

GeneDx

Nasdaq: WGS

Q1 2026 Earnings Presentation
May 2026

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 expectations for full year and second quarter 2026 revenue, exome and genome revenue and test volumes, adjusted gross margin and adjusted net income (loss). 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 recalibrate for building long-term, durable performance. The foregoing list of factors is not exhaustive. The information, opinions and forward-looking statements contained in this announcement is not exhaustive and speak only as of its date and are subject to change without notice. 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. Requests for copies of such documents should be directed to our Investor Relations department at GeneDx Holdings Corp. 333 Ludlow Street, North Tower 6th Floor, Stamford, Connecticut, 06902. Our telephone number is 888-729-1206.

Non-GAAP Financial Measures

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles in the United States (“GAAP”), which are used by management as a supplemental measure, have certain limitations, and should not be construed as alternatives to financial measures determined in accordance with GAAP. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items. A reconciliation is provided in the Appendix to the most directly comparable financial measure stated in accordance with GAAP.

Q1 2026 Results

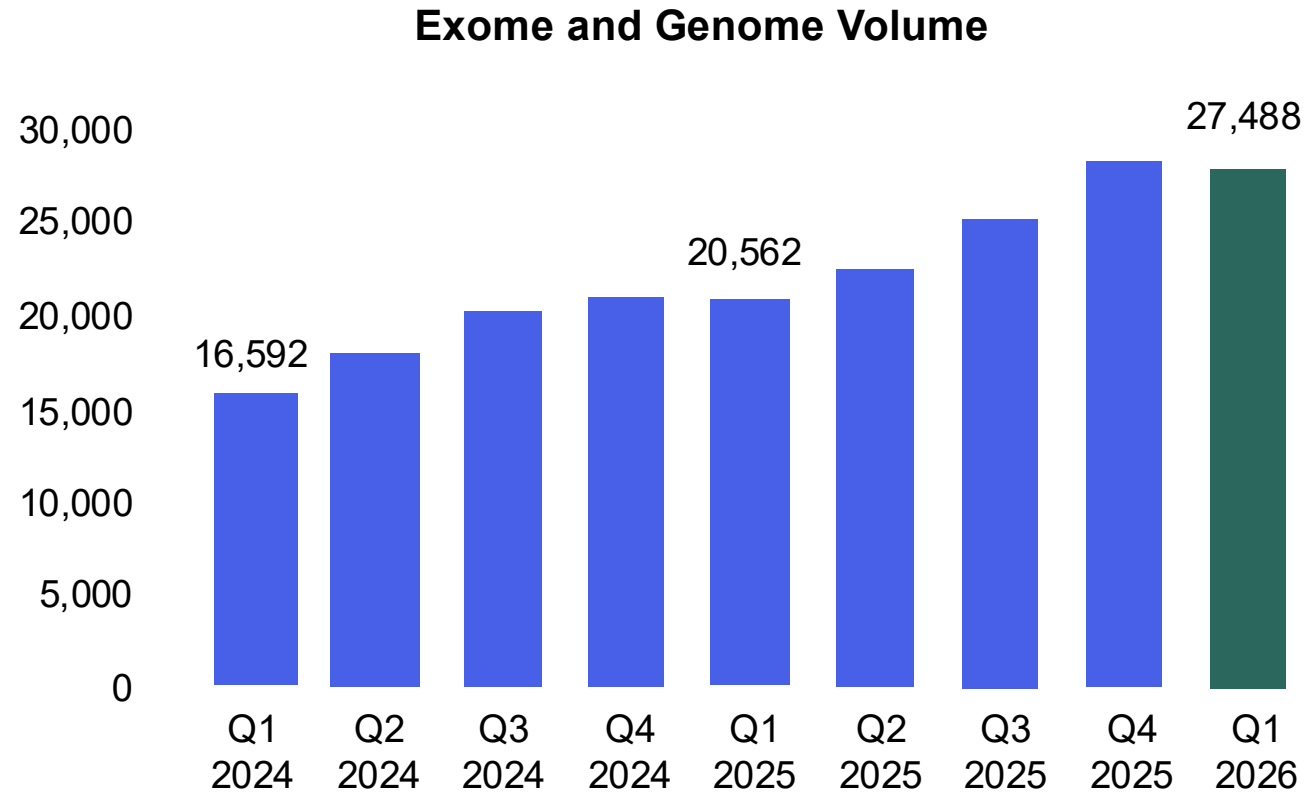
Metric	First Quarter 2026
Revenue ¹	\$102.3 million
Growth in exome and genome volume	34%
Growth in exome and genome revenue	27%
Adjusted gross margin ¹	69%
Adjusted net loss ¹	\$(8.2 million)
Cash on hand	\$171.7 million

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

Strong demand drove exome and genome volume growth

Exome and genome volume year-over-year:

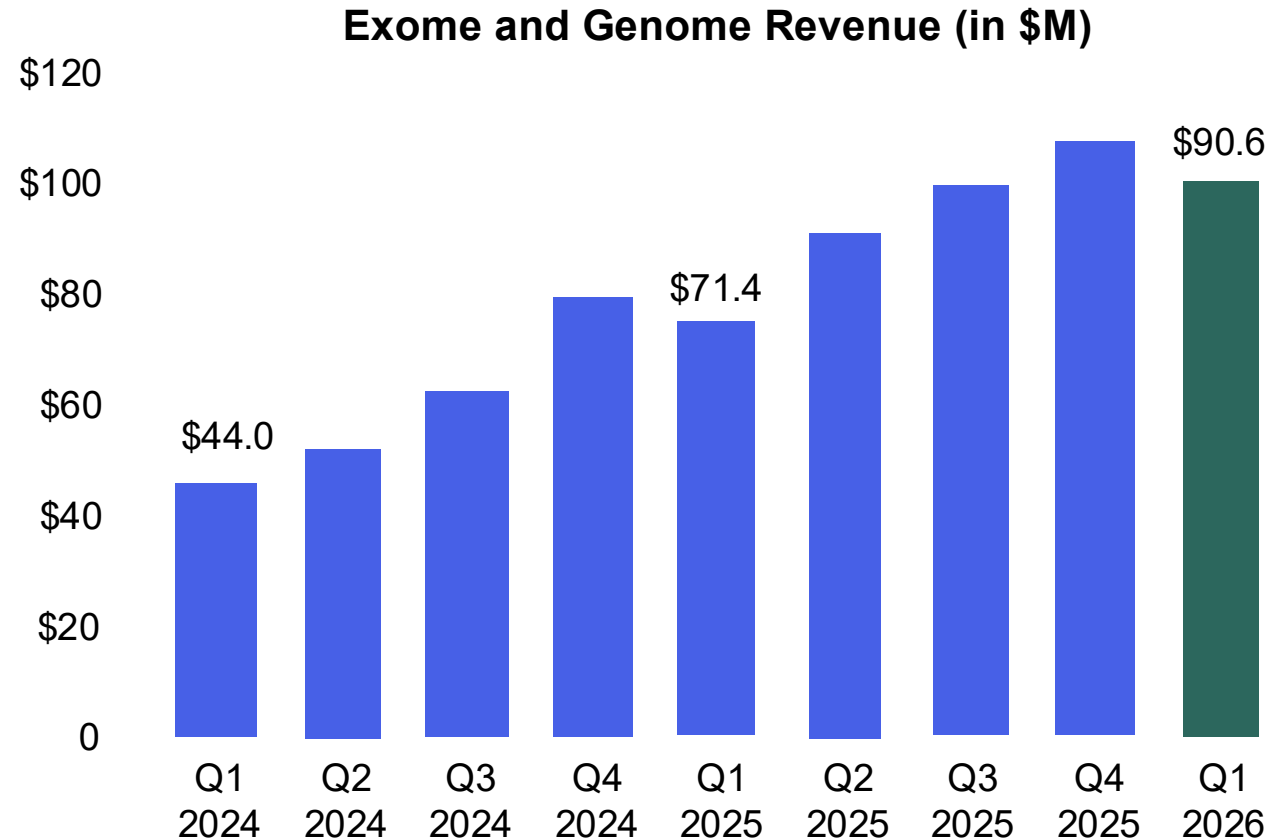
- Q1 2026 YoY: up 34% to 27,488
- Majority of growth driven by foundational markets of geneticists and pediatric neurologists
- Genome represented 45% of the combined exome and genome portfolio



Exome and genome revenue growth impacted by reimbursement and mix

Exome and genome revenue year-over year:

- Q1 2026 YoY: up 27% to \$90.6M
- Q1 ARR: ~\$3,300
- Blended ARR lower due to higher genome mix and lower parental samples mix
- Pricing and collection rates are relatively unchanged

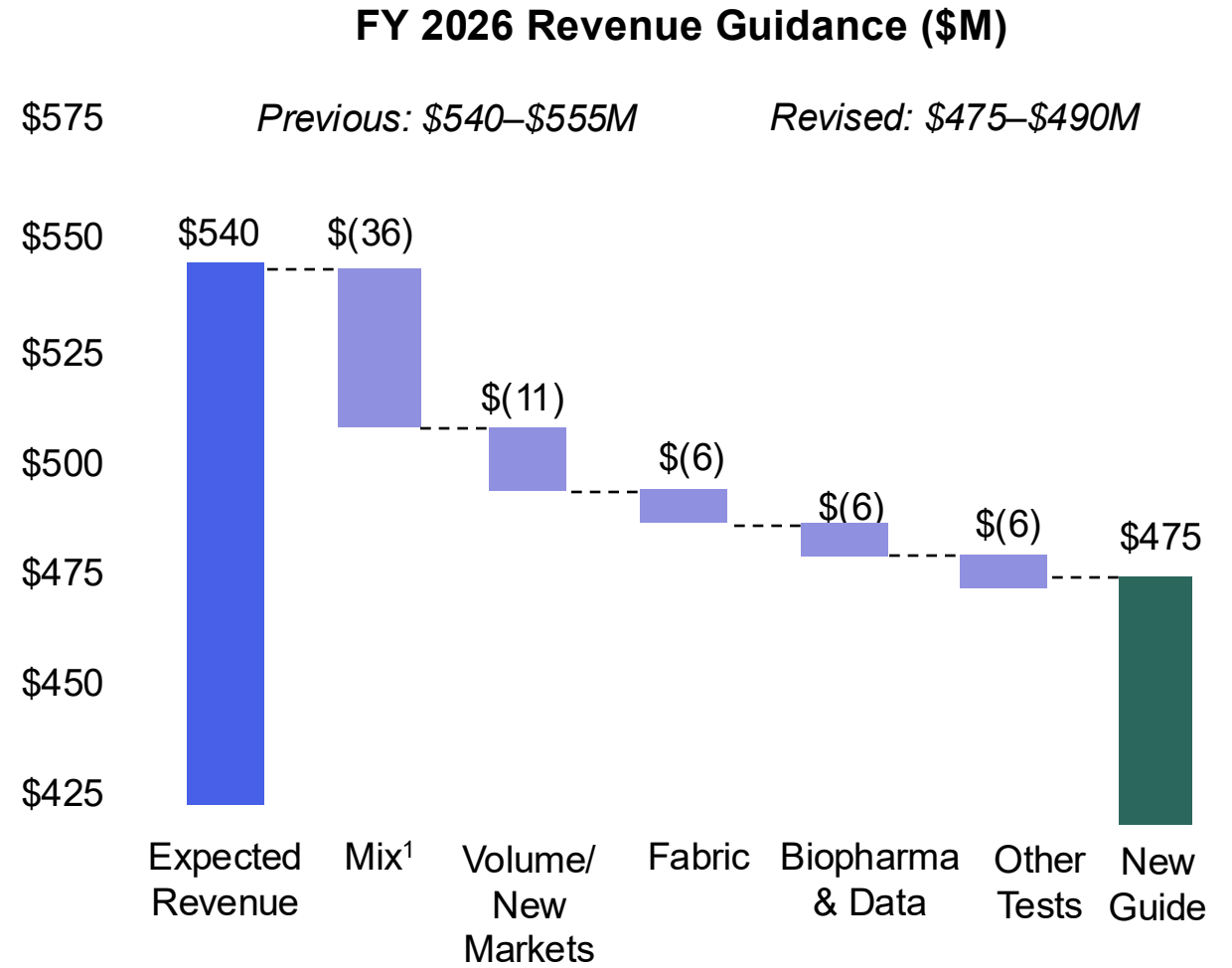
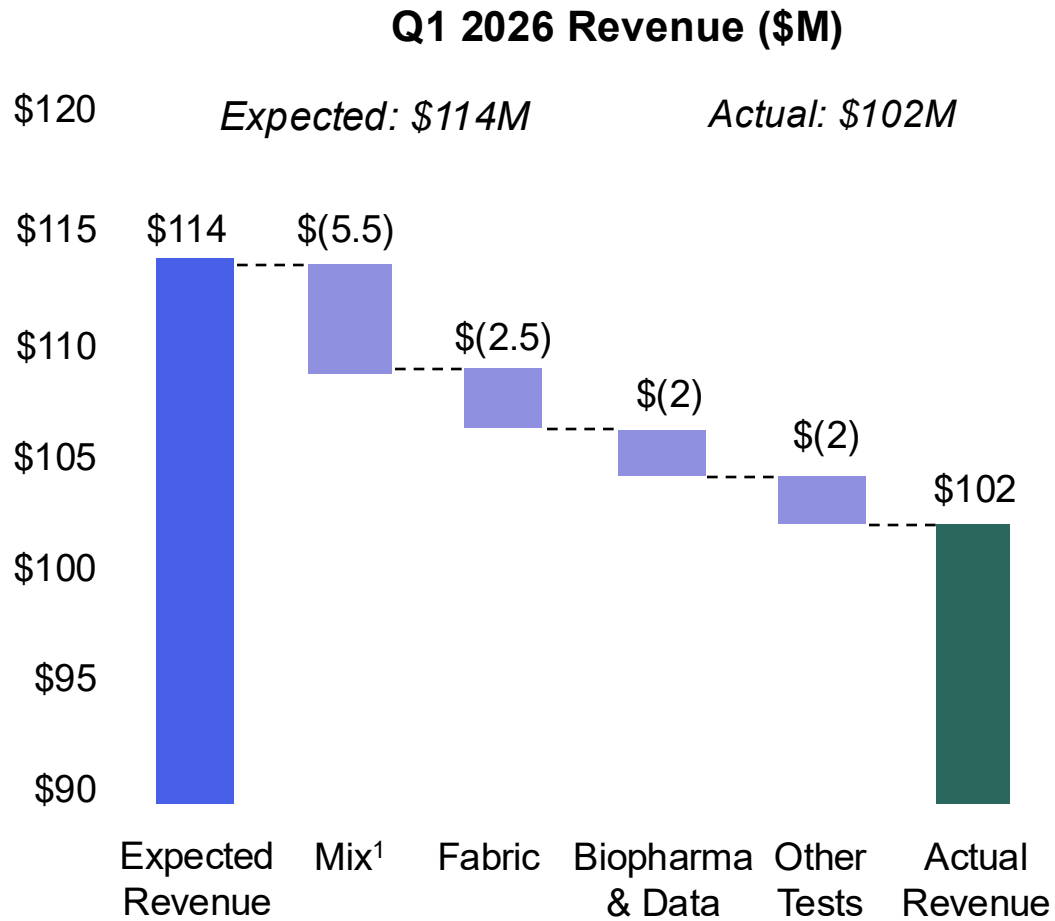


2026 Guidance Update

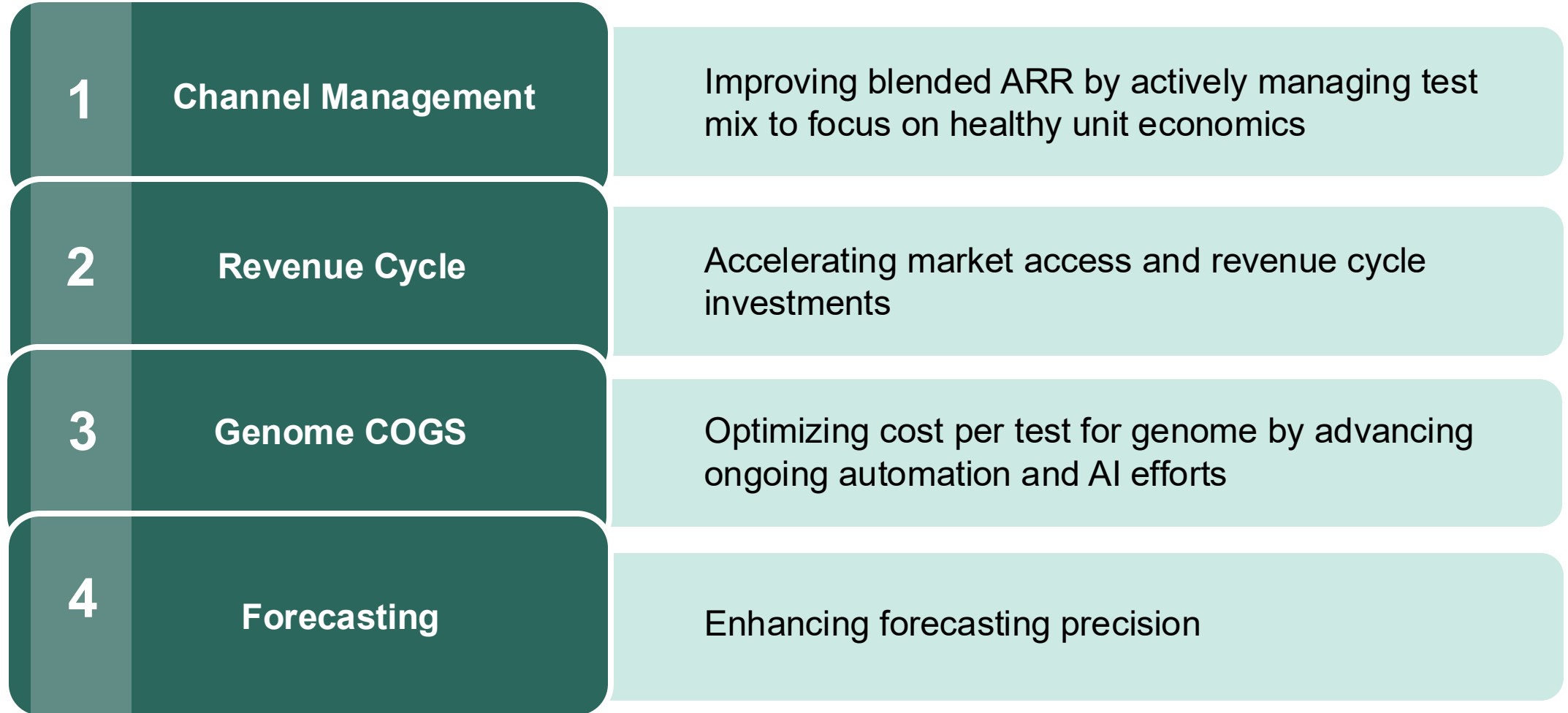
Metric	Full Year 2026 Previous Guidance February 23, 2026	Full Year 2026 Updated Guidance May 4, 2026	Second Quarter of 2026 Guidance May 4, 2026
Revenue	\$540 to \$555 million	\$475 to \$490 million	\$110 to \$112 million
Growth in exome and genome volume	33% to 35%	At least 30%	~30,000 tests
Growth in exome and genome revenue	33% to 35%	At least 20%	~\$100 million
Adjusted gross margin ¹	At least 70%	~70%	~70%
Adjusted net income (loss) ¹	Positive	Positive	Adj. net loss ~\$5 million

¹ Adjusted gross margin and adjusted net income (loss) are non-GAAP financial measures.

Q1 and Full Year 2026 Revenue Bridge



Sharpening financial focus for the balance of 2026



Organizing the company around three key imperatives



**Grow utilization of
exome and genome**



**Optimize unit
economics**



**Deliver the leading
products at
unmatched scale**

Appendix



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 and granted FDA Breakthrough Device designation



GeneDx Infinity™

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

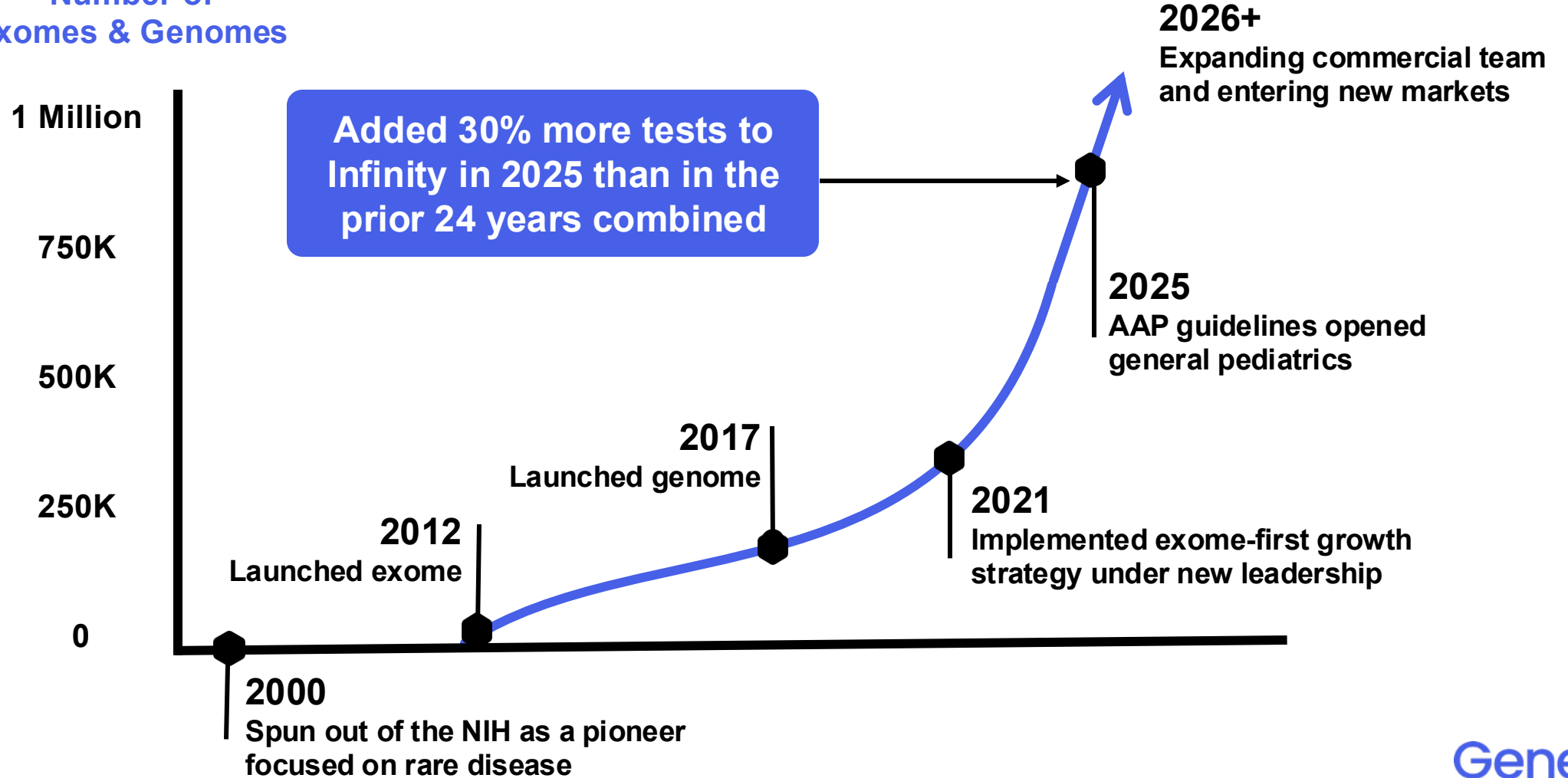


Experience & Technology

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

Supercharging growth to serve more patients globally

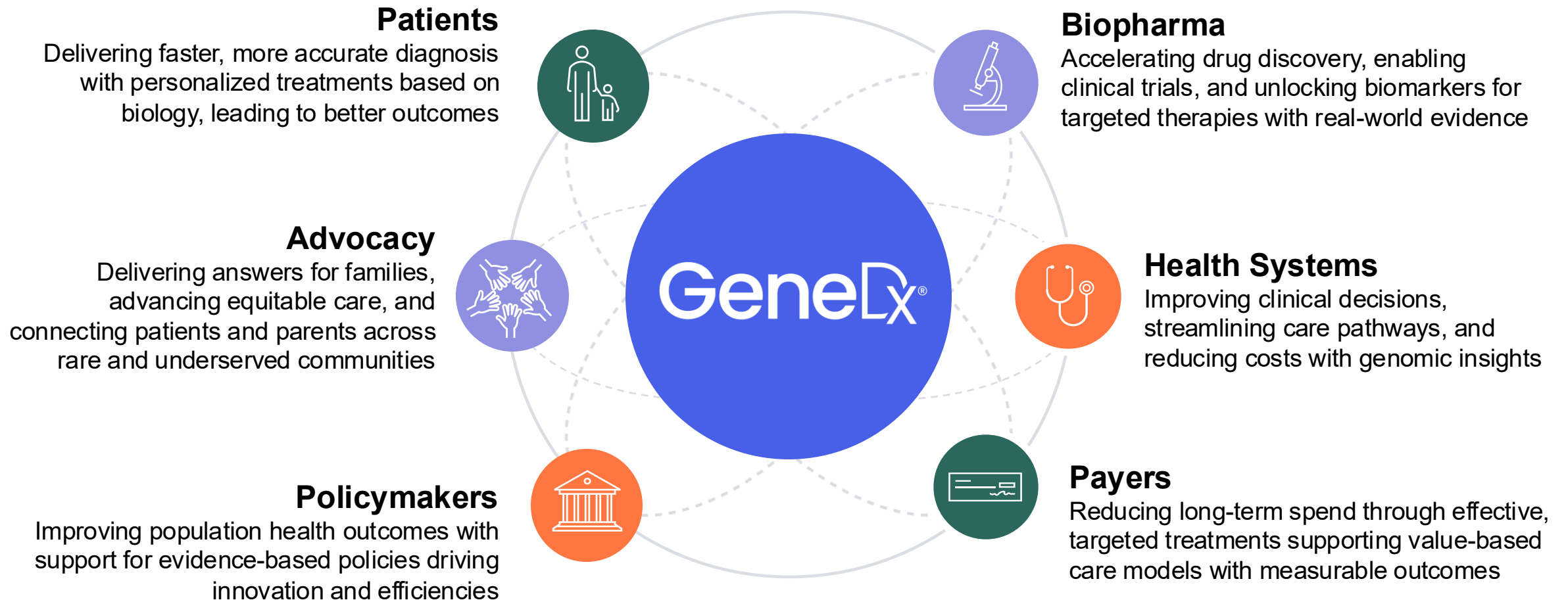
Number of Exomes & Genomes



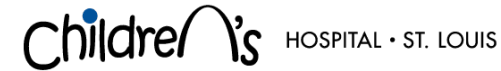
An accurate genetic diagnosis is key to transforming healthcare



Delivering the future of precision medicine via the network effect



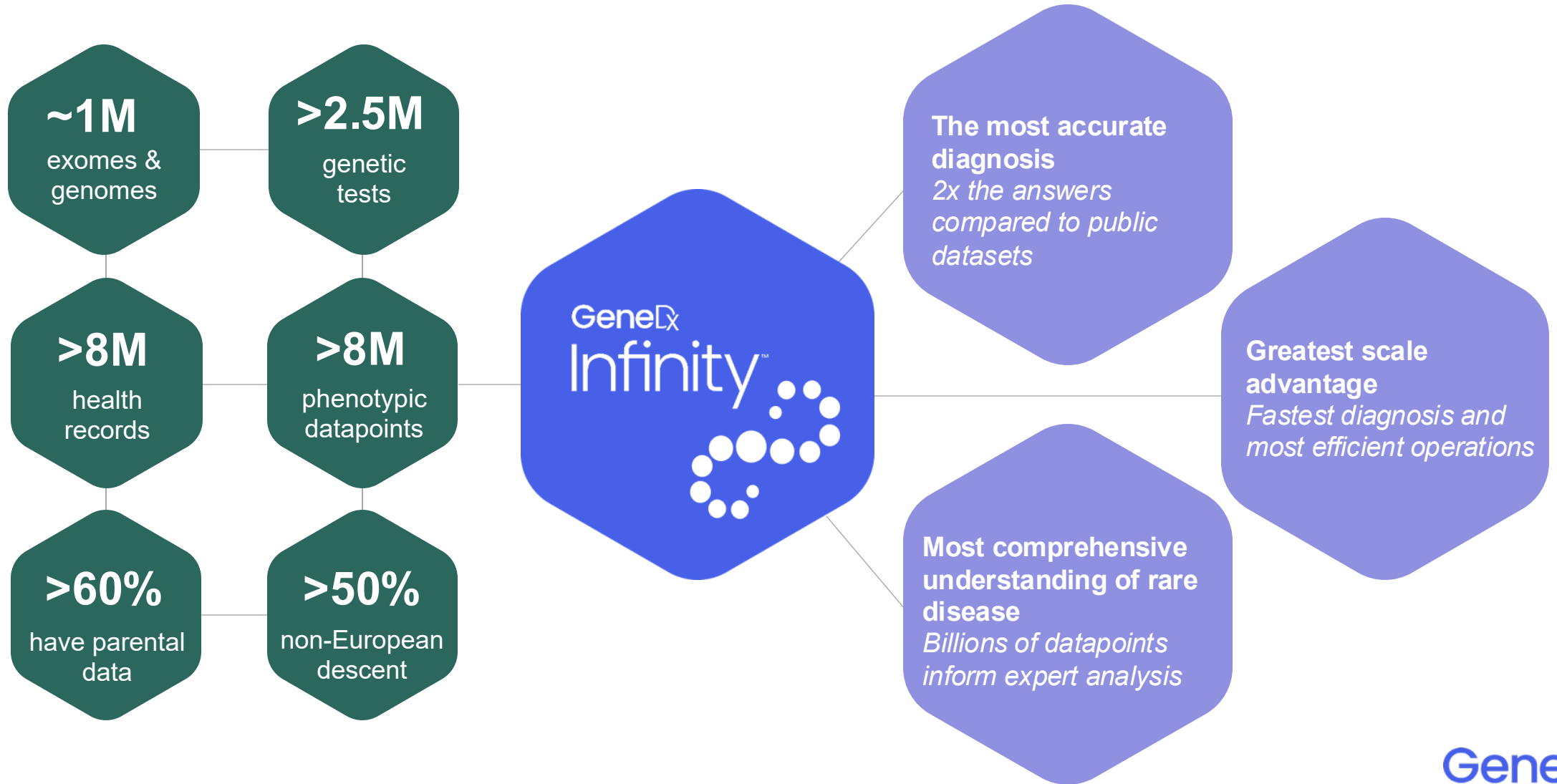
Trusted by the nation's leading health systems



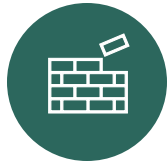
Indiana University Health



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



Our AI strategy accelerates the flywheel effect of our data



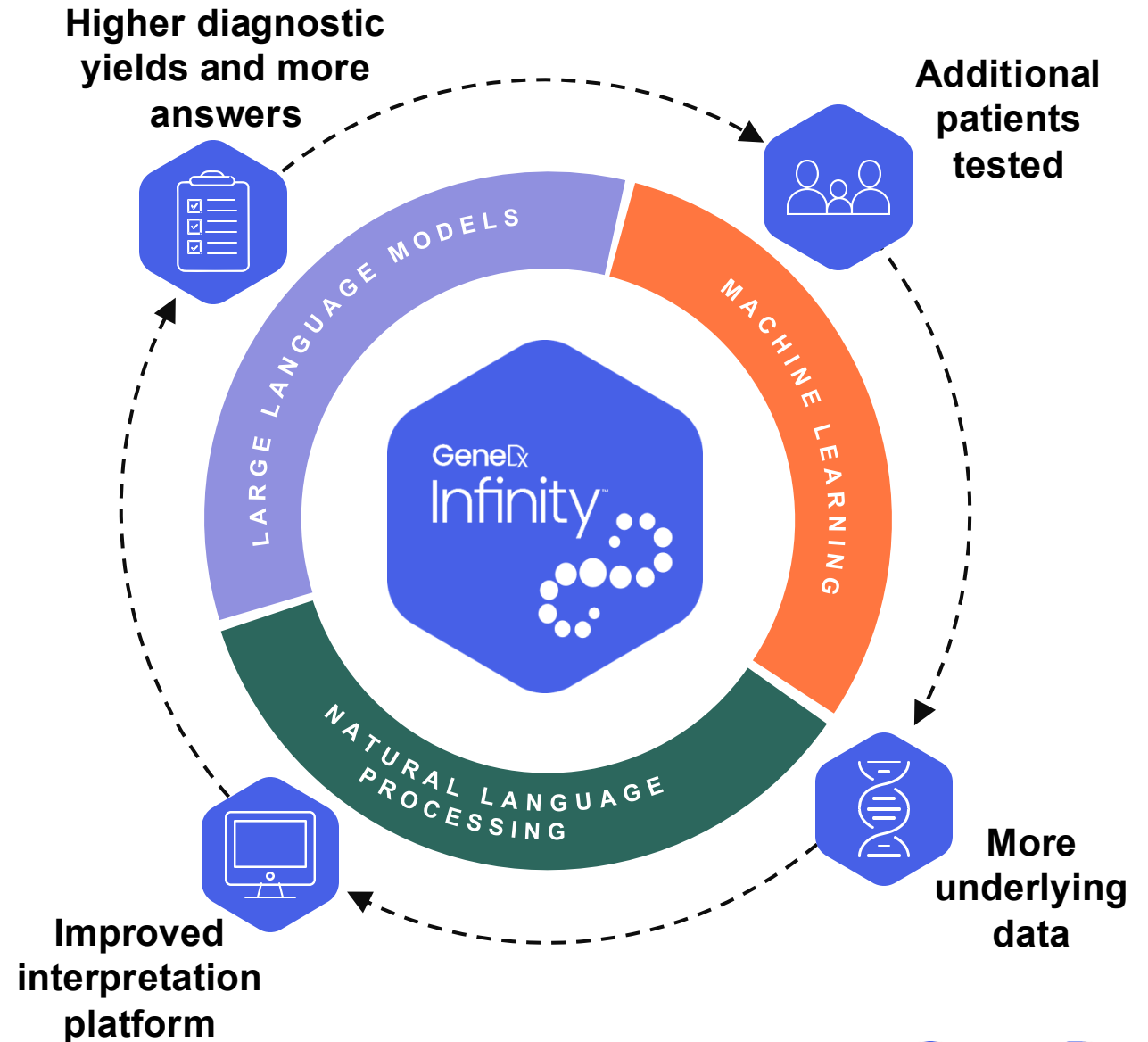
The compounding power of the data from each new patient informs more diagnoses and extends our lead



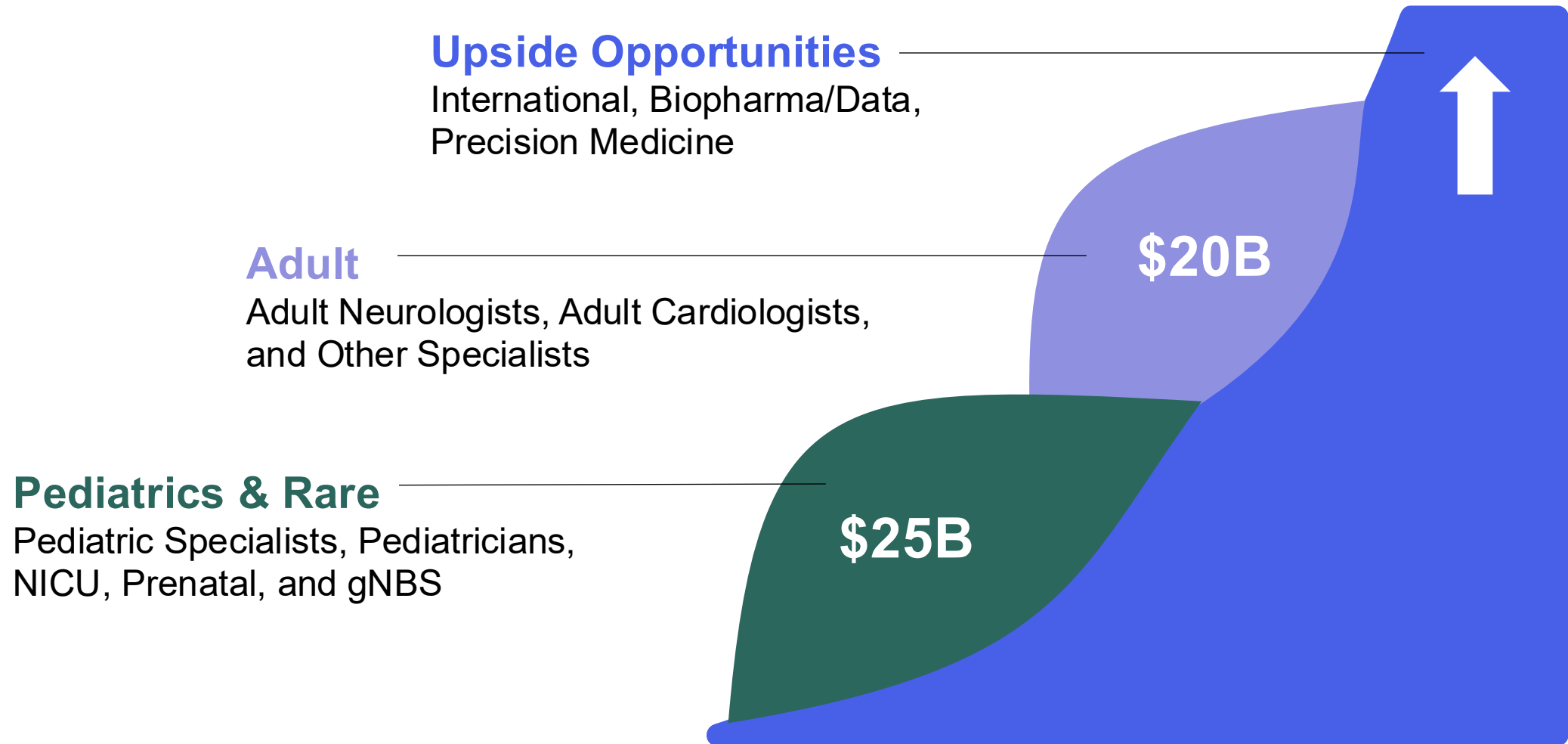
Proprietary AI models and algorithms constantly enhance our accuracy, scale, speed, and efficiency



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



Upside Opportunities

International, Biopharma/Data, Precision Medicine

Adult

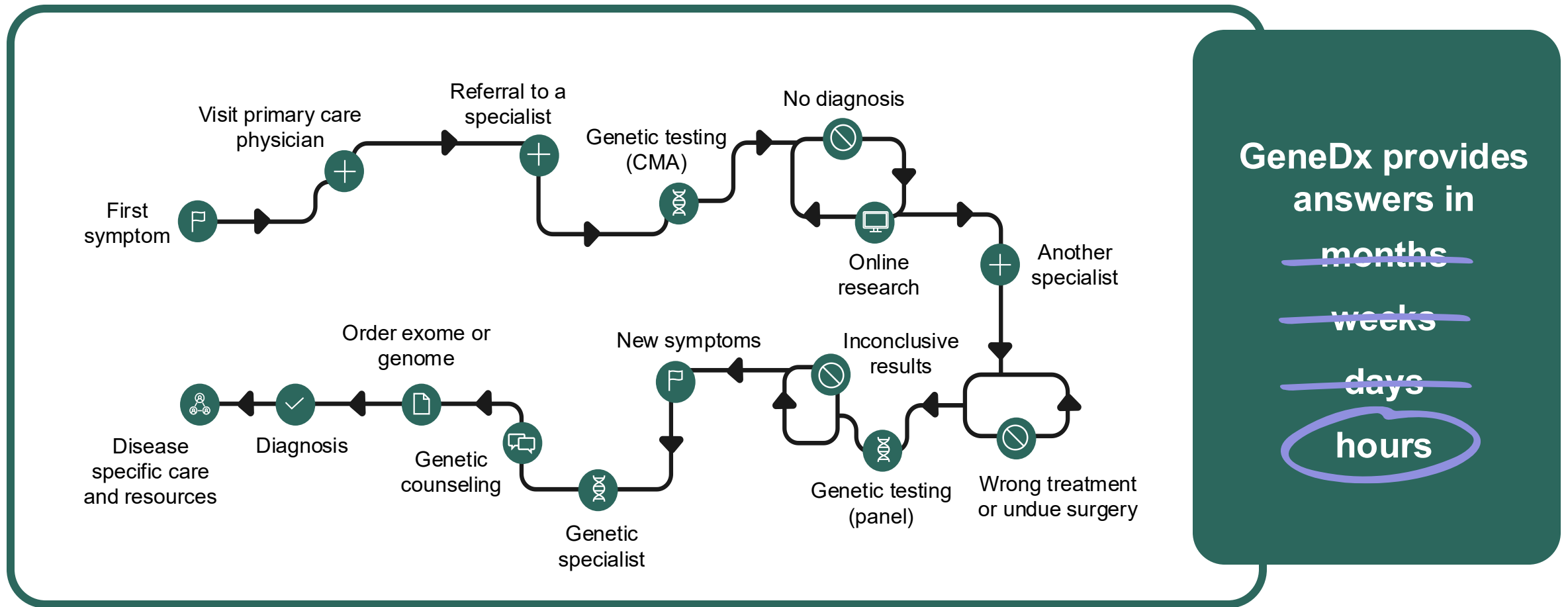
Adult Neurologists, Adult Cardiologists, and Other Specialists

Pediatrics & Rare

Pediatric Specialists, Pediatricians, NICU, Prenatal, and gNBS

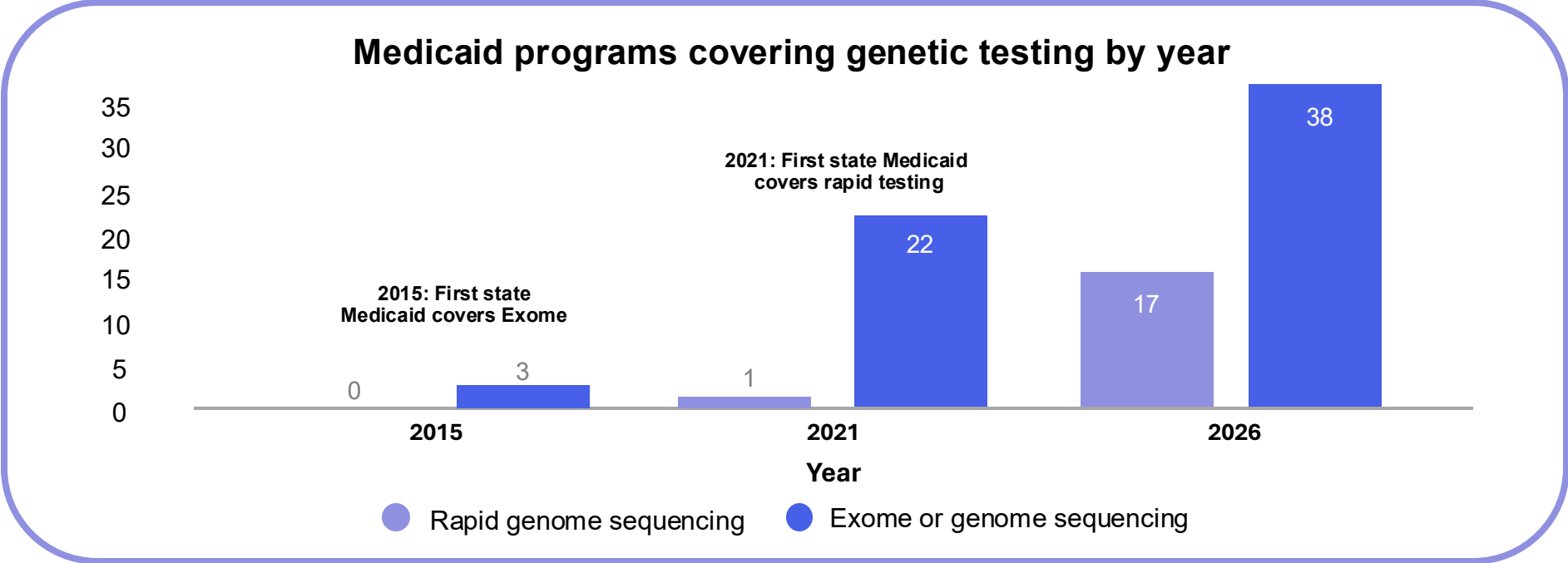
On average, an accurate diagnosis takes 5 years

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

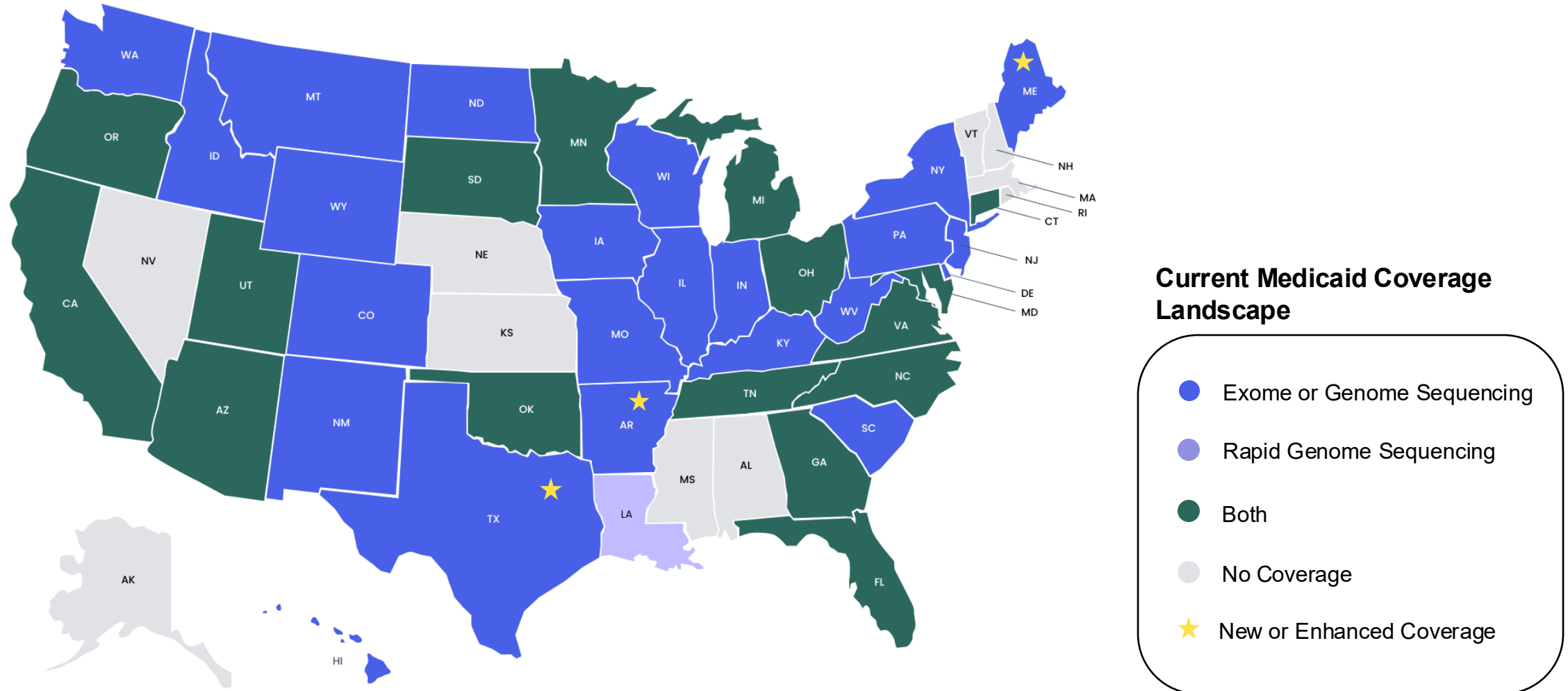


Payor coverage for exome and genome sequencing is expanding


- 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
 - **38 states** cover exome or genome testing
 - **17 states** cover rapid genome sequencing



Medicaid programs across the country are expanding access



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



Our stacked, compounding growth strategy unlocks new opportunities

Three layers, multiple building blocks to sustained high growth with disciplined expansion plan

Future Markets *(Developing)*

- gNBS
- New Channels
- BioPharma & Data

Expansion Markets *(Ramping)*

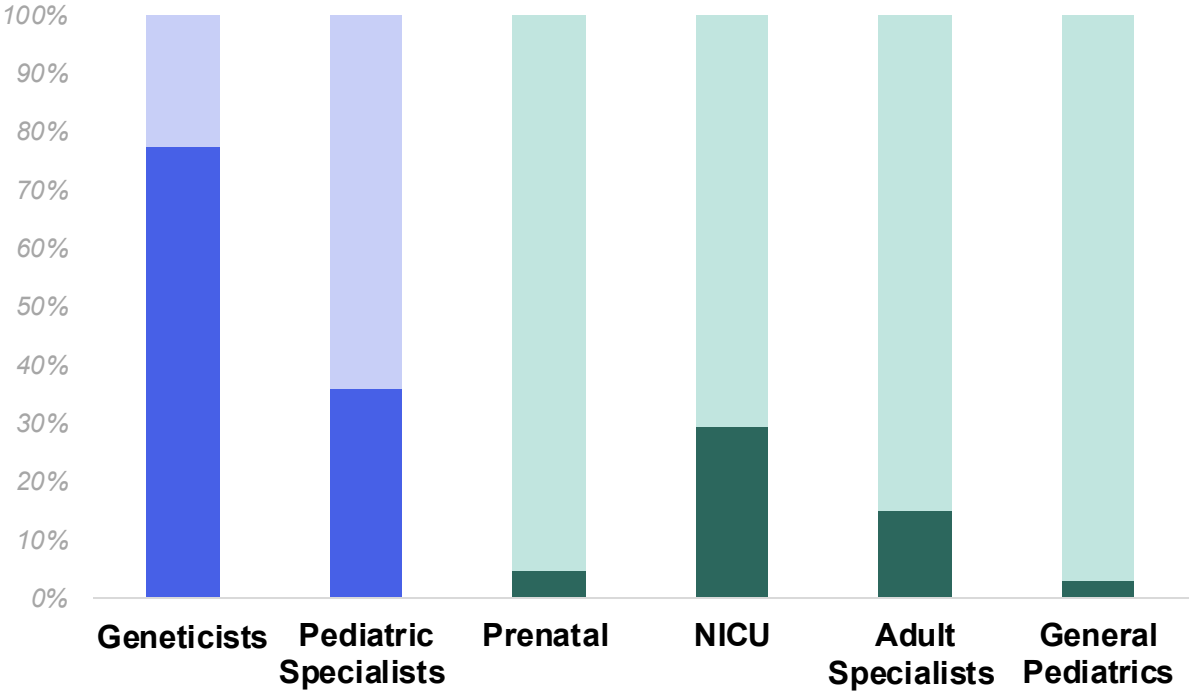
- General Pediatricians *(H2 2026)*
- NICU *(since 2024)*
- Prenatal *(H2 2026)*
- Adult Specialists *(H2 2026)*
- International *(since 2025)*

Foundational Markets *(Launched)*

- Geneticists *(since inception)*
- Pediatric Specialists *(since 2023)*

Large growth opportunities ahead to deepen penetration and expand our footprint

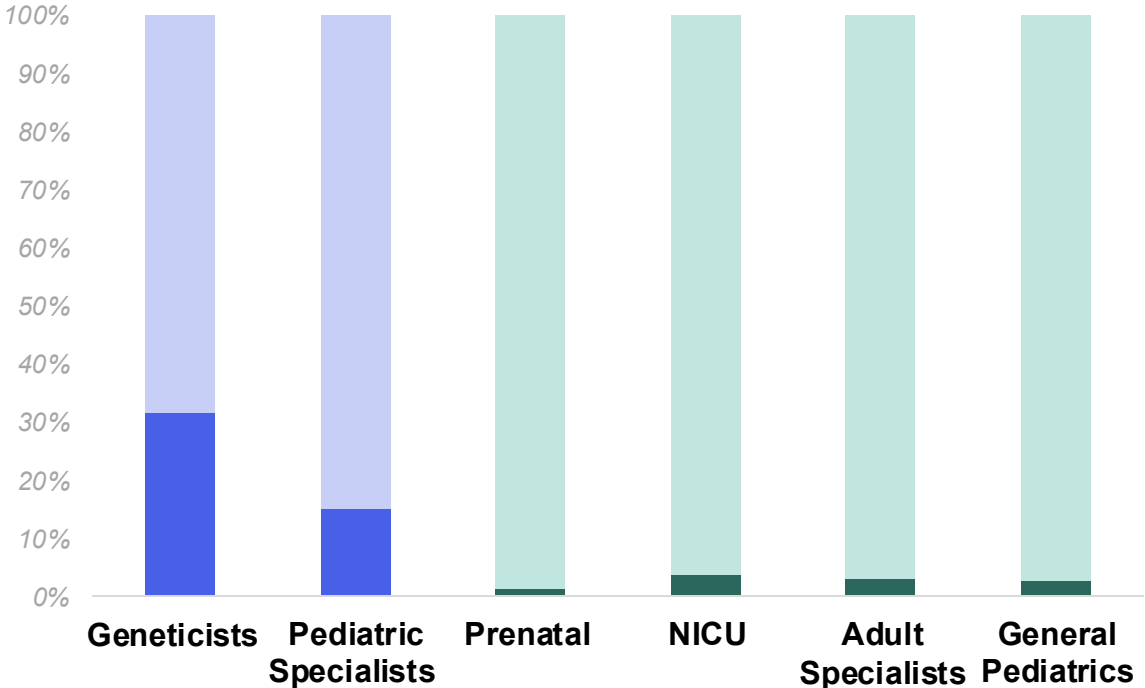
Clinician Penetration by Market



2K 5K 10.5K 800 accounts 4.6K 25K

Number of U.S. Clinicians

Patient Penetration by Market

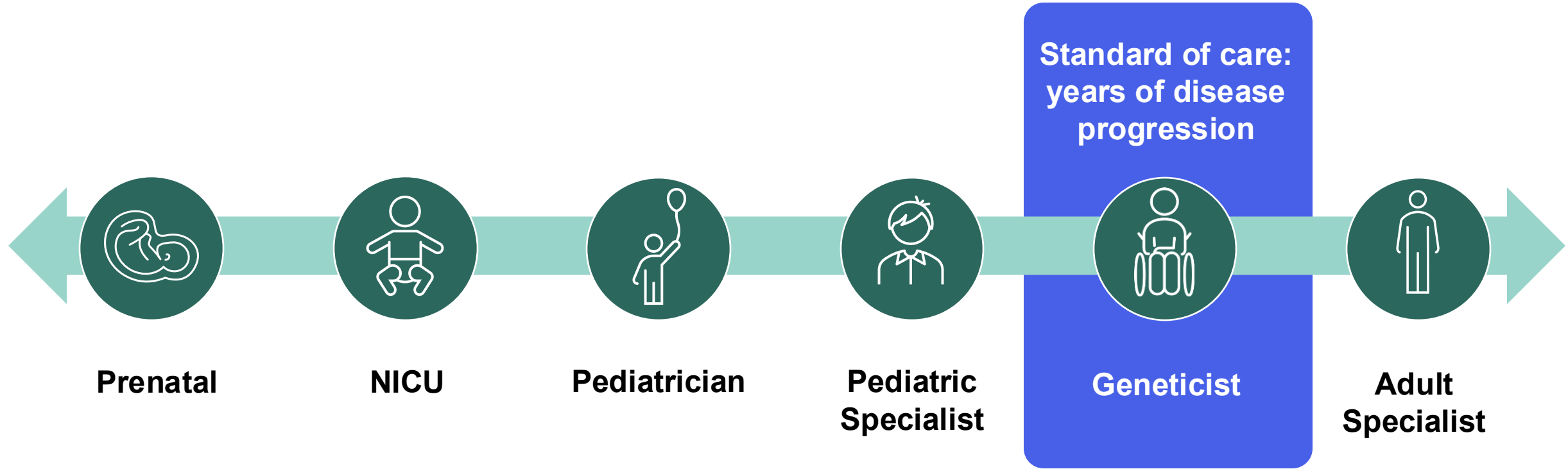


300K 145K 160K 235K 210K 600K

Number of U.S. Patients



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



Pediatric specialists continue drive high growth

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



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



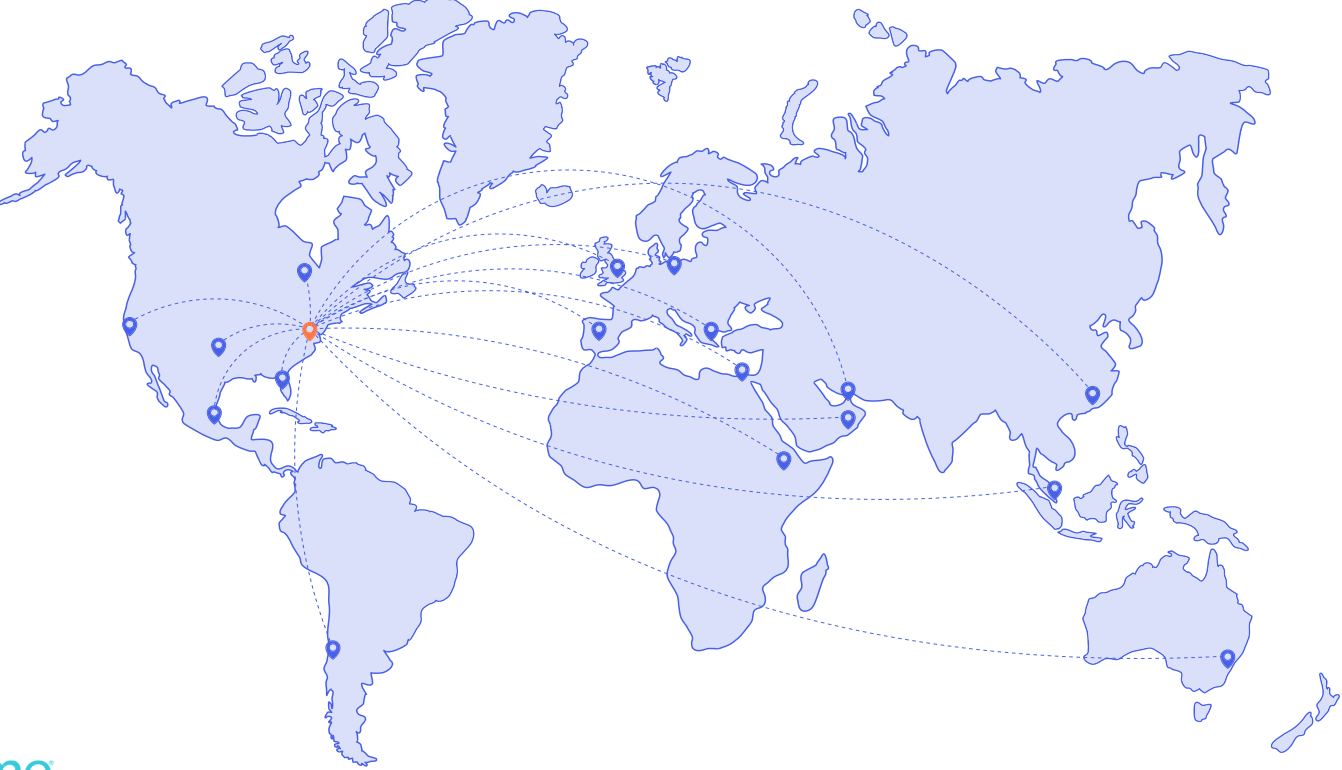
Cloud-native platform enables remote interpretation while complying with local regulations



Expanded international footprint with sales reps in key geographies



Providing leading interpretation services to key domestic partners



Transforming healthcare from diagnostic odyssey to day one action with gNBS

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

Evidence

Data from the GUARDIAN study:

- Actionable conditions identified in **3.2% of newborns**
- **Nearly 75% of parents** opted into testing
- Without gNBS, the average age of diagnosis for these conditions is **7-11 years old**



Experience

- Sequenced >22,000 newborns
- Implemented diverse multi-site programs
- Partnering with first movers to make gNBS a reality
 - GUARDIAN
 - BEACONS
 - Sunshine Genetics



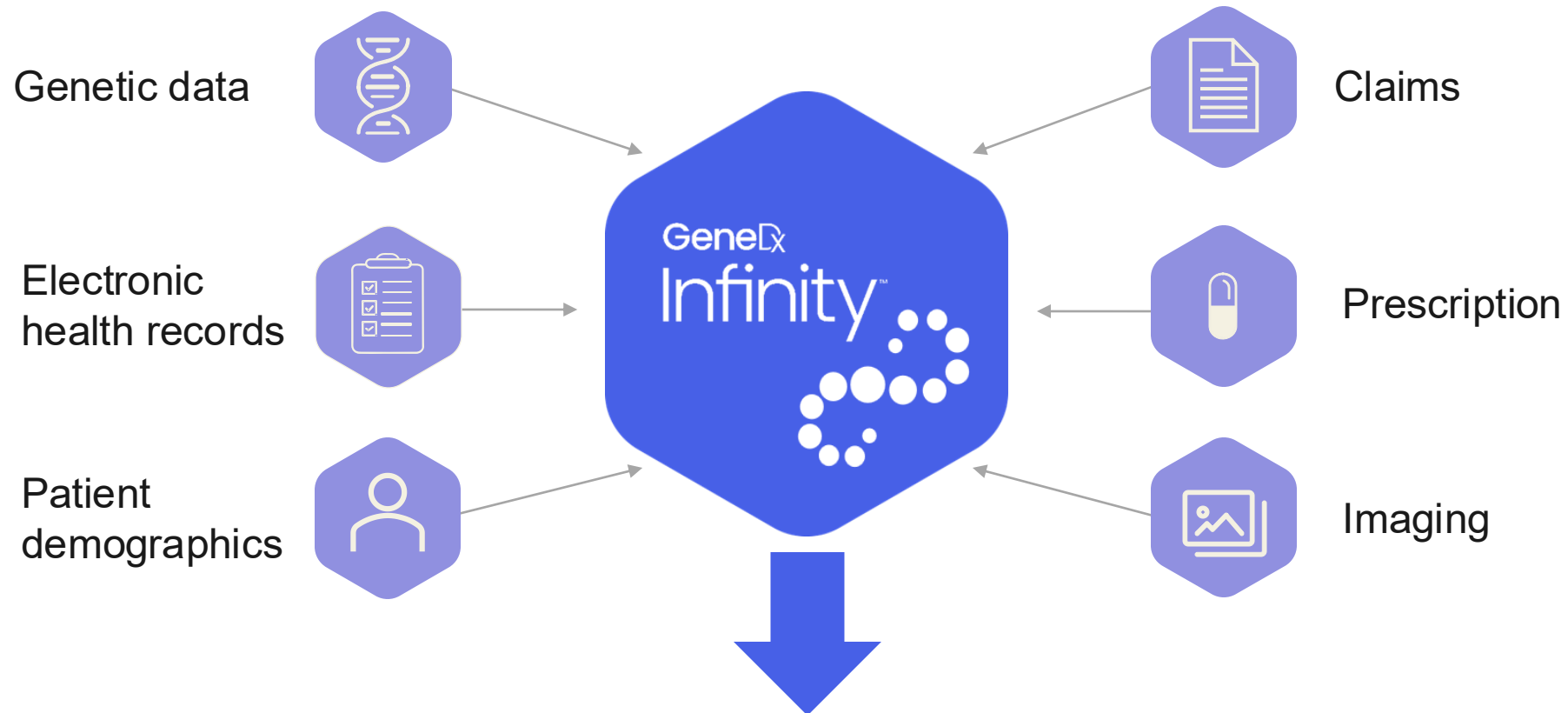
Capabilities

- Flexible services – from end-to-end testing to decentralized interpretation
- Operations optimized for accuracy, speed, and scale
- Technical expertise to responsibly bring this technology to patients

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



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



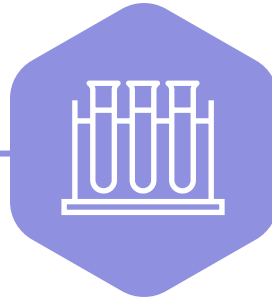
Unlocking faster HEOR, biopharma innovation, and AI-driven discovery

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®

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
Chief People Officer





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.



Reconciliation of non-GAAP financial measures

Adjusted gross profit¹, adjusted gross margin, and adjusted net (loss) income

(in \$ thousands)	Three months ended March 31,					
	2026		2025			
	GeneDx	Other ²	Total	GeneDx	Other ²	Total
Revenue	\$ 101,496	\$ 758	\$ 102,254	\$ 87,115	\$ –	\$ 87,115
Adjusted cost of services	31,613	588	32,201	27,396	–	27,396
Adjusted gross profit	\$ 69,883	\$ 170	\$ 70,053	\$ 59,719	\$ –	\$ 59,719
Adjusted gross margin	68.9%		68.5%	68.6%		68.6%
Reconciliations:						
Depreciation and amortization			1,462			1,075
Stock-based compensation			380			168
Gross profit			\$ 68,211			\$ 58,476
Gross margin			66.7%			67.1%

(in \$ thousands)	Three months ended March 31,	
	2026	2025
Net loss	\$ (63,316)	\$ (6,529)
Reconciliations:		
Depreciation and amortization	6,809	5,678
Stock-based compensation	8,996	3,983
Impairment loss	31,287	–
Restructuring costs	439	558
Change in fair value of financial liabilities	(2,540)	1,100
Non-core lease costs	1,210	1,481
Loss on extinguishment of debt	6,565	–
Other ³	2,320	2,901
Adjusted net (loss) income	\$ (8,230)	\$ 9,172

¹ Adjusted gross profit is a non-GAAP financial measure that we define as revenue less cost of services, excluding depreciation and amortization expense and stock-based compensation expense.

² For the three months ended March 31, 2026, Other includes revenue and cost of services from the Fabric Genomics operating segment. For the three months ended March 31, 2025, Other includes revenue from the Legacy Sema4 diagnostic testing business.

³ Other represents interest expense, net, and income tax expense for all periods presented. For the three months ended March 31, 2026, Other includes costs related to a certain litigation matter. For the three months ended March 31, 2025, Other includes transaction costs related to the acquisition of Fabric Genomics.

