



Investor Presentation

May 7, 2024

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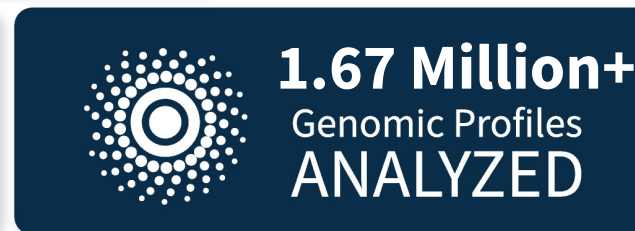
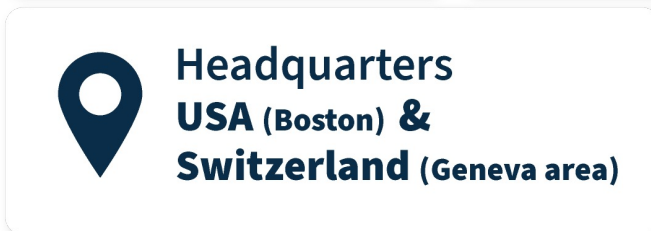
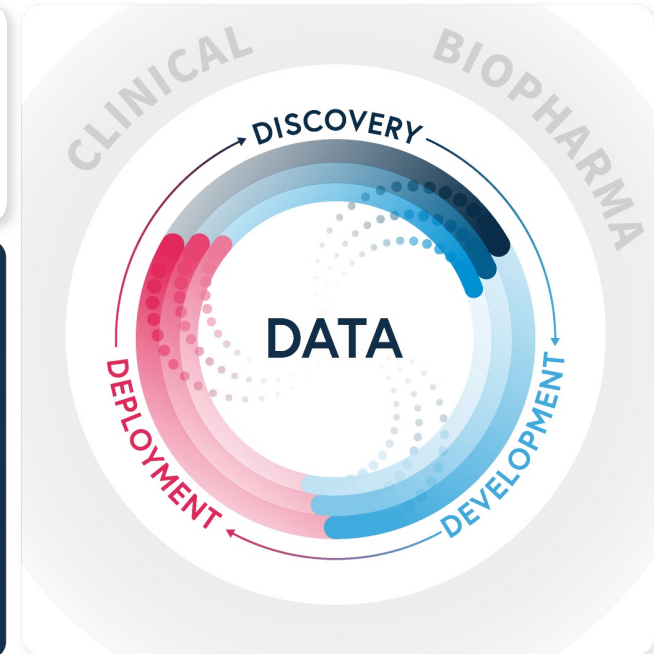


Contents

- **SOPHiA GENETICS' mission to democratize data-driven medicine**
 - SOPHiA DDM™: The Platform at the heart of our mission
 - Q1 2024 Performance update



SOPHiA GENETICS at-a-glance



We are a category defining software company on a mission to

Democratize Data-Driven Medicine Together





Explosion of healthcare data



Advancements in cloud-based computing

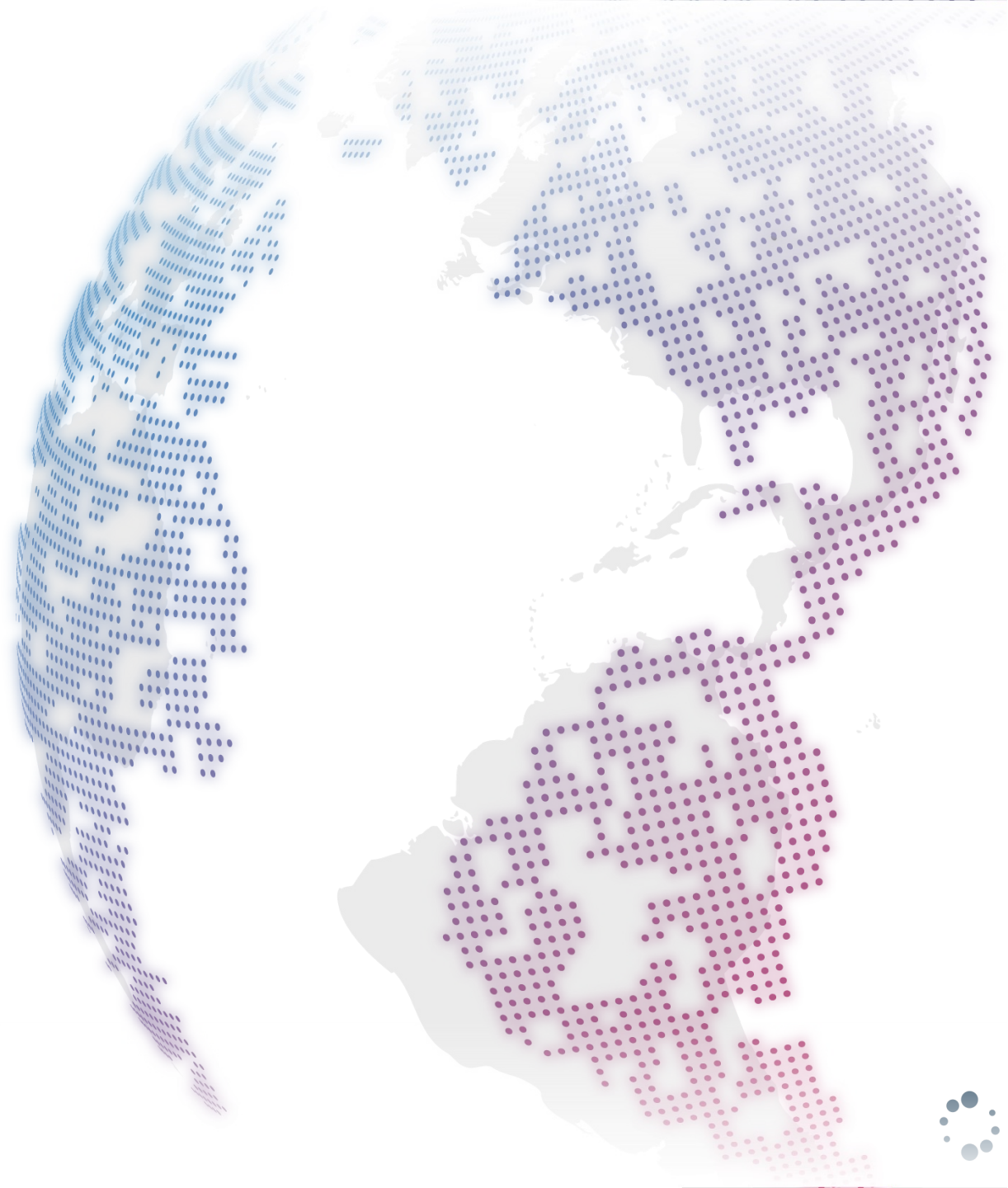


Developments in artificial intelligence

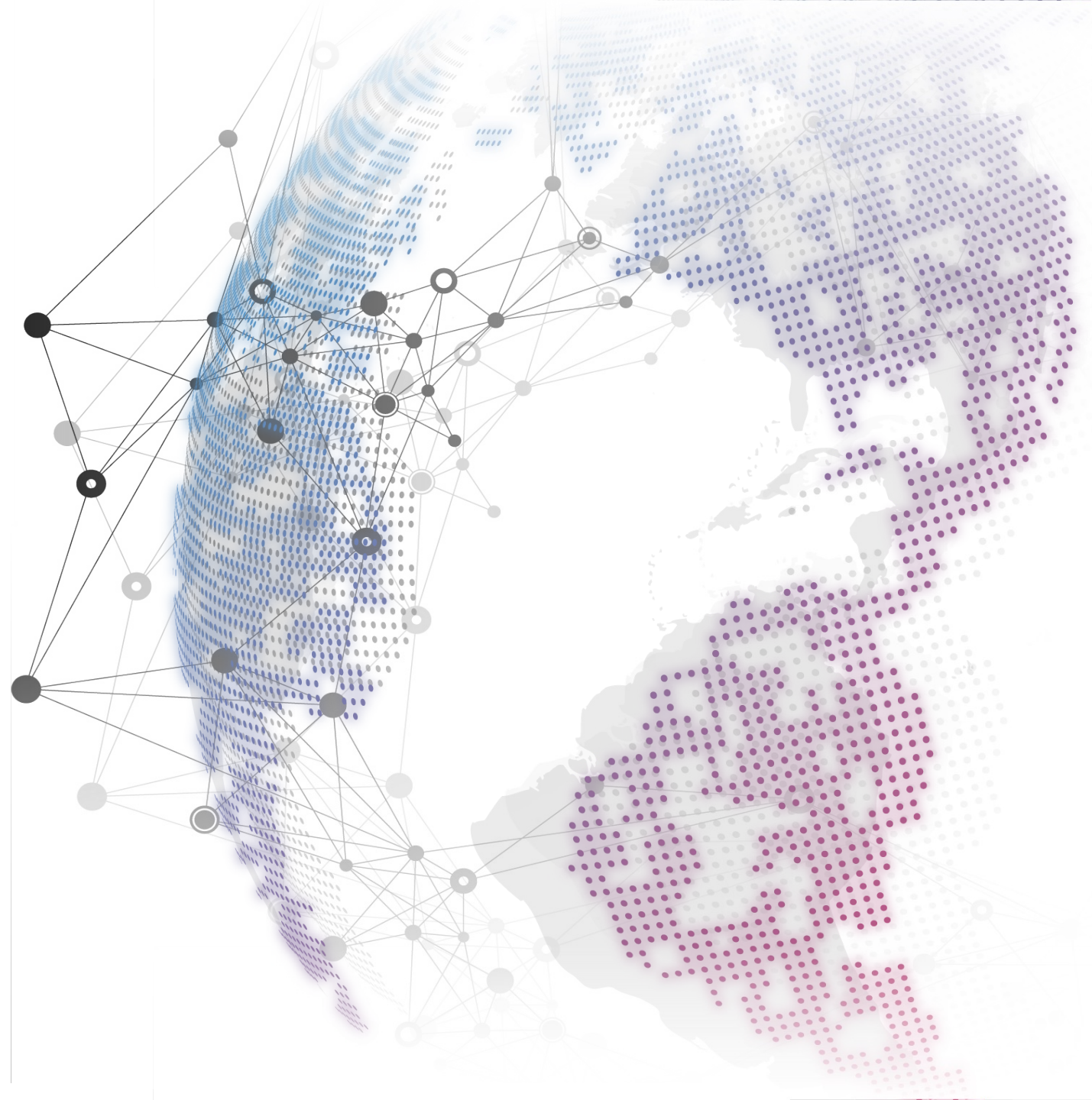
The age of data-driven medicine

 SOPHiA DDM™

For decades, health data
has been produced in **silos**



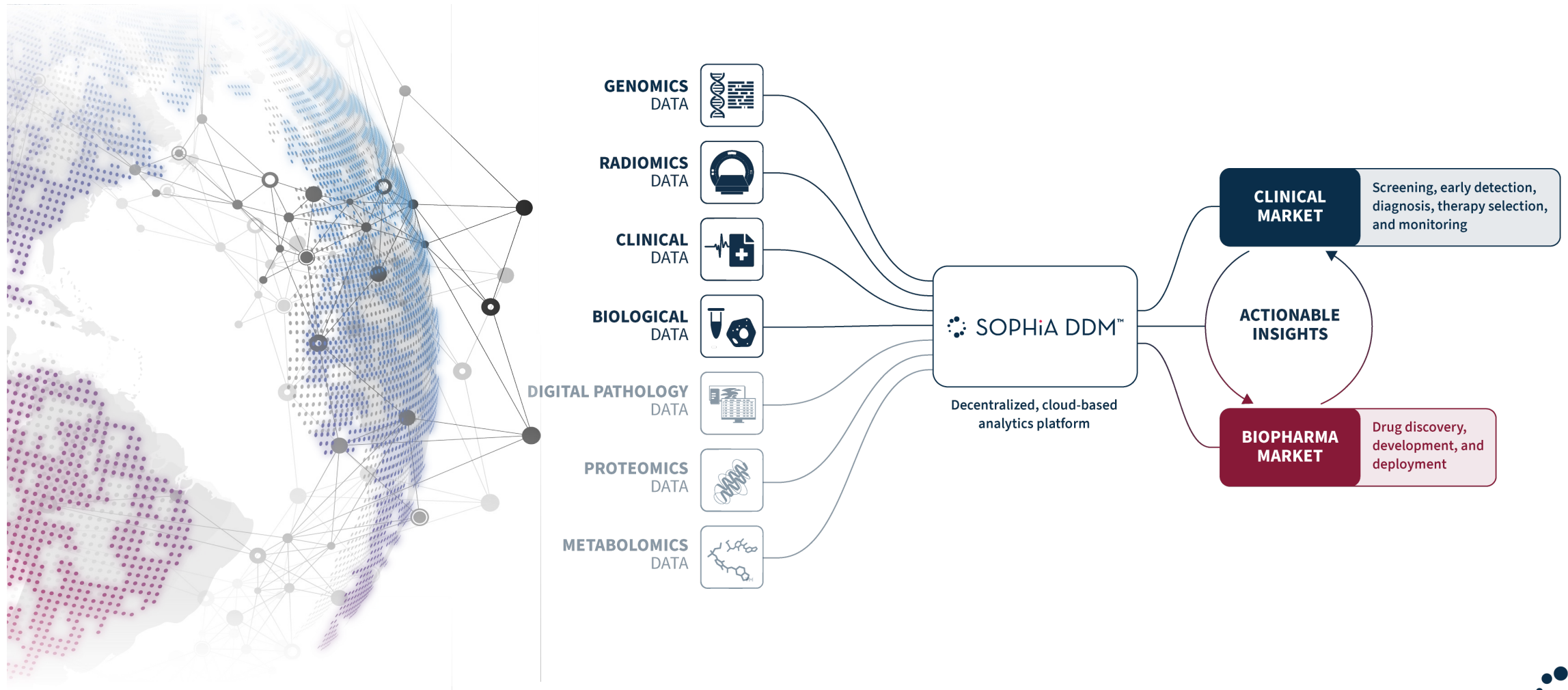
SOPHIA GENETICS
was founded to
break data silos
and expand access
to **data-driven**
medicine...



The background of the entire image is a grid of 24 small, square portrait photographs of people from various ethnicities, ages, and genders. The portraits are arranged in 4 rows and 6 columns. The overall color palette is dark and muted, with a blue-grey tint. The text is overlaid on the left side of the grid.

**...by using AI to deliver
world-class care to
patients across the globe.**

SOPHiA DDM™ is a decentralized analytics platform which computes complex data and provides insights to Clinical and BioPharma customers



We are targeting a sizeable addressable market

Clinical market

Generating insights from multimodal data to help Clinicians with screening, early detection, diagnosis, therapy selection, and monitoring

\$25B

BioPharma market

Generating insights from multimodal data to help BioPharma companies with drug discovery, development, and deployment

\$15B



The decentralized, cloud-based analytics platform at the center of it all

\$40B

market opportunity



The SOPHiA DDM™ Platform uniquely serves this market



ACCURATE



AI/ML powered to accurately analyze and standardize data

UNIVERSAL



Technology agnostic to be easily integrated in your existing workflow

DECENTRALIZED



In-house analytics to **maintain institutional ownership** of samples and data

INTEROPERABLE WORKFLOWS



Seamless, automated data transfer between technologies, EHR, LIMS, databases, and interpretation tools for streamlined workflows

SCALABLE



CPUs operating in tandem with powerful NVIDIA GPUs to **process computationally heavy workloads**

SECURED



- HIPAA and GDPR compliant
- Strict access control
- End-to-end encryption
- MSFT Azure Cloud-based data storage
- Distributed file system



Our vast, global network of healthcare institutions share insights and contribute to a collective intelligence



CLIENT NETWORK¹

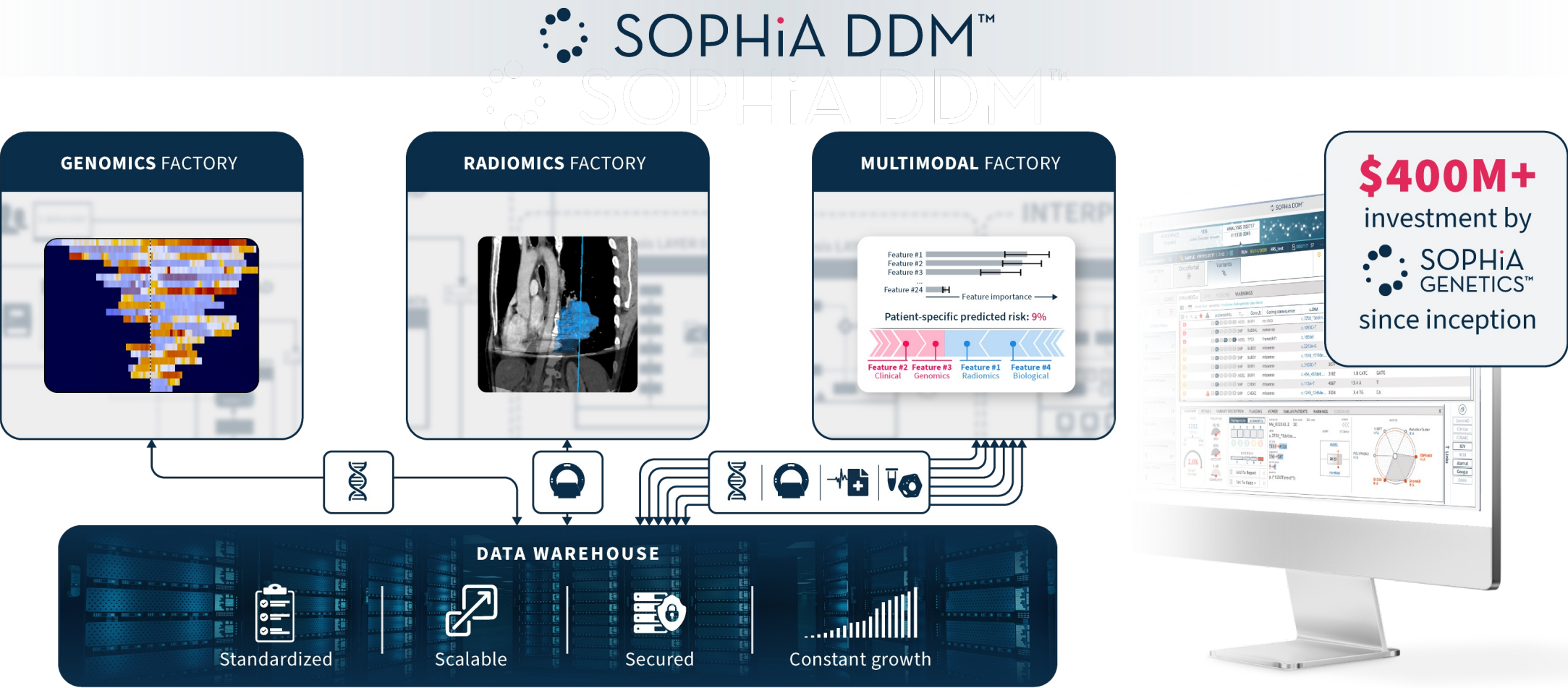
770+ connected healthcare institutions | **~70** countries

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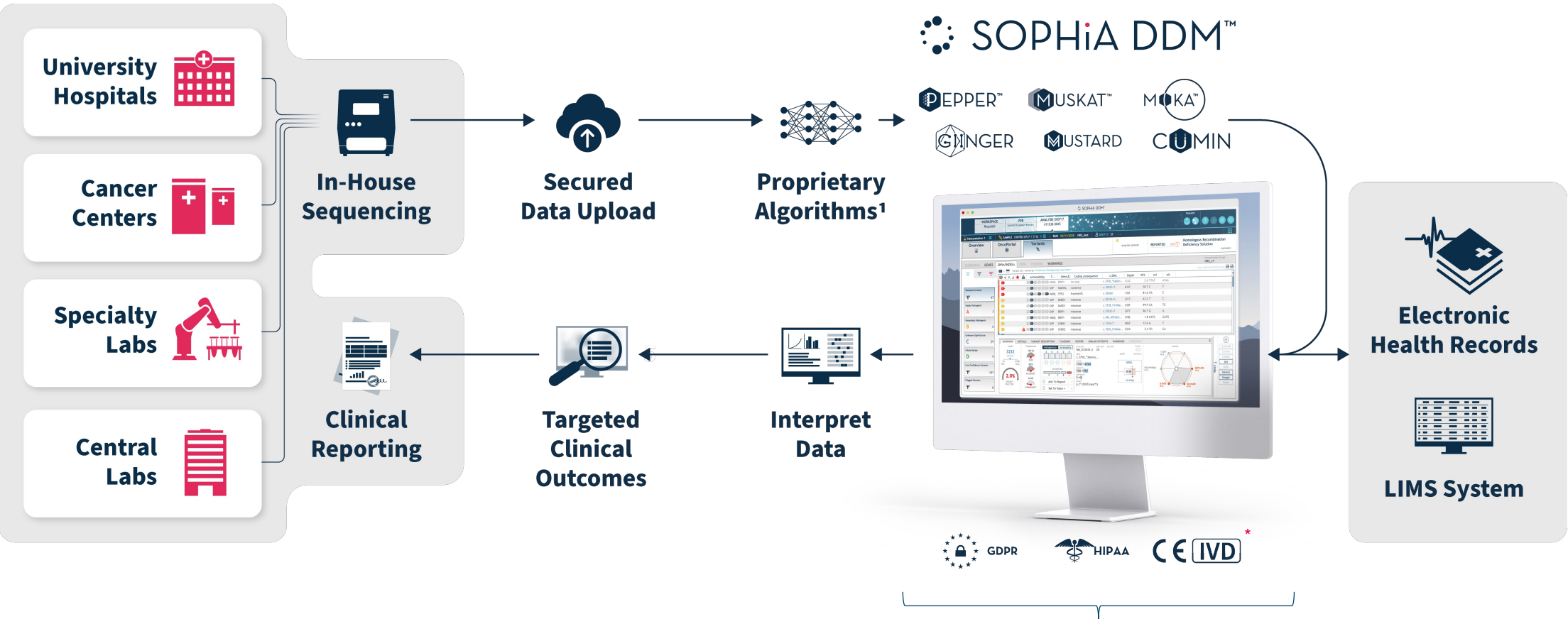


Industry-leading multimodal capabilities driven by AI makes SOPHiA DDM™ the platform of choice for actionable patient insights



SOPHiA DDM™ enables Clinical customers to become beacons of precision medicine

ILLUSTRATIVE GENOMIC OFFERING



Consumption-based business model charges customers per analysis run on SOPHiA DDM™



Customers choose SOPHiA DDM™ for its accuracy, expedited turnaround time, decentralized approach, and cost savings



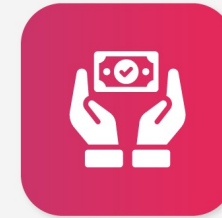
Top **analytical**
performance



Expedited
turnaround time



Accelerate **adoption**
of precision medicine




Cost
control




Comprehensive portfolio of SOPHiA DDM™ applications serves customers across their precision medicine needs





ONCOLOGY



>25 Million New Cancer Cases per Year

- Hereditary Cancers
- Solid Tumors
- HemOnc
- Liquid Biopsy



RARE & INHERITED DISORDERS

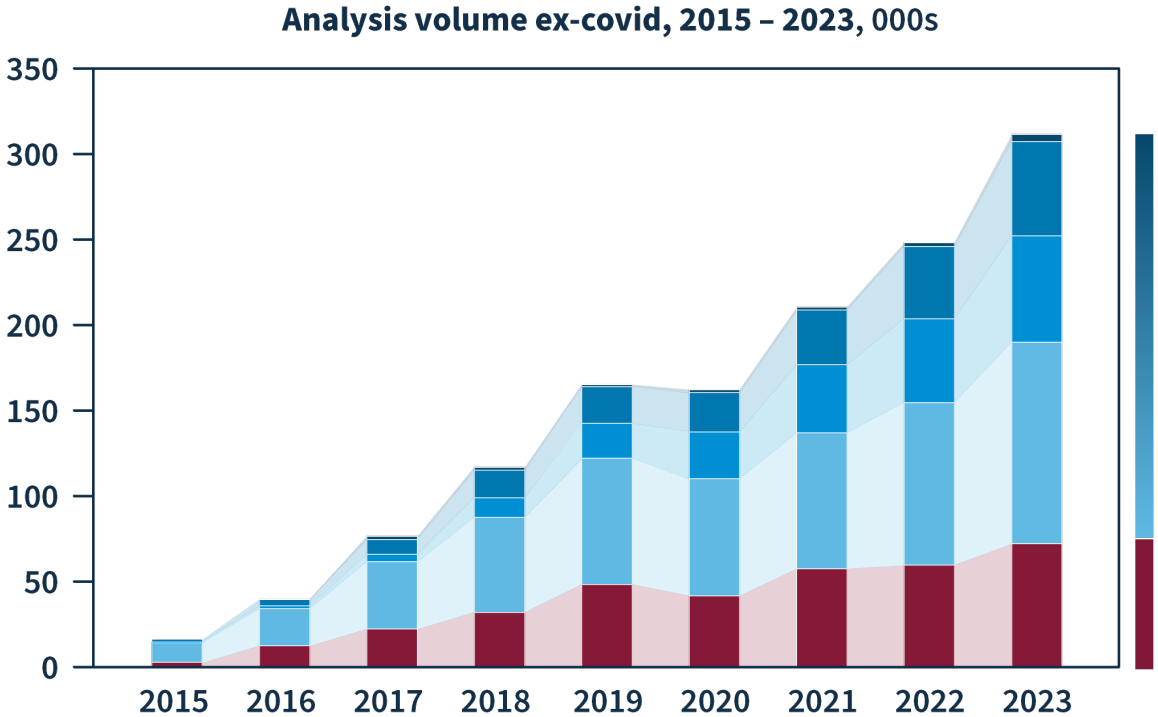


~5% of the global population suffers from a RD

- Inherited Disorders
- Rare Diseases



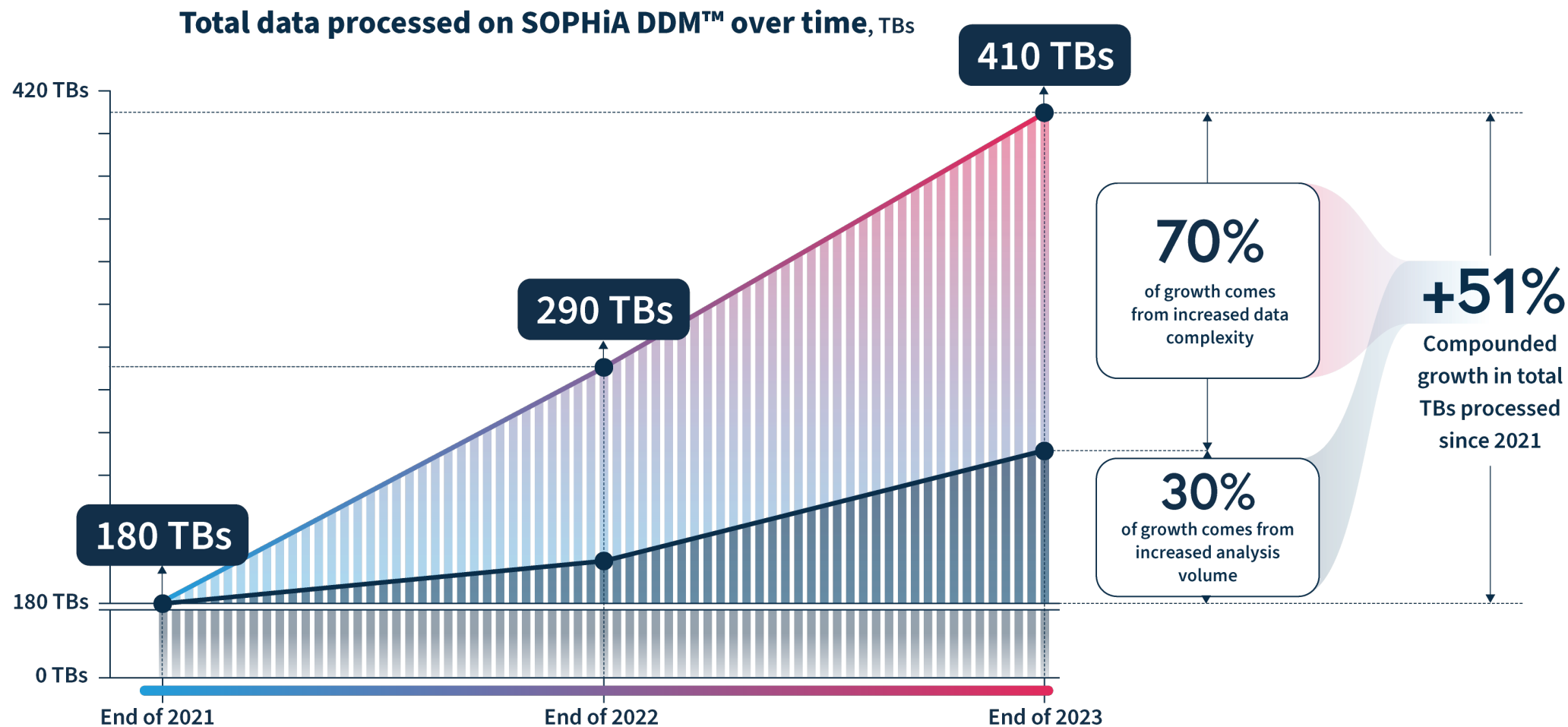
Analysis volume on SOPHiA DDM™ is growing rapidly across all applications



Application	2023 growth% ¹
● Liquid Biopsy	362%
● Solid Tumors	32%
● HemOnc	26%
● Hereditary Cancers	25%
● Rare & Inherited disorders	19%



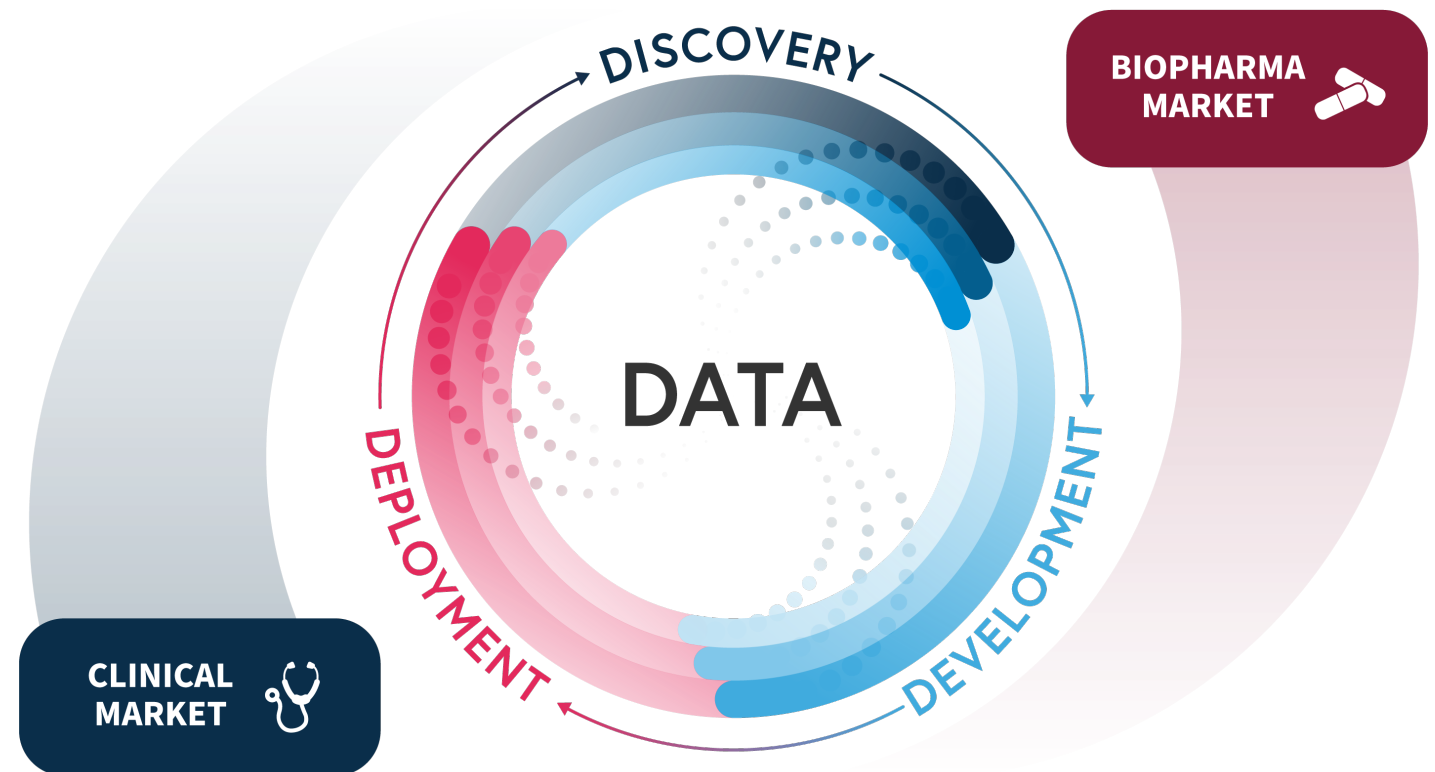
Data processed on SOPHiA DDM™ has exploded over the years



SOPHiA DDM™ leverages the advanced AI powering the platform as well as the real-time, real-world data computed daily to deliver valuable insights to our BioPharma partners across the drug continuum

DEPLOYING SOPHiA DDM™ in the clinical market creates a flywheel effect...

... by collecting data and insights which enable BioPharma customers to **DISCOVER** and **DEVELOP** better treatments as well as **DEPLOY** their treatments to new populations



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Q1 2024 Highlights

Consistent Operational Execution; Robust New Business Momentum; Guidance Reaffirmed

Revenue

\$15.8 million

vs. \$14.0M in Q1 2023, 13% growth

Adjusted operating loss

\$14.1 million

vs. \$16.2M in Q1 2023, 13% improvement

Reaffirm 2024 guidance

Revenue: \$78M - \$81M

25% to 30% growth

Adj. gross margin: 72.5% - 72.7%

up 50bps vs. 2023

Adj. operating loss: \$45M - \$50M

vs. \$55.9M in 2023

Expanding usage of SOPHiA DDM™ worldwide

- Q1 analysis volume was ~84,000
- 463 core genomics customers as of Q1 2024, up from 437 in Q1 2023
- Launched new Liquid Biopsy application, MSK-ACCESS® powered with SOPHiA DDM™
- Signed an impressive 9 customers pre-launch; Indicative of significant market demand

Accelerating adoption of SOPHiA DDM™ by landing new customers

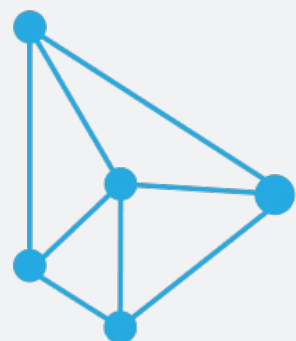
- Landed 27 new customers in Q1 2024, adding to the 35 new customers signed in Q4
- Continued momentum in U.S.; 34% YoY analysis volume growth; 27% revenue growth
- Added 3 new countries with the signing of customers in Romania, Norway, and Nigeria
- Signed our first customer in Africa as part of our collaboration with MSK and AstraZeneca
- Built traction with the U.K.'s National Health Service ("NHS") with new signings

Maintaining an obsession on operational excellence

- Improved adjusted operating loss 13% year-over-year in Q1 2024
- Maintained adjusted gross margin above 70%
- Reaffirmed commitment to achieve adjusted operating profitability¹ in next 2+ years



Strengthening our capital position to support future growth initiatives



PERCEPTIVE
ADVISORS

New financing agreement:

- New, five-year senior secured credit facility with Perceptive Advisors
- Provides access of up to \$50 million in debt financing
- Financing consists of an initial tranche of \$15 million, and an additional tranche of \$35 million available for draw through March 2026



Growth drivers for 2024

Potential catalysts for growth in 2024

Liquid Biopsy: Deploy new Liquid Biopsy offering worldwide with the help of BioPharma partners

Solid tumors: Capitalize on the demand of increasingly complex signatures, including HRD

U.S. market: Build off strong momentum and marquee names from 2023

New offerings: Launch new applications and features in Solid Tumors, HemOnc, Whole Genome Sequencing, and Pharmacogenomics as well as a full platform modernization and upgraded multimodal capabilities

BioPharma: Continue partnering to deploy SOPHiA DDM™ and unlock multimodal data & analytics



Official launch of our new Liquid Biopsy application in April

MSK-ACCESS® powered with SOPHiA DDM™

Decentralized Liquid Biopsy application

Accurate



Accurately detect variants with proprietary, SOPHiA DDM algorithms

Decentralized



Retain **control** of samples and data with a decentralized workflow

Efficient



Reduce noise with matched **tumor-normal** approach



April 30th, 2024
commercial launch



9 new customers
signed pre-launch



AstraZeneca collaboration
to sponsor deployment globally

BioReference®

AstraZeneca

DDSD

syndicate.bio

synnovis
A SYNLAB pathology partnership

TENNESSEE
ONCOLOGY

INSTITUT UNIVERSITAIRE
DU CANCER DE TOULOUSE
Oncopole

HELSE STAVANGER
Stavanger University Hospital

ONCOHELIX

SOFIVA
GENOMICS



Momentum continues in the U.S. with 34% analysis volume growth

Q1 2024 Highlights

34%
YoY U.S. analysis volume growth since Q1 2023

27%
YoY U.S. revenue growth since Q1 2023

 **MAYO CLINIC**
Signing of Mayo Clinic



Lifespan
Delivering health with care.

TENNESSEE ONCOLOGY

BioReference®

 **Memorial Healthcare System**


MICHIGAN MEDICINE
UNIVERSITY OF MICHIGAN

 **Tulane University**

HENRY FORD HEALTH

UAMSHealth

MOFFITT
CANCER CENTER 

UNC HEALTH

UCSF Health

RARECYTE



2024 annual guidance reaffirmed

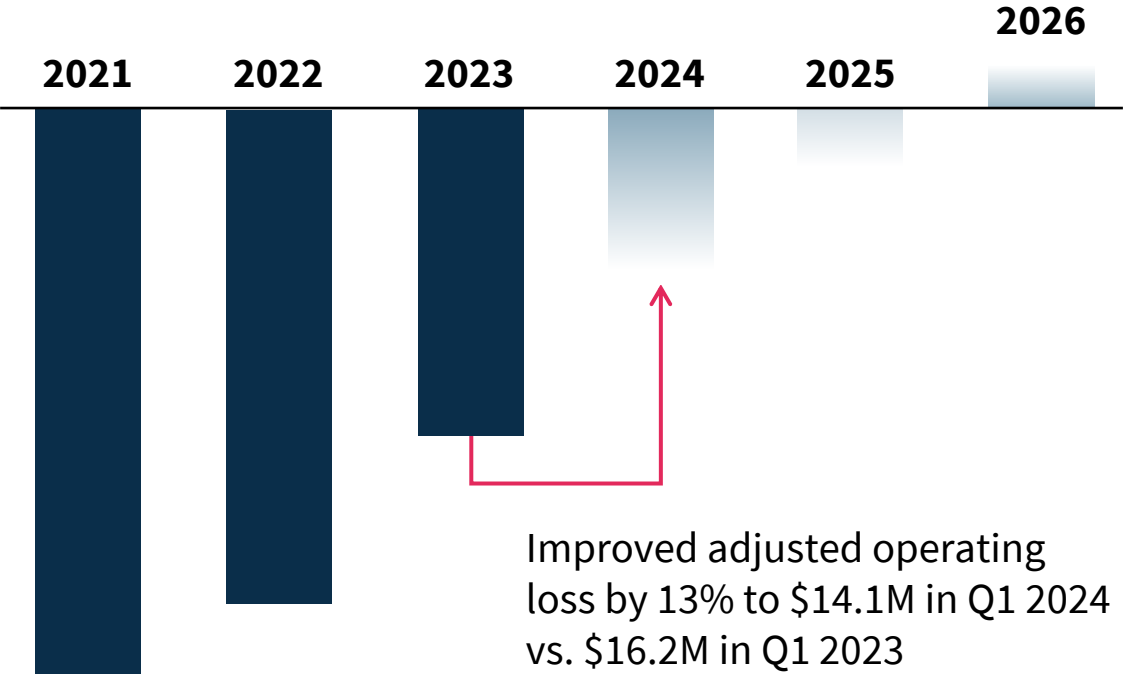
Category	FY 2023 results	FY 2024 guide	YoY improvement	Key drivers
Revenue	\$62.4M	\$78M - \$81M	25% – 30% growth	<ul style="list-style-type: none"> Focus on accelerating 27 new logos from Q1 and 35 new logos from Q4 into routine usage faster Capitalize on growing demand for Liquid Biopsy application, MSK-ACCESS® powered with SOPHiA DDM™ Maintain strong performance of world-class Solid Tumor applications such as HRD Build off significant momentum in the U.S. with recent wins
Adjusted gross margin	72.2%	72.5% - 72.7%	50bps improvement	<ul style="list-style-type: none"> Benefit from economies of scale for cloud-based compute and storage costs as well as favorable price capture during back-half of 2024
Adjusted operating loss	\$55.9M	\$45M - \$50M	11% – 19% improvement	<ul style="list-style-type: none"> Continue obsession with operational excellence to continue delivering improvements Take advantage of actions from second half of 2023 and focus on continue lowering professional service fees and optimizing public company costs

Note: Other than with respect to revenue, the Company only provides guidance on a non-IFRS basis. The Company does not provide a reconciliation of forward-looking adjusted gross margin (non-IFRS measure) to gross margin (the most comparable IFRS financial measure), due to the inherent difficulty in forecasting and quantifying amortization of capitalized research & development expenses that are necessary for such reconciliation. In addition, the Company does not provide a reconciliation of forward-looking adjusted operating loss (non-IFRS measure) to operating loss (the most comparable IFRS financial measure), due to the inherent difficulty in forecasting and quantifying amortization of capitalized research & development expenses and intangible assets, share-based compensation expenses, and non-cash portion of pensions paid in excess of actual contributions, that are necessary for such reconciliation.



Path to profitability in the next 2+ years

Near term path to profitability⁽¹⁾



Another quarter of consistent bottom-line improvement in Q1 2024

70.5%
Adj. gross margin vs.
72.5% in Q1 2023 ⁽²⁾

13%
Adj. operating margin
improvement ⁽³⁾

\$103.7M
Cash balance as of
Q1 2024

(1) Profitability is defined as positive adjusted operating income.
(2) IFRS gross margin in Q1 2024 of 65.9%.
(3) IFRS operating margin improvement in Q1 2024 of 3%
(4) Cash burn represents the change in cash and cash equivalents and term deposits during the year.



Investment highlights



Sizable addressable market

~\$40B
market
opportunity⁽¹⁾



Market-leading technology

\$400M+
invested since
inception

663
scientific
publications

Q1 2024 highlights



Customers love SOPHiA DDM™

FY 2023 highlights
Figures as of Dec 31, 2023

75
NPS score among
SOPHiA DDM™ users⁽²⁾

~4%
annualized
revenue churn

+87
new customers
signed in 2023

+27
new customers
signed in Q1 2024



Highly recurring business

130%
Net Dollar Retention
in 2023

27%
analysis volume
growth in 2023

317K+
analysis volume in
2023⁽³⁾

464
core genomic
customers as of Q1

84K+
analysis volume in
Q1 2024⁽³⁾



Attractive operating model

32%
year-over-year revenue
growth in 2023⁽⁴⁾

72%
adjusted gross
margin in FY 2023

36%
cash burn
improvement in 2023⁽⁵⁾

\$104M
cash balance
as of Q1 2024

2+
year path to
profitability

13%
adjusted operating
loss improvement

(1) Includes our estimated addressable market for 2024. These estimates are primarily based on epidemiological data, including incidence and prevalence estimates of addressable populations for each application, as well as a range of price assumptions for our products taking into account differences in panel sizes

(2) NPS Score reflects survey results users of SOPHiA DDM™'s core genomic module (i.e., SOPHiA DDM for Genomics) only and excludes survey results from users of add-on modules such as Alamut.

(3) Platform analysis volume for FY 2023, including COVID-related volume.

(4) Constant currency revenue growth excluding COVID.

(5) Cash burn represents the change in cash and cash equivalents and term deposits during the quarter.





Democratizing Data-Driven Medicine, **Together**

Financial overview

(\$ in millions, except for margin data)

Q4 2024 P&L	Q1 2024	Q1 2023	Change Y/Y
Total revenues	\$15.8	\$14.0	13%
Adjusted gross margin %	70.5%	72.5%	(196bps)
Adjusted operating loss	(\$14.1)	(\$16.2)	(13%)
Cash burn	(\$19.5) ¹	(\$16.8)	(16.3%)
Balance sheet	March 31, 2024	March 31, 2023	Change Y/Y
Cash & cash equivalents	\$103.7	\$161.9	(\$58.2)



Reconciliation of IFRS Financials to Adjusted Financials

(Amounts in USD Thousands)	2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
IFRS Revenue	\$13,966	\$15,054	\$16,303	\$17,048	\$62,371	\$15,779				
Gross Profit	\$9,694	\$10,047	\$11,273	11,898	\$42,913	\$10,405				
<i>Gross Margin</i>	69%	67%	69%	70%	69%	66%				
Amortization of Capitalized Development Expenses ⁽¹⁾	432	496	552	619	2,099	727				
Adjusted Gross Profit	\$10,126	\$10,543	\$11,825	\$12,517	\$45,012	11,132				
<i>Adjusted Gross Margin</i>	73%	70%	73%	73%	72%	70.5%				

(Amounts in USD Thousands)	2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
IFRS Revenue	\$13,966	\$15,054	\$16,303	\$17,048	\$62,371	\$15,779				
Operating Profit / (Loss)	(\$19,287)	(\$20,047)	(\$16,544)	(\$18,946)	(\$74,826)	\$(18,757)				
<i>Operating Margin</i>	(138%)	(133%)	(101%)	(111%)	(120%)	(119%)				
Amortization of Capitalized Development Expenses ⁽¹⁾	432	496	552	619	2,099	727				
Share-Based Compensation Expense ⁽²⁾	2,430	4,676	3,930	4,211	15,247	3,714				
Amortization of Intangible Expense ⁽³⁾	173	179	184	193	729	174				
Non-Cash Pension Expense ⁽⁴⁾	78	84	69	(625)	(394)	77				
Cost Associated with Restructuring ⁽⁵⁾				1,232	1,232					
Adjusted Operating Profit / (Loss)	(\$16,174)	(\$14,612)	(\$11,809)	(\$13,316)	(\$55,913)	\$(14,065)				
<i>Adjusted Operating Margin</i>	(116%)	(97%)	(72%)	(78%)	(90%)	(89%)				

Notes to the Reconciliation of IFRS to Adjusted Financial Measures Tables

- (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) 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.
- (3) 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.
- (4) 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 remains a recurring expense for our business as we continue to make contributions to our plans for the foreseeable future.
- (5) Costs associated with restructuring consists of compensation paid to employees during their garden leave period, severance, and any other amounts legally owed to the employees resulting from their termination as part of a planned workforce reduction, which we undertook to optimize our operations. Additionally, it includes any legal fees incurred as part of the restructuring process. While such actions are not planned going forward as part of our regular operations, we expect such expenses could still be incurred from time to time based on corporate needs.



Reconciliation of IFRS Revenue Growth to Constant Current Revenue Growth Excluding COVID-19-Related Revenue

(Amounts in USD Thousands)	Q1 2023	FY 2023	Q1 2024	Y-o-Y Growth
IFRS Revenue	\$13,991	\$62,371	\$15,798	13%
Current Period Constant Currency Impact ⁽¹⁾	—	—	(184)	
Constant Currency Revenue	\$13,991	\$62,371	\$15,614	12%
COVID-19 Related Revenue	(125)	(319)	(35)	
Constant Currency Impact on COVID-19-Related Revenue	—	—	2	
Constant Currency Revenue Excluding COVID-19-Related Revenue	\$13,866	\$62,052	\$15,580	12%

Presentation of Constant Currency Revenue and Excluding COVID-19-Related Revenue

SOPHiA GENETICS operates internationally, and its revenues are generated primarily in the U.S. dollar, the euro and Swiss franc and, to a lesser extent, British pound, Australian dollar, Brazilian real, Turkish lira and Canadian dollar depending on the company's customers' geographic locations. Changes in revenue include the impact of changes in foreign currency exchange rates. We present the non-IFRS financial measure "constant currency revenue" (or similar terms such as constant currency revenue growth) to show changes in revenue without giving effect to period-to-period currency fluctuations. Under IFRS, revenues received in local (non-U.S. dollar) currencies are translated into U.S. dollars at the average monthly exchange rate for the month in which the transaction occurred. When the company uses the term "constant currency", it means that it has translated local currency revenues for the current reporting period into U.S. dollars using the same average foreign currency exchange rates for the conversion of revenues into U.S. dollars that we used to translate local currency revenues for the comparable reporting period of the prior year. The company then calculates the difference between the IFRS revenue and the constant currency revenue to yield the "constant currency impact" for the current period.

The company's management and board of directors use constant currency revenue growth to evaluate growth and generate future operating plans. The exclusion of the impact of exchange rate fluctuations provides comparability across reporting periods and reflects the effects of customer acquisition efforts and land-and-expand strategy. Accordingly, it believes that this non-IFRS measure provides useful information to investors and others in understanding and evaluating revenue growth in the same manner as the management and board of directors. However, this non-IFRS measure has limitations, particularly as the exchange rate effects that are eliminated could constitute a significant element of its revenue and could significantly impact performance and prospects. Because of these limitations, you should consider this non-IFRS measure alongside other financial performance measures, including revenue and revenue growth presented in accordance with IFRS and other IFRS results.

In addition to constant currency revenue, the company presents constant currency revenue excluding COVID-19-related revenue to further remove the effects of revenues that are derived from sales of COVID-19-related offerings, including a NGS assay for COVID-19 that leverages the SOPHiA DDMTM Platform and related products and solutions analytical capabilities and COVID-19 bundled access products. SOPHiA GENETICS do not believe that these revenues reflect its core business of commercializing its platform because the company's COVID-19 solution was offered to address specific market demand by its customers for analytical capabilities to assist with their testing operations. The company does not anticipate additional development of its COVID-19-related solution as the pandemic transitions into a more endemic phase and as customer demand continues to decline. Further, COVID-19-related revenues did not constitute, and the company does not expect COVID-19-related revenues to constitute in the future, a significant part of its revenue. Accordingly, the company believes that this non-IFRS measure provides useful information to investors and others in understanding and evaluating its revenue growth. However, this non-IFRS measure has limitations, including that COVID-19-related revenues contributed to the company's cash position, and other companies may define COVID-19-related revenues differently. Because of these limitations, you should consider this non-IFRS measure alongside other financial performance measures, including revenue and revenue growth presented in accordance with IFRS and other IFRS results.

