NEO GENOMICS

3Q 2025 Financial Results

Nasdaq: NEO

October 28, 2025

Safe Harbor Statements

This presentation has been prepared by NeoGenomics, Inc. ("we," "us," "our," "NeoGenomics" or the "Company"). Statements contained herein are made as of the date of this presentation unless stated otherwise.

This presentation includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "plan," "could," "would," "may," "will," "believe," "estimate," "forecast," "goal," "project," "guidance," "plan," "potential" and other words of similar meaning, although not all forward-looking statements include these words. These forward-looking statements address various matters, including the Company's strategy, future operations, future financial position, future revenues, changing reimbursement levels from government payers and private insurers, expected synergies of the Pathline Acquisition, the timing, performance and anticipated benefits of collaboration, partnership and licensing activities, projected costs and capital expenditures, prospects and plans, and objectives of Management. Each forward-looking statement contained in this presentation is subject to a number of risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company's ability to identify and implement appropriate financial and operational initiatives to improve performance, to assemble and maintain an effective executive team, to continue gaining new customers, offer new types of tests, integrate its acquisitions, manage the effects of seasonality, execute on its long-range strategic priorities, and otherwise implement its business plans, and the risks identified under the heading "Risk Factors" contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, and filed with the SEC on February 18, 2025, as well as subsequently filed Quarterly Reports on Form 10-Q and the Company's other filings with the Securities and Exchange Commission. We caution investors not to place undue reliance on the forward-looking statements contained in this presentation. You are encouraged to read our filings with the SEC, available at www.sec.gov and on our website at www.neogenomics.com, for a discussion of these and other risks and uncertainties. The forward-looking statements in this presentation speak only as of the date of this presentation (unless another date is indicated), and we undertake no obligation to update or revise any of these statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

Information contained in this presentation concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity and market size, is based on information from various sources, on assumptions that we have made that are based on such information and other similar sources and on our knowledge of, and expectations about, the markets for our service offerings. This information involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates.

In order to provide greater transparency regarding our operating performance, the financial results and financial guidance in this presentation refer to certain non-GAAP financial measures, such as adjusted EBITDA, adjusted gross margin, adjusted gross profit, adjusted gross profit margin, adjusted diluted EPS and adjusted net income, that involve adjustments to GAAP results. These non-GAAP financial measures exclude certain income and/or expense items that management believes are not directly attributable to the Company's core operating results and/or certain items that are inconsistent in amounts and frequency, making it difficult to perform a meaningful evaluation of our current or past operating performance. Management believes that the presentation of operating results using non-GAAP financial measures provides useful supplemental information to investors by facilitating the analysis of the Company's core test-level operating results across reporting periods. These non-GAAP financial measures may also assist investors in evaluating future prospects. Management also uses non-GAAP financial measures for financial and operational decision making, planning and forecasting purposes and to manage the business. These non-GAAP financial measures do not replace the presentation of financial information in accordance with U.S. GAAP financial results, should not be considered measures of liquidity, and are unlikely to be comparable to non-GAAP financial measures provided by other companies.

NEO GENOMICS

Mission

We save lives by improving patient care.

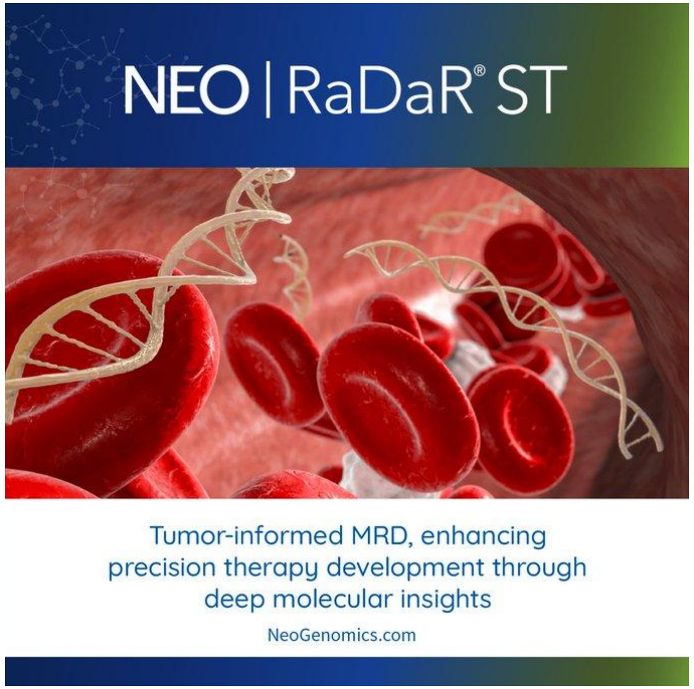
Vision

We are becoming the world’s leading provider of comprehensive cancer testing, data and solutions through uncompromising quality, exceptional customer experience, and innovative products and services.

Q3 Highlights:

Delivering Results Across the Board

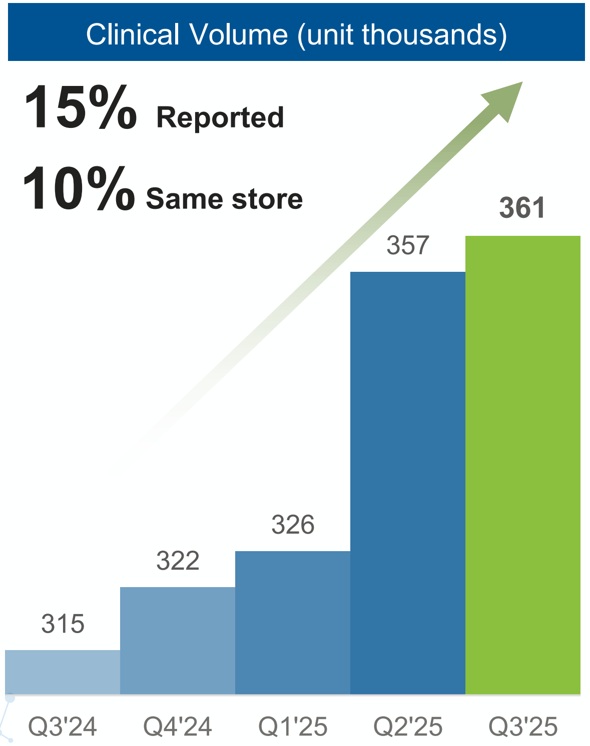
Strong clinical performance

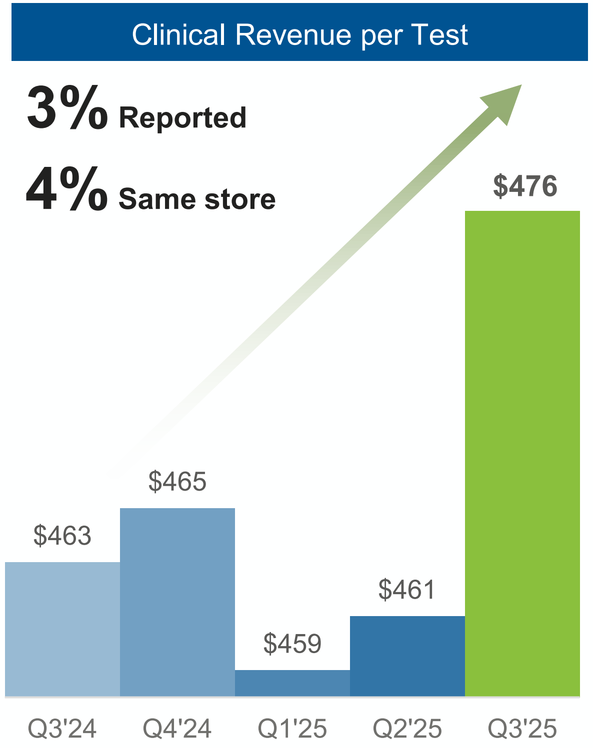


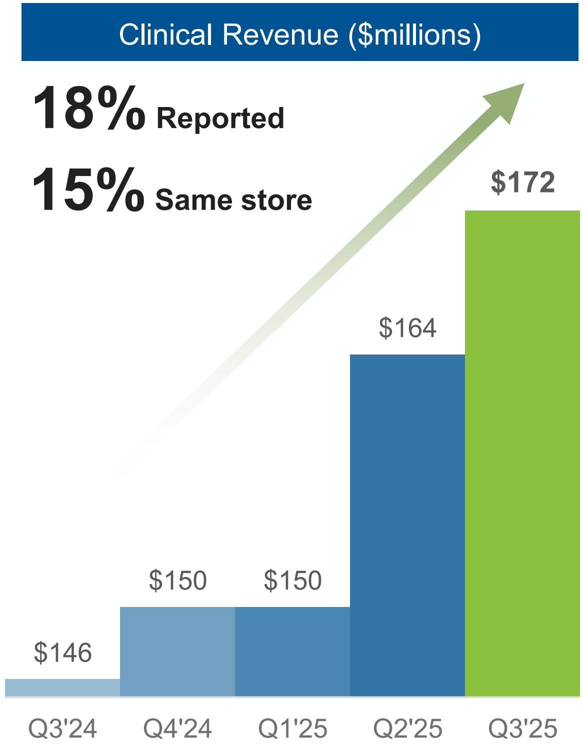
Strategic win

NGS acceleration

3rd Quarter Clinical Performance







Same Store excluding Pathline
Reported including Pathline
Quarterly financial information is unaudited. Growth corresponds to prior year period. Reference non-GAAP reconciliation slides in Appendix for details.

3^{rd} Quarter Highlights

Revenue **$188M | 12% growth**	**Clinical Volume** **361K | 15% growth**
Adj Gross Profit **$85M | 7% growth**	**Adj EBITDA** **$12M | 9% decline**

Key Takeaways

- Clinical Revenue grew 18% (15% excluding Pathline)
- Clinical Volume grew at 15% and 10% excluding Pathline
- NGS revenue grew 24% over prior year
- Adjusted EBITDA of $12M is the 9^{th} consecutive quarter of positive earnings
- Adjusted Gross Profit Margin of $85M or 7% growth from prior year

Quarterly financial information is unaudited. Growth corresponds to prior year period. Reference non-GAAP reconciliation slides in Appendix for details.

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Affirming FY 2025 Guidance

	Guidance as of July 29th, 2025	
Guide	($ Millions)	YoY% Growth
Revenue	$720 - $726	9 - 10 %
Adj. EBIDTA	$41 - $44	3 - 10 %

3rd Quarter Financial Overview

Financial Statement In $Millions	3Q’24	3Q’25	%vPY
Revenue	**$167.8**	**$187.8**	**11.9%**
Adjusted Gross Profit	$80.1	$85.4	6.6%
Adjusted Gross Margin	*47.8%*	*45.5%*	*-228 bps*
Adjusted EBITDA	**$13.4**	**$12.2**	**-8.5%**
Adjusted EBITDA Margin	*8.0%*	*6.5%*	*-146 bps*
Cash and cash equivalents	$361.9	$164.1	-54.7%
Marketable securities, at fair value	$25.8	$0.0	-100.0%
Total Cash/Marketable Securities	**$387.7**	**$164.1**	**-57.7%**
Cash Flow from Operations	**$9.2**	**$8.9**	**-3.9%**

Quarterly financial information is unaudited. Growth corresponds to prior year period. Reference non-GAAP reconciliation slides in Appendix for details.

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Summary

- Clinical momentum continued with 18% Revenue growth(15% on same store basis)
- NGS Revenue grew 24% in the quarter and 22% YTD
- AUP grew sequentially and increase over prior year driven by continued growth in higher valued tests and RCM initiatives
- RaDaR Patent litigation victory
    - Launched RaDaR ST with Pharma clients
- Received MolDx Approval for RaDaR ST

Quarterly financial information is unaudited. Growth corresponds to prior year period.
Reference non-GAAP reconciliation slides in Appendix for details.

Serving patients. Saving lives.™

Rev. MMDDYY

Appendix

Balance Sheet
September 30, 2025
(unaudited, in thousands)

	September 30, 2025 (unaudited)	December 31, 2024
ASSETS		
Current assets		
Cash and cash equivalents	$ 164,117	$ 367,012
Marketable securities, at fair value	—	19,832
Accounts receivable, net	155,296	150,540
Inventories	28,460	26,748
Prepaid assets	21,986	20,165
Other current assets	10,528	11,722
Assets held for sale	2,078	—
Total current assets	382,465	596,019
Property and equipment, net	85,470	94,103
Operating lease right-of-use assets	80,150	79,583
Intangible assets, net	294,162	339,681
Goodwill	524,344	522,766
Other assets	8,189	5,886
Total non-current assets	992,315	1,042,019
Total assets	$ 1,374,780	$ 1,638,038
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and other current liabilities	$ 92,881	$ 97,083
Current portion of operating lease liabilities	4,507	3,381
Current portion of convertible senior notes, net	—	200,777
Liabilities held for sale	478	—
Total current liabilities	97,866	301,241
Long-term liabilities		
Operating lease liabilities	64,325	60,841
Convertible senior notes, net	341,476	340,335
Deferred income tax liabilities, net	20,846	21,510
Other long-term liabilities	11,977	11,772
Total long-term liabilities	438,624	434,458
Total liabilities	$ 536,490	$ 735,699
Stockholders' equity		
Total stockholders' equity	$ 838,290	$ 902,339
Total liabilities and stockholders' equity	$ 1,374,780	$ 1,638,038

Income Statement
September 30, 2025
(unaudited, in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
NET REVENUE	$ 187,797	$ 167,824	$ 537,162	$ 488,566
COST OF REVENUE	107,351	92,944	306,212	275,723
GROSS PROFIT	80,446	74,880	230,950	212,843
Operating expenses:				
General and administrative	69,874	66,969	209,828	196,094
Research and development	8,694	7,684	27,898	23,190
Sales and marketing	21,806	20,415	68,564	62,313
Restructuring charges	—	1,009	—	4,951
Impairment charges	7,086	—	27,127	—
Total operating expenses	107,460	96,077	333,417	286,548
LOSS FROM OPERATIONS	(27,014)	(21,197)	(102,467)	(73,705)
Interest income	(1,563)	(4,673)	(7,547)	(14,099)
Interest expense	603	1,642	3,154	4,993
Other expense (income), net	335	(317)	(212)	(52)
Loss before taxes	(26,389)	(17,849)	(97,862)	(64,547)
Income tax expense (benefit)	740	(150)	282	(1,145)
NET LOSS	$ (27,129)	$ (17,699)	$ (98,144)	$ (63,402)
NET LOSS PER SHARE				
Basic	$ (0.21)	$ (0.14)	$ (0.77)	$ (0.50)
Diluted	$ (0.21)	$ (0.14)	$ (0.77)	$ (0.50)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING				
Basic	128,415	126,953	127,917	126,491
Diluted	128,415	126,953	127,917	126,491

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Statements of Cash Flows
September 30, 2025
(unaudited, in thousands)

	Nine Months Ended September 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (98,144)	$ (63,402)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	27,309	29,274
Amortization of intangibles	24,120	25,085
Stock-based compensation	33,274	25,085
Non-cash operating lease expense	5,039	7,022
Amortization of convertible debt discount and debt issue costs	1,614	2,182
Impairment charges	27,127	—
Other impairment charges	—	333
Other adjustments	3	204
Changes in assets and liabilities, net	(16,455)	(28,560)
Net cash provided by (used in) operating activities	3,887	(2,777)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from maturities of marketable securities	20,060	47,784
Purchases of equity securities	(500)	—
Purchases of property and equipment	(19,137)	(29,462)
Business acquisition, net of cash acquired	(6,454)	—
Net cash (used in) provided by investing activities	(6,031)	18,322
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of common stock, net	531	3,959
Repayment of convertible debt	(201,250)	—
Net cash (used in) provided by financing activities	(200,719)	3,959
Net change in cash and cash equivalents, including cash classified within current assets held for sale	(202,863)	19,504
Less: net change in cash classified within current assets held for sale	(32)	—
Net change in cash and cash equivalents	(202,895)	19,504
Cash and cash equivalents, beginning of period	367,012	342,488
Cash and cash equivalents, end of period	$ 164,117	$ 361,992

Adjusted Gross Margin
September 30, 2025
(unaudited, in thousands)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2025	2024	% Change	2025	2024	% Change
Consolidated:						
Total revenue (GAAP)	$ 187,797	$ 167,824	11.9 %	$ 537,162	$ 488,566	9.9 %
Cost of revenue (GAAP)	$ 107,351	$ 92,944	15.5 %	$ 306,212	$ 275,723	11.1 %
Adjustments to cost of revenue[1]	(4,950)	(5,263)		(15,389)	(15,835)	
Adjusted cost of revenue (non-GAAP)	$ 102,401	$ 87,681	16.8 %	$ 290,823	$ 259,888	11.9 %
Gross profit (GAAP)	$ 80,446	$ 74,880	7.4 %	$ 230,950	$ 212,843	8.5 %
Adjusted gross profit (non-GAAP)	$ 85,396	$ 80,143	6.6 %	$ 246,339	$ 228,678	7.7 %
Gross profit margin (GAAP)	42.8 %	44.6 %		43.0 %	43.6 %	
Adjusted gross profit margin (non-GAAP)	45.5 %	47.8 %		45.9 %	46.8 %	

(1) Cost of revenue adjustments for the three months ended September 30, 2025, includes $4.6 million of amortization of acquired intangible assets and $0.3 million of stock-based compensation. Cost of revenue adjustments for the nine months ended September 30, 2025, includes $14.3 million of amortization of acquired intangible assets and $1.1 million of stock-based compensation. Cost of revenue adjustments for the three months ended September 30, 2024, includes $4.9 million of amortization of acquired intangible assets and $0.3 million of stock-based compensation. Cost of revenue adjustments for the nine months ended September 30, 2024, includes $14.8 million of amortization of acquired intangible assets and $1.0 million of stock-based compensation.

Adjusted EBITDA
September 30, 2025
(unaudited, in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net loss (GAAP)	$ (27,129)	$ (17,699)	$ (98,144)	$ (63,402)
Adjustments to net loss:				
Interest income	(1,563)	(4,673)	(7,547)	(14,099)
Interest expense	603	1,642	3,154	4,993
Income tax expense (benefit)	740	(150)	282	(1,145)
Depreciation	8,803	9,623	27,309	29,274
Amortization of intangibles	7,634	8,362	24,120	25,085
EBITDA (non-GAAP)	$ (10,912)	$ (2,895)	$ (50,826)	$ (19,294)
Further adjustments to EBITDA:				
CEO transition costs(1)	319	—	3,149	—
Acquisition and integration related expenses(2)	1,800	—	6,176	—
Stock-based compensation expense	10,305	8,470	33,274	25,085
Restructuring charges	—	1,009	—	4,951
Impairment charges(3)	7,086	—	27,127	—
IP litigation costs(4)	3,634	6,113	11,077	12,356
Other significant expenses, net(5)	—	677	—	4,637
Adjusted EBITDA (non-GAAP)	$ 12,232	$ 13,374	$ 29,977	$ 27,735

(1) For the three months ended September 30, 2025, CEO transition costs include executive retention costs. For the nine months ended September 30, 2025, CEO transition costs include severance costs, executive retention costs, and executive search costs. There were no such costs for the three and nine months ended September 30, 2024.

(2) For the three and nine months ended September 30, 2025, acquisition and integration related expenses include consulting and legal fees, severance costs, and employee retention costs. There were no such costs for the three and nine months ended September 30, 2024.

(3) For the three months ended September 30, 2025, impairment charges include an impairment of a disposal group held for sale. For the nine months ended September 30, 2025, impairment charges include losses from InVisionFirst®-Lung intangible asset impairment and inventory write-off, and impairment of a disposal group held for sale. There were no such costs for the three and nine months ended September 30, 2024.

(4) For the three and nine months ended September 30, 2025, IP litigation costs include legal fees. For the three and nine months ended September 30, 2024, IP litigation costs include a settlement payment and legal fees.

(5) For the three and nine months ended September 30, 2024, other significant (income) expenses, net, includes site closure costs, severance costs, and fees related to non-recurring legal matters. There were no such costs for the three and nine months ended September 30, 2025.

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Adjusted EBITDA
2025 Guidance
(unaudited, in thousands)

GAAP net loss in 2025 will be impacted by certain charges, including: (i) expense related to the amortization of intangible assets, (ii) stock-based compensation, and (iii) other one-time expenses. These charges have been included in GAAP net loss available to stockholders and GAAP net loss per share; however, they have been removed from adjusted net loss and adjusted diluted net loss per share

The following table reconciles the Company's 2025 outlook for net loss and EPS to the corresponding non-GAAP measures of adjusted net loss, adjusted EBITDA, and adjusted diluted EPS:

	Year Ended December 31, 2025	
	Low Range	High Range
Net loss (GAAP)	$ (116,000)	$ (108,000)
Amortization of intangibles	32,000	32,000
Stock-based compensation expenses	46,000	43,000
Other one-time expenses	48,000	48,000
Adjusted net income (non-GAAP)	10,000	15,000
Interest and taxes	(7,000)	(7,000)
Depreciation	38,000	36,000
Adjusted EBITDA (non-GAAP)	$ 41,000	$ 44,000
Net loss per diluted share (GAAP)	$ (0.91)	$ (0.84)
Adjustments to net loss per diluted share:		
Amortization of intangibles	0.25	0.25
Stock-based compensation expenses	0.36	0.34
Other one-time expenses	0.38	0.38
Rounding and impact of diluted shares in adjusted diluted shares(1)	—	(0.01)
Adjusted diluted EPS(1) (non-GAAP)	$ 0.08	$ 0.12
Weighted average assumed shares outstanding in 2025:		
Diluted shares (GAAP)	128,000	128,000
Options, restricted stock, and converted shares not included in diluted shares(2)	—	—
Adjusted diluted shares outstanding (non-GAAP)	128,000	128,000

(1) This adjustment is for rounding and, in those periods in which GAAP net (loss) income is negative and adjusted net (loss) income is positive, also compensates for the effects of additional diluted shares included in adjusted diluted shares outstanding for the treasury stock impact of outstanding stock options and restricted stock and the if-converted impact of convertible notes.

(2) For those periods in which GAAP net (loss) income is negative and adjusted net (loss) income is positive, this adjustment includes any options or restricted stock that would be outstanding as dilutive instruments using the treasury stock method and the weighted average number of shares that would be outstanding if the convertible notes were converted into common stock on the original issue date based on the number of days such shares would have been outstanding in the reporting period, until the effect of these adjustments are anti-dilutive.