Niagen.

BIOSCIENCE

Corporate Presentation

Nasdaq: NAGE | May 2026

Safe Harbor Statement

This presentation and other written or oral statements made from time to time by representatives of Niagen Bioscience contain "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. Forward-looking statements reflect the current view about future events. Statements that are not historical in nature, such as 2026 financial outlook, and which may be identified by the use of words like "expects," "anticipates," "intends," "estimates," "plans," "potential," "possible," "probable," "believes," "seeks," "may," "will," "sho uld," "could," "predicts," "projects," "continue," "would" or the negative of these terms and other words of similar meaning, are forward-looking statements. Such statements include, but are not limited to, statements contained in this presentation relating to our expected sales, cash flows, planned investments, and financial performance, business, business strategy, expansion, growth, key drivers (including cost savings and increased investments), products and services we offer and their impact on our performance or products and services we may offer in the future and the timing of their development, sales and marketing strategy and capital outlook. Forward-looking statements are based on management's current expectations and assumptions regarding our business, the economy and other future conditions and are subject to inherent risks, uncertainties and changes of circumstances that are difficult to predict and may cause actual results to differ materially from those contemplated or expressed. We caution you therefore against relying on any of these forward-looking statements. These risks and uncertainties include those risk factors discussed in Part I, "Item 1A. Risk Factors" of our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the Securities Exchange Commission (the "Commission"), and in subsequent filings with the Commission. Any forward-looking statements are qualified in their entirety by reference to the factors discussed in these filings with the Commission. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

Important factors that could cause actual results to differ materially from those in the forward looking statements include but are not limited to: our relationships with major customers; a decline in general economic conditions nationally and internationally; the market and size of the vitamin mineral and dietary supplement market and the intravenous market; decreased demand for our products and services; market acceptance of our products; the ability to protect our intellectual property rights; impact of any litigation or infringement actions brought against us; competition from other providers and products; risks in product development; our ability to develop pharmaceutical business; inability to raise capital to fund continuing operations or new product development; changes in government regulation or regulatory priorities of government officials; the ability to complete customer transactions and capital raising transactions; inflationary conditions and adverse economic conditions; our history of operating losses; the growth and profitability of our product sales; our ability to maintain and grow sales, marketing and distribution capabilities; changing consumer perceptions of our products; our reliance on a single or limited number of third-party suppliers; risks of conducting business in China; unanticipated developments in and risks related to the Company's ability to secure adequate quantities of pharmaceutical-grade Niagen in a timely manner; the Company's ability to obtain appropriate contracts and arrangements with U.S. FDA-registered 503B outsourcing facilities required to compound and distribute pharmaceutical-grade Niagen to clinics; the Company's ability to remain on the U.S. FDA Bulk Drug Substances Nominated for Use in Compounding Under Section 503B of the Federal Food, Drug, and Cosmetic Act Category 1 list; the Company's ability to maintain and enforce the Company's existing intellectual property and obtain new patents; whether the potential benefits of NRC can be further supported; further research and development and the results of clinical trials possibly being unsuccessful or insufficient to meet applicable regulatory standards or warrant continued development; the ability to enroll sufficient numbers of subjects in clinical trials; determinations made by the FDA and other governmental authorities, including with respect to products seeking to compete in our market; mislabeling or other misleading marketing practices by competitors; economic and market instability, including as a result of tariffs or trade conflicts; and the risks and uncertainties associated with our business and financial condition in general.
Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

About Non-GAAP Financial Measures
Niagen Bioscience's non-GAAP financial measure, Adjusted EBITDA, is defined as net income before interest, provision for income taxes, depreciation, amortization, non-cash share-based compensation costs, severance and restructuring expense and other infrequent items, including gains recognized related to the sale of an operating segment and a royalty settlement, as well as the recovery of previously recognized credit losses from a legal settlement. Niagen Bioscience used this non-GAAP measures when evaluating its financial results as well as for internal resource management, planning and forecasting purposes. This non-GAAP measure should not be viewed in isolation from or as a substitute for Niagen Bioscience's financial results in accordance with GAAP. Reconciliation of this non-GAAP measure to the most directly comparable GAAP measure is attached to this presentation.

FDA Disclaimer
Statements made in this presentation have not been evaluated by the Food and Drug Administration. Niagen Bioscience products are not intended to diagnose, treat, cure, or prevent any disease. The statements in this presentation are for investor relations and educational purposes only and not intended for consumers or vendors.

Niagen® Bioscience Mission

We are the global authority on NAD+ and healthy aging.

We address aging at its root by unlocking the potential of NAD+, a vital coenzyme that declines with age.

We developed **Niagen®**, the most efficient, high-quality NAD+ booster, and **Tru Niagen®**, the #1 NAD+ healthy aging supplement in the U.S.[1], as well as the **Niagen™ Plus** product portfolio for advanced delivery formats including infusions and injections.

[1] Based on the top-selling dietary supplement brands by revenue per the largest U.S. e-commerce marketplace

Highlights

Large and Broad Market Opportunities in Longevity

Significant market opportunity in human and pet nutrition, IV and injectables, cosmetics and pharmaceuticals

100+ patents

Strong intellectual property portfolio for Niagen® and other NAD+ precursors

Profitable Growth and Strong Balance Sheet

Q1 2026 (LTM):

- $130.4m in Revenues
- $18.6m in Net Income
- $66.5m in Cash, no Debt

Strategic partnerships with blue chip companies

watsons

Nestlé HealthScience

Demographic Shifts Support Long-Term Wellness Spend

Gen Z and Millennials drive 41% of wellness spend; $500B U.S. wellness market expected to grow 4-5% annually[1]

Clinical Research Advancing Broadly in NAD+

Broad pipeline of clinical trials studying NAD+ with most promise in rare and orphan diseases

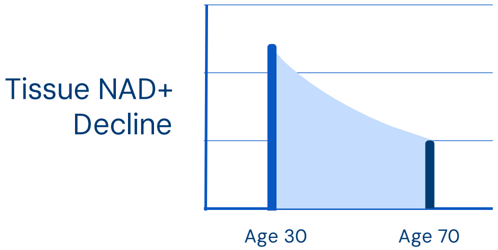
[1] Refer to https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/future-of-wellness-trends

A Platform Built on NAD+ Science

- Clinical studies have established Nicotinamide Adenine Dinucleotide (NAD+) as a vital co-enzyme for cellular defense and repair
- NAD+ is important for energy production and is shown to help cells repair during recovery, sickness, and aging
- Niagen Bioscience's patented NAD+ boosting supplement, nicotinamide riboside, has been clinically proven to increase NAD+ levels, while NAD+ itself does not elevate NAD levels

DID YOU KNOW?

NAD+ Declines by up to ~65% between the ages of 30 and 70 [1]



[1] Massudi et al., 2012; Janssens et al., 2022 | Based on analysis of human skin and muscle tissue.

NAD+ Precursor Nicotinamide Riboside (NR) Increases NAD+ Levels

NR is a naturally occurring form of vitamin B3.

Only NR can enter cells directly. NR is then converted into NAD+ through an efficient two step pathway.

We have commercialized NR as a nutritional supplement (Niagen®) and pharma-grade treatment (Niagen IV and injections).

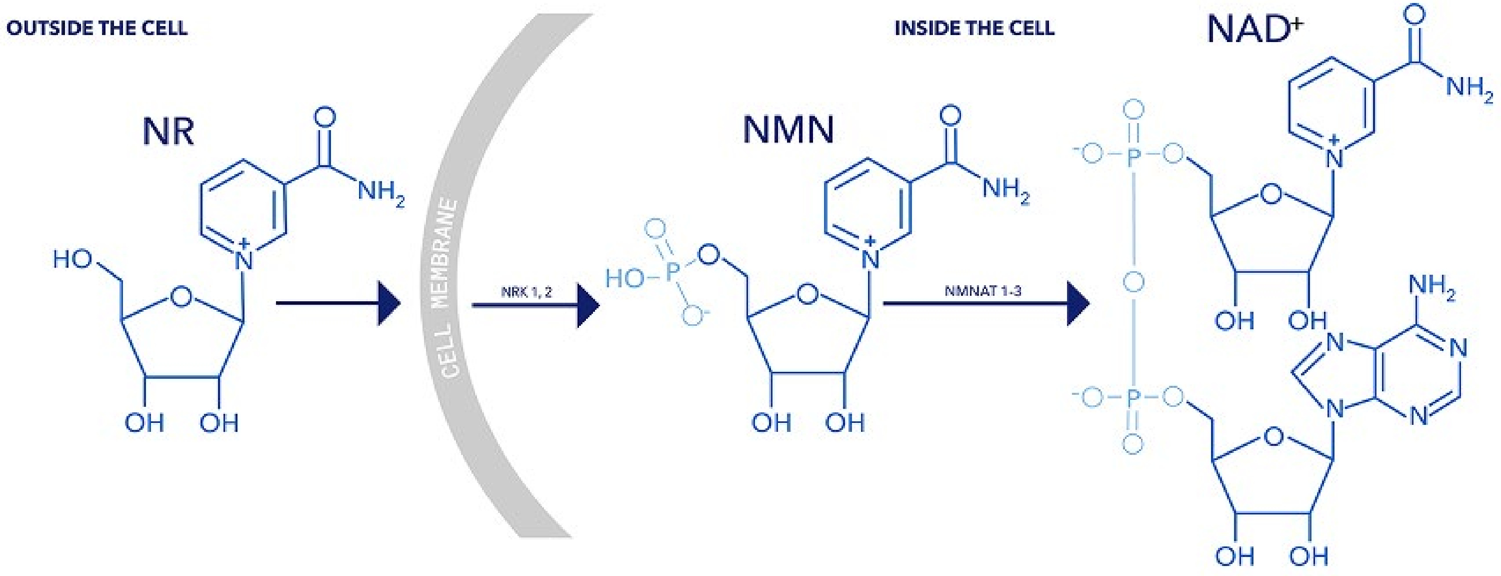


Figure 1. Chemical structures and biosynthetic pathway of NR, NMN, and NAD+. Two mammalian nicotinamide riboside kinases (NRK1, NRK2) use ATP to convert NR into NMN. Nicotinamide mononucleotide adenylyltransferases (NMNAT1–3 use ATP to convert NMN into NAD+. Only NR can enter cells directly.

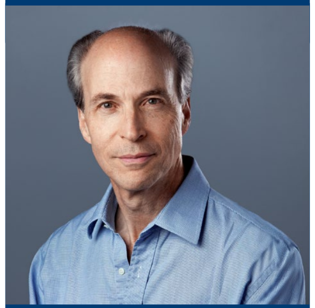
Scientific Advisory Board
Guides Our Research-Driven Approach

Charles Brenner, Ph.D.

Alfred E Mann Family Foundation Chair, Department of Diabetes & Cancer Metabolism
City of Hope

World's Foremost Authority on NAD+ Metabolism

NOBEL PRIZE WINNER | CHEMISTRY



Roger Kornberg, Ph.D.

Professor of Structural Biology
Stanford University

Nobel Prize Winner, Chemistry, 2006

Rudolph Tanzi, Ph.D.

Kennedy Professor of Neurology
Harvard University

Leading Alzheimer's Researcher, TIME 100 Most Influential 2015

Bruce German, Ph.D.

Chairman of Food, Nutrition, & Health
University of California, Davis

Leader in Food, Nutrition, & Wellness Innovation

Dr. Pinchas Hassy Cohen

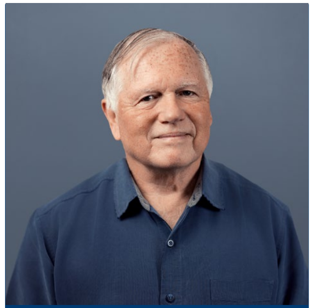
Dean & Professor of Gerontology, Medicine and Biological Sciences
University of Southern California

Aging expert with pioneering research and discoveries on mitochondria and novel microproteins

Brunie H. Felding, Ph.D.

Associate Professor of Molecular Medicine
Scripps Research Institute

Renowned Breast Cancer Researcher focused on NAD+ supplementation



Dr. Vilhelm (Will) Bohr, M.D., Ph.D., D.Sc.

Professor in Genome Instability and Neurodegeneration, Department of Cellular and Molecular Medicine, **University of Copenhagen.**

One of the world’s most published researchers on aging and neurodegenerative disease

NAD+ Increasingly Recognized As a Primary Contributor to Healthy Aging, Recovery, and Wellness

VOGUE

A Doctor's Guide to Longevity Supplements and Aging Well

BRIANNA PETERS | FEBRUARY 2, 2026

BUSINESS
LA Times STUDIOS

Biotech Meets Longevity Niagen Bioscience Redefines Aging Through NAD+ Science

SARA KITNICK | APRIL, 2026

GQ

NAD Supplements Promise to Improve Energy, Metabolism, and Longevity[...]

MAHALIA CHANG | FEBRUARY 27, 2026

WALL STREET JOURNAL

The Secrets to Celebrities' Red-Carpet Glow

TATIANA BONCOMPAGNI | MARCH 14, 2026

Inc.

Shoot It Into My Veins: What's Fueling the Vitamin IV Craze

MELISSA ANGELL | MARCH 4, 2026

Found My Fitness

#109: How To Boost NAD Levels To Fight Inflammation, Improve Recovery, and Slow Aging

DR. RHONDA PATRICK & DR. CHARLES BRENNER | FEBRUARY 10, 2026

NAD+ is generating serious buzz

- Kendall Jenner
- Kourtney Kardashian
- Justin & Hailey Bieber
- Jennifer Aniston
- Chrissy Teigen
- John Legend
- Joe Rogan
- Andrew Huberman
- Tom Brady
- Aaron Judge
- Shannon Sharpe
- Numerous professional sports teams

Addressing a Large and Growing Longevity and Wellness Market

$85B

global anti-aging market in 2025, expected to surpass $120 billion by 2030, growing at a CAGR of 7% from 2025-2030 [1]

60%

share of consumers across markets report that healthy aging is a 'top' or 'very important' priority [2]

84%

of U.S. consumers say wellness is a 'top' or 'important' priority [3]

41%

younger generations are spending disproportionately on wellness — Gen Z and Millennials drive 41% of wellness spend [4]

[1] https://gabelli.com/research/the-longevity-boom-opportunities-in-anti-aging/

[2] https://gabelli.com/research/the-longevity-boom-opportunities-in-anti-aging/

[3] https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/future-of-wellness-trends

[4] https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/future-of-wellness-trends

Portfolio of Rapidly Growing Branded Products

CONSUMER HEALTH

Pro

Foundation

Immune

Beauty

IV & INJECTABLES

Infusions

Injectables

SKINCARE

Consumer Health

NIAGEN® | TRU NIAGEN®

TRU NIAGEN®

The most efficient way to safely elevate NAD+ levels and the only legal and patented form of nicotinamide riboside chloride (Niagen®) available in the world.

Clinicians' Choice

1,410 clinicians share this on *FrontrowMD* without compensation.

TESTED by SuppCo

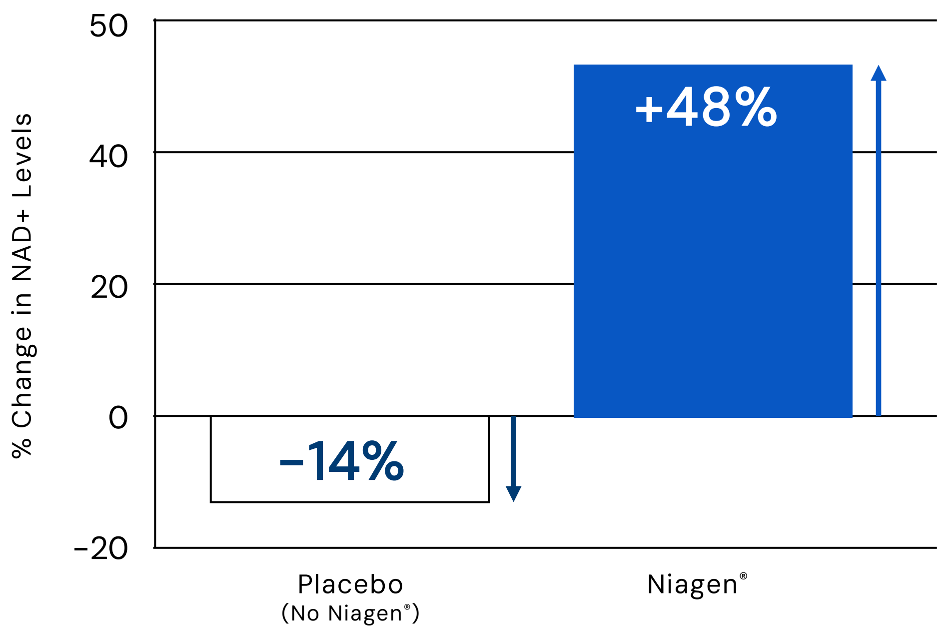
delicious living 2023 Supplement Awards CONSUMER CHOICE GOLD

WATSONS HWB AWARDS 2023

WINNER NUTRA INGREDIENTS AWARDS 2024

Tru Niagen® is Scientifically Proven to Increase NAD+

Tru Niagen® Increases NAD+ by 40-50% After 8 Weeks [1]



40+
Human Clinical Studies

50+
Patents

500+
Published Scientific Studies

300+
Global Research Collaborations

[1] Conze et al., 2019 | On average at 300 mg / day for 8 weeks

Expanding Global Distribution Footprint and Partnering with Blue Chip Companies

Key Tru Niagen®
B2B Distributors / Retail Partners

Key Niagen®
Ingredient Partners

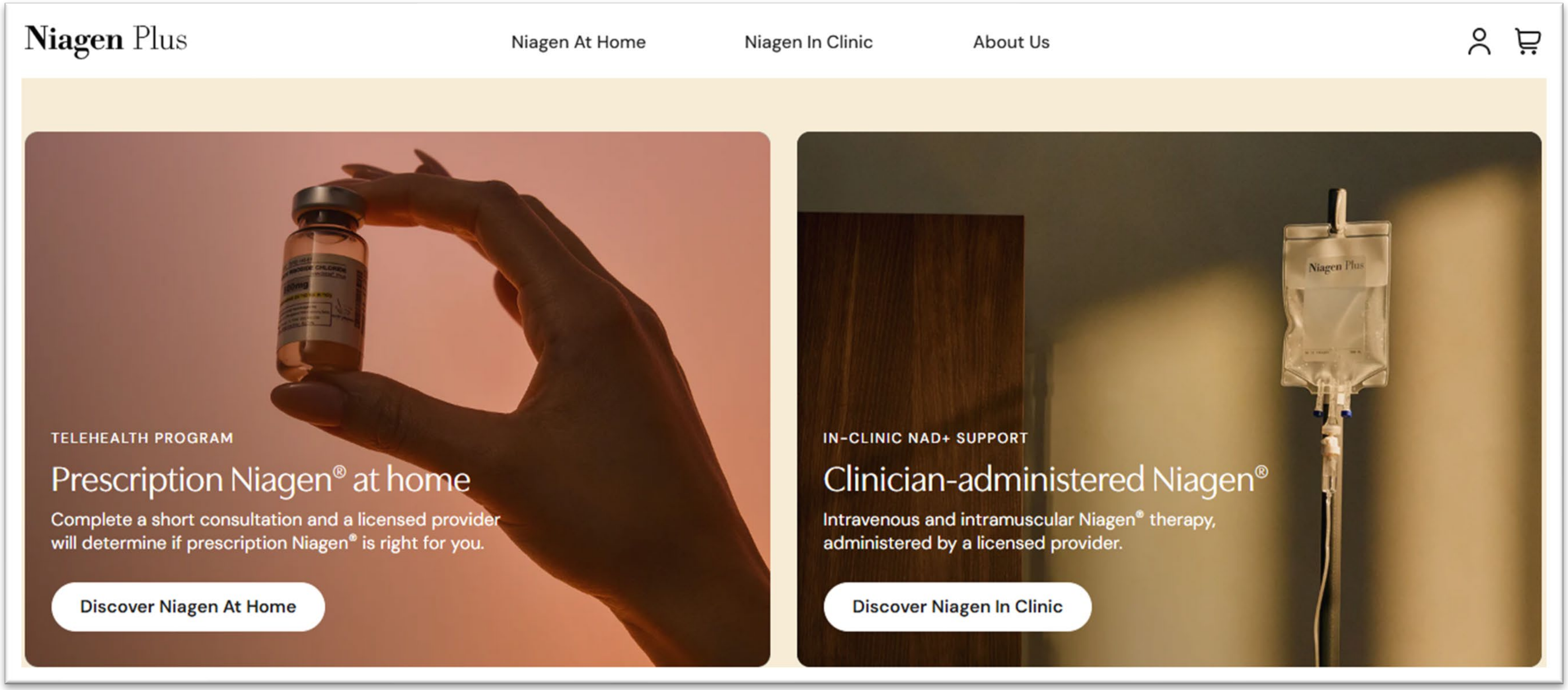
IV & Injectables

NIAGEN™ Plus

Targeting NAD+ IV and Injections Market valued at approx. $300M [1] Through Niagen™ Plus Portfolio

Niagen IV and Injectables

- Pharma-grade Niagen™ Plus products improve administration time, minimize side effects and quality concerns compared to current NAD+ IV solutions
- Authorized for use in the U.S. FDA 503B Category 1 List
- New at-home injection product via clinician-directed telehealth platform under Niagen™ Plus



[1] https://www.datainsightsmarket.com/reports/nad-intravenous-therapy-300554?tab=summary

Niagen IV is a Superior Solution to NAD+ IV and Has the Potential to Expand the NAD+ IV Market

Niagen IV

vs

NAD+ IV

- Up to 75% faster infusion time[1,2]
- Minimal side effects[1,2]
- Blood NAD+ levels peaking sooner and higher three hours post-infusion[1]
- Pharmaceutical grade Niagen®

Niagen IV is not only set up to replace NAD+ IV, but also has the potential to expand the market to new consumers who have been hesitant to experience NAD+ IV due to its many drawbacks

[1] https://www.medrxiv.org/content/10.1101/2024.06.06.24308565vl
[2] https://www.frontiersin.org/journals/aging/articles/10.3389/fragi.2026.1652582/full

Niagen IV Is Seeing Strong Early Adoption, and Our Expanding Partner Network Is Driving Accelerated Growth

- 1,500+ clinics onboarded since launch in August 2024
- $6.4m in ingredient sales of pharmaceutical-grade Niagen® since launch
- Partnered with leaders in the industry to bring Niagen IV to customers nationwide

restore HYPER WELLNESS

DRIP HYDRATION

Skincare

Niagen® Skincare
Innovation Lab

Niagen NanoCloud™

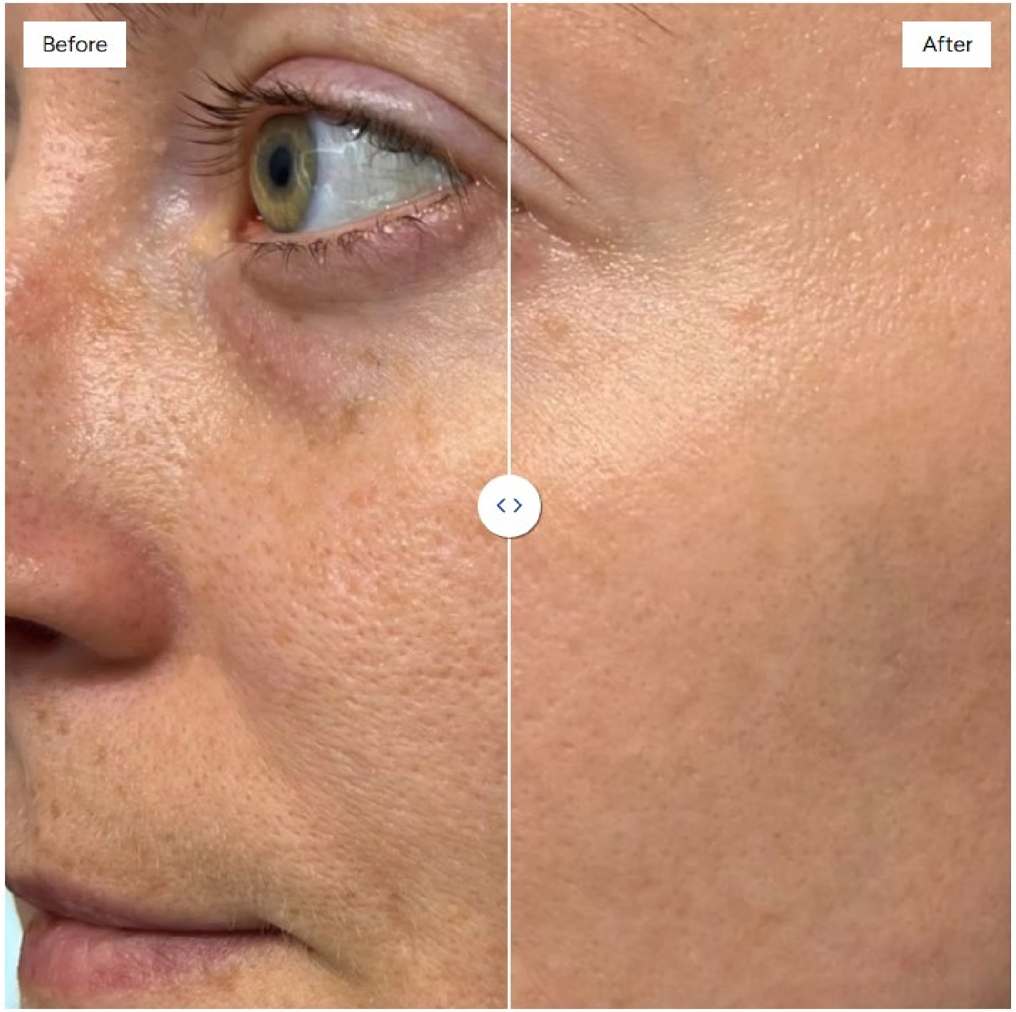
Extending NAD+ Science into Skincare

First and only topical skincare powered by patented Niagen®

Proprietary waterless nanofiber sachet eliminates the degradation problem that undermines all water-based NAD+ skincare products

Skin benefits within 2 weeks[1]

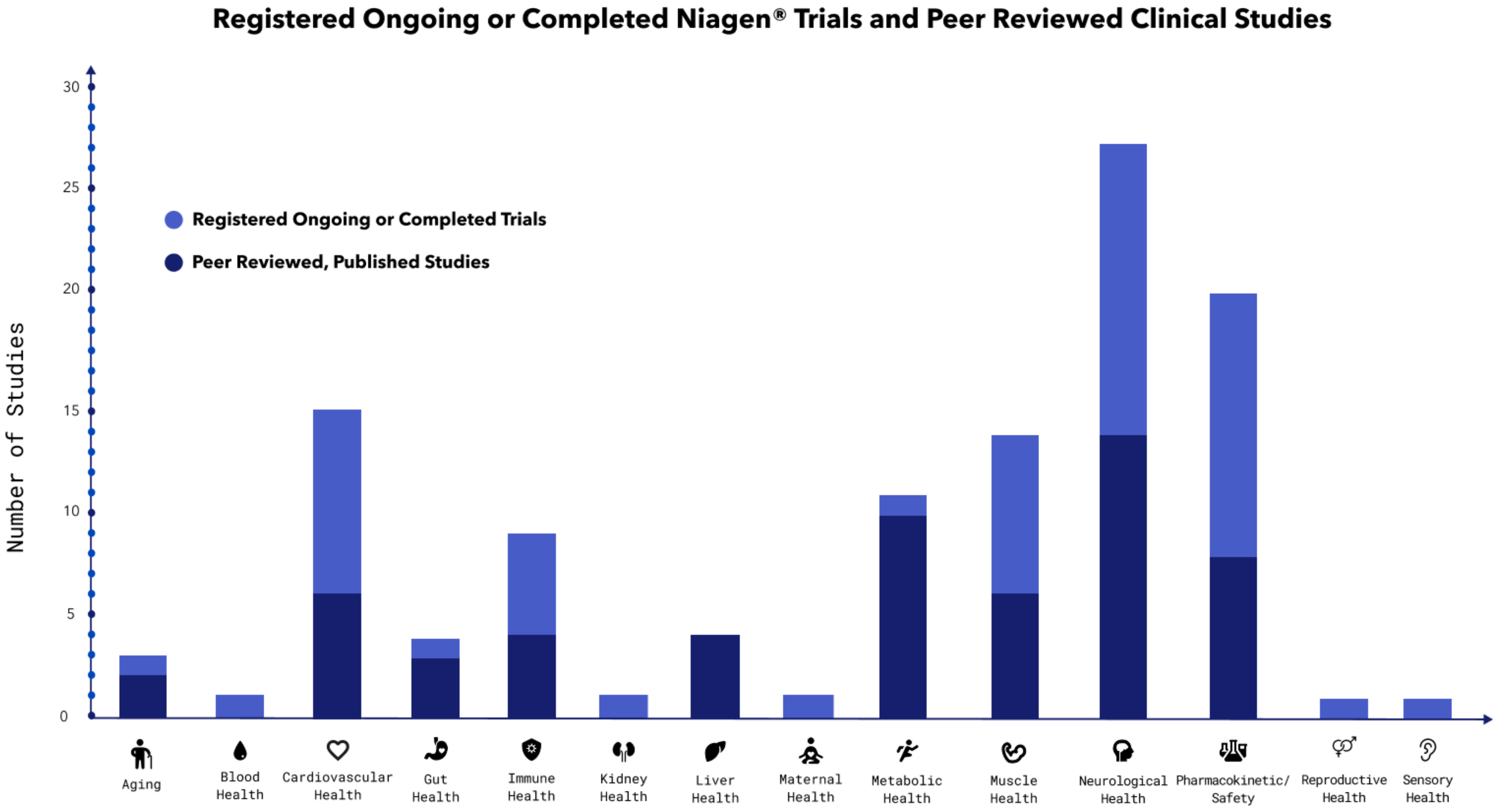
- Smoother
- More hydrated
- Younger-looking



[1] Based on a 6-week consumer perception study of 37 female participants aged 35+ using product 2x daily

Pharmaceutical

Clinical Studies on Oral Niagen® Showed Positive Outcomes in Multiple Health Areas



2 years
is the longest duration of supplementation
Presterud et al., 2023

140 participants
is the largest population studied in a clinical trial
Conze et al., 2019

3000 mg
is the highest dose with established safety
Berven et al., 2023

Note: highlighted achievements in duration, participation and dosage only consider peer-reviewed, published studies.

*status of clinical studies presented as of 4.24.2026

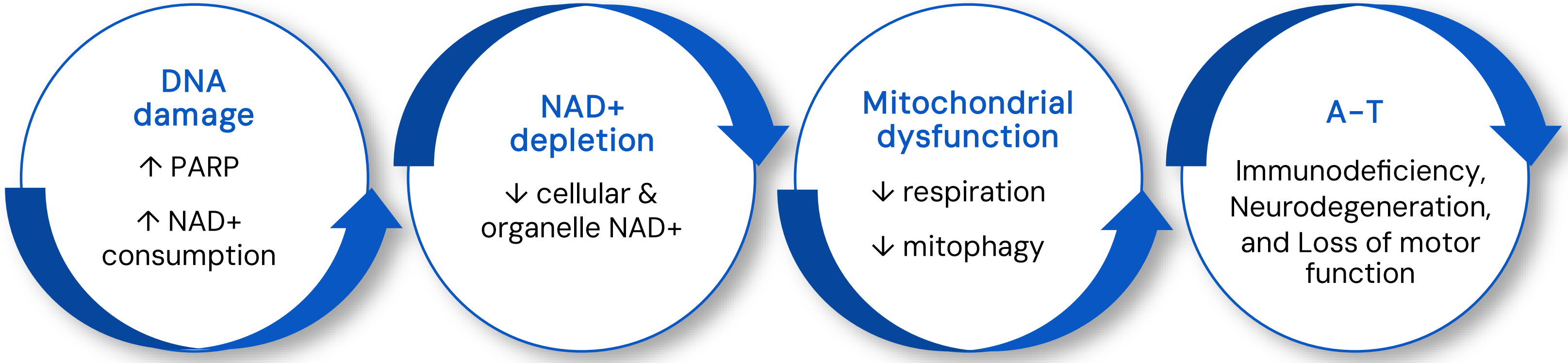
Broad Pharmaceutical Use Potential

Disease Category	Condition / Disease	Rare Disease	Phase 1 Early Human Studies	Phase 2	Phase 3	Completed Studies[1,2]
Orphan Disease	Ataxia Telangiectasia	✓	2 completed	1 completed		Veenhuis et al., (2021) Steinbruecker et al.,(2022) Presterud et al. (2023)
	Werner Syndrome	✓		1 completed		Shoji et al., (2025)
Neurodegenerative	Parkinson's Disease		3 completed 1 in progress	1 completed 1 in progress	1 in progress	Brakedal et al., (2022) Gaare et al., (2023) Berven et al., (2023) Yulug et al. (2025).
	Alzheimer's Disease		2 completed 2 in progress			Vreones et al., (2022) Yulug at al., (2023)
	Mild Cognitive Impairment		1 completed	2 in progress		Orr et al. (2023)
	Neuropathy		1 in progress	2 in progress		
Heart	Heart Failure		2 completed	3 in progress		Zhou et al., (2020) Wang et al., (2022) Martens et al., (2018) Lin et al., (2025)
	Hypertension		2 completed	1 in progress		
	Peripheral Artery Disease			1 completed		McDermott et al., (2024)
Liver	NAFLD		2 completed	1 completed		Dollerup et al., (2020) Li et al., (2021) Zeybel et al., (2021)
Immunity	Systemic Lupus Erythematosus		1 completed	1 in progress		Wu et al., (2022)
	Psoriasis		1 completed	1 in progress		Han et al. (2023)
	COVID-19			1 in progress	1 completed	Altay et al., (2021)
	Long-COVID			1 in progress 1 completed		Wu et al., (2025)
Mitochondrial	Mitochondrial Myopathy		1 in progress	1 in progress		
Gut	Ulcerative Colitis		1 in progress			
Kidney	Chronic Kidney Disease			1 completed 1 in progress		Ahmadi et al., (2023)
	Acute Kidney Injury		1 in progress			
Vision	Retinal detachment			1 in progress		
Lung	Idiopathic Pulmonary Fibrosis		1 in progress			

[1] For more details about the completed and ongoing studies visit our website at https://www.niagenbioscience.com/pages/clinical-studies

[2] Studies were grouped into phases by Niagen Bioscience internal team based on the clinical research phase guidelines issued by FDA

Significant Role of NAD+ Depletion in Ataxia Telangiectasia (A-T)



What is it?: Rare, inherited pediatric disease affecting nervous system, immune system, other organs. 1 in 40,000 to 100,000 WW.

Age of Onset: between ages of 1 and 4, progressively leads to loss of ability to walk. Most people require wheelchair by age 10

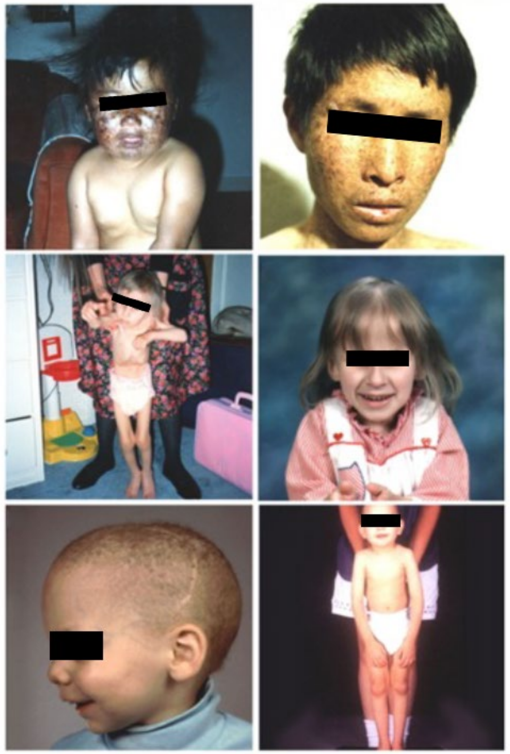
Cause: Mutation of the ataxia-telangiectasia mutated (ATM) gene, encoding the ATM kinase (it is autosomal recessive)

ATM heterozygotes: People with one mutated gene don't get AT, have increased risk of cancer.[1]

ATM Kinase: A busy protein[2], recognizes damaged DNA and coordinates repair by adding phosphates to other proteins

Without functioning ATM genes, cells become unstable and die, particularly in cerebellum, which coordinates movement.

NAD+ compensates for lack of both ATM genes and rescues these cells.



[1] AT patients have even higher risk of developing cancer, up to 1000X for solid tumors.
[2] ATM kinase phosphorylates more than 1,100 targets.

Two Independent Clinical Trials with Promising Results of NAD+ Augmentation for Treatment of A-T

Netherlands Open Label Trial

Patients and Length: 24 A-T patients, 4 months, followed by 2-months w/o.

Methods: measured A-T progression using the accepted rating scales: ICARS & SARA.

Results: improvement on both rating scales during treatment, loss of this effect on withdrawal.

Movement Disorders
Official Journal of the International Parkinson and Movement Disorder Society

Nicotinamide Riboside Improves Ataxia Scores and Immunoglobulin Levels in Ataxia Telangiectasia

Norway Trial[1]

Patients and Length: 14 A-T patients over 2 years.

Methods: measured Whole blood NAD+ concentrations using LC–MS.

Results: improvement on both rating scales during treatment, loss of this effect on withdrawal.

Movement Disorders
Official Journal of the International Parkinson and Movement Disorder Society

Long-Term Nicotinamide Riboside Use Improves Coordination and Eye Movements in Ataxia Telangiectasia

[1] Veenhuis et Movement Disorders, Vol. 36, No. 12, 2021

Financial Snapshot

Revenue (LTM Mar'26)	$130.4m
Net Income (LTM Mar'26)	$18.6m
Non-GAAP Adj. EBITDA[1] (LTM Mar'26)	$19.3m
Operating Cash Flow (LTM Mar'26)	$4.4m
Cash (Mar. 31, 2026)	$66.5m
Debt (Mar. 31, 2026)	None
Outstanding Shares (May 5, 2026)	79.6m
Market Cap (May 5, 2026)	$383.9m

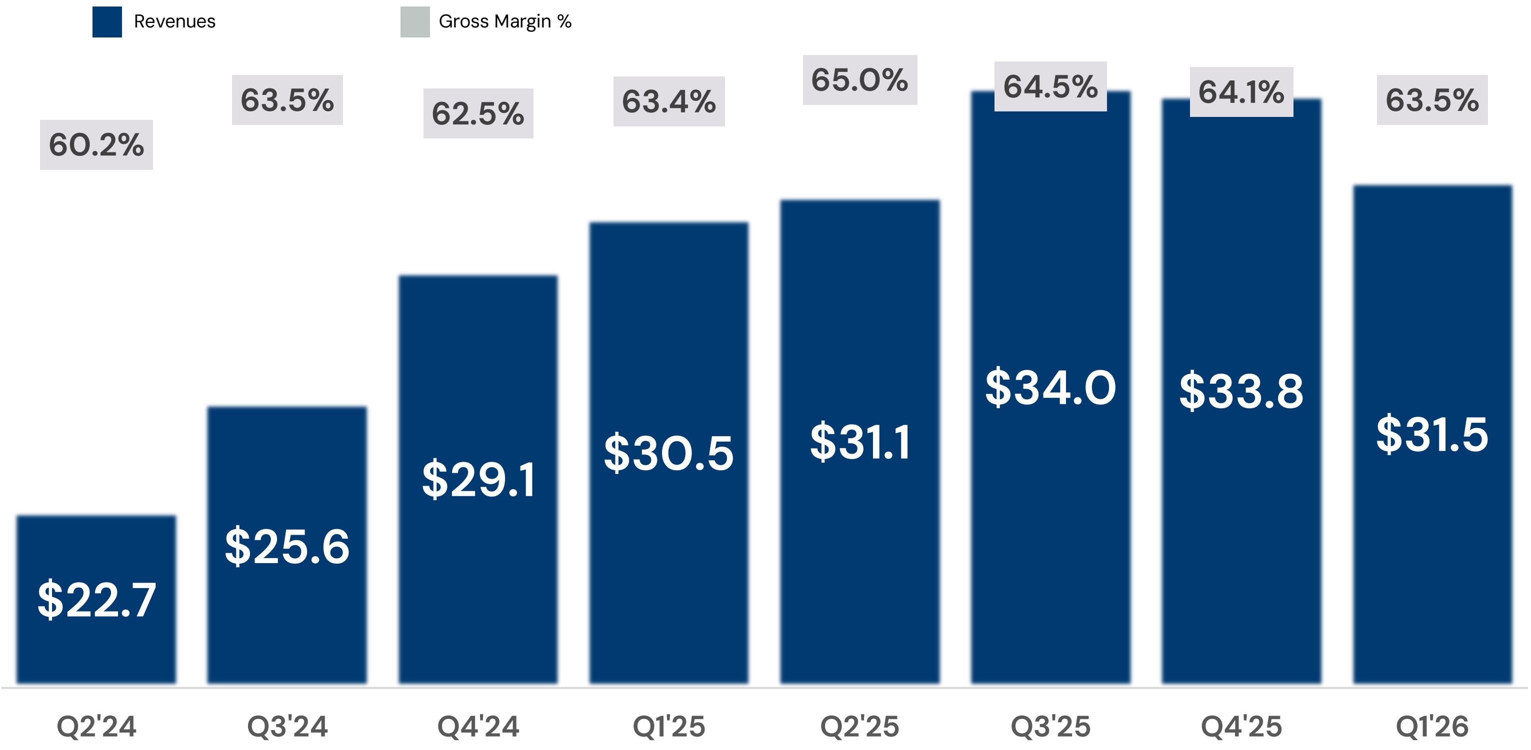
[1] Adjusted EBITDA is a non-GAAP measure, refer to the Adjusted EBITDA slide 35 for reconciliation to the most directly comparable GAAP figure

Strong Core Business Performance and Addition of New Verticals Accelerate Growth and Enhance Gross Margin

$130.4m LTM revenues driven by the success of our proven and proprietary supplement, **Tru Niagen®**

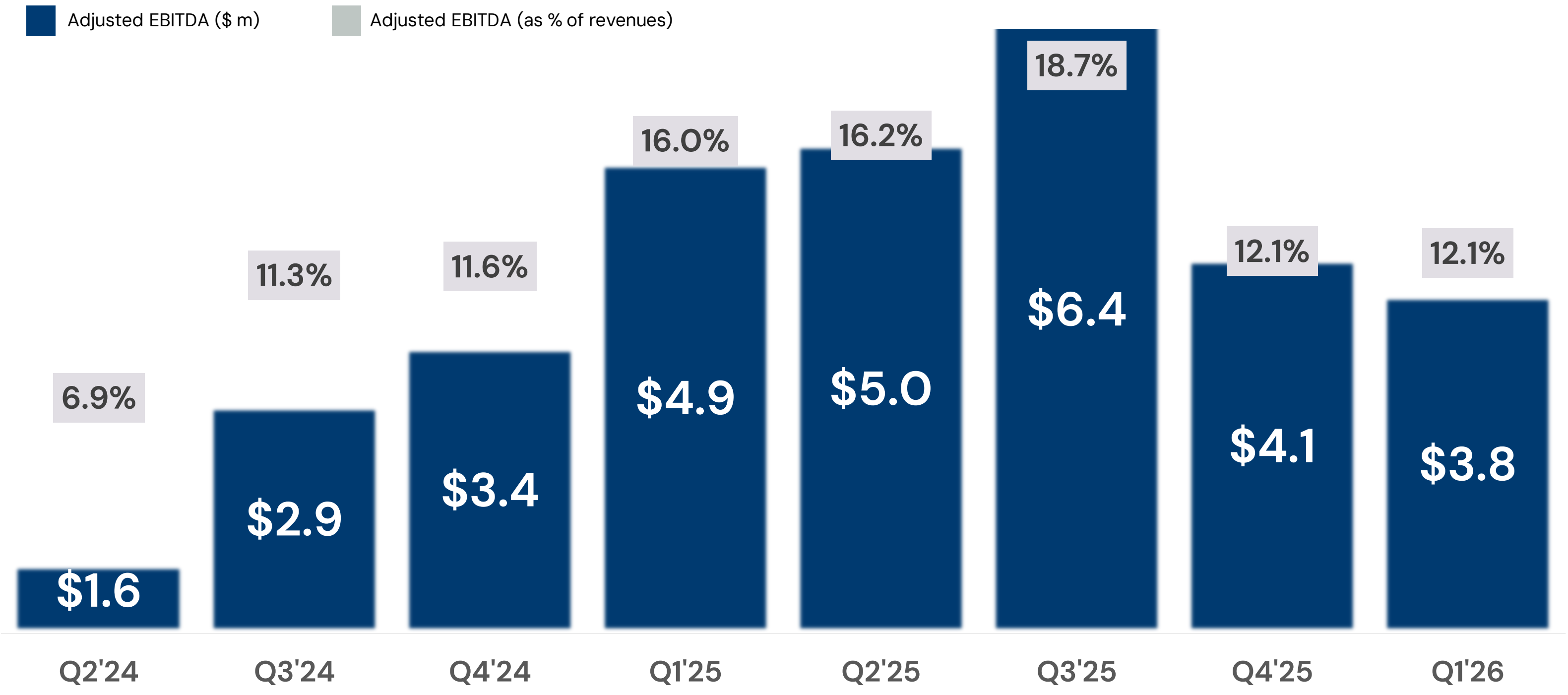
E-commerce represents more than 50% of the business and has experienced a 66% CAGR based on FY'25 numbers[1] **since Tru Niagen®** launch in 2017

Enhanced gross margins driven by expansion into new verticals and supply chain efficiencies



[1] CAGR calculated for the 2017-2025 calendar years period

Improved Efficiencies and Entry into New Markets are Fueling Bottom-line Profitability



Strong Adjusted EBITDA[1] in absolute numbers and as % of revenues

Profitability and solid Balance Sheet with $65m+ in Cash provide a robust foundation for continued investments in new verticals and brand campaigns

[1] Adjusted EBITDA is a non-GAAP measure, refer to the Adjusted EBITDA slide 35 for reconciliation to the most directly comparable GAAP figure

Appendix


TRU
NIAGEN
PRO 1,000mg
Clinical Strength
Increases NAD+ Levels Up to 150% in 3 Weeks*
60 Vegetarian Capsules
Dietary Supplement
Two Per Day

ChromaDex External Research Program

CERP
ChromaDex External Research Program

300+	45+	$200MM+
research collaboration agreements	published, peer-reviewed clinical studies on Niagen®	third-party research

Independent scientific research supporting benefits of proprietary ingredient

CERP includes researchers from the **most prestigious institutions** around the world, to list just a few:

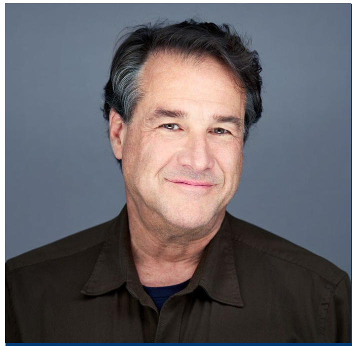
Mayo Clinic	Buck Institute	University of Birmingham	Massachusetts Institute of Technology
University of Copenhagen	Cambridge University	University of Colorado	Weill Medical College of Cornell University
National Institute of Aging	University of Southern California	Harvard University	University of Washington

Growing Portfolio of Next Generation NAD+ Precursors[1]

Precursors		Granted Patents (+/- change since last quarter)	Key Patent
NR	Nicotinamide Riboside	70	• Manufacturing process • Composition of matter for various salt forms of NR • Intravenous and injection formulations and methods of use thereof
Next Generation NAD+ Precursors[2]			
NRT	Nicotinamide Riboside Triacetate	41	• Manufacturing process of NR Chloride and other new NR salt forms • Crystal Morphology
NRH	Reduced Nicotinamide Riboside	41	• Method of use as increasing NADH • Purity Composition
NAR	Nicotinic acid Riboside	45	Crystal Morphology
NMNH	Reduced Nicotinamide Mononucleotide (disodium salt)	11	Composition of matter for metallic salt forms of NMNH

[1] Owned and licensed patents.
[2] There might be multiple precursors covered by a single patent.

Management Team



Rob Fried
Chief Executive Officer

Seasoned entrepreneur and executive with decades of leadership experience spanning health and wellness, media, and technology, with a track record of building and scaling growth-oriented companies.

Ozan Pamir
Chief Financial Officer

Finance executive with deep experience in life sciences, corporate strategy, and capital markets, bringing a strong background in financial leadership and investor relations.

Michiko Kelley
Chief Marketing Officer

Global marketing executive with extensive experience in consumer and medical technology sectors, specializing in brand development, digital strategy, and international market expansion.

Andrew Shao Ph.D
SVP, Global Regulatory & Scientific Affairs

Nutrition scientist and regulatory expert with extensive experience in dietary supplement research, global regulatory policy, and scientific affairs.

Carlos Lopez
SVP, General Counsel

Experienced legal executive in the dietary supplements and natural products industries, with a strong background in corporate governance, regulatory compliance, and commercial law.

2026 Financial Outlook

(in thousands)	2025 Actual	2026 Full Year Outlook	Key Drivers
Net Sales	**$129,423**	Increasing 10-15% Y/Y (excluding Analytical Reference Standards and Services segment)	• Includes growth from E-commerce business and recurring revenues from established partnerships • Includes revenues from new B2B partnerships and sales channels
Gross Margin % (as a % of net sales)	**64.3%**	Slight improvement Y/Y	• Includes continued scaling of favorable product mix • Includes benefit from lower-cost inventory sales
Sales & Marketing (as a % of net sales)	**$35,506**	Up in absolute dollars and as a % of net sales Y/Y (vs 27.4% of net sales in FY 2025)	• Strategic investments to drive customer acquisition and retention while enhancing marketing efficiencies • Includes targeted investments to support the launch of new verticals
Research & Development	**$6,330**	Up in absolute dollars Y/Y	• Includes investments into pharmaceutical development and external research in order to support new product development and innovation
General & Administrative[1]	**$27,057**	Up \$3.0 to \$4.0 million in absolute dollars Y/Y	• Includes infrastructure and legal investments to support scalable growth • Increased share-based compensation expense

Continued momentum in net sales, supported by strategic investments to strengthen brand and foster scientific innovation while maintaining operational efficiency.

[1] FY 2025 actual G&A includes the recovery of approximately $1.3 million in credit losses related to the legal settlement with Elysium Health, LLC.

2025 – 2026 YTD Net Sales Summary

($ in millions)	2026	2025				
	Q1	Q1	Q2	Q3	Q4	FY
Ecommerce	19.2	16.8	18.1	19.0	20.2	74.1
Watson's & Other B2B	3.2	4.7	4.6	7.0	7.3	23.6
Total Tru Niagen	*22.4*	*21.5*	*22.7*	*26.0*	*27.5*	*97.7*
Food-grade Niagen	7.3	7.0	6.0	6.4	4.7	24.1
Pharmaceutical-grade Niagen	0.9	1.0	1.4	0.5	0.9	3.8
Total Niagen Ingredient	*8.2*	*8.0*	*7.4*	*6.9*	*5.6*	*27.9*
Niagen Related Revenues	***30.6***	***29.5***	***30.1***	***32.9***	***33.1***	***125.6***
Other Ingredients	0.4	0.2	0.2	0.3	0.0	0.7
Analytical Reference Standards & Services[1]	0.4	0.8	0.8	0.8	0.7	3.1
Corporate and Other[2]	0.1	0.0	0.0	0.0	0.0	0.0
Total Net Sales	***31.5***	***30.5***	***31.1***	***34.0***	***33.8***	***129.4***
Total Net Sales, Excluding Divested Segment	***31.1***	***29.7***	***30.3***	***33.2***	***33.1***	***126.3***
Tru Niagen as % of Total Net Sales	*71 %*	*71 %*	*73 %*	*77 %*	*81 %*	*75 %*
Niagen Related Revenues as % of Total Net Sales	*97 %*	*97 %*	*97 %*	*97 %*	*98 %*	*97 %*
YoY Growth Rate - Net Sales						
Total Company	3 %	38 %	37 %	33 %	16 %	30 %
Niagen Related	4 %	37 %	38 %	33 %	18 %	31 %
Total Tru Niagen	4 %	24 %	22 %	44 %	21 %	27 %

[1] In February 2026, the Company divested its Analytical Reference Standards and Services operating segment.
[2] Beginning March 2026 includes net sales from the transition services agreement (TSA) related to the disposition of the operating segment. TSA revenue is expected to continue only through the agreement's anticipated completion in Q3 2026.

Adjusted EBITDA Summary

Reconciliation of Non-GAAP Financial Measures
(In thousands)

	Three Months Ended				FY 2025	Three Months Ended
	Q1 2025	Q2 2025	Q3 2025	Q4 2025		Q1 2026
Net income, as reported	$ 5,063	$ 3,609	$ 4,578	$ 4,132	$ 17,382	$ 6,318
Adjustments						
Interest income, net	(459)	(552)	(564)	(552)	(2,127)	(375)
Provision for income taxes	168	128	222	292	810	417
Depreciation	158	158	157	139	612	116
Amortization of intangibles	37	38	38	60	173	175
Noncash lease expense	173	159	164	169	665	173
Share-based compensation	1,075	1,488	1,756	1,748	6,067	1,716
Severance and restructuring	4	21	10	53	88	79
Gain on settlement of royalty obligation (1)	—	—	—	(1,983)	(1,983)	—
Recovery of credit losses related to legal settlement(2)	(1,325)	—	—	—	(1,325)	—
Gain on sale of operating segment (3)	—	—	—	—	—	(4,784)
Adjusted EBITDA	**$ 4,894**	**$ 5,049**	**$ 6,361**	**$ 4,058**	**$ 20,362**	**$ 3,835**

Adjusted EBITDA was $3.8 million in Q1 2026, reflecting underlying operating performance, with non-core divestiture gains excluded.

[1] Gain recognized related to the settlement of royalty obligations from an agreement with Queen's University of Belfast.
[2] The recovery of credit losses stems from the 2024 legal settlement with Elysium Health, LLC, paid in two installments, reversing a bad debt write-off from 2019.
[3] Gain related to the sale of the Company’s Analytical Reference Standards and Services operating segment.

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