

# OraSure 1Q22 Earnings

May 10, 2022



# Forward-Looking Statements Disclaimer

This presentation contains certain forward-looking statements, including with respect to products, product development activities, regulatory submissions and authorizations 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: risk that the Company's exploration of strategic alternatives may not result in any definitive transaction or enhance stockholder value and may create a distraction or uncertainty that may adversely affect operating results, business or investor perceptions; the diversion of management's attention from the Company's ongoing business and regular business responsibilities due to the Company's exploration of strategic alternatives; ability to resolve the Company's ongoing manufacturing challenges and satisfy customer demand; 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 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 U.S. Food and Drug Administration ("FDA") or other regulators; the impact of the novel coronavirus ("COVID-19") pandemic on the Company's business and ability to successfully develop new products, validate the expanded use of existing collector products, receive necessary regulatory approvals and authorizations and commercialize such products for COVID-19 testing; 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; ability to meet increased demand for the Company's products; impact of replacing distributors; inventory levels at distributors and other customers; ability of the Company to achieve its financial and strategic objectives and continue to increase its revenues, including the ability to expand international sales; 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 oral fluid or urine testing, collection or other products; market acceptance and uptake of microbiome informatics, microbial genetics technology and related analytics services; 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 ("CDC") 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 maintain sustained profitability; ability to utilize net operating loss carry forwards or other deferred tax assets; volatility of the Company's 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; the impact of terrorist attacks and civil unrest; and general political, business and economic conditions. 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, 2020, 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.



# 1Q22 Financial Results



FINANCIAL METRIC	1Q22 RESULTS	1Q21 RESULTS	YEAR-OVER-YEAR GROWTH RATE
Quarterly Revenue	\$67.7 million	\$58.6 million	16%
Diagnostics Revenue	\$38.3 million	\$14.5 million	163%
Diagnostics Revenue W/O COVID-19 Products	\$16.2 million	\$14.5 million	11%
Molecular Solutions Revenue	\$29.4 million	\$44.0 million	(33%)
Mol. Solutions Revenue W/O COVID-19 Products	\$20.5 million	\$16.1 million	28%



# 1Q22 Diagnostic Business Unit Results

	1Q 2022	% vs PY
Total DX BU	\$38.3M	+163%
Core DX	\$16.2M	11%
Core DX US	\$10.5M	7%
Core DX OUS	\$5.6M	20%
COVID-19	\$22.1M	NM

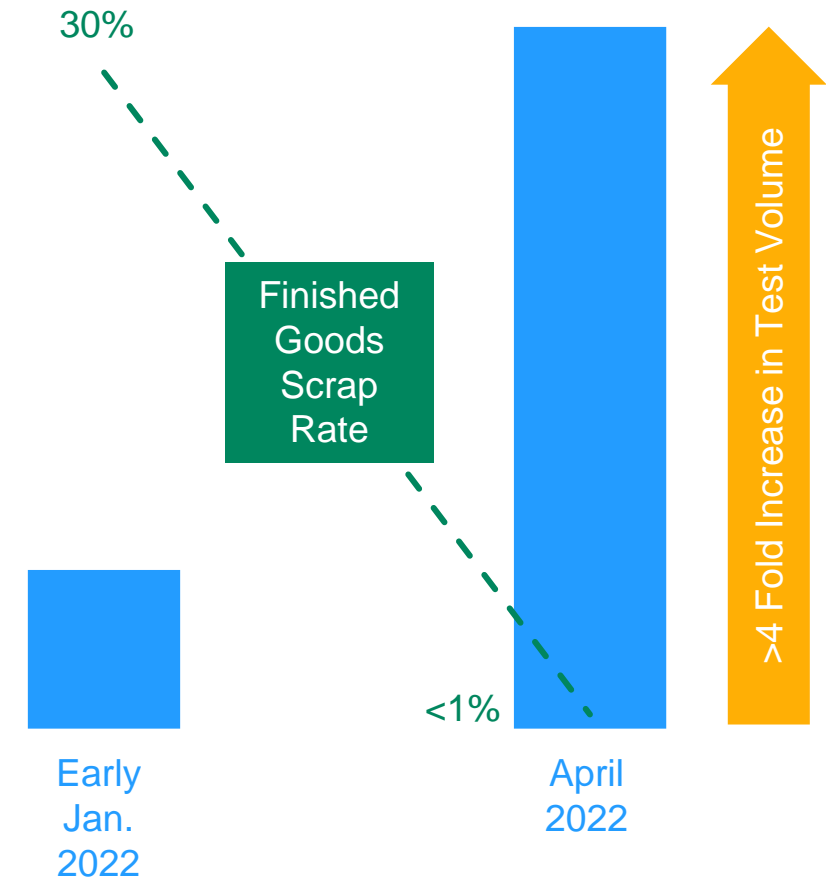


# Significant Improvements in Production Process



## Major Process Changes

1. Eliminated manual handling steps
2. Changed settings on robotic assembly
3. Optimized settings on automated striping and assay card assembly machines
4. Significant ramp in hiring and training



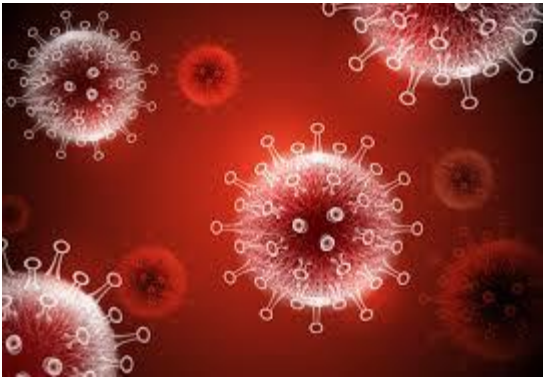
# US Government Continues Support for IntelliSwab®

- **Continued Procurement as part of OraSure's Defense Logistics Agency/HHS contract**
  - Consistent ongoing testing needed in congregate settings
  - Evens out demand, enables shipments even during low points between surges



# InteliSwab® Recent Expansions

InteliSwab® detects Omicron with same limit of detection as other variants of concern and original Wuhan strain



Pediatric indication for use in children ages 2-14 when performed by an adult



Launched the reporting app, InteliSwab® Connect



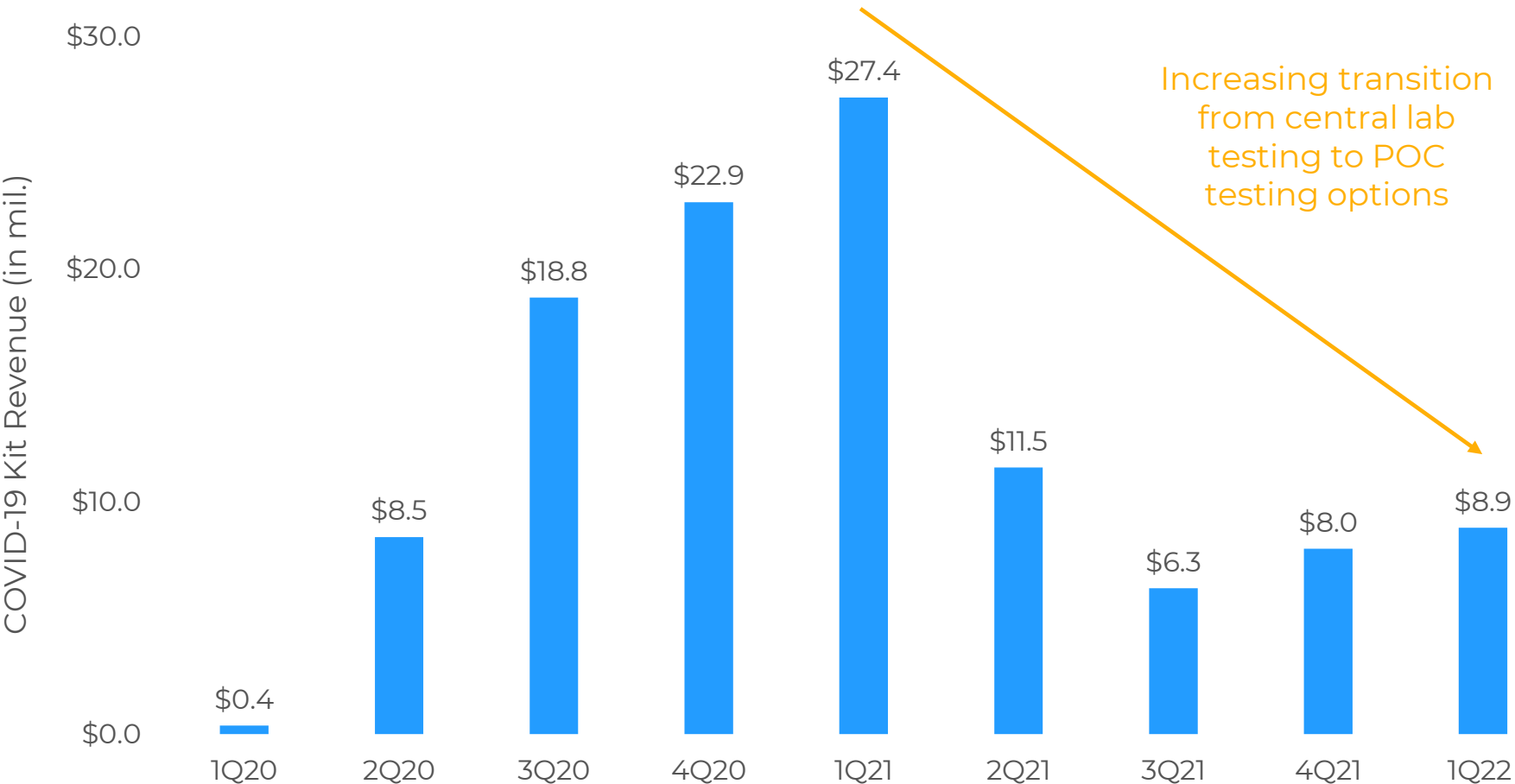
# 1Q22 Molecular Solutions Business Unit Results

FINANCIAL METRIC	1Q22	1Q21	YEAR-OVER-YEAR GROWTH RATE
Quarterly Core Molecular Solutions	\$20.5 million	\$16.1 million	28%
Quarterly COVID-19 Kits	\$8.9 million	\$28.0 million	(68%)
Total Molecular Solutions	\$29.4 million	\$44.0 million	(33%)





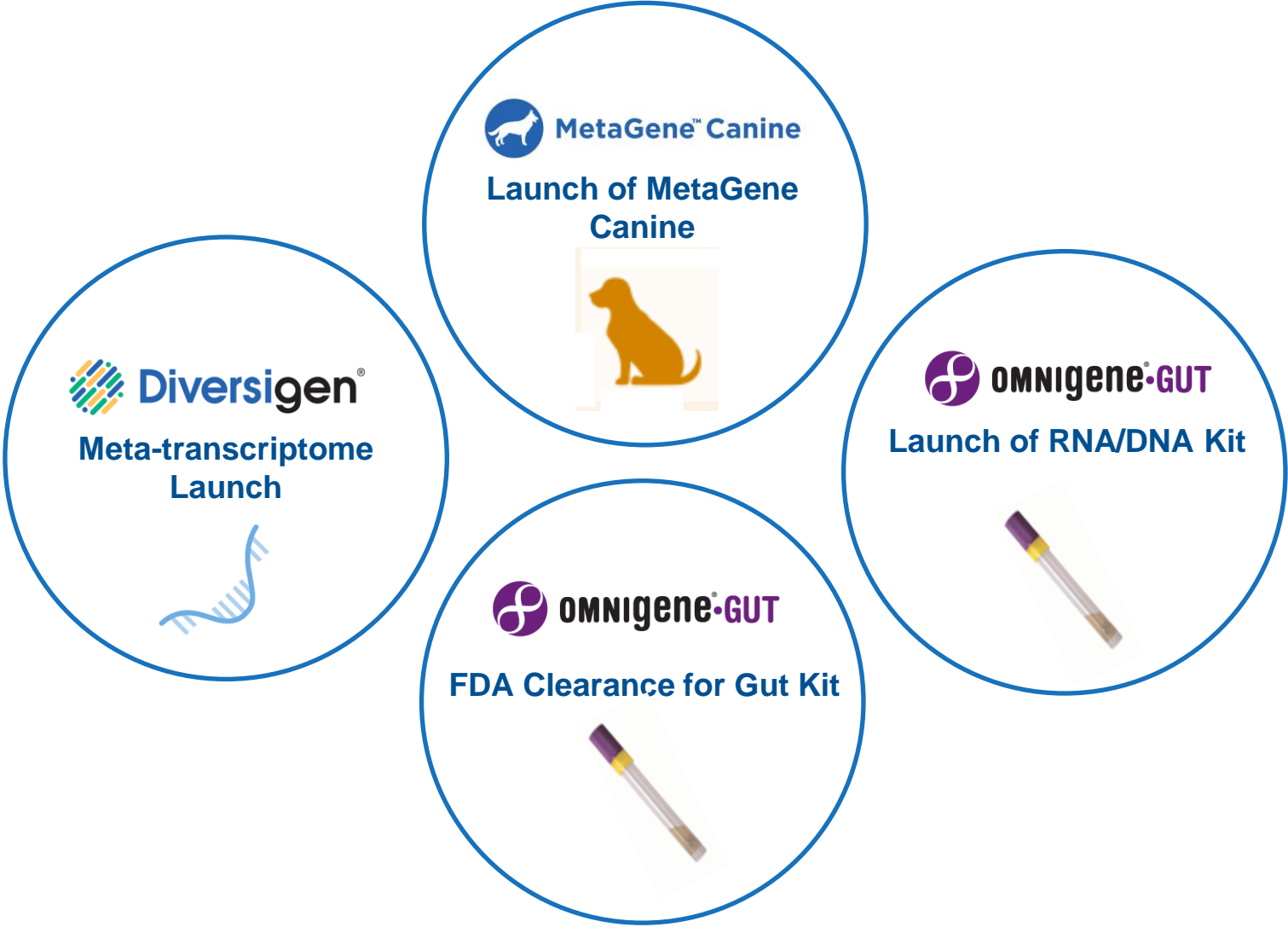
# Molecular Solutions COVID-19 Kit Revenue



- GOING FORWARD:**
- International expansion
  - Broader launch in viral surveillance

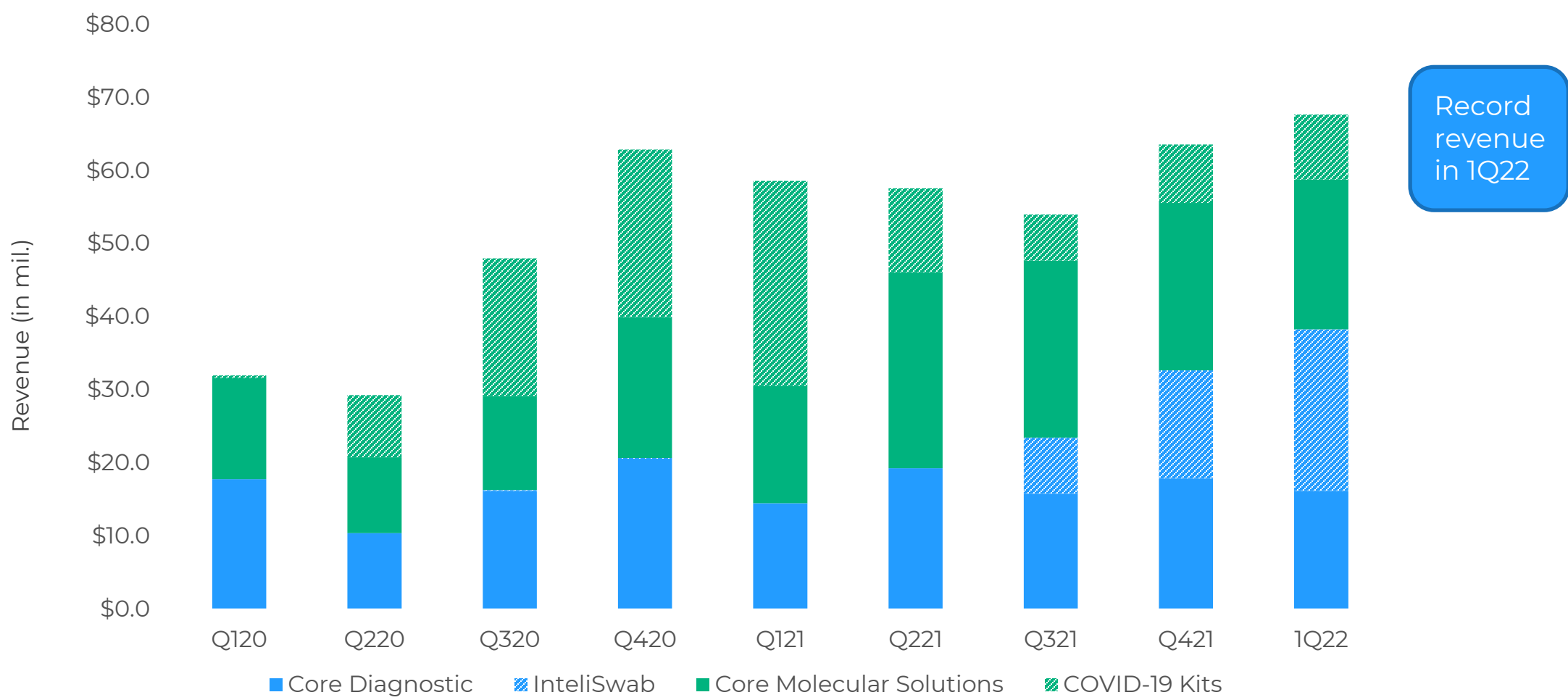


# Enabling Multi-Omic Discovery and Diagnostics Through Innovation



# Consolidated Revenue by Quarter

Record Revenue in 1Q22



# Financial Results

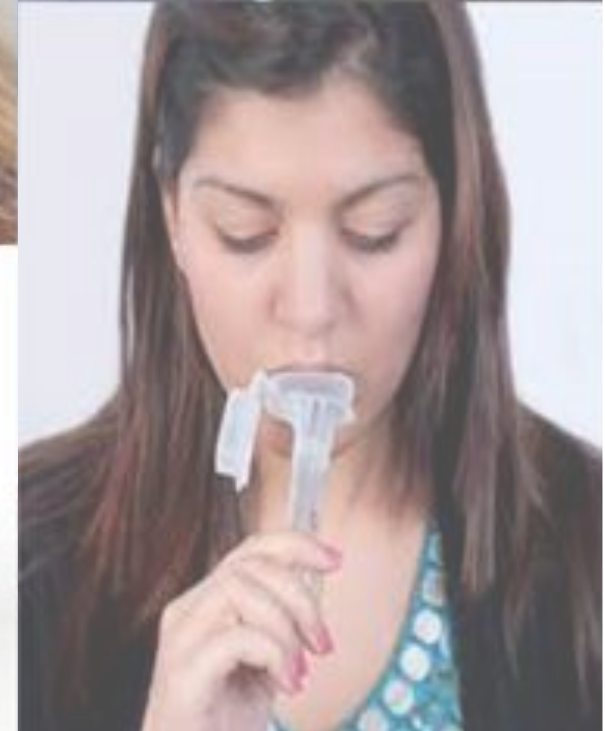
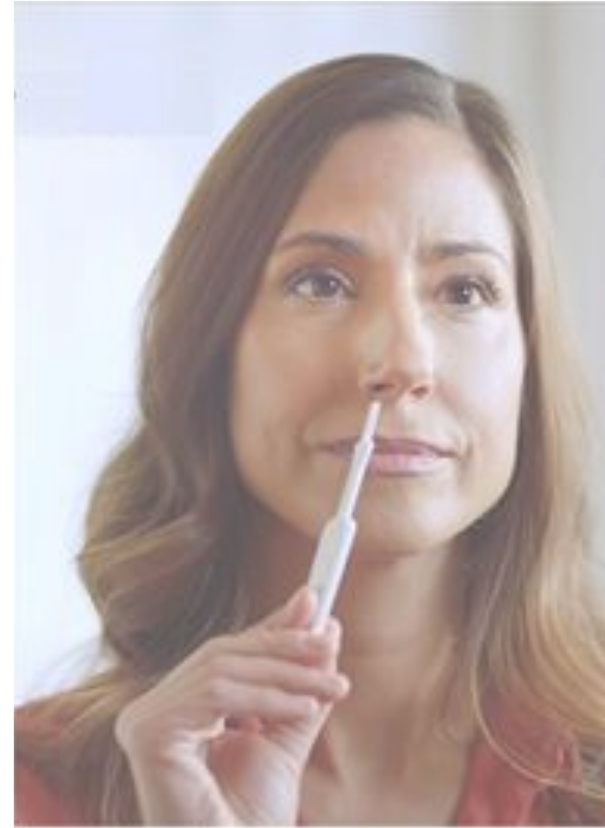
	Three Months Ended March 31,	
	2022	2021
<b>Results of Operations</b>		
Net revenues	\$ 67,707	\$ 58,582
Cost of products and services sold	43,435	20,256
Gross profit	24,272	38,326
Operating expenses:		
Research and development	8,413	8,992
Sales and marketing	12,717	9,530
General and administrative	19,156	10,188
Change in fair value of acquisition-related contingent consideration	(36)	(806)
Total operating expenses	40,250	27,904
Operating income (loss)	(15,978)	10,422
Other expense	(53)	(119)
Income (loss) before income taxes	(16,031)	10,303
Income tax expense	3,936	6,529
Net income (loss)	\$ (19,967)	\$ 3,774
Earnings (loss) per share:		
Basic	\$ (0.28)	\$ 0.05
Diluted	\$ (0.28)	\$ 0.05
Weighted average shares:		
Basic	72,194	71,878
Diluted	72,194	72,766



# Summary

- Significant improvements made in IntelliSwab production and manufacturing efficiency
- Strong double-digit core growth in both business units
- 36% growth in molecular kits year-over-year
- Focused on continued efficiency and expense reduction

## Smart Science Made Simple



# Q&A

