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## Q3 2024 Financial Results Webcast & Call

November 13<sup>th</sup> 2024



**Safe harbor statement** - This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend," "should," "believe," "would," "could," "potential," "outlook," "guidance," "goal" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances and the negatives thereof) convey uncertainty of future events or outcomes and are intended to identify these forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: (i) our expectations regarding product uptake, revenue growth, market development and adoption of OGM, including growth in publications highlighting the utility and applications of OGM; (ii) our growth prospects and future financial and operating results; (iii) growth of our OGM system installed base and sales of our flowcells; (iv) increase in the adoption and utilization of OGM and our success in executing on our strategic pillars; (v) efforts to extend our cash runway; (vi) our ability to stay in front of competitors' improvements; (vii) our estimates of anticipated market opportunity and underlying assumptions; (viii) our quarterly and annual revenue outlook; (ix) the anticipated benefits and success of our collaborations; (x) the anticipated benefits of our cost savings initiatives and our ability to realize the planned savings; (xi) the anticipated benefits of a CPT 1 code for OGM; and (xii) other statements that are not historical facts.

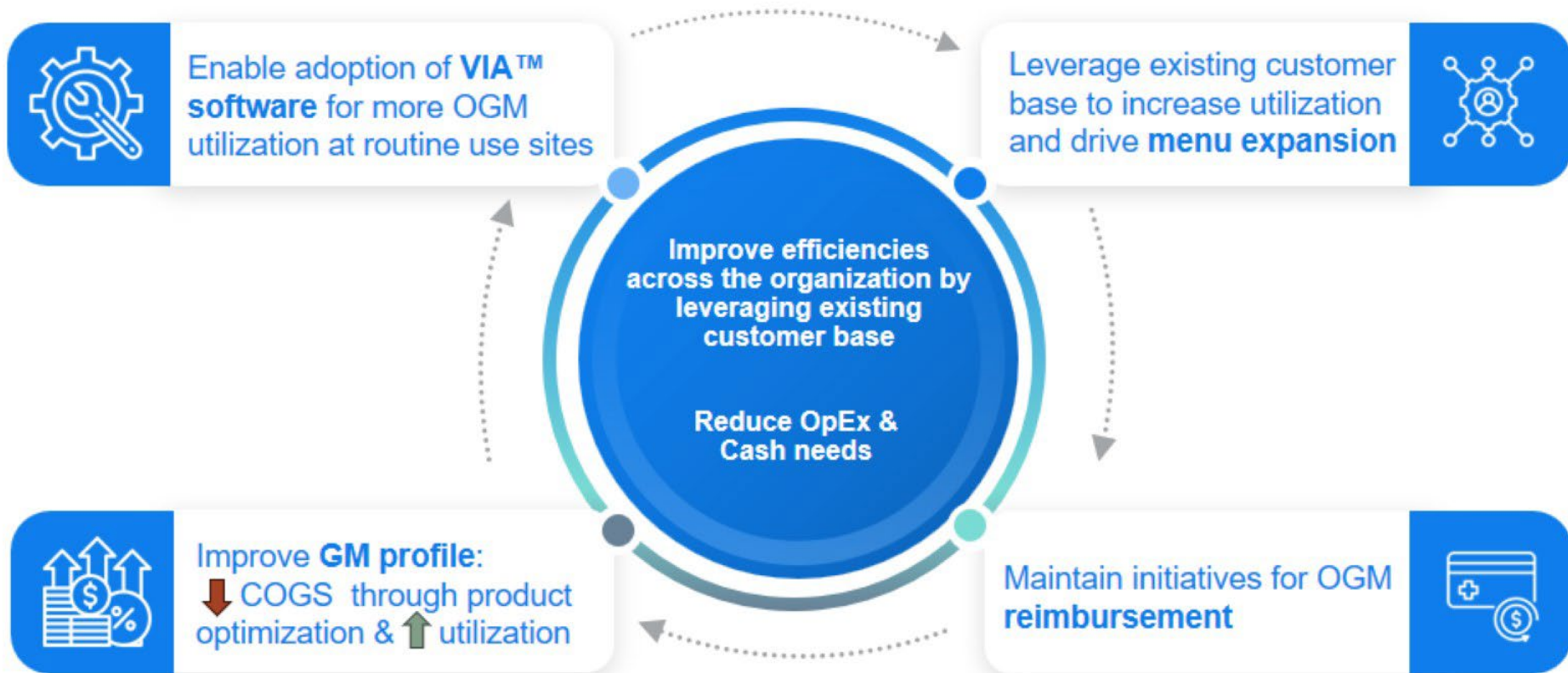
Each of these forward-looking statements involves risks and uncertainties. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include the risks and uncertainties associated with: (i) the impact of global and macroeconomic events, such as recent and potential future bank failures, inflation, supply chain disruptions, and the ongoing conflicts between Ukraine and Russia and in the Middle East, and related sanctions, on our business and the global economy; (ii) challenges inherent in developing, manufacturing and commercializing our products; (iii) our ability to further expand the utilization of our technology platforms and the success of executing on our strategic pillars; (iv) third parties' abilities to manufacture our instruments and consumables; (v) our expectations and beliefs regarding future growth of the business and the markets in which we operate; (vi) the accuracy of our estimates; (vii) our ability to obtain financing to fund our operations and continue as a "going concern" which requires us to manage costs and obtain significant additional financing to fund our strategic plans and commercialization efforts; (viii) our ability to cure any deficiencies in compliance with Nasdaq Listing Rules that could adversely affect our ability to raise capital and our financial condition and business; (ix) our ability to consummate any strategic alternatives; (x) the risk that if we fail to obtain additional financing we may seek relief under applicable insolvency laws; (xi) the success of our cost savings initiatives and our ability to realize the planned savings; (xii) the success of products competitive with our own; (xiii) changes in our strategic and commercial plans; and (xiv) the application of generally accepted accounting principles which are highly complex and involve many subjective assumptions. We are under no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations, except as required by law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation. Except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this presentation.

More information about these and other statements, risks and uncertainties is contained in our filings with the U.S. Securities and Exchange Commission, including, without limitation, our Annual Report on Form 10-K for the year ended December 31, 2023 and in other filings subsequently made by us with the Securities and Exchange Commission. All forward-looking statements contained in this presentation speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise, except as required by law.

To supplement our financial results reported in accordance with U.S. generally accepted accounting principles (GAAP), we have provided certain non-GAAP financial measures, including gross margin and operating expense in this presentation. A description of these non-GAAP financial measures as well as a reconciliation to the nearest GAAP financial measures are included at the end of the Company's earnings release issued associated with this presentation, which has been posted on the investor relations page of the Company's website. Because of the non-standardized definitions of non-GAAP financial measures, the non-GAAP financial measures as used in this presentation and the associated reconciliation table have limits in its usefulness to investors and may be calculated differently from, and therefore may not be directly comparable to, similarly titled measures used by other companies. For certain non-GAAP financial measures we do not provide guidance for the most directly comparable GAAP measures and similarly we cannot provide a reconciliation between our most directly comparable GAAP measures without unreasonable effort due to the unavailability of reliable estimates for certain components which are not within our control and may vary greatly between periods and could significantly impact our financial results calculated in accordance with GAAP.

We believe that non-GAAP financial measures in this presentation are useful to investors and analysts as a supplement to our financial information prepared in accordance with GAAP for analyzing operating performance and identifying operating trends in its business. We believe these measures allow for greater transparency with respect to key financial metrics we use in assessing our own operating performance and making operating decisions. These non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read in conjunction with our consolidated financial statements prepared in accordance with GAAP.

# Strategic pillars underpinning the transformed Bionano



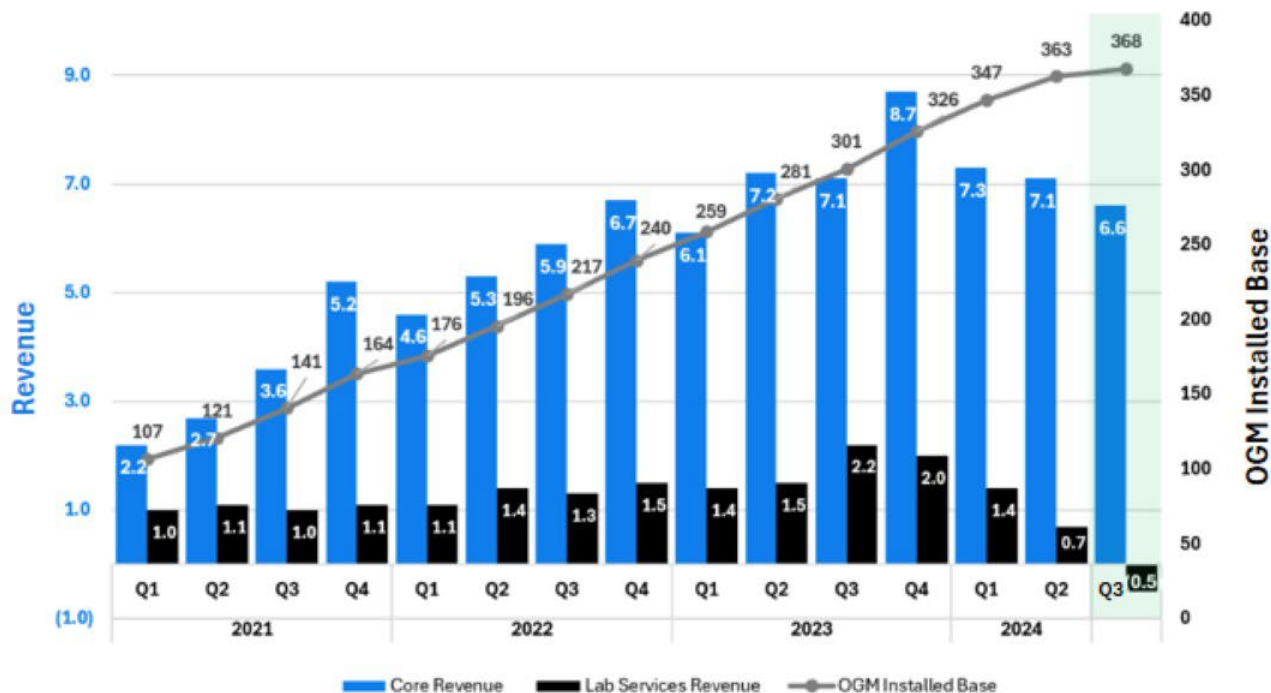
# Corporate Update

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# Q3 2024 Financial Highlights



- **Q3 revenues: \$6.1M (-35% vs Q3'23)**
  - \$6.6M core product & software sales offset by a \$0.5M write-down of aged receivables
- **GAAP gross margin of (139)%;**  
**non-GAAP gross margin 26%**
- **GAAP OpEx \$35.5M;**  
**non-GAAP OpEx \$16.1M**
- **Q3 OGM installed base: 368 (+22% vs Q3'23)**
- **Q3 flowcells sold: 7,835 (+27% vs Q3'23)**

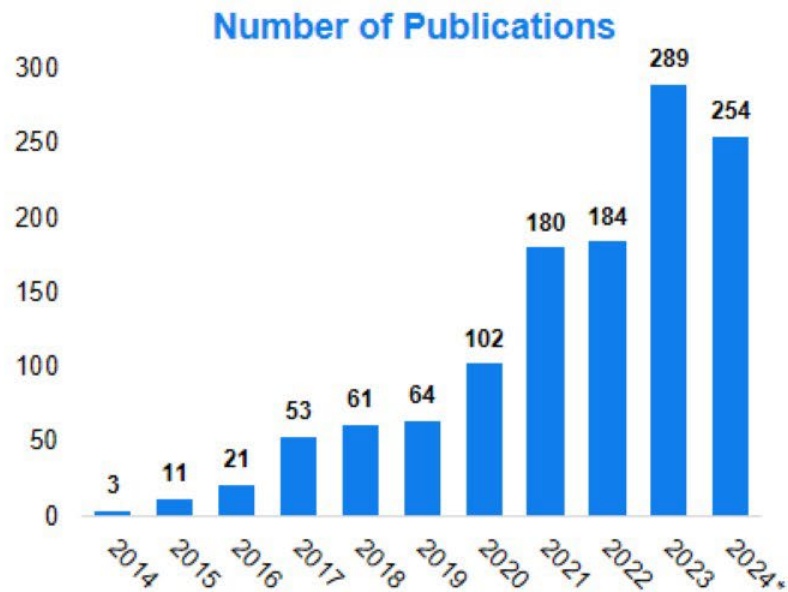
**\$23.4M\* Cash, Cash Equivalents, and Available-for-Sale Securities at End Q3 2024**

# Bionano Publications

- **83 Publications in 3Q'24. +12% y/y**
- Total number of clinical research subjects covered in publications:

YTD (1Q – 3Q) +82% y/y

- **849** cases 1Q23 - 3Q23
  - **1,547** cases 1Q24 - 3Q24
- Over ~6,800 published human clinical research samples
- Only ~500 samples before 2021
    - + ~1,100 in 2021
    - + ~1,500 in 2022
    - + ~2,000 in 2023
    - + ~1,550 in 2024 through Q3



\*2024 value as September 30, 2024

## Significant milestone for OGM with establishment of Category I CPT code for OGM in hematological malignancy analysis

- **New Category I Current Procedural Terminology (CPT) code for the use of OGM** in cytogenomic genome-wide analysis to detect structural and copy number variations related to hematological malignancies
- The preliminary prices were published for new codes on Sept 25th 2024, followed by a 30-day comment period.
- The final CLFS for 2025 is expected to publish in late **November 2024**

### American Medical Association (AMA) CPT Code for OGM

Code #	81195
Recommendations were made to <i>crosswalk</i> <b>81195</b> to the PLA code <b>0331U</b>	cytogenetic testing for hematological malignancies
CMS Preliminarily <i>crosswalked</i> to OGM code <b>0260U</b> which describes a different test , not in hematological malignancies, but in constitutional abnormalities.	
Category:	Molecular Pathology; Optical Genome Mapping

CPT code is a key component in obtaining reimbursement for the Bionano Laboratories OGM-Dx™ HemeOne laboratory developed test from third party payors

# Financial Overview

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# Important steps to help us deliver against our vision



## Equity Financings

- ✓ Registered direct offering in April 2024, with gross proceeds of ~\$10M
- ✓ Registered direct offering in July 2024, with gross proceeds of ~\$10M
- ✓ Registered direct offering in October 2024, with gross proceeds of ~\$3M
- ✓ Since end of 3Q ATM \$1.2M



## Projected Cost Savings

- ✓ \$100M projected cumulative annual operating expense reduction by Q1 2025, compared to Q1 2023

A highly disciplined approach will position company for future streamlined growth

# Bionano is focused on accelerating revenue growth, operating efficiently, and raising capital that will allow us to extend our cash runway

## Streamlined Business Focus



- Adoption of VIA™ software driving OGM utilization across clinical sites
- Leverage existing customer / install base to increase utilization and drive menu expansion
- Maintain initiatives for OGM reimbursement
- Improve GM profile: COGS & sample pull through

## 2024 Guidance



OGM FY'24 Total Revenue Guidance:  
**\$28 – \$30M**



OGM Installed Base YE'24:  
**370 – 380 systems**



4Q'24 Revenue Guidance:  
**\$6.0 – \$7.0M**

# Questions & Answers

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**Thank you.**

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