

### Financial Highlights

	FY22	FY23	1Q24	2Q24	3Q24	4Q24	FY24	1Q25	2Q25
Total Revenue	\$387.5	\$405.5	\$54.1	\$54.3	\$39.9	\$37.4	\$185.8	\$29.9	\$31.2
YoY Growth	65.8%	4.6%	-65.1%	-36.4%	-55.3%	-50.7%	-54.2%	-44.7%	-42.5%
Core Revenue	\$126.5	\$133.4	\$28.1	\$32.3	\$35.8	\$34.4	\$130.6	\$28.1	\$30.8
YoY Growth	-6.5%	5.4%	-13.7%	-5.6%	0.6%	10.7%	-2.1%	0.0%	-4.7%
COVID-19 Revenue	\$243.4	\$257.9	\$23.1	\$18.9	\$2.2	\$1.0	\$45.2	\$0.5	\$0.0
YoY Growth	216.5%	6.0%	-80.5%	-60.1%	-95.7%	-97.7%	-82.5%	-98.0%	-99.9%
Molecular Svcs Revenue	\$7.3	\$4.5	\$0.9	\$0.8	\$0.0	\$0.0	\$1.7	\$0.0	\$0.0
YoY Growth	-38.4%	-38.7%	-36.7%	-40.2%	-98.9%	-98.6%	-61.9%	-100.0%	-100.0%
Risk Assessment Testing	\$10.3	\$9.7	\$2.1	\$2.3	\$1.9	\$2.1	\$8.4	\$1.4	\$0.4
YoY Growth	6.2%	-5.2%	-20.9%	-2.1%	-25.2%	-6.4%	-14.2%	-31.7%	-80.7%
GAAP Gross Profit	\$148.4	\$171.6	\$24.1	\$24.7	\$17.1	\$13.6	\$79.4	\$12.3	\$13.2
Gross Margin	38.3%	42.3%	44.5%	45.4%	42.8%	36.2%	42.7%	41.1%	42.1%
Non-GAAP Gross Profit	\$155.3	\$184.5	\$24.4	\$25.8	\$17.3	\$15.0	\$82.5	\$12.5	\$13.5
Non-GAAP Gross Margin	40.1%	45.5%	45.2%	47.4%	43.3%	40.1%	44.4%	41.7%	43.2%
GAAP Operating Profit	\$(22.2)	\$32.7	\$(7.1)	\$(2.7)	\$(6.0)	\$(12.4)	\$(28.2)	\$(17.8)	\$(18.0)
Operating Margin	-5.7%	8.1%	-13.1%	-5.0%	-15.0%	-33.2%	-15.2%	-59.3%	-57.7%
Non-GAAP Operating Profit	\$22.5	\$73.6	\$(0.3)	\$3.3	\$(2.7)	\$(6.7)	\$(6.4)	\$(15.3)	\$(13.2)
Non-GAAP Operating Margin	5.8%	18.2%	-0.6%	6.2%	-6.8%	-18.0%	-3.5%	-51.1%	-42.2%
GAAP EPS	\$(0.24)	\$0.72	\$(0.05)	\$(0.01)	\$(0.06)	\$(0.14)	\$(0.26)	\$(0.21)	\$(0.26)
Non-GAAP EPS	\$0.36	\$1.04	\$0.04	\$0.08	\$(0.01)	\$(0.06)	\$0.05	\$(0.18)	\$(0.19)

### Key Quarterly Takeaways

**Q2 Total Revenue of \$31.2 million and Core Revenue of \$30.8 million were in the top half of our guidance range.**

**Diagnostics revenue grew 3% y/y to \$19.2 million in Q2.**

**Sample Management revenue decreased 22% y/y to \$9.9 million in Q2**, with the decline attributable to one consumer genetics customer.

**Provided Q3-25 guidance** for Revenue of \$27 to \$30 million, which includes less than \$100 thousand of COVID-19 revenue.

**Cash and equivalents of \$235 million** and no debt as of June 30.

**Deployed \$5 million during Q2 to repurchase 1.8 million shares** of our common stock.

### Recent Business Highlights

- Total revenue in Q2 of \$31.2 million was in the top half of our guidance range of \$28.5 to \$32.5 million.
- Core revenue in Q2 of \$30.8 million was in the top half of our guidance range of \$28 to \$32 million.
- GAAP gross margin was 42.1% in Q2-25 compared to 45.4% in Q2-24. Non-GAAP gross margin in Q2-25 was 43.2% compared to 47.4% in Q2-24. On a year-over-year basis, gross margin was impacted by the decline in COVID-19 revenues and a higher mix of international revenues, which was partially offset by operational efficiencies.
- Launched our HEMAcollect™•PROTEIN product in July to meet the evolving needs of proteomic researchers. This product has the potential to transform proteomic discovery through extended protein stabilization and a simplified workflow for research, and it is anticipated that use of the device for sample collection will deliver operational and financial efficiencies to researchers.
- Renewed our customer agreement with GeneDx. OTI's ORAclect kits help enable early diagnosis of rare pediatric diseases through the use of GeneDx's exome and genome analysis.
- Anne Messing joined OTI as Chief Commercial Officer in August. She will be responsible for Sales, Marketing, and Product Management and will shape the vision and management of OTI's product portfolio.
- Substantially completed the transition from external contract manufacturing of our SMS products to our internal capabilities in Pennsylvania. This project was completed months ahead of the expected timeline when we initiated the project in early 2024.

## **Forward Looking Statements**

This press release contains certain forward-looking statements, including with respect to products, product candidate development and manufacturing activities, regulatory submissions and authorizations, revenue growth and guidance, expected revenue from government orders, cost savings, cash flow, increasing margins and other matters. Forward-looking statements are not guarantees of future performance or results. Known and unknown factors that could cause actual performance or results to be materially different from those expressed or implied in these statements include, but are not limited to: our ability to satisfy customer demand; ability to reduce our spending rate, capitalize on manufacturing efficiencies and drive profitable growth; ability to market and sell products, whether through our internal, direct sales force or third parties; impact of significant customer concentration in the genomics business; failure of distributors or other customers to meet purchase forecasts, historic purchase levels or minimum purchase requirements for our products; ability to manufacture or have manufactured products in accordance with applicable specifications, performance standards and quality requirements; ability to obtain, and timing and cost of obtaining, necessary regulatory approvals for new products or new indications or applications for existing products; ability to comply with applicable regulatory requirements; ability to effectively resolve warning letters, audit observations and other findings or comments from the FDA or other regulators; the demand for our COVID-19 testing products; changes in relationships, including disputes or disagreements, with strategic partners or other parties and reliance on strategic partners for the performance of critical activities under collaborative arrangements; impact of replacing distributors; inventory levels at distributors and other customers; our ability to achieve its financial and strategic objectives and increase our revenues, including the ability to expand international sales and the ability to continue to reduce costs; impact of competitors, competing products and technology changes; reduction or deferral of public funding available to customers; competition from new or better technology or lower cost products; ability to develop, commercialize and market new products; market acceptance of our products; changes in market acceptance of products based on product performance or other factors, including changes in testing guidelines, algorithms or other recommendations by the Centers for Disease Control and Prevention or other agencies; ability to fund research and development and other products and operations; ability to obtain and maintain new or existing product distribution channels; reliance on sole supply sources for critical products and components; availability of related products produced by third parties or products required for use of our products; impact of contracting with the U.S. government; impact of negative economic conditions; ability to achieve and maintain sustained profitability; ability to utilize net operating loss carry forwards or other deferred tax assets; volatility of our stock price; uncertainty relating to patent protection and potential patent infringement claims; uncertainty and costs of litigation relating to patents and other intellectual property; availability of licenses to patents or other technology; ability to enter into international manufacturing agreements; obstacles to international marketing and manufacturing of products; ability to sell products internationally, including the impact of changes in international funding sources and testing algorithms; adverse movements in foreign currency exchange rates; loss or impairment of sources of capital; ability to attract and retain qualified personnel; exposure to product liability and other types of litigation; changes in international, federal or state laws and regulations; customer consolidations and inventory practices; equipment failures and ability to obtain needed raw materials and components; cybersecurity breaches or other attacks involving our computer systems or those of our third-party IT service providers, suppliers and customers; the impact of terrorist attacks, civil unrest, hostilities and war; and general political, business and economic conditions, including inflationary pressures, the imposition of tariffs and banking stability. These and other factors that could affect our results are discussed more fully in our SEC filings, including our registration statements, Annual Report on Form 10-K for the year ended December 31, 2024, Quarterly Reports on Form 10-Q, and other filings with the SEC. Although forward-looking statements help to provide information about future prospects, readers should keep in mind that forward-looking statements may not be reliable. Readers are cautioned not to place undue reliance on the forward-looking statements. The forward-looking statements are made as of the date of this press release and OraSure Technologies undertakes no duty to update these statements.

## **Statement Regarding Use of Non-GAAP Financial Measures**

In this press release, the Company's financial results and financial guidance are provided in accordance with accounting principles generally accepted in the United States (GAAP) and using certain non-GAAP financial measures, including non-GAAP gross margin, non-GAAP gross profit, non-GAAP net income (loss), non-GAAP operating income (loss), and non-GAAP earnings (loss) per share. Management believes that presentation of operating results using these non-GAAP financial measures provides useful supplemental information to investors and facilitates the analysis of the Company's core operating results and comparison of operating results across reporting periods, while excluding certain expenses that may not be indicative of the Company's recurring core business operating results. In addition, management believes these non-GAAP financial measures are useful to investors both because they (1) allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) are used by OraSure's institutional investors and the analysis community to help them analyze the health of OraSure's business. Management also uses non-GAAP financial measures to establish budgets and to manage the Company's business. A reconciliation of the GAAP financial results to non-GAAP financial results is included in the schedules below and a description of the adjustments made to the GAAP financial measures is included at the end of the schedules.

The Company encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Non-GAAP financial results are reported in addition to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. Further, non-GAAP financial measures, even if similarly titled, may not be calculated in the same manner by all companies, and therefore should not be compared.

A reconciliation of our non-GAAP measures to their most directly comparable GAAP measures can be found at: <https://orasure.gcs-web.com/gAAP-non-gAAP-reconciliation>

## OraSure Technologies GAAP to Non-GAAP Reconciliation (\$ in 000's)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2025	2024	2025	2024
Net Revenues	\$ 31,242	\$ 54,335	\$ 61,173	\$ 108,467
GAAP Cost of Products and Services Sold	18,083	29,646	35,715	59,713
<i>GAAP Gross Margin</i>	<i>42.1%</i>	<i>45.4%</i>	<i>41.6%</i>	<i>44.9%</i>
Stock compensation	207	193	376	344
Inventory reserve for product line discontinuance	146	—	146	—
Reduction in workforce severance	—	889	—	1,120
Non-GAAP Cost of Goods Sold	17,730	28,564	35,193	58,249
<i>Non-GAAP Gross Margin</i>	<i>43.2%</i>	<i>47.4%</i>	<i>42.5%</i>	<i>46.3%</i>
GAAP Operating Loss	(18,026)	(2,740)	(35,776)	(9,833)
Stock compensation	3,166	3,322	5,853	6,289
Amortization of acquisition-related intangible assets	58	58	113	117
Inventory reserve for product line discontinuance	146	—	146	—
Reduction in workforce severance	—	1,652	—	2,057
Executive severance expense	751	—	751	—
Loss on impairment	—	1,054	—	4,392
Gain on sale of assets under product line discontinuance	—	—	(750)	—
Change in fair value of acquisition-related contingent consideration	733	—	1,211	—
Non-GAAP Operating Loss	(13,172)	3,346	(28,452)	3,022
GAAP Net Loss	(19,693)	(615)	(35,733)	(4,199)
Stock compensation	3,166	3,322	5,853	6,289
Amortization of acquisition-related intangible assets	58	58	113	117
Inventory reserve for product line discontinuance	146	—	146	—
Reduction in workforce severance	—	1,652	—	2,056
Executive severance expense	751	—	751	—
Loss on impairment	—	1,054	—	4,392
Gain on sale of assets under product line discontinuance	—	—	(750)	—
Change in fair value of acquisition-related contingent consideration	733	—	1,211	—
Loss on equity investment	802	560	1,326	560
Tax effect of non-GAAP adjustments	(156)	(257)	(249)	(355)
Non-GAAP Net (Loss) Income	\$ (14,193)	\$ 5,774	\$ (27,332)	\$ 8,860
GAAP Loss Per Share:	\$ (0.26)	\$ (0.01)	\$ (0.48)	\$ (0.06)
Non-GAAP (Loss) Earnings Per Share:	\$ (0.19)	\$ 0.08	\$ (0.37)	\$ 0.12
Diluted Shares Outstanding	74,541	74,159	74,703	74,127
Diluted Shares Outstanding Used For Computing Non-GAAP Earnings (Loss) Per Share	74,541	75,169	74,703	75,460

The following is a description of the adjustments made to GAAP financial measures:

- Stock Compensation: non-cash equity-based compensation provided to OraSure employees and directors
- Amortization of acquisition-related intangible assets: represents recurring amortization charges resulting from the acquisition of intangible assets associated with our business combinations
- Inventory reserve for product line discontinuance: represents inventory associated with discontinued line of business
- Executive severance expense: expenses associated with the departure of an executive
- Reduction in workforce severance: termination benefits associated with the Company's workforce reduction associated with certain business events
- Loss on impairment: charges related to the write down of Company's intangibles, PP&E, or leased assets
- Gain on sale of assets under product line discontinuance: represents the gain on the sale of fixed assets associated with the risk assessment line of business that was discontinued and sold to a 3rd party
- Change in fair value of acquisition-related contingent consideration: changes in the fair value of contingent consideration liability associated with an adjustment for the passage of time
- Loss on equity investment: we have excluded our proportionate share of our equity method investee's net loss as we do not have direct control over the investee's operations or resulting revenue and expenses
- Tax impact associated with non-GAAP adjustments: tax expense/(benefit) due to non-GAAP adjustments

A reconciliation of our non-GAAP measures to their most directly comparable GAAP measures can also be found at: <https://orasure.gcs-web.com/gAAP-non-gAAP-reconciliation>