



JPMCONF2023

 SOPHIA GENETICS™

Building a data-driven world

Dr. Jurgi Camblong

Chief Executive Officer & Co-Founder

#JPMCONF2023

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SOPHiA Genetics - Quick Snapshot



2011
Year Founded



IPO
July 23, 2021



~70
Countries



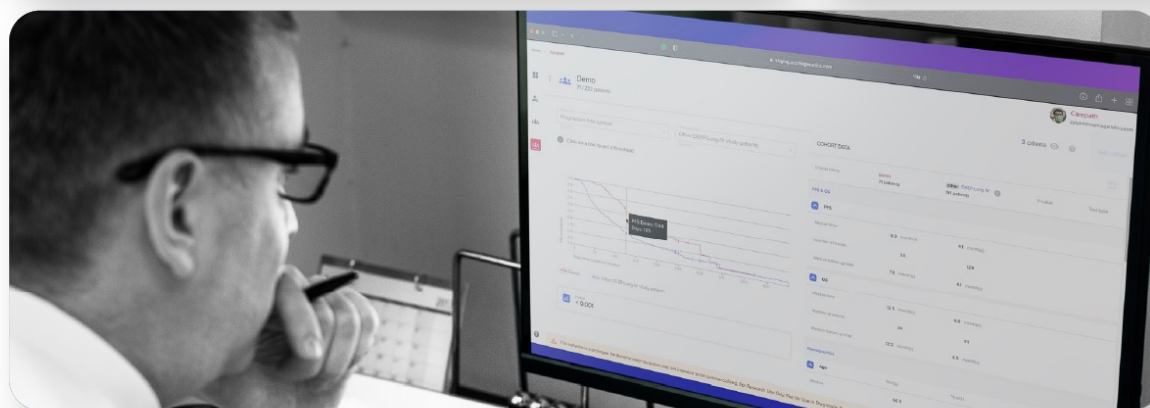
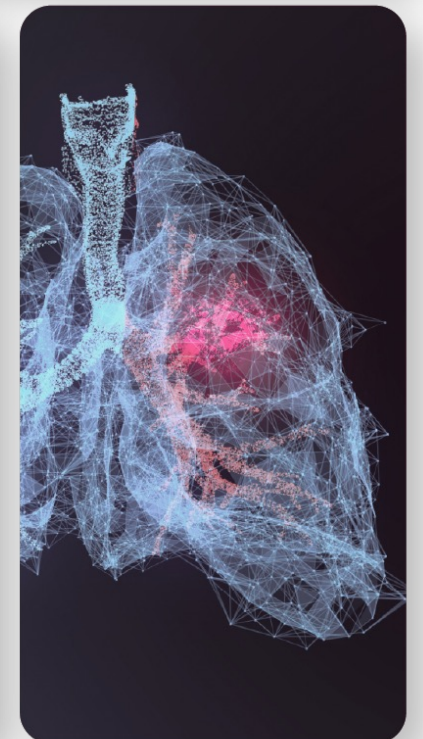
Headquarters:
GENEVA & BOSTON



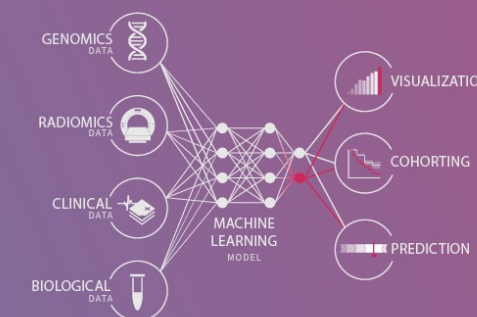
750+
Connected
Healthcare
Institutions¹



~500
SOPHiANS¹



1.2Million+
Genomic Profiles
ANALYZED ²



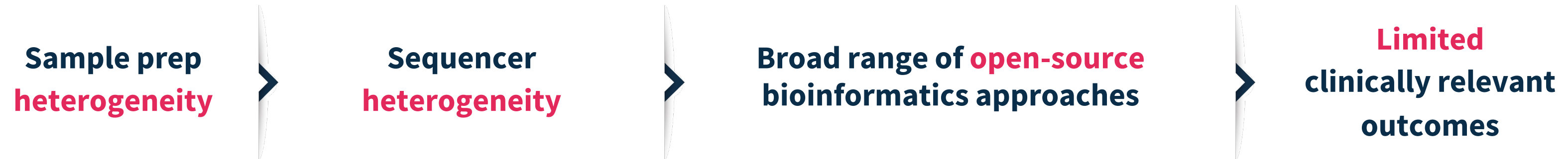
Cancer

**>25 Million New
Cancer Cases per Year¹**

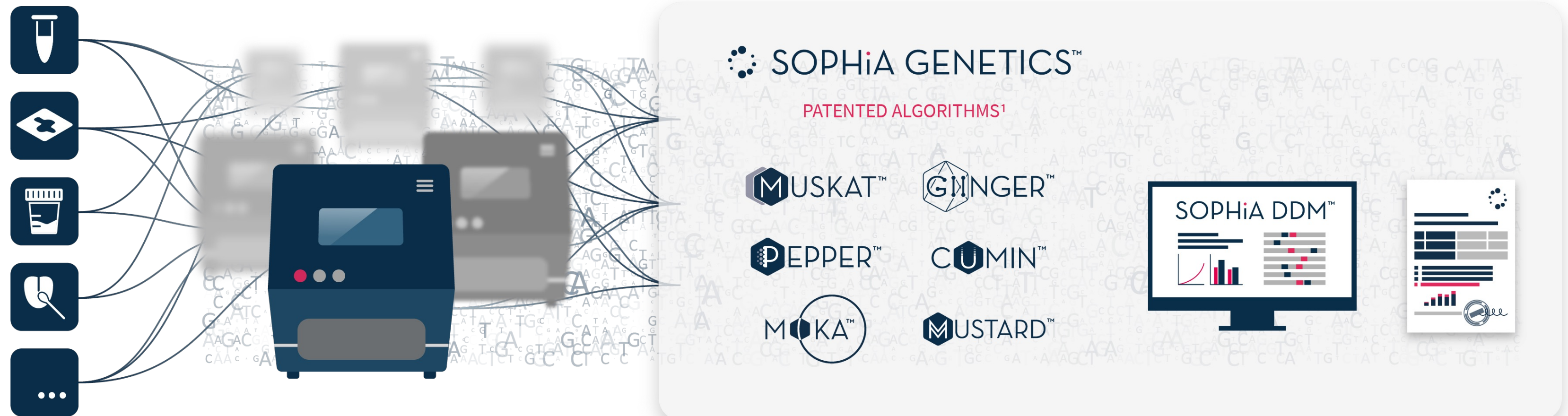
Rare Diseases

**~5% of the global population
suffers from a rare disease²**

Heterogeneity Creates Massive Challenges



We Find Signal in the Noise



Multimodality Further Increases Complexity

Beyond genomics

Radiomics • Proteomics • Metabolomics
Digital Pathology

Amalgamation of **silos** point solutions

Uncorrelated clinical results



But our Algorithms are Up for the Challenge

Beyond genomics

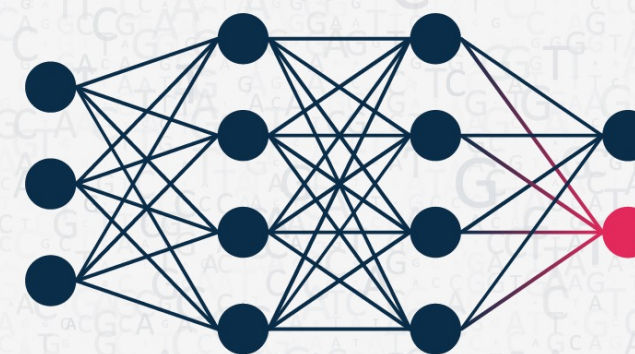
Radiomics • Proteomics • Metabolomics
Digital Pathology

Broad array of
proprietary **algorithms**

Personalized
clinically relevant
outcomes



SOPHIA GENETICS™
PATENTED ALGORITHMS¹



Introducing SOPHiA DDM

Generation #2 | SOPHiA CarePath



**Data
Visualization** 

Cohorting



Prediction



Notable Adoption of SOPHiA DDM Platform

750+ connected healthcare institutions¹

NORAM
~110

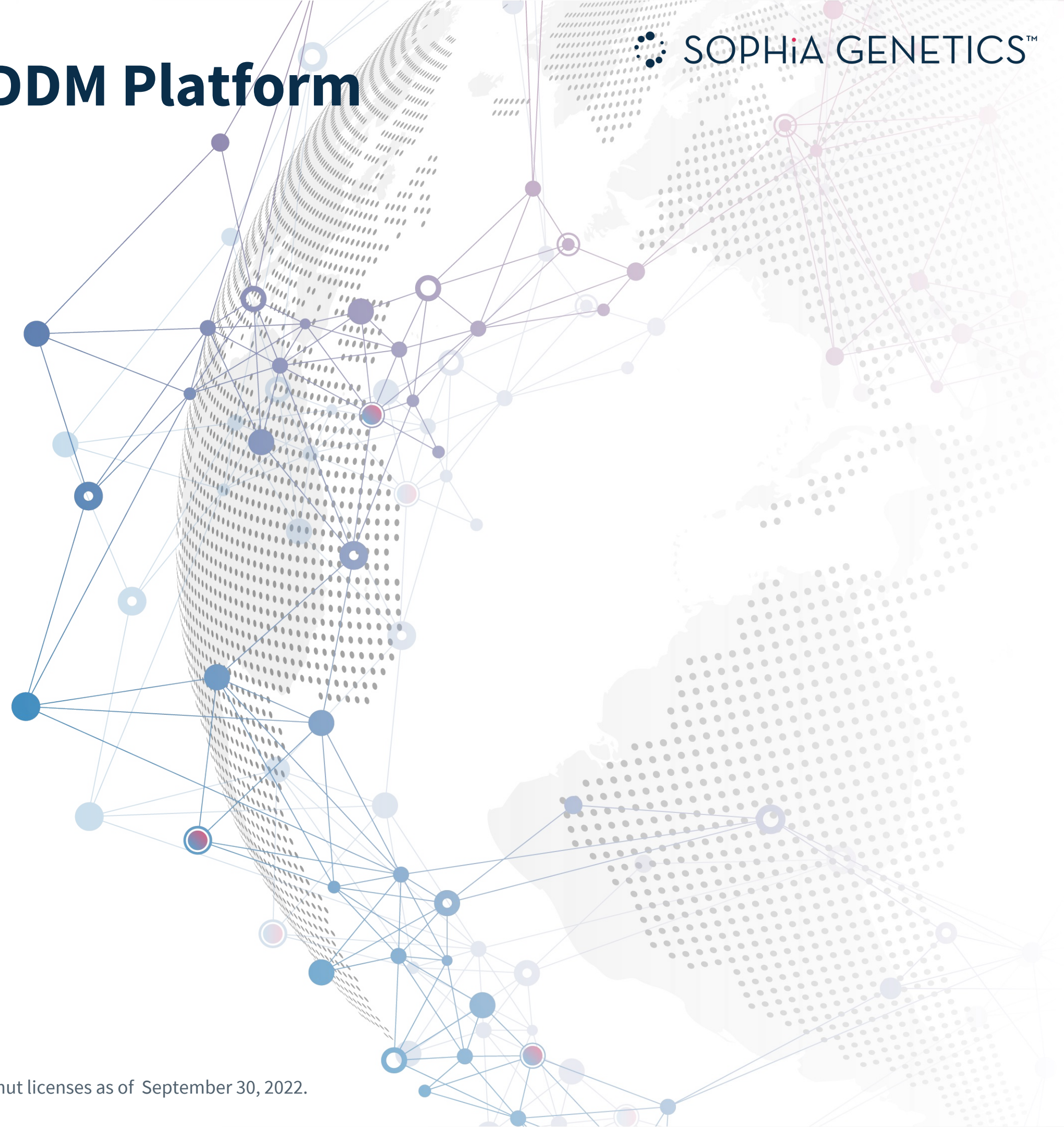
EMEA
~490

APAC
~80

LATAM
~70

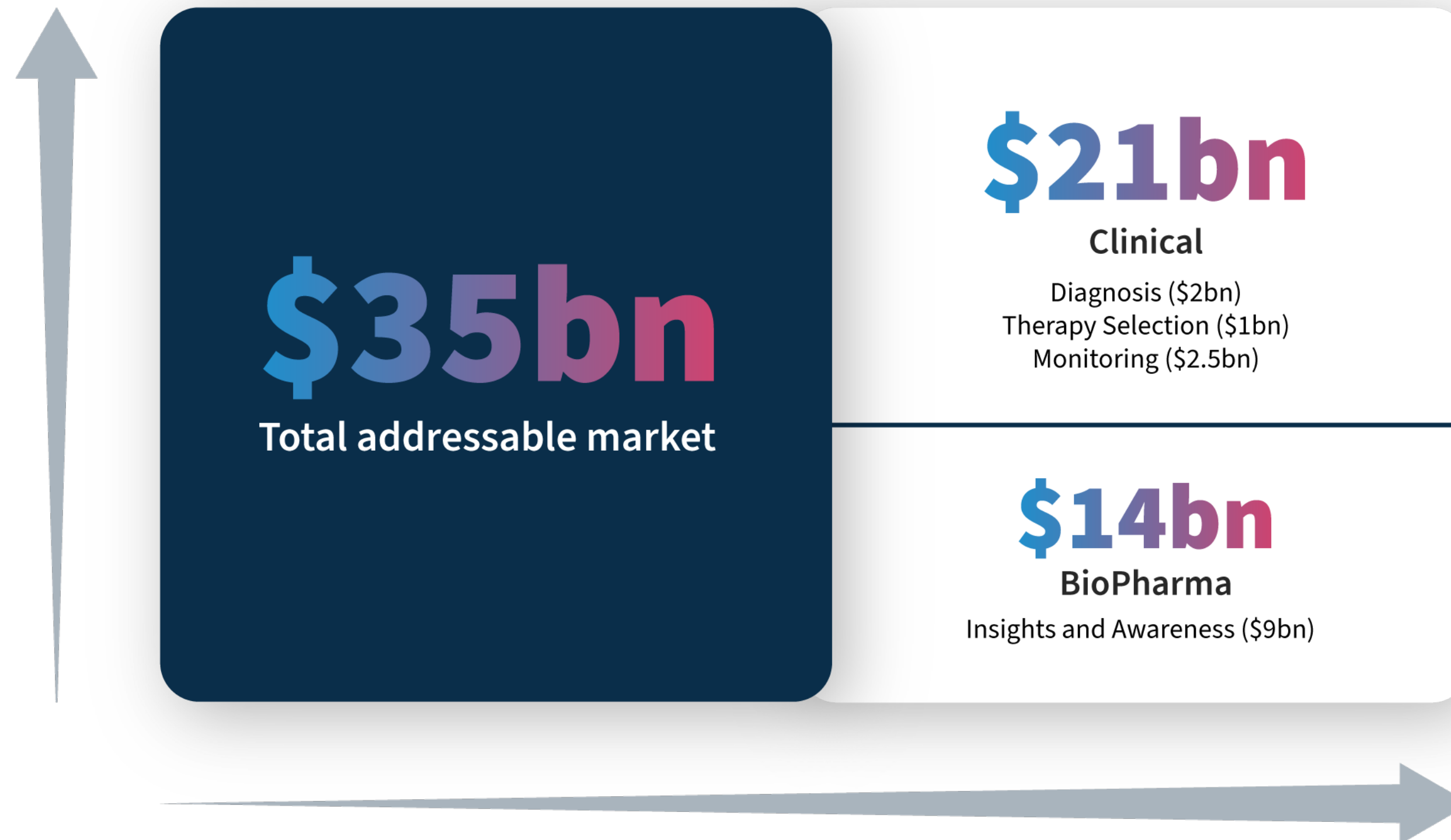


1.2Million+
Genomic Profiles
ANALYZED

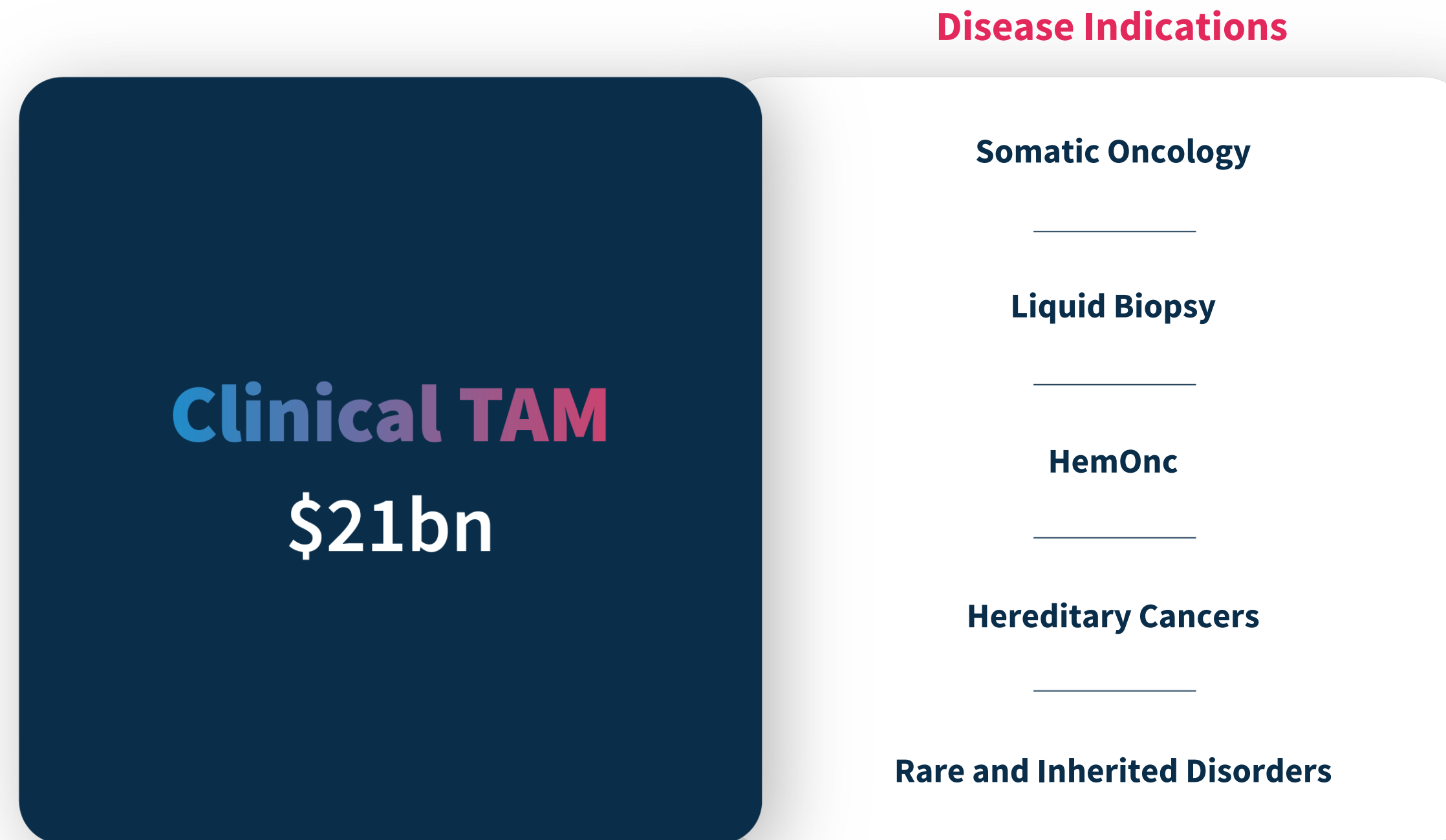


¹ Represents active customers who have generated revenue through DDM platform usage or Alamut licenses as of September 30, 2022.

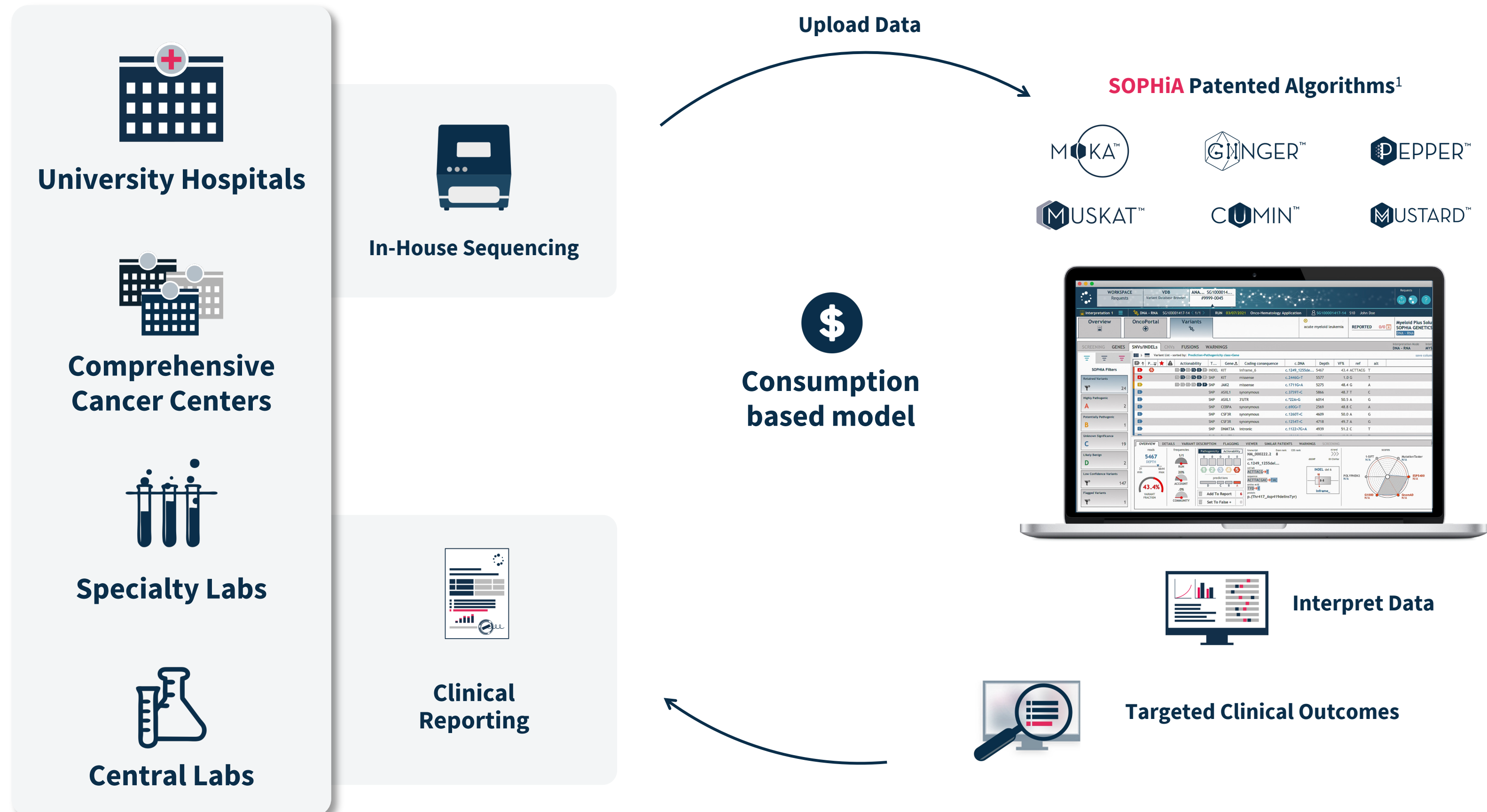
But the Total Addressable Market is Significant



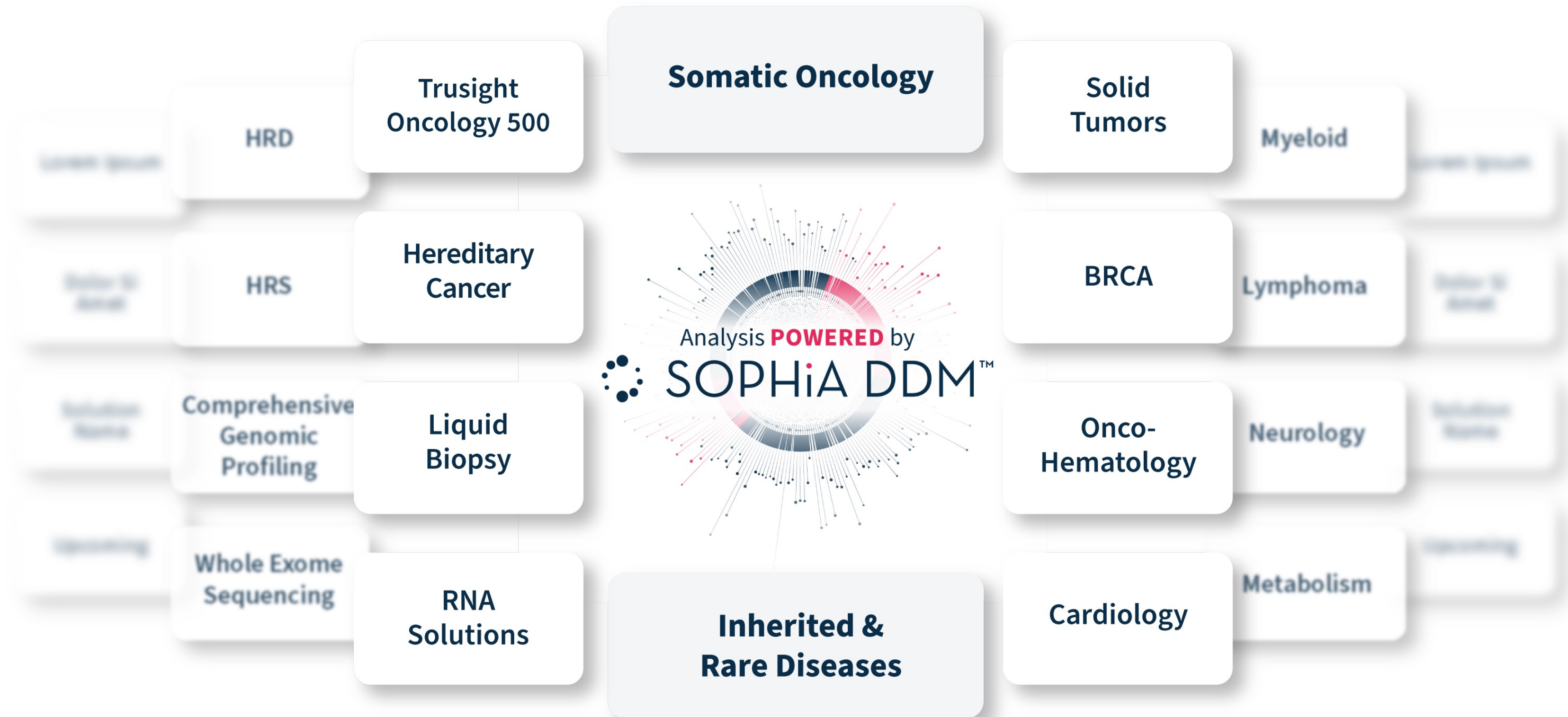
Clinical TAM Supported by a Broad Set of Disease Indications



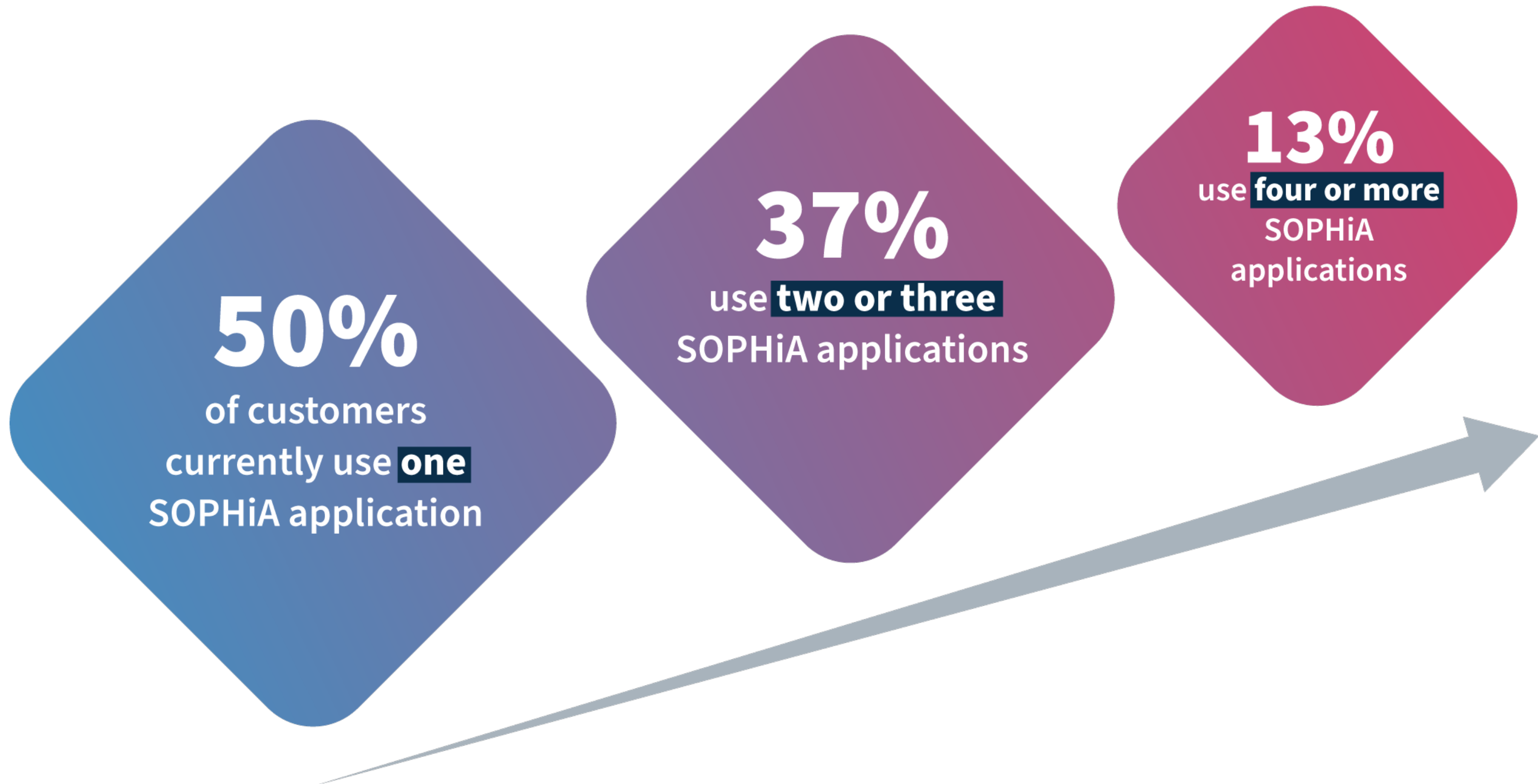
For a Variety of Customers Producing Data Locally



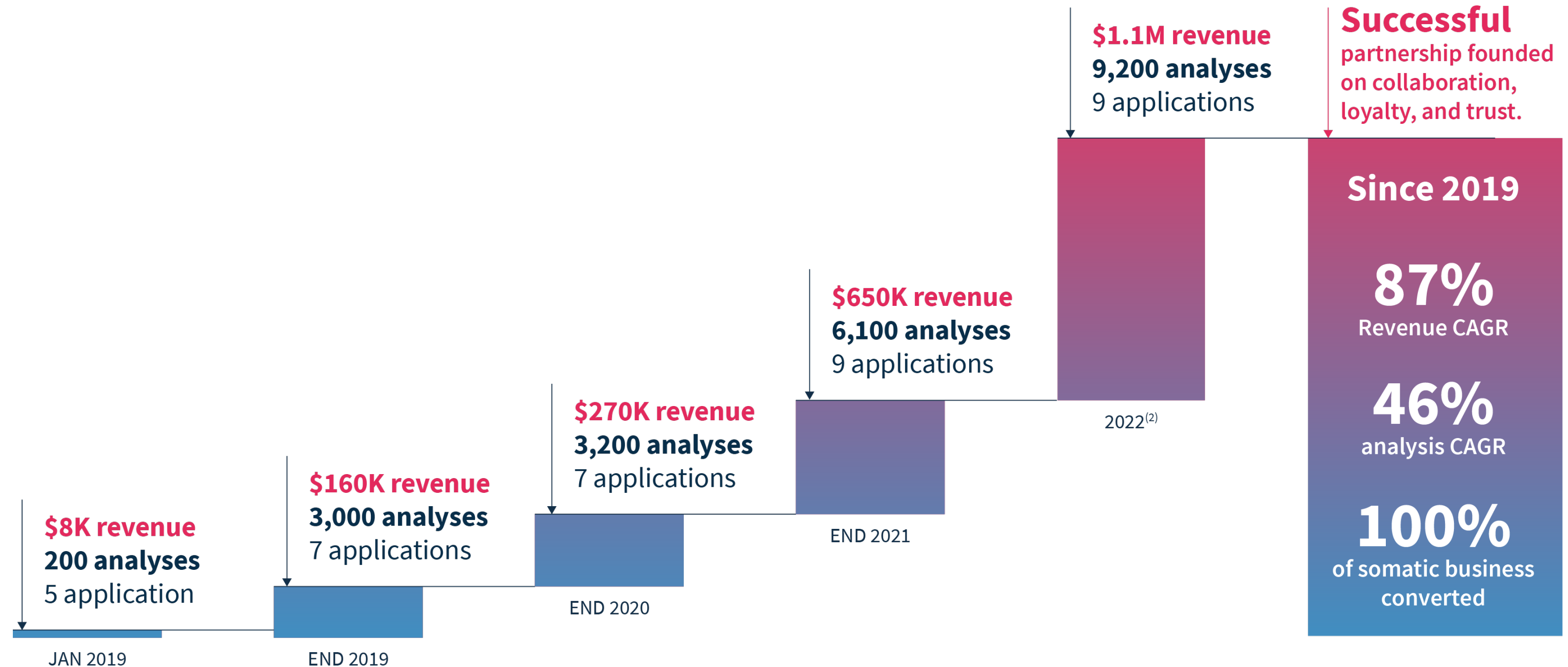
Benefiting from a Rich Application Offering



Increased Account Penetration Crucial to Expand Strategy



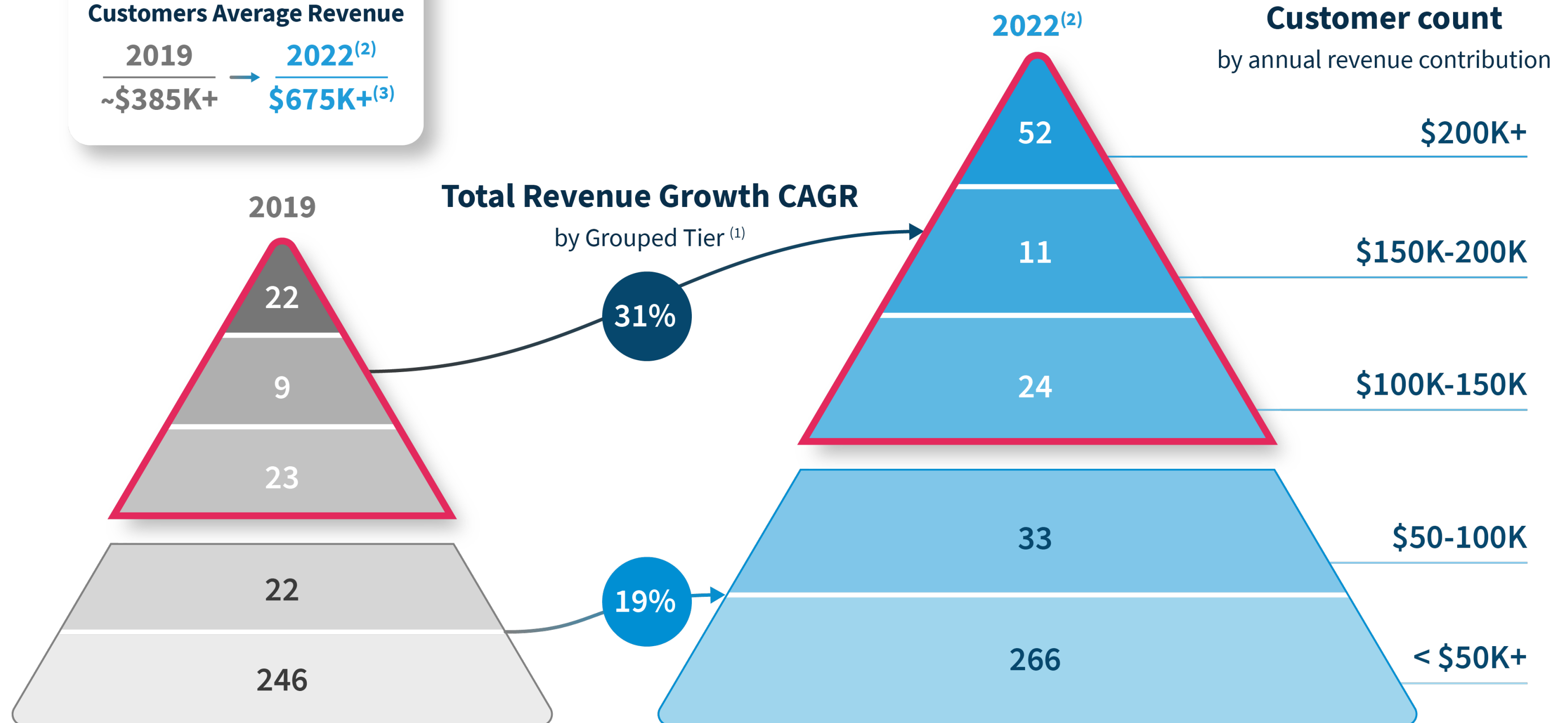
A Look into a Customer's Expansion Journey



Importantly, Customer Growth Accelerates as they get Larger

Evolution of Top 20 Largest Customers Average Revenue

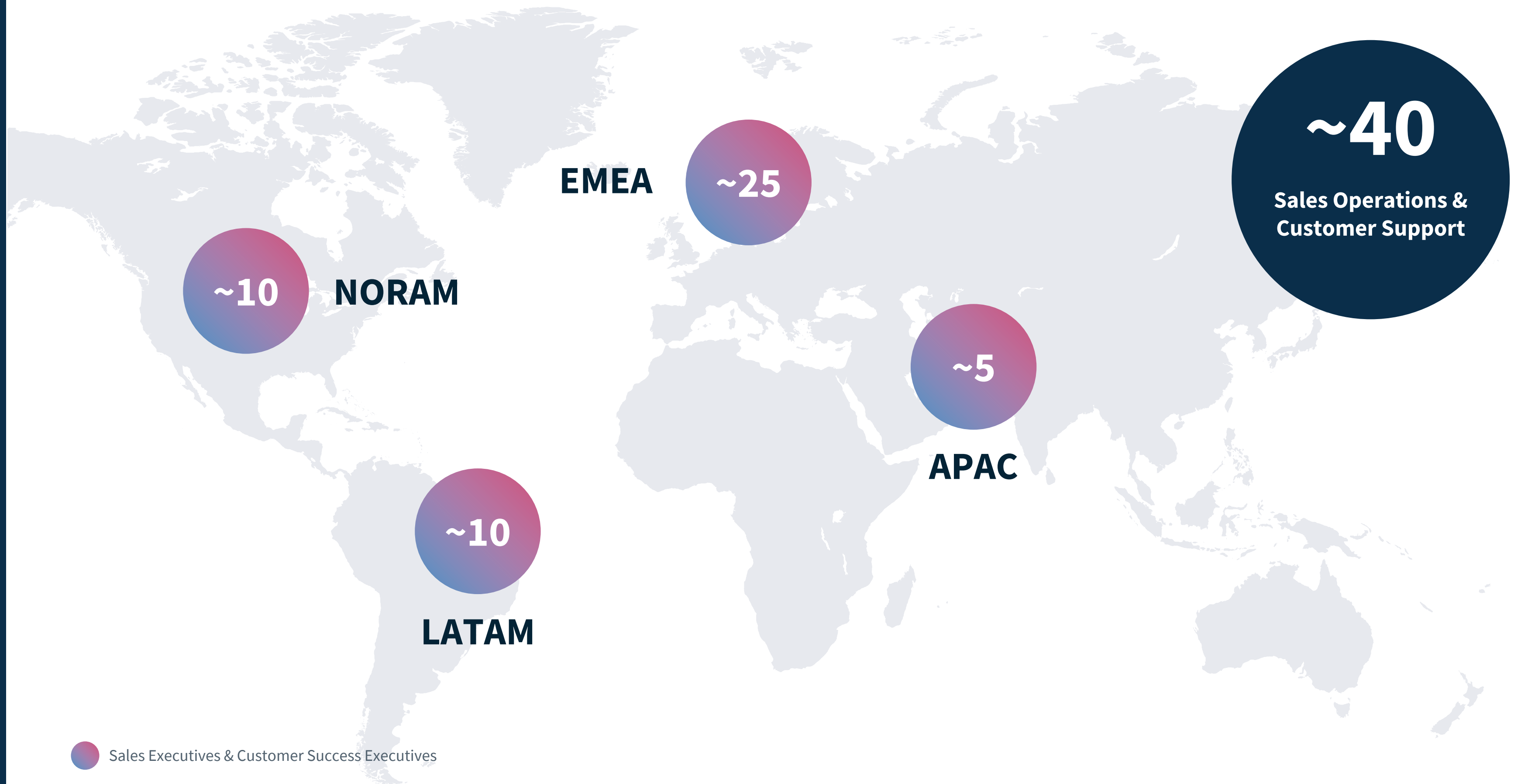
2019 → 2022⁽²⁾
~\$385K+ → \$675K+⁽³⁾



Note: Based on recurring platform customers. **FN 1:** Represents CAGR of total tier revenue of customers with \$100K+ in revenue and CAGR of total tier revenue of customers with \$0 - \$100K in revenue.

FN 2: Projected values as of November 30, 2022. **FN 3:** For top 20 customers, 2022 average revenue of \$825K+ on a constant currency basis as compared to 2021.

The Commercial Organization is at Scale

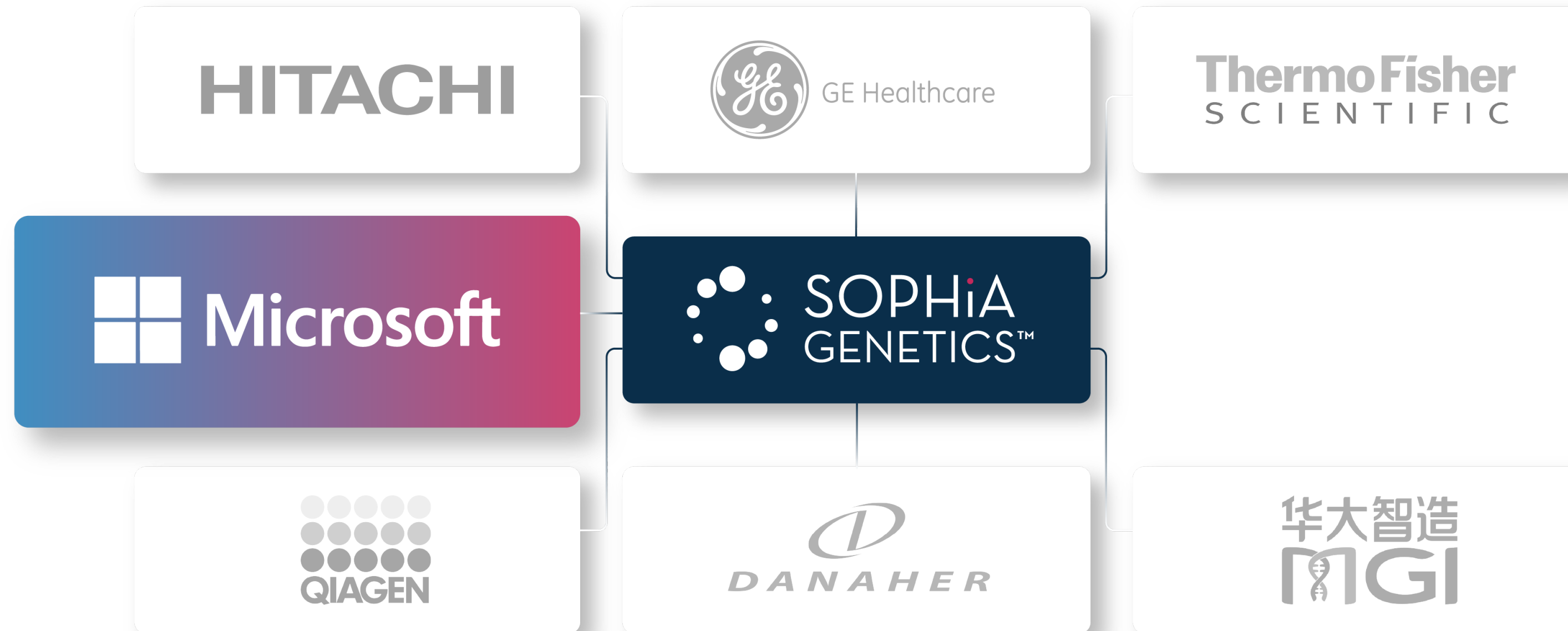


Strong Existing Partnership Ecosystem



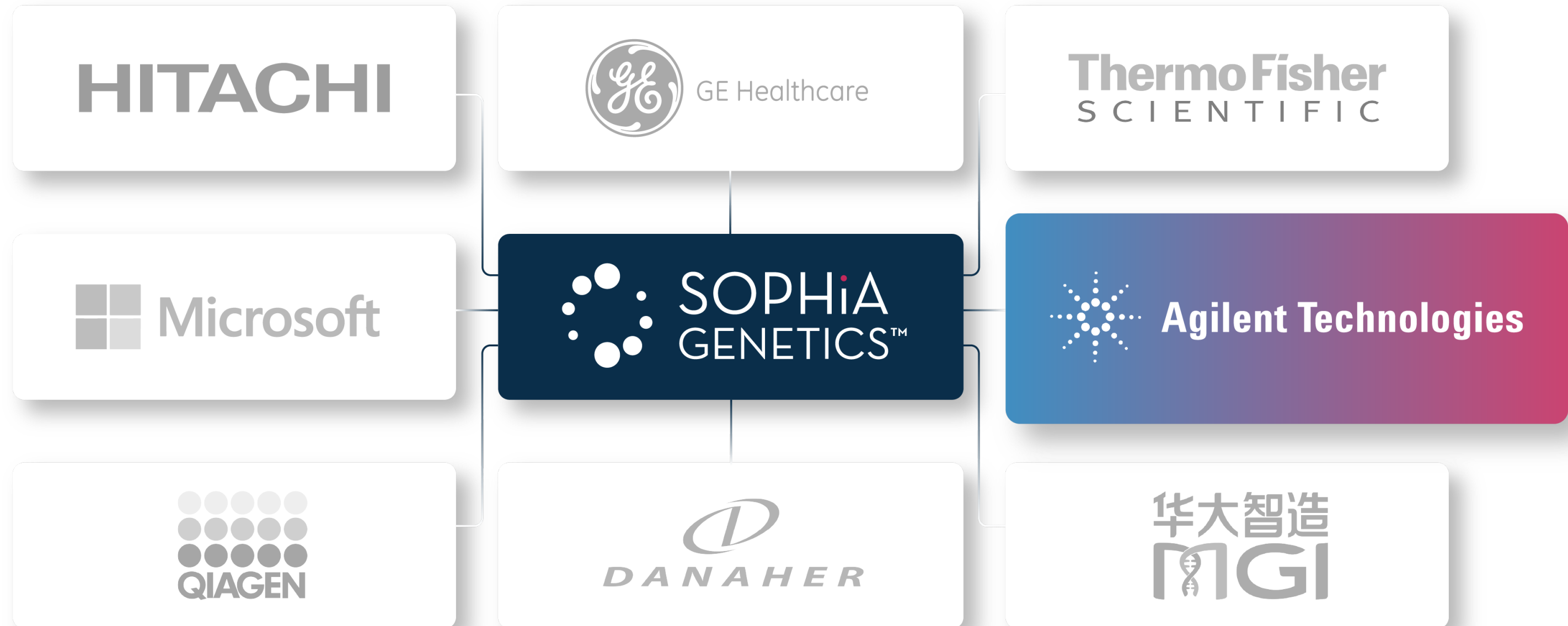
Strong Existing Partnership Ecosystem

With **THREE** meaningful new additions



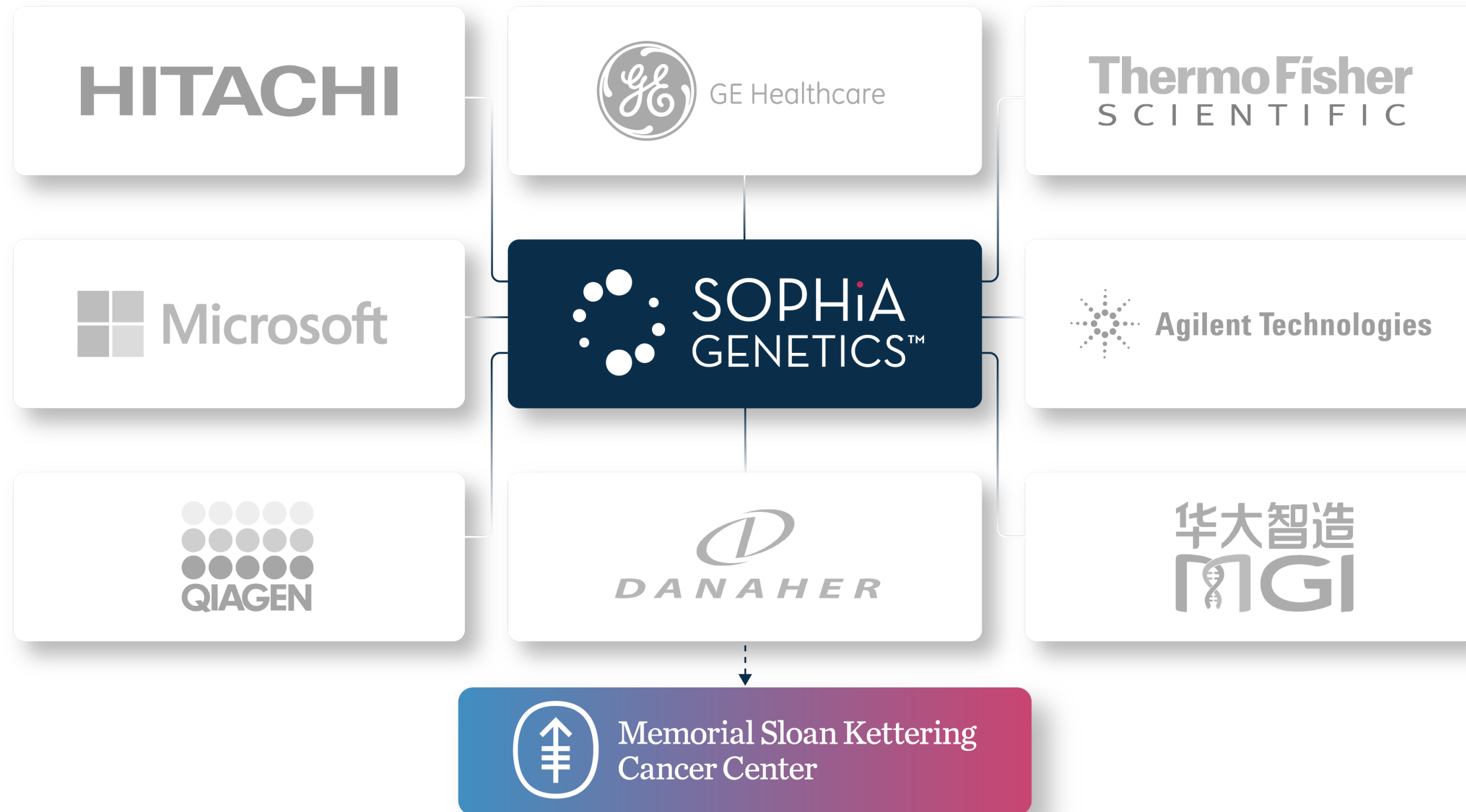
Strong Existing Partnership Ecosystem

With **THREE** meaningful new additions



Strong Existing Partnership Ecosystem

With **THREE** meaningful new additions



BioPharma TAM is an Emerging Opportunity

BioPharma TAM
\$14bn

Data

Aggregating a growing number of data modalities with partnerships

Development

Powering predictive multimodal algorithms through CarePath

Deployment

Entering markets worldwide with new solutions via our network

Strong Early Traction Across BioPharma

PRE- AND POST- APPROVAL



Data

Providing insights from multimodal datasets across decentralized network

Lilly

parexel®

AstraZeneca 

PRE- APPROVAL



Development

Leveraging AI¹ and ML² for the development of new solutions & predictive analytics

 BOUNDLESS BIO™

AstraZeneca 

POST- APPROVAL



Deployment

Deploying proprietary and commercial solutions

AstraZeneca 

Key Financial Metrics

750+

Total customers ⁽¹⁾⁽²⁾

380+

Recurring platform customers ⁽¹⁾⁽³⁾

2,750+

Users across network ⁽¹⁾

~260,000

Genomic profiles analyzed over last 12 months ⁽¹⁾

~\$47.0M+

2022 revenue guidance ⁽⁴⁾

30% – 35%

'21 - '22 constant currency core revenue growth ⁽⁴⁾

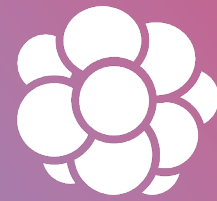
63% | 65%

Q1 – Q3 2022 IFRS gross margin | adjusted gross margin ⁽¹⁾⁽⁵⁾

~\$190M

Cash, cash equivalents, & term deposits ⁽¹⁾

Key Drivers for 2023 Performance



**Somatic
Oncology**
i.e. HRD, CGP

1



BioPharma
i.e. Data & Liquid
Biopsy

2



Multimodality
i.e. CarePath

3



Thank You



Appendix

Customer Disclosure: Represents active customers who have generated revenue through DDM platform usage or Alamut licenses in the trailing 12-month period as of Sept 30, 2022.

Recurring Platform Customer Disclosure: Defined as the number of customers who accessed our platform through the dry lab access and bundled access models and generated revenue during the specified time period, which, in this case, is the twelve months ended Sept 30, 2022.

ARPU Disclosure: We calculate a rolling 12-month average revenue per platform customer based on the total revenue generated by our customers divided by the total number of customers. Average revenue per platform customer is a function of analysis volume, product pricing, access model used, and customer size mix.

NDR Disclosure: To calculate net dollar retention, we first specify a measurement period consisting of the trailing two-year period from our fiscal period end. Next, we define a measurement cohort consisting of platform customers who use our dry lab access and bundle access models from whom we have generated revenues during the first month of the measurement period, which we believe is generally representative of our overall dry lab access and bundle access customer base. We then calculate our net dollar retention as the ratio between the U.S. dollar amount of revenue generated from this cohort in the second year of the measurement period and the U.S. dollar amount of revenue generated in the first year. Any customer in the cohort that did not use our platform in the second year is included in the calculation as having contributed zero revenue in the second year.

LTV / CAC Disclosure: We calculate LTV for the stated time period by dividing the average revenue per customer by the revenue churn rate, which we define as the annualized revenues we estimate to have lost from customers who have not generated revenue over the past 12 months in that period based on their average quarterly revenue contributions from point of onboarding as a percentage of total recurring platform revenue and multiplying by average gross margin for dry lab and bundle access customers. We calculate CAC for the stated time period based on sales and marketing expenses divided by the number of new customers that we acquired who have generated revenue over the period.

RPO Disclosure: Remaining performance obligation (“RPO”) as of a determination date is defined as the approximate revenue expected by SOPHiA GENETICS SA (“the Company”) for the three-year period beginning after such determination date based on its existing contracts. The Company classifies its contracts with customers into four types: hard commitment, public tenders, soft commitment, no commitment. Hard contracts contain legally enforceable minimum order amounts. Public tenders are contracts with public institutions pursuant to a request for proposal process that specify expected minimum order amounts. Soft commitment contracts contain expected order amounts that are not legally enforceable but contain certain incentives for the customer to achieve such order amounts. No commitment contracts have expected order amounts that are not legally enforceable and do not contain any incentives for the customer to achieve such order amounts. In calculating RPO, the Company assumes that it will (i) collect on all revenues associated with the minimum order amounts in hard commitment contracts and public tenders entered into prior to January 1, 2022, (ii) collect on a percentage of revenues associated with the expected order amounts in soft commitment contracts entered into prior to January 1, 2022, with such percentage being equal to the percentage of revenues associated with expected order amounts in soft commitment contracts that the Company collected over the three most recently completed fiscal years prior to the determination date, (iii) collect on a percentage of revenues associated with the expected order amounts in no commitment contracts entered into prior to January 1, 2022, with such percentage being equal to the percentage of revenues associated with expected order amounts in no commitment contracts that the Company collected over the three most recently completed fiscal years prior to the determination date, and (iv) collect on all revenues associated with contracts entered into on or after January 1, 2022, which assumption the Company believes is supported by a review process implemented for such contracts which aims to ensure that the expected order amounts in such contracts reflect the amounts that the customer will actually order. The expected revenues are converted to United States Dollar (“USD”) using the foreign exchange rates prevailing on the determination date. RPO is a calculation of future revenues associated with the Company’s existing contracts and is calculated using various assumptions that may be incorrect. The Company’s actual revenues from such contracts to be lower than the RPO amount. You are cautioned not to unduly rely on RPO as a measure of future financial performance.

Reconciliation of IFRS to Adjusted Gross Profit and Gross Profit Margin for the Nine Months Ended September 30, 2022

Amounts in USD thousands

(unaudited)

Nine months ended September 30, 2022

Revenue	\$34,176
Cost of revenue	(12,552)
Gross profit	\$21,624
Amortization of capitalized research and development expenses ⁽¹⁾	755
Adjusted gross profit	\$22,379
Gross profit margin	63%
Amortization of capitalized research and development expenses ⁽¹⁾	2%
Adjusted gross profit margin	65%

Summary Income Statement, Balance Sheet, & Cash Flow

(Amounts in USD thousands)	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue							
IFRS Revenue	\$8,976	\$10,178	\$10,359	\$10,937	\$10,861	\$11,667	\$11,648
<i>Y-o-Y Growth</i>	20%	72%	45%	40%	21%	15%	12%
Current Period Constant Currency Impact					747	1,535	2,152
Constant Currency Revenue	\$8,976	\$10,178	\$10,359	\$10,937	\$11,608	\$13,202	\$13,800
<i>Y-o-Y Growth</i>					29%	30%	33%
COVID-19 Revenue	(632)	(653)	(653)	(704)	(331)	(292)	(290)
Constant Currency Impact on COVID-19 Revenue					20	35	53
Constant Current Revenue Excluding COVID-19 Revenue	\$8,344	\$9,525	\$9,706	\$10,233	\$11,297	\$12,945	\$13,563
<i>Y-o-Y Growth</i>					35%	36%	40%
Cost of Goods Sold	(3,359)	(3,948)	(3,815)	(4,107)	(4,151)	(4,047)	(4,355)
Gross Profit	\$5,617	\$6,230	\$6,544	\$6,830	\$6,710	\$7,620	\$7,293
<i>Gross Margin</i>	63%	61%	63%	62%	62%	65%	63%
Amortization of Capitalized R&D Expenses ⁽¹⁾	68	109	152	154	198	253	304
Damaged Inventory Write-off ⁽²⁾	-	-	-	88	-	-	-
Adjusted Gross Profit	\$5,685	\$6,339	\$6,696	\$7,072	\$6,908	\$7,873	\$7,597
<i>Adjusted Gross Margin</i>	63%	62%	65%	65%	64%	67%	65%
Operating Expenses							
Research & Development	(\$6,180)	(\$6,385)	(\$7,655)	(\$6,358)	(\$9,475)	(\$8,990)	(\$10,116)
Sales & Marketing	(4,882)	(7,573)	(7,706)	(8,574)	(7,864)	(8,235)	(7,921)
General & Administrative	(8,633)	(8,224)	(11,689)	(12,959)	(14,380)	(14,697)	(12,809)
Other Operating Income / (Expense), Net	24	28	4	52	(12)	223	(86)
Operating Loss	(\$14,054)	(\$15,924)	(\$20,502)	(\$21,009)	(\$25,021)	(\$24,079)	(\$23,639)
Amortization of Intangibles ⁽³⁾	152	162	142	153	158	189	191
Share-Based Compensation Expense ⁽⁴⁾	639	1,197	3,038	3,640	3,472	3,888	3,657
Non-Cash Pension Expense ⁽⁵⁾	177	157	188	(595)	193	178	173
Non-Recurring IPO-related Expense ⁽⁶⁾	323	-	-	-	-	-	-
Adjusted Operating Loss	(\$12,695)	(\$14,299)	(\$16,982)	(\$17,569)	(\$21,000)	(\$19,571)	(\$19,314)
<i>Adjusted Operating Margin</i>	(141%)	(140%)	(164%)	(161%)	(193%)	(168%)	(166%)
Weighted Average Basic Shares	48,019,413	48,917,028	60,172,641	63,857,604	63,891,630	64,089,566	64,192,080
Cash, Cash Equivalents, & Term Deposits	\$78,297	\$64,134	\$280,557	\$265,319	\$243,519	\$216,613	\$189,248
Capital Expenditures	\$134	\$1,181	\$1,349	\$379	\$895	\$1,380	\$1,398
Capitalized Research & Development Expenses	\$789	\$852	\$889	\$1,328	\$1,213	\$1,561	\$761

Notes to the Reconciliation of IFRS to Adjusted Financials

- (1) Amortization of capitalized research and development expenses consists of software development costs amortized using the straight-line method over an estimated life of five years. These expenses do not have a cash impact but remain a recurring expense generated over the course of our research and development initiatives.
- (2) Damaged inventory write-off consists of expenses associated with the write-off of inventory that were damaged as a result of a refrigeration equipment malfunction. These expenses are not expected to be a recurring event in our business, but we expect such expenses could still be incurred from time to time.
- (3) Amortization of intangible assets consists of costs related to intangible assets amortized over the course of their useful lives. These expenses do not have a cash impact, but we could continue to generate such expenses through future capital investments.
- (4) Share-based compensation expense represents the cost of equity awards issued to our directors, officers, and employees. The fair value of awards is computed at the time the award is granted and is recognized over the vesting period of the award by a charge to the income statement and a corresponding increase in other reserves within equity. These expenses do not have a cash impact but remain a recurring expense for our business and represent an important part of our overall compensation strategy.
- (5) Non-cash pension expense consists of the amount recognized in excess of actual contributions made to our defined pension plans to match actuarial expenses calculated for IFRS purposes. The difference represents a non-cash expense, but pensions remain a recurring expense for our business as we continue to make contributions to our plans for the foreseeable future.
- (6) Non-recurring IPO-related expenses represent expenses incurred for our initial public offering that were not capitalized and are not expected to be recurring during the ordinary course of our business.

Platform Analysis Volume Has Been Growing Consistently



Note: Represents statistic as of 09/30/2022. Includes recurring platform customer analyses volume.