

NeoGenomics

Investor Presentation



August 2022



Forward-Looking Statements

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Non-GAAP Adjusted EBITDA

"Adjusted EBITDA" is defined by NeoGenomics as net income from continuing operations before: (i) interest expense, (ii) tax expense, (iii) depreciation and amortization expense, (iv) non-cash stock-based compensation expense, and, if applicable in a reporting period, (v) acquisition and integration related expenses, (vi) non-cash impairments of intangible assets, (vii) and other significant non-recurring or non-operating (income) or expenses, including any debt financing costs.



Our Common Purpose

We save lives by improving patient care.

Our Values Quality, integrity, accountability, teamwork, innovation.

NeoGenomics

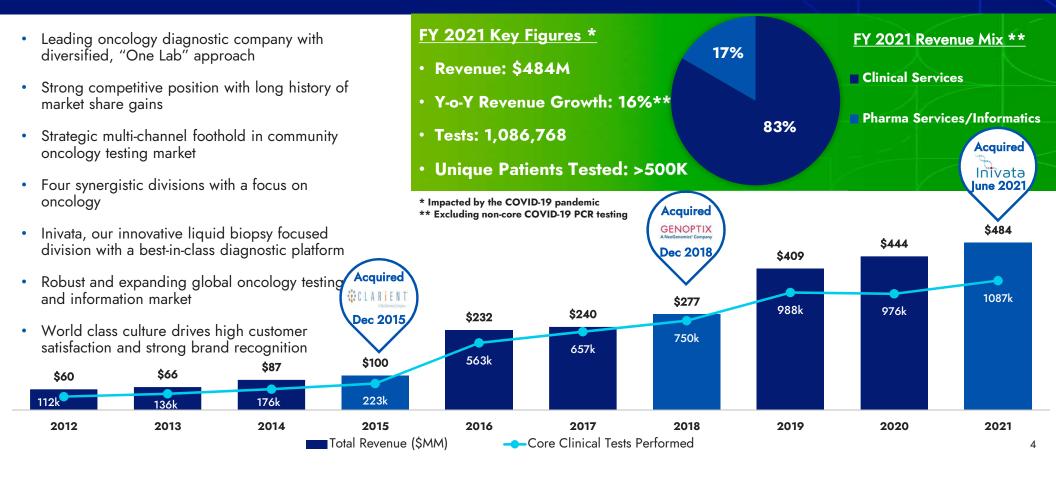
We are Focused and Genuine



By providing uncompromising quality, exceptional service and innovative solutions, we are becoming the world's leading cancer testing and information company.



NEO One Lab. Vital Answers. Transforming Care for Cancer Patients





One Lab. Vital Answers.

Leading oncology diagnostics company, designed to provide innovative diagnostic and data solutions that bridge oncologists, pathologists and therapeutic development

Clinical Services Division – US



 Comprehensive oncology test menu including all major testing modalities

and hospitals

- National commercial team of >100 people and growing
- A longstanding reputation for service and quality in the community oncology market

Pharma Services Division – Global



- Leading provider of oncologyfocused research and clinical trials services
- Comprehensive support from preclinical and research discovery through FDA filing, approval and launch
- Global footprint (United States, Switzerland, Singapore, China)
- \$299MM* of signed contracts in backlog

Informatics Division



- Formed in 2020 to utilize clinical testing data to address real-world problems for patients and other stakeholders
- Our information platform includes one of the largest cancer-testing databases, covering the complete spectrum of oncology-testing modalities for over 1.9 million patients and growing

Liquid Biopsy Focused Subsidiary – Inivata

- Acquired Inivata, a leader in liquid biopsy, in June 2021
- World-leading liquid biopsy expertise with highly innovative R&D and commitment to validation and real-world utility
- International footprint with world-class facilities and capabilities including a CLIA certified, CAP accredited laboratory in Research Triangle Park, NC and R&D laboratories in Cambridge, UK





NeoGenomics

Leading provider of oncology testing and global oncology research services

14 locations across 3 continents

EST. 2004 1 Aliso Viejo, California

EST. 2004 2 Carlsbad, California

EST. 2014 3 La Jolla, California

EST. 2001 4 Houston, Texas

INIVATA SITE (5) RTP, North Carolina

EST. 2006 (6) Nashville, Tennessee

EST. 2017 7 Atlanta, Georgia

EST. 2011 8 Tampa, Florida

EST. 2002 9 Fort Myers, Florida
HEADQUARTERS

INIVATA SITE 10 Cambridge, UK

EST. 2017 (11) Geneva, Switzerland

EST. 2019 12 Singapore

EST. 2021 (13) Suzhou, China

EST. 2021 (14) Phoenix, Arizona





Oncology Testing Market Tailwinds

Estimated 6% to 8% annual market growth with upside potential

Demographics

- An aging population is resulting in higher cancer incidence
- Increased cancer survival rates leading to more follow-on testing

Precision Medicine & Drug Development

- Proliferation and complexity of therapeutic options driving more testing
- Burgeoning oncology drug pipeline underlying current Pharma Services demand and likely to drive demand for future clinical testing
- New platforms and tests (NGS, TMB, MSI, liquid biopsy, etc.) creating more test options for diagnosis, prognosis, and therapy selection

Upside Potential: Emerging Opportunities

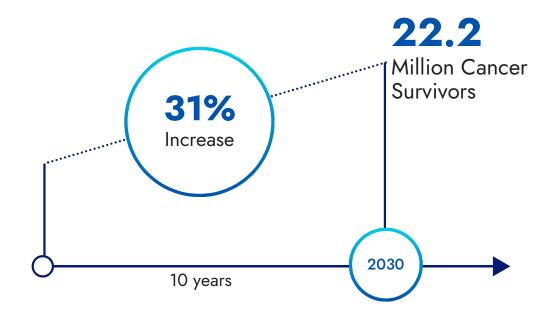
- Promising minimal residual disease tests in development such as our RaDaR assay could create a compelling recurrence monitoring opportunity
- We expect to develop a number of innovative value-add data offerings in our growing Informatics division





Market Tailwinds: Demographics

An aging population is leading to higher cancer incidence with new precision therapies allowing people to live longer with cancer



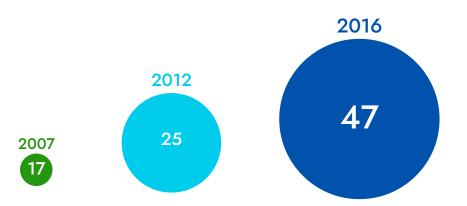
The number of cancer survivors is projected to increase by 31.4%, to 22.2 million, by 2030.

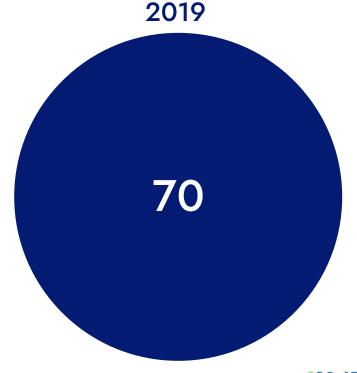


Market Tailwinds: Precision Medicine

Oncology therapies with required or recommended biomarker testing

A dramatic increase in approved precision oncology medicines is **driving the need for associated biomarker testing**.



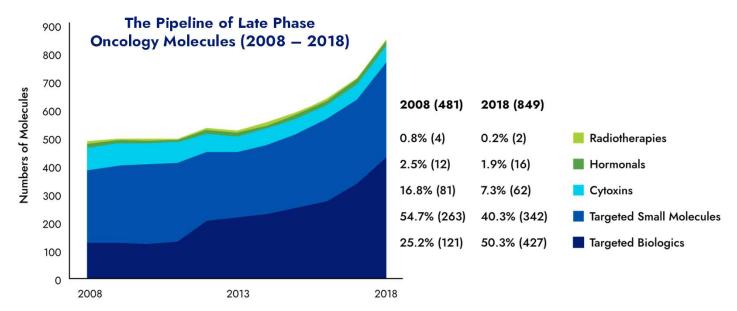




Market Tailwinds: Drug Development

Diagnostic testing is critical as additional drugs gain approval

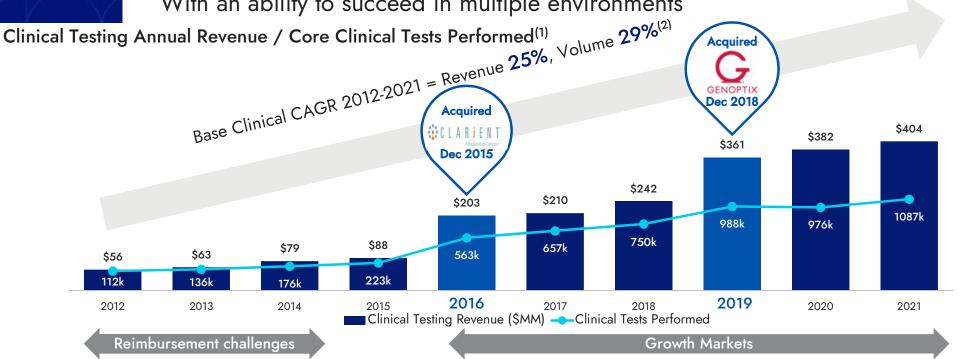
New oncology molecules are being developed at a record pace. The late phase targeted therapy oncology pipeline increased 100% from 2008 to 2018.





History of Organic and Inorganic Success

With an ability to succeed in multiple environments



NeoGenomics has the flexibility to pivot with the environment



Comprehensive Solution for Community Oncology

Breadth and depth: "One Lab" oncology offering with a leading position in the community channel

A Comprehensive Solution for Delivering Oncology Diagnostics to Patients and Physicians in the Community

Setting











Anatomic Pathology

Flow Cytometry

Cytogenetics

FISH

NGS / Molecular



Community Channel

80% to 85% of all cancer patients are treated by community oncologists



Community Hospital



Community
Oncology Office

NeoGenomics works with >4,400 hospitals, institutions and oncology offices, most in the community setting, to ensure all patients can benefit from high-quality diagnostic tests to support Precision Medicine





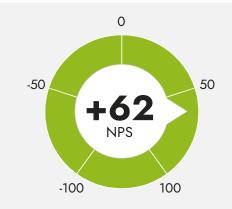
We Are Focused on The Customer

Best-in-class net promoter score

Q2 2021 Clinical Client Survey

How likely is it that you would recommend this company to a friend or colleague?

Not at all likely							Neutral Extremely likely			
0	1	2	3	4	5	6	7	8	9	10
			Detracto 3.47%				Pas. 21. 3		Pror. 70. '	noter 15%
% Promoters - % Detractors = NPS (Net Promoter Score)										





NOTES: 978 respondents





Competing Through Focus, Scale and Scope

We enjoy a unique position in the clinical market



Clinical Reference Labs with Oncology Divisions

Diversified Focus











Pure Play Oncology Diagnostic Lab

Comprehensive Test Menu + Sustainable Growth

Leading Share in U.S. Clinical Oncology Market Comprehensive, multi-modality "One Lab" position Large and advanced somatic cancer test menu Significant reach into all customer segments National footprint and extensive payer contracts Outstanding client service and partnership models Synergistic Pharma, Clinical and Informatics businesses

Niche **Oncology Players**

High R&D investment and limited test menus



















Rapidly Growing Pharma Services Backlog



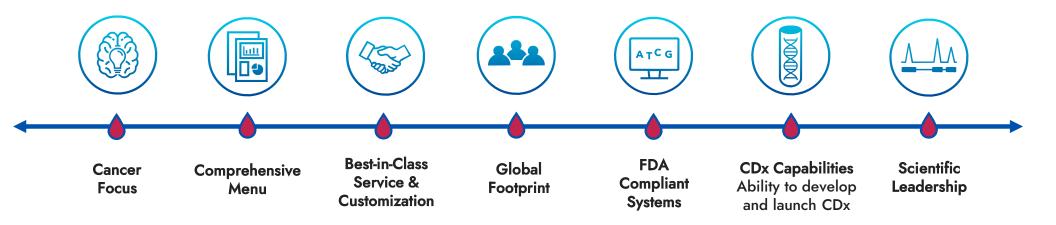
The Company defines Dormant Projects as projects with no activity for 12 months or longer that have not officially been cancelled by the Sponsor



^{*}Amount includes a contribution from acquired Inivata backlog

Uniquely Positioned: Pharma Services

Factors driving pharma services success in the oncology marketplace



\$46M new signed contracts recorded in Q2 of 2022

\$299M in signed backlog exiting Q2 of 2022

More than 40 Active Companion Diagnostic Projects Ongoing

Synergies with Clinical & Informatics





Core Informatics Products & Services

Building technology products and solutions to accelerate precision medicine



NeoAccelerate

- Site Design & Selection
- Cohort Builder
- Trial Matching



NeoEngage

- Real-world Insights
- Lab Alerts, Digital Signals
- Sponsored Testing Programs



NeoPixel

- Image Bank
- Image Analysis
- Al Algorithm Support



Precision Oncology Database ®

Core Dataset: 1.9M patients, 8,000 new patients per week



Trapelo

Single lab agnostic CDS for all molecular testing and results



CDS for Testing and Ordering

- Molecular testing
- Lab agnostic
- Payer connectivity



Actionable Results Viewer

Evidence-based



Payer QuickPath

 Streamlined Prior Authorization for testing and treatment



Precision Oncology Knowledgebase

- 200+ oncology Journals monitored daily
- 100,000+ journal articles reviewed/year
- 12,000+ conference abstracts and presentations reviewed/year
- 1,800+ predictive articles and conterence abstracts
- 1,300+ marker driven clinical trials fully curated





Inivata Review: One Leading Liquid Biopsy Platform with Multiple Applications

InVision | LIQUID BIOPSY PLATFORM

Specifically designed for liquid biopsy

Optimized for high sensitivity

Robust customizable approach

InVision First

- 37 gene panel for advanced NSCLC
- SNV, Indels, CNV and fusions
- CAP / CLIA lab
- Medicare reimbursed test
- Turnaround time within 5 calendar days





- 48 markers derived from tissue analysis
- CAP / CLIA lab from late 2020
- Turnaround time within 7 calendar days
- Sensitivity: 10ppm / 0.001VAF%



R&D Capabilities

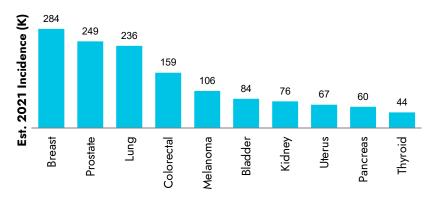
Regulatory Capabilities

Reimbursement Capabilities



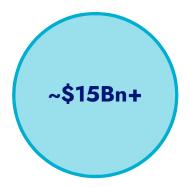
The Real Clinical Need for MRD Across Cancer Types Creates a ~\$15Bn+ Opportunity

More than 1.3mm new patients per year may be addressable by MRD across the top 10 solid tumors in the U.S.



Source: American Cancer Society - Facts & Figures 2021

Estimated Annual Market Opportunity



80% to **85%** of all cancer patients are treated by community oncologists

MRD to gain more importance as tools to monitor response to therapies and recurrence, as cancers become more treatable or are viewed as chronic diseases.





RaDaR is Designed to Directly Address the Key Needs in the MRD Market

Sensitivity is the Key Differentiator

- Levels of ctDNA in the blood correlates with tumor volume / stage
- Many ctDNA tests have difficulty detecting ctDNA in early-stage disease
- · Levels of ctDNA are further decreased by surgical excision or treatment
- · MRD detection is very challenging
- For recurrence detecting ctDNA levels will rise from very low levels:
 - Better sensitivity = earlier detection of relapse

RaDaR Maximizes Sensitivity

- Inherent high sensitivity of InVision platform vs competitor technology
- Very deep sequencing enables higher sensitivity
- Personalized assay targeting 48 variants known to be present in the cancer increases sensitivity
- Replicate analysis approach improves sensitivity and specificity
- Analytics optimized to enhance detection

RaDaR offers significantly increased sensitivity versus competitors, allowing better targeting of adjuvant Rx and earlier detection of relapse.







	RaDaR	Company A	Company B
Lung Cancer			
Study	LUCID, AACR 2020	TRACERx, Nature 2017	TRACERx, AACR 2020
Variants tracked	48	12 – 30	50 – 200
Cohort size	90 patients	96 patients	88 patients
Median lead time from ctDNA to clinical recurrence	203 days	70 days	136 days (for baseline+ cases)
Breast Cancer			
Study	Cutts et al, AACR 2021	Coombes et al, 2019	
Variants tracked	48	16	
Cohort size	22 patients	49 patients	
Median lead time from ctDNA to clinical recurrence (range)	12.89 months (3.72 – 26.04 months)	8.9 months (0.5 – 24.0 months)	

NOTE: Cross trial comparisons are of limited utility and introduce inherent uncertainty





Leading Oncology Diagnostics Company

Guided By Science And Passion For Patient Care



We are a leader
in the field of
diagnostic
testing with a
significant share
of patient test
volume in
the US



Our extensive
patient
database allows
us to optimize
the pairing of
patients with
clinical trials



We act as a
collaborative
partner to
pathologists,
oncologists and
biopharma to deliver
best-in-class services
for all



We are oncology
experts focused on
developing
foundational and
innovative oncology
laboratory
diagnostic services



Our work is founded in science, driven by data, and upheld to the highest standards



By helping the community oncology field, we **improve lives**

When you invest in NeoGenomics, you invest in all of oncology



One Lab. Vital Answers.

Transforming Care for Cancer Patients.

Appendix **NEO**GENOMICS

Balance Sheet, June 30, 2022 (unaudited, in thousands)

	-	June 30, 2022 (unaudited)	Dec	ember 31, 2021
ASSETS				
Current Assets				
Cash and cash equivalents	\$	283,637	\$	316,827
Marketable securities, at fair value		182,316		198,563
Accounts receivable, net		111,276		112,130
Inventories		21,863		23,395
Prepaid assets		16,662		12,354
Assets held for sale		_		10,050
Other current assets		6,506		8,189
Total current assets		622,260		681,508
Property and equipment, net		111,105		109,465
Operating lease right-of-use assets		99,917		102,197
Intangible assets, net		425,338		442,325
Goodwill		527,115		527,115
Other assets		6,378		7,168
Total non-current assets		1,169,853		1,188,270
Total assets	\$	1,792,113	\$	1,869,778
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities				
Accounts payable and other current liabilities	\$	76,552	\$	79,213
Current portion of equipment financing obligations		410		1,135
Current portion of operating lease liabilities		5,708		6,884
Total current liabilities		82,670		87,232
Long-term liabilities				
Convertible senior notes, net		533,898		532,483
Operating lease liabilities		71,882		72,289
Deferred income tax liabilities, net		45,979		55,475
Other long-term liabilities	<u> </u>	14,165		14,022
Total long-term liabilities		665,924		674,269
Total liabilities	\$	748,594	\$	761,501
Stockholders' equity				
Total stockholders' equity	\$	1,043,519		1,108,277
Total liabilities and stockholders' equity	\$	1,792,113	\$	1,869,778



Income Statement, June 30, 2022 (unaudited, in thousands)

	1	hree Months	Ende	ed June 30,	Six Months En		nded	ded June 30,	
		2022		2021		2022		2021	
NET REVENUE									
Clinical Services	\$	105,635	\$	101,405	\$	204,426	\$	197,892	
Pharma Services		19,437		20,319		37,815		39,365	
Total net revenue		125,072		121,724		242,241		237,257	
COST OF REVENUE		81,126		68,734		160,063	_	142,693	
GROSS PROFIT		43,946		52,990		82,178		94,564	
Operating expenses:									
General and administrative		57,951		54,638		124,199		95,114	
Research and development		8,626		3,495		16,339		5,951	
Sales and marketing		17,071		17,224		33,370		30,973	
Total operating expenses		83,648		75,357		173,908		132,038	
LOSS FROM OPERATIONS		(39,702)		(22,367)		(91,730)		(37,474	
Interest expense, net		926		902		2,227		2,079	
Other expense (income), net		405		(171)		237		(341	
Gain on investment in and loan receivable from non-consolidated affiliate, net				(96,534)				(91,510)	
(Loss) income before taxes		(41,033)		73,436		(94,194)		52,298	
Income tax benefit		(5,730)		(2,437)		(9,483)		(1,461	
NET (LOSS) INCOME	\$	(35,303)	\$	75,873	\$	(84,711)	\$	53,759	
Adjustment to net (loss) income for convertible notes in diluted EPS ⁽³⁾									
NET (LOSS) INCOME		(35,303)		75,873		(84,711)		53,759	
Convertible note accretion, amortization, and interest. net of tax		_		1,552				2,997	
NET (LOSS) INCOME USED IN DILUTED EPS	\$	(35,303)	\$	77,425	\$	(84,711)	\$	56,756	
NET (LOSS) INCOME PER SHARE									
Basic	\$	(0.28)	\$	0.64	\$	(0.68)	\$	0.46	
Diluted	\$	(0.28)	\$	0.59	\$	(0.68)	\$	0.44	
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING									
Basic		124,068		118,287		123,850		117,249	
Diluted		124,068		131,237		123,850		130,247	
Diruicu		124,008		131,23/		123,830		130,24/	



Statements of Cash Flows, June 30, 2022

(unaudited, in thousands)

		l June 30,	
		2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (loss) income	\$	(84,711) \$	53,75
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities:			
Depreciation		16,921	13,62
Amortization of intangibles		16,979	6,20
Non-cash stock-based compensation		15,729	7,15
Non-cash operating lease expense		4,989	3,75
Gain on investment in and loan receivable from non-consolidated affiliate, net		_	(91,51
Amortization of convertible debt discount and debt issue costs		1,415	1,33
Gain on sale of assets held for sale		(2,048)	-
Write-off of COVID-19 PCR testing inventory and equipment		_	6,06
Other adjustments		1,602	39
Changes in assets and liabilities, net		(16,912)	2
Net cash (used in) provided by operating activities		(46,036)	82
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of marketable securities		(56,332)	(162,76
Proceeds from sales and maturities of marketable securities		68,525	26,25
Purchases of property and equipment		(18,513)	(37,17
Proceeds from assets held for sale		12,098	-
Business acquisitions, net of cash acquired		_	(419,40
Loan receivable from non-consolidated affiliate		_	(15,00
Net cash provided by (used in) investing activities		5,778	(608,09
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of equipment financing obligations		(574)	(1,89
Issuance of common stock, net		7,642	8,04
Proceeds from issuance of convertible debt, net of issuance costs		_	334,41
Premiums paid for capped call confirmations		_	(29,29
Proceeds from equity offering, net of issuance costs		_	418,27
Net cash provided by financing activities		7,068	729,54
Net change in cash, cash equivalents and restricted cash		(33,190)	122,26
Cash, cash equivalents and restricted cash, beginning of period		316,827	250,63
Cash, cash equivalents and restricted cash, end of period	\$	283,637 \$	372,89
Reconciliation of cash, cash equivalents and restricted cash to the Consolidated Balance Sheets:			
Cash and cash equivalents	s	283,637 \$	368,79
Restricted cash, non-current	-		4,10
Total cash, cash equivalents and restricted cash	\$	283,637 \$	372,89



Adjusted EBITDA, June 30, 2022

(unaudited, in thousands)

•	Three Months Ended June 30,			l June 30,		
		2022	2021		2022	2021
Net (loss) income (GAAP)	\$	(35,303) \$	75,873	\$	(84,711) \$	53,759
Adjustments to net (loss) income:						
Interest expense, net		926	902		2,227	2,079
Income tax benefit		(5,730)	(2,437)		(9,483)	(1,461)
Depreciation		8,526	6,949		16,921	13,629
Amortization of intangibles		8,490	3,751		16,980	6,209
EBITDA (non-GAAP)	\$	(23,091) \$	85,038	\$	(58,066) \$	74,215
Further adjustments to EBITDA:						
Acquisition and integration related expenses		1,252	10,998		2,282	11,812
Write-off of COVID-19 PCR testing inventory and equipment		_	_		_	6,061
Non-cash stock-based compensation expense		3,626	4,506		15,729	7,159
Gain on investment in and loan receivable from non- consolidated affiliate, net		_	(96,534)		_	(91,510)
Other significant (income) expenses, net ⁽⁴⁾		1,940	542		4,771	999
Adjusted EBITDA (non-GAAP)	\$	(16,273) \$	4,550	\$	(35,284) \$	8,736

(4) For the three months ended June 30, 2022, other significant (income) expenses, net, includes fees related to the regulatory matter, moving costs, and other non-recurring items. For the three months ended June 30, 2021, other significant (income) expenses, net, includes moving costs and other non-recurring items. For the six months ended June 30, 2022, other significant (income) expenses, net, includes a gain on the sale of a building, fees related to the regulatory matter, CEO transition costs, moving costs, and other nonrecurring items. For the six months ended June 30, 2021, other significant (income) expenses, net, includes CEO transition costs, moving costs and other non-recurring items.

