

Quanterix

The Science of
Precision Health

Earnings Call

Q2 2019

August 6, 2019

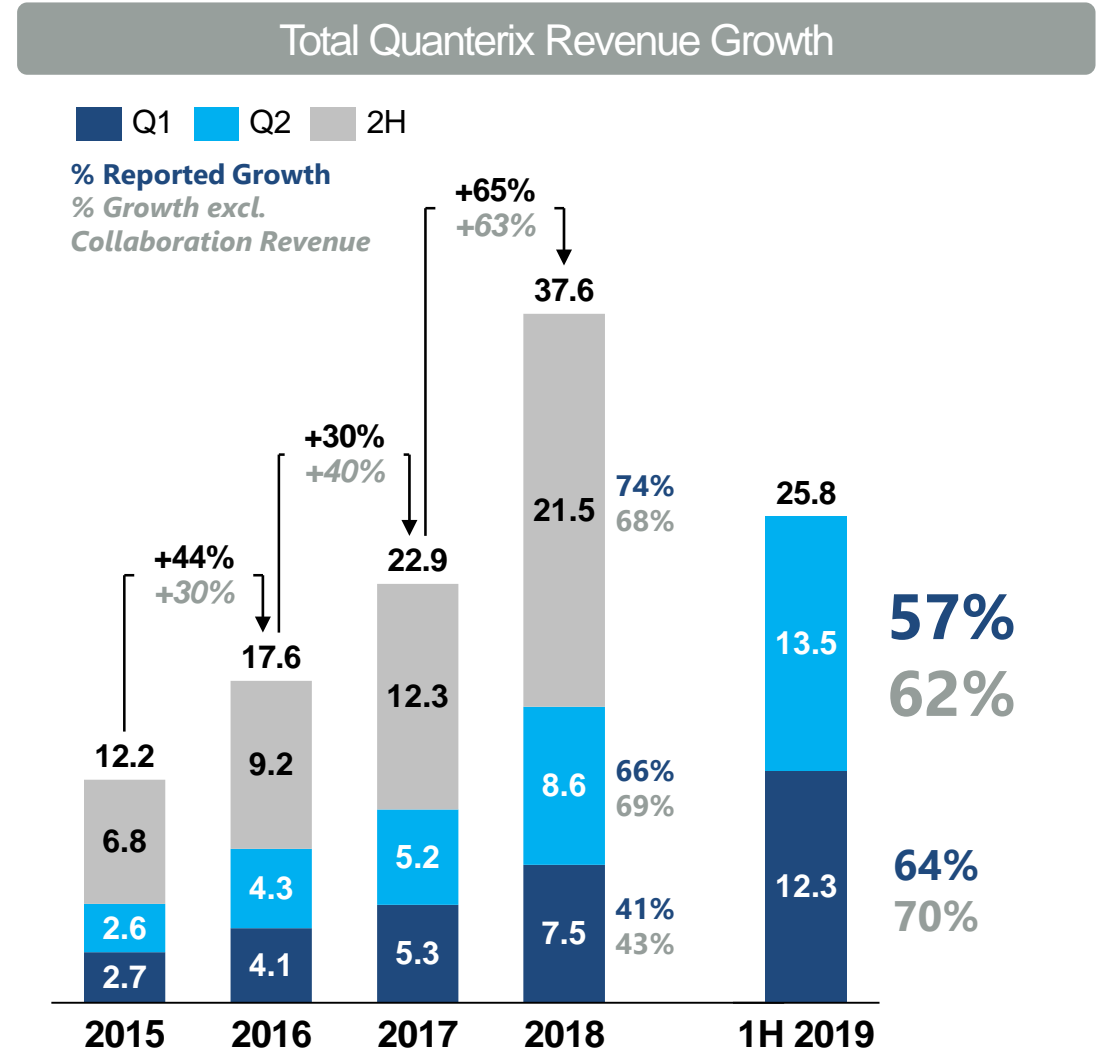


This presentation contains “forward-looking” statements that are based on our beliefs and assumptions and on information available to us as of the date of this presentation. Forward-looking statements include all statements that are not historical facts. We may not actually achieve the plans, intentions 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.

- I. Strategic and Financial Progress – Kevin Hrusovsky – Chairman, CEO
 - i. Company Direction & Q2 Highlights
 - ii. Progress against 2019 Goals & Priorities
 - iii. Transforming Medicine: Neurology Momentum Update
- II. Financial Report – Amol Chaubal – CFO
- III. Summary of QTRX Opportunity - Kevin Hrusovsky
- IV. Q&A

Q2 and 1H 2019 Highlights

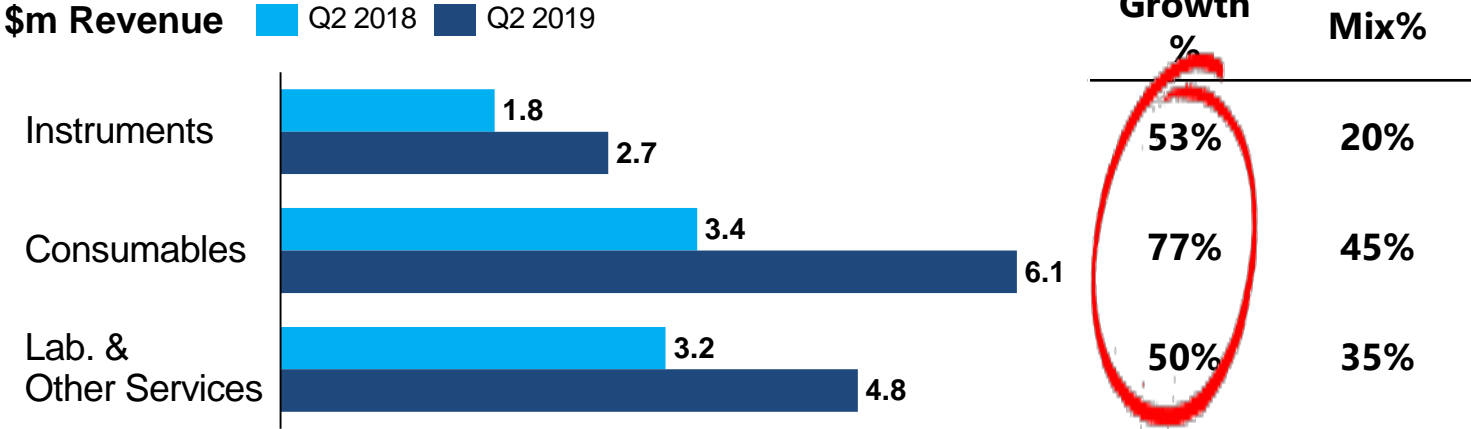
- Q2 Revenue \$13.5M, 57% growth; 60% growth 1H
- Q2 GM 51.2% versus 46.0% last yr; 580 bps increase 1H
- Added CFO, General Counsel and three commercial leaders
- Acquired Uman Diagnostics AB, world leader Nf-L antibody supplier
- Announced launch of the Simoa HD-X and SP-X Analyzers
- New world HQ's and center for biomarker innovation
- Strong showing at AAIC and momentum for Ectrims
- Strong growth of publications and new biomarkers



Q2 2019 Growth Led by Consumables and Services

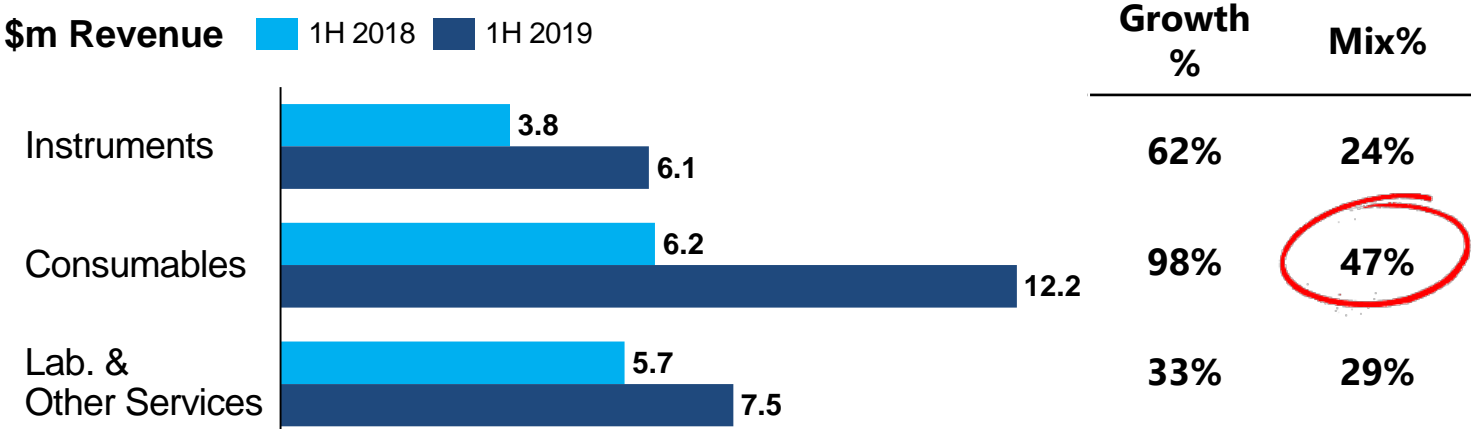
Q2 2019:

- 57% Overall Revenue Growth
- Total Gross Margin 51.2%, +520 bps

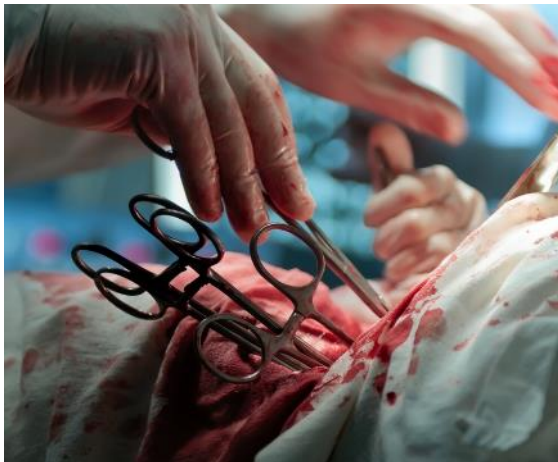
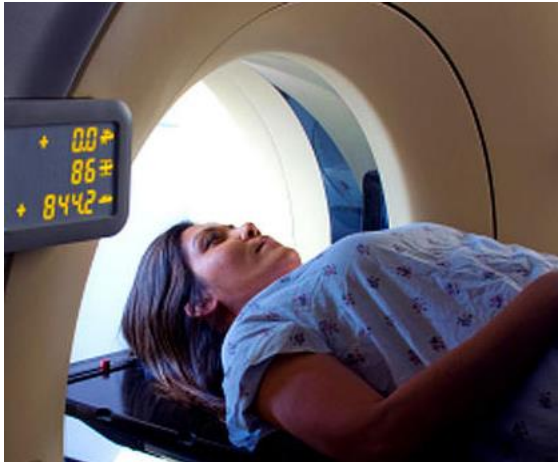


1H 2019:

- 60% Overall Revenue Growth
- Total Gross Margin 50%, +580 bps



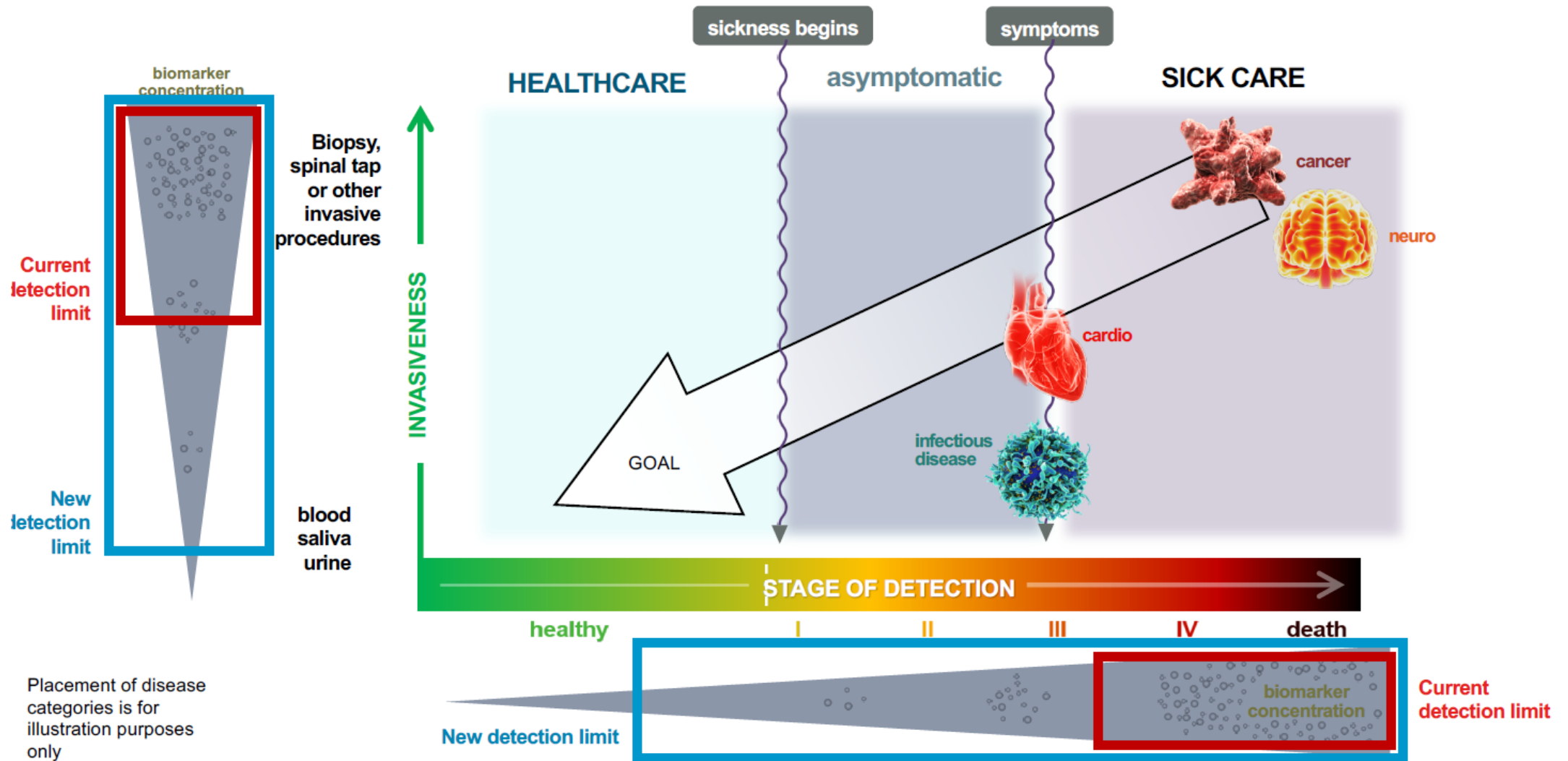
Today : Invasive & Late



Tomorrow : Non-Invasive & Early



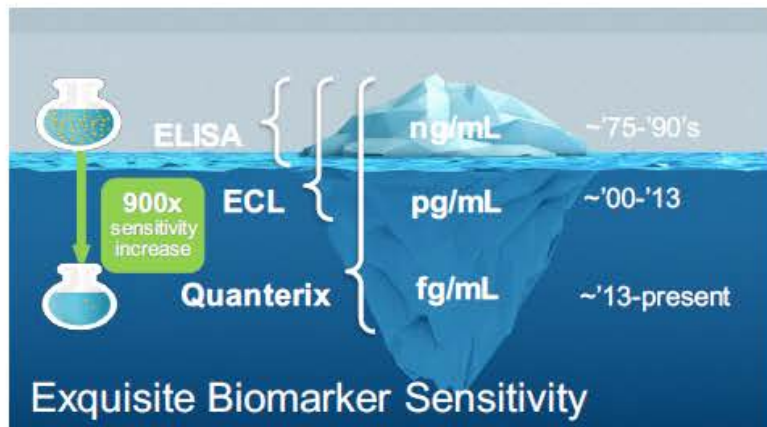
Simoa Sees Health to Disease Continuum



Placement of disease categories is for illustration purposes only

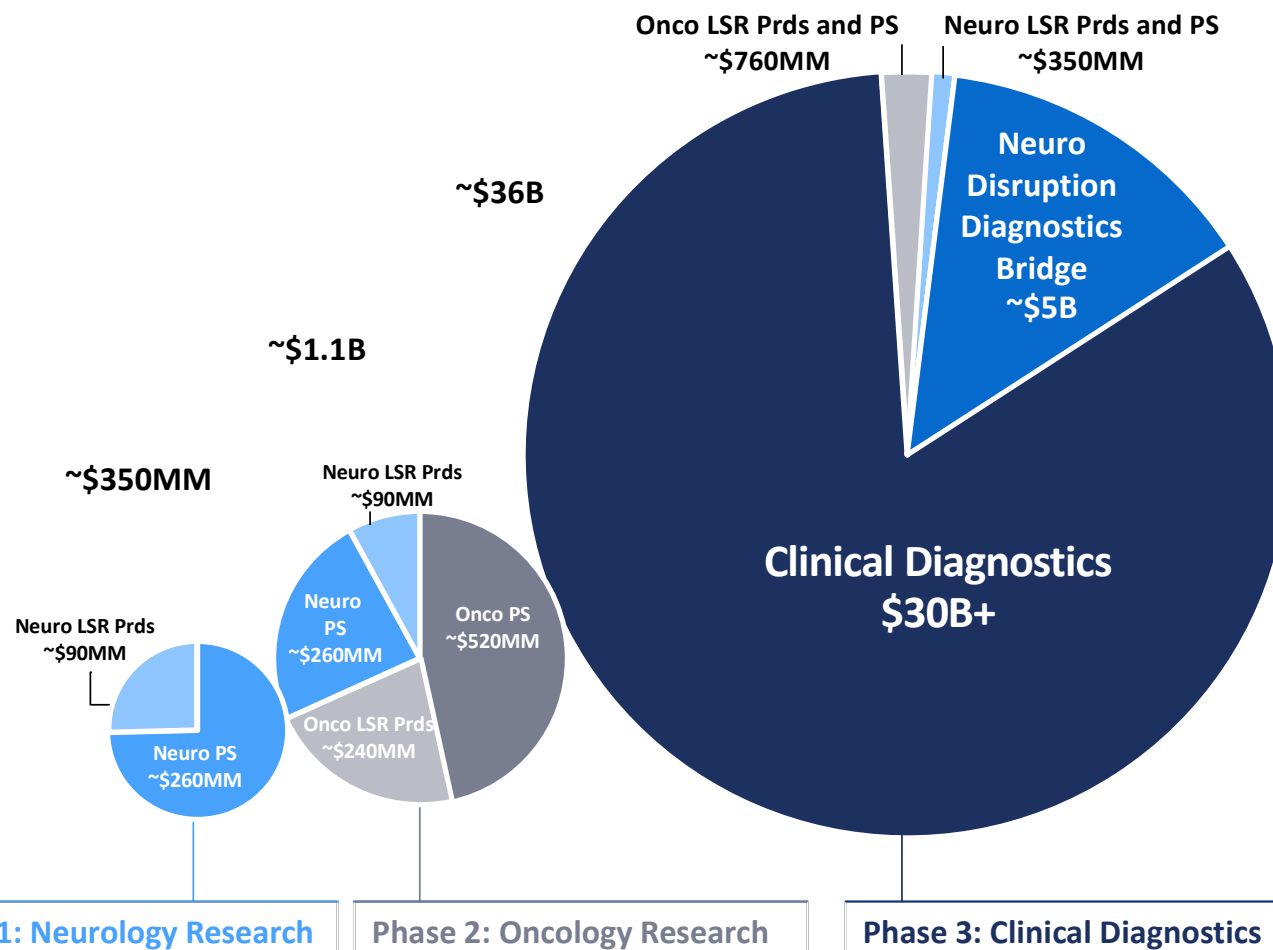
Strategic Direction Remains Unchanged

Capture major market opportunity through our disruptive technology



Analytical
Validity
\$

Clinical
Validity
\$

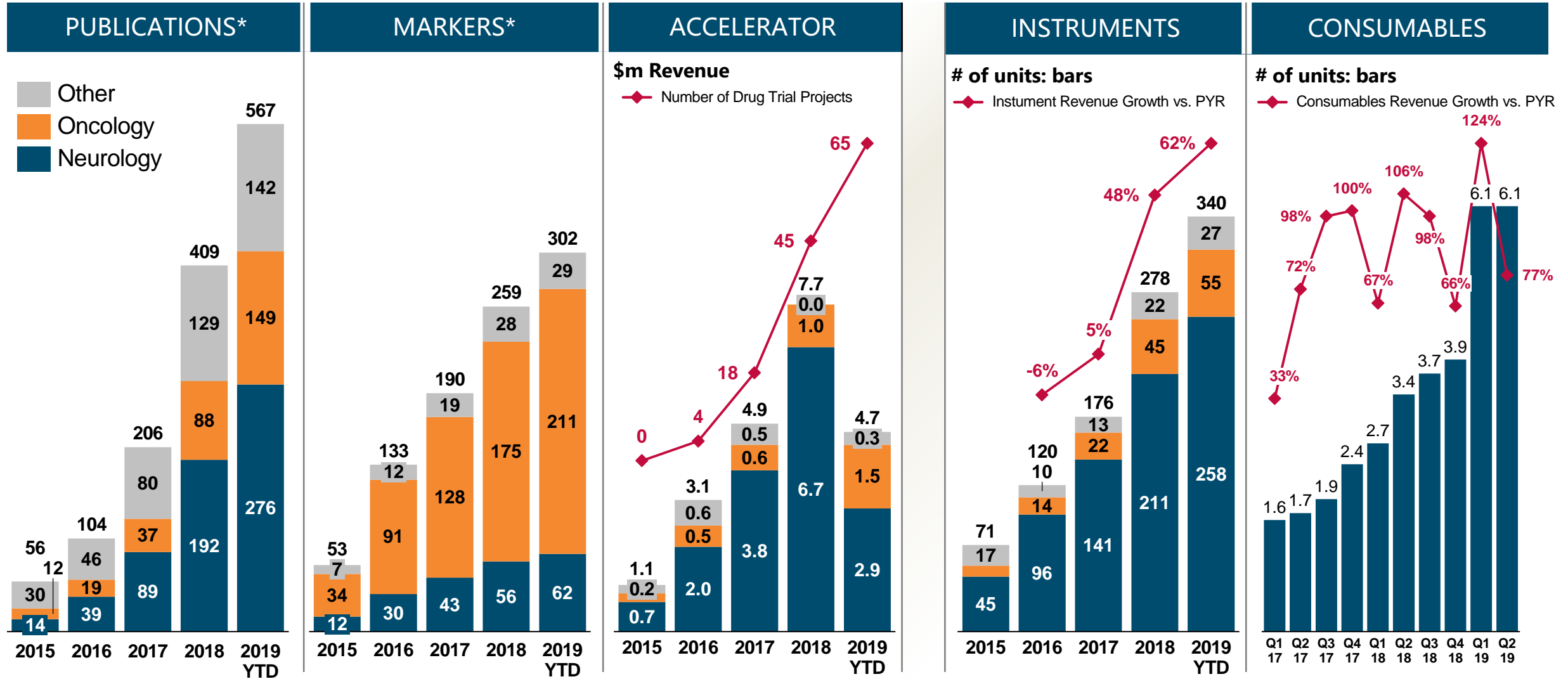


* Rissin, D. M., Kan, C. W., Campbell, T. G., Howes, S. C., Fournier, D. R., Song, L., Piech, T., Patel, P. P., Chang, L., Rivnak, A. J., Ferrell, E. P., Randall, J. D., Provuncher, G. K., Walt, D. R., Duffy, D. C., 2010. Single-molecule enzyme-linked immunosorbent assay detects serum proteins at subfemtomolar concentrations, Nat. Biotechnol., 28, 595.

1H 2019 Growth Stratification



Scientific Research is Driving Brand Awareness, Performance and Utilization



* Cumulative

Instruments

Assay kits

Services



HD-X

Floor-standing integrated
Assay prep and detection
Major performance
improvements over HD-1
550+ publications



SR-X

Benchtop semi-
automated assay prep



SP-X

Simoa planar assay
Benchtop semi-
automated assay prep
Multiplex capabilities



Plate

300+ assays
Homebrew kits
Singleplex and Multiplex

Bead



Accelerator

Contract research & testing
Custom assay development &
reagent production
CLIA and LDT capabilities

Competitive Landscape

Quanterix

Luminex

MILLIPORE SIGMA
Singulex

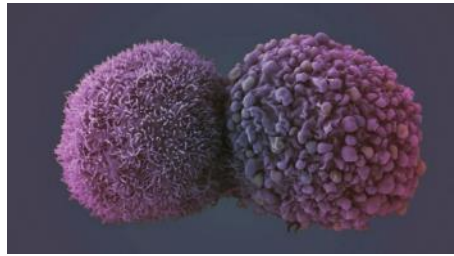
M S D

proteinsimple

Technology	Bead-Based Simoa	Planar SP-X Simoa	Bead-based Immunoassay	Erenna Immunoassay	Electrochemi-luminescence	ELLA
Sensitivity	Green	Yellow (highlighted)	Red	Green	Red	Red
Dynamic Range	Green	Green	Green	Yellow	Green	Yellow
Automation & Ease of Use	Green	Yellow (highlighted)	Yellow	Red	Yellow	Green
Precision	Green	Green	Red	Red	Yellow	Green
Multiplexing	Yellow (highlighted)	Green	Green	Red	Green	Yellow
Menu	Yellow (highlighted)	Yellow (highlighted)	Green	Red	Green	Yellow
Cost	Yellow (highlighted)	Green	Yellow	Red	Yellow	Yellow

Objectives 2019

Large strides in Q2 towards securing our 2019 objectives



Neurology <10%
Penetrated

Oncology
3x Neuro

Strategy
Dx via Biopharma

Financials

Technology

High double digit growth
with high utilization

Add 25 assays and
globalize

- Taking HD-X orders, shipping first units by end Q3 ahead of schedule

Launch penetration in
Oncology market

Immuno therapy focus

- Launched SPX Q2'19
- High utilization, early launch success

LDT/IVD partnerships
50 phase I, II, III trials

M&A: Ab's, Clinical Lab

- Clinically validate Nf-L for 2ndary endpoint & DP
- Uman / partnerships

LT Growth: 40%
Gross Margin: +300 bps
Instrument Growth:
+25%

- 1H revenue growth +60%
- 1H gross margin +580 bps
- 1H Inst growth +62%

100x incremental
sensitivity by YE 2021
New frontier of medicine
Protein Translational
Modifications

- 40X defined
- Prototype developed



We are Addressing a Significant Unmet Need in Drug Development

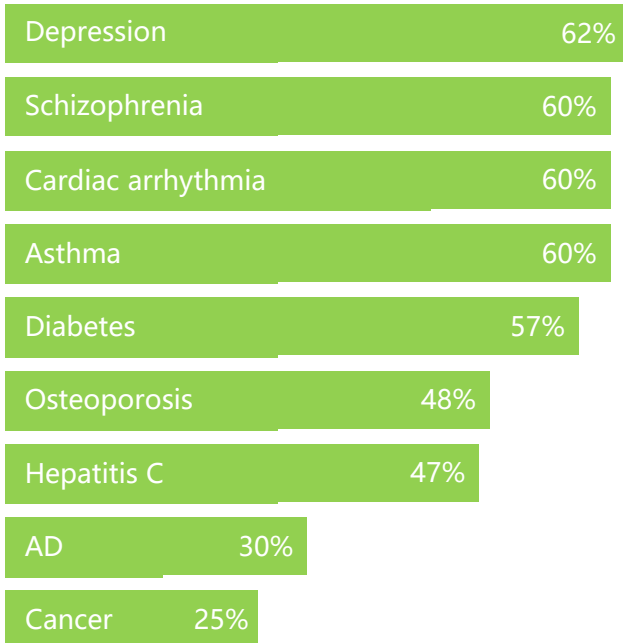
FDA Announces Office of Drug Evaluation Science - ODES

DRUG PERFORMANCE

TOXICITY

Adverse drug events are a substantial cause of Death in USA

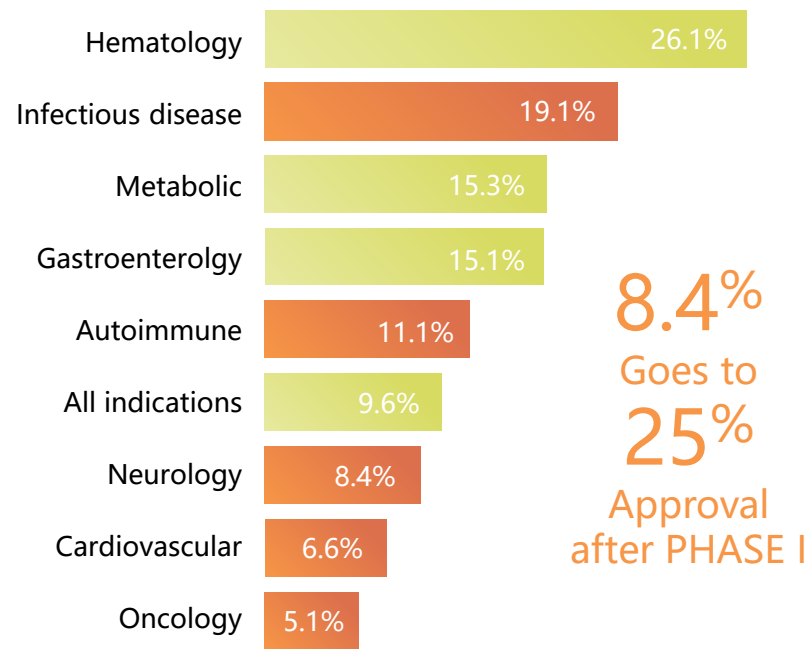
EFFICACY



PROBABILITY OF DRUG APPROVAL

300%

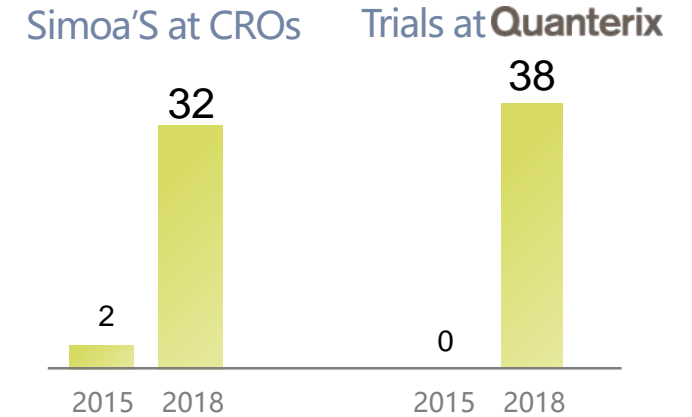
increase if biomarkers are used



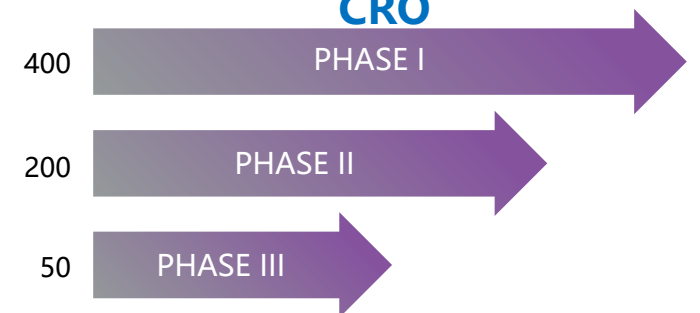
8.4%
Goes to **25%**
Approval after PHASE I

Probability of phase III approval after Phase 1 approval

VALIDATION OF SIMOA IMPACT



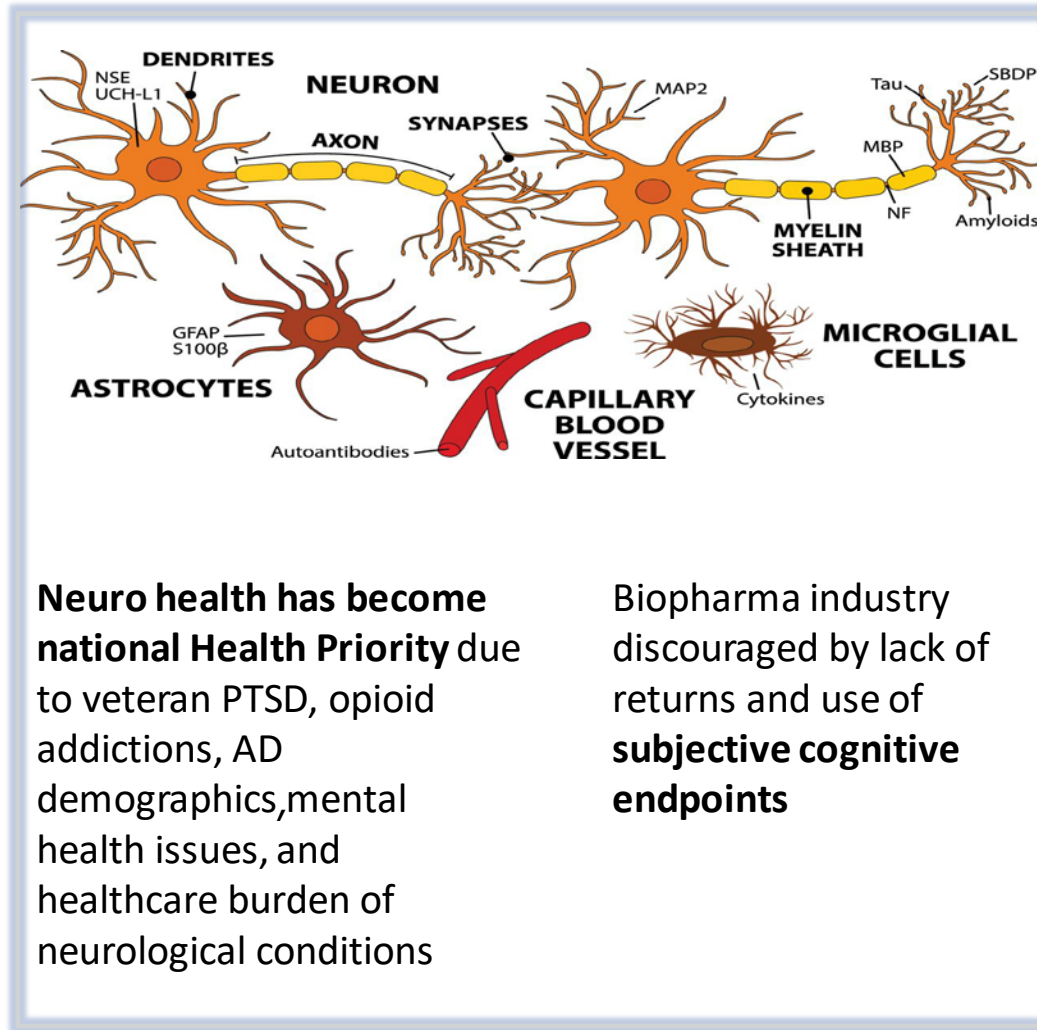
650 clinical trials with Simoa at single CRO



MYRIAD RBM

Unmet Need

Development of neurological disease diagnostics has been slow due to disease complexity



Neuro health has become national Health Priority due to veteran PTSD, opioid addictions, AD demographics, mental health issues, and healthcare burden of neurological conditions

Biopharma industry discouraged by lack of returns and use of **subjective cognitive endpoints**



1

FDA issuing guidance to enable use of biomarkers in drug trials for early stage disease cohorts

2

Biopharma deploying biomarker approaches to trial design

Source: Health Advances analysis, Quanterix materials.

Blue Chip Customers

2019

Research Institutions

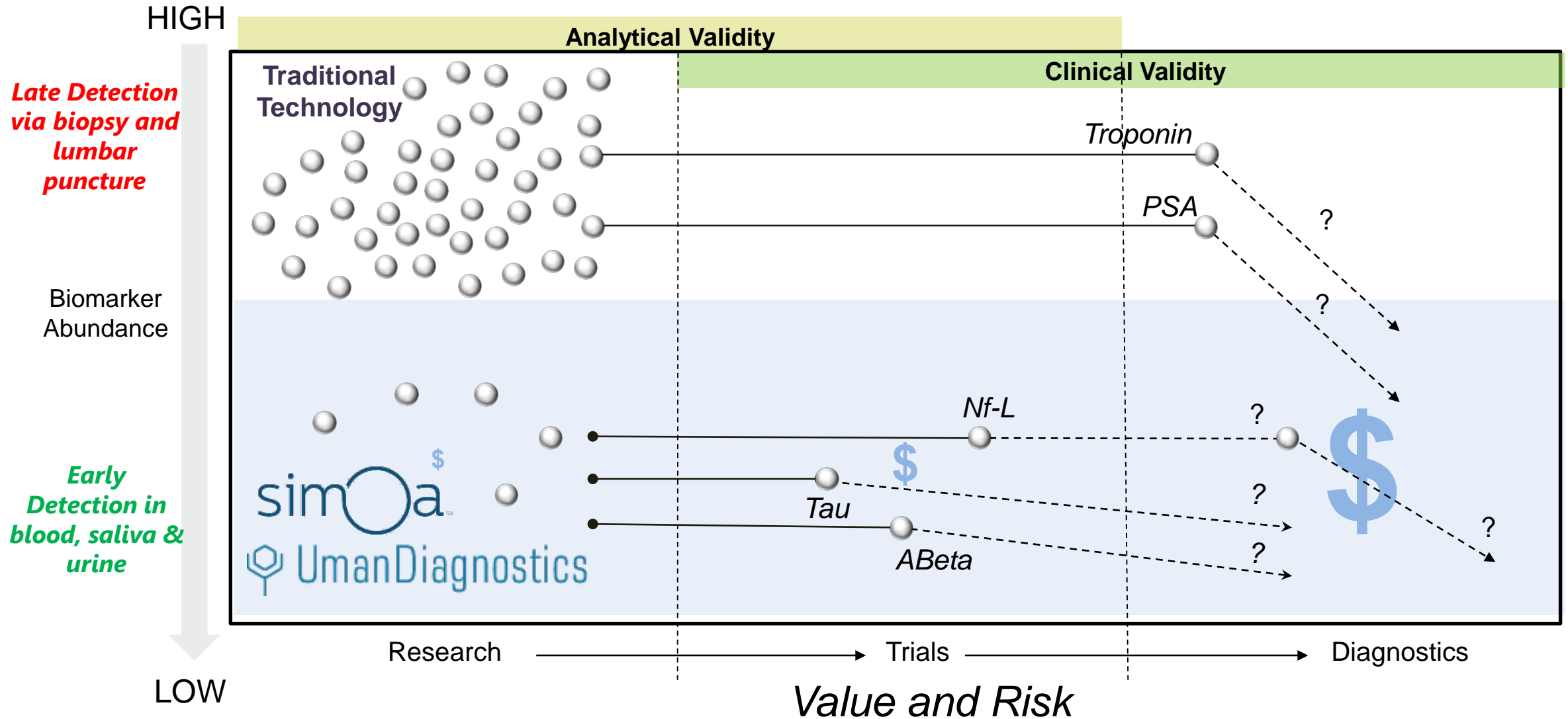
Biopharma

Other



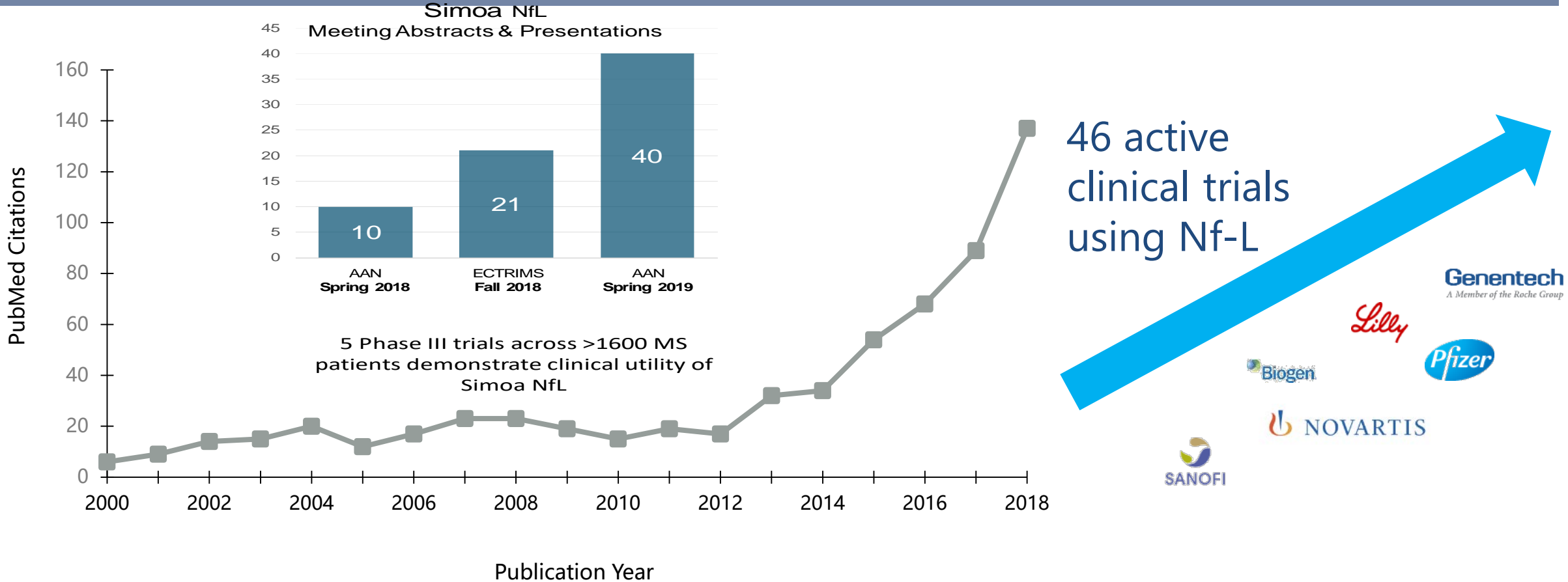
Strategic Roadmap

Moving Biomarkers from Analytical Validity to Clinical Validity



Nf-L Rapidly Expanding as Best In Class Neuro Biomarker

RESEARCH PUBLICATIONS ON Nf-L



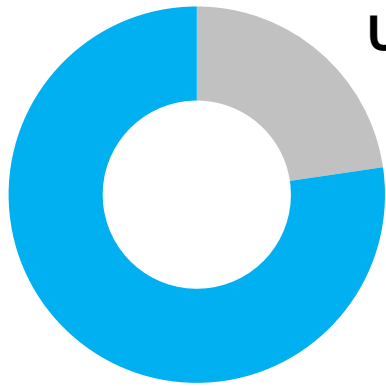
Source: Health Advances analysis, PubMed.

Uman Nf-L Antibody is unparalleled

Publications (CSF & Blood)

Based on Uman Nf-L

77%
382

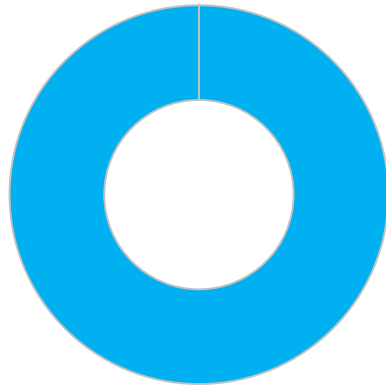


Not based on Uman Nf-L

23%
112

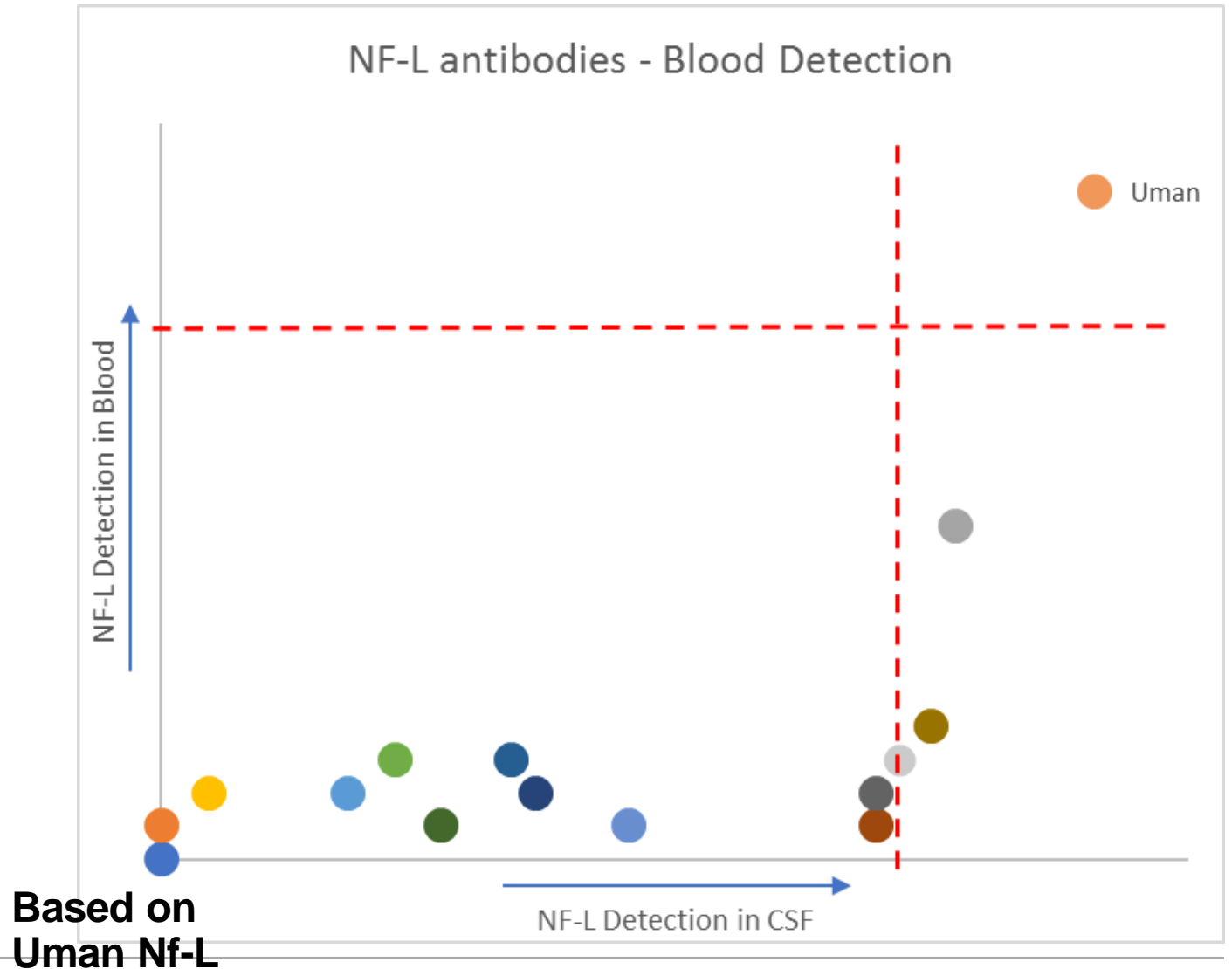
Based on Uman Nf-L

100%
172



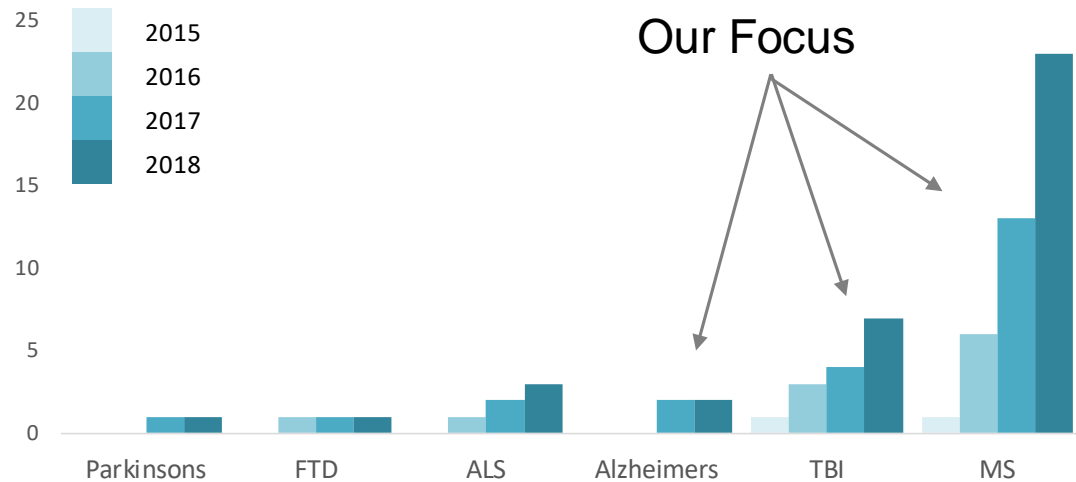
Publications on Blood

NF-L antibodies - Blood Detection



Emerging Clinical Biomarker: Neurofilament Light (NfL)

NFL PUBLICATIONS

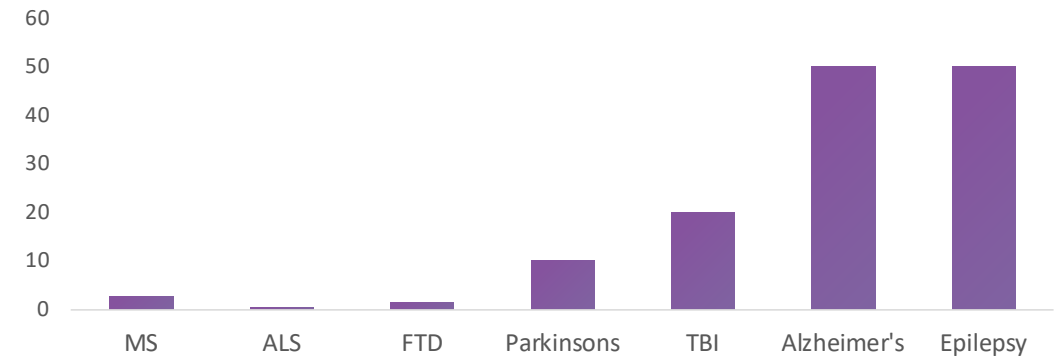


STUDIES CONFIRM NFL CLINICAL UTILITY:

- 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 Validation of NfL for MS is a Key Beachhead

Digital Biomarkers Disruption Paradigm

Alzheimer's Disease Opportunity

TODAY



Alzheimer's disease not diagnosed until symptoms



Imaging expensive and often not covered



Therapies for later stage disease have limited effectiveness

TOMORROW

Detect or screen in annual blood test



Follow on Image or blood test to diagnose



Therapy delivered sooner with less dosing / toxicity. Blood test monitors progression



Aducanumab from Biogen

Pattern of AD Drug Failure – Is there Hope?

Roche, Biogen, Amgen, Novartis halting trials early

Biotech

Roche halts phase 3 anti-Abeta Alzheimer's test as AD flops rack up

by Nick Paul Taylor | Jan 30, 2019 7:41am

BIOTECH

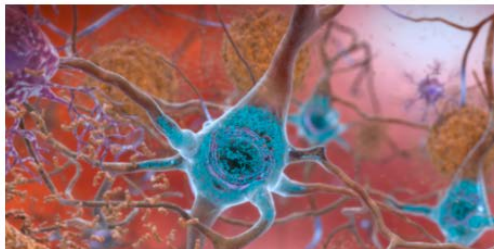
STAT+

Biogen halts studies of closely watched Alzheimer's drug, a blow to hopes for new treatment

BRIEF

By ADAM FEUERSTEIN @adamfeuerstein / MARCH 21, 2019

Amgen and Novartis halt Alzheimer's studies as faith in amyloid hypothesis dims



FierceBiotech

RESEARCH CRO MEDTECH BIOTECH

Biotech

Weak data spur Amgen, Novartis to can pivotal Alzheimer's test

by Nick Paul Taylor | Jul 12, 2019 8:30am

Jan 2019

March 2019

July 2019

Can early detection enable AD drug rescue?

CNBC MARKETS BUSINESS INVESTING TECH POLITICS CNBC TV

BIOTECH AND PHARMA

Eisai starts phase 3 trials for second Alzheimer's drug after first's failure

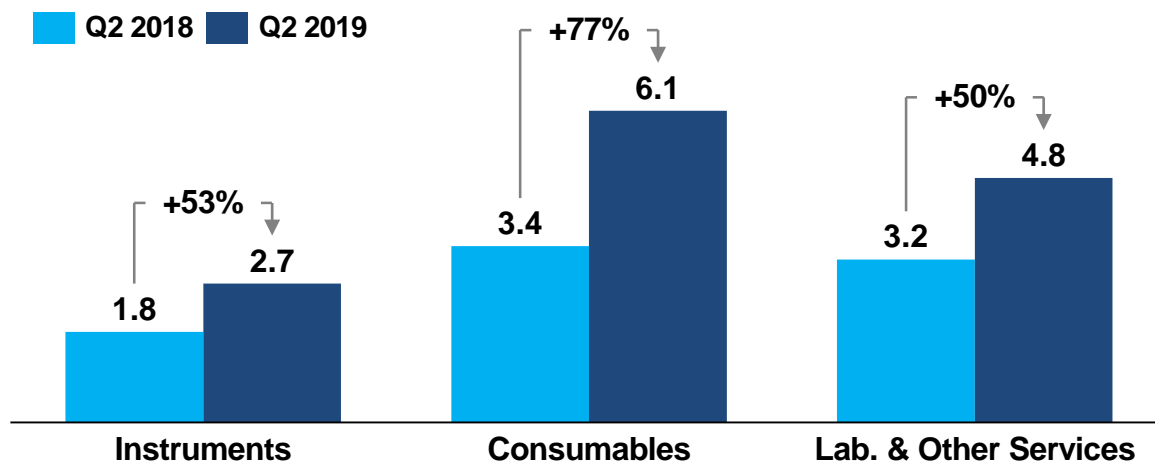
PUBLISHED FRI, MAR 22 2019 - 6:46 AM EDT | UPDA1



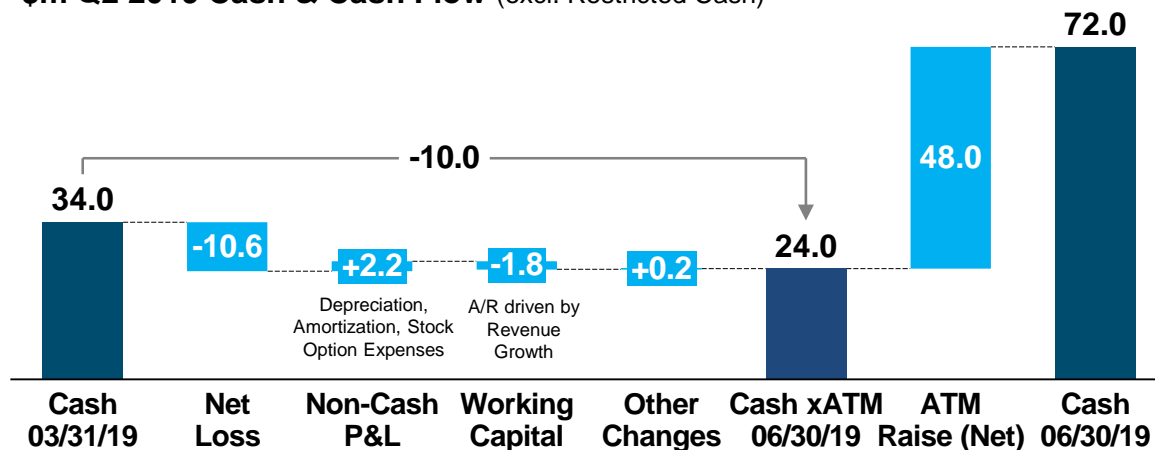
Q2 2019 & 1H 2019 Financials

<i>in \$m</i>	Q2 2019	Q2 2018	1H 2019	1H 2018
Product Revenue	8.8	5.2	18.3	9.9
<i>Growth vs. PYR</i>	69%		84%	
Service Revenue	4.8	3.2	7.5	5.7
<i>Growth vs. PYR</i>	50%		33%	
Collaboration Revenue	0.0	0.3	0.0	0.5
Total Revenue	13.5	8.6	25.9	16.2
<i>Growth vs. PYR</i>	57%		60%	
Gross Profit	6.9	4.0	12.9	7.1
<i>Gross Margin %</i>	51.2%	46.0%	50.0%	44.2%
Operating Expenses	17.4	11.3	32.8	21.6
Loss from operations	-10.5	-7.3	-19.9	-14.5

\$m Revenue



\$m Q2 2019 Cash & Cash Flow (excl. Restricted Cash)



Poised to Disrupt Healthcare and Create Significant Value

