



Fiscal 2022 4Q and Year-End Financial Results



Agenda

Welcome

Angela Bitting
SVP, Corporate Affairs; Chief ESG Officer

Quarterly and Annual Highlights

Emily Leproust
Chief Executive Officer

Financial and Operational Performance

Jim Thorburn
Chief Financial Officer

Pipeline & 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 2023 and 2024 and the first quarter of fiscal 2023, statements regarding future growth, expansion, market share gains, plans to achieve EBITDA break-even for Twist's core business and biopharma and Twist Bioscience's other expectations regarding its future operations plans and financial performance, expected commencement of product shipment from the "Factory of the Future" in January 2023; timing of the early access launch of Twist Bioscience's first DNA data storage solution, 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 risks and uncertainties relating to COVID-19; the ability to attract new customers and retain and grow sales from existing customers; 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, including Abveris, and to achieve expected benefits from acquisitions; supply chain and other disruptions caused by the COVID-19 pandemic 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 8, 2022 and subsequent filings with the SEC. Additional risk factors may be described in the "Risk Factors" section of Twist's Annual Report on Form 10-K to be filed with the SEC on or about November 22, 2022. 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.



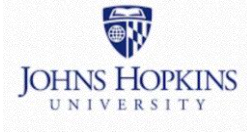
Fiscal 2022: Delivering Differentiated, High-Quality Products and Anticipating Market Needs

Silicon platform for DNA synthesis enables pursuit of market opportunities that experience different challenges, reducing risk through a diversified revenue and customer base

- Reported record revenue of \$203.6 million for fiscal 2022, a 54% increase YoY, and \$57.3 million for Q4 2022
- \$226 million in orders for fiscal 2022, a 42% increase YoY, and \$62.1 million for Q4 2022



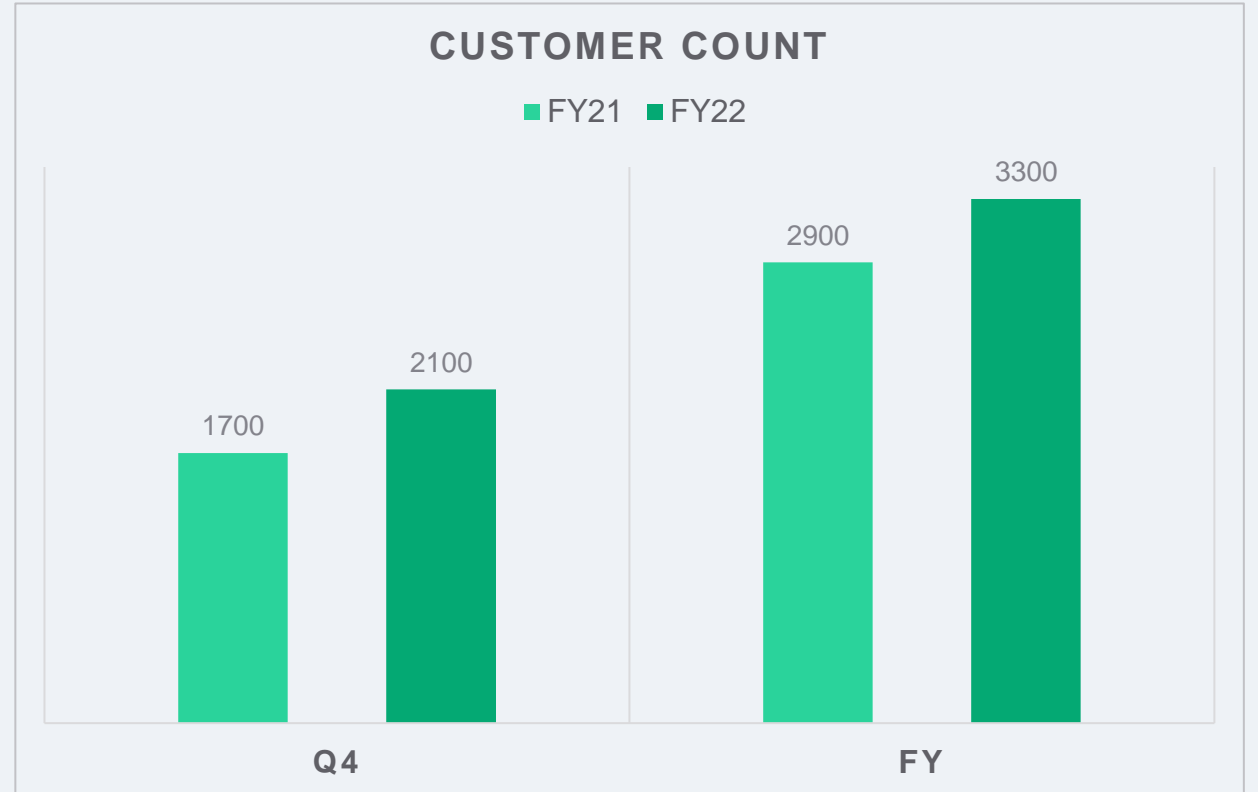
Some of Twist's Customers/Partners





Customer Count

	Q4	FY
FY21	~1700	~2900
FY22	~2100	~3300





Synthetic Biology

Q4 2022

\$21.6 million in revenue

\$24.5 million in orders

FY2022

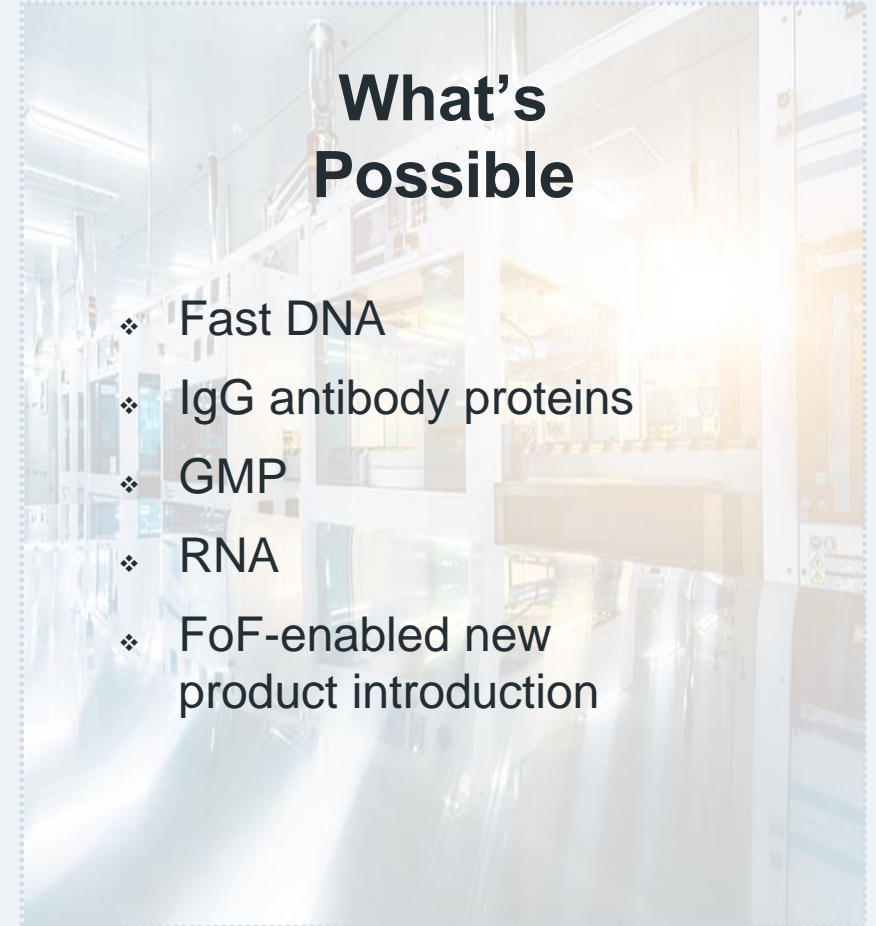
\$80.0 million in revenue

\$90.7 million in orders

- 558,000 genes shipped in FY 2022
- Partnered with Australian Research Council CoESB
- Factory of the Future in Portland on track with 177 employees to date; expected to begin shipping product in January 2023, allowing us to deliver more DNA and products

What's Possible

- ❖ Fast DNA
- ❖ IgG antibody proteins
- ❖ GMP
- ❖ RNA
- ❖ FoF-enabled new product introduction





4Q22

\$29.2 million in revenue

\$28.2 million in orders

FY2022

\$99.3 million in revenue

\$104.1 million in orders

- Partnered with Illumina to expand customer access to Exome target enrichment panel
- Collaborated with PacBio to develop long read panels
- Launched solution to track samples through lab workflow: Sample ID Kit
- Offered new controls for SARS-CoV-2 variant sublineage

High Value Applications

- Liquid biopsy/MRD
- Rare disease
- Oncology
- Population genetics
- Infectious diseases



Twist Biopharma Partnerships by the Numbers

Broad

Disease Indications

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

Varied

Modalities

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

59

Partners

50

Active
Programs

83

Completed
Programs

59

Milestones/
Royalties



Biopharma

- \$6.5 million in revenue, \$9.4 million in orders for Q4 2022
- \$24.2 million in revenue, \$31.6 million in orders for FY22

- **Twist Boston**



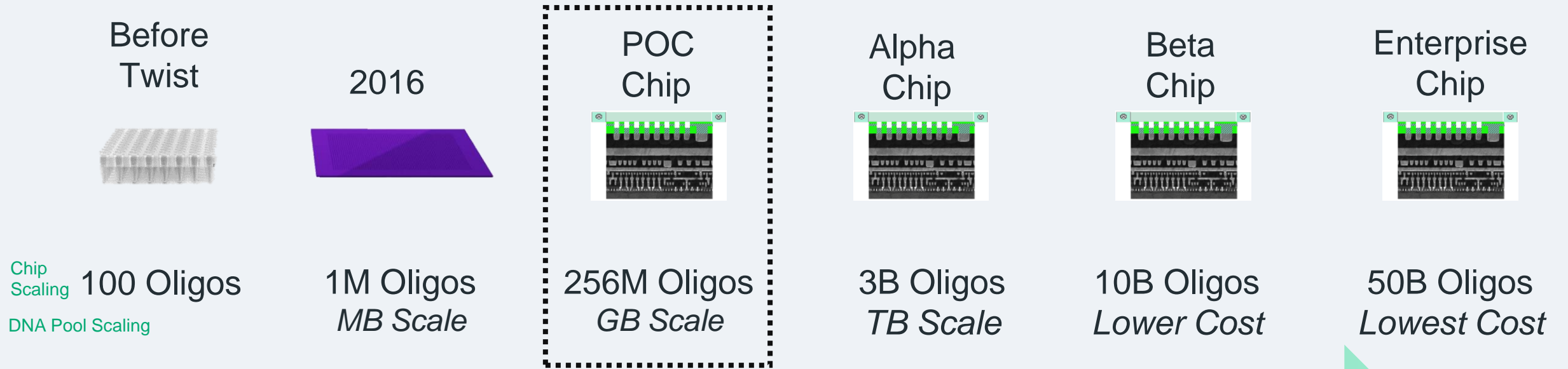
- 62 projects underway
- Signed 10 new partnerships during the quarter

New Twist Biopharma Collaborations

Entered into 6 new partnerships in Q4 2022



DNA Data Storage - Synthesis Scaling Innovation Roadmap



More than 8 orders of magnitude of scaling!

We're moving from writing DNA at megabyte to *gigabyte* to terabyte level



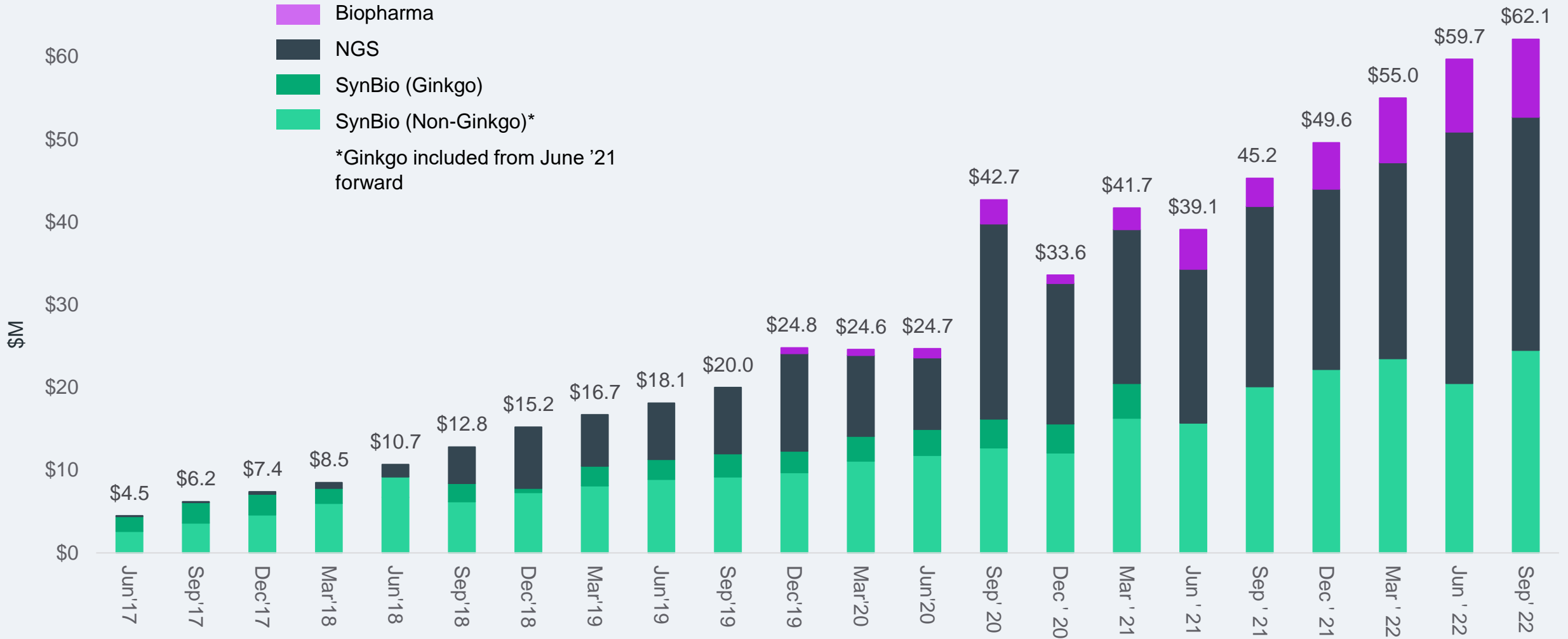
Advancing Toward a Commercial Data Storage Solution

Preparing to Launch Century Archive

- Sets a new standard for archive data retention longevity
- Pilot production DNA data storage writer
- Partner with leaders to set stage for commercial success
- Early access offering in late calendar 2023

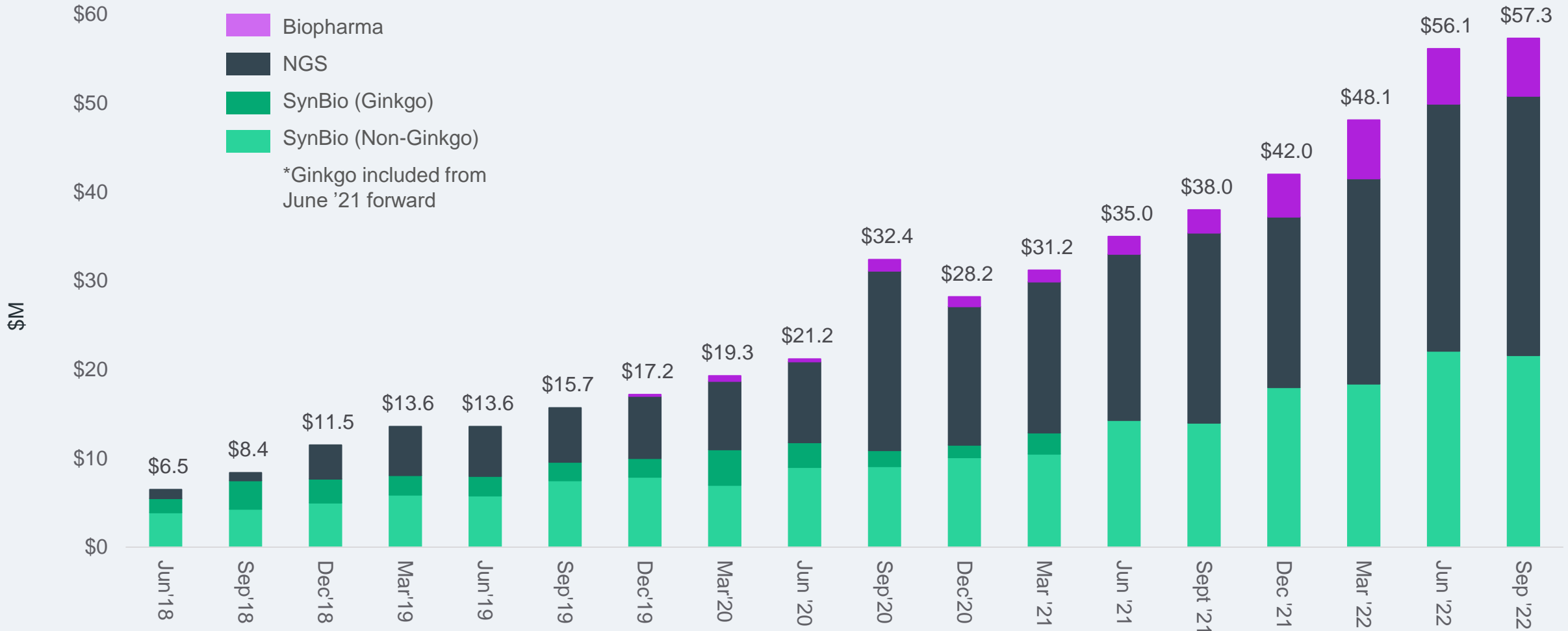


Strong Order Growth



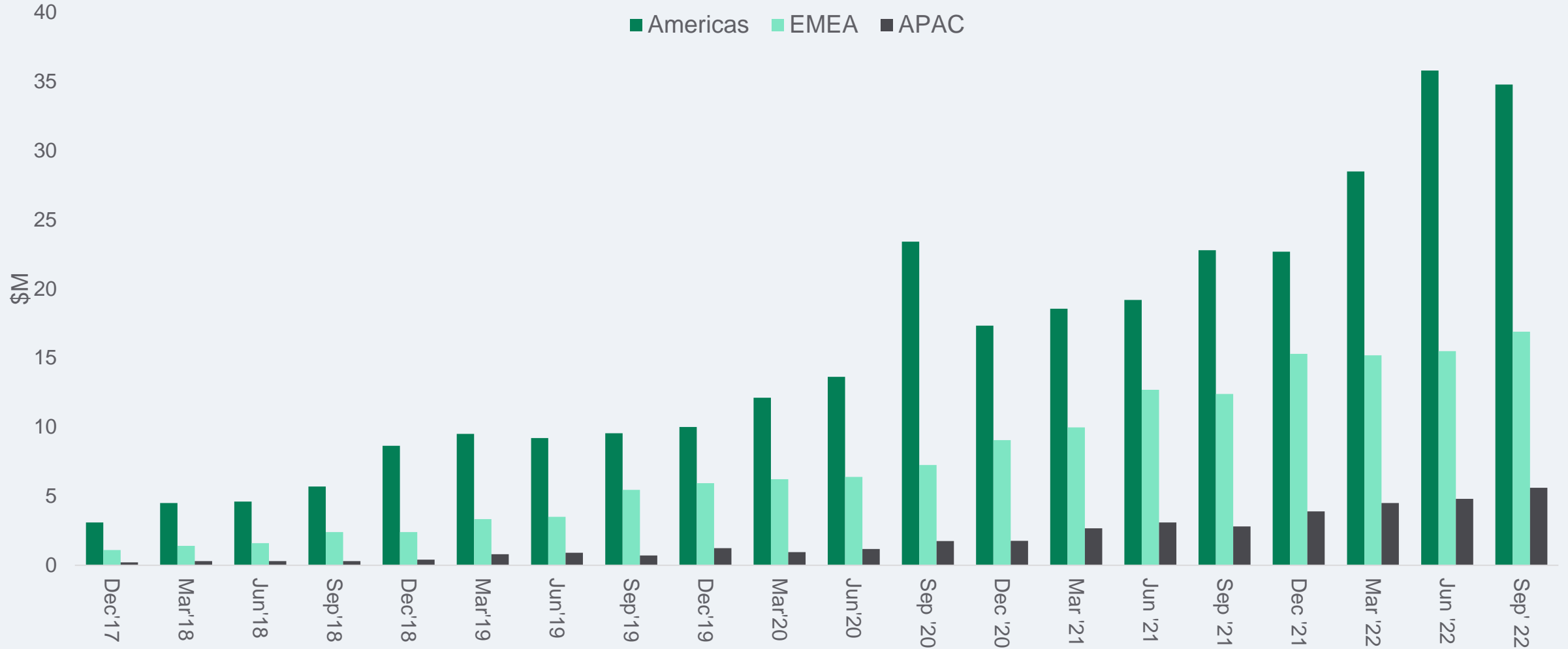


Strong Revenue Growth





Revenue by Geography





Additional Financial Commentary

Fiscal 2022 4Q Financial Highlights

Revenue: \$57.3M

Orders: \$62.1M

Gross Margin: 44.9%

R&D Expenses: \$29.6M

SG&A Expenses: \$54.2M

Net Loss: \$56.9M

Fiscal 2022 FY Financial Highlights

Revenue: \$203.6M

Orders: \$226M

Gross Margin: 41%

R&D Expenses: \$120.3M

SG&A Expenses: \$212.9M

Portland startup costs: \$16M

CapEx: \$102M

Net Loss: \$234.8M

Cash position as of September 30, 2022: \$505M

Twist reports its financials in conformance with accounting standards established under US GAAP and there have been no material adjustments proposed by our independent auditors



R&D Trend

R&D \$M (rounded)	FY21	FY22	Inc / (Dec)
Personnel	33	55	22
Stock Compensation	10	20	9
Laboratory Supplies	7	21	14
Outside Services	12	16	3
Depreciation & Amortization	3	3	0
Other	3	6	2
Total R&D	69	120	51
<i>R&D % of Revenue</i>	<i>52%</i>	<i>59%</i>	

R&D \$M (rounded)	FY21	FY22	Inc / (Dec)
DNA Storage	16	25	9
Revelar	1	14	13
Antibody	15	25	10
Synbio/NGS	37	56	19
Total R&D	69	120	51



CapEx Trend

CapEx \$M	FY21	FY22	Inc / (Dec)
Tenant Improvements - Portland	6	40	34
Equipment - Portland	6	28	22
Capitalized Software - Portland	1	6	5
Portland	13	74	61
SSF	12	15	4
Data Storage	1	4	3
Antibody Discovery	2	9	7
CapEx	27	102	75



Depreciation & Amortization

Depreciation & Amortization	FY21	FY22	Inc / (Dec)
COGS	3	7	3
R&D	3	3	0
SG&A	4	7	4
Total \$M	10	17	7



Additional Financial Commentary

Fiscal 2023 Guidance

Expected Revenue: \$261-269M

Expected Gross Margin: ~39-40%

Expected Operating Expenses: \$365M

Expected Net Loss: \$260M inclusive of

- Stock based compensation: \$83M
- Depreciation and amortization: \$26M
- Data storage operating expense: \$46M

Expected CapEx: \$50M

Projected FY23 year end cash balance: \$300M

Fiscal 2024 Guidance

Expected Revenue: \$350M

Expected Gross Margin: ~49%

Expected Operating Expenses: \$386M

Expected Operating Loss: \$215M inclusive of

- Stock based compensation: \$90M
- Depreciation and amortization: \$35M
- Data storage operating expense: \$57M

Expected CapEx: \$40M

Projected FY24 year end cash balance: \$170M

Driving toward profitability in our core business (synbio + NGS)

For biopharma, have line of sight to adjusted EBITDA breakeven at \$80M annual revenue



Fiscal 2023 Objectives

SYNBIO

- Begin shipping products from the Factory of the Future
- Launch Fast Genes
- Tap into makers market

NGS

- Continue offering solutions across sequencing platforms
- Offer applications for areas that require deep sequencing, such as MRD and liquid biopsy
- Gain market share for target enrichment and library prep

BIOPHARMA

- Launch combined product and service offering with Twist Boston
- Continue to enter into discovery and optimization projects

DATA STORAGE

- Early Access Century Archive solution
- Engage in commercial relationships to support development of next generation data storage solutions



Platform for writing DNA on silicon

Large, growing markets

Differentiated value proposition

Portfolio of high growth businesses

Validated business models

High revenue growth

Track record of execution and innovation



**Now
is the time
for Twist**



Writing the Future