



SOPHiA
GENETICS™

Investor Presentation

November 5th, 2024

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SOPHiA GENETICS at-a-glance



 **2011**
Year Founded
Jurgi Camblong | Pierre Hutter | Lars Steinmetz

we work with
4 out of the TOP 5

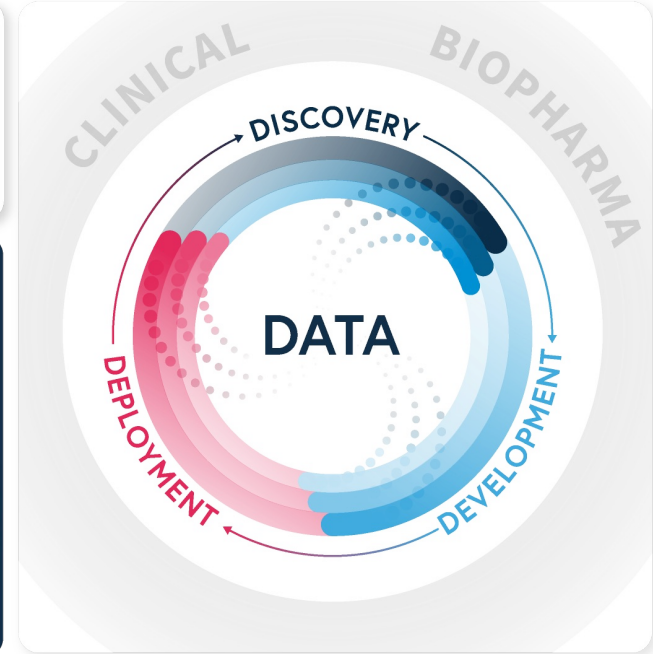
   

WORLD'S BEST HOSPITALS
ONCOLOGY
2024
Newsweek
POWERED BY
statista

 **70+**
Countries

IPO
July 23,
2021


 **SOPH**
Nasdaq
Listed



 **780+**
Connected
Healthcare
Institutions

 **400+**
SOPHiANS

 **Headquarters**
USA (Boston) &
Switzerland (Geneva area)

 **1.8 Million+**
Genomic Profiles
ANALYZED

 **740** **scientific publications**
(as of Oct 2024)

We are a category defining software company on a mission to
Democratize Data-Driven Medicine Together



Data-driven medicine is transforming patient care

ONCOLOGY

30M+ new cancer cases per year



50%+ of cancer deaths worldwide are potentially **preventable**

<15% of **low-income** countries have access to comprehensive cancer treatment

RARE & INHERITED DISORDERS

400M+ globally suffer from RID



Explosion of **healthcare data**



Advancements in **cloud-based computing**



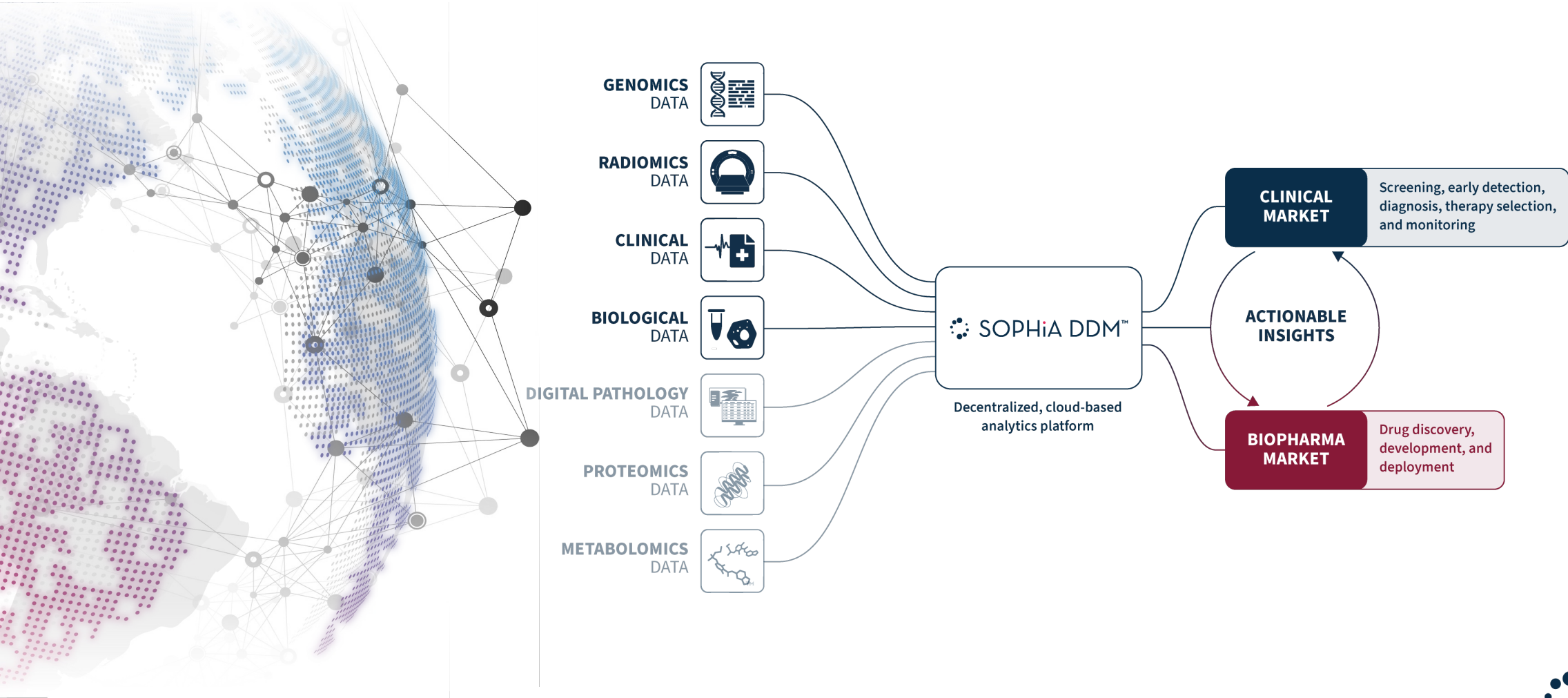
Developments in **artificial intelligence**

The age of **Data-Driven Medicine**

 **SOPHIA DDM™**
PLATFORM



SOPHiA DDM™ is a decentralized analytics platform which computes complex data and provides insights to Clinical and BioPharma customers



The total addressable market for SOPHiA GENETICS is sizeable

Clinical market

Generating insights from multimodal data to help Clinicians with screening, early detection, diagnosis, therapy selection, and monitoring

\$25B

BioPharma market

Generating insights from multimodal data to help BioPharma companies with drug discovery, development, and deployment

\$15B



The decentralized, cloud-based analytics platform at the center of it all

\$40B

market opportunity



The SOPHIA DDM™ Platform uniquely serves this market

ACCURATE

AI/ML powered to accurately analyze and standardize data

UNIVERSAL

Technology agnostic to be easily integrated in your existing workflow

DECENTRALIZED

In-house analytics to maintain institutional ownership of samples and data

★★★★★

Top analytical performance

Expedited turnaround time



QUALITY-DRIVEN vA.B.C[D.] - pW.X.Y[Z.]

Consistent versioning & pre-release risk assessment process

- Transparent and intuitive versioning, with designated numbers for front-end (A, B, C, D) and back-end (W, X, Y, Z)
- Risk assessment conducted before scheduled release
- Regular non-regression testing performed to guarantee expected analytical performance



Accelerate adoption of precision medicine

Cost control

INTEROPERABLE WORKFLOWS

Seamless, automated data transfer between technologies, EHR, LIMS, databases, and interpretation tools for streamlined workflows

SCALABLE

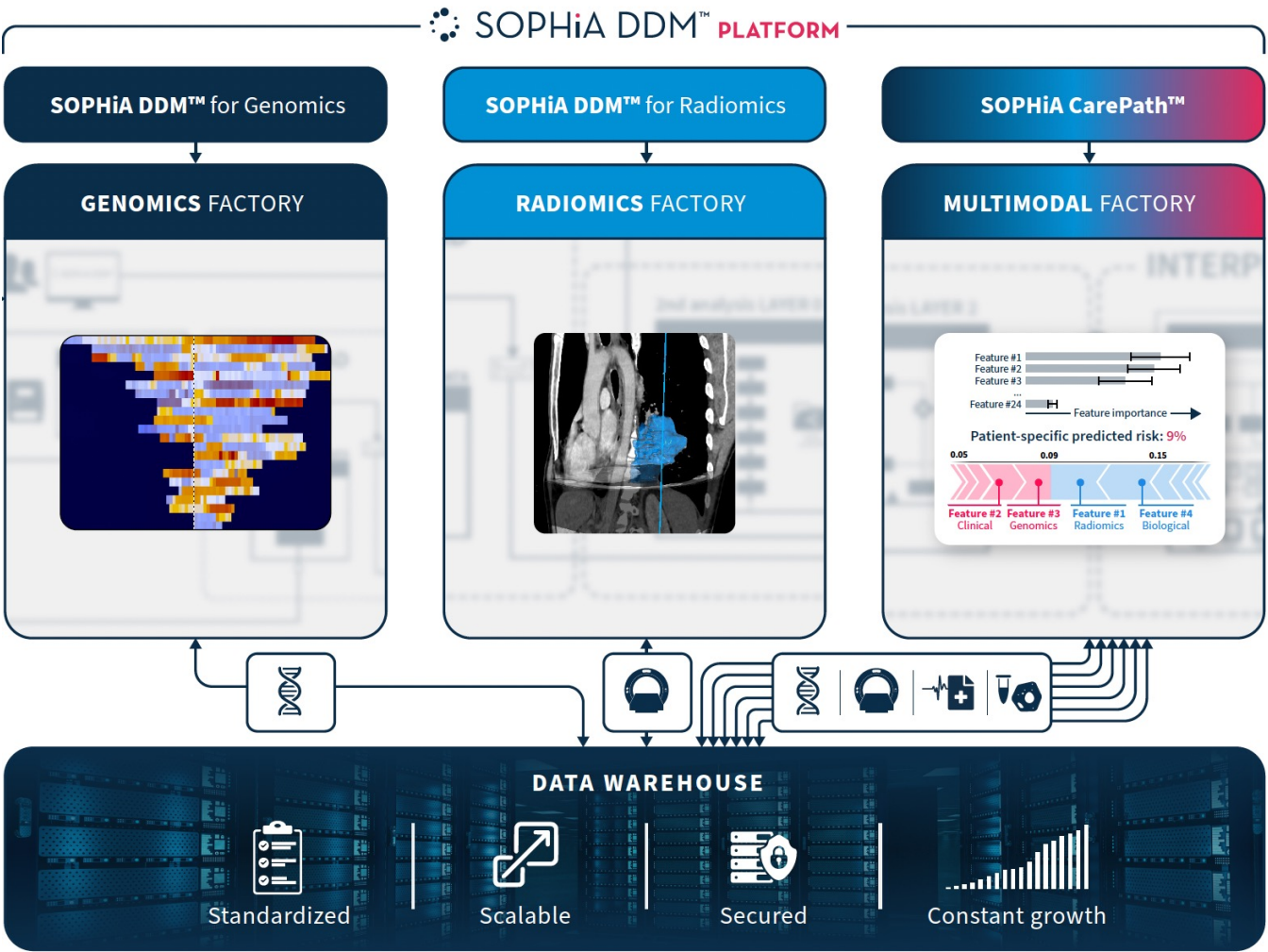
CPUs operating in tandem with powerful NVIDIA GPUs to process computationally heavy workloads

SECURED

- HIPAA and GDPR compliant
- Strict access control
- End-to-end encryption
- MSFT Azure Cloud-based data storage
- Distributed file system



Industry-leading multimodal capabilities driven by AI makes SOPHiA DDM™ the platform of choice for actionable patient insights



\$400M+
investment by
SOPHiA GENETICS™
since inception



Our comprehensive portfolio of SOPHiA DDM™ applications addresses the burden of cancer and rare diseases



ONCOLOGY

30M+ new cancer cases per year



RARE & INHERITED DISORDERS

400M+ globally suffer from RID

SOPHiA DDM™

362 applications

- Hereditary Cancers
- Solid Tumors
- HemOnc
- Liquid Biopsy

135 applications

- Inherited Disorders
- Rare Diseases



Brain



Lung



Cardiac



Breast



Intestine



Liver



Kidney



Prostate



Ovary



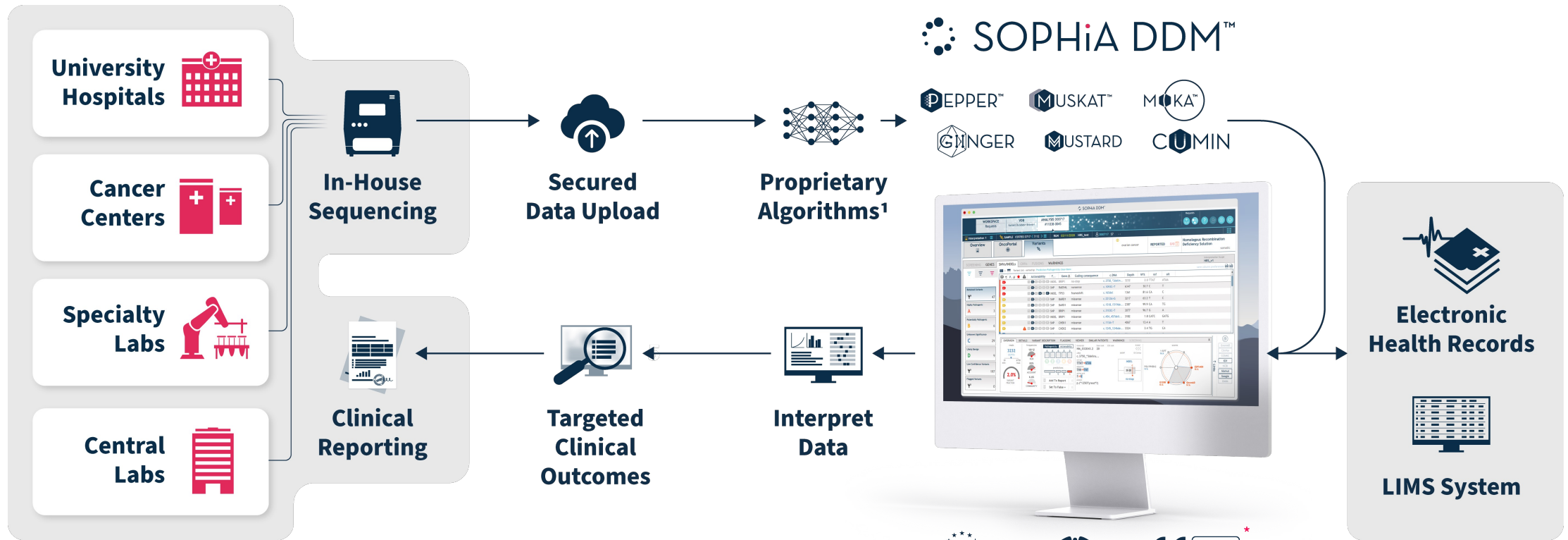
Bladder



Enabling healthcare institutions to become beacons of precision medicine

Business model for Clinical market

ILLUSTRATIVE GENOMIC OFFERING



Consumption-based business model charges customers **per analysis** run on SOPHiA DDM™



Our vast, global network use SOPHiA DDM™ daily and contribute to a collective intelligence



780+

Connected Healthcare
Institutions¹



70+

Countries



1.8 Million+

Genomic Profiles
Analyzed



(1) Represents active customers who have generated revenue through the SOPHiA DDM™ Platform usage or Alamut licenses as of September 30, 2024.

Delivering valuable insights to BioPharma across the drug continuum

Business model for BioPharma market

SOPHiA DDM™ DATA ANALYTICS

1.8M+ genomic profiles
+ Multimodal dataset
Ai Factories



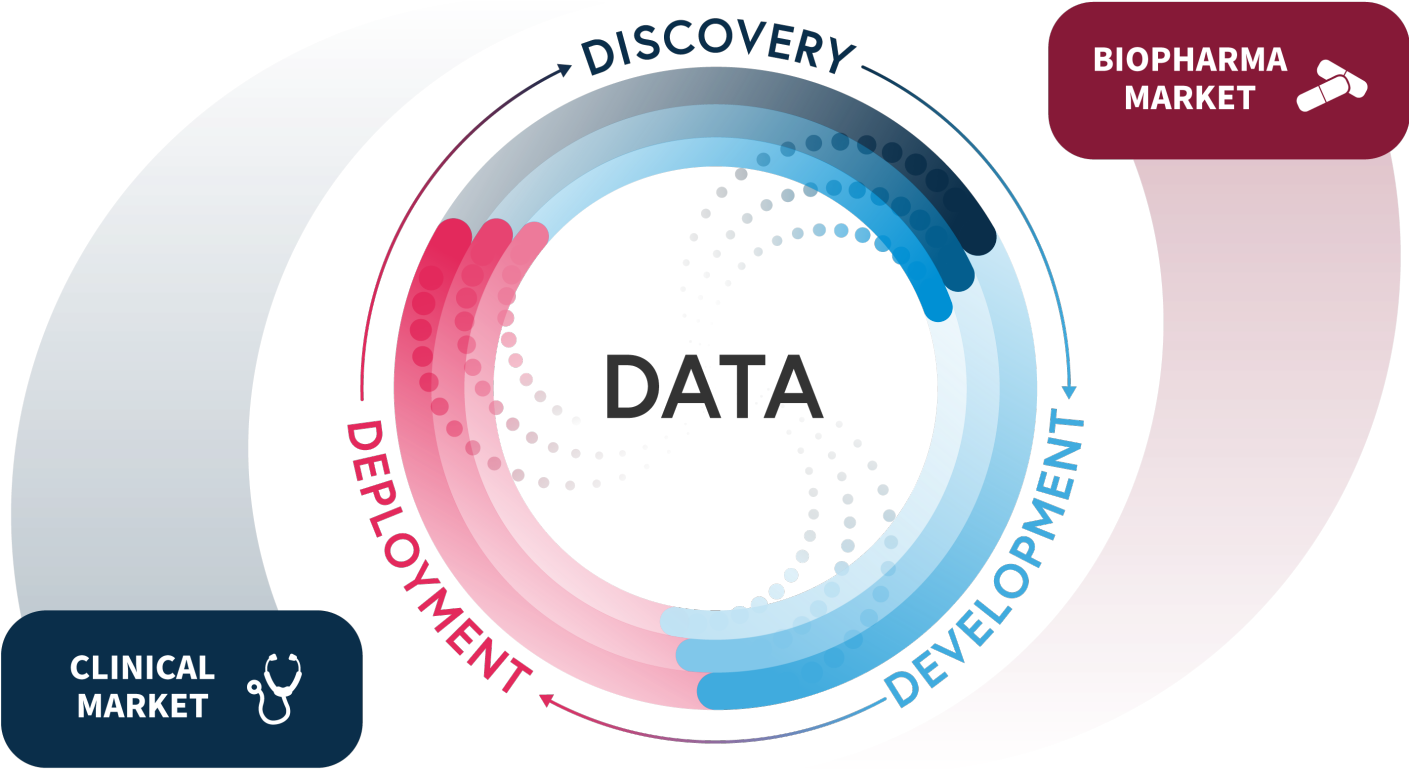
SOPHiA DDM™ DIAGNOSTICS

Global network
780+ institutions
70+ countries

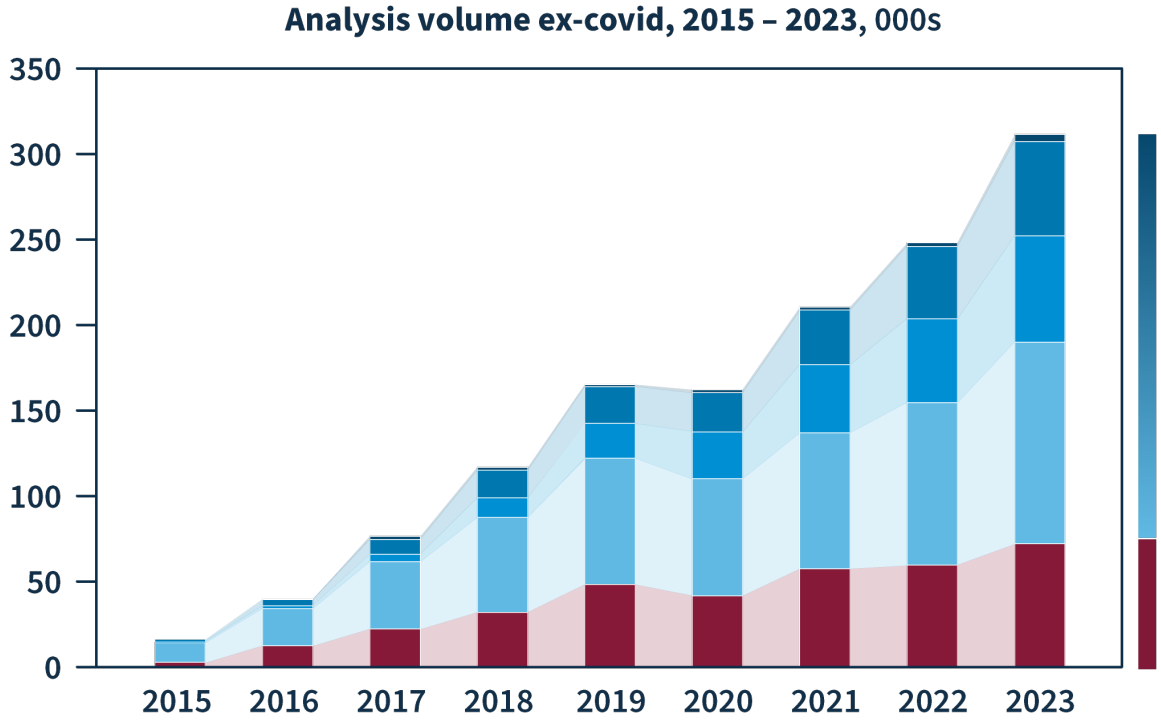


SOPHiA DDM™ creates flywheel effects from serving both markets

DEPLOYING SOPHiA DDM™ in the clinical market creates a flywheel effect...
... by collecting data and insights which enable BioPharma customers to **DISCOVER** and **DEVELOP** better treatments as well as **DEPLOY** their treatments to new populations



Analysis volume on SOPHiA DDM™ is growing rapidly across all applications



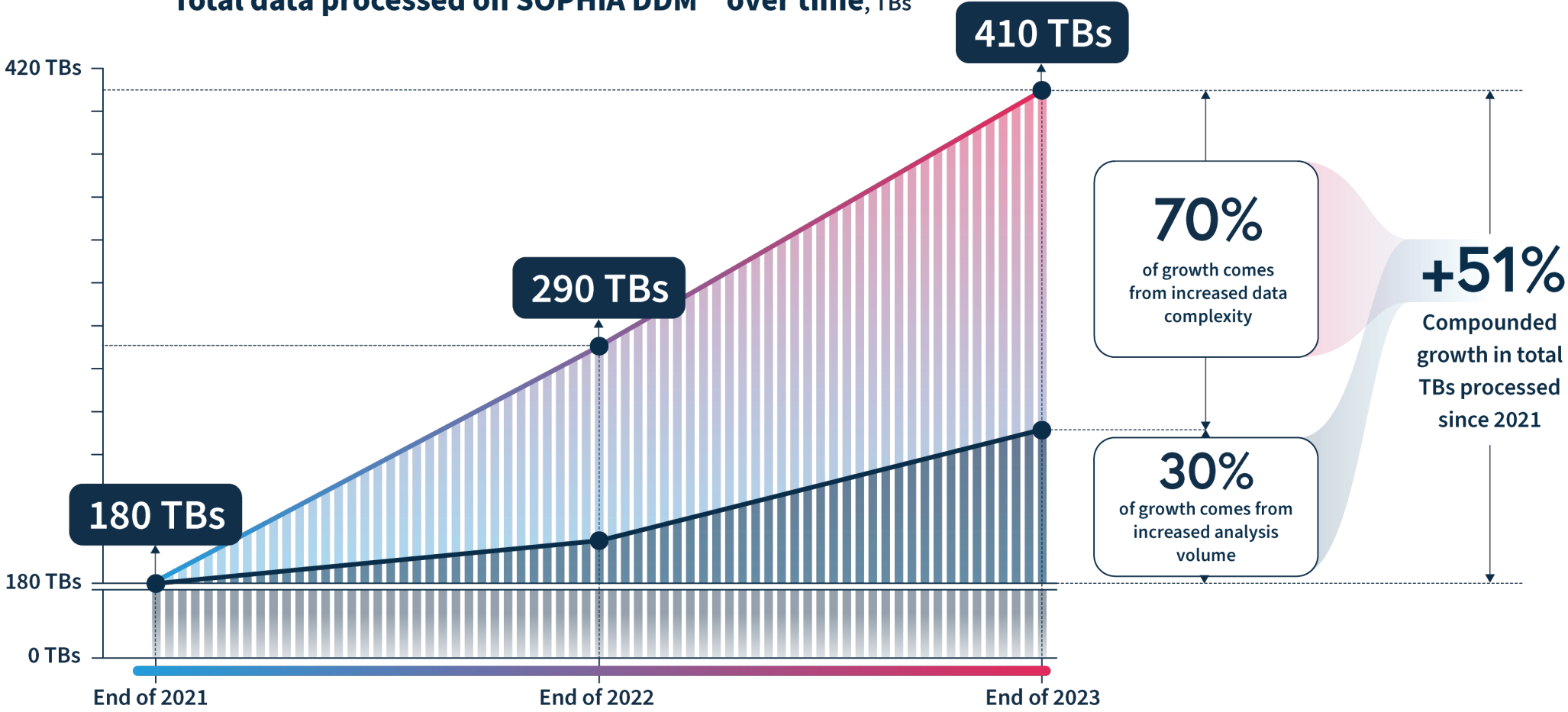
Application	2023 growth% ¹
● Liquid Biopsy	362%
● SolidTumors	32%
● HemOnc	26%
● Hereditary Cancers	25%
● Rare & Inherited disorders	19%

 **Oncology**
 **Rare & Inherited disorders**



Data processed on SOPHiA DDM™ has exploded over the years

Total data processed on SOPHiA DDM™ over time, TBs



Q3 2024 Highlights

Clinical growth reaccelerates with record analysis volume; Cash burn improves 39%

Revenue

\$15.9 million

vs. \$16.3M in Q3 2023

Analysis volume

~91,000

vs. ~78,000 in Q3 2023, 16% improvement

Adjusted gross margin⁽²⁾

73.1%

vs. 72.5% in Q3 2023, 61 bps improvement

Adjusted operating loss⁽³⁾

\$10.6 million

vs. \$11.8M in Q3 2023, 10% improvement

Cash burn

\$9.6 million

vs. \$15.8M in Q3 2023, 39% improvement

Expanding usage of SOPHiA DDM™ worldwide

- 462 core genomics customers as of September 30, 2024, up from 431 in Q3 2023
- Continued executing our land and expand strategy, including major successes in NORAM with Tennessee Oncology and Trillium Health Partners adopting many new applications

Accelerating adoption of SOPHiA DDM™ by landing new customers

- Landed 20 new core genomics customers in Q3 2024
- Signed major new customers across all key geographies including:
 - GeneView in the U.S. who is adopting SOPHiA DDM™ for Rare & Inherited Disorders
 - NHS's Birmingham Women's Hospital in the U.K. for Hereditary Cancer screening
 - Hospital Sírio-Libanês in Brazil for MSK-ACCESS® powered with SOPHiA DDM™

Building strong new business momentum with new applications

- Signed 18 new customers to MSK-ACCESS® powered with SOPHiA DDM™ since Q2 launch
- Saw the first cohort of MSK-ACCESS® customers go-live on SOPHiA DDM™
- Launched MSK-IMPACT® powered with SOPHiA DDM™ in October 2024
- Continued to drive significant demand for MSK-ACCESS® and MSK-IMPACT®

Maintaining an obsession with operational excellence

- Reaffirmed commitment to achieve adjusted operating profitability⁽¹⁾ in next 2 years
- Current cash and capital resources expected to be sufficient to reach this milestone

(1) Profitability is defined as positive adjusted operating income.

(2) IFRS gross margin in Q3 2024 of 67.2%.

(3) IFRS operating loss in Q3 2024 of \$15.4 million.



Near-term catalysts offer exciting opportunities for growth

Potential growth drivers

New applications

Launch and deploy new offerings in Liquid Biopsy, Solid Tumors, Whole Genome Sequencing, MRD, and multimodal analytics

U.S. market

Continue expanding in the U.S. market and build off 70% y/y revenue growth in 2023 and 16% y/y analysis volume growth in Q3 2024

BioPharma

Continue partnering with BioPharma companies in the areas of data and diagnostics



2024 annual guidance

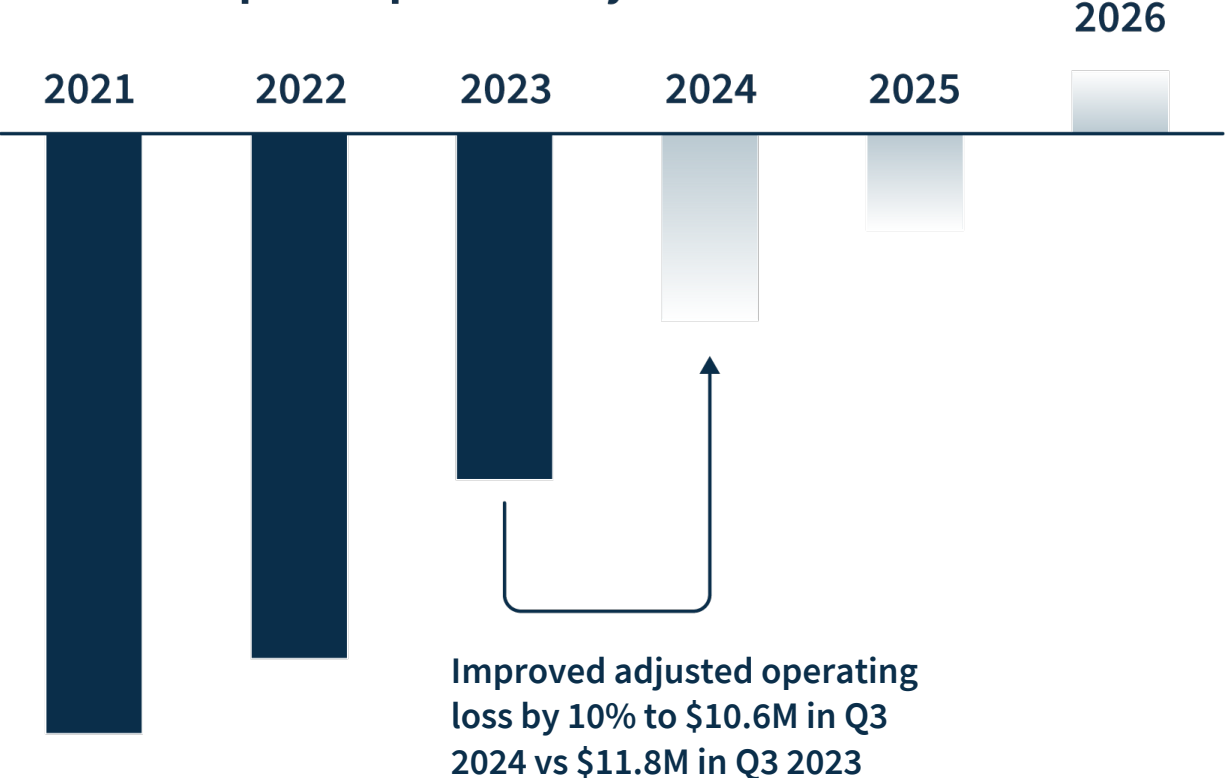
Category	FY 2023 results	FY 2024 Guide	YoY improvement	Key drivers
Revenue	\$62.4M	\$65M - \$67M	4% – 7% growth	<ul style="list-style-type: none"> Focus on accelerating new customers into routine usage faster Capitalize on growing demand for Liquid Biopsy application, MSK-ACCESS® powered with SOPHiA DDM™ Maintain strong performance of world-class Solid Tumor applications such as HRD Build off significant momentum in the U.S. with recent wins
Adjusted gross margin	72.2%	72.0% - 72.5%	30bps improvement	<ul style="list-style-type: none"> Benefit from economies of scale for cloud-based compute and storage costs as well as favorable price capture during back-half of 2024
Adjusted operating loss	\$55.9M	\$45M - \$50M	11% – 19% improvement	<ul style="list-style-type: none"> Continue obsession with operational excellence to continue delivering improvements Take advantage of actions from second half of 2023 and focus on continue lowering professional service fees and optimizing public company costs

Note: Other than with respect to revenue, the Company only provides guidance on a non-IFRS basis. The Company does not provide a reconciliation of forward-looking adjusted gross margin (non-IFRS measure) to gross margin (the most comparable IFRS financial measure), due to the inherent difficulty in forecasting and quantifying amortization of capitalized research & development expenses that are necessary for such reconciliation. In addition, the Company does not provide a reconciliation of forward-looking adjusted operating loss (non-IFRS measure) to operating loss (the most comparable IFRS financial measure), due to the inherent difficulty in forecasting and quantifying amortization of capitalized research & development expenses and intangible assets, share-based compensation expenses, and non-cash portion of pensions paid in excess of actual contributions, that are necessary for such reconciliation.



SOPHiA GENETICS is on a path to profitability in the next 2 years

Near term path to profitability⁽¹⁾



Q3 2024 marked another period of strong cost management

73.1%
Adj. gross margin vs. 72.5% in Q3 2023⁽²⁾

10.4%
Adj. operating loss improvement⁽³⁾

\$95.8M
Cash balance as of September 30, 2024⁽⁴⁾

(1) Profitability is defined as positive adjusted operating income.

(2) IFRS gross margin in Q3 2024 of 67.2%.

(3) IFRS operating loss improvement in Q3 2024 of 7%.

(4) Cash and cash equivalents as of September 30, 2024.



Delivering value to patients and shareholders



Sizable addressable market

~\$40B
market
opportunity⁽¹⁾



Market-leading technology

\$400M+
invested since
inception

740
scientific
publications



Customers love SOPHiA DDM™

FY 2023 highlights

Figures as of Dec 31, 2023

75

NPS score among
SOPHiA DDM™ users⁽²⁾

~4%

annualized
revenue churn

+87

new customers
signed in 2023

Q3 2024 highlights



Highly recurring business

130%

Net Dollar Retention
in 2023

27%

analysis volume
growth in 2023⁽³⁾

317K+

analysis volume in
2023⁽⁴⁾

462

core genomic
customers as of Q3

91K+

analysis volume in
Q3 2024



Attractive operating model

32%

year-over-year revenue
growth in 2023⁽⁵⁾

72%

adjusted gross
margin in FY 2023

39%

cash burn
improvement in Q3⁽⁶⁾

\$95.8M

cash balance
as of Q3 2024⁽⁷⁾

10.4%

adjusted operating
loss improvement⁽⁸⁾

2

year path to
profitability⁽⁹⁾

(1) Includes our estimated addressable market for 2024. These estimates are primarily based on epidemiological data, including incidence and prevalence estimates of addressable populations for each application, as well as a range of price assumptions for our products taking into account differences in panel sizes.

(2) NPS Score reflects survey results users of SOPHiA DDM™'s core genomic module (i.e., SOPHiA DDM for Genomics) only and excludes survey results from users of add-on modules such as Alamut.

(3) Platform analysis volume growth for FY 2023, excluding COVID-related volume.

(4) Platform analysis volume for FY 2023, including COVID-related volume.

(5) Constant currency revenue growth excluding COVID.

(6) Cash burn represents the change in cash and cash equivalents and term deposits year-over-year to \$9.6 million in Q3 2024 versus \$15.8 million in Q3 2023.

(7) Cash and cash equivalents as of September 30, 2024.

(8) IFRS operating loss improvement in Q3 2024 of 7%.

(9) Profitability is defined as positive adjusted operating income.





Democratizing Data-Driven Medicine, **Together**

Financial overview

(\$ in millions, except for margin data)

Q3 2024 P&L	Q3 2024	Q3 2023	Change Y/Y
Total revenues	\$15.9	\$16.3	(2.8%)
Adjusted gross margin % ⁽¹⁾	73.1%	72.5%	+61bps
Adjusted operating loss ⁽²⁾	(\$10.6)	(\$11.8)	10.4%
Cash burn ⁽³⁾	(\$9.6)	(\$15.8)	(39.1%)

Balance sheet	September 30, 2024	September 30, 2023	Change Y/Y
Cash & cash equivalents	\$95.8	\$132.8	(27.9%)

(1) IFRS gross margin in Q3 2024 of 67.2%.

(2) IFRS operating loss in Q3 2024 of \$15.4 million.

(3) Cash burn represents the change in cash and cash equivalents and term deposits during the quarter, exclusive of the \$15 million in debt we took down as a part of the financing deal with Perceptiv that we announced last quarter.



Reconciliation of IFRS Financials to Adjusted Financials

(Amounts in USD Thousands)	2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
IFRS Revenue	\$13,966	\$15,054	\$16,303	\$17,048	\$62,371	\$15,779	\$15,808	\$15,853		
Gross Profit	\$9,694	\$10,047	\$11,273	11,898	\$42,913	\$10,405	\$10,776	\$10,654		
<i>Gross Margin</i>	69%	67%	69%	70%	69%	66%	68%	67%		
Amortization of Capitalized Development Expenses ⁽¹⁾	432	496	552	619	2,099	727	794	942		
Adjusted Gross Profit	\$10,126	\$10,543	\$11,825	\$12,517	\$45,012	\$11,132	\$11,570	\$11,596		
<i>Adjusted Gross Margin</i>	73%	70%	73%	73%	72%	71%	73%	73%		

(Amounts in USD Thousands)	2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
IFRS Revenue	\$13,966	\$15,054	\$16,303	\$17,048	\$62,371	\$15,779	\$15,808	\$15,853		
Operating Profit / (Loss)	(\$19,287)	(\$20,047)	(\$16,544)	(\$18,946)	(\$74,826)	\$(18,757)	(\$15,004)	(\$15,363)		
<i>Operating Margin</i>	(138%)	(133%)	(101%)	(111%)	(120%)	(119%)	(95%)	(97%)		
Amortization of Capitalized Development Expenses ⁽¹⁾	432	496	552	619	2,099	727	794	942		
Share-Based Compensation Expense ⁽²⁾	2,430	4,676	3,930	4,211	15,247	3,714	4,085	3,613		
Amortization of Intangible Expense ⁽³⁾	173	179	184	193	729	174	114	119		
Non-Cash Pension Expense ⁽⁴⁾	78	84	69	(625)	(394)	77	96	106		
Cost Associated with Restructuring ⁽⁵⁾	—	—	—	1,232	1,232	—	—	—		
Adjusted Operating Profit / (Loss)	(\$16,174)	(\$14,612)	(\$11,809)	(\$13,316)	(\$55,913)	\$(14,065)	(\$9,915)	(\$10,583)		
<i>Adjusted Operating Margin</i>	(116%)	(97%)	(72%)	(78%)	(90%)	(89%)	(63%)	(67%)		

Notes to the Reconciliation of IFRS to Adjusted Financial Measures Tables

- (1) Amortization of capitalized research and development expenses consists of software development costs amortized using the straight-line method over an estimated life of five years. These expenses do not have a cash impact but remain a recurring expense generated over the course of our research and development initiatives.
- (2) Amortization of intangible assets consists of costs related to intangible assets amortized over the course of their useful lives. These expenses do not have a cash impact, but we could continue to generate such expenses through future capital investments.
- (3) Share-based compensation expense represents the cost of equity awards issued to our directors, officers, and employees. The fair value of awards is computed at the time the award is granted and is recognized over the vesting period of the award by a charge to the income statement and a corresponding increase in other reserves within equity. These expenses do not have a cash impact but remain a recurring expense for our business and represent an important part of our overall compensation strategy.
- (4) Non-cash pension expense consists of the amount recognized in excess of actual contributions made to our defined pension plans to match actuarial expenses calculated for IFRS purposes. The difference represents a non-cash expense but remains a recurring expense for our business as we continue to make contributions to our plans for the foreseeable future.
- (5) Costs associated with restructuring consists of compensation paid to employees during their garden leave period, severance, and any other amounts legally owed to the employees resulting from their termination as part of a planned workforce reduction, which we undertook to optimize our operations. Additionally, it includes any legal fees incurred as part of the restructuring process. While such actions are not planned going forward as part of our regular operations, we expect such expenses could still be incurred from time to time based on corporate needs.



Reconciliation of IFRS Revenue Growth to Constant Current Revenue Growth Excluding COVID-19-Related Revenue

(Amounts in USD Thousands)	Q3 2023	FY 2023	Q3 2024	Y-o-Y Growth
IFRS Revenue	\$16,303	\$62,371	\$15,853	(3%)
Current Period Constant Currency Impact ⁽¹⁾	—	—	(58)	
Constant Currency Revenue	\$16,303	\$62,371	\$15,795	(3%)
COVID-19 Related Revenue	(16)	(319)	(4)	
Constant Currency Impact on COVID-19-Related Revenue	—	—	-	
Constant Currency Revenue Excluding COVID-19-Related Revenue	\$16,287	\$62,052	\$15,791	(3%)

Presentation of Constant Currency Revenue and Excluding COVID-19-Related Revenue

SOPHiA GENETICS operates internationally, and its revenues are generated primarily in the U.S. dollar, the euro and Swiss franc and, to a lesser extent, British pound, Australian dollar, Brazilian real, Turkish lira and Canadian dollar depending on the company's customers' geographic locations. Changes in revenue include the impact of changes in foreign currency exchange rates. We present the non-IFRS financial measure "constant currency revenue" (or similar terms such as constant currency revenue growth) to show changes in revenue without giving effect to period-to-period currency fluctuations. Under IFRS, revenues received in local (non-U.S. dollar) currencies are translated into U.S. dollars at the average monthly exchange rate for the month in which the transaction occurred. When the company uses the term "constant currency", it means that it has translated local currency revenues for the current reporting period into U.S. dollars using the same average foreign currency exchange rates for the conversion of revenues into U.S. dollars that we used to translate local currency revenues for the comparable reporting period of the prior year. The company then calculates the difference between the IFRS revenue and the constant currency revenue to yield the "constant currency impact" for the current period.

The company's management and board of directors use constant currency revenue growth to evaluate growth and generate future operating plans. The exclusion of the impact of exchange rate fluctuations provides comparability across reporting periods and reflects the effects of customer acquisition efforts and land-and-expand strategy. Accordingly, it believes that this non-IFRS measure provides useful information to investors and others in understanding and evaluating revenue growth in the same manner as the management and board of directors. However, this non-IFRS measure has limitations, particularly as the exchange rate effects that are eliminated could constitute a significant element of its revenue and could significantly impact performance and prospects. Because of these limitations, you should consider this non-IFRS measure alongside other financial performance measures, including revenue and revenue growth presented in accordance with IFRS and other IFRS results.

In addition to constant currency revenue, the company presents constant currency revenue excluding COVID-19-related revenue to further remove the effects of revenues that are derived from sales of COVID-19-related offerings, including a NGS assay for COVID-19 that leverages the SOPHiA DDMTM Platform and related products and solutions analytical capabilities and COVID-19 bundled access products. SOPHiA GENETICS do not believe that these revenues reflect its core business of commercializing its platform because the company's COVID-19 solution was offered to address specific market demand by its customers for analytical capabilities to assist with their testing operations. The company does not anticipate additional development of its COVID-19-related solution as the pandemic transitions into a more endemic phase and as customer demand continues to decline. Further, COVID-19-related revenues did not constitute, and the company does not expect COVID-19-related revenues to constitute in the future, a significant part of its revenue. Accordingly, the company believes that this non-IFRS measure provides useful information to investors and others in understanding and evaluating its revenue growth. However, this non-IFRS measure has limitations, including that COVID-19-related revenues contributed to the company's cash position, and other companies may define COVID-19-related revenues differently. Because of these limitations, you should consider this non-IFRS measure alongside other financial performance measures, including revenue and revenue growth presented in accordance with IFRS and other IFRS results.

