

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 27, 2024

Bionano Genomics, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-38613
(Commission File Number)

26-1756290
(IRS Employer Identification No.)

9540 Towne Centre Drive, Suite 100
San Diego, California
(Address of Principal Executive Offices)

92121
(Zip Code)

Registrant's telephone number, including area code: (858) 888-7600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	BNGO	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

As previously reported on the Current Report on Form 8-K filed by Bionano Genomics, Inc. (the “Company”) with the Securities and Exchange Commission on October 11, 2023, the Company had entered into a securities purchase agreement (the “Purchase Agreement”) with High Trail Special Situations LLC (the “Purchaser”) pursuant to which the Company agreed to issue and sell, (i) in a registered offering by the Company directly to the Purchaser (a) \$45,000,000 aggregate principal amount of senior secured convertible notes due 2025 initially convertible by the Purchaser into 15,713,663 shares of the Company’s common stock (the “Initial Registered Note”), and (b) warrants to purchase up to 21,660,650 shares of the Company’s common stock, and (ii) in a concurrent private placement, \$35,000,000 aggregate principal amount of senior secured convertible notes due 2025 initially convertible by the Purchaser into 12,221,738 shares of the Company’s common stock (the “Initial Private Placement Note” and together with the Initial Registered Note, the “Notes”).

On February 27, 2024, the Company entered into a letter agreement (the “Letter Agreement”) with the Purchaser to (i) redeem (a) the entire outstanding principal amount under the Initial Private Placement Note of \$17,000,000 from the Purchaser at a redemption price of 115% for a total redemption payment of \$19,550,000 (the “First Redemption”), whereupon the Initial Private Placement Note will be canceled (provided, however, that such cancellation of the Initial Private Placement Note shall not be effective unless and until the Purchaser receives the Initial Private Placement Note Retirement Fee (as defined below) from the Company in accordance with terms of the Letter Agreement), and (b) \$10,663,000 of the outstanding principal amount under the Initial Registered Note from the Purchaser at a redemption price of 115% for a total redemption payment of \$12,262,450 (the “Second Redemption” and together with the First Redemption, the “Redemptions”) and (ii) increase the Retirement Fee (as defined in the Initial Private Placement Note) for the Initial Private Placement Note by \$1,000,000 to \$3,187,500 (the “Initial Private Placement Note Retirement Fee”). Immediately following the Redemptions, there is \$24,337,000 in aggregate principal amount of the Initial Registered Notes outstanding, convertible by the Purchaser into 8,498,298 shares of the Company’s common stock.

Pursuant to the terms of the Notes, the Purchaser has the option to partially redeem a portion of the principal amount of the Notes on the first day of each month beginning on November 1, 2023 (a “Partial Redemption Date”) at 115% of the principal amount repaid. Pursuant to the terms of the Purchase Agreement, the Company is also required to hold \$35,000,000 as restricted cash in a bank account subject to a “holder directed” account control agreement which the Company was only able to access upon meeting certain funding conditions as described in the Notes.

Concurrent with the entry into the Letter Agreement, the Company and the Purchaser entered into an Amendment to Initial Registered Note (the “Amendment”), among other things, to (i) reduce the minimum liquidity covenant under the Initial Registered Note to require that the Company maintain a minimum available liquidity (the “Minimum Liquidity Amount”) at least equal to the sum of (a) the outstanding principal amount of the Initial Registered Note plus (b) \$663,000, and (ii) modify the Partial Redemption Date (as defined in the Initial Registered Note) to exclude any partial redemption payment on March 1, 2024 and delay any partial redemption payment for April 2024 from April 1, 2024 to April 20, 2024. In addition, the Company will be required to hold the Minimum Liquidity Amount as restricted cash in one or more deposit accounts and/or securities accounts located in the United States and subject to one or more “holder directed” account control agreements, and the Amendment removes the need for the Company to meet certain funding conditions before being able to access such funds.

The foregoing descriptions of the Letter Agreement and Amendment do not purport to be complete and are qualified in their entirety by reference to the full text of the Letter Agreement and Amendment, copies of which are filed with this Current Report on Form 8-K as Exhibit 10.1 and 10.2, respectively, and are incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On February 28, 2024, the Company issued a press release announcing the Amendment and Letter Agreement. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information in this Item 7.01 and the related exhibit are being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act whether made before or after the date of this report, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
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10.1*	Letter Agreement between the Company and the Purchaser, dated February 27, 2024.
10.2	Amendment to Initial Registered Note issued to the Purchaser, dated February 27, 2024.
99.1	Press Release issued February 28, 2024.
104	Inline XBRL for the cover page of this Current Report on Form 8-K.

* Certain schedules to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 28, 2024

Bionano Genomics, Inc.

By: /s/ R. Erik Holmlin, Ph.D.

R. Erik Holmlin, Ph.D.

President and Chief Executive Officer

(Principal Executive Officer)

HIGH TRAIL CAPITAL LP
80 River Street, Suite 4C
Hoboken, NJ 07030

February 27, 2024

Bionano Genomics, Inc.
9540 Towne Centre Drive, Suite 100
San Diego, CA 92121
Attn: R. Erik Holmlin

Re: Agreement to Redeem Senior Secured Convertible Notes due 2025

To the addressees set forth above:

Reference is made to that certain Securities Purchase Agreement (the “**Securities Purchase Agreement**”), dated as of October 11, 2023, by and between Bionano Genomics, Inc., a Delaware corporation (the “**Company**”), and High Trail Special Situations LLC (the “**Holder**”) pursuant to which the Company issued (i) \$45,000,000 in aggregate principal amount of Initial Registered Notes and (ii) \$35,000,000 in aggregate principal amount of Initial Private Placement Notes. Terms used but not defined herein shall have the meaning ascribed to them in the Securities Purchase Agreement.

For valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. The Company and the Holder are executing and delivering this letter agreement (this “**Agreement**”) with respect to the Initial Private Placement Note in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the 1933 Act and Rule 506(b) of Regulation D. The Company and the Holder are executing and delivering this Agreement with respect to the Initial Registered Note in reliance upon the Registration Statement and the Prospectus Supplement.
 2. On March 1, 2024, or as soon as possible thereafter but not to be later than March 5, 2024 (the “**Closing Date**”), the Company shall redeem (i) the entire outstanding principal amount of **\$17,000,000** under the Initial Private Placement Note from the Holder at a redemption price of 115% for a total redemption payment of **\$19,550,000** (the “**First Redemption**”), whereupon the Initial Private Placement Note will be canceled (provided, however, that such cancellation of the Initial Private Placement Note shall not be effective unless and until the Holder receives the Initial Private Placement Note Retirement Fee (as defined below) from the Company in accordance with Section 4 hereof), and (ii) **\$10,663,000** of the outstanding principal amount under the Initial Registered Note from the Holder at a redemption price of 115% for a total redemption payment of **\$12,262,450** (the “**Second Redemption**” and together with the First Redemption, the “**Redemptions**”). For the avoidance of doubt, immediately following the Redemptions, there shall be **\$24,337,000** in aggregate principal amount of Initial Registered Notes then remaining.
 3. Concurrently with the Redemptions, the Company shall deliver to the Holder fully executed copies of an amendment to the Initial Registered Note, in the form attached hereto as **Exhibit A** (the “**Initial Registered Note Amendment**”). The Initial Registered Note Amendment shall become effective upon the completion of the Redemptions, the payment by the Company of the Retirement Fee (in accordance with Section 4 hereof) and the payment by the Company of the reasonable and documented out-of-pocket expenses and costs of the Holder (in accordance with Section 5 hereof).
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4. On the Closing Date, the Company shall pay the Holder the Retirement Fee (as defined in the Initial Private Placement Note) with respect to the redemption of the Initial Private Placement Note, by wire transfer of immediately available funds; provided, however, that notwithstanding anything contained in the Initial Private Placement Note to the contrary, the Company and the Holder agree that such Retirement Fee shall be in the amount of **\$3,187,500** (the “**Initial Private Placement Note Retirement Fee**”).
5. On the Closing Date, the Company shall promptly pay all reasonable and documented out-of-pocket expenses and costs of the Holder (including, without limitation, the reasonable and documented attorney fees and expenses of counsel for the Holder) in connection with the preparation, negotiation, execution and approval of this Agreement and the transactions contemplated hereby.
6. By no later than 9:15 a.m., New York City time on the date hereof (or, if this Agreement is executed after such time, no later than 9:15 a.m. the following day), the Company shall file a Current Report on Form 8-K disclosing all the material terms of the transactions contemplated by this Agreement (the “**Form 8-K**”). From and after the issuance of the Form 8-K, the Company shall have disclosed all material, nonpublic information (if any) provided to the Holder by the Company or any of its subsidiaries or any of their respective officers, directors, employees or agents and neither the Holder nor any of its officers, directors, employees or agents shall be in possession of any material, non-public information regarding the Company or any of its Subsidiaries.
7. In the event that the transactions contemplated hereby are not consummated by the Closing Date, the Holder may terminate this Agreement by written notice to the Company.

The agreement set forth in this Agreement is limited to the extent specifically set forth above and shall in no way serve to amend or waive compliance with any terms, covenants or provisions of the Securities Purchase Agreement or the Notes, other than as expressly set forth above.

Any breach of the terms and conditions of this Agreement will constitute an Event of Default under and as defined by the Notes.

[Signature Pages Follow]

This letter agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute but one and the same instrument.

Very truly yours,

BIONANO GENOMICS, INC.

By: /s/ R. Erik Holmlin

Name: R. Erik Holmlin

Title: President and Chief Executive Officer

[Signature Page to Letter Agreement]

AGREED AND ACCEPTED:

HIGH TRAIL SPECIAL SITUATIONS LLC

By: /s/ Eric Helenek

Name: Eric Helenek

Title: Authorized Signatory

[Signature Page to Letter Agreement]

Exhibit A

Amendment to Initial Registered Note

[Omitted pursuant to Item 601(a)(5) of Regulation S-K]

AMENDMENT TO INITIAL REGISTERED NOTE

This AMENDMENT TO INITIAL REGISTERED NOTE (this “**Amendment**”), dated February 27, 2024, is entered into by and among Bionano Genomics, Inc., a Delaware corporation, (the “**Company**”), and the investor listed on the Schedule of Buyers (the “**Buyer**”) attached to the Purchase Agreement (defined below). The Company and the Buyer each may be hereinafter referred to as a “**Party**” and together as the “**Parties**.”

RECITALS

A. Reference is made to that certain SECURITIES PURCHASE AGREEMENT, dated as of October 11, 2023, (the “**Purchase Agreement**”), by and among the Parties and the Initial Registered Note (as defined in the Purchase Agreement) issued thereunder bearing Certificate No. A-1. Capitalized terms used without being defined herein have the meanings ascribed in the Initial Registered Note.

B. The Parties wish to amend the Initial Registered Note, effective as of the date hereof, subject to and contingent upon the Company’s (i) performance of Section 8 of this Amendment, (ii) payment of the Redemptions (as defined in that certain letter agreement, dated as of the date hereof, by and between the Company and the Buyer (the “**Letter Agreement**”) to the Buyer and (iii) payment of the Initial Private Placement Note Retirement Fee (as defined in the Letter Agreement) to the Buyer .

In consideration of these recitals and the mutual covenants, representations, warranties and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Section 8(J) of the Initial Registered Note is hereby replaced in its entirety as follows, effective as of the date hereof:

“The Company and its Subsidiaries shall have at all times liquidity (the “**Minimum Liquidity Amount**”) calculated as unrestricted (except as to the restrictions set forth herein), unencumbered Cash and Cash Equivalents in one or more deposit accounts and/or securities accounts located in the United States and subject to one or more “holder directed” Control Agreements entered into in favor of the Collateral Agent that do not provide the Company or its Subsidiaries access to the amounts in such account and only permits funds to be released from such account upon the direction of the Collateral Agent (each a “**Blocked Controlled Account**”) in a minimum amount equal to the sum of (i) the outstanding Principal Amount of the Note, plus (ii) six hundred and sixty three thousand dollars (\$663,000).”

2. Section 10(A)(iii) of the Initial Registered Note shall be replaced in its entirety as follows, effective as of the date hereof:

“a default in the Company’s obligation to timely deliver a Fundamental Change Notice pursuant to **Section 6(C)**, or Compliance Certificate, and such default continues for three Business Days, or the delivery of a materially false or inaccurate Fundamental Change Notice, Company Conversion Notice, Compliance Certificate, or notice delivered pursuant to **Section 4(C)(iii)**.”

3. The defined term “Available Cash” under Section 1 of the Initial Registered Note shall be replaced in its entirety as follows, effective as of the date hereof:
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“**Available Cash**” means, as of any date of determination, (A) the sum of (i) the Cash and Cash Equivalents of the Company and its Wholly Owned Subsidiaries, (ii) any Cash paid by the Company to the Holder pursuant to this Note and any Other Note during the Quarterly Cash Burn Period (in the case of **Section 8(X)**), and (iii) any Cash paid by the Company or any Wholly Owned Subsidiary of the Company in respect of Covered Milestone Payments during the Quarterly Cash Burn Period (in the case of **Section 8(X)**), less (B) any Cash actually received pursuant to any financings or series of related financings during the Quarterly Cash Burn Period (in the case of **Section 8(X)**), including for the avoidance of doubt, from the sale and issuance of the Company’s Capital Stock, Convertible Securities, Equity-Linked Securities or Indebtedness (including, for the avoidance of doubt, Cash actually received in connection with the exercise or settlement of any Convertible Securities or Equity-Linked Securities).”

4. The defined term “Liquidity Cash Burn Period” shall be deleted in its entirety from Section 1 of the Initial Registered Note, effective as of the date hereof.

5. The defined term “Partial Redemption Date” under Section 1 of the Initial Registered Note shall be replaced in its entirety as follows, effective as of the date hereof:

“**Partial Redemption Date**” means, with respect to this Note, (A) the first calendar day of each month (other than March 1, 2024 and April 1, 2024) commencing November 1, 2023 and (B) April 20, 2024 and (C) if not otherwise included in **clause (A)** or **(B)**, the Maturity Date.”

6. Section 22 of the Initial Registered Note shall be deleted in its entirety, effective as of the date hereof. Each of the defined terms “Adjusted Indebtedness,” “Daily Market Capitalization,” “Restricted Cash Measurement Period,” “Restricted Cash Request” and “Restricted Cash Release Date” shall be deleted in their entirety from Section 1 of the Initial Registered Note, effective as of the date hereof.

7. This Company hereby represents and warrants to the Buyer that:

(a) Each of this Amendment and the Initial Registered Note (as amended hereby), constitutes a legal, valid and binding obligation of the Company, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors’ rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) As of the date hereof, the representations and warranties of the Company set forth in the Purchase Agreement are true and correct in all material respects (or, in the case of any such representation or warranty qualified by materiality or Material Adverse Effect (as defined in the Purchase Agreement), in all respects), other than any such representation or warranty given as of a particular date in which case they are true and correct in all material respects (or, in the case of any such representation or warranty qualified by materiality or Material Adverse Effect, in all respects) as of such date.

8. The Company shall promptly pay all reasonable and documented out-of-pocket expenses and costs of the Buyer (including, without limitation, the reasonable and documented attorney fees and expenses of counsel for the Buyer) in connection with the preparation, negotiation, execution and approval of this Amendment.

9. This Amendment may be executed by one or more of the Parties on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), electronic deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, “Electronic Signatures” means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record. A party’s electronic signature (complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law) of this Amendment shall have the same validity and effect as a signature affixed by the party’s hand.

10. By no later than 9:15 a.m., New York City time on the date hereof (or, if this Amendment is executed after such time, no later than 9:15 a.m. the following day), the Company shall file a Current Report on Form 8-K disclosing all the material terms of the transactions contemplated by this Amendment (the “**Form 8-K**”). From and after the issuance of the Form 8-K, the Company shall have disclosed all material, nonpublic information (if any) provided to the Buyer by the Company or any of its subsidiaries or any of their respective officers, directors, employees or agents and neither the Buyer nor any of its officers, directors, employees or agents shall be in possession of any material, non-public information regarding the Company or any of its Subsidiaries.

11. All questions concerning the construction, validity, enforcement and interpretation of this Amendment shall be determined in accordance with the provisions of the Initial Registered Note.

12. This Amendment shall constitute a Transaction Document for all purposes under the Purchase Agreement. Except as amended herein, the Transaction Documents are hereby ratified and reaffirmed and shall continue to be in full force and effect and the Company acknowledges, confirms and agrees that all of the Company’s obligations owing to the Buyer under the Transaction Documents are hereby reaffirmed and shall remain in full force and effect.

13. No Default has occurred and is continuing and no Event of Default has occurred or resulted from the consummation of the transactions contemplated by this Amendment and the Company hereby acknowledges and agrees that, as of the date hereof, assuming the effectiveness of the amendments provided herein, it is not aware of any prospective Event of Default.

14. The Company hereby represents, warrants, and covenants that this Amendment has been duly authorized, executed, and delivered to the Buyer by the Company, is enforceable in accordance with its terms, and is in full force and effect, except as enforceability may be limited by applicable equitable principles or by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors’ rights generally.

15. The Company hereby represents, warrants, and covenants that the execution, delivery, and performance of this Amendment by the Company will not violate any requirement of law or contractual obligation of the Company and will not result in, or require, the creation or imposition of any Lien on any of their properties or revenues (other than Permitted Liens).

16. Section 18 (Governing Law; Waiver of Jury Trial) of the Initial Registered Note is hereby incorporated into this Amendment by reference *mutatis mutandis*.

[Signature page follows]

COMPANY:

BIONANO GENOMICS, INC.

By: /s/ R. Erik Holmlin

Name: R. Erik Holmlin

Title: President and Chief Executive Officer

BUYER:

HIGH TRAIL SPECIAL SITUATIONS LLC

By: /s/ Eric Helenek

Name: Eric Helenek

Title: Authorized Signatory

**Bionano Announces Amendment to Debt Financing Arrangement to Extend Cash Runway**

- Amendment Reduces Bionano's Outstanding Debt -

SAN DIEGO, February 28, 2024 -- Bionano Genomics, Inc. ("Bionano") (Nasdaq: BNGO) today announced that it has amended the convertible debt financing the company entered into in October 2023 pursuant to which the company agreed to issue and sell to a certain accredited investor (the "Buyer") (i) in a registered offering by the company (a) \$45.0 million aggregate principal amount of senior secured convertible notes due 2025 initially convertible by the Buyer into approximately 15.7 million shares of the company's common stock (the "Initial Registered Note"), and (b) warrants to purchase up to 21.7 million shares of the company's common stock, and (ii) in a concurrent private placement, \$35.0 million aggregate principal amount of senior secured convertible notes due 2025 initially convertible by the Buyer into approximately 12.2 million shares of the company's common stock (the "Initial Private Placement Note" and together with the Initial Registered Note, the "Notes"). In accordance with the terms of the Notes, the Buyer has, prior to this date, converted \$10.0 million of the principal amount of the Initial Registered Note and the company redeemed \$18.0 million of the principal of the Initial Private Placement Note.

The arrangement announced today, includes the following:

- Reduction of the minimum available liquidity covenant from \$50.0 million to \$25.0 million;
- Reduction of the restricted cash covenant from \$35.0 million to \$25.0 million, which will be further reduced as the remaining principal on the Initial Registered Note is retired;
- Cancellation of the March 2024 partial redemption payment and delay of the April 2024 partial redemption payment;

- Redemption of the outstanding \$17.0 million balance of the Initial Private Placement Note;
- Redemption of approximately \$10.7 million of the Initial Registered Note; and
- Increase of \$1.0 million to the Retirement Fee (as defined in the Notes) of the Initial Private Placement Note payable concurrently with redemptions of the Initial Private Placement Note.

Immediately following the repayments above, there is approximately \$24.3 million in aggregate principal amount of the Initial Registered Note outstanding.

While working in close collaboration with the Buyer, this arrangement seeks both to expand the capital available to Bionano and to reduce the amount of debt on the company's balance sheet. All together this arrangement provides immediate access to \$30.0 million of near-term liquidity. The company will also have access to up to an additional \$25.0 million of liquidity from the restricted cash account that will now be available as the principal on the Notes is retired instead of upon meeting certain funding conditions.

“The financing from October provided the company with critical near-term capital that enabled us to extend our cash runway. We believe that this modification of our debt obligations, combined with the cost savings initiatives we executed in both May and October of last year, will offer us additional flexibility to advance our business. We will continue to carefully monitor our expenditures and look forward to providing additional detail on our financial progress at our Q4 & Full Year 2023 conference call. We believe that these efforts will allow us to continue to realize the full potential of optical genome mapping and continue on our path to profitability,” commented Erik Holmlin, PhD, president and chief executive officer of Bionano.

About Bionano

Bionano is a provider of genome analysis solutions that can enable researchers and clinicians to reveal answers to challenging questions in biology and medicine. Bionano's mission is to transform the way the world sees the genome through optical genome mapping (OGM) solutions, diagnostic services and software. Bionano offers OGM solutions for applications across basic, translational and clinical research. Through its Lineagen, Inc. d/b/a Bionano Laboratories business, Bionano also provides diagnostic testing for patients with clinical presentations consistent with autism spectrum disorder and other neurodevelopmental disabilities. Bionano also offers an industry-leading, platform-agnostic software solution, which integrates next-generation sequencing and microarray data designed to provide analysis, visualization, interpretation and reporting of copy number variants, single-nucleotide variants and absence of heterozygosity across the genome in one consolidated view. Bionano additionally offers nucleic acid extraction and purification solutions using proprietary isotachopheresis technology.

Unless specifically noted otherwise, Bionano's OGM products are for research use only and not for use in diagnostic procedures.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "believe," "can," "could," "may" "potential" 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 the anticipated cash runway, our ability to gain access to the funds held as restricted cash in an account control agreement under the terms of the Notes, the expected path to profitability, the effectiveness of our cost saving measures and the ability to realize the full potential of optical genome mapping.

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: the impact of adverse geopolitical and macroeconomic events, such as recent and future bank failures, global pandemics, inflation, supply chain disruptions and the ongoing conflict between Ukraine and Russia and Israel and Hamas, on our business and the global economy; general market conditions; changes in the competitive landscape and the introduction of competitive technologies or improvements to existing technologies; changes in our strategic and commercial plans; our need and ability to obtain sufficient additional financing to fund our strategic plans and commercialization efforts, our ability to effectively manage our uses of cash, and our ability to continue as a “going concern”; the ability or potential to obtain funding to support adoption or continued use of our technologies; 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, 2022 and in other filings subsequently made by us with the Securities and Exchange Commission. All forward-looking statements contained in this press release 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 are under no duty to update any of these forward-looking statements after the date they are made 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 the statements are made. Moreover, 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 press release.

CONTACTS

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