MaxCyte to Acquire Akron Bio

November 10, 2026

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This Presentation contains EBITDA, which is a non-GAAP measure defined as earnings before interest, taxes, depreciation, and amortization. MaxCyte believes that EBITDA provides useful information to management and investors relating to its results of operations. The company's management uses these non-GAAP measures to compare the company's performance to that of prior periods for trend analyses, and for budgeting and planning purposes. The company believes that the use of EBITDA provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing the company's financial measures with other companies, many of which present similar non-GAAP financial measures to investors, and that it allows for greater transparency with respect to key metrics used by management in its financial and operational decision-making.

This Presentation also contains Non-GAAP Gross Margin, which we define as Gross Margin when excluding SPL program related revenue and reserves for excess and obsolete inventory. The Company believes that the use of Non-GAAP Gross Margin provides an additional tool to investors because it provides consistency and comparability with past financial performance, as Non-GAAP Gross Margin excludes non-core revenues and inventory reserves, which can vary significantly between periods and thus affect comparability. Management does not consider these Non-GAAP financial measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these Non-GAAP financial measures is that they exclude significant revenues and expenses that are required by GAAP to be recorded in the Company's financial statements. Non-GAAP measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for, or superior to, GAAP results. A reconciliation table of Gross Margin, the most comparable GAAP financial measure to Non-GAAP Gross Margin, is included in the appendix of this Presentation. The Company urges investors to review the reconciliation and not to rely on any single financial measure to evaluate its business.

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MaxCyte Continues to **Strengthen Operationally and Financially**

- ✓ **Delivered a strong third quarter as MaxCyte continues to execute**
  - Total revenue of $10.2M (+49% YoY); core revenue of $8.2M (+27% YoY)
  - PA revenue +20% YoY; gross margin of 83% (80% non-GAAP adjusted(1))
  - Operating expenses in Q3 down ~25% YoY, cutting net loss by nearly half vs. the same period in 2025

- ✓ **Raised 2026 total revenue guidance to at least $34.5M**
  - Reflects a return to growth for FY'26 and 15% YoY growth in H2'26 for core revenue
  - Increased contribution from SPL partners in FY'26 driving growth

- ✓ **Strong balance sheet position with $132.7M in cash(2)**
  - Anticipate ending 2026 with approximately $133.0M of cash, excluding the impact of the acquisition and deal-related expenses

(1) Non-GAAP adjusted gross margin excludes inventory provisions and SPL program-related revenue.

(2) Cash, cash equivalents and investments as of September 30, 2026.

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MaxCyte to Acquire Akron Bio, Expanding its Offerings Across Cell Therapy Manufacturing

MaxCyte®

+

AKRON BIO

A leading supplier of GMP-grade reagents and ancillary materials used before and after cell engineering, including electroporation

Deal Overview

ACQUISITION DETAILS

- ✓ Following a competitive process, we have signed a definitive agreement to acquire Akron Bio from Arcline
- ✓ Akron attracted multiple interested parties; MaxCyte was selected based on strong strategic fit
- ✓ Total consideration of ~$151.8M, consisting of $105.0M cash upfront, 20.6M MaxCyte shares (~$26.8M(1)) and $20.0M of guaranteed deferred payments in 2028 & 2029
- ✓ MaxCyte will fund the transaction with cash on hand and newly issued common stock
- ✓ Arcline's election to take MaxCyte shares signals its confidence in the combined company's potential
- ✓ Expected to close before year-end 2026, subject to customary closing conditions; not subject to a financing condition or stockholder approval

FINANCING DETAILS

- ✓ Secured credit facility with MidCap Financial of up to $75.0M, consisting of a $55.0M term loan and $20.0M revolving credit facility
- ✓ Expect to draw $20.0M of the term loan and $2.0M of the revolver at closing
- ✓ MaxCyte expects to achieve profitability without fully utilizing the credit facility
- ✓ With an expected cash balance of approximately $40 million to $45 million upon closing and anticipated pro forma annual cash burn of less than $10 million in 2027, MaxCyte expects to reach profitability without fully utilizing its credit facility
- ✓ Expected to close concurrent with the acquisition of Akron Bio before year-end 2026

Credit facility, together with cash on hand, expected to be sufficient to fund the business through profitability

(1) Based on the closing price of MaxCyte common stock as of November 9, 2026.

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Why Akron Bio: Four Ways the Combination Creates Value

A strategic one-step adjacency in the high-growth bioprocessing ecosystem – the combined company benefits from:

Strengthened Leadership in Cell Therapy

3x

MaxCyte triples its commercial & registrational programs (4 → 12), including 5 approved therapies

Broader Market, Workflow & Regulatory Footprint

2x

Addressable program base, with Akron products used before and after cell engineering, including electroporation

Compelling Financial Profile, Funded to Profitability

~2x

Revenue base, with the business funded through profitability

Cross-Selling Opportunity

~10%

Customers shared today, leaving room to sell both portfolios across the base

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Akron Bio is a Leading Supplier of Critical Cell Therapy Inputs

Headquartered in Boca Raton, FL

Founded in 2006

cGMP production facility and support from a network of global cGMP contract manufacturing partners

Akron Highlights

- ✓ Mission-critical supplier of GMP-grade reagents and ancillary materials used before and after cell engineering, including electroporation in cell therapy production.
- ✓ Like MaxCyte, Akron's products are spec'd into customers' validated processes, referenced in IND / BLA submissions
- ✓ Spec'd into 4 commercially approved therapies and 4 registrational-stage programs, as well as 85+ additional clinical programs
- ✓ Akron brings revenue scale and positive EBITDA that accelerate MaxCyte's path to profitability
- ✓ Akron wins on quality, service and innovative proprietary packaging.

(1) Subject to customary closing conditions; no MaxCyte stockholder vote required.
(2) 2026 revenue and EBITDA estimates based on Management's expectations, EBITDA is a forward-looking non-GAAP measure
(3) Based on Akron FY2018 to FY2025 actuals.
(4) Source: DeciBio Estimates

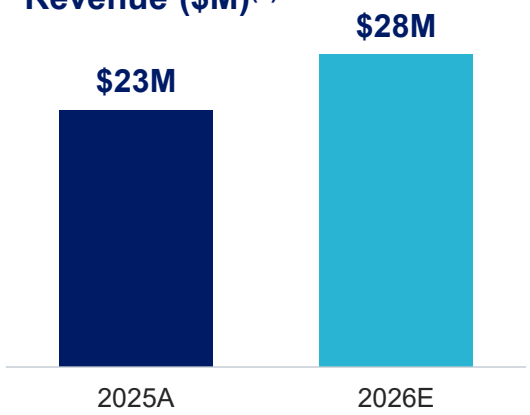
Akron At A Glance

AKRON PRODUCTS SPAN THE CELL THERAPY WORKFLOW

Activation & Culture	Genetic Modification	Expansion	Formulation & Cryopreservation
▪ IL-2, IL-7, IL-15 ▪ Human AB Serum ▪ Culture Media	▪ GMP fibronectin (viral transduction)	▪ IL-2, IL-7, IL-15, IL-21 ▪ Human AB Serum ▪ GMP fibronectin	▪ Human Serum Albumin ▪ CryoSolve® cryomedia

AKRON'S STRONG FINANCIAL FOOTPRINT

Revenue ($M)(2)



Low-to- Mid-Teens Revenue CAGR (2018 to 2025)(3)

40-45%
Revenue from Commercial-stage Customers(3)

Mid 60s
Gross Margin Profile(3)

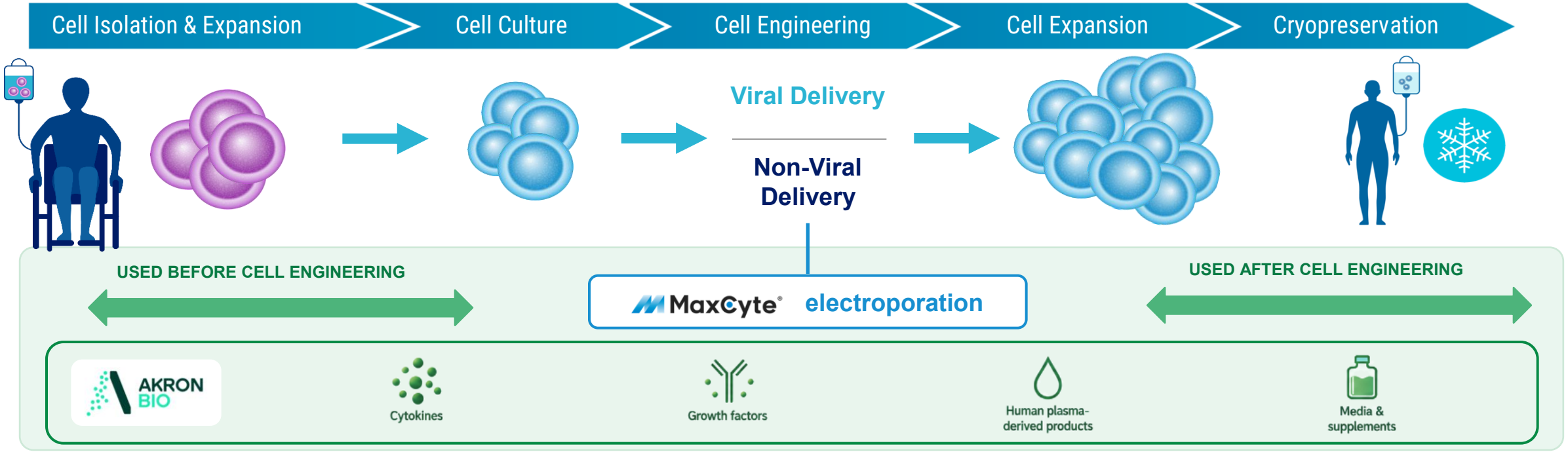
$7M-$8M
FY2026 Expected EBITDA(2)

80-85%
Revenue from Spec'd-in Customers (3)

Low-to-Mid-Teens Revenue Growth Expected in 2027, with Potential for Longer-Term Acceleration as Commercial Programs Scale

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MaxCyte and Akron Are **Embedded Across Complementary Steps of the Cell Therapy Workflow**



Expanding Our Footprint Across the Cell Therapy Workflow and Developers' Regulatory Packages

WORKFLOW INTEGRATION

More products incorporated across the cell manufacturing process

REGULATORY INTEGRATION

MaxCyte and Akron Drug Master Files referenced within IND / BLA submissions

DMF

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Expanded Portfolio Covers the Development Lifecycle, **Pairing MaxCyte's Platform Economics With Akron Bio's Recurring Consumables**

Academic | **Preclinical** | **Clinical** | **Commercial**

MaxCyte® **Instrument Sale** + **Single-use Disposables (PAs)**





Razor/Razor Blade Economics

MaxCyte® **Annual License Fee** + **Single-use Disposables (PAs)**





+ **Clinical Milestones and Commercial Royalties/Sales Based Payments**

Razor/Razor Blade Economics ***+ Share of Therapeutic Economics***

Recurring Consumables

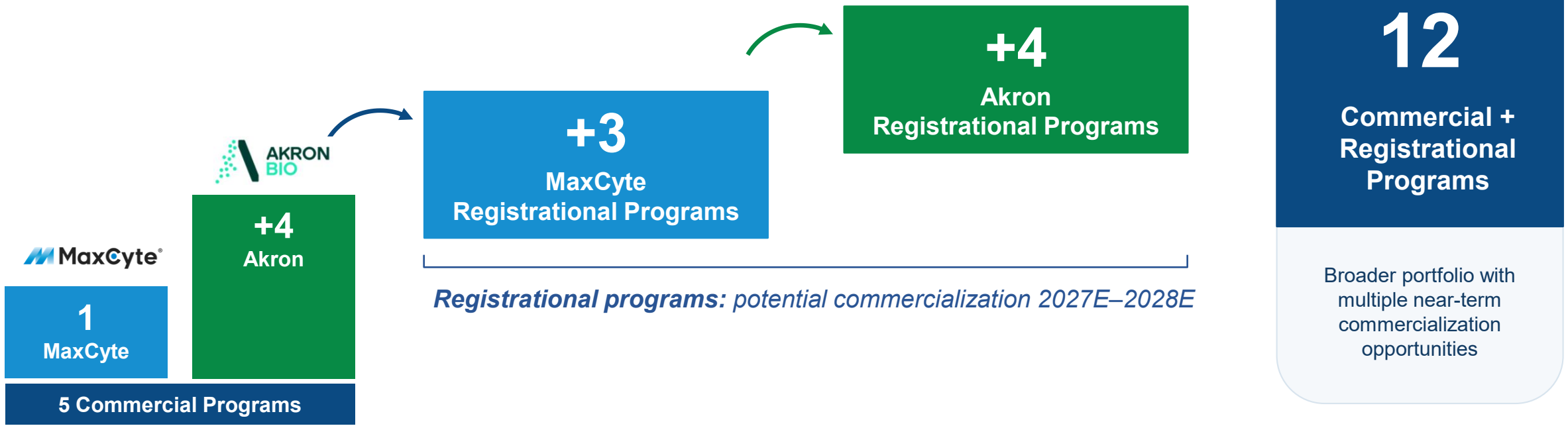
AKRON BIO

Cytokines | **Growth Factors** | **Human Plasma-Derived Products** | **Media & Supplements**

80-85% from Spec'd-in Customers

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Broad Combined Clinical Portfolio Underpins **12 Commercial and Registrational-Stage Programs**



3x **Akron triples MaxCyte's commercial & registrational programs (4 → 12)**

Established Commercial Base	MaxCyte Registrational Programs	Akron Registrational Programs	Expanded Portfolio

95+ **EARLIER STAGE DEVELOPMENT PROGRAMS ACROSS THE COMBINED PORTFOLIO**

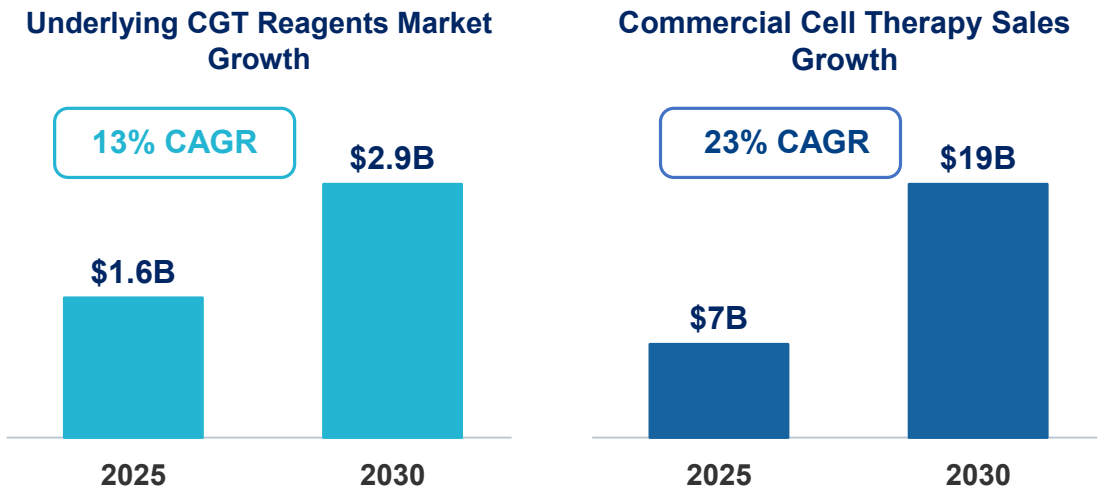
Broad development-stage base supporting future commercial opportunities

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Akron Bio **More Than Doubles Our Addressable Program Base** within the Growing Cell Therapy Market

Attractive & Growing Cell Therapy Market

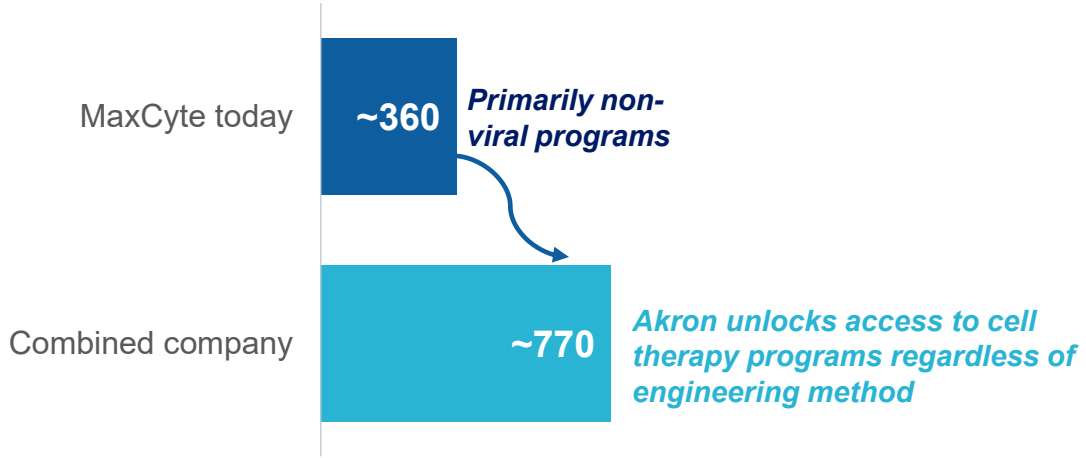
Worldwide market forecasts, 2025 - 2030[1]



Combined company positioned to benefit from underlying market growth and increasing exposure to faster-growing commercial-scale manufacturing

Addressable Ex Vivo Cell & Gene Therapy Programs

Number of programs our products can serve, U.S. and Europe[2]



2x Akron Bio more than doubles our addressable program base

Market Growth Drivers

- Strong efficacy driving adoption and approvals
- Robust commercial outlook
- Global approvals and expanded indications
- Sizable clinical pipeline
- Favorable regulatory momentum
- Broader cell-specific reagent selection
- Earlier GMP-grade reagent adoption

(1) Evaluate Pharma and DeciBio

(2) MaxCyte tracking of ex vivo cell and gene therapy programs: roughly 360 of approximately 770 programs primarily served by MaxCyte's electroporation platform today.

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MaxCyte 2.0 - Akron Bio **Strengthens Our Growth Story** and **Accelerates Our Path to Profitability**

A strategic one-step adjacency in the high-growth bioprocessing ecosystem – the combined company benefits from:

Strengthened Leadership in Cell Therapy

- ✓ **Triples** commercial & registrational programs to 12 including 5 commercial therapies
- ✓ Spec'd into **100+** clinical cell therapy programs (85+ from Akron)
- ✓ **74%** recurring revenue and **30%** of revenue tied to commercial assets
- ✓ Increased exposure to some of the **largest** biopharma companies

Broader Market, Workflow & Regulatory Footprint

- ✓ **Doubles** MaxCyte's addressable program base, across both viral & non-viral ex vivo programs
- ✓ **Unlocks** exposure across the Cell Therapy manufacturing continuum
- ✓ **Expands regulatory footprint** with combined DMFs referenced over 300 times in regulatory filings, including IND/ BLA submissions.

Compelling Financial Profile, Funded to Profitability

- ✓ **~Doubles** MaxCyte's revenue base, accelerating the path to profitability
- ✓ **Best-in-class** margin profile with positive EBITDA and cash flow
- ✓ **Significantly reduces cash burn** from ~$17M in 2026 to <$10M in 2027
- ✓ $40M–$45M cash at closing alongside MidCap Financial facility **funds path through profitability**

Cross-Selling Opportunity

- ✓ **Minimal** number of **shared** customers today (~10%), despite similar call points and end markets
- ✓ **Deepens** relationships with existing and new customer base

The Combined Company: *broader scale, lower customer concentration, more recurring and commercial revenue*

100+	Clinical stage programs across combined portfolio
14%	Largest customer share of combined revenue (vs. 27% MaxCyte standalone)(1)
57%→74%	Recurring revenue mix, MaxCyte standalone to combined(1)(2)
~30%	Combined revenue from commercial-stage customers(1)

Source: Management projections.

(1) Reflects management projections for MaxCyte and Akron for FY'26

(2) Recurring revenue defined as revenue from spec'd-in programs, for Akron and revenue from Licenses, PAs and Royalties, for MaxCyte.

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Thank you!
Any Questions?

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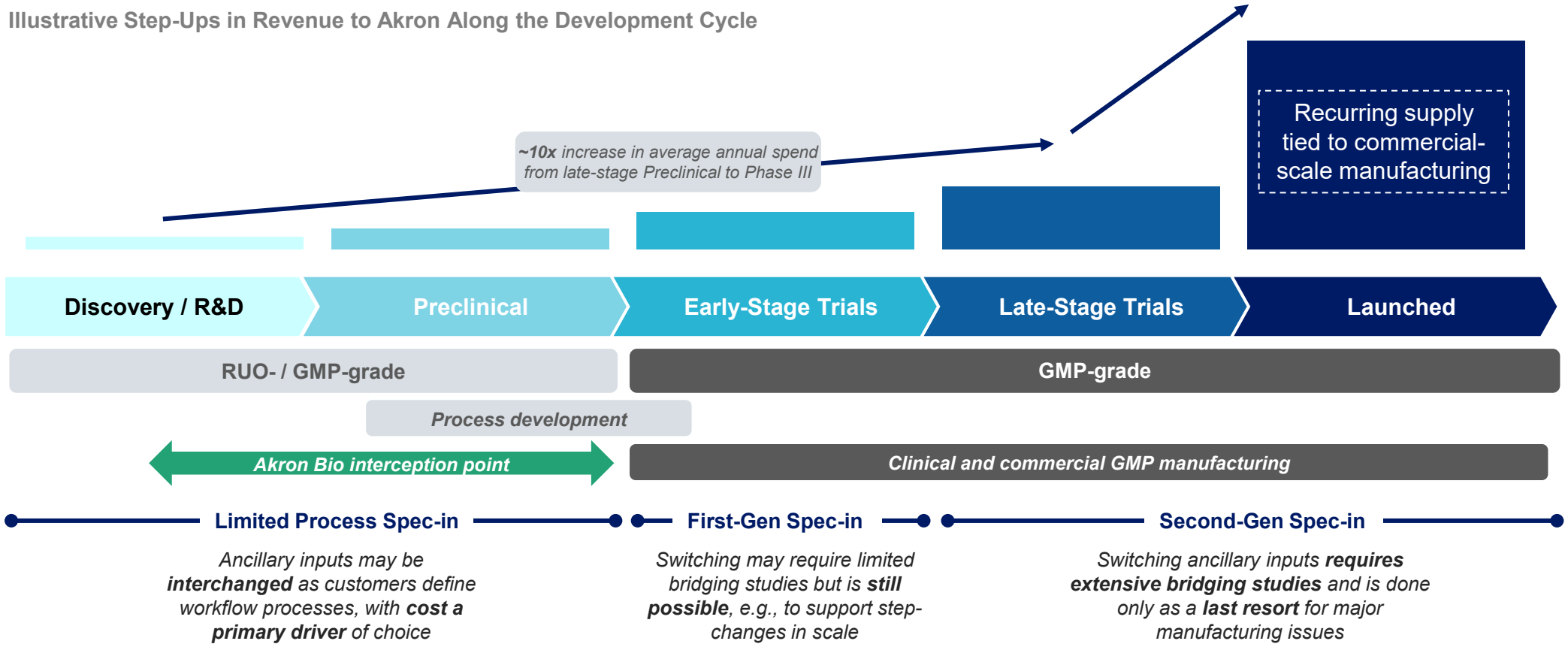
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Appendix

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Akron Bio Supplements MaxCyte's Already **Durable, Recurring Revenue Model**

Once spec'd in, Akron's inputs become increasingly difficult to switch as programs advance



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