UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended December 27, 2025

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: 1-36214

HOLOGIC, INC.
(Exact name of registrant as specified in its charter)

Delaware	**04-2902449**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
250 Campus Drive, Marlborough, Massachusetts	**01752**
(Address of principal executive offices)	**(Zip Code)**

(508) 263-2900
(Registrant's telephone number, including area code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value	HOLX	NASDAQ

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of January 23, 2026, 223,244,905 shares of the registrant's Common Stock, $0.01 par value, were outstanding.

HOLOGIC, INC.

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements (unaudited)

HOLOGIC, INC.

CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(In millions, except number of shares, which are reflected in thousands, and per share data)

	Three Months Ended	
	December 27, 2025	December 28, 2024
Revenues:		
Product	$ 831.4	$ 817.9
Service and other	216.4	203.9
	1,047.8	1,021.8
Costs of revenues:		
Product	321.9	301.1
Amortization of acquired intangible assets	41.0	46.0
Service and other	98.5	94.2
Gross profit	586.4	580.5
Operating expenses:		
Research and development	60.5	60.3
Selling and marketing	154.9	166.1
General and administrative	127.8	115.7
Amortization of acquired intangible assets	2.3	4.7
Restructuring charges	3.9	3.9
	349.4	350.7
Income from operations	237.0	229.8
Interest income	19.7	24.2
Interest expense	(27.6)	(30.5)
Other income	0.6	24.0
Income before income taxes	229.7	247.5
Provision for income taxes	50.6	46.5
Net income	$ 179.1	$ 201.0
Net income per common share:		
Basic	$ 0.80	$ 0.87
Diluted	$ 0.79	$ 0.87
Weighted average number of shares outstanding:		
Basic	224,405	230,284
Diluted	225,879	232,107

See accompanying notes.

HOLOGIC, INC.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(In millions)

	Three Months Ended	
	December 27, 2025	December 28, 2024
Net income	$ 179.1	$ 201.0
Changes in foreign currency translation adjustment	7.0	(54.8)
Gain (loss) recognized on available-for-sale securities, net of tax	—	(1.3)
Gain (loss) recognized on interest rate swaps, net of tax	(1.0)	4.9
Other comprehensive income (loss)	6.0	(51.2)
Comprehensive income	$ 185.1	$ 149.8

See accompanying notes.

HOLOGIC, INC.

CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In millions, except number of shares, which are reflected in thousands, and par value)

	December 27, 2025	September 27, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,168.0	$ 1,959.5
Short-term investments	196.7	243.2
Accounts receivable, less reserves	584.2	600.8
Inventory	688.5	679.4
Prepaid expenses and other current assets	176.0	152.0
Prepaid income taxes	30.0	33.2
Total current assets	3,843.4	3,668.1
Property, plant and equipment, net	568.3	559.6
Intangible assets, net	547.3	589.1
Goodwill	3,645.2	3,640.6
Other assets	576.5	557.5
Total assets	$ 9,180.7	$ 9,014.9
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 5.8	$ 2.9
Accounts payable	201.1	193.4
Accrued expenses	570.0	577.7
Deferred revenue	170.9	199.7
Finance lease obligations	3.5	3.5
Total current liabilities	951.3	977.2
Long-term debt, net of current portion	2,502.9	2,505.0
Finance lease obligations, net of current portion	8.1	9.0
Deferred income tax liabilities	41.9	43.4
Deferred revenue, net of current portion	12.4	12.4
Other long-term liabilities	419.0	420.0
Stockholders' equity:		
Preferred stock, $0.01 par value – 1,623 shares authorized; 0 shares issued	—	—
Common stock, $0.01 par value – 750,000 shares authorized; 302,940 and 302,438 shares issued, respectively	3.0	3.0
Additional paid-in-capital	6,357.5	6,345.4
Retained earnings	3,590.6	3,411.5
Treasury stock, at cost – 79,874 and 79,874 shares, respectively	(4,611.2)	(4,611.2)
Accumulated other comprehensive loss	(94.8)	(100.8)
Total stockholders' equity	5,245.1	5,047.9
Total liabilities and stockholders' equity	$ 9,180.7	$ 9,014.9

See accompanying notes.

HOLOGIC, INC.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

(In millions, except number of shares, which are reflected in thousands)

	Common Stock		Additional Paid-in-Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock		Total Stockholders' Equity
	Number of Shares	Par Value				Number of Shares	Amount	
September 28, 2024	301,185	$ 3.0	$ 6,244.2	$ 2,845.8	$ (111.5)	69,460	$ (3,851.5)	$ 5,130.0
Exercise of stock options	118	—	6.8	—	—	—	—	6.8
Vesting of restricted stock units, net	469	—	(21.7)	—	—	—	—	(21.7)
Stock-based compensation	—	—	30.1	—	—	—	—	30.1
Net income	—	—	—	201.0	—	—	—	201.0
Other comprehensive income activity	—	—	—	—	(51.2)	—	—	(51.2)
Accelerated share repurchase agreement	—	—	—	—	—	3,332	(250.0)	(250.0)
Repurchase of common stock[1]	—	—	—	—	—	3,420	(271.7)	(271.7)
December 28, 2024	301,772	$ 3.0	$ 6,259.4	$ 3,046.8	$ (162.7)	76,212	$ (4,373.2)	$ 4,773.3
Exercise of stock options	98	—	4.3	—	—	—	—	4.3
Vesting of restricted stock units, net	22	—	(0.2)	—	—	—	—	(0.2)
Common stock issued under the employee stock purchase plan	159	—	9.7	—	—	—	—	9.7
Stock-based compensation	—	—	28.4	—	—	—	—	28.4
Net loss	—	—	—	(17.4)	—	—	—	(17.4)
Other comprehensive income activity	—	—	—	—	22.6	—	—	22.6
Repurchase of common stock[1]	—	—	—	—	—	2,995	(202.0)	(202.0)
March 29, 2025	302,051	$ 3.0	$ 6,301.6	$ 3,029.4	$ (140.1)	79,207	$ (4,575.2)	$ 4,618.7
Exercise of stock options	37	—	1.5	—	—	—	—	1.5
Vesting of restricted stock units, net	3	—	(0.1)	—	—	—	—	(0.1)
Stock-based compensation	—	—	13.5	—	—	—	—	13.5
Net income	—	—	—	194.9	—	—	—	194.9
Other comprehensive income activity	—	—	—	—	50.0	—	—	50.0
Repurchase of common stock[1]	—	—	—	—	—	667	(36.0)	(36.0)
June 28, 2025	302,091	$ 3.0	$ 6,316.5	$ 3,224.3	$ (90.1)	79,874	$ (4,611.2)	$ 4,842.5
Exercise of stock options	150	—	6.0	—	—	—	—	6.0
Vesting of restricted stock units, net	4	—	(0.2)	—	—	—	—	(0.2)
Common stock issued under the employee stock purchase plan	193	—	10.8	—	—	—	—	10.8
Stock-based compensation	—	—	12.3	—	—	—	—	12.3
Net income	—	—	—	187.2	—	—	—	187.2
Other comprehensive income activity	—	—	—	—	(10.7)	—	—	(10.7)
September 27, 2025	302,438	$ 3.0	$ 6,345.4	$ 3,411.5	$ (100.8)	79,874	$ (4,611.2)	$ 5,047.9
Exercise of stock options	55	—	3.3	—	—	—	—	3.3
Vesting of restricted stock units, net	447	—	(18.1)	—	—	—	—	(18.1)
Stock-based compensation	—	—	26.9	—	—	—	—	26.9
Net income	—	—	—	179.1	—	—	—	179.1
Other comprehensive income activity	—	—	—	—	6.0	—	—	6.0
December 27, 2025	302,940	$ 3.0	$ 6,357.5	$ 3,590.6	$ (94.8)	79,874	$ (4,611.2)	$ 5,245.1

[1] Includes excise tax on share repurchases.

See accompanying notes.

HOLOGIC, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(In millions)

	Three Months Ended	
	December 27, 2025	December 28, 2024
OPERATING ACTIVITIES		
Net income	$ 179.1	$ 201.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	26.3	23.3
Amortization of acquired intangible assets	43.3	50.7
Stock-based compensation expense	26.9	30.1
Deferred income taxes	(1.1)	(19.5)
Other adjustments and non-cash items	6.6	(19.1)
Changes in operating assets and liabilities:		
Accounts receivable	18.0	(41.7)
Inventories	(8.6)	(36.1)
Prepaid income taxes	3.2	29.2
Prepaid expenses and other assets	(25.1)	13.2
Accounts payable	7.8	36.2
Accrued expenses and other liabilities	(17.3)	(54.6)
Deferred revenue	(29.2)	(23.4)
Net cash provided by operating activities	229.9	189.3
INVESTING ACTIVITIES		
Capital expenditures	(14.7)	(16.8)
Increase in equipment under customer usage agreements	(20.4)	(14.8)
Strategic investments	(24.0)	(6.0)
Purchase of intellectual property	—	(15.4)
Maturities of available-for-sale securities	48.0	32.0
Other activity	(1.0)	(1.0)
Net cash used in investing activities	(12.1)	(22.0)
FINANCING ACTIVITIES		
Repayment of long-term debt	—	(9.4)
Repurchases of common stock	—	(517.3)
Proceeds under employee stock plans	8.3	12.2
Payment of minimum tax withholdings on net share settlements of equity awards	(18.1)	(21.7)
Payments under finance lease obligations	(0.9)	(0.8)
Net cash used in financing activities	(10.7)	(537.0)
Effect of exchange rate changes on cash and cash equivalents	1.4	(8.4)
Net increase (decrease) in cash and cash equivalents	208.5	(378.1)
Cash and cash equivalents, beginning of period	1,959.5	2,160.2
Cash and cash equivalents, end of period	$ 2,168.0	$ 1,782.1

See accompanying notes.

HOLOGIC, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

(All tabular amounts in millions, except number of shares, which are reflected in thousands, and per share data)

(1) Basis of Presentation

The unaudited consolidated financial statements of Hologic, Inc. ("Hologic" or the "Company") presented herein have been prepared pursuant to the rules of the Securities and Exchange Commission (the "SEC") for quarterly reports on Form 10-Q and do not include all of the information and disclosures required by U.S. generally accepted accounting principles ("GAAP") for annual financial statements. These unaudited financial statements should be read in conjunction with the consolidated financial statements and related notes for the fiscal year ended September 27, 2025 included in the Company's annual report on Form 10-K filed with the SEC on November 18, 2025. In the opinion of management, the unaudited financial statements and notes contain all adjustments (consisting of normal recurring accruals and all other necessary adjustments) considered necessary for a fair presentation of the Company's financial position, results of operations and cash flows for the periods presented.

The unaudited consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

The preparation of financial statements in conformity with GAAP requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from management's estimates if past experience or other assumptions do not turn out to be substantially accurate. Operating results for the three months ended December 27, 2025 are not necessarily indicative of the results to be expected for any other interim period or the entire fiscal year ending September 26, 2026.

Proposed Merger

On October 21, 2025, the Company entered into a definitive agreement ("Merger Agreement") to be acquired by funds managed by Blackstone Inc. ("Blackstone") and TPG Capital ("TPG") in a transaction valued at up to $79.00 per share. Under the terms of the agreement, Blackstone and TPG will acquire all outstanding Hologic shares for $76.00 per share in cash, without interest, plus a non-tradable contingent value right ("CVR") to receive up to $3.00 per share in cash, for total potential consideration of up to $79.00 per share in cash. The non-tradable CVR will be issued to Hologic stockholders at closing and paid, in whole or in part, following achievement of certain global revenue metrics for Hologic's Breast Health business in fiscal years 2026 and 2027.

The transaction is expected to close in the first half of calendar year 2026, subject to the approval of Hologic's stockholders, the receipt of required regulatory approvals and the satisfaction of certain other customary closing conditions. Upon completion of the transaction, Hologic's common stock will be delisted from the Nasdaq stock market and deregistered under the Securities Exchange Act of 1934, as amended.

Subsequent Events Consideration

The Company considers events or transactions that occur after the balance sheet date but prior to the issuance of the financial statements to provide additional evidence for certain estimates or to identify matters that may require additional disclosure. Subsequent events have been evaluated as required. There were no material recognized or unrecognized subsequent events, except as described below, affecting the unaudited consolidated financial statements as of and for the three months ended December 27, 2025.

On January 7, 2026, the Company executed a settlement agreement to resolve the BioZorb litigation with no admission of liability by the Company. The settlement amount is fully covered by insurance, and the Company expects it will bear no financial liability related to the settlement agreement. In addition, in connection with the potential merger with Blackstone and TPG and the Company filing a preliminary proxy statement on December 12, 2025 and a definitive proxy statement on December 23, 2025, on January 14, 2026 and January 15, 2026 purported stockholders of the Company filed a class action lawsuit and individual actions against the Company and the members of the Company's board of directors. See footnote 10 for additional information.

(2) Revenue

The Company accounts for revenue pursuant to ASC 606, *Revenue from Contracts with Customers* (ASC 606), and generates revenue from the sale of its products, primarily medical imaging systems and related components and software, diagnostic tests and assays and surgical disposable products, and related services, which are primarily support and maintenance services on its medical imaging systems, and to a lesser extent installation, training and repairs. In addition, the Company generates service revenue from performing laboratory testing services through its Biotheranostics CLIA laboratory, which is included in its Molecular Diagnostics business. The Company's products are sold primarily through a direct sales force, and within international markets, there is more reliance on distributors and resellers. Revenue is recorded net of sales tax. The following tables provide revenue from contracts with customers by business and geographic region on a disaggregated basis:

	Three Months Ended December 27, 2025		
Business (*in millions*)	**United States**	**International**	**Total**
Diagnostics:			
Cytology & Perinatal	$ 76.0	$ 50.8	$ 126.8
Molecular Diagnostics	255.3	73.9	329.2
Blood Screening	8.4	—	8.4
Total	$ 339.7	$ 124.7	$ 464.4
Breast Health:			
Breast Imaging	$ 219.9	$ 60.1	$ 280.0
Interventional Breast Solutions	71.2	24.7	95.9
Total	$ 291.1	$ 84.8	$ 375.9
GYN Surgical	$ 128.9	$ 51.9	$ 180.8
Skeletal Health	$ 13.8	$ 12.9	$ 26.7
	$ 773.5	$ 274.3	$ 1,047.8

	Three Months Ended December 28, 2024		
Business *(in millions)*	**United States**	**International**	**Total**
Diagnostics:			
Cytology & Perinatal	$ 76.0	$ 49.4	$ 125.4
Molecular Diagnostics	262.6	78.5	341.1
Blood Screening	4.1	—	4.1
Total	$ 342.7	$ 127.9	$ 470.6
Breast Health:			
Breast Imaging	$ 215.7	$ 65.9	$ 281.6
Interventional Breast Solutions	66.3	21.2	87.5
Total	$ 282.0	$ 87.1	$ 369.1
GYN Surgical	$ 121.9	$ 44.4	$ 166.3
Skeletal Health	$ 11.3	$ 4.5	$ 15.8
	$ 757.9	$ 263.9	$ 1,021.8

Geographic Regions (*in millions*)	Three Months Ended December 27, 2025	Three Months Ended December 28, 2024
United States	$ 773.5	$ 757.9
Europe	161.6	148.9
Asia-Pacific	56.7	59.8
Rest of World	56.0	55.2
	$ 1,047.8	$ 1,021.8

The following table provides revenue recognized by source:

Revenue by type *(in millions)*	Three Months Ended December 27, 2025	Three Months Ended December 28, 2024
Disposables	$ 644.2	$ 663.7
Capital equipment, components and software	187.2	154.2
Service	211.0	198.6
Other	5.4	5.3
	$ 1,047.8	$ 1,021.8

The Company considers revenue to be earned when all of the following criteria are met: the Company has a contract with a customer that creates enforceable rights and obligations; promised products or services are identified; the transaction price, or the amount the Company expects to receive, including an estimate of uncertain amounts subject to a constraint to ensure revenue is not recognized in an amount that would result in a significant reversal upon resolution of the uncertainty, is determinable; and the Company has transferred control of the promised items to the customer. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account in the contract. The transaction price for the contract is measured as the amount of consideration the Company expects to receive in exchange for the goods and services expected to be transferred. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, control of the distinct good or service is transferred. Transfer of control for the Company's products is generally at shipment or delivery, depending on contractual terms, but occurs when title and risk of loss transfers to the customer which represents the point in time when the customer obtains the use of and substantially all of the remaining benefits of the product. As such, the Company's performance obligation related to product sales is satisfied at a point in time. Revenue from support and maintenance contracts and extended warranty is recognized over time based on the period contracted and revenue from professional services for installation, training and repairs is recognized as the services are performed as these methods represent a faithful depiction of the transfer of goods and services.

The Company recognizes a receivable when it has an unconditional right to payment, which represents the amount the Company expects to collect in a transaction and is most often equal to the transaction price in the contract. Payment terms are typically 30 days in the U.S. but may be longer in international markets. The Company treats shipping and handling costs performed after a customer obtains control of the good as a fulfillment cost and records these costs within costs of product revenue when the corresponding revenue is recognized.

The Company also places instruments (or equipment) at customer sites but retains title to the instrument. The customer has the right to use the instrument for a period of time, and the Company recovers the cost of providing the instrument through the sales of disposables, namely tests and assays in Diagnostics and handpieces in GYN Surgical. These types of agreements include an embedded lease, which is generally an operating lease, for the right to use an instrument and no instrument revenue is recognized at the time of instrument delivery. The Company recognizes a portion of the revenue allocated to the embedded lease concurrent with the sale of disposables over the term of the agreement.

Revenue from laboratory testing services, which is generated by the Company's Biotheranostics business, is recognized based upon contracted amounts with payors and historical cash collection experience for the same test or same payor group. Revenue is recognized once the laboratory services have been performed, the results have been delivered to the ordering physician, the payor has been identified, and insurance has been verified.

Generally, the contracts for capital equipment include multiple performance obligations. For contracts with multiple performance obligations, the Company allocates the transaction price to each performance obligation using its best estimate of the standalone selling price of each distinct good or service in the contract. The Company determines its best estimate of standalone selling price using average selling prices over 3- to 12-month periods of data depending on the products or nature of the services coupled with current market considerations. If the product or service does not have a history of sales or if sales volume is not sufficient, the Company relies on prices set by its pricing committees or applicable marketing department adjusted for expected discounts.

Variable Consideration

The Company exercises judgment in estimating variable consideration, which includes volume discounts, sales rebates, product returns and other adjustments. These amounts are recorded as a reduction to revenue and classified as a current liability. The Company bases its estimates for volume discounts and sales rebates on historical information to the extent it is reasonable to be used as a predictive tool of expected future rebates. To the extent the transaction price includes variable consideration, the Company applies judgment in constraining the estimated variable consideration due to factors that may cause reversal of revenue recognized. The Company evaluates constraints based on its historical and projected experience with similar customer contracts. The Company's contracts for the sale of capital equipment and related components, and assays and tests typically do not provide the right to return product, however, its contracts for the sale of its GYN Surgical and Interventional Breast Solutions surgical handpieces provide for a right of return for a limited period of time. Estimates of variable consideration and constraints are not material to the Company's financial statements.

Remaining Performance Obligations

As of December 27, 2025, the estimated revenue expected to be recognized in the future related to performance obligations that are unsatisfied was approximately $841.6 million. These remaining performance obligations primarily relate to support and maintenance obligations and extended warranty in the Company's Breast Health and Skeletal Health reportable segments. The Company expects to recognize approximately 39% of this amount as revenue in fiscal 2026, 31% in fiscal 2027, 18% in fiscal 2028, 7% in fiscal 2029, and 5% thereafter. As permitted, the Company does not include remaining performance obligations related to contracts with original expected durations of one year or less in the amounts above.

Contract Assets and Liabilities

The Company discloses accounts receivable separately in the Consolidated Balance Sheets at its net realizable value. Contract assets primarily relate to the Company's conditional right to consideration for work completed but not billed at the reporting date. Contract assets at the beginning and end of the period, as well as the changes in the balance, were immaterial.

Contract liabilities primarily relate to payments received from customers in advance of performance under the contract. The Company records a contract liability, or deferred revenue, when it has an obligation to provide service, and to a much lesser extent product, to the customer and payment is received or due in advance of performance. Deferred revenue primarily relates to support and maintenance contracts and extended warranty obligations within the Company's Breast Health and Skeletal Health reportable segments. Contract liabilities are classified as other current liabilities and other long-term liabilities in the Consolidated Balance Sheets. The Company recognized revenue of $73.1 million and $70.0 million in the three months ended December 27, 2025 and December 28, 2024, respectively, that was included in the contract liability at September 27, 2025 and September 28, 2024, respectively.

Practical Expedients

The Company applies a practical expedient to expense costs to obtain a contract with a customer as incurred when the amortization period would have been one year or less. These costs solely comprise sales commissions and typically the commissions are incurred at the time of shipment of product and upon billings for support and maintenance contracts.

(3) Leases

Lessor Activity - Leases where Hologic is the Lessor

Certain assets, primarily diagnostics instruments, are leased to customers under contractual arrangements that typically include an operating lease and performance obligations for disposables, reagents and other consumables. These contractual arrangements are subject to termination provisions which are evaluated in determining the lease term for lease accounting purposes. Contract terms vary by customer and may include options to terminate the contract or options to extend the contract. Where instruments are provided under operating lease arrangements, some portion or the entire lease revenue may be variable and subject to subsequent non-lease component (e.g., reagent) sales. Sales-type leases are immaterial. The allocation of revenue between the lease and non-lease components is based on stand-alone selling prices. Lease revenue represented less than 3% of the Company's consolidated revenue for all periods presented.

(4) Fair Value Measurements

Assets/Liabilities Measured and Recorded at Fair Value on a Recurring Basis

The Company has investments in money market funds and United States Treasury securities that are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices. These investments are classified as Cash and cash equivalents, and Short term investments on the Consolidated Balance Sheets, which is determined based on maturities at the time of purchase and re-evaluated at each balance sheet date.

The Company also has investments in derivative instruments comprised of an interest rate swap and forward foreign currency contracts. These instruments were valued using analyses obtained from independent third-party valuation specialists based on market observable inputs, representing Level 2 assets. The fair values of these derivative contracts represent the estimated amounts the Company would receive or pay to terminate the contracts. Refer to Note 9 for further discussion and information on derivative contracts. In addition, the Company has a contingent consideration liability that is recorded at fair value, which is based on Level 3 inputs.

The following table summarizes certain fair value information at December 27, 2025 and September 27, 2025 for investment assets and other liabilities measured at fair value on a recurring basis, as well as the carrying amount of certain investments.

	Fair Value	Fair Value at Reporting Date Using: Quoted Prices in Active Market for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 27, 2025				
Assets:				
Money market mutual funds	$ 886.7	$ 886.7	$ —	$ —
U.S. Treasury securities	196.7	196.7	—	—
Interest rate swap	1.9	—	1.9	—
Forward foreign currency contracts	1.2	—	1.2	—
Total	$ 1,086.5	$ 1,083.4	$ 3.1	$ —
Liabilities:				
Forward foreign currency contracts	5.4	—	5.4	—
Total	$ 5.4	$ —	$ 5.4	$ —
September 27, 2025				
Assets:				
Money market mutual funds	$ 740.2	$ 740.2	$ —	$ —
U.S. Treasury securities	332.8	332.8	—	—
Interest rate swap	3.2	—	3.2	—
Forward foreign currency contracts	1.6	—	1.6	—
Total	$ 1,077.8	$ 1,073.0	$ 4.8	$ —
Liabilities:				
Forward foreign currency contracts	$ 6.1	$ —	$ 6.1	$ —
Total	$ 6.1	$ —	$ 6.1	$ —

Assets Measured and Recorded at Fair Value on a Nonrecurring Basis

The Company remeasures the fair value of certain assets and liabilities upon the occurrence of certain events. Such assets are comprised of equity investments property, plant and equipment, intangible assets and goodwill. There were no remeasurements in the three months ended December 27, 2025 and December 28, 2024.

Disclosure of Fair Value of Financial Instruments

The Company's financial instruments mainly consist of cash and cash equivalents, United States Treasury securities, accounts receivable, equity investments, an interest rate swap, forward foreign currency contracts, insurance contracts, accounts payable and debt obligations. The carrying amounts of the Company's cash and cash equivalents, accounts receivable and accounts payable approximate their fair value due to the short-term nature of these instruments. The Company's United States Treasury securities, interest rate swap, forward foreign currency contracts are recorded at fair value. The carrying amount of the insurance contracts are recorded at the cash surrender value, as required by U.S. GAAP, which approximates fair value. The Company believes the carrying amounts of its equity investments approximate fair value.

The Company's cash and cash equivalents and short investments were as follows:

	December 27, 2025					
	Valuation				Balance Sheet Classification	
in millions	Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cash and cash equivalents	Investments
Cash	$ 1,281.3	$ —	$ —	$ 1,281.3	$ 1,281.3	$ —
Money market mutual funds	886.7	—	—	886.7	886.7	—
U.S. Treasury debt securities	196.6	0.1	—	196.7	—	196.7
Total	$ 2,364.6	$ 0.1	$ —	$ 2,364.7	$ 2,168.0	$ 196.7

	September 27, 2025					
	Valuation				Balance Sheet Classification	
in millions	Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cash and cash equivalents	Investments
Cash	$ 1,129.7	$ —	$ —	$ 1,129.7	$ 1,129.7	$ —
Money market mutual funds	740.2	—	—	740.2	740.2	—
U.S. Treasury debt securities	332.7	0.1	—	332.8	89.6	243.2
Total	$ 2,202.6	$ 0.1	$ —	$ 2,202.7	$ 1,959.5	$ 243.2

The Company classifies its investments in debt securities as available-for-sale and records them at fair value, with changes in fair value reported as a component of accumulated other comprehensive income (loss), which was immaterial for the three months ended December 27, 2025. The Company periodically assesses these securities for potential impairment losses and credit losses. The amount of credit losses, if any, will be determined by comparing the difference between the present value of future cash flows expected to be collected on these securities and the amortized cost. There were no impairments and credit losses related to available-for-sale securities for the three months ended December 27, 2025 and December 28, 2024.

The Company classifies all highly liquid investments with stated maturities of three months or less from the date of purchase as cash equivalents. The Company reviews the fair value hierarchy classification on a quarterly basis. Changes in the ability to observe valuation inputs may result in a reclassification of levels for certain securities within the fair value hierarchy. There were no transfers into or out of Level 3 during the three months ended December 27, 2025 and December 28, 2024. There were no sales prior to maturity of available-for-sale securities during the three months ended December 27, 2025.

The fair value of the available-for-sale securities by contractual maturity as of December 27, 2025 and September 27, 2025 were as follows:

	December 27, 2025	September 27, 2025
in millions	Fair Value	Fair Value
Due in three months or less	$ —	$ 89.6
Due after three months through one year	196.7	243.2
Due after one year through five years	—	—
Total available-for-sale securities	$ 196.7	$ 332.8

Amounts outstanding under the Company's 2025 Credit Agreement of $1.17 billion aggregate principal as of December 27, 2025 are subject to variable rates of interest based on current market rates, and as such, the Company believes the carrying amount of these obligations approximates fair value. The Company's 4.625% Senior Notes due 2028 (the "2028 Senior Notes") and 3.250% Senior Notes due 2029 (the "2029 Senior Notes") had fair values of $400.0 million and $938.7 million, respectively, as of December 27, 2025 based on their trading prices, representing a Level 1 measurement. Refer to Note 7 for the carrying amounts of the various components of the Company's debt.

(5) Business Combinations

Fiscal 2025 Acquisitions

Gynesonics

On January 2, 2025, the Company completed the acquisition of Gynesonics, Inc. ("Gynesonics") for a purchase price of $340.7 million. Gynesonics, located in Redwood City, California, develops and sells a technology intended for diagnostic intrauterine imaging and transcervical treatment of certain symptomatic uterine fibroids, including those associated with heavy menstrual bleeding. Gynesonics' results of operations are reported in the Company's GYN Surgical reportable segment from the date of acquisition. In connection with the transaction, the Company recorded a charge of $22.4 million, of which $1.6 million was included in costs of product revenues and $20.8 million was included in operating expenses, in the second quarter of fiscal 2025 for the acceleration of Gynesonics unvested stock options for which the original terms of such awards did not provide for acceleration upon a change-in-control.

The purchase price was allocated to Gynesonics' tangible and identifiable intangible assets and liabilities based on their estimated fair values as of January 2, 2025, as set forth below.

Cash	$	19.2
Accounts receivable		4.5
Inventory		7.2
Other assets		6.7
Accounts payable and accrued expenses		(21.1)
Identifiable intangible assets:		
Developed technology		140.8
Trade names		4.0
Customer relationship		1.3
Deferred income taxes, net		(14.1)
Goodwill		192.2
Purchase Price	$	340.7

In performing the purchase price allocation, the Company considered, among other factors, the intended future use of acquired assets, analysis of historical financial performance and estimates of future performance of Gynesonics' business. During the first quarter of 2026, the Company adjusted the value of deferred tax assets for acquired net operating losses by $1.2 million with an offset to goodwill.

As part of the purchase price allocation, the Company determined the identifiable intangible assets were developed technology, trade names, and customer relationships. The fair value of the intangible assets was estimated using the income approach, and the cash flow projections were discounted using a 12.0% rate. The cash flows were based on estimates used to price the transaction, and the discount rate applied was benchmarked with reference to the implied rate of return from the transaction model and the weighted average cost of capital.

The developed technology assets are comprised of know-how, patents and technologies embedded in Gynesonics' products and relate to currently marketed products. The developed technology assets comprise the primary products under the Sonata technology platform.

The estimate of the weighted average life for the developed technology assets was 13 years, customer relationships was 13 years and trade name assets was 13 years. The calculation of the excess of the purchase price over the estimated fair value of the tangible net assets and intangible assets acquired was recorded to goodwill. Factors contributing to the recognition of the amount of goodwill were primarily based on anticipated strategic and synergistic benefits that are expected to be realized from the Gynesonics acquisition. These expected benefits include expanding the Company's surgical portfolio and utilizing GYN Surgical's sales and regulatory expertise to drive adoption of the products and revenue growth. None of the goodwill is expected to be deductible for income tax purposes.

(6) Strategic Investments

Maverix Medical

On November 13, 2023, the Company entered into an agreement with KKR Comet, LLC, an affiliate of KKR & Co. Inc. ("KKR Comet"), to form a legal entity to develop and acquire innovative technologies and commercial operations within the lung cancer space. The new entity, named Maverix Medical LLC ("Maverix"), is managed by Ajax Health. As part of this strategic investment, the Company contributed $24.5 million in return for 45% ownership in the Class A Common units of Maverix, and both the Company and KKR Comet committed to make additional capital contributions in proportion to the ownership percentages upon meeting certain objectives and as approved by the Maverix board. In accordance with ASC 810, *Consolidation,* and ASC 323, *Investments - Equity Method and Joint Ventures,* the Company determined that Maverix is a variable interest entity ("VIE") however the Company is not the primary beneficiary but does have significant influence. Therefore, this investment is being accounted for under the equity method, which requires the Company to record its proportional share of the investee's net income (loss). This investment is recorded within Other assets in the Consolidated Balance Sheets and the net investment as of December 27, 2025 was $27.2 million, and the Company's proportionate share of Maverix's net loss for the three months ended December 27, 2025 and December 28, 2024 was $2.8 million and $1.5 million, respectively.

During the first quarter of fiscal 2026, the Company received a capital call notice for 13.3% of total committed capital for a total amount of $9.0 million, which was paid in December 2025. During the first quarter of fiscal 2025, the Company received a capital call notice for 13.3% of total committed capital for a total amount of $9.0 million, which was paid in January 2025. The Company's ownership interest did not change from either capital call.

Other

The Company holds other non-marketable equity securities as part of its strategic investments portfolio. Other non-marketable equity securities are measured at cost, less any impairment, adjusted for observable price changes in orderly transactions for identical or similar investments of the same issuer. In addition, these investments are assessed for indicators of impairment, including adverse changes in technological milestones and financial conditions of the investee. Changes in fair value of these strategic investments are recorded in other income (expense), net in the Consolidated Statements of Income. No such changes to fair value or impairments were recorded during the three months ended December 27, 2025 and December 28, 2024. At December 27, 2025 and September 27, 2025, the Company's investments in equity securities without readily determinable fair values totaled $68.1 million and $53.1 million, respectively, and were included in Other assets on the Consolidated Balance Sheets.

(7) Borrowings and Credit Arrangements

The Company's borrowings consisted of the following:

	December 27, 2025	September 27, 2025
Current debt obligations, net of debt discount and deferred issuance costs:		
Term Loan	$ 5.8	$ 2.9
Total current debt obligations	$ 5.8	$ 2.9
Long-term debt obligations, net of debt discount and issuance costs:		
Term Loan	$ 1,161.0	$ 1,163.8
2028 Senior Notes	398.5	398.3
2029 Senior Notes	943.4	942.9
Total long-term debt obligations	$ 2,502.9	$ 2,505.0
Total debt obligations	$ 2,508.7	$ 2,507.9

2025 Credit Agreement

On July 15, 2025, the Company, together with certain of its subsidiaries, refinanced its then existing term loan and revolving credit facility with Bank of America, N.A. in its capacity as Administrative Agent, Swing Line Leader and L/C Issuer, and certain other lenders (the "2021 Credit Agreement") by entering into a Refinancing Amendment No. 4 (the "2025 Credit Agreement"). The 2025 Credit agreement provided a $1.169 billion secured term loan ("2025 Term Loan") with a stated maturity date of July 15, 2030, and a $1.25 billion secured revolving credit facility (the "2025 Revolver"). As of December 27, 2025, the principal amount outstanding was $1.169 billion, and the interest rate was 4.83% per annum. No amounts were outstanding under the 2025 Revolver, and the full amount was available to be borrowed by the Company.

The 2025 Credit Agreement contains two financial covenants: a total leverage ratio and an interest coverage ratio, both of which are measured as of the last day of each fiscal quarter on a latest twelve-month basis. The terms and calculations thereof are defined in further detail in the 2025 Credit Agreement. As of December 27, 2025, the Company was in compliance with these covenants.

Interest expense, weighted average interest rates, and the interest rate at the end of period under the 2025 Credit Agreement and the 2021 Credit Agreement were as follows:

	Three Months Ended	
	December 27, 2025	December 28, 2024
Interest expense	$ 15.8	$ 18.9
Weighted average interest rate	5.00 %	5.66 %
Interest rate at end of period	4.83 %	5.44 %

The Company has an outstanding interest rate swap agreement, which fixed the SOFR component of the variable interest rate on a portion of the aggregate principal under the 2025 Term Loan and the 2021 Term Loan. Under this interest rate swap agreement, the Company received $1.3 million and $1.6 million during the three months ended December 27, 2025 and December 28, 2024, respectively. These amounts were recorded as a reduction to interest expense in the Statements of Income. See Note 9 for additional information.

2028 Senior Notes

As of December 27, 2025, the Company had 4.625% Senior Notes due 2028 (the "2028 Senior Notes") outstanding in the aggregate principal balance of $400 million. The 2028 Senior Notes are general senior unsecured obligations of the Company and are guaranteed on a senior unsecured basis by certain of the Company's domestic subsidiaries and mature on February 1, 2028.

2029 Senior Notes

As of December 27, 2025, the Company had 3.250% Senior Notes due 2029 (the "2029 Senior Notes") outstanding in the aggregate principal balance of $950 million. The 2029 Senior Notes are general senior unsecured obligations of the Company and are guaranteed on a senior unsecured basis by certain of the Company's domestic subsidiaries and mature on February 15, 2029.

Interest expense for the 2029 Senior Notes and 2028 Senior Notes was as follows:

		Three Months Ended	
	Interest Rate	December 27, 2025	December 28, 2024
2028 Senior Notes	4.625 %	$ 4.8	$ 4.8
2029 Senior Notes	3.250 %	8.2	8.2
Total		$ 13.0	$ 13.0

(8) Trade Receivables and Allowance for Credit Losses

The Company applies ASU No. 2016-13, *Financial Instruments - Credit Losses (Topic 326)* to its trade receivables and allowances for credit losses, which requires that financial assets measured at amortized cost be presented at the net amount expected to be collected. The expected credit losses are developed using an estimated loss rate method that considers historical collection experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount. The estimated loss rates are applied to trade receivables with similar risk characteristics such as the length of time the balance has been outstanding and the location of the customer. In certain instances, the Company may identify individual trade receivable assets that do not share risk characteristics with other trade receivables, in which case the Company records its expected credit losses on an individual asset basis. For example, potential adverse changes to customer liquidity from new macroeconomic events, such as pandemics and inflation, must be taken into consideration. To date, the Company has not experienced significant customer payment defaults or identified other significant collectability concerns. In connection with assessing credit losses for individual trade receivable assets, the Company considers significant factors relevant to collectability including those specific to the customer such as bankruptcy, length of time an account is outstanding, and the liquidity and financial position of the customer. If a trade receivable asset is evaluated on an individual basis, the Company excludes those assets from the portfolios of trade receivables evaluated on a collective basis.

The following is a rollforward of the allowance for credit losses as of December 27, 2025 compared to December 28, 2024:

	Balance at Beginning of Period	Credit Loss (Gain)	Write-offs, Payments and Foreign Exchange	Balance at End of Period
Three Months Ended:				
December 27, 2025	$ 38.2	$ 2.3	$ (0.6)	$ 39.9
December 28, 2024	$ 41.4	$ (0.3)	$ (1.0)	$ 40.1

(9) Derivatives

Interest Rate Swaps - Cash Flow Hedge

The Company is exposed to certain risks arising from both its business operations and economic conditions. The Company manages its exposure to some of its interest rate risk through the use of interest rate swaps, which are derivative financial instruments. The Company does not use derivatives for speculative purposes. For a derivative that is designated as a cash flow hedge, changes in the fair value of the derivative are recognized in accumulated other comprehensive income ("AOCI") to the extent the derivative is effective at offsetting the changes in the cash flows being hedged until the hedged item affects earnings.

On March 23, 2023, the Company entered into two consecutive interest rate swap contracts with the first contract having an effective date of December 17, 2023 and terminating on December 27, 2024 (the first quarter of fiscal 2025), and the second contract having an effective date of December 27, 2024 and terminating on September 25, 2026. The notional amount of these swaps was $500 million, and the first interest rate swap fixed the SOFR component of the variable interest rate at 3.46%, and the second interest rate swap fixes the SOFR component of the variable interest rate at 2.98%. The critical terms of the interest rate swaps were designed to mirror the terms of the Company's SOFR-based borrowings under the 2025 Credit Agreement and therefore are highly effective at offsetting the cash flows being hedged. The Company designated this derivative as a cash flow hedge of the variability of the SOFR-based interest payments on $500 million of principal. Therefore, changes in the fair value of the swap are recorded in AOCI. The fair value of the remaining interest rate swap was an asset position of $1.9 million as of December 27, 2025.

Forward Foreign Currency Exchange Contracts and Foreign Currency Option Contracts

The Company enters into forward foreign currency exchange contracts to mitigate certain operational exposures from the impact of changes in foreign currency exchange rates. Such exposures result from the portion of the Company's cash and operations that are denominated in currencies other than the U.S. dollar, primarily the Euro, the U.K. Pound, the Australian dollar, the Canadian dollar, the Chinese Yuan and the Japanese Yen. These foreign currency contracts are entered into to support transactions made in the ordinary course of business and are not speculative in nature. The Company uses forward contracts as part of its foreign currency hedging strategy to manage the risk associated with fluctuations in foreign currency exchange rates. The contracts are generally for periods of one year or less. The Company did not elect hedge accounting for these contracts. As of December 27, 2025, the notional amount was $251.3 million. The change in the fair value of these contracts is recognized directly in earnings as a component of other income (expense), net.

Realized and unrealized gains and losses from these contracts, which were the only derivative contracts not designated for hedge accounting, for the three months ended December 27, 2025 and December 28, 2024, respectively, were as follows:

	Three Months Ended	
	December 27, 2025	December 28, 2024
Amount of realized gain (loss) recognized in income		
Forward foreign currency contracts	$ (0.2)	$ 0.3
	$ (0.2)	$ 0.3
Amount of unrealized gain (loss) recognized in income		
Forward foreign currency contracts	$ 0.2	$ 22.4
Foreign currency option contracts	—	(0.4)
	$ 0.2	$ 22.0
Amount of gain (loss) recognized in income		
Total	$ —	$ 22.3

Financial Instrument Presentation

The table below presents the fair value of the Company's derivative financial instruments as well as their classification on the balance sheet as of December 27, 2025:

	Balance Sheet Location	December 27, 2025	September 27, 2025
Assets:			
Derivative instruments designated as a cash flow hedge:			
Interest rate swap contract	Prepaid expenses and other current assets	$ 1.9	$ 3.2
		$ 1.9	$ 3.2
Derivatives not designated as hedging instruments:			
Forward foreign currency contracts	Prepaid expenses and other current assets	$ 1.2	$ 1.6
		$ 1.2	$ 1.6
Liabilities:			
Derivatives not designated as hedging instruments:			
Forward foreign currency contracts	Accrued expenses	$ 5.4	$ 6.1

The following table presents the unrealized gain (loss) recognized in AOCI related to interest rate swaps for the following reporting periods:

	Three Months Ended	
	December 27, 2025	December 28, 2024
Amount of gain (loss) recognized in other comprehensive income, net of taxes:		
Interest rate swap	$ (1.0)	$ 4.9
Total	$ (1.0)	$ 4.9

(10) Commitments and Contingencies

Litigation and Related Matters

As previously disclosed by the Company, including in its most recent Annual Report on Form 10-K, on November 4, 2022, a product liability complaint was filed against the Company in Massachusetts state court by a group of plaintiffs who claimed they sustained injuries caused by the BioZorb 3D Bioabsorbable Marker, and additional complaints were subsequently filed alleging similar claims. The BioZorb device is an implantable three-dimensional marker that helps clinicians overcome certain challenges presented by breast conserving cancer surgery (lumpectomy). The complaints alleged that the plaintiffs suffered side effects that were not disclosed in the BioZorb instructions for use and made various additional claims related to the design, manufacture and marketing of the device. Complaints were filed on behalf of approximately 200 plaintiffs, one pending in Massachusetts state court and the remainder in U.S. District Court for the District of Massachusetts. In November 2025, the parties reached an agreement in principle, which was disclosed to the court and later documented in a formal settlement agreement executed on January 7, 2026, to resolve the BioZorb litigation with no admission of liability by the Company. The settlement amount is fully covered by insurance, and the Company expects it will bear no financial liability related to the settlement agreement. The settlement agreement is subject to certain contingencies, including a participation threshold (analogous to a class action opt out threshold), and if all conditions are satisfied, the agreement will result in the dismissal with prejudice of the substantial majority of BioZorb cases.

In connection with the potential merger with Blackstone and TPG (the "Merger"), the Company filed with the U.S. Securities and Exchange Commission (the "SEC") a preliminary proxy statement (the "Preliminary Proxy Statement") on December 12, 2025 and a definitive proxy statement (the "Definitive Proxy Statement") on December 23, 2025. Purported stockholders of the Company have filed a class action lawsuit and individual actions against the Company and the members of the Company's board of directors, captioned as follows: Southfield Fire & Police Retirement System v. Hologic, Inc. et al., Case No. 2026-0060-BWD (Del. Ch. January 14, 2026); Smith v. Hologic, Inc., et al., No. 650252/2026 (filed on January 14, 2026), and Thomas v. Hologic, Inc., et al., No. 650272/2026 (filed on January 15, 2026) (the "Complaints"). The Complaints generally allege, among other things, that the Definitive Proxy Statement omits certain purportedly material information regarding the Merger in breach of the directors' fiduciary duties or in violation of New York state law. The Complaints seek, among other things, to enjoin the stockholder vote on the Merger unless and until the purportedly material information is disclosed. Additionally, beginning on December 15, 2025, the Company has received demand letters (collectively with the Complaint, the "Matters") from purported stockholders of the Company, alleging that, among other things, the Preliminary Proxy Statement and the Definitive Proxy Statement contain certain disclosure deficiencies and/or incomplete information regarding the Merger. Although the outcome of, or estimate of the possible loss or range of loss from, these Matters cannot be predicted, the Company believes that the allegations contained in these Matters are without merit. Additional complaints and/or demand letters arising out of the Merger may also be filed or received in the future.

The Company is a party to various other legal proceedings, claims, governmental and/or regulatory inspections, inquiries and investigations arising out of the ordinary course of its business. The Company believes that except for those matters described above there are no other proceedings, claims, inspections, inquiries or investigations pending against it, the ultimate resolution of which are reasonably likely based upon management's assessment, to have a material adverse effect on its financial condition or results of operations. It is possible that future results for any particular quarter or annual period may be materially affected by changes in our assumptions or the effectiveness of our strategies relating to these matters. In all cases, at each reporting period, the Company evaluates whether or not a potential loss amount or a potential range of loss is probable and reasonably estimable under ASC 450, *Contingencies* (ASC 450). Legal costs are expensed as incurred.

(11) Net Income Per Share

A reconciliation of basic and diluted share amounts is as follows:

	Three Months Ended	
	December 27, 2025	December 28, 2024
Basic weighted average common shares outstanding	224,405	230,284
Weighted average common stock equivalents from assumed exercise of stock options and issuance of restricted stock units	1,474	1,823
Diluted weighted average common shares outstanding	225,879	232,107
Weighted-average anti-dilutive shares related to:		
Outstanding stock options and restricted stock units	1,449	829

(12) Stock-Based Compensation

The following presents stock-based compensation expense in the Company's Consolidated Statements of Income:

	Three Months Ended	
	December 27, 2025	December 28, 2024
Cost of revenues	$ 3.7	$ 3.5
Research and development	1.8	2.5
Selling and marketing	4.1	3.7
General and administrative	17.3	20.4
	$ 26.9	$ 30.1

Pursuant to the Merger Agreement, the Company did not grant any stock options for fiscal 2026. The Company granted options to purchase 0.5 million shares of the Company's common stock during the three months ended December 28, 2024 with a weighted-average exercise price of $79.38. There were 4.2 million options outstanding at December 27, 2025 with a weighted-average exercise price of $58.31.

The Company uses a binomial model to determine the fair value of its stock options. The weighted-average assumptions utilized to value these stock options are indicated in the following table:

	Three Months Ended	
	December 27, 2025 [1]	December 28, 2024
Risk-free interest rate	— %	4.2 %
Expected volatility	— %	32.5 %
Expected life (in years)	—	4.8
Dividend yield	—	—
Weighted average fair value of options granted	$ —	$ 26.74

(1) No stock option awards were granted in the first quarter of fiscal 2026

The Company granted 1.1 million and 0.8 million restricted stock units ("RSUs") during the three months ended December 27, 2025 and December 28, 2024, respectively, with weighted-average grant date fair values of $74.28 and $79.88 per unit, respectively. Pursuant to the Merger Agreement, the Company did not grant any performance stock awards for fiscal 2026. The Company granted 0.1 million performance stock units ("PSUs") during the three months ended December 28, 2024 to members of its senior management team, which had a weighted-average grant date fair value of $79.39 per unit. Each recipient of PSUs is eligible to receive between zero and 200% of the target number of shares of the Company's common stock at the end of a three-year performance period, provided that the Company's defined Return on Invested Capital metrics are achieved. The Company also granted 0.1 million of free cash flow performance stock units ("FCF PSUs") based on a three-year cumulative free cash flow measure to members of its senior management team, which had a grant date fair value of $79.39 per unit during the three months ended December 28, 2024. Each recipient of FCF PSUs is eligible to receive between zero and 200% of the target number of shares of the Company's common stock at the end of the three-year measurement period. The PSUs and FCF PSUs cliff-vest three years from the date of grant, and the Company recognizes compensation expense ratably over the required service period based on its estimate of the probable number of shares that will vest upon achieving the measurement criteria. If there is a change in the estimate of the number of shares that are probable of vesting, the Company will cumulatively adjust compensation expense in the period that the change in estimate is made. The Company also granted 0.1 million market stock units ("MSUs") to members of its senior management team during the three months ended December 28, 2024. Each recipient of MSUs is eligible to receive between zero and 200% of the target number of shares of the Company's common stock at the end of a three-year performance period based upon achieving a certain total shareholder return relative to a defined peer group. The MSUs were valued at $87.41 per share using the Monte Carlo simulation model in fiscal 2025. The MSUs cliff-vest three years from the date of grant, and the Company recognizes compensation expense for the MSUs ratably over the service period. At December 27, 2025, there was 2.1 million in aggregate unvested RSUs, PSUs, FCF PSUs and MSUs outstanding.

At December 27, 2025, there was $8.0 million and $98.6 million of unrecognized compensation expense related to stock options and stock units (comprised of RSUs, PSUs, FCF PSUs and MSUs), respectively, to be recognized over a weighted-average period of 2.3 and 2.0 years, respectively.

As a result of the Merger Agreement, at closing of the transaction all outstanding restricted stock units, including PSUs and MSUs, granted by the Company prior to the date of executing the Merger Agreement of October 21, 2025 will be cancelled and converted into the right to receive the merger consideration in respect of each share. At the closing, each Company stock option that is outstanding and unvested will vest in full and will be cancelled and converted into the right to receive the merger consideration less the exercise price.

(13) Other Balance Sheet Information

	December 27, 2025	September 27, 2025
Inventories		
Raw materials	$ 282.0	$ 247.8
Work-in-process	62.9	68.4
Finished goods	343.6	363.2
	$ 688.5	$ 679.4
Property, plant and equipment		
Equipment	$ 391.1	$ 383.8
Equipment under customer usage agreements	596.5	586.8
Building and improvements	261.1	256.1
Leasehold improvements	49.4	49.1
Land	40.9	40.9
Furniture and fixtures	26.4	26.5
Finance lease right-of-use asset	9.2	9.2
	$ 1,374.6	$ 1,352.4
Less – accumulated depreciation and amortization	(806.3)	(792.8)
	$ 568.3	$ 559.6

(14) Business Segments and Geographic Information

The Company reports segment information in accordance with ASC 280, *Segment Reporting.* Operating segments are identified as components of an enterprise about which separate, discrete financial information is available for evaluation by the chief operating decision maker, or decision-making group, in making decisions about how to allocate resources and assess performance. The Company's reportable segments have been identified based on the types of products manufactured and the end markets to which the products are sold. Each reportable segment generates revenue from either the sale of medical equipment and related services and/or sale of disposable products and supplies, primarily used for diagnostic testing and surgical procedures. The Company has four reportable segments: Diagnostics, Breast Health, GYN Surgical and Skeletal Health. The Company's chief executive officer is the chief operating decision maker ("CODM"). The Company measures and evaluates its reportable segments based on segment revenues and segment operating income (loss), which includes cost of revenues and operating expenses. The Company allocates the cost of corporate functions, including depreciation expense, to its segments at predetermined rates. The Company excludes from segment expenses and segment operating income certain transactions and expenses that the CODM considers to not be representative of core operating performance, such as amounts related to intangible asset amortization expense, goodwill and intangible asset impairment charges, transaction and integration expenses for acquisitions and other acquisition related charges, restructuring, consolidation and divestiture charges, legal settlements, and other one-time or unusual items.

The CODM uses segment revenues and segment operating income (loss) primarily in the budget, forecasting and quarterly business review processes. During these evaluations, the CODM analyzes budget and forecast versus actual results, which are used to assess the performance of reportable segments and to allocate resources across reportable segments. The table below reconciles segment revenues to segment operating income (loss) with the expense categories presented reflecting the expenses that the Company has determined to be significant segment expenses. Significant segment expenses are the expense categories that are regularly provided to the CODM for decision making.

Identifiable assets for the reportable segments consist of inventories, intangible assets, goodwill, and property, plant and equipment. The Company has presented all other identifiable assets as corporate assets.

	Three Months Ended December 27, 2025				
	Diagnostics	Breast Health	GYN Surgical	Skeletal Health	Consolidated
Total revenues	$ 464.4	$ 375.9	$ 180.8	$ 26.7	$ 1,047.8
Segment expenses:					
Cost of revenues	173.9	157.3	67.6	18.8	417.6
Research and development	26.8	24.0	8.4	0.6	59.8
Sales and marketing	56.5	51.1	44.4	1.9	153.9
General and administrative	49.7	40.7	19.9	2.6	112.9
Segment income from operations	$ 157.5	$ 102.8	$ 40.5	$ 2.8	$ 303.6
Unallocated amounts:					
Cost of revenue adjustments[1]					2.7
Amortization of acquired intangible assets					43.3
Restructuring, integration, acquisition-related charges and legal settlements					20.6
Income from operations					$ 237.0
Interest expense, net					(7.9)
Foreign currency and other non-operating income, net					0.6
Income before income taxes					$ 229.7

(1) Primarily related to costs associated with the shutdown of the Manchester, England manufacturing location, primarily manufacturing period costs and retention benefits related to the merger.

	Three Months Ended December 27, 2025					
	Diagnostics	Breast Health	GYN Surgical	Skeletal Health	Corporate	Consolidated
Depreciation and amortization	$ 46.2	$ 12.9	$ 10.3	$ 0.2	$ —	$ 69.6
Capital expenditures	23.7	5.6	4.9	—	0.9	35.1
Identifiable assets	2,232.6	1,526.7	1,636.8	37.7	3,746.9	9,180.7

	Three Months Ended December 28, 2024				
	Diagnostics	Breast Health	GYN Surgical	Skeletal Health	Consolidated
Total revenues	$ 470.6	$ 369.1	$ 166.3	$ 15.8	$ 1,021.8
Segment expenses:					
Cost of revenues	173.8	160.3	44.8	13.1	392.0
Research and development	32.1	21.0	6.5	0.6	60.2
Sales and marketing	59.6	54.8	39.4	3.0	156.8
General and administrative	49.6	43.3	17.0	2.2	112.1
Segment income (loss) from operations	$ 155.5	$ 89.7	$ 58.6	$ (3.1)	$ 300.7
Unallocated amounts:					
Cost of revenue adjustments[1]					3.2
Amortization of acquired intangible assets					50.7
Restructuring, integration and acquisition-related charges					17.0
Income from operations					$ 229.8
Interest expense, net					(6.3)
Foreign currency and other non-operating income, net					24.0
Income before income taxes					$ 247.5

(1) Related to the fair value write-up of inventory sold related to the Endomagnetics acquisition.

	Three Months Ended December 28, 2024					
	Diagnostics	Breast Health	GYN Surgical	Skeletal Health	Corporate	Consolidated
Depreciation and amortization	$ 48.6	$ 13.2	$ 12.0	$ 0.2	$ —	$ 74.0
Capital expenditures	17.8	8.9	3.7	—	1.2	31.6

	Year Ended September 27, 2025					
	Diagnostics	Breast Health	GYN Surgical	Skeletal Health	Corporate	Consolidated
Identifiable assets	$ 2,244.0	$ 1,531.3	$ 1,644.9	$ 31.2	$ 3,563.5	$ 9,014.9

The Company had no customers that represented greater than 10% of consolidated revenues during the three months ended December 27, 2025 and December 28, 2024.

The Company operates in the following major geographic areas noted in the below chart. Revenue data is based upon customer location. Other than the United States, no single country accounted for more than 10% of consolidated revenues. The Company's sales in Europe are predominantly derived from the United Kingdom, Germany, France, Spain, Italy and the Netherlands. The Company's sales in Asia-Pacific are predominantly derived from China, Australia and Japan. The "Rest of World" designation includes Canada, Latin America and the Middle East.

Revenues by geography as a percentage of total revenues were as follows:

	Three Months Ended	
	December 27, 2025	December 28, 2024
United States	73.8 %	74.2 %
Europe	15.4 %	14.6 %
Asia-Pacific	5.4 %	5.9 %
Rest of World	5.4 %	5.3 %
	100.0 %	100.0 %

(15) Income Taxes

In accordance with ASC 740, *Income Taxes*, each interim period is considered integral to the annual period, and tax expense is measured using an estimated annual effective tax rate. An entity is required to record income tax expense each quarter based on its annual effective tax rate estimated for the full fiscal year and use that rate to provide for income taxes on a current year-to-date basis, adjusted for discrete taxable events that occur during the interim period.

For the three months ended December 27, 2025, the Company recorded income tax expense of $50.6 million resulting in an effective tax rate of 22.0%. The effective tax rate for the three months ended December 27, 2025 was higher than the U.S. statutory tax rate primarily due to U.S. tax on foreign earnings and income tax reserves, partially offset by the U.S. deduction for foreign derived intangible income, income earned by the Company's international subsidiaries, which are generally taxed at rates lower than the U.S. statutory tax rate, and federal and state tax credits.

For the three months ended December 28, 2024, the Company recorded income tax expense of $46.5 million resulting in an effective tax rate of 18.8%. The effective tax rate for the three months ended December 28, 2024 was lower than the U.S. statutory tax rate primarily due to the U.S. deduction for foreign derived intangible income, income earned by the Company's international subsidiaries, which are generally taxed at rates lower than the U.S. statutory tax rate, federal and state tax credits, partially offset by U.S. tax on foreign earnings.

Non-Income Tax Matters

The Company is subject to tax examinations for value added, sales-based, payroll and other non-income tax items. A number of these examinations are ongoing in various jurisdictions. The Company takes certain non-income tax positions in the jurisdictions in which it operates and records loss contingencies pursuant to ASC 450. Such amounts were not material for any of the periods presented. In the normal course of business, the Company's positions and conclusions related to its non-income tax positions could be challenged, resulting in assessments by governmental authorities. While the Company believes estimated losses previously recorded are reasonable, certain audits are still ongoing and additional charges could be recorded in the future.

(16) Intangible Assets

Intangible assets consisted of the following:

	As of December 27, 2025		As of September 27, 2025	
Description	Gross Carrying Value	Accumulated Amortization	Gross Carrying Value	Accumulated Amortization
Acquired intangible assets:				
Developed technology	$ 4,542.1	$ 4,058.0	$ 4,540.2	$ 4,015.8
In-process research and development	3.2	—	3.1	—
Customer relationships	594.5	580.0	593.7	578.1
Trade names	262.8	230.3	262.8	229.2
Total acquired intangible assets	$ 5,402.6	$ 4,868.3	$ 5,399.8	$ 4,823.1
Internal-use software	20.8	15.7	20.6	15.4
Capitalized software embedded in products	34.6	26.7	33.5	26.3
Total intangible assets	$ 5,458.0	$ 4,910.7	$ 5,453.9	$ 4,864.8

The estimated remaining amortization expense of the Company's acquired intangible assets as of December 27, 2025 for each of the five succeeding fiscal years was as follows:

Remainder of Fiscal 2026	$ 106.4
Fiscal 2027	$ 63.0
Fiscal 2028	$ 59.7
Fiscal 2029	$ 53.4
Fiscal 2030	$ 51.1

(17) New Accounting Pronouncements

In December 2023, the FASB issued ASU No. 2023-09, *Income Taxes (Topic 740) Improvements to Income Tax Disclosures*. The FASB issued this update to enhance income tax disclosures primarily related to the rate reconciliation and income taxes paid information. The amendments in this update are effective for fiscal years beginning after December 15, 2024 and is applicable to the Company for its annual report on Form 10-K for fiscal 2026. The adoption of ASU 2023-09 does not have an impact on the Company's consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03, *Income Statement - Reporting Comprehensive Income (Topic 220) Expense Disaggregation Disclosures.* This update is intended to improve the disclosures related to expenses and provide investors more detailed information about certain types of expenses. The updated guidance is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, and is applicable to the Company beginning with its annual report on Form 10-K for fiscal 2028. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of ASU 2024-03 on its consolidated financial statements.

In July 2025, the FASB issued ASU No. 2025-05, *Financial Instruments - Credit Losses (Topic 326)*. This update introduces a practical expedient to address challenges encountered when applying guidance in Topic 326. The updated guidance is effective for fiscal years beginning after December 15, 2025, and interim periods within those annual reporting periods, and is applicable to the Company beginning with its annual report on Form 10-K for fiscal 2027. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of ASU 2025-05 on its consolidated financial statements.

In September 2025, the FASB issued ASU No. 2025-06, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40)*. The FASB issued this update to improve the accounting for software costs under Subtopic 350-40. The updated guidance is effective for fiscal years beginning after December 15, 2027, and interim periods within those annual reporting periods, and is applicable to the Company beginning with its annual report on Form 10-K for fiscal 2029. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of ASU 2025-06 on its consolidated financial statements.

In November 2025, the FASB issued ASU No. 2025-09, *Derivatives and Hedging (Topic 815)*. The FASB issued this update to clarify the guidance for hedge accounting and address additional accounting issues related to the global reference rate reform initiative. The updated guidance is effective for fiscal years beginning after December 15, 2026, and interim periods within those annual reporting periods, and is applicable to the Company beginning with its annual report on Form 10-K for fiscal 2028. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of ASU 2025-09 on its consolidated financial statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

CAUTIONARY STATEMENT

Some of the statements contained in this report and documents incorporated by reference herein are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements involve known and unknown risks, uncertainties and other factors which may cause our or our industry's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements may include, but are not limited to, statements regarding:

- the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the proposed merger (the "Merger") pursuant to the definitive agreement we entered into to be acquired by funds managed by Blackstone Inc. and TPG Capital, that could delay the consummation of the Merger or cause the parties to abandon the Merger;
- the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement entered into in connection with the Merger;
- the possibility that our stockholders may not approve the Merger;
- the risk that the parties to the merger agreement may not be able to satisfy the conditions to the Merger in a timely manner or at all;
- risks related to disruption of management time from ongoing business operations due to the Merger;
- the risk that any announcements relating to the Merger could have adverse effects on the market price of our common stock;
- the risk of any unexpected costs or expenses resulting from the Merger;
- the risk of any litigation relating to the Merger;
- the risk that the Merger and its announcement could have an adverse effect on our ability to retain and hire key personnel and to maintain relationships with customers, vendors, partners, employees, stockholders and other business relationships and on our operating results and business generally;
- the risk that the holders of the contingent value rights in the Merger (the "CVRs") will receive less-than-anticipated payments with respect to the CVRs after the closing of the Merger;
- our ability to obtain and maintain regulatory approvals and clearances for our products, and maintain compliance with complex and evolving regulations and quality standards, as well as the uncertainty of costs required to obtain and maintain compliance with such regulatory and quality matters;
- the possibility that products may contain undetected errors or defects or otherwise not perform as anticipated;
- the impact and costs and expenses of investigative and legal proceedings and compliance risks we may be subject to now or in the future;
- the impact of future tax legislation;
- the ability to successfully manage ongoing organizational and strategic changes, including our ability to attract, motivate and retain key employees and maintain engagement;
- the ongoing and possible future effects of global challenges, including macroeconomic uncertainties, such as inflation, bank failures, rising interest rates and availability of capital markets, wars, conflicts, other economic disruptions, prolonged or recurring U.S. federal government shutdowns and U.S. and global recession concerns, on our customers and suppliers and on our business, financial condition, results of operations and cash flows and our ability to draw down our revolver;
- the effect of the worldwide political and social uncertainty and divisions, including the impact on trade regulations and tariffs, that may adversely impact the cost and sale of our products in certain countries, or increase the costs we may incur to purchase materials, parts and equipment from our suppliers;
- risks related to conducting business internationally;
- our ability to execute acquisitions and the impact and anticipated benefits of completed acquisitions and acquisitions we may complete in the future;
- risks related to the development of new or improved competitive technologies and products;
- risks related to the anticipated development of markets we sell our products into and the success of our products in these markets;
- risks related to our ability to predict accurately the demand for our products, and products under development and to develop strategies to address markets successfully;
- risks related to the anticipated performance and benefits of our products;
- risks related to business strategies;

- risks related to the effect of consolidation in the healthcare industry;
- risks related to the coverage and reimbursement decisions of third-party payors;
- the uncertainty of the impact of cost containment efforts and federal healthcare reform legislation on our business and results of operations;
- risks related to the guidelines, recommendations, and studies published by various organizations relating to the use of our products;
- potential cybersecurity threats and targeted computer crime;
- the possibility of interruptions or delays at our manufacturing facilities, or the failure to secure alternative suppliers if any of our sole source third-party manufacturers fail to supply us;
- the ongoing and possible future effects of supply chain constraints, including the availability of critical raw materials and components, as well as cost inflation in materials, packaging and transportation;
- the ability to consolidate certain of our manufacturing and other operations on a timely basis and within budget, without disrupting our business and to achieve anticipated cost synergies related to such actions;
- potential negative impacts resulting from climate change or other environmental, social, and governance and sustainability related matters;
- risks related to our ability to meet production and delivery schedules for our products;
- the effect of any future public health pandemic or other crises, including the timing, scope and effect of U.S. and international governmental, regulatory, fiscal, monetary and public health responses to such crises;
- risks related to our ability to protect our intellectual property rights;
- risks related to anticipated trends relating to our financial condition or results of operations, including the impact of interest rate and foreign currency exchange fluctuations;
- risks related to estimated asset and liability values;
- risks related to our compliance with covenants contained in our debt agreements; and
- risks related to our liquidity, capital resources and the adequacy thereof.

In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “intends,” “anticipates,” “believes,” “estimates,” “projects,” “predicts,” “likely,” “future,” “strategy,” “potential,” “seeks,” “goal” and similar expressions intended to identify forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by such forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, these forward-looking statements represent our estimates and assumptions only as of the date of this report. Except as otherwise required by law, we expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this report to reflect any change in our expectations or any change in events, conditions or circumstances on which any of our forward-looking statements are based. Factors that could cause or contribute to differences in our future financial results include the cautionary statements set forth herein and in our other filings with the Securities and Exchange Commission, including the “Risk Factors” set forth or incorporated by reference in Part II, Item 1A of this Quarterly Report on Form 10-Q, as well as those described in our Annual Report on Form 10-K for the fiscal year ended September 27, 2025 or any other of our subsequently filed reports. We qualify all of our forward-looking statements by these cautionary statements.

OVERVIEW

We are a developer, manufacturer and supplier of premium diagnostics products, medical imaging systems and surgical products focused on women’s health and well-being through early detection and treatment. We sell and service our products through a combination of direct sales and service personnel and a network of independent distributors and sales representatives. We operate in four segments: Diagnostics, Breast Health, GYN Surgical and Skeletal Health.

Through our Diagnostics segment, we offer a wide range of diagnostic products, which are used primarily to aid in the screening and diagnosis of human diseases. Our primary Diagnostics products include our molecular diagnostic assays, which run on our advanced instrumentation systems (Panther and Panther Fusion), our cytology systems, including the ThinPrep System, and the Genius Digital Diagnostics System, and the Rapid fFN Test. Our Aptima family of molecular diagnostic assays is used to detect, among other things, the infectious microorganisms that cause common sexually transmitted diseases, or STDs, such as chlamydia and gonorrhea, or CT/NG; certain high-risk strains of human papillomavirus, or HPV; *Trichomonas vaginalis*, the parasite that causes trichomoniasis; Mycoplasma genitalium; and Herpes Simplex viruses 1 and 2. We also offer viral load tests for the quantitation of Hepatitis B virus, Hepatitis C virus, human immunodeficiency virus, or HIV-1, and

human cytomegalo virus, or CMV, for use on our Panther instrument system. In addition, we offer bacterial vaginosis and candida vaginitis assays, or BV/CV, for the diagnosis of vaginitis, a common and complex ailment affecting millions of women a year. Our assay portfolio also includes diagnostic tests for a range of acute respiratory infections, including SARS-CoV-2, various strains of influenza and parainfluenza, and respiratory syncytial virus, as well as a test for the detection of Group B Streptococcus, or GBS, as well as two assays that detect several bacterial gastrointestinal (GI) pathogens that commonly cause acute gastroenteritis; all of which are run on the Panther Fusion system, a field upgradeable instrument addition to the base Panther system. We also offer two CE-marked molecular assays, the Panther Fusion EBV Quant assay for quantitation of Epstein-Barr virus, and the Panther Fusion BKV Quant assay for quantitation of the BK virus. These two assays are the first quantitative real-time PCR assays on the Panther Fusion system, and, together with the Aptima CMV Quant assay, comprise our menu of transplant monitoring assays. The ThinPrep System and the Genius Digital Diagnostics System are primarily used in cytology applications, such as cervical cancer screening, and the Rapid fFN Test assists physicians in assessing the risk of pre-term birth. We also generate service revenues from our CLIA-certified laboratory for testing related to breast cancer using our Breast Cancer Index or BCI test. The open access functionality on the Panther Fusion system allows customers to consolidate lab developed tests (LDTs) and in vitro diagnostic (IVD) assays on the same fully-automated, sample-to-result system.

Our Breast Health segment offers a broad portfolio of solutions for breast imaging, biopsy, breast surgery and pathology. These solutions include 3D digital mammography systems, image analysis software utilizing artificial intelligence, reading workstations, minimally invasive breast biopsy guidance systems, breast biopsy site markers, localization, and specimen radiology systems. Our most advanced breast imaging platforms, Selenia Dimensions and 3Dimensions systems, utilize tomosynthesis to produce 3D images that show multiple contiguous slice images of the breast.

Our GYN Surgical products include our MyoSure hysteroscopic tissue removal system, our NovaSure endometrial ablation system, our Fluent fluid management system, our Sonata transcervical radiofrequency ablation system, our Acessa ProVu laparoscopic radiofrequency ablation system, and our CoolSeal vessel sealing portfolio and our JustRight surgical stapler. The MyoSure suite of devices offers four options to provide incision-less removal of fibroids, polyps, and other pathology within the uterus. The NovaSure portfolio is comprised of the NovaSure ADVANCED device and the NovaSure V5 device for the treatment of abnormal uterine bleeding. The Fluent and Fluent Pro fluid management system provides liquid distention during diagnostic and operative hysteroscopic procedures. The Sonata system uses transcervical, intrauterine ultrasound guidance to treat a wide range of fibroid types without the need for incisions. The Acessa ProVu system is a fully integrated system that uses laparoscopic ultrasound, guidance mapping and radiofrequency ablation to treat nearly all types of fibroids. The CoolSeal portfolio includes the CoolSeal Trinity, CoolSeal Reveal, and CoolSeal Mini advanced bipolar vessel sealing devices. The JustRight 5 mm stapler features a smaller instrument profile and is used for laparoscopic general and pediatric surgery.

Our Skeletal Health segment's products include the Horizon DXA, a dual energy x-ray system, which evaluates bone density and performs body composition assessments, and the Fluoroscan Insight FD mini C-arm, which assists in performing minimally invasive orthopedic surgical procedures on a patient's extremities, such as the hand, wrist, knee, foot, and ankle. Effective in fiscal 2026, we are discontinuing the sale of our Fluoroscan Insight FD systems.

Unless the context otherwise requires, references to we, us, Hologic or our company refer to Hologic, Inc. and its consolidated subsidiaries.

Proposed Merger

On October 21, 2025, the Company entered into a definitive agreement to be acquired by funds managed by Blackstone Inc. ("Blackstone") and TPG Capital ("TPG"). Under the terms of the agreement, Blackstone and TPG will acquire all outstanding Hologic shares for $76.00 per share in cash, without interest, plus a non-tradable contingent value right ("CVR") to receive up to $3.00 per share in cash, for total potential consideration of $79.00 per share in cash. The non-tradable CVR will be issued to Hologic stockholders at closing and paid, in whole or in part, following achievement of certain global revenue metrics for our Breast Health business in fiscal years 2026 and 2027. The transaction is expected to close in the first half of calendar year 2026, subject to the approval of Hologic's stockholders, the receipt of required regulatory approvals and the satisfaction of certain other customary closing conditions.

Trademark Notice

Hologic is a trademark of Hologic, Inc. Other trademarks, logos, and slogans registered or used by Hologic and its divisions and subsidiaries in the United States and other countries include, but are not limited to, the following: 3Dimensions, 3D Mammography, 3D, 3DQuorum, Acessa, Acessa ProVu, Affirm, Aptima, Aptima Combo 2, ATEC, BCI, Bioruptor,

Biotheranostics, BioZorb, Breast Cancer Index, Brevera, CancerTYPE ID, Celero, Hologic Clarity HD, CoolSeal, C-View, Diagenode, DirectRay, Dimensions, Endomagnetics, Eviva, Faxitron, Fluent, Fluoroscan, Focal Therapeutics, Genius 3D, Genius, Genius AI, Gynesonics, Hologic, Horizon, InSight, Intelligent 2D, ImageChecker, JustRight, LOCalizer, Magtrace, Magseed, MyoSure, NovaSure, Omni, Panther, Panther Fusion, PreservCyt, Quantra, Rapid fFN, SecurView, Selenia, Sentimag, Sertera, SmartCurve, Smart-Depth, Sonata, ThinPrep, TLi IQ, and Tomcat.

All other brand names or trademarks appearing in this Quarterly Report on Form 10-Q are the property of their respective owners. Hologic's use or display of other parties' trademarks, trade dress or products in this Quarterly Report does not imply that Hologic has a relationship with, or endorsement or sponsorship of, the trademark or trade dress owners.

ACQUISITIONS

Gynesonics

On January 2, 2025, we completed the acquisition of Gynesonics, Inc. ("Gynesonics") for a purchase price of $340.7 million. Gynesonics, located in Redwood City, California, develops and sells a technology intended for diagnostic intrauterine imaging and transcervical treatment of certain symptomatic uterine fibroids, including those associated with heavy menstrual bleeding. Based on our valuation, we allocated $146.1 million of the purchase price to the value of intangible assets and $192.2 million to goodwill. Gynesonics' results of operations are reported in our GYN Surgical segment from the date of acquisition. In connection with the transaction, we recorded a charge of $22.4 million, of which $1.6 million was included in costs of product revenues and $20.8 million was included in operating expenses, in the second quarter of fiscal 2025 for the acceleration of Gynesonics unvested stock options for which the original terms of such awards did not provide for acceleration upon a change-in-control.

RESULTS OF OPERATIONS

All dollar amounts in tables are presented in millions.

Product Revenues

	Three Months Ended					
	December 27, 2025		December 28, 2024		Change	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	%
Product Revenues						
Diagnostics	$ 433.2	41.3 %	$ 436.9	42.8 %	$ (3.7)	(0.8)%
Breast Health	205.1	19.6 %	209.8	20.5 %	(4.7)	(2.2)%
GYN Surgical	177.4	16.9 %	164.2	16.1 %	13.2	8.0 %
Skeletal Health	15.7	1.5 %	7.0	0.7 %	8.7	124.3 %
	$ 831.4	79.3 %	$ 817.9	80.1 %	$ 13.5	1.7 %

We had an increase in product revenues in the current quarter compared to the corresponding period in the prior year primarily due to an increase in GYN Surgical and Skeletal Health revenues, partially offset by a decrease in Breast Health and Diagnostics revenues.

Diagnostics product revenues decreased $3.7 million, or 0.8%, in the current quarter compared to the corresponding period in the prior year primarily due to a decrease in our Molecular Diagnostics business. The decrease in Molecular Diagnostics was primarily driven by a decrease in sales of our two SARS-CoV-2 assays, which we primarily attribute to a normalized level of COVID-19 cases and greater use of rapid tests compared to the prior year, and a decrease in sales of our Aptima CT/NG and HPV assays and related collection devices. These decreases were partially offset by an increase in sales volumes of our BV/CV assays, which we primarily attribute to increased adoption by our laboratory customers, and an increase in sales volumes of our Fusion open access assays, which we primarily attribute to new customer adoption this year compared to the prior year. In addition, we had an increase in Blood Screening sales of instruments from a one-time demand from Grifols.

Breast Health product revenues decreased $4.7 million, or 2.2%, in the current quarter compared to the corresponding period in the prior year. The decrease was primarily due to a decrease in sales of our digital mammography systems, primarily 3D Dimensions systems and related workstation and workflow products, which we primarily attribute to continued longer sales cycles, and a decrease in sales of our Brevera 9 Gauge Needles and to a lesser extent Brevera capital systems. The decrease in Brevera 9 Gauge Needles and capital systems is due to a stop-ship of the needles implemented in mid-November 2025 following an internal review of post-market data in which in a very limited number of cases (0.002% over a three-year period) there was metal and plastic particles dislodged from the device during use. In January 2026, in consultation with the U.S. Food and Drug Administration, we voluntarily issued a field safety notice and recall of the Brevera 9 Gauge Needles. Based on the information we have at the time of filing this report, we expect that the stop-ship of the Brevera 9 Gauge Needles may be prolonged as we further assess the issue and re-engineer the manufacturing process as needed. Revenue for the Brevera 9 Gauge Needles and related products constituted approximately 4.7% of Breast Health revenue for fiscal year 2025. These decreases were partially offset by an increase in sales of our Endomag products and Eviva Handpieces. We believe the increase in Eviva handpieces is primarily attributed to the mitigation strategy put in place for the Brevera 9 Gauge Needle stop-ship.

GYN Surgical product revenues increased $13.2 million or 8.0%, in the current quarter compared to the corresponding period in the prior year primarily due to the Gynesonics acquisition, which contributed $9.1 million, an increase in sales volumes of our MyoSure devices and an increase in sales volumes of our Fluent Fluid Management products. These increases were partially offset by a decrease in domestic revenues from lower volumes of our NovaSure devices, which we primarily attribute to a shrinking ablation market due to the increased use of alternative therapies.

Skeletal Health product revenues increased $8.7 million or 124.3%, in the current quarter compared to the corresponding period in the prior year primarily due to an increase in sales volume of our Horizon DXA systems as the temporary stop-ship implemented during the third quarter of fiscal 2024 was only partially resolved in the prior year period resulting in fewer systems in the comparable period. This increase was partially offset by lower sales volumes of our Insight FD systems, which we announced in fiscal 2025 that we would discontinue selling in fiscal 2026.

Product revenues by geography as a percentage of total product revenues were as follows:

	Three Months Ended	
	December 27, 2025	December 28, 2024
United States	71.4 %	72.0 %
Europe	17.0 %	16.0 %
Asia-Pacific	5.5 %	6.0 %
Rest of World	6.1 %	6.0 %
	100.0 %	100.0 %

In the current quarter compared to the corresponding period in the prior year, the percentage of product revenue derived from Europe increased, while the percentage of product revenue derived from the United States and Asia-Pacific decreased. The increase in Europe was primarily due to an increase in sales of our GYN Surgical products, primarily Sonata disposables from the Gynesonics acquisition as well as our MyoSure and NovaSure devices. The decrease in the United States in the current quarter compared to the corresponding period in the prior year was primarily due to a decrease in sales of our Diagnostics products, primarily our Aptima assays, and a decrease in our Breast Health products, specifically our 3D Dimensions systems and related workflow and workstation products as well as the reduction in Brevera 9 Gauge Needles discussed above. The decrease in Asia-Pacific was primarily due to a decrease in sales of our Cytology products, specifically our ThinPrep Pap Tests, which we primarily attribute to the trade war between China and the United States and other Chinese policies that impact sales volumes, partially offset by an increase in sales of our Horizon DXA systems, primarily in Japan as the stop-ship was lifted.

Service and Other Revenues

	Three Months Ended					
	December 27, 2025		December 28, 2024		Change	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	%
Service and Other Revenues	$ 216.4	20.6 %	$ 203.9	20.0 %	$ 12.5	6.1 %

Service and other revenues consist primarily of revenue generated from our field service organization to provide ongoing support and maintenance services, installation and repair of our products. Service and other revenues increased 6.1% in the current quarter compared to the corresponding period in the prior year primarily due to an increase in Breast Health service contract revenue from our expanded installed base and to a lesser extent an increase in installation and training revenue related to our Breast Health capital sales.

Cost of Product Revenues

	Three Months Ended					
	December 27, 2025		December 28, 2024		Change	
	Amount	% of Product Revenue	Amount	% of Product Revenue	Amount	%
Cost of Product Revenues	$ 321.9	38.7 %	$ 301.1	36.8 %	$ 20.8	6.9 %
Amortization of Acquired Intangible Assets	41.0	4.9 %	46.0	5.6 %	(5.0)	(10.9)%
	$ 362.9	43.6 %	$ 347.1	42.4 %	$ 15.8	4.6 %

Cost of Product Revenues. The cost of product revenues as a percentage of product revenues was 38.7% in the current quarter compared to 36.8% in the corresponding period in the prior year. The increase in product costs was partially due to an increase in tariff costs of $15.3 million.

Diagnostics' product costs as a percentage of revenue increased in the current quarter compared to the corresponding period in the prior year primarily due to a decrease in Covid assay volumes, an increase in tariffs, Blood Screening instrument sales and period costs from fixed overhead incurred at the Manchester manufacturing facility, which ceased production in mid-November. Partially offsetting the decrease in gross margin was a net increase in sales volume of our Women's Health Aptima assays, primarily BV/CV, and favorable manufacturing variances from higher production volumes at our San Diego manufacturing facility as a result of the shut-down of the Manchester manufacturing facility.

Breast Health's product costs as a percentage of revenue decreased in the current quarter compared to the corresponding period in the prior year primarily due to the prior year period included a step-up to fair value for the acquired Endomag inventory sold, an increase in sales volumes of our Endomag products, which have higher margins, and improved manufacturing variances. This decrease was partially offset by lower sales volumes of our higher margin products, primarily 3D Dimensions and related workstation and workflow products and Brevera 9 Gauge Needles, and an increase in tariffs.

GYN Surgical's product costs as a percentage of revenue increased in the current quarter compared to the corresponding period in the prior year primarily due to an increase in tariffs, a decrease in domestic sales volume of our NovaSure devices, unfavorable manufacturing variances and the inclusion of Gynesonics products, which have lower margins.

Skeletal Health's product costs as a percentage of revenue decreased in the current quarter compared to the corresponding period in the prior year primarily due to an increase in Horizon DXA system volumes.

Amortization of Acquired Intangible Assets. Amortization of intangible assets included in cost of product revenues relates to acquired developed technology, which is generally amortized over its estimated useful life of between 10 and 15 years. Amortization expense decreased in the current quarter compared to the corresponding period in the prior year primarily due to lower amortization of the Acessa, Bolder, Diagenode and Mobidiag developed technology assets as a result of impairment charges recorded in the second quarter of fiscal 2025, partially offset by an increase in amortization expense from developed technology assets acquired in the Gynesonics acquisition.

Cost of Service and Other Revenues

	Three Months Ended					
	December 27, 2025		December 28, 2024		Change	
	Amount	% of Service Revenue	Amount	% of Service Revenue	Amount	%
Cost of Service and Other Revenue	$ 98.5	45.5 %	$ 94.2	46.2 %	$ 4.3	4.6 %

Service and other revenues gross margin increased to 54.5% in the current quarter compared to 53.8% in the corresponding period in the prior year. The increase in gross margin was primarily due to an increase in service contract revenue from our expanded installed base of digital mammography systems with lower field service expense.

Operating Expenses

	Three Months Ended					
	December 27, 2025		December 28, 2024		Change	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	%
Operating Expenses						
Research and development	$ 60.5	5.8 %	$ 60.3	5.9 %	$ 0.2	0.4 %
Selling and marketing	154.9	14.8 %	166.1	16.3 %	(11.2)	(6.7)%
General and administrative	127.8	12.2 %	115.7	11.3 %	12.1	10.5 %
Amortization of acquired intangible assets	2.3	0.2 %	4.7	0.5 %	(2.4)	(51.1)%
Restructuring charges	3.9	0.4 %	3.9	0.4 %	—	**
	$ 349.4	33.5 %	$ 350.7	34.5 %	$ (1.3)	(0.4)%

** Percentage not meaningful

Research and Development Expenses. Research and development expenses increased 0.4% in the current quarter compared to the corresponding period in the prior year primarily due to an increase in consulting spend related to the quality organization and remediating matters raised by the FDA and the inclusion of expenses of $1.5 million related to the Gynesonics acquisition. This increase was partially offset by a decrease in project spend primarily in Diagnostics related to the Novodiag next generation platform, and lower compensation and benefits from a decrease in headcount primarily in Diagnostics. At any point in time, we have a number of different research projects and clinical trials being conducted and the timing of these projects and related costs can vary from period to period.

Selling and Marketing Expenses. Selling and marketing expenses decreased 6.7% in the current quarter compared to the corresponding period in the prior year primarily due to a one-time contract termination fee from the Endomag acquisition in the prior year and to a lesser extent a decrease in marketing initiatives, partially offset by the inclusion of expenses of $2.9 million from the Gynesonics acquisition.

General and Administrative Expenses. General and administrative expenses increased 10.5% in the current quarter compared to the corresponding period in the prior year primarily due to an increase in acquisition transaction expenses related to the potential merger with Blackstone and TPG, an increase in compensation and benefits primarily due to transaction retention bonuses, an increase in consulting for company initiatives, an increase in bad debt expense and an increase in expense related to our deferred compensation plan primarily due to stock market gains. These increases were partially offset by lower stock compensation expense due to the absence of new grants of performance stock units in fiscal 2026 and to a lesser extent, lower legal fees.

Amortization of Acquired Intangible Assets. Amortization of acquired intangible assets primarily results from customer relationships and trade names related to our acquisitions. These intangible assets are generally amortized over their estimated useful lives of between 5 and 30 years. Amortization expense decreased in the current quarter compared to the corresponding period in the prior year primarily due to lower amortization of the Bolder and Diagenode customer relationship and trade name

intangible assets as a result of impairment charges recorded in the second quarter of fiscal 2025, partially offset by amortization expense from the Gynesonics acquisition.

Interest Income

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Interest Income	$ 19.7	$ 24.2	$ (4.5)	(18.6)%

Interest income decreased in the current quarter compared to the corresponding period in the prior year due to lower interest rates as the U.S. Federal Reserve reduced the Federal Funds Rate over the last twelve months.

Interest Expense

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Interest Expense	$ (27.6)	$ (30.5)	$ 2.9	(9.5)%

Interest expense consists primarily of the cash interest costs and the related amortization of the debt discount and deferred issuance costs on our outstanding debt. Interest expense decreased in the current quarter compared to the corresponding period in the prior year primarily due to a lower principal balance outstanding under our 2025 Credit Agreement and a reduction in interest rates as the U.S. Federal Reserve reduced the Federal Funds Rate over the last twelve months.

Other Income

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Other Income	$ 0.6	$ 24.0	$ (23.4)	**

** Percentage not meaningful

For the first quarter of fiscal 2026, this account primarily consisted of a gain of $2.9 million from the change in cash surrender value of life insurance contracts related to our deferred compensation plan driven by stock market gains and a net foreign currency exchange gain of $0.4 million primarily from the mark-to-market of foreign currency contracts used to hedge operating results. These gains were partially offset by a $2.8 million loss from our Maverix strategic investment that is accounted for under the equity method. For the first quarter of fiscal 2025, this account primarily consisted of net foreign currency exchange gains of $25.6 million primarily from the mark-to-market of foreign currency contracts used to hedge operating results, partially offset by a loss of $1.5 million from our Maverix strategic investment.

Provision for Income Taxes

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Provision for Income Taxes	$ 50.6	$ 46.5	$ 4.1	8.8 %

Our effective tax rate for the three months ended December 27, 2025 was 22.0% compared to 18.8% for the corresponding period in the prior year. The effective tax rate for the three months ended December 27, 2025 was higher than the U.S. statutory tax rate primarily due to U.S. tax on foreign earnings and income tax reserves, partially offset by the U.S.

deduction for foreign derived intangible income, income earned by the Company's international subsidiaries, which are generally taxed at rates lower than the U.S. statutory tax rate, and federal and state tax credits. The effective tax rate for the three months ended December 28, 2024 was lower than the U.S. statutory tax rate primarily due to the U.S. deduction for foreign derived intangible income, income earned by the Company's international subsidiaries, which are generally taxed at rates lower than the U.S. statutory tax rate, federal and state tax credits, partially offset by U.S. tax on foreign earnings.

Segment Results of Operations

We operate in four segments: Diagnostics, Breast Health, GYN Surgical and Skeletal Health. The accounting policies of the segments are the same as those described in the Notes to the Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended September 27, 2025. We measure segment performance based on total revenues and operating income (loss), excluding amortization of intangible assets, goodwill and intangible asset impairment charges, restructuring, consolidation and integration costs, transaction and acquisition-related charges and other one-time unusual items not representative of the core business operations. Revenues from product sales of each of these segments are described in further detail above. The discussion that follows is a summary analysis of total revenues and the primary changes in operating income or loss by segment.

Diagnostics

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 464.4	$ 470.6	$ (6.2)	(1.3)%
Operating Income	$ 157.5	$ 155.5	$ 2.0	1.3 %
Operating Income as a % of Segment Revenue	33.9 %	33.0 %		

Diagnostics revenues decreased in the current quarter compared to the corresponding period in the prior year primarily due to a decrease in product revenue discussed above.

Operating income for this business segment increased in the current quarter compared to the corresponding period in the prior year. The increase in the current quarter was primarily due to decrease in operating expenses partially offset by a decrease in gross profit. The decrease in gross profit was primarily driven by lower revenues and a decrease in gross margin as discussed above under costs of product revenues. Segment operating expenses decreased in the current period as we had lower research and development headcount, lower research and development project spend, and a decrease in marketing initiatives, partially offset by an increase in bad debt expense.

Breast Health

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 375.9	$ 369.1	$ 6.8	1.8 %
Operating Income	$ 102.8	$ 89.7	$ 13.1	14.6 %
Operating Income as a % of Segment Revenue	27.3 %	24.3 %		

Breast Health revenues increased in the current quarter compared to the corresponding period in the prior year due to an increase in service revenue partially offset by decrease in product revenues as discussed above.

Operating income for this business segment increased in the current quarter compared to the corresponding period in the prior year primarily due to an increase in gross profit and to a lesser extent a decrease in operating expenses. The increase in gross profit was primarily driven by higher service revenues as discussed above and an increase in gross margin discussed above under costs of product revenues. Segment operating expenses decreased in the current period compared to the corresponding period in the prior year primarily due to a decrease in marketing initiatives and trade show spend, lower commissions and a decrease in legal expenses, partially offset by an increase in spend related to the quality organization and remediating matters raised by the FDA.

GYN Surgical

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 180.8	$ 166.3	$ 14.5	8.7 %
Operating Income	$ 40.5	$ 58.6	$ (18.1)	(30.9)%
Operating Income as a % of Segment Revenue	22.4 %	35.2 %		

GYN Surgical revenues increased in the current quarter compared to the corresponding period in the prior year primarily due to the increase in product revenues discussed above.

Operating income for this business segment decreased in the current quarter compared to the corresponding period in the prior year primarily due to an increase in operating expenses and a decrease in gross profit. The decrease in gross profit was primarily driven by a decrease in gross margin discussed above under costs of product revenues partially offset by an increase in revenues as discussed above. Segment operating expenses increased in the current period compared to the corresponding period in the prior year primarily due to the inclusion of expenses from the Gynesonics acquisition of $5.1 million (excluding intangible asset amortization), an increase in commission expense from higher revenues and higher bad debt expense.

Skeletal Health

	Three Months Ended			
	December 27, 2025	December 28, 2024	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 26.7	$ 15.8	$ 10.9	69.0 %
Operating Income	$ 2.8	$ (3.1)	$ 5.9	(190.3)%
Operating Income as a % of Segment Revenue	10.5 %	(19.6)%		

Skeletal Health revenues increased in the current quarter compared to the corresponding period in the prior year primarily due to an increase in product revenues as discussed above.

Operating income increased in the current quarter compared to the corresponding period in the prior year primarily due to an increase in gross profit. The increase in gross profit was primarily driven by higher revenues as discussed above and an increase in gross margin discussed above under costs of product revenues.

LIQUIDITY AND CAPITAL RESOURCES

At December 27, 2025, we had $2,892.1 million of working capital and our cash and cash equivalents totaled $2,168.0 million. Our cash and cash equivalents increased by $208.5 million during the first three months of fiscal 2026 primarily due to cash generated from operating activities, partially offset by cash used in investing and financing activities primarily related to capital expenditures, strategic investments, and payments of employee taxes withheld for the net share settlement of vested restricted stock units, partially offset by maturities of available-for-sale securities.

In the first three months of fiscal 2026, our operating activities provided cash of $229.9 million, primarily due to net income of $179.1 million, depreciation and amortization aggregating $69.6 million, and stock-based compensation expense of $26.9 million. Cash provided by operations included a net cash outflow of $51.2 million from changes in our operating assets and liabilities. This cash outflow was primarily driven by a decrease in deferred revenue of 29.2 million primarily due to the timing of annual billings on our service contracts, an increase of $25.1 million in prepaid expenses and other assets primarily due to an increase in an insurance reimbursement receivable, and a decrease of $17.3 million in accrued expenses and other liabilities primarily due to the payment of our annual bonuses, timing of payroll and restructuring payments. These cash outflows were partially offset by a decrease in accounts receivable of $18.0 million primarily due to improved collections, primarily in the U.S.

In the first three months of fiscal 2026, our investing activities used cash of $12.1 million primarily due to capital expenditures of $35.1 million, which primarily consisted of the placement of equipment under customer usage agreements,

purchases of manufacturing equipment, and building improvements, and $24.0 million for strategic investments. These cash outflows were partially offset by $48.0 million of maturities on our available-for-sale securities.

In the first three months of fiscal 2026, our financing activities used cash of $10.7 million primarily due to $18.1 million for the payment of employee taxes withheld for the net share settlement of vested restricted stock units, partially offset by proceeds of $8.3 million from our equity plans.

Debt

We had total recorded debt outstanding of $2.51 billion at December 27, 2025, which was comprised of amounts outstanding under our 2025 Credit Agreement of $1.167 billion (principal of $1.169 billion), 2029 Senior Notes of $943.4 million (principal of $950.0 million), and 2028 Senior Notes of $398.5 million (principal of $400.0 million).

2025 Credit Agreement

On July 15, 2025 we refinanced our then existing term loan and revolving credit facility with Bank of America, N.A. in its capacity as Administrative Agent, Swing Line Leader and L/C Issuer, and certain other lenders (the "2021 Credit Agreement") by entering into a Refinancing Amendment No. 4 (the "2025 Credit Agreement"). The 2025 Credit agreement provided a $1.169 billion secured term loan ("2025 Term Loan") with a stated maturity date of July 15, 2030, and a $1.25 billion secured revolving credit facility (the "2025 Revolver"). As of December 27, 2025, the principal amount outstanding was $1.169 billion. No amounts were outstanding under the 2025 Revolver, and the full amount was available to be borrowed by the Company.

Borrowings under the 2025 Credit Agreement, other than Swing Line Loans, bear interest, at our option, at the Base Rate, the Daily SOFR Rate, the Term SOFR Rate, the Alternative Currency Daily Rate, and the Alternative Currency Term Rate, in each case plus the Applicable Rate (in each case, as defined in Refinancing Amendment No. 4). The Term Loan borrowings initially bear interest at an annual rate equal to Term SOFR Rate plus 1.10%. As of December 27, 2025, the interest rate was 4.83% per annum.

We are required to make scheduled principal payments under the 2025 Term Loan in increasing amounts, which currently range from $2.92 million per three-month period to $14.61 million per three-month period commencing with the three-month period ending on September 25, 2026. The remaining scheduled balance of $1.04 billion (or such lesser aggregate principal amount of the Term Loans then outstanding) on the 2025 Term Loan and any amounts outstanding under the 2025 Revolver are due at their respective maturities. In addition, subject to the terms and conditions set forth in the 2025 Credit Agreement, we may be required to make certain mandatory prepayments from the net proceeds of specified types of asset sales (subject to certain reinvestment rights), debt issuances (excluding permitted debt) and insurance recoveries (subject to certain reinvestment rights). Certain mandatory prepayments are subject to reduction or elimination if certain financial covenants are met. Subject to certain limitations, we may voluntarily prepay any of the 2025 Credit Facilities without premium or penalty.

The 2025 Credit Agreement contains two financial covenants: a total leverage ratio and an interest coverage ratio, both of which are measured as of the last day of each fiscal quarter on a latest twelve-month basis. The terms and calculations thereof are defined in further detail in the 2025 Credit Agreement. As of December 27, 2025, we were in compliance with these covenants.

2028 Senior Notes

The total aggregate principal balance of the 2028 Senior Notes is $400.0 million. The 2028 Senior Notes are general senior unsecured obligations and are guaranteed on a senior unsecured basis by certain of our domestic subsidiaries. The 2028 Senior Notes mature on February 1, 2028 and bear interest at the rate of 4.625% per year, payable semi-annually on February 1 and August 1 of each year. We have the option to redeem the 2028 Senior Notes on or after: February 1, 2025 through February 1, 2026 at 100.770% of par; and February 1, 2026 and thereafter at 100% of par. In addition, if there is a change of control coupled with a decline in ratings, as provided in the indenture, we will be required to make an offer to purchase each holder's 2028 Senior Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

2029 Senior Notes

The total aggregate principal balance of the 2029 Senior Notes is $950.0 million. The 2029 Senior Notes are general senior unsecured obligations and are guaranteed on a senior unsecured basis by certain domestic subsidiaries. The 2029 Senior Notes mature on February 15, 2029 and bear interest at the rate of 3.250% per year, payable semi-annually on February 15 and August 15 of each year. We have the option to redeem the 2029 Senior Notes on or after September 28, 2025 and thereafter at 100% of par. In addition, if there is a change of control coupled with a decline in ratings, as provided in the indenture, we will be required to make an offer to purchase each holder's 2029 Senior Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

Stock Repurchase Program

On September 12, 2024, our Board of Directors authorized a new stock repurchase program, with a five-year term, to repurchase up to $1.5 billion of our outstanding stock. As of December 27, 2025, $937.5 million remained unused under this authorization.

The timing of share repurchases will be based upon our continuing analysis of market, financial, and other factors. Repurchases under the authorized share repurchase plan may be made using a variety of methods, which may include, but are not limited to, open market purchases, privately negotiated transactions, accelerated share repurchase agreements, or purchases pursuant to a Rule 10b5-1 plan under the Exchange Act. The authorized share repurchase plan may be suspended, delayed or discontinued at any time. Pursuant to the Merger Agreement, we are restricted from initiating share repurchases without the prior written consent of Blackstone and TPG.

Legal Contingencies

We are currently involved in several legal proceedings, claims, governmental and/or regulatory inspections, inquiries and investigations arising out of the ordinary course of our business. In connection with these legal proceedings, claims, inspections, inquiries or investigations, management periodically reviews estimates of potential costs to be incurred by us in connection with the adjudication or settlement, if any, of these proceedings. These estimates are developed, as applicable in consultation with outside counsel, and are based on an analysis of potential litigation outcomes and settlement strategies. In accordance with ASC 450, *Contingencies*, loss contingencies are accrued if, in the opinion of management, an adverse outcome is probable and such financial outcome can be reasonably estimated. It is possible that future results for any particular quarter or annual period may be materially affected by changes in our assumptions or the effectiveness of our strategies relating to these proceedings. Information with respect to this disclosure may be found in Note 10 to the Consolidated Financial Statements in this Quarterly Report on Form 10-Q, which information is incorporated herein by reference.

Future Liquidity Considerations

We expect to continue to review and evaluate potential strategic transactions that we believe will complement our current or future business. Subject to the "Risk Factors," if any, set forth or incorporated by reference in Part II, Item 1A of this Quarterly Report on Form 10-Q, as well as those described in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 27, 2025 or any other of our subsequently filed reports, and the general disclaimers set forth in our "Cautionary Statement" regarding forward-looking statements at the outset of this Item 2, we believe that our cash and cash equivalents, short -term investments, cash flows from operations, and the cash available under our 2025 Revolver will provide us with sufficient funds in order to fund our existing commitments and our expected normal operations and debt payments over the next twelve months. Our longer-term liquidity is contingent upon future operating performance. We may also require additional capital in the future to fund capital expenditures, repayment of debt, acquisitions, strategic transactions or other investments. As described above, we have significant indebtedness outstanding under our 2025 Credit Agreement, 2028 Senior Notes, and 2029 Senior Notes. These capital requirements could be substantial. For a description of risks to our operating performance and our indebtedness, see the "Risk Factors" set forth or incorporated by reference in Part II, Item 1A of this Quarterly Report on Form 10-Q, as well as those described in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 27, 2025.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The discussion and analysis of our financial condition and results of operations are based upon our interim consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these consolidated financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to revenue recognition for multiple element arrangements, allowance

for doubtful accounts, reserves for excess and obsolete inventories, valuations, purchase price allocations and contingent consideration related to business combinations, expected future cash flows including growth rates, discount rates, terminal values and other assumptions used to evaluate the recoverability of long-lived assets and goodwill, estimated fair values of intangible assets and goodwill, amortization methods and periods, warranty reserves, certain accrued expenses, restructuring and other related charges, stock-based compensation, contingent liabilities, tax reserves and recoverability of our net deferred tax assets and related valuation allowances. We base our estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from these estimates if past experience or other assumptions do not turn out to be substantially accurate. Any differences may have a material impact on our financial condition and results of operations. For a discussion of how these and other factors may affect our business, see the "Cautionary Statement" regarding forward-looking statements set forth at the outset of this Item 2 and the "Risk Factors" set forth or incorporated by reference in Part II, Item 1A of this Quarterly Report on Form 10-Q as well as those described in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 27, 2025 or any other of our subsequently filed reports.

The critical accounting estimates that we believe affect our more significant judgments and estimates used in the preparation of our consolidated financial statements presented in this report are described in Management's Discussion and Analysis of Financial Condition and Results of Operations and in the Notes to the Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended September 27, 2025. There have been no material changes to our critical accounting policies or estimates from those set forth in our Annual Report on Form 10-K for the fiscal year ended September 27, 2025.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Financial Instruments, Other Financial Instruments, and Derivative Commodity Instruments. Financial instruments consist of cash and cash equivalents, available-for-sale debt securities, accounts receivable, equity investments, foreign currency derivative contracts, an interest rate swap agreement, insurance contracts, accounts payable and debt obligations. Except for our outstanding 2028 and 2029 Senior Notes, the fair value of these financial instruments approximate their carrying amount. The fair value of our 2028 and 2029 Senior Notes was approximately $400.0 million and $938.7 million, respectively, as of December 27, 2025. Amounts outstanding under our 2025 Credit Agreement of $1.169 billion aggregate principal as of December 27, 2025 were subject to variable rates of interest based on current market rates, and as such, we believe the carrying amount of these obligations approximates fair value.

Our primary market risk exposures are primarily related to interest rate risk and foreign currency exchange risk.

Interest Rate Risk. We incur interest expense on borrowings outstanding under our 2028 and 2029 Senior Notes, and 2025 Credit Agreement. The 2028 and 2029 Senior Notes have fixed interest rates. Borrowings under our 2025 Credit Agreement currently bear interest at the SOFR Rate plus 1.10% per annum.

As of December 27, 2025, there was $1.169 billion of aggregate principal outstanding under the 2025 Credit Agreement. Since this debt obligation is a variable rate instrument, our interest expense associated with the instrument is subject to change. A hypothetical 10% adverse movement (increase in the SOFR rate) would increase annual interest expense by approximately $2.5 million, which is net of the impact of our interest rate swap hedge. We entered into an interest rate swap agreement to help mitigate the interest rate volatility associated with the variable rate interest on the amounts outstanding under our credit facilities. We designated this derivative instrument as a cash flow hedge of the variability of the Term SOFR-based interest payments on $500 million of principal outstanding under the 2025 Credit Agreement.

The return from cash and cash equivalents, and short-term investments, which are available-for-sale debt securities, will vary as short-term interest rates change. A hypothetical 100 basis point change in market rates would change annual interest income by approximately $19.4 million based on our current cash and investment balances.

Foreign Currency Exchange Risk. We conduct business worldwide and due to the global nature of our operations, we are exposed to currency exchange rate changes, which may cause fluctuations in earnings and cash flows in a number of currencies, primarily the Euro, U.K. Pound, Australian dollar, Canadian dollar, and Japanese Yen. Fluctuations in the currency exchange rates of currency exposures that are unhedged, such as in certain emerging markets, may result in future earnings and cash flow volatility. We have executed forward foreign currency contracts to hedge a portion of operating results. Additional information regarding our currency exchange rate derivative instruments is included in Note 9 to the Consolidated Financial Statements in this Quarterly Report on Form 10-Q.

We believe that the operating expenses of our international subsidiaries that are incurred in local currencies will not have a material adverse effect on our business, results of operations or financial condition, and accordingly, foreign currency exchange risk is not significant to the Company. We believe a hypothetical 10% increase or decrease in foreign currencies that we transact in would not have a material adverse impact on our financial condition or results of operations.

Item 4. Controls and Procedures.

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, as ours are designed to do, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As of December 27, 2025, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective as of December 27, 2025.

An evaluation was also performed under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of any change in our internal control over financial reporting that occurred during our last fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. That evaluation did not identify any change in our internal control over financial reporting that occurred during our latest fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings.

Information with respect to this Item may be found in Note 10 to the Consolidated Financial Statements in this Quarterly Report on Form 10-Q, which information is incorporated herein by reference.

Additional information on our commitments and contingencies can be found in our Annual Report on Form 10-K for our fiscal year ended September 27, 2025.

Item 1A. Risk Factors.

There are no material changes from the risk factors as previously disclosed in our Annual Report on Form 10-K for our fiscal year ended September 27, 2025 or any of our subsequently filed reports.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

Issuer's Purchases of Equity Securities

Period of Repurchase	Total Number of Shares Purchased (#) (1)	Average Price Paid Per Share ($) (1)	Total Number of Shares Purchased As Part of Publicly Announced Plans or Programs (#) (1)	Maximum Number (or Approximate Dollar Value) of Shares That May Yet Be Purchased Under Our Programs (in millions) ($) (1)
September 28, 2025 – October 25, 2025	—	$ —	—	$ 937.5
October 26, 2025 27, 2025 – November 22, 2025	—	—	—	937.5
November 23, 2025 – December 27, 2025	—	—	—	937.5
Total	—	$ —	—	$ 937.5

(1) On September 12, 2024, the Board of Directors authorized a stock repurchase program, with a five-year term, to repurchase up to $1.5 billion of the Company's outstanding stock. As of December 27, 2025, $937.5 million remained unused under this program. The repurchase program does not obligate the Company to acquire a minimum amount of shares. Shares may be repurchased in privately negotiated and/or open market transactions, including under plans complying with Rule 10b5-1 under the Exchange Act. For additional information regarding the Company's repurchase programs, please see *"Management's Discussion and Analysis of Financial Condition and Results of Operations – Liquidity and Capital Resources – Stock Repurchase Program."*

Item 5. Other Information

Rule 10b5-1 Trading Plans

During the first quarter of fiscal 2025, none of our directors or executive officers adopted or terminated any Rule 10b5-1 trading plans or non-Rule 10b5-1 trading arrangements (as defined in Item 408(c) of Regulation S-K).

Item 6. Exhibits.

(a) Exhibits

Exhibit Number	Exhibit Description	Incorporated by Reference	
		Form	Filing Date/ Period End Date
10.1*	Form of Executive Retention Letter (1)	Filed Herewith	
31.1*	Certification of Hologic's CEO pursuant to Item 601(b)(31) of Regulation S-K, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		
31.2*	Certification of Hologic's CFO pursuant to Item 601(b)(31) of Regulation S-K, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		
32.1**	Certification of Hologic's CEO pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		
32.2**	Certification of Hologic's CFO pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		
101.INS*	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.		
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.		
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.		
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.		
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.		
101.DEF*	Inline XBRL Taxonomy Extension Definition.		
104*	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).		

(1) *Indicates management contract or compensatory plan, contract or arrangement.*
* Filed herewith.
** Furnished herewith.

SIGNATURES

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 thereunto duly authorized.

Hologic, Inc.
(Registrant)

Date: January 29, 2026

/s/ Stephen P. MacMillan

Stephen P. MacMillan
Chairman, President and Chief Executive Officer
(Principal Executive Officer)

Date: January 29, 2026

/s/ Karleen M. Oberton

Karleen M. Oberton
Chief Financial Officer
(Principal Financial Officer)

HOLOGIC

[DATE]

[NAME]
BY EMAIL

Dear [NAME],

As you know, on October 21, 2025, Hologic, Inc. (“Hologic” and, together with its subsidiaries, the “Company”) entered into a definitive agreement to be acquired by affiliates of Blackstone and TPG. In recognition of your leadership and contributions to the Company and to ensure that the Company will have the benefit of your continued employment and commitment, the Company has selected you to participate in a retention bonus program. References in this letter agreement to the “Closing Date” refer to the date on which the acquisition of the Company is completed.

Under the retention bonus program, you will be eligible to receive a bonus in the amount of [$_____]
(the “Retention Bonus”) subject to the terms and conditions set forth below.

- *Payment Terms.* The Retention Bonus will be paid in full within 30 days following the date of this letter agreement. Notwithstanding the foregoing, if (i) you resign for any reason prior to the Closing Date, (ii) you resign without Good Reason (as defined in the Company change in control severance agreement or plan applicable to you) on or after the Closing Date and prior to the date that is six months after the Closing Date, or (iii) your employment is involuntarily terminated by the Company for Cause prior to the date that is six months after the Closing Date, then, within 15 days after your employment termination date, you will repay to the Company 50% of the Retention Bonus amount.

Payment of the Retention Bonus is subject to all applicable federal, state and/or local withholding and/or payroll taxes. Payments owed by you to the Company pursuant to this letter agreement may not be offset against other compensation or benefits owed to you by the Company.

Please keep in mind that you have a continuing duty to act in the best interests of the Company. This includes keeping confidential all information about the Company’s business and operations that is not generally known to the public. Nothing herein alters the at-will nature of your employment, meaning that you or the Company may terminate your employment at any time in its sole discretion. This letter agreement does not modify or revoke any existing agreements you have with the Company, including but not limited to any Employee IP and Confidentiality Agreement or Dispute Resolution Agreement you signed previously.

The Retention Bonus is intended to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended and will be construed and administered in accordance with such intention.

This letter agreement and all related documents, and all matters arising out of or relating to this letter agreement, whether sounding in contract, tort, or statute for all purposes will be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any conflict of laws principles that would cause the laws of any other jurisdiction to apply.

You hereby agree to keep the terms of this letter agreement confidential and not to disclose this letter agreement or its terms except to your spouse, attorney, financial advisor, or as otherwise protected by law. Nothing in this letter agreement limits your whistleblower rights under Section 21F of the U.S. Securities Exchange Act of 1934, as amended, including your right to provide information to or cooperate

with the Securities and Exchange Commission in any investigation or proceeding or receive a monetary award as provided thereunder.

Please confirm your acceptance of this letter agreement and the terms and conditions as described herein by signing this letter agreement below and returning it to me.

I look forward to your continued efforts on behalf of the Company.

Sincerely,

HOLOGIC, INC. ACCEPTED AND AGREED:

_____ _____ _____

Diana De Walt Name Date
Sr. Vice President
Global Human Resources

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Stephen P. MacMillan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Hologic, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 29, 2026

/s/ Stephen P. MacMillan

Stephen P. MacMillan

Chairman, President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Karleen M. Oberton, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Hologic, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 29, 2026

/s/ Karleen M. Oberton

Karleen M. Oberton
Chief Financial Officer

Exhibit 32.1

Certification
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code)

I, Stephen P. MacMillan, Chief Executive Officer of Hologic, Inc., a Delaware corporation (the "Company"), do hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), that:

(1) The Quarterly Report on Form 10-Q for the quarter ended December 27, 2025 (the "Form 10-Q") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: January 29, 2026

/s/ Stephen P. MacMillan

Stephen P. MacMillan
Chairman, President and Chief Executive Officer

A SIGNED ORIGINAL OF THIS WRITTEN STATEMENT REQUIRED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 HAS BEEN PROVIDED TO HOLOGIC, INC. AND WILL BE RETAINED BY HOLOGIC, INC. AND FURNISHED TO THE SECURITIES AND EXCHANGE COMMISSION OR ITS STAFF UPON REQUEST.

Exhibit 32.2

Certification
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code)

I, Karleen M. Oberton, Chief Financial Officer of Hologic, Inc., a Delaware corporation (the "Company"), do hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), that:

(1) The Quarterly Report on Form 10-Q for the quarter ended December 27, 2025 (the "Form 10-Q") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: January 29, 2026

/s/ Karleen M. Oberton

Karleen M. Oberton
Chief Financial Officer

A SIGNED ORIGINAL OF THIS WRITTEN STATEMENT REQUIRED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 HAS BEEN PROVIDED TO HOLOGIC, INC. AND WILL BE RETAINED BY HOLOGIC, INC. AND FURNISHED TO THE SECURITIES AND EXCHANGE COMMISSION OR ITS STAFF UPON REQUEST.