

# Q2 2023 Earnings

AUGUST 8, 2023

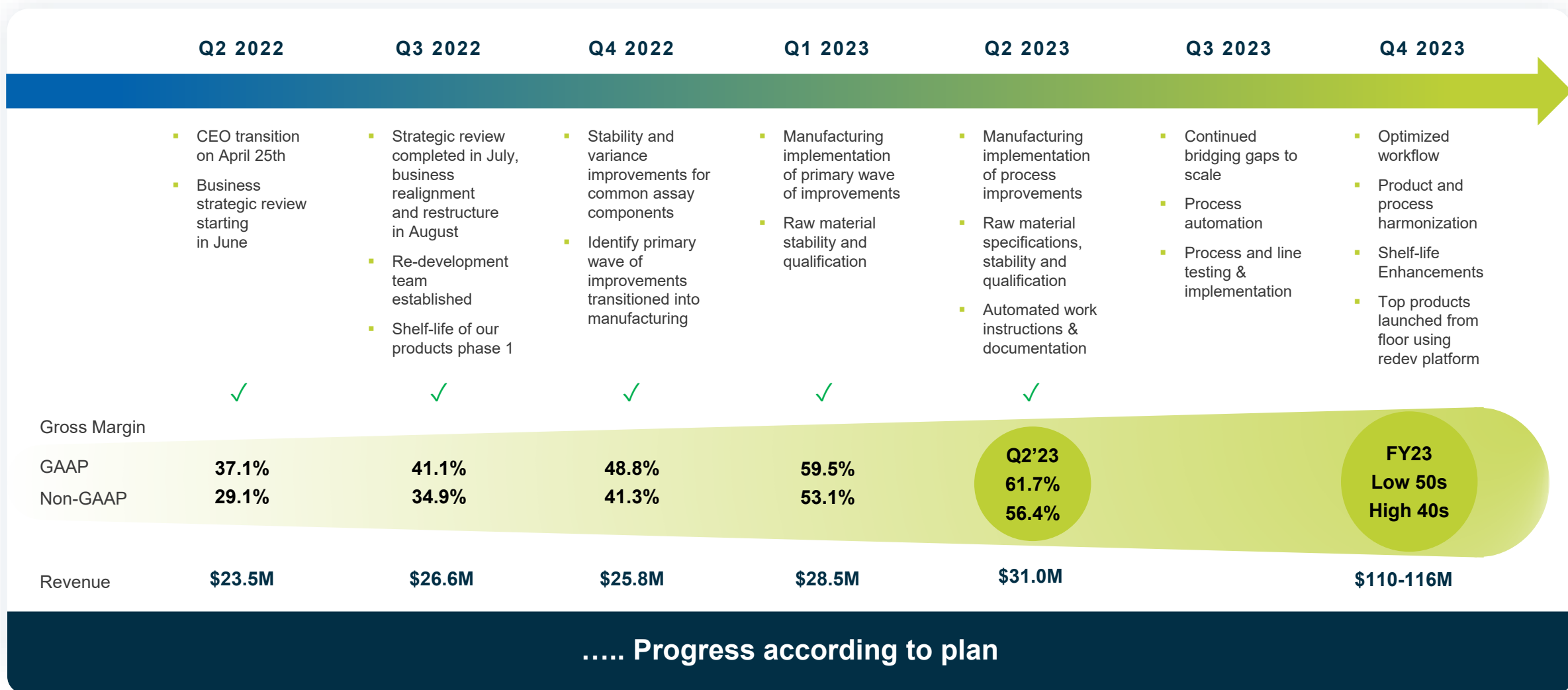


# Forward-Looking Statements & Non-GAAP Financial Measures

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.

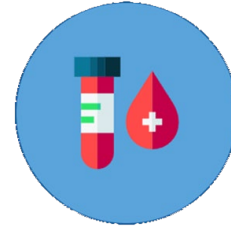
# Corporate Transformation: Progress on Assay Redevelopment Roadmap



# LucentAD Blood Test

- LucentAD - first LDT test to measure ptau-181 levels in patient blood samples.
  - High correlation with amyloid pathology
- Run in Quanterix's high capacity CLIA Lab, on Simoa® platform.
- Healthcare provider-facing portal, launched to meet the needs of millions of potential AD patients.
- Initial commercial focus on neurologists and memory clinics.
- Expect to launch additional tests aimed at diagnosis and management of Alzheimer's disease

The LucentAD test was developed and validated by Quanterix Corporation (CLIA# 22D1053083) in a manner consistent with CLIA requirements. The test has not been cleared or approved by the U.S. Food and Drug Administration.



## Step 1

A health care provider orders the LucentAD blood test and schedules a blood draw appointment.



## Step 2

The blood sample is sent to the Lucent Diagnostics laboratory for analysis.



## Step 3

The doctor receives the LucentAD test report and discusses the results with you.

[www.lucentdiagnostics.com](http://www.lucentdiagnostics.com)

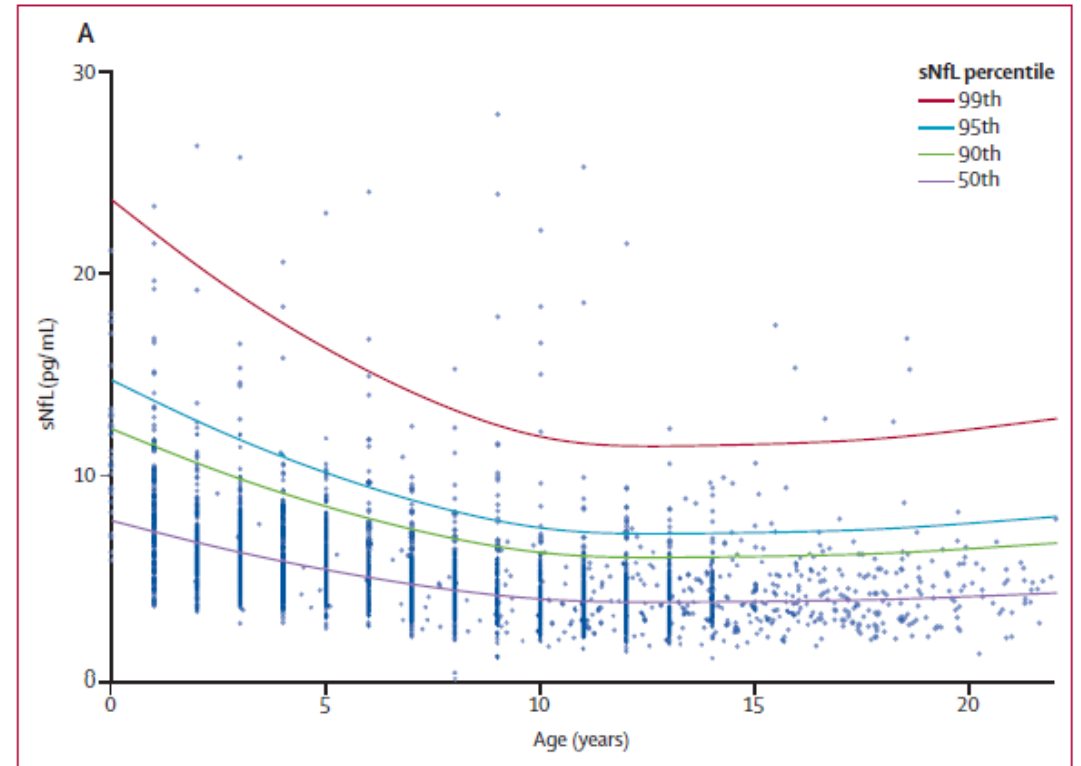
# NfL Reference Database Study

- Neurofilament light chain (NfL) is a protein that can be used to diagnose and manage neurological conditions.
- Normal NfL levels can vary by age, so a reference dataset of serum NfL levels across a wide spectrum of ages is necessary.
- Researchers, enabled by the Simoa<sup>®</sup> platform, established a robust reference dataset of NfL levels from neonatal to 20-year-old adolescents.
- The results, published in the Lancet Neurology, will provide a foundation for the clinical use of blood NfL measurements in children.
- This research is a significant step forward in our understanding of NfL and its potential applications in pediatrics.



University Hospital  
Basel

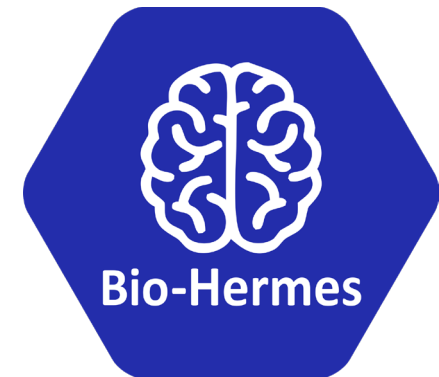
THE LANCET  
Neurology



# Bio-Hermes Trial

## GAP Foundation first blood biomarker study

- Large, multi-center, prospective, longitudinal study investigating the use of blood-based biomarkers to diagnose Alzheimer's disease
- 24% of 1,000 volunteers from traditionally underrepresented communities.
  - 3 cohorts: Healthy, Mild Cognitive Impairment (MCI), and With AD.
- Quanterix is examining ptau-181, in comparison with amyloid PET scans.
- Initial database unlocked in May, data supported LucentAD, and will support IVD filing with FDA.
- The LucentAD test detected the presence of amyloid pathology in the low-prevalence MCI cohort with a sensitivity of 90%, supporting clinical use for ruling out patients with early symptoms for AD and unnecessary CSF or PET testing.



[globalalzplatform.org/biohermesstudy/](https://globalalzplatform.org/biohermesstudy/)

# 2023 Guidance

Updated full year 2023 Revenue, Gross Margin, and Cash Burn Guidance

## Full Year Revenue

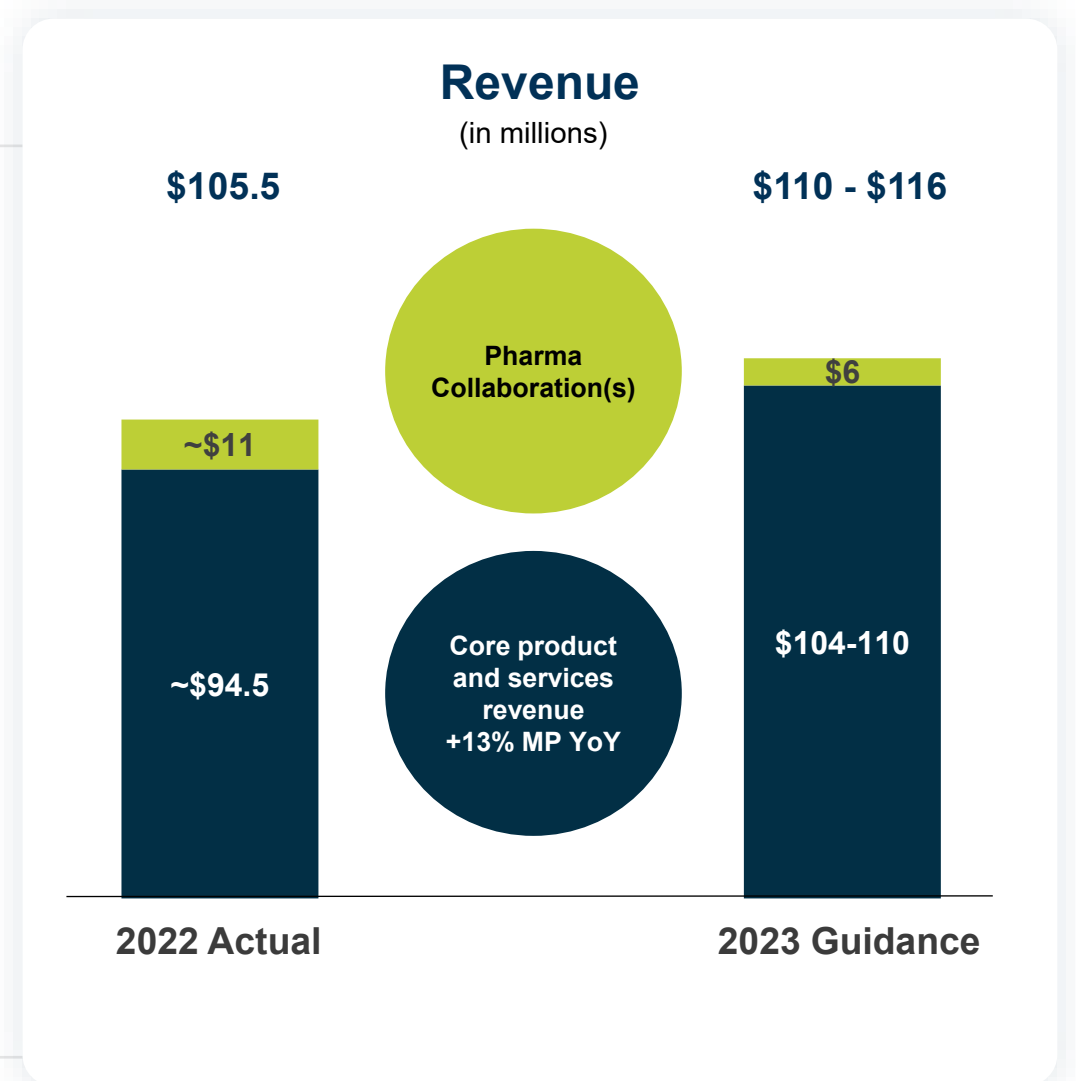
Expected FY 2023 Revenue between \$110 to \$116 million, previous guidance was \$104 to \$111 million.

## Gross Margin %

Expected FY 2023 GAAP Gross Margin percentage in the low 50s and Non-GAAP Gross Margin percentage in the high 40s

## Cash Burn

Management now expects 2023 full year Cash Burn to be in the range of \$30 to \$35 million.

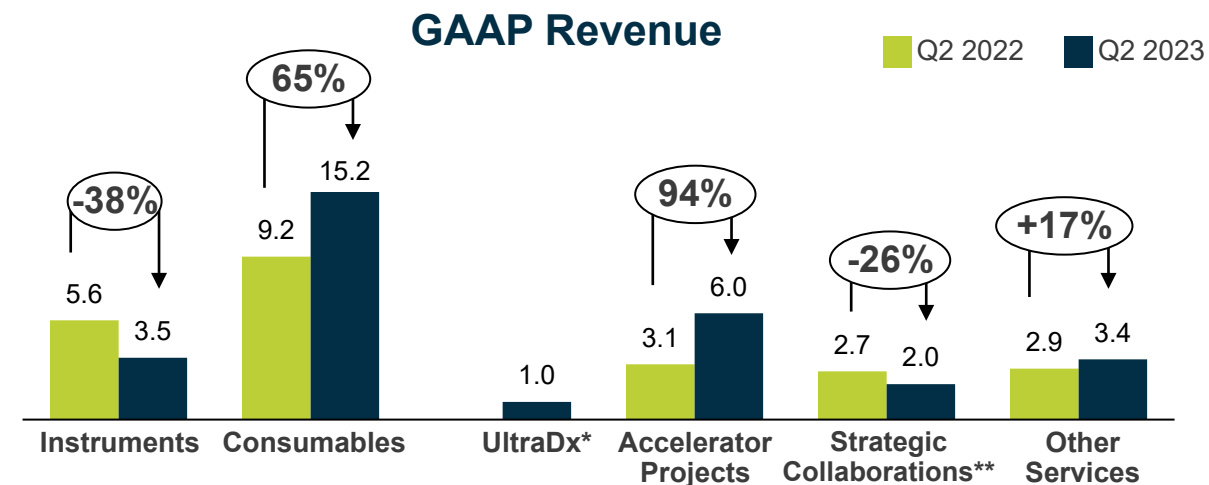


# Q2 2023 Results vs PYQ2

(in millions)

	Q2 GAAP		Q2 Non-GAAP	
	2022	2023	2022	2023
Revenue*	23.5	31.0	23.5	31.0
Gross Margin \$	8.7	19.1	6.8	17.5
Gross Margin %	37.1%	61.7%	29.1%	56.4%
Operating Expense	33.7	28.7	31.8	27.1
Operating Loss	-25.0	-9.6	-25.0	-9.6
Cash Usage	-13.0	-0.1	-13.0	-0.1

	INSTRUMENTS	CONSUMABLES	One-Time UltraDx Benefit*	ACCELERATOR	Strategic Collaborations**	OTHER SERVICES
Revenue Mix	11%	49%	3%	19%	7%	11%



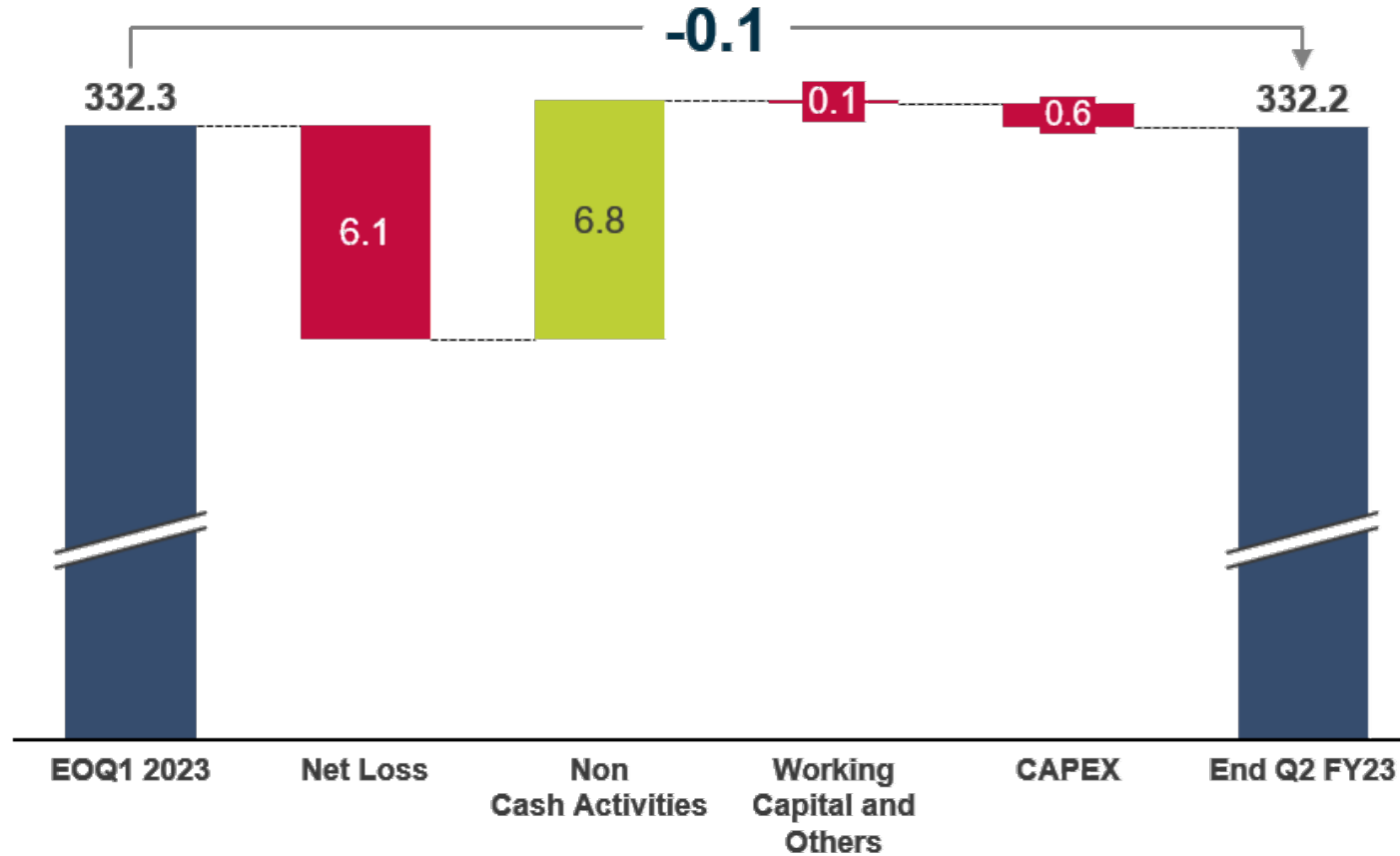
\*Represents one-time revenue benefit from revenue recognition of contingent ordinary shares granted in Q2 2023 under the UltraDx agreement

\*\*Q2FY23 \$2.0m in Strategic Collaborations consists of \$1.5m with Lilly MCA and \$0.5m with Abbott Labs.



# Q2 2023 Cash

(in millions)



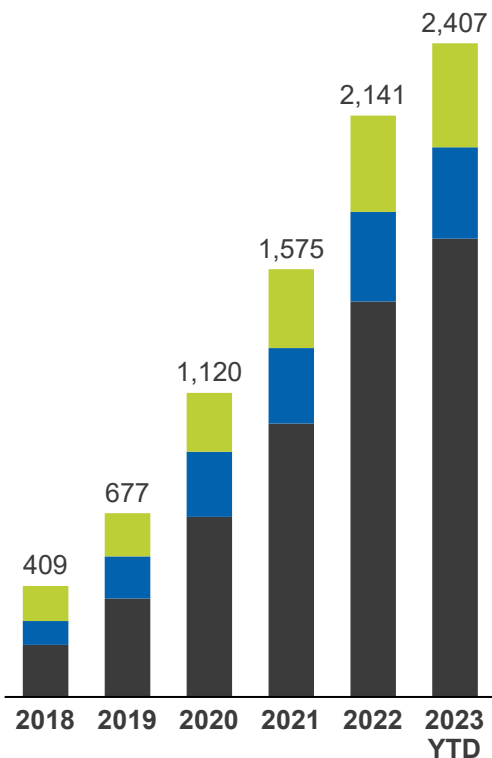
**Notes:** Ending total cash \$332.2M is comprised of unrestricted cash balance \$329.5M and restricted cash balance \$2.7M.

# Scientific Validation Driving Adoption

■ Neurology
 ■ Immunology & Oncology
 ■ Infectious Disease & Others

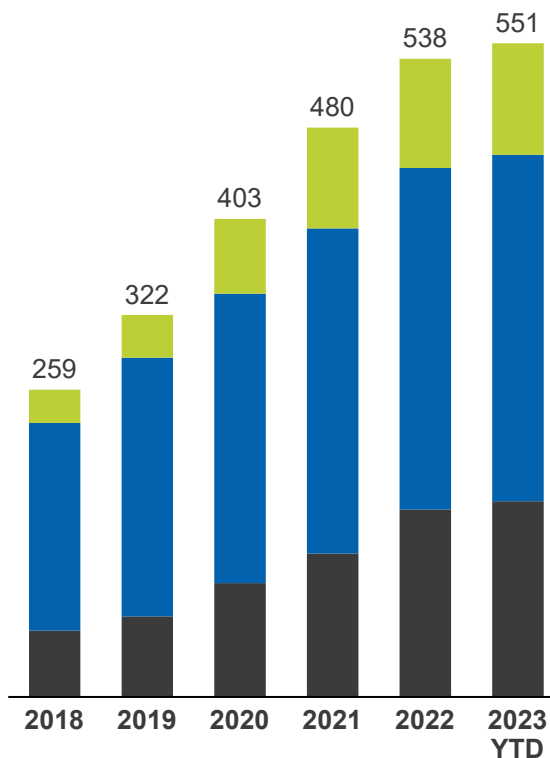
## PUBLICATIONS

Cumulative



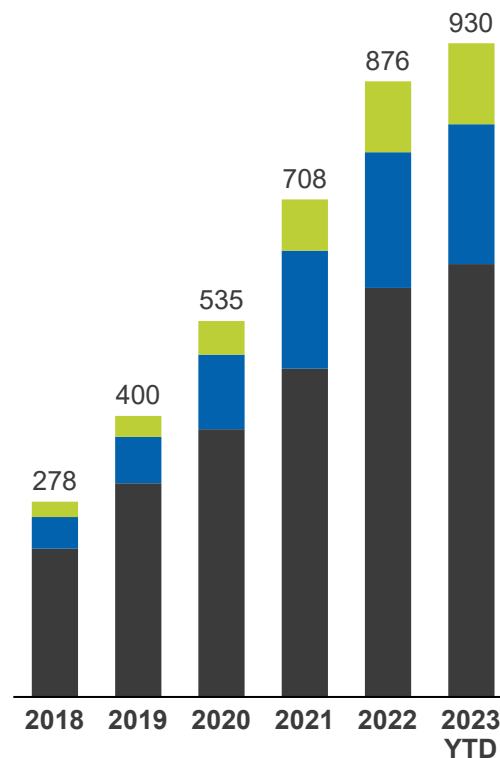
## BIOMARKERS

Cumulative



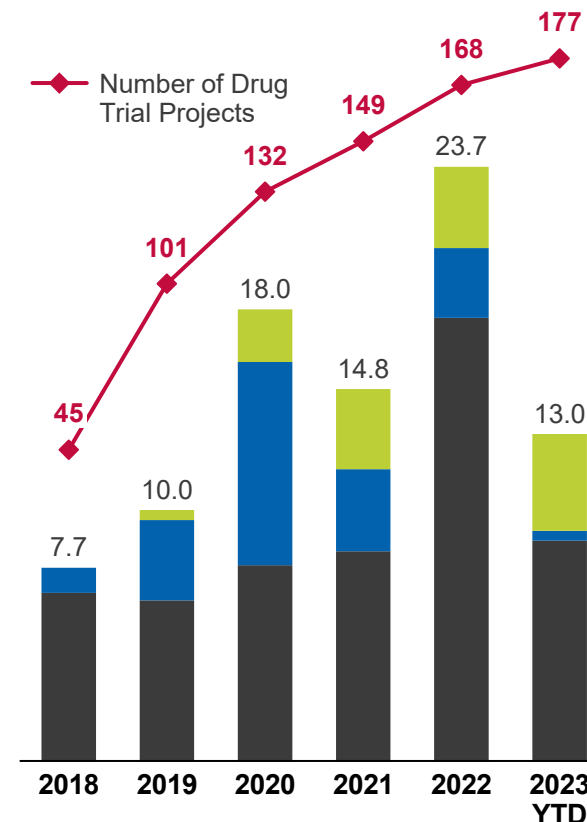
## INSTRUMENTS

Placements  
# of units placed  
Cumulative



## ACCELERATOR\*

Projects & Revenue  
\$m Revenue



# Reconciliation of GAAP to Non-GAAP Financial Measures

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
GAAP gross profit	\$ 19,138	\$ 8,711	\$ 36,064	\$ 23,270
Shipping and handling costs (1)	<u>(1,623)</u>	<u>(1,868)</u>	<u>(3,451)</u>	<u>(3,649)</u>
Non-GAAP gross profit	<u>\$ 17,515</u>	<u>\$ 6,843</u>	<u>\$ 32,613</u>	<u>\$ 19,621</u>
GAAP revenue	\$ 31,029	\$ 23,500	\$ 59,485	\$ 53,052
GAAP gross margin (gross profit as % of revenue)	61.7%	37.1%	60.6%	43.9%
Non-GAAP gross margin (non-GAAP gross profit as % of revenue)	56.4%	29.1%	54.8%	37.0%
GAAP total operating expenses	\$ 28,699	\$ 33,670	\$ 55,045	\$ 66,416
Shipping and handling costs (1)	<u>(1,623)</u>	<u>(1,868)</u>	<u>(3,451)</u>	<u>(3,649)</u>
Non-GAAP total operating expenses	<u>\$ 27,076</u>	<u>\$ 31,802</u>	<u>\$ 51,594</u>	<u>\$ 62,767</u>
GAAP loss from operations	<u>\$ (9,561)</u>	<u>\$ (24,959)</u>	<u>\$ (18,981)</u>	<u>\$ (43,146)</u>
Non-GAAP loss from operations	<u>\$ (9,561)</u>	<u>\$ (24,959)</u>	<u>\$ (18,981)</u>	<u>\$ (43,146)</u>

(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 ended June 30, 2023 and 2022, we incurred \$1.6 million and \$1.9 million, respectively, of shipping and handling costs recorded within operating expenses. During the six months ended June 30, 2023, and June 30, 2022, we incurred \$3.5 million and \$3.6 million, respectively, of shipping and handling costs within operating expenses.

# Quanterix™

Discovery Fueled by Ultra-Sensitivity



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