Rapid Micro Biosystems

Nasdaq: RPID

J.P. Morgan 41st Annual Healthcare Conference

ROB SPIGNESI, PRESIDENT & CEO
JANUARY 12, 2023

Rapidmicro biosystems

Disclaimer

This presentation has been prepared by Rapid Micro Biosystems, Inc. (the "Company")solely for informational purposes. This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, but not limited to, statements regarding the Company's full year 2022 revenue outlook range; expectations regarding the Company's preliminary commercial revenue outlook and growth for the full year 2023; anticipated placements of Growth Direct systems, the timing of such placements and the impact on the Company's commercial revenue; its expectations regarding customers capital purchasing decisions and the Company's sales opportunities; expectations for implementation of the RMBNucleus Mold Alarm with customers and the development and beta testing of the Rapid Sterility Kit; expectations regarding the Company's improvements in commercial execution and enhanced sales and marketing processes; and customer interest in and adoption of the Company's Growth Direct microbial quality control platform.

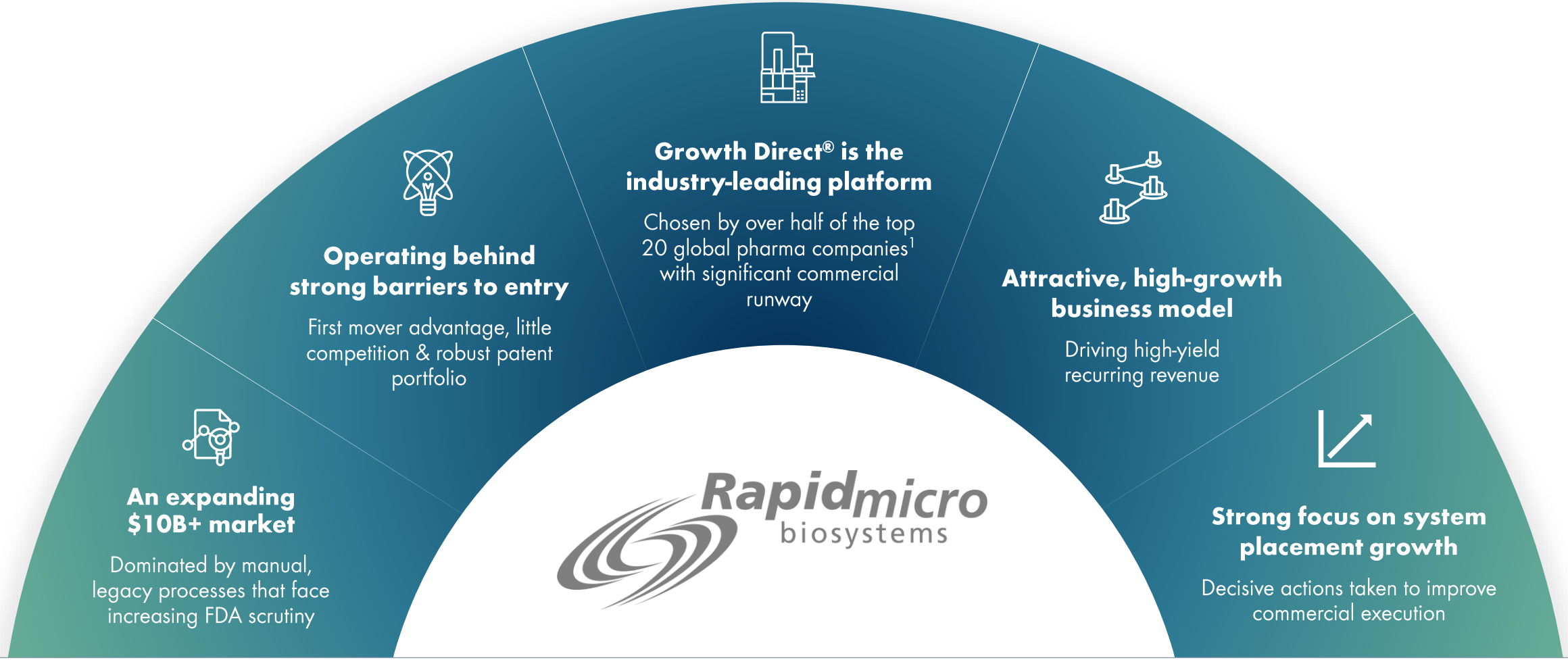
In some cases, you can identify forward-looking statements by terminology such as "outlook," "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "predict," "potential," "positioned," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Forward-looking statements involve known and unknown risks, uncertainties and assumptions which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement, including, but not limited to, the impact of macroeconomic volatility and COVID-19 and its variants on the Company's business and operations, including further delays in placements and validation of new systems; the Company's organizational restructuring plan, including a reduction in workforce, may not result in the anticipated savings, could result in total costs and expenses that are greater than expected and could disrupt the Company's business; the Company's significant losses since inception; the Company's ability to meet its publicly announced guidance and other expectations about its business and operating results; the Company's limited experience in marketing and sales and the effectiveness of its sales processes; the Company's need to develop new products and adapt to technological changes; the Company's ability to establish and maintain its position as a leading provider of automated microbial quality control testing; the Company's ability to maintain its manufacturing facility; risks related to third-parties; its ability to retain key management and other employees; risks related to regulatory and intellectual property matters; risks related to supply chain disruptions and the impact of inflation; and the other important factors outlined under the caption "Risk Factors" in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC")on March 24, 2022, as such factors maybe updated from time to time in subsequent filings with the SEC, which are available on the SEC's websiteatwww.sec.gov and the Investor Relations page of its websiteatinvestors.rapidmicrobio.com.

Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee future results. The Company has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release, except as may be required by law. This presentation and any accompanying oral presentation shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Our vision

We are revolutionizing a critical, regulated part of the global pharmaceutical manufacturing process, bringing microbial quality control into the 21st century

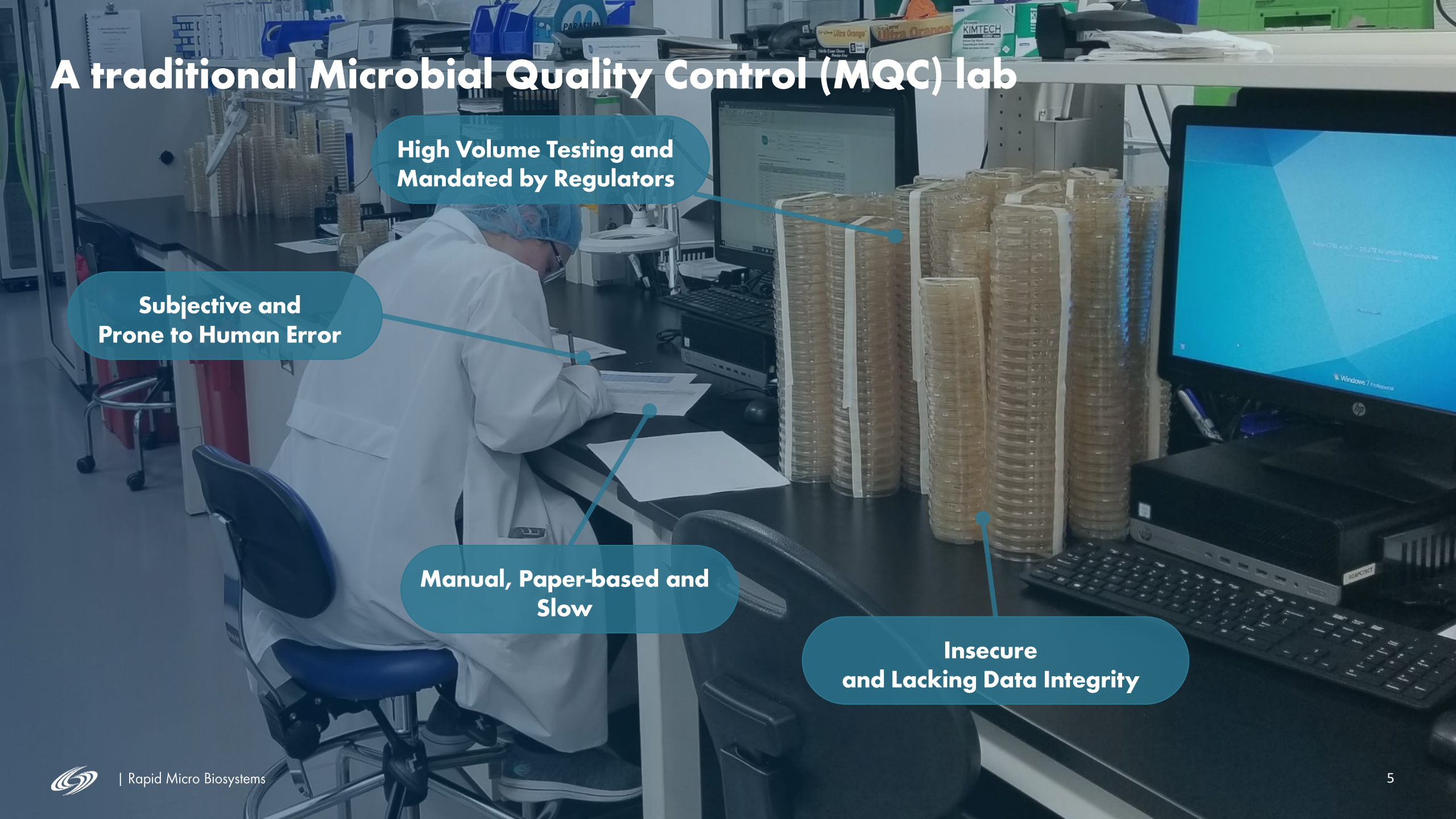
Creating the future of microbial quality control



Rapid Micro Biosystems is creating the future of rapid, secure microbial quality control automation to drive sustainable, long-term growth and shareholder value

[1] By revenue

A traditional Microbial Quality Control (MQC) lab



Growth Direct® platform bringing Micro QC into the 21st Century

The only fully automated, high-throughput and secure MQC solution...

Proprietary Consumables

Data & Software

Global Validation & Support Services

THE GROWTH DIRECT® (GD) PLATFORM

...delivering a compelling value proposition...

Data Integrity

- Supports global quality **regulatory compliance** and improved data handling and management

Operational Efficiency

- Enables **faster decision making** by accelerating time to results by 50% or faster compared to the traditional method

Insight & Accuracy

- **Eliminate human quality control errors**, preventing costly recalls and regulatory interventions

...driving global adoption

125	>40%	>60%	>100	3M+
cumulative systems placed	customers with multiple systems at multiple sites	of approved CAR-T therapies using GD	cumulative systems validated	cumulative consumables sold

Growth Direct® transforms and modernizes MQC

MANUAL WORKFLOW

1. PULL QC TEST FORM	2. FILL OUT ASSAY INFO	3. PREPARE SAMPLES	4. LOAD INCUBATOR	5. PULL SAMPLES	6. PERFORM COUNTS	7. RECORD COUNTS	8. RETURN SAMPLES
9. SHIFT SAMPLES	10. PULL SAMPLES	11. PERFORM COUNTS	12. PERFORM DUAL-READ	13. RECORD COUNTS	14. KEY INTO LIMS	15. DISCARD	RESULTS

- Manual & subject to error
- 15 steps
- 5-14 days to result / test
- Unsecured

AUTOMATED WORKFLOW

GROWTH DIRECT®

1. PREPARE SAMPLE & AUTOMATED LOADING

2. AUTOMATED INCUBATION AND ANALYSIS & DATA HANDLING

RESULTS

- Automated & accurate
- 2 steps
- Results in half the time
- Full data integrity

Business model and unit economics driving significant durable growth

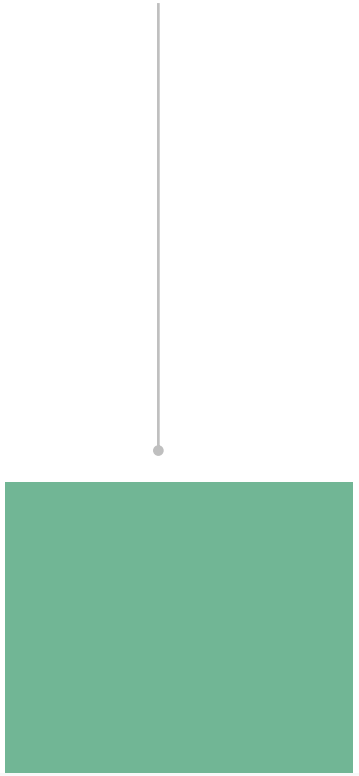
INITIAL PURCHASE ORDER VALUE

$500 – 600K+

System, LIMS Software & Validation Services

AVERAGE ANNUAL RECURRING REVENUES[1]

$200 – 250K+

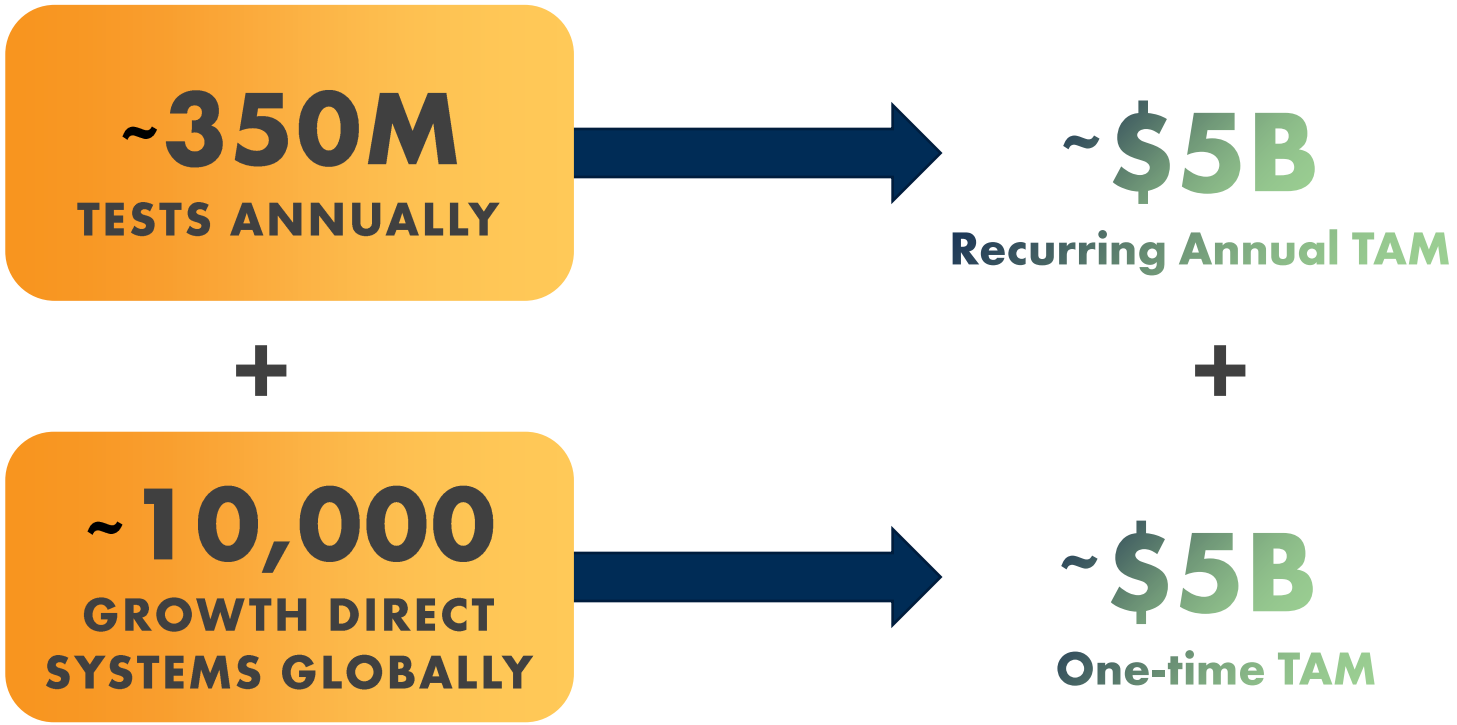


High-Yielding Consumables & High-Attach Rate Service Contracts

1. Indicative of expected average consumable usage by a system in routine customer use assuming an annual service contract but excluding any recurring software revenue; specific per-system consumable usage varies.

All values are approximate

The addressable market for MQC testing is large and growing



MQC TAM Growth (CAGR 2021 – 2026)

Total Market: 8%

Biologics (incl. Cell & Gene): 13%+

Source: HealthAdvances estimates

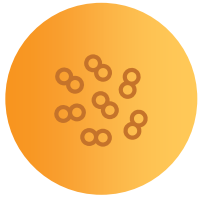
Automated MQC market is supported by persistent tailwinds

Regulatory

Increasing regulatory scrutiny and enforcement around **data integrity and quality**

The number of FDA warning letters due to data integrity findings has quadrupled (CY 2015 – 2020)

Industry



Growth in complex biologics, cell, and gene therapies which require **faster, more accurate, higher throughput testing capabilities**

Over 1,100 drug candidates in the cell and gene therapy pipeline

Supply Chain

Significant global demand for drugs colliding with supply chain disruptions to **drive need for improved quality and predictability**

Over 60% of drugs considered to be in short supply due to quality issues (CY 2013 – 2017)

Sources: FDA, EvaluatePharma

75+

CUSTOMER MANUFACTURING SITES

Customer base includes over half of the top 20 global pharma companies* with significant growth potential

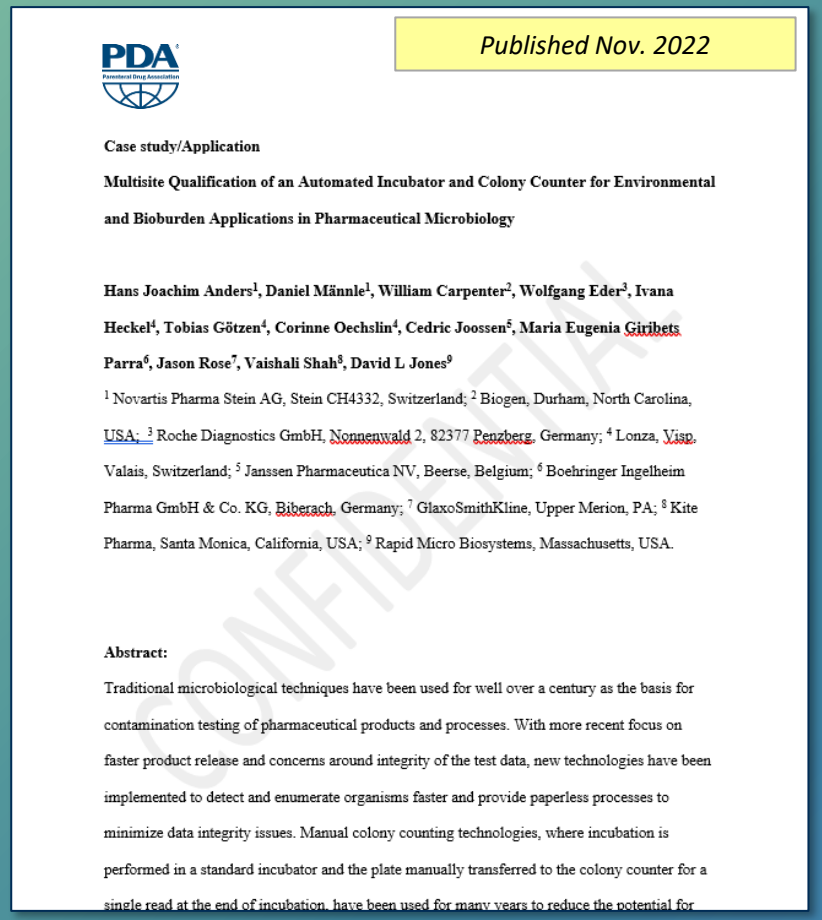
CUSTOMER SEGMENTS WITH ESTABLISHED USE

- Biologics
- Cell & Gene Therapy/ CAR-T
- CDMO
- Small Molecules
- Personal Care Products

GLOBAL SITES WITH GROWTH DIRECT SYSTEMS

As of 12/31/22
* By revenue

Top customers publicly supporting Growth Direct®



Published Nov. 2022

PDA Parenteral Drug Association

Case study/Application

Multisite Qualification of an Automated Incubator and Colony Counter for Environmental and Bioburden Applications in Pharmaceutical Microbiology

Hans Joachim Anders[1], Daniel Männle[1], William Carpenter[2], Wolfgang Eder[3], Ivana Heckel[4], Tobias Götzen[4], Corinne Oechslin[4], Cedric Joossen[5], Maria Eugenia Giribets Parra[6], Jason Rose[7], Vaishali Shah[8], David L Jones[9]

[1] Novartis Pharma Stein AG, Stein CH4332, Switzerland; [2] Biogen, Durham, North Carolina, USA; [3] Roche Diagnostics GmbH, Nonnenwald 2, 82377 Penzberg, Germany; [4] Lonza, Visp, Valais, Switzerland; [5] Janssen Pharmaceutica NV, Beerse, Belgium; [6] Boehringer Ingelheim Pharma GmbH & Co. KG, Biberach, Germany; [7] GlaxoSmithKline, Upper Merion, PA; [8] Kite Pharma, Santa Monica, California, USA; [9] Rapid Micro Biosystems, Massachusetts, USA.

Abstract:

Traditional microbiological techniques have been used for well over a century as the basis for contamination testing of pharmaceutical products and processes. With more recent focus on faster product release and concerns around integrity of the test data, new technologies have been implemented to detect and enumerate organisms faster and provide paperless processes to minimize data integrity issues. Manual colony counting technologies, where incubation is performed in a standard incubator and the plate manually transferred to the colony counter for a single read at the end of incubation, have been used for many years to reduce the potential for

NOVARTIS · Biogen · Roche · Lonza · Johnson & Johnson · Boehringer Ingelheim · GSK · Kite A GILEAD Company

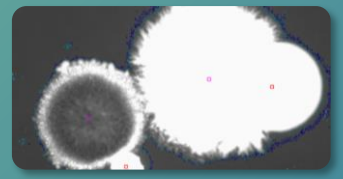
- Peer-reviewed case study
- Co-authored by eight global biopharma customers
- Publication demonstrates ease of validation and ability to achieve regulatory compliance with the Growth Direct®
- Demonstrates suitability of Growth Direct® in worldwide cGMP manufacturing across all MQC applications[1]

1. Current Rapid Micro Biosystems MQC applications include Environmental, Water and Bioburden testing

Innovating to enhance the Growth Direct value proposition

RMBNucleus™ Mold Alarm

Improving time to action



- Utilizes proprietary vision software algorithms to provide early warning of potential mold contamination
- Allows accelerated detection and contamination remediation in as little as 1 day vs. current timeline of 7+ days
- Leverages Growth Direct® platform and expands its capabilities within the microbiology lab

Status

- Launched Q4 2022
- Implementation with several top 20 pharma customers planned for 2023

Rapid Sterility Kit

Bringing innovation to rapid product release

- New consumable for the Growth Direct® system
- Rapid sterility test targeting 5-7 day results vs 14-day traditional method allowing accelerated product release with contamination detection in as little as 24 hours
- Enables full automation of all MQC tests[1] on Growth Direct®

Status

- In development and in beta with a top 20 pharma company
- Other potential beta engagements being considered

1. Includes Environmental, Water, Bioburden and Sterility tests

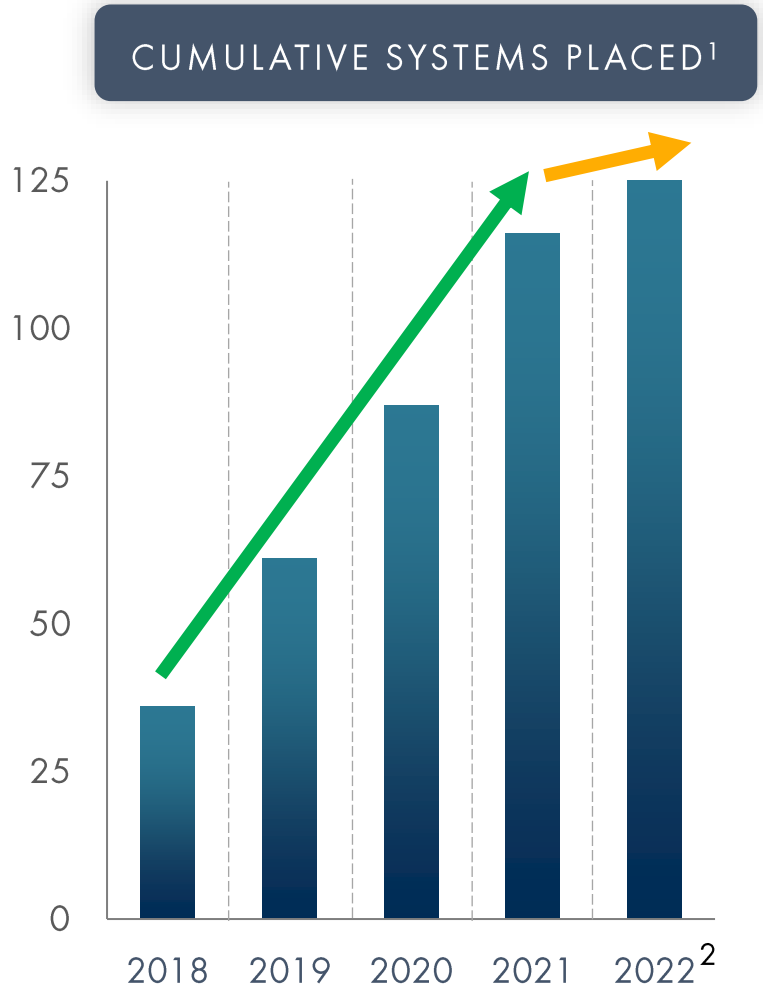
Focus on driving return to strong system placement growth

2018 – H1 2021

Strong commercial traction based on value proposition drove strong system placement growth

H2 2021 – 2022

Headwinds from (i) COVID (restrictions on customer site access) and (ii) commercial execution impacted system placements



Key Actions to Drive Growth in 2023

- Customer site access and in-person customer engagement have improved significantly since mid-2022
- Clear actions improving commercial execution:
  - Expanded lead generation & marketing capabilities
  - Comprehensive improvement of sales process, tools and training
  - Expanded focus on Key Accounts to drive global, multi-system opportunities
- Partnering with current customers on:
  - Reference selling to new customers; and
  - Publishing white papers and conducting technical webinars for the Growth Direct® system

1. Includes systems placed / validated prior to 2018
2. Preliminary and unaudited

Clear path to attractive gross margins

- Investments in manufacturing, supply chain and service infrastructure made to serve top-tier global customer base
- Business scale not yet covering these costs, significantly impacting current margin profile
- Targeting several other areas to increase margins including:
  - Reduced product costs (materials and labor)
  - Increased manufacturing efficiency
  - Increased service productivity and efficiency

Gross Margin Improvement Drivers	Systems	Consumables	Service
Business scale / volume leverage	●	●	●
Product cost reduction	●	●	●
Increased manufacturing efficiency	●	●	
Increased productivity & efficiency			●

Expect positive gross margins by 2024 with expansion to 50 – 60% as business continues to scale

2022 revenue and metrics in line with expectations

	FY 2022[1]
Total Revenue	$17.0 - $17.2M
System Placements	9
Systems Validated	19
Recurring Revenue	$11.0 - $11.1M

Select Highlights – Q4 2022

- Added new global Top 20 pharma customer in the US
- Increasing contribution from Asia Pacific including a placement with a new pharma customer in Japan
- Launched RMBNucleus™ Mold Alarm software
- Paper co-authored by 8 top global pharma customers published in PDA Journal
- Finished year with approximately $140M in cash[2] with expected cash runway at least into 2026

1. Preliminary and unaudited

2. Includes cash, cash equivalents and short-term and long-term investments

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[1] By revenue