

QUARTERLY BUSINESS REVIEW

Meridian Line Review

Third quarter 2026, prepared for the Northlight Group
partnership review

AGENDA

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.

01

Where the line stands

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

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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

2,140

Units shipped

UP 13.9 PCT VS Q2

\$9.42M

Revenue recognized

UP 1.2 PCT VS Q2

61%

Atlas Care attach rate

UP 6 POINTS VS Q2

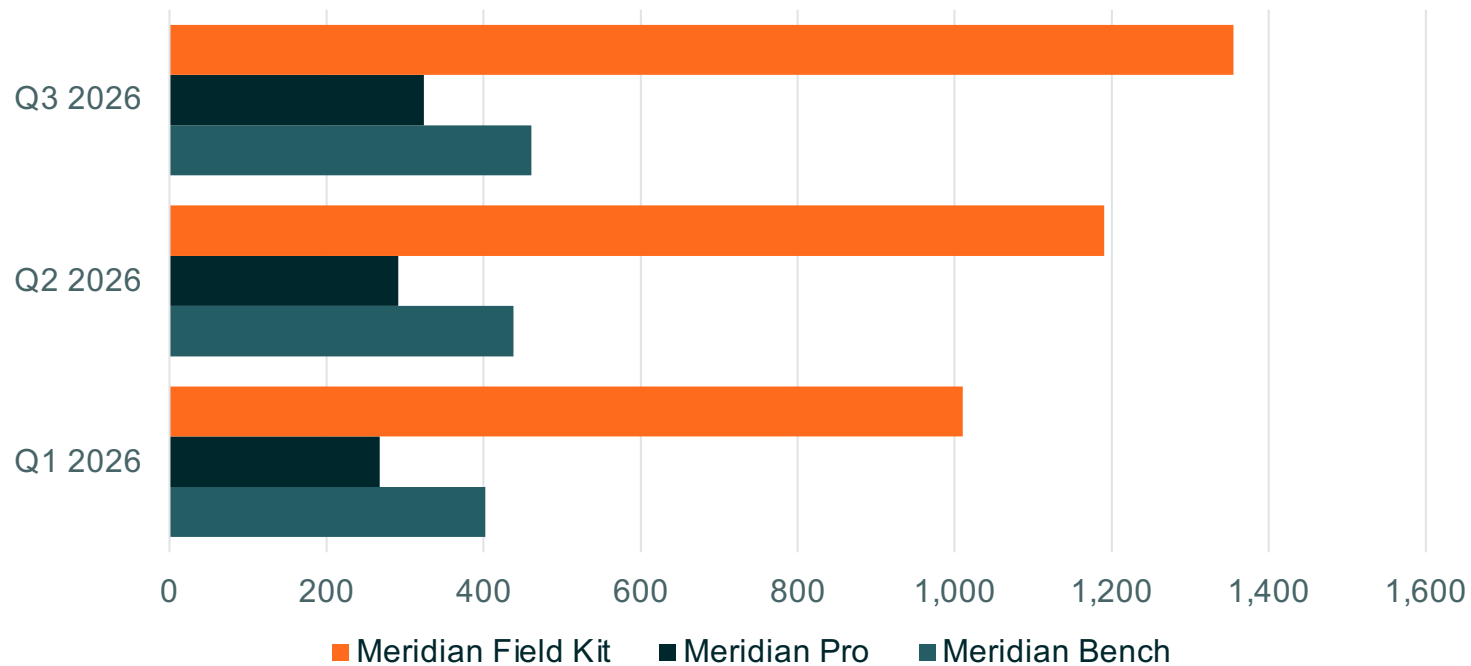
2.1 hrs

First support
response

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.

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.

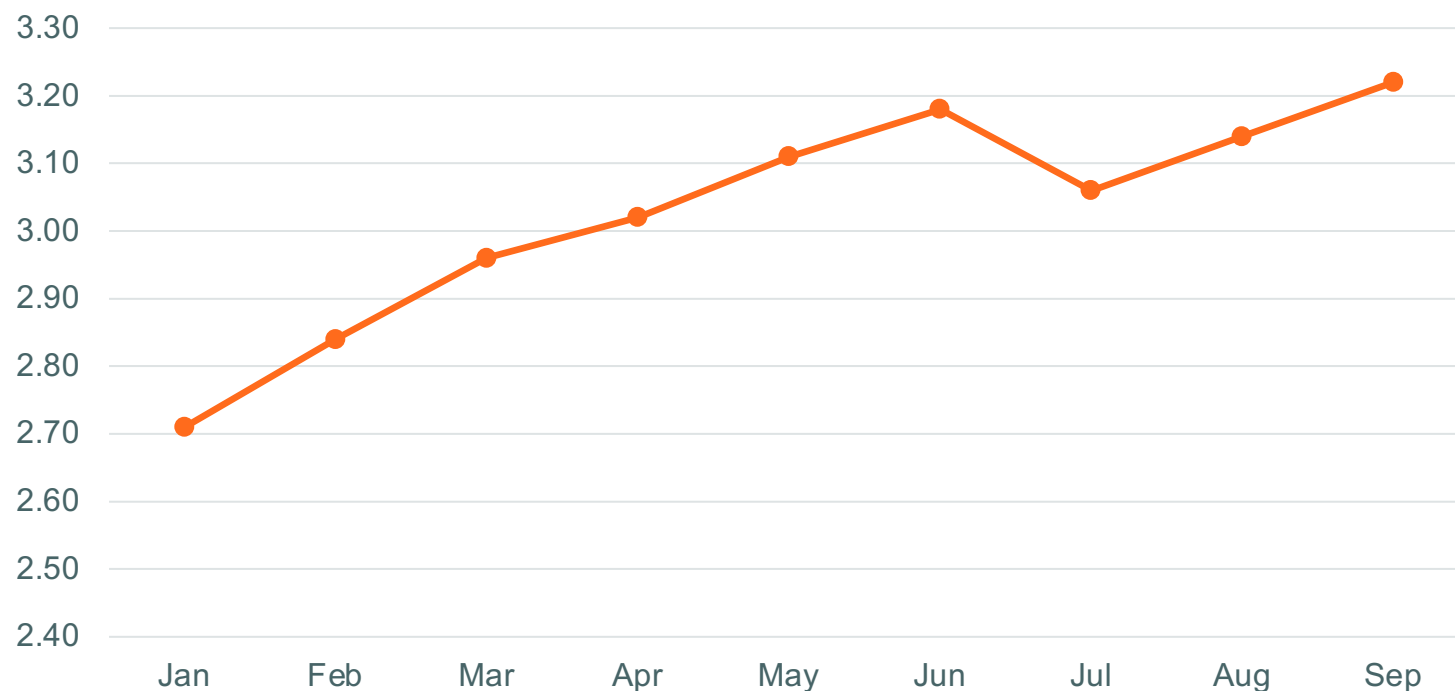
THE SHORT VERSION

**The Field Kit carried the quarter,
and it changed the shape of the
business while it did.**

More units, smaller orders, and a service line that now
matters to the number.

REVENUE BY MONTH

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.

02

What customers are doing

Three buying patterns and the signals behind them.

Three buying patterns and the signals behind them.

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.

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.

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.

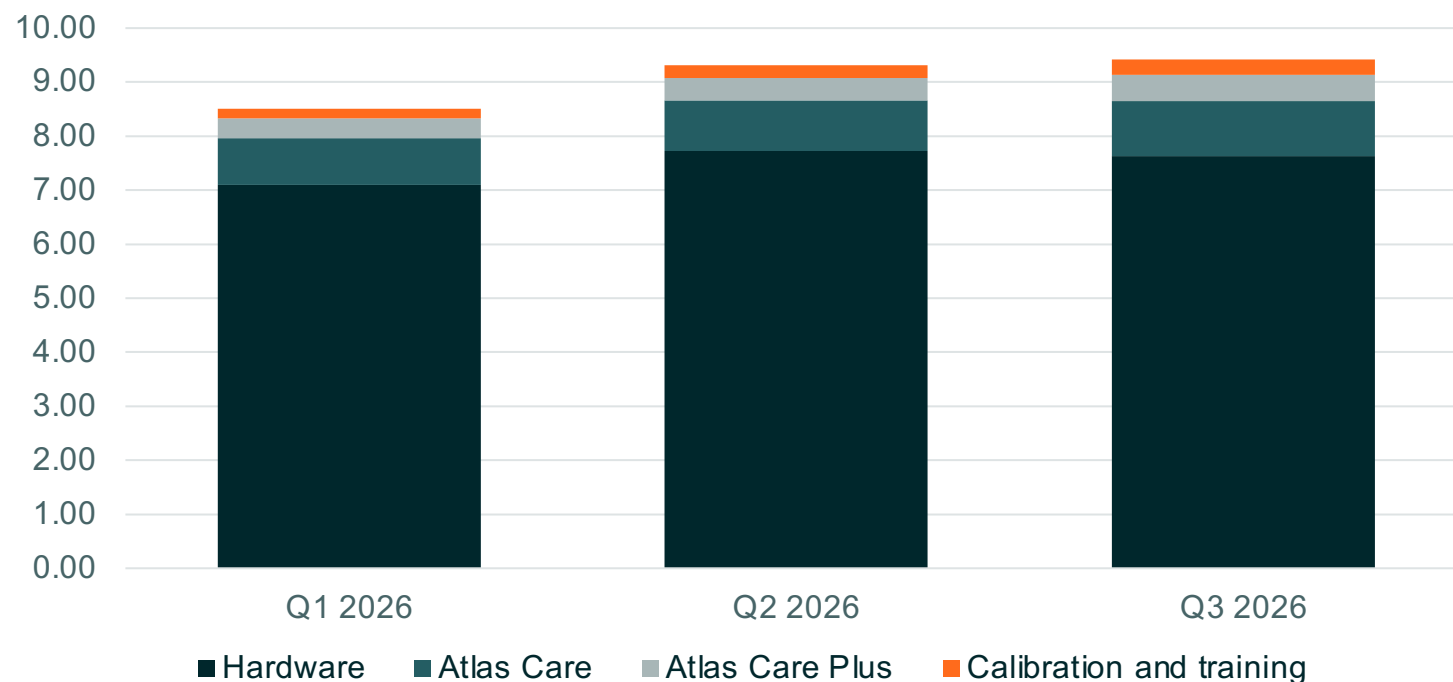
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The sites that add a second Field Kit inside ninety days are the ones that got a real handover in week one. That is an operations decision, not a sales one.

Morgan Reyes

Operations Lead, Apex Instruments

Service revenue grew while hardware revenue flattened



TAKEAWAY

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

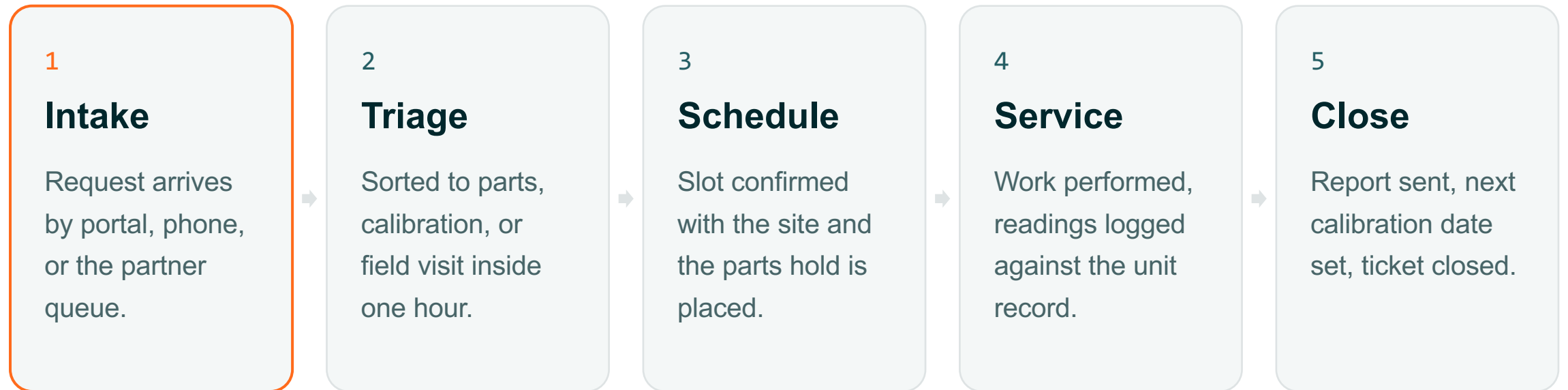
03

Service and support

How the Atlas plans are performing against the promise.

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 changed after the queue was split in July

BEFORE

One queue, one target

- First response 6.4 hours on average
- 31 percent of tickets reopened once
- Calibration and parts shared a backlog



AFTER

Three queues, three targets

- First response 2.1 hours on average
- 12 percent of tickets reopened once
- Calibration holds its own three day clock

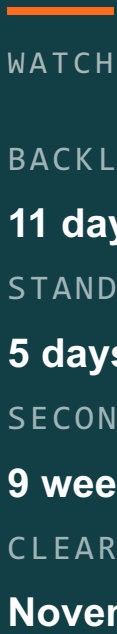
Same headcount. The change was routing, not staffing.

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.

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

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.

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

THE ASK

Approve the Field Kit allocation rule before October 1.

Everything else on the list can wait a quarter. This one cannot.

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 |

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

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