



Quanterix™

Q1 2022 Earnings Call

MAY 10th, 2022

Forward-Looking Statements & Non-GAAP Financial Measures

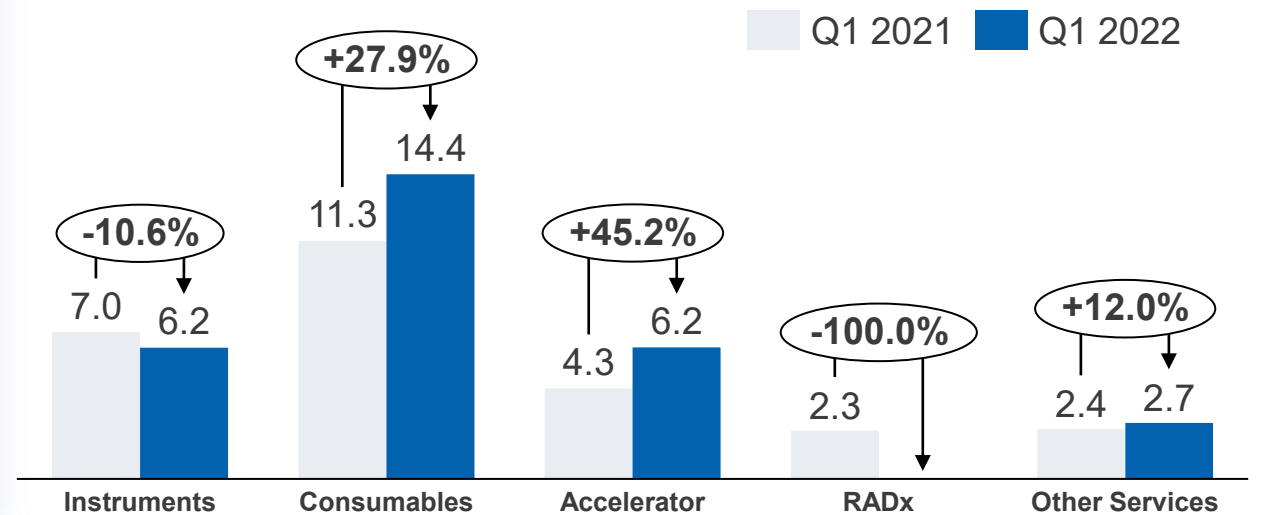
This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. Forward-looking statements in this presentation are based on Quanterix' expectations and assumptions as of the date of this presentation. 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 presentation 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.

Q1 2022 Results – 3 yr CAGR

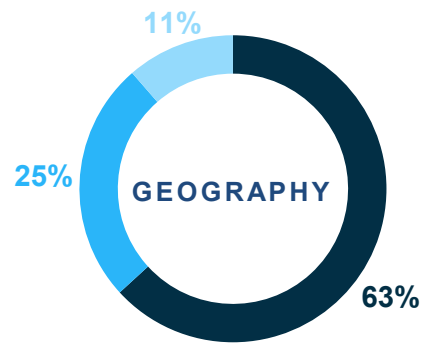
	Q1 2021	Q1 2022
Revenue	27.2	29.6
GM \$	16.3	14.6
GM %	60.1%	49.3%

- \$29.6M 3-yr CAGR +34%
- FY RUO revenue \$122M to \$134M, +22% YoY at midpoint

	INSTRUMENTS	CONSUMABLES	ACCELERATOR	RADx	OTHER SERVICES
Q1 2022 Mix	21%	49%	21%	n/a	9%
3-yr CAGR	22%	33%	61%	n/a	27%

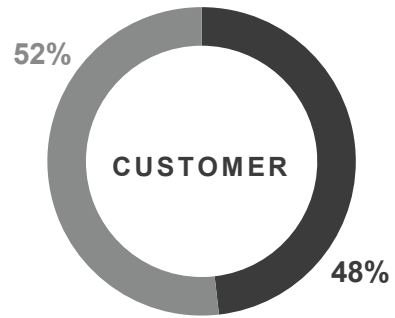


Q1 2022 Revenue Stratification



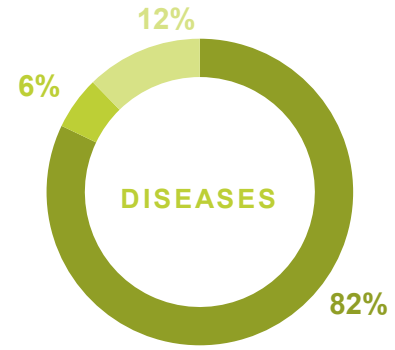
YoY GROWTH

NA	+18%
Europe	-3%
Asia	+154%



YoY GROWTH

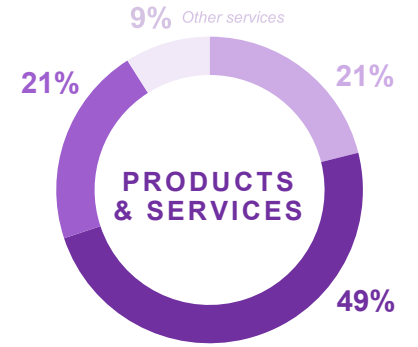
Pharma / CROs	+46%
Academia	+3%



YoY GROWTH

Neurology	+77%
Oncology**	31%
Others	-41%

** Incl. Immunology & Inflammation

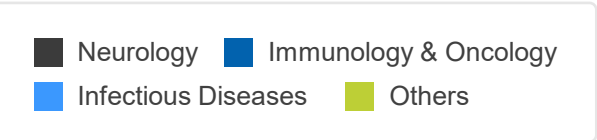


YoY GROWTH

Consumables	+28%
Accelerator	45%
Instruments	-11%

Scientific Validation Driving Adoption

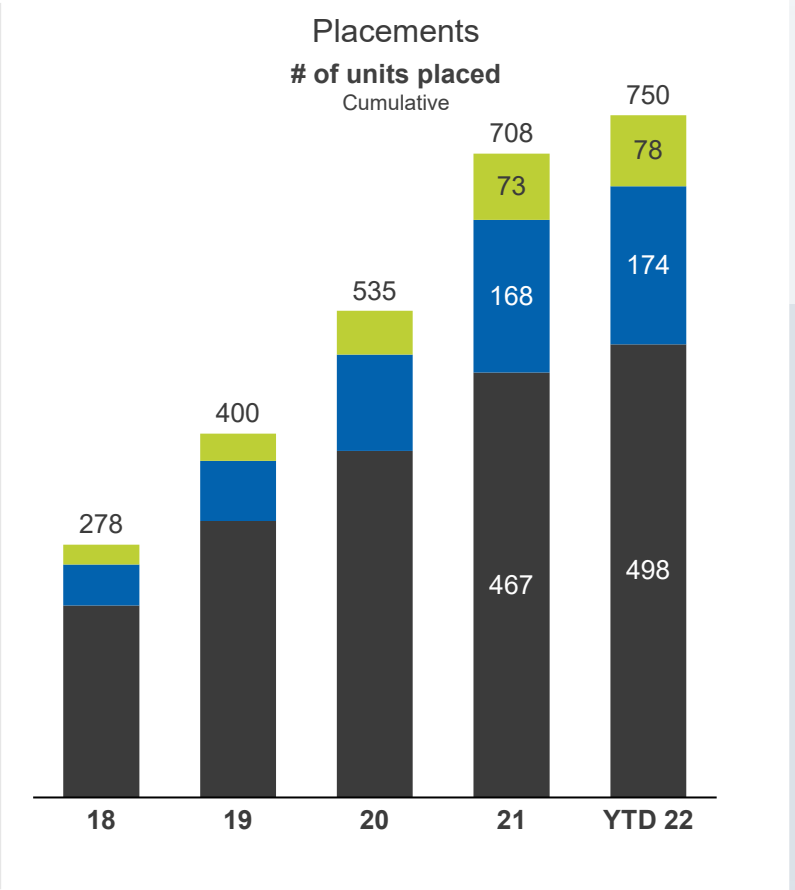
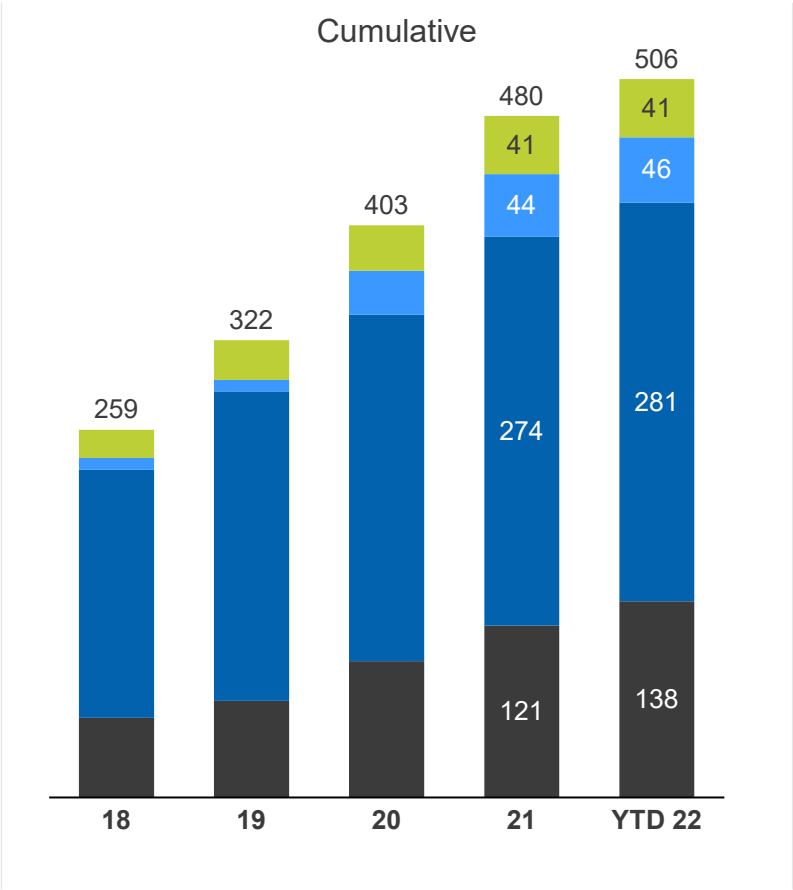
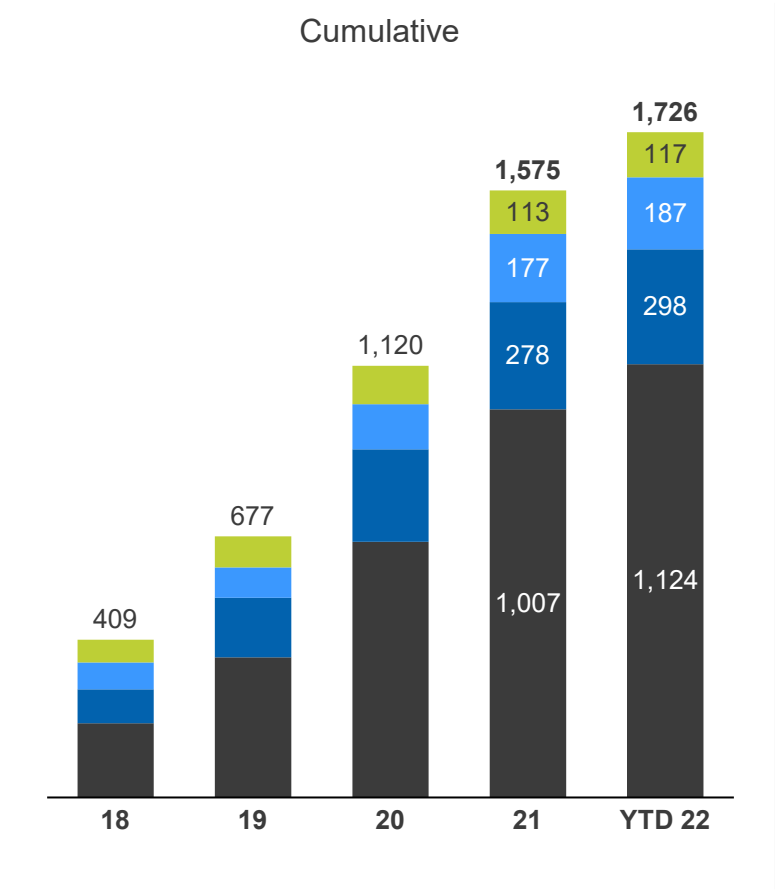
2022 Advances



PUBLICATIONS

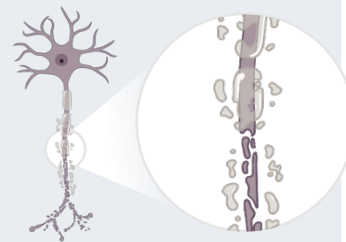
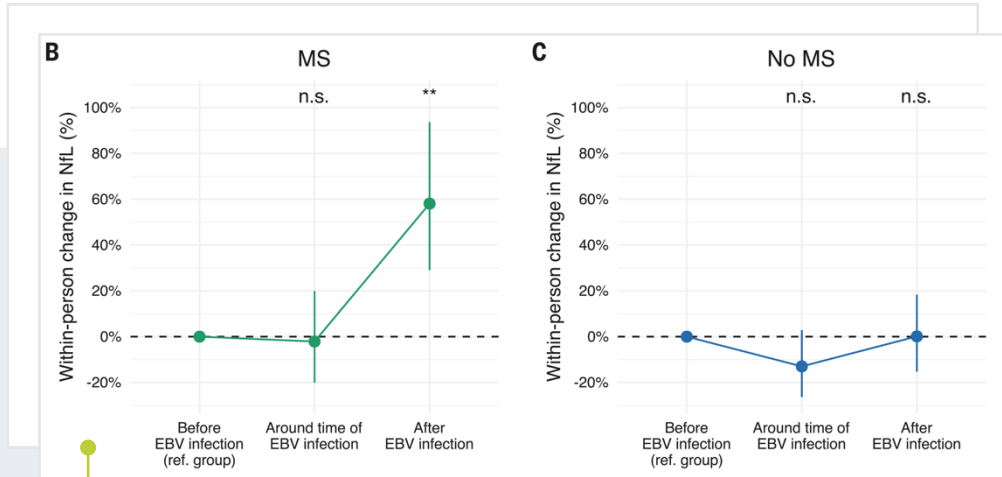
BIOMARKERS

INSTRUMENTS



Simoa Nf-L Levels Used to Establish Viral (EBV) Role in Causation of MS

Researchers used Simoa sNfL levels to show causative link between EB virus infection and MS



MULTIPLE SCLEROSIS

- Longitudinal study of 10 million US Military personal
- Risk of MS increased 32-fold after infection with EBV (but not other viruses)
- Serum levels of Nf-L increased only after EBV seroconversion
- Findings suggest EBV is the leading cause of MS**
- Findings provide compelling data that implicate EBV as the trigger for the development of MS
- EBV has long been postulated to be involved in MS. This longitudinal study and **the correlation of increasing levels of sNFL** after seroconversion, is the first to provide compelling evidence of causation.

“sNFL did the trick!!!”
 Jens Kuhle, University Hospital Basel

Bjornevik et. al., Science Vol 375, No.6578 , <https://www.science.org/doi/10.1126/science.abj8222>

sNFL = serum Neurofilament Light chain

EBV = Epstein-Barr virus

Reference Data Base of NfL Levels for Individuals

Provides a key baseline for clinical applications

NfL levels vary with age and BMI making them hard to use at the individual level

Creation of a large (10,000+) reference database of age and BMI adjusted NfL level

Developed sNfL percentiles and “Z” scores to identify MS patients at risk for detrimental disease course and suboptimal therapy response

Database useful as an end point for comparing effectiveness across drug classes (monoclonal therapies (Ocrevus, e.g.) and oral therapies (Fingolimod, e.g.)

Serum neurofilament light chain for individual prognostication of disease activity in people with multiple sclerosis: a retrospective modelling and validation study

Pascal Benkert¹, Stephanie Meier¹, Sabine Schaedelin, Ali Mansourshirnia, Ozgur Yildizli, Aleksandra Maresel, Johanna Oechtering, Lutz Achtnichts, David Cohen, Tobias Diefus, Patrice H Lalive, Christian Mueller, Stefania Muller, Yvonne Naegelin, Jorge R Oksenberg, Caroline Pot, Anke Salmen, Eline Willemsse, Ingrid Kockum, Kaj Blennow, Henrik Zetterberg, Claudio Gobbi, Ludwig Kappos, Heinz Wiendl, Klaus Berger, Maria Pia Sormani, Cristina Granzeina, Fredrik Piehl, David Lippert, Jens Kuhle, for the NfL Reference Database in the Swiss Multiple Sclerosis Cohort Study Group

Summary
Background Serum neurofilament light chain (sNfL) is a biomarker of neuronal damage that is used not only to monitor disease activity and response to drugs and to prognosticate disease course in people with multiple sclerosis on the group level. The absence of representative reference values to correct for physiological age-dependent increases in sNfL has limited the diagnostic use of this biomarker at an individual level. We aimed to assess the applicability of sNfL for identification of people at risk for future disease activity by establishing a reference database to derive reference values corrected for age and body-mass index (BMI). Furthermore, we used the reference database to test the suitability of sNfL as an endpoint for group-level comparison of effectiveness across disease-modifying therapies.

Conclusion sNfL of 18 pg/ml at 62 years and BMI of 25 kg/m²: Z score = 1.31

Figure: A line graph showing sNfL (pg/ml) on the y-axis (0 to 100) against Age (years) on the x-axis (18 to 80). Multiple colored lines represent different BMI categories (18, 20, 22, 24, 26, 28, 30). The lines show an exponential increase in sNfL levels with age, and higher BMI values result in higher sNfL levels for the same age. A specific data point is highlighted for a 62-year-old individual with a BMI of 25 kg/m², showing a Z score of 1.31.

Text from paper: of a reference database of sNfL values, a control group was created, comprising participants with multiple sclerosis taking part in four cohort studies in Europe and North America. We modelled the concentrations in function of physiological age-related increase and BMI-dependent modulation, and derived reference values from this reference database, via a generalised additive model for location, scale and shape. We compared the association of sNfL Z scores with clinical and MRI characteristics to ascertain their respective disease prognostic capacity. We validated these findings in an individuals with multiple sclerosis who were followed up in the Swedish Multiple Sclerosis Cohort Study.

Text from paper: 133 blood samples from 5390 people (median samples per patient 1 [IQR 1–2] in the control group, sNfL concentrations rose exponentially with age and at a steeper increased rate after age. We obtained 7769 samples from 1313 people (median samples per person 6.0 [IQR 3–10] in multiple sclerosis from the SSMC. sNfL percentiles and Z scores indicated a gradually acute (eg, relapse and lesion formation) and chronic (disability worsening) disease activity. A was associated with an increased risk of future clinical or MRI disease activity in all people (odds ratio 3.15, 95% CI 2.35–4.23; p<0.0001) and in people considered stable with no disability (2.66, 1.08–6.55; p=0.034). Increased Z scores outperformed absolute raw sNfL cutoffs for prognostication. At the group level, the longitudinal course of sNfL Z score values in people with multiple sclerosis decreased to those seen in the control group with use of monoclonal antibodies (ie, natalizumab, ocrelizumab, and rituximab) and, to a lesser extent, oral therapies (ie, dimethyl fumarate, and teriflunomide). However, longitudinal sNfL Z scores remained elevated with platelet and glatiramer acetate; p<0.0001 for the interaction term between treatment category and time. Results were fully supported in the validation cohort (n=4341) from the Swedish Multiple Sclerosis Cohort Study.

Text from paper: sNfL percentiles and Z scores allows for identification of individual people with multiple sclerosis at risk for future disease course and suboptimal therapy response beyond clinical and MRI measures, and to compare effectiveness across drug classes in pragmatic trials. Additionally, sNfL might be used as an endpoint for comparing effectiveness across drug classes in pragmatic trials.

Funding: Swiss National Science Foundation, Progressive Multiple Sclerosis Alliance, Biogen, Celgene, Novartis, Roche.

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Benkert, P., et. al. Lancet Neurol 2022; 21: 246–57

WEB-BASED REFERENCE APP

Q1 2022 P&L and Cash Change

<i>In \$m</i>	Q1 2022	GROWTH vs. PYR	Q1 2021	VAR.
Instrument Revenue	6.2	-11%	7.0	-0.7
Consumables Revenue	14.4	+28%	11.3	+3.1
Product Revenue	20.7	+13%	18.2	+2.4
Accelerator Services	6.2	+45%	4.3	+1.9
Other Services	2.6		2.1	+0.5
Services and Other Revenue	8.8	+37%	6.4	+2.4
Collaboration & RADx	0.1		2.6	-2.5
Total Revenue	29.6	+9%	27.2	+2.3
Cost of Goods & Services	15.0		10.9	+4.1
Gross Profit	14.6		16.3	-1.8
<i>Gross Margin %</i>	<i>49.3%</i>		<i>60.1%</i>	
Operating Expenses	32.7		26.1	+6.6
Loss from Operations	(18.2)		(9.8)	-8.4

\$m Cash Balance & Cash Usage

