revvity

At the inflection point of scientific progress.

2025 Annual Report


We are helping advance the first large-scale newborn genome screening initiative of its kind.

Dear Shareholders,

As I look back on 2025, I am struck by the extraordinary moment we find ourselves in, one where science, technology, and human potential are converging in ways few could have imagined even a decade ago. At Revvity, we are embracing this inflection point with purpose and optimism, confident in our ability to help shape a future where disease is detected earlier, therapies are discovered faster, and health outcomes are improved for people everywhere.

This year, artificial intelligence became an even more integral part of how we operate and how our customers innovate. AI is no longer an enhancement; it is a new foundation for scientific progress. We deployed next-generation AI tools across our global workforce, empowering teams to work more creatively and efficiently. And with solutions like the Signals Xynthetica platform, we are bringing the power of predictive science directly into the daily workflows of researchers. When these models are paired with real experimental data, the pace of discovery accelerates and the possibilities expand.

Across our Diagnostics business, we are also harnessing AI to enhance accuracy in early disease detection, reduce time-to-diagnosis, and support more informed clinical decision-making. From reproductive health and newborn screening to infectious disease testing, AI-driven insights are helping providers identify risk earlier, intervene sooner, and ultimately improve patient outcomes.

Revvity employees attend ribbon cutting at Genomics England (UK) lab.

2025 was also a year in which our company's leadership and innovation were on full display – not just as a vendor, but as a strategic partner to our customers. Through our expanded partnership with Genomics England, we are helping advance the first large-scale newborn genome screening initiative of its kind. With Sanofi, we are enabling population-scale screening for Type 1 diabetes risk, an advancement that has the potential to change the trajectory of a lifelong disease.

These efforts remind us that when innovation meets intention, science can transform lives in powerful ways. Across Revvity, our teams continued to push the boundaries of what's possible in other areas as well. We received FDA approval for a new automated solution for latent tuberculosis detection, supporting the global fight against one of the world's most persistent infectious diseases. We opened our *In Vivo* Imaging Center of Excellence, a place where the next generation of imaging technologies is already taking shape. And

Revvity employees celebrate opening of the *In Vivo* Imaging Center of Excellence (NC, USA).

we further strengthened our portfolio and customer solutions through ongoing innovation, enabling us to deliver durable, high-quality growth while advancing our purpose.

Our vision also extends to the way we operate. In 2025, we made meaningful progress toward our sustainability goals by reducing emissions, surpassing our waste diversion target two years ahead of schedule, and earning an AAA ESG rating from investment research firm MSCI. We also recognize that people are the driving force behind scientific breakthroughs. That's why in 2025 we expanded the Revvity Access STEM Scholarships to help cultivate the next generation of scientific leaders and invested in initiatives to strengthen our workplace environment and employee experience. Reflecting this high-trust, employee-focused approach, Revvity was recognized globally as a Great Place to Work®.

Looking ahead, I am more inspired than ever by the work we do and the impact we can make. The distance between early discovery and clinical care is shrinking. The complexity of disease biology is giving rise to new opportunities for precision medicine. And AI is redefining the boundaries of speed, insight, and possibility. Revvity is built for this moment, powered by a transformed portfolio, guided by a clear purpose, and united by a belief that science can improve lives in ways we are only beginning to imagine.

Thank you for your continued trust and partnership. Together, we are building not only a stronger company, but a brighter and healthier future for generations to come.

Regards,

Prahlad

"Revvity is built for this moment, powered by a transformed portfolio, guided by a clear purpose, and united by a belief that science can improve lives in ways we are only beginning to imagine."

Prahlad Singh, PhD
President and CEO
Revvity, Inc.

Corporate Governance

Board of Directors

Prahlad Singh, PhD
President and Chief Executive Officer
Revvity, Inc.

Peter Barrett, PhD
Partner
Atlas Venture

Samuel R. Chapin
Retired Executive Vice Chairman
Bank of America Merrill Lynch

Michael A. Klobuchar
Chief Operating Officer
Eikon Therapeutics, Inc.

Michelle McMurry-Heath, MD, PhD
Founder and Chief Executive Officer
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Managing Partner
Juniper Investment Company, LLC

Sophie V. Vandebroek, PhD
Former Vice President,
Emerging Technology Partnerships
IBM Corporation

Michel Vounatsos
Former Chief Executive Officer
Biogen Inc.

Frank Witney, PhD
Former Chief Executive Officer
Affymetrix, Inc.

Pascale Witz
Founder and President
PWH Advisors

Corporate Officers

Prahlad Singh, PhD
President and Chief Executive Officer

Joel S. Goldberg
Senior Vice President,
Administration, General
Counsel and Secretary

Max Krakowiak
Senior Vice President and
Chief Financial Officer

Miriame Victor
Senior Vice President,
Chief Commercial Officer

Tajinder Vohra
Senior Vice President, Global Operations

Anita Gonzales
Vice President and Chief Accounting Officer

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

Form 10-K

(Mark One)

☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 28, 2025

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 001-5075

Revvity, Inc.

(Exact name of registrant as specified in its charter)

Massachusetts	**04-2052042**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*
77 4th Avenue Waltham, Massachusetts	**02451**
(Address of Principal Executive Offices)	*(Zip Code)*

(781) 663-6900

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol (s)	Name of Each Exchange on Which Registered
Common Stock, $1 par value per share	RVTY	The New York Stock Exchange
1.875% Notes due 2026	RVTY 26	The New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or Section 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark whether the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☑

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. □

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b). □

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

The aggregate market value of the common stock, $1 par value per share, held by non-affiliates of the registrant on June 27, 2025, the last business day of the registrant's most recently completed second fiscal quarter, was $11,298,522,046 based upon the last reported sale of $97.82 per share of common stock on June 27, 2025.

As of February 20, 2026, there were outstanding 111,799,374 shares of common stock, $1 par value per share.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of Revvity, Inc.'s Definitive Proxy Statement for its Annual Meeting of Shareholders to be held on April 28, 2026 are incorporated by reference into Part III of this Form 10-K.

TABLE OF CONTENTS

PART I

Item 1. *Business*

Overview

We are a leading provider of health science solutions, technologies, expertise and services that deliver complete workflows from discovery to development, and diagnosis to cure. Revvity is revolutionizing what's possible in healthcare, with specialized focus areas in translational multi-omics technologies, biomarker identification, imaging, prediction, screening, detection and diagnosis, informatics and more.

Our headquarters are in Waltham, Massachusetts, and we market our products and services in more than 160 countries. As of December 28, 2025, we employed approximately 11,000 employees. Our common stock is listed on the New York Stock Exchange under the symbol "RVTY" and we are a component of the S&P 500 Index.

We maintain a website with the address http://www.revvity.com. We are not including the information contained in our website as part of, or incorporating it by reference into, this annual report on Form 10-K. We make available free of charge through our website our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to these reports, as soon as reasonably practicable after we electronically file these materials with, or otherwise furnish them to, the Securities and Exchange Commission.

Our Strategy

Our strategy is to develop and deliver innovative products, services and solutions in high-growth markets that utilize our knowledge and expertise to address customers' critical needs and drive scientific breakthroughs. To execute on our strategy and accelerate revenue growth, we focus on broadening our offerings through both the investment in research and development and the acquisition of innovative technology. Our strategy includes:

- Strengthening our position within key markets by expanding our global product and service offerings, maintaining superior product quality and driving an enhanced customer experience;
- Attracting, retaining and developing talented and engaged employees;
- Accelerating transformational innovation through both internal research and development and third-party collaborations and alliances;
- Augmenting growth in both of our core business segments, Life Sciences and Diagnostics, through strategic acquisitions and licensing;
- Advancing the use of Artificial Intelligence ("AI") to further strengthen our differentiated offerings and to drive internal operating efficiencies;
- Engraining focused operational excellence to improve organizational efficiency and agility; and
- Taking a disciplined approach to capital allocation to support organic investments, pursue mergers and acquisitions and opportunistic share repurchase programs to drive shareholder value.

Business Segments and Products

We report our business in two segments: Life Sciences and Diagnostics.

Life Sciences Segment

Our comprehensive portfolio of technologies helps life sciences researchers better understand diseases and develop treatments. We provide a broad suite of products, solutions, software and services that facilitate optimized workflows, increase productivity, and accelerate every stage of the drug discovery and development pipeline. Our offerings span the areas of cell, gene, and protein research, enabling scientists to work smarter, make research breakthroughs, and transform those breakthroughs into real-world outcomes. We partner with global pharmaceutical, biotech and contract research organizations, as well as academic and government institutions, to enable them to discover and develop better treatments and therapeutics to fight disease faster and more efficiently.

Principal Products:

Our principal products and services for Life Sciences applications include the following:

- Reagents
  - Radiometric detection solutions, including over 750 radiochemicals for use with our liquid and plate-based analyzers, and utilized in research, environmental and drug discovery applications.
  - Reagents and solutions for microscopy and imaging applications. These include PhenoVue® cellular imaging reagents and cell painting kits, PhenoPlate™ (formerly CellCarrier Ultra™) cellular imaging microplates and GrowDex™ hydrogels, fluorophore-conjugated and enzyme-conjugated antibodies, as well as buffers and solutions, such as our Ce3D™ collection of buffers for 3D tissue imaging.
  - A wide range of homogeneous biochemical and cell-based reagents using HTRF®, LANCE® Ultra™, DELFIA®, AlphaLISA®, AlphaLISA® SureFire® Ultra™, AlphaScreen®, and AlphaPlex® luminescence assay technologies that can be paired with our microplates, which cover a variety of applications.
  - New assay kits for Adeno-associated Virus Vectors (AAVs) and gene therapy applications in our range of HTRF® and AlphaLISA® reagents, for detecting and quantifying CHO HCP impurities in biotherapeutics development, as well as kits across oncology, neuroscience, and targeted protein degradation applications.
  - A broad portfolio of recombinant GPCR and ion channel cell lines, including over 300 products and 120 ready-to-use frozen cell lines for a wide range of disease areas.
  - Dharmacon® reagents and gene modulation technologies such as RNAi that support drug discovery and development for greater understanding of gene function, identifying genetic drivers behind human disease, developing and validating diagnostic workflows, and helping deliver biotherapeutics, cellular and gene therapies for precision medicine with a portfolio of cell engineering tools.
  - BioLegend® ELISA MAX™ Standard Sets, ELISA MAX™ Deluxe Sets, LEGEND MAX™ ELISA Kits, and RAPID MAX™ ELISA Kits as well as complementary solutions and buffers for immunoassays to cover more than 200 targets for human, mouse, and rat samples, many of which are designed to assess the immune environment and its inflammatory state for vaccine, infectious disease and autoimmune disease research.
  - BioLegend® LEGENDplex™ bead-based reagents, which, in contrast to single analyte assays such as enzyme-linked immunosorbent assays ("ELISAs"), can quantitate up to 14 targets from one small sample volume and be read on common flow cytometers, and include both desktop and cloud-based analysis software.
  - BioLegend® best-in-class antibodies, recombinant proteins, and related reagents, which are used across multiple applications and research areas, including flow cytometry, microscopy, proteogenomics, tissue, cell and protein analysis, cancer research, immunology, cell and gene therapy, stem cell therapy and neuroscience.
  - Fluorophore-conjugated antibodies that are used in flow cytometers to characterize protein expression on the surface and in internal compartments of cells. The large collection of dyes and antibodies allows for an increasing number of conjugate options, facilitating the use of bigger and better flow cytometry panels using conventional and spectral flow cytometers. Notable products are offered under the Brilliant Violet™, StarBright™ UV, and the Spark and Fire™ dye brands, among others.
  - BioLegend® TotalSeq™ reagents are oligonucleotide-barcoded antibodies that enable high-parameter protein detection to be combined with traditional RNA or DNA sequencing experiments. TotalSeq™ reagents offer individual antibodies as well as hashtags for sample pooling and large cocktails for the analysis of hundreds of protein markers. Data can be analyzed with their complimentary and comprehensive cloud-based Multiomics Analysis Software.
  - Cell culture and biofunctional assay reagents, including bioactive recombinant proteins, antibodies, as well as other specialized cell culture media such as Cell-Vive™ T-NK Xeno-Free Serum Substitute (compliant with Good Manufacturing Practice requirements ("GMP")), and other GMP-produced reagents. These products serve several markets, notably cell and gene therapy applications.
  - BioLegend® MojoSort™ magnetic bead-based reagents for cell isolation with handheld magnets, as well as MojoSort on Columns™, which uses multistands, columns, and separators for cell sorting. Buffers, magnets, and kits are offered for positive and negative selection.
  - BioLegend® catalog of more than 35,000 SKUs, incorporating a large collection of antibody conjugates and modifications, as well as recombinant proteins, immunoassays, and other supportive reagents and solutions for cell and molecular analysis.
  - Flex-T™ reagents that utilize peptide-loaded major histocompatibility molecules assembled into tetramers for the identification of antigen-specific T cells. Our Flex-T reagents can be used to screen the efficacy of antigen peptides for vaccine and drug trials, as well as characterize the dominance of cancer-specific self-peptides.
  - Antibodies and solutions for Western blotting, as well as supporting buffers and substrates, provide a convenient set of tools to characterize protein size and relative expression levels in cell or tissue lysates.

- Mimix™ reference standards, which are cell line-derived to mimic patient samples and suitable for next generation sequencing, droplet-digital and real-time PCR as well as Sanger sequencing. The controls are agnostic for seamless integration into quality control workflows.
- IVISbrite® bioluminescent and IVISense® fluorescent imaging agents and imaging reagents for use on our in vivo optical imaging platforms for preclinical research applications.
- OptiScint™ NPE-free scintillation cocktails and quench standards, providing a more environmentally friendly alternative without compromising performance.
- Expansion of our Western blotting reagents with the addition of the Western Lightning™ One range reagents, which have a pre-mixed one component chemiluminescent HRP substrate for more consistent results.
- Additional Spark and Fire™ dye-conjugated antibodies, enabling higher-parameter flow cytometry. Notable products are the Spark PLUS UV395™ and Spark PLUS B550™ conjugates.
- For the TotalSeq™ reagent portfolio, more large panels of pre-titrated oligo-conjugated antibodies released in universal panels for the analysis of human and mouse samples. New options were created for intracellular target staining and protein-only analysis.
- New fluorescent stains, reagents and secondary antibodies in our PhenoVue® cellular imaging reagents portfolio for the detection and analysis of cellular components.
- GoInVivo™ antibodies, as well as Ultra-LEAF™ and LEAF™ functional antibodies, which provide an affordable solution for researchers performing in vivo and ex vivo studies.
- The PG-Seq™ Rapid kit v2 analyzes picogram quantities of DNA from an embryo biopsy for preimplantation genetic research with enhanced whole genome coverage and accuracy.
- The DOPlify® WGA v2 kit performs fast whole genome amplification on single cells or limited template DNA samples, allowing cell chromosome copy number status to be determined.
- NEXTFLEX® library prep kits simplify library prep with optimized protocols and reagents, making the library preparation process more efficient and reliable.

- Instruments
  - The Tri-Carb®, Quantulus® GCT, and plate-based MicroBeta2® families of liquid scintillation analyzers (LSAs), and Wizard2® Gamma counters, used for beta, gamma and luminescence counting in microplate and vial formats for research, environmental and drug discovery applications.
  - The Opera Phenix® Plus high-content screening system for sensitive and high-speed phenotypic drug screening of complex cellular models.
  - The Operetta® CLS™ high-content analysis system, which enables scientists to reveal fine sub-cellular details from everyday assays as well as more complex studies, for example using live cells, 3D and stem cells.
  - The VICTOR Nivo® multimode plate reader benchtop system designed for assay development and academic labs, including those using HTRF® and AlphaLISA® assay technologies, updated with new software for streamlined data analysis.
  - The EnVision® multimode plate reader designed for high-throughput screening laboratories, including those using HTRF®, AlphaScreen® and AlphaLISA® assay technologies.
  - In vivo optical imaging platforms for preclinical research, comprised of the IVIS® Spectrum™ system series for 2D and 3D optical imaging and optionally integrated low-dose CT imaging and the IVIS® Lumina™ system series for benchtop 2D imaging.
  - The Quantum™ GX3 system, which enables low-dose in vivo CT imaging of multiple species and areas of anatomical interest across multiple disease areas by way of high-resolution, tomographic imaging.
  - The Vega™ ultrasound system, a hands-free automated ultrasound platform delivers high-resolution 2D and 3D imaging in just a few minutes. This innovative in vivo ultrasound system removes the challenges associated with conventional hand-held systems through the use of automated transducers located under the imaging stage and is easy to use, requires minimal training and produces more consistent results.
  - The high-throughput, microwell Celigo® image cytometry system, the Cellaca® MX high-throughput cell counter, and the Cellometer® automated cell counters, complemented by consumables and reagents, including reagents and kits for cell counting assays and cell viability, microplates, slides, and counting beads.
  - The Cellaca® PLX™ image cytometry system combines best-in-class image cytometer hardware, software, validated consumables and optimized reagent kits with validated antibodies from our BioLegend business, and trackable data reporting to enable the simultaneous detection of multiple markers and to streamline cell and gene therapy workflows.
  - The Cellometer® Ascend™ automated cell counter accelerates lab workflow by reducing human error, all while providing a consistent, standardized cell count. Incorporated with its user-friendly Matrix™ software, this product performs an automated and sophisticated image analysis workflow that delivers reliable results in seconds.

- The BioLegend® Mini ELISA Plate Reader™ streamlines ELISA workflows by providing a fast, compact instrument designed to take up minimal space in a lab. A single USB cord enables plug-and-play functionality, and 96 detection units scan all 96 wells simultaneously. Intuitive operation makes it easy to rapidly read a plate and obtain data.
- The Omni Bead Ruptor® Elite Bead Mill homogenizer enables grinding, lysing, and homogenization of biological samples prior to molecular analyte extraction, delivering repeatable sample disassociation.
- Automated liquid handling platforms (Fontus®, JANUS®, Sciclone®, Zephyr® and FlexDrop™) offering a choice of robotic solutions in genomics, biotherapeutics, high throughput screening and high content analysis to assist life science research from bench to clinic.
- The JANUS® BioTx™ and PreNAT II™ workstations for automated small-scale purification, offering column, tip and plate-based chromatography on a single platform.
- The LabChip® GXII Touch™ protein characterization system provides a means of characterizing multiple protein product attributes for research labs through QC.
- The LabChip® Plasmid DNA assay, which enables purity and sizing analysis of the three primary isoforms of pDNA during the manufacturing of proteins, viral vectors, and messenger RNA.
- The explorer™ automated workstation allows integration of multiple laboratory instrumentation using a centralized robotic interface, allowing high throughput and turnkey-application focused solutions.
- The plate::handler™ FLEX automated plate loading solution for our high-content imagers, cell counters and image cytometers.
- The Fontus® liquid handler is available in multiple versions to automate both NGS and life science workflows.
- The Zephyr® G3 SPE workstation is a liquid handler that automates the critical steps required in high-throughput Solid Phase Extraction (SPE).

- Software

  - Harmony 5.3™ high-content imaging and analysis software supports end-to-end workflows from acquisition through quantitative analysis and results interpretation. It improves image data handling and search functionality while enabling 2D and 3D cellular phenotyping, live-cell analysis, and standardized assays on our Opera Phenix™ Plus and Operetta CLS™ systems.
  - The Signals Image Artist™ next-generation image analysis and management platform for drug discovery research helps scientists process and analyze high-content screening (HCS) and cellular imaging data in a matter of hours rather than days or weeks, enabling faster and more informed decisions. The latest version provides improved 3D cell segmentation and analysis, an AWS S3 cloud deployment option and enhanced cloud security, and compatibility with a broader range of systems, including our Celigo® image cytometer.
  - The Signals Research™ platform equips pharmaceutical scientists with the essential tools to gather, search, mine, analyze and visualize critical data, yielding actionable insights in an automated, predictive, and scalable manner. Within life science research and development and clinical research applications, our software accelerates innovation, development, collaboration and research, ultimately leading to accelerated life-enhancing medical breakthroughs, promoting our vision of a healthier humankind. It also empowers scientists and formulators in specialty chemical and food sciences to analyze food, and additives, and create high-performing materials that align with sustainability initiatives, promoting energy efficiency, lower toxicity and a circular economy.
  - The Signals Notebook™ software is a secure cloud-native electronic lab notebook (ELN) for chemistry, biology, research, and formulations. From increased collaboration to securely accessible data, the Signals Notebook™ offering accelerates research and development workflows, increases collaboration, integrates with Microsoft Office and more.
  - Since 1985, Signals ChemDraw® software provides solutions with powerful capabilities to help quickly turn ideas and drawings into publications. Signals ChemDraw® software automates chemical drawings and transforms them into chemical knowledge by facilitating the management, reporting and presenting of chemistry research.
  - The Signals Clinical offering provides a single unified platform to support data access, preparation and analytics, from source to visualization to action. With unrivaled workflow flexibility to support dynamic collaboration, the Signals Clinical's SaaS solution helps accelerate the delivery of urgently needed therapeutics to patients.
  - Signals DLX™ software powered by Scitara®, which establishes seamless, bidirectional connectivity across instruments, LIMS, ELNs and other critical lab systems that previously existed in isolation.
  - Software solutions for BioLegend® LEGENDplex™ assays, multiomics analysis with TotalSeq™ reagents, and CytoScribe™ software for flow cytometry data analysis that are now part of BioLegend® data integration offerings.

- Technology and Licensing
    - The Pin-point® base editing platform, a CRISPR-Cas9-based technology that allows researchers to make precision base changes in genomic DNA. Editing with such precision can be used to silence disease-causing genes, correct disease-associated mutations, and optimize cell therapies.
    - The CHOSOURCE® expression platform, a robust CHO expression system for the development and manufacturing of biotherapeutics with a track record of over 100 regulatory filings in multiple countries.
    - Gene Delivery services and technologies to design and manufacture viral vectors for cell and gene therapy research and preclinical development. This includes the LentiBOOST® transduction enhancer technology for improved lentiviral transduction efficiency, helping to reduce the cost of goods for cell therapies.
    - Preclinical services for oncology, leveraging capabilities such as cell panel screening, cell line engineering, functional genomic screening, and immune cell screening, for a range of applications to help accelerate the drug development process.

New Products:

New products introduced or acquired for Life Sciences applications in fiscal year 2025, including from our recent acquisition, include the following:

- Reagents
    - pHSense™ reagents, a powerful technology designed to advance internalization studies in drug discovery. pHSense reagents are designed for high-throughput, plate-based workflows and intended for researchers studying G protein-coupled receptors (GPCRs) or antibody-drug conjugates (ADCs). They offer a scalable, accurate, and easy-to-implement solution for monitoring antibody, ADC, or receptor internalization.
    - BioLegend® StarBright™ UltraViolet 575, 740, and 795 dyes to expand flow cytometry panel building options for the ultraviolet laser. New Spark PLUS dyes were released that offer improved brightness and performance, including Spark PLUS V475, B488, and B574. The Human General Phenotyping (26c) Optimized Panel was also released, providing researchers with pre-selected and optimized choices for antibody/fluorophore combinations.
    - BioLegend® TotalSeq™ cocktails improve ease of use, including Essential Cocktails which examine 100 of the most commonly cited proteins in phenotyping immune cells and Universal V2.0 cocktails, which offer 50 plus new antibody targets over the V1.0 format.
    - The BioLegend® MojoSort™ on Columns™ cell separation system utilizes columns, multistands, and separators, in conjunction with MojoSort magnetic bead-based kits, for positive and negative selection of immune cells from mixed samples or populations.
    - BioLegend® LEGENDplex™ panels for cytokine detection, including Human Inflammation Panel 3, Mouse CD8/NK Panel, Mouse Immune Checkpoint Panel 1, and Mouse Inflammation Panel 2.
    - BioLegend® chemical probes designed for use in flow cytometry and/or microscopy assays, including ATP Red for cell health and metabolism studies; Swift-Click™ Green EdU kits for cell cycle analysis; and LysoFix-GBA™ (Lysosomal GCase) probes for monitoring of GBA1 activity.
    - The BioLegend® Human GPI-APD cocktail for WBC with Control Cells uniquely combines a ready-to-use cocktail to identify rare glycosylphosphatidylinositol (GPI)-deficient cell populations with a patented positive control, offering an important tool for paroxysmal nocturnal hemoglobinuria research.
    - BioLegend® FluoroSpot MAX™ kits combine the principles of ELISpot with fluorescence-based multiplexing, enabling simultaneous detection of two key cytokines at the single-cell level. Researchers can quantify polyfunctional immune responses with clarity, making it suitable for studies in infectious disease, vaccine development, and autoimmunity.
    - BioLegend® Cell-Vive™ GMP CD3/CD28 Human T Cell Activation Beads and Cell-Vive™ GMP NKp46/CD2 NK Cell activation beads, designed to activate T cells and Natural Killer cells respectively without the need for antigen presenting cells.
    - Mimix™ Geni™ reference standards are highly characterized somatic cancer controls developed in collaboration with the Medical Device Innovation Consortium (MDIC) and the National Institute of Standards and Technology (NIST) as part of the Somatic Reference Samples (SRS) Initiative to help clinical diagnostic labs improve the accuracy of cancer diagnostic assays and medical device manufacturers verify their tests and platforms.

- Instruments
    - The AssayMate™ workstation, a benchtop-sized, automated liquid handler designed to optimize a wide range of laboratory applications, integrating technologies such as collision detection, error handling, and real-time run visualization.
    - The VivoJect™ image-guided injection system, designed to work with the Vega™ automated preclinical ultrasound system, and is an innovative, compact injection system that enables researchers to rapidly administer targeted delivery of cells and drug therapies into mice.
    - The EnVision Nexus® multimode plate reader for high-throughput screening with advanced detection technologies for Alpha™, TRF, and Luminescence assays.
    - The VICTOR Kira™ multimode plate reader with advanced monochromator technology for absorbance, fluorescence, and luminescence measurements across multiple wavelengths.
    - The LH 96 automated homogenizer workstation combines intuitive software with on-deck weighing, sample dilution, homogenization, and reformatting.

- Software
    - Phenologic.AI™ software, a module in our Harmony™ high-content imaging and analysis software and in our Signals Image Artist™ image analysis and data management platform, uses a pre-trained deep-learning image-analysis model to enable analysis of brightfield images and provides an additional channel for multiplexing and easier analysis of live cell assays. Its Nuclei AI building block enables reliable nucleus detection without staining, eliminating manual tuning and accelerating image analysis with greater precision.
    - The Living Image™ Synergy AI in vivo imaging software platform enables acquisition, visualization, and quantitative analysis across optical, microCT, ultrasound, and multimodal workflows. It supports longitudinal studies and standardized reporting to evaluate disease progression and therapeutic response.
    - BioLegend® CytoScribe™ cloud-based software allows researchers to access and analyze data with advanced tools for data visualization, centralized data storage, and seamless collaboration with colleagues.
    - Katalyst D2D® software provides integrated experiment design, planning, execution, and analysis capabilities supporting high-throughput synthesis, process optimization, and preformulation studies. The platform enables scientists to manage data across the complete design-make-test-analyze cycle and leverage structured data to support AI-driven decision-making.
    - Luminata® enterprise decision-support software that consolidates analytical and chemical data for pharmaceutical and chemical product development. The software constructs process maps for visualization of impurities at each route stage, stores experimental context and expert interpretations, and enables rapid assessment of impurity control effectiveness.
    - Spectrus® software delivers vendor neutral comprehensive processing, analysis, and management of analytical data across multiple techniques including nuclear magnetic resonance, mass spectrometry, chromatography, and optical spectroscopy. The platform provides spectral prediction, no code-automation, and unified data management capabilities that support efficient analytical workflows.
    - AutoChrom® software enables chromatographic separation development using quality by design principles through a workflow-based structure that streamlines project management from initiation through completion. The platform automatically designs screening and optimization experiments, models separations, and maintains a project database to enable organizational learning and method reuse.
    - The Percepta® platform provides prediction and management capabilities for physicochemical, absorption-distribution-metabolism-excretion-toxicity, and other molecular property data. The platform enables users to predict molecular properties from chemical structure, train predictive models, and integrate custom in-house models for consistent enterprise-wide predictions.

- Technology and Licensing
    - The Pin-point® base editing platform was expanded to include AI-enhanced adenine deaminase editors in collaboration with Profluent, providing a toolkit for therapeutic applications where control, safety, and reproducibility are paramount.
    - The HostDetect™ PCR DNA quant kits detect host cell contamination throughout bioprocessing workflows.

Brand Names:

Our Life Sciences segment offers additional products under various brand names:

Accell™, AlphaLISA®, AlphaPlex™, AlphaScreen®, Alpha™ SureFire®, AssayMate™, BIOCHIPs™, BioLegend®, Bioo Scientific®, BioQule™, Brilliant Violet™, Ce3D™, CellCarrier®, Cellaca™, Celigo™, Cellometer™, cell::explorer™, Cell-Vive™, Chalice™, ChemDraw®, CHOSOURCE®, DELFIA®, Dharmacon™, DharmaFECT®, DOPlify®, Edit-R™, ELISA MAX™, EnVision®, EnVision Nexus®, explorer™, Flex-T™, FolateRSense™, Fontus®, GoInVivo™, HostDetect®, HTRF®, ImmuSignature ™, IVIS®, IVISbrite®, IVISense®, JANUS®, LabChip®, LANCE®, LANCE ® Ultra ™, LEAF™, LEGEND MAX™, LEGENDplex™, LentiBOOST®, Lincode™, Living Image®, Lumina™, MicroBeta2®, Mimix™, Mini ELISA Plate Reader™, miRIDIAN™, MojoSort™, NEXTFLEX®, NextPrep™, Omni Bead Ruptor®, Omni Bead Ruptor® Elite™, Omni Tip™, OncoSpan™, ON-TARGETplus®, Opera Phenix® Plus, Operetta_CLS™, OptiScint™, PhenoPlate™, PG-Seq™, PG-Find™, PhenoVue®, Pin-point®, Protein Clear™, ProteinEXact™, QuantiVac™, Quantulus® GCT, Quantum™, RAPID MAX™, RediJect™, RNAiONE™, Sciclone®, Signals™, Signals Image Artist™, SMARTpool®, SMARTvector™, Spark PLUS™, Spectrum™, TotalSeq™, Tri-Carb®, Ultra-LEAF™, VariSpec™, Vega®, VesselVue®, ViaStain™, VICTOR Nivo®, Western Lightning™, Wizard2®, and Zephyr®.

Diagnostics Segment

We offer instruments, reagents, assay platforms and software to hospitals, medical labs, clinicians and medical research professionals to help improve the health of families. Our Diagnostics segment is especially focused on reproductive health, immunodiagnostics and emerging market diagnostics.

We provide early detection for common and rare conditions from pregnancy to early childhood, and infectious disease testing for the diagnostics market. Our screening products are designed to provide early and accurate insights into the health of expectant mothers during pregnancy and into the health of their babies. Diagnostic labs use our instruments, reagents and software for testing and screening genetic abnormalities and certain disorders and diseases, including Down syndrome, hypothyroidism, muscular dystrophy, infertility and various metabolic conditions. We also develop technologies that enable and support genomic workflows using PCR and next-generation DNA sequencing for applications in oncology, immunodiagnostics and drug discovery.

Principal Products:

Our principal products and services for Diagnostics applications include the following:

- Reproductive Health
    - The DELFIA® Xpress screening platform is a complete solution for prenatal and maternal health screening including a fast continuous loading system. It is supported by kits for first, second and third trimester analyses for prenatal screening and clinically validated LifeCycle™ software.
    - The DELFIA® Xpress sFlt-1 kit enables short term prediction of pre-eclampsia and aids in diagnosis in the second and third trimesters of pregnancy together with the previously launched DELFIA™ Xpress PlGF 1-2-3™ assay.
    - The NeoBase™ non-derivatized MS/MS AAAC kits are used to support detection of metabolic disorders in newborns through tandem mass spectrometry. The kits analyze newborn dry blood spot samples for measurement of amino acids and other metabolic analytes for specific diseases.
    - The GSP® Neonatal hTSH, T4 17á-OHP, GALT IRT, BTD, PKU, Total Galactose, CK-MM and G6PD kits, used for screening congenital neonatal conditions from a drop of blood.
    - The Specimen Gate® informatics data management solution, designed specifically for newborn screening laboratories.
    - The NeoLSD™ MS/MS kit, the first commercial IVD kit for screening of Pompe, MPS-I, Fabry, Gaucher, Niemann-Pick A/B and Krabbe disorders from a single dried blood spot sample.
    - The QSight® 210MD and 225MD UHPLC MS/MS instruments used for newborn screening.
    - The Vanadis® NIPT offering, a non-PCR non-sequencing fully automated cfDNA technology for use in any laboratory for screening common trisomies in the pregnant population.
    - The EONIS® assay, a CE marked and United States Food and Drug Administration (“FDA”) authorized system utilizing real-time PCR technology, which allows for simultaneous screening of SMA, SCID and XLA in newborns from a single DBS punch.
    - The EONIS® Q novel “dry-chemistry” qPCR newborn screening workflow for SCID, SMA, and XALD screening.

- The DELFIA™ Trio automated plate dispenser, washer and disk remover for the manual newborn screening and prenatal workflows.
- The EVOYA® cloud-based, newborn screening, informatics and data management software.
- The NEXTFLEX® Neo NGS RUO Panel 1 kit, which is part of a new end-to-end workflow solution for newborn sequencing research.
- The Revvity Genomics LIMS cloud-based, genomic platform solution is primed for secure data management and LIS integration.
- The Revvity Genomics Analyze™ genomics primary and secondary analysis software for variant calling.
- The Revvity Genomics Interpret™ tertiary and reporting software for genomic testing.
- The Revvity Transcribe AI™ innovative OCR service designed to convert handwritten text on test request forms into a digitized format.
- ViaCord® umbilical cord blood banking services for the banking of stem cells harvested from umbilical cord blood and cord tissue, for potential therapeutic application in transplant and regenerative medicine.
- CD34+ hematopoietic stem cells from human umbilical cord blood (for research use only and not for use in diagnostic procedures).
- Revvity Omics global laboratory network offers multi-OMIC clinical grade services for testing over an individual's lifetime (prenatal to adults) in cytogenetics, biochemical genetics, molecular genetics and immunodiagnostics. The laboratory network includes testing laboratories in the United States, India, China and the United Kingdom.
- Revvity Omics® labs utilize next-generation sequencing to provide testing solutions including but not limited to whole genome sequencing, whole exome sequencing, curated and customized gene panels.
- Revvity Omics® whole genome sequencing test provides dual genome analysis (nuclear and mitochondrial) detecting single nucleotide variants, chromosomal and intragenic copy number events, short tandem repeats analysis for >30genes and SMN1 copy number characterization. This test also provides additional findings like pharmacogenomic analysis and carrier status among others.
- Ultrarapid™ whole genome sequencing test, a variant of the whole genome sequencing (WGS) analysis, which bundles the StepOne™ biochemical profile, cCMV analysis and metagenomic analysis with the standard WGS analysis to help babies in the NICU with a result as fast as five days.
- Using WGS as a backbone, Revvity Omics provides two unique products, the CNGnome® NGS array and WholePanel™ test. Utilizing the uniform coverage across genome, the CNGnome NGS array is used to detect copy number events over 25kb in size, making this as a new gold standard in CNV detection. The WholePanel™ test provides enhanced coverage including the intronic regions for the expertly curated WholeCancer™, WholeAtaxia™, WholeCardiology™ and WholeMuscularDystrophy™ gene panels.

- Immunodiagnostics

  - The chemagic® Prime™ instrument is a fully automated, LIMS-compatible solution for primary sample transfer, DNA and RNA isolation, to normalization and the setup of PCR and Next Generation Sequencing ("NGS") applications.
  - The chemagic® 360 instrument is a flexible solution for automated nucleic acid isolation from 0.5-18 ml sample volumes of diverse sample materials. The chemagic 360-D instrument (IVDR) and chemagic Prime™ Jr-D instrument (IVDR), together with the chemagic® IVD kits, are the optimal choice for automated IVDR compliant nucleic acid isolation for clinical diagnostics.
  - The Oxford Immunotec T-SPOT® Technology platform, a modified ELISPOT used to detect a T cell immune response to infection.
  - The Oxford Immunotec T-SPOT.TB test, an in vitro diagnostic test for the detection of effector T cells that respond to stimulation by mycobacterium tuberculosis antigens by capturing interferon gamma in the vicinity of T cells in human whole blood. It is intended for use as an aid in the diagnosis of tuberculosis infection.
  - Auto-Pure™ 2400 automated liquid handling platform designed to provide efficient workflows in the lab for T-SPOT.TB testing.
  - An expanded portfolio of molecular-based infectious disease screening technologies for blood bank and clinical laboratory settings in China. The tools include a qualitative 3-in-1 assay for the detection of hepatitis B, hepatitis C and HIV, as well as assays for other communicable diseases.
  - TRF-based Anti HBs/HCV/TP kits for infectious disease testing.
  - The Chitas™ instrument and HBV/HCV/HIV 3-in-1 PCR reagents for blood screening, and Hi Sensitivity HBV DNA and HCV RNA assays for clinical infectious disease testing.
  - Chemiluminescence immunoassays and ELISA for therapeutic drug monitoring.
  - A comprehensive portfolio of chemiluminescence immunoassays and ELISAs for endocrinology testing.
  - Radioactive immunoassays in testing calcium metabolism.

- Autoimmune testing, including indirect immunofluorescence tests (IIFT), ELISA, chemiluminescence immunoassays and immunoblots, covering rheumatology, hepatology, gastroenterology, endocrinology, neurology, nephrology, dermatology and infertility.
- Allergy testing covering allergen-specific immunoglobin E (IgE), measuring the level of different IgE antibodies or total IgE in blood using multiplex EUROLINE™ immunoblot assays as well as singleplex™ chemiluminescence immunoassays.
- Infectious disease testing, including IIFT, ELISA, chemiluminescence immunoassays, immunoblots, microarrays and real-time PCR, covering bacteria, viruses, fungi and parasites.
- A complete portfolio of chemiluminescence immunoassays ("ChLIA") for precise Alzheimer's disease diagnostics providing reliable analysis of the established CSF biomarkers beta-amyloid (1-40), beta-amyloid (1-42), total tau and pTau (181) and a high degree of standardization due to fully automated processing.
- The EUROLabPolaris™ platform, which provides the secure transfer of indirect immunofluorescence data to several locations enabling central evaluation within the software.
- The EUROLabOffice™ 4.0 laboratory management system, which provides a central interface between devices to simplify and speed up the diagnostic routine and increases security through organization of all lab procedures and traceable documentation of all data and processes.
- The EUROPattern™ Classifier 2.4 AI-enhanced software compatible to EUROLabOffice™4.0 laboratory management software, which offers automatically generated result proposals from images captured with the all-in-one IFA instrument UNIQO 160 as well as from the EUROPattern and EUROPattern Microscope Live automated microscopes.
- The EUROLabWorkstation™ IFA and EUROLabWorkstation™ ELISA platforms provide fully automated processing of IIFT and ELISA, respectively, for laboratories with high sample throughput.
- The EUROPattern™ microscope provides fully automated immunofluorescence microscopy including IIFT pattern recognition and titer determination.
- The EUROPattern™ Microscope Live provides fully automated and fast image recording and modern on-screen reporting, also including IIFT pattern recognition and titer determination.
- The EUROBlotOne™ compact tabletop device for complete processing of immunoblots.
- The UNIQO160™ device for fully automated processing of IIFT from primary sample to final microscopy result for up to 160 samples and 18 slides.
- The EUROStar™ IV Plus microscope, a model of Euroimmun's successful LED microscope series for convenient manual fluorescence microscopy with attractive new features for easy and ergonomic manual microscopy.
- The IDS-i10™ compact random-access solution for the processing of ChLIA in the field of autoimmune and infection diagnostics as well as antigen detection, providing sample throughput of up to 170 tests per hour.
- IDS-iSYS™ multi-discipline automated system is a compact automation solution for the processing of ChLIA in the field of autoimmune, infection and allergy diagnostics as well as antigen detection, providing sample throughput of up to 120 samples per hour.
- MyFoodProfile™ immunoblots for the determination of IgG and IgE reactivity against more than 200 foods (CE-marked).

New Products:

New products or services introduced or acquired for Diagnostics applications in fiscal year 2025 include the following:

- Reproductive Health
    - The NeoLSD™ 7 Plex MS/MS kit, the first commercial IVD kit for screening of MLD plus 6 lysosomal storage disorders from a single dried blood spot sample.
    - The Bile Acid B MSMS RUO test reagents measure bile acid B from DBS samples using LC-MS/MS, supported by the Bile Acid B internal standard.
    - The Vanadis Core® Reagent Cartridge II qualitative assay for screening the risk of trisomy 21, 18, 13 and sex chromosome aneuploidies in fetal cell-free DNA from pregnant women.

- Immunodiagnostics
    - The T-SPOT.Flex™ interferon-gamma (IFN-γ) ELISPOT kit enables researchers to design their own customized assays with their preferred antigens.
    - The ELISA 2.0 series for infection diagnostics, IVDR-compliant follow-up products are also validated for dried blood spots as sample material besides serum/plasma.
    - The IDS i20™ random access solution for processing of ChLIA from six diagnostic specialties (endocrinology, allergy, autoimmune and infectious diseases, Alzheimer's disease and therapeutic drug

monitoring) with an increased capacity of processing 20 analytes in parallel and a throughput of about 140 tests per hour (assay dependent).

Brand Names:

Our Diagnostics segment offers additional products under various brand names, including:

AutoDELFIA™, chemagic®, Chitas™, CNGnome®, DELFIA™, DELFIA™ Xpress, EONIS®, EUROArray™ , EUROIMMUN®, EUROLabWorkstation™, EUROLINE™, EUROPattern™, Evolution™ Evoya®, GSP®, Haoyuan™, IDS® Immunodiagnosticsystems™, IDS-i10™, IDS-i10T™, IDS-i20™, IDS-iSYS™, iLab™, iQ™, LifeCycle™, LimsLink™, Migele™, NeoBase™, NeoLSD™, NEXTFLEX®, Panthera Puncher™, PreNAT II™, Prime™, RONIA®, SimplicityChrom™, Specimen Gate®, Superflex™, Symbio™, T-SPOT®, Vanadis®, ViaCord®, VICTOR2® and WholePanel™.

Marketing

All of our businesses market their products and services primarily through their own specialized sales forces. As of December 28, 2025, we employed approximately 2,000 sales and service representatives operating in approximately 40 countries and marketing products and services in more than 160 countries. In geographic regions where we do not have a sales and service presence, we utilize distributors to sell our products.

Raw Materials, Key Components and Supplies

Each of our businesses uses a wide variety of raw materials, key components and supplies that are generally available from alternate sources of supply and in adequate quantities from domestic and foreign sources. We generally have multi-year contracts, with no minimum purchase requirements, with our suppliers. For certain critical raw materials, key components and supplies required for the production of some of our principal products, we have qualified only a limited or a single source of supply. We periodically purchase quantities of some of these critical raw materials in excess of current requirements, in anticipation of future manufacturing needs. With sufficient lead times, we believe we would be able to qualify alternative suppliers for each of these raw materials and key components. See the applicable risk factor in “Item 1A. Risk Factors” for an additional description of this risk.

Intellectual Property

We own numerous United States and foreign patents and have patent applications pending in the United States and abroad. We also license intellectual property rights to and from third parties, some of which bear royalties and are terminable in specified circumstances. In addition to our patent portfolio, we possess a wide array of unpatented proprietary technology and know-how. We also own numerous United States and foreign trademarks and trade names for a variety of our product names and have applications for the registration of trademarks and trade names pending in the United States and abroad. We believe that patents and other proprietary rights are important to the development of both of our reporting segments, but we also rely upon trade secrets, know-how, continuing technological innovations and licensing opportunities to develop and maintain the competitive position of both of our reporting segments. We do not believe that the loss of any one patent or other proprietary right would have a material adverse effect on our overall business or on any of our reporting segments.

In some cases, we may participate in litigation or other proceedings to defend against or assert claims of infringement, to enforce our patents or our licensors’ patents, to protect our trade secrets, know-how or other intellectual property rights, or to determine the scope and validity of our or third parties’ intellectual property rights. Litigation of this type could result in substantial cost to us and diversion of our resources. An adverse outcome in any litigation or proceeding could subject us to significant liabilities or expenses, require us to cease using disputed intellectual property or cease the sale of a product, or require us to license the disputed intellectual property from third parties.

Competition

Due to the range and diversity of our products and services, we face many different types of competition and competitors. Our competitors range from foreign and domestic organizations, which produce a comprehensive array of goods and services and that may have greater financial and other resources than we do, to more narrowly focused firms producing a limited number of goods or services for specialized market segments.

We compete on the basis of service level, price, technological innovation, operational efficiency, product differentiation, product availability, quality and reliability. Competitors range from multinational organizations with a wide range of products to specialized firms that in some cases have well-established market positions. We expect the proportion of large competitors to increase through the continued consolidation of competitors.

Regulatory Affairs

Our operations are subject to regulation by different state and federal government agencies in the United States and other countries, as well as to the standards established by international standards bodies. Some of our products are subject to regulation by the FDA and similar foreign agencies. These regulations govern a wide variety of our product activities, and if we fail to comply with those regulations or standards, we may face, among other things, warning letters; adverse publicity; investigations or notices of non-compliance, fines, injunctions, and civil penalties; import or export restrictions; partial suspensions or total shutdown of production facilities or the imposition of operating restrictions; increased difficulty in obtaining required FDA clearances or approvals or foreign equivalents; seizures or recalls of our products or those of our customers; or the inability to sell our products.

We have agreements relating to the sale of our products and services to government entities and, as a result, we are subject to various statutes and regulations that apply to companies doing business with the government. We are also subject to investigation for compliance with the regulations governing government contracts. A failure to comply with these regulations could result in suspension of these contracts, as well as other penalties.

We are also subject to a variety of laws, regulations and standards that govern, among other things, the importation and exportation of products, and our business practices in the United States and abroad such as anti-bribery, anti-corruption and competition laws. In addition, changes in governmental regulations may reduce demand for our products or increase our expenses. The healthcare industry, including the genetic screening market, is subject to extensive and frequently changing international and United States federal, state and local laws and regulations. This requires that we devote substantial resources to maintaining our compliance with those laws, regulations and standards.

If we fail to comply with applicable laws and regulations, we could suffer civil and criminal damages, fines and penalties, exclusion from participation in governmental healthcare programs, and the loss of various licenses, certificates and authorizations necessary to operate our business, as well as incur liabilities from third-party claims, all of which could have a significant adverse effect on our business.

Environmental Matters

Our operations are subject to various foreign, federal, state and local environmental and safety laws and regulations. These requirements include the handling, transportation, manufacture and disposal of toxic or hazardous substances, the remediation of contaminated soil and groundwater, the regulation of radioactive materials, and the health and safety of our employees.

We may have liability under the Comprehensive Environmental Response Compensation and Liability Act and comparable state statutes that impose liability for investigation and remediation of contamination without regard to fault, in connection with materials that we or our former businesses sent to various third-party sites. We have incurred, and expect to incur, costs pursuant to these statutes.

We are conducting a number of environmental investigations and remedial actions at our current and former locations and, along with other companies, have been named a potentially responsible party (“PRP”) for certain waste disposal sites. We accrue for environmental issues in the accounting period that our responsibility is established and when the cost can be reasonably estimated. We have accrued $10.8 million and $14.2 million as of December 28, 2025 and December 29, 2024, respectively, which represents our management’s estimate of the cost of the remediation of known environmental matters, and does not include any potential liability for related personal injury or property damage claims. Our environmental accrual is not discounted and does not reflect the recovery of any material amounts through insurance or indemnification arrangements. The cost estimates are subject to a number of variables, including the stage of the environmental investigations, the magnitude of the possible contamination, the nature of the potential remedies, possible joint and several liability, the time period over which remediation may occur, and the possible effects of changing laws and regulations. For sites where we have been named a PRP, our management does not currently anticipate any additional liability to result from the inability of other significant named parties to contribute. We expect that the majority of such accrued amounts could be paid out over a period of up to ten years. As assessment and remediation activities progress at each individual site, these liabilities are reviewed and adjusted to reflect additional information as it becomes available. There have been no environmental problems to date that have had, or are expected to have, a material adverse effect on our consolidated financial statements. While it is possible that a loss exceeding

the amounts recorded in the consolidated financial statements may be incurred, the potential exposure is not expected to be materially different from those amounts recorded.

We may become subject to new or unforeseen environmental costs or liabilities. Compliance with new or more stringent laws or regulations, stricter interpretations of existing laws, or the discovery of new contamination could cause us to incur additional costs.

Human Capital Management

As of December 28, 2025, we employed approximately 11,000 employees on a worldwide basis. Roughly 80% of our workforce is based outside of the United States. Several of our subsidiaries outside the United States have employment contracts with our employees where the terms and conditions are influenced by labor unions and workers' councils' agreements that involve approximately 4,000 of our employees. We believe that management of our human capital resources is vital to the continued growth and success of our company, and we endeavor to create an environment that encourages productivity, rewards performance and values employees. There are several ways in which we attempt to attract, develop and retain highly qualified employees, as set forth below.

Our human capital objectives include, as applicable, identifying, recruiting, developing, retaining, incentivizing, and integrating our existing and new employees. We strive to meet this objective by offering competitive compensation and benefits, in a safe and rewarding workplace, with opportunities for our employees to grow and develop in their careers. We hold our employees to high performance standards and our compensation plans are designed to deliver competitive base pay and attractive incentive opportunities. Our benefits programs are specifically tailored to the various countries in which we operate and maintain a significant workforce. We benchmark for market practices and adjust our compensation and benefits programs to ensure they remain both equitable and competitive.

Fostering a Positive Workplace Culture

We believe in a workplace, where everyone feels valued, respected, and has the opportunity to contribute their unique perspectives and talents. We have employees in roughly 40 countries around the world.

esg.revvity.com is a home for information related to Environmental, Social, and Governance policies and initiatives at Revvity. The site provides information for our employees, customers and investors on our environmental and social performance, including key metrics and relevant policies. We highlight our global efforts to preserve our environment, support the communities where we operate, and foster a positive workplace. The site showcases our commitment to responsible business practices and how these contribute to long-term value creation for our stakeholders.

We understand that our ability to operate in a multicultural world is critical to our long-term value creation. We strive to create a workplace where everyone feels valued and respected, believing that this fosters innovation and enables all employees to contribute fully to our shared goals. In 2025, this commitment was reflected in our Great Place to Work certifications across India, China, Poland, and the United States with Euroimmun also certified in Brazil. Our overall scores in the U.S. improved from the prior year, reflecting continued cultural momentum. The people experience survey provides additional validation as a substantial majority of our employees report pride in working for Revvity and feel encouraged to innovate and share new ideas, a powerful indicator of shared purpose across our global workforce.

We make employment decisions based on legitimate business needs and in compliance with all applicable laws.

Training and Development

We are committed to the continued development and training of our employees and we seek to provide them with meaningful learning opportunities to help grow their capabilities and careers. We provide such opportunities across all levels of our organization, covering a variety of professional, technical and leadership topics. We do so through a variety of channels and formats, including formal (classroom-based, blended learning solutions, digital learning) and informal, on-the-job learning.

A pivotal component of our annual performance review and goal-setting process focuses on providing employees with constructive and actionable feedback, as well as management engagement in the creation and completion of development goals. In addition, employees have access to confidential, anonymous feedback through a process that is used as a development tool to help raise awareness on how they are perceived. Lastly, we recognize that professional development requires support of the whole person, and we therefore offer virtual coaching to help eligible employees meet their unique development goals, whether such goals are leadership or well-being focused.

With regards to career growth, we regularly fill open vacancies with internal candidates. Our internal mobility program empowers employees to explore many different career options available to them. Career options vary based on an employee's aspirations and can include specific project work, stretch assignments, job rotations, mentoring, networking, or internal job changes.

Lastly, management periodically assesses succession planning for certain key positions and reviews our workforce to identify high potential employees for future growth and development.

Health and Safety

Our success depends on the well-being of our employees, and one of our top priorities is to protect their health and safety. We maintain a culture focused on safety and strive to identify, eliminate and control risk in the workplace to prevent injury and illness. Many of our large manufacturing sites are ISO 45001 and 14001 certified with management systems embedded in operations. We continually strive to improve our environmental, health and safety ("EHS") management systems across our entire footprint. A Revvity Global EHS Council engages our worldwide health and safety leaders to review, collaborate, and drive corporate EHS objectives across the company. Further, we provide our employees with a comprehensive benefits package that includes health insurance and other resources that support their physical and mental well-being.

Community

At Revvity, we have long held the view that responsible global citizenship along with good governance principles and ethical business practices are essential tenets for sustainability and success. We encourage our employees to support the communities in which they live and where we operate, and to assist in that effort, we fund a long-term charitable matching program for our employees. In addition, we have established a group comprised of management and subject matter experts at our company to focus on developing and delivering on measurable advancements in the areas of reducing waste, reducing carbon emissions and improving employee engagement.

Item 1A. *Risk Factors*

The following important factors affect our business and operations generally or affect multiple segments of our business and operations:

Risks Related to our Business Operations and Industry

If the markets into which we sell our products decline or do not grow as anticipated due to a decline in general economic conditions, or there are uncertainties surrounding the approval of government or industrial funding proposals, or there are unfavorable changes in government regulations, we may see an adverse effect on the results of our business operations.

Our customers include pharmaceutical and biotechnology companies, laboratories, academic and research institutions, public health authorities, private healthcare organizations, doctors and government agencies. Our quarterly revenue and results of operations are highly dependent on the volume and timing of orders received during the quarter. In addition, our revenues and earnings forecasts for future quarters are often based on the expected trends in our markets. However, the markets we serve do not always experience the trends that we may expect. Negative fluctuations in our customers' markets, the inability of our customers to secure credit or funding, restrictions in capital expenditures, general economic conditions, cuts in government funding, deficit reduction efforts or other actions that reduce or freeze the availability of government funding for healthcare and research or unfavorable changes in government regulations would likely result in a reduction in demand for our products and services and additional pricing pressures, as well as create potential collection risk associated with those sales. In addition, government funding is subject to economic conditions and the political process, which is inherently fluid and unpredictable. Recently announced and proposed changes in U.S. funding and regulations have created a more cautious spending environment for our customers and could cause them to become more conservative with both instrumentation and consumable purchases due to funding and regulatory uncertainty. Our revenues may be adversely affected if our customers delay or reduce purchases as a result of uncertainties surrounding the approval of government or industrial funding proposals or reductions in government funding. Such declines could harm our consolidated financial position, results of operations, cash flows and trading price of our common stock, and could limit our ability to sustain profitability.

Our growth and profitability are subject to global economic and political conditions, and operational disruptions at our facilities.

Our business is affected by global economic and political conditions as well as the state of the financial markets, particularly as the United States and other countries balance concerns around debt, inflation, trade protectionism, growth and budget allocations in their policy initiatives. There can be no assurance that global economic conditions and financial markets will not worsen and that we will not experience any adverse effects that may be material to our consolidated cash flows, results of operations, financial position or our ability to access capital, such as the adverse effects resulting from a prolonged shutdown in government operations both in the United States and internationally. Our business is also affected by local economic environments, including inflation, recession, financial liquidity, interest rates and currency volatility or devaluation. Environmental events and political changes, including trade barriers and tariffs, such as the recent tariffs announced or imposed on U.S. trading partners and retaliatory measures threatened or imposed in response, and war or other conflicts, such as the current conflict in Ukraine, some of which may be disruptive, could interfere with our supply chain, our customers and all of our activities in a particular location.

While we take precautions to prevent production or service interruptions at our global facilities, a major earthquake, fire, flood, power loss or other catastrophic event that results in the destruction or delay of any of our critical business operations could result in our incurring significant liability to customers or other third parties, cause significant reputational damage or have a material adverse effect on our business, operating results or financial condition.

Certain of these risks can be hedged to a limited degree using financial instruments, or other measures, and some of these risks are insurable, but any such mitigation efforts are costly and may not always be fully successful. Our ability to engage in such mitigation efforts has decreased or become even more costly as a result of recent market developments.

If we do not introduce new products in a timely manner, we may lose market share and be unable to achieve revenue growth targets.

We sell many of our products in industries characterized by rapid technological change, frequent new product and service introductions, and evolving customer needs and industry standards. Many of the businesses competing with us in these industries have significant financial and other resources to invest in new technologies, substantial intellectual property portfolios, substantial experience in new product development, regulatory expertise, manufacturing capabilities, and established distribution channels to deliver products to customers. Our products could become technologically obsolete over time, or we may invest in technology that does not lead to revenue growth or continue to sell products for which the demand from our customers is declining, in which case we may lose market share or not achieve our revenue growth targets. The success of our new product offerings will depend upon several factors, including our ability to:

- accurately anticipate customer needs,
- innovate and develop new reliable technologies and applications,
- receive regulatory approvals in a timely manner,
- successfully commercialize new technologies in a timely manner,
- price our products competitively, and manufacture and deliver our products in sufficient volumes and on time, and
- differentiate our offerings from our competitors' offerings.

Many of our products are used by our customers to develop, test and manufacture their products. We must anticipate industry trends and consistently develop new products to meet our customers' expectations. In developing new products, we may be required to make significant investments before we can determine the commercial viability of the new product. If we fail to accurately foresee our customers' needs and future activities, we may invest heavily in research and development of products that do not lead to significant revenue. We may also suffer a loss in market share and potential revenue if we are unable to commercialize our technology in a timely and efficient manner.

In addition, some of our licensed technology is subject to contractual restrictions, which may limit our ability to develop or commercialize products for some applications.

We may not be able to successfully execute acquisitions or divestitures, license technologies, integrate acquired businesses or licensed technologies into our existing businesses, maintain licensed technologies, or make acquired businesses or licensed technologies profitable.

We have in the past supplemented, and may in the future supplement, our internal growth by acquiring businesses and licensing technologies that complement or augment our existing product lines. However, we may be unable to identify or complete promising acquisitions or license transactions for many reasons, such as:

- competition among buyers and licensees,
- the high valuations of businesses and technologies,
- the need for regulatory and other approval, and
- our inability to raise capital to fund these acquisitions.

Some of the businesses we acquire may be unprofitable or marginally profitable, or may increase the variability of our revenue recognition. If, for example, we are unable to successfully commercialize products and services related to significant in-process research and development that we have capitalized, we may have to impair the value of such assets. Accordingly, the earnings or losses of acquired businesses may dilute our earnings. For these acquired businesses to achieve acceptable levels of profitability, we would have to improve their management, operations, products and market penetration. We may not be successful in this regard and may encounter other difficulties in integrating acquired businesses into our existing operations, such as incompatible management, information or other systems, cultural differences, loss of key personnel, unforeseen regulatory requirements, previously undisclosed liabilities or difficulties in predicting financial results. We may lose the right to utilize licensed technologies which could limit our ability to offer products incorporating such technologies. To finance our acquisitions, we may have to raise additional funds, either through public or private financings. We may be unable to obtain such funds or may be able to do so only on terms unacceptable to us. We may also incur expenses related to completing acquisitions or licensing technologies, or in evaluating potential acquisitions or technologies, which may adversely impact our profitability.

If we do not compete effectively, our business will be harmed.

We encounter aggressive competition from numerous competitors in many areas of our business. We may not be able to compete effectively with all of these competitors. To remain competitive, we must develop new products and periodically enhance our existing products. We anticipate that we may also have to adjust the prices of many of our products to stay competitive. In addition, new competitors, technologies or market trends may emerge to threaten or reduce the value of entire product lines.

Our quarterly operating results could be subject to significant fluctuation, and we may not be able to adjust our operations to effectively address changes we do not anticipate, which could increase the volatility of our stock price and potentially cause losses to our shareholders.

Given the nature of the markets in which we participate, we cannot reliably predict future revenue and profitability. Changes in competitive, market and economic conditions may require us to adjust our operations, and we may not be able to make those adjustments or make them quickly enough to adapt to changing conditions. A high proportion of our costs are fixed in the short term, due in part to our research and development and manufacturing costs. As a result, small declines in sales could disproportionately affect our operating results in a quarter. Factors that may affect our quarterly operating results include:

- demand for and market acceptance of our products,
- competitive pressures resulting in lower selling prices,
- changes in the level of economic activity in regions in which we do business, including as a result of global health crises or pandemics,
- changes in trade policy applicable to the regions in which we do business, including changes in U.S. trade policies or the imposition of higher tariffs on products being shipped into and from the U.S.,
- changes in general economic conditions or government funding,
- settlements of income tax audits,
- expenses incurred in connection with claims related to environmental conditions at locations where we conduct or formerly conducted operations,
- contract terminations, adverse litigation outcomes, and litigation costs,

- differing tax laws and changes in those laws (including the enactment by countries of the Organization for Economic Cooperation and Development (OECD) Base Erosion and Profit Shifting Pillar Two, which would impose a minimum corporate income tax rate of at least 15%, subject to certain safe harbors), or changes in the countries in which we are subject to taxation,
- changes in our effective tax rate,
- changes in industries, such as pharmaceutical and biomedical,
- changes in the portions of our revenue represented by our various products and customers,
- our ability to introduce new products,
- our competitors' announcement or introduction of new products, services or technological innovations,
- costs of raw materials, labor, energy, supplies, transportation or other indirect costs,
- changes in healthcare or other reimbursement rates paid by government agencies and other third parties for certain of our products and services,
- our ability to realize the benefit of ongoing productivity initiatives,
- changes in the volume or timing of product orders,
- fluctuation in the expense related to the mark-to-market adjustment on postretirement benefit plans,
- changes in our assumptions underlying future funding of pension obligations,
- changes in assumptions used to determine contingent consideration in acquisitions, and
- changes in foreign currency exchange rates.

A significant disruption in third-party package delivery and import/export services, or significant increases in prices for those services, could interfere with our ability to ship products, increase our costs and lower our profitability.

We ship a significant portion of our products to our customers through independent package delivery and import/export companies, including UPS and Federal Express in the United States; TNT, UPS and DHL in Europe; and UPS in Asia. We also ship our products through other carriers, including commercial airlines, freight carriers, national trucking firms, overnight carrier services and the United States Postal Service. If one or more of the package delivery or import/export providers experiences a significant disruption in services or institutes a significant price increase, we may have to seek alternative providers and the delivery of our products could be prevented or delayed. Such events could cause us to incur increased shipping costs that could not be passed on to our customers, negatively impacting our profitability and our relationships with certain of our customers.

Disruptions in the supply of raw materials, certain key components and other goods from our limited or single source suppliers could have an adverse effect on the results of our business operations, and could damage our relationships with customers.

The production of our products requires a wide variety of raw materials, key components and other goods that are generally available from alternate sources of supply. However, certain critical raw materials, key components and other goods required for the production and sale of some of our principal products are available from limited or single sources of supply. We generally have multi-year contracts with no minimum purchase requirements with these suppliers, but those contracts may not fully protect us from a failure by certain suppliers to supply critical materials or from the delays inherent in being required to change suppliers and, in some cases, validate new raw materials. Such raw materials, key components and other goods can usually be obtained from alternative sources with the potential for an increase in price, decline in quality or delay in delivery. A prolonged inability to obtain certain raw materials, key components or other goods is possible and could have an adverse effect on our business operations, and could damage our relationships with customers. In addition, global health crises or pandemics, actual or threatened tariffs, wars, conflicts, or other changes in a country's or region's political or economic conditions, could have a significant adverse effect on our supply chain.

We are subject to the rules of the Securities and Exchange Commission requiring disclosure as to whether certain materials known as conflict minerals (tantalum, tin, gold, tungsten and their derivatives) that may be contained in our products are mined from the Democratic Republic of the Congo and adjoining countries. As a result of these rules, we may incur additional costs in complying with the disclosure requirements and in satisfying those customers who require that the components used in our products be certified as conflict-free, and the potential lack of availability of these materials at competitive prices could increase our production costs.

If we do not retain our key personnel, our ability to execute our business strategy will be limited.

Our success depends to a significant extent upon the continued service of our executive officers and key management and technical personnel, particularly our experienced engineers and scientists, and on our ability to continue to attract, retain, and motivate qualified personnel. The competition for these employees is intense. The loss of the services of key personnel could have a material adverse effect on our operating results. In addition, there could be a material adverse effect on us should the turnover rates for key personnel increase significantly or if we are unable to continue to attract qualified personnel. We do not maintain any key person life insurance policies on any of our officers or employees.

Our success also depends on our ability to execute leadership succession plans. The inability to successfully transition key management roles could have a material adverse effect on our operating results.

If we experience a significant disruption in, or breach in security of, our information technology systems or those of our customers, suppliers or other third parties, or cybercrime, resulting in inappropriate access to or inadvertent transfer of information or assets or result in a ransom demand from a third party, or if we fail to implement new systems, software and technologies successfully, our business could be adversely affected.

We rely on several centralized information technology systems throughout our company to develop, manufacture and provide products and services, keep financial records, process orders, manage inventory, process shipments to customers and operate other critical functions. Our and our third-party service providers' information technology systems may be susceptible to damage, disruptions or shutdowns due to power outages, hardware failures, computer viruses, attacks by computer hackers, telecommunication failures, user errors, catastrophes or other unforeseen events. The risk of a security breach or disruption through cyber-attacks has generally increased as the number, intensity and sophistication of attempted attacks from around the world have increased. For example, many companies have experienced an increase in phishing and social engineering attacks from third parties. If we were to experience a prolonged system disruption in the information technology systems that involve our interactions with customers, suppliers or other third parties, it could result in the loss of sales and customers and significant incremental costs, which could adversely affect our business. In addition, security breaches of our information technology systems or cybercrime, resulting in inappropriate access to or inadvertent transfer of information or assets, could result in losses or misappropriation of assets, ransom demands by third parties, or unauthorized disclosure of confidential information belonging to us or to our employees, partners, customers or suppliers, which could result in our suffering significant financial or reputational damage.

Uncertainties related to the development, deployment and use of AI to advance our product offerings and improve internal operations may result in harm to our business and reputation.

We are advancing AI across our product and service offerings, and we are in the initial phases of expanding AI into the core functions of our business. The development and deployment of AI presents both risks and opportunities, and the implementation process could adversely impact the operations of our business as a whole. AI algorithms utilized in the deployment may be flawed or based on datasets that are biased or insufficient, and do not adequately take into account the underlying nature of our business. Failure to adequately train our employees during the deployment of AI could adversely impact our business or result in delays or errors in our offerings. Our competitiveness could also be negatively impacted by our failure to timely develop or deploy AI in our products and services, particularly if our competitors are successful in AI advancements in their products and services. The development of AI technology will require significant investment in resources and human capital and could increase our costs. There is uncertainty related to the legal and regulatory landscape surrounding rapidly evolving AI technologies, particularly in the areas of cybersecurity, intellectual property, and privacy and data protection. Failure to comply or appropriately respond to this developing landscape may result in increased legal liability, adverse regulatory action, or reputational damage.

Our results of operations will be adversely affected if we fail to realize the full value of our intangible assets.

As of December 28, 2025, our total assets included $9.0 billion of net intangible assets. Net intangible assets consist principally of goodwill associated with acquisitions and costs associated with securing patent rights, trademark rights, customer relationships, core technology and technology licenses, net of accumulated amortization. We test goodwill at least annually for potential impairment by comparing the carrying value to the fair value of the reporting unit to which it is assigned. All of our amortizing intangible assets are also evaluated for impairment should events occur that call into question the value of the intangible assets.

Adverse changes in our business, adverse changes in the key valuation assumptions used to determine the fair value of our reporting units, or the failure to grow our Life Sciences and Diagnostics segments, could result in an impairment of our intangible assets, which could adversely affect our results of operations.

Risks Related to our Intellectual Property

We may not be successful in adequately protecting our intellectual property.

Patent and trade secret protection is important to us because developing new products, processes and technologies gives us a competitive advantage, although it is time-consuming and expensive. We own many United States and foreign patents and intend to apply for additional patents. Patent applications we file, however, may not result in issued patents or, if they do, the claims allowed in the patents may be narrower than what is needed to protect fully our products, processes and technologies. The expiration of our previously issued patents may cause us to lose a competitive advantage in certain of the products and services we provide. Similarly, applications to register our trademarks may not be granted in all countries in which they are filed. For our intellectual property that is protected by keeping it secret, such as trade secrets and know-how, we may not use adequate measures to protect this intellectual property.

Third parties have in the past and may in the future also challenge the validity of our issued patents, may circumvent or "design around" our patents and patent applications, or claim that our products, processes or technologies infringe their patents. In addition, third parties may assert that our product names infringe their trademarks. We may incur significant expense in legal proceedings to protect our intellectual property against infringement by third parties or to defend against claims of infringement by third parties. Claims by third parties in pending or future lawsuits could result in awards of substantial damages against us or court orders that could effectively prevent us from manufacturing, using, importing or selling our products in the United States or other countries.

If we are unable to renew our licenses or otherwise lose our licensed rights, we may have to stop selling products or we may lose competitive advantage.

We may not be able to renew or otherwise lose our right to utilize our existing licenses, or licenses we may obtain in the future, on terms acceptable to us, or at all. If we lose the rights to a patented or other proprietary technology, we may need to stop selling products incorporating that technology and possibly other products, redesign our products or lose a competitive advantage. Potential competitors could in-license technologies that we fail to license and potentially erode our market share.

Our licenses typically subject us to various economic and commercialization obligations. If we fail to comply with these obligations, we could lose important rights under a license, such as the right to exclusivity in a market, or incur losses for failing to comply with our contractual obligations. In some cases, we could lose all rights under the license. In addition, rights granted under the license could be lost for reasons out of our control. For example, the licensor could lose patent protection for a number of reasons, including invalidity of the licensed patent, or a third-party could obtain a patent that curtails our freedom to operate under one or more licenses.

Risks Related to Legal, Government and Regulatory Matters

The manufacture and sale of products and services may expose us to product and other liability claims for which we could have substantial liability.

We face an inherent business risk of exposure to product and other liability claims if our products, services or product candidates are alleged or found to have caused injury, damage or loss. We may be unable to obtain insurance with adequate levels of coverage for potential liability on acceptable terms or claims of this nature may be excluded from coverage under the terms of any insurance policy that we obtain. If we are unable to obtain such insurance or the amounts of any claims successfully brought against us substantially exceed our coverage, then our business could be adversely impacted.

If we fail to maintain satisfactory compliance with the regulations of the United States Food and Drug Administration and other governmental agencies in the United States and abroad, we may be forced to recall products and cease their manufacture and distribution, and we could be subject to civil, criminal or monetary penalties.

Our operations are subject to regulation by different state and federal government agencies in the United States and other countries, as well as to the standards established by international standards bodies. If we fail to comply with those regulations or standards, we could be subject to fines, penalties, criminal prosecution or other sanctions. Some of our products are subject to regulation by the United States Food and Drug Administration and similar foreign and domestic agencies. These regulations govern a wide variety of product activities, from design and development to labeling, manufacturing, promotion, sales and distribution. If we fail to comply with those regulations or standards, we may have to recall products, cease their manufacture and distribution, and may be subject to fines or criminal prosecution.

We are also subject to a variety of laws, regulations and standards that govern, among other things, the importation and exportation of products, the handling, transportation and manufacture of toxic or hazardous substances, the collection, storage,

transfer, use, disclosure, retention and other processing of personal data, and our business practices in the United States and abroad such as anti-bribery, anti-corruption and competition laws. This requires that we devote substantial resources to maintaining our compliance with those laws, regulations and standards. A failure to do so could result in the imposition of civil, criminal or monetary penalties having a material adverse effect on our operations.

We are subject to stringent data privacy and information security laws and regulations and changes in such laws or regulations, or our failure to comply with such requirements, could subject us to significant fines and penalties, which may have a material adverse effect on our business, financial condition or results of operations.

We are subject to data privacy and information security laws and regulations that apply to the collection, transmission, storage and use of personally identifying information, which among other things, impose certain requirements relating to the privacy, security and transmission of personal information, including comprehensive regulatory systems in the United States, European Union and the United Kingdom. The legislative and regulatory landscape for privacy and data protection continues to evolve in jurisdictions worldwide, and there has been an increasing focus on privacy and data protection issues with the potential to affect our business. Failure to comply with any of these laws or regulations could result in enforcement actions against us, including fines, claims for damages by affected individuals, damage to our reputation and loss of goodwill, any of which could have a material adverse effect on our business, financial condition, results of operations or prospects.

Changes in governmental regulations may reduce demand for our products or increase our expenses.

We compete in markets in which we or our customers must comply with federal, state, local and foreign regulations, such as environmental, health and safety, data privacy and food and drug regulations. We develop, configure and market our products to meet customer needs created by these regulations. Any significant change in these regulations could reduce demand for our products or increase our costs of producing these products.

The healthcare industry is highly regulated and if we fail to comply with its extensive system of laws and regulations, we could suffer fines and penalties or be required to make significant changes to our operations which could have a significant adverse effect on the results of our business operations.

The healthcare industry, including the genetic screening market, is subject to extensive and frequently changing international and United States federal, state and local laws and regulations. In addition, legislative provisions relating to healthcare fraud and abuse, patient privacy violations and misconduct involving government insurance programs provide federal enforcement personnel with substantial powers and remedies to pursue suspected violations. Increasing uncertainty in the United States regarding regulation in the healthcare space could subject our business to new or modified regulations. If we fail to comply with applicable laws and regulations, we could suffer civil and criminal damages, fines and penalties, exclusion from participation in governmental healthcare programs, and the loss of various licenses, certificates and authorizations necessary to operate our business, as well as incur liabilities from third-party claims, all of which could have a significant adverse effect on our business.

Risks Related to our Foreign Operations

Economic, political and other risks associated with foreign operations could adversely affect our international sales and profitability.

Because we sell our products worldwide, our businesses are subject to risks associated with doing business internationally. Our sales originating outside the United States represented the majority of our total revenue in fiscal year 2025. We anticipate that sales from international operations will continue to represent a substantial portion of our total revenue. In addition, many of our manufacturing facilities, employees and suppliers are located outside the United States. Accordingly, our future results of operations could be harmed by a variety of factors, including:

- changes in actual, or from projected, foreign currency exchange rates,
- global health crises of unknown duration,
- wars, conflicts, or other changes in a country's or region's political or economic conditions, particularly in developing or emerging markets,
- longer payment cycles of foreign customers and timing of collections in foreign jurisdictions,
- trade protection measures including embargoes, sanctions and tariffs, as well as the sanctions and other restrictions implemented by the United States and other governments on the Russian Federation and related parties in connection with the conflict in Ukraine,

- import or export licensing requirements and the associated potential for delays or restrictions in the shipment of our products or the receipt of products from our suppliers,
- policies in foreign countries benefiting domestic manufacturers or other policies detrimental to companies headquartered in the United States,
- differing tax laws and changes in those laws, or changes in the countries in which we are subject to tax,
- adverse income tax audit settlements or loss of previously negotiated tax incentives,
- differing business practices associated with foreign operations,
- difficulty in transferring cash between international operations and the United States,
- difficulty in staffing and managing widespread operations,
- differing labor laws and changes in those laws,
- differing protection of intellectual property and changes in that protection,
- expanded enforcement of laws related to data protection and personal privacy,
- increasing global enforcement of anti-bribery and anti-corruption laws, and
- differing regulatory requirements and changes in those requirements.

We cannot predict the scope, timing, or impact of threatened U.S. tariffs on imports, the extent to which other countries may impose retaliatory trade restrictions, or the terms of future trade policy changes. Tariffs implemented during fiscal year 2025 increased our cost of revenue by approximately $25 million and reduced our gross margin by approximately $20 million, primarily affecting products manufactured in Europe for the U.S. market. While we have implemented mitigation strategies including manufacturing optimization, supplier collaboration, pricing adjustments, and temporary cost measures, these actions may not fully offset the impact of existing or future tariffs. Additional tariffs or trade restrictions may materially and adversely affect our results of operations, financial condition, and competitive position.

Risks Related to our Debt

We have a substantial amount of outstanding debt, which could impact our ability to obtain future financing and limit our ability to make other expenditures in the conduct of our business.

We have a substantial amount of debt and other financial obligations. Our debt level and related debt service obligations could have negative consequences, including:

- requiring us to dedicate significant cash flow from operations to the payment of principal and interest on our debt, which reduces the funds we have available for other purposes, such as acquisitions and stock repurchases;
- reducing our flexibility in planning for or reacting to changes in our business and market conditions;
- exposing us to interest rate risk as a portion of our debt obligations are at variable rates;
- increasing our foreign currency risk as a portion of our debt obligations are in denominations other than the U.S. dollar; and
- increasing the chances of a downgrade of our debt ratings due to the amount or intended purpose of our debt obligations.

We may incur additional indebtedness in the future to meet future financing needs. If we add new debt, the risks described above could increase. In addition, the market for both public and private debt offerings has experienced liquidity concerns and increased volatility, which could ultimately increase our borrowing costs and limit our ability to obtain future financing.

Restrictions in our senior unsecured revolving credit facility and other debt instruments may limit our activities.

Our senior unsecured revolving credit facility, senior unsecured notes due in 2026 ("2026 Notes"), senior unsecured notes due in 2028 ("2028 Notes"), senior unsecured notes due in 2029 ("2029 Notes"), senior unsecured notes due in March 2031 ("March 2031 Notes"), senior unsecured notes due in September 2031 ("September 2031 Notes") and senior unsecured notes due in 2051 ("2051 Notes") include restrictive covenants that limit our ability to engage in activities that could otherwise benefit our company. These include restrictions on our ability and the ability of our subsidiaries to:

- pay dividends on, redeem or repurchase our capital stock,
- sell assets,
- incur obligations that restrict our subsidiaries' ability to make dividend or other payments to us,
- guarantee or secure indebtedness,
- enter into transactions with affiliates, and
- consolidate, merge or transfer all, or substantially all, of our assets and the assets of our subsidiaries on a consolidated basis.

We are also required to meet specified financial ratios under the terms of certain of our existing debt instruments. Our ability to comply with these financial restrictions and covenants is dependent on our future performance, which is subject to prevailing economic conditions and other factors, including factors that are beyond our control, such as foreign exchange rates, interest rates, changes in technology and changes in the level of competition. In addition, if we are unable to maintain our investment grade credit rating, our borrowing costs would increase and we would be subject to different and potentially more restrictive financial covenants under some of our existing debt instruments.

Any future indebtedness that we incur may include similar or more restrictive covenants. Our failure to comply with any of the restrictions in our new senior unsecured revolving credit facility that we entered into in January 2025, the 2026 Notes, the 2028 Notes, the 2029 Notes, the March 2031 Notes, the September 2031 Notes and the 2051 Notes, or any future indebtedness may result in an event of default under those debt instruments, which could permit acceleration of the debt under those debt instruments, and require us to prepay that debt before its scheduled due date under certain circumstances.

Risks Related to Ownership of our Common Stock

Our share price will fluctuate.

Over the last several years, stock markets in general and our common stock in particular have experienced significant price and volume volatility. Both the market price and the daily trading volume of our common stock may continue to be subject to significant fluctuations due not only to general stock market conditions but also to a change in sentiment in the market regarding our operations and business prospects. In addition to the risk factors discussed above, the price and volume volatility of our common stock may be affected by:

- operating results that vary from our financial guidance or the expectations of securities analysts and investors,
- the financial performance of the major end markets that we target,
- the operating and securities price performance of companies that investors consider to be comparable to us,
- announcements of strategic developments, acquisitions and other material events by us or our competitors,
- changes in global financial markets and global economies and general market conditions, such as interest or foreign exchange rates, inflation, freight costs, commodity and equity prices and the value of financial assets, and
- changes to economic conditions arising from global health crises and pandemics, climate change, trade policy or from wars or conflicts.

Dividends on our common stock could be reduced or eliminated in the future.

On October 23, 2025, we announced that our Board of Directors (our "Board") had declared a quarterly dividend of $0.07 per share for the fourth quarter of fiscal year 2025 that was paid in February 2026. On January 26, 2026, we announced that our Board had declared a quarterly dividend of $0.07 per share for the first quarter of fiscal year 2026 that will be payable in May 2026. In the future, our Board may determine to reduce or eliminate our common stock dividend in order to fund investments for growth, repurchase shares or conserve capital resources.

Item 1B. ***Unresolved Staff Comments***

Not applicable.

Item 1C. ***Cybersecurity Disclosures***

We have developed and maintain a Material Cyber Incident Disclosure Program. The program includes processes for the identification, review and assessment of materiality of cyber events, notification of our senior leadership and Board of Directors of such events, and financial reporting disclosures where applicable. As part of the program, we also engage in due diligence regarding the cybersecurity capabilities of our current and potential third-party vendors in accordance with industry best practices. Under the program, all material cyber incidents will be reported to our Board of Directors. The program is led by our Cyber Event Disclosure Committee, which includes members of our Information Security, Corporate Legal, External Reporting and Enterprise Risk Management teams. In addition to assessing our own cybersecurity preparedness, we also consider and evaluate cybersecurity risks associated with use of third-party service providers. Our Internal Audit team conducts an annual review of third-party hosted applications with a specific focus on any sensitive data shared with third parties. For all critical third party service provides, we perform a review of the vendor's System and Organization Controls (SOC), which is referred to as a SOC 1 or SOC 2 report. If a third-party vendor is not able to provide a SOC 1 or SOC 2 report, we take additional steps to understand and mitigate any additional risks. Our assessment of risks associated with use of third-party providers is part of our overall risk management framework. We have implemented comprehensive cybersecurity initiatives for our employees, including education, training, and testing. These measures are conducted at least annually to ensure our employees remain up-to-date with the latest security practices, complementing our continuously improving processes and systems.

Our Chief Information Security Officer (“CISO”) is responsible for developing and implementing our information security program. Our Information Security team monitors our exposure to external cybersecurity threats, leveraging automated tools and manual processes to ensure cybersecurity risk is effectively mitigated on a continuous basis. To achieve this, the Information Security team leverages internal IT resources, a managed security service provider, and additional third-party security software and technology services. When a specific incident has been identified, the Information Security team leverages our Cyber Incident Response Plan in conjunction with established Information Security policies to begin the assessment of the incident. Depending on the type and/or severity of the incident, our Information Security team will determine (in compliance with our Cyber Incident Response Plan) whether third party expertise or consultation is necessary. If such expertise or consultation is determined to be necessary, our Information Security and Corporate Legal teams will engage with third-party experts. As part of its review of incidents, our Information Security team considers the risk exposure, potential impact, severity and implications with respect to our information technology systems. Our CISO is responsible for escalating incidents which are determined to be higher risk to our Cyber Event Disclosure Committee. The Cyber Event Disclosure Committee will work with our General Counsel to determine the materiality of the incident and any required disclosure. When an incident is determined to be material and is required to be disclosed, the Cyber Event Disclosure Committee will notify our senior leadership and our Board of Directors through the Audit Committee of our Board of Directors. The Cyber Event Disclosure Committee will collaborate with our Corporate Legal and Financial Reporting teams to develop any required Form 8-K Item 1.05 disclosure.

The oversight, monitoring, and testing of the program occurs under our Sarbanes-Oxley entity-level control reviews and the program is integrated into our Enterprise Risk Management processes. The Cyber Event Disclosure Committee convenes, at least quarterly, to review recent developments in cybersecurity and in the cybersecurity risk landscape. The Cyber Event Disclosure Committee is comprised of representatives with relevant expertise for assessing and managing the applicable risks. Our Board of Directors is presented with updates on an annual, or as needed, basis regarding our cybersecurity preparedness. Additionally, at least annually, our Board of Directors is provided with a comprehensive cyber training from our CISO. Our Board of Directors annually reviews our cybersecurity program and the Audit Committee of our Board of Directors is specifically responsible for oversight of cybersecurity risk, which it regularly reviews with Company leadership.

We have not identified risks from known cybersecurity threats, including as a result of any prior cybersecurity incidents, that have materially affected or are reasonably likely to materially affect us, including our operations, business strategy, results of operations or financial condition.

Item 2. ***Properties***

We conduct operations for both our Life Sciences and Diagnostics segments in manufacturing and assembly plants, research laboratories, administrative offices and other facilities. A majority of all such facilities utilized are leased from third parties. Our real property leases are both short-term and long-term. See Note 21, *Leases*, in the Notes to Consolidated Financial Statements for further discussion of our leases.

Item 3. ***Legal Proceedings***

We are subject to various claims, legal proceedings and investigations covering a wide range of matters that arise in the ordinary course of our business activities. Although we have established accruals for potential losses that we believe are probable and reasonably estimable, in the opinion of our management, based on its review of the information available at this time, the total cost of resolving these contingencies at December 28, 2025 should not have a material adverse effect on our consolidated financial statements included in this annual report on Form 10-K. However, each of these matters is subject to uncertainties, and it is possible that some of these matters may be resolved unfavorably to us.

Item 4. ***Mine Safety Disclosures***

Not applicable.

INFORMATION ABOUT OUR EXECUTIVE OFFICERS

Listed below are our executive officers as of February 24, 2026. No family relationship exists between any one of these executive officers and any of the other executive officers or directors.

Name	Position	Age
Prahlad Singh	President and Chief Executive Officer	61
Maxwell Krakowiak	Senior Vice President and Chief Financial Officer	36
Joel S. Goldberg	Senior Vice President, Administration, General Counsel and Secretary	57
Miriame Victor	Senior Vice President, Chief Commercial Officer	45
Tajinder Vohra	Senior Vice President, Global Operations	60
Anita Gonzales	Vice President and Chief Accounting Officer	50

Prahlad Singh, 61. Dr. Singh currently serves as President and Chief Executive Officer of Revvity, having previously served as President and Chief Operating Officer of Revvity from January 2019 through December 2019. Dr. Singh joined Revvity as the President of our Diagnostics business in May 2014. He was elected Senior Vice President in September 2016 and Executive Vice President in March 2018. Prior to joining Revvity, Dr. Singh was General Manager of GE Healthcare's Women's Health business from 2012 to 2014, with responsibility for its mammography and bone densitometry businesses. Before that, Dr. Singh held senior executive level roles in strategy, business development and mergers & acquisitions at both GE Healthcare and Philips Healthcare. Earlier in his career, he held leadership roles of increasing responsibility at DuPont Pharmaceuticals and subsequently Bristol-Myers Squibb Medical Imaging, which included managing the Asia Pacific and Middle East region. Dr. Singh holds a doctoral degree in chemistry from the University of Missouri-Columbia and a Master of Business Administration from Northeastern University. His research work has resulted in several issued patents and publications in peer reviewed journals.

Maxwell Krakowiak, 36. Mr. Krakowiak was appointed Senior Vice President and Chief Financial Officer of Revvity in August 2022 after having most recently served as our Vice President, Corporate Finance, focusing on driving global finance transformation through people, process and automation. Mr. Krakowiak joined Revvity in October 2018, and prior to being appointed as our Senior Vice President and Chief Financial Officer held several financial leadership positions of increasing scope and responsibilities, including oversight of financial planning and analysis, commercial finance and business development. Prior to joining Revvity, Mr. Krakowiak worked for General Electric Company ("GE") for seven years, most recently as Executive Audit Manager, working globally across GE's businesses on financial audits and operational excellence projects. During his tenure at GE, he served in a number of progressively responsible leadership roles across GE's Corporate Audit Staff and Financial Management leadership programs. Mr. Krakowiak holds a Bachelor of Science degree in finance from Fordham University.

Joel S. Goldberg, 57. Mr. Goldberg currently serves as our Senior Vice President, Administration, General Counsel and Secretary, having joined as our Senior Vice President, General Counsel and Secretary in July 2008. Prior to joining us, Mr. Goldberg spent seven years at Millennium Pharmaceuticals, Inc., where he most recently served as Vice President, Chief Compliance Officer and Secretary. During his seven years with Millennium, he focused in the areas of mergers and acquisitions, strategic alliances, investment and financing transactions, securities and healthcare related compliance, and employment law. Previously, he was an associate of the law firm Edwards & Angell, LLP. Mr. Goldberg graduated from the Northeastern University School of Law and also holds a Master of Business Administration from Northeastern University. He completed his undergraduate degree at the University of Wisconsin-Madison.

Miriame Victor, 45. Ms. Victor joined Revvity in October 2014 as Sales Leader for the Diagnostics business in Europe and most recently served as Vice President and General Manager for EMEAI, prior to being appointed Senior Vice President and Chief Commercial Officer in January 2021. In that role, she oversees Revvity's product commercialization efforts across all businesses, having previously completed the successful consolidation of the Diagnostics business with other businesses into one unified commercial organization. Prior to joining Revvity, Ms. Victor held various commercial leadership positions in the pharmaceutical industry with MSD and Novartis, and in the medical device industry with GE Healthcare. Ms. Victor holds a Bachelor of Science degree in pharmacy and pharmaceutical sciences from Cairo University and earned her Master of Business Administration from Arab Academy for Science, Technology and Maritime Transport.

Tajinder Vohra, 60. Mr. Vohra joined Revvity in October 2015 as Vice President of Global Operations and was appointed Senior Vice President, Global Operations in January 2018. He oversees all of Revvity's global operations, including manufacturing, supply chain, customer care and distribution. Prior to joining Revvity, Mr. Vohra served at ABB as a Country Operations Leader, where he was responsible for India-wide operations and Supply Chains for India, Middle East and Africa.

Previously, Mr. Vohra was a Senior Vice President with Genpact, managing Supply Chain and IT businesses, and held a number of global management operational positions with GE Healthcare. Mr. Vohra received his Bachelor's degree in Mechanical Engineering from the University of Delhi, Master's degree in Industrial Engineering from the University of Alabama and Master's degree in Manufacturing Engineering from Lehigh University. Mr. Vohra is a certified Six Sigma Black Belt and was trained in lean manufacturing at the Shingijitsu Training Institute in Japan.

Anita Gonzales, 50. Mrs. Gonzales was appointed our Vice President and Chief Accounting Officer in October 2025, having previously served as our Vice President and Global Controller since May 2023. Mrs. Gonzales joined Revvity as Senior Director of Integration and Controllership Initiatives in March 2021. Prior to joining Revvity, Mrs. Gonzales was at General Electric Company ("GE") for ten years. During her tenure at GE, Mrs. Gonzales was Director of Audit and Advisory Practices Corporate division from 2016 to 2021, with responsibility for technical accounting and auditing standards of the Corporate Audit Staff. Before that, Mrs. Gonzales held executive roles at GE Aviation including Global Controller- Commercial Engines. Earlier in her career, she held roles of increasing responsibility, up to Senior Manager, at PricewaterhouseCoopers. Mrs. Gonzales holds Master of Public Accounting and Bachelor of Business Administration degrees from the University of Texas at Austin and is a Certified Public Accountant.

PART II

Item 5. ***Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities***

Common Equity

We only have one class of common stock. Our common stock is listed on the New York Stock Exchange under the symbol "RVTY". As of February 20, 2026, we had approximately 2,461 holders of record of our common stock.

Stock Repurchases and Dividends

The following table provides information with respect to the shares of common stock repurchased by us for the periods indicated.

	Issuer Repurchases of Equity Securities			
Period	Total Number of Shares Purchased[(1)]	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs[(2)]	Maximum Aggregate Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs
September 29, 2025 - October 26, 2025	540,865	$ 92.50	540,504	$ 997,500,076
October 27, 2025 - November 23, 2025	633,116	93.21	632,779	938,516,994
November 24, 2025 - December 28, 2025	589,314	100.46	587,181	879,525,795
Activity for quarter ended December 28, 2025	1,763,295	$ 95.42	1,760,464	$ 879,525,795

(1) Our Board of Directors (our "Board") has authorized us to repurchase shares of common stock to satisfy minimum statutory tax withholding obligations in connection with the vesting of restricted stock awards and restricted stock unit awards granted pursuant to our equity incentive plans and to satisfy obligations related to the exercise of stock options made pursuant to our equity incentive plans. During the fourth quarter of fiscal year 2025, we repurchased 2,831 shares of common stock for this purpose at an aggregate cost of $0.3 million. The repurchased shares have been reflected as additional authorized but unissued shares, with the payments reflected in common stock and capital in excess of par value.

(2) On October 24, 2024, our Board authorized us to repurchase shares of common stock for an aggregate amount up to $1.0 billion under a stock repurchase program (the "Repurchase Program"). On October 23, 2025, the Repurchase Program was terminated by our Board and our Board authorized us to repurchase shares of common stock for an aggregate amount up to $1.0 billion under a new stock repurchase program (the "New Repurchase Program"). No shares remain available for repurchase under the Repurchase Program due to its termination. The New Repurchase Program will expire on October 22, 2027, unless terminated earlier by our Board and may be suspended or discontinued at any time. During fiscal year 2025, we repurchased 7,264,299 shares of common stock under the Repurchase Program for an aggregate cost of $695.4 million. During the fourth quarter of fiscal year 2025, we repurchased 515,232 shares of common stock under the Repurchase Program for an aggregate cost of $47.5 million. During the fourth quarter of fiscal year 2025, we repurchased 1,245,232 shares of common stock under the New Repurchase Program for an aggregate cost of $120.5 million. As of December 28, 2025, $879.5 million remained available for aggregate repurchases of shares under the New Repurchase Program.

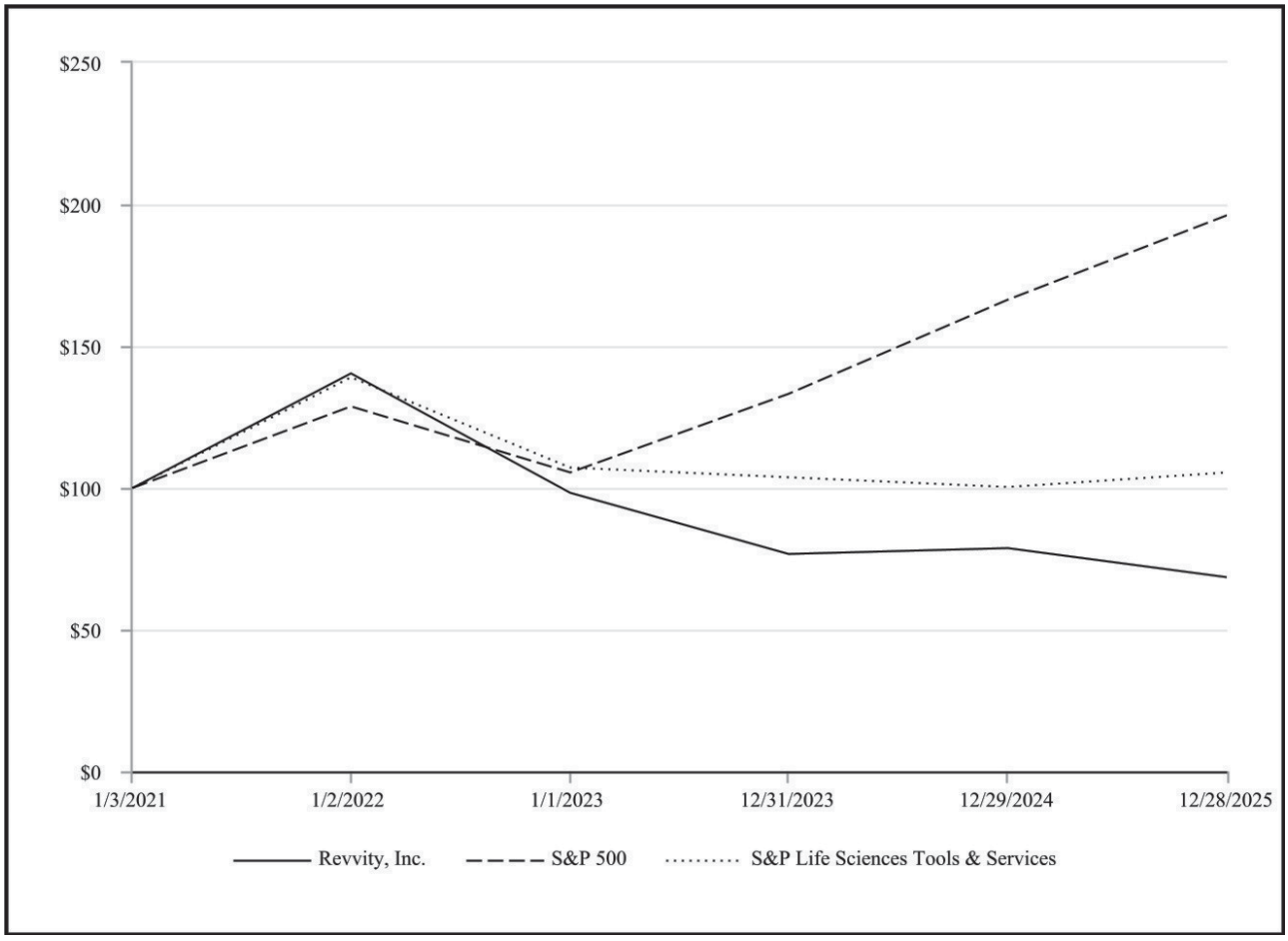
Our Board of Directors declared a cash dividend of $0.07 per share during the fourth quarter of fiscal year 2025 that was paid in February 2026. Refer to Note 18, *Stockholders' Equity*, in the Notes to Consolidated Financial Statements for further discussion regarding stock repurchases and dividends.

Stock Performance Graph

Set forth below is a line graph comparing the cumulative total shareholder return on our common stock against the cumulative total return of the S&P Composite-500 Index and the S&P 500 Life Sciences Tools & Services Industry Index for the five fiscal years from January 3, 2021 to December 28, 2025.

Comparison of Five-Year Cumulative Total Return
Among Revvity, Inc. Common Stock, S&P Composite-500 and
S&P 500 Life Sciences Tools & Services Industry Index

TOTAL RETURN TO SHAREHOLDERS
(Includes reinvestment of dividends)



	1/3/2021	1/2/2022	1/1/2023	12/31/2023	12/29/2024	12/28/2025
Revvity, Inc.	$ 100.00	$ 140.37	$ 98.08	$ 76.63	$ 78.72	$ 68.20
S&P 500 Index	$ 100.00	$ 128.71	$ 105.40	$ 133.10	$ 166.40	$ 196.16
S&P 500 Life Sciences Tools & Services Industry Index	$ 100.00	$ 138.73	$ 106.95	$ 103.66	$ 100.04	$ 105.15

Item 6. [Reserved]

Reserved.

Item 7. *Management's Discussion and Analysis of Financial Condition and Results of Operations*

This annual report on Form 10-K, including the following management's discussion and analysis, contains forward-looking information that you should read in conjunction with the consolidated financial statements and notes to consolidated financial statements that we have included elsewhere in this annual report on Form 10-K. For this purpose, any statements contained in this report that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "plans," "anticipates," "expects," "will" and similar expressions are intended to identify forward-looking statements. Our actual results may differ materially from the plans, intentions or expectations we disclose in the forward-looking statements we make. We have included important factors above under the heading "Risk Factors" in Item 1A above that we believe could cause actual results to differ materially from the forward-looking statements we make. We are not obligated to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Accounting Period

Our fiscal year ends on the Sunday nearest December 31. We report fiscal years under a 52/53-week format and as a result, certain fiscal years will contain 53 weeks. Each of the fiscal years ended December 28, 2025 ("fiscal year 2025"), December 29, 2024 ("fiscal year 2024") and December 31, 2023 ("fiscal year 2023") included 52 weeks. The fiscal year ending January 3, 2027 ("fiscal year 2026") will include 53 weeks.

Overview of Fiscal Year 2025

Our overall revenue in fiscal year 2025 increased by $101.1 million, or 4%, as compared to fiscal year 2024, reflecting an increase of $68.5 million, or 5%, in Diagnostics segment revenue and an increase of $32.5 million, or 2%, in Life Sciences segment revenue. The increase in our Diagnostics segment revenue was driven by both our Immunodiagnostics and Reproductive Health businesses. The increase in our Life Sciences segment revenue was driven by our Software business.

Our consolidated gross margin decreased 104 basis points in fiscal year 2025, as compared to fiscal year 2024, primarily due to increased tariffs, unfavorable changes in foreign exchange rates, and product mix shift, partially offset by the completion of product rebranding efforts in fiscal year 2024. Our consolidated operating margin decreased 10 basis points in fiscal year 2025, as compared to fiscal year 2024, due to gross margin headwinds, as discussed above, partially offset by productivity and cost containment initiatives.

Overall, we believe that our range of product offerings, leading market positions, global scale and financial strength provides us with a foundation for continued long-term growth, margin expansion and robust cash flow generation.

Consolidated Results of Operations

Fiscal Year 2025 Compared to Fiscal Year 2024

Revenue

Revenue for fiscal year 2025 was $2,856.1 million, as compared to $2,755.0 million for fiscal year 2024, an increase of $101.1 million, or 4%, which includes an approximate 1% increase in revenue attributable to favorable changes in foreign exchange rates. The analysis in the remainder of this paragraph compares segment revenue for fiscal year 2025 as compared to fiscal year 2024 and includes the effect of foreign exchange rate fluctuations. Life Sciences segment revenue was $1,431.1 million for fiscal year 2025, as compared to $1,398.6 million for fiscal year 2024, an increase of $32.5 million, or 2%, driven by an increase of $35.6 million in Software revenue, partially offset by a decrease of $3.1 million in Life Sciences Solutions revenue. Diagnostics segment revenue for fiscal year 2025 was $1,424.9 million, as compared to $1,356.4 million for fiscal year 2024, an increase of $68.5 million, or 5%, due to an increase of $41.3 million in Immunodiagnostics revenue and an increase of $27.2 million in Reproductive Health revenue.

Cost of Revenue

Cost of revenue for fiscal year 2025 was $1,291.7 million, as compared to $1,217.4 million for fiscal year 2024, an increase of approximately $74.3 million, or 6%. As a percentage of revenue, cost of revenue increased to 45.2% in fiscal year 2025 from 44.2% in fiscal year 2024, resulting in a decrease in gross margin of approximately 104 basis points to 54.8% in fiscal year 2025 from 55.8% in fiscal year 2024, primarily due to increased tariffs, unfavorable changes in foreign exchange rates and product mix shift, partially offset by the completion of product rebranding efforts in fiscal year 2024. Rebranding costs were $6.2 million for fiscal year 2024. Stock compensation expense related to awards given to BioLegend employees

post-acquisition added an incremental expense of $0.6 million for fiscal year 2024. Amortization of intangible assets was $141.1 million for fiscal year 2025, as compared to $144.4 million for fiscal year 2024.

Tariffs enacted and implemented during fiscal year 2025 increased our cost of revenue by approximately $25 million. Through proactive mitigation efforts, the net impact on gross margin was approximately $20 million. The majority of this impact affected products manufactured in Europe and sold in the U.S. market. Our comprehensive mitigation strategy included manufacturing optimization, supplier collaboration, selective pricing adjustments, and targeted temporary cost measures to minimize ongoing financial exposure.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for fiscal year 2025 were $991.9 million, as compared to $994.1 million for fiscal year 2024, a decrease of $2.2 million, or less than 1%. As a percentage of revenue, selling, general and administrative expenses decreased to 34.7% in fiscal year 2025 from 36.1% in fiscal year 2024. Amortization of intangible assets decreased and was $194.5 million for fiscal year 2025, as compared to $215.0 million for fiscal year 2024. Acquisition and divestiture-related expenses, which primarily consisted of legal and integration costs, were $3.8 million for fiscal year 2025. Acquisition and divestiture-related expenses, which primarily consisted of legal and integration costs, and stock compensation expense related to the awards given to BioLegend employees post-acquisition, were $16.3 million for fiscal year 2024. Costs for significant environmental matters decreased expenses by $1.2 million for fiscal year 2025. Asset impairment was $22.8 million for fiscal year 2024. The above decreases were partially offset by an increase in restructuring and other costs, net, which was $55.9 million for fiscal year 2025, as compared to $17.5 million for fiscal year 2024. Restructuring and other costs, net in fiscal year 2025 primarily included charges associated with workforce reductions and facility consolidations in an effort to streamline operations, other exit costs, abandonments or associated asset write-downs, costs of terminating certain lease agreements or contracts, as well as costs associated with relocating facilities. In fiscal year 2025, severance actions associated with facility consolidations and cost reduction measures affected approximately 5% of our workforce. Significant litigation matters and settlements was $12.2 million for fiscal year 2025, as compared to $7.8 million for fiscal year 2024. Transformation costs were $9.3 million for fiscal year 2025. Purchase accounting adjustments decreased expenses by $0.5 million for fiscal year 2025, as compared to $1.7 million for fiscal year 2024, which primarily consisted of a change in fair value of contingent consideration. Excluding the items noted above, selling, general and administrative expenses increased slightly due to unfavorable changes in foreign exchange rates and investments in digital capabilities and innovation mostly offset by lower long-term incentive compensation costs, cost control and productivity initiatives.

Research and Development Expenses

Research and development expenses for fiscal year 2025 were $215.8 million, as compared to $196.8 million for fiscal year 2024, an increase of $19.0 million, or 10%. As a percentage of revenue, research and development expenses increased to 7.6% in fiscal year 2025 from 7.1% in fiscal year 2024. The increase in research and development expenses was primarily driven by unfavorable changes in foreign exchange rates and our investments in new product development. Stock compensation expense related to awards given to BioLegend employees post-acquisition was $2.2 million for fiscal year 2024.

Interest and Other Expense, Net

Interest and other expense, net, consisted of the following for the fiscal years ended:

	December 28, 2025	December 29, 2024
	(In thousands)	
Interest income	$ (31,103)	$ (73,190)
Interest expense	92,185	96,278
Change in fair value of investments	11,456	(7,958)
Other components of net periodic pension cost	871	8,508
Foreign exchange losses and other expense, net	14,949	6,977
Total interest and other expense, net	$ 88,358	$ 30,615

The decrease in interest income for the fiscal year 2025 as compared to the fiscal year 2024 was primarily due to a decrease in marketable securities and short-term investments. Interest expense was lower for the fiscal year 2025 as compared to prior year primarily due to a lower debt balance as a result of the repayment of senior unsecured notes that matured in September 2024. A more complete discussion of our liquidity is set forth below under the heading “Liquidity and Capital Resources.”

Provision for Income Taxes

Our effective tax rates were 10.6% and 10.5% for fiscal years 2025 and 2024, respectively.

The variation in our effective tax rate from the statutory rate for fiscal year 2025 was primarily impacted by federal tax credits of $24.0 million, and the net benefits of U.S. international tax regimes of $6.6 million, partially offset by $2.7 million of other items.

The variation in our effective tax rate from the statutory tax rate for fiscal year 2024 was primarily the result of general business tax credits of $17.6 million, a prior year true-up related to the tax on foreign earnings of approximately $9.4 million, and favorability in our U.S. taxation of multinational operations of $28.9 million, which were partially offset by an increase in valuation allowance of $29.8 million.

Fiscal Year 2024 Compared to Fiscal Year 2023

For a discussion of our results of operations for fiscal year 2024 as compared to fiscal year 2023, see Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations in our annual report on Form 10-K for the fiscal year ended December 29, 2024 filed with the Securities and Exchange Commission on February 25, 2025.

Reporting Segment Results

Life Sciences

Fiscal Year 2025 Compared to Fiscal Year 2024

Revenue for fiscal year 2025 was $1,431.1 million, as compared to $1,398.6 million for fiscal year 2024, an increase of $32.5 million, or 2%, which includes an approximate 1% increase in revenue attributable to favorable changes in foreign exchange rates. The increase in our Life Sciences segment revenue was driven by an increase of $35.6 million in Software revenue, partially offset by a decrease of $3.1 million in Life Sciences Solutions revenue.

Segment operating income for fiscal year 2025 was $458.3 million, as compared to $467.3 million for fiscal year 2024, a decrease of $9.0 million, or 2%. Segment operating margin decreased 139 basis points to 32.0% in fiscal year 2025, as compared to 33.4% in fiscal year 2024, primarily due to unfavorable changes in volume leverage and foreign exchange rates, product mix shifts and investments in new product development and digital capabilities.

Fiscal Year 2024 Compared to Fiscal Year 2023

For a discussion of our results of operations for fiscal year 2024 as compared to fiscal year 2023, see Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations in our annual report on Form 10-K for the fiscal year ended December 29, 2024 filed with the Securities and Exchange Commission on February 25, 2025.

Diagnostics

Fiscal Year 2025 Compared to Fiscal Year 2024

Revenue for fiscal year 2025 was $1,424.9 million, as compared to $1,356.4 million for fiscal year 2024, an increase of $68.5 million, or 5%, which includes an approximate 1% increase in revenue attributable to favorable changes in foreign exchange rates. The increase in our Diagnostics segment revenue during fiscal year 2025 was due to an increase of $41.3 million in immunodiagnostics revenue and an increase of $27.2 million in reproductive health revenue.

Segment operating income for fiscal year 2025 was $344.2 million, as compared to $353.9 million for fiscal year 2024, a decrease of $9.8 million, or 3%. Segment operating margin decreased 194 basis points to 24.2% in fiscal year 2025, as compared to 26.1% in fiscal year 2024, primarily due to increased tariffs, unfavorable changes in foreign exchange rates, and product mix shift due to China diagnostic testing policy changes.

Fiscal Year 2024 Compared to Fiscal Year 2023

For a discussion of our results of operations for fiscal year 2024 as compared to fiscal year 2023, see Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations in our annual report on Form 10-K for the fiscal year ended December 29, 2024 filed with the Securities and Exchange Commission on February 25, 2025.

Liquidity and Capital Resources

We require cash to pay our operating expenses, make capital expenditures, make strategic acquisitions, service our debt and other long-term liabilities, repurchase shares of our common stock and pay dividends on our common stock. Our principal sources of funds are our internal operations, borrowing capacity available under our senior unsecured revolving credit facility and access to debt markets. We anticipate that our internal operations will generate sufficient cash to fund our operating expenses, capital expenditures, acquisitions, interest payments on our debt and dividends on our common stock, for the foreseeable future, including at least the next 12 months.

Cash Flows

Fiscal Year 2025 Compared to Fiscal Year 2024

Operating Activities. Net cash provided by continuing operations was $589.0 million for fiscal year 2025, as compared to $665.0 million for fiscal year 2024, a decrease of $76.0 million. The cash provided by operating activities for fiscal year 2025 was principally a result of income from continuing operations of $239.9 million, adjustments for non-cash charges aggregating to $445.9 million, including depreciation and amortization of $405.3 million, and a net cash decrease from changes in working capital of $96.8 million, primarily due to timing of collections in China during fiscal year 2025. The cash provided by operating activities for fiscal year 2024 was principally a result of income from continuing operations of $283.1 million, adjustments for

non-cash charges aggregating to $400.2 million, including depreciation and amortization of $427.8 million, and a net cash decrease from changes in working capital of $18.3 million.

Investing Activities. Net cash used in the investing activities of our continuing operations was $73.6 million for fiscal year 2025, as compared to net cash provided by investing activities of $619.3 million for fiscal year 2024, a decrease of $692.9 million primarily due to the proceeds from the maturity of U.S. treasury securities of $710.0 million during fiscal year 2024. During the fiscal year 2025, net cash used for capital expenditures was $73.5 million, as compared to $86.6 million for fiscal year 2024. During fiscal year 2025, purchases of investments and notes receivables were $0.4 million, as compared to $6.6 million for fiscal year 2024.

Financing Activities. Net cash used in financing activities was $857.5 million for fiscal year 2025, as compared to $1,128.2 million for fiscal year 2024, a decrease of $270.7 million. During fiscal year 2025, we repurchased shares of our common stock for a total cost of $820.8 million, as compared to $369.6 million in fiscal year 2024. We paid $32.8 million in dividends for fiscal year 2025, as compared to $34.5 million in fiscal year 2024. During fiscal year 2025, we made net payments of $3.0 million on debts, as compared to $723.1 million during fiscal year 2024. We paid $3.8 million for acquisition-related contingent consideration during fiscal year 2025, as compared to $8.8 million in fiscal year 2024. The cash used in financing activities during fiscal year 2025 was partially offset by proceeds from the issuance of common stock under our stock plans of $2.9 million during fiscal year 2025, as compared to $7.7 million in fiscal year 2024.

Fiscal Year 2024 Compared to Fiscal Year 2023

For a discussion of our results of operations for fiscal year 2024 as compared to fiscal year 2023, see Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations in our annual report on Form 10-K for the fiscal year ended December 29, 2024 filed with the Securities and Exchange Commission on February 25, 2025.

Borrowing Arrangements

Our outstanding €500,000 Principal 1.875% Senior Unsecured Notes due in 2026 ("2026 Notes") will mature in July 2026. We expect to repay the 2026 Notes with our existing cash on hand or borrowings under our senior unsecured revolving credit facility, or a combination thereof.

In addition, on January 7, 2025, our prior senior unsecured revolving credit facility was cancelled and replaced with a new senior unsecured revolving credit facility with a five-year term and a borrowing capacity of $1.5 billion available through January 7, 2030.

Dividends

Our Board of Directors (our "Board") declared a regular quarterly cash dividend of $0.07 per share in each quarter of fiscal years 2025, 2024 and 2023, resulting in an annual dividend rate of $0.28 per share. At December 28, 2025, we had accrued $7.8 million for a dividend declared in October 2025 for the fourth quarter of fiscal year 2025 that was paid in February 2026. On January 26, 2026, we announced that our Board had declared a quarterly dividend of $0.07 per share for the first quarter of fiscal year 2026 that will be payable in May 2026. In the future, our Board may determine to reduce or eliminate our common stock dividend in order to fund investments for growth, repurchase shares or conserve capital resources.

Capital Expenditures

We project an increase in capital expenditures in fiscal year 2026 relative to fiscal year 2025. This planned increase reflects our strategic commitment to enhancing our digital capabilities, product innovations, and realigning our production infrastructure. We anticipate funding these initiatives through a combination of our existing cash reserves and internally generated funds from our continuing operations, ensuring a prudent approach to financial management while pursuing these critical growth and optimization strategies.

Other Potential Liquidity Considerations

At December 28, 2025, we had cash and cash equivalents of $919.9 million, of which $463.0 million was held by our non-U.S. subsidiaries, and we had $1.5 billion of borrowing capacity available under our senior unsecured revolving credit

facility. We use a variety of cash redeployment and financing strategies to ensure that our worldwide cash is available in the locations in which it is needed. We recorded the applicable taxes associated with the future remittance of undistributed foreign earnings previously taxed at the U.S. federal level and/or that would be claimed for a dividend received deduction if repatriated.

On October 24, 2024, our Board authorized us to repurchase shares of common stock for an aggregate amount up to $1.0 billion under a stock repurchase program (the "Repurchase Program"). On October 23, 2025, the Repurchase Program was terminated by our Board and our Board authorized us to repurchase shares of common stock for an aggregate amount up to $1.0 billion under a new stock repurchase program (the "New Repurchase Program"). No shares remain available for repurchase under the Repurchase Program due to its termination. The New Repurchase Program will expire on October 22, 2027 unless terminated earlier by our Board and may be suspended or discontinued at any time. During fiscal year 2025, we repurchased 7,264,299 shares of common stock under the Repurchase Program for an aggregate cost of $695.4 million. During fiscal year 2025, we repurchased 1,245,232 shares of common stock under the New Repurchase Program for an aggregate cost of $120.5 million. As of December 28, 2025, $879.5 million remained available for aggregate repurchases of shares under the New Repurchase Program. If we continue to repurchase shares, the New Repurchase Program will be funded using our existing financial resources, including cash and cash equivalents, and our existing senior unsecured revolving credit facility.

As of December 28, 2025, we may have to pay contingent consideration, related to acquisitions with open contingency periods, of up to $75.3 million. As of December 28, 2025, we have recorded contingent consideration obligations of $17.9 million, of which $0.4 million was recorded in accrued expenses and other current liabilities, and $17.5 million was recorded in long-term liabilities. The maximum earnout period for acquisitions with open contingency periods is 5.9 years from December 28, 2025, and the remaining weighted average expected earnout period at December 28, 2025 was 3.7 years.

We and our subsidiaries may from time to time, in our sole discretion, purchase, repay, redeem or retire any of our outstanding debt securities (including any publicly issued debt securities), in privately negotiated or open market transactions, by tender offer or otherwise, or extend or refinance any of our outstanding indebtedness.

Effects of Recently Issued and Adopted Accounting Pronouncements

See Note 1, *Nature of Operations and Accounting Policies,* in the Notes to Consolidated Financial Statements for a summary of recently issued accounting pronouncements. We adopted Accounting Standards Update 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09") during fiscal year 2025 and have applied the guidance on a prospective basis, as disclosed in Note 6, *Income Taxes,* in the Notes to Consolidated Financial Statements. The adoption did not have a material impact on the financial statements. We are in the process of determining the impact of the recently issued accounting pronouncements that have not yet been adopted in our consolidated financial statements.

Critical Accounting Policies and Estimates

The preparation of consolidated financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenue and expenses, and related disclosure of contingent assets and liabilities. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We believe the following critical accounting policies affect our more significant judgments and estimates used in preparation of our consolidated financial statements.

Goodwill: We periodically review the carrying value of our goodwill, based, in part, upon current estimates of fair values and our projections of anticipated future cash flows. We undertake this review (i) on an annual basis, and (ii) on a periodic basis when facts and circumstances indicate that goodwill may not be recoverable. Any impairment charge that we record reduces our earnings.

The goodwill impairment test consists of the comparison of the fair value to the carrying value of the reporting unit to determine if the carrying value exceeds the fair value. If the carrying value of the reporting unit exceeds its fair value, an impairment loss in an amount equal to that excess is recognized up to the amount of goodwill. Our annual goodwill impairment testing date is the later of November 1 or the first day of our eleventh fiscal month of each fiscal year. We have identified six reporting units and consistently employ the income approach to estimate the current fair value when testing for impairment of goodwill. We corroborate the income approach with a market approach.

A number of significant estimates are involved in the application of the income approach to arrive at forecasted cash flows. Cash flow forecasts are based on approved business unit operating plans for the early years' cash flows and on our long-range plan in later years. The income approach is sensitive to changes in revenue growth rates and the discount rates.

As of the November 3, 2025 impairment testing, the fair value of each of our reporting units substantially exceeded the respective carrying value of each reporting unit with the exception of the Life Sciences Solutions reporting unit. The Life Sciences Solutions reporting unit, which had a goodwill balance of $4.5 billion at December 28, 2025, had a fair value that exceeded its carrying value by more than 10% but less than 20% as of the November 3, 2025 impairment testing date. While we believe that our estimates used in measuring fair value are reasonable, if actual results differ from the estimates and judgments used, including estimates of future revenue growth and selection of discount rate, impairment charges may be incurred in the future.

Income taxes: Significant judgment is required in determining our worldwide provision for income taxes and recording the related tax assets and liabilities. In the ordinary course of our business, there are operational decisions, transactions, facts and circumstances, and calculations for which the ultimate tax determination is not certain. Furthermore, our tax positions are periodically subject to challenge by taxing authorities throughout the world. We provide reserves for potential payments of tax to various tax authorities related to uncertain tax positions. These reserves are based on a determination of whether a tax benefit taken by the Company in its tax filings is more likely than not to be sustained upon audit based on its technical merits. The tax benefit recognized is measured as the largest amount that is more likely than not to be realized upon ultimate settlement. We regularly review our tax positions in each significant taxing jurisdiction and adjustments are made to our unrecognized tax benefits when: (i) facts and circumstances regarding a tax position change, causing a change in our judgment regarding that tax position; (ii) a tax position is effectively settled with a tax authority at a differing amount; and/or (iii) the statute of limitations expires regarding a tax position. Any significant impact as a result of changes in underlying facts, law, tax rates, tax audit, or review could lead to adjustments to one or more of our income tax expense, our effective tax rate, or our cash flow, see Note 6, *Income Taxes*, in the Notes to the Financial Statements.

Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases. This method also requires the recognition of future tax benefits such as net operating loss carryforwards and tax credits, to the extent that realization of such benefits is more likely than not. We have established valuation allowances against a variety of deferred tax assets, including state net operating loss carryforwards, state income tax credit carryforwards, and certain foreign tax attributes. Valuation allowances take into consideration our ability to utilize these deferred tax assets and reduce the value of such items to the amount that is deemed more likely than not to be recoverable. In evaluating our ability to recover our deferred tax assets within the jurisdiction from which they arise, we consider all available positive and negative evidence, including reversals of deferred tax liabilities, projected future taxable income, tax planning strategies, and results of recent operations. In projecting future taxable income, we begin with historical results adjusted for non-recurring income and expense and incorporate assumptions and judgments about the future pretax operating income adjusted for items that do not have tax consequences. These assumptions about future taxable income require significant judgment and are consistent with the plans and estimates we are using to manage the underlying business. Changes in our assumptions regarding the appropriate amount for valuation allowances could result in an increase or decrease in the valuation allowance, with a corresponding charge or benefit to our tax provision.

Item 7A. *Quantitative and Qualitative Disclosures About Market Risk*

Quantitative and Qualitative Disclosures about Market Risk

Financial Instruments

Financial instruments that potentially subject us to concentrations of credit risk consist principally of cash and cash equivalents, derivatives, marketable securities and accounts receivable. We believe we had no significant concentrations of credit risk as of December 28, 2025.

We only use derivative instruments as part of our risk management strategy including derivatives utilized as economic hedges that are not designated as hedging instruments. By nature, all financial instruments involve market and credit risks. We enter into derivative instruments with major investment grade financial institutions and have policies to monitor the credit risk of those counterparties. We do not enter into derivative contracts for trading or other speculative purposes, nor do we use leveraged financial instruments.

In the ordinary course of business, we enter into foreign exchange contracts for periods consistent with our committed exposures to mitigate the effect of foreign currency movements on transactions denominated in foreign currencies. The intent of these economic hedges is to offset gains and losses that occur on the underlying exposures from these currencies, with gains and losses resulting from the forward currency contracts that hedge these exposures. Transactions covered by hedge contracts include intercompany and third-party receivables and payables. The contracts are primarily in European and Asian currencies, have maturities that do not exceed 12 months, have no cash requirements until maturity, and are recorded at fair value on our consolidated balance sheets. The unrealized gains and losses on these foreign currency contracts are recognized immediately in interest and other expense, net. The cash flows related to the settlement of these hedges are included in cash flows from operating activities within our consolidated statements of cash flows.

Principal hedged currencies include the Chinese Renminbi, British Pound, Euro and Singapore Dollar. We held forward foreign exchange contracts, designated as economic hedges, with U.S. dollar equivalent notional amounts totaling $598.4 million at December 28, 2025 and $409.8 million at December 29, 2024, and the fair value of these foreign currency derivative contracts was insignificant. The gains and losses realized on these foreign currency derivative contracts are not material. The duration of these contracts is generally 30 days.

During fiscal year 2018, we designated a portion of the 2026 Notes to hedge our investments in certain foreign subsidiaries. Unrealized translation adjustments from a portion of the 2026 Notes were included in the foreign currency translation component of accumulated other comprehensive income ("AOCI"), which offsets translation adjustments on the underlying net assets of foreign subsidiaries. The cumulative translation gains or losses will remain in AOCI until the foreign subsidiaries are liquidated or sold. As of December 28, 2025, the total notional amount of the 2026 Notes that was designated to hedge investments in foreign subsidiaries was €498.6 million. The unrealized foreign exchange losses (gains) recorded in AOCI related to the net investment hedge were $67.6 million, $(31.7) million and $19.5 million during the fiscal years 2025, 2024 and 2023, respectively.

We do not expect any material net pre-tax gains or losses to be reclassified from accumulated other comprehensive income (loss) into interest and other expense, net within the next twelve months.

See Note 19, *Derivatives and Hedging Activities*, in the Notes to Consolidated Financial Statements for a detailed discussion of our derivative instruments and hedging activities.

Market Risk

Foreign Exchange Risk. The potential change in foreign currency exchange rates offers a substantial risk to us, as approximately 60% of our business is conducted outside of the United States, generally in foreign currencies. Our risk management strategy currently uses forward contracts to mitigate certain balance sheet foreign currency transaction exposures. The intent of these economic hedges is to offset gains and losses that occur on the underlying exposures, with gains and losses resulting from the forward contracts that hedge these exposures. Moreover, we are able to partially mitigate the impact that fluctuations in currencies have on our net income as a result of our manufacturing facilities located in countries outside the United States, material sourcing and other spending which occur in countries outside the United States, resulting in natural hedges.

Although we attempt to manage our foreign currency exchange risk through certain hedging activities, when the U.S. dollar weakens against other currencies in which we transact business, sales and net income will in general be positively but not proportionately impacted. Conversely, when the U.S. dollar strengthens against other currencies in which we transact business, sales and net income will in general be negatively but not proportionately impacted.

Foreign Currency Risk—Value-at-Risk Disclosure. We utilize a Value-at-Risk model to determine the potential earning/fair value exposures presented by our foreign currency related financial instruments. As discussed above, we seek to minimize this exposure through our hedging program. Our Value-at-Risk computation is based on the Monte Carlo simulation, utilizing a 95% confidence interval and a holding period of 30 days. As of December 28, 2025, this computation estimated that there is a 5% chance that the market value of the underlying exposures and the corresponding derivative instruments either increase or decrease due to foreign currency fluctuations by more than $2.7 million. This Value-At-Risk measure is consistent with our financial statement disclosures relative to our foreign currency hedging program. Specifically, during each of the four quarters ended in fiscal year 2025, the Value-At-Risk ranged between $1.6 million and $2.7 million, with an average of approximately $2.0 million.

Interest Rate Risk. Our debt portfolio is primarily comprised of fixed interest debt. Our cash and cash equivalents, for which we receive interest at variable rates, were $919.9 million at December 28, 2025. Fluctuations in interest rates can therefore have a direct impact on both our short-term cash flows, as they relate to interest income, and our earnings. To manage the volatility relating to these exposures, we periodically enter into various derivative transactions pursuant to our policies to hedge against known or forecasted interest rate exposures. However, no such instruments are outstanding at December 28, 2025. We believe that we do not have any material exposure of interest rate risk.

Item 8. ***Financial Statements and Supplementary Data***

TABLE OF CONTENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of Revvity, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Revvity, Inc. and subsidiaries (the "Company") as of December 28, 2025 and December 29, 2024, the related consolidated statements of operations, comprehensive income, stockholders' equity, and cash flows, for each of the three years in the period ended December 28, 2025, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 28, 2025 and December 29, 2024, and the results of its operations and its cash flows for each of the three years in the period ended December 28, 2025, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) ("PCAOB"), the Company's internal control over financial reporting as of December 28, 2025, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 24, 2026, expressed an unqualified opinion on the Company's internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Goodwill - Life Sciences Solutions Reporting Unit — Refer to Notes 1 and 12 to the financial statements

Critical Audit Matter Description

The Company's evaluation of goodwill for impairment involves the comparison of the fair value of each reporting unit to its carrying value. As of December 28, 2025, the Company's balance of goodwill was $6.6 billion, of which $4.5 billion was allocated to the Life Sciences Solutions reporting unit.

In connection with the annual impairment assessment as of November 3, 2025, the Company concluded that the fair value of each reporting unit exceeded the carrying value of each reporting unit and no impairment was recognized. The fair value of the Life Sciences Solutions reporting unit exceeded the carrying value by more than 10% but less than 20%. The Company determined the fair value of the Life Sciences Solutions reporting unit using an income approach which was corroborated with a market approach. The income approach required management to make significant estimates and assumptions related to the discount rate and forecasts of future revenue. Changes in these assumptions could have a significant impact on the fair value of the reporting unit.

We identified the valuation of the Life Sciences Solutions reporting unit as a critical audit matter because of the significant estimates and assumptions management made to measure the fair value of the Life Sciences Solutions reporting unit. Auditing these estimates and assumptions required a high degree of auditor judgment and an increased extent of effort, including the need to involve our fair value specialists, when performing audit procedures to evaluate the reasonableness of management's estimates and assumptions related to the selection of the discount rate and revenue growth rates within the Life Sciences Solutions reporting unit.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to testing the selection of the discount rate and the forecasts of future revenue included the following, among others:

- We tested the effectiveness of controls over management's evaluation of goodwill for impairment, including those controls related to the selection of the discount rate and revenue growth rates used in measuring the fair value of the Life Sciences Solutions reporting unit.
- Evaluated management's ability to accurately forecast operating results by comparing actual results to management's historical forecasts.
- Evaluated the reasonableness of management's forecasts by comparing the forecasts to (1) historical results, (2) internal communications, budgets and other information obtained while performing the audit and (3) external information.
- With the assistance of our fair value specialists, we performed the following:
    - We evaluated the discount rate, including testing the underlying source information and mathematical accuracy of the calculations, and developing a range of independent estimates and comparing those to the discount rate selected by management.
    - We tested the mathematical accuracy of the calculations.

/s / DELOITTE & TOUCHE LLP

Boston, Massachusetts
February 24, 2026

We have served as the Company's auditor since 2002.

CONSOLIDATED STATEMENTS OF OPERATIONS

	December 28, 2025	December 29, 2024	December 31, 2023
	(In thousands, except per share data)		
Revenue			
Product revenue	$ 2,389,984	$ 2,338,211	$ 2,415,893
Service revenue	466,067	416,815	334,678
Total revenue	2,856,051	2,755,026	2,750,571
Cost of product revenue	1,117,132	1,041,749	1,077,744
Cost of service revenue	174,554	175,618	133,136
Selling, general and administrative expenses	991,890	994,074	1,022,551
Research and development expenses	215,840	196,844	216,578
Operating income from continuing operations	356,635	346,741	300,562
Interest and other expense, net	88,358	30,615	117,586
Income from continuing operations before income taxes	268,277	316,126	182,976
Provision for income taxes	28,394	33,055	3,473
Income from continuing operations	239,883	283,071	179,503
Income (loss) from discontinued operations	1,318	(12,686)	513,591
Net income	$ 241,201	$ 270,385	$ 693,094
Basic earnings per share:			
Income from continuing operations	$ 2.06	$ 2.31	$ 1.44
Income (loss) from discontinued operations	0.01	(0.10)	4.12
Net income	$ 2.07	$ 2.21	$ 5.56
Diluted earnings per share:			
Income from continuing operations	$ 2.06	$ 2.30	$ 1.44
Income (loss) from discontinued operations	0.01	(0.10)	4.11
Net income	$ 2.07	$ 2.20	$ 5.55

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Net income	$ 241,201	$ 270,385	$ 693,094
Other comprehensive income (loss)			
Foreign currency translation adjustments, net of income taxes:			
Amount recognized in other comprehensive income	173,876	(119,260)	80,172
Amounts recognized in discontinued operations	—	—	90,814
Net foreign currency translation adjustments, net of income taxes	173,876	(119,260)	170,986
Unrealized gains (losses) on securities, net of tax	94	(153)	(181)
Other comprehensive income (loss)	173,970	(119,413)	170,805
Comprehensive income	$ 415,171	$ 150,972	$ 863,899

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED BALANCE SHEETS

	December 28, 2025	December 29, 2024
	(In thousands, except share and per share data)	
Current assets:		
Cash and cash equivalents	$ 919,860	$ 1,163,396
Accounts receivable, net	744,671	632,400
Inventories, net	379,497	367,587
Other current assets	195,719	186,225
Total current assets	2,239,747	2,349,608
Property, plant and equipment, net	479,249	482,217
Operating lease right-of-use assets, net	165,439	167,716
Intangible assets, net	2,347,003	2,640,921
Goodwill	6,613,493	6,463,619
Other assets, net	323,480	288,397
Total assets	$ 12,168,411	$ 12,392,478
Current liabilities:		
Current portion of long-term debt	$ 588,828	$ 242
Accounts payable	185,464	167,463
Accrued expenses and other current liabilities	556,954	485,395
Total current liabilities	1,331,246	653,100
Long-term debt	2,631,236	3,150,476
Deferred taxes and other long-term liabilities	807,461	770,523
Operating lease liabilities	148,108	151,505
Total liabilities	4,918,051	4,725,604
Commitments and contingencies (see Note 16)		
Stockholders' equity:		
Preferred stock—$1 par value per share, authorized 1,000,000 shares; none issued or outstanding	—	—
Common stock—$1 par value per share, authorized 300,000,000 shares; issued and outstanding 112,281,000 and 120,646,000 shares at December 28, 2025 and December 29, 2024, respectively	112,281	120,646
Capital in excess of par value	1,305,900	2,097,110
Retained earnings	6,054,314	5,845,223
Accumulated other comprehensive loss	(222,135)	(396,105)
Total stockholders' equity	7,250,360	7,666,874
Total liabilities and stockholders' equity	$ 12,168,411	$ 12,392,478

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	Common Stock Shares	Common Stock Amount	Capital in Excess of Par Value	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
			(In thousands)			
Balance, January 1, 2023	126,300	$ 126,300	$ 2,753,055	$ 4,951,018	$ (447,497)	$ 7,382,876
Net income	—	—	—	693,094	—	693,094
Other comprehensive loss	—	—	—	—	170,805	170,805
Dividends ($0.28 per common share, see Note 18)	—	—	—	(34,900)	—	(34,900)
Exercise of employee stock options	58	58	4,286	—	—	4,344
Issuance of common stock for employee stock purchase plans	29	29	3,103	—	—	3,132
Purchases of common stock	(3,267)	(3,267)	(389,035)	—	—	(392,302)
Issuance of common stock for long-term incentive program	306	306	34,886	—	—	35,192
Stock-based compensation	—	—	10,498	—	—	10,498
Balance, December 31, 2023	123,426	$ 123,426	$ 2,416,793	$ 5,609,212	$ (276,692)	$ 7,872,739
Net income	—	—	—	270,385	—	270,385
Other comprehensive loss	—	—	—	—	(119,413)	(119,413)
Dividends ($0.28 per common share, see Note 18)	—	—	—	(34,374)	—	(34,374)
Exercise of employee stock options	117	117	7,584	—	—	7,701
Issuance of common stock for employee benefit plans	14	14	1,414	—	—	1,428
Purchases of common stock	(3,146)	(3,146)	(366,222)	—	—	(369,368)
Issuance of common stock for long-term incentive program	235	235	27,831	—	—	28,066
Stock-based compensation	—	—	9,710	—	—	9,710
Balance, December 29, 2024	120,646	$ 120,646	$ 2,097,110	$ 5,845,223	$ (396,105)	$ 7,666,874
Net income	—	—	—	241,201	—	241,201
Other comprehensive income	—	—	—	—	173,970	173,970
Dividends ($0.28 per common share, see Note 18)	—	—	—	(32,110)	—	(32,110)
Exercise of employee stock options	36	36	2,890	—	—	2,926
Issuance of common stock for employee stock purchase plans	27	27	2,634	—	—	2,661
Purchases of common stock	(8,546)	(8,546)	(819,510)	—	—	(828,056)
Issuance of common stock for long-term incentive program	118	118	13,595	—	—	13,713
Stock-based compensation	—	—	9,181	—	—	9,181
Balance, December 28, 2025	112,281	$ 112,281	$ 1,305,900	$ 6,054,314	$ (222,135)	$ 7,250,360

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Fiscal Years Ended

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Operating activities:			
Net income	$ 241,201	$ 270,385	$ 693,094
(Income) loss from discontinued operations	(1,318)	12,686	(513,591)
Income from continuing operations	239,883	283,071	179,503
Adjustments to reconcile income from continuing operations to net cash provided by continuing operations:			
Restructuring and other costs, net	55,932	17,454	26,601
Depreciation and amortization	405,340	427,849	431,769
Stock-based compensation	22,847	37,809	41,410
Pension and other post-retirement expense	3,639	9,381	23,089
Change in fair value of contingent consideration	(1,400)	(1,869)	4,168
Deferred taxes	(61,483)	(102,232)	(123,664)
Contingencies and non-cash tax matters	(86)	(8,073)	26,183
Amortization of deferred debt issuance costs and accretion of discounts	4,552	6,073	7,349
Asset impairment	4,784	22,814	—
Change in fair value of investments	11,456	(7,958)	33,921
Debt extinguishment gain	—	—	(3,685)
Unrealized foreign exchange loss (gain)	273	(1,059)	24,089
Changes in assets and liabilities which provided (used) cash:			
Accounts receivable, net	(101,023)	(15,969)	(8,997)
Inventories, net	14,782	45,086	(14,109)
Accounts payable	7,345	(26,025)	(76,426)
Accrued expenses and other	(17,885)	(21,397)	(291,814)
Net cash provided by operating activities of continuing operations	588,956	664,955	279,387
Net cash used in operating activities of discontinued operations	(6,023)	(36,656)	(188,115)
Net cash provided by operating activities	582,933	628,299	91,272
Investing activities:			
Capital expenditures	(73,522)	(86,648)	(81,368)
Purchases of investments and notes receivables	(385)	(6,587)	(6,300)
Purchases of marketable securities	—	—	(1,221,609)
Proceeds from maturities of marketable securities	—	710,000	550,000
Proceeds from investments, notes receivable and disposition of businesses and assets	304	2,500	153
Cash paid for acquisitions, net of cash acquired	—	—	(2,086)
Net cash (used in) provided by investing activities of continuing operations	(73,603)	619,265	(761,210)
Net cash provided by investing activities of discontinued operations	56,250	156,897	2,074,734
Net cash (used in) provided by investing activities	(17,353)	776,162	1,313,524

Financing activities:			
Payments of senior unsecured notes	—	(711,479)	(523,808)
Payments of debt financing and equity issuance costs	(2,474)	—	(15)
Net (payments) proceeds on other credit facilities	(521)	(11,593)	6,323
Payments for acquisition-related contingent consideration	(3,838)	(8,832)	(10,117)
Proceeds from issuance of common stock under stock plans	2,925	7,701	4,344
Purchases of common stock	(820,815)	(369,578)	(388,882)
Dividends paid	(32,800)	(34,454)	(34,966)
Net cash used in financing activities of continuing operations	(857,523)	(1,128,235)	(947,121)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	48,521	(26,147)	(14,048)
Net (decrease) increase in cash, cash equivalents and restricted cash	(243,422)	250,079	443,627
Cash, cash equivalents and restricted cash at beginning of year	1,164,452	914,373	470,746
Cash, cash equivalents and restricted cash at end of year	$ 921,030	$ 1,164,452	$ 914,373
Supplemental disclosures of cash flow information			
Reconciliation of cash, cash equivalents and restricted cash reported within the consolidated balance sheets that sum to the total shown in the consolidated statements of cash flows:			
Cash and cash equivalents	$ 919,860	$ 1,163,396	$ 913,163
Restricted cash included in other current assets	6	1,056	1,210
Restricted cash included in other assets	1,164	—	—
Total cash, cash equivalents and restricted cash shown in the consolidated statements of cash flows	$ 921,030	$ 1,164,452	$ 914,373
Cash paid during the year for:			
Interest	$ 86,195	$ 91,092	$ 94,008
Supplemental disclosures of non-cash investing and financing activities:			
Consideration receivable from sale of Business	$ —	$ —	$ 241,353

The accompanying notes are an integral part of these consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Nature of Operations and Accounting Policies

Nature of Operations: Revvity, Inc. (the "Company") is a leading provider of health sciences solutions, technologies, expertise and services that deliver complete workflow from discovery to development, and diagnosis to cure. The Company has two operating segments: Life Sciences and Diagnostics. The Company's Life Sciences segment focuses on service and innovating for customers spanning the life sciences market. The Company's Diagnostics segment is targeted towards meeting the needs of clinically-oriented customers, especially within the growing areas of reproductive health and emerging market diagnostics.

The consolidated financial statements include the accounts of the Company and its subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

The Company's fiscal year ends on the Sunday nearest December 31. The Company reports fiscal years under a 52/53-week format and as a result, certain fiscal years will contain 53 weeks. Each of the fiscal years ended December 28, 2025 ("fiscal year 2025"), December 29, 2024 ("fiscal year 2024") and December 31, 2023 ("fiscal year 2023") included 52 weeks. The fiscal year ending January 3, 2027 ("fiscal year 2025") will include 53 weeks.

Accounting Policies and Estimates: The preparation of consolidated financial statements in accordance with United States ("U.S.") Generally Accepted Accounting Principles ("GAAP") requires the Company to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, the Company evaluates its estimates. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revenue Recognition: The Company enters into contracts that can include various combinations of products and services, which are generally capable of being distinct and accounted for as separate performance obligations. The Company recognizes revenue in an amount that reflects the consideration the Company expects to receive in exchange for the promised products or services when a performance obligation is satisfied by transferring control of those products or services to customers.

Taxes that are collected by the Company from a customer and assessed by a governmental authority, that are both imposed on and concurrent with a specific revenue-producing transaction, are excluded from revenue.

The Company reports shipping and handling revenue in revenue, to the extent it is billed to customers, and the associated costs in cost of product revenue.

Inventories: Inventories, which include material, labor and manufacturing overhead, are valued at the lower of cost or market. Inventories are accounted for using the first-in, first-out method of determining inventory costs. Inventory quantities on-hand are regularly reviewed, and where necessary, provisions for excess and obsolete inventory are recorded based primarily on the Company's estimated forecast of product demand and production requirements.

Income Taxes: The Company uses the asset and liability method of accounting for income taxes. Under the asset and liability method, deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases. This method also requires the recognition of future tax benefits such as net operating loss carryforwards, to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal years in which those temporary differences are expected to be recovered or settled. A valuation allowance is established for any deferred tax asset for which realization is not more likely than not.

The Company provides reserves for potential payments of tax to various tax authorities related to uncertain tax positions. These reserves are based on a determination of whether a tax benefit taken by the Company in its tax filings is more likely than not to be sustained upon audit based on its technical merits. The tax benefit recognized is measured as the largest amount that is more likely than not to be realized upon ultimate settlement. Potential interest and penalties associated with such uncertain tax positions are recorded as a component of income tax expense.

The Company is subject to the Global Intangible Low Taxed Income ("GILTI") tax in the U.S. The Company elected to treat taxes on future GILTI inclusions in U.S. taxable income as a current period expense when incurred.

The Company uses the portfolio approach for releasing income tax effects from accumulated other comprehensive income.

Property, Plant and Equipment: The Company depreciates property, plant and equipment using the straight-line method over its estimated useful lives, which generally fall within the following ranges: buildings - 10 to 40 years; leasehold improvements - estimated useful life or remaining term of lease, whichever is shorter; machinery and equipment - 3 to 10 years; and capitalized internal-use software - 3 to 10 years. Certain tooling costs are capitalized and amortized over a 3-year life, while repairs and maintenance costs are expensed. The Company capitalizes certain qualified costs incurred in connection with the development of internal-use software. The Company evaluates the costs incurred during the application development stage of internal use software to determine whether the costs meet the criteria for capitalization. Costs related to preliminary project activities and post implementation activities are expensed as incurred.

Pension and Other Postretirement Benefits: The Company sponsors both funded and unfunded U.S. and non-U.S. defined benefit pension plans and other postretirement benefits. The Company recognizes actuarial gains and losses in operating results in the year in which the gains and losses occur. Actuarial gains and losses are measured annually as of the calendar month-end that is closest to the Company's fiscal year end and accordingly will be recorded in the fourth quarter, unless the Company is required to perform an interim remeasurement. The remaining components of pension expense, primarily service and interest costs and assumed return on plan assets, are recorded on a quarterly basis. The Company's funding policy provides that payments to the U.S. pension trusts shall at least be equal to the minimum funding requirements of the Employee Retirement Income Security Act of 1974. Non-U.S. plans are accrued for, but generally not fully funded, and benefits are paid from operating funds.

Translation of Foreign Currencies: For foreign operations, asset and liability accounts are translated at current exchange rates; income and expenses are translated using weighted average exchange rates for the reporting period. Resulting translation adjustments, as well as translation gains and losses from certain intercompany transactions considered permanent in nature, are reported in accumulated other comprehensive income ("AOCI"), a separate component of stockholders' equity. Gains and losses arising from transactions and translation of period-end balances denominated in currencies other than the functional currency are included in other expense, net.

Business Combinations: Business combinations are accounted for at fair value. Acquisition costs are expensed as incurred and recorded in selling, general and administrative expenses. Measurement period adjustments are made in the period in which the amounts are determined, and the current period income effect of such adjustments will be calculated as if the adjustments had been completed as of the acquisition date. All changes that do not qualify as measurement period adjustments are also included in current period earnings. The accounting for business combinations requires estimates and judgment as to expectations for future cash flows of the acquired business, and the allocation of those cash flows to identifiable intangible assets, in determining the estimated fair value for assets acquired and liabilities assumed. The fair values assigned to tangible and intangible assets acquired and liabilities assumed, including contingent consideration, are based on management's estimates and assumptions, as well as other information compiled by management, including valuations that utilize customary valuation procedures and techniques. If the actual results differ from the estimates and judgments used in these estimates, the amounts recorded in the financial statements could result in a possible impairment of the intangible assets and goodwill, require acceleration of the amortization expense of finite-lived intangible assets, or the recognition of additional consideration which would be expensed.

Goodwill and Other Intangible Assets: The Company's intangible assets consist of (i) goodwill, which is not being amortized; and (ii) amortizing intangibles, which consist of patents, trade names and trademarks, licenses, customer relationships and purchased technologies, which are being amortized over their estimated useful lives.

The process of testing goodwill for impairment involves the determination of the fair value of the applicable reporting units. The test consists of the comparison of the fair value to the carrying value of the reporting unit to determine if the carrying value exceeds the fair value. If the carrying value of the reporting unit exceeds its fair value, an impairment loss in an amount equal to that excess is recognized up to the amount of goodwill. The Company's annual goodwill impairment testing date is the later of November 1 or the first day of its eleventh fiscal month of each fiscal year. Amortizing intangible assets are reviewed for impairment when indicators of impairment are present. When a potential impairment has been identified, forecasted undiscounted net cash flows of the operations to which the asset relates are compared to the current carrying value of the long-lived assets present in that operation. If such cash flows are less than such carrying amounts, long-lived assets, including such intangibles, are written down to their respective fair values.

Stock-Based Compensation: The Company accounts for stock-based compensation expense based on estimated grant date fair value, generally using the Black-Scholes option-pricing model or the quoted price of the Company's stock on the grant date. The fair value is recognized as expense in the consolidated financial statements over the requisite service period. The

determination of fair value and the timing of expense using option pricing models such as the Black-Scholes model require the input of subjective assumptions, including the expected term and the expected price volatility of the underlying stock. The Company estimates the expected term assumption based on historical experience. In determining the Company's expected stock price volatility assumption, the Company reviews both the historical and implied volatility of the Company's common stock. The Company recognizes the impact of forfeitures in the period that the forfeiture occurs, rather than estimating the number of awards that are not expected to vest in accounting for share-based compensation.

Marketable Securities and Investments: Investments in debt securities that are classified as available for sale are recorded at fair value with unrealized gains and losses included in AOCI until realized. Investments in debt securities that are classified as held-to-maturity are recorded at amortized cost. Investments in equity securities are recorded at fair values with unrealized holding gains and losses included in earnings. Investments in equity securities without a readily determinable fair values are carried at cost minus impairment, if any. When an observable price change in orderly transactions for the identical or a similar investment of the same issuer has occurred, the Company elects to carry those equity investments at fair value as of the date that the observable transaction occurred.

Cash and Cash Equivalents: The Company considers all highly liquid, unrestricted instruments with a purchased maturity of three months or less to be cash equivalents. The carrying amount of cash equivalents approximates fair value due to the short maturities of these instruments.

Environmental Matters: The Company accrues for costs associated with the remediation of environmental pollution when it is probable that a liability has been incurred and the Company's proportionate share of the amount can be reasonably estimated. The recorded liabilities have not been discounted.

Research and Development: Research and development costs are expensed as incurred.

Restructuring and Other Costs: Generally, costs associated with an exit or disposal activity are recognized when the liability is incurred. Prior to recording restructuring charges for employee separation agreements, the Company notifies all employees of termination. Costs related to employee separation arrangements requiring future service beyond a specified minimum retention period are recognized over the service period.

Comprehensive Income: Comprehensive income is defined as net income or loss and other changes in stockholders' equity from transactions and other events from sources other than stockholders. Comprehensive income is reflected in the consolidated statements of comprehensive income.

Derivative Instruments and Hedging: Derivatives are recorded on the consolidated balance sheets at fair value. Accounting for gains or losses resulting from changes in the values of those derivatives depends on the use of the derivative instrument and whether it qualifies for hedge accounting.

For a cash flow hedge, the effective portion of the derivative's gain or loss is initially reported as a component of other comprehensive income and subsequently amortized into net earnings when the hedged exposure affects net earnings. Cash flow hedges related to anticipated transactions are designated and documented at the inception of each hedge by matching the terms of the contract to the underlying transaction. The Company classifies the cash flows from hedging transactions in the same categories as the cash flows from the respective hedged items. Once established, cash flow hedges are generally recorded in other comprehensive income, unless an anticipated transaction is no longer likely to occur, and subsequently amortized into net earnings when the hedged exposure affects net earnings. Discontinued or dedesignated cash flow hedges are immediately settled with counterparties, and the related accumulated derivative gains or losses are recognized into net earnings on the consolidated financial statements. Settled cash flow hedges related to forecasted transactions that remain probable are recorded as a component of other comprehensive income (loss) and are subsequently amortized into net earnings when the hedged exposure affects net earnings. Forward contract effectiveness for cash flow hedges is calculated by comparing the fair value of the contract to the change in value of the anticipated transaction using forward rates on a monthly basis. The Company also has entered into other foreign currency forward contracts that are not designated as hedging instruments for accounting purposes. These contracts are recorded at fair value, with the changes in fair value recognized into interest and other expense, net on the consolidated financial statements.

The Company also uses foreign currency denominated debt to hedge its investments in certain foreign subsidiaries. Realized and unrealized translation adjustments from these hedges are included in the foreign currency translation component of AOCI, as well as the offset translation adjustments on the underlying net assets of foreign subsidiaries. The cumulative translation gains or losses will remain in AOCI until the foreign subsidiaries are liquidated or sold.

Leases: Operating leases are included in operating lease right-of-use ("ROU") assets, other current liabilities, and operating lease liabilities in the Company's consolidated balance sheet. ROU assets represent the Company's right to use an

underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities were recognized based on the present value of the remaining lease payments over the lease term. When the Company's lease did not provide an implicit rate, the Company used its incremental borrowing rate in determining the present value of lease payments. The Company used the implicit rate when readily determinable. The operating lease ROU asset excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Lease expense is recognized on a straight-line basis over the lease term.

The Company has lease agreements with lease and non-lease components, which are generally accounted for separately. For certain equipment leases, such as cars, the Company accounts for the lease and non-lease components as a single lease component.

The Company has made an accounting policy election not to recognize ROU assets and lease liabilities that arise from short-term leases for facilities and equipment. Instead, the Company recognizes the lease payments in the consolidated statements of operations on a straight-line basis over the lease term and variable lease payments in the period in which the obligation for those payments is incurred.

As a lessor, the Company applies the practical expedient to not separate non-lease components from the associated lease component and instead accounts for those components as a single component if the non-lease components otherwise would be accounted for under Accounting Standards Codification 606, *Revenue From Contracts With Customers* ("ASC 606"), and both of the following criteria are met: 1) the timing and pattern of transfer of the non-lease component or components and associated lease component are the same; and 2) the lease component, if accounted for separately, would be classified as an operating lease. If the non-lease component or components associated with the lease component are the predominant component of the combined component, the Company accounts for the combined component in accordance with ASC 606. Otherwise, the Company accounts for the combined component as an operating lease in accordance with Accounting Standards Codification 842, *Leases* ("ASC 842").

Recently Issued Accounting Pronouncements: From time to time, new accounting pronouncements are issued by the Financial Accounting Standards Board (the "FASB") and are adopted by the Company as of the specified effective dates. Unless otherwise discussed, such pronouncements did not have or will not have a significant impact on the Company's consolidated financial position, results of operations and cash flows or do not apply to the Company's operations.

In December 2025, the FASB issued Accounting Standards Update 2025-10, *Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities* ("ASU 2025-10"), which establishes authoritative guidance on the recognition, measurement, presentation, and disclosure of government grants. Under ASU 2025-10, government grants are recognized when it is probable that the entity will both comply with the conditions of the grant and the grant will be received. ASU 2025-10 provides specific accounting models for grants related to assets and grants related to income, including options to recognize government grants as deferred income or as a reduction of the asset's cost basis. ASU 2025-10 also requires enhanced disclosures regarding the nature of government grants, significant terms and conditions, accounting policies applied, and amounts recognized in the financial statements. ASU 2025-10 is effective for fiscal years beginning after December 15, 2028, including interim periods within those fiscal years, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2025-10 but does not expect the impact of such adoption to be material.

In December 2025, the FASB issued Accounting Standards Update 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements* ("ASU 2025-11"), which clarifies the guidance in Topic 270 to improve the consistency of interim financial reporting. ASU 2025-11 provides a comprehensive list of required interim disclosures and introduces a disclosure principle requiring entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. ASU 2025-11 is effective for fiscal years beginning after December 15, 2027, including interim periods within those fiscal years, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2025-11.

In September 2025, the FASB issued Accounting Standards Update 2025-06, *Targeted Improvements to the Accounting for Internal-Use Software* ("ASU 2025-06"). ASU 2025-06 amends certain aspects of the accounting for and disclosure of software costs. The amendments in this update are effective for annual reporting periods beginning after December 15, 2027, and interim periods within those annual reporting periods. Early adoption is permitted as of the beginning of an annual reporting period. The guidance may be applied prospectively, retrospectively, or via a modified prospective transition method. The Company is in the process of determining the impact of this guidance on its financial statements and disclosures.

In November 2024, the FASB issued Accounting Standards Update 2024-03, *Disaggregation of Income Statement Expenses* ("ASU 2024-03"). ASU 2024-03 requires public entities to disclose disaggregated information about specific natural expense categories underlying certain income statement expense line items. Such disclosures are required on an annual and interim basis in a tabular presentation in the footnotes to the financial statements. In addition, ASU 2024-03 requires public

entities to disclose selling expenses on an annual and interim basis. The guidance is effective for annual periods beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. The Company is in the process of determining the impact of this guidance on its financial statements and disclosures.

In December 2023, the FASB issued Accounting Standards Update 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"). ASU 2023-09 will require public entities to disclose on an annual basis a tabular reconciliation using both percentages and amounts, broken out into specific categories with certain reconciling items at or above 5% of the statutory (i.e. expected) tax further broken out by nature and/or jurisdiction. ASU 2023-09 requires all entities to disclose on an annual basis the amount of income taxes paid (net of refunds received), disaggregated between federal (national), state/local and foreign, and amounts paid to an individual jurisdiction when 5% or more of the total income taxes paid. The Company adopted the guidance in fiscal year 2025 on a prospective basis and has included the additional disclosures related to income taxes in Note 6, *Income Taxes*.

Note 2: Revenue

For arrangements with multiple performance obligations, the Company accounts for individual products and services separately if they are distinct - i.e., if a product or service is separately identifiable from other items in the bundled package and if a customer can benefit from it on its own or with other resources that are readily available to the customer. The consideration (including any discounts) is allocated to each performance obligation in an arrangement based on relative stand-alone selling prices. The stand-alone selling prices are determined based on the prices at which the Company separately sells the products, extended warranties, and services. For items that are not sold separately, the Company estimates stand-alone selling prices by reference to the amount charged for similar items on a stand-alone basis.

The Company sells products and services predominantly through its direct sales force, and the use of distributors is generally limited to geographic regions where the Company has no direct sales force. The Company does not offer product return or exchange rights (other than those relating to defective goods under warranty).

In instances where the timing of revenue recognition differs from the timing of invoicing, the Company determined that the contracts generally do not include a significant financing component. In limited circumstances where the Company provides the customer with a significant benefit of financing, the Company uses the practical expedient and only adjusts the transaction price for the effects of the time value of money and only on contracts where the duration of financing is more than one year.

Nature of goods and services

The Life Sciences segment principally generates revenue from sales of instruments, reagents, software, subscriptions, detection and imaging technologies, extended warranties, training and services in the life sciences market. The Diagnostics segment principally generates revenue from sales of instruments, solutions, consumables, reagents, and services in the diagnostics market. The typical length of a contract for service is 12 to 36 months.

The revenue generated from the sale of instruments, reagents, and certain software is recognized at a point in time. The Company recognizes revenue in these arrangements at the point in time when control of the products has been transferred to customers, which is typically at delivery. Certain of the Company's products require specialized installation and configuration at the customer's site. Revenue for these products is deferred until installation is complete and customer acceptance has been received. When the Company places the instrument at the customer's site and sells the reagents to a customer, the instrument and reagents are accounted for together as one performance obligation. The Company does not charge a fee for the use of the instrument and retains ownership of the placed instrument. The Company recognizes revenue upon delivery of reagents, which is the point in time where the Company has performed its obligation to provide a screening solution to the customer. Payment terms and conditions vary, although terms generally include a requirement of payment within 30 to 60 days.

The revenue generated from the sale of licenses for software as a service, cloud services, subscriptions, and laboratory services and training is recognized over time. Software as a service, subscriptions and cloud services, are generally recognized ratably over the contract period. The Company sells its software subscriptions and cloud services with maintenance services and, in some cases, with consulting services. The Company recognizes revenue for the software commencing when the service is made available to the customer. For maintenance and consulting services, revenue is recognized over the period in which the services are provided. Revenue for laboratory services is recognized over the contract period or when the service is billable, based on an input method that is based on time and materials.

Product revenue is recognized at a point in time and service revenue is generally recognized over time.

Disaggregation of revenue

In the following tables, revenue is disaggregated by primary geographical market and major good and service lines.

	Reportable Segments								
	For the fiscal year ended								
	December 28, 2025			December 29, 2024			December 31, 2023		
	Life Sciences	Diagnostics	Total	Life Sciences	Diagnostics	Total	Life Sciences	Diagnostics	Total
	(In thousands)								
Primary geographical markets									
Americas	$ 750,857	$ 505,104	$1,255,961	$ 745,206	$ 477,881	$1,223,087	$ 759,782	$ 455,831	$1,215,613
Europe	343,507	481,471	824,978	315,173	427,441	742,614	344,713	402,310	747,023
Asia	336,740	438,372	775,112	338,222	451,103	789,325	353,697	434,238	787,935
	$ 1,431,104	$ 1,424,947	$2,856,051	$ 1,398,601	$ 1,356,425	$2,755,026	$1,458,192	$ 1,292,379	$2,750,571
Major goods/service lines									
Life Sciences Solutions	$ 1,194,728	$ —	$1,194,728	$ 1,197,802	$ —	$1,197,802	$1,279,903	$ —	$1,279,903
Software	236,376	—	236,376	200,799	—	200,799	178,289	—	178,289
Immunodiagnostics	—	869,908	869,908	—	828,627	828,627	—	787,394	787,394
Reproductive health	—	555,039	555,039	—	527,798	527,798	—	504,985	504,985
	$ 1,431,104	$ 1,424,947	$2,856,051	$ 1,398,601	$ 1,356,425	$2,755,026	$1,458,192	$ 1,292,379	$2,750,571

Major Customer Concentration

No single customer comprises more than 10% of net revenues in the years presented.

Contract Balances

Unbilled receivable and Contract assets: The timing of revenue recognition may differ from the timing of customer billing. When revenue is recognized prior to billing and the right to the amount due from customers is conditioned only on the passage of time, the Company records an unbilled receivable on its consolidated balance sheets. The unbilled receivables are classified as either current in “Accounts receivable, net” or as long-term in “Other assets, net” in the consolidated balance sheets. Unbilled receivables totaled $105.6 million and $80.6 million at December 28, 2025 and December 29, 2024, respectively, primarily related to software revenue. The Company has no material contract assets as of December 28, 2025 and December 29, 2024.

Deferred revenue and Customer deposits: Deferred revenue is recorded when revenue is recognized subsequent to customer invoicing. Deferred revenue is classified as either current in “Accrued expenses and other current liabilities” or as long-term in “Long-term liabilities” in the consolidated balance sheets based on the timing of when the Company expects to recognize revenue. Substantially all of the deferred revenue is expected to be recognized in revenue within 12 months of the balance sheet date, and has been classified within accrued expenses and other current liabilities. The deferred revenue balance is primarily related to our software as a service offerings, maintenance contracts and prepaid storage arrangements. Deferred revenue totaled $224.8 million and $212.8 million at December 28, 2025 and December 29, 2024, respectively. The Company also has customer deposits received in advance of the transfer of control totaling $19.3 million and $19.5 million at December 28, 2025 and December 29, 2024, respectively. The Company expects that these customer deposits will be recognized in revenue within 3 months of the balance sheet date.

Transaction price allocated to the remaining performance obligations

The Company applies the practical expedient and does not disclose information about remaining performance obligations that have original expected durations of one year or less. The estimated revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) at the end of the period are not material to the Company. The remaining performance obligations primarily include noncancelable purchase orders, noncancelable software subscriptions and cloud service contracts and long-term prepaid storage contracts.

Note 3: Discontinued Operations

During fiscal year 2023, the Company completed the sale of certain assets and the equity interests constituting the Company's Applied, Food and Enterprise Services businesses (the "Business") for approximately $2.27 billion in cash proceeds before transaction costs. The Business was a component of the Company's Discovery & Analytical Solutions segment, which is now referred to as the Life Sciences segment. The sale of the Business was reported as discontinued operations in the Company's consolidated financial statements.

The Company was entitled to an additional $75.0 million in proceeds payable in installments to commence upon the Company's ceasing the use of the PerkinElmer brand and related trademarks and transferring them to the buyer (the "Brand Fee"). During fiscal years 2025 and 2024, the Company received $56.2 million and $18.8 million, respectively, of the Brand Fee.

The following table summarizes the results of discontinued operations which are presented as income from discontinued operations in the Company's consolidated statements of operations:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Revenue	$ —	$ —	$ 176,324
Cost of revenue	—	—	125,219
Selling, general and administrative expenses	—	—	78,613
Research and development expenses	—	—	10,434
Operating loss	—	—	(37,942)
Other (loss) income:			
(Loss) gain on sale	(817)	(25,448)	811,472
Other expense, net	—	—	(49)
Total other (loss) income	(817)	(25,448)	811,423
(Loss) income from discontinued operations before income taxes	(817)	(25,448)	773,481
(Benefit from) provision for income tax	(2,135)	(12,762)	259,890
Income (loss) from discontinued operations	$ 1,318	$ (12,686)	$ 513,591

The capital expenditures from discontinued operations for the fiscal year 2023 were not material.

Note 4: Restructuring and Other Costs

Restructuring and other costs in fiscal year 2025 primarily included charges associated with workforce reductions and facility consolidations in an effort to streamline operations, other exit costs, abandonments or associated asset write-downs, cost of terminating certain lease agreements or contracts, as well as costs associated with relocating facilities.

In fiscal year 2025, severance actions associated with facility consolidations and cost reduction measures affected approximately 5% of the Company's workforce.

Restructuring and other costs in fiscal years 2024 and 2023 primarily included charges for workforce reductions and facility consolidations, abandonments or associated asset write-downs, cost of terminating certain lease agreements or contracts, as well as costs associated with relocating facilities. Severance actions associated with facility consolidations and cost reduction initiatives were not material to the Company's overall workforce in both fiscal years.

Restructuring and other costs, included in the selling, general and administrative expenses in the consolidated statements of operations, by segment are as follows:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Life Sciences	$ 15,552	$ 4,532	$ 6,203
Diagnostics	39,337	12,539	15,465
Corporate	1,043	383	4,933
	$ 55,932	$ 17,454	$ 26,601

The following table summarizes the changes in the Company's accrued restructuring balance for fiscal year 2025. The changes in accrued restructuring balance for fiscal years 2024 and 2023 were not material. Other amounts reported as restructuring and other costs during fiscal year 2025 in the accompanying statement of income have been summarized in the notes to the table. Remaining obligations related to these accounts are expected to be paid over the next 12 months and are included in the accrued expenses and other current liabilities in the consolidated balance sheets.

	(In thousands)
Balance at December 29, 2024	$ 3,836
Net restructuring charges incurred in 2025 [(a)]	28,167
Payments	(14,210)
Balance at December 28, 2025	$ 17,793

[(a)] Excludes $27.8 million of charges, principally $20.8 million for asset impairment and $0.8 million of lease abandonment charges in the Diagnostics segment and $6.2 million of lease abandonment charges in the Life Sciences segment.

Note 5: Interest and Other Expense, Net

Interest and other expense, net, consisted of the following for the fiscal years ended:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Interest income	$ (31,103)	$ (73,190)	$ (72,131)
Interest expense	92,185	96,278	98,813
Change in fair value of investments	11,456	(7,958)	33,921
Other components of net periodic pension cost	871	8,508	19,006
Foreign exchange losses and other expense, net	14,949	6,977	37,977
Total interest and other expense, net	$ 88,358	$ 30,615	$ 117,586

Note 6: Income Taxes

The components of income from continuing operations before income taxes were as follows for the fiscal years ended:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
U.S.	$ 142,633	$ 134,177	$ 51,314
Non-U.S.	125,644	181,949	131,662
Total	$ 268,277	$ 316,126	$ 182,976

The components of the provision for income taxes on continuing operations were as follows:

	Current Expense	Deferred Expense (Benefit)	Total
		(In thousands)	
Fiscal year ended December 28, 2025			
Federal	$ 12,257	$ (14,468)	$ (2,211)
State	10,328	(8,659)	1,669
Non-U.S.	67,292	(38,356)	28,936
Total	$ 89,877	$ (61,483)	$ 28,394
Fiscal year ended December 29, 2024			
Federal	$ 42,708	$ (34,407)	$ 8,301
State	17,040	(10,962)	6,078
Non-U.S.	75,539	(56,863)	18,676
Total	$ 135,287	$ (102,232)	$ 33,055
Fiscal year ended December 31, 2023			
Federal	$ 39,800	$ (60,845)	$ (21,045)
State	9,183	(19,619)	(10,436)
Non-U.S.	78,154	(43,200)	34,954
Total	$ 127,137	$ (123,664)	$ 3,473

The total provision for income taxes included in the consolidated financial statements is as follows for the fiscal years ended:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Continuing operations	$ 28,394	$ 33,055	$ 3,473
Discontinued operations	(2,135)	(12,762)	259,890
Total	$ 26,259	$ 20,293	$ 263,363

As described in Note 1 above, the Company has elected to adopt the guidance in ASU 2023-09 on a prospective basis. A reconciliation of income tax expense at the U.S. federal statutory income tax rate to the recorded tax provision for the fiscal year ended December 28, 2025 is as follows:

	Amount	Percent
	(In thousands)	
Tax at statutory rate	$ 56,338	21.0 %
Domestic state and local income taxes, net of federal effect [a]	(1,281)	(0.5)
Foreign tax effects		
China		
Audit and dispute resolution	4,390	1.6
Other	(2,780)	(1.0)
Germany		
Audit and dispute resolution	(2,902)	(1.1)
Rate change	4,850	1.8
State and local income taxes	(4,045)	(1.5)
Other	(1,942)	(0.7)
Other foreign jurisdictions	3,978	1.5
Tax credits		
Foreign tax credits	(30,208)	(11.3)
Other	(2,473)	(0.9)
Nontaxable and nondeductible items		
Effect of stock compensation	4,943	1.8
Other	(575)	(0.2)
Cross-border tax laws		
Subpart F income	5,217	1.9
Foreign-derived intangible income	(15,526)	(5.8)
Other	3,855	1.4
Change in valuation allowance	8,644	3.2
Other	(2,003)	(0.6)
Worldwide changes in unrecognized tax benefits	(86)	—
Provision for income tax at effective tax rate	$ 28,394	10.6 %

[a] State taxes in California, Massachusetts and Pennsylvania made up the majority (greater than 50%) of the tax effect in this category.

A reconciliation of income tax expense at the U.S. federal statutory income tax rate to the recorded tax provision is as follows for the fiscal years ended:

	December 29, 2024	December 31, 2023
	(In thousands)	
Tax at statutory rate	$ 66,386	$ 38,346
Non-U.S. rate differential, net	(13,332)	(18,479)
U.S. taxation of multinational operations	(28,879)	(4,594)
State income taxes, net	2,174	(265)
Impact of rate changes	—	(12,795)
Prior year tax matters	(9,389)	3,971
Effect of stock compensation	2,960	2,225
General business tax credits	(17,634)	(4,718)
Transfer pricing matters	(2,391)	(6,725)
Change in valuation allowance	29,781	6,772
Effect of foreign repatriations	5,329	(4,737)
Other, net	(1,950)	4,472
Provision for income taxes	$ 33,055	$ 3,473

The amount of income taxes paid (net of refunds received) disaggregated by federal, state and foreign was as follows for the fiscal year ended December 28, 2025:

	(In thousands)
Federal	$ 34,706
State and local	10,306
Foreign	
Germany	14,636
Finland	23,957
The Netherlands	7,377
Singapore	16,300
All other foreign	24,068
Total income taxes paid, net of refunds received	$ 131,350

The amount of income taxes paid by the Company during fiscal years 2024 and 2023 were $154.9 million and $359.8 million, respectively.

The Company regularly reviews its tax positions in each significant taxing jurisdiction in the process of evaluating its unrecognized tax benefits. The Company makes adjustments to its unrecognized tax benefits when: (i) facts and circumstances regarding a tax position change, causing a change in management's judgment regarding that tax position; (ii) a tax position is effectively settled with a tax authority at a differing amount; and/or (iii) the statute of limitations expires regarding a tax position. The Company has recognized the change in tax positions in prior periods through both continuing and discontinuing operations.

The tabular reconciliation of the total amounts of unrecognized tax benefits is as follows for the fiscal years ended:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Unrecognized tax benefits, beginning of year	$ 149,785	$ 129,056	$ 57,948
Gross increases—tax positions in prior periods	1,638	29,623	64,697
Gross increases—current-period tax positions	—	—	14,969
Settlements	(10,224)	—	—
Lapse of statute of limitations	(3,046)	(7,251)	(10,830)
Foreign currency translation adjustments	4,361	(1,643)	2,272
Unrecognized tax benefits, end of year	$ 142,514	$ 149,785	$ 129,056

The Company classifies interest and penalties as a component of income tax expense. At December 28, 2025 and December 29, 2024, the Company had accrued interest and penalties of $4.5 million and $5.1 million, respectively. During fiscal years 2025, 2024 and 2023, the Company recognized a net expense (benefit) of $0.3 million, $(1.2) million and $(1.1) million, respectively, for interest and penalties in its total tax provision. At December 28, 2025, substantially all of the unrecognized tax benefits, if recognized, would affect the effective tax rate.

The Company is subject to income taxes in numerous jurisdictions and is routinely examined by taxing authorities. In the fourth quarter of 2025, the Internal Revenue Service (“IRS”) opened an examination of the Company’s fiscal year 2023 federal income tax return. In addition, the Company is currently under audit in Germany and Singapore. The resolution of these examinations could have a material impact on the Company’s future results of operations depending on their outcome. Further, various tax years after 2015 remain open to examination by certain taxing authorities in jurisdictions in which the Company has significant business operations, including China, Finland, Luxembourg, the Netherlands, and the United Kingdom. The specific tax years subject to examination vary by jurisdiction.

The tax effects of temporary differences and attributes that gave rise to deferred income tax assets and liabilities were as follows:

	December 28, 2025	December 29, 2024
	(In thousands)	
Deferred tax assets:		
Inventory	$ 11,879	$ 11,548
Reserves and accruals	80,623	70,544
Accrued compensation	19,554	23,637
Net operating loss and credit carryforwards	178,551	176,504
Accrued pension	11,800	12,773
Restructuring reserve	7,912	1,369
Deferred revenue	17,092	18,388
Capitalized research and development expenses	46,511	69,208
Operating lease liabilities	31,335	33,468
Unrealized foreign exchange losses	—	2,612
All other, net	219	775
Total deferred tax assets	405,476	420,826
Deferred tax liabilities:		
Postretirement health benefits	(5,540)	(5,139)
Unrealized foreign exchange gains	(43,889)	—
Depreciation and amortization	(621,045)	(688,771)
Operating lease right-of-use assets	(27,758)	(30,881)
Prepaid expenses	(496)	(375)
Deferred tax liability on foreign earnings	(30,254)	(19,662)
Total deferred tax liabilities	(728,982)	(744,828)
Valuation allowance	(131,096)	(126,488)
Net deferred tax liabilities	$ (454,602)	$ (450,490)

The components of net deferred tax liabilities were recognized in the consolidated balance sheets as follows:

	December 28, 2025	December 29, 2024
	(In thousands)	
Other assets, net	$ 32,652	$ 5,613
Deferred taxes and other long-term liabilities	(487,254)	(456,103)
Total	$ (454,602)	$ (450,490)

At December 28, 2025, the Company had U.S. federal net operating loss carryforwards of $102.6 million, state net operating loss carryforwards of $2.3 million, foreign net operating loss carryforwards of $551.9 million, state tax credit carryforwards of $6.1 million and foreign tax credit carryforwards of $33.2 million. Certain net operating loss carryforwards and state credit carryforwards do not expire, while other losses begin to expire in 2026.

Valuation allowances take into consideration limitations imposed upon the use of the tax attributes and reduce the value of such items to the likely net realizable amount. The Company regularly evaluates positive and negative evidence available to determine if valuation allowances are required or if existing valuation allowances are no longer required. Valuation allowances have been provided on state net operating loss and state tax credit carryforwards and on certain foreign tax attributes that the Company has determined are not more likely than not to be realized. The change in valuation allowance of $4.6 million for fiscal year 2025, primarily relates to valuation allowances recorded for losses in foreign jurisdictions and generation of foreign tax credit carryforwards for which realizability is not expected, partially offset by the release of a valuation allowance against certain state tax credits.

The Company records the applicable taxes associated with the future remittance of undistributed foreign earnings previously taxed at the U.S. federal level and/or that would be claimed for a dividend received deduction if repatriated. For the

remaining other undistributed foreign earnings and outside basis differences, we continue to be indefinitely reinvested and have not provided any taxes for these amounts.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA") was enacted in the U.S. The OBBBA includes a broad range of tax reform provisions affecting businesses, including extending and modifying certain key 2017 Tax Cuts & Jobs Act provisions. Notable domestic tax provisions include options related to the accelerated deduction of previously capitalized U.S. Section 174 research and development expenditures and permanent 100% bonus depreciation. Several of the provisions being modified are retroactive to an earlier date in 2025. The effects of such changes were included in the Company's results in the period in which the law was enacted. The OBBBA also makes additional changes to international tax provisions, including substantive changes to existing GILTI, foreign-derived intangible income, and base erosion and anti-abuse tax provisions. The enactment of the OBBBA has no material impact on the Company's fiscal year 2025 provision for income tax. The Company continues to monitor guidance that could be issued clarifying or implementing OBBBA.

Note 7: Earnings Per Share

Basic earnings per share was computed by dividing net income by the weighted-average number of common shares outstanding during the period less restricted unvested shares. Diluted earnings per share was computed by dividing net income by the weighted-average number of common shares outstanding plus all potentially dilutive common stock equivalents, primarily shares issuable upon the exercise of stock options using the treasury stock method. The following table reconciles the number of shares utilized in the earnings per share calculations for the fiscal years ended:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Number of common shares—basic	116,542	122,756	124,704
Effect of dilutive securities:			
Stock options	15	57	108
Restricted stock awards	38	9	—
Number of common shares—diluted	116,595	122,822	124,812
Number of potentially dilutive securities excluded from calculation due to antidilutive impact	1,290	951	1,089

Antidilutive securities include outstanding stock options with exercise prices and average unrecognized compensation cost in excess of the average fair market value of common stock for the related period. Antidilutive securities also include restricted stock awards with average unrecognized compensation cost in excess of the average fair market value of the common stock for the related period. Antidilutive options and restricted stock awards were excluded from the calculation of diluted net income per share and could become dilutive in the future.

Note 8: Accounts Receivable, Net

Accounts receivable, net consisted of the following:

	December 28, 2025	December 29, 2024
	(In thousands)	
Accounts receivable, net	$ 744,671	$ 632,400
Long-term accounts receivable, net, included in Other assets, net	38,008	28,163
Total accounts receivable, net	$ 782,679	$ 660,563

Reserves for credit losses consisted of the following:

	Balance at Beginning of Year	Provisions	Charges/ Write-offs	Other[1]	Balance at End of Year
			(In thousands)		
Year ended December 31, 2023	$ 37,543	$ 9,067	$ (3,559)	$ 329	$ 43,380
Year ended December 29, 2024	43,380	9,715	(4,487)	(636)	47,972
Year ended December 28, 2025	47,972	2,476	(3,513)	1,128	48,063

[1] Other amounts primarily relate to the impact of foreign exchange movements.

Note 9: Inventories, Net

Inventories, net consisted of the following:

	December 28, 2025	December 29, 2024
	(In thousands)	
Raw materials	$ 173,033	$ 174,502
Work in progress	68,983	65,191
Finished goods	137,481	127,894
Total inventories, net	$ 379,497	$ 367,587

Note 10: Property, Plant and Equipment, Net

Property, plant and equipment consisted of the following:

	December 28, 2025	December 29, 2024
	(In thousands)	
At cost:		
Land	$ 33,016	$ 29,521
Building and leasehold improvements	391,098	364,556
Machinery and equipment	534,711	486,614
Capitalized internal-use software	134,309	101,193
Total property, plant and equipment	1,093,134	981,884
Accumulated depreciation	(613,885)	(499,667)
Total property, plant and equipment, net	$ 479,249	$ 482,217

Depreciation expense on property, plant and equipment for the fiscal years 2025, 2024 and 2023 were $69.8 million, $68.5 million and $66.7 million, respectively. During fiscal year 2025, as part of the restructuring actions, the Company recognized an asset impairment amounting to $20.8 million related to certain property and equipment, which is included in Note 4, *Restructuring and other costs*, and in Selling, general and administrative expenses in the consolidated statements of operations. During fiscal year 2024, the Company recognized an asset impairment amounting to $22.8 million related to capitalized internal-use software in the Diagnostics segment, which is included in Selling, general and administrative expenses in the consolidated statements of operations.

Note 11: Marketable Securities and Investments

Investments consisted of the following:

	December 28, 2025	December 29, 2024
	(In thousands)	
Marketable securities - available for sale	$ 27,956	$ 27,413
Equity investments	49,814	56,170
Notes receivables and other investments	12,366	12,337
	$ 90,136	$ 95,920

Marketable securities - available for sale. Marketable securities, which are included in Other assets, net, are accounted for as available for sale and include equity and fixed-income securities. The net unrealized holding gain and loss on marketable securities, net of income taxes, reported as a component of other comprehensive income (loss) in the consolidated statements of stockholders' equity, was not material. The proceeds from the sales of securities and the related gains and losses are not material for any period presented.

Equity investments. The Company has equity interests in privately-held entities over which the Company neither has significant influence nor control. Equity investments, which are included in Other assets, net, in the consolidated balance sheets, have no readily determinable fair values and are carried at cost less any impairment.

The amount of upward adjustments during the periods presented were not material. The cumulative amount of upward adjustments as of each of December 28, 2025 and December 29, 2024 was $31.3 million. The amount of asset impairment and downward adjustments during fiscal years 2025 and 2024 were $13.3 million and $2.1 million, respectively. The cumulative amount of impairments and downward adjustments as of December 28, 2025 and December 29, 2024 was $20.5 million and $7.1 million, respectively. The impairments were measured using fair value estimates developed using an income approach as well as consideration of comparable assets, which are level 3 measurements.

Notes receivables and other investments. Notes receivables and other investments, which are included in Other assets, net, in the consolidated balance sheets, are carried at cost less allowance for credit losses. The amortized cost of these investments are not materially different than the fair value. Notes receivables and other investments with a notional amount and carrying value of $0.4 million are convertible into equity securities or are due within one to five years if not converted. Notes receivables and other investments with a notional amount and carrying value of $12.0 million are convertible into equity securities or are due and payable upon an event of default (as defined in the applicable agreement). The credit losses, included in Interest and other expense, net, in the consolidated statements of operations, during fiscal years 2024 and 2023 were $1.8 million and $34.5 million, respectively.

Note 12: Goodwill and Intangible Assets, Net

The changes in the carrying amount of goodwill for fiscal years 2025 and 2024 are as follows:

	Life Sciences	Diagnostics	Consolidated
		(In thousands)	
Balance at December 31, 2023	$ 4,587,938	$ 1,945,612	$ 6,533,550
Foreign currency translation	(46,471)	(23,460)	(69,931)
Balance at December 29, 2024	4,541,467	1,922,152	6,463,619
Foreign currency translation	105,495	44,379	149,874
Other	98,000	(98,000)	—
Balance at December 28, 2025	$ 4,744,962	$ 1,868,531	$ 6,613,493

Amortizable intangible asset balances at December 28, 2025 and December 29, 2024 were as follows:

	December 28, 2025	December 29, 2024
	(In thousands)	
Patents	$ 27,592	$ 27,808
Less: Accumulated amortization	(26,524)	(26,293)
Net patents	1,068	1,515
Trade names and trademarks	150,103	142,588
Less: Accumulated amortization	(102,234)	(87,824)
Net trade names and trademarks	47,869	54,764
Licenses	27,561	27,164
Less: Accumulated amortization	(19,849)	(17,855)
Net licenses	7,712	9,309
Core technology	1,624,925	1,561,831
Less: Accumulated amortization	(921,325)	(735,532)
Net core technology	703,600	826,299
Customer relationships	2,870,384	2,807,909
Less: Accumulated amortization	(1,283,630)	(1,058,875)
Net customer relationships	1,586,754	1,749,034
Net amortizable intangible assets	$ 2,347,003	$ 2,640,921

Total amortization expense related to amortizable intangible assets was $335.6 million in fiscal year 2025, $359.4 million in fiscal year 2024 and $365.1 million in fiscal year 2023. Estimated amortization expense related to amortizable intangible assets for each of the next five years is $332.2 million in fiscal year 2026, $304.7 million in fiscal year 2027, $278.7 million in fiscal year 2028, $249.3 million in fiscal year 2029, and $221.5 million in fiscal year 2030.

Note 13: Debt

The Company's debt consisted of the following:

	December 28, 2025			
	Outstanding Principal	Unamortized Debt Discount	Unamortized Debt Issuance	Net Carrying Amount
	(In thousands)			
Long-Term Debt:				
Senior Unsecured Revolving Credit Facility	$ —	$ —	$ (2,857)	$ (2,857)
1.900% Senior Unsecured Notes due in 2028 ("2028 Notes")	500,000	(148)	(1,791)	498,061
3.3% Senior Unsecured Notes due in 2029 ("2029 Notes")	850,000	(1,169)	(3,235)	845,596
2.55% Senior Unsecured Notes due in March 2031 ("March 2031 Notes")	400,000	(75)	(1,952)	397,973
2.250% Senior Unsecured Notes due in September 2031 ("September 2031 Notes")	500,000	(919)	(2,641)	496,440
3.625% Senior Unsecured Notes due in 2051 ("2051 Notes")	400,000	(3)	(3,974)	396,023
Total Long-Term Debt	2,650,000	(2,314)	(16,450)	2,631,236
Current Portion of Long-Term Debt:				
€500,000 Principal 1.875% Senior Unsecured Notes due in 2026 ("2026 Notes")	589,450	(343)	(279)	588,828
Total Current Portion of Long-Term Debt	589,450	(343)	(279)	588,828
Total Debt	$ 3,239,450	$ (2,657)	$ (16,729)	$ 3,220,064

	December 29, 2024			
	Outstanding Principal	Unamortized Debt Discount	Unamortized Debt Issuance	Net Carrying Amount
	(In thousands)			
Long-Term Debt:				
Senior Unsecured Revolving Credit Facility	$ —	$ —	$ (1,208)	$ (1,208)
2026 Notes	521,700	(834)	(780)	520,086
2028 Notes	500,000	(200)	(2,408)	497,392
2029 Notes	850,000	(1,448)	(4,010)	844,542
March 2031 Notes	400,000	(88)	(2,294)	397,618
September 2031 Notes	500,000	(1,065)	(3,059)	495,876
2051 Notes	400,000	(4)	(4,059)	395,937
Other Debt Facilities, non-current	233	—	—	233
Total Long-Term Debt	3,171,933	(3,639)	(17,818)	3,150,476
Current Portion of Long-Term Debt:				
Other Debt Facilities, current	242	—	—	242
Total Current Portion of Long-Term Debt	242	—	—	242
Total Debt	$ 3,172,175	$ (3,639)	$ (17,818)	$ 3,150,718

Senior Unsecured Revolving Credit Facility. The Company entered into a senior unsecured revolving credit facility in 2021 (the "2021 Senior Unsecured Revolving Credit Facility") with a five-year term and a borrowing capacity of $1.5 billion available through August 24, 2026. On January 7, 2025, the 2021 Senior Unsecured Revolving Credit Facility was replaced with a new senior unsecured revolving credit facility with a five-year term and a borrowing capacity of $1.5 billion available through January 7, 2030. Borrowings will bear interest, payable quarterly or, if earlier, at the end of any interest period, at the Company's option at either (a) the base rate (as described in the credit agreement), or (b) the Term Secured Overnight Financing Rate ("Term SOFR") (as described in the credit agreement), in each case plus a percentage spread based on the credit rating of the Company's debt. The base rate is the highest of (a) the Federal Funds Rate (as defined in the credit agreement) plus 0.50%, (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate", and (c) Term SOFR plus 1.00%. The credit agreement for the new facility contains customary affirmative, negative and financial covenants and events of default. The financial covenants include a debt-to-capitalization ratio that remains applicable for so long as the Company's debt is rated as investment grade. In the event that the Company's debt is not rated as investment grade, the debt-to-capitalization ratio covenant is replaced with leverage ratio and interest coverage ratio covenants.

The following table summarizes the maturities of the Company's indebtedness as of December 28, 2025:

	(In thousands)
2026	$ 589,450
2027	—
2028	500,000
2029	850,000
2030	—
2031 and thereafter	1,300,000
Total debt payments	$ 3,239,450

Note 14: Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following:

	December 28, 2025	December 29, 2024
	(In thousands)	
Payroll and incentives	$ 71,406	$ 74,984
Employee benefits	48,128	44,183
Deferred revenue	160,194	140,212
Federal, non-U.S. and state income taxes	80,565	74,403
Operating lease liabilities	30,035	23,582
Other accrued operating expenses	166,626	128,031
Total accrued expenses and other current liabilities	$ 556,954	$ 485,395

Note 15: Employee Benefit Plans

Savings Plan: The Company has a 401(k) Savings Plan for the benefit of all qualified U.S. employees, with such employees receiving matching contributions in the amount equal to 100.0% of the first 5.0% of eligible compensation up to applicable Internal Revenue Service limits. Savings plan expense was $13.8 million in fiscal year 2025, $13.3 million in fiscal year 2024, and $15.0 million in fiscal year 2023.

Pension Plans: The Company has a defined benefit pension plan covering certain U.S. employees and non-U.S. pension plans for certain non-U.S. employees. The principal U.S. defined benefit pension plan is closed to new hires and plan benefits have been frozen. The plans provide benefits that are based on an employee's years of service and compensation near retirement.

In December 2024, the Company entered into an annuity purchase agreement to irrevocably transfer a portion of the U.S. pension benefit obligation to a third-party insurance company. The annuity purchase price was $94.1 million and was funded from U.S. pension plan assets. The resulting settlement of the U.S. pension plan was not material and is included in the actuarial gains and losses recognized during fiscal year 2024.

In January 2025, the Company executed a sale of its United Kingdom ("UK") pension plan to a third party as part of a multi-year buy-out plan. Following satisfaction of all obligations in the buy-out agreement, excess plan assets of $2.7 million, net of taxes, reverted to the Company. The resulting settlement of the UK pension plan was not material and was included in the actuarial gains and losses recognized during fiscal year 2025.

As of December 28, 2025, all the principal non-U.S. pension plans are unfunded.

Net periodic pension cost for U.S. and non-U.S. plans included the following components for fiscal years ended:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Service and administrative costs	$ 3,253	$ 5,017	$ 5,736
Interest cost	9,398	17,008	19,585
Expected return on plan assets	(4,003)	(12,899)	(14,600)
Actuarial (gains) losses	(5,188)	1,188	9,341
Net periodic pension cost	$ 3,460	$ 10,314	$ 20,062

The Company recognizes actuarial gains and losses, unless an interim remeasurement is required, in the fourth quarter of the year in which the gains and losses occur. Such adjustments for gains and losses are primarily driven by events and circumstances beyond the Company's control, including changes in interest rates, the performance of the financial markets and mortality assumptions. Actuarial gains and losses, including other components of periodic pension cost, are recognized in the line item "Interest and other expense, net" in the consolidated statements of operations.

The following table sets forth the changes in the funded status of the principal U.S. pension plan and the principal non-U.S. pension plans and the amounts recognized in the Company's consolidated balance sheets as of December 28, 2025 and December 29, 2024.

	December 28, 2025		December 29, 2024	
	Non-U.S.	U.S.	Non-U.S.	U.S.
	(In thousands)			
Actuarial present value of benefit obligations:				
Accumulated benefit obligations	$ 132,279	$ 91,185	$ 212,120	$ 90,293
Change in benefit obligations:				
Projected benefit obligations at beginning of year	$ 212,120	$ 90,293	$ 227,579	$ 208,505
Service and administrative costs	1,811	1,425	3,442	1,575
Interest cost	4,476	4,922	7,966	9,042
Benefits paid and plan expenses	(8,045)	(8,717)	(14,770)	(20,986)
Plan settlements	(89,351)	—	—	(96,270)
Actuarial (gains) losses	(4,065)	3,262	(2,950)	(11,573)
Effect of exchange rate changes	15,333	—	(9,147)	—
Projected benefit obligations at end of year	$ 132,279	$ 91,185	$ 212,120	$ 90,293
Change in plan assets:				
Fair value of plan assets at beginning of year	$ 93,500	$ 91,777	$ 112,305	$ 202,331
Actual return on plan assets	—	7,965	(9,513)	6,702
Benefits paid and plan expenses	(8,045)	(9,571)	(14,770)	(20,986)
Employer's contributions	8,045	—	7,066	—
Refund of annuity purchase premium	—	2,147	—	—
Plan settlements	(89,351)	—	—	(96,270)
Excess plan assets returned to the employer	(3,271)	—	—	—
Effect of exchange rate changes	(878)	—	(1,588)	—
Fair value of plan assets at end of year	$ —	$ 92,318	$ 93,500	$ 91,777
Net (liabilities) assets recognized in the consolidated balance sheets	$ (132,279)	$ 1,133	$ (118,620)	$ 1,484
Net amounts recognized in the consolidated balance sheets consist of:				
Other assets	$ —	$ 1,133	$ 7,552	$ 1,484
Current liabilities	(7,962)	—	(7,099)	—
Long-term liabilities	(124,317)	—	(119,073)	—
Net (liabilities) assets recognized in the consolidated balance sheets	$ (132,279)	$ 1,133	$ (118,620)	$ 1,484
Actuarial assumptions as of the year-end measurement date:				
Discount rate	3.90 %	5.29 %	4.19 %	5.71 %
Rate of compensation increase	3.18 %	None	3.19 %	None

Actuarial assumptions used to determine net periodic pension cost during the year were as follows:

	December 28, 2025		December 29, 2024		December 31, 2023	
	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.
Discount rate	4.19 %	5.71 %	3.69 %	4.54 %	4.12 %	4.84 %
Rate of compensation increase	3.19 %	None	3.19 %	None	3.16 %	None
Expected rate of return on assets	None	4.60 %	3.78 %	4.60 %	3.92 %	4.80 %

The Company's expected rate of return on assets assumptions are derived from management's estimates, as well as other information compiled by management, including studies that utilize customary procedures and techniques. The studies include a review of anticipated future long-term performance of individual asset classes and consideration of the appropriate asset allocation strategy given the anticipated requirements of the plans to determine the average rate of earnings expected on the funds invested to provide for the pension plans benefits. While the study gives appropriate consideration to recent fund performance and historical returns, the assumption is primarily a long-term, prospective rate.

The Company's discount rate assumptions are derived from a range of factors, including a yield curve for certain plans, composed of the rates of return on high-quality fixed-income corporate bonds available at the measurement date and the related expected duration for the obligations, and a bond matching approach for certain plans.

The following table provides a breakdown of the non-U.S. benefit obligations and fair value of assets for pension plans that have benefit obligations in excess of plan assets:

	December 28, 2025	December 29, 2024
	(In thousands)	
Pension Plans with Projected Benefit Obligations in Excess of Plan Assets		
Projected benefit obligations	$ 132,279	$ 126,172
Fair value of plan assets	—	—
Pension Plans with Accumulated Benefit Obligations in Excess of Plan Assets		
Accumulated benefit obligations	$ 132,279	$ 126,172
Fair value of plan assets	—	—

Assets of the defined benefit pension plans are primarily equity and debt securities. Asset allocations as of December 28, 2025 and December 29, 2024, and target asset allocations for fiscal year 2026 are as follows:

	Target Allocation	Percentage of Plan Assets at		
	January 3, 2027	December 28, 2025	December 29, 2024	
Asset Category	**U.S.**	**U.S.**	**Non-U.S.**	**U.S.**
Equity securities	0-10%	5 %	— %	5 %
Debt securities	90-100%	95 %	— %	95 %
Other	0-10%	— %	100%	— %
Total	100 %	100 %	100 %	100 %

The Company maintains target allocation percentages among various asset classes based on investment policies established for the pension plans which are designed to maximize the total rate of return (income and appreciation) after inflation within the limits of prudent risk taking, while providing for adequate near-term liquidity for benefit payments.

The target allocations for plan assets are listed in the above table. Equity securities primarily include investments in mutual funds with holdings in large-cap and mid-cap companies located in the United States and abroad. Debt securities include corporate bonds of companies from diversified industries, high-yield bonds, and U.S. government securities. Other types of investments include investments in non-U.S. government index linked bonds, multi-strategy hedge funds, venture capital funds and foreign liability driven investments that follow several different strategies.

The fair value of the Company's pension plan assets as of December 28, 2025 and December 29, 2024 by asset category, classified in the three levels of inputs described in Note 20, *Fair Value Measurements*, are as follows:

		Fair Value Measurements at December 28, 2025 Using:		
	Total Carrying Value at December 28, 2025	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		(In thousands)		
Cash and cash equivalents	$ 615	$ 615	$ —	$ —
Equity securities:				
U.S. large-cap	2,833	2,833	—	—
International large-cap value	1,149	1,149	—	—
Emerging markets growth	484	484	—	—
Fixed income securities:				
Corporate and U.S. debt instruments	87,237	—	87,237	—
Total assets measured at fair value	$ 92,318	$ 5,081	$ 87,237	$ —

		Fair Value Measurements at December 29, 2024 Using:		
	Total Carrying Value at December 29, 2024	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		(In thousands)		
Cash	$ 7,555	$ 7,555	$ —	$ —
Equity securities:				
U.S. large-cap	3,049	3,049	—	—
International large-cap value	887	887	—	—
Emerging markets growth	403	403	—	—
Fixed income securities:				
Corporate and U.S. debt instruments	83,267	25,905	57,362	—
Corporate bonds	1,630	—	1,630	—
Other types of investments:				
Foreign liability driven instrument	88,486	—	—	88,486
Total assets measured at fair value	$ 185,277	$ 37,799	$ 58,992	$ 88,486

Valuation Techniques: Valuation techniques utilized need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies utilized at December 28, 2025 compared to December 29, 2024. The following is a description of the valuation techniques utilized to measure the fair value of the assets shown in the table above.

Equity Securities: Mutual funds held by the Master Trust are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Master Trust are deemed to be actively traded. These are categorized as Level 1 assets.

Fixed Income Securities: Fixed income U.S. government bonds are valued at quoted market prices and are categorized as Level 1 assets.

Fixed income corporate bond exchange traded funds or individual fixed income corporate bonds are categorized as Level 2 assets except where sufficient quoted prices exist in active markets, in which case such securities are categorized as Level 1 assets. These securities are valued using third-party pricing services. These services may use, for example, model-based pricing methods that utilize observable market data as inputs. Broker dealer bids or quotes of securities with similar characteristics may also be used.

Other Types of Investments: In September 2021, the Company's UK pension plan executed a buy-in contract with Phoenix Life LTD ("Phoenix"), under which the Company made an upfront payment to Phoenix in exchange for Phoenix's agreement to make the benefit payments under the Company's UK pension plan due to specified participants and their

beneficiaries, thus transferring most of the investment and longevity risk associated with the covered participants and beneficiaries from the Company to Phoenix. This buy-in contract was considered a liability-driven investment ("LDI") solution. These were categorized as Level 3 assets.

The Company's policy is to recognize significant transfers between levels at the actual date of the event.

A reconciliation of the beginning and ending Level 3 investments is as follows:

	(In thousands)
Balance at December 31, 2023	$ 100,666
Pension benefits paid	(6,216)
Foreign exchange losses	(1,237)
Return on plan assets	(4,727)
Balance at December 29, 2024	88,486
Foreign exchange losses	(831)
Settlement of plan obligation	(87,655)
Balance at December 28, 2025	$ —

With respect to plans outside of the United States, the Company expects to contribute $7.9 million in the aggregate during fiscal year 2026.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid as follows:

	Non-U.S.	U.S.
	(In thousands)	
2026	$ 7,962	$ 8,458
2027	7,980	8,409
2028	8,053	8,345
2029	7,819	8,202
2030	8,046	8,027
2031-2035	39,113	35,989

The Company also sponsors a supplemental executive retirement plan to provide senior management with benefits in excess of normal pension benefits. Effective July 31, 2000, this plan was closed to new entrants. At December 28, 2025 and December 29, 2024, the projected benefit obligations were each $16.4 million. Assets with a fair value of $0.1 million and $0.6 million, segregated in a trust (which is included in marketable securities in the Other assets, net, on the consolidated balance sheets), were available to meet this obligation as of December 28, 2025 and December 29, 2024, respectively. Pension income and expenses for this plan netted to expense of $1.8 million in fiscal year 2025, income of $0.3 million in fiscal year 2024 and expense of $1.5 million in fiscal year 2023.

Post-retirement Medical Plan: The Company provides healthcare benefits for eligible retired U.S. employees under a comprehensive major medical plan or under health maintenance organizations where available. Eligible U.S. employees qualify for retiree health benefits if they retire directly from the Company and have at least ten years of service. Generally, the major medical plan pays stated percentages of covered expenses after a deductible is met and takes into consideration payments by other group coverage and by Medicare. The plan requires retiree contributions under most circumstances and has provisions for cost-sharing charges. Effective January 1, 2000, this plan was closed to new hires. For employees retiring after 1991, the Company has capped its medical premium contribution based on employees' years of service. The Company funds the amount allowable under a 401(h) provision in the Company's defined benefit pension plan. Assets of the plan are primarily equity and debt securities and are available only to pay retiree health benefits. The costs of this plan are not material and the net assets in the plan totaled $21.2 million and $19.2 million at December 28, 2025 and December 29, 2024, respectively.

Note 16: Contingencies

The Company is conducting a number of environmental investigations and remedial actions at current and former locations of the Company and, along with other companies, has been named a potentially responsible party ("PRP") for certain waste disposal sites. The Company accrues for environmental issues in the accounting period that the Company's responsibility

is established and when the cost can be reasonably estimated. The Company has accrued $10.8 million and $14.2 million as of December 28, 2025 and December 29, 2024, respectively, in accrued expenses and other current liabilities, which represents its management's estimate of the cost of the remediation of known environmental matters, and does not include any potential liability for related personal injury or property damage claims. The Company's environmental accrual is not discounted and does not reflect the recovery of any material amounts through insurance or indemnification arrangements. The cost estimates are subject to a number of variables, including the stage of the environmental investigations, the magnitude of the possible contamination, the nature of the potential remedies, possible joint and several liability, the time period over which remediation may occur, and the possible effects of changing laws and regulations. For sites where the Company has been named a PRP, management does not currently anticipate any additional liability to result from the inability of other significant named parties to contribute. The Company expects that the majority of such accrued amounts could be paid out over a period of up to ten years. As assessment and remediation activities progress at each individual site, these liabilities are reviewed and adjusted to reflect additional information as it becomes available. There have been no environmental problems to date that have had, or are expected to have, a material adverse effect on the Company's consolidated financial statements. While it is possible that a loss exceeding the amounts recorded in the consolidated financial statements may be incurred, the potential exposure is not expected to be materially different from those amounts recorded.

The Company is subject to various claims, legal proceedings and investigations covering a wide range of matters that arise in the ordinary course of its business activities, including product liability claims. Legal defense costs are recognized as incurred, and insurance recoveries are recognized when collection is probable. Although the Company has established accruals for potential losses that it believes are probable and reasonably estimable, in the opinion of the Company's management, based on its review of the information available at the reporting date, the total cost of resolving these contingencies at December 28, 2025 should not have a material adverse effect on the Company's consolidated financial statements. However, each of these matters is subject to uncertainties, and it is possible that some of these matters may be resolved unfavorably to the Company.

Note 17: Stock Plans

Stock-Based Compensation:

The Company's 2019 Incentive Plan (the "2019 Plan") authorizes the issuance of stock options, stock appreciation rights, restricted stock, restricted stock units, other stock-based awards and cash awards as part of the Company's compensation programs. The 2019 Plan replaced the Company's 2009 Incentive Plan (the "2009 Plan"). Upon shareholder approval of the 2019 Plan, 6.25 million shares of the Company's common stock, as well as shares of the Company's common stock previously granted under the 2009 Plan that expire, terminate or are otherwise surrendered, canceled, forfeited or repurchased by the Company at their original issuance price subject to a contractual repurchase right, became available for grant under the 2019 Plan. Awards granted under the 2009 Plan prior to its expiration remain outstanding. As part of the Company's compensation programs, the Company also offers shares of its common stock under its Employee Stock Purchase Plan.

The following table summarizes total pre-tax compensation expense recognized related to the Company's stock options, restricted stock, restricted stock units, performance restricted stock units and stock grants, included in the Company's consolidated statements of operations:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Cost of product and service revenue	$ 2,149	$ 2,495	$ 4,224
Research and development expenses	1,577	3,863	5,276
Selling, general and administrative expenses	19,121	31,451	31,910
Total stock-based compensation expense	$ 22,847	$ 37,809	$ 41,410

The total income tax benefit recognized in the consolidated statements of operations for stock-based compensation was $5.3 million in fiscal year 2025, $8.0 million in fiscal year 2024 and $10.6 million in fiscal year 2023. Stock-based compensation costs capitalized as part of inventory were immaterial in all periods presented.

Stock Options: The Company has granted options to purchase common shares at prices equal to the market price of the common shares on the date the option is granted. Conditions of vesting are determined at the time of grant. Options are generally exercisable in equal annual installments over a period of three years, and will generally expire seven years after the

date of grant. Options replaced in association with business combination transactions are generally issued with the same terms of the respective plans under which they were originally issued.

The fair value of each option grant is estimated using the Black-Scholes option pricing model. The fair value is then amortized on a straight-line basis over the requisite service periods of the awards, which is generally the vesting period. Use of a valuation model requires management to make certain assumptions with respect to selected model inputs. Expected volatility was calculated based on the historical and implied volatility of the Company's stock. The average expected life was based on the contractual term of the option and historic exercise experience. The risk-free interest rate is based on U.S. Treasury zero-coupon issues with a remaining term equal to the expected life assumed at the date of grant. The Company's weighted-average assumptions used in the Black-Scholes option pricing model were as follows for the fiscal years ended:

	December 28, 2025	December 29, 2024	December 31, 2023
Risk-free interest rate	4.0 %	4.1 %	4.1 %
Expected dividend yield	0.3 %	0.3 %	0.2 %
Expected lives	5 years	5 years	5 years
Expected stock volatility	33.2 %	33.6 %	32.7 %

The following table summarizes stock option activity for the fiscal year ended December 28, 2025:

	Number of Shares	Weighted-Average Exercise Price
	(In thousands)	
Outstanding at beginning of year	1,160	$ 130.50
Granted	371	105.16
Exercised	(37)	82.16
Canceled	(16)	142.15
Forfeited	(16)	116.30
Outstanding at end of year	1,462	$ 125.32
Exercisable at end of year	855	$ 138.29

The aggregate intrinsic value for outstanding and exercisable stock options at December 28, 2025 was $1.0 million with a weighted-average remaining contractual term of 2.6 years. At December 28, 2025, there were 1.5 million outstanding stock options that were vested and expected to vest in the future, with an aggregate intrinsic value of $2.2 million and a weighted-average remaining contractual term of 4.0 years.

The weighted-average grant-date fair value of options granted during fiscal years 2025, 2024 and 2023 was $37.10, $37.85, and $45.18 per share, respectively. The total intrinsic value of options exercised during fiscal years 2025, 2024 and 2023 was $1.4 million, $4.9 million, and $2.4 million, respectively. Cash received from option exercises for fiscal years 2025, 2024 and 2023 was $2.9 million, $7.7 million, and $4.3 million, respectively. The total compensation expense recognized related to the Company's outstanding options was $9.2 million in fiscal year 2025, $9.8 million in fiscal year 2024 and $9.1 million in fiscal year 2023.

There was $15.4 million of total unrecognized compensation cost related to nonvested stock options granted as of December 28, 2025. This cost is expected to be recognized over a weighted-average period of 2.0 years.

Restricted Stock Awards: The Company has awarded shares of restricted stock and restricted stock units to certain employees and non-employee directors at no cost to them, which cannot be sold, assigned, transferred or pledged during the restriction period. The restricted stock and restricted stock units vest through the passage of time, assuming continued employment. The fair value of the award at the time of the grant is expensed on a straight-line basis primarily in selling, general and administrative expenses over the vesting period, which is generally 3 years. Recipients of the restricted stock have the right to vote such shares and receive dividends.

The following table summarizes restricted stock award activity for the fiscal year ended December 28, 2025:

	Number of Shares	Weighted-Average Grant-Date Fair Value
	(In thousands)	
Nonvested at beginning of year	275	$ 122.80
Granted	197	109.71
Vested	(122)	131.16
Forfeited	(21)	112.40
Nonvested at end of year	329	$ 112.56

The fair value of restricted stock awards vested during fiscal years 2025, 2024 and 2023 was $16.0 million, $30.9 million, and $31.5 million, respectively. The total compensation expense recognized related to the restricted stock awards was $16.4 million in fiscal year 2025, $22.3 million in fiscal year 2024 and $28.3 million in fiscal year 2023.

As of December 28, 2025, there was $20.3 million of total unrecognized compensation cost, related to nonvested restricted stock awards. That cost is expected to be recognized over a weighted-average period of 1.8 years.

Employee Stock Purchase Plan:

In April 1999, the Company's shareholders approved the 1998 Employee Stock Purchase Plan. In April 2005, the Compensation and Benefits Committee of the Company's Board of Directors (the "Board") voted to amend the Employee Stock Purchase Plan, effective July 1, 2005, whereby participating employees have the right to purchase common stock at a price equal to 95% of the closing price on the last day of each six-month offering period. The number of shares which an employee may purchase, subject to certain aggregate limits, is determined by the employee's voluntary contribution, which may not exceed 10% of the employee's base compensation. During fiscal year 2025, the Company issued 27,111 shares of common stock under the Company's Employee Stock Purchase Plan at a weighted-average price of $98.14 per share. During fiscal year 2024, the Company issued 14,339 shares under this plan at a weighted-average price of $99.62 per share. During fiscal year 2023, the Company issued 28,899 shares under this plan at a weighted-average price of $108.37 per share. At December 28, 2025, there remains available for sale to employees an aggregate of 0.6 million shares of the Company's common stock out of the 5.0 million shares authorized by shareholders for issuance under this plan.

Note 18: Stockholders' Equity

Comprehensive Income:

The components of accumulated other comprehensive (loss) income consisted of the following:

	Foreign Currency Translation Adjustment, net of tax	Unrecognized Prior Service Costs, net of tax	Unrealized (Losses) Gains on Securities, net of tax	Accumulated Other Comprehensive (Loss) Income
	(In thousands)			
Balance, January 1, 2023	$ (446,664)	$ (798)	$ (35)	$ (447,497)
Current year change	80,172	—	(181)	79,991
Reclassification to retained earnings	90,814	—	—	90,814
Balance, December 31, 2023	(275,678)	(798)	(216)	(276,692)
Current year change	(119,260)	—	(153)	(119,413)
Balance, December 29, 2024	(394,938)	(798)	(369)	(396,105)
Current year change	173,876	—	94	173,970
Balance, December 28, 2025	$ (221,062)	$ (798)	$ (275)	$ (222,135)

The unrealized foreign exchange (gains) losses, net of income taxes, on intercompany debt for which repayment is not anticipated in the foreseeable future that was recorded in AOCI for the fiscal years 2025, 2024 and 2023 were $(165.3) million, $(0.9) million and $11.3 million, respectively.

Income taxes related to foreign currency translation adjustments recognized in AOCI during fiscal year 2025 were $59.5 million. Income taxes related to foreign currency translation adjustments recognized in AOCI during fiscal years 2024 and 2023 were not material.

Stock Repurchases:

On October 24, 2024, the Board authorized the Company to repurchase shares of common stock for an aggregate amount up to $1.0 billion under a stock repurchase program (the "Repurchase Program"). On October 23, 2025, the Repurchase Program was terminated by the Board and the Board authorized the Company to repurchase shares of common stock for an aggregate amount up to $1.0 billion under a new stock repurchase program (the "New Repurchase Program"). The New Repurchase Program will expire on October 22, 2027 unless terminated earlier by the Board and may be suspended or discontinued at any time. During fiscal year 2025, the Company repurchased 7,264,299 shares of common stock under the Repurchase Program for an aggregate cost of $695.4 million. During fiscal year 2025, the Company repurchased 1,245,232 shares of common stock under the New Repurchase Program for an aggregate cost of $120.5 million. As of December 28, 2025, $879.5 million remained available for aggregate repurchases of shares under the New Repurchase Program.

Subsequent to fiscal year 2025, the Company repurchased 608,907 shares of common stock under the New Repurchase Program at an aggregate cost of $64.2 million.

In addition, the Board has authorized the Company to repurchase shares of common stock to satisfy minimum statutory tax withholding obligations in connection with the vesting of restricted stock awards and restricted stock unit awards granted pursuant to the Company's equity incentive plans and to satisfy obligations related to the exercise of stock options made pursuant to the Company's equity incentive plans. During fiscal year 2025, the Company repurchased 37,710 shares of common stock for this purpose at an aggregate cost of $4.2 million. During fiscal year 2024, the Company repurchased 86,484 shares of common stock for this purpose at an aggregate cost of $9.8 million. During fiscal year 2023, the Company repurchased 103,144 shares of common stock for this purpose at an aggregate cost of $13.1 million. The repurchased shares have been reflected as additional authorized but unissued shares, with the payments reflected in common stock and capital in excess of par value.

Dividends:

The Board declared a regular quarterly cash dividend of $0.07 per share in each quarter of fiscal years 2025, 2024 and 2023, resulting in an annual cash dividends of $0.28 per share for fiscal years 2025, 2024 and 2023. At December 28, 2025, the Company had accrued $7.8 million for a dividend declared in October 23, 2025 for the fourth quarter of fiscal year 2025 that was paid in February 2026. On January 26, 2026, the Company announced that the Board had declared a quarterly dividend of $0.07 per share for the first quarter of fiscal year 2026 that will be payable in May 2026. In the future, the Board may determine to reduce or eliminate the Company's common stock dividend in order to fund investments for growth, repurchase shares or conserve capital resources.

Note 19: Derivatives and Hedging Activities

The Company uses derivative instruments as part of its risk management strategy only, and includes derivatives utilized as economic hedges that are not designated as hedging instruments. By nature, all financial instruments involve market and credit risks. The Company enters into derivative instruments with major investment grade financial institutions and has policies to monitor the credit risk of those counterparties. The Company does not enter into derivative contracts for trading or other speculative purposes, nor does the Company use leveraged financial instruments. Approximately 60% of the Company's business is conducted outside of the United States, generally in foreign currencies. As a result, fluctuations in foreign currency exchange rates can increase the costs of financing, investing and operating the business.

In the ordinary course of business, the Company enters into foreign exchange contracts for periods consistent with its committed exposures to mitigate the effect of foreign currency movements on transactions denominated in foreign currencies. The intent of these economic hedges is to offset gains and losses that occur on the underlying exposures from these currencies, with gains and losses resulting from the forward currency contracts that hedge these exposures. Transactions covered by hedge contracts include intercompany and third-party receivables and payables. The contracts are primarily in European and Asian currencies, have maturities that do not exceed 12 months, have no cash requirements until maturity, and are recorded at fair value on the Company's consolidated balance sheets. The unrealized gains and losses on the Company's foreign currency contracts are recognized immediately in interest and other expense, net. The cash flows related to the settlement of these hedges are included in cash flows from operating activities within the Company's consolidated statements of cash flows.

Principal hedged currencies include the Chinese Renminbi, British Pound, Euro and Singapore Dollar. The Company held forward foreign exchange contracts, designated as economic hedges, with U.S. dollar equivalent notional amounts totaling $598.4 million at December 28, 2025 and $409.8 million at December 29, 2024, and the fair value of these foreign currency derivative contracts was insignificant. The gains and losses realized on these foreign currency derivative contracts are not material. The duration of these contracts was generally 30 days or less during each of fiscal years 2025, 2024 and 2023.

During fiscal year 2018, the Company designated a portion of the 2026 Notes to hedge its investments in certain foreign subsidiaries. Unrealized translation adjustments from a portion of the 2026 Notes were included in the foreign currency translation component of AOCI, which offsets translation adjustments on the underlying net assets of foreign subsidiaries. The cumulative translation gains or losses will remain in AOCI until the foreign subsidiaries are liquidated or sold. As of December 28, 2025, the total notional amount of the 2026 Notes that was designated to hedge investments in foreign subsidiaries was €498.6 million. The unrealized foreign exchange losses (gains) recorded in AOCI related to the net investment hedge were $67.6 million, $(31.7) million and $19.5 million during the fiscal years 2025, 2024 and 2023, respectively.

The Company does not expect any material net pre-tax gains or losses to be reclassified from accumulated other comprehensive income (loss) into interest and other expense, net within the next twelve months.

Note 20: Fair Value Measurements

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash equivalents, derivatives, marketable securities, accounts receivable and notes receivable. The Company believes it had no significant concentrations of credit risk as of December 28, 2025.

The Company's financial assets and liabilities carried at fair value are primarily comprised of marketable securities, derivative contracts used to hedge the Company's currency risk, and acquisition and divestiture related contingent consideration. The Company has not elected to measure any additional financial instruments or other items at fair value.

Valuation Hierarchy: The following summarizes the three levels of inputs required to measure fair value. For Level 1 inputs, the Company utilizes quoted market prices as these instruments have active markets. For Level 2 inputs, the Company utilizes quoted market prices in markets that are not active, broker or dealer quotations, or utilizes alternative pricing sources with reasonable levels of price transparency. For Level 3 inputs, the Company utilizes unobservable inputs based on the best information available, including estimates by management primarily based on information provided by third-party fund managers, independent brokerage firms and insurance companies. A financial asset's or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. In determining fair value, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible.

The following tables show the assets and liabilities carried at fair value measured on a recurring basis as of December 28, 2025 and December 29, 2024 classified in one of the three classifications described above:

		Fair Value Measurements at December 28, 2025 Using:		
	Total Carrying Value at December 28, 2025	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	(In thousands)			
Marketable securities - available for sale	$ 27,956	$ 27,956	$ —	$ —
Foreign exchange derivative assets	1,832	—	1,832	—
Foreign exchange derivative liabilities	(1,487)	—	(1,487)	—
Contingent consideration asset	14,890	—	—	14,890
Contingent consideration liability	(17,869)	—	—	(17,869)

	Total Carrying Value at December 29, 2024	Fair Value Measurements at December 29, 2024 Using: Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
		(In thousands)		
Marketable securities - available for sale	$ 27,413	$ 27,413	$ —	$ —
Foreign exchange derivative assets	861	—	861	—
Foreign exchange derivative liabilities	(1,048)	—	(1,048)	—
Contingent consideration asset	14,890	—	—	14,890
Contingent consideration liability	(21,753)	—	—	(21,753)

Level 1 and Level 2 Valuation Techniques: The Company's Level 1 and Level 2 assets and liabilities are comprised of investments in equity and fixed-income securities as well as derivative contracts. For financial assets and liabilities that utilize Level 1 and Level 2 inputs, the Company utilizes both direct and indirect observable price quotes, including common stock price quotes, foreign exchange forward prices and bank price quotes. Below is a summary of valuation techniques for Level 1 and Level 2 financial assets and liabilities.

Marketable securities - available for sale: Includes equity and mutual fund investments measured at fair value using the quoted market prices in active markets at the reporting date.

Foreign exchange derivative assets and liabilities: Include foreign exchange derivative contracts that are valued using quoted forward foreign exchange prices at the reporting date. The Company's foreign exchange derivative contracts are subject to master netting arrangements that allow the Company and its counterparties to net settle amounts owed to each other. Derivative assets and liabilities that can be net settled under these arrangements have been presented in the Company's consolidated balance sheet on a net basis and are recorded in other assets. As of both December 28, 2025 and December 29, 2024, none of the master netting arrangements involved collateral.

Level 3 Valuation Techniques: The Company's Level 3 assets and liabilities are comprised of contingent consideration related to the sale of the Business (see Note 3) and acquisitions. For assets and liabilities that utilize Level 3 inputs, the Company uses significant unobservable inputs. Below is a summary of valuation techniques for Level 3 assets and liabilities.

Contingent consideration: Contingent consideration is measured at fair value at the disposition or acquisition date using projected milestone dates, discount rates, volatility, probabilities of success and projected achievement of financial targets, including revenues of the acquired business in many instances. Projected risk-adjusted contingent payments are discounted back to the current period using a discounted cash flow model.

The fair value of the contingent consideration asset was initially measured using a lattice model and recognized upon the sale of the Business on March 13, 2023. In accordance with the terms of the sale of the Business, the Company is entitled to receive up to $150.0 million that is contingent on the exit valuation the buyer and its affiliated funds receive on a sale or other capital event related to the Business. Potential valuation adjustments may be made as additional information and market factors that impact the expected exit valuation of the Business becomes available, with the impact of such adjustments being recorded in the Company's consolidated statements of operations. The Company recognized $15.9 million upon the sale of Business in fiscal year 2023. The change in fair value of $(1.0) million was recognized in selling, general and administrative expenses in fiscal year 2023. Adjustments to the fair value since initial recognition were not material. As of December 28, 2025 and December 29, 2024, the carrying value of the contingent consideration asset was $14.9 million.

The fair values of contingent consideration liability are calculated on a quarterly basis based on a collaborative effort of the Company's operations, finance and accounting groups, as appropriate. Potential valuation adjustments are made as additional information becomes available, including the progress towards achieving the revenue targets, with the impact of such adjustments being recorded in the consolidated statements of operations.

As of December 28, 2025, the Company may have to pay contingent consideration, related to acquisitions with open contingency periods that are substantially all revenue-based considerations, of up to $75.3 million. The expected maximum earnout period for acquisitions with open contingency period is 5.9 years from December 28, 2025, and the remaining weighted average expected earnout period at December 28, 2025 was 3.7 years.

A reconciliation of the beginning and ending Level 3 contingent consideration liabilities is as follows:

	(In thousands)
Balance at January 1, 2023	$ (46,618)
Amounts paid and foreign currency translation	9,741
Change in fair value (included within selling, general and administrative expenses)	(3,128)
Balance at December 31, 2023	(40,005)
Amounts paid and foreign currency translation	16,383
Change in fair value (included within selling, general and administrative expenses)	1,869
Balance at December 29, 2024	(21,753)
Amounts paid and foreign currency translation	2,484
Change in fair value (included within selling, general and administrative expenses)	1,400
Balance at December 28, 2025	$ (17,869)

Financial Instruments Not Recorded at Fair Value

The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable and accrued expenses approximate fair value due to the short-term maturities of these assets and liabilities. If measured at fair value, cash and cash equivalents would be classified as Level 1.

The Company's outstanding senior unsecured notes had an aggregate fair value of $2,963.7 million and aggregate carrying value of $3,222.9 million as of December 28, 2025. The Company's outstanding senior unsecured notes had an aggregate fair value of $2,765.5 million and aggregate carrying value of $3,151.5 million as of December 29, 2024. The fair values of the outstanding senior unsecured notes were estimated using market quotes from brokers and were based on current rates offered for similar debt, which are Level 2 measurements.

The Company's other debt facilities, including the Company's senior unsecured revolving credit facility, had an aggregate carrying value of $0.5 million as of December 29, 2024. The carrying value approximates fair value and were classified as Level 2.

Note 21: Leases

Lessee Disclosures

The Company leases certain property and equipment under operating and finance leases. The Company's leases have remaining lease terms of less than 1 year to 25 years, some of which include options to extend the lease for up to 5 years, and some of which include options to terminate the lease within 1 year. Finance leases are not material to the Company.

The components of lease expense were as follows:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Operating lease cost	$ 47,862	$ 40,957	$ 47,738

Supplemental cash flow information related to leases was as follows:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows from operating leases	$ 37,179	$ 33,198	$ 42,597
Right-of-use assets obtained in exchange for new lease obligations:			
Operating leases	17,249	47,649	10,049

Supplemental balance sheet information related to leases was as follows:

	December 28, 2025	December 29, 2024
	(In thousands, except lease term and discount rate)	
Operating Leases:		
Operating lease right-of-use assets	$ 165,439	$ 167,716
Operating lease liabilities included in Accrued expenses and other current liabilities	$ 30,035	$ 23,582
Operating lease liabilities	148,108	151,505
Total operating lease liabilities	$ 178,143	$ 175,087
Weighted Average Remaining Lease Term in Years		
Operating leases	7.3	8.2
Weighted Average Remaining Discount Rate		
Operating leases	4.9%	4.7%

Lease costs from finance leases, short-term leases, variable lease costs and sub-lease income are not material.

Future payments of operating lease liabilities as of December 28, 2025 were as follows:

	(In thousands)
2026	$ 37,328
2027	35,369
2028	29,214
2029	23,760
2030	20,094
2031 and thereafter	66,155
Total lease payments	211,920
Less imputed interest	(33,777)
Total operating lease liabilities	$ 178,143

Note 22: Segment and Geographic Area Information

The Company discloses information about its operating segments based on the way that management organizes the segments within the Company for making operating decisions and assessing financial performance. The CODM of the Company is the Chief Executive Officer (“CEO”). The CEO evaluates the performance of its operating segments based on revenue and operating income as adjusted for certain items. Intersegment revenue and transfers are not significant. The accounting policies of the operating segments are the same as those described in Note 1.

Effective at the beginning of fiscal year 2025, the Company implemented changes to its operating model. The majority of the Company’s Applied Genomics business, previously reported as part of the Diagnostics segment, has been integrated into a newly formed Life Sciences Solutions business, encompassing all Life Sciences reagents and consumables, instruments and services, as well as technology and licensing, which is reported as part of the Life Sciences segment. Beginning in fiscal year 2025, the Life Sciences segment consists of Life Sciences Solutions and Software, while the Diagnostics segment consists of Immunodiagnostics and Reproductive Health.

The effect of the change is not significant. Prior period financial information has been reclassified to reflect this new segment composition for consistent comparison.

The Company has included the expenses for its corporate headquarters, such as legal, tax, audit, human resources, information technology, and other management and compliance costs, as well as the activity related to the mark-to-market adjustment on postretirement benefit plans, as “Corporate” below. The Company has a process to allocate and recharge expenses to the reportable segments when these costs are administered or paid by the corporate headquarters based on the

extent to which the segment benefited from the expenses. These amounts have been calculated in a consistent manner and are included in the Company's calculations of segment results to internally plan and assess the performance of each segment for all purposes, including determining the compensation of the business leaders for each of the Company's operating segments.

The primary financial measure by which the Company evaluates the performance of its segments is adjusted operating income, which consists of operating income plus amortization of intangible assets, adjustments to operations arising from purchase accounting (primarily adjustments to the fair value of acquired inventory that are subsequently recognized), acquisition and divestiture-related costs, and other costs that are not expected to recur or are of a non-cash nature, primarily including restructuring actions, significant litigation matters and transformation costs. The CODM does not evaluate operating segments using discrete asset information and there are no segment assets reported to the CODM. Accordingly, no segment assets have been reported.

Revenue and operating income, including significant segment expenses, by reportable segment are shown in the table below for the fiscal years ended:

	December 28, 2025			December 29, 2024			December 31, 2023		
	Life Sciences	Diagnostics	Total	Life Sciences	Diagnostics	Total	Life Sciences	Diagnostics	Total
				(In thousands)					
Segment revenue	$ 1,431,104	$ 1,424,947	$ 2,856,051	$ 1,398,601	$ 1,356,425	$2,755,026	$1,458,192	$ 1,292,379	$2,750,571
Segment cost of revenue	516,297	633,769		488,188	576,162		510,445	548,612	
Segment selling, general and administrative expenses	344,516	343,430		338,755	336,325		328,068	341,155	
Segment research and development expenses	112,029	103,582		104,382	90,000		107,429	104,585	
Segment operating income	$ 458,262	$ 344,166	802,428	$ 467,276	$ 353,938	821,214	$ 512,250	$ 298,027	810,277
Corporate expenses			(28,944)			(41,754)			(40,417)
Amortization of intangible assets			(335,586)			(359,376)			(365,113)
Purchase accounting adjustments			(1,248)			79			(5,956)
Acquisition and divestiture-related costs			(3,783)			(25,379)			(69,159)
Transformation costs			(9,280)			—			—
Asset impairment			—			(22,814)			—
Significant litigation matters and settlements			(12,228)			(7,775)			(12)
Significant environmental matters			1,208			—			(2,457)
Restructuring and other, net			(55,932)			(17,454)			(26,601)
Interest and other expense, net			(88,358)			(30,615)			(117,586)
Income from continuing operations before income taxes			$ 268,277			$ 316,126			$ 182,976

Depreciation expense included in the Company's reportable segment operating income and corporate expenses is as follows:

	December 28, 2025	December 29, 2024	December 31, 2023
		(In thousands)	
Life Sciences	$ 33,485	$ 30,128	$ 30,110
Diagnostics	33,403	36,074	33,994
Corporate	2,867	2,271	2,551
Total depreciation expense	$ 69,755	$ 68,473	$ 66,655

The following geographic area information for continuing operations includes revenue based on location of external customers for the three fiscal years ended December 28, 2025 and net long-lived assets based on physical location as of December 28, 2025 and December 29, 2024:

	Revenue		
	December 28, 2025	December 29, 2024	December 31, 2023
	(In thousands)		
U.S.	$ 1,126,274	$ 1,097,856	$ 1,117,654
International:			
China	425,060	450,007	454,426
Germany	177,664	162,575	193,170
United Kingdom	126,849	112,883	125,419
Other international	1,000,204	931,705	859,902
Total international	1,729,777	1,657,170	1,632,917
Total revenue	$ 2,856,051	$ 2,755,026	$ 2,750,571

	Net Long-Lived Assets [(a)]	
	December 28, 2025	December 29, 2024
	(In thousands)	
U.S.	$ 341,172	$ 348,868
International:		
Germany	130,645	134,713
United Kingdom	40,839	35,097
China	34,894	49,207
Other international	201,481	177,995
Total international	407,859	397,012
Total net long-lived assets	$ 749,031	$ 745,880

[(a)] Long-lived assets consist of property and equipment, net, operating lease right-of-use assets, rental equipment and other long-term assets.

Note 23: Subsequent Events

Subsequent to fiscal year 2025, the Company completed its acquisition of Advanced Chemistry Development Inc. ("ACD/Labs") for $72 million in cash paid at the closing and up to $8 million in contingent consideration to be paid in cash based on the achievement of certain revenue metrics through 2028. ACD/Labs is based in Toronto, Canada, has approximately 200 employees, and is a provider of scientific software solutions that support analytical characterization and molecular design across pharmaceutical and material sciences end markets. ACD/Labs will be recognized in the Life Sciences segment.

Item 9. ***Changes in and Disagreements with Accountants on Accounting and Financial Disclosure***

Not applicable.

Item 9A. ***Controls and Procedures***

Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of December 28, 2025. The term "disclosure controls and procedures" as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), means controls and other procedures of a company that are designed to provide reasonable assurance that

information required to be disclosed by the company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of December 28, 2025, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management assessed the effectiveness of our internal control over financial reporting as of December 28, 2025. In making this assessment, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control-Integrated Framework (2013)*.

Based on this assessment, our management concluded that, as of December 28, 2025, our internal control over financial reporting was effective based on those criteria.

Our registered public accounting firm has issued an attestation report on our internal control over financial reporting. This report appears below.

Changes in Internal Control Over Financial Reporting

No change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the fiscal quarter ended December 28, 2025 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of Revvity, Inc.

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of Revvity, Inc. and subsidiaries (the "Company") as of December 28, 2025, based on criteria established in *Internal Control—Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 28, 2025, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended December 28, 2025, of the Company and our report dated February 24, 2026, expressed an unqualified opinion on those financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s / DELOITTE & TOUCHE LLP

Boston, Massachusetts
February 24, 2026

Item 9B. ***Other Information***

Rule 10b5-1 Trading Plans

During the three months ended December 28, 2025, Anita Gonzales and Miriame Victor, each an officer for purposes of Section 16 of the Securities Exchange Act of 1934, adopted a "Rule 10b5-1 trading arrangement" as that term is defined in Item 408(a) of Regulation S-K.

Rule 10b5-1 Trading Arrangements

Name	Position	Trading Arrangement Adoption Date	Duration of Trading Arrangement	Aggregate Number of Securities to be Sold under the Trading Arrangement
Anita Gonzales	Vice President and Chief Accounting Officer	November 7, 2025	April 20, 2026 - November 6, 2026	Up to 249
Miriame Victor	Senior Vice President, Chief Commercial Officer	November 26, 2025	February 24, 2026 - March 2, 2026	Up to 1,862

During the three months ended December 28, 2025, none of our directors or officers, for purposes of Section 16 of the Securities Exchange Act of 1934, adopted a "non-Rule 10b5-1 trading arrangement", or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement" as the terms are defined in Item 408(a) of Regulation S-K.

Item 9C. ***Disclosure Regarding Foreign Jurisdictions that Prevent Inspections***

Not applicable.

PART III

Item 10. ***Directors, Executive Officers and Corporate Governance***

The information required to be disclosed by this Item pursuant to Item 401 of Regulation S-K with respect to our executive officers is contained in Part I of this annual report on Form 10-K under the caption, "Information About Our Executive Officers". The remaining information required to be disclosed by the Item pursuant to Item 401, Item 405, Item 407 and Item 408(b) of Regulation S-K is contained in the proxy statement for our annual meeting of stockholders to be held on April 28, 2026 under the captions "Proposal No. 1 Election of Directors", "Delinquent Section 16(a) Reports" and "Information Relating to Our Board of Directors and Its Committees" and is incorporated in this annual report on Form 10-K by reference.

We have adopted a code of ethics, our Standards of Business Conduct, that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, and persons performing similar functions. Our Standards of Business Conduct, as well as our corporate governance guidelines and the charters for the audit, compensation and benefits, nominating and corporate governance, executive and finance committees of our Board of Directors, are each accessible under the "Corporate Governance" heading of the "Investors" section of our website, http://www.revvity.com. This information is also available in print without charge to any stockholder who requests it, by writing to Revvity, Inc., 77 4th Avenue, Waltham, Massachusetts 02451, Attention: Investor Relations. We also intend to disclose in the same location on our website, any amendments to, or waivers from, our Standards of Business Conduct that are required to be disclosed pursuant to the disclosure requirements of Item 5.05 of Form 8-K.

Item 11. ***Executive Compensation***

The information required to be disclosed by this Item pursuant to Item 402 and Item 407(e) of Regulation S-K is contained in the proxy statement for our annual meeting of stockholders to be held on April 28, 2026 under the captions "Director Compensation," "Information Relating to Our Board of Directors and Its Committees—Compensation Committee Interlocks and Insider Participation," and "Executive Compensation," and is incorporated in this annual report on Form 10-K by reference.

Item 12. ***Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters***

The information required to be disclosed by this Item pursuant to Item 403 of Regulation S-K is contained in the proxy statement for our annual meeting of stockholders to be held on April 28, 2026 under the caption "Beneficial Ownership of Common Stock," and is incorporated in this annual report on Form 10-K by reference.

The information required to be disclosed by this Item pursuant to Item 201(d) of Regulation S-K is contained in the proxy statement for our annual meeting of stockholders to be held on April 28, 2026 under the caption "Executive Compensation—Equity Compensation Plan Information," and is incorporated in this annual report on Form 10-K by reference.

Item 13. ***Certain Relationships and Related Transactions, and Director Independence***

The information required to be disclosed by this Item pursuant to Item 404 of Regulation S-K is contained in the proxy statement for our annual meeting of stockholders to be held on April 28, 2026 under the caption "Information Relating to Our Board of Directors and Its Committees—Certain Relationships and Policies on Related Party Transactions," and is incorporated in this annual report on Form 10-K by reference.

The information required to be disclosed by this Item pursuant to Item 407(a) of Regulation S-K is contained in the proxy statement for our annual meeting of stockholders to be held on April 28, 2026 under the caption "Information Relating to Our Board of Directors and Its Committees—Determination of Independence," and is incorporated in this annual report on Form 10-K by reference.

Item 14. ***Principal Accountant Fees and Services***

The information required to be disclosed by this Item pursuant to Item 9(e) of Schedule 14A is contained in the proxy statement for our annual meeting of stockholders to be held on April 28, 2026 under the caption "Information Relating to Our Board of Directors and Its Committees—Independent Registered Public Accounting Firm Fees and Other Matters", and is incorporated in this annual report on Form 10-K by reference.

PART IV

Item 15. ***Exhibits and Financial Statement Schedules***

(a) DOCUMENTS FILED AS PART OF THIS REPORT:

1. FINANCIAL STATEMENTS

Included in Part II, Item 8:

Report of Independent Registered Public Accounting Firm

Consolidated Statements of Operations for Each of the Three Fiscal Years in the Period Ended December 28, 2025

Consolidated Statements of Comprehensive Income for Each of the Three Fiscal Years in the Period Ended December 28, 2025

Consolidated Balance Sheets as of December 28, 2025 and December 29, 2024

Consolidated Statements of Stockholders' Equity for Each of the Three Fiscal Years in the Period Ended December 28, 2025

Consolidated Statements of Cash Flows for Each of the Three Fiscal Years in the Period Ended December 28, 2025

Notes to Consolidated Financial Statements

2. FINANCIAL STATEMENT SCHEDULE

We have omitted financial statement schedules because of the absence of conditions under which they are required, or because the required information is given in the financial statements or notes thereto.

3. EXHIBITS

Exhibit No.	Exhibit Title
2.1[(1)]	Amended and Restated Master Purchase and Sale Agreement, dated as of March 11, 2023, by and between PerkinElmer, Inc., PerkinElmer U.S. LLC and PerkinElmer Topco, L.P. , filed with the Commission on March 16, 2023 as Exhibit 2.1 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
3.1	Revvity, Inc.'s Restated Articles of Organization, as amended, filed with the Commission on May 6, 2025 as Exhibit 3.1 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference.
3.2	Revvity, Inc.'s Amended and Restated By-laws, filed with the Commission on May 6, 2025 as Exhibit 3.2 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference.
4.1	Specimen Certificate of Revvity, Inc.'s Common Stock, $1 par value, filed with the Commission on August 15, 2001 as Exhibit 4.1 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference.
4.2	Description of Revvity, Inc.'s Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934, attached hereto as Exhibit 4.2.
4.3	Indenture dated as of October 25, 2011 between Revvity, Inc. and U.S. Bank National Association, filed with the Commission on October 27, 2011 as Exhibit 99.1 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
4.4	Third Supplemental Indenture, dated as of July 19, 2016, among Revvity, Inc., U.S. Bank National Association, as trustee, and Elavon Financial Services DAC, UK Branch, as paying agent, filed with the Commission on July 19, 2016 as Exhibit 4.2 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.

Exhibit No.	Exhibit Title
4.5	Paying Agency Agreement, dated July 19, 2016, among Revvity, Inc., U.S. Bank National Association, as trustee, Elavon Financial Services DAC, UK Branch, as paying agent, and Elavon Financial Services DAC, as transfer agent and registrar, filed with the Commission on July 19, 2016 as Exhibit 4.3 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
4.6	Fifth Supplemental Indenture, dated as of September 12, 2019, by and between Revvity, Inc. and U.S. Bank National Association, as trustee (including the form of note contained therein) filed with the Commission on September 12, 2019 as Exhibit 4.2 to our current report on Form 8-K (File No. 001-05075)) and herein incorporated by reference.
4.7	Sixth Supplemental Indenture, dated as of March 8, 2021, by and between the Company and U.S. Bank National Association, as trustee (including the form of note contained therein) filed with the Commission on March 8, 2021 as Exhibit 4.2 to our current report on Form 8-K (File No. 001-05075)) and herein incorporated by reference.
4.8	Seventh Supplemental Indenture, dated as of September 10, 2021, by and between the Company and U.S. Bank National Association, as trustee (including the form of note contained therein) filed with the Commission on September 10, 2021 as Exhibit 4.2 to our current report on Form 8-K (file No. 001-05075)) and herein incorporated by reference.
10.1	Credit Agreement, dated as of January 7, 2025, among Revvity, Inc. and Revvity Health Sciences, Inc. as Borrowers, Bank of America, N.A. as Administrative Agent, Swing Line Lender and an L/C Issuer, the Lenders party thereto and the other L/C Issuers party thereto, filed with the Commission on January 7, 2025 as Exhibit 99.1 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.2*	Employment Contracts:
	(1) Amended and Restated Employment Agreement, dated as of August 21, 2019, between Dr. Prahlad R. Singh and Revvity, Inc., filed with the Commission on August 21, 2019 as Exhibit 99.1 to our current report on Form 8-K (File No. 001-05075) and incorporated herein by reference.
	(2) Employment Agreement between Joel S. Goldberg and Revvity, Inc. dated as of July 21, 2008, filed with the Commission on August 8, 2008 as Exhibit 10.1 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference;
	(3) Form of Amendment between Joel S. Goldberg and Revvity, Inc. dated as of December 3, 2010, filed with the Commission on March 1, 2011 as Exhibit 10.4(7) to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
	(4) Employment Agreement between Tajinder Vohra and Revvity, Inc. dated as of January 29, 2018, filed with the Commission on May 8, 2018 as Exhibit 10.1 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference.
	(5) Employment Agreement between Miriame Victor and Revvity, Inc. dated as of January 1, 2022, filed with the Commission on March 3, 2022 as Exhibit 10.3(8) to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
	(6) Employment Agreement between Maxwell Krakowiak and Revvity, Inc. dated as of August 16, 2022, filed with the Commission on August 17, 2022 as Exhibit 99.1 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.3*	Revvity, Inc.'s 2009 Incentive Plan, filed with the Commission on March 12, 2014 as Appendix A to our definitive proxy statement on Schedule 14A (File No. 001-05075) and herein incorporated by reference.
10.4*	Revvity, Inc.'s 2008 Deferred Compensation Plan, filed with the Commission on December 12, 2008 as Exhibit 10.1 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.

Exhibit No.	Exhibit Title
10.5*	First Amendment to Revvity, Inc.'s 2008 Deferred Compensation Plan, filed with the Commission on March 1, 2011 as Exhibit 10.9 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.6*	Second Amendment to Revvity, Inc.'s 2008 Deferred Compensation Plan, filed with the Commission on May 10, 2022 as Exhibit 10.1 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference.
10.7*	Third Amendment to Revvity, Inc.'s 2008 Deferred Compensation Plan, filed with the Commission on December 4, 2024 as Exhibit 99.4 to our registration statement on Form S-8 (File No. 333-283604) and herein incorporated by reference.
10.8*	Revvity, Inc. 1998 Employee Stock Purchase Plan as Amended and Restated on December 10, 2009, filed with the Commission on March 1, 2010 as Exhibit 10.15 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.9*	Form of Stock Option Agreement given by Revvity, Inc. to its executive officers for use under the 2009 Incentive Plan, filed with the Commission on April 28, 2009 as Exhibit 10.3 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.10*	Revvity, Inc. Savings Plan Amended and Restated effective January 1, 2021, filed with the Commission on March 2, 2021 as Exhibit 10.16 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.11*	Revvity, Inc. Employees Retirement Plan Amended and Restated effective January 1, 2012, as further amended, filed with the Commission on February 26, 2019 as Exhibit 10.26 to our annual report on Form 10-K (file No. 001-05075) and herein incorporated by reference.
10.12*	Revvity, Inc. Amended and Restated Global Incentive Compensation Plan (Executive Officers) effective October 2, 2023, filed with the Commission on February 27, 2024 as Exhibit 10.12 to our annual report on Form 10-K (file No. 001-05075) and herein incorporated by reference.
10.13*	Revvity, Inc.'s 2019 Incentive Plan, filed with the Commission on March 13, 2019 as Appendix B to our definitive proxy statement on Schedule 14A (File No. 001-05075) and herein incorporated by reference.
10.14*	Form of Restricted Stock Unit Agreement for grants to non-employee directors under the 2019 Incentive Plan, filed with the Commission on April 24, 2019 as Exhibit 99.2 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.15*	Form of Restricted Stock Unit Agreement (Performance-based vesting) with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 24, 2019 as Exhibit 99.3 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.16*	Form of Restricted Stock Unit Agreement (Performance-based vesting) with double-trigger vesting acceleration following a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 24, 2019 as Exhibit 99.4 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.17*	Form of Stock Option Agreement with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 24, 2019 as Exhibit 99.5 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.18*	Form of Stock Option Agreement with double-trigger vesting acceleration following a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 24, 2019 as Exhibit 99.6 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.19*	Form of Restricted Stock Agreement with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 24, 2019 as Exhibit 99.7 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.20*	Form of Restricted Stock Agreement with double-trigger vesting acceleration following a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 24, 2019 as Exhibit 99.8 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.21*	Form of Restricted Stock Unit Agreement (Time-based vesting) with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 1, 2020 as Exhibit 99.1 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.

Exhibit No.	Exhibit Title
10.22*	Form of Restricted Stock Unit Agreement (Time-based vesting) with double-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on April 1, 2020 as Exhibit 99.2 to our current report on Form 8-K (File No. 001-05075) and herein incorporated by reference.
10.23*	Form of Restricted Stock Unit Agreement (Performance-based vesting) with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on May 11, 2021 as Exhibit 10.1 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference.
10.24*	Form of Restricted Stock Unit Agreement (Performance-based vesting) with double-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on May 11, 2021 as Exhibit 10.2 to our quarterly report on Form 10-Q (File No. 001-05075) and herein incorporated by reference.
10.25*	Form of Stock Option Agreement with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on February 27, 2024 as Exhibit 10.27 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.26*	Form of Stock Option Agreement with double-trigger vesting acceleration following a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on February 27, 2024 as Exhibit 10.28 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.27*	Form of Restricted Stock Unit Agreement (Performance-based vesting) with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on February 27, 2024 as Exhibit 10.29 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.28*	Form of Restricted Stock Unit Agreement (Performance-based vesting) with double-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on February 27, 2024 as Exhibit 10.30 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.29*	Form of Restricted Stock Unit Agreement (Time-based vesting) with single-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on February 27, 2024 as Exhibit 10.31 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
10.30*	Form of Restricted Stock Unit Agreement (Time-based vesting) with double-trigger vesting acceleration upon a change of control for grants to executive officers under the 2019 Incentive Plan, filed with the Commission on February 27, 2024 as Exhibit 10.32 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
19	Securities Trading Policy dated as of February 11, 2025, filed with the Commission on February 25, 2025 as Exhibit 19 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
21	Subsidiaries of Revvity, Inc., attached hereto as Exhibit 21.
23	Consent of Independent Registered Public Accounting Firm, attached hereto as Exhibit 23.
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, attached hereto as Exhibit 31.1.
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, attached hereto as Exhibit 31.2.
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, attached hereto as Exhibit 32.1.
97*	Revvity, Inc. Dodd-Frank Compensation Recovery Policy effective October 2, 2023, filed with the Commission on February 27, 2024 as Exhibit 97 to our annual report on Form 10-K (File No. 001-05075) and herein incorporated by reference.
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.

Exhibit No.	Exhibit Title
101.SCH	Inline XBRL Taxonomy Extension Schema Document.
101.CAL	Inline XBRL Calculation Linkbase Document.
101.DEF	Inline XBRL Definition Linkbase Document.
101.LAB	Inline XBRL Labels Linkbase Document.
101.PRE	Inline XBRL Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101).

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(1) The exhibits and schedules to this agreement have been omitted from this filing pursuant to Item 601(b)(2) of Regulation S-K. The registrant agrees to furnish copies of any of such exhibits or schedules to the SEC upon request.

* Management contract or compensation plan or arrangement required to be filed as an exhibit pursuant to Item 15(b) of Form 10-K.

Attached as Exhibit 101 to this report are the following formatted in XBRL (Extensible Business Reporting Language):

(i) Consolidated Statements of Operations for each of the three years in the period ended December 28, 2025, (ii) Consolidated Balance Sheets as of December 28, 2025 and December 29, 2024, (iii) Consolidated Statements of Comprehensive Income for each of the three years in the period ended December 28, 2025, (iv) Consolidated Statements of Stockholders' Equity for each of the three years in the period ended December 28, 2025, (v) Consolidated Statements of Cash Flows for each of the three years in the period ended December 28, 2025, and (vi) Notes to Consolidated Financial Statements.

Item 16. ***Form 10-K Summary***

Not applicable.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	Signature	Title	Date
By:	/s/ PRAHLAD SINGH, PhD Prahlad Singh, PhD	President and Chief Executive Officer (Principal Executive Officer)	February 24, 2026
By:	/s/ MAXWELL KRAKOWIAK Maxwell Krakowiak	Sr. Vice President and Chief Financial Officer (Principal Financial Officer)	February 24, 2026
By:	/s/ ANITA GONZALES Anita Gonzales	Vice President and Chief Accounting Officer (Principal Accounting Officer)	February 24, 2026

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Revvity, Inc., hereby severally constitute Prahlad Singh and Maxwell Krakowiak, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names, in the capacities indicated below, this Annual Report on Form 10-K and any and all amendments to said Annual Report on Form 10-K, and generally to do all such things in our name and behalf in our capacities as officers and directors to enable Revvity, Inc. to comply with the provisions of the Securities Exchange Act of 1934, and all requirements of the Securities and Exchange Commission, hereby rectifying and confirming signed by our said attorneys, and any and all amendments thereto.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signature	Title	Date
By: /s/ PRAHLAD SINGH, PhD Prahlad Singh, PhD	President, Chief Executive Officer and Director (Principal Executive Officer)	February 24, 2026
By: /s/ MAXWELL KRAKOWIAK Maxwell Krakowiak	Sr. Vice President and Chief Financial Officer (Principal Financial Officer)	February 24, 2026
By: /s/ ANITA GONZALES Anita Gonzales	Vice President and Chief Accounting Officer (Principal Accounting Officer)	February 24, 2026
By: /s/ PETER BARRETT, PhD Peter Barrett, PhD	Director	February 24, 2026
By: /s/ SAMUEL R. CHAPIN Samuel R. Chapin	Director	February 24, 2026
By: /s/ MICHAEL A. KLOBUCHAR Michael A. Klobuchar	Director	February 24, 2026
By: /s/ MICHELLE MCMURRY-HEATH, MD PhD Michelle McMurry-Heath, MD PhD	Director	February 24, 2026
By: /s/ ALEXIS P. MICHAS Alexis P. Michas	Director	February 24, 2026
By: /s SOPHIE V. VANDEBROEK, PhD Sophie V. Vandebroek, PhD	Director	February 24, 2026
By: /s/ MICHEL VOUNATSOS Michel Vounatsos	Director	February 24, 2026
By: /s/ FRANK WITNEY, PhD Frank Witney, PhD	Director	February 24, 2026
By: /s/ PASCALE WITZ Pascale Witz	Director	February 24, 2026

Corporate Headquarters
Revvity, Inc.
77 4th Avenue
Waltham, MA 02451 USA
Phone: 781-663-6900
www.revvity.com

Information requests from security analysts and other members of the financial community can be directed to Investor Relations.

Annual Meeting
The Annual Meeting of Revvity, Inc. shareholders will be held at 8:00 A.M. on Tuesday, April 28, 2026 via live webcast at www.virtualshareholdermeeting.com/RVTY2026. A formal meeting notice, an Annual Report, a Proxy Statement and a form of Proxy will be furnished to each shareholder as of the record date of March 2, 2026.

Independent Registered Public Accounting Firm
Deloitte & Touche LLP
115 Federal Street
Boston, MA 02110

Shareholder Services
Revvity shareholder records are maintained by its transfer agent, Computershare. Inquiries relating to shareholder records, stock transfer, changes of ownership, changes of address, dividend payments, dividend reinvestment, direct deposit of quarterly dividends and consolidation of accounts should be addressed to:

Regular Mail
Computershare, Inc.
PO Box 43078
Providence, RI 02940-3078
www.computershare.com

Overnight Delivery
Computershare, Inc.
150 Royall Street
Suite 101
Canton, MA 02021

Shareholders may also call 1-877-711-4098 (U.S.) or 1-201-680-6578 (non-U.S.). For the hearing impaired (TTY/TDD), call 1-800-490-1493 (U.S.) or 1-781-575-4592 (non-U.S.).

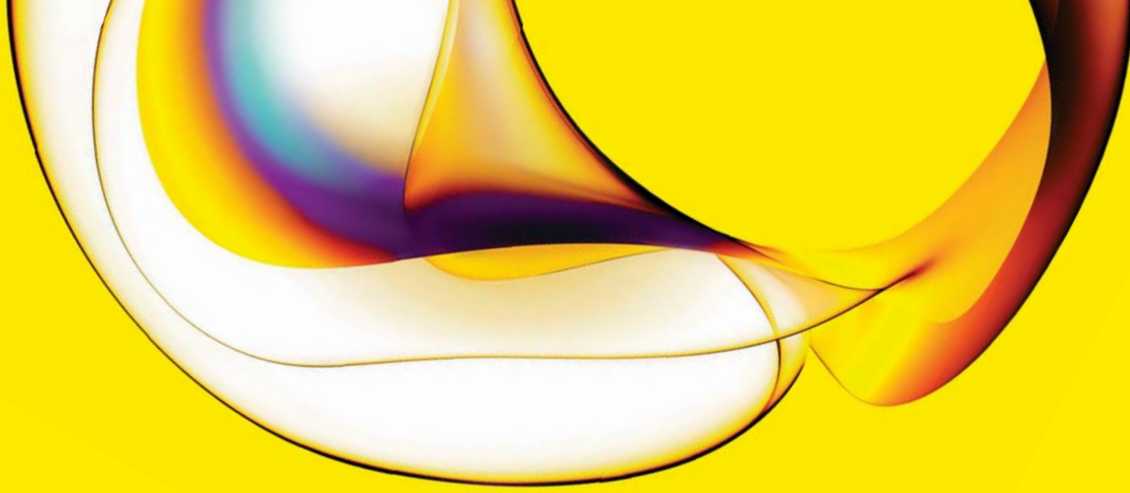
Stock Exchange Information
Revvity, Inc., common stock is listed and traded on the New York Stock Exchange.
Ticker symbol:
RVTY

Revvity Standards of Business Conduct
Revvity is fully committed to conducting business with our customers, shareholders, and employees in accordance with high moral and ethical principles, and in compliance with applicable law. As part of this commitment, Revvity provides Business Conduct training and its Standards of Business Conduct to all employees, who are expected to follow the spirit as well as the letter of the law. At Revvity, we place a high priority on managing our business in an ethical manner in order to maintain our established reputation for integrity and dependability.

Factors Affecting Future Performance
This document contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements in this document that relate to prospective events or developments are deemed to be forward-looking statements. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements about the expected future business and financial performance of Revvity.

Forward-looking statements are based on management's current expectations and assumptions, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially from these expectations and assumptions due to changes in political, economic, business, financial, competitive, market, regulatory and other factors. Refer to our enclosed Annual Report on Form 10-K, under the caption "Item 1A. Risk Factors," for more information. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.

Form 10-K
This Annual Report to Shareholders includes a copy of our Annual Report on Form 10-K for the fiscal year ended December 28, 2025, excluding exhibits, as filed with the Securities and Exchange Commission and available through our website at www.revvity.com. We will, upon written request and payment of an appropriate processing fee, provide our shareholders with copies of the exhibits to our Annual Report on Form 10-K. Please address your request to Revvity, Inc., 77 4th Avenue, Waltham, Massachusetts 02451, Attention: Investor Relations.



www.revvity.com

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