



# Fiscal 2021 4Q and Year-End Financial Results

November 22, 2021

# Agenda



## Welcome

Angela Bitting  
SVP, Corporate Affairs

## 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



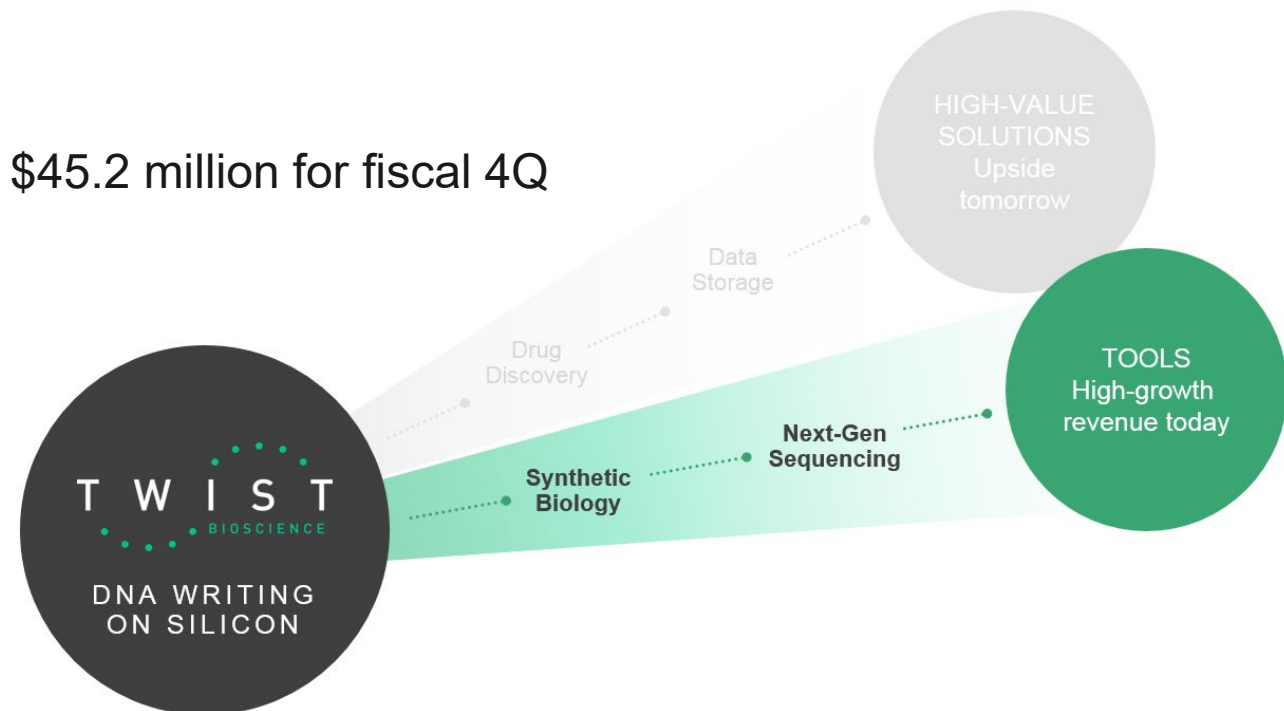
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# Fiscal 2021: A Defining Year for Twist



➤ *Moved from a product-specific focus to enabling the application of our products across vertical industries with participation in and additional line of sight to large-end markets*

- Reported record revenue of \$132.3 million for fiscal 2021, a 47% increase YoY, and \$38 million for 4Q FY21
- \$159.5 million in orders, a 37% increase YoY, and \$45.2 million for fiscal 4Q



# Biopharma: From Service Provider to Partner of Choice



- **Abveris acquisition (pending)** to complement synthetic antibody discovery capabilities
  - *In vivo* antibody discovery services company
  - Comprehensive antibody discovery using DiversimAb™ family of hyperimmune mouse models
  - Established customer base with six antibodies in the clinic

*With the integration of Abveris, we expect to have three complementary antibody discovery approaches under one umbrella*



- **Launched Revelar Biotherapeutics**, an independent biopharmaceutical company initially focused on infectious diseases
  - Licensed lead bispecific antibody to treat COVID-19 to Revelar and may provide up to \$10M in funding
  - Milestones of up to \$100M and mid-single digit royalties on any commercial sales for COVID-19 program
  - Up to 5 additional non-COVID programs with separate milestones, royalties
  - First Twist antibody in the clinic in 2022

*This spin-off fits with our philosophy to minimize biology risk, syndicate risk of development for select number of targets*



# 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

# 32

Completed Programs

# 34

Partners

# 41

Active Programs

# 35

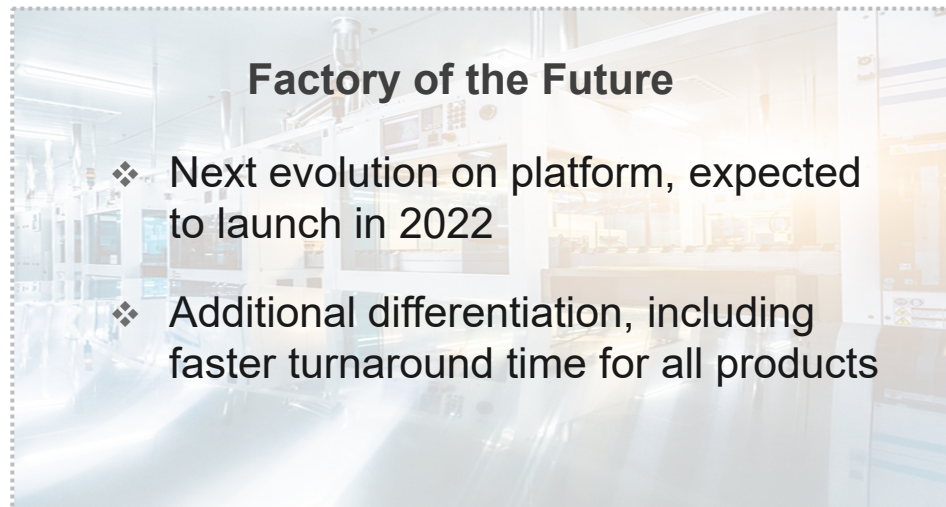
Milestones/  
Royalties

# Synthetic Biology: Continued Diversification and Growth



## Recent Progress

- \$14M revenue, \$20.1M orders in 4QFY21
- \$52.6M revenue, \$71.9M orders for FY21
- Evolved product roadmap to capture more biopharma customer needs
- Addressing large number of customers who make own DNA



## Today



### Genes

- Clonal
- Non-clonal Fragments
- DNA preps
- IgG\*
- Clonal-ready gene fragments



### Oligo Pools

- sgRNA



### Variant Libraries

- Site saturation
- Combinatorial
- Spread Out Low Diversity

## Roadmap

- Increasing trend toward healthcare applications of our products
- Increasing capacity across our facilities
- “Factory of the Future”

*\*Initial early access customers*



# Record Growth in Genomics & Targeted NGS



## Recent Progress

- \$21.4M in revenue, \$21.8M in orders for 4Q FY21
- \$72.7M in revenue, \$76M in orders for FY21
- Launched Exome 2.0
- Introduced Twist Alliance Panel products
- Launched additional panels:
  - A robust clinical exome from the Broad
  - Pan-cancer panel from AnchorDx

## Today

Exome 2.0  
Alliance Panels  
Human Comprehensive Exome  
Fixed Panels  
Custom Panels  
Library Preparation  
Reagents and Kits  
Synthetic Viral Controls  
Methylation  
SARS-CoV-2 NGS Assay

## Roadmap

- Oncology
- Continued SNP Microarray Conversion to NGS
- RNA



# Data Storage Progress: Approaching Early Access Offering



## Recent Progress

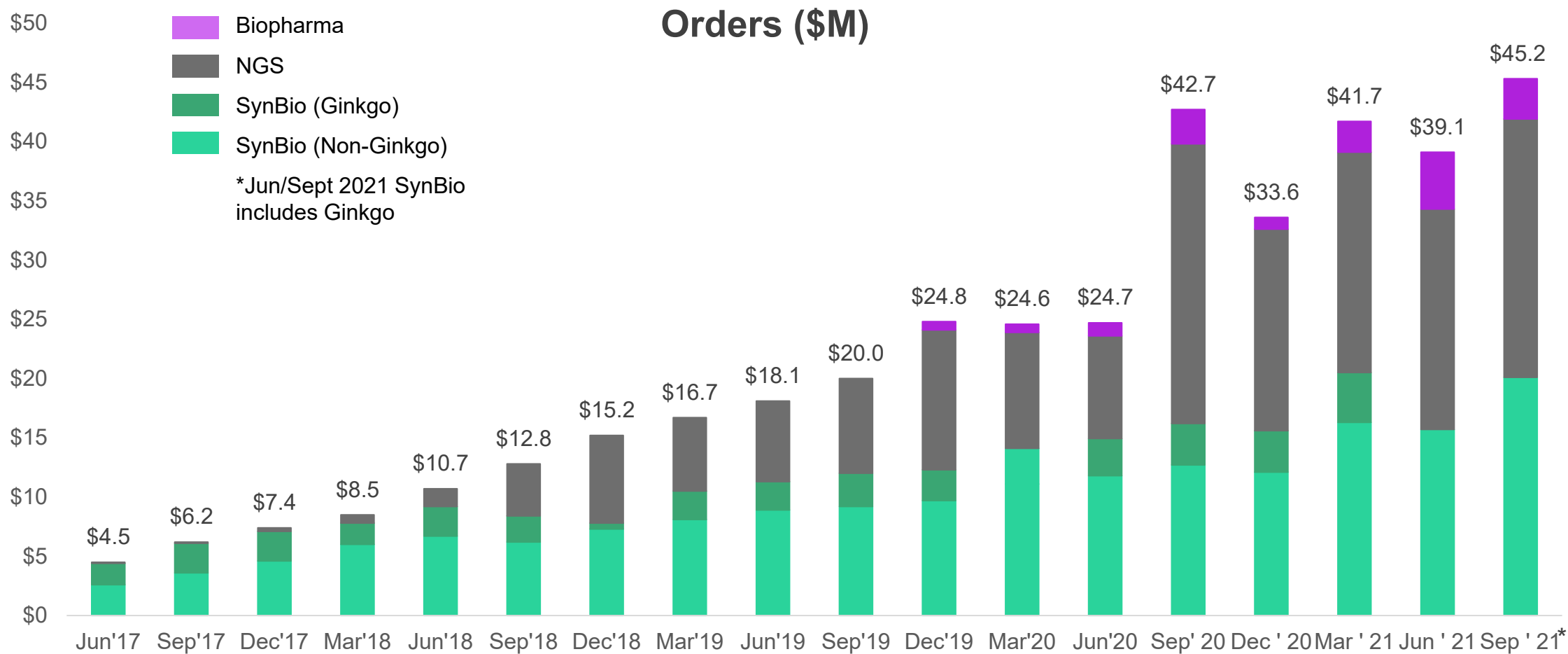
- Achieved a significant Test and Measurement milestone for IARPA's Molecular Information Storage (MIST) program
- Confirmed that we can synthesize DNA on the 1-micron proof-of-concept (POC) chip
- Alpha chip is in design
- Hired Steffen Hellmold, SVP Business Development, Data Storage



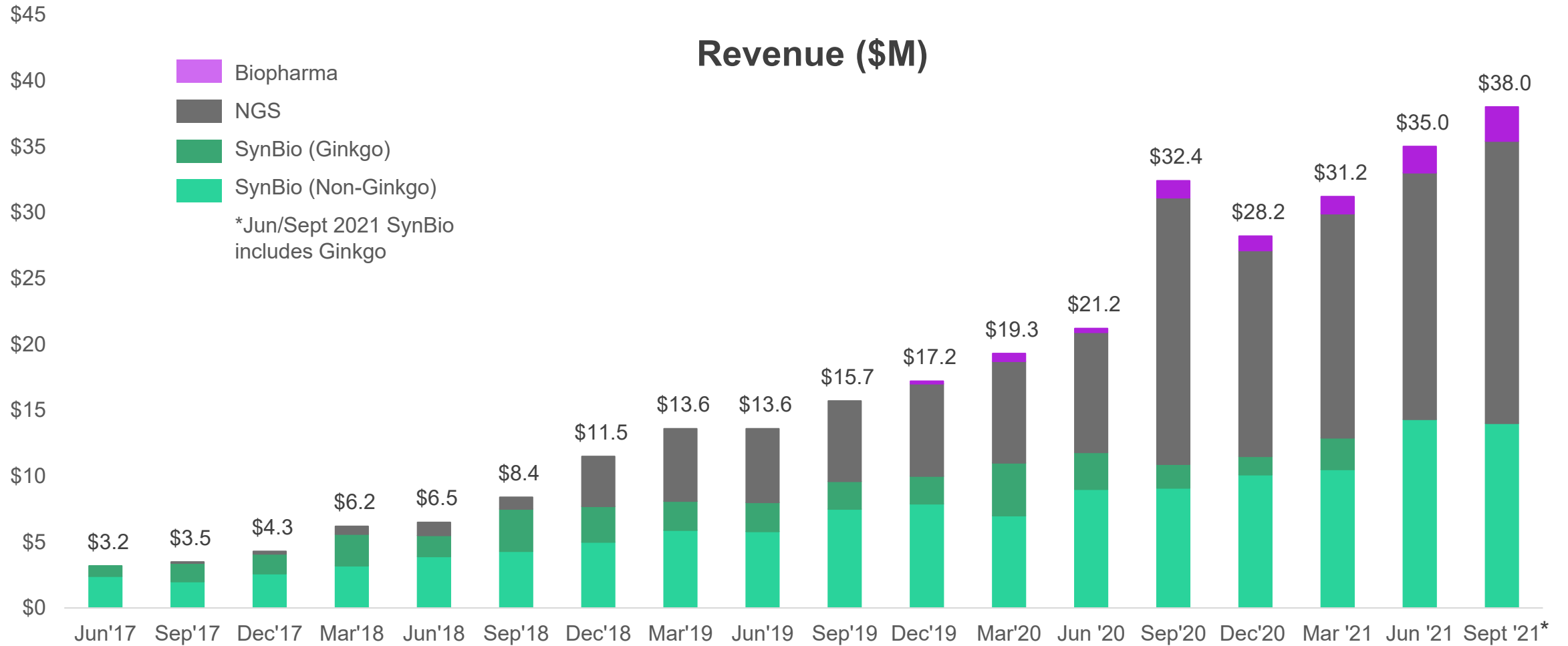
Enterprise Solution

*Lay Groundwork for Early Access Customers*

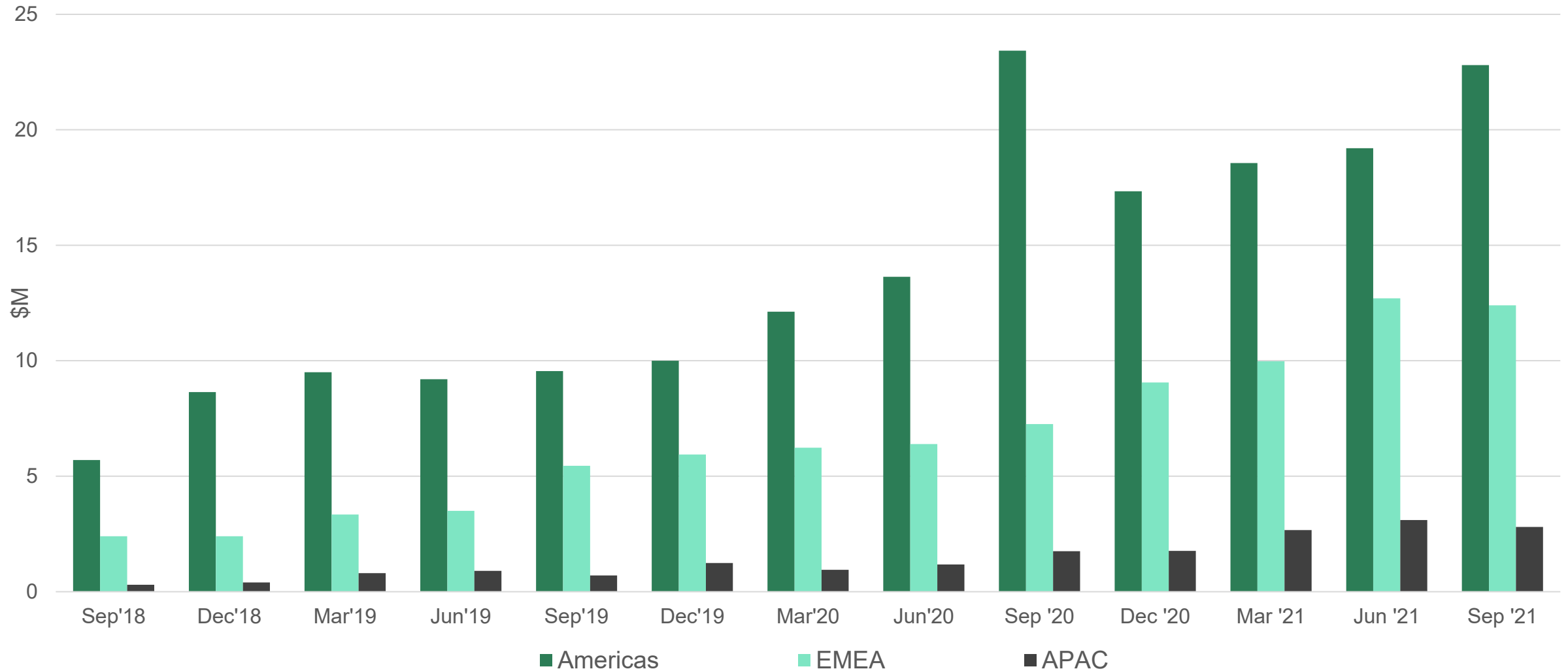
# Strong Order Growth



# Strong Revenue Growth



# Revenue by Geography



# Additional Financial Commentary



## Fiscal 2021 4Q Financial Highlights



**Revenue:** \$38.0M

**Orders:** \$45.2M

**Gross Margin:** 40.7%

**R&D:** \$19.4M

**SG&A:** \$38.2M

**Net Loss:** \$41.2M

## Fiscal 2021 Results



**Revenue:** \$132.3M

**Gross Margin:** 39%

**Operating Expenses:** \$285M

**Net Loss:** (FY21 investment year) \$152.1M

**Capex:** \$27M

**Cash position:** \$477.9M

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## Fiscal 2022 Guidance

**Expected Revenue:** \$173M - \$181M without Abveris, and \$183M - \$193M pending the close of the Abveris acquisition

**Expected Gross Margin:** 35% to 37%

*Excluding Wilsonville, gross margin of 42% to 44%*

**Expected Net Loss:** \$250M (FY22 investment year)

**Expected Capex:** \$80 - \$90M



## SYNBIO

- Continued growth and diversification of revenue stream
- Ramping pharma-focused products, including commercial launch of IgG
- Begin initial production in the “Factory of the Future”
- Expand OEM strategy

## NGS

- Continued revenue growth and customer ramping production
- Expand capabilities around RNA and library preparation
- Expand customer base for SNP microarray conversions and Alliance panels
- Expand OEM strategy

## BIOPHARMA

- Expect first Twist-discovered antibody to enter clinical trials (Revelar)
- Sign additional partnerships and add programs
- Outlicense at least one Twist-discovered antibody

## DATA STORAGE

- Refine commercial roadmap and prepare for early access launch
- Prepare for early access customers
- Continue alpha chip development
- Continue to execute on IARPA’s MIST program milestones
- Work within the DNA Data Storage Alliance to educate and prepare market



## Writing the Future



**Large, growing markets**

**Platform** for writing DNA on silicon

**Portfolio** of high growth businesses

**Differentiated** value proposition

**High, consistent** revenue growth

**Track record** of execution and innovation

