

## Risk Factors Comparison 2025-03-03 to 2024-02-29 Form: 10-K

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Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties described below, together with all of the other information contained in this Annual Report, before deciding to invest in our common stock. If any of the following risks materialize, our business, financial condition, results of operation and prospects will likely be materially and adversely affected. In that event, the market price of our common stock could decline and you could lose all or part of your investment. Risks related to our **business and operations** If our products or the products of our competitors do not perform as expected or the reliability of the technology on which our products are based is questioned, we could experience lost revenue, delayed or reduced market acceptance of our products, increased costs, and damage to our reputation. Our success depends on the market's confidence that we can provide reliable, high-quality products to our customers. We believe that customers in our target markets are likely to be particularly sensitive to product defects and errors. Our reputation and the public image of our products and technologies may be impaired if our products or similar products of our competitors fail to perform as expected. In the future, if our products experience, or are perceived to experience, a material defect or error, this could result in loss or delay of revenues, delayed or reduced market acceptance, damage to our reputation, diversion of development resources, legal claims, increased insurance costs or increased service and warranty costs, any of which could harm our business, ~~financial condition or~~ financial condition ~~products experience, or are perceived to experience, a material defect or error, this could result in loss or delay of revenues, delayed or reduced market acceptance, damage to our reputation, diversion of development resources, legal claims, increased insurance costs or increased service and warranty costs, any of which could harm our business, financial condition or~~ results of operations. Such defects or errors could also narrow the scope of the use of our products, which could hinder our success in the market. Even after any underlying concerns or problems are resolved, any lingering concerns in our target market regarding our technology or any manufacturing defects or performance errors in our products could continue to result in lost revenue, delayed or reduced market acceptance, damage to our reputation, increased service and warranty costs and claims against us. We operate in a highly competitive industry and if we cannot compete effectively, our business, financial condition and operating results could be materially and adversely affected. The life sciences industry is highly competitive and subject to rapid technological change. We anticipate that we will continue to face increased competition as existing companies may choose to develop new or improved products and as new companies enter the market with new technologies, any of which could compete with our products or even render our products obsolete. **While there are technological and marketing barriers to entry, we cannot guarantee that these barriers will be sufficient to defend our market share against current and future competitors.** Many of our competitors are significantly larger than us and have greater financial, technical, research, marketing, sales, distribution and other resources than us and may have longer operating histories. These companies may develop technologies that are superior alternatives to our products or may be more effective at commercializing and marketing their technologies ~~in~~. **There may also be other companies which are currently developing competitive products and services, or which may in the future develop technologies and products that are comparable, superior or less costly than our own.** We may need to improve our existing technologies or develop new technologies for our products to remain competitive. Our future success depends on our ability to compete effectively against current technologies, as well as to respond effectively to technological advances by developing and marketing products that are competitive in the continually changing technological landscape. Our competitors may succeed in developing or marketing technologies and products that are more effective or commercially attractive than any that are being developed or marketed by us, or may succeed in obtaining regulatory approval, or introducing or commercializing any such products, prior to us. Such developments could have a material adverse effect on our business, financial condition and results of operations. Also, even if we can compete successfully, we may not continue to do so in a profitable manner. ~~We~~ Despite our increasingly diversified customer base, we depend on a limited number of customers and products in a limited number of market sectors. If we lose any of these large customers or if there are disruptions in the sales of these products, our net product revenue and operating results could decline significantly. During the years ended December 31, **2024**, 2023, **and** 2022, ~~and 2021~~, we derived approximately **16-28** %, **18-25** %, and **17-32** % of our revenue from **two the same customer customers**, respectively. ~~In~~ **No other customer** ~~accounted for more than 10% of revenue in the years ended December 31, 2024, 2023, and 2022 and 2021. In the years ended December 31, 2023, 2022, and 2021, we derived approximately 39-73%, 36-73%, and 33-77% of our revenue from CryoStor products, respectively. Additionally, during the years ended December 31, 2023, 2022 and 2021, we derived approximately 19%, 22% and 22% of our revenues from our 780XLE freezers, respectively.~~ Our principal customers may vary from period to period and such customers may not continue to purchase products from us at current levels or at all. Further, the inability of some of our customers to consummate anticipated purchases of our products due to changes in end-user demand, and other unpredictable factors that may affect customer ordering patterns could lead to significant reductions in net product revenue which could harm our business. We expect our operating results to fluctuate significantly from period to period. Our revenue, operating margins and other operating results have varied significantly in the past and may continue to fluctuate from period to period in the future due to a variety of factors, many of which are beyond our control. Factors relating to our business that may contribute to these fluctuations include **, but are not limited to,** changes in **the timing and terms of product orders and service contracts by our customers as a result of our customer concentration or otherwise, changes in the demand for the mix of products and services that we offer, the timing and market acceptance of our new product and service introductions, delays or problems in the planned introduction of new products or services, or in the performance of any**

such products following delivery to customers or the quality of such services, new products, services or technological innovations by our competitors, and potential supply chain issues, which can, among other things, render our products and services less competitive due to the rapid technological changes in the markets in which we provide products and services, impact our ability to reduce our costs in response to decreased demand for our products and services, impact our ability to accurately estimate customer demand, including the accuracy of demand forecasts used by us, create disruptions in our manufacturing process or in the supply of components to us, and lead to write-offs for excess or obsolete inventory, competitive pricing pressures applicable to, and increased investment into our infrastructure to support our growth, including capital equipment, research and development, as well as selling and marketing initiatives to support continuous product and services innovation, the length of our technological capability enhancements and sales efforts cycles, supply chain and inventory management, changes in competitive conditions, including the introduction of new products and enhancements by our competitors, among other factors described elsewhere in this Annual Report. In addition, following our acquisitions from 2019 through 2021, we have increased our fixed costs and now sell products having higher costs of product revenue than our biopreservation media products. We expect that the result of these acquisitions and subsequent operational decisions regarding the businesses acquired will make it more difficult to predict our revenue and operating results from period-to-period and that, as a result, comparisons of our results of operations are not currently and will not be for the foreseeable future a good indicator of our future performance. For example, if revenue declines in a quarter, whether due to a delay in recognizing expected revenue, adverse economic conditions, supply chain issues or otherwise, our results of operations in such period will be harmed because many of our expenses are now relatively fixed. In particular, a large portion of our manufacturing costs, research and development expenses, sales and marketing expenses and general and administrative expenses are not significantly affected by variations in revenue. Further, a shift in product revenue concentration away from our CryoStor products and towards other developing products with higher costs of product revenue will adversely affect our operating margin. If our quarterly operating results fail to meet expectations of investors or research analysts, the price of our common stock may decline. **If intangible assets and goodwill become impaired, we may have to take significant charges against earnings. As of December 31, 2024 the net carrying value of our goodwill and other intangible assets totaled \$ 221.9 million. We have announced periodically review our goodwill and the estimated useful lives of our identifiable intangible assets, taking into consideration any events or circumstances that we intend to divest might result in either a diminished fair value, our or Freezer for intangible assets, a revised useful life. These events and circumstances include significant changes in the Business business climate, legal factors, operating performance indicators, advances in technology and competition. The failure to complete such divestiture. Any reduction or impairment of value of intangible assets and goodwill will result in a charge against earnings, which could materially adversely affect our results of operations and shareholders' equity in future periods. We depend on outside suppliers for all our manufacturing supplies, parts and components. We rely on outside suppliers, including several single-source suppliers, for all our manufacturing supplies, parts and components. Our ability to negotiate favorable terms with those suppliers may be limited, and if those suppliers experience operational, financial, quality, or regulatory difficulties, or if those suppliers and / or their facilities refuse to supply us or cease operations temporarily or permanently, or if those suppliers take unreasonable business positions, we could be forced to cease product manufacturing until the suppliers resume operations, until alternative suppliers could be identified and qualified, or permanently if the suppliers do not resume operations and no alternative suppliers could be identified and qualified. We cannot assure you that, in the future, or our at current or alternative sources for manufacturing supplies will be able to meet all, or our the pursuit demands on a timely basis. Unavailability of necessary components such divestiture, could require us to re-engineer our products to accommodate available substitutions, which could increase costs to us and / or have a material adversely-- adverse affect effect our businesses on manufacturing schedules, products results of operations and financial condition. Subsequent to the second quarter of 2023, we began to actively seek divestment of our Freezer Business to optimize the performance of our product portfolio. Although we are diligently pursuing a sale of the Freezer Business, no potential buyer has yet committed to purchasing the business and market acceptance we have not yet entered into any agreement for the sale of such business. We may might not be able to find successful in selling our Freezer Business in a sufficient alternative supplier in a reasonable amount of timely-- time manner, or on commercially reasonable terms, if at all, or may do so on terms that are less favorable than we currently anticipate. If we fail to obtain the Freezer Business is not sold as an alternative supplier for ongoing business, we may have to liquidate those-- the components of our products, our assets and incur substantial costs to shut down those operations could be disrupted. In addition, we an uncorrected defect or supplier's variation in a component or raw material, either unknown to us or incompatible with our manufacturing process, could harm our ability to manufacture products. Our success will depend on our ability to attract and retain key personnel. Our success in implementing our business strategy depends largely on the skills, experience and performance of key members of our executive management team and others in key management positions. The continuing service of our executive management team and other key management positions, together with our ability to attract and retain such management personnel, is critical to our ability to implement our business strategy. There is substantial competition to attract such key management personnel and the loss of one or more of these individuals could have a material adverse effect already recorded impairment charges over the property and equipment and definitive-lived intangible assets of the Freezer Business, as reflected in our consolidated financial statements. See Note 2: Impairment of property and equipment and definite-lived intangible assets, to our consolidated financial statements included in this Annual Report on Form 10-K our business and operating results. In addition, a critical factor to our business is our ability to attract and retain essential engineering, scientific, sales and management personnel. Our future success depends to a significant degree upon the continued services of key scientific and technical personnel. We are continually at risk of losing such personnel for- or more**

information being unable to hire additional engineering, scientific, sales and management personnel. If the Freezer Business is sold we fail to attract and retain such personnel, our efforts will be hindered less than its current carrying value on our books, which would require us to take an additional impairment charge against we will not be able to achieve our growth objectives. Our business may be subject to product liability claims or product recalls earnings in the amount of the difference, which could be expensive and could result in a diversion of management's attention. Our business exposes us to potential product liability risks that are inherent in designing, manufacturing, and marketing our products. In particular, we are a supplier of bioproduction products to the cell and gene therapy industry. Our products are used in basic and applied research, and commercial manufacturing of biologic-based therapies and must meet stringent requirements. Products and services as sophisticated as ours could contain undetected errors or defects, especially when first introduced or when new equipment or versions are released. Customers use our products to maintain the health and function of biologic material during sourcing, manufacturing, storage, and distribution of cells and tissues, and component failures, manufacturing flaws, design defects or inadequate disclosure of product-related risks with respect to these or other products we manufacture or sell could result in an unsafe condition or injury. As a result, we face an inherent risk of damage to our reputation if one or more of our products are, or are alleged to be, defective. We may be exposed to risks from product liability and warranty claims in the event that our products actually or allegedly fail to perform as expected or the use of our products results, or is alleged to result, in bodily injury and / or property damage. The outcome of litigation, particularly any class-action lawsuits, is difficult to quantify. Plaintiffs often seek recovery of very large or indeterminate amounts, including punitive damages. The magnitude of the potential losses relating to these lawsuits may remain unknown for substantial periods of time and the cost to defend against any such litigation, whether or not we are found liable, may be significant. Moreover Accordingly, we the announcement and conduct of the divestiture process could cause disruptions experience product liability losses in the, and create uncertainty surrounding, our Freezer Business, including affecting relationships with its existing and future customers, suppliers and employees incur significant costs to defend these claims. While we maintain product liability insurance coverage, which litigation, whether or not we are found liable, may be significant. Accordingly, we could experience product liability losses in the future and incur significant costs to defend these claims. While we maintain product liability insurance coverage, which we deem to be adequate based on historical experience, we cannot there can be no assurance assure you that coverage will be available for such risks in the future or that, if available, it would prove sufficient to cover potential claims or that the present amount of insurance can be maintained in force at an acceptable cost to us. In addition, if any of our products are, or are alleged to be, defective, we may voluntarily participate, or be required by applicable regulators, to participate in a recall of that product if the defect or the alleged defect relates to safety. We cannot assure you that we will be successful in initiating appropriate market recall or market withdrawal efforts that may be required in the future or that these efforts will have the intended effect of preventing product malfunctions and the accompanying product liability that may result. In the event of a recall, we may experience lost sales and be exposed to individual or class-action litigation claims and reputational risk. Product liability, warranty and recall costs may have a material adverse effect on our business, financial condition and results of operations. Insurance coverage is increasingly difficult Difficulties to in manufacturing could have an adverse effect upon our expenses and our product revenues. We currently manufacture all of our biopreservation media products and other related components. We currently outsource the manufacturing of certain thaw products, and certain cold chain products. Manufacturing our products is difficult and complex. To support our current and prospective clinical customers, we and our outsources manufacturers comply with, and intend to continue to comply with, cGMP in the manufacture of our products. Our ability to adequately manufacture and supply our products in a timely matter is dependent on the Freezer product revenues. We currently manufacture all of our biopreservation media products, freezer products and related components. We currently outsource the manufacturing of certain thaw products, certain cold chain products, two ULT freezer models, and components of our LN2 freezers. The manufacturing of our products is difficult and complex. To support our current and prospective clinical customers, we comply with, and intend to continue to comply with, cGMP in the manufacture of our products. Our ability to adequately manufacture and supply our products in a timely matter is dependent on the uninterrupted and efficient operation of our facilities and those of third parties manufacturing certain of our products or producing raw materials and supplies upon which we rely in our manufacturing. The manufacture Manufacturing of our products may be impacted by: • availability or contamination of raw materials and components used in the manufacturing process, particularly those for which we have no other source or supplier; • the ongoing capacity of our facilities and those of our outside manufacturers; • our and our outside manufacturers' ability to comply with existing and new regulatory requirements, including cGMP; • inclement weather and natural disasters; • changes in forecasts of future demand for product components; • potential facility contamination by microorganisms or viruses; • updating of manufacturing specifications; • product quality success rates and yields; • labor strike strikes; and • global viruses and, pandemics and epidemics, including COVID-19. If efficient manufacture manufacturing and supply of our products is interrupted, we may experience delayed shipments or supply constraints. If we are at any time unable to provide an uninterrupted supply of our products to customers, our customers may be unable to supply their end-products incorporating our products to their patients and other customers, which could materially and adversely affect our product revenue and results of operations. In addition, if we are unable to procure a component from one of our outside manufacturers, we may be required to enter into arrangements with one or more alternative manufacturing companies, which may cause delays in producing components or result in significant increase in expenses. While we are not currently subject to FDA or other regulatory approvals on substantially all of our products, if our products become subject to regulatory requirements, the manufacture and sale of our products may be delayed or prevented, or we may become subject to increased expenses. While None none of our products are subject to FDA regulation. In particular, we are not required to sponsor formal prospective, controlled clinical trials to establish safety and

efficacy. A group of isothermal, standard, and carousel LN2 freezers in our freezers and thaw systems product line is currently regulated as Class 2 medical devices in the EU. Additionally, we comply with cGMP requirements and other relevant quality standards. This is done solely to support our current and prospective clinical customers. However, **we cannot** ~~there can be no assurance~~ **assure you that we** ~~our products~~ **will not be** ~~subject to FDA regulation in the future, and we may develop products in the future that subject us to regulation by the FDA and similar foreign regulatory agencies. The regulations enforced by the FDA and similar foreign regulatory agencies govern a wide variety of product- related activities, including the research, development, testing, manufacture, quality control, approval, clearance, labeling, packaging, storage, record- keeping, promotion, advertising, distribution, marketing, post- approval monitoring and reporting, pricing, and export and import of pharmaceutical products. If we or any of our customers, suppliers or distributors fail to comply with applicable regulatory requirements, we may face, among other things, warning letters; adverse publicity affecting both us and our customers; investigations or notices of non- compliance, fines, injunctions, and civil penalties; import or export restrictions; partial suspensions or total shutdown of production facilities or the imposition of operating restrictions; increased difficulty in obtaining~~ **required to obtain FDA clearances or approval approvals from the FDA, or foreign equivalents; seizures** ~~regulatory authorities, as applicable, prior to marketing any of our- or recalls of our products in or the those future- of our customers; or the inability to sell our products and services~~ **. Any such requirements- FDA or other foreign regulatory agency actions could delay- disrupt or our prevent the sale of our products or may subject us to additional expenses. Our business may be subject to Business- business and operations, lead to significant remedial costs and have a material adverse impact on our financial position and results of operations. We and our customers are subject to various international governmental regulations. Compliance with or changes in such regulations may cause us to incur significant expenses, and if we fail to maintain satisfactory compliance with certain regulations, we may be forced to recall products and cease their manufacture and distribution, and we could be subject to civil or criminal penalties. We and our customers are subject to various significant international, federal, state and local regulations, including but not limited to regulations in the areas of health and safety, employment, labor and immigration, import / export controls, trade restrictions and anti- competition. In addition, as an international organization, we are subject to data privacy and security laws, regulations, and customer- imposed controls in numerous jurisdictions as a result of having access to and processing confidential, personal, or sensitive data in the course of our business. The EU 's General Data Protection Regulation, or GDPR, which became effective in May 2018, applies to our activities related to products and services that we offer to EU customers and workers. The GDPR established new requirements regarding the handling of personal data and includes significant penalties for non- compliance. Other governmental authorities around the world have passed or are considering similar types of legislative and regulatory proposals concerning data protection. Each of these privacy, security and data protection laws and regulations could impose significant limitations and increase our cost of providing our products and services where we process end user personal data and could harm our results of operations and expose us to significant fines, penalties and other damages. We must also comply with complex foreign and U. S. laws and regulations, such as the U. S. Foreign Corrupt Practices Act, the U. K. Bribery Act, and other local laws prohibiting corrupt payments to governmental officials, anti- competition regulations and sanctions imposed by the U. S. Office of Foreign Assets Control and other similar laws and regulations. Violations of these laws and regulations could result in fines and penalties, criminal sanctions, restrictions on our business conduct and on our ability to offer our products in one or more countries, and could also materially affect our brand, our ability to attract and retain employees, our international operations, our business and our operating results. Although we have implemented policies and procedures designed to ensure compliance with these laws and regulations, there can be no assurance that our employees, contractors, or agents will not violate our policies. These regulations are complex, change frequently and have tended to become more stringent over time. We may be required to incur significant expenses to comply with these regulations or to remedy any violations of these regulations. Any failure by us to comply with applicable government regulations could also result in the cessation of our operations or portions of our operations, product recalls or impositions of fines and restrictions on our ability to carry on or expand our operations. Healthcare reform measures could adversely affect our business and financial results. In response to perceived increases in healthcare costs in recent years, the efforts of governmental and third- party payors to contain or reduce the costs of healthcare and, more generally, to reform the U. S. healthcare system may adversely affect the business and financial condition of pharmaceutical and biotechnology companies** ~~adversely affect the business and financial condition of pharmaceutical and biotechnology companies, including ours. Specifically, in both the United States and some foreign jurisdictions, there have been a number of legislative and regulatory proposals to change the healthcare system in ways that could affect our ability to sell our products profitably, including by limiting the prices we are able to charge for our products, the amounts of reimbursement available for our products or the acceptance and availability of our products. Efforts by governments and other third- party payors to contain or reduce the costs of healthcare through various means may limit our commercial opportunities and adversely affect our operating results and result in a decrease in the price of our common stock or limit our ability to raise capital. We anticipate additional uncertainty~~ **If our products or the products of our competitors do not perform as** ~~debates about healthcare and public health continue. Insurance coverage~~ **expected or the reliability of the technology on which our products are based- is questioned, increasingly difficult to obtain or maintain. While we currently maintain** ~~could experience lost revenue, delayed or reduced market acceptance of our products- product liability insurance~~ **, directors' increased costs, and damage to our reputation. Our success depends on the market 's confidence that and officers' liability insurance, general liability insurance, and other types of insurance, first- and third- party insurance is increasingly more difficult to obtain and maintain and has become more costly and narrower in scope, and we may be required** ~~can provide reliable, high-~~



**technologies, which may carry** numerous risks and operational, financial, and managerial challenges, including, **but not limited to**, the following, any of which could adversely affect our business, financial condition, or results of operations: • difficulties in integrating new operations, technologies, products, and personnel; • problems maintaining uniform procedures, controls, and policies with respect to our financial accounting systems; • lack of synergies or the inability to realize expected synergies and cost- savings; • difficulties in managing geographically dispersed operations, including risks associated with entering foreign markets in which we have no or limited prior experience; • underperformance of any acquired technology, product, or business relative to our expectations and the price we paid; • negative near- term impacts on financial results after an acquisition, including acquisition- related earnings charges; • the potential loss of key **employees, customers, and** strategic partners of acquired companies; • claims by terminated employees and shareholders of acquired companies or other third parties related to the transaction; • the assumption or incurrence of additional debt obligations or expenses, or use of substantial portions of our cash; • diversion of management' s attention and company resources from existing operations of the business; • inconsistencies in standards, controls, procedures, and policies; • cash expenses and non- cash accounting charges incurred in connection with acquisitions, including unanticipated costs associated with the amortization of intangible assets; • the impairment of intangible assets as a result of technological advancements, or worse- than- expected performance of acquired companies; • assumption of, or exposure to, historical liabilities of the acquired business, including unknown contingent or similar liabilities, including product liability, that are difficult to identify or accurately quantify; and • risks associated with acquiring intellectual property, including potential disputes regarding acquired companies' intellectual property. **Additionally** ~~In addition~~, the successful integration of acquired businesses requires significant efforts and expense across all operational areas, including sales and marketing, research and development, manufacturing, finance, legal, and information technologies. **Our Acquisitions and strategic investments and alliances may require us to integrate and collaborate with a different company culture, management team, business model, business infrastructure and sales and distribution methodology, and assimilate and retain geographically dispersed, decentralized operations and personnel. Depending on the size and complexity of an acquisition, our successful integration of the entity depends on a variety of factors, including introducing new or modified products and meeting revenue targets as expected, the retention of key employees and key customers, increased exposure to certain governmental regulations and compliance requirements and increased costs and use of resources. The integration of acquired businesses is also likely to result in our systems and internal controls becoming increasingly complex and more difficult to manage. Any difficulties in the assimilation of acquired businesses into our control system could harm our operating results or cause us to fail to meet our financial reporting obligations. We are unable to guarantee the success of any** acquisitions **that we complete and such acquisitions** may not be successful ~~or may not be~~, or remain, profitable. Our failure to successfully address the foregoing **integration** risks may prevent us from achieving the anticipated benefits from any acquisition in a reasonable time frame, or at all. **Even if** Our recent acquisitions may result in unexpected consequences to our business and results of operations. Although we believe that our acquired product lines will generally be subject to risks similar to those to which we are subject to in our existing operations, we may not have discovered all risks applicable to these businesses during the due diligence process. Some of these risks could produce unexpected and unwanted consequences for us. Undiscovered risks may result in us incurring financial liabilities, which could be material and have a negative impact on our business operations. We may engage in future acquisitions or other strategic transactions which may require us to seek additional financing or financial commitments, increase our expenses and / or present significant distractions to our management. We continue to actively evaluate opportunities and consider other strategic transactions to grow our portfolio of bioproduction tools and services for the cell and gene therapy and broader biopharma markets. In the event we engage in an acquisition or strategic transaction, including by making an investment in another company, we may need to acquire additional financing. Obtaining financing through the issuance or sale of additional equity and / or debt securities, if possible, may not be at favorable terms and may result in additional dilution to our current stockholders (which in the case of certain of our prior acquisitions were significant). We also may be unable ~~to~~ **able** to **successfully** issue our equity to finance or as consideration for any acquisition if the price of our common stock decreases or is volatile. Additionally, any such transaction may require us to incur non- recurring or other charges, may increase our near and long- term expenditures and may pose significant integration **integrate** challenges or disrupt our management or business, which could adversely affect our operations and financial results. For example, an acquisition or strategic transaction may entail numerous operational and financial risks, including the risks outlined above and additionally: • exposure to unknown financial or product liabilities; • disruption of our business and diversion of our management' s time and attention in order to negotiate and close on such transaction or develop acquired products or technologies; • higher than expected acquisition and integration costs; • write- downs of assets or goodwill or impairment charges; • increased amortization expenses; • difficulty and cost in combining the operations and personnel of any acquired businesses with our operations and personnel; • impairment of relationships with key suppliers or customers of any acquired businesses due to changes in management and ownership; and • inability to retain key employees of any acquired businesses. Accordingly, any transactions that we complete could have a material adverse effect on our business, results of operations, financial condition, and prospects. Risks related to our business and operations **Healthcare reform measures could adversely affect our business and financial results. The efforts of governmental and third- party payors to contain or reduce the costs of healthcare and, more generally, to reform the U. S. healthcare system may adversely affect the business and financial condition..... ability to manufacture products. We might not be able to find a sufficient alternative supplier- realize the revenue and other synergies and growth that we anticipated from the acquisition in the** a reasonable amount of time **frame that**, or on commercially reasonable terms, if at all. If we **expected**, fail to obtain an **and** alternative supplier for **the costs of achieving the these benefits may** components of our products, our operations could be **higher than what we** disrupted. Our success will depend on our ability to attract and retain key personnel. In order to execute ~~our business plan, we must attract..... result in an unsafe condition or injury~~. As a result, we face

**the acquisition and integration** inherent risk of damage **acquired businesses may not contribute** to our reputation if one of **our earnings** more of our products are, or are alleged to be, defective. We may be exposed to risks from product liability and warranty claims in the event that our products actually or allegedly fail to perform as expected or the use of our products results, or is alleged to result, in bodily injury and **we may not achieve** / or property damage. The outcome of litigation, particularly any class-action lawsuits, is difficult to quantify. Plaintiffs often seek recovery of very large or indeterminate amounts, including punitive damages. The magnitude of the potential losses relating to these -- **the lawsuits may remain unknown for substantial periods of time and the other** cost to defend against any **anticipated strategic and financial benefits of** such **transactions** litigation, whether or not we are..... or the price of our common stock. Risks related to our intellectual property and cyber security Expiration of our patents may subject us.....- U. S. patents. Our proprietary rights may not adequately protect our technologies and products. Our **technology is critical to the implementation of our business plan, and we are dependent on our patent rights and other intellectual property rights to maintain our competitive position. Our policy is to seek to protect our proprietary position and our** commercial success will depend on our ability to obtain patents and / or regulatory exclusivity and maintain adequate protection for our technologies and products in the United States and other countries. We will be able to protect our proprietary rights from unauthorized use by third- parties only to the extent that our proprietary technologies and products are covered by valid and enforceable patents or are effectively maintained as trade secrets. We intend to apply for additional patents covering both our technologies and products, as we deem appropriate. We may, however, fail to apply for patents on important technologies or products in a timely fashion, if at all. Our existing patents and any future patents we obtain may not be sufficiently broad to prevent others from practicing our technologies or from developing competing products and technologies. In addition, the patent positions of life science industry companies are highly uncertain and involve complex legal and factual questions for which important legal principles remain unresolved. As a result, the validity and enforceability of our patents cannot be predicted with certainty. In addition, we cannot guarantee that: • we were the first to make the inventions covered by each of our issued patents and pending patent applications; • we were the first to file patent applications for these inventions; • others will not independently develop similar or alternative technologies or duplicate any of our technologies; • any of our pending patent applications will result in issued patents; • any of our patents will be valid or enforceable; • any patents issued to us will provide us with any competitive advantages, or will not be challenged by third parties; and • we will develop additional proprietary technologies that are patentable, or the patents of others will not have an adverse effect on our business. The actual protection afforded by a patent varies on a product- by- product basis, from country to country and depends on many factors, including the type of patent, the scope of its coverage, the availability of regulatory related extensions, the availability of legal remedies in a particular country and the validity and enforceability of the patents. Our ability to maintain and solidify our proprietary position for our products will depend on our success in obtaining effective claims and enforcing those claims once granted. Our issued patents and those that may be issued in the future, or those licensed to us, may be challenged, invalidated, unenforceable or circumvented, and the rights granted under any issued patents may not provide us with proprietary protection or competitive advantages against competitors with similar products. We also rely on trade secrets to protect some of our technology, especially where it is believed that patent protection is inappropriate or unobtainable. However, trade secrets are difficult to maintain. While we use reasonable efforts to protect our trade secrets, our employees, consultants, contractors, or scientific and other advisors may unintentionally or willfully disclose our proprietary information to competitors. Enforcement of claims that a third party has illegally obtained and is using trade secrets is expensive, time consuming and uncertain. In addition, non- U. S. courts are sometimes less willing than U. S. courts to protect trade secrets. If our competitors independently develop equivalent knowledge, methods, and know- how, we would not be able to assert our trade secrets against them and our business could be harmed. Expiration of our patents may subject us to increased competition and reduce our opportunity to generate product revenue. The patents for our products have varying expiration dates and, when these patents expire, we may be subject to increased competition and we may not be able to recover our development costs. In some of the larger economic territories, such as the United States and Europe, patent term extension / restoration may be available. We cannot, however, be certain that an extension will be granted or, if granted, what the applicable time or the scope of patent protection afforded during any extended period will be. If we are unable to obtain patent term extension / restoration or some other exclusivity, we could be subject to increased competition and our opportunity to establish or maintain product revenue could be substantially reduced or eliminated. Furthermore, we may not have sufficient time to recover our development costs prior to the expiration of our U.S. and non- U.S. patents. We may not be able to protect our intellectual property rights throughout the world. Filing, prosecuting, and defending patents on all our products in every jurisdiction would be prohibitively expensive. Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own products. These products may compete with our products and may not be covered by any patent claims or other intellectual property rights. The laws of some non- U. S. countries do not protect intellectual property rights to the same extent as the laws of the United States, and many companies have encountered significant problems in protecting and defending such rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents and other intellectual property protection, particularly those relating to biotechnology, which could make it difficult for us to stop the infringement of our patents. Proceedings to enforce our patent rights in foreign jurisdictions could result in substantial cost and divert our efforts and attention from other aspects of our business. **If we fail to protect We may incur substantial costs as a result of litigation our- or other proceedings relating to patent and other** intellectual property rights, **and we may be unable to protect our rights to, our- or competitors may take advantage of our ideas and compete directly against us- use of, our technology** . Our success will depend to a significant degree on our ability to secure and protect intellectual property rights and enforce patent and trademark protections relating to our technology. While we believe that the protection of patents and trademarks is important to our business, we also rely on a combination of copyright, trade secret, nondisclosure and confidentiality agreements, know- how and continuing technological innovation to maintain our competitive

position. From time to time, litigation may be advisable to protect our intellectual property position. However, these legal means afford only limited protection and may not adequately protect our rights or permit us to gain or keep any competitive advantage. Any litigation in this regard could be costly, and it is possible that we will not have sufficient resources to fully pursue litigation or to protect our intellectual property rights. This could result in the rejection or invalidation of our existing and future patents. Any adverse outcome in litigation relating to the validity of our patents, or any failure to pursue litigation or otherwise to protect our patent position, could materially harm our business and financial condition. In addition, confidentiality agreements with our employees, consultants, customers, and key vendors may not prevent the unauthorized disclosure or use of our technology. It is possible that these agreements will be breached or that they will not be enforceable in every instance, and that we will not have adequate remedies for any such breach. Enforcement of these agreements may be costly and time consuming. We may incur substantial costs as a result of litigation or other proceedings relating to patent and other intellectual property rights, and we may be unable to protect our rights to, or use of, our technology. If we choose to go to court to stop someone else from using the inventions claimed in our patents or our licensed patents, that individual or company has the right to ask the court to rule that these patents are invalid and / or should not be enforced against that third party. These lawsuits are expensive and would consume time and other resources even if we were successful in stopping the infringement of these patents. In addition, there is a risk that the court will decide that these patents are invalid or unenforceable and that we do not have the right to stop the other party from using the inventions. There is also the risk that, even if the validity or enforceability of these patents is upheld, the court will refuse to stop the other party on the grounds that such other party's activities do not infringe our rights. **If we Any adverse outcome in litigation relating to the validity of our patents, or any failure to pursue litigation or otherwise to protect our patent position, could materially harm our business and financial condition. In addition, confidentiality agreements with our employees, consultants, customers, and key vendors may not prevent the unauthorized disclosure or use of our technology. It is possible that these agreements claimed in issued and unexpired patents owned by others, we will be breached need to obtain a license from the owner, enter into litigation to challenge the validity or enforceability of the patents or incur the risk of litigation in the event that the they owner asserts will not be enforceable in every instance, and that we will not infringed its patents. The failure to obtain a license to technology or the failure to challenge an issued patent that we may require to discover, develop or commercialize our products may have a material adverse effect on us adequate remedies for any such breach.** If a third party asserts that we infringed its patents or other proprietary rights, we could face a number of risks that could seriously harm our results of operations, financial condition and competitive position, including: • patent infringement and other intellectual property claims, which would be costly and time consuming to defend, whether or not the claims have merit, and which could delay a product and divert management's attention from our business; • substantial damages for past infringement, which we may have to pay if a court determines that our product or technologies infringe a competitor's patent or other proprietary rights; • a court prohibiting us from selling or licensing our technologies unless the third party licenses its patents or other proprietary rights to us on commercially reasonable terms, which it is not required to do; and • if a license is available from a third party, we may have to pay substantial royalties or lump-sum payments or grant cross licenses to our patents or other proprietary rights to obtain that license. **We cannot predict the extent to which we might be required to seek licenses or alter our products or services so that they no longer infringe the rights of others. We also cannot guarantee that licenses will be available or the terms of any licenses we may be required to obtain will be reasonable. Similarly, changing our products, services or processes to avoid infringing the rights of others may be costly or impractical and could detract from the value of our products and services. If a judgment of infringement were obtained against us, we could be required to pay substantial damages and a court could issue an order preventing us from selling one or more of our products or offering certain of our services. Further, the cost and diversion of management attention brought about by such litigation could be substantial, even if we were to prevail. Any of these events could result in significant expense to us and may materially harm our business and our prospects. Even if we are granted a patent, in certain circumstances we may be unable protect our rights to, or use of, our technology.** The biotechnology industry has produced a proliferation of patents, and it is not always clear to industry participants, including us, which patents cover various types of products or methods of use. The coverage of patents is subject to interpretation by the courts, and the interpretation is not always uniform. If we are sued for patent infringement, we would need to demonstrate that our products or methods of use either do not infringe the patent claims of the relevant patent, and / or that the patent claims are invalid, and / or that the patent is unenforceable, and we may not be able to do this. Proving invalidity, in particular, is difficult since it requires a showing of clear and convincing evidence to overcome the presumption of validity enjoyed by issued patents. U. S. patent laws as well as the laws of some foreign jurisdictions provide for provisional rights in published patent applications beginning on the date of publication, including the right to obtain reasonable royalties, if a patent subsequently issues and certain other conditions are met. Because some patent applications in the United States may be maintained in secrecy until the patents are issued, because patent applications in the United States and many foreign jurisdictions are typically not published until 18 months after filing, and because publications in the scientific literature often lag behind actual discoveries, we cannot be certain that others have not filed patent applications for technology covered by our issued patents or our pending applications, or that we were the first to invent the technology. Patent applications filed by third parties that cover technology similar to ours may have priority over our patent applications and could further require us to obtain rights to issued patents covering such technologies. If another party files a U. S. patent application on an invention similar to ours, we may elect to participate in or be drawn into an interference proceeding declared by the U. S. Patent and Trademark Office to determine priority of invention in the United States. The costs of these proceedings could be substantial, and it is possible that such efforts would be unsuccessful, resulting in a loss of our U. S. patent position with respect to such inventions. Some of our competitors may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on

our ability to raise the funds necessary to continue our operations. We cannot predict whether third parties will assert these claims against us, or whether those claims will harm our business. If we are forced to defend against these claims, whether they are with or without any merit and whether they are resolved in favor of or against us, we may face costly litigation and diversion of management's attention and resources. As a result of these disputes, we may have to develop costly non-infringing technology, or enter into licensing agreements. These agreements, if necessary, may be unavailable on terms acceptable to us, if at all, which could seriously harm our business or financial condition. **We may be subject to claims that our employees, consultants or independent contractors have wrongfully used or disclosed confidential information of third parties. We employ individuals who previously worked with other companies, including our competitors or potential competitors. We may be subject to claims that we or our employees, consultants or independent contractors have inadvertently or otherwise used or disclosed confidential information, including trade secrets or other proprietary information, of former employers or other third parties. We may also be subject to claims that former employers or other third parties have an ownership interest in our patents. Litigation may be necessary to defend against these claims. We may not be successful in defending these claims, and even if we are successful, litigation could result in substantial cost and be a distraction to our management and other employees. Any litigation or the threat thereof may adversely affect our ability to hire employees and we may lose valuable intellectual property rights if we fail in defending any such claims. A loss of key personnel or their work product could diminish or prevent our ability to commercialize our products, which could have an adverse effect on our business, results of operations and financial condition.** Our inability to protect our **information systems and data networks and the proprietary and confidential information in our possession** from continually evolving cybersecurity risks or other technological risks, including as a result of breaches of our associated third parties' information technology systems, could **materially adversely impact** ~~our ability to conduct~~ **our business, financial condition and results of operations, in addition to our reputation and relationships with our employees, customers, suppliers and business partners**. In conducting our business, we **collect, process, transmit and store sensitive, proprietary and confidential information about our employees, customers, vendors, and other parties, including business and personal information, which may be entitled to protection under a number of regulatory regimes**. This information may **include, but is not limited to,** account access credentials, credit and debit card numbers, bank account numbers, social security numbers, driver's license numbers, names and addresses and other types of sensitive business or personal information. Some of this information is also processed and stored by our third-party service providers to whom we outsource certain functions and other agents, including our customers, which we refer to collectively as our associated third parties. **Although we take the security of our network systems and information seriously, there can be no assurance that the security measures we and our associated third parties employ will effectively prevent unauthorized persons from obtaining unauthorized access to our systems and information due to the evolving nature and intensity of cyberattacks and threats to data security, in light of new and sophisticated tools and methods used by criminals and cyberterrorists to penetrate and compromise systems, including computer viruses, malware, ransomware, phishing, misrepresentation, social engineering and forgery, which make it increasingly challenging to anticipate, harder to detect, and more difficult to adequately mitigate these risks. Additionally, threats to our systems and our associated third parties' systems can derive and have derived from human error, fraud or malice on the part of employees or third parties, or may result from accidental technological failure, including as a result of natural disasters, power failures or other events beyond our control. While we have cyber security insurance, we may incur significant costs in the event of a successful cyber incident against us or in responding to and recovering from a cyber incident that are not covered by, or exceed the limits of, such insurance. Additionally, the cost and operational consequences of implementing, maintaining and enhancing further data or system protection measures could increase significantly to overcome increasingly intense, complex and sophisticated global cyber threats. The frequency, intensity, and sophistication of cyberattacks and data security incidents has significantly increased in recent years and is constant.** We are a regular target ~~continually subject to cyberattacks and the risk of data security incidents~~ **malicious third-party attempts**, some of which have been successful. **Such incidents include malicious third party attempts** to identify and exploit system vulnerabilities and / or penetrate or bypass our security measures in order to gain unauthorized access to our networks and systems or those of our associated third parties. Such access has led and could lead in the future to the compromise of sensitive, business, personal or confidential information or instructions to transfer funds by us or customers to unauthorized recipients. In the third quarter during the year ended December 31, 2022, we experienced an immaterial security breach that successfully redirected payments from **BioLife our** customers to unauthorized bank accounts. As a result, we proactively employ multiple methods at different layers of our systems to defend our systems against intrusion and attack and to protect the data we collect. These measures have been breached in the past, and we cannot be certain that they will be successful and sufficient to counter current and emerging technology threats that are designed to breach our systems in order to gain access to confidential information. ~~The techniques used to obtain unauthorized access, disable or degrade service, or sabotage systems change frequently and are often difficult to detect. Threats to our systems and our associated third parties' systems can derive and have derived from human error, fraud or malice on the part of employees or third parties, or may result from accidental technological failure, including as a result of natural disasters, power failures or other events beyond our control. Computer viruses and other malware can be distributed and have infiltrated, and could in the future infiltrate, our systems or those of our associated third parties. In addition, denial of service or other attacks could be launched against us for a variety of purposes, including to interfere with our services or create a diversion for other malicious activities. Our defensive measures in the past have not, and in the future, may not, prevent downtime, unauthorized access, or use of sensitive data.~~ Further, while we select our associated third parties carefully, and we seek to ensure that our customers adequately protect their systems and data, we do not control their actions and are not able to oversee their processes. Any problems experienced by our associated third parties, including those resulting from breakdowns or other disruptions in the services provided by such parties or cyber-attacks

and security breaches, could adversely affect our ability to conduct our business and our financial condition. ~~We could also be subject to liability for claims~~ **The protection and security of our network systems and our own information, as well as information relating to the loss or our misuse employees, customers, suppliers, business partners and others, is vitally important to us. Any failure of us or our associated third parties to maintain the security of our network systems and the proprietary, confidential, and personal data in our possession, including via the penetration of our network security and the misappropriation of proprietary, confidential and personal information, such as violation of data privacy laws.** We cannot provide assurance that the contractual requirements related to security and privacy that we impose on our service providers who have access to our data, including customer information, will be followed or will be adequate to prevent the unauthorized use or disclosure of such data. Any failure to adequately enforce or provide these protective measures or to prevent unauthorized access to our data, including customer information could result in liability **costly investigations and remediation, loss of business disruption, protracted damage to our reputation, financial obligations to third parties, fines, penalties, regulatory proceedings and costly private litigation with potentially large costs, governmental intervention, fines and damage to also result in deterioration in our reputation employees', customers', suppliers' and business partners' confidence in us and other competitive disadvantages, and thus could have a material adverse effect on our business, financial condition and results of operations.** Risks related to our common stock Our stock price and volume may be volatile, and purchasers of our securities could incur substantial losses. The trading price and volume of our common stock, traded on the NASDAQ Capital Market ("~~the~~ **or NASDAQ**"), has been **highly**, and may in the future be, volatile **and could fluctuate widely in price in response to various factors, many of which are beyond our control. In addition, the securities markets have from time- to- time experienced significant price and volume fluctuations that are unrelated to the operating performance of companies. These market fluctuations may also materially and adversely affect the market price of our common stock.** For example, in the year ended December 31, ~~2023~~ **2024**, the highest intra- day sale price of our common stock on NASDAQ was \$ ~~26.28~~ **89.88** per share and the lowest intra- day sale price of our common stock on NASDAQ was \$ ~~8.14~~ **92.50** per share. Our highest trading day volume was ~~2.1~~ **242.692**, ~~100.900~~ **100.900** shares traded and the lowest trading day volume was ~~138.106~~ **500.600** shares traded. We may continue to incur substantial increases or decreases in our stock price and volume in the foreseeable future. Our stock price and trading volume and the market prices and trading volume of many publicly traded companies, including companies in the life sciences industry, have been, and can be expected to be, highly volatile. The future market price and trading volume of our common stock could be significantly impacted by numerous factors, including, but not limited to: • Future sales of our common stock or other capital raising events by us; • Sales of our common stock by existing shareholders; • Changes in our capital structure, including stock splits or reverse stock splits; • Changes in our product offerings and business structure through acquisitions or **divestitures, and public perception of our announced acquisitions and** divestitures; • Announcements of technological innovations for new commercial products by our present or potential competitors; • Developments concerning proprietary rights; • Adverse results in our field or with clinical tests of our products in customer applications; • Adverse litigation; • Unfavorable legislation or regulatory decisions; • Public concerns regarding our products; • Variations in quarterly operating results; • General trends in the health care **and biotechnology industry industries**; • Global viruses, epidemics, and pandemics, ~~including COVID-19~~; and • Other factors outside of our control, including significant market fluctuations. In addition, sales of a substantial number of shares of our common stock or other securities in the public markets (including an issuance by us of additional securities in a public offering or private placement), or the perception that these sales may occur, could cause the market price of our common stock or other securities to decline and could materially impair our ability to raise capital through the sale of additional securities. The sale of a large number of shares of our common stock or other securities also might make it more difficult for us to sell equity or equity- related securities in the future at a time and at the prices that we deem appropriate. A significant percentage of our outstanding common stock is held by one stockholder, and this stockholder therefore has significant influence on us and our corporate actions. As of December 31, ~~2023~~ **2024**, based on our review of public filings and ~~our the Company's~~ records, one of our existing stockholders, Casdin Capital, LLC ("~~Casdin~~"), owned 8, 707, 165 shares of our common stock, representing ~~19.18~~ **3.6**% of the issued and outstanding shares of common stock. Accordingly, this stockholder has had, and will continue to have, significant influence in determining the outcome of any corporate transaction or other matter submitted to our stockholders for approval, including mergers, consolidations and the sale of all or substantially all our assets, election of directors and other significant corporate actions. In addition, without the consent of this stockholder where a stockholder vote may be necessary, we could be prevented from entering into transactions that could be beneficial to us. We **have not paid dividends on our common stock in the past and do not expect to pay** ~~anticipate declaring any cash~~ dividends **in the foreseeable future. Any return on investment may be limited to the value of** our common stock. We have never ~~declared or~~ paid cash dividends on our common stock and do not anticipate paying plan to pay any cash dividends in the ~~near~~ **foreseeable** future. **Any future determination to pay dividends will be at the discretion of our board of directors (the " Board"), subject to compliance with covenants in current and future agreements governing our indebtedness, and will depend on our results of operations, financial condition, capital requirements, contractual arrangements and other factors that our Board deems relevant.** Our current policy is to retain all funds and earnings for use in the operation and expansion of our business. ~~Certain Anti-takeover~~ provisions in our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and under Delaware law could make an acquisition of us, which may be beneficial to our stockholders, more difficult and may prevent attempts by our stockholders to replace or remove our current management ~~and limit the market price of our common stock.~~ **Certain Provisions** ~~provisions~~ in our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws may have the effect of delaying or preventing a change of control or changes in our management, including, **among other things,** provisions that: • authorize our ~~board~~ **Board of directors** to issue, without further action by the stockholders, ~~undesignated~~ **shares of preferred stock and to determine the price and other terms, including preferences and voting rights**; • allow ~~restrict the ability of our~~

stockholders to require us to call a special meeting of stockholders **except** upon written request of the holders of 35 % of the outstanding shares entitled to vote thereat; • establish an advance notice procedure **procedural for mechanics and disclosure requirements applicable to** stockholder nominations **of directors and submissions of proposals regarding other business at stockholder meetings**; and • provide that **any** vacancies on our ~~board~~ **Board resulting from death, resignation, disqualification, removal or other cause or in increase in the authorized number** of directors may be filled only by a majority of directors then in office, even though less than a quorum; and • specify that, **or by the sole remaining director. As a Delaware corporation, we are also subject to certain Delaware anti- takeover provisions. Under Delaware law, a corporation may not engage in a business combination with** stockholder is permitted to cumulate votes at any election **holder of directors 15 % or more of its capital stock unless the holder has held the stock for three years or, among other things, the Board has approved the transaction. Our Board could rely on Delaware law to prevent or delay an acquisition of us**. These provisions may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace members of our ~~board~~ **Board of directors**, which is responsible for appointing the members of our management. **In addition, because we are incorporated in Our Amended and Restated Bylaws designate the Court of Chancery of the State of Delaware**; we are governed **and U. S. federal district courts as the exclusive forums for certain types of actions and proceedings that may be initiated by our stockholders, which limits our stockholders' ability to choose the judicial forum for disputes with us or our directors, officers, or the other employees. Our Amended and Restated Bylaws provide that, with certain limited exceptions, any:** • derivative action, suit or proceeding brought on our behalf; • action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, employees to us or our stockholders; • civil action to interpret, apply or enforce any ~~provisions-~~ **provision** of Section 203 of the Delaware General Corporation Law; which limits the ability of **the State** stockholders owning in excess of 15 % of Delaware; • civil action to interpret, apply, enforce our- **or** outstanding voting stock to merge **determine the validity of the provisions of or our Amended combine with us. Risks related to accounting matters Our ability to use net operating loss and tax credit carryforwards Restated Certificate of Incorporation and certain built- in losses to reduce future tax payments is limited Amended and Restated Bylaws; or** • action asserting a claim governed by the internal affairs doctrine; will be exclusively brought in the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware lacks jurisdiction, the sole and exclusive forum for such action shall be another state or federal court located within the State of Delaware). Furthermore, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America will be the sole and exclusive forum for the resolution of any complaint asserting a cause of action under the Securities Act. The enforceability of similar choice of forum provisions of in the other Internal Revenue Code companies' certificates of incorporation or similar governing documents has been challenged in legal proceedings, and it is possible that certain transactions or a combination court could find the choice of forum provisions contained certain transactions may result in material our bylaws to be inapplicable or unenforceable, including with respect to claims arising under the U. S. federal securities laws. This exclusive forum provision may limit the ability of a stockholder to commence litigation in a forum that the stockholder prefers, or may require a stockholder to incur additional costs in order to commence ~~limitations-~~ **litigation on in Delaware our- or** ability to U. S. federal district court, each of which may discourage such lawsuits against ~~use- us our- or our directors or officers~~ net operating loss and tax credit carryforwards. **Alternatively** Section 382 and 383 of the Internal Revenue Code of 1986, if as amended, contain rules that limit the ability of a company that undergoes an ownership change **court were to find this exclusive forum provision inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings described above, we may incur additional costs associated with resolving such matters in other jurisdictions**, which **could negatively affect our business** is generally any change in ownership of more than 50 % of its stock over a three- year period. **results of** to utilize its net operating operations loss and tax credit carryforwards and certain built- in losses recognized in years after the ownership change. These rules generally operate by focusing on ownership changes involving stockholders owning directly or indirectly 5 % or more of the stock of a company and any change in ownership arising from a new issuance of stock by the company. Generally, if an **and financial condition** ownership change occurs, the yearly taxable income limitation on the use of net operating loss and tax credit carryforwards and certain built- in losses is equal to the product of the applicable long- term, tax- exempt rate and the value of the company' s stock immediately before the ownership change. **Risks related** We may be unable to **accounting matters** offset our taxable income with losses, or our tax liability with credits, before such losses and credits expire and therefore would incur larger federal income tax liability. We have identified material weaknesses in our internal control over financial reporting, and if our remediation of such material weaknesses is not effective, or if we are unable to develop and maintain an effective system of internal control over financial reporting or disclosure controls and procedures, we may not be able to accurately and timely report financial results or prevent fraud, and our ability to meet our reporting obligations and the trading price of our common stock could be negatively affected. As described in Item 9A — Controls and Procedures and elsewhere in this Form 10- K, Management identified material weaknesses in our internal control over financial reporting for the fiscal years ended December 31, **2024 and 2023 and 2022**. Effective internal control over financial reporting is necessary to provide reliable financial reports and to assist in the effective prevention of fraud. Any inability to provide reliable financial reports or prevent fraud could harm our business. We regularly review and update our system of internal control over financial reporting, disclosure controls and procedures, and corporate governance policies. In addition, we are required under the Sarbanes- Oxley Act of 2002 to report annually on our internal control over financial reporting. Any system of internal controls, however well designed and operated, is based in part on certain assumptions and can provide only reasonable, not absolute, assurances that the objectives of the system are met. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

Accordingly, a material weakness increases the risk that the financial information we report contains material errors. **In the course of making our assessment of the effectiveness of internal control over financial reporting as of December 31, 2024, we identified one material weakness. The material weakness identified was in relation to not maintaining effective internal controls to verify that key inputs for our stock-based awards were entered correctly into the equity system early in 2024, which was attributable to an outdated internal policy with unclear guidance regarding appropriate inputs.** In the course of making our assessment of the effectiveness of internal control over financial reporting as of December 31, 2023, we identified several material weaknesses. Material weaknesses were identified in relation to (i) ineffective control environment attributed to the acquisition of six private companies in 2019 – 2021 without the proper internal control infrastructure in place, insufficient resources with the appropriate level of internal controls training, knowledge, and expertise to meet our financial reporting requirements and provide adequate oversight over the performance of internal controls, and turnover in the first half of 2023 in key positions, resulting in a delay in establishing control activities to effectively mitigate the risks; (ii) internal control procedures over certain financial statement areas; and (iii) change management controls over certain key financial systems. ~~In the course of making our assessment of the effectiveness of internal control over financial reporting as of December 31, 2022, we identified several material weaknesses. Material weaknesses were identified in relation to (i) inappropriately designed entity-level controls impacting the control environment, risk assessment, and monitoring activities to prevent or detect material misstatements to the consolidated financial statements attributed to an insufficient number of qualified resources and inadequate oversight and accountability over the performance of controls, ineffective identification and assessment of risks impacting internal control over financial reporting, and ineffective monitoring controls; (ii) information system logical access within certain key financial systems; (iii) accounting policies and procedures and related controls over certain financial statement areas; (iv) inadequate risk assessment, accounting policies, procedures, and related controls performed over the recognition and measurement of indirect tax liabilities.~~ The aforementioned material weaknesses did not result in any identified material misstatements to our financial statements, and there were only immaterial changes to previously released financial results. To address our material weaknesses, we have developed and begun to implement the remediation plans described in Item 9A — Controls and Procedures ~~and elsewhere~~ in this Form 10-K. However, elements of our remediation plans can only be accomplished over time and we can offer no assurance that these initiatives will ultimately have the intended effects. Any failure to establish and maintain effective internal control over financial reporting and disclosure controls and procedures could adversely impact our ability to report our financial results on a timely and accurate basis. If our financial statements are not accurate, investors may not have a complete understanding of our operations or may lose confidence in our reported financial information. Likewise, if our financial statements are not filed on a timely basis as required by the SEC and The NASDAQ Stock Market LLC, we could face severe consequences from those authorities. In either case, it could result in a material adverse effect on our business or have a negative effect on the trading price of our common stock. Further, if we fail to remedy these deficiencies (or any other future deficiencies) or maintain the adequacy of our internal control over financial reporting and disclosure controls and procedures, we could be subject to regulatory scrutiny, civil or criminal penalties or shareholder litigation. We can give no assurance that the measures we have taken and plan to take in the future will remediate the material weaknesses identified or that any additional material weaknesses or restatements of our financial statements will not arise in the future due to a failure to implement and maintain adequate internal control over financial reporting or disclosure controls and procedures. Further, in the future, if we cannot conclude that we have effective internal control over financial reporting or disclosure controls and procedures, or if our independent registered public accounting firm is unable to provide an unqualified opinion regarding the effectiveness of our internal control over financial reporting, investors could lose confidence in the reliability of our financial statements, which could lead to a decline in our stock price. Failure to comply with reporting requirements could also subject us to sanctions and / or investigations by the SEC, The NASDAQ Stock Market LLC or other regulatory authorities. **Our ability to use net operating loss and tax credit carryforwards and certain built-in losses to reduce future tax payments is limited by provisions of the Internal Revenue Code, and it is possible that certain transactions or a combination of certain transactions may result in material additional limitations on our ability to use our net operating loss and tax credit carryforwards. Section 382 and 383 of the Internal Revenue Code of 1986, as amended, contain rules that limit the ability of a company that undergoes an ownership change, which is generally any change in ownership of more than 50 % of its stock over a three-year period, to utilize its net operating loss and tax credit carryforwards and certain built-in losses recognized in years after the ownership change. These rules generally operate by focusing on ownership changes involving stockholders owning directly or indirectly 5 % or more of the stock of a company and any change in ownership arising from a new issuance of stock by us. Generally, if an ownership change occurs, the yearly taxable income limitation on the use of net operating loss and tax credit carryforwards and certain built-in losses is equal to the product of the applicable long-term, tax-exempt rate and the value of our stock immediately before the ownership change. We may be unable to offset our taxable income with losses, or our tax liability with credits, before such losses and credits expire and therefore would incur larger federal income tax liability.** Risks related to disruptive events Public health crises, such as the COVID-19 pandemic, have adversely affected, and could in the future adversely affect, our business, financial condition, results of operations and cash flows. We are subject to risks associated with public health crises, including those related to **pandemics and epidemics. The occurrence of such public health risks could materially affect our business, financial condition, results of operations and cash flows, including due to negative impacts to the COVID-19 global pandemic economy, disruptions to global supply chains and workforce participation, and volatility and disruption of financial markets.** ~~The For example, the COVID-19 pandemic has created significant volatility, uncertainty, and economic disruption, which has had, and may continue to have, an adverse effect on our business operations, results of operations, cash flows and financial condition. Other future public health crises may also have a negative impact on our business.~~ In particular, the financial or operational impacts as a result of COVID-19 or other future public health crises

have included, and may in the future include: • The temporary closure of our manufacturing facilities and / or those of our outside manufacturers; • Unavailability of supplies and other components for our products, including difficulties in obtaining sheet metal and electrical components incorporating semiconductor chips for the manufacture of our UL freezer products, which have largely abated during the year ended December 31, 2023; • Costs associated with protecting the health of our employees and adhering to any guidance or orders of various governmental authorities, such as masking, testing, and social distancing requirements; • Risks associated with remote work, including increased cybersecurity risk; • Widespread staffing shortages; • Outbreaks of disease in our facilities or those of our third- party service providers, which could require us or them to temporarily shut down business operations or cause a disruption to, or shortage in, our or their workforce; • Significant volatility or reductions in demand for our products; • Delays in shipments of our products, which could harm our customer relations and adversely impact our competitive position and sales; • Restrictions on the ability of our personnel to access customers; • Challenges to our capacity to manufacture, sell and support the use of our products; and • Volatility in credit or financial markets. The extent to which public health crises, including health pandemics and epidemics and other outbreaks, such as COVID-19, impacts our business or operations, financial performance and results of operations remains uncertain and will depend on many factors outside our control future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the timing severity of a particular virus and its variants and the actions to contain it or treat its impact, among others. Such impacts of the COVID-19 pandemic include, among others, the extent of harm to public health, including the trajectory and duration of the pandemic, any potential subsequent waves of COVID-19 infection, the emergence of new variants of COVID-19, some of which may be more transmissible or virulent than the initial strain, and the availability and distribution of effective vaccines and medical treatments, further disruption to the manufacturing of and demand for our products, our ability to effectively manage inventory levels and adjust our production schedules to align with demand, impairments and other charges, the impact of the global business and economic environment on liquidity and the availability of capital, the costs incurred to keep our employees safe while maintaining continued operations, and our ability to effectively motivate and retain the necessary workforce. Even after the COVID-19 pandemic has subsided, we may continue to experience impacts to our business as a result of its global economic impact. In addition, we cannot at this time quantify or forecast the potential business impact of any future public health crisis. To the extent emergence of new variants, the COVID-19 pandemic development, availability, distribution and effectiveness of vaccines and treatments, and the imposition of protective public safety measures. Additional future impacts on us may include material adverse effects on our other manufacturing, supply chain and distribution channels, our ability to execute our strategic plans, and our profitability. The potential effects of public health crises may also impact and potentially heighten adversely affects our business, results of operations or financial condition, many of the our other risks- risk described factors discussed in this “ Risk Factors ” section may also be heightened. Natural disasters, geopolitical unrest, war, terrorism, public health issues or other catastrophic events could disrupt the supply, delivery or demand of products, which could negatively affect our operations and performance. We are subject to the risk of disruption by earthquakes, floods and other natural disasters, fire, power shortages, geopolitical unrest, war, terrorist attacks and other hostile acts, public health issues, epidemics or pandemics and other events beyond our control and the control of the third parties on which we depend. Any of these catastrophic events, whether in the United States or abroad, may have a strong negative impact on the global economy, our employees, facilities, partners, suppliers, distributors or customers, and could decrease demand for our products, create delays and inefficiencies in our supply chain and make it difficult or impossible for us to deliver products to our customers. A catastrophic event that results in the destruction or disruption of our data centers or our critical business or information technology systems would severely affect our ability to conduct normal business operations and, as a result, our operating results would be adversely affected. Global climate change and related legal and regulatory developments could negatively affect our business, financial condition and results of operations. Climate change presents risks to us and to our customers, with the risks expected to increase over time. Our products and services are subject to and affected by environmental regulation by federal, state, and local authorities in the United States and regulatory authorities with jurisdiction over our international operations. Future regulations or voluntary actions on our part in response to climate change could result in costly changes to our facilities to reduce carbon emissions and could increase energy costs as a result of switching to less carbon- intensive, but more expensive, sources of energy to operate our facilities and to transport and ship products and samples. There can be no assurance that climate change or environmental regulation and response will not have a negative competitive impact on our ability to provide our products or that economic returns will match the investments that we are making in the development of new products and services. We will likely face increasing complexity related to product design, the use of regulated materials, energy consumption and efficiency, and the reuse, recycling, or disposal of products and their components at end- of- use or useful life. There continues to be a lack of consistent climate legislation, which creates economic and regulatory uncertainty regarding future incentives for energy- efficiency and costs of compliance, which may impact the demand for our products and services, our costs associated with providing our products and services, and our results of operations and financial condition. In addition, the potential physical impacts of climate change on our operations are highly uncertain and would be particular to the geographic circumstances in areas in which we operate. These may include changes in global weather patterns, which could include local changes in rainfall and storm patterns and intensities, water shortages, changing sea levels, and changing temperature averages or extremes. These impacts may also adversely affect our properties, our business, financial condition and results of operations. Tariffs and other trade policies could have a substantial impact on our business. Our business is dependent upon the availability of supplies for our products. U. S. relations with the rest of the world remains uncertain with respect to taxes, trade policies and tariffs, especially under an increasingly volatile political landscape within the U. S. and abroad. Changes in U. S. administrative policy may lead to significant increases in tariffs for imported goods among other possible changes. There

have been significant tariffs imposed on imported goods within the U. S. and there are currently indications that future tariffs are likely to be imposed. The imposition of such tariffs may strain international trade relations and increase the risk that foreign governments implement retaliatory tariffs on goods imported from the United States. Similarly, interest rates may continue to rise and create further uncertainty and volatility in the market which would negatively impact our business, financial condition and results of operations. In addition, the potential exists that other countries may impose retaliatory tariffs, which could adversely affect our sales to those countries. These political and economic changes could have a material effect on global economic conditions and the stability of financial markets and could significantly reduce global trade. In addition to potential increases on tariffs, wars or conflicts could affect our ability to obtain raw materials. Ongoing and future conflicts and other geopolitical events may result in sanctions or other export controls imposed by the U. S. or United Nations. As we increase sales in international markets, any such international instability and reduction in global trade could negatively impact our expansion plans and international sales. Such risks may also affect our customers' budgets and their policies which may adversely affect our sales revenue.