BILLION TO ONE

Q2 2026 Business Update

August 5, 2026

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Though we have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The assumptions used in the preparation of this presentation, although considered reasonable by us at the time of preparation, may prove to be incorrect. You are cautioned that the information is based on assumptions as to many factors and that actual results may vary from the results projected and such variations may be material. Accordingly, you should not place undue reliance on any forward-looking statements contained herein. We do not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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This presentation includes certain non-GAAP financial measures as defined by the SEC rules. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. As required by Regulation G, we have provided a reconciliation of those measures to the most directly comparable GAAP measures, which is available in the appendix.

Our 4 Pillars of Differentiation

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1 Revolutionary smNGS Platform & Products

Patented QCT™ technology enabling single-molecule sensitivity

Category-defining products in prenatal and oncology

2 Scalable Rapid Growth

Zero to $438M ARR* in ~6 years

$100B TAM (US)**

3 Superior Gross Margin Profile

70%+ gross margin

Significant opportunity for further ASP growth and COGS-per-test reductions

4 GAAP Profitability

Culture of fiscal discipline & efficient operations incorporating AI

GAAP profitability & positive cash flows with accumulated deficit ~10% that of public competitors

smNGS: single-molecule next-generation sequencing; **QCT**™: Quantitative Counting Templates™; **ARR:** annualized revenue run-rate; **TAM:** total addressable market; **ASP:** average sales price

* Q2 2026 revenue of $109.4M annualized. Calculated as Q2 multiplied by 4.

** Our estimated US annual market opportunity includes important assumptions, including the number of eligible patients, frequency of testing and ASPs. See our public filings with the SEC for more information regarding our total addressable market calculations and assumptions.

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1

Revolutionary smNGS Platform & Products

- Successful launch and reception of Unity Confirm
- Launching Expanded Fetal Risk Screen with 130 genes
- Launching Northstar Origin add-on for updated Northstar Select
- Northstar Response publication in Journal of Liquid Biopsy, to support MolDX coverage

2

Scalable Rapid Growth

- Consistent test volume growth to 196K, up 35% YoY
- Achieved revenue of $109.4M, $438M ARR. Represents YoY growth of 64% in Q2.

3

Superior Gross Margin Profile

- ASP growth to $551 per test, 21% YoY increase ($20 lower QoQ due to lower true-up)
- COGS increased 3% YoY to $161/test due to mix-shift, i.e., faster growth of oncology
- Gross margin of 70.5%

4

GAAP Profitability

- Achieved $5.5M in GAAP operating income, reflecting a 5% GAAP operating margin and a 15% adjusted EBITDA margin
- Strong balance sheet with $549M cash

1

Revolutionary smNGS Platform & Products

LAUNCHED **May 28**

Unity Confirm: Strong adoption to-date

- Launched as a specialized follow-on to high-risk pregnancies identified on Unity Aneuploidy; captures and sequences intact circulating fetal cells, **providing 100% fetal fraction**
- **Strong provider reception** with current providers ordering it on ~50% of eligible high-risk Unity Aneuploidy patients

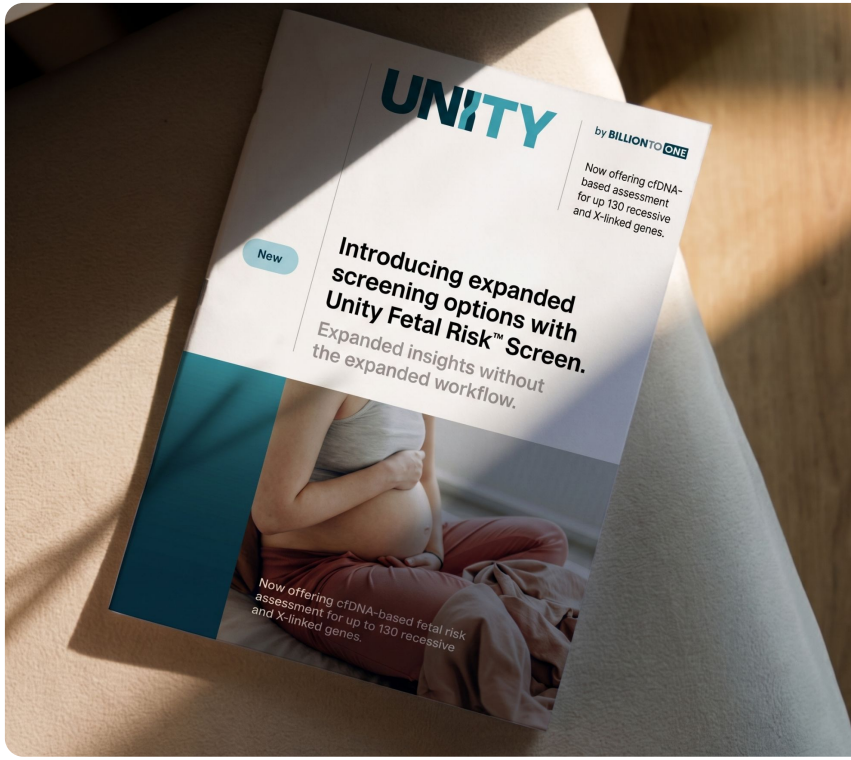
> *"This is going to be such an incredible option for my patients who don't want invasive diagnostic testing." (Ob/Gyn)*

- Continuing to enroll patients in the **largest prospective circulating fetal cell-based study**.
- Opening doors to “no-see” **health systems**, with significant **long-term positive impact** expected, especially after future readouts from the study.

COMING **Aug 17**

Unity Fetal Risk Screen: Panel Expansion

- Expands the Unity Fetal Risk Screen offering to **130-genes**, the largest NIPT panel for recessive conditions, leapfrogging competitive offerings.
- Increases the available market size significantly, as **~50% of all providers prefer large panels**
- Screens for **prevalent, actionable conditions** selected from ACOG, ACMG, RUSP guidelines
- Reinforces Unity's position as the **leader in cfDNA testing for recessive conditions**



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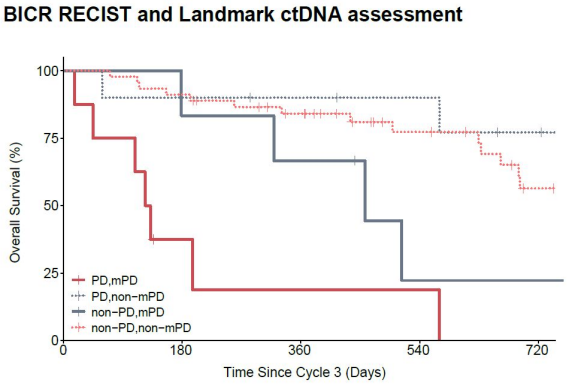
PUBLISHED Jun 24

Peer-reviewed study validates Northstar Response for monitoring IO & IO-combination therapy

Published in *The Journal of Liquid Biopsy*, in collaboration with Allegheny Health Network (AHN).

- **142 patients with 750+ samples**, two prospective cohorts, 12 tumor types
- Molecular progression strongly predicted worse survival (PFS HR 5.8; OS HR 4.1) and was a **stronger predictor than imaging**.
- Extremely strong predictive power when combined with imaging (**13.8 landmark hazard ratio**)
- Enables **categorization of radiographically stable disease patients** to responders and non-responders
- <1% QC failure rate (vs. 15-30% with tumor-informed assays)



Term	Hazard Ratio (95% CI)	p-value
non−PD, mPD	3.7 (1.1−12.5)	0.034
PD, non−mPD	0.5 (0.1−2.4)	0.407
PD, mPD	13.8 (3.9−48.8)	4.4×10^{-5}

Image source: Anees, M et al. J Liq Biopsy. 2026 Jun 24;13:100477. doi: 10.1016/j.jlb.2026.100477.

LAUNCHING **September 1**

Northstar Select Panel Update

Problem: There are recent and upcoming FDA approvals for new targeted therapies.

Solution: Updating the panel to 102-genes to cover all recent & upcoming FDA approvals, including highly sensitive detection of MTAP copy number loss, present in ~15% of patients with highly promising ongoing clinical trials (presented at *Cancer Genomics Conference*).

LAUNCHING **September 1**

Northstar Origin Add-on

Problem: 3% of patients have cancer of unknown primary (CUP) and do not have effective therapy options without a diagnosis. Up to ~10% of patients in community oncology settings without access to detailed pathology work-ups may have uncertain diagnosis.

Solution: Add-on tissue-of-origin feature with 91% top-3 and 86% top-1 accuracy. QCT-based molecular counting of methylation enables significantly better categorization of tissue types.

2

Scalable
Rapid Growth

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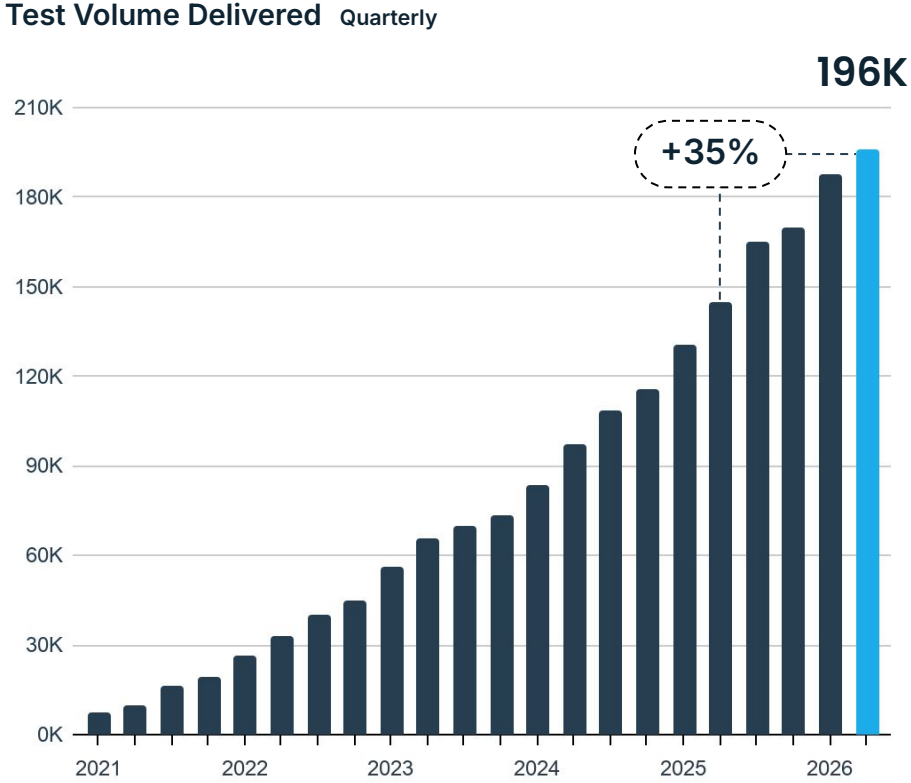
Total test volume grew 35% YoY.

- Total test volumes grew **35% YoY** and **~8000 tests sequentially**.
- We have continued our **strong sequential growth adding ~70 reps in H1,** higher than the plan, due to the strength of the hiring pipeline. While this impacted the short-term sales productivity, this is expected to lead to faster growth exiting the year and into the early part of the next year.



* Delivered and billable tests in Q2 2026.

Record-speed Epic Aura integration

- Launched Epic Aura* platform in <5 months, **a record speed for any laboratory to launch on Epic** — opens up access to Health Systems
- **Completed first Epic Aura health system integration in 2 weeks,** from start to first test order
- Aura removes barrier to health system adoption, but it will still take time to integrate, as it requires IT teams at health systems to slot our integration into their roadmap, which is often **2-4 quarters in the future.**

* Epic and Aura are trademarks of Epic Systems Corporation

Laboratory expansion for oncology

- Signed lease for an **oncology production lab, 62K sq ft**, directly across from existing prenatal production lab in Union City, CA
- Build-out underway, with **production expected by Dec. 2027**
- Expected to enable an oncology test **capacity of ~5000 tests per day over time**

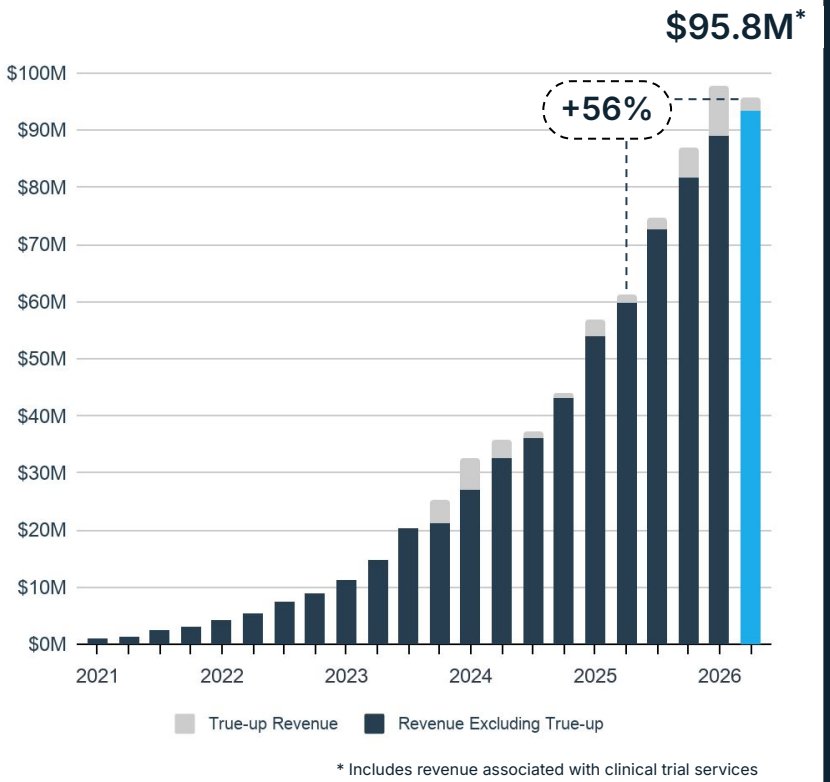
Lab 2.0 (CA) **Oncology**

Lab 3.0 (CA) **Prenatal**

Lab 3.5 (CA) **Oncology**

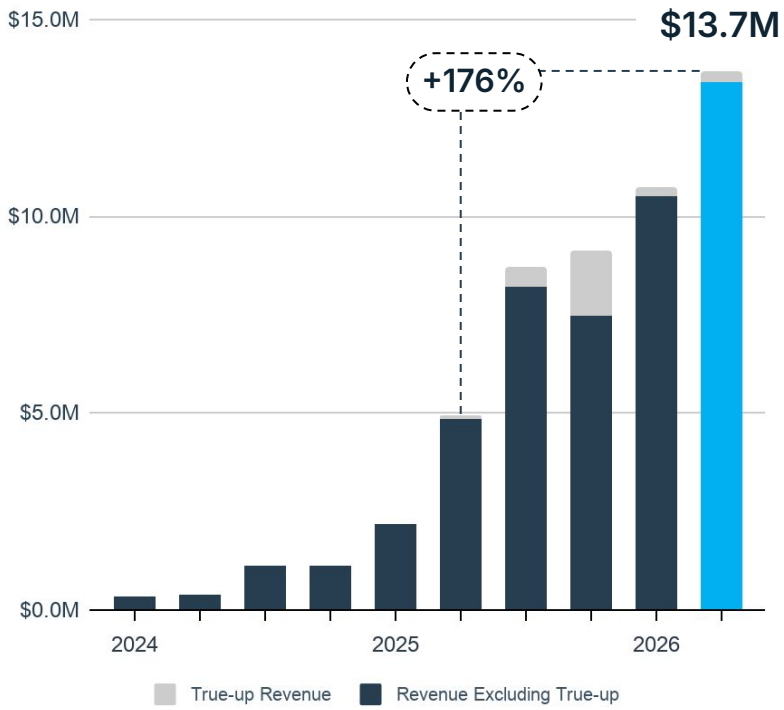
Lab 4.0 (TX) **Prenatal**

Prenatal GAAP Revenue Quarterly



* Includes revenue associated with clinical trial services

Oncology GAAP Revenue Quarterly



Percentage growth rates represent growth from Q2 2025 to Q2 2026

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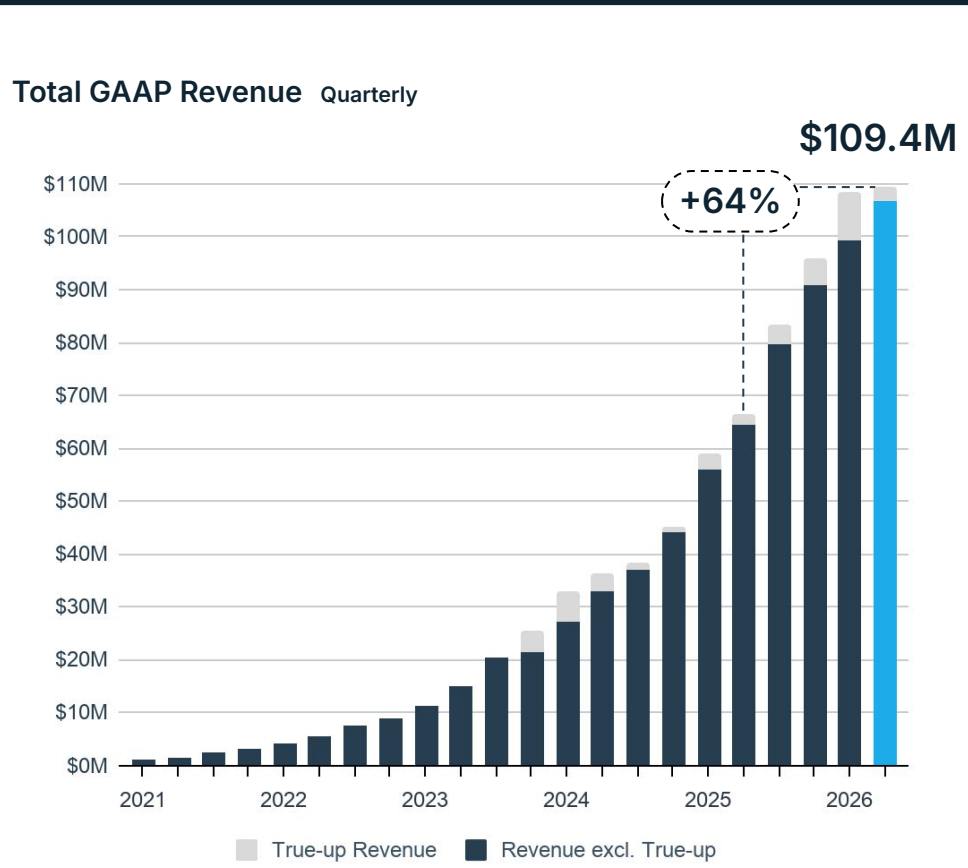
Rapid revenue growth: zero to $438M* ARR in ~6 years.

- 64% YoY revenue growth driven by rapid YoY increases both in tests delivered (35%) and ASP (21%).
- Total revenues grew 8% QoQ excluding true-up revenue



* Q2 2026 revenue of $109.4M annualized as of June 30, 2026. Calculated as Q2 2026 revenue multiplied by 4. Percentage growth rates represent growth from Q2 2025 to Q2 2026

3

Superior Gross Margin Profile

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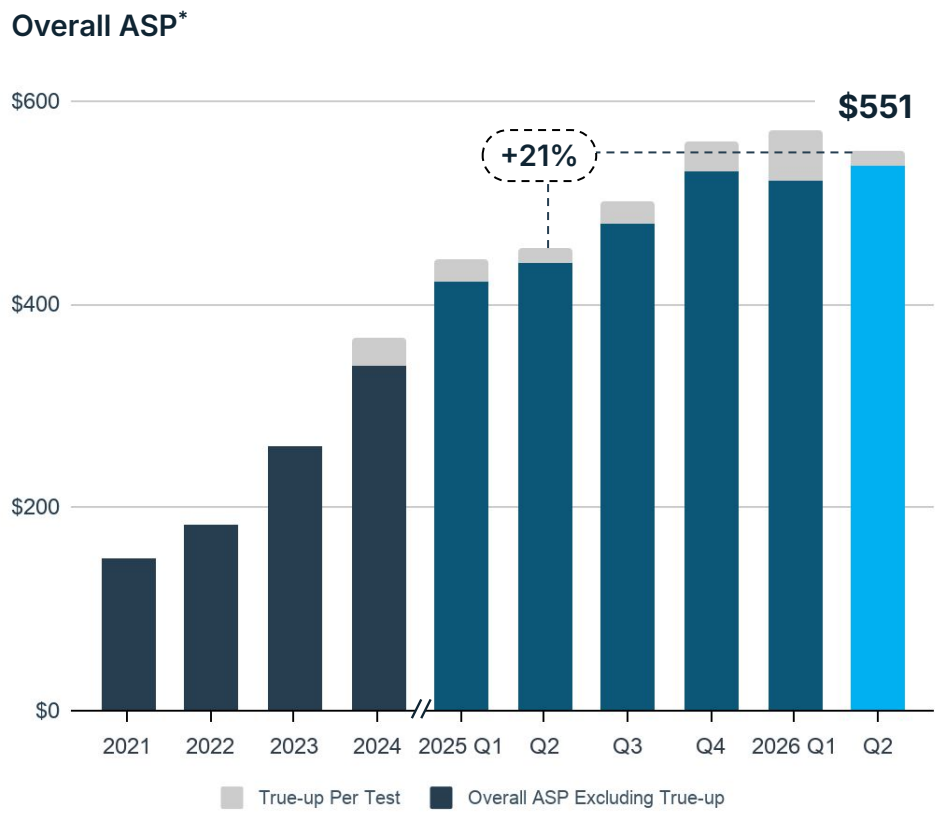
Overall ASP grew (excluding true-up).

- Overall ASP increased 21% YoY to $551, but declined $20 QoQ due to very high true-up revenue of $49 per test in Q1 vs $14 per test in Q2.
- We held >$10M of claims in Q2 for in-network implementation of our codes by national payors.
- Excluding true-up revenue, overall ASP increased $15 per test QoQ, due to record number of payor contracts signed in Q2.



* Overall ASP is the weighted average ASP across all of our prenatal and oncology products. It is computed by dividing revenue for our prenatal and oncology tests by the number of tests that are delivered and billable. The number of tests that are delivered and billable in a given period represents that number of billable tests for which we deliver a result to the ordering provider in such period. In this chart we show overall ASP both including and excluding true-up revenue.

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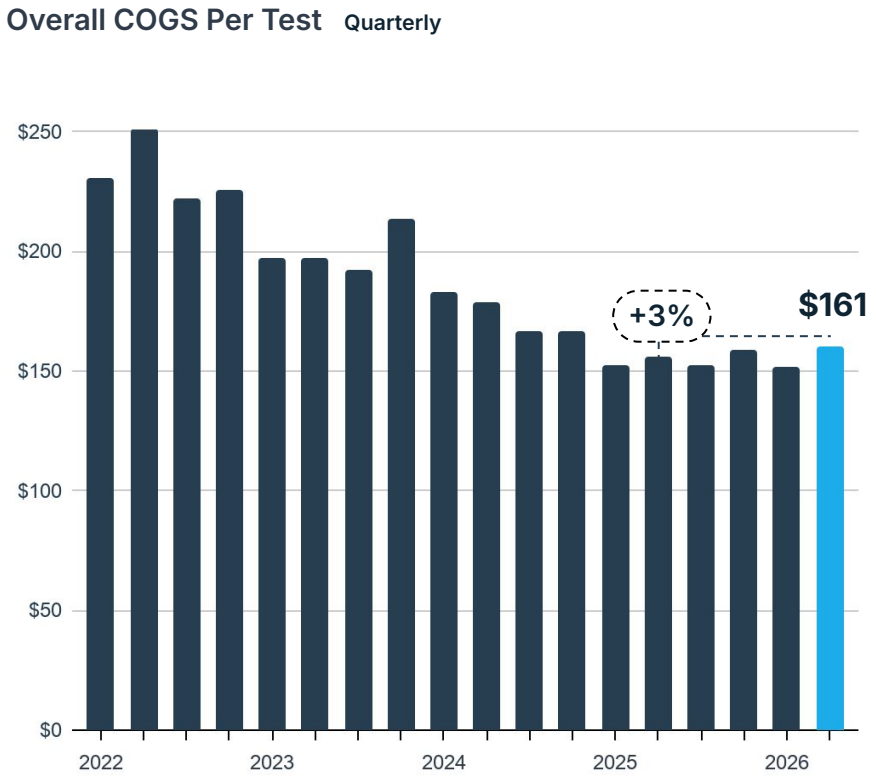
Overall COGS per test was $161 in Q2.

- The overall COGS-per-test increased to $161 in Q2 from $152 in Q1 (and from $156 a year ago), primarily due to a shift in the test volume mix towards oncology.
- Prenatal COGS was approximately constant QoQ despite Unity Confirm launch, and we have continued to achieve significant COGS reductions, over 10% QoQ, in oncology.
- We expect our overall COGS to slightly rise over time as our faster oncology growth continues.



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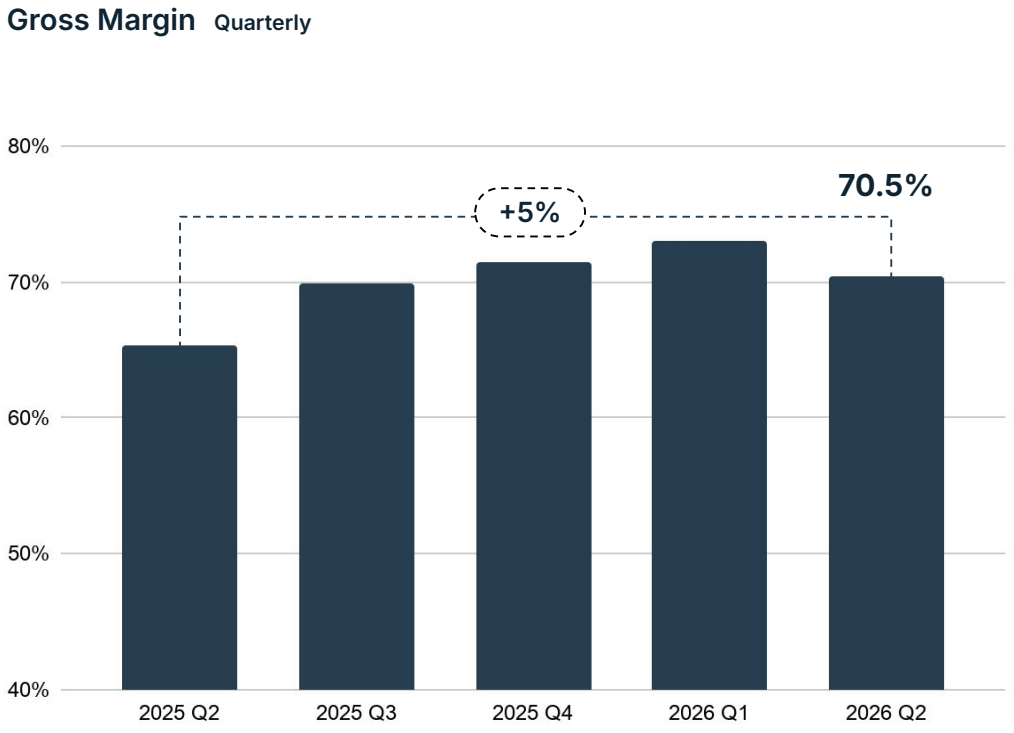
70.5% gross margin: stable despite faster growth of oncology.

- GM was relatively consistent, ~70.5%, despite the faster growth of oncology, which has lower margins at its current state. GM is higher by 5 pp YoY due to higher ASPs.
- The slight differences in GM in the last ~4 quarters are almost entirely attributable to quarterly true-up differences (~70% excluding true-up).



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GAAP Profitability

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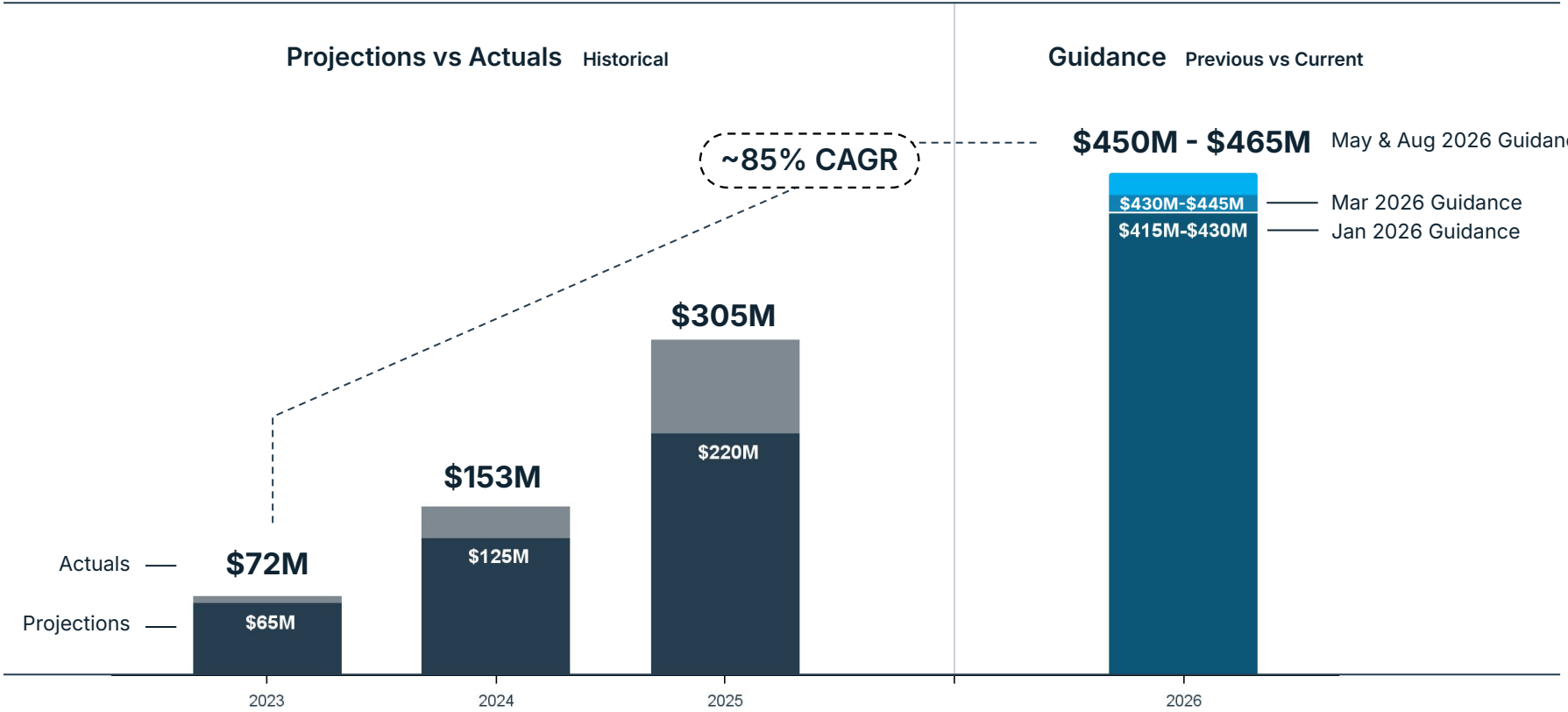
	Actual Q2 2025	Actual Q1 2026	Actual Q2 2026	YoY Growth	Commentary
Total Tests Delivered	145,000	188,000	196,000	35%	
Overall ASP per test (excluding true-up)	$440	$522	$537	22%	
True-up (per test)	$15	$49	$14		
Overall ASP per test	$455	$571	$551	21%	
Revenue - Total Prenatal	**$61.6**	**$97.7**	**$95.8**	**56%**	• **Prenatal total revenues of $95.8M in Q2-26** (~$383M ARR)
Revenue - Total Oncology	**$4.9**	**$10.7**	**$13.7**	**176%**	• **Oncology revenues achieving $55M ARR**, and ~2.8x YoY
Total Revenue	**$66.6**	**$108.4**	**$109.4**	**64%**	• **Total revenues of $109.4M (~$438M ARR)**
Gross Margin % - Total	**65.3%**	**73.0%**	**70.5%**	5 pp	• **Overall GM increased 5 pp YoY and decreased 2.5 pp QoQ**
Operating Profit (Loss)	**($1.6)**	**$17.8**	**$5.5**		• **5% positive operating margin. GAAP profitable & cash-flow positive for Q2**
Adjusted EBITDA	$2.9	$26.0	$16.1	466%	• **15% Adjusted EBITDA margin**
Ending Cash Balance	$189.0	$537.5	$548.6	190%	

Reiterating guidance of $450-$465M revenue & GAAP profitability



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We are transforming healthcare: one molecule at a time, one patient at a time.

Launching 130-gene Fetal Risk Screen

Launching Northstar Origin add-on to updated Northstar Select

64% YoY revenue growth leading to $438M annualized revenue run-rate

Strong gross margin profile with 70.5% GM

Continued profitability achieving 5% GAAP operating margin and 15% Adj. EBITDA margin

LONG-TERM GOAL

To build a category-defining company and enter the S&P 500

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Thank you.

EBITDA Reconciliation

	Q2 2025	Q1 2026	Q2 2026
Net Income (Loss)	$(0.2M)	$18.0M	$8.1M
Provision for Income Taxes	$0.0M	$0.5M	$(0.5M)
Interest (Income)	$(1.5M)	$(4.6M)	$(4.7M)
Interest Expense	$0.0M	$0.0M	$0.0M
Depreciation and Amortization	$1.7M	$1.7M	$1.8M
EBITDA	**$0.1M**	**$15.6M**	**$4.7M**

Note: Numbers may not add due to rounding

Adjusted EBITDA Reconciliation

	Q2 2025	Q1 2026	Q2 2026
Net Income (Loss)	$(0.2M)	$18.0M	$8.1M
Provision for Income Taxes	$0.0M	$0.5M	$(0.5M)
Interest (Income)	$(1.5M)	$(4.6M)	$(4.7M)
Interest Expense	$0.0M	$0.0M	$0.0M
Depreciation and Amortization	$1.7M	$1.7M	$1.8M
Stock-Based Compensation Expense	$2.7M	$6.5M	$8.2M
Change In Fair Value of Term Loan	$0.0M	$4.3M	$3.0M
Change In Fair Value of Warrant Liabilities	$0.0M	($0.4M)	$0.3M
Adjusted EBITDA	**$2.9M**	**$26.0M**	**$16.1M**

Note: Numbers may not add due to rounding