

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): October 28, 2025

Commission file number 001-39482



GeneDx Holdings Corp.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

85-1966622

(I.R.S. Employer Identification No.)

333 Ludlow Street, North Tower; 6th Floor
Stamford, Connecticut 06902

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (888) 729-1206

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 (see General Instruction A.2. below):

- 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	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	WGS	The Nasdaq Stock Market LLC
Warrants to purchase one share of Class A common stock, each at an exercise price of \$379.50 per share	WGSWW	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 2.02 Results of Operations and Financial Condition.

On October 28, 2025, GeneDx Holdings Corp. (the “Company”) issued a press release (the “Press Release”) and will hold a conference call announcing the Company's financial results for the quarter ended September 30, 2025. Copies of the Press Release and Earnings Presentation are furnished as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K.

The information furnished with this Item 2.02, including Exhibits 99.1 and 99.2 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No	Description
99.1	Press Release, dated October 28, 2025, regarding the registrant's results for the quarter ended September 30, 2025
99.2	Earnings Presentation, dated October 28, 2025

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.

GENEDX HOLDINGS CORP.

Date: October 28, 2025

By: /s/ Katherine Stueland
Name: Katherine Stueland
Title: Chief Executive Officer



GeneDx Reports Third Quarter 2025 Financial Results and Business Highlights

- Reported third quarter 2025 revenues of \$116.7 million with 65% year-over-year growth in exome and genome test revenue
- Accelerated exome and genome volume growth to 33% year-over-year
- Expanded adjusted gross margin to 74% and generated adjusted net income¹ of \$14.7 million for the third quarter 2025
- Raised guidance to deliver between \$425 and \$428 million in revenue with between 53% to 55% full year growth in exome and genome revenue
- Granted FDA Breakthrough Device Designation for GeneDx ExomeDx™ and GenomeDx™
- Leading the nation in genomic newborn screening (gNBS) as the sole commercial testing provider for new gNBS programs, including the NIH BEACONS initiative and Sunshine Genetics Network
- Hosting conference call today at 8:30 a.m. ET

GAITHERSBURG, Md., October 28, 2025 — GeneDx Holdings Corp. (Nasdaq: WGS), a leader in delivering improved health outcomes through genomic insights, today reported its financial results for the third quarter of 2025.

“GeneDx’s accelerated growth reflects more than business momentum - it’s proof of the profound impact we’re making for families navigating rare disease and the broader transformation underway across healthcare,” said Katherine Stueland, President and CEO of GeneDx. “The FDA’s Breakthrough Device Designation for our ExomeDx™ and GenomeDx™ tests underscores our innovative leadership in delivering faster, more accurate diagnoses when every day matters. Powered by GeneDx Infinity™, we’re helping usher in a new era of proactive, personalized care that begins at birth - advancing precision medicine to improve outcomes and change lives.”

Third Quarter 2025 Financial Results (Unaudited)^{1,2}

Revenues

- Revenues grew to \$116.7 million, an increase of 52% year-over-year.
- Exome and genome test revenue grew to \$98.9 million, an increase of 65% year-over-year.

Exome and genome volume

- Exome and genome test results volume grew to 25,702, an increase of 33% year-over-year.
- Exome and genome represented 43% of all tests, up from 33% in the third quarter of 2024.

Gross margin

- Adjusted gross margin expanded to 74%, up from 64% in the third quarter of 2024.
 - GAAP gross margin was 72%.

Operating expenses

- Adjusted total operating expenses were \$71.2 million, representing 61% of revenue in the third quarter of 2025, compared to 62% of revenue in the third quarter of 2024.
 - GAAP operating expenses were \$87.8 million.

Net Income

- Adjusted net income was \$14.7 million compared to \$2.0 million in the third quarter of 2024.
 - GAAP net loss was \$7.6 million.

Cash position

- Cash, cash equivalents, marketable securities and restricted cash was \$156.1 million as of September 30, 2025.
- Cash flow for the third quarter 2025 primarily included:
 - \$8.8 million in free cash flow generated; and
 - \$11.8 million in proceeds, net of fees, from the issuance of 101,367 shares of Class A common stock in connection with sales pursuant to our “at-the-market” offering.

- Adjusted gross margin, adjusted total operating expenses and adjusted net income/(loss) are non-GAAP financial measures. See appendix for a reconciliation of GAAP to non-GAAP figures presented.
- Revenue and adjusted gross margin growth rates in the comparative 2024 period exclude revenue and costs of sales from the exited Legacy Sema4 diagnostic testing business.

“The third quarter delivered volume acceleration coupled with gross margin expansion, and we’ve established a powerful scale advantage that sets the stage for profitable growth,” said Kevin Feeley, CFO of GeneDx. “As we capitalize on a rapidly expanding market, we’re investing to unlock sustainable, high growth with attractive margins.”

GeneDx Full Year 2025 Guidance

GeneDx has raised certain elements of its full year 2025 guidance and expects to deliver:

Metric	Previous Guidance	Updated Guidance
Revenue	\$400 to \$415 million	\$425 to \$428 million
Growth in exome and genome revenue	48% to 52%	53% to 55%
Growth in exome and genome volume	At least 30%	At least 30%
Adjusted gross margin	68% to 71%	70% to 71%
Adjusted net income	Positive each quarter and for full year	Positive each quarter and for full year

Third Quarter 2025 and Recent Business Highlights

Strategic Expansion and Market Leadership

- Introduced GeneDx Infinity™, the largest rare disease dataset, which serves as the foundation for rare disease insights and powers GeneDx's ExomeDx™ and GenomeDx™.
- Exhibited at the American Academy of Pediatrics (AAP) Annual Meeting, educating pediatricians about the updated AAP guidance recommending exome and genome sequencing as first-tier tests for children with global developmental delay or intellectual disability.
- Expanded coverage of whole genome sequencing with California Medicaid (Medi-Cal), opening access to testing in the nation's most populous state and bringing the number of states covering exome or genome testing in the outpatient setting to 36.
- Announced the Autism Partnership Program in partnership with Jaguar Gene Therapy, expanding access to exome and genome testing for patients suspected of having SHANK3-related autism spectrum disorder (ASD) and Phelan-McDermid syndrome - the leading single-gene cause of ASD.
- Appointed Lisa Gurry as Chief Business Officer and Dr. Mimi Lee as Chief Precision Medicine Officer to accelerate precision medicine across policymakers, health systems, biopharmaceutical companies, advocacy groups, and payers to help more families with the power of data, AI, and clinical expertise.
- Appointed Dr. Thomas Fuchs, MD, PhD, to the board of directors, contributing his background at the intersection of AI and human health to support GeneDx's business and mission.

Innovation & Clinical Leadership

- Granted FDA Breakthrough Device Designation for GeneDx ExomeDx™ and GenomeDx™ associated with causes of life-threatening diseases or genetic disorders to aid in diagnosis of symptomatic patients, underscoring GeneDx's leadership in genomic medicine and critical role in delivering fast, accurate answers for patients with rare disease.
- Expanded leadership in genomic newborn screening through participation in key programs, including:
 - Announced participation in the nation's first multi-state genomic newborn screening initiative, BEACONS (Building Evidence and Collaboration for GenOmics in Nationwide Newborn Screening), which was launched with a \$14.4 million NIH award to enroll up to 30,000 newborns in as many as 10 states over the next three years.
 - Announced a partnership with Florida's Sunshine Genetics Network to launch the nation's first state-backed genomic newborn screening program and offer whole genome sequencing for newborns at select academic medical centers and hospitals, providing families and clinicians the opportunity for early detection and diagnosis of rare diseases.
- Added to the company's 1,000+ publications and growing by showcasing pioneering research at the American Society of Human Genetics (ASHG) Annual Meeting including:
 - AI and machine learning approaches in rare disease diagnosis: In a study of over 250,000 exome and genome trios, GeneDx's machine learning approach addresses challenges of identifying de novo variants with high accuracy and throughput, enabling greater efficiency and scalability.
 - The genetic causes of autism: In a study of over 62,000 individuals affected with autism, researchers highlight a core set of over 250 genes associated with autism and found moderate genetic correlations between autism and schizophrenia, epilepsy, and bipolar disorder.
 - Genomic newborn screening (gNBS): Updated results from the GUARDIAN study reports data from 15,000 newborns and demonstrates high enrollment rates, positive parental experiences, and meaningful follow-up outcomes – reinforcing the value of gNBS in accelerating time to diagnosis.
 - Clinical validation for long read sequencing: Long-read sequencing approaches demonstrate strong potential to improve clinical diagnostics, accurately detecting repeat expansions and resolving difficult-to-sequence regions.
- Showcased leadership in genomic newborn screening at the International Consortium of Newborn Sequencing (ICoNS), with data presented on GeneDx's more than 22,000 newborns sequenced.

Webcast and Conference Call Details

GeneDx will host a conference call today, October 28, 2025, at 8:30 a.m. Eastern Time. Investors interested in listening to the conference call are required to register online. A live and archived webcast of the event will be available on the “Events” section of the GeneDx investor relations website at <https://ir.genedx.com/>.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995, including statements regarding our future performance and our market opportunity, including our expected full year 2025 reported revenue, growth in exome and genome revenue and volume, adjusted gross margin and adjusted net income guidance. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) our ability to implement business plans, goals and forecasts, and identify and realize additional opportunities, (ii) the risk of downturns and a changing regulatory landscape in the highly competitive healthcare industry, (iii) the size and growth of the market in which we operate, and (iv) our ability to pursue our new strategic direction. The foregoing list of factors is not exhaustive. A further list and description of risks, uncertainties and other matters can be found in the “Risk Factors” section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2025, June 30, 2025 and September 30, 2025, and other documents filed by us from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. We do not give any assurance that we will achieve our expectations.

About GeneDx

GeneDx (Nasdaq: WGS) is the global leader in rare disease diagnosis, transforming the way medicine is practiced by making genomics the starting point for health, not the last resort. We bring together unmatched clinical expertise, advanced technology, and the power of GeneDx Infinity™ – the largest rare disease dataset – built over 25 years from millions of genomic tests and deep clinical insights. This unparalleled foundation powers our ExomeDx™ and GenomeDx™ tests, giving clinicians the highest likelihood of delivering a timely, accurate diagnosis. GeneDx is shaping the future of healthcare by moving the standard of care from sick care to proactive healthcare. While our roots are in rare disease diagnosis, our commitment extends beyond – growing with the families we serve – as a trusted partner at every stage of life. For more information, visit genedx.com and connect with us on LinkedIn, Facebook, and Instagram.

Investor Relations Contact:

Investors@GeneDx.com

Media Contact:

Press@GeneDx.com

Volume & Revenue ^{1,2}

	3Q25	2Q25	1Q25	4Q24	3Q24
Volumes					
Whole exome, whole genome	25,702	23,246	20,562	20,676	19,262
Hereditary cancer	1,511	2,677	2,725	3,486	4,672
Other panels	33,003	31,833	28,228	30,115	35,095
Total	60,216	57,756	51,515	54,277	59,029
Revenue (\$ millions)					
Whole exome, whole genome	\$ 98.9	\$ 86.0	\$ 71.4	\$ 78.8	\$ 60.0
Hereditary cancer	1.2	1.8	2.2	2.8	3.3
Other panels	13.4	12.3	12.1	12.3	13.8
Data information	1.5	2.0	1.4	1.4	(0.5)
Software and interpretation services	1.7	0.6	—	—	—
Total	\$ 116.7	\$ 102.7	\$ 87.1	\$ 95.3	\$ 76.6

1. Excludes volume and revenue from the exited Legacy Sema4 diagnostic testing business for the third and fourth quarters of 2024.

2. Diagnostic testing volume and revenue amounts for the second quarter of 2025 revised to conform with current period presentation combining GeneDx and Fabric Genomics.

Unaudited Select Financial Information (in thousands)

	Three months ended September 30, 2025			Three months ended September 30, 2024		
	GeneDx	Other ¹	Total	GeneDx	Other ¹	Total
Revenue	\$114,697	\$2,046	\$116,743	\$76,622	\$252	\$76,874
Adjusted cost of services	30,246	377	30,623	27,370	—	27,370
Adjusted gross profit	\$84,451	\$1,669	\$86,120	\$49,252	\$252	\$49,504
Adjusted gross margin %	73.6%	81.6%	73.8%	64.3%	100.0%	64.4%

1. Other includes revenue and cost of services from the Fabric Genomics operating segment for the three months ended September 30, 2025. For the three months ended September 30, 2024, Other includes revenue from the Legacy Sema4 diagnostic testing business.

Three months ended September 30, 2025

	Reported	Depreciation and amortization	Stock-based compensation expense	Restructuring costs	Change in FV of financial liabilities	Other ²	Adjusted
Diagnostic test revenue	\$ 113,523	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 113,523
Other revenue	3,220	—	—	—	—	—	3,220
Total revenue	116,743	—	—	—	—	—	116,743
Cost of services	32,216	(1,374)	(219)	—	—	—	30,623
Gross profit	84,527	1,374	219	—	—	—	86,120
Gross margin	72.4 %						73.8 %
Research and development	19,829	(242)	(1,749)	196	—	—	18,034
Selling and marketing	23,510	(1,334)	(1,674)	(136)	—	—	20,366
General and administrative	44,439	(3,524)	(6,944)	(188)	—	(974)	32,809
(Loss) income from operations	(3,251)	6,474	10,586	128	—	974	14,911
Interest expense, net	(562)	—	—	—	—	562	—
Other income (expense), net	(3,575)	—	—	—	3,401	(2)	(176)
Income tax expense	(247)	—	—	—	—	247	—
Net (loss) income	\$ (7,635)	\$ 6,474	\$ 10,586	\$ 128	\$ 3,401	\$ 1,781	\$ 14,735
Basic (loss) earnings per share ¹	\$ (0.27)						\$ 0.51
Diluted (loss) earnings per share ¹	\$ (0.27)						\$ 0.49

Three months ended September 30, 2024

	Reported	Depreciation and amortization	Stock-based compensation expense	Restructuring costs	Change in FV of financial liabilities	Other ²	Adjusted
Diagnostic test revenue	\$ 77,418	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 77,418
Other revenue	(544)	—	—	—	—	—	(544)
Total revenue	76,874	—	—	—	—	—	76,874
Cost of services	29,045	(1,495)	(174)	(6)	—	—	27,370
Gross profit	47,829	1,495	174	6	—	—	49,504
Gross margin	62.2 %						64.4 %
Research and development	11,665	(222)	(537)	—	—	—	10,906
Selling and marketing	17,025	(1,225)	(394)	(55)	—	—	15,351
General and administrative	26,919	(2,987)	(2,531)	(308)	—	—	21,093
(Loss) income from operations	(7,780)	5,929	3,636	369	—	—	2,154
Interest expense, net	(843)	—	—	—	—	843	—
Other income (expense), net	264	—	—	—	880	(1,327)	(183)
Income tax benefit	47	—	—	—	—	(47)	—
Net (loss) income	\$ (8,312)	\$ 5,929	\$ 3,636	\$ 369	\$ 880	\$ (531)	\$ 1,971
Basic (loss) earnings per share ¹	\$ (0.31)						\$ 0.07
Diluted (loss) earnings per share ¹	\$ (0.31)						\$ 0.07

1. Basic and diluted (loss) earnings per share are calculated based on 28,797,730 and 30,152,510 weighted average shares outstanding for the three months ended September 30, 2025, respectively, and 27,095,986 and 28,836,909 weighted average shares outstanding for the three months ended September 30, 2024, respectively.
2. Other represents interest expense, net, and income tax (expense) benefit for all periods presented. For the three months ended September 30, 2025, Other includes costs related to legal reserves. For the three months ended September 30, 2024, Other includes reserves, net of insurance related to a legal settlement.

GeneDx Holdings Corp.
Condensed Consolidated Balance Sheets
(in thousands, except share and per share amounts)

	September 30, 2025 (Unaudited)	December 31, 2024
Assets:		
Current assets:		
Cash and cash equivalents	\$ 95,968	\$ 85,212
Marketable securities	59,111	55,973
Accounts receivable	60,938	37,629
Inventory, net	10,569	10,650
Prepaid expenses and other current assets	10,997	8,504
Total current assets	237,583	197,968
Operating lease right-of-use assets	24,200	25,613
Property and equipment, net	42,422	32,893
Goodwill	12,798	—
Intangible assets, net	172,585	158,600
Other assets ¹	4,314	4,306
Total assets	\$ 493,902	\$ 419,380
Liabilities and Stockholders' Equity:		
Current liabilities:		
Accounts payable and accrued expenses	\$ 50,334	\$ 30,983
Short-term lease liabilities	4,429	3,336
Other current liabilities	32,858	20,498
Total current liabilities	87,621	54,817
Long-term debt, net of current portion	51,579	51,913
Long-term lease liabilities	57,153	60,919
Other liabilities	4,258	5,519
Deferred taxes	1,033	965
Total liabilities	201,644	174,133
Stockholders' Equity:		
Preferred stock	—	—
Class A common stock	2	2
Additional paid-in capital	1,647,083	1,596,889
Accumulated deficit	(1,355,829)	(1,352,474)
Accumulated other comprehensive income	1,002	830
Total stockholders' equity	292,258	245,247
Total liabilities and stockholders' equity	\$ 493,902	\$ 419,380

1. Other assets includes \$1.0 million of restricted cash as of both September 30, 2025 and December 31, 2024.

GeneDx Holdings Corp.
Condensed Consolidated Statements of Operations (Unaudited)
(in thousands, except share and per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2025	2024	2025	2024
Revenue				
Diagnostic test revenue	\$ 113,523	\$ 77,418	\$ 299,382	\$ 207,961
Other revenue	3,220	(544)	7,168	1,849
Total revenue	116,743	76,874	306,550	209,810
Cost of services	32,216	29,045	92,645	81,618
Gross profit	84,527	47,829	213,905	128,192
Research and development	19,829	11,665	47,485	34,134
Selling and marketing	23,510	17,025	61,274	49,695
General and administrative	44,439	26,919	103,988	76,382
Loss (income) from operations	(3,251)	(7,780)	1,158	(32,019)
Non-operating (expenses) income, net				
Change in fair value of financial liabilities	(3,401)	(880)	(2,320)	(11,390)
Interest expense, net	(562)	(843)	(2,019)	(2,334)
Other (expense) income, net	(174)	1,144	274	(12,300)
Total non-operating expense, net	(4,137)	(579)	(4,065)	(26,024)
Loss before income taxes	(7,388)	(8,359)	\$ (2,907)	\$ (58,043)
Income tax (expense) benefit	(247)	47	(448)	319
Net loss	\$ (7,635)	\$ (8,312)	\$ (3,355)	\$ (57,724)
Weighted-average shares outstanding of Class A common stock	28,797,730	27,095,986	28,505,657	26,593,877
Basic and diluted loss per share, Class A common stock	\$ (0.27)	\$ (0.31)	\$ (0.12)	\$ (2.17)

GeneDx Holdings Corp.
Condensed Consolidated Statements of Cash Flows (Unaudited)
(in thousands)

	Nine months ended September 30,	
	2025	2024
Operating activities		
Net loss	\$ (3,355)	\$ (57,724)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization expense	18,343	16,395
Stock-based compensation expense	22,382	6,293
Change in fair value of financial liabilities	2,320	11,390
Deferred tax expense (benefit)	448	(319)
Provision for excess and obsolete inventory	152	137
Legal reserves	810	12,123
Change in third party payor reserves	8,746	737
Other	2,382	2,639
Change in operating assets and liabilities:		
Accounts receivable	(22,799)	(5,850)
Inventory	(72)	(2,131)
Accounts payable and accrued expenses	5,185	(7,807)
Other assets and liabilities	1,827	(1,196)
Net cash provided by (used in) operating activities	36,369	(25,313)
Investing activities		
Acquisition of business, net of cash acquired	(33,195)	—
Purchases of property and equipment	(14,670)	(2,441)
Purchases of marketable securities	(36,535)	(52,725)
Proceeds from sales of marketable securities	—	598
Proceeds from maturities of marketable securities	33,955	24,955
Net cash used in investing activities	(50,445)	(29,613)
Financing activities		
Proceeds from offerings, net of issuance costs	25,568	14,589
Proceeds from issuance of common stock pursuant to employee stock purchase plan	1,262	—
Exercise of stock options	982	247
Long-term debt principal payments	(906)	(198)
Finance lease principal payments	(2,074)	(1,499)
Net cash provided by financing activities	24,832	13,139
Net increase (decrease) in cash, cash equivalents and restricted cash	10,756	(41,787)
Cash, cash equivalents and restricted cash, at beginning of period	86,202	100,668
Cash, cash equivalents and restricted cash, at end of period ⁽¹⁾	\$ 96,958	\$ 58,881
Supplemental disclosures of cash flow information		
Cash paid for interest	\$ 4,835	\$ 5,035
Cash paid for taxes	\$ 1,039	\$ 910
Stock consideration paid pursuant to exercise of Perceptive warrant	\$ —	\$ 12,586
Purchases of property and equipment in accounts payable and accrued expenses	\$ 4,472	\$ 2,612
Assets acquired under capital lease obligations	\$ —	\$ 689

(1) Cash, cash equivalents and restricted cash as of September 30, 2025 excludes marketable securities of \$59.1 million.

GeneDx (Nasdaq: WGS)

3Q 2025 Earnings Presentation
October 28, 2025

GeneDx

Forward Looking Statements

This presentation contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995, including statements regarding our future performance and our market opportunity, including our expected full year 2025 reported revenue, growth in exome and genome revenue and volume, adjusted gross margin and adjusted net income guidance. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) our ability to implement business plans, goals and forecasts, and identify and realize additional opportunities, (ii) the risk of downturns and a changing regulatory landscape in the highly competitive healthcare industry, (iii) the size and growth of the market in which we operate, and (iv) our ability to pursue our new strategic direction. The foregoing list of factors is not exhaustive. A further list and description of risks, uncertainties and other matters can be found in the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2025, June 30, 2025 and September 30, 2025, and other documents filed by us from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. We do not give any assurance that we will achieve our expectations.

We discuss these and other risks and uncertainties in greater detail in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports and other filings we make with the SEC from time to time. Given these uncertainties, you should not place undue reliance on the forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations. We file reports, proxy statements, and other information with the SEC. Such reports, proxy statements, and other information concerning us are available www.sec.gov. Requests for copies of such documents should be directed to our Investor Relations department at GeneDx Holdings Corp. 333 Ludlow Street, North Tower 7th Floor, Stamford, Connecticut, 06902. Our telephone number is 888-729-1206.

Third Quarter 2025 Results¹



Grew revenues to \$116.7 million, an increase of 52%² year-over-year



Grew exome and genome test revenue to \$98.9 million, an increase of 65% year-over-year



Delivered adjusted gross margin of 74%, up from 64% in the third quarter of 2024



Generated adjusted net income of \$14.7 million in the third quarter of 2025

3

1. Adjusted gross margin and adjusted net income are non-GAAP financial measures. See appendix for a reconciliation of GAAP to non-GAAP figures presented.
2. When compared to 2024 revenue from continuing operations, excluding the exited Legacy Sema4 business.

Genex

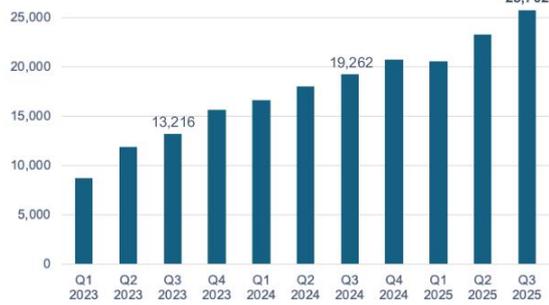
Third Quarter Business Highlights

- Granted **FDA Breakthrough Device Designation** for the GeneDx ExomeDx™ and GenomeDx™
- Announced participation in **two flagship genomic newborn screening initiatives** – the NIH's BEACONS Initiative and Florida's Sunshine Genetics Network
- Introduced **GeneDx Infinity™** and exhibited at the **American Academy of Pediatrics (AAP) Annual Meeting**, educating pediatricians about the updated AAP guidance recommending exome and genome sequencing
- Announced the **Autism Partnership Program** in partnership with Jaguar Gene Therapy, expanding access to testing for patients with SHANK3-related autism spectrum disorder (ASD) and Phelan-McDermid syndrome
- Appointed **Lisa Gurry as Chief Business Officer** and **Dr. Mimi Lee as Chief Precision Medicine Officer** to accelerate precision medicine and help more families with the power of data, AI, and clinical expertise, and added **Dr. Thomas Fuchs**, Chief AI Officer at Lilly to Board of Directors

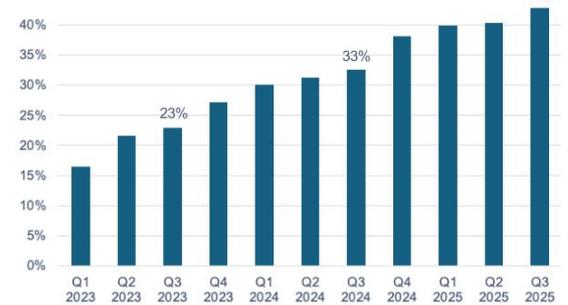
Continued strong exome and genome volume growth and mix shift

- Grew Q3 2025 exome and genome volume 33% year-over-year
- Grew mix share for exome and genome to 43% of all tests reported

Quarterly Exome and Genome Volume

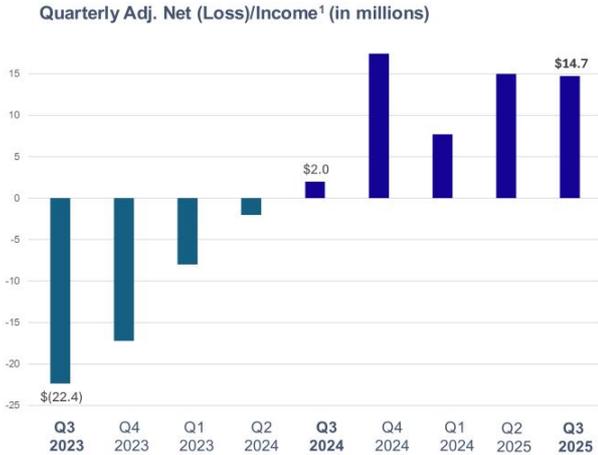


Exome and Genome Volume Mix



Delivered our fifth consecutive profitable quarter

- Generated third quarter 2025 adjusted net income¹ of \$14.7 million
- Delivered fifth consecutive quarter of adjusted net income¹
- Cash, cash equivalents, marketable securities and restricted cash was \$156.1 million as of September 30, 2025



1. Adjusted net income/(loss) is a non-GAAP financial measure. See appendix for a reconciliation of GAAP to non-GAAP figures presented.



Strategically investing to accelerate long-term growth drivers

- Q3 2025 adjusted total operating expenses were \$71 million
- Investments reflect confidence in strategies that can drive sustained, profitable volume growth

Strategic investment areas:



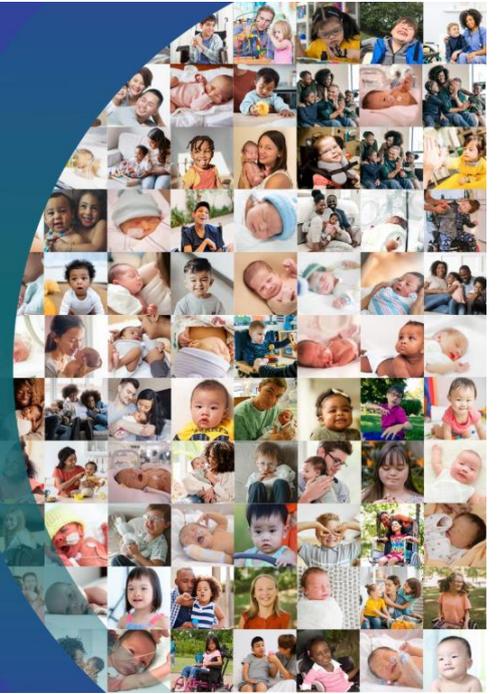
Full Year 2025 Guidance¹

Metric	Previous Guidance	Updated Guidance
Revenue	\$400 to \$415 million	\$425 to \$428 million
Growth in exome and genome revenue	48% to 52%	53% to 55%
Growth in exome and genome volume	At least 30%	At least 30%
Adjusted gross margin	68% to 71%	70% to 71%
Adjusted net income	Positive each quarter and for full year	Positive each quarter and for full year

⁸ 1. Adjusted gross margin and adjusted net income are non-GAAP financial measures. See appendix for a reconciliation of GAAP to non-GAAP figures presented.



**We envision a world where
any genetic disorder is
diagnosed quickly to prevent
disease progression and
ensure long and healthy
lives for all.**



The diagnostic odyssey: common, critical, and costly

Millions of Americans with a rare disease are urgently searching for answers. Most are children.

Every day without a diagnosis is a missed opportunity for patients—and burden the healthcare system as a whole.

The journey to an accurate diagnosis can take up to **five years**.¹



3x

On their journey to a diagnosis, rare disease patients will be misdiagnosed an average of **three times**.²



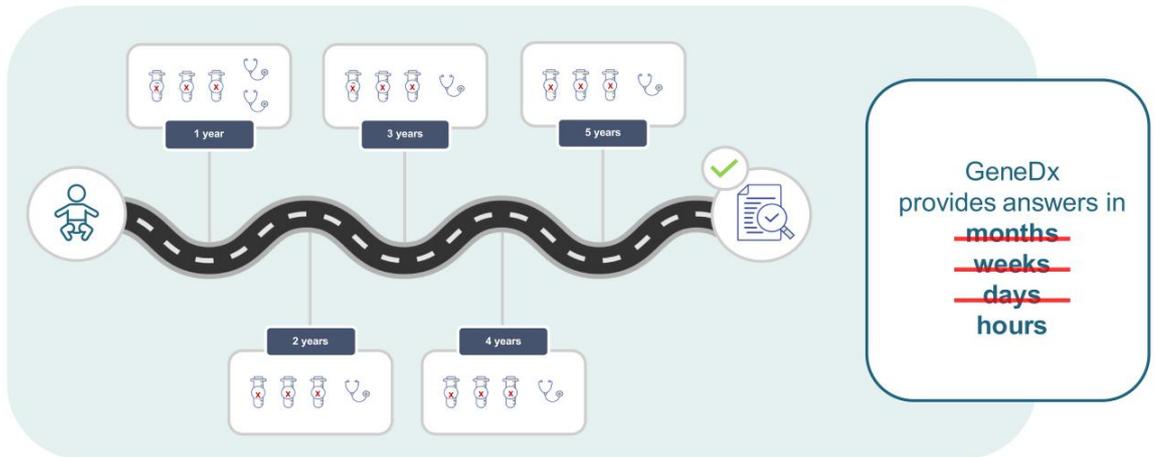
Rare diseases impact **1 in 10 people**, and over half of them are children.³

The estimated economic burden of rare diseases on the US healthcare system is **nearly \$1 trillion** annually.⁴



We prevent the unnecessary diagnostic journey

On average: **16 tests** and **5 years** before an accurate diagnosis

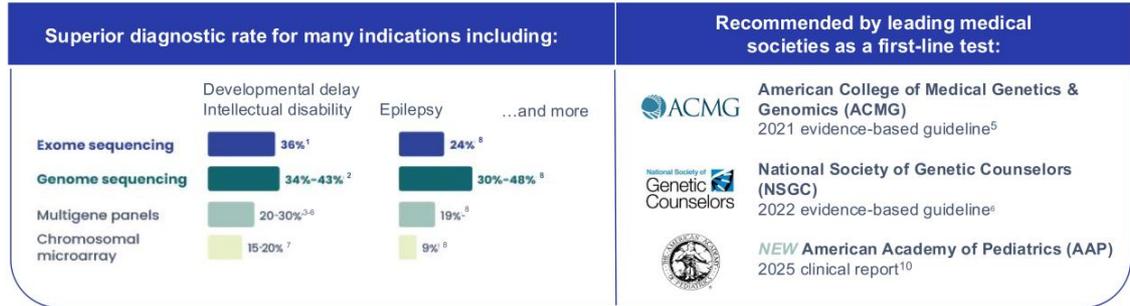


11

References: 1. National Organization for Rare Disorders (NORD). Hope for Millions of Children Living With Rare Diseases. Retrieved from <https://rarediseases.org/wp-content/uploads/2024/07/NORD-PRV-One-Page.pdf> 2. Willman, T., Ronicka, S., Gabriel, H., & Wagner, A. D. (2023). Rare diseases: why is a rapid referral to an expert center so important? BMC Health Services Research, 23(1), 904. Retrieved from <https://pmc.ncbi.nlm.nih.gov/articles/PMC10463973/> 3. Marshall, D. A., & Spolador, G. (2021). The complexity of diagnosing rare disease: An organizing framework for outcomes research and health economics based on real-world evidence. Current Opinion in Structural Biology, 68, 1-9. Retrieved from <https://www.sciencedirect.com/science/article/pii/S1098360021053831>

GeneDx

Exome and genome testing offer answers sooner, leading to more effective treatments and more efficient healthcare spend – now recognized by AAP



An earlier genetic diagnosis is proven to:^{7,9}

- ✓ change medical management
- ✓ result in more timely treatment options
- ✓ identify resources and support for parents and family members
- ✓ reduce medical intervention
- ✓ reduce healthcare costs for patients and the healthcare system

References: 1. Manickam K, McClain MR, Demmer LA, et al. Genet Med. 2021 Nov;23(11):2029-2037. doi: 10.1038/s41436-021-01242-6. Epub 2021 Jul 1. 2. Srivastava S, Love-Nichols JA, Dies KA, et al. Genet Med. 2019 Nov;21(11):2413-2421. doi: 10.1038/s41436-019-0554-6. 3. Pektas H, Accogli A, Boudrahem-Addour N, Russell L, Parente F, Srouf M. Pediatr Neurol. 2019 Mar;92:32-36. doi: 10.1016/j.pediatrneurol.2018.11.005. 4. Stefanski A, Calle-Lopez Y, Leu C, et al. Epilepsia. 2021 Jan;62(1):143-151. doi: 10.1111/epi.16755. 5. Mellone S, Puricelli C, Viardio D, et al. Front Genet. 2022 Aug 11;13:875162. doi: 10.3389/fgene.2022.875162. 6. Spataro N, Trujillo-Guillero JP, Manso C, et al. Genes (Basel). 2023 Mar 13;14(3):708. doi: 10.3390/genes14030708. 7. Savitt JM, Myers SM. Front Pediatr. 2021 Feb 19;9:569776. doi: 10.1155/ft.2021.569776. 8. Shastri BR, Malinowski J, Berger AL, et al. Epilepsia. 2022 Feb;63(2):375-387. doi: 10.1111/epi.17141. Epub 2021 Dec 10. 9. Malinowski J, Miller D.T., Demmer L, et al. Genet Med. 22. 988-1004 (2020). <https://doi.org/10.1038/s41436-020-0771-z>. 10. Rodan LH, Shtler J, Chen E, et al. Genetic Evaluation of the Child With Intellectual Disability or Global Developmental Delay. Clinical Report. Pediatrics. 2025 Jun 23:e2025072219. doi: 10.1542/peds.2025-072219.

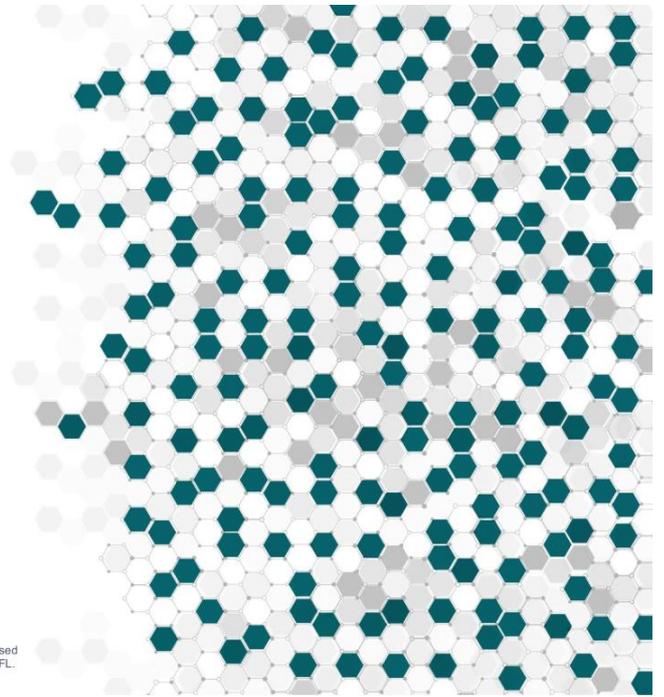


Common diseases are in fact a constellation of genetic diagnoses

One example is epilepsy. At least 768 different genes are related to seizures.



Only 43% of epilepsy genes are tested on many commercial epilepsy panels



Common diseases are in fact a constellation of genetic diagnoses

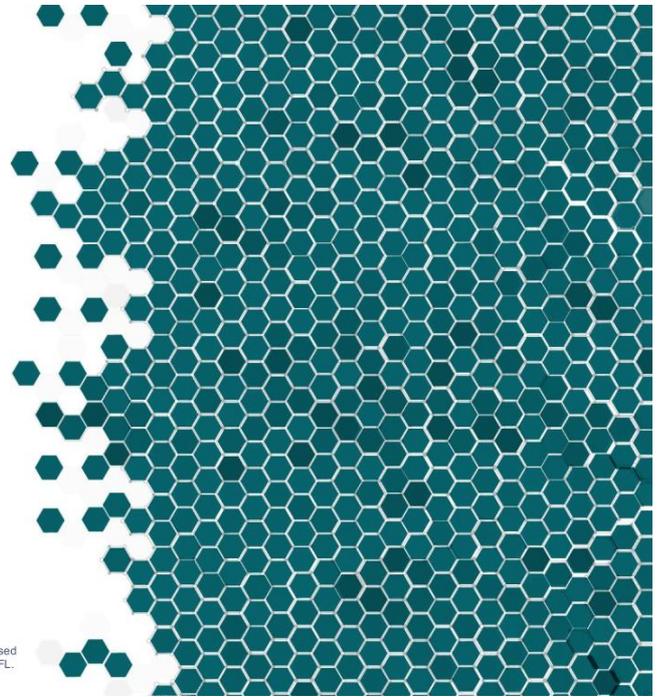
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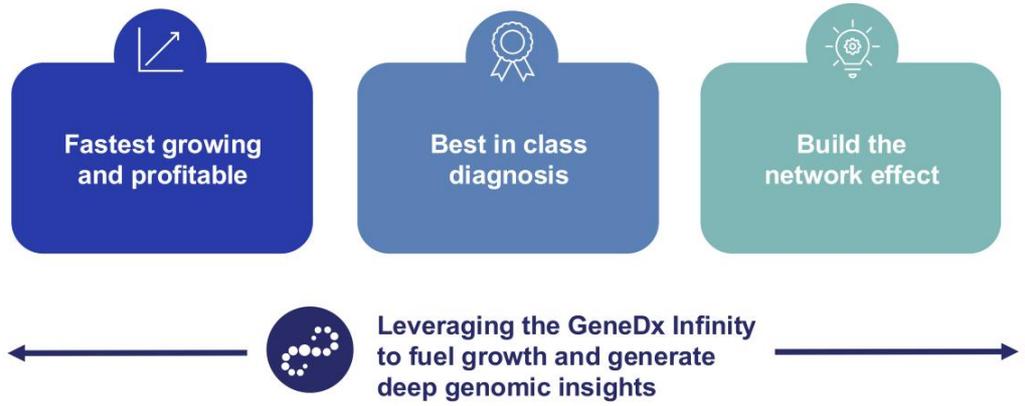
Exome and genome sequencing checks all 768 genes



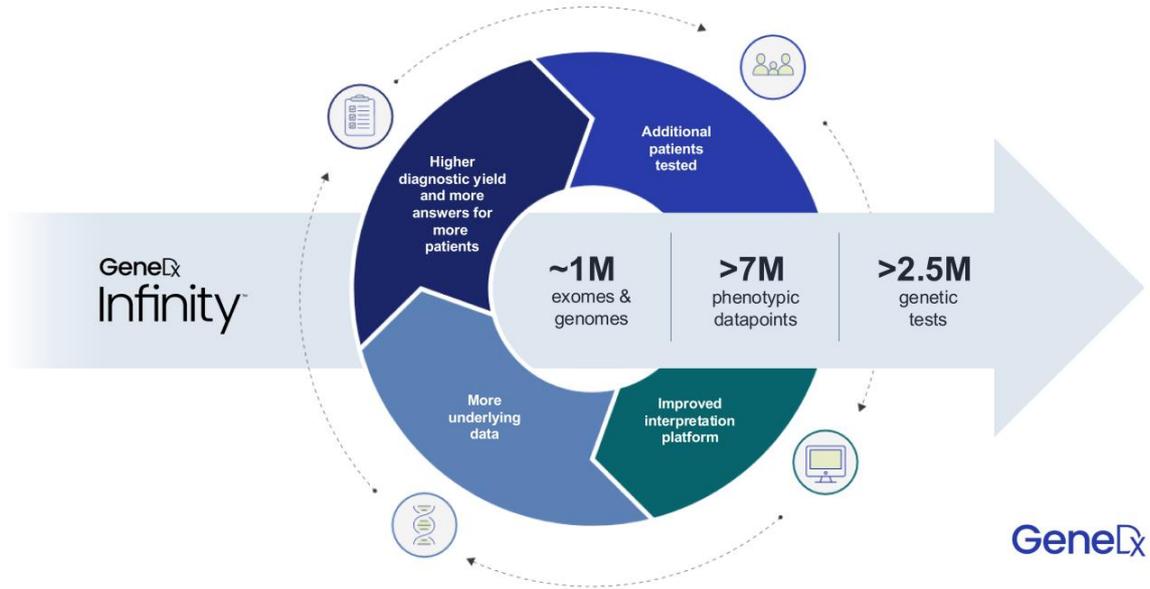
GeneDx has spent over a decade solving for the limitations of the past and we're working to change the perception of exome and genome sequencing

	Then	Now
 Turnaround time	Results take months	GeneDx delivers results in hours, days or weeks
 Cost	Tests are prohibitively expensive	GeneDx's tests are accessible and widely covered by insurance
 Interpretation	Results are confusing, filled with useless information	Patients receive fewer variants of uncertain significance and more definitive answers
 Actionability	Nothing to do or change based on the results	Results unlock a growing number of approved therapies, clinical trials, dietary and behavioral health therapies
 Value	Other testing (CT scan, MRI, gene panels) offers the same information	Exome and genome uncover what other tests don't, which saves time & money

Our north star: to diagnose disease earlier for as many families as possible



With every patient, we accelerate and widen our competitive advantage



Solidifying our leadership and competitive advantage

We are the **#1 genomic testing brand** among pediatric and genetic providers¹ – here's why:



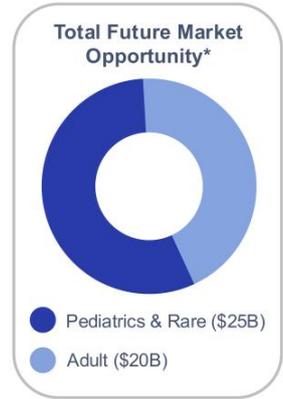
We are increasing market adoption through breadth and depth

We will expand target market segments and clinical indications to open access to additional patients over time

Market Segment	Number of Targets	Patient Opportunity	Current Market Penetration (Patients)
Newborn Screening	Up to 3,600,000 ¹ babies born in the US annually could be eligible		
NICU	800 Level III and IV NICUs	>235,000 ²	3.7%
Pediatricians	60,000 (25,000) ³	>600,000 ⁴	<1%
Pediatric Immunologists	600	>25,000 ⁵	0%
Pediatric Neurologists	2,000 (1,700) ⁶	>180,000 ⁷	14% ⁸
Geneticists	2,000		80% ⁹
Adult Specialists	Could represent ~5,100,000 ¹⁰ patients annually with a variety of conditions		

Driving earlier diagnoses

Complemented by biopharma business that opens new avenues for growth



*U.S. market only. International opens incremental opportunity

19 1. Live births in the U.S. annually. 2. Based on total number of NICU beds (~27,600), average length of stay of 15 days, 24 patients per bed per year, 70% of beds are occupied and 50% of the patients receive testing. 3. Pediatricians who diagnose patients with DD/ID (ICD-10 codes) 4. Diagnoses of DD/ID by pediatricians (ICD-10 codes). 5. Claims and clinical data for patients with IELs. 6. Pediatric neurologists seeing target patients (ICD-10 codes) 7. Patients with target conditions seen by pediatric neurologists, developmental specialists, and geneticists (ICD10 codes). Due to referral patterns, we report one number for this group of clinicians. 8. Internal volume data for patients with target conditions. 9. Claims data 10. Adult patients that are good candidates for exome/genome with conditions such as cardiomyopathies, neurodegenerative disorders, etc. (ICD-10 codes)

Fueling growth and better outcomes in the outpatient setting



Growing from the core:

- Scaling utilization by geneticists and pediatric neurologists diagnosing epilepsy, autism and intellectual disability/developmental delay, and rare disease



Expanding to new indications:

- Started with cerebral palsy and immunological disorders
- Taking a disciplined approach to entering markets with clinical utility and favorable reimbursement



Looking ahead to general pediatricians:

- American Academy of Pediatrics recommends exome or genome testing as first-line for patients with intellectual disability/developmental delay
- Expect 18-24 months before meaningful volume contributions



Delivering answers to improve care in the NICU



Demonstrating clinical and economic utility:

- SeqFirst: 60% of infants in Level IV NICUs should receive a rapid genome test¹
- Genome testing is severely underutilized, currently ordered for <5% of children who could benefit²
- A genetic diagnosis in the NICU can result in total cost savings of \$150K/patient over a single year³



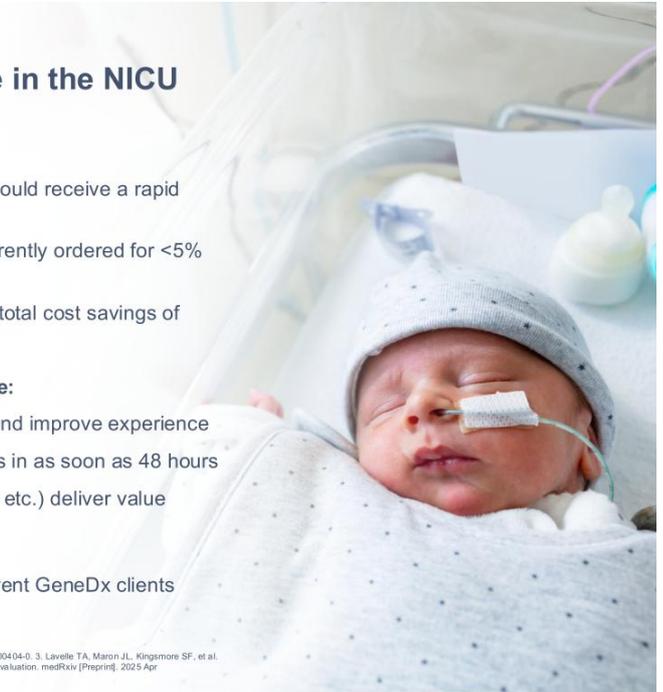
Delivering the leading product and experience:

- Epic Aura integrations streamline workflows and improve experience
- UltraRapid genome sequencing deliver results in as soon as 48 hours
- Genome product updates (buccal, 5-day TAT, etc.) deliver value



Leveraging our relationships and reputation:

- 200 of the 800 Level IV and V NICUs are current GeneDx clients



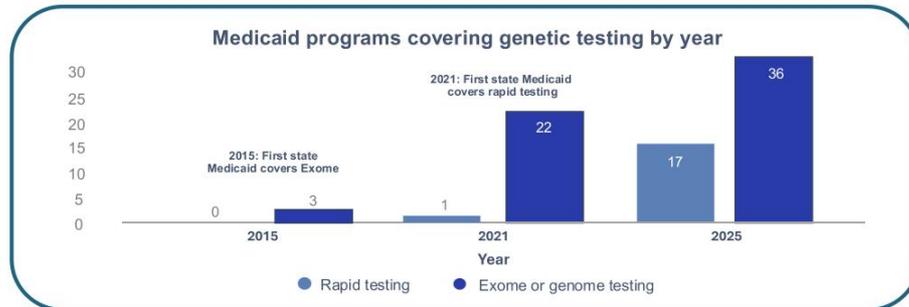
We are radically simplifying genomics to enable broad adoption in everyday medicine

Meet customers where they are with a one-minute order and best-in-class customer experience

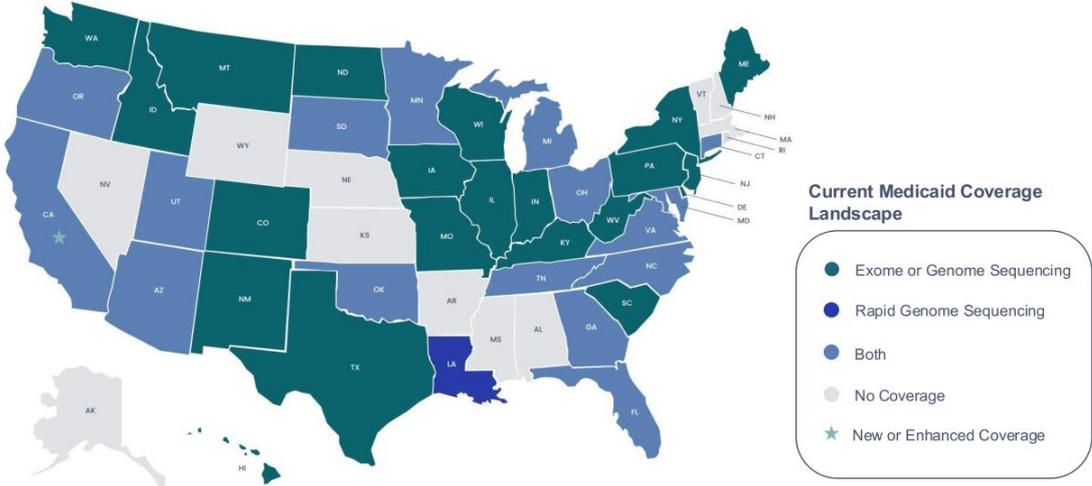


Payor coverage for exome and genome sequencing is expanding

- ➔ GeneDx is **contracted with 80% of covered lives**, including all large national commercial payers
- ➔ **Medicaid and commercial insurance coverage continues to grow** for exome and genome
 - **36 states** cover exome or genome testing
 - In Q3, California added coverage for genome testing
 - **17 states** cover rapid genome sequencing



Medicaid programs across the country are expanding access



Data through October 2025



GeneDx is revolutionizing the standard approach to newborn screening, enabling actionable diagnoses before symptoms even start

Genomic newborn screening (gNBS) is enabling true longevity beginning at birth.

GeneDx is cementing its leadership in gNBS as an advisor and sole commercial sequencing partner for the most impactful gNBS programs in the nation.

Without gNBS, the average age of diagnosis for these actionable conditions is 7-11 years old.



GUARDIAN has laid the foundation of clinical evidence

- Screened 20,000 healthy infants with goal of >100,000
- 3.2% true positive rate, and 92% of true positives would not have been detected with standard newborn screening

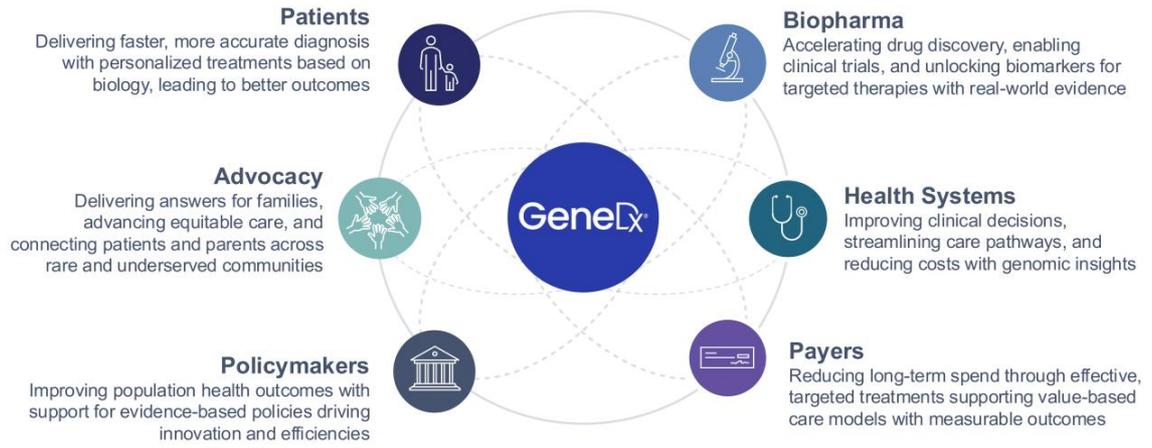
BEACONS is proving out operational feasibility

- Taking a federal-level approach funded by \$14.4M from the National Institutes of Health (NIH)
- Up to 30,000 newborns over 3 years across up to 10 states

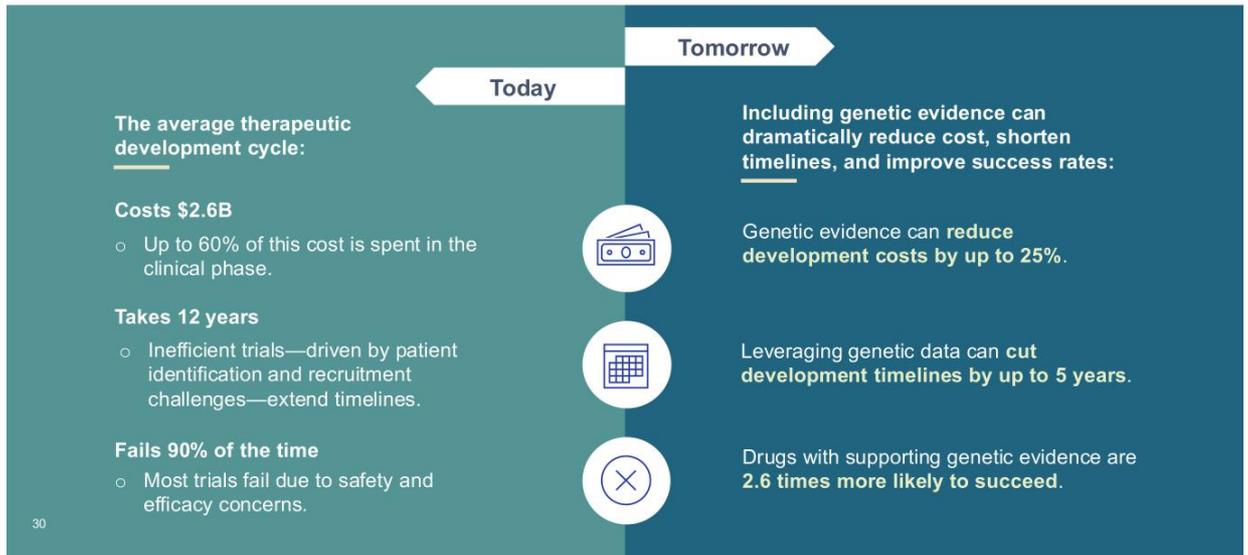
Sunshine Genetics represents the first time gNBS is being taken beyond research and applied in the clinic

- First state-backed gNBS program in the U.S.
- Creates a blueprint for additional state-level programs

Creating the network effect that will drive the future of precision medicine



Genetic evidence is one of the most powerful tools to improve the therapeutic development process



A rare opportunity to fuel seismic healthcare shifts

From years of disease progression

From unnecessary and bloated health costs

From generalized treatments

From diagnosing symptomatic disease

to

early interventions

streamlined economic efficiency

precision medicines

universal genomic newborn screening



**The future of healthcare
is about proactive,
personalized care.**

GeneDx is leading the way.



Appendix

Reconciliation of non-GAAP financial measures

Adjusted gross profit and adjusted gross margin

(in \$ thousands)	Three months ended September 30,					
	2025			2024		
	GeneDx	Other ¹	Total	GeneDx	Other ¹	Total
Revenue	\$ 114,697	\$ 2,046	\$ 116,743	\$ 76,622	\$ 252	\$ 76,874
Adjusted cost of services	30,246	377	30,623	27,370	-	27,370
Adjusted gross profit	\$ 84,451	\$ 1,669	\$ 86,120	\$ 49,252	\$ 252	\$ 49,504
Adjusted gross margin	74%		74%	64%		64%
<i>Reconciliations:</i>						
Depreciation and amortization			1,374			1,495
Stock-based compensation			219			174
Restructuring costs			-			6
Gross profit			\$ 84,527			\$ 47,829
Gross margin			72%			62%

1. Other includes revenue and cost of services from the Fabric Genomics operating segment for the three months ended September 30, 2025. For the three months ended September 30, 2024, Other includes revenue from the Legacy Sema4 diagnostic testing business.

Adjusted net income

(in \$ thousands)	Three months ended	
	September 30, 2025	September 30, 2024
Net loss	\$ (7,635)	\$ (8,312)
<i>Reconciliations:</i>		
Depreciation and amortization expense	6,474	5,929
Stock-based compensation expense	10,586	3,636
Restructuring costs	128	369
Change in fair value of financial liabilities	3,401	880
Other ¹	1,781	(531)
Adjusted net income	\$ 14,735	\$ 1,971

31

1. Other represents interest expense, net, and income tax (expense) benefit for all periods presented. Other for the three months ended September 30, 2025 includes costs related to legal reserves. Other for the three months ended September 30, 2024 includes reserves, net of insurance related to a legal settlement.



