GUARDANT®

Conquering Cancer with Data

Q3 2026

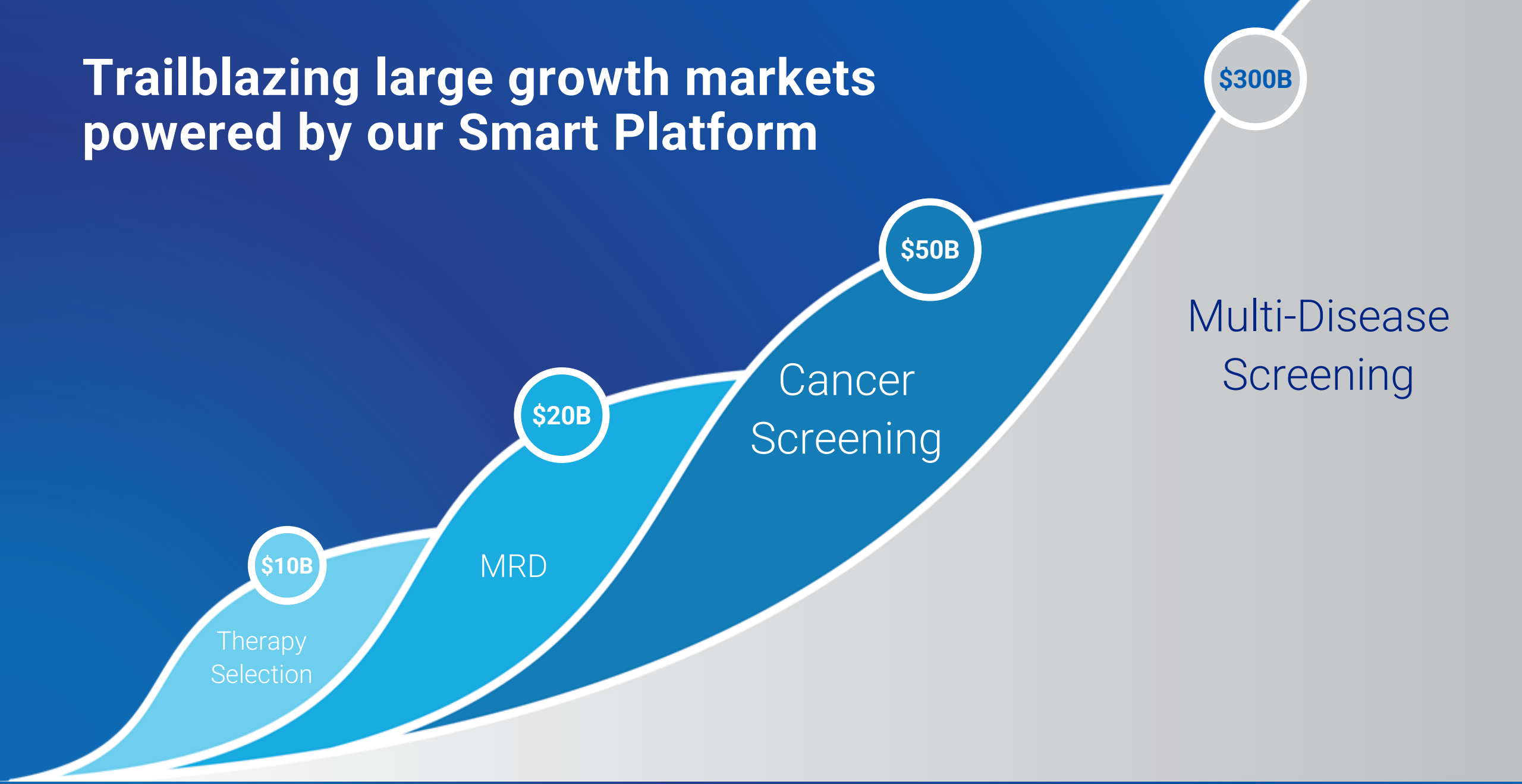
November 5, 2026

Safe harbor and non-GAAP disclosures

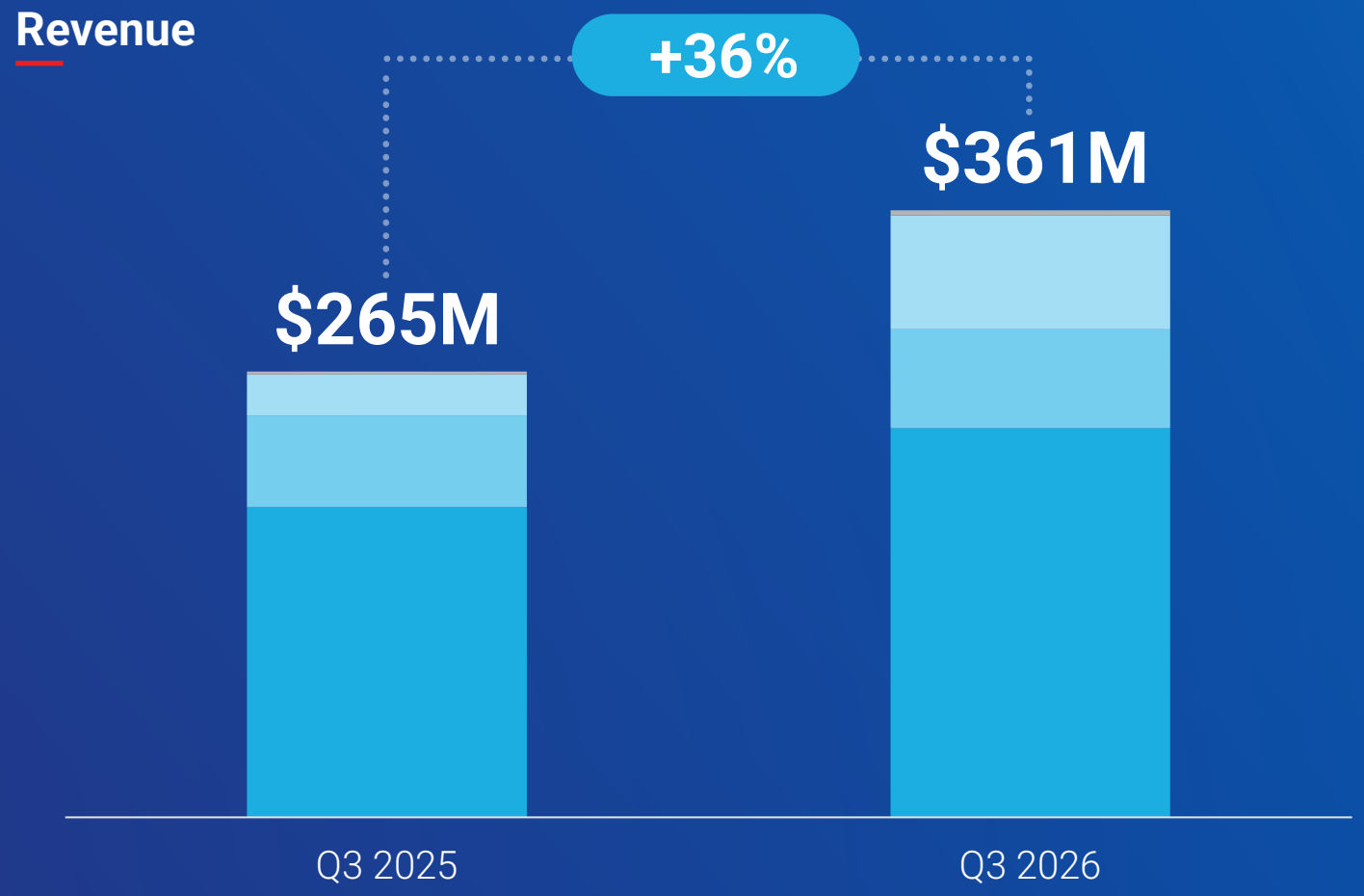
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This presentation includes references to certain financial measures that are not calculated in accordance with GAAP. Reconciliation to the most directly comparable GAAP financial measure may be found in the earnings release furnished to the SEC. We define our non-GAAP measures as the applicable GAAP measure adjusted for the impacts of stock-based compensation and related employer payroll tax expense, amortization of intangible assets, impairment of non-marketable equity securities, gain on extinguishment of convertible notes, and other items, including contingent consideration and non-recurring legal expenses. 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

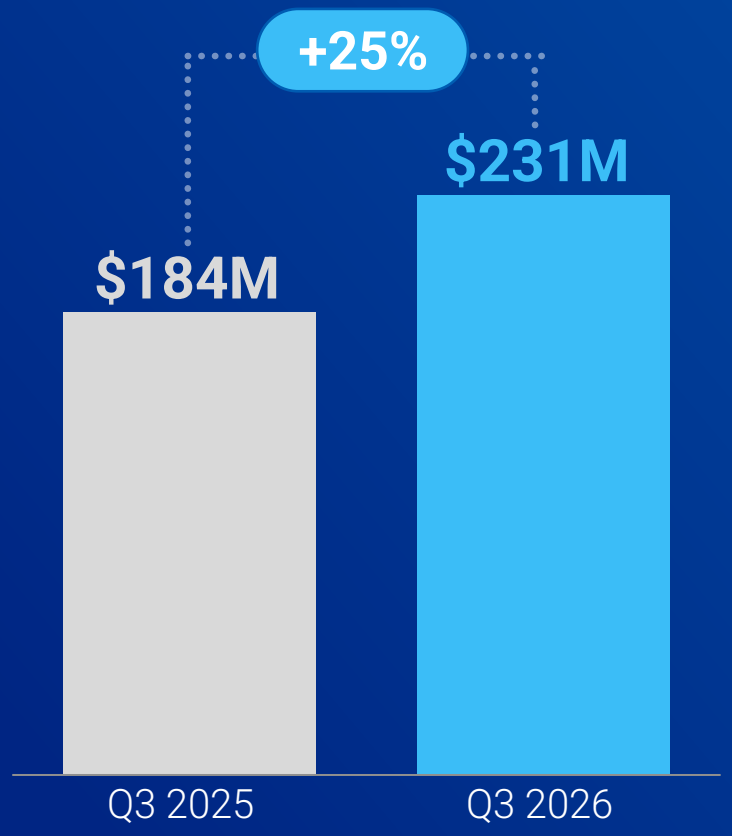


Strong execution across the business driving revenue growth

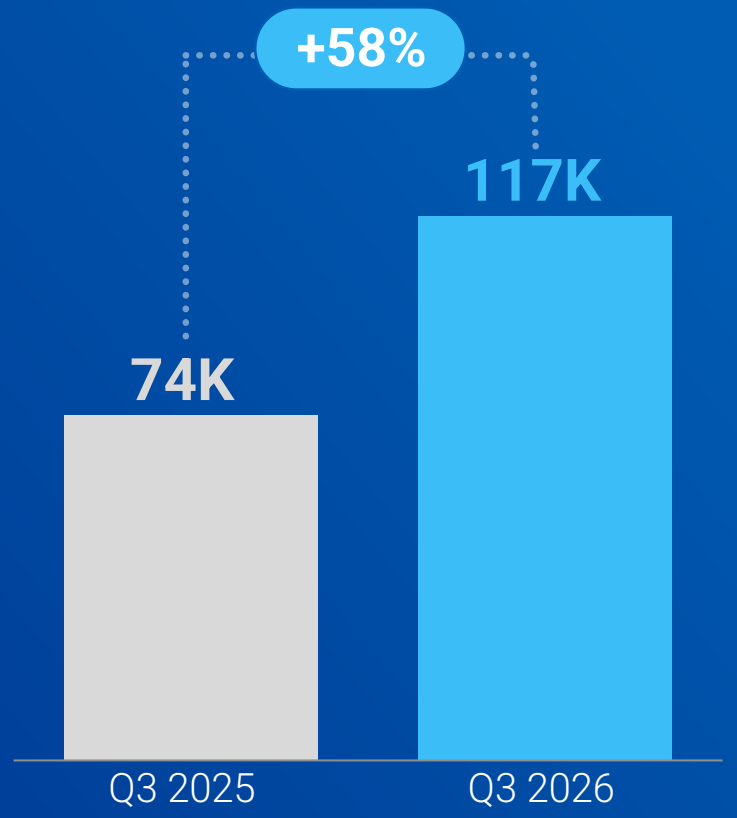


Broad portfolio adoption powering Oncology growth

Oncology Revenue

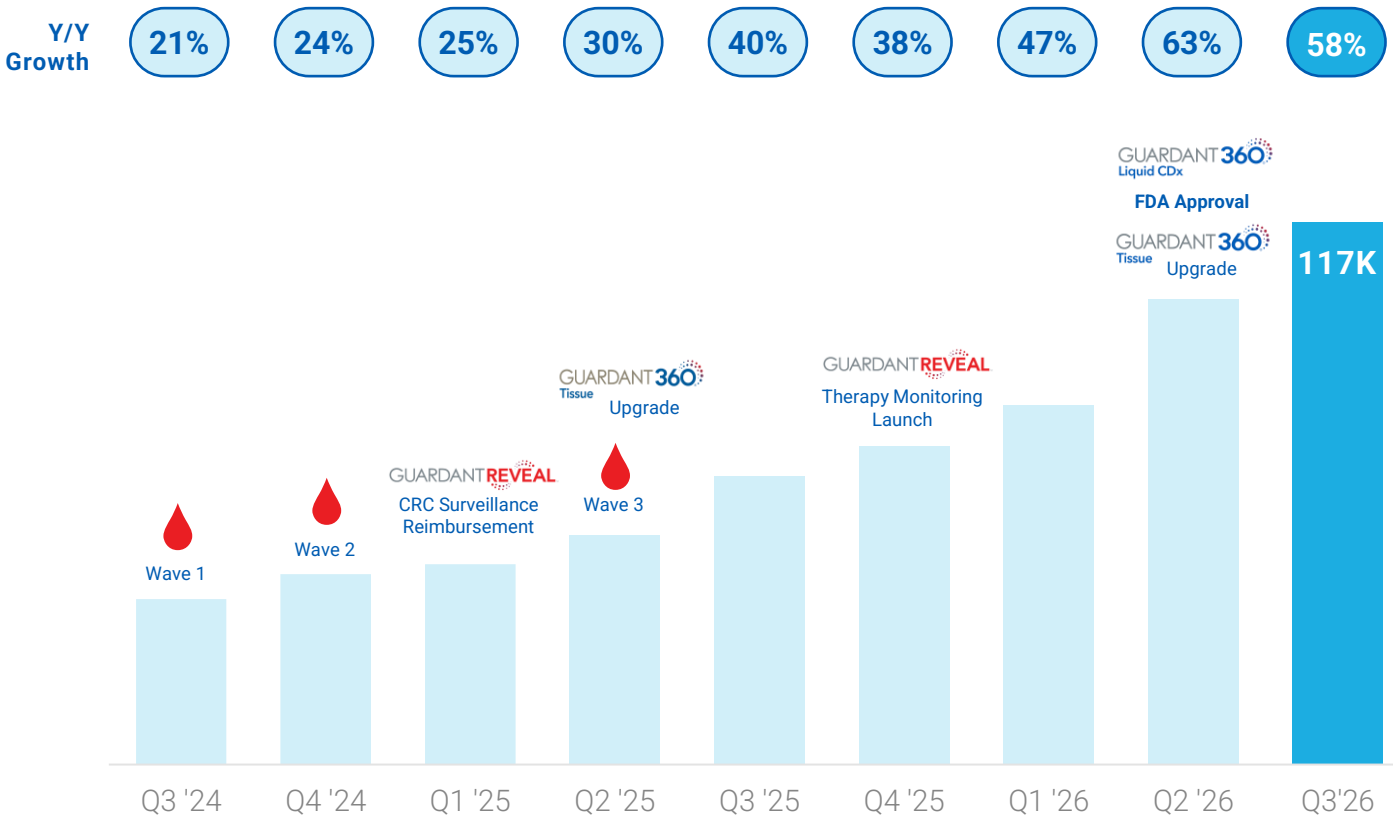


Oncology Volume



Product innovation driving Oncology volume strength

Oncology Volume



- **Guardant360 Liquid** on track for **~30% full year growth**, fueled by the Smart Platform
- **Guardant360 Tissue** remains the **second fastest growing** Oncology product
- **Reveal** continues to be the **fastest growing** Oncology product with volume growth **>100% y/y**

Landmark FDA approval for ESR1 resistance monitoring in advanced breast cancer

GUARDANT360® CDx

Companion diagnostic for AstraZeneca's ETCAMAH, detecting ESR1 status before radiographic progression

~37,000 US women with HR+/HER2-advanced breast cancer

Testing recommended **every 3 months** during therapy

First monitoring approval for Guardant360 CDx, paving the way for other indications

The ONLY FDA-approved companion diagnostic for ESR1-targeted therapies



On track for improved reimbursement in 2027

GUARDANT360 Liquid CDx

2027

PLA code finalized

Dedicated billing code for Guardant360 Liquid CDx

ADLT submitted

Advanced Diagnostic Laboratory Test application to CMS

ADLT designation

Expected in 1H27

PMA SUBMITTED TO FDA

GUARDANT360® Tissue

The only multi-omic tissue CGP assay

Comprehensive genomic analysis
DNA profiling

Whole transcriptome analysis
RNA expression

Genome-wide methylation insight
Smart Apps

Low Input Requirement

92%
less tissue area required[1]

40%
fewer slides needed[2]

1. Compared to other leading comprehensive tissue tests. 2. For NGS testing only.

Rapidly growing proprietary data powers InfinityAI and continuous product innovation

>1,500,000
PATIENT TESTS

>900,000
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

Guardant360 Liquid Smart Apps: Wave 4 Launch

Next-generation capabilities setting a new standard in oncology care

NOVEL INFORMATION

Response Prediction

SERD[1] benefit predictor

ICI[2] monotherapy benefit predictor

Methylation-based PD-L1 predictor

CONTINUOUS IMPROVEMENT

Methylation-Enhanced Features

Deletion detection: MTAP, CDKN2A, PTEN

Expanded molecular tumor typing

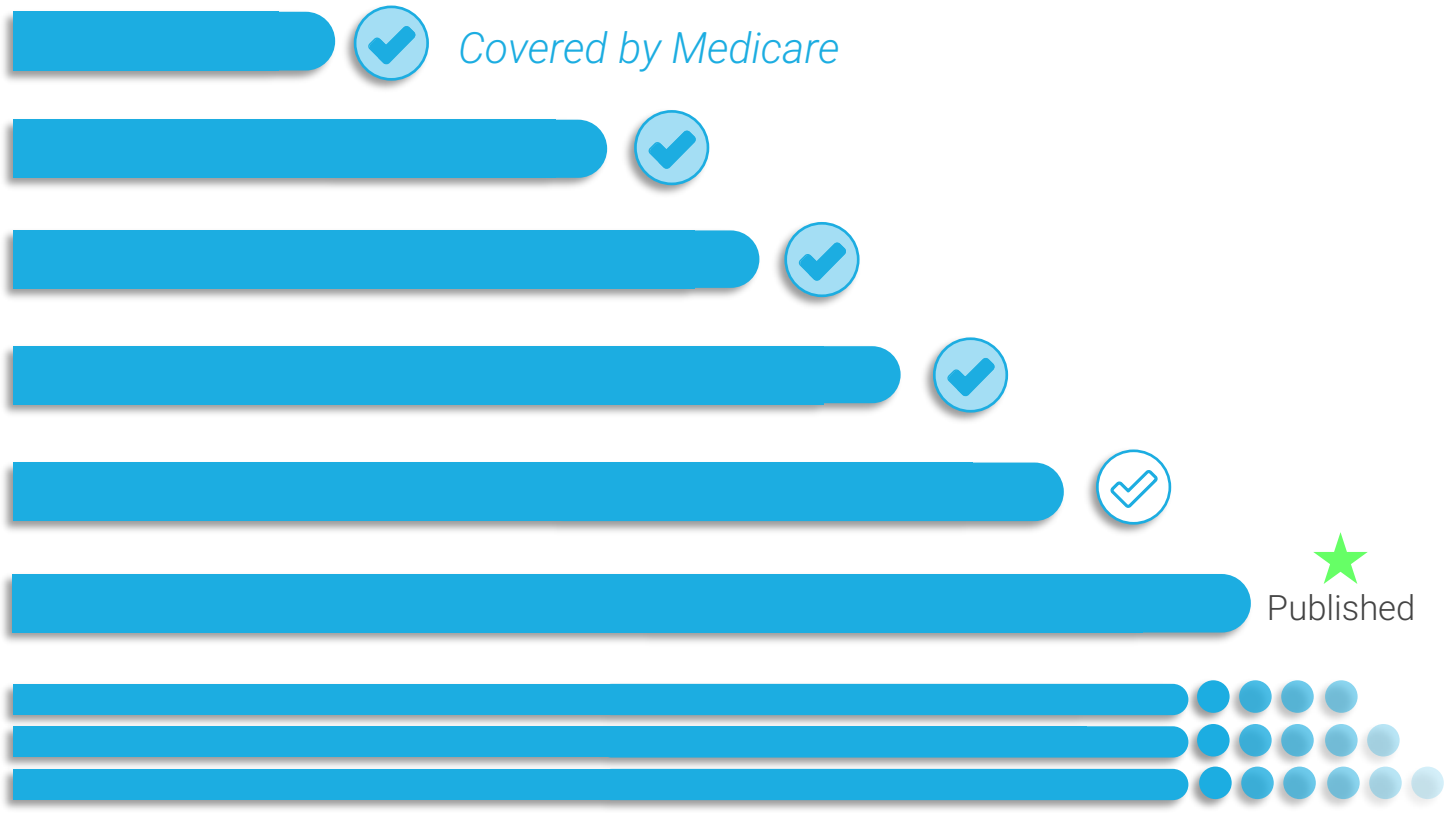
Improved tumor subtyping: Breast & Lung

Powered by INFINITY Ai

1. SERD: selective estrogen receptor degrader 2. ICI: immune checkpoint inhibitor

Reveal data pipeline supporting indication expansion

Indication	Specific Studies
CRC Surveillance	COSMOS
Breast Surveillance	Elliot & Ademuyiwa et al
IO Monitoring	RADIOHEAD, Liang et al
Chemo Monitoring	RWE
CDK4/6 Monitoring	Multiple
Melanoma Surveillance	Namikawa et al
MRD/Surveillance	Multiple



Published and submitted to MolDx

Submitted for publication

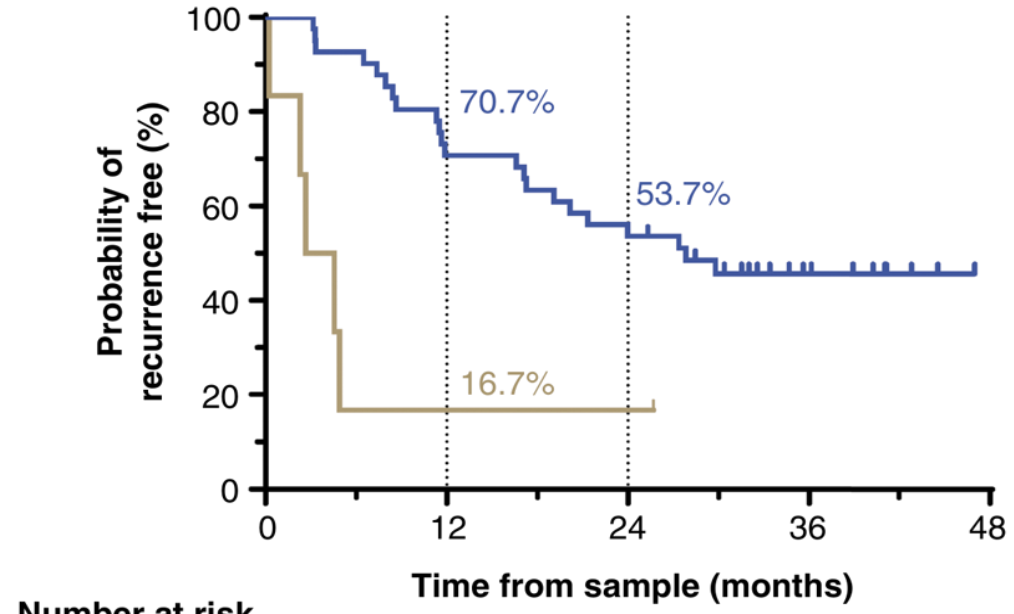
New since prior quarter

Melanoma study supports earlier recurrence detection with Guardant Reveal

First published prospective study of Guardant Reveal in resected stage II–III melanoma

- **81% sensitivity**
  (Distant recurrence, 13/16 patients)
- **100% specificity**
  (84 samples, 19 patients recurrence free)
- **~3-month lead time**
  (Average lead time from ctDNA to clinical relapse)

MRD detection at day 28 associated with ~12x higher risk for recurrence



Number at risk					
Not detected	41	29	22	9	0
Detected	6	1	1	0	0

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Source: COSMOS-MEL01 study (280 surveillance samples, 48 patients with stage II–III melanoma), Cancer Research Communications, October 5, 2026.

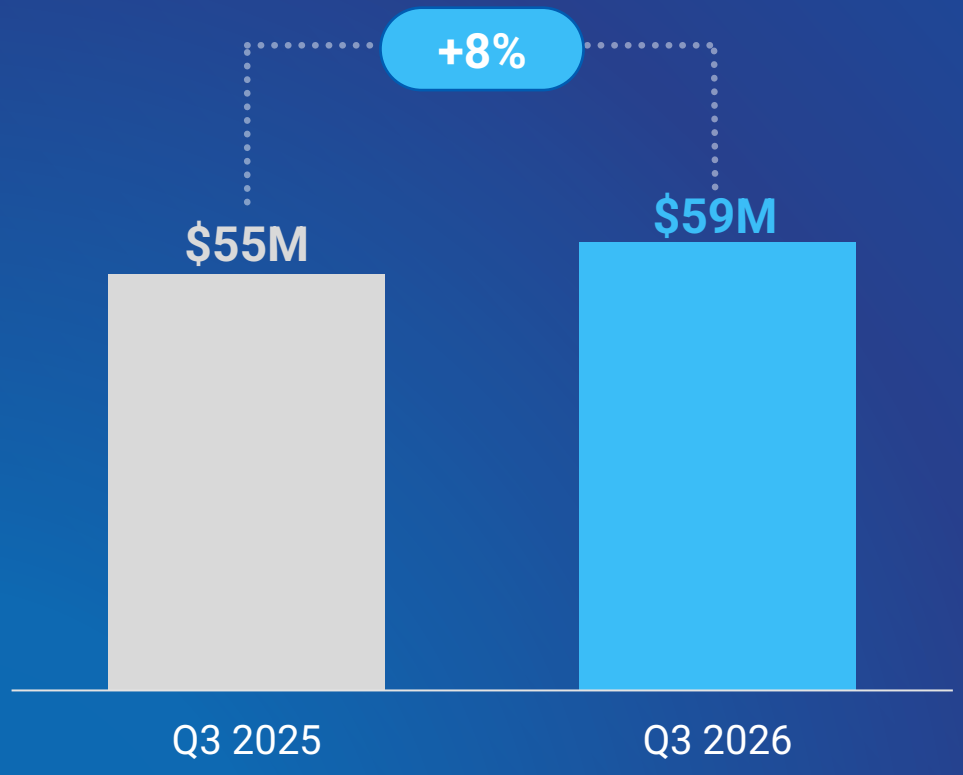
Introducing



- Demonstrates 1ppm limit of detection across major tumor types
- Clinical studies comprising 4000+ samples to date
- Launched for biopharma partners
- Clinical launch by year-end 2026

New CDx approvals reinforce our strategic relationship with biopharma

Biopharma & Data Revenue



- **ETCAMAH | U.S.:** First FDA-approved liquid biopsy CDx for ESR1-mutated advanced breast cancer
- **ETCAMAH | Europe**: CE marking expands access to ESR1 monitoring
- **INLURIYO + VERZENIO | U.S.:** FDA-approved CDx for combination therapy in ESR1-mutated advanced breast cancer

31 Guardant360 CDx approvals globally

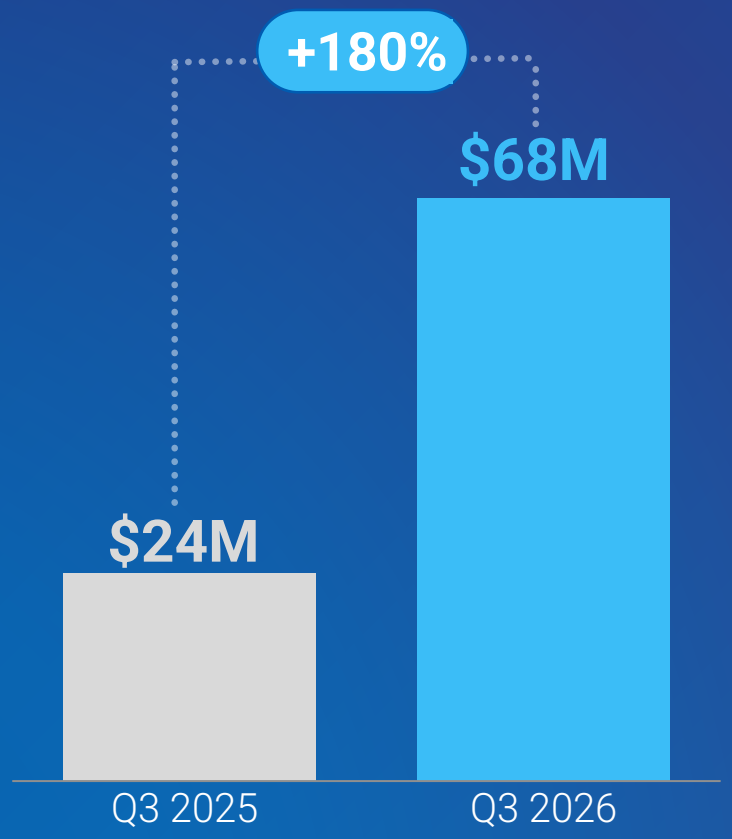
Shield CRC is powering our MCD strategy



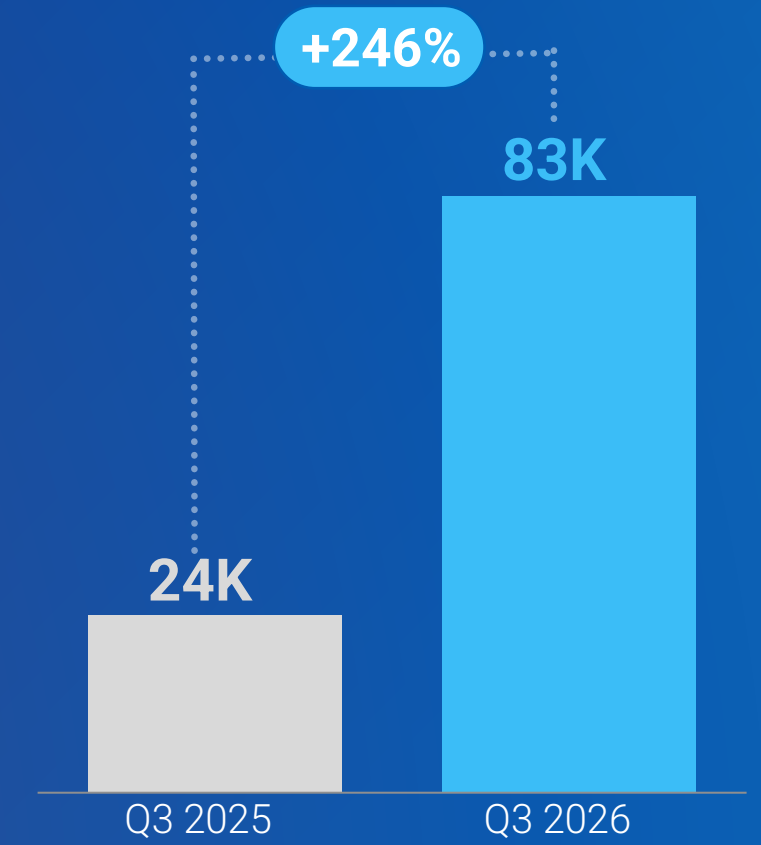
Shield is a multi-cancer detection platform

Commercial execution and expanded patient access fuel rapid Shield growth

Screening Revenue



Screening Volume



Industry recognition of Shield drives record sequential quarterly revenue growth

Quarterly Screening Revenue



Shield commercial coverage is expanding rapidly

Clinical Guidelines

NCCN National Comprehensive Cancer Network®

American Cancer Society®

National Payor

UnitedHealth Group℠

Broad coverage began August 1, 2026

Benefit Managers & Payors

carelon

EviCore By EVERNORTH

EmblemHealth

Kansas City

An Independent Licensee of the Blue Cross and Blue Shield Association

Excellus

[1] Note: Carelon coverage policy effective 11/15/26, EmblemHealth effective 11/15/26, and EviCore effective 1/1/27

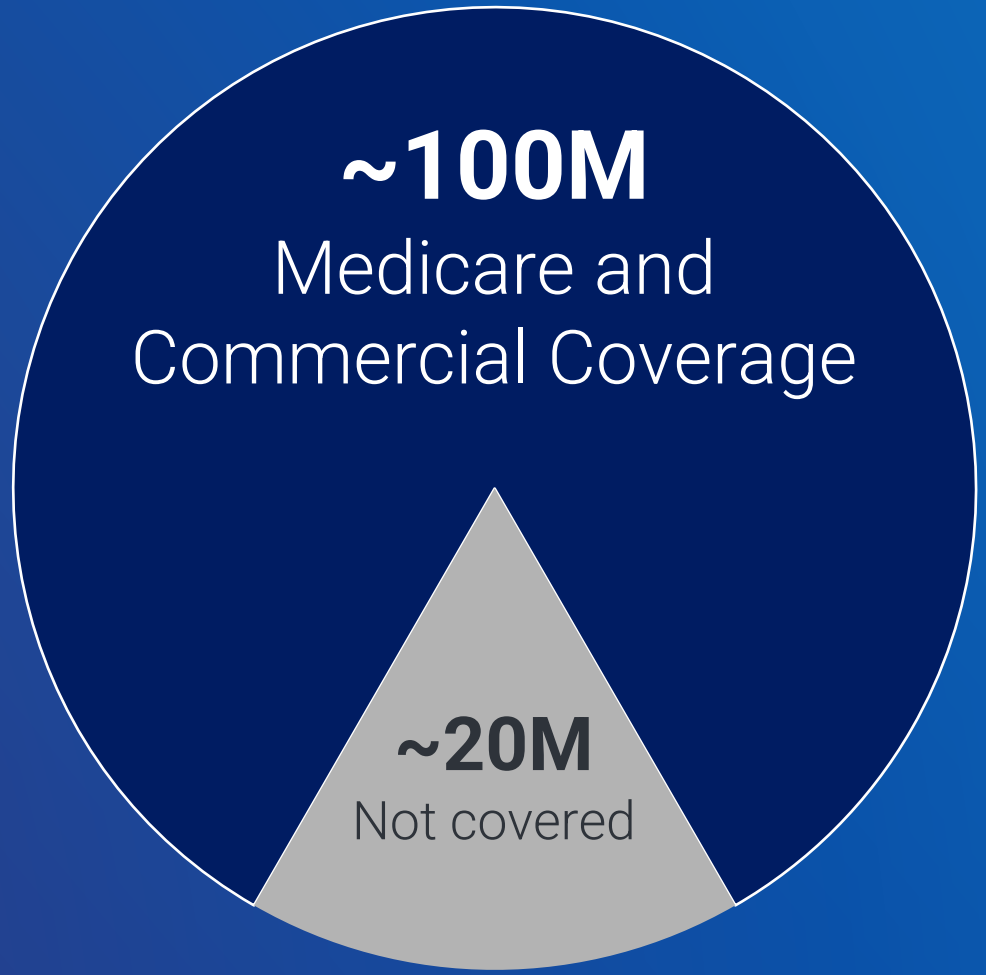
Shield reaches approximately 100 million eligible U.S. covered lives

120M

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

$50B

U.S. Addressable CRC Screening Market



Note: Figures are approximate and based on all coverage policies effective as of January 1, 2027.

Shield is positioned to win in MCD



Established Channel

Broad national commercial reach and patient engagement

Brand Strength

Leveraging awareness of Shield and leadership in blood-based CRC screening

Patient Access

100 million patients now covered for Shield CRC screening

Fast Tracked

Prioritized review through Breakthrough Device Designation

Data Advantage

Continues to scale through a highly efficient data collection initiative

Oncology & Screening drive 36% revenue growth

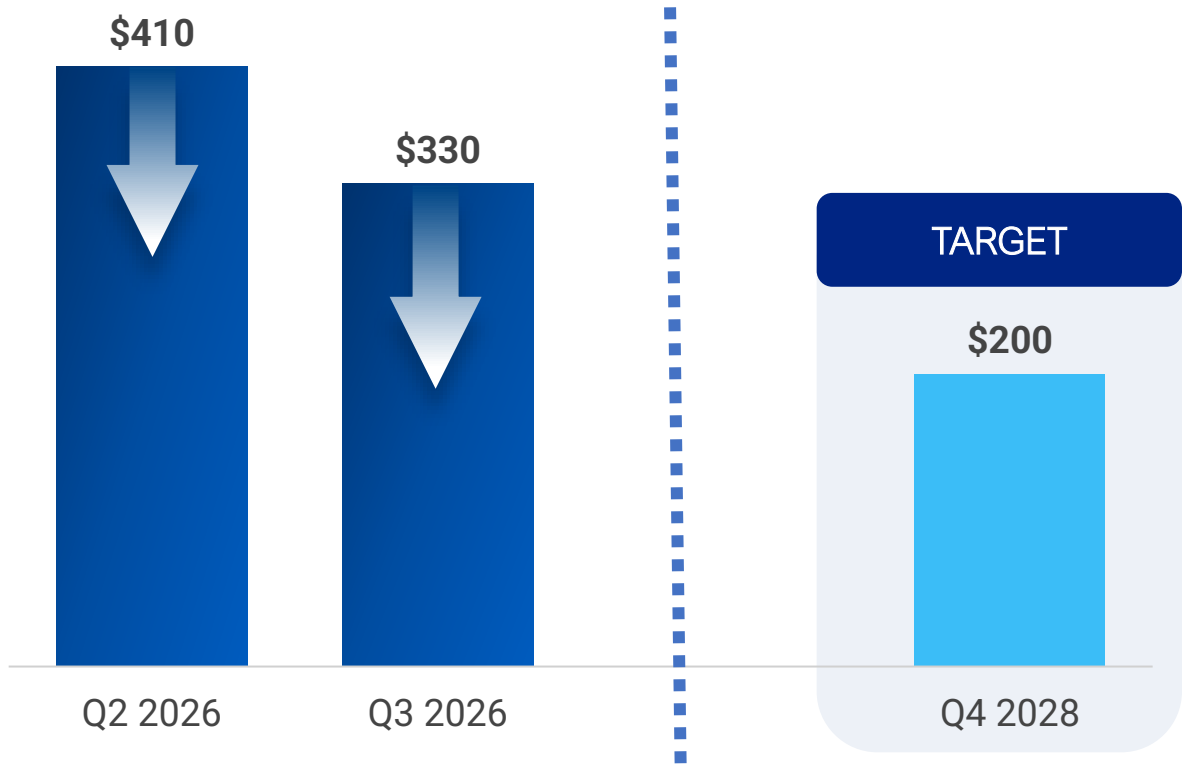
	Q3'26	Q3'25	% Growth
Total Revenue	$361M	$265M	36%
Oncology	$231M	$184M	25%
Biopharma & Data	$59M	$55M	8%
Screening	$68M	$24M	180%
Licensing & Other	$3M	$2M	60%

Shield cost per test reductions ahead of plan

- Low COGS workflow
- State-of-the-art Automation
- Scale Efficiencies

shield®

Cost Per Test



1. Approximate cost per test based on unaudited results provided on Sep 30, 2026. Reflects non-GAAP figures.

Q3 2026 non-GAAP financial highlights

Non-GAAP Measures[1]	Q3'26	Q3'25
Gross Profit[2]	$240M	$174M
Gross Margin[3]	67%	66%
Total Operating Expense	$287M	$229M
R&D	$85M	$76M
S&M	$159M	$116M
G&A	$43M	$37M
Adjusted EBITDA[4]	$(37M)	$(46M)
Free Cash Flow[5]	$(37M)	$(46M)

	September 30, 2026	December 31, 2025
Cash & investments[6]	$1.1B	$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 expense, amortization of intangible assets, impairment of non-marketable equity securities, gain on extinguishment of convertible notes, and other items, including contingent consideration and non-recurring legal expenses. Please refer to the relevant non-GAAP tables in the associated press release for reference.
2. Gross Profit is defined as total revenue less cost of revenue.
3. Gross Margin is defined as gross profit divided by total revenue.
4. 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 expense; and other items, including contingent consideration and non-recurring legal expenses.
5. Free cash flow is defined as net cash used in operating activities in the period less purchase of property and equipment in the period.
6. Cash & investments include cash, cash equivalents, restricted cash & marketable securities

Raising full year guidance on strong Q3 performance

Revenue	Current Guidance	Prior Guidance
Total	**$1.36B – $1.37B** 38% - 40% y/y growth	$1.34B - $1.36B 36% - 38% y/y growth
Oncology	~30% y/y growth	~30% y/y growth
Biopharma & Data	Low double-digit growth	Low double-digit growth
Screening	**$233M - $238M** 285K - 290K Shield volume	$218M - $230M 270K - 285K Shield volume

Non-GAAP Gross Margin
65%
Prior 64% - 65%

Non-GAAP Operating Expenses
$1,105M – $1,125M
Prior $1,080M – $1,100M

Free Cash Flow
($205M) – ($220M)
Prior ($195M) – ($205M)

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
- Guardant360 Tissue FDA submission[1]

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 guideline
- Quest collaboration launch
- OUS self-pay expansion
- First major commercial coverage by UHG
- First major benefits manager coverage by Carelon and EviCore[1]

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1. New catalysts added in September 2026.


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