



NEWS RELEASE

908 Devices Announces Preliminary First Quarter 2025 Financial Results

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At least 55% reported revenue growth from continuing operations compared to prior year

BOSTON--(BUSINESS WIRE)-- 908 Devices Inc. (Nasdaq: MASS), a core small-cap growth company focused on purpose-built handheld chemical analysis tools for safety and defense tech applications, today announced preliminary unaudited financial results for the quarter ended March 31, 2025.

Preliminary unaudited revenue from continuing operations for the first quarter of 2025 is expected to be at least \$11.5 million, compared to \$7.4 million of revenue from continuing operations in the first quarter of 2024, reflecting reported growth of approximately 55%. First quarter revenues do not include approximately \$1.1 million of additional revenue related to the desktop portfolio, that was divested on March 4, 2025, and will be reflected within the results of discontinued operations in the first quarter of 2025.

Cash, cash equivalents, and marketable securities were approximately \$124 million (unaudited) at the end of the quarter, with an additional \$4.0 million of cash held in escrow related to the divestiture of the desktop product portfolio. This amount does not include approximately \$2.5 million of cash outflows related to transaction expenses to be paid in April 2025.

"Having divested our desktop portfolio in Q1, our team is now fully focused on executing our advanced chemical detection strategy, delivering strong revenue growth in the quarter, both domestically and internationally," said Kevin J. Knopp, CEO and Co-founder. "We are on track and remain committed to our goal of reaching Adjusted EBITDA positivity by the fourth quarter 2025."



The Company will report its first quarter 2025 financial results before market open on Tuesday, May 13, 2025, and will discuss its financial results and outlook for 2025 in more detail on a conference call and live audio webcast beginning at 8:30 a.m. Eastern Time. This webcast will be available on the “Investors” section of the company’s website at www.908devices.com.

The Company’s preliminary unaudited revenue results for the quarter ended March 31, 2025 are based on current expectations and may be adjusted as a result of, among other things, completion of quarterly review procedures. This financial information does not represent a comprehensive statement of the Company’s financial results for the quarter ended March 31, 2025, and remains subject to the completion of financial closing procedures and internal reviews.

About 908 Devices

908 Devices is revolutionizing chemical analysis with its simple handheld devices, addressing life-altering applications. The Company’s devices are used at the point-of-need to interrogate unknown and invisible materials and provide quick, actionable answers to directly address vital health and safety applications, such as the fentanyl and illicit drug crisis, toxic carcinogen exposure, and global security threats. The Company is headquartered in the heart of Boston, where it designs and manufactures innovative products that bring together the power of complementary analytical technologies, software automation, and machine learning.

Forward Looking Statements

This press release includes “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts are forward-looking statements, including, without limitation, statements regarding the Company’s estimated revenue and cash for the quarter ended March 31, 2025. Words such as “may,” “will,” “expect,” “plan,” “anticipate,” “estimate,” “intend” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on management’s current expectations and involve known and unknown risks, uncertainties and assumptions which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement, including the risks outlined under “Risk Factors” and elsewhere in the Company’s filings with the Securities and Exchange Commission which are available on the SEC’s website at www.sec.gov. Additional information will be made available in our annual and quarterly reports and other filings that we make from time to time with the SEC. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee future results. The Company has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release, except as may be required by law.

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