

Quanterix[®]

The Science of Precision Health

Q3 2020 Earnings

Kevin Hrusovsky
Chairman & CEO

November 5, 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

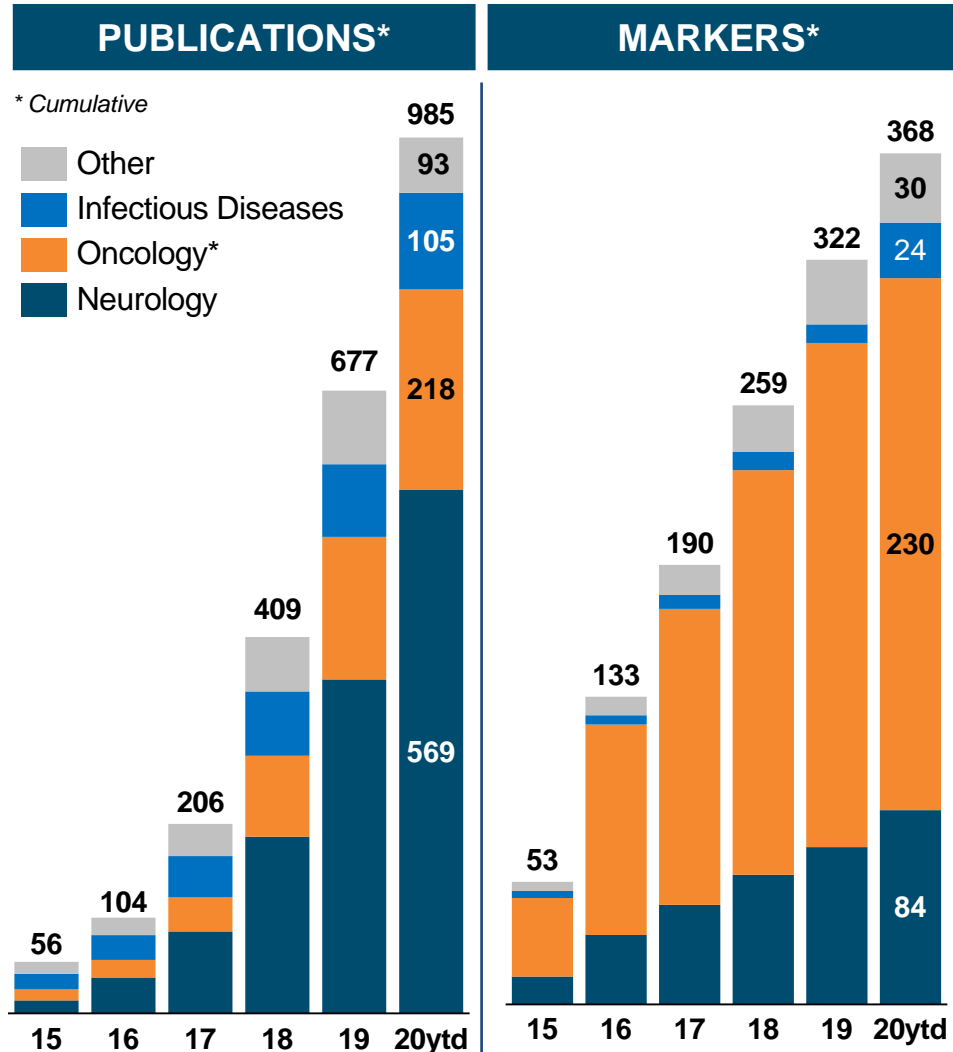
- I. Strategic and Financial Progress – Kevin Hrusovsky – Chairman, CEO
 - i. Q3 2020 Strategic Advances & Highlights
 - ii. Vision and Strategy – Executional / Aspirational value creation

- II. Financial Report – Amol Chaubal – CFO

- III. Q&A

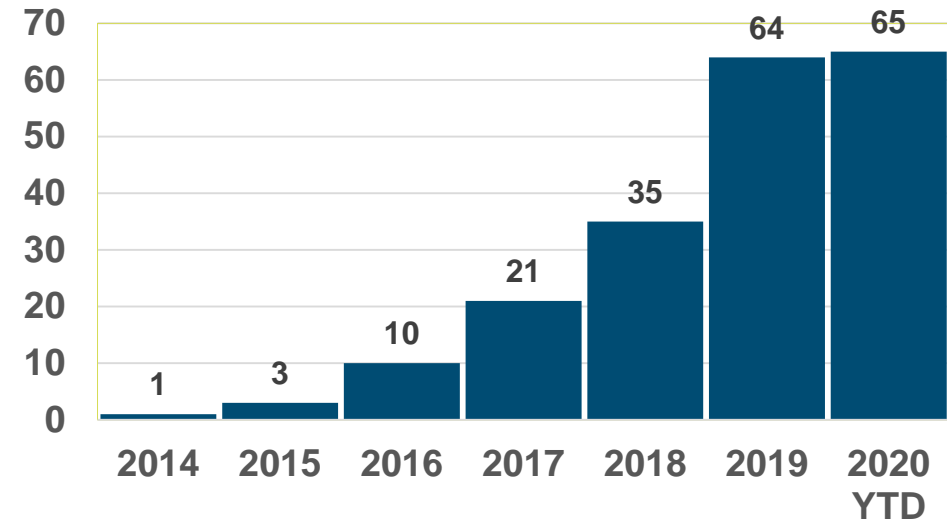
Continuing our journey into 2020, despite COVID-19 Headwind

Further pivoting our focus to COVID & Neuro to drive breakout performance



* Incl. Immunology & Inflammation

Alzheimer's Publications Accelerating

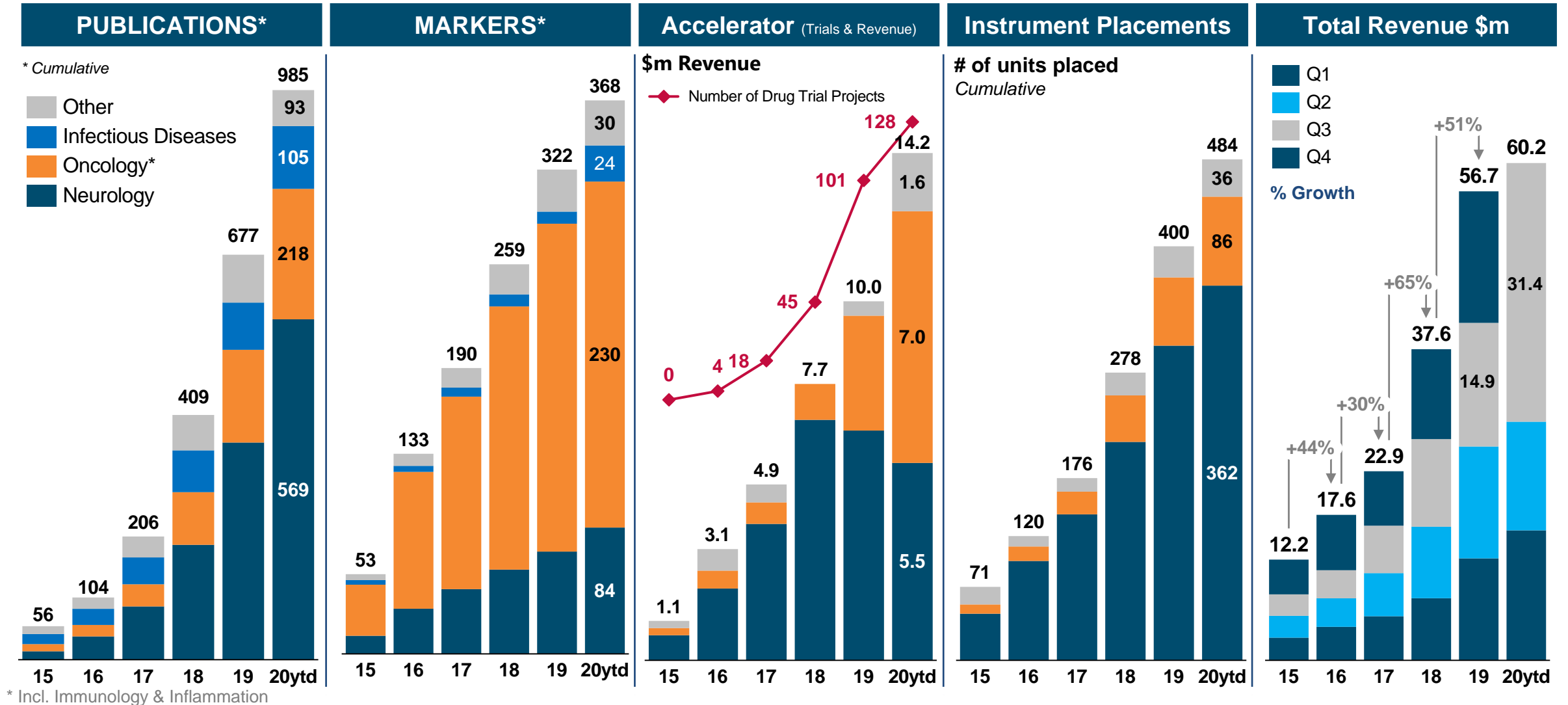


Simoa pTau-181 Highly Specific for AD
Biogen momentum is progressing for first AD drug

sNf-L reveals AD 16 years before dementia
sNf-L evolving role in MS disease progression
sNf-L data showing COVID neurodegeneration

Continuing our journey into 2020, despite COVID-19 Headwind

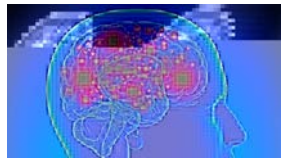
Further pivoting our focus to COVID/ID to drive breakout performance



Neuro + CAC Pivot

Q3 2020 Advances

NEURO COVID Accelerator Services & China



Alzheimer's drug trials momentum



MS Drug approval



pTau-181, N4PE Launched



NfL Normative Study



WP2 \$18.2m Antigen Test Scale-up Award



Continuing solid growth

Major Healthcare Payor

Large Surveillance Studies Started



China Laboratory Services Partnership

PLATFORM



HD-X Performance Reliability



SIMOA License Deal Executed

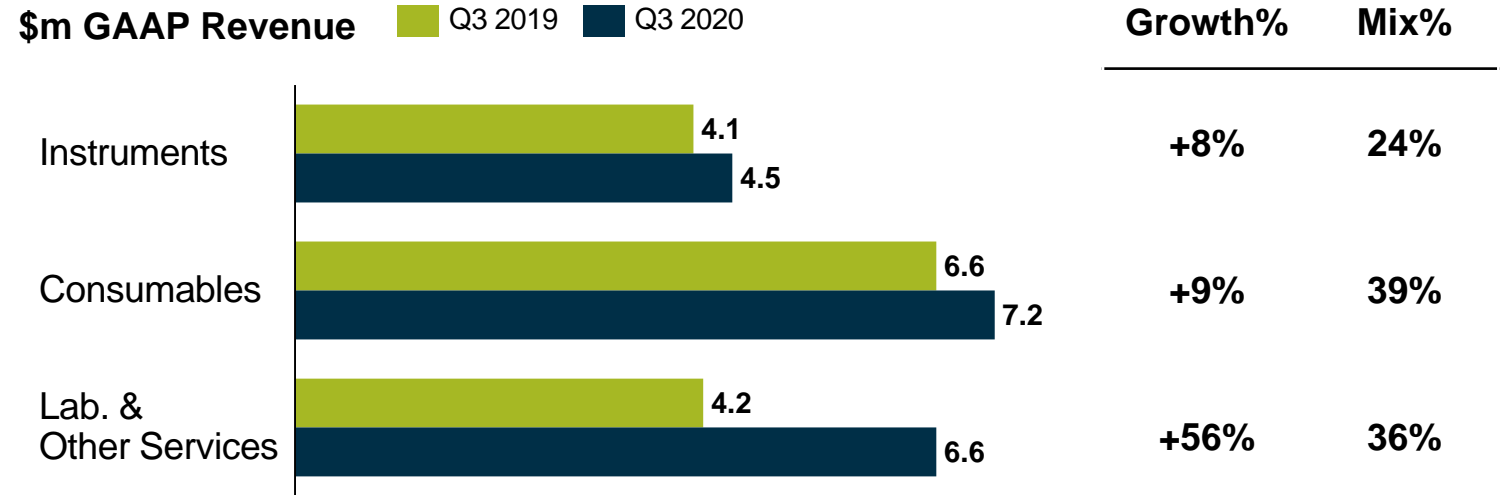


Capital Raise \$97.6m

Q3 & YTD 2020

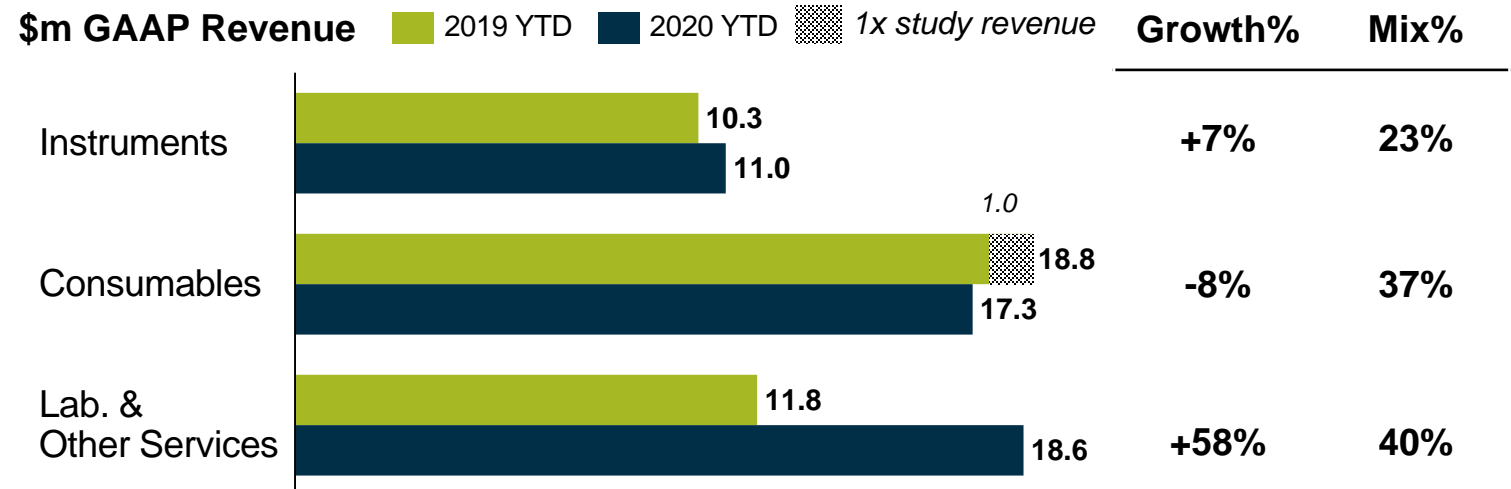
	Q3 2020	Q3 2019	YoY Growth
Revenue (\$million)			
US GAAP	\$31.4	\$14.9	+110%
Adjusted*	\$18.3	\$14.9	+22%
Gross Margin (%)			
Adjusted*	51.5%	51.8%	-30 bps

Includes 190 bps adverse impact from Trade-In Program



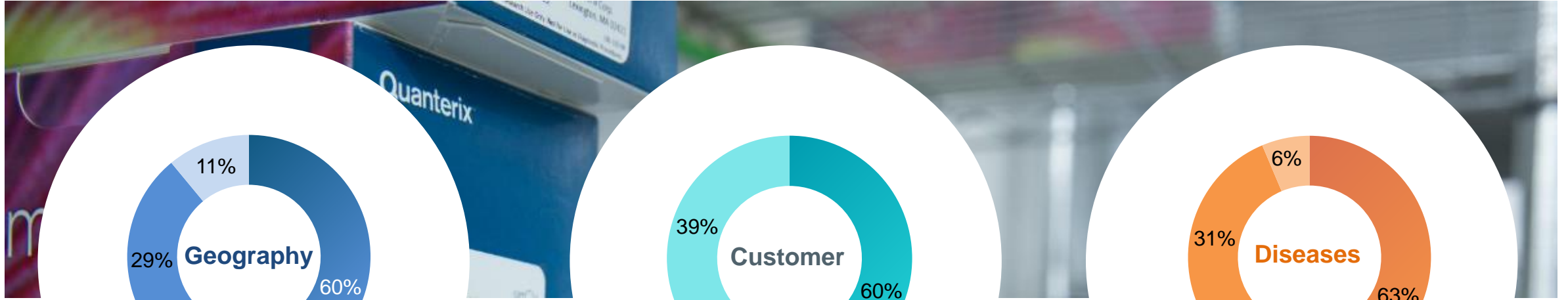
	2020 YTD	2019 YTD	YoY Growth
Revenue (\$million)			
US GAAP	\$60.2	\$40.8	+48%
Adjusted*	\$47.1	\$40.8	+15%
Gross Margin (%)			
Adjusted*	48.4%	50.7%	-223 bps

Includes 240 bps adverse impact from Trade-In Program



* Non-GAAP item. Reconciliations are included in the Appendix to this presentation.

TTM Revenue Stratification



Total Product & Services Revenue

	Growth
NA	+26%
Europe	+30%
Asia	+13%

Total Product & Services Revenue

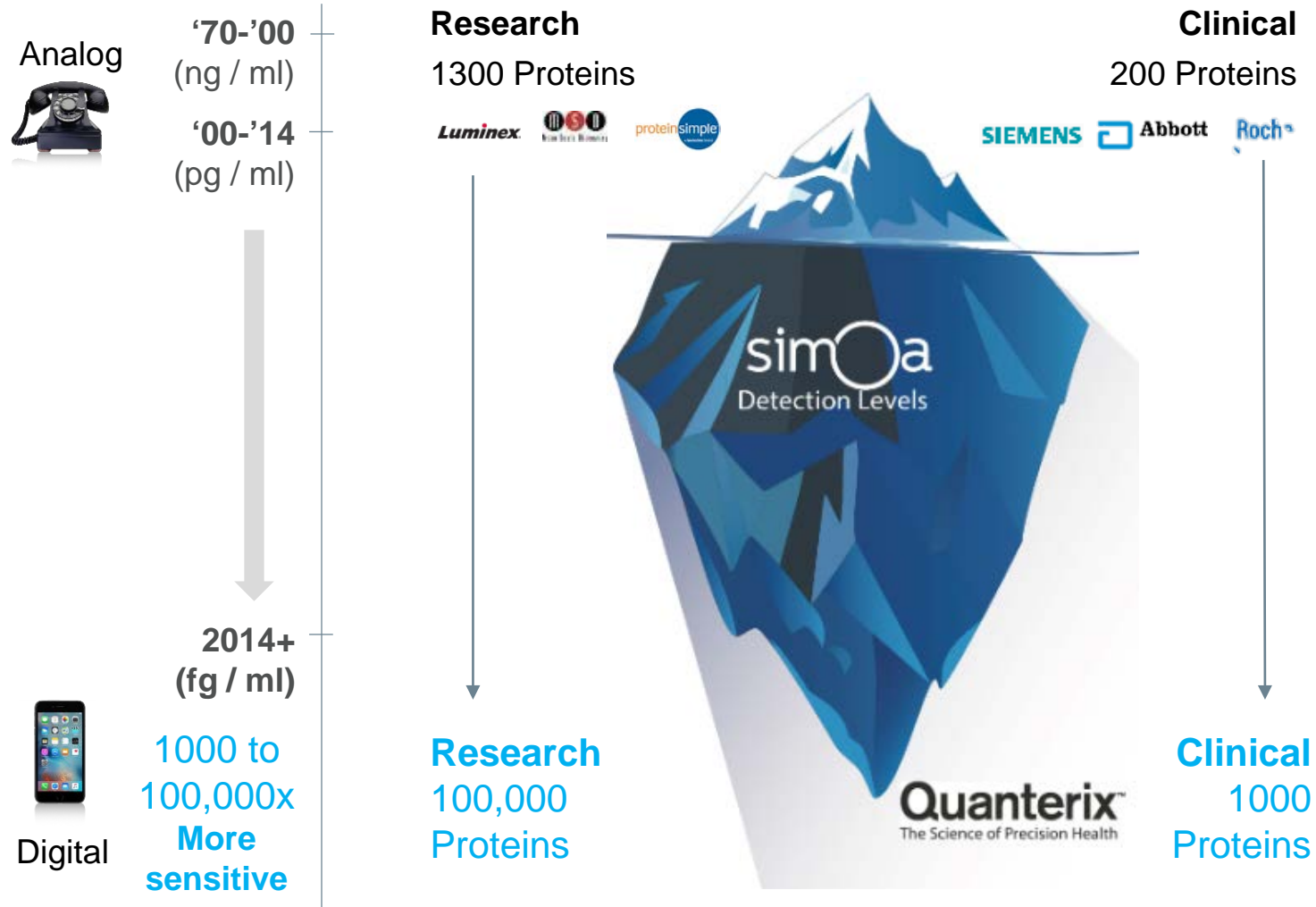
	Growth
Pharma/Biotech CRO	+32%
Academia	+12%

Consumables & Accl. Services

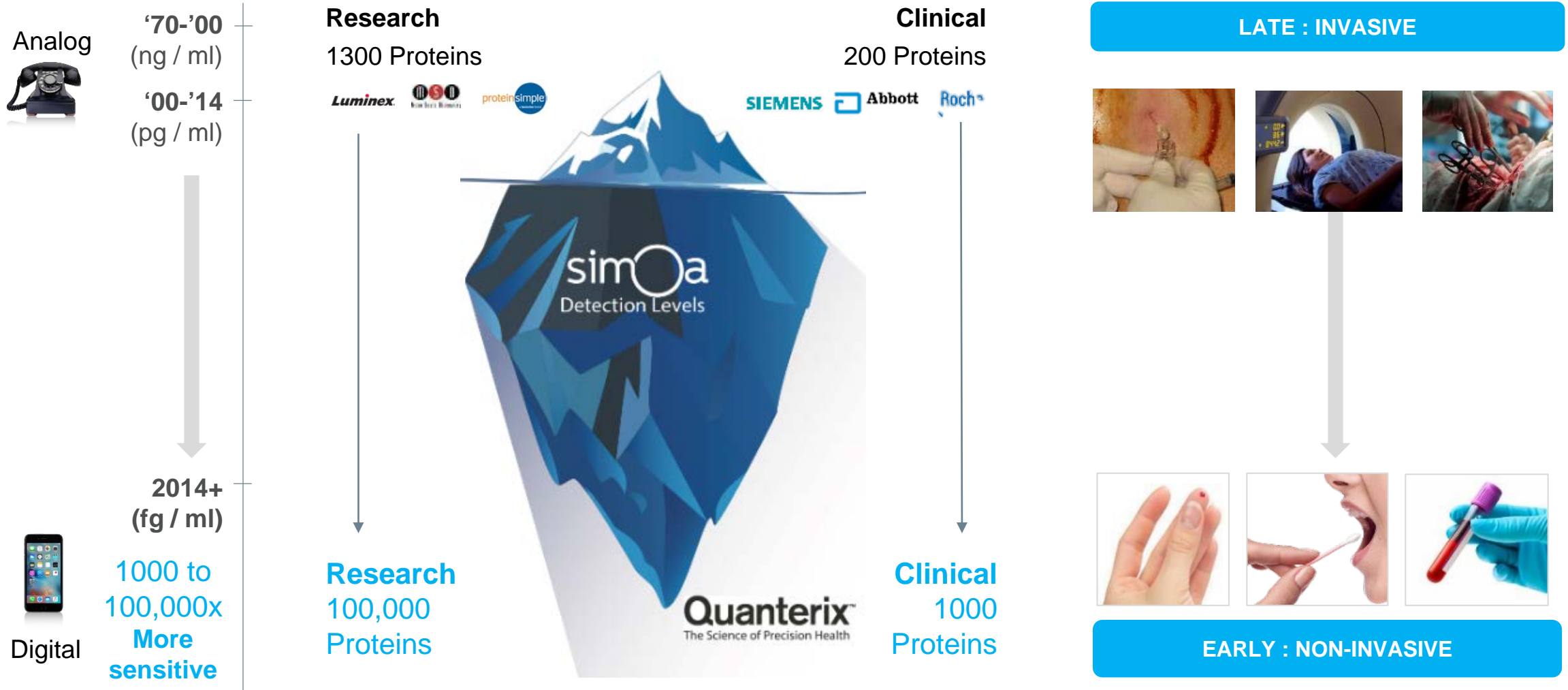
	Growth
Neurology	+10%
Oncology*	+138%
Others	+79%

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

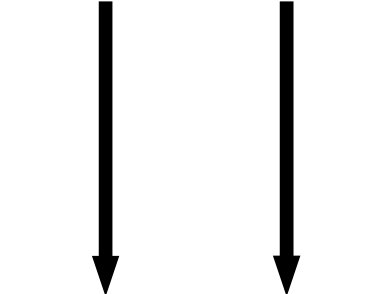
Digital Biomarkers Sensitivity Unlocking Proteomics Potential



Digital Biomarkers Sensitivity Unlocking Proteomics Potential



Proteins Predictive of Health



Diabetes Cancer



Diet



Stress



Lifestyle



Pollution



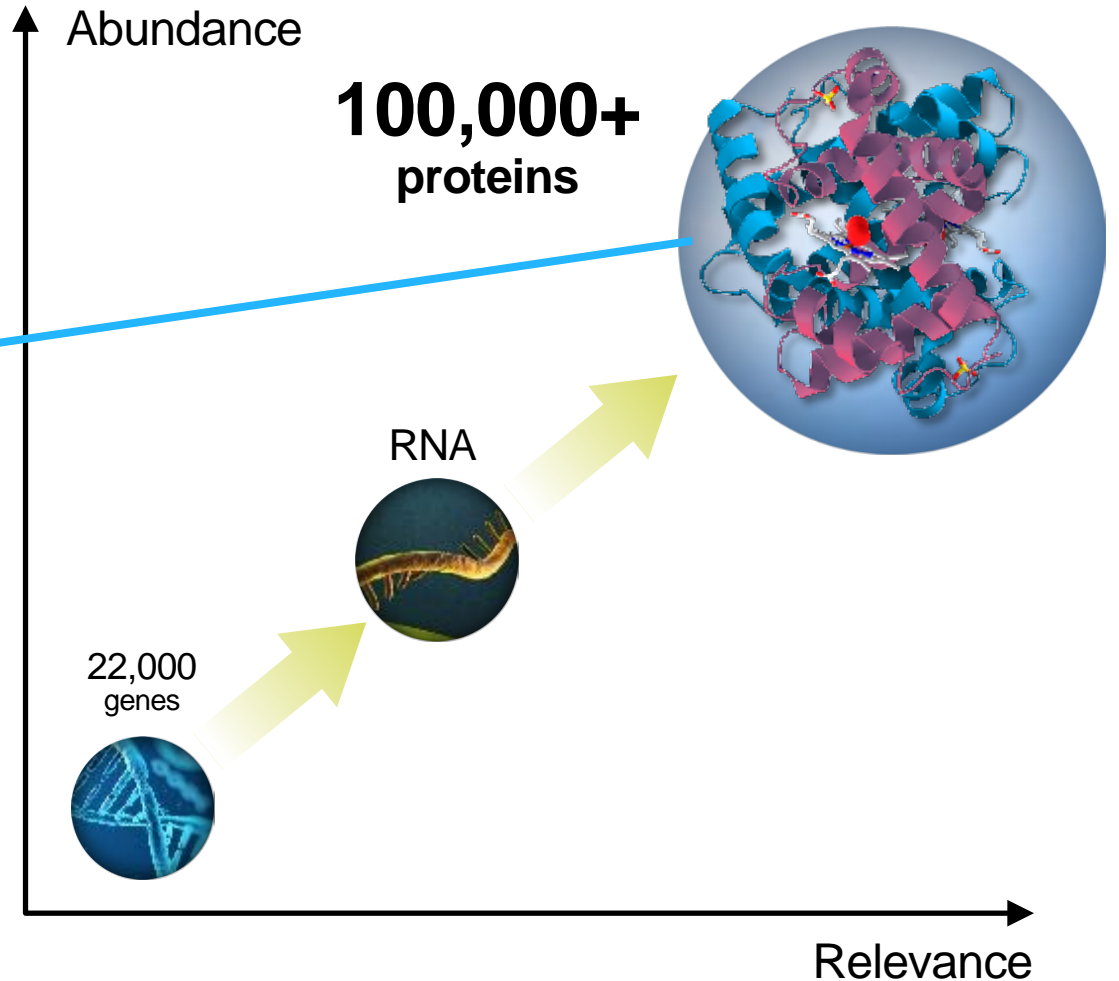
Infections



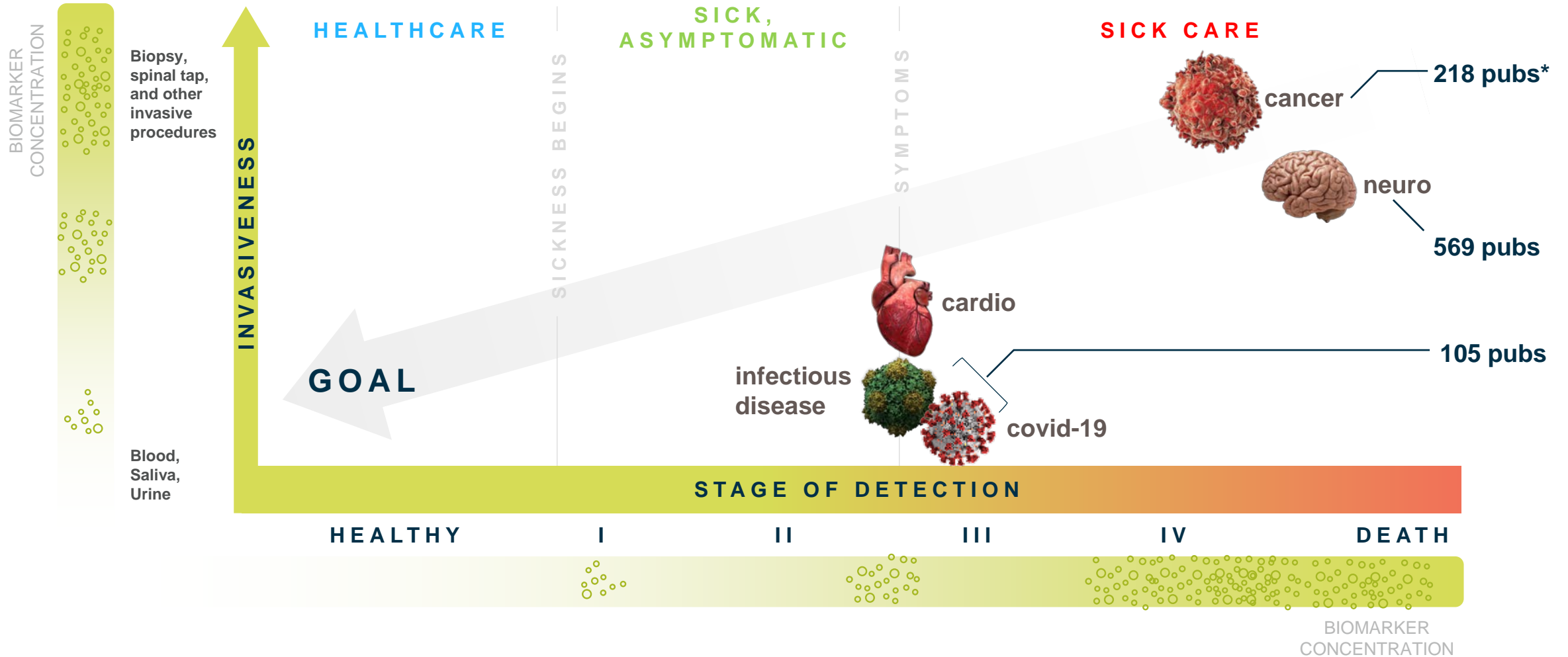
Radiation



Drugs

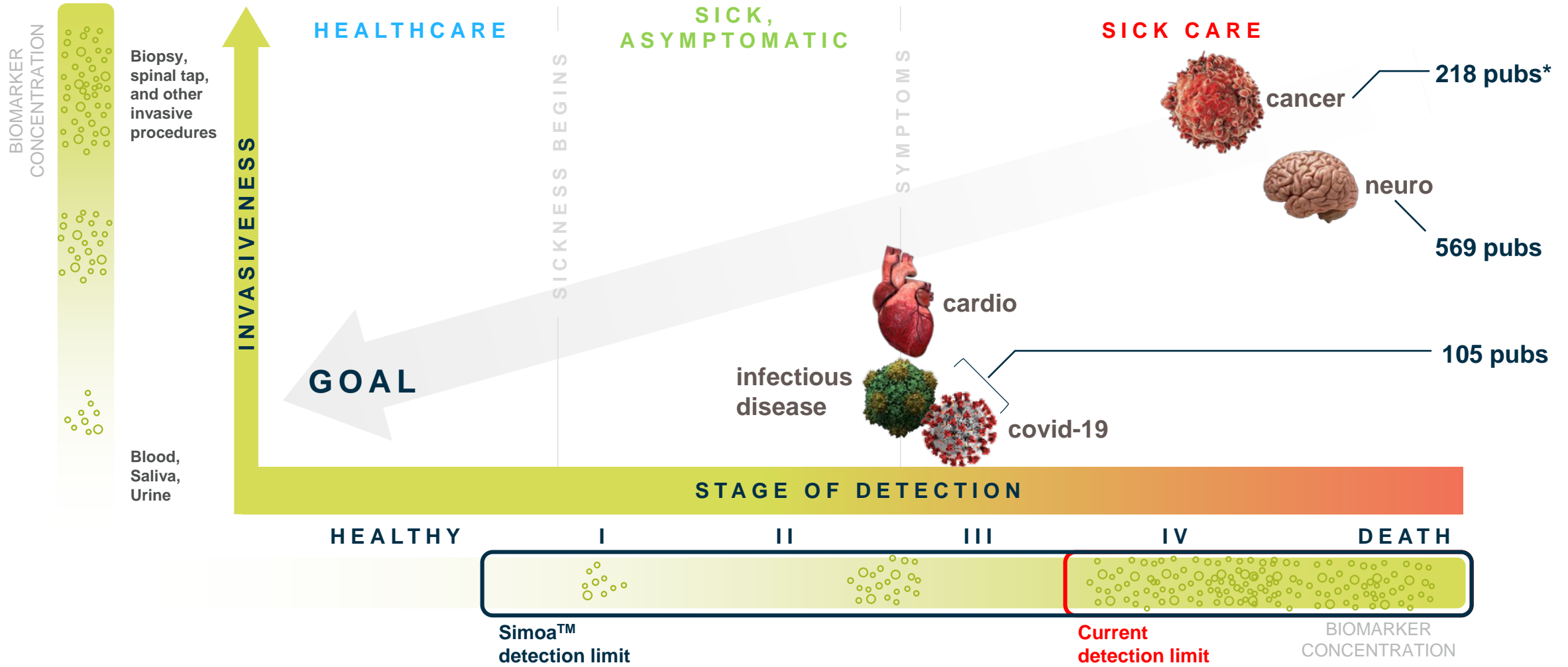


Simoa[®] Enlightens Health to Disease Continuum



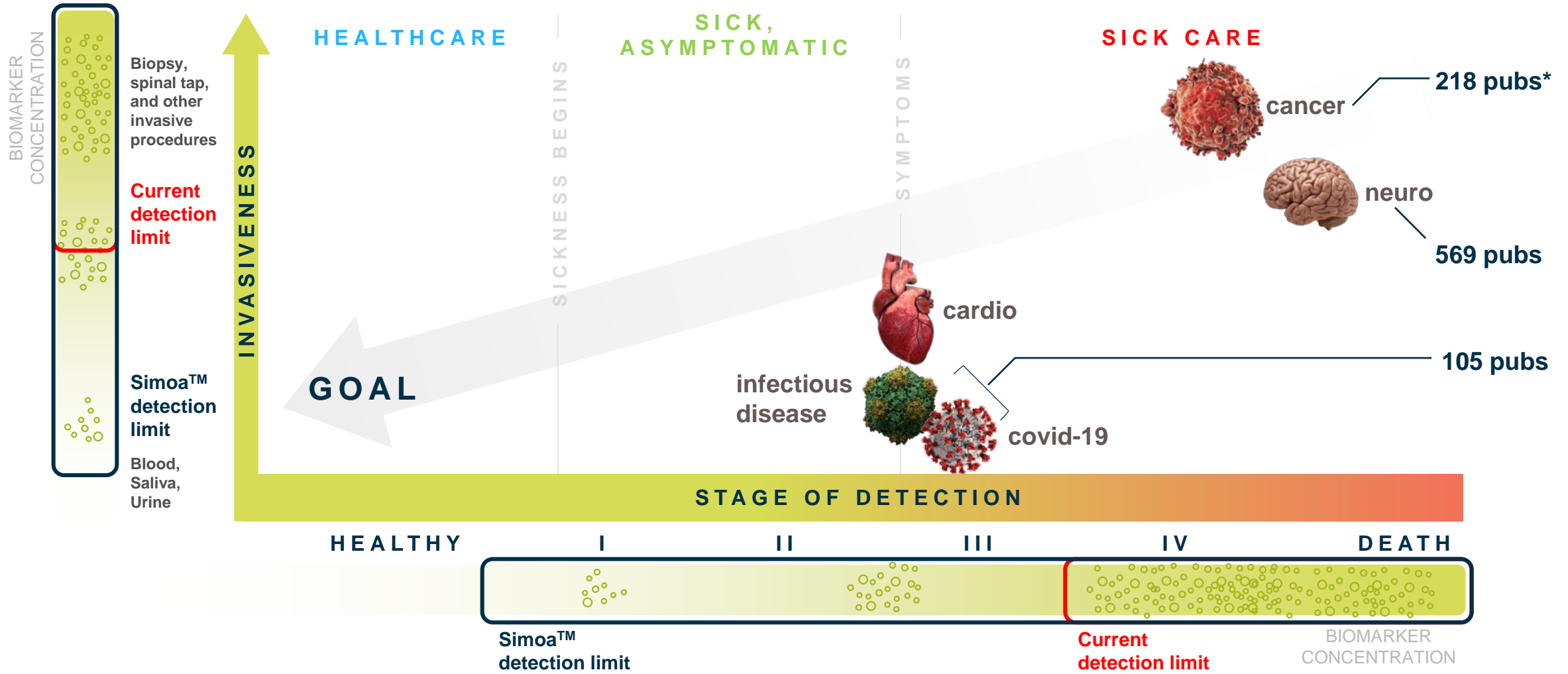
* Incl. Immunology & Inflammation

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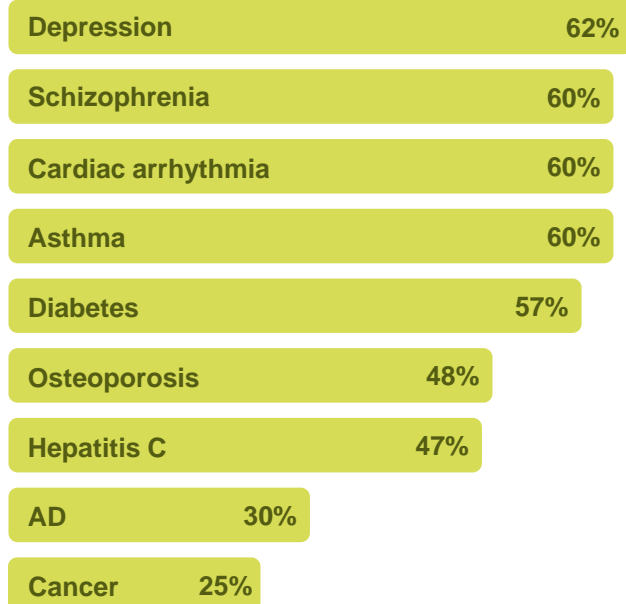
Transforming Drug Development

Drug Performance

TOXICITY

Adverse drug events are a substantial cause of death in USA

EFFICACY

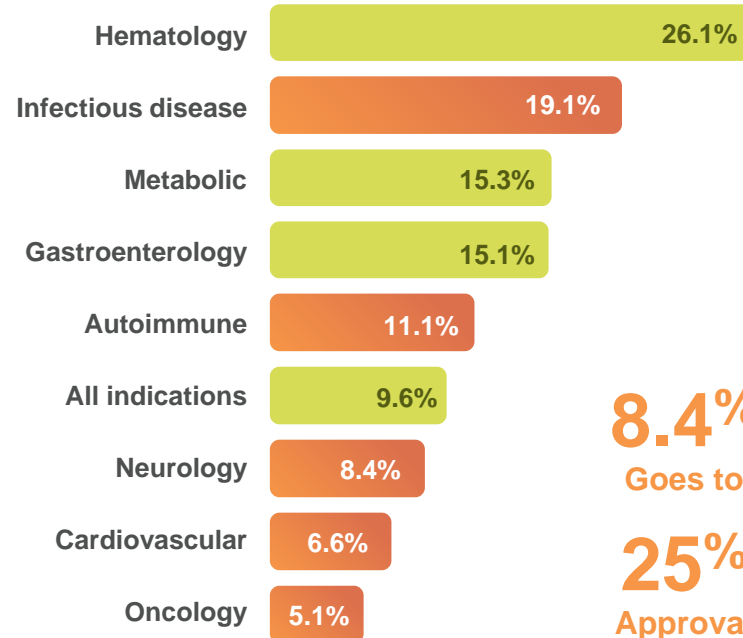


Source: Bio Industry Analysis; Clinical Development Success Rates (June 2016)

Probability Of Drug Approval

300% ↑

increase if biomarkers are used



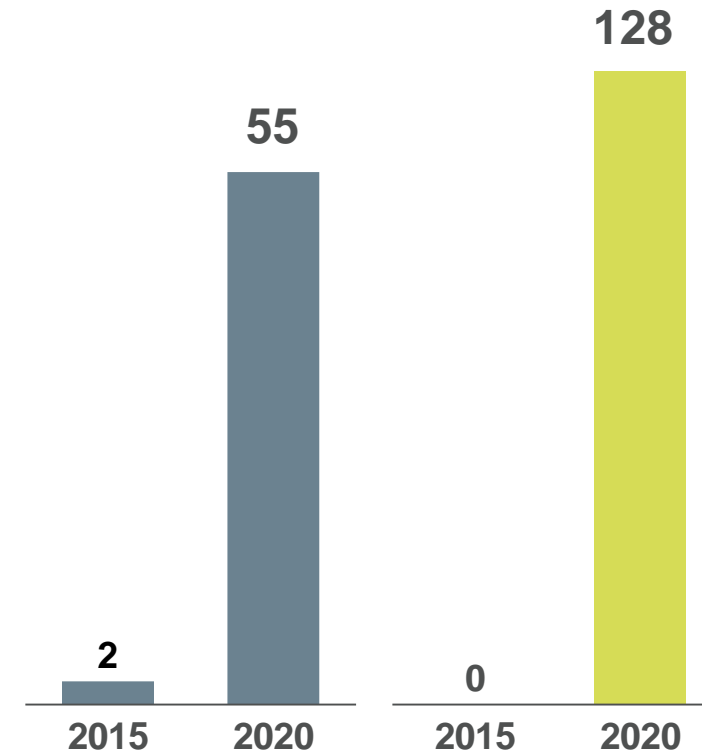
8.4%
Goes to
25%
Approval
after PHASE I

Probability of Phase III approval after Phase 1 approval

Rapid Adoption Of Simoa™

Instruments
at CROs

Projects
at Quanterix



Rapid Adoption for Transforming Drug Development - 2019

Research Institutions



Biopharma

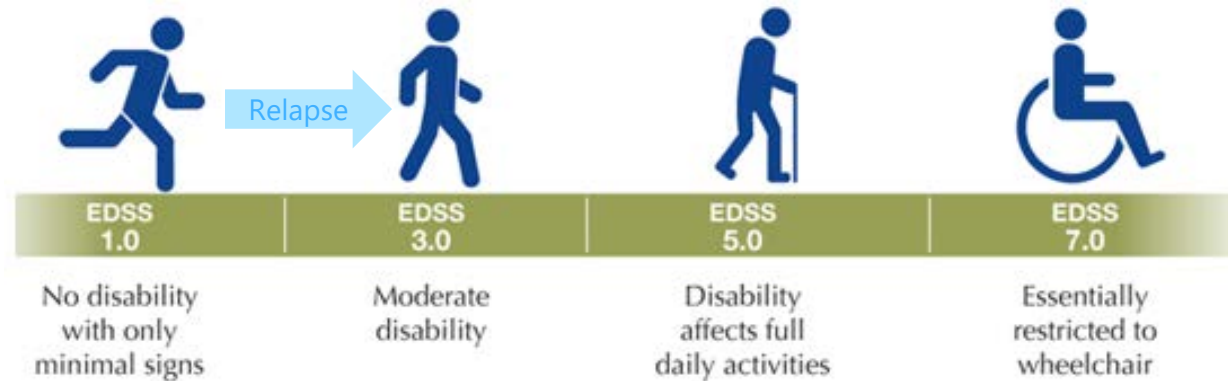


CROs & Other



Serum Nf-L Powering Major Drug Trials

\$22B Market – 16 drugs

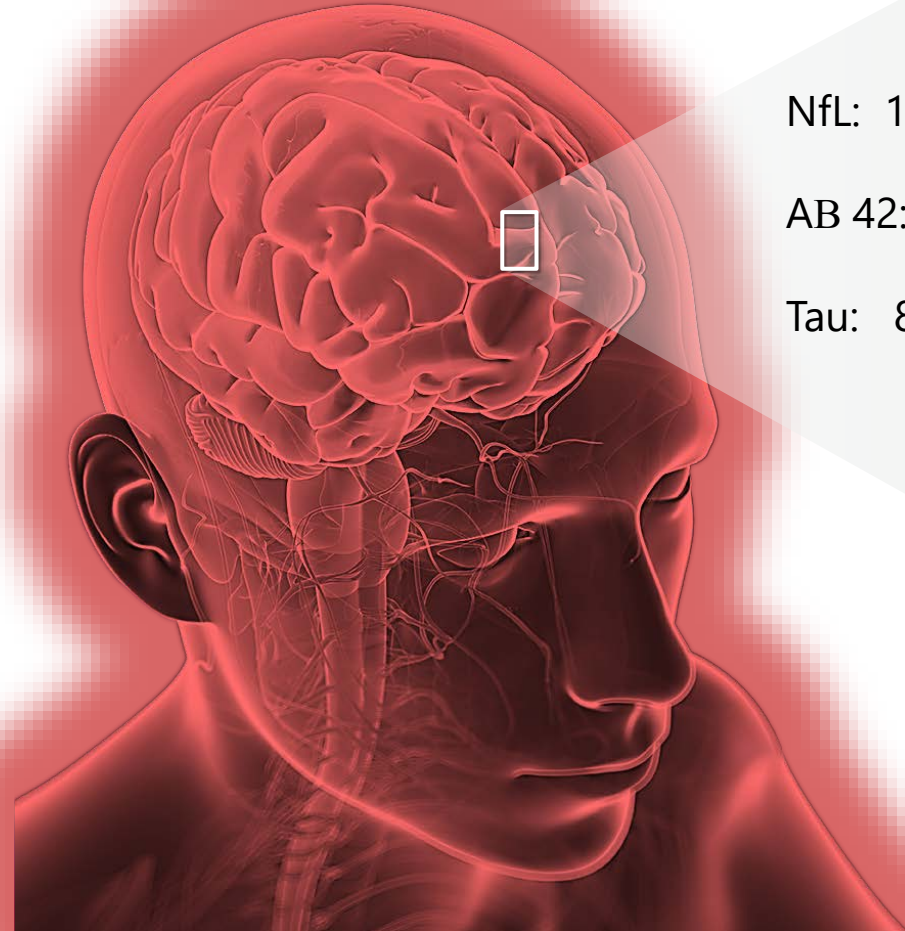


- Phase III ASCLEPIOS I/II trials
- Nf-L used as secondary endpoint, reduction after 3 months
- Approved in Q3 2020



- 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%

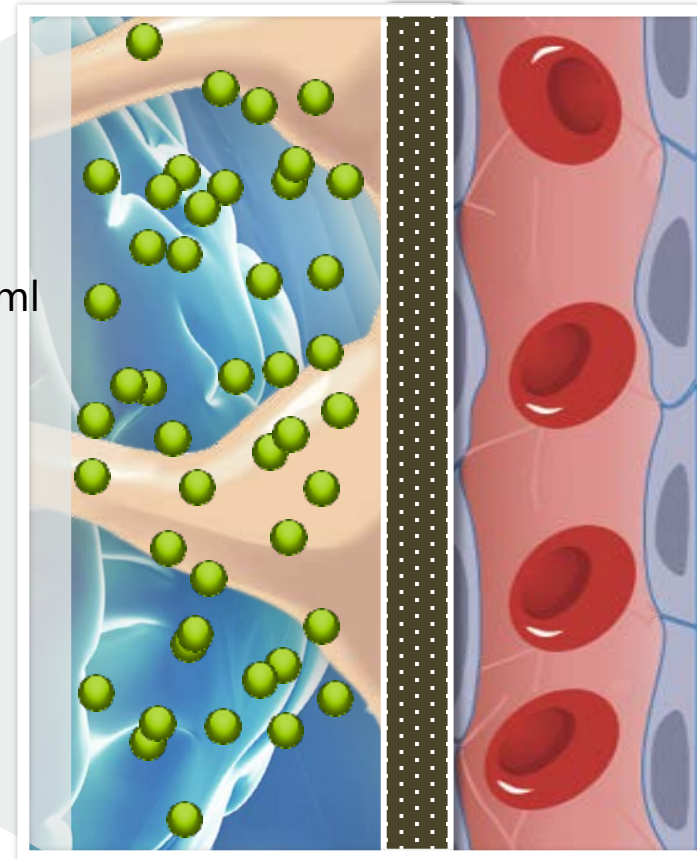
Revolution in Neuronal Biomarkers Measurement: CSF & Blood



NfL: 100 to 200 pg/ml

AB 42: 451 pg/ml

Tau: 87 pg/ml



NfL: 2 to 4 pg/ml

AB 42: 4.70 pg/ml

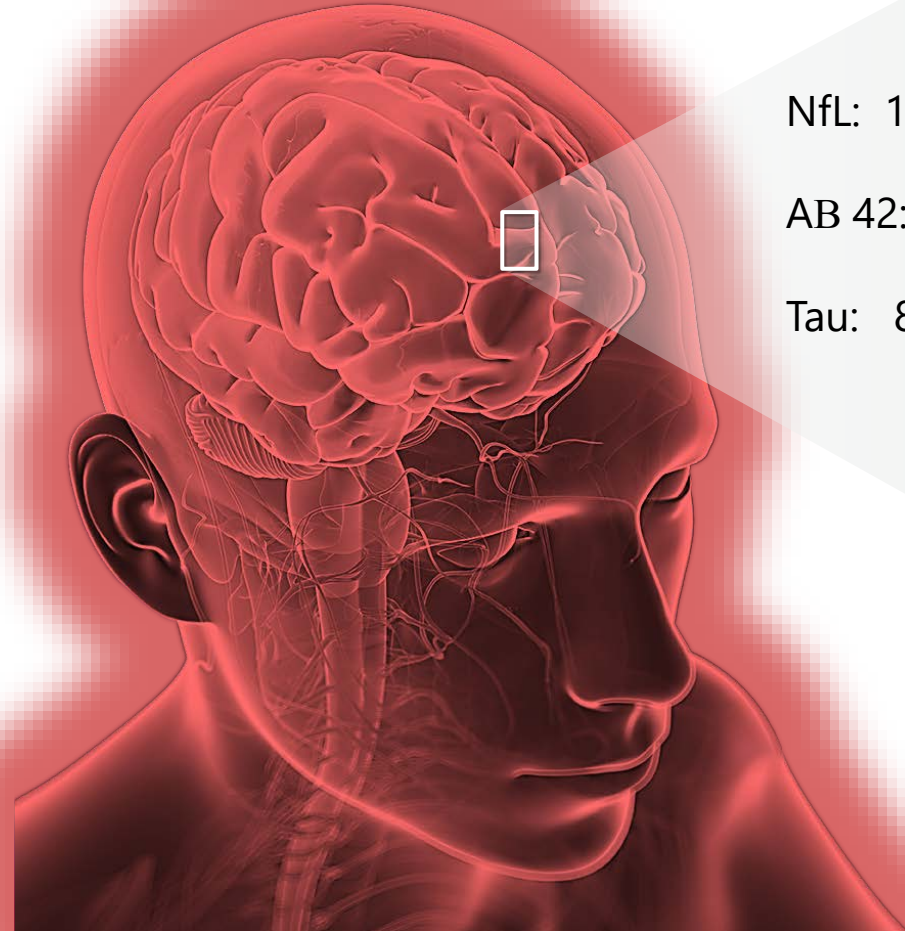
Tau: 1.65 pg/ml

Cerebral spinal fluid **BBB** Blood vessels

Simoa

Ultrasensitive detection required to quantify in blood

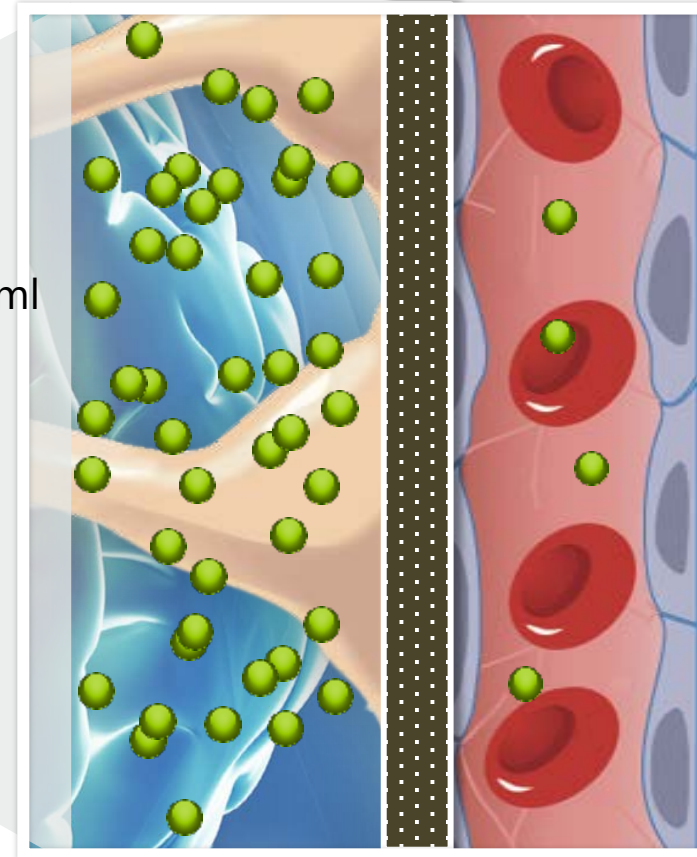
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Simoa

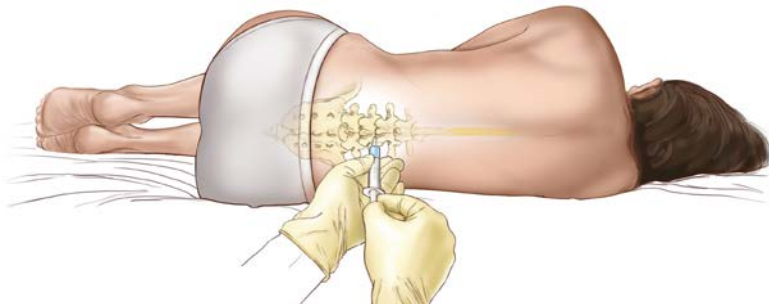
Ultrasensitive detection required to quantify in blood

Neuro Diagnostics

CSF-based IVDs and NeuroTool Kit

- | | | |
|-----------------------|---------------|-----------|
| • A β 42 | • tTau | • pTau181 |
| • Nf-L | • BDNF | • SNAP-25 |
| • α -synuclein | • GDF-15 | • IL-6 |
| • GFAP | • Neurogranin | • NPTX2 |
| • S100b | • sTREM2 | • TDP43 |
| • VILP-1 | • YKL-40 | • MMP-3 |
| • A β 37/38/40 | • Osteopontin | • IGFBP7 |
| | • NSE | • TRAIL |

Alzheimer's
Parkinson's
Multiple Sclerosis
Traumatic Brain Injury
Lewy Body Dementia
Huntington's
Stroke
ALS
FTD

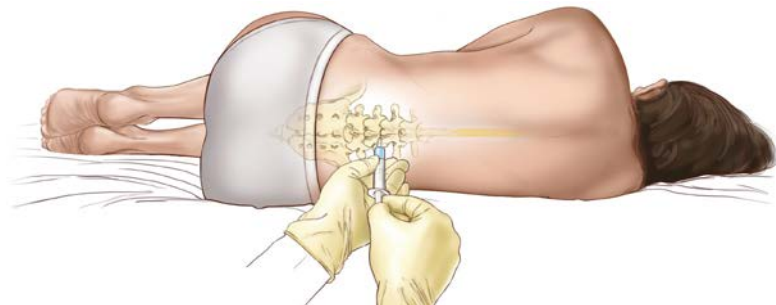


Neuro Diagnostics

CSF-based IVDs and NeuroTool Kit

- | | | |
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Alzheimer's
 Parkinson's
 Multiple Sclerosis
 Traumatic Brain Injury
 Lewy Body Dementia
 Huntington's
 Stroke
 ALS
 FTD



Quanterix

Q3 2020 Earnings - Nov. 5, 2020

Blood-based SIMOA Neuro Assays

- | | | |
|---------------|---------------|---------------|
| ✓ Aβ42,Aβ40 | ✓ tTau | ✓ pTau181/217 |
| ✓ Nf-L | ✓ BDNF | ✓ SNAP-25 |
| ✓ α-synuclein | • GDF-15 | ✓ IL-6 |
| ✓ GFAP | ✓ Neurogranin | • NPTX2 |
| ✓ S100b | ✓ sTREM2 | ✓ TDP43 |
| ✓ VILP-1 | ✓ YKL-40 | ✓ MMP-3 |
| • Aβ37/38 | ✓ Osteopontin | • IGFBP7 |
| | ✓ NSE | ✓ TRAIL |

- ✓ Developed in Serum and/or Plasma – Simoa catalog assay kits
- ✓ Developed in Serum and/or Plasma – Simoa homebrew assays



SIEMENS



An Alzheimer's blood test is now within reach....

Very early detection

▶ Blood p-Tau 217

A collage of news articles from The New York Times, Bloomberg, USA Today, and abc NEWS. The main headline reads: "Study: Blood test for Alzheimer's detects signs 20 years before memory, thinking falter". The text below the headline states: "A new blood test detected Alzheimer's disease as accurately as expensive 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 identify Alzheimer's disease and even detected signs of disease 20 years before..."

▶ Blood Nf-L

A collage of news articles from CNN health, USA Today, and CBS NEWS. The main headline reads: "Blood test could detect Alzheimer's up to 16 years before symptoms begin, study says". The text below the headline states: "(CNN) — A simple blood test could predict if a patient will develop Alzheimer's disease up to 16 years before symptoms begin, a new study finds. By measuring changes in the levels of a protein in the blood, called neurofilament light chain (NfL), researchers believe any rise in levels of the protein could be an early sign of the disease, according to the study published Monday in the journal Nature Medicine. NfL is a "marker in the blood which gives an indication of nerve cell loss in the brain," explained lead researcher Mathias Jucker, professor of cell biology of neurological diseases at the German Center for Neurodegenerative Diseases. "The more neurofilament you have in the blood, the more brain damage you have," he said. There is still no effective treatment for Alzheimer's, but Jucker thinks the new blood test will be "very important for clinical studies." He hopes the test will allow researchers to monitor the effectiveness of new treatments before people have started to experience symptoms, by measuring how levels of the protein are affected."

An Alzheimer's blood test is now within reach....

Very early detection

Blood p-Tau 217

The New York Times

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

Bloomberg

USA TODAY

abc NEWS

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Blood Nf-L

CNN health

USA TODAY

CBS NEWS

Blood test could detect Alzheimer's up to 16 years before symptoms begin, study says

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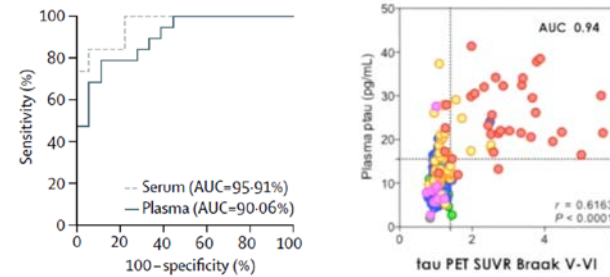
High specificity and clinical accuracy

Blood p-Tau 181

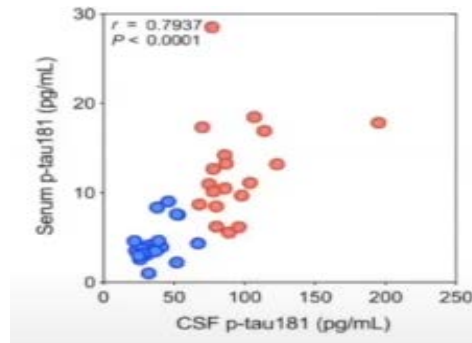
Blood phosphorylated tau 181 as a biomarker for Alzheimer's disease: a diagnostic performance and prediction modelling study using data from four prospective cohorts

Thomas K Karikari*, Tharick A Pascoal*, Nicholas J Ashton, Shirena Janelidze, Andriia Lesa Benesler, Juan Lanero Rodriguez, Mira Chamoun, Melissa Savard, Min Su Kang, Joseph Theriault, Michael Schöll, Gassan Massarweh, Jean-Paul Soucy, Kina Höglund, Gunnar Brinkmalm, Niklas Mattsson, Sebastian Palmqvist, Serge Gauthier, Erik Stammud, Henrik Zetterberg, Oskar Hansson†, Pedro Rosa-Neto†, Kaj Blennow†

Blood p-tau181 predicts amyloid pathology & identifies AD



Strong correlation between CSF and blood p-tau181



An Alzheimer's blood test is now within reach....

Very early detection

Blood p-Tau 217

The New York Times
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Blood Nf-L

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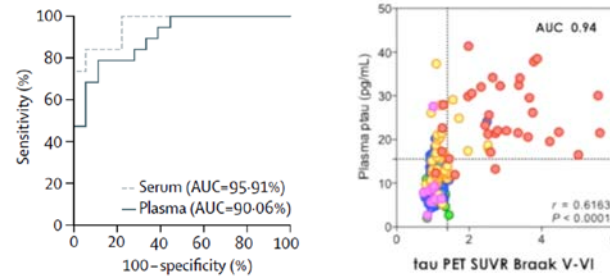
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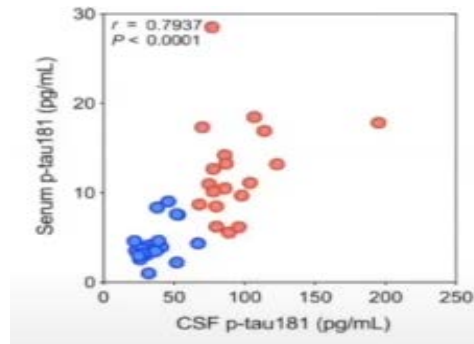
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Blood p-tau181 predicts amyloid pathology & identifies AD



Strong correlation between CSF and blood p-tau181



Relevance to Alzheimer's treatment

CSF p-Tau 181

Biogen's stock jumps 42% after FDA staff says it has enough data to support approving Alzheimer's drug

Published Wed, Nov 4 2020 10:51 AM EST | Updated Wed, Nov 4 2020 3:09 PM EST

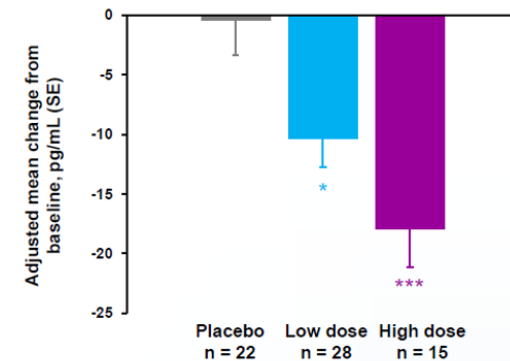
Berkeley Lovelace Jr. @BERKELEYJR

CNBC

Biogen's stock jumped 42% in midmorning trading Wednesday after the Food and Drug Administration staff said they have enough data to support approval of the company's experimental Alzheimer's drug Aducanumab.

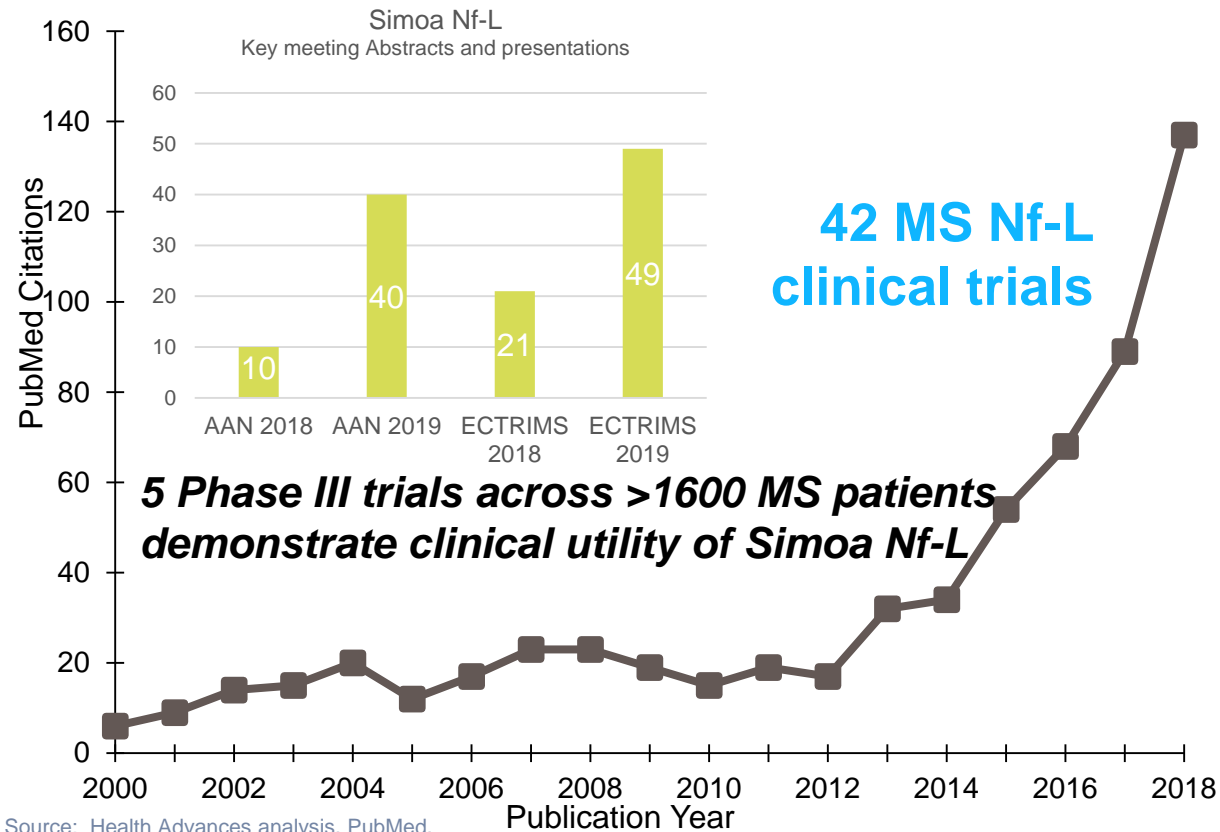
The FDA said it agrees that results from Biogen's late-stage trial, study 302, are "highly persuasive" and the study is "capable of providing the primary contribution to a demonstration of substantial evidence of effectiveness of aducanumab."

CSF p-tau181 modulated by aducanumab

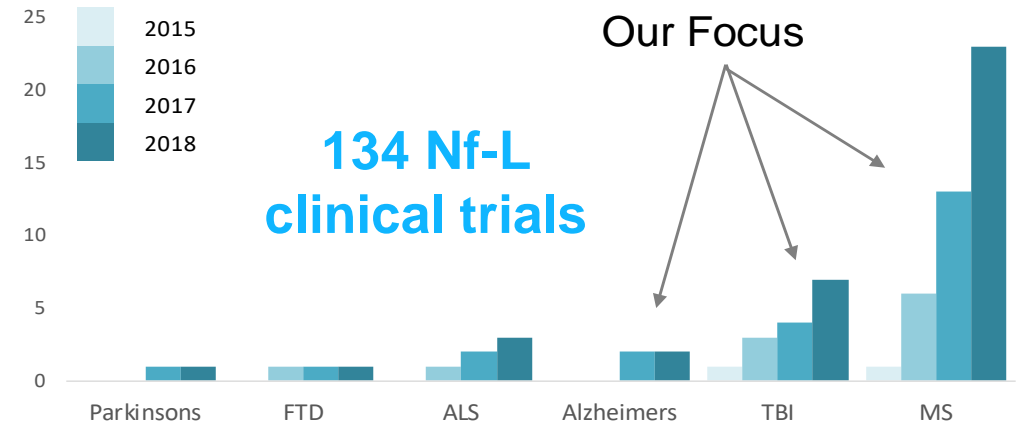


Nf-L Rapidly Expanding as Best In Class Neuro Biomarker

PEER-REVIEWED PUBLICATIONS ON Nf-L



Nf-L PUBLICATIONS



STUDIES CONFIRM NFL CLINICAL UTILITY:

- Disease activity monitoring
- Drug efficacy monitoring
- Relapse/severity prognostic

Majority of published data obtained with Simoa Nf-L

High-Definition picture of SARS-CoV-2 Infection

3 Innate Immune Response

**Cytokine Storm
Profiling & Risk**

Vaccine & drug development

1 High Sensitivity Antigen

**Selected for
NIH RADx \$20M Awards**

Blood & Pre-Asymptomatic detection

2 Serology

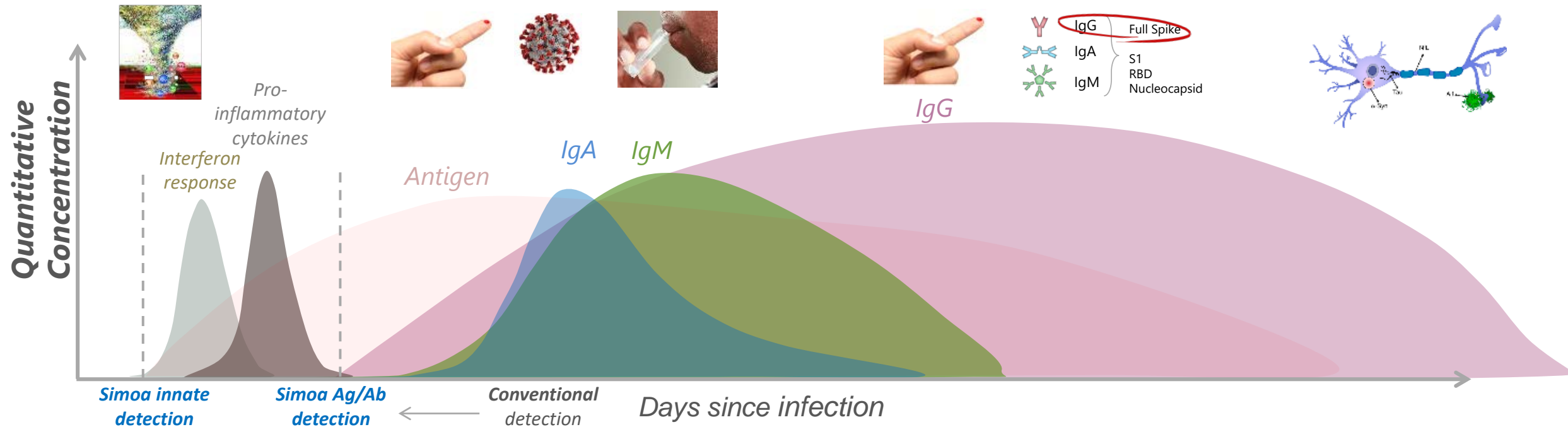
**Awarded 5 IRB Studies
with Payer Group**

Vaccine & drug development

4 NfL – Brain Health

**Measure impact on Brain
& Cognitive Health**

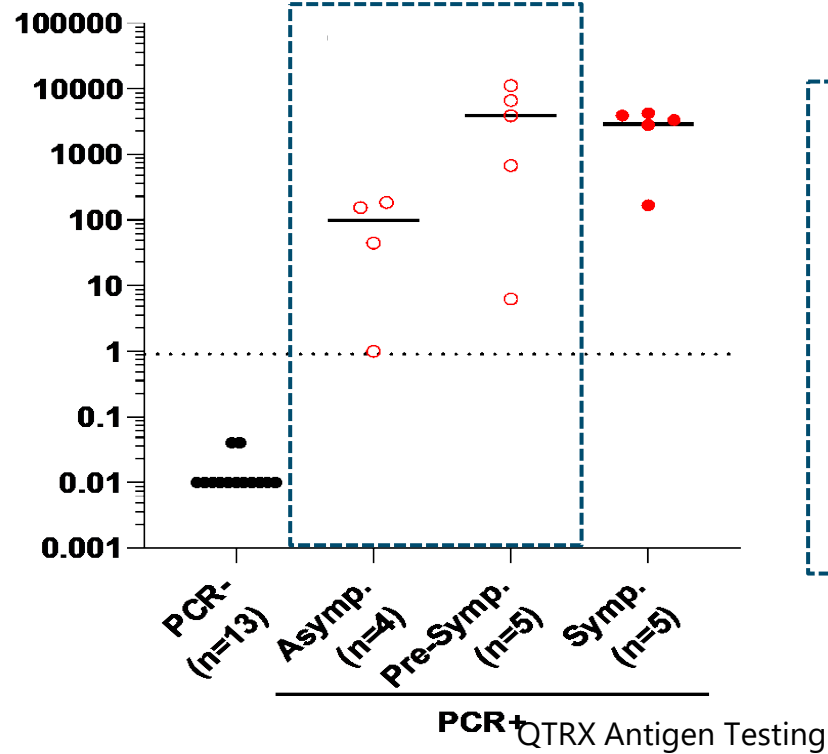
5 Comprehensive High-Definition Picture of entire SARS-CoV-2 & COVID-19



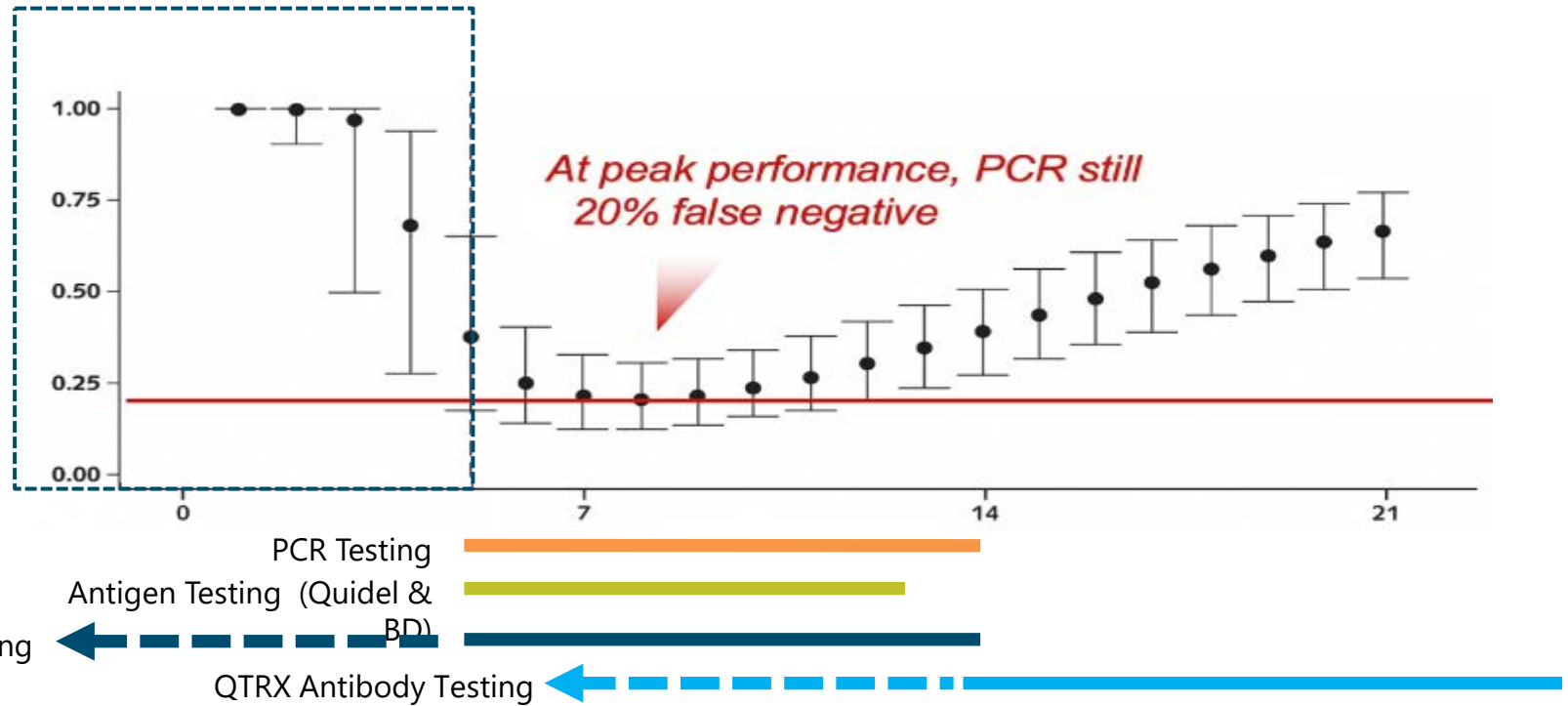
Expanding the Diagnostic Window

Diagnostic Utility In Asymptomatic & Pre-Symptomatic Patients

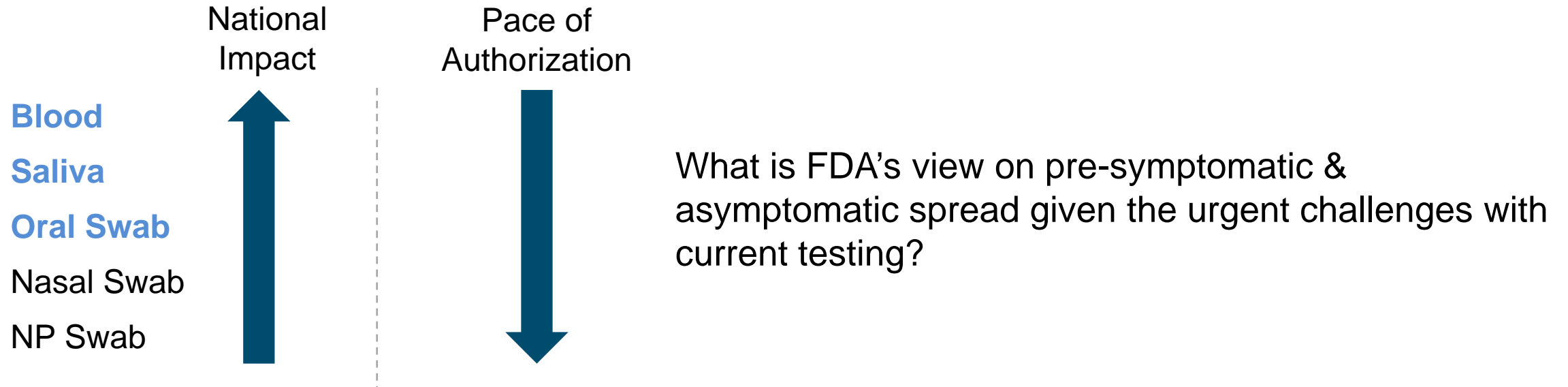
Robust Antigen Detection from Dried Blood Spots in Pre & Asymptomatic Patients



Key priority: expand the diagnostic window to open the door for asymptomatic & pre-symptomatic population surveillance testing



Considerations for Agencies & Commercialization Logic



National testing needs to be urgently corrected BUT the approval process / pace may be at odds with rapidly advancing next generation testing paradigms

Emerging Payer & Biomarker Relationship Holds Disruption Promise



Payer Groups
Millions of Members

Goal: Improved Outcomes

*Early detection, remove cost,
lengthen life, add members*



PPH
Ecosystem

Emerging Payer & Biomarker Relationship Holds Disruption Promise



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**PPH
Ecosystem**

Massive Opportunity to Transform Healthcare

- Oncology
- Inflammation
- Infectious disease
- Neurology
- Cardio



*Five IRB's Underway
Acquired HDx for R&D
Vaccine Durability is Focus*

UnitedHealth Ships Flu Kits to Medicare Recipients

Under MedAdvantage plans, the major insurer is sending packages including Tamiflu and coronavirus tests to those considered especially vulnerable to Covid and the flu.



Emerging Payer & Biomarker Relationship Holds Disruption Promise



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Millions of Members

Goal: Improved Outcomes

*Early detection, remove cost,
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PPH
Ecosystem

Massive Opportunity to Transform Healthcare



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A. Known Biomarkers and Therapy

- **DEPLOY NOW**; MS, Diabetes, COVID

B. Known Biomarkers, but No Therapy

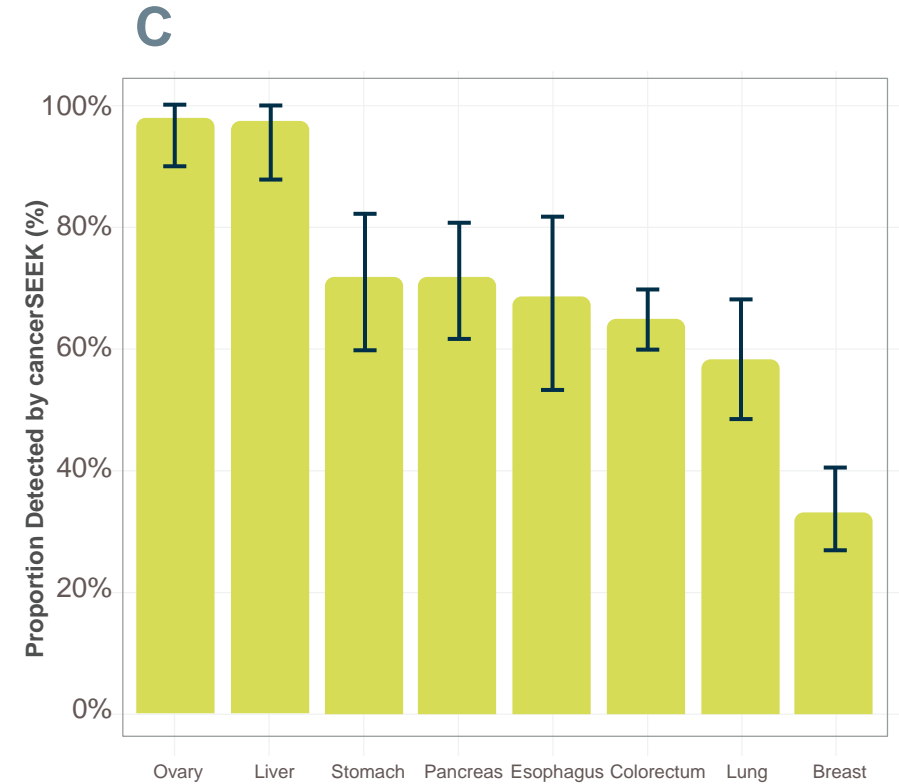
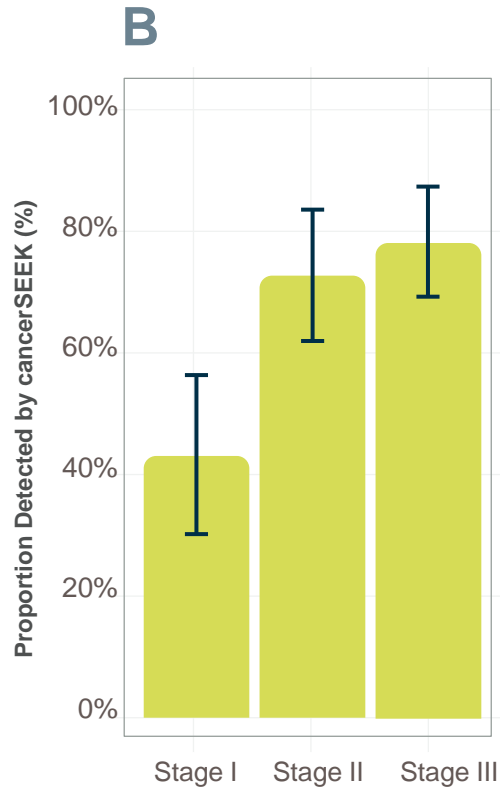
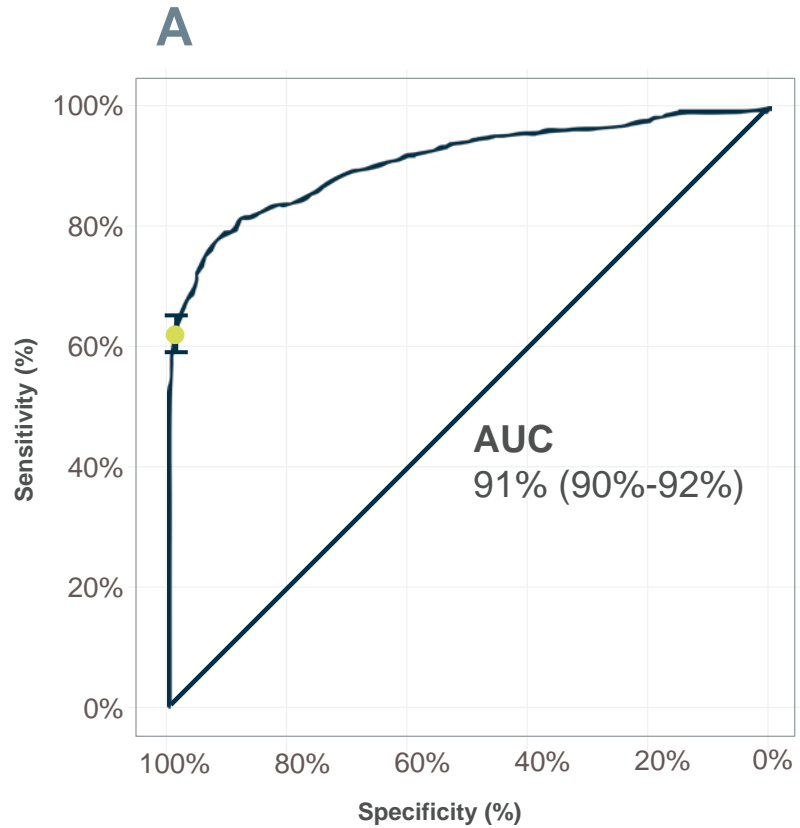
- **FIND THERAPY**; Alzheimer's, Parkinson's, ALS

C. Known Therapy, but no Biomarkers

- **BIOMARKER DISCOVERY**; Liquid Biopsies
- **Long-term Surveillance Study**

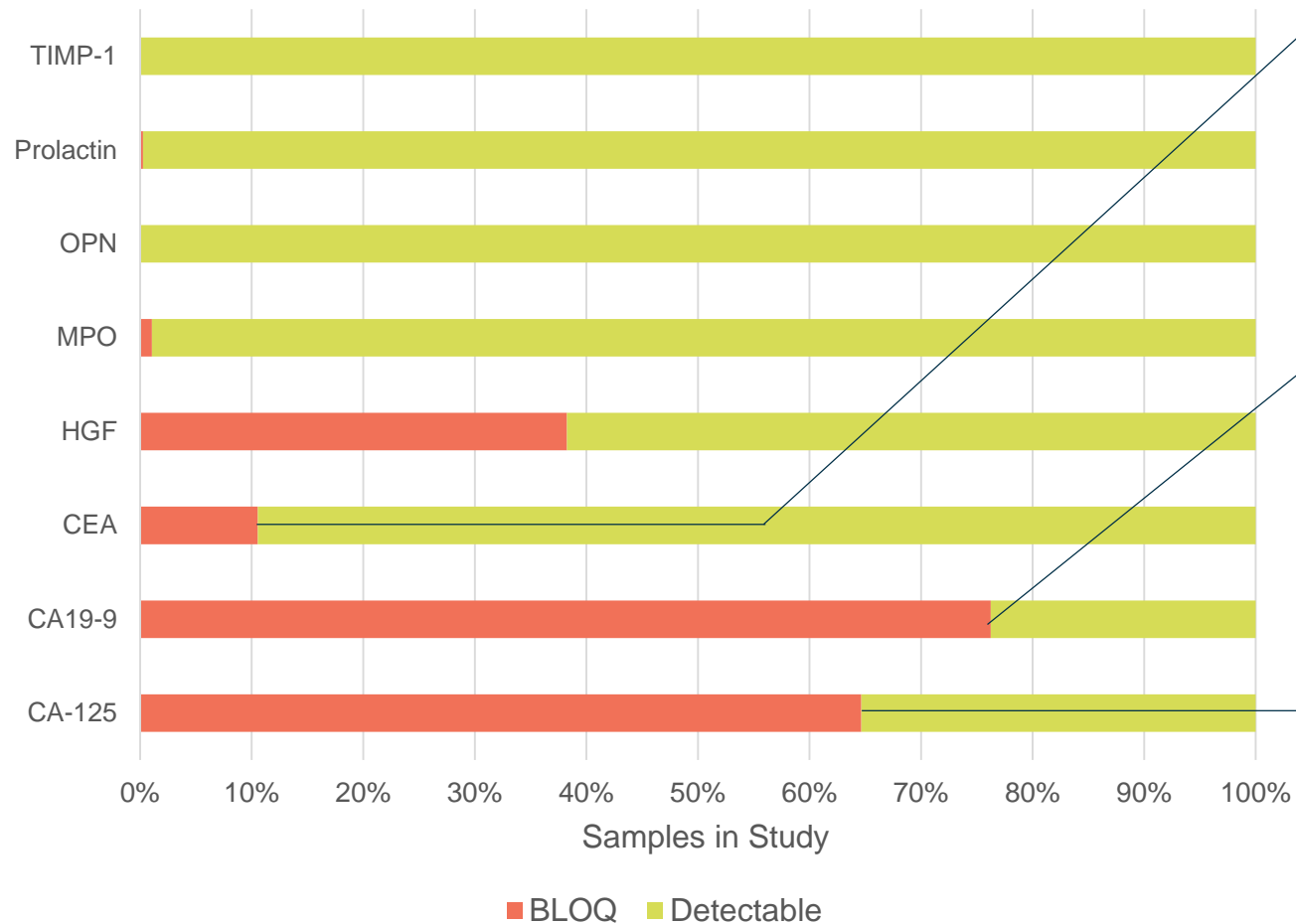
cancerSEEK - “Multi-Omic” Liquid Biopsy

2,000 DNA variants, 8 proteins used in classifier for cancer screening



Proteins Used in Classification – False Negative Results

Stage I,II,III False Negative Samples



CEA

cancerSEEK

LLOQ 500pg/mL

Simoa

LLOQ 2.33pg/mL

CA 19-9

cancerSEEK

LLOQ 16 U.mL

Simoa

LLOQ 0.041 U/mL

CA 125

cancerSEEK

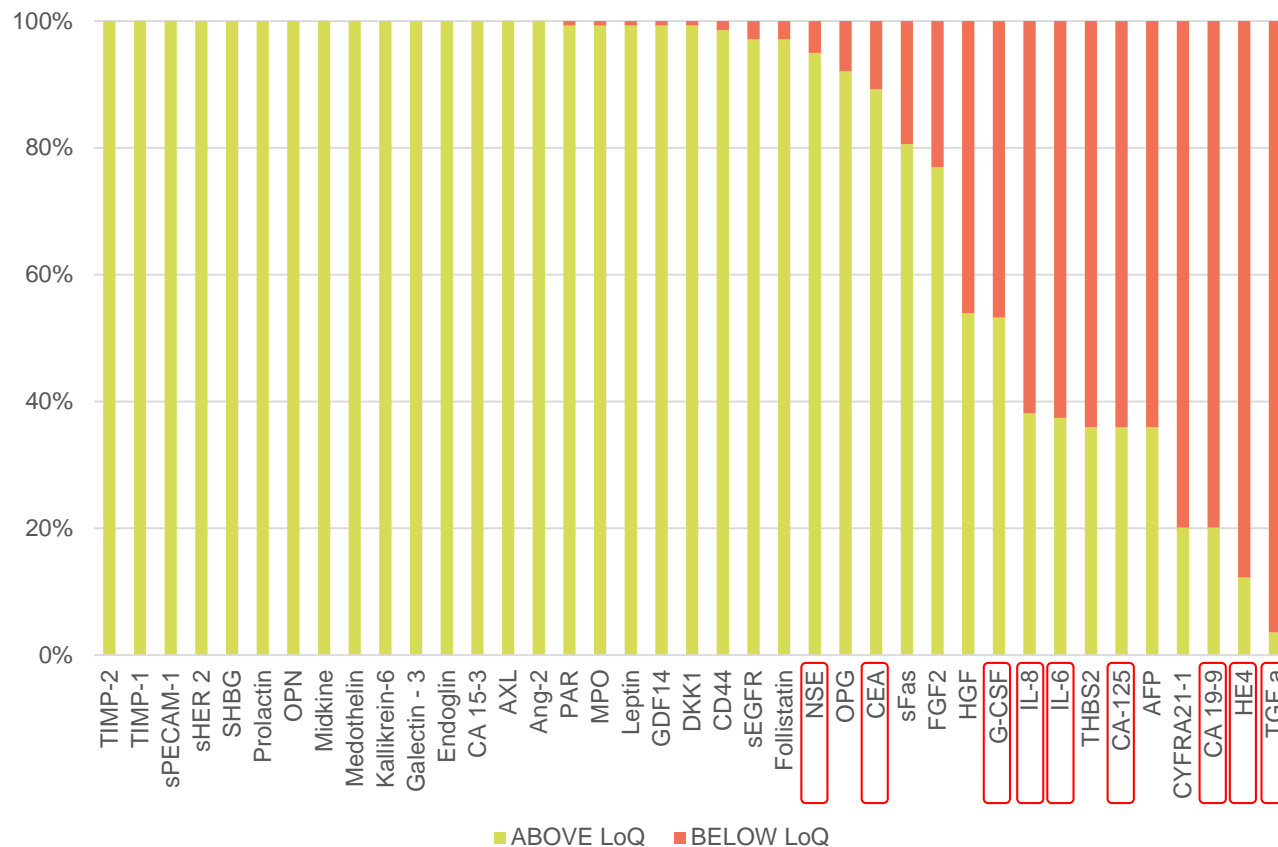
LLOQ 5 U/mL

Simoa

LLOQ 0.010 U/mL

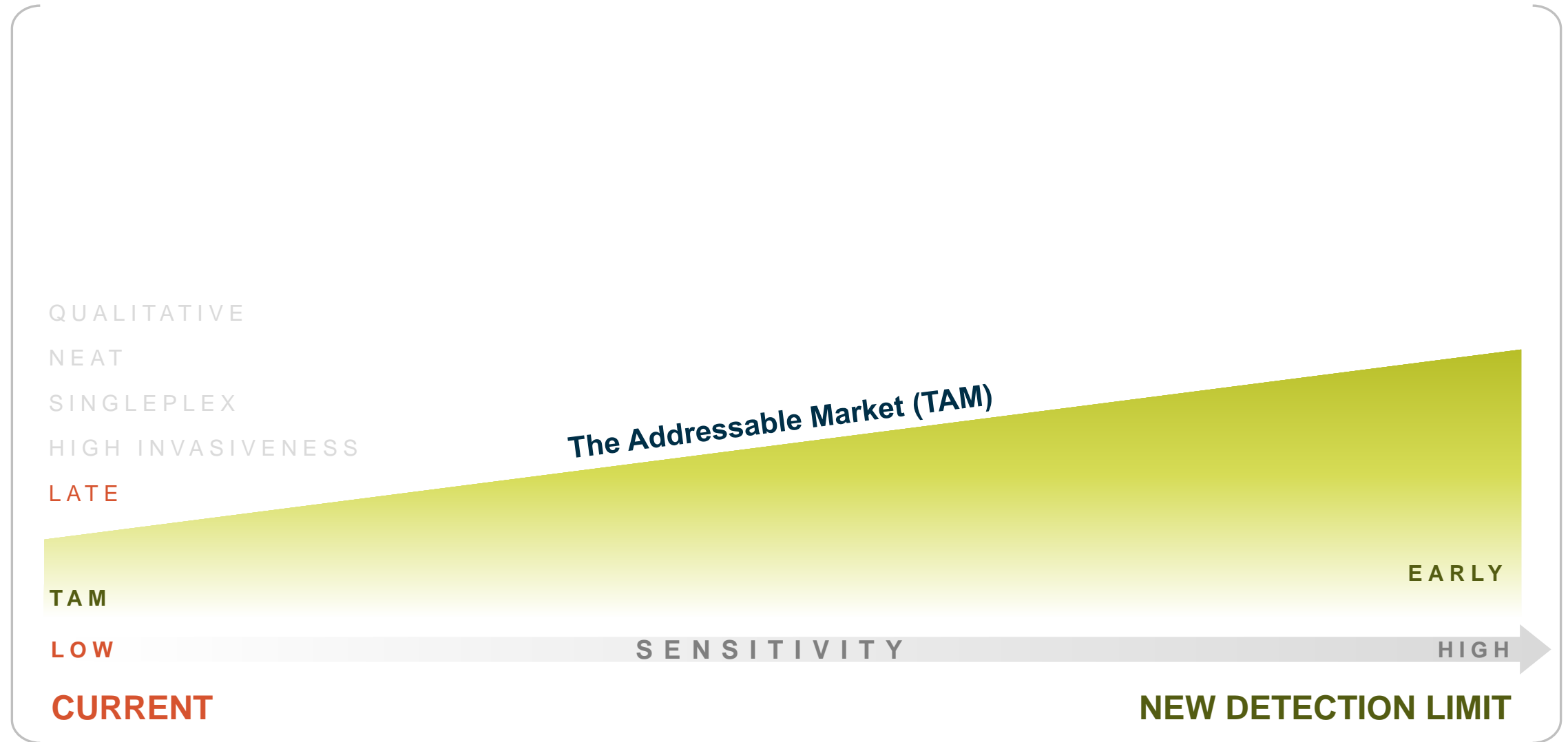
Protein Biomarkers Measurement in CancerSEEK Breast Cancer False Negative Results

Breast Cancer False Negative Samples

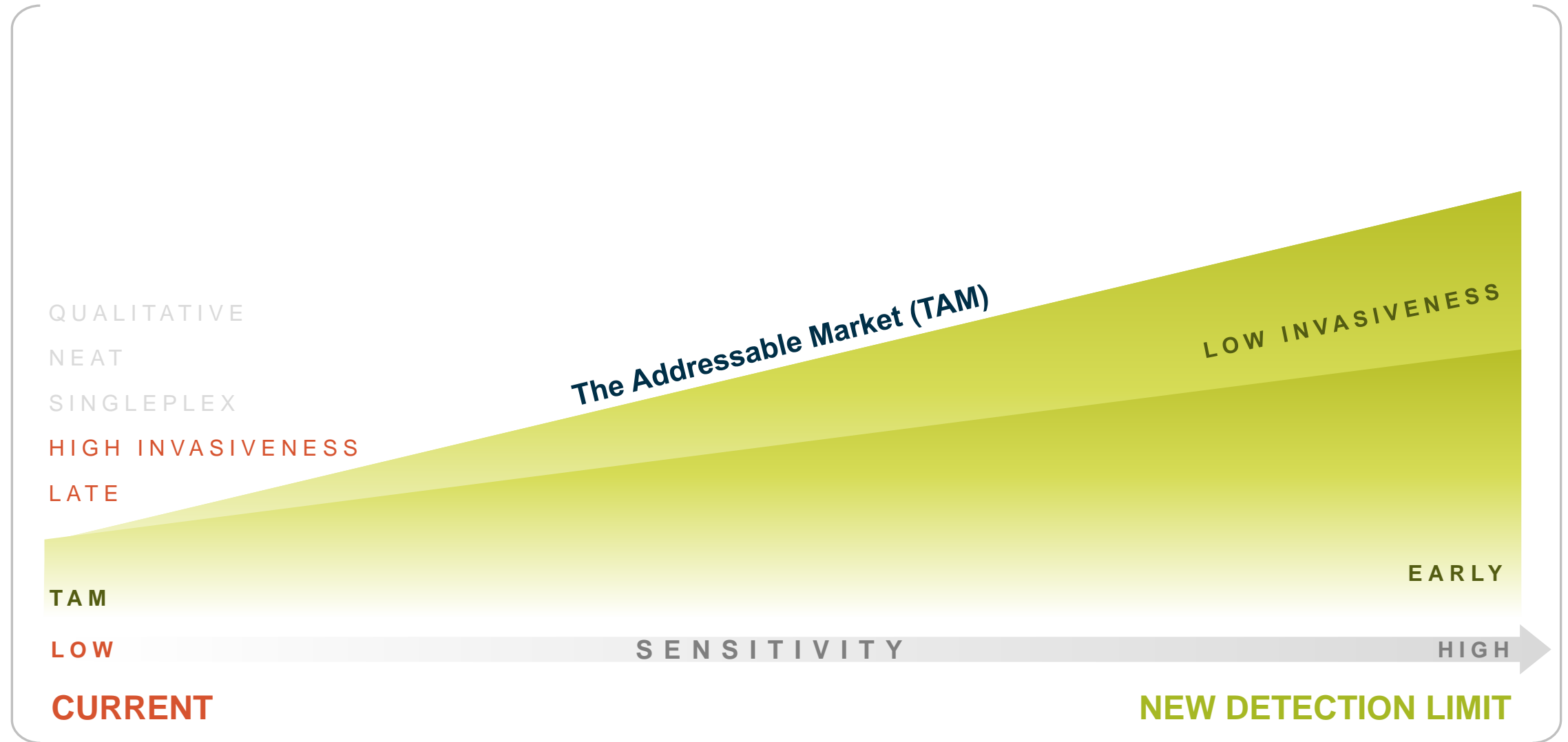


Protein	xMap LLOQ	Simoa LLOQ
TGF α	20 pg/mL	0.207 pg/mL
NSE	1000 pg/mL	9.88 pg/mL
Leptin	2500 pg/mL	2.46 pg/mL
IL-8	30 pg/mL	0.092 pg/mL
IL-6	3 pg/mL	0.010 pg/mL
HE4	4000 pg/mL	0.977 pg/mL
G-CSF	40 pg/mL	0.095 pg/mL
CEA	500 pg/mL	2.33 pg/mL
CA19-9	500 pg/mL	2.33 pg/mL
CA125	500 pg/mL	2.33 pg/mL

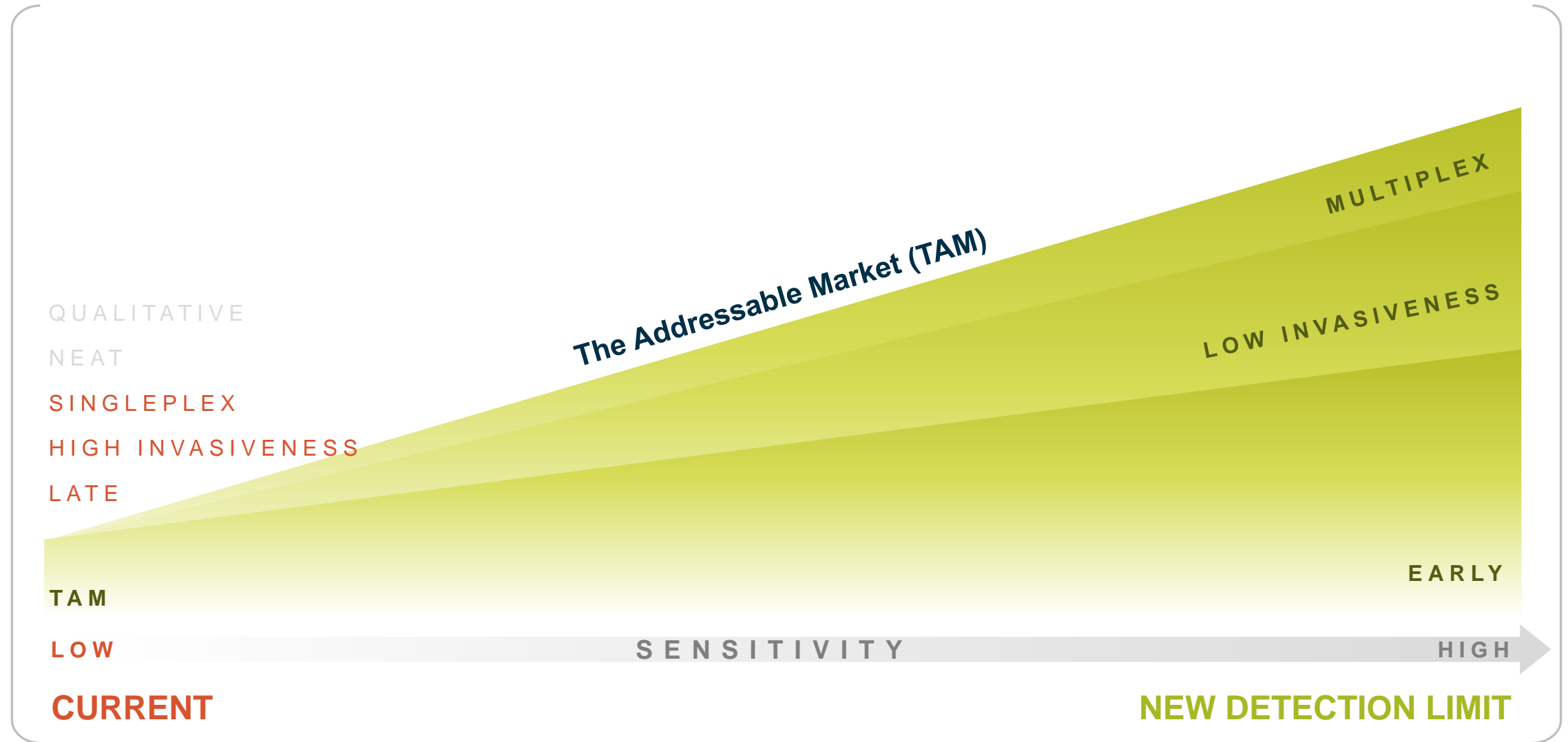
Disruptive innovation in sensitivity catalyzes TAM expansion



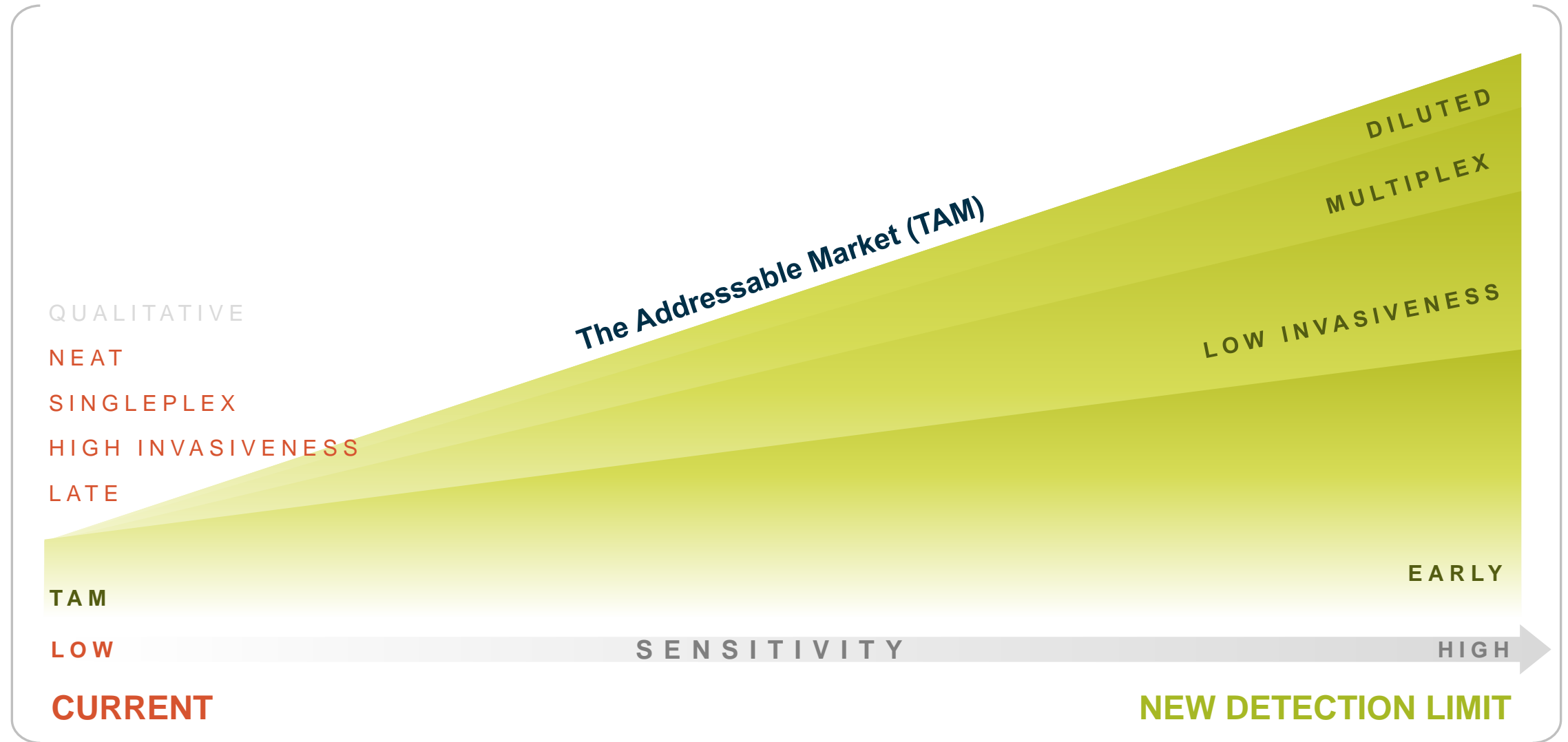
Disruptive innovation in sensitivity catalyzes TAM expansion



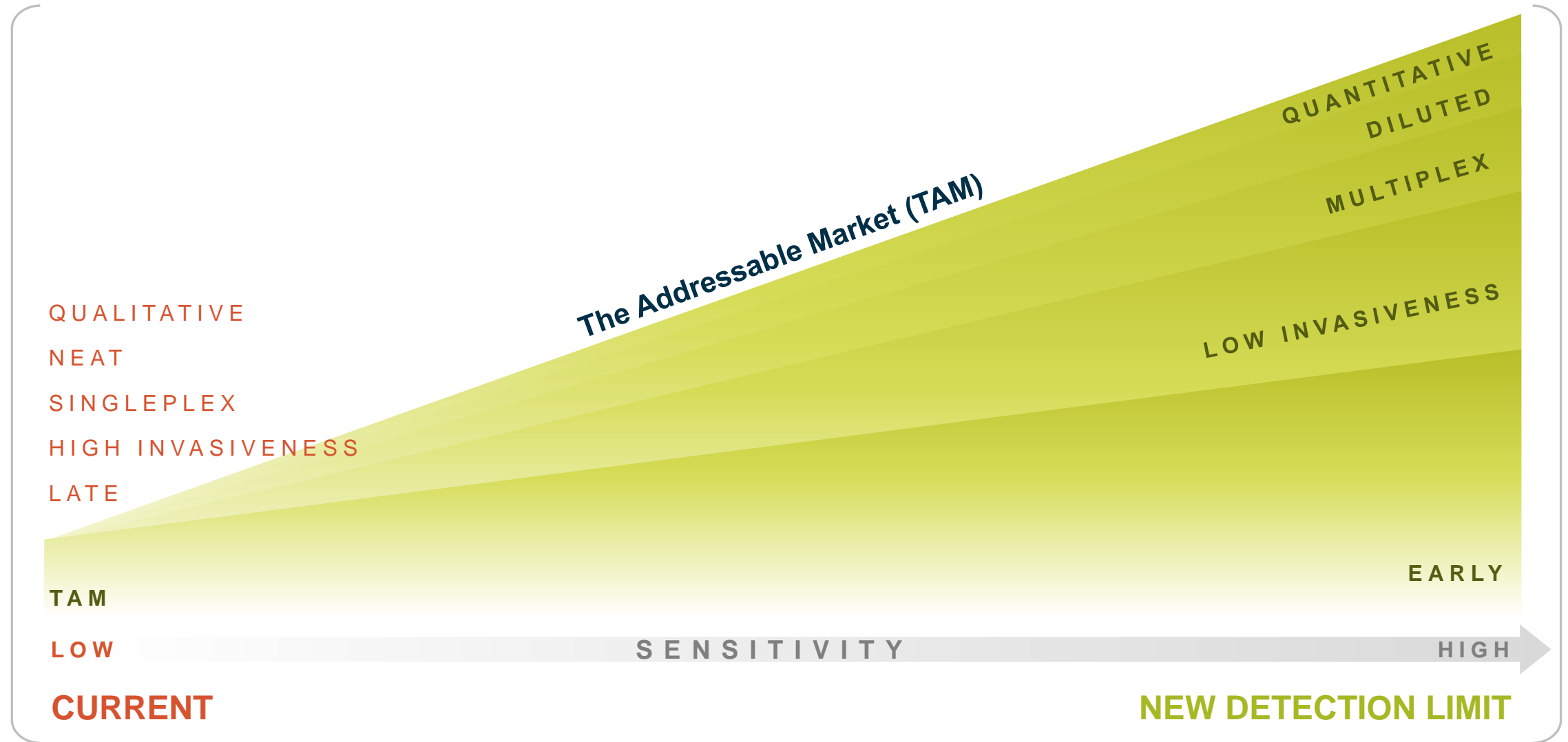
Disruptive innovation in sensitivity catalyzes TAM expansion



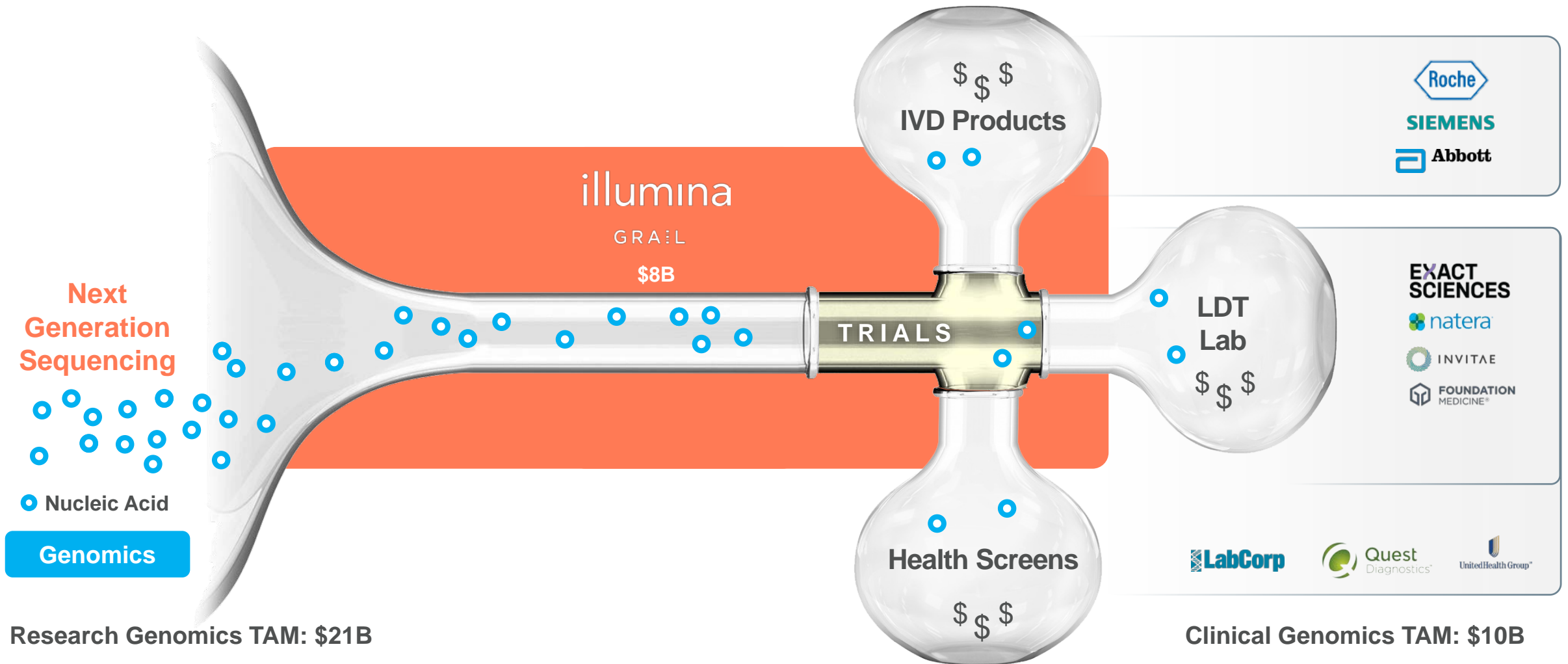
Sensitivity catalyzes TAM expansion



Disruptive innovation in sensitivity catalyzes TAM expansion



Digital Molecules of Life; QTRX Focused on Proteins & Sensitivity



Digital Molecules of Life; QTRX Focused on Proteins & Sensitivity

Research Proteomics TAM: **\$1B**

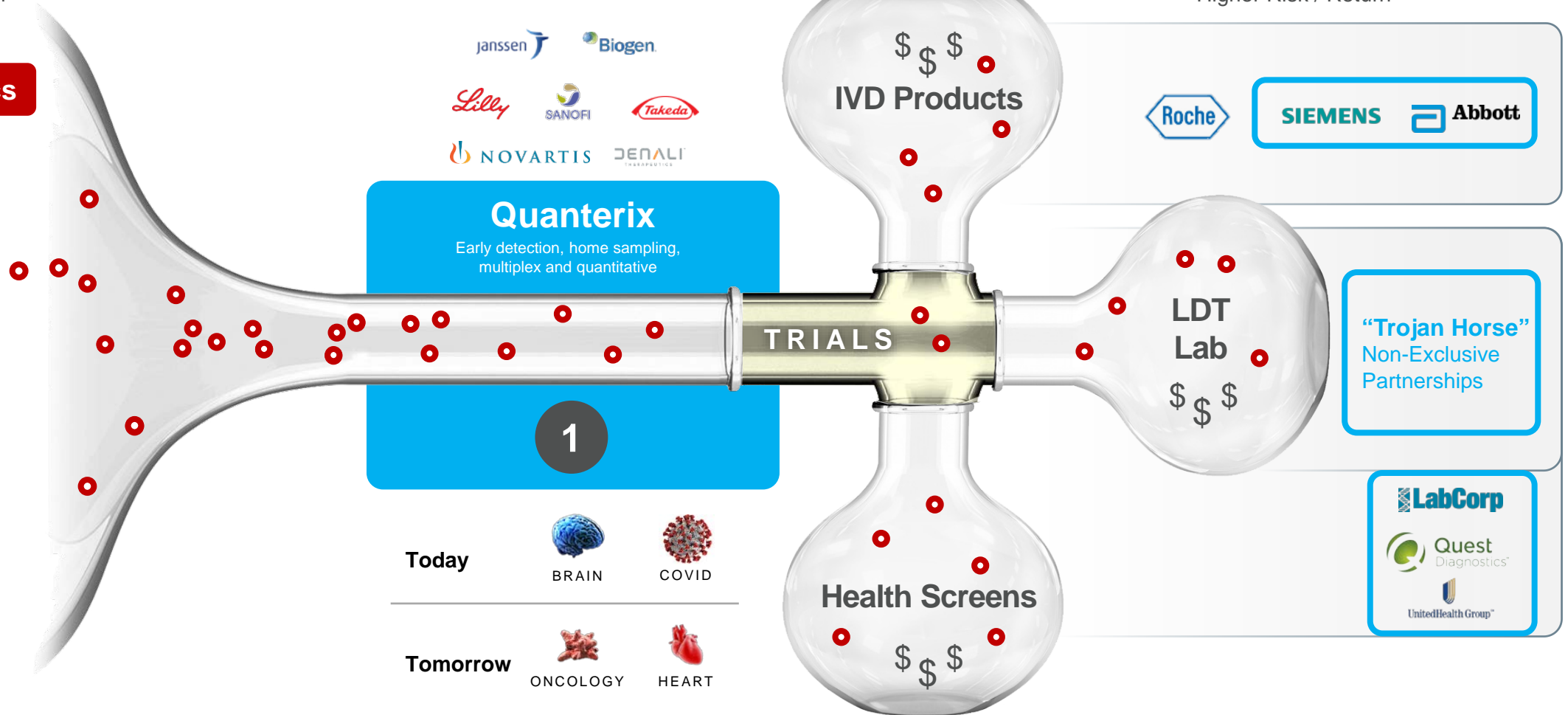
Low Risk / Return

Clinical Proteomics TAM: **\$10B** **\$90B**

Higher Risk / Return

Proteomics

● Protein



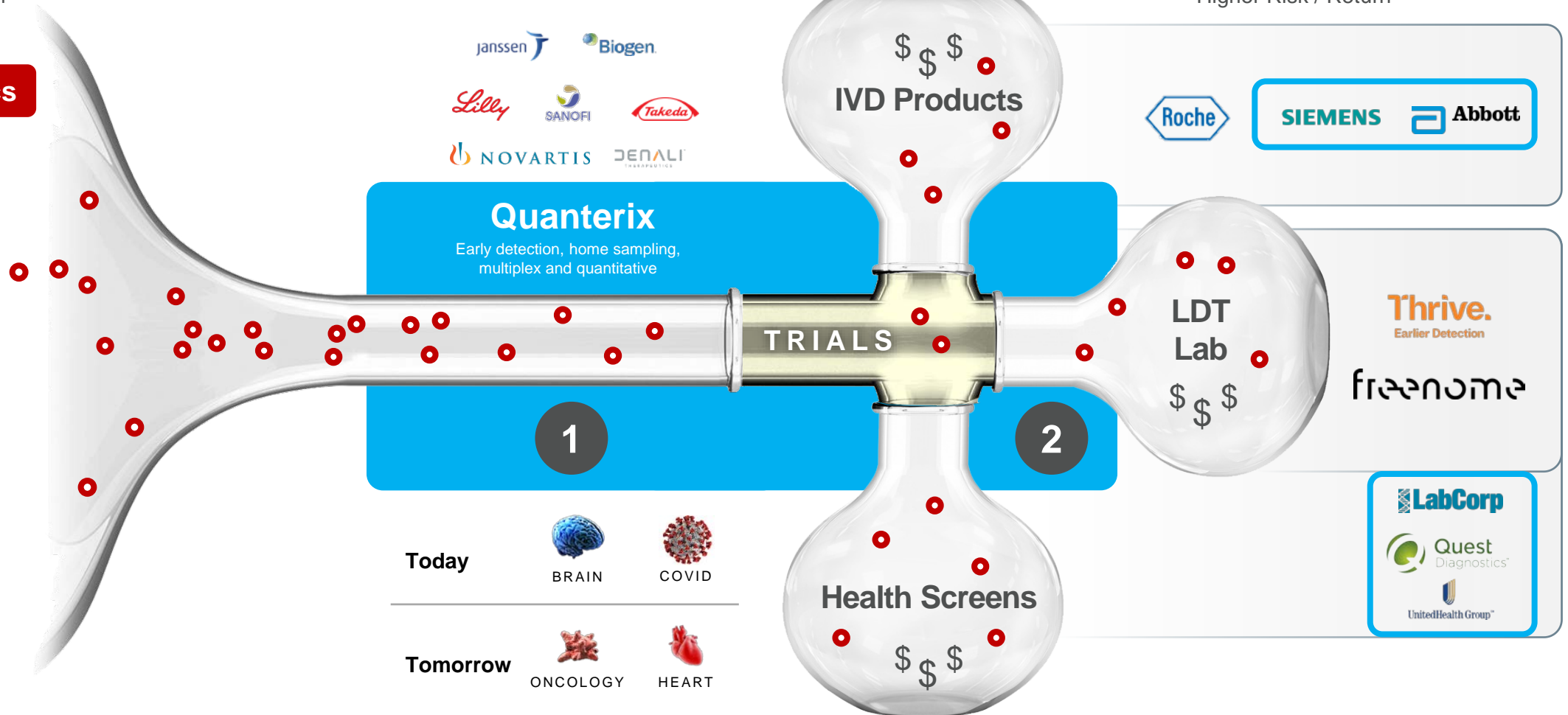
Digital Molecules of Life; QTRX Focused on Proteins & Sensitivity

Research Proteomics TAM: **\$1B**
Low Risk / Return

Clinical Proteomics TAM: **\$10B** **\$90B**
Higher Risk / Return

Proteomics

● Protein



Capture Major Market Opportunity

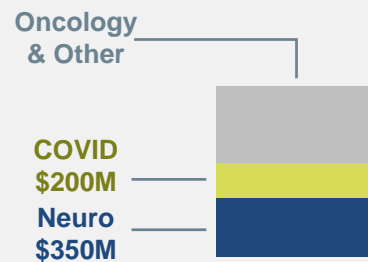
1 Increase Penetration
30 - 40% Long-term CAGR

Research TAM: \$1B

COVID (INFECTIOUS DISEASES)
<1% PENETRATED

Oncology / Immunoassay
<1% PENETRATED

Neurology
<10% PENETRATED



Capture Market Opportunity

1 Increase Penetration
30 - 40% Long Term CAGR

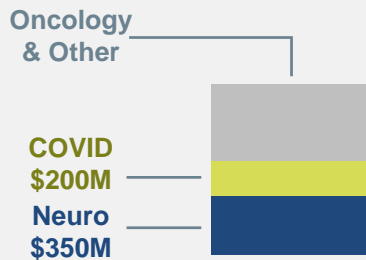
2 Expand into diagnostics

Research TAM: \$1B

Diagnostics TAM: \$10B

- COVID (INFECTIOUS DISEASES)
<1% PENETRATED
- Oncology / Immunoassay
<1% PENETRATED
- Neurology
<10% PENETRATED

1200
Proteins



200
Proteins

Capture Market Opportunity

1 Increase Penetration
30 - 40% Long-term CAGR

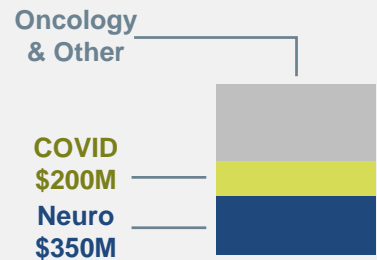
2 Expand into diagnostics

Research TAM: \$1B

- COVID (INFECTIOUS DISEASES)
<1% PENETRATED
- Oncology / Immunoassay
<1% PENETRATED
- Neurology
<10% PENETRATED

Diagnostics TAM: \$10B → \$90B

10,000 Proteins



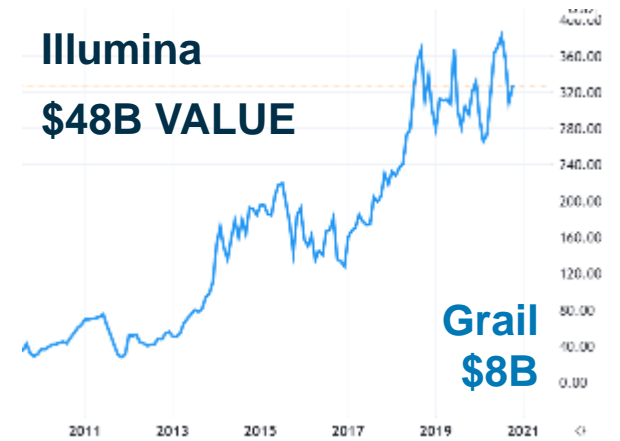
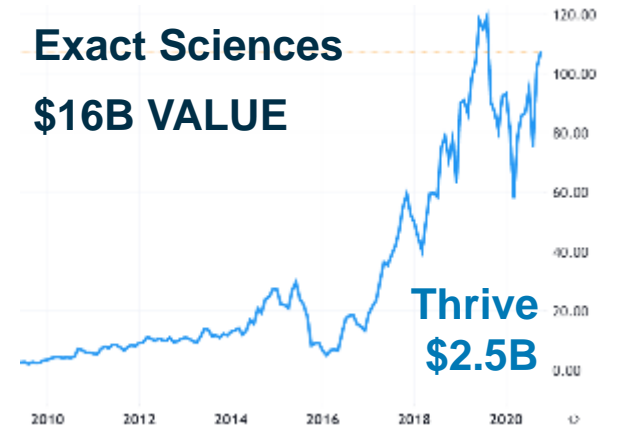
COVID \$5B
Neuro \$5B

1000 Proteins

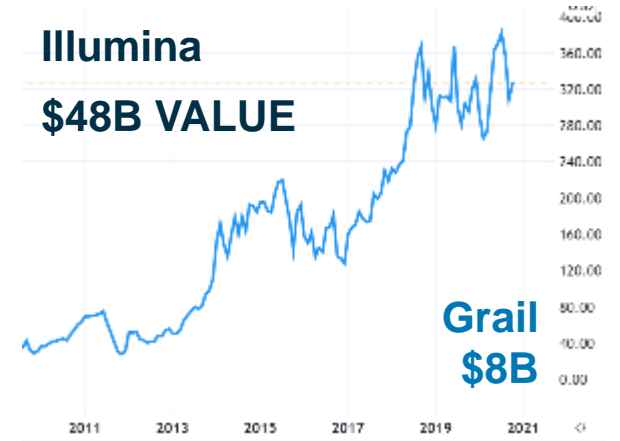
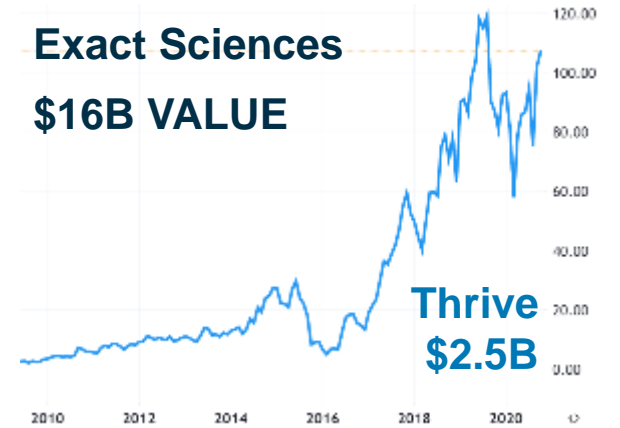
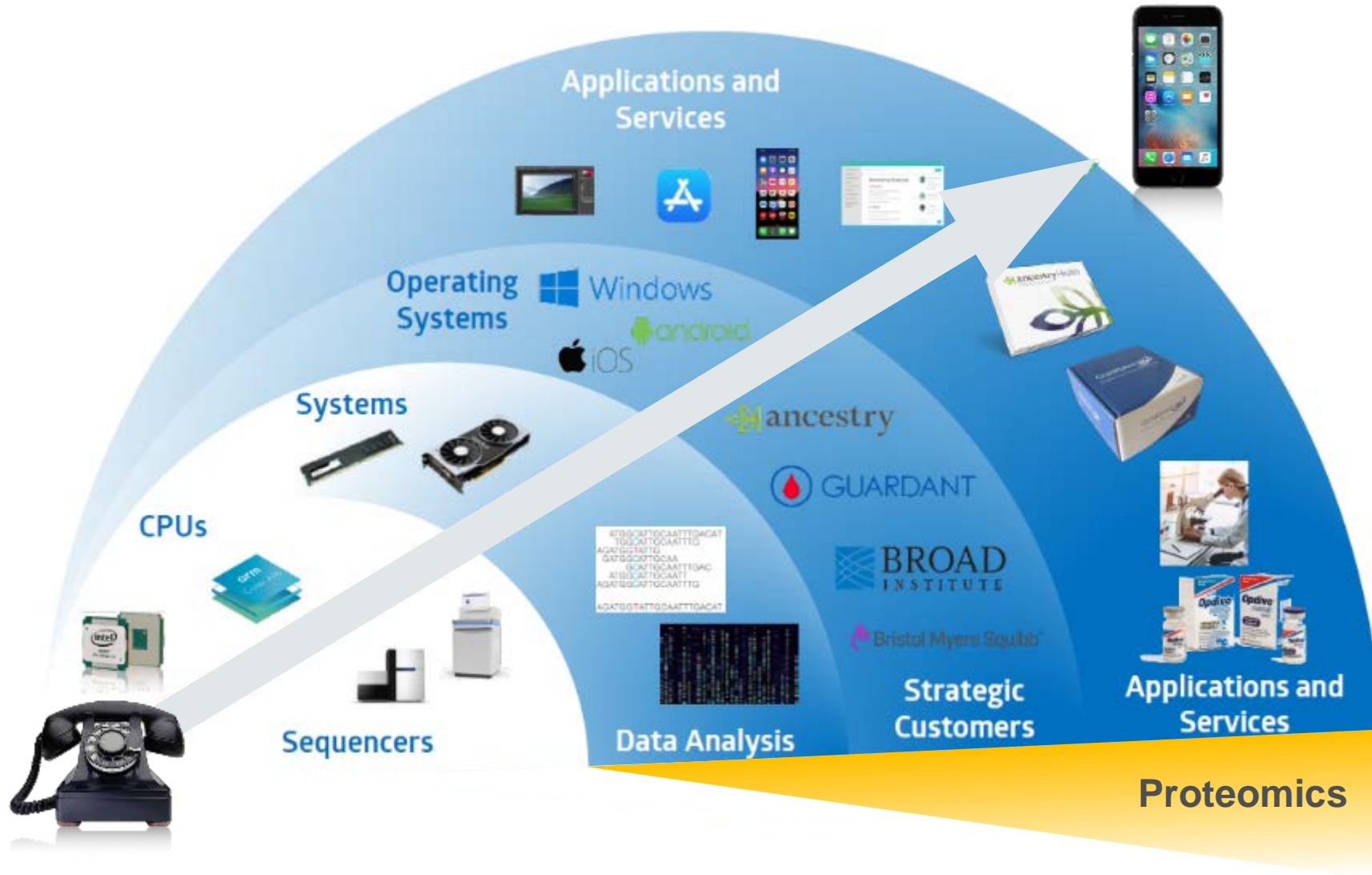
From Technology to Applications



From Technology to Applications



From Technology to Applications



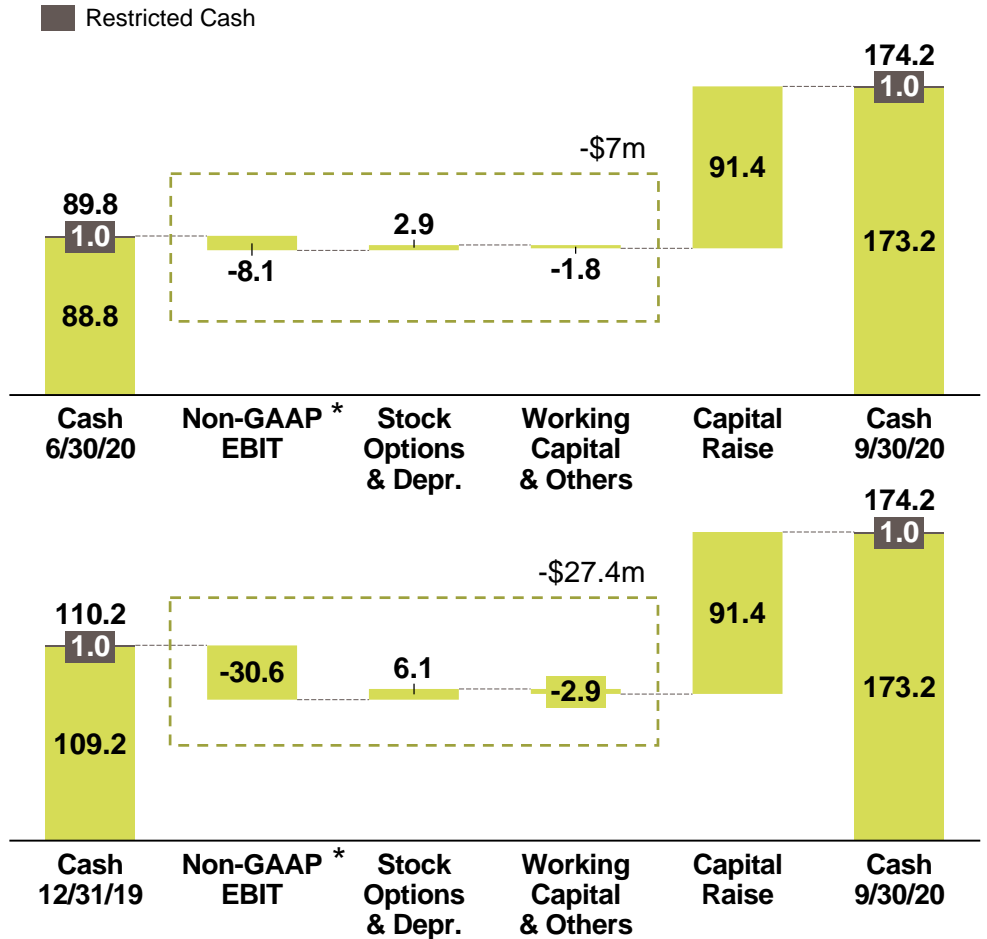
Q3 2020 Financials

in \$m

	Q3 (3 Months)				YTD (9 Months)			
	GAAP		Non-GAAP *		GAAP		Non-GAAP *	
	2020	2019	2020	2019	2020	2019	2020	2019
Instruments	4.5	4.1	4.5	4.1	11.0	10.3	11.0	10.3
<i>Growth vs. PYR</i>	+8%		+8%		+7%		+7%	
Consumables	7.2	6.6	7.2	6.6	17.3	18.8	17.3	18.8
<i>Growth vs. PYR</i>	+9%		+9%		-8%		-8%	
Services	6.6	4.2	6.6	4.2	18.6	11.8	18.6	11.8
<i>Growth vs. PYR</i>	+56%		+56%		+58%		+58%	
Collaboration Revenue	11.2	0.0	0.0	0.0	11.4	0.0	0.2	0.0
Grant Revenue	1.9		0.0		1.9		0.0	
Total Revenue	31.4	14.9	18.3	14.9	60.2	40.8	47.1	40.8
<i>Growth vs. PYR</i>	+110%		+22%		+48%		+15%	
Cost of Goods & Services	10.3	7.9	8.9	7.2	27.1	20.8	24.3	20.1
Gross Profit	21.1	7.0	9.4	7.7	33.1	20.0	22.8	20.7
<i>Gross Margin %</i>	67.2%	47.1%	51.5%	51.8%	55.0%	48.9%	48.4%	50.7%
Operating Expenses	18.8	17.3	17.5	17.3	54.8	50.1	53.4	50.1
EBIT	2.3	-10.2	-8.1	-9.5	-21.7	-30.1	-30.6	-29.4

* Non-GAAP item. Reconciliations are included in the Appendix to this presentation.

\$m Q3 & YTD Cash Flow



Poised to Disrupt Healthcare and Create Significant Value

Execution: 2 – 3x value creation

Aspirational: 10 – 15x value creation



Appendix

Use of Non-GAAP numbers

		Total Revenue	Cost of Goods Sold	Gross Profit	Gross Margin %	Operating Expenses	Income (Loss) from Operations
Q3 2020	GAAP	31,389	10,283	21,106	67.2%	18,828	2,278
	Non-GAAP adjustments:						
	License agreement revenue (Note 1)	-11,200		-11,200			-11,200
	Grant revenue (Note 2)	-1,929		-1,929			-1,929
	Acquisition-related purchase accounting charges (Note 3)		-422	422		-20	442
	Cost of license revenue (Note 4)		-1,000	1,000			1,000
Grant research and development expenses (Note 5)					-1,302	1,302	
	Non-GAAP	18,260	8,861	9,399	51.5%	17,505	-8,107
YTD 2020	GAAP	60,246	27,114	33,132	55.0%	54,783	-21,651
	Non-GAAP adjustments:						
	License agreement revenue (Note 1)	-11,200		-11,200			-11,200
	Grant revenue (Note 2)	-1,929		-1,929			-1,929
	Acquisition-related purchase accounting charges (Note 3)		-1,818	1,818		-61	1,879
	Cost of license revenue (Note 4)		-1,000	1,000			1,000
Grant research and development expenses (Note 5)					-1,302	1,302	
	Non-GAAP	47,117	24,296	22,821	48.4%	53,420	-30,599
Q3 2019	GAAP	14,944	7,911	7,033	47.1%	17,276	-10,243
	Non-GAAP adjustments:						
	Acquisition-related purchase accounting charges (Note 3)		-711	711		-20	731
	Non-GAAP	14,944	7,200	7,744	51.8%	17,256	-9,512
YTD 2019	GAAP	40,816	20,847	19,969	48.9%	50,085	-30,116
	Non-GAAP adjustments:						
	Acquisition-related purchase accounting charges (Note 3)		-711	711		-20	731
	Non-GAAP	40,816	20,136	20,680	50.7%	50,065	-29,385

Note 1: During the three and nine months ended September 30, 2020, we recognized \$10.0 million in license revenue in connection with a non-exclusive license agreement with Abbott Laboratories. Also, during the three and nine months ended September 30, 2020, we recognized \$1.2 million of previously deferred license revenue as a result of entering into the license agreement with Abbott Laboratories.

Note 2: During the three and nine months ended September 30, 2020, we recognized \$1.9 million in revenue in connection with our workplan 1 award under the National Institute of Health Rapid Acceleration of Diagnostics Program.

Note 3: During the three months ended September 30, 2020, we incurred \$40 thousand 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, recorded within cost of goods sold. Also during the three months ended September 30, 2020, we incurred \$20 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics, recorded within operating expenses. During the nine months ended September 30, 2020, we incurred \$671 thousand of acquisition-related amortization of inventory valuation and \$1,147 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics, recorded within cost of goods sold. Also during the nine months ended September 30, 2020, we incurred \$61 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics, recorded within operating expenses. During the three and nine months ended September 30, 2019, we incurred \$328 thousand of acquisition-related amortization of inventory valuation and \$383 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics, recorded within cost of goods sold. Also during the three and nine months ended September 30, 2019, we incurred \$20 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics, recorded within operating expenses.

Note 4: During the three and nine months ended September 30, 2020, we incurred \$1.0 million in license fees in connection with our non-exclusive license agreement with Abbott Laboratories.

Note 5: During the three and nine months ended September 30, 2020, we incurred \$1.3 million in research and development expenses in connection with our workplan 1 award under the National Institute of Health Rapid Acceleration of Diagnostics Program.