



Fiscal 2021 3Q Financial Results

August 6, 2021

Agenda



Welcome

Angela Bitting
SVP, Corporate Affairs

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



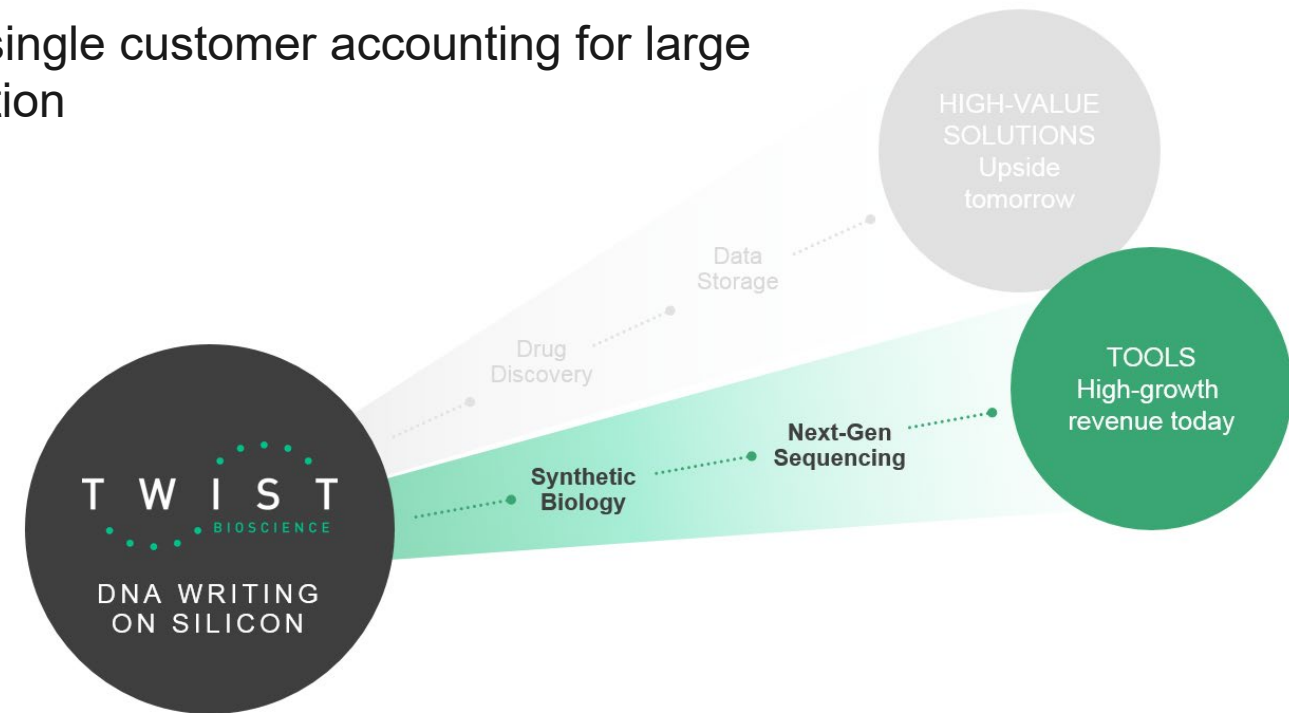
This presentation contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, the statements regarding Twist Bioscience's Updated Fiscal 2021 Financial Guidance, statements regarding Twist Bioscience's opportunity, among other things, statements regarding the expected impact of the acquisition of iGenomX and statements about the development and commercialization of Twist Bioscience's data storage business. Such 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 of the duration, extent and impact of the COVID-19 pandemic, including any reductions in demand for our products (or deferred or canceled orders) globally or in certain regions; 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 could make the products Twist Bioscience is developing obsolete or non-competitive; the retention of employees of acquired companies and the ability of Twist Bioscience to successfully integrate acquired companies and to achieve expected benefits; 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 further 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 Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on May 7, 2021 and subsequent filings with the SEC. Additional risk factors may be described in the "Risk Factors" section of Twist Bioscience's Annual Report on Form 10-K to be filed with the SEC on or about August 6, 2021. In addition, many of the foregoing risks and uncertainties are, and could be, exacerbated by the COVID-19 pandemic and any worsening of global or regional business and economic environment as a result. We cannot at this time predict the extent of the impact of the COVID-19 pandemic and any resulting business or economic impact, but it could have a material adverse effect on our business, financial condition, results of operations and cash flows. 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. In addition to the US GAAP financials, this presentation includes certain non-GAAP financial measures. These non-GAAP financial measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with the US GAAP. A reconciliation of non-GAAP financial measures to GAAP financial measures is contained on page 12.

3Q21 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 \$35M for 3Q21, 65% increase from 3QFY20
- Strength across all segments and industries; no single customer accounting for large portion of revenue indicating broad product adoption
- Orders for 3Q21 up 58% YoY, to \$39.1M
- Many exciting applications for synthetic biology



Synthetic Biology: Continued Diversification and Growth



Recent Progress

- \$14.3M revenue, orders \$15.7M in fiscal 3Q
- Continued diversification of product line and customer base

Factory of the Future

- ❖ Next evolution on platform, expected to launch in 2022
- ❖ Additional differentiation, including faster turnaround time for all products

Today



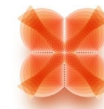
Genes

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

- \$18.7M in revenue for fiscal 3Q
- Acquired iGenomX, multiplex library preparation tools for NGS workflows to drive SNP microarray to Twist+sequencing
- Marketing Twist Diversity SNP Panel, design from Regeneron; incorporates genetic differences of global populations
- Launched Library Preparation Enzymatic Fragmentation (EF) Kit 2.0

COVID-19 Updates

- Launched controls to cover the Delta, Kappa and B.1.617.3 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



Biopharma Partnerships by the Numbers

Broad

Disease Indications

Cancer, Neurology, Immuno-oncology,
Infectious Disease, Canine / Feline, Other

19

Completed Programs

31

Partners

43

Active Programs

26

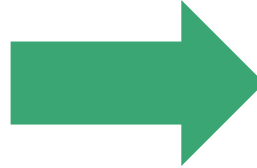
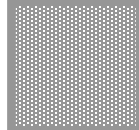
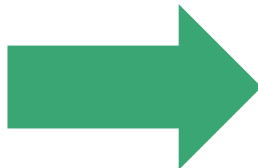
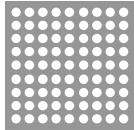
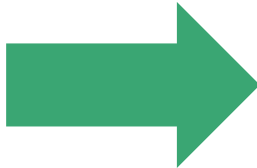
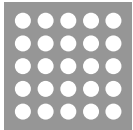
Milestones/
Royalties

Varied

Modalities

mAbs, Bispecific Antibodies, VHH, ADC,
Protein Engineering, More

Data Storage Progress



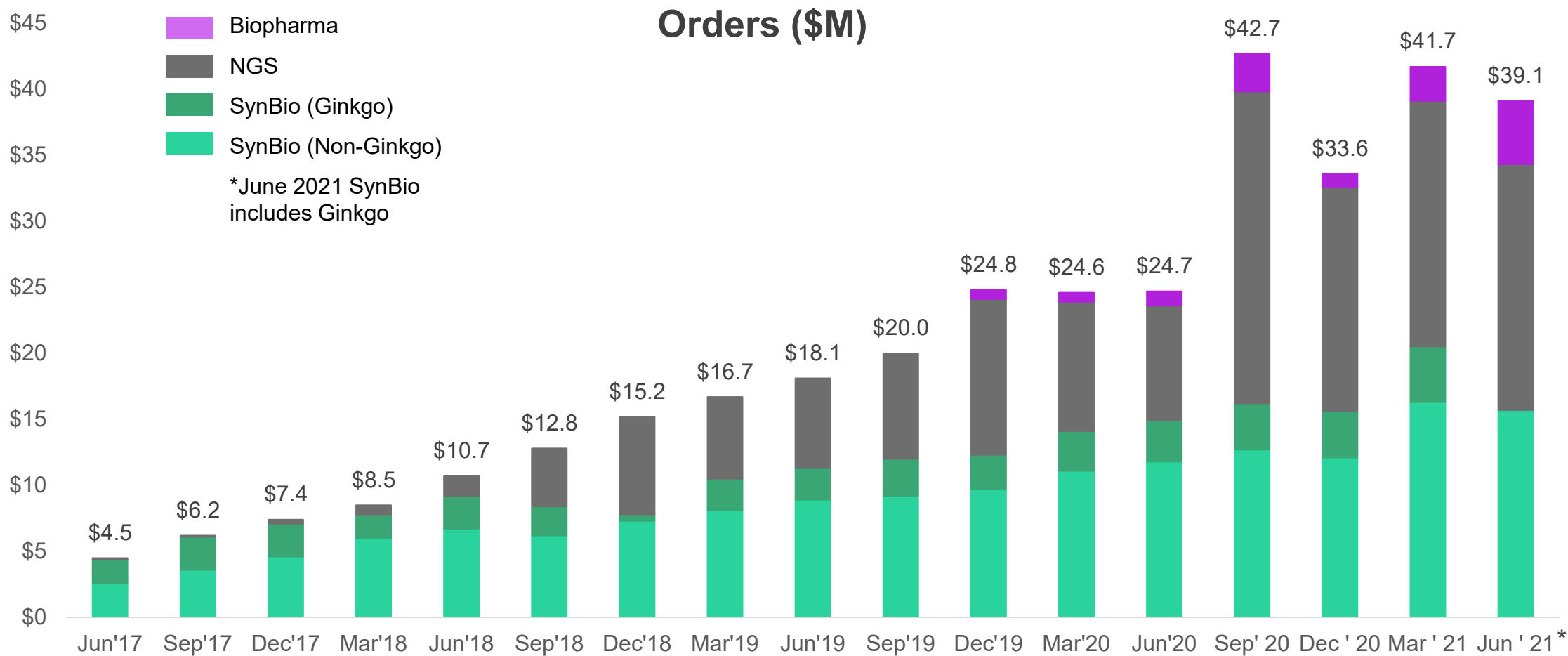
1 Micron
Integrated Chip
Proof-of-concept

Alpha
Integrated Chip
Initial Customers

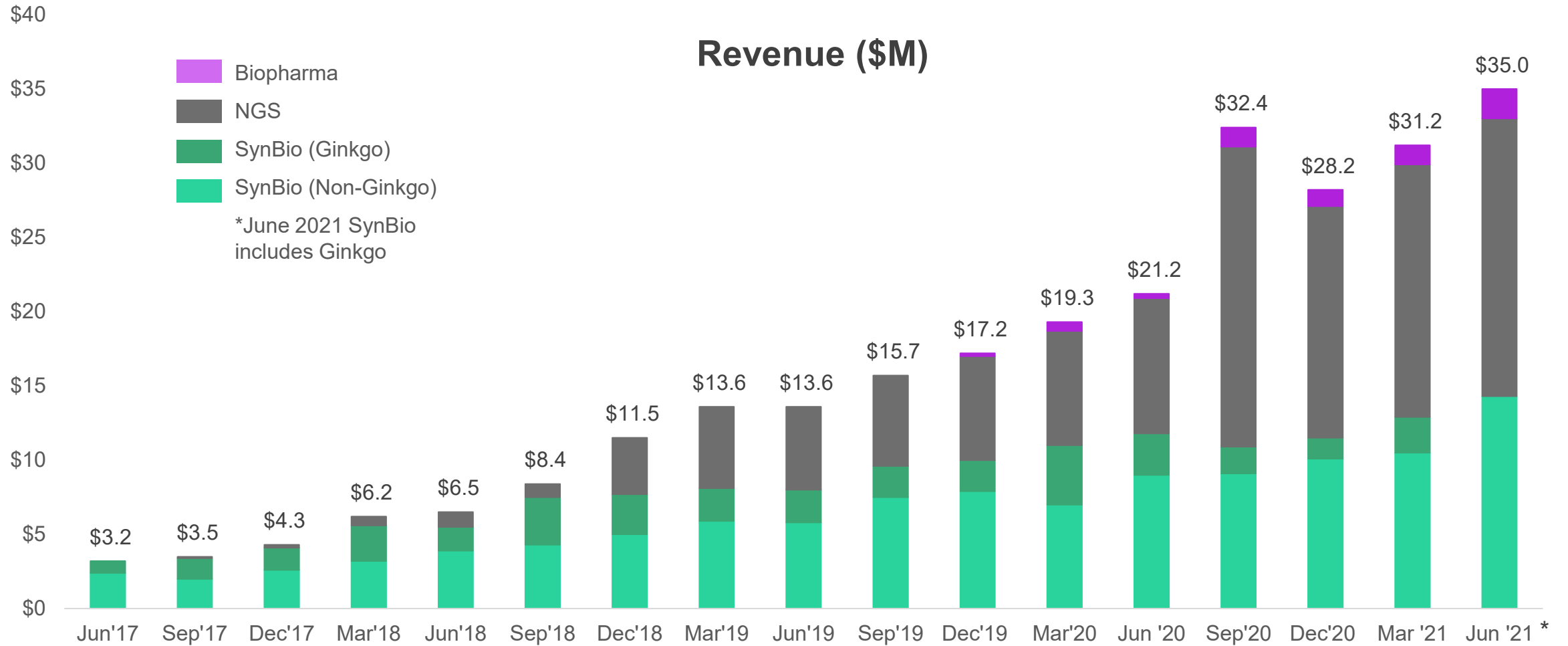
Beta
Integrated Chip
Grow Customer Base

Enterprise Solution

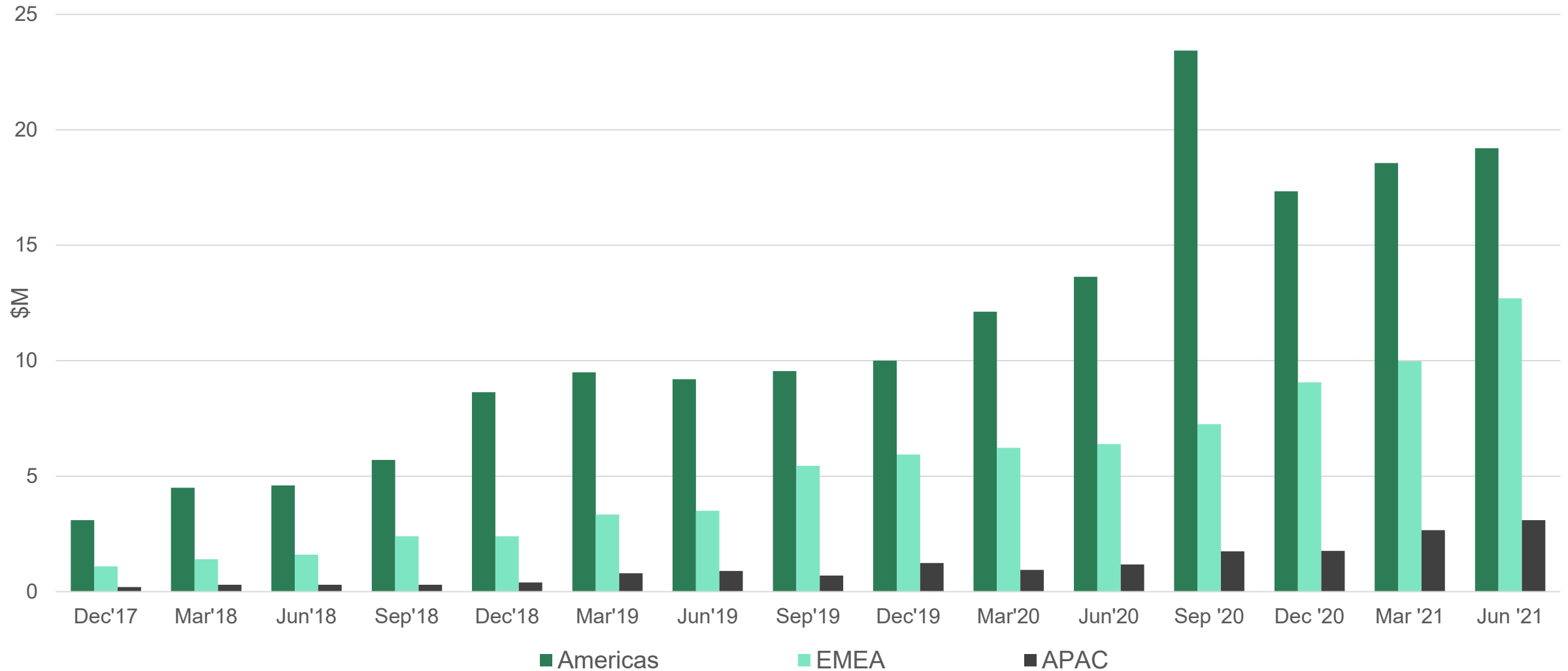
Strong Order Growth



Strong Revenue Growth



Revenue by Geography



Additional Financial Commentary



Fiscal 2021 3Q Financial Highlights



Revenue: \$35.0M

Orders: \$39.1M

Gross Margin: 40%

R&D: \$19.8M

SG&A: \$34.5M

Non-GAAP Loss from Operations: \$40.2*

Cash position: \$519.4M

Updated 2021 Guidance



Expected Revenue: \$129M-\$132M

Expected Gross Margin: 38-40%

Expected Operating Expenses: \$200M

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

Capex: \$40M

*	Three months ended	June, 30 2021
Revenues	\$	35,017,930.90
Operating expenses:		
Cost of revenues		20,932,960.07
Research and development		19,838,000.00
Selling, general and administrative		34,478,000.00
Change in fair value of acquisition consideration		1,887,000.00
Total operating expenses	\$	<u>77,135,960.07</u>
Loss from operations	\$	<u>(42,118,029.17)</u>
Change in fair value of acquisition consideration		1,887,000.00
Non GAAP loss from Operations ^(a)	\$	<u><u>(40,231,029.17)</u></u>

(a) Non GAAP loss from Operations is a non-GAAP financial measure defined as the sum of \$42.1 million loss from operations plus \$1.9 million change in fair value of acquisition consideration.



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
- Relaunch library prep kit
- 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

- Integrated 1-micron pitch chip as proof-of-concept
- Begin design for alpha integrated chip
- Execute on agreement with IARPA
- Work with 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

