

# Fiscal 2023 1Q 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

## 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 second quarter of fiscal 2023, statements regarding future growth, expansion, 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, ramp up of the "Factory of the Future" and related impacts; 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 Annual Report on Form 10-K filed with the Securities and Exchange Commission on November 28, 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.

## 1 Q FY 2023

- \$21.7 million in revenue
- \$26.6 million in orders
  
- Shipped first products out of Wilsonville, OR manufacturing facility
- Focused on decreasing TAT to enable fast DNA products

## NEXT UP

- ✓ Factory of the Future launch
- FoF-enabled new product introduction

Fast Genes

Long fragments

RNA

GMP

## 1 Q FY2023

- \$24.4 million in revenue
- \$31.2 million in orders
  
- Expect revenue to be back-half loaded
- 3 Centogene Alliance panels added for rare disease, hereditary cancer research
- Sequencer agnostic

## NEXT UP

✓ Alliance content

Liquid biopsy growth

MRD growth

RNA sequencing workflow

SNP microarray conversion

## 1 Q FY2023

- \$8.2 million in revenue
- \$6.9 million in orders
  
- New research collaboration with Astellas Pharma Inc. to discover antibodies against multiple targets of interest

## NEXT UP

- ✓ Integrated offering
  - *In vitro* discovery and optimization
  - *In vivo* discovery and screening
  - In silico lead optimization, candidate selection
  - Advancement with AI and ML



# 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

278

Partners

95

Active  
Programs

570

Completed  
Programs

63

Milestones/  
Royalties

# Advancing Commercial Solution: Century Archive

- Expected early access product offering late calendar 2023
- Pilot production of POC chip
- Pilot production of *DNA data storage writer* supporting scalable chip format
- Partner with early adopters to set stage for commercial success



## TARGET EARLY ACCESS CUSTOMERS



Media/Entertainment



Big Science/Healthcare



Preservationists (Cultural heritage)



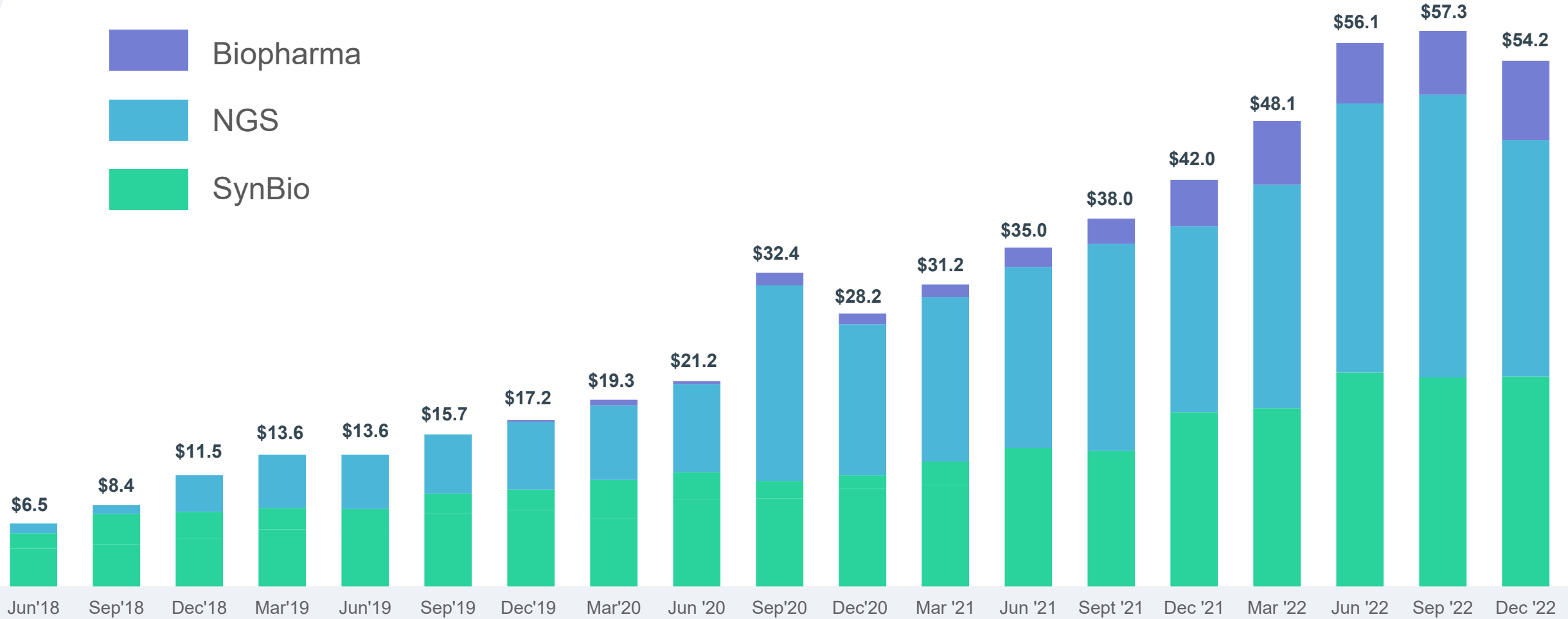
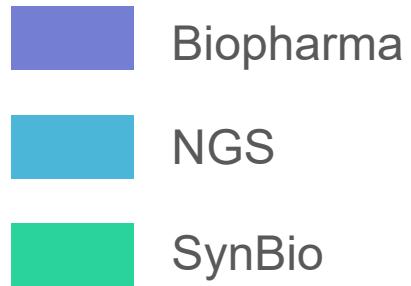
Government





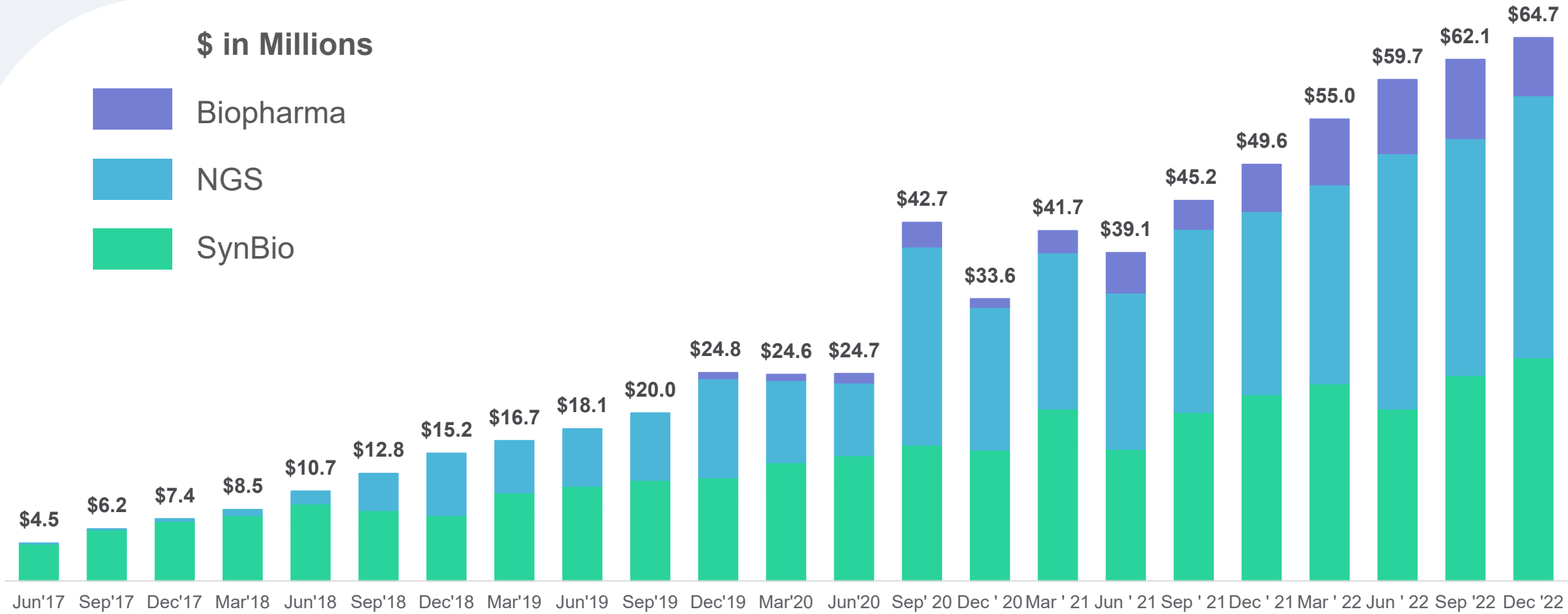
# Strong Revenue Growth

\$ in Millions



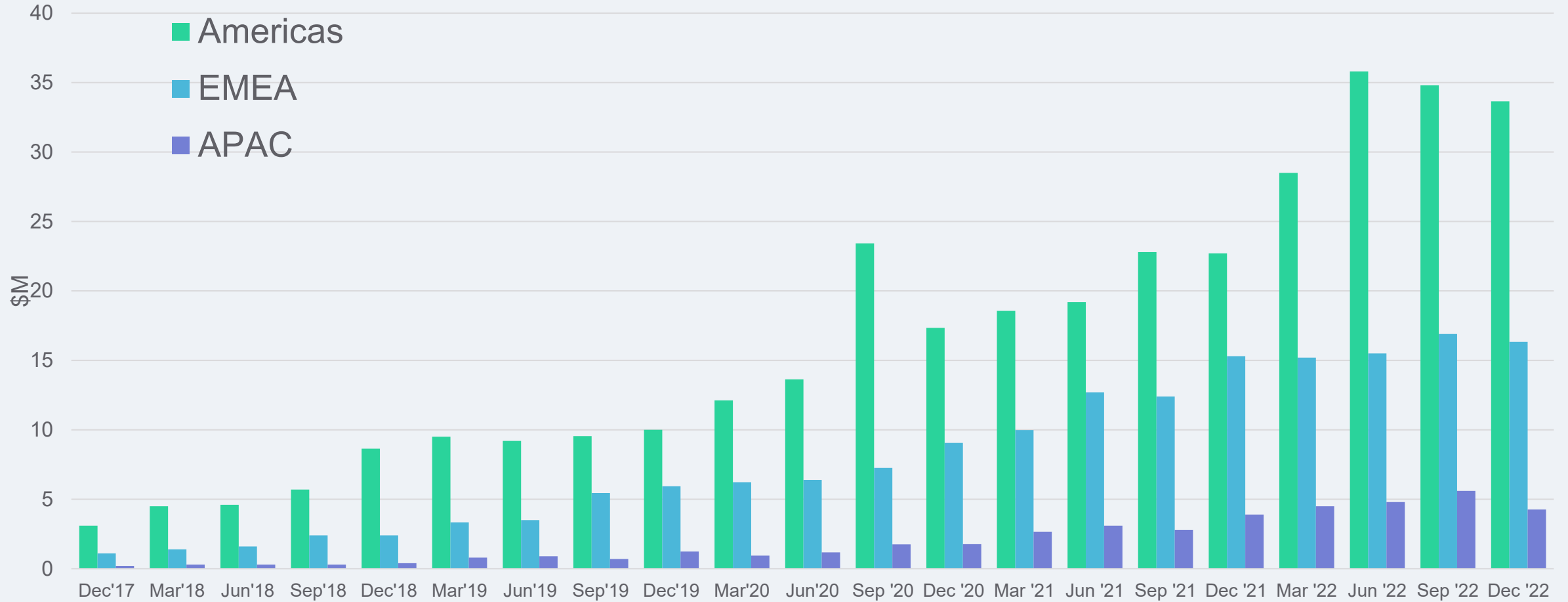


# Strong Order Growth





# Revenue by Geography





# Additional Financial Commentary

## Fiscal 2023 1Q Financial Highlights

**Revenue:** \$54.2M

**Orders:** \$64.7M

**Gross Margin:** 45.7%

**R&D Expenses:** \$31.2M

**SG&A Expenses:** \$42.3M

**Net Loss Attributable to  
Common Stockholders:** \$41.8M

## Fiscal 2023 2Q Financial Guidance

**Revenue:** \$56.5M

- Synbio: ~\$24M
- NGS: ~\$25M
- Biopharma: ~\$7.5M

**Gross Margin:** 30%

Cash position as of December 31, 2022: \$439M

# SG&A Expenses 1QFY23 vs 1QFY22



3 months ending December \$M	FY23 Q1	FY22 Q1	DELTA
SG&A excluding SBC and Portland pre-commercialization costs	38	36	2
Portland pre-commercialization expenses	13	2	11
Stock-based compensation	-8	13	-21
SG&A	42	51	-9



# Path to Profitability

## FY2023 Guidance\*

## FY2024 Guidance\*

\$261-269M

Revenue

\$350M

~39-40%

GM

~49%

\$330M

OpEx

\$386M

\$225M  
Stock-based Comp: \$50M  
Dep & Amor: \$29M  
Data Storage OpEx: \$46M

Operating Loss

\$215M  
Stock-based Comp: \$90M  
Dep & Amor: \$35M  
Data Storage OpEx: \$57M

\$50M

CapEx

\$40M

\$300M

YE Cash Balance

\$170M



**Innovative platform** for DNA on silicon

**Large, growing** markets

**Differentiated** products

**Scaling growth** across four businesses

**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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