



## Q3'25 Financial Results Webcast & Call

November 13, 2025

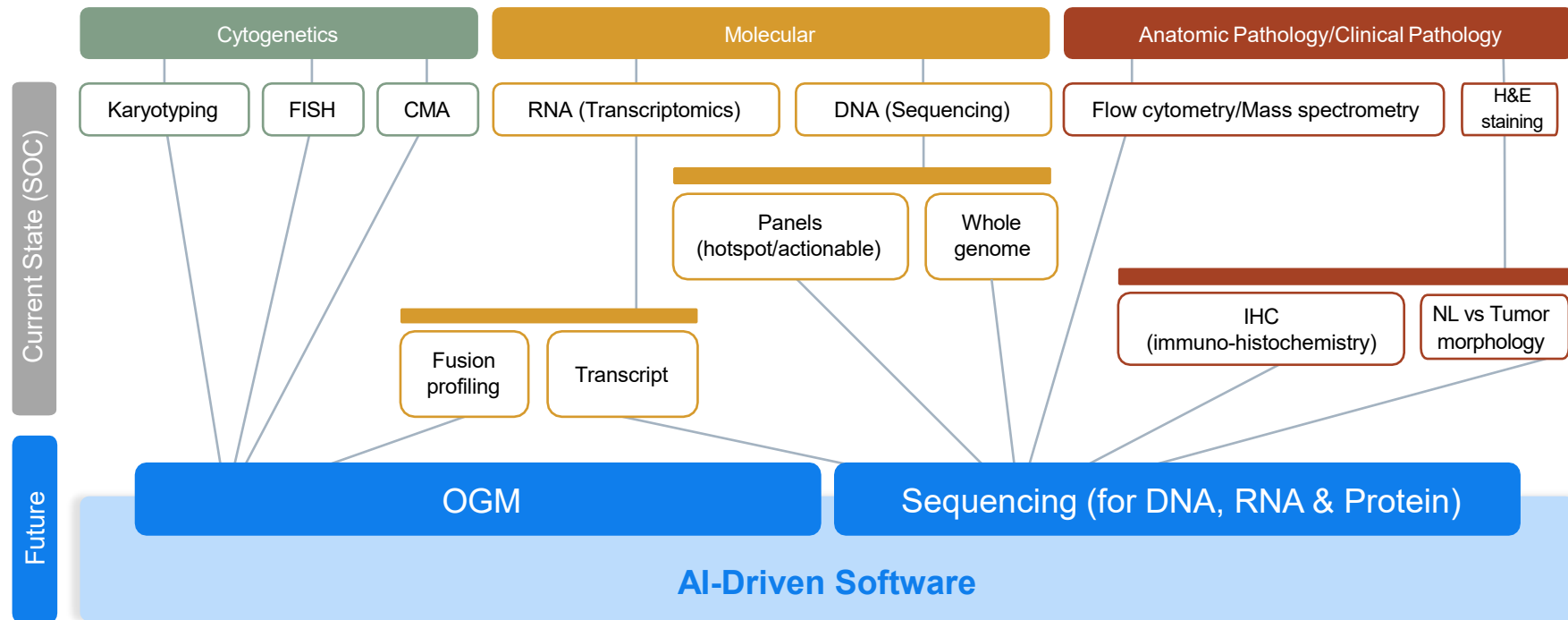
# Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations or financial condition, business strategy and plans, and objectives of management for future operations, are forward-looking statements. Words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) convey uncertainty of future events or outcomes and are intended to identify forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: our expectations regarding market adoption of our products, our commercial prospects and future financial and operating results, including our full year 2025 and Q4 2025 guidance, and our ability to meet our stated goals and commercial opportunities. Each of these forward-looking statements involves risks and uncertainties. Accordingly, investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Actual results may differ materially from those expressed in any forward-looking statement. Factors that may influence this include, but are not limited to: our ability to improve our margins, extend our cash runway and reach a potential pathway to profitability; our ability to continue as a going concern within 12 months of the filing of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, which requires us to manage costs and obtain significant additional financing to fund our strategic plans and commercialization efforts; our ability to execute on our strategy and achieve our objectives; the impact and utility of our cost savings initiative and our recent financing; our ability to continue to drive OGM adoption by potential customers for routine use in genomic analysis; the impact, or lack thereof, of Category I CPT codes to accelerate or increase the adoption of OGM; continued research, presentations and publications involving OGM and its utility compared to traditional cytogenetics and our technologies; the impact of our Stratys™ system and VIA™ software to increase throughput and simplify analysis of OGM data; our ability to drive adoption of OGM and our technology solutions; our ability to further deploy new products and applications for our technology platforms; our expectations and beliefs regarding future growth of the business and the markets in which we operate; our ability to consummate any strategic alternatives including the risk that if we fail to obtain additional financing we may seek relief under applicable insolvency laws; the size and growth potential of the markets for our products, and our ability to serve those markets; the rate and degree of market acceptance of our products; our ability to manage the growth of our business and integrate acquired businesses; our ability to expand our commercial organization to address effectively existing and new markets that we intend to target; the impact from future regulatory, judicial, and legislative changes or developments in the U.S. and foreign countries; our ability to compete effectively in a competitive industry; the introduction of competitive technologies or improvements in existing technologies and the success of any such technologies; the performance of our third-party contract sales organizations, suppliers and manufacturers; our ability to attract and retain key scientific or management personnel; the accuracy of our estimates regarding expenses, future revenues, reimbursement rates, capital requirements and needs for additional financing; the impact of adverse geopolitical and macroeconomic developments, such as recent and future bank failures, the ongoing conflicts between Ukraine and Russia and in the Middle East, and related sanctions, regional or global pandemics, inflation, tariffs, increased cost of goods, supply chain issues, and global financial market conditions; on our business and operations, as well as the business or operations of our suppliers, customers, manufacturers, research partners and other third parties with whom we conduct business and our expectations with respect to the duration of such impacts and the resulting effects on our business; our ability to realize the anticipated benefits and synergies of our prior and any future acquisitions or other strategic transactions; our ability to attract collaborators and strategic partnerships; and the risks and uncertainties associated with our business and financial condition in general, including the risks and uncertainties described in our filings with the Securities and Exchange Commission, including, without limitation, our Annual Report on Form 10-K for the year ended December 31, 2024, our Quarterly Reports on Form 10-Q 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 may be required by law.

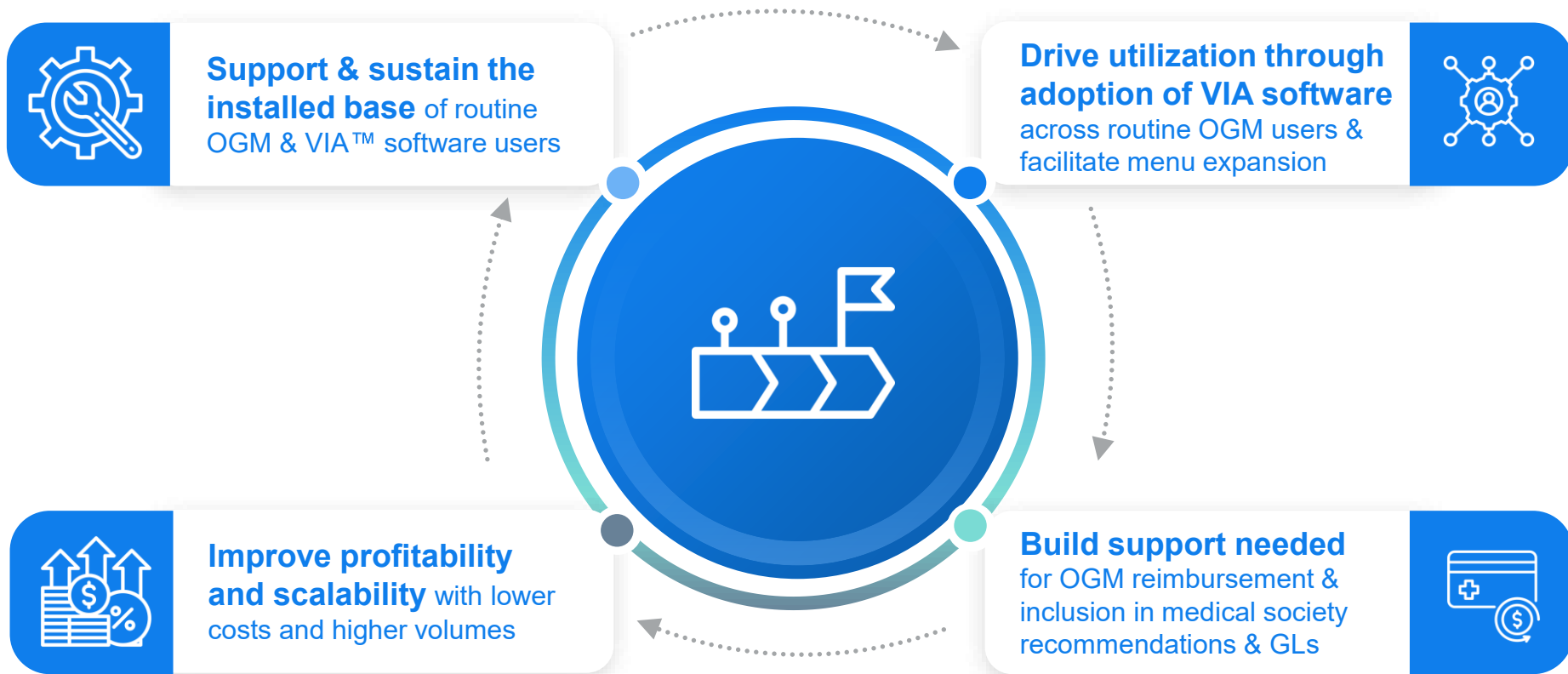
To supplement our financial results reported in accordance with U.S. generally accepted accounting principles (GAAP), we have provided certain non-GAAP financial measures, including gross margin and operating expense in this presentation. A description of these non-GAAP financial measures as well as a reconciliation to the nearest GAAP financial measures are included at the end of this presentation. 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.

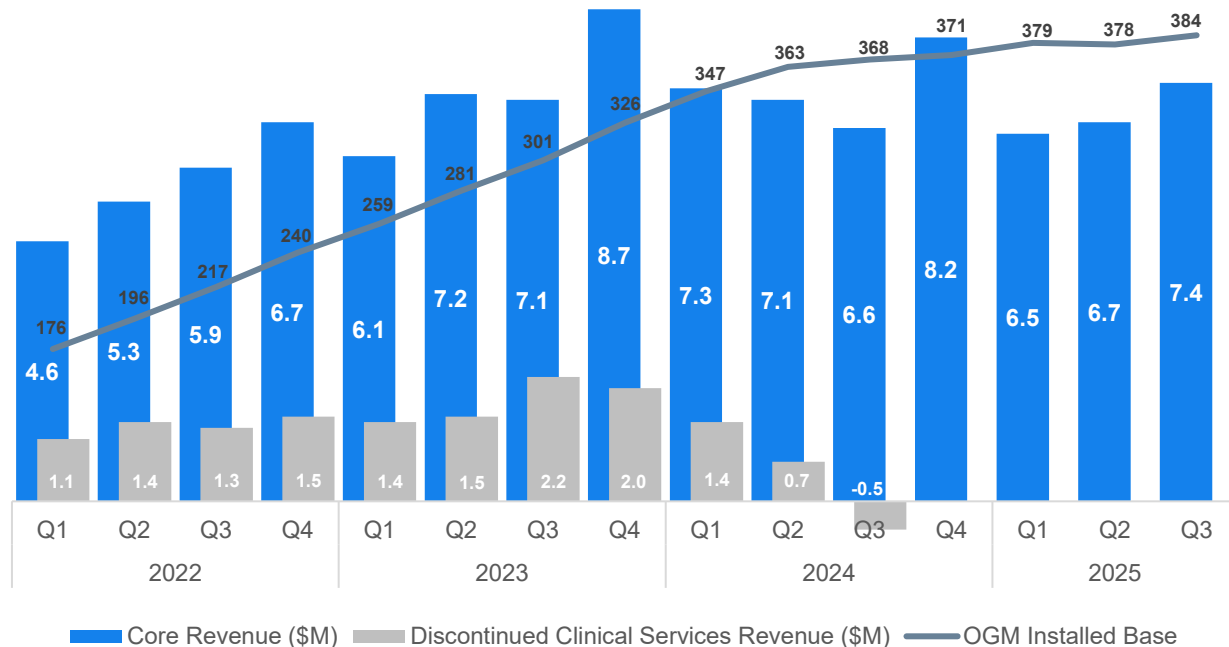
# OGM consolidates legacy cytogenetics into a single digital platform for structural variant detection and analysis



# Strategic pillars and key imperatives for 2025



# Third quarter 2025 financial results



**Revenue: \$7.4M**

(21% vs. Q3'24);

(12% vs. Q3'24 core revenue<sup>1</sup>)

**Flowcells (FCs) sold: 8,390**

(+7% vs. Q3'24)

**New OGM installations: 7**

(YTD: 23)

**OGM installed base: 384**

(+4% vs. Q3'24)

**Non-GAAP gross margin<sup>2</sup>: 46%**

(vs. 26% in Q3'24)

**Non-GAAP OpEx<sup>2</sup>: \$9.7M**

(-40% vs. Q3'24)

**Completed \$10M public offering**

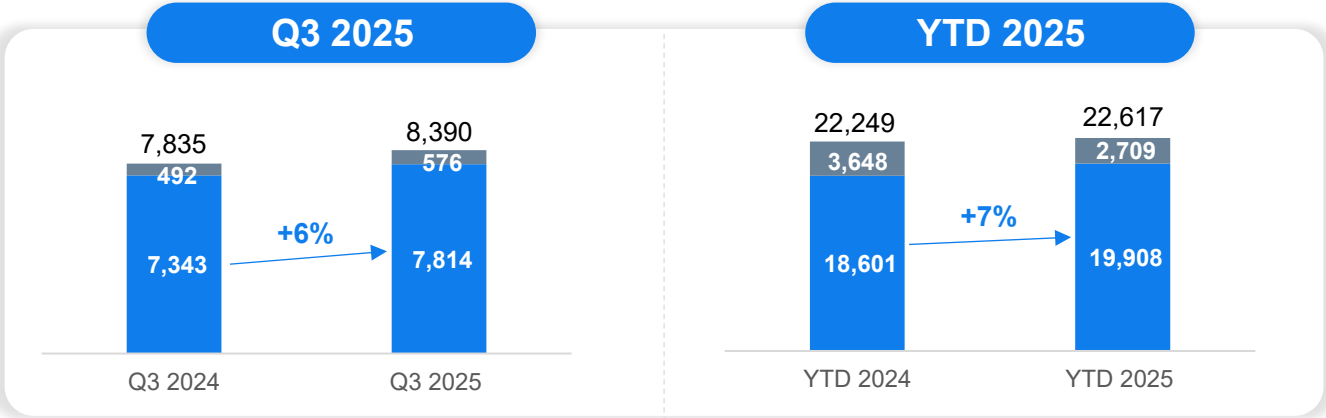
of common stock in Sept 2025

**\$31.8M<sup>3</sup> cash, cash equivalents, and available-for-sale securities as of September 30, 2025**

# Consumable and software revenue is growing, in line with new strategy to focus on routine users

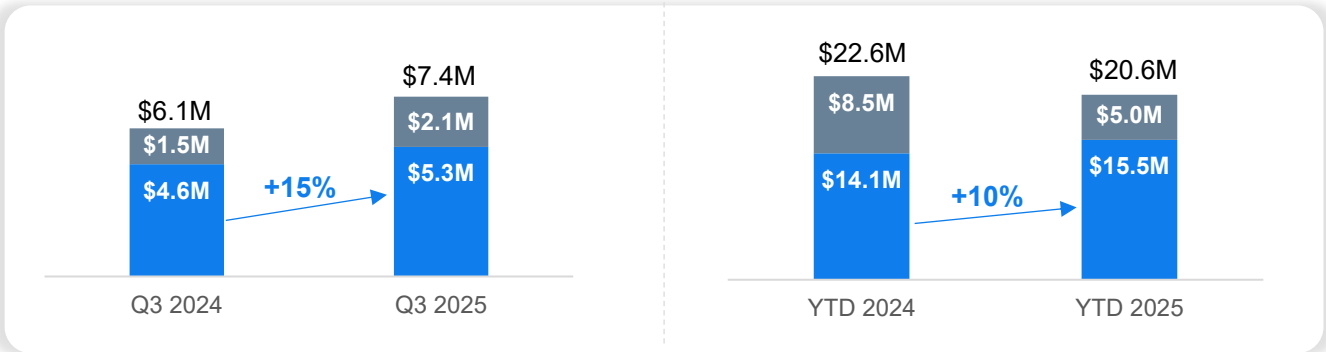
## Flowcells Sold

- In connection to new customer sales
- To existing customer base



## Revenue Mix

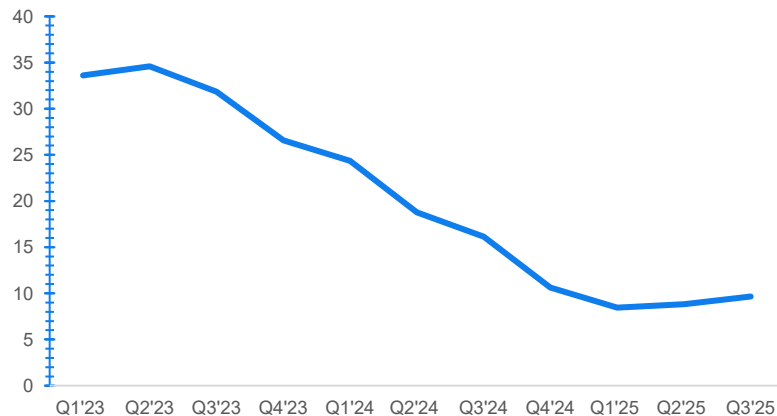
- Other revenue
- Consumable + software revenue



# Stabilization of gross margin and cost structure following substantial improvements over the last two years

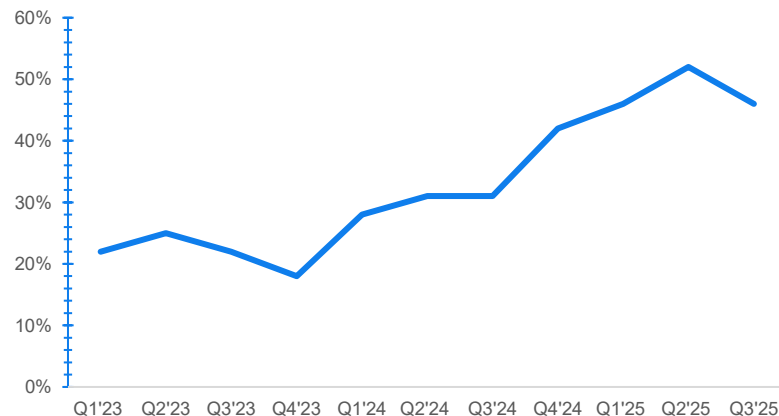
Reduced non-GAAP operating expenses<sup>1</sup>  
by 40% y/y in Q3 2025

Non-GAAP Operating Expenses Trend (\$M)



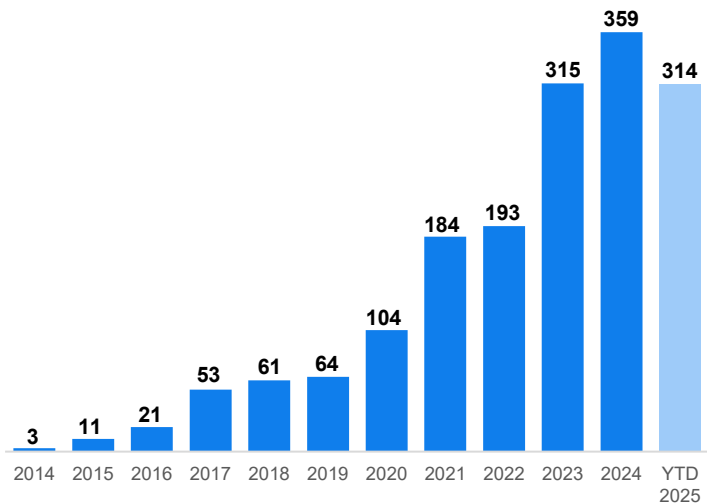
Improved non-GAAP gross margin<sup>1</sup> to 46%  
in Q3 2025, compared to non-GAAP core gross  
margin of 31%<sup>2</sup> in Q3 2024

Non-GAAP Core Gross Margin<sup>2</sup> Trend (%)

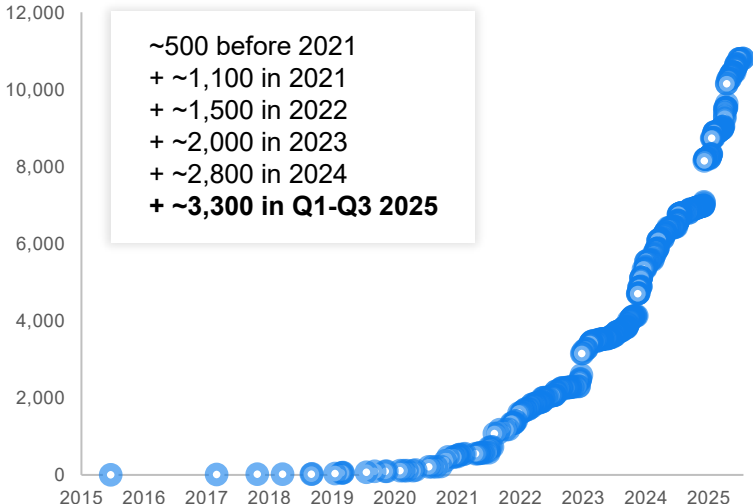


# Growing number of publications and published human clinical research genomes as researchers increasingly leverage OGM

**97 new publications** in Q3 2025 (+10% y/y)  
across a range of applications



**841 human clinical research genomes published**  
in Q3 2025 (+84% y/y), reaching nearly 11,500 in total





# Strong momentum in key geographies and growing interest in new regions



**Effectiveness of OGM highlighted through nine studies at ASHG**, including oral presentations and posters, with growing interest from new regions, such as Japan



**New MD Anderson publication shows how OGM can overcome key limitations of targeted RNA sequencing** for cytogenetic investigation in acute leukemia, representing the first comparison of OGM and RNA-sequencing in cancer



**Multiple studies published in *Methods in Molecular Biology*** highlight OGM utility for analysis of cancer biomarker chromoanagenesis

# CMS posted preliminary payment determination for new Category I CPT code covering use of OGM for constitutional genetic disorders

A new Category I CPT<sup>1</sup> code for the use of OGM in cytogenomic genome-wide analysis for constitutional genetic disorders was established Editorial panel of the American Medical Association (AMA) to detect structural and copy number variations related to constitutional genetic disorders

This CPT code is a key component in obtaining reimbursement from third party payors for the Bionano Laboratories OGM-Dx™ Postnatal Whole Genome SV lab developed test (LDT)

## AMA CPT Code for OGM

Current Code #	81354
Code Type	NEW
Category	Molecular Pathology; Optical Genome Mapping
Long Code Descriptor	Cytogenomic (genome-wide) analysis for constitutional chromosomal abnormalities; interrogation of structural and copy number variants, optical genome mapping (OGM)
Preliminary determination to crosswalk to a previously established OGM code, which is priced at \$1,263.53	

# Reiterating full year 2025 guidance and raising expectations for new OGM installations



**Reiterating FY'25 revenue: \$26 – \$30M**



**Expecting FY'25 new OGM installations to surpass 25 systems**  
vs. prior expectations of 20 – 25 systems



**Initiating Q4'25 revenue: \$7.5 – \$7.9M**



**Thank you.**

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# Reconciliation of GAAP to Non-GAAP Financial Measures (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
<b>GAAP gross margin:</b>				
GAAP revenue	\$ 7,367,000	\$ 6,073,000	\$ 20,557,000	\$ 22,613,000
GAAP cost of revenue	3,997,000	14,519,000	10,771,000	25,650,000
GAAP gross profit	3,370,000	(8,446,000)	9,786,000	(3,037,000)
GAAP gross margin %	46 %	(139)%	48 %	(13)%
<b>Non-GAAP gross margin:</b>				
GAAP revenue	\$ 7,367,000	\$ 6,073,000	\$ 20,557,000	\$ 22,613,000
GAAP cost of revenue	3,997,000	14,519,000	10,771,000	25,650,000
Stock-based compensation expense	(31,000)	(82,000)	(108,000)	(338,000)
COGS restructuring	—	(139,000)	—	(157,000)
Impairment and disposal of reagent rentals and inventory	—	(9,822,000)	—	(9,822,000)
Non-GAAP cost of revenue	3,966,000	4,476,000	10,663,000	15,333,000
Non-GAAP gross profit	3,401,000	1,597,000	9,894,000	7,280,000
Non-GAAP gross margin % <sup>1</sup>	46 %	26 %	48 %	32 %
<b>GAAP operating expense</b>				
GAAP selling, general and administrative expense	\$ 9,064,000	\$ 9,464,000	\$ 26,444,000	\$ 40,109,000
Stock-based compensation expense	(768,000)	(1,675,000)	(2,948,000)	(5,732,000)
Intangible asset amortization	(1,340,000)	(1,713,000)	(4,020,000)	(5,219,000)
Change in fair value of contingent consideration	—	5,774,000	—	10,890,000
Transaction related expenses	—	—	(126,000)	—
Loss on disposals	—	—	—	—
Non-GAAP selling, general and administrative expense	6,956,000	11,850,000	19,350,000	40,048,000
GAAP research and development expense	\$ 2,844,000	\$ 4,717,000	\$ 8,145,000	\$ 21,329,000
Stock-based compensation expense	(142,000)	(445,000)	(552,000)	(1,730,000)
Non-GAAP research and development expense	2,702,000	4,272,000	7,593,000	19,599,000
GAAP intangible assets and other long-lived assets impairment	\$ —	\$ 19,504,000	\$ —	\$ 19,951,000
Intangible assets, and other long-lived assets impairment	—	(19,504,000)	—	(19,951,000)
Non-GAAP intangible assets and other long-lived assets impairment	—	—	—	—
GAAP restructuring costs	\$ —	\$ 1,770,000	\$ —	\$ 7,616,000
Restructuring costs	—	(1,770,000)	—	(7,616,000)
Non-GAAP restructuring costs	—	—	—	—
Total non-GAAP operating expense	\$ 9,658,000	\$ 16,122,000	\$ 26,943,000	\$ 59,647,000