



bionano™

Q4'25 & FY25 Financial Results Webcast & Call

March 23, 2026

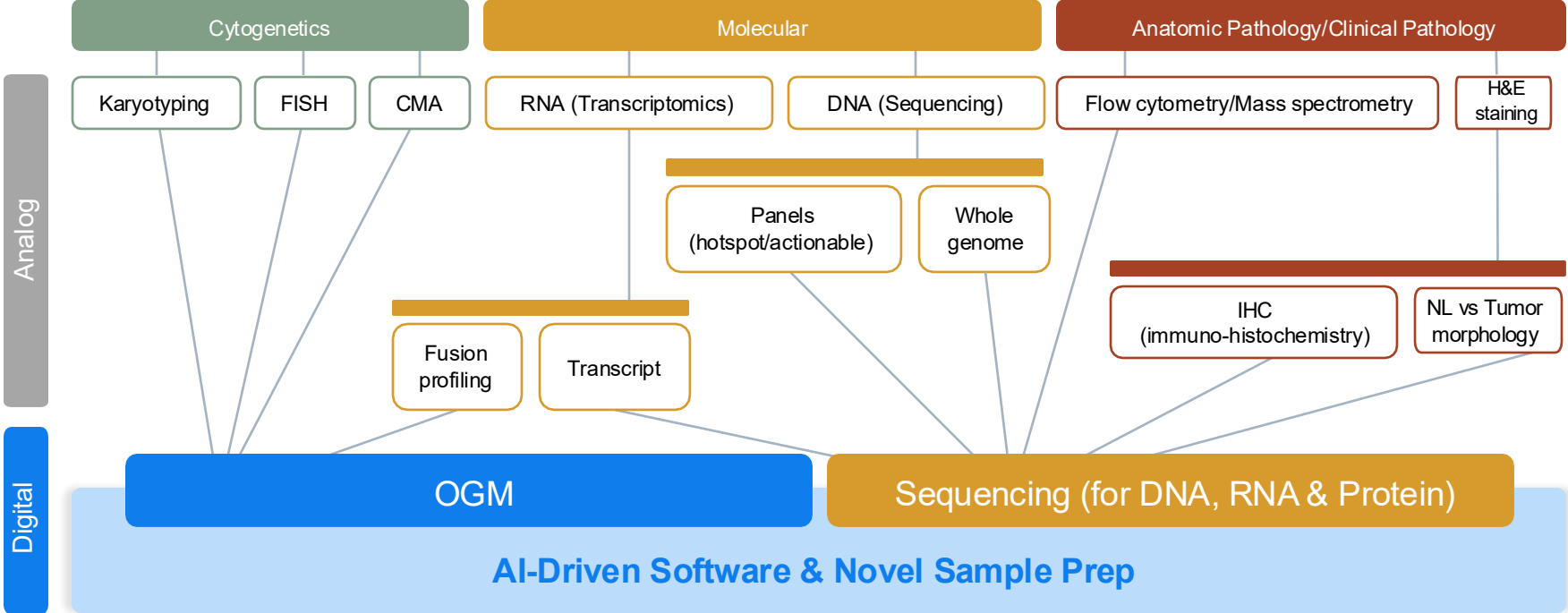


Cautionary Note Regarding Forward-Looking Statements

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 a more digital future



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

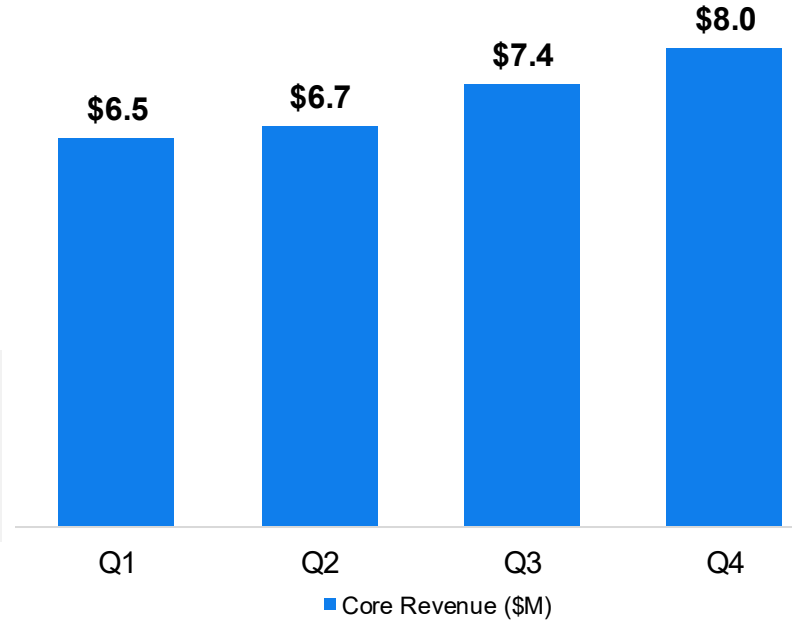
FY25 Flowcells Sold
(0.4%) vs. FY'24

47%

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

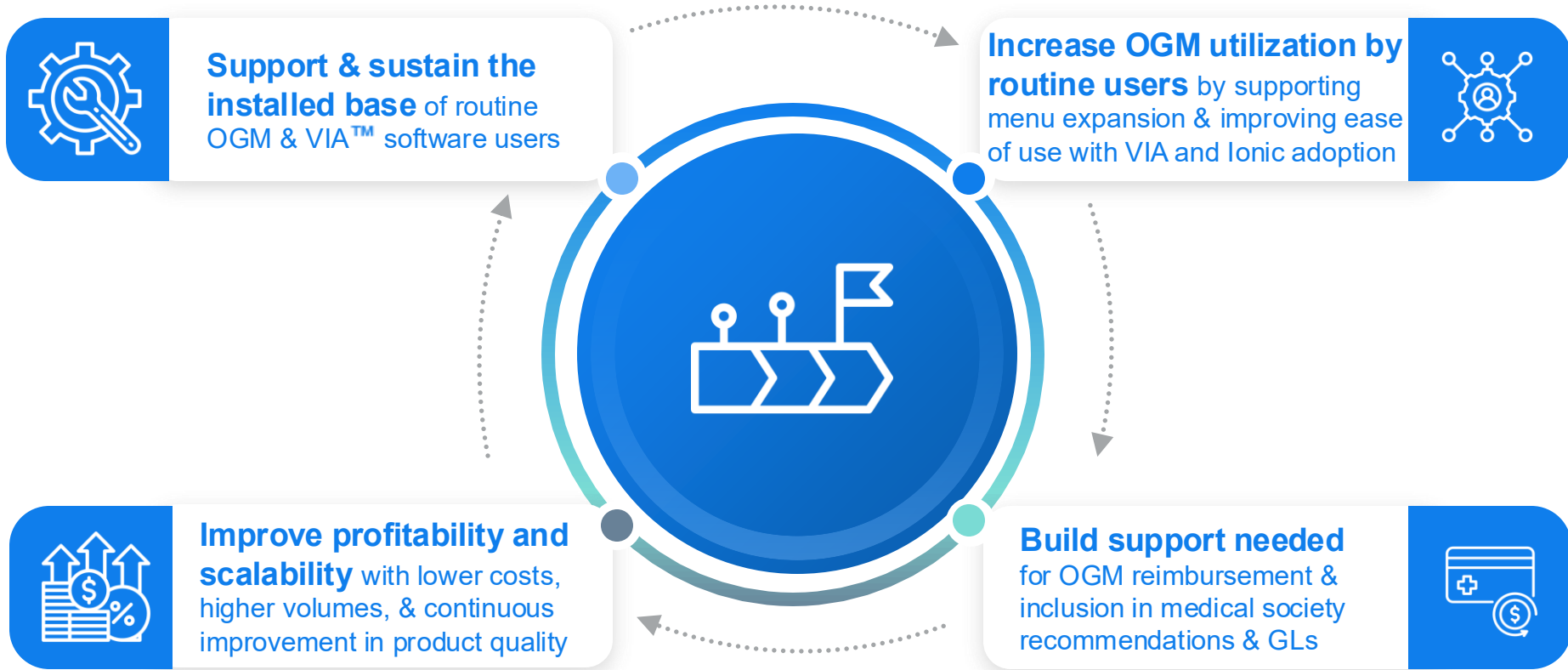
32

FY25 New OGM Installations



\$29.6M¹ cash, cash equivalents, and available-for-sale securities as of December 31, 2025

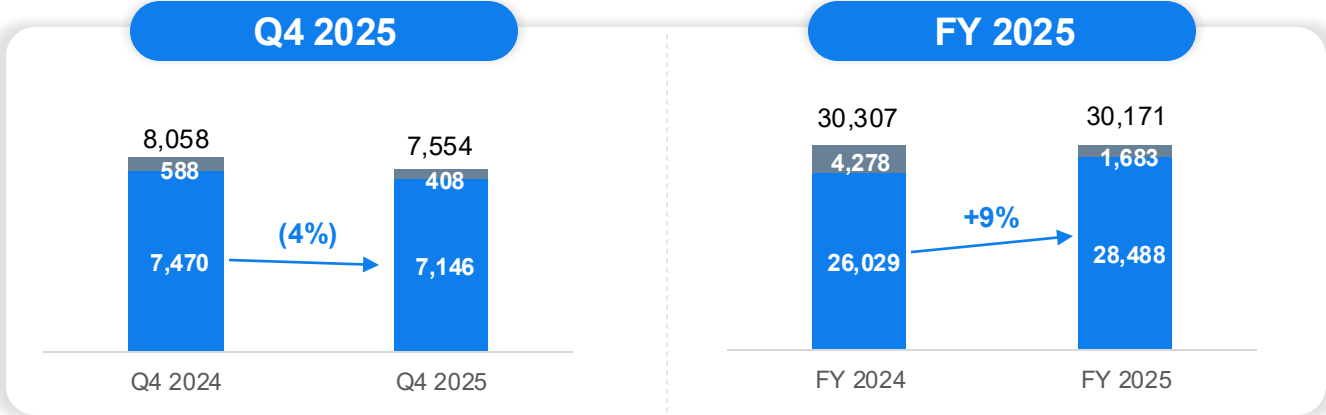
Strategic pillars



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

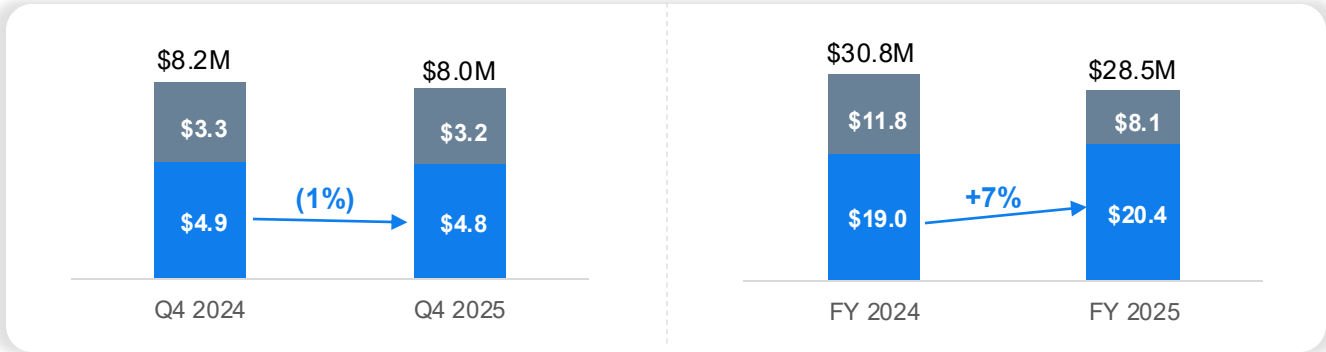
Flowcells Sold

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

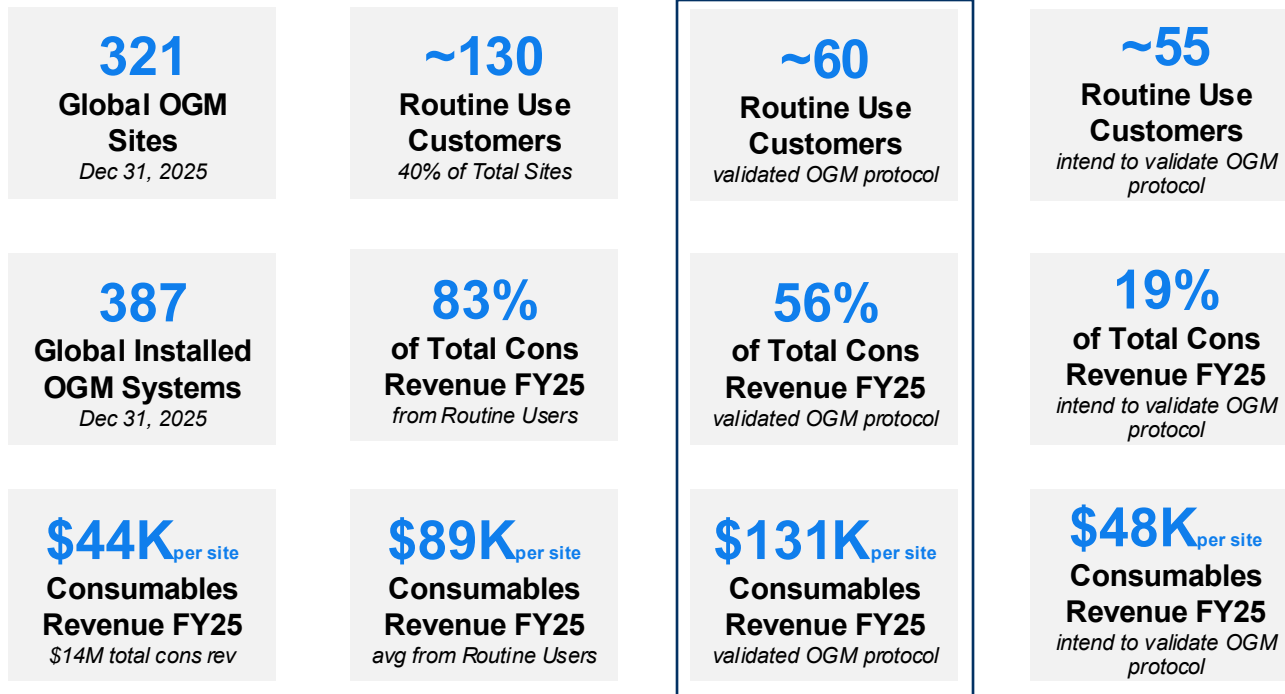


Revenue Mix

- Other revenue
- Consumable + software revenue



Routine Use customers account for 83% of consumables revenues; those with a validated OGM protocol average \$131K per site per year



Upgrades to software and compute platforms to make analysis of OGM, microarray, and NGS data easier, faster, and more accurate

Software Platforms

VIA™ 7.2

Broadens OGM workflow to include constitutional genetic disorders, building upon existing capabilities in hematological malignancies

Solve™ 3.8.3

Expands structural variant (SV) control database and improves accuracy and performance across key areas, including sensitivity, specificity, and resolution for SV detection

Compute Platforms

Stratus™ Compute

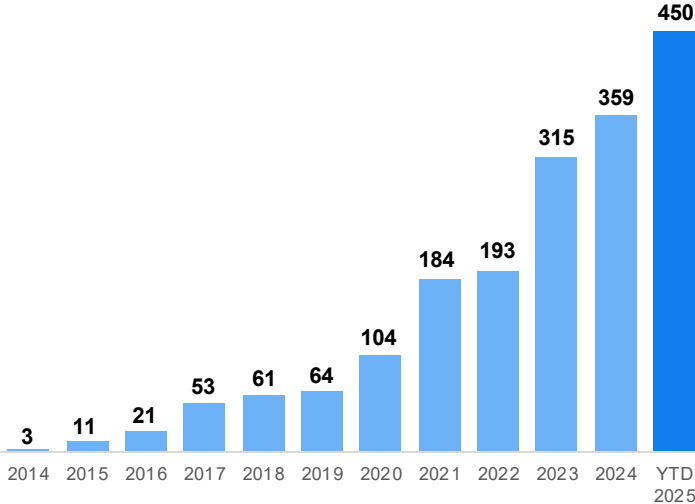
Can double the throughput and enable twice the number of samples to be processed per week with server upgraded to use advanced GPUs for OGM data analysis



Broad commercial release completed in Q4 2025

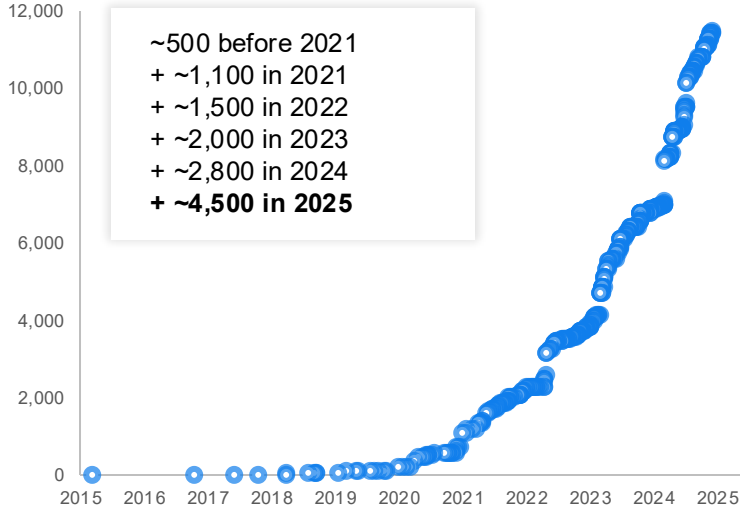
Record number of new publications in Q4 2025 and growing number of published human clinical research genomes

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%+

New Category I CPT code covering OGM use in genetic disorders and a 47% price increase for code used for hematologic malignancies

AMA CPT Code for OGM in Constitutional Genetic Disorders (new in 2026)

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)

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;
Payment reconsidered 2025

Category Molecular Pathology;
Optical Genome Mapping

Long Code Descriptor Cytogenomic (genome-wide) analysis, hematologic malignancy, structural variants and copy number variants, optical genome mapping (OGM)

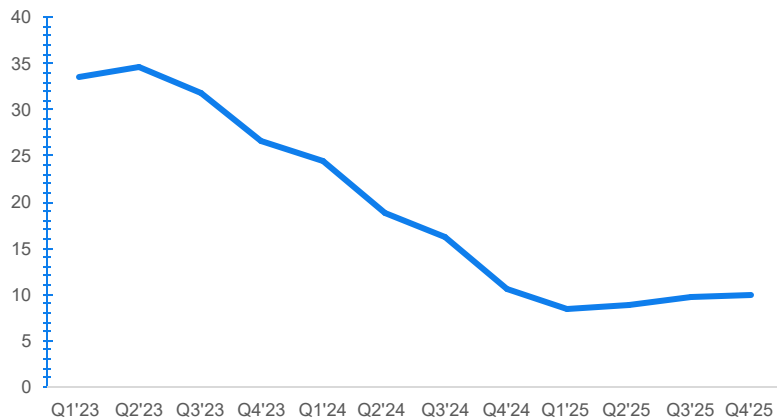
Reconsidered payment determination effective Jan 1, 2026:
\$1,853.22 (47% increase)

CPT = Current Procedural Terminology

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

Reduced non-GAAP operating expenses¹
by 9% y/y in Q4 2025

Non-GAAP Operating Expenses Trend (\$M)

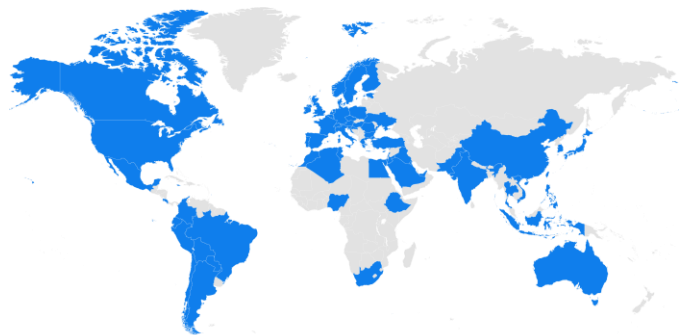


Improved non-GAAP gross margin¹ to 43%
in Q4 2025, compared to non-GAAP core gross
margin of 42%² in Q4 2024

Non-GAAP Core Gross Margin² Trend (%)



2026 Bionano Symposium Highlights



1200+

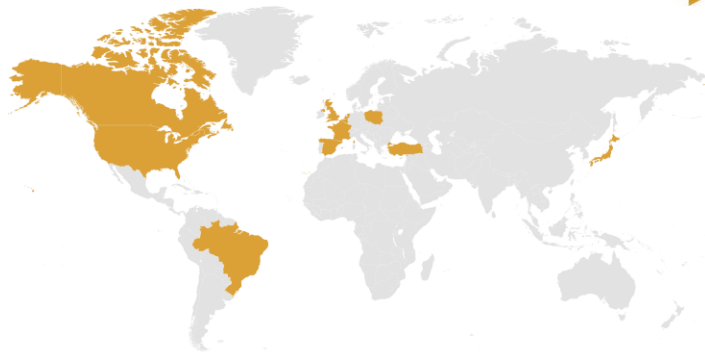
Registrants from

73

Countries

6

Continents



35

Speakers from

12

Countries

4

Continents

+

50

Posters

Featured Speakers from Bionano Symposium 2026

NETWORKS INCREASING OGM IMPLEMENTATION



Agnès Daudignon, PhD

CHU de Lille, France

Presentation on the French OGM network (FrOGG) regarding implementation of OGM across 29 French-speaking laboratories in France, Canada, Switzerland, and Belgium

OGM IMPACT IN COMPLEX SAMPLES



Ying S. Zou, MD, PhD, FACMG

Johns Hopkins University
School of Medicine, USA

Largest OGM data in sarcomas revealing complex abnormalities and novel biomarkers in karyotypically normal cases

2026: THE YEAR TO SCALE-UP



Alexander Hoischen, PhD

Radboud University Medical Center,
The Netherlands

2026 as “the year to scale up OGM” with Stratys system, with a goal of reaching 3000 samples per year in the future.

SCALING FOR THE FUTURE



Adam Smith, PhD, FACMG

Center for Molecular Biology
and Pathology, Labcorp, USA

Potential plans for scaling OGM workflows to process 10,000 samples/year with multiple Stratys systems. Compared non-feasibility of LRS (heme) implementation and OGM requires 1/8th the investment for implementation.

Initiating Q1 2026 and full year 2026 guidance



Initiating FY'26 revenue: **\$30 – \$33M**



Initiating Q1'26 revenue: **\$6.5 – \$6.7M**

Cash Runway into 2027



Thank you.

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Statement regarding use of non-GAAP financial measures

To supplement Bionano's financial results reported in accordance with U.S. generally accepted accounting principles (GAAP), the Company has provided non-GAAP gross margin and non-GAAP operating expense in this presentation, each of which is a non-GAAP financial measure. The most directly comparable GAAP measures to these non-GAAP financial measures are gross margin, cost of revenue, selling, general and administrative expense, research and development expense, intangible assets and other long-lived assets impairment, restructuring costs and operating expense, each as reported in accordance with GAAP. Non-GAAP gross margin excludes from gross margin reported in accordance with GAAP: stock-based compensation and restructuring expenses, and impairment and disposal of reagent rentals and inventory. Non-GAAP operating expense excludes from operating expense reported in accordance with GAAP: stock-based compensation, amortization of intangibles, changes in fair value of contingent consideration, transaction-related expenses, and loss on disposals. In addition, our reconciliation table provided at the end of this presentation contains certain additional non-GAAP metrics, including non-GAAP cost of revenue, non-GAAP selling, general and administrative expense, non-GAAP research and development expense, non-GAAP intangible assets and other long-lived assets impairment and non-GAAP restructuring costs, each with adjustments as presented in the table. Stock-based compensation and certain other items excluded from our non-GAAP financial measures are recurring expenses for us and are expected to continue in future periods.

Bionano believes that each of these non-GAAP metrics is useful to investors and analysts as a supplement to its financial information prepared in accordance with GAAP for analyzing the Company's performance and identifying trends in its business. Bionano uses these non-GAAP metrics internally to facilitate period-to-period comparisons and analysis of its performance in order to understand, manage and evaluate its business, to make operating decisions, and for forecasting and budgeting. Accordingly, Bionano believes presentation of these non-GAAP measure allows for greater transparency with respect to key financial metrics it uses in assessing its 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; should be read in conjunction with the Company's consolidated financial statements prepared in accordance with GAAP; have no standardized meaning prescribed by GAAP; and are not prepared under any comprehensive set of accounting rules or principles. In addition, from time to time in the future, there may be other items that the Company may exclude for purposes of its non-GAAP financial measures; and the Company may in the future cease to exclude items that it has historically excluded for purposes of its non-GAAP financial measures. Likewise, the Company may determine to modify the nature of its adjustments to arrive at its non-GAAP financial measures. Because of the non-standardized definitions of non-GAAP financial measures, each non-GAAP financial measure as used by Bionano in this presentation has 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 a reconciliation of non-GAAP gross margin to gross margin reported in accordance with GAAP and non-GAAP operating expense to operating expense reported in accordance with GAAP, please refer to the financial tables accompanying this presentation.

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 %	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