

Fourth Quarter 2023 Earnings

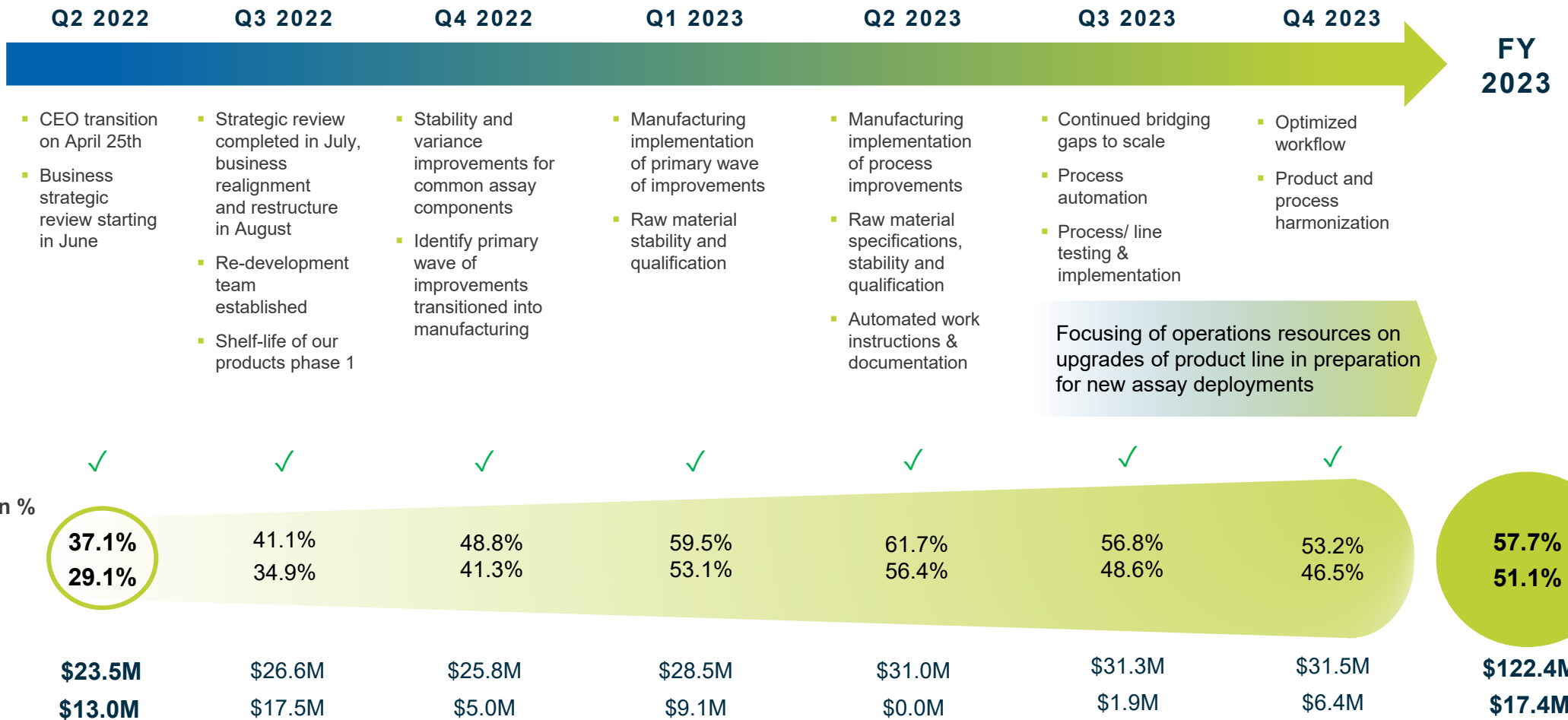
February 29, 2024

Forward-Looking Statements & Non-GAAP Financial Measures

This presentation contains forward-looking statements within the meaning of the U.S. 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's 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's actual results to differ from those expressed or implied in the forward-looking statements in this presentation are discussed in Quanterix's 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 Quanterix's financial statements presented on a GAAP basis, Quanterix has provided certain non-GAAP financial measures. Management uses these non-GAAP measures to evaluate our operating performance in a manner that allows for meaningful period-to-period comparison and analysis of trends in our business and as a factor in assessing progress against the Restructuring Plan. Management believes that presentation of these non-GAAP 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 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 herein and in the associated earnings press release.

Corporate Transformation: Assay Redevelopment Roadmap



Successful completion, according to plan

Strong foundation for a ramping innovation rate in 2024



Prior 2 years

Launched **0**
new assays

One LDT Test

2023

Launched **5**
new assays

One LDT Test

2024 and beyond

≥20 assays a year

Develop platform
(Plexity & automation)

IVD launch

Harmonized processes driving rapid menu expansion

Assay development times reduced from >18 months to <6 months

Delivering an efficient operating framework

Improvement of **50%**
in **6 quarters**

Testing Scale

**>0.75M tests
per year**

with capacity to
increase to 3x

**Accelerator
Lab**

Improvement of **300%**
in **6 quarters**

Manufacturability

**>4M tests
per year**

with capacity to
increase to 3x

**Assay
Manufacturing**

Increase of **80%**
in **6 quarters**

Studies

**>45 ongoing
studies**

supported in
Neurology

**Research
partnerships**

Alzheimer's Diagnostic Opportunity

Allocating capital

Over \$20M¹ of capital
allocated for next 2 years to
**advance AD
Diagnostics**

to execute commercial adoption

Reimbursement:
Submitted for CPT code (expected in 2024)

FDA:
Breakthrough designation received for 2
(expecting 3rd in 2024)

Updates on Key Studies:
CANTATE: P1 Complete, P2 in progress,
P3 Staged
BioHermes: P1 Complete

¹\$10-15M of this investment expected in 2024

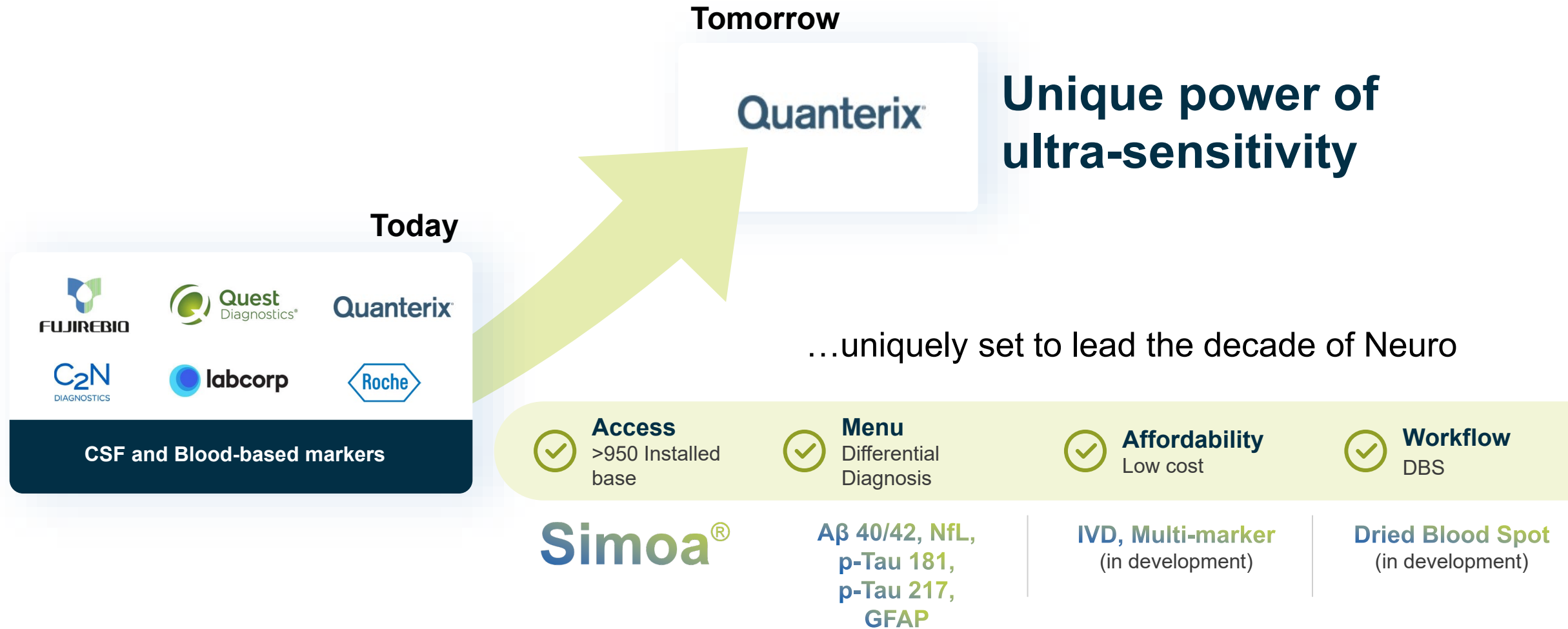
Building the Testing Infrastructure for Alzheimer's Disease



These health systems represent:

- 140+ hospitals
- Across 18 states
- Caring for approximately 21 million patients

LucentAD p-Tau 217 is just the start...

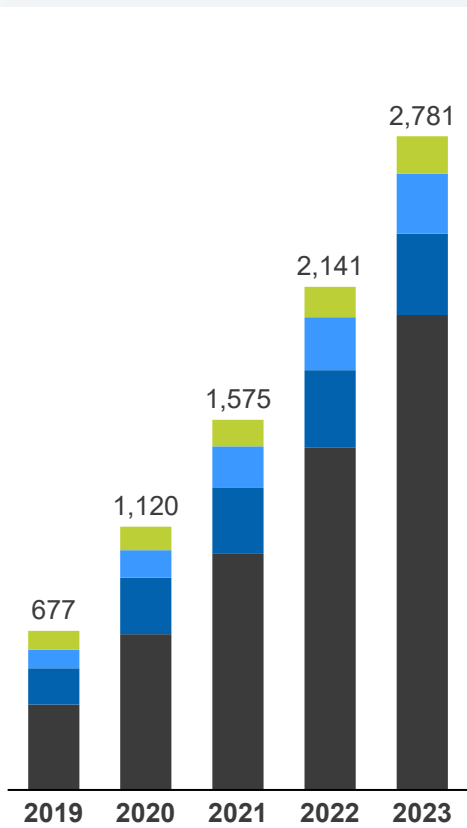


Scientific Validation Driving Adoption



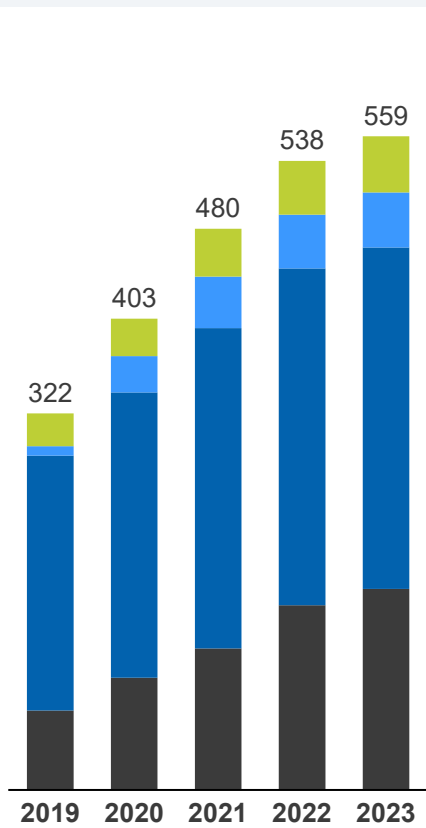
PUBLICATIONS

Cumulative



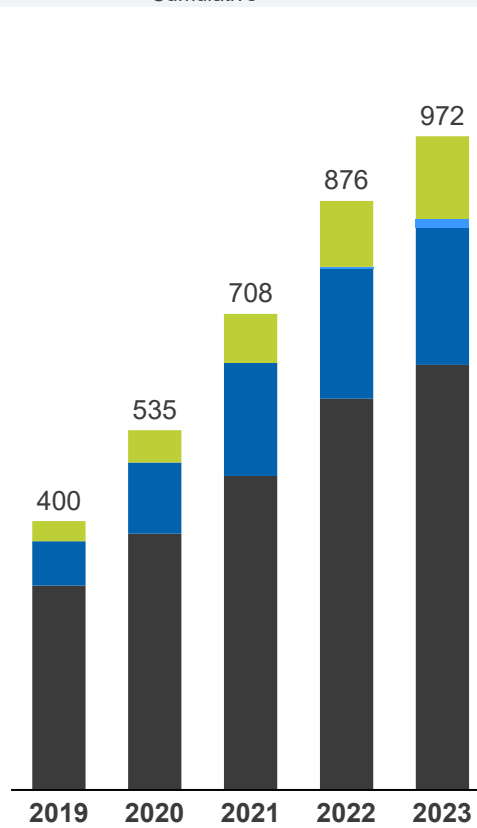
BIOMARKERS

Cumulative



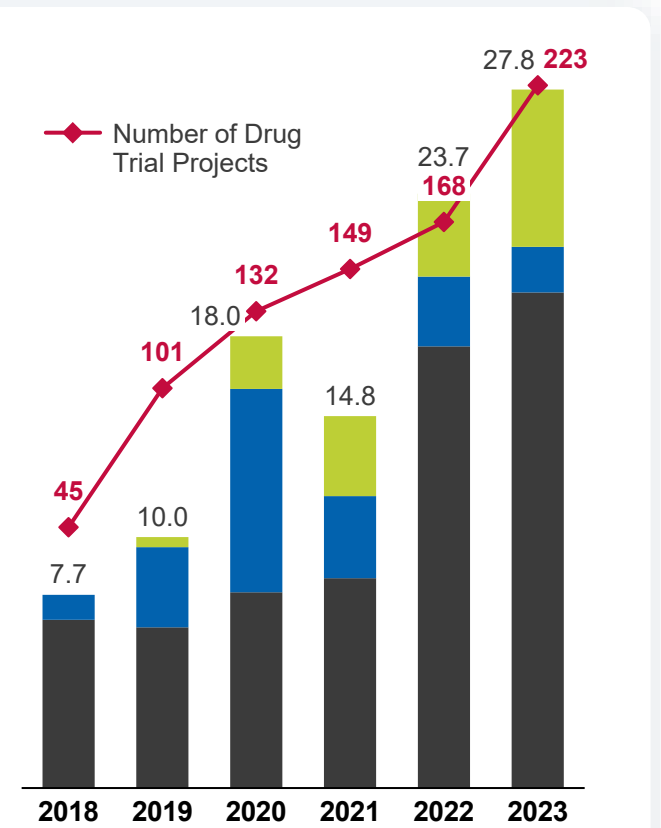
INSTRUMENTS

Placements
of units placed
Cumulative



ACCELERATOR

Projects & Revenue



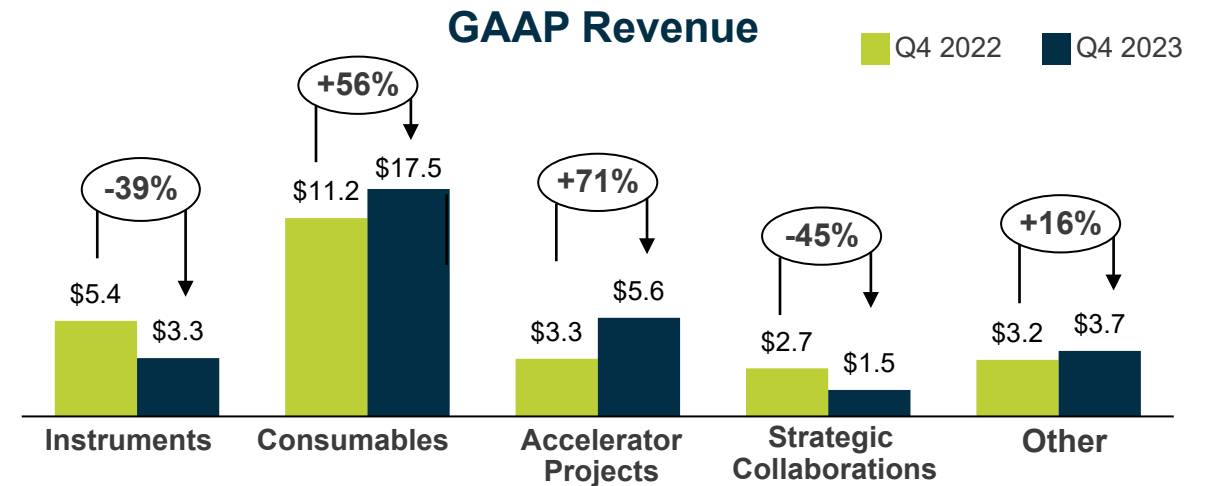
Q4FY23 Results vs PYQ4

(in \$ millions)

	Q4 GAAP		Q4 Non-GAAP	
	2022	2023	2022	2023
Revenue	25.8	31.5	25.8	31.5
Gross Margin \$	12.6	16.8	10.7	14.7
Gross Margin %	48.8%	53.2%	41.3%	46.5%
Operating Expense	34.5	33.7	32.6	31.6
Operating Loss	(22.0)	(17.0)	(22.0)	(17.0)
Cash Usage	(5.0)	(6.4)	(5.0)	(6.4)

*Q4'22 Operating Expense includes \$9.0M in restructuring and impairment costs. Q4'23 Operating Expense includes \$1.6M in restructuring and impairment costs.

	INSTRUMENTS	CONSUMABLES	ACCELERATOR	STRATEGIC COLLABORATIONS	OTHER
Revenue Mix	10%	56%	18%	5%	12%



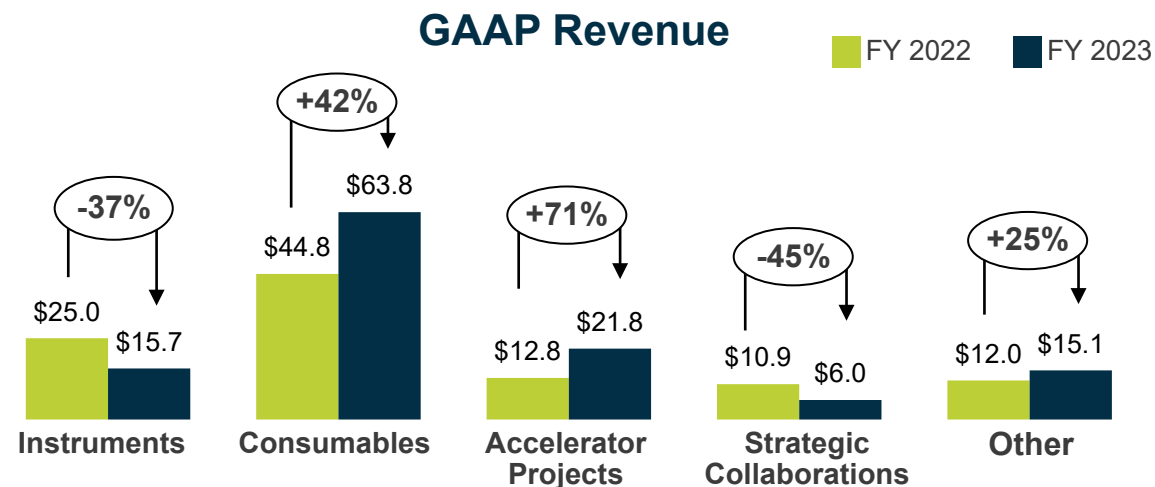
FY23 Results vs FY22

(in \$ millions)

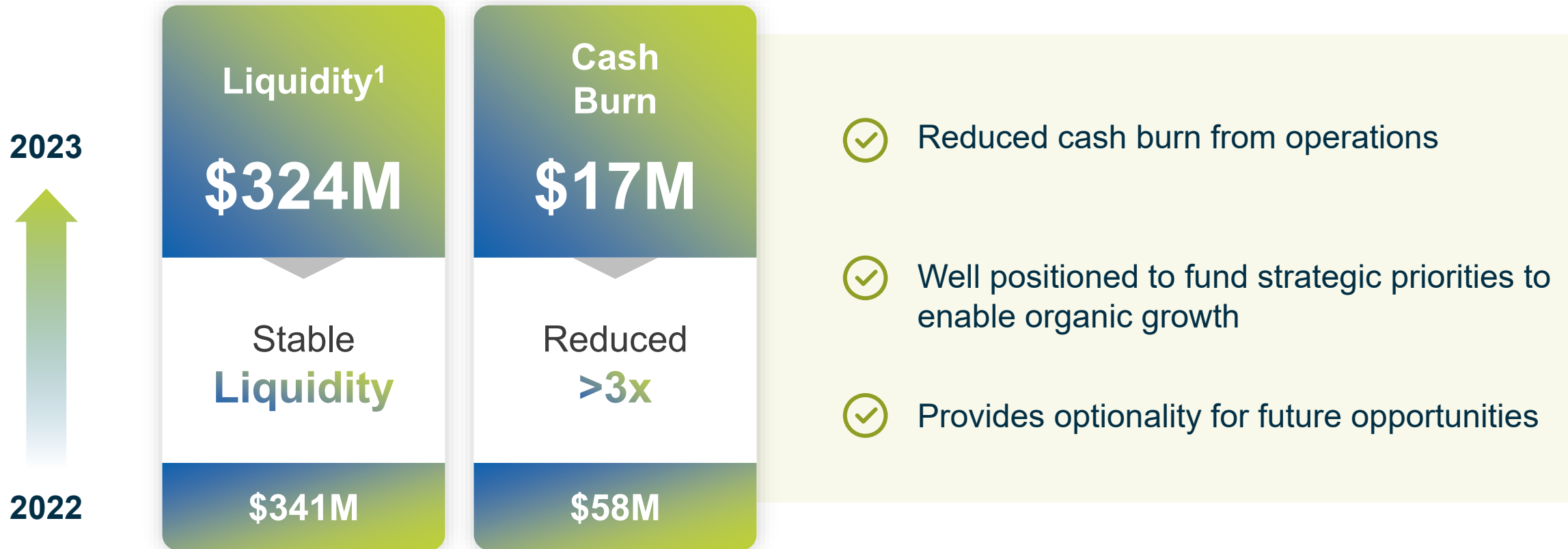
	FY GAAP		FY Non-GAAP	
	2022	2023	2022	2023
Revenue	105.5	122.4	105.5	122.4
Gross Margin \$	46.8	70.6	39.6	62.5
Gross Margin %	44.4%	57.7%	37.5%	51.1%
Operating Expense	148.5	120.3	141.3	112.2
Operating Loss	(101.7)	(49.7)	(101.7)	(49.7)
Cash Usage	(57.7)	(17.4)	(57.7)	(17.4)

*FY22 Operating Expense includes \$29.3M in restructuring and impairment costs. FY23 Operating Expense includes \$1.5M in restructuring and impairment costs.

	INSTRUMENTS	CONSUMABLES	ACCELERATOR	STRATEGIC COLLABORATIONS	OTHER
Revenue Mix	13%	52%	18%	5%	12%



Strong Balance Sheet



¹Includes Cash, Cash Equivalents, Marketable Securities, and Restricted Cash Balance

2024 Guidance

Full Year Revenue

FY 2024 Revenue expected to be between \$139 to \$144 million. Annual revenue guidance excludes Diagnostics.

Gross Margin

Estimated FY 2024 GAAP Gross Margin percentage to be 57-61% and Non-GAAP Gross Margin percentage to be 51-55%.

Cash Usage

- 2024 full year cash usage is expected to be in the range of \$25 to \$30 million.
- Approximately \$20 million of investment in strategic priorities – Menu, Innovation and Diagnostics
- Cash flow breakeven at \$170-190 million in revenue for RUO, including Menu & Innovation spend
- We are not providing guidance on cash flow breakeven point for Diagnostics

Reconciliation of GAAP to Non-GAAP Financial Measures (1 of 2)

Quanterix Corporation
Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures
(Unaudited and in thousands, except percentages)

	<u>Three Months Ended December 31,</u>		<u>Year Ended December 31,</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
GAAP gross profit	\$ 16,799	\$ 12,592	\$ 70,646	\$ 46,806
Shipping and handling costs (1)	<u>(2,141)</u>	<u>(1,923)</u>	<u>(8,146)</u>	<u>(7,211)</u>
Non-GAAP gross profit	<u>\$ 14,658</u>	<u>\$ 10,669</u>	<u>\$ 62,500</u>	<u>\$ 39,595</u>
GAAP revenue	\$ 31,549	\$ 25,824	\$ 122,368	\$ 105,522
GAAP gross margin (gross profit as % of revenue)	53.2%	48.8%	57.7%	44.4%
Non-GAAP gross margin (non-GAAP gross profit as % of revenue)	46.5%	41.3%	51.1%	37.5%
GAAP total operating expenses	\$ 33,749	\$ 34,547	\$ 120,347	\$ 148,510
Shipping and handling costs (1)	<u>(2,141)</u>	<u>(1,923)</u>	<u>(8,146)</u>	<u>(7,211)</u>
Non-GAAP total operating expenses	<u>\$ 31,608</u>	<u>\$ 32,624</u>	<u>\$ 112,201</u>	<u>\$ 141,299</u>
GAAP loss from operations	<u>\$ (16,950)</u>	<u>\$ (21,955)</u>	<u>\$ (49,701)</u>	<u>\$ (101,704)</u>
Non-GAAP loss from operations	<u>\$ (16,950)</u>	<u>\$ (21,955)</u>	<u>\$ (49,701)</u>	<u>\$ (101,704)</u>

(1) Shipping and handling costs, which include freight and other activities costs associated with product shipments, are captured within operating expenses in our consolidated statements of operations. During the three months ended December 31, 2023 and 2022, we incurred \$2.1 million and \$1.9 million, respectively, of shipping and handling costs recorded within operating expenses. During the year ended December 31, 2023 and 2022, we incurred \$8.1 million and \$7.2 million, respectively, of shipping and handling costs within operating expenses.

Reconciliation of GAAP to Non-GAAP Financial Measures (2 of 2)

Quanterix Corporation
Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures
(Unaudited and in thousands, except percentages)

	Three Months Ended,						Twelve Months Ended,	
	June 2022	September 2022	December 2022	March 2023	June 2023	September 2023	December 2023	
GAAP gross profit	\$ 8,711	\$ 10,944	\$ 12,592	\$ 16,926	\$ 19,138	\$ 17,783	\$ 16,799	\$ 70,646
Shipping and handling costs	(1,868)	(1,639)	(1,923)	(1,829)	(1,623)	(2,553)	(2,141)	(8,146)
Non-GAAP gross profit	<u>\$ 6,843</u>	<u>\$ 9,305</u>	<u>\$ 10,669</u>	<u>\$ 15,097</u>	<u>\$ 17,515</u>	<u>\$ 15,230</u>	<u>\$ 14,658</u>	<u>\$ 62,500</u>
GAAP Revenue	23,500	26,646	25,824	28,456	31,029	31,334	31,549	122,368
Gross margin (gross profit as a % of GAAP revenue)	37.1%	41.1%	48.8%	59.5%	61.7%	56.8%	53.2%	57.7%
Non-GAAP gross margin (non-GAAP gross profit as a % of GAAP revenue)	29.1%	34.9%	41.3%	53.1%	56.4%	48.6%	46.5%	51.1%
GAAP total operating expenses	\$ 33,670	\$ 47,547	\$ 34,547	\$ 26,346	\$ 28,699	\$ 31,553	\$ 33,749	\$ 120,347
Shipping and handling costs	(1,868)	(1,639)	(1,923)	(1,829)	(1,623)	(2,553)	(2,141)	(8,146)
Non-GAAP total operating costs	<u>\$ 31,802</u>	<u>\$ 45,908</u>	<u>\$ 32,624</u>	<u>\$ 24,517</u>	<u>\$ 27,076</u>	<u>\$ 29,000</u>	<u>\$ 31,608</u>	<u>\$ 112,201</u>
GAAP loss from operations	<u>\$ (24,959)</u>	<u>\$ (36,603)</u>	<u>\$ (21,955)</u>	<u>\$ (9,420)</u>	<u>\$ (9,561)</u>	<u>\$ (13,770)</u>	<u>\$ (16,950)</u>	<u>\$ (49,701)</u>
Non-GAAP loss from operations	<u>\$ (24,959)</u>	<u>\$ (36,603)</u>	<u>\$ (21,955)</u>	<u>\$ (9,420)</u>	<u>\$ (9,561)</u>	<u>\$ (13,770)</u>	<u>\$ (16,950)</u>	<u>\$ (49,701)</u>

A detailed wireframe representation of a human brain, rendered in a light blue or white color against a dark blue background. The brain is shown from a three-quarter perspective, highlighting its complex, folded surface. The lines are thin and interconnected, creating a mesh-like structure that captures the overall shape and some internal features like the brainstem and cerebellum.

Quanterix™
Discovery Fueled by Ultra-Sensitivity