Quanterix

The Science of
Precision Health

Earnings Call
Q2 2020

Kevin Hrusovsky

August 4, 2020

Forward-Looking Statements & Non-GAAP Financial Measures

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. Forward-looking statements are based on Quanterix' expectations and assumptions as of the date hereof. Each of these forward-looking statements involves risks and uncertainties. Factors that may cause Quanterix' actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Quanterix' filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" sections contained therein. Except as required by law, Quanterix assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.
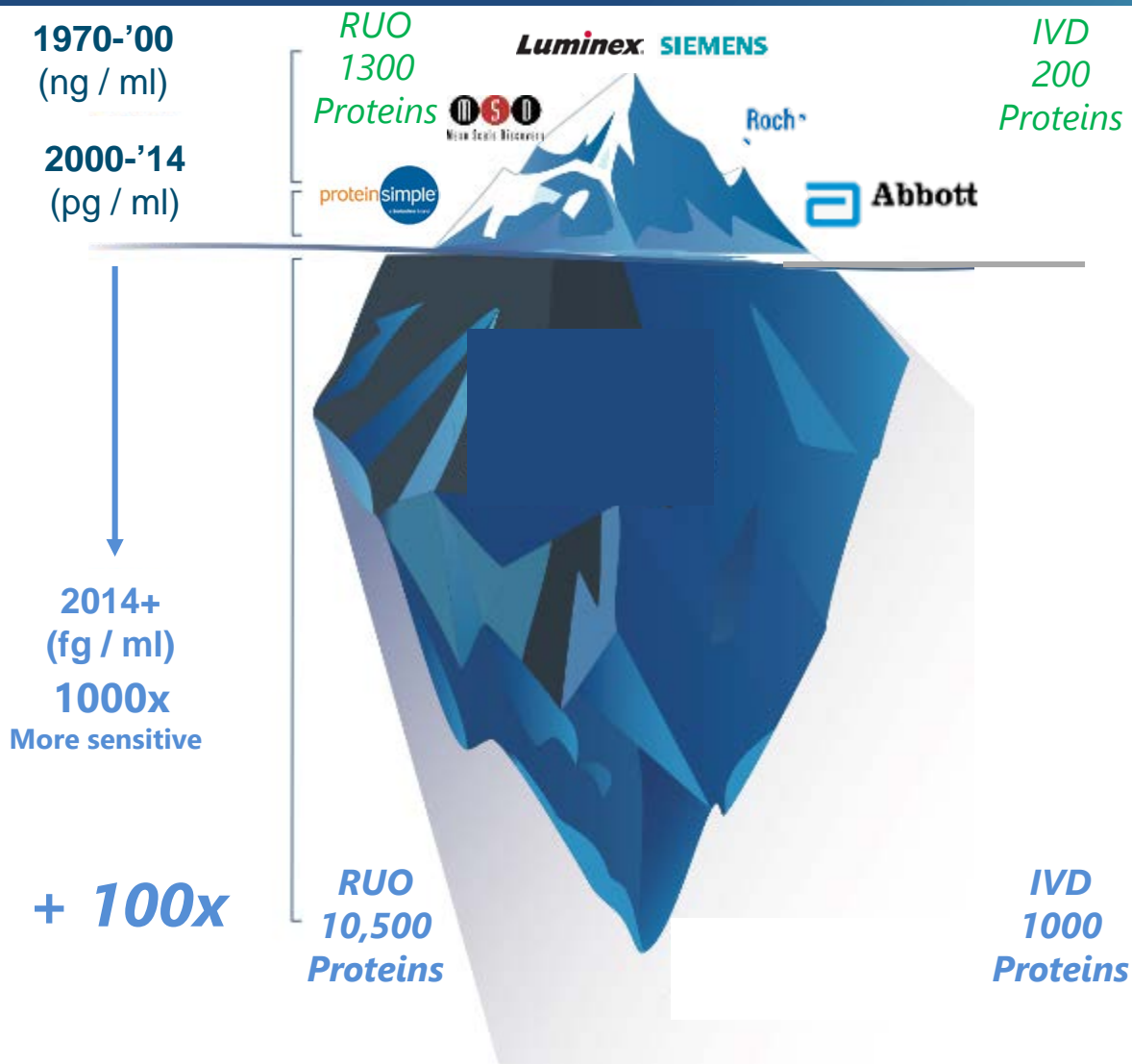
To supplement the Company's financial statements presented on a GAAP basis, the Company has provided certain non-GAAP financial measures. Management uses these non-GAAP measures to evaluate the Company's operating performance in a manner that allows for meaningful period-to-period comparison and analysis of trends in its business. Management believes that such measures are important in comparing current results with prior period results and are useful to investors and financial analysts in assessing the Company's operating performance. The non-GAAP financial information presented here should be considered in conjunction with, and not as a substitute for the financial information presented in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures set forth in the appendix of this presentation.

Today's Agenda

I. Strategic and Financial Progress – Kevin Hrusovsky – Chairman, CEO

    i. Vision and Strategy - Executional / Aspirational value creation

    ii. 1H 2020 Strategic Advances & Highlights

    iii. 2H 2020 Growth & Strategic Catalysts
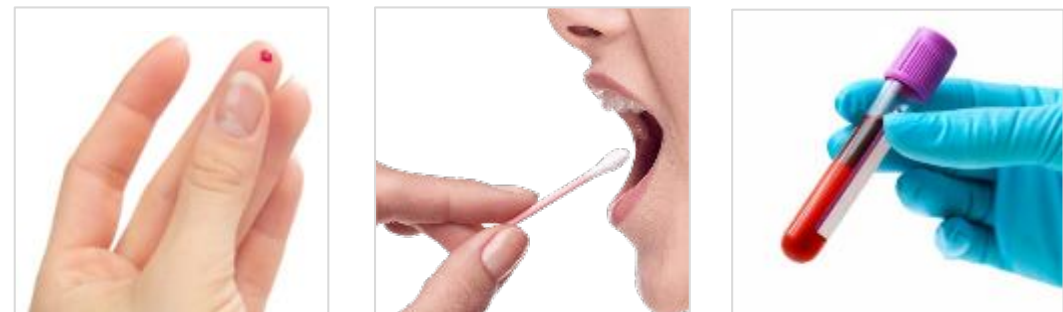
II. Financial Report – Amol Chaubal – CFO

III. Q&A

Advances in Digital Biomarkers Unlocking Proteomics Potential

1970-'00
(ng / ml)

2000-'14
(pg / ml)

RUO 1300 Proteins

IVD 200 Proteins

Luminex SIEMENS Roch Abbott proteinsimple

2014+ (fg / ml)
1000x
More sensitive

RUO 10,500 Proteins

IVD 1000 Proteins

+ 100x

Late : Invasive

Early : Non-Invasive

Simoa® Sees Health to Disease Continuum

209 publications*

500 publications

90 publications
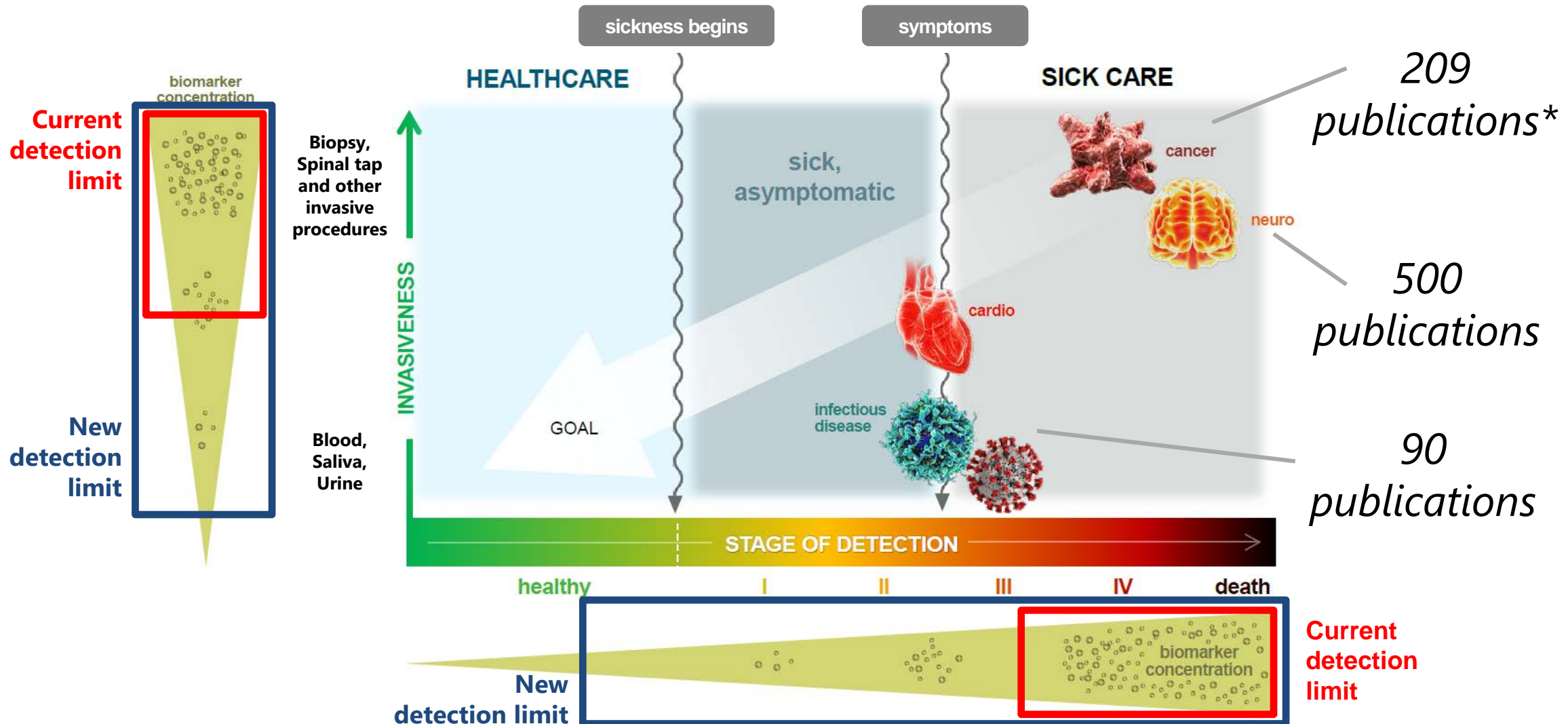
EXECUTION	ASPIRATION
Research: High growth / low risk	*High Value Diagnostics & Health Screens*
Short to Mid-term: 2 – 3x	*Mid to Long-term: 10 – 15x*

Catalyzing "High Probability" Drug Development

✓ Pipeline, validation, fund dx

✓ Proven management, board and founder

✓ Neuro + CAC Pivot; Leverage PPH

    ✓ **Neuro**: NfL / pTau / HDx;

    ✓ **C**ovid: Ab/Ag / Innate / NfL

    ✓ **A**ccelerator: Large Payor Group, NIH, Pharma, NfL, CDx

    ✓ **C**hina: Building channel

✓ '14-'19 Result: Growth: $0 to $57m

              Raised: $300m

              Valuation: $30m to $900m

              Outlook: Solid growth platform

Neuro Toolbox Acceleration + COVID + Broader PPH Vision

✓ Regained IVD rights Q3'18; CDx ➡ LDT ➡ IVD

✓ Advancing sNfL for MS & brain health

✓ IVD Potential; Uman; Siemens license

✓ **Dx Strategy gaining validation and potential:**

    COVID: NIH grant / momentum
                Payer Group studies – Finger Prick

    Neuro: pTau / Nf-L AD & MS Drug trials
               Nf-L validation and normalcy studies

               Roche / Novartis MS drug approvals – FDA

    Potential: IVD Partnership, pTau Ab license
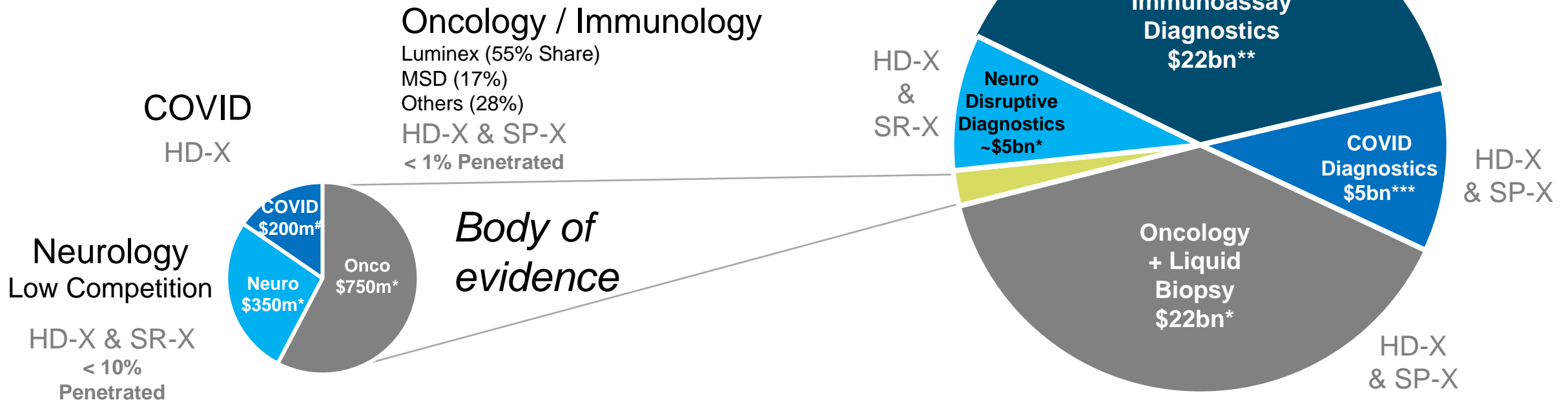
Capture Major Market Opportunity

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EXECUTION
$1B - $4B: Research

ASPIRATION
$55B+ Dx & Health Screens

Market Growth ~10% p.a.

Oncology / Immunology
Luminex (55% Share)
MSD (17%)
Others (28%)
HD-X & SP-X
< 1% Penetrated

COVID
HD-X

Neurology
Low Competition
HD-X & SR-X
< 10% Penetrated

Body of evidence

COVID $200m#

Neuro $350m*

Onco $750m*

HD-X & SR-X

Immunoassay Diagnostics $22bn**

Neuro Disruptive Diagnostics ~$5bn*

COVID Diagnostics $5bn***

HD-X & SP-X

Oncology + Liquid Biopsy $22bn*

HD-X & SP-X

Advances Accelerating RUO Execution & Diagnostic Aspirations

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Legend:
- COVID
- Neuro
- Platform

Simoa potentially holds the keys to High-Definition Testing

Game-Changing Home-Based Antigen Testing in Blood

NIH RADx

Attractive Entry to Precision Health Vison

Large Payer Contract

Laying LDT foundation

Large Accelerator Deals – 95% Ytd Growth

Compelling Neuro Tool Box

Launched pTau-181, 4-Plex, pTau 213 license

Large Drug Studies For AD / MS

Nf-L / pTau Validation & Clinical Potential

Approved Drugs and strong Pipeline

Novartis, Roche, Biogen, Lilly

100x more sensitivity

IVD Licenses

Siemens Nf-I More interested Simoa Potential

HD-X is Delivering on promise

Powering Precision Health

Vision & Validation

Covid-19 Vaccine Watch

SARS-CoV-2 Testing Landscape
Large gaps in testing arsenal propagate epidemiological risk

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Sample Type

		Mucosal/local — Nasal swab, Nasopharyngeal swab	Saliva, GCF*	Systemic — Venous, capillary/ dried blood spots
Virus (RNA/antigen)	**RT-PCR** (qual)	Inaccuracy/low T.P.	No test/unknown	No test/unknown
	RT-PCR (quant)	High cost/low T.P.	No test/unknown	No test/unknown
	Lateral flow (qual)	Inaccuracy /low T.P.	No test/unknown	No test/unknown
	ELISA	No test/unknown	No test/unknown	No test/unknown
Antibody (IgG, IgA, IgM)	**ELISA** (qual)	No test/unknown	No test/unknown	Low cost/high T.P.
	ELISA (quant)	No test/unknown	No test/unknown	No test/unknown
	ELISA (multiplex)	No test/unknown	No test/unknown	No test/unknown
	Lateral flow (qual)	Inaccuracy /low T.P.	Inaccuracy/low T.P.	No test/unknown
	Neutralization (Immune protection?)	No test/unknown	No test/unknown	High cost/low T.P.
Virus + Antibody (One test)	**ELISA** (quant)	No test/unknown	No test/unknown	Low cost/high T.P.

Challenge:

- **How screen large population for:**
  - Asymptomatic disease spread
  - Protective antibody status
  - Early stage infection
  - ...with **accuracy**

* Gingival Crevicular Fluid

SARS-CoV-2 Testing Landscape
Large gaps in testing arsenal propagate epidemiological risk

Sample Type

	Mucosal/local Nasal swab, Nasopharyngeal swab	Saliva, GCF*	Systemic Venous, capillary/ dried blood spots
Virus (RNA/antigen)			
RT-PCR (qual)	🔴 Inaccuracy/low T.P.	⚫ No test/unknown	⚫ No test/unknown
RT-PCR (quant)	🔴 High cost/low T.P.	⚫ No test/unknown	⚫ No test/unknown
Lateral flow (qual)	🔴 Inaccuracy /low T.P.	⚫ No test/unknown	⚫ No test/unknown
ELISA	⚫ No test/unknown	🟢 Digital antigen test	🟢 Digital antigen test
Antibody (IgG, IgA, IgM)			
ELISA (qual)	⚫ No test/unknown	⚫ No test/unknown	🟢 Low cost/high T.P.
ELISA (quant)	⚫ No test/unknown	🟢 Digital IgG test	🟢 Digital IgG test
ELISA (multiplex)	⚫ No test/unknown	🟢 IgG/IgA/IgM plex	🟢 IgG/IgA/IgM plex
Lateral flow (qual)	🟡 Inaccuracy /low T.P.	🟡 Inaccuracy/low T.P.	⚫ No test/unknown
Neutralization (Immune protection?)	⚫ No test/unknown	⚫ No test/unknown	🟢 Neut Ab calibration
Virus + Antibody (One test)			
ELISA (quant)	⚫ No test/unknown	🟢 Digital combo test	🟢 Digital combo test.

Simoa sensitivity & multiplexing technology

Challenge:

- **How screen large population for:**
  - Asymptomatic disease spread
  - Protective antibody status
  - Early stage infection
  ...with **accuracy**

Barriers:
- Invasive
- False + /-'s
- Unreliable collection
- Lack of quantitation
- Low throughput
- High cost

Simoa Solutions:
- Blood - DBS
- Digital accuracy
- No nasal, NP
- Quantitative Ag & Ab
- High throughput
- Simple immunoassay

* Gingival Crevicular Fluid

Simoa holds the keys to complete High-Definition picture of SARS-CoV-2 Infection

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3 Innate Immune Response

Cytokine Storm Profiling & Risk
- Vaccine & drug development
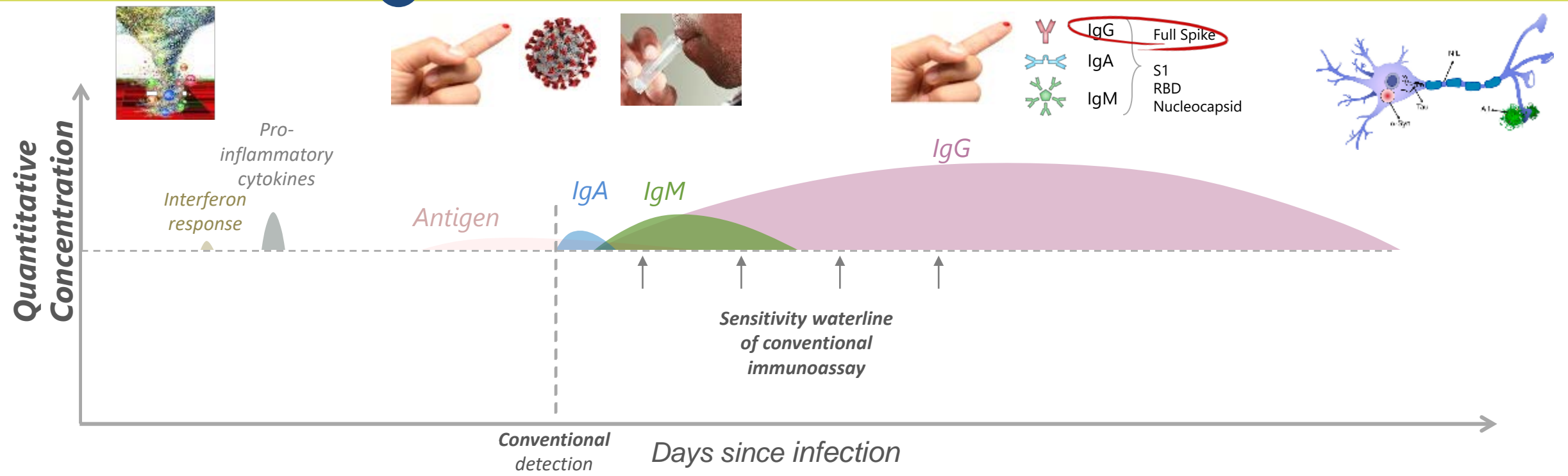
1 High Sensitivity Antigen

Selected for NIH RADx Feasibility Grant
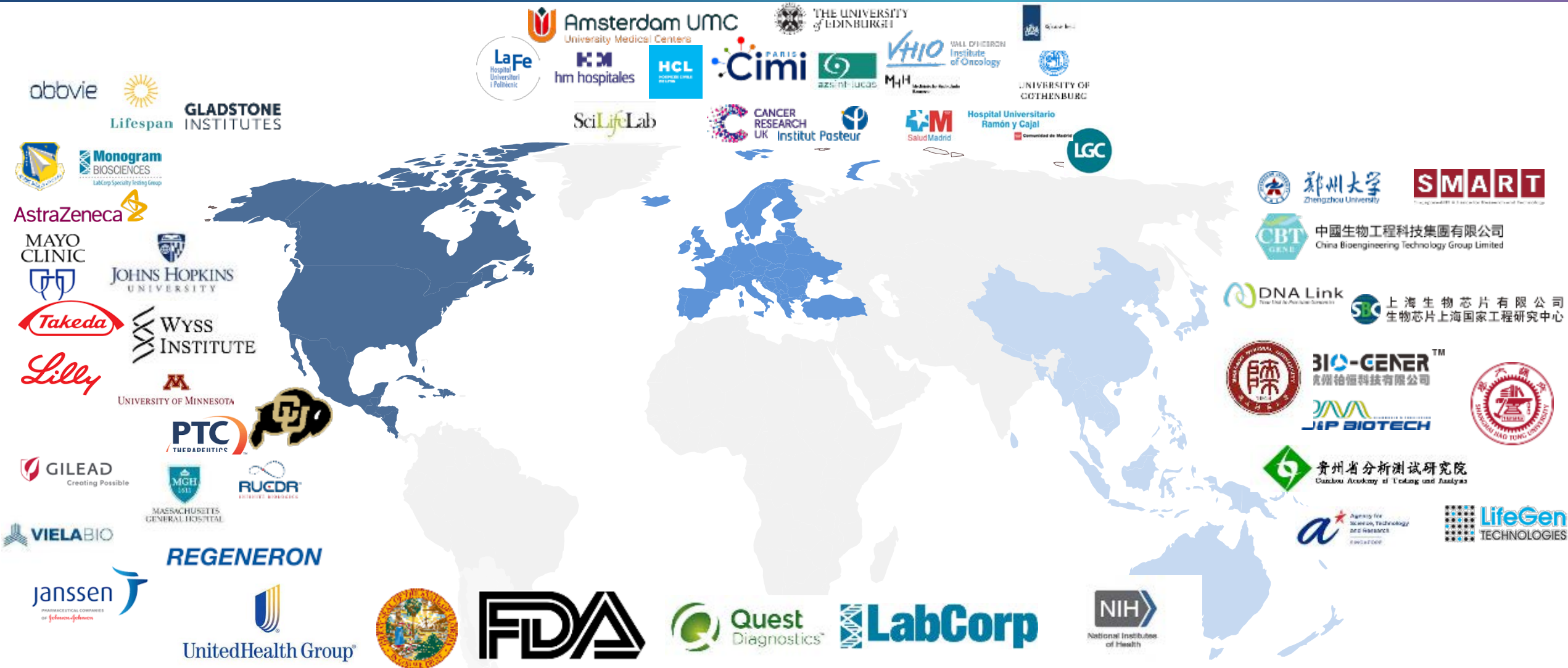- Pre-Asymptomatic detection (P24 – HIV)

2 High Definition Serology

Won 5 Studies with one of the largest private Payor Groups

4 NfL – Brain Health

Measure impact on Brain & Cognitive Health

5 Comprehensive High-Definition Picture of entire SARS-CoV-2 & COVID-19

IgG — Full Spike
IgA — S1
IgM — RBD
Nucleocapsid

Pro-inflammatory cytokines

Interferon response

Antigen

IgA

IgM

IgG

Sensitivity waterline of conventional immunoassay

Quantitative Concentration

Conventional detection

Days since infection

Payers + Quanterix; Biomarker Baseline Strategic Partnership


Millions of Members

Goal: Improved Outcomes
Early detection / intervention, remove cost, lengthen life, add members

Payer Groups

A. Large COVID & health studies with a large Payer Group
B. Measure baselines for health, aging & early detection

Goal: Improved Outcomes
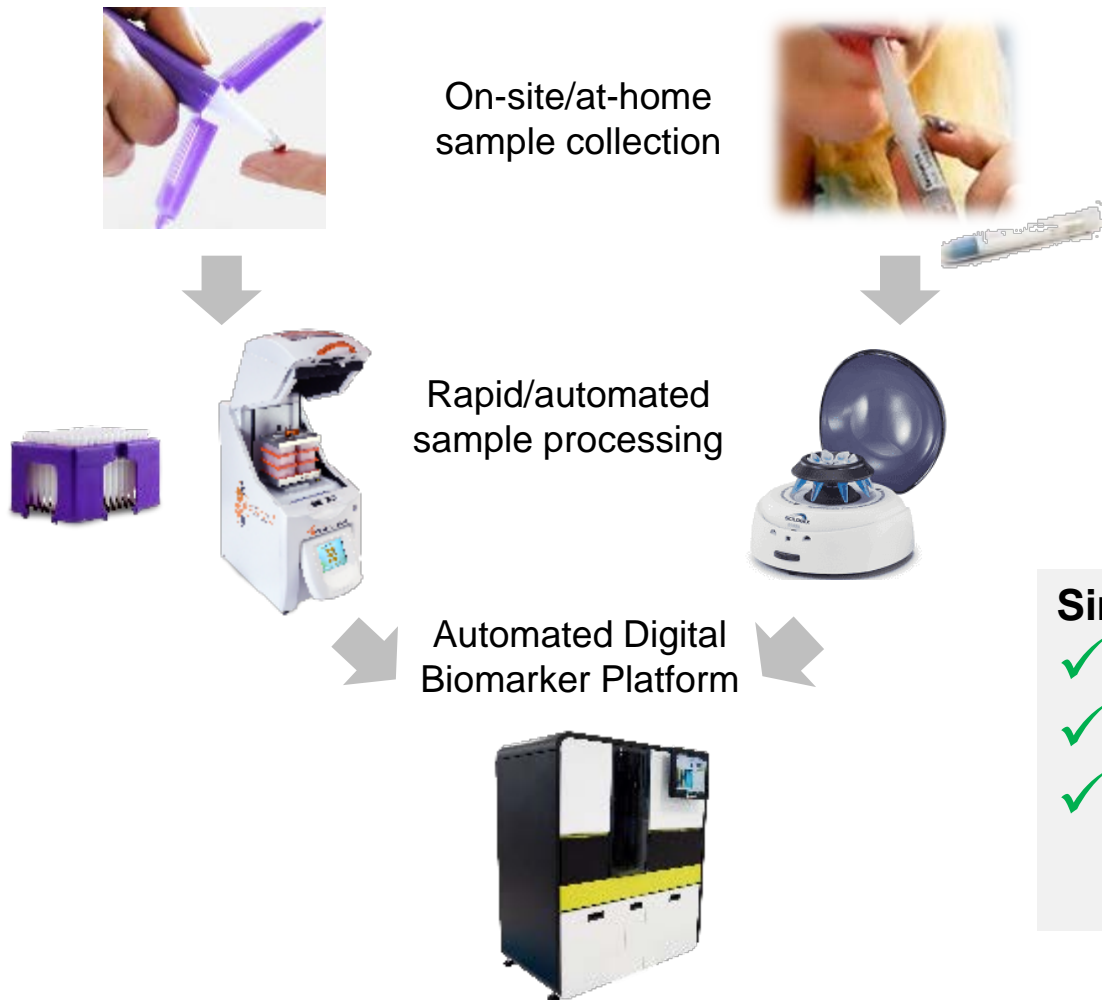*Identify Biomarkers for early detection, discover Ai algorithms & expand testing*

Priorities: Top $ health issues
Action: Measure baselines for health screen and early therapy potential
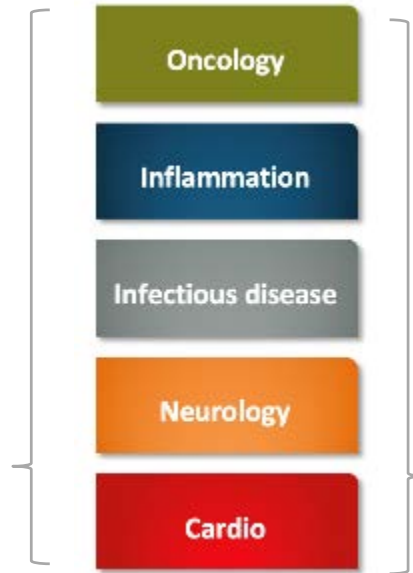
A. Bm's + drug = **Deploy now**
B. Bm's + No drug = **Find drug**
C. Drug + No Bm's = **Find Bm's**

Priorities: Top biomarkers for early detection
Action: Innovate next generation menu & platforms

PPH ecosystem
Pharma partners
NIH/FDA/CDC

Simoa Possible Testing Workflow

On-site/at-home sample collection

Rapid/automated sample processing

Automated Digital Biomarker Platform

NP RT-PCR Testing:
- ✘ *High false negatives*
- ✘ *High false positives*
- ✘ *Worker exposure during sampling*
- ✘ *Challenged supply chain*
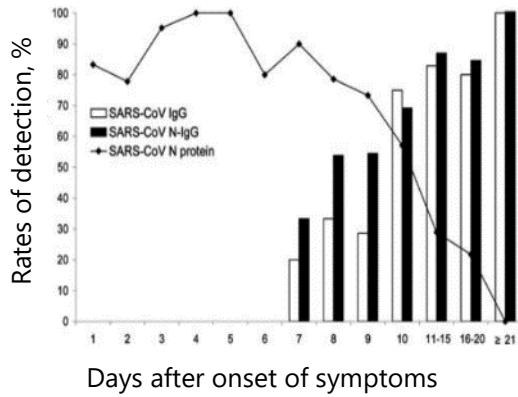- ✘ *Depletion of available PPE*

High false negatives

Simoa Home-Based Dried Blood Spot Test Development :
- ✔ Improved sampling testing and scalable infrastructure
- ✔ Less healthcare worker exposure, convenience and lower cost
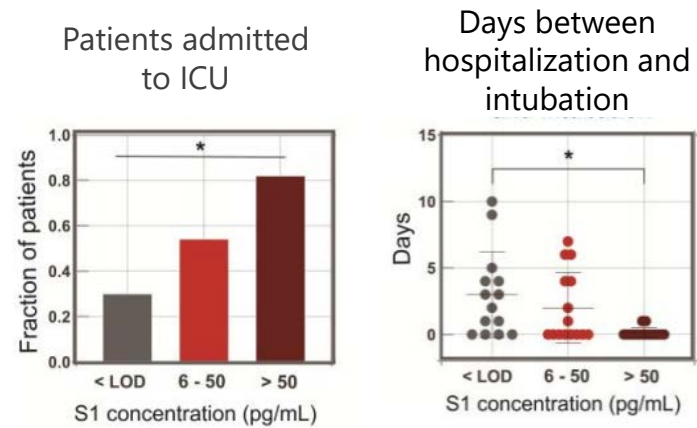- ✔ Supply chain distinct and sensitivity may enable increased accuracy

SARS-CoV-1 Antigen in Blood

Days after onset of symptoms

Che et al, 2004

Simoa SARS-CoV-2 Antigen in Blood

Patients admitted to ICU

Days between hospitalization and intubation
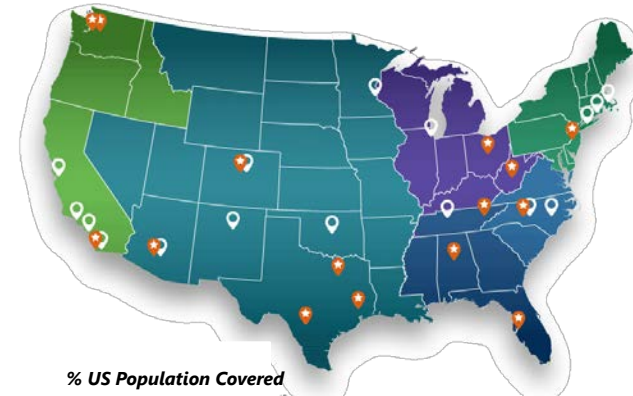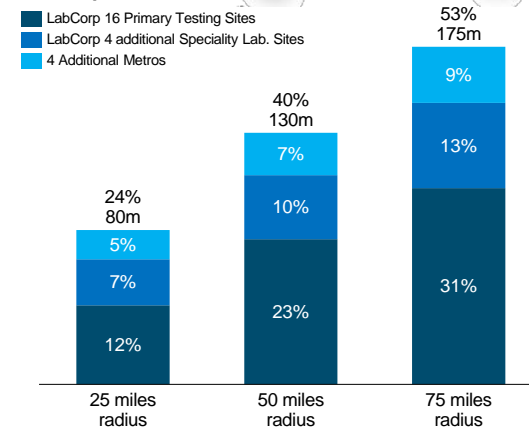
Ogata et al, 2020 (preprint)

*Leveraging single molecule sensitivity of Simoa to measure SARS-CoV-2 antigen in **Blood**. **Multiplex potential** with other antigens including Flu and serology.*

Practical Embodiment of Testing Reach Potential

% US Population Covered

- LabCorp 16 Primary Testing Sites
- LabCorp 4 additional Speciality Lab. Sites
- 4 Additional Metros

| 25 miles radius	50 miles radius	75 miles radius
24% 80m	40% 130m	53% 175m
5%	7%	9%
7%	10%	13%
12%	23%	31%

End of day/end of shift or at home sample collection (capillary, DBS, or saliva); on site or through existing network of >2000 local patient service centers

Leverage established logistics for sample transfer to large central labs

Leverage existing distributed network of large central labs

Results delivered prior to return to work/school/everyday activities

Growing body of evidence that COVID-19 is associated with many neurological symptoms including:

Loss of Smell
Loss of Taste
Headaches
Insomnia
Cognitive Impairment
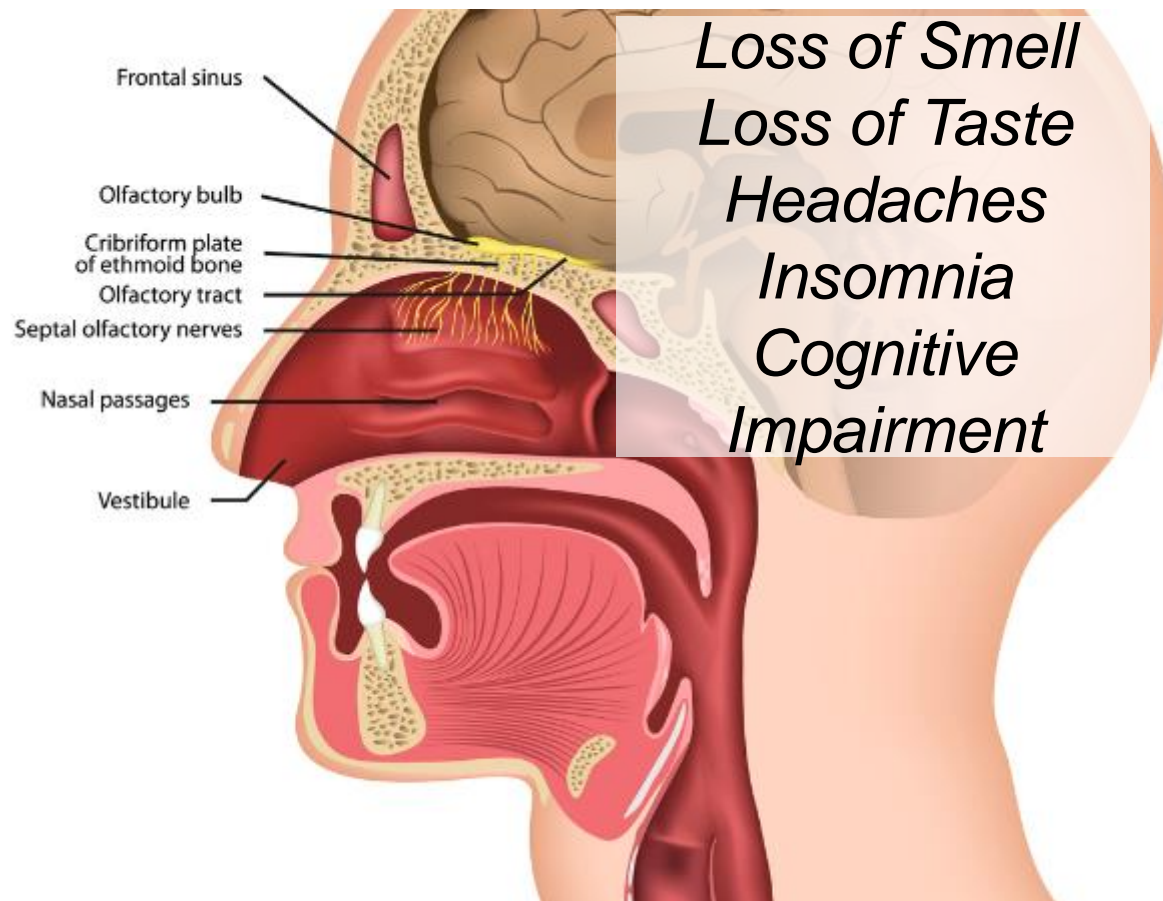
Journal of Neurology

Neuronal biomarker (sNF-L) would be extremely useful to identify neuro-axonal injury during SARS-CoV-2 and in post-infection follow-up.

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Breakthrough Alzheimer's Disease testing recently published in *JAMA* – highlighting:

▶ *Simoa P-tau 181*

▶ *Simoa Nf-L*

▶ *Simoa Total Tau*

▶ *P-Tau 217*

HEALTH

Study: Blood test for Alzheimer's detects signs 20 years before memory, thinking falter

Ken Altucker USA TODAY
Published 6:00 p.m. ET Jul. 28, 2020

USA TODAY

A new blood test detected Alzheimer's disease as accurately as expensive brain scans or spinal taps, raising the possibility for a new, inexpensive option to diagnose the most common form of dementia, researchers said.

Researchers at the Alzheimer's Association International Conference on Tuesday presented the results of multiple studies of whether a blood test could distinguish Alzheimer's disease from other forms of dementia.

In one study published in JAMA, researchers said the blood test could could identify Alzheimer's disease and even detected signs of disease 20 years before

The New York Times

'Amazing, Isn't It?' Long-Sought Blood Test for Alzheimer's in Reach

Scientists say such tests could be available in a few years, speeding research for treatments and providing a diagnosis for dementia patients who want to know if they have Alzheimer's disease.

CNN health

Alzheimer's blood test in your doctor's office closer to reality, studies say

By Sandee LaMotte and Andrea Kane, CNN
Updated 1:29 PM ET, Wed July 29, 2020

Simoa Technology Has Promise to Advance IVD market
Potential to apply validation established in RUO markets

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WW Immunoassay Market*
$bn (2020F)

22	100%

- Software Services: 2
- Analyzers: 3
- Reagents / Kits: 17

Percentage bar (right):
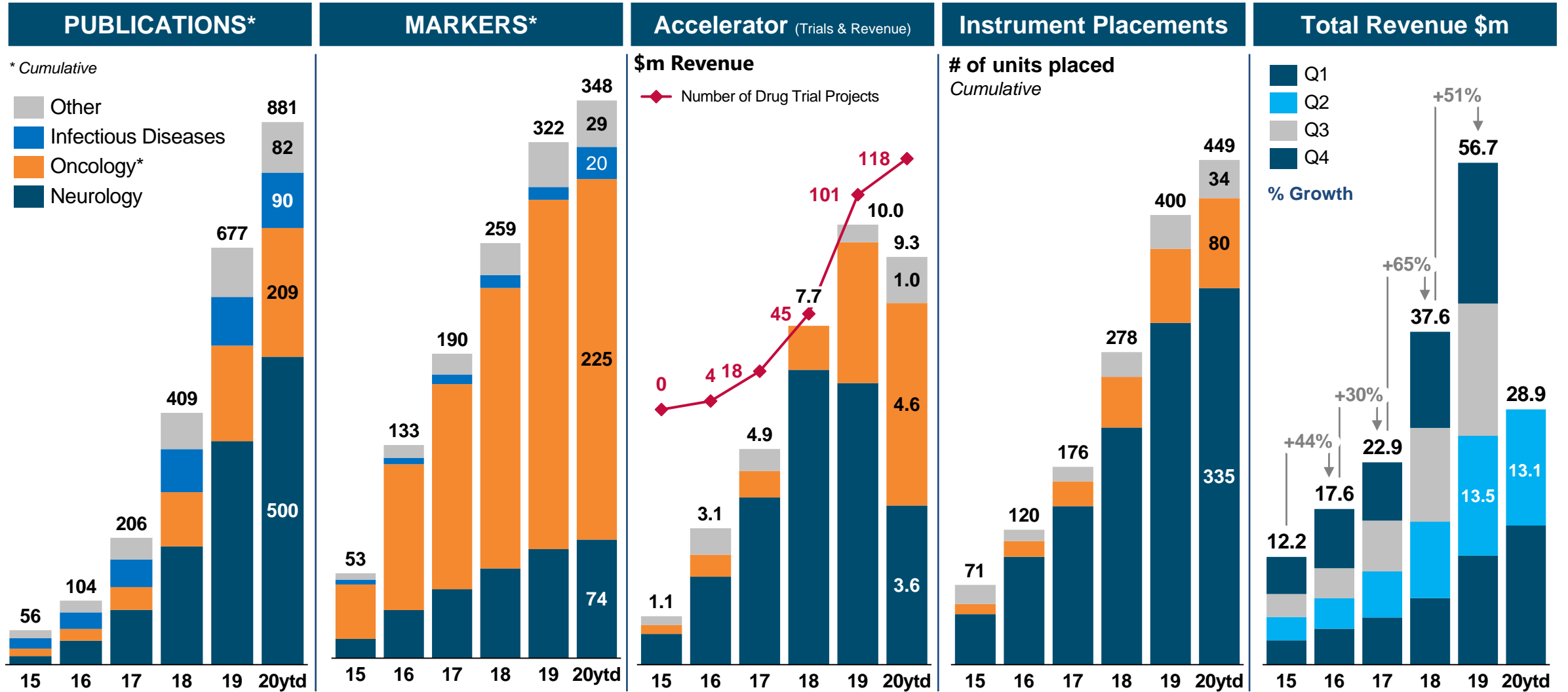- Others: 34%
- 11%
- 14% (Top 4)
- 17%
- 24%
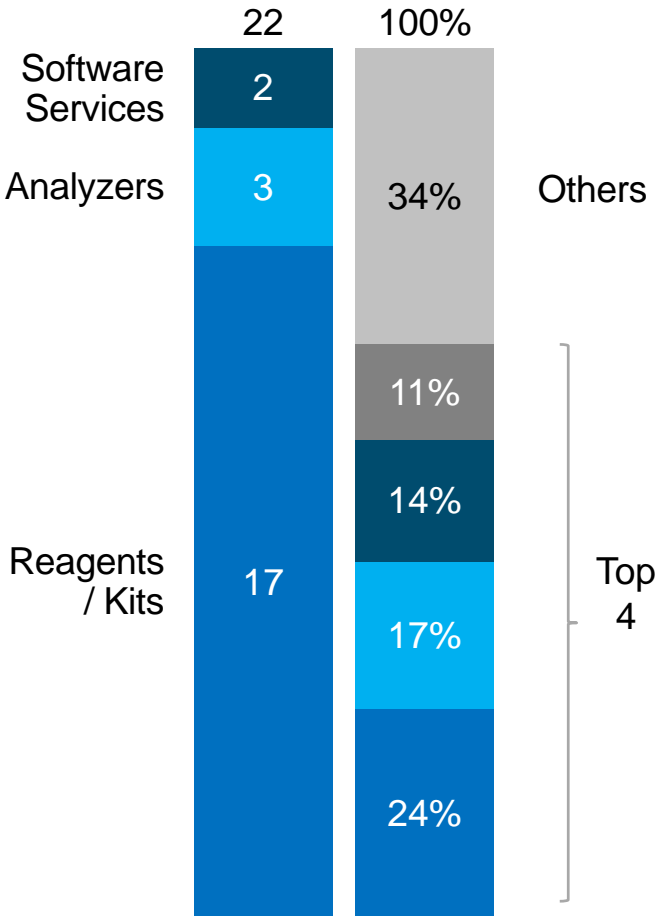
- IVD Core-Labs and PoC are large, stable, growing attractive markets w/ high barriers of entry

- QTRX recaptured exclusive IVD rights from bioMérieux, reinstating Dx opportunity

- Simoa technology, validated in RUO market, has promise to advance IVD market:

  - ✓ Improved sensitivity and specificity
  - ✓ Enables less invasive sampling
  - ✓ Shortens assay development timelines
  - ✓ Enhances Speed & Throughput
  - ✓ Reduce instrument footprint
  - ✓ Lowers reagent costs
  - ✓ Enables more comprehensive assay menu
  - ✓ Enables multiplex panel

- Compelling YTD advances with Large Payer Group, NIH-RADx, Major Pharma Nf-L/pTau & publications have helped validate Simoa in RUO market

- Opens doors for Win-Win opportunities for IVD relationships

Continuing our journey into 2020, despite COVID-19 Headwind
Further pivoting our focus to COVID/ID to drive breakout performance

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PUBLICATIONS* (*Cumulative*)
- Other
- Infectious Diseases
- Oncology*
- Neurology

MARKERS*

Accelerator (Trials & Revenue) — $m Revenue; Number of Drug Trial Projects

Instrument Placements — # of units placed, Cumulative

Total Revenue $m
- Q1
- Q2
- Q3
- Q4
- % Growth

Q2 & YTD 1H 2020

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Revenue ($million)	Q2 2020	Q2 2019	YoY Growth
US GAAP	$13.1	$13.5	-3.0%
Gross Margin (%)			
Adjusted*	44.1%	51.2%	-710 bps

Includes 354 bps adverse impact from Trade-In Program and 300 bps lower absorption due to lower consumables revenue

$m Revenue ▮ Q2 2019 ▮ Q2 2020 ▨ *1x study revenue*

	Growth%	Mix%
Instruments — 2.7 / 2.8	2%	21%
Consumables — 6.1 (0.2) / 4.0	-34%	31%
Lab. & Other Services — 4.8 / 6.3	33%	48%
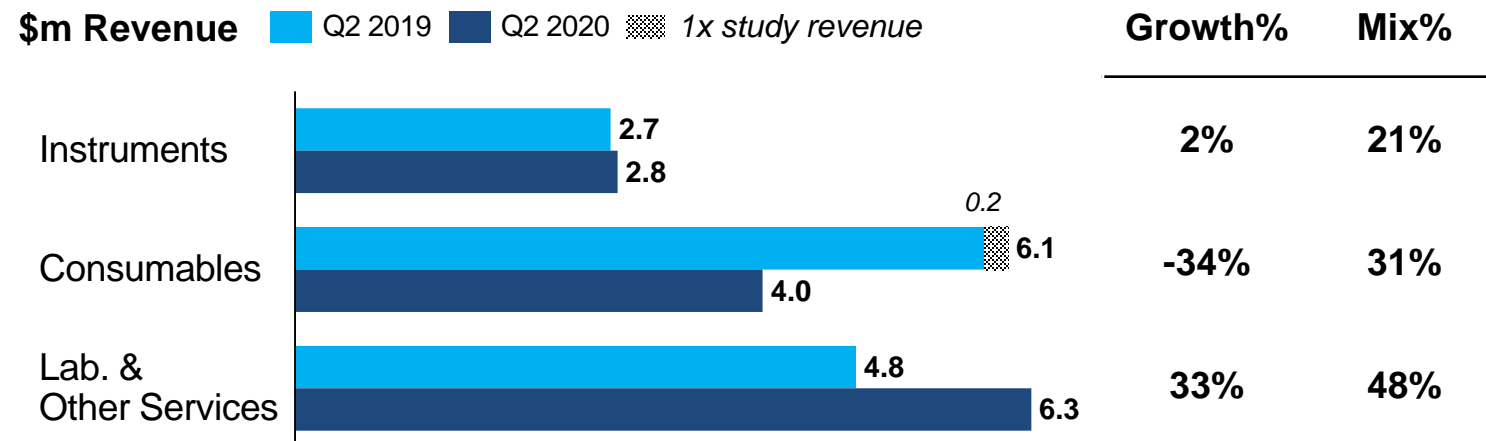
Revenue ($million)	1H 2020	1H 2019	YoY Growth
US GAAP	$28.9	$25.9	+11.5%
Gross Margin (%)			
Adjusted*	46.5%	50.0%	-350 bps

Includes 272 bps adverse impact from Trade-In Program and 214 bps lower absorption due to lower consumables revenue

$m Revenue ▮ 1H 2019 ▮ 1H 2020

	Growth%	Mix%
Instruments — 6.1 / 6.5	7%	23%
Consumables — 12.2 (1.0) / 10.1	-17%	35%
Lab. & Other Services — 7.6 / 12.1	60%	42%
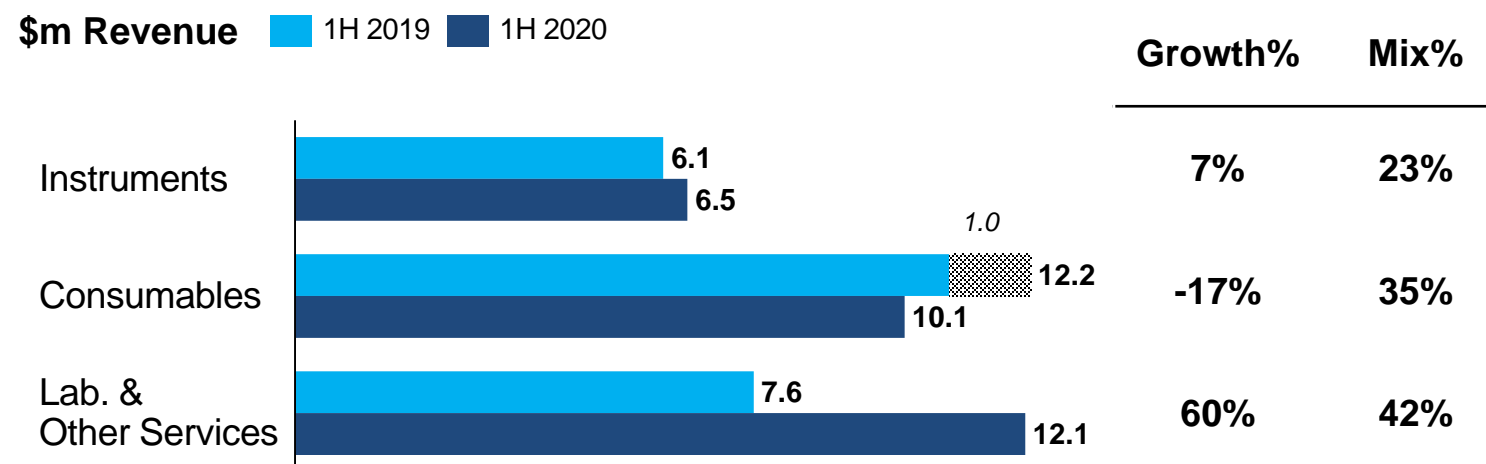
* Non-GAAP item. Reconciliations are included in the Appendix to this presentation.

TTM Revenue Stratification

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Geography

12%
30%
58%

Customer

42%
58%

Diseases

6%
26%
67%

Total Product & Services Revenue		Growth
■	NA	+27%
■	Europe	+49%
■	Asia	+44%

Total Product & Services Revenue		Growth
■	Pharma/Biotech CRO	+29%
■	Academia	+39%

Consumables & Accl. Services		Growth
■	Neurology	+21%
■	Oncology*	+135%
■	Others	+91%

*Exclude 1H FY19 $1M 1x Study revenue; * Incl. Immunology & Inflammation*

Quanterix Product Offerings

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Instruments			Assay kits		Services

Bead based   *Planar*

HD-X

List Price: $200k

255+ Installed (@YE 2019)
(200+ HD-1s, 55+ HD-Xs)

Fully automated

1-6 Plex

Neuro Focused

SR-X

List Price: $75k

120+ Installed (@YE 2019)

Benchtop

1-6 Plex

Neuro Focused

SP-X

List Price: $75k

15+ Installed (@YE 2019)

Benchtop

1 – 10+ plex

Onco / Covid Focused

Plate   Bead

300+ assays

Homebrew kits

Singleplex and Multiplex

100 Plate Kits
80 Bead Kits

Accelerator

Contract research

Custom assay development &
reagent production

CLIA and LDT capabilities

Addressing a Significant Unmet Need in Drug Development

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DRUG PERFORMANCE

TOXICITY

Adverse drug events are a substantial cause of Death in USA

EFFICACY

Indication	Value
Depression	62%
Schizophrenia	60%
Cardiac arrhythmia	60%
Asthma	60%
Diabetes	57%
Osteoporosis	48%
Hepatitis C	47%
AD	30%
Cancer	25%
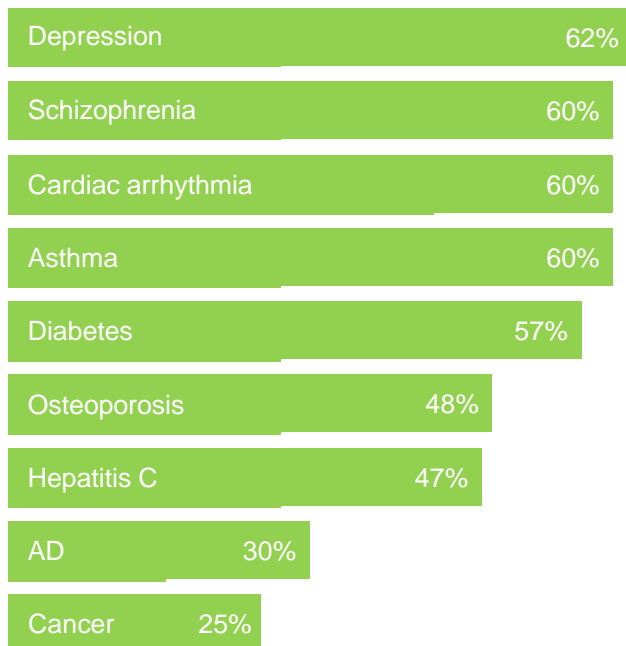
PROBABILITY OF DRUG APPROVAL

300% increase if biomarkers are used

| Indication	Value
Hematology	26.1%
Infectious disease	19.1%
Metabolic	15.3%
Gastroenterolgy	15.1%
Autoimmune	11.1%
All indications	9.6%
Neurology	8.4%
Cardiovascular	6.6%
Oncology	5.1%
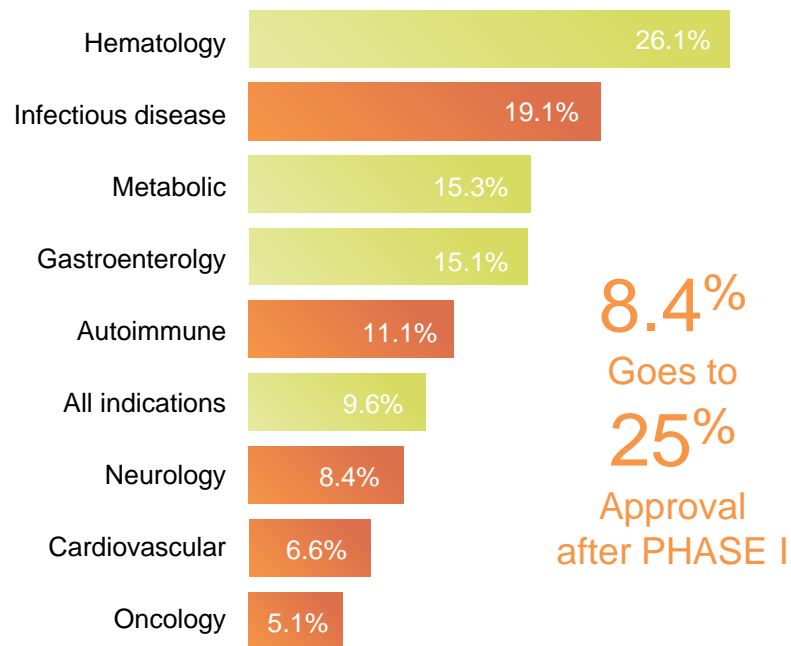
8.4% Goes to **25%** Approval after PHASE I

Probability of Phase III approval after Phase 1 approval

VALIDATION OF SIMOA IMPACT

Instruments at CROs

2015	2020
2	55

Projects at Quanterix

2015	2020
0	118

FDA Supporting Biomarkers for Drug Development
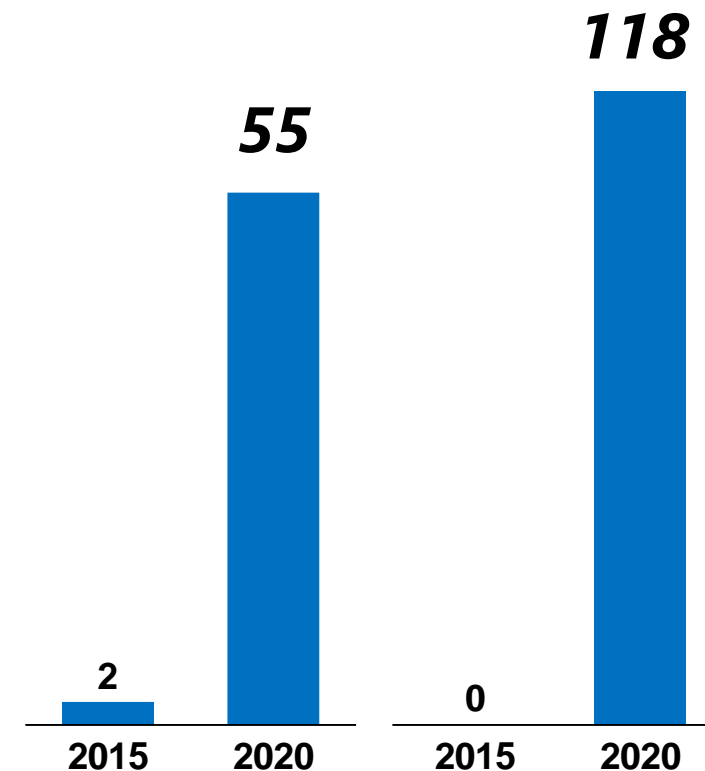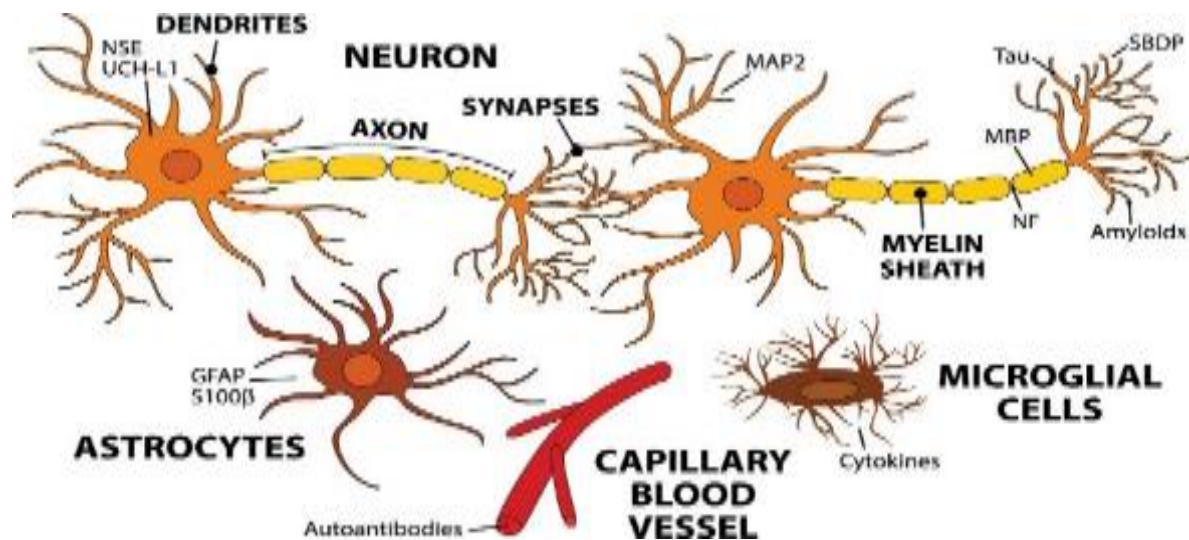
Neuro health is national Priority:
- COVID long-term impairment
- veteran PTSD / opioid addiction
- rapid AD ramp / mental issues
- healthcare cost burden

Drug makers need objective biomarker endpoints

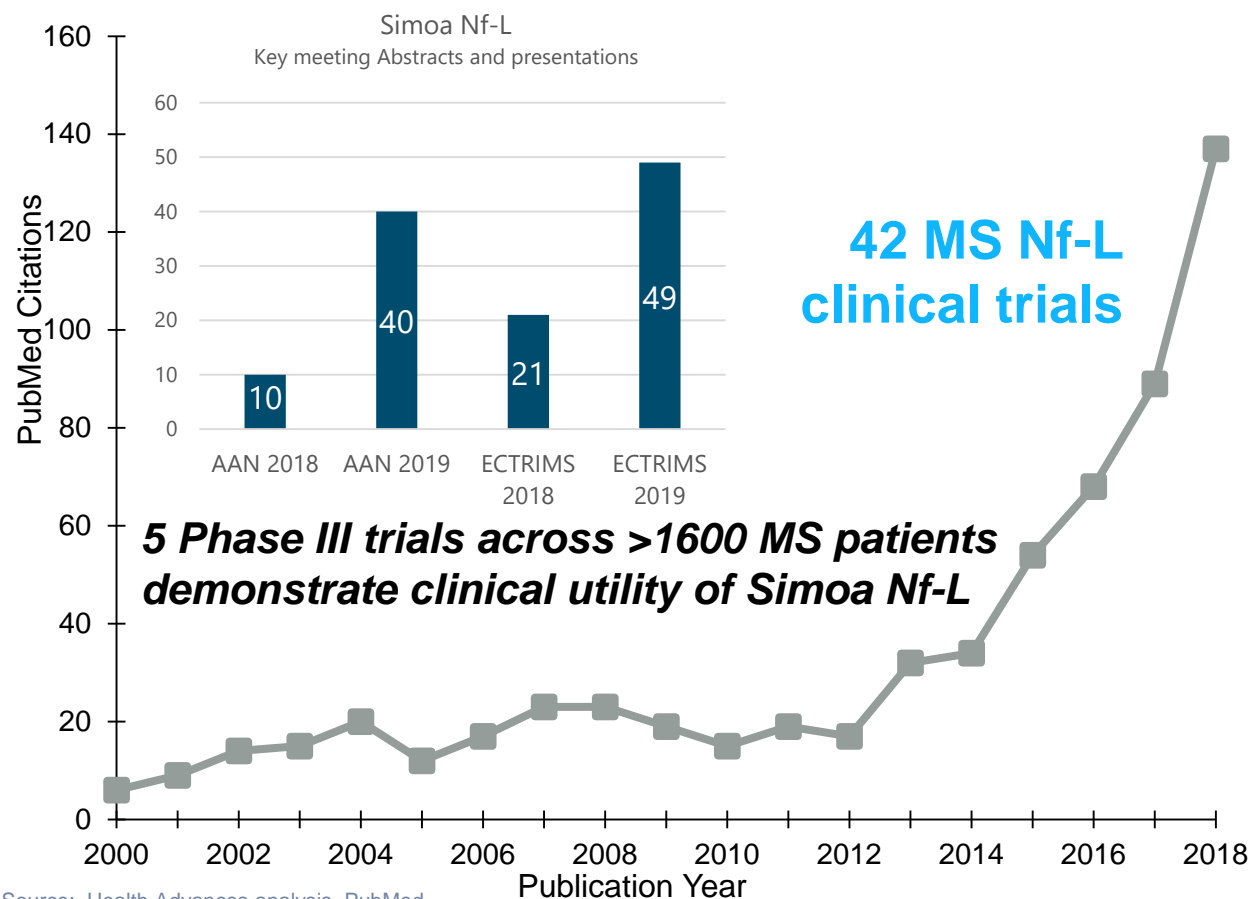**1** Issued guidance to use biomarkers for drug approvals

2 Rapid adoption
- Nf-L
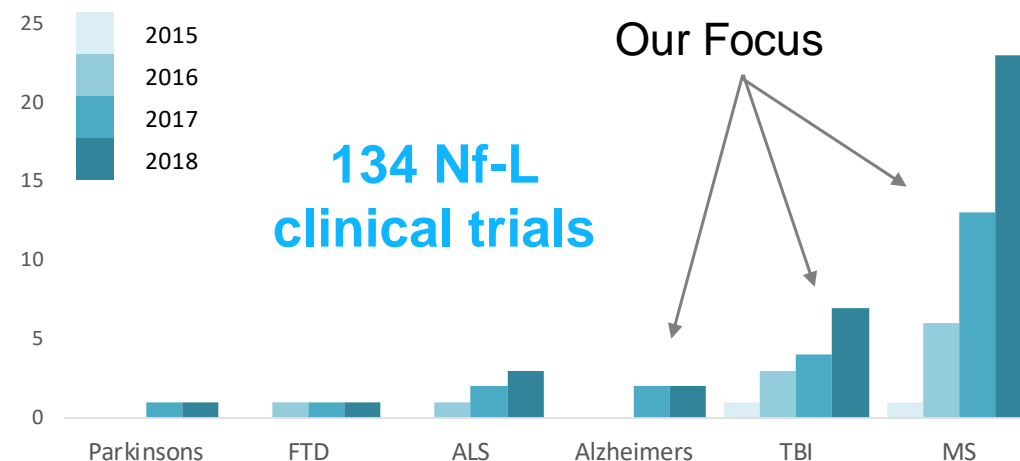- pTau 181 / 213
- Beta Amyloid
- GFAB

Source: Health Advances analysis, Quanterix materials.

ECTRIMS 2019
STOCKHOLM, SWEDEN

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Right Drug?

EDSS 1.0 — No disability with only minimal signs

Relapse

EDSS 3.0 — Moderate disability

EDSS 5.0 — Disability affects full daily activities

EDSS 7.0 — Essentially restricted to wheelchair

NOVARTIS   **Arzerra** ofatumumab
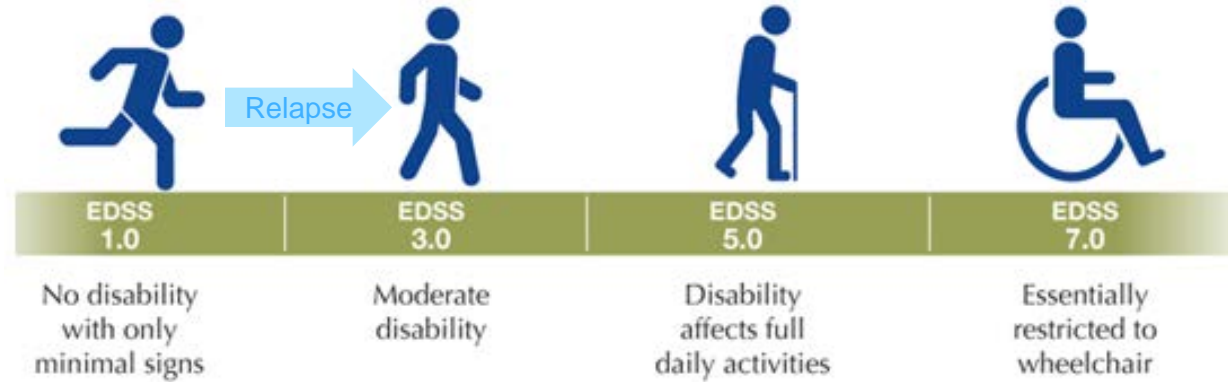
- Phase III ASCLEPIOS I/II trials
- **Nf-L used as secondary endpoint, reduction after 3 months**

Roche   **OCREVUS** ocrelizumab

- Phase III OPERA I/II AND ORATORIO trials: **Nf-L lowered to healthy.**
- Ocrevus: $1.75B sales, highest MS drug share in US of 40%
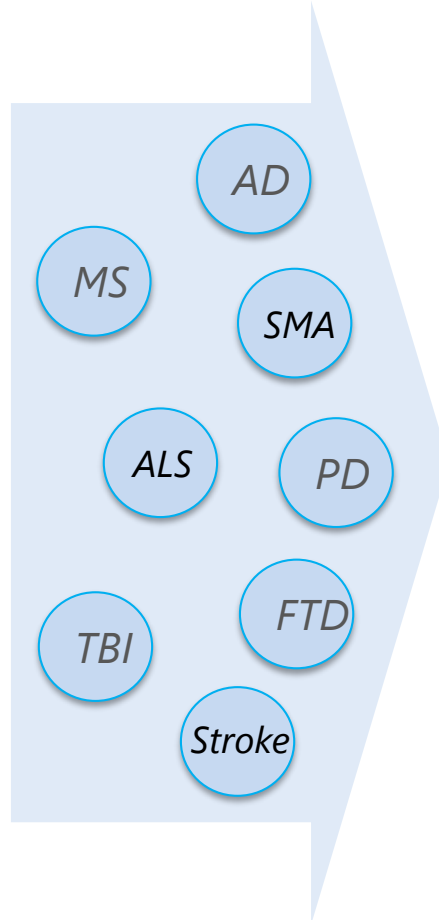
Nf-L Clinical Validation
Large normative study completed
11,000 healthy controls, >18,000 samples

Sotirchos et al, AAN 2019

Neuro Diagnostics

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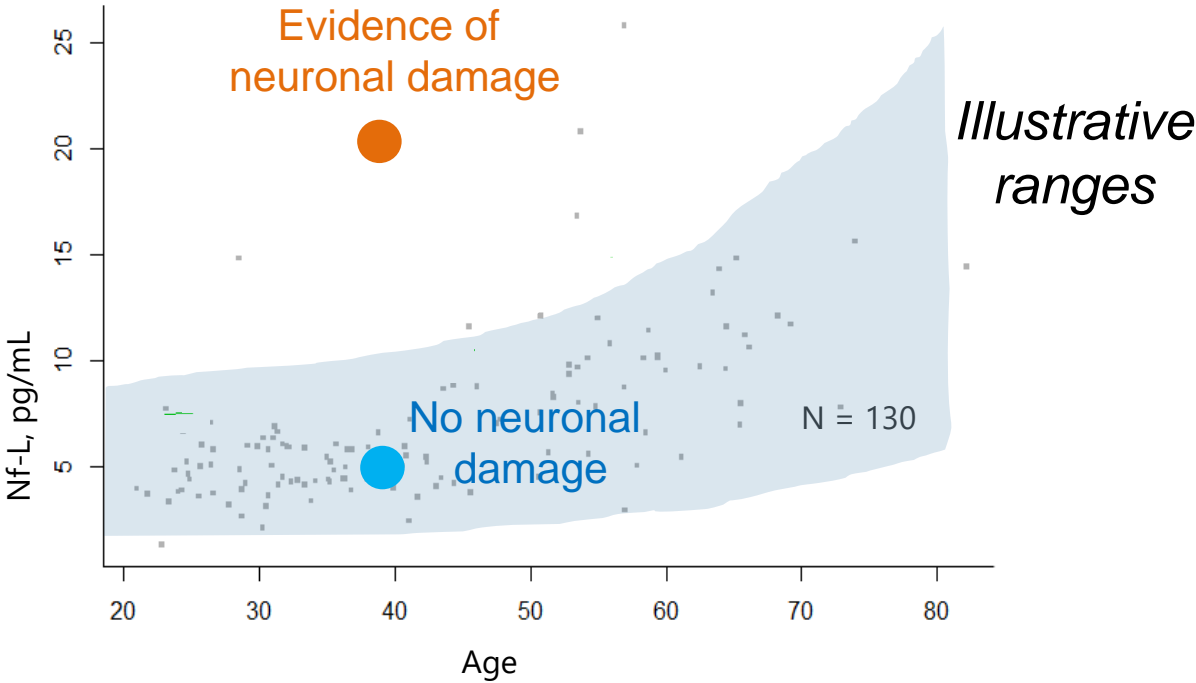
CSF-based IVDs and NeuroTool Kit

• Aβ42	• tTau	• pTau181

- Nf-L
- α-synuclein
- GFAP
- S100b
- VILP-1
- Aβ37/38/40

- BDNF
- GDF-15
- Neurogranin
- sTREM2
- YKL-40
- Osteopontin
- NSE

- SNAP-25
- IL-6
- NPTX2
- TDP43
- MMP-3
- IGFBP7
- TRAIL

AD *MS* *SMA* *ALS* *PD* *TBI* *FTD* *Stroke*

Blood-based SIMOA Neuro Assays

- ✓ Aβ42
- ✓ Nf-L
- ✓ α-synuclein
- ✓ GFAP
- ✓ S100b
- • VILP-1
- ✓ Aβ37/38/40

- ✓ tTau
- ✓ BDNF
- • GDF-15
- ✓ Neurogranin
- ✓ sTREM2
- ✓ YKL-40
- • Osteopontin
- ✓ NSE

- ✓ pTau181/217
- ✓ SNAP-25
- ✓ IL-6
- • NPTX2
- ✓ TDP43
- ✓ MMP-3
- ✓ IGFBP7
- ✓ TRAIL

✓ *Developed in Serum and/or Plasma*

SIEMENS • Roche • Abbot • BIOMÉRIEUX

Biogen • NOVARTIS • Lilly • Eisai • Roche

Poised to Disrupt Healthcare and Create Significant Value

Quanterix
The Science of Precision Health

Execution: 2 – 3x value creation

Aspirational: 10 – 15x value creation

		Differentiator	Value
market	1. Category-defining; Unrivaled Sensitivity / Technology	Best in Class	Disrupt
	2. Methodical market penetration strategy to reward investors	$3B to $50B	New Answers
	3. DNA – RNA - Protein; Better linked to Disease / Health		Holy Grail
	4. **Validation**: 19/20 top pharma, PPH, Drug Trials	800 pubs	Proven
penetration	5. Growth & Value; Razor – razor blade, $150M invested	Products	Rapid Growth
	6. Low Risk / Solid Return + Uber Return Prospect		Retail
	7. Track Record for Commercializing Disruption		Lynchpin

Q2 2020 Financial

In $m	GAAP		Non-GAAP*	
	Q2 2020	Q2 2019	Q2 2020	Q2 2019
Instruments	2.8	2.7	2.8	2.7
Growth vs. PYR	*2%*		*2%*	
Consumables	4.0	6.1	4.0	6.1
Growth vs. PYR	*-34%*		*-34%*	
Services	6.3	4.8	6.3	4.8
Growth vs. PYR	*33%*		*33%*	
Collaboration	0.0	0.0	0.0	0.0
Total Revenue	**13.1**	**13.5**	**13.1**	**13.5**
Growth vs. PYR	*-3%*		*-3%*	
Cost of Goods & Services	7.9	6.6	7.3	6.6
Gross Profit	**5.2**	**6.9**	**5.8**	**6.9**
Gross Margin %	*40%*	*51%*	*44%*	*51%*
Operating Expenses	17.4	17.4	17.4	17.4
Loss from operations	**-12.2**	**-10.5**	**-11.6**	**-10.5**

$m Q2 Revenue
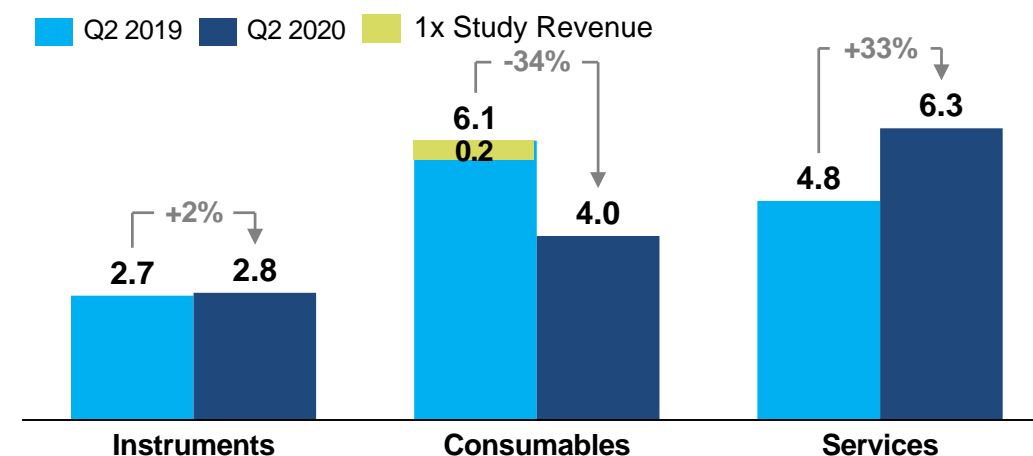
Legend: Q2 2019 | Q2 2020 | 1x Study Revenue

Instruments: 2.7 → 2.8 (+2%)
Consumables: 6.1 (0.2 1x Study Revenue) → 4.0 (-34%)
Services: 4.8 → 6.3 (+33%)

$m Q2 Cash Flow — Restricted Cash ($1m)

Cash 3/31/2020: 97.4 (96.4 + 1.0)
Net Loss: -12.3
Non-Cash P&L: 3.3
Working Capital & Others: 1.4
Cash 6/30/20: 89.8 (88.8 + 1.0)
Total: -7.6
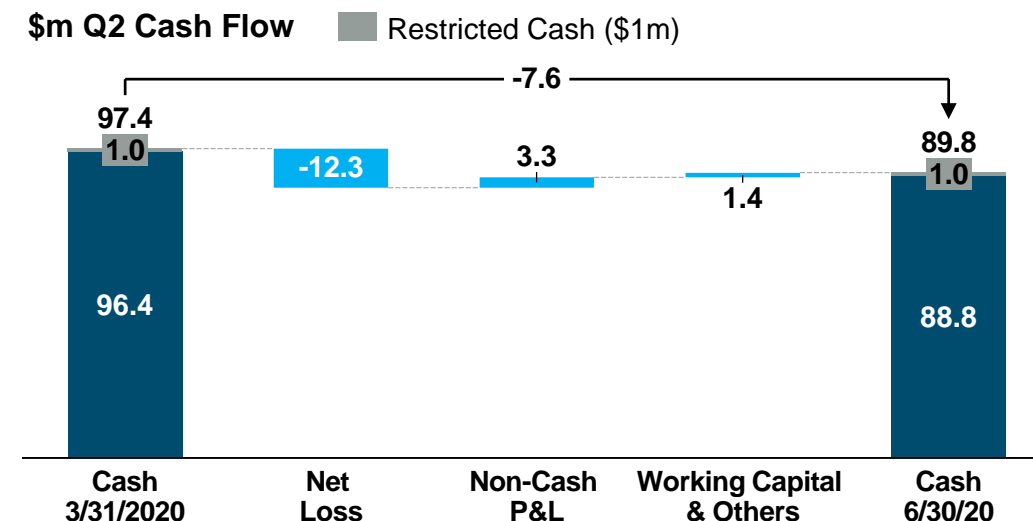
* Non-GAAP item. Reconciliations are included in the Appendix to this presentation.

Quanterix™

APPENDIX

Reconciliation of non-GAAP Financials
In thousands (Unaudited)

in '000 USD	Three months ended June 30		Six months ended June 30	
	2020	**2019**	**2020**	**2019**
Total revenue	$ 13,130	$ 13,536	$ 28,857	$ 25,872
Gross profit	$ 5,213	$ 6,931	$ 12,026	$ 12,936
Acquisition-related purchase accounting charges (Note 1)	$ 576	$ —	$ 1,396	$ —
Non-GAAP gross profit	$ 5,789	$ 6,931	$ 13,422	$ 12,936
GAAP gross margin %	39.7%	51.2%	41.7%	50.0%
Non-GAAP gross margin %	44.1%	51.2%	46.5%	50.0%

Note 1: During the three months ended June 30, 2020, we incurred $194 thousand and of acquisition-related amortization of inventory valuation and $382 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics. During the six months ended June 30, 2020, we incurred $631 thousand and of acquisition-related amortization of inventory valuation and $765 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics.