



Writing the Future

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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, annual financial guidance for fiscal 2025 and for the fourth quarter of fiscal 2025, statements regarding Twist Bioscience's path to profitability, future growth, expansion, market share gains and Twist Bioscience's other expectations regarding its future operations plans and financial performance, ability and timing to increase gross margin, 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 attract new customers and retain and grow sales from existing customers; the ability of Twist Bioscience to achieve sufficient revenue to achieve or maintain positive cash flow from operations or profitability in any given period; ability to obtain financing when necessary; 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; ability to expand DNA synthesis manufacturing capacity; dependence on one supplier for a critical component; dependence on key personnel; additional regulations that could increase Twist Bioscience's costs and delay commercialization efforts; changes in U.S. trade policies and other trade actions that could result in increased costs and supply chain disruptions; risks associated with the spin out of Atlas Data Storage and the ability to maintain and enforce intellectual property protection. 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 Annual Report on Form 10-K filed with the SEC on November 18, 2024 and subsequent filings with the SEC. Any forward-looking statements contained in this presentation 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.

The presentation also contains supplemental financial information determined by methods other than in accordance with U.S. generally accepted accounting principles ("GAAP"). A reconciliation of these non-GAAP financial measures may be found starting on page 29 of this presentation.



PROTEINS

DNA

RNA



T W I S T
BIOSCIENCE

DNA on Silicon Platform

One chip

Unprecedented scale, many opportunities
for cost efficient expansion

MORE
Products

MORE
Customers

MORE
Applications

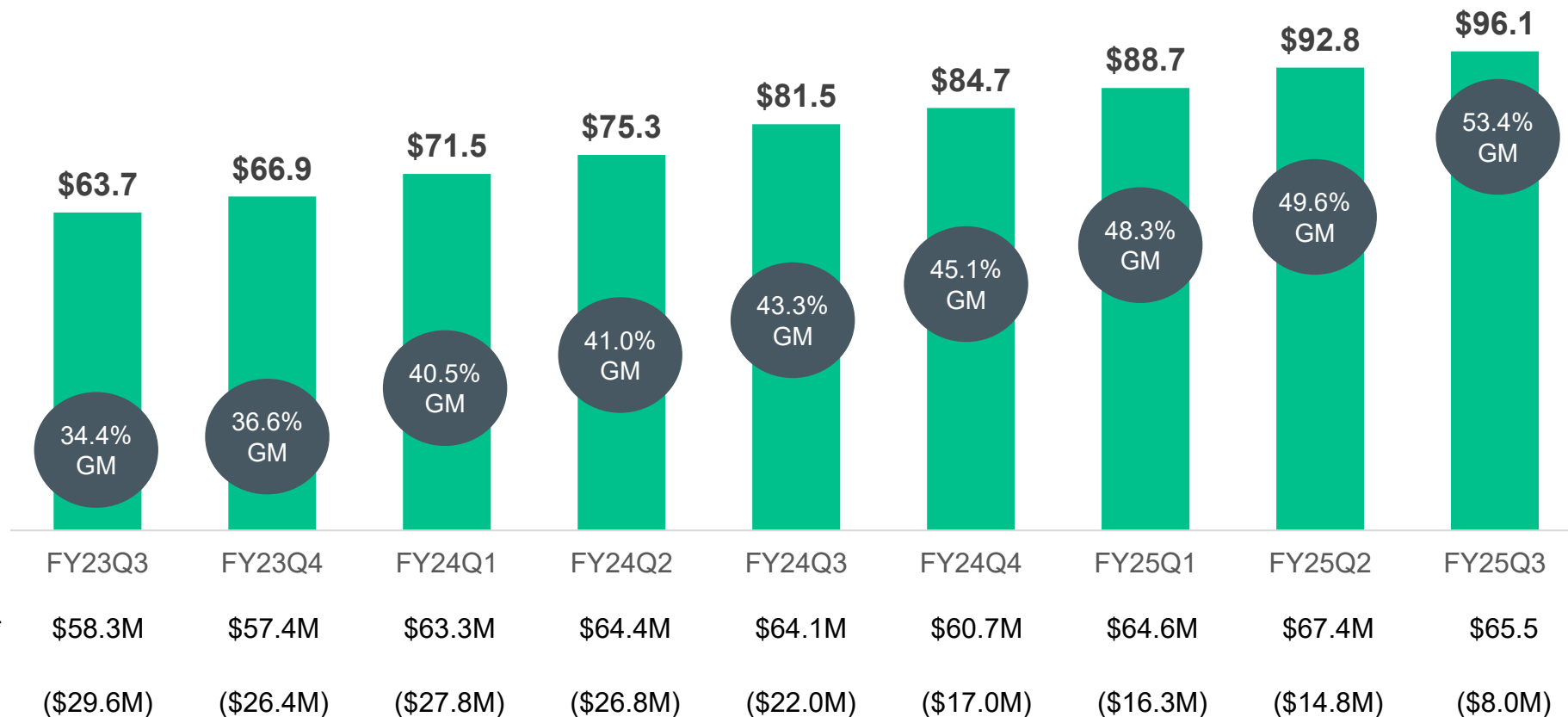
MORE
Markets

Clear Focus: Life Sciences Tools



Adjusted EBITDA Progress Toward Break-even

\$ Millions



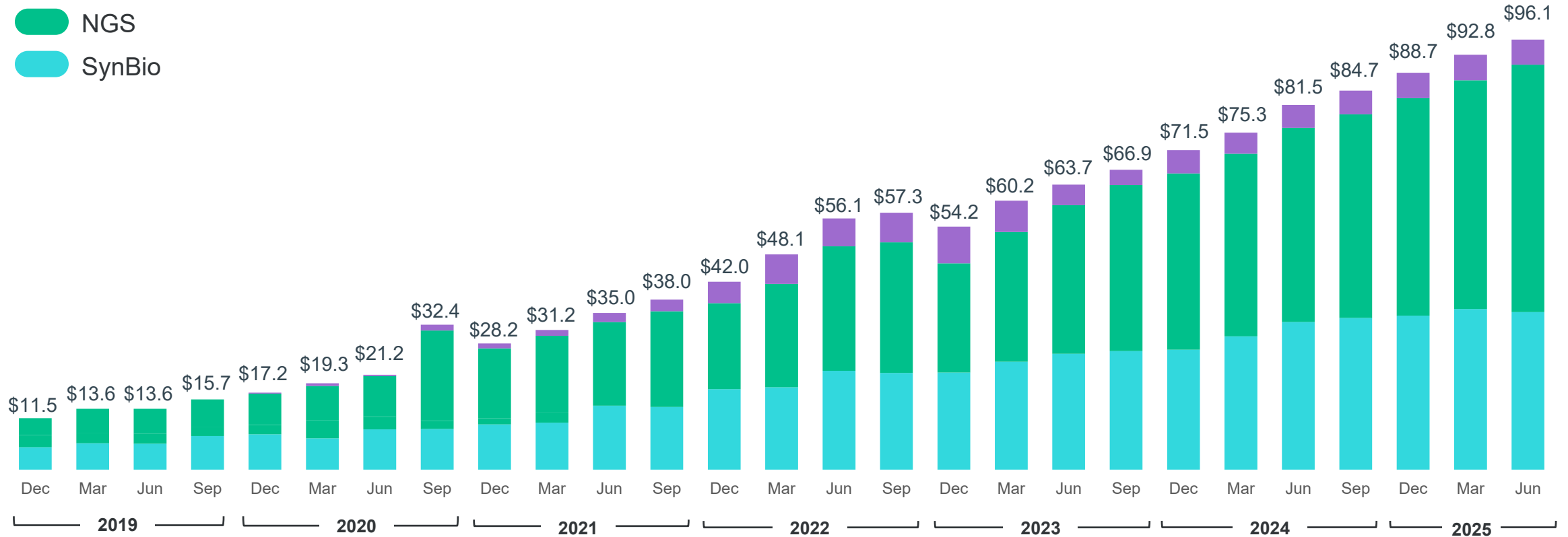
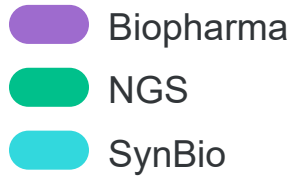
* Adjusted SG&A and Adjusted R&D expenses are defined as SG&A and R&D expenses adjusted to exclude depreciation and amortization and stock-based compensation expense. This non-GAAP measure is not in accordance with, or an alternative for, measures prepared in accordance with generally accepted accounting principles (GAAP) and may be different from non-GAAP measures used by other companies. In addition, this non-GAAP measure is not based on any comprehensive set of accounting rules or principles. See page 10 for Adjusted SG&A and Adjusted R&D reconciliation.

** See page 9 for ADJ EBITDA reconciliation



Strong Quarterly Revenue Growth

\$ in Millions



#1 Deep understanding
of customer needs

#2 Multiple
efficient and effective channels

#3 Industrialized
customization of biology

#4 Digitized operational
workflow and supply chain

#5 Standardized
and automated processes

#6 \$1B infrastructure
investment underway

#7 Relentless focus
on innovation

#8 Exceptional research
and regulatory scale

#9 Diverse team
expertise, unique culture

**Strong Foundation
and Strategic Moat
in Place**



Writing the Future

Adjusted EBITDA Reconciliation

(In Thousands)	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
GAAP Net Income	\$(57,395)	\$(46,243)	\$(43,008)	\$(45,492)	(85,571)	\$(34,655)	\$(31,594)	\$(39,328)	20,390
Add (Deduct) Adjustments:									
Interest Income	(3,968)	(3,893)	(4,120)	(3,941)	(3,663)	(3,620)	(3,240)	(2,801)	(2,690)
Income Tax Expense	622	(221)	120	345	191	(96)	97	175	191
Depreciation and Amortization	8,490	8,500	8,171	8,304	8,301	6,656	6,382	6,402	6,065
EBITDA	\$(52,251)	(41,857)	(38,837)	\$(40,784)	(80,742)	\$(31,715)	(28,355)	\$(35,552)	23,956
Add (Deduct) Adjustments:									
Other Income/Expense, Net	(40)	246	31	199	121	2,327	93	394	836
Stock-based Compensation Expense	10,597	11,747	11,020	13,824	13,734	12,347	11,991	20,328	16,057
Gain on sale of business	—	—	—	—	—	—	—	—	(48,847)
Change in fair of contingent considerations and holdbacks	(582)	—	—	—	—	—	—	—	—
Restructuring costs	9,052	332	—	—	—	—	—	—	—
Impairment of long-lived assets	3,620	3,165	—	—	44,930	—	—	—	—
Adjusted EBITDA	\$(29,604)	\$(26,367)	\$(27,786)	\$(26,761)	(21,957)	\$(17,042)	\$(16,271)	\$(14,830)	\$(7,998)

Adjusted R&D and SG&A Expenses Reconciliation

(In Millions)	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
R&D Expenses — GAAP	\$24.5	\$23.7	\$23.1	\$24.1	\$22.5	\$21.1	\$21.3	\$23.9	\$18.0
Adjusted to exclude:									
Depreciation and Amortization	1.2	0.8	0.9	0.9	0.9	0.5	0.4	0.4	0.2
Stock-based Compensation Expense	3.3	3.1	2.8	3.4	2.4	2.6	2.7	3.5	0.9
Adjusted R&D Expenses	\$20.0	\$19.9	\$19.4	\$19.9	\$19.2	\$18.1	\$18.1	\$20.0	\$16.9
SG&A Expenses — GAAP	\$46.1	\$47.4	\$52.8	\$55.6	\$56.8	\$53.1	\$56.2	\$63.7	\$63.4
Adjusted to exclude:									
Depreciation and Amortization	1.8	1.9	1.7	1.7	1.6	1.8	1.6	1.6	1.7
Stock-based Compensation Expense	6.0	8.0	7.3	9.4	10.3	8.8	8.0	14.7	13.1
Adjusted SG&A Expenses	\$38.3	\$37.5	\$43.9	\$44.5	\$44.9	\$42.6	\$46.5	\$47.4	\$48.6
Adjusted R&D + SG&A Expenses	\$58.3	\$57.4	\$63.3	\$64.4	\$64.1	\$60.7	\$64.6	\$67.4	\$65.5