
**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): **February 10, 2021**

CM LIFE SCIENCES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-39482

(Commission
File Number)

85-1966622

(IRS Employer
Identification No.)

**c/o Corvex Management LP
667 Madison Avenue
New York, New York**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(212) 474-6745**

Not Applicable

(Former name or former address, if changed since last report)

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:

- 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))

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 7.01 Regulation FD Disclosure.

On February 10, 2021, CM Life Sciences, Inc. (the “Company”) issued a press release announcing that it has executed an Agreement and Plan of Merger (the “Merger Agreement”), by and among the Company, Mount Sinai Genomics, Inc., a Delaware corporation, d/b/a Sema4 (“Sema4”) and S-IV Sub, Inc., a Delaware corporation and a direct, wholly-owned subsidiary of the Company (“Merger Sub”) (the transactions contemplated by the Merger Agreement, the “Business Combination”). A copy of the press release is furnished hereto as Exhibit 99.1.

Furnished as Exhibit 99.2 hereto is an investor presentation, dated February 9, 2021, that will be used by the Company on a pre-recorded investor presentation regarding the Business Combination.

The information in this Item 7.01 and Exhibits 99.1 and 99.2 attached 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 liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act, regardless of any general incorporation language in such filings.

Cautionary Statement Regarding Forward Looking Statements

This Current Report on Form 8-K contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between Sema4 and the Company, including statements regarding the anticipated benefits of the transaction, the anticipated timing of the transaction, expansion plans, projected future results and market opportunities of Sema4. 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) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of the Company’s securities, (ii) the risk that the transaction may not be completed by the Company’s business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by the Company, (iii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the merger agreement by the shareholders of the Company, the satisfaction of the minimum trust account amount following redemptions by the Company’s public shareholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third-party valuation in determining whether or not to pursue the transaction, (v) the inability to complete the PIPE investment in connection with the transaction, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, (vii) the effect of the announcement or pendency of the transaction on Sema4’s business relationships, operating results and business generally, (viii) risks that the proposed transaction disrupts current plans and operations of Sema4 and potential difficulties in Sema4 employee retention as a result of the transaction, (ix) the outcome of any legal proceedings that may be instituted against Sema4 or against the Company related to the merger agreement or the transaction, (x) the ability to maintain the listing of the Company’s securities on a national securities exchange, (xi) the price of the Company’s securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which the Company plans to operate or Sema4 operates, variations in operating performance across competitors, changes in laws and regulations affecting the Company’s or Sema4’s business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transaction, and identify and realize additional opportunities, (xiii) the risk of downturns and a changing regulatory landscape in the highly competitive healthcare industry and (xiv) the size and growth of the market in which Sema4 operates. 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” section of the Company’s registration on Form S-1 (File No. 333-246251), the proxy statement discussed above and other documents filed by the Company from time to time with the U.S. Securities and Exchange Commission (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 Sema4 and the Company 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. Neither Sema4 nor the Company gives any assurance that either Sema4 or the Company or the combined company will achieve its expectations.

Additional Information and Where to Find It / Non-Solicitation

In connection with the proposed transaction, the Company intends to file a proxy statement with the SEC. The proxy statement will be sent to the stockholders of the Company. The Company and Sema4 also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of the Company are urged to read the proxy statement and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction. Investors and security holders will be able to obtain free copies of the proxy statement and all other relevant documents filed or that will be filed with the SEC by the Company and Sema4 through the website maintained by the SEC at www.sec.gov.

The documents filed by the Company with the SEC also may be obtained free of charge at the Company's website at <https://cmlifesciencespac.com/> or upon written request to the Company, c/o Corvex Management, 667 Madison Ave, New York, NY 10065

Participants in Solicitation

The Company and Sema4 and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the Company's shareholders in connection with the proposed transaction. Information about the Company's directors and executive officers and their ownership of the Company's securities is set forth in the Company's filings with the SEC. To the extent that holdings of the Company's securities have changed since the amounts printed in the Company's Registration Statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation

These communications do not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Item 9.01 Financial Statements and Exhibits.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release issued by the Company on February 10, 2021
99.2	Investor Presentation of the Company on February 9, 2021

SIGNATURE

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.

CM LIFE SCIENCES, INC.

By: /s/ Eli Casdin
Name: Eli Casdin
Title: Chief Executive Officer

Dated: February 10, 2021



Sema4, a Disruptive AI-driven Genomic & Clinical Data Platform Company, to Combine with CM Life Sciences to Accelerate Growth

- *Transaction combines Sema4's leading AI- and machine learning-powered integrated genomic and clinical open-architecture data platform, with CM Life Sciences, the leading life science- focused SPAC, led by institutional investors Casdin Capital and Corvex Management.*
- *Combination is expected to provide up to \$793 million in cash proceeds to shareholders and Sema4, accelerating organic and inorganic growth and fueling the company's mission to transform health outcomes and decision making.*
- *Financing includes a fully committed PIPE of \$350 million from leading growth and life science investors including Casdin Capital, Corvex Management, Fidelity Management & Research Company LLC, Counterpoint Global (Morgan Stanley), Perceptive Advisors, SB Management, a subsidiary of SoftBank Group Corp, funds and accounts advised by T. Rowe Price Associates Inc and Viking Global Investors, and existing investors including fund and accounts managed by Blackrock and Deerfield Management.*
- *Sema4 board at closing to include Nat Turner Co-Founder of Flatiron Health (a Roche Company), Emily Leproust CEO of Twist Biosciences (NASDAQ: TWST) and Eli Casdin, CIO of Casdin Capital.*

NEW YORK, NY & STAMFORD, CT — February 10, 2021 — Sema4, an AI- and machine learning- driven patient-centered genomic and clinical data intelligence company, and CM Life Sciences (Nasdaq: CMLF), a special purpose acquisition company, or SPAC, sponsored by affiliates of Casdin Capital, LLC and Corvex Management LP, today announced they have entered into a definitive business combination agreement. Upon closing of the transaction, CM Life Sciences will be renamed and its common stock will be listed on the Nasdaq Global Market under a name and a ticker symbol to be announced at a later date.

“This transaction is a significant milestone for Sema4,” said Eric Schadt, Ph.D., Founder and CEO of Sema4. “The additional resources will allow us to greatly accelerate our business plans organically and inorganically, developing and bringing in more cutting-edge precision model solutions across multiple disease areas. This is the most exciting time in the history of our industry and I look forward to working closely with Eli, Keith, and their teams, to deliver on the massive potential to transform clinical and life sciences through better leveraging of data.”

Sema4 Overview

Sema4 is a purpose built and rapidly growing, patient-centered genomic and clinical data insight platform company. Leveraging world leading data scientists using artificial intelligence and machine learning, the company is powering remarkable and unique insights that transform the practice of medicine and how disease is diagnosed, treated, and prevented.

Sema4 today has established the largest, most comprehensive, and fastest growing integrated genomic & clinical data platform. Sema4 has established its platform in partnership with patients, healthcare providers and a far-reaching ecosystem of life science industry contributors.

Sema4's database includes more than 10 million patient genomic profiles and de-identified clinical records, integrated and delivered in a way that enables physicians to proactively diagnose and manage disease. The virtuous cycle of data helps improve decision making but also accelerates the development of next generation diagnostic tools and therapeutics.

"We exist in a remarkable period of time as the life sciences and broad healthcare industries undergo a technology-driven data revolution," said Eli Casdin, founder and CIO of Casdin Capital. "The disruptive promise in combining these genomic and clinical data sets, at the patient level, is profound but takes a team of experts, the right business model, and lots of growth capital. We therefore could not be more excited to lend our partnership and fill the balance sheet for the foremost leader in the field, Eric Schadt and the expert team he's assembled at Sema4. With an early start, unique business strategy and more than 150 leading data scientists, this is the premier company in one of the biggest, winner-take-most markets in life sciences."

In addition to the approximately \$443 million of cash held in CM Life Sciences' trust account, a group of leading institutional investors has committed to participate in the transaction through a common stock PIPE of \$350 million including funds advised by Casdin Capital and Corvex Management, new investors Fidelity Management & Research Company LLC, Counterpoint Global (Morgan Stanley), Perceptive Advisors, SB Management, a subsidiary of SoftBank Group Corp, funds and accounts advised by T. Rowe Price Associates Inc and Viking Global Investors, and existing investors including funds and accounts managed by Blackrock and Deerfield Management, among other top-tier healthcare investors.

The combined company is expected to receive proceeds of up to approximately \$793 million at the closing of the transaction, up to \$343 million of which will be paid to Sema4 stockholders and the remainder of which will be utilized by Sema4 in its business and will continue to operate under the Sema4 management team, led by Eric Schadt, Ph.D., Founder and CEO. The transaction, which values Sema4 at an enterprise value of approximately \$2 billion, is expected to close during the second quarter of 2021, and will provide Sema4 with significant additional capital to further build and scale upon its dedication to advancing healthcare through data-driven insights.

Proceeds will be used to both fuel organic operating needs and to drive other targeted growth opportunities, helping the company deliver its solutions to a larger number of healthcare providers and patients and to improve clinical outcomes across a higher volume of diseases.

"Eric has built a truly unique business at Sema4 with a combination of scale, growth and innovation that we rarely see. Revenues are projected to grow from \$200 million to \$500 million and gross margins to double from today to 2023, while Sema4 leverages its existing platform in women's health and oncology to quickly grow into high margin relationships and partnerships across health systems and biopharma partners," said Keith Meister, Chairman of the Board CM Life Sciences. "This transaction affords investors the unique opportunity to benefit from Sema4's rapid growth, business transformation and the multiple expansion opportunities that we believe this growth will drive."

Transaction Overview

On February 9, 2021, CM Life Sciences entered into a definitive agreement to combine with Sema4. The transaction is expected to deliver up to \$793 million of gross proceeds, including the contribution of up to \$443 million of cash held in CM Life Sciences' trust account from its initial public offering in September 2020 (assuming no redemptions from the trust account) and \$350 million from committed equity PIPE funding from a group of institutional and life sciences investors. In the transaction, Sema4 shareholders will receive common stock of CM Life Sciences and, at their election, up to \$343 million in cash in exchange for shares of Sema4. Upon completion of the transaction, Sema4 expects to have up to \$500 million in cash available from the transaction (\$450 million from the transaction plus existing cash on its balance sheet at closing) to fund operations and support new and existing business initiatives.

The transaction has been unanimously approved by each of CM Life Sciences' and Sema4's Board of Directors and substantially all of the shareholders of Sema4. The transaction is subject to the approval of the CM Life Sciences shareholders and other customary conditions, and is expected to close in the second quarter.

Additional information about the proposed transaction, including a copy of the Merger Agreement and an investor presentation, will be provided in a Current Report on Form 8-K to be filed today with the Securities and Exchange Commission ("SEC") and available at www.sec.gov.

Advisors

Jefferies LLC is acting as sole financial advisor, lead capital markets advisor, and sole placement agent, with Cowen and Company, LLC also acting as a capital markets advisor, and White & Case LLP is serving as legal advisor to CM Life Sciences. Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are serving as financial advisors, and Fenwick & West LLP is serving as legal advisor to Sema4.

Webcast Details

A webcast of the conference call and associated presentation materials is available on Deal Roadshow:

Deal Roadshow Investor Login Details

URL: <https://dealroadshow.com>

Entry Code: CM226

Direct Link: <https://dealroadshow.com/e/CM226>

About CM Life Sciences

CM Life Sciences was founded to take advantage of a dynamic life science sector buoyed by innovation yet fragmented, where many companies are under-resourced and under-scaled. Significant and under-appreciated opportunities for consolidation are ready for engagement by a team versed in the trends and themes, and who can bring together the strongest of the new companies and management teams to capitalize on near- and far-term opportunities. For more information, please visit: <https://cmlifesciencespac.com/>

About Sema4

Sema4 is an AI-driven patient-centered genomic and clinical data insight platform company founded on the idea that more information, deeper analysis, and increased engagement will improve the diagnosis, treatment, and prevention of disease. Sema4 is dedicated to transforming healthcare by building dynamic models of human health and defining optimal, individualized health trajectories, starting in the areas of reproductive health and oncology. Centrellis™, our innovative health intelligence platform, is enabling us to generate a more complete understanding of disease and wellness and to provide science-driven solutions to the most pressing medical needs. Sema4 believes that patients should be treated as partners, and that data should be shared for the benefit of all.

For more information, please visit sema4.com and connect with Sema4 on Twitter, LinkedIn, Facebook and YouTube.

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Additional Information and Where to Find It / Non-Solicitation

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Participants in Solicitation

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No Offer or Solicitation

These communications do not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

CM Life Sciences Media Contact:

Alexandria Fisk
afisk@casdincapital.com

Sema4 Media Contact:

Radley Moss
radley.moss@sema4.com



sema4

AI-driven decision making as the
standard of care

Investor Presentation

sema4



Disclaimer

This confidential presentation (the "presentation") is being delivered to you by CM Life Sciences, Inc. ("CMLS") and Mount Sinai Genomics, Inc. d/b/a Sema4 ("Sema4") for use by Sema4 and CMLS in connection with their proposed business combination and the offering of the securities of CMLS in a private placement (the "Transaction"). Any reproduction or distribution of this presentation, in whole or in part, or the disclosure of its contents, without the prior consent of CMLS or Sema4 is prohibited. By accepting this presentation, each recipient and its directors, partners, officers, employees, attorneys, agents and representatives ("recipient") agrees: (i) to maintain the confidentiality of all information that is contained in this presentation and not already in the public domain, and (ii) to return or destroy all copies of this presentation or portions thereof in its possession following the request for the return or destruction of such copies.

No Representations and Warranties

This presentation is for informational purposes only and does not purport to contain all of the information that may be required to evaluate a possible investment decision with respect to CMLS. The recipient agrees and acknowledges that this presentation is not intended to form the basis of any investment decision by the recipient and does not constitute investment, tax or legal advice. No representation or warranty, express or implied, is or will be given by CMLS or Sema4 or any of their respective affiliates, directors, officers, employees or Sema4 or any other person as to the accuracy or completeness of the information in this presentation or any other written, oral or other communications transmitted or otherwise made available to any party in the course of its evaluation of a possible transaction between CMLS and Sema4 and no responsibility or liability whatsoever is accepted for the accuracy or sufficiency thereof or for any errors, omissions or misstatements, negligent or otherwise, relating thereto. The recipient also acknowledges and agrees that the information contained in this presentation is preliminary in nature and is subject to change, and any such changes may be material. CMLS and Sema4 disclaim any duty to update the information contained in this presentation.

Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1996. CMLS's and Sema4's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, CMLS's and Sema4's expectations with respect to future performance and anticipated financial impacts of the Transaction, the satisfaction of closing conditions to the Transaction and the timing of the completion of the Transaction. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside CMLS's and Sema4's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against CMLS or Sema4 following the announcement of the Transaction; (2) the inability to complete the Transaction, including due to the inability to concurrently close the business combination and the private placement of common stock or due to failure to obtain approval of the stockholders of CMLS; (3) delays in obtaining, adverse conditions contained in, or the inability to obtain necessary regulatory approvals or complete regular reviews required to complete the Transaction; (4) the risk that the Transaction disrupts current plans and operations as a result of the announcement and consummation of the Transaction; (5) the inability to recognize the anticipated benefits of the Transaction, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its key employees; (6) costs related to the Transaction; (7) changes in the applicable laws or regulations; (8) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; (9) the impact of the global COVID-19 pandemic; and (10) other risks and uncertainties indicated from time to time described in CMLS's registration on Form S-1, the proxy statement relating to the Transaction, including those under "Risk Factors" therein, and in CMLS's other filings with the U.S. Securities and Exchange Commission ("SEC"). CMLS and Sema4 caution that the foregoing list of factors is not exclusive and not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. Neither CMLS nor Sema4 undertakes or accepts any obligation to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Industry and Market Data

In this presentation, CMLS and Sema4 rely on and refer to publicly available information and statistics regarding market participants in the sectors in which Sema4 competes and other industry data. Any comparison of Sema4 to the industry or to any of its competitors is based on this publicly available information and statistics and such comparisons assume the reliability of the information available to Sema4. Sema4 obtained this information and statistics from third-party sources, including reports by market research firms and company filings. While Sema4 believes such third-party information is reliable, there can be no assurance as to the accuracy or completeness of the indicated information. Neither Sema4 nor CMLS has independently verified the information provided by the third-party sources.

Trademarks

This presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this presentation may be listed without the TM, SM ® or ® symbols, but CMLS and Sema4 will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

Private Placement

The securities to which this presentation relates have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction. CMLS is offering securities to which this presentation relates in reliance on exemptions from the registration requirements of the Securities Act and other applicable laws. These exemptions apply to offers and sales of securities that do not involve a public offering. The securities have not been approved or recommended by any federal, state or foreign securities authorities, nor have any of these authorities passed upon the merits of this offering or determined that this presentation is accurate or complete. Any representation to the contrary is a criminal offense.

Financial and Other Information

The financial information contained in this presentation has been taken from or prepared based on the historical financial statements of Sema4 for the periods presented. An audit of these financial statements is in process. Accordingly, such financial information and data may not be included in, may be adjusted in or may be presented differently in any proxy statement to be filed with the SEC by CMLS in connection with the Transaction. We have not yet completed our closing procedures for the three months ended December 31, 2020. This presentation contains certain estimated preliminary financial results and key operating metrics for the year ended December 31, 2020. This information is preliminary and subject to change. As such, our actual results may differ from the estimated preliminary results presented here and will not be finalized until we complete our year-end accounting procedures.

Use of Projections

This presentation also contains certain financial forecasts, including projected revenue. Neither CMLS's nor Sema4's independent auditors have studied, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. In this presentation, certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Projections are inherently uncertain due to a number of factors outside of CMLS's or Sema4's control.

Accordingly, there can be no assurance that the prospective results are indicative of future performance of the combined company after the Transaction or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Disclaimer *(continued)*

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In connection with the proposed transaction, CM Life Sciences intends to file a proxy statement with the U.S. Securities and Exchange Commission ("SEC"). The proxy statement will be sent to the stockholders of CM Life Sciences. CM Life Sciences and Sema4 also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of CM Life Sciences are urged to read the proxy statement and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction. Investors and security holders will be able to obtain free copies of the proxy statement and all other relevant documents filed or that will be filed with the SEC by CM Life Sciences and Sema4 through the website maintained by the SEC at www.sec.gov.

Participants in Solicitation

CM Life Sciences and Sema4 and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from CM Life Sciences' shareholders in connection with the proposed transaction. Information about CM Life Sciences' directors and executive officers and their ownership of CM Life Sciences' securities is set forth in CM Life Sciences' filings with the SEC. To the extent that holdings of CM Life Sciences' securities have changed since the amounts printed in CM Life Sciences' Registration Statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation

These communications do not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Overview of CM Life Sciences

Unique combination of Eli Casdin's investment platform and Keith Meister's capital markets and board expertise

Casdin Capital's Deep Sector Expertise

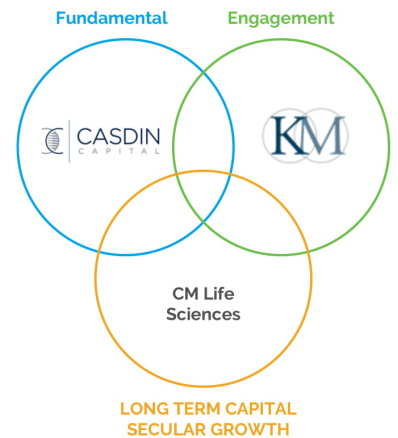
- Founded in 2012, Casdin Capital has a proven track-record as investor-partners identifying and appreciating category-defining platforms including Illumina, Adaptive, Foundation Medicine, Flatiron Health, Invitae, Clover Health, and Gingko Bioworks
- On-the-ground research, close relationships with scientists and management teams and an investment focus on the long-term have supported and fueled a variety of successful financial transactions, strategic partnerships, and establishment of co-investment / accelerator models in synthetic biology and bioproduction
- Their industry connections now include hundreds of critical business builders, specialists, and innovators, which allow CM Life Sciences to push forward into new opportunities while also capturing value overlooked, or left behind

Keith Meister's Corporate Engagement

- Mr. Meister has served as a director of 14 public companies and helped those companies structure and execute over \$80B in transactions including spin-offs, asset sales, mergers, acquisitions and various forms of capital market transactions
- Has served as founder and CIO of Corvex Management, a leading fundamental-based public market investment firm since March 2011. Previously he served as CEO of Icahn Enterprises

CM Life Sciences Capital Alignment

- CM Life Science was founded to take advantage of a dynamic life science sector buoyed by innovation yet fragmented, where many companies are under-resourced and under-scaled
- Will provide the expertise, influence, and capital to help management and the company accelerate the execution of their vision ahead of competitors



CM Life Sciences Board of Industry Leaders



Sean George, PhD
Co-founder and CEO of
Invitae



Munib Islam
Former Co-Chief
investment officer and
Partner at Third Point



Nat Turner
Co-founder and CEO of
Flatiron Health



Emily Leproust, PhD
Co-founder and CEO of
Twist Bioscience

Our Vision

To be the world leader at generating, collecting and analyzing **longitudinal patient health data** in partnership with **patients and providers** to deliver comprehensive solutions to help **treat patients** and **enable next generation drug development**



Sema4 at a Glance

History

Core components of Sema4 began within Mt. Sinai in 2012; spun out in June 2017. Sema4 team raised Icahn School of Medicine at Mt. Sinai's ranking from 31st to 3rd in the country for medical research in Genetics and drove integration of genomics into clinical care.

Focus

AI-driven decision making as standard of care, ushering in holistic precision medicine solutions at scale that adapt at the rate of learning

Scale

- ~1000 employees (>150 at MD / PhD Level)
- +10M patient records with very high consent rates
- >250K annual run rate for genetic tests via owned CLIA lab
- 20,000 new direct connections with patients per month

People



- Founder and CEO of Sema4; Dean for Precision Medicine and Professor in Predictive Health and Computational Biology at the Icahn School of Medicine at Mount Sinai in NY
- Previously chief scientist at Rosetta Inpharmatics; Head of Genomics, Computational Biology, Systems Biology for Merck; Founding Director Sage Bionetworks; CSO Pacific Biosciences
- ~450 peer-reviewed papers in leading scientific journals
- h-index = 127 (top 0.01% of published scientists in the world)

Revenue, Patients, Data

2020 Revenue | '20-'23E CAGR

\$190MM+ | 38%

Total Patients | w/Longitudinal Clinical Data | w/clinic-genomic data

~10M | ~5M | ~300K

Centrellis Platform Overview

- Integrates proprietary data feeds including genomic insights, patient records, and public databases to create a highly differentiated information platform
- Enables the development of extensive disease mapping, individualized health course trajectories, and actionable treatment protocols for the healthcare ecosystem
- Incorporates digital tools to enable deep engagement with patients and providers across conditions and time

Investors & Advisors

SECTION 32

Blackstone

OAK HC/FT

BlackRock

DEERFIELD

德诚资本
DECHENG CAPITAL

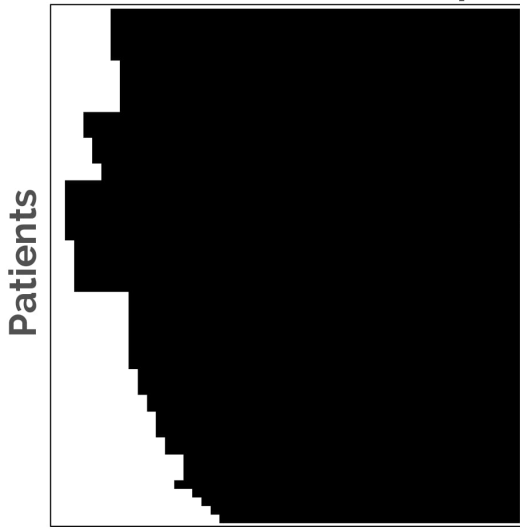
connecticut
innovations

MOORE CAPITAL MANAGEMENT, LP



Healthcare decisions are binary, ignoring that every individual is unique and therefore requires unique healthcare recommendations

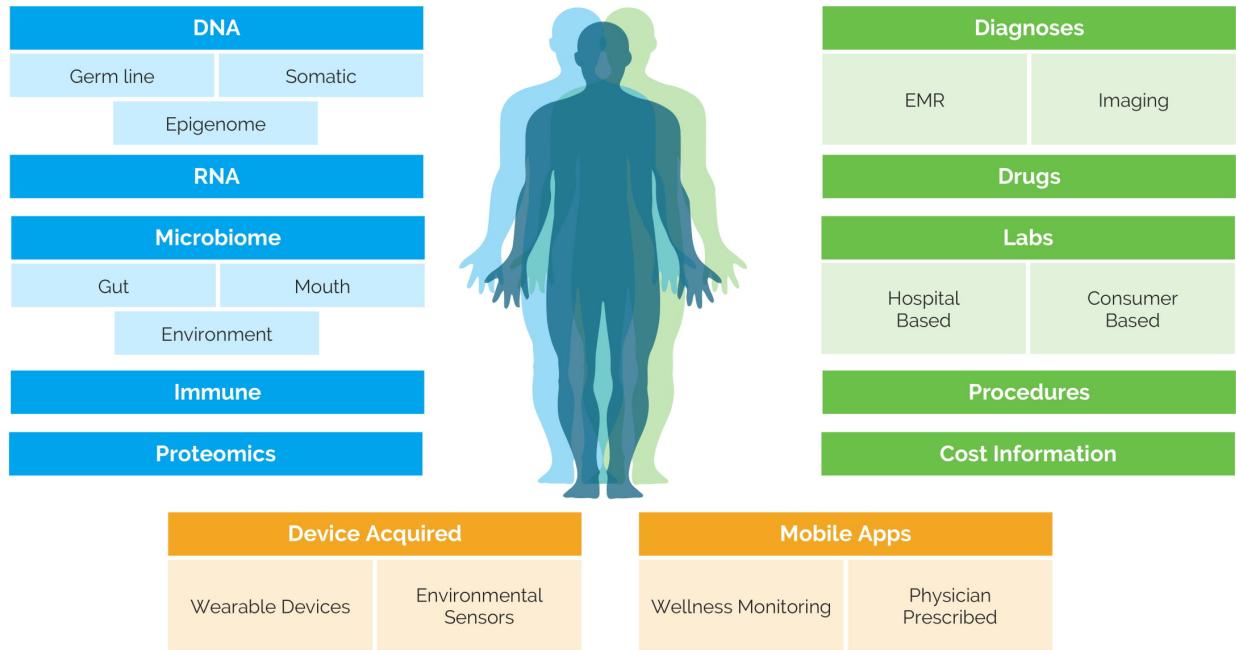
Characterizing Disease Status Over Time in Patient Population



Individual patient, tracked over time, defined as well or sick based on simple, binary biomarker

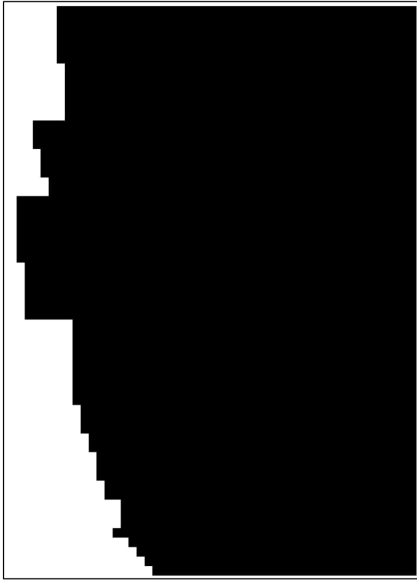


Increasingly Vast Amounts of Healthcare Data Within and Outside of Health Systems Are Available to Be Harnessed

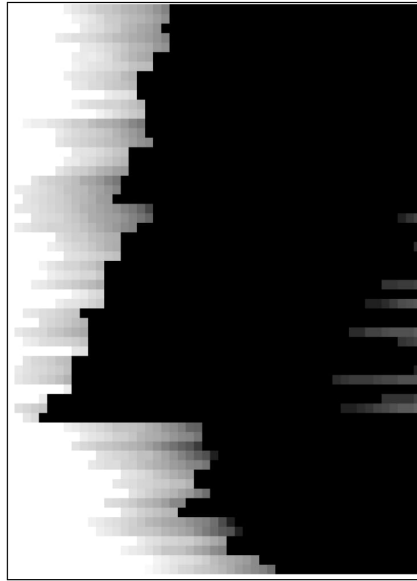


Ushering in a new era of information-driven decision making to better guide individualized healthcare...

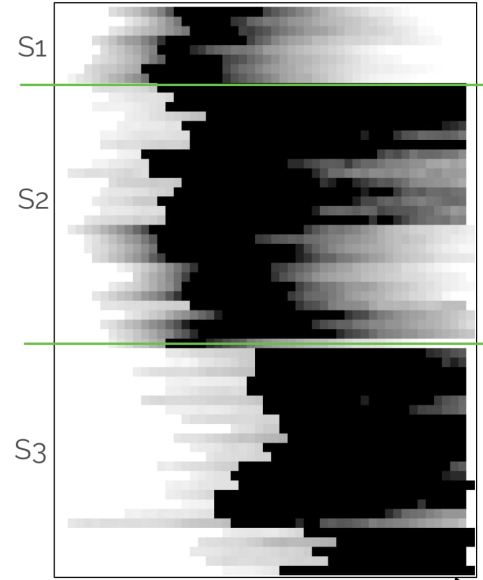
Naïve Disease Characterization



More Advanced Disease Characterization, Highlights Disease Transition



More Advanced Still, with Transitions, Resolutions, and Subtypes → Personalized Treatments



Increasing Scales of Data and Advanced Predictive Modeling

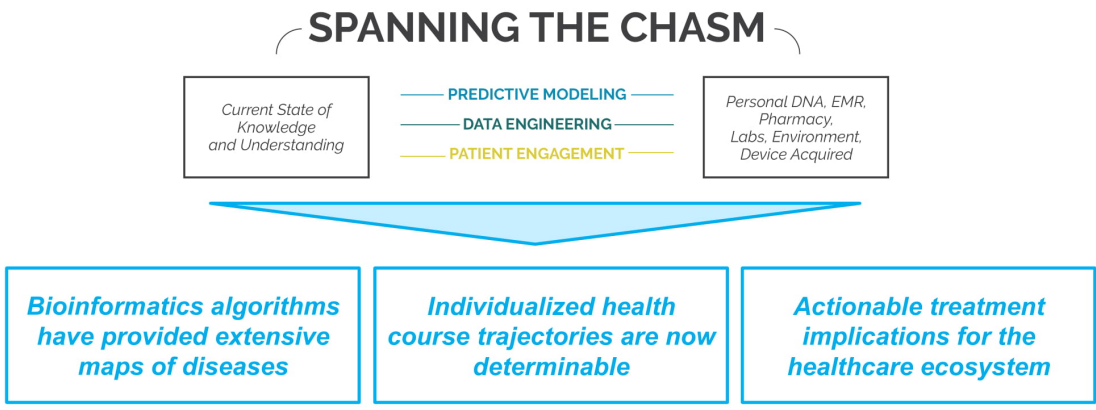
From the digital universe of data to actionable insights: Augmented intelligence to enable physicians and patients to make more informed decisions

BIG DATA

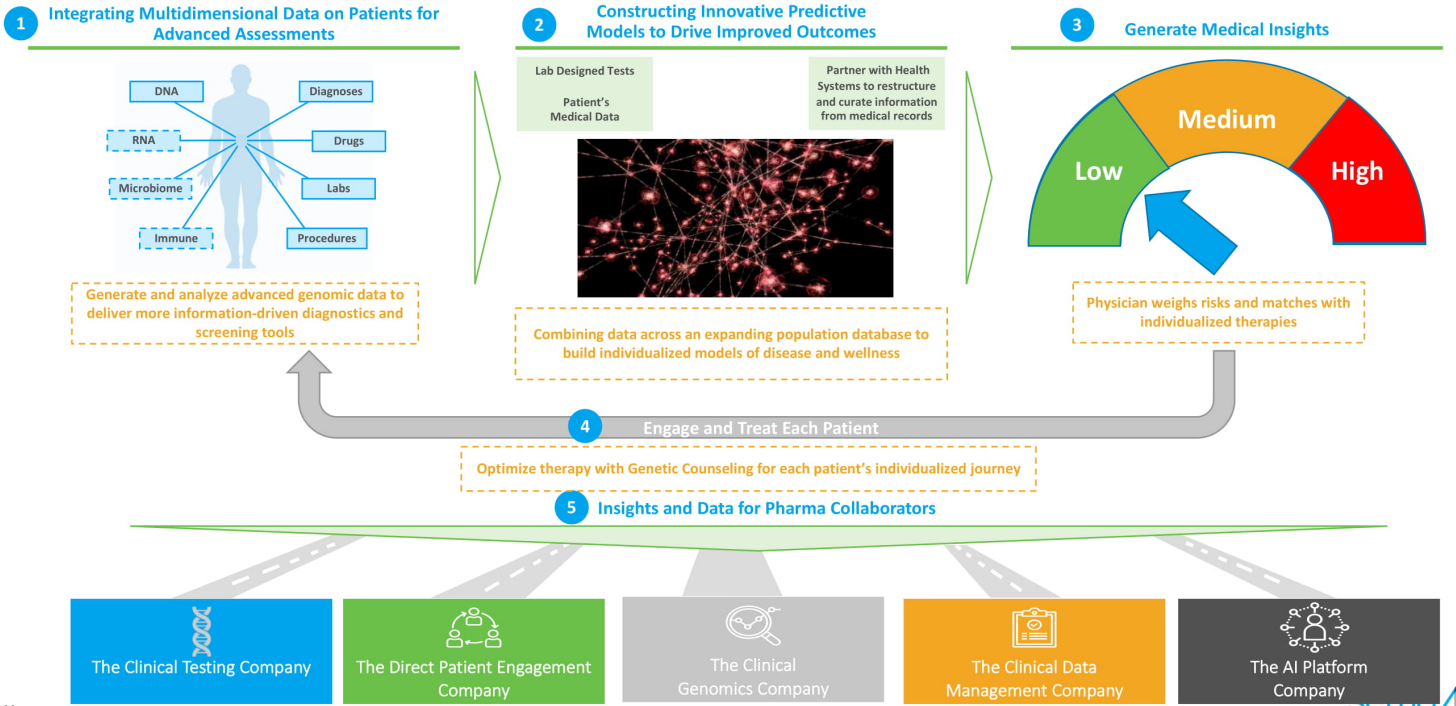
While McKinsey and others estimate Big Data could save medicine and pharma up to **\$100bn annually** as a result of **improved efficiencies** in clinical trials and research, **better insights** for decision-making and **new tools** that will help insurers, regulators, physicians and consumers make **better decisions**

- § Imperfect decision making from insurers, regulators & physicians
- § Patients not maximally benefitting from the latest science
- § Costs related to medical errors and healthcare related infection
- § Huge expenditure by pharma companies to bring new drug to market
- § Inefficiencies in clinical trial targeting and recruitment

- **Problem:** Vast amount of data is available, but not leveraged to understand disease and wellness. Our knowledge and understanding of disease/wellness is growing exponentially, but the interpretation of patient data does not yet benefit from this rapid growth of knowledge
- **Solution:** Advanced data engineering and data sciences approaches to span this divide:



Next Generation Information and Genomic Platform to Transform the Standard of Care



Centrellis Yields Insights That Improve Care and Drug Discovery



Machine learning-based models for enhanced genomic risk prediction from our Traversa platform
e.g. Polygenic risk scoring



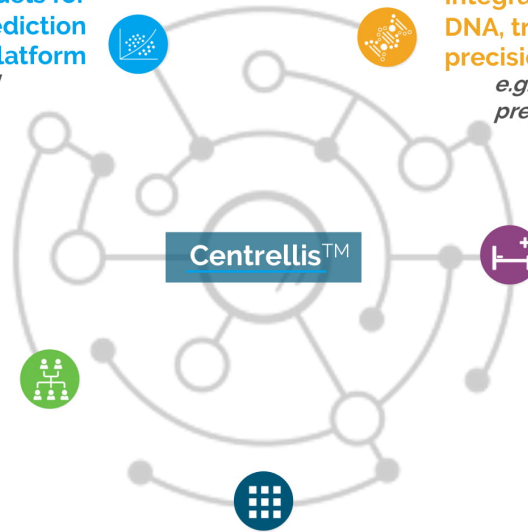
Integrating clinical, somatic DNA, germline DNA, transcriptomic data in cancer patients for precision oncology
e.g. advanced modeling for treatment response prediction/matching



Deriving population-health insights from genomic data to differentiate our industry-leading tests
e.g. Integrating genome-derived ancestry information for more accurate residual risk calculations



Reconstructing longitudinal patient journeys to transform standard of care insights
e.g. More accurate prediction of pregnancy complications



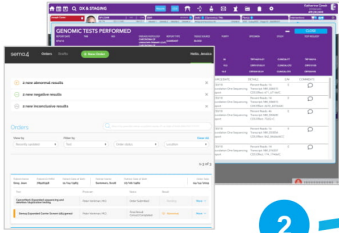
Enabling engagement of complex data and insights via friendly user interfaces for physicians and patients
e.g. Pregnancy journey app



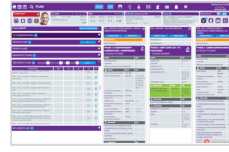
Unique and Actionable Insights Transform the Patient Treatment Paradigm



Sample Tracking, Discrete Result Generation, and Ingestion



Interactive Results including genetic markers, therapies, and trials

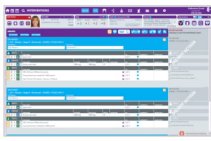


Personalized Trial Matching

Long-Term Monitoring

Ongoing Patient Management

1
EMR Integration



4
Plan details sent to patient

5
Personalized therapy options, track patient journeys & build cohorts

5
Patient Reported Data returned to Integrated Database

6
Monitor Treatment Plan Compliance & Toxicities

6
Mobile Patient Applications



In partnership with Health Systems, Sema4 generates clinical and patient-level insights that can be applied to enhance care and engagement at all stages of a patient's journey



Through Our Platform We Develop Long-Term Relationships with Patients and Providers



INFORMATION-RICH GENOMIC SOLUTIONS

sema4
menu

WOMEN'S HEALTH SOLUTIONS

- Expanded Carrier Screening
- Noninvasive Prenatal Screening
- Patient Pregnancy Journey

- Women's Health delivering **206k+ tests** / \$200mm+ revenue on current run-rate (growing **28%** YoY)
- Broad portfolio enables data **continuity across the patient journey**
- **Pre-eminent brand** in carrier screening
- Expanding size of Expanded Carrier Screen (ECS) panel and adding residual risk scoring

ONCOLOGY SOLUTIONS

- Hereditary Cancer Testing
- Informatics Tools
- Whole Exome & Transcriptome Sequencing

- Launched initial tests mid-2019 with **positive market reception** (growing **240%** YoY)
- Launched hereditary cancer on Traversa platform in April 2020
- Launched whole exome transcriptome in June 2020; only NY-state approved lab

POPULATION HEALTH

- Traversa
- Leveraging Traversa to offer **screening across cancer, cardiovascular disease and drug safety** through primary care providers
- **Follow-on testing and secondary insights** for qualified patients through reimbursed tests
- Ability to pursue follow-on **reimbursed clinical testing**

+ COVID-19 testing capabilities

- COVID PCR and antibody testing
- Testing is supported by digital patient experience, employer service dashboard and provider portal

CAPABILITIES AUGMENTED BY ...



In-house genetic counselling services



Integration with clinical workflows



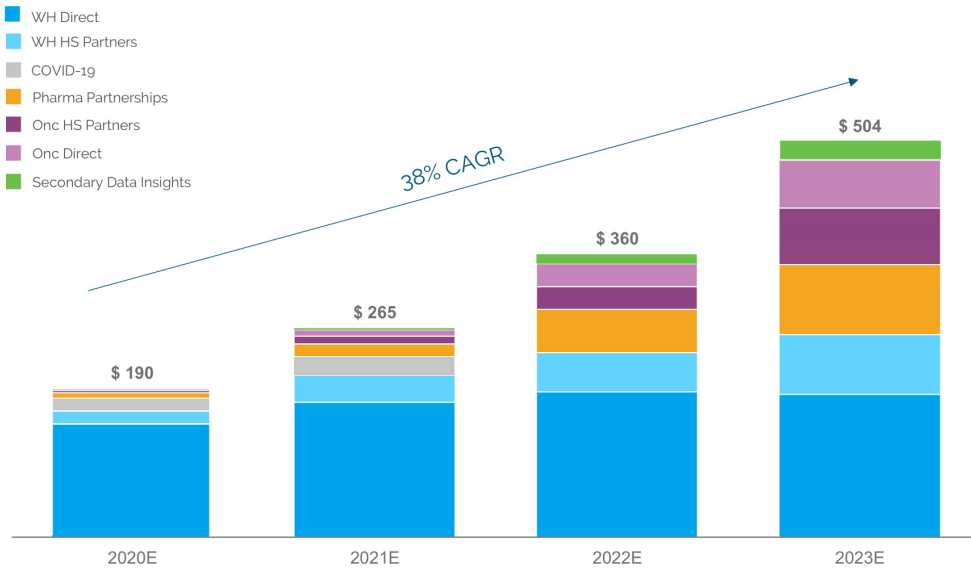
Advanced analytics and AI



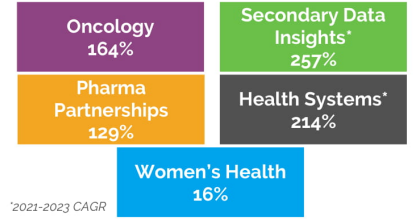
Health system portal

Our Evolution Towards Oncology, Information, and Partnership Monetization

REVENUE BY SEGMENT 2020-2023 (\$M)



Segment CAGR 2020-2023



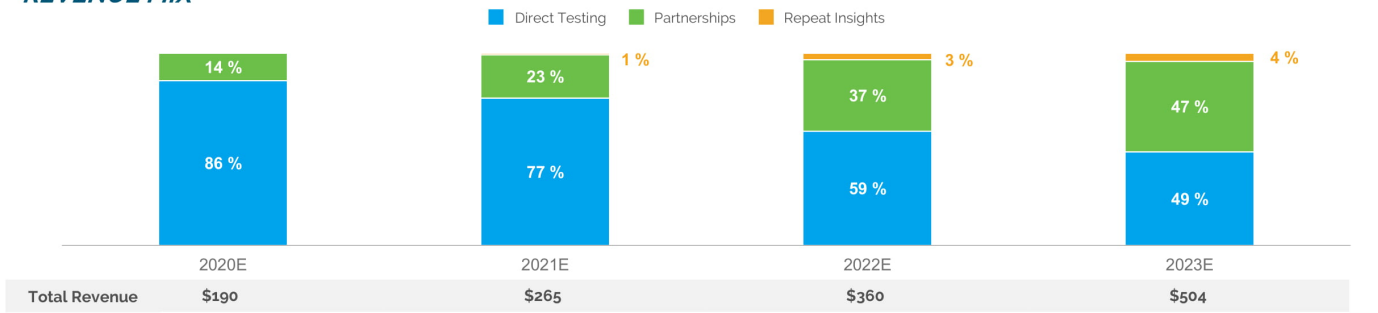
HIGHLIGHTS

Sema4 is making significant investments in R&D to further develop existing offerings in addition to creating the Traversa platform.

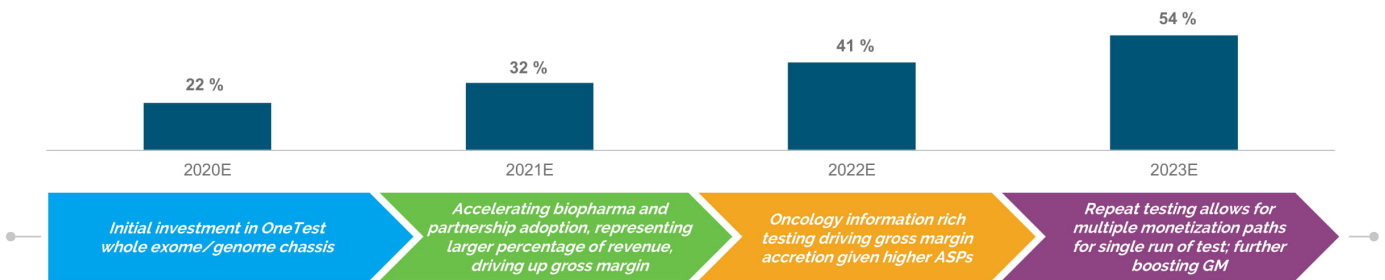
- Pharma strategic partnerships revenue driven by large size partnerships, comprising of ~18% of revenues in 2023
- Growing Oncology franchise; reflects ~3% of expected revenues in 2020 and ~27% in 2023
- Women's Health reflects Sema4's financial base and continued strength in genomic testing solutions
- Emerging secondary data insights revenue starting in 2021

Revenue Mix Evolution is Driving Meaningful Gross Margin Expansion

REVENUE MIX

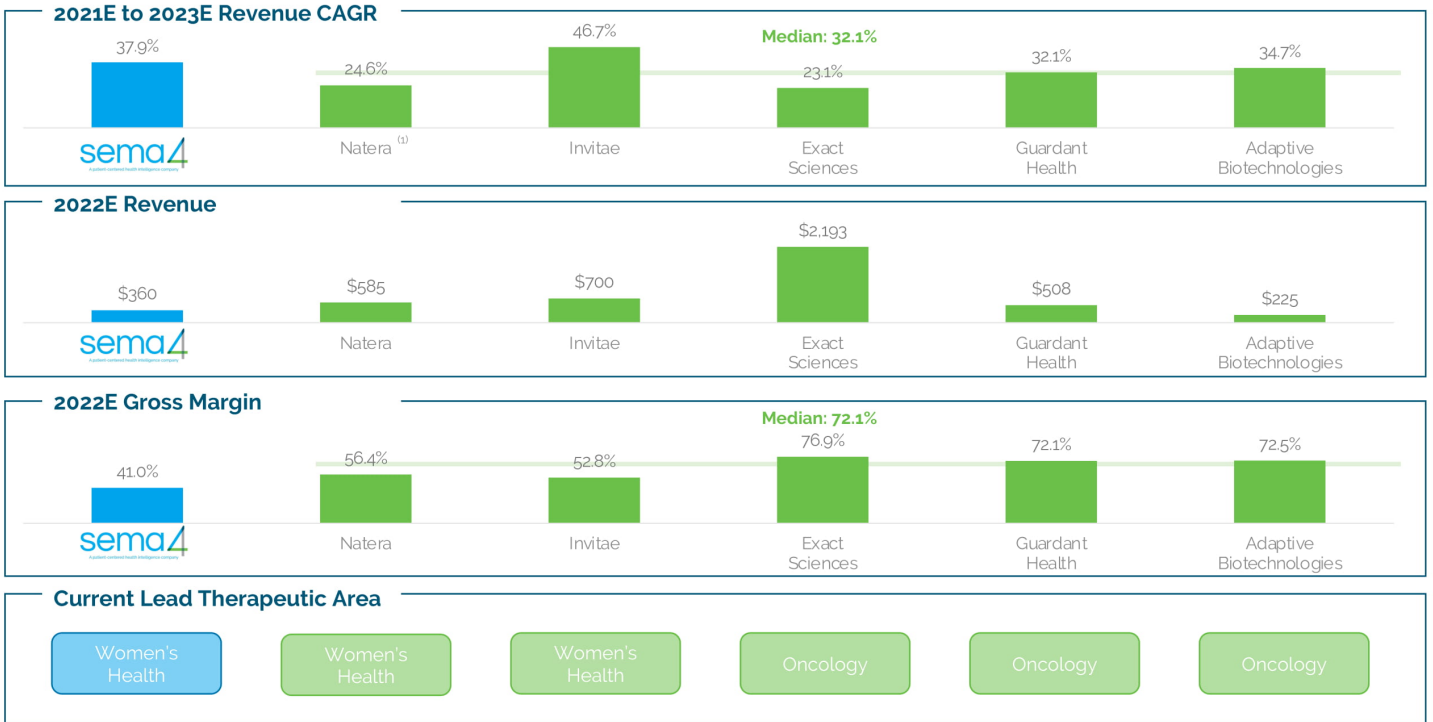


GROSS MARGIN



Note: Direct Testing includes WH Direct, Onc Direct, and COVID-19 testing revenue. Partnerships includes WH HS Partners, Pharma Partnerships, and Onc HS Partners revenue. Repeat Insights includes Secondary Data Insights revenue.

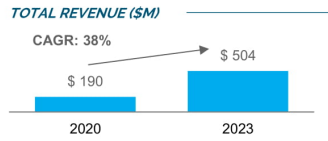
Competitor Benchmarking



17 Source: Wall street research and Cap IQ Estimates as of 02/05/2021.
 (1) Represents 2021E to 2022E revenue growth.

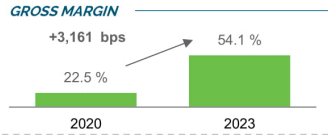
Our Ongoing Transformation Will Drive Best-in-Class Financial Performance

ACCELERATING TOPLINE GROWTH
off Strong Revenue Base



- Forward revenue CAGR of 38%
- Growth driven by genomic solutions, secondary insights and pharma partnerships

EXPANDING MARGIN PROFILE
Driven by Improving Product Volume & Mix



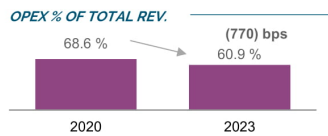
- Decreasing cost per sample across testing verticals as Sema4 benefits from volume purchasing
- Traversa platform and pharma partnerships drive margins in outer years

HEALTH SYSTEM & PHARMA PARTNERSHIPS
Provide Partnership Revenue with Attractive Unit Economics



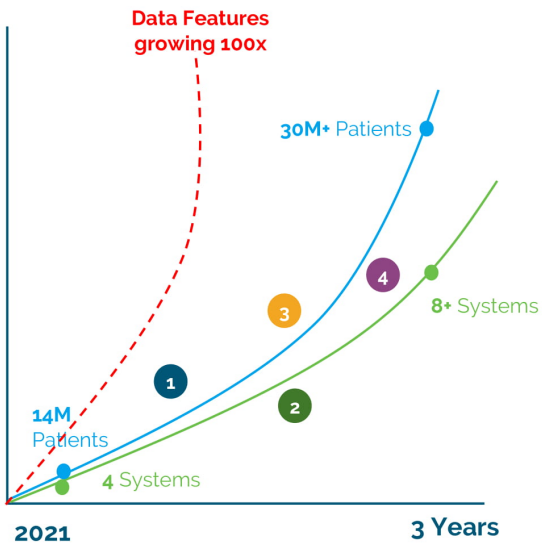
- Partnerships with health systems and pharma typically structured with sizeable upfront payment providing capital cushion
- Monthly revenues with robust margins provide strong visibility into near-term performance

CLEAR PATH TO PROFITABILITY
with Strong Operating Leverage



- High proportion of fixed costs in both operating expenditures and COGS
- Path to meaningfully achieve operating leverage and long-term operating margin expansion

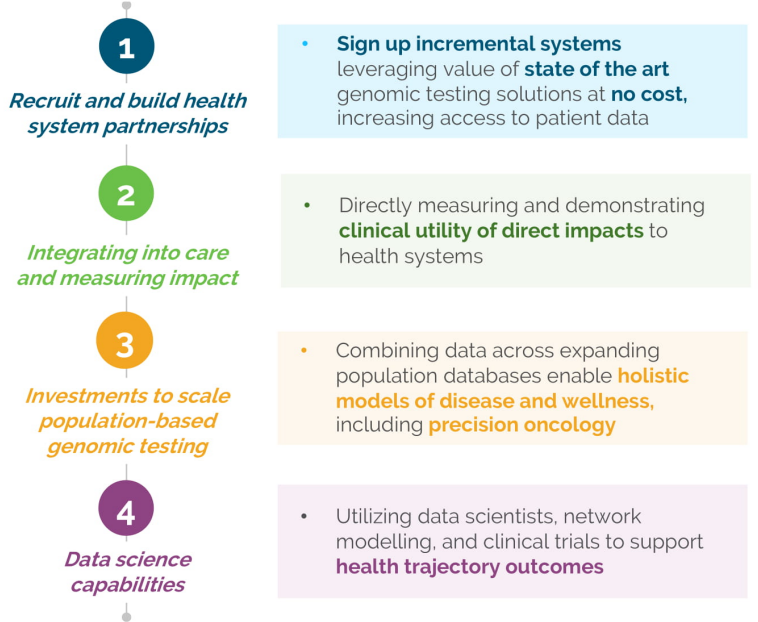
Accelerating Health System Partnerships Will Underpin Our Growth: Revenue, Patients, Data



Access to Patient Data Features

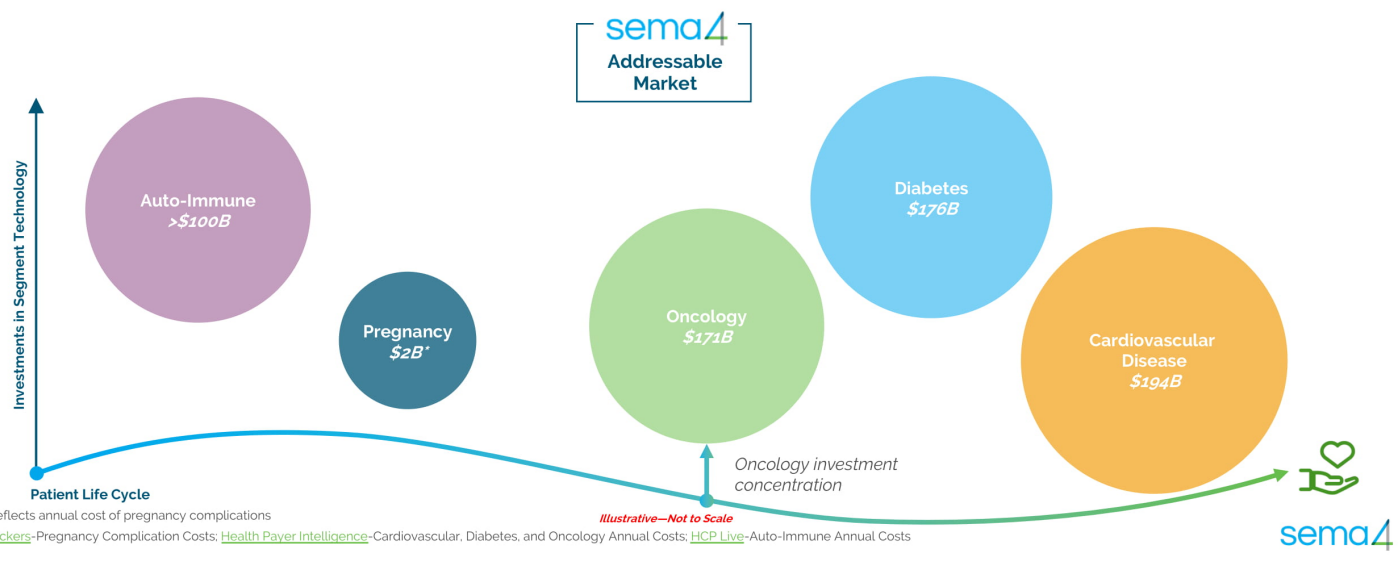
Data access compounds via health system partners where access is provided through third-party agreements, as well as directly from tested patients who consent to provide Sema4 with access to their records (at a rate of ~85%).

PLAN FOR EXPANSION



Centrellis platform has utility across the spectrum of disease & wellness to transform standard of care

Sema4 is filling a white space to *unify the engagement with stakeholders* across the healthcare ecosystem and reflects a novel approach where significant investment has yet to be seen.



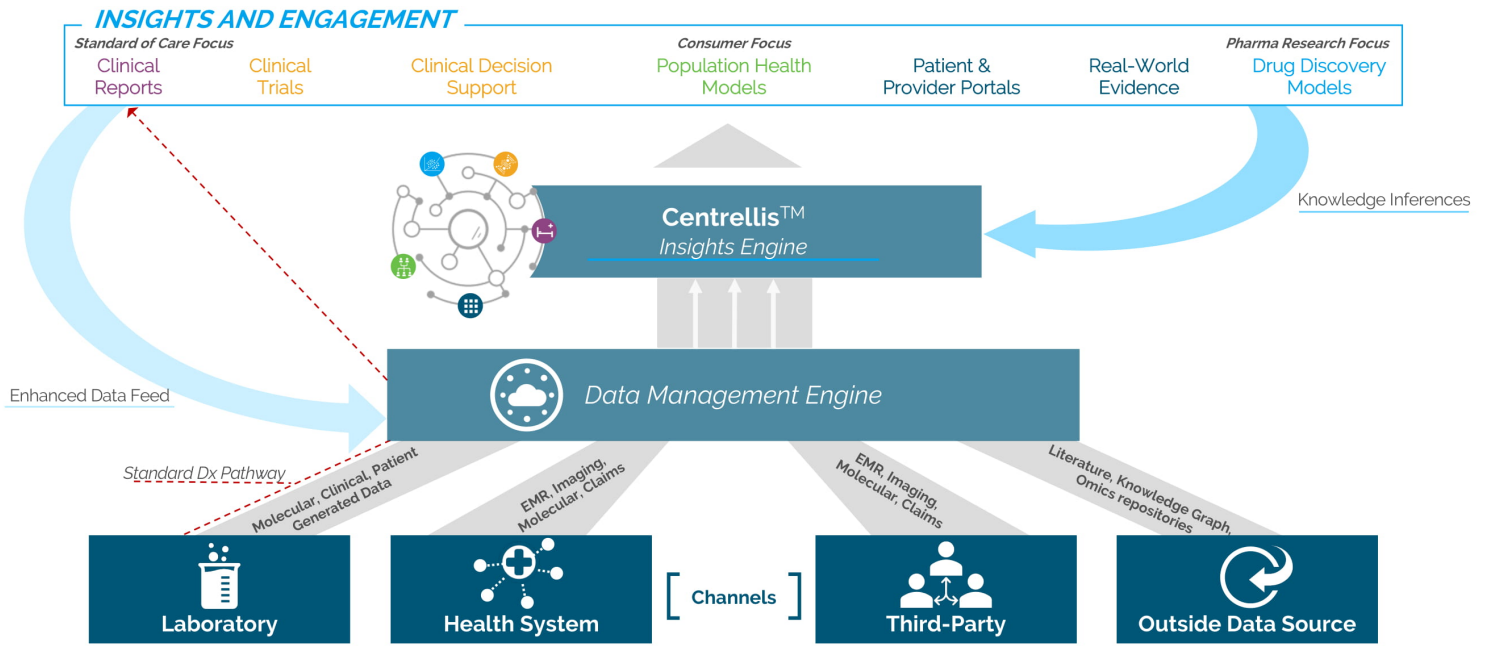
*Reflects annual cost of pregnancy complications

Beckers- Pregnancy Complication Costs; Health Payer Intelligence- Cardiovascular, Diabetes, and Oncology Annual Costs; HCP Live- Auto-Immune Annual Costs

Sema4 Differentiation

Centrellis™ Capability Key:

- Population-health insights
- Machine learning-based models
- Engagement of complex data and insights
- Integrating disparate data to inform precision medicine
- Transforming standard of care insights



Four Foundational Pillars Will Enable Us to Achieve Our Vision

We are building a unique data ecosystem and platform containing deep data from increasing numbers of consenting patients (currently millions) engaged by our platform or partnered health systems



STATE-OF-THE-ART GENOMIC INFRASTRUCTURE

- Information-rich women's health, oncology, and population health solutions
- Analyzes and interprets extensive information on diseases, mutations, and frequency across population



ACCESS & ENGAGEMENT

- Direct holistic patient engagement on an ongoing basis gives industry leading consented access
- Patient engagement across the care continuum driven by standard of care genomic testing solutions



DEEP & STRUCTURED DATA

- Longitudinal clinical, molecular, and genetic patient information
- Originates from patients with long-term relationships and are re-contactable



UNIQUE INSIGHTS

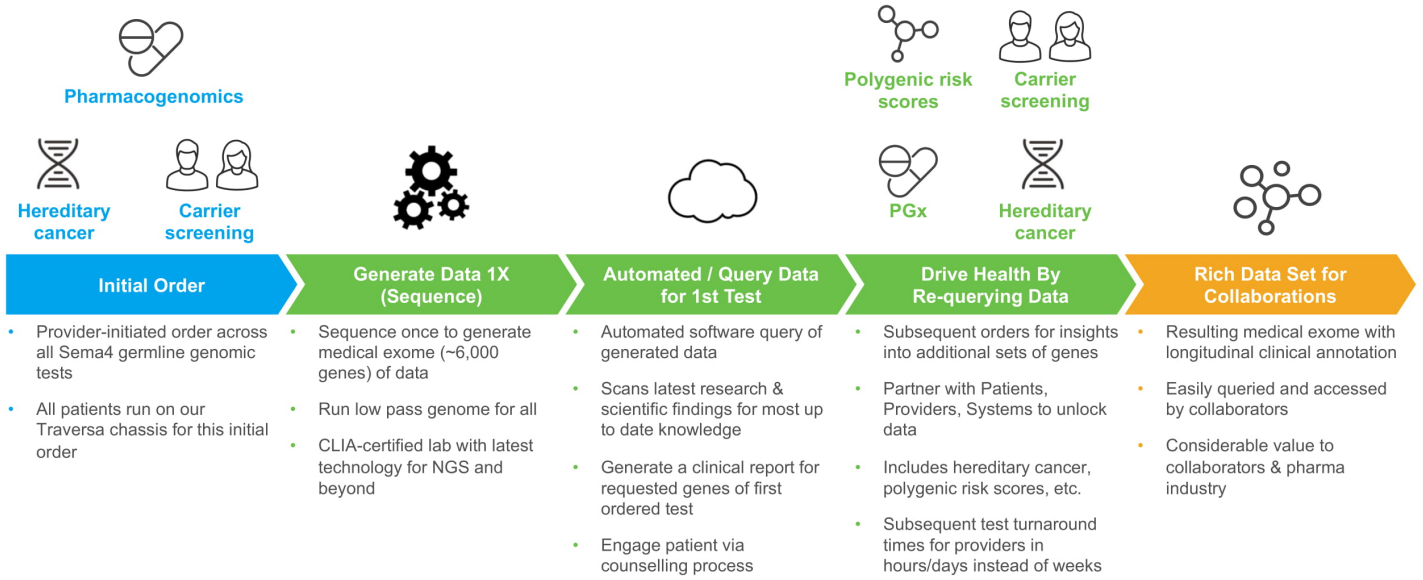
- Actionable and personalized insights for patients, health system providers, payors, and pharma that inform decisions
- Using advanced predictive models developed on deep, structured data across continuum of care

sema4

Case Study: Traversa Platform



A COMPREHENSIVE EXOME/WHOLE GENOME FRAMEWORK TO ADAPT AT THE RATE OF LEARNING



Patient Records from Health Systems

Sema4 Proprietary Test Offerings

Centrellis AI

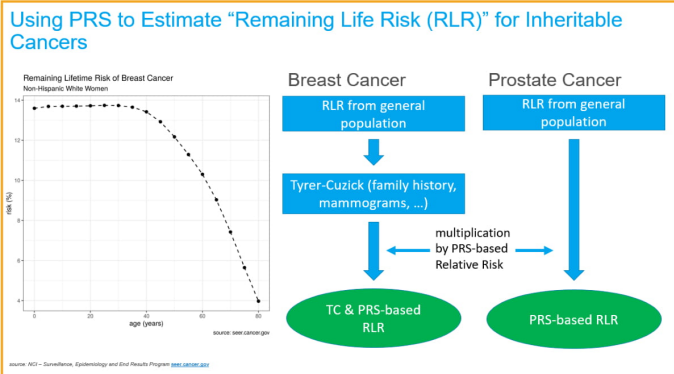
Traversa
Expanded Carrier Screen

Cancer Whole Exome
Hereditary Cancer Testing

Combines public and proprietary data across an expanding population to build individualized models of disease and wellness

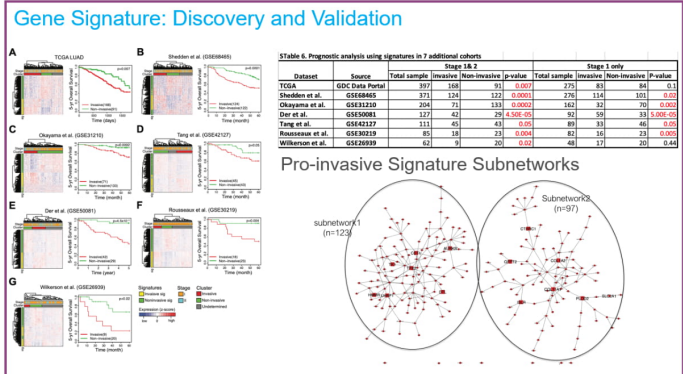
Better Informing on Risk

- Improved Prevention and Diagnosis of Disease



Better Informing on Treatment

- Rapid Development of Effective and Safe Targeted Therapies
- Predictive Health Course Trajectories for Improved Patient Care



Case Study: Connecting With Patients Across the Pregnancy Journey



Pregnancy Journey

Week 19

Week 19

Your baby is about the length of a small chipmunk

Your baby's hearing has improved, and they are now able to hear many different sounds. This likely includes conversations! You can try talking and singing to your baby - it's possible they will notice and listen, though they can't understand you yet.

Among the billions of neurons that are developing in your baby's brain are motor neurons - specialized brain cells that help your brain control your muscles. Thanks to the development of these motor neurons, your baby is now able to make more conscious movements like turning their head or sucking their thumb.

References (2)

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Education

Pregnancy Journey

Week 19

Week 19: Your body

Are your feet getting bigger? Your body is going through many changes, including some that may find you needing to go up a shoe size or two.

A hormone called relaxin is responsible for loosening the joints around your pelvis so your baby can more easily leave your birth canal during labor. But this hormone loosens the ligaments in your feet, which can cause your footbones to spread. Your arches may also drop during pregnancy as a result of the extra weight you are carrying.

Weight gain and edema - the swelling and extra fluid your body retains during pregnancy - can contribute to larger feet as well. These changes to your feet can be permanent, though the greatest changes in foot size and arch reduction seems to happen during your first pregnancy. If you are in a second or later pregnancy, it is unlikely you will experience the same degree of change.

References (2)

Your Medical Results

Pregnancy Journey

Week 19

Vitals

Keep track of these important vitals during your pregnancy. [Learn more about connecting health data](#)

Heart rate Blood pressure Body

Week Month Year

Nov 3rd - 8th
60 - 82 bpm
2 measurements

Normal range: 60 - 90

Nov 19 - Present
117 - 138 lbs
12 measurements

Normal range: 110 - 130

Nov 1 - Present
120/90 - 140/75 bpm
6 measurements

Normal range: 60-100 systolic
Normal range: 60-100 diastolic

Link another account

© 2020 Sema4

Guidance

Pregnancy Journey

Week 19

Week 19 Exercise & Nutrition

Exercise Nutrition

Exercise

Exercise highlight: Lower body booster

Building a strong lower body can help support you as you need to carry increasing weight throughout your pregnancy.

Walking knee pulls

- Stand on one foot. Pull one of your knees into your chest, and hold it with both hands for a few seconds.
- Return your raised foot to the ground and step forward.
- Repeat on the opposite side. Repeat alternating sides 5-10 times.
- Note: stand near a wall or chair that you can grab for balance if you need to.

For a more comprehensive look at exercising during pregnancy, check out our [exercise resources page](#). Remember that you should always check in with your healthcare provider before starting a new exercise routine.

References (1)



OUR SOLUTIONS

- ✓ State of the art information-rich genomic platform to enable:
 - ✓ Cancer profiling
 - ✓ Population health screening
 - ✓ Women's health
 - ✓ Drug safety
- ✓ Based on the integration of 2 proprietary platforms: genomics and informatics
- ✓ Provide patient-level insights to elevate standard of care and demonstrate clinical utility
- ✓ Work with payors to secure and scale coverage
- ✓ Drives new revenue through patient growth and participation in research and biopharma collaborations

OUR HEALTH SYSTEM DNA



Sema4 originated in an elite academic medical system, **Mount Sinai**, where a deep understanding of the science, physician workflows, and patients were a core part of our DNA

Provides spectrum of solutions at no cost to the health system

Each partnership starts with vision and MSA, and several programs; implement on a program basis

Health System A In Delivery (WH, WES/WTS, HC)

Health System B MSA Signed (WH, WES/WTS, HC)

SYSTEM DETAILS

- **5** local hospitals and **130** clinical locations
- Competitive healthcare provider and dynamic player in the personalized and genomic medicine space
- **215** clinics, **1,195** providers, **35** hospitals, and **40** assisted living facilities
- **1M** patients spread across 72k square miles and 82 rural communities

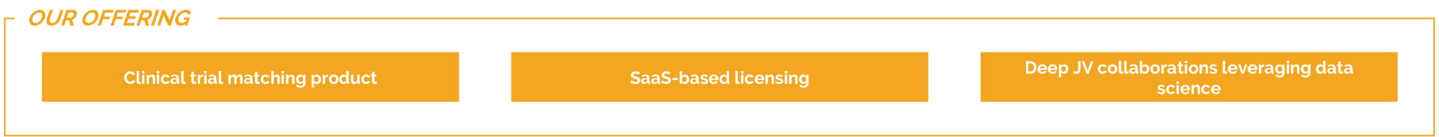
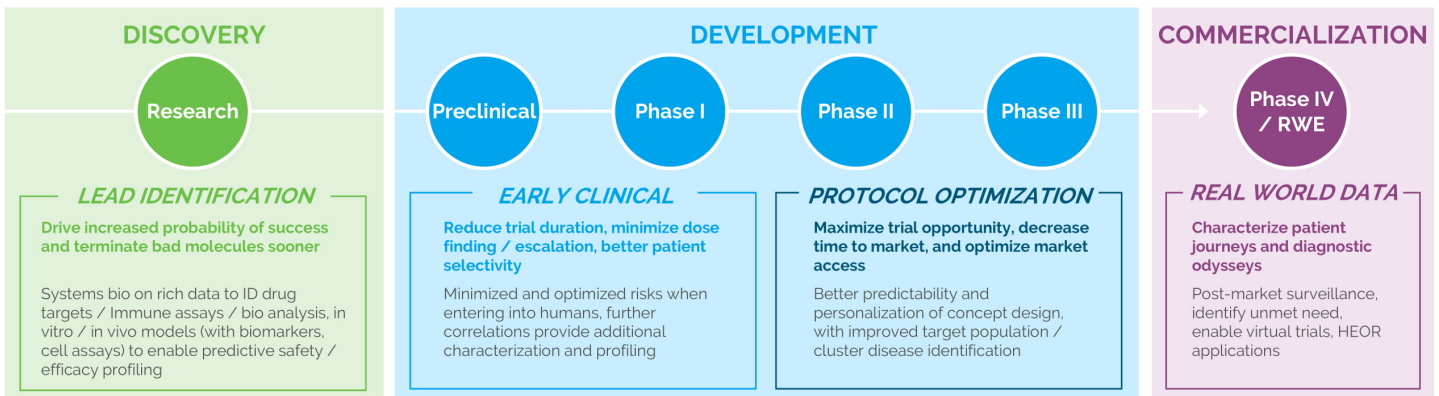
AREAS OF FOCUS

- MSA, Steering Committee and 2 Initial SOWs Signed**
- Broad data and research collaboration
 - Governed by C-Level Steering Committee
 - Initial Women's Health testing rollout
 - Initial Global Health Initiative sequencing project for 35k samples collected
 - Clinical data & clinical confirmatory testing
- MSA closed; scoping SOWs**
- Scoping SOWs to drastically improve access to tumor profiling for any stage cancer patients and;
 - Connect all cancer patients to a multitude of clinical trial opportunities

FUTURE GROWTH

- Scoping SOWs to Grow Relationship**
- Population Health Screening Program
 - Replace entrenched incumbents for HC
 - Requires discrete data
 - Pathology Bio Bank Platform (100k)
 - Gain access to bio banked samples connected to clinical records
 - Deliver pharma brokerage w/Centrellis
- Scoping SOWs to Grow Relationship**
- Enable community-based sequencing leveraging bio-informatics
 - Sema4 design population health genetic screening
 - Capture data on 1406 patients with up to 20 sequential genomic tests performed
 - Leverage telemedicine solutions created to serve rural communities

Our Value Proposition to Pharma Partners Across the Drug Lifecycle



Pharma A



- Five-year multiscale study follows over a thousand patients using advanced network modeling to make **new therapeutic discoveries**
- Generates **real-world data** through EMR (electronic medical records) and digital monitoring
- Generates **molecular profiling data** including DNA genotyping and RNAseq on whole transcriptome
- Deploys analytics to develop holistic view of each patient, gaining **insights on asthma and current therapies**

Insights to enable more effective patient-specific treatment recommendations and discover new therapeutic targets

Pharma B



- Provide hundreds of cancer sample sequencing results from **whole exome** and **whole transcriptome profiling** of extracted DNA and RNA
- Generate **molecular-level data** that can be combined with **existing real-world data and imaging data** to provide a comprehensive view of data associated with certain cancer types

Data to generate predictive analytical insights into the diagnosis and progression of cancer patients

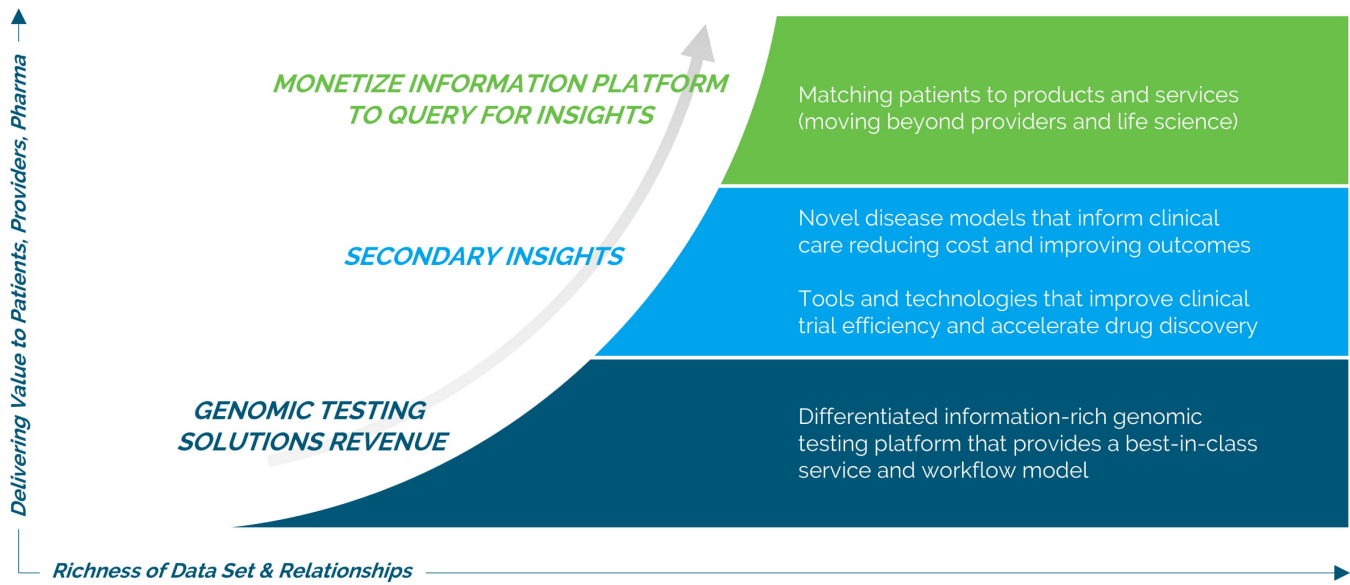
Pharma C




- Leveraging **deeply-curated clinico-genomic data** and **advanced analytics** to support multiple, diverse projects:
 - Improving the efficiency of **clinical trial recruitment** through data-centric patient ID, streamlined workflows and software tools
 - Utilizing our longitudinal dataset and our AI-driven curation to support a **cancer early detection initiative**

Using our rich and deep data to address a wide range of customer needs from clinical development to early disease detection and diagnosis


Our Business Model Will Continue to Evolve as We Accumulate More Data and Patient Relationships to Derive New Insights



Our Team



Eric Schadt
Chief Executive Officer



- Founder and CEO of Sema4 and also serves as the Dean for Precision Medicine and Mount Sinai Professor in Predictive Health and Computational Biology at the Icahn School of Medicine at Mount Sinai.
- He was previously Founding Director of the Icahn Institute for Genomics and Multiscale Biology, and Professor and Chair of the Department of Genetics and Genomic Sciences.
- Over the past 20 years, he has built groups and companies (Merck, Rosetta, Sage Bionetworks, Pacific Biosciences, Icahn Institute, and now Sema4) to elucidate the complexity of human diseases.
- He has published more than 450 peer-reviewed papers in leading scientific journals and contributed to discoveries relating to the genetic basis of common human diseases such as diabetes, obesity, and Alzheimer's disease.



Jamie Coffin
Chief Operating Officer





Tony Prentice
Chief Product Officer





Kareem Saad
Chief Business Officer





Isaac Ro
Chief Financial Officer





Lisa Edelmann
Chief Diagnostics Officer





Tom Neyarappally
Chief Commercial Officer





Krish Ghosh
Chief Analytics Officer





William Oh
Chief Medical Science Officer





Karen White
Chief People Officer





Michelle Zimmerman
SVP & GM, Oncology Solutions





Board Member: Mike Pellini
Former Chairman & CEO of Foundation





Board Member: Rachel Sherman
Former FDA Deputy Commissioner



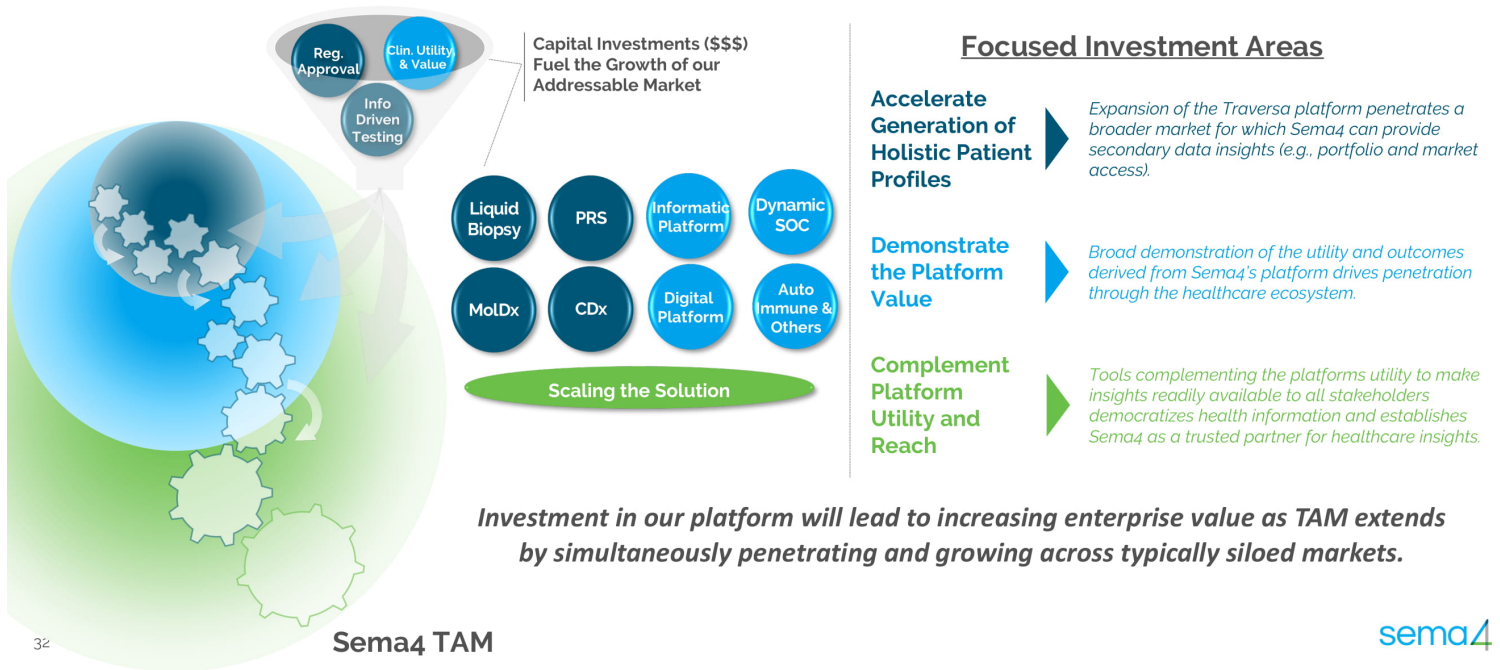


Board Member: Marty Chavez
Former CIO and CFO Goldman Sachs



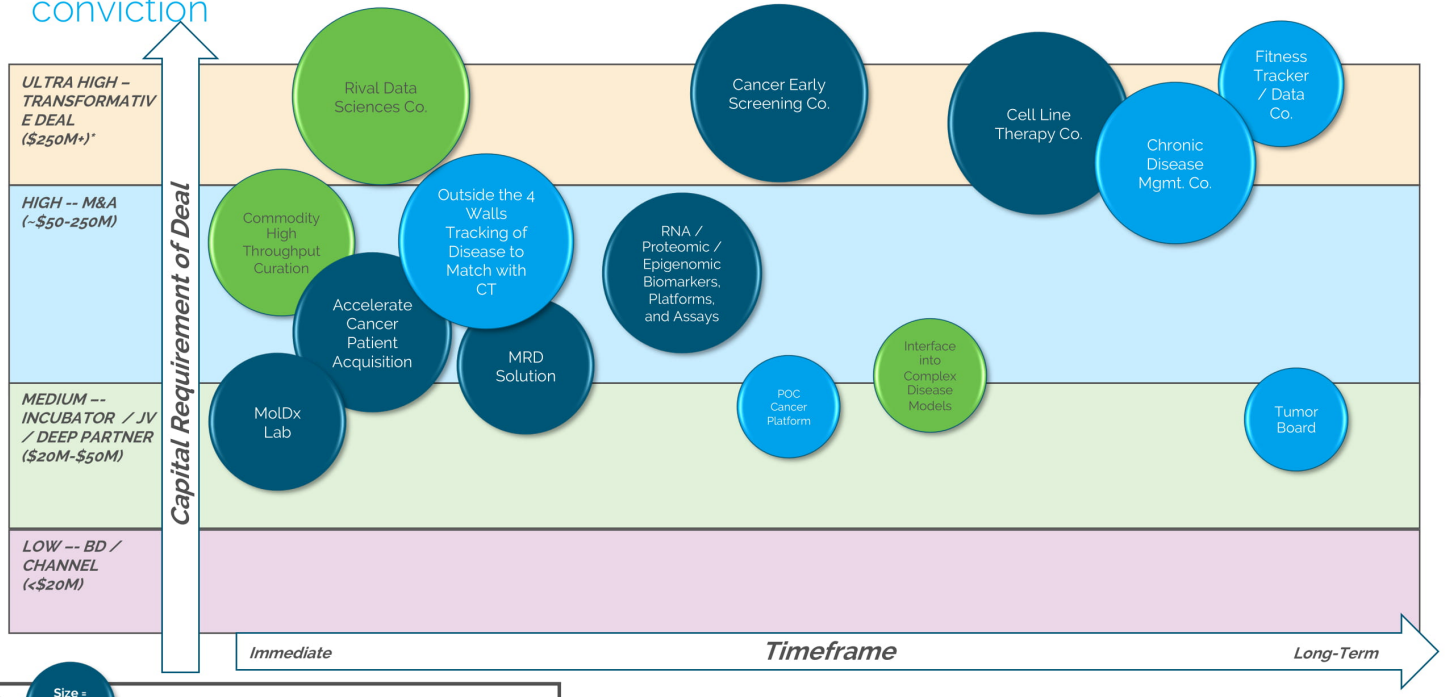
Use of Proceeds: Creating Inflection Points in Value Creation

Filling the gaps and expanding our platform and uptake into systems – investment in the components of a holistic precision medicine platform requires significant capital to scale into the market.



Investment in our platform will lead to increasing enterprise value as TAM extends by simultaneously penetrating and growing across typically siloed markets.

Priority deals considering Franchise needs and timeframe, targets, and conviction



Legend

Size = Deal Score

*Transformative deals listed as target co. rather than need

Transaction Rationale and Summary

Sema4 opportunity encompasses multiple validated markets, supporting massive value creation

- Create a category-defining healthcare data intelligence company founded and led by a team of world class data scientists and engineers
- Differentiated platform and technology stack integrates wet lab, tech infrastructure, analytics, and delivery capabilities creating a platform fly wheel
- Near and long-term revenue growth driven by consolidation across multiple segments
- Scaled molecular data business rapidly taking share across categories, leveraged into realized optionality in large, adjacent TAMs
- Strategic alignment for synergistic partnerships with other industry leading companies

Transaction Highlights

Transaction Overview

- CM Life Sciences (Ticker: CMLF) is a Life Sciences focused publicly traded Special Purpose Acquisition Company (SPAC) with \$443 million in cash to be deployed
- CMLF has entered into an agreement to combine with Sema4
- PIPE size is \$350 million
 - Anchored by \$95 million commitment from Casdin Capital and Corvex Management

Valuation / Pro Forma Ownership

- Implies a \$2.1 billion post-merger enterprise value
- 65% Sema4 rollover shareholders, 14% PIPE investors, 17% SPAC public investors, 4 % SPAC sponsor

Sources and Uses of Funds

- The Combination of SPAC trust account proceeds (assuming no redemptions) and the PIPE investment is expected to provide Sema4 with \$500 million of pro forma cash to enable growth on a multi-year time frame, provide liquidity for shareholders and explore additional organic and inorganic growth opportunities

Note: Assumes no redemptions by CM Life Sciences public shareholders.

Transaction Overview

(\$ in Millions)

Sources	
CMLS Cash in trust	\$443
PIPE Investment	350
Sellers Equity	1,667
Existing Cash on Balance Sheet	92
Total	\$2,552

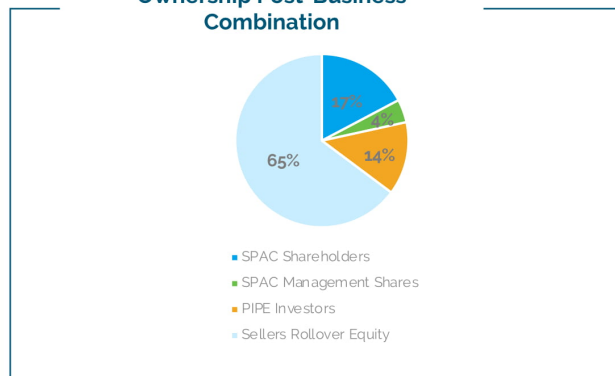
Uses	
Cash to Balance Sheet	\$500
Debt Repayment	17
Sellers Equity	1,667
Secondary Proceeds	333
Estimated Transaction Costs & Expenses	35
Total	\$2,552

Additional Transaction Details

- Pro forma enterprise value of \$2.07bn
- \$350mm PIPE raised at \$10 per share
- Transaction expected to close in the first half of 2021

Pro Forma Valuation ⁽¹⁾	
Share Price	\$10.00
Pro Forma Shares Outstanding	257.1
Equity Value	\$2,571
(+) Debt	-
(-) Pro Forma Cash	500
Enterprise Value	\$2,071

Ownership Post-Business Combination



Note: Assumes no redemptions by CM Life Sciences public shareholders.
 Values shown assuming \$10 per CM Life Sciences share; does not include public and sponsor out of the money warrants

(1) Excludes any impact of earnouts.



Thank You

sema4
