



## PacBio Board Independent Investigation Concludes Allegations Unsubstantiated

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MENLO PARK, Calif., May 12, 2025 (GLOBE NEWSWIRE) -- PacBio (NASDAQ: PACB) today announced that the Special Committee of its Board of Directors (the "Special Committee") has concluded its independent investigation into previously disclosed allegations from an attorney representing an employee impacted by our recent reduction in force regarding certain employment practices and cybersecurity matters of the Company. The allegations did not involve the current, or any previously reported, financial results, and the investigation found no improper employment practices and no material inaccuracies or omissions with respect to the cybersecurity disclosures in the Company's 2024 Form 10-K.

Chairman of the Board John Milligan said, "We are pleased to have this investigation behind us and look forward to continuing to fulfill our mission of enabling the promise of genomics to better human health."

### About PacBio

PacBio (NASDAQ: PACB) is a premier life science technology company that designs, develops, and manufactures advanced sequencing solutions to help scientists and clinical researchers resolve genetically complex problems. Our products and technologies, which include our HiFi long-read sequencing, address solutions across a broad set of research applications including human germline sequencing, plant and animal sciences, infectious disease and microbiology, oncology, and other emerging applications. For more information, please visit [www.pacb.com](http://www.pacb.com) and follow @PacBio.

PacBio products are provided for Research Use Only. Not for use in diagnostic procedures.

### Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. You should not place undue reliance on forward-looking statements because they are subject to assumptions, risks, and uncertainties and could cause actual outcomes and results to differ materially from currently anticipated results. Additional factors that could materially affect actual results can be found in PacBio's most recent filings with the Securities and Exchange Commission, including PacBio's most recent reports on Forms 8-K, 10-K, and 10-Q, and include those listed under the caption "Risk Factors." These forward-looking statements are based on current expectations and speak only as of the date hereof; except as required by law, PacBio disclaims any obligation to revise or update these forward-looking statements to reflect events or circumstances in the future, even if new information becomes available.

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