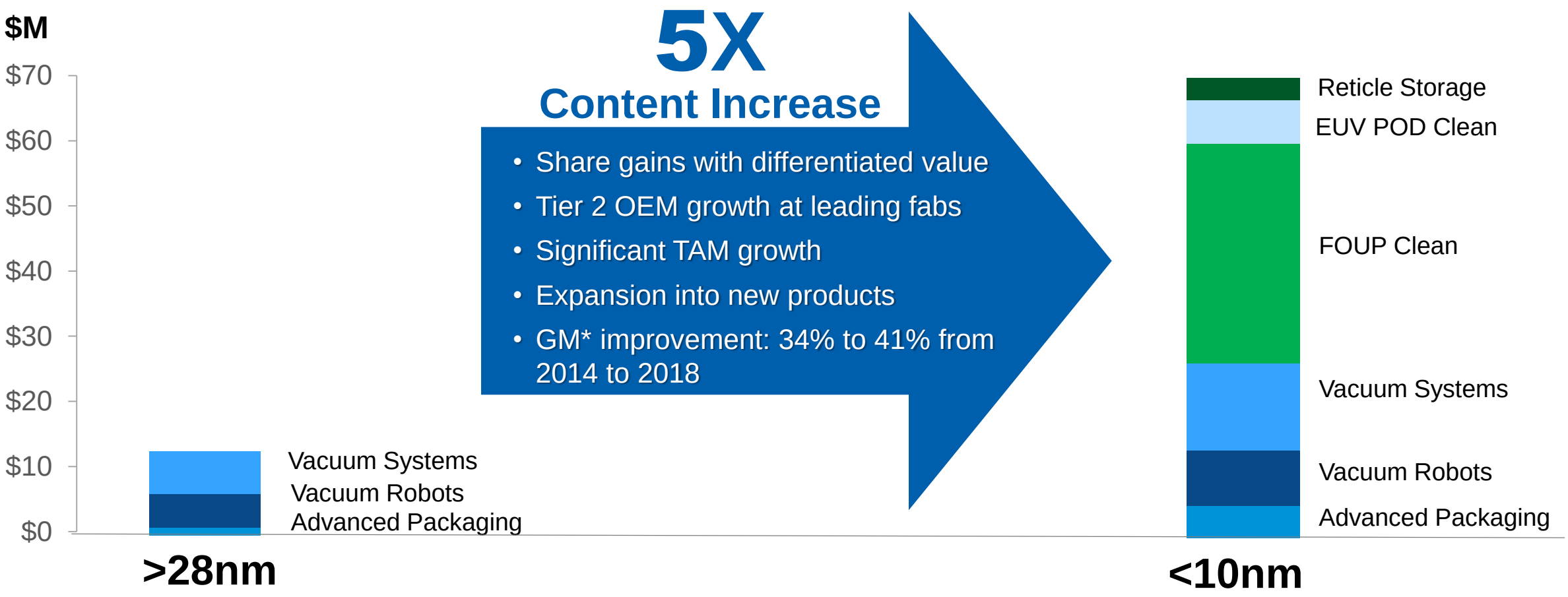
Note: Based on LTM revenue of $450M

New Technology Nodes Drives New Valued Products Increasing Brooks Content at Fabs



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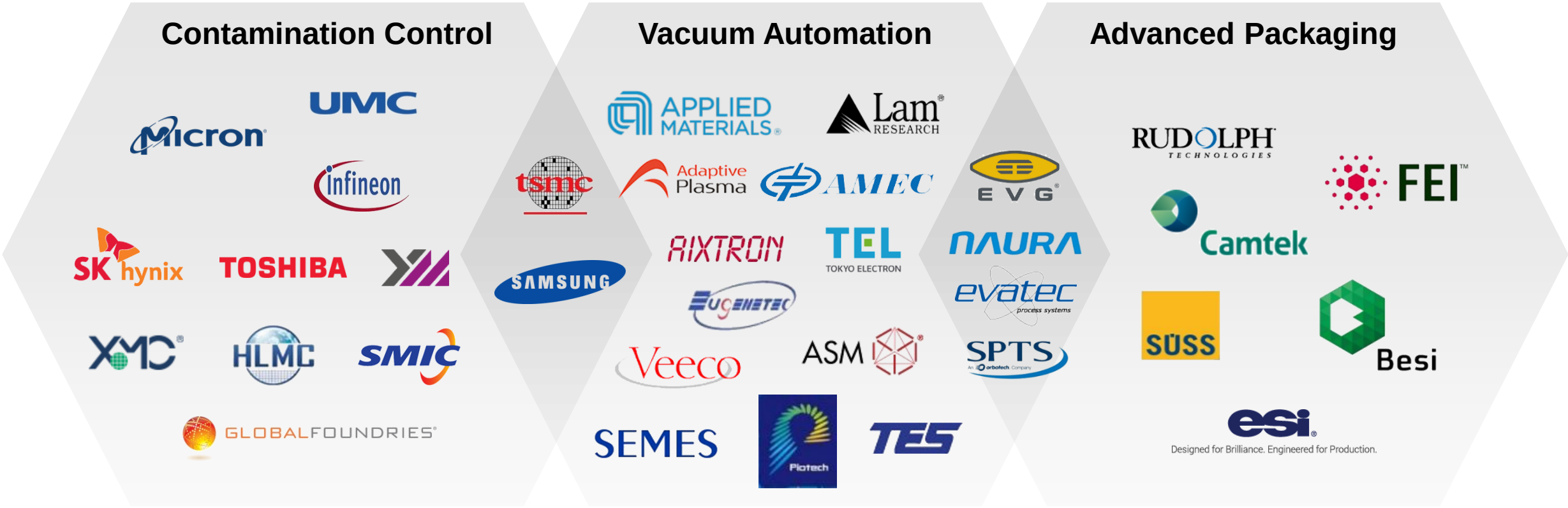
* Non-GAAP financial measures – see reconciliation tables.

Leading Customers in High-Growth Segments



Device Manufacturers	Equipment Manufacturers	
~30%*	~70%*	100%

2019 Revenue

* Based on management's internal estimates

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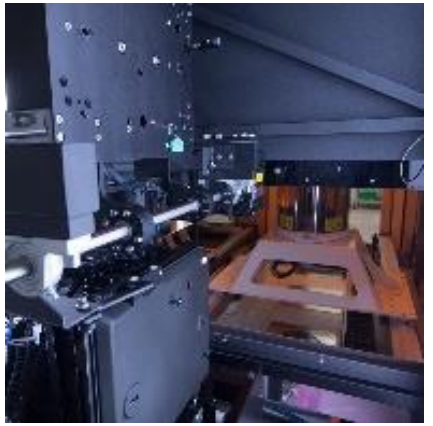
AGENDA

A Different Kind of Semi Business

The business today

Unique semiconductor model

Future growth drivers



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High Growth Markets Require Technology Enablers that will Nearly Double Brooks TAM

MARKET APPLICATIONS

SEMI DEVICES

- High Performance Computing
- Programmable Gate Array
- Advanced Memory
- 200mm Devices

TECHNOLOGY GROWTH DRIVERS

- Vacuum automation
- Advanced packaging
- < 10nm Carrier clean
- EUV reticle solutions

Growth market opportunity growing 1.7X*

* Market size based on management's internal estimates.

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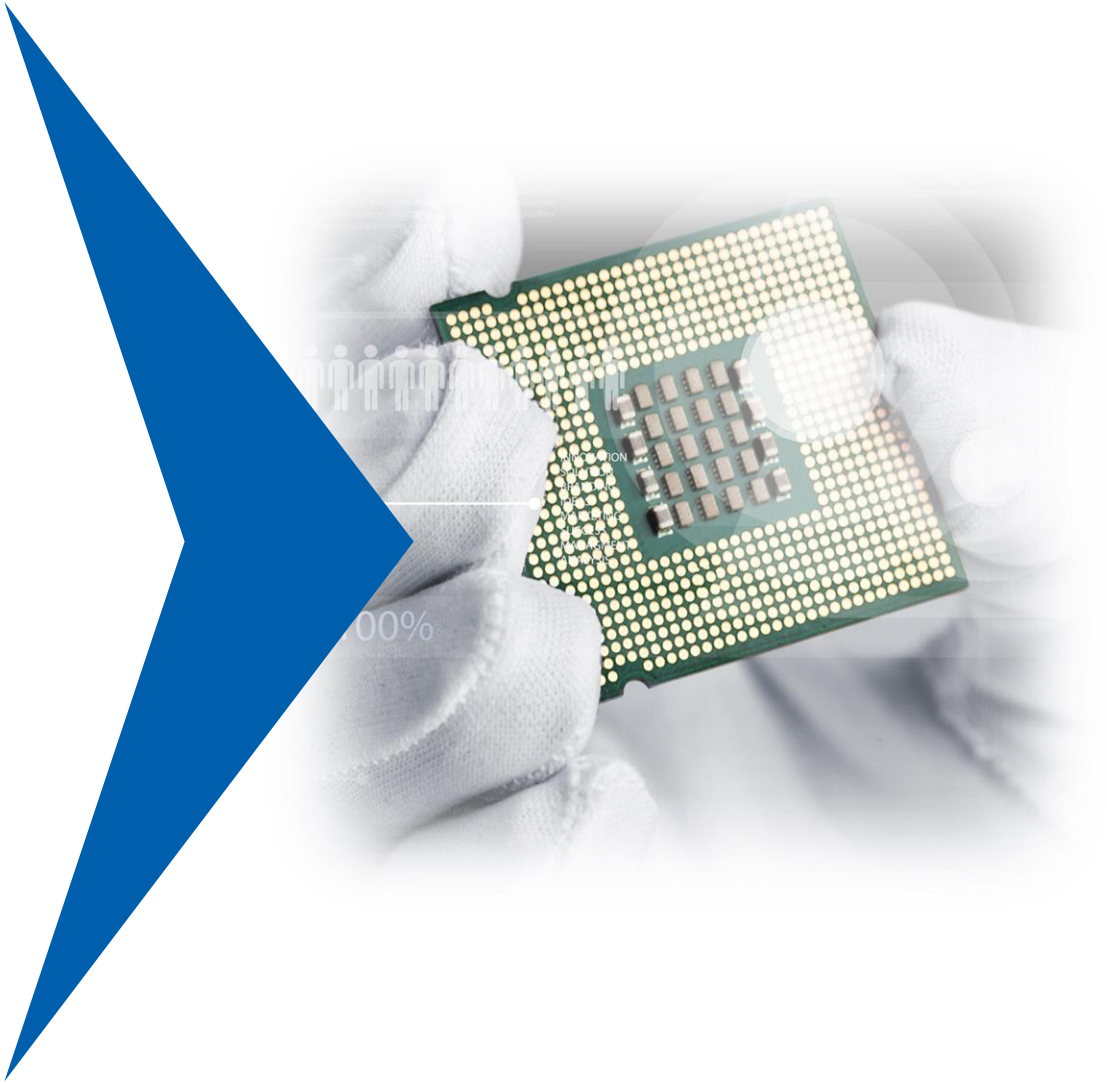
Three Key Growth Drivers

1 Contamination Control

2 Vacuum Automation

3 Advanced Packaging



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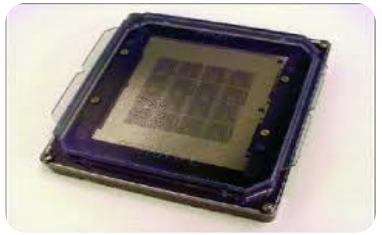
GROWTH DRIVER #1

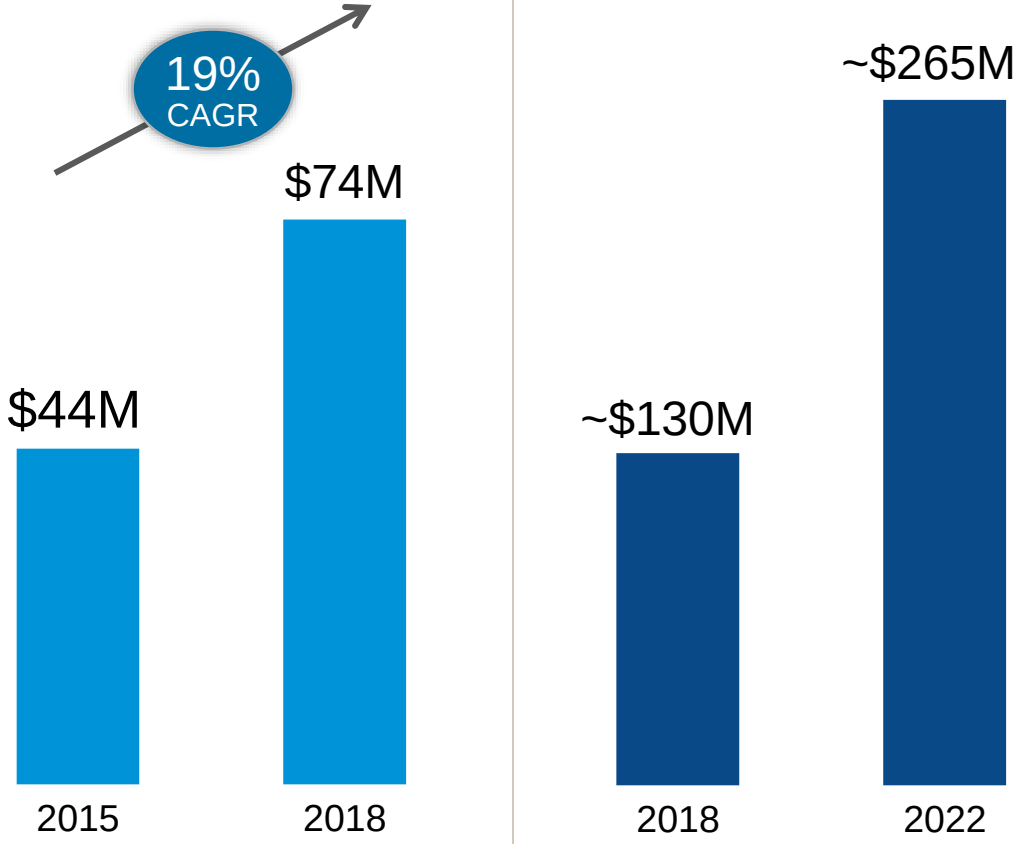
Contamination Control – Continuing Strong Growth

Focus

- Expanding value with FOUP Inspection Metrology
- Only qualified tool for EUV Pod Clean
- Memory share gains moving towards growth
- Reticle storage share accelerating
- Expanding share with wafer makers



Strong Revenue Growth



Available Market High Growth

* Based on management's internal estimates

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GROWTH DRIVER #1

CCS Delivers Clear Advantages – Case Study

Situation

Customer
- Leading foundry/logic investing in new technology nodes
- Memory, analog and wafer manufacturers

Need:
- Yield improvement due to contamination and defects on the carriers

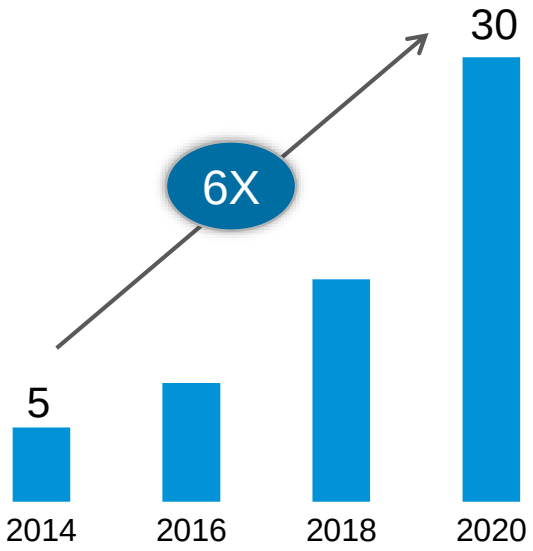
Solution:
- Proprietary carrier clean and advanced reticle storage

Results:
- Immediate and continuous yield improvement

Results

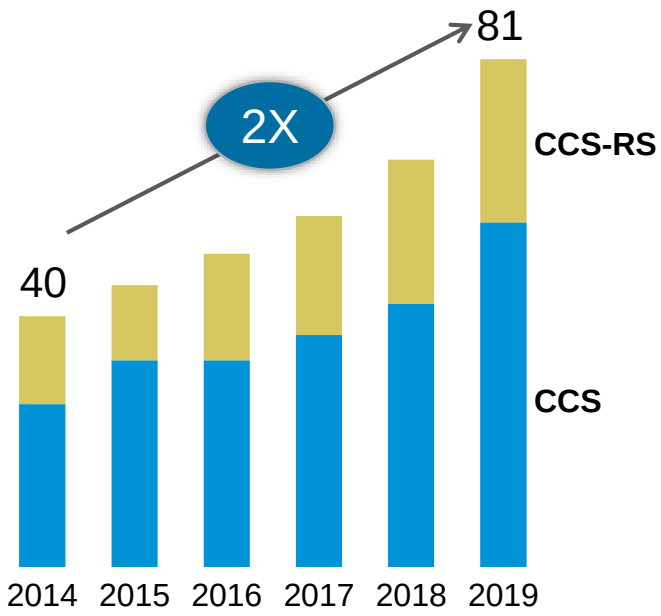
Foundry FOUP Cleaning*

Tools Needed with
30K Wafer Starts per Month



5nm requires more than 2x FOUP cleaners than 20nm

Customers



CCS doubles customer base as it expands into Memory, Analog and wafer manufacturers

CCS growth fueled by the need for more FOUP clean on leading process nodes and expansion into more customer segments

* Based on management's internal estimates.

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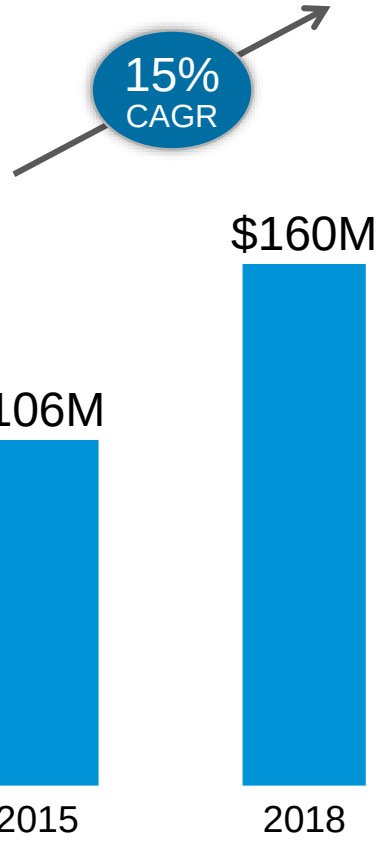
GROWTH DRIVER #2

Vacuum Automation – Large, Steadily Growing Business

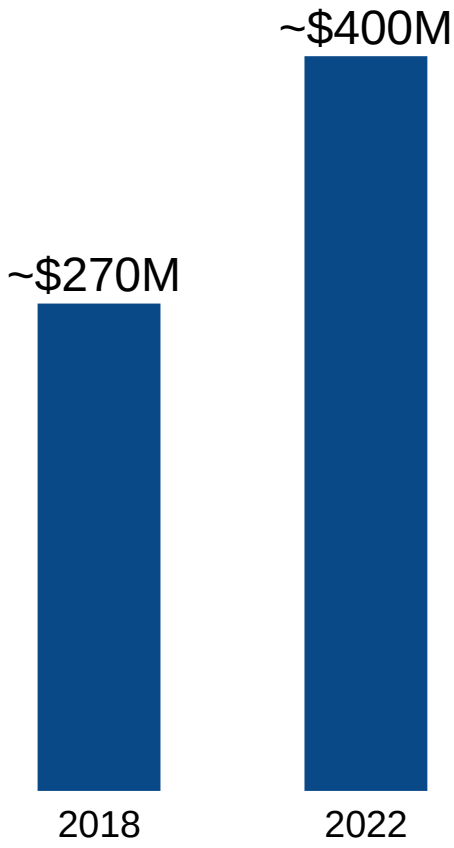
Focus

- Large OEMs outsourcing robot automation
- 15 wins at <10nm for MagnaTran® LEAP™
- Tier 2 OEMs in Korea and China systems expanding with device makers
- 200mm applications expanding toward growth

Steady Revenue Growth



Available Market High Growth*



* Based on management's internal estimates.

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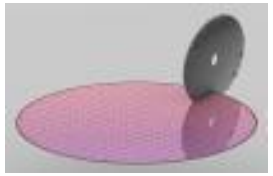
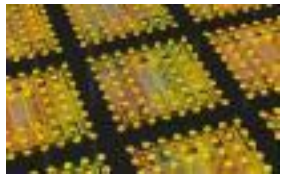
GROWTH DRIVER #3

Advanced Packaging – Rapidly Expanding

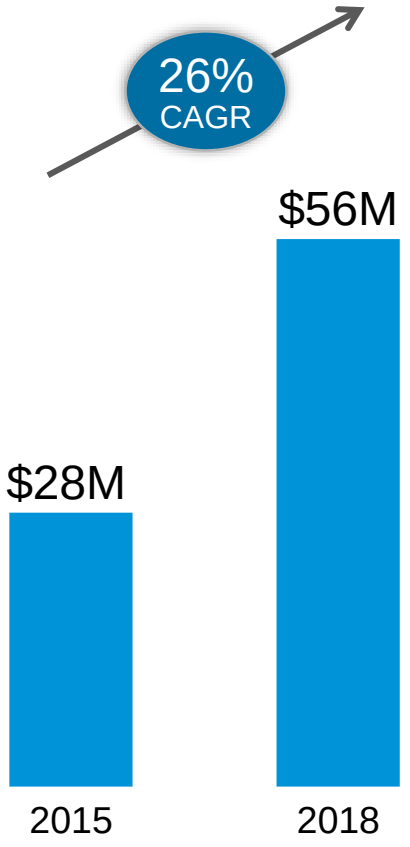
Focus

- Share in over 14 applications
- Device makers invest more in Advanced Packaging
- 5G driving more unique packages
- Atmospheric and vacuum product solutions growth

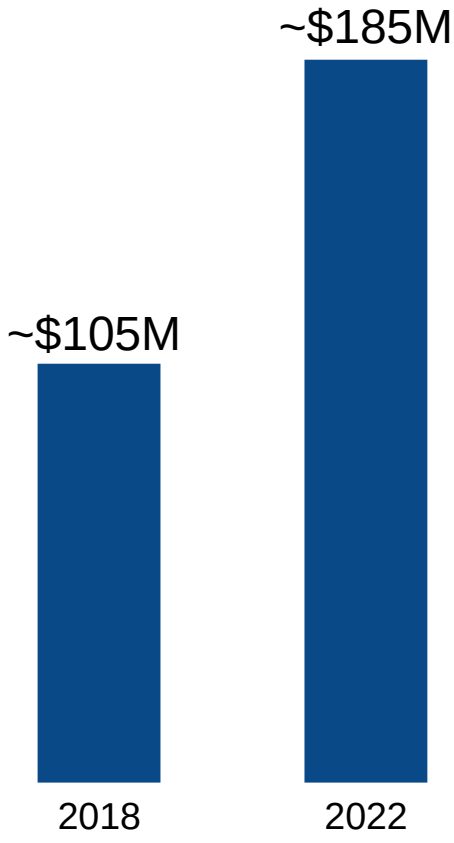




Strong Revenue Growth



Available Market High Growth*



* Based on management's internal estimates.

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Semiconductor Solutions – Investments and Leverage

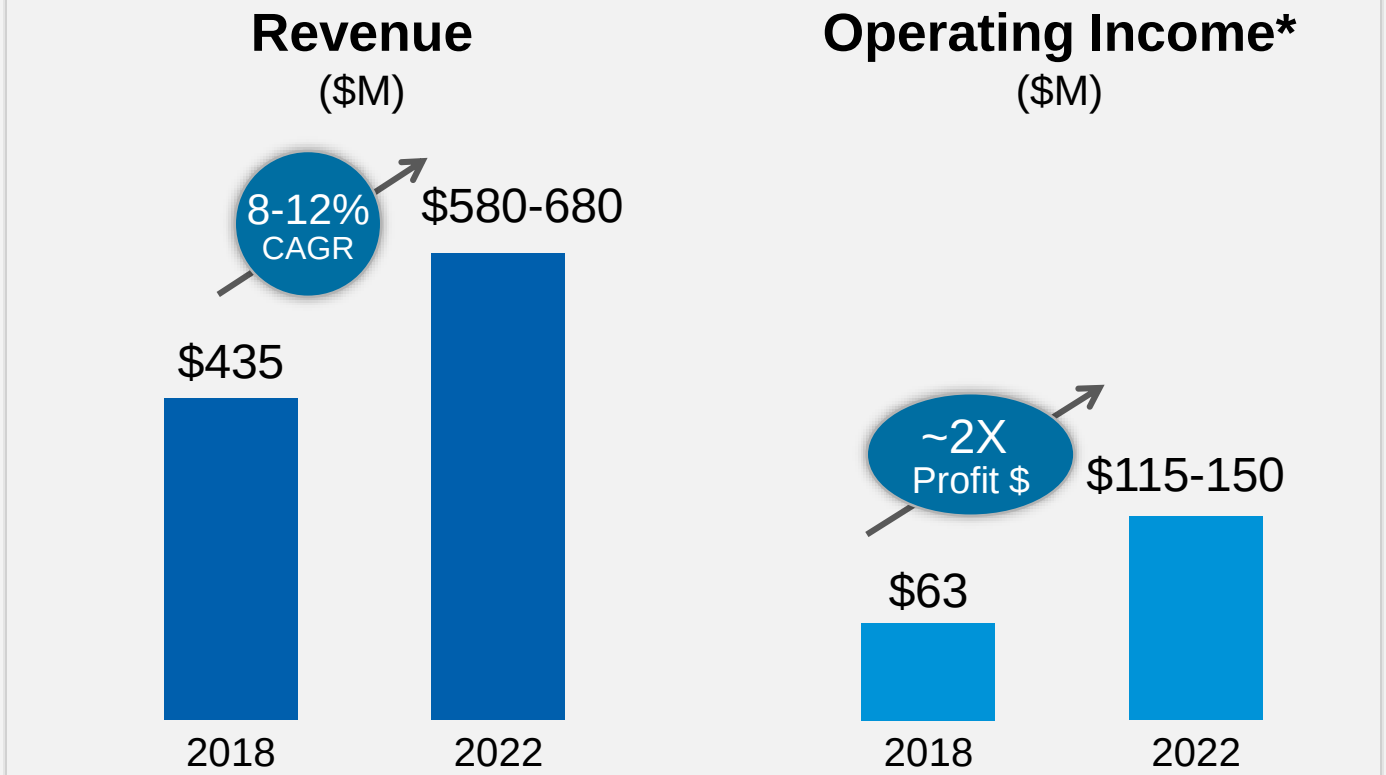
LEAN Operational Foundation

Operations
- Scalable model with internal and outsourced capabilities

Engineering
- Leverage investments in new product development with high value products

Sales and support
- Infrastructure in place to support growth

The Results



Solid drop-through on incremental revenue:
35-40% of operating income per $1M of revenue

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* Non-GAAP financial measures – see reconciliation tables.

2022 Target Model – Semiconductor Solutions

Drivers

Unique business model	• Growth markets and customers with right value and product mix
Continued growth	• High growth track record and ~10% growth to 2022
Strong platform & record wins	• Building on strong platform and winning more design wins than ever before
Margin expansion	• Growth and operating leverage drives continued profit margin expansion

Target Model

Semi	FY18	FY22	Growth / Change
Revenue	$435M	$580M-680M	8-12% CAGR
Gross Margin*	41%	42-44%	+1-3 pts
Operating Margin*	14%	20-22%	+6-8 pts

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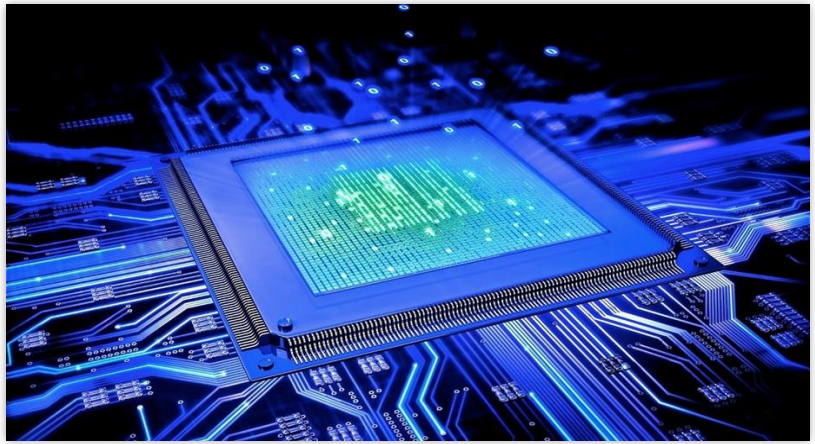
* Non-GAAP financial measures – see reconciliation tables.

IN SUMMARY

A Different Kind of Semi Business

- Portfolio transformed with >65% of business in growth segments
- Consistently outperforming the Semi equipment market
- Going forward, steady revenue growth and margin expansion expected to drive 20-22% operating margins by 2022



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Brooks

Questions and Answers

Brooks

Break

Steve Schwartz
Brooks Life Sciences
Sample Management

Market-leading sample management solutions

AGENDA

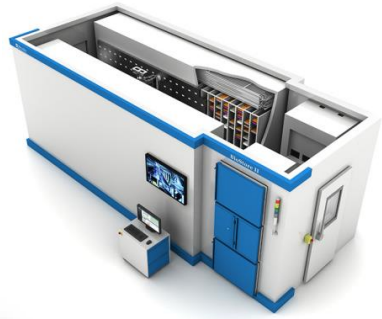
Leading Player in Sample Management. Growth Set to Accelerate.

Sample Management today

Market positioning

Growth strategies

Business model and outlook



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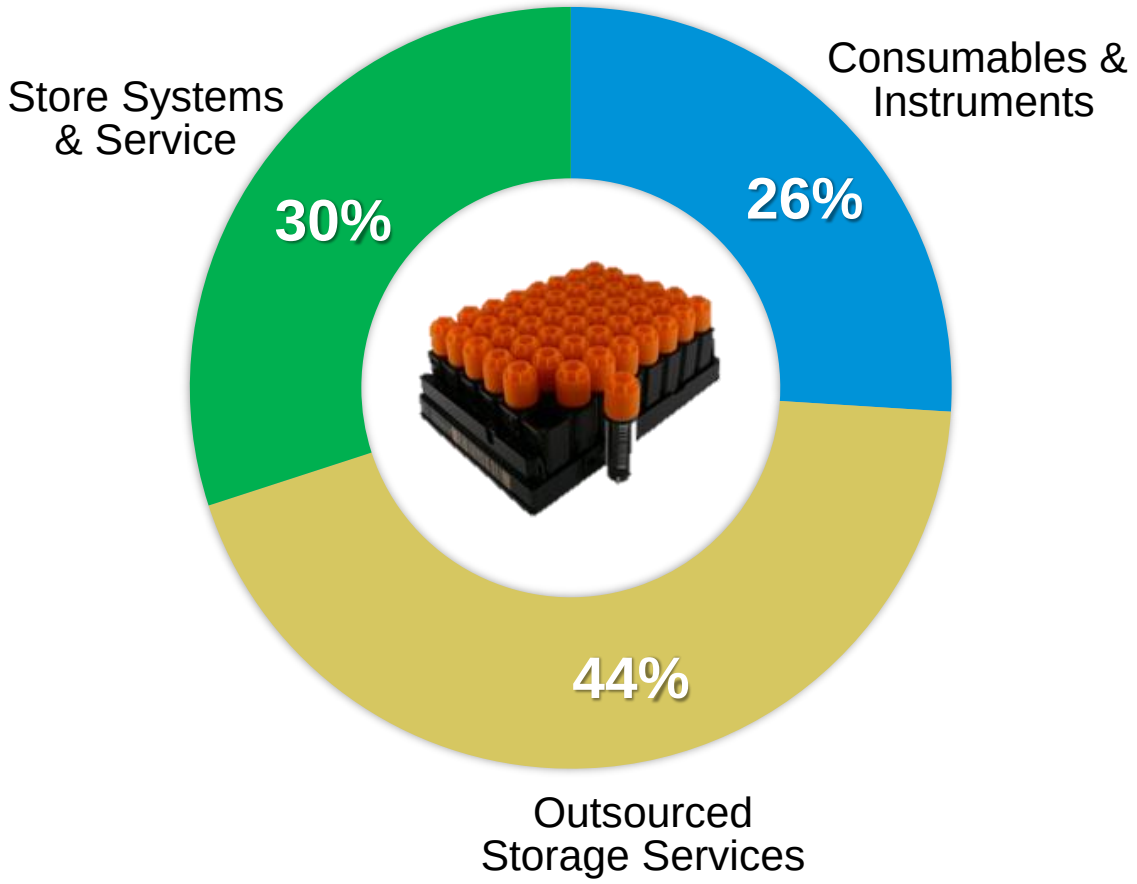
Sample Management at a Glance

Revenue Breakdown (LTM)



Key Metrics

Revenue*	$205M
Served market	~$7B
Countries	>60
Customers	>1,500
Recurring revenue	58%
Global employees	~800

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* LTM results to June 2019

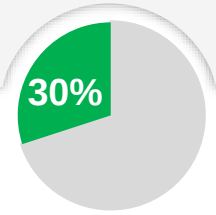
Leader in Differentiated, Integrated Products and Services

Brooks

Automation for Sample Storage

Market Leader

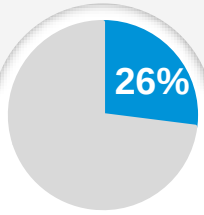
- Bio III Cryo Store (-196C)
- Bio Store (-80C)
- Sample Store (-20C)
- Clinical Bio Store (+4C)



Consumables & Instruments

Market Leader

- FluidX®
- 4titude®
- Biocision®
- REMP®
- IntelliXcap®



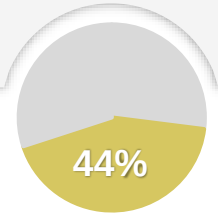
BioStorage

Market Leader

- BioStorage (off-site and on-site)
- Cold-Chain Transport and Logistics
- Integrated Storage and Services

Genomic Analysis

- Genomic Analysis and Lab Services
- Sample Prep and DNA Extraction
- Sample Kits and Logistics



Sample Tracking & Inventory Mgmt. Informatics

- FreezerPro®
- BioBankPro®
- PlatformOne®

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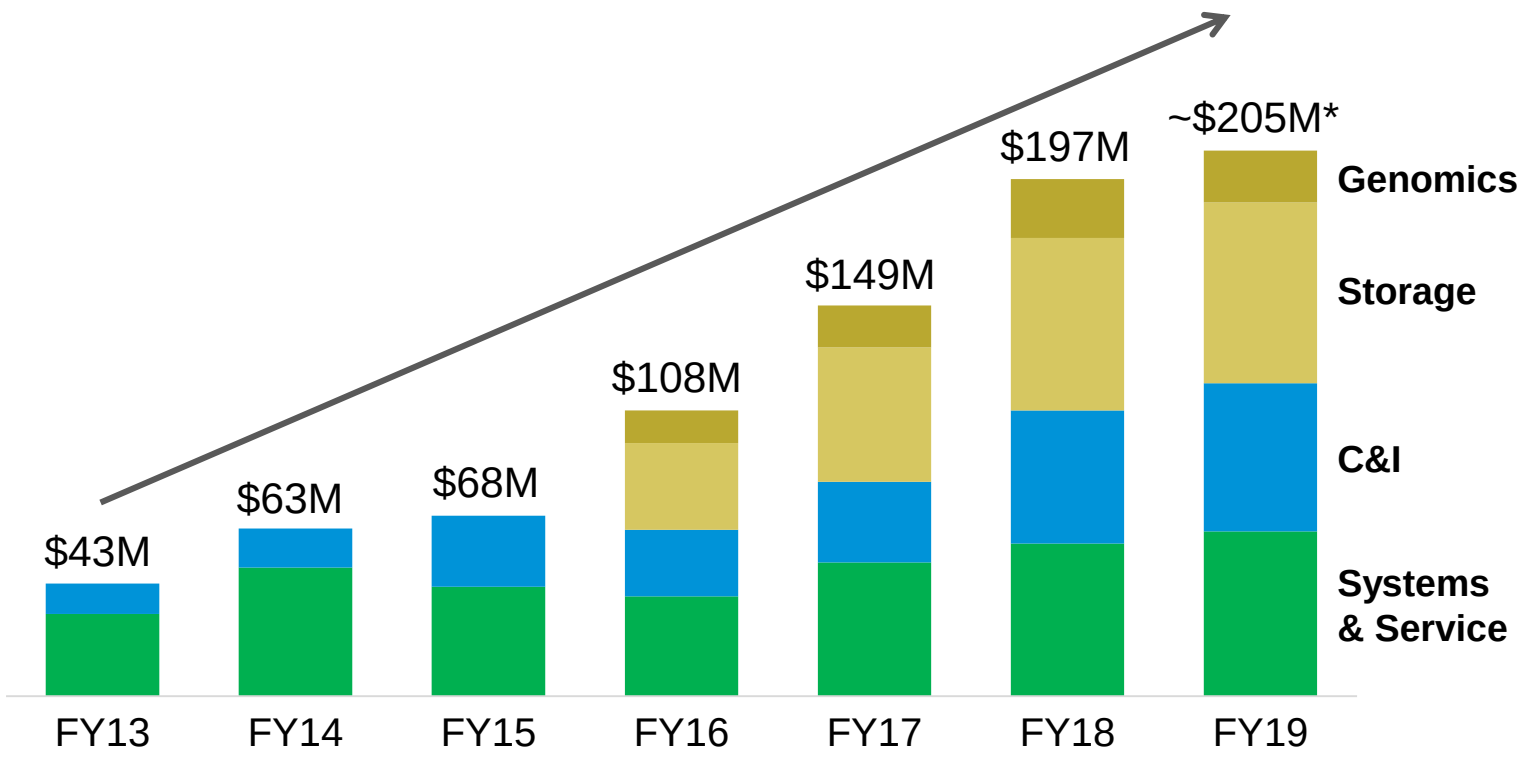
Underlying Business Segments are All Strong – Either Stable or Growing

Total Sample Management Revenue



Portfolio is Resilient

- Robust offerings
- All areas expanding over time

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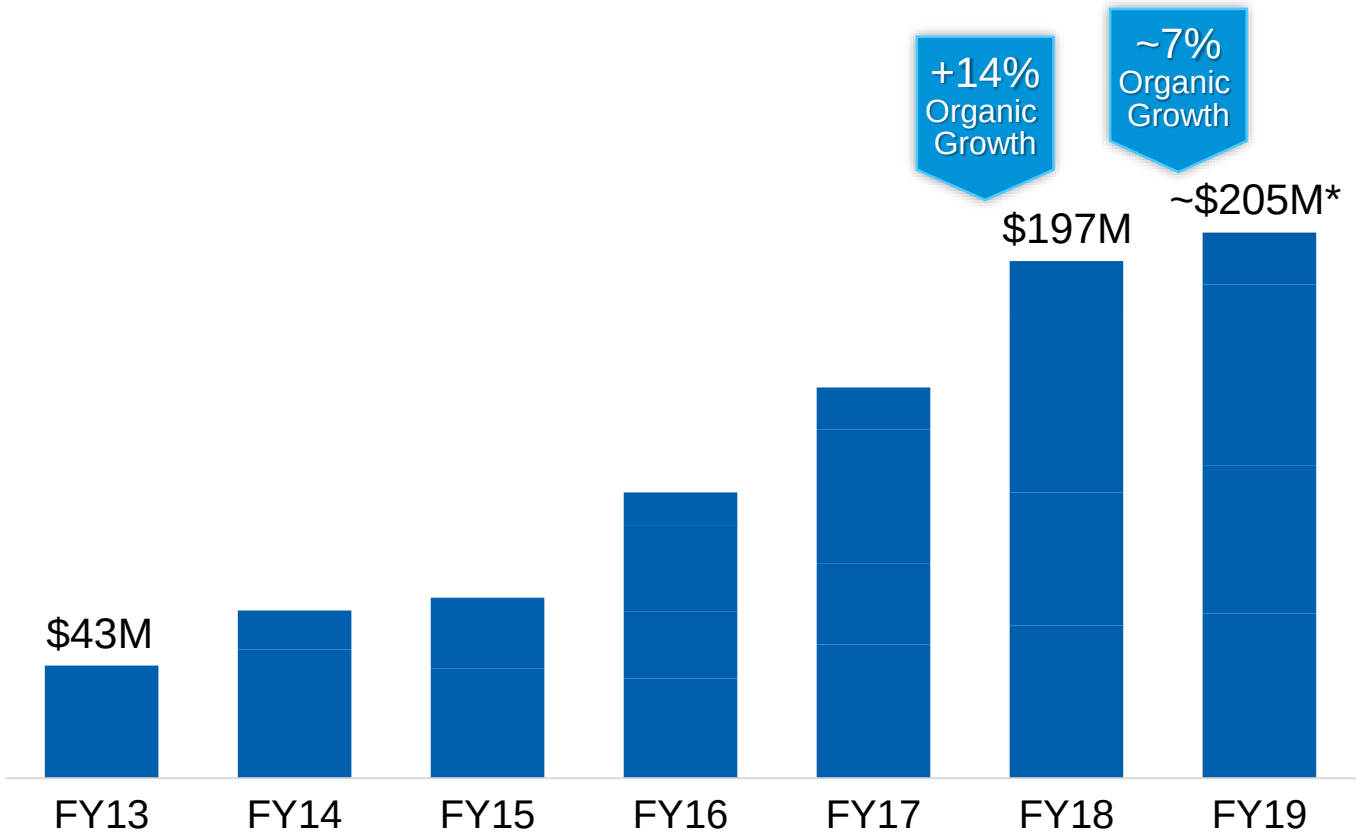
* FY'19 - Management's estimate

The Challenge in 2019 – Short-Term Deceleration of Organic Growth

Total Sample Management Revenue



Major Reasons for Deceleration

- Lumpy top 4 customer revenues
- Market coverage concentration issues

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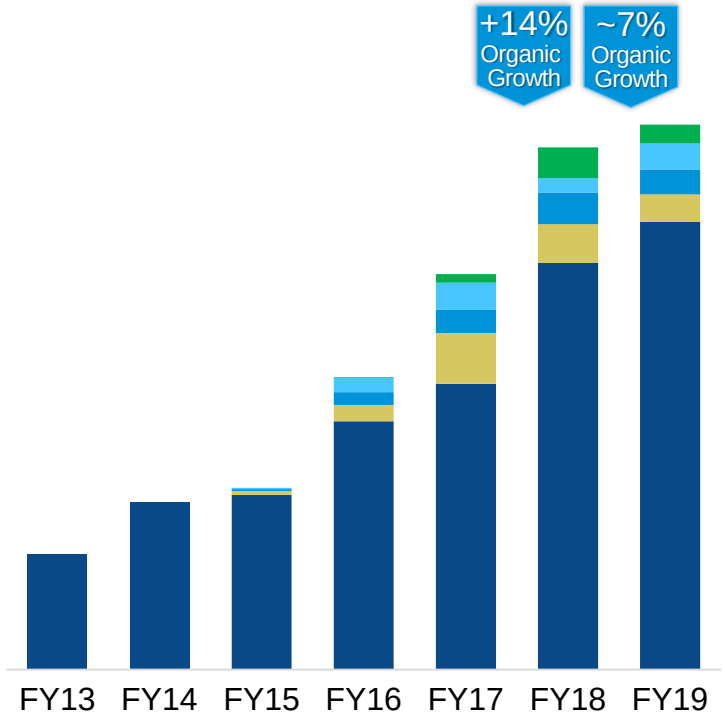
* FY'19 - Management's internal estimate

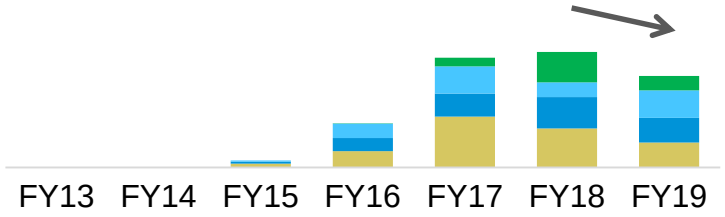
Short Term Growth Deceleration
Key Reason: Variability in Top 4 Customers

Brooks

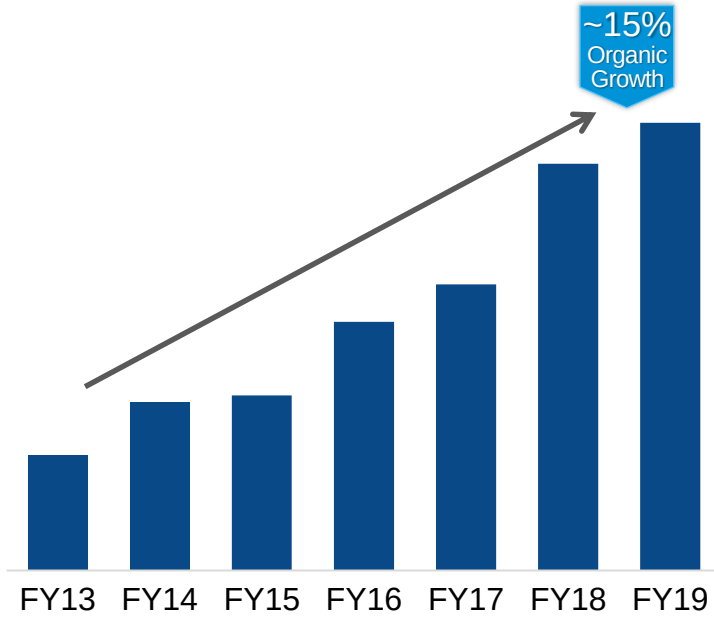
A Closer Look at Overall Growth Slowing in 2019 Showing Top 4 Customers



The Top 4 Customers Account for 20% of Revenues and are Lumpy



Removing the Top 4 Shows 1,500 Customers Generating 80% of Revenue are Growing Steadily



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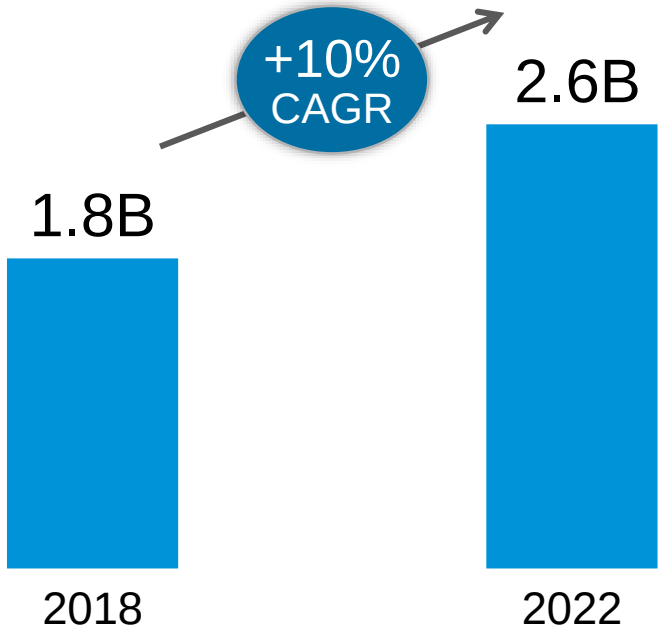
* FY'19 - Management's internal estimate

We Remain Highly Confident in the Long-Term Growth of the Business

Growth in Sample Storage Addressable Market*

(Number of Samples)



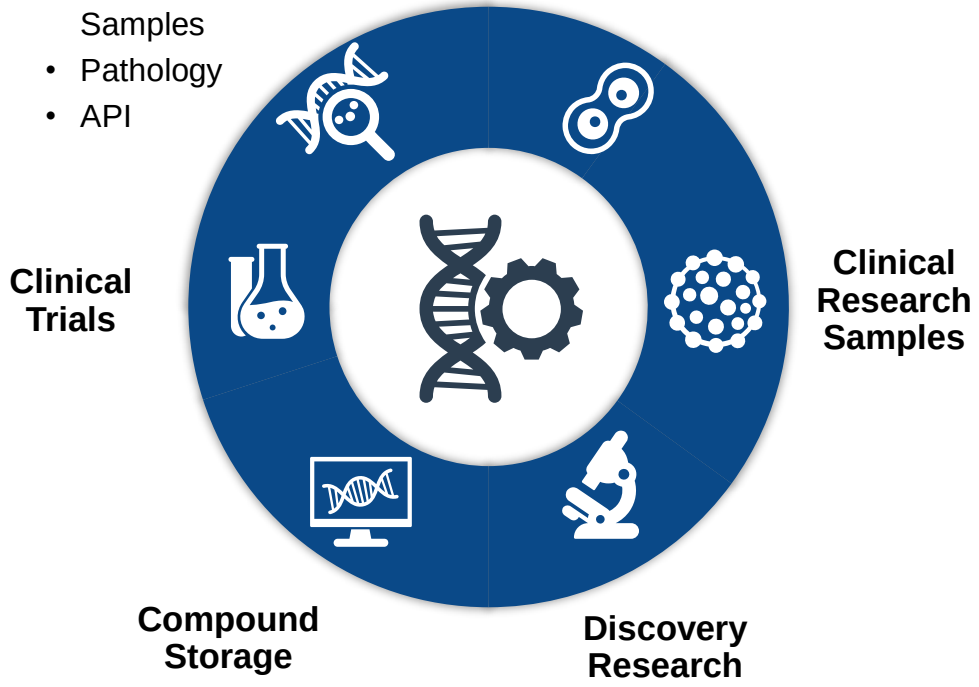
Brooks will grow faster due to

- Automation
- Outsourcing

~3% Share of a $7B Sample Storage Market*

Other

- Translational Samples
- Pathology
- API



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* Based on 3rd party Market study commissioned by the company

AGENDA

Leading Player in Sample Management. Growth Set to Accelerate.

Sample Management today

Market positioning

Growth strategies

Business model and outlook

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Customer Workflow-Driven Business Model

Brooks

Research / Clinical Research Sample Workflow

Kit

Transport

Process

Store

Retrieve

Informatics

End to end solutions to ensure sample integrity

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UNIQUELY POSITIONED:

THE Most Comprehensive, One-Stop Sample Management Customer Solution in the Industry

Complete End-to-End Solutions

Company	Kitting, Logistics and Transport	Storage and Archival Services	On Premise Lab Services	Clinical Trial Collection Mgmt & Coordination	Integrated Sample Mgmt Software	Global Capabilities	Top 20 Pharma
Brooks LIFE SCIENCES	✓	✓	✓	✓	✓	✓	✓
Life Sciences Tools Competitor	✓	✓				✓	✓
Central Lab Competitor			✓	✓	✓		
Diversified Catalog Distributor Competitor		✓				✓	

Brooks' business model provides clear competitive differentiation

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World Class Sample Management Requires Unique Expertise – Creates Barriers to Entry

High Standards of Cell Based Science

- ☑ Specialty care
- ☑ Disposal / verification
- ☑ Global coordination
- ☑ Cold chain logistics
- ☑ FDA audit Trail
- ☑ Lab services
- ☑ Retrieval / archival
- ☑ Tracking

Brooks leverages its global capabilities to maintain competitive advantage

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Our Expertise has Allowed Us to Win an Impressive Global Customer Base

1,500+ leading healthcare companies depend on Brooks

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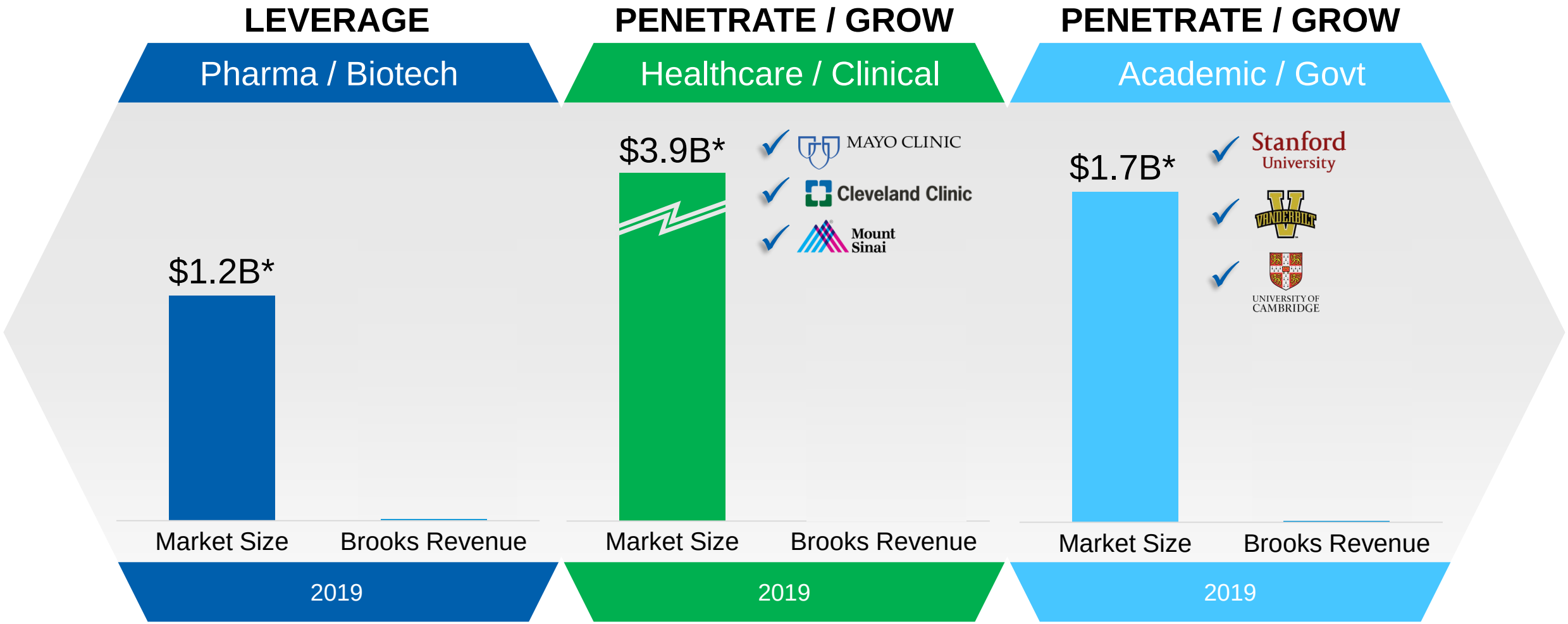
Opportunities to Leverage Strengths in Pharma / Biotech and Expand Rapidly in Less Penetrated Spaces



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* Based on 3rd party Market study commissioned by the company

Key Growth Strategies

1. Leverage strong position in Pharma / Biotech

2. Target and grow in less penetrated spaces

3. Capitalize on outsourcing and automation trends

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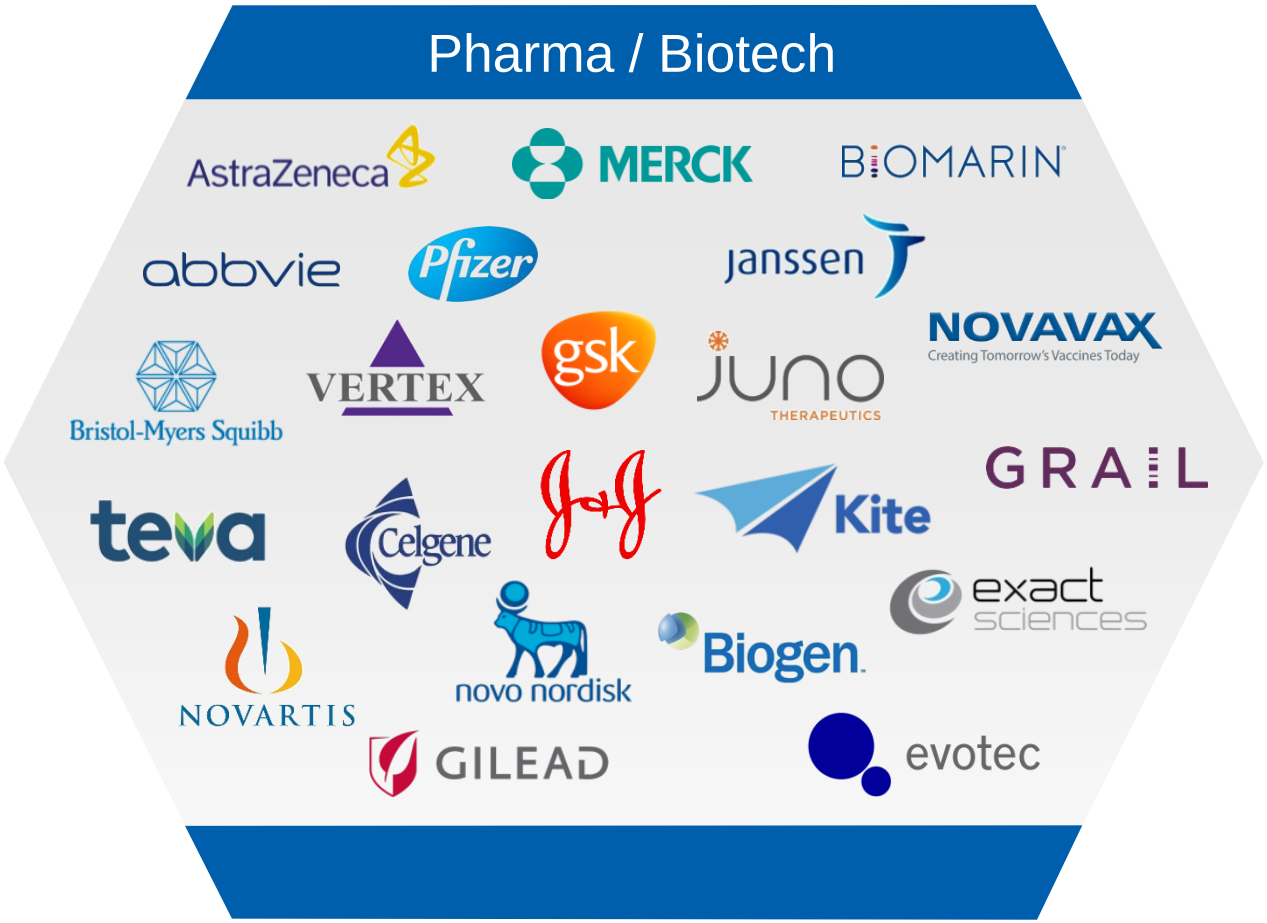
GROWTH STRATEGY #1

Leverage Strong Position in Pharma & Biotech



Opportunities

Pharma

- Higher penetration, leveraging capital outside the company
- Solid, more mature growth rate

Biotech

- Lower current penetration, more targets, diverse needs
- Often no need to handle samples inside Biotech, but need to retrieve data and maintain sample database
- Long-term double-digit growth as many realize approvals and expansion

Brooks is the trusted source for Pharma / Biotech

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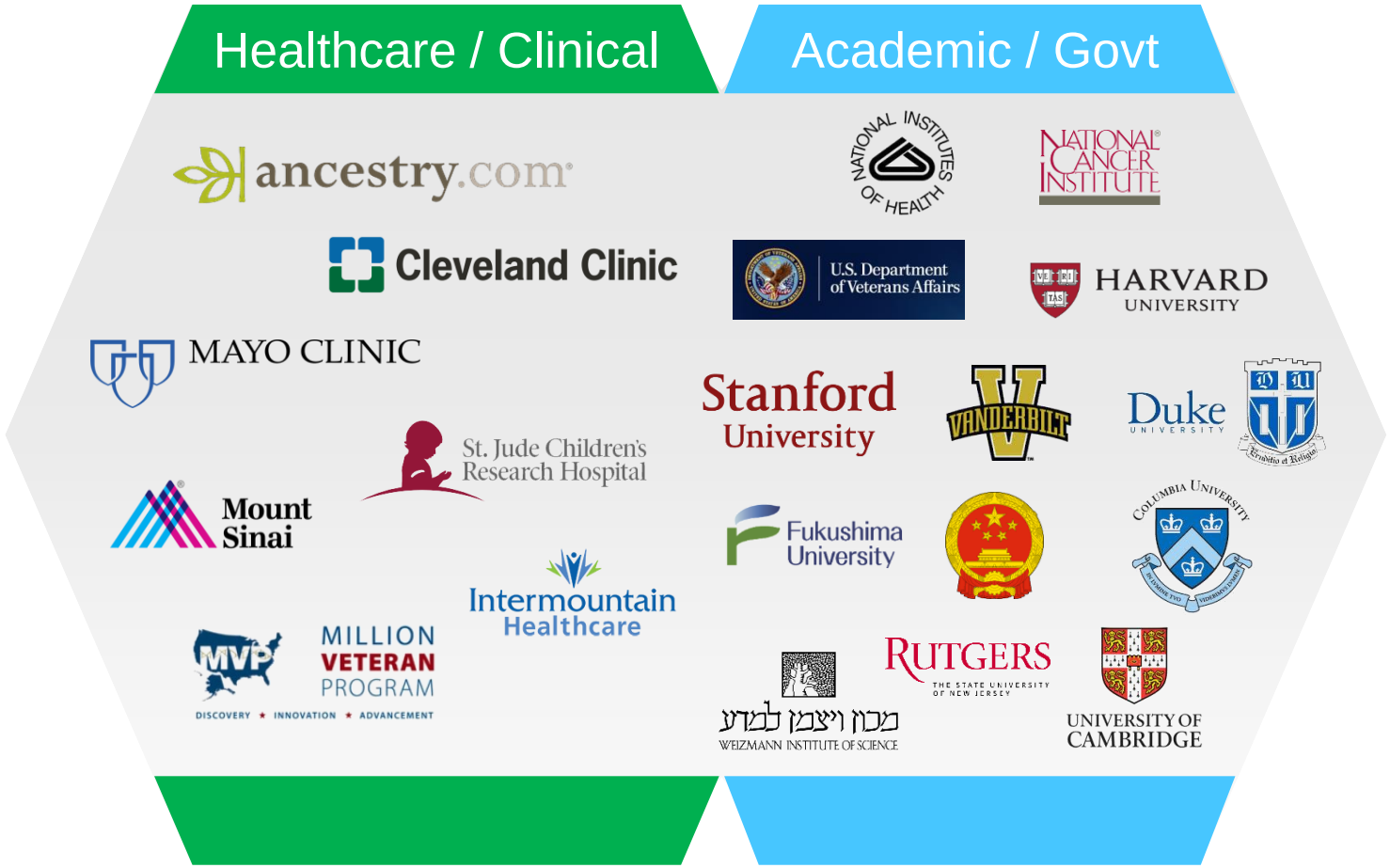
Target and Grow in Less Penetrated Spaces



Opportunities

Healthcare / Clinical

- Largest market, steady growth
- Less penetration, but strong proof points with Cleveland Clinic, Mt.Sinai, Sloan Kettering, Mayo Clinic, Karolinska
- Additional growth rate opportunity

Academic / Gov't

- Low penetration, target rich in Academic
- Academics outsource when pressed
- Gov't studies are opportunistic, more international than US based
- Brooks double digit growth rate opportunity driven by clinical

1,500+ leading healthcare companies depend on Brooks

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GROWTH STRATEGY #3

Outsourcing and Automation – High Growth Areas

Outsourcing Opportunities

- Many sample collections are out-growing customers ability to manage
- ~25% of companies outsource sample storage – still a large untapped opportunity
- 2/3 of those who did not outsource indicate they will consider it

Automation Opportunities

- Biological sample integrity favors automated collections
- Cell and gene therapy and IVF samples require automated storage to assure cell viability
- Large population and specific disease studies utilize automated storage

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AGENDA

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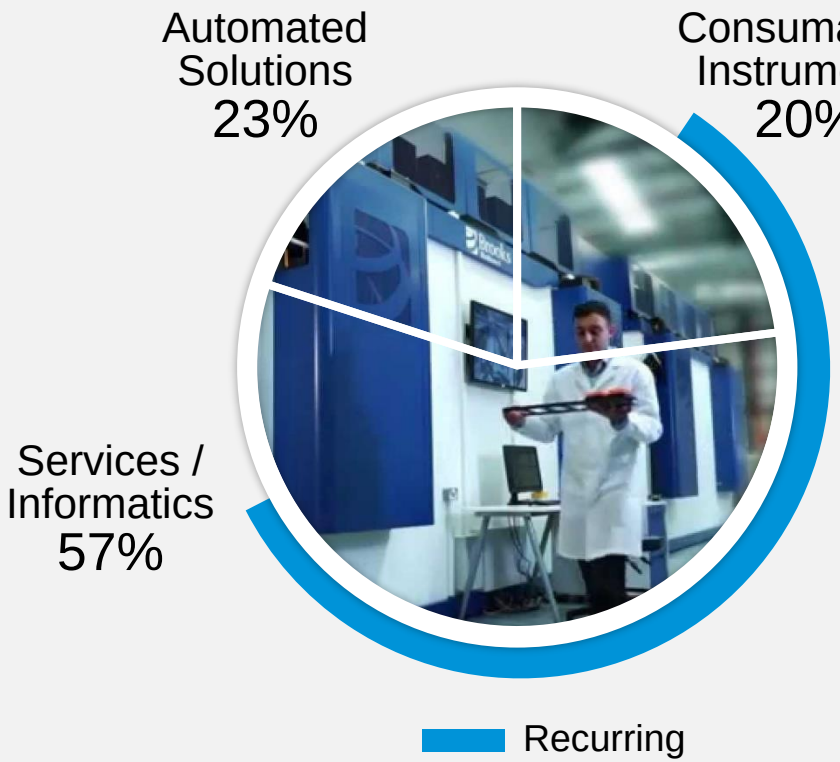
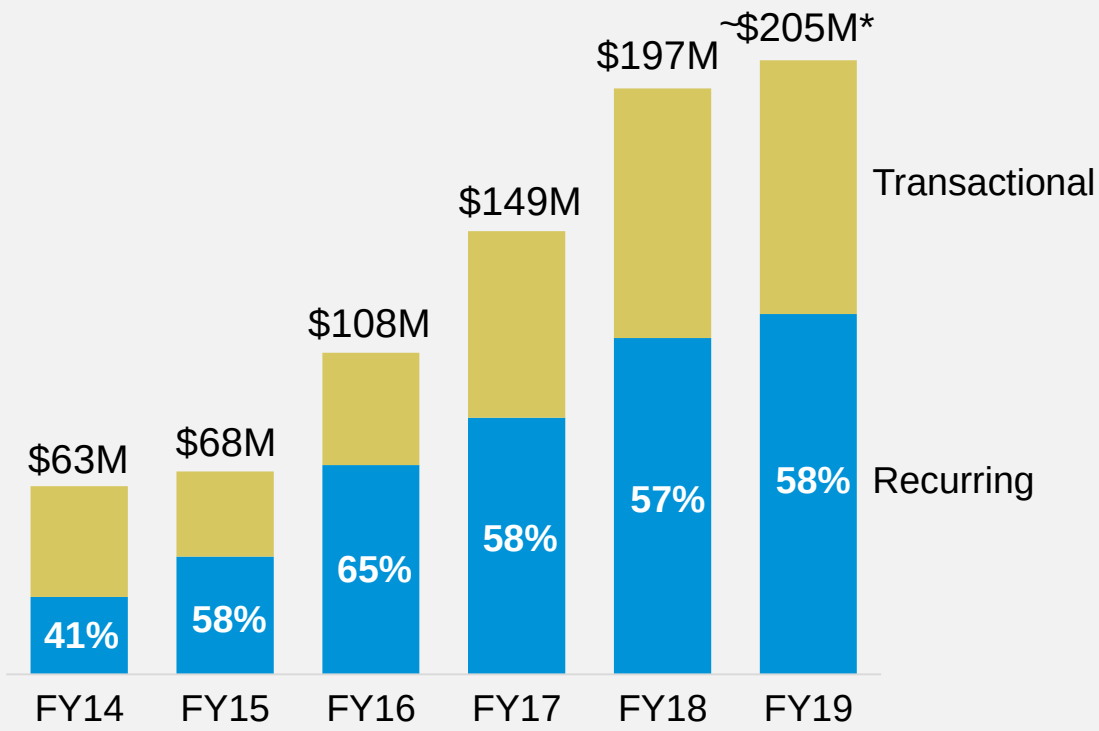
Building On an Attractive Business Model – Increasing Resilience with Recurring Revenue Base

High Recurring Revenues



58% Recurring Revenue

Recurring Revenues Growing Steadily



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* FY'19 - Management's estimate

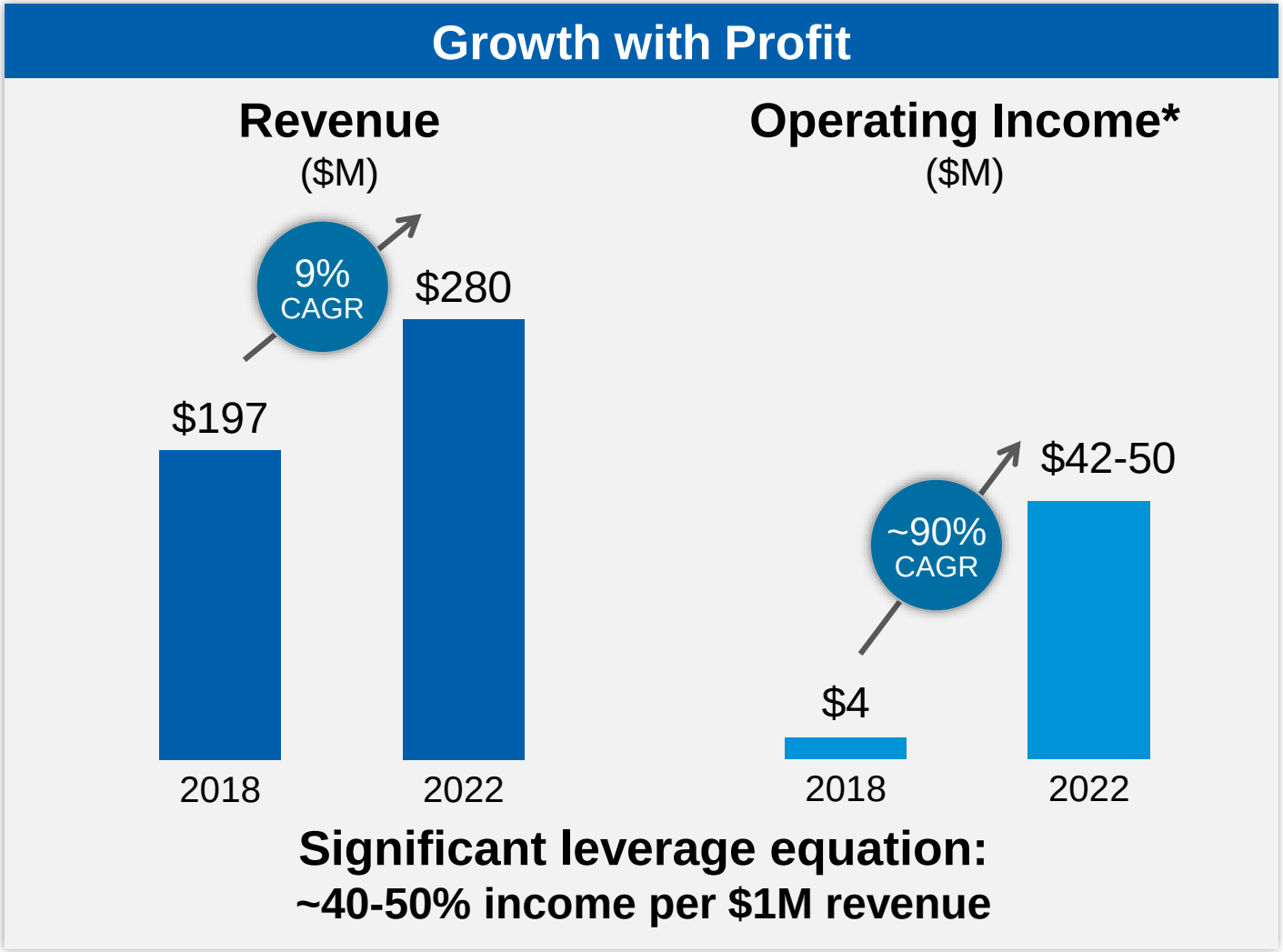
Sample Management – Significant Operating Leverage Going Forward

Investment

- Localized sales and service infrastructure to support high growth in China
- Facility expansions to support increased samples under storage and management

Operating leverage

- Scalable OPEX structure
- Project management discipline
- Supply chain optimization



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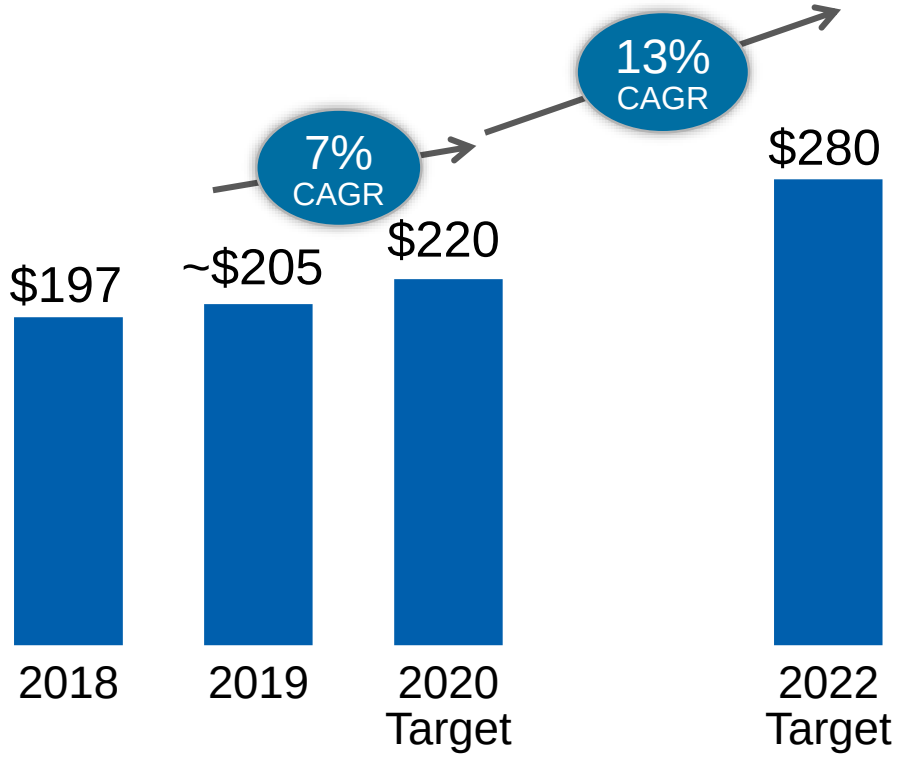
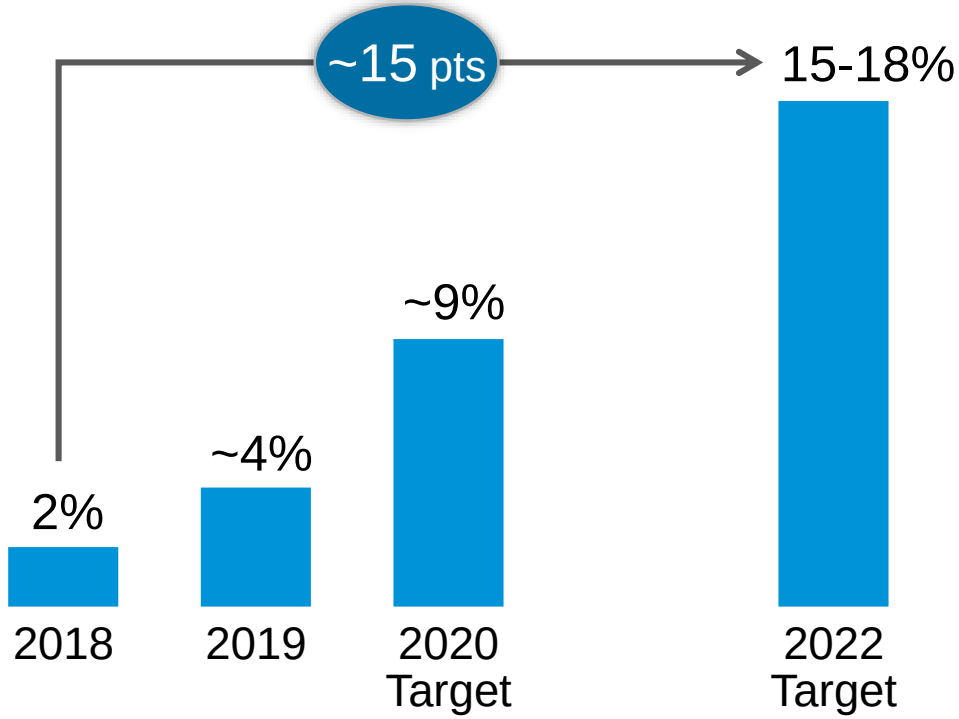
* Non-GAAP financial measure – See reconciliation tables

Returning to Double Digit Growth

Revenue ($M)



Operating Margin*



Moderating near-term expectations to single digit growth consistent with recent performance, confident in long term opportunity and actions

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* Non-GAAP financial measure – See reconciliation tables

2022 Target Model - Sample Management

Drivers

Strong market growth	• 10% growth in samples globally with trends toward outsourcing and automation
Product and Service breadth	• Most comprehensive, one-stop sample management solutions
Synergy of Sample Management and GENEWIZ	• Value-added services and cross-sell opportunities
Operating margin expansion	• Current structure affords redeployment of investment for growth

Target Model

Life Sciences	FY18	FY22	Growth / Change
Revenue	$197M	$280M	9% CAGR
Gross Margin*	38%	42-44%	+4-6 pts
Operating Margin*	2%	15-18%	+13-16 pts

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* Non-GAAP financial measure – See reconciliation tables

IN SUMMARY

The Growth Trajectory Remains Strong: Returning to Double-Digit Growth

- Market leader with broadest end-to-end sample solutions
- Building on strong platform with 80% of revenue growing steadily and high recurring base
- Addressing short-term challenges
- Executing plan to re-accelerate top line growth

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Brooks

Amy Liao
President, GENEWIZ

GENEWIZ – Advancing Discovery in the Genomics Era

AGENDA

A High Growth, Strong Addition to Brooks

GENEWIZ today

Impressive performance record

Strong differentiated business model

Key growth drivers

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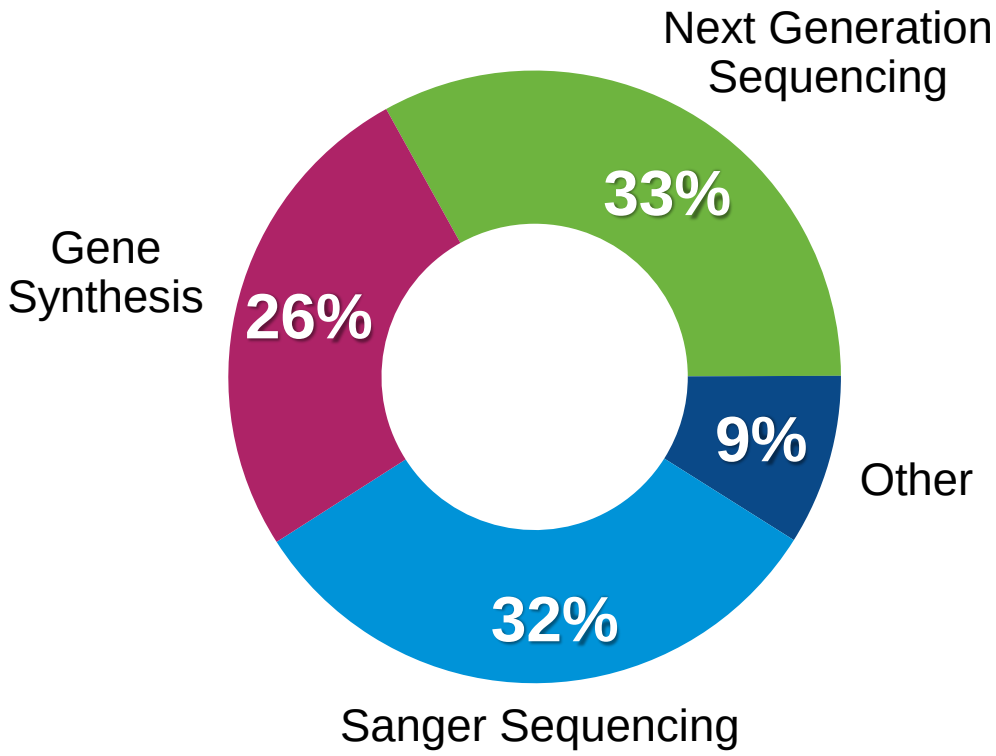
GENEWIZ at a Glance

Revenue Breakdown (LTM)



Key Metrics (LTM)

Revenues*	$134M
Served market**	~$2.9B
Lab locations worldwide	13
Employees	~1,400
Customer accounts	> 4,000

- Note – Revenue based on trailing twelve months proforma as of June 30, 2019

** Based on third party study commissioned by the company

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GENEWIZ: A Global Leader in Genomics Services

Key Services

- Sanger Sequencing
  - Low cost per sample, fast TAT
- Next Generation Sequencing
  - High data output
- Gene Synthesis
  - Timely creation of designer genes

Value Proposition

- Consistent, high quality data
- Proprietary technologies and processes
- Industry-leading Ph.D.-level consultative service
- Timely and cost-effective solutions

Target Market

Top-tier Customers:

- Pharmaceutical
- Biotechnology
- Academic Institutions

Advancing scientific discoveries faster than ever before

> 4,000 Customers

Supported by a growing global network of state-of-the-art genomics laboratories

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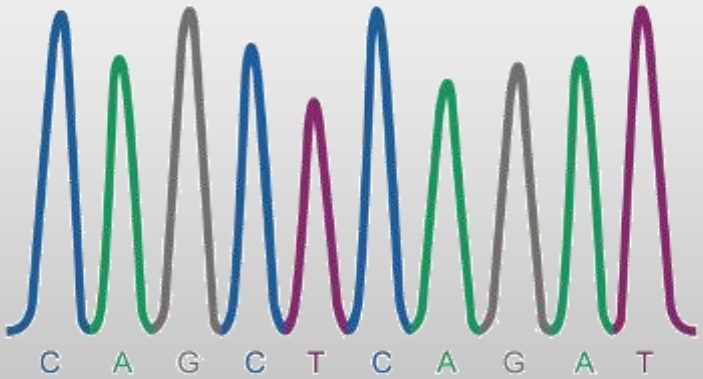
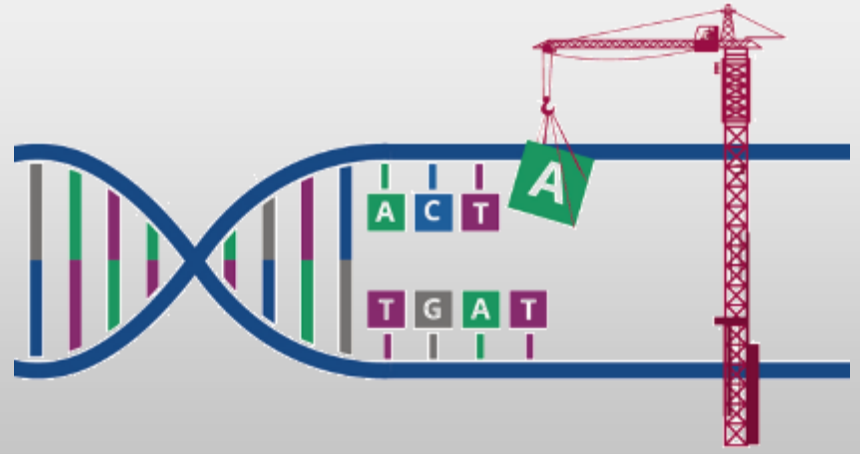
Full-Breadth of Genomics Services for High-Impact Markets

Reading Genes



- **Sanger Sequencing**
- **Next Generation Sequencing (NGS)**

Writing DNA



- **Gene Synthesis**

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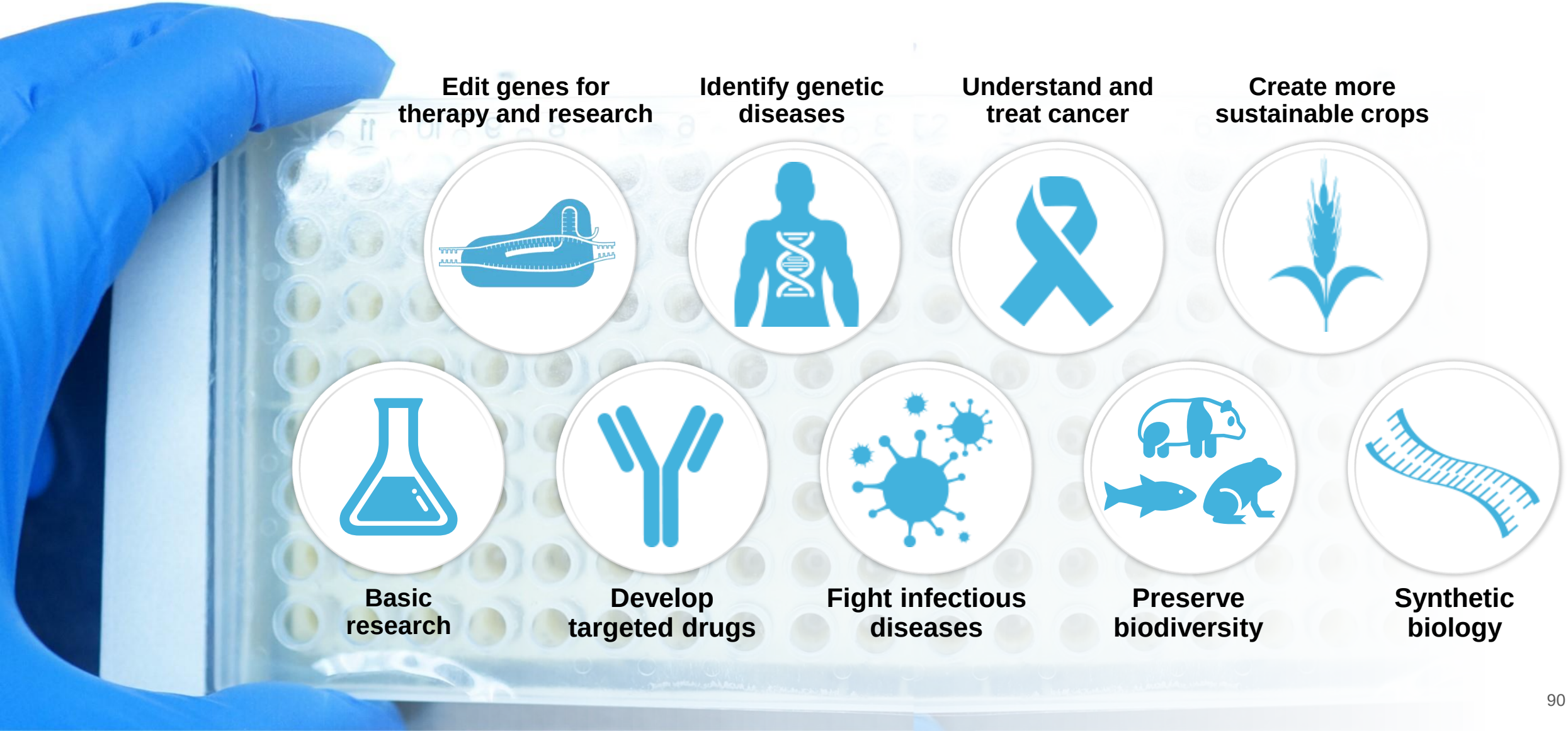
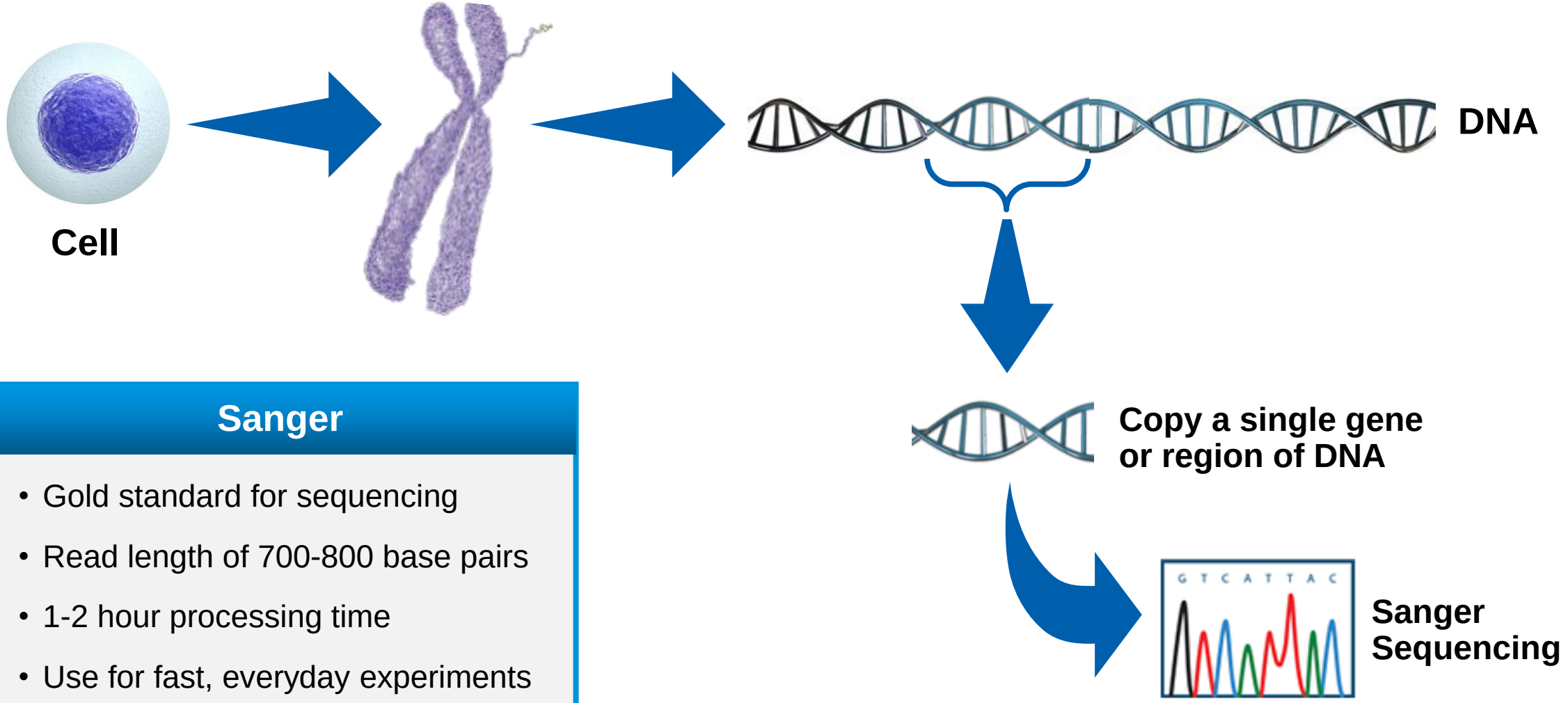
Wide Range of Genomics Services Applications

Brooks



Reading Genes: Sanger Sequencing Overview



Sanger

- Gold standard for sequencing
- Read length of 700-800 base pairs
- 1-2 hour processing time
- Use for fast, everyday experiments

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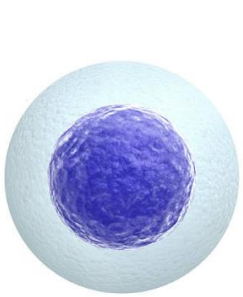
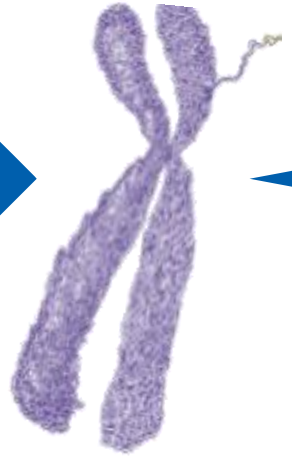
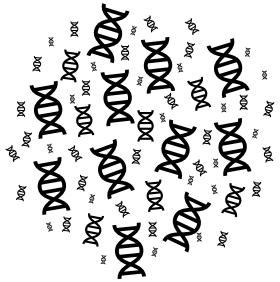
Reading Genes: Next Generation Sequencing Overview



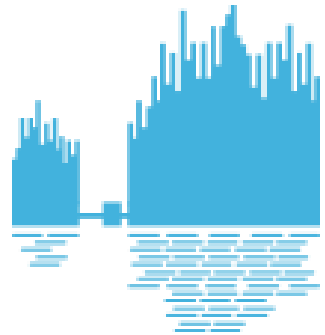
Cell



DNA



Fragment genome into many pieces



Next Generation Sequencing

NGS

- Sequence millions of reads simultaneously
- 1-3 days analysis time
- Use for advanced and complex studies

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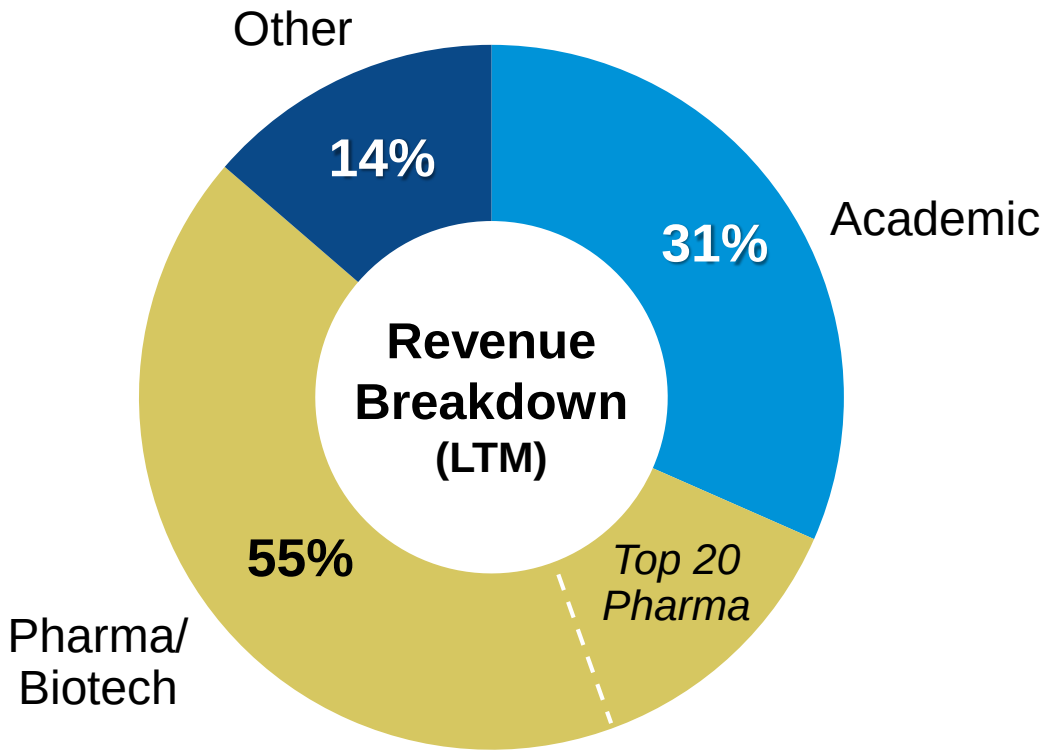
Serving Global Top Pharma & Academia



1 in 3
US Molecular Biologists use GENEWIZ*

11,000+
Citations in Scientific Journals

4,000+
Customers choose GENEWIZ

MERCK

Janssen PHARMACEUTICAL COMPANIES OF Johnson & Johnson

NOVARTIS

COLUMBIA UNIVERSITY

HARVARD UNIVERSITY

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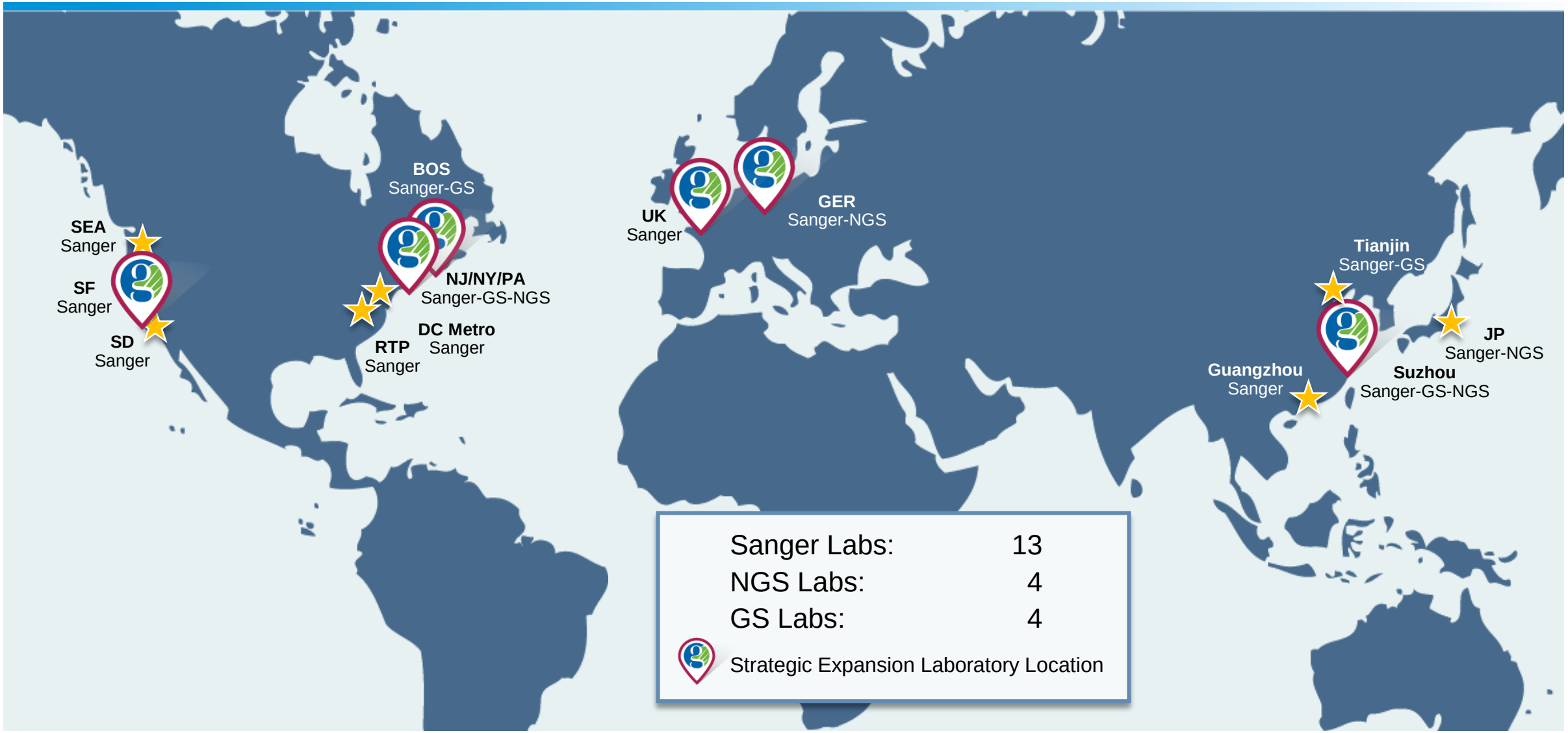
* Based on management's internal estimates

Strategic Locations to Serve Global Demand



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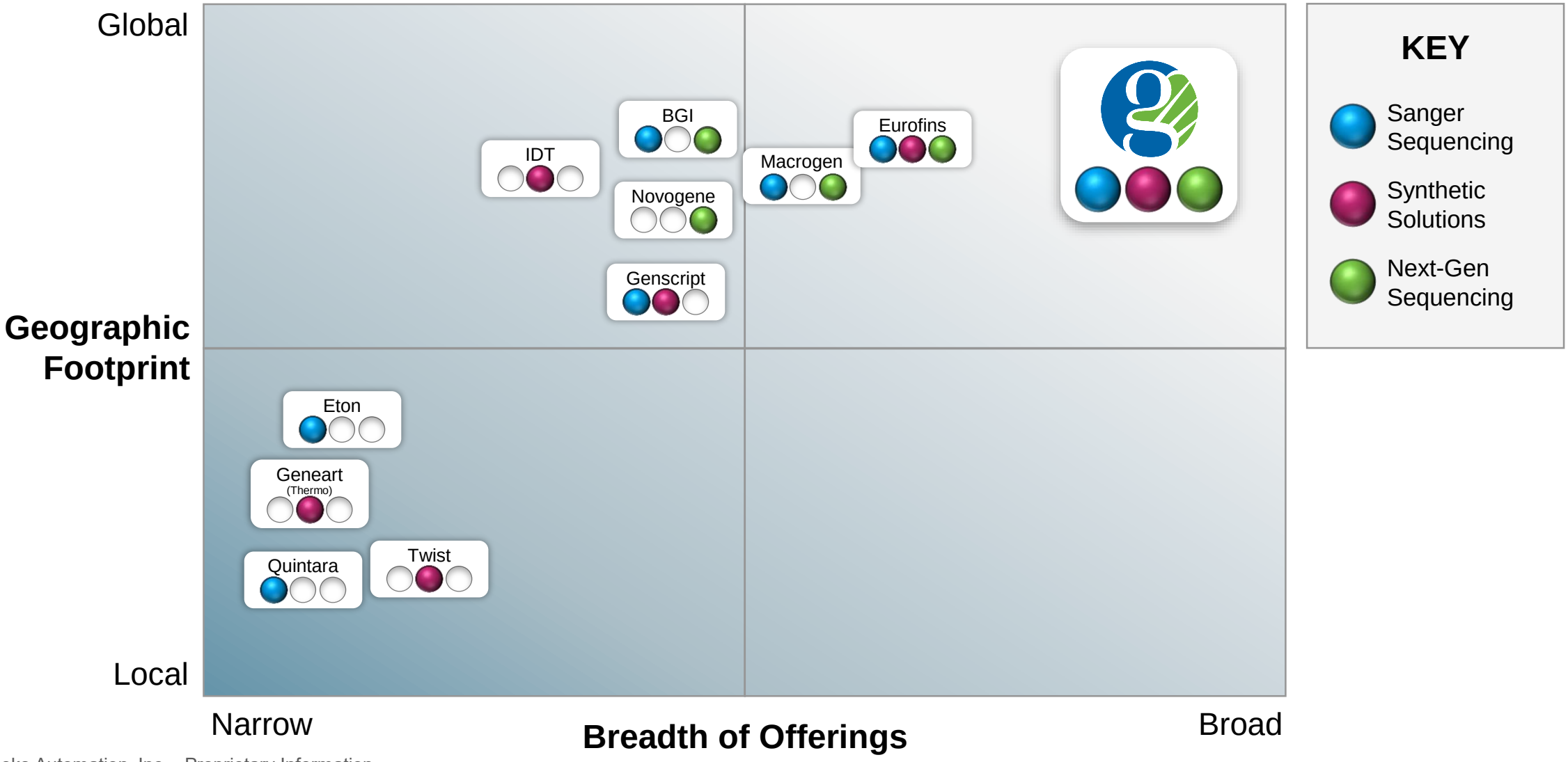
GENEWIZ: The Global Genomic Service Leader



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AGENDA

A High Growth, Strong Addition to Brooks

GENEWIZ today

Impressive performance record

Strong differentiated business model

Key growth drivers

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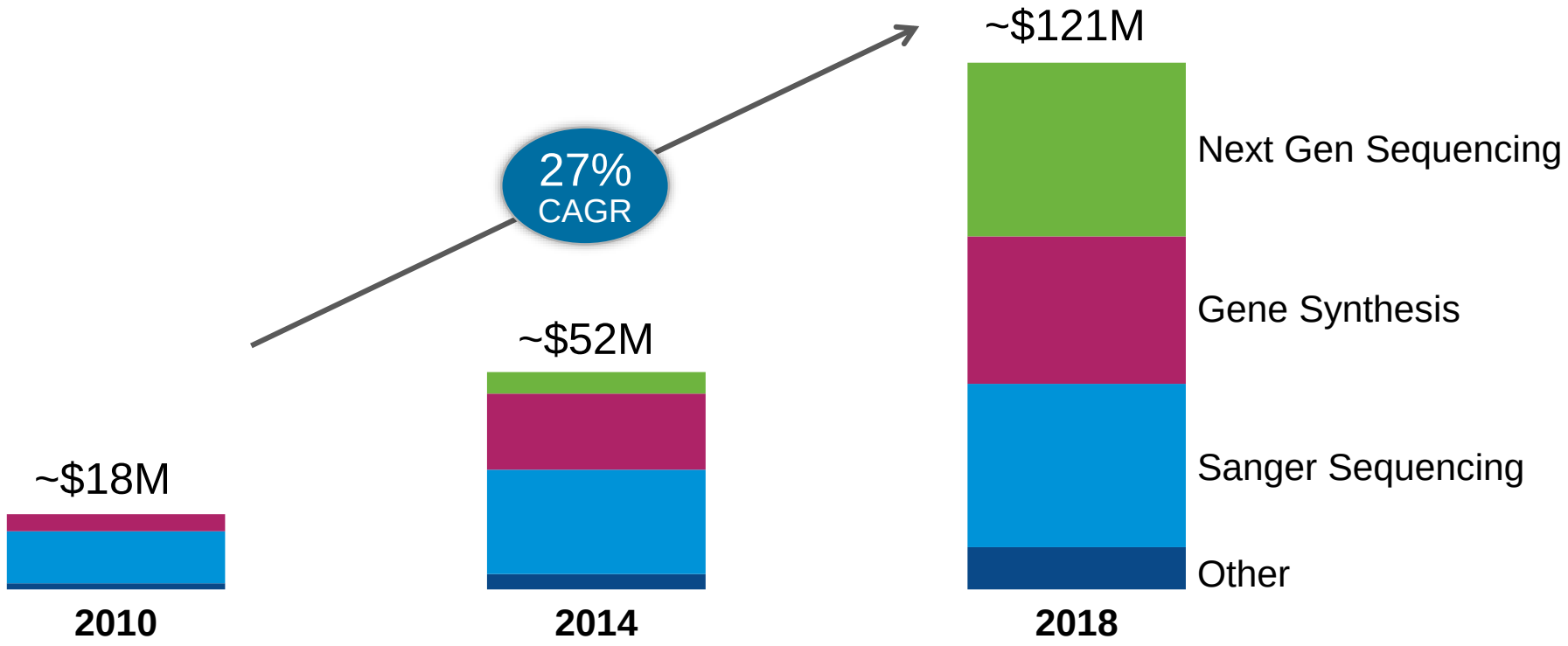
Consistent Growth through Market and Capability Expansion

Revenue by Service



	2010	2014	2018
Lab Locations	6	10	13
Customers	<1,000	~2,500	>4,000

Note: Historical data under prior ownership

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Differentiation Through a High-Value Combination of Speed, Convenience, and Scientific Expertise

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1. Unmatched Time-to-Result

- Overnight sequencing
  - Results while you sleep
- Labs in Biotech hotspots
  - Allow greatest number of customers access to quickest results
- Express service
  - Industry-leading speed for synthesis and sequencing

> “GENEWIZ’s fast turn around time…enables results to accelerate our work!”
>
> - Leading University Research Scientist

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2. Market-Leading Convenience: On-Demand, Global

Broad service offering

Enables streamlined workflow processes

Largest dropbox network

2,500+ installations across North America, Europe and Asia

Advanced online platform

Industry-leading ordering & data delivery management system

> As a young researcher you've made a lifelong GENEWIZ customer, who will be outsourcing as much molecular biology work as possible to your company.
>
> - Evan Angelos, Research Student, Michigan State University

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3. Best-in-Class Scientific Capabilities & Service

Innovation through R&D for reading and writing the most complex sequences

Expert service from Ph.D. scientists with deep knowledge who consult before, during, and after the project

Operational excellence for enhanced productivity and greater reliability

Deep informatics streamline high-quality operations and support customer needs

> Your protocol went through AAV ITR without any issues. It is great to know that finally I have an opportunity to sequence my constructs.
>
> - Senior Scientist - Therapeutics Company

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Creating Streamlined Workflows – Case Study

The Story

The Situation

- Blue chip global pharma utilizing GENEWIZ's Sanger sequencing services was looking to streamline processes and vendor relationships within genomics space

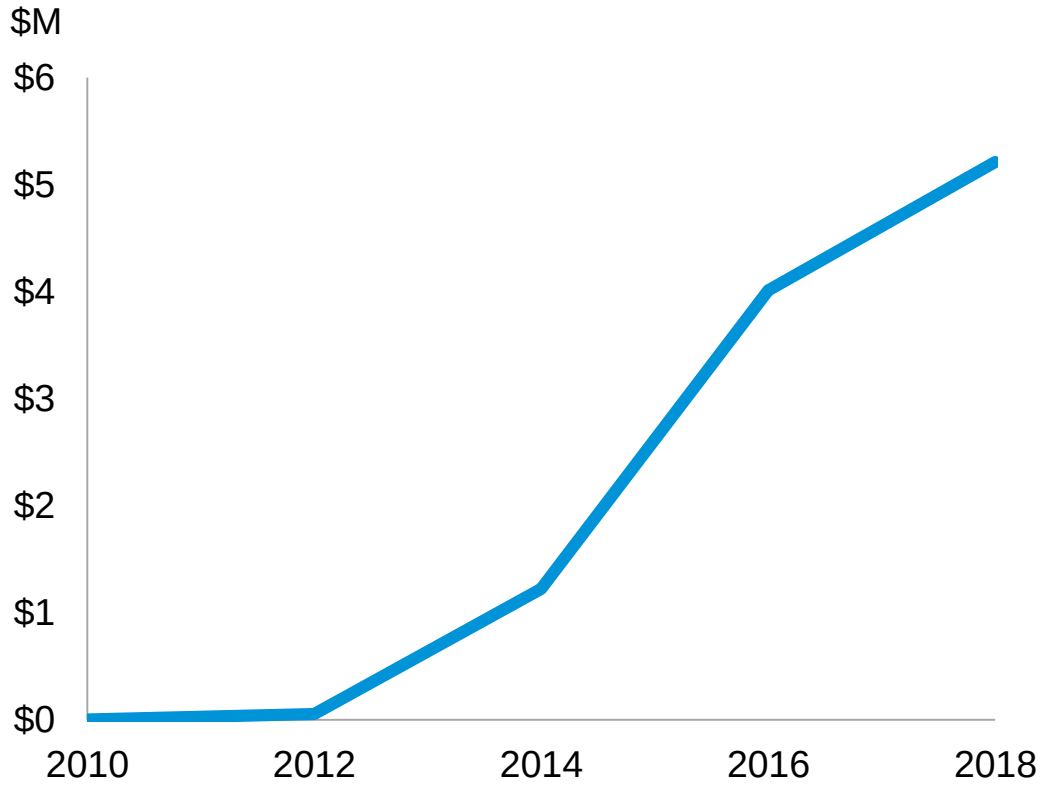
The Solution

- By offering fully-integrated solutions that encompass gene synthesis and next-gen sequencing services, as well as plasmid prep, GENEWIZ created a one-stop solution for this customer's genomics needs

The Results

- Faster TAT and higher quality by eliminating hand-off between vendors
- Improved customer relationship

The Results



Significantly increased spend, enhanced customer convenience

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GENEWIZ today

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Strong differentiated business model

Key growth drivers

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Key Growth Drivers

1

Strong Market Growth

+

2

Expanded Capabilities

+

3

Synergies with Sample Management

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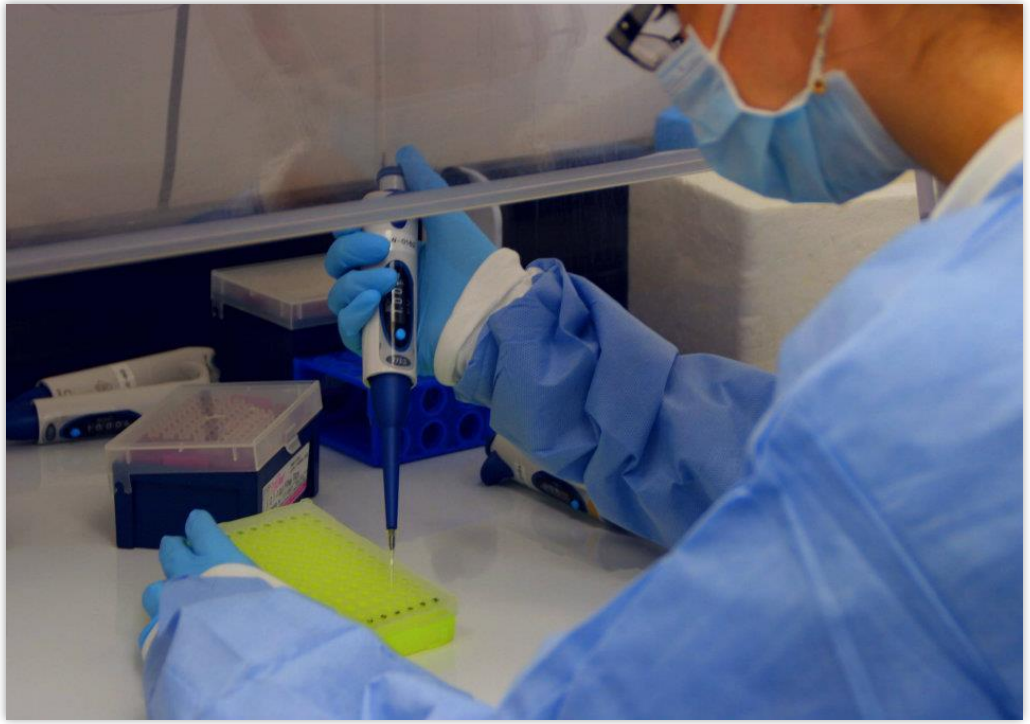
GROWTH DRIVER #1

Strong Brand in a Growing Market

- Increased share of research budget towards genomics
- Outsourcing trend is continuing
- Wider adoption of genomics applications, particularly Next Generation Sequencing
- Capitalizing on brand strength in US and APAC; strengthening in Europe



Expect Genomics Market Growth* of 10-15%

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* Based on third party estimates in study commissioned by the company

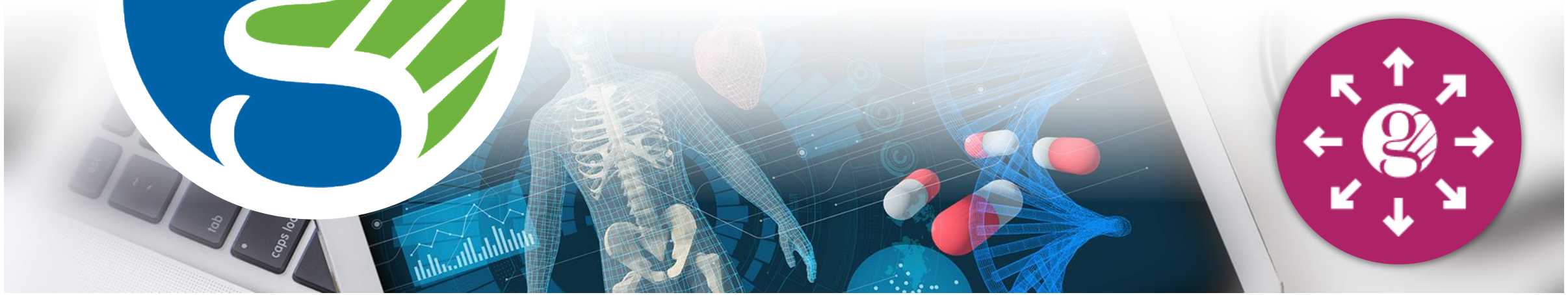
GROWTH DRIVER #2

Capability Expansion to Capture Emerging Demands

Cell and gene therapy enablement

Precision medicine support

Biologics for drug development



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GROWTH DRIVER #3

Synergies With Brooks Sample Management

- Add more value to samples
- Expanded cross-sell opportunities
- Increased convenience to the customer

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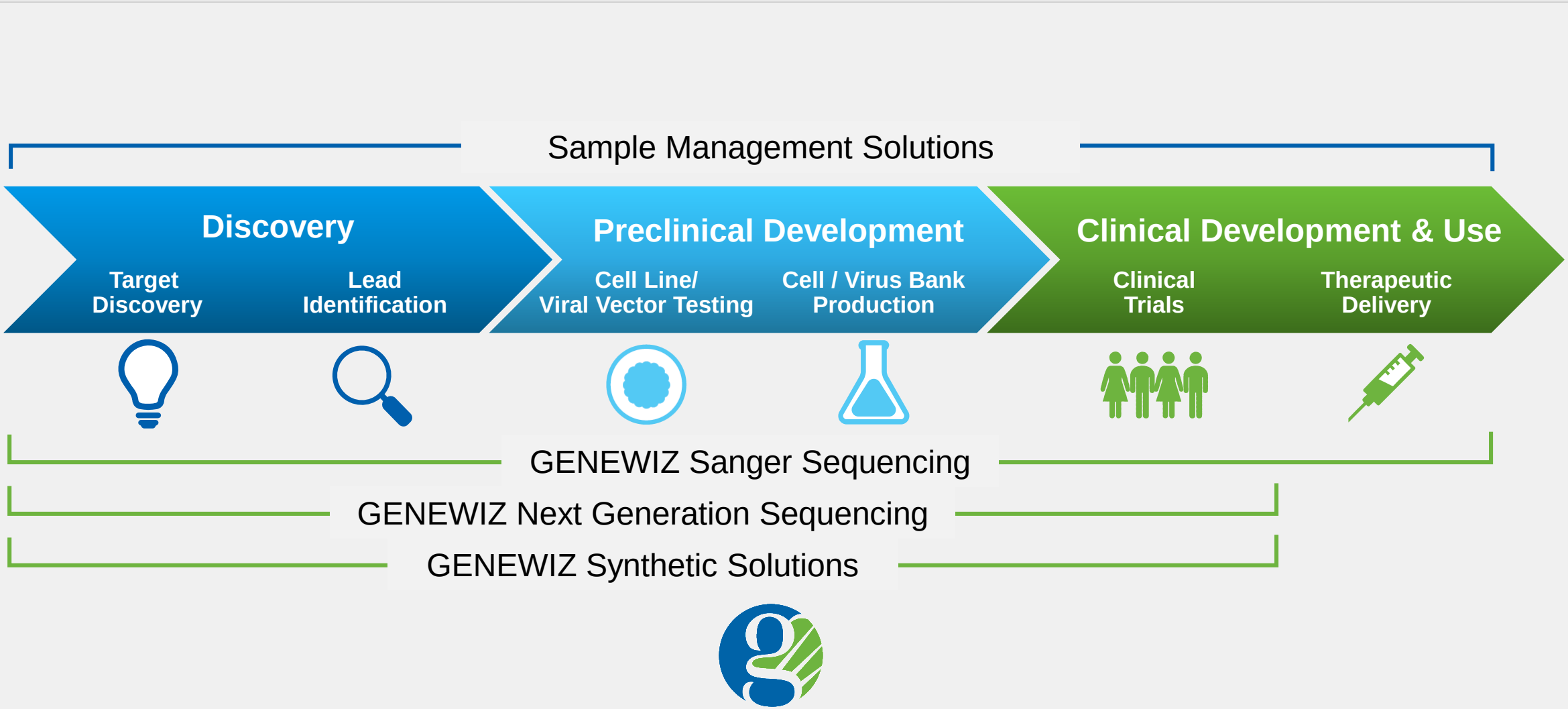
GROWTH DRIVER #3

Synergies – Cell & Gene Therapy Example



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GENEWIZ – Growth with Profit

Growth

- High growth markets with capability expansion

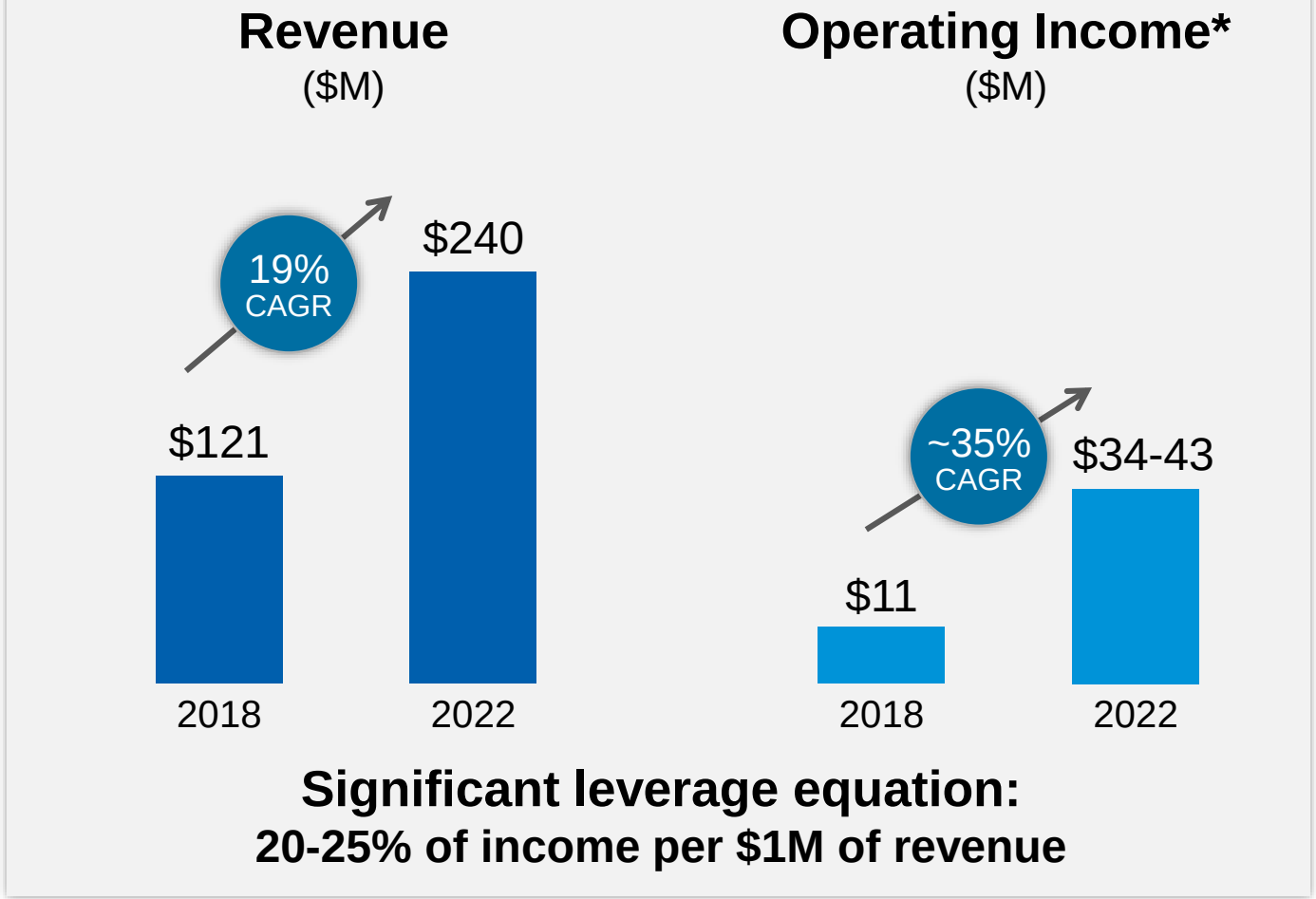
Investment

- ~$35M capital investment for China consolidation of facilities, additional growth, and optimized workflows
- New product development with high value services

Operating Leverage

- Scalable OPEX structure
- 13 lab locations worldwide
- China footprint consolidation

The Results



Significant leverage equation:
20-25% of income per $1M of revenue

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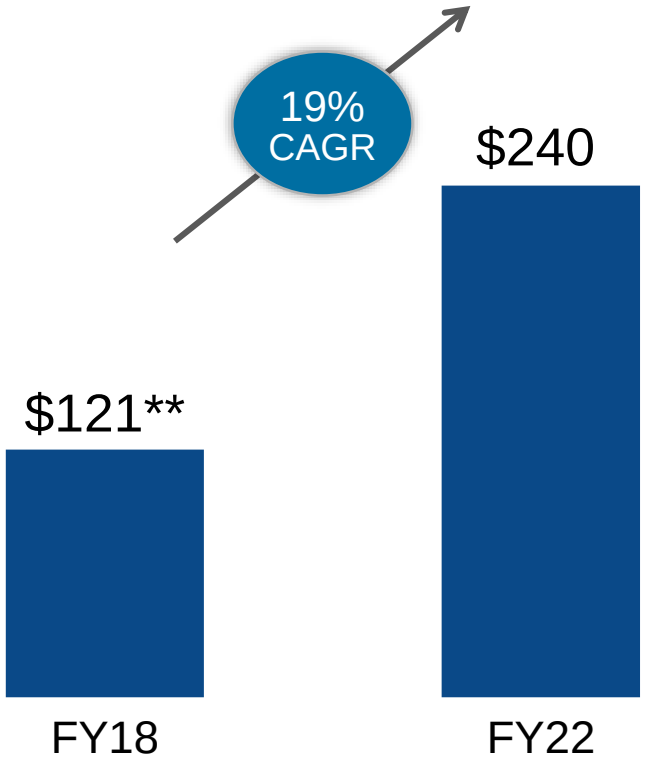
* Non-GAAP financial measures – see reconciliation tables.

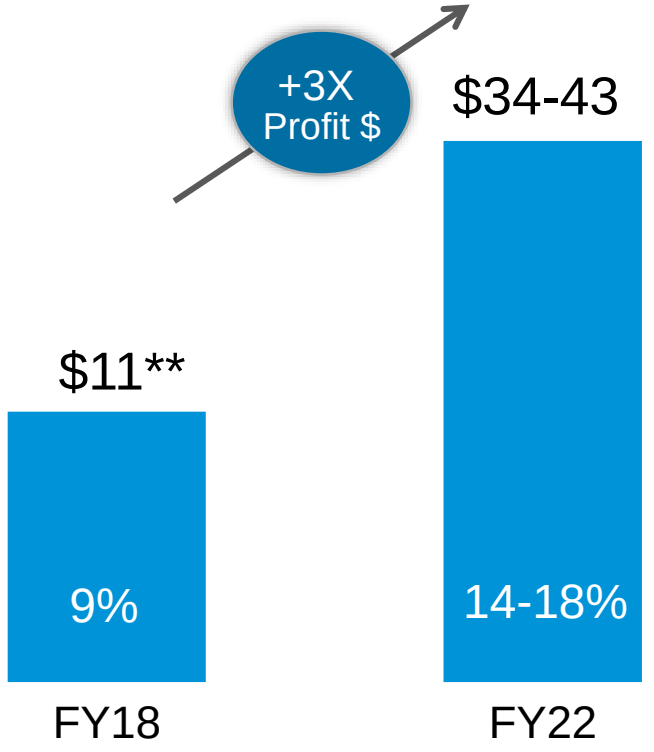
Strong Growth Ahead – Outlook to FY22

$M

Revenue



Operating Margin*



Strategic leveraging of expense base drives operating margin expansion

- Non-GAAP financial measures – see reconciliation tables.

** Proforma and management estimates

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Strong Growth Ahead – GENEWIZ 2022 Target Model

Drivers

Strong Market Growth	• Rapid market growth driven by genomics applications and increased outsourcing
Extended Services Capabilities	• Capability expansion to support cell and gene therapy, personalized medicine and drug discovery
Synergy of sample management and GENEWIZ	• Value added services and cross sell opportunities
Operating margin expansion	• Infrastructure in place to leverage and add growth with profit

Target Model

Life Sciences	FY18**	FY22	Growth / Change
Revenue	$121M	$240M	19% CAGR
Gross Margin*	~50%	48-52%	Flat
Operating Margin*	~9%	14-18%	+5-9 pts

* Non-GAAP financial measures – see reconciliation tables.
** Proforma and management estimates

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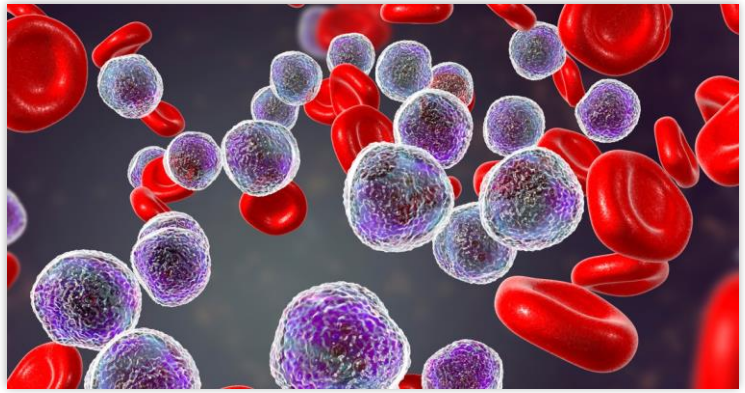
IN SUMMARY

A High Growth, Strong Addition to Brooks

- Market potential is vast and growing
- GENEWIZ has a strong track record and a differentiated business model
- Engine for growth is stronger as part of Brooks



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Brooks

Lindon Robertson

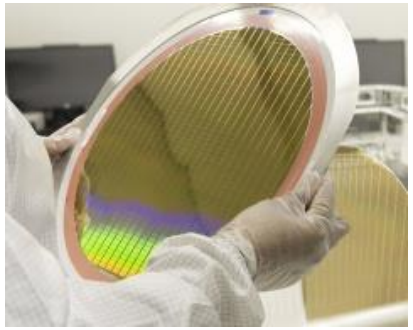
Executive Vice President and CFO

Agenda

Performance track record

Capital allocation

Financial targets



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Repositioned with High Growth Life Sciences Segment and Significantly Stronger Financial Profile

	2014 Continuing Ops		Today		Increase
Total available market	~$5B**	→	~$11B**	▲	>2X
Revenue	$345M	→	$741M***	▲	>2X
Life Sciences	18%	→	43%	▲	>2X
Gross margins*	35%	→	42%	▲	7 pts
Adjusted EBITDA*	$6M	→	$119M	▲	20X
Enterprise value (as of 9/13/19)	$465M	→	>$2.6B	▲	5X

- Non-GAAP financial measures – see reconciliation tables.

** Base on third party estimates in study commissioned by the company

***: LTM from June '19 for financial statement line items and metrics

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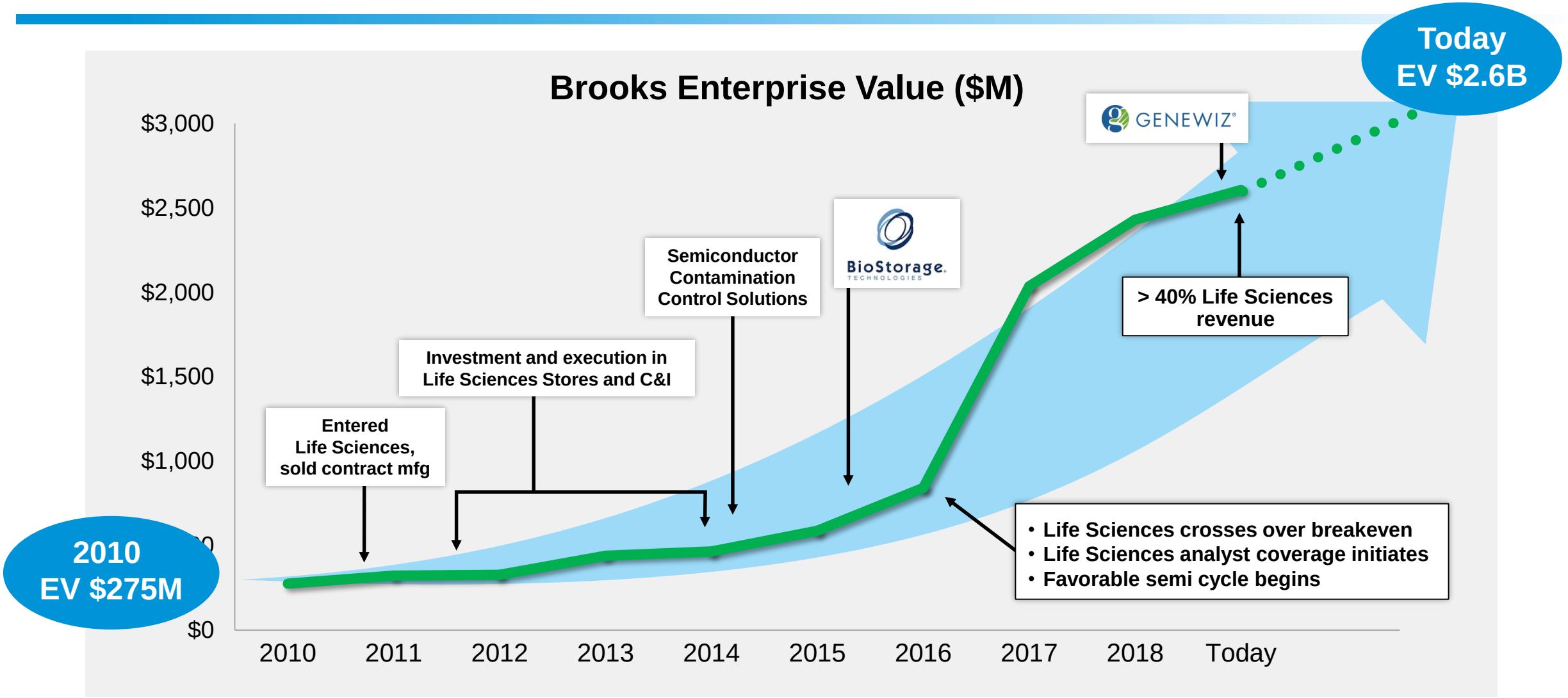
Strategic M&A Has Been a Driver of Shareholder Value



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Continuous Portfolio Enhancement for Value and Higher Growth

Acquisitions

Life Sciences	~$815M
Semi	~$115M

2011-2012

- RTS for $3M
- Nexus for $85M
- Crossing Automation for $59M
- Divested of Contract Manufacturing for $78M

2013-2014

- Matrical for $9M
- 22% of BioCision for $4M
- DMS for $32M
- Divested of Granville-Phillips instrumentation for $87M

2015-2016

- FluidX for $16M
- BioStorage Technologies for $125M
- Contact for $7M

2017-2018

- BioCision add'l $11M
- PBMMI for $34M
- FreezerPro software for $5M
- 4titude Ltd. for $66M
- BioSpeciMan for $5M
- Tec-Sem for $16M

2019

- GENEWIZ for $450M
- Divested Cryogenics for $675M

8 years, 19 transactions, $930M, with ROIC focus

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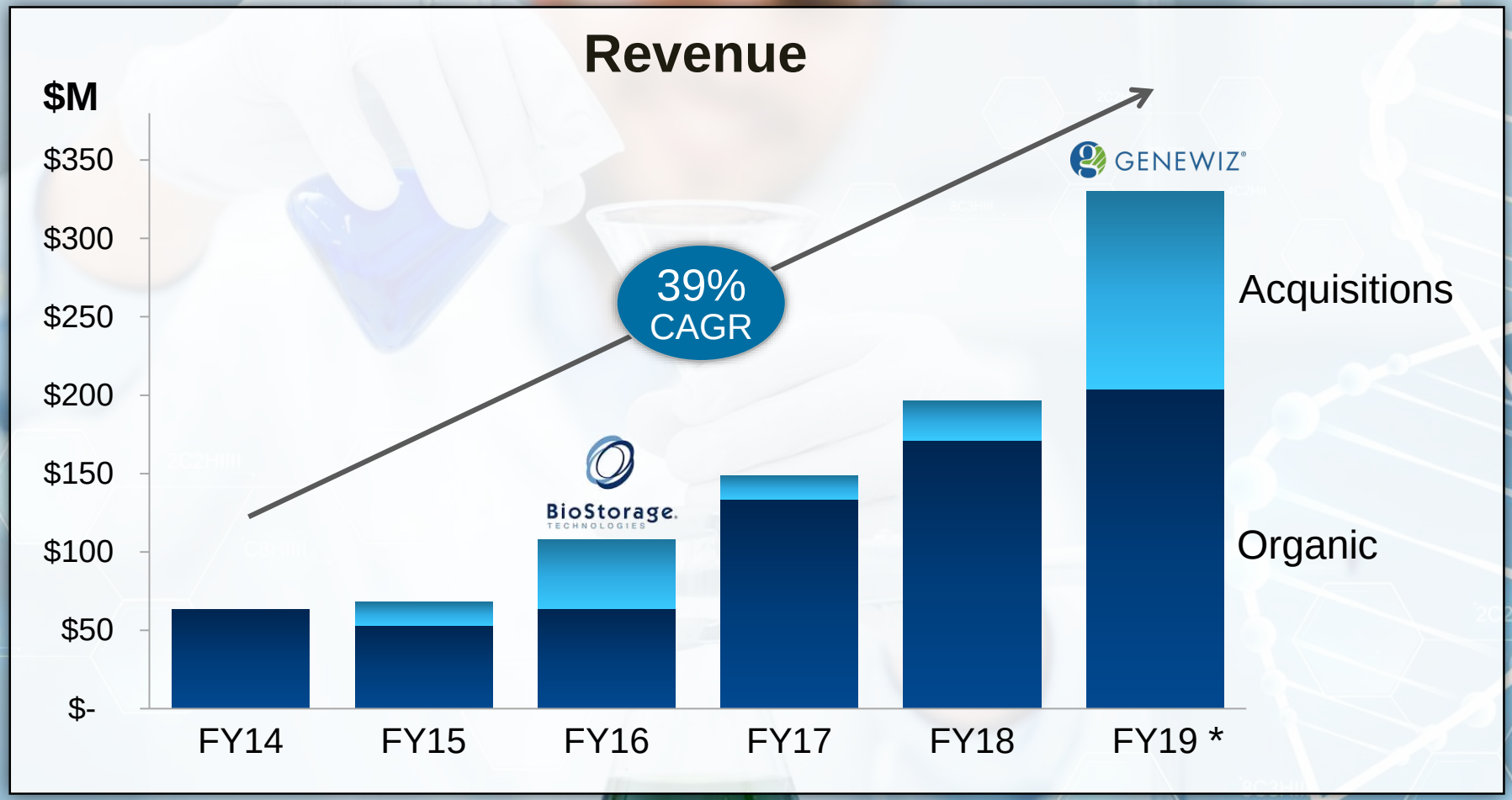
BUILT TWO STRONG SEGMENTS:

Life Sciences Growth Fueled Organically and with Acquisitions



* Based on management's internal estimates

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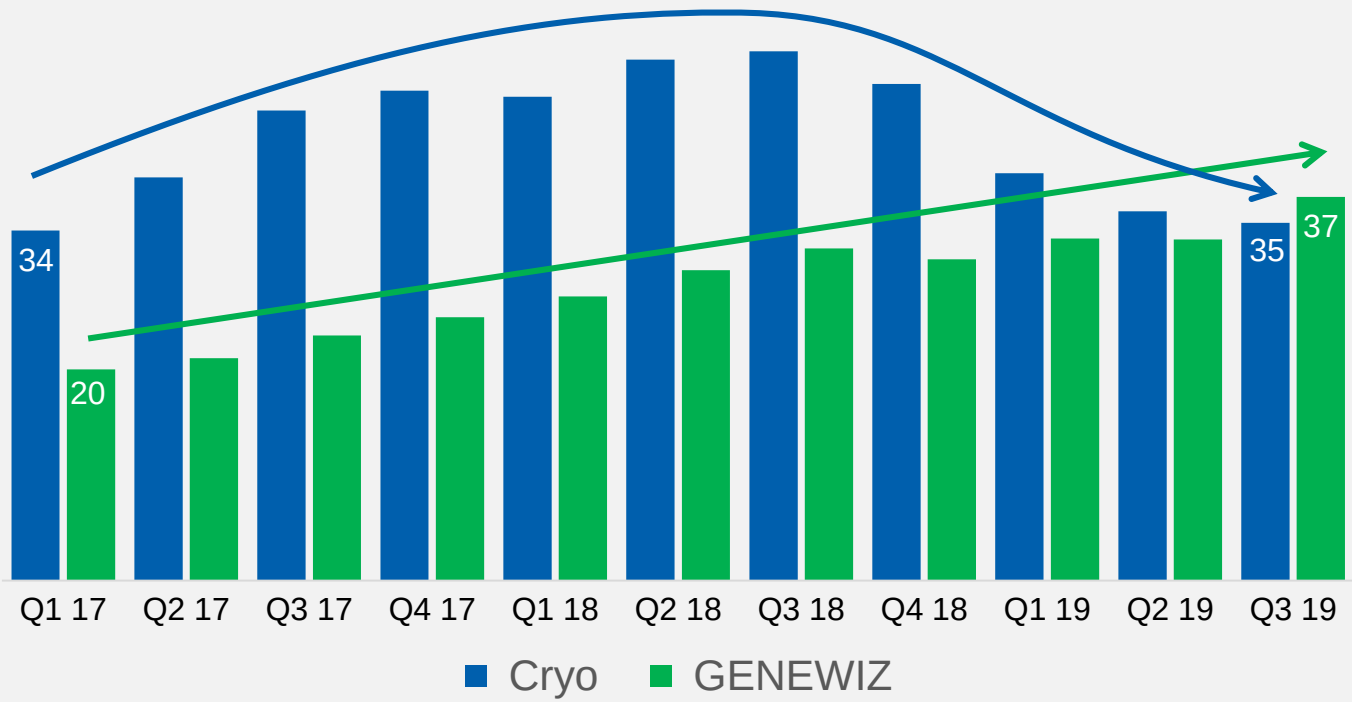
Brooks: Recent M&A to Re-Position for Higher Growth



Transition

- Acquired GENEWIZ
  November 15, 2018 for $450M
  3.7x Revenue LTM
  3.2x Revenue prospectively
- Divested Semi Cryo Pumps
  July 1, 2019 for $675M
  3.5x Revenue LTM
  4.3x Revenue prospectively
- Realigning for higher growth, more profitable portfolio

Advancing value in the Brooks Portfolio

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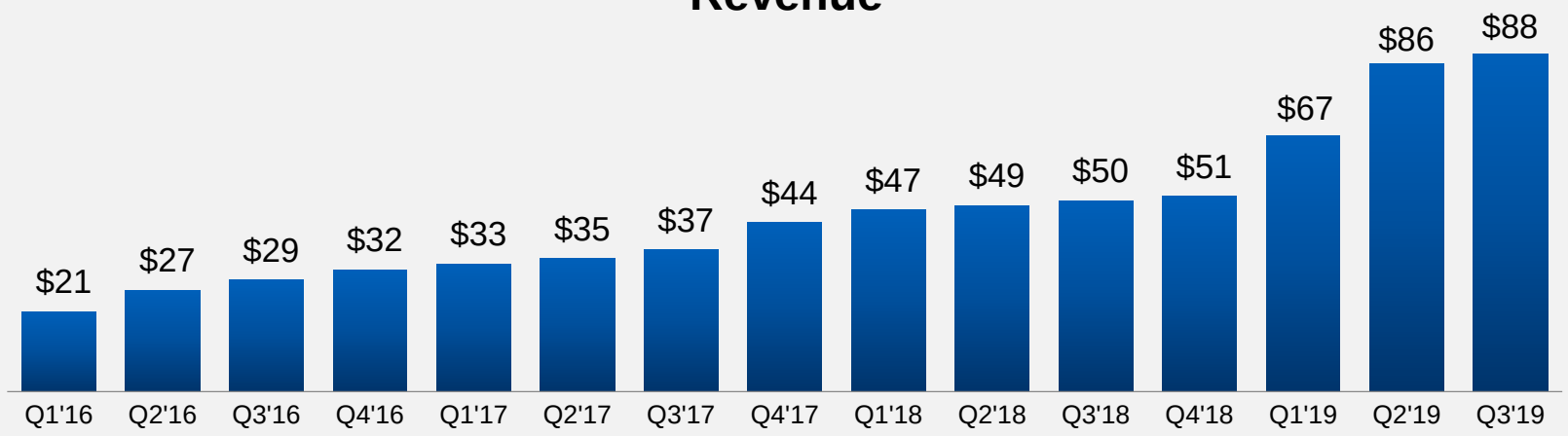
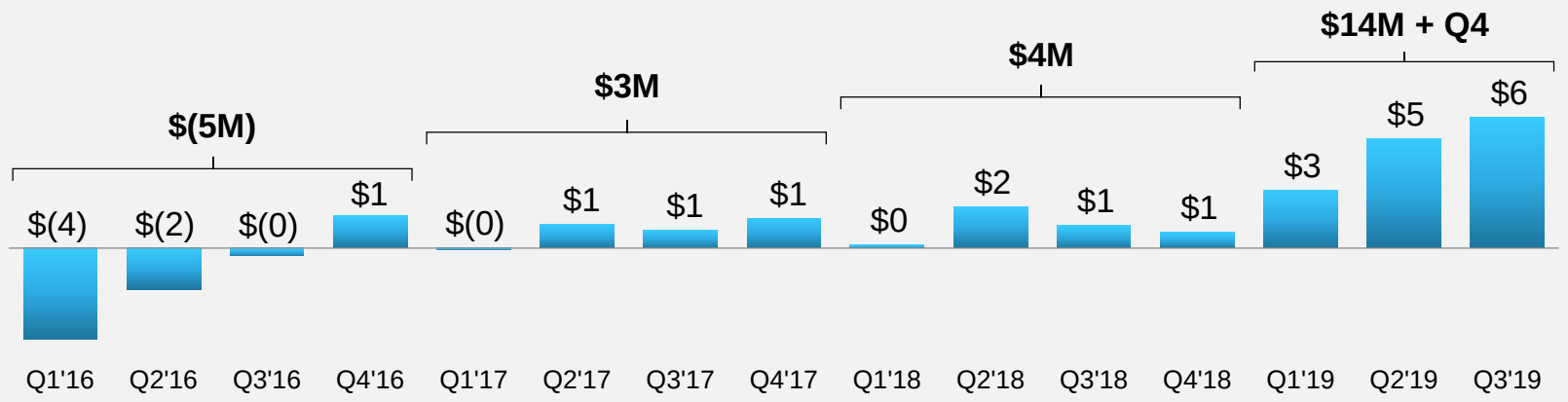
BUILT TWO STRONG SEGMENTS:

Life Sciences: Consistent Sequential Growth

Revenue



Operating Profit*



Focus

- Top line growth
- Gross margin improvement in Sample Management
- Operating leverage for profitable growth

* Non-GAAP financial measures – see reconciliation tables.

Note- Presentation of the quarterly results for FY16 represent management's estimate of the segments on a continuing ops basis

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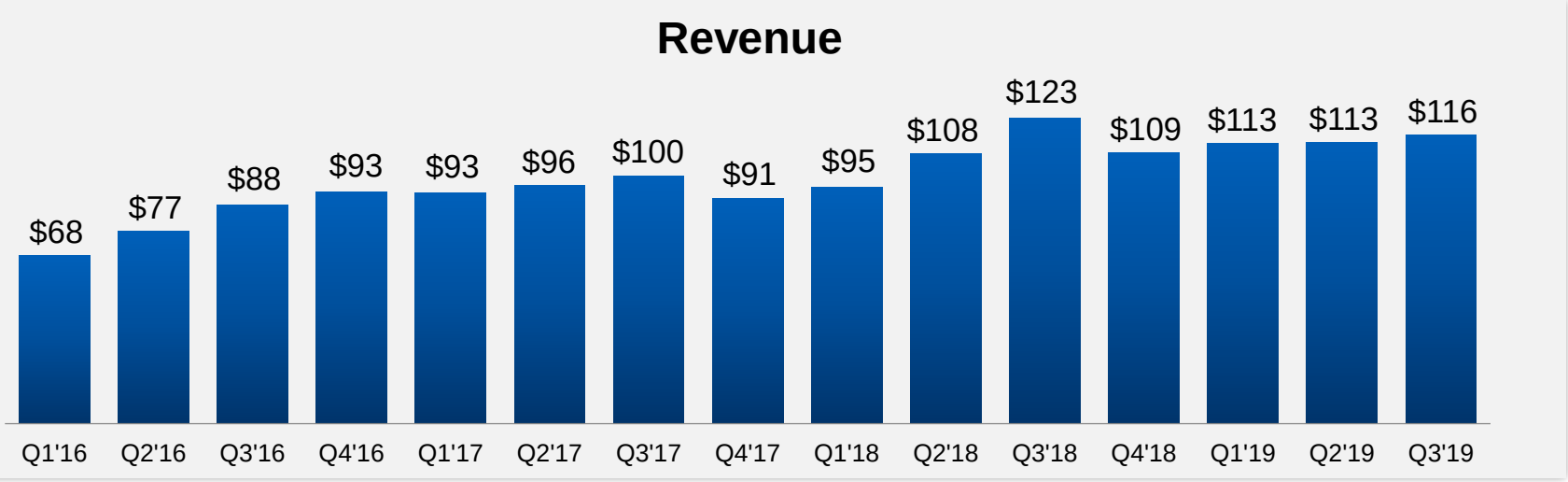
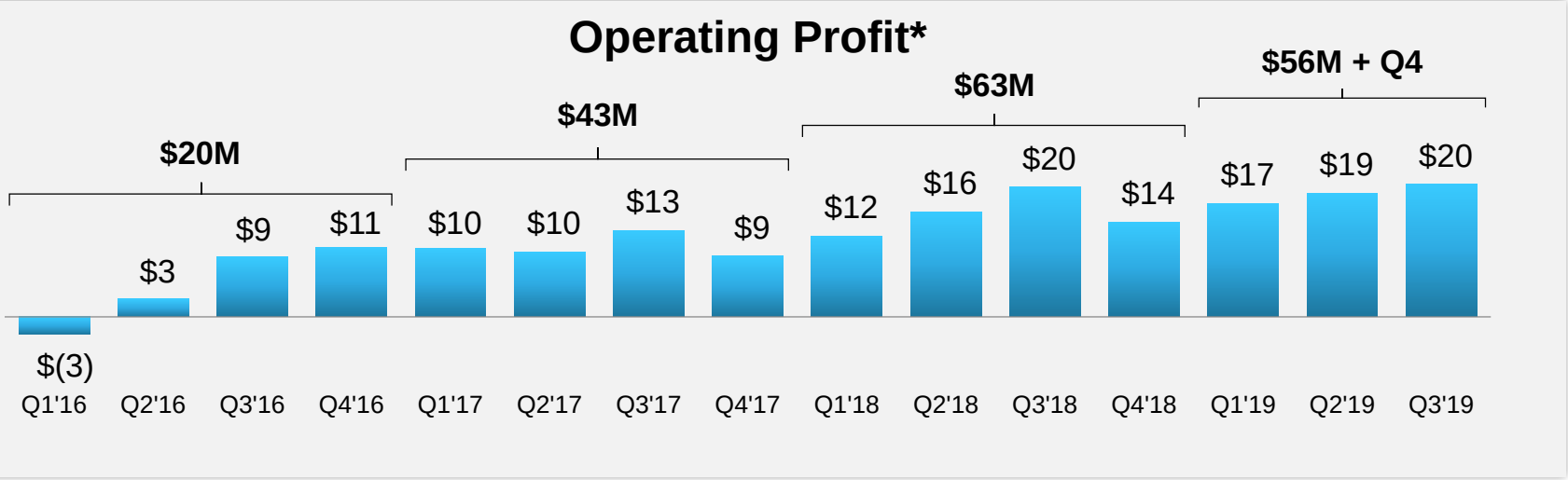
Semiconductor Solutions: Updated Portfolio Growing and Stable in the Cycles





Focus

- Growth through design wins and portfolio advancement
- Operational excellence with cost reductions
- Operating leverage to drive increased profits

* Non-GAAP financial measures – see reconciliation tables.

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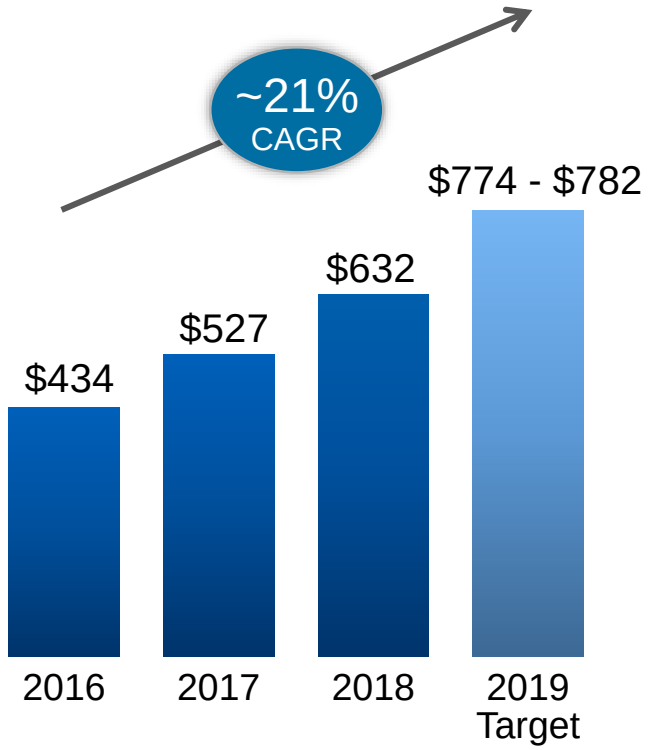
Brooks Total: Demonstrated Track Record of Performance

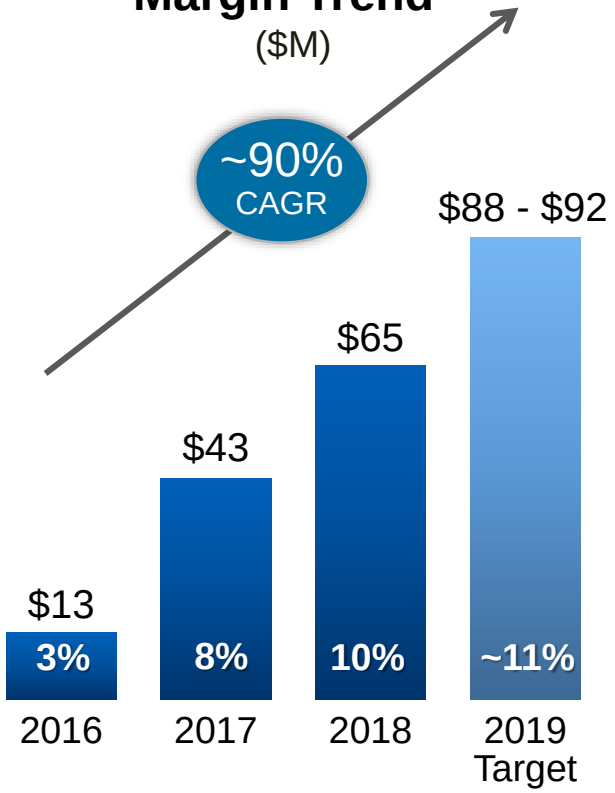
Revenue Trend

($M)

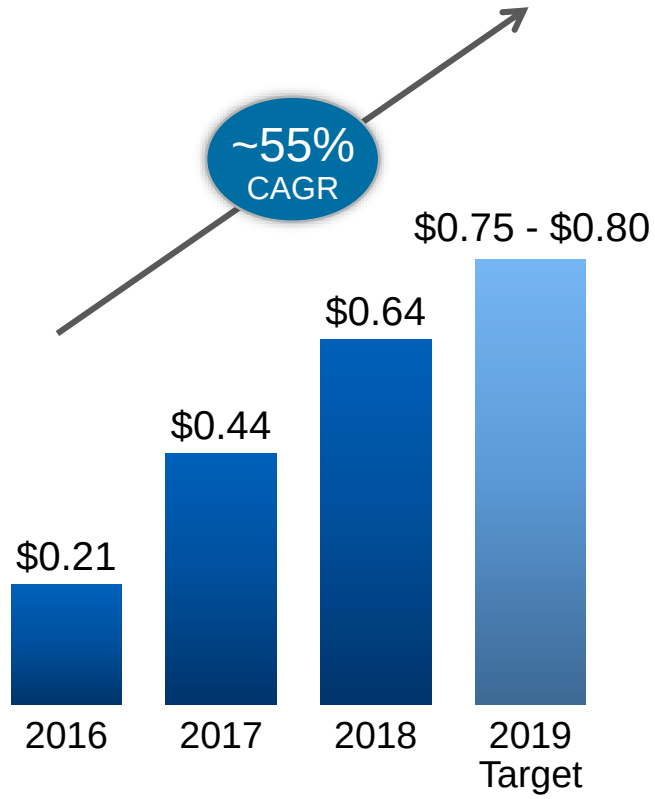


Operating Income & Margin Trend*

($M)



EPS Trend*



Portfolio transformed for enhanced growth with profit leverage

* Non-GAAP financial measures – see reconciliation tables.

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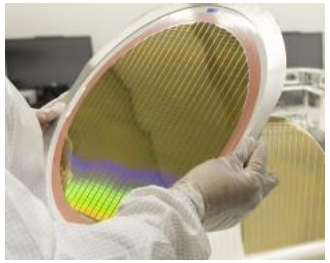
Agenda

Performance track record

Capital allocation

Financial targets



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Disciplined Capital Deployment

Return Cash to Shareholders

- Dividends – $139M cumulative on $0.40 per share annually

~12%

CAPEX

~6%

- Low CAPEX operations
  - 2-3% of revenue historically
  - Expect 4-6% of revenue with GENEWIZ

~20%

Organic Growth

- Investment of ~$50M in R&D annually

M&A

- Priority in Life Sciences with ROIC focus

~62%

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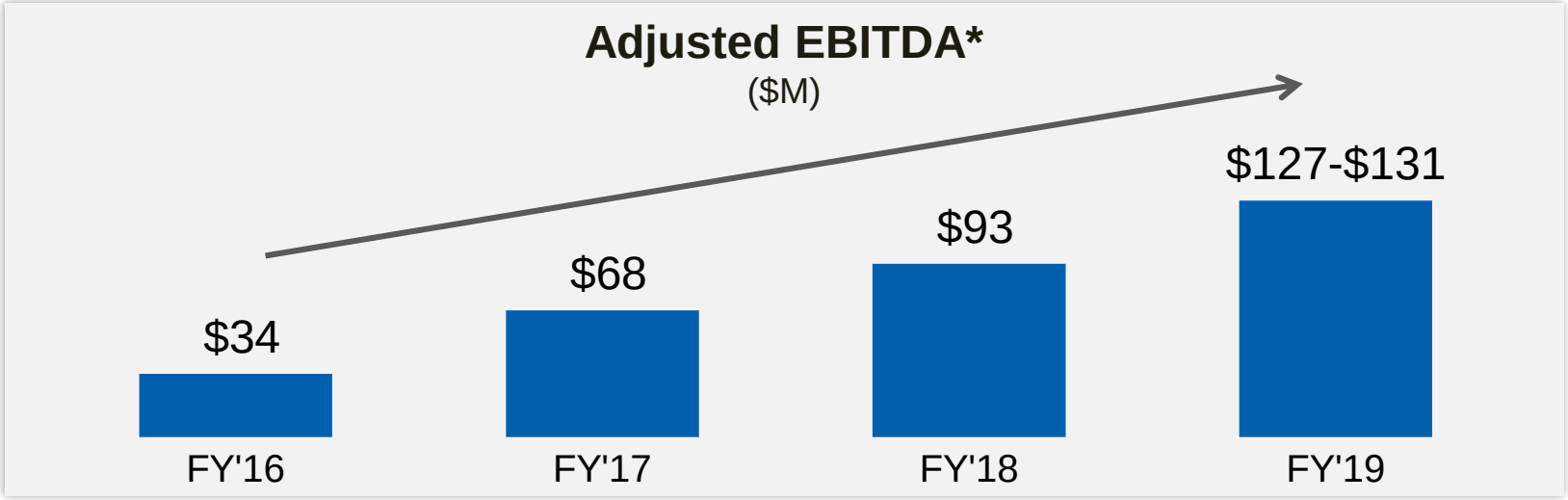
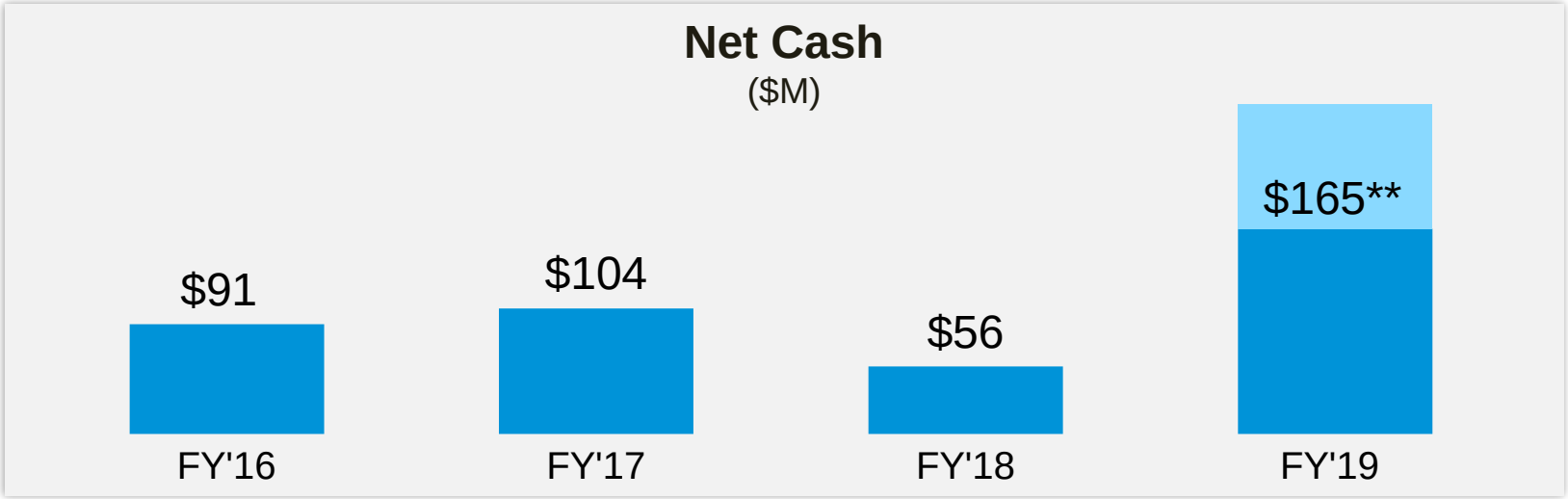
Strong Balance Sheet – Built on Strength of Organic Business Performance, Affording Continued Investment Capacity





Status Today

- ~$270M** net cash, with $165M available after payment of tax on sale gain
- Increasing EBITDA with 3x leverage policy provides increased debt capacity up to ~$400M
- Credit rating established and improved
- M&A pipeline continues to provide opportunity for growth

* Non-GAAP financial measures – see reconciliation tables.

** 6/30/19 net cash position plus the proceeds from sale of cryo business and pay down of debt on 7/1/19

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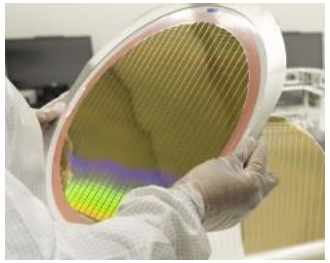
Agenda

Performance track record

Capital allocation

Financial targets



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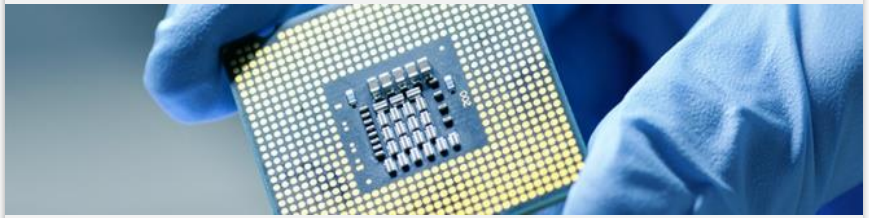
FY 2022 Brooks Target Model – Continued Momentum

Semiconductor Drivers

- Revenue range **$580 - 680M**
- Gross Margin target **42-44%**
- Operating expense productivity



Operating Margins	**20-22%**
% of Brooks revenue	**55%**

Life Sciences Drivers

- Revenue growth to **$520M**
- Gross Margin target **45-48%**
- Operating expense productivity

Operating Margins	**15-18%**
% of Brooks revenue	**45%**

Brooks

Revenue CAGR from 2019
14%

Operating Margins
19%

ROIC of
13%

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FY 2022 Target Model – New Goals for the Longer Term

	FY 2015	FY 2017	FY 2019 Target	FY 2020 Target	FY 2022 Goal
Total Revenue	$407M	$527M	$774-782M	**$850-900M**	**$1,100-1,200M**
Semi	*$339M*	*$379M*	*$444-452M*	**$460-510M**	**$580-680M**
Life Sciences	*$68M*	*$149M*	*~$330M*	**$390M**	**$520M**
% of total	*17%*	*28%*	*43%*	**~45%**	**~45%**
Gross Margin*	34.1%	38.5%	~42%	**~43-44%**	**~44-46%**
Operating Expenses*	34.9%	30.3%	~31%	**29-30%**	**26-27%**
% of Revenue					
Operating Income*	($3M)	$43M	$88-92M	**$120-140M**	**$200-240M**
% of Revenue	(0.8%)	8.2%	11%-12%	**13%-15%**	**18%-20%**
EBITDA*	$18M	$68M	$127 - 131M	**$160-180M**	**$245-285M**
EPS*	$0.05	$0.44	$0.75 - 0.80	**$1.20-1.40**	**$2.00-2.40**

* Non-GAAP financial measures – see reconciliation tables.

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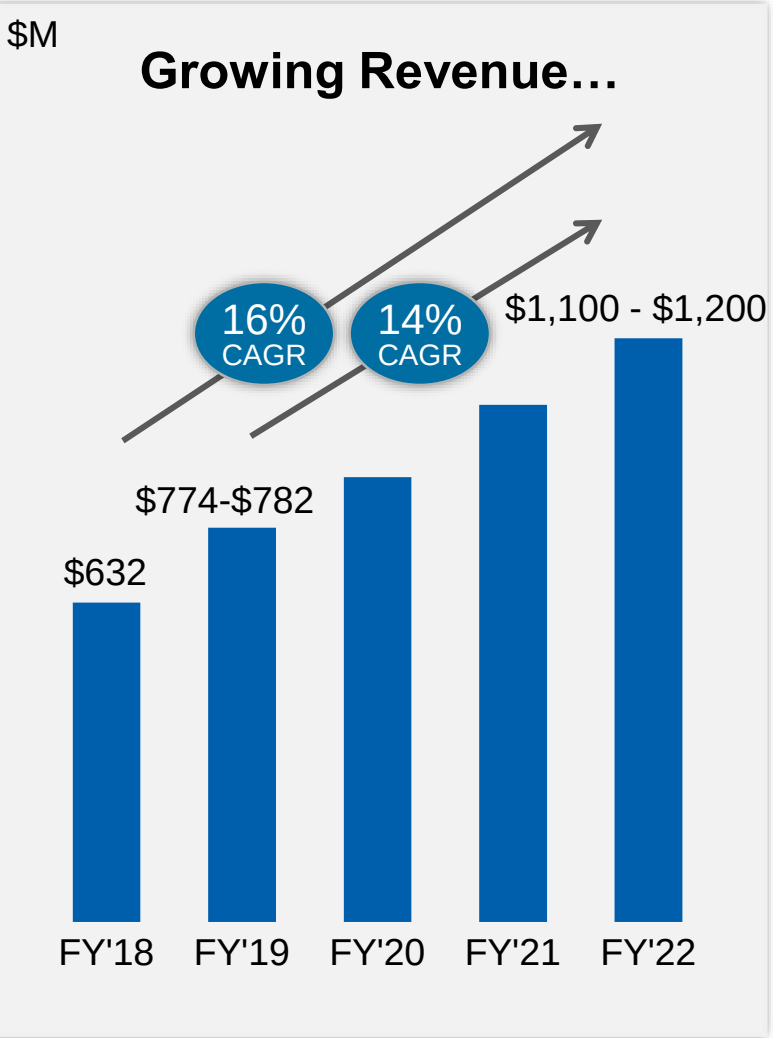
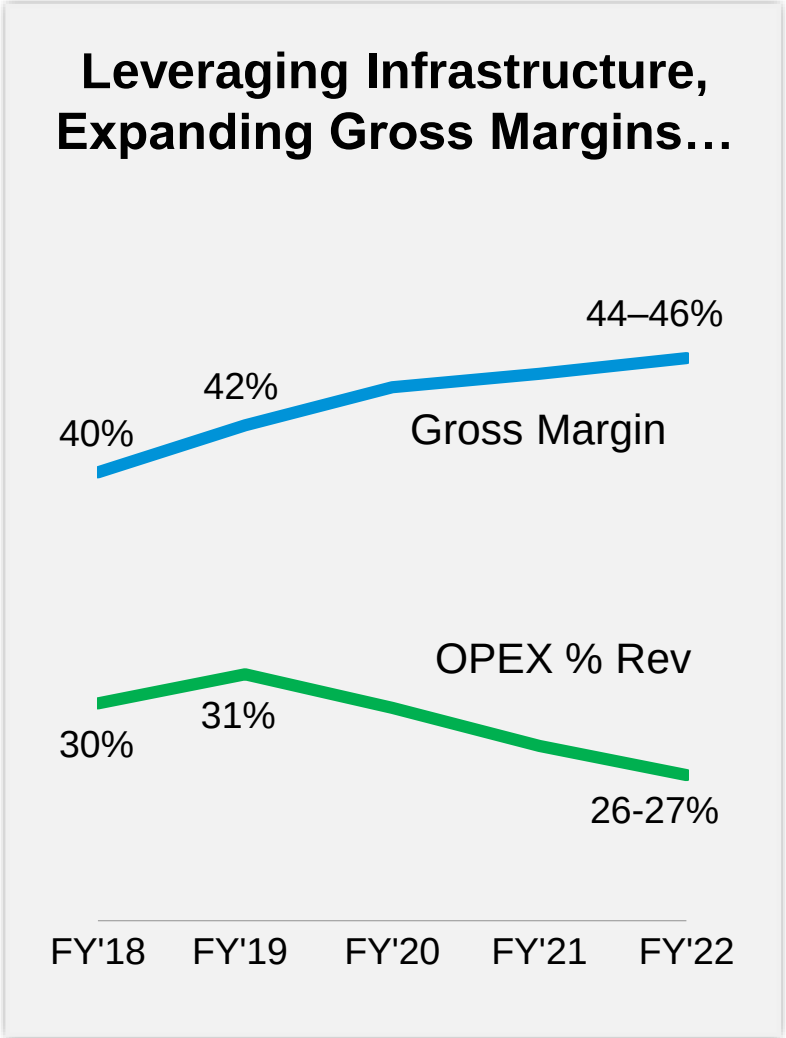
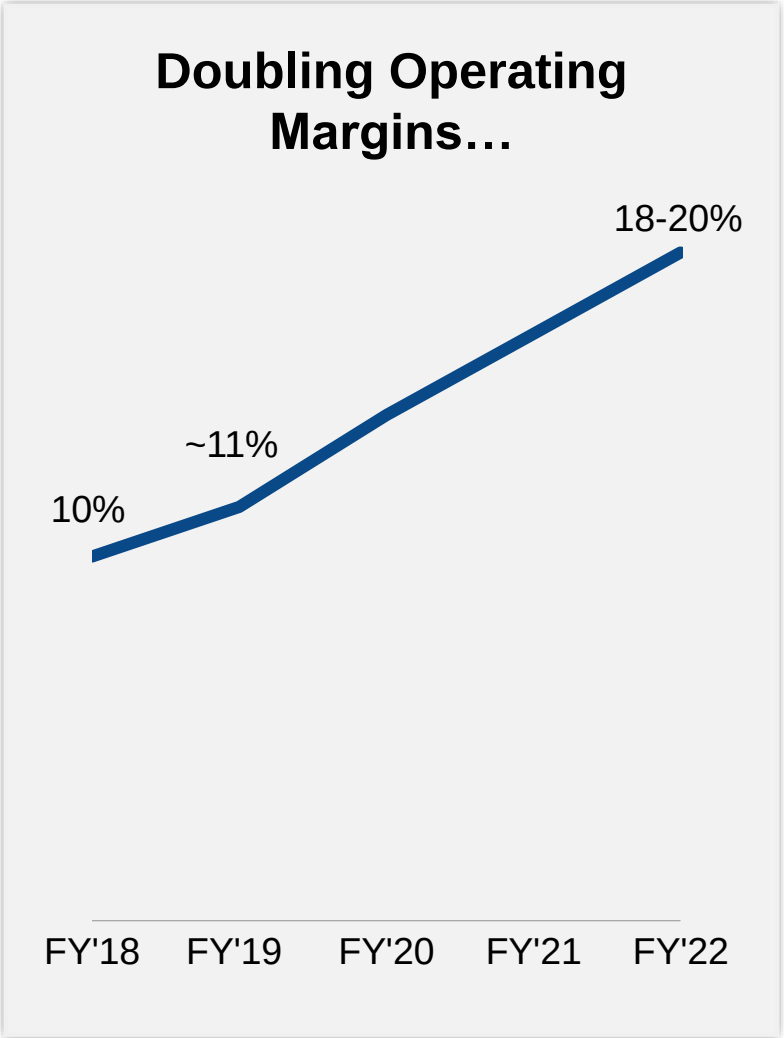
2022 MODEL:

Operating Leverage – A Key Driver Going Forward







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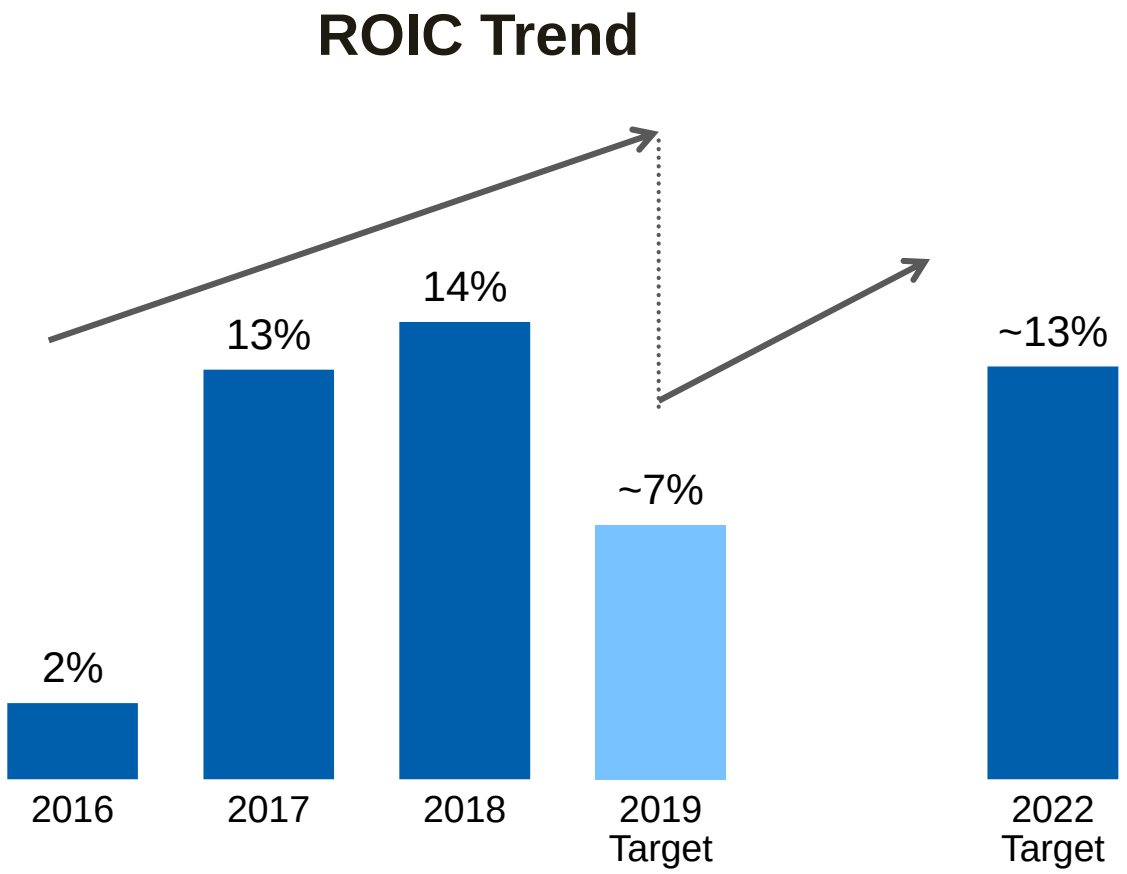
Brooks: ROIC Roadmap



ROIC Transition and Ramp

- 2019 / 2020 impacted by acquiring GENEWIZ and divesting Semi Cryo business
  - ROIC is routinely drawn down on intangibles of new transactions, while performance drives higher results
- 2022 ROIC sensitivity
  - 1 pt = $75M of Assets
    or
    $10M of Net Income

Portfolio repositioned for faster growth and continued improvement of ROIC

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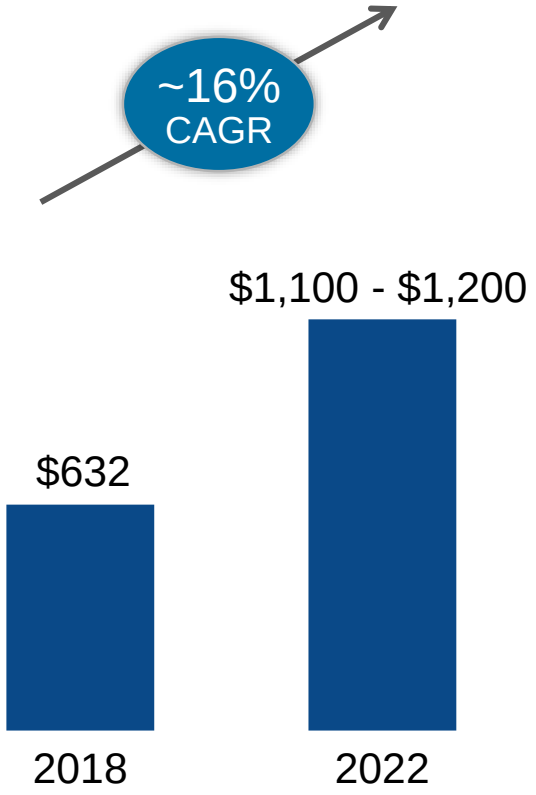
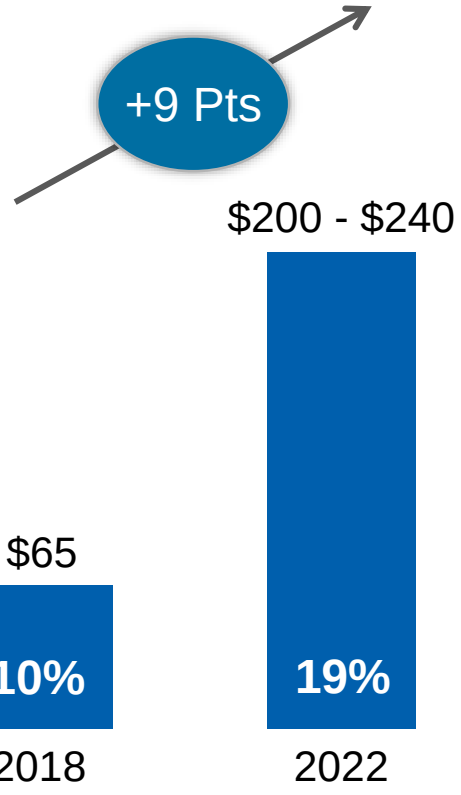
Accelerating Growth to 2022

$M

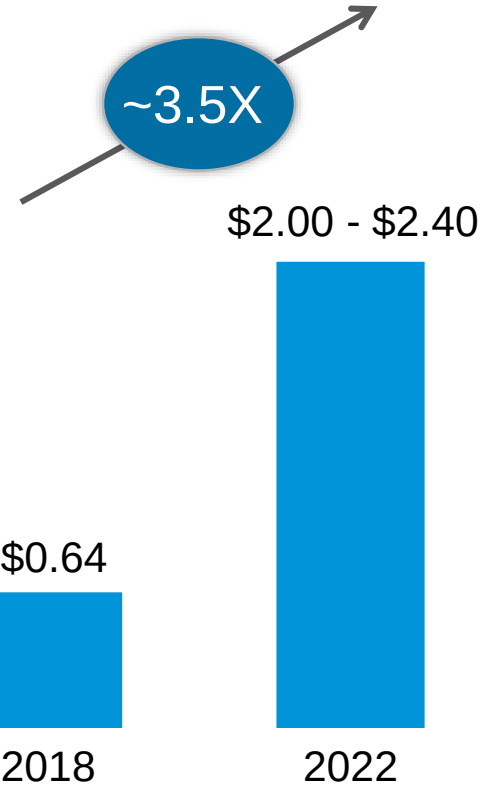
Revenue



Operating Income and Margins*



Earnings Per Share*



* Non-GAAP financial measures – see reconciliation tables. Projections exclude intangibles amortization, restructuring expense, and other special charges.

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IN SUMMARY

Two High Performance Businesses. Positioned for Profitable Growth and Further Investment

Two Strong Markets

Semiconductor Capital Equipment

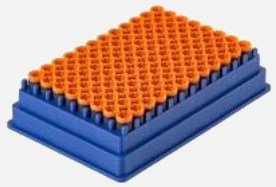
- ✓ Increasing capital intensity

Life Sciences Sample Management & Genomic Analysis

- ✓ High volume & high integrity requirements

Two Strong Leadership Positions

- ✓ Leading in Semi with deep engineering



- ✓ One-of-a-kind suite of Life Sciences sample-based services

Attractive Long Term Financial Model

- ✓ Two profitable growth businesses

- ✓ High drop-through to bottom line for profits & cash

Track Record of Effective Capital Deployment

- ✓ ROIC Focused
- ✓ Capturing opportunity for growth & value with acquisitions
- ✓ 8th year of dividends

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In Summary

1. Execution – Strong track record
2. Value Creation – The core of our success
3. GENEWIZ - Acquisition on track
4. Two Strong Platforms - Semiconductor and Life Sciences see exciting opportunities ahead
5. Financial model to 2022 – shows continuing, achievable growth

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Appendix

Guidance Summary and Non GAAP Reconciliation Tables

Investor Day Guidance Summary

In millions, except EPS	FY 19 Guide	FY 2020 Target	FY 2022 Target
Revenue	$774-782	$850-900	$1100-1200
Life Science	$330	$390	$520
Sample Management	$205	$220	$280
GENEWIZ	$125	$170	$240
Semiconductor	$444-452	$460-510	$580-680
Gross Margin	42%	43-44%	44-46%
Life Science GM			45-48%
Semiconductor GM			42-44%
Operating Expense %	31%	29-30%	26-27%
Operating Income	$88-92	$120-140	$200-240
Op Margin %	*11-12%*	*13-15%*	*18-20%*
Semi Op Margin%			*20-22%*
Life Science Op Margin %			*14-18%*
Earnings per Share	$0.75-$0.80	$1.20-$1.40	$2.00-$2.40
EBITDA	$127-131	$160-180	$245-285
Interest Expense	$22M	$1M	$1M
Tax Rate	19-20%	21-25%	21-25%
CAPEX	$25M	4-6%	4-6%
Gross Debt	$50	$48	$44
Net Debt	$0	$0	$0
Cap Ex	$25M	4-6% of Rev.	4-6% of Rev.
ROIC	7%		13%

NOTE: Above guidance represents ranges or mid-points of ranges. All financial statement amounts are on a Non-GAAP basis, which excludes charges for restructuring, intangibles amortization, and other special charges or gains.

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GAAP to Non-GAAP Reconciliation
LTM 6/30/19

In millions, except EPS

	GAAP Results LTM	Merger and Aquistion Costs	Amortization Expense	Restructuring Charges	Loss on debt extinguishment	Tax Effect on Adjustments	Other Tax Items	Transition Tax	Non-GAAP Results LTM
Revenue	741.3	-	-	-	-	-	-	-	741.3
Gross profit	298.7	0.2	9.1	-	-	-	-	-	308.1
Gross profit margin	*0.4*								*41.6%*
Operating Expenses	(258.4)	10.9	23.6	-	-	-	-	-	(223.9)
Restructuring charges	(1.3)	-	-	1.3	-	-	-	-	-
Operating profit	39.0	11.0	32.8	1.3	-	-	-	-	84.1
Operating profit margin	*5.3%*								*11.3%*
Interest income, net	(22.5)	-	-	-	-	-	-	-	(22.5)
Loss on debt extinguishment	(9.1)	-	-	-	9.1	-	-	-	-
Other income, net	(1.4)	-	-	-	-	-	-	-	(1.4)
Income tax benefit (provision)	(3.0)	-	-	-	-	(8.3)	(1.9)	3.2	(10.0)
Net Income	3.1	11.0	32.8	1.3	9.1	(8.3)	(1.9)	3.2	50.2
Diluted earnings per share	0.03	0.13	0.38	0.02	0.11	(0.09)	0.14	0.20	0.42

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GAAP to Non-GAAP Reconciliation
FY 18

In millions, except EPS

	FY 18						
	GAAP Results FY18	**Merger and Aquistion Costs**	**Amortization Expense**	**Restructuring Charges**	**Noncontrolling Interest**	**Tax Related Adjustments**	**Non-GAAP Results FY18**
Revenue	631.6	-	-	-	-	-	631.6
Gross profit	246.1	1.9	4.9	-	-	-	252.9
Gross profit margin	*39.0%*						*40.0%*
Operating Expenses	(214.0)	6.9	19.3	-	-	-	(187.7)
Restructuring charges	(0.7)	-	-	0.7	-	-	-
Operating profit	31.4	8.8	24.2	0.7	-	-	65.2
Operating profit margin	*5.0%*						*10.3%*
Interest income, net	(7.6)	-	-	-	-	-	(7.6)
Other income, net	(3.3)	-	-	-	-	-	(3.3)
Income tax benefit (provision)	47.3	(1.1)	(1.7)	(0.0)	-	(53.3)	(9.0)
JV and noncontrolling interests	0.1	-	-	-	(0.1)	-	0.0
Net Income - continuing operations	67.8	7.7	22.5	0.7	(0.1)	(53.3)	45.3
Diluted earnings per share	0.95	0.11	0.32	0.01		(0.75)	0.64

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GAAP to Non-GAAP Reconciliation
FY 17

In millions, except EPS

	FY 17						
	GAAP Results FY 17	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Other Special Charges**	**Non-GAAP Results FY 17**
Revenue	527.5	-	-	-	-		527.5
Gross profit	198.9	0.5	3.9	-	-		203.3
Gross profit margin	*37.7%*						*38.5%*
Operating Expenses	(181.4)	8.3	13.2	-	-		(159.9)
Restructuring charges	(3.1)	-	-	3.1	-		-
Operating profit	14.3	8.8	17.1	3.1	-		43.4
Operating profit margin	*2.7%*						*8.2%*
Interest expense, net	0.1	-	-	-	-		0.1
Other income (expense), net	0.1	-	-	-		(1.8)	(1.7)
Income tax expense	(3.4)	(1.0)	(1.9)	(0.2)	(4.0)	0.1	(10.4)
JV and noncontrolling interests	(0.5)	-	-	-		0.2	(0.2)
							-
Net Income Continuing Operations	10.7	7.8	15.2	2.9	(4.0)	(1.5)	31.2
Diluted earnings per share	0.15	0.11	0.22	0.04	(0.06)	(0.02)	0.44

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GAAP to Non-GAAP Reconciliation
FY 16

In millions, except EPS

	FY 16						
	GAAP Results FY 16	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Other Special Charges**	**Non-GAAP Results FY 16**
Revenue	434.0	-	-	-	-	-	434.0
Gross profit	156.7	0.6	4.0	-	-	-	161.3
Gross profit margin	*36.1%*						*37.2%*
Operating Expenses	(163.5)	3.4	10.8	-	-	0.8	(148.6)
Restructuring charges	(10.2)	-	-	10.2	-	-	-
Operating profit	(17.1)	4.0	14.8	10.2	-	0.8	12.7
Operating profit margin	*(3.9%)*						*2.9%*
Interest income (expense), net	0.3	-	-	-	-	-	0.3
Other income (expense), net	(1.4)	-	-	-	-	-	(1.4)
Income tax benefit (provision)	(66.3)	(0.8)	(3.2)	(1.9)	76.5	(0.3)	4.0
JV and noncontrolling interests	(1.1)	-	-	-	-	-	(1.1)
							-
Net Income Continuing Operations	(85.5)	3.2	11.6	8.3	76.5	0.5	14.6
Diluted earnings per share	(1.25)	0.05	0.17	0.12	1.12	0.01	0.21

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GAAP to Non-GAAP Reconciliation FY 15

In millions, except EPS

	FY 15						
	GAAP Results FY15	**Merger and Aquistion Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Other Special Charges**	**Non-GAAP Results FY 15**
Revenue	406.9	-	-	-	-	-	406.9
Gross profit	132.8	1.5	4.4	-	-	-	138.7
Gross profit margin	*32.6%*						*34.1%*
Operating expenses	(150.5)	0.7	7.7	-	-	-	(142.1)
Restructuring charges	(4.9)	-	-	4.9	-	-	-
Operating profit	(22.6)	2.2	12.1	4.9	-	-	(3.4)
Operating profit margin	*(5.5%)*						*(0.8%)*
Interest income (expense), net	0.5	-	-	-	-	-	0.5
Other income (expense), net	(0.2)	-	-	-	-	1.9	1.8
Income tax benefit (provision)	11.3	(0.4)	(4.0)	(1.5)	0.2	(0.5)	5.2
JV and noncontrolling interests	(1.6)	-	-	-	-	0.9	(0.7)
Net (loss) income - continuing operations	(12.5)	1.9	8.1	3.4	0.2	2.4	3.4
Diluted (loss) earnings per share	(0.18)	0.03	0.12	0.05	0.00	0.04	0.05

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GAAP to Non-GAAP Reconciliation
FY 14

In millions, except EPS

	FY 14						
	GAAP Results FY14	**Merger and Aquistion Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Other Special Charges**	**Non-GAAP Results FY 14**
Revenue	344.9	-	-	-	-	-	344.9
Gross profit	114.1	2.3	3.6	-	-	0.4	120.4
Gross profit margin	*33.1%*						*34.9%*
Operating expenses	(146.2)	0.7	6.2	-	-	2.6	(136.7)
Restructuring charges	(5.7)	-	-	5.7	-	-	-
Operating profit	(37.8)	3.0	9.8	5.7	-	3.0	(16.3)
Operating profit margin	*(11.0%)*						*(4.7%)*
Interest income (expense), net	0.7	-	-	-	-	-	0.7
Other income (expense), net	(0.3)	-	-	-	-	-	(0.3)
Income tax benefit (provision)	14.6	(0.8)	(3.5)	(2.1)	0.3	(1.1)	7.5
JV and noncontrolling interests	(0.5)	-	-	-	-	-	(0.5)
Net (loss) income - continuing operations	(23.3)	2.2	6.3	3.6	0.3	2.0	(9.0)
Diluted (loss) earnings per share	(0.34)	0.03	0.09	0.05	0.00	0.03	(0.13)

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GAAP to Non-GAAP Reconciliation
Q1 19

In millions, except EPS

	Q1'19							
	GAAP Results Q1 FY19	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Effect on Adjustments**	**Other Tax Items**	**Transition Tax**	**Non-GAAP Results Q1 FY19**
Revenue	179.4	-	-	-	-	-	-	179.4
Gross profit	72.1	0.2	2.0	-	-	-	-	74.3
Gross profit margin	*40.2%*							*41.4%*
Operating Expenses	(66.7)	6.4	5.8	-	-	-	-	(54.6)
Restructuring charges	(0.1)	-	-	0.1	-	-	-	-
Operating profit	5.3	6.5	7.8	0.1	-	-	-	19.7
Operating profit margin	*3.0%*							*11.0%*
Interest expense, net	(4.9)	-	-	-	-	-	-	(4.9)
Other income (expense), net	(0.0)	-	-	-	-	-	-	(0.0)
Income tax expense	5.8	-	-	-	(3.2)	(4.4)	(1.1)	(2.9)
Net Income - continuing operations	6.3	6.5	7.8	0.1	(3.2)	(4.4)	(1.1)	11.9
Diluted EPS - continuing operations	0.09	0.09	0.11	0.00	(0.04)	(0.06)	(0.02)	0.17

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GAAP to Non-GAAP Reconciliation
Q2 19

In millions, except EPS

	Q2'19							
	GAAP Results Q2 FY19	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Loss on debt extinguishment**	**Tax Effect on Adjustments**	**Other Tax Items**	**Non-GAAP Results Q2 FY19**
Revenue	198.4	-	-	-	-	-	-	198.4
Gross profit	80.5	-	2.8	-	-	-	-	83.3
Gross profit margin	*40.6%*							*42.0%*
Operating Expenses	(66.5)	0.0	6.6	-	-	-	-	(59.8)
Restructuring charges	(0.4)	-	-	0.4	-	-	-	-
Operating profit	13.7	0.0	9.4	0.4	-	-	-	23.5
Operating profit margin	*6.9%*							*11.8%*
Interest income, net	(7.7)	-	-	-	-	-	-	(7.7)
Loss on debt extinguishment	(9.1)	-	-	-	9.1	-	-	-
Other income (expense), net	(0.8)	-	-	-	-	-	-	(0.8)
Income tax benefit (provision)	1.0	-	-	-	-	(4.6)	0.8	(2.8)
Net Income (Loss)	(2.8)	0.0	9.4	0.4	9.1	(4.6)	0.8	12.2
Diluted EPS	(0.04)	0.00	0.13	0.01	0.13	(0.06)	0.01	0.17

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GAAP to Non-GAAP Reconciliation
Q3 19

In millions, except EPS

	Q3'19							
	GAAP Results Q3 FY19	**Merger and Aquistion Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Effect on Adjustments**	**Other Tax Items**	**Transition Tax**	**Non-GAAP Results Q3 FY19**
Revenue	203.9	-	-	-	-	-	-	203.9
Gross profit	83.5	-	2.9	-	-	-	-	86.4
Gross profit margin	*41.0%*							*42.4%*
Operating Expenses	(66.8)	0.2	6.2	-	-	-	-	(60.5)
Restructuring charges	(0.3)	-	-	0.3	-	-	-	-
Operating profit	16.4	0.2	9.0	0.3	-	-	-	25.9
Operating profit margin	*8.1%*							*12.7%*
Interest income, net	(7.9)	-	-	-	-	-	-	(7.9)
Other income, net	(0.3)	-	-	-	-	-	-	(0.3)
Income tax benefit (provision)	(7.3)	-	-	-	(1.3)	1.0	4.3	(3.3)
Net Income	0.9	0.2	9.0	0.3	(1.3)	1.0	4.3	14.3
Diluted earnings per share	0.01	0.00	0.12	0.00	(0.02)	0.01	0.06	0.20

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GAAP to Non-GAAP Reconciliation
Q1 18

In millions, except EPS

	Q1'18				
	GAAP Results Q1 FY18	**Merger and Acquisition Costs**	**Amortization Expense**	**Tax Related Adjustments**	**Non-GAAP Results Q1 FY18**
Revenue	142.6	-	-	-	142.6
Gross profit	54.3	1.2	0.9	-	56.3
Gross profit margin	*38.1%*				*39.5%*
Operating Expenses	(49.3)	0.6	4.6	-	(44.1)
Restructuring charges	-	-	-	-	0.0
Operating profit	4.9	1.8	5.5	-	12.2
Operating profit margin	*3.5%*				*8.5%*
Interest expense, net	(2.0)	-	-	-	(2.0)
Other income (expense), net	(1.9)	-	-	-	(1.9)
Income tax expense	0.7	(0.3)	(0.3)	(2.0)	(1.9)
Net Income Continuing Operations	1.6	1.5	5.2	(2.0)	6.3
Diluted earnings per share	0.02	0.02	0.07	(0.03)	0.09

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GAAP to Non-GAAP Reconciliation
Q2 18

In millions, except EPS

	Q2'18				
	GAAP Results Q2 FY18	**Merger and Acquisition Costs**	**Amortization Expense**	**Tax Related Adjustments**	**Non-GAAP Results Q2 FY18**
Revenue	157.0	-	-	-	157.0
Gross profit	62.4	-	1.0	-	63.4
Gross profit margin	*39.7%*				*40.4%*
Operating Expenses	(52.0)	1.6	4.6	-	(45.7)
Restructuring charges	-	-	-	-	-
Operating profit	10.4	1.6	5.6	-	17.6
Operating profit margin	*6.6%*				*11.2%*
Interest income, net	(1.8)	-	-	-	(1.8)
Other income, net	(0.5)	-	-	-	(0.5)
Income tax benefit (provision)	54.5	(0.3)	(0.6)	(56.5)	(2.9)
Net Income	62.5	1.4	5.0	(56.5)	12.4
Diluted earnings per share	0.89	0.02	0.07	(0.80)	0.18

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GAAP to Non-GAAP Reconciliation
Q3 18

In millions, except EPS

	Q3'18						
	GAAP Results Q3 FY18	**Merger and Aquistion Costs**	**Amortization Expense**	**Restructuring Charges**	**Noncontrolling Interest**	**Tax Related Adjustments**	**Non-GAAP Results Q3 FY18**
Revenue	172.4	-	-	-		-	172.4
Gross profit	66.9	0.7	1.5	-		-	69.1
Gross profit margin	*38.8%*						*40.1%*
Operating Expenses	(54.0)	0.4	5.1	-		-	(48.5)
Restructuring charges	(0.1)	-	-	0.1		-	-
Operating profit	12.8	1.1	6.6	0.1		-	20.6
Operating profit margin	*7.4%*						*12.0%*
Interest income, net	(1.8)	-	-	-		-	(1.8)
Other income, net	(0.6)	-	-	-		-	(0.6)
Income tax benefit (provision)	(5.4)	(0.3)	(0.5)	(0.0)		0.7	(3.1)
JV and noncontrolling interests	0.1	-	-	-	(0.1)	-	0.0
Net Income	5.2	0.9	6.0	0.1	(0.1)	0.7	15.1
Diluted earnings per share	0.07	0.01	0.09	0.00	(0.00)	0.01	0.21

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GAAP to Non-GAAP Reconciliation
Q4 18

In millions, except EPS

	Q4'18					
	GAAP Results Q4'18	**Merger and Aquistion Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Non-GAAP Results Q4'18**
Revenue	159.6	-	-	-	-	159.6
Gross profit	62.6	-	1.5	-	-	64.1
Gross profit margin	*39.2%*					*40.2%*
Operating Expenses	(58.4)	4.3	5.0	-	-	(49.1)
Restructuring charges	(0.6)	-	-	0.6	-	-
Operating profit	3.6	4.3	6.5	0.6	-	15.0
Operating profit margin	*2.3%*					*9.4%*
Interest income, net	(2.0)	-	-	-	-	(2.0)
Other income, net	(0.3)	-	-	-	-	(0.3)
Income tax benefit (provision)	(2.6)	(0.3)	(0.3)	(0.0)	2.1	(1.0)
Net Income - continuing operations	(1.2)	4.0	6.3	0.5	2.1	11.8
Diluted earnings per share	(0.02)	0.06	0.09	0.01	0.03	0.17

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GAAP to Non-GAAP Reconciliation
Q1 17

In millions, except EPS

	Q1'17						
	GAAP Results Q1 17	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Other Special Charges**	**Non-GAAP Results Q1 17**
Revenue	126.1	-	-	-	-		126.1
Gross profit	44.2	0.1	1.0	-	-		45.3
Gross profit margin	*35.1%*						*35.9%*
Operating Expenses	(38.3)	0.2	3.1	-	-		(34.9)
Restructuring charges	(1.0)		-	1.0	-		-
Operating profit	5.0	0.3	4.1	1.0	-		10.4
Operating profit margin	*4.0%*						*8.2%*
Interest expense, net	(0.0)	-	-	-	-		(0.0)
Other income (expense), net	1.3	-	-	-		(1.8)	(0.5)
Income tax expense	1.6	(0.1)	(1.0)	(0.3)	(3.2)	0.4	(2.5)
JV and noncontrolling interests	(0.5)	-	-	-		0.2	(0.2)
							-
Net Income Continuing Operations	7.5	0.2	3.0	0.7	(3.2)	(1.2)	7.1
Diluted earnings per share	0.11	0.00	0.04	0.01	(0.05)	(0.02)	0.10

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GAAP to Non-GAAP Reconciliation
Q2 17

In millions, except EPS

	Q2'17						
	GAAP Results Q2 17	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Other Special Charges**	**Non-GAAP Results Q2 17**
Revenue	130.4	-	-	-	-	-	130.4
Gross profit	48.1	0.4	1.1	-	-	-	49.5
Gross profit margin	*36.9%*						*38.0%*
Operating Expenses	(44.3)	0.9	3.3	-	-	-	(40.0)
Restructuring charges	(0.8)	-	-	0.8	-	-	-
Operating profit	3.0	1.3	4.4	0.8	-	-	9.5
Operating profit margin	*2.3%*						*7.3%*
Interest expense, net	0.1	-	-		-		0.1
Other income (expense), net	(0.5)	-	-			-	(0.5)
Income tax expense	0.4	(0.4)	(1.5)	(0.3)	(1.3)	-	(3.1)
Net Income Continuing Operations	3.0	0.9	2.9		(1.3)	-	6.0
Diluted earnings per share	0.04	0.01	0.04	-	(0.02)	-	0.08

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GAAP to Non-GAAP Reconciliation
Q3 17

In millions, except EPS

	Q3'17						
	GAAP Results Q3 17	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Other Special Charges**	**Non-GAAP Results Q3 17**
Revenue	136.4	-	-	-	-	-	136.4
Gross profit	52.6	0.1	1.1	-	-	-	53.7
Gross profit margin	*38.6%*						*39.4%*
Operating Expenses	(47.4)	3.7	3.3		-	-	(40.5)
Restructuring charges	(0.8)	-	-	0.8	-	-	-
Operating profit	4.3	3.7	4.3	0.8	-	-	13.2
Operating profit margin	*3.2%*						*9.7%*
Interest expense, net	0.0	-	-	-	-	-	0.0
Other income (expense), net	(0.6)	-	-	-	-	-	(0.6)
Income tax expense	(0.8)	(0.9)	(1.1)	(0.2)	(0.1)	-	(3.2)
JV and noncontrolling interests		-	-	-			
Net Income Continuing Operations	2.9	2.8	3.2	0.6	(0.1)	-	9.4
Diluted earnings per share	0.04	0.04	0.05	0.01	(0.00)	-	0.13

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GAAP to Non-GAAP Reconciliation
Q4 17

In millions, except EPS

	Q4'17					
	GAAP Results Q4'17	**Merger and Acquisition Costs**	**Amortization Expense**	**Restructuring Charges**	**Tax Related Adjustments**	**Non-GAAP Results Q4'17**
Revenue	134.6	-	-	-	-	134.6
Gross profit	54.0	-	0.8	-	-	54.8
Gross profit margin	*40.1%*					*40.7%*
Operating Expenses	(51.5)	3.5	3.6	-	-	(44.4)
Restructuring charges	(0.6)	-	-	0.6	-	-
Operating profit	1.9	3.5	4.4	0.6	-	10.4
Operating profit margin	*1.4%*					*7.7%*
Interest expense, net	(0.1)	-	-	-	-	(0.1)
Other income (expense), net	(0.0)	-	-	-	-	(0.0)
Income tax expense	(4.5)	(0.5)	(0.7)	(0.1)	4.2	(1.6)
Net Income Continuing Operations	(2.7)	3.0	3.7	0.5	4.2	8.6
Diluted earnings per share	(0.04)	0.04	0.05	0.01	0.06	0.12

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Segment GAAP to Non-GAAP Reconciliation FY 18

In millions

	FY 18			
	GAAP Results FY18	**Merger and Aquistion Costs**	**Amortization Expense**	**Non-GAAP Results FY18**
BSSG				
Revenue	435.0	-	-	435.0
Gross profit	174.0	0.7	3.4	178.1
Gross profit margin	*40.0%*			*40.9%*
Operating Expenses	(115.6)			(115.6)
Operating profit	58.4	0.7	3.4	62.5
Operating profit margin	*13.4%*			*14.4%*
BLS				
Revenue	196.5	-	-	196.5
Gross profit	72.1	1.2	1.5	74.8
Gross profit margin	*36.7%*			*38.0%*
Operating Expenses	(71.0)			(71.0)
Operating profit (loss)	1.2	1.2	1.5	3.8
Operating profit margin	*0.6%*			*1.9%*

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Segment GAAP to Non-GAAP Reconciliation FY 17

In millions

	FY 17			
	GAAP Results FY17	**Merger and Aquistion Costs**	**Amortization Expense**	**Non-GAAP Results FY17**
BSSG				
Revenue	378.8	-	-	378.8
Gross profit	144.1		2.6	146.8
Gross profit margin	*38.0%*			*38.7%*
Operating Expenses	(104.0)			(104.0)
Operating profit	40.1	-	2.6	42.7
Operating profit margin	*10.6%*			*11.3%*
BLS				
Revenue	148.7	-	-	148.7
Gross profit	54.8	0.4	1.4	56.6
Gross profit margin	*36.8%*			*38.0%*
Operating Expenses	(53.4)			(53.4)
Operating profit (loss)	1.4	0.4	1.4	3.2
Operating profit margin	*0.9%*			*2.2%*

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Segment GAAP to Non-GAAP Reconciliation FY 16

In millions

	FY 16			
	GAAP Results FY16	**Merger and Aquistion Costs**	**Amortization Expense**	**Non-GAAP Results FY16**
BSSG				
Revenue	325.9	-	-	325.9
Gross profit	117.6	0.6	2.5	120.8
Gross profit margin	*36.1%*			*37.1%*
Operating Expenses	(101.0)			(101.0)
Operating profit	16.6	0.6	2.5	19.8
Operating profit margin	*5.1%*			*6.1%*
BLS				
Revenue	108.1			108.1
Gross profit	39.1	-	1.5	40.5
Gross profit margin	*36.1%*			*37.5%*
Operating Expenses	(45.5)			(45.5)
Operating profit (loss)	(6.5)			(5.0)
Operating profit margin	*(6.0%)*			*(4.6%)*

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Segment GAAP to Non-GAAP Reconciliation FY 15

In millions

	FY 15			
	GAAP Results FY15	**Merger and Aquistion Costs**	**Amortization Expense**	**Non-GAAP Results FY15**
BSSG				
Revenue	338.8	-	-	338.8
Gross profit	115.0	0.6	2.8	118.4
Gross profit margin	*34.0%*			*35.0%*
Operating Expenses	(105.0)			(105.0)
Operating profit	10.0	0.6	2.8	13.4
Operating profit margin	*2.9%*			*4.0%*
BLS				
Revenue	68.1	-	-	68.1
Gross profit	17.7	1.0	1.6	20.3
Gross profit margin	*26.0%*			*29.8%*
Operating Expenses	(37.1)			(37.1)
Operating profit (loss)	(19.3)	1.0	1.6	(16.8)
Operating profit margin	*(28.4%)*			*(24.6%)*

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Segment GAAP to Non-GAAP Reconciliation FY 14

In millions

	FY 14				
	GAAP Results FY14	**Merger and Aquistion Costs**	**Amortization Expense**	**Other Special Charges**	**Non-GAAP Results FY14**
BSSG					
Revenue	281.8	-	-	-	281.8
Gross profit	90.7	1.9	2.0	-	94.7
Gross profit margin	*32.2%*				*33.6%*
Operating Expenses	(98.6)				(98.6)
Operating profit (loss)	(8.0)	1.9	2.0	-	(4.0)
Operating profit margin	*(2.8%)*				*(1.4%)*
BLS					
Revenue	63.1	-	-	-	63.1
Gross profit	23.4	0.4	1.6	0.4	25.7
Gross profit margin	*37.1%*				*40.8%*
Operating Expenses	(35.7)				(35.7)
Operating profit (loss)	(12.3)	0.4	1.6	0.4	(10.0)
Operating profit margin	*(19.4%)*				*(9.4%)*

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Adjusted EBITDA Reconciliation
LTM 6/30/19

In millions

	Q4'18	Q1'19	Q2'19	Q3'19	LTM 6/30/19
Net income attributable to Brooks Automation, Inc.	10.4	14.4	3.4	7.3	35.4
Income from discontinued operations, net of tax	(11.6)	(8.1)	(6.2)	(6.3)	(32.3)
Net income (loss) from continuing operations	**(1.2)**	**6.3**	**(2.8)**	**0.9**	**3.1**
Adjustments:					
Interest income	(0.7)	(0.4)	(0.3)	(0.1)	(1.5)
Interest expense	2.7	5.3	8.0	8.0	24.0
Income tax provision	2.6	(5.8)	(1.0)	7.3	3.0
Depreciation	3.1	4.1	5.1	5.0	17.3
Amortization of intangible assets	6.5	7.8	9.4	9.0	32.8
Loss on extinguishment of debt	-	-	9.1	-	9.1
EBITDA-from Continuing Operations	**13.0**	**17.1**	**27.4**	**30.2**	**87.7**
Non-GAAP adjustments:					
Purchase accounting impact on inventory and contracts acquired	-	0.2	-	-	0.2
Stock-based compensation	4.6	4.2	5.1	5.3	19.2
Restructuring charges	0.6	0.1	0.4	0.3	1.3
Merger and acquisition costs / Other	4.3	6.4	0.0	0.2	10.9
Adjusted EBITDA - from Continuing Operations	**22.5**	**27.9**	**32.9**	**35.9**	**119.2**

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Adjusted EBITDA Reconciliation
FY 14 – FY 18

In millions

	FY'14	FY'15	FY'16	FY'17	FY'18
Net income (loss) attributable to Brooks Automation, Inc.	31.4	14.2	(69.5)	62.6	116.6
Income from discontinued operations, net of tax	(54.7)	(26.7)	(16.0)	(51.9)	(48.7)
Net income from continuing operations	**(23.3)**	**(12.5)**	**(85.5)**	**10.7**	**67.8**
Adjustments:					
Interest income	(1.0)	(0.9)	(0.5)	(0.5)	(1.9)
Interest expense	0.2	0.4	0.2	0.4	9.5
Income tax provision	(14.6)	(11.3)	66.3	3.4	(47.3)
Depreciation	12.3	11.4	12.2	10.4	12.5
Amortization of intangible assets	9.8	12.1	14.8	17.1	24.2
EBITDA-from Continuing Operations	**(16.6)**	**(0.8)**	**7.5**	**41.5**	**64.9**
Non-GAAP adjustments:					
Purchase accounting impact on inventory and contracts acquired	2.3	1.5	0.6	0.5	1.9
Stock-based compensation	10.8	11.9	11.3	16.6	18.9
Restructuring charges	5.7	4.9	10.2	3.1	0.7
Merger and acquisition costs / Other	3.7	0.7	4.2	6.7	6.9
Adjusted EBITDA - from Continuing Operations	**5.9**	**18.1**	**33.8**	**68.5**	**93.3**

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Thank You