GUARDANT

Transforming cancer care

William Blair Growth Conference

June 7, 2022

Safe Harbor

Certain statements in this presentation and the accompanying oral commentary are forward-looking statements within the meaning of federal securities laws. These statements relate to future events or Guardant Health, Inc. (the "Company")'s future results and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "would," "should," "to," "target," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential" or other comparable terminology. All statements other than statements of historical fact could be deemed forward-looking, including any expectations regarding the Company's commercial engine as a force multiplier for research and development initiatives; any projections of market opportunities or any statements regarding expectations for future reimbursement opportunities; statements regarding the Company's long-term expectations, including with respect to oncology, liquid biopsy, and other aspects of the Company's industry; statements about launching planned new products and additional laboratories, including with respect to Guardant Reveal, CGP tissue assay, and laboratories outside the United States; statements about the number of patients and clinical sites targeted for, as well as the expected completion of, the Company's ECLIPSE trial; any statements regarding expectations for future regulatory approvals; any statements about historical results that may suggest trends for the Company's business; any statements of the plans, strategies, and objectives of management for future operations and directions; any statements of expectation or belief regarding future events, opportunities to drive future growth, potential markets or market size, or technology developments; and any statements of assumptions underlying any of the items mentioned. The Company has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Company believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. These and other important factors may cause actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements in this presentation are made only as of the date hereof. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the Company in general, see the Company's periodic filings with the Securities and Exchange Commission (the "SEC"), including its Annual Report on Form 10-K for the year ended December 31, 2021, and any current and periodic reports filed thereafter. Except as required by law, the Company assumes no obligation and does not intend to update these forward-looking statements or to conform these statements to actual results or to changes in the Company's expectations.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size, penetration and growth and other data about the Company's industry, which involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of the Company's future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

In light of the foregoing, investors are urged not to rely on any forward-looking statement or third-party data in reaching any conclusion or making any investment decision about any securities of the Company.

Guardant Health is **pushing the boundaries of what is possible** in cancer diagnostics and delivering a new paradigm of care

Therapy Selection

Recurrence Monitoring / MRD

Screening

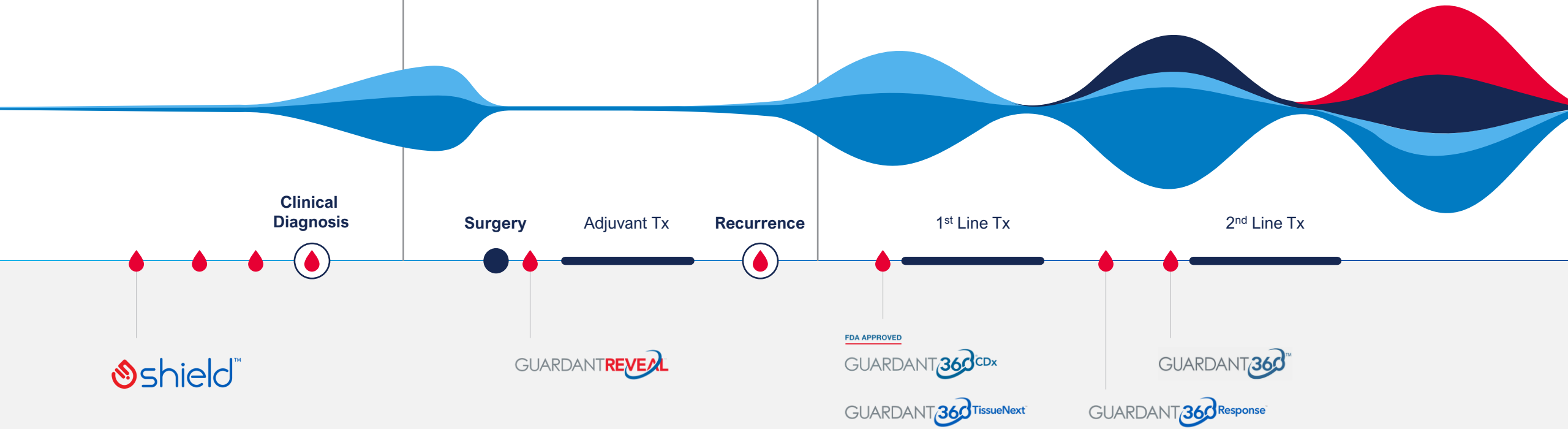
GUARDANT

Unlocking the $80B+ addressable market opportunity across the continuum of care

$50B+
Screening
Pre-cancer diagnosis

$20B+
Recurrence Monitoring
Early-stage cancer

$10B
Therapy Selection
Advanced cancer



Sources: American Cancer Society Cancer Facts and Statistics; SEER; Rebecca L. Siegel, Cancer Statistics, 2021, A Cancer Journal for Clinicals 71:7–33; Krist Screening for Lung Cancer: US Preventive Services Task Force Recommendation Statement, JAMA March 9, 2021 Volume 325, Number 10. Note: Market sizing based on Guardant Health internal analysis.

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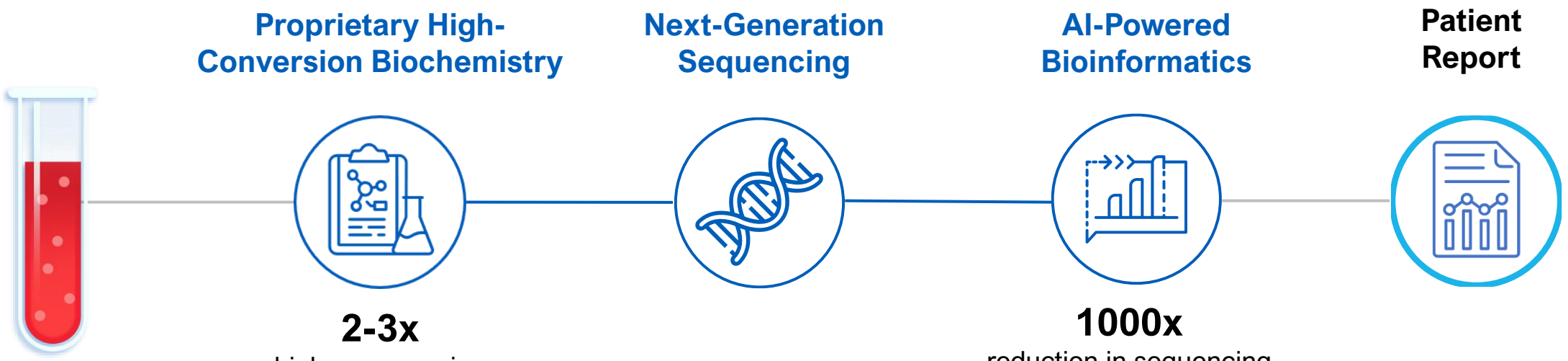
Guardant Health Liquid Biopsy Platform
unlocks multiple dimensions of cancer signals in blood



500+ Worldwide Patents and Applications

Source: Guardant Health Data on File. Odegaard J, et al. CCR 2018

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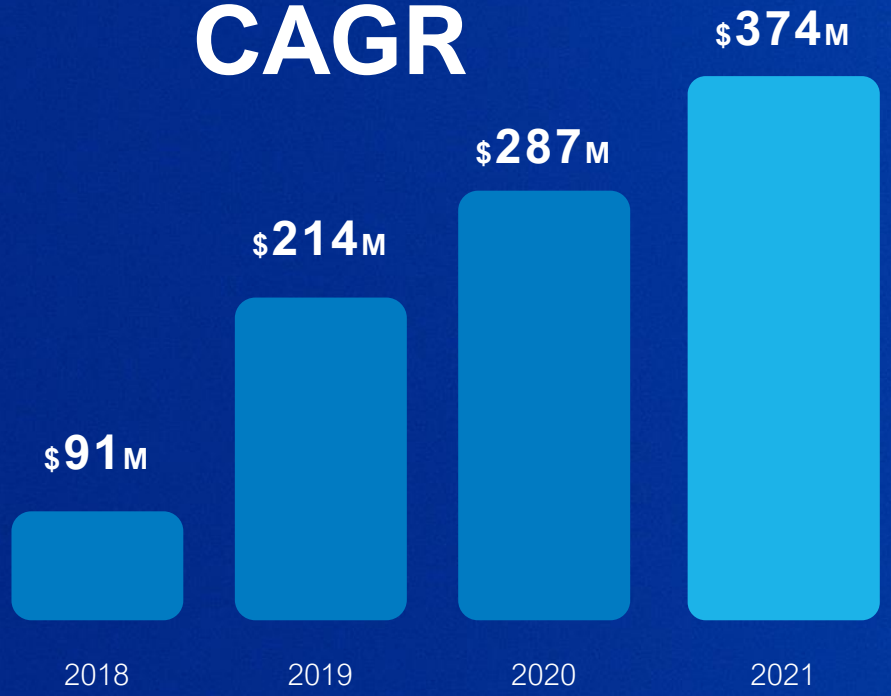
Strong record of execution

+60%
CAGR



Cumulative tests ordered
275,000+

Current ordering oncologists
11,000+

Active biopharma partnerships
110+

Cash, cash equivalents & marketable securities[1]
$1.6B

1. As of 3/31/2022

GUARDANT

Unlocking the benefits of scale through a strong clinical oncology channel

250+
Commercial Oncology Organization

47% YoY Volume Growth

Strong growth in BOTH oncologists ordering per quarter AND tests per oncologist in Q1 2022

#1 Share of Voice

Nearly DOUBLE the oncologist interactions compare to closest CGP competitor

70% Community Split

With community test orders growing 2x faster than academic

Market Leader

CGP testing for NSCLC across all testing modalities (including tissue)

Guardant Health internal data and estimates; Diaceutics claims analysis

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Leading Liquid Biopsy Provider in the Therapy Selection Market

$10B

+ 3M tests/year

Molecular response & monitoring

Therapy Selection TAM

+ **FDA Approval**
+ **290+ Publications**
+ **200M+ Covered Lives**
+ **Leading Position in Liquid Biopsy**

Market sizing based on Guardant Health internal analysis

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Comprehensive Therapy Selection Offering

1	2	3	4
GUARDANT360 CDx	GUARDANT360	GUARDANT360 Response	GUARDANT360 TissueNext
1st Comprehensive Liquid Biopsy to Receive FDA Approval	Next-Generation Liquid Biopsy Assay	1st Blood-Only Test to View Molecular Response	Next-Generation Tissue Assay

9

Establishing the first blood-only liquid biopsy for residual disease detection and recurrence monitoring

Recurrence Monitoring TAM

GUARDANTREVEAL™

Data in early-stage CRC, breast, lung, and bladder indications

Plasma only ctDNA test with industry-leading TAT

High sensitivity[1]

Initial indication is CRC, additional cancer types to follow

1. Due to simultaneous interrogation of genomic and methylation signals
Market sizing based on Guardant Health internal analysis

GUARDANT™

Strong performance for recurrence monitoring detection in multi cancer

GUARDANTREVEAL™

Somatic Alterations
SNVs and Indels
including genomic mechanisms of therapy resistance (e.g. *ESR1)*

Methylation
Differential methylation in normal vs. tumor DNA

	Colorectal 100 patient cohort, **new** in 2022	**Breast**[2] 35 patient pilot, **new** in 2022
High **Sensitivity** For distant recurrence with longitudinal sampling	91%	85%
Significant **Lead-time** Holds promise for early intervention strategies	6.6 month average	Up to 18 months
High **Specificity** Following definitive therapy, with sufficient follow-up	100%[1]	100%

Integration of genomic and epigenomic ctDNA signals **increases sensitivity by 1.3-2.5x**

1 – Reveal performance based on previous study (100 patient cohort is still maturing, specificity to be presented at ASCO GI 2022). REF: Parikh A, Van Seventer E, Siravegna G, Hartwig A, et al Minimal Residual Disease Detection using a Plasma-Only Circulating Tumor DNA Assay in Colorectal Cancer Patients. Clinical Cancer Research. June 22 2021 DOI: 10.1158/1078-0432.CCR-21-0410
2 - Guardant Health breast clinical feasibility pilot data on file

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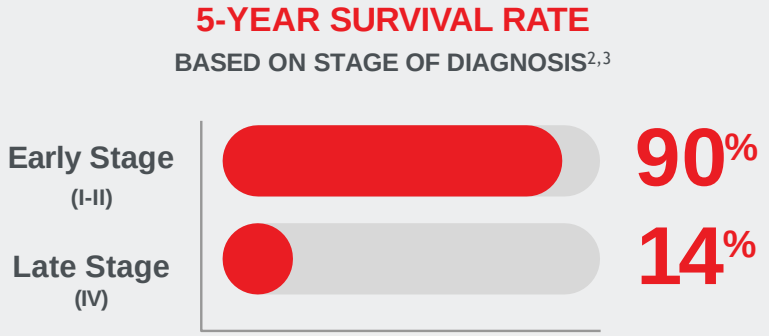
Patients who are not up to date with screening are at increased risk of CRC mortality

Over 75% of people who died from CRC were not up to date with screening[1]

CRC remains the second-leading cause of cancer-related deaths in the United States.[2]



#2 Cause
of cancer deaths

1 in 3 Adults
age 50+ not screened as recommended

Age <50
incidence is growing

Sadly, low screening compliance may contribute to over half of patients getting diagnosed after their disease has spread.[4,5]

1. Doubeni CA, Fedewa SA, Levin TR, et al. Modifiable failures in the colorectal cancer screening process and their association with risk of death. *Gastroenterology*. 2019;156(1):63-74. doi:10.1053/j.gastro.2018.09.040 **2.** Colorectal cancer: statistics. American Society of Clinical Oncology. Updated January 2021. Accessed May 10, 2021. https://www.cancer.net/cancer-types/colorectal-cancer/statistics **3.** Colorectal cancer facts & figures 2017-2019. American Cancer Society. Accessed April 20, 2021. https://www.cancer.org/content/dam/cancer-org/research/cancer-facts-and-statistics/colorectal-cancer-facts-and-figures/colorectal-cancer-facts-and-figures-2017-2019.pdf **4.** Colon and rectum stage distribution of SEER incidence cases, 2009-2018. National Cancer Institute Surveillance, Epidemiology, and End Results Program. Accessed November 10, 2021. https://seer.cancer.gov/explorer/application.html?site=20&data_type=1&graph_type=4&compareBy=sex&chk_sex_3=3&chk_sex_ 2=2&race=1&age_range=1&advopt_precision=1 **5.** Andrew AS, Parker S, Anderson JC, et al. Risk factors for diagnosis of colorectal cancer at a late stage: a population-based study. *J Gen Intern Med*. 2018;33(12): 2100-2105. doi:10.1007/s11606-018-4648-7

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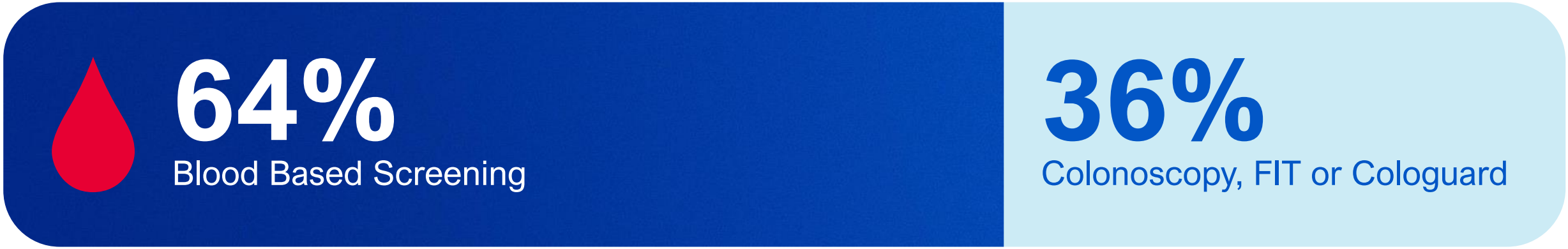
Blood is preferred screening modality by patients for CRC



Proportion ranking LUNAR-2 as top CRC screening preference*, Overall N=299, GH Internal LUNAR2 Patient Research

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Launched Shield™ LDT test

Detecting CRC with high accuracy through a simple blood draw

shield™

92%
Specificity
(Overall)

94%
Specificity
(screen negative)

91%
Sensitivity
(Overall)

90%
Sensitivity
(Stage I)

97%
Sensitivity
(Stage II)

86%
Sensitivity
(Stage III)

20%
AA Detection

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Unlocking a $20B opportunity for CRC screening in 2022 & beyond

Launched Shield LDT
May 2022

ECLIPSE Readout
2H' 2022

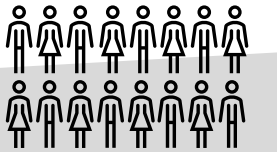
Submit for FDA Approval
2H' 2022

FDA Approval
2023
Drives NCD Medicare Reimbursement

MCARE Coverage & ADLT Status
3-year interval $500+ pricing

Guidelines
2026
Drives private payer reimbursement

~100
Commercial Channel



700+

shield™

Source: Guardant Health Data and Estimates on File.

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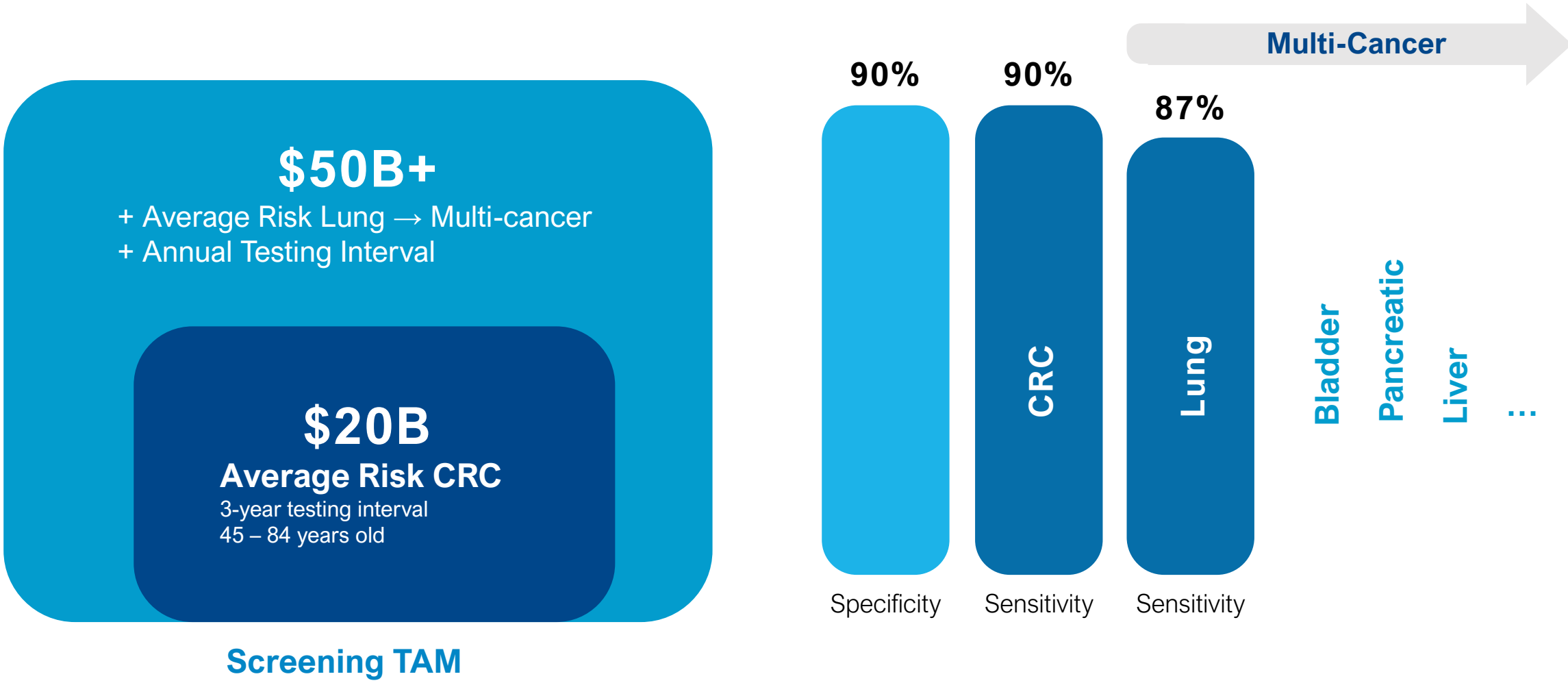
Evolving to next generation screening device for multi-cancer



Sensitivity and specificity performance in detecting stage I/II cancers (case control: >1,500 cancer, <1,800 healthy)
Market sizing based on Guardant Health internal analysis

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Demonstrated track record of strong financial execution

	2020	2021	Y/Y growth	2022 Guidance[2]
Tests to Clinical Customers	63.3K	87.6K	38%	>50%
Tests to Biopharmaceutical Customers	16.0K	18.6K	16%	>30%
Revenue	$287M	$374M	30%	$460 - $470M
Gross Margin	68%	67%		
Cash & Investments Ending Balance[1]	$2.0B	$1.6B		

1. Cash, cash equivalents and marketable securities 2. Guidance issued by the company on May 5, 2022

Key milestones transforming the continuum of care in 2022 and beyond

Therapy Selection

- ✓ TissueNext reimbursement
- ✓ Regulatory approval in Japan
- ✓ First liquid biopsy testing in Europe is operational
- ○ CMS reimbursement expected for Guardant Response
- ○ >50% clinical volume growth on continued adoption of Guardant360, strong ramp of Response and TissueNext

Recurrence Monitoring

- ✓ Demonstrated strong performance in multi-cancer with Reveal
- ○ Launch of Multi-cancer Reveal
- ○ CMS reimbursement expected for Guardant Reveal CRC
- ○ Strong pipeline of clinical evidence with Cobra, Oracle studies

Screening

- ✓ Launched Shield LDT
- ○ 2H: ECLIPSE readout
- ○ 2H: FDA submission
- ○ FDA approval
- ○ Medicare coverage, ADLT status
- ○ Guideline inclusion
- ○ Private payer coverage
- ○ Multi-cancer

Launch of Smart Liquid Biopsy Platform

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