
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 11, 2024

ALPHA TEKNOVA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40538
(Commission
File Number)

94-3368109
(IRS Employer
Identification No.)

2451 Bert Drive
Hollister, CA 95023
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (831) 637-1100

N/A
(Former name, or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.00001 per share	TKNO	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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.

Item 1.01. Entry into a Material Definitive Agreement.

On March 8, 2024, Alpha Teknova, Inc. (the “Company”) entered into limited waivers and amendments (collectively “Amendment No. 5”) to (i) the May 10, 2022, Amended and Restated Credit and Security Agreement (Term Loan), as amended on November 8, 2022, March 28, 2023, July 13, 2023, and September 19, 2023 and (ii) the May 10, 2022, Amended and Restated Credit and Security Agreement (Revolving Loan) as amended on November 8, 2022, March 28, 2023, July 13, 2023 and September 19, 2023 (together, the “Amended Credit Agreement”), in each case with the Company as borrower and with MidCap Financial Trust (“MidCap”) as agent and lender, and the additional lenders from time to time party thereto. Amendment No. 5 modifies the credit facility established under the Amended Credit Agreement, consisting of a \$52.135 million senior secured term loan (the “Term Loan” or, as amended by Amendment No. 4, the “Amended Term Loan”) and a \$5.0 million working capital facility.

The Amended Credit Agreement includes minimum net revenue requirements that are measured on a trailing twelve-month basis and a minimum cash requirement. The Company determined that it was not in compliance with the trailing twelve months minimum net revenue covenant as of November 30, 2023 and January 31, 2024. Amendment No. 5 includes a waiver from MidCap of the revenue covenant violation for each of the periods ending November 30, 2023 and January 31, 2024. Amendment No. 5 reduced these requirements for future periods up to and including for the twelve months ending December 31, 2024—for example, the Company’s minimum net revenue requirement was reduced for the twelve months ending December 31, 2024, from \$42 million to \$34 million. Amendment No. 5 also removed those requirements for the periods ending January 31, 2025 through December 31, 2025, instead requiring that for each applicable twelve-month period ending after December 31, 2024, the Company’s minimum net revenue requirement will be determined by MidCap in its reasonable discretion in consultation with the Company’s senior management and based on financial statements and projections delivered to MidCap in accordance with the financial reporting requirements in the Amended Credit Agreement, so long as the minimum net revenue requirements for those periods shall not be less than the greater of (x) the applicable minimum net revenue requirement for the twelve-month period ending on the last day of the immediately preceding month and (y) \$34.0 million. In addition, Amendment No. 5 also removed the advance rate for finished goods inventory in the determination of the borrowing base for the Revolving Loan and increased the minimum cash requirement from \$9.0 million to \$10.0 million. Finally, Amendment No. 5 conditions the next borrowing under the Revolving Loan on the Company achieving net revenue for the preceding twelve-month period of at least \$38.0 million down from \$45.0 million. The Amended Credit Agreement is unmodified in all other material respects.

As a condition to the effectiveness of Amendment No. 5, the Company issued to MidCap Funding XXVII a warrant to purchase up to an aggregate of 125,000 shares (the “Common Warrant”) of common stock (the “Common Stock”) with an exercise price of \$2.9934 per share, subject to adjustment as provided therein. The Common Warrant is exercisable immediately, and will expire on the earlier to occur of the (i) expiration of the Common Warrant pursuant to Section 1.6 thereof, or (ii) tenth (10th) anniversary of the Issue Date (as defined therein). The exercise price and number of shares of Common Stock issuable upon the exercise of the Common Warrant will be subject to adjustment in the event of any stock dividend, stock split, recapitalization, reorganization or similar transaction, as described in the Common Warrant. MidCap may exercise the Common Warrant for cash or by means of a “cashless exercise.”

The foregoing summaries of the form of Common Warrant and amendments comprising Amendment No. 5 do not purport to be complete and are subject to, and qualified in their entirety by, the full text of such documents, which are filed as Exhibit 4.1, 10.1 and 10.2, respectively, to this Current Report on Form 8-K (the “Current Report”) and are incorporated herein by reference.

Item 2.02. Results of Operations and Financial Condition.

On March 11, 2024, Alpha Teknova, Inc. (the “Company”) issued a press release announcing its financial results for the fourth quarter and year ended December 31, 2023 (the “Press Release”). A copy of the Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The information in this Item 2.02, including the Press Release, is intended to be furnished under Item 2.02 and Item 9.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any

filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 3.02. Unregistered Sale of Equity Securities.

The disclosure in Item 1.01 of this Current Report regarding the Common Warrant is incorporated by reference into this Item 3.02.

The Common Warrant was issued to MidCap Funding XXVII in a transaction exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”), in reliance on Section 4(a)(2) thereof and Rule 506 of Regulation D thereunder. MidCap Funding XXVII has represented to the Company that it is an “accredited investor,” as defined in Regulation D, and will acquire such warrant for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof.

The Common Warrant will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws. Neither this Current Report on Form 8-K nor the Warrant is an offer to sell or the solicitation of an offer to buy shares of Common Stock or any other securities of the Company.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	Common Warrant to Purchase Common Stock of Alpha Teknova, Inc. issued to MidCap Funding XXVII on March 8, 2024.
10.1	* Limited Waiver and Amendment No. 5 to the Amended and Restated Credit and Security Agreement (Term Loan), by and among Alpha Teknova, Inc. and MidCap Financial Trust, as agent and as a lender, and the additional lenders from time to time party thereto.
10.2	* Limited Waiver and Amendment No. 5 to the Amended and Restated Credit and Security Agreement (Revolving Loan), by and among Alpha Teknova, Inc. and MidCap Financial Trust, as agent and as a lender, and the additional lenders from time to time party thereto.
99.1	Press Release issued by Alpha Teknova, Inc., dated March 11, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Non-material schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Registrant hereby undertakes to furnish supplemental copies of any of the omitted Schedules and exhibits upon request by the SEC.

SIGNATURE

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 hereunto duly authorized.

Date: March 11, 2024

ALPHA TEKNOVA, INC.

By: /s/ Stephen Gunstream

Stephen Gunstream

President and Chief Executive Officer

THE SALE AND ISSUANCE OF THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AND PURSUANT TO THE PROVISIONS OF ARTICLE 5 BELOW, MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAW, OR SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION CAN BE MADE IN COMPLIANCE WITH RULE 144 OF THE ACT, OR IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS EXEMPT FROM REGISTRATION.

WARRANT TO PURCHASE COMMON STOCK

Company: Alpha Teknova, Inc., a Delaware corporation
 Number of Shares: 125,000 (Subject to adjustment as hereinafter provided)
 Class of Stock: Common Stock
 Warrant Price: \$2.9934 per Share (Subject to adjustment as hereinafter provided)
 Issue Date: March 8, 2024
 Expiration Date: The earlier to occur of the (i) expiration of this Warrant pursuant to Section 1.6 hereof or (ii) tenth (10th) anniversary of the Issue Date
 Credit Facilities: This Warrant is issued in connection with the Amended and Restated Credit, Security and Guaranty Agreement (Term Loan), dated as of May 10, 2022, by and among the Company the other Credit Parties (as defined therein) from time to time party thereto, MidCap Financial Trust, a Delaware statutory trust, as Agent, and the lenders from time to time party thereto (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

THIS WARRANT TO PURCHASE COMMON STOCK (this "Warrant") CERTIFIES THAT, for good and valuable consideration, including without limitation the mutual promises contained in the Credit Agreement (defined above), MidCap Funding XXVII Trust, a Delaware statutory trust (together with any registered holder from time to time of this Warrant, "Holder") is entitled to purchase the number of fully paid and nonassessable shares of the class and series of capital stock of the Company at the Warrant Price, all as set forth above or herein below and as adjusted pursuant to the terms of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant. As used herein, "Share" or "Shares" shall refer to either (i) the shares of stock issuable upon the exercise or conversion of this Warrant and any shares of capital stock into which such shares may be converted or exchanged, or (ii) the authorized or issued and outstanding shares of capital stock of the Company which are of the same class and series as the shares of stock issuable upon the exercise or conversion of this Warrant, in either case as the specific provisions of this Warrant or the context may require.

ARTICLE 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering a duly completed and executed Notice of Exercise in substantially the form attached as Appendix 1 to the Company's General Counsel at the principal office of the Company. Unless Holder is exercising the conversion right set forth in Section 1.2, Holder shall also deliver to the Company a check, wire transfer (to an account

designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Conversion Right. In lieu of exercising this Warrant as specified in Section 1.1, Holder may at any time and from time to time after the Issue Date convert this Warrant, in whole or in part, into a number of Shares determined by dividing (a) the aggregate Fair Market Value of the number of Shares issuable upon exercise of the portion of this Warrant which Holder elects to convert this Warrant minus the aggregate Warrant Price of such Shares by (b) the Fair Market Value of one Share, and by delivering a duly completed and executed Notice of Exercise in substantially the form attached as Appendix 1 to the Company's General Counsel at the principal office of the Company. The "Fair Market Value" of a Share shall be determined pursuant to Section 1.3.

1.3 Fair Market Value. If the Company's common stock is traded on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "Trading Market") and the Shares are common stock, the Fair Market Value of each Share shall be the closing price of a Share reported for the business day immediately before Holder delivers its Notice of Exercise to the Company. In the event of an exercise in connection with an Acquisition, the Fair Market Value of a Share shall be the value to be received per Share by all holders of such Shares in such transaction. In any other instance, the Fair Market Value of a Share shall be as the Board of Directors of the Company shall determine in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Promptly after Holder exercises or converts this Warrant pursuant to Section 1.1 or Section 1.2, respectively, and, if applicable, the Company receives payment of the aggregate Warrant Price, the Company shall promptly deliver to Holder either (a) a certificate or certificates or (b) book-entry interests through the facilities of a depository representing the Shares acquired and, if this Warrant has not been fully exercised or converted and has not expired, a new Warrant of like tenor representing the Shares not so acquired. This Warrant shall be deemed to have been exercised and such certificates deemed issued, and Holder shall become the holder of record of the Shares for all purposes, as of the date of Holder's delivery of the exercise notice pursuant to Section 1.1 or Section 1.2 and payment of the Warrant Price, if applicable. If an exercise or conversion is to be made in connection with an Acquisition, such exercise may at the election of Holder be conditioned upon the consummation of such transaction, in which case such exercise shall not be deemed to be effective until immediately prior to the consummation of such transaction.

1.5 Replacement of Warrants. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and amount to the Company or, in the case of mutilation on surrender and cancellation of this Warrant, the Company shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor.

1.6 Treatment of Warrant Upon Acquisition of Company.

1.6.1 "Acquisition". For the purpose of this Warrant, "Acquisition" means (a) any sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company, or (b) any reorganization, consolidation, share exchange, take-over, plan of arrangement or merger of or involving the Company with, by or into another person or entity, or sale of outstanding securities of the Company by the holders thereof, in each case where the holders of the Company's securities immediately before consummation of such transaction

beneficially own fifty percent (50%) or less of the outstanding voting securities of the successor, acquiring or surviving person or entity after the transaction.

1.6.2 Treatment of Warrant Upon Acquisition.

A) Upon the written request of the Company, Holder agrees that, in the event of an Acquisition that (i) is not described in Section 1.6.1(a), (ii) in which the sole consideration is cash, and (iii) in connection with or as a result of which all holders of the Shares are receiving or have the right to receive solely cash in the same proportions in respect of all of their Shares, then either (a) Holder shall exercise its conversion or purchase right under this Warrant and such exercise will be deemed effective immediately prior to the consummation of such Acquisition, or (b) if Holder elects not to exercise or convert the Warrant, this Warrant will expire upon the consummation of such Acquisition, subject to Section 5.8. The Company shall provide Holder with written notice of its request relating to the foregoing (together with such reasonable information as Holder may reasonably request in connection with such contemplated Acquisition giving rise to such notice), which notice is to be delivered to Holder not less than ten (10) business days prior to the closing of the proposed Acquisition.

B) Upon the written request of the Company, Holder agrees that, in the event of an Acquisition that is described in Section 1.6.1(a) and is an "arm's length" transaction with a third party that is not an Affiliate (as defined below) of the Company (a "True Asset Sale"), Holder may (a) exercise its conversion or purchase right under this Warrant and such exercise will be deemed effective immediately prior to the consummation of such True Asset Sale, or (b) permit this Warrant to continue (unless exercised in the interim) until the earlier of the Expiration Date or the dissolution and/or liquidation of the Company following the closing of any such True Asset Sale, subject to Section 5.8. The Company shall provide Holder with written notice of its request relating to the foregoing (together with such reasonable information as Holder may request in connection with such contemplated Acquisition giving rise to such notice), which notice is to be delivered to Holder not less than ten (10) business days prior to the closing of the proposed True Asset Sale.

C) Upon the written request of the Company, Holder agrees that, in the event of an Acquisition (i) in which the consideration is a combination of cash and equity securities of the acquirer listed for trading on a U.S. national securities exchange and which may be freely resold pursuant to a resale registration statement or under Rule 144 of the Act without any restriction or limitation (including without limitation volume and manner of sale restrictions), (ii) in connection with or as a result of which all holders of the Shares are receiving or have the right to receive solely cash and/or such securities in the same proportions in respect of all of their Shares, and (iii) on the record date for which the Fair Market Value of one Share (or other securities issuable upon exercise of this Warrant) is greater than the Warrant Price, Holder may (a) exercise its conversion or purchase right under this Warrant and such exercise will be deemed effective immediately prior to the consummation of such Acquisition, or (b) if Holder elects not to exercise or convert the Warrant, this Warrant will expire upon the consummation of such Acquisition, subject to Section 5.8. The Company shall provide Holder with written notice of its request relating to the foregoing (together with such reasonable information as Holder may reasonably request in connection with such contemplated Acquisition giving rise to such notice), which notice is to be delivered to Holder not less than ten (10) business days prior to the closing of the proposed Acquisition.

D) Upon the closing of any Acquisition other than those particularly described in subsections (A), (B) and (C) above, the successor, surviving or acquiring entity shall assume in writing the obligations of this Warrant, including agreements to deliver to Holder in exchange for this Warrant

a written instrument issued by the successor, surviving or acquiring entity pursuant to which this Warrant shall thereafter be exercisable for the kind, amount and value of securities, cash, and property as would have been payable for the Shares issuable upon exercise of the unexercised portion of this Warrant had such Shares been outstanding on the record date for the Acquisition and subsequent closing. The Warrant Price and/or number of Shares shall be adjusted accordingly.

E) Conditional Exercise. Notwithstanding any other provision hereof, if an exercise or conversion of this Warrant is to be made in connection with an Acquisition, such exercise may at the election of Holder be conditioned upon the consummation of such transaction, in which case such exercise or conversion shall not be deemed to be effective until immediately prior to the consummation of such transaction.

As used herein "Affiliate" shall mean any person or entity that owns or controls directly or indirectly ten percent (10%) or more of the voting securities of the Company, any person or entity that controls, is controlled by or is under common control with any such person or entity, and each of such person's or entity's officers, directors, members, managers, joint venturers or partners, as applicable (whether as a result of the ownership of voting securities, by contract or otherwise).

ARTICLE 2. ADJUSTMENTS TO THE SHARES.

2.1 Stock Dividends, Subdivisions and Combinations. If the Company declares or pays a dividend on the Shares payable in common stock or other securities, then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without cost to Holder, the total number and kind of securities to which Holder would have been entitled had Holder owned the Shares of record as of the date the dividend occurred. If the Company subdivides the Shares by reclassification, stock split, split-up or otherwise into a greater number of shares or takes any other action which increases the number of shares of any class or series of capital stock into which the Shares are convertible, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding Shares are combined or consolidated, by reclassification or otherwise, into a lesser number of shares, the Warrant Price shall be proportionately increased and the number of Shares purchasable hereunder shall be proportionately decreased.

2.2 Reclassification, Exchange, Combination or Substitution. Upon any reclassification, exchange, combination, substitution, reorganization, merger, consolidation or other event that results in a change of the number and/or class of the underlying securities as to which purchase rights under this Warrant exist, Holder shall be entitled to receive, upon exercise or conversion of this Warrant, the number, amount and kind of securities, money and property that Holder would have ultimately received upon the completion of such reclassification, exchange, combination, substitution, reorganization, merger, consolidation or other event if this Warrant had been exercised immediately before such reclassification, exchange, combination, substitution, reorganization, merger, consolidation or other event. The Company or its successor shall promptly issue to Holder an amendment to this Warrant setting forth the number and kind of such new securities or other property issuable upon exercise or conversion of this Warrant as a result of such reclassification, exchange, combination, substitution, reorganization, merger, consolidation or other event that results in a change of the number and/or class of securities issuable upon exercise or conversion of this Warrant. The amendment to this Warrant shall provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Article 2 including, without limitation, adjustments to the Warrant Price and to the number of securities or property issuable upon exercise of the amended Warrant.

The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations, substitutions, reorganizations, mergers, consolidations or other events.

2.3 [Reserved].

2.4 No Impairment. Without the prior written consent of Holder, the Company shall not, by amendment of the Company's Amended and Restated Certificate of Incorporation (the "Certificate") or its Amended and Restated Bylaws (the "Bylaws"), or through any reorganization, recapitalization, share exchange, transfer of assets, consolidation, merger, dissolution, issuance or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and shall at all times in good faith assist in carrying out of all such terms and in taking all such action as may be necessary or appropriate to protect Holder's rights against such avoidance or impairment.

2.5 Fractional Shares. No fractional Shares shall be issuable upon exercise or conversion of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional share interest arises upon any exercise or conversion of the Warrant, the Company shall eliminate such fractional share interest by paying Holder the amount computed by multiplying the fractional interest by the Fair Market Value of a full Share.

2.6 Certificate as to Adjustments. Upon each adjustment of the Warrant Price or the kind or number of securities issuable under this Warrant pursuant to this Article 2, the Company shall promptly notify Holder in writing, and, at the Company's expense, promptly compute such adjustment, and furnish Holder with a certificate of its Chief Executive Officer, Corporate Secretary or a senior financial officer setting forth such adjustment and the facts upon which such adjustment is based. The Company shall, upon written request, furnish Holder a certificate setting forth the Warrant Price and the number and kind of securities issuable under this Warrant in effect upon the date thereof and the series of adjustments leading to such Warrant Price and such number and kind of securities.

ARTICLE 3. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants and covenants to Holder as follows:

(a) The Company has all requisite legal and corporate power and authority, and has taken all corporate action on the part of itself, its officers, directors and stockholders necessary, to execute, issue and deliver this Warrant, to issue the Shares issuable upon exercise or conversion of this Warrant and the securities issuable upon conversion of the Shares, and to carry out and perform its obligations under this Warrant, and this Warrant constitutes the legally binding and valid obligation of the Company enforceable in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) This Warrant has been validly issued and is free of restrictions on transfer other than restrictions on transfer set forth herein and under applicable state and federal securities laws. All Shares which may be issued upon the exercise of the purchase or conversion right represented by this Warrant, and all securities, if any, issuable upon conversion of the

Shares, shall, upon issuance following due notice of exercise and payment of the applicable Warrant Price, be duly authorized, validly issued, fully paid and nonassessable, and free of any liens and encumbrances (including preemptive or other similar rights) except for restrictions on transfer provided for herein or under applicable federal and state securities laws.

(c) The execution, delivery, and performance of this Warrant by the Company will not result in a violation of, be in conflict with, or constitute a default under, with or without the passage of time or giving of notice, any provision of the Certificate, the Bylaws, any provision of any judgment, decree, or order to which the Company is a party, by which it is bound, or to which any of its material assets are subject, any contract, obligation, or commitment to which the Company is a party or by which it is bound, or any statute, rule, or governmental regulation applicable to the Company, or the creation of any lien, charge, or encumbrance upon any assets of the Company.

(d) Company has previously furnished or made available (including by way of filing with the Securities and Exchange Commission ("SEC")) to Holder complete and accurate copies, as amended or supplemented, of its (a) Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and (b) all other reports filed by Company under Section 13 or subsections (a) or (c) of Section 14 of the Securities Exchange Act of 1934 (as amended, the "Exchange Act"), with the SEC since December 31, 2022 (such reports are collectively referred to herein as the "Company Reports"). The Company Reports constitute all of the documents required to be filed by Company under Section 13 or subsections (a) or (c) of Section 14 of the Exchange Act with the SEC from December 31, 2022 through the date of this Warrant. The Company Reports complied in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder when filed. As of their respective dates, the Company Reports did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(e) The Company has reserved a sufficient number of Shares for issuance upon the exercise of this Warrant.

3.2 Notice of Certain Events; Information. If the Company proposes at any time (a) to declare any dividend or distribution upon any of its stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend; (b) to effect any reclassification or recapitalization of any of its stock; (c) to merge or consolidate with or into any other corporation, or sell, lease, license, or convey all or substantially all of its assets, (d) to approve or participate in any Acquisition, (e) to liquidate, dissolve or wind up, or (f) to take any action or to effect any transaction which requires the Company to provide notice to other holders of the Shares, then, in connection with each such event, the Company shall give Holder: (1) at least ten (10) business days prior written notice of the date on which a record will be taken for such dividend or distribution (and specifying the date on which the holders of stock will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) above; and (2) in the case of the matters referred to in (b), (c), (d), (e) or (f) above, at least ten (10) business days prior written notice of the date when the same will take place (and, if applicable, specifying the date on which the holders of stock will be entitled to exchange their common stock for securities or other property deliverable upon the occurrence of such event); provided that the failure to deliver any such notice in the preceding clauses (1) and (2) or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. The Company will also provide such information in its possession as is requested by Holder and as is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

ARTICLE 4. REPRESENTATIONS AND WARRANTIES OF HOLDER. Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder will be acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act and Holder has no present intention of selling or engaging in any public distribution of the same except pursuant to a registration or exemption. Holder also represents that Holder has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an "accredited investor" within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise or conversion hereof have not been, and will not be, registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Holder's investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise or conversion hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available.

ARTICLE 5. MISCELLANEOUS.

5.1 Term. This Warrant is exercisable in whole or in part at any time and from time to time on or before the Expiration Date. The conditions under which the Warrant shall automatically convert on the Expiration Date are set forth in Section 5.8 below.

5.2 Legends. For purposes of this Section 5.2, the term "Holder" shall be deemed to include any holder of the Shares issued upon the exercise or conversion of this Warrant.

(a) This Warrant and the Shares (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SALE AND ISSUANCE OF THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS REGISTERED UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAW, OR UNLESS SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION CAN BE MADE IN COMPLIANCE WITH RULE 144 OF THE ACT, OR UNLESS, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS EXEMPT FROM REGISTRATION.

(b) Notwithstanding the foregoing, neither this Warrant nor any certificate or instrument evidencing this Warrant or the Shares shall bear, and the Company hereby agrees to remove, within ten (10) days of any written request (together with such evidence or documentation described in the following provisions) by Holder, pursuant to the following provisions of this Section 5.2(b), or not to affix, as applicable, any restrictive or other legend, notice or provision restricting the sale or transfer of this Warrant or the Shares, in each case provided that Holder has provided reasonable evidence to the Company (including any customary broker's or transferring stockholder's letters but expressly excluding an opinion of counsel other than with respect to clause (D) below) that: (A) a transfer of this Warrant or the Shares, as applicable, has been made pursuant to SEC Rule 144 (assuming the transferor is not an "affiliate" (as defined in SEC Rule 144) of the Company); (B) the Warrant or the Shares, as applicable, are then eligible for transfer pursuant to SEC Rule 144; (C) a transfer of this Warrant or the Shares has been made for no consideration to an affiliate of Holder or any assignee or purchaser of Holder's or its affiliate's rights under the Credit Agreement or any interest or participation therein or has otherwise been made to any affiliate of Holder who is an "accredited investor" as defined in Regulation D promulgated under the Act, and that is otherwise in compliance with all applicable securities laws; or (D) in connection with any other sale or transfer, provided that, with respect to this subsection (D), upon the request of the Company, such Holder provides the Company with an opinion of counsel to such Holder, in a reasonably acceptable form to the Company, to the effect that either such sale or transfer may be made without registration under the applicable requirements of the Act or that such a legend, notice or provision is not required by, and is not required in order to establish compliance with any provisions of, the Act. For all purposes of Section 1.4, the Company shall not be deemed to have delivered to Holder Shares unless and until the Company shall have fully complied with all of the terms and conditions of this Section 5.2(b) (if removal has been requested by Holder in compliance with this Section 5.2(b)).

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issuable upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part without compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and, subject to Section 5.2(b), legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is to an affiliate of Holder or any assignee or purchaser of Holder's or its

affiliate's rights under the Credit Agreement or any interest or participation therein. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144. For purposes of this Section 5.3, the term "Holder" shall be deemed to include any holder of the Shares issued or issuable upon the exercise or conversion of this Warrant.

5.4 Transfer Procedure. Subject to the provisions of Section 5.3 and upon and effective immediately as of providing Company with written notice substantially in the form attached as Appendix 2, Holder and any permitted transferee may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any transferee, provided, however, in connection with any such transfer, Holder or such transferee will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and, in the case of transfer to a transferee who is not an affiliate of the Holder, Holder or such transferee promptly thereafter surrenders this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable).

5.5 Notices. All notices, requests, documents and other communications (collectively, "Notices") from the Company to Holder, or vice versa, shall be in writing and deemed validly delivered effective as of the earliest to occur of (a) when actually received, (b) when transmitted by electronic mail (PDF), (c) the first business day after mailing by first-class registered or certified mail, postage prepaid, or after deposit with a reputable overnight courier with all charges paid, in each case other than actual receipt at such mailing or electronic mail address as may have been furnished to the Company or Holder, as the case may be. As used in this Warrant, "business days" shall refer to all days other than any Saturday, Sunday or day on which the Company's primary depository bank is closed. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

MidCap Funding XXVII Trust,
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 300
Bethesda, MD 20814
Attention: Portfolio Management- Teknova transaction
E-Mail: notices@midcapfinancial.com

With a copy to:

MidCap Funding XXVII Trust,
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 300
Bethesda, MD 20814
Attention: General Counsel
E-Mail: legalnotices@midcapfinancial.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

Alpha Teknova, Inc.
2451 Bert Drive
Hollister, CA 95023

Attention: Matthew Lowell
E-Mail: matt.lowell@teknova.com

With a copy to:

Paul Hastings LLP
1117 S. California Avenue
Palo Alto, CA 94304
Attention: Jeff Hartlin and Elizabeth Razzano
Email: jeffhartlin@paulhastings.com and elizabethrazzano@paulhastings.com

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute in a final non-appealable judgment shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Automatic Conversion upon Expiration. Unless Holder notifies the Company in writing to the contrary prior to such automatic conversion, in the event that, upon the earliest to occur of the Expiration Date or any expiration, involuntary termination or cancellation of this Warrant, including with respect to Section 1.6.2, the Fair Market Value of one Share as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed as of immediately before such date to have been converted pursuant to Section 1.2 above as to all Shares for which it shall not previously have been exercised or converted, and the Company shall promptly deliver a certificate representing the Shares issued upon such conversion to the Holder.

5.9 No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Article 1, except as expressly set forth in Section 1.6 and Article 2. Without limiting any rights of a Holder to receive Shares on a "cashless exercise" basis pursuant to Section 1.2, in no event shall the Company be required to net cash settle an exercise of this Warrant.

5.10 Counterparts. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement.

5.11 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of New York, in each case (except to the extent the General Corporation Law of the State of Delaware applies) without giving effect to its principles regarding conflicts of law (other than Section 5-1401 of the General Obligations Law).

5.12 Headings. The various headings in this Warrant are inserted for convenience only and shall not affect the meaning or interpretation of this Warrant or any provisions hereof.

5.13 Severability. In the event any one or more of the provisions of this Warrant shall for any reason be held invalid, illegal or unenforceable, the remaining provisions of this Warrant shall be unimpaired, and the invalid, illegal or unenforceable provision shall be replaced by a mutually acceptable valid, legal and enforceable provision.

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MidCap / Teknova / Warrant

“COMPANY”

ALPHA TEKNOVA, INC.

By: /s/ Matthew Lowell

Name: Matthew Lowell
(Print)

Title: CFO

MidCap / Teknova / Warrant

“HOLDER”

MIDCAP FUNDING XXVII TRUST

By: Apollo Capital Management, L.P.,

its investment manager

By: Apollo Capital Management GP, LLC,

its general partner

By: /s/ Maurice Amsellem

Name: Maurice Amsellem

Title: Authorized Signatory

APPENDIX 1

NOTICE OF EXERCISE

1. Holder elects to purchase _____ shares of the Common Stock of Alpha Teknova, Inc. pursuant to the terms of the attached Warrant, and tenders payment of the purchase price of the shares in full.

[or]

2. Holder elects to convert the attached Warrant into Shares/cash [strike one] in the manner specified in the Warrant. This conversion is exercised for _____ of the Shares covered by the Warrant.

[Strike paragraph that does not apply.]

3. Please issue a certificate or certificates representing the shares in the name specified below:

Holder's Name

(Address)

4. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Article 4 of the Warrant as the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

(Date): _____

APPENDIX 2

ASSIGNMENT

For value received, MIDCAP FUNDING XXVII TRUST hereby sells, assigns and transfers unto

Name:

Address:

Tax ID:

that certain Warrant to Purchase Common Stock issued by Alpha Teknova, Inc. (the "Company"), on March 8, 2024 (the "Warrant") together with all rights, title and interest therein.

MIDCAP FUNDING XXVII TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: _____

Name: _____
(Print)

Title: _____

Date: _____

MidCap / Teknova / Warrant

By its execution below, and for the benefit of the Company, _____ makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[NAME OF TRANSFEREE]

By: _____

Name: _____

Title: _____

MidCap / Teknova / Warrant

Pursuant to Regulation S-K, Item 601(a)(5), the schedules and exhibits to Limited Waiver and Amendment No. 5 to Amended and Restated Credit and Security Agreement (Term Loan) as referred to herein have not been filed. The Registrant agrees to furnish supplementally a copy of any omitted schedules or exhibits to the Securities and Exchange Commission upon request.

**LIMITED WAIVER AND AMENDMENT NO. 5 TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT
(TERM LOAN)**

This LIMITED WAIVER AND AMENDMENT NO. 5 TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT (TERM LOAN) (this “**Agreement**”) is made as of March 8, 2024, by and among **ALPHA TEKNOVA, INC.**, a Delaware corporation (“**Borrower**”), **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust, as Agent (in such capacity, together with its successors and assigns, “**Agent**”) and the other financial institutions or other entities from time to time parties to the Credit Agreement referenced below, each as a Lender.

RECITALS

A. Agent, Lenders and Borrower have entered into that certain Amended and Restated Credit and Security Agreement (Term Loan), dated as of May 10, 2022 (as amended by that certain Amendment No. 1 to Amended and Restated Credit and Security Agreement (Term Loan), dated as of November 8, 2022 and that certain Amendment No. 2 to Amended and Restated Credit and Security Agreement (Term Loan), dated as of March 28, 2023, that certain Amendment No. 3 to Amended and Restated Credit and Security Agreement (Term Loan), dated as of July 13, 2023, and that certain Amendment No. 4 to Amended and Restated Credit and Security Agreement (Term Loan), dated as of September 19, 2023 and as further amended, restated, supplemented or otherwise modified prior to the date hereof, the “**Existing A&R Credit Agreement**” and as the same is amended hereby and as it may be further amended, restated, supplemented and modified from time to time, the “**Credit Agreement**”), pursuant to which the Lenders have agreed to make certain advances of money and to extend certain financial accommodations to Borrower in the amounts and manner set forth in the Credit Agreement.

B. Borrower has informed Agent that Borrower’s consolidated Net Revenue for each of the Defined Periods ending November 30, 2023 and January 31, 2024 was less than the respective Minimum Net Revenue Threshold applicable for such Defined Period in violation of Section 6.1 of the Credit Agreement, and each such failure constitutes an Event of Default under Section 10.1(a) of the Credit Agreement (collectively, the “**Subject Events of Default**”).

C. Borrower has requested, and Agent and Lenders have agreed, to (i) waive the Subject Events of Default and (ii) amend certain provisions of the Existing A&R Credit Agreement, in each case, in accordance with the terms and subject to the conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the terms and conditions set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agent, Lenders and Borrower hereby agree as follows:

1. **Defined Terms; Recitals.** This Agreement shall constitute a Financing Document and the Recitals and each reference to the Credit Agreement, unless otherwise expressly noted, will be deemed to reference the Credit Agreement as amended hereby. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement (including those capitalized terms used in the Recitals hereto).

2. **Limited Waiver.** Subject to the satisfaction of the conditions set forth in Section 5 below, and in reliance on the representations and warranties contained in Section 4 below, Agent and the Lenders hereby waive the Subject Events of Default. The limited waiver set forth in this Section 2 is effective solely for the purposes set forth herein and shall be limited precisely as written and shall not, except as expressly provided herein, be deemed to (a) be a consent to any amendment, waiver or modification of any term or condition of the Credit Agreement or of any other Financing Document; (b) prejudice any right that Agent or Lenders have or may have in the future under or in connection with the Credit Agreement or any other Financing Document; (c) constitute a consent to or waiver of any past, present or future Default or Event of Default (other than the Subject Events of Default) or other violation of any provisions of the Credit Agreement or any other Financing Documents; (d) create any obligation to forbear from taking any enforcement action, or to make any further extensions of credit; or (e) establish a custom or course of dealing among any of the Credit Parties, on the one hand, or Agent or any Lender, on the other hand.

3. **Amendment to Existing A&R Credit Agreement.** Subject to the terms and conditions of this Agreement, including, without limitation, the conditions to effectiveness set forth in Section 5 below, each of the parties hereto agrees to amend the Existing A&R Credit Agreement as follows:

(a) Section 1.1 of the Existing A&R Credit Agreement is hereby amended by adding the following definitions in the appropriate alphabetical order therein:

“**Fifth Amendment**” means that certain Limited Waiver and Amendment No. 5 to Amended and Restated Credit and Security Agreement (Term Loan), dated as of the Fifth Amendment Effective Date, by and among Borrower, Agent and the Lenders party thereto.”

“**Fifth Amendment Effective Date**” means March 8, 2024.”

(b) The definition of “Minimum Net Revenue Threshold” in Section 1.1 of the Existing A&R Credit Agreement is hereby amended and restated as follows:

“**Minimum Net Revenue Threshold**” means (a) for each applicable Defined Period ending on or before December 31, 2024, the minimum Net Revenue amount set forth on Schedule 6.1 attached hereto for such Defined Period, and (b) for each applicable Defined Period ending after December 31, 2024, a minimum Net Revenue amount determined by Agent in its reasonable discretion in consultation with Borrower Representative’s senior management and based on financial statements and projections delivered to Agent in accordance with Section 4.1, which amounts shall be notified to Borrower Representative by Agent in writing on or prior to December 31st of the year ending prior to the year in which such Defined Period ends; *provided* that in no event shall the minimum Net Revenue amount for any applicable Defined Period ending after December 31, 2024 be less than an amount equal to the greater of (x) the applicable Minimum Net Revenue Threshold amount for the Defined Period ending on the last day of the immediately preceding month and (y) \$34,000,000.”

(c) Section 2.2(h) of the Existing A&R Credit Agreement is hereby amended and restated in its entirety as follows:

“(h) Prepayment Fee. If any advance under the Term Loan is prepaid at any time, in whole or in part, for any reason (whether by voluntary or mandatory prepayment by Borrower, by reason of the occurrence of an Event of Default or otherwise, or if the Term Loan shall become accelerated (including any automatic acceleration due to the occurrence of an Event of Default described in Section 10.1(f) or otherwise) and due and payable in full, Borrowers shall pay to Agent, for the benefit of all Lenders committed to make Term Loan advances, as compensation for the costs of such Lenders making funds available to Borrowers under this Agreement, a prepayment fee (the “**Prepayment Fee**”) calculated in accordance with this subsection. The Prepayment Fee shall be equal to an amount determined by *multiplying* the amount being prepaid (or required to be prepaid, if such amount is greater) *by* the following applicable percentage amount: (x) four percent (4.00%) for the first year following the Fifth Amendment Effective Date, (y) three percent (3.00%) for the second year following the Fifth Amendment Effective Date, and (z) two percent (2.00%) thereafter. The Prepayment Fee shall not apply to or be assessed upon any prepayment made by Borrowers if such payments were (x) required by Agent to be made pursuant to Section 2.1(a)(ii)(B) subpart (i) (relating to casualty proceeds), or subpart (ii) (relating to payments exceeding the Maximum Lawful Rate), (y) required to be made pursuant to Section 6(a) of the Fourth Amendment, or (z) made due to the Term Loans being paid in full as a result of a refinancing of the Term Loans in full prior to the Maturity Date by Agent or an Affiliate of Agent. All fees payable pursuant to this paragraph shall be deemed fully-earned and non-refundable as of the Closing Date.”

(d) Section 6.2 of the Existing A&R Credit Agreement is hereby amended and restated in its entirety as follows:

“Section 6.2 Minimum Cash. (a) Commencing on the Fifth Amendment Effective Date and continuing at all times thereafter, Borrowers shall not permit Borrower Unrestricted Cash, at any time to be less than Ten Million Dollars (\$10,000,000).”

(e) Article 12 of the Existing A&R Credit Agreement is hereby amended to add the following as a new Section 12.21 therein immediately after Section 12.20 in the Existing A&R Credit Agreement:

“Section 12.21 Warrants. Notwithstanding anything to the contrary herein, any warrants issued to the Lenders (or any designated Affiliate thereof) by any Credit Party, the stock issuable thereunder, any equity securities purchased by Lenders, any amounts paid thereunder, any dividends, and any other rights in connection therewith shall not be subject to the terms and conditions of this Agreement. Nothing herein shall affect any Lender’s rights under any such warrants, stock, or other equity securities to administer, manage, transfer, assign, or exercise such warrants, stock, or other equity securities for its own account.”

(f) Schedule 6.1 of the Existing A&R Credit Agreement is hereby deleted and replaced with the Schedule 6.1 attached hereto as Exhibit A.

4. **Representations and Warranties; Reaffirmation of Security Interest**. Each Borrower hereby confirms that all of the representations and warranties set forth in the Credit Agreement are true and

correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) with respect to such Borrower as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) as of such earlier date. Without limiting the foregoing, each Borrower represents and warrants that, as of the date hereof, both immediately prior to and immediately after giving effect to this Agreement, no Event of Default, or to such Borrower's knowledge, Default, has occurred and is continuing. Nothing herein is intended to impair or limit the validity, priority or extent of Agent's security interests in and Liens on the Collateral. Each Borrower acknowledges and agrees that each of this Agreement, the Credit Agreement and the other Financing Documents to which it is a party constitutes the valid and binding agreement or instrument of such Borrower, enforceable against such Borrower in accordance with its respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws relating to the enforcement of creditors' rights generally and by general equitable principles.

5. **Conditions to Effectiveness.** This Agreement shall become effective as of the date on which each of the following conditions has been satisfied (or waived in writing by the Agent and the Lenders), as determined by Agent in its sole discretion:

(a) Borrower and Lenders shall each have delivered to Agent this Agreement, executed by an authorized officer of each such Person;

(b) Agent shall have received a duly executed copy of the Limited Waiver and Amendment No. 5 to Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of the date hereof, in respect of the Affiliated Credit Agreement;

(c) Agent shall have received a duly executed copy of the Warrant to Purchase Stock, dated as of the date hereof;

(d) all representations and warranties of Borrowers contained herein shall be true and correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct in all material respects (or, in the case of any representation or warranty that is, by its terms, qualified by materiality, in all respects) as of such earlier date (and such parties' delivery of their respective signatures hereto shall be deemed to be its certification thereof); and

(e) after giving effect to the agreements set forth herein, no Default or Event of Default shall exist under any of the Financing Documents.

6. **Costs and Fees.**

(a) Borrowers shall be responsible for the payment of all reasonable, documented and invoiced out-of-pocket costs and fees of Agent's counsel incurred in connection with the preparation, negotiation, execution and delivery of this Agreement and any related Financing Documents.

7. **Release.** In consideration of the agreements of Agent and Lenders contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower, voluntarily, knowingly, unconditionally and irrevocably, with specific and express intent, for and on behalf of itself and all of its respective parents, subsidiaries, affiliates, members, managers, predecessors, successors, and assigns, and each of its respective current and former directors, officers, shareholders, agents, and employees, and each of its respective predecessors, successors, heirs, and assigns

(individually and collectively, the “**Releasing Parties**”) does hereby fully and completely release, acquit and forever discharge each of Agent, Lenders, and each their respective parents, subsidiaries, affiliates, members, managers, shareholders, directors, officers and employees, and each of their respective predecessors, successors, heirs, and assigns (individually and collectively, the “Released Parties”), of and from any and all actions, causes of action, suits, debts, disputes, damages, claims, obligations, liabilities, costs, expenses and demands of any kind whatsoever, at law or in equity, whether matured or unmatured, liquidated or unliquidated, vested or contingent, choate or inchoate, known or unknown that the Releasing Parties (or any of them) has against the Released Parties or any of them (whether directly or indirectly), based in whole or in part on facts, whether or not now known, existing on or before the date hereof, that relate to, arise out of or otherwise are in connection with: (i) any or all of the Financing Documents or transactions contemplated thereby or any actions or omissions in connection therewith or (ii) any aspect of the dealings or relationships between or among any Borrower, on the one hand, and any or all of the Released Parties, on the other hand, relating to any or all of the documents, transactions, actions or omissions referenced in clause (i) hereof, in each case, based in whole or in part on facts, whether or not now known, existing before the date hereof. Borrower acknowledges that the foregoing release is a material inducement to Agent’s and each Lender’s decision to enter into this Agreement and agree to the modifications contemplated hereunder, and has been relied upon by Agent and Lenders in connection therewith.

8. **No Waiver or Novation.** The execution, delivery and effectiveness of this Agreement shall not operate as a waiver of any right, power or remedy of Agent, nor constitute a waiver of any provision of the Credit Agreement, the Financing Documents or any other documents, instruments and agreements executed or delivered in connection with any of the foregoing. Except as expressly set forth in Section 2 hereof, nothing herein is intended or shall be construed as a waiver of any existing Defaults or Events of Default under the Credit Agreement or the other Financing Documents or any of Agent’s rights and remedies in respect of such Defaults or Events of Default. This Agreement (together with any other document executed in connection herewith) is not intended to be, nor shall it be construed as, a novation of the Credit Agreement.

9. **Affirmation.** Except as specifically amended pursuant to the terms hereof, each Borrower hereby acknowledges and agrees that the Existing A&R Credit Agreement and all other Financing Documents (and all covenants, terms, conditions and agreements therein) shall remain in full force and effect, and are hereby ratified and confirmed in all respects by such Borrower. Each Borrower covenants and agrees to comply with all of the terms, covenants and conditions of the Existing A&R Credit Agreement and the other Financing Documents, notwithstanding any prior course of conduct, waivers, releases or other actions or inactions on Agent’s or any Lender’s part which might otherwise constitute or be construed as a waiver of or amendment to such terms, covenants and conditions.

10. **Miscellaneous.**

(a) **Reference to the Effect on the Credit Agreement.** Upon the effectiveness of this Agreement, (i) this Agreement shall constitute a “Financing Document” under and as defined in the Credit Agreement and the other Financing Documents and (ii) each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of similar import shall mean and be a reference to the Credit Agreement, as amended by this Agreement.

(b) **Incorporation of Credit Agreement Provisions.** The provisions contained in Section 11.6 (Indemnification), Section 12.7 (Waiver of Consequential and Other Damages), Section 12.8 (Governing Law; Submission to Jurisdiction) and Section 12.9 (Waiver of Jury Trial) of the Credit Agreement are incorporated herein by reference to the same extent as if reproduced herein in their entirety.

(c) GOVERNING LAW. THIS AGREEMENT AND ALL DISPUTES AND OTHER MATTERS RELATING HERETO OR THERETO OR ARISING THEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW).

(d) SUBMISSION TO JURISDICTION. BORROWER HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED IN THE STATE OF NEW YORK IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, AND IRREVOCABLY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER FINANCING DOCUMENTS SHALL BE LITIGATED IN SUCH COURTS. BORROWER EXPRESSLY SUBMITS AND CONSENTS TO THE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS. BORROWER HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE UPON BORROWER BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO BORROWER AT THE ADDRESS SET FORTH IN SECTION 12.3 OF THE CREDIT AGREEMENT AND SERVICE SO MADE SHALL BE COMPLETE TEN (10) DAYS AFTER THE SAME HAS BEEN POSTED.

(e) WAIVER OF JURY TRIAL. BORROWER, AGENT AND THE LENDERS HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER, AGENT AND EACH LENDER ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. BORROWER, AGENT AND EACH LENDER WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

(f) Headings. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

(g) Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or by electronic mail delivery of an electronic version (e.g., .pdf or .tif file) of an executed signature page shall be effective as delivery of an original executed counterpart hereof and shall bind the parties hereto.

(h) Entire Agreement. This Agreement constitutes the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.

(i) Severability. In case any provision of or obligation under this Agreement shall be invalid, illegal or unenforceable in any applicable jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(j) Successors/Assigns. This Agreement shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the parties hereto, subject to the provisions of the Credit Agreement and the other Financing Documents.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

MidCap / Teknova / Limited Waiver and Amendment No. 5 to A&R Credit Agreement (Term Loan)

IN WITNESS WHEREOF, intending to be legally bound, the undersigned have executed this Agreement as of the day and year first hereinabove set forth.

AGENT: MIDCAP FINANCIAL TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem
Name: Maurice Amsellem
Title: Authorized Signatory

LENDERS:

MIDCAP FINANCIAL TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem
Name: Maurice Amsellem
Title: Authorized Signatory

LENDERS:

MIDCAP FUNDING XIII TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem
Name: Maurice Amsellem
Title: Authorized Signatory

LENDERS: ELM 2020-3 TRUST

By: MidCap Financial Services Capital Management, LLC, as Servicer

By: /s/ John O'Dea

Name: John O'Dea

Title: Authorized Signatory

ELM 2020-4 TRUST

By: MidCap Financial Services Capital Management, LLC, as Servicer

By: /s/ John O'Dea

Name: John O'Dea

Title: Authorized Signatory

BORROWER:

ALPHA TEKNOVA, INC.

By: /s/ Matthew Lowell

Name: Matthew Lowell

Title: CFO

MidCap / Teknova / Limited Waiver and Amendment No. 5 to A&R Credit Agreement (Term Loan)

Pursuant to Regulation S-K, Item 601(a)(5), the schedules and exhibits to Limited Waiver and Amendment No. 5 to Amended and Restated Credit and Security Agreement (Revolving Loan) as referred to herein have not been filed. The Registrant agrees to furnish supplementally a copy of any omitted schedules or exhibits to the Securities and Exchange Commission upon request.

**LIMITED WAIVER AND AMENDMENT NO. 5 TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT
(REVOLVING LOAN)**

This LIMITED WAIVER AND AMENDMENT NO. 5 TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT (REVOLVING LOAN) (this “**Agreement**”) is made as of March 8, 2024, by and among **ALPHA TEKNOVA, INC.**, a Delaware corporation (“**Borrower**”), **MIDCAP FUNDING IV TRUST**, a Delaware statutory trust, as Agent (in such capacity, together with its successors and assigns, “**Agent**”) and the other financial institutions or other entities from time to time parties to the Credit Agreement referenced below, each as a Lender.

RECITALS

A. Agent, Lenders and Borrower have entered into that certain Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of May 10, 2022 (as amended by that certain Amendment No. 1 to Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of November 8, 2022, that certain Amendment No. 2 to Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of March 28, 2023, that certain Amendment No. 3 to Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of July 13, 2023, and that certain Amendment No. 4 to Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of September 19, 2023 and as further amended, restated, supplemented or otherwise modified prior to the date hereof, the “**Existing A&R Credit Agreement**” and as the same is amended hereby and as it may be further amended, restated, supplemented and modified from time to time, the “**Credit Agreement**”), pursuant to which the Lenders have agreed to make certain advances of money and to extend certain financial accommodations to Borrower in the amounts and manner set forth in the Credit Agreement.

B. Borrower has informed Agent that Borrower’s consolidated Net Revenue for each of the Defined Periods ending November 30, 2023 and January 31, 2024 was less than the respective Minimum Net Revenue Threshold applicable for such Defined Period in violation of Section 6.1 of the Credit Agreement, and each such failure constitutes an Event of Default under Section 10.1(a) of the Credit Agreement (collectively, the “**Subject Events of Default**”).

C. Borrower has requested, and Agent and Lenders have agreed, to (i) waive the Subject Events of Default and (ii) amend certain provisions of the Existing A&R Credit Agreement, in each case, in accordance with the terms and subject to the conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the terms and conditions set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agent, Lenders and Borrower hereby agree as follows:

1. **Defined Terms; Recitals.** This Agreement shall constitute a Financing Document and the Recitals and each reference to the Credit Agreement, unless otherwise expressly noted, will be deemed to reference the Credit Agreement as amended hereby. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement (including those capitalized terms used in the Recitals hereto).

2. **Limited Waiver.** Subject to the satisfaction of the conditions set forth in Section 5 below, and in reliance on the representations and warranties contained in Section 4 below, Agent and the Lenders hereby waive the Subject Events of Default. The limited waiver set forth in this Section 2 is effective solely for the purposes set forth herein and shall be limited precisely as written and shall not, except as expressly provided herein, be deemed to (a) be a consent to any amendment, waiver or modification of any term or condition of the Credit Agreement or of any other Financing Document; (b) prejudice any right that Agent or Lenders have or may have in the future under or in connection with the Credit Agreement or any other Financing Document; (c) constitute a consent to or waiver of any past, present or future Default or Event of Default (other than the Subject Events of Default) or other violation of any provisions of the Credit Agreement or any other Financing Documents; (d) create any obligation to forbear from taking any enforcement action, or to make any further extensions of credit; or (e) establish a custom or course of dealing among any of the Credit Parties, on the one hand, or Agent or any Lender, on the other hand.

3. **Amendment to Existing A&R Credit Agreement.** Subject to the terms and conditions of this Agreement, including, without limitation, the conditions to effectiveness set forth in Section 5 below, each of the parties hereto agrees to amend the Existing A&R Credit Agreement as follows:

(a) Section 1.1 of the Existing A&R Credit Agreement is hereby amended by adding the following definitions in the appropriate alphabetical order therein:

“**Fifth Amendment**” means that certain Limited Waiver and Amendment No. 5 to Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of the Fifth Amendment Effective Date, by and among Borrower, Agent and the Lenders party thereto.”

“**Fifth Amendment Effective Date**” means March 8, 2024.”

(b) The definition of “Lockbox Activation Date” in Section 1.1 of the Existing A&R Credit Agreement is hereby amended and restated as follows:

“**Lockbox Activation Date**” means the date, and in any event within thirty (30) days of the Fifth Amendment Effective Date, the Borrower shall have established a Lockbox Account with a Lockbox Bank, in accordance with the terms of this Agreement, and such Lockbox Account shall be subject to a Deposit Account Control Agreement in form and substance satisfactory to Agent.”

(c) The definition of “Minimum Net Revenue Threshold” in Section 1.1 of the Existing A&R Credit Agreement is hereby amended and restated as follows:

“**Minimum Net Revenue Threshold**” means (a) for each applicable Defined Period ending on or before December 31, 2024, the minimum Net Revenue amount set forth on Schedule 6.1 attached hereto for such Defined Period, and (b) for each applicable Defined Period ending after December 31, 2024, a minimum Net Revenue amount determined by Agent in its reasonable discretion in consultation with Borrower Representative’s senior management and based on financial

statements and projections delivered to Agent in accordance with Section 4.1, which amounts shall be notified to Borrower Representative by Agent in writing on or prior to December 31st of the year ending prior to the year in which such Defined Period ends; *provided* that in no event shall the minimum Net Revenue amount for any applicable Defined Period ending after December 31, 2024 be less than an amount equal to the greater of (x) the applicable Minimum Net Revenue Threshold amount for the Defined Period ending on the last day of the immediately preceding month and (y) \$34,000,000.”

(d) The definition of “Borrowing Base” in Section 1.1 of the Existing A&R Credit Agreement is hereby amended and restated as follows:

““**Borrowing Base**” means:

(a) the product of (i) eighty-five percent (85%) *multiplied by* (ii) the aggregate net amount at such time of the Eligible Accounts; *plus*

(b) [reserved]; *minus*

(c) the amount of any reserves and/or adjustments provided for in this Agreement.

For the avoidance of doubt, no Eligible Inventory shall be included in the determination of the Borrowing Base.”

(e) Section 2.2(g) of the Existing A&R Credit Agreement is hereby amended by deleting the phrase “Fourth Amendment Effective Date” where it appears therein and replacing it with the phrase “Fifth Amendment Effective Date”;

(f) Section 6.2 of the Existing A&R Credit Agreement is hereby amended and restated in its entirety as follows:

“Section 6.2 Minimum Cash. (a) Commencing on the Fifth Amendment Effective Date and continuing at all times thereafter, Borrower shall not permit Borrower Unrestricted Cash, at any time to be less than Ten Million Dollars (\$10,000,000).”

(g) Section 7.2(d) of the Existing A&R Credit Agreement is hereby amended and restated in its entirety as follows:

“(d) for the initial borrowing of Revolving Loans on or after the Fifth Amendment Effective Date, (i) Borrower shall have delivered after the Fifth Amendment Effective Date but prior to such borrowing of Revolving Loans financial statements required pursuant to Section 4.1(a) and the corresponding Compliance Certificate pursuant to Section 4.1(i) demonstrating to Agent’s and each Lender’s satisfaction that Net Revenue for the preceding twelve (12) calendar months (ending on the last day of the calendar month for which such Compliance Certificate is delivered) is greater than or equal to \$38,000,000;”

(h) Schedule 6.1 of the Existing A&R Credit Agreement is hereby deleted and replaced with the Schedule 6.1 attached hereto as Exhibit A.

(i) Item 1 of Schedule 7.4 of the Existing A&R Credit Agreement is hereby deleted and replaced with “1. [Reserved].”.

4. **Representations and Warranties; Reaffirmation of Security Interest.** Each Borrower hereby confirms that all of the representations and warranties set forth in the Credit Agreement are true and correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) with respect to such Borrower as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) as of such earlier date. Without limiting the foregoing, each Borrower represents and warrants that, as of the date hereof, both immediately prior to and immediately after giving effect to this Agreement, no Event of Default, or to such Borrower’s knowledge, Default, has occurred and is continuing. Nothing herein is intended to impair or limit the validity, priority or extent of Agent’s security interests in and Liens on the Collateral. Each Borrower acknowledges and agrees that each of this Agreement, the Credit Agreement and the other Financing Documents to which it is a party constitutes the valid and binding agreement or instrument of such Borrower, enforceable against such Borrower in accordance with its respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws relating to the enforcement of creditors’ rights generally and by general equitable principles.

5. **Conditions to Effectiveness.** This Agreement shall become effective as of the date on which each of the following conditions has been satisfied (or waived in writing by the Agent and the Lenders), as determined by Agent in its sole discretion:

(a) Borrower and Lenders shall each have delivered to Agent this Agreement, executed by an authorized officer of each such Person;

(b) Agent shall have received a duly executed copy of the Limited Waiver and Amendment No. 5 to Amended and Restated Credit and Security Agreement (Term Loan), dated as of the date hereof, in respect of the Affiliated Credit Agreement;

(c) all representations and warranties of Borrower contained herein shall be true and correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct in all material respects (or, in the case of any representation or warranty that is, by its terms, qualified by materiality, in all respects) as of such earlier date (and such parties’ delivery of their respective signatures hereto shall be deemed to be its certification thereof); and

(d) after giving effect to the agreements set forth herein, no Default or Event of Default shall exist under any of the Financing Documents.

6. **Post-Closing Requirements.** Borrower hereby covenants and agrees that it shall:

(a) on or prior to the date that is thirty (30) days after the Fifth Amendment Effective Date, Borrower shall have established a Lockbox Account with a Lockbox Bank, in accordance with the terms of the Credit Agreement, and such Lockbox Account shall be subject to a Deposit Account Control Agreement in form and substance satisfactory to Agent; and

(b) on or prior to the date that is ninety (90) days after the Fifth Amendment Effective Date, Agent shall have completed a reasonably satisfactory field exam and all other necessary or reasonably

desirable audits and appraisals with respect to Borrowing Base Collateral, the results of which are reasonably satisfactory to Agent and Lenders.

Borrower agrees that failure to comply with the requirements set forth in this Section 6 shall constitute an immediate and automatic Event of Default under the Credit Agreement.

7. **Costs and Fees.** Borrower shall be responsible for the payment of all reasonable, documented and invoiced out-of-pocket costs and fees of Agent's counsel incurred in connection with the preparation, negotiation, execution and delivery of this Agreement and any related Financing Documents.

8. **Release.** In consideration of the agreements of Agent and Lenders contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower, voluntarily, knowingly, unconditionally and irrevocably, with specific and express intent, for and on behalf of itself and all of its respective parents, subsidiaries, affiliates, members, managers, predecessors, successors, and assigns, and each of its respective current and former directors, officers, shareholders, agents, and employees, and each of its respective predecessors, successors, heirs, and assigns (individually and collectively, the "**Releasing Parties**") does hereby fully and completely release, acquit and forever discharge each of Agent, Lenders, and each their respective parents, subsidiaries, affiliates, members, managers, shareholders, directors, officers and employees, and each of their respective predecessors, successors, heirs, and assigns (individually and collectively, the "**Released Parties**"), of and from any and all actions, causes of action, suits, debts, disputes, damages, claims, obligations, liabilities, costs, expenses and demands of any kind whatsoever, at law or in equity, whether matured or unmatured, liquidated or unliquidated, vested or contingent, choate or inchoate, known or unknown that the Releasing Parties (or any of them) has against the Released Parties or any of them (whether directly or indirectly), based in whole or in part on facts, whether or not now known, existing on or before the date hereof, that relate to, arise out of or otherwise are in connection with: (i) any or all of the Financing Documents or transactions contemplated thereby or any actions or omissions in connection therewith or (ii) any aspect of the dealings or relationships between or among any Borrower, on the one hand, and any or all of the Released Parties, on the other hand, relating to any or all of the documents, transactions, actions or omissions referenced in clause (i) hereof, in each case, based in whole or in part on facts, whether or not now known, existing before the date hereof. Borrower acknowledges that the foregoing release is a material inducement to Agent's and each Lender's decision to enter into this Agreement and agree to the modifications contemplated hereunder, and has been relied upon by Agent and Lenders in connection therewith.

9. **No Waiver or Novation.** The execution, delivery and effectiveness of this Agreement shall not operate as a waiver of any right, power or remedy of Agent, nor constitute a waiver of any provision of the Credit Agreement, the Financing Documents or any other documents, instruments and agreements executed or delivered in connection with any of the foregoing. Except as expressly set forth in Section 2 hereof, nothing herein is intended or shall be construed as a waiver of any existing Defaults or Events of Default under the Credit Agreement or the other Financing Documents or any of Agent's rights and remedies in respect of such Defaults or Events of Default. This Agreement (together with any other document executed in connection herewith) is not intended to be, nor shall it be construed as, a novation of the Credit Agreement.

10. **Affirmation.** Except as specifically amended pursuant to the terms hereof, each Borrower hereby acknowledges and agrees that the Existing A&R Credit Agreement and all other Financing Documents (and all covenants, terms, conditions and agreements therein) shall remain in full force and effect, and are hereby ratified and confirmed in all respects by such Borrower. Each Borrower covenants and agrees to comply with all of the terms, covenants and conditions of the Existing A&R Credit Agreement and the other Financing Documents, notwithstanding any prior course of conduct, waivers, releases or other

actions or inactions on Agent's or any Lender's part which might otherwise constitute or be construed as a waiver of or amendment to such terms, covenants and conditions.

11. Miscellaneous.

(a) Reference to the Effect on the Credit Agreement. Upon the effectiveness of this Agreement, (i) this Agreement shall constitute a "Financing Document" under and as defined in the Credit Agreement and the other Financing Documents and (ii) each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof," "herein," or words of similar import shall mean and be a reference to the Credit Agreement, as amended by this Agreement.

(b) Incorporation of Credit Agreement Provisions. The provisions contained in Section 11.6 (Indemnification), Section 12.7 (Waiver of Consequential and Other Damages), Section 12.8 (Governing Law; Submission to Jurisdiction) and Section 12.9 (Waiver of Jury Trial) of the Credit Agreement are incorporated herein by reference to the same extent as if reproduced herein in their entirety.

(c) GOVERNING LAW. THIS AGREEMENT AND ALL DISPUTES AND OTHER MATTERS RELATING HERETO OR THERETO OR ARISING THEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW).

(d) SUBMISSION TO JURISDICTION. BORROWER HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED IN THE STATE OF NEW YORK IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, AND IRREVOCABLY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER FINANCING DOCUMENTS SHALL BE LITIGATED IN SUCH COURTS. BORROWER EXPRESSLY SUBMITS AND CONSENTS TO THE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS. BORROWER HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE UPON BORROWER BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO BORROWER AT THE ADDRESS SET FORTH IN SECTION 12.3 OF THE CREDIT AGREEMENT AND SERVICE SO MADE SHALL BE COMPLETE TEN (10) DAYS AFTER THE SAME HAS BEEN POSTED.

(e) WAIVER OF JURY TRIAL. BORROWER, AGENT AND THE LENDERS HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER, AGENT AND EACH LENDER ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. BORROWER, AGENT AND EACH LENDER WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

(f) Headings. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

(g) Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or by electronic mail delivery of an electronic version (e.g., .pdf or .tif file) of an executed signature page shall be effective as delivery of an original executed counterpart hereof and shall bind the parties hereto.

(h) Entire Agreement. This Agreement constitutes the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.

(i) Severability. In case any provision of or obligation under this Agreement shall be invalid, illegal or unenforceable in any applicable jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(j) Successors/Assigns. This Agreement shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the parties hereto, subject to the provisions of the Credit Agreement and the other Financing Documents.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

MidCap / Teknova / Limited Waiver and Amendment No. 5 to A&R Credit Agreement (Revolving Loan)

IN WITNESS WHEREOF, intending to be legally bound, the undersigned have executed this Agreement as of the day and year first hereinabove set forth.

AGENT: MIDCAP FUNDING IV TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem
Name: Maurice Amsellem
Title: Authorized Signatory

LENDER:

MIDCAP FUNDING IV TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem
Name: Maurice Amsellem
Title: Authorized Signatory

BORROWER:

ALPHA TEKNOVA, INC.

By: /s/ Matthew Lowell

Name: Matthew Lowell

Title: CFO

MidCap / Teknova / Limited Waiver and Amendment No. 5 to A&R Credit Agreement (Revolving Loan)



Teknova Reports Fourth Quarter and Full Year 2023 Financial Results

*Full year 2023 total revenue was \$36.7 million, down 11% year-over-year
Achieved 36% annual growth in the number of Clinical Solutions customers in 2023
Company provides 2024 revenue guidance of \$35-38 million*

HOLLISTER, Calif., March 11, 2024 – Alpha Teknova, Inc. (“Teknova” or the “Company”) (Nasdaq: TKNO), a leading producer of critical reagents for the discovery, development, and commercialization of novel therapies, vaccines, and molecular diagnostics, today announced financial results for the fourth quarter and full year ended December 31, 2023.

“Our performance in 2023 validates the difficult but transformative changes we have made over the last twelve months,” said Stephen Gunstream, President and Chief Executive Officer of Teknova. He continued, “Our business has demonstrated its ability to withstand challenging market conditions, with signs of positive momentum, while realizing substantial cost reductions across the enterprise. These efforts, combined with a focus on the core of our strategy moving forward, will allow us not only to execute on our key business initiatives but also to be more agile and more responsive to our customers.”

Matt Lowell, Teknova’s Chief Financial Officer, added, “With our cost reduction program in place, we have lowered our Adjusted EBITDA break-even revenue to \$50-55 million. Based on our revenue guidance and recent cost savings measures, we anticipate full-year free cash outflow of less than \$18 million in 2024,” he explained.

Corporate and Financial Updates

- Achieved full year 2023 total revenue of \$36.7 million, down 11% as compared to \$41.4 million for the full year 2022
- Achieved 36% annual growth in the number of Clinical Solutions customers in 2023
- Due to the adverse market conditions and associated lowering of our financial forecasts, Teknova’s tradename and long-lived assets were impaired, resulting in one-time, non-cash charges of \$2.2 million and \$2.2 million, respectively, for the full year 2023
- Cash position of \$28.6 million at year-end after reducing gross debt by \$10.0 million to \$12.1 million. Free Cash Flow for the full year 2023 was negative \$26.6 million, down significantly from 2022 and less than the previously communicated target of \$30 million for 2023

- Announced an approximately 15% reduction in workforce in January 2024 that will further reduce operating expenses. Total annualized cost savings from the reduction in workforce, along with other cost saving measures, are estimated at approximately \$8.0 million
- Board of directors approved a stock option repricing, which will be effective on March 14, 2024 for individuals remaining with the Company at least through September 14, 2025, to retain and motivate option holders to continue to devote their best efforts for the benefit of the Company and its stockholders

Revenue for the Fourth Quarter and Full Year 2023

(Dollars in thousands)	For the Three Months Ended December 31,		For the Twelve Months Ended December 31,	
	2023	2022	2023	2022
Lab Essentials	\$ 6,688	\$ 6,934	\$ 28,800	\$ 31,772
Clinical Solutions	879	772	6,738	8,445
Other	300	185	1,146	1,203
Total revenue	\$ 7,867	\$ 7,891	\$ 36,684	\$ 41,420

Fourth Quarter 2023 Financial Results

Total revenue for the fourth quarter 2023 was \$7.9 million, flat compared to \$7.9 million in the fourth quarter 2022. Lab Essentials revenue was \$6.7 million in the fourth quarter 2023, down 4% compared to \$6.9 million in the fourth quarter 2022. Clinical Solutions revenue was \$0.9 million, up 14% compared to \$0.8 million in the fourth quarter 2022.

Gross profit for the fourth quarter 2023 was \$1.3 million, compared to \$2.1 million in the fourth quarter 2022. Gross margin for the fourth quarter 2023 was 17.0%, compared to 26.7% in the fourth quarter 2022. The decrease in gross profit percentage was driven primarily by increased overhead costs (owing to the completion of our new manufacturing facilities), which were partially offset by reduced headcount.

Operating expenses for the fourth quarter 2023 were \$12.2 million, compared to \$16.3 million in the fourth quarter 2022. Excluding the non-recurring charges of \$0.3 million related to a loss contingency and the \$2.2 million non-cash tradename impairment charge, both recorded in the fourth quarter 2023, and the non-cash long-lived asset impairment charge of \$4.2 million recorded in the fourth quarter 2022, operating expenses were down \$2.4 million. The decrease was driven primarily by reduced headcount and spending, in particular in professional fees.

Net loss for the fourth quarter 2023 was \$10.7 million, or negative \$0.26 per diluted share, compared to \$13.3 million, or negative \$0.47 per diluted share, for the fourth quarter 2022.

Adjusted EBITDA for the fourth quarter 2023 was negative \$5.4 million, compared to negative \$8.1 million for the fourth quarter 2022. Free Cash Flow was negative \$3.1 million for the fourth quarter 2023, compared to negative \$12.8 million for the fourth quarter 2022.

Full Year 2023 Financial Results

Total revenue was \$36.7 million for the year ended December 31, 2023 (“2023”), an 11% decrease from \$41.4 million for the year ended December 31, 2022 (“2022”). Lab Essentials revenue was \$28.8 million in 2023, down 9% compared to \$31.8 million in 2022. Clinical Solutions revenue was \$6.7 million, down 20% compared to \$8.4 million in 2022.

Gross profit for 2023 was \$10.3 million, compared to \$17.5 million in 2022. Gross margin for 2023 was 28.1%, compared to 42.2% in 2022. The decrease in gross profit percentage was driven primarily by the decrease in revenue and associated lower absorption of fixed manufacturing costs, and to a lesser extent by increased overhead costs (owing to the completion of our new manufacturing facilities), which were partially offset by reduced headcount.

Operating expenses for 2023 were \$45.9 million, compared to \$67.1 million in 2022. The decrease was primarily related to a one-time, \$16.6 million non-cash goodwill impairment charge, coupled with reduced headcount and spending, in particular in professional fees.

Net loss for 2023 was \$36.8 million, or negative \$1.16 per diluted share, compared to \$47.5 million, or negative \$1.69 per diluted share, for 2022.

Adjusted EBITDA for 2023 was negative \$19.2 million, compared to negative \$21.9 million for 2022. Free Cash Flow was negative \$26.6 million for 2023, compared to negative \$55.5 million for 2022.

2024 Outlook

Teknova anticipates total revenue of \$35 million to \$38 million for the fiscal year ending December 31, 2024 (“2024”), which assumes roughly 10% growth in Lab Essentials and the remaining revenue from Clinical Solutions. The Company also anticipates free cash outflow of less than \$18 million for 2024.

Upcoming Investor Conference Presentations

KeyBanc Capital Markets Life Sciences & MedTech Forum (Virtual)

March 19 - 20, 2024

Fireside Chat: 10:30 a.m. ET, Wednesday, March 20, 2024

Conference Call and Webcast

Teknova will host a webcast and conference call on Monday, March 11, 2024, beginning at 5:30 p.m. ET. Participants can access the live webcast on the Investor Relations section of the Teknova website and at this link: <https://edge.media-server.com/mmc/p/qqayy3wz>. To receive a PIN for dialing in, participants can register for the webcast via this link: <https://register.vevent.com/register/BI6c01344c805a4906b6dc3b443dd64af3>. The webcast will be available for replay on the Company's website approximately two hours after the event.

About Teknova

Teknova makes solutions possible. Since 1996, Teknova has been innovating the manufacture of critical reagents for the life sciences industry to accelerate the discovery and development of novel therapies that will help people live longer, healthier lives. We offer fully customizable solutions for every stage of the workflow, supporting industry leaders in cell and gene therapy, molecular diagnostics, and synthetic biology. Our fast turnaround of high-quality agar plates, microbial culture media, buffers, reagents, and water helps our customers scale seamlessly from RUO to GMP. Headquartered in Hollister, California, with over 200,000 square feet of state-of-the-art facilities, Teknova's modular manufacturing platform was designed by our team of scientists, engineers, and quality control experts to efficiently produce the foundational ingredients for the discovery and commercialization of novel therapies.

Non-GAAP Financial Measures

This press release contains financial measures that have not been calculated in accordance with U.S. generally accepted accounting principles (GAAP). Teknova uses the following non-GAAP financial measures in assessing the performance of its business and the effectiveness of its business strategies: (a) Adjusted EBITDA and (b) Free Cash Flow.

Teknova defines Adjusted EBITDA as net loss adjusted for interest income (expense), net, provision for (benefit from) income taxes, depreciation expense, amortization of intangible assets, and stock-based compensation expense. Adjusted EBITDA reflects further adjustments to eliminate the impact of certain items, including certain non-cash and other items that Teknova does not consider representative of its ongoing operating performance.

Teknova defines Free Cash Flow as cash used in operating activities less purchases of property, plant, and equipment.

Teknova provides Adjusted EBITDA and Free Cash Flow in this press release because Teknova believes that analysts, investors, and other interested parties frequently use these measures to evaluate companies in Teknova's industry and that such measures facilitate comparisons on a consistent basis across reporting periods. Teknova also believes such measures are helpful in highlighting trends in Teknova's operating results because they exclude items that are not indicative of Teknova's core operating performance. Investors should consider non-GAAP financial

measures in addition to, and not as a substitute for, or as superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures presented by Teknova may be different from the non-GAAP financial measures used by other companies.

A full reconciliation of these non-GAAP measures to the most comparable GAAP measures is included at the end of this release.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements.” These statements include, but are not limited to, statements relating to Teknova’s anticipated total revenue, including our expectations for 2024 revenue and free cash outflow guidance, expected growth in Lab Essentials and Clinical Solutions, ongoing capacity expansion, new research and development products, prospects, including to achieve profitability, strategy of managing operating expenses, and long-term growth strategy. The words, without limitation, “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. These forward-looking statements are based on management’s current expectations and beliefs and are subject to uncertainties and factors, all of which are difficult to predict and many of which are beyond Teknova’s control and could cause actual results to differ materially and adversely from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, the fact that the Company’s fourth quarter and year-end financial closing procedures, annual accounting procedures and adjustments, and annual audit of its financial statements are not yet complete; demand for Teknova’s products (including the potential delay or pausing of customer orders); Teknova’s assessment of fundamental indicators of future demand across its target customer base; Teknova’s ability to expand its production, commercial, and research and development capabilities; Teknova’s cash flows and revenue growth rate; Teknova’s supply chain, sourcing, manufacturing, and warehousing; inventory management; risks related to global economic and marketplace uncertainties, including those related to the lingering impacts of the COVID-19 pandemic and the conflicts in Ukraine and the Middle East; reliance on a limited number of customers for a high percentage of Teknova’s revenue; potential acquisitions and integration of other companies; and other factors discussed in the “Risk Factors” section of Teknova’s most recent periodic reports filed with the Securities and Exchange Commission (“SEC”), including in Teknova’s Annual Report on Form 10-K for the year ended December 31, 2022, and subsequent Quarterly Reports on Form 10-Q filed with the SEC, all of which you may obtain for free on the SEC’s website at www.sec.gov. Although Teknova believes that the expectations reflected in its forward-looking statements are reasonable, Teknova does not know whether its expectations will prove correct. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, even if subsequently made available by Teknova on its website or otherwise. Teknova does not undertake any obligation to update,

amend or clarify these forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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ALPHA TEKNOVA, INC.
Condensed Statements of Operations
(Unaudited)
(In thousands, except share and per share data)

	For the Three Months Ended December 31,		For the Twelve Months Ended December 31,	
	2023	2022	2023	2022
Revenue	\$ 7,867	\$ 7,891	\$ 36,684	\$ 41,420
Cost of sales	6,532	5,781	26,388	23,944
Gross profit	1,335	2,110	10,296	17,476
Operating expenses:				
Research and development	1,311	1,870	5,567	7,737
Sales and marketing	2,401	2,559	9,330	9,151
General and administrative	6,024	7,442	25,450	28,298
Amortization of intangible assets	288	287	1,148	1,148
Goodwill impairment	—	—	—	16,613
Tradename impairment	2,169	—	2,169	—
Long-lived assets impairment	—	4,188	2,195	4,188
Total operating expenses	12,193	16,346	45,859	67,135
Loss from operations	(10,858)	(14,236)	(35,563)	(49,659)
Other (expenses) income, net				
Interest (expense) income, net	(440)	128	(1,446)	213
Other income, net	338	19	755	55
Loss on extinguishment of debt	—	—	(824)	—
Total other (expenses) income, net	(102)	147	(1,515)	268
Loss before income taxes	(10,960)	(14,089)	(37,078)	(49,391)
Benefit from income taxes	(304)	(795)	(298)	(1,923)
Net loss	\$ (10,656)	\$ (13,294)	\$ (36,780)	\$ (47,468)
Net loss per share—basic and diluted	\$ (0.26)	\$ (0.47)	\$ (1.16)	\$ (1.69)
Weighted average shares used in computing net loss per share—basic and diluted	40,750,760	28,090,267	31,819,776	28,083,563

ALPHA TEKNOVA, INC.
Condensed Balance Sheets
(Unaudited)
(In thousands)

	As of December 31, 2023	As of December 31, 2022
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 28,594	\$ 42,236
Accounts receivable, net	3,948	4,261
Inventories, net	11,594	12,247
Income taxes receivable	—	22
Prepaid expenses and other current assets	1,524	2,374
Total current assets	45,660	61,140
Property, plant, and equipment, net	50,364	51,577
Operating right-of-use lease assets	16,472	19,736
Intangible assets, net	14,239	17,556
Other non-current assets	1,852	2,252
Total assets	<u>\$ 128,587</u>	<u>\$ 152,261</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 1,493	\$ 2,449
Accrued liabilities	5,579	6,203
Current portion of operating lease liabilities	1,803	2,223
Total current liabilities	8,875	10,875
Deferred tax liabilities	919	1,223
Other accrued liabilities	102	191
Long-term debt, net	13,251	21,976
Long-term operating lease liabilities	15,404	18,111
Total liabilities	38,551	52,376
Stockholders' equity:		
Preferred stock	—	—
Common stock	—	—
Additional paid-in capital	181,822	154,891
Accumulated deficit	(91,786)	(55,006)
Total stockholders' equity	90,036	99,885
Total liabilities and stockholders' equity	<u>\$ 128,587</u>	<u>\$ 152,261</u>

ALPHA TEKNOVA, INC.
Condensed Statements of Cash Flows
(Unaudited)
(In thousands)

	For the Three Months Ended December 31,		For the Twelve Months Ended December 31,	
	2023	2022	2023	2022
Operating activities:				
Net loss	\$ (10,656)	\$ (13,294)	\$ (36,780)	\$ (47,468)
Adjustments to reconcile net loss to net cash used in operating activities:				
Bad debt expense	—	(9)	21	25
Inventory reserve	193	519	323	697
Depreciation and amortization	1,611	893	5,660	3,165
Stock-based compensation	1,022	1,022	4,137	3,711
Deferred taxes	(309)	(805)	(304)	(1,930)
Amortization of debt financing costs	83	119	498	278
Non-cash lease expense	51	73	137	329
Loss on disposal of property, plant, and equipment	52	116	57	326
Goodwill impairment	—	—	—	16,613
Tradename impairment	2,169	—	2,169	—
Long-lived assets impairment	—	4,188	2,195	4,188
Loss on extinguishment of debt	—	—	824	—
Changes in operating assets and liabilities:				
Accounts receivable	1,013	1,329	292	380
Contract assets	—	667	—	—
Inventories	(319)	(2,443)	330	(7,550)
Income taxes receivable	—	98	22	1,166
Prepaid expenses and other current assets	935	1,147	241	64
Other non-current assets	100	(1,076)	400	(2,072)
Accounts payable	175	(397)	(773)	572
Accrued liabilities	1,121	(155)	1,936	188
Other	(23)	(21)	(89)	(82)
Cash used in operating activities	<u>(2,782)</u>	<u>(8,029)</u>	<u>(18,704)</u>	<u>(27,400)</u>
Investing activities:				
Proceeds from sale of property, plant, and equipment	197	—	197	—
Purchases of property, plant, and equipment	(312)	(4,730)	(7,934)	(28,149)
Cash used in investing activities	<u>(115)</u>	<u>(4,730)</u>	<u>(7,737)</u>	<u>(28,149)</u>
Financing activities:				
Proceeds from equity financing, net	(412)	—	22,503	—
Repayment of long-term debt	—	—	(10,000)	—
Proceeds from financed insurance premiums	—	—	1,004	—
Repayment of financed insurance premiums	(300)	—	(594)	—
Proceeds from long-term debt	—	5,000	—	10,135
Payment of debt issuance costs	(23)	(21)	(47)	(172)
Payment of exit fee costs	—	—	—	(135)
Payment of at-the-market facility costs	—	—	(395)	—
Proceeds from exercise of stock options	—	11	76	145
Proceeds from issuance of common stock under employee stock purchase plan	114	150	252	294
Cash provided by financing activities	<u>(621)</u>	<u>5,140</u>	<u>12,799</u>	<u>10,267</u>
Change in cash and cash equivalents	<u>(3,518)</u>	<u>(7,619)</u>	<u>(13,642)</u>	<u>(45,282)</u>
Cash and cash equivalents at beginning of period	32,112	49,855	42,236	87,518
Cash and cash equivalents at end of period	<u>\$ 28,594</u>	<u>\$ 42,236</u>	<u>\$ 28,594</u>	<u>\$ 42,236</u>

