



INNOVATION WITH INTEGRITY

Bruker Corporation (Nasdaq: BRKR) 2021 Virtual Investor Day

June 17, 2021



Agenda

10:00 am to 1:00 pm EDT

- 01 Bruker Strategy & Opportunities
Frank H. Laukien, President & CEO
- 02 Microbiology & Molecular Diagnostics
Juergen Srega, President, Bruker CALID
- 03 GHz NMR Study of Protein Function (Video)
Falko Busse, President, Bruker BioSpin
- 04 Unbiased, Deep 4D-Proteomics
Frank H. Laukien, President & CEO

- 05 Break
- 06 Spatial Biology, Single-Cell Omics, and Cellular Analysis
Mark Munch, President, Bruker NANO
- 07 FY 2021 Guidance, Operational Excellence & Medium-Term Outlook
Gerald Herman, Chief Financial Officer
- 08 Q&A Session
Adjourn



Safe Harbor Statement

Any statements contained in this presentation which do not describe historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our fiscal year 2021 financial outlook, including our outlook for revenue growth, non-GAAP operating margin, non-GAAP EPS and non-GAAP tax rate; ROIC; EBITDA; management's expectations for future financial and operational performance, expected growth, and business outlook; statements regarding our business focus, expected market growth and market size; the impact of COVID-19 on our business and our responses to the pandemic; our portfolio transformation; share count; tax rate; and product performance. Any forward-looking statements contained herein are based on current expectations, but are subject to risks and uncertainties that could cause actual results to differ materially from those indicated, including, but not limited to, risks and uncertainties relating to the length and severity of the COVID-19 pandemic, the impact of the pandemic on global economic conditions and the length and severity of any resulting recession, the impact of any supply chain disruptions, continued volatility in the capital markets, the impact of Project Accelerate, the performance of breakout opportunities, the integration and assumption of liabilities of businesses we have acquired or may acquire in the future, fluctuations in foreign currency exchange rates and their impact, our ability to successfully implement our restructuring initiatives and other cost reduction initiatives, changing technologies, product development and market demand and acceptance of our products, the success of our R&D investment initiatives, the cost and pricing of our products, manufacturing, competition, loss of key personnel, dependence on collaborative partners, key suppliers and contract manufacturers, capital expenditures, debt levels, payment of dividends, government funding policies, changes in governmental regulations, the use and protection of intellectual property rights, litigation, and other risk factors discussed from time to time in our filings with the Securities and Exchange Commission, or SEC. These and other factors are identified and described in more detail in our filings with the SEC, including, without limitation, our annual report on Form 10-K for the year ended December 31, 2020, as may be updated by our quarterly reports on Form 10-Q. We expressly disclaim any intent or obligation to update these forward-looking statements other than as required by law.



INVESTOR DAY 2021

Bruker Strategy & Opportunities

Breakout Opportunities in Proteomics & Spatial Biology

Frank H. Laukien, Ph.D.
Chairman, President & CEO
June 17, 2021

Premier Provider of High-Performance Scientific Instruments, and Life Science Research & Diagnostic Solutions



Differentiated. Innovative. Entrepreneurial.



**Breakout Opportunities in
Proteomics & Spatial Biology**

- Long track record of technological innovation
- Culture of disciplined entrepreneurialism
- Extensive collaborations with renowned science labs
- Deep chemistry, biology & physics applications expertise
- Global reach and scale
- Operational excellence and high ROIC

High Value. Operational Excellence. Sustainability.



Our Values of *Innovation with Integrity* drive Disciplined Entrepreneurialism

Our Mission

Our high-performance scientific instruments, life science research and diagnostic solutions, and comprehensive support, enable the discoveries and innovation of our **customers**, and drive their productivity and success.

Our Values

We value integrity, respect and trust within a fast-paced and dynamic environment built around scientific discovery. Ethical behavior, equal opportunity, compliance and personal commitment are at the heart of our business.

Our Purpose

We aim to contribute meaningfully to health, prosperity and safety of our society at large by science, technology & business innovations, and highest quality. We create sustainable value for our customers, employees and shareholders.

Our Culture

We foster a dynamic, high-performance, diverse and **inclusive, people-oriented culture** that encourages innovation and breakthroughs. We operate in a disciplined manner, with clear processes, and passion for our fields and work.



Bruker Management Process - Unique Focus and Culture

Our unique **Bruker Management Process** has created a novel strategy, transformed our portfolio, accelerated growth and expanded margins within a culture of disciplined entrepreneurialism.



Our diverse culture fosters **disciplined entrepreneurialism** with enabling solutions and business innovation.

With our focus on **high-value scientific instruments**, Bruker has evolved into an innovative, unique **Life Science Tools & Diagnostics company**.

- Deep applications knowledge and **customer collaborations** drive our **high-value solutions**.
- We **have transformed and repositioned Bruker** for very attractive secular trends with **Project Accelerate 2.0**.
- Experienced leadership and **effective strategy process** for adaptive business evolution.
- We drive **very large breakout opportunities and create major technology innovations**.
- Aim to grow faster than markets
- Cadence and control of our Management Process drives **execution, financial predictability, and Operational Excellence**.
- This includes **commercial and product R&D excellence**.
- **Integrity, sustainability**, risk management, good governance, diversity & inclusion, and compliance are core values.
- Disciplined financial management, **high ROIC** and prudent capital allocation.

Why Invest in Bruker

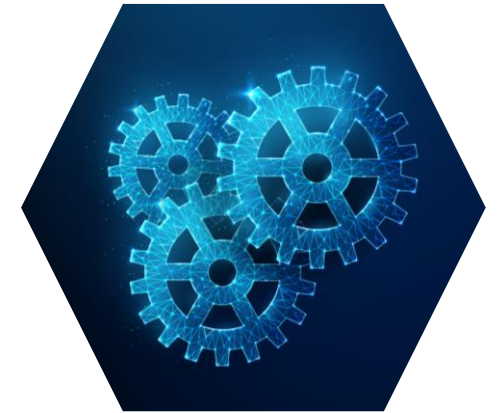


Project Accelerate 2.0

- Innovation & growth
- Significant margin expansion
- Expanded large TAMs
- At inflection point of expected breakout opportunities in proteomics and spatial biology

Operational Excellence

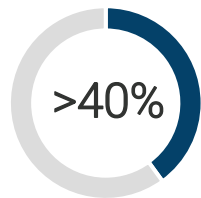
- Commercial excellence
- Product R&D excellence
- Expanding margins
- High ROIC philosophy
- Sustainable success



- We build through innovation and disciplined entrepreneurialism, e.g., Microbiology, BioPharma, Phenomics, Semi Metrology
- We enable and pursue expected breakout opportunities: Proteomics and Spatial Biology
- We manage our core businesses for profitable growth, high ROIC and long-term stakeholder success: Bruker Core

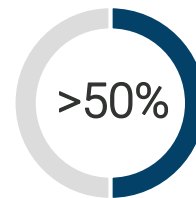
Progress with *Project Accelerate* since June 2019 Investor Day

- *Project Accelerate* revenues now >50% of mix
- Significantly expanded scope of Accelerate initiatives - emerging breakout opportunities
- *Project Accelerate* 'pulling up' revenue growth and margins
- Operational Excellence 'pushing up' margins and expanding the core



FY 2018: >40% of Bruker revenue

- Aftermarket & Scientific Software
- Next-gen Nano & Semi Tools
- Neuroscience & Cell Microscopy
- Proteomics & Phenomics
- Biopharma & Applied
- Microbiology & Diagnostics



FY 2020: >50% of Bruker revenue

- Consumables, Scientific Software & Aftermarket
- Next-gen Nano, Semi & Microelectronics Tools
- Spatial Biology, Single-Cell Omics & Cellular Analysis
- Unbiased, Deep 4D-Proteomics & Epiproteomics, Functional Structural Biology, SCP, Multiomic LBx
- Biopharma & Applied Solutions
- Microbiology & Molecular Diagnostics

Faster growth from six **expanded** high-growth, high-margin initiatives

Consumables, Scientific Software & Aftermarket

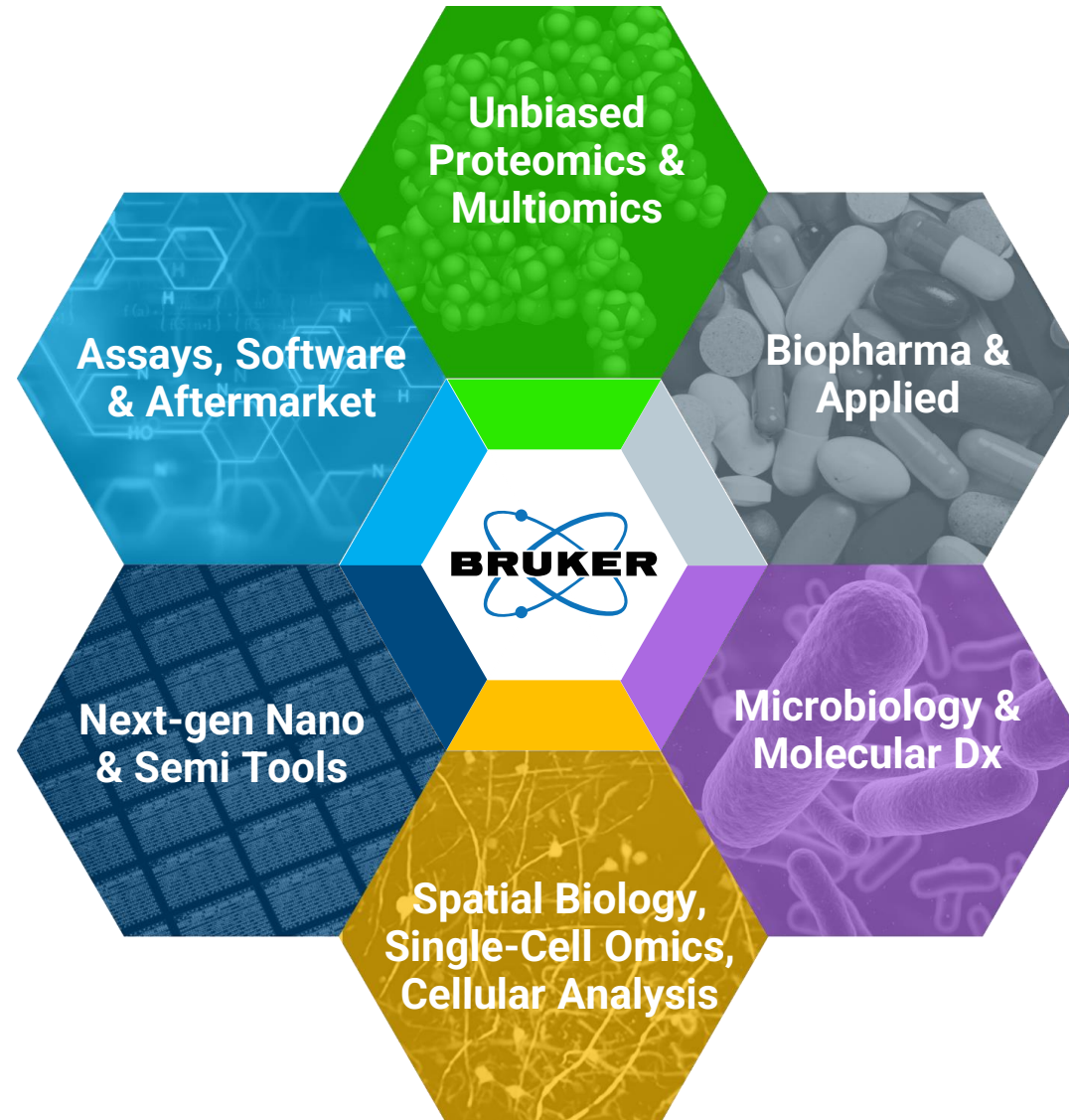
Consumables, assays, services, libraries & scientific software

Next-gen Nanomaterials Research & Semi Metrology

Enabling R&D and QC of next-gen logic, memory, displays, renewable energy, nanotools and nanomaterials

Spatial Biology, Single-Cell Omics, and Cellular Analysis

Super-resolution microscopy & cytometry for immunology, oncology, single-cell and subcellular spatial biology and targeted multiomics; Acuity Spatial 3D Genomics



Unbiased 4D-Proteomics & Epiproteomics, *Functional* Structural Biology, SCP

Proteomics, PTMs, multiomic LBx, tissue SpatialOMx, *functional* structural biology, biomolecular condensates, unbiased single-cell proteomics

Biopharma & Applied

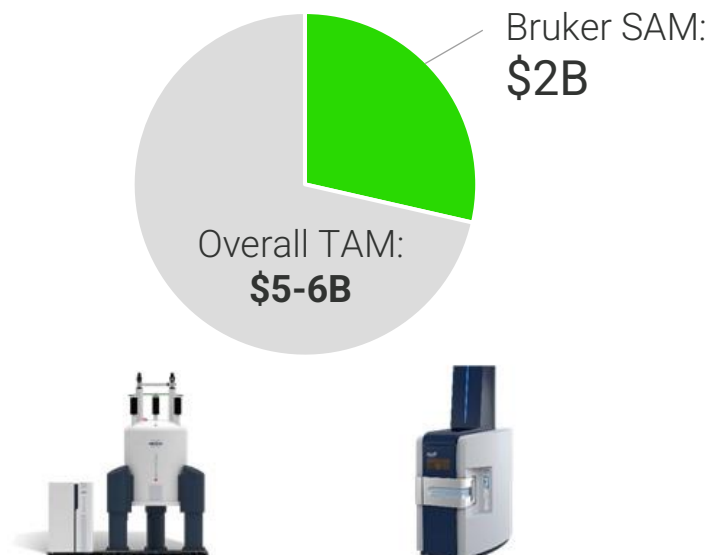
High-value NMR, MS and FTIR/NIR solutions for drug discovery, development and pharma PAT; Applied food analysis and forensics

Microbiology & Molecular Dx

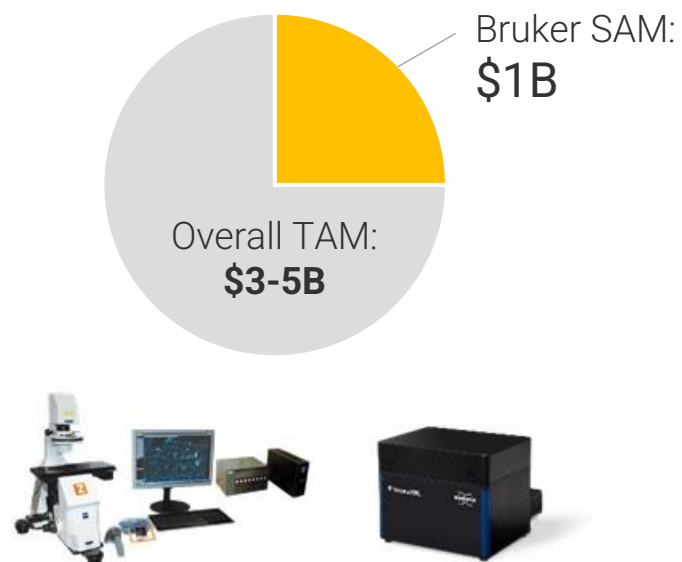
High-value solutions for faster, accurate and broadly scalable infectious disease diagnostics, including viral MDx

Project Accelerate 2.0: Expanded Strategic Scope and TAMs

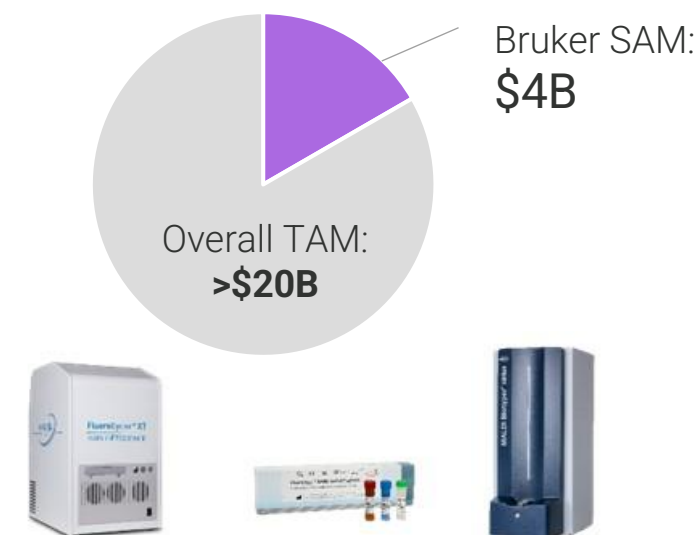
Unbiased Proteomics & Multiomics⁽¹⁾



Spatial Biology & Single-Cell Omics⁽²⁾



Microbiology & Molecular Dx⁽³⁾



⁽¹⁾ **Unbiased Proteomics & Multiomics Overall TAM** includes proteomics instrumentation, unbiased tissue spatialomics and multiomics tools, and relevant portion of HPLC markets. *Proteomics reagents not included. Genomics markets not included.*

Bruker Unbiased Proteomics & Multiomics SAM includes MS-based proteomics, structural biology by NMR, single crystal diffraction, SPR and unbiased tissue spatialomics with mass spec read-out.

⁽²⁾ **Spatial Biology & Single-Cell Omics Overall TAM** includes relevant single-cell targeted analysis systems, relevant portion of high content imaging and flow cytometry markets, relevant portion of immunohistochemistry markets, and fluorescence microscopy.

Bruker Spatial Biology & Single-Cell Omics SAM includes *spatial cell marker immuno-profiling for suspended cells and tissues, targeted proteomics*, subcellular, single-cell and tissue and fluorescence microscopy.

⁽³⁾ **Microbiology and Molecular DX Overall TAM** includes bacterial and fungal identification, antibiotic resistance and susceptibility testing, molecular diagnostics, COVID-19 diagnostics and hospital hygiene testing.

Bruker Microbiology and Molecular DX SAM includes bacterial and fungal identification and relevant portions of antibiotic resistance and susceptibility testing, molecular diagnostics, *COVID-19 diagnostics* and hospital hygiene markets.

Sources: Bruker estimates, SDi Global Assessment Report, Frost & Sullivan, DeciBio and various industry reports.

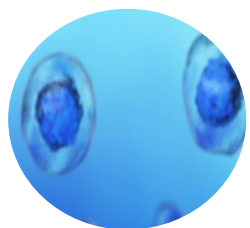
Project Accelerate 2.0

Expanded Strategy & Larger TAMs:

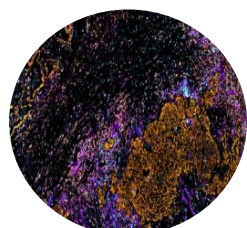
- Unbiased Proteomics & Multiomics: **\$5-6B TAM**
- Spatial Biology & Single-Cell Omics: **\$3-5B TAM**
- Microbiology & Molecular Dx: **>\$20B TAM**

- Focus on Technology Leadership & High Value Scientific Instruments
- Enabling Life Science & Diagnostic Solutions
- Emerging Breakout Opportunities in Proteomics and Spatial Biology

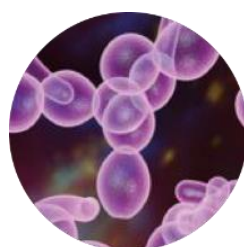
Solution Leadership & Deep Applications Expertise



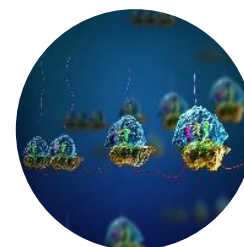
timsTOF® unbiased, deep
4D-Proteomics
4D-Epiproteomics
4D-Lipidomics
Tissue SpatialOMx
Multimic LBx Discovery
Single-Cell Proteomics



Microscopy &
Cytometry:
**Spatial Biology &
Single-Cell Omics**
Spatial 3D Genomics



MALDI Biotyper &
LiquidArray PCR Panels
Microbiology & MDx



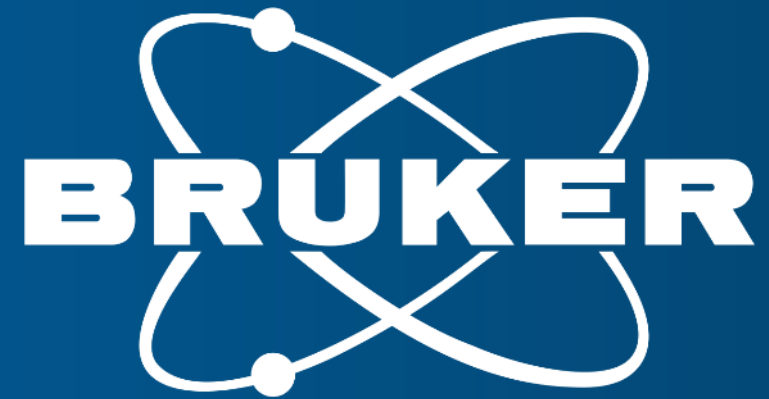
NMR Functional
Structural Biology,
Translational Phenomics
by NMR and MS



NMR and MS:
Unique Biopharma
Solutions for Biologics



Leading Nano Tools:
Materials Research,
Semi Metrology &
Microelectronics



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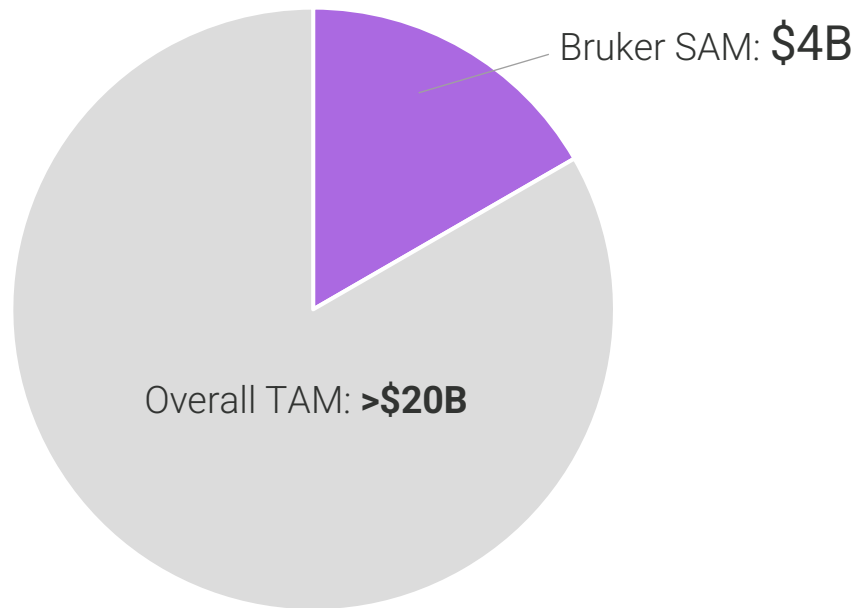
Microbiology & Molecular Diagnostics

Juergen Srega
President, Bruker CALID Group
June 17, 2021



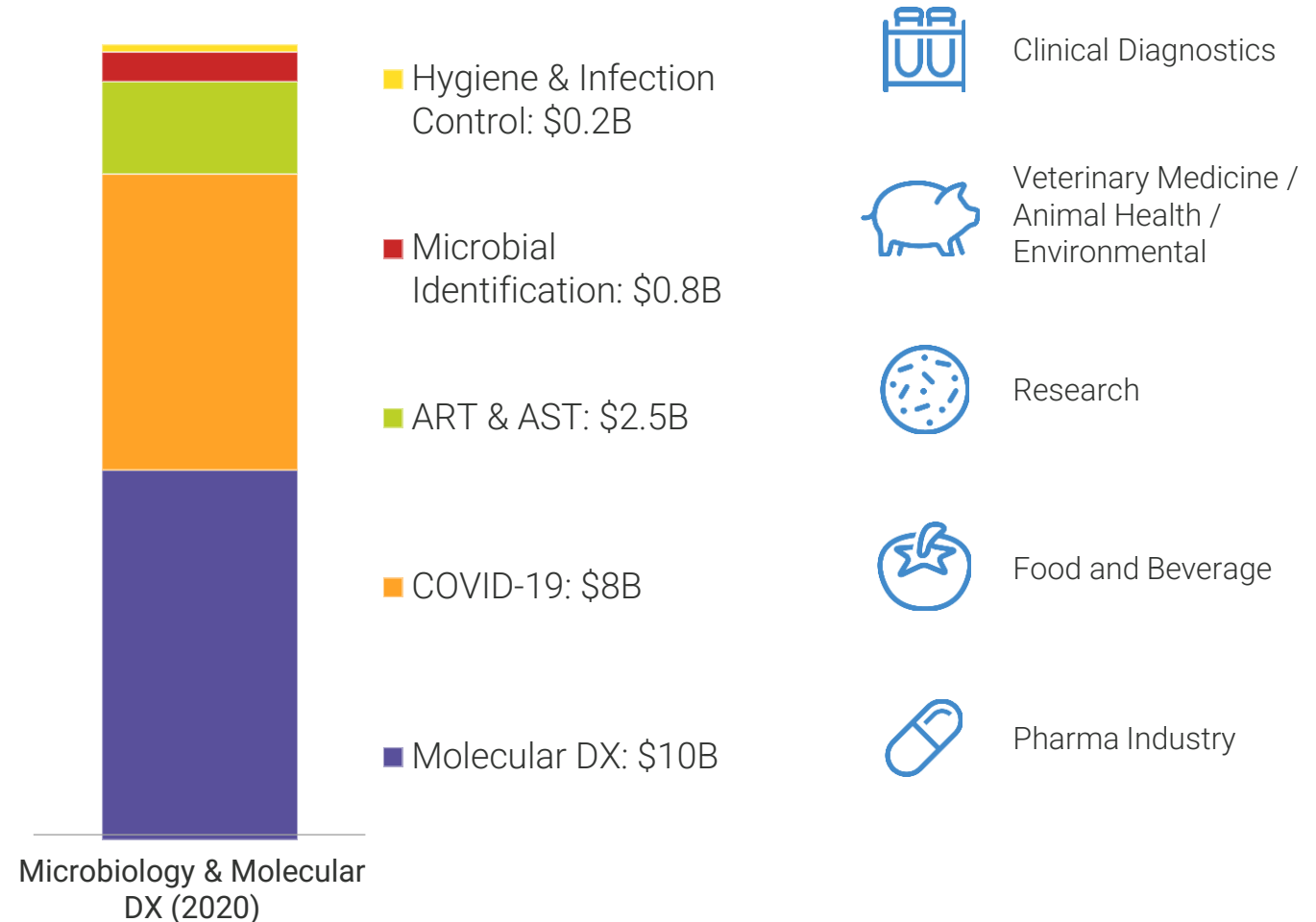
Building A Rapidly Growing Business in a Large Addressable Market

Microbiology & Molecular Dx (2020)



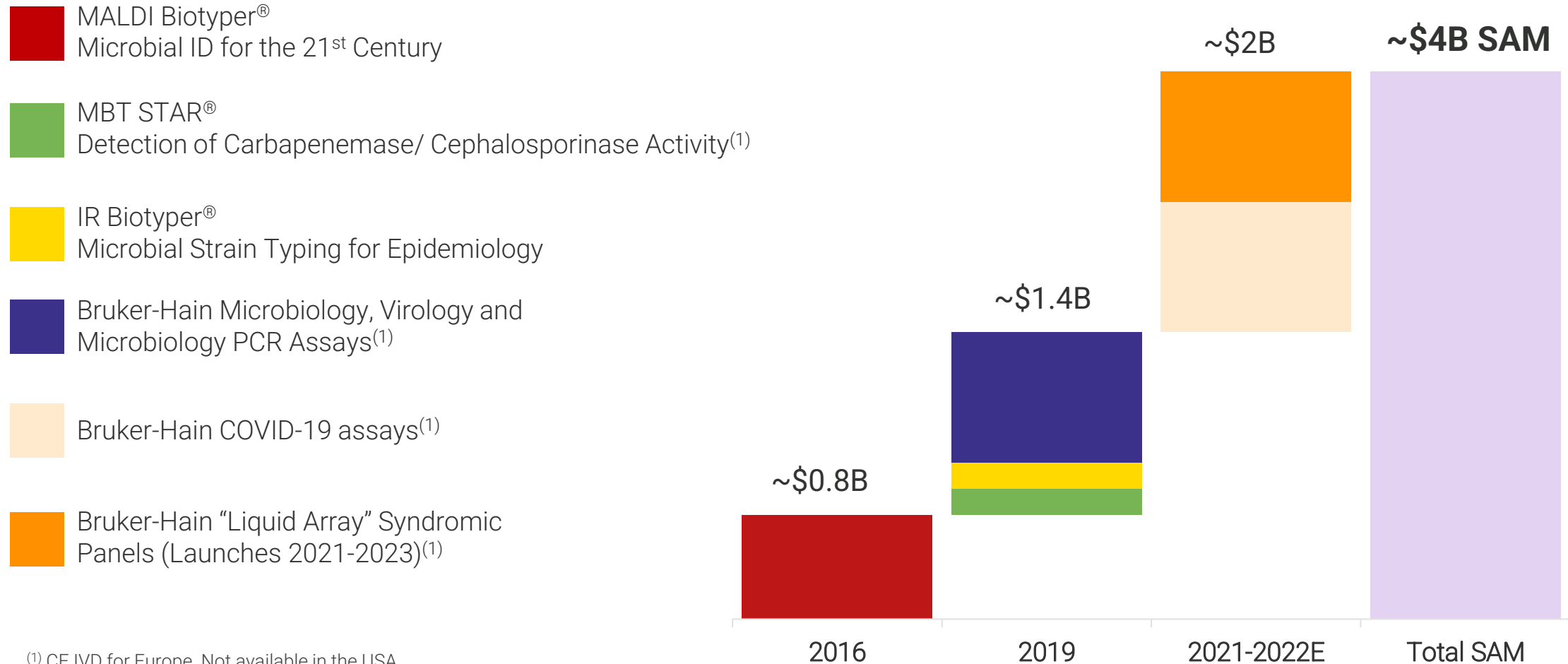
TAM = Total Addressable Market, SAM = Served Addressable Market
ART & AST = Antibiotic Resistance Testing & Antimicrobial Susceptibility Testing

Source: Bruker estimates



Bruker's Served Addressable Market Has Expanded Significantly As Our Portfolio Has Grown

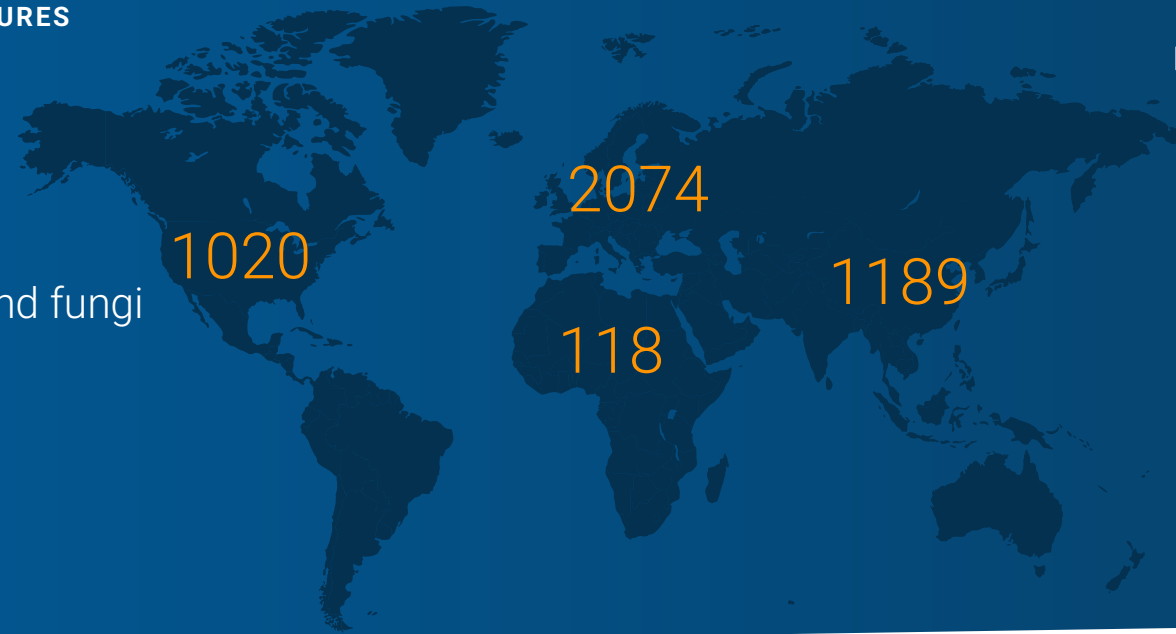
Microbiology & Molecular Diagnostics SAM



⁽¹⁾ CE IVD for Europe. Not available in the USA.
Source: Bruker estimates

MALDI Biotyper® Installed Base Continues to Grow Rapidly

- Better, faster, more cost-effective ID of bacteria and fungi
- Comprehensive species coverage
- Near-universal microbial ID from cultures



Technology Leadership

- Clear MALDI-TOF technology leadership
- MALDI Biotyper® sirius negative ion mode enables novel assays, initially for *research use only*

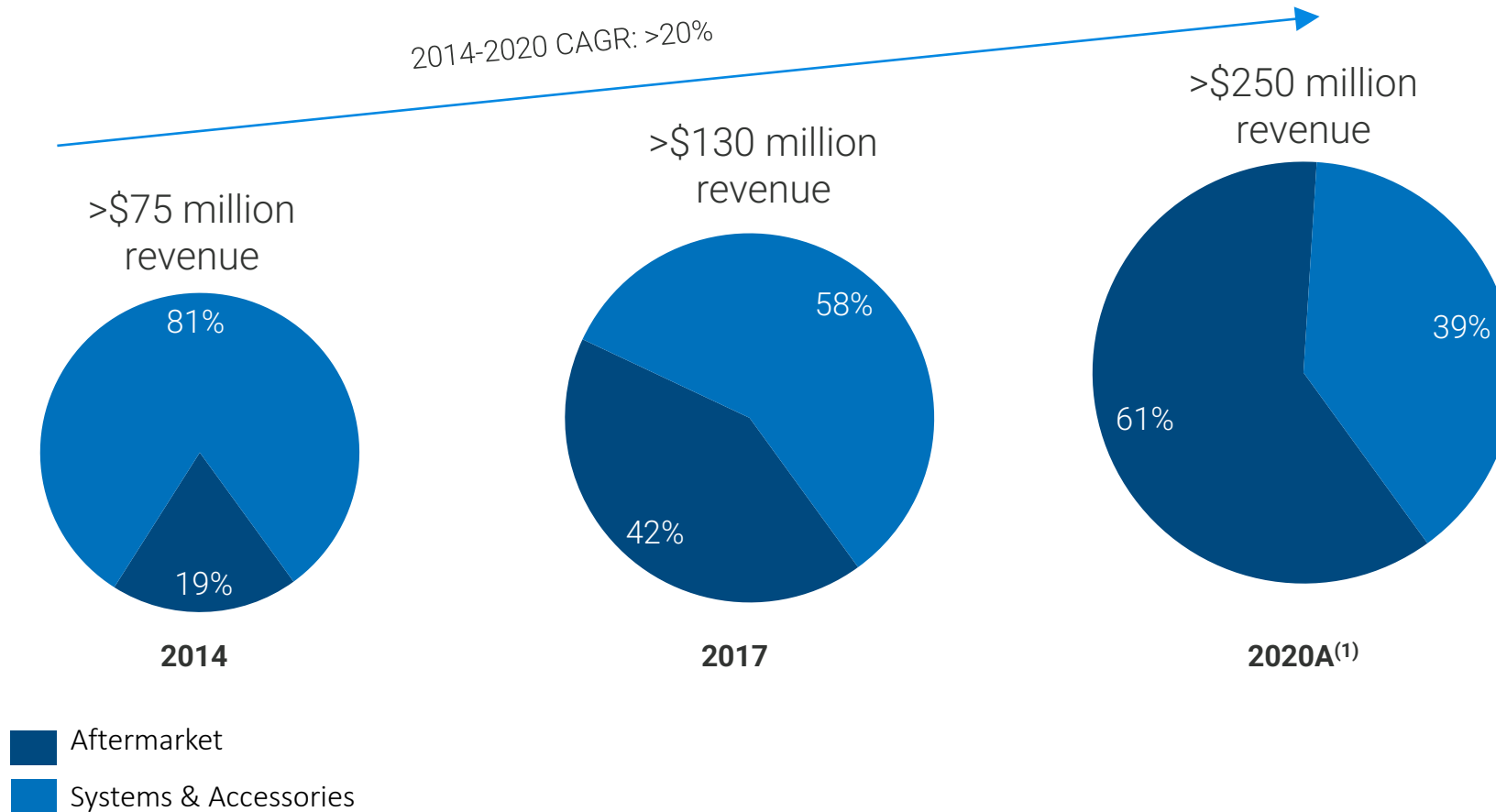
Market Expansion & Installed Base Replacement Opportunities

- >4,400 MALDI Biotyper® installed base
- Growing by 400 to 500 new units per year
- >100 million IDs per year on MALDI Biotyper®
- MALDI Biotyper sirius >50% of instrument revenue in 2021E
- Strong assay, consumables and service aftermarket revenue growth



Rapid Recurring Revenue Growth with New Assays, Consumables, and Services, now also with PCR technology

Microbiology & MDx Aftermarket revenue and mix:



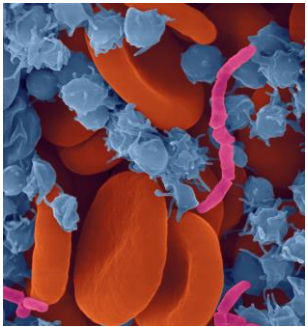
- Revenue growth: organic and with bolt-on M&A
- 2020 revenue growth ~20% year-over-year, including COVID PCR testing in Europe/Africa

⁽¹⁾ 2020 revenue and revenue mix includes Bruker-Hain.

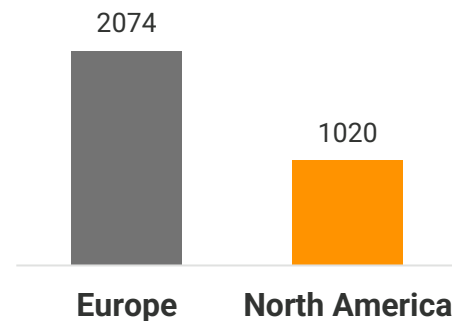
MBT Sepsityper[®] Kit US IVD: Democratizing Sepsis Diagnostics

- Fast, near universal ID from positive blood cultures (PBCs)
 - US FDA clearance in Dec. 2020
 - June 2021: >50 Sepsityper US sites
 - Accelerated US MALDI Biotyper orders expected
- Direct ID from positive blood culture (PBC)
- ID possible in ~20 minutes after PBC alert
 - Faster results to treating ID physicians
 - Affordable customer price at <\$20
- Enabling change of therapy with earlier ID
- De-escalation or targeted antimicrobial treatment
 - Reduced length of hospital stay and costs
 - Improved patient outcomes

Sepsis: When every hour counts



MALDI Biotyper[®] Installed Base



Think sepsis. Time matters.

Sepsis is a complication caused by the body's overwhelming and life-threatening response to infection. It can lead to tissue damage, organ failure, and death. Sepsis is difficult to diagnose. It happens quickly and can be confused with other conditions early on. Sepsis is a medical emergency. **Time matters.** When sepsis is quickly recognized and treated, lives are saved. Healthcare providers are the critical link to preventing, recognizing, and treating sepsis.

MBT Sepsityper® Kit US IVD: Strong Customer Endorsement and Rapid US Uptake⁽¹⁾

FDA Clearance
CE-IVD Marked

“...The **MBT Sepsityper Kit US IVD** will be the next step for a lot of clinical microbiology laboratories. Many are currently using multiplex PCR tests, but once you have the MALDI Biotyper instrument, it is more **cost-effective** to use the MBT Sepsityper Kit US IVD for fast identification than PCR syndromic panels.”



Mr. Ike Northern
Director of Infectious Disease Testing and Immunology at the CompuNet Clinical Laboratory in Dayton, Ohio

“Rapid (MBT) Sepsityper identification has become instrumental in terms of our patient care. Especially in critically ill patients, the **improved turn-around-time** allows disease specific treatment which **conserves health-care resources and, most importantly, improves patient outcomes.**”



Dr. Elisabeth C. Shearon
Medical Director at Alverno Laboratories in Hammond, Indiana

“The MBT Sepsityper kit data has allowed us to adjust antibiotic therapy according to our local antibiogram. This, at times, has allowed us to **narrow or stop certain antibiotic treatments while in other cases, it has allowed us to escalate** antibiotic coverage pending sensitivity data. It has become a crucial tool for our Antimicrobial Stewardship team.”



Dr. Steven D. Burdette
Chief of Infectious Diseases at the Miami Valley Hospital in Dayton, Ohio

* All quoted early adopters have self-validated the research-use-only (RUO) version of the **MBT Sepsityper** kit prior to FDA-clearance of the **MBT Sepsityper Kit US IVD**.

⁽¹⁾ FDA Clearance December 2020

Trend Towards Rapid Antibiotic Resistance and Susceptibility Testing Further Expands SAM

On the Market



MALDI Biotyper®

Functional assays MBT-STAR Carba and MBT-STAR Cepha give insights into the resistance mechanism



Merlin Microbroth Dilution

Rapid response to new antimicrobial resistance via new antibiotics on specialty AST plates

In Development: *work-in-progress*



MALDI Biotyper®

Development of targeted MBT FAST-FORWARD assays for fast phenotypical AST in <7 hours on MALDI Biotyper installed base



Bruker-Hain Molecular DX

Liquid Array Panel multiplexing enables new strategies in Antibiotic Resistance Testing

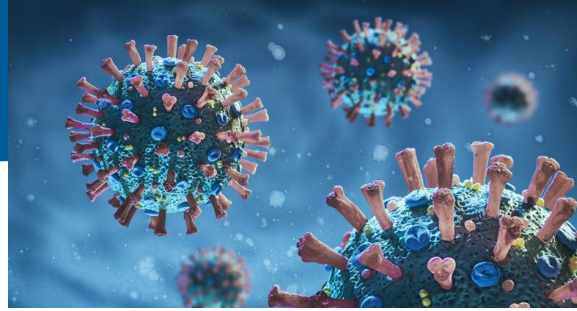
Bruker-Hain: Differentiated PCR for Anchor Applications⁽¹⁾

- Real-time PCR kits for differentiated anchor applications
- Market focus on Europe and Africa



Tuberculosis/Mycobacteria

Expertise and track record in acute tuberculosis (Tb) and mycobacteria testing



Respiratory Disease

Evolving COVID-19 portfolio of new FluoroType[®] assays:

- SARS-CoV-2 plus
- SARS-CoV-2/Flu/RSV
- SARS-CoV-2 VarID Q



Syndromic Panels

LiquidArray[®] mid-plex PCR assays for next-generation, affordable syndromic testing in laboratories
(in development)



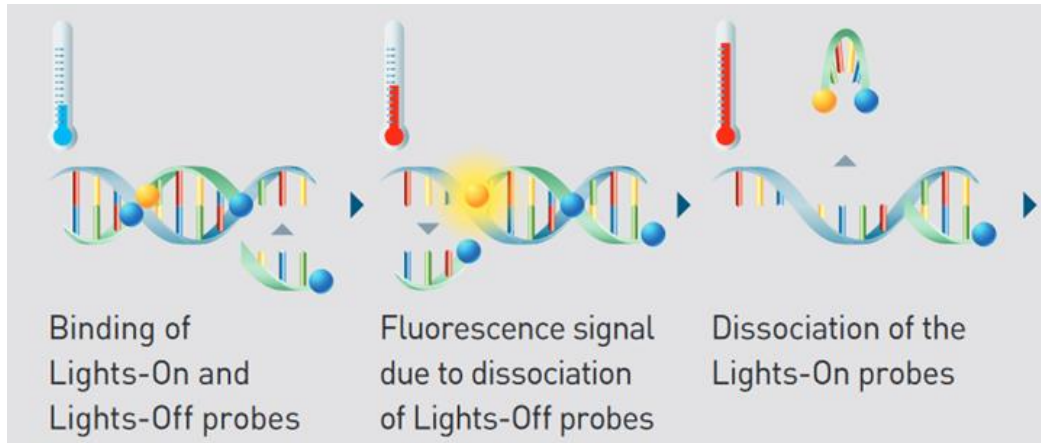
Transplantation Diagnostics

Portfolio of viral tests for immuno-compromised patients in transplant units

⁽¹⁾ CE IVD for Europe. Not available in the USA.

Bruker-Hain LiquidArray® Technology Enables Cost Effective, Next Generation Mid-plex Real-Time PCR Assays

Specialized PCR technique with affordable mid-plex capability



EXAMPLE

Tuberculosis MTBDR 2.0 Assay

For tuberculosis drug resistance testing, the MTBDR 2.0 Assay analyzes **60 mutations** in the TB resistance genes, leading to up to **522 resistance patterns**.

LiquidArray® New Product Pipeline⁽¹⁾

FluoroType® STI	Sexually transmitted pathogens	Launched
FluoroType® MTBDR 2.0	Multi-drug acute Tb resistance detection	Launched
FluoroType® Enteric	Gastrointestinal pathogens	2021E
FluoroType® Mycobacteria	Non-tuberculosis Mycobacteria	2021E
FluoroType® Respiratory	Respiratory pathogens	2022E
FluoroType® XDR	Extreme drug resistance detection	2022E

⁽¹⁾ All products for Europe. Not available in the USA.

New CE-IVD Quantitative Coronavirus Mid-Plex PCR Assay with Mutation Detection for Routine Variant Differentiation⁽¹⁾



- *FluoroType® SARS-CoV-2 varID Q* is a **CE-IVD** labelled novel **LiquidArray®** mid-plex PCR panel
- Detection of selected **SARS-CoV-2 mutations** enables **differentiation of major viral variants**, or strains, without the costs and delays of selective NGS for variant epidemiology
- **Quantification of viral load** provides indication of infectivity and of stage of COVID infection
- Validated with nasopharyngeal swabs and oropharyngeal swabs for **high sensitivity**

⁽¹⁾ CE IVD for Europe. Not available in the USA.

Changing Microbiology with Highly Differentiated Innovation

MALDI Biotyper®



Microbial Identification

Bruker has brought MALDI ID into routine **clinical** microbiology, **food** and **pharma** microbiology

Sepsityper for **fast ID from positive blood cultures** launched in Europe and the US

AST Assays



Antibiotic Resistance/ Susceptibility Testing

Bruker has introduced **fast, functional** MALDI Biotyper-based methods

Bruker supports true **minimum inhibitory concentration testing** with Micronaut specialty AST to control further spreading of resistances (**anaerobes, yeasts, antibiotics of last resort**)

Bruker-Hain Diagnostics



Molecular Diagnostics/ LiquidArray Panels

Bruker-Hain products fight TB by **differentiated analysis** of therapy-relevant resistance mutations

Novel Fluorocycler XT platform for **LiquidArray Syndromic Panels** launched in Europe for MTBDR

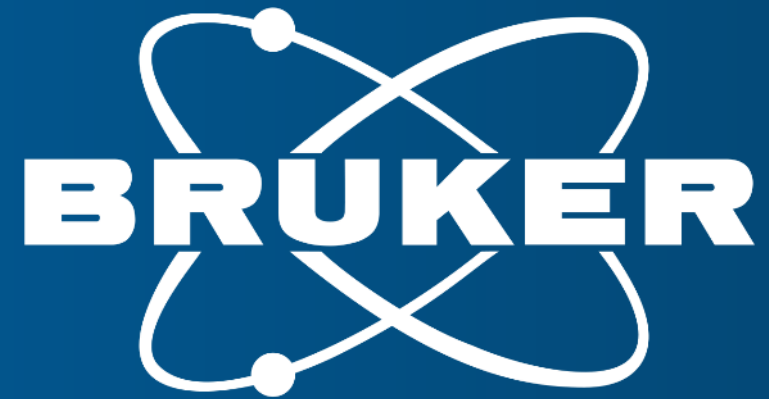
IR Biotyper



Hospital Hygiene/ Epidemiology

Bruker introduced **fastest typing system** on hygiene market

Potential outbreaks can be ruled out directly in hospital laboratory



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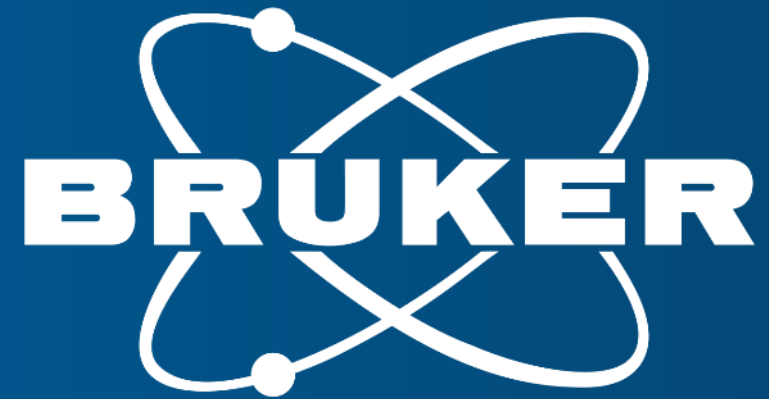
GHz NMR Study of Protein Function

Falko Busse, Ph. D.
President, Bruker BioSpin Group
June 17, 2021

NMR Video



Falko Busse, Ph. D.
PRESIDENT, BRUKER BIOSPIN GROUP



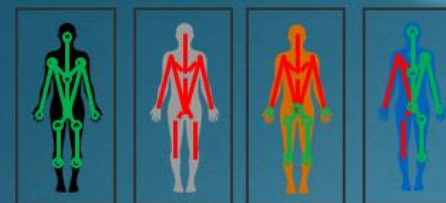
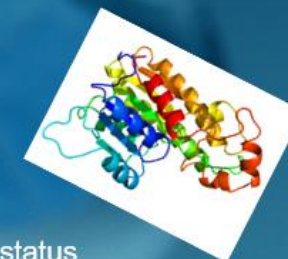
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Unbiased, Deep 4D-Proteomics & Multiomics

Frank H. Laukien, Ph.D.
Chairman, President & CEO
June 17, 2021



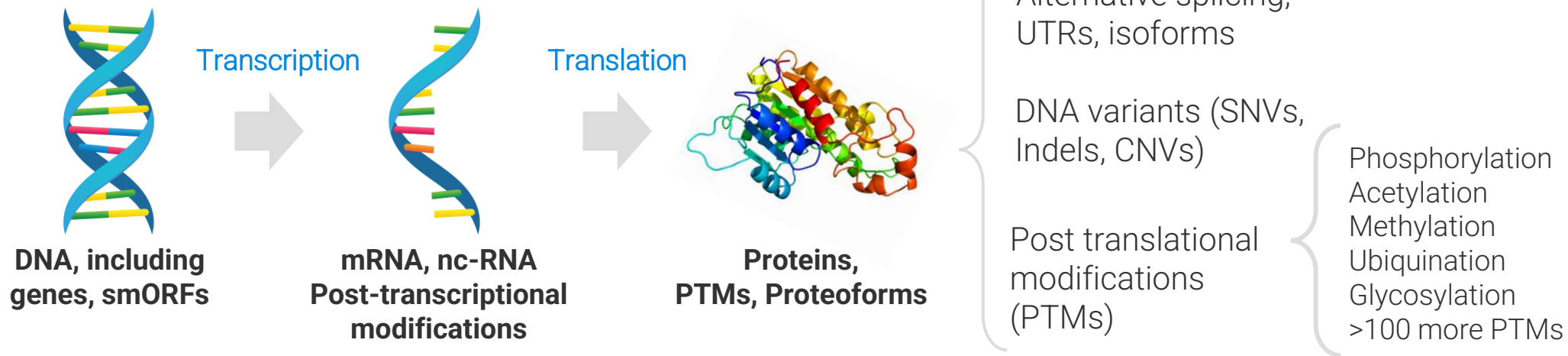
Single protein status



Mechanistic or pathway protein panels

Proteomics is the measurement of proteins and their post-translational modifications (PTMs, *epiproteome*)

Decoding the proteome is essential to addressing disease and improving the human condition



Untemplated

- Carbohydrates
- Lipids
- Metabolites

+ Untemplated Peptidome, e.g.

- Neoantigens
- Spliced peptides

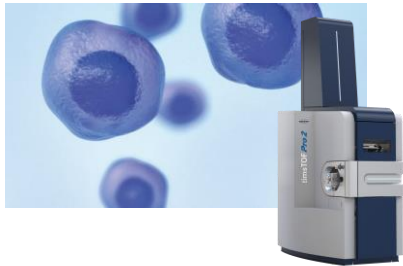
- The proteome's functional enzymes are drivers of function and of cellular and human phenotypes
- Proteome is dynamic, changes from cell to cell, with age, lifestyle, medication and disease state
- ~20,000 protein groups, ~200 PTMs, millions of proteoforms to be identified and quantified
- Proteins are direct drug targets to address disease

Adapted from: Van Eyk and Snyder, JPR 2019: DOI: [10.1021/acs.jproteome.8b00504](https://doi.org/10.1021/acs.jproteome.8b00504)

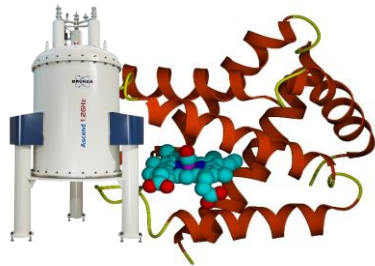


Unique Bruker portfolio of tools for a large and rapidly expanding proteomics and protein research market

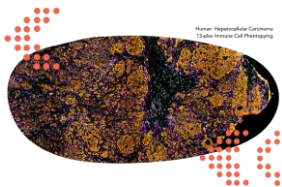
Annualized Bruker revenue run rate: \$200-\$250M



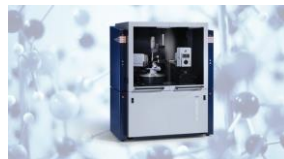
4D-Proteomics by *timsTOF*



Protein structure, function and binding by NMR



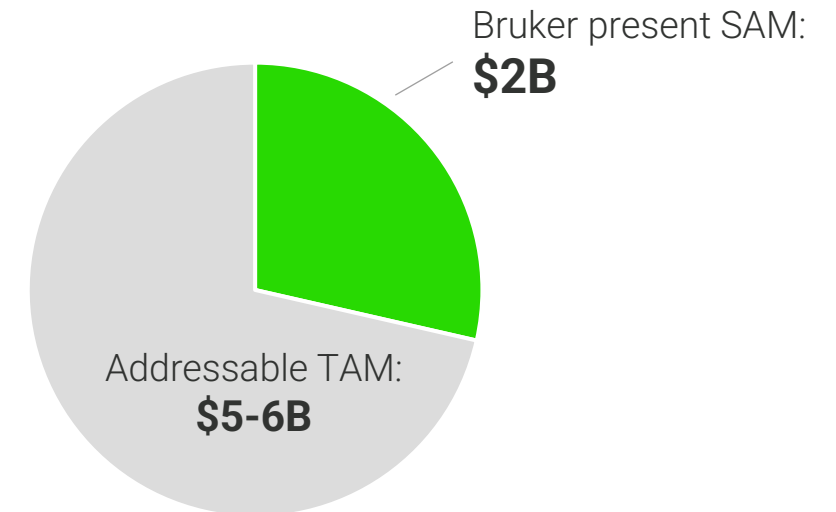
Targeted spatial proteomics by *ChipCytometry*



X-ray Crystallography



SPR protein interactions and binding



Total Proteomics & Multiomics TAM is \$50B - \$100B (sources: various sell-side analysts, other proteomics companies)

timsTOF/PASEF: Unlocking the transformative power of unbiased, deep 4D-Proteomics and 4D-Eproteomics



Pioneering 4D-Proteomics for Large Cohort Validation

- Excellent speed and robustness for 30-200 samples per day (SPD)
- CCS-enabled 4D TIMS/PASEF for greater depth
- timsTOF flex MALDI imaging for lipidomics and metabolomics
- New: timsTOF SCP for unbiased, deep and quantitative true single-cell proteomics (SCP)



Large-cohort plasma proteomics, PTMs



Tissue & cell culture proteomics, PTMs



Biopharma proteomics, PTMs, mAbs, ADC, HCPs



Cancer FNA multiomics & LBx multiomics discovery, cancer glycomics



Breakthrough: unbiased, deep and quantitative SCP

timsTOF/PASEF: Significant Opportunities in Proteomics, Even larger as Genomics Labs adopt Multiomics Biomarker Strategies

>\$1B
SAM*



>700

**Unbiased
Proteomics Labs**

>5,000 high resolution
mass spectrometers



>7,000

**Unbiased Genomics
(NGS) Labs**

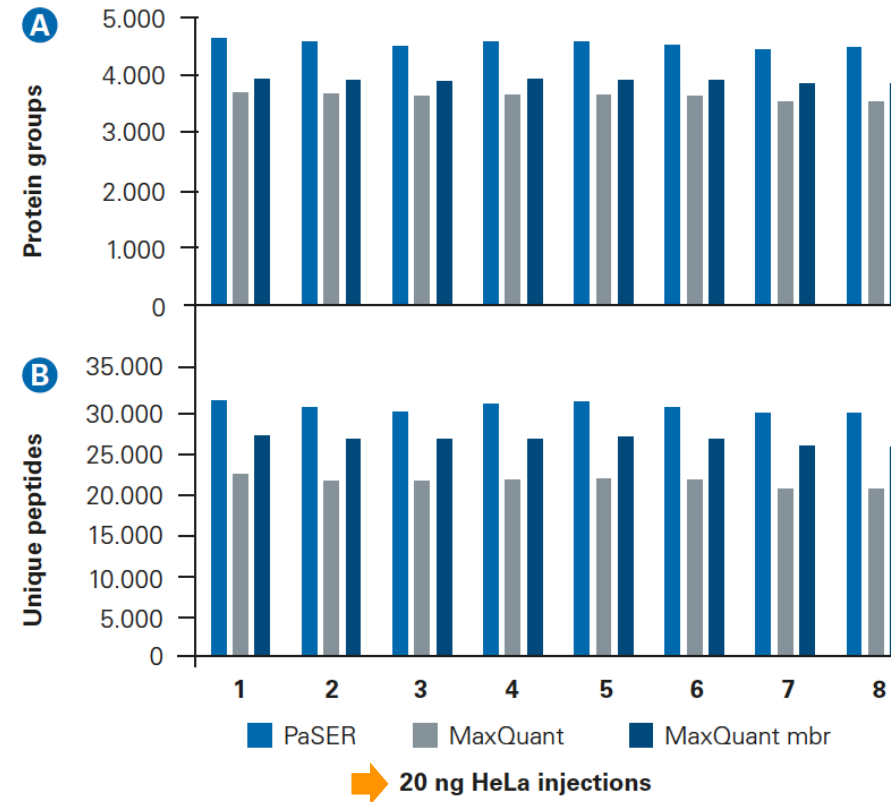


- timsTOF installed base >300 units
- timsTOF bookings and revenue growth >30% yoy in 2020 and Q1-21
- >\$75M revenue p.a. run-rate

*Bruker internal estimates.
SAM = Served Addressable Market

Introducing the timsTOF *Pro 2*

The standard for high throughput, high sensitivity, 4D-Proteomics *improved*



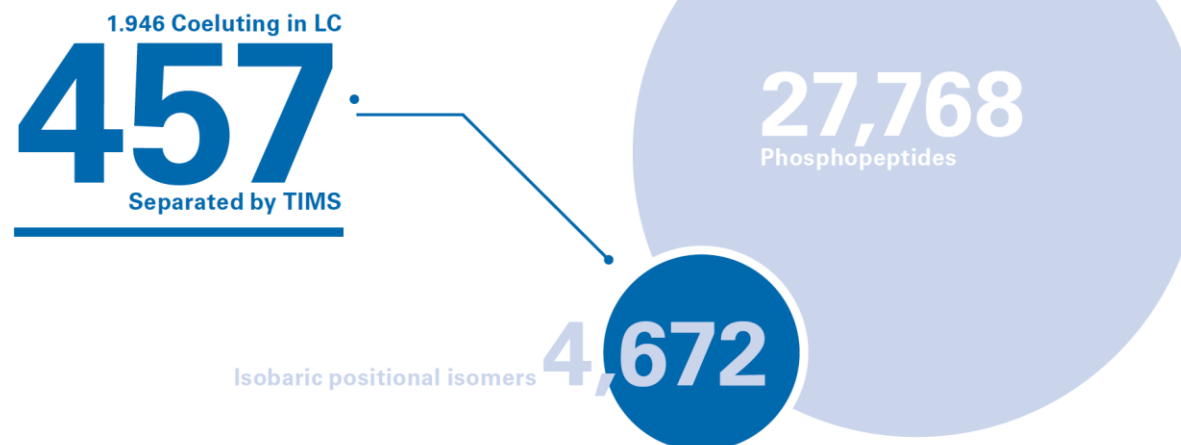
“Since we started to work with the timsTOF Pro in February 2019, we have *run more than 25,000 samples*, of which about 5,000 have been non-depleted plasma digests. *We had virtually zero downtime so far.*”



Dr. Roman Fischer
Oxford University

Introducing the timsTOF *Pro 2*

Unmatched CCS-aware 4D-Epiproteomics Performance



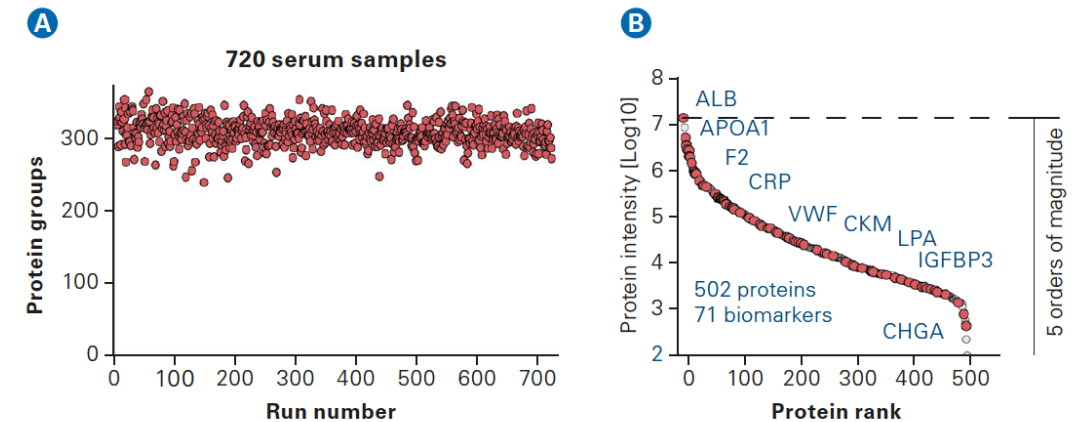
“Besides its high sensitivity, a unique aspect of the timsTOF Pro instrument is its *capability to resolve positional phosphorylation isomers* in the gas phase, thus providing more detailed insight into the signaling pathways.”



Prof. Stefan Tenzer
Johannes-Gutenberg University

timsTOF *Pro 2*

- 3x higher ion capacity, improved ion optics & electronics
- *3,500 protein, ~25k peptides in 30 min from 20 ng digest*
- *>6,000 proteins, >60k peptides in 60 min 200ng digest*
- Improved methods for **dia-PASEF** and **prm-PASEF**
- Excellent for high-throughput plasma proteomics at 50-200 SPD with outstanding robustness and performance
- Deep plasma proteomics, e.g., with Seer Proteograph
- PaSER 'Run & Done' bioinformatics
- Launched June 1st, 2021, shipping now
- timsTOF Pros field upgradeable (starting Q1 2022)

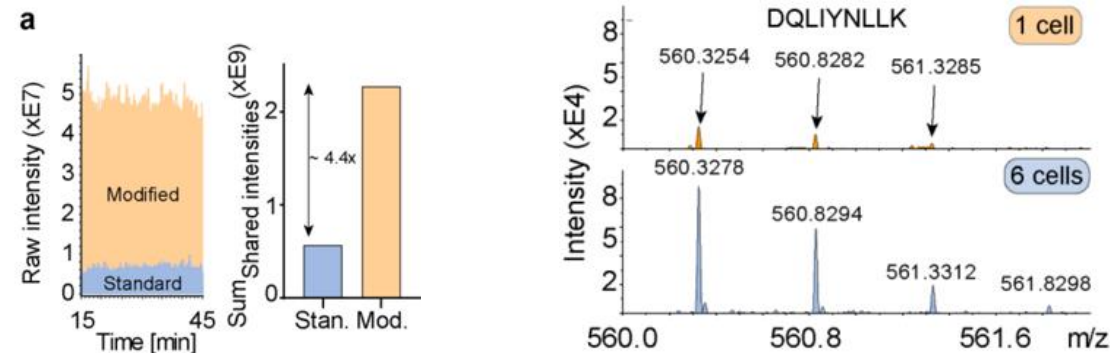


timsTOF *Pro 2*



Unbiased, Deep and Quantitative Single Cell Proteomics

Bruker launches ultra-high sensitivity **timsTOF SCP** for unbiased, quantitative single-cell 4D-Proteomics, as a perfect complement to sc-RNA-seq



4.4x improvement in raw signal intensity. Signal from peptide (DQLIYNLLK) can be seen at the 1 cell level with clearly interpretable precursor isotope patterns

"I always said that single cell proteomics would not happen in my lifetime, but I'm happy to have been proven wrong."

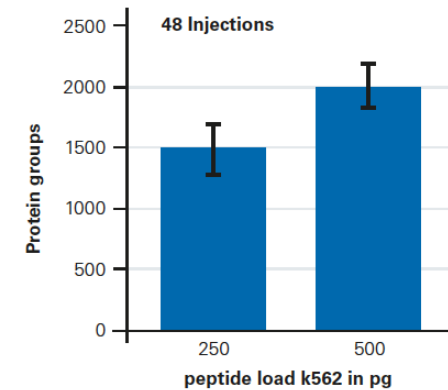


Prof. Matthias Mann

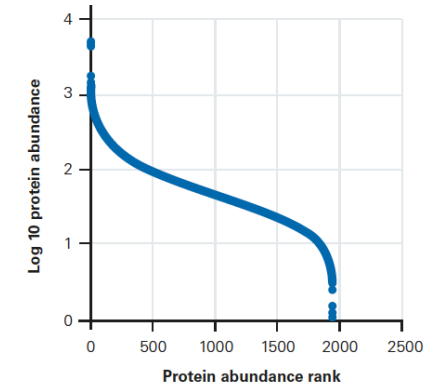


timsTOF SCP: revolutionize unbiased, quantitative single-cell biology

- Ideal gene expression complement to scRNA-seq
- Launched on June 1st, 2021, 4 orders pre-launch
- 3,500 proteins, 25k peptides at 5ng loaded with EVOSEP Whisper
- Mann et al. SCP publication: ~1,500 protein groups quantified in single cells after laser capture microdissection for cell selection
- Improved methods for dda-PASEF, dia-PASEF & prm-PASEF
- PaSER 'Run & Done' bioinformatics
- For research use only on
 - multiclonal cancer cells, stroma and immune cell **heterogeneity of tumor microenvironment (TME)**
 - high-sensitivity **neoantigen discovery in immuno-oncology**



Number of identified proteins from 250 and 500 pg of k562 cell digest over 48 consecutive runs.



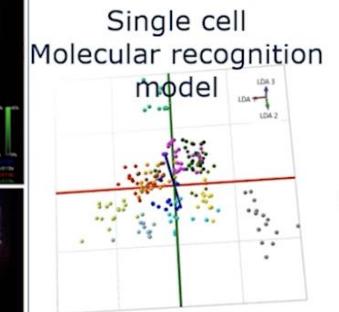
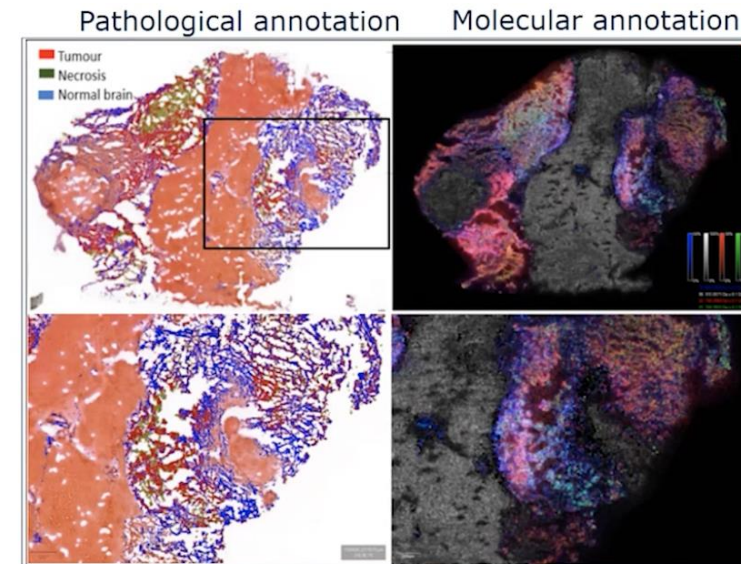
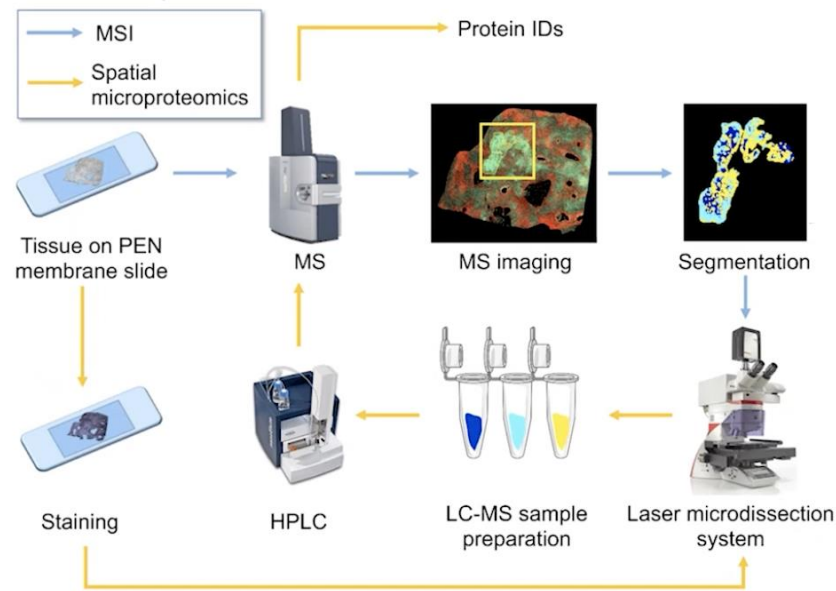
Protein distribution according to abundance rank shows a dynamic range of about 4 orders of magnitude

timsTOF
SCP



timsTOF flex: Spatially Resolved MALDI Imaging in Pathology Research

Unravelling the secrets of the tumor microenvironment with 4D-Multiomics

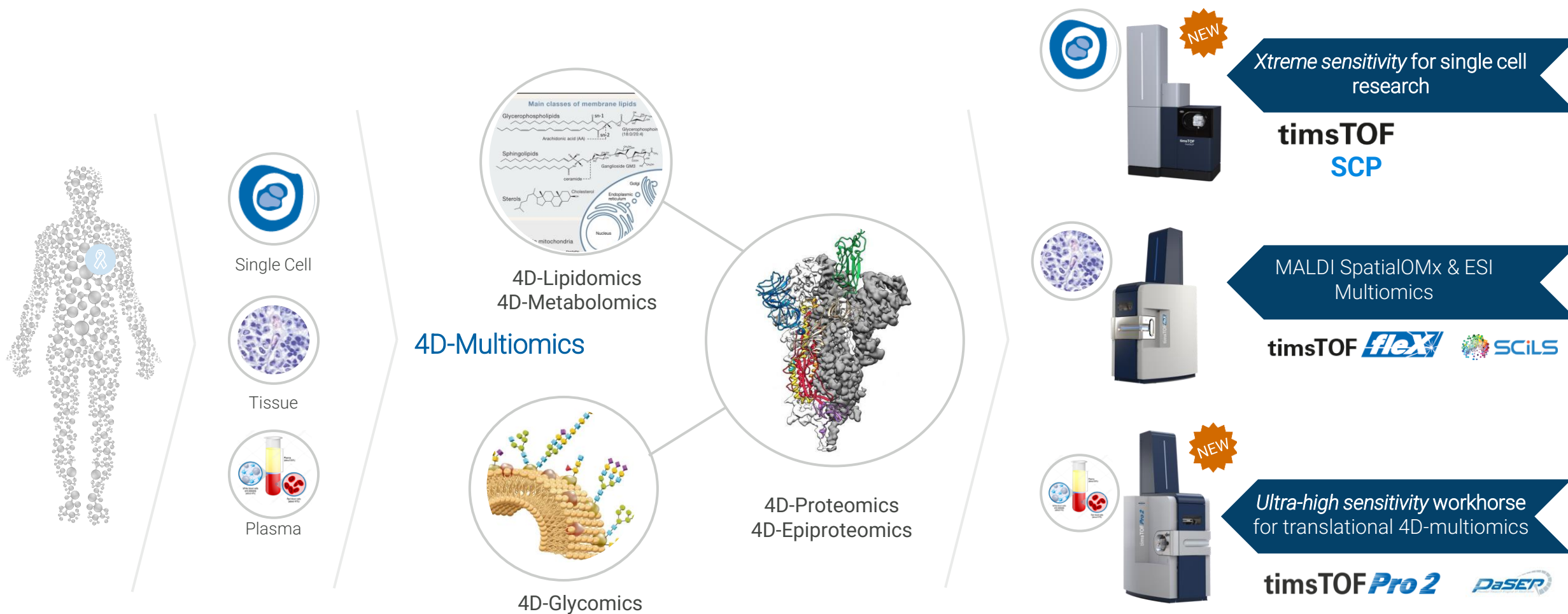


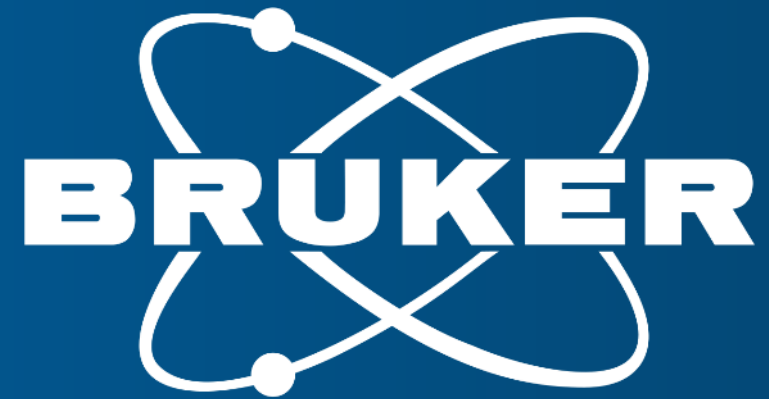
“The patterns that we are seeing doing single cell profiles, based on our multi-disciplinary approaches really allows us to bring personal diagnosis not only within reach, but is making it a reality now in the translational sense.”



Prof. Ron Heeren
Maastricht Univ.

The TIMS/PASEF CCS-enabled 4D-Multiomics Revolution continues





2021 INVESTOR DAY

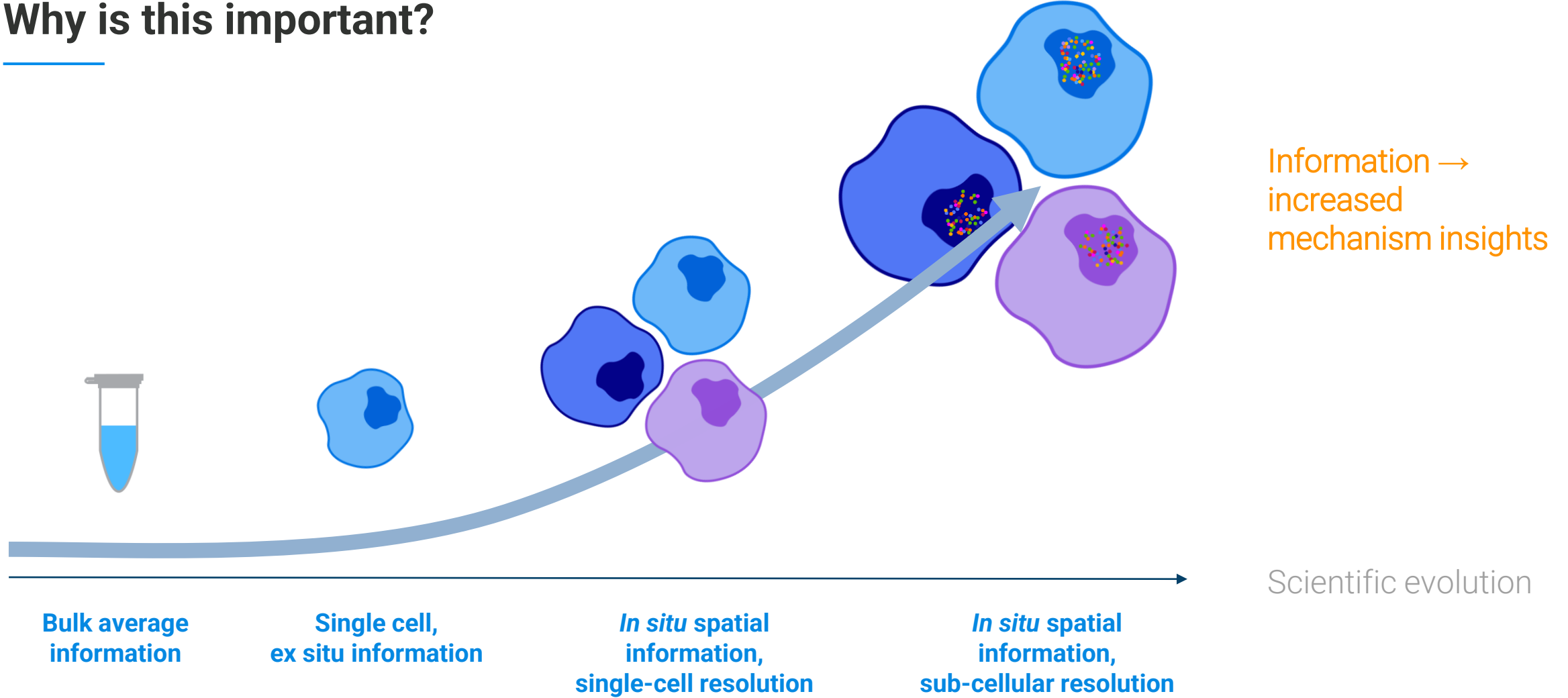
Spatial Biology, Single-Cell Omics, and Cellular Analysis

Mark R. Munch, Ph. D.

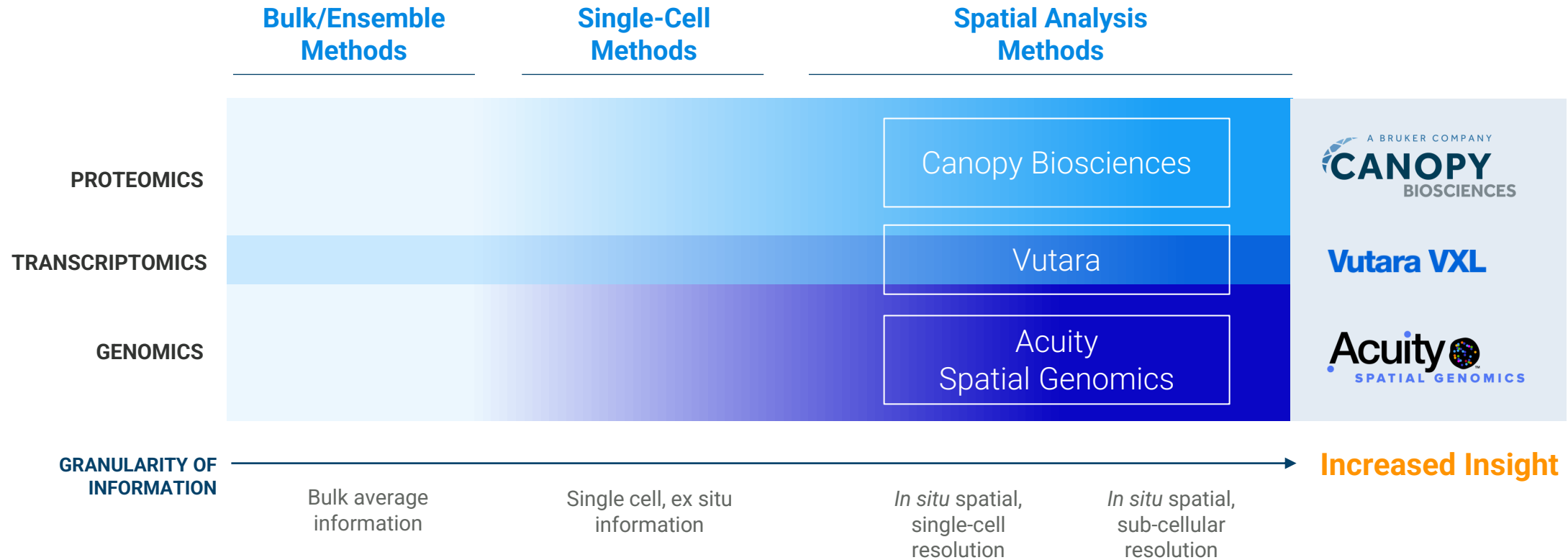
President, Bruker NANO Group

Spatial Biology, Single-Cell Omics, and Cellular Analysis

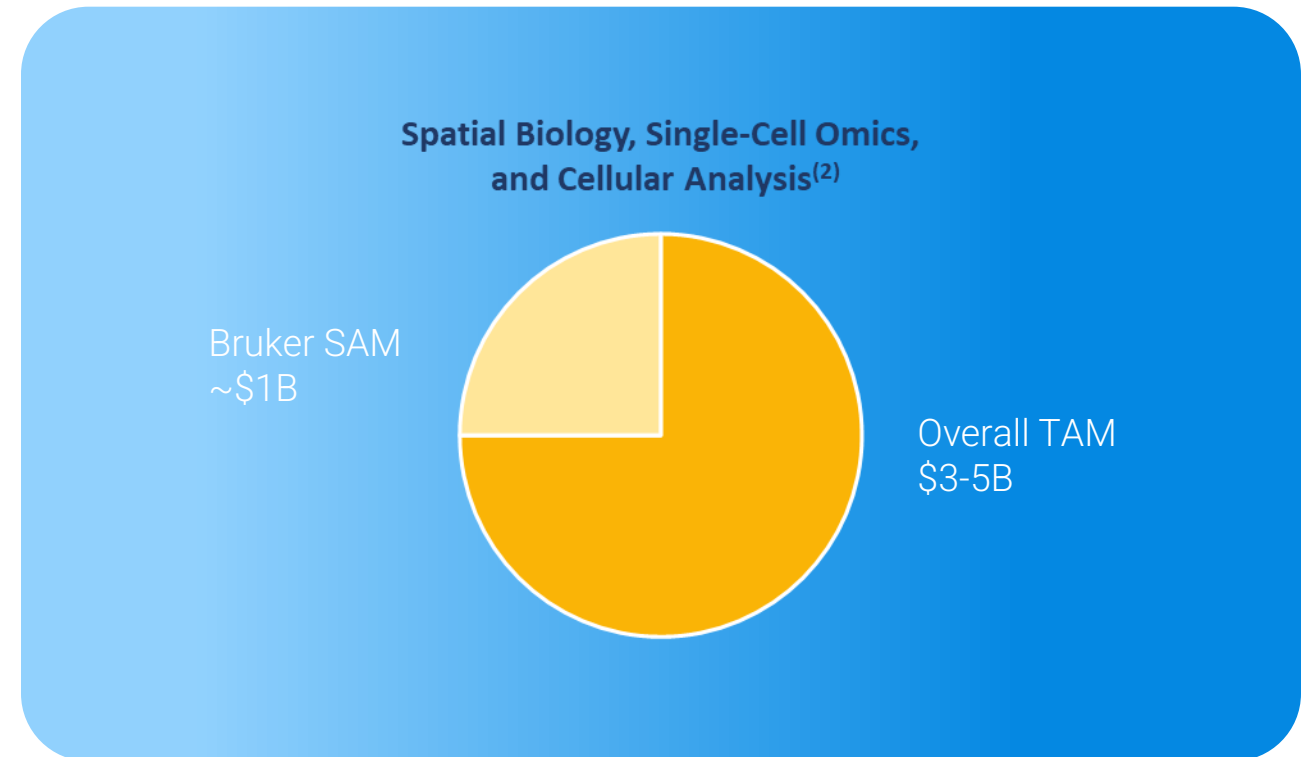
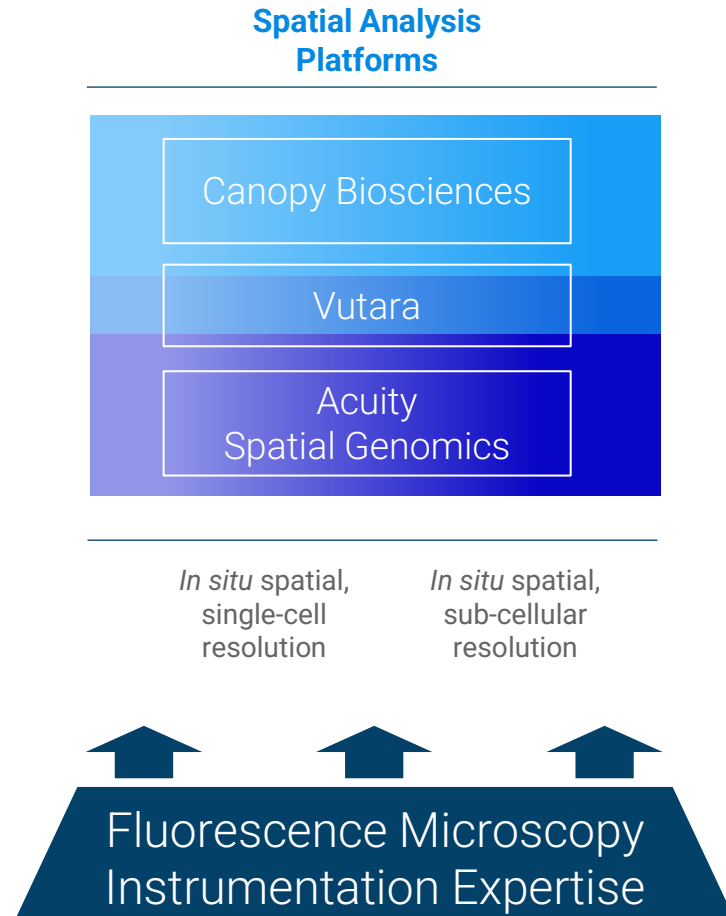
Why is this important?



Our Spatial Portfolio



Leveraging Our Fluorescence Imaging Expertise to Serve a Significant Growing Segment

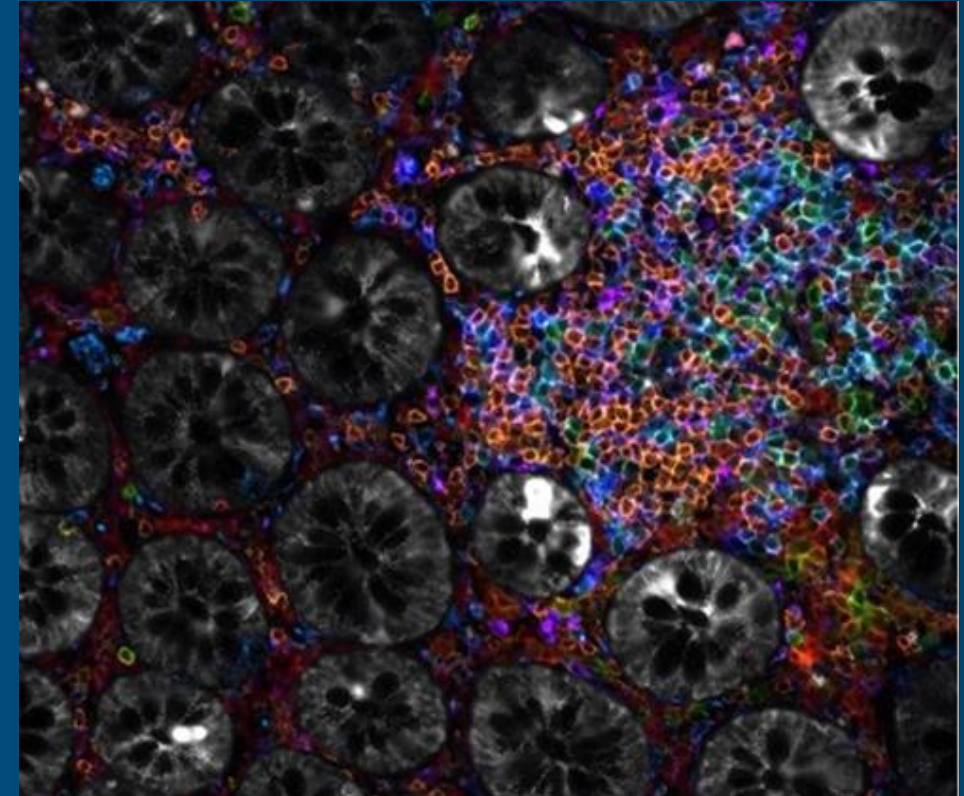


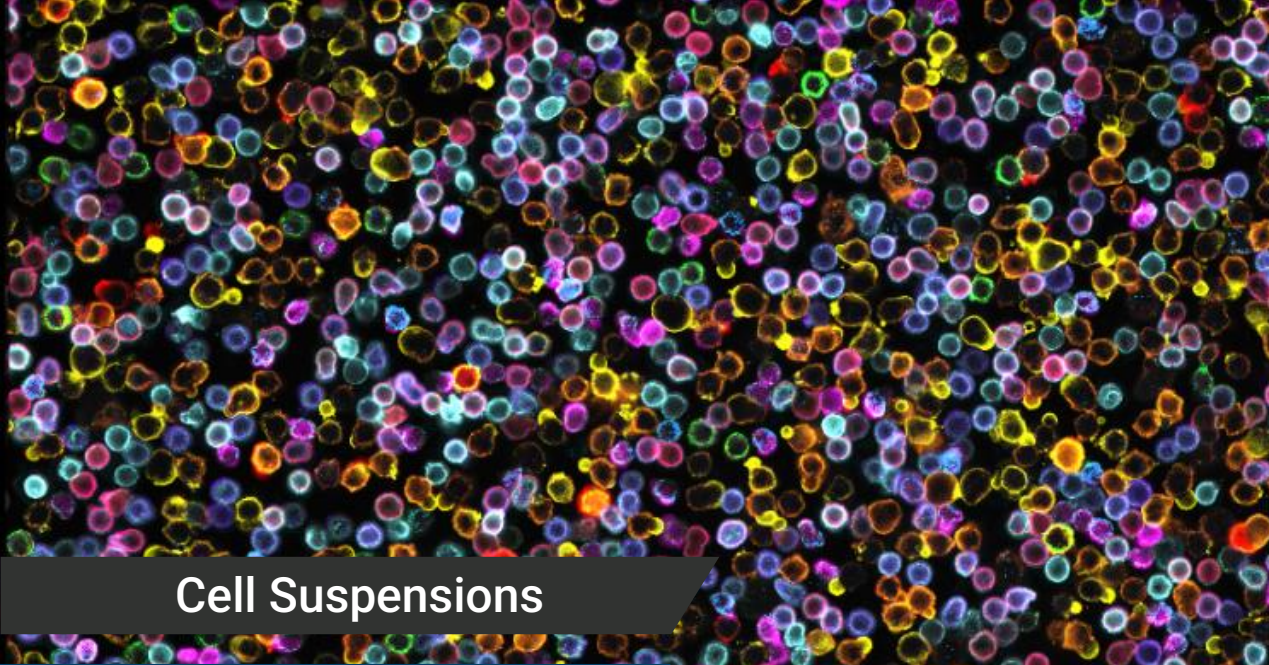
⁽²⁾ Spatial Biology, Single-Cell Omics, and Cellular Analysis Overall TAM includes relevant single-cell targeted analysis systems, relevant portion of high content imaging and flow cytometry markets, relevant portion of immunohistochemistry markets, and fluorescence microscopy. Bruker Spatial Biology, Single-Cell Omics, and Cellular Analysis SAM includes spatial cell marker immuno-profiling for suspended cells and tissues, targeted proteomics, and tissue and subcellular fluorescence imaging.

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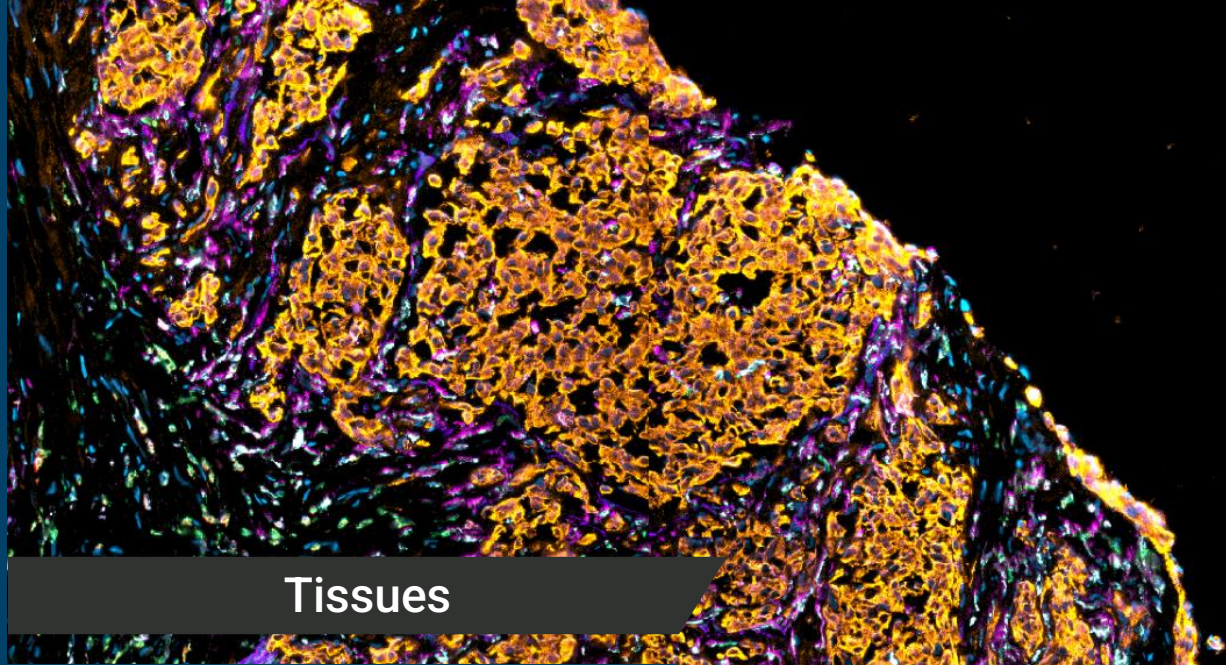
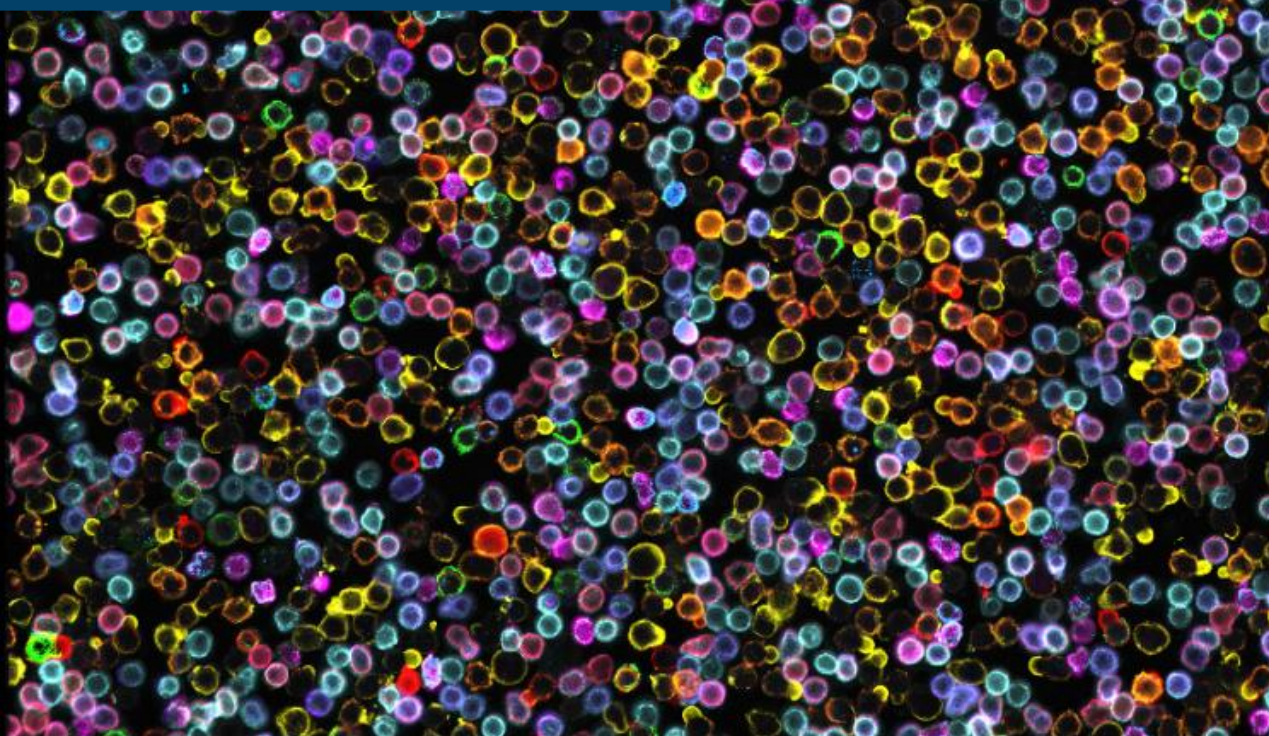
Spatial & Single-Cell Targeted Proteomics Canopy Biosciences

Spatial Biology – High-Plex Spatial Proteomics with
True Single-Cell Resolution

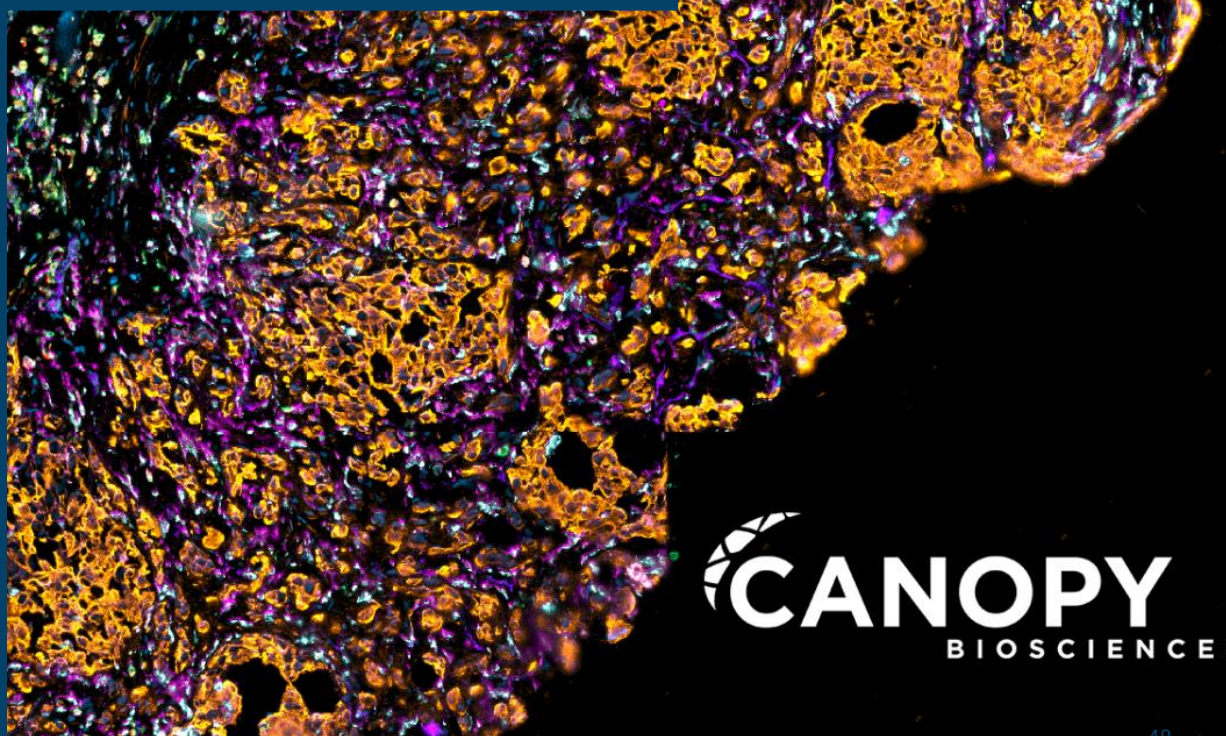




Cell Suspensions



Tissues

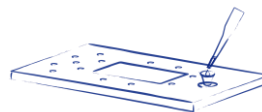


Highly Quantitative Spatial High-Plex Proteomics Solutions

ChipCytometry



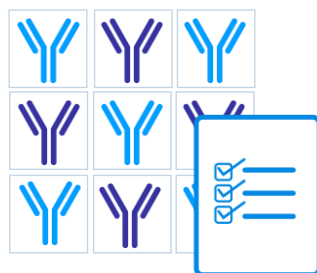
Instruments



Sample Chips and Carriers



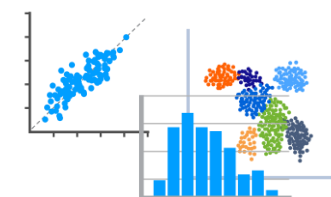
Analytical Software



Standard, Certified Panels



Custom Panels



Project Analytical Services

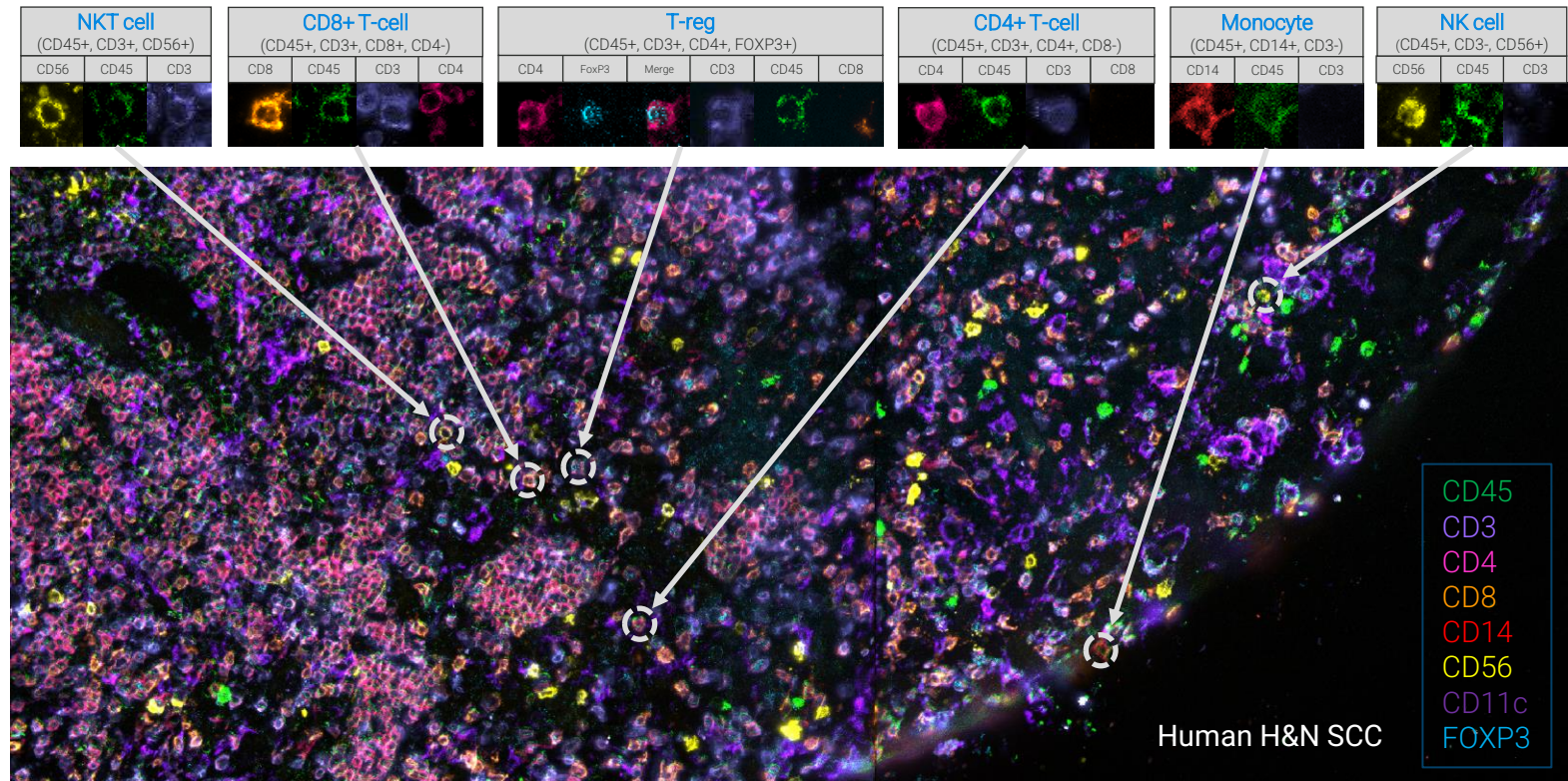
Customers are after **quantitative** data/results

What type of cells do I have and where?

What is the cell count of different cell types and of different spatial areas?

What key proteins are expressed and to what level?

What are the quantitative spatial correlations in cell neighborhoods?
(e.g., tumor microenvironment (TME))



quantitation of
cell types

quantitation of
targeted proteins

spatial relationships
between individual
cell types

Differentiated Performance for Differentiated **Quantitative** Results

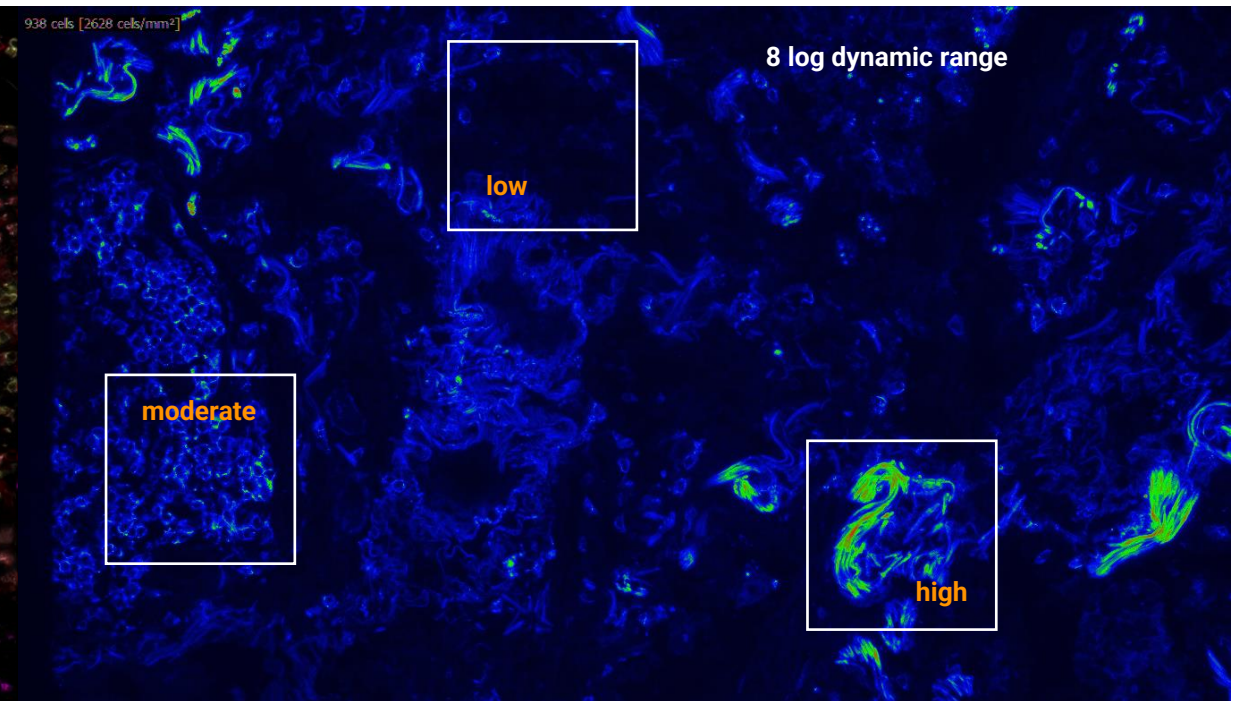
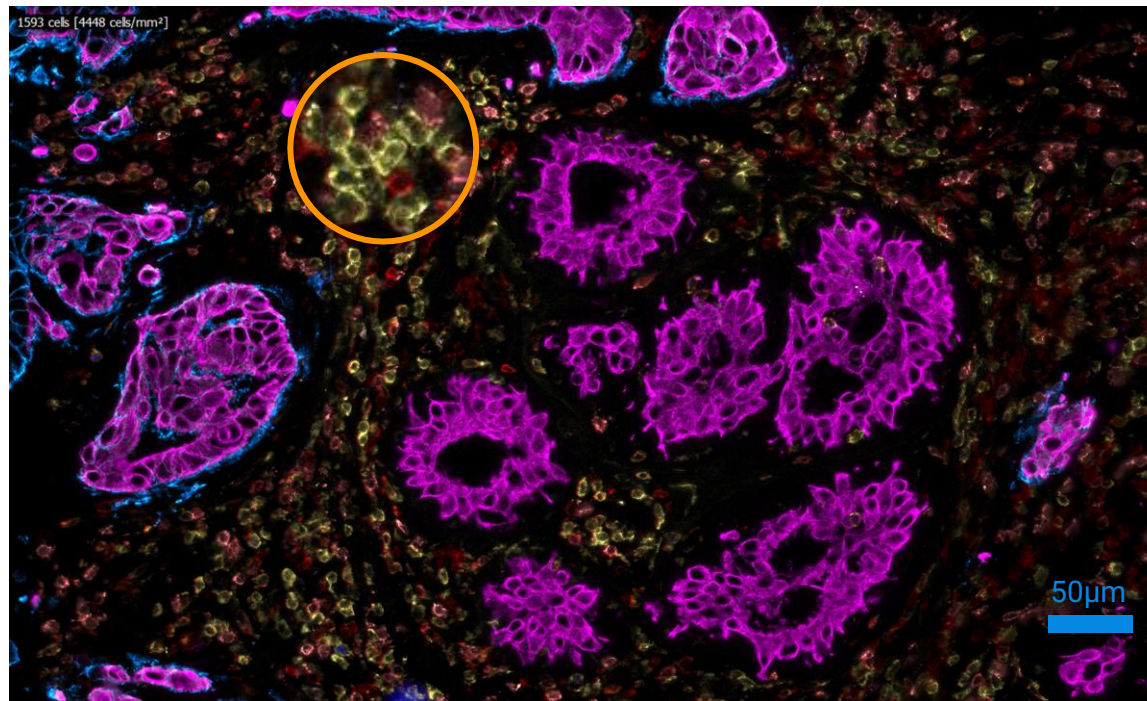
True Single-Cell Resolution

High Dynamic Range

Quantitative AI Algorithms

True single-cell resolution achieved

High dynamic range enables detection of low and high expression



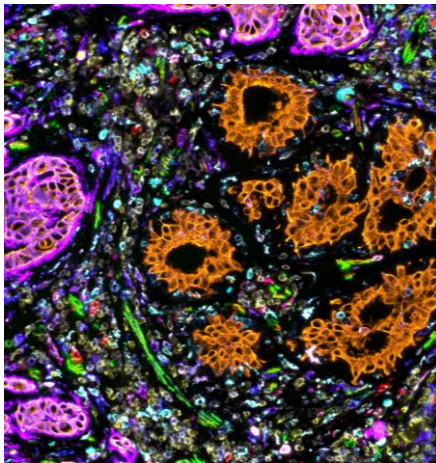
Differentiated Performance for Differentiated **Quantitative** Results

True Single-Cell Resolution

High Dynamic Range

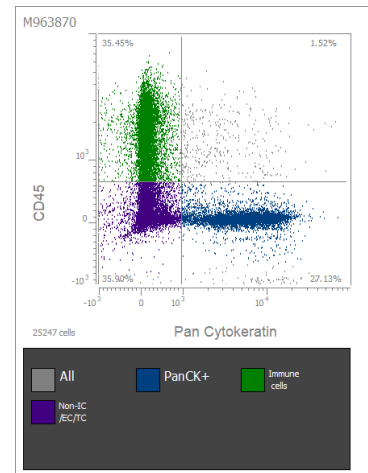
Quantitative AI Algorithms

For true
quantitative
results:



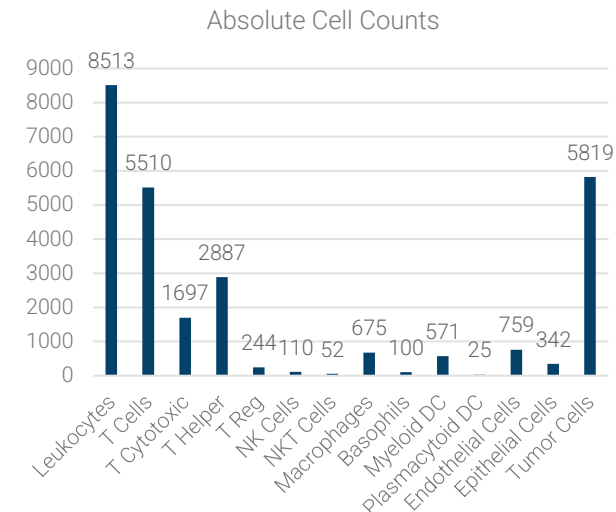
Image

Have to see every cell and
differentiate single cells to be
quantitative



Dot Plot

Can't lose sight of low
concentration markers amongst
higher concentration ones



Quantify Populations

Have to have quantitative
linear treatment of the
detected signal

Canopy
ChipCytometry
is unique in this
combination!

Applications and Flexibility to Customize to the Application

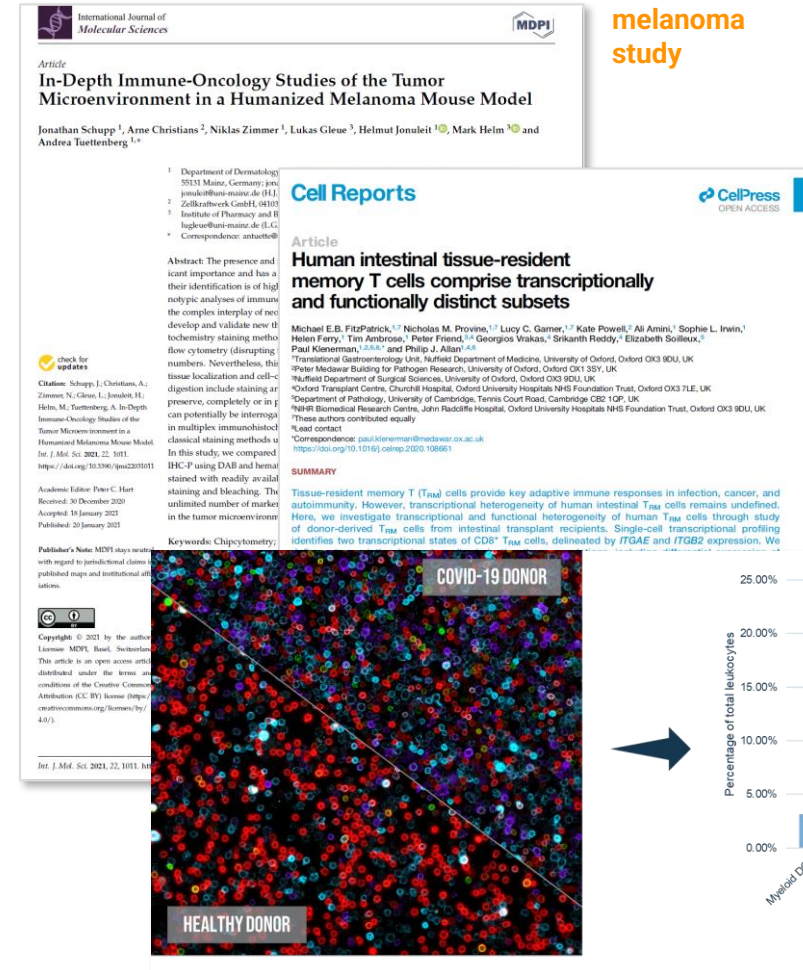
Advantage in biomarker flexibility and customization

- Over **214 validated biomarkers**
- Ability to use **open-source markers** and reagents...
Wide range of antibody markers
- Can customize markers to the application

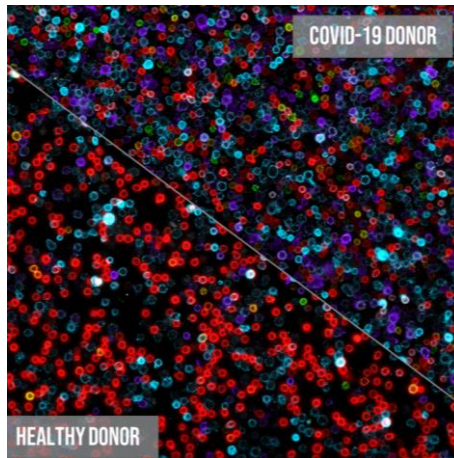
Immunology

Immuno-oncology

Neuroscience

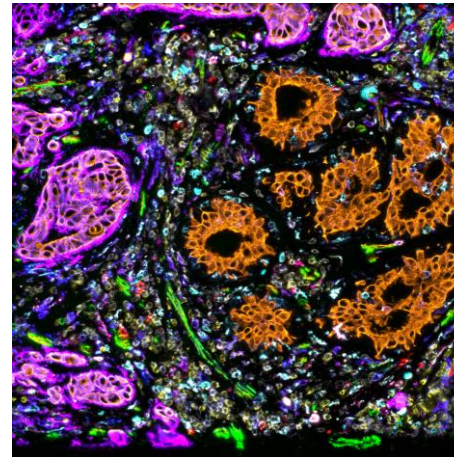


New Panels Launched



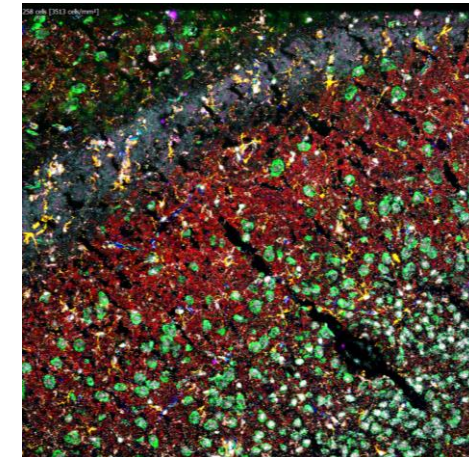
IMMUNOLOGY

- Immunology 15-plex PBMC panel
- Covid-19 18-plex PBMC panel
- Immunology 16-plex Tissue (FFPE) panel



IMMUNO-ONCOLOGY

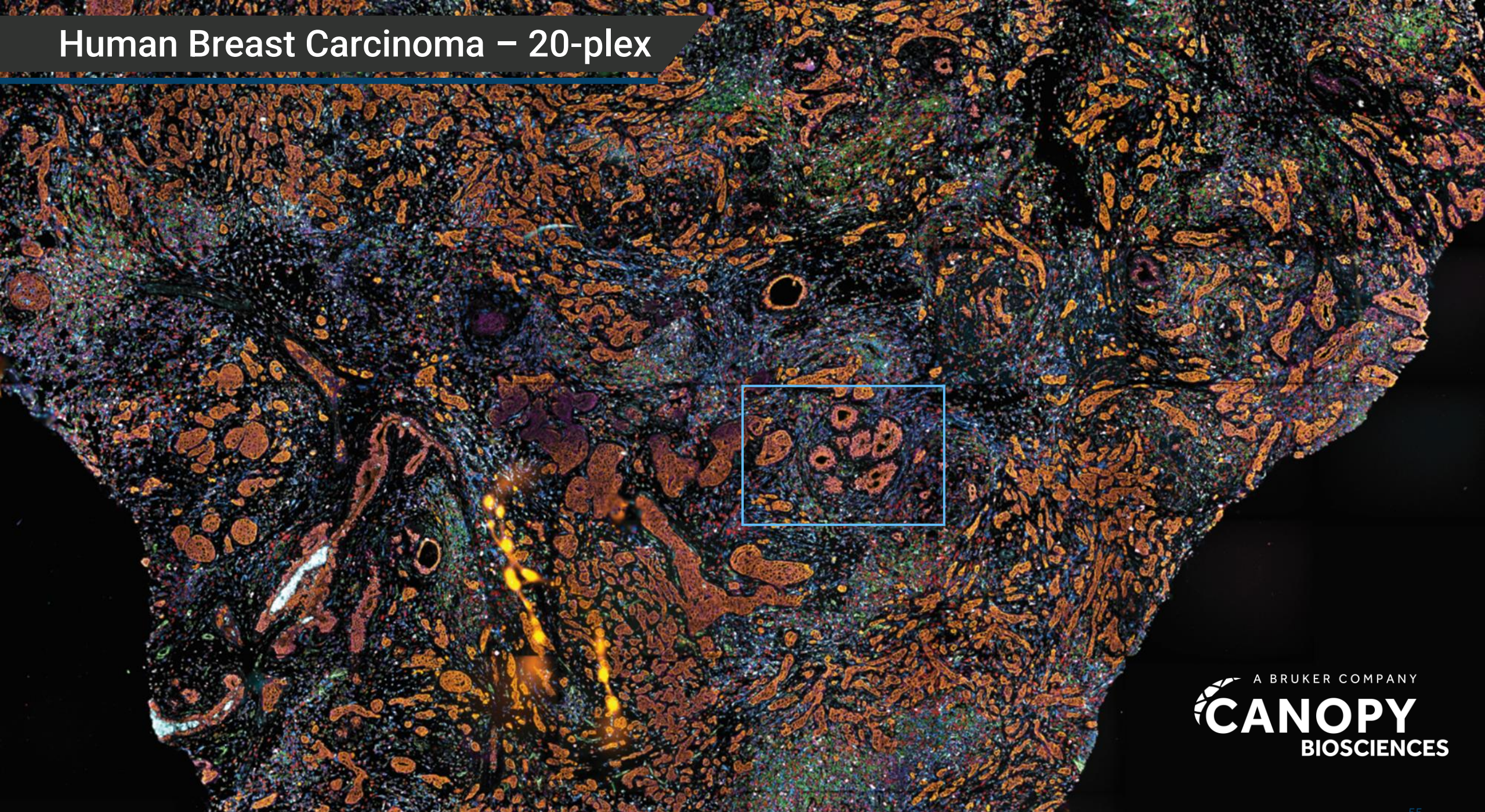
- Immuno-Oncology 20-plex Tissue (FF) panel



NEUROSCIENCE

- Neuroscience 13-plex Tissue (FF, mouse) panel

Human Breast Carcinoma – 20-plex



Clear single-cell resolution, high dynamic range ... uniquely quantitative



Cytotoxic T-cell
CD45 CD3 CD8 CD4

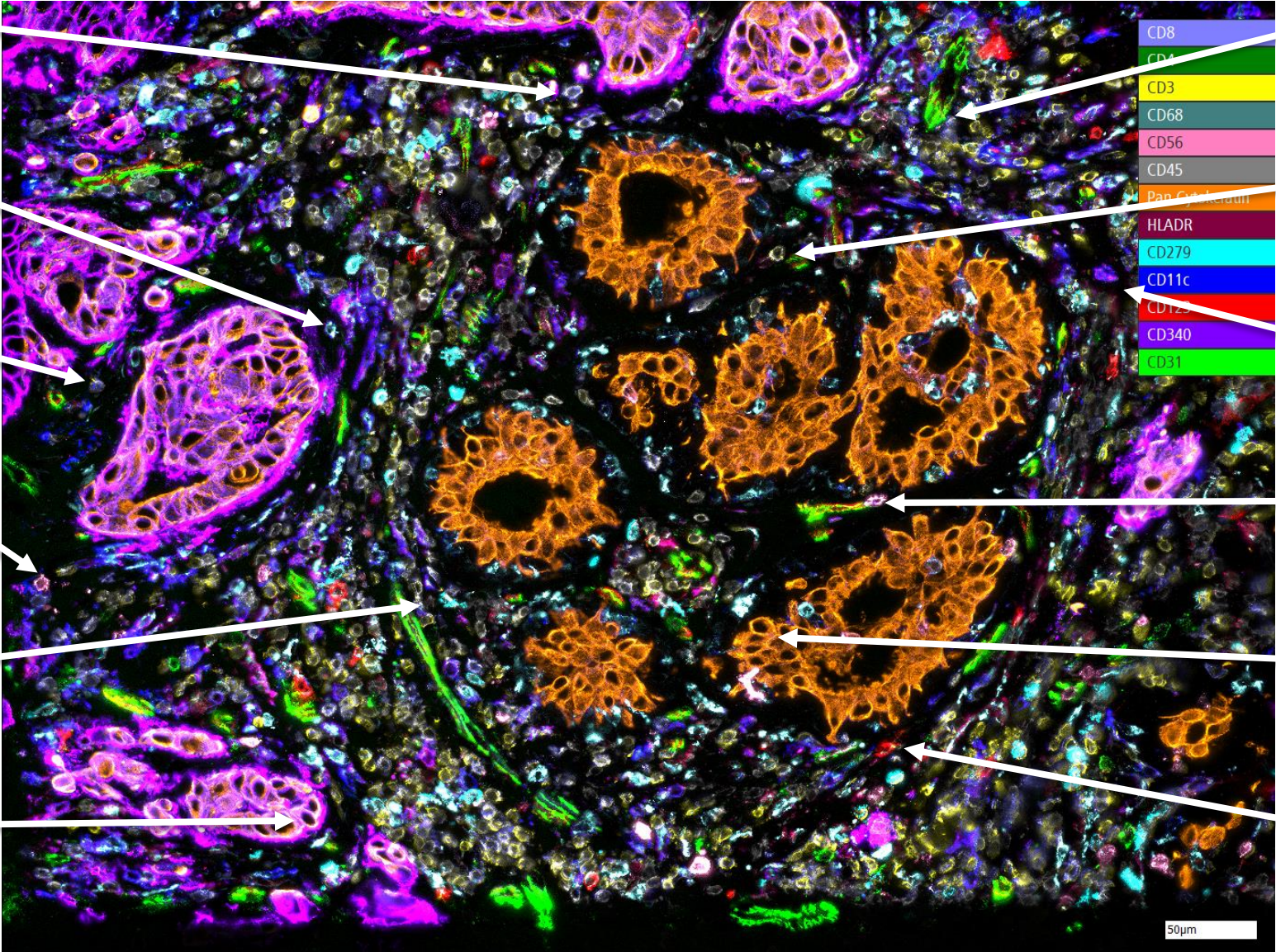
Macrophage
CD45 CD68 CD11c HLADR

Regulatory T-cell
CD45 CD3 CD4 FOXP3

NK-cell
CD45 CD56 CD3 CD20

B-cell
CD45 CD20 CD3 CD11c

Tumor cell (HER2+)
Pan-CK EpCAM HER2 CD45



Endothelial cell
CD31 CD123 Pan-CK CD45

Helper T-cell
CD45 CD3 CD8 CD4

Dendritic cell
CD45 CD11c HLA-DR CD4

NKT-cell
CD45 CD56 CD3 CD20

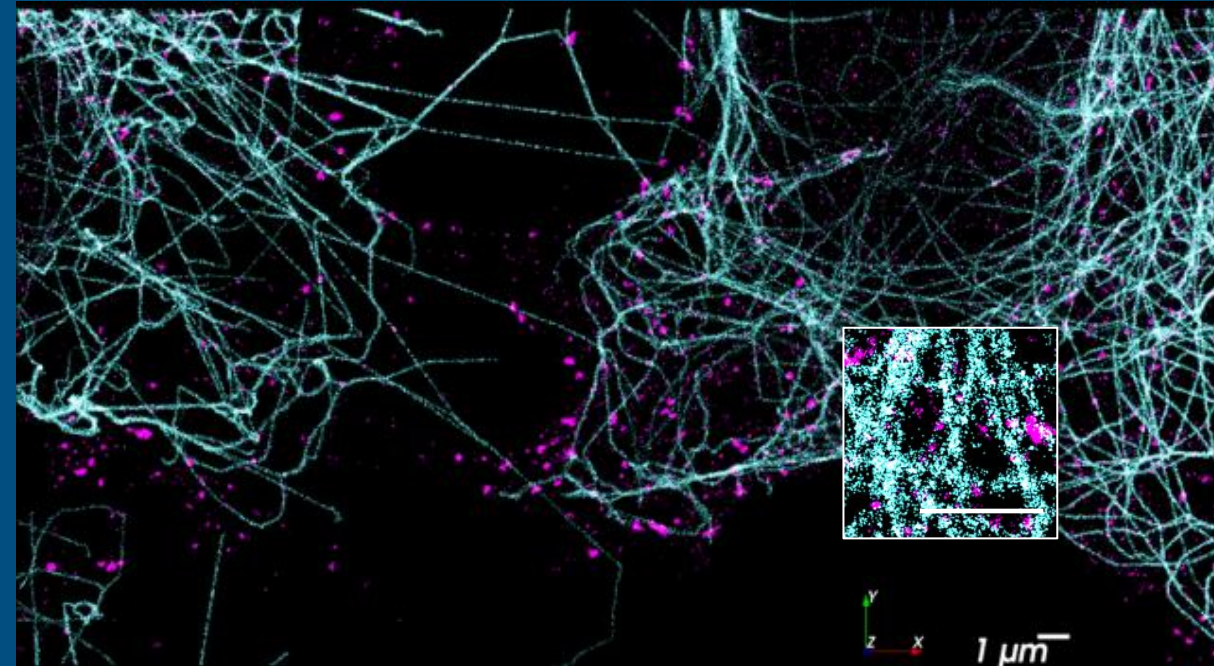
Epithelial cell
Pan-CK EpCAM HER2 CD45

Basophil
CD45 CD123 CD68 HLA-DR

2021 INVESTOR DAY

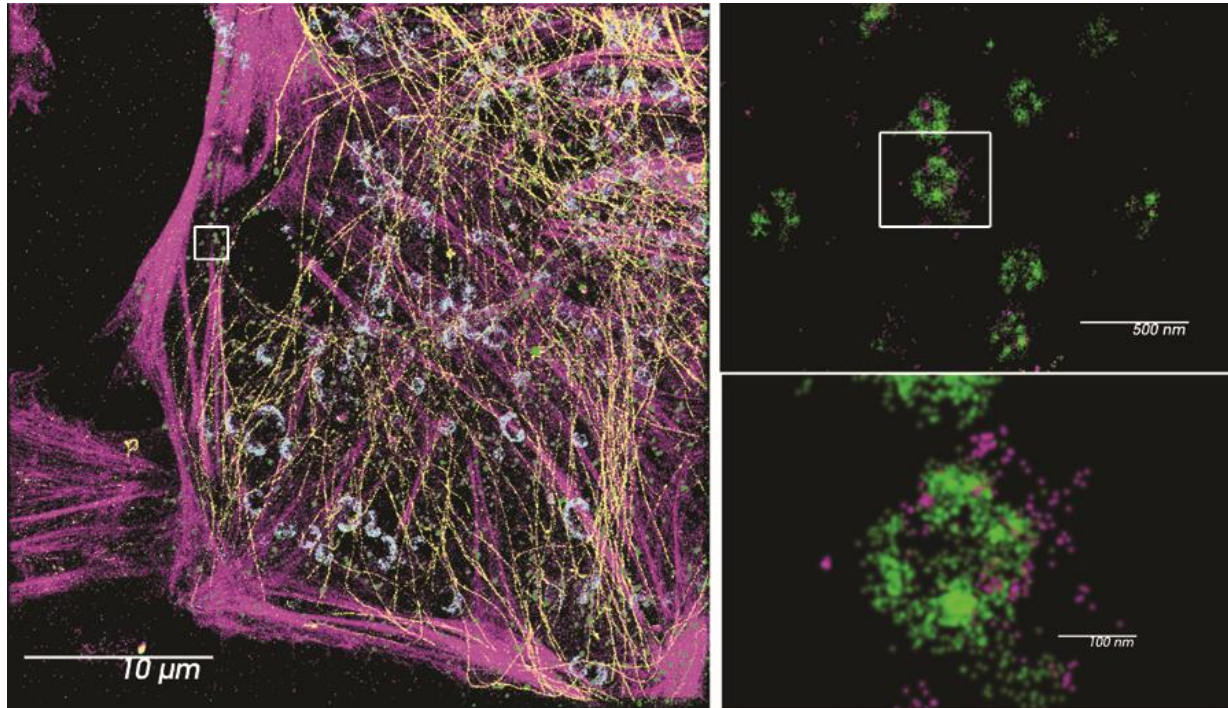
Vutara VXL

Biology Workstation – Widefield and Super Resolution
Platform for Spatial Omics with Wide Ranging
Modalities



Tubulin and Clathrin labeled with DNA-PAINT antibodies in BS-C-1 cells

Vutara™ VXL Biological Workstation for Spatial and Single-Cell Biology



Actin (magenta), tubulin (yellow), tom20 (cyan), clathrin heavy chain (green) at the plasma membrane

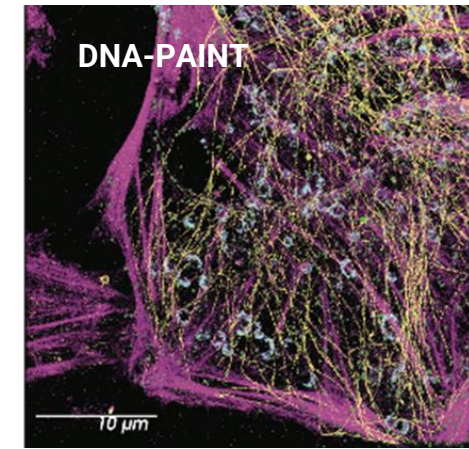
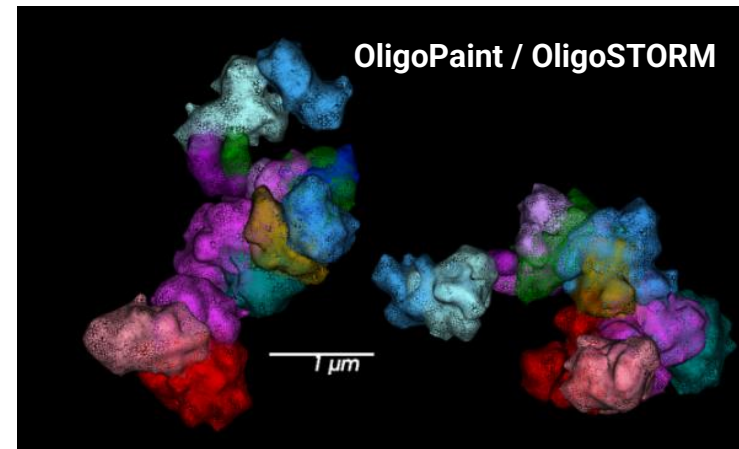
- Versatile, powerful imaging workstation
- Integrated fluidics
- Integrated data analysis workflows
- Widefield and super-resolution (~20nm) imaging modes



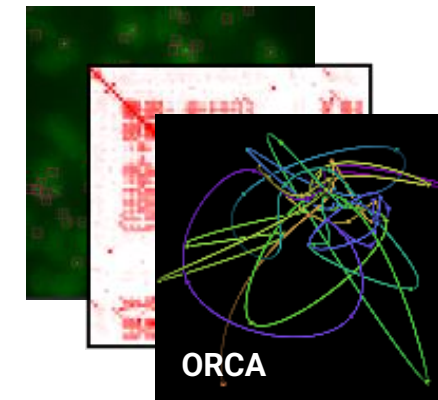
Vutara™ VXL is a Versatile Platform for Spatial Omics Discovery

Multi-omics platform that supports several methods:

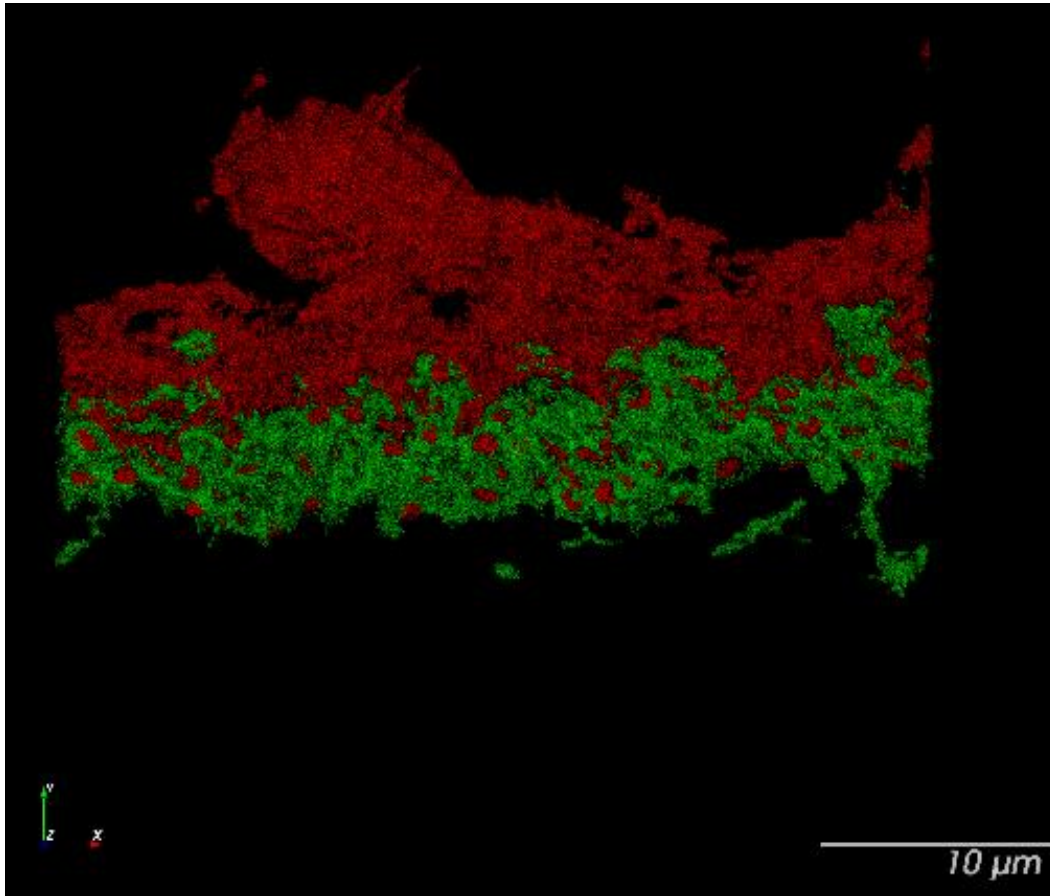
- OligoPaint
- smFISH
- OligoFISSEQ
- OligoSTORM
- Chromatin tracing (e.g., ORCA)
- DNA-PAINT



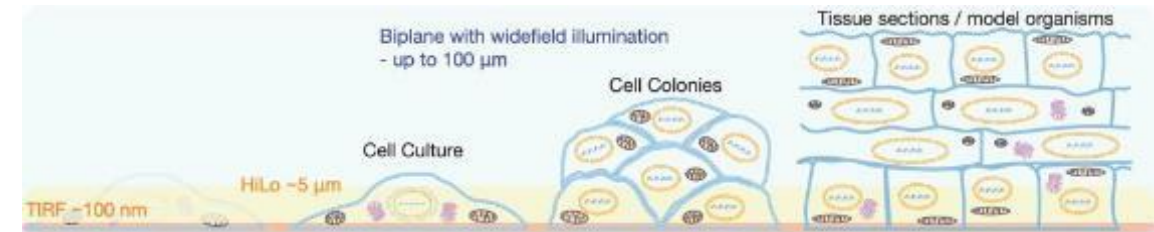
TARGET	TYPE OF MEASUREMENT
Genome	DNA conformation, chromatin structure
Transcriptome	mRNA spatial distribution, copy number count
Proteome	Protein structural / conformation information, sub-cellular spatial distribution, protein-protein interaction



Bruker's Differentiated Bi-plane Super-Resolution Technology Allows Increased Z-Resolution and Deeper Imaging for Tissues



Mouse Retinal Tissue (10μm thick)



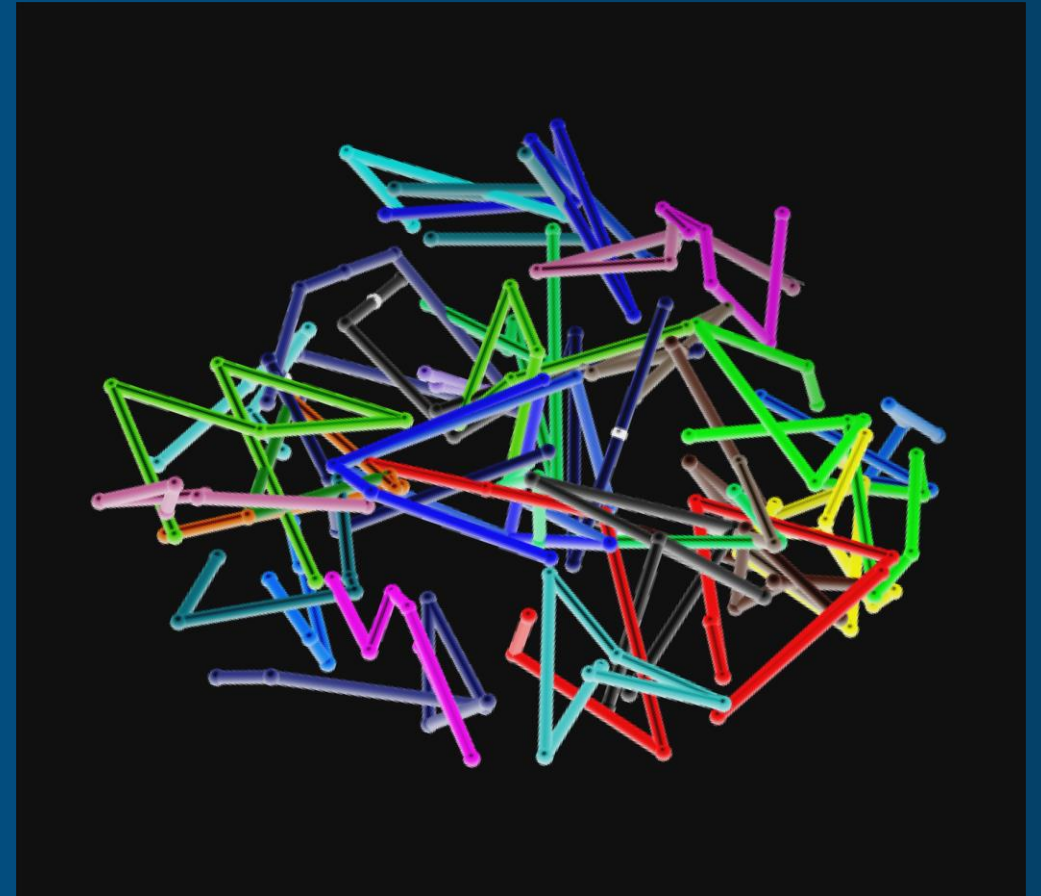
Bi-plane detection is exclusive to Bruker and offers:

- Increased z-resolution
- Optical stability
- Imaging of thicker samples

2021 INVESTOR DAY

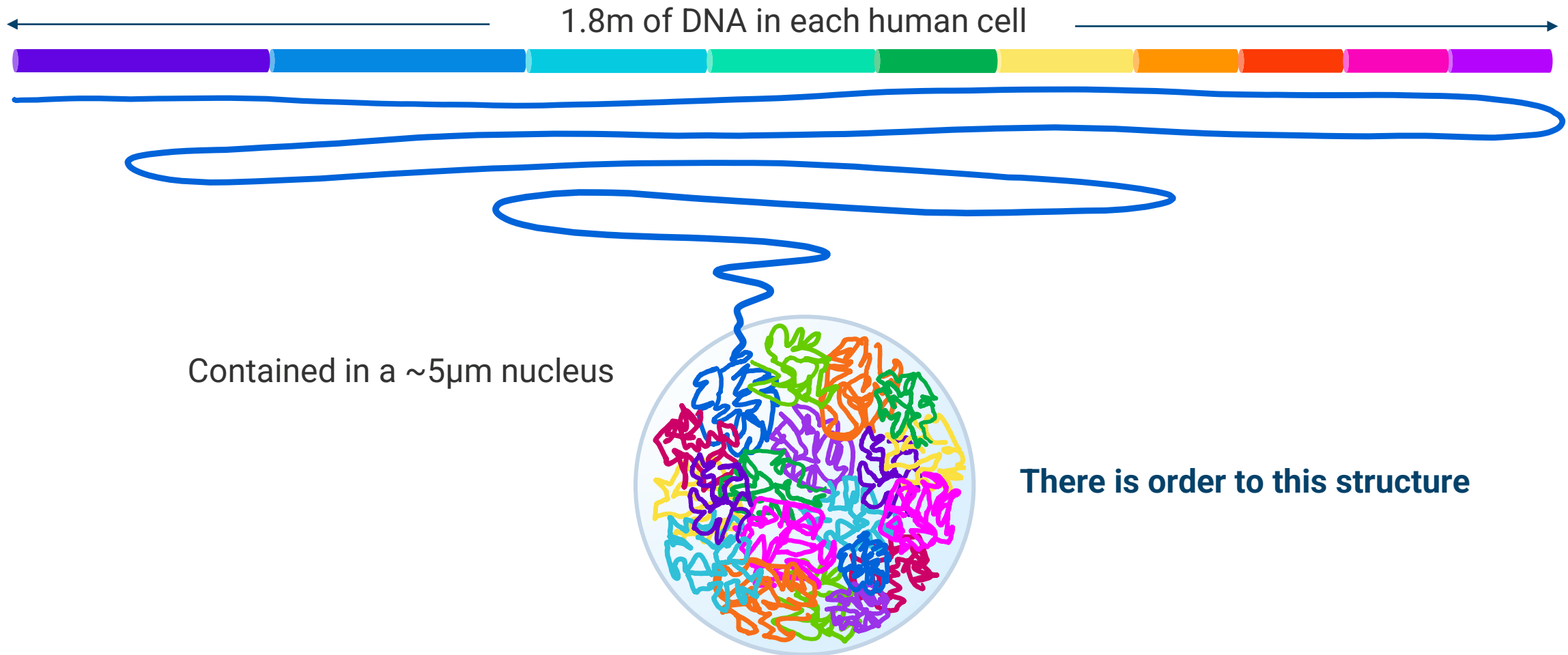
Acuity Spatial Genomics

See the Entire 3D Genome *in situ* and at
Single-cell and Sub-cellular Resolution



How does 1.8m of DNA pack into a ~5 μ m nucleus?

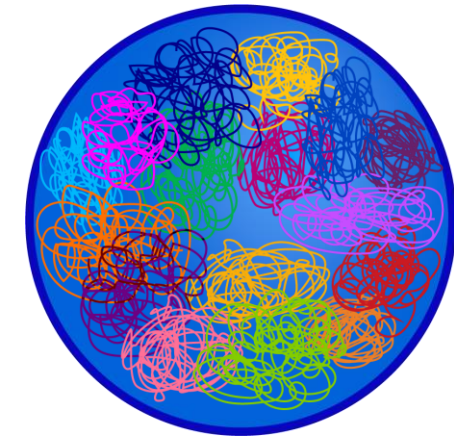
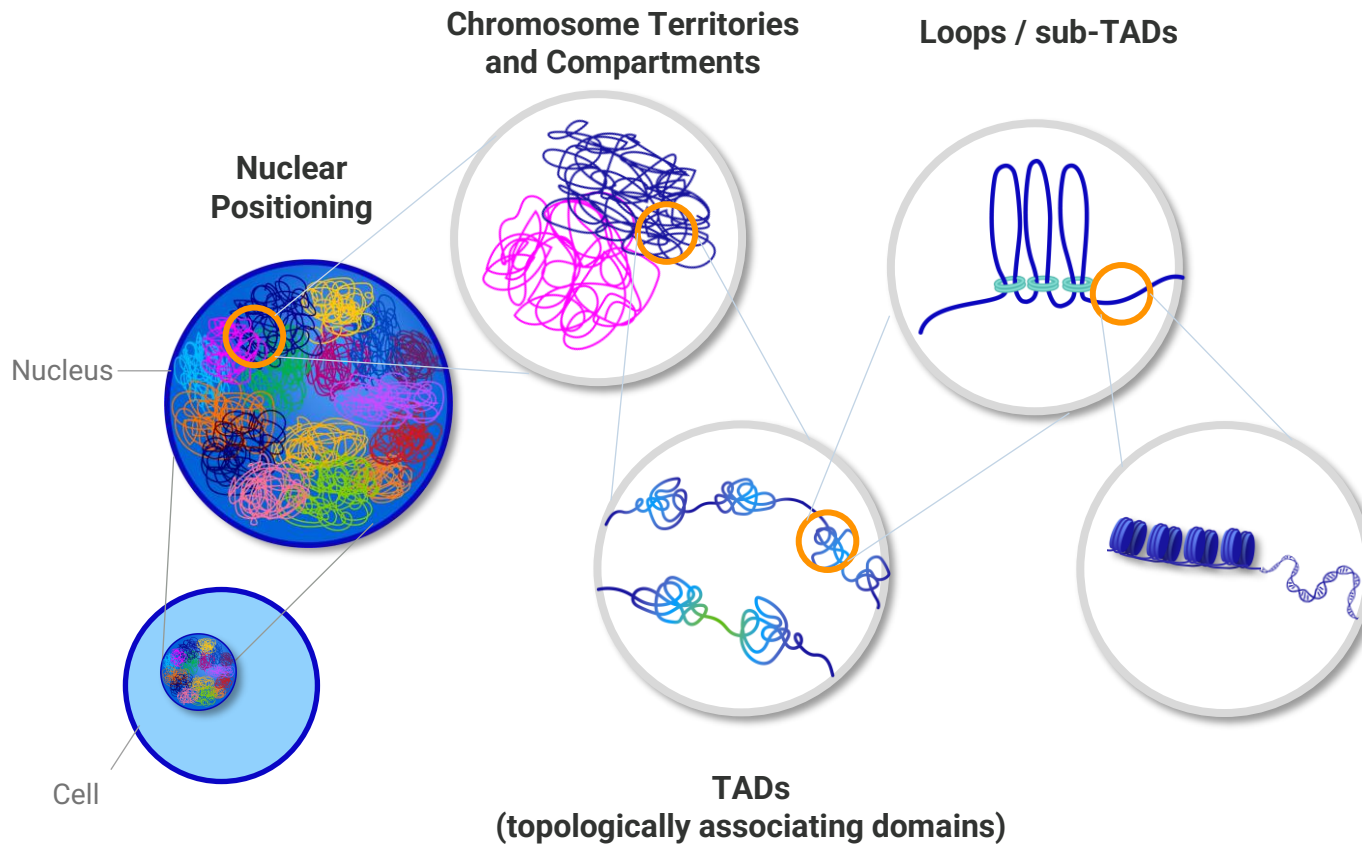
Order of DNA in the Nucleus



Genome organization is important....it is not just a linear sequence

In fact, it is **highly** organized...

...and not static



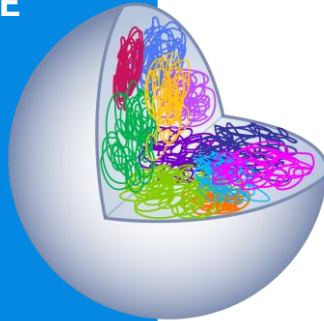
The programming starts in the 3D genome

RNA and Protein expression profiles are programmed from the genome

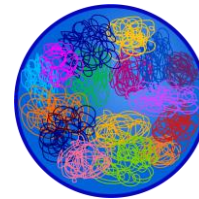
FACTS OF THE 3D NUCLEOME

Number of base pairs
3.2 billion

Number of genes
approx. 20,000

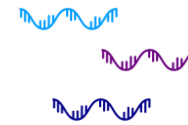


3D Genome



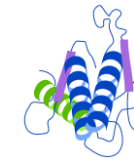
Genetic
blueprint

mRNA



Transcript
code carriers

Proteins



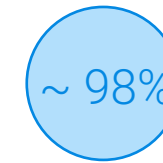
Protein
expression

The genome is where it starts

...but only 2% are the coding genes



genes



non-coding regions

The programming starts in the 3D genome

RNA and Protein expression profiles are programmed from the genome

FACTS OF THE 3D NUCLEOME

Number of base pairs

3.2 billion

Number of genes

approx. 20,000

Enhancers-Promoters

>100,000's*

TADs and sub-TADs

~10,000–60,000**



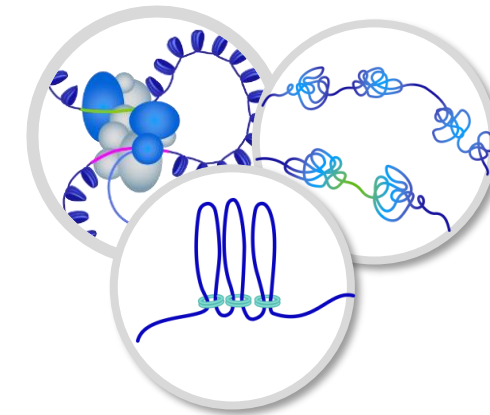
~ 2%

~ 98%

What is the other 98% doing?

Regions that regulate and modulate expression and replication

- enhancer-promoter sequences
- TADs and sub-TADs



How that 98% is folded and positioned is important in determining cell state and disease

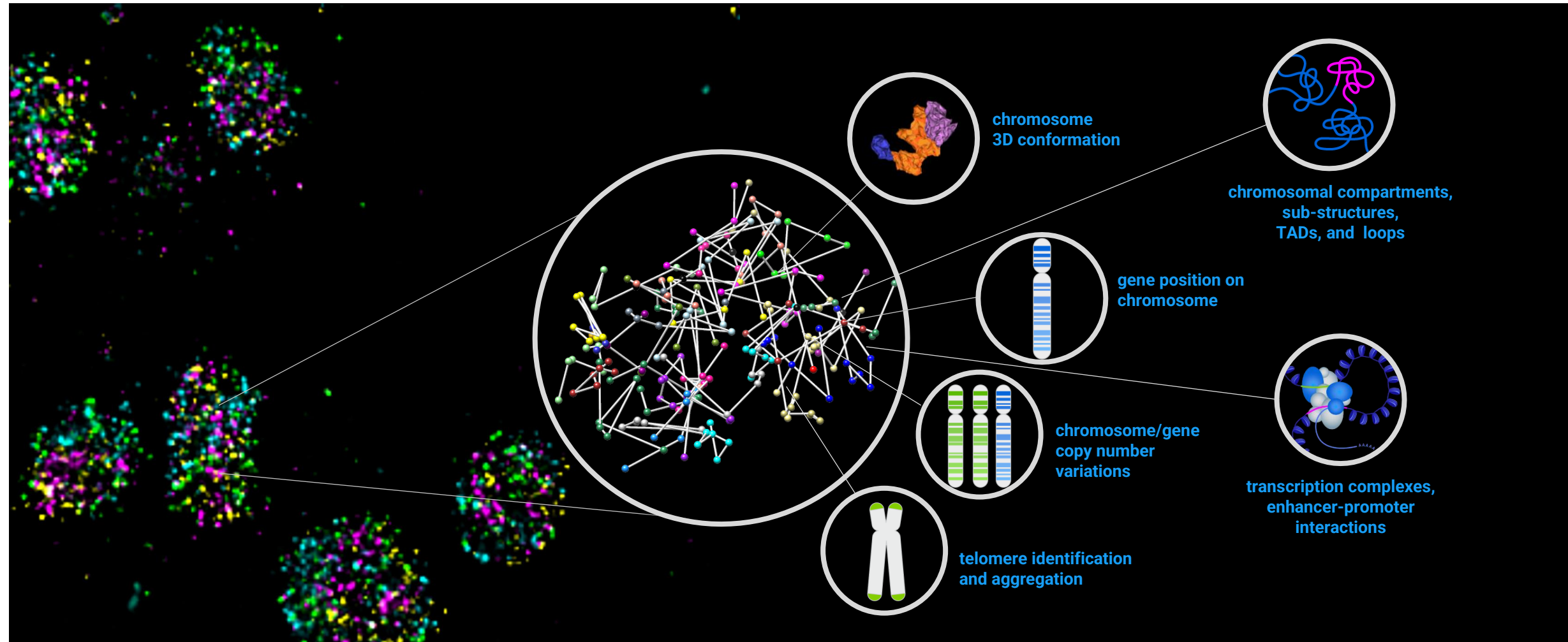
*He et. al. PNAS 2014

*Kyrchanova, et. al. Int. J. Molec. Sci. 2021

**Beagan et. al. Nature Gen., 2020

Acuity Spatial Genomics Enables Direct Spatial Insights

A New Frontier in 3D Genomic Analysis

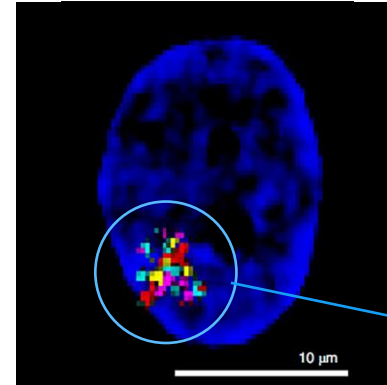


X Chromosome Example

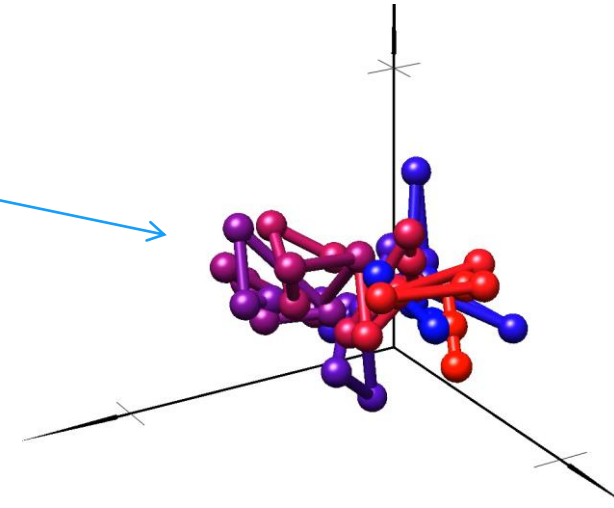
Nuclear positioning of the chromosome

Tracing genomic regions within the chromosome

- Understand the conformation and folding of the chromosome
- Understand the spatial distribution of:
 - Gene targets
 - Coding and non-coding regions
- Conformational state linked to activity and regulation and mis-regulation



Chromosome X in the nucleus of a male fibroblast cell line

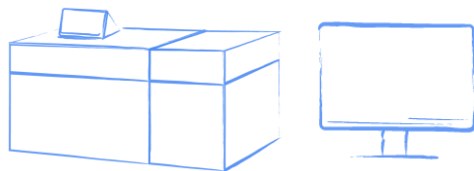


Planned Suite of Solutions for Basic and Translational Research

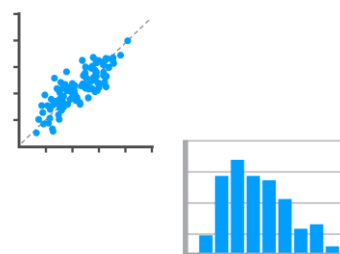
Designed to focus on the research and the data



Kits and Reagents



**Integrated Imaging and
Fluidics Platform**



Data Analysis

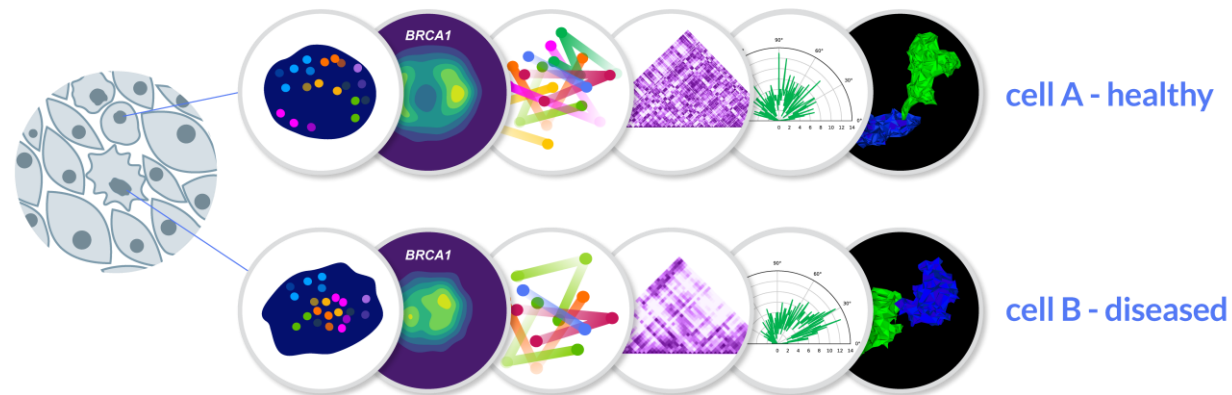


**Analytic Project
Services**

Acuity Spatial Genomics

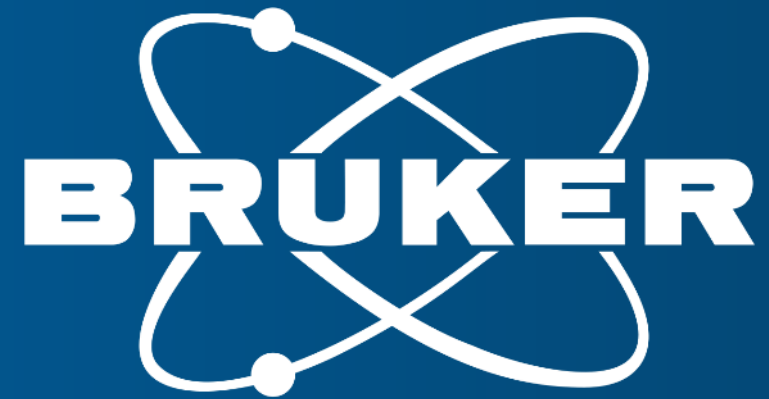
In situ visualization of the 3D genome in single cells for translational research

Linkages of genomic organization and chromosomal topology to disease and cell states



Quantitative Spatial Omics







INVESTOR DAY 2021

2021 Guidance, Operational Excellence & Medium Term Financial Outlook

Gerald Herman

Executive Vice President & Chief Financial Officer

June 17, 2021

Updated FY 2021 Guidance (as of June 17, 2021)

FY 2021 Year-over-Year Guidance	(comparisons to May 5 th , 2021 guidance in parentheses)
Revenue Growth	+16% to +18% (vs. +14% to +16% prior)
Non-GAAP Operating Margin Expansion ⁽¹⁾	+230 bps to +270 bps (vs. +210 bps to +250 bps prior)
Non-GAAP EPS	\$1.84 to \$1.89 (vs. \$1.82 to \$1.87 prior) +36% to +40% year-over-year

⁽¹⁾ From a FY 2020 non-GAAP operating margin of 16.0%, and assuming accelerated R&D investments of approximately 10% of revenue, and an FX headwind to non-GAAP operating margin of approximately 50 bps in FY 2021.

FY 2021 Updated Assumptions

- **Organic revenue growth: +13% to +15%**
- FX revenue tailwind: approximately +3%
- Non-GAAP tax rate: ~30%
- Fully diluted share count: ~153M shares
- CAPEX: ~\$100M
- FX assumptions unchanged (rates as of April 30, 2021):
 EUR = 1.21 USD
 CHF = 1.10 USD
 USD = 109.3 Yen



Bruker Financial Overview

2021 GUIDANCE METRICS

\$2.3B

REVENUE⁽¹⁾

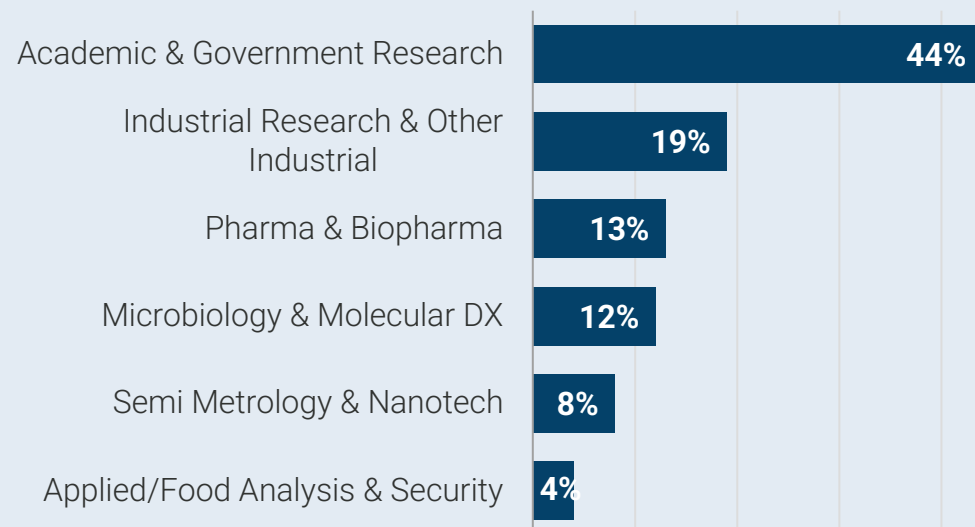
18.5%

NON-GAAP OPERATING MARGIN⁽¹⁾

\$1.87

NON-GAAP EPS⁽¹⁾

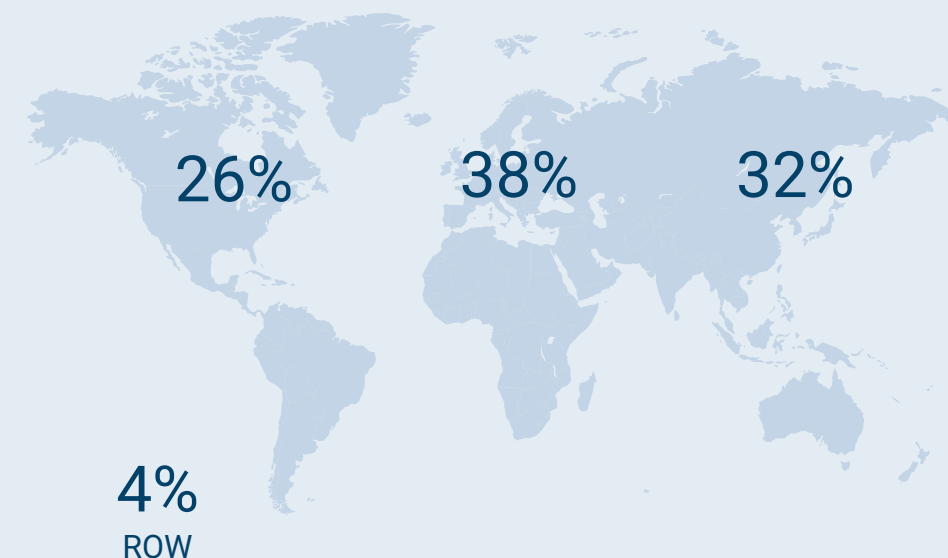
2020 BSI SEGMENTS END MARKET MIX⁽²⁾



2020 BRUKER ROIC⁽³⁾

21%

2020 BRUKER GEOGRAPHIC MIX



(1) FY2021 guidance figures are mid-point of guidance range

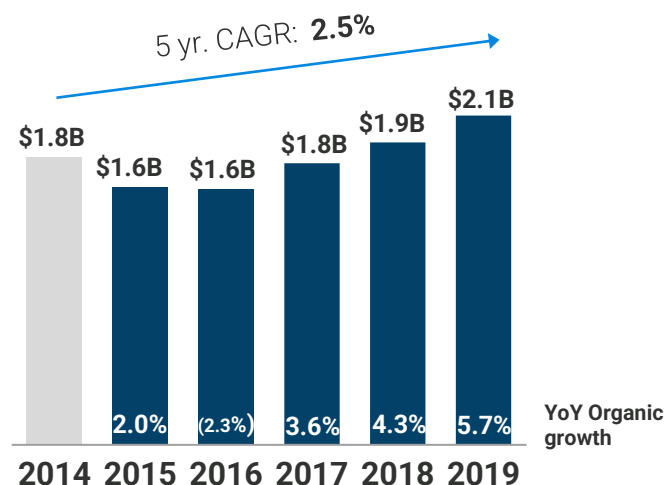
(2) Bruker Scientific Instruments (BSI) revenue reflects the sum of the BSI Life Science and BSI Nano Segments

(3) Reconciliations of non-GAAP organic growth, non-GAAP operating margin, non-GAAP EPS and ROIC to the directly comparable GAAP measures are at the end of this presentation.

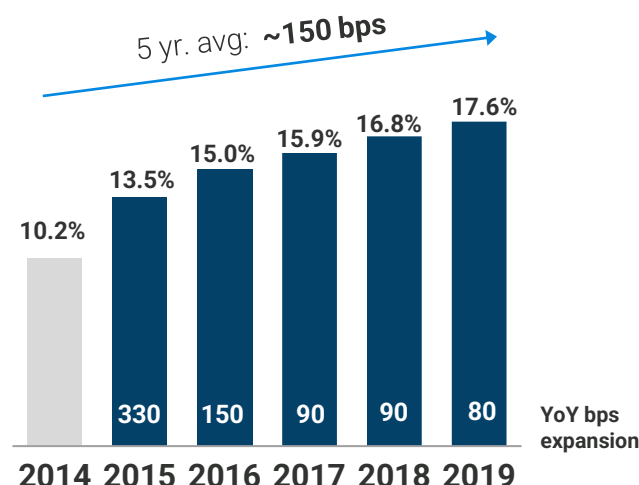
Historical Transformation Phase: 2014-2016

Project Accelerate & Operational Excellence: 2017 and beyond

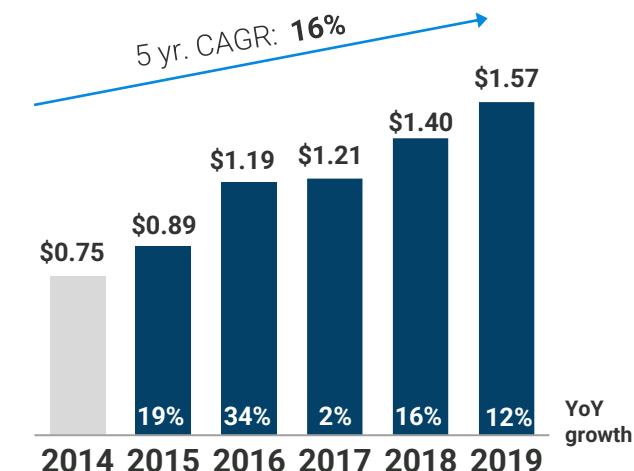
ORGANIC REVENUE GROWTH ACCELERATION 2017-2019



NON-GAAP OPERATING MARGIN UP 740 BPS



NON-GAAP EPS MORE THAN DOUBLED



TRANSFORMATION: 2014-2016

- Cost out, consolidation and divestitures
- New organization & management structure
- Integrated ERP, SF CRM adoption
- New HR compensation/incentive structures
- Portfolio transformation

PROJECT ACCELERATE & OPERATIONAL EXCELLENCE: 2017 & BEYOND

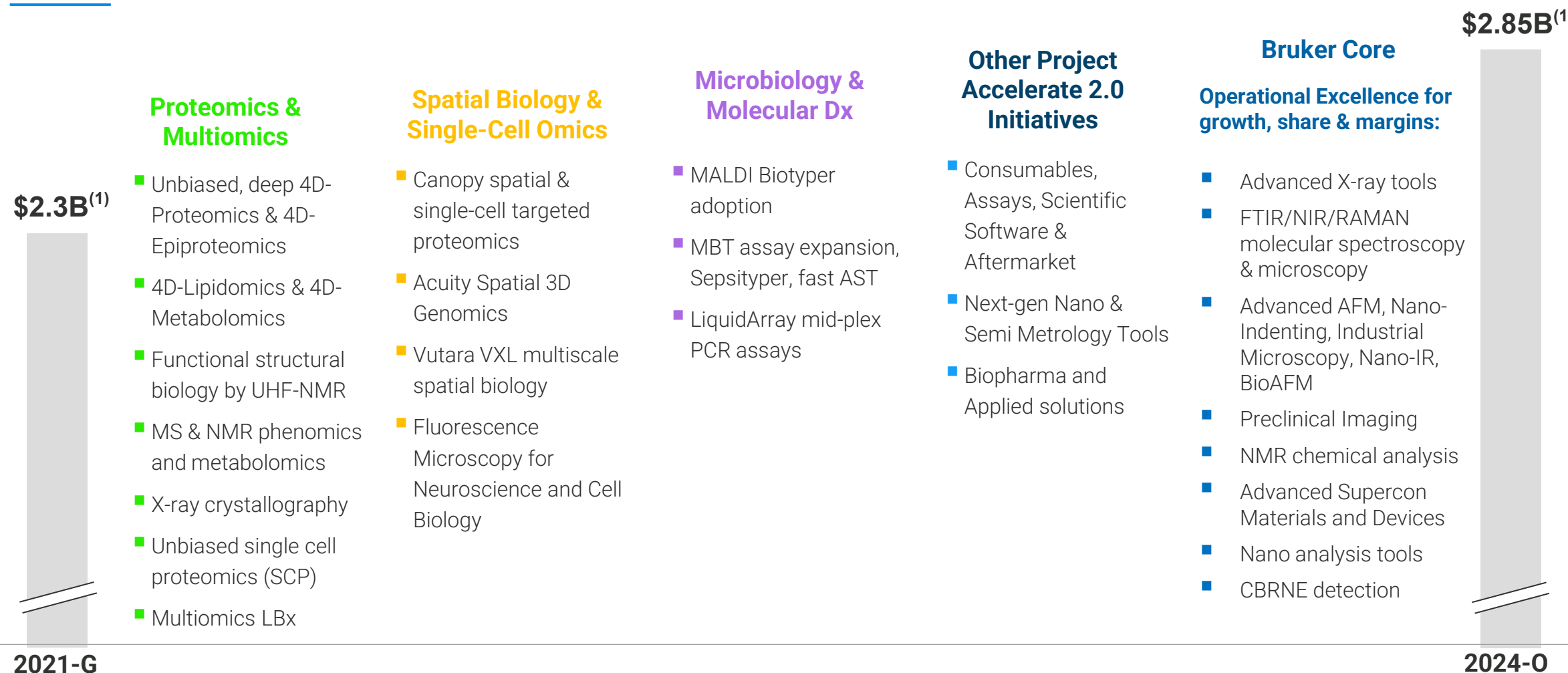
- Continued portfolio transformation
- Deployed unique *Bruker Management Process*
- Further optimized production
- Established shared services centers
- Enhanced compliance & risk management

NON-OPERATIONAL DRIVERS

- Weighted average shares outstanding reduced by 8% or ~13M



Medium Term Outlook – *Key Drivers of Revenue Growth*

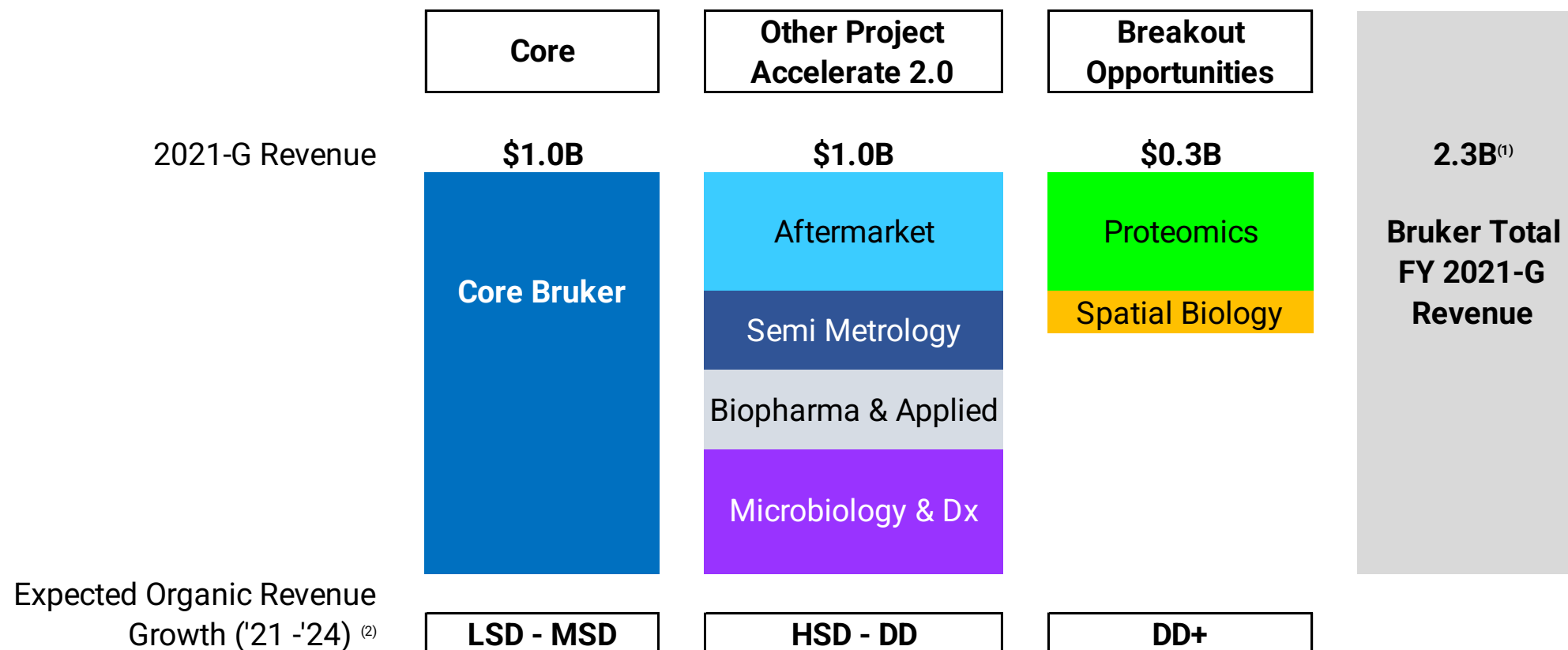


(1) Mid-points of 2021-G guidance and 2024-O outlook ranges

(2) Reconciliations of non-GAAP organic growth to the directly comparable GAAP measures are available at the end of this presentation



Medium Term Outlook – *Key Drivers of Revenue Growth*



(1) Mid-point of 2021-G revenue guidance range

(2) LSD-low single digits, MSD – mid-single digits, HSD-high single digits and DD – double digits

(3) Reconciliations of non-GAAP organic growth to the directly comparable GAAP measures are available at the end of this presentation

Our Other Strategic Pillar - *Operational Excellence*

- Excellence in Operations, Commercial and Product R&D
- Driving growth, expanding gross and operating margins
- Proven and sustainable progress as foundation for further success



Bruker Penang Facility

Operational Efficiency & Productivity Improvement

- BioSpin *Project 2020* major site consolidation, capacity expansion
- CALID capacity expansion and productivity investments (2021-2023)
- NANO lower cost site in Penang, Malaysia
- BEST productivity investments and capacity expansion
- Continuous improvement via *Lean* processes

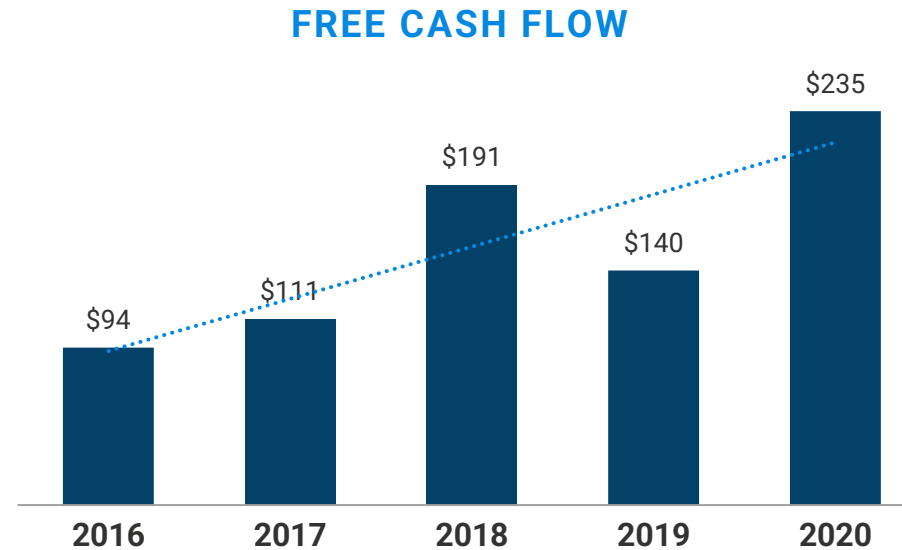
Commercial Excellence

- Project Accelerate-focused commercial investments
- Key account management
- Biopharma *tiger teams*
- Enhanced business development
- Extensive KOL collaborations
- ERP and CRM integration
- Modernized marketing systems

Product R&D Excellence

- PLC-driven R&D process
- DfX for cost, service, outsourcing, platform leverage
- Best practice sharing
- Modernizing PDM and PLC management tools
- CE-IVD/FDA regulatory compliance for diagnostics

Free Cash Flow - *Improving Performance*



SUMMARY

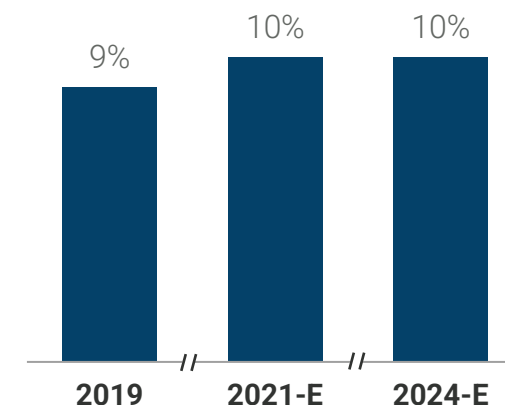
- Improved Free Cash Flow due to stronger profitability and working capital management
- Continuing focus on improving working capital
- CAPEX expected at 3 - 4% of revenue 2021 to 2024 as we invest in productivity and capacity

R&D Investment - *Leading Innovation*

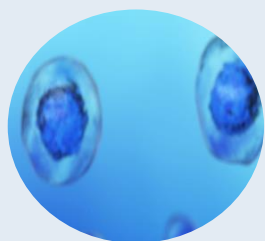
Significant R&D investment in Project Accelerate 2.0 initiatives

- Drives product innovation and profitable revenue growth
- Focus on breakout opportunities in proteomics & spatial biology

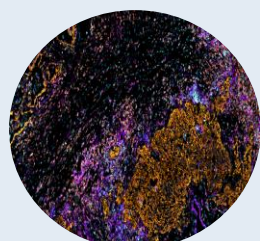
BRUKER R&D AS
% OF REVENUE



Solution Leadership & Deep Applications Expertise



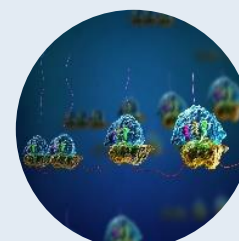
timsTOF® unbiased, deep
4D-Proteomics
4D-Epiproteomics
4D-Lipidomics
Tissue SpatialOMx
Plasma 4D-Proteomics
Single Cell Proteomics



Cellular Analysis
Canopy Targeted Spatial &
Single-Cell Omics
Acuity Spatial 3D
Genomics



MALDI Biotyper
MBT Sepsityper IVD
LiquidArray PCR Panels



Ultra-high Field NMR
Functional Structural
Biology
Translational Phenomics
by NMR and MS



NMR and MS:
Unique Biopharma
Solutions for Biologics

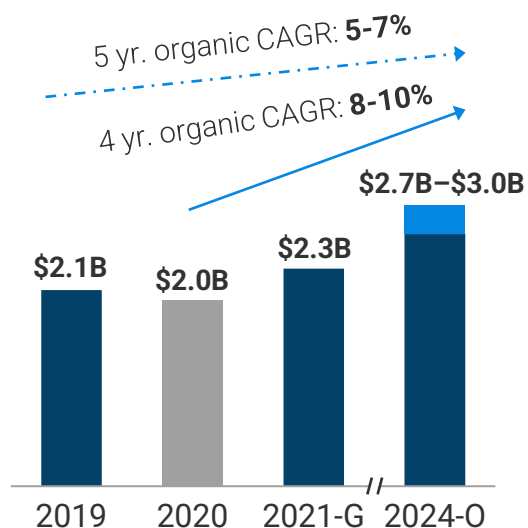


Leading Nano Tools:
Materials Research,
Semi Metrology &
Microelectronics

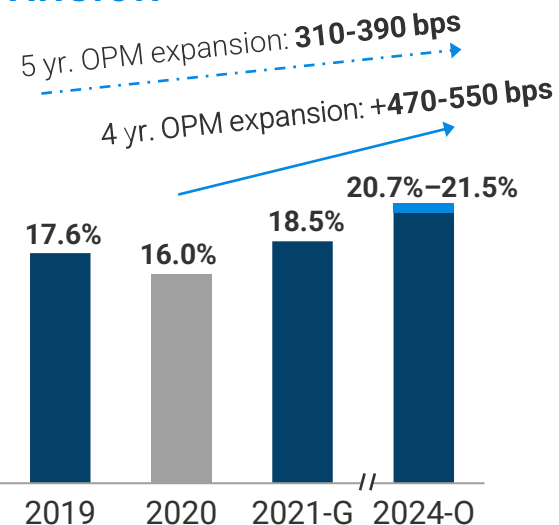
Medium Term Outlook

Towards \$3B in Revenue and \$3.00 Non-GAAP EPS by the Middle of the Decade

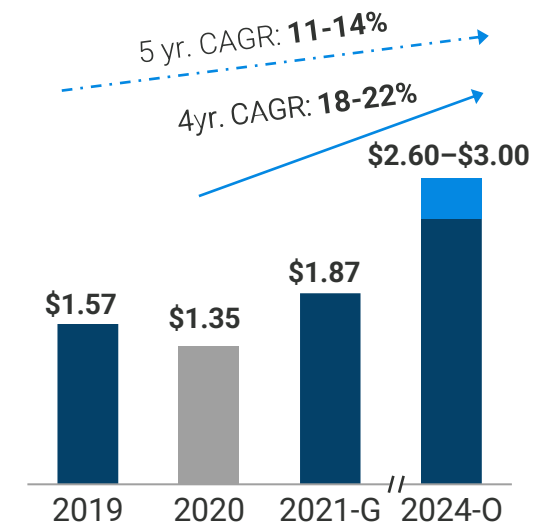
REVENUE GROWTH



NON-GAAP OPERATING MARGIN EXPANSION



NON-GAAP EPS GROWTH



PROJECT ACCELERATE 2.0

- Unbiased 4D Proteomics & 4D Multiomics, Functional Structural Biology
- Microbiology and Molecular Diagnostics
- Biopharma & Applied
- Spatial Biology & Single-Cell Omics
- Semi Metrology, Microelectronics Tools
- Assays, Consumables, Software, Aftermarket

OPERATIONAL EXCELLENCE

- Entrepreneurial *Bruker Management Process*
- R&D and product development excellence
- Commercial excellence, marketing innovation
- World-class manufacturing and outsourcing

OUTLOOK FOR FY 2024:

- Revenue: \$2.7B - \$3.0B
- OPM: 20.7% - 21.5%
- EPS: \$2.60 - \$3.00

Capital Deployment Strategy

Invest in Profitable Growth	Sustain Financial Flexibility, Low Risk	Return Capital to Shareholders
- Above peer R&D investment - S&M investments in Project Accelerate opportunities - Capex investment in productivity and capacity - Strategic and bolt-on M&A may add \$50-100M in revenue	- Strong, flexible balance sheet - Conservative debt levels	- Annual dividend of \$0.16 per share, paid quarterly - Share repurchases

Strong ROIC Performance 2016 to 2020: consistently >20%

Return on Invested Capital (ROIC) is a non-GAAP measure. A reconciliation of this measure to the most directly comparable GAAP measure is at the end of this presentation

INVESTOR DAY 2021

Appendix

Medium-Term Outlook – Financial Assumptions

R&D Investment as a % of Revenue	10% per year
Non-GAAP Effective Tax Rate	Decreases from ~30% in 2021 guidance to ~29% in 2022-2024 outlook
Interest / Other Expense	~0.7% of revenue per year
M&A	Incremental M&A not included
Dividend Cost	\$0.16/share or ~\$24M per year
Share Buyback	\$500M from mid-2021 to mid-2023

Acronyms

AFM	Atomic Force Microscopy
Bps	Basis points
CAGR	Compound annual growth rate
CBRNE	Chemical, Biological, Radiological, Nuclear and Explosives (detection)
CE-IVD	CE (Marking) – in vitro Diagnostics (in Europe)
CRM	Customer relationship management
DD	Double digits
DfX	Design for X (e.g., service, manufacturing, outsourcing)
Dx	Diagnostics
ERP	Enterprise Resource Planning
FDA	Food and Drug Administration
FTIR	Fourier-Transform infrared
HSD	High single digits

LSD	Low single digits
MBT	Maldi BioTyper
MS	Mass Spectrometry
MSD	Mid-single digits
Nano-IR	Nanoscale-infrared
NIR	Near-infrared
NMR	Nuclear Magnetic Resonance
OPM	Operating Profit Margin
PDM	Product Data Management
PLC	Product Life Cycle
ROIC	Return on invested capital
SF	Sales Force
YoY	Year over Year

Reconciliation of GAAP Reported Revenue Growth to Organic Revenue Growth

[\$ m]	2014	2015	2016	2017	2018	2019	2020
GAAP revenue as of prior comparable period	\$1,839.4	\$1,808.9	\$1,623.8	\$1,611.3	\$1,765.9	\$1,895.6	\$2,072.6
<i>Non-GAAP adjustments:</i>							
Acquisitions and divestitures	2.9	(37.1)	32.4	77.2	28.2	118.4	10.5
Currency	(25.4)	(184.4)	(8.3)	19.6	25.5	(50.3)	29.4
Organic	(8.0)	36.4	(36.6)	57.8	76.0	108.9	(125.0)
<i>Total non-GAAP adjustments</i>	(30.5)	(185.1)	(12.5)	154.6	129.7	177.0	(85.1)
Non-GAAP revenue	\$1,808.9	\$1,623.8	\$1,611.3	\$1,765.9	\$1,895.6	\$2,072.6	\$1,987.5
<i>Revenue growth</i>	-1.7%	-10.2%	-0.8%	9.6%	7.3%	9.3%	-4.1%
<i>Organic revenue growth</i>	-0.4%	2.0%	-2.3%	3.6%	4.3%	5.7%	-6.0%

Reconciliation of Non-GAAP Operating Income, Non-GAAP Profit Before Tax, Non-GAAP Net Income, and Non-GAAP EPS

[\$ m, except per share amounts]	2014	2015	2016	2017	2018	2019	2020
GAAP operating income*	\$106.0	\$160.2	\$181.8	\$219.5	\$262.4	\$300.9	\$248.3
<i>Non-GAAP adjustments:</i>							
Restructuring costs	36.1	29.3	20.8	16.2	9.4	1.4	15.8
Acquisition-related costs	4.0	(4.7)	11.1	10.2	7.3	16.8	3.2
Purchased intangible amortization	20.2	20.8	21.7	29.6	28.9	38.3	35.7
Other costs	18.7	13.9	7.1	5.4	9.9	6.6	14.2
<i>Total non-GAAP adjustments:</i>	79.0	59.3	60.7	61.4	55.5	63.1	68.9
Non-GAAP operating income	185.0	219.5	242.5	280.9	317.9	364.0	317.2
<i>Non-GAAP operating margin</i>	10.2%	13.5%	15.0%	15.9%	16.8%	17.6%	16.0%
Non-GAAP interest & other expense, net	(10.6)	(21.8)	(13.4)	(22.3)	(17.7)	(20.5)	(22.5)
Non-GAAP profit before tax	174.4	197.7	229.1	258.6	300.2	343.5	294.7
Non-GAAP income tax provision	(43.8)	(43.4)	(35.9)	(64.7)	(78.5)	(96.6)	(82.9)
Minority interest	(2.9)	(3.3)	(0.9)	(1.7)	(1.3)	(0.8)	(3.6)
Non-GAAP net income attributable to Bruker	\$127.7	\$151.0	\$192.3	\$192.2	\$220.4	\$246.1	\$208.2
Weighted average shares outstanding (diluted)	169.5	169.1	162.2	159.1	157.2	156.6	154.6
Non-GAAP earnings per share	\$0.75	\$0.89	\$1.19	\$1.21	\$1.40	\$1.57	\$1.35

* Attributable to Bruker

* The Company adopted Accounting Standards Update (ASU) No. 2017-07, Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost as of January 1, 2018 under on retrospective basis. Accordingly, 2017 and earlier year amounts have been updated to reflect ASU 2017-07 adoption

Reconciliation of GAAP and Non-GAAP Interest & Other Income (Expense), net

[\$ m]	2014	2015	2016	2017	2018	2019	2020
GAAP Interest & Other Income (Expense), net*	\$(4.7)	\$(32.2)	\$(4.2)	\$(21.7)	\$(17.7)	\$(20.5)	\$(22.5)
Non-GAAP Adjustments:							
Sale of Product Line	(8.3)	0.2	-	-	-	-	-
Bargain Purchase Gain	-	-	(9.2)	(0.6)	-	-	-
Pension Settlement Charge	-	10.2	-	-	-	-	-
Other	2.4	-	-	-	-	-	-
Non-GAAP Interest & Other Income (Expense), net	\$(10.6)	\$(21.8)	\$(13.4)	\$(22.3)	\$(17.7)	\$(20.5)	\$(22.5)

*The Company adopted Accounting Standards Update (ASU) No. 2017-07, Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost as of January 1, 2018 under on retrospective basis. Accordingly, 2017 and earlier year amounts have been updated to reflect ASU 2017-07 adoption

Reconciliation of GAAP and Non-GAAP Earnings Per Share (Diluted)

	2014	2015	2016	2017	2018	2019	2020
GAAP Earnings Per Share (Diluted)	\$0.33	\$0.60	\$0.95	\$0.49	\$1.14	\$1.26	\$1.02
<i>Non-GAAP adjustments:</i>							
Restructuring costs	0.21	0.17	0.13	0.10	0.06	0.01	0.10
Acquisition-related costs	0.02	(0.03)	0.07	0.06	0.05	0.11	0.02
Purchased intangible amortization	0.12	0.12	0.14	0.19	0.18	0.24	0.23
Other costs	0.11	0.08	0.04	0.04	0.06	0.04	0.09
Sale of product line	(0.03)	-	-	-	-	-	-
Pension settlement charge	-	0.06	-	-	-	-	-
Bargain purchase gain	-	-	(0.06)	-	-	-	-
Income tax rate differential	(0.01)	(0.11)	(0.08)	0.33	(0.09)	(0.09)	(0.11)
<i>Total Non-GAAP adjustments:</i>	0.42	0.29	0.24	0.72	0.26	0.31	0.33
Non-GAAP earnings per share (diluted)	\$0.75	\$0.89	\$1.19	\$1.21	\$1.40	\$1.57	\$1.35

Reconciliation of GAAP Operating Cash Flow and Non-GAAP Free Cash Flow

[\$ m]	2016	2017	2018	2019	2020
GAAP operating cash flow	\$130.8	\$154.4	\$239.7	\$213.4	\$333.2
<i>Non-GAAP Adjustments:</i>					
Purchases of property, plant and equipment	(37.1)	(43.7)	(49.2)	(73.0)	(98.2)
Non-GAAP Free Cash Flow	\$93.7	\$110.7	\$190.5	\$140.4	\$235.0

Reconciliation of Non-GAAP Return on Invested Capital (ROIC)

[\$ m]	2016	2017	2018	2019	2020
Non-GAAP operating income*	\$242.5	\$280.9	\$317.9	\$364.0	\$317.2
Less: Non-GAAP Income Tax Provision	(35.9)	(64.7)	(78.5)	(96.6)	(82.9)
Non-GAAP operating income after tax	\$206.6	\$216.2	\$239.4	\$267.4	\$234.3
<i>Average total invested capital:</i>					
Average long-term debt	\$328.8	\$403.6	\$369.1	\$567.7	\$827.6
Average current portion of long-term debt	10.4	10.1	9.3	9.5	1.4
Average shareholders' equity	713.0	713.3	830.6	933.0	956.9
Less average cash and cash equivalents	304.8	333.7	323.7	500.4	680.1
Total average invested capital	\$747.4	\$793.3	\$885.3	\$1,009.8	\$1,105.8
Return on Invested Capital (ROIC)	27.6%	27.3%	27.0%	26.5%	21.2%

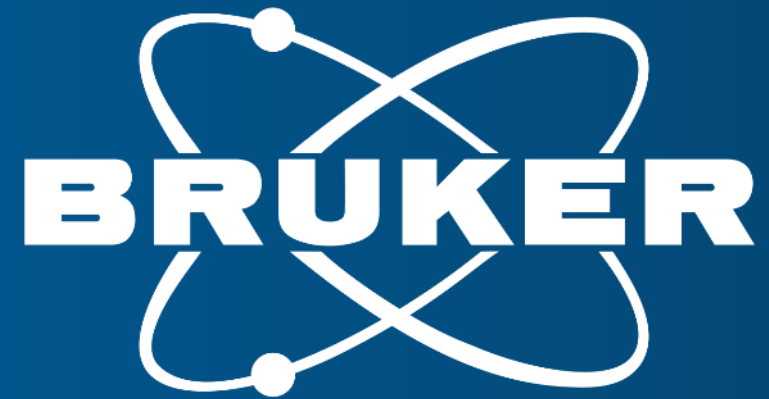
*The Company adopted Accounting Standards Update (ASU) No. 2017-07, Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost as of January 1, 2018 under on retrospective basis. Accordingly, 2017 and earlier year amounts have been updated to reflect ASU 2017-07 adoption

* Non-GAAP operating income reconciliation is provided on slide 16

Non-GAAP Financial Measures

Additional information regarding our use of non-GAAP financial measures, including how we define and calculate such non-GAAP financial measures, is included on pages 43 to 44 under Part II, Item 7— Management’s Discussion and Analysis of Financial Condition and Results of Operations of our Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC on March 1, 2021.

With respect to our outlook for 2021 guidance and our 2024 medium-term outlook non-GAAP operating margin, non-GAAP EPS and non-GAAP tax rate, we are not providing the most directly comparable GAAP financial measures or corresponding reconciliations to such GAAP financial measures on a forward-looking basis, because we are unable to predict with reasonable certainty certain items that may affect such measures calculated and presented in accordance with GAAP without unreasonable effort. Our expected non-GAAP operating margin, tax rate and EPS ranges exclude primarily the future impact of restructuring actions, unusual gains and losses, acquisition-related expenses and purchase accounting fair value adjustments. These reconciling items are uncertain, depend on various factors outside our management’s control and could significantly impact, either individually or in the aggregate, our future period operating margins, EPS and tax rate calculated and presented in accordance with GAAP



INVESTOR DAY 2021

Presenter Bios

Frank H. Laukien, Ph.D.

Chairman, President and CEO, Bruker Corporation



- Chairman, President and CEO of Bruker, and Bruker's largest stockholder
- Leading Project Accelerate & Operational Excellence, and unique Bruker culture
- Brings perspective of significant stakeholder with in-depth knowledge of all aspects of our company and markets, and a long history of leading innovation and profitable growth
- Provides extensive executive experience in organizational management, strategic planning, finance, global business development and life science tools markets, as well as scientific background for deep understanding of key technologies, markets and industry dynamics.

OTHER ACTIVITIES

- Previous director of ALDA for several terms, including one year as chairman
- Senator of acatech, the German National Academy of Science and Engineering since 2017
- Co-leader of *Cancer Evolution Group* and member of *The Oncology Think Tank* (TOTT)
- Author of book on organismal & cancer evolution

EDUCATION & ACADEMIC

- Bachelor of Science degree in physics from MIT
- Ph.D. in chemical physics from Harvard
- Visiting Committee of MIT Dept. of Chemistry
- Previously on Dean's Advisory Committee of MIT School of Science
- Visiting Scholar in Department of Chemistry & Chemical Biology at Harvard University in 2021

Juergen Srega

President, Bruker CALID Group



- Over 30 years of experience managing global businesses of multinational corporations with strong leadership and broad technical and financial skills.
- Strong track record of building high-growth organizations that foster organizational, operational, and commercial excellence. Deep expertise in product development, operations, strategy, business development, mergers and acquisitions.

PRIOR TO BRUKER

- VP and GM Thermo BRAHMS
- VP and GM Thermo Scientific Instruments
- VP and GM Thermo Advanced Mass Spectrometry (Bremen - Finnigan MAT)
- Managing Director, Kreutler GmbH (telecom)

EDUCATION

- BS in Engineering, FH Karlsruhe
- BS in Finance & Administration
- Global Executive Leadership Program, Babson College

Falko Busse, Ph. D.

President, Bruker BioSpin Group



- President, Bruker BioSpin Group, with responsibility for the Group's global operations.
- 20 years of experience in management of significant growth opportunities at Philips Healthcare and its subsidiaries.
- Strong record in building new businesses & creating new markets with novel market insights and technology innovation.
- Deep expertise in strategy, product development, marketing excellence, and market & business development.

PRIOR TO BRUKER

- CTO of the Philips global MRI business
- VP/GM of two Philips growth businesses: Image-guided therapy, and data-driven radiology solutions

EDUCATION

- Ph.D. in physics from the University of Bonn
- Executive training at MIT's Sloan School of Management

Mark R. Munch, Ph.D.

President, Bruker NANO Group and Corporate Executive Vice President



- President, Bruker Nano Group, with responsibility for the Group's global operations.
- Executive Vice President of Bruker Corporation, focus on Bruker Management Processes and Global IT/ERP oversight.
- Over 30 years managing significant businesses of multi-national corporations.
- Strong track record of building high-growth, high-margin organizations that foster organizational, operational, and commercial excellence. Deep expertise in strategy, product development, mergers and acquisitions, sales and marketing, and global manufacturing.

PRIOR TO BRUKER

- Executive Vice President, Veeco Instruments, Inc.
- Senior Vice President, Coherent, Inc.
- President and Chief Executive Officer, Cooligy, Inc. (became a subsidiary of Emerson Electric)
- VP/GM, CTO Photonics, Corning, Inc.
- CTO, VP/GM, Tyco International
- Various executive positions, Raychem Corporation

EDUCATION

- BS, Chemical Engineering, Univ. of Colorado, Boulder
- MS, Chemical Engineering, Stanford University
- PhD, Chemical Engineering, Stanford University

Gerald Herman

Executive Vice President and Chief Financial Officer



- Chief Financial Officer since June 2018, after being named Interim Chief Financial Officer in March 2018.
- Joined Bruker in 2016 as Vice President and Corporate Controller.
- Track record of senior executive positions with various publicly traded companies including as Corporate Vice President— Clinical Operations of PAREXEL International from 2014 to February 2016, and as Corporate Vice President & Controller-Finance of PAREXEL from 2008 to 2013.

PRIOR TO BRUKER

- VP-Clinical Operations and Controller of PAREXEL
- VP—Corporate Controller of Presstek
- Financial, consulting and accounting roles at various organizations, including as Senior Manager at Arthur Andersen

EDUCATION

- MBA from the University of Chicago
- MS in Taxation from Bentley University
- Certified Public Accountant (CPA)

