

Dear Stockholders,

Fiscal 2023 was a year of advancement with a focus on progressing along our path to profitability. Leveraging our silicon platform to manufacture synthetic DNA, we grew our revenue by 20% year over year, with strength coming from our synthetic biology product portfolio of gene fragments, clonal genes, oligo pools and DNA libraries, and significant growth from next generation sequencing (NGS) tools that operate in the workflow between the sample and the sequencer. We successfully integrated our biopharma solutions teams and advanced our technology and business planning for DNA data storage.

We increased our revenue to \$245.1 million in fiscal 2023 compared to \$203.6 million in fiscal 2022. We began shipping products out of the Factory of the Future in Wilsonville, Oregon in January 2023, which is now responsible for virtually all of our gene fragments, clonal genes and IgG protein production. In May 2023, we took decisive action to align our cost structure with our accelerated path to profitability and implemented our strategy for key products, which we believe sets the stage for near- and long-term success.

Our recent highlights include:

- Grew our customer base to ~3,450 customers in fiscal 2023, versus ~3,300 in fiscal 2022.
- Increased number of genes shipped to ~634,000 during fiscal 2023, compared to ~558,000 in fiscal 2022.
- Strengthened the executive team with the appointments of Rob Werner as chief accounting officer, Chet Gandhi as chief information officer, and Mark Buck as senior vice president, operations, as well as key supply chain and quality/regulatory leaders.
- Released our 2023 ESG metrics and quantified the carbon footprint of manufacturing one gene using Twist's technology compared to the standard 96 well plate-based approach. Twist's method to manufacture one gene is equivalent in emissions to driving a car 0.092 miles (0.15 km), while using the standard 96 well plate-based methods of making one gene is the equivalent of driving a car 59 miles (95 km).<sup>1</sup>
- Launched Twist Express Genes (formerly known as Fast Genes) with a rapid turnaround time of five to seven business days.
- Launched additional products for our NGS tools portfolio.
- Signed several new antibody discovery and licensing option agreements with key pharmaceutical and biotechnology companies.
- Advanced our DNA data storage technology with the completion of a new CMOS-based synthesis chip that extends our end-to-end Century Archive workflow capability to 2 GB per chip.

As we look ahead to fiscal 2024, we are filled with optimism and excitement. Building on our proprietary, differentiated platform, we have introduced dynamic products that allow us to target growing markets with the opportunity to increase our gross margin. We will continue our focused effort to improve margin over time and drive toward profitability for the business. We remain committed to delivering value to our stockholders, customers, and partners through innovation, excellence, and strategic growth.

Thank you for your continued trust and confidence in Twist Bioscience.

Sincerely,



Emily M. Leproust, Ph.D.,  
CEO and Co-founder  
Twist Bioscience Corporation

January 5, 2024

*This letter contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, relating to future events including but not limited to, statements regarding our financial outlook, market opportunities, future growth, anticipated product enhancements and offerings, projected timing for product shipments or availability, and expansion plans. Such statements involve risks and uncertainties, resulting in the possibility that the actual events or performance will differ materially from such predictions. For a nonexclusive list of major factors which could cause the actual results to differ materially from the forward-looking statements, please refer to the Risk Factors in Part I, Item 1A of our Annual Report on Form 10-K for the year ended September 30, 2023, as may be updated from time to time in our quarterly reports on Form 10-Q and in our current reports on Form 8-K. Any forward-looking statements contained in this letter speak only as of the date hereof, and we specifically disclaim any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.*

<sup>1</sup>Calculated using the EPA Greenhouse Gas Equivalencies Calculator