



Q4'2021 EARNINGS PRESENTATION

Codex DNA presentation | March 2022

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Q4'2021 KEY HIGHLIGHTS

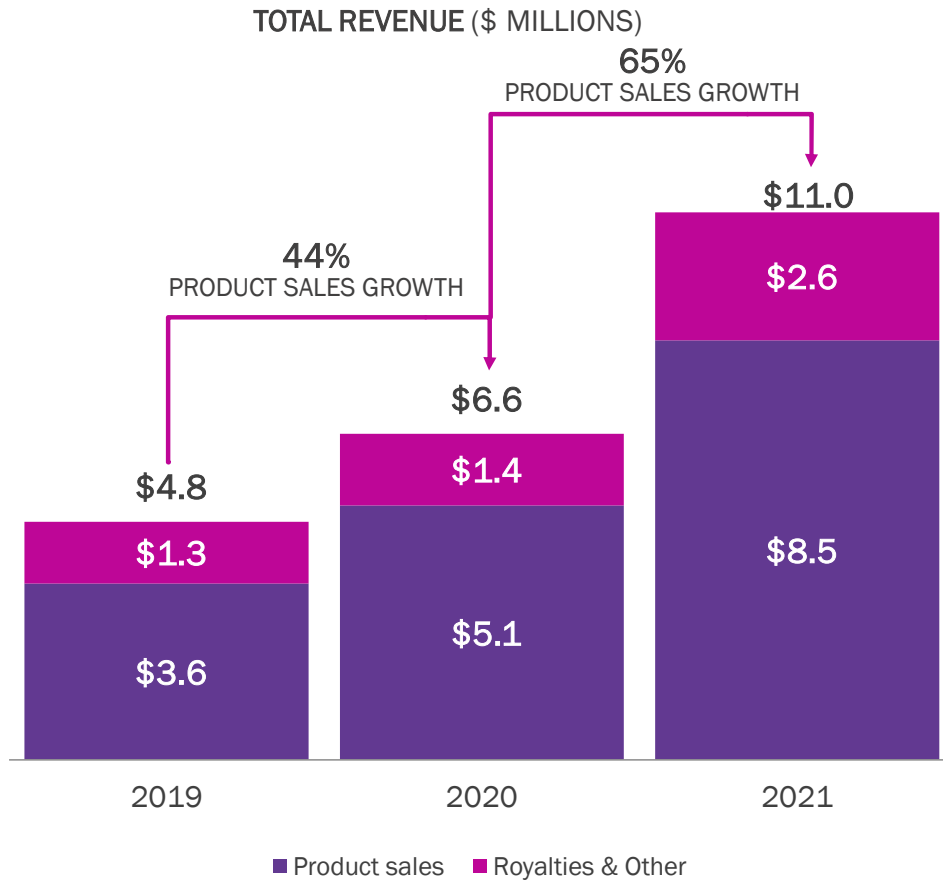
Continued to execute in all areas of our growth strategy:

- Increased total revenue by 59% over prior year period
- Signed early access collaboration and licensing agreement with Pfizer for SOLA enzymatic DNA synthesis technology
- Expanded catalog of COVID-19 tools with release of full-length synthetic genome for SARS-CoV-2 Omicron Variant, which can be used by researchers in development of therapies, vaccines, and new diagnostics to help in the fight against the COVID-19 pandemic
- Announced collaboration with RNAimmune to optimize future mRNA synthesis and delivery kits
- Closed the acquisition of Eton Bioscience

Progressed in our research and development programs:

- Achieved important milestones in our SOLA enzymatic DNA synthesis program, including synthesis of full length H1 and N1 genes from the Influenza A virus, which are approximately 1,800 base pairs (bp) and 1,500bp in length, respectively
- Successfully built full-length genes, mRNA and protein starting from DNA generated using our SOLA enzymatic DNA synthesis technology with our BioXp instrumentation

SIGNIFICANT REVENUE GROWTH



KEY DRIVERS OF FUTURE GROWTH

MARKET TAILWINDS

- ✓ Continued market and application growth

CHANNEL EXPANSION

- ✓ Direct revenue channels
- ✓ Channel partners for outside US

COLLABORATION / PARTNER REVENUE

- ✓ Pfizer agreement

DISRUPTIVE PRODUCT LAUNCHES DRIVE UTILIZATION

BIOXP KITS

- BioXp Hi-Fi DNA Libraries Kit 2H'2022E
- BioXp rapid-scale mRNA synthesis kit 2H2022E
- BioXp protein synthesis kit 2H2022E

BIOXP SYSTEMS

- BioXp 9600 system Q4 2022E
- BioXp oligo printer system 2023E
- BioXp DBC system after 2023E
- BioXp needle-ready vaccine printer system

GO TO MARKET STRATEGY

Our ability to drive deep customer relationships using a unique hybrid approach enables value creation

Our go to market strategy is a combination of direct and distributed selling channels for automation solutions and Biofoundry services and leveraging our technology portfolio and capabilities to engage in value creating partnerships



Automation Platforms



Biofoundry Services



Partnerships

- Value-proposition selling
- Penetrate workflows
- Use direct + distributor channels
- New markets + new products

- Leverage tech-stack
- Deep partnerships
- Large deals
- Attractive economics
- Access to end markets



MRNA VACCINE DISCOVERY

- Demonstrates value proposition for the BioXp franchise
- Validates Codex DNA as a leading EDS platform
- Provides significant near-term revenues including royalties on sales of mRNA-based vaccines and therapeutics

 CODEX DNA

DEAL SNAPSHOT: WORTH UP TO \$500M TO CODEX DNA

- Licensing and collaboration agreement to accelerate R&D of mRNA-based vaccines and biotherapies
- Collaboration gives Pfizer early access to our novel SOLA enzymatic DNA synthesis technology
- Option for exclusivity in two therapeutic areas
- Exclusive application: development milestones up to \$55M + commercial milestones up to \$180M, plus royalties for each application
- Non-exclusive applications: development milestones up to \$35M + commercial milestones up to \$60M, plus royalties for each application



“We have signed a strategic collaboration and licensing agreement with Codex DNA... [for the] enzymatic assembly of DNA at the front-end of the mRNA production process.”

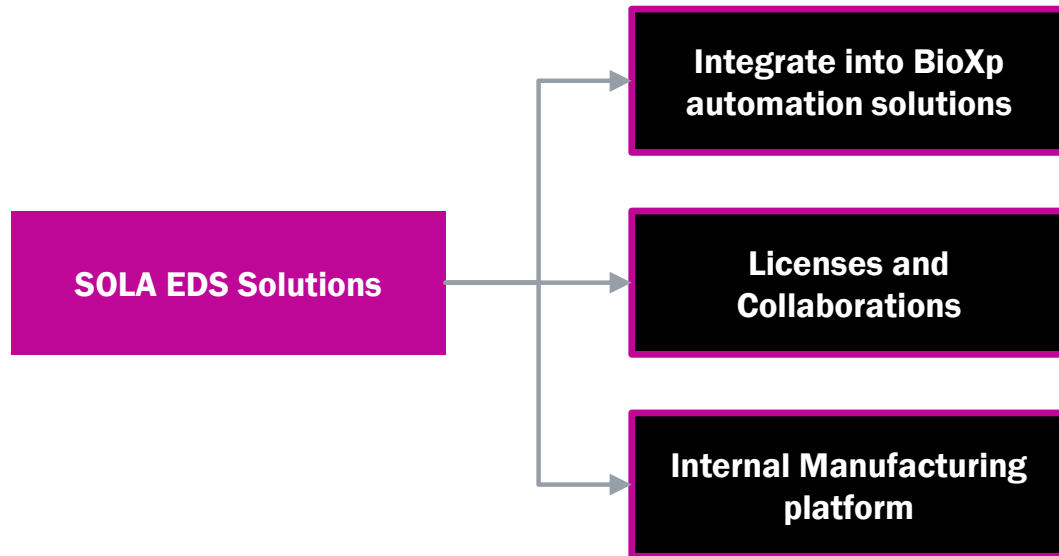
This could possibly reduce the time to produce a new vaccine from 3 months down to 2 months.

If successful, this would be an important differentiator when developing a vaccine for the flu, for example, as it would allow us to select a strain much closer to the start of any flu season.”

- Dr. Albert Bourla, Pfizer Chairman and CEO

OUR EDS SOLUTION: SOLA (SHORT OLIGO LIGATION ASSEMBLY)

- Novel patent patented method for DNA Synthesis
- Multiple strategies to commercialization
- Potential to drive near-term revenue growth via partnerships
- Sustainable technology
- Potential to improve gross margins



2022 GUIDANCE

Full year 2022, guidance:

- Total Revenue in the range of \$19 to \$21 million
- Gross margin is expected to be 42% to 46%
- Operating expenses are expected to be approximately \$70 million, driven by investments in R&D to accelerate launch of the Company's BioXp Oligo printer and SOLA enzymatic DNA Synthesis program.
- R&D is expected to be approximately \$31 million



“Looking ahead, we are investing for the future and expect strong financial results in 2022, with growth in our core BioXp business, new product launches, and meaningful contributions from our recently announced collaboration agreement with Pfizer.”

– Jennifer McNealey, Codex DNA's Chief Financial Officer



SUMMARY INVESTMENT HIGHLIGHTS



End-to-end automation systems and services for synthetic biology



Opportunity to unlock large, multi-billion-dollar TAMs



Large IP portfolio, with over 300 patents



Robust commercial pipeline and technology stack for partnering



Strong commercial growth trajectory



Diversified revenue stream (on market products, biofoundry services & partnerships)



Potential for significant gross margin expansion