

Transforming Cancer Care

Jefferies London Healthcare Conference

November 16, 2023

Safe harbor

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GUARDANT™
Guardant Health was founded with the mission to give us all **more time** free from cancer
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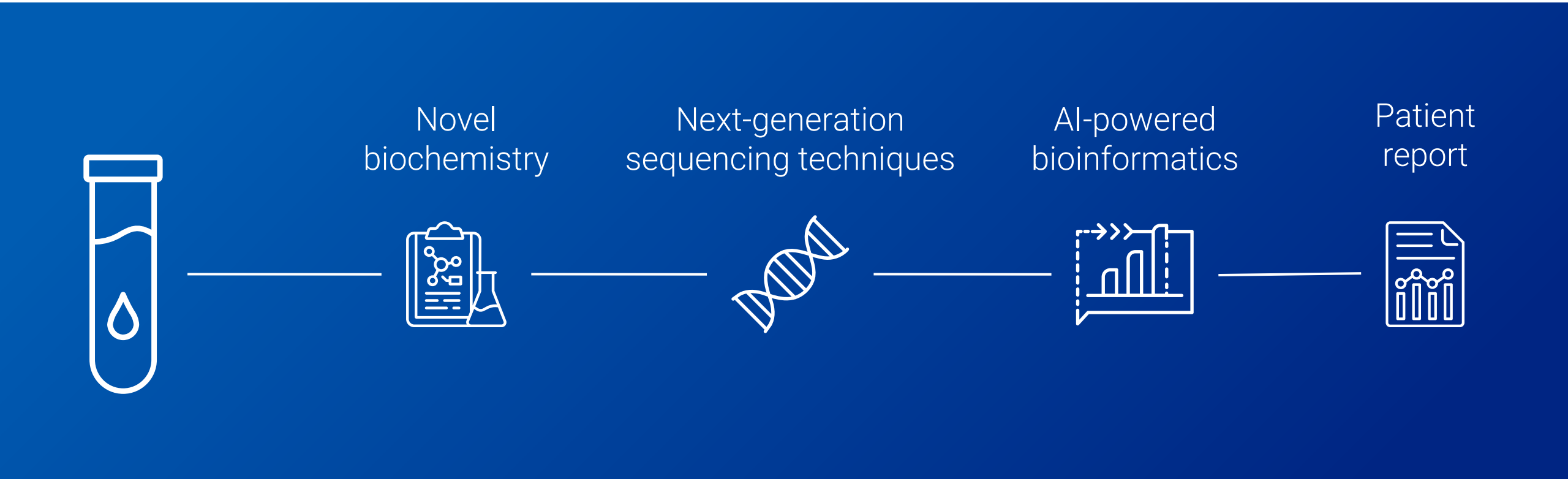
Guardant Health pioneered liquid biopsy



Transforming patient lives across the continuum of cancer care

Screening
Early Disease Detection

$100B

>120M
Average-Risk Individuals

Minimal Residual Disease
Recurrence Detection & Surveillance

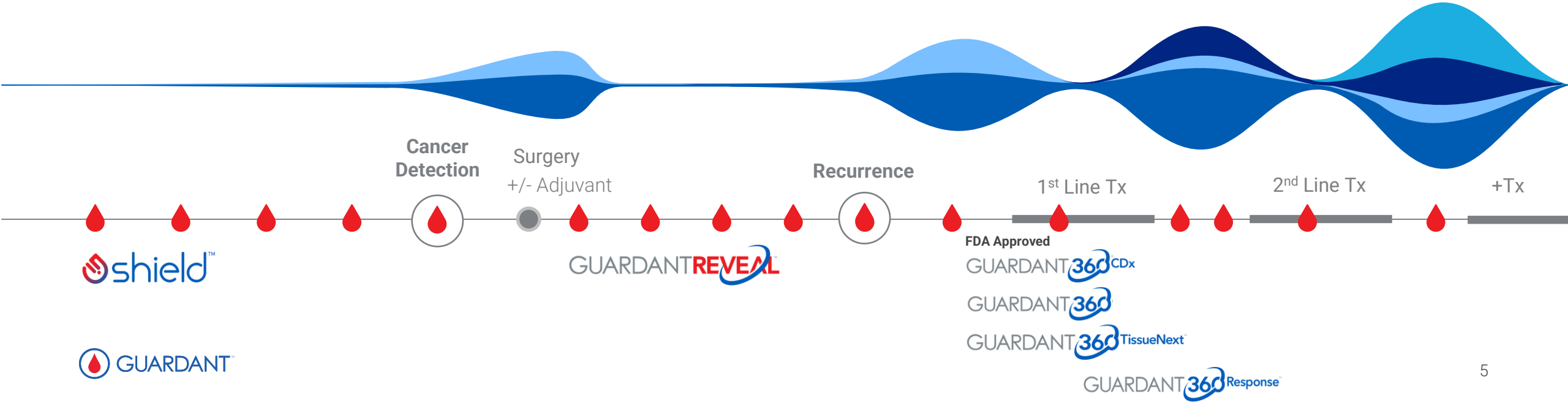
$20B

>15M
Early-Stage Patients and Survivors

Therapy Selection
Advanced Cancer Care

$10B

>700K
Advanced Cancer Patients



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Guardant today

$555M
2023 Revenue Guidance Midpoint[1]

160+
Biopharma Partners

60+
Countries

600+
Global Patents & Patent Applications

1 FY 2023 Revenue guidance of $553 - $556M updated November 6, 2023

Leading in liquid biopsy for **Therapy Selection**

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Significant untapped potential in the Therapy Selection market

700K

Total Patients

$10B

Total Addressable Market

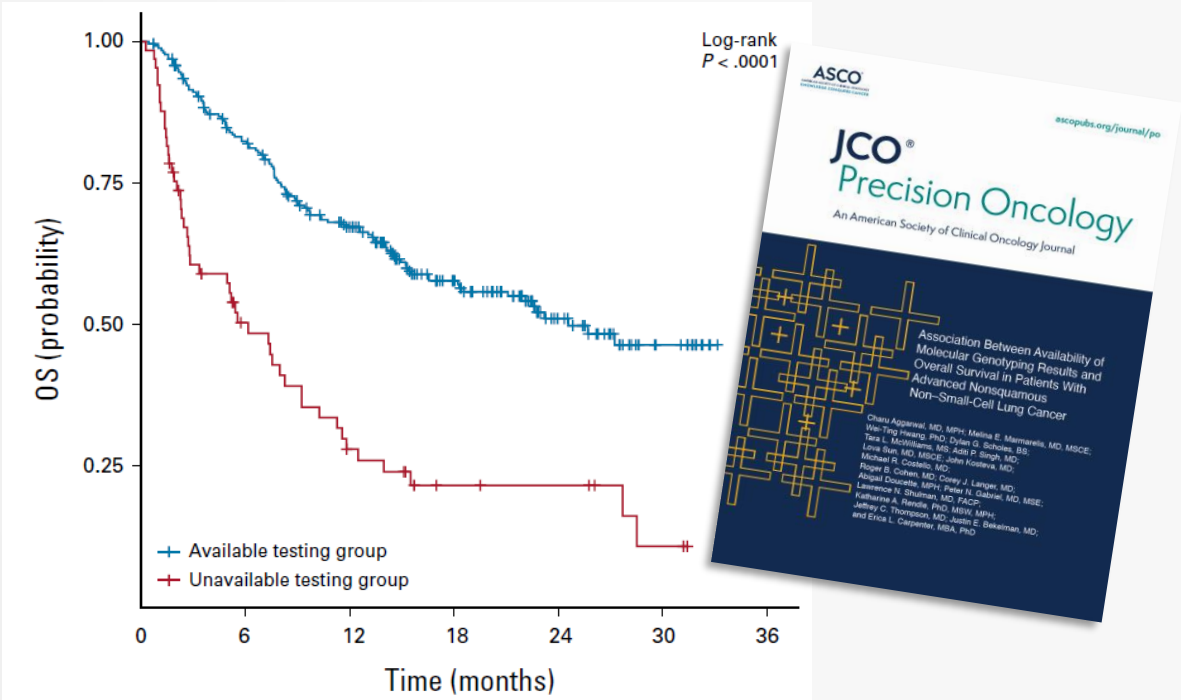
Sources: Therapy selection TAM is Stage IV patients., Data from internal modeling that sources information from US Cancer Statistics; SEER, CancerMPact®, NODA data, Treatment Architecture, peer-reviewed literature, and Guardant Health data on file.

Actionable information and speed saves patient lives

4x Better patient outcomes with CGP testing

Every month delayed in cancer treatment can raise risk of death by around 10%[1]

Association Between Availability of Molecular Genotyping Results and Overall Survival in Patients with Advanced Nonsquamous Non-Small-Cell Lung Cancer



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1. Hanna T P, King W D, Thibodeau S, Jalink M, Paulin G A, Harvey-Jones E et al. Mortality due to cancer treatment delay: systematic review and meta-analysis BMJ 2020; 371 :m4087 doi:10.1136/bmj.m4087 2. Aggarwal, Charu et al. "Association Between Availability of Molecular Genotyping Results and Overall Survival in Patients With Advanced Nonsquamous Non-Small-Cell Lung Cancer." JCO precision oncology vol. 7 (2023): e2300191. doi:10.1200/PO.23.00191

Comprehensive portfolio for Therapy Selection with broad payer coverage

GUARDANT360 CDx	GUARDANT360	GUARDANT360 Response	GUARDANT360 TissueNext
1st FDA-Approved Comprehensive Liquid Biopsy	Next-Generation Liquid Biopsy Assay	1st Blood-Only Liquid Biopsy to Monitor Tx Response	Next-Generation Tissue Assay
✓	✓	✓	✓

✓ Reimbursed by Medicare

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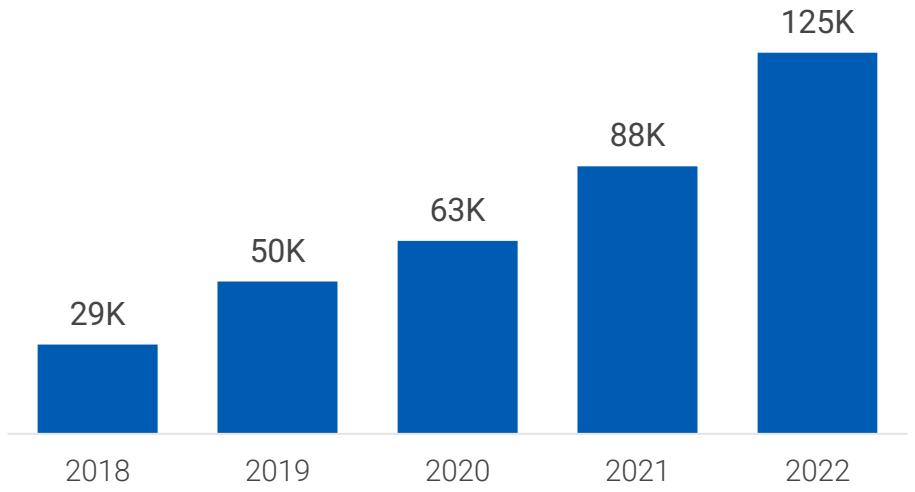
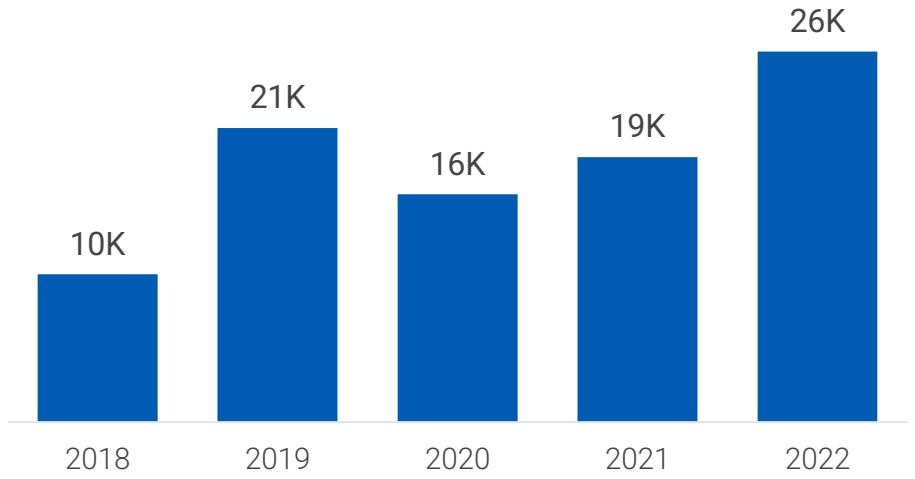
Guardant internal data on file

Guardant360 has been the primary **volume growth driver**



44%
Clinical Testing Volume CAGR



26%
Biopharma Testing Volume CAGR

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Therapy Selection utilization will continue to grow

Increase liquid and tissue adoption

Unlock new actionable biomarkers and use cases

Physicians are using CGP testing in earlier lines



#1 Rated Field Team[1]

#1 Rated Support[1]

#1 In-Person Share of Voice[1]

#1 Remote Share of Voice[1]

Therapy Selection has multiple growth drivers well beyond 2023

- Portfolio ASP increases
- GUARDANT360 CDx — Future Guardant360 CDx approvals
- GUARDANT360 TissueNext / GUARDANT360 Response — TissueNext & Response attachment
- Market expansion
- GUARDANT INFINITY — Infinity offering to biopharma partners
- International expansion, e.g., Japan, UK, China

Therapy Selection on track to be cash flow **breakeven by YE 2023**

Paving the way for **tissue-free** MRD

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GUARDANTREVEAL™

The only **tissue-free MRD** test available clinically

- Currently in CRC, breast and lung
- Upgrade to Smart Liquid Biopsy this year

$20B+

U.S. market in early development

15M+

Patients

<3%

Patients tested today

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1 ACS Cancer Treatment & SurvivorshipFacts & Figures 2019-2021 2 Guardant assessment based on tissue availability post diagnosis. The ACS Cancer Treatment & SurvivorshipFacts & Figures 2019-2021 states 1/3 of the 15M cancer survivors were diagnosed in the last 5 years. Tissue availability significantly decreases over time.

The future of MRD is tissue-free

Faster

Decreased initial turnaround time to inform adjuvant decision making or to start initial surveillance

Easier

No need for tissue access for patients in the neoadjuvant, adjuvant settings or who are years out from surgery

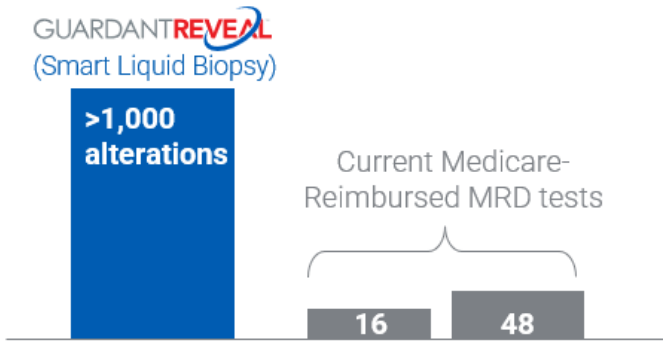
Powerful

Ability to inform clinicians with precision, detection of heterogeneous cancers, tracking of tumor evolution and more

Blazing a trail for a true liquid MRD test

1

Revolutionary **Smart Liquid Biopsy** technology achieving high sensitivity with ultra-high clinical specificity



2

Clinical validation on thousands of patients across dozens of tumor types to secure reimbursement

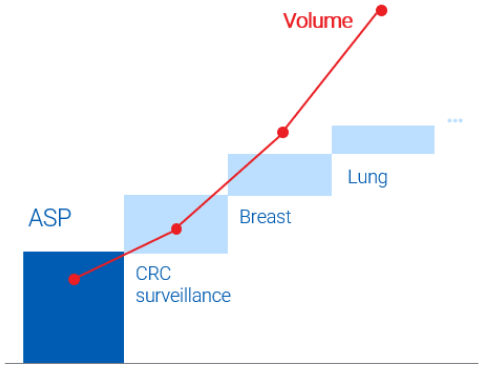
Indication	Description	Patients	Plasma Timepoints
CRC	COSMOS	>300	>2,000
IO monitoring	Multi-center	>1000	>3,000
Breast	Multi-center	>300	>300
Lung	Single center	>300	>700
Breast – TNBC	Single center	>100	>500
Breast – Mixed	Single center	>200	>1,500
Gastric	Multi-center	>400	>2,000
Pancreatic	Multi-center	>400	>2,000
Head & Neck	Multi-center	>115	>700

17
Solid tumor types

18K
Patients

3

Leverage existing market-leading oncology commercial infrastructure to **scale with speed**



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Pioneering a **new category** of cancer screening

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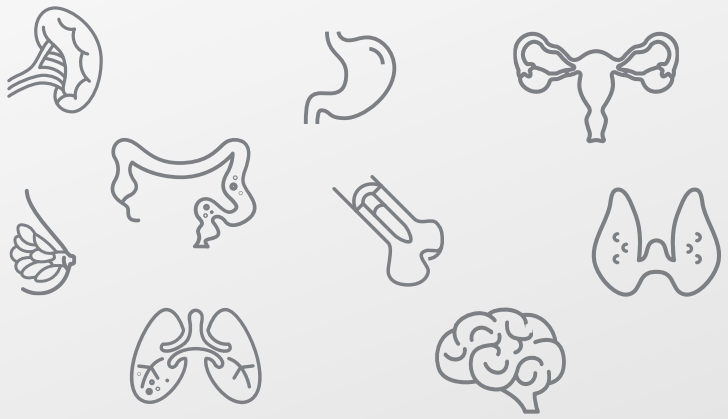
Blood-based screening will change the cancer screening landscape

Metastatic

14% Survival

Statistics from 26 different cancers comprising 87% of all cancers in U.S.



Pleasant Consumer Experience

High Performance MCED Test

Local

90% Survival

Regional

65% Survival

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Sources: SEER.cancer.gov. . Siegel, et al. Cancer statistics, 2023. CA Cancer J Clin. 2023;73:17–48

Successful screening requires both adherence and performance

50M

Unscreened individuals[1]

50K

Colorectal cancer deaths per year[2,3]

76%

of CRC deaths are in individuals not up to date with screening[4]

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1. ACS Colorectal Cancer Facts 2020-2022 2. Bibbins-Domingo K, et al; JAMA. 2016;315(23):2564-2575. 3. US Preventive Services Task Force. Screening for Colorectal Cancer: US Preventive Services Task Force Recommendation Statement. JAMA. 2021;325(19):1965–1977. doi:10.1001/jama.2021.6238
4. Doubeni CA, et al. Gastroenterology. 2019;156(1):63-74.e6

Shield is the first easy to use, highly accurate blood-based cancer screening test with proven efficacy in a pivotal trial

shield™

83%

CRC Sensitivity

90%

Specificity

Guideline Recommendations

74-92%

87-96%

- 100% sensitivity stage II and stage III/IV
- 55% sensitivity stage I
- 81% CRC sensitivity at stage I – III
- 13% advanced adenoma sensitivity

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Source: Chung, D., Gray, D. M., Greenson, J., Gupta, S., Eagle, C., Hu, S., Talasaz, A., Issaka, R. B., Singh, H., Sinicrope, F. A., & Grady, W. (2023). 913e Clinical validation of a cell-free DNA blood-based test for colorectal cancer screening in an average risk population. Gastroenterology, 164(6), S. https://doi.org/10.1016/S0016-5085(23)04760-1

A **new category** of test will address the unmet need for patient preference



7 out of 10

Individuals who had a stool test would **NOT** choose stool again[1]



5 to 1

Unscreened individuals **prefer blood** over stool[1]



90%

Patient adherence to Shield LDT in >10K patients across >1,000 clinics[2]

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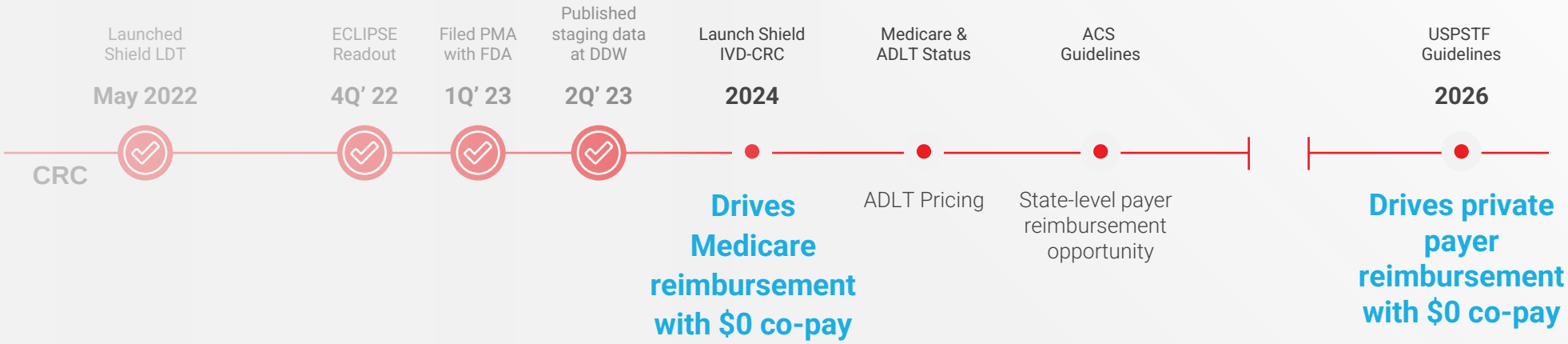
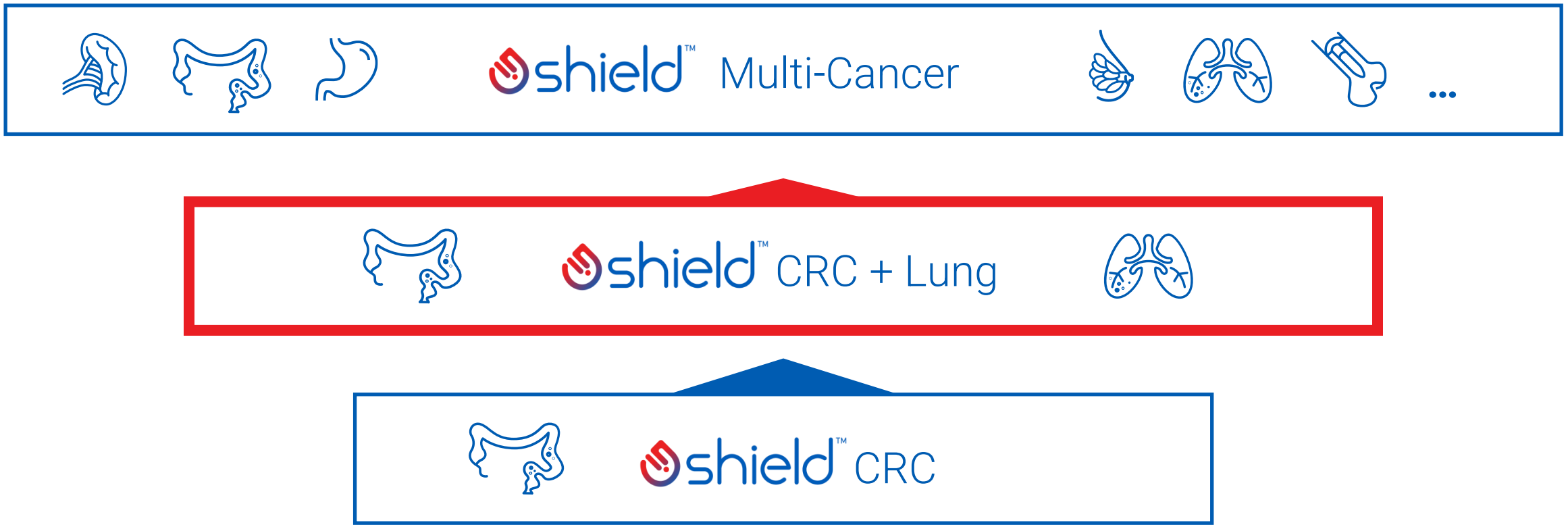
1. 2022 Patient Segmentation Market Research Survey, conducted by Guardant Health 2. Guardant data on file

Blazing a trail to the first FDA approved and reimbursed CRC screening test

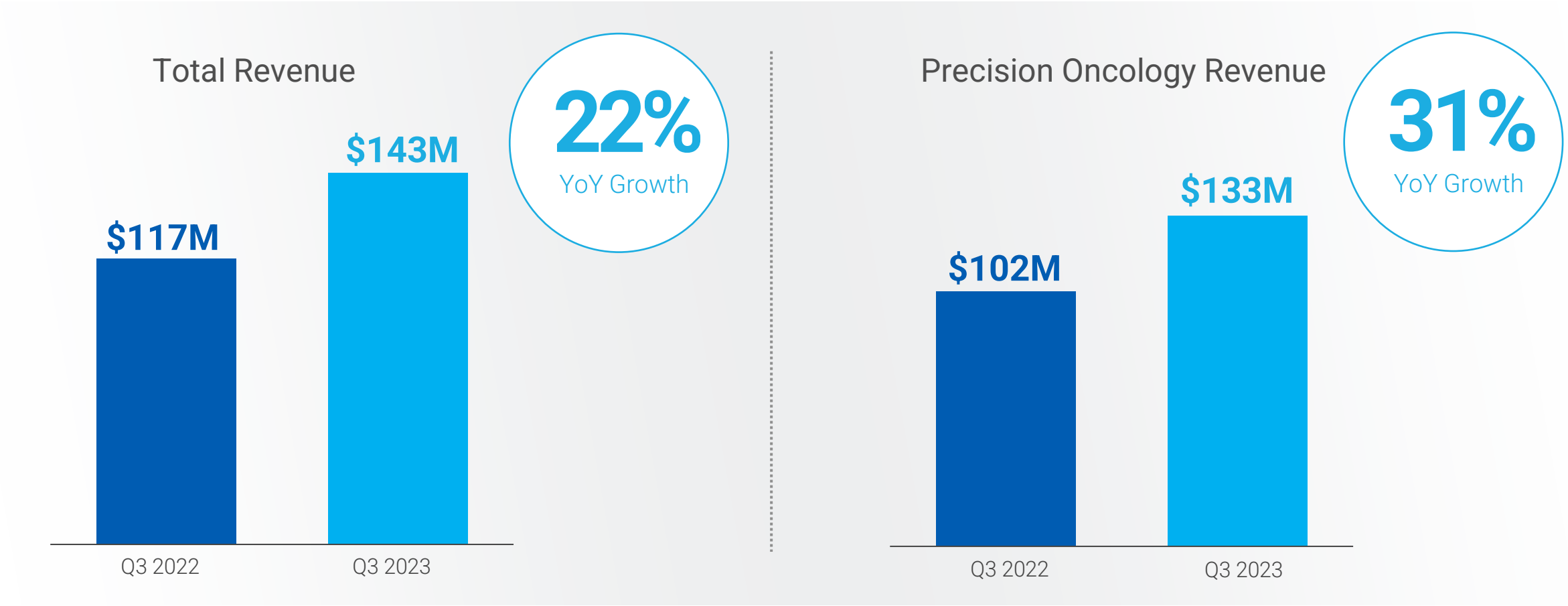
shield™



Next step to Multi-Cancer is adding lung indication



Robust topline growth driven by precision oncology revenue



Raised guidance for FY 2023 revenue

Revenue

$553 – $556M

23-24% y/y growth

OpEx

< FY 2022

Leveraging existing infrastructure

Free Cash Flow

~($350M)

Reducing cash burn

Raised from previous expectations of $545 - $550 million

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Free cash outflow is defined as net cash used in operating activities plus the cash outflow resulting from the purchase of property and equipment.

Transforming patient lives across the continuum of cancer care

Therapy Selection

- CMS reimbursement for Guardant Response
- Ongoing rapid deployment of EMR customer integration
- Guardant360 reimbursement in Japan
- Exceed 200M covered lives for TissueNext

MRD / Recurrence Monitoring

- First commercial reimbursement for Guardant Reveal
- Additional data for Guardant Reveal in CRC and other tumor types
- Upgrade to Smart Liquid Biopsy platform

Screening

- Complete FDA submission for Shield CRC
- ECLIPSE peer review study publication
- NCIRE-LUNG prospective study readout (late 2023–mid 2024)


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