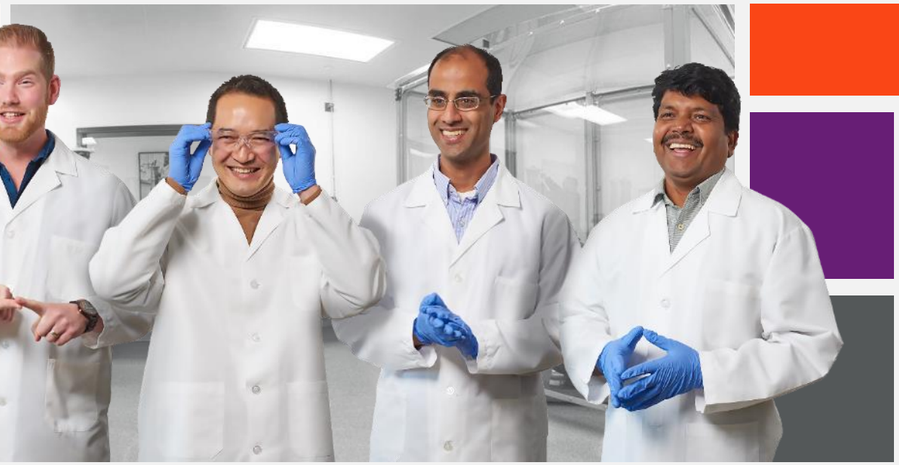
Repligen Announces Agreement to Acquire Polymem S.A.







June 22, 2021

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Safe Harbor

This presentation contains forward-looking statements within the meaning of the federal securities laws. Investors are cautioned that statements in this press release which are not strictly historical statements including, without limitation, express or implied statements or guidance regarding the expected results of the proposed acquisition of Polymem, S.A. ("Polymem") on Repligen's future financial performance, including the accretive nature and the timing of the accretive nature of the acquisition, expected synergies following the acquisition of Polymem, customer adoption of Polymem's products, the expected expansion of Repligen's product lines, the timing of the closing of the acquisition and other statements identified by words like "believe," "expect," "may," "will," "should," "seek," or "could" and similar expressions, constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated, including, without limitation, risks associated with: the risk that the proposed acquisition may not be completed in a timely manner, or at all; the occurrence of any event, change or other circumstance that could give rise to the termination of the acquisition; our ability to integrate Polymem's business and personnel and to achieve expected synergies; our ability to maintain or expand Polymem's historical sales; our ability to accurately forecast the acquisition, related restructuring costs and allocation of the purchase price, goodwill and other intangibles acquisition related and other asset adjustments; and other risks detailed in Repligen's most recent Annual Report on Form 10-K on file with the Securities and Exchange Commission and the other reports that Repligen periodically files with the Securities and Exchange Commission. Actual results may differ materially from those Repligen contemplated by these forward-looking statements. These forward looking statements reflect management's current views and Repligen does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date hereof except as required by law.

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Expands Hollow Fiber (HF) Capacity

Strengthens Overall Core Competency

Immediately Expands our HF Manufacturing Capacity

Accelerates HF buildout

Increases HF membrane capacity by 3x to 4x

Increases module output by 2x+

Hiring 30+ people over next 6-12 months

Creates Two HF Centers of Excellence

Will produce HF in Toulouse (France), Rancho Dominguez (US)

Expands core competency in HF membranes and modules

Increases HF R&D Capabilities

Innovative membrane chemistry expertise and patented technology

Capability for scaling up to large modules

Crossover from industrial to bioprocessing applications

Supports our TFF Systems Offering

KrosFlo® HF TFF Systems

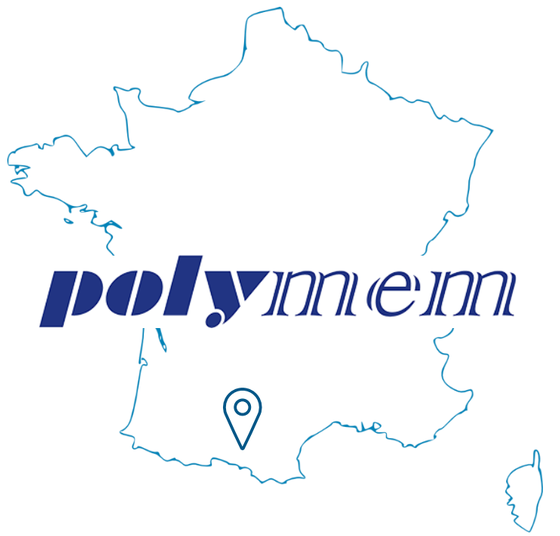
ProConnex® fluid management portfolio

100% Consumables

Creates 2 Customer Focus Areas within Polymem

I. Industrial and Municipal
(Polymem Sales Force)

II. Bioprocessing
(Repligen Sales Force)



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Polymem Meets Repligen's Acquisition Criteria

- ✓ Core technology and innovation in HF ultrafiltration/microfiltration membranes and modules
  - Current strategic partner for Repligen
  - Historical focus - water filtration, serving industrial market and life sciences/hospital suppliers (mainly OEM)
- ✓ Strengthens/supports Repligen's HF portfolio
  - Addresses our HF membrane and module capacity needs for 5+ years
  - Innovative R&D engine
- ✓ Operational and commercial leverage
  - Creates two HF (membrane and module) Centers of Excellence
  - Accelerates our HF manufacturing buildout
  - Key to driving best-in-class lead times in 2022
- ✓ Attractive revenue growth and margin profile
  - Forecasted revenue growth 2021 ~15% year-on-year (excluding any sales to Repligen)
  - Strong gross margins and clear path to margin expansion
- ✓ Accretive to adjusted EPS with 12 months

All cash non-dilutive, reasonable single-digit multiples

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Polymem S.A. Company Profile

Experts in hollow fiber membrane and module development and manufacturing

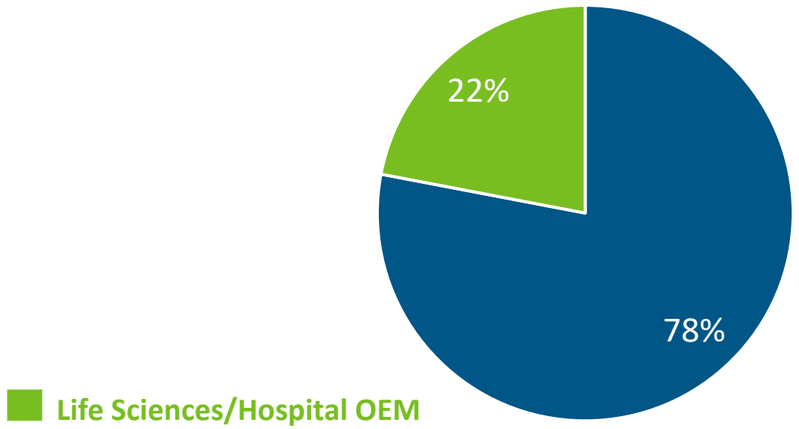
- Technology leader in HF filtration applications
- Industrial business with dedicated sales and distribution channels focused on water applications spanning municipalities, oil and gas, life sciences/hospital (point of care water)
- Strategic partner with Repligen for bioprocessing applications

Location:	Castanet-Tolosan, France (Toulouse area)
Founded:	1997
Co-Founders:	Jean-Michel Espenan (President) Franc Saux (Technical Manager)
Employees:	~60

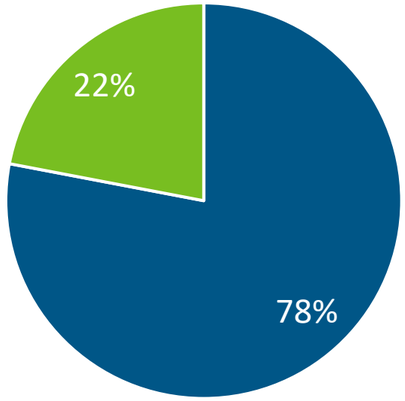
Revenue Snapshots:

~15% revenue growth in 2021

2020 Revenue ~$6M

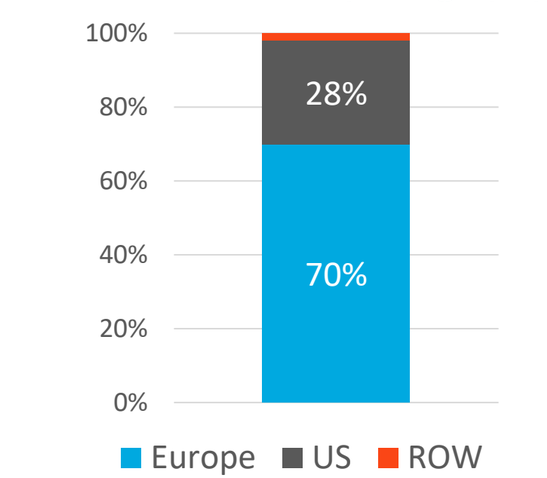


2021(e) Revenue ~$7M*



*excludes any sales to Repligen

2020 % Revenue by Geography



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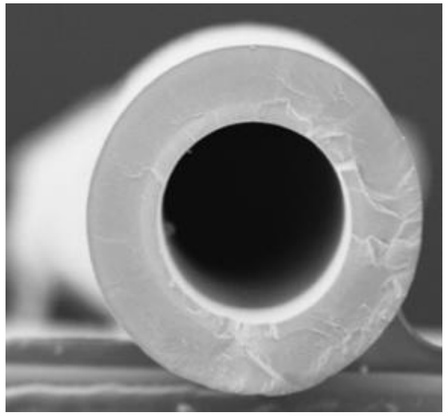
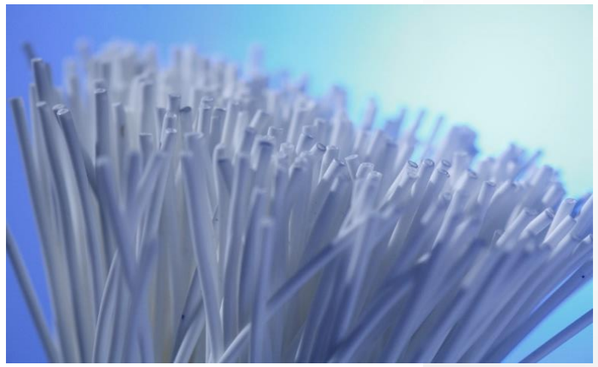
Appendix

Key Products

NEOPHIL®







GIGAMEM





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Key Applications/ Customers



Applications:

- **Drinking water** production, desalination, water re-use
- **Hospital/Medical (OEM)** point of care water filtration
- **Life Sciences (OEM)**: Bioprocessing and Life Science tools companies – water filtration
- **Oil/Gas** industry – HF applications on oil and gas platforms – water filtration

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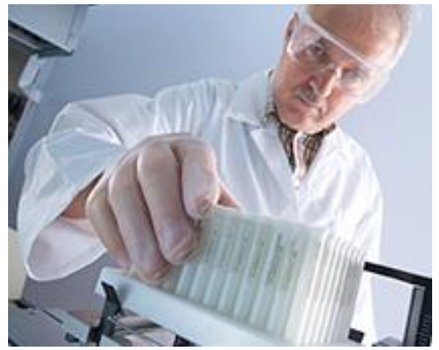

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Questions?

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