

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): July 29, 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 July 29, 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 June 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 July 29, 2025, regarding the registrant's results for the quarter ended June 30, 2025
99.2	Earnings Presentation, dated July 29, 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: July 29, 2025

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



GeneDx Reports Second Quarter 2025 Financial Results and Business Highlights

- Reported second quarter 2025 revenues of \$102.7 million with 69% year-over-year growth of exome and genome test revenue
- Expanded adjusted gross margin to 71% and generated adjusted net income¹ of \$15.0 million for the second quarter 2025
- Raised guidance to deliver between \$400 and \$415 million in revenue with between 48% to 52% full year growth in exome and genome revenue
- Announced American Academy of Pediatrics (AAP) now recommends pediatricians use exome and genome testing as first-line for children with global developmental delay or intellectual disability
- Hosting conference call today at 8:30 a.m. ET

GAITHERSBURG, Md., July 29, 2025 — GeneDx Holdings Corp. (Nasdaq: WGS), a leader in delivering improved health outcomes through genomic insights, today reported its financial results for the second quarter of 2025.

“Crossing the \$100 million revenue mark and delivering our fourth consecutive profitable quarter is a major milestone for GeneDx, putting us on a path for more growth at scale and enabling us to reach more patients while reducing unnecessary spend across the global healthcare system,” said Katherine Stueland, CEO of GeneDx. “Our strong second quarter performance was driven by our core business, underscoring its strength and resilience. These results, coupled with the ever-expanding opportunities ahead, including general pediatrics, demonstrate that we’re just beginning to deliver on the promise of how our technology can fundamentally change the way genomics can inform healthcare, shifting from reactive to proactive care.”

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

Revenues

- Revenues grew to \$102.7 million, an increase of 49% year-over-year.
- Exome and genome test revenue grew to \$85.9 million, an increase of 69% year-over-year.

Exome and genome volume

- Exome and genome test results volume grew to 23,102, an increase of 28% year-over-year.
- Exome and genome represented 41% of all tests, up from 31% in the second quarter of 2024.

Gross margin

- Adjusted gross margin expanded to 71%, up from 62% in the second quarter of 2024.
 - Total GAAP gross margin was 69%.

Operating expenses

- Adjusted total operating expenses were \$57.8 million, representing 56% of revenue in the second quarter of 2025, compared to 65% of revenue in the second quarter of 2024.
 - Total GAAP operating expenses were \$61.9 million.

Net Income

- Adjusted net income was \$15.0 million compared to an adjusted net loss of \$2.0 million in the second quarter of 2024.
 - GAAP net income was \$10.8 million.

Cash position

- Cash, cash equivalents, marketable securities and restricted cash was \$135.5 million as of June 30, 2025.
- Cash flow for the second quarter 2025 primarily included:
 - \$33.2 million used to acquire Fabric Genomics, net of cash acquired, partially offset by;
 - \$10.4 million in cash generated from operations.

1. Revenue and adjusted gross margin growth rates exclude revenue and costs of sales from the exited Legacy Sema4 diagnostic testing business.
2. 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.

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	\$360 to \$375 million	\$400 to \$415 million
Growth in exome and genome revenue	30%	48% to 52%
Growth in exome and genome volume	30%	30%
Adjusted gross margin	66% to 68%	68% to 71%
Adjusted net income	Positive each quarter and for full year	Positive each quarter and for full year

Second Quarter 2025 and Recent Business Highlights

Strategic Expansion and Market Access

- Announced that the American Academy of Pediatrics now recommends exome and genome sequencing as first-tier tests for children with global developmental delay or intellectual disability, positioning pediatricians to offer exome and genome testing to their patients.
- Expanded commercial focus to include calling on providers treating children with inborn errors of immunity (IEI), a group of nearly 500 genetic disorders that impair immune function.
- Accelerated adoption of exome and genome sequencing coverage by state Medicaid programs, bringing the total states covering exome or genome sequencing in the pediatric outpatient setting to 35 with the recent addition of Colorado and Maine, and the total states covering rapid genome sequencing in the neonatal intensive care unit (NICU) to 17 with the recent addition of Virginia, Ohio, and Oklahoma.

Innovation & Clinical Leadership

- Acquired Fabric Genomics, enabling a hybrid centralized and decentralized model for delivering genomic insights globally.
- Published SeqFirst study in the *Journal of Pediatrics*, showing rapid genomic testing reduced time to diagnosis from about 10 months to 13 days.
- Published data in the *American Journal of Medical Genetics* underscoring GeneDx's leadership in leveraging artificial intelligence (AI) to increase diagnostic yield and improve healthcare for patients with genetic conditions.

Webcast and Conference Call Details

GeneDx will host a conference call today, July 29, 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 certain forward-looking statements within the meaning of the federal securities laws, including statements regarding our future performance, future operations, plans, objectives of management, and our market opportunity, including our expected full year 2025 reported revenue, volume, adjusted gross margin and adjusted net income. 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, (iv) our ability to pursue our new strategic direction, and (v) our ability to utilize our artificial intelligence tools that we use in our clinical interpretation platform. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the U.S. Securities and Exchange Commission (the “SEC”) on February 20, 2025, and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2025 and June 30, 2025, filed with the SEC on April 30, 2025 and July 29, 2025, respectively, 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

At GeneDx (Nasdaq: WGS), we believe that everyone deserves personalized, targeted medical care—and that it all begins with a genetic diagnosis. Fueled by one of the world’s largest rare disease data sets, our industry-leading exome and genome tests translate complex genomic data into clinical answers that unlock personalized health plans, accelerate drug discovery, and improve health system efficiencies. For more information, please visit [genedx.com](https://www.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

	2Q25	1Q25	4Q24	3Q24	2Q24
Volumes					
Whole exome, whole genome	23,102	20,562	20,676	19,262	18,017
Hereditary cancer	2,677	2,725	3,486	4,672	5,482
Other panels	29,894	28,228	30,115	35,095	34,204
Total	55,673	51,515	54,277	59,029	57,703
Revenue (\$ millions)					
Whole exome, whole genome	\$ 85.9	\$ 71.4	\$ 78.8	\$ 60.0	\$ 50.7
Hereditary cancer	1.8	2.2	2.8	3.3	3.8
Other panels	12.1	12.1	12.3	13.8	13.3
Data information	2.0	1.4	1.4	(0.5)	1.1
Fabric Genomics	0.9	—	—	—	—
Total	\$ 102.7	\$ 87.1	\$ 95.3	\$ 76.6	\$ 68.9

¹ Excludes volume and revenue from the exited Legacy Sema4 diagnostic testing business.

Unaudited Select Financial Information (in thousands)

	Three months ended June 30, 2025			Three months ended June 30, 2024		
	GeneDx	Other ¹	Total	GeneDx	Other ¹	Total
Revenue	\$101,784	\$908	\$102,692	\$68,924	\$1,590	\$70,514
Adjusted cost of services	29,964	244	30,208	26,523	145	26,668
Adjusted gross profit (loss)	\$71,820	\$664	\$72,484	\$42,401	\$1,445	\$43,846
Adjusted gross margin %	70.6%	73.1%	70.6%	61.5%	90.9%	62.2%

¹ Other includes revenue and cost of services from the Legacy Sema4 diagnostic testing business for both periods presented. For the three months ended June 30, 2025, Other includes revenue and cost of services from Fabric Genomics.

Three months ended June 30, 2025

	Reported	Depreciation and amortization	Stock-based compensation expense	Restructuring costs	Change in FV of financial liabilities	Other	Adjusted
Diagnostic test revenue	\$ 99,823	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 99,823
Other revenue	2,869	—	—	—	—	—	2,869
Total revenue	102,692	—	—	—	—	—	102,692
Cost of services	31,790	(1,389)	(193)	—	—	—	30,208
Gross profit (loss)	70,902	1,389	193	—	—	—	72,484
Gross margin	69.0 %						70.6 %
Research and development	15,079	(209)	(1,422)	—	—	—	13,448
Selling and marketing	19,448	(1,298)	(1,268)	—	—	—	16,882
General and administrative	27,415	(3,295)	(4,930)	(73)	—	8,342	27,459
Loss from operations	8,960	6,191	7,813	73	—	(8,342)	14,695
Interest income (expense), net	(817)	—	—	—	—	817	—
Other income (expense), net	2,420	—	—	—	(2,181)	49	288
Income tax benefit	246	—	—	—	—	(246)	—
Net income	\$ 10,809	\$ 6,191	\$ 7,813	\$ 73	\$ (2,181)	\$ (7,722)	\$ 14,983
Basic earnings per share*	\$ 0.38						\$ 0.52
Diluted earnings per share*	\$ 0.36						\$ 0.50

* Basic and diluted earnings per share are calculated based on 28,579,704 and 29,753,933 weighted average shares outstanding for the three months ended June 30, 2025, respectively.

Three months ended June 30, 2024

	Reported	Depreciation and amortization	Stock-based compensation expense	Restructuring costs	Change in FV of financial liabilities	Other ¹	Adjusted
Diagnostic test revenue	\$ 69,439	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 69,439
Other revenue	1,075	—	—	—	—	—	1,075
Total revenue	70,514	—	—	—	—	—	70,514
Cost of services	27,562	(808)	(86)	—	—	—	26,668
Gross profit (loss)	42,952	808	86	—	—	—	43,846
Gross margin	60.9 %						62.2 %
Research and development	10,902	(211)	(347)	(35)	—	—	10,309
Selling and marketing	16,585	(1,225)	(368)	(63)	—	—	14,929
General and administrative	26,044	(2,974)	(2,307)	(150)	—	—	20,613
Loss from operations	(10,579)	5,218	3,108	248	—	—	(2,005)
Interest income (expense), net	(894)	—	—	—	—	894	—
Other income (expense), net	(17,890)	—	—	—	4,409	13,450	(31)
Income tax benefit	190	—	—	—	—	(190)	—
Net loss	\$ (29,173)	\$ 5,218	\$ 3,108	\$ 248	\$ 4,409	\$ 14,154	\$ (2,036)
Basic loss per share*	\$ (1.10)						\$ (0.08)
Diluted loss per share*	\$ (1.10)						\$ (0.08)

* Basic and diluted loss per share are calculated based on 26,617,955 diluted weighted average shares outstanding for the three months ended June 30, 2024.

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

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

	June 30, 2025 (Unaudited)	December 31, 2024
Assets:		
Current assets:		
Cash and cash equivalents	\$ 74,120	\$ 85,212
Marketable securities	60,438	55,973
Accounts receivable	48,028	37,629
Inventory, net	11,932	10,650
Prepaid expenses and other current assets	10,319	8,504
Total current assets	204,837	197,968
Operating lease right-of-use assets	24,978	25,613
Property and equipment, net	40,120	32,893
Goodwill	12,926	—
Intangible assets, net	176,689	158,600
Other assets ¹	4,313	4,306
Total assets	\$ 463,863	\$ 419,380
Liabilities and Stockholders' Equity:		
Current liabilities:		
Accounts payable and accrued expenses	\$ 49,239	\$ 30,983
Short-term lease liabilities	3,083	3,336
Other current liabilities	19,084	20,498
Total current liabilities	71,406	54,817
Long-term debt, net of current portion	51,683	51,913
Long-term lease liabilities	59,619	60,919
Other liabilities	3,275	5,519
Deferred taxes	747	965
Total liabilities	186,730	174,133
Stockholders' Equity:		
Preferred stock	—	—
Class A common stock	2	2
Additional paid-in capital	1,624,513	1,596,889
Accumulated deficit	(1,348,194)	(1,352,474)
Accumulated other comprehensive income	812	830
Total stockholders' equity	277,133	245,247
Total liabilities and stockholders' equity	\$ 463,863	\$ 419,380

1. Other assets includes \$990 thousand of restricted cash as of both June 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 June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Revenue				
Diagnostic test revenue	\$ 99,823	\$ 69,439	\$ 185,582	\$ 130,543
Other revenue	2,869	1,075	4,225	2,393
Total revenue	102,692	70,514	189,807	132,936
Cost of services	31,790	27,562	60,429	52,573
Gross profit	70,902	42,952	129,378	80,363
Research and development	15,079	10,902	27,656	22,469
Selling and marketing	19,448	16,585	37,764	32,670
General and administrative	27,415	26,044	59,549	49,463
Income (loss) from operations	8,960	(10,579)	4,409	(24,239)
Non-operating income (expenses), net				
Change in fair value of warrants and contingent liabilities	2,181	(4,409)	1,081	(10,510)
Interest expense, net	(817)	(894)	(1,457)	(1,491)
Other income (expense), net	239	(13,481)	448	(13,444)
Total non-operating income (expense), net	1,603	(18,784)	72	(25,445)
Income (loss) before income taxes	10,563	(29,363)	\$ 4,481	\$ (49,684)
Income tax benefit (expense)	246	190	(201)	272
Net income (loss)	\$ 10,809	\$ (29,173)	\$ 4,280	\$ (49,412)
Weighted average shares outstanding of Class A common stock - Basic	28,579,704	26,617,955	28,365,018	26,340,063
Earnings (loss) per share, Class A common stock- Basic	\$ 0.38	\$ (1.10)	\$ 0.15	\$ (1.88)
Weighted average shares outstanding of Class A common stock - Diluted	29,753,933	26,617,955	29,642,555	26,340,063
Earnings (loss) per share, Class A common stock- Diluted	\$ 0.36	\$ (1.10)	\$ 0.14	\$ (1.88)

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

	Six months ended June 30,	
	2025	2024
Operating activities		
Net income (loss)	\$ 4,280	\$ (49,412)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization expense	11,869	10,466
Stock-based compensation expense	11,796	2,657
Change in fair value of warrants and contingent liabilities	(1,081)	10,510
Deferred tax expense (benefit)	202	(272)
Provision for excess and obsolete inventory	123	109
Legal reserves	—	13,450
Change in third party payor reserves	5,014	1,066
Other	1,387	1,738
Change in operating assets and liabilities:		
Accounts receivable	(9,889)	6,622
Inventory	(1,404)	(1,654)
Accounts payable and accrued expenses	7,199	(10,871)
Other assets and liabilities	(8,894)	(5,327)
Net cash provided by (used in) operating activities	20,602	(20,918)
Investing activities		
Acquisition of business, net of cash acquired	(33,195)	—
Purchases of property and equipment	(8,498)	(1,795)
Purchases of marketable securities	(30,770)	(29,381)
Proceeds from sales of marketable securities	—	598
Proceeds from maturities of marketable securities	26,705	8,720
Net cash used in investing activities	(45,758)	(21,858)
Financing activities		
Proceeds from offerings, net of issuance costs	13,766	—
Proceeds from issuance of common stock pursuant to employee stock purchase plan	1,262	—
Exercise of stock options	800	161
Long-term debt principal payments	(602)	—
Finance lease principal payments	(1,162)	(990)
Net cash provided by (used in) financing activities	14,064	(829)
Net decrease in cash, cash equivalents and restricted cash	(11,092)	(43,605)
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⁾	\$ 75,110	\$ 57,063
Supplemental disclosures of cash flow information		
Cash paid for interest	\$ 3,210	\$ 4,033
Cash paid for taxes	\$ 920	\$ 557
Stock consideration paid pursuant to exercise of Perceptive warrant	\$ —	\$ 12,586
Purchases of property and equipment in accounts payable and accrued expenses	\$ 5,752	\$ 501
Assets acquired under capital lease obligations	\$ —	\$ 689

(1) Cash, cash equivalents and restricted cash at June 30, 2025 excludes marketable securities of \$60.4 million.

GeneDx (Nasdaq: WGS)

2Q 2025 Earnings Presentation
July 29, 2025

GeneDx

Forward Looking Statements

This presentation contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding our future performance, future operations, plans, objectives of management, and our market opportunity, including our expected full year 2025 reported revenue, volume, adjusted gross margin and adjusted net income. 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, (iv) our ability to pursue our new strategic direction, and (v) our ability to utilize our artificial intelligence tools that we use in our clinical interpretation platform. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the U.S. Securities and Exchange Commission (the "SEC") on February 20, 2025, and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2025 and June 30, 2025, filed with the SEC on April 30, 2025 and July 29, 2025, respectively, 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.

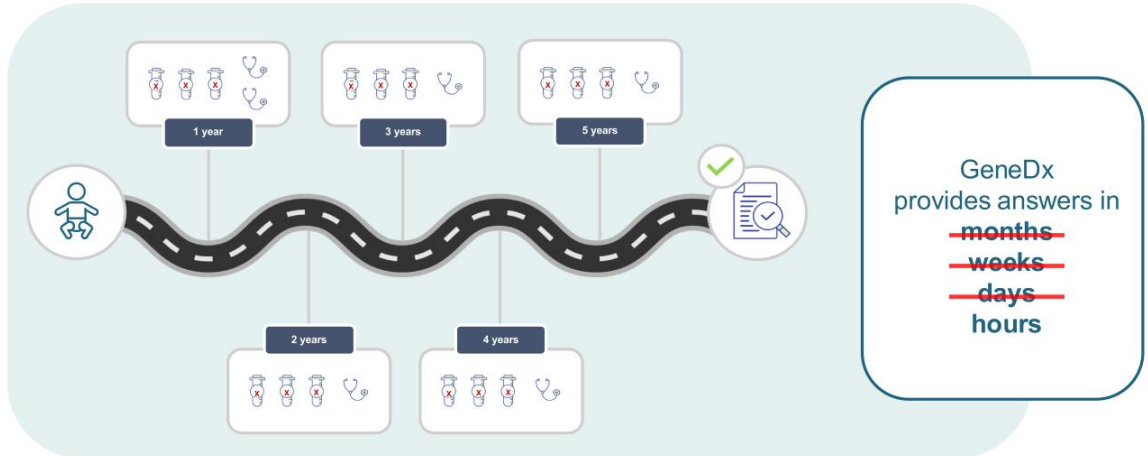
We discuss these and other risks and uncertainties in greater detail in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports and other filings we make with the SEC from time to time. Given these uncertainties, 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 6th Floor, Stamford, Connecticut, 06902. Our telephone number is 888-729-1206.

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



We prevent the unnecessary diagnostic journey

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



4 **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. Willmen, 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

Confidential & Proprietary. Do Not Distribute.

We are the leader in diagnosing rare diseases



First-mover advantage and durable market leadership

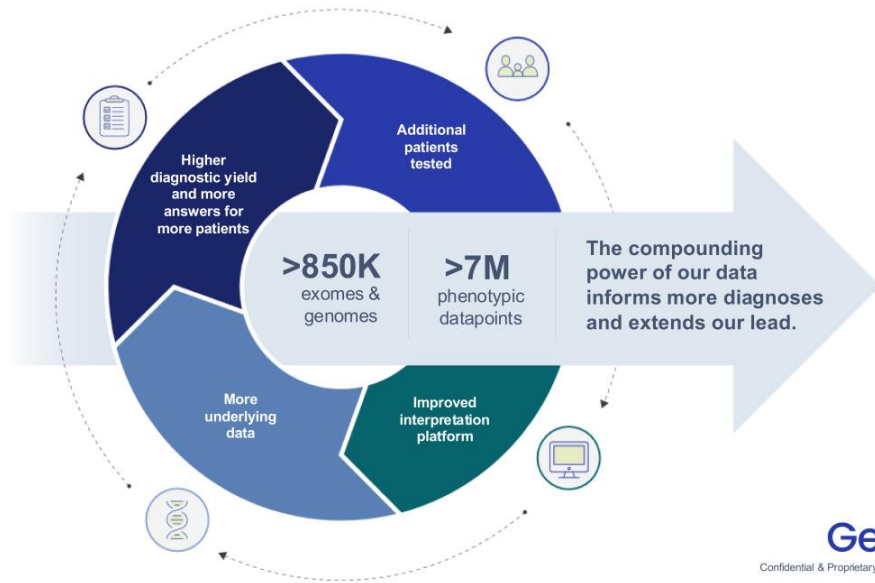
- **Leader in exome and genome testing**
Delivering more rare disease diagnoses than anyone else
- **Chosen 8 of 10 times by geneticists**
The lab of choice for genetics experts
- **#1 genetic testing brand**
Top brand amongst pediatric healthcare providers
- **Identified >500 new disease-gene relationships**
Contributing a better understanding of rare diseases



Data unmatched in size, breadth, and depth

- **Enriched for rare disease**
Diagnosing even the rarest conditions for 25 years
- **60% of exomes and genomes are parent/child trios**
Enabling *de novo* findings by sequencing asymptomatic parents
- **>7 million phenotypic datapoints**
Bridging clinical information and genomic insights
- **10+ years of testing diverse patient populations**
Representing the full U.S. population diversity
- **All underpinned by expert annotation and curation**
Bringing accurate answers to more patients today

With every patient, we accelerate and widen our competitive advantage



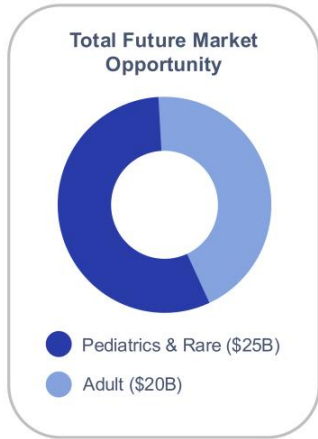
We are increasing market adoption through breadth and depth

Increasing the total market opportunity available 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 who 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		

Complemented by biopharma business that opens new avenues for growth

Driving earlier diagnoses



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 IEIs. 6. Pediatric neurologists seeing target patients (ICD-10 codes) 7. Patients with target conditions seen by pediatric neurologists, developmental specialists, and geneticists (ICD-10 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)

Second Quarter 2025 Results¹



Grew revenues to \$102.7 million, an increase of 49%² year-over-year



Grew exome and genome test revenue to \$85.9 million, an increase of 69% year-over-year



Delivered adjusted gross margin of 71%, up from 62% in the second quarter of 2024



Generated adjusted net income of \$15.0 million in the second quarter of 2025

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.
2. When compared to 2024 revenue from continuing operations, excluding the exited Legacy Sema4 business.

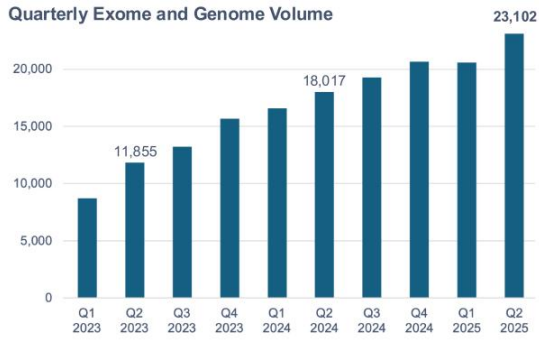
GeneDx

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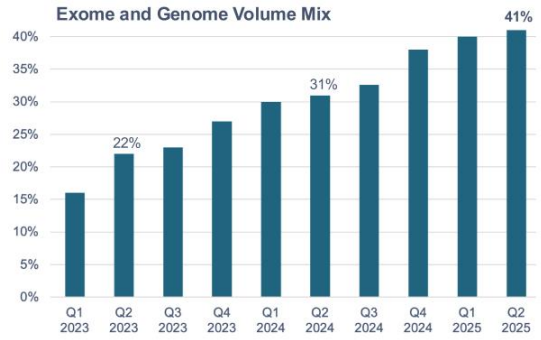
Strong exome and genome volume growth, picking up mix share

- Grew Q2 2025 exome and genome volume 28% year-over-year
- Grew mix share for exome and genome to 41%

Quarterly Exome and Genome Volume

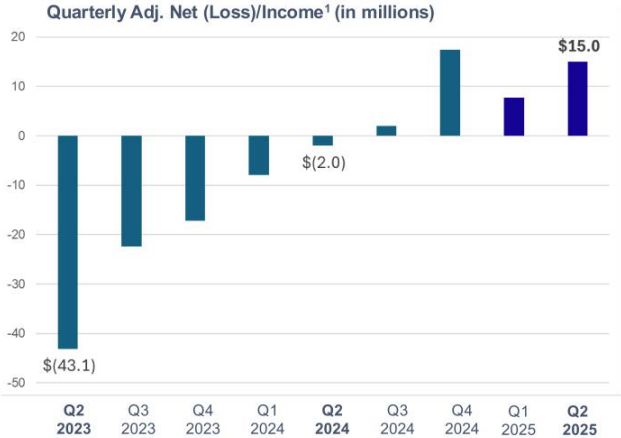


Exome and Genome Volume Mix



Delivered our fourth consecutive profitable quarter

- Generated second quarter 2025 adjusted net income¹ of \$15.0 million
- Delivered fourth consecutive quarter of adjusted net income¹ and second quarter of positive operational cash flow
- Cash, cash equivalents, marketable securities and restricted cash was \$135.5 million as of June 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.



Full Year 2025 Guidance

Metric	Previous Guidance	Updated Guidance
Revenue	\$360 to \$375 million	\$400 to \$415 million
Growth in exome and genome revenue	30%	48% to 52%
Growth in exome and genome volume	30%	30%
Adjusted gross margin	66% to 68%	68% to 71%
Adjusted net income	Positive each quarter and for full year	Positive each quarter and for full year



**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 June 30					
	2025			2024		
	GeneDx	Other ¹	Total	GeneDx	Other ¹	Total
Revenue	\$ 101,784	\$ 908	\$ 102,692	\$ 68,924	\$ 1,590	\$ 70,514
Adjusted cost of services	29,964	244	30,208	26,523	145	26,668
Adjusted gross profit	\$ 71,820	\$ 664	\$ 72,484	\$ 42,401	\$ 1,445	\$ 43,846
Adjusted gross margin	71%		71%	62%		62%
<i>Reconciliations:</i>						
Depreciation and amortization			1,389			808
Stock-based compensation			193			86
Gross profit			\$ 70,902			\$ 42,952
Gross margin			69%			61%

1. Other includes revenue and cost of services from the Legacy Sema4 diagnostic testing business for both periods presented. For the three months ended June 30, 2025, Other includes revenue and cost of services from Fabric Genomics.

Adjusted net income

(in \$ thousands)	Three months ended	
	June 30, 2025	June 30, 2024
Net income (loss)	\$ 10,809	\$ (29,173)
<i>Reconciliations:</i>		
Depreciation and amortization expense	6,191	5,218
Stock-based compensation expense	7,813	3,108
Restructuring costs	73	248
Change in fair value of financial liabilities	(2,181)	4,409
Other ¹	(7,722)	14,154
Adjusted net income (loss)	\$ 14,983	\$ (2,036)

1. For the three months ended June 30, 2025, represents interest expense, net, income tax expense, net, transaction costs associated with the Merger Agreement and a sales-and-use tax refund. For the three months ended June 30, 2024, represents interest expense, net, income tax benefit, net, and reserves net of insurance for a certain litigation matter.

