

# GeneDx

## Nasdaq: WGS

J.P. Morgan Healthcare Conference

January 2026

San Francisco, California

# Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995, including statements regarding our future performance and our market opportunity, including our expected full year 2025 reported revenue, fourth quarter and full year 2025 adjusted gross margin, and growth in exome and genome revenue and test result volumes and, expectations for full year 2026 revenue, exome and genome revenue and test volumes, 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 presentation, including but not limited to: (i) our ability to implement business plans, goals and forecasts, and identify and realize additional opportunities, (ii) the risk of downturns and a changing regulatory landscape in the highly competitive healthcare industry, (iii) the size and growth of the market in which we operate, and (iv) our ability to pursue our new strategic direction. The foregoing list of factors is not exhaustive. A further list and description of risks, uncertainties and other matters can be found in the “Risk Factors” section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2025, June 30, 2025 and September 30, 2025, and other documents filed by us from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. We do not give any assurance that we will achieve our expectations.

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

# Empowering everyone to live their healthiest life through genomics



# GeneDx is the global leader in rare disease diagnosis



## The #1 genetic test

Preferred by 80% of geneticists with FDA Breakthrough Device designation



## GeneDx Infinity™

The largest and most diverse rare disease dataset to deliver highest accuracy



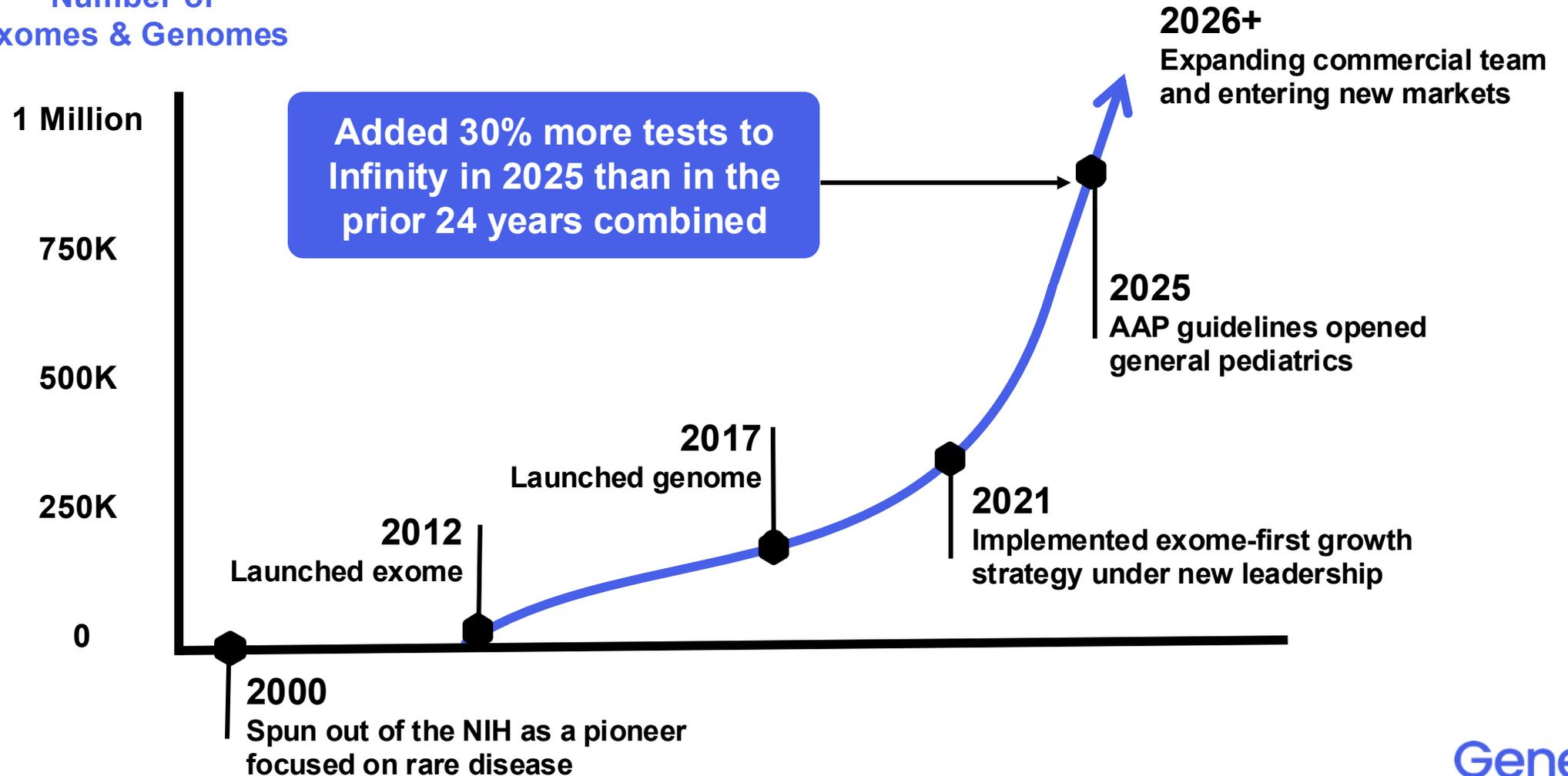
## Experience & Technology

Diagnosing more rare disease patients than anyone else and delivering 500+ new gene-disease discoveries over 25 years

GeneDx®

# Supercharging growth to serve more patients globally

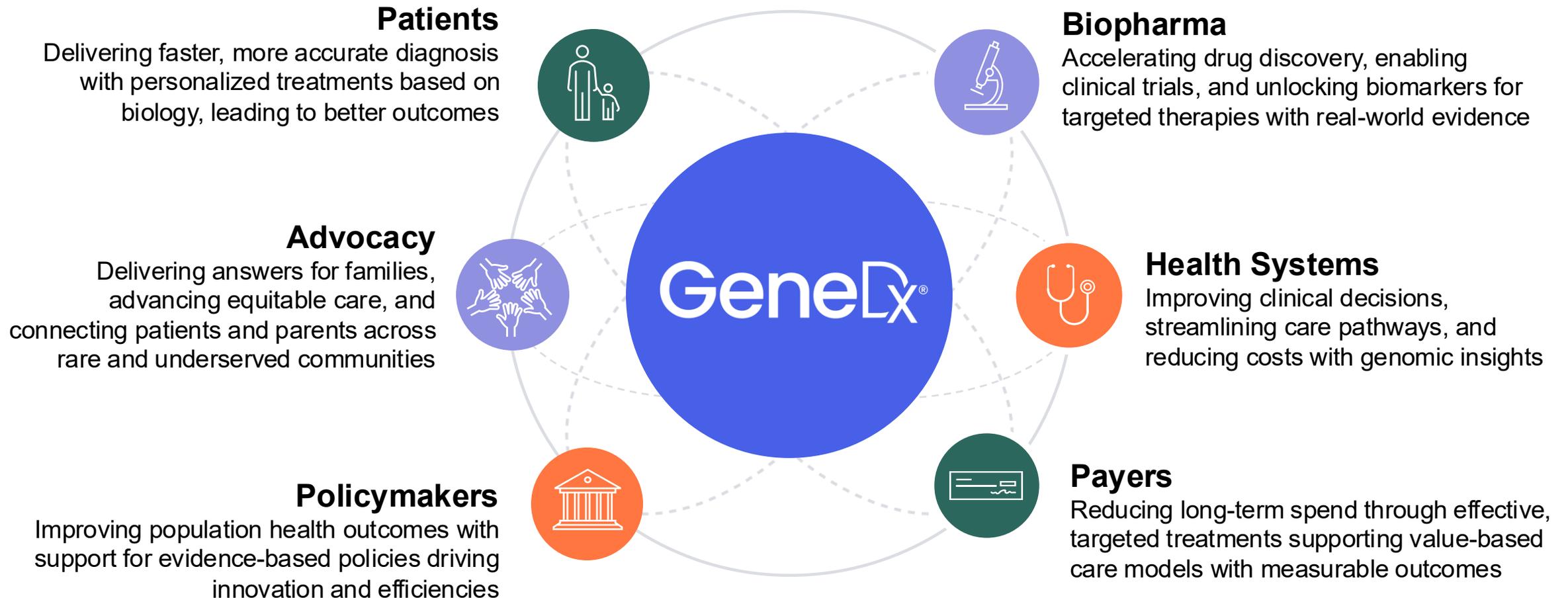
Number of Exomes & Genomes



# An accurate genetic diagnosis is key to transforming healthcare



# Delivering the future of precision medicine via the network effect



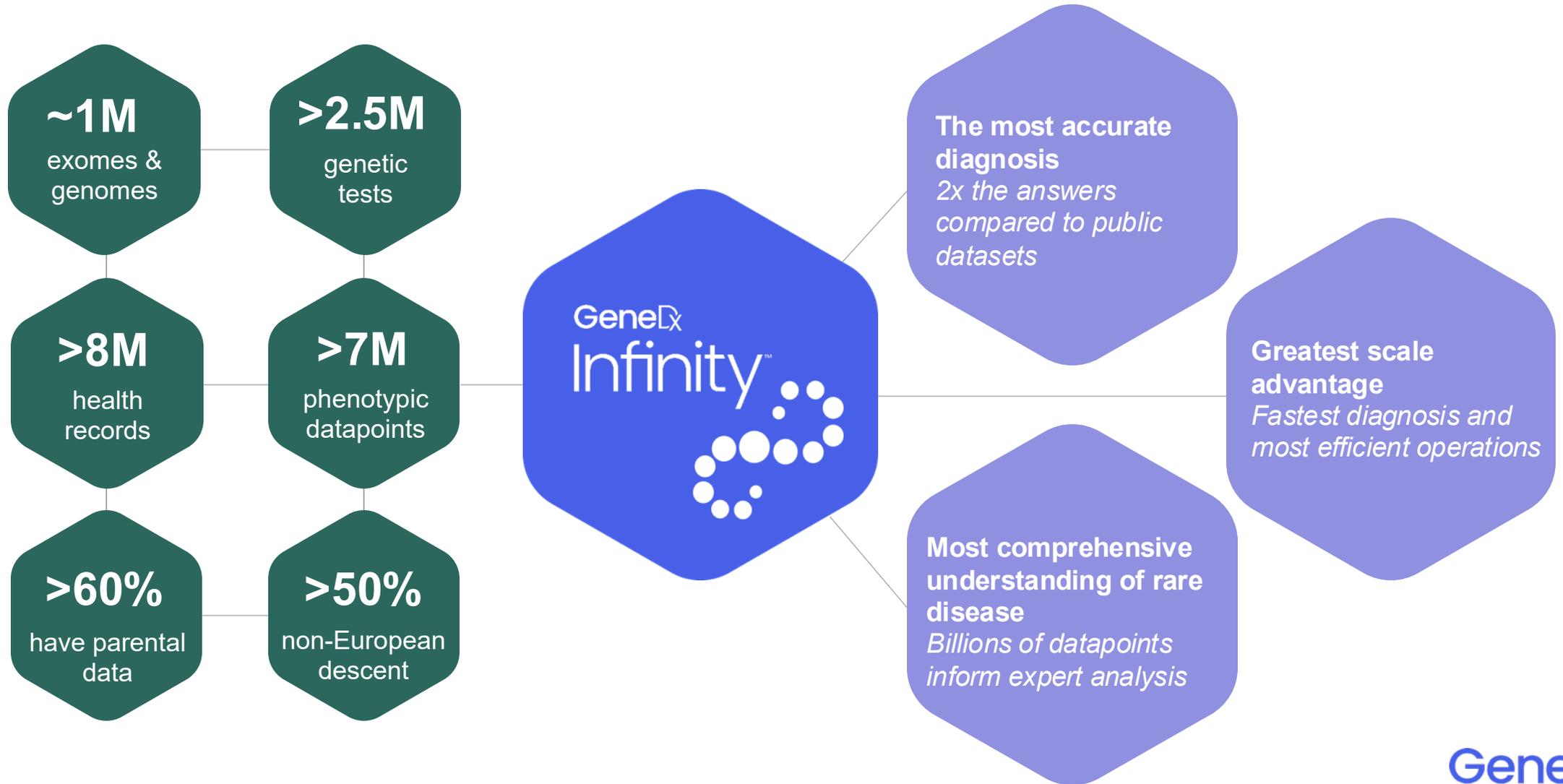
# Trusted by the nation's leading health systems



Indiana University Health



# GeneDx Infinity™ is the largest and most diverse rare disease dataset



# Our AI strategy accelerates the flywheel effect of our data



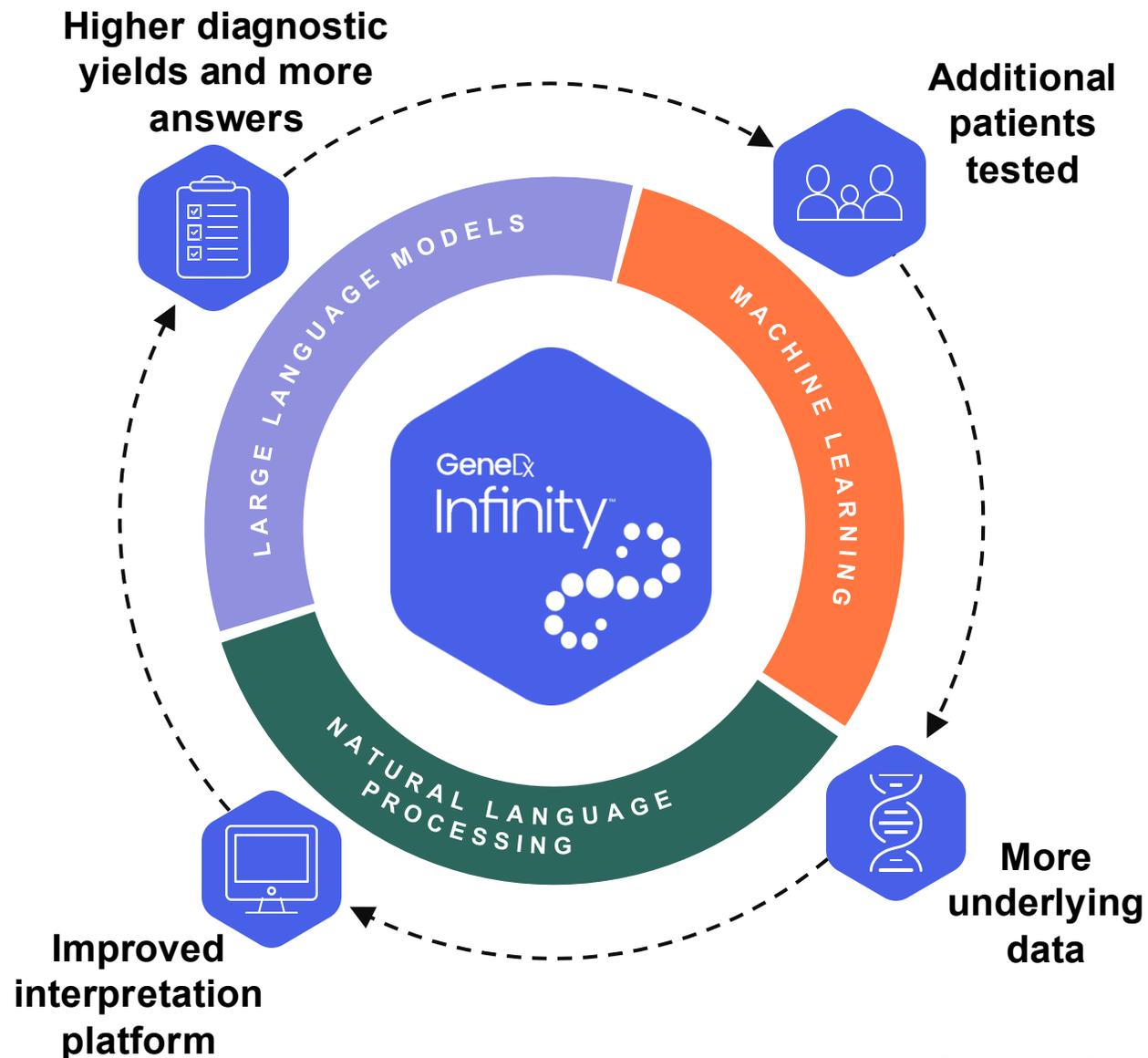
The compounding power of the data from each new patient informs more diagnoses and extends our lead



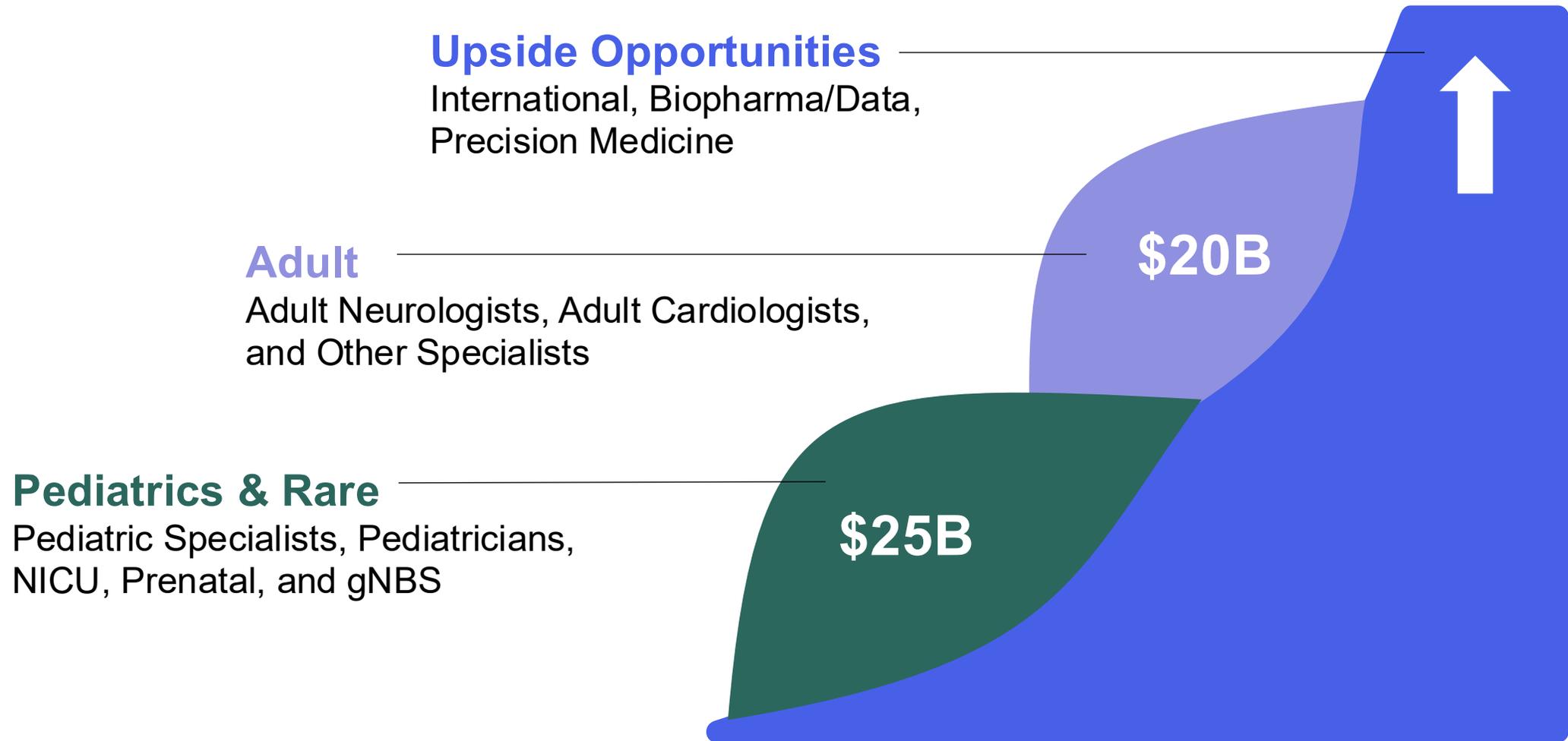
Proprietary AI models and algorithms constantly enhance our accuracy, scale, speed, and efficiency



Creating the Lab of the Future to translate cutting-edge innovation into better patient outcomes

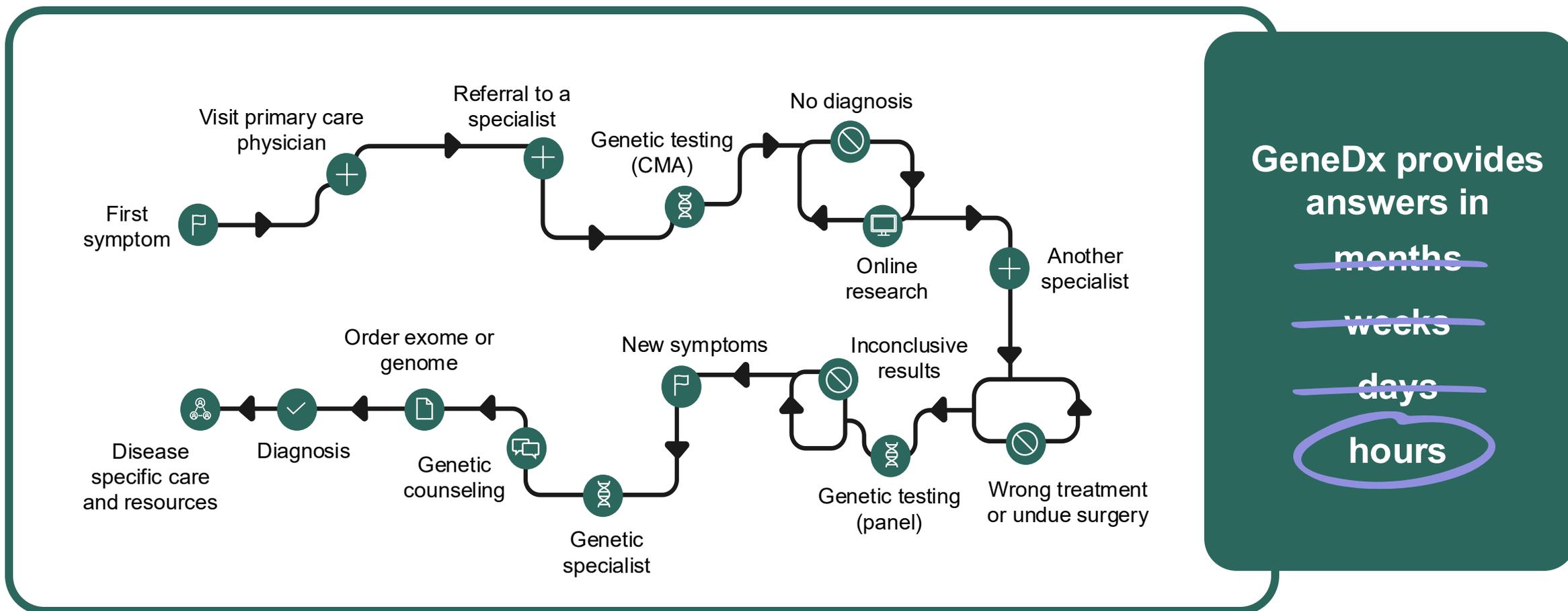


# This large and ever-growing opportunity is ours to win



# On average, an accurate diagnosis takes 5 years

*The economic burden of rare diseases in the U.S. is over \$1 trillion annually*



**Our north star is to  
diagnose as many people  
as fast as possible**



# Entering new markets to deliver answers at the earliest moment possible



# Geneticists remain key customers and prefer GeneDx

*Geneticist recommendations reinforce our leadership in new markets*



**Leading position:** 80% market share driven by superior accuracy, broad access, and cutting-edge discovery



**Continued growth:** Largest contributor to revenue today with room to grow via ongoing panel conversion



**Loyal advocates:** As we continue to expand, these ~2,000 geneticists are key influencers for other clinicians



# Specialists drove a majority of 2025 growth and have strong momentum entering 2026

*Increased ordering and new customer activation driving expansion*



**Significant share:** Over 30% of pediatric neurologists now order from us with continued growth ahead



**Strong awareness:** Greatest brand recognition of any genetics lab - over 80% of pediatric specialists know GeneDx



**Expanding our footprint:** Continuing to add new call points and indications to serve the over 10,000 rare diseases



# Pediatricians are becoming the new front line of genomic medicine

*First mover to an untapped market with the #1 genetic test in hand*



**Massive market:** 600K patients diagnosed with DD/ID by 25K pediatricians annually



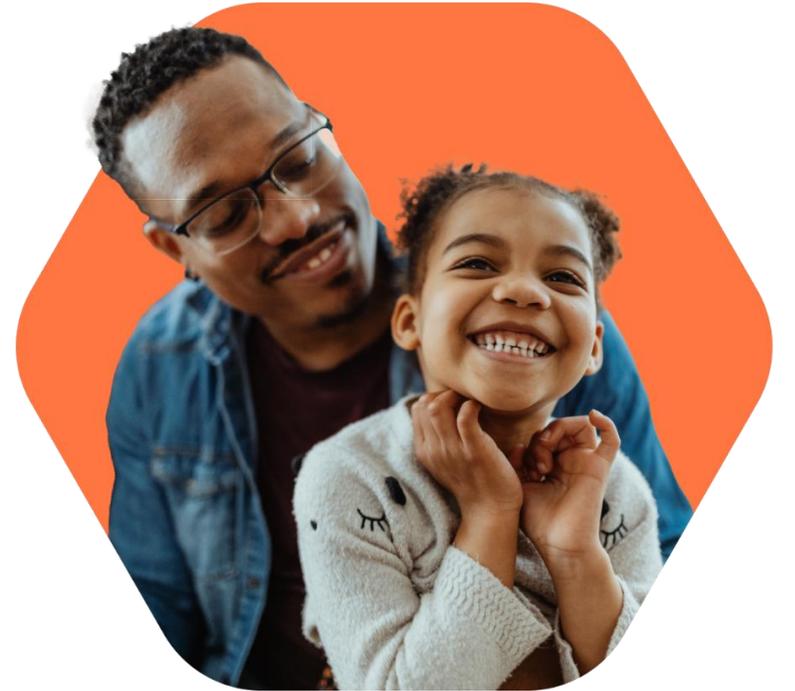
**Trusted partner & clear leader:** Leading product, wraparound services, expert endorsements, and health system relationships



**Best customer experience:** Pediatricians can integrate genomics into routine care with one-minute ordering



**Expansive reach:** Dedicated team of ~50 sales reps expected to drive impact at the end of 2026 and into 2027



# The NICU is an untapped opportunity for early intervention and improved outcomes

*Taking a protocol-driven approach to benefit more patients and lower healthcare costs*



**Large unmet need:** Up to 60% NICU patients could benefit from rWGS per SeqFirst (~235k patients) but less than 5% of them receive genetic testing today



**Fastest TAT:** Leading rapid and ultrarapid genome tests deliver precise answers in as soon as 48 hours



**Deep relationships:** 42 of the top 50 NICUs ordered rapid testing from us in 2025, positioning us to scale



# GenomeDx Prenatal extends our industry-leading diagnostic capabilities into prenatal care

*Setting a new standard for prenatal genomic diagnoses*



**Large unmet need:** For patients with structural anomalies on prenatal ultrasound, impacting up to 4% of pregnancies



**Extensive prenatal experience:** Building upon 10+ years of experience offering CMA and 4000+ prenatal exomes



**Timely answers:** Delivering the most accurate and comprehensive diagnostic results in less than two weeks to guide critical care decisions



# Adult specialists will unlock future growth and impact

*Putting commercial focus behind the organic growth in adult exome and genome testing*



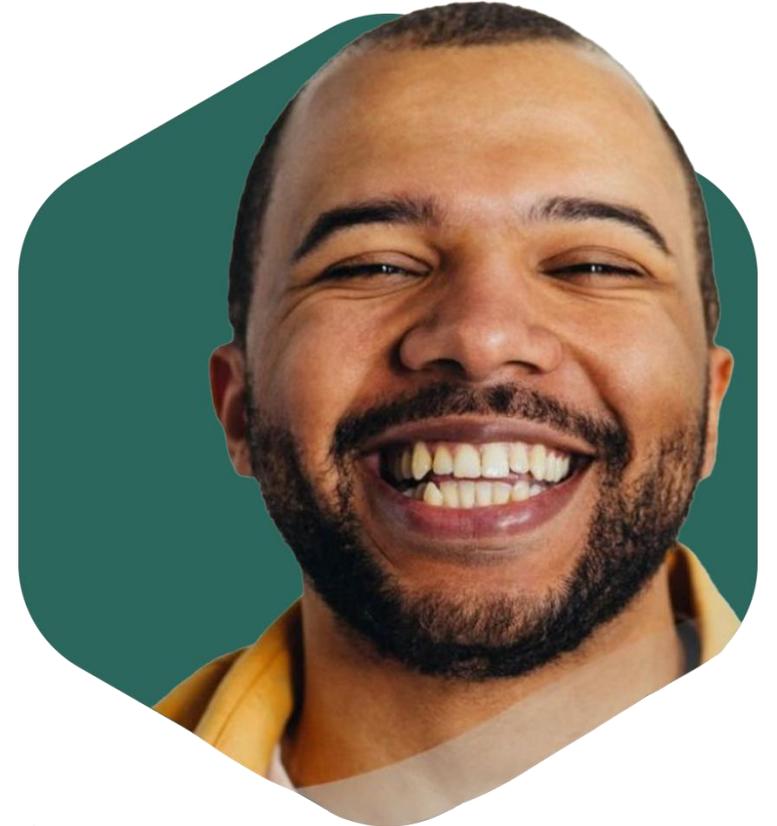
**New market:** Expanding to neurologists in 2026 with a focus on clinicians already ordering genetic testing



**Green space:** Strong demand and reimbursement for adults living with pediatric-onset conditions like epilepsy

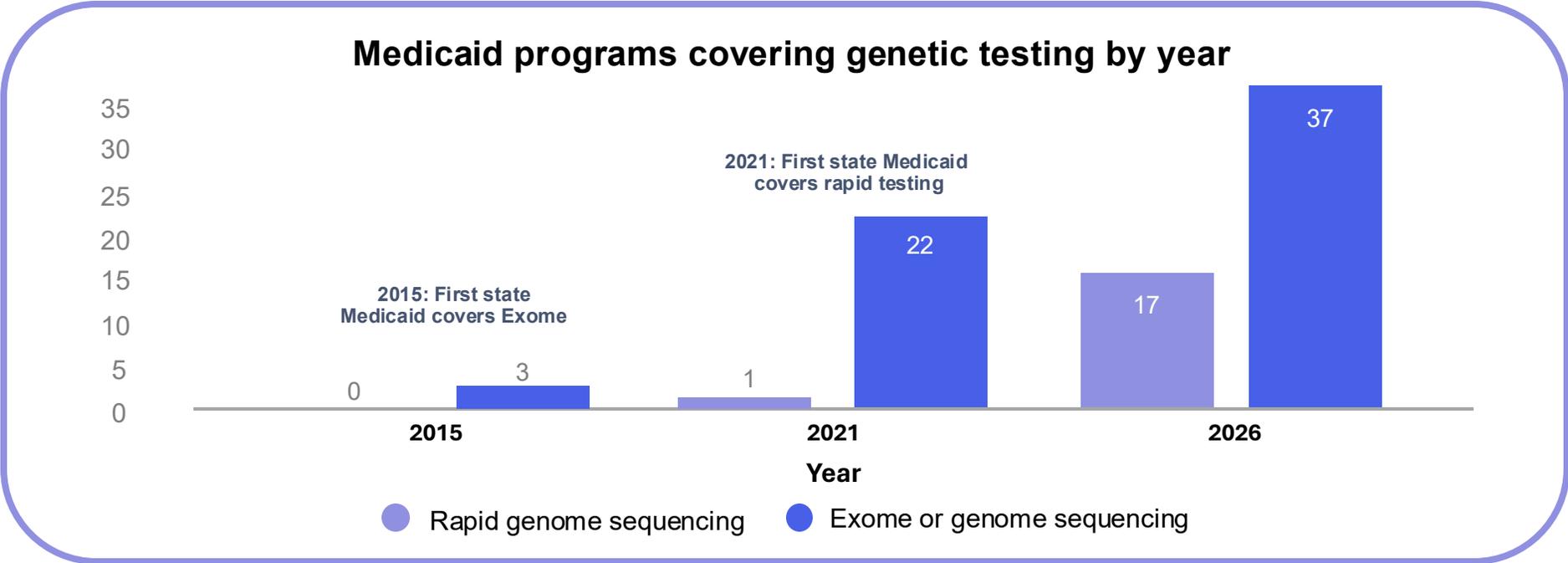


**Long-term potential:** Future opportunities could expand to cardiology, neurodegenerative disorders, and more, representing up to 5M patients

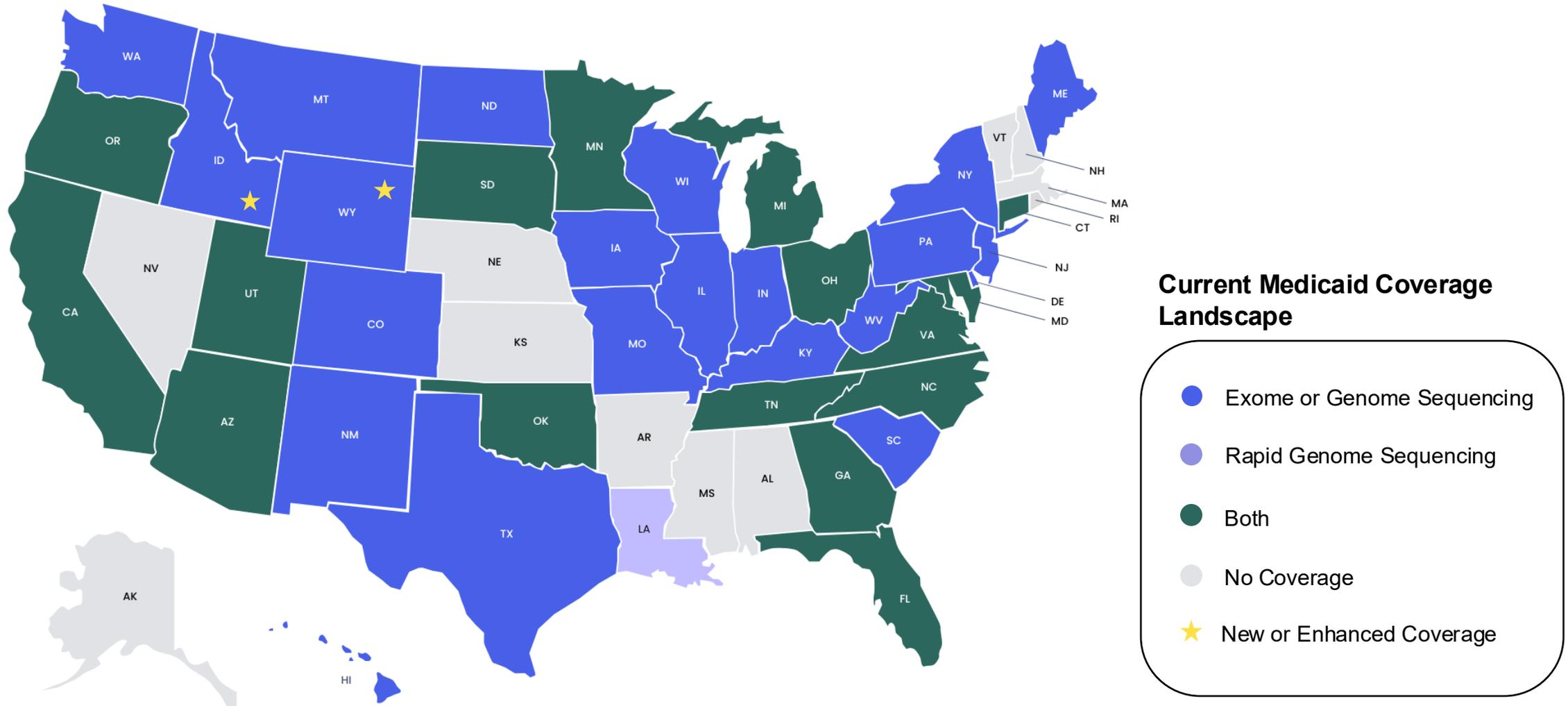


# Payor coverage for exome and genome sequencing is expanding

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



# Medicaid programs across the country are expanding access



**Our experience in rare disease  
diagnosis has laid the foundation  
for us to enable precision  
genomic medicine at scale**



# Global reach with decentralized testing powered by centralized intelligence from GeneDx Infinity



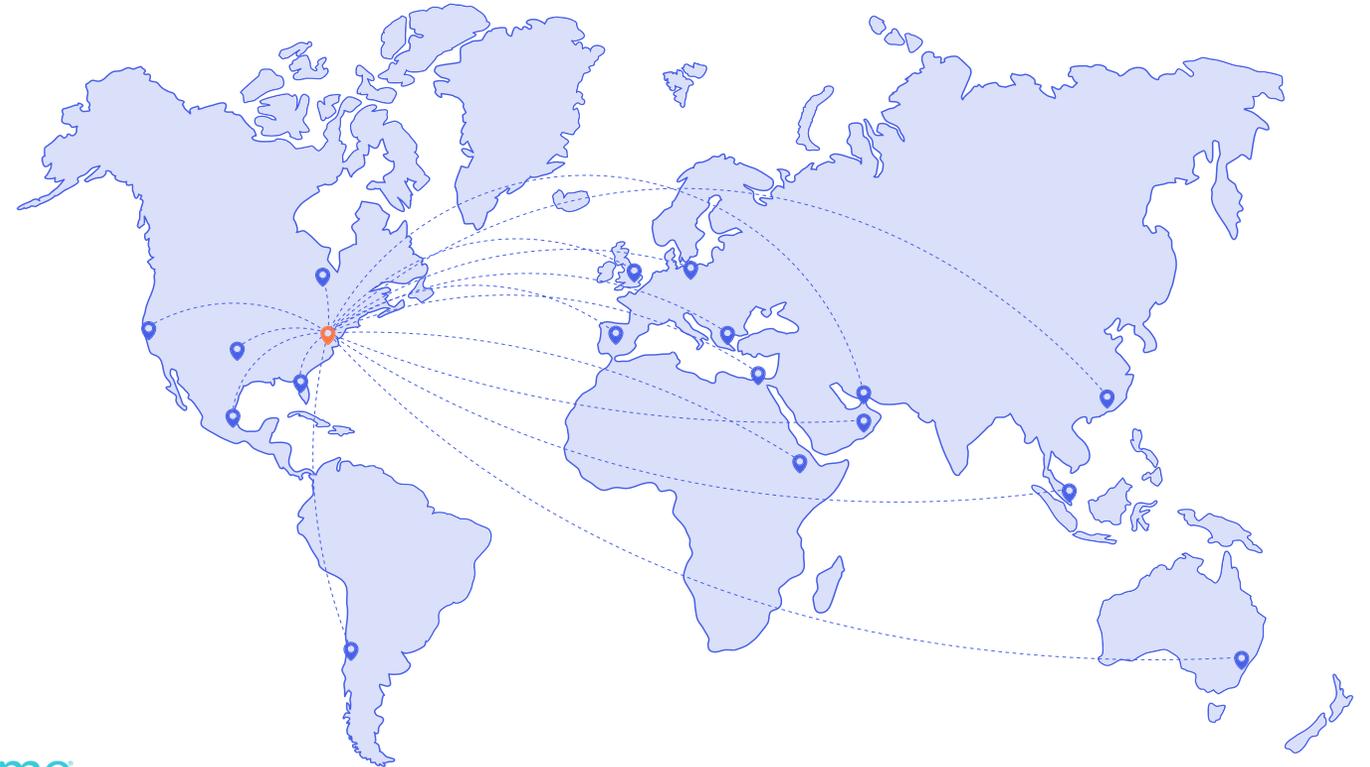
Cloud-native platform enables remote interpretation while complying with local regulations



Expanded international footprint with sales reps in key geographies

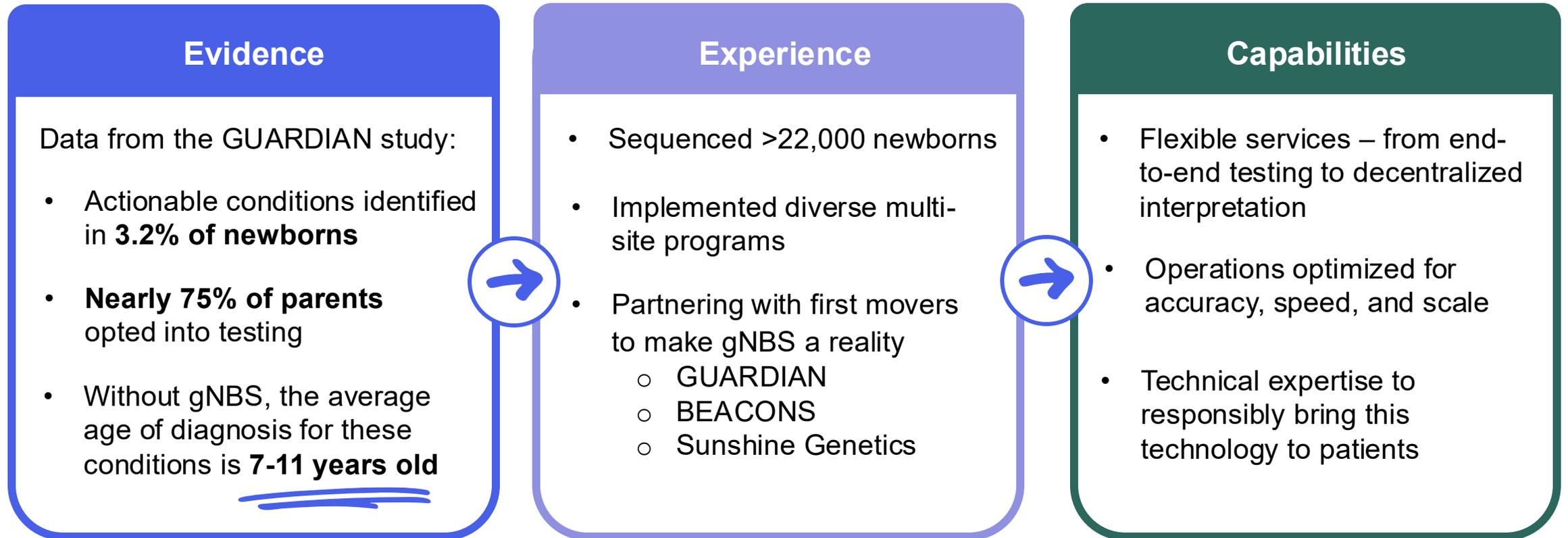


Providing leading interpretation services to partners across the U.S.



# Transforming healthcare from diagnostic odyssey to day one action with gNBS

*GeneDx has the evidence, experience, and operational capabilities to lead global adoption*

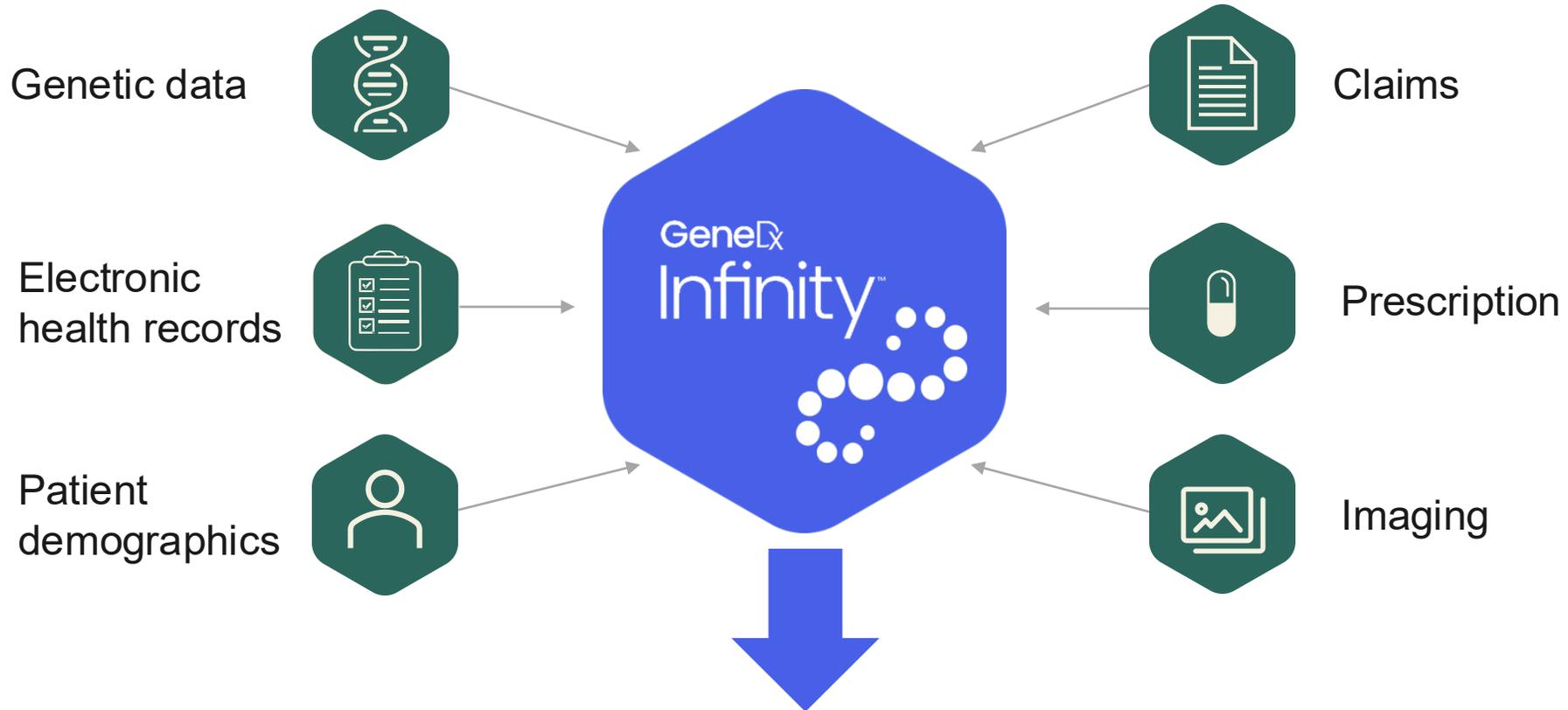


# Pioneering new channels and partnerships to deliver on the promise of precision genomic medicine



# Unlocking biopharma breakthroughs to translate answers into action

# Deploying the most comprehensive, longitudinal dataset for rare disease ever assembled



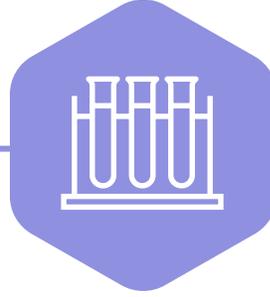
**Unlocking faster HEOR, biopharma innovation, and AI-driven discovery**

# Transforming every stage of drug development

**Research & Development**



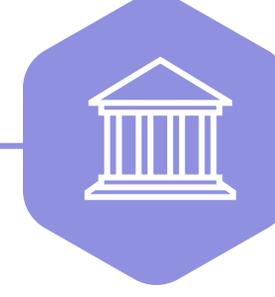
**Clinical Trials**



**Launch & Post-Marketing**



**Market Authorization & Access**



**Target Validation & Modeling**



**Patient Matching & Recruitment**



**Commercialization**



**Diverse Longitudinal Data**

# Turning insight into biopharma impact

ALEXION

Alnylam®

ALPHA ROSE  
THERAPEUTICS

BENITEC  
BIOPHARMA

Biogen.

BIOMARIN®

bridgebio

Chiesi

ECURE

EGETIS  
THERAPEUTICS

GRIN  
THERAPEUTICS

IntraBio

IONIS®

IPSEN

JAGUAR  
GENE THERAPY

Krystal®

Lilly

mirum

moderna®

novo nordisk®

Pharming®

PRAxis

QUINCE  
THERAPEUTICS

rocket  
pharma

SAREPTA  
THERAPEUTICS

STAKE  
THERAPEUTICS

Takeda

ZEVRA  
THERAPEUTICS

GeneDx®

**We've built a high growth  
business that is purpose  
driven and profitable**



# Preliminary<sup>1</sup> Q4 and Full Year 2025 Results (Unaudited)

Metric	Fourth Quarter 2025	Full Year 2025
Revenue <sup>2</sup>	\$121 million	\$427 million (previous guidance was \$425 to \$428 million)
Growth in exome and genome revenue	32% (43% excluding a 2024 one-time benefit)	54% (58% excluding a 2024 one-time benefit) (previous guidance was 53% to 55%)
Growth in exome and genome volume	34.3%	30.5% (previous guidance was at least 30%)
Adjusted gross margin <sup>2</sup>	71%	71% (previous guidance was 70% to 71%)
Adjusted net income <sup>2</sup>	Positive	Positive
Cash on hand	\$172 million	

1 GeneDx has not completed the preparation of its consolidated financial statements for the year ended December 31, 2025. The preliminary, unaudited results presented herein for the quarter and year ended December 31, 2025, are approximates based on current expectations and subject to adjustment as the company completes the preparation of its 2025 year-end consolidated financial statements and its 2025 year-end audit.

2 Adjusted gross margin and adjusted net income are non-GAAP financial measures. Revenue and adjusted gross margin growth rates in the comparative 2024 period exclude revenue and costs of sales from the exited Legacy Sema4 diagnostic testing business. The Company is not able to reconcile the expected preliminary guided non-GAAP measures to the most directly comparable GAAP financial measures without unreasonable effort because it is unable to predict, forecast or determine the probable significance of various reconciling items with a reasonable degree of accuracy.



# Full Year 2026 Guidance

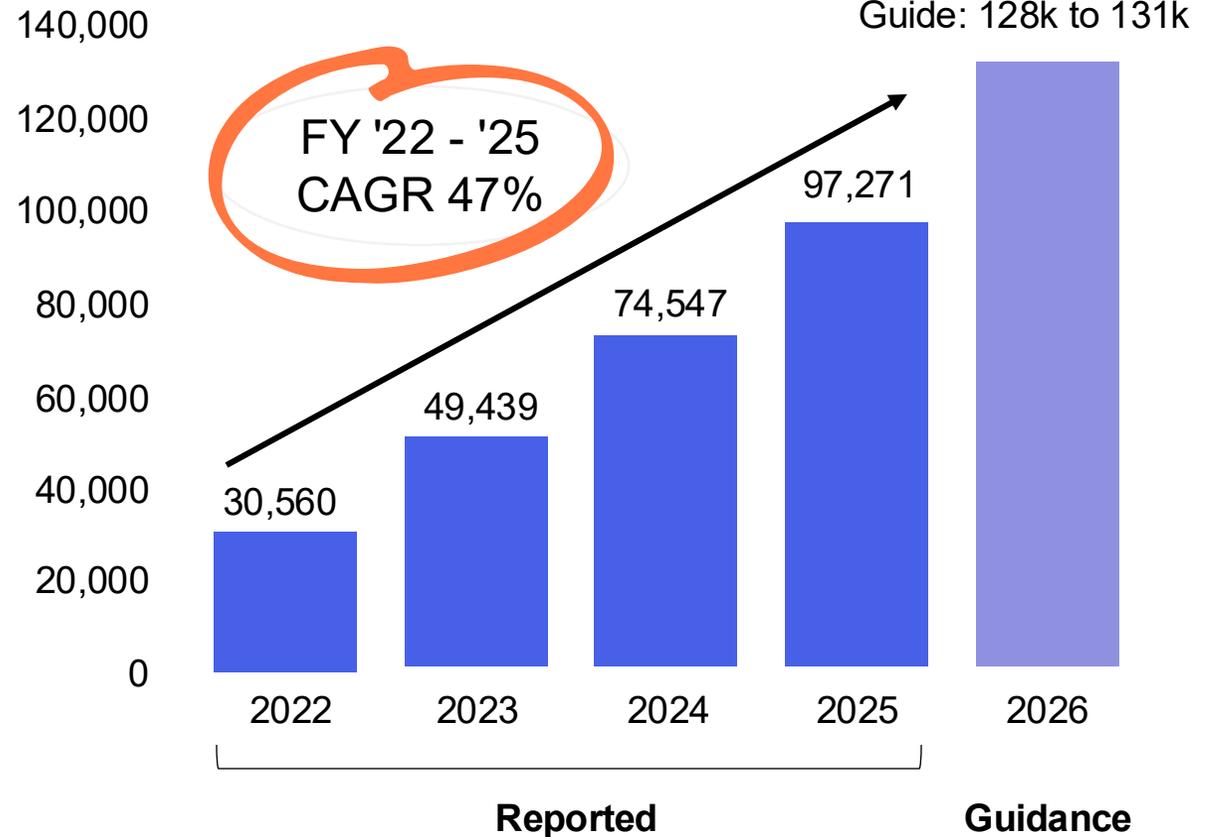
Metric	FY 2026 Guidance
Revenue	\$540 to \$555 million
Growth in exome and genome revenue	33% to 35%
Growth in exome and genome volume	33% to 35%
Adjusted gross margin <sup>1</sup>	At least 70%
Adjusted net income <sup>1</sup>	Positive

# Volume ramp continues

## Exome and genome test result volume year-over-year:

- Full Year 2025: up **30.5%**
- Q4 2025 YoY: up **34.3%** to **27,761**
- FY '26 Guidance: **33%-35%**

## Exome and Genome Volume

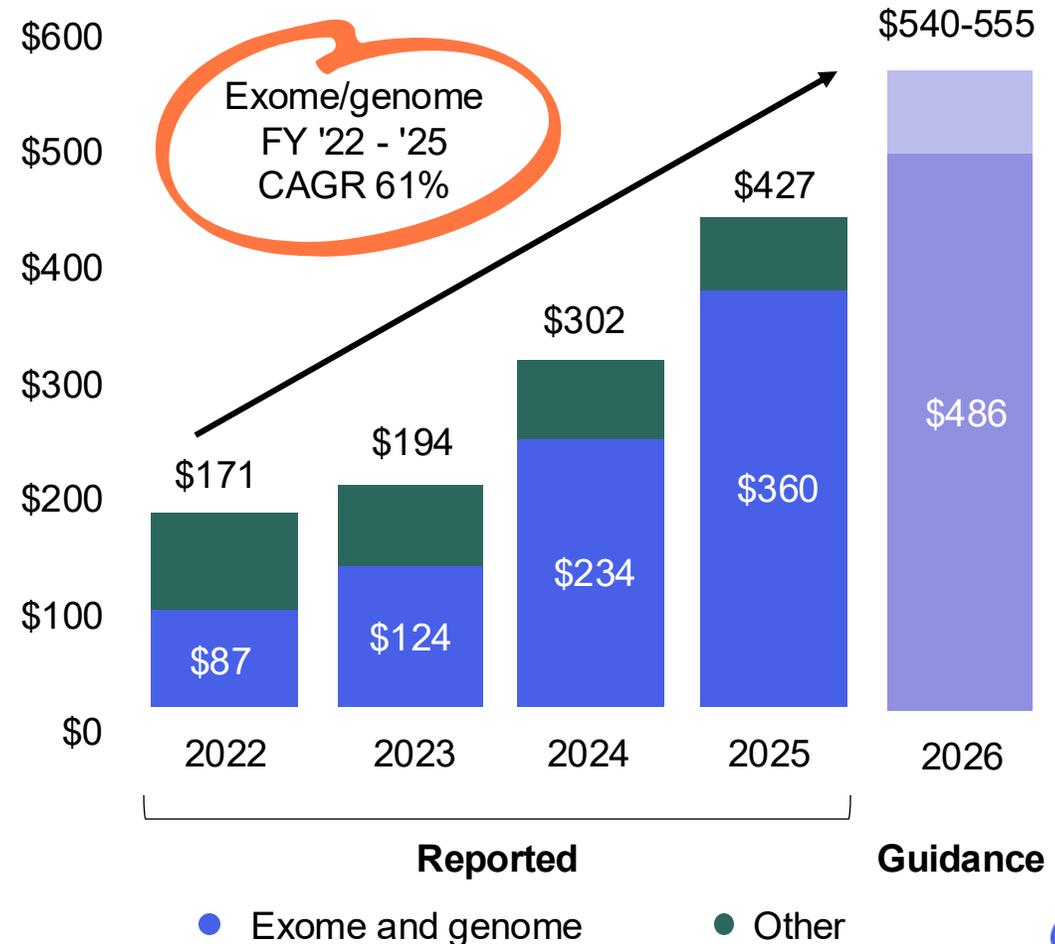


# Exome and genome revenue ramp continues

## Exome and genome revenue year-over year:

- Full Year 2025: up **54%** (**58%** excluding a 2024 one-time benefit)
- Q4 2025 YoY: up **32%** (**43%** excluding a 2024 one-time benefit)
- FY '26 Guidance: **33%-35%**

Exome and Genome Revenue (in \$M)



# Proven leadership driving high-growth and operational excellence at scale



**Katherine Stueland**  
Chief Executive Officer



**Kevin Feeley**  
Chief Financial Officer



**Bryan Dechairo**  
Chief Operating Officer



**Melanie Duquette**  
Chief Growth Officer



**Lisa Gurry**  
Chief Business Officer



**Heidi Chen**  
Chief Legal Officer



**Linda Genen**  
Chief Medical Officer



**Jami Biliboaca**  
Head of People Strategy



**Mimi Lee**  
Chief of Precision Genetic Medicine



**Martin Reese**  
President, Fabric Genomics



# A rare opportunity to transform healthcare fueled by unmatched data and momentum



**Massive TAM and expanding serviceable market**



**Emerging guidelines and improving payer landscape**



**Leadership position**



**Scale advantage**



**Differentiated technology**



**Proven management team**

GeneDx enables a future that is predictive, preventative, and ultimately curative.

That future always begins with a single answer.

And that answer changes everything.

