# Bionano Corporate Overview

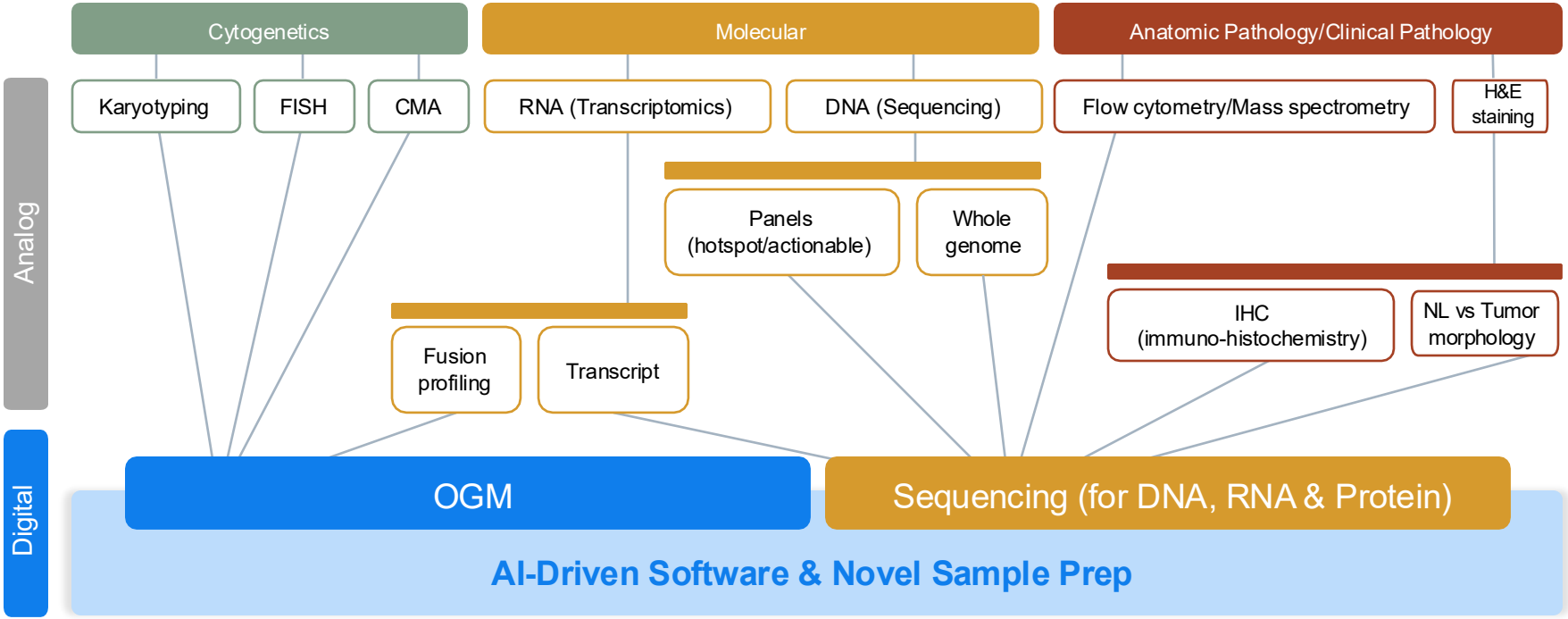
March 2026

# 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; and our ability to meet our stated goals and commercial opportunities, including our full year and first quarter 2026 guidance. 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. There are a number of important factors that could cause the actual results to differ materially from those expressed in any forward-looking statement made by us. These factors include, but are not limited to: our ability to continue as a going concern , which requires us to manage costs and obtain significant additional financing, including the risk that if we fail to obtain additional financing and manage our costs we may seek relief under applicable insolvency laws; our ability to execute on our strategy and achieve our objectives; our ability to continue to drive optical genome mapping (“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 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; the size and growth potential of the markets for our products, and our ability to serve those markets; 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, ongoing international conflicts, 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 (“SEC”), including, without limitation, our Annual Report on Form 10-K for the year ended December 31, 2025, any subsequently filed Quarterly Reports on Form 10-Q and in other filings subsequently made by us with the SEC. 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 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.

GAAP reconciliation of non-GAAP financial measures can be found in the Appendix and our earnings release.

# Bionano is among the leaders transforming pathology from its analog roots into the future of digital pathology



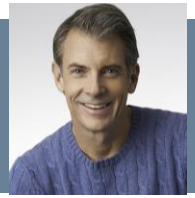
# We pioneered the introduction of OGM, optical genome mapping

**Optical genome mapping (OGM) is a method for structural variant (SV) detection** that replaces multiple traditional cytogenetic techniques

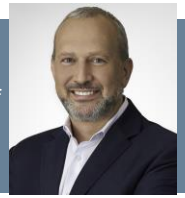
- OGM consolidates 3 legacy cytogenetic methods into one assay
- Complements sequencing as a new tool
- Consistently finds more actionable variants in days vs. weeks at a substantially lower cost

**Large market opportunity to be captured with strategic focus** on driving growth in utilization of consumables supported by routine users of OGM

- Targeting customers across academic medical centers and commercial reference labs
- Research applications include cancer, cell and gene therapy, and constitutional genetic disease
- Estimated global OGM TAM: $10B and 10K labs running ~10M samples/year + 2.4M samples for cell and gene therapy



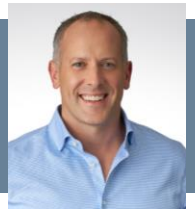
**Erik Holmlin, PhD**
President and Chief Executive Officer
*Joined 2011*



**Mark Oldakowski**
Chief Operating Officer
*Joined 2014*

**Alka Chaubey, PhD**
Chief Medical Officer
*Joined 2020*

**Jonathan Dixon**
General Counsel
*Joined 2022*



**Mark Adamchak**
VP Finance & Accounting, PAO
*Joined 2018*

# Traditional methods for SV detection are outdated & leave a significant number of questions unanswered

**Traditional cytogenetics requires multiple methods** that are labor intense, time-consuming, repetitive & costly

**Karyotyping** — Up to 4 weeks for results

**FISH**
(fluorescence *in-situ* hybridization) — 4-6 different probes per sample & successive testing

**Microarrays** — Detect CNVs only

**Clinical utility** of traditional cytogenetic analysis is severely limited

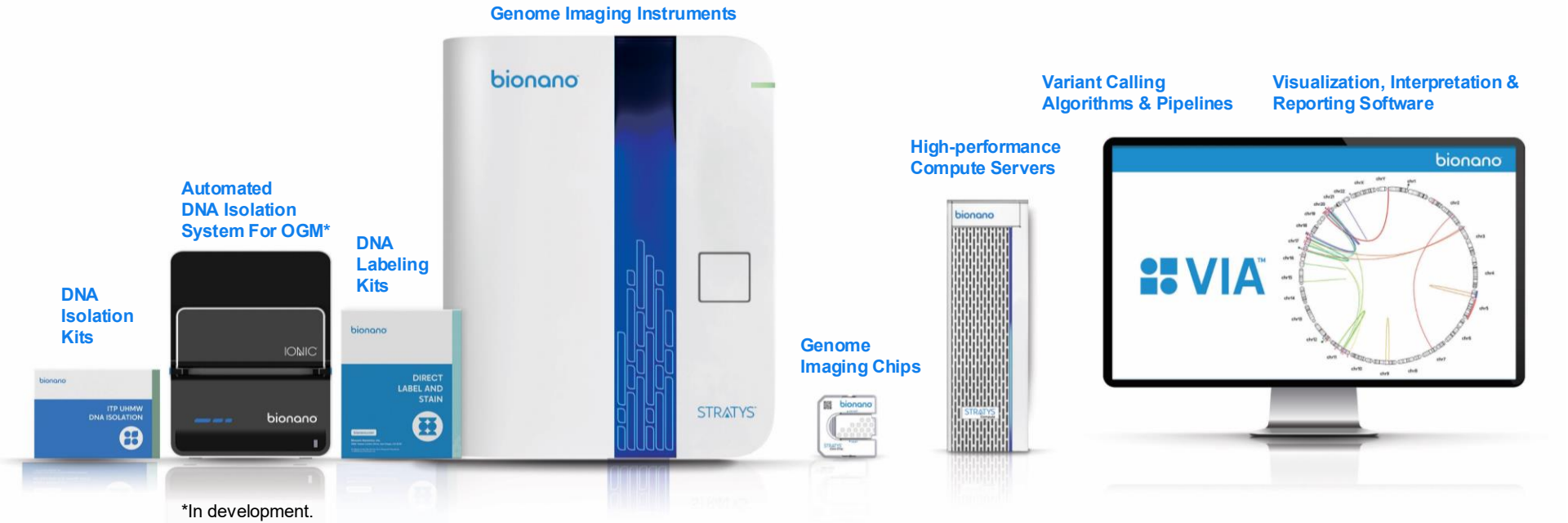
Only 50% of testing is useful for guiding therapy

As many as 20% of prognostic scores for Rx selection may be wrong

86% of cell & gene therapy programs are halted, due partly to limitations in genome analysis tools

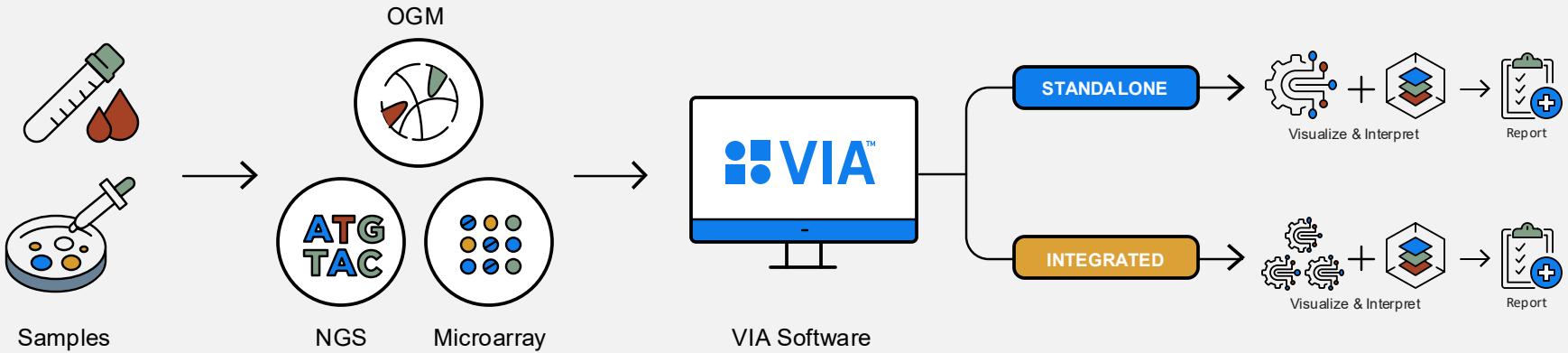
Source: L.E.K interviews, research and analysis; Statistical Bulletin on Health Development in China 2021; Department of Woman and Child Health Services of the NHC; management estimates; Cell & Gene Therapy Market - Global Outlook & Forecast 2022-2027 (marketresearch.com); Cell & Gene Therapy Market - Global Outlook & Forecast 2022-2027 (researchandmarkets.com)

# Customers adopt our end-to-end solution for OGM to go from sample to interpreted report in as few as 3 days



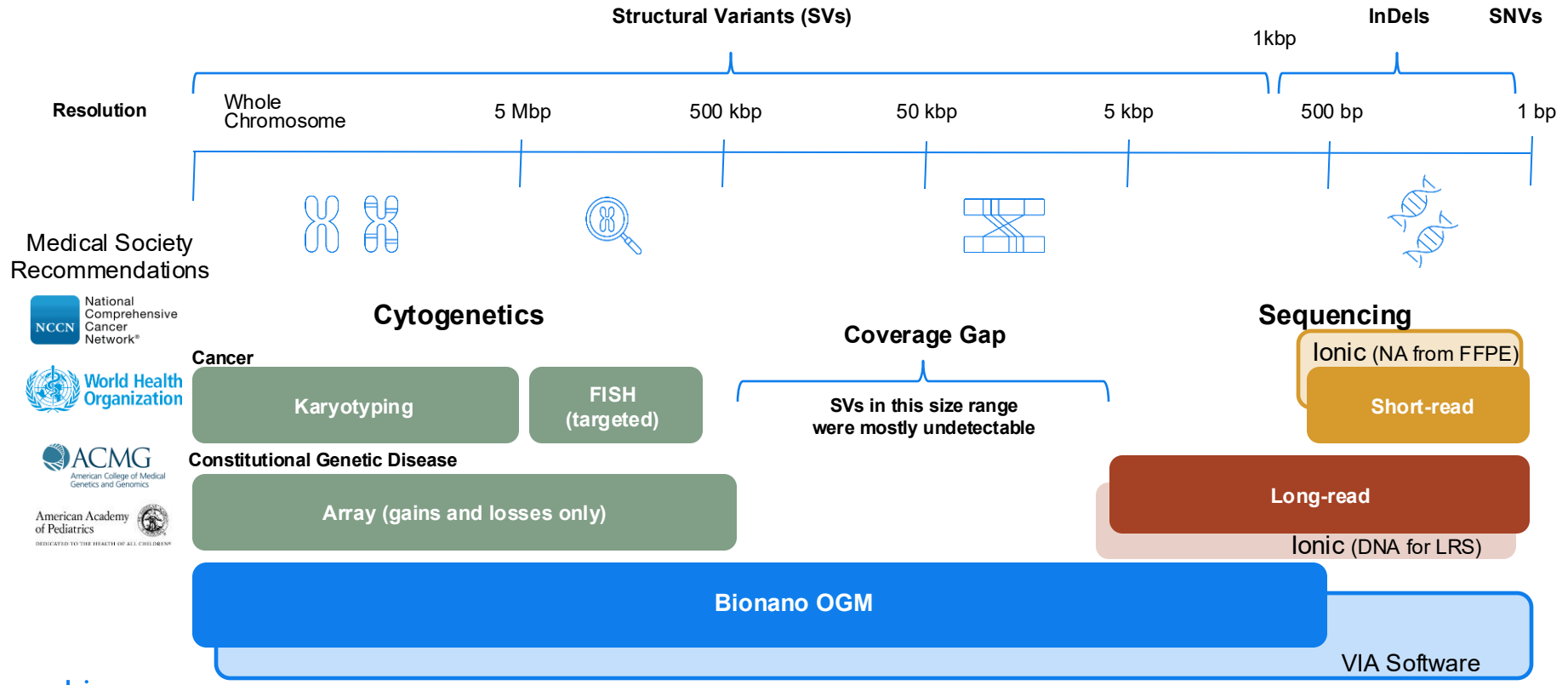

*In development.
Full commercial release anticipated in 2026

# VIA™ Software is also used widely as a stand-alone solution for visualization, interpretation & reporting of NGS and Microarray data



# Isotachophoresis (ITP) on the Ionic™ System transforms NA isolation from FFPE for use in NGS


# Bionano solutions address unmet needs across the genome variation size continuum in cytogenetics and sequencing



# We focus on transforming cytogenetics to serve three key application areas with strong support from publications

## Hematological malignancy

- OGM prognostic scores were different for 17 to 21% of study subjects
- OGM revealed additional pathogenic variants in 13% of study subjects

https://www.nature.com/articles/s41375-022-01652-8#Abs1

## Constitutional genetic disease

- OGM findings resolved genetic diseases that were previously undiagnosed
- OGM resulted in incremental increase in diagnostic yield of 12% in rare disease cohort

https://www.nature.com/articles/s41525-021-00241-5

## Cell & gene therapy

- OGM detected 11 nonrecurring SVs outside of the target locus
- OGM analysis showed that 20-50% of the edited cells expressing the rescued gene did not undergo precise editing

https://www.embopress.org/doi/epdf/10.15252/embj.2023114188

# The AMA has established two Category I CPT codes covering OGM use in cytogenomic analysis

| AMA CPT Code for OGM in Constitutional Genetic Disorders (new in 2026) | |
|---|---|
| Current Code # | 81354 |
| Code Type | NEW |
| Category | Molecular Pathology;<br>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) |

Final payment determination effective Jan 1, 2026:
**$1,263.53**

| AMA CPT Code for OGM in Hematologic Malignancies (47% price increase in 2026) | |
|---|---|
| Current Code # | 81195 |
| Code Type | NEW 2024;<br>Payment reconsidered 2025 |
| Category | Molecular Pathology;<br>Optical Genome Mapping |
| Long Code Descriptor | Cytogenomic (genome-wide) analysis, hematologic malignancy, structural variants and copy number variants, optical genome mapping (OGM) |

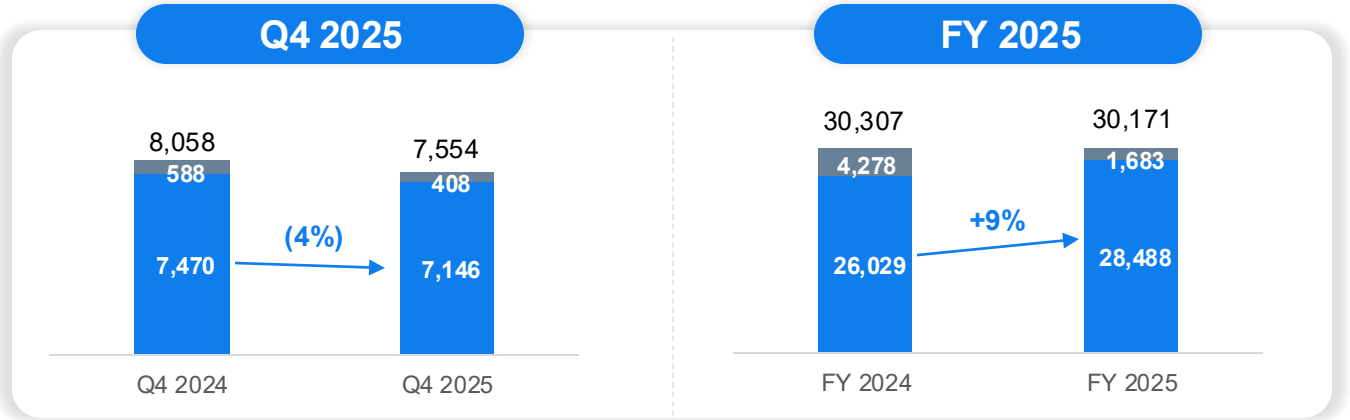
Reconsidered payment determination effective Jan 1, 2026:
**$1,853.22 (47% increase)**

CPT = Current Procedural Terminology

# FY 2025 consumable and software revenue showed growth, in line with new strategy to focus on routine users

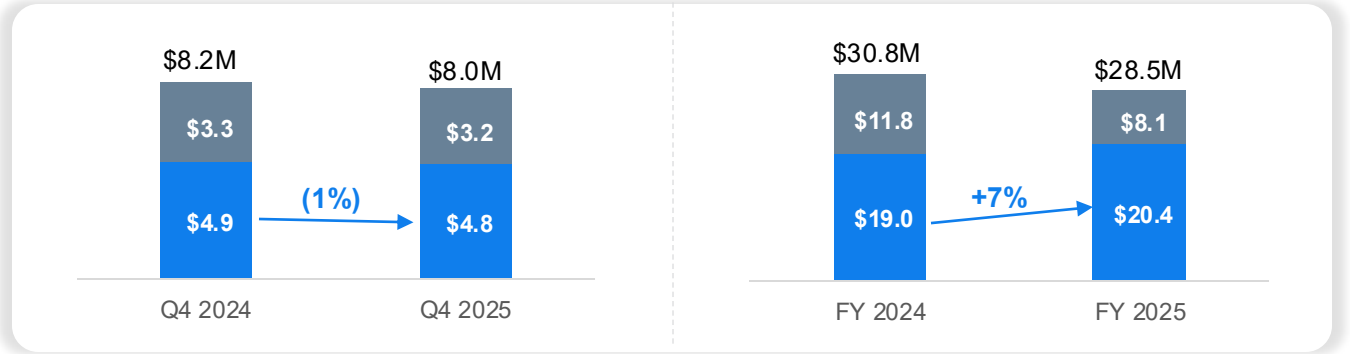
## Flowcells Sold

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



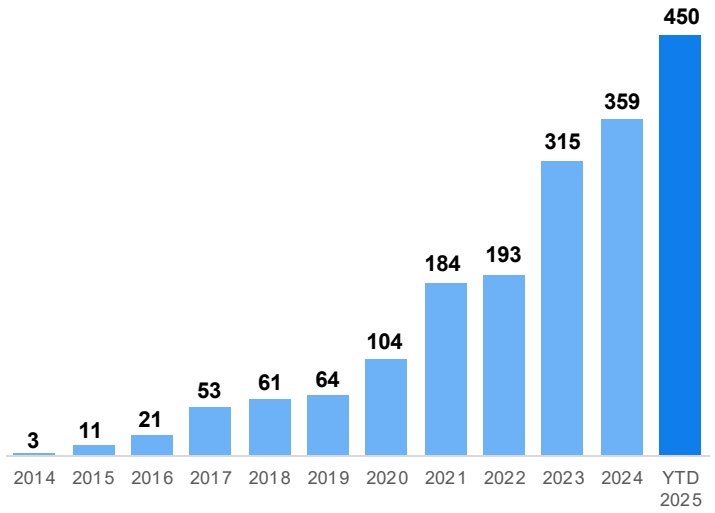

## Revenue Mix

- Other revenue
- Consumable + software revenue



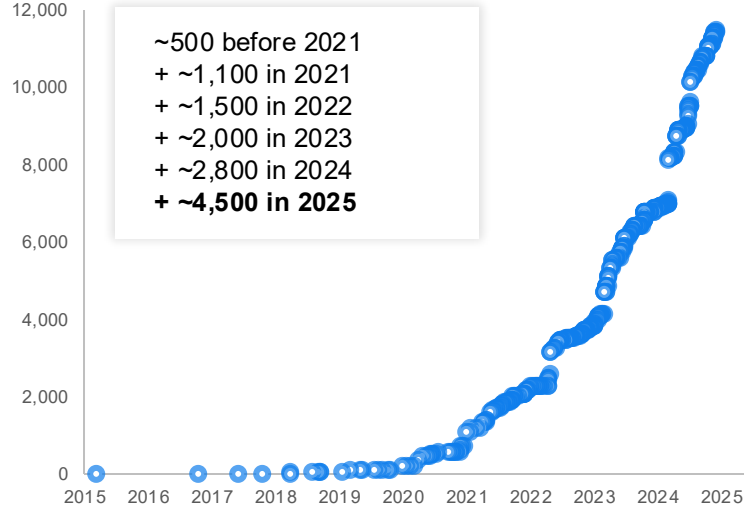
# Record number of new publications in Q4 2025 and growing number of published human clinical research genomes

**136 new publications** in Q4 2025 (+25% y/y) across a range of applications




**New Publication CAGR (2020-2025): 28%**

**1190 human clinical research genomes published** in Q4 2025 reaching nearly 12,700 in total

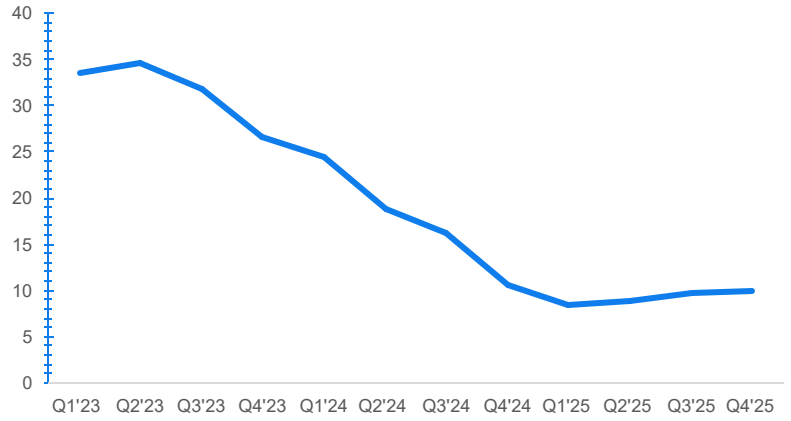



**Published Genome CAGR (2021-2025): 30%+**

# 2025 showed stabilization of gross margin and cost structure following substantial improvements over the last two years

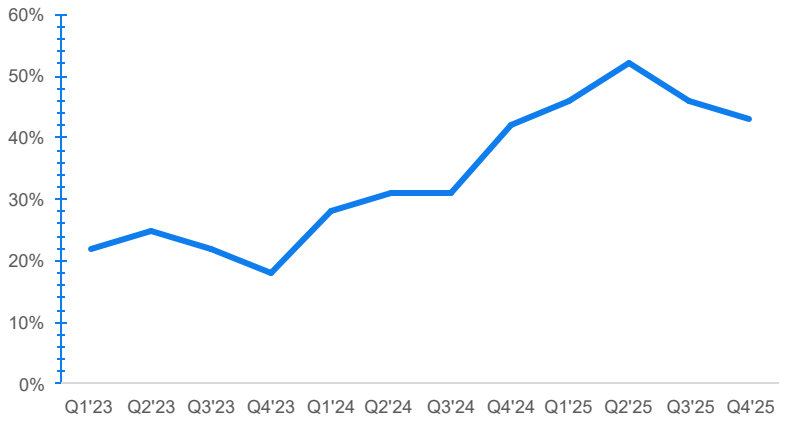
## Reduced non-GAAP operating expenses[1] by 9% y/y in Q4 2025

Non-GAAP Operating Expenses Trend ($M)




## Improved non-GAAP gross margin[1] to 43% in Q4 2025, compared to non-GAAP core gross margin of 42%[2] in Q4 2024

Non-GAAP Core Gross Margin[2] Trend (%)




1. See table accompanying this presentation for non-GAAP reconciliations
2. Non-GAAP core gross margin from Q1 2023 through Q3 2024 exclude non-GAAP gross margin for discontinued clinical services

# Q4 & FY 2025 Results

**$8.0M**
**Q4 Revenue**
*(3%) vs. Q4'24*

**7,554**
**Q4 Flowcells Sold**
*(6%) vs. Q4'24*

**43%**
**Q4 Non-GAAP Gross Margin**
*+1% vs. Q4'24*

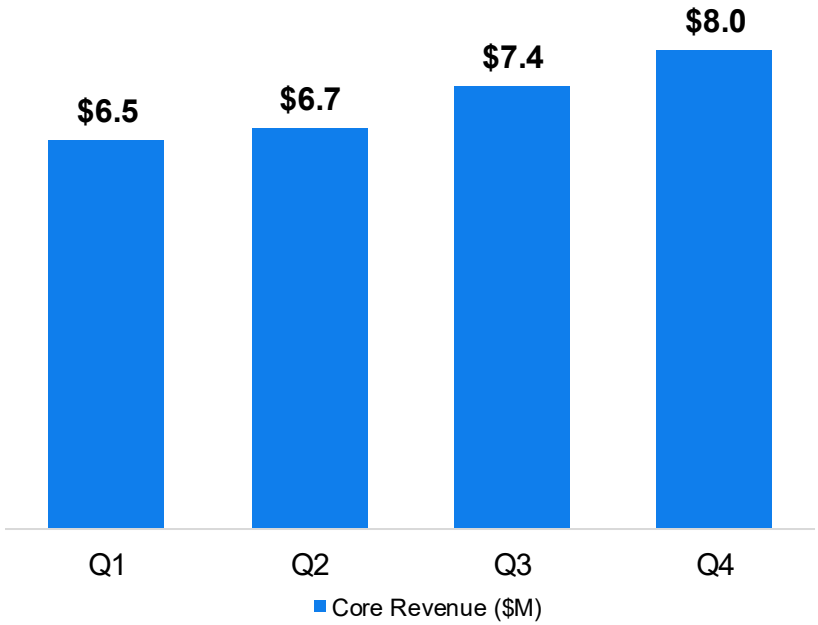
**9**
**Q4 New OGM Installations**

**$28.5M**
**FY25 Revenue**
*(7%) vs. FY'24*

**30,171**
**FY25 Flowcells Sold**
*(0.4%) vs. FY'24*

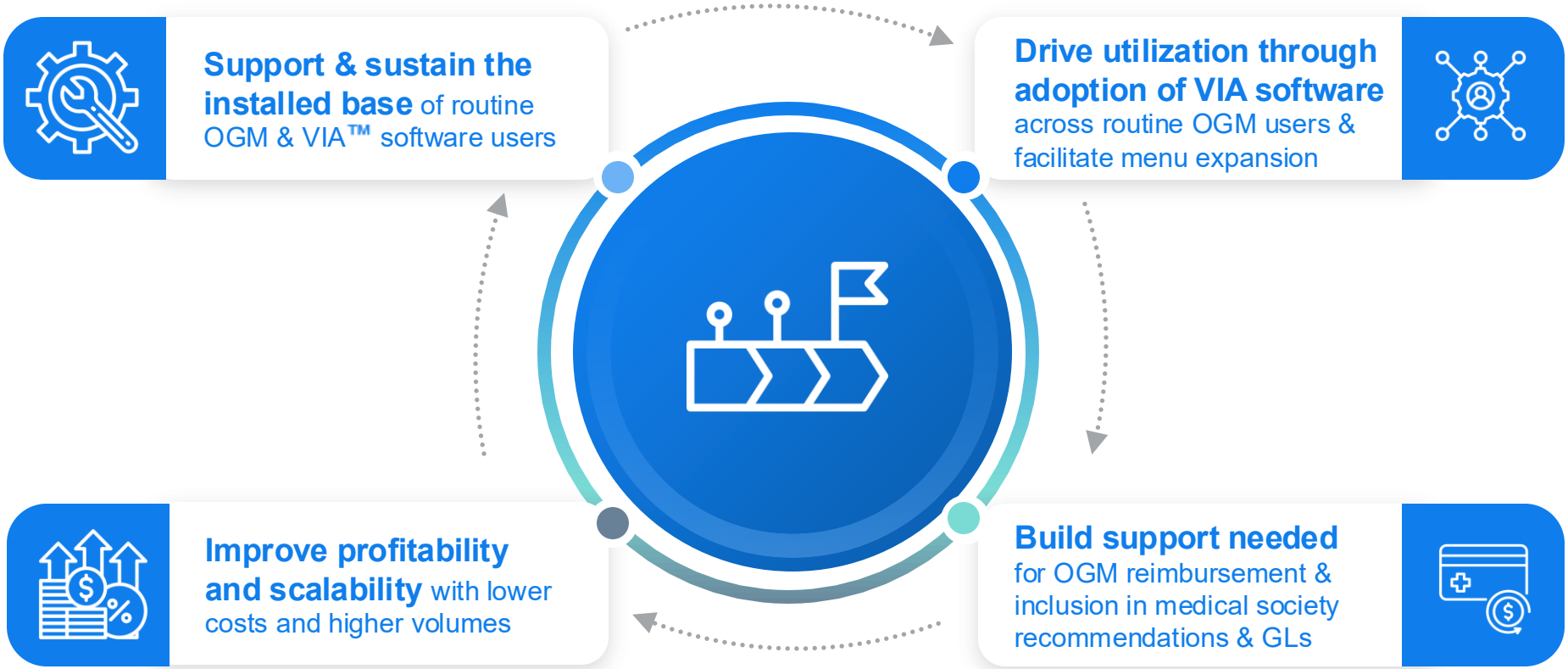
**47%**
**FY25 Non-GAAP Gross Margin**
*+12% vs. FY24*

**32**
**FY25 New OGM Installations**




**$29.6M[1] cash, cash equivalents, and available-for-sale securities as of December 31, 2025**

# Strategic pillars



# Thank you.

bionano™

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

| | Three Months Ended December 31, | | Years Ended December 31, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| GAAP gross margin: | | | | |
| GAAP revenue | $ 7,951,000 | $ 8,163,000 | $ 28,508,000 | $ 30,776,000 |
| GAAP cost of revenue | 4,552,000 | 4,746,000 | 15,323,000 | 30,396,000 |
| GAAP gross profit | 3,399,000 | 3,417,000 | 13,185,000 | 380,000 |
| GAAP gross margin % | 43% | 42% | 46% | 1% |
| Non-GAAP gross margin: | | | | |
| GAAP revenue | $ 7,951,000 | $ 8,163,000 | $ 28,508,000 | $ 30,776,000 |
| GAAP cost of revenue | 4,552,000 | 4,746,000 | 15,323,000 | 30,396,000 |
| Stock-based compensation expense | (28,000) | (27,000) | (136,000) | (365,000) |
| COGS restructuring | — | — | — | (157,000) |
| Impairment and disposal of reagent rentals and inventory | — | — | — | (9,822,000) |
| Non-GAAP cost of revenue | 4,524,000 | 4,719,000 | 15,187,000 | 20,052,000 |
| Non-GAAP gross profit | 3,427,000 | 3,444,000 | 13,321,000 | 10,724,000 |
| Non-GAAP gross margin % [1] | 43% | 42% | 47% | 35% |
| GAAP operating expense | | | | |
| GAAP selling, general and administrative expense | $ 8,706,000 | $ 10,453,000 | $ 35,150,000 | $ 51,855,000 |
| Stock-based compensation expense | (833,000) | (1,490,000) | (3,781,000) | (7,222,000) |
| Intangible asset amortization | (1,340,000) | (1,340,000) | (5,360,000) | (6,559,000) |
| Change in fair value of contingent consideration | — | — | — | 10,890,000 |
| Transaction related expenses | (6,000) | (39,000) | (132,000) | (39,000) |
| Loss on disposals | — | — | — | (2,697,000) |
| Non-GAAP selling, general and administrative expense | 6,527,000 | 7,584,000 | 25,877,000 | 46,228,000 |
| GAAP research and development expense | $ 3,229,000 | $ 3,474,000 | $ 11,374,000 | $ 24,803,000 |
| Stock-based compensation expense | (65,000) | (419,000) | (617,000) | (2,149,000) |
| Non-GAAP research and development expense | 3,164,000 | 3,055,000 | 10,757,000 | 22,654,000 |
| GAAP intangible assets and other long-lived assets impairment | $ — | $ 1,025,000 | $ — | $ 19,683,000 |
| Intangible assets, and other long-lived assets impairment | — | (1,025,000) | — | (19,683,000) |
| Non-GAAP intangible assets and other long-lived assets impairment | — | — | — | — |
| GAAP restructuring costs | $ — | $ 406,000 | $ — | $ 8,022,000 |
| Restructuring costs | — | (406,000) | — | (8,022,000) |
| Non-GAAP restructuring costs | — | — | — | — |
| Total non-GAAP operating expense | $ 9,691,000 | $ 10,639,000 | $ 36,634,000 | $ 68,882,000 |

1. For all periods through Q3 2024, non-GAAP gross margin includes non-GAAP gross margin for discontinued services