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Q2 2024 Financial Results Webcast & Call

August 7th 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; (v) the impact of our investment in R&D and commercial and educational initiatives, including timely and successful launch of our planned product developments and clinical study results; (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 Ukraine-Russia and Israel-Hamas conflicts and related sanctions, on our business and the global economy; (ii) challenges inherent in developing, manufacturing and commercializing products; (iii) our ability to further deploy new products and applications and expand the markets for our technology platforms; (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”; (ix) the success of our cost savings initiatives and our ability to realize the planned savings; (x) the success of products competitive with our own; (xi) changes in our strategic and commercial plans; and (xii) 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.

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

- Editorial panel of the American Medical Association (AMA) established a 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
- **CPT code is a key component in obtaining reimbursement** for the Bionano Laboratories OGM-Dx™ HemeOne laboratory developed test from third party payors

American Medical Association (AMA) CPT Code for OGM	
Code #	88XX0
Final Code #	TBD
Code Type	NEW
Category	Molecular Pathology; Optical Genome Mapping
Long Code Descriptor	Cytogenomic genome-wide analysis, hematologic malignancy, structural variations and copy number variations, optical genome mapping (OGM)

Corporate Update

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Entered into software marketing agreement with Revvity, Inc. under which Revvity will market and commercialize VIA as part its newborn sequencing research workflow

PUBLICATIONS / HUMAN CLINICAL RESEARCH

- **171 new publications in 1H 2024**
(37% increase from 1H 2023)
- **1,090 clinical research subjects in 1H 2024**
(136% increase from 1H 2023)

Q2 2024 Business Highlights

- **Q2 2024 revenue was \$7.8 million, a decrease of 10% from Q2 2023**
- **Q2 2024 OGM installed base grew to 363, an increase of 29% increase from Q2 2023**
- **Q2 2024 flowcells sold totaled 6,165, a decrease of 13% from Q2 2023**

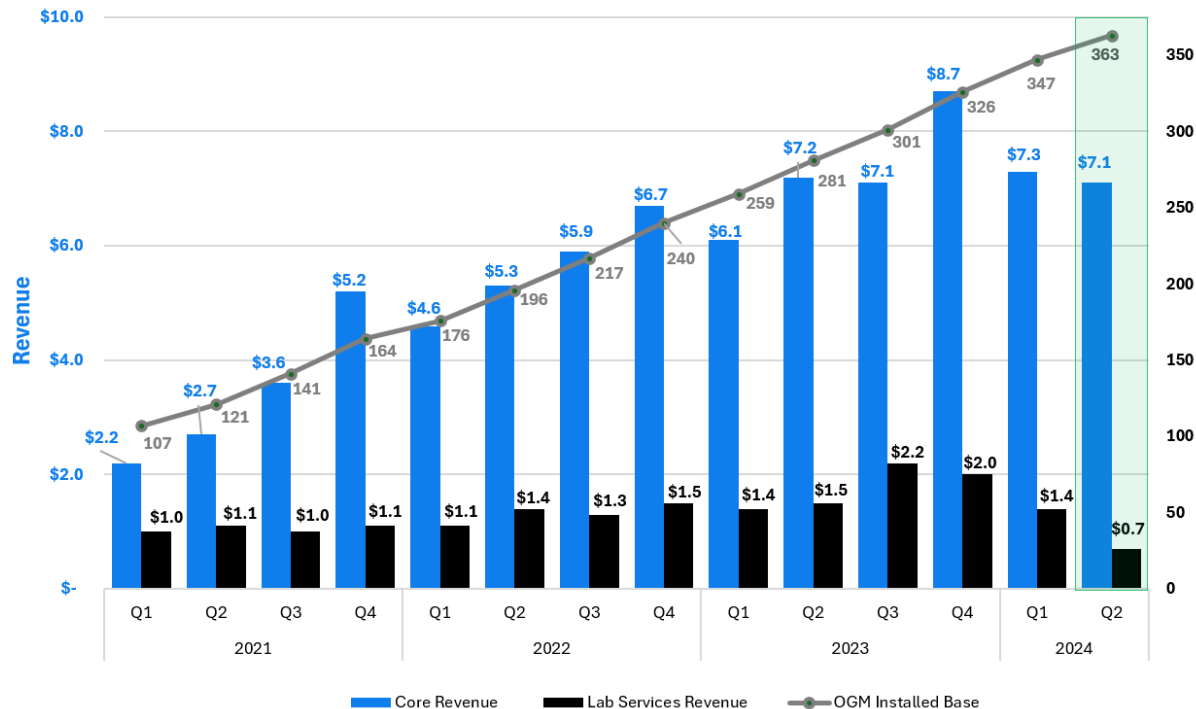
Financial Overview

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Q2 2024 Financial Highlights



- Q2 revenues: \$7.8M (-10% vs Q2'23)
- GAAP gross margin of 33%; non-GAAP gross margin 35%
- GAAP OpEx \$19.6M; non-GAAP OpEx \$18.8M
- Q2 OGM installed base: 363 (+29% vs Q2'23)
- Q2 flowcells sold: 6,165 (-13% vs Q2'23)

\$30.3M* Cash, Cash Equivalents, and Available-for-Sale Securities at End Q2 2024

Important steps to help us deliver against our vision



Debt Restructuring

- ✓ Completed Private Placement of Sr. Sec Notes Due May 2026 (\$20M principal amount) in May 2024
- ✓ Proceeds used to completely retire the October 2023 convertible debt facility



Equity Financing

- ✓ Registered direct offering in April 2024, with gross proceeds of ~\$10M
- ✓ Additional direct offering in July 2024, with gross proceeds of ~\$10M; potential additional gross proceeds of up to \$20M



Projected Cost Savings

- ✓ \$65M to \$75M projected cumulative annual operating expense reduction by Q1 2025

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



- Ramp commercialization of Stratys & drive adoption of VIA software
- Advance heme clinical trial & publish study data from constitutional trials
- Support ongoing initiatives for OGM reimbursement by 3rd party payors
- Release ITP for OGM on Ionic system

2024 Guidance



OGM FY'24 Total Revenue Guidance:
\$36-\$40M



OGM Installed Base YE'24:
381 – 401 systems



3Q'24 Revenue Guidance:
\$7.9 – \$8.9M

Questions & Answers

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Thank you.

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