GUARDANT™

Conquering Cancer with Data

Q1 2026

May 7, 2026

Safe harbor and non-GAAP disclosures

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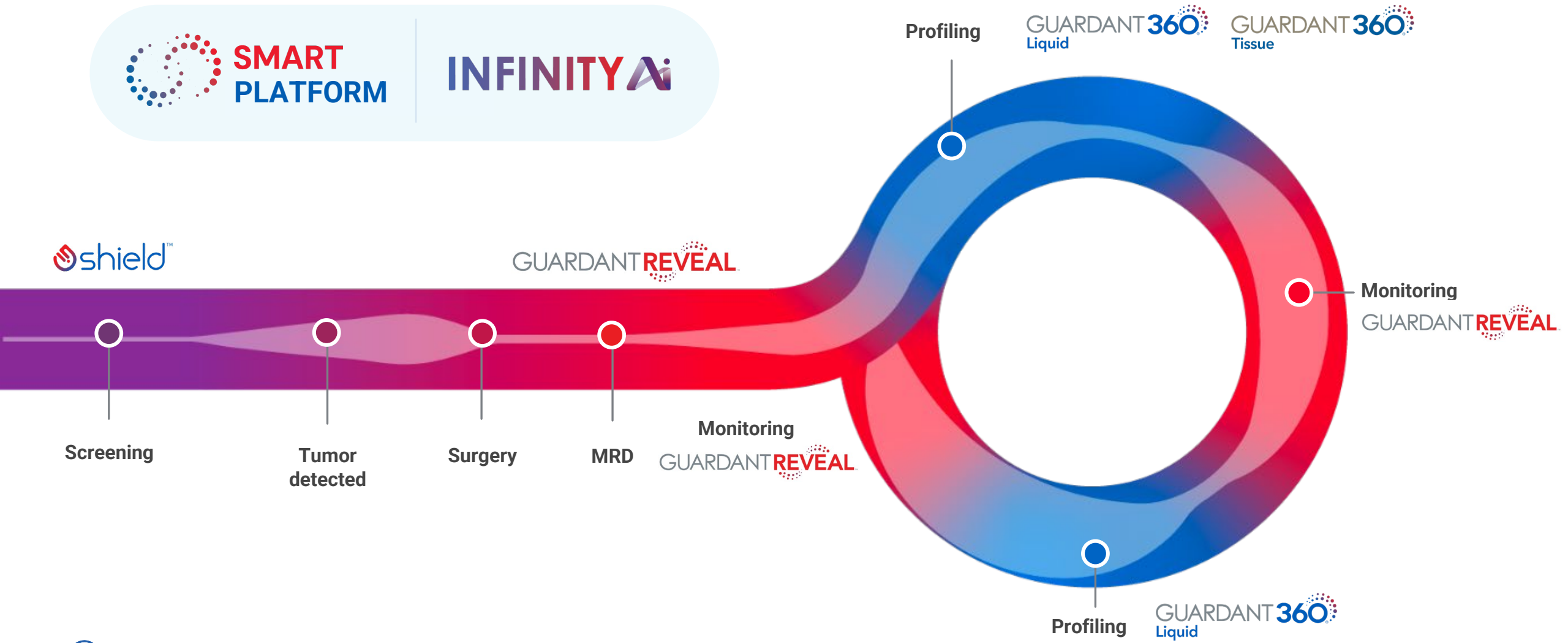
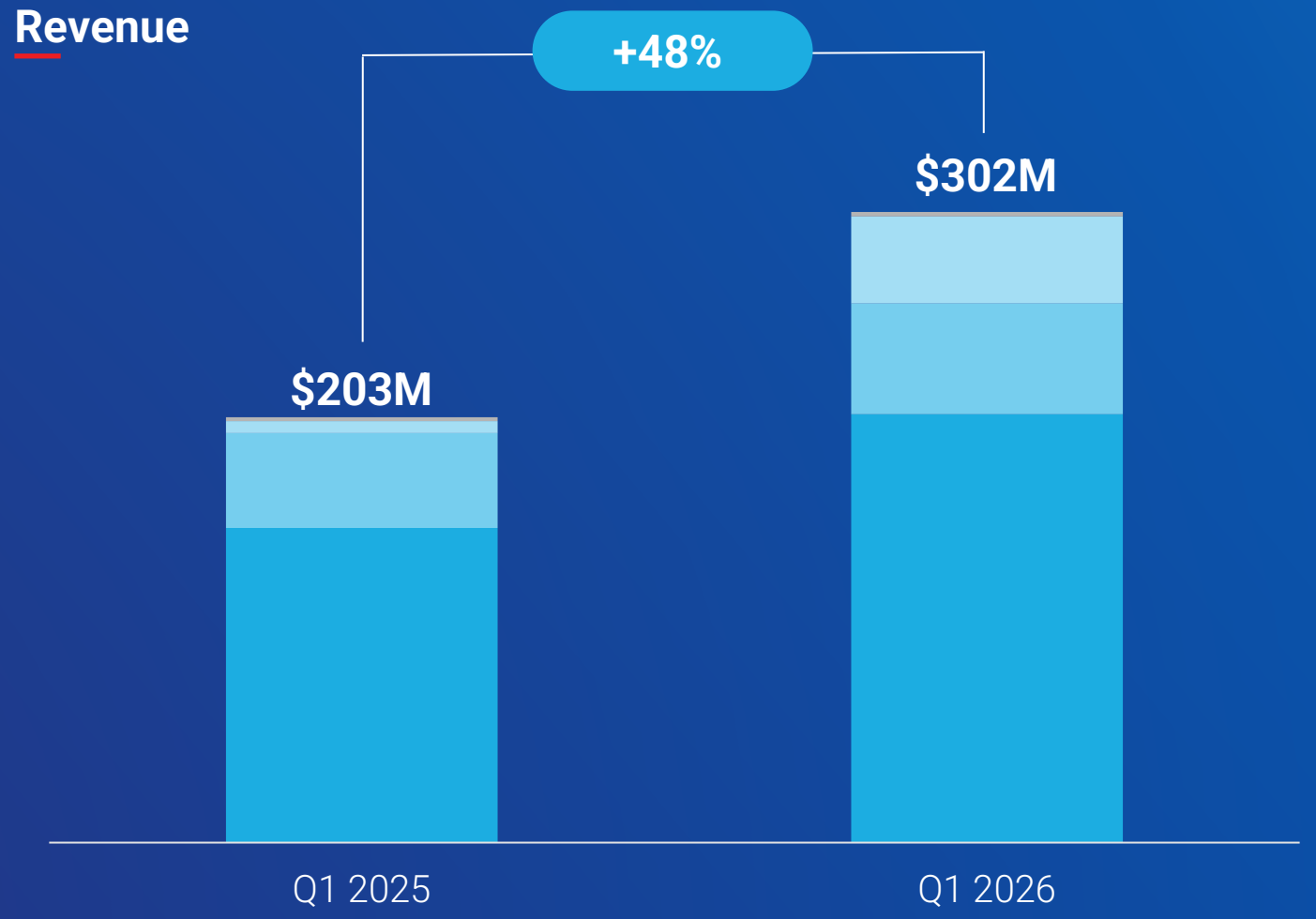
This presentation includes references to certain financial measures that are not calculated in accordance with GAAP. Reconciliation to the most directly comparable GAAP financial measure may be found in the earnings release furnished to the SEC. We define our non-GAAP measures as the applicable GAAP measure adjusted for the impacts of stock-based compensation and related employer payroll tax payments, contingent consideration, amortization of intangible assets, impairment of non-marketable equity securities, gain on extinguishment of convertible notes, and other non-recurring items. Free cash flow is defined as net cash used in operating activities in the period less purchases of property and equipment in the period.

One platform for the entire patient journey



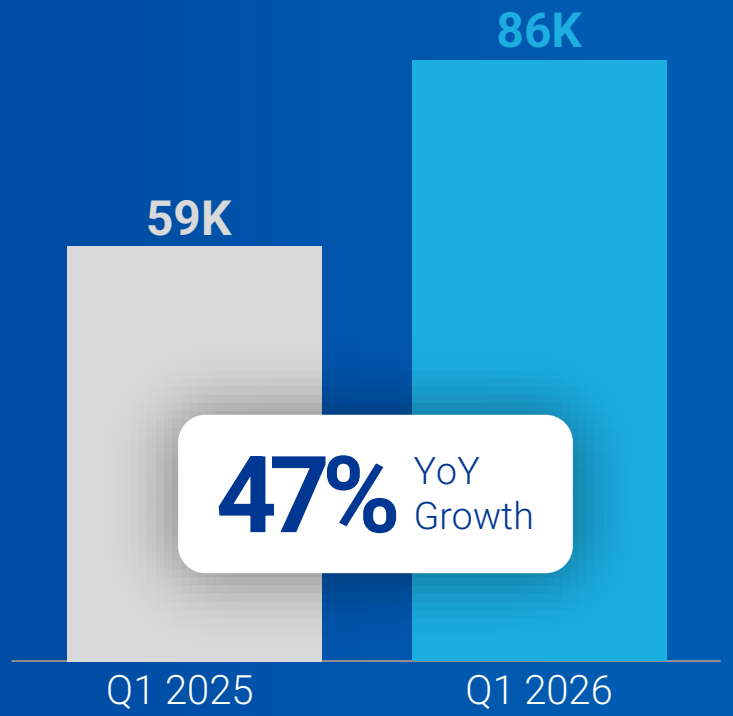
Q1 revenue accelerates to 48% growth



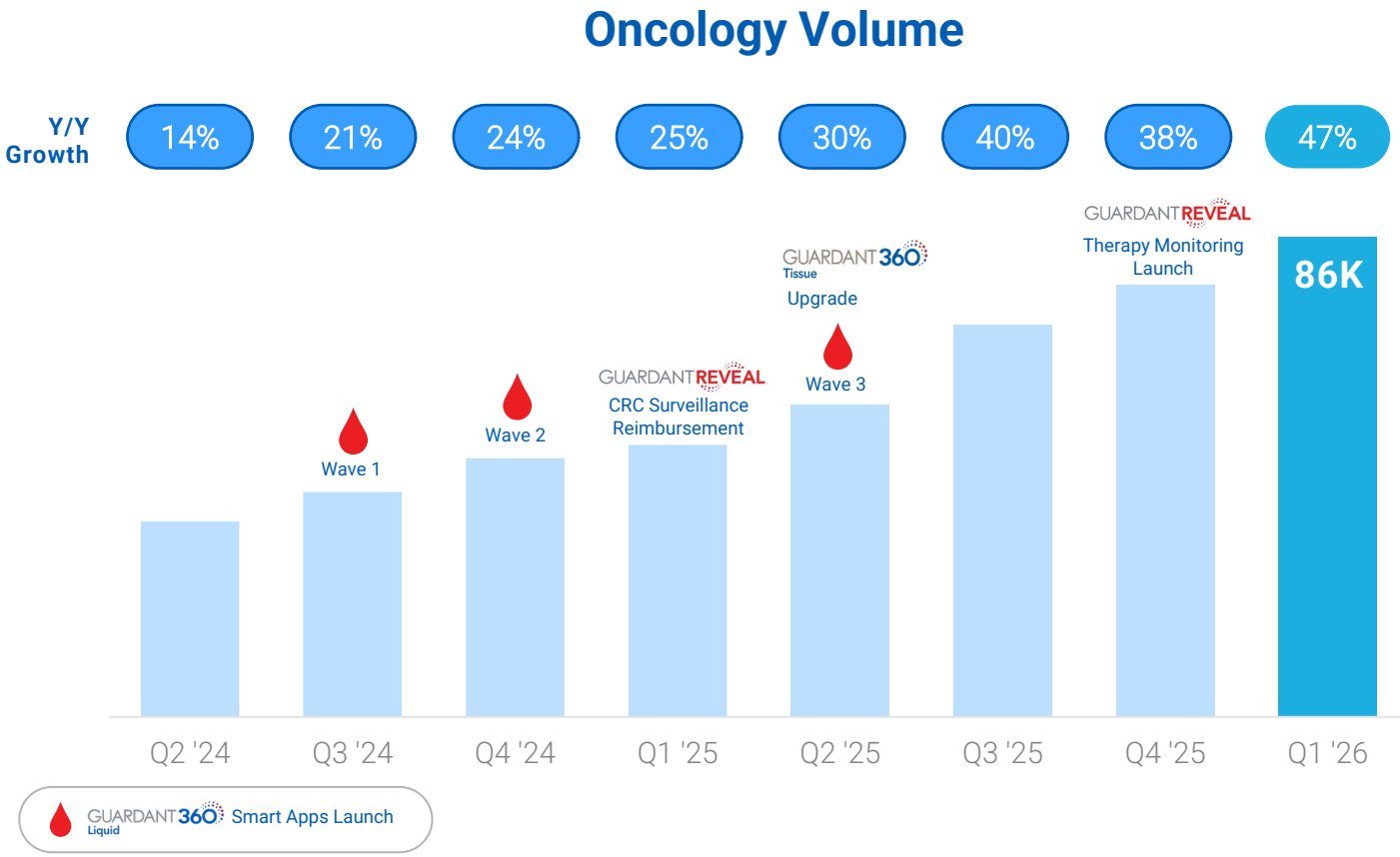
Oncology drives growth with strong revenue and volume expansion

Oncology Revenue

Oncology Volume



Multi-product momentum driving Oncology volume acceleration



- Guardant360 Liquid y/y volume growth of approximately 30% driven by Smart Platform
- Guardant360 Tissue remains second fastest growing Oncology product with volume growth accelerating in Q1
- Reveal continues to be the fastest growing Oncology product with volume growth exceeding 100% y/y

Rapidly scaling data + InfinityAI is fueling innovation and widening competitive moat

>1,000,000
PATIENT SAMPLES

>500,000
EPIGENETIC PROFILES

>100
TUMOR TYPES

Genomics

Multi-modal

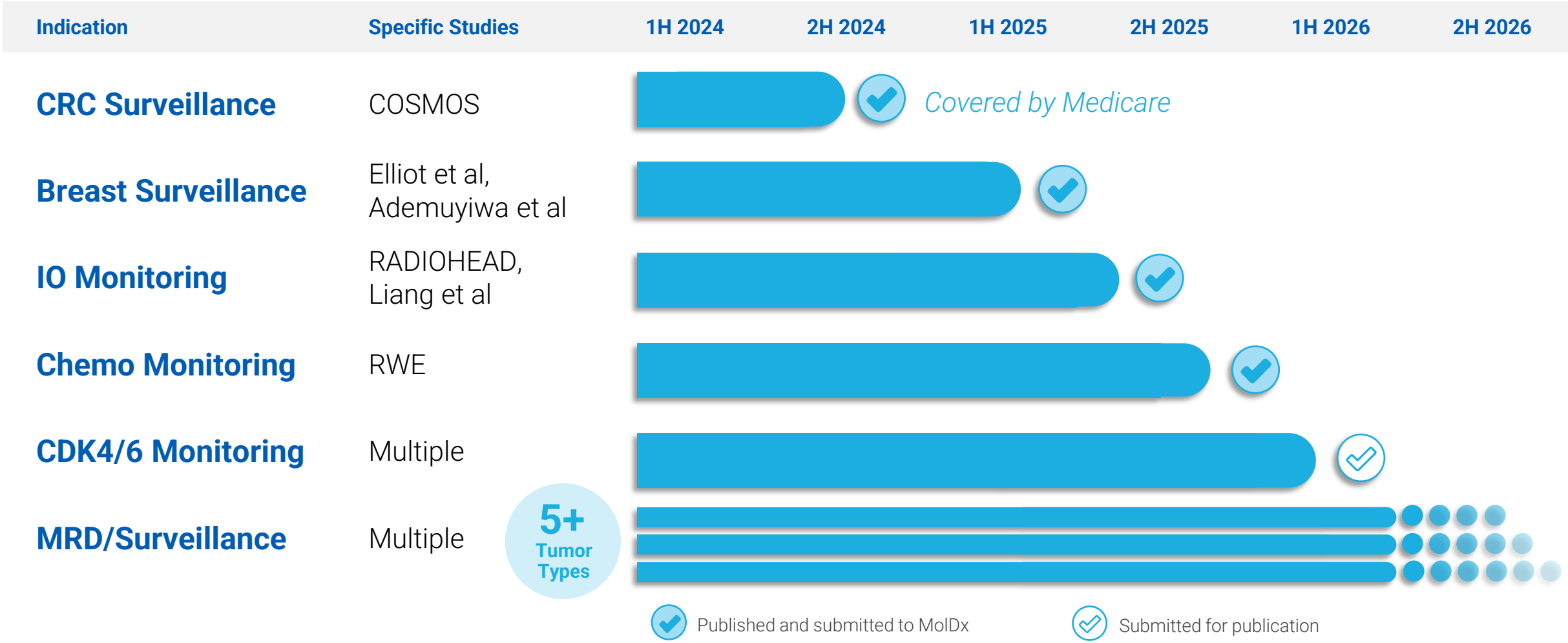
Claims

Longitudinal Data

EMR

- Smart Apps
- New product development
- Novel biological signatures
- Real world data generation
- Faster regulatory approval

Strong Reveal data pipeline supporting indication expansion



Raising the bar for liquid and tissue-based therapy selection to potentially unlock greater volume

Expected 2026 launch

GUARDANT360 Liquid CDx

- Will be the most comprehensive FDA approved liquid biopsy for therapy selection
- Streamlines therapy selection portfolio

Whole transcriptome upgrade

GUARDANT360 Tissue

- Second major platform upgrade in less than a year for Guardant360 Tissue
- Further expands transcriptomic power of the Smart Platform

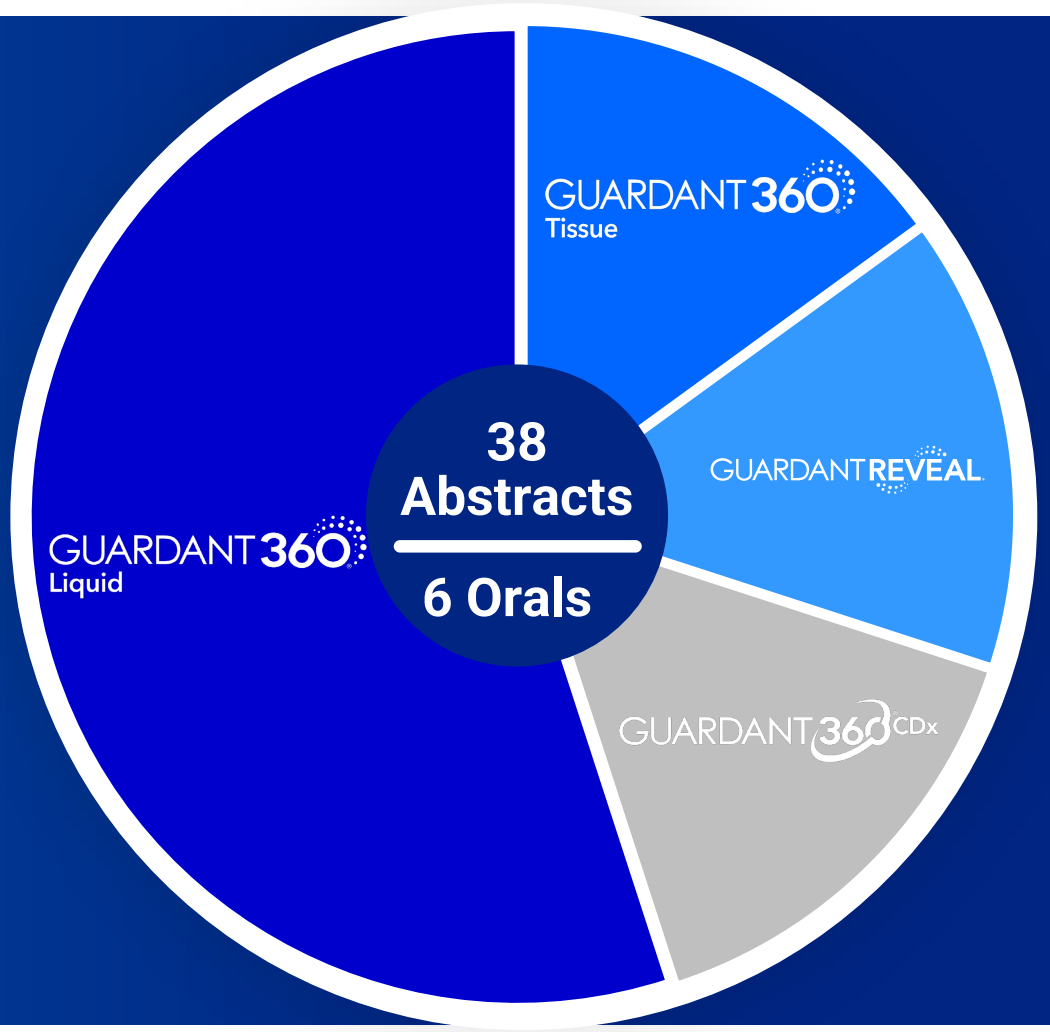
AACR 2026: Strong presence across the portfolio, including new Smart Apps

INFINITY Ai + Smart Apps

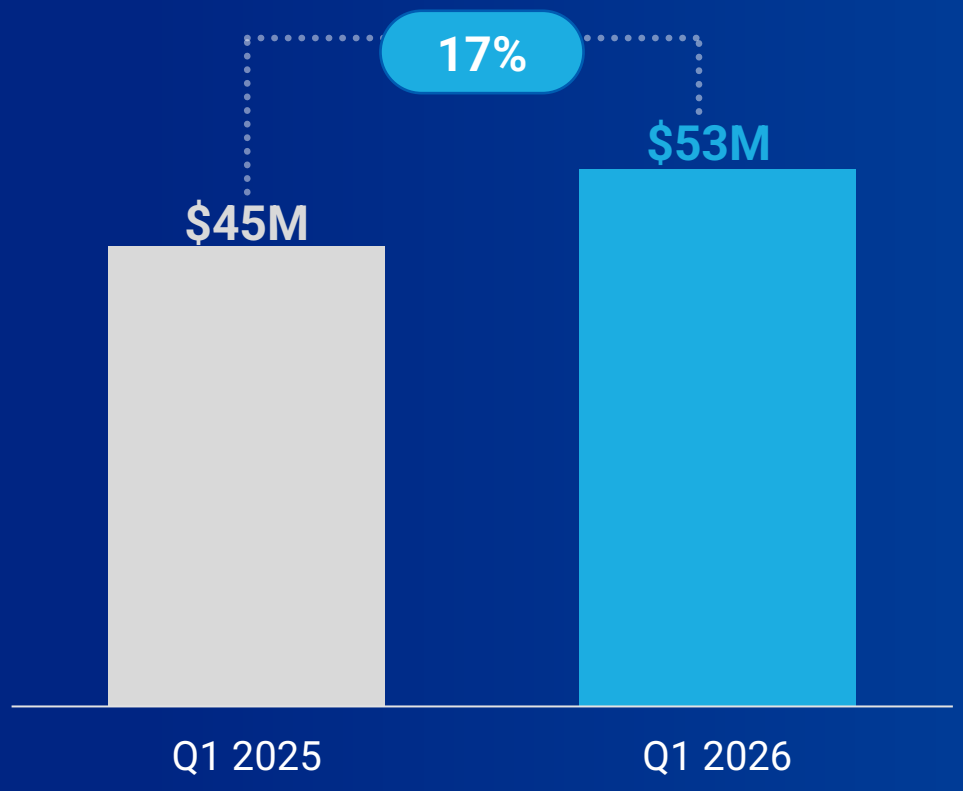
AI driven prediction & tracking of therapeutic response:
- Therapy response (SERD, anti-EGFR)
- Tumor Fraction as a measure of molecular progression

Multi-modal modeling:
- Integration of clinical + genomic + epigenomic data

Improved detection of challenging genomic alterations with epigenomics:
- ALK-fusion rescue
- MTAP deletions

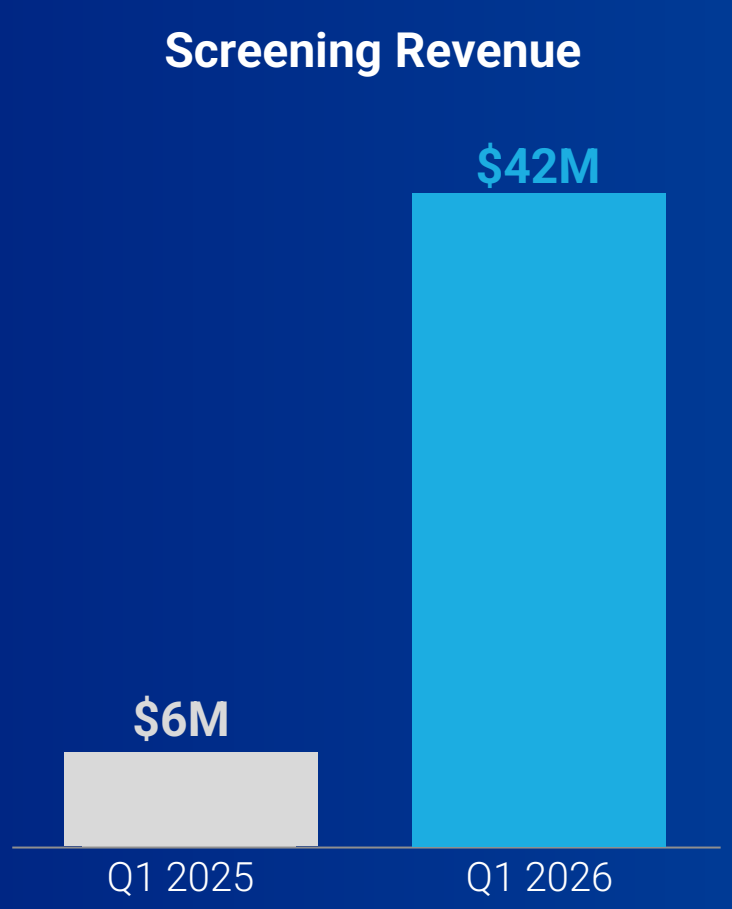


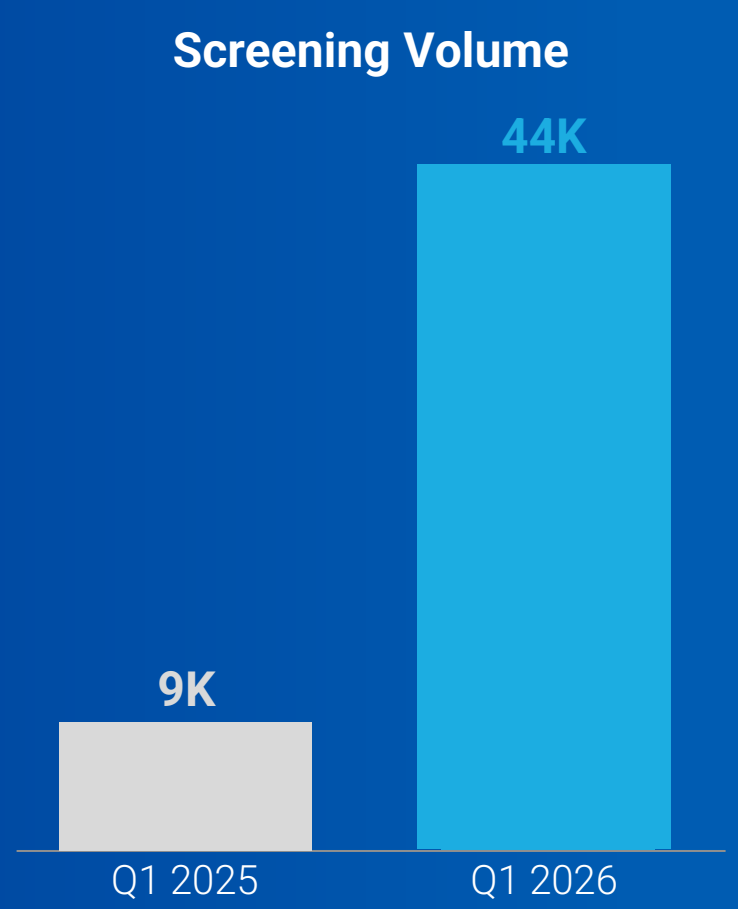
InfinityAI and Smart Platform deepening strategic partnerships with leading biopharma companies



- FDA approval for Guardant360 CDx as a companion diagnostic for Arvinas and Pfizer's VEPPANU for ER+/HER2- ESR1 mutated advanced breast cancer
- FDA approval of Guardant360 CDx as a companion diagnostic for Pfizer's Braftovi in BRAF V600E-mutant metastatic colorectal cancer
- Guardant InfinityAI contributed to the first tumor agnostic approval of Daiichi's ENHERTU® in Japan
- Collaboration with Merck to develop companion diagnostics and commercialize new therapies
- Collaboration with Nuvalent to develop companion diagnostics in targeted cancer therapy, with initial emphasis on Guardant360 Tissue

Shield momentum continues to drive rapid revenue and volume growth

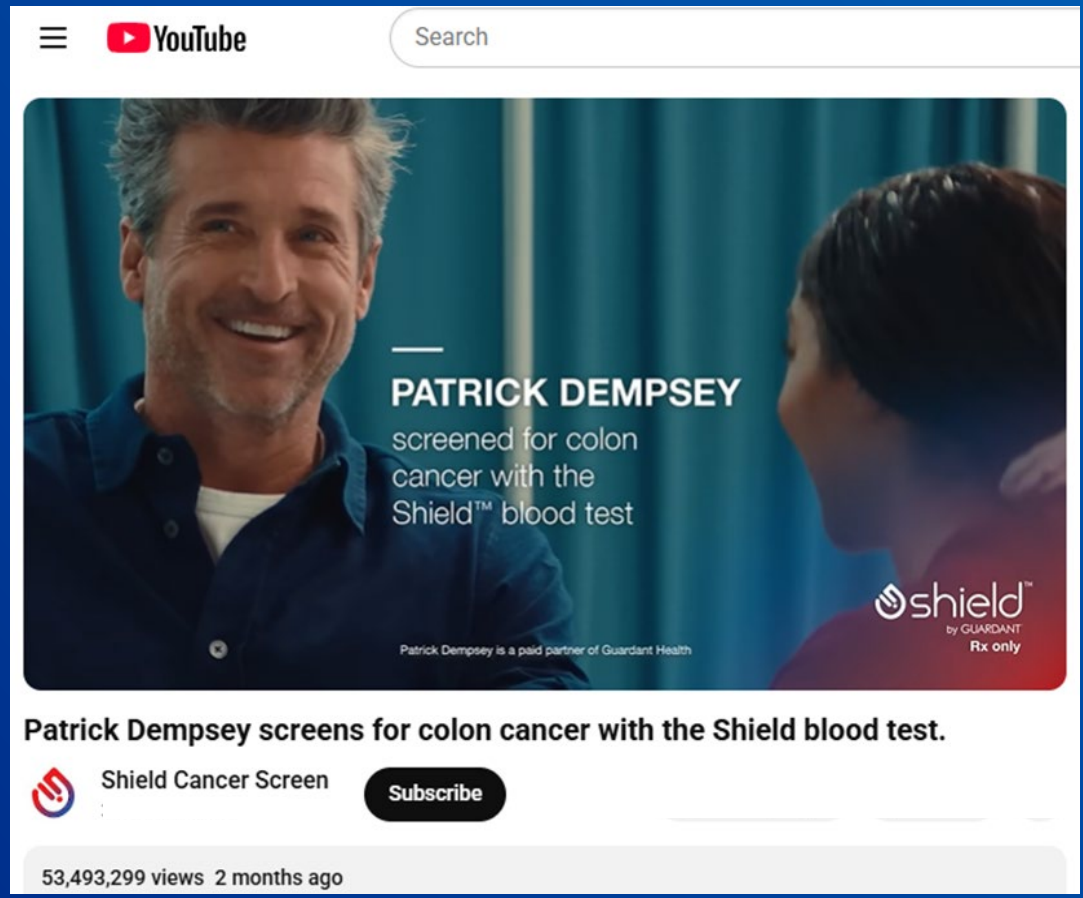


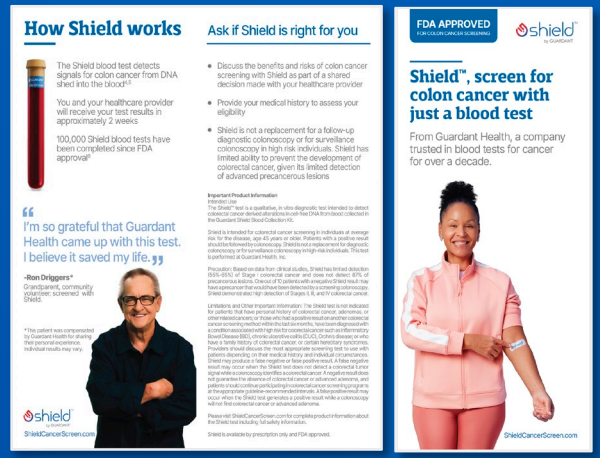


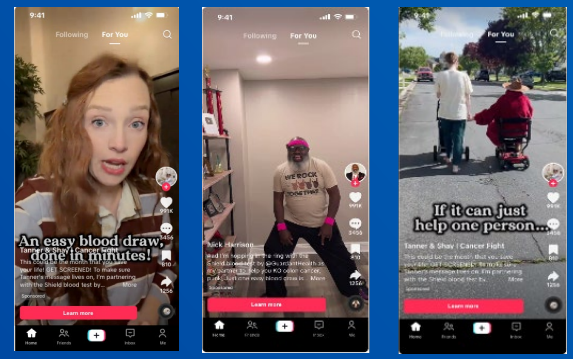
Q1 Screening highlights

- Strong volume throughout the quarter with **accelerated momentum** in March
- **Direct-to-Consumer and Influencer campaigns launched** in conjunction with Colorectal Cancer Awareness Month
- **Quest collaboration** commenced nationwide
- Shield continues to demonstrate >**90% adherence rate**
- Launched **Shield Multi-Cancer Detection (MCD) in Asia** through Manulife partnership

DTC campaigns across TV and digital driving strong consumer engagement







Expanded marketing, EMR, and phlebotomy initiatives fueling record HCP engagement

Nationwide EMR

Epic

eClinicalWorks

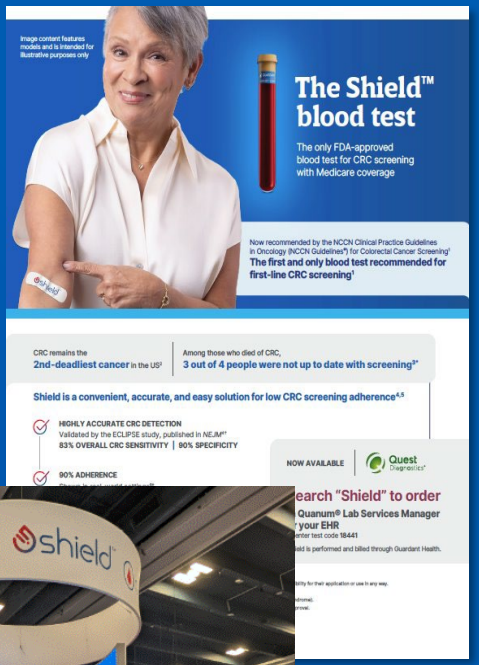
Quest Diagnostics™

athenahealth

Coast to Coast Phlebotomy

Extensive Guardant network across 50 states and over 40,000 phlebotomists

Quest Diagnostics™



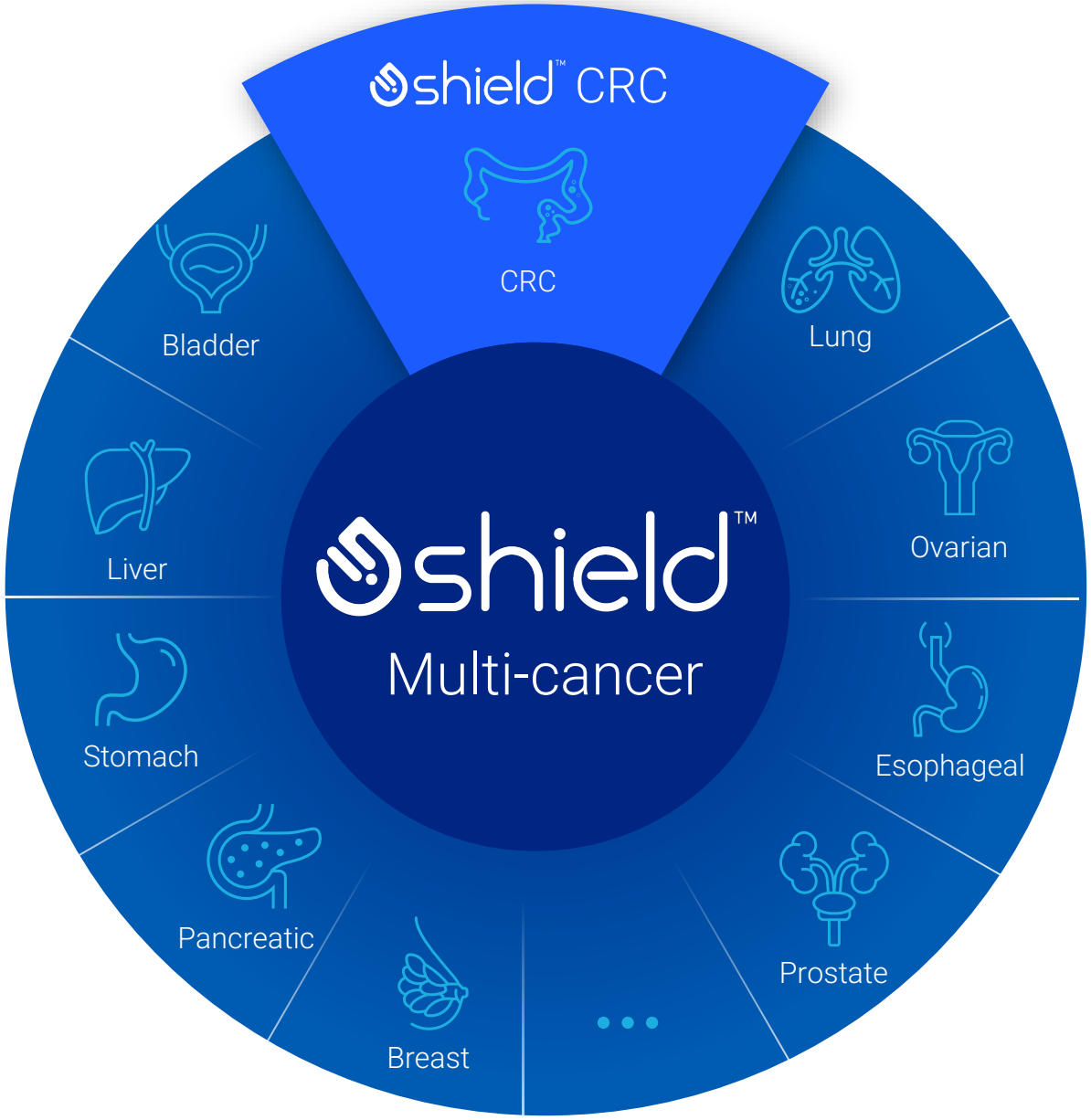
Improving the Shield experience through product enhancements

2-tube Shield kit now FDA approved

Shield is a multi-cancer detection platform

When Shield is ordered for CRC screening:

- Physician opts in to receive MCD results report
- Patient authorizes release of medical data



Shield MCD launched in Asia through partnership with Manulife

Manulife

- Leading global life and health insurance provider
- Strong presence in Asia with **>13 million customers**
- Shield MCD initially offered to Manulife customers in **Hong Kong, Philippines and Singapore**

Revenue growth acceleration led by Oncology & Screening

	Q1'26	Q1'25	*% Growth*
Total Revenue	$302M	$203M	*48%*
Oncology	$205M	$151M	*36%*
Biopharma & Data	$53M	$45M	*17%*
Screening	$42M	$6M	*>600%*
Licensing & Other	$2M	$2M	--

Q1 2026 non-GAAP financial highlights

Non-GAAP Measures[2]	Q1'26	Q1'25
Gross Margin[1]	66%	65%
Total Operating Expense	$268M	$200M
R&D	$77M	$75M
S&M	$154M	$94M
G&A	$37M	$31M
Adjusted EBITDA[3]	$(59M)	$(59M)
Free Cash Flow[4]	$(71M)	$(67M)

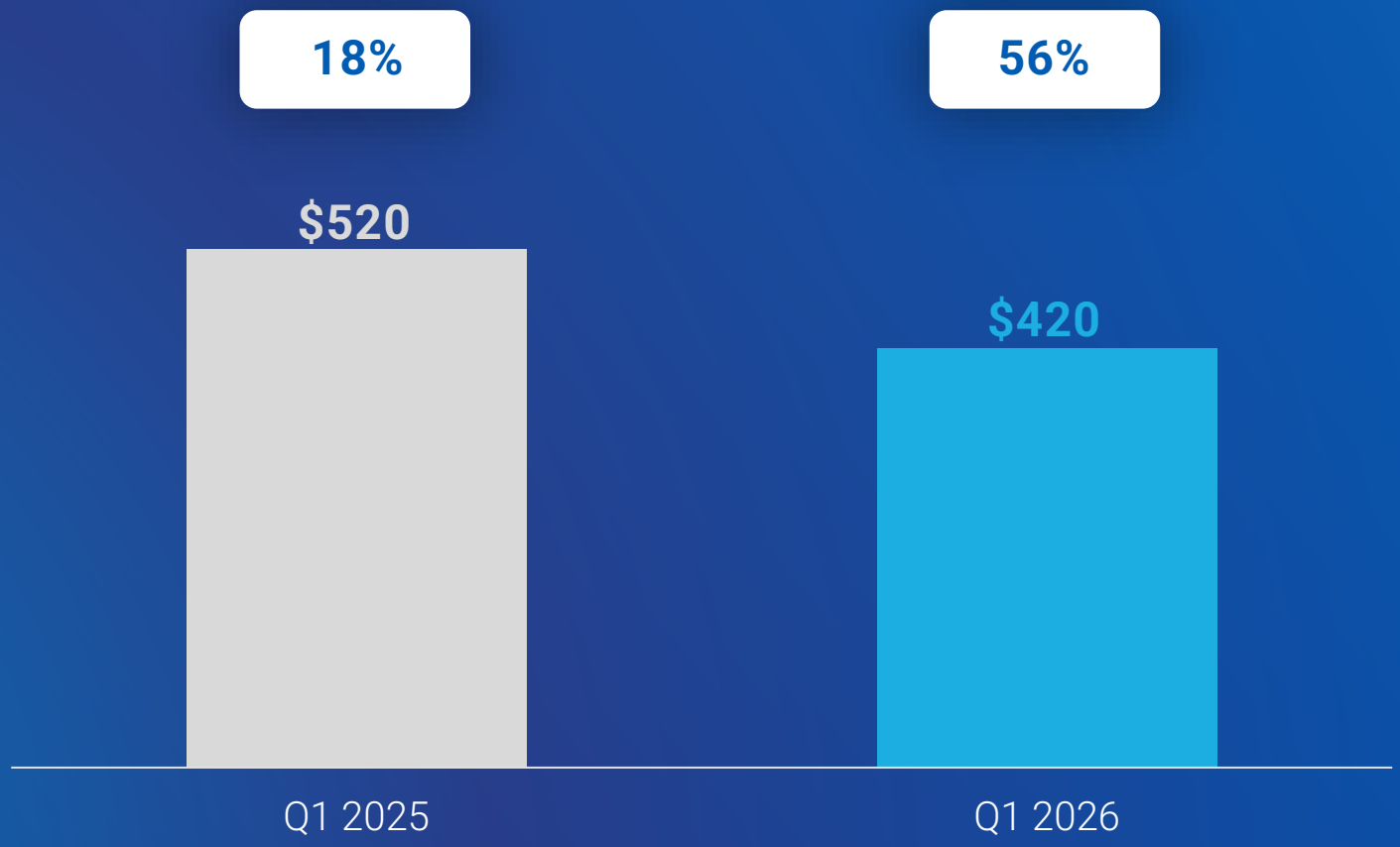
	March 31, 2026	December 31, 2025
Cash & investments[5]	$1.2B	$1.3B

1. Gross margin is defined as gross profit divided by total revenue.
2. Non-GAAP measures are defined as the applicable GAAP measures adjusted for the impacts of stock-based compensation and related employer payroll tax payments, contingent consideration, amortization of intangible assets, impairment of non-marketable equity securities, gain on extinguishment of convertible notes, and other non-recurring items. Please refer to the relevant non-GAAP tables in the associated press release for reference.
3. Adjusted EBITDA is defined as net loss adjusted for interest income; interest expense; other income (expense), net; provision for income taxes; depreciation and amortization expense; stock-based compensation expense and related employer payroll tax payments; contingent consideration; and other non-recurring items.
4. Free cash flow is defined as net cash used in operating activities in the period less purchase of property and equipment in the period.
5. Cash & investments include cash, cash equivalents, restricted cash & marketable securities.

Screening gross margin expansion as Shield volume increases

Screening Non-GAAP Gross Margin

Shield Non-GAAP Cost per Test



Raising full year guidance on strong Q1 performance

Revenue	Current Guidance	Prior Guidance
Total	**$1.30B – $1.32B** 32% - 34% y/y growth	$1.25B - $1.28B 27% - 30% y/y growth
Oncology	28% - 29% y/y growth	25% - 27% y/y growth
Biopharma & Data	Low double-digit growth	Low double-digit growth
Screening	**$186M - $198M** 230K - 245K Shield volume	$162M - $174M 210K - 225K Shield volume

Non-GAAP Gross Margin	Non-GAAP Operating Expenses	Free Cash Flow
64% – 65%	**$1.05B – $1.07B**	**($185M) – ($195M)**

Key catalysts across the continuum of cancer care in 2026

ONCOLOGY

Therapy Selection

- Guardant360 Liquid FDA approval and launch
- Transition to NovaSeq X
- ESR1 monitoring launch
- Guardant360 Smart Platform app expansion

MRD

- MolDx coverage for Reveal Breast MRD
- MolDx coverage for Reveal therapy monitoring
- MolDx submissions in additional tumor types and indications
- Reveal Ultra launch

BIOPHARMA & DATA

- CDx approvals, including SERENA-6
- Additional strategic biopharma partnerships
- InfinityAI data partnerships

SCREENING

- ACS guidelines
- Quest collaboration launch
- OUS self-pay expansion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