
Quanterix™
Q2 2022 Earnings Call
August 8, 2022

Forward-Looking Statements & Pro-Forma 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.

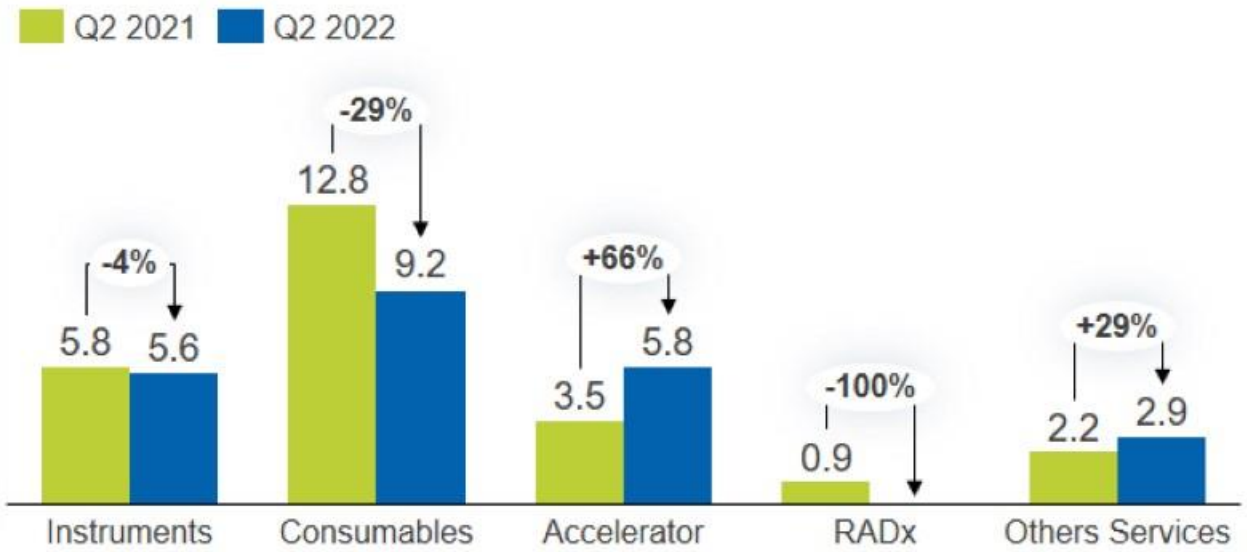
To supplement the Company's financial statements presented on a GAAP basis, the Company has provided certain pro-forma financial measures. Management uses these pro-forma measures to evaluate the Company's operating performance in a manner that allows for meaningful period-to-period comparison and analysis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

Q2 2022 Pro-Forma Results

	Q2 2021	Q2 2022
Revenue $	25.4	23.5
GM $ *	12.0	6.6
GM % *	47.5%	28.3%
Operating Loss	-13.7	**-25.0**
Operating Loss as % of Revenue	*-53.9%*	***-106.2%***

*Reconciliation of Pro-Forma Gross Margin included on slide 7

	INSTRUMENTS	CONSUMABLES	ACCELERATOR	OTHER SERVICES
Mix	24%	39%	25%	12%



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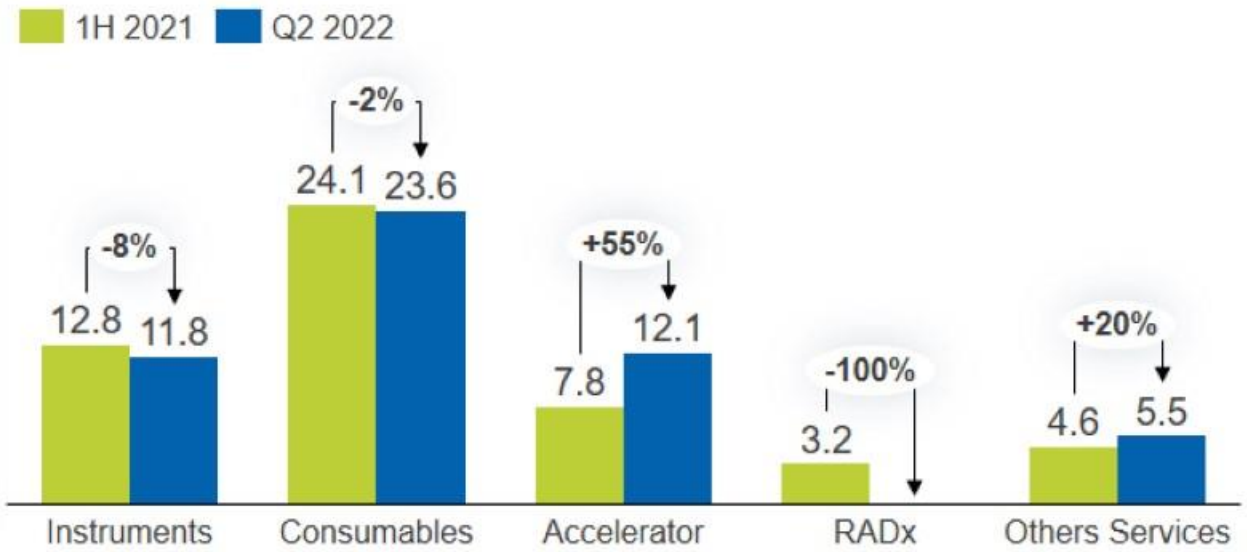
1H 2022 Pro-Forma Results

	1H 2021	1H 2022
Revenue $	52.6	53.1
GM $ *	26.7	19.3
GM % *	50.7%	36.5%
Operating Loss	-23.5	**-43.1**
Operating Loss as % of Revenue	*-44.6%*	***-81.3%***

*Reconciliation of Pro-Forma Gross Margin included on slide 7

	INSTRUMENTS	CONSUMABLES	ACCELERATOR	OTHER SERVICES
Mix	22%	45%	23%	10%



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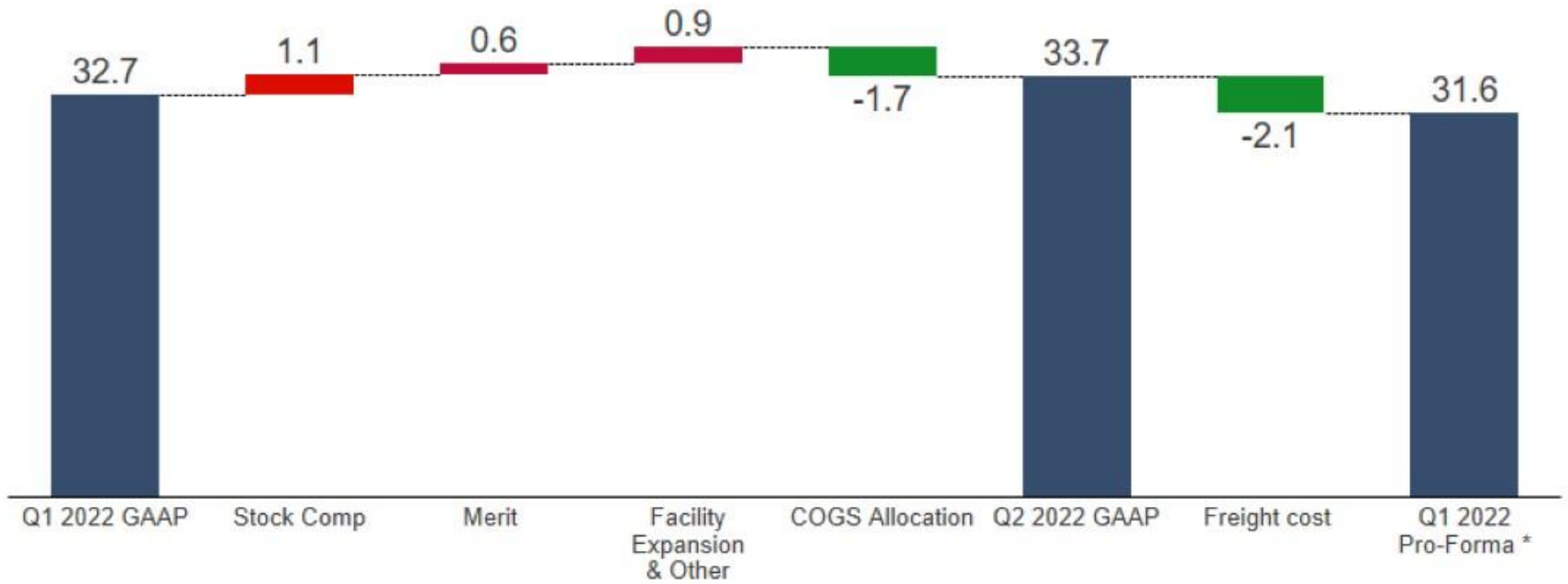
Q1’22 to Q2 ‘22 Pro-Forma Gross Margin Contribution

*Reconciliation of Pro-Forma Gross Margin included on slide 7

Q1’22 to Q2 ‘22 Pro-Forma Operating Expense



*Reconciliation of Pro-Forma Operating Expense included on slide 7

Reconciliation of GAAP to Pro Forma

Reconciliation of GAAP to Pro Forma
(In thousands)

	2022	2021	2022	2021
	Three months ended June 30		Six months ended June 30	
Gross profit	8,711	13,874	23,270	30,223
Distribution Costs (Note 1)	(2,065)	(1,827)	(3,929)	(3,562)
Pro forma gross profit	6,646	12,047	19,341	26,661
GAAP gross margin %	37.1%	54.7%	43.9%	57.5%
Pro forma gross margin %	28.3%	47.5%	36.5%	50.7%
GAAP total operating expenses	33,670	27,542	66,416	53,680
Distribution Costs (Note 1)	(2,065)	(1,827)	(3,929)	(3,562)
Pro forma total operating expenses	31,605	25,715	62,487	50,118
GAAP loss from operations	(24,959)	(13,668)	(43,146)	(23,457)
Pro forma loss from operations	(24,959)	(13,668)	(43,146)	(23,457)

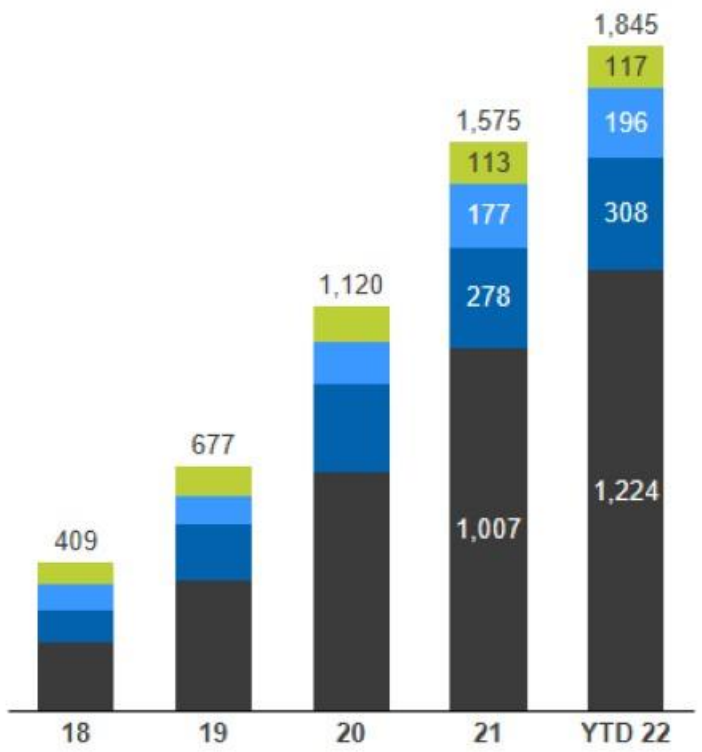
Note 1: Distribution costs, which include freight and other activities costs associated with product shipments, net of charges passed on to the customer, are captured within operating expenses in our consolidated statements of operations. During the three and six months ended June 30, 2022, we incurred $2.1 million and $3.9 million, respectively, of distribution costs recorded within operating expenses. During the three and six months ended June 30, 2021, we incurred $1.8 million and $3.6 million, respectively, of distribution costs recorded within operating expenses.

Scientific Validation Driving Adoption

2022 Advances

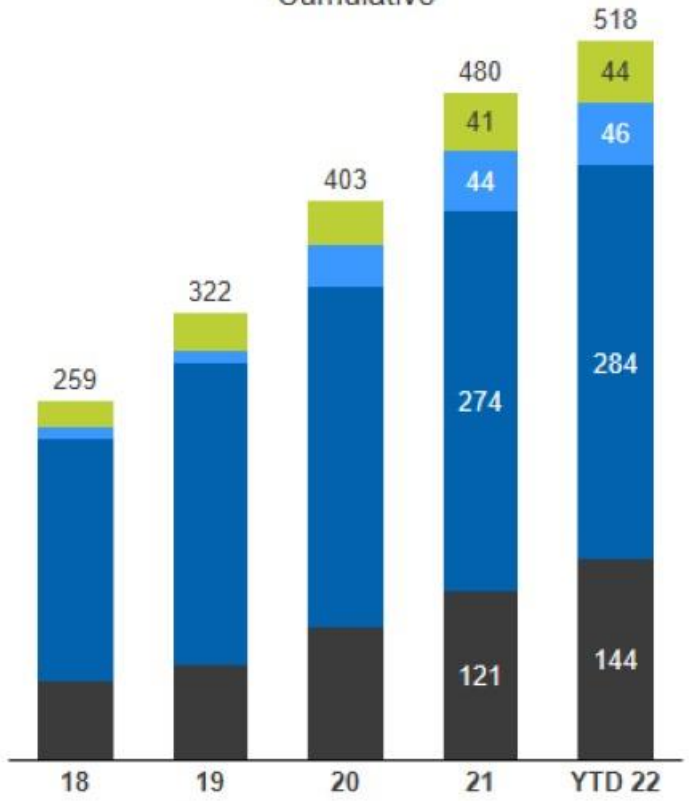
PUBLICATIONS

Cumulative



BIOMARKERS

Cumulative

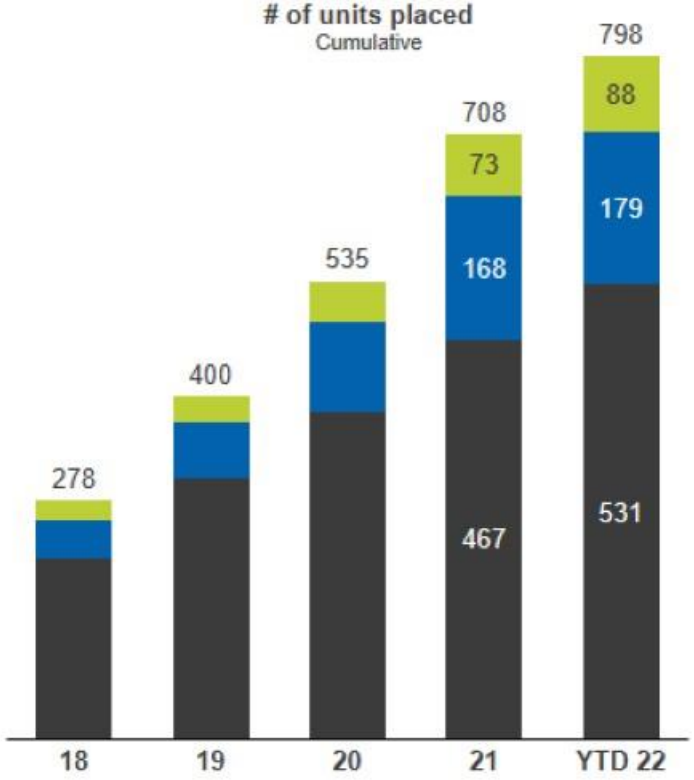


INSTRUMENTS

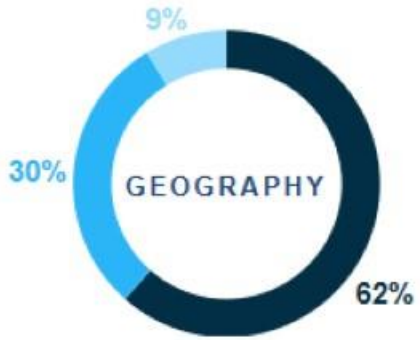
Placements

# of units placed

Cumulative

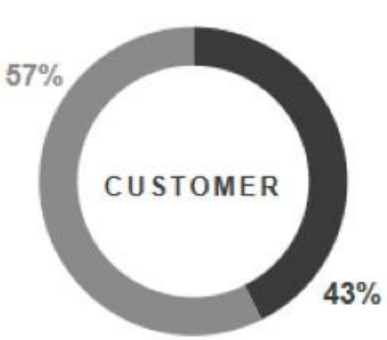


Q2 2022 Revenue Stratification



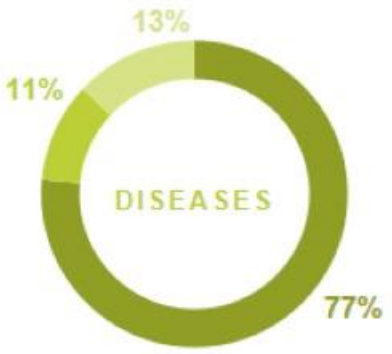
YoY GROWTH

NA	-5%
Europe	10%
Asia	-31%



YoY GROWTH

Pharma / CROs	-6.2%
Academia	-8.3%



YoY GROWTH

Neurology	-14%
Oncology**	96%
Others	-34%

** Incl. Immunology & Inflammation

YoY GROWTH

Consumables	-29%
Accelerator	66%
Instruments	-4%

The first pTau-181 plasma test released for clinical use in the U.S

Results of the validation study presented at 2022 Alzheimer's Association International Conference

July 27, 2022

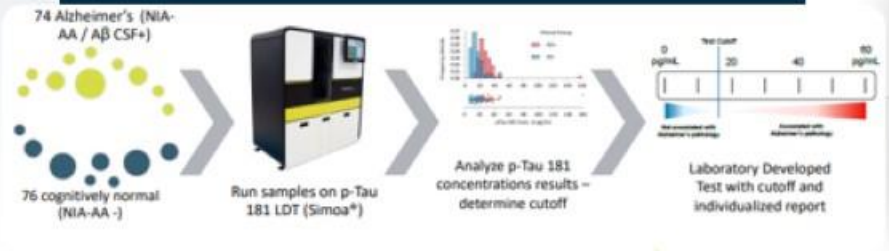
Quanterix announced the validation of a laboratory developed test to quantitatively measure phospho-Tau 181 (pTau-181) in plasma as an aid in diagnostic evaluation of Alzheimer's disease (AD)

Background

- A quantitative immunoassay intended for the measurement of pTau-181 concentration in human plasma
- The test results are intended to be used in adults presenting with cognitive impairment who are being evaluated for AD and must be interpreted in conjunction with other diagnostic tools.

Detection

- Phospho-tau isoforms are uniquely positioned to anchor efforts to evaluate and diagnose AD pathology.
- Proteins specific for AD can serve to increase the sensitivity and specificity of a test that incorporates less specific blood-based markers of brain health, such as amyloid beta and neurofilament light chain (NfL).

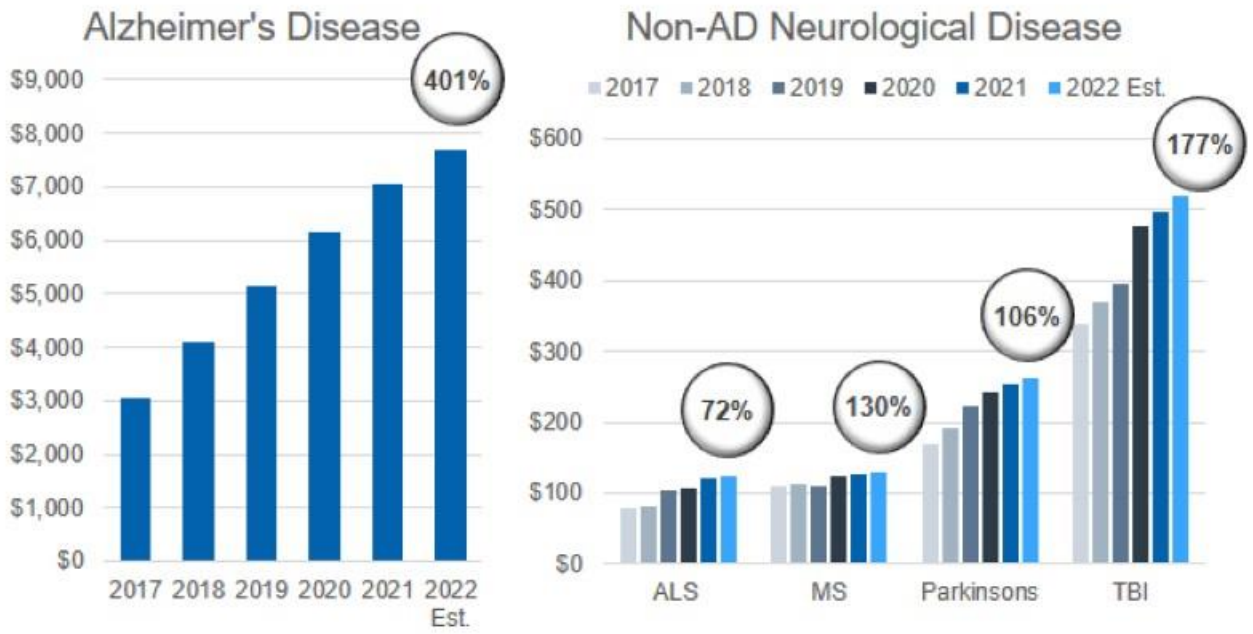


A menu of assays covering these markers, including in multiplex formats, has been developed on Quanterix' ultrasensitive platforms.

Increasing Investment in Neurodegenerative Disease

Growth in neurodegenerative disease research and drug development investments

Trends in NIH Funding: 2017 - 2022



Consistent and significant increases in NIH-funded neurodegenerative disease research

5-YR CAGR

Source: clinicaltrials.gov

Trends in Active Clinical Trials

Promising late-stage Alzheimer's Drug Trials

Company	Drug	Status
Biogen	Aduhelm	Phase 4, Approved
Lilly	Donanemab	Phase 3, Submitted
Eisai	Lecanemab	Phase 3, Submitted
Roche	Gantenerumab	Phase 3, BTD Granted
J&J	JNJ-63733657	Phase 2
Abbvie/Alector	AL002	Phase 2

Important advances in late-stage AD, MS, & ALS trials

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Quanterix Enabling the Full Drug Development Continuum

Simoa technology accelerating drug approval from basic research to post-market clinical studies

Early Phase Biomarker Research

Who: Academics, Pharma, CROs

QTRX Products: Instruments, home brew kits and assay development services for new markers

Translational biomarker programs that lead to clinical trials & Diagnostics

Translational Biomarker Research

Who: Pharma, CROs, Research Consortia

QTRX Products: Instruments, consumables, assay development & research testing services

Biomarker Endpoints, Monitoring & Dx

Who: Pharma, CROs, Treating Physicians

QTRX Products: Instruments, consumables, research and clinical laboratory testing services

Examples of recent drug trials and featuring key QTRX products

Phase II
Simoa pTau 217 correlated to reduction in amyloid PET

Phase III
Simoa NfL correlated to disease activity

Phase IV
Simoa pTau 181 correlated to reduction in amyloid PET

Patient Selection Strategy Can Accelerate Drug Approval

Simoa Blood-Based Patient Screening Can Reduce Trial Costs & Accelerate Enrollment

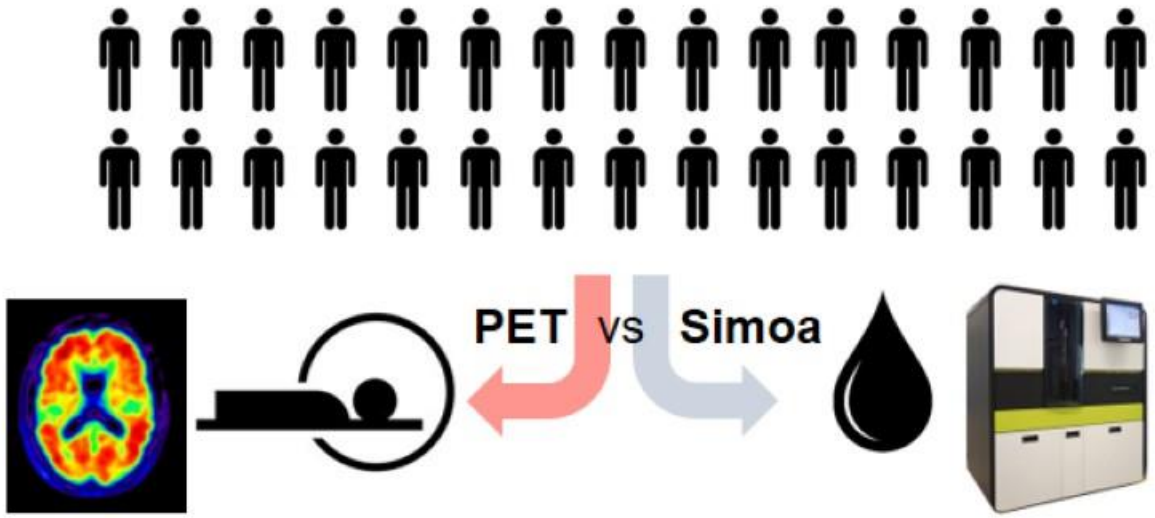
Representative Clinical Trial Design

Late-Stage Clinical Trial
- Disease modifying therapy for Alzheimer's

Inclusion Criteria
- Cognitively unimpaired
- PET+ (various centiloid cutoffs)

Target Enrollment
- 3,000 subjects
- 1% positive screen rate

300,000 potential subjects screened



✗ $5,000 PET scan
✗ $1.5B trial enrollment costs
✗ Invasive & inaccessible

✓ $100 Simoa assay
✓ 50X reduction in enrollment costs
✓ Simple & non-invasive

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Simoa blood-based testing can enable non-invasive, cost-effective identification of patients more likely to benefit from disease modifying therapy, accelerating trial enrollment and increasing probability of approval