

QUARTERLY BUSINESS REVIEW

Meridian Line Review

Third quarter 2026, prepared for the Northlight Group partnership review

Four sections, thirty minutes

01	Where the line stands	Units, revenue, and mix
02	What customers are doing	Three buying patterns
03	Service and support	Atlas plan performance
04	What we are asking for	Four decisions and a date

Questions are welcome at any point. The appendix holds the source tables.

UNITS SHIPPED, Q3 2026

2,140

UNITS

Shipments grew 13.9 percent over the second quarter

Source: fulfillment ledger, September 30, 2026

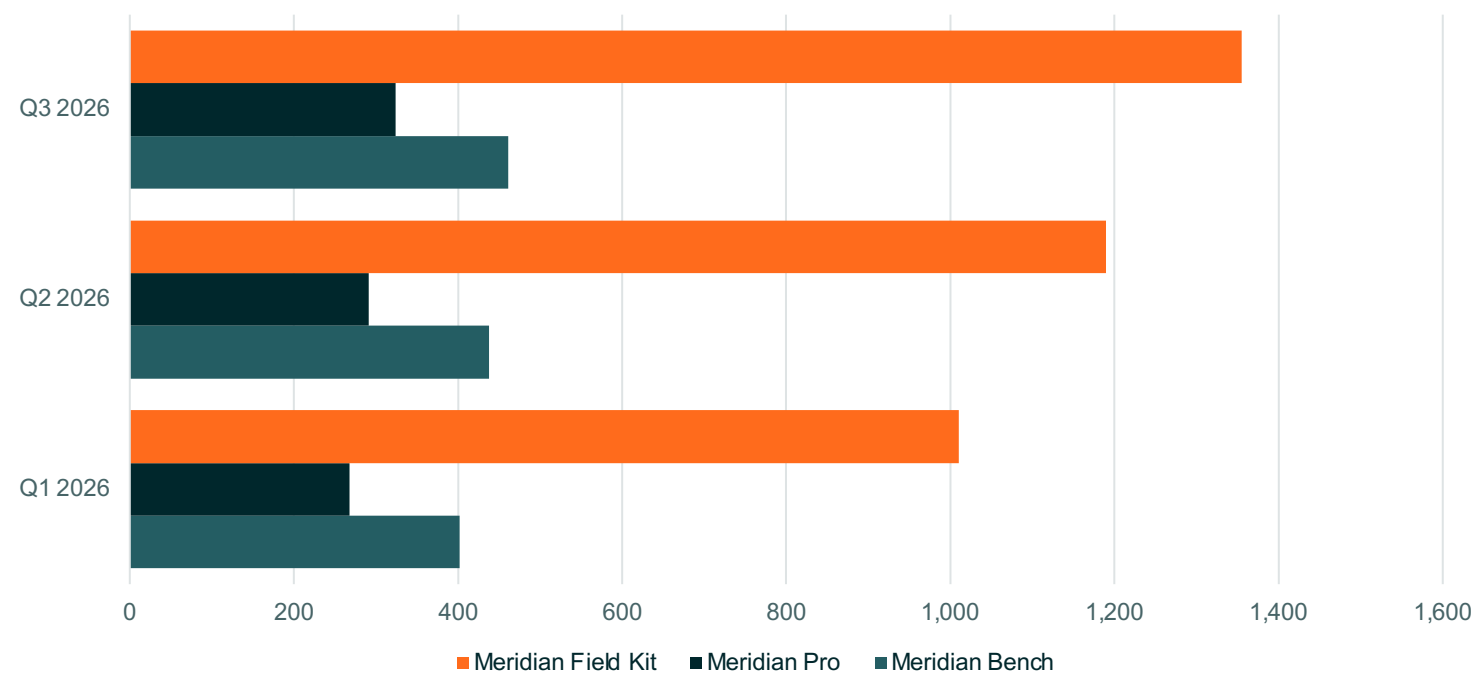
Field Kit carried most of the growth. Bench and Pro both grew, but slower than the quarter before.

Four numbers that set up the rest of this deck

MEASURE	Q3 2026	CHANGE
Units shipped	2,140	up 13.9 pct vs Q2
Revenue recognized	\$9.42M	up 1.2 pct vs Q2
Atlas Care attach rate	61%	up 6 points vs Q2
First support response	2.1 hrs	down from 6.4 hrs

Revenue grew slower than units because the mix moved toward the Field Kit at \$1,240.

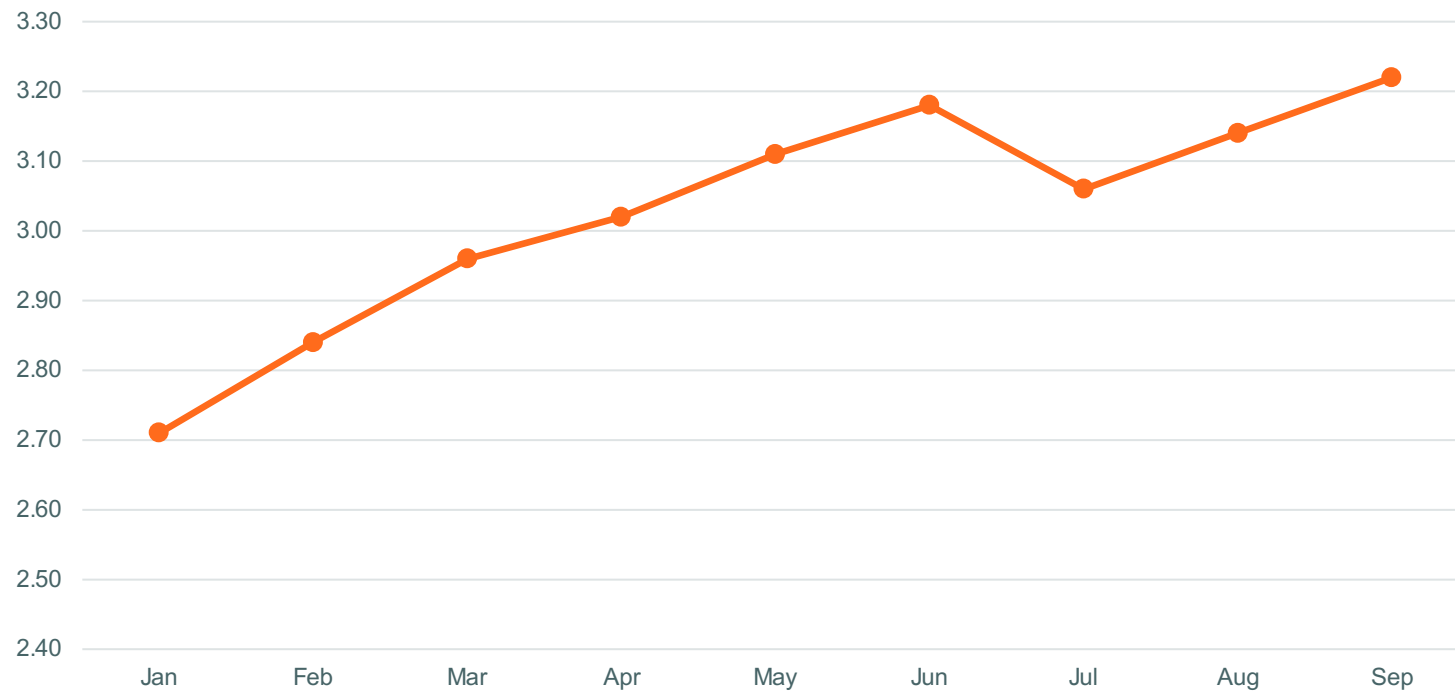
Field Kit volume is now larger than Bench and Pro combined



TAKEAWAY

Field Kit was 63 percent of units and 18 percent of hardware revenue.

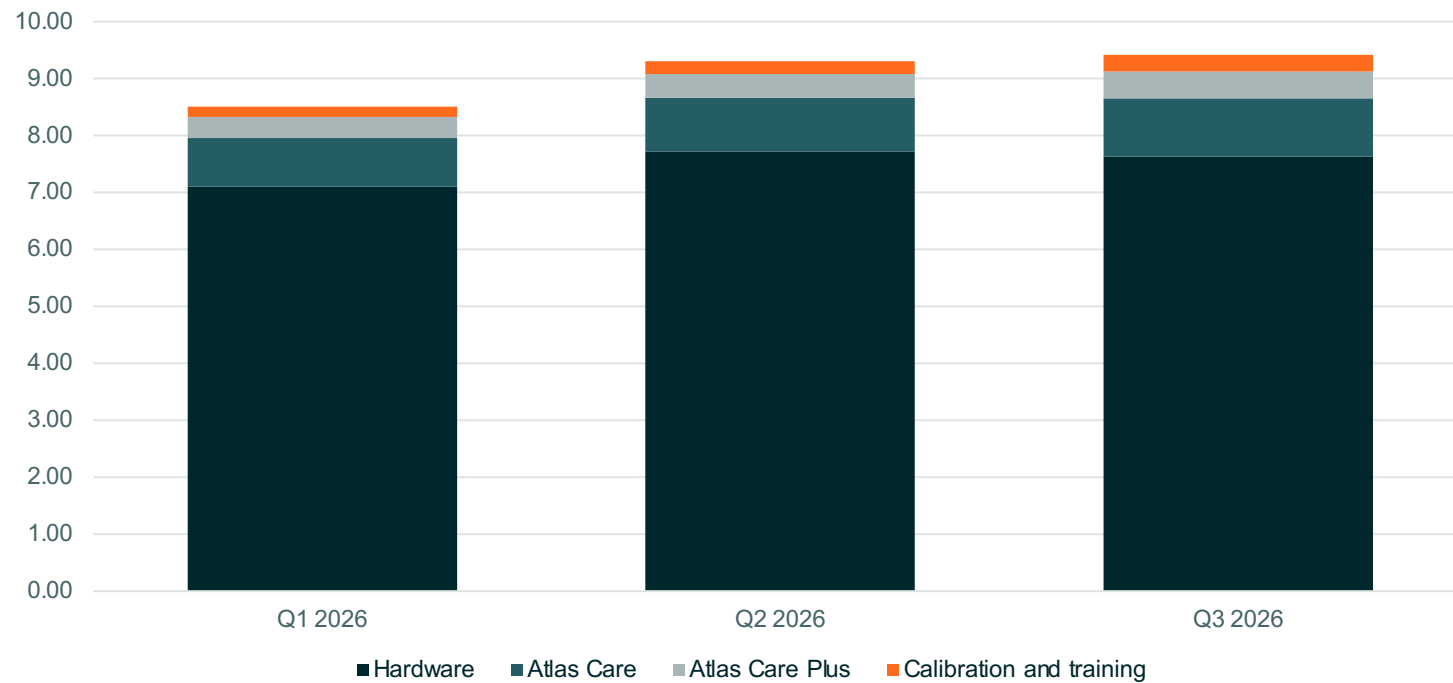
Nine straight months above \$2.7M, with a July dip after the price change



TAKEAWAY

July fell 3.8 percent after the July 1 list change, then recovered inside two months.

Service revenue grew while hardware revenue flattened



TAKEAWAY

Service lines are 19 percent of revenue, up from 16 percent in the first quarter.

EFFECTIVE OCTOBER 1, 2026

The price sheet behind the asks

Meridian Bench	Bench instrument, 12 month calibration interval	\$4,850 EACH
Meridian Pro	Multi-site instrument, 6 month calibration interval	\$7,900 EACH
Meridian Field Kit	Portable kit, revision B case and charger	\$1,240 EACH
Atlas Care	Standard plan, next business day response	\$89 PER MONTH
Atlas Care Plus	Priority plan, 4 business hour response	\$149 PER MONTH
Calibration	Per unit, 3 business day turnaround	\$180 PER UNIT
On-site training	Up to 8 attendees, travel billed at cost	\$650 PER DAY

Partner pricing for Northlight Group sites is set in the partnership schedule and is not shown here.

01

Where the line stands

Units, revenue, and the mix that moved this quarter.

What moved, and what it cost us

What moved

- Field Kit shipments rose 13.9 percent on partner site expansion.
- Atlas Care attach reached 61 percent of new hardware orders.
- Calibration bookings held at three business days end to end.

What it cost

- Average order value fell to \$2,918 from \$3,206 in the second quarter.
- Bench backlog aged to 11 days against a 5 day standard.
- Two of six regions missed the priority shipping window twice.

02

What customers are doing

Three buying patterns and the signals behind them.

Customers are buying in three shapes this year

PATTERN ONE

Start small, expand fast

A site buys one Field Kit, then adds three to six within two quarters. Half of these sites add a Bench in year two.

PATTERN TWO

Replace on a schedule

Multi-site groups replace on a fixed cycle and want the price sheet a quarter ahead. They rarely change the mix.

PATTERN THREE

Buy the service, then the hardware

A group starts on Atlas Care Plus for existing equipment, then moves hardware to us at the next refresh.

Four signals we track weekly

SIGNAL 01

Second unit inside 90 days

38 percent of new sites, up from 29 percent a year ago.

SIGNAL 02

Calibration booked on time

82 percent of due units booked within the reminder window.

SIGNAL 03

Training attached

1 in 4 multi-unit orders adds on-site training at \$650 per day.

SIGNAL 04

Plan upgrade

14 percent of Atlas Care accounts moved to Atlas Care Plus.

How the three Meridian units compare

	MERIDIAN BENCH	MERIDIAN PRO	MERIDIAN FIELD KIT
List price	\$4,850	\$7,900	\$1,240
Q3 units	461	324	1,355
Standard lead time	5 business days	5 business days	2 business days
Calibration interval	12 months	6 months	12 months
Atlas Care attach	58 pct	71 pct	59 pct
Typical buyer	Single site lab	Multi-site group	Field team

Effort against impact for the four open programs

IMPACT ON THE
QUARTER

DO NOW

- Field Kit allocation rule
- Calibration reminder window

PLAN CAREFULLY

- Regional stocking change

FILL THE GAPS

- Training bundle pricing

HOLD

- Second assembly line

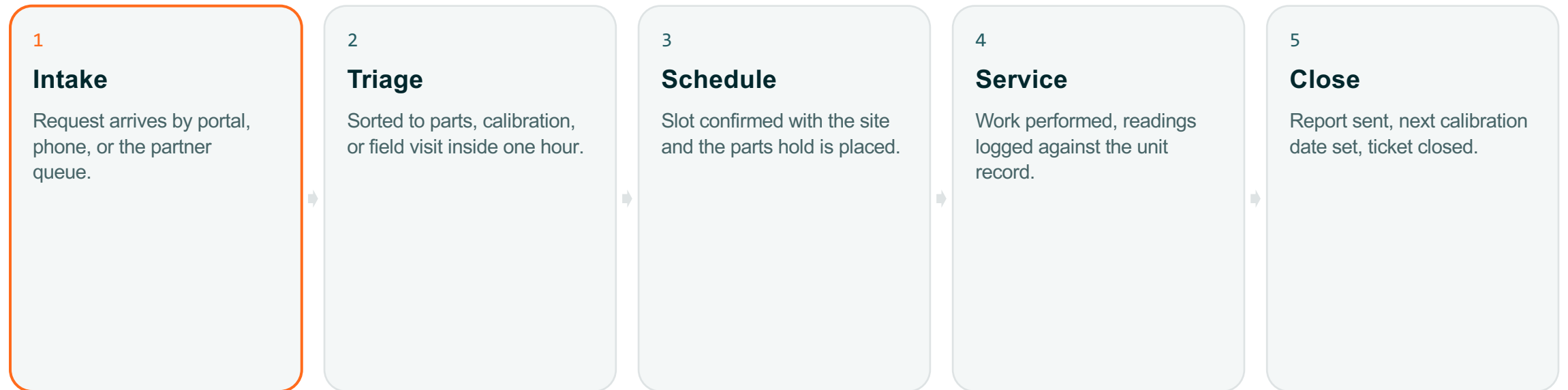
EFFORT TO DELIVER

03

Service and support

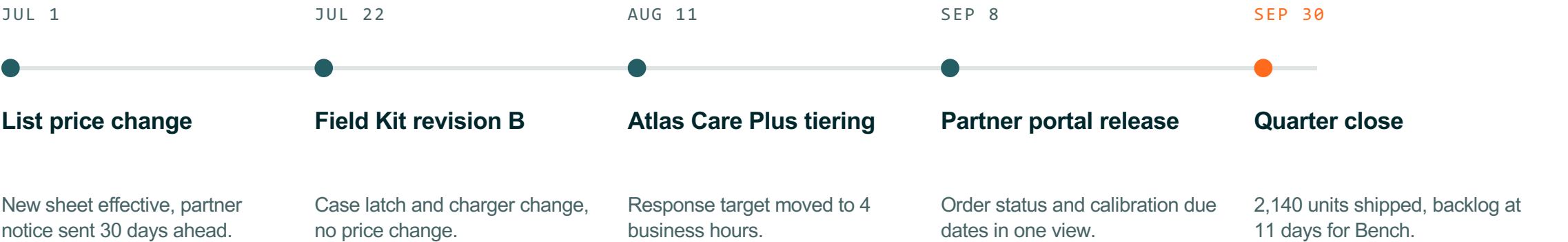
How the Atlas plans are performing against the promise.

Five steps from a request to a closed ticket



Median path is 2.1 hours to first response and 3 business days to a closed calibration.

What shipped and when



What is done and what is not, before the October decisions



Price sheet for October 1 approved and circulated.

DONE



Field Kit allocation rule for constrained months, still in draft.

OPEN



Calibration reminder window moved from 14 days to 30 days.

DONE



Regional stocking plan for the two regions that missed the window.

OPEN



Partner portal live for all 46 Northlight Group sites.

DONE



Training bundle pricing, waiting on the October cost review.

OPEN

What changed after the queue was split in July

BEFORE, ONE QUEUE	AFTER, THREE QUEUES
First response 6.4 hours on average	First response 2.1 hours on average
31 percent of tickets reopened once	12 percent of tickets reopened once
Calibration and parts shared a backlog	Calibration holds its own three day clock

Same headcount. The change was routing, not staffing.

Five people own this account end to end



Dana Whitfield

CHIEF OPERATING
OFFICER

Owns the quarterly review
and any pricing exception.



Jordan Vale

ACCOUNT MANAGER

First call for orders, quotes,
and allocation questions.



Avery Kellen

CUSTOMER SUCCESS LEAD

Onboarding, training, and
the first ninety days at a
site.



Morgan Reyes

OPERATIONS LEAD

Fulfillment, calibration
scheduling, and field visits.

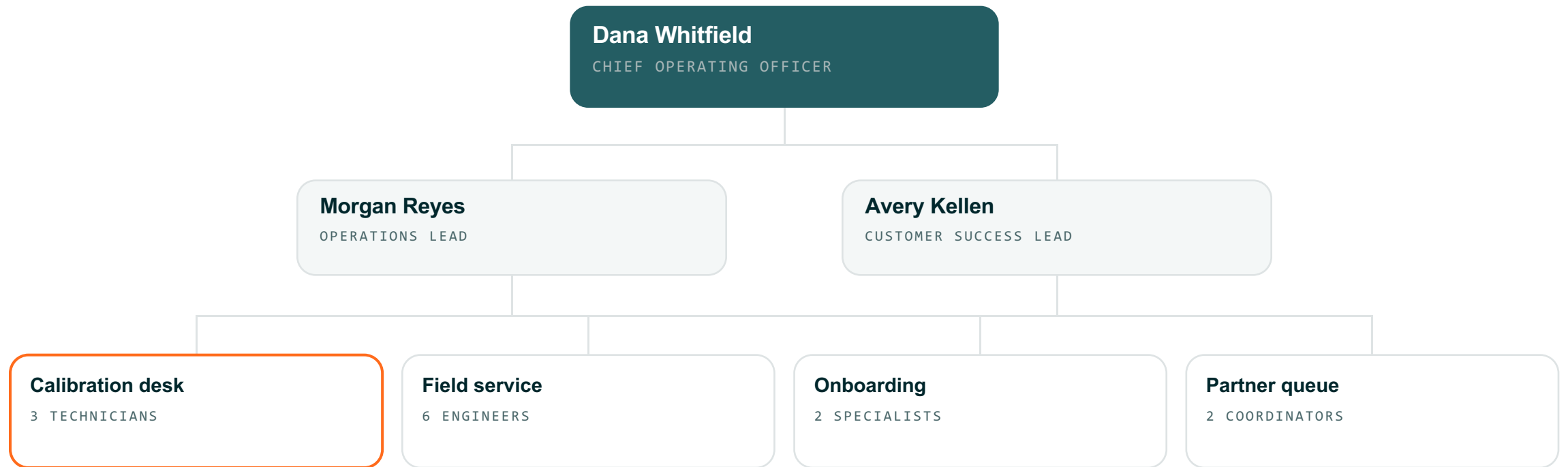


Sami Torres

MARKETING LEAD

Co-branded material and
partner launch support.

How escalation runs



Anything past 24 hours on a Pro unit escalates to the Operations Lead the same day.

Bench backlog is the one number moving the wrong way

Bench backlog aged from 6 days in the second quarter to 11 days in the third. The standard we publish is 5 business days.

The cause is a single machined housing with one qualified supplier. A second source is nine weeks from first article approval.

If Bench demand holds at 460 units a quarter, the backlog clears in November. If it grows past 500, it does not clear this year.

WATCH

BACKLOG

11 days

STANDARD

5 days

SECOND SOURCE

9 weeks

CLEARs BY

November

04

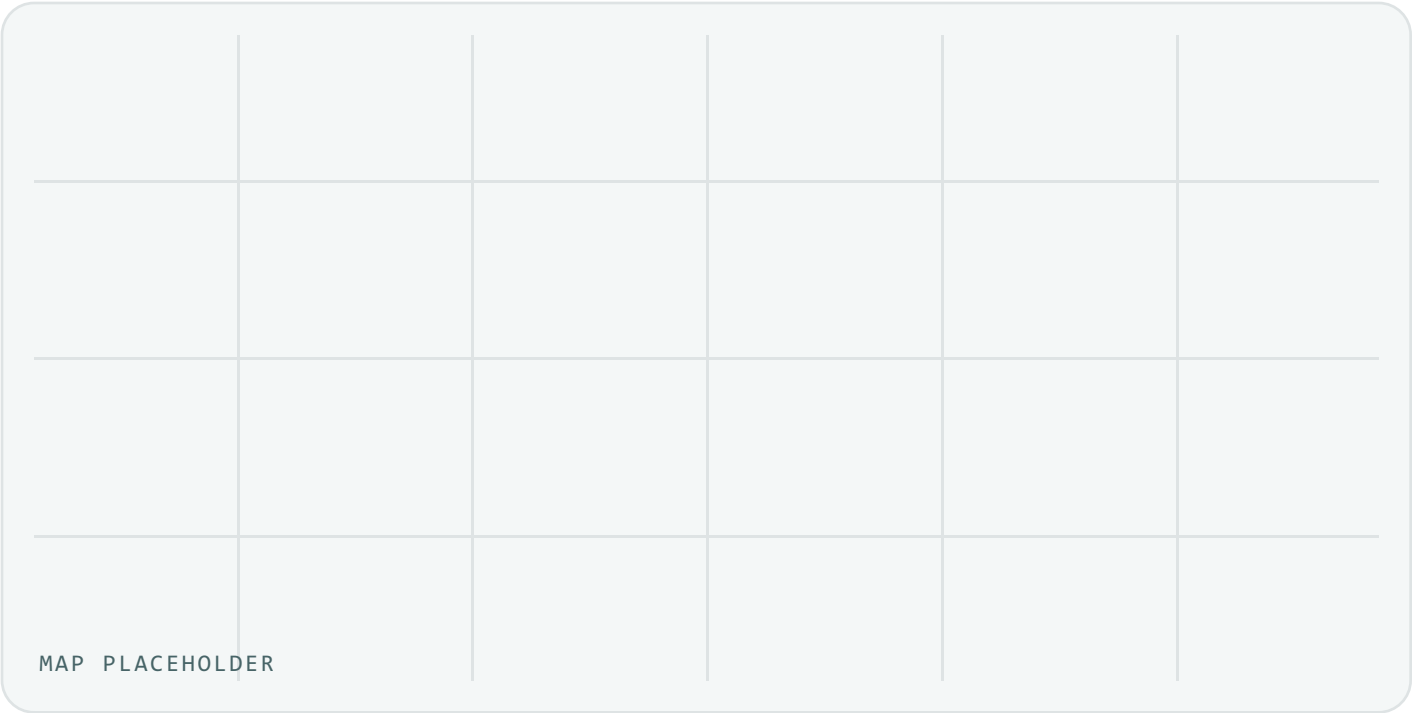
What we are asking for

Four decisions, one date, and the price sheet behind them.

What we are committing to, and when

	Q4 2026	Q1 2027	Q2 2027
Supply	Second housing source at first article	Bench backlog back to 5 days	Regional stocking in all six regions
Service	Calibration slots published 60 days out	Field visit scheduling in the portal	Unit history export for partners
Commercial	Training bundle pricing published	Annual plan option for Atlas Care	Partner price sheet on a fixed calendar

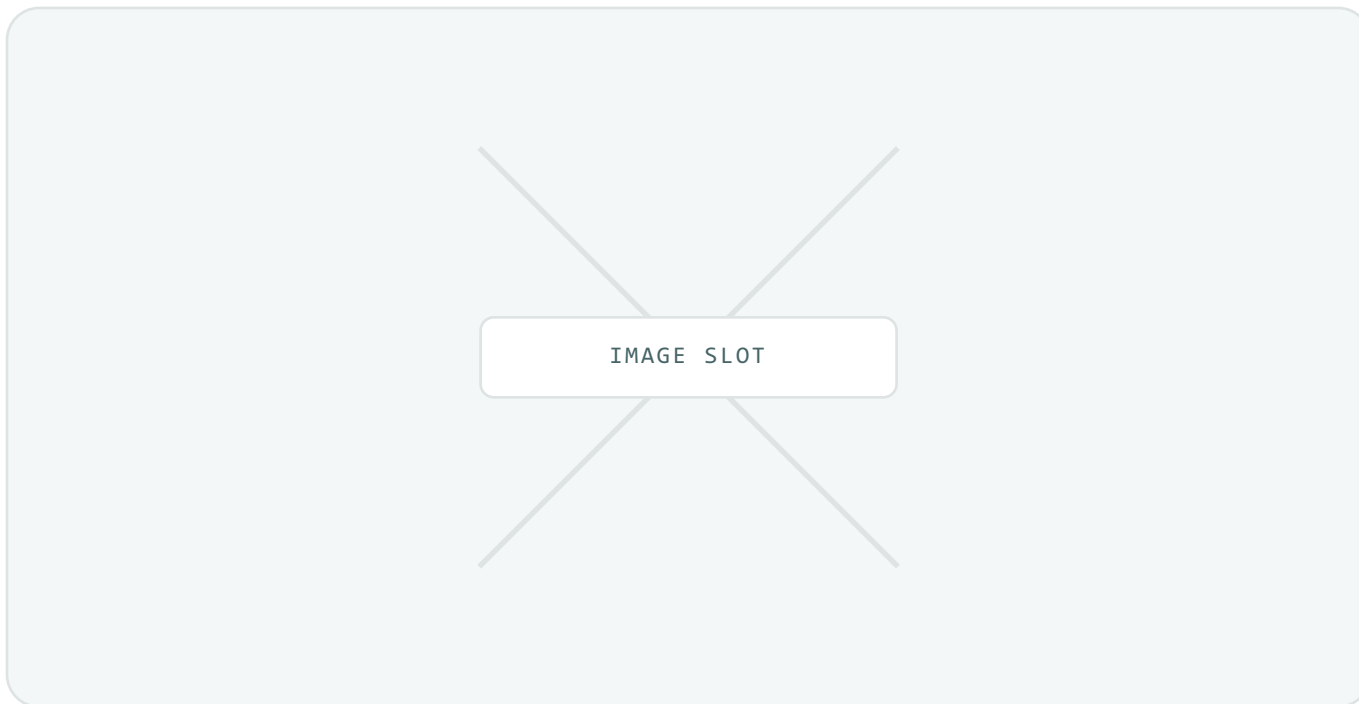
Six service regions, two of them behind



● Northeast	9 sites
● Southeast	14 sites
● Midwest	7 sites
● South Central	6 sites
● Mountain	4 sites
● Pacific	6 sites

Region outlines are a placeholder. The live version draws from the fulfillment ledger.

Meridian Field Kit, revision B



Placeholder frame. The generator drops in the approved product photograph when one is supplied.

Revision B changed the case latch and the charger. Neither change moved the price or the lead time.

IMAGE SLOT: 6.2 IN BY 3.4 IN, 300 DPI MINIMUM

Four decisions, one owner each

● Approve the Field Kit allocation rule	Dana Whitfield	OCT 1
● Sign off the regional stocking plan	Morgan Reyes	OCT 15
● Confirm the training bundle price	Sami Torres	OCT 22
● Set the next review date	Jordan Vale	OCT 31

Variance table, Q2 to Q3 2026

LINE	Q2 2026	Q3 2026	CHANGE
Units shipped	1,919	2,140	up 11.5 pct
Revenue, \$M	9.31	9.42	up 1.2 pct
Average order value	\$3,206	\$2,918	down 9.0 pct
Hardware revenue, \$M	7.72	7.63	down 1.2 pct
Service revenue, \$M	1.59	1.79	up 12.6 pct
Atlas Care attach	55 pct	61 pct	up 6 points
Bench backlog, days	6	11	up 5 days

What the numbers in this deck assume



Revenue recognized on shipment, not on order.

DONE



Backlog measured from order acceptance to ship confirmation.

DONE



Service revenue includes calibration and on-site training.

DONE



Fourth quarter demand held flat at the third quarter run rate.

OPEN



Attach rate counts plans sold with new hardware only.

DONE



No change to the October 1 list price inside the quarter.

OPEN

APPENDIX

Source tables and detail

Everything from here forward is reference. Nothing in the appendix changes a number in the body.

Where to send the next question

Jordan Vale

ACCOUNT MANAGER

jordan.vale@apexinstruments.example

(555) 010-0100

Avery Kellen

CUSTOMER SUCCESS LEAD

avery.kellen@apexinstruments.example

(555) 010-0142

Morgan Reyes

OPERATIONS LEAD

morgan.reyes@apexinstruments.example

(555) 010-0177

400 Meridian Way, Suite 200, Tampa, FL 33602

apexinstruments.example