

Second Quarter 2024 Earnings

August 08, 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 our competitors. 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.

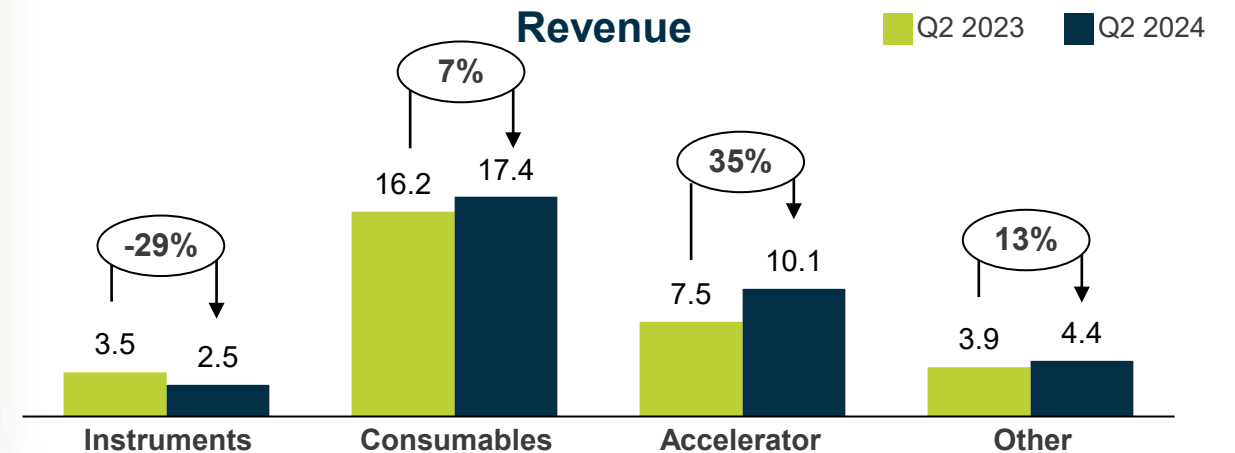
Unless otherwise specified, all information contained herein is provided as of June 30, 2024, except that all guidance is as of August 8, 2024. This document is not a reaffirmation of guidance.

Q2 2024 Results vs PYQ2

(in millions)

	Q2 GAAP		Q2 Non-GAAP	
	2023	2024	2023	2024
Revenue	31.0	34.4	31.0	34.4
Gross Margin \$	19.1	20.1	17.5	18.0
Gross Margin %	61.7%	58.3%	56.4%	52.3%
Operating Expense	28.7	33.2	27.1	31.1
Operating Loss	-9.6	-13.1	-9.6	-13.1
Cash Usage	-0.1	-5.1	-0.1	-5.1

	INSTRUMENTS	CONSUMABLES	ACCELERATOR	OTHER
Revenue Mix	7%	51%	29%	13%

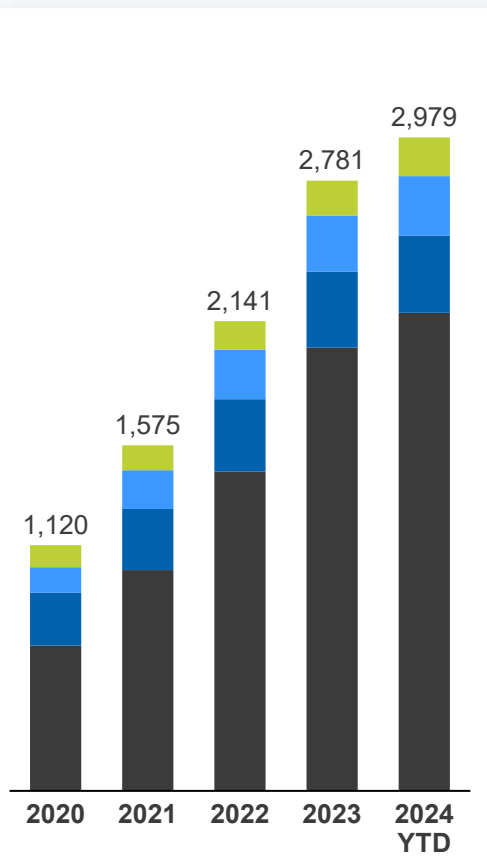


Scientific Validation Driving Adoption



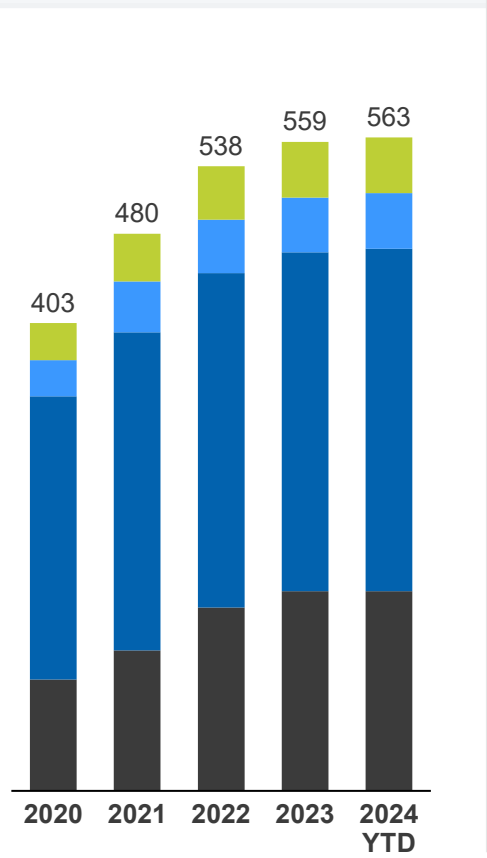
PUBLICATIONS

Cumulative



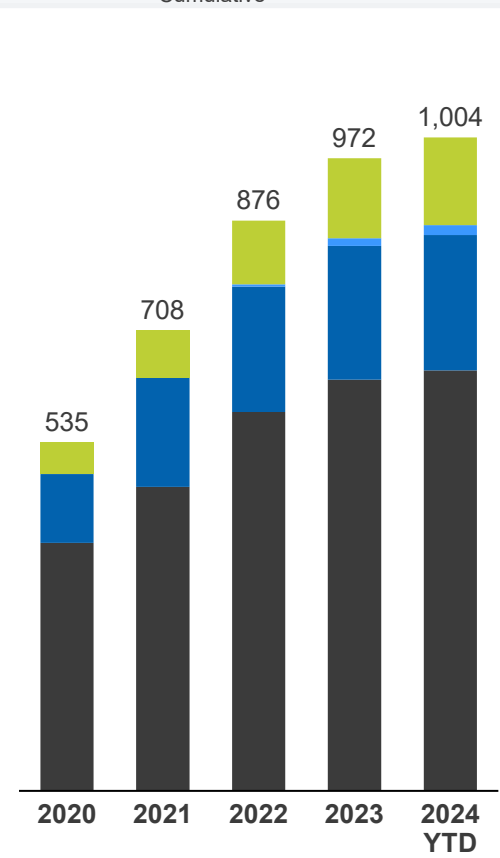
BIOMARKERS

Cumulative



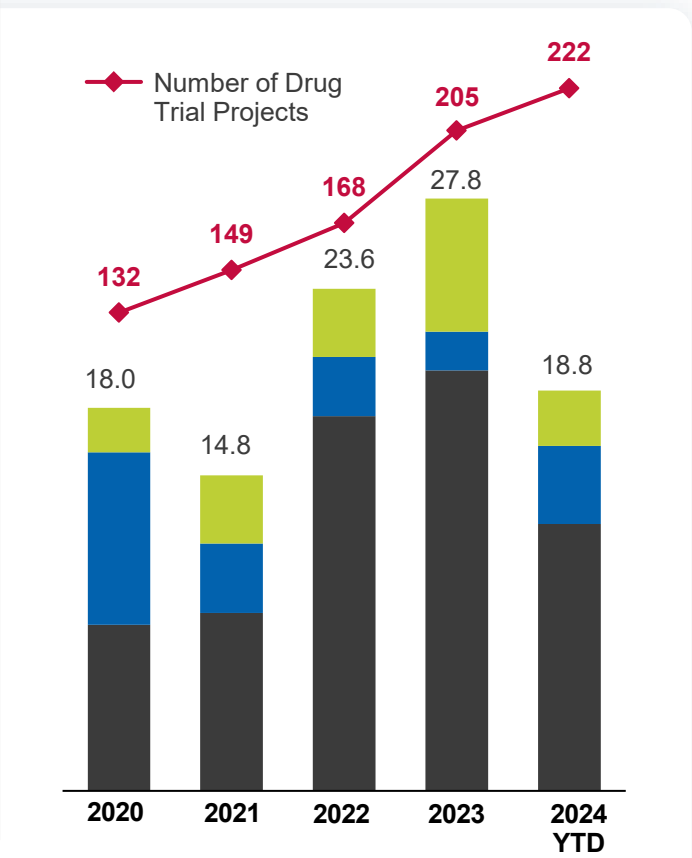
INSTRUMENTS

Placements
of units placed
Cumulative



ACCELERATOR

Projects & Revenue



Neurofilament Light (NfL), a Key Biomarker for Clinical Trials and Research

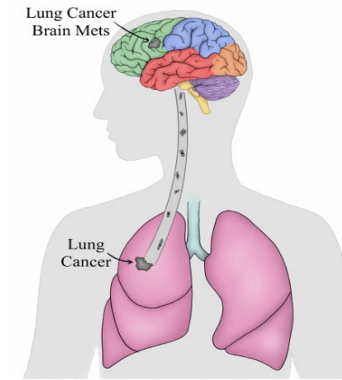
Accelerator Partnerships

ANNEXON biosciences

ANNEXON ANNOUNCES POSITIVE TOPLINE RESULTS FROM PIVOTAL PHASE 3 TRIAL FOR FIRST-IN-CLASS C1Q BLOCKING ANTIBODY ANX005 IN GUILLAIN-BARRÉ SYNDROME

- ANNEXON partnered with Quanterix's Accelerator Lab, testing NfL for their pivotal Phase 3 trial of ANX005 in patients with Guillain-Barré syndrome.
- ANNEXON results showed ANX005 provided early reduction in NfL for nerve damage vs. placebo between week 2 and week 4.

Important Research*



- NfL and GFAP biomarkers promising for screening brain metastases in patients with lung cancer.
- As many as 40 to 50% of lung cancer patients typically develop brain metastases. Blood-based biomarkers have the potential to be important tools for tracking and monitoring.

Multi-marker: the Next Phase of AD Testing

Today: Single Marker p-Tau 217



**p-Tau 217 immunoassays
launched or in development**

Tomorrow: Multi-Marker Test for AD

Quanterix[™]
p-Tau 217, A β 40/42,
NfL, GFAP

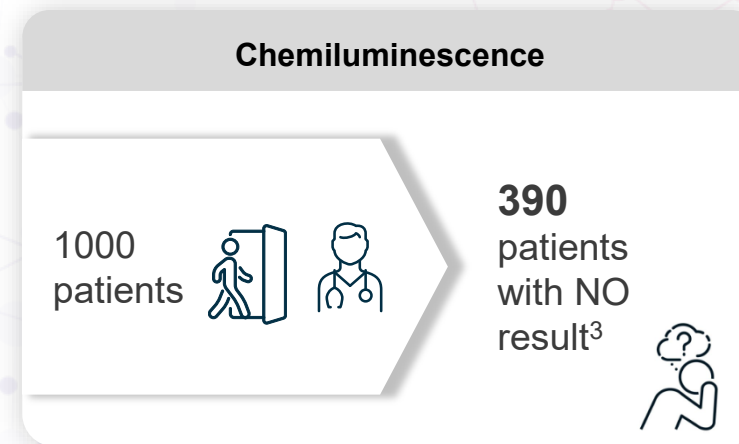
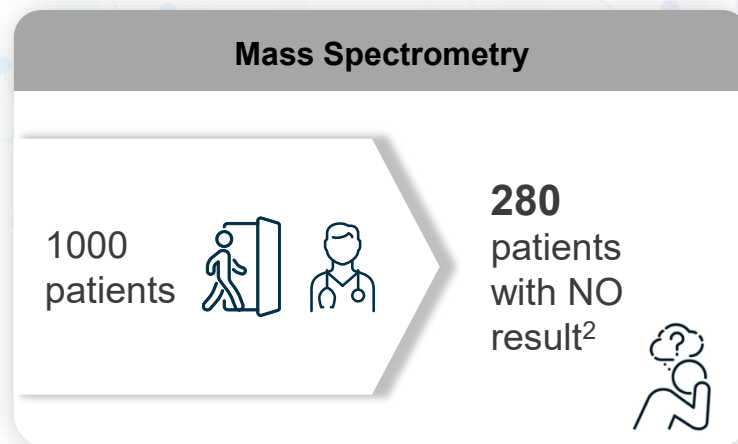
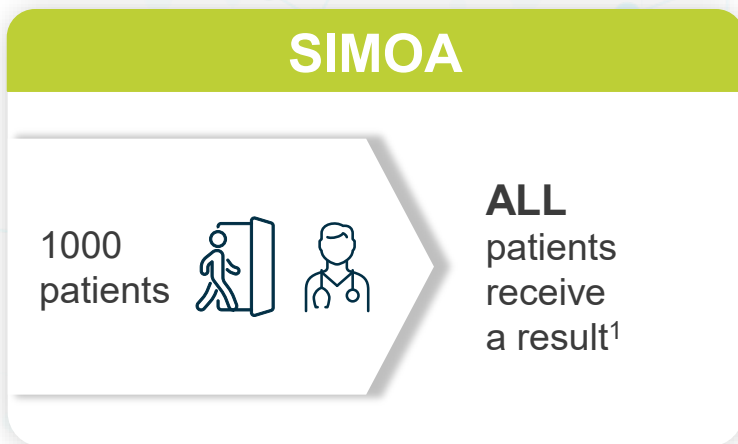
A better test, with an algorithm, and potential for differential diagnosis

✓ **Accurate**
+90% Sensitivity
+90% Specificity
+90% Accuracy

✓ **Actionable**
10.5% Intermediate vs.
>30% Intermediate for
stand-alone p-Tau 217

Expect to launch Multi-Marker Test by end of 2024

SIMOA: A Result for Every Patient



While most p-Tau 217 tests can achieve high accuracy (e.g., AUC), the best clinical utility is when all patients receive a result

1. With its single femtogram/mL limit of detection, SIMOA has provided p-Tau 217 results in all patient samples tested, including over 2,000 samples in BioHermes and VUMC cohorts.

"Clinical validation of the LucentAD p-Tau 217 as a lab developed test (LDT) for clinical use." Presented at AD/PD, March 2024.

"Multi-marker approach to reducing the intermediate range of a high accuracy 2-cutoff plasma p-Tau 217 test for amyloid detection." Presented at AAIC, July 2024.

<https://www.quanterix.com/whitepapers-appnotes/>

2. June 2024: FNIH head-to-head study: *"Of the 392 samples included, 110 samples had p-tau217 values that were below the level of detection for the C2N PrecivityAD2 assay..."*

"Notably, both the C2N PrecivityAD2 and Fujirebio Lumipulse p-tau217 assays had limited sensitivity, resulting in imputed values for samples with low values..."

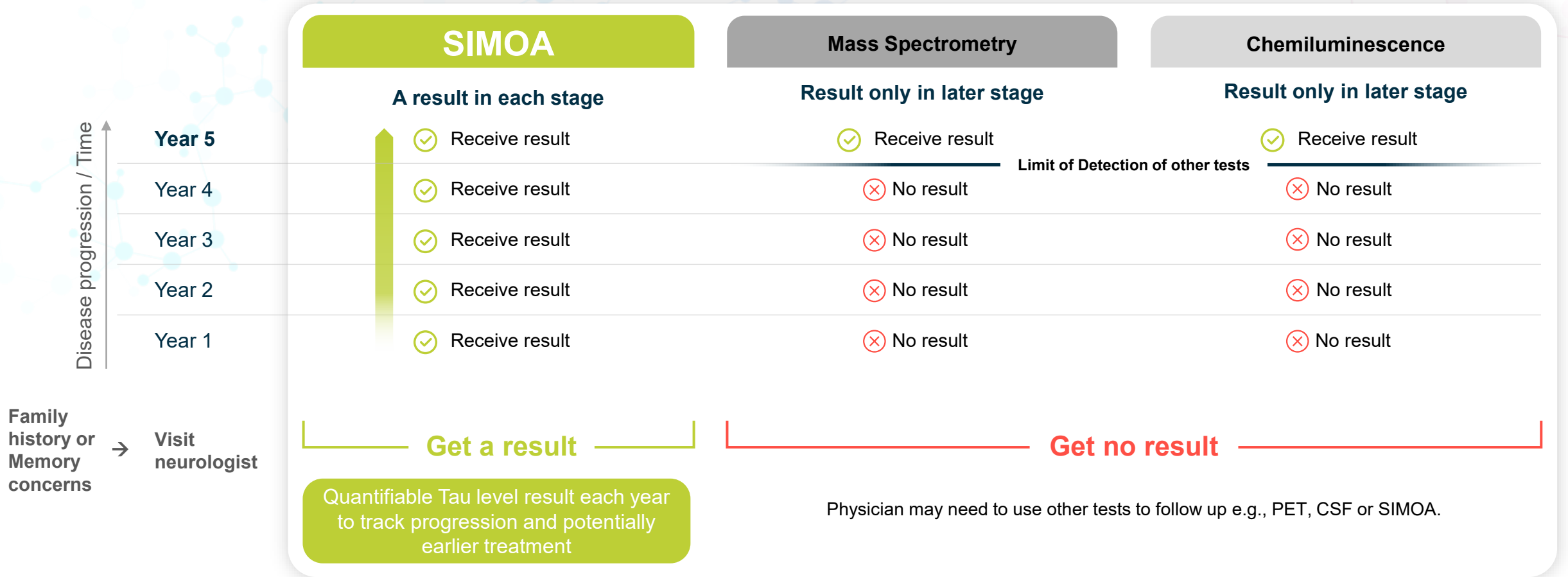
SIMOA read every patient sample in the same cohort.

[FNIH head-to-head study](#)

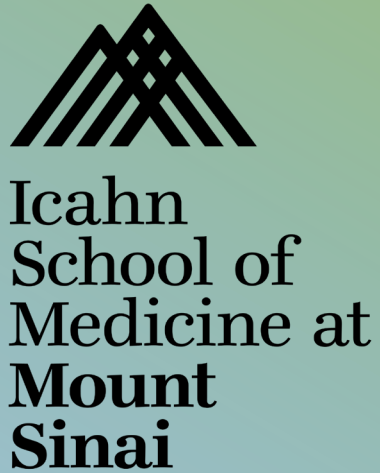
3. August 2022: Roche in Alzheimers Dement: *"The main limitation of the present study was that measured plasma P-tau217 N-terminal and mid-domain concentrations were in many cases below the lower level of detection. For P-tau217 N-terminal, 39% had to be assigned the calculation minimum level..."*

[Alzheimers Dement](#)

SIMOA: Best in class for monitoring early AD



New Partnerships Building the Testing Infrastructure for Alzheimer's Disease



Health systems

Caring for approximately 5 million patients annually* in the US

Labs and tests

With broad scale and geographic reach

Access

Partners have access to
Quanterix's '092 patent

2024 Guidance

Full Year Revenue

FY 2024 revenue expected to be between \$134 to \$138 million and excludes revenue related to Lucent Diagnostics testing, which we expect to be immaterial in 2024.

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 at the higher end of previous \$25 to \$30 million range.
- 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

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,	
	2024	2023	2024	2023
GAAP gross profit	\$ 20,058	19,138	\$ 39,684	\$ 36,064
Shipping and handling costs (1)	(2,075)	(1,623)	(4,217)	(3,451)
Non-GAAP gross profit	\$ 17,983	17,515	\$ 35,467	\$ 32,613
GAAP revenue	\$ 34,381	31,029	\$ 66,447	\$ 59,485
GAAP gross margin (gross profit as % of revenue)	58.3%	61.7%	59.7%	60.6%
Non-GAAP gross margin (non-GAAP gross profit as % of revenue)	52.3%	56.4%	53.4%	54.8%
GAAP total operating expenses	\$ 33,166	28,699	\$ 66,758	\$ 55,045
Shipping and handling costs (1)	(2,075)	(1,623)	(4,217)	(3,451)
Non-GAAP total operating expenses	\$ 31,091	27,076	\$ 62,541	\$ 51,594
GAAP loss from operations	\$ (13,108)	(9,561)	\$ (27,074)	\$ (18,981)
Non-GAAP loss from operations	\$ (13,108)	(9,561)	\$ (27,074)	\$ (18,981)

(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.

A detailed wireframe model of a human brain, rendered in a light blue or white color. The brain is shown from a slightly elevated, three-quarter perspective, highlighting the cerebral cortex and the cerebellum. The background is a solid, dark blue. The overall aesthetic is clean, modern, and scientific.

Quanterix™

Discovery Fueled by Ultra-Sensitivity