

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q**

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

For the quarterly period ended **March 31, 2026**

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: **001-39725**

Maravai LifeSciences Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

85-2786970
(I.R.S. Employer Identification No.)

10770 Wateridge Circle, Suite 200
San Diego, California
(Address of principal executive offices)

92121
(Zip Code)

(858) 546-0004

(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
Class A common stock, \$0.01 par value	MRVI	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 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 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 an 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	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if 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 is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of May 1, 2026, 147,506,164 shares of the registrant's Class A common stock were outstanding and 110,684,080 shares of the registrant's Class B common stock were outstanding.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this report, including, without limitation, statements under the section “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” are forward-looking statements. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements often may include words such as “anticipate,” “estimate,” “expect,” “project,” “plan,” “intend,” “believe,” “may,” “will,” “should,” “can have,” “likely” and other words and terms of similar meaning. These statements are based upon management’s current expectations, assumptions and estimates and are not guarantees of the timing or nature of our future operating or financial performance or other events. All forward-looking statements are subject to risks, uncertainties and other factors that may cause our actual results to differ materially from those that we expected, including:

- The level of our customers’ spending on and demand for TriLink and Cygnus products and services.
- Our operating results are prone to significant fluctuation, which may make our future operating results difficult to predict and could cause our actual operating results to fall below expectations or any guidance we may provide.
- Uncertainty regarding the extent and duration of our revenue associated with high-volume sales of CleanCap® for commercial phase vaccine programs and the dependency of such revenue, in important respects, on factors outside our control.
- Shifts in the trade, economic and other policies and priorities of the U.S. federal government, on our and our customers’ current and future business operations.
- Unintended consequences from our recent organizational changes and workforce reduction.
- Use of our products by customers in the production of vaccines and therapies, some of which represent relatively new and still-developing modes of treatment, and the impact of unforeseen adverse events, negative clinical outcomes, development of alternative therapies, or increased regulatory scrutiny of these modes of treatment and their financial cost on our customers’ use of our products and services.
- Competition with life science, pharmaceutical and biotechnology companies who are substantially larger than us and potentially capable of developing new approaches that could make our products, services and technology obsolete.
- The potential failure of our products and services to perform as expected and the reliability of the technology on which our products and services are based.
- Our use of Artificial Intelligence technologies, including Machine Learning, and business, compliance, and reputational challenges that may result from such use.
- The risk that our products do not comply with required quality standards.
- Market acceptance of our life science reagents.
- Our ability to efficiently manage our strategic acquisitions and organic growth opportunities.
- Natural disasters, geopolitical instability (including ongoing military conflicts) and other catastrophic events.
- Risks related to our acquisitions, including whether we achieve the anticipated benefits of acquisitions of businesses or technologies.
- Product liability lawsuits.
- Our dependency on a limited number of customers for a high percentage of our revenue and our ability to maintain our current relationships with such customers.
- Our reliance on a limited number of suppliers or, in some cases, sole suppliers, for some of our raw materials and the risk that we may not be able to find replacements or immediately transition to alternative suppliers.
- The risk that our products become subject to more onerous regulation by the U.S. Food and Drug Administration or other regulatory agencies in the future.
- Our ability to obtain, maintain and enforce sufficient intellectual property protection for our current or future products.
- The risk that a future cyber-attack or security breach cannot be prevented.
- Our ability to protect the confidentiality of our proprietary information.
- The risk that one of our products may be alleged (or found) to infringe on the intellectual property rights of third parties.
- Compliance with our obligations under intellectual property license agreements.
- Our or our licensors’ failure to maintain the patents or patent applications in-licensed from a third party.

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- Our ability to adequately protect our intellectual property and proprietary rights throughout the world.
- Our existing level of indebtedness and our ability to raise additional capital on favorable terms.
- Our ability to generate sufficient cash flow to service all of our indebtedness.
- Our potential failure to meet our debt service obligations.
- Restrictions on our current and future operations under the terms applicable to our credit agreement.
- Our dependence, by virtue of our principal asset being our interest in Maravai Topco Holdings, LLC (“Topco LLC”), on distributions from Topco LLC to pay our taxes and expenses, including payments under a tax receivable agreement with the former owners of Topco LLC (the “Tax Receivable Agreement” or “TRA”) together with various limitations and restrictions that impact Topco LLC’s ability to make such distributions.
- The risk that conflicts of interest could arise between our shareholders and Maravai Life Sciences Holdings, LLC (“MLSH 1”), the only other member of Topco LLC, and impede business decisions that could benefit our shareholders.
- The substantial future cash payments we may be required to make under the Tax Receivable Agreement to MLSH 1 and Maravai Life Sciences Holdings 2, LLC (“MLSH 2”), an entity through which certain of our former owners hold their interests in the Company and the negative effect of such payments.
- The fact that our organizational structure, including the TRA, confers certain benefits upon MLSH 1 and MLSH 2 that will not benefit our other common shareholders to the same extent as they will benefit MLSH 1 and MLSH 2.
- Our ability to realize all or a portion of the tax benefits that are expected to result from the tax attributes covered by the Tax Receivable Agreement.
- The possibility that we will receive distributions from Topco LLC significantly in excess of our tax liabilities and obligations to make to make payments under the Tax Receivable Agreement.
- Factors that could lead to future impairment of our goodwill and other amortizable intangible assets.
- Unanticipated changes in effective tax rates or adverse outcomes resulting from examination of our income or other tax returns.
- Our ability to design and maintain effective internal control over financial reporting in the future.
- The fact that investment entities affiliated with GTCR, LLC (“GTCR”) currently control a majority of the voting power of our outstanding common stock and may have interests that conflict with ours or yours in the future.
- Risks related to our “controlled company” status within the meaning of the corporate governance standards of NASDAQ.
- The potential anti-takeover effects of certain provisions in our corporate organizational documents.
- Potential sales of a significant portion of our outstanding shares of Class A common stock.
- Potential preferred stock issuances and the anti-takeover impacts of any such issuances.

We derive many of our forward-looking statements from our operating budgets and forecasts, which are based on many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. Important factors that could cause our actual results to differ materially from our expectations or cautionary statements are disclosed under the sections entitled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in this Quarterly Report on Form 10-Q.

The forward-looking statements included in this report are made only as of the date hereof. We undertake no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Part I.**Item 1. Financial Statements**

MARAVAI LIFESCIENCES HOLDINGS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except par value)
(Unaudited)

	March 31, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	\$ 165,922	\$ 216,890
Accounts receivable, net	33,415	25,498
Inventory	40,462	40,495
Prepaid expenses and other current assets	11,937	13,368
Total current assets	251,736	296,251
Property and equipment, net	146,930	151,479
Goodwill	129,429	129,429
Intangible assets, net	144,887	151,543
Other assets	40,235	41,875
Total assets	<u>\$ 713,217</u>	<u>\$ 770,577</u>
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 8,535	\$ 2,910
Accrued expenses and other current liabilities	28,647	36,567
Current portion of long-term debt	5,440	5,440
Total current liabilities	42,622	44,917
Long-term debt, less current portion	235,571	286,331
Finance lease liabilities, less current portion	29,869	30,141
Other long-term liabilities	36,072	36,477
Total liabilities	<u>344,134</u>	<u>397,866</u>
Commitments and contingencies (Note 6)		
Stockholders' equity:		
Class A common stock, \$0.01 par value - 500,000 shares authorized; 147,496 and 145,324 shares issued and outstanding as of March 31, 2026 and December 31, 2025, respectively	1,475	1,453
Class B common stock, \$0.01 par value - 256,856 shares authorized; 110,684 issued and outstanding as of March 31, 2026 and December 31, 2025	1,107	1,107
Additional paid-in capital	202,131	199,177
Retained earnings	6,385	10,118
Accumulated other comprehensive income	466	524
Total stockholders' equity attributable to Maravai LifeSciences Holdings, Inc.	211,564	212,379
Non-controlling interest	157,519	160,332
Total stockholders' equity	<u>369,083</u>	<u>372,711</u>
Total liabilities and stockholders' equity	<u>\$ 713,217</u>	<u>\$ 770,577</u>

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

MARAVAI LIFESCIENCES HOLDINGS, INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except per share amounts)
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Revenue	\$ 65,837	\$ 46,850
Cost of revenue	32,136	39,125
Gross profit	33,701	7,725
Operating expenses:		
Selling, general and administrative	29,092	39,564
Research and development	3,889	4,888
Goodwill impairment	—	12,435
Restructuring	2,878	—
Total operating expenses	35,859	56,887
Loss from operations	(2,158)	(49,162)
Other income (expense):		
Interest expense	(5,749)	(6,778)
Interest income	1,873	3,225
Other (expense) income	(494)	24
Loss before income taxes	(6,528)	(52,691)
Income tax (benefit) expense	(151)	162
Net loss	(6,377)	(52,853)
Net loss attributable to non-controlling interests	(2,644)	(22,908)
Net loss attributable to Maravai LifeSciences Holdings, Inc.	\$ (3,733)	\$ (29,945)
Net loss per Class A common share attributable to Maravai LifeSciences Holdings, Inc., basic and diluted	\$ (0.02)	\$ (0.21)
Weighted average number of Class A common shares outstanding, basic and diluted	146,426	143,425

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

MARAVAI LIFESCIENCES HOLDINGS, INC.**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**

(in thousands)
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Net loss	\$ (6,377)	\$ (52,853)
Other comprehensive income (loss):		
Foreign currency translation adjustments	(102)	574
Total other comprehensive loss	(6,479)	(52,279)
Comprehensive loss attributable to non-controlling interests	(2,688)	(22,658)
Total comprehensive loss attributable to Maravai LifeSciences Holdings, Inc.	<u>\$ (3,791)</u>	<u>\$ (29,621)</u>

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

MARAVAI LIFESCIENCES HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(in thousands)
(Unaudited)

	Three Months Ended March 31, 2026									
	Class A Common Stock		Class B Common Stock		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income	Non-Controlling Interest	Total Stockholders' Equity	
	Shares	Amount	Shares	Amount						
December 31, 2025	145,324	\$ 1,453	110,684	\$ 1,107	\$ 199,177	\$ 10,118	\$ 524	\$ 160,332	\$ 372,711	
Issuance of Class A common stock under employee equity plans, net of shares withheld for employee taxes	2,172	22	—	—	(3,914)	—	—	—	(3,892)	
Non-controlling interest adjustment for changes in proportionate ownership in Topco LLC	—	—	—	—	3,027	—	—	(3,027)	—	
Stock-based compensation	—	—	—	—	3,841	—	—	2,902	6,743	
Net loss	—	—	—	—	—	(3,733)	—	(2,644)	(6,377)	
Foreign currency translation adjustment	—	—	—	—	—	—	(58)	(44)	(102)	
March 31, 2026	<u>147,496</u>	<u>\$ 1,475</u>	<u>110,684</u>	<u>\$ 1,107</u>	<u>\$ 202,131</u>	<u>\$ 6,385</u>	<u>\$ 466</u>	<u>\$ 157,519</u>	<u>\$ 369,083</u>	
	Three Months Ended March 31, 2025									
	Class A Common Stock		Class B Common Stock		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income	Non-Controlling Interest	Total Stockholders' Equity	
	Shares	Amount	Shares	Amount						
December 31, 2024	141,976	\$ 1,420	110,684	\$ 1,107	\$ 181,874	\$ 140,891	\$ —	\$ 251,917	\$ 577,209	
Issuance of Class A common stock under employee equity plans, net of shares withheld for employee taxes	1,982	20	—	—	(5,080)	—	—	—	(5,060)	
Non-controlling interest adjustment for changes in proportionate ownership in Topco LLC	—	—	—	—	4,131	—	—	(4,131)	—	
Stock-based compensation	—	—	—	—	5,872	—	—	4,531	10,403	
Net loss	—	—	—	—	—	(29,945)	—	(22,908)	(52,853)	
Foreign currency translation adjustment	—	—	—	—	—	—	324	250	574	
March 31, 2025	<u>143,958</u>	<u>\$ 1,440</u>	<u>110,684</u>	<u>\$ 1,107</u>	<u>\$ 186,797</u>	<u>\$ 110,946</u>	<u>\$ 324</u>	<u>\$ 229,659</u>	<u>\$ 530,273</u>	

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

MARAVAI LIFESCIENCES HOLDINGS, INC.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Operating activities:		
Net loss	\$ (6,377)	\$ (52,853)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation	4,900	5,693
Amortization of intangible assets	6,472	7,030
Amortization of operating lease right-of-use assets	1,606	2,187
Stock-based compensation expense	6,743	10,403
Impairment	605	12,435
Other	541	225
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable	(7,914)	10,160
Inventory	33	449
Prepaid expenses and other current assets	1,433	2,241
Accounts payable	6,162	(708)
Accrued expenses and other current liabilities	(5,336)	1,838
Other long-term liabilities	(203)	(8,490)
Net cash provided by (used in) operating activities	<u>8,665</u>	<u>(9,390)</u>
Investing activities:		
Cash paid for acquisitions of a business, net of cash acquired	—	(18,628)
Purchases of property and equipment	(4,437)	(4,501)
Net cash used in investing activities	<u>(4,437)</u>	<u>(23,129)</u>
Financing activities:		
Principal repayments of long-term debt	(51,360)	(1,360)
Other financing activities, net	(3,866)	(3,540)
Net cash used in financing activities	<u>(55,226)</u>	<u>(4,900)</u>
Effects of exchange rate changes on cash and cash equivalents	30	73
Net decrease in cash and cash equivalents	(50,968)	(37,346)
Cash and cash equivalents, beginning of period	216,890	322,399
Cash and cash equivalents, end of period	<u>\$ 165,922</u>	<u>\$ 285,053</u>
Supplemental cash flow information:		
Cash paid for interest	<u>\$ 6,146</u>	<u>\$ 6,518</u>
Cash paid for income taxes, net	<u>\$ —</u>	<u>\$ 139</u>
Supplemental disclosures of non-cash activities:		
Property and equipment included in accounts payable and accrued expenses	<u>\$ 248</u>	<u>\$ 1,434</u>
Fair value of contingent consideration liability recorded in connection with acquisition of a business	<u>\$ —</u>	<u>\$ 4,800</u>
Accrued consideration payable recorded in connection with acquisitions of a business	<u>\$ —</u>	<u>\$ 2,331</u>

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

MARAVAI LIFESCIENCES HOLDINGS, INC.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Organization and Significant Accounting Policies

Description of Business

Maravai LifeSciences Holdings, Inc. (the “Company,” and together with its consolidated subsidiaries, “Maravai,” “we,” “us,” and “our”) provides critical products to enable the development of drugs, therapeutics, diagnostics, vaccines and support research on human diseases. Our products address the key phases of biopharmaceutical development and include complex nucleic acids for therapeutic and diagnostic applications and immunoassay, qPCR and mass spectrometry-based products and services to detect impurities during the production of biopharmaceutical products.

The Company is headquartered in San Diego, California and operates in two principal businesses: TriLink and Cygnus. Our TriLink business manufactures and sells products used in the fields of gene therapy, vaccines, nucleoside chemistry, oligonucleotide therapy and molecular diagnostics, including reagents used in the chemical synthesis, modification, labelling and purification of deoxyribonucleic acid (“DNA”) and ribonucleic acid (“RNA”). Our core TriLink offerings include messenger ribonucleic acid (“mRNA”), our proprietary CleanCap® capping and ModTail™ poly(A) tail modification technologies, long and short oligonucleotides, our oligonucleotide building blocks, and custom enzyme development and manufacturing. Our Cygnus business sells biologic safety testing products and highly specialized analytical products for use in biologic manufacturing process development, including custom product-specific antibody and assay development services.

Basis of Presentation

The Company is a holding company and has no material assets other than our ownership of equity interests in Topco LLC. As the sole managing member of Topco LLC, the Company operates and controls all of the business and affairs, and is the ultimate parent company, of Topco LLC. The Company conducts its business through Topco LLC and its consolidated subsidiaries. MLSH1, which is controlled by investment entities affiliated with GTCR, is the only other member of Topco LLC that is not a wholly-owned subsidiary of the Company. Because we manage and operate the business and control the strategic decisions and day-to-day operations of Topco LLC, and also have a substantial financial interest in Topco LLC, we consolidate the financial results of Topco LLC, and a portion of our net loss is allocated to the non-controlling interests in Topco LLC held by MLSH 1.

The accompanying unaudited interim condensed consolidated financial statements include the accounts of the Company and its subsidiaries. All intercompany transactions and accounts between the businesses comprising the Company have been eliminated in the accompanying consolidated financial statements. Certain prior period information has been reclassified to conform to the current period presentation.

Unaudited Interim Condensed Consolidated Financial Statements

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information and pursuant to Form 10-Q of Regulation S-X of the Securities and Exchange Commission (“SEC”). Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. These unaudited condensed consolidated financial statements include all adjustments necessary to fairly state our financial position and the results of our operations and cash flows for interim periods in accordance with GAAP. All such adjustments are of a normal, recurring nature. Operating results for the three months ended March 31, 2026 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2026 or for any future period.

The condensed consolidated balance sheet presented as of December 31, 2025 has been derived from the audited consolidated financial statements as of that date. The condensed consolidated financial statements and notes are presented as permitted by Form 10-Q and do not contain all information that is included in the annual consolidated financial statements and notes thereto of the Company. The condensed consolidated financial statements and notes included in this report should be read in conjunction with the consolidated financial statements and notes included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 (“2025 Form 10-K”) filed with the SEC.

Use of Estimates

The preparation of consolidated financial statements in accordance with GAAP requires the Company to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, equity, revenue and expenses, and related disclosures. These estimates form the basis for judgments the Company makes about the carrying values of assets and liabilities that are not readily apparent from other sources. The Company bases its estimates and judgments on historical experience and

on various other assumptions that the Company believes are reasonable under the circumstances. These estimates are based on management's knowledge about current events and expectations about actions the Company may undertake in the future. Significant estimates include, but are not limited to, the measurement of right-of-use assets and lease liabilities and related incremental borrowing rate, the realizability of our net deferred tax assets, valuation of goodwill and long-lived assets, and valuation of assets acquired and liabilities assumed in business combinations. Actual results could differ materially from those estimates.

Significant Accounting Policies

A description of the Company's significant accounting policies is included in Note 1 of the Notes to the Consolidated Financial Statements included in the 2025 Form 10-K. There were no material changes in the Company's significant accounting policies during the three months ended March 31, 2026.

Revenue Recognition

Contract balances

Contract assets are generated when contractual billing schedules differ from revenue recognition timing and the Company records a contract receivable when it has an unconditional right to consideration. There were no contract asset balances as of March 31, 2026 or December 31, 2025.

Contract liabilities include billings in excess of revenue recognized, such as customer deposits and deferred revenue, which are both included in accrued expenses and other current liabilities on the accompanying condensed consolidated balance sheet. Customer deposits are recorded when cash payments are received or due in advance of performance. Deferred revenue is recorded when the Company has unsatisfied performance obligations. Total contract liabilities were \$3.2 million and \$3.0 million as of March 31, 2026 and December 31, 2025, respectively. Contract liabilities are generally expected to be recognized into revenue within the next twelve months.

During the three months ended March 31, 2026 and 2025, the Company did not recognize a material amount of revenue that was included in the contract liabilities balances as of December 31, 2025 and 2024, respectively.

Disaggregation of revenue

The following tables summarize the revenue by segment and region for the periods presented (in thousands):

	Three Months Ended March 31, 2026		
	TriLink	Cygnus	Total
North America	\$ 27,953	\$ 7,736	\$ 35,689
Europe, the Middle East and Africa	17,531	4,416	21,947
Asia Pacific	1,909	5,963	7,872
Latin and Central America	83	246	329
Total revenue	\$ 47,476	\$ 18,361	\$ 65,837

	Three Months Ended March 31, 2025		
	TriLink	Cygnus	Total
North America	\$ 21,974	\$ 7,295	\$ 29,269
Europe, the Middle East and Africa	2,594	4,284	6,878
Asia Pacific	4,147	6,410	10,557
Latin and Central America	35	111	146
Total revenue	\$ 28,750	\$ 18,100	\$ 46,850

Revenue attributed to United States customers was \$35.2 million and \$28.8 million for the three months ended March 31, 2026 and 2025, respectively. Total revenue is attributed to geographic regions based on the country in which our customers are located or the bill-to location of the transaction.

Non-Controlling Interests

Non-controlling interests represent the portion of profit or loss, net assets and comprehensive income or loss of our consolidated subsidiaries that is not allocable to the Company based on our percentage of ownership of such entities.

We are the sole managing member of Topco LLC. As of March 31, 2026, we held approximately 57.1% of the outstanding LLC units of Topco LLC (“LLC Units”), and MLSH 1 held approximately 42.9% of the outstanding LLC Units. Therefore, we report non-controlling interests based on the percentage of LLC Units held by MLSH 1 on the condensed consolidated balance sheet as of March 31, 2026. Income or loss attributed to the non-controlling interest in Topco LLC is based on the LLC Units outstanding during the period for which the income or loss is generated and is presented on the condensed consolidated statements of operations and condensed consolidated statements of comprehensive loss.

MLSH 1 is entitled to exchange its LLC Units, together with an equal number of shares of our Class B common stock (together referred to as “Paired Interests”), for shares of our Class A common stock on a one-for-one basis or, at our election, for cash, from a substantially concurrent public offering or private sale (based on the price of our Class A common stock in such public offering or private sale). As such, future exchanges of Paired Interests by MLSH 1 will result in a change in ownership and reduce or increase the amount recorded as non-controlling interests and increase or decrease additional paid-in-capital when Topco LLC has positive or negative net assets, respectively.

Payments pursuant to Topco LLC Operating Agreement

Topco LLC is subject to an operating agreement (the “LLC Operating Agreement”) that was put in place at the date of a series of organizational transactions (the “Organizational Transactions”) effected immediately prior our initial public offering (the “IPO”). The LLC Operating Agreement includes a provision requiring cash distributions enabling Topco’s unit holders, including MLSH 1, to pay their taxes on income passing through from Topco LLC. No such cash distributions were made to MLSH 1 during the three months ended March 31, 2026 and 2025.

Stock-Based Compensation

The Company recognizes stock-based compensation for all equity awards made to employees, non-employee directors and contractors based upon the awards’ estimated grant date fair value, including stock options, restricted stock units and performance stock units (“PSUs”). For PSUs with performance conditions, expense is recognized based on the Company’s current estimate of achievement and may be adjusted or reversed if the performance condition is not met. The fair value of PSUs with performance conditions is based on the closing market price of the Company’s common stock on the date of grant.

During the three months ended March 31, 2026, the Company granted PSUs to employees that vest over a three-year service period and are subject to a performance condition. Compensation expense for these awards is recognized when it is probable that the performance condition will be achieved, and over the requisite service period based on the Company’s current estimate of expected payout. As of March 31, 2026, the unrecognized compensation cost was \$27.8 million, which is expected to be recognized over approximately 2.9 years. During the three months ended March 31, 2025, the Company did not have such PSUs.

Fair Value of Financial Instruments

The Company defines fair value as the amount that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The Company follows accounting guidance that has a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of the asset or liability as of the measurement date. Instruments with readily available actively quoted prices, or for which fair value can be measured from actively quoted prices in an orderly market, will generally have a higher degree of market price transparency and a lesser degree of judgment used in measuring fair value. The three levels of the hierarchy are defined as follows:

- Level 1—Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets;
- Level 2—Include other inputs that are directly or indirectly observable in the marketplace; and
- Level 3—Unobservable inputs which are supported by little or no market activity.

As of March 31, 2026 and December 31, 2025, the fair values of cash and cash equivalents, which consisted primarily of money market funds, time and demand deposits, trade accounts receivable, net, and trade accounts payable, approximated their carrying amounts due to the short maturities of these instruments. As of March 31, 2026 and December 31, 2025, the fair value of the Company’s long-term debt approximated its carrying value, excluding the effect of unamortized debt discount, as it is based on borrowing rates currently available to the Company for debt with similar terms and maturities (Level 2 inputs). See Note 4 for the Company’s financial assets and liabilities that are measured at fair value on a recurring basis.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of cash and accounts receivable. The Company maintains the majority of its cash balances at multiple financial institutions that

management believes are of high-credit-quality and financially stable. Cash is deposited with major financial institutions in excess of Federal Deposit Insurance Corporation insurance limits. The Company believes it is not exposed to significant credit risk due to the financial strength of the depository institutions in which the cash is held. The Company provides credit, in the normal course of business, to international and domestic distributors as well as certain customers, which are geographically dispersed. The Company attempts to limit its credit risk by performing ongoing credit evaluations of its customers and maintaining adequate allowances for potential credit losses.

The following table summarizes revenue from each of our customers who individually accounted for 10% or more of our total revenue or accounts receivable for the periods presented:

	Revenue		Accounts Receivable, net	
	Three Months Ended March 31,		March 31, 2026	December 31, 2025
	2026	2025		
Pfizer, Inc.	21.7 %	*	15.6 %	*
Nacalai USA, Inc.	*	*	*	12.0 %

* Less than 10%

For the three months ended March 31, 2026, substantially all of the revenue recorded for Pfizer, Inc. was generated by the TriLink segment.

Recently Issued Accounting Pronouncements Not Yet Adopted

In November 2024, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40) - Disaggregation of Income Statement Expenses* (“ASU 2024-03”). This ASU amends existing income statement disclosure guidance, primarily requiring more detailed disclosure for expenses. ASU 2024-03 is effective for the Company for annual periods beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The amendments can be applied on either a prospective basis or retrospective basis. The Company is currently evaluating the impact of adopting this standard on its consolidated financial statements and disclosures.

2. Acquisitions

Molecular Assemblies

On January 23, 2025, the Company completed the acquisition of assets from Molecular Assemblies, Inc. (“Molecular”) for a total purchase consideration of \$11.2 million.

Pursuant to the Molecular Assemblies Asset Purchase Agreement (the “Molecular APA”), the Company maintained an indemnity and adjustment holdback of \$2.0 million for the purpose of providing security against any adjustments to the amounts at closing. The indemnity holdback period extended to the later of six months from the closing date or when Molecular met certain conditions, as defined in the Molecular APA, related to the wind down of Molecular. The indemnity holdback period expired during the third quarter of 2025, and consequently, the \$2.0 million holdback amount was fully paid to the Molecular sellers.

Revenue and earnings from the assets acquired from Molecular included in the Company’s condensed consolidated statements of operations since the date of acquisition were immaterial.

No proforma revenue or earnings information for the three months ended March 31, 2026 and 2025 has been presented as the impact was determined not to be material to the Company’s condensed consolidated revenues and net loss for the respective periods.

Officinae Bio

On February 21, 2025, the Company completed the acquisition of the DNA and RNA business of Officinae Bio (“Officinae”) for a total purchase consideration of \$15.1 million.

Pursuant to the Officinae Securities Purchase Agreement (the “Officinae SPA”) between the Company and sellers of Officinae, additional payments to the sellers of Officinae are dependent upon certain milestones and meeting or exceeding defined revenue targets through December 31, 2028 (the “Officinae Contingent Consideration”). The Officinae SPA provides for a total

maximum Officinae Contingent Consideration of \$35.0 million, with \$5.0 million of such contingent consideration payable in cash upon the achievement of a certain integration milestone (the “Milestone Consideration”) and up to an additional \$30.0 million payable in a mix of cash and shares of the Company’s Class A common stock, such mix to be mutually agreed at the time of any payout, upon the achievement of certain revenue and license milestones (the “Earnout Considerations”). The Milestone Consideration was recorded as contingent consideration and was included as part of the purchase consideration. During the third quarter of 2025, the Company determined the conditions for payment were satisfied and paid the Milestone Consideration amount of \$5.0 million to the sellers of Officinae. The Earnout Considerations had no probability of achievement at the acquisition date and at March 31, 2026, the value was not measurable.

Revenue and earnings from Officinae included in the Company’s condensed consolidated statements of operations since the date of acquisition were immaterial.

No proforma revenue or earnings information for the three months ended March 31, 2026 and 2025 has been presented as the impact was determined not to be material to the Company’s condensed consolidated revenues and net loss for the respective periods.

3. Restructuring

In August 2025, the Company implemented a corporate realignment plan (the “2025 Corporate Realignment Plan”) that included the termination of approximately 25% of the Company’s workforce, a phased reduction of the Company’s facilities footprint, and other actions designed to significantly reduce operating costs and focus our resources on projects that we believe will deliver sustainable long-term growth, including improving our e-commerce presence. The reduction in force was substantially completed as of November 4, 2025, following the end of the sixty-day notification period required by the Worker Adjustment and Retraining Notification Act (the “WARN Act”). The Company is implementing the remaining aspects of the 2025 Corporate Realignment Plan using a phased approach, with completion anticipated by the end of the third quarter of 2026.

The Company’s restructuring charges by segment and unallocated corporate costs, which are recorded as restructuring expenses on the condensed consolidated statements of operations, were as follows for the three months ended March 31, 2026 (in thousands):

	Severance and Other Employee Costs (Benefit)	Non-Employee Contract Costs	Asset Impairments	Professional Fees	Total
TriLink	\$ (446)	\$ 1,979	\$ 605	\$ —	\$ 2,138
Cygnus	(3)	—	—	—	(3)
Corporate	9	—	—	734	743
Total	\$ (440)	\$ 1,979	\$ 605	\$ 734	\$ 2,878

The following table summarizes the activity for accrued restructuring costs, which is recorded within accrued expenses and other current liabilities on the condensed consolidated balance sheets, as of the periods presented (in thousands):

	Severance and Other Employee Costs (Benefit)	Non-Employee Contract Costs	Asset Impairments	Professional Fees	Total
Balance as of December 31, 2025	\$ 2,042	\$ —	\$ —	\$ 176	\$ 2,218
Charges (benefit)	(440)	1,979	605	734	2,878
Non-cash benefit (charges)	232	—	(605)	—	(373)
Cash payments	(1,036)	—	—	(141)	(1,177)
Balance as of March 31, 2026	\$ 798	\$ 1,979	\$ —	\$ 769	\$ 3,546

The Company is currently unable to reasonably estimate certain costs associated with the phased reduction of its facilities. Additional costs, which could be material, may be incurred as the Company implements and progresses through the phases of its restructuring plan.

4. Fair Value Measurements

The following tables summarize the Company's financial assets and liabilities that are measured at fair value on a recurring basis by level within the fair value hierarchy as of the periods presented (in thousands):

		Fair Value Measurements as of March 31, 2026			
	Line Item in the Condensed Consolidated Balance Sheets	Level 1	Level 2	Level 3	Total
Assets					
Money market funds	Cash and cash equivalents	\$ 165,031	\$ —	\$ —	\$ 165,031

		Fair Value Measurements as of December 31, 2025			
	Line Item in the Condensed Consolidated Balance Sheets	Level 1	Level 2	Level 3	Total
Assets					
Money market funds	Cash and cash equivalents	\$ 216,384	\$ —	\$ —	\$ 216,384

5. Balance Sheet Components

Inventory

Inventory consisted of the following as of the periods presented (in thousands):

	March 31, 2026	December 31, 2025
Raw materials	\$ 12,850	\$ 14,606
Work-in-process	8,979	7,318
Finished goods	18,633	18,571
Total inventory	\$ 40,462	\$ 40,495

6. Commitments and Contingencies

Unconditional Purchase Obligations

In the ordinary course of business, we enter into certain unconditional purchase obligations with our suppliers to purchase products and services. These purchase obligations are enforceable, legally binding agreements and specify terms that include provisions with respect to quantities, pricing and timing of purchases.

Amounts purchased under these obligations were nominal for the three months ended March 31, 2026. Amounts purchased under these obligations totaled \$1.1 million for the three months ended March 31, 2025.

As of March 31, 2026, future minimum commitments under these obligations totaled \$4.5 million, of which \$0.4 million is scheduled to be spent within the next 12 months, and \$4.1 million is scheduled to be spent between one and more than ten years in the future.

Legal Proceedings

In addition to the proceedings described below, the Company is involved in various legal proceedings arising in the normal course of business. The Company accrues for a loss contingency when it determines that it is probable, after consultation with counsel, that a liability has been incurred and the amount of such loss can be reasonably estimated. As of the date of this report, none of such loss contingencies, either individually or in the aggregate, are expected to have a material adverse effect on the Company's consolidated financial position, results of operations or cash flows.

On March 3, 2025, a purported stockholder filed a putative class action lawsuit against the Company and certain former officers of the Company in the United States District Court for the Southern District of California, captioned *Nelson v. Maravai Lifesciences Holdings, Inc., et al.* (the "Securities Class Action"). The court dismissed the Securities Class Action with prejudice in February 2026, and entered judgment in favor of the Company and its former officers.

On each of June 20, 2025, and July 16, 2025, separate purported stockholder derivative lawsuits were filed and later consolidated in the United States District Court for the Southern District of California for the benefit of the Company as the

nominal defendant, captioned *Mercer v. Martin, et al.* and *Husurianto v. Martin, et al.*, respectively (the “Derivative Actions”). Pursuant to a joint motion by the parties, the court dismissed the Derivative Actions without prejudice in March 2026.

7. Long-Term Debt

Credit Agreement

Maravai Intermediate Holdings, LLC, a wholly-owned subsidiary of Topco LLC, along with certain of its subsidiaries are parties to a credit agreement (as amended, the “Credit Agreement”), which provides for a \$600.0 million term loan facility, maturing October 2027 (the “Term Loan”), and a \$167.0 million revolving credit facility, maturing October 2029 (subject to springing maturity provisions based on the maturity of the Term Loan) (the “Revolving Credit Facility”). Borrowings under the Credit Agreement bear interest at a variable rate based on Term Secured Overnight Financing Rate (“SOFR”) plus an applicable interest rate margin.

As of March 31, 2026, the effective interest rate on the Term Loan was 6.67% per annum.

The Revolving Credit Facility also provides availability for the issuance of letters of credit up to an aggregate limit of \$20.0 million. As of March 31, 2026, the Company had a \$0.5 million outstanding letter of credit as security for a lease agreement, which reduced the availability for the future issuance of letters of credit under the Revolving Credit Facility to \$19.5 million.

Borrowings under the Credit Agreement are unconditionally guaranteed by Topco LLC, together with the existing and future material domestic subsidiaries of Topco LLC (subject to certain exceptions), as specified in the respective guaranty agreements. Borrowings under the Credit Agreement are also secured by a first-priority lien and security interest in substantially all of the assets (subject to certain exceptions) of existing and future material domestic subsidiaries of Topco LLC that are loan parties.

The Term Loan requires mandatory quarterly principal payments of \$1.4 million, with the remaining balance due upon maturity in October 2027. The Term Loan includes prepayment provisions that allow the Company, at our option, to repay all or a portion of the outstanding principal at any time. In February 2026, the Company voluntarily prepaid, using cash on hand, \$50.0 million of aggregate principal amount of the Term Loan. There were no prepayment penalties associated with this prepayment of principal. As a result of the prepayment, the Company recorded a loss on partial extinguishment of debt of \$0.4 million within other expense on the accompanying condensed consolidated statements of operations during the three months ended March 31, 2026 related to the write-off of pre-existing deferred financing costs.

As of March 31, 2026, unamortized debt issuance costs totaled \$1.3 million and are recorded within other assets on the accompanying condensed consolidated balance sheet as there is no borrowing balance outstanding related to the Revolving Credit Facility.

The Credit Agreement requires prepayments on the Term Loan principal for certain excess cash flow, subject to certain step-downs based on the Company’s first lien net leverage ratio for the fiscal year. The excess cash flow prepayment is reduced to 25% or 0% of the calculated excess cash flow if the Company’s first lien net leverage ratio was equal to or less than 4.75:1.00 or 4.25:1.00, respectively, however, no prepayment is required to the extent excess cash flow calculated for the fiscal year is equal to or less than \$10.0 million. As of March 31, 2026, the Company’s first lien net leverage ratio was greater than 4.25:1.00 and its excess cash flow was less than \$10.0 million.

The Credit Agreement contains certain covenants, including, among other things, covenants limiting our ability to incur or prepay certain indebtedness, pay dividends or distributions, dispose of assets, engage in mergers and consolidations, make acquisitions or other investments and make changes to the nature of the business. Additionally, the Credit Agreement requires us to maintain a certain net leverage ratio if the outstanding debt balance on the Revolving Credit Facility exceeds 35.0% of the aggregate amount of available credit of \$167.0 million, or \$58.5 million. The Company was in compliance with these covenants as of March 31, 2026.

The Company’s long-term debt consisted of the following as of the periods presented (in thousands):

	March 31, 2026	December 31, 2025
Term Loan	\$ 242,880	\$ 294,240
Unamortized debt issuance costs	(1,869)	(2,469)
Total long-term debt	241,011	291,771
Less: current portion	(5,440)	(5,440)
Total long-term debt, less current portion	\$ 235,571	\$ 286,331

There were no borrowing balances outstanding on the Company's Revolving Credit Facility as of March 31, 2026 and December 31, 2025.

As of March 31, 2026, the aggregate future principal maturities of the Company's debt obligations based on contractual due dates, were as follows (in thousands):

2026 (remaining nine months)	\$	4,080
2027		238,800
Total long-term debt	\$	<u>242,880</u>

8. Net Loss Per Class A Common Share Attributable to Maravai LifeSciences Holdings, Inc.

Basic net loss per Class A common share has been calculated by dividing net loss for the period, adjusted for net loss attributable to non-controlling interests, by the weighted average number of Class A common shares outstanding during the period. In periods in which the Company reports a net loss attributable to Maravai LifeSciences Holdings, Inc., diluted net loss per Class A common share attributable to the Company is the same as basic net loss per Class A common share attributable to the Company, since dilutive equity instruments are not assumed to have been issued if their effect is anti-dilutive. The Company reported a net loss attributable to Maravai LifeSciences Holdings, Inc. during the three months ended March 31, 2026 and 2025.

The following table presents the computation of basic and diluted net loss per Class A common share attributable to the Company for the periods presented (in thousands, except per share amounts):

	Three Months Ended March 31,	
	2026	2025
Net loss	\$ (6,377)	\$ (52,853)
Less: loss attributable to common non-controlling interests	2,644	22,908
Net loss attributable to Maravai LifeSciences Holdings, Inc.	<u>\$ (3,733)</u>	<u>\$ (29,945)</u>
Weighted average Class A common shares outstanding	146,426	143,425
Net loss per Class A common share attributable to Maravai LifeSciences Holdings, Inc., basic and diluted	\$ (0.02)	\$ (0.21)

Shares of Class B common stock do not share in the earnings or losses of the Company and are therefore not participating securities. As such, a separate presentation of basic and diluted net loss per share for Class B common stock under the two-class method has not been presented.

The following table presents potentially dilutive securities excluded from the computation of diluted net loss per share for the periods presented because their effect would have been anti-dilutive for the periods presented (in thousands):

	Three Months Ended March 31,	
	2026	2025
Restricted stock units	7,802	4,316
Stock options	4,096	3,422
Shares estimated to be purchased under the employee stock purchase plan	778	412
Shares of Class B common stock	110,684	110,684
Total	<u>123,360</u>	<u>118,834</u>

Shares underlying contingently issuable awards that have not met the necessary conditions as of the end of a reporting period are not included in the calculation of diluted net loss per Class A common share attributable to the Company for that period. The Company had contingently issuable performance stock units outstanding that did not meet the market and performance conditions as of March 31, 2026 and 2025, and therefore, were excluded from the calculation of diluted net loss per Class A common share attributable to the Company. The maximum number of potentially dilutive shares that could be issued upon

vesting for such awards was 6.3 million as of March 31, 2026 and was an insignificant amount as of March 31, 2025. These share amounts were also excluded from the potentially dilutive securities in the table above.

9. Income Taxes

We are subject to U.S. federal, state and foreign income taxes with respect to our allocable share of any taxable income or loss of Topco LLC, as well as any stand-alone income or loss we generate. Topco LLC is organized as a limited liability company and treated as a partnership for U.S. federal tax purposes and generally does not pay income taxes on its taxable income in most jurisdictions. Instead, Topco LLC's taxable income or loss is passed through to its members, including us.

The following table summarizes the Company's income tax expense (benefit) and effective tax rate for the periods presented (in thousands, except percentages):

	Three Months Ended March 31,	
	2026	2025
Loss before income taxes	\$ (6,528)	\$ (52,691)
Income tax (benefit) expense	\$ (151)	\$ 162
Effective tax rate	2.3 %	(0.3)%

The Company's effective tax rate of 2.3% for the three months ended March 31, 2026 differed from the U.S. federal statutory income tax rate of 21.0%, primarily due to the valuation allowance recorded against the Company's deferred tax assets.

The Company's effective tax rate of (0.3)% for the three months ended March 31, 2025 differed from the U.S. federal statutory income tax rate of 21.0%, primarily due to the valuation allowance recorded against the Company's deferred tax assets.

As of March 31, 2026 and December 31, 2025, the Company had \$1.1 million and \$1.0 million, respectively, of unrecognized tax benefits, all of which would affect the effective tax rate if recognized. The Company recognizes interest related to uncertain tax benefits as a component of income tax expense (benefit), which was immaterial during the three months ended March 31, 2026 and 2025.

Tax Distributions to Topco LLC's Unit Holders

The LLC Operating Agreement has numerous provisions related to allocations of income and loss, as well as timing and amounts of distributions to Topco LLC's unit holders. This agreement also includes a provision requiring cash distributions enabling Topco LLC's unit holders to pay their taxes on income passing through from Topco LLC. These tax distributions are computed based on an assumed income tax rate equal to the sum of (i) the maximum combined marginal U.S. federal and state income tax rate applicable to an individual and (ii) the net investment income tax. The assumed income tax rate currently totals 46.7%, which may increase to 54.1% in certain cases where the qualified business income deduction is unavailable.

In addition, Topco LLC is subject to entity level taxation in certain states and certain of its subsidiaries are subject to entity level U.S. and foreign income taxes. As a result, the accompanying condensed consolidated statements of operations include income tax expense related to those states and to U.S. and foreign jurisdictions where Topco LLC or any of our subsidiaries are subject to income tax.

During the three months ended March 31, 2026 and 2025, Topco LLC did not pay any tax distributions to its unit holders.

As of March 31, 2026, no amounts for tax distributions had been accrued.

10. Related Party Transactions

MLSH 1 is controlled by investment entities affiliated with GTCR. The Company's General Counsel is an officer of MLSH 1 and MLSH 2.

Payable to Related Parties Pursuant to the Tax Receivable Agreement

We are a party to a TRA with MLSH 1 and MLSH 2. The TRA provides for the payment by us to MLSH 1 and MLSH 2, collectively, of 85% of the amount of certain tax benefits, if any, that we actually realize, or in some circumstances are deemed to realize, as a result of the Organizational Transactions, the IPO and any subsequent purchases or exchanges of LLC Units. The Company expects to benefit from the remaining 15% of any cash tax savings that it realizes.

We recognize the amount of TRA payments expected to be paid within the next 12 months and classify this amount as current. This determination is based on our taxable income for the year ended December 31, 2025. As of March 31, 2026, there was no current liability under the TRA.

As of December 31, 2023, the Company had derecognized the remaining non-current liability under the TRA after concluding it was not probable that the Company will be able to realize the remaining tax benefits based on estimates of future taxable income. The estimation of liability under the TRA is by its nature imprecise and subject to significant assumptions regarding the amount, character, and timing of the taxable income in the future. If the Company concludes in a future period that the tax benefits are more likely than not to be realized and releases its valuation allowance, the corresponding TRA liability amounts may be considered probable at that time and recorded on the consolidated balance sheet and within earnings. There have been no changes to our position set forth in the 2025 Form 10-K. The impact of any activity for the year ending December 31, 2026, including any LLC Unit exchanges or changes to our estimated U.S. federal, state and local income tax rates, will be included in the Company's Annual Report on Form 10-K for the year ending December 31, 2026 when such impacts are determinable.

As of March 31, 2026 and December 31, 2025, there were no liabilities outstanding under the TRA.

During the three months ended March 31, 2026 and 2025, no payments were made to MLSH 1 or MLSH 2 pursuant to the TRA.

Topco LLC Operating Agreement

MLSH 1 is party to the LLC Operating Agreement put in place at the date of the Organizational Transactions. This agreement includes a provision requiring cash distributions enabling Topco LLC's unit holders to pay their taxes on income passing through from Topco LLC. During the three months ended March 31, 2026 and 2025, no such cash distributions were made for tax liabilities to MLSH 1 under this agreement.

11. Segments

The Company's financial performance is reported in two segments. A description of each segment follows:

- *TriLink*: focuses on the development, manufacturing and sale of highly modified nucleic acids products to support the needs of customers' research, therapeutic and vaccine programs. In addition to catalog and custom products, the business provides contract development and manufacturing ("CDMO") services, including process development, scale-up, and GMP production of nucleic acids for clinical applications. This segment also provides research products for labeling and detecting proteins in cells and tissue samples.
- *Cygnus*: focuses on the development, manufacturing and sale of host cell protein, bioprocess impurity detection, viral clearance prediction kits and associated products. This segment also provides services for custom antibody development, assay development, antibody affinity extraction and mass spectrometry that are utilized by our customers in their biologic drug manufacturing spectrum.

The Company has determined that adjusted earnings before interest, tax, depreciation and amortization ("Adjusted EBITDA") is the profit or loss measure that the Company's chief operating decision maker ("CODM") uses to make resource allocation decisions and evaluate segment performance. Adjusted EBITDA assists management in comparing the segment performance on a consistent basis for purposes of business decision-making by removing the impact of certain items that management believes do not directly reflect the Company's core operations and, therefore, are not included in measuring segment performance. The CODM reviews segment performance along with forecasts and other non-financial information in our annual budgeting process. The Company defines Adjusted EBITDA as net loss before interest, taxes, depreciation and amortization, certain non-cash items and other adjustments that we do not consider in our evaluation of ongoing operating performance from period to period. Corporate costs are managed on a standalone basis and are not allocated to segments.

The following schedules include revenue, expenses, and Adjusted EBITDA for each of the Company's reportable segments for the periods presented (in thousands):

	Three Months Ended March 31, 2026		
	TriLink	Cygnus	Total
Revenue	\$ 47,476	\$ 18,361	\$ 65,837
Less:			
Cost of revenue ⁽¹⁾	20,702	2,162	
Selling and marketing ⁽¹⁾	3,692	789	
General and administrative ⁽¹⁾	3,211	1,368	
Research and development ⁽¹⁾	2,521	483	
Other segment items ⁽²⁾	91	1	
Adjusted EBITDA for reportable segments	17,259	13,558	\$ 30,817
Reconciliation of total reportable segments' Adjusted EBITDA to loss before income taxes			
Corporate costs			(10,490)
Amortization			(6,472)
Depreciation			(4,900)
Interest expense			(5,749)
Interest income			1,873
Other adjustments:			
Acquisition integration costs			(231)
Stock-based compensation			(6,743)
Restructuring costs ⁽³⁾			(3,110)
Other			(1,523)
Loss before income taxes			\$ (6,528)

	Three Months Ended March 31, 2025		
	TriLink	Cygnus	Total
Revenue	\$ 28,750	\$ 18,100	\$ 46,850
Less:			
Cost of revenue ⁽¹⁾	24,822	2,801	
Selling and marketing ⁽¹⁾	5,768	830	
General and administrative ⁽¹⁾	4,515	1,213	
Research and development ⁽¹⁾	2,498	585	
Other segment items ⁽²⁾	47	—	
Adjusted EBITDA for reportable segments	(8,900)	12,671	\$ 3,771
Reconciliation of total reportable segments' Adjusted EBITDA to loss before income taxes			
Corporate costs			(14,320)
Amortization			(7,030)
Depreciation			(5,693)
Interest expense			(6,778)
Interest income			3,225
Other adjustments:			
Acquisition integration costs			(767)
Stock-based compensation			(10,403)
Merger and acquisition related expenses			(1,178)
Goodwill impairment			(12,435)
Other			(1,083)
Loss before income taxes			\$ (52,691)

(1) Expenses are adjusted to remove the impact of certain items, including interest, taxes, depreciation and amortization, certain non-cash items and other adjustments. Management believes these do not directly reflect our core operations, and, therefore, are not included in measuring segment performance.

(2) Other segment items for each reportable segment include realized and unrealized losses on foreign exchange transactions.

(3) For the three months ended March 31, 2026, stock-based compensation benefit of \$0.2 million related to forfeited stock awards in connection with the 2025 Corporate Realignment Plan is included in the stock-based compensation line item.

There was no intersegment revenue during the three months ended March 31, 2026 and 2025.

The Company does not allocate assets to its reportable segments as they are not included in the review performed by the CODM for purposes of assessing segment performance and allocating resources.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of financial condition and results of operations together with our condensed consolidated financial statements and related notes included elsewhere in this Quarterly Report on Form 10-Q and the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC. This discussion and analysis reflects our historical results of operations and financial position and contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed in or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025. Please also see the section entitled "Special Note Regarding Forward-Looking Statements." Unless otherwise noted or the context otherwise requires, references in this Quarterly Report on Form 10-Q to "we," "us" or "our" refer to Maravai LifeSciences Holdings, Inc. and its subsidiaries.

Overview

We are a life sciences company that provides products and services supporting the development and manufacture of drug therapies, diagnostics, vaccines and cell and gene therapies. Our customers include biopharmaceutical companies, emerging biopharmaceutical, life sciences research companies, academic research institutions and diagnostics companies.

Our product offerings support key phases of biopharmaceutical development and manufacturing and include complex nucleic acids and enzymes for therapeutic and diagnostic applications, and immunoassay, qPCR and mass spectrometry-based products and services to detect impurities during the production of biopharmaceutical products.

We manage and evaluate our operations through two reportable segments: TriLink and Cygnus.

TriLink provides nucleic acid products and related services, including mRNA, oligonucleotides, CleanCap® mRNA capping and ModTail™ poly(A) tail modification technologies, synthesis inputs, specialty enzymes, and mRNA manufacturing services.

Cygnus provides biologics safety testing products and services, including host cell protein ELISA kits, impurity detection assays, viral clearance prediction tools, and related reagents and services.

Our primary end customers are biopharmaceutical companies who are pursuing novel research and product development programs across a range of therapeutic modalities. We also serve government, academic and biotechnology institutions.

As of March 31, 2026, we employed a team of 416 full-time employees, approximately 26% of whom have advanced degrees.

We primarily utilize a direct sales model in North America. International sales, primarily in Europe and the Asia Pacific-region, are generated through a combination of direct sales and third-party distributors. The percentage of our total revenue derived from customers in North America was 54.2% and 62.5% for the three months ended March 31, 2026 and 2025, respectively.

We generated revenue of \$65.8 million and \$46.9 million for the three months ended March 31, 2026 and 2025, respectively.

Revenue by reportable segment was as follows:

TriLink: \$47.5 million for the three months ended March 31, 2026, and \$28.8 million for the three months ended March 31, 2025.

Cygnus: \$18.4 million for the three months ended March 31, 2026, and \$18.1 million for the three months ended March 31, 2025.

We continue to focus resources on supporting our core business segments while pursuing opportunities to expand our customer base domestically and internationally.

Selling, general and administrative expenses were \$29.1 million and \$39.6 million for the three months ended March 31, 2026 and 2025, respectively.

Our research and development efforts are focused on developing new products, technologies and services to meet our customers' needs. Research and development expenses were \$3.9 million and \$4.9 million for the three months ended March 31, 2026 and 2025, respectively. We intend to continue investing in research and development to support our customers' demand for innovation.

Recent Developments

Voluntary Prepayments on Term Loan

In February 2026, we voluntarily pre-paid, using cash on hand, \$50.0 million of aggregate principal amount of the Term Loan. There were no prepayment penalties associated with this prepayment of principal. As a result of the prepayment, we wrote off a portion of pre-existing deferred financing costs associated with the Term Loan.

Trends and Uncertainties

While revenue attributable to high-volume orders of our proprietary CleanCap® analogs for commercial phase COVID-19 vaccine programs returned in this quarter, representing \$14.3 million in revenue for the three months ended March 31, 2026, we do not anticipate further high-volume CleanCap orders for commercial phase COVID-19 vaccine programs for the remainder of the year ending December 31, 2026. Therefore, the three months ended March 31, 2026, is expected to be the highest revenue quarter of the year.

How We Assess Our Business

We consider a variety of financial and operating measures in assessing the performance of our business. The key measures we use to determine how our business is performing are revenue and Adjusted EBITDA.

Adjusted EBITDA is a non-GAAP financial performance measure that we define as net loss adjusted for interest, provision for income taxes, depreciation, amortization and stock-based compensation expenses. Adjusted EBITDA reflects further adjustments to eliminate the impact of certain items, including certain non-cash and other items, that we do not consider representative of our ongoing operating performance.

Management uses Adjusted EBITDA to evaluate the financial performance of our business and the effectiveness of our business strategies. We present Adjusted EBITDA because we believe this performance measure is frequently used by analysts, investors and other interested parties to evaluate companies in our industry and they facilitate comparisons of performance on a consistent basis across reporting periods. Further, we believe this performance measure is helpful in highlighting trends in our operating results because it excludes items that are not indicative of our core operating performance. Adjusted EBITDA is also a component of the financial covenant under our Credit Agreement that governs our ability to access more than \$58.5 million in aggregate letters of credit and available borrowings under the \$167.0 million Revolving Credit Facility.

Adjusted EBITDA is a non-GAAP measure and therefore, may have limitations as an analytical tool, so it should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. We may in the future incur expenses similar to the adjustments in the presentation of Adjusted EBITDA. In particular, we expect to incur meaningful share-based compensation expense in the future. Other limitations that Adjusted EBITDA does not reflect include:

- all expenditures or future requirements for capital expenditures or contractual commitments;
- changes in our working capital needs;
- provision for income taxes, which may be a necessary element of our costs and ability to operate;
- the costs of replacing the assets being depreciated, which will often have to be replaced in the future; and
- the impact of earnings or charges resulting from matters we consider not to be reflective, on a recurring basis, of our ongoing operations.

In addition, because Adjusted EBITDA is not a measure of financial performance under GAAP, it may not be comparable to similarly titled measures used by other companies in our industry or across different industries.

Components of Results of Operations

Revenue

Our revenue consists primarily of product revenue and, to a much lesser extent, service revenue. We generated total consolidated revenue of \$65.8 million and \$46.9 million for the three months ended March 31, 2026 and 2025, respectively, through the following segments: (i) TriLink and (ii) Cygnus.

TriLink Segment

Our TriLink segment focuses on the development, manufacturing and sale of highly modified nucleic acids products to support the needs of customers' research, therapeutic and vaccine programs. In addition to catalog and custom products, the business provides CDMO services, including process development, scale-up, and GMP production of nucleic acids for clinical applications. This segment also provides research products for oligonucleotide synthesis, modification, labeling and purification.

Cygnus Segment

Our Cygnus segment focuses on the development, manufacturing and sale of biologics safety and impurity tests and assay development services that are utilized by our customers in their biologic drug manufacturing activities.

Cost of Revenue

Cost of revenue associated with our products primarily consists of manufacturing related costs incurred in the production process, including personnel and related costs, stock-based compensation expense, inventory write-downs, costs of materials, labor and overhead, packaging and delivery costs and allocated costs, including facilities, information technology, depreciation and amortization of intangibles. Cost of revenue also includes adjustments for excess, obsolete or expired inventory, and idle capacity. Cost of revenue associated with our services primarily consists of personnel and related costs, stock-based compensation expense, cost of materials and allocated costs, including facilities and information technology costs.

Operating Expenses

Selling, General and Administrative

Our selling, general and administrative expenses primarily consist of salaries, benefits and stock-based compensation expense for our employees in our commercial sales functions, marketing, executive, accounting and finance, legal and human resource functions as well as travel expenses, professional services fees, such as consulting, audit, tax and legal fees, general corporate costs and allocated costs, including facilities, information technology and amortization of intangibles.

We expect that our selling, general and administrative expenses will decrease year-over-year in future periods, as a result of the implementation of the 2025 Corporate Realignment Plan.

Research and Development

Research and development costs primarily consist of salaries, benefits, stock-based compensation expense, outside contracted services, cost of supplies and allocated facilities costs for employees engaged in research and development of products and services. We expense all research and development costs in the period in which they are incurred. Payment made prior to the receipt of goods or services to be used in research and development are recognized as prepaid assets until the goods are received or services are rendered.

We expect our research and development costs will remain relatively consistent year-over-year in future periods, as a result of ongoing research and development initiatives.

Goodwill Impairment

Goodwill impairment is recorded in connection with the impairment testing of our goodwill and is performed at least annually and more frequently if changes in facts and circumstances indicate that the fair value of our reporting units may be less than the carrying amount.

Restructuring

Restructuring costs primarily consist of severance and other employee-related costs, asset impairments, and professional fees.

Other Income (Expense)

Interest Expense

Interest expense consists of interest costs and the related amortization of the debt discount and deferred issuance costs on our outstanding debt, and interest costs on our finance lease liabilities.

Interest Income

Interest income consists of interest earned on our cash balances and short-term investments in money market funds held at financial institutions.

Other Income (Expense)

Other income (expense) primarily consists of adjustments to the indemnification asset recorded in connection with the acquisition of MyChem, LLC (“MyChem”), which was completed in January 2022, and realized and unrealized gains and losses on foreign exchange transactions.

Income Tax Expense (Benefit)

As a result of our ownership of LLC Units, we are subject to U.S. federal, state and local income taxes with respect to our allocable share of any taxable income of Topco LLC and will be taxed at the prevailing corporate tax rates.

Non-Controlling Interests

Non-controlling interests represent the portion of profit or loss, net assets and comprehensive income or loss of our consolidated subsidiaries that is not allocable to the Company based on our percentage of ownership of such entities. Income or loss attributed to the non-controlling interests is based on the LLC Units outstanding during the period and is presented on the condensed consolidated statements of operations. As of March 31, 2026, we held approximately 57.1% of the outstanding LLC Units, and MLSH 1 held approximately 42.9% of the outstanding LLC Units.

Results of Operations

The results of operations presented below should be reviewed in conjunction with the condensed consolidated financial statements and notes included elsewhere in this Quarterly Report on Form 10-Q. For information with respect to recent

accounting pronouncements that are of significance or potential significance to us, see Note 1 to the condensed consolidated financial statements contained in Part I, Item 1 of this Quarterly Report on Form 10-Q.

	Three Months Ended March 31,		
	2026	2025	Year-Over-Year Change
	(in thousands, except per share amounts)		
Revenue	\$ 65,837	\$ 46,850	40.5 %
Cost of revenue ⁽¹⁾	32,136	39,125	(17.9)%
Gross profit	33,701	7,725	336.3 %
Operating expenses:			
Selling, general and administrative ⁽¹⁾	29,092	39,564	(26.5)%
Research and development ⁽¹⁾	3,889	4,888	(20.4)%
Goodwill impairment	—	12,435	*
Restructuring ⁽¹⁾	2,878	—	*
Total operating expenses	35,859	56,887	(37.0)%
Loss from operations	(2,158)	(49,162)	(95.6)%
Other expense, net	(4,370)	(3,529)	23.8 %
Loss before income taxes	(6,528)	(52,691)	(87.6)%
Income tax (benefit) expense	(151)	162	(193.2)%
Net loss	(6,377)	(52,853)	(87.9)%
Net loss attributable to non-controlling interests	(2,644)	(22,908)	(88.5)%
Net loss attributable to Maravai LifeSciences Holdings, Inc.	\$ (3,733)	\$ (29,945)	(87.5)%
Net loss per Class A common share attributable to Maravai LifeSciences Holdings, Inc., basic and diluted			
	\$ (0.02)	\$ (0.21)	
Weighted average number of Class A common shares outstanding, basic and diluted			
	146,426	143,425	
Adjusted EBITDA (Non-GAAP financial measure)			
	\$ 20,327	\$ (10,549)	

* Not meaningful

(1) Includes stock-based compensation expense (benefit) as follows (in thousands, except percentages):

	Three Months Ended March 31,		
	2026	2025	Year-Over-Year Change
Cost of revenue	\$ 914	\$ 2,042	(55.2)%
Selling, general and administrative	5,505	7,146	(23.0)%
Research and development	556	1,215	(54.2)%
Restructuring	(232)	—	*
Total stock-based compensation expense	\$ 6,743	\$ 10,403	(35.2)%

Revenue

Consolidated revenue by segment was as follows for the periods presented (in thousands, except percentages):

	Three Months Ended March 31,			Percentage of Revenue	
	2026	2025	Year-Over-Year Change	2026	2025
TriLink	\$ 47,476	\$ 28,750	65.1 %	72.1 %	61.4 %
Cygnus	18,361	18,100	1.4 %	27.9 %	38.6 %
Total revenue	\$ 65,837	\$ 46,850	40.5 %	100.0 %	100.0 %

Total revenue was \$65.8 million for the three months ended March 31, 2026 compared to \$46.9 million for the three months ended March 31, 2025, representing an increase of \$19.0 million, or 40.5%.

TriLink revenue increased from \$28.8 million for the three months ended March 31, 2025 to \$47.5 million for the three months ended March 31, 2026, representing an increase of \$18.7 million, or 65.1%. The increase in TriLink revenue was primarily driven by \$14.3 million of high-volume CleanCap orders for commercial phase COVID vaccine programs. Excluding COVID CleanCap revenue, TriLink base revenue grew 15.4% year-over-year with strength from both Discovery and GMP consumables.

Cygnus revenue increased from \$18.1 million for the three months ended March 31, 2025 to \$18.4 million for the three months ended March 31, 2026, representing an increase of \$0.3 million, or 1.4%. The increase was driven by strong demand in North America and EMEA, partially offset by lower contribution from China due to distributor ordering timing.

Gross Profit

Gross profit was as follows for the periods presented (in thousands, except percentages):

	Three Months Ended March 31,			Percentage of Revenue	
	2026	2025	Year-Over-Year Change	2026	2025
Revenue	\$ 65,837	\$ 46,850	40.5 %	100.0 %	100.0 %
Cost of revenue	32,136	39,125	(17.9)%	48.8 %	83.5 %
Gross profit	\$ 33,701	\$ 7,725	336.3 %	51.2 %	16.5 %

Cost of revenue decreased by \$7.0 million from \$39.1 million for the three months ended March 31, 2025 to \$32.1 million for the three months ended March 31, 2026, or 17.9%. The decrease was primarily driven by a \$3.3 million decrease in personnel expenses, a \$1.6 million decrease in direct product costs, a \$1.1 million decrease in stock-based compensation expense, and a \$0.9 million decrease in facilities costs. These decreases were primarily driven by the 2025 Corporate Realignment Plan.

Gross profit margin increased by 3,470 basis points from 16.5% for the three months ended March 31, 2025 to 51.2% for the three months ended March 31, 2026. The increase in gross profit margin as a percentage of sales was primarily attributable to product mix and decreased expenses driven by the 2025 Corporate Realignment Plan.

Operating Expenses

Operating expenses included the following for the periods presented (in thousands, except percentages):

	Three Months Ended March 31,			Percentage of Revenue	
	2026	2025	Year-Over-Year Change	2026	2025
Selling, general and administrative	\$ 29,092	\$ 39,564	(26.5)%	44.2 %	84.5 %
Research and development	3,889	4,888	(20.4)%	5.9 %	10.4 %
Goodwill impairment	—	12,435	*	— %	26.5 %
Restructuring	2,878	—	*	4.4 %	— %
Total operating expenses	\$ 35,859	\$ 56,887	(37.0)%	54.5 %	121.4 %

* Not meaningful

Selling, General and Administrative

Selling, general and administrative expenses decreased by \$10.5 million from \$39.6 million for the three months ended March 31, 2025 to \$29.1 million for the three months ended March 31, 2026, or 26.5%. The decrease was primarily due to a \$4.3 million decrease in personnel expenses, a \$2.1 million decrease in professional services fees, a \$1.6 million decrease in stock-based compensation expense, a \$1.0 million decrease in facilities costs, and a \$0.8 million decrease in marketing expenses. These decreases were primarily driven by the 2025 Corporate Realignment Plan.

Research and Development

Research and development expenses decreased by \$1.0 million from \$4.9 million for the three months ended March 31, 2025 to \$3.9 million for the three months ended March 31, 2026, or 20.4%. The decrease was primarily driven by a \$0.7 million decrease in stock-based compensation expense and a \$0.3 million decrease in supplies and materials. These decreases were primarily driven by the 2025 Corporate Realignment Plan.

Goodwill Impairment

During the three months ended March 31, 2025, we recorded goodwill impairment of \$12.4 million for the TriLink BioTechnologies reporting unit within our TriLink segment. During the three months ended March 31, 2026, no goodwill impairment was recorded.

Restructuring

Restructuring costs for the three months ended March 31, 2026 were attributable to the 2025 Corporate Realignment Plan. These costs included severance and other employee-related costs (benefit) of \$(0.4) million, non-employee contract costs of \$2.0 million, asset impairments of \$0.6 million, and professional fees of \$0.7 million.

Other Income (Expense)

Other income (expense) included the following for the periods presented (in thousands, except percentages):

	Three Months Ended March 31,			Percentage of Revenue	
	2026	2025	Year-Over-Year Change	2026	2025
Interest expense	\$ (5,749)	\$ (6,778)	(15.2)%	(8.7)%	(14.5)%
Interest income	1,873	3,225	(41.9)%	2.8 %	6.9 %
Other (expense) income	(494)	24	(2158.3)%	(0.7)%	0.1 %
Total other expense	\$ (4,370)	\$ (3,529)	23.8 %	(6.6)%	(7.5)%

* Not meaningful

Total other expense was \$3.5 million for the three months ended March 31, 2025 compared to \$4.4 million for the three months ended March 31, 2026, representing an increase of \$0.8 million, or 23.8%. The \$1.0 million decrease in interest expense, which was primarily due to the voluntary prepayment of principal on the Term Loan in February 2026, was partially offset by a \$1.4 million decrease in interest income earned on our short-term investments in money market funds, which were used for the voluntary prepayment. Other expense also increased due to the loss on partial extinguishment of debt of \$0.4 million recorded in the three months ended March 31, 2026.

Segment Information

Management has determined that adjusted earnings before interest, tax, depreciation and amortization is the profit or loss measure used to make resource allocation decisions and evaluate segment performance. Adjusted EBITDA assists management in comparing the segment performance on a consistent basis for purposes of business decision-making by removing the impact of certain items that management believes do not directly reflect the Company's core operations and, therefore, are not included in measuring segment performance. Our CODM reviews segment performance along with forecasts and other non-financial

information in our annual budgeting process. We define Adjusted EBITDA as net loss before interest, taxes, depreciation and amortization, certain non-cash items and other adjustments that we do not consider in our evaluation of ongoing operating performance from period to period. Corporate costs are managed on a standalone basis and are not allocated to segments.

We do not allocate assets to our reportable segments as they are not included in the review performed by our CODM for purposes of assessing segment performance and allocating resources.

As of March 31, 2026, substantially all of our long-lived assets were located within the United States.

The following schedules include revenue, expenses, and Adjusted EBITDA for each of our reportable segments (in thousands):

	Three Months Ended March 31, 2026		
	TriLink	Cygnus	Total
Revenue	\$ 47,476	\$ 18,361	\$ 65,837
Less:			
Cost of revenue ⁽¹⁾	20,702	2,162	
Selling and marketing ⁽¹⁾	3,692	789	
General and administrative ⁽¹⁾	3,211	1,368	
Research and development ⁽¹⁾	2,521	483	
Other segment items ⁽²⁾	91	1	
Adjusted EBITDA	17,259	13,558	\$ 30,817
Reconciliation of total reportable segments' Adjusted EBITDA to loss before income taxes			
Corporate costs			(10,490)
Amortization			(6,472)
Depreciation			(4,900)
Interest expense			(5,749)
Interest income			1,873
Other adjustments:			
Acquisition integration costs			(231)
Stock-based compensation			(6,743)
Restructuring costs ⁽³⁾			(3,110)
Other			(1,523)
Loss before income taxes			\$ (6,528)

	Three Months Ended March 31, 2025		
	TriLink	Cygnus	Total
Revenue	\$ 28,750	\$ 18,100	\$ 46,850
Less:			
Cost of revenue ⁽¹⁾	24,822	2,801	
Selling and marketing ⁽¹⁾	5,768	830	
General and administrative ⁽¹⁾	4,515	1,213	
Research and development ⁽¹⁾	2,498	585	
Other segment items ⁽²⁾	47	—	
Adjusted EBITDA	(8,900)	12,671	\$ 3,771
Reconciliation of total reportable segments' Adjusted EBITDA to loss before income taxes			
Corporate costs			(14,320)
Amortization			(7,030)
Depreciation			(5,693)
Interest expense			(6,778)
Interest income			3,225
Other adjustments:			
Acquisition integration costs			(767)
Stock-based compensation			(10,403)
Merger and acquisition related expenses			(1,178)
Goodwill impairment			(12,435)
Other			(1,083)
Loss before income taxes			\$ (52,691)

(1) Expenses are adjusted to remove the impact of certain items, including interest, taxes, depreciation and amortization, certain non-cash items and other adjustments. Management believes these do not directly reflect our core operations, and, therefore, are not included in measuring segment performance.

(2) Other segment items for each reportable segment include realized and unrealized losses on foreign exchange transactions.

(3) For the three months ended March 31, 2026, stock-based compensation benefit of \$0.2 million related to forfeited stock awards in connection with the 2025 Corporate Realignment Plan is included in the stock-based compensation line item.

There was no intersegment revenue during the three months ended March 31, 2026 and 2025.

Adjusted EBITDA (Non-GAAP Financial Measure)

A reconciliation of net loss to Adjusted EBITDA, which is a non-GAAP financial performance measure, is set forth below (in thousands):

	Three Months Ended March 31,	
	2026	2025
Net loss	\$ (6,377)	\$ (52,853)
Add:		
Amortization	6,472	7,030
Depreciation	4,900	5,693
Interest expense	5,749	6,778
Interest income	(1,873)	(3,225)
Income tax (benefit) expense	(151)	162
EBITDA	8,720	(36,415)
Acquisition integration costs ⁽¹⁾	231	767
Stock-based compensation ⁽²⁾	6,743	10,403
Merger and acquisition related expenses ⁽³⁾	—	1,178
Goodwill impairment ⁽⁴⁾	—	12,435
Restructuring costs ⁽⁵⁾	3,110	—
Other ⁽⁶⁾	1,523	1,083
Adjusted EBITDA	\$ 20,327	\$ (10,549)

(1) Refers to incremental costs incurred to execute and integrate completed acquisitions, including retention payments related to integration that were negotiated specifically at the time of the Company's acquisition of Alphazyme, which was completed in January 2023. These retention payments arise from the Company's agreement executed in connection with its acquisition of Alphazyme and provide incremental financial incentives, over and above recurring compensation, to ensure the employees of Alphazyme remain present and participate in integration of the acquired business during the integration and knowledge transfer period. The Company agreed to pay certain employees of Alphazyme retention payments totaling \$9.3 million as of various dates but primarily through December 31, 2025, as long as these individuals continued to be employed by the Company. The Company recognized compensation expense related to these payments in the post-acquisition period ratably over the service period. Retention payment expenses were \$0.7 million for the three months ended March 31, 2025. Retention expenses for Alphazyme concluded in the fourth quarter of 2025, and following the payments in the fourth quarter of 2025, there were no further retention expenses payable for Alphazyme. There are no further cash-based retention payments planned, other than those disclosed above, for acquisitions completed as of March 31, 2026.

(2) Refers to non-cash expense associated with stock-based compensation.

(3) Refers to diligence, legal, accounting, tax and consulting fees incurred in connection with acquisitions that were pursued but not consummated.

(4) Refers to goodwill impairment recorded for our TriLink segment.

(5) Refers to restructuring costs (benefit) associated with the 2025 Corporate Realignment Plan. For the three months ended March 31, 2026, stock-based compensation expense of \$0.2 million related to forfeited stock awards is included in the stock-based compensation line item.

(6) For the three months ended March 31, 2026, refers to severance payments, inventory step-up charges in connection with the acquisition of Alphazyme, legal costs, and other non-recurring costs that are deemed to be outside of the ordinary course of business. For the three months ended March 31, 2025, primarily refers to severance payments and other non-recurring costs that are deemed to be outside of the ordinary course of business.

Relationship with GTCR, LLC

As of March 31, 2026, investment entities affiliated with GTCR collectively controlled approximately 51% of the voting power of our common stock, which enables GTCR to control the vote of all matters submitted to a vote of our shareholders and to control the election of members of our Board of Directors and all other corporate decisions.

We did not make any cash distributions during the three months ended March 31, 2026 and 2025 for tax liabilities to MLSH 1, which is controlled by investment entities affiliated with GTCR and is the only holder of LLC Units other than us and our wholly owned subsidiaries.

We are also a party to the TRA, with MLSH 1, which is primarily owned by GTCR, and MLSH 2 (see Note 10 to the condensed consolidated financial statements contained in Part I, Item 1 of this Quarterly Report on Form 10-Q). The TRA provides for the payment by us to MLSH 1 and MLSH 2, collectively, of 85% of the amount of tax benefits, if any, that we actually realize, or in some circumstances are deemed to realize, from exchanges of LLC Units (together with the corresponding shares of Class B common stock) for Class A common stock, as a result of (i) certain increases in the tax basis of assets of Topco LLC and its subsidiaries resulting from purchases or exchanges of LLC Units, (ii) certain tax attributes of the entities acquired from MLSH 1 and MLSH 2 in connection with the Organizational Transactions, Topco LLC and subsidiaries of Topco LLC that existed prior to the IPO, and (iii) certain other tax benefits related to our entering into the TRA, including tax benefits attributable to payments that we make under the TRA (collectively, the “Tax Attributes”). Payment obligations under the TRA are not conditioned upon any Topco LLC unitholders maintaining a continued ownership interest in us or Topco LLC, and the rights of MLSH 1 and MLSH 2 under the TRA are assignable. There is no stated term for the TRA, and the TRA will continue until all tax benefits have been utilized or expired unless we exercise our right to terminate the TRA for an agreed-upon amount.

We recognize the amount of TRA payments expected to be paid within the next 12 months and classify this amount as current. As of March 31, 2026, there was no current liability outstanding under the TRA.

As of December 31, 2023, the Company had derecognized the remaining non-current liability under the TRA after concluding it was not probable that the Company will be able to realize the remaining tax benefits based on estimates of future taxable income. There have been no changes to our position set forth in our Annual Report on Form 10-K for the year ended December 31, 2025. The impact of any activity for the year ending December 31, 2026, including any LLC Unit exchanges or changes to our estimated U.S. federal, state or local income tax rates, will be included in our Annual Report on Form 10-K for the year ending December 31, 2026 when such impacts are determinable. The estimation of liability under the TRA is by its nature imprecise and subject to significant assumptions regarding the amount, character, and timing of the taxable income in the future. If the Company concludes in a future period that the tax benefits are more likely than not to be realized and releases its valuation allowance, the corresponding TRA liability amounts may be considered probable at that time and recorded on the consolidated balance sheet and within earnings.

During the three months ended March 31, 2026 and 2025, no payments were made to MLSH 1 or MLSH 2 pursuant to the TRA.

Liquidity and Capital Resources

Overview

We have financed our operations primarily from cash flow from operations, borrowings under long-term debt agreements and, to a lesser extent, the sale of our Class A common stock.

As of March 31, 2026, we had cash and cash equivalents of \$165.9 million and retained earnings of \$6.4 million.

We have historically relied on revenue derived from product and services sales, and proceeds from equity and debt financings to fund our operations to date.

Our principal uses of cash have been to fund operations, acquisitions and capital expenditures, as well as make tax distributions to MLSH 1, make TRA payments to MLSH 1 and MLSH 2 and make interest payments and mandatory principal payments on our long-term debt.

We plan to utilize our existing cash on hand primarily to fund our commercial and marketing activities associated with our products and services, and continued research and development initiatives. We believe our cash on hand and continued access to our credit facilities will be sufficient to satisfy our cash requirements over the next 12 months and beyond.

We expect to make future cash payments of approximately \$1.6 million using existing cash on hand, primarily through the second quarter of 2026, for professional fees and employee-related restructuring costs associated with the 2025 Corporate Realignment Plan.

As a result of our ownership of LLC Units, the Company is subject to U.S. federal, state and local income taxes with respect to its allocable share of any taxable income of Topco LLC and is taxed at prevailing corporate tax rates. In addition to tax expenses, we also incur expenses related to our operations and we may be required to make payments under the TRA with MLSH 1 and MLSH 2. We expect to fund these payments, if any, using cash on hand and cash generated from operations. We do not expect any probable future payments under the TRA relating to the purchase by the Company of LLC Units from MLSH 1 and the corresponding tax attributes. This determination was based on our taxable income for the year ended December 31, 2025.

During the years ended December 31, 2025 and 2024, we determined that making a payment under the non-current portion of the TRA was not probable under *Accounting Standards Codification 450 - Contingencies* since a valuation allowance has been recorded against our deferred tax assets, and we do not believe we will generate sufficient future taxable income to utilize related tax benefits and result in a payment under the TRA. There have been no changes to our position set forth in our Annual Report on Form 10-K for the year ended December 31, 2025. The impact of any activity for the year ending December 31, 2026, including any LLC Unit exchanges or changes to our estimated U.S. federal, state and local income tax rates, will be included in our Annual Report on Form 10-K for the year ending December 31, 2026 when such impacts are determinable.

In the event of a change of control, material breach, or our election to terminate the TRA early, (1) we could be required to make certain and immediate cash payments to MLSH 1 and MLSH 2. In these situations, our obligations under the TRA could have a material adverse effect on our liquidity and could have the effect of delaying, deferring or preventing certain mergers, asset sales, other forms of business combinations, or other changes of control. There can be no assurance that we will be able to finance our obligations under the TRA.

In addition to payments to be made under the TRA, we are also required to make tax distributions to MLSH 1 pursuant to the LLC Operating Agreement for the portion of income passing through to them from Topco LLC. We did not make any cash distributions during the three months ended March 31, 2026 and 2025.

Credit Agreement

Maravai Intermediate Holdings, LLC, a wholly-owned subsidiary of Topco LLC, along with certain of its subsidiaries are parties to a credit agreement (as amended, the “Credit Agreement”), which provides for a \$600.0 million term loan facility, maturing October 2027 (the “Term Loan”), and a \$167.0 million revolving credit facility, maturing October 2029 (subject to springing maturity provisions based on the maturity of the Term Loan) (the “Revolving Credit Facility”). Borrowings under the Credit Agreement bear interest at a variable rate based on Term Secured Overnight Financing Rate (“SOFR”) plus an applicable interest rate margin.

There were no outstanding borrowings under the Revolving Credit Facility as of March 31, 2026.

The Term Loan requires mandatory quarterly principal payments of \$1.4 million, with the remaining balance due upon maturity in October 2027. The Term Loan includes prepayment provisions that allow the Company, at our option, to repay all or a portion of the outstanding principal at any time. In February 2026, the Company voluntarily prepaid, using cash on hand, \$50.0 million of aggregate principal amount of the Term Loan. There were no prepayment penalties associated with this prepayment of principal.

The Credit Agreement requires prepayments on the Term Loan principal for certain excess cash flow, subject to certain step-downs, based on the Company’s first lien net leverage ratio for the fiscal year. The excess cash flow prepayment is reduced to 25% or 0% of the calculated excess cash flow if the Company’s first lien net leverage ratio was equal to or less than 4.75:1.00 or 4.25:1.00, respectively; however, no prepayment is required to the extent excess cash flow calculated for the fiscal year is equal to or less than \$10.0 million. As of March 31, 2026, the Company’s first lien net leverage ratio was greater than 4.25:1.00 and its excess cash flow was less than \$10.0 million.

The Credit Agreement contains certain covenants, including, among other things, covenants limiting our ability to incur or prepay certain indebtedness, pay dividends or distributions, dispose of assets, engage in mergers and consolidations, make acquisitions or other investments and make changes to the nature of the business. Additionally, the Credit Agreement requires us to maintain a certain net leverage ratio if the outstanding debt balance on the Revolving Credit Facility exceeds 35.0% of the aggregate amount of available credit of \$167.0 million, or \$58.5 million. The Company was in compliance with these covenants as of March 31, 2026.

Tax Receivable Agreement

As of March 31, 2026, we did not have a current liability outstanding under the TRA.

The payment obligations under the TRA are obligations of Maravai LifeSciences Holdings, Inc. and not of Topco LLC. Although the actual timing and amount of any payments that may be made under the TRA will vary, the aggregate payments that we will be required to make to MLSH 1 and MLSH 2 may be substantial. Any payments made by us under the TRA will generally reduce the amount of overall cash flow that might have otherwise been available to us or to Topco LLC and, to the extent that we are unable to make payments under the TRA for any reason, the unpaid amounts will be deferred and will accrue interest until paid by us. We anticipate funding ordinary course payments under the TRA from cash flow from operations of Topco LLC and its subsidiaries, available cash and/or available borrowings under the Credit Agreement.

See Note 10 to the condensed consolidated financial statements contained in Part I, Item 1 of this Quarterly Report on Form 10-Q for additional information.

Cash Flows

The following table summarizes our cash flows for the periods presented (in thousands):

	Three Months Ended March 31,	
	2026	2025
Net cash provided by (used in):		
Operating activities	\$ 8,665	\$ (9,390)
Investing activities	(4,437)	(23,129)
Financing activities	(55,226)	(4,900)
Effects of exchange rate changes on cash	30	73
Net decrease in cash and cash equivalents	\$ (50,968)	\$ (37,346)

Operating Activities

Net cash provided by operating activities for the three months ended March 31, 2026 was \$8.7 million, which was primarily attributable to non-cash depreciation and amortization of \$11.4 million, non-cash amortization of operating lease right-of-use assets of \$1.6 million, non-cash stock-based compensation of \$6.7 million, and non-cash impairment of \$0.6 million. These were partially offset by a net cash outflow from the change in our operating assets and liabilities of \$5.8 million and a net loss of \$6.4 million.

Investing Activities

Net cash used in investing activities for the three months ended March 31, 2026 was \$4.4 million, which consisted of cash outflows for property and equipment purchases.

Financing Activities

Net cash used in financing activities for the three months ended March 31, 2026 was \$55.2 million, which was primarily attributable to \$51.4 million of principal repayments of long-term debt, which included the voluntary principal prepayment on the Term Loan, \$3.6 million of tax payments related to shares withheld under employee equity plans, net of proceeds from the issuance of shares of our Class A common stock, and \$0.2 million of payments of finance lease liabilities.

Capital Expenditures

We define capital expenditures as: (i) purchases of property and equipment which are included in cash flows from investing activities, offset by government funding received; (ii) the change in property and equipment included in accounts payable and accrued expenses; and (iii) construction costs determined to be lessor improvements recorded as prepaid lease payments and right-of-use assets, offset by government funding received. Capital expenditures for the three months ended March 31, 2026 totaled \$1.0 million. Capital expenditures for the year ending December 31, 2026 are projected to be in the range of \$4.0 million to \$6.0 million.

Contractual Obligations and Commitments

The following table summarizes our contractual obligations and commitments as of March 31, 2026 (in thousands):

	Payments due by period				
	Total	1 year	2 - 3 years	4 - 5 years	5+ years
Operating leases ⁽¹⁾	\$ 44,153	\$ 10,007	\$ 18,228	\$ 12,924	\$ 2,994
Finance leases ⁽²⁾	26,889	3,556	7,435	7,888	8,010
Debt obligations ⁽³⁾	242,880	5,440	237,440	—	—
Other ⁽⁴⁾	5,449	1,389	778	778	2,504
Total	\$ 319,371	\$ 20,392	\$ 263,881	\$ 21,590	\$ 13,508

(1) Represents operating lease payment obligations, excluding any renewal options we are reasonably certain to execute and have recognized as lease liabilities.

- (2) Represents finance lease payment obligations, excluding any renewal options we are reasonably certain to execute and have recognized as lease liabilities.
- (3) Represents long-term debt principal maturities, excluding interest and unamortized debt issuance costs. See Note 7 to the condensed consolidated financial statements contained in Part I, Item 1 of this Quarterly Report on Form 10-Q for additional information.
- (4) Represents firm purchase commitments and minimum contractual obligations to suppliers.

Cash distributions for unit holder tax liabilities are required under the terms of the LLC Operating Agreement. See Note 9 to the condensed consolidated financial statements contained in Part I, Item 1 of this Quarterly Report on Form 10-Q for additional information regarding tax distributions.

Critical Accounting Policies and Estimates

The discussion and analysis of our financial condition and results of operations are based upon our interim condensed consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these condensed consolidated financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenue, expenses and related disclosures in the condensed consolidated financial statements. Our estimates are based on historical experience and on various other assumptions that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates under different assumptions or conditions, and any such difference may be material. For a discussion of how these and other factors may affect our business, financial condition or results of operations, see “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025.

The critical accounting estimates that we believe affect our more significant judgments and estimates used in the preparation of our condensed consolidated financial statements presented in this report are described in the section entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and in the Notes to the Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2025. There have been no material changes to our critical accounting policies or estimates from those set forth in our Annual Report on Form 10-K for the year ended December 31, 2025.

Recent Accounting Pronouncements

For a description of the expected impact of recent accounting pronouncements, if any, see Note 1 to the condensed consolidated financial statements contained in Part I, Item 1 of this Quarterly Report on Form 10-Q.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Interest Rate Risk

As of March 31, 2026, our primary exposure to interest rate risk was associated with our variable rate long-term debt. Borrowings under our Credit Agreement bear interest at a rate equal to the Base Rate plus a margin of 2.00%, with respect to each Base Rate-based loan, or the Term SOFR (Secured Overnight Financing Rate) plus a margin of 3.00% with respect to each Term SOFR-based loan, subject in each case to an applicable Base Rate or Term SOFR floor (see Note 7 to the condensed consolidated financial statements contained in Part I, Item 1 of this Quarterly Report on Form 10-Q). Interest rates can fluctuate for a number of reasons, including changes in fiscal and monetary policies, geopolitical events or changes in general economic conditions. An increase in interest rates could adversely affect our cash flows.

We had \$242.9 million of outstanding borrowings under our Term Loan and no outstanding borrowings under our Revolving Credit Facility as of March 31, 2026. For the three months ended March 31, 2026, the effect of a hypothetical 100 basis point increase or decrease in overall interest rates would have changed our interest expense by approximately \$0.7 million.

We had cash and cash equivalents of \$165.9 million as of March 31, 2026. Given the short-term nature of our investments, we do not believe there is any material risk to the value of our investments with increases or decreases in interest rates.

Foreign Currency Risk

Substantially all of our revenue is denominated in U.S. dollars. Although approximately 46.6% of our revenue for the three months ended March 31, 2026 was derived from international sales, primarily in Europe and Asia Pacific, substantially all of these sales are denominated in U.S. dollars. Our expenses are generally denominated in the currencies in which they are incurred, which is primarily in the United States. As we endeavor to expand our presence in international markets, to the extent

we are required to enter into agreements denominated in a currency other than the U.S. dollar, results of operations and cash flows may increasingly be subject to fluctuations due to changes in foreign currency exchange rates and may be adversely affected in the future due to changes in foreign currency exchange rates. To date, we have not entered into any hedging arrangements with respect to foreign currency risk. As our international operations grow, we will continue to reassess our approach to manage our risk relating to fluctuations in currency rates.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15(e) and 15(d)-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), as of the end of the period covered by this Quarterly Report on Form 10-Q. Our disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to our management, including the Chief Executive Officer and the Chief Financial Officer, to allow timely decisions regarding required disclosures. Any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objective, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective at a reasonable assurance level as of March 31, 2026.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, during the three months ended March 31, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Part II.

Item 1. Legal Proceedings

From time to time, we may be involved in various legal proceedings and subject to claims that arise in the ordinary course of business. Although the results of litigation and claims are inherently unpredictable and uncertain, we are not currently a party to any legal proceedings the outcome of which, if determined adversely to us, are believed to, either individually or taken together, have a material adverse effect on our business, operating results, cash flows or financial condition. Regardless of the outcome, litigation has the potential to have an adverse impact on us because of defense and settlement costs, diversion of management resources, and other factors.

Item 1A. Risk Factors

There have been no material changes to the risk factors disclosed under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

Insider Trading Arrangements

On March 10, 2026, Kurt Oreshack, our Executive Vice President, General Counsel and Secretary, adopted a Rule 10b5-1 trading plan that is intended to satisfy the affirmative defense Rule 10b5-1(c) for the sale of up to 50,000 shares of the Company’s Class A common stock prior to the expiration of the plan on August 10, 2026.

During the three months ended March 31, 2026, none of the Company’s other directors or officers (as defined in Section 16 of the Exchange Act) adopted or terminated a “Rule 10b5-1 trading arrangement” or a “non-Rule 10b5-1 trading arrangement” (each as defined in Item 408(a) and (c) of Regulation S-K).

Item 6. Exhibits

<u>Exhibit Number</u>	<u>Description</u>
3.1	Amended and Restated Certificate of Incorporation of Maravai LifeSciences Holdings, Inc. dated November 19, 2020 (incorporated by reference to Exhibit 3.1 to Maravai Life Sciences Holdings, Inc.'s Form 8-K filed on November 25, 2020)
3.2	Amended and Restated Bylaws of Maravai LifeSciences Holdings, Inc. dated November 19, 2020 (incorporated by reference to Exhibit 3.2 to Maravai Life Sciences Holdings, Inc.'s Form 8-K filed on November 25, 2020)
10.1§	Amended and Restated Employment Agreement of Kurt Oreshack, dated as of May 8, 2023 among Maravai LifeSciences Holdings, Inc., Maravai Intermediate Holdings, LLC and Kurt Oreshack.
10.2	Form of Restricted Stock Unit Grant Notice and Restricted Stock Unit Agreement (Annual Director Grant), filed herewith.
10.3	Amendment No. 1 to Employment Agreement, effective as of February 19, 2026, by and among Maravai LifeSciences Holdings, Inc., Maravai Intermediate Holdings, LLC and Bernd Brust (incorporated by reference to Exhibit 10.42 to Maravai Life Sciences Holdings, Inc.'s Form 10-K filed on February 26, 2026).
31.1	Certification of the Chief Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.
31.2	Certification of the Chief Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.
32.1*	Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350.
32.2*	Certification of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350.
101.INS	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.
101.SCH	XBRL Taxonomy Extension Schema Document.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	XBRL Extension Definition Linkbase Document.
101.LAB	XBRL Taxonomy Label Linkbase Document.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in exhibit 101)

* The certifications furnished in Exhibits 32.1 and 32.2 hereto are deemed to accompany this Quarterly Report on Form 10-Q and will not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference in such filing.

§ Exhibits and schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided on a supplemental basis to the SEC upon request.

SIGNATURES

Pursuant to the requirements 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.

Maravai LifeSciences Holdings, Inc.

By: /s/ Rajesh Asarpota
Name: Rajesh Asarpota
Title: Chief Financial Officer

Date: May 8, 2026

**AMENDED AND RESTATED
EMPLOYMENT AGREEMENT**

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “Agreement”) is effective as of May 8, 2023, by and among Maravai LifeSciences Holdings, Inc., a Delaware corporation (“Parent”), Maravai Intermediate Holdings, LLC, a Delaware limited liability company (“Employer”), and Kurt Oreshack (“Executive”). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in Section 4.

WHEREAS, Parent, Employer and Executive previously entered into that certain Employment Agreement (the “Prior Agreement”) with an effective date of November 24, 2020 (the “Prior Effective Date”).

WHEREAS, the parties to this Agreement desire to amend and restate the Prior Agreement in its entirety to provide for the rights and privileges set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree that the Prior Agreement is hereby amended and restated in its entirety by this Agreement, and hereto further agree as follows:

1. Employment. Employer agrees to continue to employ Executive, and Executive accepts such continued employment, for the period beginning on the Effective Date and ending upon Executive’s separation pursuant to Section 1(c) (the “Employment Period”).

(a) Position and Duties.

(i) During the Employment Period, Executive shall serve as the Executive Vice President and General Counsel of Employer and shall have the normal duties, responsibilities and authority implied by such position, which shall include such other activities as are reasonably directed by the Chief Executive Officer of Parent or the board of directors of Parent (the “Board”), subject in each case to the power of the Chief Executive Officer of Parent to expand, limit or otherwise alter such duties, responsibilities, positions and authority and to otherwise override actions of officers.

(ii) Executive shall report to the Chief Executive Officer of Parent or such Person’s designee, and Executive shall devote Executive’s best efforts and Executive’s full business time and attention to the business and affairs of Parent, Employer and the other Subsidiaries of Parent; provided, that during the Employment Period, Executive shall be entitled to (A) serve, with the prior written consent of the Board, on corporate, civic or charitable boards or committees, (B) deliver lectures and fulfill speaking engagements and (C) manage personal investments, so long as, with respect to clauses (B) and (C), such activities do not interfere substantially with the performance of Executive’s responsibilities to Parent or Employer under this Agreement.

(b) Salary, Bonus and Benefits. During the Employment Period, Employer will pay Executive a base salary at a rate of \$457,642 per annum (the “Annual Base Salary”). The Annual Base Salary shall be reviewed annually by the Board. For each fiscal year of Employer ending during the Employment Period, including fiscal year 2023, Executive shall continue to be eligible for an annual bonus with a target amount equal to 50% of the Annual Base Salary (such amount, the “Annual Bonus”), as determined by the Board based upon the performance of Executive and the achievement by Parent, Employer and the other Subsidiaries of Parent of financial, operating and other objectives set by the Board. Each Annual Bonus, if any, shall be paid as soon as administratively feasible after the Board (or a committee thereof) certifies whether the applicable performance targets for the applicable year have been achieved but in no event later than March 15 following the end of such year. Notwithstanding anything in this Section 1(b) to the contrary, no Annual Bonus, if any, or any portion thereof, shall be payable for any

year unless Executive remains continuously employed by Employer from the Effective Date through the last day of such year. In addition, during the Employment Period, Executive will be entitled to such other benefits as are approved by the Board and made generally available to other similarly situated members of senior management of Parent and Employer.

(c) Separation. The Employment Period will continue until (x) the termination of Executive's employment due to Executive's resignation, death or Disability or (y) the Board terminates Executive's employment with or without Cause. Executive shall have the right to terminate Executive's employment with Employer with or without Good Reason and for any other reason, or no reason at all, upon thirty (30) days' advance written notice to Employer; provided, however, that if Executive has provided notice to Employer of Executive's termination of employment, Employer may determine, in its sole discretion, that such termination shall be effective on any date prior to the effective date of termination provided in such notice (and, if such earlier date is so required, then it shall not change the basis for Executive's termination of employment nor be construed or interpreted as a termination of employment by the Board without Cause) and any requirement to continue salary or benefits shall cease as of such earlier date. Upon Executive's Separation, Employer or Parent shall pay to Executive within 30 days following the date of Separation (or such earlier date as may be required by applicable law), the following: (A) any accrued but unpaid Annual Base Salary through the date of the Separation, (B) reimbursement for any unreimbursed business expenses incurred through the date of the Separation, and (C) any amount or benefit as may be due or payable in accordance with the terms of any Parent or Employer benefit plan or program (collectively, the "Accrued Amounts").

(i) Payment Upon Separation. If Executive's employment is terminated by resignation of Executive with Good Reason or by the Board without Cause, then, in addition to the Accrued Amounts, Executive will be entitled to receive, subject to Section 1(c)(iii) and Section 1(d):

(A) any earned but unpaid Annual Bonus pursuant to Section 1(b) for the fiscal year prior to the fiscal year in which the Separation occurs;

(B) an amount equal to the target Annual Bonus prorated for the number of days worked by Executive for Parent in the calendar year of the Separation;

(C) continued payment of Executive's Annual Base Salary for a period of 12 months following the date of the Separation (the "Non-CIC Severance Period"), payable in substantially equal installments in accordance with Employer's regular payroll practices; and

(D) if Executive is eligible to and timely elects continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), then Employer shall pay Executive's COBRA premiums during the Non-CIC Severance Period; provided, that such payments shall not be made in the event an excise tax under Section 4980D of the Code would be imposed on Employer as a result.

(ii) Payment Upon Separation following a Change in Control. If, during the period commencing upon a Change in Control and ending on the second anniversary of such Change in Control, Executive's employment is terminated by Executive for Good Reason or by Parent or Employer (or their respective successors) without Cause, then, in addition to the Accrued Amounts, and in lieu of the payments and benefits set forth in Section 1(c)(i) above, Executive will be entitled to receive:

(A) any earned but unpaid Annual Bonus pursuant to Section 1(b) for the fiscal year prior to the fiscal year in which the Separation occurs;

(B) an amount equal to the target Annual Bonus prorated for the number of days worked by Executive for Parent in the calendar year of the Separation;

(C) continued payment of Executive's Annual Base Salary for a period of 24 months following the date of Separation (the "CIC Severance Period"), payable in substantially equal installments in accordance with Employer's regular payroll practices;

(D) an amount equal to two times the greatest of (i) Executive's target Annual Bonus for the fiscal year in which the Separation occurs; (ii) the calculation of an Annual Bonus based on (a) Executive's Annual Base Salary and Annual Bonus target in place at the time of the Change in Control and (b) the average of the Company performance achievement percentage applied to calculate annual bonuses under the Parent's annual bonus program with respect to the two fiscal years prior to the fiscal year in which the Separation occurs; and (iii) the annualized amount accrued by Parent in its financial statements as of the date of Separation with respect to Executive's Annual Bonus for the fiscal year in which the Separation occurs, in each case payable in substantially equal installments during the CIC Severance Period in accordance with the Company's regular payroll practices; and

(E) if Executive is eligible to and timely elects continuation coverage under COBRA, then Employer shall pay Executive's COBRA premiums for a period of 18 months following the date of Separation; provided, that such payments shall not be made in the event an excise tax under Section 4980D of the Code would be imposed on Employer as a result.

(iii) Release Agreement. Notwithstanding anything herein to the contrary, (A) Executive shall not be entitled to receive any payments or other benefits pursuant to this Section 1(c) (other than the Accrued Amounts, the "Severance Benefits") unless Executive has timely executed and delivered to Employer a general release and separation agreement in a form prepared by Employer (a "Release Agreement") and such Release Agreement shall become in full force and effect and not been timely revoked as may be permitted by its terms, which Release Agreement shall be delivered by Executive on or before the Release Expiration Date (as defined below) and (B) Executive shall be entitled to receive the Severance Benefits only so long as Executive has not breached any of the provisions of such Release Agreement, this Agreement (including, without limitation, Section 2 or Section 3 herein) or the Invention Assignment Agreement (as defined below). The first payment of the Severance Benefits will include all amounts that otherwise would have been due prior thereto under the terms of this Agreement had such payments commenced immediately upon the effective date of Executive's termination of employment. For purposes of this Agreement, "Release Expiration Date" shall mean the date that is 30 days following the date of Executive's termination of employment, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is 60 days following the date of Executive's termination of employment.

(d) Code Section 409A.

(i) The intent of the parties is that payments and benefits under this Agreement comply with or otherwise be exempt from Internal Revenue Code Section 409A and the regulations and guidance promulgated thereunder (collectively "Code Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be either exempt from or in compliance therewith. In no event whatsoever shall Parent or Employer be liable for any additional tax, interest or penalty that may be imposed on the Executive by Code Section 409A or damages for failing to comply with Code Section 409A.

(ii) Notwithstanding any other payment schedule provided herein to the contrary, if the Executive is deemed on the date of termination to be a "specified employee" within the meaning of that term under Code Section 409A(a)(2)(B), then any payment under this Section 1 that is considered deferred compensation under Code Section 409A payable on account of a "separation from service" shall not be made until the date which is the earlier of (i) the

expiration of the six (6)-month period measured from the date of such "separation from service" of Executive, and (ii) the date of Executive's death (the "Delay Period") to the extent required under Code Section 409A. Upon the expiration of the Delay Period, all payments delayed pursuant to this Section 1(d)(ii) shall be paid to the Executive in a lump sum, and all remaining payments due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(iii) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination is also a "separation from service" from Parent and Employer within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service."

(iv) Notwithstanding anything to the contrary in this Agreement, to the extent that any payments of "nonqualified deferred compensation" (within the meaning of Code Section 409A) due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release Agreement, in any case where the date of termination of employment and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release Agreement and are treated as "nonqualified deferred compensation" (within the meaning of Code Section 409A) shall be made in the later taxable year, and any such amounts that are delayed pursuant to this Section 1(d)(iv) shall be paid in a lump sum on the first payroll period to occur in the subsequent taxable year.

(v) To the extent, if any, that the aggregate amount of the installments of the severance payment that would otherwise be paid pursuant to Section 1(c) after March 15 of the calendar year following the calendar year in which the Separation occurs (the "Applicable March 15") exceeds the maximum exemption amount under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A), then such excess shall be paid to Executive in a lump sum on the Applicable March 15 (or the first business day preceding the Applicable March 15 if the Applicable March 15 is not a business day) and the installments of the severance payment payable after the Applicable March 15 shall be reduced by such excess (beginning with the installment first payable after the Applicable March 15 and continuing with the next succeeding installment until the aggregate reduction equals such excess). For purposes of Code Section 409A, the Executive's right to receive any installment payment pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments.

(vi) Notwithstanding any other provision to the contrary, in no event shall any payment under this Agreement that constitutes "deferred compensation" for purposes of Code Section 409A be subject to offset by any other amount unless otherwise permitted by Code Section 409A.

(e) Certain Excise Taxes. Notwithstanding anything to the contrary in this Agreement, if Executive is a "disqualified individual" (as defined in Section 280G(c) of the Code), and the separation payments and benefits provided for in this Agreement, together with any other payments and benefits which such Executive has the right to receive from Parent or any of its Affiliates, would constitute a "parachute payment" (as defined in Section 280G(b)(2) of the Code), then the payments provided for in this Agreement shall be either (a) reduced (but not below zero) so that the present value of such total amounts and benefits received by Executive from the Parent and its Affiliates will be one dollar less than three times Executive's "base amount" (as defined in Section 280G(b)(3) of the Code) and so that no portion of such amounts and benefits received by Executive shall be subject to the excise tax imposed by Section 4999 of the Code or (b) paid in full, whichever produces the better net after-tax position to Executive (taking into account any applicable excise tax under Section 4999 of the Code and any other applicable taxes). The determination as to whether any such reduction in the amount of the payments provided hereunder is necessary shall be made by Parent in good faith. If a reduced payment is made and through error or otherwise that payment, when aggregated with other payments and benefits from Parent (or its Affiliates) used in determining if a "parachute payment" exists, exceeds one dollar less

than three times Executive's base amount, then Executive shall immediately repay such excess to Parent (or its Affiliates) upon notification that an overpayment has been made. Nothing in this Section 1(e) shall require Parent or Employer to be responsible for, or have any liability or obligation with respect to, Executive's excise tax liabilities under Section 4999 of the Code.

2. Confidential Information.

(a) Obligation to Maintain Confidentiality. Executive acknowledges that the information, observations and data (including trade secrets) obtained by Executive during the course of Executive's employment with Employer prior to and after the Prior Effective Date concerning the business or affairs of Parent, Employer and their respective Subsidiaries and Affiliates ("Confidential Information") are the property of Parent, Employer or such Subsidiaries and Affiliates, including information concerning acquisition opportunities in or reasonably related to Parent's and Employer's business or industry of which Executive becomes aware during the Employment Period. Therefore, Executive agrees that Executive will not disclose to any unauthorized Person or use for Executive's own account any Confidential Information without the Board's written consent, unless and to the extent that the Confidential Information, (i) becomes generally known to and available for use by the public other than as a result of Executive's acts or omissions to act or (ii) is required to be disclosed pursuant to any applicable law or court order. Executive shall deliver to Employer at a Separation, or at any other time Employer may request, all memoranda, notes, plans, records, reports, computer tapes, printouts and software and other documents and data (and copies thereof) relating to the Confidential Information, Work Product (as defined below) or the business of Parent, Employer and their respective Subsidiaries and Affiliates (including all acquisition prospects, lists and contact information) which Executive may then possess or have under Executive's control.

(b) Protection of Trade Secrets. Executive acknowledges and agrees with Employer that Executive's services to Employer and to Parent and their respective Subsidiaries and Affiliates require the use of Confidential Information and trade secret information (including any formula, pattern, compilation, program, device, method, technique or process) that Employer, Parent or their respective Subsidiaries and Affiliates have made reasonable efforts to keep confidential and that derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use ("Trade Secrets"). Executive further acknowledges and agrees that Employer, Parent and such Subsidiaries and Affiliates would be irreparably harmed if Executive were to provide similar services requiring the use of such Trade Secrets.

(c) Ownership of Property. Executive acknowledges that all discoveries, concepts, ideas, inventions, innovations, improvements, developments, methods, processes, programs, designs, analyses, drawings, reports, patent applications, copyrightable work and mask work (whether or not including any confidential information) and all registrations or applications related thereto, all other proprietary information and all similar or related information (whether or not patentable) that relate to Parent, Employer or any of their respective Subsidiaries or Affiliates engaging in Parent Business or an anticipated business in which Parent, Employer or any of their respective Subsidiaries or Affiliates have a bona fide interest or expectancy relating to the acquisition of a business by Parent, Employer or any of their respective Subsidiaries, research and development, or existing or future products or services and that are conceived, developed, contributed to, made, or reduced to practice by Executive (either solely or jointly with others) while employed by Parent, Employer or any of their respective Subsidiaries or Affiliates (including any of the foregoing that constitutes any proprietary information or records) ("Work Product") belong to Parent, Employer or such Subsidiary or Affiliate, and Executive hereby assigns, and agrees to assign, all of the above Work Product to Parent, Employer or to such Subsidiary or Affiliate. Any copyrightable work prepared in whole or in part by Executive in the course of Executive's work for any of the foregoing entities shall be deemed a "work made for hire" under the copyright laws, and Parent, Employer or such Subsidiary or Affiliate shall own all rights therein. To the extent that any such copyrightable work is not a "work made for hire," Executive hereby assigns and agrees to assign to Parent, Employer or such Subsidiary or Affiliate all right, title, and interest, including without limitation, copyright in and to such copyrightable work. Executive shall promptly disclose such Work Product and copyrightable work to the Board and perform all actions reasonably requested by the Board (whether

during or after the Employment Period), to establish and confirm Parent's, Employer's or such Subsidiary's or Affiliate's ownership (including assignments, consents, powers of attorney, and other instruments); provided, that Parent shall reimburse Executive for Executive's reasonable and documented out-of-pocket expenses in connection therewith.

(d) Third Party Information. Executive understands that Parent, Employer and their respective Subsidiaries and Affiliates will receive from third parties confidential or proprietary information ("Third Party Information") subject to a duty on Parent's, Employer's and their respective Subsidiaries and Affiliates' part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the Employment Period and thereafter, and without in any way limiting the provisions of Section 2(a), Executive will hold Third Party Information in the strictest confidence and will not disclose to anyone (other than personnel and consultants of Parent, Employer or their respective Subsidiaries and Affiliates who need to know such information in connection with their work for Parent, Employer or their respective Subsidiaries and Affiliates) or use, except in connection with Executive's work for Parent, Employer or their respective Subsidiaries and Affiliates, Third Party Information unless expressly authorized by a member of the Board (other than Executive) in writing.

(e) Use of Information of Prior Employers. During the Employment Period, Executive will not improperly use or disclose any confidential information or trade secrets, if any, of any former employers or any other Person to whom Executive has an obligation of confidentiality, and will not bring onto the premises of Parent, Employer or any of their respective Subsidiaries or Affiliates any unpublished documents or any property belonging to any former employer or any other Person to whom Executive has an obligation of confidentiality unless consented to in writing by the former employer or Person. Executive will use in the performance of Executive's duties only information which is (i) generally known and used by persons with training and experience comparable to Executive's and which is (x) common knowledge in the industry or (y) is otherwise legally in the public domain, (ii) otherwise provided or developed by Parent, Employer or any of their respective Subsidiaries or Affiliates or (iii) in the case of materials, property or information belonging to any former employer or other Person to whom Executive has an obligation of confidentiality, approved for such use in writing by such former employer or Person. In furtherance of the foregoing, concurrently with the execution of the Prior Agreement, Executive has executed and delivered to Employer a certificate in the form of Exhibit A to the Prior Agreement which, for the avoidance of doubt, remains in full force and effect (the "Certificate") and is incorporated by reference herein.

(f) Whistleblower Protections. Notwithstanding anything to the contrary contained herein, no provision of this Agreement will be interpreted so as to impede Executive (or any other individual) from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any Inspector General of any United States federal agency, or making other disclosures under the whistleblower provisions of federal law or regulation. Executive does not need the prior authorization of Parent or Employer to make any such reports or disclosures, and Executive will not be required to notify Parent or Employer that such reports or disclosures have been made.

(g) Trade Secrets. An individual will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

3. Noncompetition and Nonsolicitation. Executive acknowledges that in the course of Executive's employment with Employer, Executive will become familiar with Trade Secrets and with other confidential information concerning Parent, Employer and their respective Subsidiaries and that

Executive's services will be of special, unique and extraordinary value to Parent, Employer and their respective Subsidiaries. Therefore, Executive agrees that:

(a) Noncompetition. During the Employment Period, Executive shall not engage in any business activity other than for the benefit of the Parent, Employer or any of their respective Subsidiaries.

(b) Nonsolicitation. During the Employment Period, other than in good faith in the best interests of the Parent, Employer or any of their respective Subsidiaries, Executive shall not directly or indirectly through another entity (i) induce or attempt to induce any employee of Parent, Employer or any of their respective Subsidiaries to leave the employ of Parent, Employer or such Subsidiary, or in any way interfere with the relationship between Parent, Employer or any of their respective Subsidiaries and any employee thereof, (ii) hire any employee of Parent, Employer or any of their respective Subsidiaries or, hire any former employee of Parent, Employer or any of their respective Subsidiaries within one year after such person ceased to be an employee of Parent, Employer or any of their respective Subsidiaries or (iii) induce or attempt to induce any customer, supplier, licensee or other business relation of Parent, Employer or any of their respective Subsidiaries to cease doing business with Parent, Employer or such Subsidiary or in any way interfere with the relationship between any such customer, supplier, licensee or business relation and Parent, Employer or any such Subsidiary.

(c) Enforcement. If, at the time of enforcement of Section 2 or this Section 3, a court holds that the restrictions stated herein are unreasonable under circumstances then existing, the parties hereto agree that the maximum duration, scope or geographical area reasonable under such circumstances shall be substituted for the stated period, scope or area and that the court shall be allowed to revise the restrictions contained herein to cover the maximum duration, scope and area permitted by law. Because Executive's services are unique and because Executive has access to confidential information, the parties hereto agree that money damages would be an inadequate remedy for any breach of this Agreement. Therefore, in the event of a breach or threatened breach of this Agreement, any party and/or their respective successors or assigns may, in addition to other rights and remedies existing in their favor, subject to Section 6(g), apply to any court of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce, or prevent any violations of, the provisions hereof.

(d) Additional Acknowledgments. Executive acknowledges that the provisions of this Section 3 are in consideration of: (i) employment with Employer and (ii) additional good and valuable consideration as set forth in this Agreement. In addition, Executive agrees and acknowledges that the restrictions contained in Section 2 and this Section 3 do not preclude Executive from earning a livelihood, nor do they unreasonably impose limitations on Executive's ability to earn a living. In addition, Executive acknowledges (A) that the business of Parent, Employer and their respective Subsidiaries will be conducted throughout the United States and other jurisdictions where Parent, Employer or any of their respective Subsidiaries conduct business during the Employment Period, (B) notwithstanding the state of organization or principal office of Parent, Employer or any of their respective Subsidiaries, or any of their respective executives or employees (including Executive), it is expected that Parent, Employer and their respective Subsidiaries will have business activities and have valuable business relationships within its industry throughout the United States and other jurisdictions where Parent, Employer or any of their respective Subsidiaries conduct business during the Employment Period, and (C) as part of Executive's responsibilities, Executive will be traveling throughout the United States and other jurisdictions where Parent, Employer or any of their respective Subsidiaries conduct business during the Employment Period in furtherance of Employer's business and its relationships. Executive agrees and acknowledges that the potential harm to Parent, Employer and their respective Subsidiaries of the non-enforcement of any provision of Section 2 or this Section 3 outweighs any potential harm to Executive of its enforcement by injunction or otherwise. The covenants contained in each of Sections 2(a), 2(b), 2(c), 2(d), 2(e), 3(a) and 3(b) may be enforced independently and without any one or more of such sections limiting the provisions of any one or more of the other of such sections. Executive acknowledges that Executive has carefully read this Agreement and consulted with legal counsel of Executive's choosing regarding its contents, has given careful consideration to the restraints imposed upon Executive by this Agreement and is in full accord as to their necessity for the reasonable and proper protection of confidential and proprietary information of Parent, Employer and their respective Subsidiaries now existing or to be developed in the future. Executive expressly acknowledges and agrees

that each and every restraint imposed by this Agreement is reasonable with respect to subject matter, time period and geographical area.

GENERAL PROVISIONS

4. Definitions.

“Affiliate” of any particular Person means any other Person controlling, controlled by, or under common control with such particular Person, where “control” means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, by contract, or otherwise.

“Cause” means (a) the commission of a felony, (b) willful conduct tending to bring Parent, Employer or any of their respective Subsidiaries into substantial public disgrace or disrepute, (c) substantial and repeated failure to perform duties of the office held by Executive as reasonably directed by the Board and/or the Chief Executive Officer of Parent, (d) gross negligence or willful misconduct with respect to Parent, Employer or any of their respective Subsidiaries, including any other act or omission involving significant and willful dishonesty or fraud with respect to Parent, Employer or any of their respective Subsidiaries or any of their respective customers or suppliers, or (e) any material breach of Sections 2 or 3 or Section 1(a)(ii) (but only with respect to the requirement of such Section 1(a)(ii) that Executive devote Executive’s full business time and attention to the business and affairs of Parent, Employer and their Subsidiaries). In each case above the burden of proving such action or omission is a “Cause” event shall be with Employer. In addition, Employer agrees it will permit Executive an opportunity to be heard by the Board before reaching a decision concerning any proposed dismissal for Cause.

“Change in Control” has the meaning set forth in Parent’s 2020 Omnibus Incentive Plan, as it may be amended from time to time.

“Code” means the Internal Revenue Code of 1986, as amended.

“Disability” means the disability of Executive caused by any physical or mental injury, illness or incapacity as a result of which Executive is, or is reasonably expected to be, unable to effectively perform the essential functions of Executive’s duties for a substantially continuous period of more than 120 days or for any 180 days (whether or not continuous) within a 365 day period, as determined by the Board in good faith.

“Good Reason” means:

(x) solely with respect to Section 1(c)(i) hereof, without Executive’s prior consent, (a) any action by Parent or Employer which results in a material reduction in Executive’s authority, duties or responsibilities, (b) a material reduction in Executive’s Annual Base Salary or target Annual Bonus, or (c) the relocation of Executive’s principal office or place of work to a location that would cause an increase by more than thirty-five (35) miles in the one-way commuting distance from Executive’s principal personal residence to the principal office or business location at which Executive is then required to perform services; and

(y) solely with respect to Section 1(c)(ii) hereof, without Executive’s prior consent, (a) any action by Parent or Employer which results in a material reduction in Executive’s title, status, authority, duties or responsibilities as Executive Vice President and General Counsel of Parent and Employer, (b) a reduction in Executive’s Annual Base Salary, target Annual Bonus

or the target grant date value of Executive's annual equity award (in relation to the target for such Executive's most recent annual equity award prior to the Change in Control or, if no such award, the target for such award for the Parent executive most similarly situated to Executive), or (c) the relocation of Executive's principal office or place of work to a location that would cause an increase by more than thirty-five (35) miles in the one-way commuting distance from Executive's principal personal residence at the time of the Change in Control to the principal office or business location at which Executive is then required to perform services.

Notwithstanding anything herein to the contrary, any assertion by Executive of a termination for Good Reason shall not be effective unless all of the following conditions are satisfied: (A) Executive must provide written notice to the Company of the existence of such condition(s) within thirty (30) days after the initial occurrence of such condition(s); (B) the condition(s) specified in such notice must remain uncorrected for thirty (30) days following the the Company's receipt of such written notice; and (C) the date of Executive's termination of employment must occur within seventy (70) days after the initial occurrence of the condition(s) specified in such notice. Further and notwithstanding anything herein to the contrary, any Change in Control does not and will not in and of itself constitute a breach by Parent or Employer of their obligations under this Agreement, a diminution in the nature or scope of the powers, duties, status, authority or responsibilities of the Executive or "Good Reason" to terminate Executive's employment under this Agreement.

"Governmental Entity" means the United States of America or any other nation, any state or other political subdivision thereof, or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government or any agency or department or subdivision of any governmental authority, including the United States federal government or any state or local government.

"Parent Business" means the business(es) of providing those services or selling those products which Parent, Employer or any of their respective Subsidiaries actually provide or sell.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity, or a Governmental Entity.

"Separation" means Executive ceasing to be employed by any of Parent, Employer and their respective Subsidiaries for any reason.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association, or business entity of which if (a) a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) a limited liability company, partnership, association, or other business entity (other than a corporation), a majority of partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association, or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association, or other business entity gains or losses or shall be or control any managing director or general partner of such limited liability company, partnership, association, or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such

times that such Person has one or more Subsidiaries, and, unless otherwise indicated, the term “Subsidiary” refers to a Subsidiary of Parent.

5. Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when (a) delivered personally to the recipient, (b) sent to the recipient by reputable express courier service (charges prepaid), (c) mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, or (d) emailed to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if emailed before 5:00 p.m. Chicago, Illinois time on a business day, and otherwise on the next business day. Such notices, demands and other communications shall be sent to the parties at the addresses indicated below:

If to Parent or Employer:

Maravai LifeSciences Holdings, Inc.
10770 Wateridge Circle Suite 200
San Diego, CA 92121
Attention: Board of Directors

with copies to (which shall not constitute notice):

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, Illinois 60654
Attention: Sanford E. Perl, P.C.
Michael H. Weed, P.C.
Daniel A. Guerin, P.C.
Email: sperl@kirkland.com
mweed@kirkland.com
daniel.guerin@kirkland.com

If to Executive:

Kurt Oreshack

E-mail:*****

or such other address or to the attention of such other Person as the recipient party shall have specified by prior written notice to the sending party.

6. General Provisions.

(a) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

(b) Entire Agreement. This Agreement, those documents expressly referred to herein (including, without limitation, the Certificate), and Employer’s Employee Inventions Assignment and Non-Disclosure Agreement that Executive executed as of the Prior Effective Date (the “Invention Assignment Agreement”), embody the complete agreement and understanding among the parties hereto

and supersede and preempt any prior understandings, agreements or representations by or among the parties hereto, written or oral, which may have related to the subject matter hereof in any way. In the event of any conflict between the terms of this Agreement and the Invention Assignment Agreement, the terms of the Invention Assignment Agreement shall control.

(c) Descriptive Headings; Interpretation; No Strict Construction. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a substantive part of this Agreement. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine, or neuter forms, and the singular form of nouns, pronouns, and verbs shall include the plural and vice versa. The use of the word "including" in this Agreement shall be by way of example rather than by limitation. Reference to any agreement, document, or instrument means such agreement, document, or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and, if applicable, hereof. The use of the words "or," "either," and "any" shall not be exclusive. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

(d) Counterparts. This Agreement may be executed in multiple counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

(e) Successors and Assigns. Except as otherwise provided herein, this Agreement shall bind and inure to the benefit of and be enforceable by Executive, Parent, Employer, and their respective successors and assigns; provided, that the rights and obligations of Executive under this Agreement shall not be assigned or delegated. In the event of Executive's death prior to completion by Parent of all payments due under this Agreement, Parent shall make all such payments to Executive's beneficiary or to Executive's estate as appropriate.

(f) Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of California or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of California.

(g) Dispute Resolution. Any controversy, dispute or claim arising out of or relating to this Agreement (a "Covered Claim") shall be resolved by binding arbitration to be held in San Diego, California, and shall be administered by JAMS in accordance with the Employment Arbitration Rules & Procedures of JAMS then in effect and subject to JAMS Policy on Employment Arbitration Minimum Standards. Each party shall pay their own costs and expenses (including attorneys' fees and other charges of counsel) incurred in resolving any such Covered Claim; provided, that in the event litigation is required to compel arbitration or to enforce an arbitration award or judgment pursuant to this Agreement, the non-prevailing party in such litigation shall reimburse the costs and expenses (including attorney's fees and other charges of counsel) of the prevailing party. Judgment upon the award rendered by the arbitrator(s) may be entered into any court having jurisdiction thereof. The parties hereto agree that any action to compel arbitration pursuant to this Agreement shall be brought in the appropriate California state court, and in connection with such action to compel, the laws of California shall control.

(h) Executive's Cooperation. During the Employment Period and thereafter, Executive shall cooperate with Parent, Employer and their respective Subsidiaries and Affiliates in any disputes with third parties, internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by Parent (including Executive being available to Parent upon reasonable notice for interviews and factual investigations, appearing at Parent's request to give testimony without requiring service of a subpoena or other legal process, volunteering to Parent all pertinent information and turning over to Parent all relevant documents which are or may come into Executive's possession, all at times and on schedules that are reasonably consistent with Executive's other permitted activities and commitments). In the event Parent requires Executive's cooperation in accordance with this paragraph after the Employment Period, Parent shall reimburse Executive for Executive's reasonable time at a rate of \$100 per hour and reasonable travel expenses (including lodging and meals, upon submission of receipts).

(i) Remedies. Each of the parties to this Agreement shall have all rights and remedies set forth in this Agreement and all rights and remedies which such Person has been granted at any time under any other agreement or contract and all of the rights which such Person has under any law. Each of the parties to this Agreement will be entitled to enforce its rights under this Agreement specifically, to recover damages and costs caused by any breach of any provision of this Agreement and to exercise all other rights existing in its favor. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party and/or their respective successors and assigns may, in addition to other rights and remedies existing in their favor, but subject to Section 6(g), apply to any court of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce, or prevent any violations of, the provisions of this Agreement.

(j) Amendment and Waiver. The provisions of this Agreement may be amended and waived only with the prior written consent of Parent, Employer and Executive. No failure by any party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement, or condition. The waiver by any party of a breach of any covenant, duty, agreement, or condition of this Agreement of any other party shall not operate or be construed as a waiver of any subsequent breach of that provision or any other provision hereof.

(k) Insurance. Parent or Employer, at its discretion, may apply for and procure in its own name and for its own benefit life and/or disability insurance on Executive in any amount or amounts considered available. Executive agrees to cooperate in any medical or other examination, supply any information, and to execute and deliver any applications or other instruments in writing as may be reasonably necessary to obtain and constitute such insurance.

(l) Business Days. If any time period for giving notice or taking action hereunder expires on a day which is a Saturday, Sunday or holiday in the state in which Parent's chief executive office is located, the time period shall be automatically extended to the business day immediately following such Saturday, Sunday or holiday.

(m) Tax Withholding. Parent, Employer and their respective Subsidiaries shall be entitled to deduct or withhold from any amounts owing from Parent, Employer or any of their respective Subsidiaries to Executive (including withholding shares or other equity securities in the case of issuances of equity by Parent, Employer or any of their respective Subsidiaries) any federal, state, local or foreign withholding taxes, excise taxes, or employment taxes ("Taxes") imposed with respect to Executive's compensation or other payments from Parent, Employer or any of their respective Subsidiaries or Executive's ownership interest in Parent, including wages, bonuses, distributions, the receipt or exercise of equity options and/or the receipt or vesting of restricted equity. In the event any such deductions or withholdings are not made, Executive shall indemnify Parent, Employer and each of their respective Subsidiaries for any amounts paid with respect to any such Taxes, together with any interest, penalties and related expenses thereto; provided, that, Executive shall not be obligated to indemnify Parent pursuant to this Section 6(m) for such interest, penalties or related expenses which are directly caused by the failure of Parent to take necessary action with respect to such deductions and withholdings as it is required by law to take.

(n) Termination. This Agreement (except for the provisions of Sections 1(a) and 1(b)) shall survive a Separation and shall remain in full force and effect after such Separation.

(o) Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a photographic, portable document format (.pdf), or similar reproduction of such signed writing using an electronic mail shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties hereto. No party hereto or to any such agreement or instrument shall raise the use of electronic mail to deliver a

signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(p) No Third-Party Beneficiaries. Except as expressly provided herein (including the last sentence of Section 6(e)), no term or provision of this Agreement is intended to be, or shall be, for the benefit of any Person not a party hereto, and no such other Person shall have any right or cause of action hereunder. Notwithstanding the foregoing, any Subsidiary or Parent or Employer that is not a signatory to this Agreement shall be a third party beneficiary of Executive's obligations under Sections 2, 3, 6(g), 6(h) and 6(o) and shall be entitled to enforce such obligations as if a party hereto.

(q) Directors' and Officers' Insurance. Each of Parent and Employer agree that it shall obtain and maintain in full force and effect during the term of Executive's employment hereunder directors' and officers' insurance policies in amounts and with coverages customary for entities of the size and with the type of business of Parent and Employer, respectively.

(r) Clawback. Notwithstanding any provision of this Agreement to the contrary, Executive acknowledges that the amounts paid or payable under this Agreement shall be subject to (i) the provisions of any applicable clawback policies or procedures adopted by Parent, Employer or any of their Affiliates or Subsidiaries, which clawback policies or procedures may provide for forfeiture and/or recoupment of amounts paid or payable under this Agreement, and (ii) any right or obligation that Employer or Parent may have regarding the clawback of "incentive-based compensation" under Section 10D of the Securities Exchange Act of 1934, as amended, and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission, the listing standards of any national securities exchange or association on which Parent's securities are listed, or any other applicable law (the "Dodd-Frank Clawback"). Notwithstanding any provision of this Agreement to the contrary, each of Parent, Employer or any of their Affiliates or Subsidiaries reserves the right, without the consent of Executive, to adopt any such clawback policies and procedures, including such policies and procedures applicable to this Agreement with retroactive effect; provided, however, that such clawback policies and procedures shall not apply to compensation paid prior to the Employment Period, except as may be required by the Dodd-Frank Clawback.

* * * * *

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Employment Agreement as of the date first above written.

MARAVAI LIFESCIENCES HOLDINGS, INC.

By: /s/ Carl Hull
Name: Carl Hull
Its: Chief Executive Officer

MARAVAI INTERMEDIATE HOLDINGS, LLC

By: /s/ Carl Hull
Name: Carl Hull
Its: Chief Executive Officer

/s/ Kurt Oreshack
Kurt Oreshack

Signature Page to Amended and Restated Employment Agreement

**MARAVAI LIFESCIENCES HOLDINGS, INC.
2020 OMNIBUS INCENTIVE PLAN**

RESTRICTED STOCK UNIT GRANT NOTICE

Pursuant to the terms and conditions of the Maravai LifeSciences Holdings, Inc. 2020 Omnibus Incentive Plan, as amended from time to time (the "Plan"), Maravai LifeSciences Holdings, Inc., a Delaware corporation (the "Company"), hereby grants to the individual listed below ("Participant") the number of restricted stock units (the "RSUs") set forth below. This award of RSUs (this "Award") is subject to the terms and conditions set forth herein and in the Restricted Stock Unit Agreement attached hereto as Exhibit A (the "Agreement"), which is incorporated herein by reference. Capitalized terms used but not defined herein shall have the meanings set forth in the Plan.

Participant:

Grant Date:

Number of RSUs:

Vesting Commencement Date: [Date of Grant]

Vesting Schedule: Subject to the Agreement, the Plan and other terms and conditions set forth herein, 100% of the RSUs will vest on the first anniversary of the Vesting Commencement Date set forth above, so long as Participant has not incurred a Termination of Service prior to the vesting date.

[Signature Page Follows]

By Participant's signature below, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement. This Grant Notice may be executed in one or more counterparts (including portable document format (.pdf) and facsimile counterparts), each of which shall be deemed to be an original, but all of which together shall constitute one and the same agreement.

Notwithstanding any provision of this Grant Notice or the Agreement, if Participant has not executed this Grant Notice within 90 days following the Grant Date set forth above, Participant will be deemed to have accepted this Award, subject to all of the terms and conditions of this Grant Notice, the Agreement and the Plan.

MARAVAI LIFESCIENCES PARTICIPANT
HOLDINGS, INC.

By:  _____

Name: Kurt A. Oreshack

Title: Secretary and General Counsel

RESTRICTED STOCK UNIT AGREEMENT

Capitalized terms not specifically defined in this Agreement have the meanings specified in the Grant Notice or, if not defined in the Grant Notice, in the Plan.

Article I.
GENERAL

1.1 Award of RSUs. The Company has granted the RSUs to Participant effective as of the grant date set forth in the Grant Notice (the “Grant Date”). Each RSU represents the right to receive one Share as set forth in this Agreement. Participant will have no right to the distribution of any Shares or payment of any cash until the time (if ever) the RSUs have vested.

1.2 Incorporation of Terms of Plan. The RSUs are subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

1.3 Unsecured Promise. The RSUs will at all times prior to settlement represent an unsecured Company obligation payable only from the Company’s general assets.

Article II.
VESTING; FORFEITURE AND SETTLEMENT

2.1 Vesting; Forfeiture.

(a) The RSUs will vest according to the vesting schedule in the Grant Notice. In the event of Participant’s Termination of Service for any reason, all unvested RSUs will immediately and automatically be cancelled and forfeited, except as otherwise determined by the Administrator or provided in a binding written agreement between Participant and the Company.

(b) Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, the RSUs will vest in their entirety upon (i) Participant’s Termination of Service due to Participant’s death or Disability, (ii) a Change in Control, so long as Participant continuously provides services to the Company or any Affiliate from the Grant Date through the consummation of such Change in Control, or (iii) the date of the next Annual Meeting of Stockholders of the Company following the Grant Date (the “Annual Meeting Date”), so long as Participant continuously provides services to the Company or any Affiliate from the Grant Date through the Annual Meeting Date.

2.2 Settlement. As soon as administratively practicable following the vesting of RSUs pursuant to Section 2.1, but in no event later than 30 days after such vesting date, the Company shall deliver to Participant a number of Shares equal to the number of RSUs subject to this Award. All Shares issued hereunder shall be delivered either by delivering one or more certificates for such shares to Participant or by entering such shares in book-entry form, as determined by the Committee in its sole discretion. The value of Shares shall not bear any interest owing to the passage of time.

Article III.
TAXATION AND TAX WITHHOLDING

3.1 Representation. Participant represents to the Company that Participant has reviewed with Participant’s own tax advisors the tax consequences of this Award and the transactions contemplated by the Grant Notice and this Agreement. Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its agents.

3.2 Tax Withholding. To the extent that the receipt, vesting or settlement of this Award results in compensation income or wages to the Participant for federal, state, local and/or foreign tax purposes, Participant shall make arrangements satisfactory to the Company regarding the payment of, any income tax, social insurance contribution or other applicable taxes that are required to be withheld in respect of this Award, which arrangements include the delivery of cash or cash equivalents, Shares (including previously owned Shares (which is not subject to any pledge or other security interest), net settlement, a broker-assisted sale, or other cashless withholding or reduction of the amount of shares otherwise issuable or delivered pursuant to this Award), other property, or any other legal consideration the Committee deems appropriate. If such tax obligations are satisfied through net settlement or the surrender of previously owned Shares, the maximum number of Shares that may be so withheld (or surrendered) shall be the number of Shares that have an aggregate Fair Market Value on the date of withholding or surrender equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, local and/or foreign tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment for the Company with respect to this Award, as determined by the Committee. Any fraction of a Share required to satisfy such tax obligations shall be disregarded and the amount due shall be paid instead in cash to Participant. Participant acknowledges that there may be adverse tax consequences upon the receipt, vesting or settlement of this Award or disposition of the underlying shares and that Participant has been advised, and hereby is advised, to consult a tax advisor. Participant represents that Participant is in no manner relying on the Board, the Committee, the Company or an Affiliate or any of their respective managers, directors, officers, employees or authorized representatives (including attorneys, accountants, consultants, bankers, lenders, prospective lenders and financial representatives) for tax advice or an assessment of such tax consequences.

Article IV.
OTHER PROVISIONS

4.1 Adjustments. Participant acknowledges that the RSUs and the Shares subject to the RSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan.

4.2 Notices. All notices and other communications under this Agreement shall be in writing and shall be delivered to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to the Company, unless otherwise designated by the Company in a written notice to Participant (or other holder):

Maravai LifeSciences Holdings, Inc.
Attn: General Counsel
10770 Wateridge Circle Suite 200
San Diego, CA 92121

If to Participant, at Participant's last known address on file with the Company. Any notice that is delivered personally or by overnight courier or telecopier in the manner provided herein shall be deemed to have been duly given to Participant when it is mailed by the Company or, if such notice is not mailed to Participant, upon receipt by Participant. Any notice that is addressed and mailed in the manner herein provided shall be conclusively presumed to have been given to the party to whom it is addressed at the close of business, local time of the recipient, on the fourth day after the day it is so placed in the mail.

4.3 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

4.4 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws and, to the extent Applicable Laws permit, will be deemed amended as necessary to conform to Applicable Laws.

4.5 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in the Plan, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

4.6 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Grant Notice, this Agreement, the RSUs will be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3) that are requirements for the application of such exemptive rule. To the extent Applicable Laws permit, this Agreement will be deemed amended as necessary to conform to such applicable exemptive rule.

4.7 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

4.8 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held illegal or invalid, the provision will be severable from, and the illegality or invalidity of the provision will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

4.9 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and may not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant will have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the RSUs, and rights no greater than the right to receive cash or the Shares as a general unsecured creditor with respect to the RSUs, as and when settled pursuant to the terms of this Agreement.

4.10 Non-Transferability. During the lifetime of Participant, the RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the RSUs have been issued, and all restrictions applicable to such Shares have lapsed. Neither the RSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

4.11 Legends. If a stock certificate is issued with respect to the Shares delivered hereunder, such certificate shall bear such legend or legends as the Committee deems appropriate in order to reflect the restrictions set forth in this Agreement and to ensure compliance with the terms and provisions of this Agreement, the rules, regulations and other requirements of the Securities and Exchange Commission and any other Applicable Laws. If the Shares issued hereunder are held in book-entry form, then such entry will reflect that the Shares are subject to the restrictions set forth in this Agreement.

4.12 No Right to Continued Service or Awards. Nothing in the Plan, the Grant Notice or this Agreement confers upon Participant any right to continue in the service of the Company

or any Affiliate or interferes with or restricts in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between the Company or an Affiliate and Participant. The grant of the RSUs is a one-time benefit and does not create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Any future Awards will be granted at the sole discretion of the Company.

4.13 Satisfaction of Claims. Any issuance or transfer of Shares or other property to Participant or Participant's legal representative, heir, legatee or distribute, in accordance with the Plan, the Grant Notice and this Agreement shall be in full satisfaction of all claims of such person hereunder.

4.14 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which will be deemed an original and all of which together will constitute one instrument.

4.15 Company Recoupment of Awards. Participant's rights with respect to this Award shall in all events be subject to (a) any right that the Company may have under any Company recoupment policy or other agreement or arrangement with Participant, or (b) any right or obligation that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission.

* * * * *

Certification Pursuant to Section 302 of Sarbanes-Oxley Act of 2002

I, Bernd Brust, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Maravai LifeSciences Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2026

/s/ Bernd Brust

Bernd Brust

Chief Executive Officer

Certification Pursuant to Section 302 of Sarbanes-Oxley Act of 2002

I, Rajesh Asarpota, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Maravai LifeSciences Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2026

/s/ Rajesh Asarpota

Rajesh Asarpota

Chief Financial Officer

Certification of the Chief Executive Officer

Pursuant to Rule 18 U.S.C. Section 1350

In connection with the Quarterly Report on Form 10-Q of Maravai LifeSciences Holdings, Inc. (the “Company”) for the period ended March 31, 2026, as filed with the U.S. Securities and Exchange Commission (the “Report”), I, Bernd Brust, Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2026

/s/ Bernd Brust

Bernd Brust

Chief Executive Officer

Certification of the Chief Financial Officer

Pursuant to Rule 18 U.S.C. Section 1350

In connection with the Quarterly Report on Form 10-Q of Maravai LifeSciences Holdings, Inc. (the “Company”) for the period ended March 31, 2026, as filed with the U.S. Securities and Exchange Commission (the “Report”), I, Rajesh Asarpota, Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2026

/s/ Rajesh Asarpota

Rajesh Asarpota

Chief Financial Officer