Waters™

NEWS RELEASE

Waters Acquires MOBILion Systems, Bringing Advanced Ion-Mobility Separation to its Mass Spectrometry Portfolio with the Speed and Resolution AI Workflows Require for Proteomics Biomarker Discovery

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- Adds MOBILion's breakthrough SLIM high-resolution ion mobility technology, which separates molecules by size, shape and charge in milliseconds, complementing Waters' industry leading mass spectrometry platform, transforming samples to insights.

- Accelerates Waters' move into proteomics with research capabilities built for AI foundation and frontier models, pairing the unique speed and resolution of the Xevo™ MRT MS with data generation at the scale needed to power proteomics lab-in-the-loop research via Anthropic MCP and MHS protocol support.

- Furthers Waters' ability to take proteomics downstream to clinical applications, creating long-term opportunity to translate protein biomarker discoveries into clinical validation, as well as large-scale, blood-based screening such as for MCED and MRD monitoring.

MILFORD, Mass., Nov. 3, 2026 /PRNewswire/ -- Waters Corporation (NYSE: WAT), a global life sciences and diagnostics leader, today announced that it has acquired MOBILion Systems, Inc., the pioneer of SLIM high-resolution ion mobility separation technology for complex molecular analysis. The acquisition broadens Waters' entry into the proteomics market, pairing SLIM's separation power with Waters' Xevo™ MRT MS speed and resolution enabling superior bottom-up analysis of complex proteomes versus LC-MS alone.

"Today's acquisition gives Waters a unique advantage in proteomics that will define our leadership, first in research and, over time, in the clinic. MOBILion's team brings deep expertise in developing and advancing this technology," said Dr. Udit Batra, President and Chief Executive Officer, Waters Corporation. "Pairing SLIM ion mobility separation with the speed, resolution and sensitivity capabilities of our mass spectrometry portfolio will help scientists better understand complex biology and transform data into actionable insights. It will also enable data generation at the scale AI foundation and frontier models need, opening the door to revolutionizing proteomics with lab-in-the-loop workflows."

Strategic Benefits of the Acquisition

This acquisition accelerates Waters' strategy to enter and drive innovation in the attractive proteomics market, where LCMS proteomics is a $2 billion Total Addressable Market (TAM), growing at a high single-digit rate.[1] It creates several benefits:

- Greater proteome depth through enhanced separation: MOBILion's SLIM (Structures for Lossless Ion Manipulations) technology provides high-resolution ion mobility separation, resolving molecular differences that are difficult to distinguish by liquid chromatography and mass spectrometry alone. Combined with Waters' mass spectroscopy portfolio, SLIM technology is expected to increase proteome coverage, sensitivity and throughput for complex biological samples. Waters' high-end proteomics instruments will drive insights enabling downstream translational studies.

- High-throughput proteomics for AI-enabled research: SLIM enabled technology will drive insights supporting large cohort studies and high-throughput generation of high-quality data required by foundation and frontier AI models. Through Waters AI Link, which brings Anthropic's Model Context Protocol (MCP) to waters_connect™ Software, and Waters' participation in Anthropic's Model Hardware Standard (MHS) research program, these capabilities support lab-in-the-loop experimentation, in which AI agents help design experiments and autonomously direct instrument operation. The acquisition also brings MOBILion's team and deep ion mobility expertise to Waters.

- Future translation of discoveries into targeted assays: Using the Xevo TQ Absolute XR tandem quadrupole Mass Spectrometer, which offers industry-leading sensitivity and robustness, the acquisition creates a path from biomarker discovery to targeted biomarker verification and validation in clinical trial cohorts on a single platform as workflows in the waters_connect Platform support method transfer from discovery into development.

- Longer-term opportunity in blood-based diagnostics: Waters' installed base of mass spectrometers in clinical

laboratories provides a foundation for translating validated protein biomarkers into routine, blood-based tests. Over time, this creates test menu expansion opportunity for multiplex diagnostic workflows, serving applications such as Multi-Cancer Early Detection (MCED) and Minimal Residual Disease (MRD) monitoring.

"SLIM was built to see what other separations miss," said Dr. Melissa Sherman, Chief Executive Officer, MOBILion Systems. "Waters is the ideal home for this technology given its rich history of leadership in separation science and mass spectrometry. By bringing our high-resolution ion mobility technology together with Waters' complementary differentiated multi reflecting time of flight technology, we can extend the impact of SLIM and help scientists reveal more meaningful discoveries in proteomics, enabling it to progress from leading research labs into routine testing worldwide."

Financial terms of the transaction were not disclosed.

[1] Based on Waters internal analysis and estimates, incorporating consulting data, industry reports and market research.

About MOBILion

MOBILion is a scientific instrumentation company developing innovative ion mobility technologies that advance the separation and characterization of complex molecules. Its differentiated SLIM technology provides a new approach to high-resolution ion mobility separation, helping scientists gain deeper insights from complex samples.

About Waters Corporation

Waters Corporation (NYSE: WAT) is a global leader in life sciences and diagnostics, dedicated to accelerating the benefits of pioneering science through analytical technologies, informatics, and service. With a focus on regulated, high-volume testing environments, our innovative portfolio harnesses deep scientific expertise across chemistry, physics, and biology. We collaborate with customers around the world to advance the release of effective, high-quality medicines, ensure the safety of food and water, and drive better patient outcomes by detecting diseases earlier, managing routine infections, and combating antibiotic resistance. Through a shared culture of relentless innovation, our passionate team of ~15,000 colleagues turn scientific challenges into breakthroughs that improve lives worldwide. For more information, please visit **www.waters.com/about**.

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Cautionary Statement

This release contains "forward-looking" statements regarding future results and events, including statements regarding the expected benefits of the transaction. For this purpose, any statements that are not statements of

historical fact may be deemed forward-looking statements. Without limiting the foregoing, the words "will," "feels", "believes", "anticipates", "plans", "expects", "intends", "suggests", "appears", "estimates", "projects" and similar expressions, whether in the negative or affirmative, are intended to identify forward-looking statements. Our actual future results may differ significantly from the results discussed in the forward-looking statements within this release for a variety of reasons, including and without limitation, risks or uncertainties related to, and expectations regarding our ability to realize commercial success subsequent to the completion of our acquisition of the Business and other risk factors detailed from time to time in Waters' reports filed with the Securities and Exchange Commission ("SEC"). Such factors and others that are discussed more fully in the sections entitled "Forward-Looking Statements" and "Risk Factors" of Waters' annual report on Form 10-K for the year ended December 31, 2025 as filed with the SEC, which discussions are incorporated by reference in this release, as updated by Waters' subsequent filings with the SEC. The forward-looking statements included in this release represent Waters' estimates or views as of the date of this release and should not be relied upon as representing Waters' estimates or views as of any date subsequent to the date of this release. Except as required by law, Waters does not assume any obligation to update any forward-looking statements.

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