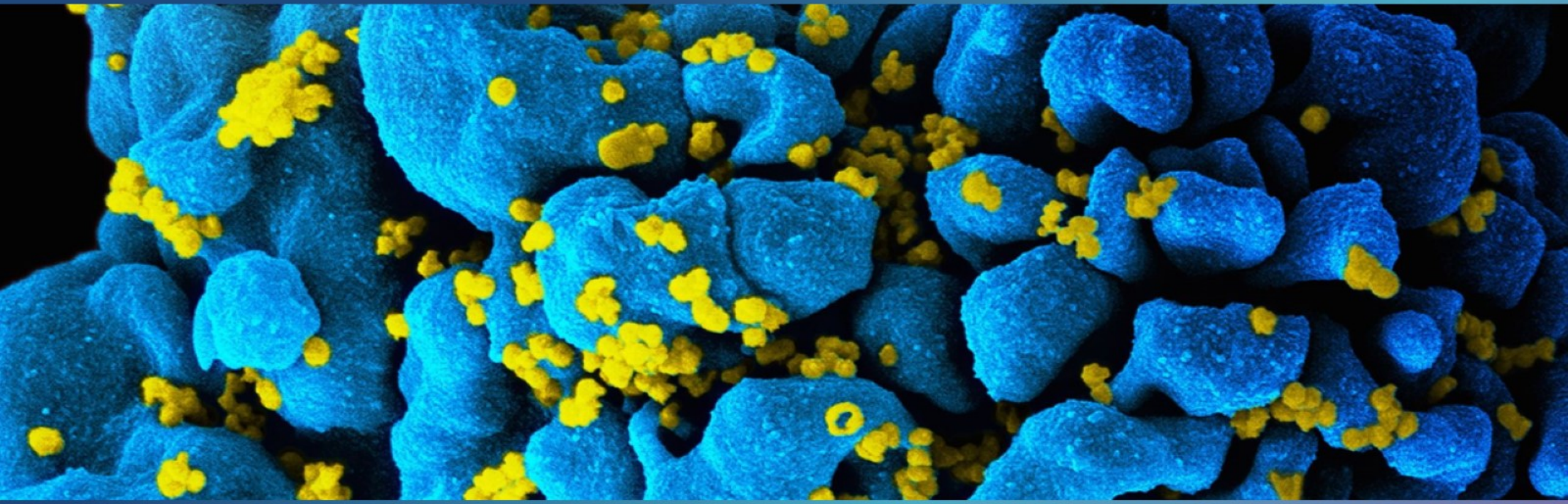
Quanterix®
The Science of Precision Health



Q3 2018 Earnings Call • November 1, 2018

Kevin Hrusovsky, Chairman – CEO; charts
Joe Driscoll, CFO; script

Forward-Looking Statements

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This presentation contains "forward-looking" statements that are based on our beliefs and assumptions and on information available to us as of the date of this presentation. Forward-looking statements include all statements that are not historical facts. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The risks and uncertainties that we face are described in our most recent filings with the Securities and Exchange Commission. Except as required by law, we assume no obligation to update these forward-looking statements, even if new information becomes available in the future.

This presentation will also include certain financial measures that were not prepared in accordance with U.S. GAAP. The information required by the SEC pursuant to Regulation G, including reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures, can be found in our earnings release issued previously today, which is on our website.

Today's Agenda

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1. Highlights
2. Goals and Priorities
3. Neurology
4. Financial Recap
5. Q&A

Q3 2018 Highlights: Strong Revenue Growth, Strengthened IVD Position

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BUSINESS

- Instrument and kit momentum strong, new products, pubs, studies, menu and industry events/awareness
- Share growth in Pharma and Academic continue to grow
- Break through with NF-L (Neuro Filament Light) as an MS treatment monitor. FDA meeting standing room only
- Pubs accelerating: 40 Q3 pubs., >290 total pubs with >150 Neuro
- Simoa planar instrument launch for Onco w/10 plex assay potentially 1H '19. Test bed assessment start by YE '18
- Commercial expansion ongoing, +60HC from YE (50%)
- Regained IVD rights; bioMerieux contract termination

FINANCIALS

- Q3 Revenue $10.6M, +85% vs. PY Q3, +61% excluding 1 time bioMerieux license revenue ($1.3M)
- YTD Revenue $26.8M, +64%, +56% excluding 1 time
- High margin mix accelerating, Consumables growth +100%
- Q3 GM: 52.8%, +820bp, + 140bp adjusting for 1 time revenue YTD GM: +400bp, +130bp adjusted
- Record level instrument utilization: Neurology is leader but Onco growth +200%: Annualized +$60K vs. $50K target for HD1
- Product revenue growth: + 83% Pharma, +79% Academic
- Instrument growth accelerating in 2H after 3 years flat growth

Sequential Quarter and Year to Date Growth Continues to Accelerate

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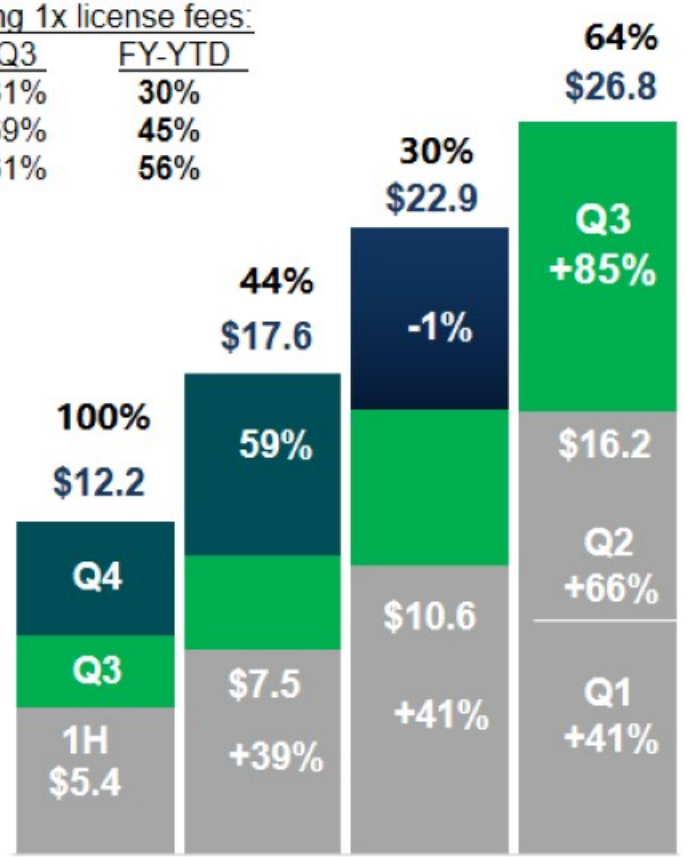
($ in millions)

Total QTRX Revenue Growth

Excluding 1x license fees:

	Q3	FY-YTD
2016	31%	**30%**
2017	69%	**45%**
2018	61%	**56%**



	2015	2016	2017	YTD 2018
GM:	47%	44%	44%	48%

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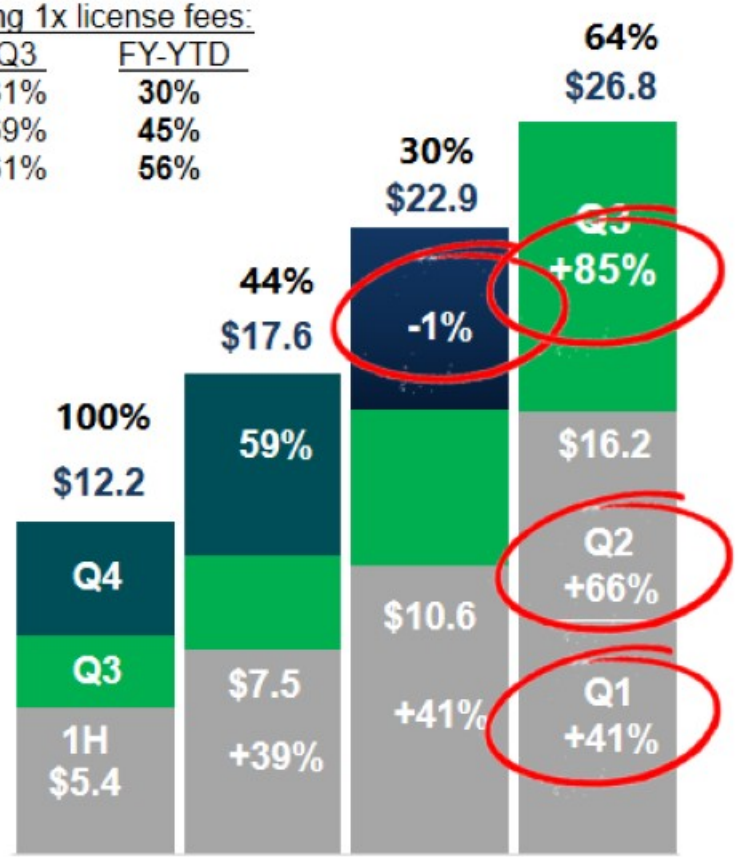

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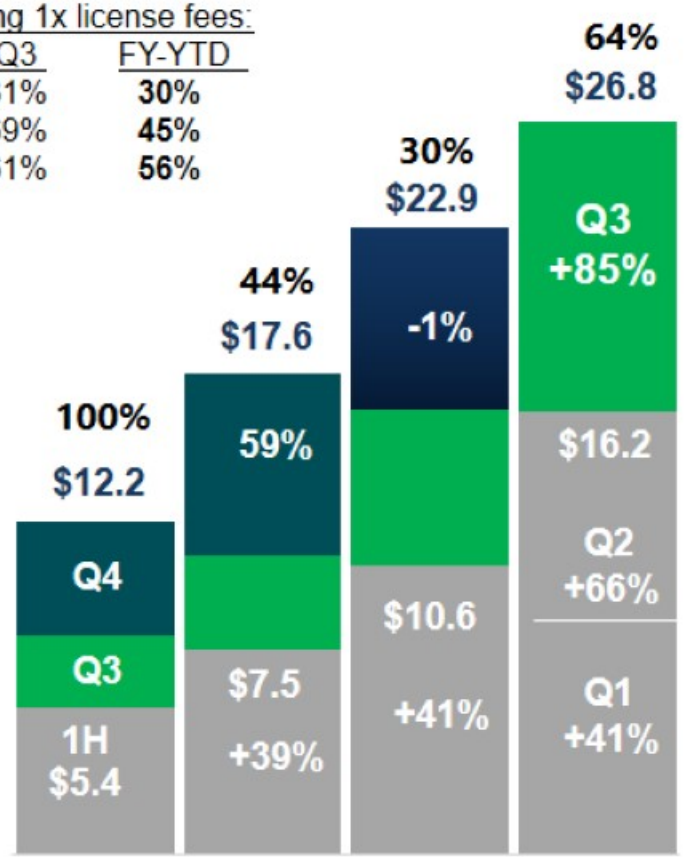

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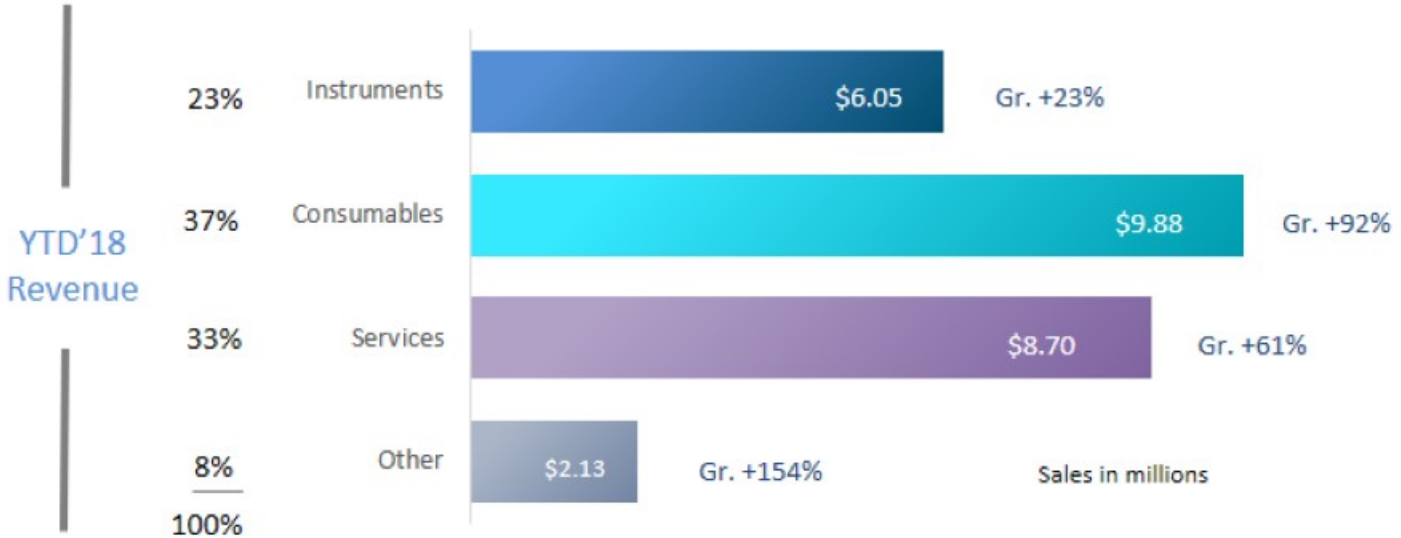

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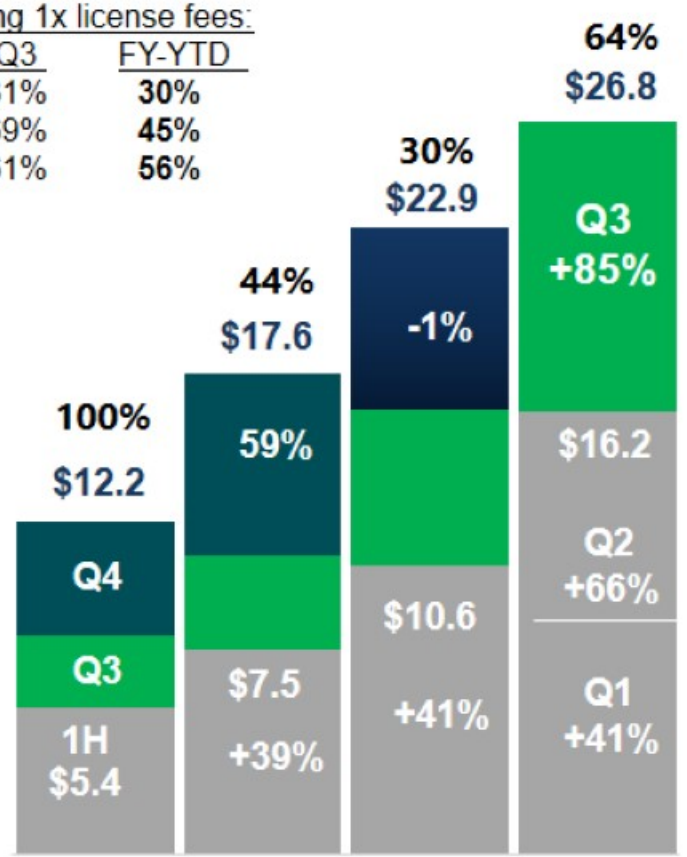

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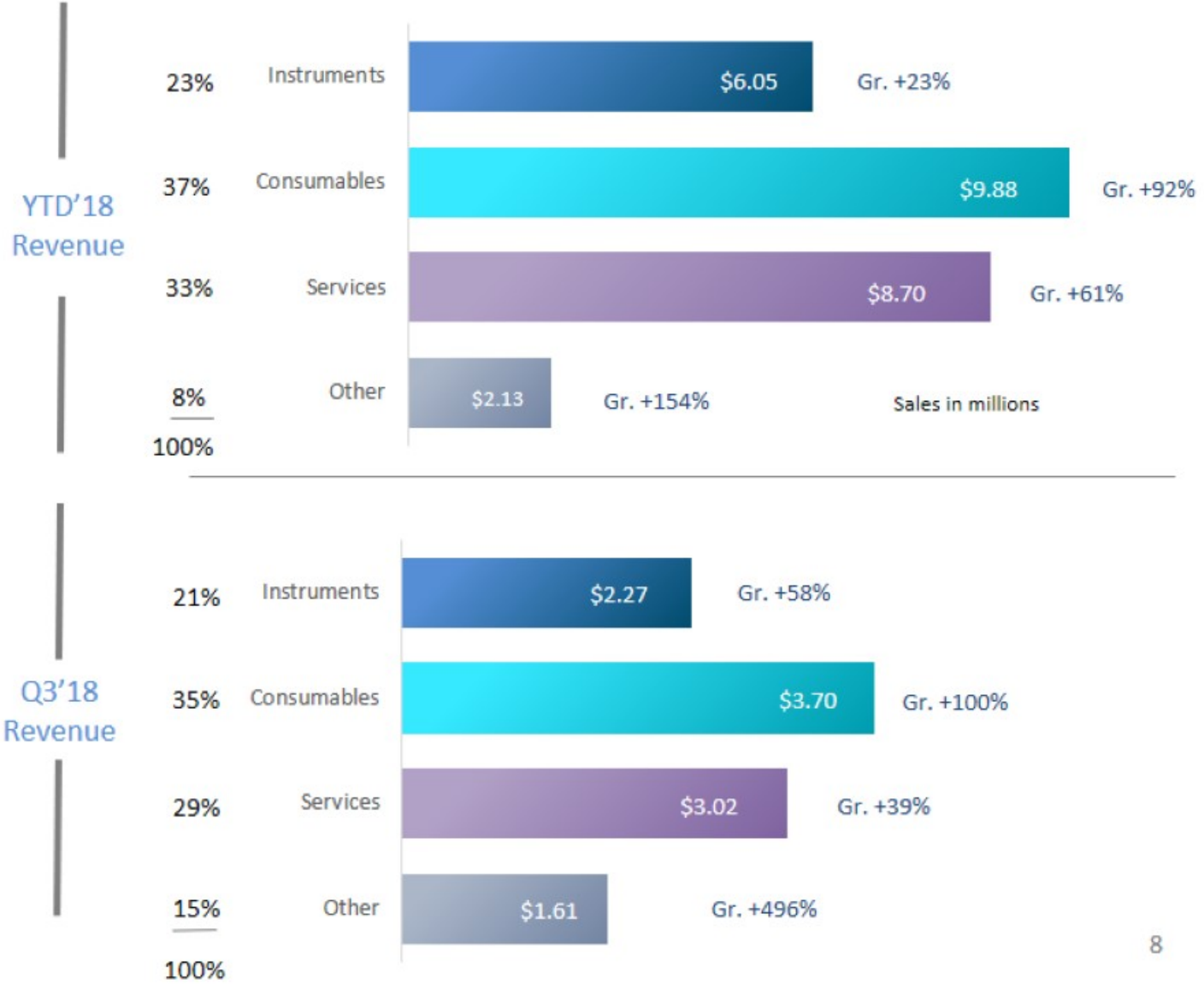

Scientific Research is Driving Brand Awareness, Performance and Utilization

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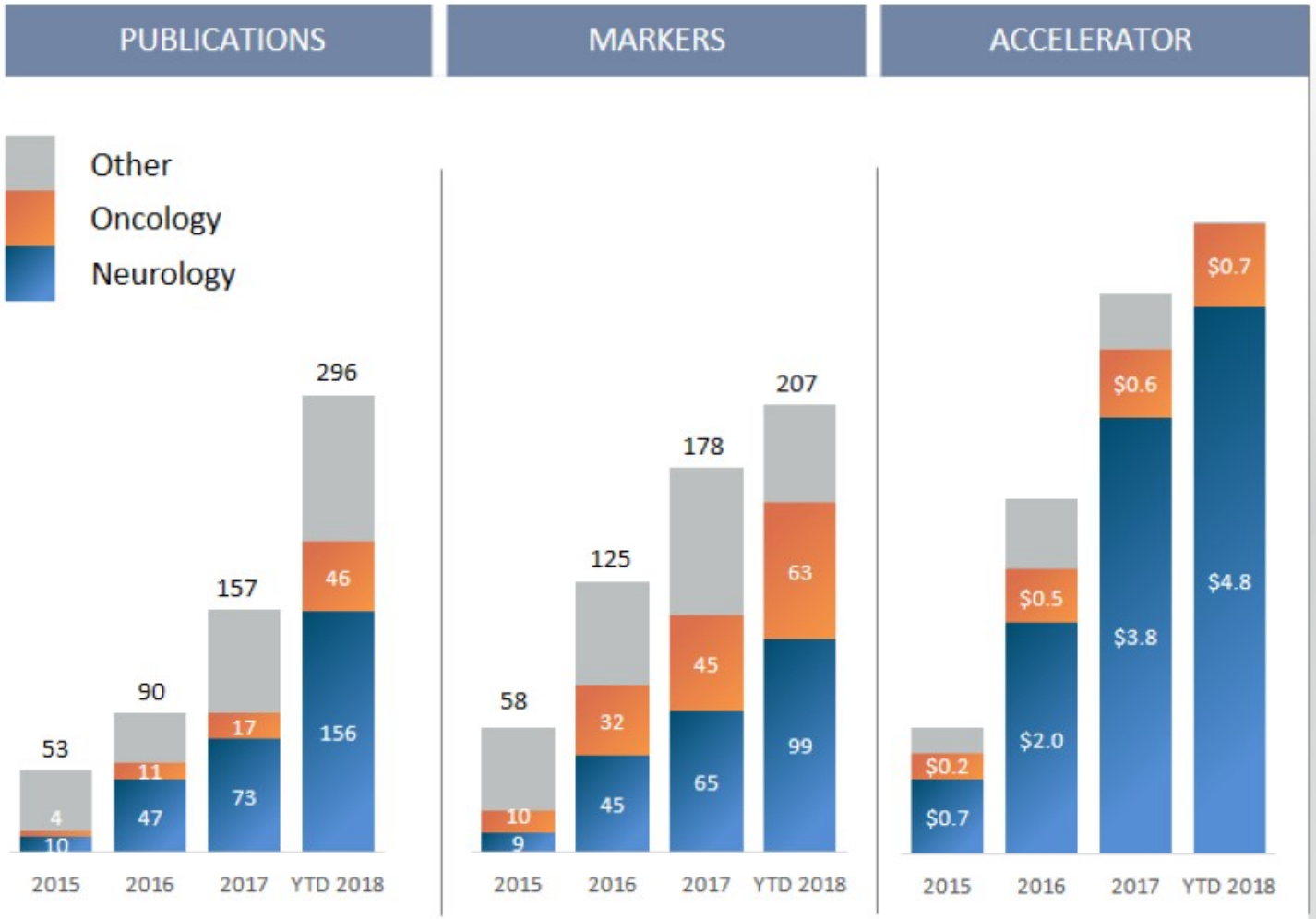

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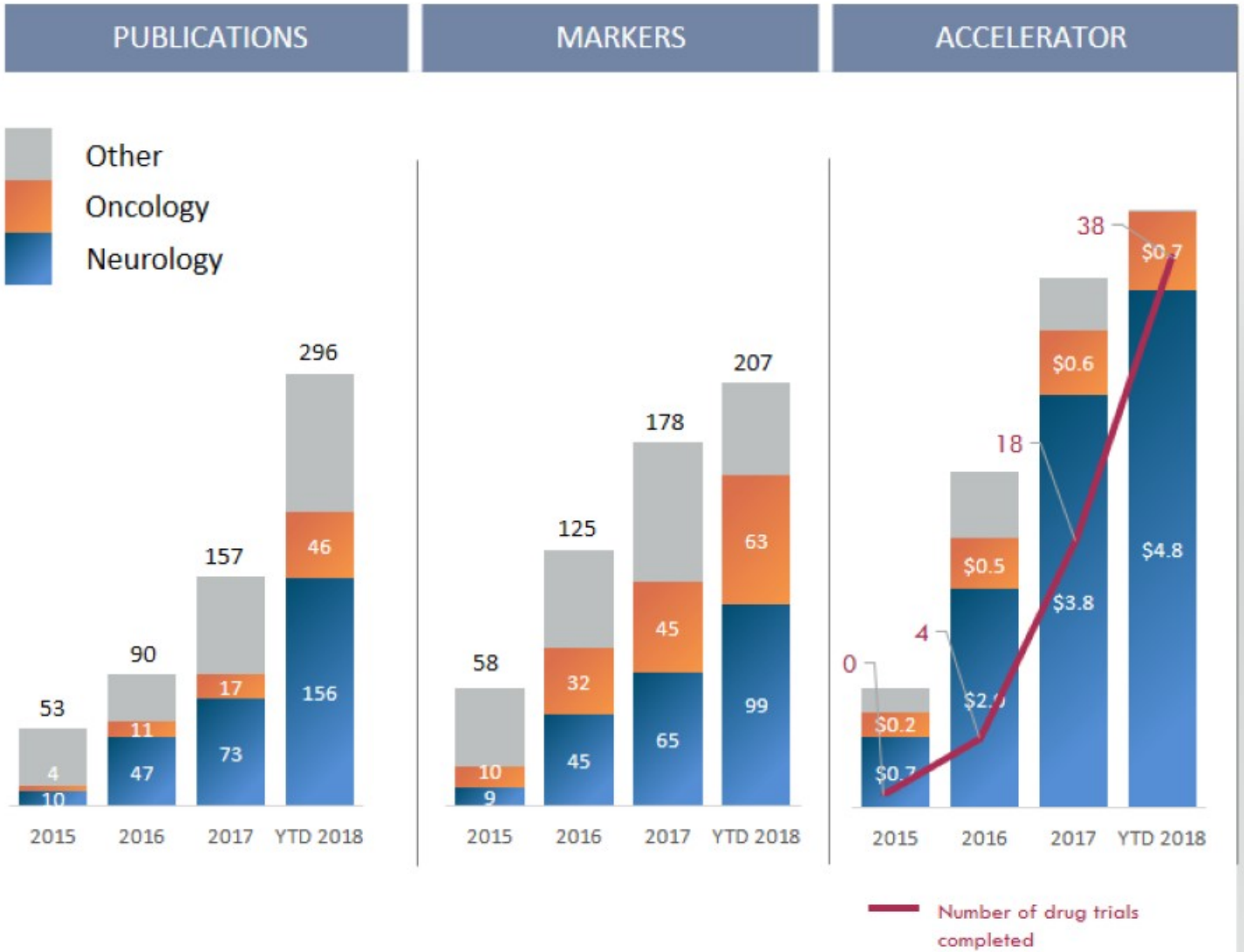

Scientific Research is Driving Brand Awareness, Performance and Utilization

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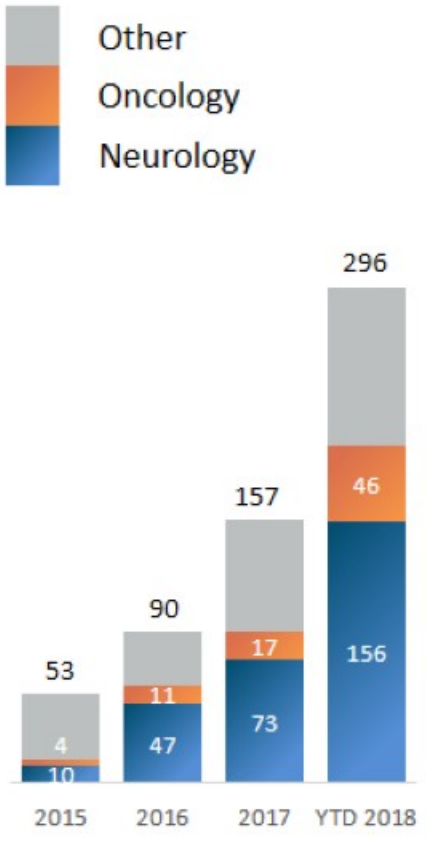
PUBLICATIONS



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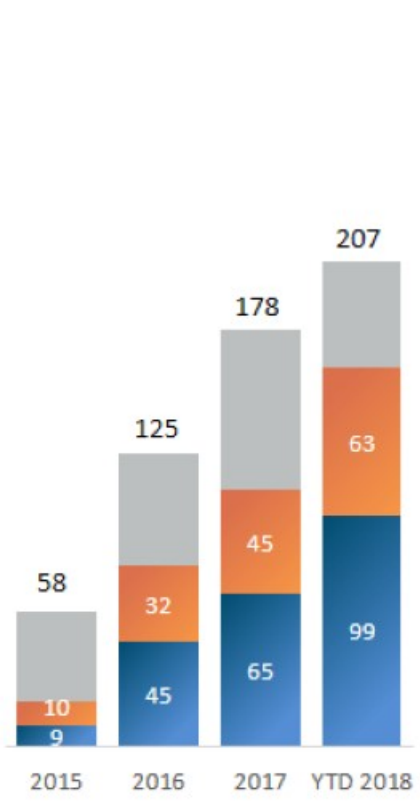

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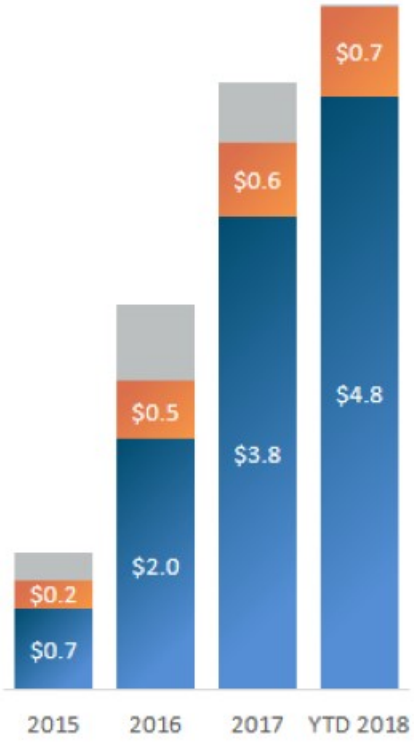
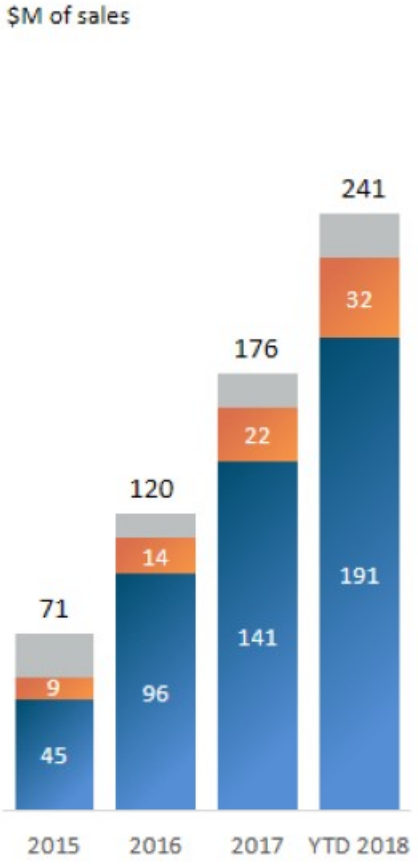


INSTRUMENTS



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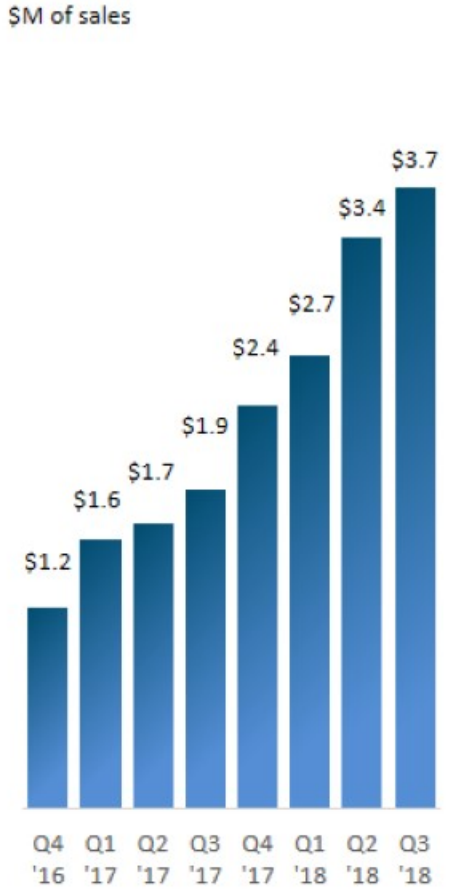

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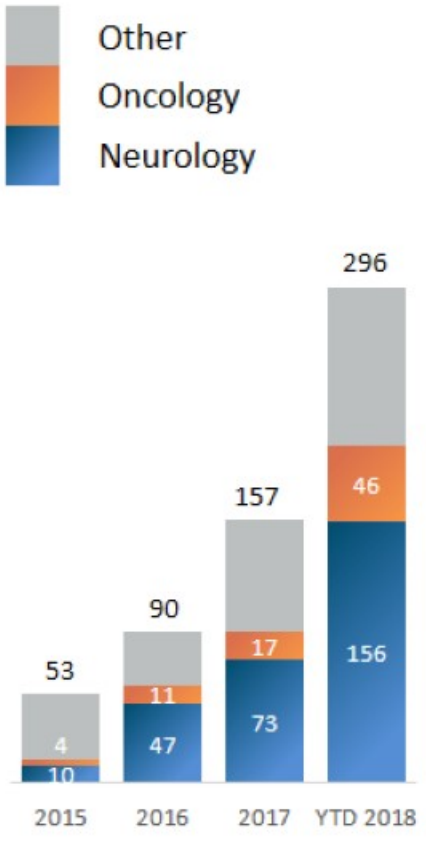
PUBLICATIONS



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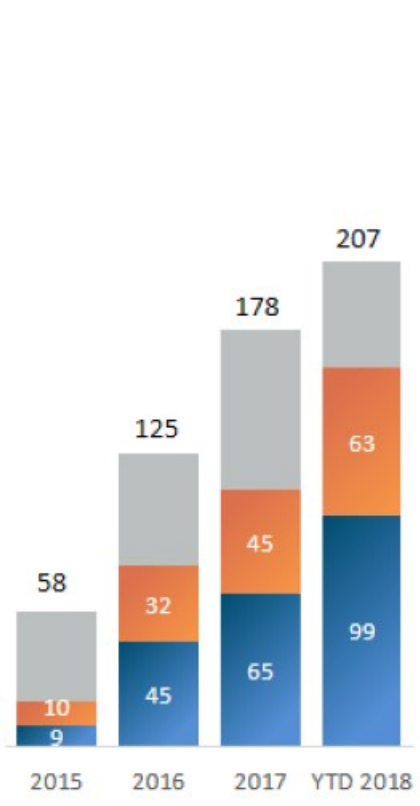

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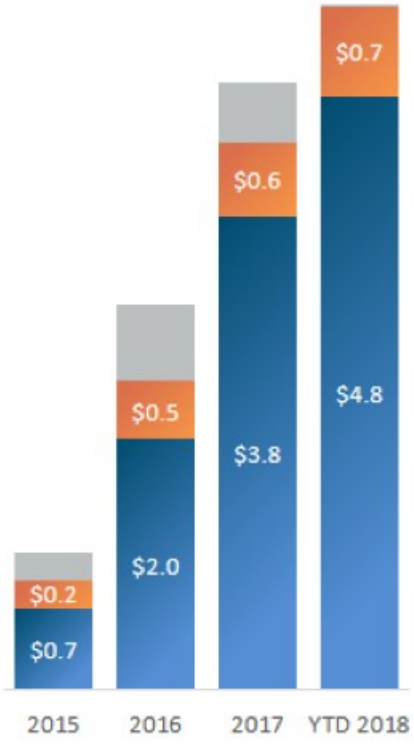

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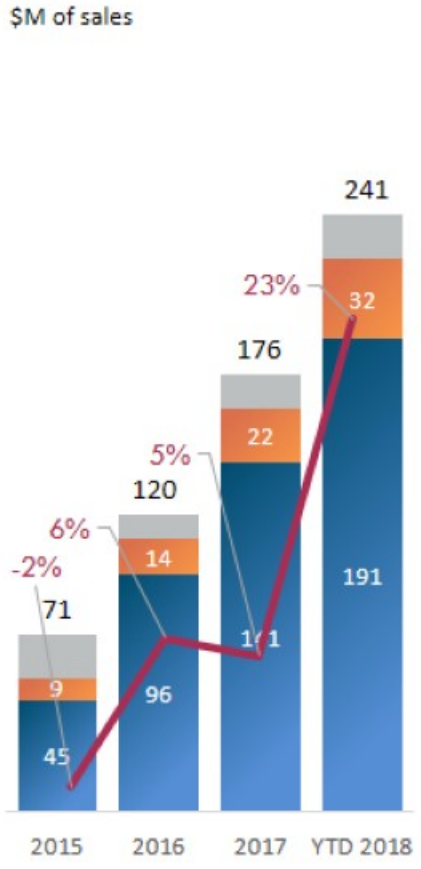

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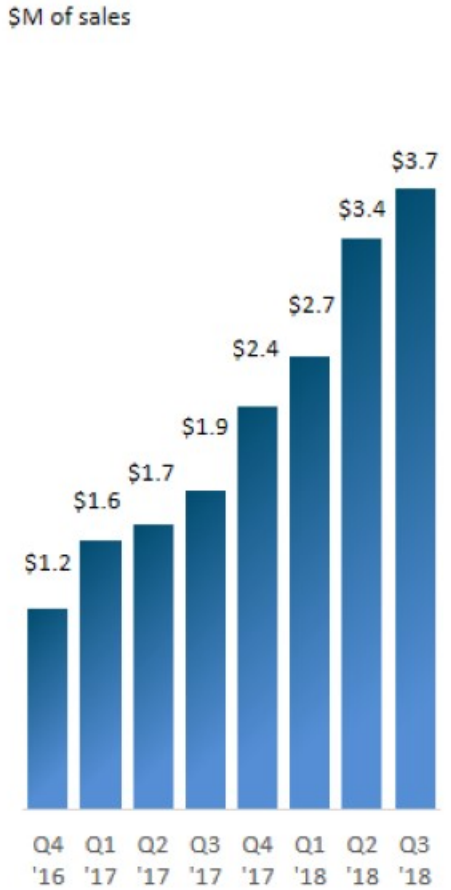

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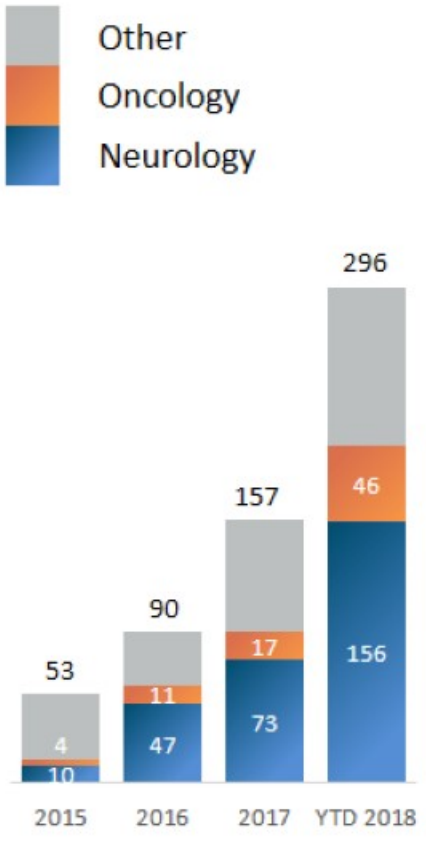

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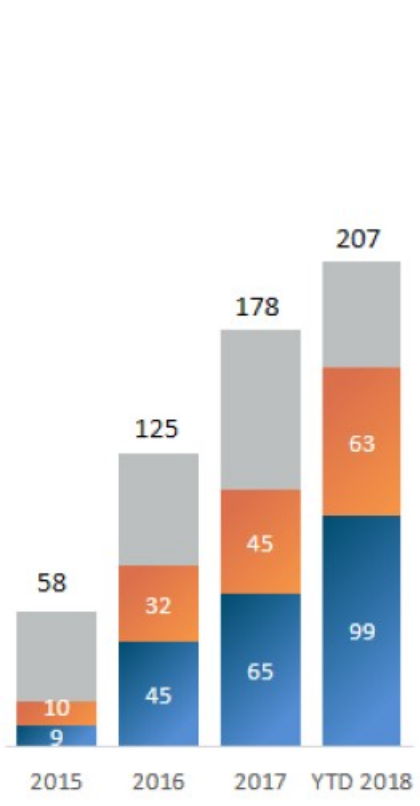

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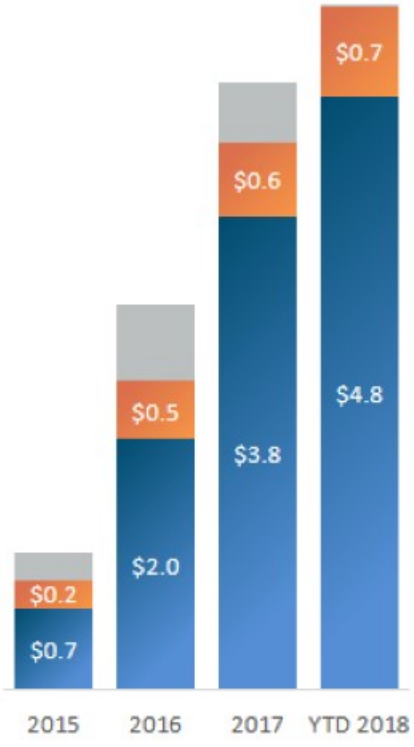

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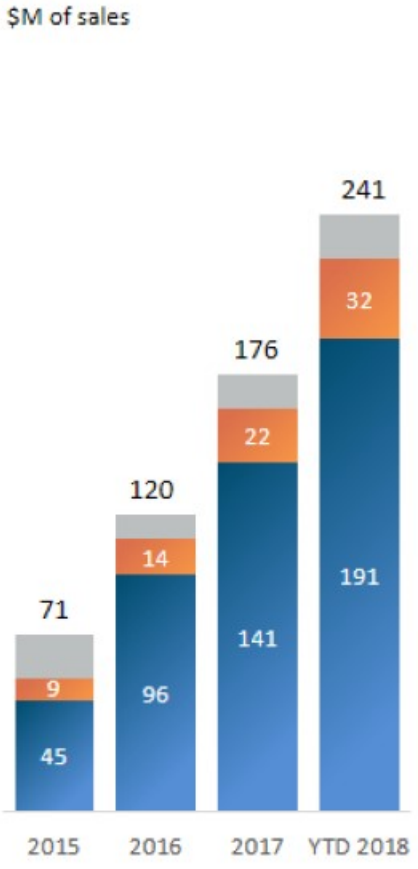

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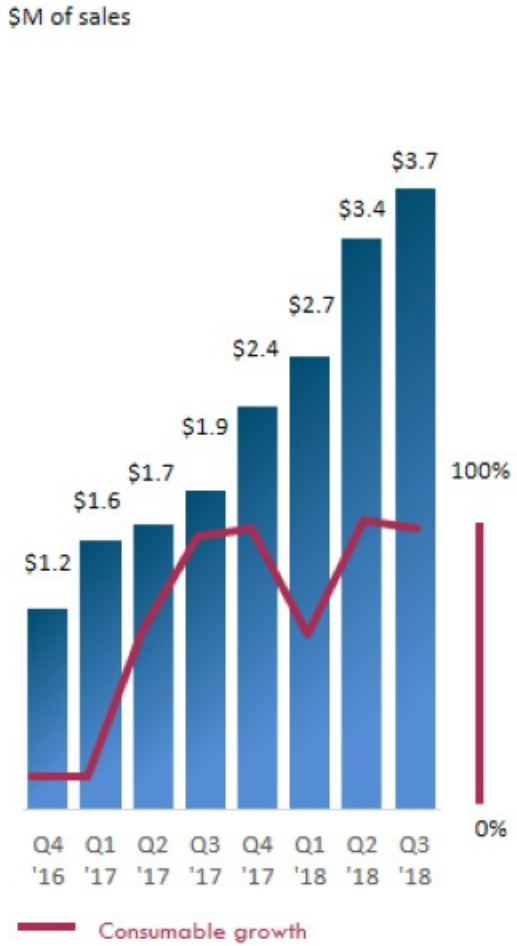

Year-to-Date Revenue Stratification

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Growth	
NA	+68%
Europe	+72%
Asia	+18%

Growth	
Pharma/Biotech CRO	+62%
Academia	+54%

Growth	
Neurology	+80%
Oncology	+148%
Cardiology	+274%
ID	+46%

} 94%

2018 Goals & Priorities Update

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REVENUE GROWTH

METRIC	STATUS	
FY +40% min:	AHEAD	+64% YTD
By YE, $40k to $50k consumables:	AHEAD	$62k Annualized
By YE, Instrument +20%:	AHEAD	New target> 25% FY

2018 Goals & Priorities Update

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GM IMPROVEMENT

METRIC	STATUS
By YE, +300 bps:	ON TARGET +820 bps Q3, +400 bps YTD Excluding one time adj: +140 bp Q3, +130bp YTD

2018 Goals & Priorities Update

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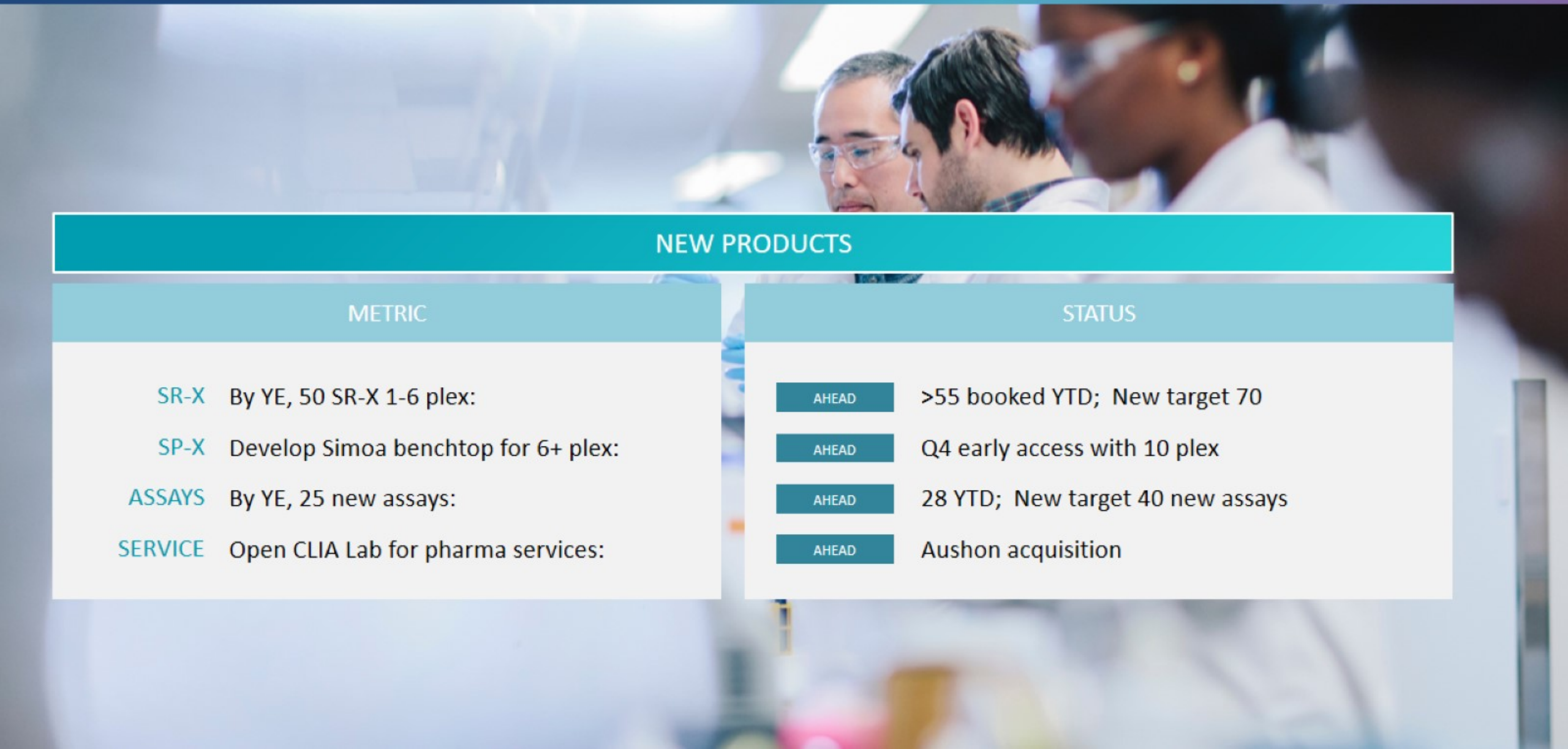

NEW PRODUCTS

METRIC		STATUS	
SR-X	By YE, 50 SR-X 1-6 plex:	AHEAD	>55 booked YTD; New target 70
SP-X	Develop Simoa benchtop for 6+ plex:	AHEAD	Q4 early access with 10 plex
ASSAYS	By YE, 25 new assays:	AHEAD	28 YTD; New target 40 new assays
SERVICE	Open CLIA Lab for pharma services:	AHEAD	Aushon acquisition

2018 Goals & Priorities Update

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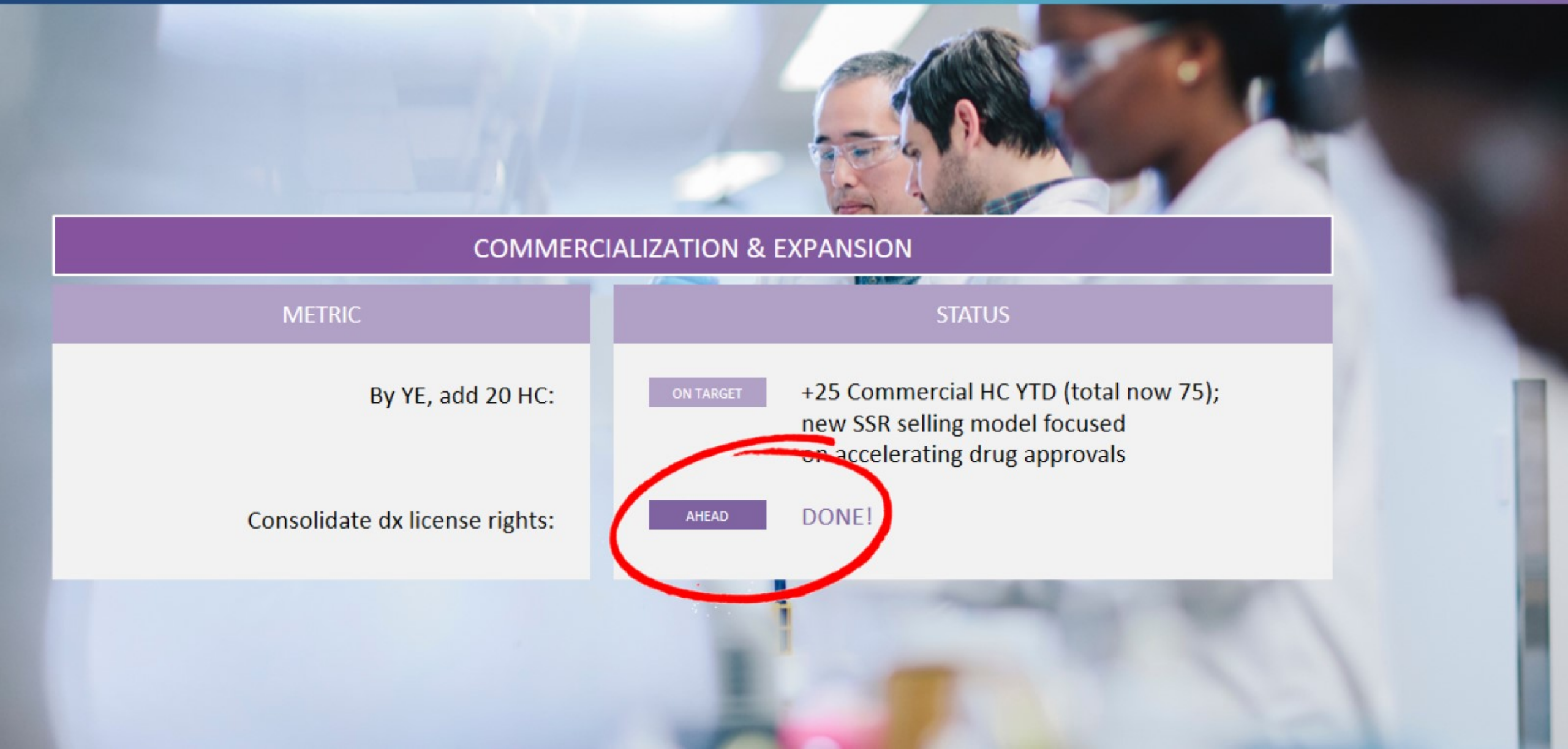

COMMERCIALIZATION & EXPANSION

METRIC	STATUS	
By YE, add 20 HC:	ON TARGET	+25 Commercial HC YTD (total now 75); new SSR selling model focused on accelerating drug approvals
Consolidate dx license rights:	AHEAD	DONE!

2018 Goals & Priorities Update

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VALIDATION

METRIC		STATUS	
PUBS	By YE, 275+	AHEAD	290+, 50%+ showing disease progression utility; 139+ pubs YTD, many showing drug trial utility
PENETRATION	By YE, 100% top pharma	ON TARGET	23/25 top pharma
	850 Phase 1, 2, 3 trials	AHEAD	800 Phase 1, 2, 3 trials
	35+ instruments in CRO's	ON TARGET	32 instruments in CRO labs
	One IVD or LDT Deal	ON TARGET	Discussions ongoing

A Growing Presence in Neurology Publications is Catalyzing Disruption

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2011	2012	2013	2014	2015	2016	2017
			JAMA Neurol. 2014;71(6):684-692. Tau 28 concussed Hockey players AUC 0.91 Tau predicts return-to play following concussion	JAMA Neurol. 2015; Aug 3 Tau (chronic) 70 ex-deployed military personnel Tau predicts TBI history,and long-term symptoms	Neurol Neuroinfl 2016; Aug 2 NF-L 12 patients, longitudinal study NF-L reflects MS progression J Neurotraum Neurol. 2016; Oct 1 NF-L 19 collegiate players (TCU) NF-L reflects extent of football hit exposure over a season	JAMA Neurol 2017; May 1 NF-L 570 patients & HCs cross-sectional Plasma NF-L exhibits high diagnostic accuracy for Alzheimer's disease (AUC 0.87)

HEAD HEALTH CHALLENGE NFL
2X Winner

GOOD MORNING AMERICA

"Concussion"
Starring Will Smith
& Alec Baldwin

Genentech
Biogen
UBC
Lilly
Pfizer
Bloomberg
SANOFI

UNIVERSITY OF GOTHENBURG
University of Basel
NYU

Neurofilament Light in Research Studies for MS and Other Neurological Conditions Accelerating Rapidly

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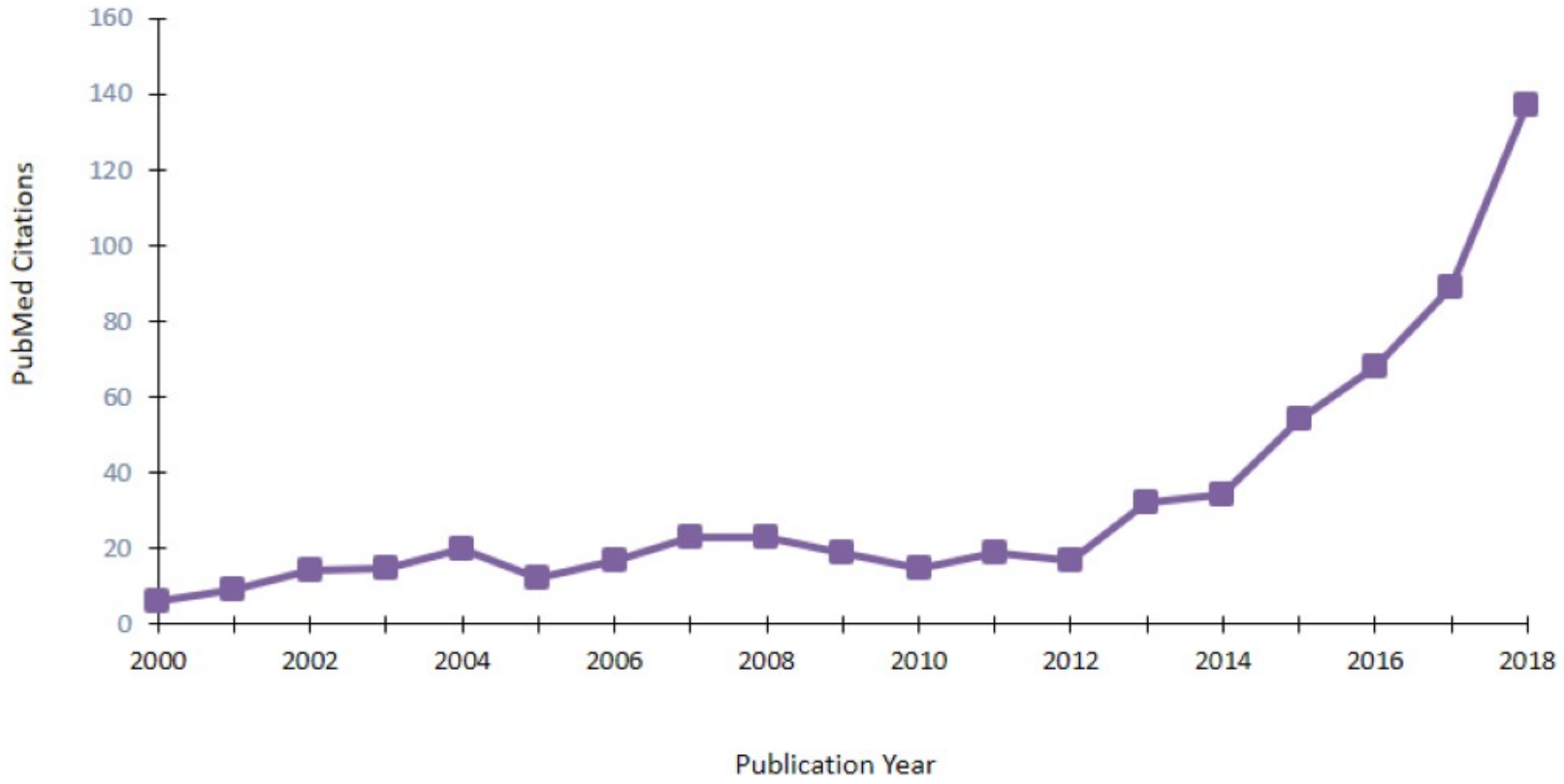
RESEARCH PUBLICATIONS ON NFL



	CAGR
2003-2018 YTD	16%
2013-2018 YTD	34%

Source: Health Advances analysis, PubMed.

We are Addressing a Significant Unmet Need in Drug Development

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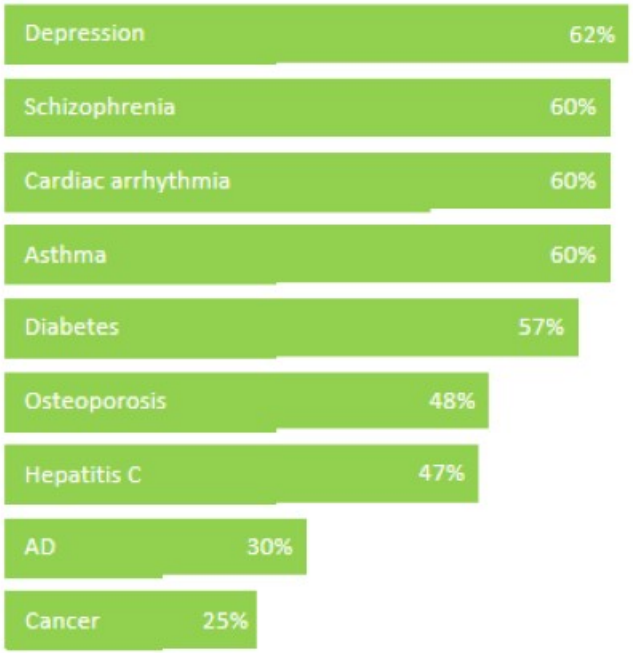
DRUG PERFORMANCE

TOXICITY

Adverse drug events are a substantial cause of Death in USA

EFFICACY



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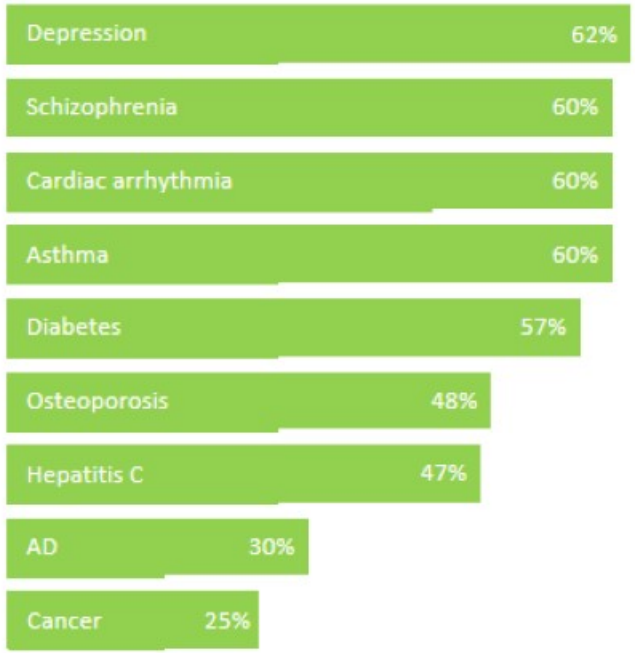
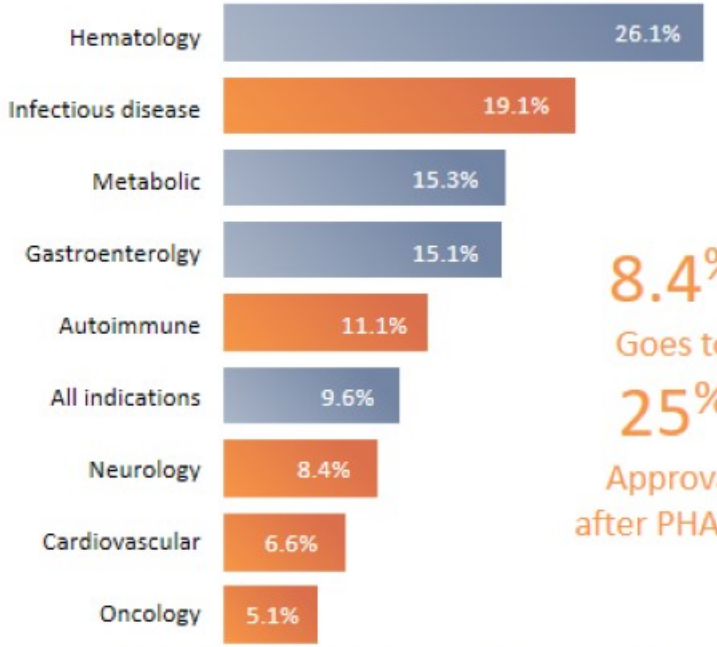


PROBABILITY OF DRUG APPROVAL

300%

increase if biomarkers are used



8.4% Goes to 25% Approval after PHASE I

Probability of phase III approval after Phase 1 approval

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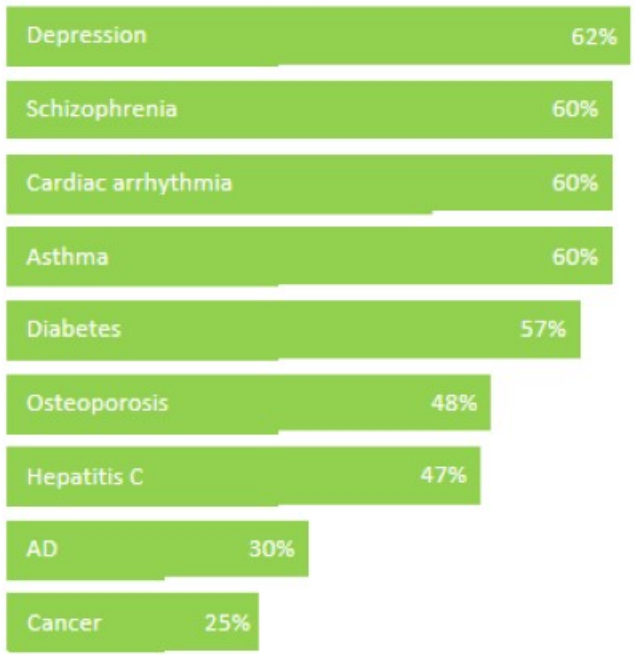

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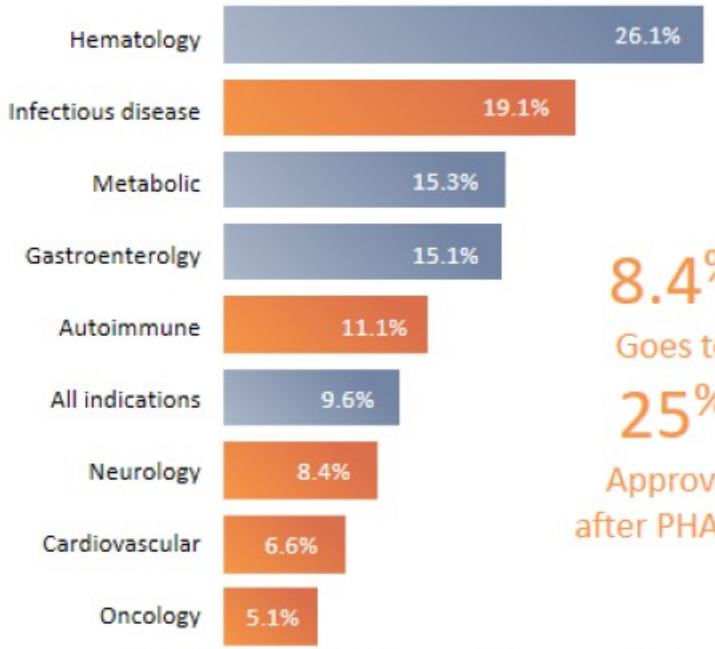

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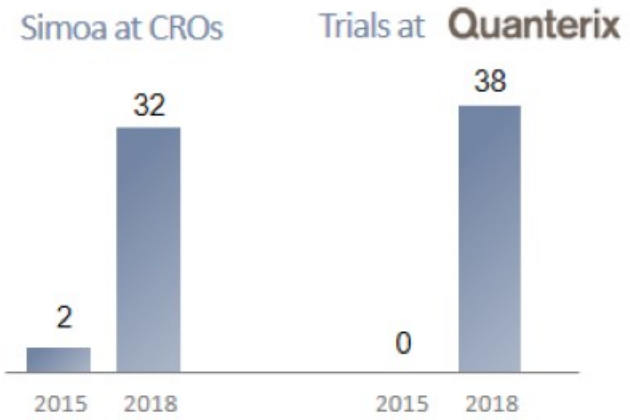
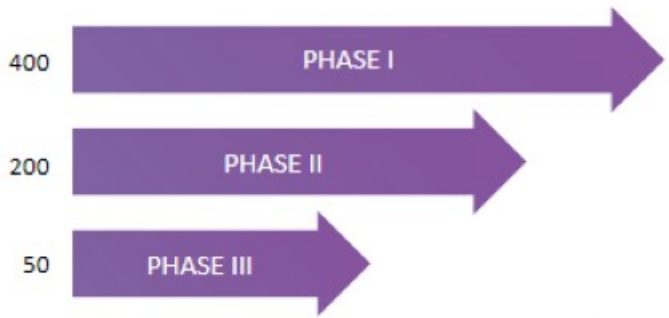
VALIDATION OF SIMOA IMPACT

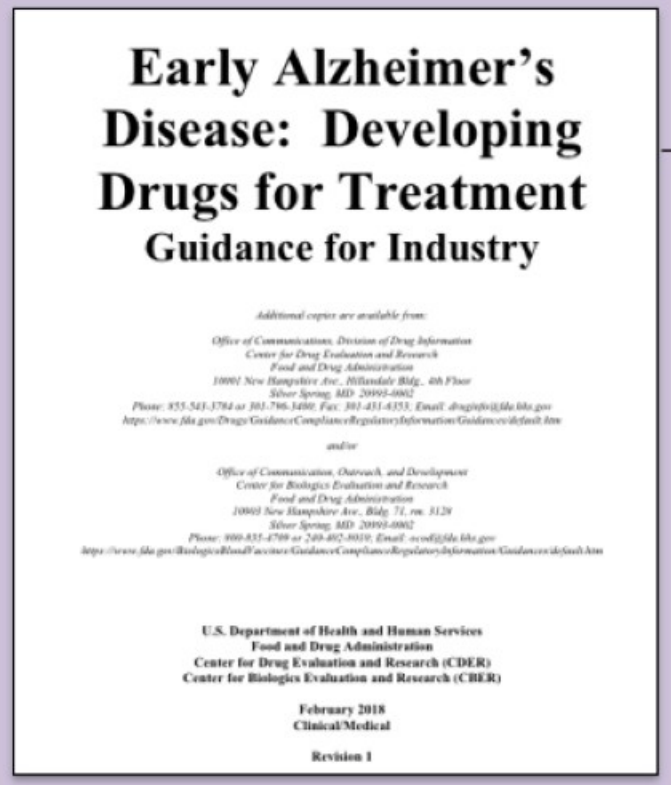


650 clinical trials with Simoa at single CRO



MYRIAD RBM

Business-Favorable Changes in IVD Regulatory Climate



Early Alzheimer's Disease: Developing Drugs for Treatment

Guidance for Industry

Additional copies are available from:

Office of Communications, Division of Drug Information
Center for Drug Evaluation and Research
Food and Drug Administration
10001 New Hampshire Ave., Hillandale Bldg., 4th Floor
Silver Spring, MD 20993-0002
Phone: 855-543-3784 or 301-796-3400; Fax: 301-431-6353; Email: druginfo@fda.hhs.gov
https://www.fda.gov/Drugs/GuidanceComplianceRegulatoryInformation/Guidances/default.htm

and/or

Office of Communication, Outreach, and Development
Center for Biologics Evaluation and Research
Food and Drug Administration
10903 New Hampshire Ave., Bldg. 71, rm. 3128
Silver Spring, MD 20993-0002
Phone: 800-835-4709 or 240-402-8010; Email: ocod@fda.hhs.gov
https://www.fda.gov/BiologicsBloodVaccines/GuidanceComplianceRegulatoryInformation/Guidances/default.htm

U.S. Department of Health and Human Services
Food and Drug Administration
Center for Drug Evaluation and Research (CDER)
Center for Biologics Evaluation and Research (CBER)

February 2018
Clinical/Medical

Revision 1

FDA INITIATIVE…	WHAT IT MEANS FOR QTRX…
FDA recognizes the criticality of ID'ing pre-clinical patients for drug trials using biomarkers.	Encourages biopharma to identify/incorporate promising biomarkers in trial design

Business-Favorable Changes in IVD Regulatory Climate

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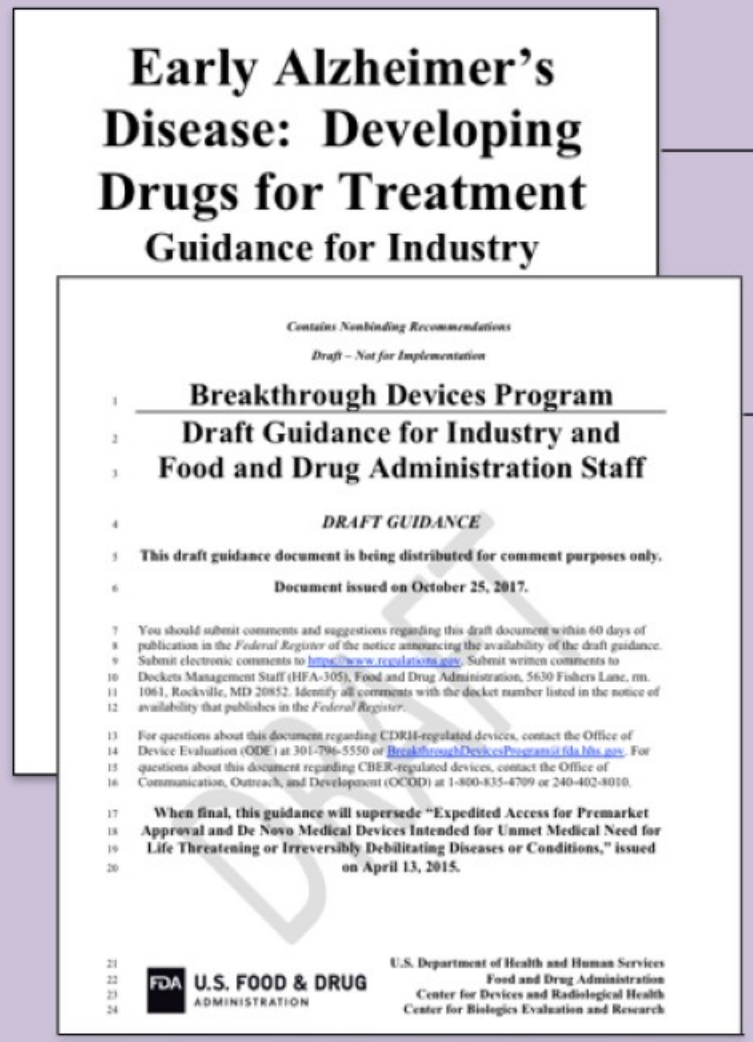

Early Alzheimer's Disease: Developing Drugs for Treatment
Guidance for Industry

Contains Nonbinding Recommendations

Draft – Not for Implementation

Breakthrough Devices Program
Draft Guidance for Industry and Food and Drug Administration Staff

DRAFT GUIDANCE

This draft guidance document is being distributed for comment purposes only.

Document issued on October 25, 2017.

You should submit comments and suggestions regarding this draft document within 60 days of publication in the *Federal Register* of the notice announcing the availability of the draft guidance. Submit electronic comments to https://www.regulations.gov. Submit written comments to Dockets Management Staff (HFA-305), Food and Drug Administration, 5630 Fishers Lane, rm. 1061, Rockville, MD 20852. Identify all comments with the docket number listed in the notice of availability that publishes in the *Federal Register*.

For questions about this document regarding CDRH-regulated devices, contact the Office of Device Evaluation (ODE) at 301-796-5550 or BreakthroughDevicesProgram@fda.hhs.gov. For questions about this document regarding CBER-regulated devices, contact the Office of Communication, Outreach, and Development (OCOD) at 1-800-835-4709 or 240-402-8010.

When final, this guidance will supersede "Expedited Access for Premarket Approval and De Novo Medical Devices Intended for Unmet Medical Need for Life Threatening or Irreversibly Debilitating Diseases or Conditions," issued on April 13, 2015.

FDA U.S. FOOD & DRUG ADMINISTRATION

U.S. Department of Health and Human Services
Food and Drug Administration
Center for Devices and Radiological Health
Center for Biologics Evaluation and Research

FDA INITIATIVE…	WHAT IT MEANS FOR QTRX…
FDA recognizes the criticality of ID'ing pre-clinical patients for drug trials using biomarkers.	Encourages biopharma to identify/incorporate promising biomarkers in trial design
FDA to expedite development, assessment, and review of medical devices addressing treatment or diagnosis of life-threatening or irreversibly debilitating conditions.	Expedited review of IVD tests; more probable Class II path. Example: Banyan TBI test (6 mo to clearance).

Business-Favorable Changes in IVD Regulatory Climate

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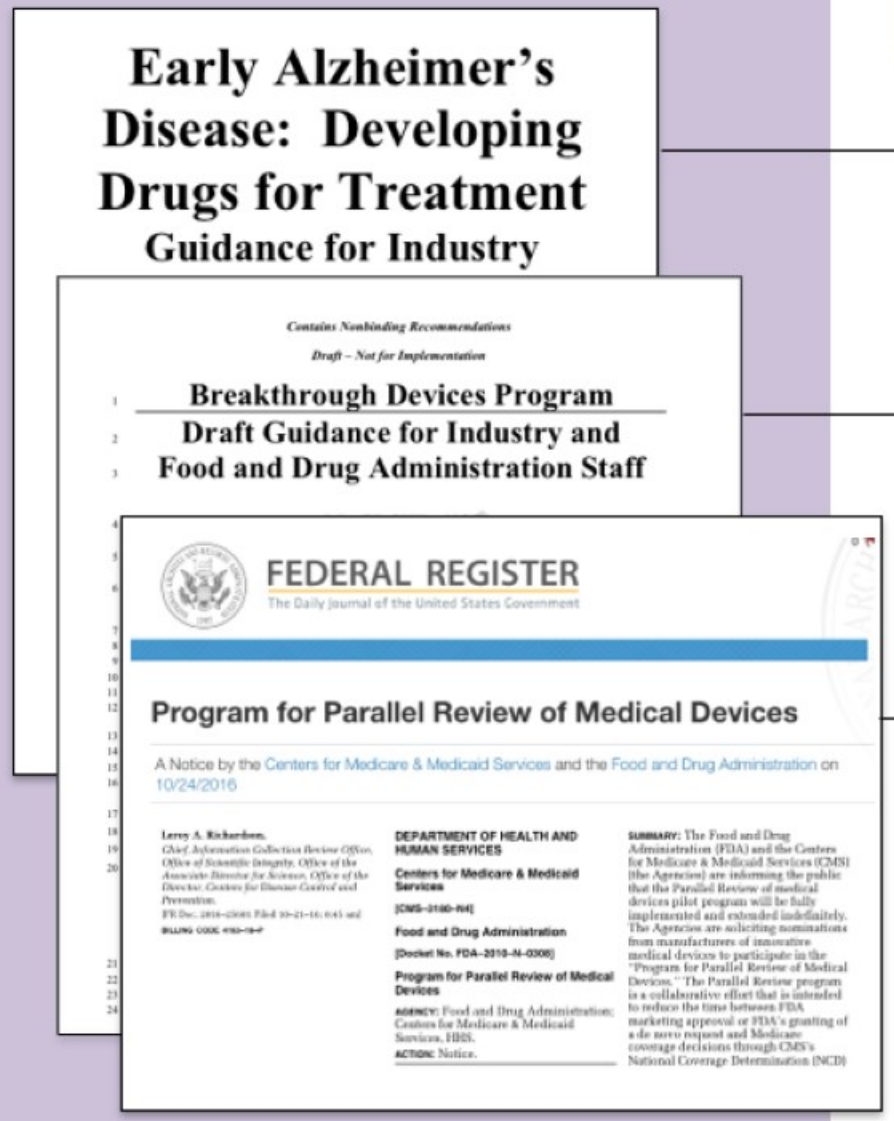
The Science of Precision Health



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FDA teaming up with CMS to provide parallel review of medical device approval and Medicare coverage.	Potential to secure reimbursement determination simultaneous with FDA clearance

>$22B Spent Annually on MS Drugs with 62 Active Clinical Trials

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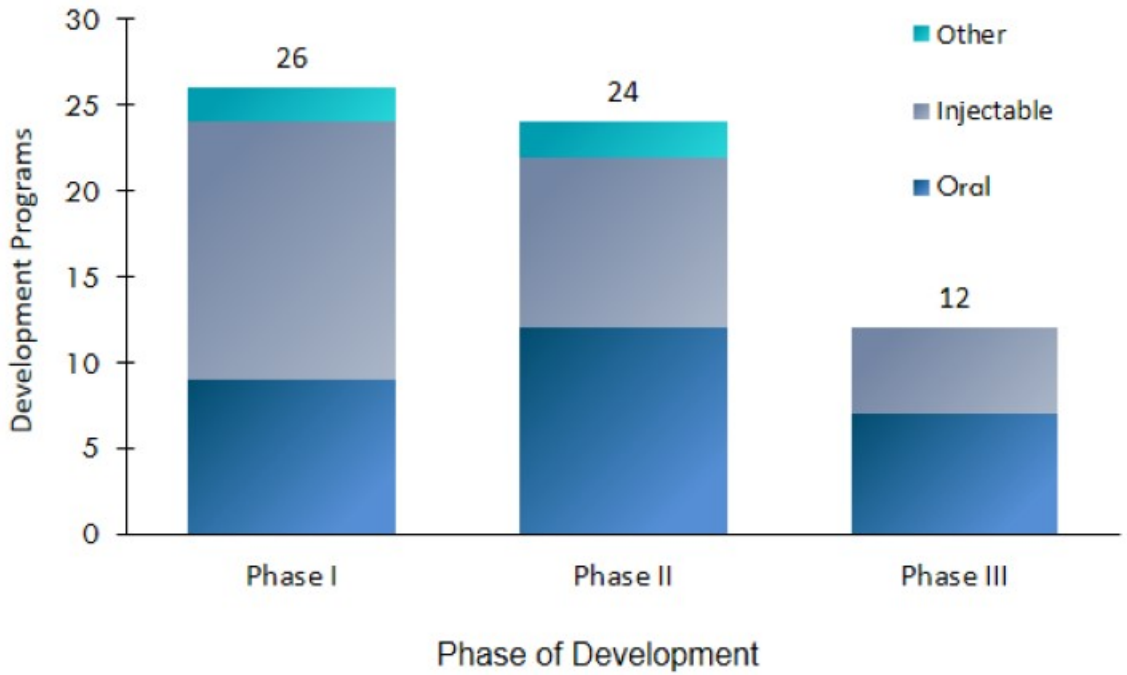
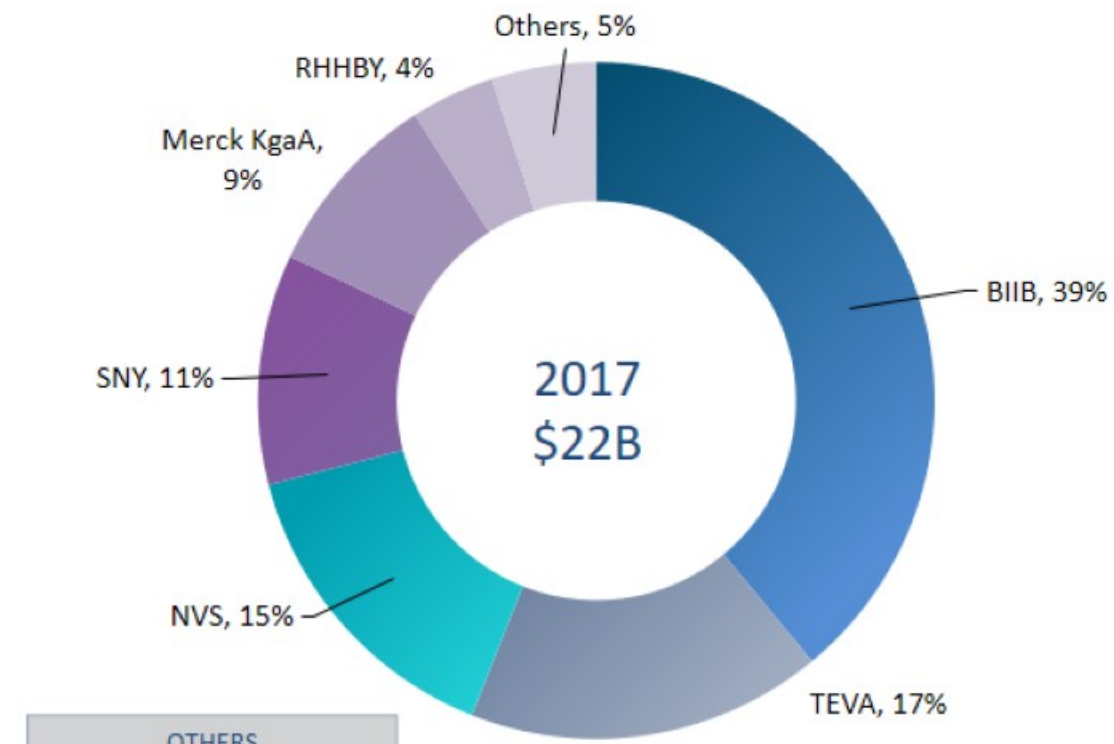
MULTIPLE SCLEROSIS* THERAPIES IN DEVELOPMENT

N=62
Estimate 10 already using sNF-L in trials



Source: Health Advances commissioned research, 2018

MULTIPLE SCLEROSIS CATEGORY MARKET SHARE BY & SALES



OTHERS	
Abby	0.3%

Source: Company data, Cowen and Company

Serum NfL Research Dramatically Highlighted at European Committee for Treatment and Research in Multiple Sclerosis Annual Meeting – Oct., 2018

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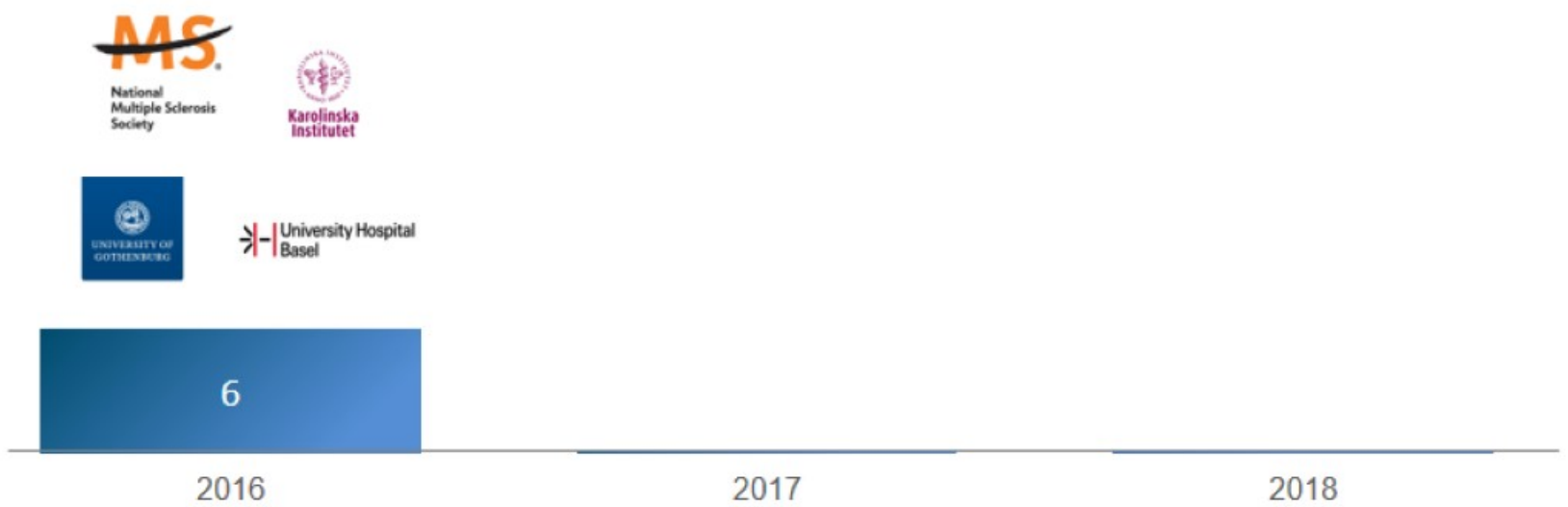
SERUM NFL PUBLICATIONS AT ECTRIMS



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Why the Wave of Interest in Simoa NfL?

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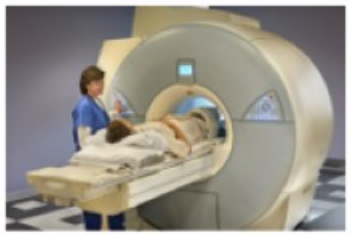
The Science of Precision Health

Potential to move routine patient MS management away from $3000 MRI's to a simple blood test



NF-L as surrogate for MRI:

MS patients: 2.5M

MRI monitoring 1-2X/yr

4M NF-L tests/year

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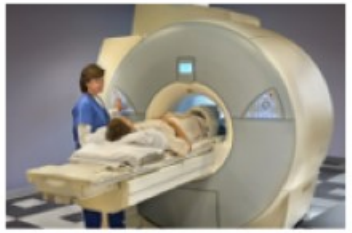

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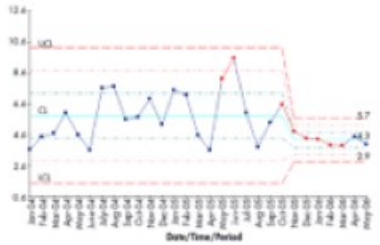
Potential to improve patient quality of life through more accurate and timely precision medicine



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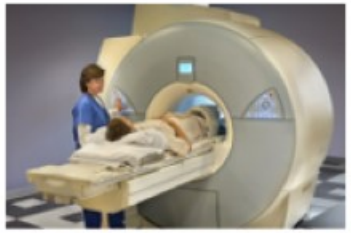

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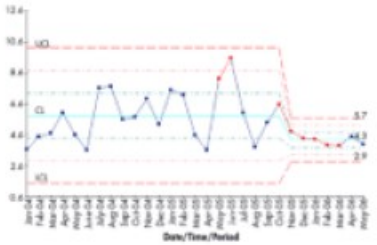

Experts and opinion leaders all agree:

"Blood NF-L is a long-term prognostic biomarker of disease evolution and progression." –Prof Ludwig Kappos, Univ Hosp Basel

"Plasma NF-L is a biomarker of brain lesion activity."
-Dr. Gregory Opiteck, Receptos/Celgene

"Serum NF-L is a surrogate to quantify effects of neuro-protective drugs in clinical trials ." –Prof Jens Khule, Univ Hosp Basel

"MRI shows the ashes, NF-L shows the match."
–Prof David Leppert, Novartis/Unv Basel

Potential to accelerate clinical trials through more rapid end-points

2 years:

- T2 lesions
- brain atrophy
- relapses
- disability progression

6 months:

Neurology Opportunity

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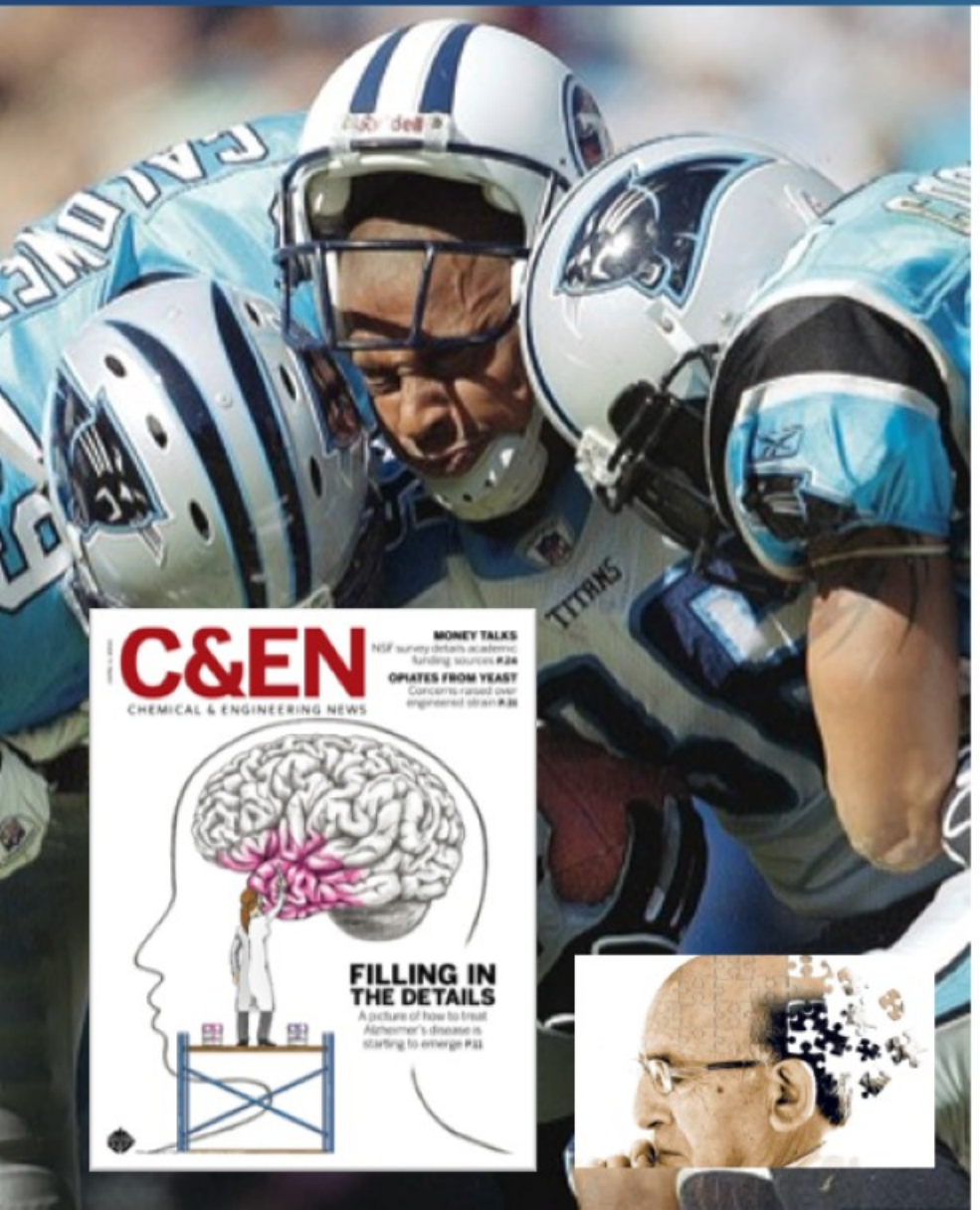

Multiple sclerosis
Alzheimer's Disease
Guillain-Barre syndrome
Frontotemporal Dementia
Amyotrophic Lateral Sclerosis (ALS)
Delirium
Stroke
Traumatic brain injury
Concussion
Chronic Traumatic Encephalopathy (CTE)
Parkinson's disease
Creutzfeldt-Jakob (prion) disease
Huntington's disease
Brain hypoxia
Subarachnoid hemorrhage

DIGITAL BIOMARKERS IMPACTING ALL AREAS OF BRAIN HEALTH:

Tau
P-Tau
Amyloid b 40
Amyloid b 42
Nf-L
BDNF
GFAP
UCH-L1
NSE
TNFa
aSynuclein
TDP43
Inflammatory Cytokines
Multiplex combinations

ADx
UmanDiagnostics
Rapid detection of brain disease
BANYAN BIOMARKERS

Emerging Clinical Biomarker: Neurofilament Light (NfL)

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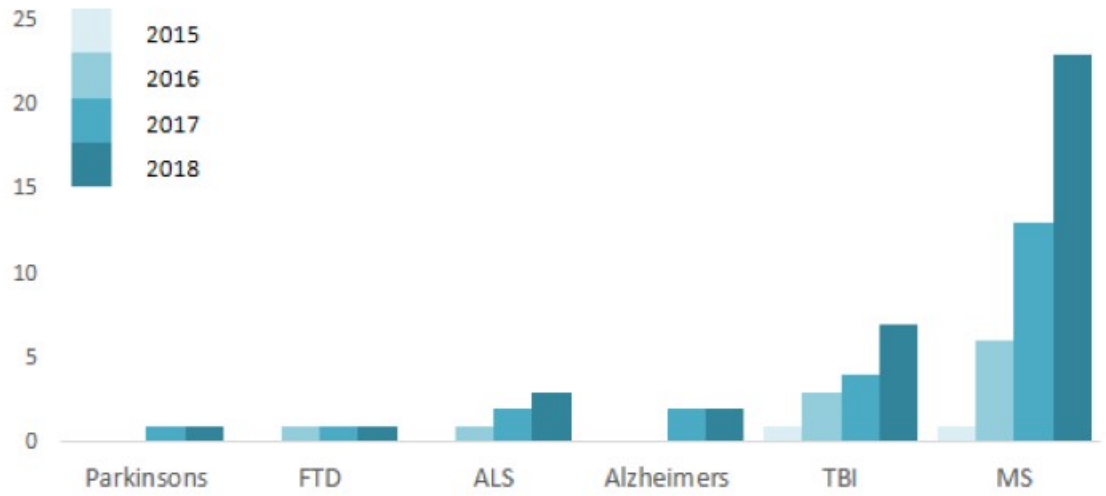
NFL PUBLICATIONS

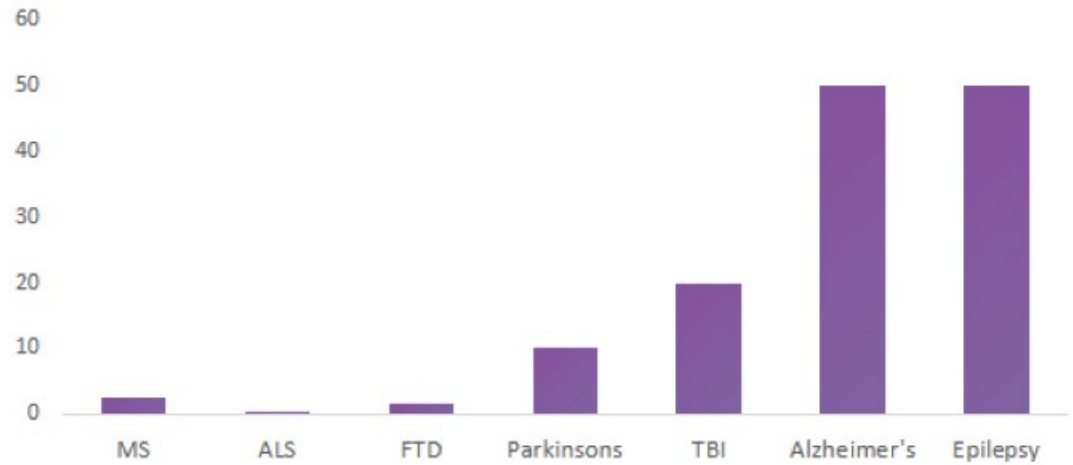


STUDIES CONFIRM NFL CLINICAL UTILITY:

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

Majority of published data obtained with Simoa NfL

WW DISEASE INCIDENCE (MILLIONS)



MULTIPLE SCLEROSIS:

- Avg. age of onset: 34 yrs; avg. life expectancy after onset: 30 yrs
- Standard of care: MRI 1-2X/yr
- NfL as MRI replacement: 3.5M tests/yr

Clinical Vaildation of NfL for MS is a Key Beachhead

Five Key Catalysts are Driving Growth

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- 2018 SR-X
- Potential SP-X Onco 1H'19, menu

Five Key Catalysts are Driving Growth

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- Share / TAM expansion
- FDA advance, sensitivity
- 800+ drug trials
- pharma services entry
- Investor selling model
- Captured leadership

Five Key Catalysts are Driving Growth

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- IVD Rights Regained
  TAM expansion
- Abbott blood screening
- LDT / CRO opportunity

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- Aushon: CLIA, menu, pharma services, next gen planar technology

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- Investors / media / publications, FDA
- PPH sponsorship

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NEW PRODUCTS

- 2018 SR-X
- Potential SP-X Onco 1H'19, menu

COMMERCIAL

- Share / TAM expansion
- FDA advance, sensitivity
- 800+ drug trials
- pharma services entry
- Investor selling model
- Captured leadership

STRATEGY

- IVD Rights Regained TAM expansion
- Abbott blood screening
- LDT / CRO opportunity

M&A

- Aushon: CLIA, menu, pharma services, next gen planar technology

AWARENESS MOMENTUM

- Investors / media / publications, FDA
- PPH sponsorship

Poised to Disrupt Healthcare and Create Significant Value

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		Differentiator	Value
market	1 Category-defining; Unrivaled Sensitivity	Best in Class	Disrupt
	2 Methodical market penetration strategy to reward investors	$3B to $38Bn[1]	New Answers
	3 Genotype to phenotype; Drug Development to Dx		Holy Grail
Quanterix	4 **Validation**: 23/25 top pharma, PPH, 800+ trials	250+ pubs All Areas	Proven
execution	5 Growth & Value; Razor – razor blade, M&A, $150M invested	Product Launches	Rapid Growth
	6 Research value backstop with dx / digital disruption potential		Retail
	7 Proven Management, Bod, Investors and Founder		Lynchpin

QTRX Aligned and Inspired

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