GUARDANT™

Conquering Cancer with Data

Q2 2026

July 30, 2026

Safe harbor and non-GAAP disclosures

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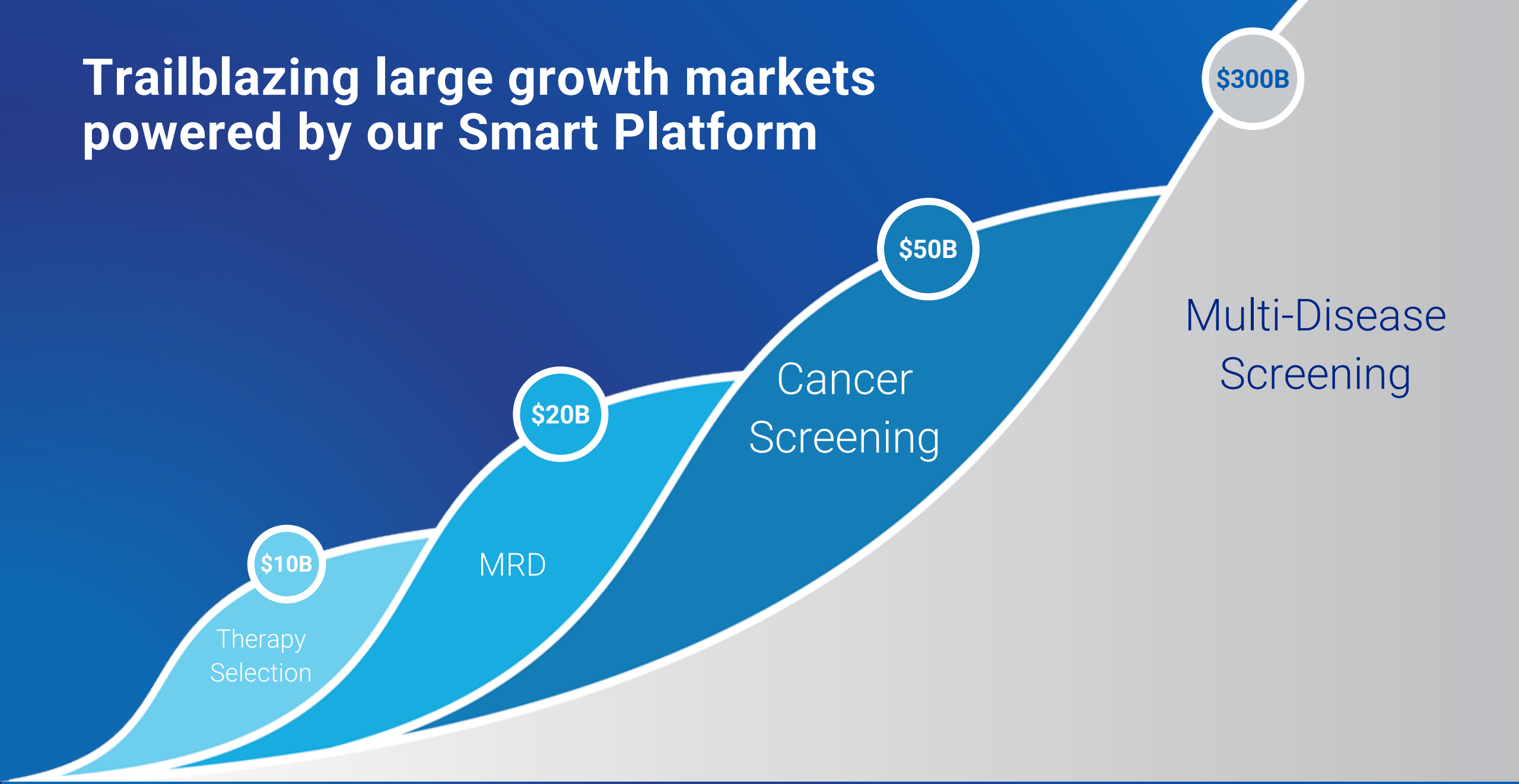
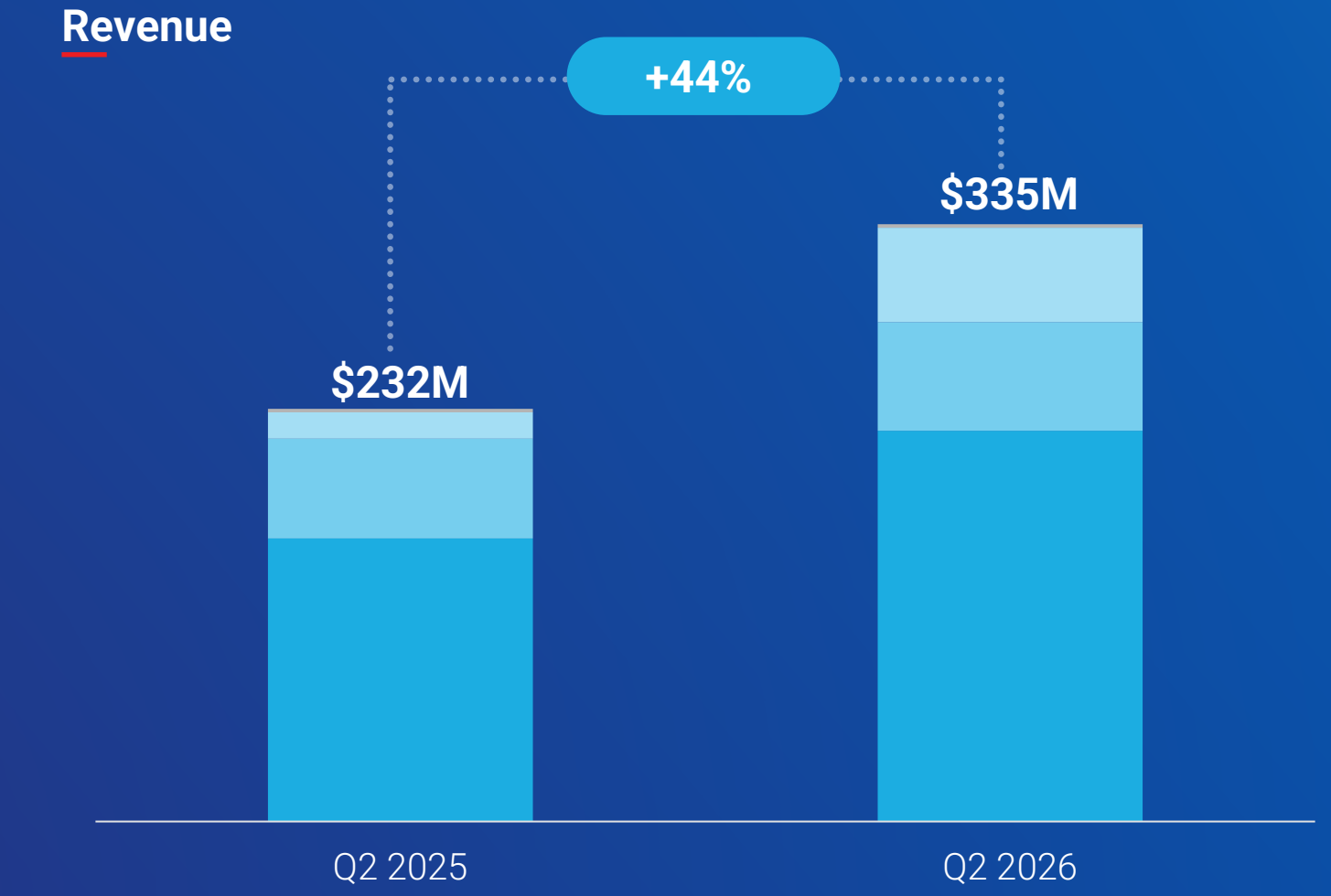
This presentation includes references to certain financial measures that are not calculated in accordance with GAAP. Reconciliation to the most directly comparable GAAP financial measure may be found in the earnings release furnished to the SEC. We define our non-GAAP measures as the applicable GAAP 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.

Trailblazing large growth markets powered by our Smart Platform

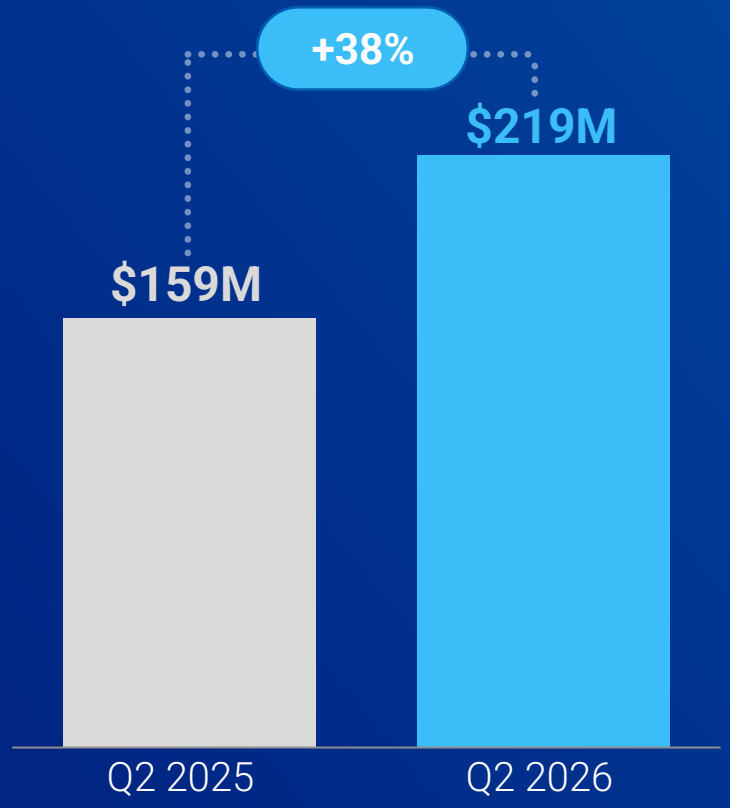


Outstanding execution in Q2 driving revenue growth of 44%

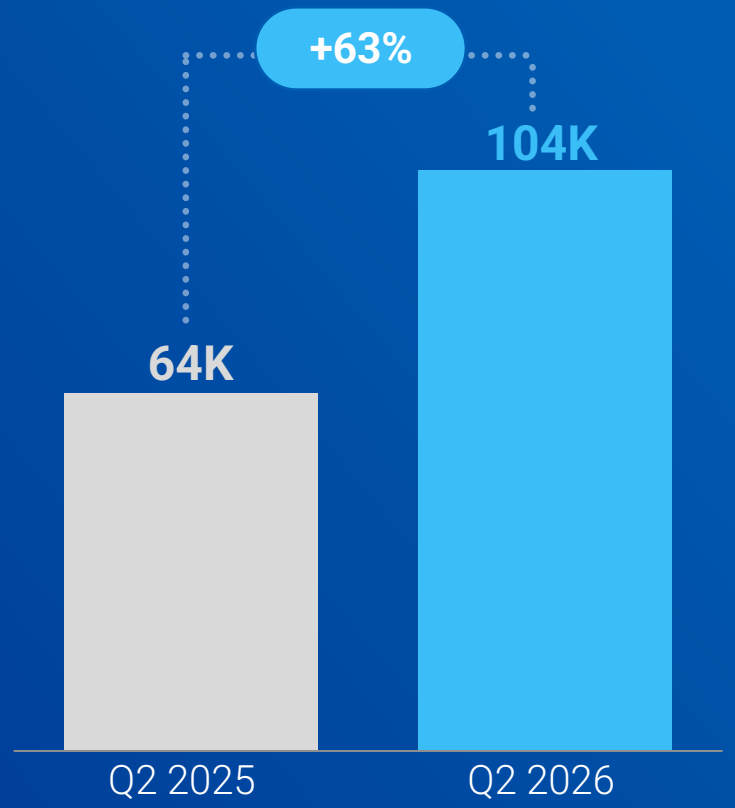


Multi-product momentum driving strong Oncology revenue and volume growth

Oncology Revenue

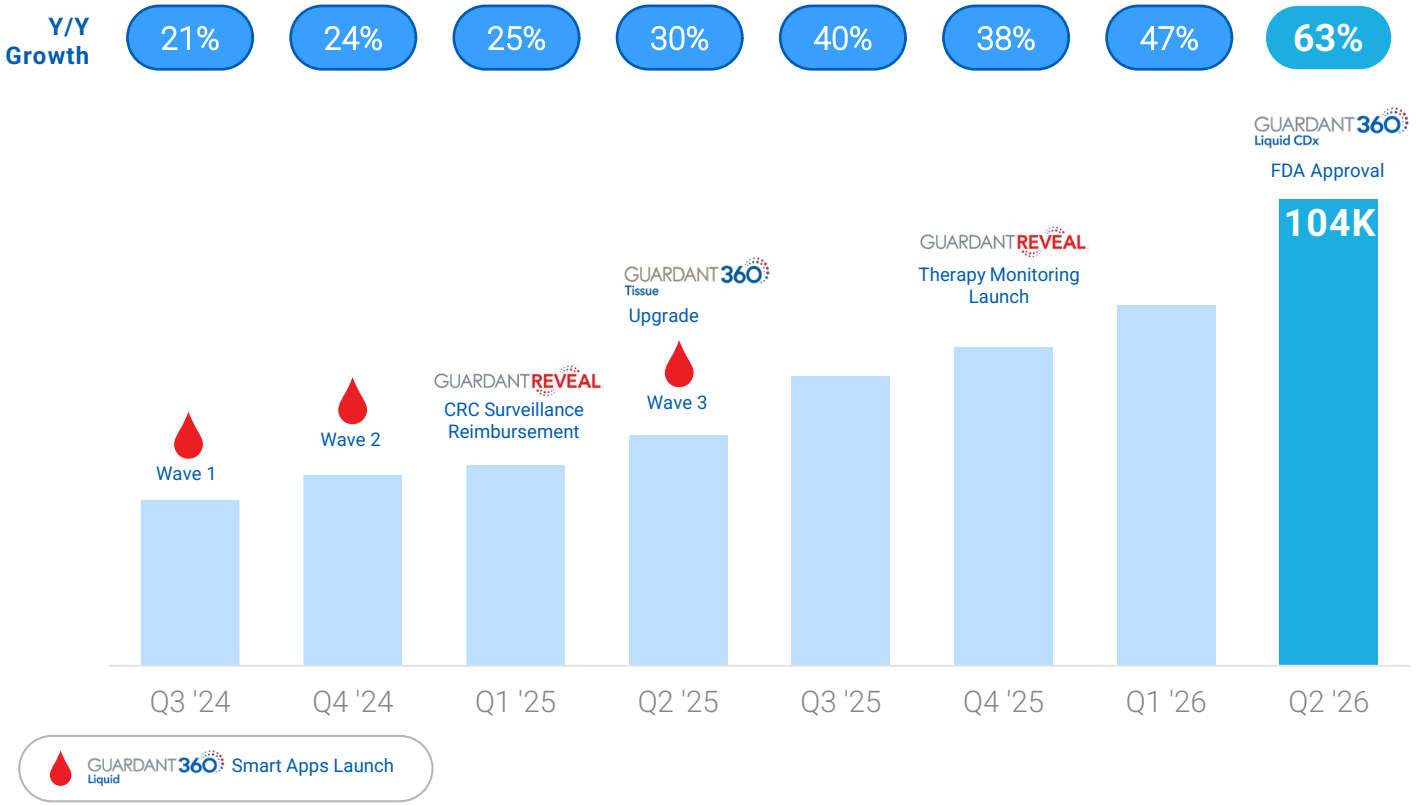


Oncology Volume



Continued acceleration of Oncology volume growth

Oncology Volume



- Guardant360 Liquid y/y volume growth accelerated to >30% driven by Smart Platform
- Guardant360 Tissue remains second fastest growing Oncology product with volume growth accelerating in Q2
- Reveal continues to be the fastest growing Oncology product with volume growth in excess of 100% y/y

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

>1,300,000
PATIENT TESTS

>700,000
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

Raising the standard for therapy selection

FDA Approved

GUARDANT360® Liquid CDx

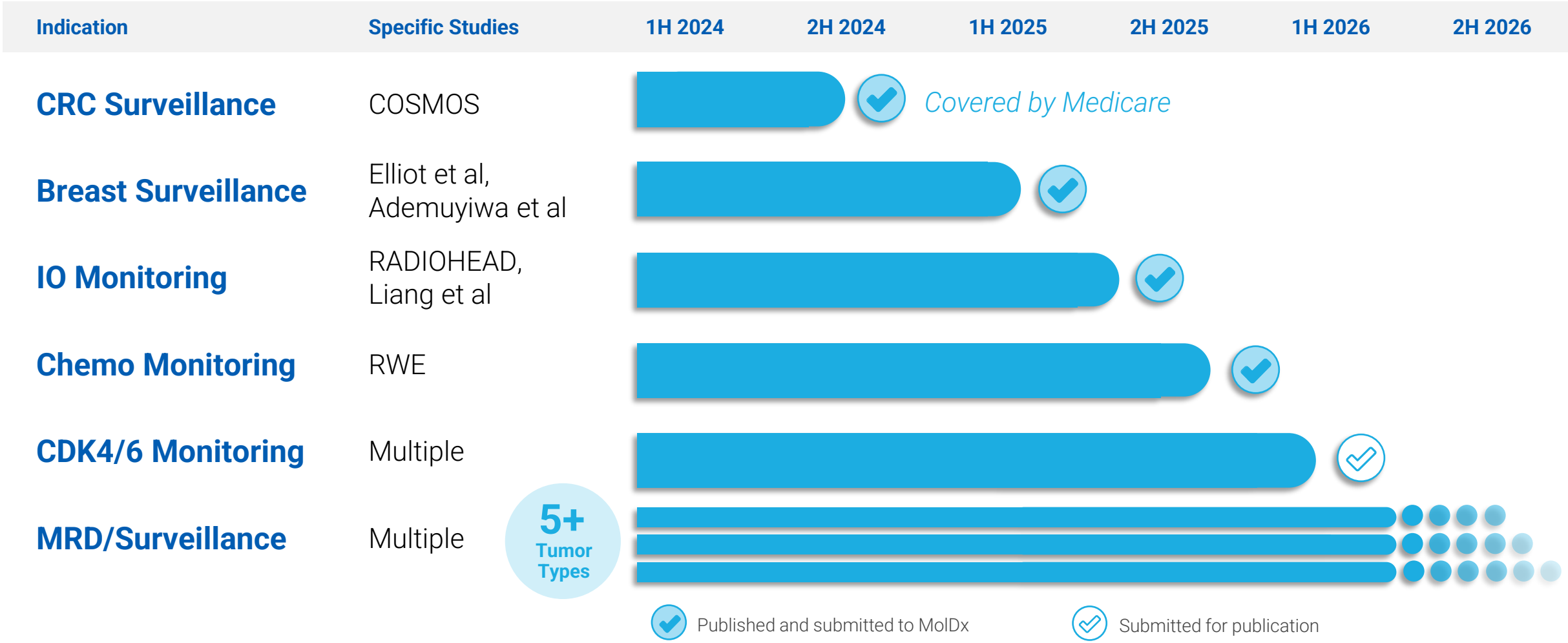
- Most advanced FDA-approved liquid biopsy panel with a 100x expanded footprint
- Streamlines therapy selection portfolio
- Unlocks greater potential for Guardant360 Tissue
- **Potential for improved reimbursement through ADLT designation**

Reveal Therapy Monitoring gaining significant traction & reshaping late-stage cancer management

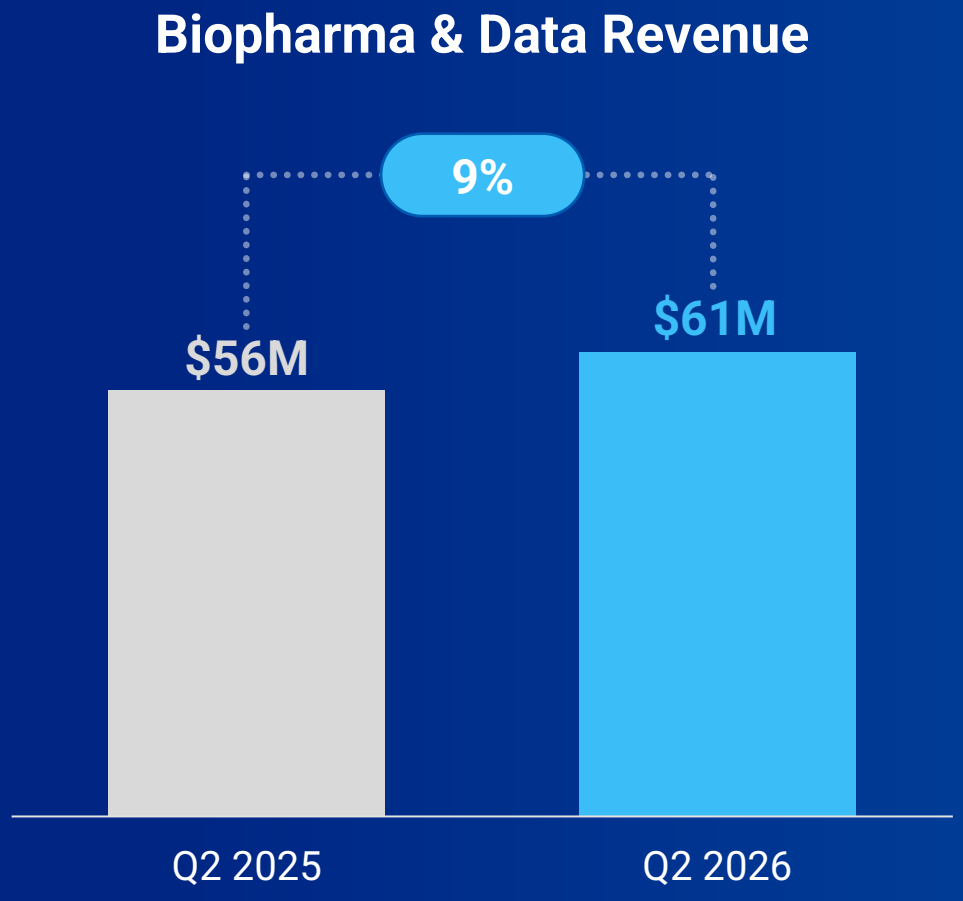
GUARDANT REVEAL

- Best-in-class tissue-free solution
- 5-day turnaround
- Predicts therapy response months before scans
- Seamless connectivity to Guardant360 Liquid allows physicians to act sooner

Strong Reveal data pipeline supporting indication expansion



InfinityAI and Smart Platform deepening strategic partnerships with leading biopharma companies

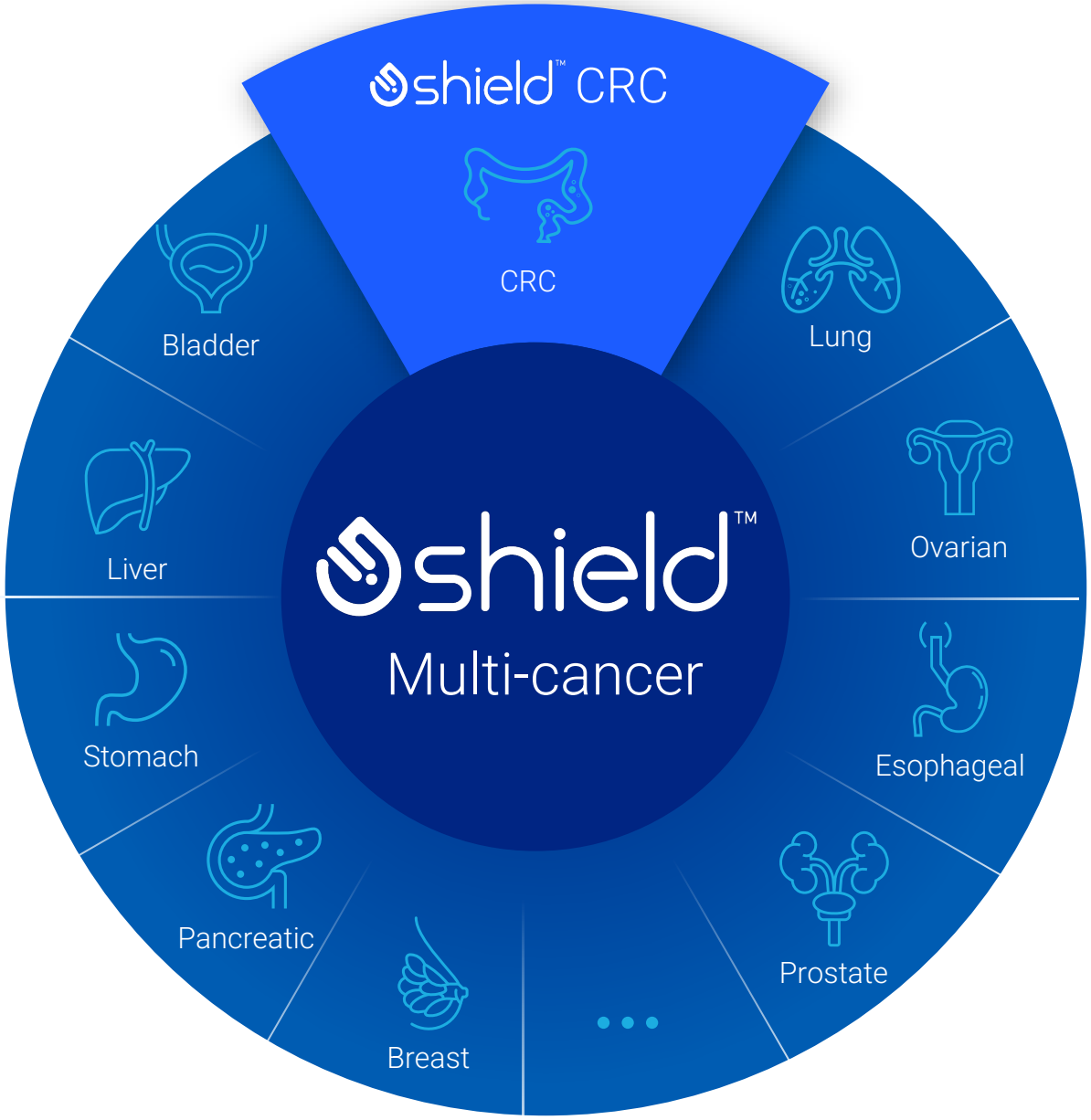


- FDA approval for Guardant360 CDx as a companion diagnostic for Boehringer Ingelheim's HERNEXEOS for HER2 (ERBB2)-mutant advanced non-small cell lung cancer
- FDA approval for Guardant360 CDx as a companion diagnostic for Arvinas and Pfizer's VEPPANU for ER+/HER2- ESR1 mutated advanced breast cancer
- Collaboration with Nuvalent to develop companion diagnostics in targeted cancer therapy, with initial emphasis on Guardant360 Tissue

Shield is a multi-cancer detection platform

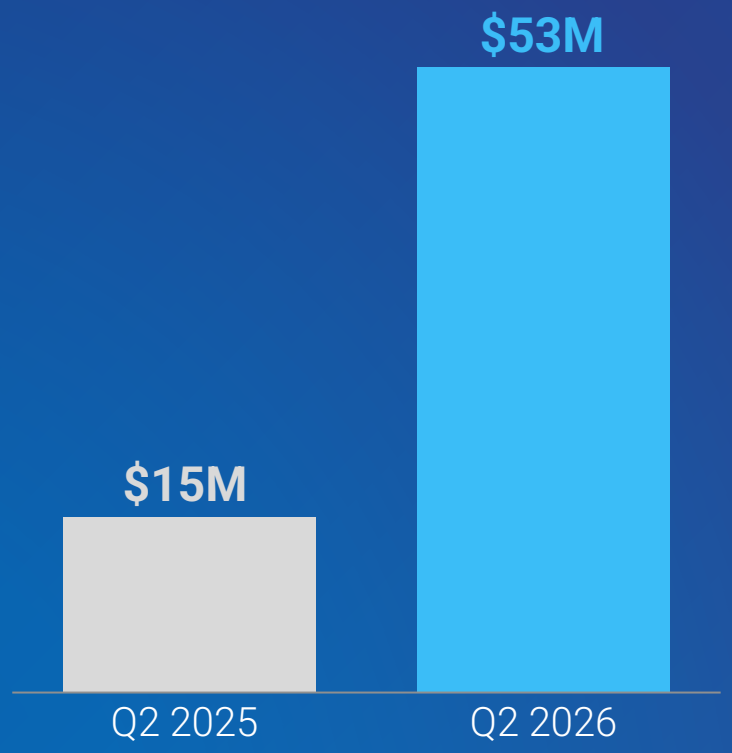
When Shield is ordered for CRC screening:

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

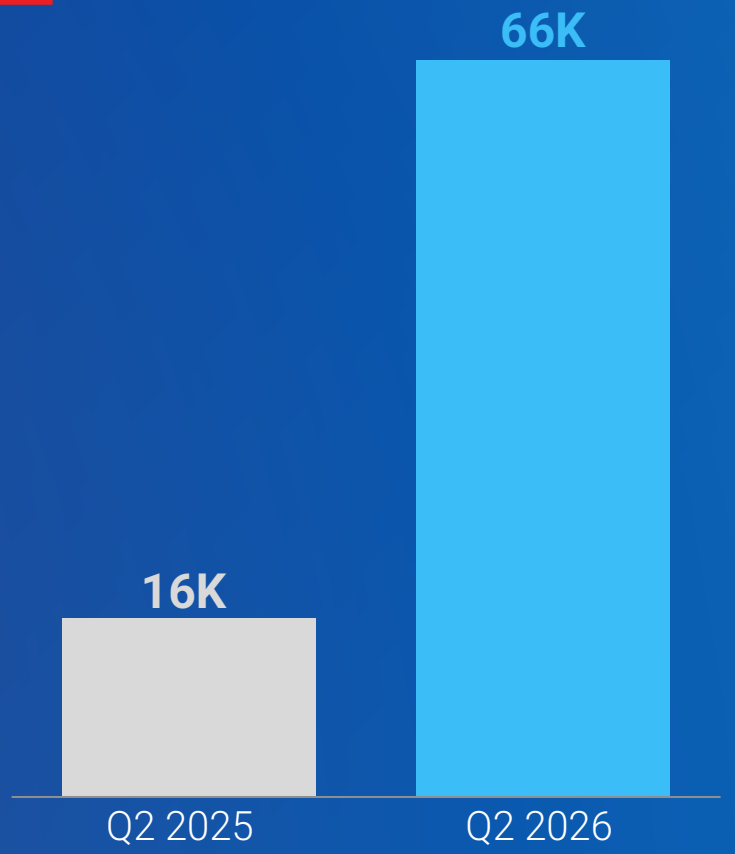


Exceptional commercial execution driving rapid Shield revenue and volume growth

Screening Revenue

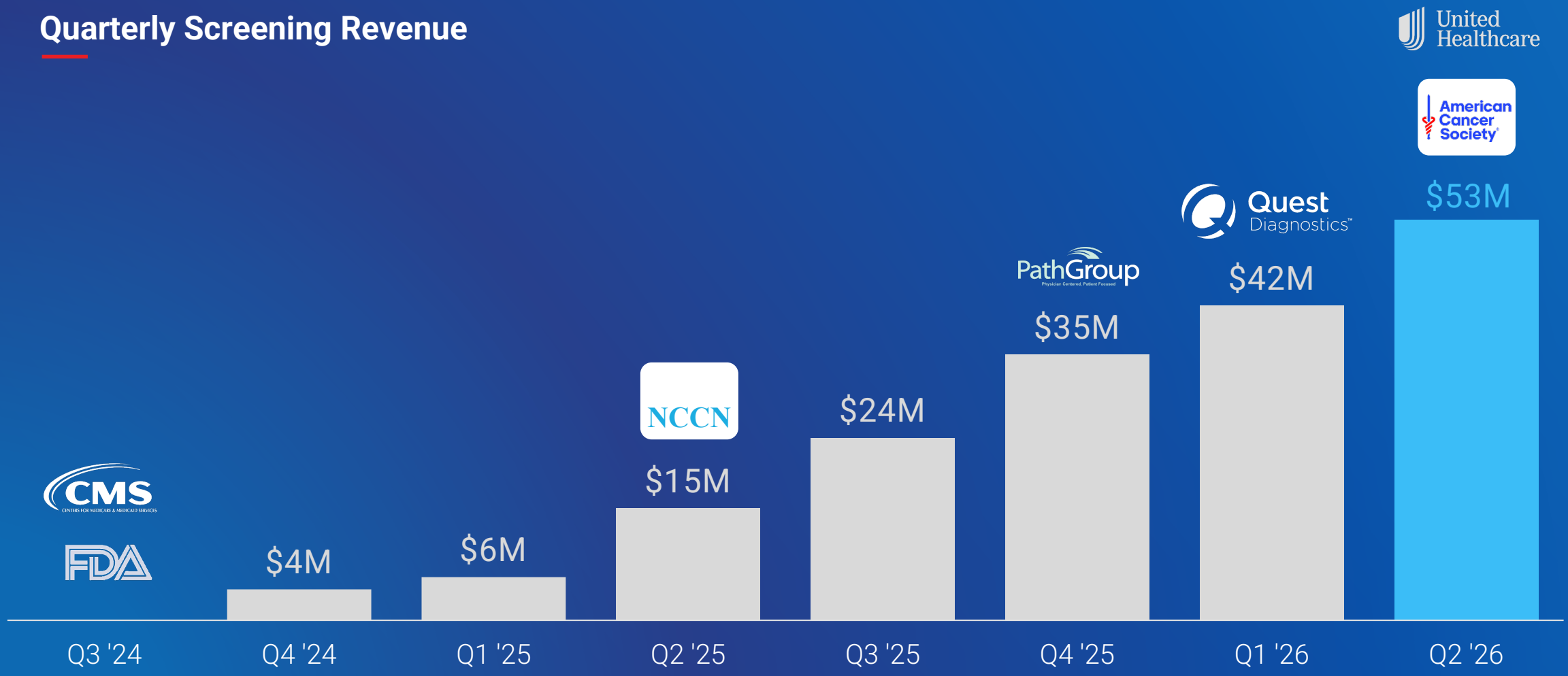


Screening Volume



Commercial expansion and key guideline inclusions are driving Shield adoption

Quarterly Screening Revenue



Recent Screening highlights

- Strong volume growth driven by commercial scale, DTC momentum, and Quest collaboration
- Shield included in the American Cancer Society's colorectal cancer screening guidelines
- UnitedHealth Group coverage for Shield in adults 45 or older
- FDA approval received for higher-throughput, lower-COGS Shield workflow

Scaled Shield commercial engine

>400 Person Field Force

Co-Promote

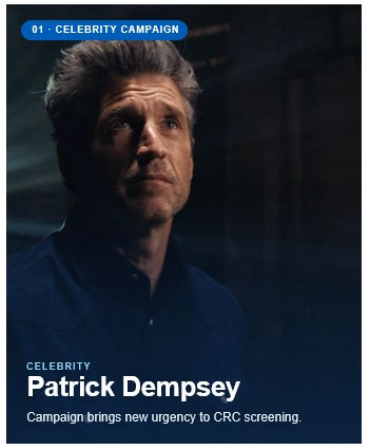
Quest Diagnostics™

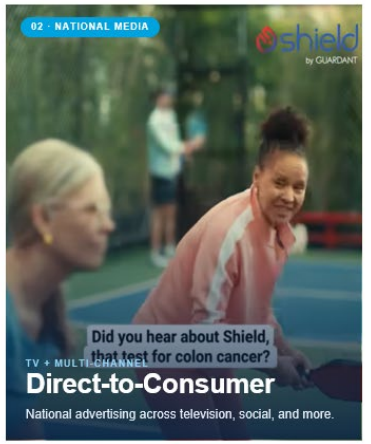
Nationwide EMR

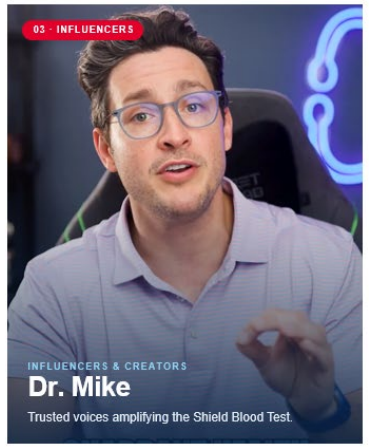
Quest Diagnostics™ athenahealth eClinicalWorks Epic

>30 Person Health Systems Team

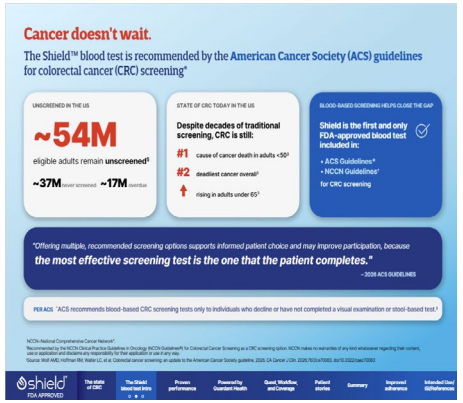
DTC and Influencer Campaigns







HCP Marketing



Shield guideline inclusion is driving commercial coverage momentum

NCCN National Comprehensive Cancer Network®

American Cancer Society®

UnitedHealth Group℠

July 2026

Coverage begins August 1, 2026

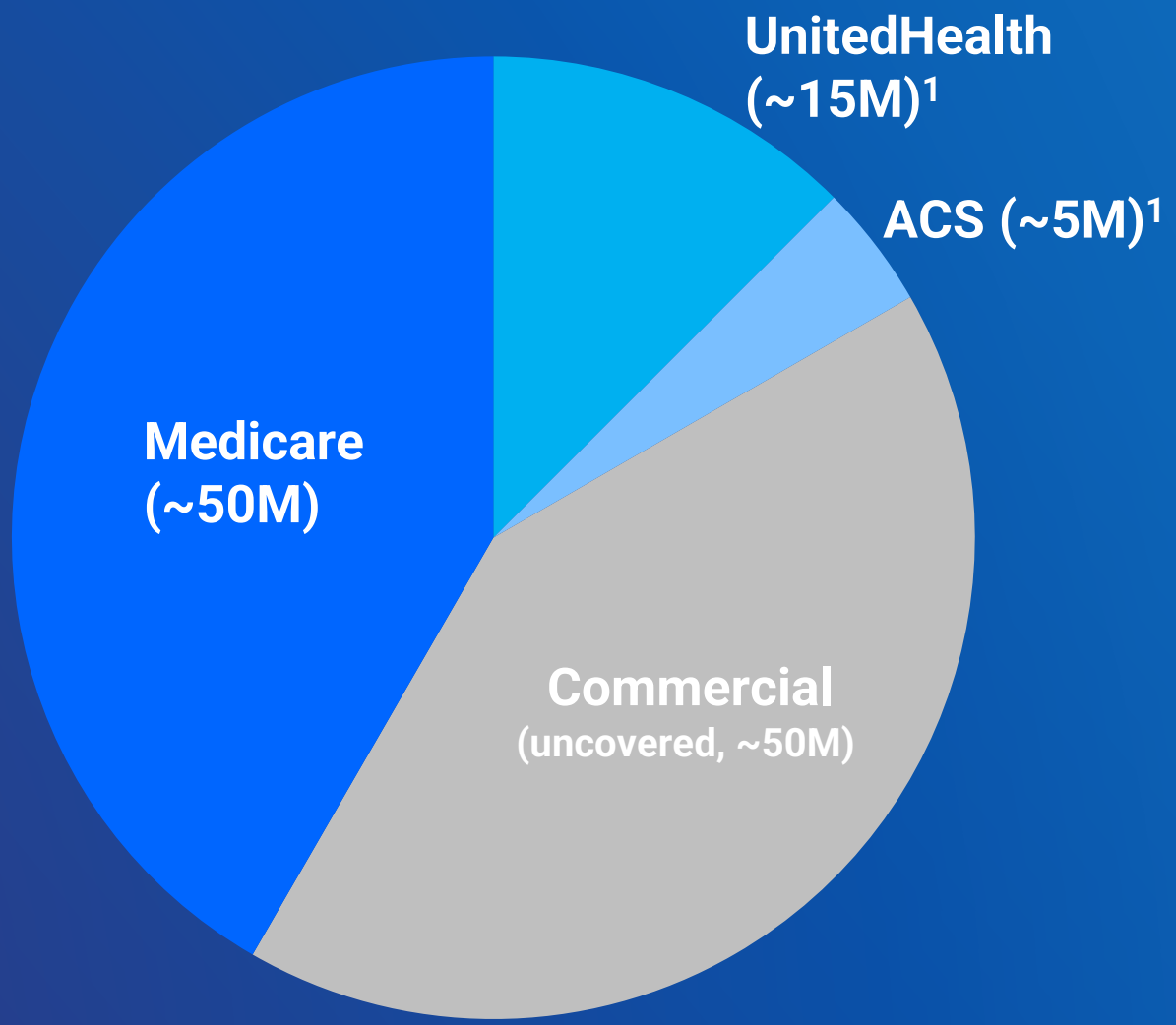
Shield is now covered for approximately 70 million people

120M

Average-risk U.S. individuals eligible for CRC screening

$50B

U.S. Addressable CRC Screening Market



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Sources: AACR Study, Cancer Prev Res (2020)
1. Based on internal commercial analysis

FDA Approved

Shield™

Workflow Improvement

- Higher-throughput, lower-COGS Shield workflow enables path to $200 cost per test
- Establishes the foundation for the scalability in our lab operations

Revenue growth driven by Oncology & Screening momentum

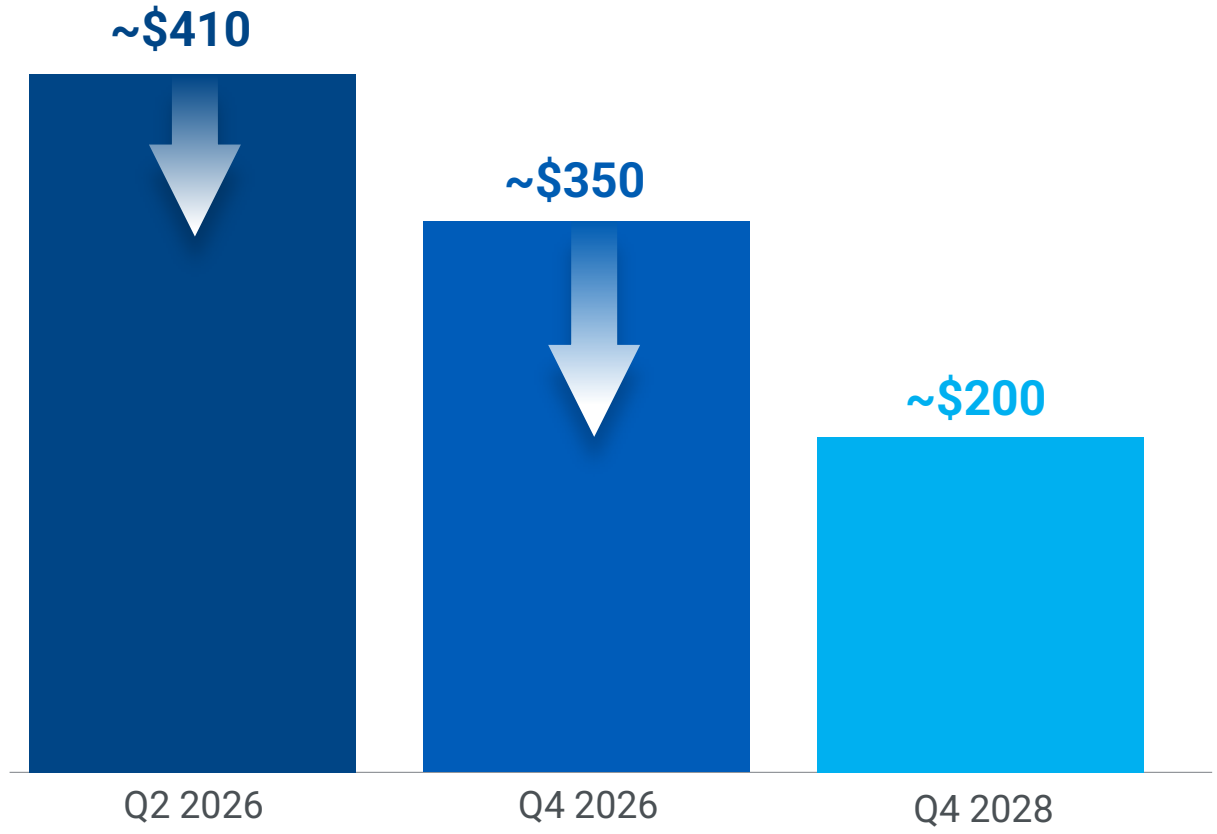
	Q2'26	Q2'25	% Growth
Total Revenue	$335M	$232M	*44%*
Oncology	$219M	$159M	*38%*
Biopharma & Data	$61M	$56M	*9%*
Screening	$53M	$15M	*257%*
Licensing & Other	$2M	$3M	--

FDA approval advances Shield's path to $200 cost per test

- Workflow Improvement
- Future Automation
- Scale Efficiencies

shield®

Cost Per Test



1. Approximate cost per test based on unaudited results provided on July 30, 2026. Bars not to scale. Reflects non-GAAP figures.

Q2 2026 non-GAAP financial highlights

Non-GAAP Measures[1]	Q2'26	Q2'25
Gross Margin[2]	67%	66%
Total Operating Expense	$288M	$215M
R&D	$81M	$73M
S&M	$172M	$108M
G&A	$35M	$35M
Adjusted EBITDA[3]	$(56M)	$(52M)
Free Cash Flow[4]	$(70M)	$(66M)

	June 30, 2026	December 31, 2025
Cash & investments[5]	$1.2B	$1.3B

1. 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.
2. Gross margin is defined as gross profit divided by total revenue.
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 debt securities

Raising full year guidance on strong Q2 performance

Revenue	Current Guidance	Prior Guidance
Total	**$1.34B – $1.36B** 36% - 38% y/y growth	$1.30B - $1.32B 32% - 34% y/y growth
Oncology	~30% y/y growth	28% - 29% y/y growth
Biopharma & Data	Low double-digit growth	Low double-digit growth
Screening	**$218M - $230M** 270K - 285K Shield volume	$186M - $198M 230K - 245K Shield volume

Non-GAAP Gross Margin
64% – 65%

Non-GAAP Operating Expenses
$1.08B – $1.10B
Prior $1.05B – $1.07B

Free Cash Flow
($195M) – ($205M)
Prior ($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
- First major commercial coverage by UHG[1]

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1. New catalyst added in July 2026.


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