Element Biosciences

43rd Annual J.P. Morgan Healthcare Conference

Molly He, PhD
CEO & Co-Founder

2024: A Year of Breakthroughs Powered by Innovations

$277M
Series D

>50
Products*

>160
Publications*

>500
Patents and patent applications*

* cumulative

Promised, Delivered: 2024 More Than Doubled 2023

Approx.
$60M
2024
Estimated
Revenue

YoY Growth:

Revenue:	**2.4X**
Total # of products:	**2.2X**
Cumulative Install Base:	**>2.4X**
Connected Runs:	**>6X**

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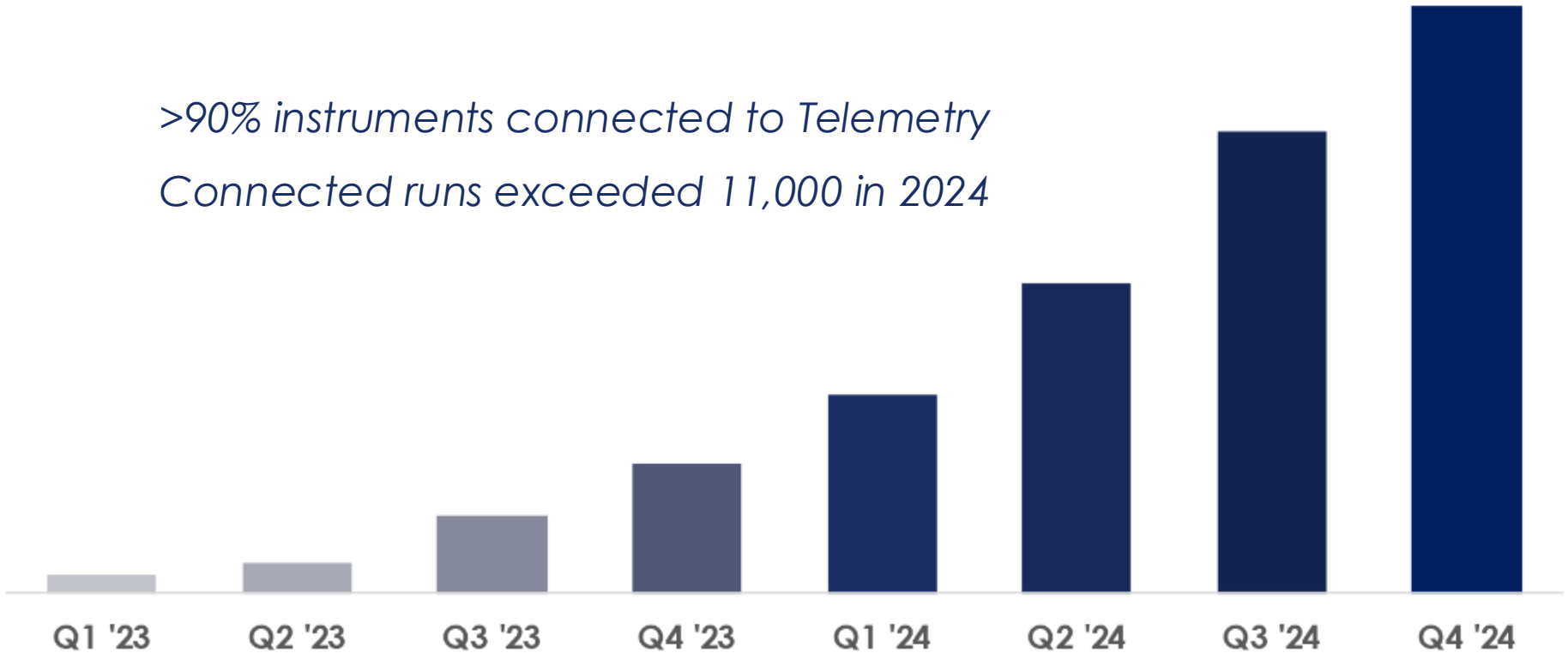
Strong Consumable Growth

Outpacing the growth rate of instruments

>6x Customer Runs Completed Year Over Year

>90% instruments connected to Telemetry

Connected runs exceeded 11,000 in 2024



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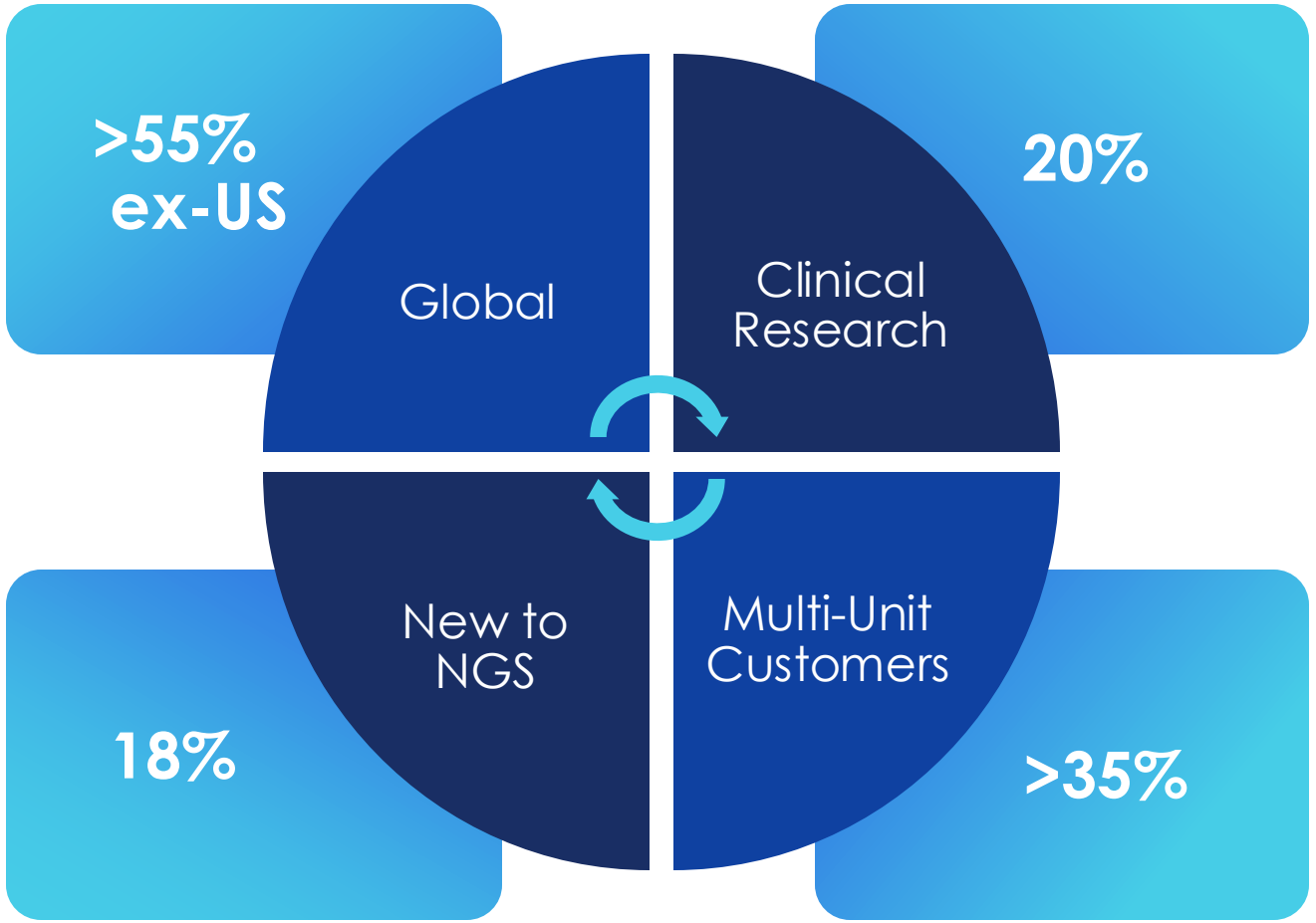
Where Does Element Win?



Numbers reflects bookings for 2024

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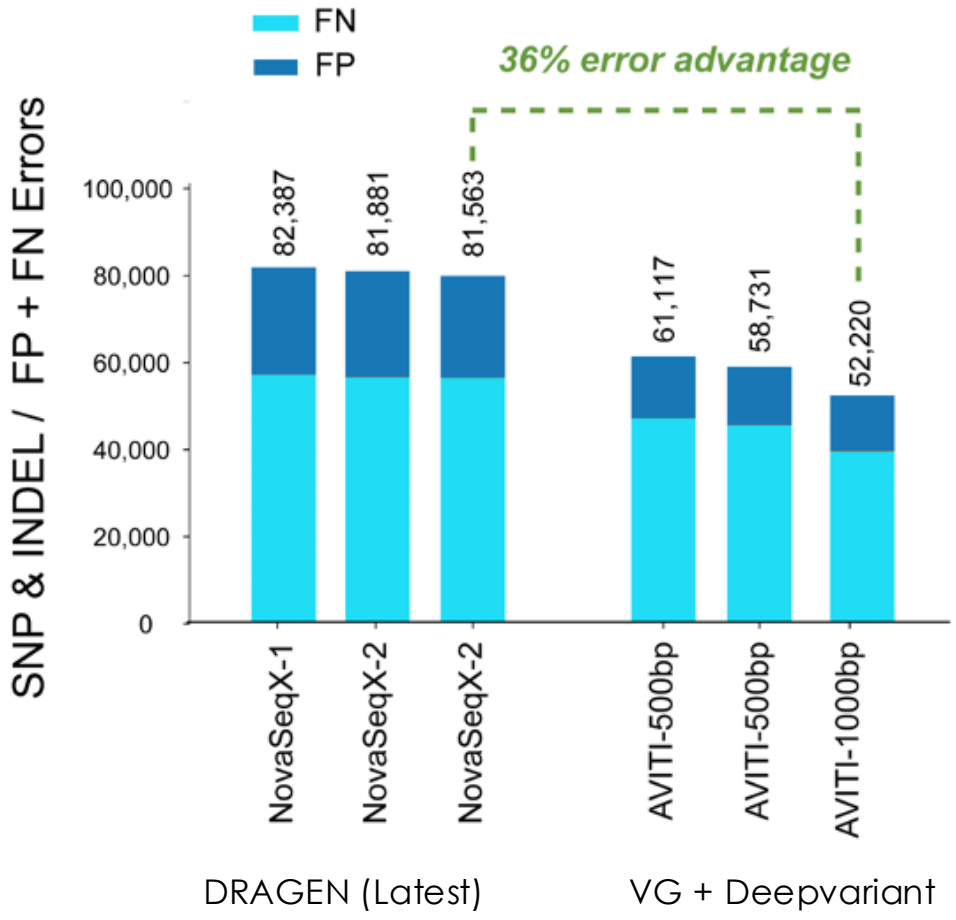
AVITI Outperforms NovaSeqX + Dragen 4.3 on Latest NIST Q100 Truth Set



*Novaseq data were released publicly

Enablers

Human telomere-to-telemore genome Q100 project

Pangenome-aware DeepVariant

Variation graph data structures, interchange formats, alignment, genotyping, and variant calling methods

GPU-Accelerated with Parabricks

New Q100 truth set has been released as a "draft" version with final release planned early Q1

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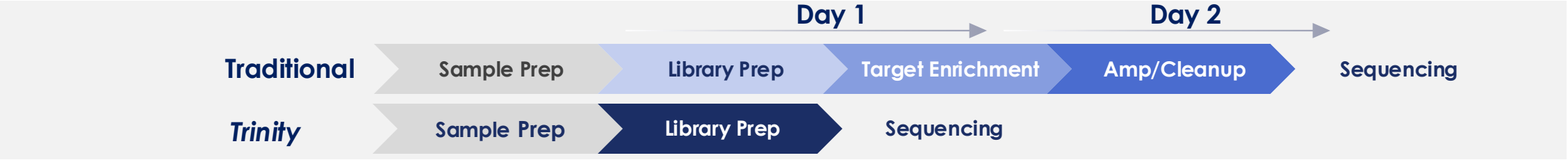
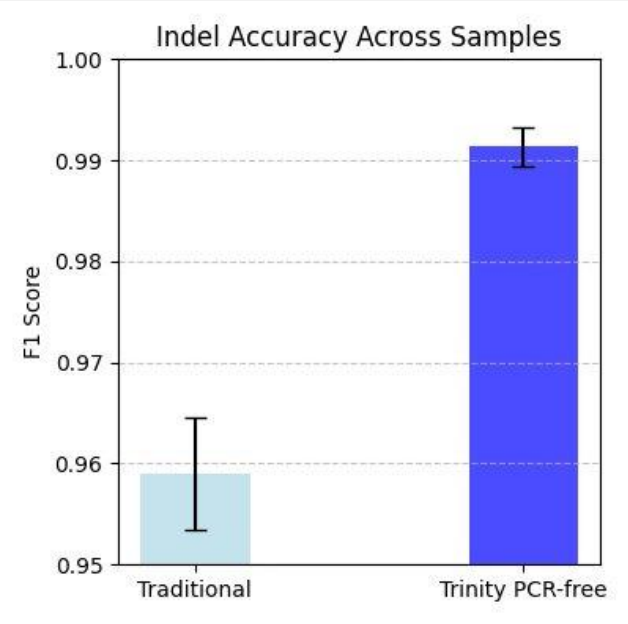
Trinity is Well-Positioned for Clinical and Translational Research Applications

Integrated targeted sequencing significantly simplifies workflow and improves performance



Improves indel accuracy in Exome



"That's very impressive. I've never seen an exome indel of 0.99".

—Andrew Carroll, Deep Variant team at Google

Supports exome and custom panels

A 7,901-probe custom somatic oncology panel showed Trinity has a higher on-target rate and can detect minor allele frequencies down to 0.5%.

—Early access customer study

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AVITI Going Dx

Collaboration with Revvity on Newborn Screening (NBS)

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+

revvity

Pursuing IVD approval in major global markets

- NBS market: ~$1bn in 2023
- 6-8% CAGR over next 10 years
- Revvity is a global leader in NBS

AVITI Dx to enable additional application markets

Element Advancing Proteomics Through Collaboration with Alamar

Enabling High Throughput Precision Proteomics with Complementary Solutions

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+

ALAMAR BIOSCIENCES

Commercial teams working together offer a fully validated bundled solution designed to lower barriers to entry.

Leveraging each others' sales channels to broaden accessibility.

AVITI24: Leading a Revolution

The first and only integrated single cell multi-omic platform solution

First customer ship: December 2024

15
Installed

~60%
New to Element

10X higher
% in **top pharma** vs. AVITI

AVITI24 unlocks new markets and new growth trajectory

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What is AVITI24?

AVITI: don't replace, EVOLVE

AVITI

DNA Sequencing

Software and Hardware Upgrades

Integrated AI with greater processing power

AVITI24

DNA Sequencing with up to 50% higher output

+

Integrated, **library prep-free** single-cell multi-omic

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AVITI24: The First and Only Integrated Single Cell Multi-omic System

The Quantum Change

>5X larger

imageable area per run vs industry average

3X more

morphology markers

>2 days prep savings

hands-on prep time

1 – 13+ days run savings

imaging & primary analysis time*

* 5 – 65+ days savings if normalized for output

Uniquely co-detects within the same biological samples - offering both temporal and spatial information in a rapid, scalable, and affordable manner

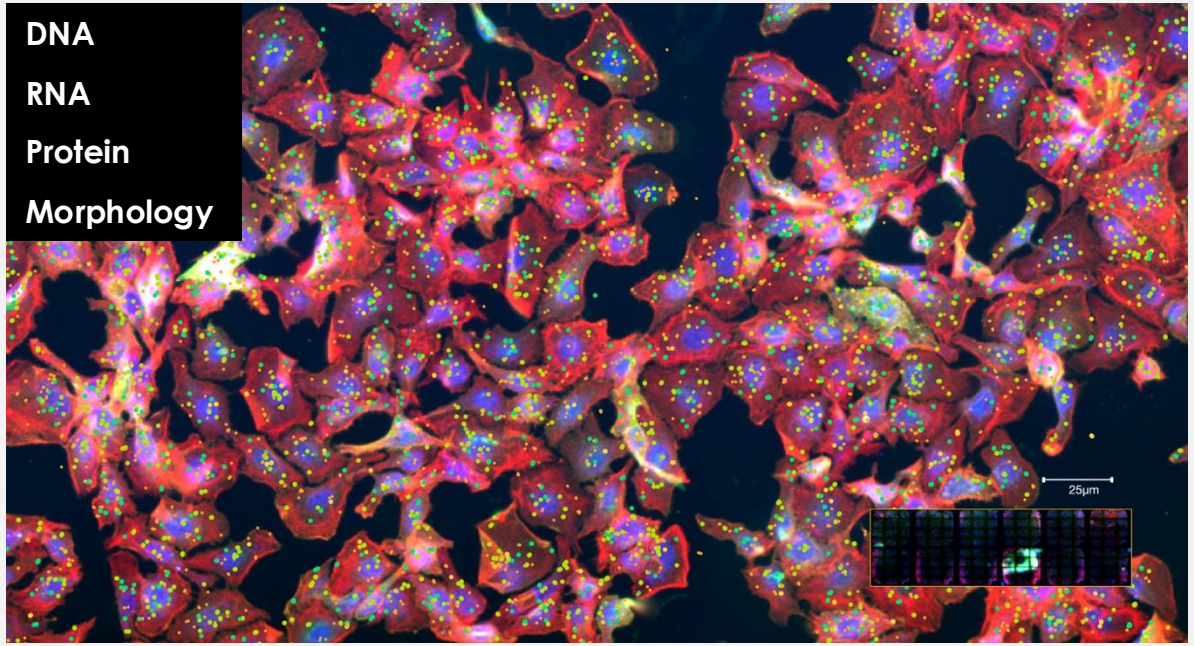

Image courtesy of Kenny Beckman, Ph.D.
Director, University of Minnesota Genomics Center (UMGC)

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How Our Early Customers are Using AVITI24

From basic research to drug development

Basic Research

Tumorigenesis

Anti-Tumor Immunity

Tumor Microenvironment

Immuno-phenotyping

CAR-T Development

Immunogenicity

Drug Development

90% of clinical drug development efforts fail*

Discovery	Pre-clinical	Translational
Genetic Screens	Target Validation	Biomarker Discovery
Compound Screens	Mechanism of Action	Monitoring / Residual Disease
	Dosing / Toxicity Studies	

AVITI24 = large scale, multi-dimensional data - faster, better, cheaper

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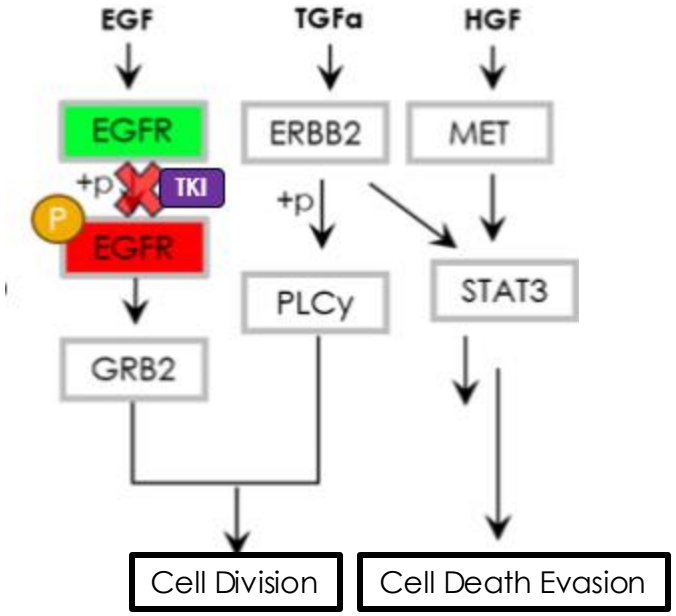
*Acta Pharm Sin B. 2022 Feb 11;12(7):3049–3062

Multi-Drug, Multi-Timepoint Study in a Single 24-Hour Run

Non-small cell lung cancer drug study shows new insights

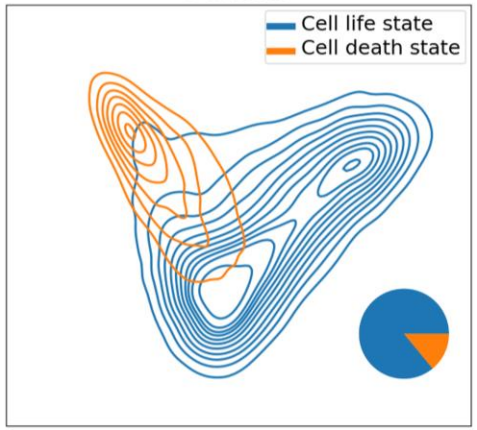
Experimental Setup



Cell Classifications

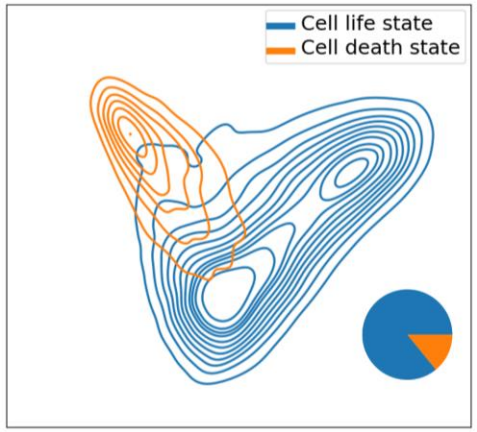
1st Generation TKI : Gefitinib

0 minutes



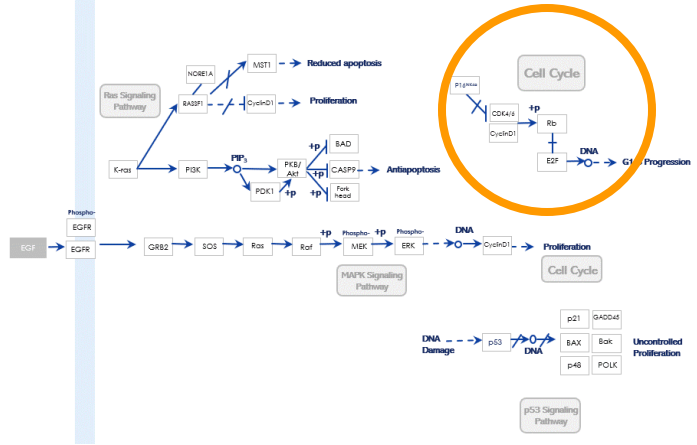
3rd Generation TKI : Osimertinib

0 minutes

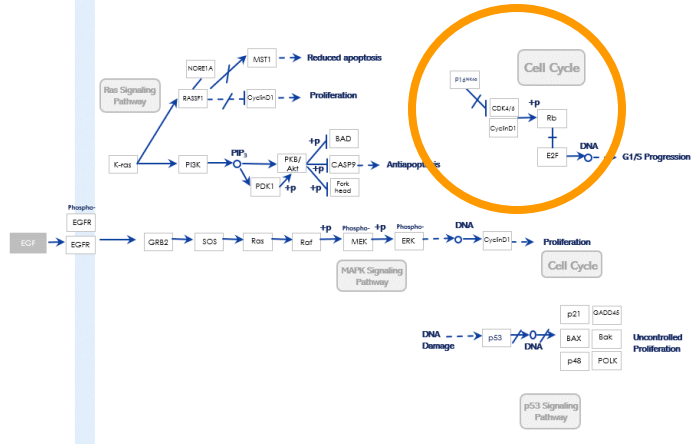


Mechanism of Action Over Time

1st Generation TKI: Gefitinib — Time = 0 mins



3rd Generation TKI: Osimertinib — Time = 0 mins



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Element is Now a Commercial Partner of Human Cell Atlas Consortium

- Global initiative to categorize the 37 trillion cells in the human body
- More than 3,800 members, from over 2,000 institutes and 104 countries around the world
- As of 2024, project has mapped approximately 100 million human cells into 18 biological networks

We are excited to play an important role in accelerating the pace and scale of cell biology research through AVITI24's ever-expanding innovations and product menu

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Just Getting Started: What's Coming on AVITI24 in 2025

A few examples of a rich portfolio, all on the same system

Proteins:

- High Plex
- FULLY CUSTOMIZABLE
- With cell paint

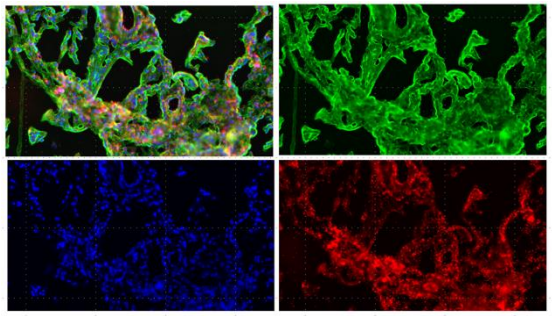
RNAs:

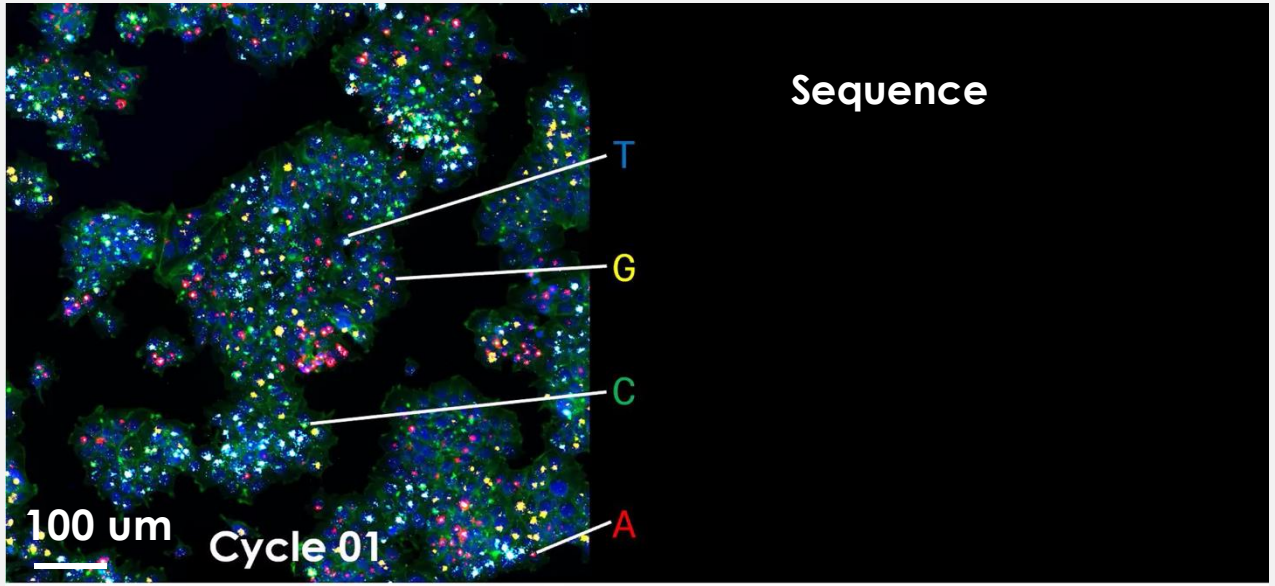
- Library-free whole transcriptome at subcellular resolution directly from the biological samples
- With cell paint and proteins

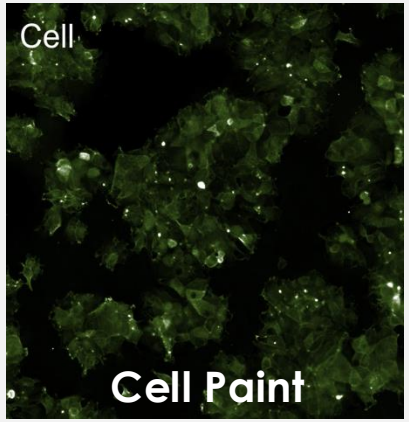
Sample Types:

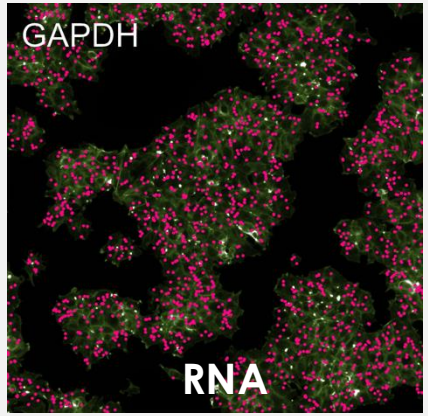
- Expand beyond cell lines and cell cultures

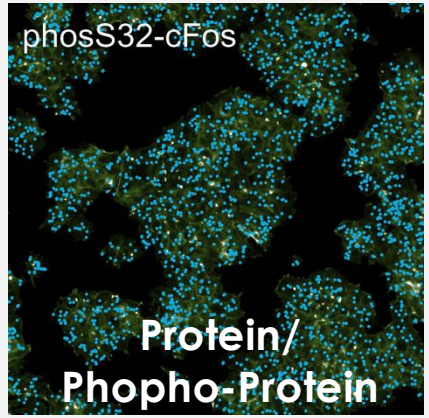
Sample from:
Nicholas Banovich, Ph.D.
Associate Professor and
Director Bioinnovation and
Genome Sciences Division
TGEN











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AVITI24 INNOVATION ROADMAP

High Dimensional Biology Unlocked

/WEBINAR
/FEB 20, 2025
/9:00AM PST

Looking Forward to a Rapidly Growing Year of 2025

Commercial Acceleration	Achieve $100M in topline revenue
Product Excellence	Launch 10 new products, expand platform offerings
New Market Creation	Positioned to enter Dx and therapeutics markets with differentiated products

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