



Fiscal 2024 1Q Financial Results

Agenda

Welcome

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SVP, Corporate Affairs; Chief ESG Officer

Quarterly Highlights

Emily Leproust
Chief Executive Officer

Financial and Operational Performance

Adam Laponis
Chief Financial Officer

Milestones

Emily Leproust
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Q&A Session

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Highlights from the Quarter

**\$71.5 M
Revenue**

Beat guidance
of \$67-68 M

**\$77.5 M
Orders**

Strong orders

**40.5%
Gross Margin**

Beat guidance
of 38-39%

1Q 2024

- \$26.8 million in revenue
 - *Synthetic genes: \$19.7 million*
 - *Oligo pools: \$4.2 million*
 - *DNA libraries: \$2.9 million*
- \$29.2 million in orders
- Launch of Express Genes*
- Shipped 171,000 genes

Next Up

- ✓ **Wilsonville, OR manufacturing launch**
- ✓ **FoF-enabled new product introduction**
- ✓ **Express Genes**

Additional Express products

450bp oligo synthesis

RNA

GMP

*Limited launch initiated November 13, 2023; full launch on January 24, 2024

1Q 2024

- \$39.4 million in revenue
 - *44% of rev from top 10 customers*
- \$43.3 million in orders

Next Up

- ✓ RNA sequencing workflow
- ✓ Liquid biopsy growth (ongoing)
- ✓ MRD growth (ongoing)

Regulated products

SNP microarray conversion

Advanced library prep

1Q 2024

- \$5.2 million in revenue
- \$4.9 million in orders
- Cautious optimism for sequential growth

Next Up

- ✓ **Integrated offering**
 - Scaling orders
 - Scaling revenue

Combined Biopharma Business Including Historical Abveris

Broad

Disease Indications

Cancer, Neurology, Immunology, Infectious Disease, Canine / Feline, Other

Varied

Modalities

mAbs, Bispecific Antibodies, VHH, ADC, Protein Engineering, More

325

Partners

69

Active Programs

41

Programs Started

843

Completed Programs

69

Milestones/Royalties

Reinventing Archive Storage

- Refining enzymatic synthesis: lowest cost, aqueous-based, shippable system
- Collaborating with Fortune 500 company on industrial-grade CODEC
- Demonstrated end-to-end Gigabyte workflow
- Launching early access Terabyte Century Archive solution planned in CY25



Target Early Access Customers



MEDIA /
ENTERTAINMENT



HEALTHCARE



PRESERVATION
(CULTURAL HERITAGE)



GOVERNMENT

Century Archive Solution

Valuable Optionality at
Multiple Time Points

Internal Development

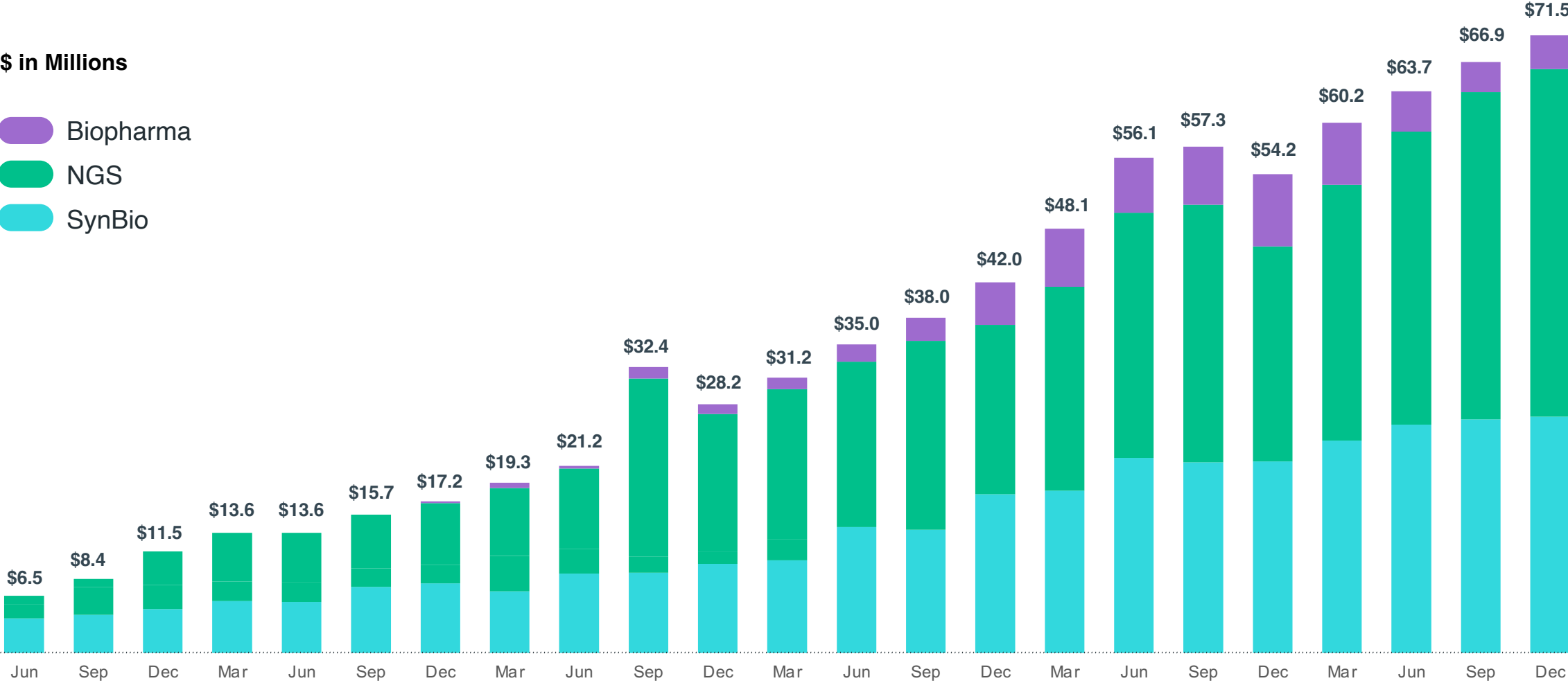
External Investment

Strategic Partner

Strong Quarterly Revenue Growth

\$ in Millions

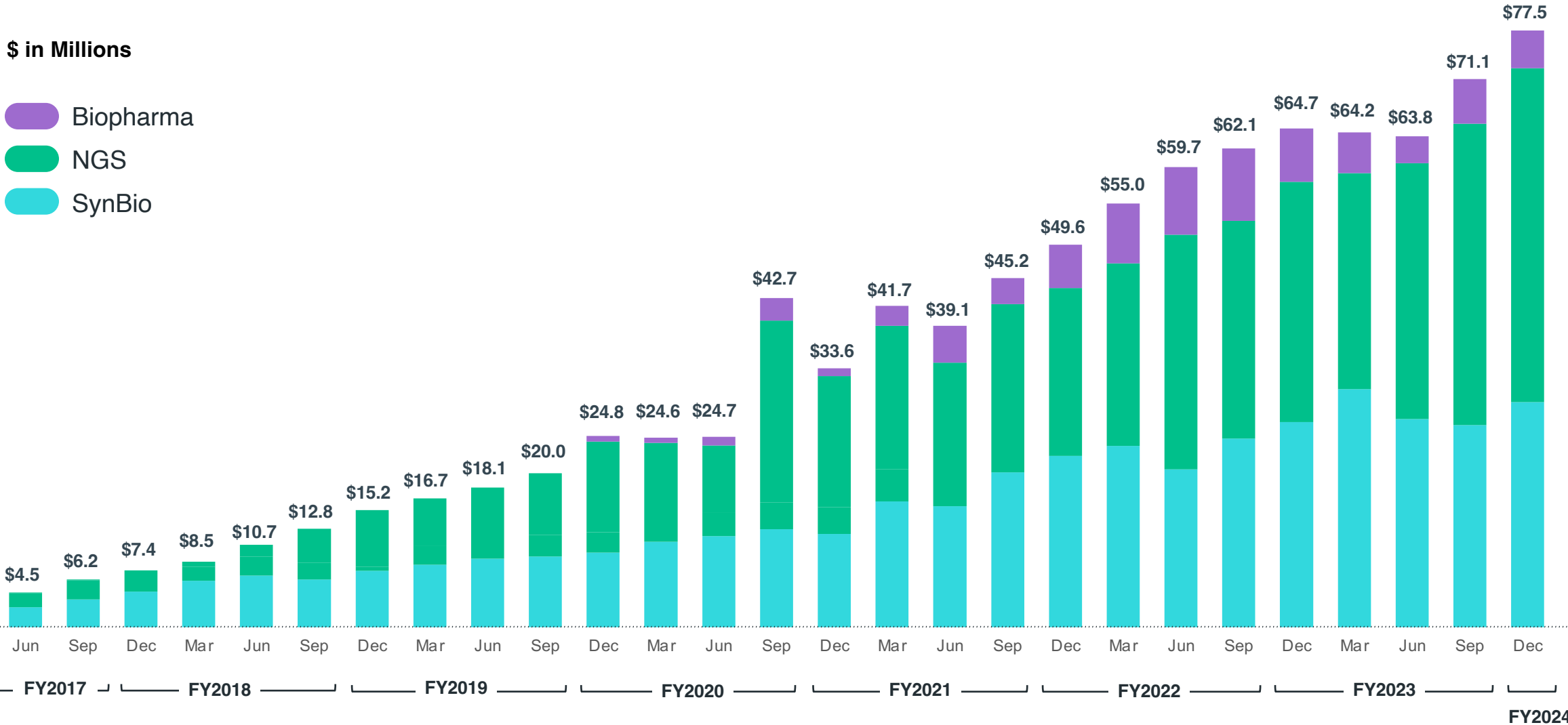
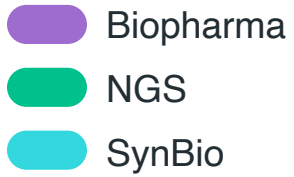
- Biopharma
- NGS
- SynBio



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Strong Quarterly Order Growth

\$ in Millions

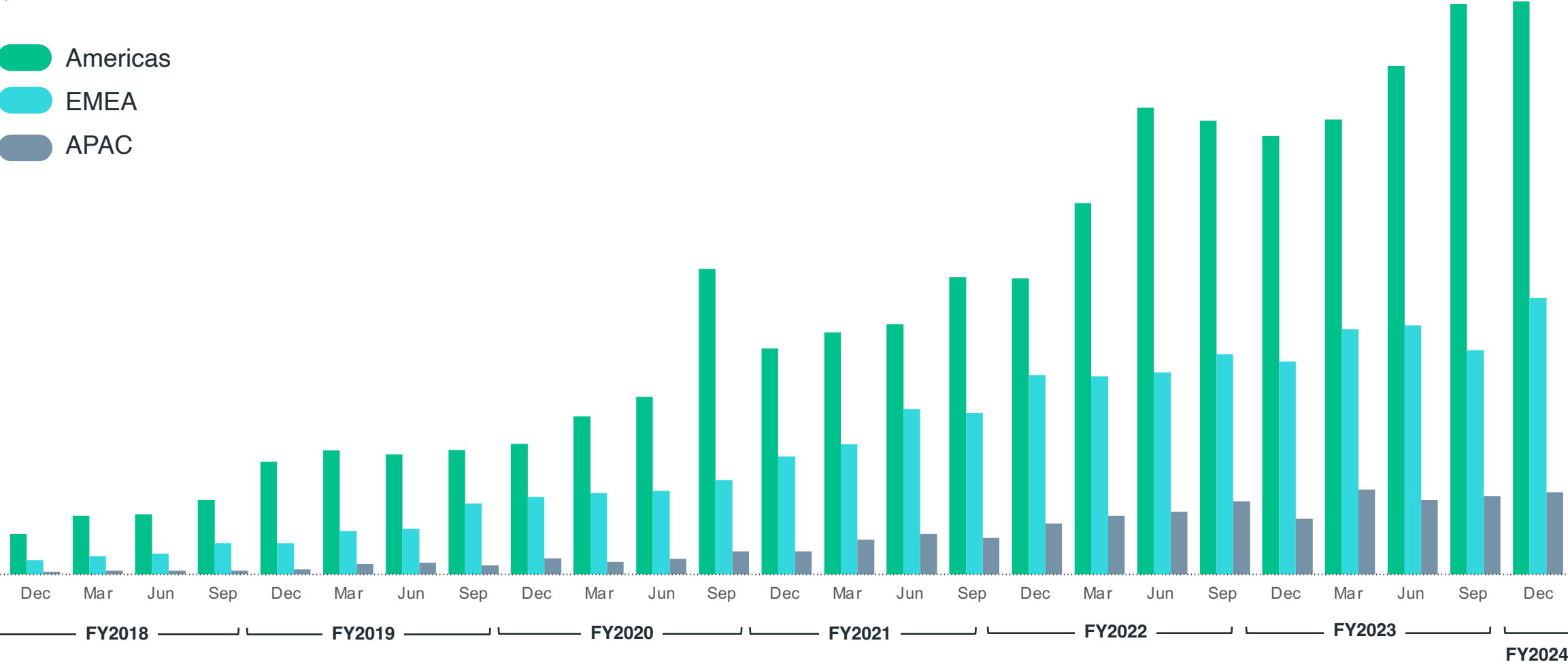


TWIST BIOSCIENCE PROPRIETARY and CONFIDENTIAL

Revenue by Geography

\$ in Millions

- Americas
- EMEA
- APAC



TWIST BIOSCIENCE PROPRIETARY and CONFIDENTIAL

Additional Financial Commentary

| | |
|--|---------|
| Revenue: | \$71.5M |
| Orders: | \$77.5M |
| Gross Margin: | 40.5% |
| R&D Expenses: | \$23.1M |
| SG&A Expenses: | \$52.8M |
| Net Loss Attributable to Common Stockholders: | \$43M |

**Cash, cash equivalents and short-term investments as of
December 31, 2023: \$311.1M**

**Guidance provided February 2, 2023*

Managing Cash Burn

| | Q2 FY2024 Guidance* | FY2024 Guidance* |
|------------------------------------|--|--|
| Revenue | \$70-71M ~\$28.5M SynBio ~\$37-38M NGS ~\$4.5M Biopharma | \$288-293M \$114-117M SynBio \$150-152M NGS ~\$24M Biopharma |
| GM | 39% | 40-41% |
| Operating Loss Before Taxes | | \$189-194M |
| CapEx | | ~\$15M |
| YE Cash Balance** | | ~\$245M |

*Guidance provided as of February 2, 2024

**Projected YE Cash Balance includes Cash, Cash Equivalents and Short-term Investments

Laying Groundwork for Revenue and Gross Margin Expansion in FY2024

1

SYN BIO WRITE

- New opportunities in Maker's Market with Express Genes
- Grow market share
- New product introductions building on Express Genes

2

NGS READ

- Sequencer agnostic
- Large and growing market opportunities
- Continued expansion of customers and revenue in MRD and liquid biopsy, RNASeq
- Launch new products to gain market share

3

BIOPHARMA SOLUTIONS

- Continue to enter into discovery and optimization projects
- Enter into discussions for antibody out licensing

4

DATA STORAGE

- Early access of Terabyte Century Archive solution in 2025

Scalable, Profitable Growth

Defined path to profitability

New products, growth for margin expansion

Consistent operational excellence

Strong commercial execution in growing markets

Continued revenue and market share growth

✓ Innovative Platform

✓ Compelling Model

✓ Large, Growing Markets

✓ Scalable Infrastructure

✓ Differentiated Products

✓ Sustainable Production



Writing the Future
