Quanterix®
Biomarkers from Discovery to Diagnostics

# First Quarter 2026 Earnings Presentation

May 6, 2026

# Legal Information

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Statements included in this presentation that are not historical in nature or do not relate to current facts are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, among other things, statements about Quanterix's future business outlook, operations, strategy and financial performance, including statements related to our expectations about consistent profitable revenue growth and achieving cash flow breakeven performance, the development and commercialization of our products, the benefits and synergies we may realize from the acquisition of Akoya Biosciences Inc., and under the header "2026 Business Outlook.". Words and phrases such as "may," "approximately," "continue," "should," "expects," "projects," "anticipates," "is likely," "look ahead," "look forward," "believes," "will," "intends," "estimates," "strategy," "plan," "could," "potential," "possible" and variations of such words and similar expressions are intended to identify such forwardlooking statements. Forward-looking statements are subject to certain risks and uncertainties that are difficult to predict with regard to, among other things, timing, extent, likelihood and degree of occurrence, which could cause actual results to differ materially from anticipated results. Such risks and uncertainties include, among others, the following possibilities with respect to Quanterix's future business, operations, strategy and financial performance: risks related to the impact of changes in U.S. government policies, including impacts of tariffs and reductions in federal research funding; risks associated with the anticipated timing for launch of, and features of, Quanterix's next-generation instruments to upgrade its existing platforms; risks related to Quanterix's ability to improve existing diagnostics and develop new diagnostic tests and tools; risks related to Quanterix's ability to successfully penetrate the diagnostics market; risks related to Quanterix's ability to retain and expand its customer base and achieve sufficient market acceptance of its products; risks related to the ability of Quanterix's contract manufacturers and suppliers to reliably and consistently manufacture and supply our instruments; risks that Quanterix may fail to realize the anticipated benefits and synergies of its recent acquisitions of Emission, Inc. and Akoya Biosciences Inc.; risk that integrating Quanterix's business with that of Akoya could be more difficult, costly or time-consuming than expected; risks that Quanterix's estimates regarding expenses, future revenues, capital requirements, and needs for additional financing could be incorrect; risks related to Quanterix's ability to maintain effective internal control over financial reporting and disclosure controls and procedures; and risks related to defects or other quality issues in Quanterix's products that could lead to unforeseen costs, product recalls, adverse regulatory actions, negative publicity and litigation. Additional factors that could cause results to differ materially from those described above can be found in the periodic reports filed by Quanterix with the SEC, including the "Risk Factors" sections contained therein, which are available on the SEC's website at www.sec.gov. All forward-looking statements, expressed or implied, included in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to herein. If one or more events related to these or other risks or uncertainties materialize, or if Quanterix's underlying assumptions prove to be incorrect, actual results may differ materially from what Quanterix anticipates. Quanterix cautions the audience not to place undue reliance on any such forwardlooking statements, which speak only as of the date they are made and are based on information available at that time. Quanterix does not assume any obligation to update or otherwise revise any forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws.

## USE OF NON-GAAP FINANCIAL MEASURES

To supplement Quanterix's preliminary financial information presented on a U.S. GAAP basis, Quanterix has provided certain non-GAAP financial measures, including adjusted EBITDA, adjusted EBITDA margin, adjusted cash usage, adjusted gross profit, adjusted gross margin, adjusted total operating expenses, and adjusted loss from operations. Management uses these non-GAAP financial measures to evaluate the Company's operating performance in manner that allows for meaningful period-to-period comparison and analysis of trends in our business and our competitors. Management believes that presentation of these non-GAAP financial measures provides useful information to investors in assessing our operating performance within our industry and in order to allow comparability to the presentation of other companies in our industry. The non-GAAP financial measures presented herein should be considered in conjunction with, and not as a substitute for, the financial information presented in accordance with U.S. GAAP. For example, adjusted EBITDA excludes a number of expense items that are included in net loss and adjusted cash usage excludes certain actual cash payments. As a result, positive adjusted EBITDA or positive adjusted cash usage may be achieved even where we record a significant net loss or reduction in our cash and marketable securities balances in accordance with U.S. GAAP.

Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures set forth herein. The Company makes certain forward-looking statements about Quanterix's future financial performance that include non-GAAP financial measures, which are difficult to predict for future periods because the nature of the adjustments pertains to events that have not yet occurred. Quanterix does not forecast many of the excluded items for internal use and therefore information reconciling forward-looking non-GAAP financial measures to U.S. GAAP financial measures is not available without unreasonable effort and is not provided. The occurrence, timing, and amount of any of the items excluded from U.S. GAAP to calculate non-GAAP financial measures could significantly impact our U.S. GAAP results.

Please refer to our first quarter 2026 earnings release for additional discussion of non-GAAP financial measures. Unless otherwise specified, all information contained herein is provided as of March 31, 2026.

# Q1-26: Key Messages

## Remain committed to delivering cash flow breakeven performance in 2H 2026

- No change from previous outlook
- $85M of cost synergies realized
- Maintaining guidance for full year 2026

## Making investments to improve commercial effectiveness in 2026

- Investing in partners, senior leaders, product management, and lead generation

## Strengthening diagnostics business with additional investment

- Recently hired new SVP of Diagnostics with 25 years of experience
- Preparing HD-X for IVD submission in 2027
- Investing in lab infrastructure and marketing to increase mindshare

# CEO Priorities

| Execute to plan | Strategic Roadmap | Build AD Diagnostics |
| --- | --- | --- |
| Meet quarterly plans and reach cash flow breakeven | Reinforcing our IVD strategy and strengthening our position in ultra-sensitive protein detection | Accelerate Dx investment in 2026 towards improving workflow, build lab infrastructure and increase share of mind for LucentAD |
| Improve commercial execution | Accelerate revenue growth | Solidify diagnostics position |

# Our product roadmap priorities in 2026

## Reinforcing our IVD strategy and strengthening our position in ultra-sensitive protein detection

| Priorities | Outcome | Research and Clinical |
|---|---|---|
| **Simoa**<br>**HD-X IVD** | HD-X IVD submission in 2027<br><br>Continue to invest in new neurology markers, e.g., tauopathies |    SR-X SP-X Sustain HD-X IVD |
| **Spatial**<br>**HT 2.0**<br>**PCF** | New reagents to support clinical applications<br><br>Expand panels for discovery applications |   PCF HT 2.0 |

Building a **strong foundation** in **AD Diagnostics**

## Best-in-class Multi-marker Test

**100%**
patient readouts vs **70%** for competitors

**10%**
Intermediate zone vs **30%** of competitors

## Building Infrastructure

**FDA Clearance**
submitted – expected in 2026

**HD-X IVD**
Instrument IVD submission in 2027

## Driving Adoption

**$897**
pricing received for LucentAD Test

**Coverage**
impactful studies to support payor outreach in 2026

# AD Diagnostics: Timeline of planned activities

## Key activities across platform, clinical, and access

### **2025** and before

- **2025: $897**
  Received CMS reimbursement pricing
- **2024: LucentAD Complete**
  Multi-marker RUO/LDT launched
- **2023: pTau181 and pTau217**
  Single markers RUO/LDT launched

### **2026** Milestones

- **Q1** FDA Submitted
- **Q2** Start lab billing
- **H2** Complete pivotal clinical studies
  Receive FDA clearance
  Payor outreach

### **2027** Milestones

Submit HD-X for IVD (510K) supports research and expands diagnostics

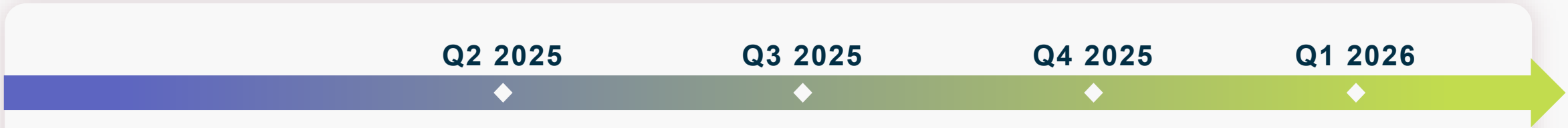
Receive test coverage reimbursement & payment

# AD Diagnostics: Clinical Studies in progress

## Multiple studies ongoing to support clinical value

| | MGH – CIMBBBA | Mt. Sinai-DAC | University of Florida | BioHermes-2 |
|---|---|---|---|---|
| Enrollment | 100%<br>Publication est. Q3 | 80%<br>Publication est. Q3/Q4 | 100%<br>Publication est. Q3 | >90% |
| Setting | • Specialty care | • Primary care<br>• Specialty care | • Primary care | • Community-based clinical trial |
| Objective | • Clinical Validity<br>• Clinical Utility<br>• Real World Setting | • Clinical Utility<br>• Outcomes<br>• Real World Setting | • Feasibility<br>• Implementation<br>• Real World Setting | • Clinical Validity |
| Impact | • CMS<br>• Commercial Payors<br>• Guidelines | • CMS<br>• Commercial Payors<br>• Guidelines | • Commercial Payors | • CMS<br>• Commercial Payors |

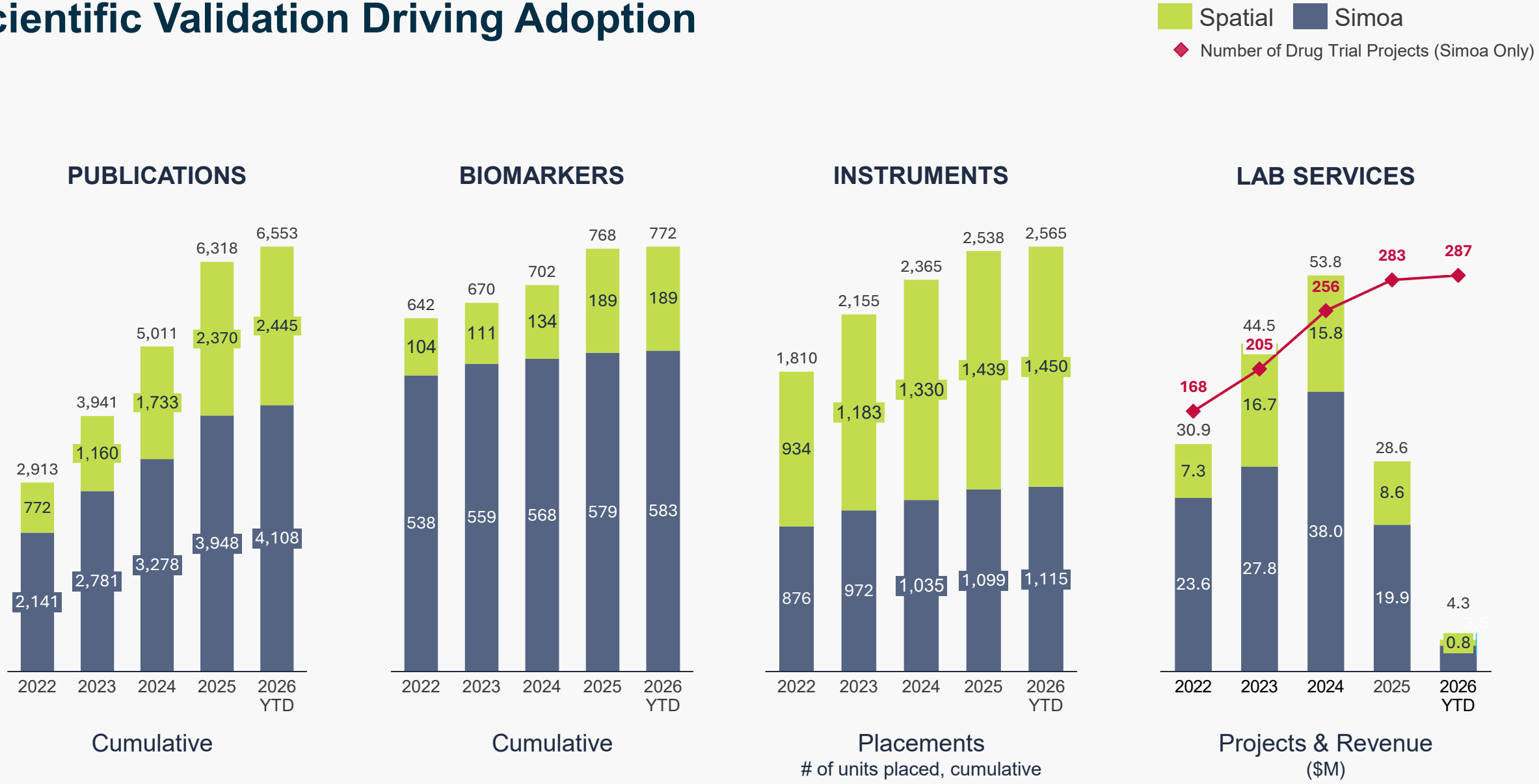
# Synergies Leading to Cash Flow Breakeven in 2026



| | Q2 2025 | Q3 2025 | Q4 2025 | Q1 2026 |
|---|---|---|---|---|
| Major Milestones | ✓ Pre-close cost actions in commercial and operations | ✓ Complete physical consolidation<br>✓ Implement one commercial team<br>✓ Eliminate duplicate G&A | ✓ Implement one manufacturing team<br>✓ Combine Lab Services | ✓ Systems and process integration |
| Cost Reduction Implemented (Annualized) | $29M | $64M | $74M | $85M |
| Cost Reduction Realized (in the quarter) | $3M | $12M | $15M | $18M |

**$85M cost reduction plan successfully implemented**

# Scientific Validation Driving Adoption

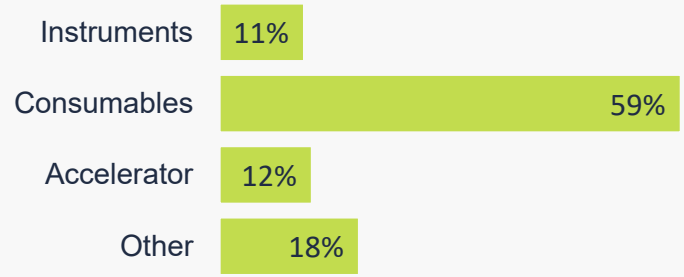


# Q1’26 Results vs Q1’25

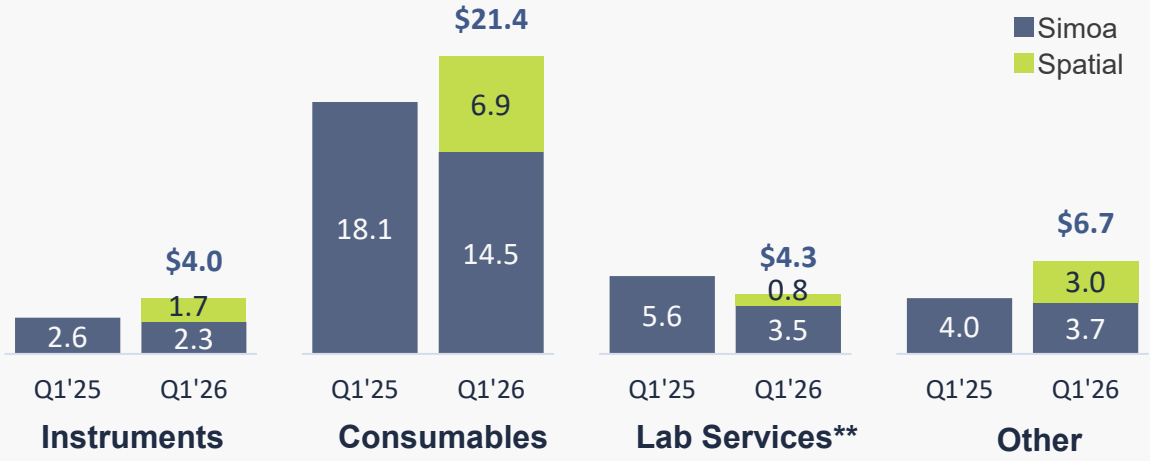
(in $M)

| | Q1 GAAP* | | Q1 Non-GAAP | | |
|---|---|---|---|---|---|
| | 2025 | **2026** | 2025 | **2026** | Var % |
| Revenue | 30.3 | **36.4** | 30.3 | **36.4** | 20% |
| Gross Margin $ | 14.8 | **15.6** | 15.1 | **18.5** | 23% |
| Gross Margin % | 48.9% | **42.7%** | 49.7% | **50.9%** | 124 bps |
| Operating Expense | 41.2 | **56.9** | 33.9 | **34.7** | -2% |
| Operating Loss | -26.4 | **-41.4** | -18.8 | **-16.2** | 14% |
| Adj’d EBITDA | | | -11.3 | **-9.8** | 13% |
| Cash Usage | -22.2 | **-19.0** | -9.0 | **-14.7** | -63% |

## Q1’26 Revenue Mix




## Q1’26 Revenue




* Updated to reflect a change in accounting policy in Q1’26 related to shipping and handling costs. Shipping and handling costs for product sales are now recorded in cost of product revenue in our GAAP financials.

** Includes $0.5M related to a terminated diagnostics development agreement

# Q1’26 Revenue – Comparative Information

As part of the acquisition of Akoya, the Company assumed a diagnostics development agreement, which had unfavorable terms, and was recorded as an off-market contract. In Q1 2026, Quanterix and this diagnostics customer terminated the agreement.

To provide a meaningful period-to-period comparison, the table below summarizes total revenues as reported quarterly from January 1, 2025 by Quanterix (“Simoa”) and Akoya (“Spatial Biology”), with an adjustment showing the impact as if the agreement had terminated on January 1, 2025.

| *in $M* | 2025 | | | | | 2026 | YOY V% |
|---|---|---|---|---|---|---|---|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q1 |
| Simoa | 30.3 | 24.5 | 23.0 | 27.3 | 105.2 | 24.0 | -21% |
| Spatial Biology | 16.6 | 18.2 | 17.8* | 16.5 | 69.2 | 12.4 | -26% |
| **Total Revenue** | **47.0** | **42.7** | **40.9** | **43.9** | **174.4** | **36.4** | **-22%** |
| Spatial Diagnostics Program | (0.5) | (0.3) | (2.4) | (2.5) | (5.6) | (0.5) | 5% |
| **Adjusted Revenue** | **46.5** | **42.4** | **38.5** | **41.4** | **168.8** | **35.9** | **-23%** |
| Revenue as Reported | 30.3 | 24.5 | 40.2 | 43.9 | 138.9 | 36.4 | 20% |

* Includes $0.6M revenue recorded in the 1st week of July, prior to Quanterix’s acquisition of Akoya

# Maintaining 2026 Guidance

**Full Year Revenue: $169 to $174 million**

0–3% revenue growth after the effect of a terminated diagnostics development agreement

**Gross Margin**

GAAP gross margin between 41 to 45%*

Adjusted gross margin (Non-GAAP) between 49% to 53%

**Anticipate cash flow breakeven in the 2nd half of 2026**

Exit the year with ~$100 million in cash, and no debt

* No change to underlying GAAP guide; guidance range is updated to reflect a change in accounting policy in Q1’26 related to shipping and handling costs. Shipping and handling costs for product sales are now recorded in cost of product revenue in our GAAP financials, and represent a 4% change.

# Adjusted EBITDA (non-GAAP)

**QUANTERIX CORPORATION**
**RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES**

**Reconciliation of Net Loss to Adjusted EBITDA (non-GAAP) and Adjusted EBITDA Margin (non-GAAP)**
(Unaudited, in thousands except percentages)

| | Three Months Ended March 31, | |
|---|---|---|
| | 2026 | 2025 |
| Net loss | $ (17,541) | $ (20,504) |
| Interest income | (892) | (3,267) |
| Income tax expense (benefit) | (7) | (2,913) |
| Depreciation and amortization | 5,603 | 2,188 |
| Stock-based compensation expense (1) | 4,177 | 5,462 |
| Acquisition and integration related costs (2) | 1,152 | 3,578 |
| Earnout recorded as compensation expense (3) | — | 3,744 |
| Changes in contingent liabilities (4) | (1,501) | 379 |
| Impairment and employee separation costs (5) | 20,787 | — |
| Income from contract termination (6) | (21,596) | — |
| Adjusted EBITDA (non-GAAP) | $ (9,818) | $ (11,333) |
| | | |
| Total revenues | $ 36,415 | $ 30,333 |
| Adjusted EBITDA margin (non-GAAP) (adjusted EBITDA as a % of revenue) | (27.0)% | (37.4)% |

(1) Stock-based compensation expense for certain individuals are included in the caption 'Impairment and employee separation costs'.
(2) Represents acquisition and integration costs directly related to the Company's business combinations. Acquisition costs include professional and consulting fees supporting due diligence, legal, and accounting activities to execute a transaction. Integration costs include third party and internal direct costs to integrate acquired companies, employees, and their customers.
(3) Consists of the earnout recognized as compensation expense related to the Emission acquisition.
(4) Consists of fair value adjustments for contingent consideration liabilities related to acquisitions.
(5) Impairment charges for an intangible asset related to the termination of a diagnostics development agreement assumed in the acquisition of Akoya, as well as one-time severance and related costs.
(6) One-time income related to the impact of terminating a diagnostics development agreement assumed in the acquisition of Akoya.

# Adjusted Cash Usage (non-GAAP)

**Reconciliation of Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash to Adjusted Cash Usage (non-GAAP)**
(Unaudited, in thousands)

| | Three Months Ended March 31, | |
|---|---|---|
| | 2026 | 2025 |
| Net increase in cash, cash equivalents, and restricted cash | $ 6,386 | $ 18,967 |
| Effect of exchange rate changes on cash, cash equivalents, and restricted cash | (40) | 861 |
| Net change in marketable securities | (25,310) | (42,044) |
| Cash usage | (18,964) | (22,216) |
| Adjustments: | | |
| Acquisition and integration related payments (1) | 2,110 | 12,090 |
| Payment of employee separation costs (2) | 2,104 | — |
| Payments related to restatement costs (3) | — | 1,102 |
| Adjusted cash usage (non-GAAP) | $ (14,750) | $ (9,024) |

(1) Represents cash payments towards acquisition and integration related activities, including the cash purchase price of an acquired business.
(2) Represents cash payments for one-time severance and related costs.
(3) Payment of costs associated with the restatement of previously issued financial statements that was completed at the end of 2024.

# Additional Non-GAAP Financial Measures

**Reconciliation of Gross Profit, Gross Margin, Total Operating Expenses and Loss from Operations to Non-GAAP Financial Measures**
(Unaudited, in thousands, except percentages)

| | Three Months Ended March 31, | |
|---|---|---|
| | 2026 | 2025 |
| Gross profit | $ 15,566 | $ 14,838 |
| Purchase accounting impact on inventory and property and equipment (1) | 199 | — |
| Amortization of acquired intangible assets (2) | 2,772 | 227 |
| Adjusted gross profit (non-GAAP) | $ 18,537 | $ 15,065 |
| | | |
| Total revenues | $ 36,415 | $ 30,333 |
| Gross margin (gross profit as % of total revenues) | 42.7% | 48.9% |
| Adjusted gross margin (non-GAAP) (adjusted gross profit as % of total revenues) | 50.9% | 49.7% |
| | | |
| Total operating expenses | $ 56,928 | $ 41,204 |
| Purchase accounting impact on property and equipment (1) | (223) | — |
| Amortization of acquired intangible assets (2) | (77) | — |
| Acquisition and integration related costs (3) | (1,152) | (3,578) |
| Earnout recorded as compensation expense (4) | — | (3,744) |
| Impairment and employee separation costs (5) | (20,787) | — |
| Adjusted total operating expenses (non-GAAP) | $ 34,689 | $ 33,882 |
| | | |
| Loss from operations | $ (41,362) | $ (26,366) |
| Purchase accounting impact on inventory and property and equipment (1) | 422 | — |
| Amortization of acquired intangible assets (2) | 2,849 | 227 |
| Acquisition and integration related costs (3) | 1,152 | 3,578 |
| Earnout recorded as compensation expense (4) | — | 3,744 |
| Impairment and employee separation costs (5) | 20,787 | — |
| Adjusted loss from operations (non-GAAP) | $ (16,152) | $ (18,817) |

(1) Represents the amortization of the purchase price fair value increase of acquired inventory and property and equipment.
(2) Consists only of the amortization of intangible assets acquired in 2025.
(3) Represents acquisition and integration costs directly related to the Company's business combinations. Acquisition costs include professional and consulting fees supporting due diligence, legal, and accounting activities to execute a transaction. Integration costs include third party and internal direct costs to integrate acquired companies, employees, and their customers.
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