Quanterix™

Discovery Fueled by Ultra-Sensitivity

Second Quarter 2025 Earnings

August 7, 2025

Legal Information

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Statements included in this presentation that are not historical in nature or do not relate to current facts are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, among other things, statements about Quanterix's future business outlook, operations, strategy and financial performance, including statements under the header "2025 Full Year Business Outlook.". Words and phrases such as "may," "approximately," "continue," "should," "expects," "projects," "anticipates," "is likely," "look ahead," "look forward," "believes," "will," "intends," "estimates," "strategy," "plan," "could," "potential," "possible" and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are subject to certain risks and uncertainties that are difficult to predict with regard to, among other things, timing, extent, likelihood and degree of occurrence, which could cause actual results to differ materially from anticipated results. Such risks and uncertainties include, among others, the following possibilities with respect to Quanterix's future business, operations, strategy and financial performance: risks related to the impact of recent U.S. government policies, including reductions in federal research funding and increased tariffs; risks that we may not realize the expected benefits of our cost reduction actions; risks associated with the anticipated timing for launch of, and features of, Quanterix's next-generation instrument, Simoa One; risks that Quanterix may fail to realize the anticipated benefits and synergies of its recent acquisition of Emission, Inc.; risks that Quanterix's estimates regarding expenses, future revenues, capital requirements, and needs for additional financing could be incorrect; risks related to the restatement of Quanterix's consolidated financial statements, including risks of increased costs and the increased possibility of legal proceedings and regulatory inquiries, sanctions, or investigation; risks related to Quanterix's ability to maintain effective internal control over financial reporting and disclosure controls and procedures, including its ability to remediate existing material weaknesses in its internal control over financial reporting and the timing of any such remediation; risks related to Quanterix's ability to realize the intended benefits of its assay redevelopment program; risks related to Quanterix's ability to retain and expand its customer base and achieve sufficient market acceptance of its products; risks that the anticipated benefits and synergies of the acquisition of Akoya Biosciences are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where they do business; and other factors that may affect future results of Quanterix and the combined company. Additional factors that could cause results to differ materially from those described above can be found in the periodic reports filed by Quanterix with the SEC, including the "Risk Factors" sections contained therein, which are available on the SEC's website at www.sec.gov.

All forward-looking statements, expressed or implied, included in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to herein. If one or more events related to these or other risks or uncertainties materialize, or if Quanterix's underlying assumptions prove to be incorrect, actual results may differ materially from what Quanterix anticipates. Quanterix cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made and are based on information available at that time. Quanterix does not assume any obligation to update or otherwise revise any forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws.

USE OF NON-GAAP FINANCIAL MEASURES

To supplement Quanterix's preliminary financial information presented on a GAAP basis, Quanterix has provided certain non-GAAP financial measures, including adjusted EBITDA, adjusted EBITDA margin, adjusted cash burn, adjusted gross profit, adjusted gross margin, adjusted total operating expenses, and adjusted loss from operations. Management uses these non-GAAP financial measures to evaluate our operating performance in manner that allows for meaningful period-to-period comparison and analysis of trends in our business and our competitors. Management believes that presentation of these non-GAAP financial measures provides useful information to investors in assessing our operating performance within our industry and in order to allow comparability to the presentation of other companies in our industry. The non-GAAP financial measures presented herein should be considered in conjunction with, and not as a substitute for, the financial information presented in accordance with GAAP. For example, adjusted EBITDA excludes a number of expense items that are included in net loss and adjusted cash burn excludes certain actual cash payments. As a result, positive adjusted EBITDA or positive adjusted cash burn may be achieved even where we record a significant net loss or reduction in our cash and marketable securities balances in accordance with U.S. GAAP.

Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures set forth herein. Quanterix does not forecast many of the excluded items for internal use and therefore information reconciling forward-looking non-GAAP financial measures to U.S. GAAP financial measures is not available without unreasonable effort and is not provided. The occurrence, timing, and amount of any of the items excluded from U.S. GAAP to calculate non-GAAP financial measures could significantly impact our U.S. GAAP results.

Please refer to our second quarter 2025 earnings release for additional discussion of non-GAAP financial measures.

Unless otherwise specified, all information contained herein is provided as of June 30, 2025.

Q2-25: Updates from Last Quarter

Completed transformative Akoya acquisition
Enabling new protein biomarker measurements across tissue and blood continuum

Strategic investments to position Quanterix for long-term growth
Investments in new assays, Simoa One platform, Alzheimer's Diagnostics

Built a $100M high-margin consumables business
Showing resiliency and holding up well in the face of end-market pressure

Constrained biopharma budgets leading to smaller project sizes in Accelerator business
Healthy pipeline, business generated a net increase in new customers

Taking decisive action to drive positive cash flow in 2026
Synergy and cost actions of $85M; 75% of expense reductions already complete

Roadmap to Cash Flow Breakeven in 2026

	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Major Milestones	✓ Pre-close cost actions in commercial and operations	✓ Implement one commercial team ✓ Eliminate duplicate G&A • Complete physical consolidation	• Implement one Manufacturing team • Combine Lab Services	• Complete all Systems and Financial integration
Cost Reduction Implemented (Annualized)	$29M	$64M	$67M	$85M
Cost Reduction Realized (in the quarter)	$3M	$12M	$15M	$21M

$64M of the total $85M Cost reduction already implemented

Building the Global Infrastructure for Alzheimer's Disease Testing

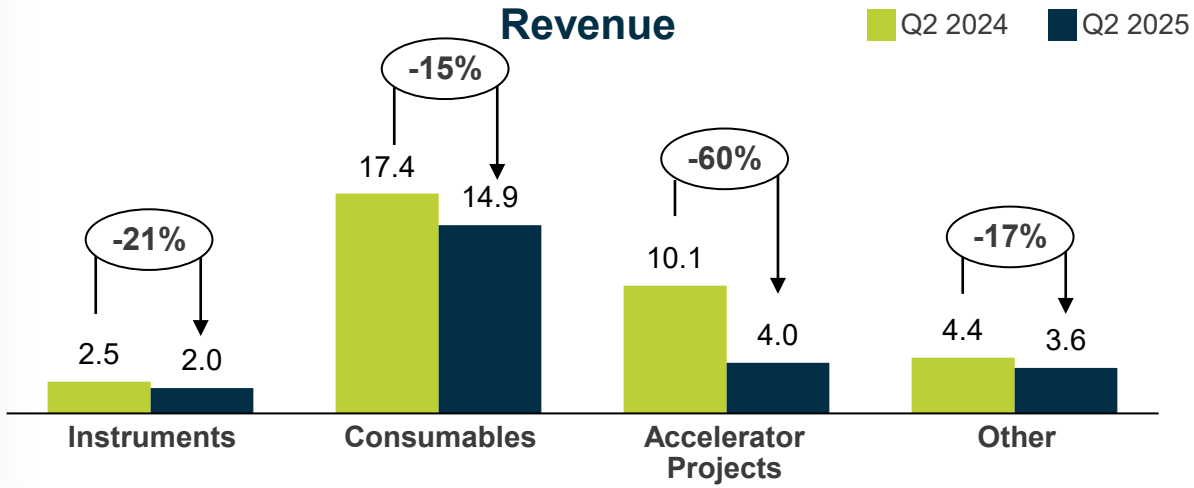
Best Test	LucentAD **multi-marker test**	p-Tau217, Aβ42, Aβ40, NfL, GFAP **90%** Sensitivity, Specificity and Accuracy with the **lowest intermediate zone** (~11%)
FDA Pathway	Single-Site IVD **in progress**	Anticipated **submission by end of 2025**
Reimbursement Outlook	PLA Code **approved**	Crosswalk to several existing multi-markers Medicare **pricing anticipated in 2025 ($897 / test proposed)**
Growing Partnerships	Lab enabled **partners increasing**	**More than 20** lab enabled partners added to date (3 new in Q2 2025)
Global Expansion	Regional **approvals**	China **NMPA approval for pTau-217** Assay Kit on HD-X, South Korea MFDS for HD-X

Preliminary Q2 2025 Results vs PYQ2

(in millions)

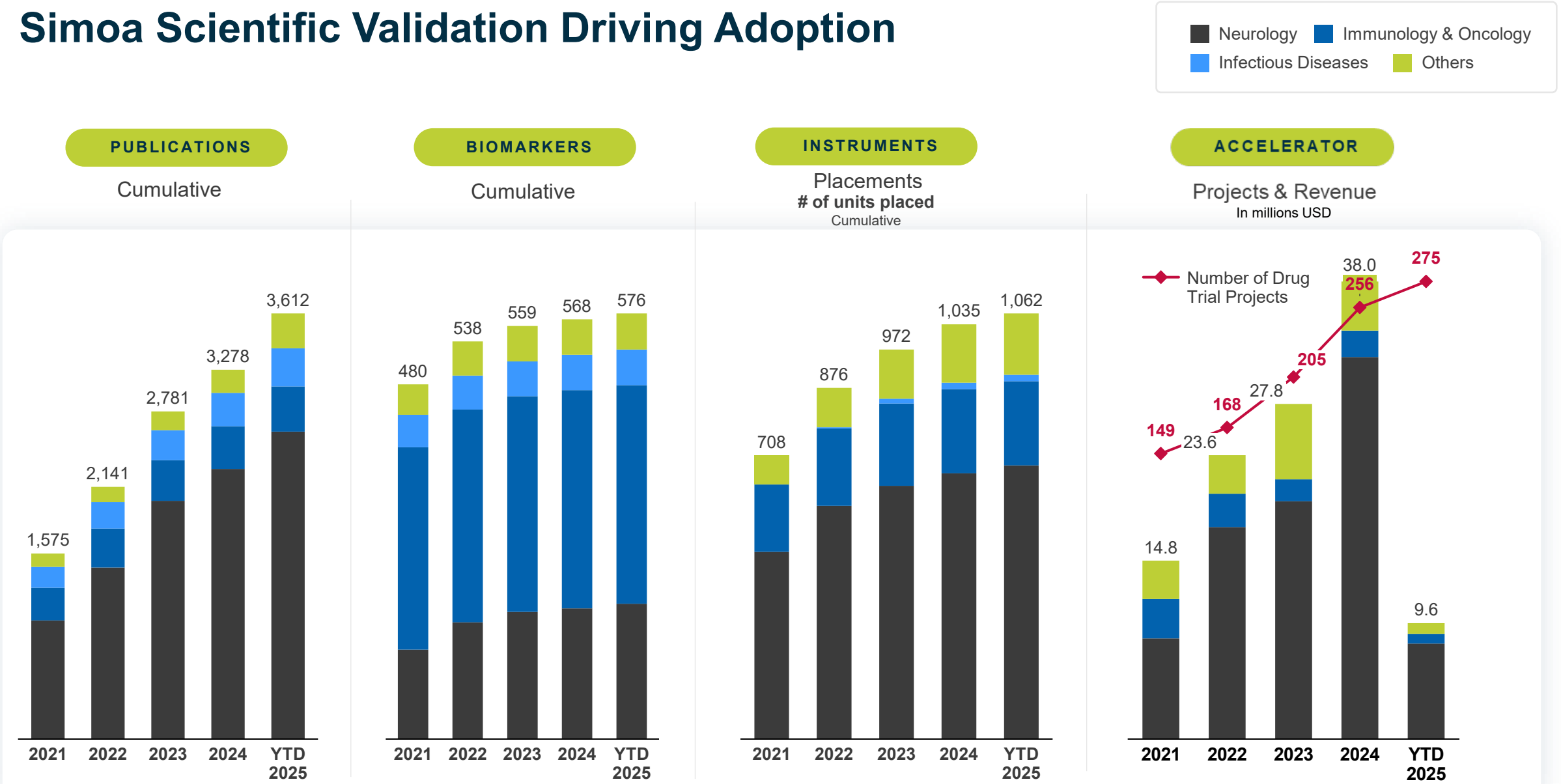
	Q2 GAAP		Q2 Non-GAAP		
	2024	2025	2024	2025	Var %
Revenue	34.4	24.5	34.4	24.5	-29%
Gross Margin $	22.2	11.3	20.2	10.2	-49%
Gross Margin %	64.7%	46.2%	58.6%	41.8%	-1,682 bps
Operating Expense	33.2	48.4	31.1	31.1	0%
Operating Loss	-10.9	-37.1	-10.9	-20.9	-91%
Cash Usage	-5.1	-5.7	-5.1	-2.6	49%
Adjusted EBITDA Margin % of Revenue			-12%	-56%	-4,405 bps

	INSTRUMENTS	CONSUMABLES	ACCELERATOR	OTHER
Revenue Mix	8%	61%	16%	15%



Quanterix
Discovery Fueled by Ultra-Sensitivity

Simoa Scientific Validation Driving Adoption



2025 Guidance

Full Year Revenue: $130 to $135 million

$30 million contribution from Spatial.

Gross Margin

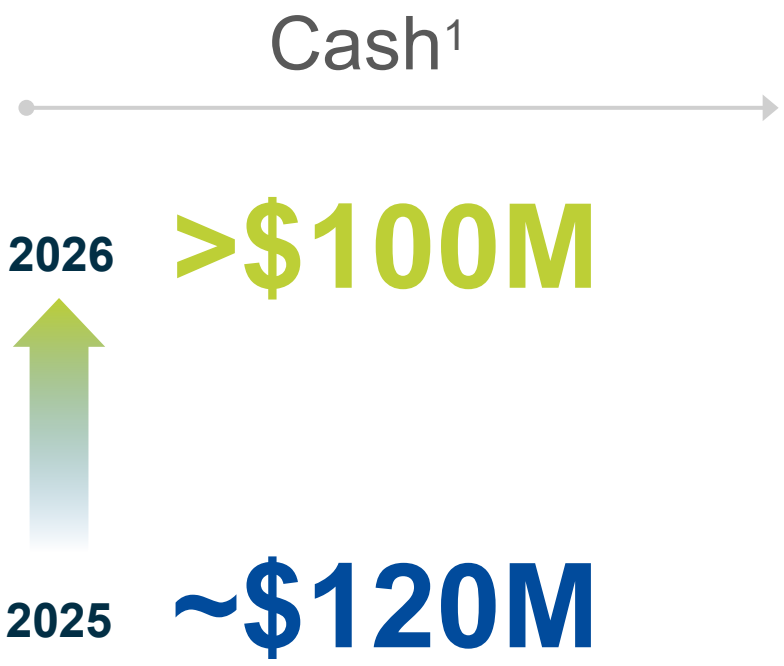
GAAP Gross Margin between 49% to 53% and Adjusted Gross Margin (Non-GAAP) between 45% to 49%.

$34 to $38 million of adjusted cash usage

$136 million payment for Akoya and Emission acquisitions and restructuring costs, net of cash acquired

$170 to $174 million of total cash usage

Robust Balance Sheet



- ~$163M cash[1] at close (July ‘25)
- Cash flow positive in 2026
- >$100 million cash[1] on hand by the time we turn cash flow positive

1. Includes Cash, Cash Equivalents, Marketable Securities, and Restricted Cash balances from the Consolidated Balance Sheet.

Adjusted EBITDA (non-GAAP)

QUANTERIX CORPORATION
RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES

Reconciliation of Net Loss to Adjusted EBITDA (non-GAAP) and Adjusted EBITDA Margin (non-GAAP)
(Unaudited, amounts in thousands except percentages)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Net loss	$ (30,013)	$ (7,387)	$ (50,517)	$ (18,550)
Interest income	(2,692)	(3,681)	(5,962)	(7,629)
Income tax expense (benefit)	(73)	117	(2,986)	297
Depreciation and amortization	1,999	1,601	4,187	3,124
Stock-based compensation expense	5,373	5,228	10,834	10,493
Acquisition and integration related costs (1)	4,139	—	7,717	—
Earnout recorded as compensation expense (2)	4,156	—	7,900	—
Changes in contingent consideration (3)	(4,273)	—	(3,894)	—
Impairment and restructuring costs (4)	7,670	—	7,670	—
Adjusted EBITDA (non-GAAP)	$ (13,714)	$ (4,122)	$ (25,051)	$ (12,265)
Total revenues	$ 24,476	$ 34,381	$ 54,810	$ 66,447
Adjusted EBITDA margin (non-GAAP) (adjusted EBITDA as a % of revenue)	(56.0)%	(12.0)%	(45.7)%	(18.5)%

(1) Represents acquisition and integration costs directly related to the Company's business combinations. Acquisition costs include professional fees supporting due diligence, legal, and accounting activities to execute a transaction. Integration costs include third party and internal direct costs to integrate acquired companies, employees, and their customers.
(2) Consists of the earnout recognized as compensation expense related to the Emission acquisition.
(3) Consists of fair value adjustments for the contingent consideration liability related to the Emission acquisition.
(4) Represents impairment of goodwill and severance and related benefit costs from restructuring plans announced in 2025.

Adjusted Cash Usage (non-GAAP)

Reconciliation of Net Increase in Cash, Cash Equivalents, and Restricted Cash to Adjusted Cash Usage (non-GAAP)
(Unaudited, amounts in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Net increase (decrease) in cash, cash equivalents, and restricted cash	$ 55,796	$ 1,696	$ 74,763	$ (127,064)
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	594	27	1,455	(353)
Net change in marketable securities	(62,093)	(6,787)	(104,137)	102,951
Cash usage	(5,703)	(5,064)	(27,919)	(24,466)
Adjustments:				
Acquisition and integration related (1)	1,987	—	14,077	—
Restructuring costs (2)	1,073	—	1,073	—
Restatement related (3)	—	—	1,102	—
Adjusted cash usage (non-GAAP)	$ (2,643)	$ (5,064)	$ (11,667)	$ (24,466)

(1) Represents cash payments towards acquisition and integration related activities, including the cash purchase price of a business.
(2) Represents cash payments for severance and related benefits from restructuring plans announced in 2025.
(3) Payment of costs associated with the restatement of previously issued financial statements that was completed at the end of 2024.

Additional Non-GAAP Financial Measures

Reconciliation of Gross Profit, Gross Margin, Total Operating Expenses and Loss from Operations to Non-GAAP Financial Measures
(Unaudited, amounts in thousands except percentages)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Gross profit	$ 11,300	$ 22,234	$ 27,716	$ 40,782
Shipping and handling costs	(1,299)	(2,075)	(2,876)	(4,217)
Amortization of acquired intangible assets (1)	234	—	$ 461	—
Adjusted gross profit (non-GAAP)	$ 10,235	$ 20,159	$ 25,301	$ 36,565
Total revenues	$ 24,476	$ 34,381	$ 54,810	$ 66,447
Gross margin (gross profit as % of total revenues)	46.2%	64.7%	50.6%	61.4%
Adjusted gross margin (non-GAAP) (adjusted gross profit as % of total revenues)	41.8%	58.6%	46.2%	55.0%
Total operating expenses	$ 48,400	$ 33,176	$ 91,183	$ 66,881
Shipping and handling costs	(1,299)	(2,075)	(2,876)	(4,217)
Acquisition and integration related costs (2)	(4,139)	—	(7,717)	—
Earnout recorded as compensation expense (3)	(4,156)	—	(7,900)	—
Impairment and restructuring costs (4)	(7,670)	—	(7,670)	—
Adjusted total operating expenses (non-GAAP)	$ 31,136	$ 31,101	$ 65,020	$ 62,664
Loss from operations	$ (37,100)	$ (10,942)	$ (63,467)	$ (26,099)
Amortization of acquired intangible assets (1)	234	—	461	—
Acquisition and integration related costs (2)	4,139	—	7,717	—
Earnout recorded as compensation expense (3)	4,156	—	7,900	—
Impairment and restructuring costs (4)	7,670	—	7,670	—
Adjusted loss from operations (non-GAAP)	$ (20,901)	$ (10,942)	$ (39,719)	$ (26,099)

(1) Consists only of the amortization of intangible assets acquired in 2025.
(2) Represents acquisition and integration costs directly related to the Company's business combinations. Acquisition costs include professional fees supporting due diligence, legal, and accounting activities to execute a transaction. Integration costs include third party and internal direct costs to integrate acquired companies, employees, and their customers.
(3) Consists of the earnout recognized as compensation expense related to the Emission acquisition.
(4) Represents impairment of goodwill and severance and related benefit costs from restructuring plans announced in 2025.