

Fiscal 2023 4Q and Year-End Financial Results



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Agenda

Welcome

Angela Bitting
SVP, Corporate Affairs; Chief ESG Officer

Quarterly Highlights

Emily Leproust
Chief Executive Officer

Financial and Operational Performance

Jim Thorburn
Chief Financial Officer

Milestones

Emily Leproust
Chief Executive Officer

Q&A Session



Legal Disclaimers

This presentation contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, financial guidance for fiscal 2024, statements regarding Twist Bioscience's path to profitability, cost structure, market opportunities, expansion plans, and Twist Bioscience's other expectations regarding its future operations plans and financial performance; timing of the release of Twist Bioscience's DNA data storage solutions, the operational and other goals described under the caption "Next Up" on certain slides, introduction of new products, and newly announced partnerships. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause Twist Bioscience's actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the ability to achieve the expected benefits of Twist Bioscience's restructuring activities, and reduced investments in DNA data storage; the ability to attract new customers and retain and grow sales from existing customers; the ability of Twist to achieve sufficient revenue to achieve or maintain positive cash flow from operations or profitability in any given period; risks and uncertainties of rapidly changing technologies and extensive competition in synthetic biology that could make the products Twist Bioscience is developing obsolete or non-competitive; uncertainties of the retention of significant customers; the ability of Twist Bioscience to successfully integrate acquired companies and to achieve expected benefits from acquisitions; supply chain and other disruptions caused by COVID-19 or otherwise; risks of third party claims alleging infringement of patents and proprietary rights or seeking to invalidate Twist Bioscience's patents or proprietary rights; and the risk that Twist Bioscience's proprietary rights may be insufficient to protect its technologies. For a description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Twist Bioscience's business in general, see Twist Bioscience's risk factors set forth in Twist Bioscience's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 7, 2023 and subsequent filings with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and Twist Bioscience specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.



Highlights from the Year

\$245.1 M

Revenues

Beat projection of
\$241-242 M

\$264 M

Orders

Strong orders
heading into 2024

36.6%

Gross Margin

Setting stage for future
margin expansion

4 Q and Full Year 2023

Q4 2023

- \$26.5 million in revenues
- \$26.2 million in orders

FY 2023

- \$98.2 million in revenues
- \$110.9 million in orders

- 634,000 genes shipped in FY 2023
- Launched Twist Express Genes

NEXT UP

- ✓ Factory of the Future launch
- ✓ FoF-enabled new product introduction
 - ✓ Express (Fast) Genes

RNA

GMP

4 Q and Full Year 2023

Q4 2023

- \$37.1 million in revenues
- \$39.1 million in orders

FY 2023

- \$123.7 million in revenues
- \$131.5 million in orders
- Launched Twist Full Length UDI Adapters

NEXT UP

- ✓ Alliance content
- ✓ RNA sequencing workflow
- ✓ Liquid biopsy growth
- ✓ MRD growth

SNP microarray conversion

4 Q and Full Year 2023

Q4 2023

- \$3.4 million in revenues
- \$5.8 million in orders

FY 2023

- \$23.2 million in revenues
- \$21.5 million in orders

- Filled commercial team headcount
- Entered into antibody discovery agreements with Bayer, Ono Pharma and IMIDomics

NEXT UP

- ✓ Integrated offering

Scaling orders

Scaling revenue



Combined Biopharma Business Including Historical Abveris

Broad

Disease Indications

Cancer, Neurology, Immuno-oncology,
Infectious Disease, Canine / Feline, Other

Varied

Modalities

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

314

Partners

69

Active
Programs

44

Programs
Started

806

Completed
Programs

68

Milestones/
Royalties

Advancing Century Archive Solutions

- Refining enzymatic synthesis: lowest cost, aqueous-based, shippable system
- Collaborating with Fortune 500 on industrial-grade CODEC
- Demonstrating end-to-end Gigabyte workflow by EOY CY23
- Launching early access Terabyte Century Archive solution planned in CY25



TARGET EARLY ACCESS CUSTOMERS



Media/Entertainment



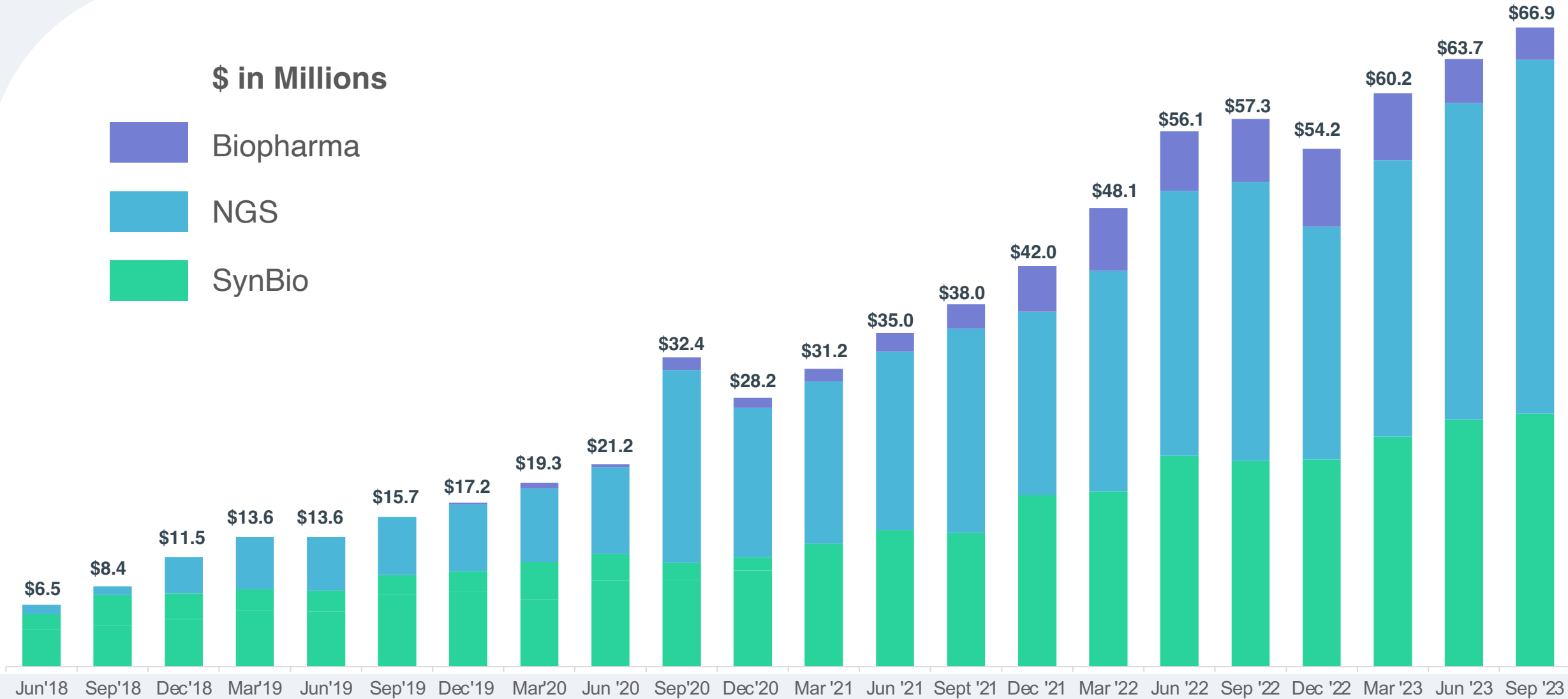
Preservation (Library of Congress)



Healthcare



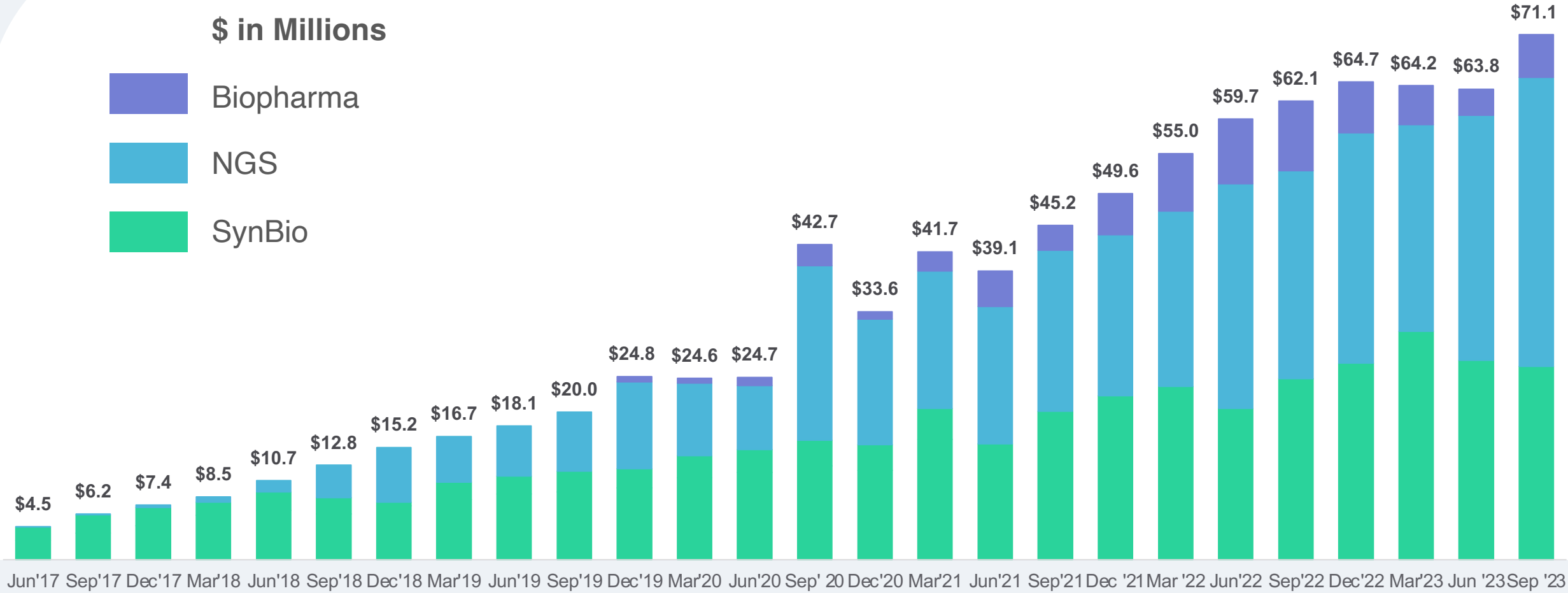
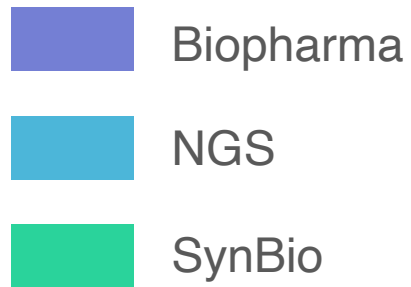
Strong Revenue Growth





Strong Order Growth

\$ in Millions

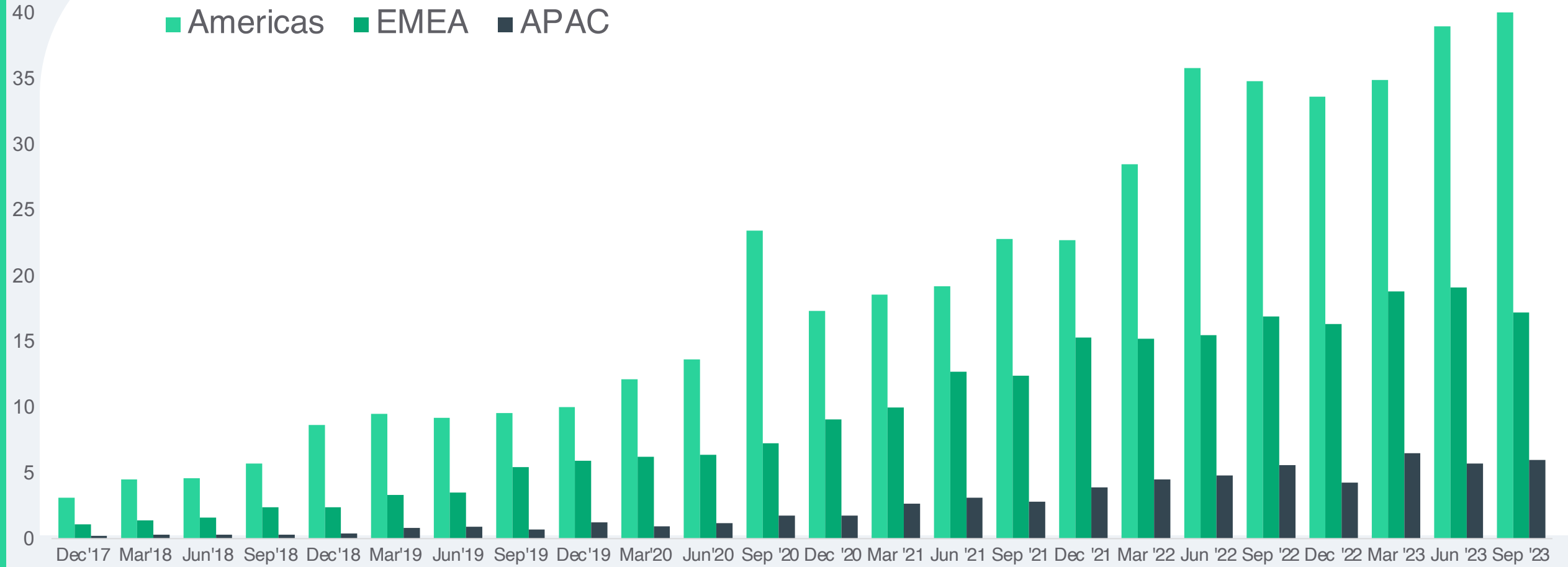




Revenue by Geography

\$ in Millions

Americas EMEA APAC





Additional Financial Commentary

Fiscal 2023 4Q Financial Highlights

Revenue: \$66.9M

Orders: \$71.1M

Gross Margin: 36.6%

R&D Expenses: \$23.7M

SG&A Expenses: \$47.4M

**Net Loss Attributable to
Common Stockholders:** \$46.2M

Fiscal 2023 Full Year Financial Highlights

Revenue: \$245.1M

Orders: \$264M

Gross Margin: 36.6%

R&D Expense: \$106.9M

SG&A Expense: \$189.7M

**Net Loss Attributable to Common
Stockholders:** \$204.6M

Cash and equivalents as of September 30, 2023: \$336.4M



Managing Cash Burn

Full Year Fiscal 2024 Guidance

November 17, 2023

\$285-290M	Revenue
39-40%	GM
\$294-\$298M \$100-\$102M R&D \$194-\$196M SG&A	OpEx
\$180-188M \$58-\$60M SBC \$40 Dep and Amor \$37-39M Data Storage OpEx	Operating Loss before Taxes
~\$20M	CapEx
\$245M	YE Cash Balance

**Guidance provided November 17 2023*



Managing Cash Burn: Quarterly Guidance

Q1 FY2024 Guidance

Q4 FY2024 Guidance

\$67-68M ~\$27M Synbio \$36-37M NGS ~\$4M Biopharma	Revenue	\$78M
38-39%	GM	
\$73M	OpEx	
\$47-48M	Loss from Operations	\$38-40M ~\$15M SBC ~\$10M Depreciation ~\$8M Data Storage Expense

**Guidance provided November 17 2023*

FY2024 focus on setting the stage for future improvement of Gross Margin



Fiscal 2024 Objectives: Laying Groundwork for Scale and Gross Margin Expansion

SYNBIO

- Gain market share through penetration of the Makers' Market with Twist Express Genes
- New product introductions building on Express Genes

NGS

- Continue offering solutions across sequencing platforms
- Launch new products to gain market share
- Continued expansion of customers and revenue in MRD and liquid biopsy, RNASeq

BIOPHARMA

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

DATA STORAGE

- Demonstrate end-to-end Gb Century Archive workflow by the end of calendar 2023
- Early access launch of Terabyte Century Archive solution in calendar 2025



Innovative platform for DNA on silicon

Large, growing markets

Differentiated products

Focused growth across four product groups

Sustainable for our products and customers

Validated business models

Continued high revenue growth

Path to profitability with strong track record

WRITING THE FUTURE

T W I S T
BIOSCIENCE

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GCTACGACTAGATTATCTAGACGAGCATAATCA
GATGGGATGAGGGATTAATAGCATCATAGATA
CACTATCAGCGCGAACGCGCAGACTADAC
ACGAATGCATCGAGGTAGCTACCAG
TTACTACGATCGACTACTATC
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