

ASX RELEASE**Trajan Investor Presentation and Investor Roadshow**

24 May 2023 – Global analytical science and device company Trajan Group Holdings Limited (**ASX: TRJ**) (**Trajan or the Company**) has today lodged an updated investor presentation ahead of meetings with new and existing investors.

The presentation outlines Trajan's position as a fast-growing global healthcare business capitalising on the clinical, pharmaceutical, environmental and food sectors providing essential products and services for research and industry. Trajan is both a manufacturer and product innovator that is embedded into its customers' business as an essential partner.

Trajan CEO and Managing Director Stephen Tomisich is meeting with investors in person in Sydney and Melbourne and virtually over the next two weeks, commencing today.

Regarding the upcoming sessions Mr. Tomisich said; "While we see much volatility in the investment world Trajan's business continues to perform well, very much in line with our expectations. In this current setting we think it is timely to refresh investors on the Trajan story; a global diversified business with 11 years of consecutive growth servicing blue chip customers in resilient market sectors."

Key investment drivers covered in the presentation include:

- A market position built on precision componentry established through targeted complementary acquisitions and investment in product development across the analytical workflow.
- Established long-term relationships with global 'blue-chip' customers including global scientific OEMs, pharmaceutical companies, and contract research organisations.
- A defensible market position with high barriers to entry due to specialist products designed, developed, and manufactured on scale via proprietary IP and expertise.
- Global infrastructure footprint that includes manufacturing and distribution operations with capacity to meet future growth.
- High quality global management team of proven industry leaders executing Trajan's organic and acquisition growth strategy.
- Exceptional commercial track record of driving growth creating a business that is twice the size today, in both revenue and EBITDA, then it was when listed on the ASX in 2021, consistently meeting or exceeding financial guidance.

Authorised for ASX release by the Disclosure Committee of Trajan Group Holdings Limited.

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About Trajan

Trajan is a global developer and manufacturer of analytical and life sciences products and devices founded to have a positive impact on human wellbeing through scientific measurement. These products and solutions are used in the analysis of biological, food, and environmental samples. Trajan has a portfolio and pipeline of new technologies which support the move towards decentralised, personalised data-based healthcare.

Trajan is a global organisation of more than 680 people, with seven manufacturing sites across the US, Australia, Europe and Malaysia, and operations in Australia, the US, Asia, and Europe.



Investor Update

Stephen Tomisich
CEO and Managing Director
May 2023

Science that benefits people



Respect



Integrity



Discipline



Empowerment



Diversity

Our vision

**To enrich personal health through
scientific tools and solutions**



Science that benefits people



Investment proposition:

Trajan is a **rapidly scaling global business** providing **products and services** essential for research and industry in the **Clinical, Pharmaceutical, Environmental and Food Sectors**

We are both a **manufacturer and product innovator** that is embedded into its customers businesses as an essential partner.

With our unwavering commitment to research, collaboration, and technological excellence, **we are shaping the future** of the world we live in from the quality of the food we eat to disease intervention.

Investment Summary

Trajan is a de-risked, high growth, and globally resilient business already capitalizing on major health drivers

- **Focus on being best practice:** Strategic market position built in precision componentry over 10 years via a combination of targeted complementary acquisitions and investment in product development across the analytical workflow has positioned Trajan as a valued essential strategic solutions partner across the customer supply-chain
- **Sticky global blue chip customers:** Established long-term relationships with global 'blue-chip' customers including global OEMs, pharmaceutical companies and CROs
- **Highly defensible market position with high barriers to entry:** High-end specialized products designed, developed and manufactured on scale via proprietary IP and know how. Barriers to entry and a defensible market position
- **Global platform:** Global infrastructure footprint including manufacturing and distribution operations, systems and certifications designed for customer proximity – platform established for future growth
- **High quality and experienced management:** High quality global management team of proven industry leaders, led by founders, assembled to provide the human capital platform required to execute on Trajan's organic and acquisition growth strategy
- **Exceptional commercial track record of driving growth:** 11 consecutive years of growth.
 - Trajan is twice the size it is today in both revenue and EBITDA since it listed in 2021.
 - Strong track record of meeting or exceeding financial guidance.



Company Overview

A business operating at global scale

- Strategy informed by a view that the quality of analytical data is increasingly important in understanding the factors that impact human health.
- Our technologies enhance the sensitivity, selectivity, accessibility, reliability and integrity of analytical data, laboratory workflow, and data analysis.
- Our customers are large scientific instrument OEMs, pharmaceutical and life science companies, research labs, pathology labs, and consumers. This represents large and accessible markets.
- With operations in Australia, USA, Asia and Europe our footprint is scaled and strategically organised to provide capacity for growth, ensure reliable and flexible responsiveness and to deliver proximity to key clients.

>8000

Products manufactured
or sold

>1000

Customers

6

Countries with
dedicated Operations

7

Manufacturing
sites



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Global leadership team

CEO and founder
Stephen Tomisich



Head of Corporate Development and General Counsel
Robert Lyon



Chief Financial Officer
Alister Hodges



Chief Scientific Officer
Andrew Gooley, PhD



Senior VP - Customer Relationships - Components and Consumables
Sam Evans



Chief Operations Officer
Nigel Gilligan



Chief Human Resources Officer
Helene Lajoie



Chief Corporate Systems Officer
Richard Barber, PhD



Chief Marketing Officer
Marie Krstic, PhD



Senior VP - Analytical Consumables
Kayte Parlevliet



Senior VP - Workflow Solutions
Carl Beckett



VP - Clinical Workflows
Cathy Cordova



Sample Preparation
Erin Herrold

Septa, caps and vials
Crimping tools
Well plates



Liquid Handling Solutions
Ruth Jones

Syringes:
- Analytical
- Dispensing



Separation Science
Kayte Parlevliet

GC and LC columns
GC inlet liners
GC septa
Gas purifiers and filters



Precision Fluidic Systems
Kyle Bachus, PhD

Tubing: FST, PEEK, GLT, nanobore, SilFlow®
Emitter tips
Ferrules



Automation
Glenn Clivaz
Automation
- LEAP
- HDX
- ProDX™
- MFX



Andreas Bruchmann, PhD
Axel Semrau
Automation solutions for LC LC/MS and GC GC/LS
- CHRONET
- CHRONOS
- MFX



ODOR
Frank Sasse
Axel Semrau
ODOR
Natural gas analysis and odorization control



Analytical Services
Belinda Whittle
Laboratory services:
- Corporate wellness
- MonitorYou®



Microsampling
Cathy Cordova
Microsampling devices:
- Mitra®
- hemaPEN®
- Harpera™



Pathology
Renee Orlandi
Specialty microscope slides
Microtome blades
Pathology consumables



Established Global Footprint



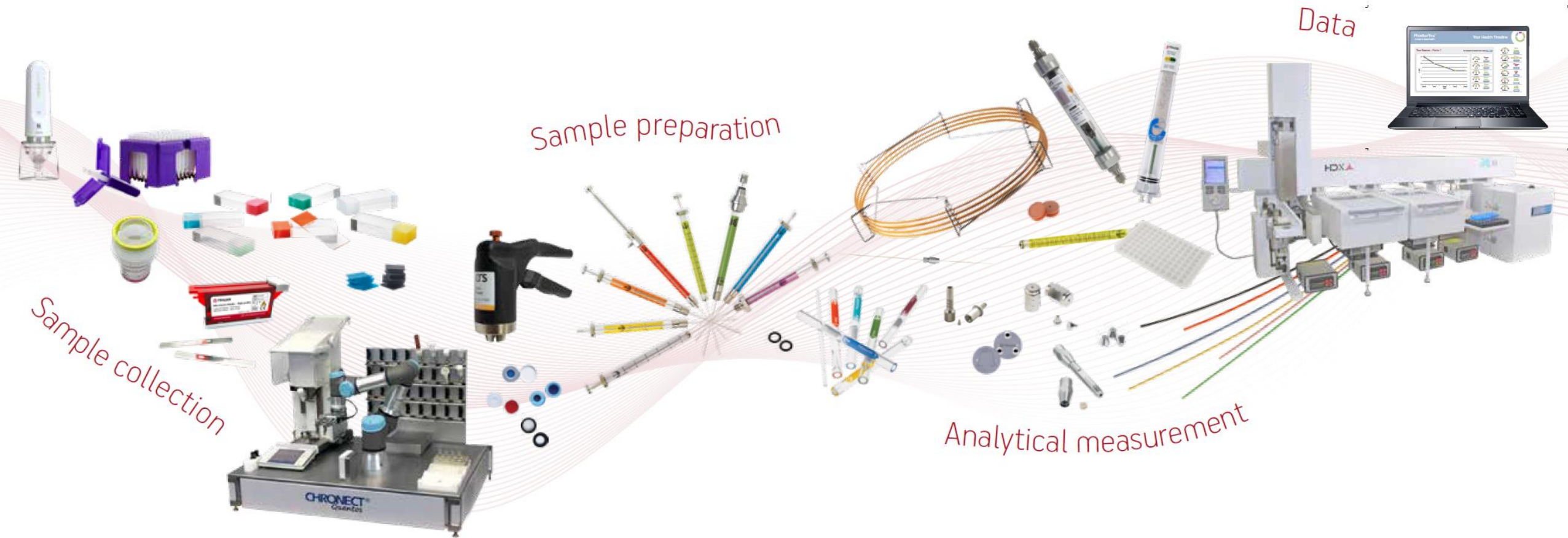
● Manufacturing sites

◆ Operational sites



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Large and Diverse Product Portfolio



It is the physical devices, components, and consumable items that touch or interact with the sample that can have the greatest impact on measurement or result quality.

Essential to analytical science workflow

SAMPLE COLLECTION

SAMPLE PREPARATION
& INTRODUCTION

ANALYTICAL
MEASUREMENT

DATA ANALYSIS

Microsampling

Polymer science

Injection
devices

Precision
fluidic systems

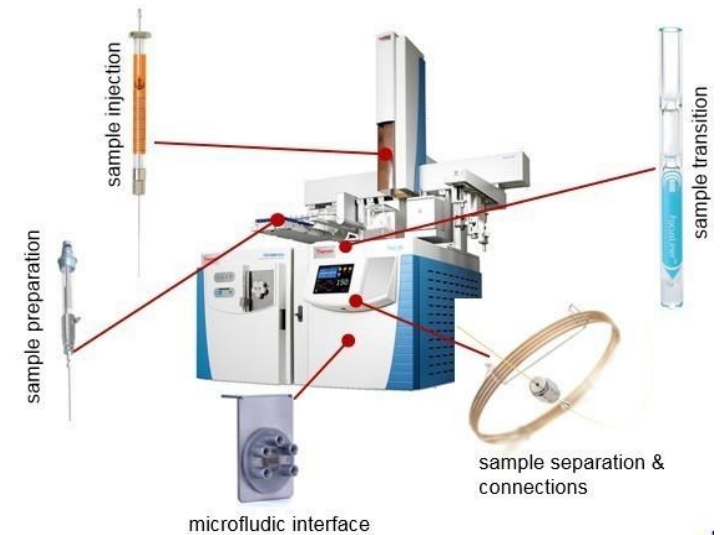
Dispensing
syringes

Minaturisation

Pathology

Separation science

Automation and
Analytical Services



Strategy: Build & Extend Analytical Workflow

Through both internal developments and M&A we are:

- **Building**

- **Adding critical mass** to existing product areas and striving to be industry best practice in specialised areas that impact data quality and productivity

- **Extending**

- Strategically **entering new adjacent areas** where we see a natural extension to our current product areas and capabilities



Scaling Trajan through Acquisitions

2011 and 2014: Established a position in the **pathology** market through Grale Scientific and then expanded capability through HD Scientific. This is the foundation of today's successful pathology business.

2013: Entered **analytical** instrument market through the acquisition of SGE Analytical Science which provided the platform for today's chromatography products

2016: Broadened our capability in analytical products through Epic Extrusion acquisition enabling Trajan today to deliver **polymer tubing** to the analytical community

2018: Acquired Soltec, a key supplier of **sealing septa** which is critical in sample containment to help preserve sample and data integrity

2016 and 2021: Established **laboratory automation** division with the acquisition of Leap Technologies and then expanded via Axel Semrau and LEAP PAL Parts acquisitions. Applications today include proteomics, drug discovery and food contamination testing

2021: Accelerated Trajan to commercial sales in **microsampling** with the acquisition of Neoteryx, accelerating the commercialisation of Trajan's hemaPen microsampling device.

2021: Acquired MyHealthTest, a preventative **healthcare monitoring service**; our first direct to consumer business and leverages our micro sampling capability.

2021: Made strategic investment in FORTH to deepen our understanding of direct-to-consumer models.

2022: Acquired Chromatography Research Supplies (CRS) further extending Trajan's leading position as a supplier to the gas chromatography market

2023: Acquired HDExaminer enabling the analysis of protein structural information generated by the Mass Spectrometer and building on Trajan's capabilities in this area.

Acquisition characteristics



Collaborative process working alongside the founder to provide a succession plan that benefits both Trajan and the target



Provides a solution within the analytical workflow



Complementary to one or multiple current business segments and/or technologies, with a clear integration strategy



Focus on becoming industry best practice once integrated into the Trajan ecosystem



Earnings accretive or strategic opportunity that enhances shareholder value in the short-to-medium-term and increasing in the long-term

Our acquisitions aren't simple "bolt on" capabilities, we focus on attributes that enhance Trajan as a whole



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Post IPO Acquisition Program

Integration on track, contribution growing

- Revenues of the acquired businesses are tracking to expectations.
- Integration of acquired businesses on or ahead of plan.

\$31.7M

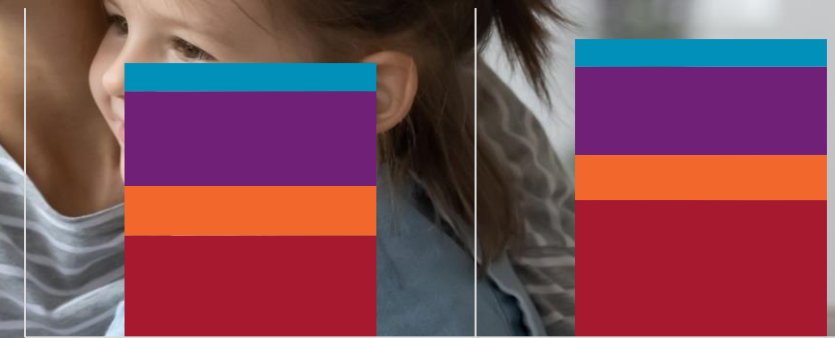
H1 contribution to
Revenue from
businesses recently
acquired

\$4.8M

H1 contribution to
normalised EBITDA from
businesses recently
acquired

ACQUIRED REVENUE

■ Axel Semrau ■ Leap Pal Parts ■ CRS ■ Neoteryx



RUN RATE AT
ACQUISITION

FY23 H1

Analytical science

Understanding its role in human health



HEALTHCARE

Critical to diagnostics, monitoring treatments, and understanding diseases.

Chromatography, spectroscopy, and mass spectrometry enable accurate measurement of biomarkers, drugs, metabolites, and other substances in biological samples.

Data aids in disease diagnosis, therapeutic drug monitoring, personalised medicine, and drug discovery, ultimately improving patient outcomes and healthcare delivery.



PHARMACEUTICALS

Ensures drug quality, safety, and efficacy through methods that identify, characterise, and quantify substances.

Supports drug discovery, formulation development, quality control, regulatory compliance, and pharmacokinetic studies, ultimately benefiting patient health and well-being.



FOOD SAFETY

Ensures food safety and quality through methods that detect and quantify contaminants, additives, and nutritional components.

Supports quality control, regulatory compliance, labeling accuracy, and the detection of food fraud, ultimately safeguarding consumer health and promoting transparency in the food industry



ENVIRONMENT

In environmental applications aids in monitoring and assessing pollution levels, identifying contaminants, and evaluating the impact on ecosystems.

Enables the quantification of pollutants, characterisation of air, water, and soil quality, and facilitates environmental risk assessment, guiding environmental conservation and remediation efforts.



 **TRAJAN**

Product Spotlight

Mass Spectrometry

Trajan a leader in HDX-MS

- Hydrogen Deuterium Exchange Mass Spectrometry (HDX-MS), which is a powerful technique providing insight into protein dynamics.
- Trajan is a global leader in the automation of the HDX-MS technique.
- In February 2023, Trajan acquired HDExaminer enabling the analysis of the protein structural information generated by the Mass Spectrometer.



Components

Precision manufacturing creates high barrier to entry

- Our components have several advantages requiring precise manufacturing which is difficult to replicate. Other advantages include:
- **Precision**
 - GC Injection example, 1 micro litre injection +/- 1% (that's 10 nanolitres, +/- 0.00000001 litre.
 - The plunger glass fit must be perfectly imperfect to the atomic level
 - Trajan proprietary processes with glass and precision wire
- **Robustness**
 - In use the plunger is driven repeatedly at ballistic-like pace
- **Global Collaborative business model**
 - In our view only two companies globally have this technical know how, but Trajan is the industry collaborator.
 - Leverage brand equity
 - Scale and globalised production capability



Components

Market leader with high barrier to entry

- **Precision**
 - Sub mm accuracy and reproducibility
 - To our knowledge only Trajan has automated scaled production know-how
- **Global Collaborative business model**
 - Trajan is the industry collaborator
 - Leverage brand equity
 - Scale and globalised production capability



Microsampling

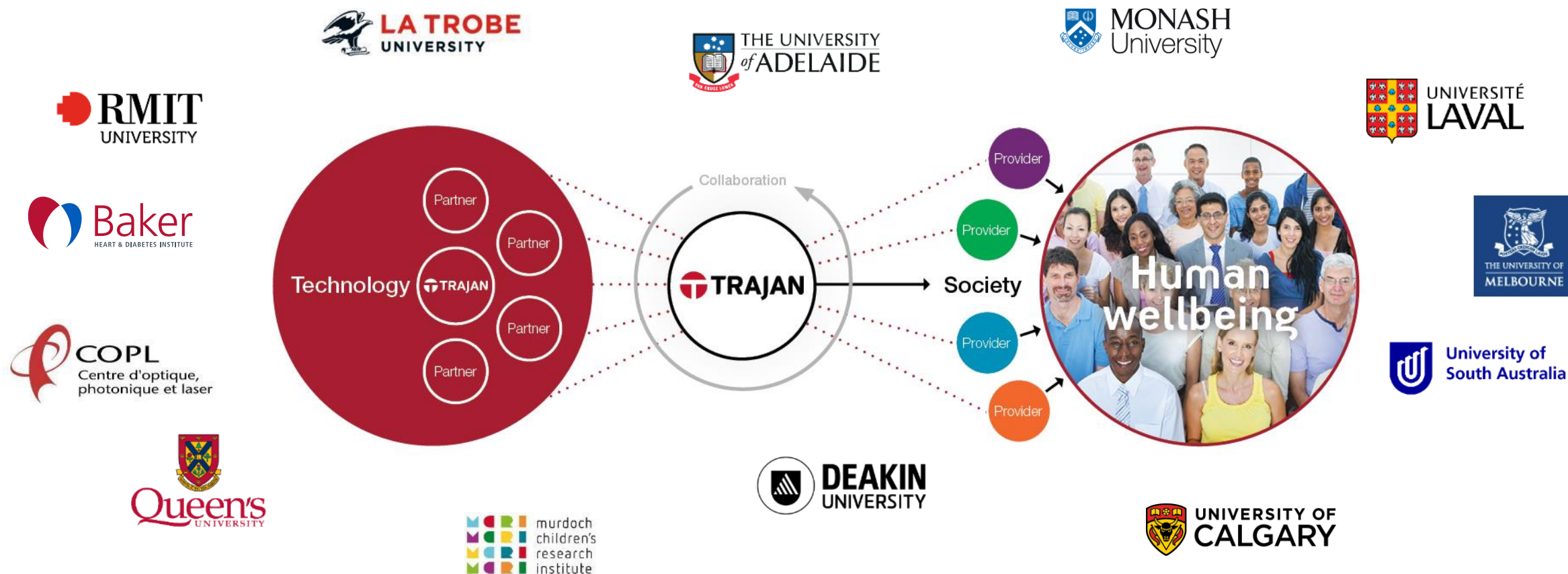
Key to decentralisation, personalisation, and preventative health

- Trajan's acquisition of Neoteryx in 2021, has accelerated our opportunities and enabled us to take a global leader position
- Two products in market:
 - hemaPEN®: a microsampling tool that enables the collection of four volumetrically fixed, accurate and precise, samples from a single source, advancing both capillary and DBS (dried blood spot) technologies.
 - Mitra®: powered by Volumetric Absorptive Microsampling (VAMS®), which facilitates more convenient and accurate remote sampling. The samples require no more than 10-20 µL (microliters) of blood volume compared with up to 10 ml for traditional blood tests, as much as 500 to 1,000 times the size of microsamples.
- At prototype stage - Harpera™ (IUO) (centre); a skin microbiopsy solution to enable minimally invasive collection of skin cells for convenient, scar-free biopsy procedures.
- Order rate accelerating.
- Trajan devices supporting more than a dozen pharmaceutical trials



Collaboration: Impact beyond scale

Accelerated technology development and market delivery

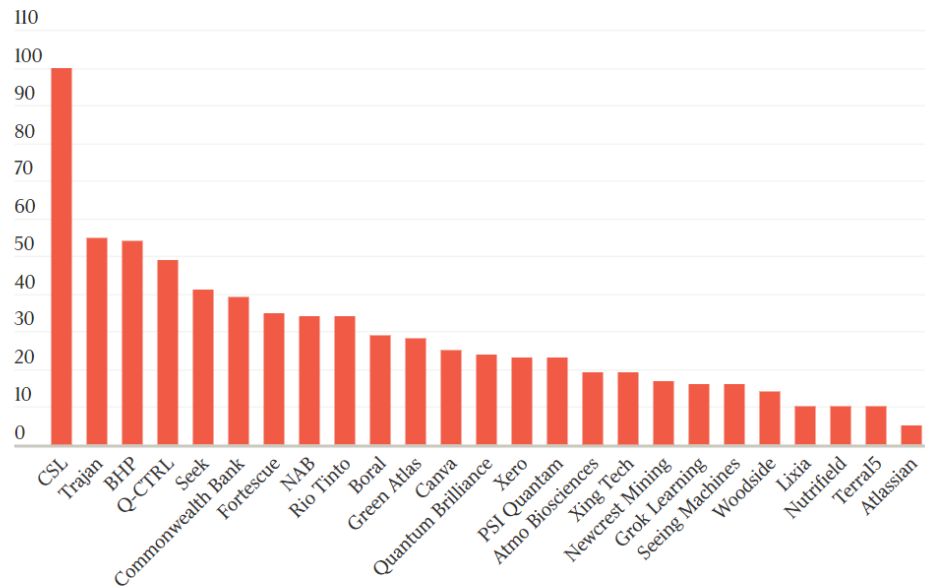


Ai Tool to Assess Cardiovascular Risk

Australia's top 25 collaborating companies

Leading Australian companies ranked by the number of papers their researchers have co-authored with Australian university researchers.

Index: CSL (101 papers) = 100



THE AUSTRALIAN



- Trajan and The Baker Heart and Diabetes Institute have been working together since 2019 on an AI tool to assess cardiovascular risk from blood microsamples.
- Tool measures hundreds of biomarkers that should allow cardiologists to differentiate patients who require therapeutic intervention by determining “Metabolic Age”.
- This is the Trajan vision. Microsampling, lab automation and method development brought together by the accelerated investment in our lab activities.
- We intend to take the complete solution from “research only” to a registered diagnostic.
- The method development and Trajan lab operations made possible by the IPO.



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New technologies

- Hummingbird™ miniaturised HPLC successful trials in pharmaceutical and environmental applications.
- Coupled to a miniature mass spectrometer, Hummingbird™ went into a field test to measure the presence of organic pollutants in water and soil. The performance was “outstanding” and comparable to high end laboratory systems.





Financial Summary

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Trajan Results Summary

Consistent high performance for more than a decade

H1 FY23 Revenue:

\$80.1M up 83.2% PCP (\$43.7M).

Normalised EBITDA:

\$10.3M, up 115.9% on PCP (\$4.8M).

Strong Organic Growth:

\$7.6M, up by 18.6% on PCP (\$40.8M v \$48.4M).

Gross Profit Margin 40.7%.

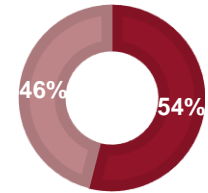
3 pt gain from Q1 to Q2, trending positively. Already ahead of FY22.

H1 Highlights: 11th consecutive year of growth

- Compelling performance across all financial metrics:
 - Revenue and normalised EBITDA **guidance upgraded** for full year.
 - Strong cash generation, working capital and cash balance.
 - Net debt reduced.
 - Increasing contribution from acquisitions since IPO.
 - Underlying performance supported by continued double digit (18.6%) organic growth.
 - Operational expenses managed despite inflation and other macro-economic forces.

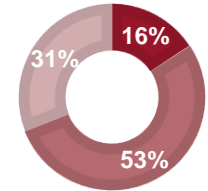
H1FY23 REVENUE BY SEGMENT

■ Analytical products ■ Life Science Solutions



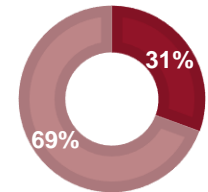
H1 FY23 REVENUE BY LOCATION

■ Asia Pacific ■ USA ■ EMEA



H1FY23 REVENUE BY TYPE

■ Capital Equipment ■ Consumables



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Q&A

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