



## **CRYOPORT, INC. (NASDAQ: CYRX)**

### **FOURTH QUARTER AND FULL YEAR 2025 IN REVIEW**

**March 3, 2026**

#### **Important information**

This document provides a review of Cryoport, Inc.'s operational performance during the fourth quarter (Q4) and full year (FY) of 2025, covering the three and twelve-month periods ended December 31, 2025, and a general business outlook, supplementing our Q4 2025 earnings release. It is designed to be read by interested parties before the regularly scheduled quarterly conference call, which, for this quarter, is scheduled for 5:00 p.m. ET on Tuesday, March 3, 2026. Therefore, the conference call will be in the format of a questions and answers session and will address any questions the investment community has regarding the Company's results.

#### **Conference Call Information**

Date: March 3, 2026

Time: 5:00 p.m. ET

Dial-in numbers: 1-800-717-1738 (U.S.), 1-646-307-1865 (International)

Confirmation code: Request the "Cryoport Call" or Conference ID: 1189463

Live webcast: 'Investor Relations' section at [www.cryoportinc.com](http://www.cryoportinc.com) or [click here](#). Please allow 10 minutes prior to the call to visit this site to download and install any necessary audio software.

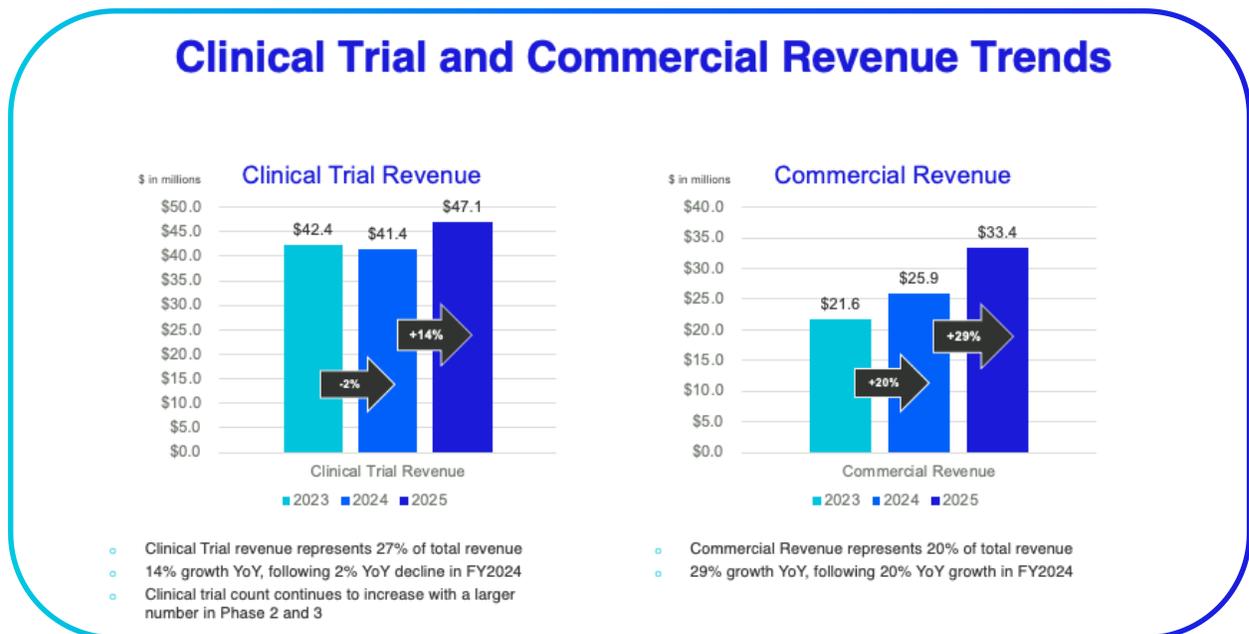
Questions and answers will be recorded and available approximately three hours after completion of the live event on the Investor Relations section of the Company's website at [www.cryoportinc.com](http://www.cryoportinc.com) for a limited time. To access the replay of the questions and answers, please follow [this link](#). A dial-in replay of the call will also be available to those interested, until March 10, 2026. To access the replay, dial 1-844-512-2921 (United States) or 1-412-317-6671 (International) and enter replay entry code: 1189463#.

**FOURTH QUARTER AND FULL YEAR 2025 FINANCIAL RESULTS OVERVIEW**

<p>Business description</p>	<p><i><b>Cryoport, Inc. (Nasdaq: CYRX)</b> is a leading global provider of integrated temperature-controlled supply chain solutions for the life sciences, with a strategic focus on supporting the development and commercialization of cell and gene therapies. Leveraging advanced technologies, proprietary logistics systems, and industry-leading expertise, Cryoport delivers mission-critical services that ensure the safe, compliant, and efficient transport, storage, and monitoring of temperature-sensitive biopharmaceutical materials.</i></p>
<p>Client Examples</p>	<ul style="list-style-type: none"> <li>• <b>Biopharma/Pharma:</b> Bristol Myers Squibb, Gilead, Vertex Pharma, Crispr Therapeutics, Lonza, Janssen Pharma, ThermoFisher Scientific</li> <li>• <b>Animal Health:</b> Zoetis, Genus PLC, Boehringer Ingelheim, Elanco</li> <li>• <b>Reproductive Medicine:</b> Inception, CCRM, IVI RMA, Pinnacle Fertility, Virtus Health, Carrot Fertility</li> </ul>
<p>Revenue</p>	<p>Q4 2025: \$45.5 million FY 2025: \$176.2 million</p>
<p>Number of Global Clinical Trials Currently Supported</p>	<p>760 clinical trials - 86 in Phase 3</p>
<p>2026 Full Year Revenue Guidance</p>	<p>\$190.0 - \$194.0 million</p>
<p>Cash, Cash Equivalents &amp; Short-Term Investments</p>	<p>\$411.2 million</p>
<p>CEO</p>	<p>Jerrell Shelton</p>

## Double-Digit Revenue Growth Driven by Cell and Gene Therapy (CGT) Activity

For 2025, Cryoport delivered another year of double-digit revenue growth driven by the global ramp of cell and gene therapies (CGT), with revenue from the support of commercial CGT increasing 29% year-over-year to a record \$33.4 million and revenue from the support of clinical trial also remained solid, growing 14% year-over-year to \$47.1 million.



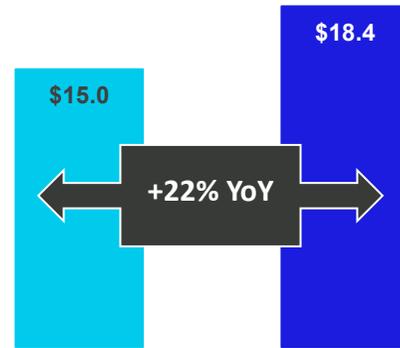
We continued to execute our strategy of expanding our revenue streams and capturing more revenue per client, as Life Sciences Services revenue increased 18% in FY 2025, including 22% growth in BioStorage/BioServices revenue. This performance reflects our market-leading position and growing client adoption of our expanded, integrated services platform, which enables seamless and secure handling of temperature-sensitive materials across our global network. For the full year, revenue from supporting commercial cell and gene therapies increased 29% year-over-year to \$33.4 million.

## FY 2025 Life Sciences Services Overview

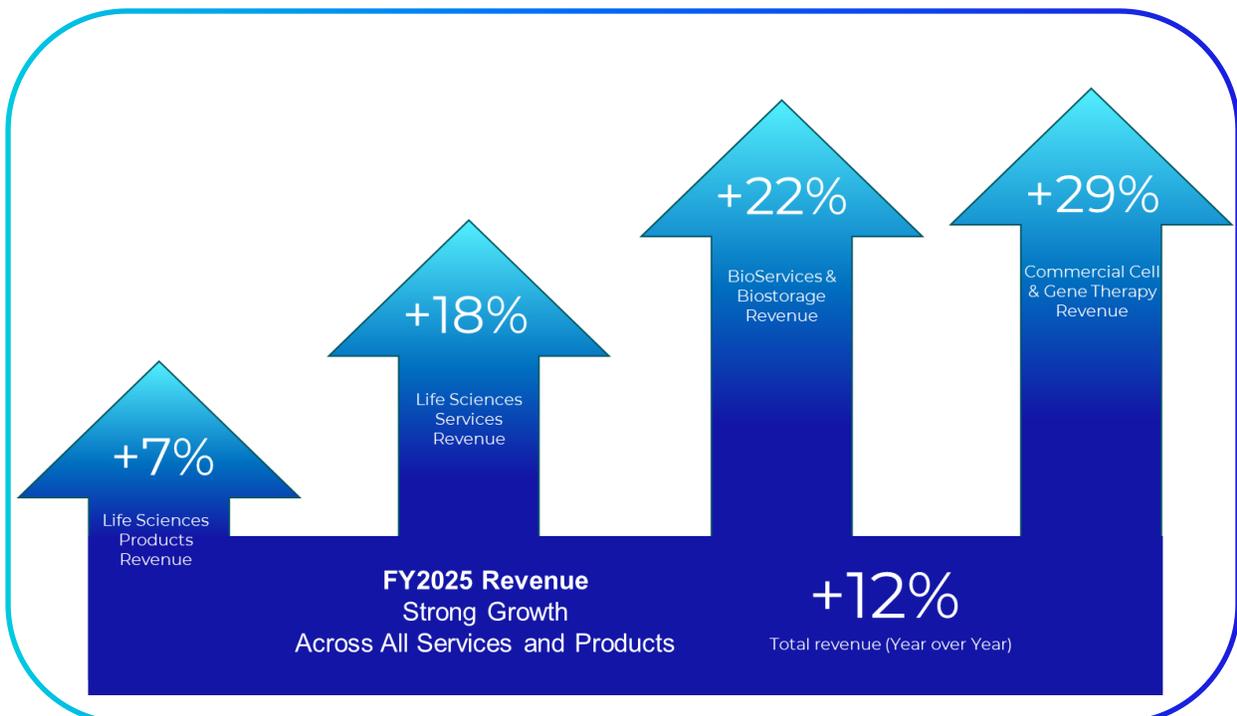
### BioLogistics Solutions Revenue (\$ in millions)



### BioStorage/BioServices Revenue (\$ in millions)



Despite macro challenges, our Life Sciences Products segment revenue grew 7% year-over-year and continues to support our Services businesses. This growth was backed by persistent demand for our market-leading cryogenic systems.



### Advancing our Pathway to Profitability

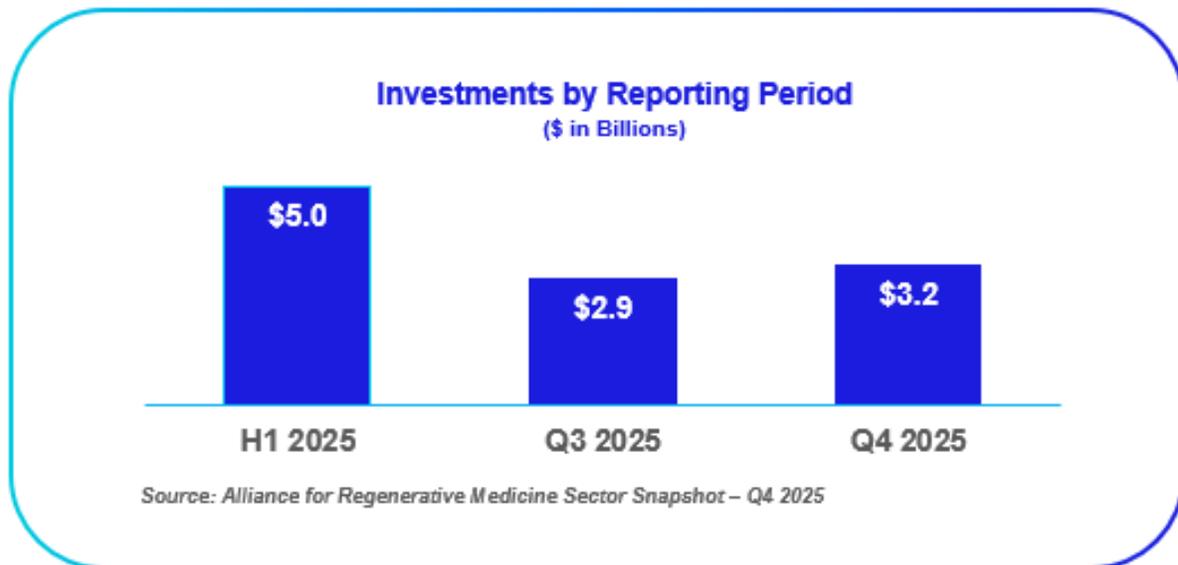
While our primary focus remains on accelerating revenue growth and strengthening our market position, we continue to enhance operational discipline across the organization as we advance on our pathway to profitability. In 2025, our cost reduction initiatives contributed to an improvement in gross margin to 47% and a \$12 million year-over-year improvement in Adjusted EBITDA.

We ended FY 2025 with \$411.2 million in cash, cash equivalents, and short-term investments. With our strong balance sheet and focus on higher margin services, we are well positioned for further growth in 2026.

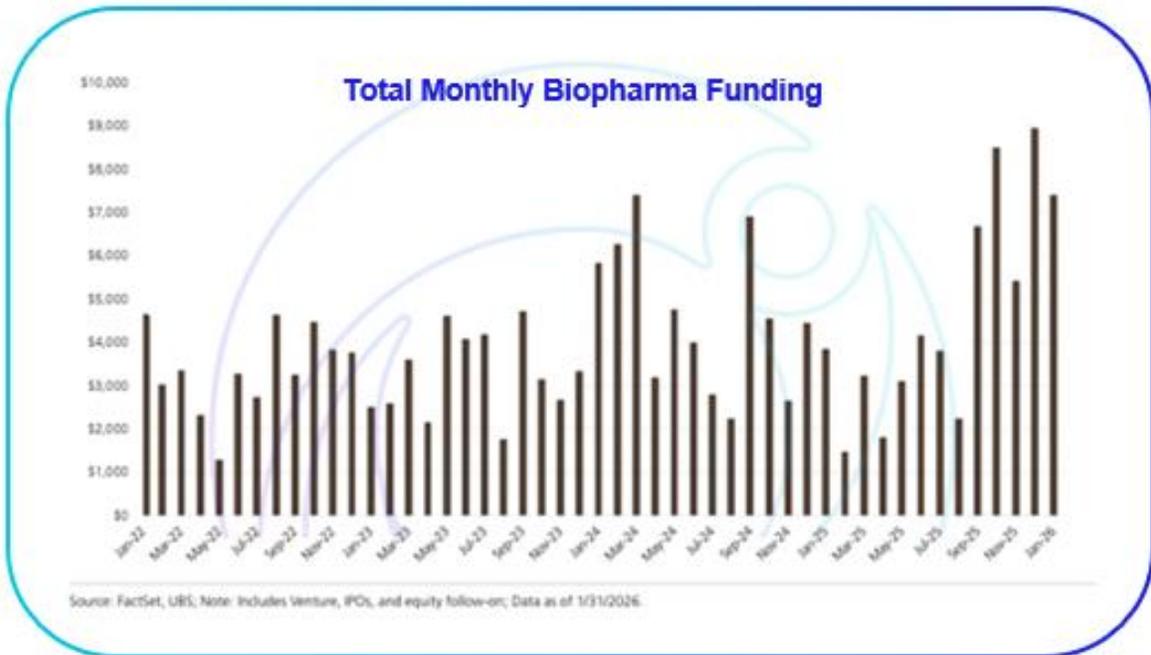


### CGT Sector Funding Accelerates

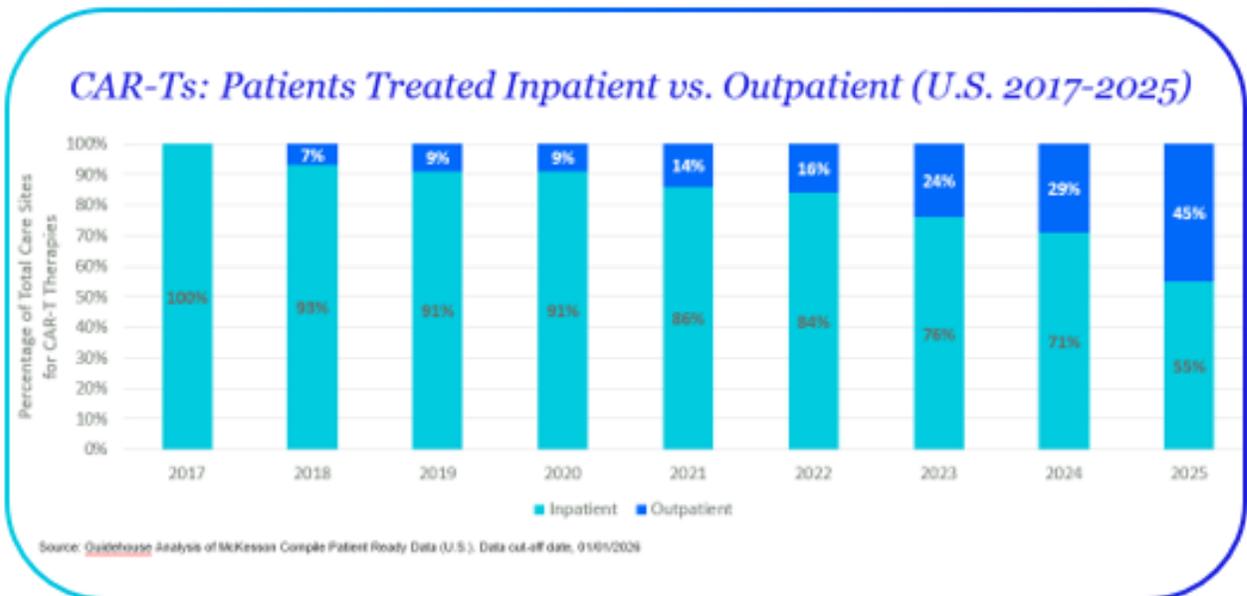
The CGT sector drew \$11.1 billion in investment across 216 financings in 2025, according to Tim Hunt, CEO of the Alliance for Regenerative Medicine (ARM), at ARM’s annual State of the Industry briefing at the JP Morgan Healthcare Conference on January 12, 2026. This was distributed across venture capital (28%), equity offerings (49%), debt offerings (8%), and partnerships/licensing (15%).



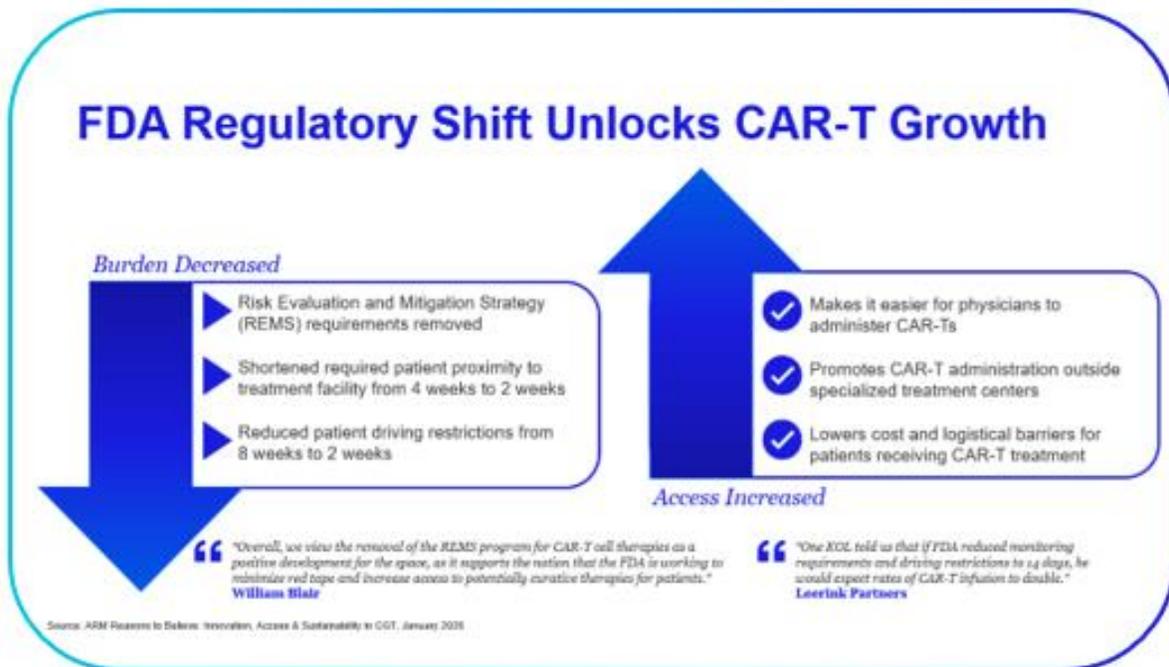
Total Biopharma Funding remained strong entering 2026, up 93% year-over-year in January, following the strongest funding month over the past four years in December 2025. January 2026 biopharma funding strength was highlighted by 17 public and 8 private transactions raising over \$100 million. This broad-based funding continued the trend of strong funding that started in September 2025 and persisted throughout the fourth quarter of 2025. CGT funding is a subset of overall biopharma funding, which we believe indicates that the larger sector continues to see accelerating momentum.



One of the key drivers for the growth in commercial revenue in the United States is the trend of treating more patients on an outpatient basis as well as the continued expansion into the community care setting.



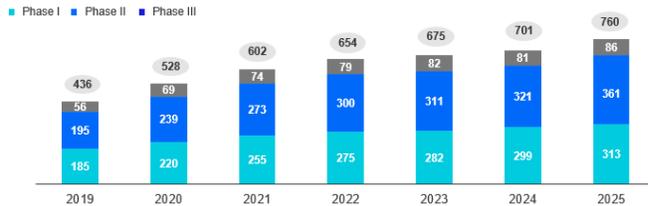
This movement is enabled by two main factors, therapies are now approved to be given as an earlier treatment option, and the removal of the Risk Evaluation and Mitigation Strategy (REMS) requirements that occurred during 2025.



As of December 31, 2025, Cryoport supported 20 commercial therapies and a record total of 760 global clinical trials, with 86 of these clinical trials in Phase 3, along with 361 in Phase 2. This is a net increase of 59 clinical trials over the previous year and in total, it represents approximately 70% of CGT trials. As of December 31, 2025, approximately 6% of the global clinical trials supported by Cryoport were gene therapies, 3% were vaccines, and 31% were allogeneic cell therapies.

## Patients First: Supporting the Therapies of Tomorrow

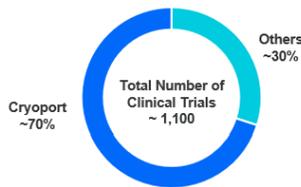
### Clinical Trials Supported, by Trial Phase



### 20 Commercial Therapies Supported



### CGT Industry Market Share<sup>1</sup>



### Forecasted BLA / MAA Filings & Patient Population Growth

Currently forecasts up to 25 possible BLA / MAA filings in 2026, with the majority being for new therapies

Industry experts anticipate 30 - 50 additional CGT approvals by 2030

The patient population for CGTs is projected to grow significantly as more treatments are approved

The Company continues to introduce capabilities to its existing clients and adds new clients to its global network

Remains focused on scaling its services to meet the needs of the patient population growth

By geographic region, as of December 31, 2025, Cryoport supported 571 trials in the Americas, 138 in EMEA, and 51 in APAC (Asia-Pacific). This compares to 537 in the Americas, 116 in EMEA, and 48 in APAC as of December 31, 2024.

### Cryoport Supported Clinical Trials by Phase

Clinical Trials	December 31,		
	2023	2024	2025
Phase 1	282	299	313
Phase 2	311	321	361
Phase 3	82	81	86
<b>Total</b>	<b>675</b>	<b>701</b>	<b>760</b>

### Cryoport Supported Clinical Trials by Region

Clinical Trials	December 31,		
	2023	2024	2025
Americas	519	537	571
EMEA	112	116	138
APAC	44	48	51
<b>Total</b>	<b>675</b>	<b>701</b>	<b>760</b>



Five (5) Biologics License Applications (BLA) / Marketing Authorization Applications (MAA) filings occurred during the fourth quarter of 2025. Post quarter-end, two (2) additional BLA filings have occurred.

In the fourth quarter, Cryoport's customer, Fondazione Telethon received FDA approval for their gene therapy Waskyra for the treatment of Wiskott-Aldrich Syndrome (WAS). Also, during the fourth quarter, Bristol Myers Squibb received supplemental approval from the European Commission (EC) to expand the label of Breyanzi® as a third line treatment for relapsed or refractory follicular lymphoma. Lastly, in late December, Cryoport's customer Inovio Pharmaceuticals' BLA filing for INO-3107 was accepted by the FDA as a potential treatment for adults with Recurrent Respiratory Papillomatosis (RRP).

Looking ahead, for 2026 we anticipate thirteen (13) application filings (including the two already filed), nine (9) new therapy approvals and an additional two (2) approvals for label/geographic expansions. In the near term, Cryoport has three customers that are anticipating new therapy approval decisions in March and April 2026.

**MVE – Market-Leading Innovation**

**MVE’s Integrated  
Condition Monitoring  
Systems**



MVE Biological Solutions’ (MVE) focus on innovation continues to further enhance its position as the global leader in the production of high-quality cryogenic systems by introducing innovative products and services, such as its integrated Condition Monitoring Solutions for its dry vapor shippers. These new Condition Monitoring Solutions are integrated with each dewar, combining MVE’s trusted cryogenic systems with advanced, real-time condition monitoring technology supplied by Tec4med, another Cryoport company. These new condition monitoring systems add proprietary, high-value touchpoints across our clients’ workflows, deepening relationships and, over time, create recurring revenue streams.

More recently, MVE launched its new Fusion® 800 Series, a breakthrough self-sustaining cryogenic freezer designed to fit through a single doorway, which opens up substantial market opportunity. These freezers eliminate the need for a continuous liquid nitrogen supply, delivering enhanced reliability, safety, and sustainability in a compact footprint ideal for space-constrained environments.



**The Next  
Evolution in  
Cryogenic  
Storage**

## Supporting Increased CGT Demand

We also increased our investments in Cryoport Systems to support the strong traction we are seeing across our broad portfolio of CGT clients. These targeted investments include the launch of our Global Supply Chain Center in Paris, France, significantly enhancing our service capabilities and geographic reach across Europe, as well as the expansion of our Belgian operations to add cGMP sterile kitting capabilities in support of a key commercial client. These investments strengthen our integrated global platform and position us to capture the long-term growth opportunities in the CGT market.

## Global Supply Chain Center – Paris, France



We are also continuing to make progress with our plans to open a new Global Supply Chain Center in Santa Ana, California. The Santa Ana Global Supply Chain Center will expand our services available for the Western United States as well as consolidate three existing facilities.

In addition to these initiatives, we also continued to make progress in onboarding our first IntegriCell® clients at our cryopreservation service centers located near Liège, Belgium and in Houston, Texas. We will see initial revenue contribution from IntegriCell® throughout the course of 2026 and continue to anticipate that these services will become a significant long-term revenue and profit generator for Cryoport.



As part of our overall digital strategy, we are actively leveraging generative AI to enhance internal workflows and day-to-day operations. Our focus is on enabling employees to use secure, enterprise-approved generative AI tools to reduce manual tasks, accelerate execution, and improve the accuracy and consistency of outcomes. This effort emphasizes practical adoption through education, hands-on support, and real production use cases tied directly to current business needs.

## Expanding Global Partnerships

Importantly, in 2025 we formed a strategic partnership with DHL Group which included DHL's acquisition of CRYOPDP. This transaction was completed in the second quarter of last year and provided Cryoport with a substantial capital infusion. We have already started to benefit from this partnership and over time, we expect this relationship to enhance our positioning in the APAC and EMEA regions and strengthen our competitive industry profile by leveraging the global scale and capabilities of this key strategic partner.



As part of our continuing strategic initiative to embed our market-leading solutions into the CGT ecosystem and improve our growth trajectory, we expanded our global partnerships by entering into strategic collaborations with Cardinal Health and Parexel. Both companies are leveraging Cryoport Systems' supply chain solutions in support of their complementary offerings in the CGT space. These partnerships reinforce our position as a market leader in this area as well as support the global initiative for supply chain standardization within the CGT sector.

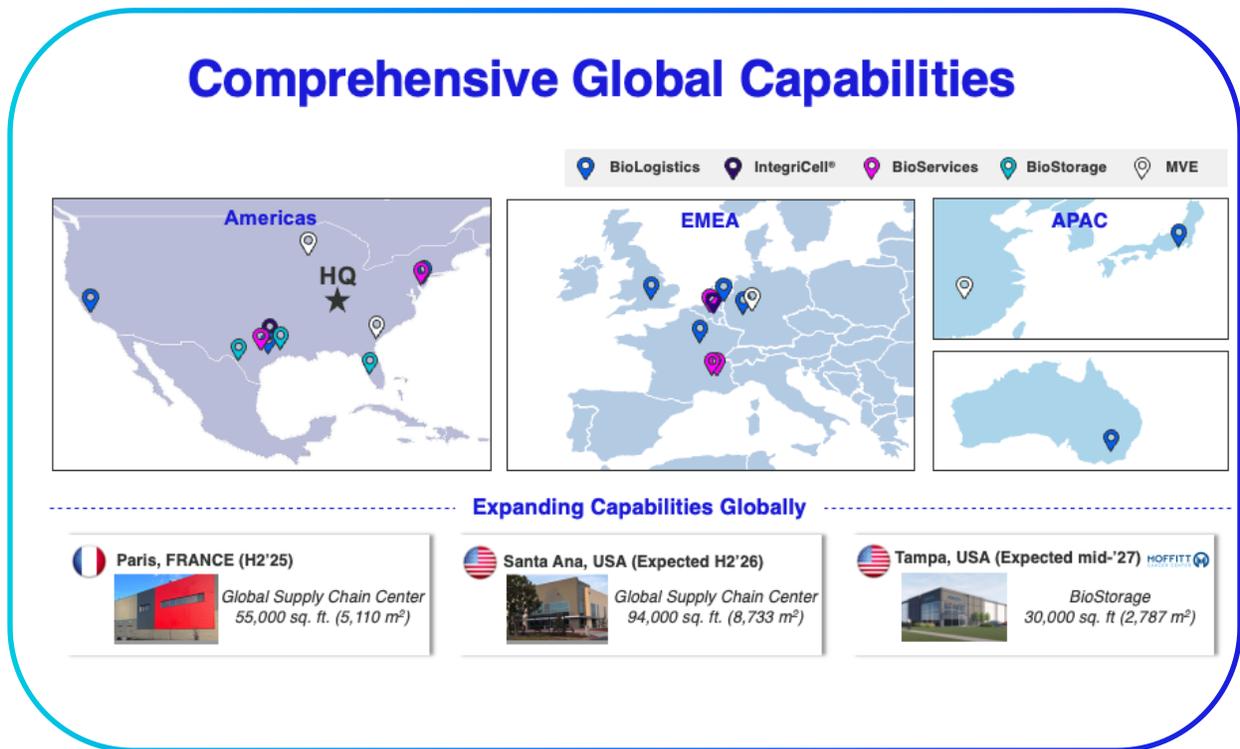


**CardinalHealth™**

**parexel®**

## Looking Forward in 2026

Reflecting the progress we have made, we are providing full-year 2026 revenue guidance of \$190.0 million to \$194.0 million. When we factor in our investments together with our adjusted EBITDA progress in 2025, we now anticipate achieving positive adjusted EBITDA in the second half of 2026. We are encouraged by our outlook for the coming year and intend to build on our momentum and leadership position as a pure-play, temperature-controlled supply chain platform supporting the industry’s largest portfolio of clinical and commercial cell and gene therapies.



## Fourth Quarter and Full Year 2025 Financial Results

Please refer to the Q4 2025 Earnings Release published on our website [www.cryoportinc.com](http://www.cryoportinc.com) under *Investor Relations*.

## Upcoming Financial Conferences

Cryoport's management team frequently participates in financial conferences and other industry events, including virtual conferences, to ensure it is in regular communication with the investment community. Upcoming Company participations are shown in the following table:

Host	Conference	Date	Location
Leerink	Global Healthcare Conference	March 8-11, 2026	Miami, FL
KeyBanc	Healthcare Forum	March 17-18, 2026	Virtual
Roth	Annual Conference	March 22-24, 2026	Dana Point, CA
Needham	Healthcare Conference	April 13-16, 2026	Virtual
Jefferies	Healthcare Conference	June 2-4, 2026	New York
Roth	16 <sup>th</sup> Annual London Conference	June 16-18, 2026	London

## Outlook

The Company is providing full year 2026 revenue guidance in the range of \$190.0 million to \$194.0 million. The Company's 2026 guidance is dependent on its current business and expectations, which may be impacted by, among other things, factors that are outside of our control, such as national economic factors, the global macroeconomic and geopolitical environment, supply chain constraints, inflationary pressures, any U.S. federal government shutdown, tariffs and other trade restrictions and/or the effects of foreign currency fluctuations, as well as the other factors described in the Company's filings with the Securities and Exchange Commission ("SEC"), including in the "Risk Factors" section of its most recently filed periodic reports on Form 10-K and Form 10-Q, as well as in its subsequent filings with the SEC.

## **Forward-Looking Statements**

Statements in this document which are not purely historical, including statements regarding the Company's intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, those related to the Company's industry, business, long-term growth prospects, plans, strategies, acquisitions, future financial results and financial condition, such as the Company's outlook and guidance for full-year 2026 revenue and the related assumptions and factors expected to drive revenue, projected growth trends in the markets in which the Company operates, the Company's plans and expectations regarding the launch of new products and services, such as the expected timing and benefits of such products and services launches, the Company's expectations about future benefits of its acquisitions, and anticipated regulatory filings, approvals, label/geographic expansions or moves to earlier lines of treatment approved with respect to the products of the Company's clients. Forward-looking statements also include those related to the Company's expectations about future benefits relating to the CRYOPDP divestiture and strategic partnership with DHL (collectively, the "DHL Transaction"), the Company's plans regarding its Global Supply Chain Centers, including expected timing of future openings, the Company's plans and expectations relating to its strategic pivot to expand its global partnerships, and the Company's expectation of revenue contribution from IntegriCell's cryopreservation service centers throughout 2026. It is important to note that the Company's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, risks and uncertainties associated with the effects of changing economic and geopolitical conditions, supply chain constraints, inflationary pressures, tariffs and other trade restrictions, foreign currency fluctuations, trends in the products markets, any U.S federal government shutdown, variations in the Company's cash flow, market acceptance risks, and technical development risks. Additional risks and uncertainties relating to the DHL Transaction include, but are not limited to, the risk that any disruption resulting from the DHL Transaction may adversely affect our businesses and business relationships, including with employees and suppliers. The Company's business could be affected by other factors discussed in the Company's SEC reports, including in the "Risk Factors" section of its most recently filed periodic reports on Form 10-K and Form 10-Q, as well as in its subsequent filings with the SEC. The forward-looking statements contained in this document speak only as of the date hereof and the Company cautions investors not to place undue reliance on these forward-looking statements. Except as required by law, the Company disclaims any obligation and does not undertake to update or revise any forward-looking statements in this document.



## **About Cryoport, Inc.**

Cryoport, Inc. (Nasdaq: CYRX), is a leading global provider of integrated temperature-controlled supply chain solutions for the life sciences, with an emphasis on regenerative medicine. We support biopharmaceutical companies, contract manufacturers (CDMOs), contract research organizations (CROs), developers, and researchers with a comprehensive suite of services and products designed to minimize risk and maximize reliability across the temperature-controlled supply chain for the life sciences. Our integrated supply chain platform includes the Cryoport<sup>®</sup> Logistics Management Platform, advanced temperature-controlled packaging, informatics, specialized biologistics, biostorage, bioservices, cryopreservation services, and cryogenic systems, which in varying combinations deliver end-to-end solutions that meet the rigorous demands of the life sciences. With innovation, regulatory compliance, and agility at our core, we are ***"Enabling the Future of Medicine™."***

Headquartered in Nashville, Tennessee, our company maintains a strong global presence with operations across the Americas, EMEA, and APAC.

For more information, visit [www.cryoportinc.com](http://www.cryoportinc.com) or follow via LinkedIn at <https://www.linkedin.com/company/cryoportinc> or @cryoport on X, formerly known as Twitter at [www.x.com/cryoport](http://www.x.com/cryoport) for live updates.