



# Fiscal 2021 2Q Financial Results

May 6, 2021

# Agenda



## Welcome

Jim Thorburn  
Chief Financial 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

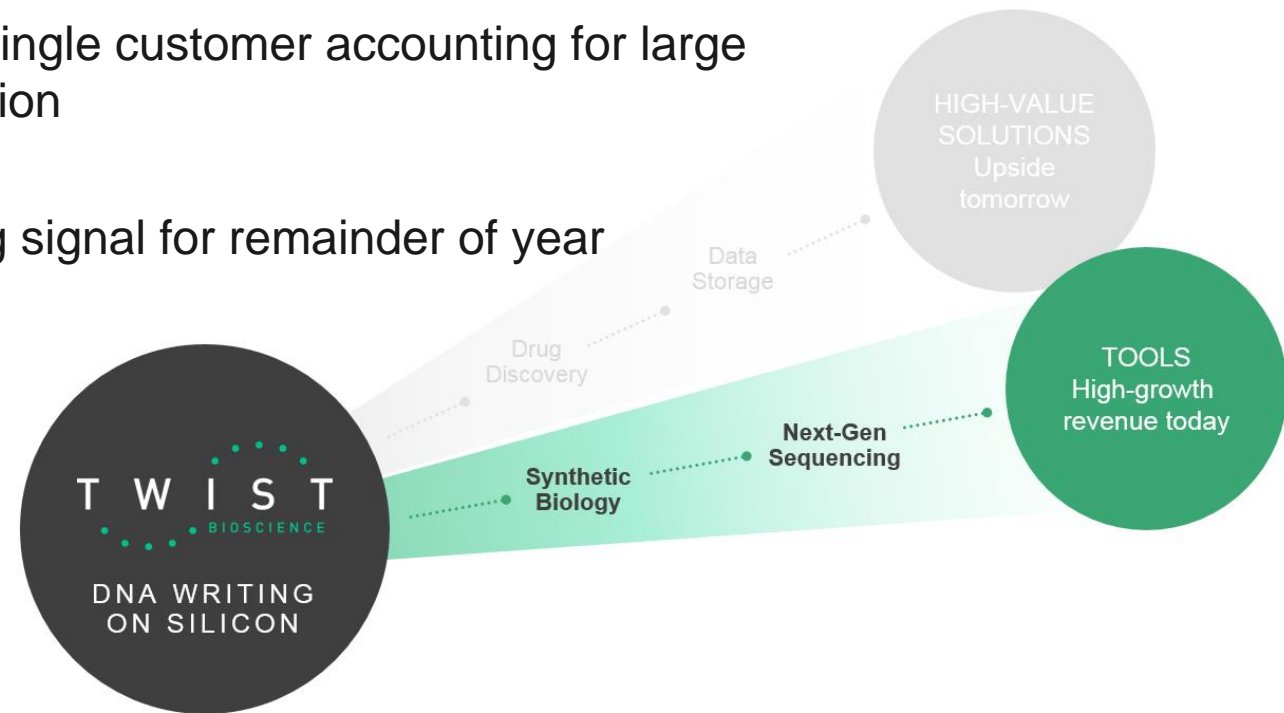
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# 2Q21 Highlights – Execution Across the Business



*Strong revenue and robust order growth with progress across all four areas of our business (synbio, NGS, biopharma and data storage) and a diverse customer base*

- Reported revenues of \$59.4M for fiscal 1H21, and \$31.2M for 2Q21
- Strength across all segments and industries; no single customer accounting for large portion of revenue indicating broad product adoption
- Orders for 2Q21 up 69% YoY, to \$41.7M, a strong signal for remainder of year



# Synthetic Biology: Continued Diversification and Growth



## Recent Progress

- \$12.9M revenue, orders >\$20M in fiscal 2Q
- Continued diversification of product line and customer base
- As business continues to grow, Gingko expected to account for <10% of revenue in future

## Factory of the Future

- ❖ Next evolution on platform, launching in 2022
- ❖ Recently exercised right of first refusal which gives cost-effective option to double capacity
- ❖ Additional differentiation, including faster turnaround time for all products

## Today



### Genes

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



### Oligo Pools

sgRNA



### Variant Libraries

Site saturation  
Combinatorial

## Roadmap

- Building B2B Capabilities to Expedite Order Placement
- “Factory of the Future”

*\*Initial early access customers*

# Robust Growth in Genomics & Targeted NGS











## Recent Progress

- \$17M in revenue for fiscal 2Q
- Launched NGS Methylation Detection System in February
- Several customer additions
- Three announced customers in APAC, region that holds untapped potential for NGS

## COVID-19 Updates

- Received EUA from the FDA for SARS-CoV-2 NGS Assay
- Launched controls to cover the B.1.351 and P.1 variant strains of COVID

## Today

-  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

# Significant Progress in Biopharma Vertical



*Continuing to advance work through our partnerships and internal development of several antibodies to specific therapeutic targets*

## Partnerships

- 21 partners, many of whom have multiple programs ongoing at Twist
- 25 active programs, 17 of which have associated milestones and/or royalties
- 9 completed

## Internal Development

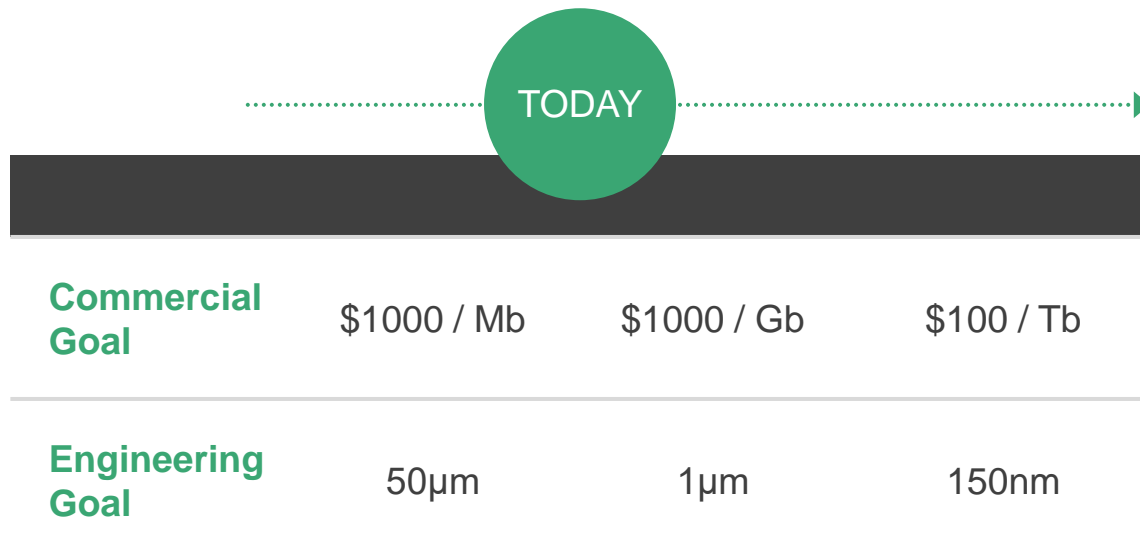
- First publication on Twist-generated compounds for GLP-1R
- Top leads have been tested in a humanized tumor model for A2a
- Multiple “shots on goal”, with variety of potential pathways to reach clinical development



# DNA Data Storage: Continued Innovation

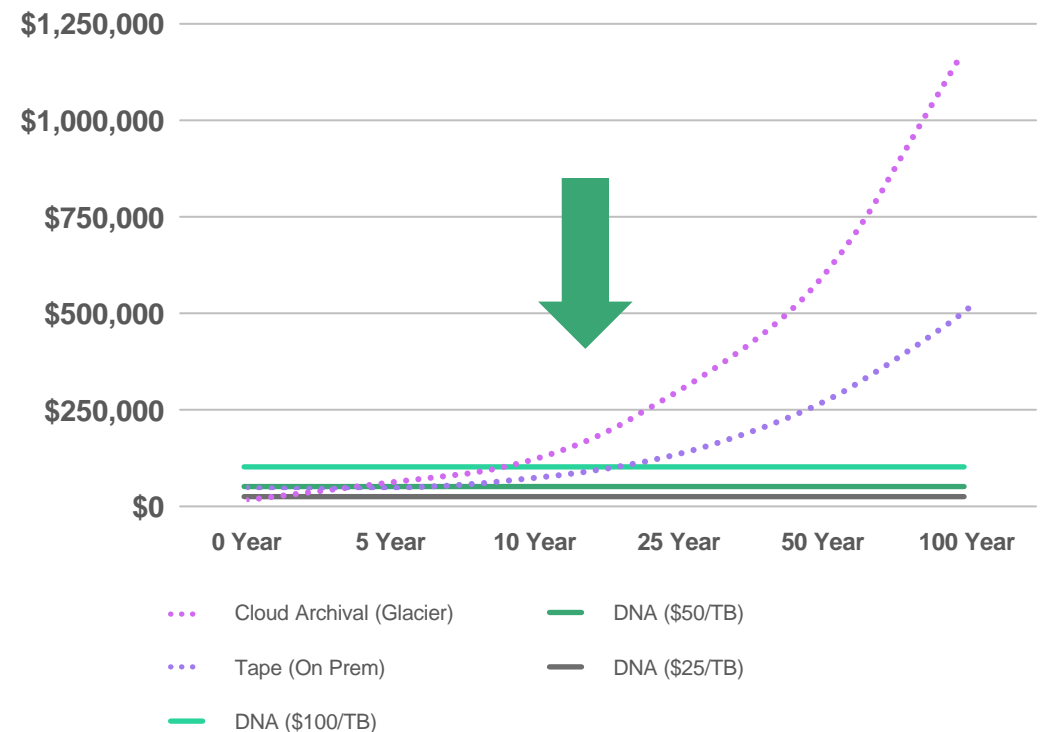


- Successfully synthesized DNA on 1  $\mu\text{m}$  pitch; advancing efforts with the 1  $\mu\text{m}$  chip
- 29 members in the DNA Data Storage Alliance



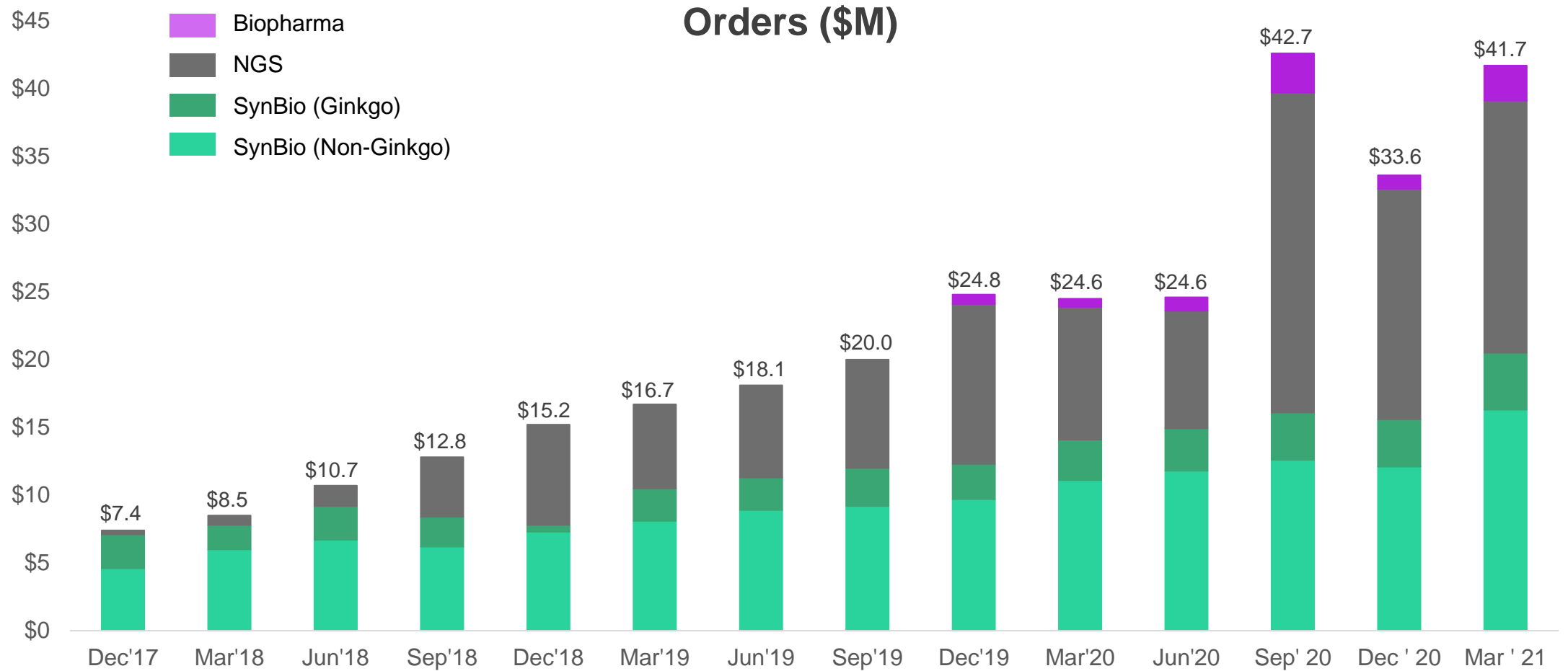
## TCO COMPARISON

TCO Analysis for Cloud Archival (Glacier Deep Archive), Tape (On-Prem) and DNA for 1 PB

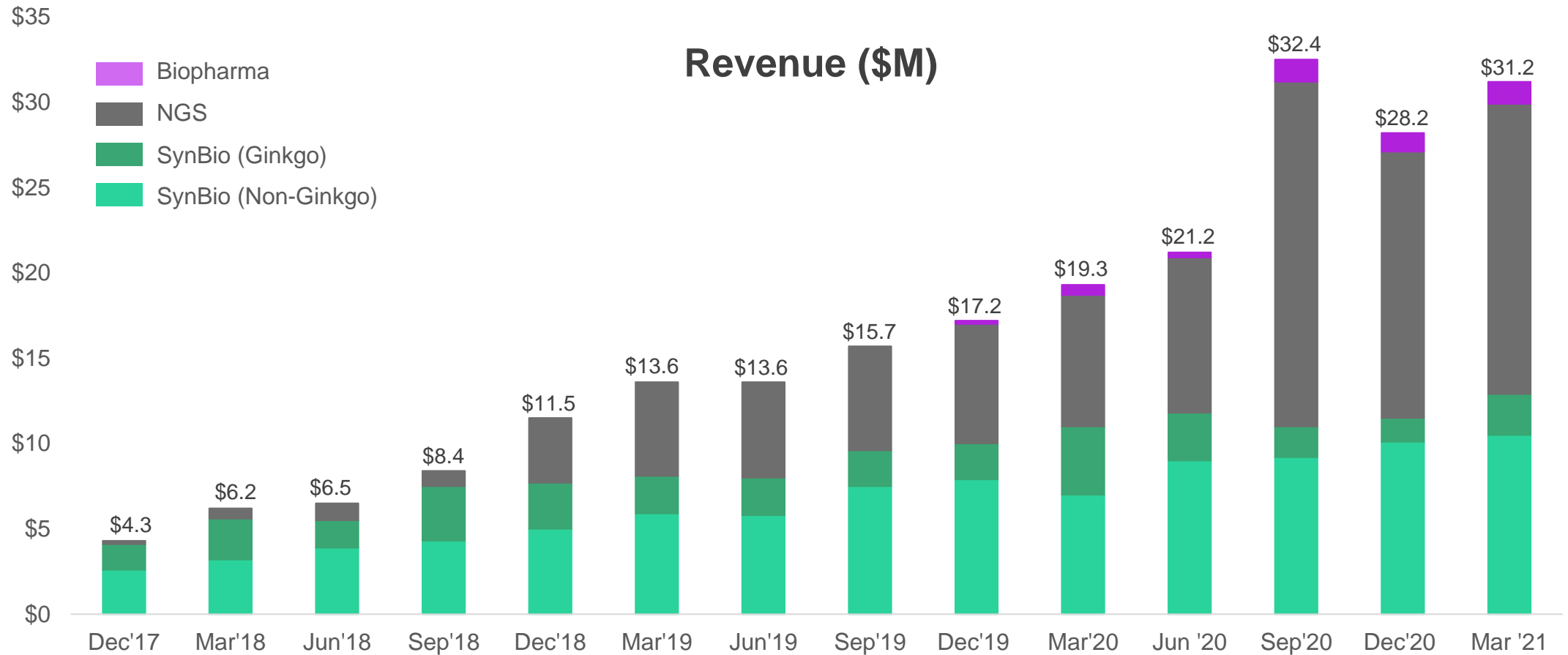




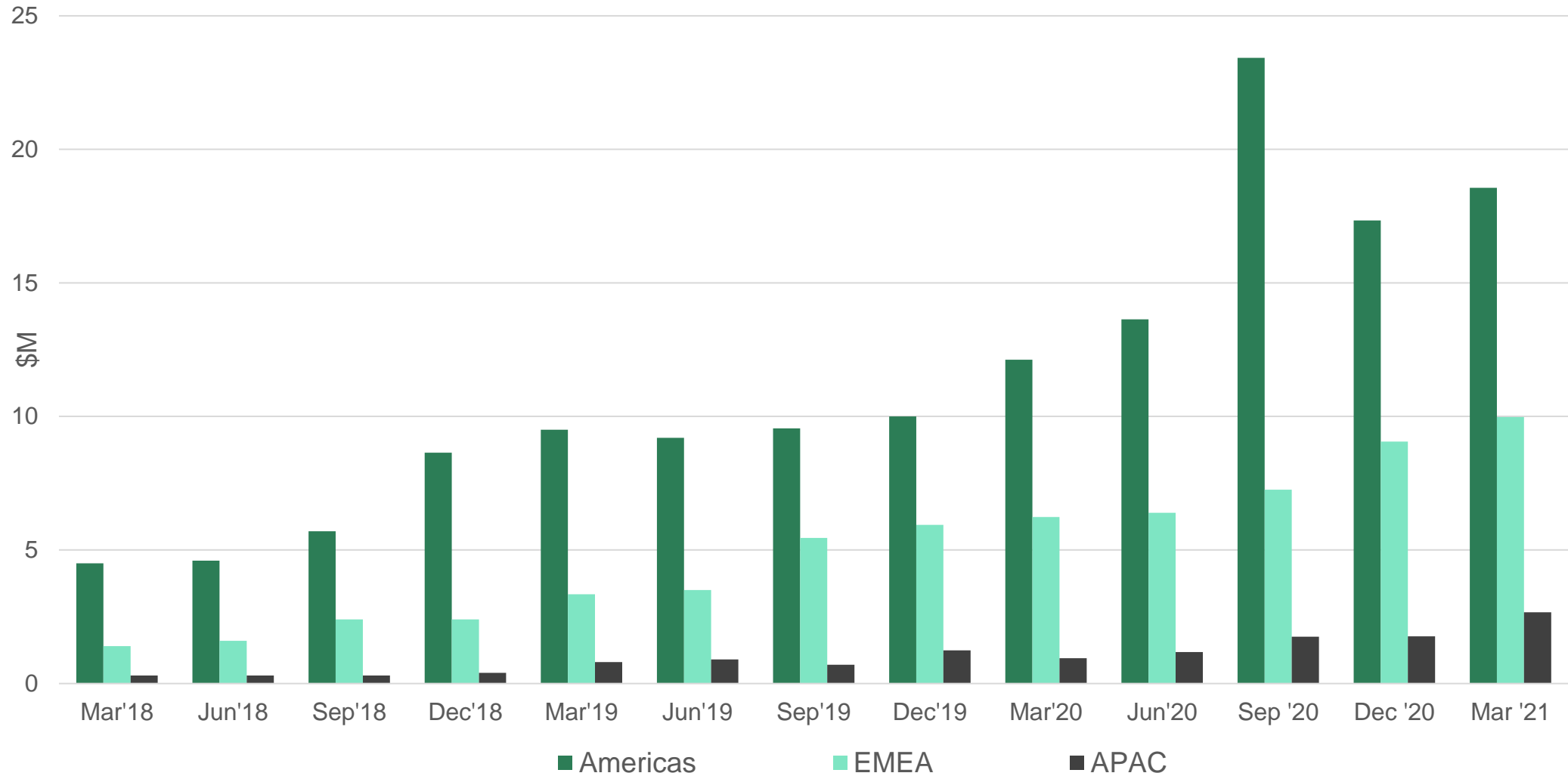
# Strong Order Growth



# Strong Revenue Growth



# Revenue by Geography



# Additional Financial Commentary



## Fiscal 2021 2Q Financial Highlights



Revenue: \$31.2M

Orders: \$41.7M

Gross Margin: 39%

R&D: \$15.8M

SG&A: \$34.4M

Net Loss: \$37.9M

Cash position: \$555.7M

## Updated 2021 Guidance



Expected Revenue: \$121M - \$129M

Expected Gross Margin: 36% - 38%

Expected Operating Expenses: ~\$192M

Net Loss: \$144M - \$150M (FY21 investment year)

Capex: \$40M



## SYNBIO

- Continued growth and diversification of revenue stream
- Ramping pharma-focused products, including DNA preps and IgG
- ✓ Launch of clonal ready gene fragments
- B2B solutions to allow capture of specific multi-site institutions
- Significant investment in “Factory of the Future”
- Expand OEM strategy

## NGS

- Continued revenue growth and customer ramping production
- ✓ Full launch of methylation solution
- Technical addition of UMIs
- Continued conversion of SNP Microarrays to NGS + sequencing
- Expand OEM strategy

## BIOPHARMA

- Additional partnerships to expand technology base and generate revenue
- Additional internal pipeline of antibodies, pursuing out licensing opportunities by mid-2022

## DATA STORAGE

- Drive technology forward, demonstration of 300 nanometer well silicon synthesis on 1-micron pitch
- Execute on agreement with IARPA



## 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

