

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

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

QUANTERIX CORPORATION

(Name of Registrant as Specified in Its Charter)

KENT LAKE PARTNERS LP
KENT LAKE PR LLC
BENJAMIN NATTER

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee paid previously with preliminary materials.
 - Fee computed in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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PRELIMINARY PROXY MATERIALS – SUBJECT TO COMPLETION

KENT LAKE PARTNERS LP

[●], 2025

Dear Fellow Quanterix Stockholders:

The attached proxy statement and enclosed **GOLD** proxy card are being furnished to you, as a stockholder of the Quanterix Corporation, a Delaware company (“Quanterix” or the “Company”), in connection with the solicitation of proxies by Kent Lake Partners LP, a Delaware limited partnership, (together with the other participants in this solicitation (collectively, “Kent Lake”, “our”, “us” or “we”) to vote “**AGAINST**” the Company’s proposals related to the proposed merger with Akoya Biosciences, Inc. (“Akoya”), a Delaware corporation, at the special meeting of stockholders (including any adjournments or postponements thereof, the “Special Meeting”) of Quanterix to be held virtually via the Internet at 10:00 AM, Eastern Time, on May [●], 2025, at www.cesonlineservices.com/qtrx25_vm. To participate in the Special Meeting, you must pre-register at www.cesonlineservices.com/qtrx25_vm by 10:00 AM, Eastern Time on May [●], 2025.

On January 9, 2025, Quanterix entered into an Agreement and Plan of Merger (as it may be amended from time to time, the “Merger Agreement”) with Akoya and certain of its affiliates pursuant to which, if the transactions contemplated by the Merger Agreement are completed, a wholly owned subsidiary of Quanterix will be merged with and into Akoya, with Akoya surviving as a wholly owned subsidiary of Quanterix (the “Merger”), and each issued and outstanding share of common stock of Akoya, \$0.00001 par value per share (“Akoya Common Stock”), will be converted into the right to receive 0.318 of a fully paid and nonassessable share of common stock of Quanterix, par value \$0.001 per share (“Quanterix Common Stock”).

As disclosed further below, we believe the Merger is not in the best interests of Quanterix’s stockholders. Accordingly, pursuant to the attached Proxy Statement, we are soliciting proxies from the Company’s stockholders to vote “**AGAINST**” each of the Company’s proposals at the Special Meeting.

We urge you to carefully consider the information contained in the attached Proxy Statement and then support our efforts by voting using the instructions on the enclosed **GOLD** proxy card today.

If you have already voted for Quanterix’s proposals relating to the Merger, you have every right to change your vote by signing, dating and returning a later dated **GOLD** proxy card or by voting at the Special Meeting.

If you have any questions or require any assistance with your vote, please contact Saratoga Proxy Consulting LLC, which is assisting us, at its address and toll-free number listed on the following page.

Thank you for your support,

/s/ Benjamin Natter

Kent Lake Partners LP

*If you have any questions, require assistance in voting your **GOLD** proxy card,
or need additional copies of Kent Lake's proxy materials,
please contact:*



*Stockholders call toll-free at (888) 368-0379
Email: info@saratogaproxy.com*

PRELIMINARY PROXY MATERIALS – SUBJECT TO COMPLETION

**SPECIAL MEETING OF STOCKHOLDERS
OF
QUANTERIX CORPORATION**

**PROXY STATEMENT
OF
KENT LAKE PARTNERS LP**

PLEASE SIGN, DATE AND MAIL THE ENCLOSED GOLD PROXY CARD TODAY

Kent Lake Partners LP, a Delaware limited partnership (“Kent Lake Partners”), and the other participants in this solicitation (collectively, “Kent Lake”, “we”, “us” or “our”) beneficially own approximately 7.5% of the outstanding shares of common stock, \$0.001 par value per share, of the Quanterix Corporation, a Delaware corporation (“Quanterix” or the “Company”), making us one of the largest stockholders of the Company.

We are writing to you in connection with the proposed merger (the “Merger”) of Wellfleet Merger Sub, Inc. (“Merger Sub”), a wholly owned subsidiary of Quanterix, pursuant to which Merger Sub will merge with and into Akoya Biosciences, Inc. (“Akoya”) with Akoya continuing as the surviving corporation (the “Surviving Corporation”) and becoming a wholly owned subsidiary of Quanterix, pursuant to the terms of an Agreement and Plan of Merger, dated as of January 9, 2025 (as it may be amended from time to time, the “Merger Agreement”). If the Merger is completed, each issued and outstanding share of common stock of Akoya (“Akoya Common Stock”), \$0.00001 par value per share (other than shares held as of the effective time of the Merger by Quanterix, Merger Sub, any direct or indirect wholly owned subsidiary of Quanterix or Akoya or by Akoya as treasury shares), will be converted into the right to receive 0.318 (the “Exchange Ratio”) of a fully paid and nonassessable share of common stock of Quanterix (“Quanterix Common Stock”), par value \$0.001 per share, and, if applicable, cash in lieu of fractional shares, subject to any applicable withholding.

Quanterix’s board of directors (the “Board”) has scheduled a special meeting of stockholders of Quanterix for the purpose of considering and voting on certain proposals relating to the Merger (including any adjournments or postponements thereof, the “Special Meeting”). The Special Meeting will be held virtually via the Internet at 10:00 AM, Eastern Time, on May [●], 2025, at www.cesonlineservices.com/qtrx25_vm. To participate in the Special Meeting, you must pre-register at www.cesonlineservices.com/qtrx25_vm by 10:00 AM, Eastern Time on May [●], 2025. This Proxy Statement and **GOLD** proxy card are first being mailed to the Company’s stockholders on or about [●], 2025.

As set forth more fully in this Proxy Statement, we are soliciting proxies from Quanterix’s stockholders in respect of the following proposals to be considered at the Special Meeting, each as described in greater detail in the Form S-4 (and any amendments filed thereto, collectively the “S-4”) and the proxy statement filed by Quanterix (the “Company Proxy Statement”) with the U.S. Securities and Exchange Commission (the “SEC”):

1. The Company’s proposal to approve the issuance of shares (the “Share Issuance”) of Quanterix Common Stock in connection with the Merger (the “Share Issuance Proposal”); and
2. The Company’s proposal to approve an adjournment of the meeting, if necessary, to solicit additional proxies if there are not sufficient votes of the Share Issuance Proposal (the “Adjournment Proposal”).

We refer to the Share Issuance Proposal and the Adjournment Proposal each as a “Proposal” and collectively as the “Proposals.”

We oppose the Merger and urge Quanterix stockholders to vote “**AGAINST**” the Share Issuance Proposal and “**AGAINST**” the Adjournment Proposal because we believe that the Proposals are not in the best interests of stockholders. Please refer to the information set forth under the heading “Reasons for the Solicitation” for a more detailed explanation of our rationale for opposing the Merger.

The Company has set the close of business on March 31, 2025, as the record date for determining the stockholders entitled to vote at the Special Meeting (the “Record Date”). The principal executive offices of the Company are located at 900 Middlesex Turnpike, Billerica, MA 01821. Stockholders of record at the close of business on the Record Date will be entitled to vote at the Special Meeting. According to the Company Proxy Statement, as of March 25, 2025, there were 38,789,025 shares of Quanterix Common Stock issued and outstanding.

As of the close of business on the Record Date, Kent Lake beneficially owned 2,922,449 shares of Quanterix Common Stock. We intend to vote our shares of Quanterix Common Stock “**AGAINST**” the Proposals. KENT LAKE URGES YOU TO SIGN, DATE AND RETURN THE **GOLD** PROXY CARD VOTING “**AGAINST**” THE PROPOSALS.

THIS SOLICITATION IS BEING MADE BY KENT LAKE AND NOT ON BEHALF OF THE BOARD OR MANAGEMENT OF THE COMPANY. WE ARE NOT AWARE OF ANY OTHER MATTERS TO BE BROUGHT BEFORE THE SPECIAL MEETING OTHER THAN AS SET FORTH IN THIS PROXY STATEMENT. SHOULD OTHER MATTERS, WHICH KENT LAKE IS NOT AWARE OF A REASONABLE TIME BEFORE THIS SOLICITATION, BE BROUGHT BEFORE THE SPECIAL MEETING, THE PERSONS NAMED AS PROXIES IN THE ENCLOSED **GOLD** PROXY CARD WILL VOTE ON SUCH MATTERS IN THEIR DISCRETION.

IF YOU HAVE ALREADY SENT A PROXY CARD FURNISHED BY COMPANY MANAGEMENT OR THE BOARD, YOU MAY REVOKE THAT PROXY AND VOTE ON EACH OF THE PROPOSALS DESCRIBED IN THIS PROXY STATEMENT BY VOTING THE ENCLOSED **GOLD** PROXY CARD. THE LATEST DATED PROXY IS THE ONLY ONE THAT COUNTS. ANY PROXY MAY BE REVOKED AT ANY TIME PRIOR TO THE SPECIAL MEETING BY DELIVERING A WRITTEN NOTICE OF REVOCATION OR A LATER DATED PROXY FOR THE SPECIAL MEETING.

**Important Notice Regarding the Availability of Proxy Materials for the Special Meeting —This Proxy Statement and our GOLD proxy card are available at
[•]**

IMPORTANT

Your vote is important, no matter how many or how few shares of Quanterix Common Stock you own. Kent Lake urges you to vote “AGAINST” each of the Proposals by following the instructions on the enclosed GOLD proxy card.

- If your shares of Quanterix Common Stock are registered in your own name, please sign and date the enclosed **GOLD** proxy card and return it to Kent Lake, c/o Saratoga Proxy Consulting LLC (“Saratoga”) in the enclosed postage-paid envelope today.
- If your shares of Quanterix Common Stock are held in a brokerage account or bank, you are considered the beneficial owner of the shares of Common Stock, and these proxy materials, together with a voting form, are being forwarded to you by your broker or bank. As a beneficial owner, you must instruct your broker, trustee or other representative how to vote. Your broker cannot vote your shares of Quanterix Common Stock on your behalf without your instructions.
- Depending upon your broker or custodian, you may be able to vote either by toll-free telephone or by the internet. Please refer to the enclosed voting form for instructions on how to vote electronically. You may also vote by signing, dating and returning the enclosed voting form.
- You may vote Quanterix Common Stock at the Special Meeting. However, even if you plan to attend the Special Meeting, we recommend that you submit your **GOLD** proxy card by the applicable deadline so that your vote will be counted if you later decide not to attend the Special Meeting.

*If you have any questions, require assistance in voting your GOLD proxy card,
or need additional copies of Kent Lake’s proxy materials,
please contact:*



*Stockholders call toll-free at (888) 368-0379
Email: info@saratogaproxy.com*

BACKGROUND OF THE SOLICITATION

The following is a chronology of events leading up to this proxy solicitation:

- In August 2022, Kent Lake initially invested in the Company.
- On November 26, 2024, Kent Lake conducted a videoconference meeting with the Company's executives, President and Chief Executive Officer Dr. Masoud Toloue and Chief Financial Officer Vandana Sriram to discuss the Company's fiscal third quarter results and financial restatement. Kent Lake asked why the Quanterix share price had fallen substantially since the company reported earnings on November 12, 2025. The Company's CEO, Dr. Toloue responded that he believed the stock was trading down due to investor concern over the financial restatement announced.
- On January 10, 2025, the Company issued a press release announcing the Merger, under which Quanterix would be acquiring Akoya in an all-stock transaction.
- On January 16, 2025, Kent Lake met in person with Dr. Toloue and Ms. Sriram in San Francisco. Kent Lake asked clarifying questions regarding the Merger and also expressed concerns about the Merger's valuation and impact on the Company's balance sheet and cash flows.
- On February 13, 2025, Kent Lake filed its Schedule 13D with the SEC disclosing an ownership position of 5.91%. In connection with the Schedule 13D, Kent Lake issued a letter to the Company indicating its opposition to the Merger.
- Also on February 13, 2025, outside counsel for Kent Lake requested the director candidate questionnaire and written representation agreement required under Quanterix's Bylaws.
- On February 14, 2025, Quanterix filed its preliminary Form S-4 with the SEC.
- On February 18, 2025, Kent Lake issued a letter to the Company's stockholders regarding opposition to the Merger. In the letter, Kent Lake detailed key reasons why it was against the merger, which included the following, that the Merger: (i) has a massive and unjustifiable valuation disparity, (ii) is a bailout for Akoya at Quanterix stockholders' expense, (iii) is a major risk to Quanterix's financial strength, (iv) distracts from Quanterix's biggest growth opportunity, which is its Alzheimer's diagnostic expansion and (v) provides illusory synergies with high execution risk.
- Also on February 18, 2025, Quanterix provided the director candidate questionnaire and written representation and agreement to Kent Lake's outside counsel.
- On February 28, 2025, Kent Lake delivered a notice (the "Nomination Notice") to the Company, pursuant to the requirements in the Company's Bylaws, nominating Alexander G. Dickinson, Bruce Felt and Hakan Sakul (collectively, the "Nominees") for election to the Board at the 2025 Annual Meeting of Stockholders (the "2025 Annual Meeting").
- On March 3, 2025, Kent Lake filed Amendment No. 1 to its Schedule 13D with the SEC disclosing an ownership position of 6.9% and the Nomination Notice. Kent Lake also filed a press release announcing it had nominated a slate of highly qualified director nominees and included a biography of each of the Nominees.
- Also on March 3, 2025, Quanterix issued a press release regarding the Merger and confirming receipt of the Nomination Notice.

- On March 11, 2025, Kent Lake filed a press release and investor presentation, detailing opposition to the Merger.
- On March 25, 2025, Kent Lake delivered a letter to the Company demanding the inspection of certain books and records pursuant to Section 220 of the DGCL (the “Books and Records Request”) in order to gather information regarding potential mismanagement and/or malfeasance by the Board and potential breaches of fiduciary duties by certain members of the Board in connection with the Merger.
- On March 28, 2025, the Company filed Amendment No. 1 to the Form S-4.
- On March 31, 2025, Kent Lake filed this preliminary proxy statement with the SEC.

REASONS FOR THE SOLICITATION

We believe the Merger is NOT in the best interest of Quanterix Stockholders

We invested in Quanterix after conducting a rigorous analysis of the Company, including its balance sheet, capital structure, management agreements, portfolio, and market opportunities. We believe Quanterix's highly valuable assets have long-term growth potential, especially its Alzheimer's diagnostic tests.

Historically, Kent Lake has avoided shareholder activism. However, we believe the Merger with Akoya would cause irreparable harm to Quanterix stockholders and cannot allow it to proceed without voicing our concerns. As such, Kent Lake strongly urges fellow Quanterix stockholders to vote **AGAINST** the Proposals at the Special Meeting in order to prevent the Merger for the following reasons:

1. **The Merger Will Destroy Value for Quanterix Shareholders**: The Merger is effectively a transfer of value from Quanterix stockholders to Akoya stockholders with terms that are punitive and inherently value-destructive to Quanterix stockholders. At current valuations, the Merger implies an Enterprise Value of ~\$160 million for Akoya versus -\$15 million for Quanterix, effectively ascribing negative value to Quanterix's business despite its superior product mix, growth trajectory, and market opportunity. The market reaction to the Merger is telling: **Quanterix's share price has dropped approximately 45% since the announcement.**
2. **Quanterix Acquiring Unnecessary Risk**: The Merger introduces unnecessary risk to Quanterix stockholders by **reducing net cash per share by nearly 60%** (based on Quanterix management projections). **This substantially weakens the Company's balance sheet and dramatically increases the likelihood of future dilutive capital raises**, a risk explicitly acknowledged in the S-4 filing. We are already seeing the initial effects of this: Quanterix's newly issued 2025 outlook (March 17, 2025), underperforms management's projections from the S-4. The Merger is predicated on projections that were made prior to, and do not reflect recent National Institutes of Health ("NIH") funding cuts, which have driven a sector-wide revaluation and prompted additional disclosure of a new material risk factor in Quanterix's Annual Report on Form 10-K for the fiscal year ended December 31, 2024.
3. **Unresolved Deal-Breaker Concerns**: All serious bidders for Akoya aside from Quanterix withdrew from the process, citing concerns about Akoya's significant cash burn, substantial debt, and questionable clinical diagnostics and R&D pipeline. It is troubling that these concerns to not prevent Quanterix from signing a Merger Agreement – **especially because they could expose Quanterix stockholders to financial losses.** Quanterix touts significant cost synergies as a key benefit of the Merger, but we question whether these will be enough, given that these unresolved issues by their own nature introduce material risk and potential liability – **necessitating the need for even more cost savings.** We already see the burden of these issues falling on Quanterix stockholders, as evidenced by the Merger's value-destructive terms and **the requirement for up to \$30 million in bridge financing for Akoya.**
4. **The Merger Process is Tainted by Material Undisclosed Conflicts**: There are material undisclosed conflicts of interest among certain Board members. The Quanterix Transaction Committee (the "Transaction Committee") was led by Chairman Dr. Martin Madaus, who had already effectively lost his stockholder mandate after receiving more "WITHOLD" than "FOR" votes at the 2024 Annual Meeting of Stockholders (the "2024 Annual Meeting") meaning he is not someone who should purport to be representing stockholders' best interests. Kent Lake also believes that Quanterix director Dr. Ivana Magovčević-Liebisch has material conflicts of interest that should have disqualified her from attending Transaction Committee meetings. Dr. Magovčević-Liebisch was appointed to the Board the same day

the Transaction Committee resumed discussions to explore a potential strategic transaction with Akoya. **Dr. Magovčević-Liebisch's involvement raises serious concerns that Quanterix's pursuit of Akoya was inappropriately influenced by parties more interested in bailing out Akoya than adhering to Quanterix's conflict-of-interest policies or fulfilling their fiduciary duties to stockholders.**

5. **The Merger is a Bailout for Akoya:** The Merger is a financial bailout for Akoya, which would otherwise need to raise substantial equity capital at a steep discount – materially diluting existing Akoya stockholders. Quanterix's agreement to use "best efforts" to provide up to \$30 million in bridge financing to Akoya prior to obtaining any stockholder approval is a breach of fiduciary duty by the Board and could **cause Quanterix stockholders to suffer significant financial losses**. It is unconscionable that the Board would agree to a stockholder unapproved bridge financing that inappropriately misallocates capital to help "provide Akoya protection in the event Quanterix failed to secure stockholder approval for the proposed transaction."
6. **Projections and Synergy Targets Are Unrealistic:** The Merger's rationale relies on aggressive and inherently flawed management projections, assuming a nearly five-fold revenue increase within five years of the Merger. While the synergy opportunity is touted by Quanterix management as a value creation opportunity, on a risk-adjusted basis, we believe the cost synergy opportunity represents more of a liability than a benefit for Quanterix stockholders given the **added risk to Quanterix's share price if these cost synergies are not fully realized or are materially delayed**.

WE BELIEVE THAT A STANDALONE QUANTERIX PROVIDES SUPERIOR LONG-TERM VALUE CREATION OPPORTUNITIES FOR STOCKHOLDERS.

STOCKHOLDERS DESERVE BETTER THAN THIS ILL-CONCEIVED MERGER

The Merger is Value Destructive and Has Unfair Terms

Kent Lake believes that the Exchange Ratio of 0.318x significantly undervalues Quanterix, based on standard industry valuation methodologies, and undermines the Company's currently strong balance sheet, making the merger terms unattractive for Quanterix stockholders.

Quanterix's share price has fallen approximately 45% since the Merger was announced, indicating that Quanterix stockholders see value destruction, not value creation. In the three trading sessions following the Merger's announcement, Quanterix's share price fell nearly 30%. As of March 28th, 2025, Quanterix's share price sits at \$6.56, **down approximately 45% from the unaffected pre-announcement share price of \$11.73**.



Quanterix brings substantial cash to this merger, while Akoya brings net debt. Because of this, almost all the Enterprise Value of the combined company in the Merger is allocated to Akoya stockholders, at the expense of Quanterix stockholders.

IMPLIED COMBINED VALUE (3/ 28/ 25)	QTRX	Implied AKYA
Share Price (3/28/25)	\$ 6.56	0.318x
Total Akoya FDSO		52,005
Exchange Ratio		0.318x
QTRX Equivalent FDSO	38,789	16,538
Market Capitalization	\$ 254,456	\$ 108,488
Replacement of AKYA Options + Frac. Shares		\$ 7,250
Total Value of Consideration		\$ 115,738
Net Cash	\$ 269,122	\$ (46,604)
Enterprise Value	\$ (14,666)	\$ 162,342
% of Pro Forma TEV	-10%	110%
Forward Revenue (QO Est.)		
2024 Revenue	\$ 137,421	\$ 81,672
2025E Revenue	\$ 141,781	\$ 90,879
2026E Revenue	\$ 163,450	\$ 104,316
TEV/ 2024E Revenue	-0.1x	2.0x
TEV/ 2025E Revenue	-0.1x	1.8x
TEV/ 2026E Revenue	-0.1x	1.6x

At the Exchange Ratio of 0.318x and Quanterix's current share price of \$6.56, Akoya stockholders would receive 110% of the combined company's enterprise value. Quanterix stockholders would receive a negative valuation for the Quanterix business, receiving an implied EV/Revenue Multiple of **-0.1x** compared to Akoya stockholders who would receive an EV/Revenue Multiple of **2.0x**.

Quanterix is the larger – and we believe, vastly superior – company, and as a result any transaction that values Quanterix's business less than Akoya's is inherently unfair and value destructive to Quanterix

stockholders. **Simply put, the Merger is essentially a transfer of value from Quanterix stockholders to Akoya stockholders.**

The Merger was unfair even on the date of its announcement. At Quanterix’s unaffected price of \$11.73, Akoya stockholders would capture approximately 56% of the combined enterprise value and would receive an enterprise value to Akoya revenue multiple that is more than double what Quanterix stockholders receive for Quanterix’s revenues (3.1x for Akoya versus 1.4x for Quanterix).

On the March 17th, 2025, conference call, analysts asked Dr. Toloue to address the Akoya valuation disparity implied by the Merger to which he replied,

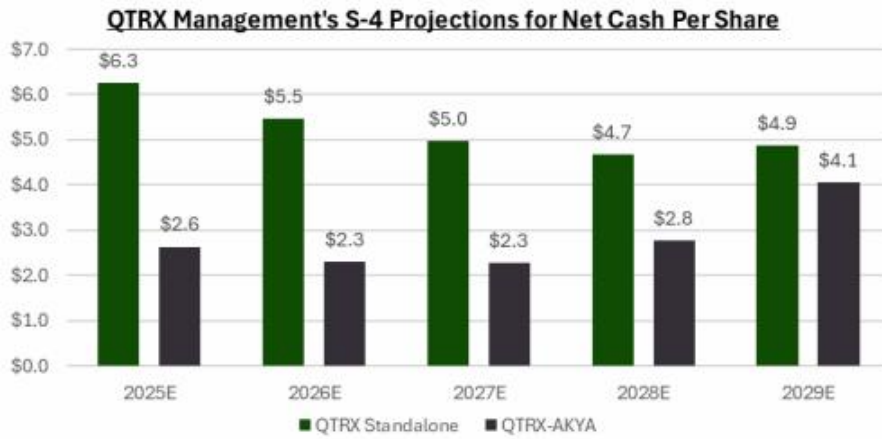
“If we looked at a point-in-time valuation in our business and what we do, that would be fairly shortsighted we can't make decisions on 1-month or 2-month swings or value windows, otherwise, we'd be a trading company.”

This comment clearly highlights management’s disregard for legitimate stockholder concerns about Akoya’s ascribed valuation in the Merger. A negative enterprise value, as is currently the case for Quanterix, is not simply a short-term “swing” in the stock price, but a significant market signal reflecting that investors are pricing in value destruction from the Merger.



The Merger Introduces Unnecessary Risk by Cutting Quanterix’s Net Cash Per Share by Nearly 60%

The Merger introduces unnecessary risk to Quanterix stockholders by **reducing net cash per share by nearly 60%** (based on Quanterix management S-4 projections). **This substantially weakens the Company’s balance sheet and dramatically increases the likelihood of future dilutive capital raises**, a risk explicitly acknowledged in the S-4 filing. This risk is further amplified by Quanterix’s newly issued 2025 outlook (March 17, 2025), which already underperforms management’s S-4 projections.



The Merger is predicated on projections that were made prior to, and do not reflect recent National Institutes of Health (“NIH”) funding cuts, which has driven a sector-wide revaluation and prompted additional disclosure of a new material risk factor in Quanterix’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024. Recent proposed funding changes at the National Institutes of Health (“NIH”) represent a major new industry risk that emerged after the Proposed Merger was announced.

A broad reduction in research spending would lead to fewer grants awarded to NIH-funded labs, directly shrinking the available pool of instrument buyers and negatively affecting Akoya’s core sales pipeline. Akoya’s high cash burn and substantial leverage leave it particularly exposed to a weaker capital-equipment purchasing environment, amplifying concerns about its financial stability. Industry deterioration could significantly undermine management’s near-term synergy assumptions, making the combined business even less attractive.

Quanterix CEO Dr. Masoud Toloue attributed the Company’s recent share price declines to industry headwinds and anticipated NIH funding cuts affecting the life sciences sector. Dr. Toloue stated on the March 17th, 2025 conference call, *“clearly, we’re in an NIH-pressured environment, and I think a majority of the pressure you see on Quanterix or other companies is exactly hey, tools are indexed to academia, and there tends to be -- or it looks like some paralysis in the market on spending in academia cost optimization.”*

Kent Lake believes the primary driver of Quanterix’s 45% share price decline is stockholder opposition to the proposed Akoya merger. However, even if Dr. Toloue’s assertion is correct, and NIH concerns have led to a sector-wide revaluation, this still provides Quanterix stockholders an excellent reason to reject the Merger, which would reduce net cash per share during a time of industry turmoil.

In this difficult, “NIH- pressured environment,” the path to maximizing stockholder value for Quanterix necessitates avoiding high risk transformational mergers that reduce Quanterix’s cash per share by nearly 60% and focusing on the stand-alone path to profitable growth.

Quanterix Should Have Withdrawn from the Process Alongside Other Bidders

Quanterix was the last remaining bidder for Akoya after other serious bidders withdrew without placing final bids for Akoya due to a plethora of significant concerns, leaving Quanterix to bid against itself by the end

of Akoya’s strategic alternatives process. This further evidences that the Merger unilaterally benefits Akoya stockholders at the expense of Quanterix stockholders.

Potential bidders believed Akoya’s Companion Diagnostics (CDx) strategy and R&D pipeline would **require substantial “time, cost, and effort” to effectively scale, and were unable to develop sufficient conviction.** Notably, multiple bidders cited concerns about **Akoya’s uncertain financial stability, substantial capital requirements, and the potential for severe stockholder dilution.**

“ Party E indicated that, while they admired the business and product suite that Akoya had developed, **the scale remained small, profitability was uncertain** and Party E believed **Akoya’s financial plan presented significant risks and uncertainties.** ”
(October 24, 2024)

“ Party C advised representatives of PWP that it would **no longer be participating in the process** due to **the extent of Akoya’s projected financial losses and cash burn** and the **dilutive impact** that would represent for Party C. Party C further informed representatives of PWP that Party C had evaluated several strategies to mitigate the dilutive impact of a transaction but was **unable to become comfortable with acquiring Akoya at that time.** ”
(December 11, 2024)



Akoya’s projected financial losses, cash burn, and the dilutive impact that would have on Quanterix stockholders remain outstanding issues that could leave Quanterix stockholders materially exposed to financial losses.

Additionally, Akoya’s competitive position has weakened over the past year, with Akoya management explicitly acknowledging increased competition from emerging competitors such as Lunaphore’s COMET platform. Akoya’s revenue went from growing to declining at the same time Lunaphore launched their competitive COMET platform in 2024, a fact that we do not believe is a coincidence.

Quanterix touts significant cost synergies as a source of potential opportunity and benefit of the Merger, but we believe these unresolved concerns introduce material risk and potential liability – such as cash runway challenges or the future need to raise additional capital on unfavorable terms – **which by themselves necessitate proactive cost reductions.**

On a risk-adjusted basis, we believe cost synergies could be as much a liability as a benefit – if not more so – given the **added risk to Quanterix stockholders if these cost synergies are not fully-realized or are materially delayed.**

The Quanterix Board has shown a willingness to address Akoya’s issues at Quanterix stockholders’ expense, as evidenced by the Merger’s value-destructive terms and the requirement for up to \$30 million in preferential bridge financing for Akoya, that is intended to mitigate financing risks if Quanterix stockholders reject the deal.

As disclosed in the S-4, Akoya’s advisor Perella Weinberg Partners (“PWP”), recommended that Akoya would “need to raise an additional \$75 million of common equity at a 20% discount to the current market price” in order to fund the company in a stand-alone scenario. On March 28, 2025, Akoya’s stock price closed

at \$1.43-per-share. Assuming a 20% discount as suggested by PWP, Akoya would need to issue approximately 70 million shares to raise the recommended \$75 million, more than doubling the number of Akoya shares outstanding.

In comparison, as part of Quanterix's Final Indication of Interest, on December 23, 2024, Quanterix proposed funding a \$30 million bridge financing note that would be convertible into shares of Akoya stock "at the lower of a price implied by the exchange ratio used in the proposed transaction and the 10-day Quanterix Common Stock VWAP preceding announcement of the proposed transaction," in the event the Merger was terminated for any reason. At the time, the implied price of Quanterix's offer was \$3.38 per share, representing a 43% premium to Akoya's stock price.

Akoya has significant unmet financing needs that are not Quanterix stockholders' problem. The Board is offering Akoya a bailout with Quanterix stockholders' capital, and this is a choice that Quanterix stockholders must vote "**AGAINST**."

Details of the Process Raise Additional Red Flags

During its pursuit of Akoya, the Transaction Committee appears to have disregarded the signs that Akoya's financial condition was deteriorating and Akoya management was failing to accurately forecast the business – as evidenced by Akoya's shrinking cash runway, declining revenue, and thrice lowered 2024 guidance. After Akoya's very weak third-quarter financial results were released, the Quanterix Transaction Committee didn't simply maintain the Exchange Ratio, they raised it.

RED FLAG: AKYA's Exchange Ratio Improved AFTER AKYA Missed Q3 and Shares Fell Over 30%?

AKYA's pro forma ownership increased from 26% to 30% in the final offer... despite AKYA's Q3 revenue miss and guidance cut, which sent AKYA shares spiraling down over 30%!

- According to the S-4, QTRX's initial November offer gave AKYA shareholders a pro-forma ownership split of 26% (approx. 0.2710x implied exchange ratio)
- On 11/14/24, AKYA reported 3Q24 revenue of \$18.8M (missing FactSet consensus \$25.4M) and cutting FY24 topline guidance by ~17%
- Despite this, on 12/11 – after AKYA's stock fell by over 20% – QTRX offered an updated exchange ratio of 0.2970x, or **28% pro forma AKYA ownership**
- Akoya's fundamentals materially worsened throughout the deal process, yet Quanterix settled on an exchange ratio (0.318x) that concedes **≥4% of the combined company** to AKYA shareholders
- How did AKYA's worse performance and outlook translate into a higher deal premium? We view this as a sign of poor deal-making by the Quanterix Board and management team, which prioritized an expedited process over shareholder value

Between November 1, 2024, and November 4, 2024, Akoya received first-round proposals from Quanterix, Party A and Party L. Quanterix proposed an all-stock transaction valued at a per share purchase price of \$3.50, which would be translated into a fixed exchange ratio of Quanterix shares for Akoya shares in advance of signing definitive documentation. Based on Quanterix's and Akoya's stock prices at market close on October 31, 2024 the proposal represented a premium of 24% to Akoya's closing stock price and would result in a **pro-forma ownership split of approximately 20% for Akoya stockholders and 74% for Quanterix stockholders on a fully diluted basis**. Quanterix's proposal also anticipated that Quanterix would fully repay Akoya's existing outstanding debt at the closing of a transaction.

On December 11, 2024, Quanterix delivered an updated indication of interest to Akoya (the "December 11 Quanterix Indication of Interest"). The December 11 Quanterix Indication of Interest proposed to acquire 100% of the outstanding shares of capital stock of Akoya and the purchase price would be paid in shares of Quanterix Common Stock based on a 0.2970 exchange ratio, implying an offer value of \$3.50 per Akoya share, representing a 49% premium to Akoya's share price based on Akoya's and Quanterix's respective stock closing prices on December 10, 2024 and a **28% pro forma ownership for Akoya stockholders in the combined company**.

Source: Capital IQ, public filings, and QTRX S-4 Prospectus filed 02/23/25

Kent Lake also believes that the merger negotiations were tainted by Quanterix's financial restatement. A significant portion of the merger negotiations occurred after Quanterix's November 2024 announcement that accounting errors necessitated financial restatement. Within a week following the disclosure, Quanterix shares

traded from approximately \$15 to \$11, which we believe adversely impacted the negotiated Exchange Ratio and disadvantaged Quanterix stockholders. The restatement was attributed to a pervasive material weakness in internal controls over financial reporting, previously identified in Quanterix's financial disclosures dating back to fiscal year 2022.

Quanterix Has Not Been Forthcoming About Board Conflicts

Kent Lake believes undisclosed conflicts within the Transaction Committee and proposed bridge financing to Akoya before Quanterix shareholder approval signal the Board's disregard for shareholder interests. We have serious concerns about the roles of Board members Dr. Martin Madaus and Dr. Ivana Magovčević-Liebisch in structuring and negotiating this transaction.

Dr. Madaus retained his roles as Chairman and member of the Audit, Nominating and Governance, and Transaction Committees despite failing to secure majority shareholder support at the 2024 Annual Meeting. Shareholders explicitly signaled a loss of confidence in Dr. Madaus, yet he remained deeply involved in the merger process, raising serious questions about governance, accountability, and alignment with stockholder interests. His recently announced replacement as Chairman and planned resignation from the Board does not alter his significant involvement in the Merger diligence and negotiations as Chairman and member of the Transaction Committee. In fact, we believe Dr. Madaus's resignation is a reactive move by the Company that comes absurdly late and would not have occurred absent our public pressure.

Further, Dr. Ivana Magovčević-Liebisch was appointed to the Board on the same day merger discussions with Akoya resumed (October 2, 2024) and immediately became involved in the transaction process. She concurrently serves on the board of directors of Acrivon Therapeutics (NASDAQ:ACRV), whose flagship OncoSignature diagnostic test depends heavily on Akoya's technology. We find the timing of her appointment alarming given her concurrent Board seat and material financial interest in Acrivon – and by extension, Akoya – and are skeptical of the impartiality and fiduciary responsibility exercised during merger deliberations.

We believe Acrivon has a material vested interest in Akoya's going concern – and consequently the Merger – due to its mission-critical reliance on Akoya to co-develop, validate, and commercialize OncoSignature, and not having the experience or capabilities to perform these functions themselves. **If Akoya were to experience an insolvency event, this would adversely impact Acrivon.**

Unwinding this multi-year partnership and securing a commercially reasonable alternative partner represents a material risk factor that could delay or adversely affect Acrivon's commercialization goals. As the Merger would resolve Akoya's liquidity issues and potentially strengthen this partnership, we believe Acrivon holds a material indirect vested interest in the transaction.

If consummated, the Merger would likely result in Quanterix and Acrivon becoming related parties through Akoya. Dr. Magovčević-Liebisch's dual Board roles would necessitate related-party disclosures, and her director compensation may also qualify as a related-party transaction.

This is why we are extraordinarily alarmed by Dr. Magovčević-Liebisch's attendance of at Transaction Committee meetings, which discussed and ultimately resolved to pursue an acquisition of Akoya in an all-stock transaction. Given her conflicts of interest and Acrivon's vested interest in Akoya and its going concern challenges, we believe this reflects a serious lapse in governance policies, procedures, competence, and judgement.

Kent Lake believes Dr. Magovčević-Liebisch’s material conflicts of interest should have reasonably been identified during the Nominating and Governance Committee’s director evaluation and approval process, in the weeks leading up to her October 2, 2024, appointment. By then, Quanterix had already shown an interest in a potential transaction with Akoya (September 6, 2024), held multiple conversations discussing the matter, and had executed a confidentiality agreement before the Board formally reconvened the Transaction Committee on October 2, 2024. **In our view, these conflicts should have disqualified her from joining the Board or, at the very least, prevented her from attending Transaction Committee meetings.**

We find it an odd coincidence that, on the exact same day Dr. Magovčević-Liebisch and the Transaction Committee resolved to submit a non-binding offer to acquire Akoya, Acrivon signed a contract amendment which delivered \$3 million in milestone revenue to Akoya. Notably, Akoya accounted for this milestone as “point-in-time” revenue, fully recognizing the benefit in the fourth quarter.

“On October 25, 2024, the Company entered into the Fourth Amendment to the Acrivon Agreement with Acrivon, which added additional milestone payments totaling \$3,000. In connection with such amendment, the Company granted a license of certain intellectual property to Acrivon. Such amendment was accounted for as a separate contract, as the Company concluded the contract modification was for additional goods and services that are distinct and at their standalone selling price. The \$3,000 of consideration was recognized as point in time revenue in the fourth quarter of 2024.” – Akoya Fiscal Year 2024 10-K

Despite Akoya’s history of disappointing the market and lowering guidance, the company reported fourth-quarter revenue *exactly* in line with consensus expectations and within guidance.

This \$3 million special milestone comprised 14% of Akoya’s total fourth-quarter revenue. Without it, Akoya’s fourth-quarter revenue would have declined by over 30% compared to the prior year quarter – likely derailing the ongoing negotiation process with prospective buyers.

A Bailout for Akoya Stockholders

A particularly egregious element of the Merger is that The Transaction Committee authorized an unprecedented \$30 million bridge financing commitment to Akoya without stockholder approval, on preferential terms. This arrangement effectively shifts Akoya’s liquidity risk onto Quanterix shareholders without our consent. Because the note precedes merger consummation, Quanterix shareholders risk being left holding a distressed, subordinated convertible note even if the transaction ultimately fails to be approved by Quanterix stockholders.

Bridge Financing

Akoya and Quanterix are required to use their respective reasonable best efforts to cooperate in good faith to enter into one or more agreements or instruments pursuant to which Quanterix will provide Akoya with bridge financing in an aggregate principal amount not to exceed \$30,000,000, subject to Akoya having obtained any required consents and satisfied any other conditions under the Akoya Existing Loan Documents, which bridge financing may be drawn by the Company at any time after March 15, 2025 and prior to the Closing. Any such financing would be in the form of subordinated convertible note(s) and would be subject to such other terms agreed between Akoya and Quanterix and in any event as consented to by the lenders or the agent under the Akoya Existing Loan Documents.

The Bridge Financing was initially proposed by Akoya to provide a “financing backstop to Akoya in the event Quanterix stockholders failed to approve a transaction.”

“The Akoya Board indicated interest in the potential future benefits of a combination with Quanterix but noted risks associated with the requirement for approval by Quanterix stockholders and the potential

financing risks that Akoya could face if Quanterix failed to secure stockholder approval.....Additionally, the Akoya Strategic Transactions Committee and Akoya Board instructed representatives of PWP to explore the possibility of Quanterix providing a financing backstop to Akoya in the event Quanterix stockholders failed to approve a transaction.” S-4

While its clear why Akoya needs this Bridge Financing, it is unclear how it is in the best interest of Quanterix shareholders when its sole purpose is to protect Akoya shareholders in the event Quanterix shareholders reject the Merger.

Kent Lake strongly believes the Board’s decision to provide bridge financing to a peer company struggling with liquidity issues prior to a stockholder vote represents a breach of the Board’s fiduciary duty; it is a decision not covered by the Business Judgement Rule.

The Synergies Touted by Quanterix Management are Illusory

While potential synergies are painted by Quanterix management as a value-creation opportunity, on a risk-adjusted basis, we believe cost synergies may represent as much liability as benefit – potentially more – given risks to Quanterix stockholders if anticipated savings are delayed or unrealized.

Kent Lake believes Quanterix management’s pursuit of \$40 million in cost synergies risks destabilizing the combined company’s revenue trajectory.

Akoya has already undergone multiple restructurings over the past year, reducing its workforce by approximately 35% in 2024, leaving minimal room for further cost reductions. Akoya management explicitly stated on their Q2 2024 conference call: *“We completed comprehensive reorganization efforts...This included two restructurings...In aggregate, we implemented a workforce reduction of approximately 35% compared to end of year 2023.”*

The impact of Akoya’s cost cuts is having a negative impact on Akoya’s revenue trajectory. ***On Akoya’s third quarter 2024 conference call management admitted that cost restructuring contributed to their revenue shortfall saying, “When you do meaningful restructuring, it does present challenges across the org. So there were certainly pockets of coverage, particularly within the North American territory that contributed.....you’re probably talking about maybe 15%, 20% of the contribution was from some of that reorganization.”***

Akoya is already struggling on the revenue line (Akoya revenue shrinking 15.5% in 2024) due partially to the negative effects of recently firing 35% of the Akoya employee base. It is highly likely in our opinion that future cost-cutting activities, in the name of synergy capture, risk precipitating further revenue declines at the combined company.

Quanterix Management’s Projections are Flawed

Quanterix management’s projections outlined in the S-4 appear highly unrealistic, anticipating nearly \$1 billion in revenue within five years post-merger, despite proforma combined 2024 revenues of \$219 million which grew 0% on a combined basis from 2023 proforma combined revenue of \$219 million. Quanterix has guided to low single digit percentage growth in 2025, and it’s highly likely given the headwinds from the NIH funding changes that Akoya will experience a revenue decline in 2025 leading to another flat or declining year for the combined company in year one of management’s plan to 5x revenue in five years.

Quanterix is already falling short of its own management projections from the S-4. On March 17th, Quanterix guided to 2025 revenue that is **8% below the projections released in the February 2025 S-4 for the Merger**, and Akoya declined to provide 2025 guidance. Kent Lake believes that if Akoya did provide a realistic forecast for 2025 it would be materially below the projections in the S-4 due to the market developments regarding NIH funding cited by Quanterix as the source of their below expectations 2025 outlook. This early miss on projections demonstrates how the Proposed Merger is predicated on unrealistic and overly aggressive projections.

Regarding revenue synergies, Akoya's own management explicitly anticipates revenue dis-synergies post-merger as disclosed in the S-4, indicating that the positive synergies Quanterix's management team projects may be offset by revenue dis-synergies.

Inadequate Process Disclosure

The Background of the Merger provides no specific disclosure on how Quanterix evaluated the materiality of Akoya's significant cash burn, substantial debt burden, and going-concern issues. Stockholders lack insight into how this assessment influenced Quanterix's negotiation strategy or whether these risks informed adjustments to their offer. Additionally, there is no detail on Quanterix's plans to mitigate these risks, despite acknowledging the necessity to raise additional capital as a key risk factor of this Proposed Merger.

These omissions imply Quanterix inexplicably deemed Akoya's liquidity and debt issues immaterial, thus concluding there was no duty to disclose relevant discussions or considerations in the S-4. Given multiple bidders explicitly withdrew due to "significant risks and uncertainties" around Akoya's financial condition – and considering our belief that inheriting Akoya's financial losses, cash burn, and net debt is central to the risk profile of this transaction – it is unreasonable to suggest discussions of these issues would not be material for disclosure.

For comparison, Akoya itself highlighted these very risks and sought bridge financing from Quanterix, underscoring concerns around potential financing challenges should Quanterix fail to secure stockholder approval.

More broadly, we remain concerned by the lack of disclosure on Quanterix Board-level discussions informing the Company's decision-making process. On September 6, 2024, Quanterix CEO Dr. Masoud Toloue communicated interest in a strategic transaction with Akoya CEO Brian McKelligon, indicating that the Board had previously discussed and authorized this materially large transaction approach. The S-4 lacks disclosures clarifying this internal decision-making process.

Quanterix Offers Stockholders Better Potential for Long-Term Value Creation Without Akoya

Quanterix possesses significant strategic and financial advantages as an independent entity. With approximately \$270 million in net cash as of year-end 2024, and a robust pipeline anchored in the groundbreaking Simoa platform, the Company has an ample runway to strategically invest in product development and commercial expansion.

Prior to the merger announcement, Quanterix management repeatedly emphasized the strength of its standalone business, as evidenced by six consecutive quarters of double-digit revenue growth, expanding gross margins, and the tripling of reagent manufacturing output. Management clearly articulated a tangible and

realistic path toward achieving cash flow breakeven within the existing ROU business, along with a well-defined roadmap toward securing FDA approval and the full commercialization of the Simoa platform.

It is our view that as a standalone entity, Quanterix is ideally positioned to capture meaningful market share in the rapidly developing, multi-billion-dollar Alzheimer's diagnostics market. Conversely, diverting time and resources toward the integration and turnaround of a financially distressed and operationally challenged Akoya would significantly dilute management's attention and strategic effectiveness.

Given the currently difficult business environment for life-science tools companies, now is the time to be protective of cash, not to reduce cash per share by nearly 60% to do a high-risk merger with a struggling peer at a valuation premium.

Quanterix stockholders deserve better than this value destructive Merger. As such, we respectfully urge stockholders to vote "**AGAINST**" the Merger to preserve the Company's clear and compelling path toward long-term value creation.

*For these reasons, Kent Lake opposes and will vote "**AGAINST**" the Share Issuance Proposal at the Special Meeting.*

PROPOSAL NO. 1

SHARE ISSUANCE PROPOSAL

In connection with the Merger, you are being asked by the Company to consider and vote on a proposal to approve the Merger, pursuant to the terms and subject to the conditions of the Merger Agreement. Under the Merger Agreement, and as discussed in detail in the S-4 and Company Proxy Statement, the Company is required to obtain, as a condition of the Merger, the approval of the Share Issuance in connection with the Merger. The Merger cannot be completed unless the Share Issuance Proposal is approved at the Special Meeting by a majority of the voting power entitled to vote at the meeting. For purposes of this vote, an abstention, broker non-vote, if any, or failure to vote will have no effect on the Share Issuance Proposal.

As discussed further in the “Reasons for the Solicitation” section of this Proxy Statement, we oppose the Merger as we believe it is not in the best interests of the Company and its stockholders. To that end, we are soliciting your proxy to vote “**AGAINST**” the Share Issuance in order to defeat the Merger at the Special Meeting.

KENT LAKE URGES YOU TO VOTE “AGAINST” THE SHARE ISSUANCE PROPOSAL ON THE ENCLOSED GOLD PROXY CARD.

PROPOSAL NO. 2

THE ADJOURNMENT PROPOSAL

You are being asked by the Company to approve a proposal that will give the Board authority to adjourn the Special Meeting from time to time, if necessary or appropriate, including to solicit additional proxies in favor of the Share Issuance Proposal if there are insufficient votes at the time of such adjournment to approve such proposal.

Approval of the Adjournment Proposal requires the affirmative vote of at least a majority of all of the votes cast by holders of outstanding Quanterix Common Stock entitled to vote at the Special Meeting on the Adjournment Proposal, assuming a quorum is present. For purposes of this vote, assuming a quorum is present, an abstention, broker non-vote, if any, or failure to vote will have no effect on the Adjournment Proposal.

KENT LAKE URGES YOU TO VOTE “AGAINST” THE ADJOURNMENT PROPOSAL ON THE ENCLOSED GOLD PROXY CARD.

CONSEQUENCES OF DEFEATING THE SHARE ISSUANCE PROPOSAL

According to the S-4 and the Company Proxy Statement, the Share Issuance Proposal requires a majority of the voting power of shares present or represented by proxy and entitled to vote at a meeting at which a quorum is present.

If the Share Issuance Proposal is not approved by Quanterix stockholders or if the Merger is not completed for any other reason, Akoya stockholders will not receive the Merger Consideration or any other consideration in connection with the Merger, and their shares of Akoya Common Stock will remain outstanding.

If the Merger is not completed, Akoya will remain an independent public company, the Akoya Common Stock will continue to be listed and traded on the Nasdaq Global Select Market under the symbol "AKYA" and Quanterix will not complete the Share Issuance contemplated by the Merger Agreement, regardless of whether the Quanterix Share Issuance Proposal has been approved by Quanterix stockholders.

If the Merger Agreement is terminated under specified circumstances, Quanterix may be required to pay a termination fee of \$9 million to Akoya and Akoya may be required to pay a termination fee of \$7 million to Quanterix.

Please see the S-4 and the Company Proxy Statement for further information and details regarding the Merger and the Share Issuance Proposal. The Merger and the Share Issuance Proposal are described in further detail in the S-4 and Company Proxy Statement which is available at www.sec.gov.

VOTING AND PROXY PROCEDURES

Only stockholders of record on the Record Date will be entitled to notice of and to vote at the Special Meeting. Each stockholder is entitled to one vote on each Proposal for each share of Quanterix Common Stock held of record at the close of business on the Record Date. Stockholders who sell their Quanterix Common Stock before the Record Date (or acquire them without voting rights after the Record Date) may not vote such shares. Stockholders of record on the Record Date will retain their voting rights in connection with the Special Meeting even if they sell such shares after the Record Date. Based on publicly available information, Kent Lake believes that the only outstanding class of securities of the Company entitled to vote at the Special Meeting is the Quanterix Common Stock.

Quanterix Common Stock represented by properly executed **GOLD** proxy cards will be voted at the Special Meeting as marked and, in the absence of specific instructions, will be voted “**AGAINST**” the Share Issuance Proposal, “**AGAINST**” the Adjournment Proposal and in the discretion of the persons named as proxies on all other matters as may properly come before the Special Meeting, as described herein.

QUORUM; BROKER NON-VOTES; DISCRETIONARY VOTING

A quorum is the minimum number of shares of Quanterix Common Stock that must be represented, either through attendance at the Special Meeting or through representation by proxy, to hold a valid meeting. For the Special Meeting, holders of a majority of the voting power of Quanterix Common Stock entitled to vote at the Special Meeting present or represented by proxy constitute a quorum for the transaction of business. Abstentions will count as votes present and entitled to vote for the purpose of determining the presence of a quorum for the transaction of business at the Special Meeting. Since all of the Proposals being considered at the Special Meeting are considered “non-routine” matters and non-discretionary matters, shares held in “street name” through a broker, bank or other nominee are not expected to be counted as present for the purpose of determining the existence of a quorum if such broker, bank or other nominee does not have instructions to vote on any of the Proposals.

A “broker non-vote” occurs on a proposal when (i) a broker, bank or other nominee has discretionary authority to vote on one or more proposals to be voted on at a meeting of stockholders, but is not permitted to vote on other proposals without instructions from the beneficial owner of the shares, and (ii) the beneficial owner fails to provide the broker, bank or other nominee with such instructions. Because the Proposals currently expected to be on voted at the Special Meeting are non-routine or non-discretionary matters for which brokers do not have discretionary authority to vote, the Company does not expect there to be any broker non-votes at the Special Meeting. Accordingly, if you are a beneficial owner and you do not provide voting instructions to your broker, bank or other nominee, your shares of Quanterix Common Stock, as applicable, will not be voted.

Banks, brokers and other nominees may use their discretion to vote “uninstructed” shares (i.e., shares of record held by banks, brokers or other nominees, but with respect to which the beneficial owner of such shares has not provided instructions on how to vote on a particular proposal) with respect to matters that are considered to be “routine,” or “discretionary” but not with respect to “non-routine” or “non-discretionary” matters, as applicable. All of the proposals currently expected to be voted on at the Special Meeting are “non-routine” or “non-discretionary” matters, as applicable.

VOTES REQUIRED FOR APPROVAL

Share Issuance Proposal – According to the S-4 and the Company Proxy Statement, the Share Issuance Proposal will be approved if a majority of the voting power of shares present or represented by proxy and entitled to vote at a meeting at which a quorum is present votes in favor of the Share Issuance Proposal. For

purposes of this vote, assuming a quorum is present, abstentions and broker non-votes, if any, will have no effect on the Share Issuance Proposal.

Adjournment Proposal – According to the S-4 and the Company Proxy Statement, the Adjournment Proposal will be approved if a majority of the voting power of shares present or represented by proxy and entitled to vote at a meeting at which a quorum is present votes in favor of the Adjournment Proposal. For purposes of this vote, assuming a quorum is present, abstentions and broker non-votes, if any, will have no effect on the Adjournment Proposal.

REVOCAION OF PROXIES

Stockholders of the Company may revoke their proxies at any time before their proxies are voted at the Special Meeting by (i) sending a signed written notice of revocation to Quanterix's Corporate Secretary; (ii) providing new voting instructions over the internet or telephone as instructed on your **GOLD** proxy card; (iii) submitting a properly signed and dated **GOLD** proxy card with a later date that is received by Quanterix's Corporate Secretary; or (iv) attending the Special Meeting in person. Only your last submitted proxy will be considered. If your shares of Quanterix Common Stock are held by a broker, bank or other nominee, you must follow the instructions provided by the broker, bank or other nominee on how to change your instructions or change your vote.

The delivery of a subsequently dated proxy card, as set out above, which is properly completed will constitute a revocation of any earlier delivered proxy card. The revocation may be delivered either to Kent Lake in care of Saratoga at the address set forth on the back cover of this Proxy Statement or to the Secretary of the Company at the Company's principal executive offices located at 900 Middlesex Turnpike, Billerica, MA 01821. Although a revocation is effective if delivered to the Company, we request that either the original or photostatic copies of all revocations be mailed to Kent Lake in care of Saratoga at the address set forth on the back cover of this Proxy Statement so that we will be aware of all revocations and can more accurately determine if and when proxies have been received from the requisite Quanterix stockholders on the Record Date. Additionally, Saratoga may use this information to contact stockholders who have revoked their proxies in order to solicit later dated proxies against the Proposals.

IF YOU WISH TO VOTE "AGAINST" THE PROPOSALS, PLEASE SIGN, DATE AND RETURN PROMPTLY THE ENCLOSED GOLD PROXY CARD IN THE POSTAGE-PAID ENVELOPE PROVIDED.

QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND THE SPECIAL MEETING

The following questions and answers are intended to address some commonly asked questions regarding the Merger, Proposals and Special Meeting. These questions and answers may not address all questions that may be important to you as a Quanterix stockholders. You are encouraged to carefully read the detailed information contained elsewhere in this Proxy Statement and the documents publicly filed by the Company referenced in this Proxy Statement, including the S-4 and Company Proxy Statement.

Q: *When and where is the Special Meeting?*

A: The Special Meeting will be held virtually via the Internet at 10:00 a.m., Eastern Time, on May [●], 2025. You can access the Special Meeting at www.cesonlineservices.com/qtrx25_vm. To participate in the Special Meeting, must pre-register at www.cesonlineservices.com/qtrx25-wm by 10:00 AM, Eastern Time, on May [●], 2025. After registering, you will receive a confirmation email prior to the Special Meeting with a link and instructions for entering the virtual Special Meeting.

Q: *Who is entitled to vote at the Special Meeting?*

A: Only holders of record of Quanterix Common Stock at the close of business on March 31, 2025, will be entitled to receive notice of the Special Meeting and to vote on the Share Issuance Proposal at the Special Meeting. If you hold shares of Quanterix Common Stock in “street name” at a broker, bank or nominee, please follow the voting instructions provided by your broker, bank or nominee to ensure that your shares of Quanterix Common Stock are represented at the Special Meeting.

Q: *What am I being asked to vote on at the Special Meeting?*

A: Quanterix’s stockholders are being asked to vote to approve the Share Issuance Proposal and the Adjournment Proposal. Stockholder approval of the Share Issuance Proposal is a condition to complete the Merger and the transactions contemplated thereby. The approval of the Adjournment Proposal is required for the completion of the Merger.

Please see the sections titled “Proposal No. 1–Share Issuance Proposal” and “Proposal No. 2–Adjournment Proposal” for more information about each of these proposals.

Q: *How should I vote on the Proposals?*

A: We recommend that you vote “**AGAINST**” the Share Issuance Proposal and “**AGAINST**” the Adjournment Proposal on the enclosed **GOLD** proxy card. You may also vote “**AGAINST**” the Proposals using the Company’s proxy card.

Q: *What vote is required to approve the Proposals?*

A: According to the S-4 and Company Proxy Statement, (a) the Share Issuance Proposal requires the affirmative vote of holders of at least a majority of the voting power of shares present or represented by proxy entitled to vote at the Special Meeting on the Share Issuance Proposal and (b) the Adjournment Proposal requires the affirmative vote of holders of at least a majority of the voting power of shares present or represented by proxy entitled to vote at the Special Meeting on the Adjournment Proposal.

Q: *How do I vote?*

A: If you were a holder of record of Quanterix Common Stock as of the close of business on the Record Date, you may vote on the applicable Proposal by:

- signing and returning the enclosed proxy card in the postage-paid envelope provided; or
- attending the Special Meeting and voting.

If you hold Quanterix Common Stock in the name of a broker, bank or other nominee, please follow the voting instructions provided by your broker, bank or other nominee to ensure that your shares are represented at the Special Meeting.

Q: *How important is my vote?*

A: Your vote “**AGAINST**” each of the Share Issuance Proposal and the Adjournment Proposal is very important, and you are encouraged to submit a **GOLD** proxy card as soon as possible.

We urge you to demonstrate your opposition to the Merger and send a message to the Board that the Merger is not in the best interests of the Company and its stockholders by signing, dating and returning the enclosed **GOLD** proxy card as soon as possible.

Q: *What happens if the Share Issuance Proposal does not obtain the vote required for approval?*

A: If the Share Issuance Proposal does not obtain the requisite vote required for stockholder approval, the Merger will not be completed. Accordingly, Akoya will remain an independent public company and Akoya Common Stock will continue to be listed on the Nasdaq Global Select Market under the symbol “AKYA.” Please refer to the information under the heading “Consequences of Defeating the Share Issuance Proposal” for more information.

Q: *How can I receive more information?*

A: If you have any questions about giving your proxy to cast your vote or about our solicitation, or if you require assistance, please call Saratoga toll-free at + 1 (888) 368-0379, (212) 257-1311 or by email at info@saratogaproxy.com.

Q: *Where can I find additional information concerning the Company and the Proposals?*

A: Pursuant to Rule 14a-5(c) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we have omitted from this Proxy Statement certain disclosure required by applicable law to be included in the Company Proxy Statement in connection with the Special Meeting, including:

- a summary term sheet of the Merger;
- the terms of the Merger;
- any reports, opinions and/or appraisals received by the Company in connection with the Merger;
- past contacts, transactions and negotiations regarding the Merger and the Company’s respective affiliates and advisors;
- U.S. federal and state regulatory requirements that must be complied with and approvals that must be obtained in connection with the Merger;

- security ownership of certain beneficial owners and management of the Company, including 5% owners;
- the trading prices of Quanterix Common Stock over time;
- the compensation paid and payable to the Company's directors and executive officers; and
- appraisal rights and dissenters' rights.

We take no responsibility for the accuracy or completeness of information contained in the S-4 or Company Proxy Statement. Except as otherwise noted herein, the information in this Proxy Statement concerning the Company has been taken from or is based upon documents and records on file with the SEC and other publicly available information.

Q: *What do I need to do now?*

A: Even if you plan to attend the Special Meeting, after carefully reading and considering the information contained in this Proxy Statement, please submit your **GOLD** proxy card promptly to ensure that your shares of Quanterix Common Stock are represented at the Special Meeting. If you hold shares of Quanterix Common Stock in your own name as the holder of record, please submit your proxy for your Quanterix Common Stock by completing, signing, dating and returning the enclosed **GOLD** proxy card in the accompanying pre-paid reply envelope. If you are a beneficial owner of Quanterix Common Stock, please refer to the instructions provided by your bank, brokerage firm or other nominee to see which of the above choices are available to you.

SOLICITATION OF PROXIES

The solicitation of proxies pursuant to this Proxy Statement is being made by Kent Lake. Proxies may be solicited by mail, facsimile, telephone, electronic mail, in person and by advertisements. Solicitations may also be made by certain of the respective directors, officers, members and employees of Kent Lake, none of whom will, except as described elsewhere in this Proxy Statement, receive additional compensation for such solicitation.

We have retained Saratoga for solicitation and advisory services in connection with solicitations relating to the Special Meeting. Saratoga will receive up to \$[____], applicable toward the final fee to be mutually agreed upon by Saratoga and Saratoga and reimbursement of reasonable out-of-pocket expenses for its services to Kent Lake in connection with the Solicitation. Arrangements will also be made with custodians, nominees and fiduciaries for forwarding proxy solicitation materials to beneficial owners of Quanterix Common Stock held as of the Record Date for the Special Meeting. Kent Lake will reimburse such custodians, nominees and fiduciaries for reasonable expenses incurred in connection therewith. In addition, directors, officers, members and certain other employees of Kent Lake and its affiliates may solicit proxies as part of their duties in the normal course of their employment without any additional compensation. It is anticipated that Saratoga will employ approximately [●] persons to solicit stockholders for the Special Meeting.

Kent Lake will pay all costs of the Solicitation. Kent Lake Partners may seek reimbursement from the Company of all expenses Kent Lake incurs in connection with the Solicitation but does not intend to submit the question of such reimbursement to a vote of stockholders of the Company. The expenses incurred by Kent Lake to date in furtherance of, or in connection with, the Solicitation is approximately \$[____]. Kent Lake anticipates that its total expenses will be approximately \$[____]. The actual amount could be higher or lower depending on the facts and circumstances arising in connection with this solicitation.

ADDITIONAL PARTICIPANT INFORMATION

The Participants in this proxy solicitation are Kent Lake Partners, a Delaware limited partnership, Kent Lake PR LLC (“Kent Lake PR”), a Puerto Rican limited liability company and Benjamin Natter, a citizen of the United States of America (collectively the “Participants”).

The principal business of Kent Lake Partners is investing in securities. The principal business of Kent Lake PR is serving as an investment adviser and as the general partner to Kent Lake Partners. The principal occupation of Mr. Natter is serving as the Managing Member of Kent Lake PR. The principal business address of the Participants is Carr. 115 km 12.1 Ave. Albizu Campos #2490 Suite 28, Rincón, Puerto Rico 00677.

As of the date hereof, Kent Lake Partners directly beneficially owned 2,924,903 shares of Quanterix Common Stock. Kent Lake PR, as the investment adviser and as the general partner to Kent Lake Partners, may be deemed to beneficially own the 2,924,903 shares of Quanterix Common Stock beneficially owned by Kent Lake Partners. Mr. Natter, as the Managing Member of Kent Lake PR, may be deemed to beneficially own the 2,924,903 shares of Quanterix Common Stock beneficially owned by Kent Lake Partners. All of the foregoing information is as of the date hereof unless otherwise disclosed.

For information regarding purchases and sales of Quanterix Common Stock during the past two (2) years by Kent Lake Partners, see [Schedule I](#).

The shares of Quanterix Common Stock owned directly by Kent Lake Partners were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business).

Except as set forth in this Proxy Statement (including the Schedules hereto), (i) during the past ten (10) years, no Participant has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); (ii) no Participant directly or indirectly beneficially owns any securities of the Company; (iii) no Participant owns any securities of the Company which are owned of record but not beneficially; (iv) no Participant has purchased or sold any securities of the Company during the past two years; (v) no part of the purchase price or market value of the securities of the Company owned by any Participant is represented by funds borrowed or otherwise obtained for the purpose of acquiring or holding such securities; (vi) no Participant is, or within the past year was, a party to any contract, arrangements or understandings with any person with respect to any securities of the Company, including, but not limited to, joint ventures, loan or option arrangements, puts or calls, guarantees against loss or guarantees of profit, division of losses or profits, or the giving or withholding of proxies; (vii) no associate of any Participant owns beneficially, directly or indirectly, any securities of the Company; (viii) no Participant owns beneficially, directly or indirectly, any securities of any parent or subsidiary of the Company; (ix) no Participant or any of his or its associates was a party to any transaction, or series of similar transactions, since the beginning of the Company's last fiscal year, or is a party to any currently proposed transaction, or series of similar transactions, to which the Company or any of its subsidiaries was or is to be a party, in which the amount involved exceeds \$120,000; (x) no Participant or any of his or its associates has any arrangement or understanding with any person with respect to any future employment by the Company or its affiliates, or with respect to any future transactions to which the Company or any of its affiliates will or may be a party; (xi) no Participant has a substantial interest, direct or indirect, by securities holdings or otherwise, in any matter to be acted on at the Special Meeting; (xii) no Participant holds any positions or offices with the Company; (xiii) no Participant has a family relationship with any director, executive officer, or person nominated or chosen by the Company to become a director or executive officer; and (xiv) no companies or organizations, with which any of the Participants has been employed in the past five years, is a parent, subsidiary or other affiliate of the Company.

There are no material proceedings to which any Participant in this solicitation or any of his or its associates is a party adverse to the Company or any of its subsidiaries or has a material interest adverse to the Company or any of its subsidiaries.

OTHER MATTERS AND ADDITIONAL INFORMATION

Kent Lake is unaware of any other matters to be considered at the Special Meeting. However, should other matters, which Kent Lake is not aware of at a reasonable time before this solicitation, be brought before the Special Meeting, the persons named as proxies on the enclosed **GOLD** proxy card will vote on such matters in their discretion.

Some banks, brokers and other nominee record holders may be participating in the practice of “householding” proxy statements and annual reports. This means that only one copy of this Proxy Statement may have been sent to multiple stockholders in your household. We will promptly deliver a separate copy of the document to you if you write to our proxy solicitor, Saratoga, at the address set forth on the back cover of this Proxy Statement, or call Saratoga toll-free at + 1 (888) 368-0379, (212) 257-1311.

The information concerning the Company and the proposals in the Company Proxy Statement contained in this Proxy Statement has been taken from, or is based upon, publicly available documents on file with the SEC and other publicly available information. Although we have no knowledge that would indicate that statements relating to the Company contained in this Proxy Statement, in reliance upon publicly available information, are inaccurate or incomplete, to date we have not had access to the books and records of the Company, were not involved in the preparation of such information and statements and are not in a position to verify such information and statements. All information relating to any person other than the Participants in this solicitation is given only to our knowledge.

This Proxy Statement is dated [●]. You should not assume that the information contained in this Proxy Statement is accurate as of any date other than such date, and the mailing of this Proxy Statement to stockholders shall not create any implication to the contrary.

SHAREHOLDER PROPOSALS

The Company has not yet publicly disclosed the deadlines for stockholders to submit a proposal or nomination to be included in the Company’s proxy statement for the 2026 Annual Meeting of Stockholders (the “2026 Annual Meeting”). Once the Company publicly discloses these deadlines, we intend to supplement this Proxy Statement with such information and file revised definitive materials with the SEC.

Notwithstanding the foregoing, shareholder proposals submitted pursuant to Rule 14a-8 under the Exchange Act for inclusion in the Company’s proxy statement for the 2026 Annual Meeting must typically be received at the principal offices of the Company not less than 120 days prior to the first anniversary of the mailing date of the proxy statement. As of the date of this Proxy Statement, the Company has not disclosed the mailing date of its proxy statement for the 2026 Annual Meeting.

According to the Company’s proxy statement, any shareholder nomination of a candidate for election to the Board, and any shareholder proposal of other business intended to be presented for consideration at the 2026 Annual Meeting (but that will not be included in the Company’s Proxy Statement for such meeting pursuant to Rule 14a-8 of the Exchange Act), must be received by written notice to the Company’s Corporate Secretary not less than 90 days nor more than 120 days before the anniversary of the 2025 Annual Meeting.

In addition, in order to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company’s nominees at the Company’s 2026 Annual Meeting must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act. Such notice must be received by the dates to be specified by the Company in its revised definitive materials and must also include all information required by the Company’s bylaws with respect to director nominations.

The information set forth above regarding the procedures for submitting shareholder proposals for consideration at the 2026 Annual Meeting is based on information contained in the Company's proxy statement and Bylaws. The incorporation of this information in this Proxy Statement should not be construed as an admission by Kent Lake that such procedures are legal, valid or binding.

INCORPORATION BY REFERENCE

WE HAVE OMITTED FROM THIS PROXY STATEMENT CERTAIN DISCLOSURE REQUIRED BY APPLICABLE LAW THAT IS EXPECTED TO BE INCLUDED IN THE COMPANY'S PROXY STATEMENT RELATING TO THE SPECIAL MEETING BASED ON OUR RELIANCE ON RULE 14A-5(C) UNDER THE EXCHANGE ACT. STOCKHOLDERS ARE DIRECTED TO REFER TO THE COMPANY'S PROXY STATEMENT FOR THE FOREGOING INFORMATION **STOCKHOLDERS CAN ACCESS THE COMPANY PROXY STATEMENT AND OTHER RELEVANT DOCUMENTS DISCLOSING THIS INFORMATION, WITHOUT COST, ON THE SEC'S WEBSITE AT WWW.SEC.GOV.**

The information concerning the Company and the Proposals in the S-4 and Company Proxy Statement contained in this Proxy Statement has been taken from, or is based upon, publicly available documents on file with the SEC and other publicly available information. Although we have no knowledge that would indicate that statements relating to the Company contained in this Proxy Statement, in reliance upon publicly available information, are inaccurate or incomplete, to date we have not had access to the books and records of the Company, were not involved in the preparation of such information and statements and are not in a position to verify such information and statements.

KENT LAKE PARTNERS LP

Dated: [●], 2025

SCHEDULE I

TRANSACTIONS IN SECURITIES OF THE COMPANY

DURING THE PAST TWO YEARS

<u>Nature of Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Date of Transaction</u>
<u>KENT LAKE PARTNERS LP</u>		
Purchase of Quanterix Common Stock	37,506	03/31/2023
Sale of Quanterix Common Stock	(9,214)	04/13/2023
Sale of Quanterix Common Stock	(3,965)	04/14/2023
Sale of Quanterix Common Stock	(100,000)	05/03/2023
Sale of Quanterix Common Stock	(36,821)	05/04/2023
Sale of Quanterix Common Stock	(64,157)	05/08/2023
Sale of Quanterix Common Stock	(35,843)	05/09/2023
Sale of Quanterix Common Stock	(50,000)	05/25/2023
Sale of Quanterix Common Stock	(50,000)	10/11/2023
Sale of Quanterix Common Stock	(25,000)	10/24/2023
Sale of Quanterix Common Stock	(10,000)	11/06/2023
Purchase of Quanterix Common Stock	264	11/06/2023
Sale of Quanterix Common Stock	(264)	11/07/2023
Sale of Quanterix Common Stock	(15,000)	12/05/2023
Sale of Quanterix Common Stock	(44,550)	12/13/2023
Sale of Quanterix Common Stock	(5,450)	12/13/2023
Sale of Quanterix Common Stock	(50,000)	12/28/2023
Sale of Quanterix Common Stock	(11,151)	12/29/2023
Sale of Quanterix Common Stock	(30,421)	01/02/2024
Sale of Quanterix Common Stock	(8,428)	01/03/2024
Sale of Quanterix Common Stock ¹	(22,965)	01/11/2024
Sale of Quanterix Common Stock	(75,000)	01/11/2024
Sale of Quanterix Common Stock ¹	(54,231)	01/12/2024
Sale of Quanterix Common Stock ¹	(20,736)	01/16/2024
Sale of Quanterix Common Stock ¹	(49,143)	01/17/2024
Sale of Quanterix Common Stock ¹	(46,583)	01/18/2024
Sale of Quanterix Common Stock ¹	(16,342)	01/19/2024
Sale of Quanterix Common Stock ¹	(20,000)	01/29/2024
Sale of Quanterix Common Stock ¹	(15,000)	01/30/2024
Sale of Quanterix Common Stock ¹	(10,000)	02/06/2024
Sale of Quanterix Common Stock ¹	(20,000)	02/13/2024
Sale of Quanterix Common Stock ¹	(10,000)	02/26/2024
Sale of Quanterix Common Stock ¹	(10,000)	02/29/2024

¹ Represents a short sale of shares of Common Stock.

Purchase of Quanterix Common Stock ²	46,891	03/01/2024
Purchase of Quanterix Common Stock ²	25,000	03/01/2024
Purchase of Quanterix Common Stock ²	44,238	03/04/2024
Purchase of Quanterix Common Stock ²	3,871	03/05/2024
Sale of Quanterix Common Stock ¹	(30,000)	03/08/2024
Purchase of Quanterix Common Stock ²	20,937	03/28/2024
Purchase of Quanterix Common Stock ²	34,663	04/01/2024
Purchase of Quanterix Common Stock ²	9,400	04/02/2024
Sale of Quanterix Common Stock ¹	(55,000)	05/08/2024
Sale of Quanterix Common Stock ¹	(10,000)	05/21/2024
Sale of Quanterix Common Stock ¹	(10,000)	05/23/2024
Sale of Quanterix Common Stock ¹	(10,000)	06/11/2024
Purchase of Quanterix Common Stock ²	50,000	06/27/2024
Sale of Quanterix Common Stock ¹	(50,000)	07/17/2024
Sale of Quanterix Common Stock ¹	(9,418)	07/25/2024
Sale of Quanterix Common Stock ¹	(25,174)	07/26/2024
Sale of Quanterix Common Stock ¹	(20,986)	07/29/2024
Sale of Quanterix Common Stock ¹	(44,422)	08/01/2024
Purchase of Quanterix Common Stock ²	250,000	08/09/2024
Purchase of Quanterix Common Stock ²	75,000	08/09/2024
Purchase of Quanterix Common Stock	46,380	08/09/2024
Purchase of Quanterix Common Stock	53,814	08/12/2024
Purchase of Quanterix Common Stock	178,833	08/13/2024
Purchase of Quanterix Common Stock	64,731	08/14/2024
Purchase of Quanterix Common Stock	61,025	08/15/2024
Purchase of Quanterix Common Stock	98,974	08/16/2024
Purchase of Quanterix Common Stock	4,657	08/19/2024
Purchase of Quanterix Common Stock	10,189	08/27/2024
Purchase of Quanterix Common Stock	6,397	08/28/2024
Purchase of Quanterix Common Stock	1,400	09/03/2024
Purchase of Quanterix Common Stock	23,883	09/04/2024
Purchase of Quanterix Common Stock	23,501	09/05/2024
Purchase of Quanterix Common Stock	26,700	09/06/2024
Purchase of Quanterix Common Stock	24,516	09/09/2024
Sale of Quanterix Common Stock	(44,821)	09/13/2024
Sale of Quanterix Common Stock	(35,601)	09/16/2024
Sale of Quanterix Common Stock	(19,578)	09/17/2024
Sale of Quanterix Common Stock	(3,341)	09/20/2024
Purchase of Quanterix Common Stock	53,341	09/26/2024
Purchase of Quanterix Common Stock	21,062	09/27/2024
Purchase of Quanterix Common Stock	438	09/30/2024
Purchase of Quanterix Common Stock	3,500	10/01/2024
Purchase of Quanterix Common Stock	25,402	10/08/2024
Purchase of Quanterix Common Stock	24,598	10/09/2024
Sale of Quanterix Common Stock	(25,000)	10/18/2024
Sale of Quanterix Common Stock	(50,000)	11/04/2024
Purchase of Quanterix Common Stock	2,381	11/14/2024
Purchase of Quanterix Common Stock	33,453	11/15/2024

² Represent shares of Common Stock that were purchased to cover a short position.

Purchase of Quanterix Common Stock	14,166	11/18/2024
Purchase of Quanterix Common Stock	25,000	11/20/2024
Purchase of Quanterix Common Stock	6,200	12/13/2024
Purchase of Quanterix Common Stock	18,265	12/16/2024
Purchase of Quanterix Common Stock	25,535	12/17/2024
Purchase of Quanterix Common Stock	100	12/18/2024
Purchase of Quanterix Common Stock	60,958	12/19/2024
Purchase of Quanterix Common Stock	4,700	12/20/2024
Purchase of Quanterix Common Stock	3,492	12/26/2024
Purchase of Quanterix Common Stock	15,150	12/27/2024
Purchase of Quanterix Common Stock	40,600	12/31/2024
Purchase of Quanterix Common Stock	73,294	01/13/2025
Purchase of Quanterix Common Stock	36,056	01/14/2025
Purchase of Quanterix Common Stock	14,623	01/15/2025
Purchase of Quanterix Common Stock	136,593	01/16/2025
Purchase of Quanterix Common Stock	154,289	01/17/2025
Purchase of Quanterix Common Stock	672	01/21/2025
Purchase of Quanterix Common Stock	26,043	01/28/2025
Purchase of Quanterix Common Stock	19,454	01/29/2025
Purchase of Quanterix Common Stock	78,237	01/30/2025
Purchase of Quanterix Common Stock	115,311	02/03/2025
Purchase of Quanterix Common Stock	161,467	02/04/2025
Purchase of Quanterix Common Stock	120,053	02/05/2025
Purchase of Quanterix Common Stock	79,233	02/06/2025
Purchase of Quanterix Common Stock	62,450	02/07/2025
Purchase of Quanterix Common Stock	145,986	02/10/2025
Purchase of Quanterix Common Stock	111,332	02/11/2025
Purchase of Quanterix Common Stock	42,861	02/12/2025
Purchase of Quanterix Common Stock	46,866	02/13/2025
Purchase of Quanterix Common Stock	60,229	02/14/2025
Purchase of Quanterix Common Stock	33,981	02/18/2025
Purchase of Quanterix Common Stock	47,737	02/19/2025
Purchase of Quanterix Common Stock	24,317	02/20/2025
Purchase of Quanterix Common Stock	17,131	02/21/2025
Purchase of Quanterix Common Stock	37,486	02/24/2025
Purchase of Quanterix Common Stock	411	02/25/2025
Purchase of Quanterix Common Stock	37,706	02/26/2025
Purchase of Quanterix Common Stock	40,166	02/27/2025
Purchase of Quanterix Common Stock	21,102	02/28/2025
Purchase of Quanterix Common Stock	54,914	03/03/2025
Purchase of Quanterix Common Stock	34,488	03/04/2025
Purchase of Quanterix Common Stock	12,100	03/05/2025
Purchase of Quanterix Common Stock	2,200	03/06/2025
Purchase of Quanterix Common Stock	35,917	03/07/2025
Purchase of Quanterix Common Stock	9,700	03/10/2025
Purchase of Quanterix Common Stock	5,566	03/11/2025
Purchase of Quanterix Common Stock	13,500	03/12/2025
Purchase of Quanterix Common Stock	21,017	03/13/2025
Purchase of Quanterix Common Stock	45,511	03/14/2025
Purchase of Quanterix Common Stock	5,100	03/17/2025
Purchase of Quanterix Common Stock	37,150	03/18/2025
Purchase of Quanterix Common Stock	200	03/28/2025
Purchase of Quanterix Common Stock	2,454	03/31/2025

SCHEDULE II

The following table is reprinted from the Company's definitive proxy statement filed with the Securities and Exchange Commission on _____, 2025.

IMPORTANT

Tell the Board what you think! Your vote is important. No matter how many shares of Quanterix Common Stock you own, please give Kent Lake your proxy “**AGAINST**” the Merger in accordance with Kent Lake’s recommendations on the other Proposals on the agenda at the Special Meeting by taking these three steps:

- SIGNING the enclosed **GOLD** proxy card;
- DATING the enclosed **GOLD** proxy card; and
- MAILING the enclosed **GOLD** proxy card TODAY in the envelope provided (no postage is required if mailed in the United States).

If any of your shares of Quanterix Common Stock are held in the name of a brokerage firm, bank, bank nominee or other institution, only it can vote such shares of Quanterix Common Stock and only upon receipt of your specific instructions. Depending upon your broker or custodian, you may be able to vote either by toll-free telephone or by the Internet. Please refer to the enclosed voting form for instructions on how to vote electronically. You may also vote by signing, dating and returning the enclosed **GOLD** voting form.

If you have any questions or require any additional information concerning this Proxy Statement, please contact Saratoga at the address set forth below.

*If you have any questions, require assistance in voting your **GOLD** universal proxy card,
or need additional copies of Kent Lake’s proxy materials,
please contact:*



*Stockholders call toll-free at (888) 368-0379
Email: info@saratogaproxy.com*

PRELIMINARY PROXY MATERIALS – SUBJECT TO COMPLETION

QUANTERIX CORPORATION

SPECIAL MEETING OF STOCKHOLDERS

THIS PROXY IS SOLICITED ON BEHALF OF KENT LAKE PARTNERS LP AND THE OTHER PARTICIPANTS IN ITS PROXY SOLICITATION

**QUANTERIX CORPORATION
IS NOT SOLICITING THIS PROXY**

P R O X Y

The undersigned appoints Benjamin Natter, Sebastian Alsheimer, John Ferguson and Ann Marie Mellone and each of them, as attorneys and agents with full power of substitution to vote all shares of Common Stock, \$0.001 par value per share (“Quanterix Common Stock”) of Quanterix Corporation, a Delaware corporation (the “Company”) which the undersigned would be entitled to vote if personally present at the Special Meeting of the Company scheduled to be held virtually via the Internet at 10:00 AM, Eastern Time, on May [●], 2025, at www.cesonlineservices.com/qtrx25_vm (including any adjournments or postponements thereof and any meeting called in lieu thereof, the “Special Meeting Meeting”).

The undersigned hereby revokes any other proxy or proxies heretofore given to vote or act with respect to the Common Stock held by the undersigned, and hereby ratifies and confirms all action the herein named attorneys and proxies, their substitutes, or any of them may lawfully take by virtue hereof. If properly executed, this Proxy will be voted as directed on the reverse and in the discretion of the herein named attorneys and proxies or their substitutes with respect to any other matters as may properly come before the Special Meeting that are unknown to Kent Lake Partners LP and the other participants in this solicitation (collectively, “Kent Lake”) a reasonable time before this solicitation.

THIS PROXY WILL BE VOTED AS DIRECTED. FOR EXECUTED BUT COMPLETELY UNMARKED PROXY CARDS, WHERE NO DIRECTION IS INDICATED WITH RESPECT TO THE PROPOSALS ON THE REVERSE, THIS PROXY WILL BE VOTED “AGAINST” PROPOSAL 1 AND “AGAINST” PROPOSAL 2.

This Proxy will be valid until the completion of the Special Meeting. This Proxy will only be valid in connection with Kent Lake’s solicitation of proxies for the Special Meeting.

**This Proxy Statement and our GOLD proxy card are available at:
[●]**

IMPORTANT: PLEASE SIGN, DATE AND MAIL THIS PROXY CARD PROMPTLY!

CONTINUED AND TO BE SIGNED ON REVERSE SIDE

PRELIMINARY PROXY MATERIALS – SUBJECT TO COMPLETION

GOLD PROXY CARD

[X] Please mark vote as in this example

KENT LAKE STRONGLY RECOMMENDS THAT STOCKHOLDERS VOTE “AGAINST” PROPOSAL 1 AND “AGAINST” PROPOSAL 2.

1. The Company’s proposal to approve the issuance of shares (the “Share Issuance”) of Quanterix Common Stock, pursuant to the terms and subject to the conditions of the agreement and plan of merger, dated January 9, 2025, as it may be amended from time to time, by and among the Company and Akoya Biosciences, Inc. (the “Share Issuance Proposal”).

FOR

AGAINST

ABSTAIN

2. The Company’s proposal to approve an adjournment of the meeting, if necessary, to solicit additional proxies if there are not sufficient votes of the Share Issuance Proposal (the “Adjournment Proposal”).

FOR

AGAINST

ABSTAIN

DATED: _____

(Signature)

(Signature, if held jointly)

(Title)

WHEN SHARES ARE HELD JOINTLY, JOINT OWNERS SHOULD EACH SIGN. EXECUTORS, ADMINISTRATORS, TRUSTEES, ETC., SHOULD INDICATE THE CAPACITY IN WHICH THEY ARE SIGNING. PLEASE SIGN EXACTLY AS NAME APPEARS ON THIS PROXY.
