

**One Test: Miss Less. Discover More.**  
**GeneDx (Nasdaq: WGS)**

2Q 2023 Earnings Presentation

August 8, 2023

GeneDx

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## **Use of Non-GAAP Financial Measures**

This presentation includes non-GAAP financial measures, such as Adjusted Gross Profit (Loss), Adjusted Gross Margin and Adjusted EBITDA. We define Adjusted Gross Profit (Loss) as revenue less cost of services, excluding stock-based compensation expense and restructuring costs, and we define Adjusted Gross Margin as our Adjusted Gross Profit (Loss) divided by our revenue. We define Adjusted EBITDA as our net loss adjusted for interest expense, net, income tax expense, depreciation and amortization, stock-based compensation expense, transaction, acquisition and business integration costs, restructuring costs, change in fair market value of financial liabilities and other income. Management believes that these non-GAAP measures of financial results are useful in evaluating the GeneDx's operating performance compared to that of other companies in its industry, as these metrics generally eliminate the effects of certain items that may vary from company to company for reasons unrelated to overall operating performance. Please refer to our earnings release for a reconciliation of GAAP to non-GAAP financial measures.

This presentation contains estimates, projections and other information concerning our industry, our business, and the markets for our products and services. Information that is based on estimates, forecasts, projections, market research or similar methodologies is inherently subject to uncertainties, and actual events or circumstances may differ materially from events and circumstances that are assumed in this information. Unless otherwise expressly stated, we obtained this industry, business, market and other data from our own internal estimates and research as well as from reports, research surveys, studies and similar data prepared by market research firms and other third parties, industry, medical and general publications, government data and similar sources. While we believe our internal company research as to such matters is reliable and the market definitions are appropriate, neither such research nor these definitions have been verified by any independent source.

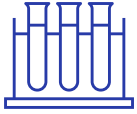
We discuss these and other risks and uncertainties in greater detail in the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our periodic reports and other filings we make with the SEC from time to time. Given these uncertainties, 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, Stamford, Connecticut, 06902. Our telephone number is 800-298-6470.



**Our mission: deliver personalized and actionable health insights to inform diagnosis, direct treatment and improve drug discovery.**

**GeneDx**

# 2Q 2023 and Recent Highlights



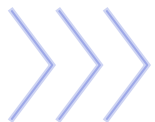
Accelerated whole exome and genome test volume growth by 56% year-over-year



Total revenue of \$48M in Q2 is inclusive of 36% growth of exome and genome test revenue



Expanded gross margins and operating expense rationalization resulting in continued cash burn reduction of 36% year-over-year

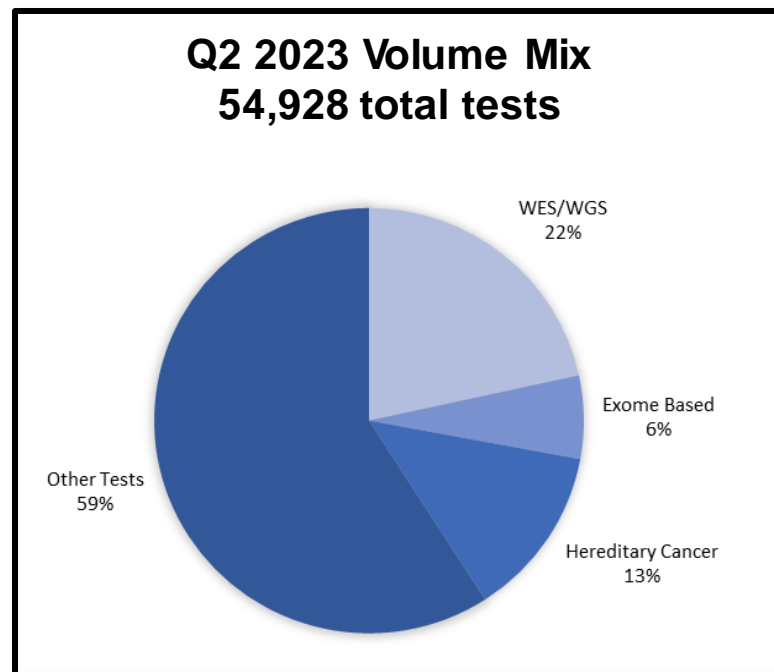


Broadened network of strategic partners, including breakthrough research agreement with PacBio and University of Washington



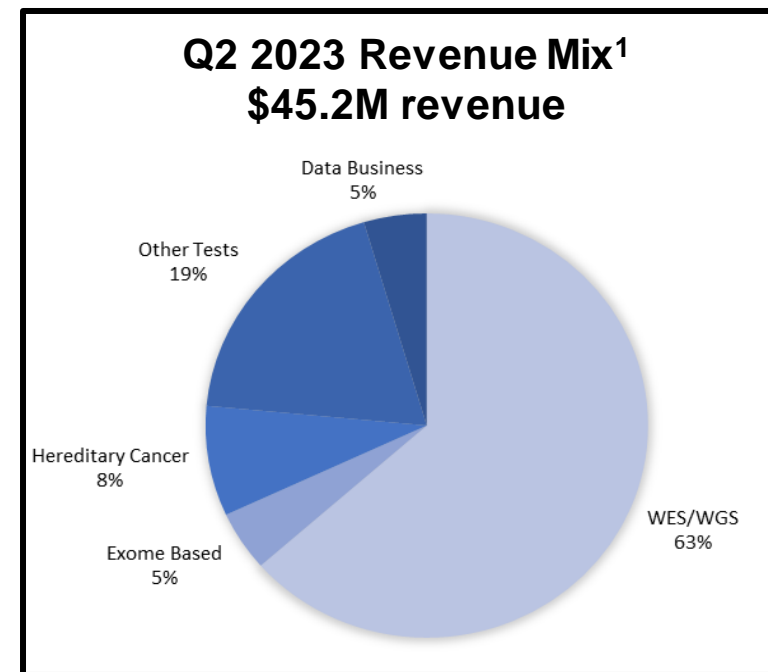
\$157.6 M in cash, cash equivalents and restricted cash as of 6/30/23; expected to turn profitable in 2025

# Test Mix Continues to Shift with Growth in Pro Forma Volume and Revenue Generated from WES/WGS



**11,855 Q2 WES/WGS tests**  
+56% YoY and +36% QoQ

*WES/WGS tests grew to 22% of tests  
(vs 17% of tests in Q1)*



**\$28.7M Q2 WES/WGS revenue**  
+36% YoY and +28% QoQ

*37% adjusted gross margin*

<sup>1</sup> The pro forma unadjusted and adjusted results from continuing operations for 2023 including the comparable results for 2022, are presented on a pro forma basis assuming Legacy GeneDx and the Company were combined for the entirety of 2022 and exclude the revenues and costs from the now discontinued LegacySema4 diagnostic testing business, and include the combination of the Legacy GeneDx diagnostic business revenues and costs with the data and information revenues and associated costs derived from the Legacy Sema4 business. Actual total Company results include the results of the Legacy GeneDx business only from the date of the Company's acquisition of Legacy GeneDx on April 29, 2022, the purchase accounting associated with the acquisition of Legacy GeneDx, and also include the financial impacts of exited Legacy Sema4 business activities for the full year.

# 2023 Guidance

Revenues between \$205-220 million for full year 2023

Expanded adjusted gross margin profile 2023 and beyond

Expects to use \$70 to \$85 million of net cash for the second half of 2023, inclusive of servicing obligations of the previously exited business activities

Expected to turn profitable in 2025