

2023

Barclays Global Healthcare Conference

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Forward-Looking Statements

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.

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 with our competitors and as a factor in assessing progress against its 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.

OUR MISSION

Ultrasensitive biomarker detection to transform the future of healthcare

Revenue **\$100M+**⁽¹⁾



GEOGRAPHY

NA	60%
Europe	30%
Asia	10%



CUSTOMER

Academia	55%
Pharma / CROs	45%

INSTRUMENTS

Placements ⁽²⁾

875+

BIOMARKERS

Cumulative ⁽²⁾

550+

ACCELERATOR

Projects ⁽²⁾

1,900+

PUBLICATIONS

Cumulative ⁽²⁾

2000+

Key Messages



Our unmatched Simoa technology is a key competitive advantage for continued market leadership



We are early in penetration of a \$75B discovery to diagnostics proteomics market opportunity



Our strategy is to deliver novel biomarker detection to unlock proteomics research and translate those discoveries to improve human health.



Early focus on an emerging neuro market and enabling field on the brink of breakthrough therapies for Alzheimer's and neurodegenerative diseases.



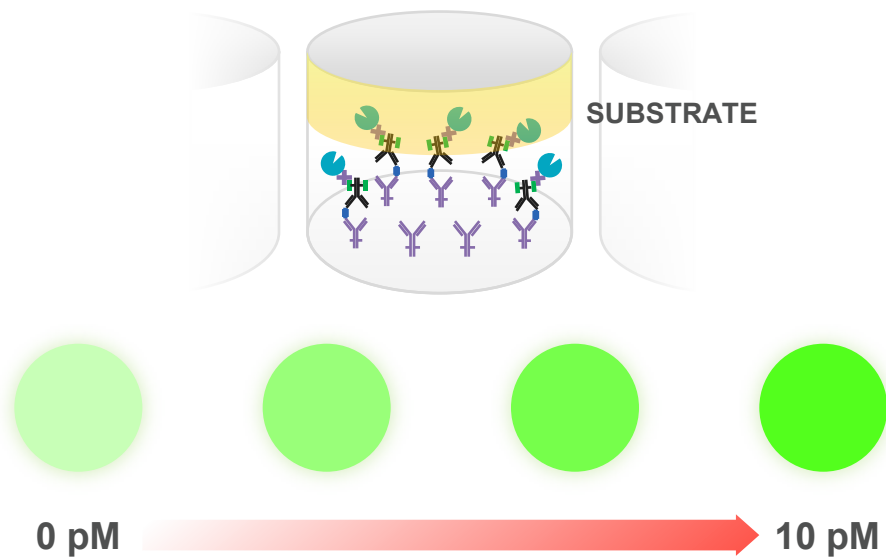
>875 instruments installed, unique technology with strong IP, one of a few companies with commercial scale, and well positioned to extend our leadership position in proteomics.

Single Molecule Array Technology (Simoa)

Analog

Traditional ELISA assay

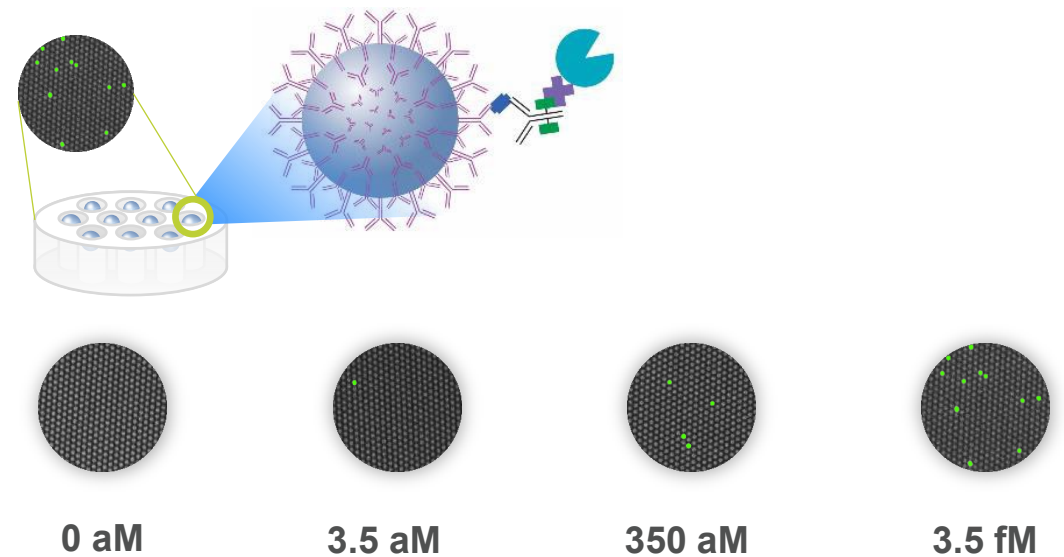
Millions of molecules needed to reach detection limit



Digital

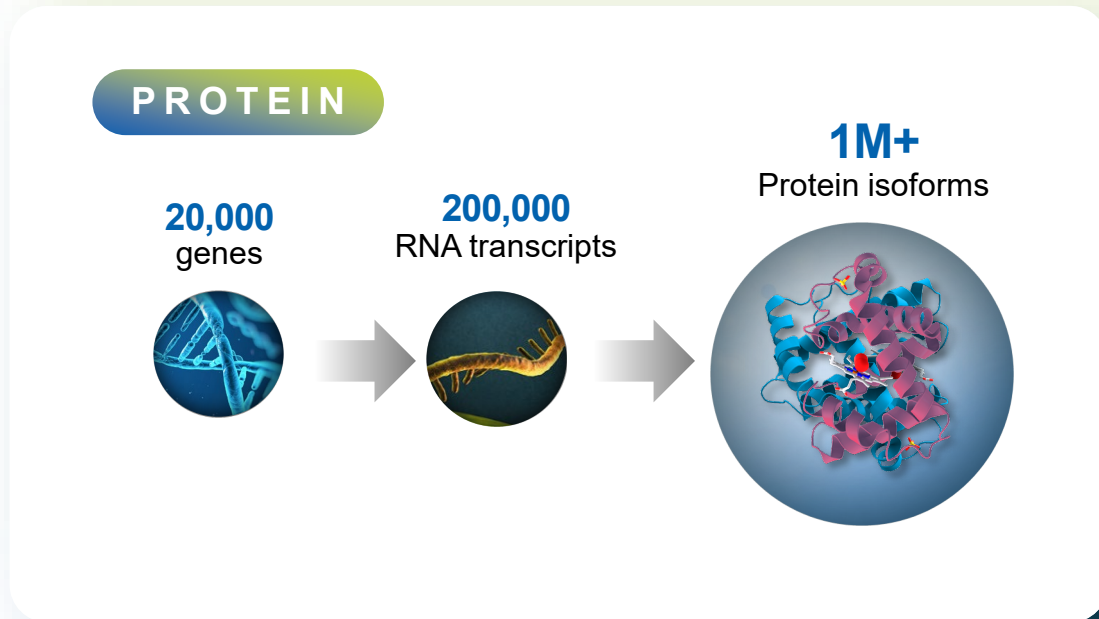
Simoa[®]

Single molecule needed to reach detection limit



Proteome is dynamic and closest to clinical actionability

Simoa sensitivity allows digital detection of proteins and their isoforms



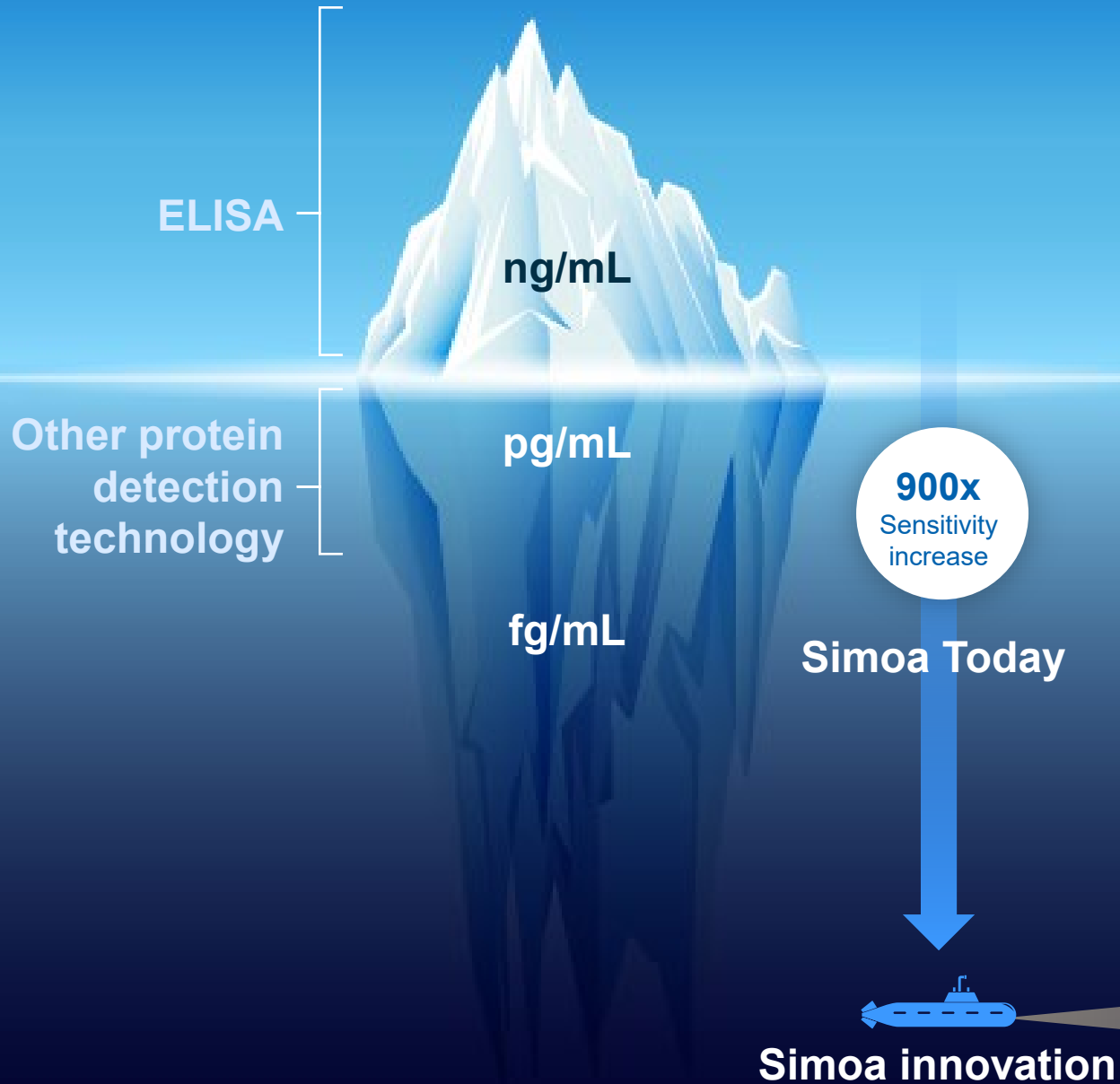
Simoa sensitivity enables...

Less invasive, smaller sample

New biomarkers & protein isoforms

Multiplexing for disease specificity

Single molecule to unravel heterogeneity



Democratize SIMOA;
one in every research lab

**Our sensitivity
enables discovery
and Dx**

Simoa

Simoa Technology
**Transforming Medicine
with Digital Biomarkers**

HEALTHY

STAGE OF INTERVENTION

LATE DISEASE

Non-invasive

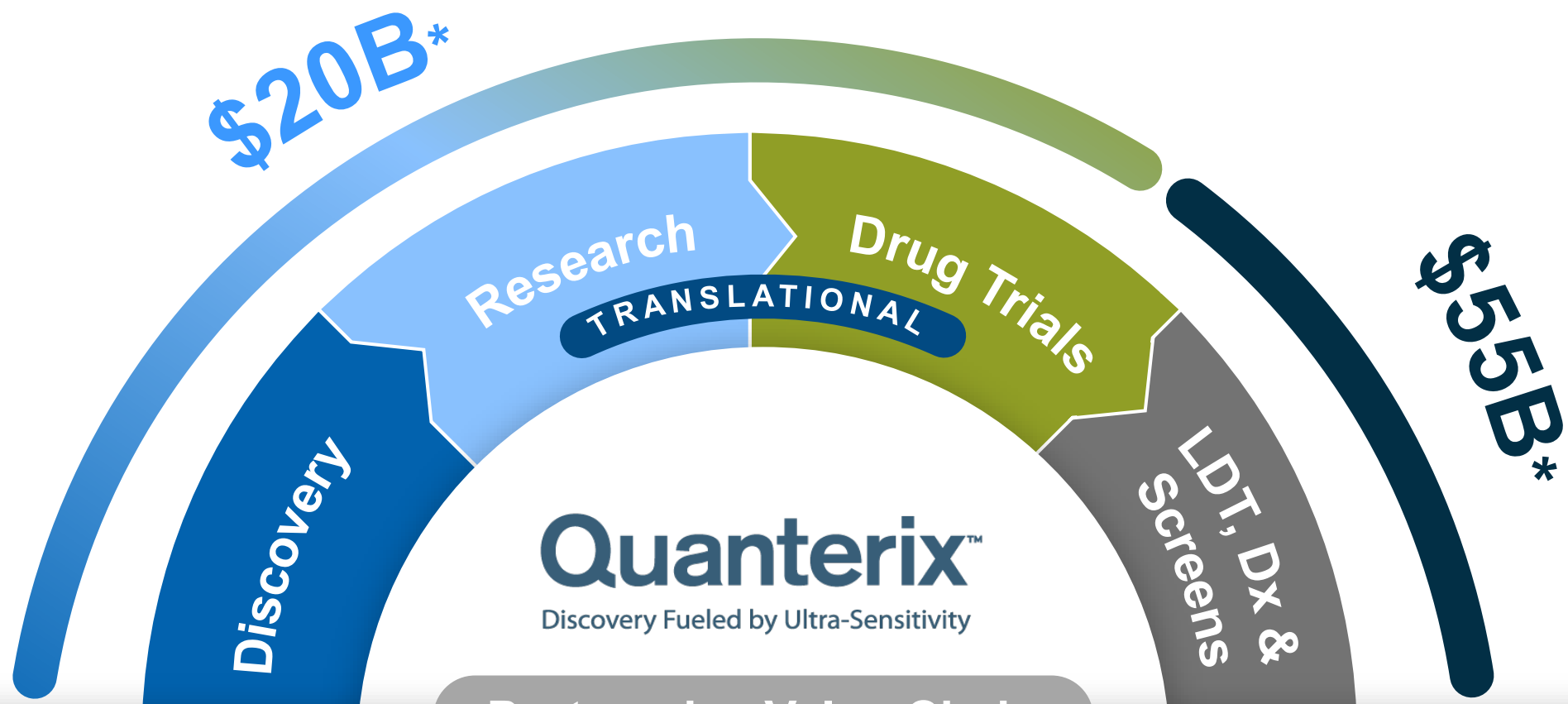
Blood-based Simoa Neuro Assays



Invasive

CSF & PET Imaging





Proteomics Value Chain

Plexity

100+

- Relevant Proteins

Plexity

1-50

- Early Detection
- Multiplex
- Quantitative / Precise

Plexity

1-10

- Home, less invasive
- Early Detection
- Quantitative / Precise

Plexity

1-3

- Early Detection
- Quantitative / Precise
- Home, Less Invasive

Discovery

- Which markers
- High multiplex
- Low sensitivity
- Low precision



Translational Research / Drug Trials

- Sample in - results out automation
- Sensitivity to detect early in blood
- High precision assays
- Multi-site testing
- Greater sensitivity needed in future

LDT Bridge

Diagnostics

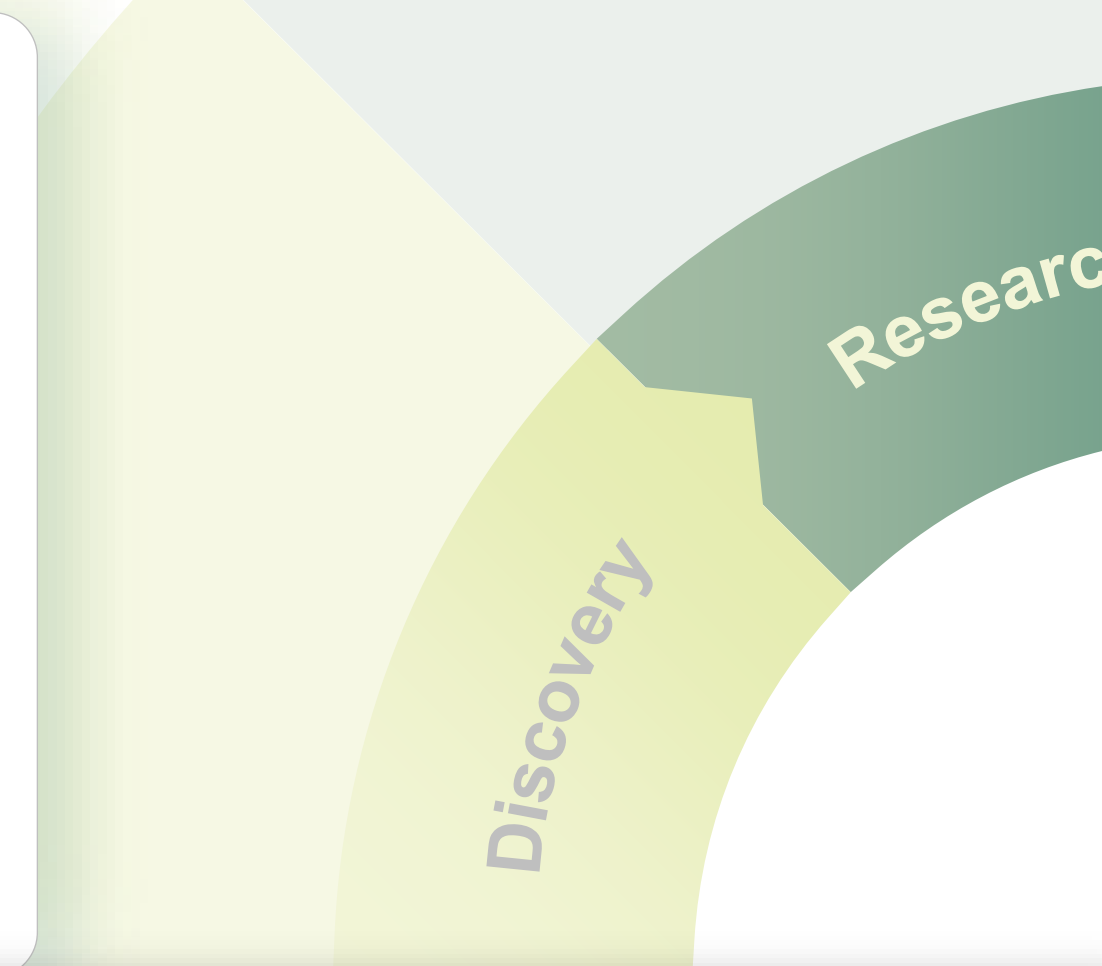
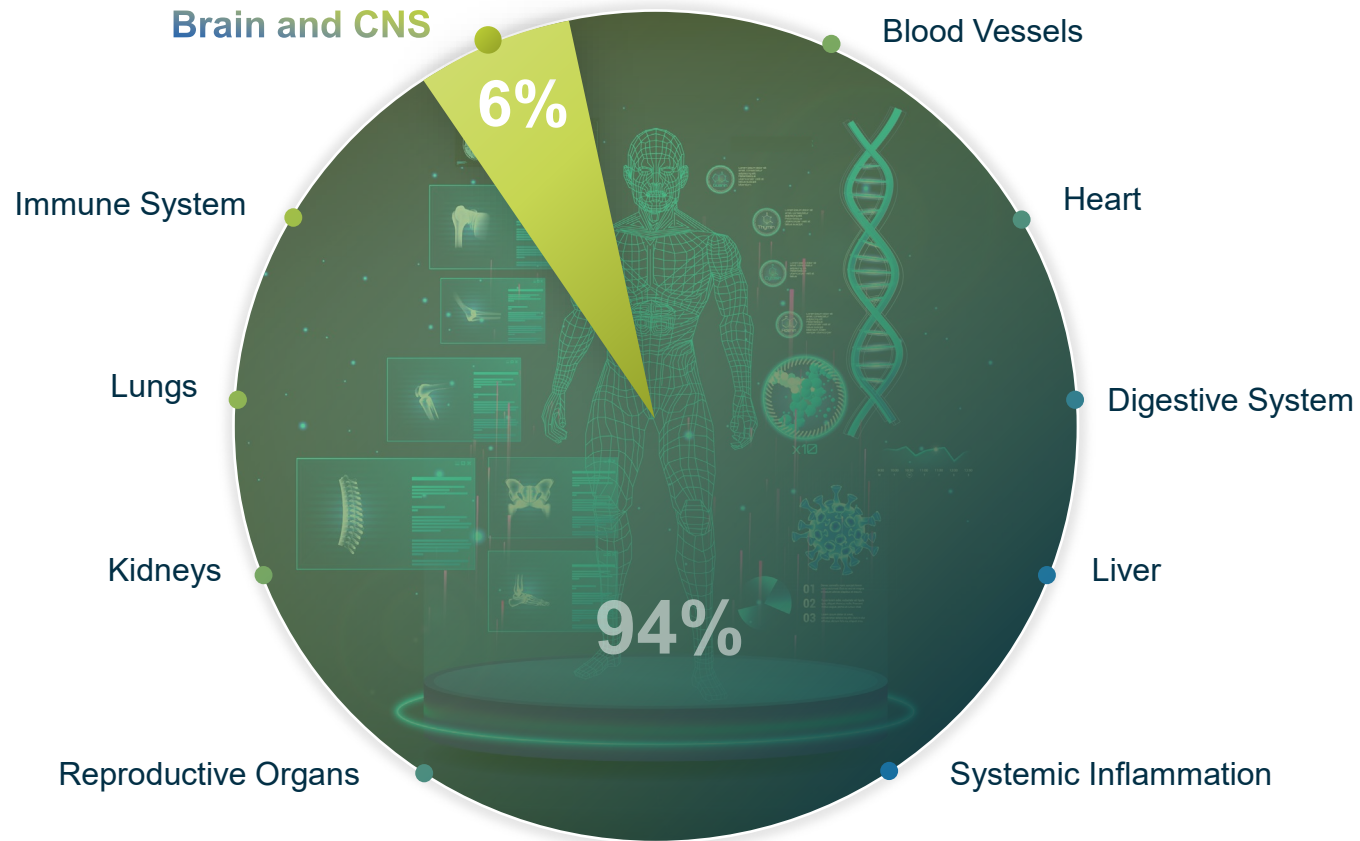
- High analytical and clinical Sensitivity
- High precision
- Low plex
- LDTs to IVDs



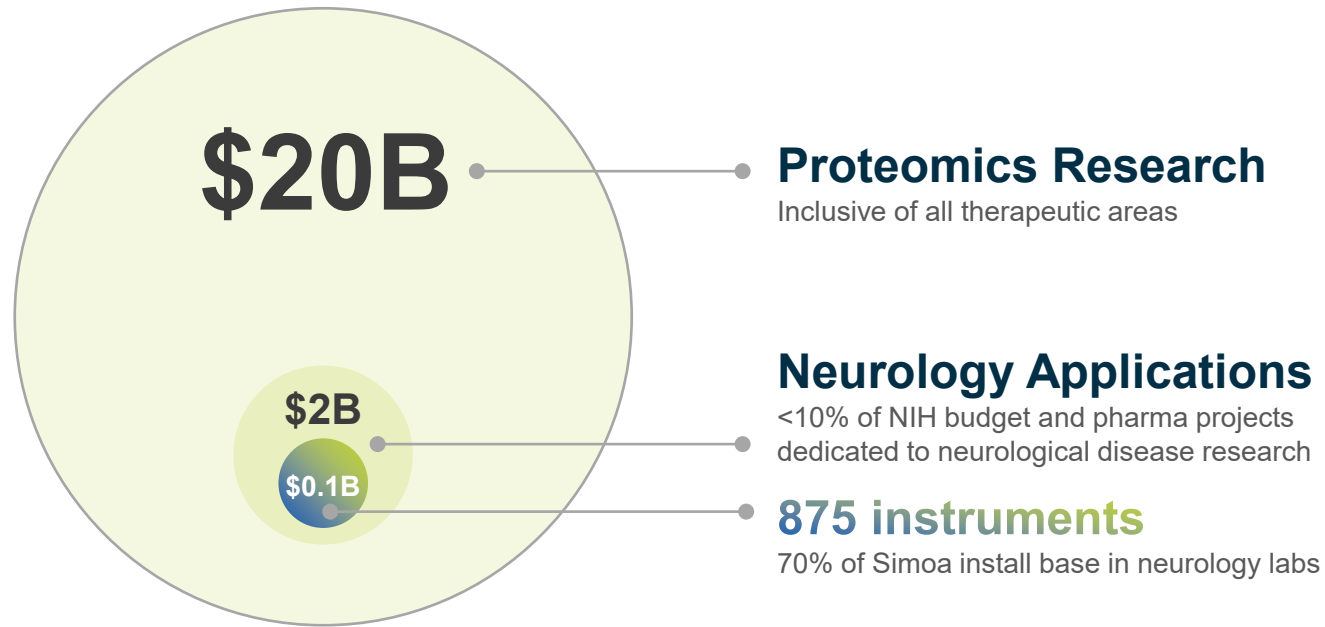
Proteomics Landscape

Under penetrated in a large and expanding research market

70% Simoa install base in neuro biomarker labs, which is <10% of overall therapeutic funding



Simoa; in every research lab



Opportunities to unlock TAM

Therapeutic Area Expansion

- Growth into new applications and biomarker assays to capture 90% of research market outside of neurology

Increased Sensitivity

- Continued innovation in driving deeper levels of insight by enabling further advancement in ultra-sensitive quantitative proteomics

Increased Access

- Investment in future solutions to democratize SIMOA platform (footprint, price, workflow)



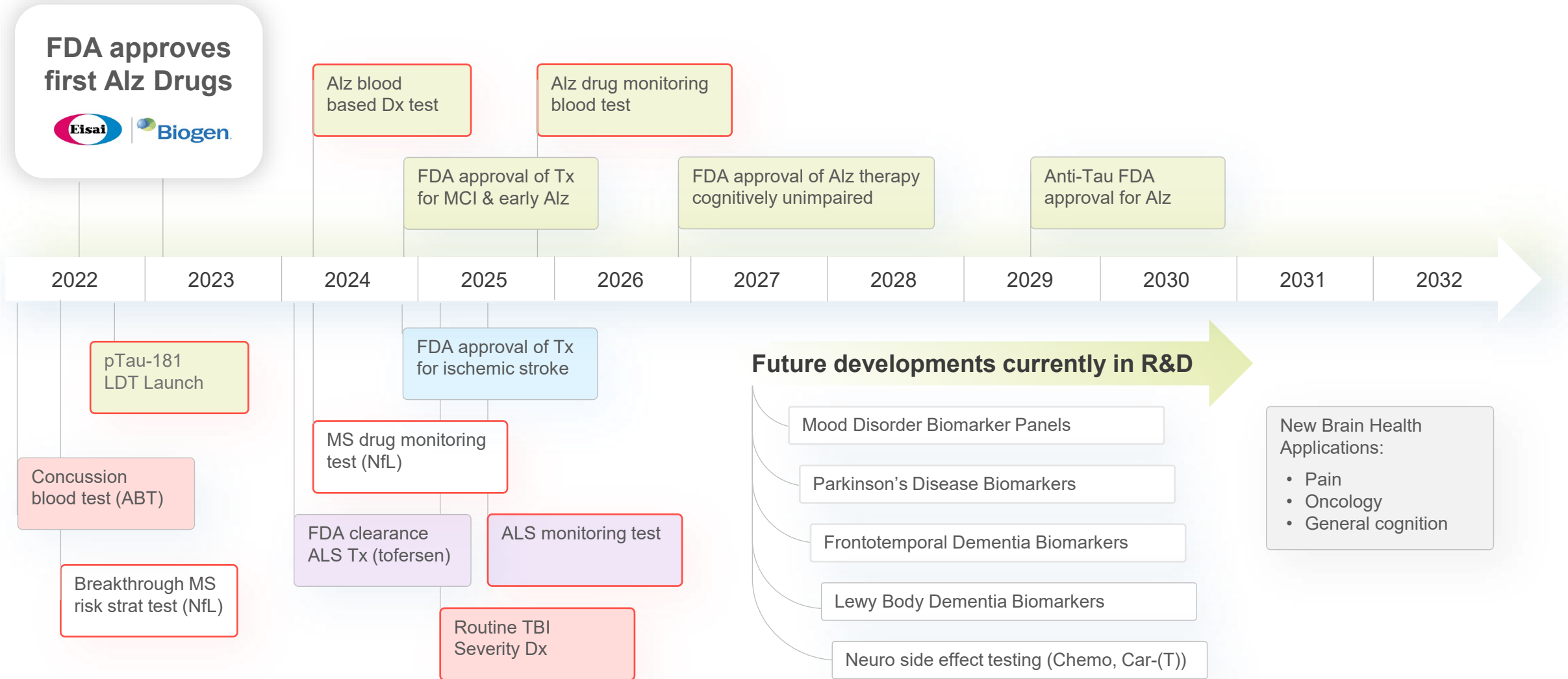
100,000+

Research Labs:

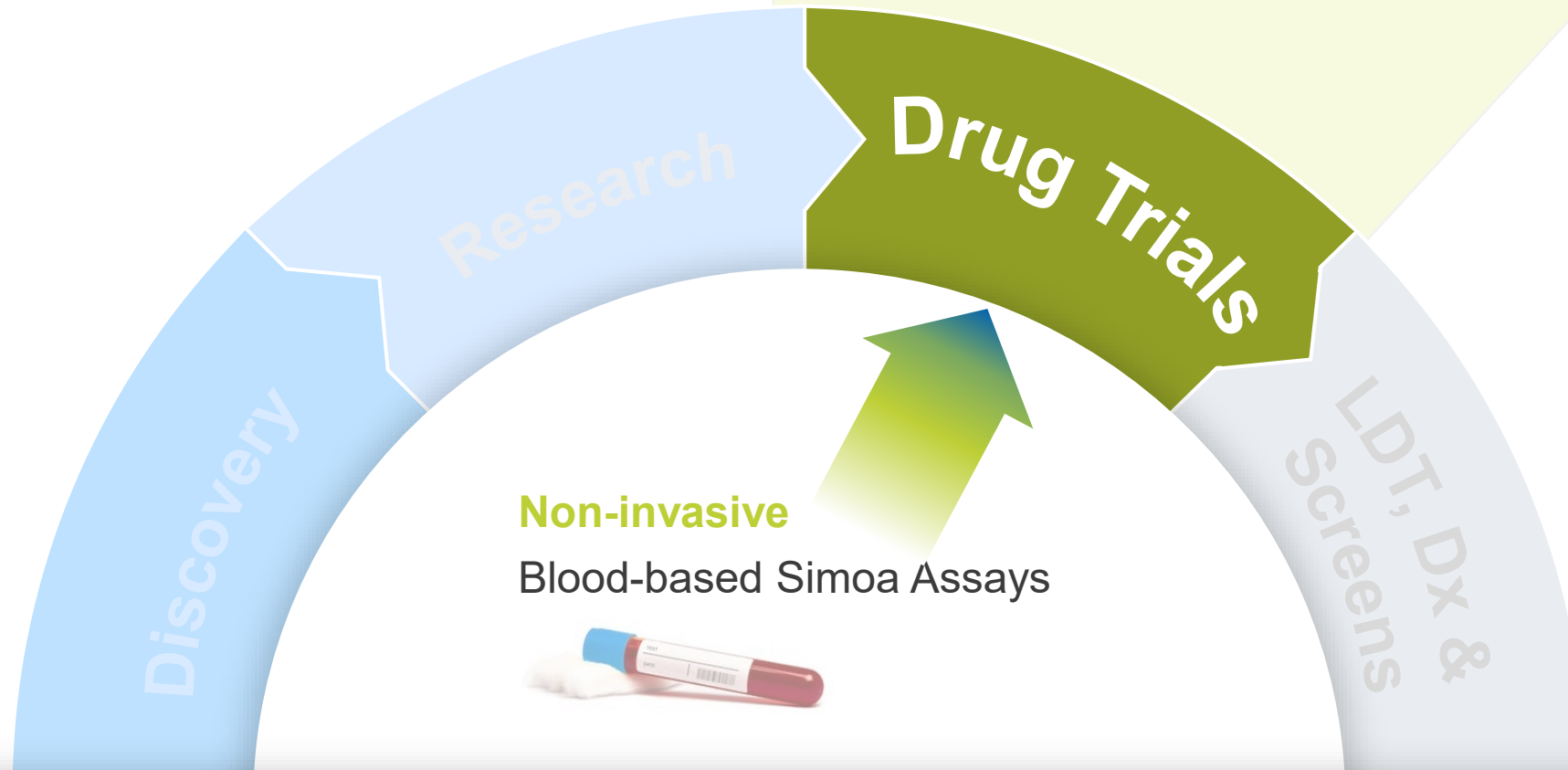
- Expanded therapeutic areas
- International
- Government institutions
- Private institutions

Upcoming Neuro Decade

Blood based biomarkers ushering in a new generation of neuro health assessment and monitoring








Conversion of research-based Simoa protein signatures to biomarkers in clinical trials is expanding



Clinical trial engagement

Non-invasive biomarker measurements empower pre- and post-market clinical trials

				
Donanemab Phase 2	JNJ-6373365 Phase 2	Lecanemab Phase 3	Ranibizumab Phase 4	Patisiran Phase 3
Simoa based pTau217	Simoa based pTau217+	Simoa pTau181, GFAP, NfL	Simoa based VEGF assay	Simoa NfL assay
Collaboration of future multiplex biomarkers - AD	Analytical Validation - AD	Clinical trial support - AD	Clinical trial support - Macular Degeneration: Ranibizumag vs Aflibercept.	APOLLO study Polyneuropathy treatment Transthyretin- mediated (hATTR) amyloidosis
License to develop RUO kits and services	GTM collaboration discussions			



Blood Based Alzheimer's Disease Testing – Game Changer for AD Trials and Treatment

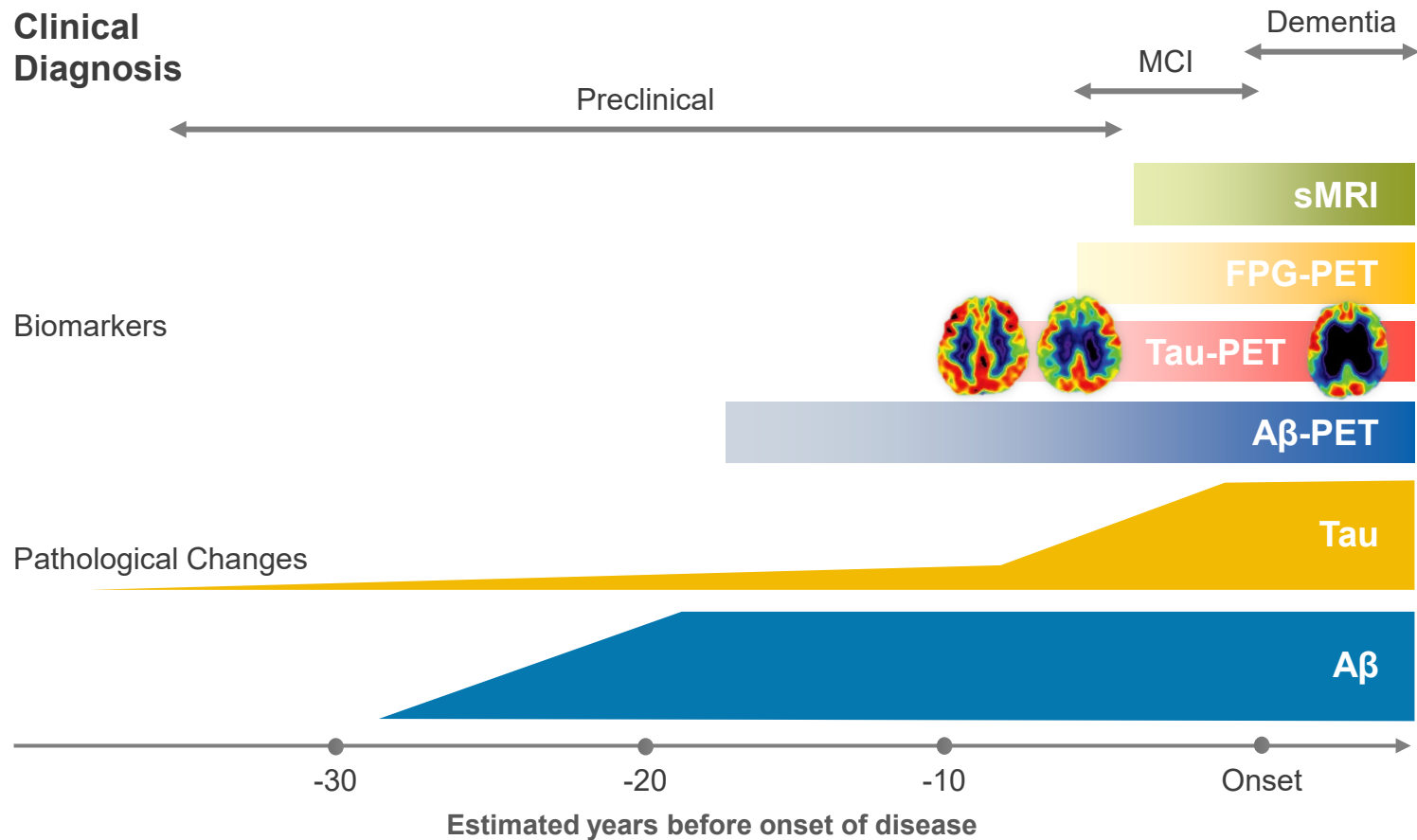


Figure from: Oosteevn et. al. *Int. J. Mol. Sci.* 2021, 22(4), 2110

Simoa pTau Blood Test

Simoa phosphorylated Tau is being used across drug platforms for early detection





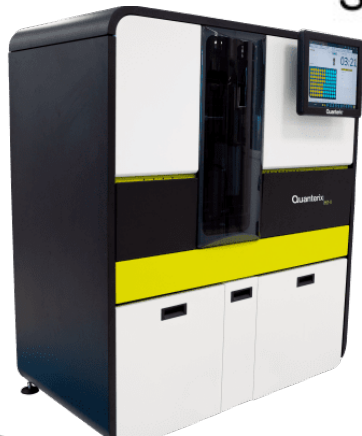



Simoa p-Tau 181 test; biomarker endpoint on Leqembi label

10 mg/kg Leqembi every two weeks reduced mean plasma pTau-181 24% from baseline in 79 weeks, a highly significant decrease.



Simoa pTau-181



Biomarker Endpoints¹

	LEQEMBI 10 mg/kg every two weeks	Placebo
Amyloid Beta PET Composite SUVR	N=44	N=98
Mean baseline	1.373	1.402
Adjusted mean change from baseline at Week 79 Difference from placebo	-0.306 -0.310 (p<0.001)	0.004
Amyloid Beta PET Centiloid	N=44	N=98
Mean baseline	78.0	84.8
Adjusted mean change from baseline at Week 79 Difference from placebo	-72.5 -73.5 (p<0.001)	1.0
Plasma Aβ42/40	N=43	N=88
Mean baseline	0.0842	0.0855
Adjusted mean change from baseline at Week 79 Difference from placebo	0.0075 0.0054 (p=0.0036)	0.0021
Plasma p-tau181 (pg/mL)²	N=84	N=179
Mean baseline	4.6474	4.435
Adjusted mean change from baseline at Week 79 Difference from placebo	-1.1127 -1.1960 (p<0.0001)	0.0832

N is the number of patients with baseline value.

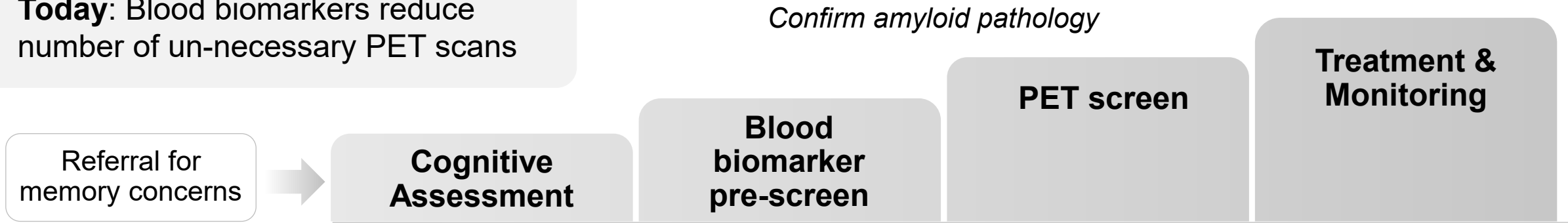
¹ P-values were not statistically controlled for multiple comparisons.

² Plasma Aβ42/40 and plasma p-tau181 results should be interpreted with caution due to uncertainties in bioanalysis.

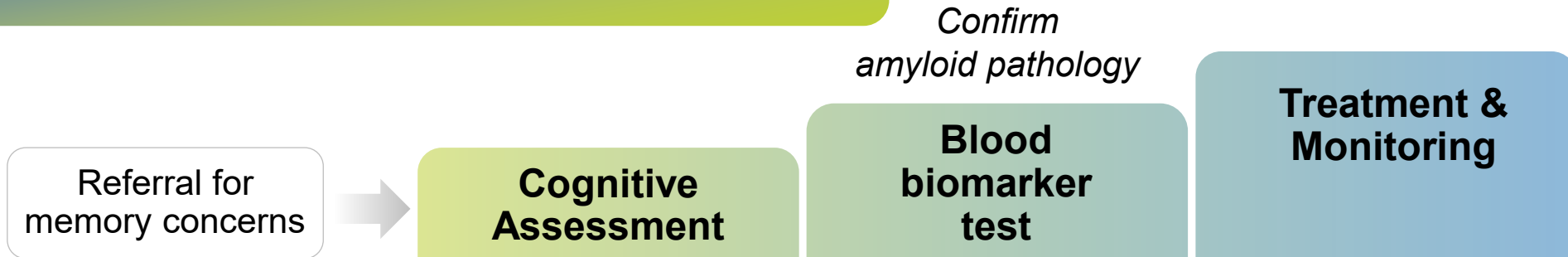
Alzheimer's treatment workflow

Blood biomarkers can streamline clinical workflows and broaden access to treatment

Today: Blood biomarkers reduce number of un-necessary PET scans



Future: Blood biomarkers replace PET and improve patient access and workflow efficiency



Strength in neurology enables clinical diagnostics

Existing biomarker menu has potential to provide access to large markets

LDT, Dx &
Screens

TAM \$0.5B

Multiple Sclerosis

Disease Activity
Treatment Response

TAM \$8B

Alzheimer's Disease

Triage
Diagnosis
Monitoring
Screening
After drug approval*

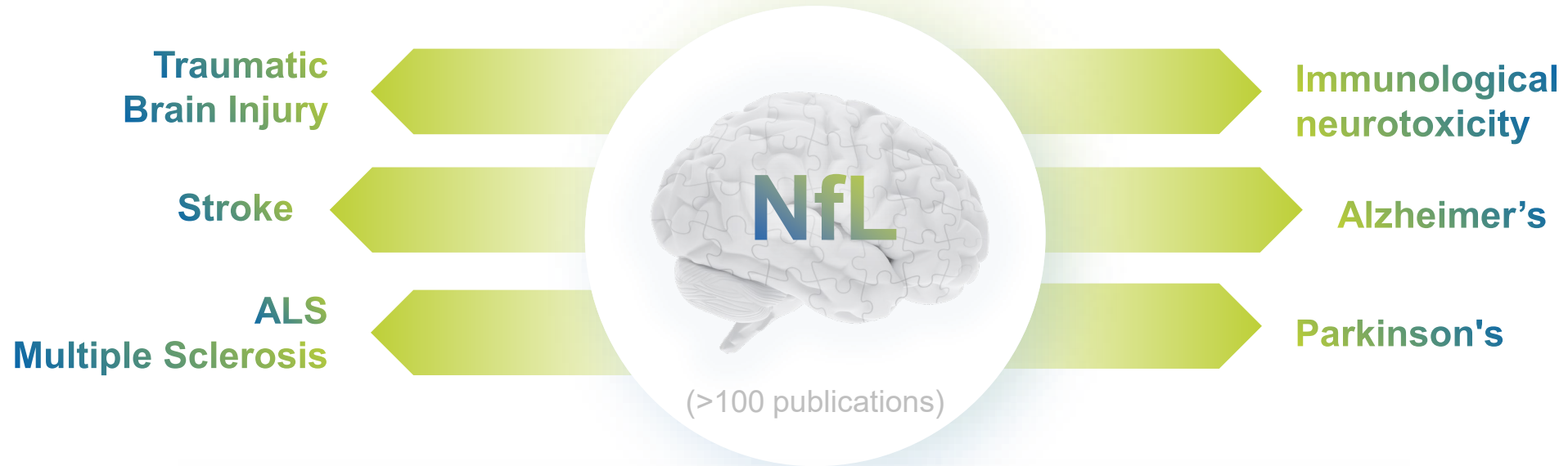
TAM \$2B

Traumatic Brain Injury

Diagnosis
Monitoring
Baselining

NfL CLIA blood test expands access to brain health biomarker

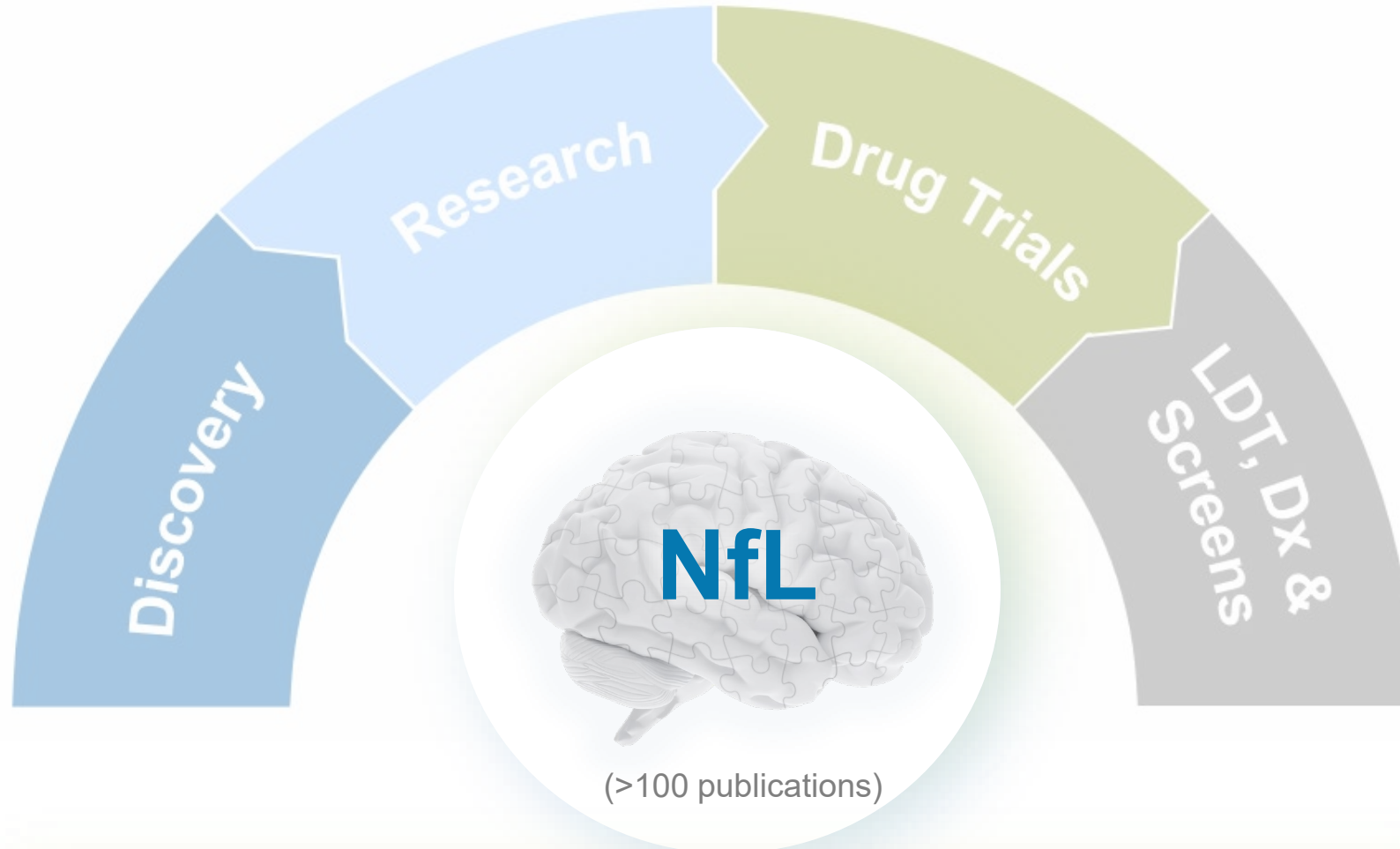
Quanterix Accelerator now offering NfL in serum validated as a CLIA Laboratory Developed Test (LDT)



NfL widely used in therapeutics trials with potential to become a standard for assessing brain health in clinical care

Driving biomarker discoveries to research, to trials and Dx

Quanterix positioned uniquely to build value by taking biomarkers through continuum



Key Biomarker to assess neural damage

Building a menu of blood biomarker LDTs to serve a broader market.....leading conversion of neuro biomarkers into diagnostics

LDT Blood-Based Neuro Biomarker Menu

Ptau181 CLIA LDT
(launched Q3 2022)

NfL CLIA LDT
(launched Q1 2023)

Next LDT launch
later in 2023**

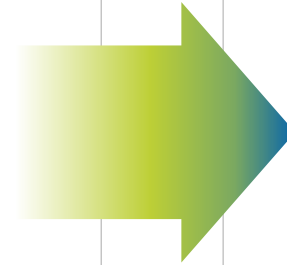
Target Customers

Clinical Research

- Prospective studies
- Clinical utility studies

Clinical Care

- Existing workflows needing better Dx or monitoring
- Future workflows as new therapies become available (e.g., Alzheimer's)



Planned FDA
cleared products



Current Clinical
Development

Prospective clinical trials in progress
to validate a multi-marker algorithm



In partnership with



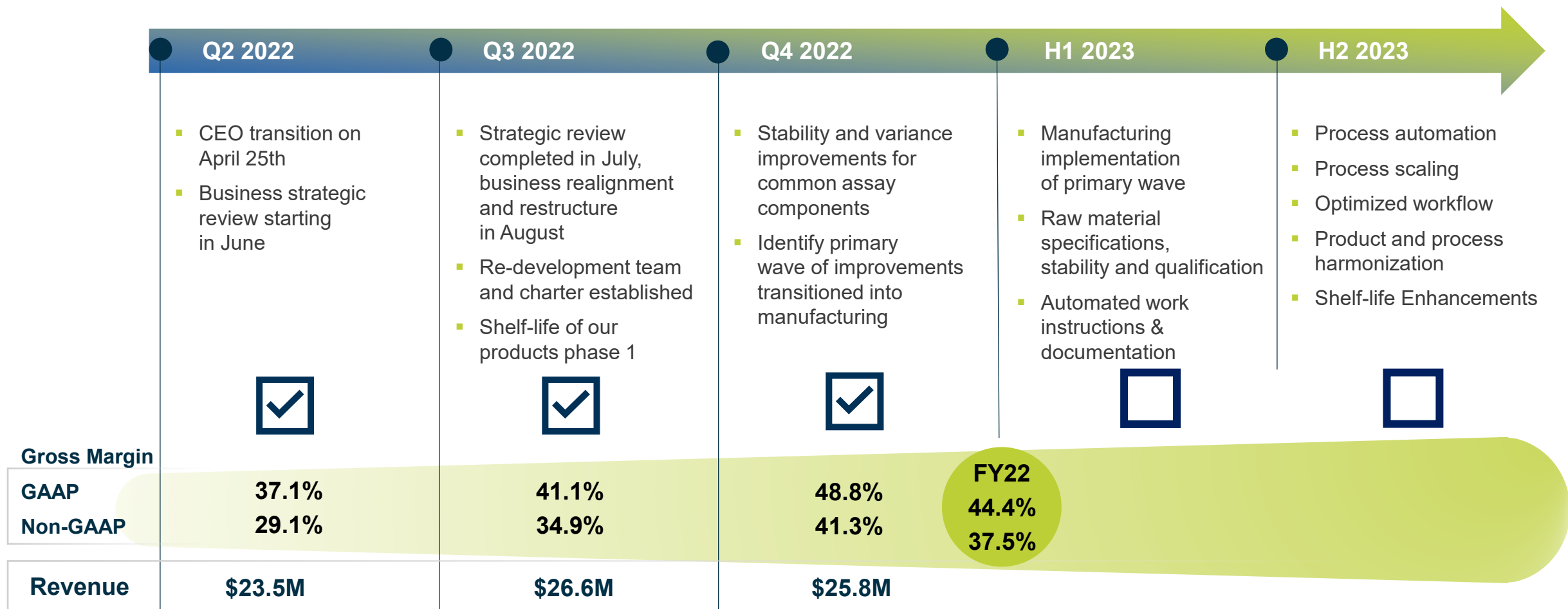
'BioHermes'



Alzheimer's
Drug Discovery
Foundation

'CANTATE'

Corporate Transformation: Progress on Assay Redevelopment Roadmap

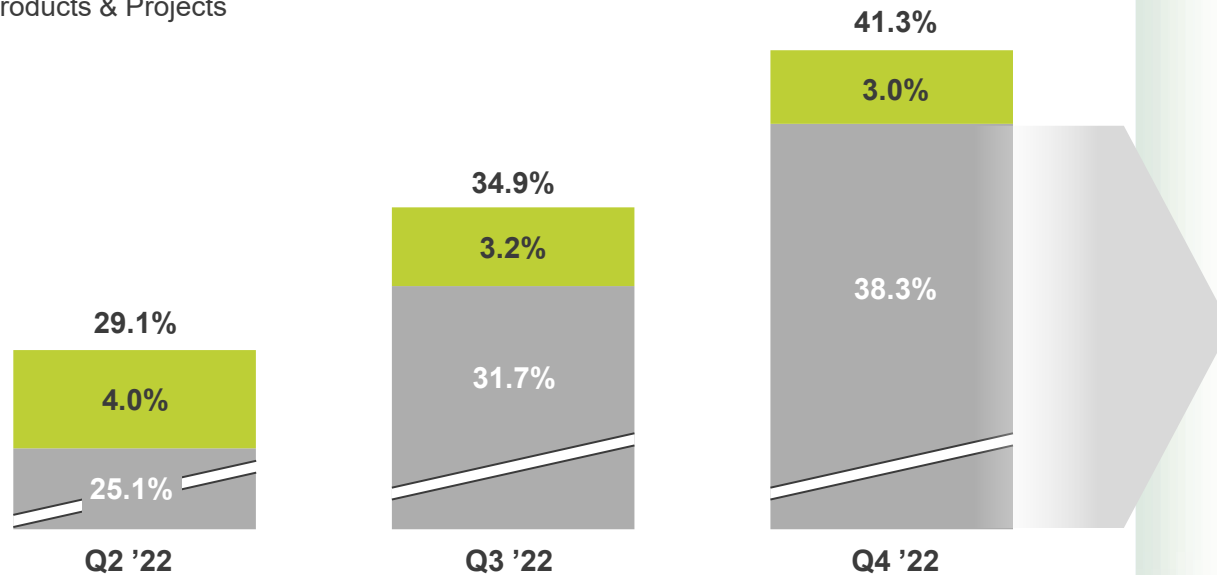


..... Progress according to plan

2023 Gross Margin: Two quarters into our transformation to democratize Simoa in research markets and unlock clinical and diagnostic TAM

Non-GAAP Gross Margin

- Non-recurring License Fee
- Products & Projects



GAAP to Non-GAAP reconciliation included

Key Transformation Outcomes



Profitable Growth:
Expect to end 2023
with Non-GAAP gross
margin in the low 40's

Enable rapidly emerging
proteomic market

Product development
engine

2023 Guidance

Expect modest growth in 2023, as we continue to make progress on our corporate Transformation; return to double digit growth by 2024

2023 Revenue

(in millions)



2023 Gross Margin

Expect to end the year with GAAP gross margin in the mid 40's and Non-GAAP gross margin in the low 40's

2023 Cash Burn

Expect cash burn to improve by approximately 10% in 2023

Double digit revenue growth 2024

Cash flow positive at \$170-\$190M in revenue

Leader in proteomics, positioning ourselves to accelerate faster

New Entrants

Adding Accelerants

Quanterix®

Discovery Fueled by Ultra-Sensitivity

- ✓ **Most Sensitive Protein Measurements in Blood**
Strong IP protection
- ✓ **Translational Leader**
FDA - BTM pTau181, NfL
LDT implementation
Pharma / KOL partnerships
- ✓ **Sample to Answer Platform**
Rapid TAT, Global footprint
- ✓ **Continued Innovation**
Simoa in every lab, menu expansion,
pushing limits of sensitivity further
- ✓ **Strong Financials**
With commercial scale



Key take aways



Continue to lead by delivering sample to answer product portfolio, uniquely detecting difficult to measure protein isoforms and transforming them into biomarkers.



Therapeutic area expansion to provide Simoa sensitivity to all proteomics researchers; until there is at least one platform in every lab.



Deliver CLIA validated neuro biomarker LDTs and future FDA approvals to power the next ten years of neuro-therapies.



Kicked off company transformation to enable scaling, full leverage and access to current and future Simoa tech.



Our team is just getting started....



Appendix

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

	Three Months Ended December 31,		Three Months Ended September 30,	Three Months Ended June 30,	Year Ended December 31,	
	2022	2021	2022	2022	2022	2021
GAAP gross profit	\$ 12,592	\$ 16,261	\$ 10,944	\$ 8,711	\$ 46,806	\$ 61,728
Shipping and handling costs (1)	(1,926)	(1,976)	(1,636)	(1,875)	(7,206)	(6,892)
Non-GAAP gross profit	\$ 10,666	\$ 14,285	\$ 9,308	\$ 6,836	\$ 39,600	\$ 54,836
GAAP Revenue	25,824	30,287	26,646	23,500	105,522	110,556
GAAP Gross margin (GAAP gross profit as % of revenue)	48.8%	53.7%	41.1%	37.1%	44.4%	55.8%
Non-GAAP gross margin (non-GAAP gross profit as % of revenue)	41.3%	47.2%	34.9%	29.1%	37.5%	49.6%
GAAP total operating expenses	\$ 34,547	\$ 36,157	\$ 47,547	\$ 33,670	\$ 148,510	\$ 120,314
Shipping and handling costs (1)	(1,926)	(1,976)	(1,636)	(1,875)	(7,206)	(6,892)
Non-GAAP total operating costs	\$ 32,621	\$ 34,181	\$ 45,911	\$ 31,795	\$ 141,304	\$ 113,422
GAAP loss from operations	\$ (21,955)	\$ (19,896)	\$ (36,603)	\$ (24,959)	\$ (101,704)	\$ (58,586)
Non-GAAP loss from operations	\$ (21,955)	\$ (19,896)	\$ (36,603)	\$ (24,959)	\$ (101,704)	\$ (58,586)

(1) Shipping and handling costs, which include freight and other activities costs associated with product shipments, net of charges passed on to the customer, are captured within operating expenses in our consolidated statements of operations. During the three months and year ended December 31, 2022, we incurred \$1.9 million and \$7.2 million, respectively, of shipping and handling costs recorded within operating expenses. During the three months and year ended December 31, 2021, we incurred \$2.0 million and \$6.9 million, respectively, of shipping and handling costs recorded within operating expenses. During the three months ended September 30, 2022, we incurred \$1.6 million of shipping and handling costs within operating expenses. During the three months ended June 30, 2022, we incurred \$2.1 million of shipping and handling costs within operating expenses.

Quanterix Corporation
Condensed Consolidated Statements of Operations
(Unaudited and in thousands, except share and per share data)

	Three Months Ended December 31,		Year Ended December 31,	
	2022	2021	2022	2021
Product revenue	\$ 16,674	\$ 23,476	\$ 69,808	\$ 81,062
Service and other revenue	8,767	5,674	34,495	23,629
Collaboration revenue	170	162	649	648
Grant revenue	213	975	570	5,217
Total revenue	<u>25,824</u>	<u>30,287</u>	<u>105,522</u>	<u>110,556</u>
Costs of goods sold:				
Cost of product revenue	9,631	9,916	40,809	34,149
Cost of service and other revenue	<u>3,601</u>	<u>4,110</u>	<u>17,907</u>	<u>14,679</u>
Total costs of goods sold and services	<u>13,232</u>	<u>14,026</u>	<u>58,716</u>	<u>48,828</u>
Gross profit	<u>12,592</u>	<u>16,261</u>	<u>46,806</u>	<u>61,728</u>
Gross margin	48.8%	53.7%	44.4%	55.8%
Operating expenses:				
Research and development	5,600	7,734	25,890	27,978
Selling, general and administrative	19,272	28,423	91,995	92,336
Other lease costs	669	—	1,278	—
Restructuring	329	—	3,755	—
Goodwill impairment	—	—	8,220	—
Impairment expense	<u>8,677</u>	<u>—</u>	<u>17,372</u>	<u>—</u>
Total operating expenses	<u>34,547</u>	<u>36,157</u>	<u>148,510</u>	<u>120,314</u>
Loss from operations	(21,955)	(19,896)	(101,704)	(58,586)
Interest income (expense), net	2,815	15	5,131	(403)
Other income (expense), net	<u>614</u>	<u>(213)</u>	<u>(62)</u>	<u>1,265</u>
Loss before income taxes	(18,526)	(20,094)	(96,635)	(57,724)
Income tax (expense) benefit	<u>(75)</u>	<u>4</u>	<u>(65)</u>	<u>36</u>
Net loss	<u>\$ (18,601)</u>	<u>\$ (20,098)</u>	<u>\$ (96,700)</u>	<u>\$ (57,760)</u>
Net loss per share, basic and diluted	<u>\$ (0.50)</u>	<u>\$ (0.55)</u>	<u>\$ (2.61)</u>	<u>\$ (1.60)</u>
Weighted-average common shares outstanding, basic and diluted	37,160,472	36,659,254	36,990,965	35,997,473