



AGENDIA®

February 2021



Investment Highlights



- Only **Breast Cancer Pure Play** Capturing Entire Patient Lifecycle
- **Early Interception** Across Risk Scoring, Rx Selection, Monitoring, Metastasis
- Commercial Product Portfolio **Growing 25% Annually**
- **AI-Enabled** Digital Pathology Solutions
- Structural Data Advantage: **Clinical** Trials and **Evidence** Generation
- **Enhancements and Platform Expansion** expand **TAM** from \$1.5B to **>\$7B**

Current Business Snapshot



Patients

- 125,000+ women worldwide

Products

- MammaPrint risk scoring & Blueprint subtyping

Regulatory

- FDA 510(k) Clearance

Global Access

- Decentralized NGS kit

Clinical Evidence

- Randomized prospective study (MINDACT – 7,000 pts, NEJM)

Guidelines

- Level 1a inclusion (NCCN, ASCO, ESMO)

Reimbursement

- 215M+ covered lives in US (CMS, BCBS, Aetna, United)

Science

- 120+ publications

Revenue (FY 20)

- \$58 million, ~25% CAGR

Cases (FY 20)

- > 24,000

People

- ~220 FTE (170 US, 50 EU)

Breast Cancer: A Large and Complex Treatment-Diagnosis Map

Breast Cancer is Pervasive Globally

750,000 New Cases Per Year



270,000
U.S.

480,000
ROW

Annual Breast Cancer Cases

Breast Cancer is Complex and Diverse

21

Histological
Subtypes

70

Approved
Drugs

10+

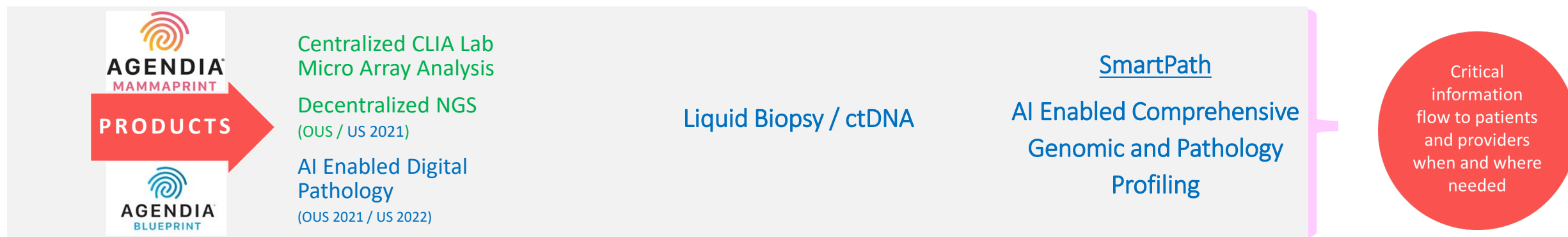
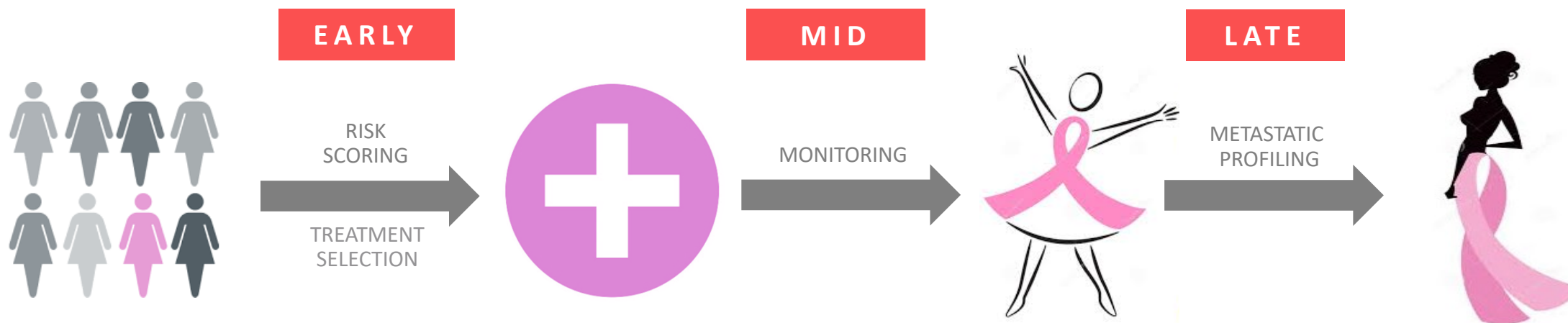
Treatment
Pathways

Current Diagnostics are Slow and Unsophisticated

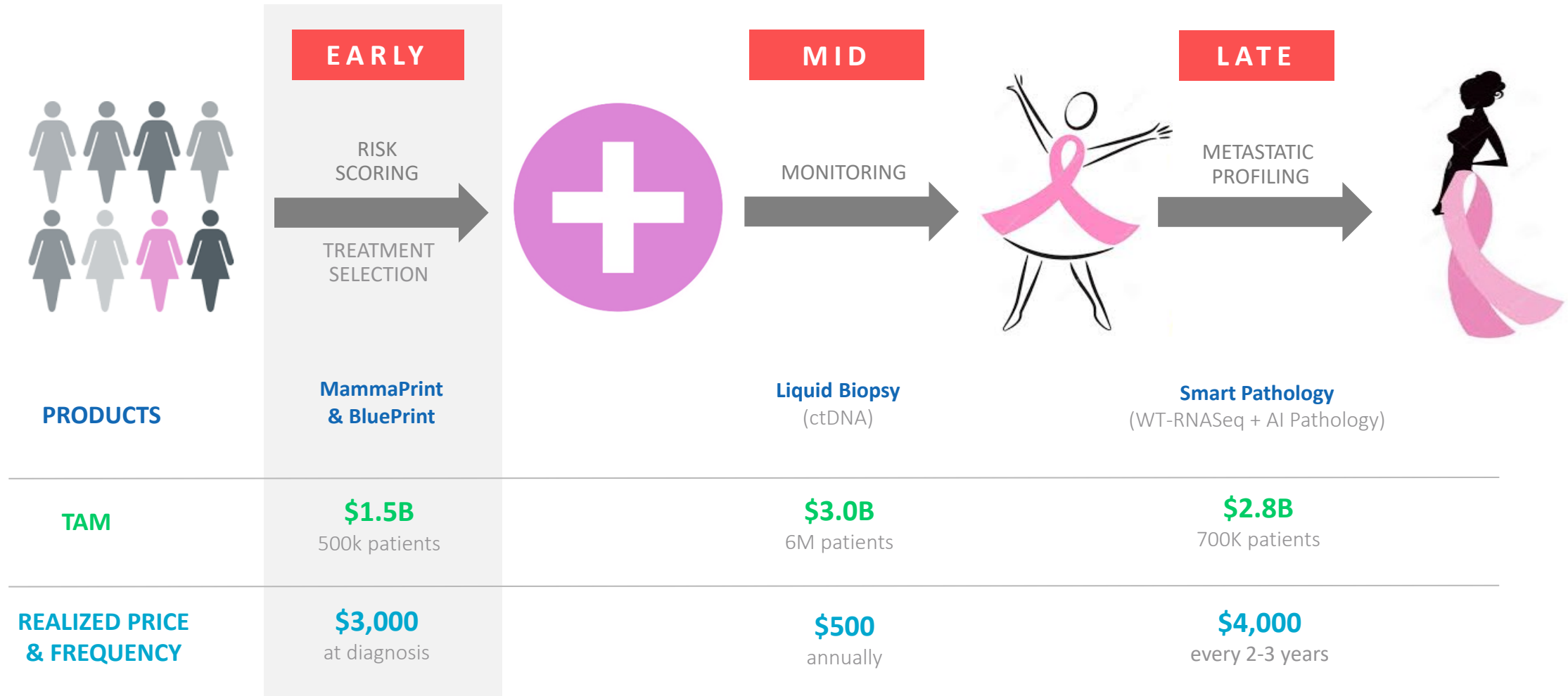
- Patients are often incorrectly classified by clinical subtypes, leading to suboptimal treatment and high patient non-responder rates
- Critical early treatment decision windows are often missed, forcing overly invasive surgeries and unnecessary treatments

Problem: Patients are OVER and UNDER Treated

Our Vision: Guiding the Breast Cancer Journey



Capturing the Patient Lifecycle: \$7.3B TAM





70 oncogenes to determine risk of recurrence

Drives Two Key Treatment Decisions

Will chemotherapy benefit the patient?

How should endocrine therapy be used?

MammaPrint Result and Treatment Insights

High Risk

- Higher recurrence risk
- Benefit from chemotherapy
- Benefit from endocrine therapy

Low Risk

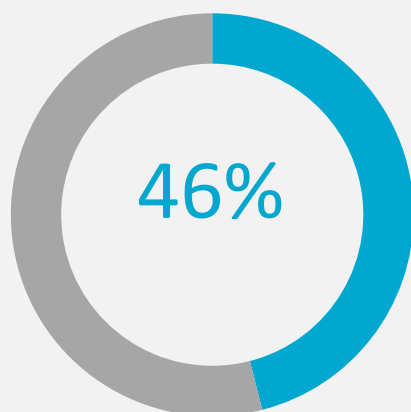
- Low recurrence risk
- No benefit to chemotherapy
- Benefit from endocrine therapy

Ultra Low Risk

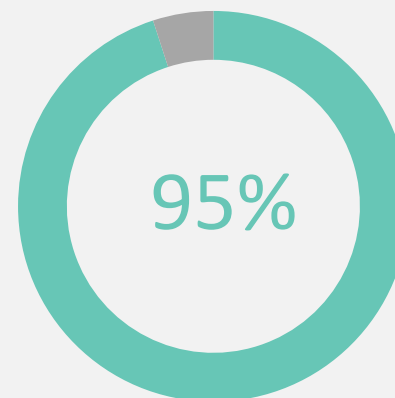
- Very low recurrence risk
- No benefit to chemotherapy
- Safely forego endocrine therapy

MINDACT Trial Prospectively Validated MammaPrint

Clinically high-risk patients **reclassified** as **genomically low risk** by MammaPrint



Clinically **high-risk** patients **reclassified** as low risk and were **SPARED ADJUVANT CHEMOTHERAPY**



Patients who **did not** receive chemotherapy and were **FREE OF DISTANT METASTASIS AT 5 YEARS**

Clinicians identify patients who would not benefit and can be spared from toxic chemotherapy



80 oncogenes to subtype tumors

**Enables Patient-Specific
Decisions by genomic Subtype**

**What treatment pathway will be the
most effective for the patient?**

BluePrint Result and Treatment Insights

Luminal

- Grows more slowly
- Likely to respond to endocrine therapy

HER2

- Grows more rapidly
- Can often be treated with anti-HER2 targeted therapies

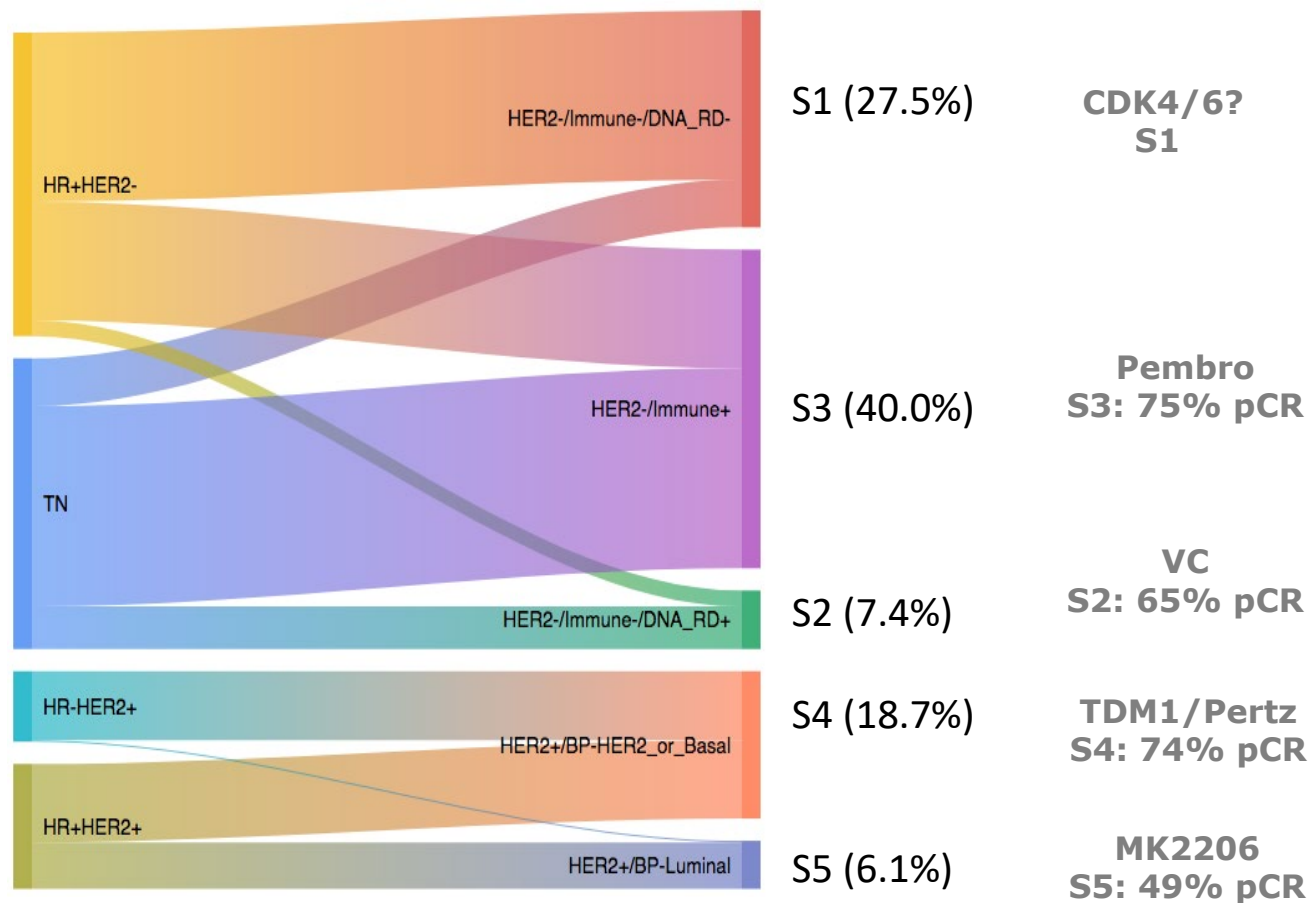
Basal

- Grows more rapidly
- Typically do not respond to endocrine or anti-HER2 therapies

Uniquely Reclassify Drug Responders

Receptor subtypes

Response subtypes

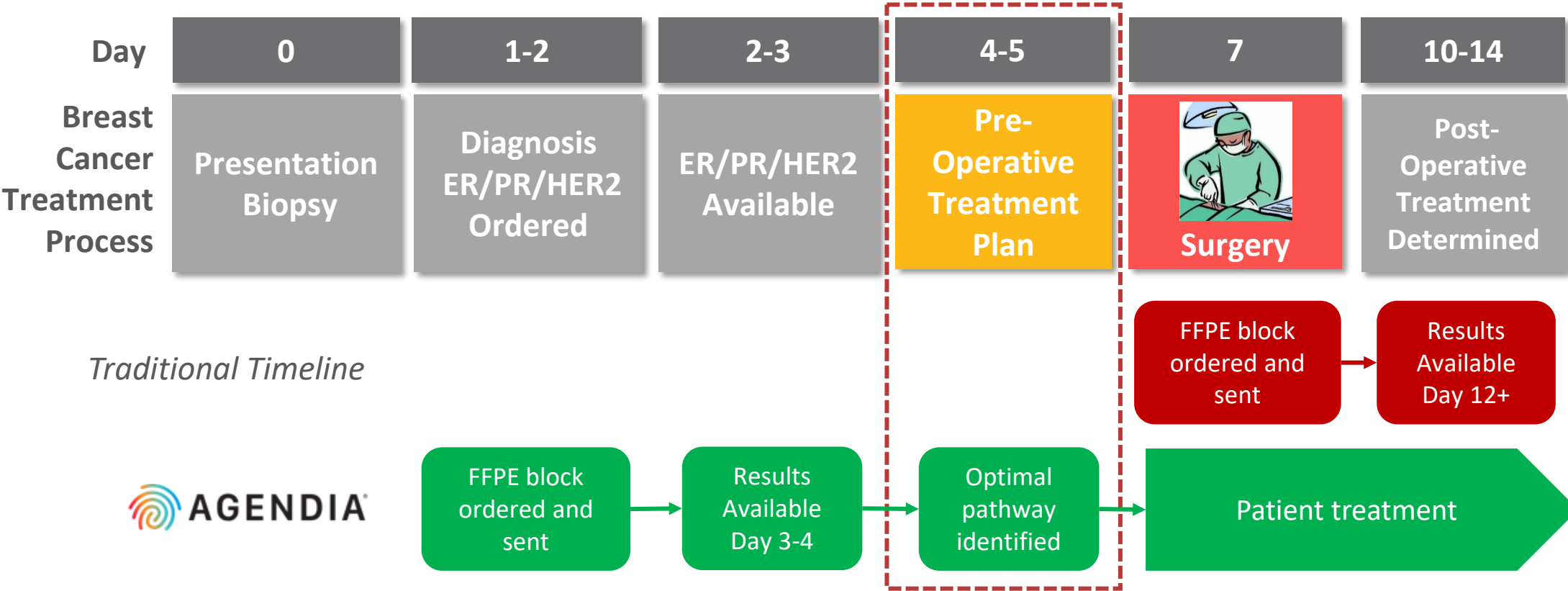


SANOFI



Intercepting Patient Treatment Decisions Early

Trend towards pre-operative treatment enabled by MammaPrint and BluePrint



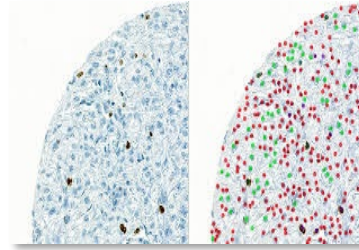
Agendia can uniquely help guide Neoadjuvant treatment vs. surgery decision

AI Pathology: Early Neoadjuvant Treatment Selection

Transforming Tissue Samples to Digital Images, creating Pathology “Lab in the Cloud”



Tissue



Digital Image



AI Analysis in the Cloud

**AI
Pathology**

Speed – fast results (1 day) to inform risk and neoadjuvant treatment

Access – intercept patients early, deployable globally without a lab

Control – pathologist retains sample; surgeon & oncologist retain patient

Data – neoadjuvant diagnosis and treatment

Regulatory – precedent Fast-Track status

Cost – fraction of current cost

AI Pathology: Revolutionizing Treatment Planning



- Co-development and commercialization of Digital MP + BP
- Agendia controls worldwide commercialization for centralized and distributed testing
- Revenue share structure with one-time technical and regulatory milestone payments
- Paige is exclusive to Agendia in early-stage breast cancer (non-exclusive for Agendia)
- Agendia retains “step in” rights to ensure customer continuity of supply
- 10-year initial term + 10-year extension at Agendia’s option



Liquid Biopsy: Serial Monitoring of Residual Disease

Personalized solution for each patient – longitudinal monitoring opportunity (annually)



ctDNA



Liquid biopsy



Monitoring

**Liquid
Biopsy**

Patient-Personalized – driver & passenger mutations

Market Expansion – simple blood test

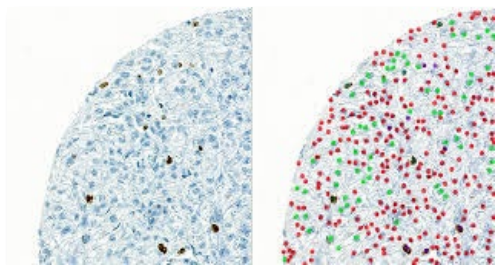
Rapid Validation – clinical evidence via ISPY, FLEX, partners

Recurring Revenue – serial monitoring in early & metastatic patients

Fast Path to Market – partnered products via our channel

Smart Pathology: Comprehensive Breast Tumor Profiling

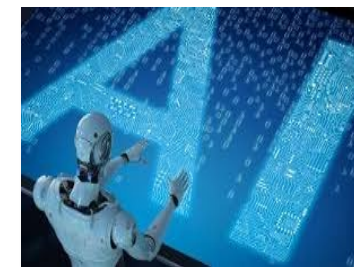
Utilize AI to deliver comprehensive and data-driven treatment and diagnosis insights



Tissue



WT-RNASeq



AI Engine

**Smart
Pathology**

Unique Utility – combined risk scoring, treatment selection, drug response

Patient Expansion – all clinical and responder subtypes; metastatic patients

Captive – control patient access and data via integrated EMR

Rapid Validation – evidence generation via ISPY, FLEX, pharma

Regulatory & Reimbursement – favorable precedents in other cancers

Scalable – high value and broad access

Track Record of Commercializing High-Value Diagnostics

Regulatory Clearance

- FDA clearance
- CE mark



Top Guideline Inclusion

- All major medical societies
- Level 1a guidelines (highest)



Broad Reimbursement

- US CMS code ~\$3,900
- All major US commercial payors
- 215+ million covered lives



Strong Financial Results



- 2017-2020 (FY) CAGR = **~25%**
- 2020 Y/Y Growth = **16%**
- Gross Margin = **~70+%**
- **Near Break-even**

Opportunity for Significant Value Creation

Emerging Growth Companies



freenome



Thrive.
Earlier Detection



GRAIL



EXACT
SCIENCES

Agendia Today

- Best in class products
- Strong financial performance
- Expanding delivery platform portfolio
- Enhancing utility for existing products
- Clinical data + evidence engine
- Established reimbursement

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THANK YOU

