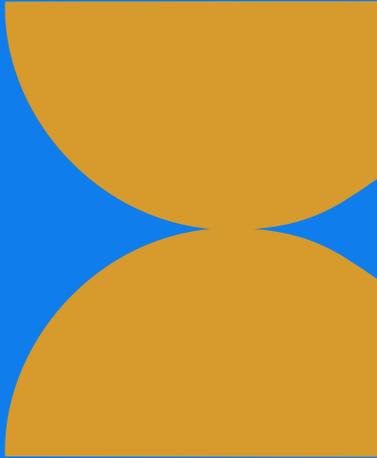




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# Q2'25 Financial Results Webcast & Call

August 14, 2025



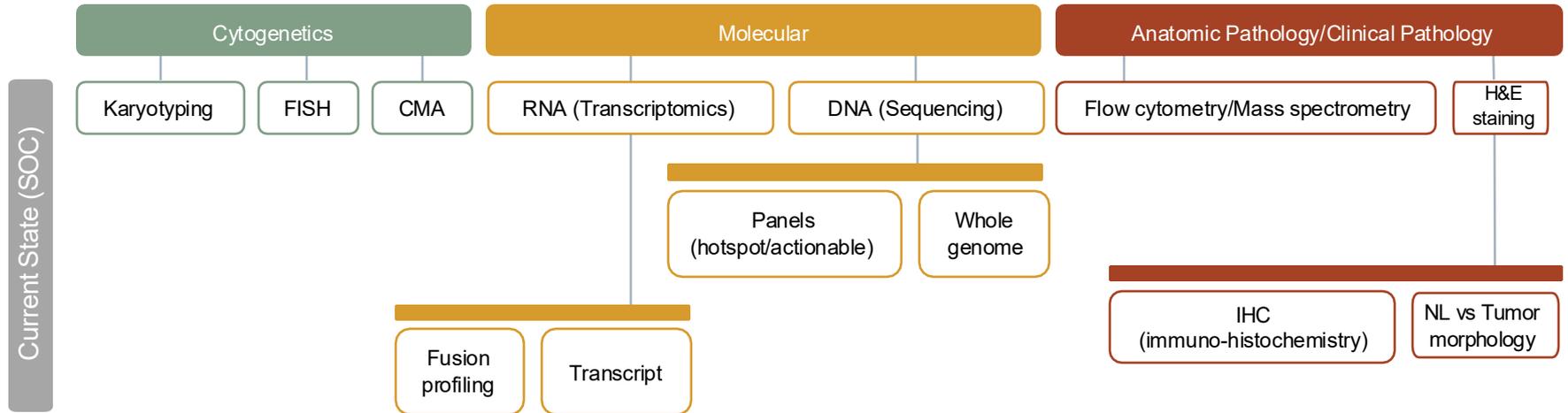
# Safe harbor statement

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations or financial condition, business strategy and plans, and objectives of management for future operations, are forward-looking statements. Words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) convey uncertainty of future events or outcomes and are intended to identify forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: our expectations regarding product uptake; revenue; flowcell usage by customers we consider to be routine users of OGM; market development and OGM adoption, including as evidenced through publications highlighting the utility and applications of OGM; our commercial prospects and future financial and operating results, including our full year 2025 and Q3 2025 revenue guidance, cash runway, expected impact from our cost savings initiatives and additional plans to reduce our annualized cost structure, and the timing for such savings; the growth of our installed base of OGM systems; our expectation that our products and innovations will be drivers of future growth; the sales of our flowcell consumables and the other expectations related thereto; our ability to meet our stated goals, including to drive value and penetrate into our target markets; our commercial expectations, including the potential market opportunity for structural variation analysis and OGM; our commercial opportunities related to our OGM systems and our analysis software; continued research, presentations and publications involving OGM, its utility compared to traditional cytogenetics and our technologies; and our ability to drive adoption of OGM and our technology solutions. Each of these forward-looking statements involves risks and uncertainties. Accordingly, investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include the risks and uncertainties associated with: the timing and amount of revenue we are able to recognize in a given fiscal period; our ability to obtain sufficient financing to fund our strategic plans and commercialization efforts and our ability to continue as a “going concern,” which requires us to manage costs and obtain significant additional financing to fund our strategic plans and commercialization efforts; the risk that if we fail to obtain additional financing we may seek relief under applicable insolvency laws; the impact of adverse geopolitical and macroeconomic events, such as the ongoing conflicts between Ukraine and Russia and Israel and Gaza and uncertain market conditions, including inflation, tariffs, and supply chain disruptions, on our business and the global economy; general market conditions; changes in the competitive landscape and the introduction of competitive technologies or improvements to existing technologies; changes in our strategic and commercial plans; the ability of medical and research institutions to obtain funding to support adoption or continued use of our technologies; study results that differ or contradict the results mentioned in this presentation; the risk that we are not able to complete a strategic transaction that would increase stakeholder value; and the risks and uncertainties associated with our business and financial condition in general, including the risks and uncertainties described in our filings with the Securities and Exchange Commission, including, without limitation, our Annual Report on Form 10-K for the year ended December 31, 2024, our Quarterly Reports on Form 10-Q and in other filings subsequently made by us with the Securities and Exchange Commission. All forward-looking statements contained in this presentation speak only as of the date on which they were made and are based on management’s assumptions and estimates as of such date. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise, except as may be required by law.

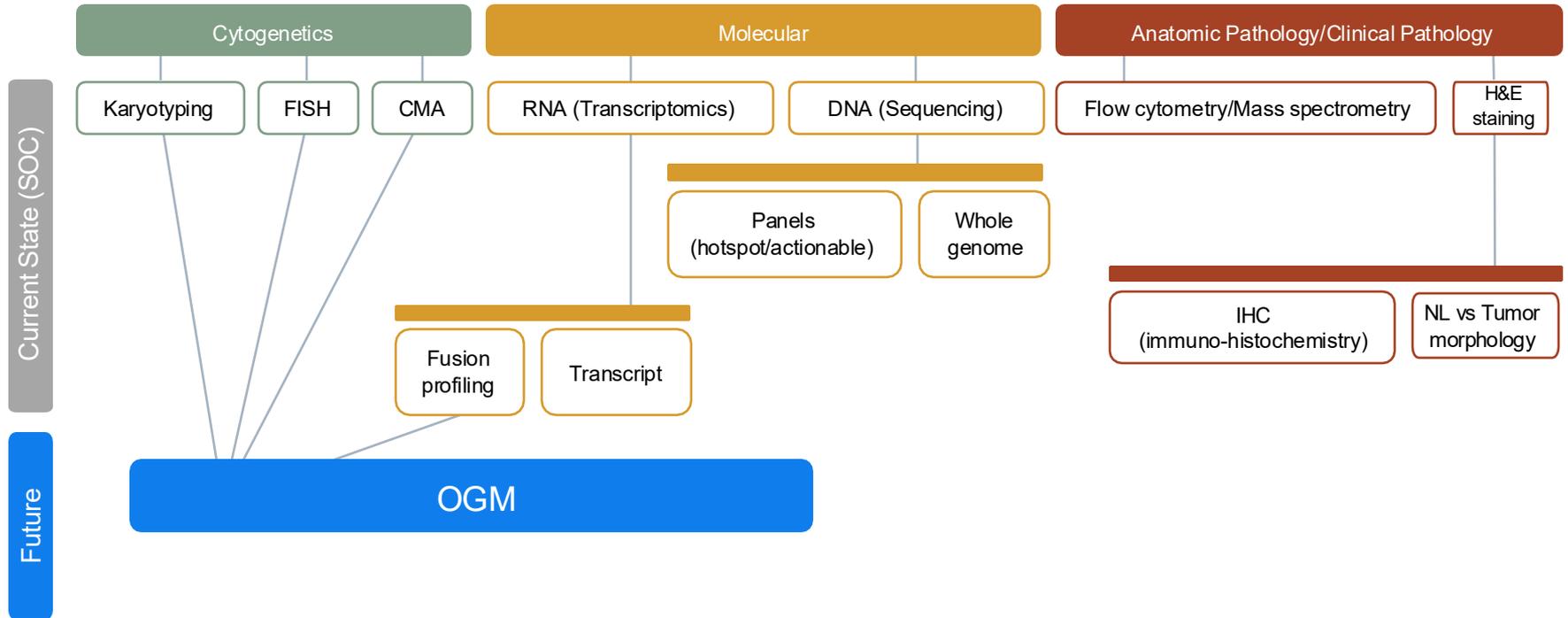
To supplement our financial results reported in accordance with U.S. generally accepted accounting principles (GAAP), we have provided certain non-GAAP financial measures, including gross margin and operating expense in this presentation. A description of these non-GAAP financial measures as well as a reconciliation to the nearest GAAP financial measures are included at the end of this presentation. Because of the non-standardized definitions of non-GAAP financial measures, the non-GAAP financial measures as used in this presentation and the associated reconciliation table have limits in its usefulness to investors and may be calculated differently from, and therefore may not be directly comparable to, similarly titled measures used by other companies. For certain non-GAAP financial measures we do not provide guidance for the most directly comparable GAAP measures and similarly we cannot provide a reconciliation between our most directly comparable GAAP measures without unreasonable effort due to the unavailability of reliable estimates for certain components which are not within our control and may vary greatly between periods and could significantly impact our financial results calculated in accordance with GAAP.

We believe that non-GAAP financial measures in this presentation are useful to investors and analysts as a supplement to our financial information prepared in accordance with GAAP for analyzing operating performance and identifying operating trends in its business. We believe these measures allow for greater transparency with respect to key financial metrics we use in assessing our own operating performance and making operating decisions. These non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read in conjunction with our consolidated financial statements prepared in accordance with GAAP.

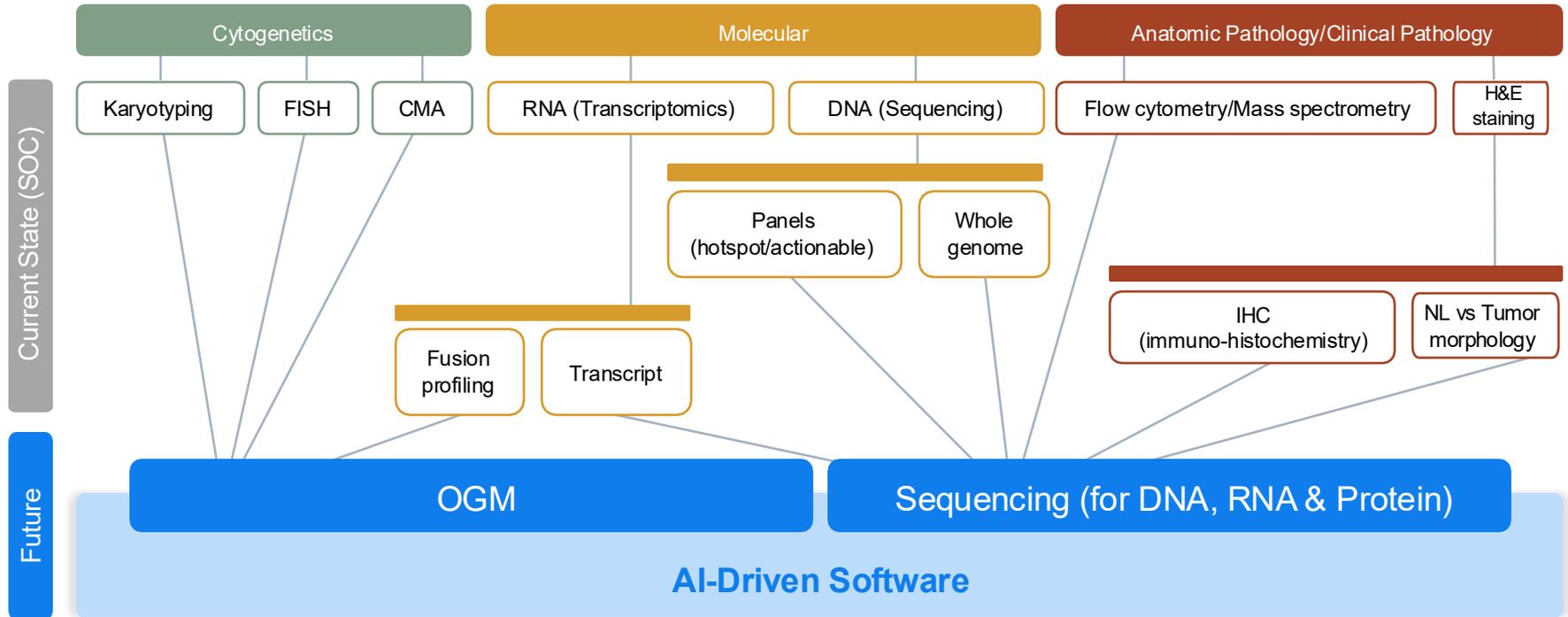
# There is a significant opportunity in transforming legacy workflows in cytogenetics and pathology



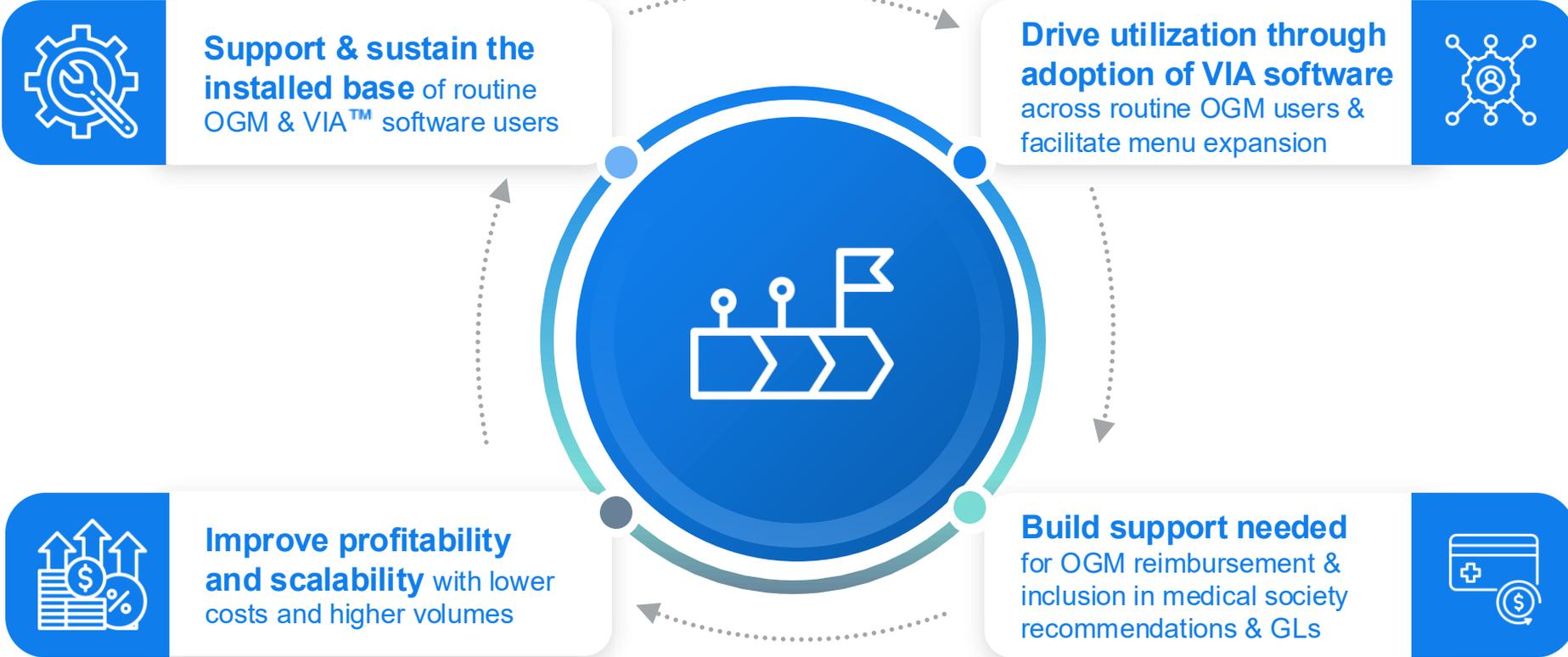
# OGM consolidates legacy cytogenetics into a single digital platform for structural variant detection and analysis



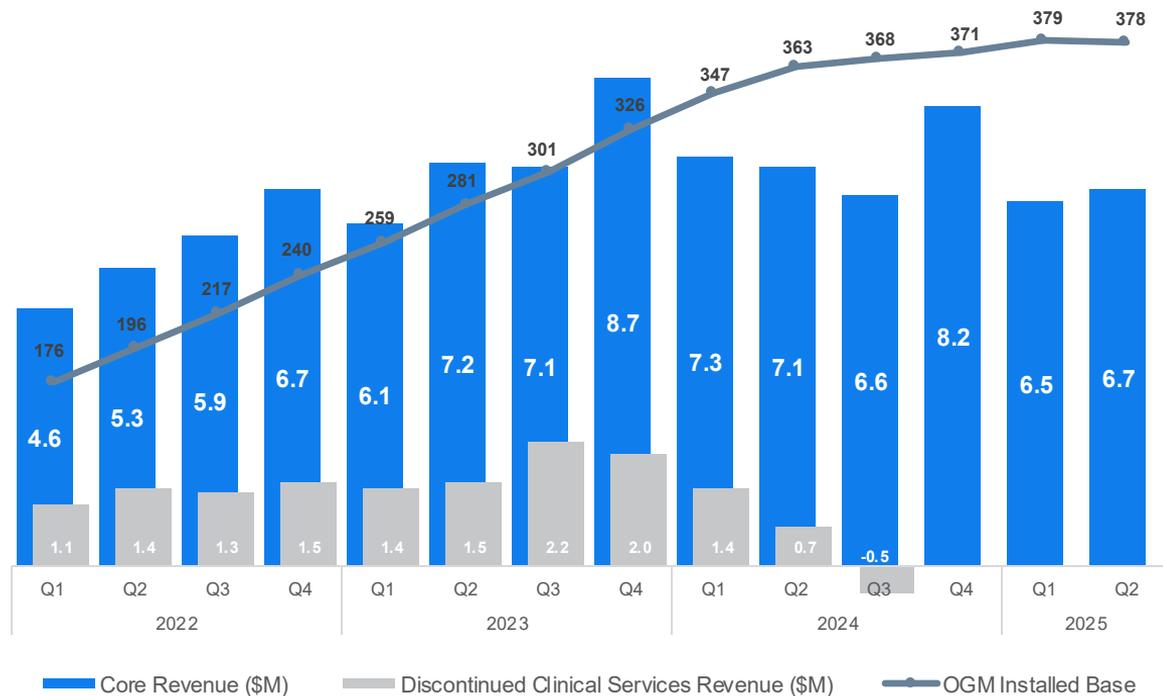
# Our VIA™ software is the key link to create true digital pathology across OGM and sequencing



# Strategic pillars and key imperatives for 2025



# Second quarter 2025 financial results



**Revenue: \$6.7M**  
 (-13% vs. Q2'24);  
 (-5% vs. Q2'24 core revenue<sup>1</sup>)

**Flowcells (FCs) sold: 7,233**  
 (+17% vs. Q2'24)

**New OGM installations: 7**  
 (YTD: 16)

**OGM installed base: 378**  
 (+4% vs. Q2'24)

**Non-GAAP gross margin<sup>2</sup>: 52%**  
 (+17% vs. Q2'24)

**Non-GAAP OpEx<sup>2</sup>: \$8.8M**  
 (-53% vs. Q2'24)

**\$27.4M<sup>3</sup> cash, cash equivalents, and available-for-sale securities as of June 30, 2025**

# Consumable and software revenue is growing, in line with new strategy to focus on routine users

## Flowcells Sold

- In connection to new customer sales
- To existing customer base



## Revenue Mix

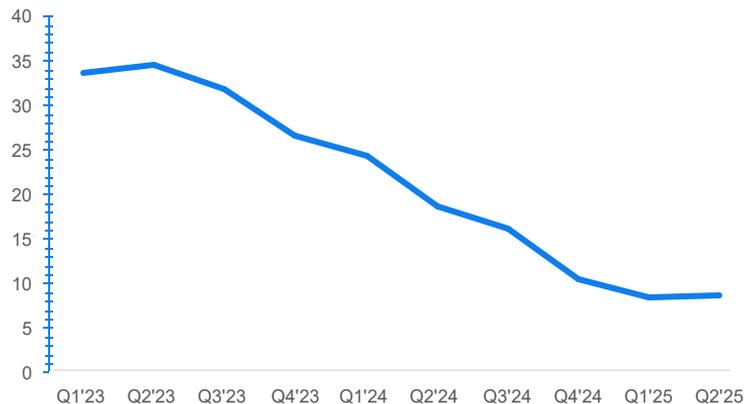
- Other revenue
- Consumable + software revenue



# Continued improvements in gross margin and cost structure

Reduced non-GAAP operating expenses<sup>1</sup>  
by 53% y/y in Q2 2025

Non-GAAP Operating Expenses Trend (\$M)



Improved non-GAAP gross margin<sup>1</sup> to 52%  
in Q2 2025, compared to non-GAAP core gross  
margin of 35% in Q2 2024

Non-GAAP Core Gross Margin Trend (%)



# Upgrades to software and compute platforms to make analysis of OGM, microarray and NGS data easier, faster, and more accurate

## Software Platforms

### VIA™ 7.2

Broadens OGM workflow to include constitutional genetic disorders, building upon existing capabilities in hematological malignancies

### Solve™ 3.8.3

Expands structural variant (SV) control database and improves accuracy and performance across key areas, including sensitivity, specificity, and resolution for SV detection

## Compute Platforms

### Stratus™ Compute

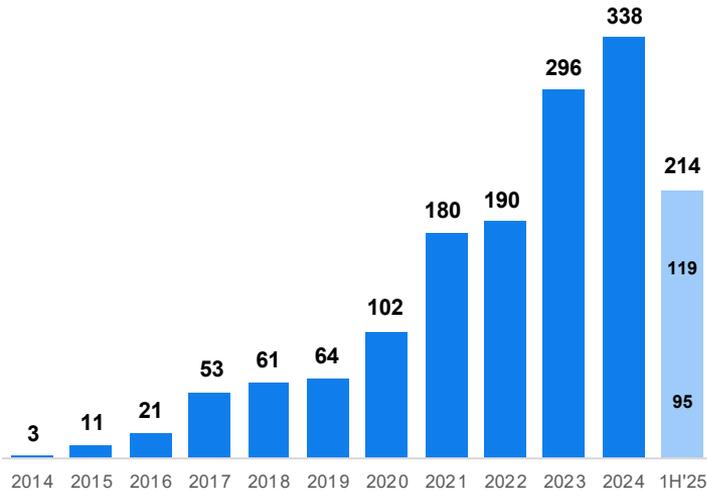
Can double the throughput and enable twice the number of samples to be processed per week with server upgraded to use advanced GPUs for OGM data analysis



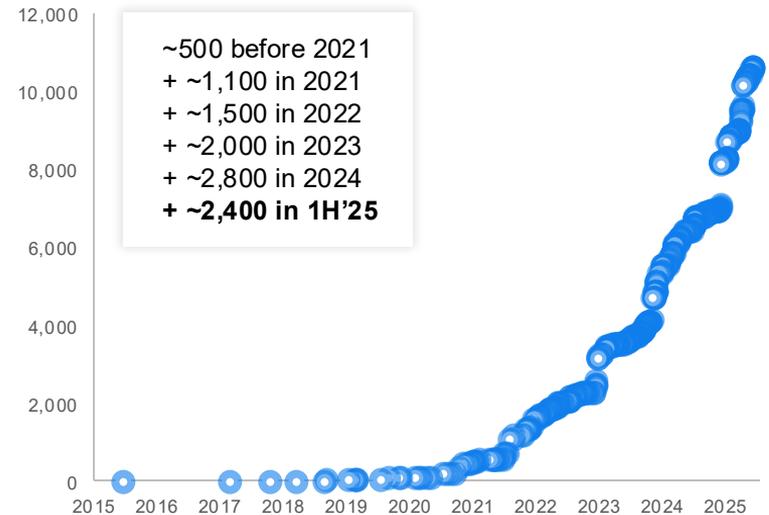
Upgrades released in a first wave,  
with broad commercial release expected in Q4 2025

# Surpassed 10,000 human clinical research genomes published and increased the rate of publications in the second quarter

Q2 2025 had the highest number of publications in a single quarter with 119 (21% q/q and 53% y/y)



Published human clinical research genomes nearly doubled y/y in Q2 2025 and reached over 10,600 in total



# Significant milestone for OGM with establishment of Category I CPT code for OGM in constitutional genetic disorders

A new Category I CPT<sup>1</sup> code for the use of OGM in cytogenomic genome-wide analysis for constitutional genetic disorders was established Editorial panel of the American Medical Association (AMA) to detect structural and copy number variations related to constitutional genetic disorders

This CPT code is a key component in obtaining reimbursement from third party payors for the Bionano Laboratories OGM-Dx™ Postnatal Whole Genome SV lab developed test (LDT)

## AMA CPT Code for OGM

Current Code <sup>2</sup> #	8XXX4
Code Type	NEW
Category	Molecular Pathology; Optical Genome Mapping
Long Code Descriptor	Cytogenomic (genome-wide) analysis for constitutional chromosomal abnormalities; interrogation of structural and copy number variants, optical genome mapping (OGM)

# Reiterating full year 2025 guidance and raising expectations for new OGM installations



**Reiterating FY'25 revenue: \$26 – \$30M**



**Raising FY'25 new OGM installations: 20 – 25 systems**

vs. prior expectations of 15 – 20 systems



**Initiating Q3'25 revenue: \$6.7 – \$7.2M**

**Thank you.**

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# Reconciliation of GAAP to Non-GAAP Financial Measures (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<b>GAAP gross margin:</b>				
GAAP revenue	\$ 6,733,000	\$ 7,771,000	\$ 13,190,000	\$ 16,540,000
GAAP cost of revenue	3,256,000	5,186,000	6,774,000	11,132,000
GAAP gross profit	3,477,000	2,585,000	6,416,000	5,408,000
GAAP gross margin %	52 %	33 %	49 %	33 %
<b>Non-GAAP gross margin:</b>				
GAAP revenue	\$ 6,733,000	\$ 7,771,000	\$ 13,190,000	\$ 16,540,000
GAAP cost of revenue	3,256,000	5,186,000	6,774,000	11,132,000
Stock-based compensation expense	(40,000)	(128,000)	(77,000)	(256,000)
COGS restructuring	—	(7,000)	—	(18,000)
Non-GAAP cost of revenue	3,216,000	5,051,000	6,697,000	10,858,000
Non-GAAP gross profit	3,517,000	2,720,000	6,493,000	5,682,000
Non-GAAP gross margin %	52 %	35 %	49 %	34 %
<b>GAAP operating expense</b>				
GAAP selling, general and administrative expense	\$ 8,346,000	\$ 11,557,000	\$ 17,379,000	\$ 30,644,000
Stock-based compensation expense	(880,000)	(2,341,000)	(2,180,000)	(4,057,000)
Intangible asset amortization	(1,340,000)	(1,714,000)	(2,680,000)	(3,506,000)
Change in fair value of contingent consideration	—	4,476,000	—	5,116,000
Transaction related expenses	(63,000)	91,000	(126,000)	—
Loss on disposals	—	—	—	(374,000)
Non-GAAP selling, general and administrative expense	6,063,000	12,069,000	12,393,000	27,823,000
GAAP research and development expense	\$ 2,931,000	\$ 6,831,000	\$ 5,299,000	\$ 16,608,000
Stock-based compensation expense	(160,000)	(114,000)	(410,000)	(1,285,000)
Non-GAAP research and development expense	2,771,000	6,717,000	4,889,000	15,323,000
GAAP intangible assets and other long-lived assets impairment	\$ —	\$ —	\$ —	\$ 448,000
Intangible assets, and other long-lived assets impairment	—	—	—	(448,000)
Non-GAAP intangible assets and other long-lived assets impairment	—	—	—	—
GAAP restructuring costs	\$ —	\$ 1,215,000	\$ —	\$ 5,847,000
Restructuring costs	—	(1,215,000)	—	(5,847,000)
Non-GAAP restructuring costs	—	—	—	—
Total non-GAAP operating expense	\$ 8,834,000	\$ 18,786,000	\$ 17,282,000	\$ 43,146,000