Quanterix®
The Science of Precision Health

Q3 2021 Earnings Call

Kevin Hrusovsky, Chairman and CEO

November 4, 2021

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. To supplement the Company's financial statements presented on a GAAP basis, the Company has provided certain non-GAAP financial measures. Management uses these non-GAAP measures to evaluate the Company's operating performance in a manner that allows for meaningful period-to-period comparison and analysis of trends in its business. Management believes that such measures are important in comparing current results with prior period results, and are useful to investors and financial analysts in assessing the Company's operating performance. 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 in the appendix of this presentation.

Today's Agenda

Q3 2021 Advances

- Accelerated Growth
- SIMOA enabling therapeutic drugs

Financial Results

- Q3
- Cash flow

Objectives 2021

Blood-based biomarkers

are fast becoming gold standard surrogates for traditional Tau or Abeta PET imaging

> Ever since the FDA approved Biogen and Eisai's Alzheimer's disease treatment Aduhelm, the buzzword among competing companies has been **"biomarker."** And that's just what Eli Lilly has to offer with two new analyses on their candidate donanemab."

- Fierce Biotech, "Lilly adds on to biomarker bombardment in Alzheimer's with 2 new donanemab analyses"

Q3 2021 Advances

pTau-181

Breakthrough Device Designation

FDA

Simoa diagnostic accuracy data published

THE LANCET Neurology

pTau-217

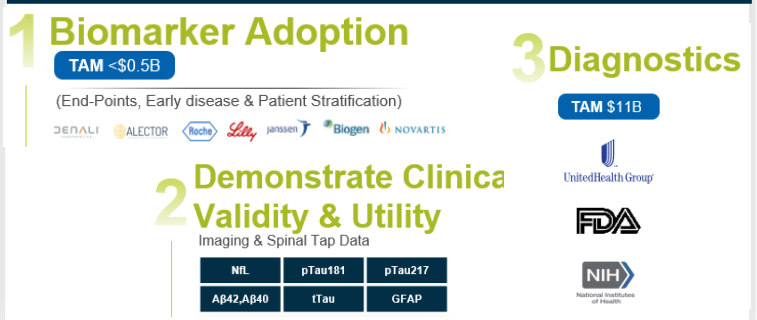
- **Phase 2 Trailblazer with Simoa**
- **Simoa pTau-217 correlates with Donanemab efficacy & images**

Lilly

Q3 Financial Results

- **Q3'21 ~46% YoY growth (Non-GAAP)**
- **Q3 YTD ~61% YoY growth (Non-GAAP)**
- **2021 Consumable utilization +60%**
- **$411M cash on balance sheet**

Value Creation Chain Reaction



FDA grants EUA for expanded antigen test

- **Nasal swabs**
- **Validated detection of variants of concern including Delta (first Ag test)**
- **Saliva (first Ag test)**
- **Asymptomatic testing**

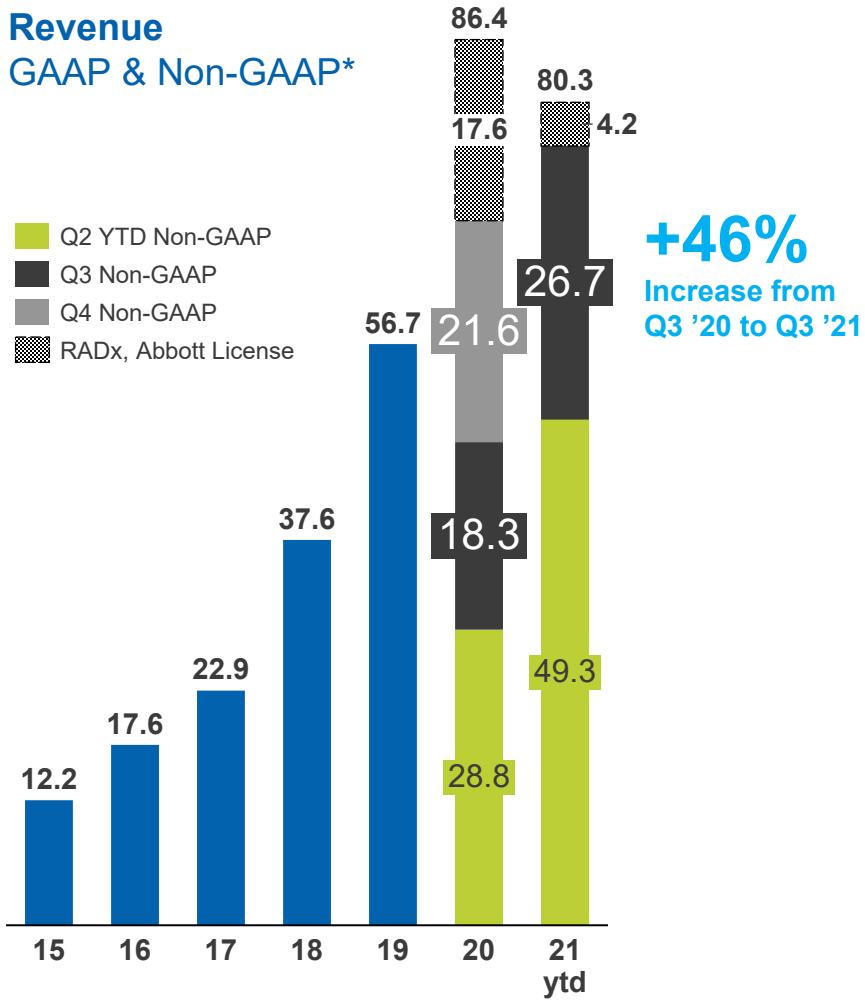
Co-hosted disruptive COVID/neuro marker webinar with Dr. Roback

Quanterix™ The Science of Precision Health

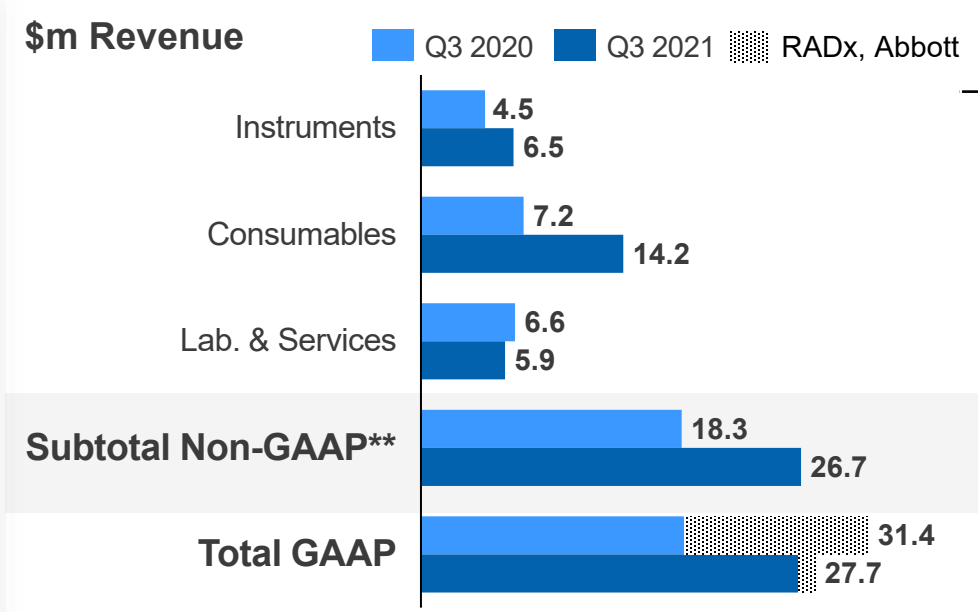
EMORY UNIVERSITY

Q3 2021 – Revenue Growth & Gross Margin

Revenue
GAAP & Non-GAAP*



+46%
Increase from Q3 '20 to Q3 '21



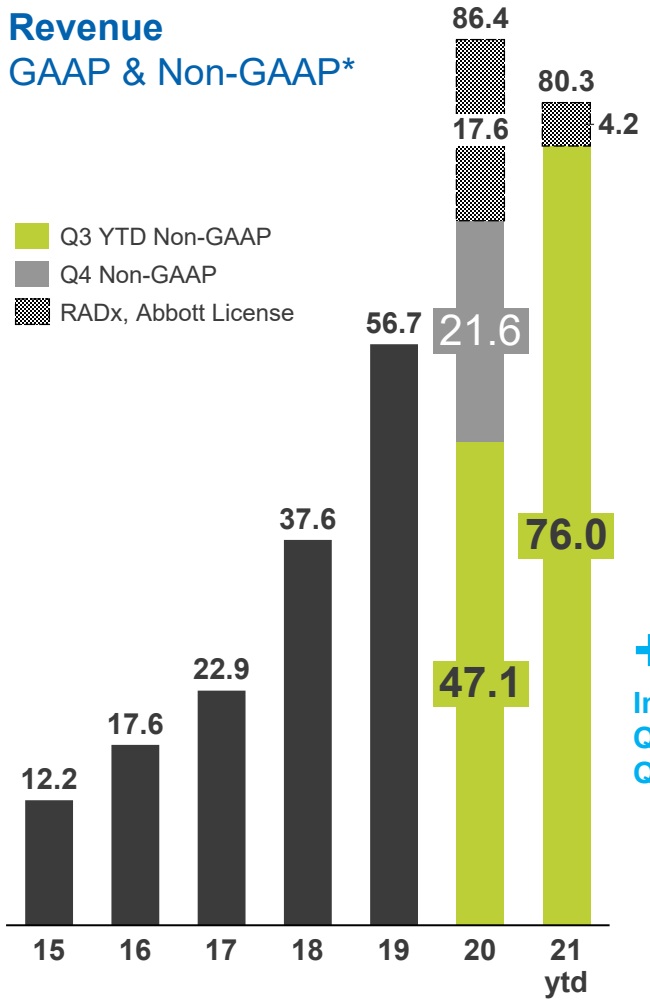
	Growth%	CAGR '19 - '21	Mix% Q3 2021
Instruments	+44%	+25%	23%
Consumables	+98%	+47%	51%
Lab. & Services	-10%	+18%	21%
Subtotal Non-GAAP**	**+46%**	**+34%**	**96%**
Total GAAP	**-12%**	**+36%**	**100%**

Q3 Gross Margin (%)	Q3 2021	Q3 2020	
Non-GAAP Adjusted*	54.8%	51.5%	**+330 bps**

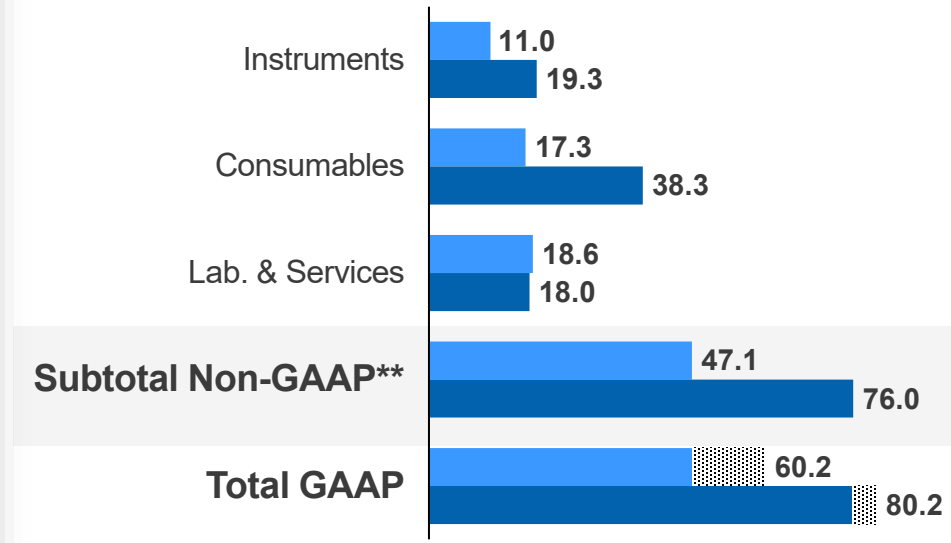
* Non-GAAP item. Reconciliations are included in the Appendix to this presentation.
**Subtotal includes Collaboration Revenue

Q3 YTD 2021 – Revenue Growth & Gross Margin

Revenue
GAAP & Non-GAAP*



+61%
Increase from Q3 YTD '20 to Q3 YTD '21

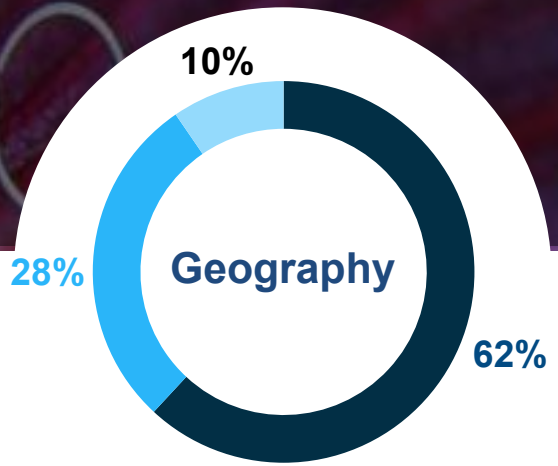


	Growth%	CAGR '19 - '21	Mix% Q3 2021
Instruments	+75%	+37%	24%
Consumables	+122%	+43%	48%
Lab. & Services	-4%	+24%	22%
Subtotal Non-GAAP**	**+61%**	**+36%**	**94%**
Total GAAP	**+33%**	**+40%**	**100%**

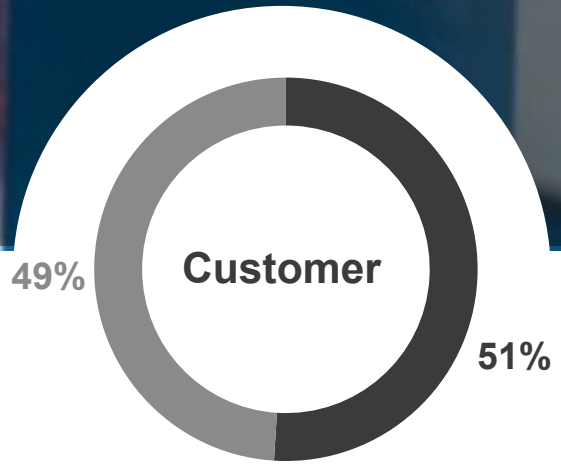
Q3 YTD Gross Margin (%)	Q3 YTD 2021	Q3 YTD 2020	
Non-GAAP Adjusted*	56.1%	48.4%	**+770 bps**

* Non-GAAP item. Reconciliations are included in the Appendix to this presentation.
**Subtotal includes Collaboration Revenue

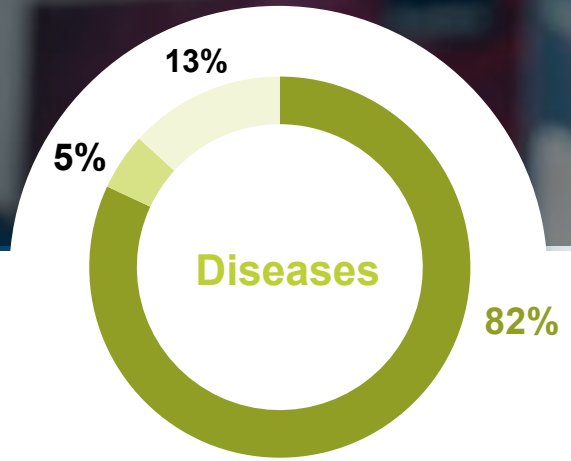
Revenue Stratification (TTM)



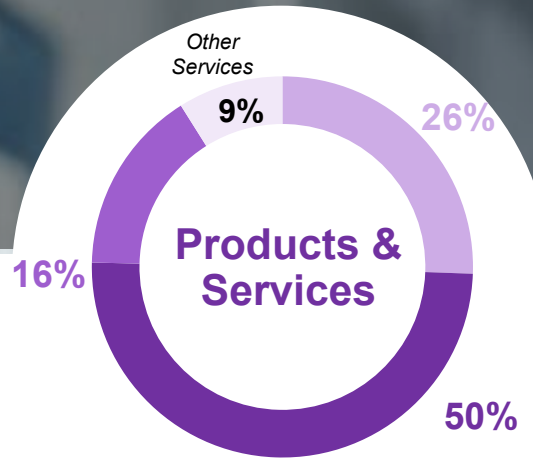
GROWTH	
NA	+63%
Europe	+50%
Asia	+42%



GROWTH	
Pharma / CROs	+34%
Academia	+97%



GROWTH	
Neurology	+111%
Oncology**	-24%
Others	+885%



GROWTH	
Instruments	+59%
Consumables	+101%
Accelerator	-9%

** Incl. Immunology & Inflammation;

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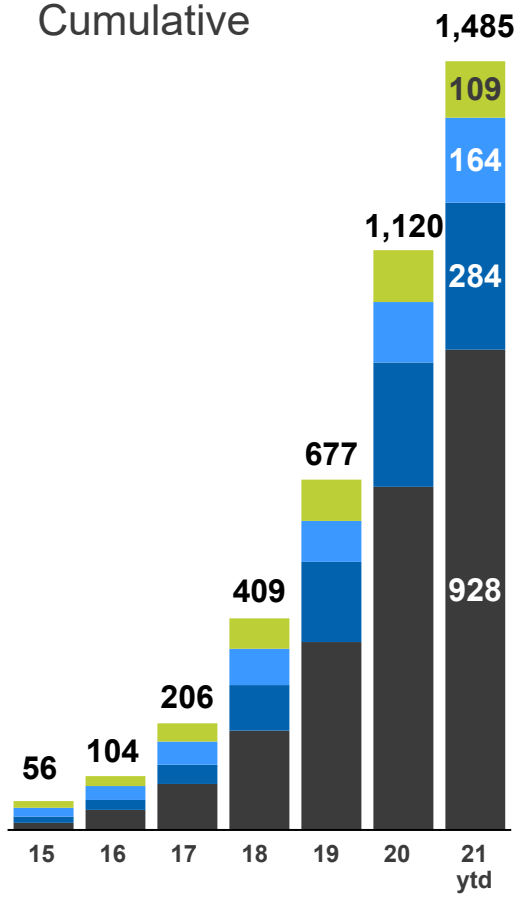
Scientific Validation driving Adoption

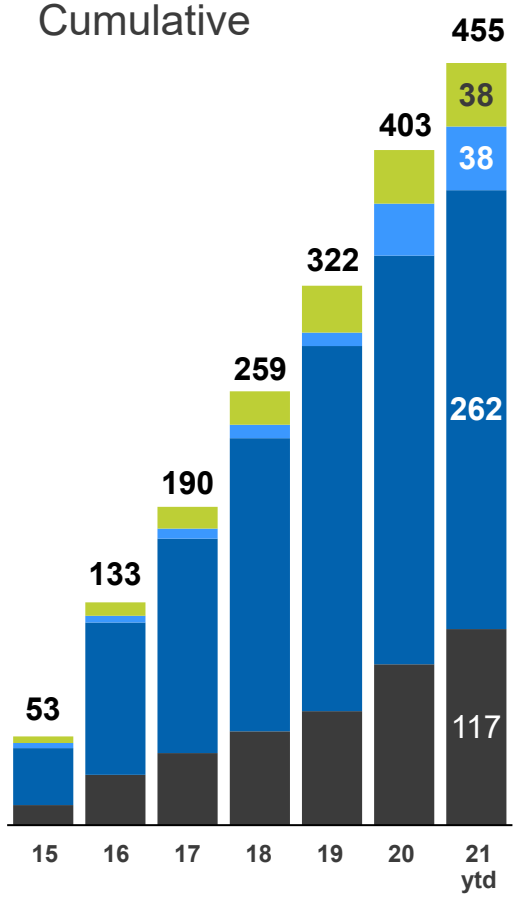
Q3 2021 Advances

Neurology | Immunology & Oncology | Infectious Diseases | Others

PUBLICATIONS
Cumulative

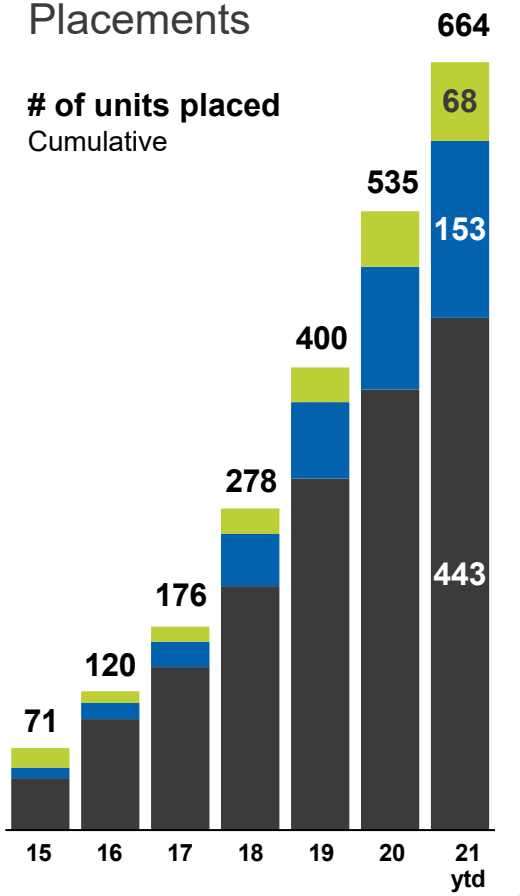


BIOMARKERS
Cumulative

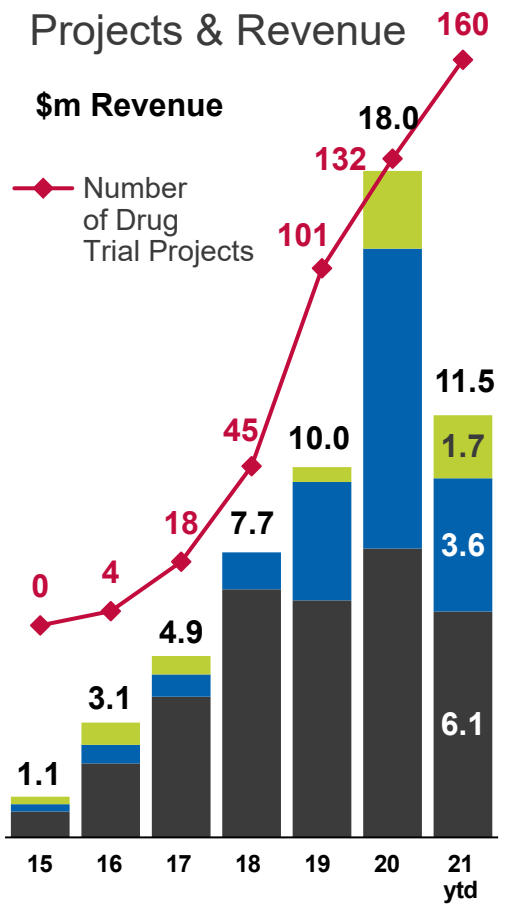


INSTRUMENTS
Placements

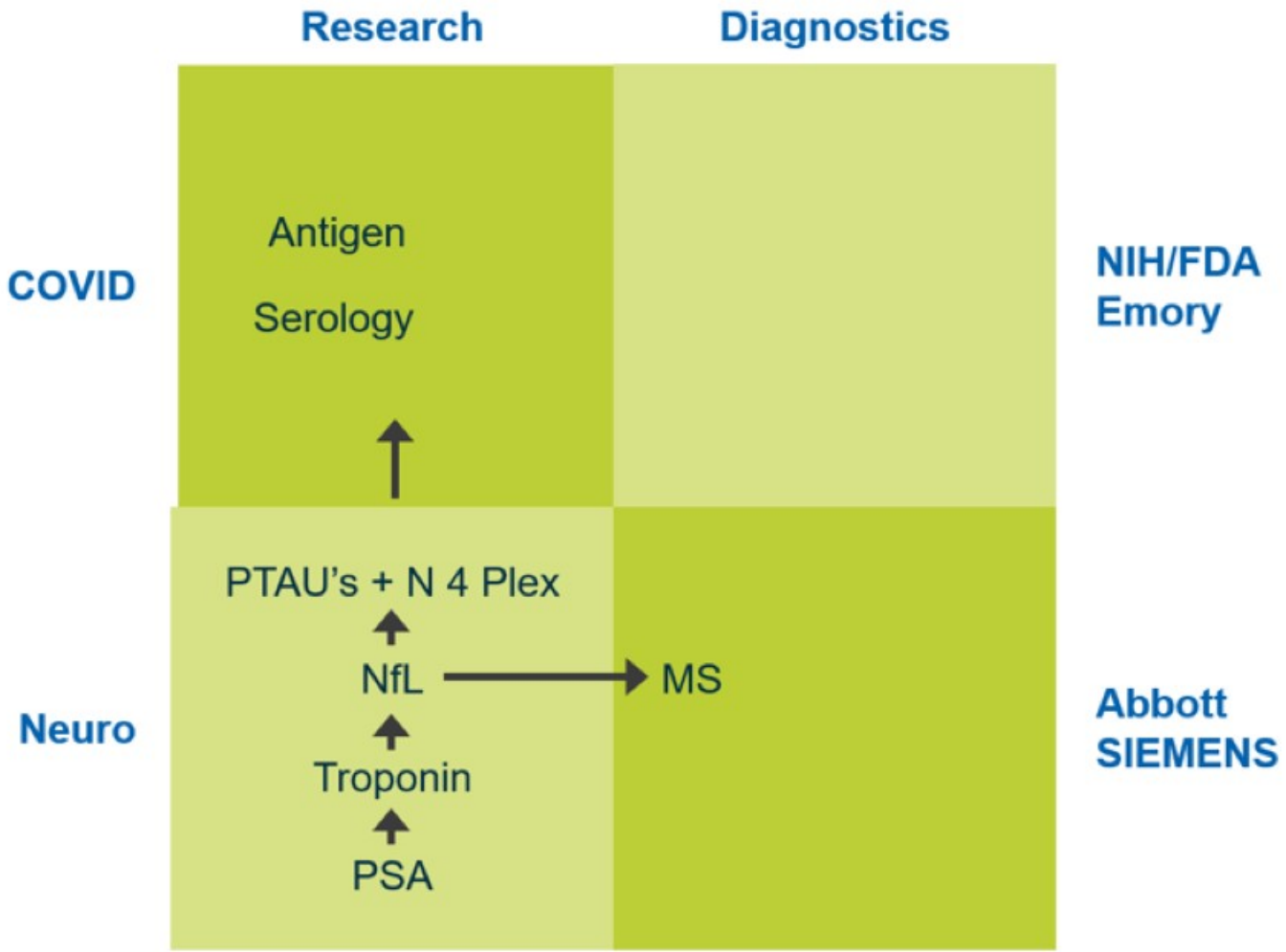
# of units placed
Cumulative



ACCELERATOR
Projects & Revenue



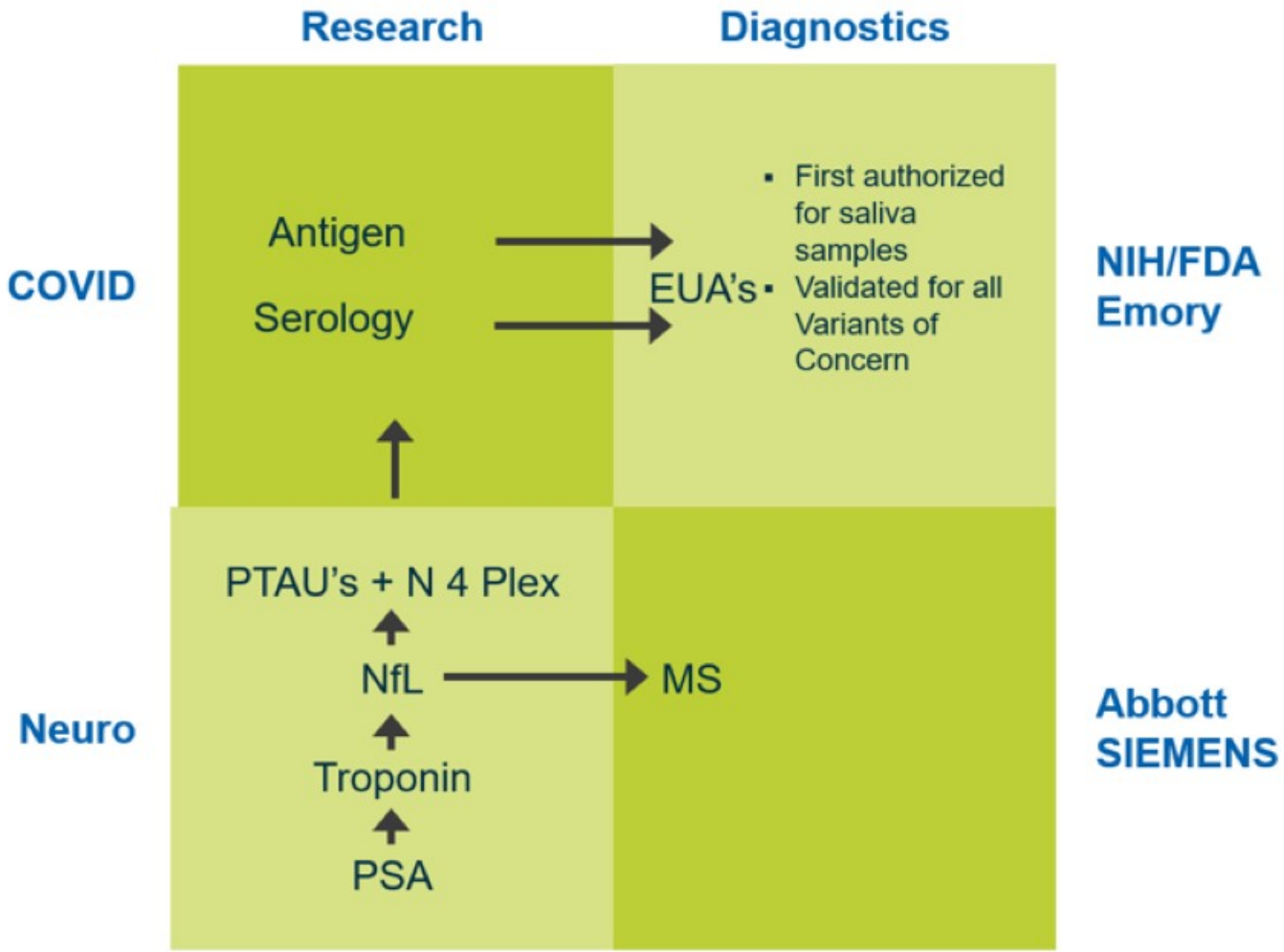
STRATEGIC ROAD MAP



24/25 PHARMAS

Roche
MERCK
Lilly
labcorp
Biogen
Quest Diagnostics
NOVARTIS
MAYO CLINIC Mayo Medical Laboratories
Johnson & Johnson
FRONTAGE
Takeda
Eisai
药明康德 WuXi AppTec
Bristol Myers Squibb
eurofins

STRATEGIC ROAD MAP



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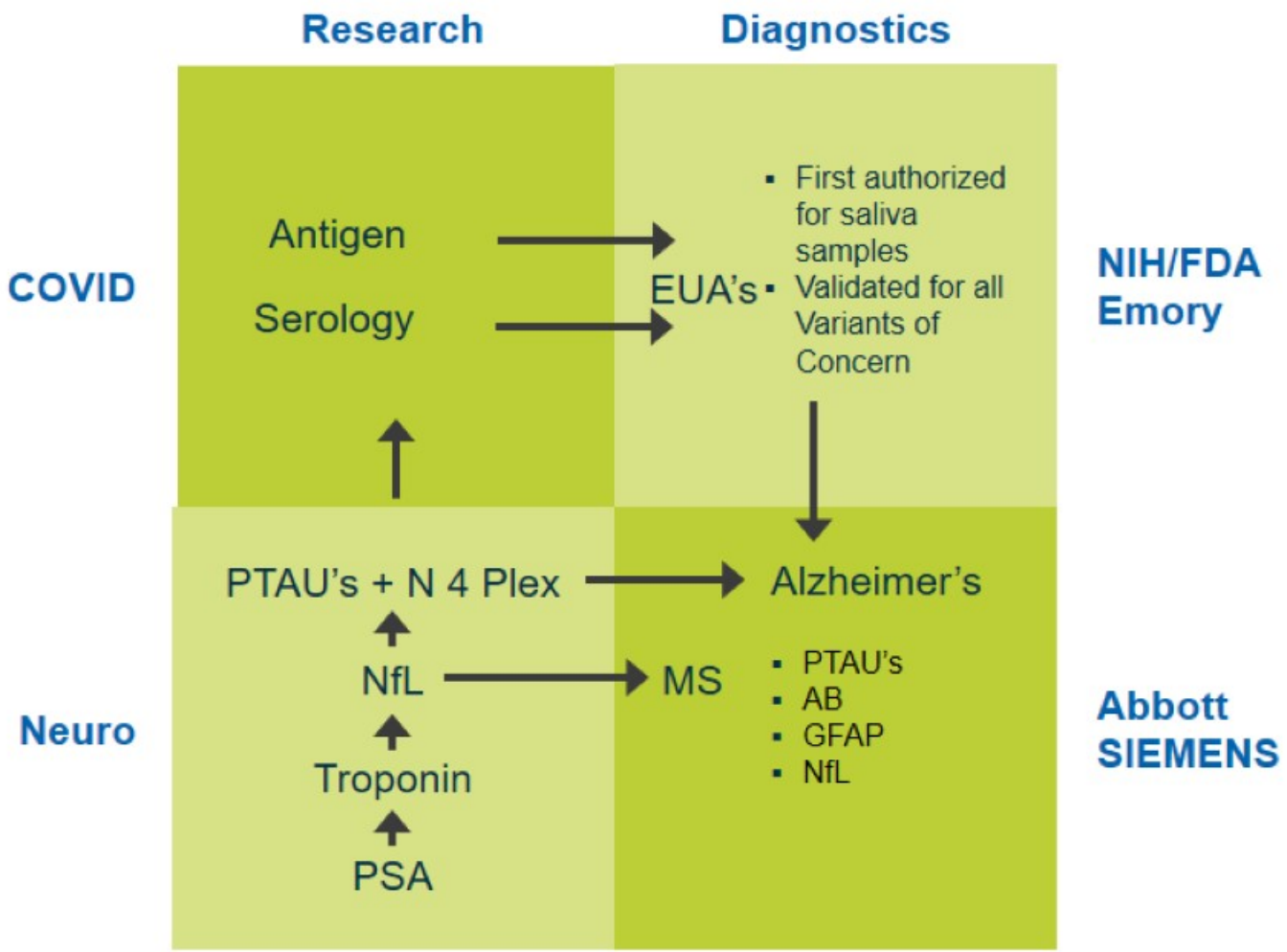

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Eisai
Bristol Myers Squibb
eurofins

Compelling Thesis to Lead Proteomics into Precision Health Era

Execution
2 to 3x Value Creation

RESEARCH & DISCOVERY

$1B to $20B TAM[2]

- Strong Validation – pTau181 Breakthrough Device Designation
- **Strategy:** Fortify Moat w/ **100x sensitivity** for Neuro
- **Growth Catalysts**
  - pTau's & Neuro Plex: **AD Diagnostic Therapies**
  - Revitalized Neuro drug trials
  - Scale, HDx Clinical , Accelerator Expansion & 100x

Aspiration
10 to 15x Value Creation

DIAGNOSTICS & HEALTH SCREENS

$12B to $100B TAM[2]

- Mounting Evidence – AAIC plasma pTau's
- **Strategy:** Single site IVD for NfL-MS / pTau-AD
- **Longer-term Growth Catalysts**
  - AD triage, screens, diagnostics & monitoring
  - Increase Accelerator LDT footprint and capability
  - Payor leapfrog for health screens

* 2017-2020 3Yr CAGR

1. 409A Valuation YE 2014 2. Based on independent third-party research report 2021

Digital Biomarkers Sensitivity Unlocking Proteomics

Nanograms/mL

Research
1300 Proteins

Luminex

proteinsimple

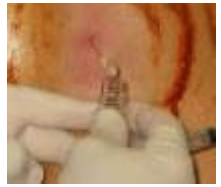
Clinical
200 Proteins

Roche

Abbott

SIEMENS Healthineers

LATE : INVASIVE



Digital Biomarkers Sensitivity Unlocking Proteomics

Nanograms/mL

Detection limits

Femtograms/mL

Quanterix
The Science of Precision Health

Research
1300 Proteins

Luminex

proteinsimple

Research
100,000
Proteins

1000 to 100,000x
More sensitive

Clinical
200 Proteins

Roche

Abbott

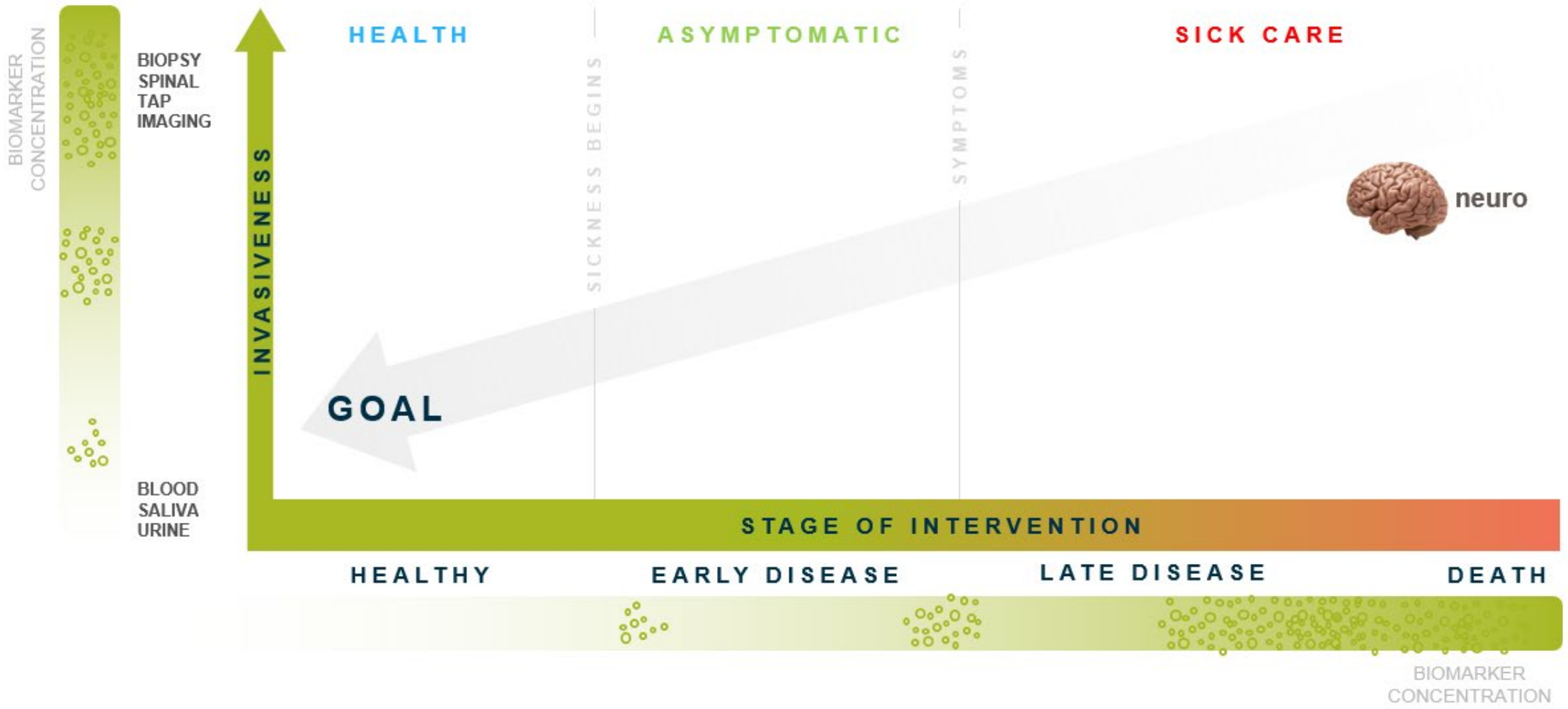
SIEMENS
Healthineers

Clinical
1000
Proteins

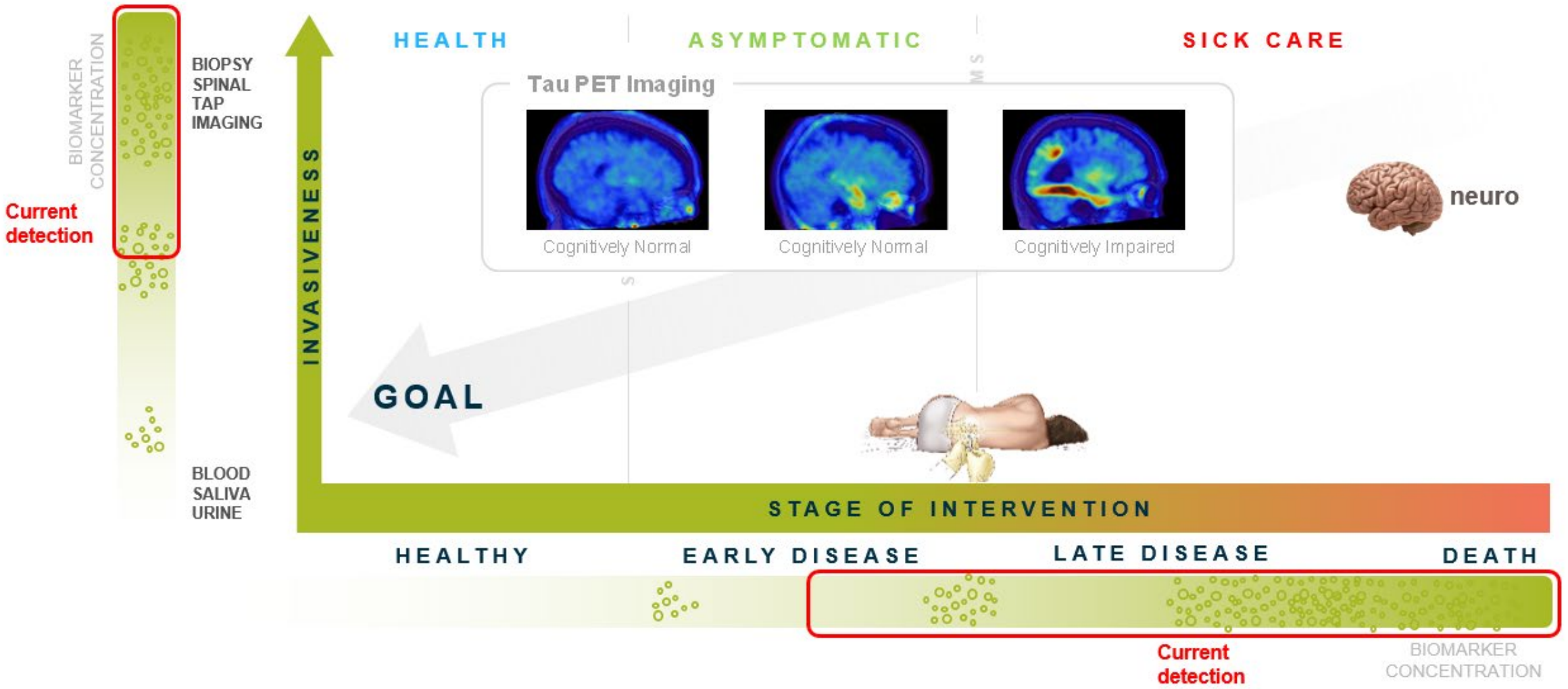
LATE : INVASIVE

EARLY : NON-INVASIVE

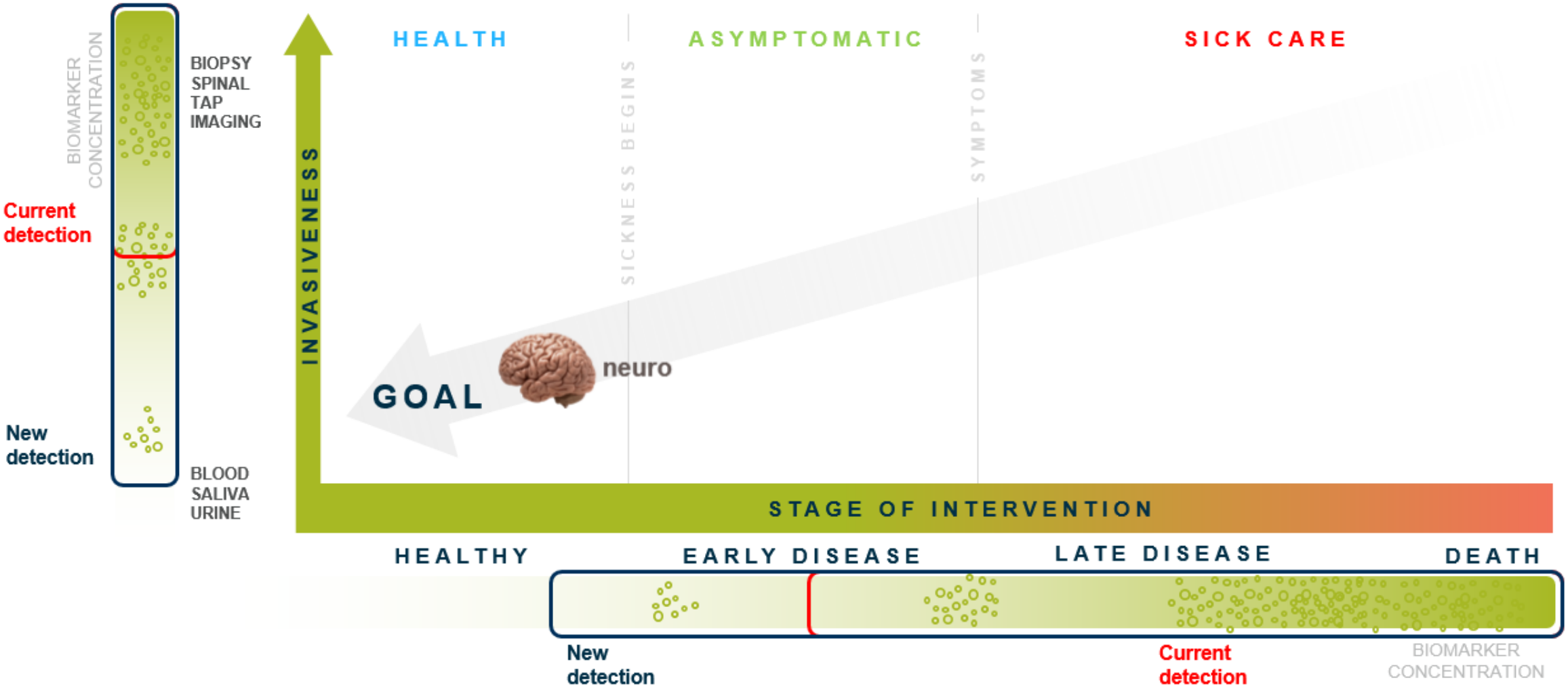
Simoa® provides insight into Health to Disease Continuum



Simoa® provides insight into Health to Disease Continuum



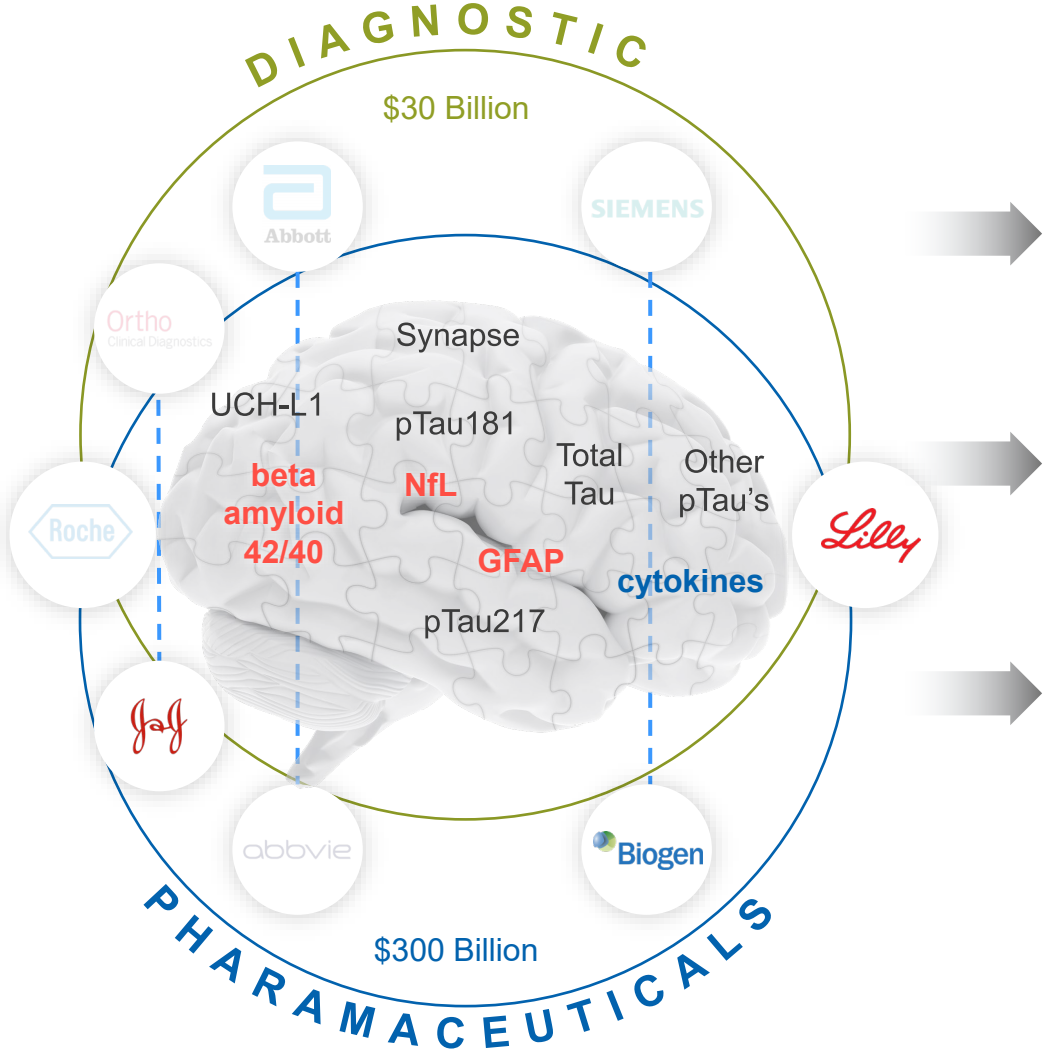
Simoa® provides insight into Health to Disease Continuum



Potential for Establishing Category Through Diagnostic Disruption

Protein & Antibody Applied Research

Roche · Abbott · Lilly · SIEMENS · abbvie · Johnson & Johnson · Biogen · Ortho Clinical Diagnostics



Patient Care Transformed

via

NEURO DIAGNOSTIC THERAPIES

- Coverage with Evidence
- Better Outcomes
- Higher Efficiency

Neurology poised for Value Creation Chain Reaction

Drug-trials center-piece of near-term focus

1 Biomarker Adoption

TAM <$0.5B

(End-Points, Early disease & Patient Stratification)

Denali · Alector · Roche · Lilly · Janssen · Biogen · Novartis

Probability of Drug Approval ~300% increase if biomarkers are used*

16 Years Before Dementia

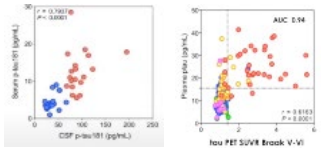
The New York Times · Bloomberg · abc NEWS · USA TODAY

2 Demonstrate Clinical Validity & Utility

Imaging & Spinal Tap Data

NfL	pTau181	pTau217
Aβ42,Aβ40	tTau	GFAP

Blood p-tau181 predicts amyloid pathology & AD



3 Diagnostics & Health Screens

UnitedHealth Group · FDA · NIH National Institutes of Health

TAM $11B

RUO & Clinical Trials

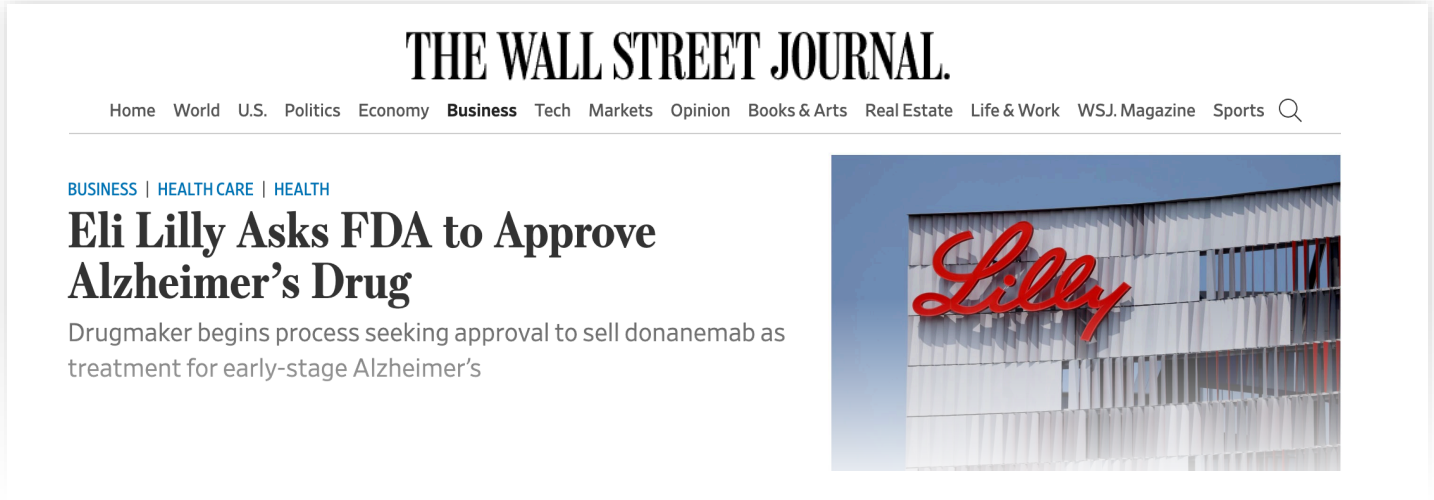
- **Single biomarkers**
  - pTau 181
  - pTau 217
  - NfL
  - FDA Breakthrough Designation
- **10% market share = $50M**

Enter Dx Market

- Multiplex panels >90% AUC
- 5.7M AD in US to grow to 13M by 2050
- Early screening key to deliver real therapeutic effect
- Global cost of AD is over $1T
- **10% of this market share $1B**

Source: Bio Industry Analysis; Clinical Development Success Rates (June 2016) LINK

Eli Lilly Asks FDA to Approve Alzheimer's Drug



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Eli Lilly Asks FDA to Approve Alzheimer's Drug

Drugmaker begins process seeking approval to sell donanemab as treatment for early-stage Alzheimer's

> Tuesday, Lilly announces real-time submission for its donanemab to the U.S. FDA. Expects to complete its application in the next several months, which could lead to an FDA decision in the second half of 2022
>
> **The Wall Street Journal**, October 28, 2021

March: Donanemab slows cognitive decline (TB2)

June: Daduhelm approval & Donanemab Breakthrough Designation — FDA

July: Simoa pTau 217 correlates w/ cognition — AAIC 21

August: TB3 trial enrollment begins — ClinicalTrials.gov

~~December~~ **October:** Requests FDA Approval – Decision in 2H — FDA

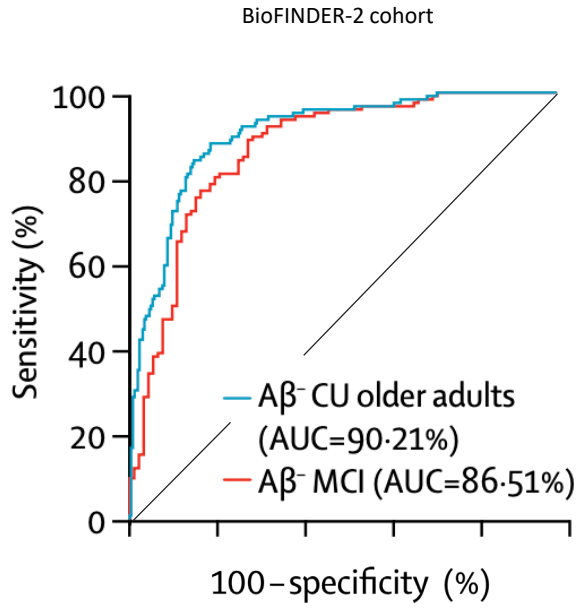
URGENT NEED FOR ACCESSIBLE, EARLY ALZHEIMER'S DISEASE DIAGNOSTIC

Source: https://www.wsj.com/articles/eli-lilly-asks-fda-to-approve-alzheimers-drug-11635262324

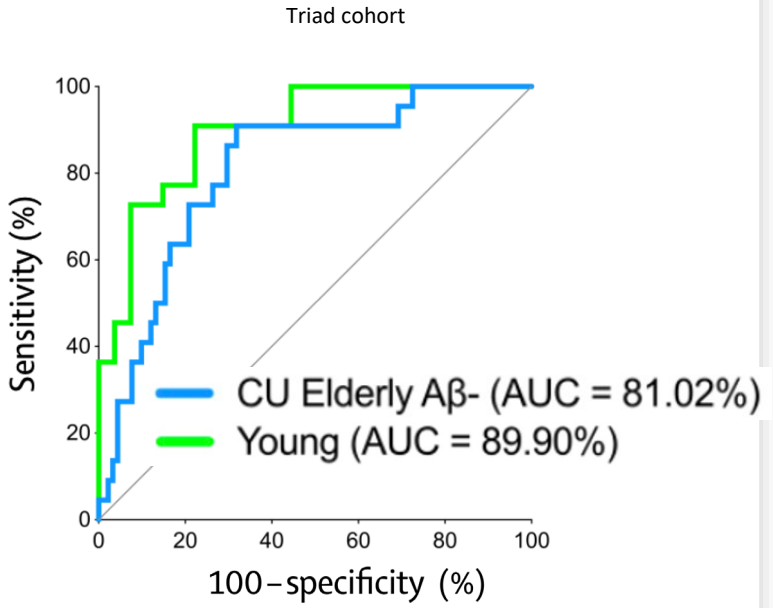
Simoa pTau-181 diagnostic accuracy

Representative breakthrough data published in Lancet Neurology[1]

Discrimination of Alzheimer's vs. Aβ negative subjects



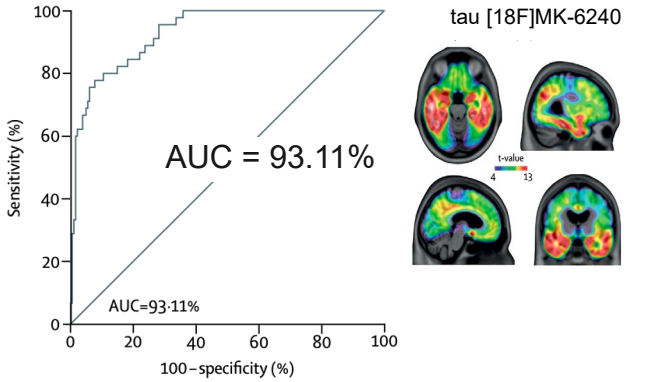
Discrimination of Aβ positive from Aβ negative in **asymptomatic** subjects



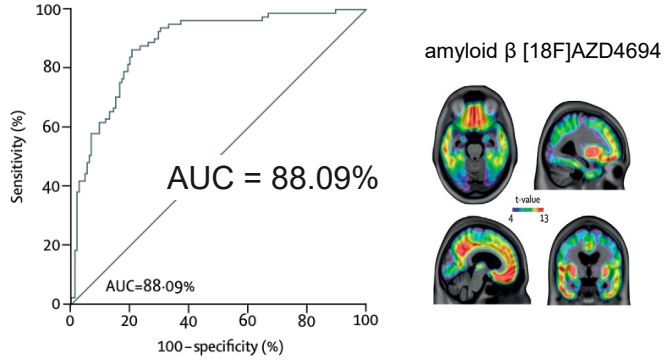
"CU" = cognitively unimpaired

Plasma pTau-181 vs. PET

Tau PET



Amyloid PET



[1]Karikari TK, Pascoal TA, Ashton NJ, et al. Lancet Neurol. 2020;19(5):422-433. doi:10.1016/S1474-4422(20)30071-5

Simoa multi-analyte approach to early Alzheimer's detection

Analyte signal contributions vary with the disease continuum

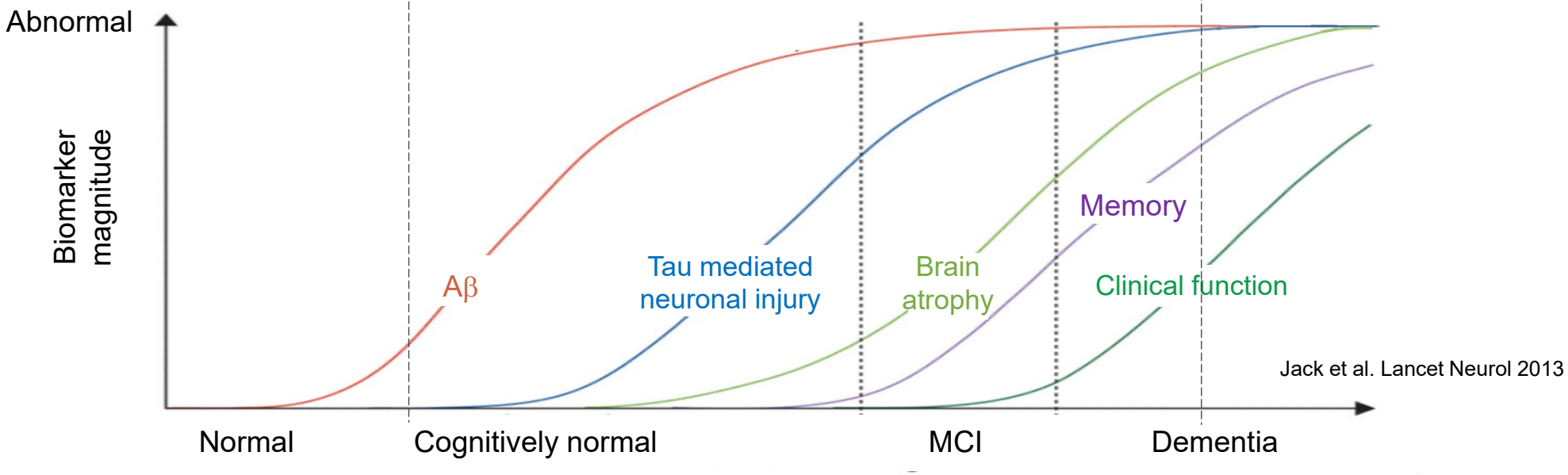
Relative signal strengths vs HC's representative AUC's

Blood biomarker:			
Aβ42/Aβ40	0.79	NS	NS
P-tau	0.75	0.80	0.95
NFL	NS	0.80	0.85
GFAP	0.81	NS	NS
Combined	0.88	0.90	>0.95

Contribution to multi-analyte model

Low — High

NS = not significant



Jack et al. Lancet Neurol 2013

Worldwide Dementia Cases Expected to Triple by 2050
Assumes only 10% of the world has Diagnostics access

NUMBER OF GLOBAL PATIENTS

Today
55 million

2050
152 million

Every 3 seconds someone develops Dementia in the world

SCREENING TAM

Today
$7.5B

2050
$22.5B

TAM assumptions are post dementia diagnosis of patients over 50 years of age with of 15 years of annual screening

Source: www.alz.org

Accelerating Clinical Market Entry Alzheimer

ILLUSTRATIVE

Partnerships have the potential to accelerate and de-risk market penetration

RULE OUT

- Primary care setting
- Identifies the 'worried well'

Maximize sensitivity

Maximize specificity

RULE IN

- Neuro specialist
- Identifies Alzheimer's patients

Clinical trials support both 'rule in' and 'rule out' use cases - each served by setting different clinical cut-offs

Triage Initially, Screen Ultimately

STAGES	TIMELINE	INVESTMENT	TAM (1)
Laboratory Develop Test	2023	$10M-$15M	**Today** NA $1.5B ROW $6.0B
Laboratory IVD (multiplex/singleplex)	2024	$40M-$60M	**2050** NA $4.5B ROW $18.0B
Distributed IVD	2025	$100M	

(1) TAM assumptions are post dementia diagnosis of patients over 50 years of age with of 15 years of annual screening (20% NA / 80% ROW)

Simoa NfL in Multiple Sclerosis

QTRX has the **only** commercially available blood test for NfL (1)

Std of Care for MS Monitoring

$3,000 MRI

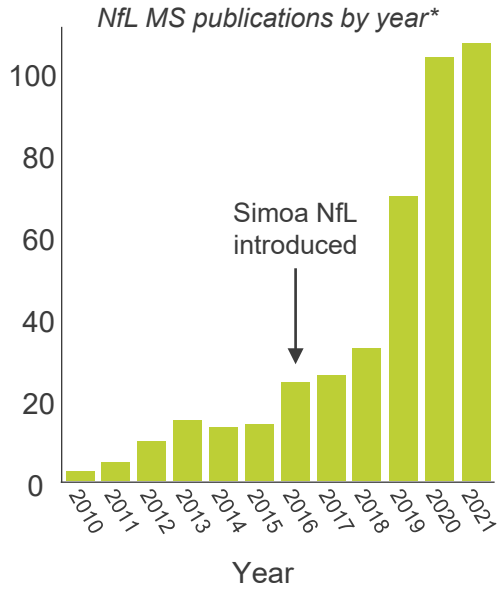
VS.

Simoa NFL blood test

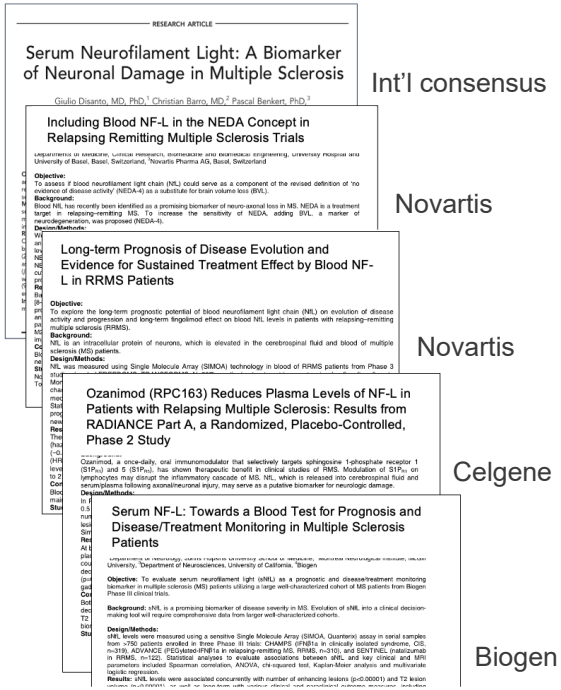
"MRI shows the ashes, NfL shows the match."

David Leppert, M.D., Univ of Basel

Rapidly Growing Clinical Evidence



Rapidly Expanding WW Adoption



Simoa NfL in Pharma Drug Trials

*PubMed search 11/03/21; "Neurofilament light multiple sclerosis"

(1) Currently available for research use only

Source: PubMed

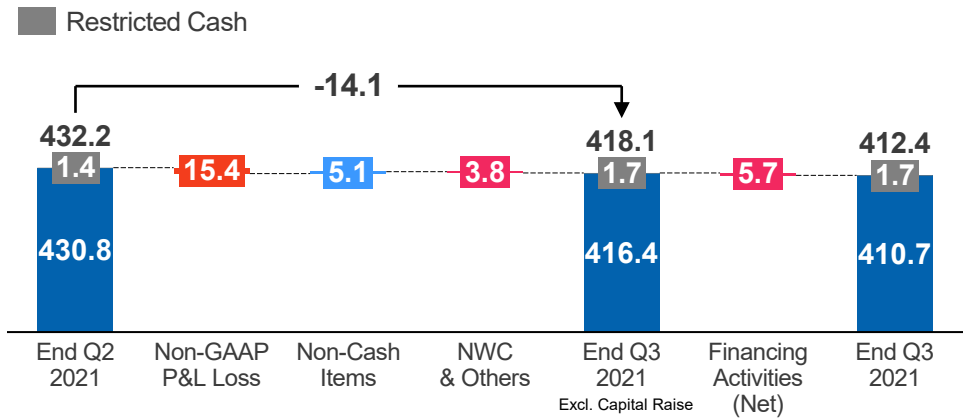
Q3 2021 Financials

In $m	Q3 (3 Months)				YTD (9 Months)			
	GAAP		Non-GAAP*		GAAP		Non-GAAP*	
	2021	2020	2021	2020	2021	2020	2021	2020
Instrument	6.5	4.5	6.5	4.5	19.3	11.0	19.3	11.0
Growth vs. PYR	*44%*		*44%*		*75%*		*75%*	
Consumable	14.2	7.2	14.2	7.2	38.3	17.3	38.3	17.3
Growth vs. PYR	*98%*		*98%*		*122%*		*122%*	
Product Revenue	**20.7**	**11.7**	**20.7**	**11.7**	**57.6**	**28.3**	**57.6**	**28.3**
Growth vs. PYR	*77%*		*77%*		*104%*		*104%*	
Services	5.9	6.6	5.9	6.6	18.0	18.6	18.0	18.6
Growth vs. PYR	*-10%*		*-10%*		*-4%*		*-4%*	
Collaboration & RADx	1.1	13.2	0.1	0.0	4.7	13.3	0.5	0.2
Total Revenue	**27.7**	**31.4**	**26.7**	**18.3**	**80.3**	**60.2**	**76.0**	**47.1**
Growth vs. PYR	*-12%*		*46%*		*33%*		*61%*	
Cost of Goods & Services	12.4	10.3	12.1	8.9	34.8	27.1	33.4	24.3
Gross Profit	**15.2**	**21.1**	**14.6**	**9.4**	**45.5**	**33.1**	**42.6**	**22.8**
Gross Margin %	*55%*	*67%*	*55%*	*51%*	*57%*	*55%*	*56%*	*48%*
Operating Expenses	30.5	18.8	30.0	17.5	84.2	54.8	80.7	53.4
Income/(Loss) from Operations	**(15.2)**	**2.3**	**(15.4)**	**(8.1)**	**(38.7)**	**(21.7)**	**(38.1)**	**(30.6)**

* Non-GAAP item. Reconciliations are included in the Appendix to this presentation.

- Record Product Revenue $20.7m / +77%
- Non-GAAP Gross Margin 54.8%* /+330 bps vs. PYR, driven by volume, price and productivity

$m Q3 Cash Flow



in $m YTD Cash flow (09/30/2021 vs. 12/31/2020)

182.6	-38.5	+13.8	-9.4	148.5	+264	412.4

Objectives 2021

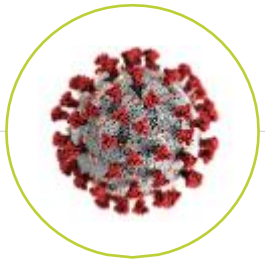
RUO 2019-2024 CAGR 30-40%

Neurology

Increase trial penetration to >10%

NfL Dx LDT + AD Pharma Drug Trials

Achieve pTau181 AD & File Nf-L / MS Breakthrough Device Designation



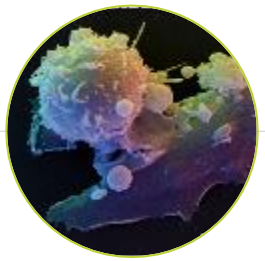
COVID

Drive Leverageable Antigen & Serology EUA penetration

Deliver RADx Scale-Up

Achieve COVID drug trial adoption

Achieve expanded EUA Label Claims



Immunology

Expand Assay Menu & accelerate publications

Expand SP-X placements

NIH – Payor – Pharma Longhauler & Drug Trials

Defer given AD advances

Financials

RUO 5Yr CAGR 30-40% '19-'24

65% HD-X installed base at YE 2021

Accelerate Dx & 100x OpEx Investments

Platform

Scale supply and global channel

Accelerate pathway to deploy 100x Sensitivity

Expand # of Strategic Partnerships

APPENDIX

Use of Non-GAAP Numbers

	In $m	Total Revenue	Cost of Goods Sold	Gross Profit	Gross Margin %	Operating Expenses	Loss from Operations
Q3 2021	**GAAP**	**27.7**	**12.4**	**15.2**	**55.1%**	**30.5**	**-15.2**
	Non-GAAP adjustments:						
	Grant revenue (Note 1)	-1.0		-1.0			-1.0
	Acquisition-related purchase accounting charges (Note 3)		-0.4	0.4		0.0	0.4
	Grant research and development expenses (Note 5)					-0.5	0.5
	Non-GAAP	**26.7**	**12.1**	**14.6**	**54.8%**	**30.0**	**-15.4**
YTD 2021	**GAAP**	**80.3**	**34.8**	**45.5**	**56.6%**	**84.2**	**-38.7**
	Non-GAAP adjustments:						
	Grant revenue (Note 1)	-4.2		-4.2			-4.2
	Acquisition-related purchase accounting charges (Note 3)		-1.4	1.4		-0.1	1.5
	Grant research and development expenses (Note 5)					-3.4	3.4
	Non-GAAP	**76.0**	**33.4**	**42.6**	**56.1%**	**80.7**	**-38.1**
Q3 2020	**GAAP**	**31.4**	**10.3**	**21.1**	**67.2%**	**18.8**	**2.3**
	Non-GAAP adjustments:						
	Grant revenue (Note 1)	-1.9		-1.9			-1.9
	License agreement Revenue (Note 2)	-11.2		-11.2			-11.2
	Acquisition-related purchase accounting charges (Note 3)		-0.4	0.4		0.0	0.4
	Cost of license Revenue (Note 4)		-1.0	1.0			1.0
	Grant research and development expenses (Note 5)			0		-1.3	1.3
	Non-GAAP	**18.3**	**8.9**	**9.4**	**51.5%**	**17.5**	**-8.1**
YTD 2020	**GAAP**	**60.2**	**27.1**	**33.1**	**55.0%**	**54.8**	**-21.7**
	Non-GAAP adjustments:						
	Grant revenue (Note 1)	-1.9		-1.9			-1.9
	License agreement Revenue (Note 2)	-11.2		-11.2			-11.2
	Acquisition-related purchase accounting charges (Note 3)		-1.8	1.8		-0.1	1.9
	Cost of license Revenue (Note 4)		-1.0	1.0			1.0
	Grant research and development expenses (Note 5)			0.0		-1.3	1.3
	Non-GAAP	**47.1**	**24.3**	**22.8**	**48.4%**	**53.4**	**-30.6**

Note 1: During the three months ended September 30, 2021, we recognized $1.0 million in revenue in connection with our workplan 2 award under the National Institute of Health Rapid Acceleration of Diagnostics Program. During the nine months ended September 30, 2021, we recognized $4.2 million in revenue in connection with our workplan 2 award under the National Institute of Health Rapid Acceleration of Diagnostics Program. During the three and nine months ended September 30, 2020, we recognized $1.9 million in revenue in connection with our workplan 1 award under the National Institute of Health Rapid Acceleration of Diagnostics Program.

Note 2: During the three and nine months ended September 30, 2020, we recognized $10.0 million in license revenue in connection with a non-exclusive license agreement with Abbott Laboratories. Also, during the three and nine months ended September 30, 2020, we recognized $1.2 million of previously deferred license revenue as a result of entering into the license agreement with Abbott Laboratories.

Note 3: During the three months ended September 30, 2021, we incurred $382 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics. During the nine months ended September 30, 2021, we incurred $274 thousand of acquisition-related amortization of inventory valuation and $1,148 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics, as well as $60 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics recognized in operating expenses. During the three months ended September 30, 2020, we incurred $40 thousand of acquisition-related amortization of inventory valuation and $382 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics. During the nine months ended September 30, 2020, we incurred $671 thousand of acquisition-related amortization of inventory valuation and $1,147 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics, as well as $61 thousand of acquisition-related amortization of intangible assets adjustments in connection with our acquisition of UmanDiagnostics recognized in operating expenses.

Note 4: During the three and nine months ended September 30, 2020, we incurred $1.0 million in license fees in connection with our non-exclusive license agreement with Abbott Laboratories.

Note 5: During the three months ended September 30, 2021, we incurred $461 thousand in research and development expenses in connection with our workplan 2 award under the National Institute of Health Rapid Acceleration of Diagnostics Program. During the nine months ended September 30, 2021, we incurred $3.4 million in research and development expenses in connection with our workplan 2 award under the National Institute of Health Rapid Acceleration of Diagnostics Program. During the three and nine months ended September 30, 2020, we incurred $1.3 million in research and development expenses in connection with our workplan 1 award under the National Institute of Health Rapid Acceleration of Diagnostics Program.