MesaLabs

Mesa Labs Announces Agreement to Acquire GKE-GmbH companies

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Gary Owens, President and CEO

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Safe Harbor Statement

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

In this presentation, we refer to non-GAAP financial measure adjusted operating income ("AOI") which is defined to exclude the non-cash impact of amortization of intangible assets, stock-based compensation expense, and impairment loss on goodwill and long-lived assets. We are unable to provide a reconciliation of forward-looking AOI because components of the calculation are inherently unpredictable and currently unknown.

Strategic Rationale

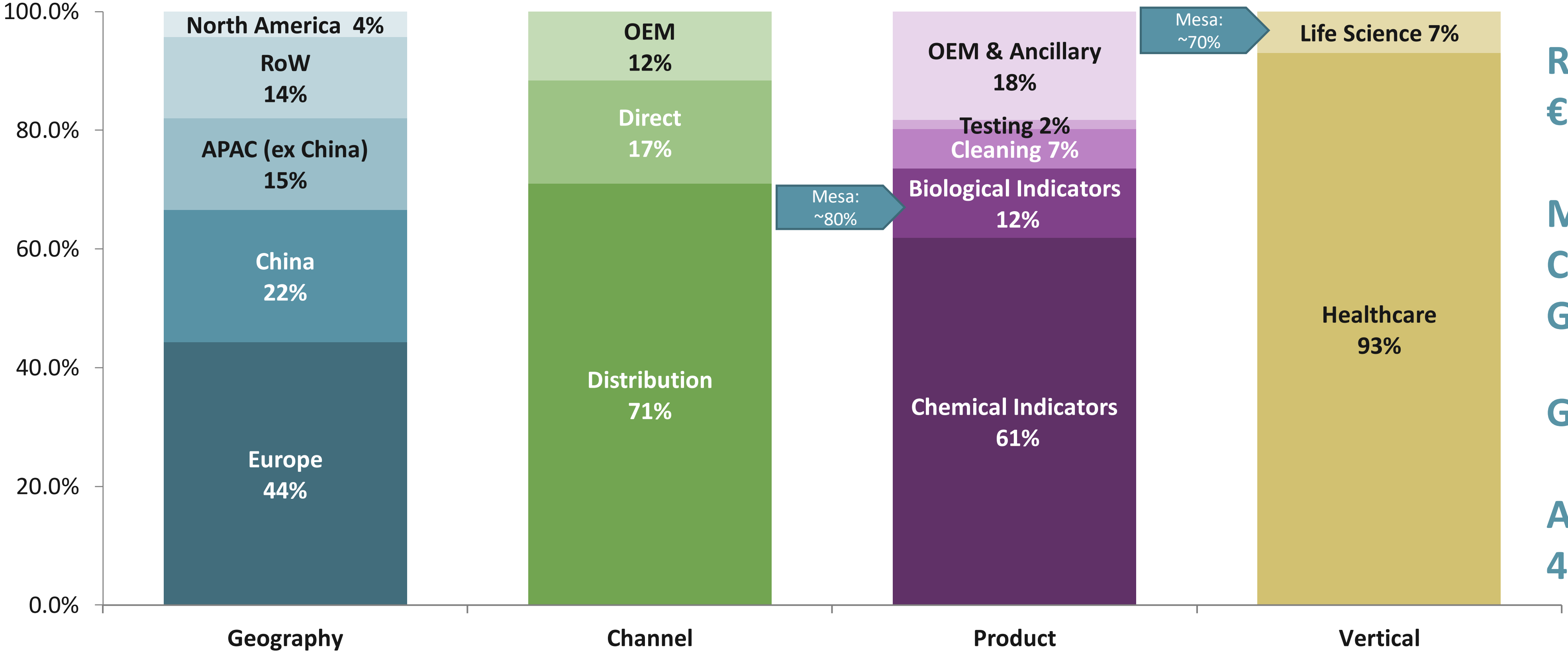
Complementary Products — Strength in chemical indicators complementing Mesa's strength in biologic indicators which are used in the same sterility validation workflows

Complementary Customer Access — Deep healthcare focused commercial capability and geographic coverage complement Mesa's life science expertise

The Mesa Way — Opportunity to leverage *The Mesa Way* to accelerate sustainable growth in a highly attractive business

Accretive to Mesa on multiple levels

GKE Businesses Snapshot



Revenues*
€19- €20M

MSD Long Term Core Revenues Growth*

GP%^ low 70s

AOI%*^ 37% – 40%

*Note: *Represents Mesa's first full year of ownership and excludes COVID related revenues*
^Exclusive of the impact of purchase accounting and integration expenses

Global presence, local intimacy, with complimentary product and vertical strengths

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GKE Healthcare Applications

Chemical Indicators
Medical instrument sterility assurance

Medical Procedure

Chemical Indicators
Proof of sterilization and data tracking

Sterile Storage

Initial Wash

Cleaning Indicators
Routine monitoring of validated instrument wash cycles

GKE CLEANING STERILIZATION

Broad indicator portfolio focused on healthcare sterilization workflows

Sterilization Cycle

Biological & Chemical Indicators
Validate sterility

Sterilization Prep

Chemical Indicators
Indicators added to each instrument package

Differentiated, proven, flexible platform of sterilization indicators for healthcare

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Complementary Portfolio of Indicators





	MesaLabs	GKE CLEANING STERILIZATION
Cleaning Indicators	Blood-Based	Ink-Based
Chemical Indicators	Narrow, Life Science focus	Full Portfolio
Standard Biologic Indicators	Life Sciences	Healthcare
Custom Biologic Indicators	Life Sciences focus	Healthcare focus
Contract Studies / Testing Services	US Laboratory	EU Laboratory

Sterilization indicators are required across all sterilization protocols; GKE strengths in Chemical and Cleaning Indicators complements Mesa's strength in Biological Indicators

Transaction Details

Growth Potential MSD core long term revenues growth with strong operating leverage. Strategic upside from complementary portfolio, channel coverage, and market expertise

ROIC 37%-40% AOI as a percentage of revenues*

Funding Cash on hand and existing credit facility

Strong value creation opportunity

*First year of full Mesa ownership and excludes the impact of purchase accounting and integration expenses