



Investor Fact Sheet

NASDAQ: NOV

Leader in Mission Critical Technologies to Medical & Advanced Industrial Markets

Who We Are

Novanta is a leading global supplier of core technology solutions that give healthcare and advanced industrial original equipment manufacturers ("OEMs") a competitive advantage. We combine deep proprietary technology expertise and competencies in photonics, vision, and precision motion with a proven ability to solve complex technical challenges.

This enables Novanta to engineer core components and sub-systems that deliver extreme precision and performance, tailored to our customers' demanding applications. The driving force behind our growth is the team of innovative professionals who share a commitment to innovation and customer success.

Investment Highlights

Profitable Leadership in Secular Growth Markets

- Proprietary technologies
- "Sticky" and highly engineered solutions

Expanding Market Reach

- Product innovation
- Increasing content with OEMs
- Global presence

Diversified Business Model

- Balanced across multiple end markets
- Strong cash flow conversion

Strategic M&A

- Disciplined and cash returns-focused

Diversified Revenue Mix

51% Medical

- Minimally Invasive Surgery
- Critical Care Equipment
- Ophthalmology
- Lab / Life Science Equipment

49% Advanced Industrial

- Material Processing
- Metrology
- Robots and Automation

Novanta Reporting Segments (Pro Forma)

40% Photonics

- Laser beam steering
- Intelligent laser and beam delivery subsystems
- CO2 lasers for fine material processing



40% Vision

- Detection and Analysis**
- RFID and machine vision
- Minimally Invasive Surgery**
- Insufflators, pumps and disposables
- Endoscopic visualization



20% Precision Motion

- Precise position measurement and sensing
- Integrated motion solutions



Key Statistics

- Headquarters in the U.S.A. in Boston, MA
- More than 2,000 total employees
- Approximately 400 engineers and +400 patents
- Annual revenues +\$500 million
- ~60% of revenue outside of the U.S.A.
- Annual non-GAAP EBITDA +\$100 million
- Large and growing total addressable market of \$3.5 billion with a 5-7% compound annual growth rate

Operating Model

- Supplier of mission critical application specific solutions to OEMs
- Imbedded customized solutions with customer ~10 year product life cycles
- Autonomous business units focused on technologies and leadership positions in niche applications
- Novanta business system to drive continuous improvement culture and asset light business model
- Institutionalized organic growth program focused on innovation and commercial excellence
- Disciplined capital allocation based on ROIC