TWIST BIOSCIENCE

Fiscal 2026 Q4 and Full Year Financial Results

NOVEMBER 2026

Legal Disclaimer

This presentation contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflect 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, projections under the heading “FY 2027 Guidance”, long term financial targets and objectives, statements regarding future growth and expansion, estimated turnaround times, drivers of future revenue and gross margin growth, market size and growth, estimated annual and first quarter fiscal 2027 revenues, ability and timing to achieve profitability, ability to achieve and maintain adjusted EBITDA breakeven and ability to maintain or increase gross margins and Twist’s other expectations regarding its future operations plans and financial performance, 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’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; dependence on customers pursuing AI-enabled drug discovery; the ability to expand manufacturing capacity; the ability of Twist to achieve sufficient revenue to achieve or maintain positive cash flow from operations or profitability in any given period; risks and uncertainties of rapidly changing technologies and extensive competition in the life sciences industry that could make the products and services Twist is developing obsolete or noncompetitive; the ability to integrate and leverage artificial intelligence and machine learning technologies to improve operational efficiency, product development, and customer solutions; dependence on one supplier for a critical component; dependence on key personnel; additional regulations that could increase Twist’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; the ability to maintain and enforce intellectual property protection; uncertainty as to economic and market conditions and the impact of adverse economic conditions; and the ability to obtain financing when necessary. 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’s business in general, see Twist’s risk factors set forth in Twist’s Annual Report on Form 10-K filed with the SEC on November 16, 2026. Any forward-looking statements contained in this presentation speak only as of the date hereof, and Twist 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"). These non-GAAP measures are 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, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles. A reconciliation of these non-GAAP financial measures may be found starting on page 23 of this presentation.

A reconciliation of adjusted EBITDA for the first quarter of fiscal 2027 and full fiscal year 2027 to a corresponding GAAP financial guidance measure is not available on a forward-looking basis because the Company does not provide guidance on GAAP net loss and is not able to present the various reconciling cash and non-cash items between GAAP net loss and adjusted EBITDA without unreasonable effort. In particular, stock-based compensation expense is impacted by the Company’s future hiring and retention needs, as well as the future fair market value of its common stock, all of which are difficult to predict and are subject to change. The actual amount of these expenses during fiscal 2027 will have a significant impact on Twist’s future GAAP financial results.

15 Consecutive Quarters of Sequential Revenue Growth

Revenue $ in Millions

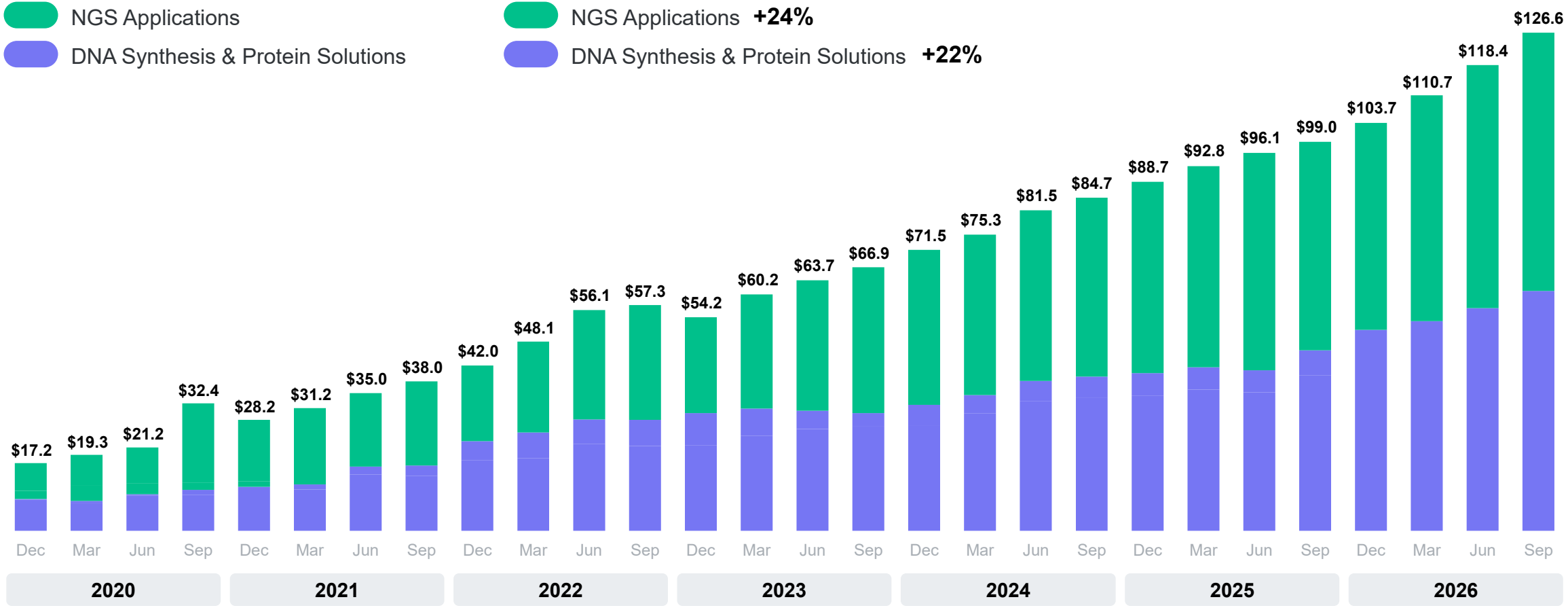
NGS Applications

DNA Synthesis & Protein Solutions

FY23-FY26 Total Revenue CAGR: +23%

NGS Applications **+24%**

DNA Synthesis & Protein Solutions **+22%**



Robust FY2026 and 4QFY26 Financial Momentum

$459.4M
FY2026 Revenue

~$30M (+7%) above initial FY26 guidance*

52.4%
FY2026 Gross Margin

GM% +170bps YoY vs. FY2025

$2.2M
4QFY26
Adj. EBITDA**

Achieved 4QFY26 breakeven target

Cash, Cash Equivalents and Short-term Investments as of 09/30/26 $582 million following ~$425M of net proceeds from public offering & at-the-market program.

*Compared to full-year fiscal 2026 guidance issued on November 14, 2025
See fourth quarter fiscal 2026 adjusted EBITDA reconciliation beginning on page **25.

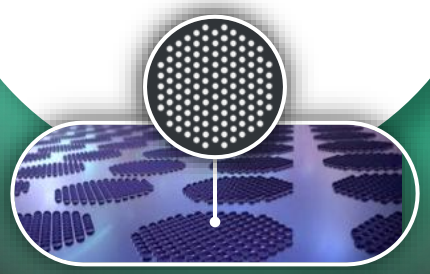
Proprietary Platform and Execution Support Future Growth

New Product Introduction (NPI) Machine

Frictionless e-Commerce Platform

Disciplined Reinvestment to fuel future growth

Structural Cost, Scale & Speed Advantages Across Diverse Applications

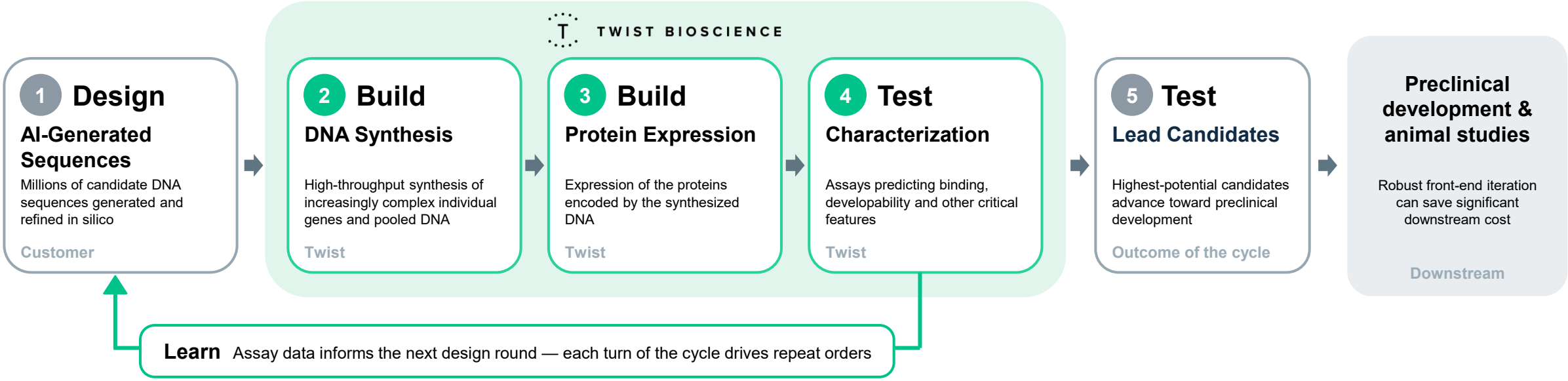


Expanded Portfolio

Capacity Expansion & Automation

Commercial Execution & Reach

AI-enabled Discovery: A Durable, Repeatable Revenue Stream



Competitive Advantage

Complex DNA **at scale** | Protein Expression and Characterization Automation | Antibody TAT Begins at 5 days

Expanded Portfolio:

Complex Genes
Express Screening Antibodies
Additional Automation

Design-Build-Test-Cycle at scale drives rapid revenue conversion

FY26 AI Revenue: $59.1M, +175% YoY

Customer Funnel Expansion
Breadth of Demand

Repeat programs, new customer wins, increased order size and visibility

Nucleic Acid Therapeutics: Future Growth Frontier

- **Unique, high-quality DNA/RNA synthesis requirements** leverage existing platform advantages
- Manufacturing bottlenecks will **require speed and scale** for future market adoption
- Currently offering **research-grade mRNA to select early access customers; plans to launch high-throughput offering**
- Medium- to long-term revenue opportunity **largely incremental**

4Q FY2026 NGS Applications Growth Accelerates to 24%



- FY2026 Revenue cadence consistent with expectations
- Growth led by diagnostic customers as commercial volumes scale



- Molecular Residual Disease (MRD) added ~1pt-2pts of revenue growth in FY2026
- MRD Express launch and expanded writer capacity supports future growth



New opportunities

- Next generation assays
- Tumor-informed MRD Express initial revenue
- Spatial workflows

Disciplined Capacity Investments Guided by Customer Demand

$582M

Cash, Cash Equivalents & Short-Term Investments as of 9/30/26

~$425M of net proceeds

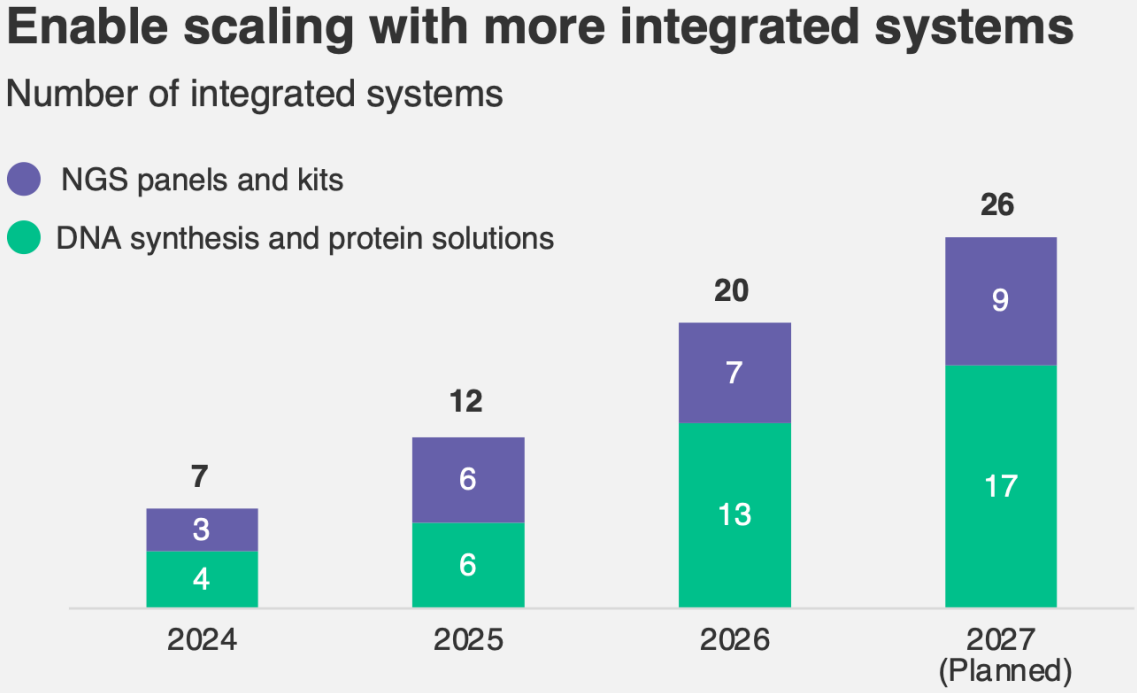
Acceleration of capex purchases

- Antibody characterization breadth
- AI drug discovery
- MRD
- Other growth opportunities

Flexibility to pursue **near-term, high ROI investment areas**

Continued financial discipline expected to drive **positive full-year FY27 Adj. EBITDA** following 4Q FY2026 breakeven

Disciplined Capacity Investments Guided by Customer Demand



- Investment objective: **handle more programs at rigorous speed and scale**
- Further capacity investments **planned/ongoing** to support larger, more complex programs
- Protein characterization capacity to increase significantly in FY2027
- **10 writers installed;** 2 more to be installed; 4 on order

Protein Expression & Characterization Workflows vs. FY2025

~200%
Protein capacity increase

~2X-5X
Characterization assay capacity

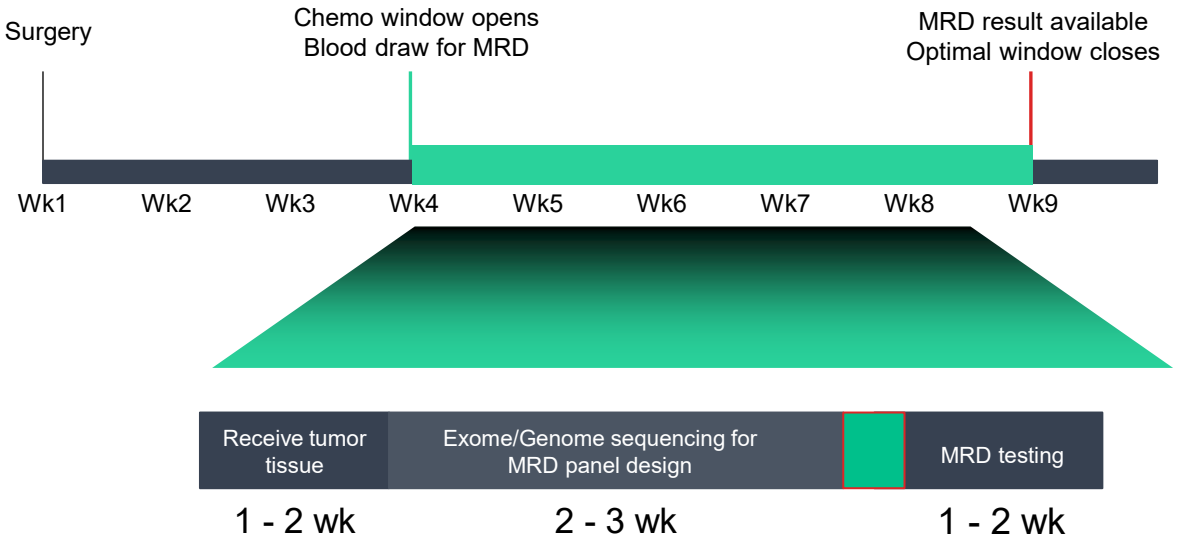
FY2027 Expansion

26
Integrated systems

Up to 5X
Characterization capacity off FY2026 base

MRD Express* Unlocks Tumor Informed Applications

Competitive Approaches:



MRD Express Commercial Launch at October-end

Speed + Sensitivity + Scale

- Custom panels up to 10,000 probes designed around individual tumor variants
- Manufacture and ship in as little as one day
- Dedicated capacity as customer testing volumes scale
- Positive MRD Express early access feedback

*This product is for Research Use Only. Turnaround times are estimates only and are not guaranteed; actual turnaround may vary.

4Q FY2026: Strong Finish to Very Strong Fiscal Year

$126.6M
Revenue

Beat Guidance of
~$123M-$124M

Revenue Growth of
28% YoY

53.1%
Gross Margin

~180 basis points of growth YoY

$2.2M
Adj. EBITDA*

Achieved 4Q FY2026 breakeven target

Cash, Cash Equivalents and Short-term Investments as of 09/30/26 $582 million

*See fourth quarter fiscal 2026 adjusted EBITDA reconciliation on page 25.

DNA Synthesis & Protein Solutions

4Q FY26

- $61.0 million in revenue, growth of 33% YoY
- Physically shipped ~401,000 genes, +49% YoY
- Internal genes volume grew sequentially

FY2026

- $221.9 million in revenue, growth of 32% YoY
- Physically shipped ~1.3M genes, +43% YoY
- Internal genes volume more than doubled YoY

Next Up

- ✓ Gene fragments in 2-4 days
- ✓ IgG characterization
- ✓ Expanded vectors
- ✓ Ultra complex genes
- ✓ Longer genes
- ✓ Express Screening Antibodies
- mRNA
- GMP
- Increased scale and capacity
- API integration
- Punchout order integration
- Rapid protein screening pools
- High-throughput bispecific Abs

*New or updated products/services

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Products

- Clonal genes
- Express genes
- Gene fragments*
- MGF*
- Characterization*
- Oligo pools
- Variant libraries

Antibody services

- Discovery
- Developability
- Functionality
- Accessibility
- Characterization*

NGS Applications

4Q FY26

- $65.7 million in revenue, growth of 24% YoY
- Increased purchasing from diagnostics customers
- Top 10 customers: ~40% of revenue

FY2026

- $237.5 million in revenue, growth of 14% YoY
- Served 704 customers, with 190 customers adopting, as of September 30, 2026

Next Up

- ✓ TrueAmp™ Library Prep kit
- ✓ PCR-Free WGS Kit
- ✓ Oncology CGP panel
- ✓ TrueAmp™ Polymerase
- ✓ V2 methylation detection system
- ✓ MRD Express
- ✓ Long Read PGx v2 panel
- Oncology CGP RNA
- Comprehensive Exome Spike-In (2027)
- Novel WGS enablement
- Sequencer-specific enablement
- Additional library prep workflows
- Enzyme portfolio expansion
- High mass ssDNA

*New or updated products/services

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Products

- Fixed panels
- Custom panels
- Alliance panels
- Library prep kits
- Reagents
- Controls and standards

Services

- Pre and post-sale application support
- Bioinformatics
- Automation
- Service Lab*
- Custom solutions

4Q FY2026 and FY2026 Industry Revenue Reporting

4Q FY2026 Industry Reporting (% change vs. 4Q FY2025)*

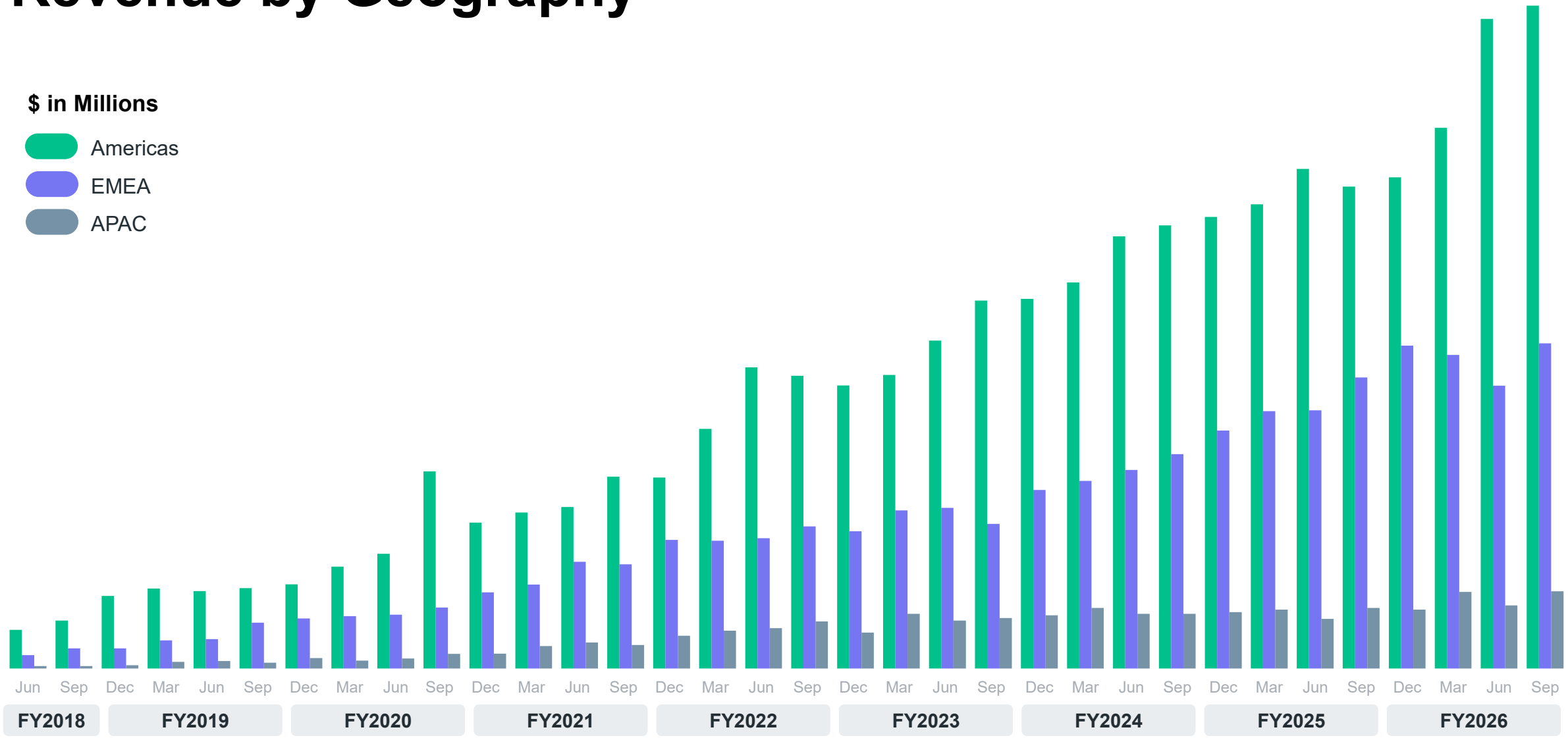
+44%	+23%	+21%	+12%	+18%
Therapeutics **$43.9M**	Diagnostics **$45.2M**	Academic and Government **$16.1M**	Industry and applied **$6.6M**	Global supply partners **$15.0M**
Discovery research, including AI drug discovery	**Tools for NGS assays, medical center studies**	**Research**	**Chemical and enzyme engineering, agriculture**	**OEMs and distributors reselling our products**

FY 2026 Industry Reporting (% change vs. FY2025)

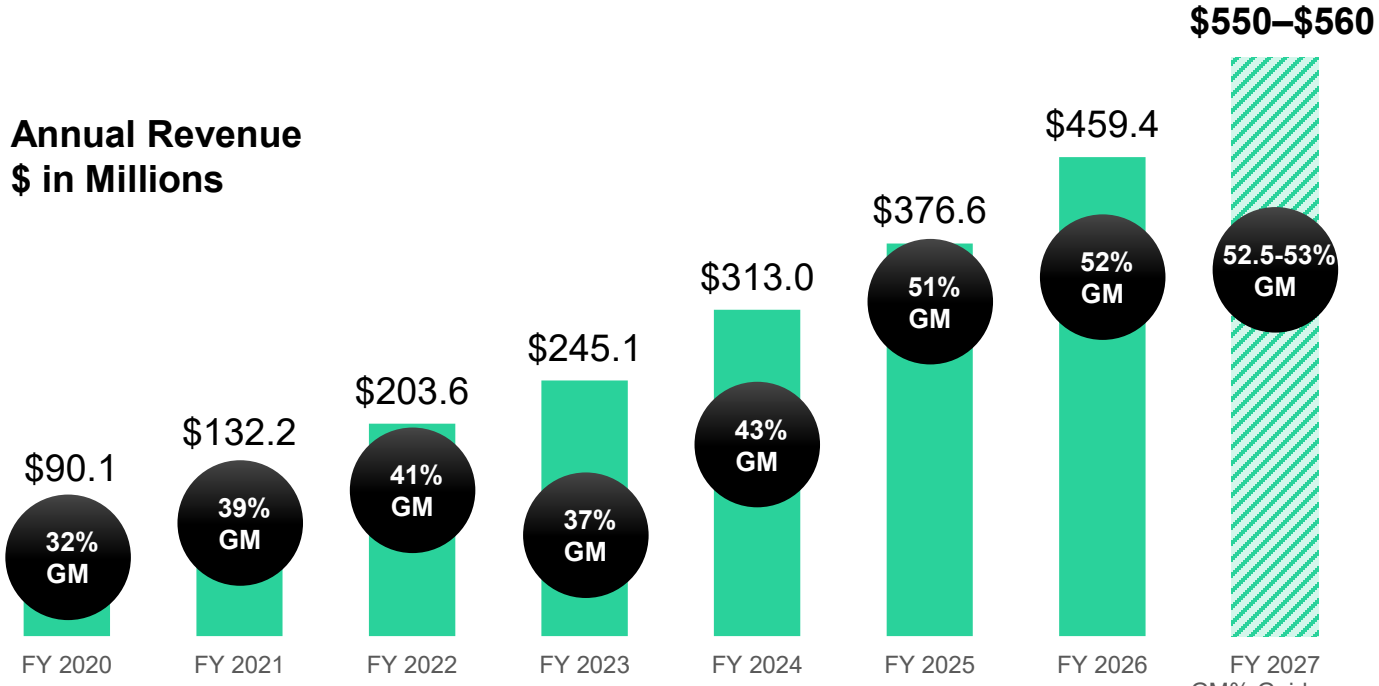
+47%	+13%	+13%	-1%	+13%
Therapeutics **$162.3M**	Diagnostics **$164.3M**	Academic and Government **$56.6M**	Industry and applied **$24.2M**	Global supply partners **$52.0M**

*Industry Reporting totals more than $126.6M due to rounding

Revenue by Geography



Key Metrics: Revenue, Gross Margin, Adj EBITDA

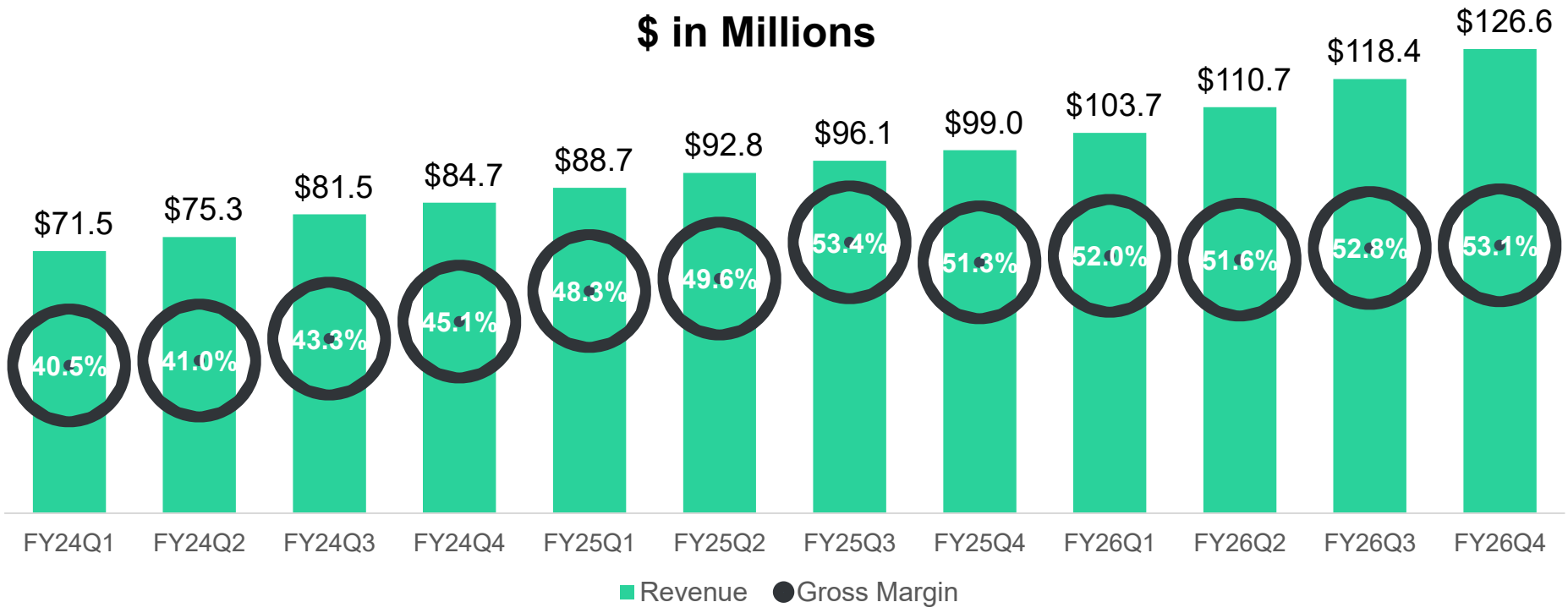




	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027 GM% Guidance	FY26 Q4
Adjusted R&D and SG&A*	$126M	$164M	$248M	$260M	$253M	$262M	$301M		$71.5M
Adjusted EBITDA**	($93.8M)	($106.5M)	($152.8M)	($147.3M)	($93.5M)	($46.9M)	($35.9M)	**Positive**	$2.2M (unaudited)

*Adjusted R&D and SG&A is defined as SG&A and R&D expenses excluding depreciation and amortization and stock-based compensation expense. See adjusted R&D and SG&A reconciliation beginning on page 24
**Adjusted EBITDA is defined as net income (loss) adjusted to exclude litigation settlement expense, interest income, income tax expense, depreciation and amortization, other income/expense, net, stock-based compensation expense and other items detailed in the reconciliation that we believe are not indicative of our ongoing results. See adjusted EBITDA Reconciliation beginning on page 23

Adjusted EBITDA Breakeven Target Met in 4Q FY2026



	FY24Q1	FY24Q2	FY24Q3	FY24Q4	FY25Q1	FY25Q2	FY25Q3	FY25Q4	FY26Q1	FY26Q2	FY26Q3	FY26Q4
Adj. SG&A + Adj. R&D*	$63.3M	$64.4M	$64.1M	$60.7M	$64.6M	$67.4M	$65.5M	$64.5M	$73.1M	$76.7M	$79.9M	$71.5M
Adj EBITDA**	($27.8M)	($26.8M)	($22.0M)	($17.0M)	($16.3M)	($14.8M)	($8.0M)	($7.8M)	($13.4M)	($13.3M)	($11.3M)	$2.2M

(unaudited)

* See page 26 for Adjusted SG&A and Adjusted R&D reconciliation.
** See page 25 for ADJ. EBITDA reconciliation

Balance Sheet and Capital Allocation

$582M

Cash, Cash Equivalents and Short-term Investments at FY2026-end

- ~$425M aggregate net proceeds from public offering and at-the-market program
- Enhanced balance sheet from a position of strength

Flexibility to Invest in Capacity & Capabilities Ahead of Anticipated Demand

- FY2026 characterization and automation investments to accelerate into FY2027
- Evaluate investments against customer demand, capacity and productivity

$150M

Planned CapEx from FY2027 through FY2028

- Investment focused on capacity expansion, automation and software
- In addition to $30M+ of landlord-funded tenant improvements

FY2027 Guidance*

1Q FY2027	FY2027	FY2027
Revenue	Revenue	Gross Margin
$130M to $132M	**$550M to $560M**	**~52.5% to 53%**
Growth of 26% YoY at midpoint	Growth of 21% YoY at midpoint	

Positive Full-year Adjusted EBITDA FY2027**

~$75M of Capital Expenditures FY2027***

* Guidance provided as of November 12, 2026

**A reconciliation of adjusted EBITDA for full-year fiscal 2027 to a corresponding GAAP financial guidance measure is not available on a forward-looking basis because the Company does not provide guidance on GAAP net loss and is not able to present the various reconciling cash and non-cash items between GAAP net loss and adjusted EBITDA without unreasonable effort. In particular, stock-based compensation expense is impacted by the Company's future hiring and retention needs, as well as the future fair market value of its common stock, all of which are difficult to predict and are subject to change. The actual amount of these expenses during fiscal 2027 will have a significant impact on Twist's future GAAP financial result

***Excluding landlord-funded tenant improvements

Building on Broad Momentum to Deliver Durable Growth

Revenue Growth

28% YoY growth and 15th quarter of consecutive growth

Strong Growth Trajectory

1QFY27 guide of $130M to $132M, growth of 26% YoY at the midpoint

Guided to $550M to $560M in FY2027

Growth of approximately 21% YoY at the midpoint

Assumed $100M of AI Drug Discovery in FY2027 Guidance

Upside opportunity vs. initial FY2027 guidance

$150M of Planned CapEx over next two Fiscal Years

Expected to support $1B+ of annual revenue capacity

Robust, Flexible Balance Sheet

Enhanced balance sheet by ~$425M from a position of strength

Positive Full-Year Adjusted EBITDA

FY2027

Customer Relationships

Remain our core focus


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Writing the Future

Adjusted EBITDA Reconciliation

(In Thousands)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY2025	FY2026
GAAP Net Income (Loss)	**($139,931)**	**($152,098)**	**($217,863)**	**($204,618)**	**($208,726)**	**($77,670)**	**($130,202)**
Add (Deduct) Adjustments:							
Interest income	(1,499)	(435)	(3,062)	(14,365)	(15,344)	(11,364)	(8,803)
Interest expense	787	367	80	—	—	—	—
Income tax expense (benefit)	382	(1,930)	(10,411)	1,152	560	719	406
Depreciation and amortization	6,677	9,750	16,514	29,310	31,432	24,853	26,482
EBITDA	**($133,584)**	**($144,346)**	**($214,742)**	**($188,521)**	**($192,079)**	**($63,462)**	**($112,117)**
Add (Deduct) Adjustments:							
Other income/expense, net	182	1,370	1,087	672	2,679	903	(856)
Stock-based compensation expense	17,096	36,998	79,664	30,278	50,925	64,459	69,856
Gain on sale of business	—	—	—	—	—	(48,847)	—
Gain on deconsolidation of business	—	—	(4,607)	—	—	—	—
Litigation settlement costs, net of recoveries	22,500	—	—	—	—	—	7,205
Change in fair value of contingent considerations and holdbacks	—	(534)	(14,245)	(5,912)	—	—	—
Restructuring costs	—	—	—	9,384	—	—	—
Impairment of long-lived assets	—	—	—	6,785	44,930	—	—
Adjusted EBITDA	**($93,806)**	**($106,512)**	**($152,843)**	**($147,314)**	**($93,545)**	**($46,947)**	**($35,912)**

Adjusted R&D and SG&A Expenses Reconciliation

(In Millions)	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
R&D Expenses — GAAP	**$43.0**	**$69.1**	**$120.3**	**$106.9**	**$90.9**	**$80.3**	**$71.8**
Adjusted to exclude:							
Depreciation and Amortization	3.0	3.2	3.5	4.0	3.0	1.3	1.1
Stock-based Compensation Expense	3.3	10.2	19.5	13.9	11.2	9.0	7.7
Adjusted R&D Expenses	**$36.7**	**$55.7**	**$97.3**	**$88.9**	**$76.6**	**$70.0**	**$63.1**
SG&A Expenses — GAAP	**$103.3**	**$135.9**	**$212.9**	**$189.7**	**$218.4**	**$247.0**	**$301.2**
Adjusted to exclude:							
Depreciation and Amortization	1.8	3.6	6.5	6.9	6.8	6.5	6.8
Stock-based Compensation Expense	12.5	24.2	55.5	11.8	35.7	48.5	56.3
Adjusted SG&A Expenses	**$89.0**	**$108.2**	**$150.9**	**$171.1**	**$175.9**	**$192.0**	**$238.1**
Adjusted R&D and SG&A Expenses	**$125.7**	**$163.9**	**$248.2**	**$260.0**	**$252.5**	**$262.0**	**$301.2**

Adjusted EBITDA Reconciliation

(In Thousands)	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026
GAAP Net Income (Loss)	**($43,008)**	**($45,492)**	**($85,571)**	**($34,655)**	**($31,594)**	**($39,328)**	**$20,390**	**($27,138)**	**($30,507)**	**($44,021)**	**($35,051)**	**($20,623)**
Add (Deduct) Adjustments:												
Interest Income	(4,120)	(3,941)	(3,663)	(3,620)	(3,240)	(2,801)	(2,690)	(2,633)	(2,175)	(1,710)	(1,500)	(3,418)
Income Tax Expense	120	345	191	(96)	97	175	191	256	253	43	311	(201)
Depreciation and Amortization	8,171	8,304	8,301	6,656	6,382	6,402	6,065	6,004	6,194	6,414	6,778	7,096
EBITDA	**($38,837)**	**($40,784)**	**($80,742)**	**($31,715)**	**($28,355)**	**($35,552)**	**$23,956**	**($23,511)**	**($26,235)**	**($39,274)**	**($29,462)**	**($17,146)**
Add (Deduct) Adjustments:												
Other Income/Expense, Net	31	199	121	2,327	93	394	836	(420)	(471)	(175)	(40)	(170)
Stock-based Compensation Expense	11,020	13,824	13,734	12,347	11,991	20,328	16,057	16,083	13,273	18,936	18,176	19,471
Litigation settlement costs, net of recoveries	—	—	—	—	—	—	—	—	—	7,205	—	—
Gain on sale of business	—	—	—	—	—	—	(48,847)	—	—	—	—	—
Impairment of long-lived assets	—	—	44,930	—	—	—	—	—	—	—	—	—
Adjusted EBITDA	**($27,786)**	**($26,761)**	**($21,957)**	**($17,042)**	**($16,271)**	**($14,830)**	**($7,998)**	**($7,848)**	**($13,433)**	**($13,307)**	**($11,326)**	**$2,155**

Adjusted R&D and SG&A Expenses Reconciliation

(In Millions)	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026
R&D Expenses — GAAP	**$23.1**	**$24.1**	**$22.5**	**$21.1**	**$21.3**	**$23.9**	**$18.0**	**$17.0**	**$17.1**	**$19.7**	**$18.0**	**$17.0**
Adjusted to exclude:												
Depreciation and Amortization	0.9	0.9	0.9	0.5	0.4	0.4	0.2	0.2	0.2	0.2	0.3	0.3
Stock-based Compensation Expense	2.8	3.4	2.4	2.6	2.7	3.5	0.9	1.8	1.6	2.1	1.7	2.3
Adjusted R&D Expenses	**$19.4**	**$19.9**	**$19.2**	**$18.1**	**$18.1**	**$20.0**	**$16.9**	**$15.0**	**$15.3**	**$17.4**	**$16.0**	**$14.4**
SG&A Expenses — GAAP	**$52.8**	**$55.6**	**$56.8**	**$53.1**	**$56.2**	**$63.7**	**$63.4**	**$63.8**	**$69.7**	**$76.1**	**$80.7**	**$74.7**
Adjusted to exclude:												
Depreciation and Amortization	1.7	1.7	1.6	1.8	1.6	1.6	1.7	1.6	1.6	1.7	1.8	1.7
Stock-based Compensation Expense	7.3	9.4	10.3	8.8	8.0	14.7	13.1	12.7	10.4	15.1	15.0	15.8
Adjusted SG&A Expenses	**$43.9**	**$44.5**	**$44.9**	**$42.6**	**$46.5**	**$47.4**	**$48.6**	**$49.5**	**$57.8**	**$59.3**	**$63.9**	**$57.2**
Adjusted R&D and SG&A Expenses	**$63.3**	**$64.4**	**$64.1**	**$60.7**	**$64.6**	**$67.4**	**$65.5**	**$64.5**	**$73.1**	**$76.7**	**$79.9**	**$71.5**