
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Quanterix Corp

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

74766Q101

(CUSIP Number)

BENJAMIN NATTER
KENT LAKE PR LLC, Carr. 115 km 12.1 Ave., Albizu Campos #2490 Suite 22
Rincon, PR, 00677
415-225-8568

SEBASTIAN ALSHEIMER, ESQ.
WILSON SONSINI GOODRICH & ROSATI, 1301 Avenue of the Americas
New York, NY, 10019
(212) 999-5800

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

02/07/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 74766Q101

Name of reporting person

1

Kent Lake Partners LP

2

Check the appropriate box if a member of a Group (See Instructions)

- (a)
- (b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE
Sole Voting Power

7
Number of Shares Beneficially Owned by Each Reporting Person With:
0.00
8 Shared Voting Power
2,277,954.00
9 Sole Dispositive Power
0.00
10 Shared Dispositive Power

11 Aggregate amount beneficially owned by each reporting person

2,277,954.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 5.91 %
Type of Reporting Person (See Instructions)

14 PN

SCHEDULE 13D

CUSIP No. 74766Q101

1 Name of reporting person
Kent Lake PR LLC
Check the appropriate box if a member of a Group (See Instructions)

- 2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 PUERTO RICO
7 Sole Voting Power
Number of Shares

Beneficially Owned by Each Reporting Person With: 0.00
Shared Voting Power
8
2,277,954.00
Sole Dispositive Power
9
0.00
Shared Dispositive Power
10
2,277,954.00

Aggregate amount beneficially owned by each reporting person

11
2,277,954.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13
5.91 %

Type of Reporting Person (See Instructions)

14
IA, HC

SCHEDULE 13D

CUSIP No. 74766Q101

Name of reporting person

1
Benjamin Natter

Check the appropriate box if a member of a Group (See Instructions)

2
 (a)
 (b)

3
SEC use only

Source of funds (See Instructions)

4
AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6
UNITED STATES

Sole Voting Power

7
Number of Shares Beneficially Owned by Each Reporting Person With: 0.00
Shared Voting Power
8
2,277,954.00

Sole Dispositive Power

9
0.00

Shared Dispositive Power

10
2,277,954.00

Aggregate amount beneficially owned by each reporting person

11
2,277,954.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

5.91 %

Type of Reporting Person (See Instructions)

14

IN, HC

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, \$0.001 par value per share

Name of Issuer:

(b)

Quanterix Corp

Address of Issuer's Principal Executive Offices:

(c)

900 MIDDLESEX TURNPIKE, BILLERICA, MASSACHUSETTS , 01821.

Item 1 Comment: The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 2. Identity and Background

This statement is filed by the following (collectively, the "Reporting Persons"): (i) Kent Lake Partners LP, a Delaware limited partnership ("Kent Lake Partners"), with respect to the shares of Common Stock, \$0.001 par value per share (the "Shares"), of Quanterix Corporation (the "Issuer"), directly and beneficially owned by it; (ii) Kent Lake PR LLC, a Puerto Rico limited liability company ("Kent Lake PR"), as the general partner of Kent Lake Partners; and (iii) Benjamin Natter, as the Managing Member of Kent Lake PR.

(a)

The principal business address of each of the Reporting Persons is Carr. 115 km 12.1 Ave. Albizu Campos #2490 Suite 22, Rincon, Puerto Rico 00677.

(b)

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.

(c)

During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(d)

During the past five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such entity or person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(e)

Mr. Natter is a citizen of the United States.

(f)

Item 3. Source and Amount of Funds or Other Consideration

The securities purchased by Kent Lake Partners, were purchased with working capital in open market purchases as set forth in Exhibit 1, which is incorporated by reference herein. The aggregate purchase price of the 2,277,954 Shares directly owned by Kent Lake Partners is approximately \$21,676,855, including brokerage commissions.

Item 4. Purpose of Transaction

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable. On February 13, 2025, the Reporting Persons delivered a letter to stockholders (the "Stockholder Letter") of the Issuer, which, among other things details the Reporting Person's belief that the Issuer's proposed acquisition of Akoya Biosciences, Inc. is not in the best interests of stockholders. The full text of the letter is attached hereto as Exhibit 2 and is incorporated herein by reference. No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or in the Stockholder Letter or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications with management and the Board of Directors of the Issuer, engaging in discussions with stockholders of the Issuer or other third parties about the Issuer and the Reporting Persons' investment, including potential business combinations or dispositions involving the Issuer or certain of its businesses, making recommendations or proposals to the

Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition), potential business combinations or dispositions involving the Issuer or certain of its businesses, or suggestions for improving the Issuer's financial and/or operational performance, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, including swaps and other derivative instruments, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer

As of the date hereof, the Reporting Persons beneficially own 2,277,954 shares in the aggregate, representing approximately 5.91% of the outstanding Shares. The aggregate percentage of Shares reported owned by the Reporting Persons herein is based upon approximately 38,569,854 outstanding, as of the Measurement Date, as defined in the Agreement and Plan of Merger, dated January 9, 2025, by and among the Issuer, Wellfleet Merger Sub, Inc. and Akoya Biosciences, Inc., as reported in the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 10, 2025

(a)

The Reporting Persons have sole voting power and sole investment power with respect to the Shares beneficially owned by the Reporting Persons.

(b)

During the past 60 days, none of the Reporting Persons has effected any transaction in the Shares, except as set forth in Exhibit 1, which is incorporated herein by reference.

(c)

No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Share.

(d)

Not applicable.

(e)

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

On February 13, 2025, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 3 and is incorporated herein by reference. Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit 1: Transactions in the Shares. Exhibit 2: Letter to Stockholders, dated February 13, 2025. Exhibit 3: Joint Filing Agreement, dated February 13, 2025.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Kent Lake Partners LP

Signature: /s/ Benjamin Natter

Name/Title: Managing Member

Date: 02/13/2025

Kent Lake PR LLC

Signature: /s/ Benjamin Natter

Name/Title: Managing Member

Date: 02/13/2025

Benjamin Natter

Signature: /s/ Benjamin Natter

Name/Title: Managing Member

Date: 02/13/2025

Transactions in Shares Effected by Kent Lake Partners LP During the Past Sixty Days

<u>Nature of Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price (\$)</u>	<u>Date of Purchase/Sale</u>
Purchase of Common Stock	6,200	\$10.4197	12/13/2024
Purchase of Common Stock	18,265	\$10.8185	12/16/2024
Purchase of Common Stock	25,535	\$11.1635	12/17/2024
Purchase of Common Stock	100	\$10.1900	12/18/2024
Purchase of Common Stock	60,958	\$10.0994	12/19/2024
Purchase of Common Stock	4,700	\$9.9443	12/20/2024
Purchase of Common Stock	3,492	\$10.9429	12/26/2024
Purchase of Common Stock	15,150	\$10.8144	12/27/2024
Purchase of Common Stock	40,600	\$10.6098	12/31/2024
Purchase of Common Stock	73,294	\$9.0851	01/13/2025
Purchase of Common Stock	36,056	\$8.8203	01/14/2025
Purchase of Common Stock	14,623	\$8.6399	01/15/2025
Purchase of Common Stock	136,593	\$8.7241	01/16/2025
Purchase of Common Stock	154,289	\$8.8951	01/17/2025
Purchase of Common Stock	672	\$9.0318	01/21/2025
Purchase of Common Stock	26,043	\$9.5604	01/28/2025
Purchase of Common Stock	19,454	\$9.5203	01/29/2025
Purchase of Common Stock	78,237	\$9.6007	01/30/2025
Purchase of Common Stock	115,311	\$8.8301	02/03/2025
Purchase of Common Stock	161,467	\$8.5734	02/04/2025
Purchase of Common Stock	120,053	\$8.6844	02/05/2025
Purchase of Common Stock	79,233	\$8.4009	02/06/2025
Purchase of Common Stock	62,450	\$8.1063	02/07/2025
Purchase of Common Stock	145,986	\$7.8523	02/10/2025
Purchase of Common Stock	111,332	\$7.6873	02/11/2025
Purchase of Common Stock	42,861	\$7.8314	02/12/2025

Letter AGAINST the Proposed QTRX-AKYA Merger

Dear Fellow Quanterix Shareholders:

Kent Lake has been an institutional investor in Quanterix (“QTRX”, “The Company”) since 2022 and has extensive understanding of both QTRX’s transformational clinical Alzheimer’s blood testing opportunity, as well as its highly recurring and double-digit growth research and translational use business. Kent Lake is currently one of QTRX’s five largest shareholders.

Kent Lake also has a very strong view that as a standalone company, Quanterix is deeply undervalued. At \$7.83 per share as of February 10, 2025, QTRX’s net cash balance of ~\$7/share represents 90% of its stock price, which implies a mere \$42m of positive enterprise value relative to our Company’s unique highly sensitive blood-based proteomics platform.

Kent Lake is vehemently opposed to QTRX Board’s recommendation to do a stock merger that is effectively a bail out of struggling and in our view inferior peer Akoya Biosciences (“AKYA”) at a significant valuation premium compared to that accorded to QTRX shareholders in the merger (as shown in the above table).

The Proposed QTRX – AKYA merger terms are indefensible, because this merger values the superior Quanterix business at \$42m of Total Enterprise Value (TEV) while the inferior Akoya business is being valued at \$168m TEV or 4x as high as Quanterix!

Valuation (000s)	QTRX	AKYA
Market Cap	311,206	129,439
Net Cash on Hand	269,523	(38,411)
Enterprise Value	41,683	167,850
QTRX Price (02/10/25)	\$7.83	
QTRX Equiv Shs (0.318x AKYA FDSO)	39,745	16,531

	QTRX	AKYA
FY 2024 Revenue Growth	12%	-15%
LTM 3Q24		
Gross Margin %	60%	58%
FCF Margin %	-31%	-56%
TEV / Revenue	0.31x	1.93x
TEV / Gross Profit	0.52x	3.35x
TEV / Recurring Rev	0.35x	2.86x
Net Cash / Share	\$6.78	Negative

At current prices, QTRX shareholders receive a meager \$42m enterprise value for the Quanterix business and opportunity which Kent Lake is highly confident is superior in every respect compared to Akoya from clinical (“CDX”) to research (“RUO”) all while attached to a fortress balance sheet with a clear path to profitability without needing to raise capital.

Comparatively AKYA shareholders in this deal are receiving an implied \$168m enterprise value for the inferior Akoya business, which has less revenue, has burned more cash, has a significantly smaller TAM associated with its CDX opportunity, and is attached to a distressed balance sheet that will require significant additional dilutive capital if Akoya remains a standalone company.

Kent Lake believes this proposed merger is a BAILOUT of Akoya Shareholders at the expense of Quanterix Shareholders and that QTRX SHAREHOLDERS MUST VOTE AGAINST this transaction.

I. Introduction to Finance, Business Administration 101

For the edification of the Quanterix Board, which appears to have forgotten the basics of finance and stock mergers, we will provide a basic lesson.



According to Harvard Business Review's 1999 article, *The Trade-Offs for Buyers and Sellers in Mergers and Acquisitions*, "In a stock deal, it's less clear who is the buyer and who is the seller."

This opacity is precisely why the rigorous analysis Kent Lake is providing is essential to accurately evaluate this deal instead of simply relying on promises of future "synergies" from QTRX Management.

In a stock merger where the acquirer's shares are undervalued, which is the case with QTRX, the acquiree shares would have to be even more undervalued than the acquirers for the deal to be accretive to the acquirer's shareholders. That clearly is not the case here as demonstrated by our analysis.

The math is brutally simple; Akoya shareholders receive an implied enterprise value that is 4x as high as Quanterix shareholders and this is completely nonsensical (AKYA shareholders receiving \$168m TEV versus \$42m for QTRX shareholders). This disparity cannot be justified by any metric.



LTM 3Q24 (000s)	QTRX	AKYA
Consumable Revenue	69,361	27,552
Service Revenue	49,553	31,195
Recurring Revenue	118,914	58,747
Product/Other Revenue	14,895	28,068
Total Revenue	133,809	86,815
Gross Profit	80,341	50,109
CFFO	(37,054)	(46,700)
CX	(4,919)	(2,008)
FCF	(41,973)	(48,708)

Revenue? Quanterix has 67% more

Growth? *Quanterix grew revenue double digits while Akoya revenue declined 15% in 2024.*

Margins? *Quanterix has higher GAAP gross margins and cash flow margins.*

Business model? *Quanterix has higher recurring revenues versus Akoya's volatile capital sales model.*

Clinical diagnostic market opportunity? *Quanterix's Alzheimer's testing market (\$9B per Leerink Partners) dwarfs Akoya's CDX opportunity with Acrivon Therapeutics (ACRV, \$200m market cap, zero revenue).*

Bottom line, there is no clear narrative we can identify where Akoya's valuation should be 4x that of Quanterix.

This massive valuation premium for AKYA shareholders compared to QTRX shareholders comes at a time when Akoya's balance sheet would otherwise force them to go to the market for an extremely expensive financing at a significant discount, not a premium. Instead, the Quanterix Board has inexplicably chosen to provide Akoya with rescue financing at a premium to Quanterix's own trading multiple.

Kent Lake believes that investment bankers hoodwinked the QTRX management team and Board into this highly value destructive transaction, because, well they are bankers. But ultimately the fiduciary responsibility lies with Quanterix Board for agreeing to this value destruction.

Diagnostics

LucentAD Complete

+90% Sensitivity, Specificity & Accuracy

Broad Alzheimer's Disease menu with multi-marker offering with plans to pursue IVD

Acrivon
Therapeutics

Ongoing Phase II
Ovarian, Endometrial & Bladder platinum resistant indicator

NERACARE

Immunoprint assay in early-stage melanoma patients

Pipeline of Companion Diagnostics (CDx) commercialization potential



Even if there was a competitive offer for Akoya, this is completely irrelevant given the fundamental mathematics of stock mergers. If someone else wants to own Akoya, let them. Kent Lake will happily take the Quanterix stand alone investment story back in a heartbeat.

Kent Lake believes strongly that Quanterix's share price will increase substantially if this merger agreement is terminated. AKYA shareholders potentially have a lot to lose if this doesn't go through, as Akoya will need to get additional financing or sell itself as soon as possible. If that fails, perhaps the QTRX board could take another look at the Akoya assets in a future chapter 11 process where the valuation might be fair and accretive to QTRX shareholders in a way this deal is irrefutably not.

QTRX shareholders have already voted with their feet since the merger announcement, with QTRX shares trading down to a 10% premium to net cash. The market's collective wisdom should carry more weight than the misguided opinion of the QTRX Board and management team. The market clearly sees this deal's value destruction hence QTRX's meager \$42m enterprise value.

Kent Lake believes the Quanterix Board has breached their fiduciary duties to shareholders with their vapid logic around this deal.

This is a terrible deal that grows QTRX share count by over 40% and significantly reduces our cash in order to acquire struggling, inferior AKYA!

II. The Proposed Merger with Akoya carries the risk of being dilutive in non-financial ways as well:

Kent Lake is most excited about Quanterix's clinical Alzheimer's testing opportunity. We are deeply concerned that pursuing this merger will divert critical management focus at precisely the wrong time. While Quanterix management wastes time squeezing blood from the proverbial Akoya stone - an organization that has already gone through multiple restructurings in the past 12 months - they risk missing the transformational Alzheimer's opportunity.

Quanterix stands at a critical juncture in its Alzheimer's path. Success in transforming from a life science tools company to a clinical diagnostic company requires: FDA approval and Advanced Laboratory Test (ADLT) reimbursement for their multimarker Alzheimer's blood test, all while building up a base of clinician prescribers and scaling revenue without increasing cash burn. This represents the single biggest value creation opportunity for QTRX shareholders. Not only would this merger dilute shareholders' economic ownership in this compelling Alzheimer's opportunity, but it would divert management's focus from this crucial initiative to chase dubious cost synergies.

Leerink analyst Puneet Souda astutely asked Quanterix management about why this deal makes sense on the January merger announcement call asking,

"Why is now the best time to get into spatial technology because when you look at the opportunities that are ahead of you, you have Alzheimer's diagnostics -- it's not easy to drive diagnostics, while running the tools business. So obviously, speed is needed there. Do you have FDA approval potentially down the line and you have reimbursement and other milestones -- so I'm just trying to understand why is now the right time to pursue this?"



III. This Transaction Puts the Quanterix Balance Sheet at Major Risk:

The timing of this proposed merger could not be worse. The entire life science tools industry is under pressure with proposed NIH funding cuts under the Trump administration, and an evolving trade war with China.

Let's examine the stark financial reality:

- Quanterix currently has approximately \$270 million in cash (as of 12/31/24, factoring in Q4'24 burn and the Emission acquisition)
- 2024 cash burn was roughly \$40 million, implying a simple cash runway of about 6.5 years

Post-merger, this strong position deteriorates dramatically:

- QTRX management projects only \$175 million in remaining cash
- Combined AKYA and QTRX trailing twelve-month (TTM) cash burn through September 2024 totaled \$91 million.
- Even with an optimistic \$20 million in synergies, the burn rate would still be \$71 million—and that's excluding the substantial restructuring costs required to achieve those synergies!
- Proforma cash runway if this merger is consummated shrinks to just 2.5 years – less than half of Quanterix's standalone position

While Quanterix management claims this merger will accelerate profitability, the financial realities suggest otherwise. This deal substantially increases the risk that Quanterix will need to raise additional equity, particularly as it scales its promising Alzheimer's clinical diagnostic initiatives.

Board members have an obligation to also consider what happens if their Pro-forma synergy and cash flow breakeven targets are missed—likely leading to Quanterix being forced to raise capital through equity dilution or high-cost vulture debt, as Akoya has in the past.

IV. The Synergy Mirage:

The synergies in a stock merger are shared between the buyer and seller, so ultimately, if the initial exchange ratio is wrong, as is the case here, that is the only thing that matters.

However, when it comes to the combined company achieving significant cost synergies in the future, there are high levels of risk. Akoya has already cut costs, and hit bone in the process, stating on their second quarter 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 these cuts is already having a deleterious impact on Akoya's revenue trajectory. On AKYA's third quarter 2024 conference call management admitted that cost restructuring contributed to their revenue shortfall.



“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.”

So, if Akoya is already struggling on the revenue line (***AKYA revenue shrinking ~15% in 2024***) due partially to the negative effects of recently firing 35% of the Akoya employee base, future “synergy capture” activities risk precipitating further revenue declines.

Moreover, Kent Lake has serious concerns about how Quanterix’s management defines these synergies. In separate January meetings with both Akoya and Quanterix management teams, they confirmed that interest cost savings from paying down Akoya’s high-cost debt with Quanterix’s cash represents a major component of the first tranche of cost synergies. These are not true operational synergies.

V. Conclusion: There Are Far Superior Options for QTRX Shareholders

Kent Lake urges the Quanterix Board of Directors to abandon this misguided merger and pay the modest breakup fee to Akoya shareholders. The Board must refocus on the company’s more promising organic growth opportunities in the research market while placing particularly strong attention on the transformational Alzheimer’s testing opportunity.

If the Board wishes to pursue strategic alternatives, they should explore the sale of Quanterix at a valuation exceeding \$1 billion. Major industry players like Thermo Fischer Scientific (TMO), which recently acquired Olink (formerly OLK) for over \$3B, have demonstrated strong interest in proteomics platforms. Kent Lake believes QTRX would command a significant premium from strategic acquirers of this caliber.

Kent Lake encourages all interested parties to make public offers for QTRX as soon as possible. Since the QTRX Board has taken the fateful step to effectively sell itself via the proposed AKYA merger transaction, it is now fiduciarily compelled to consider higher shareholder valued alternative proposals.

If the Quanterix Board insists on pursuing this merger, Kent Lake is prepared to:

1. Take all necessary steps to mobilize shareholders to vote against the deal
2. Nominate directors for the Quanterix Board at the 2025 Annual Meeting

The choice is clear: **QTRX shareholders deserve better than a merger that undervalues our company while rescuing a struggling competitor at our expense.**

THIS IS NOT A SOLICITATION OF AUTHORITY TO VOTE YOUR PROXY. DO NOT SEND US YOUR PROXY CARD. KENT LAKE IS NOT ABLE TO VOTE YOUR PROXY, NOR DOES THIS COMMUNICATION CONTEMPLATE SUCH AN EVENT.



JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the Common Stock, \$0.001 par value per share, of Quanterix Corporation, a Delaware corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: February 13, 2025

KENT LAKE PARTNERS LP

By: Kent Lake PR LLC, its General Partner

By: /s/ Benjamin Natter

Name: Benjamin Natter

Title: Managing Member

KENT LAKE PR LLC

By: /s/ Benjamin Natter

Name: Benjamin Natter

Title: Managing Member

/s/ Benjamin Natter

BENJAMIN NATTER
