



OraSure (OSUR) Investor Overview

NOVEMBER 2025



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Investment highlights

- **Growth:** Positioned to return to growth in our core business in 2026 & beyond
- **Portfolio:** Differentiated products aligned with long-term healthcare trends
- **Pipeline:** Focused investments with near-term milestones anticipated to accelerate growth
- **Margin:** Opportunity for significant margin expansion as volumes grow
- **Balance Sheet:** \$216M of cash and no debt as of Q3 2025

OraSure vision, mission, and operating mantra

Our vision is to transform health through actionable insight:
decentralizing diagnostics to connect people to healthcare
wherever they are

Our mission is to improve access, quality, and value of healthcare with innovation
in **effortless rapid tests and sample management solutions**

We are **innovating and operating with disciplined execution and accountability**



Disciplined execution driving stronger platform for growth

Three years of progress in transformation strategy



Strengthen our Foundation

Return core business to breakeven; create low-cost manufacturing capabilities; drive efficiency in operations; upgrade key talent



Elevate our Core Growth

Drive core growth and profitability; diversify our customer base; continuously reduce product cost; implement enterprise-wide rigor



Accelerate our Profitable Growth

Execute focused strategy to drive innovation and create value through disciplined capital allocation ... internal investment, plus M&A

Cost productivity

- One OTI: combined 2 business units into 1
- Org right-sizing: reduced headcount
- Footprint consolidation: closed 4 global sites and in-sourced to PA
- Closures: wound down 2 declining, unprofitable product lines

Leadership & talent upskilling

- New executive leadership

Sales

- Customer diversification
- New Chief Commercial Officer

Product & process rigor

- COGS reductions: automation, design for manufacturing, optimized logistics
- AI and digital tools implementation
- Multi-year innovation product planning
- Continuous improvement methodology

Pipeline expansion

Organic investments

- Urine: Colli-Pee™ self-collection
- Blood: HEMAcollect™ •Protein RUO

M&A and partnerships

- Sherlock molecular Dx platform: initial CT/NG self-test and pipeline of assays
- Sapphiros: lateral flow roadmap and Satio self-collected blood
- BioMedomics: SickleSCAN®
- Dx Direct: Syphilis Health Check™

Governance

- Board refresh - 6 departed, 3 new independent directors
- \$40 million share buyback authorization with \$10 million deployed

OTI is focused on where the future of healthcare is going ...



Point-of-need rapid self-testing ... affordable, convenient & private



Scientific & tech advances power personal, actionable insights for precision health



Consumers empowered by affordable access

Decentralizing diagnostics to connect people to healthcare wherever they are

Improving access, quality, and value of healthcare with innovation in **effortless rapid tests and sample management solutions**



Diagnostics (Dx)

Actionable point-of-need & self-testing increases access & affordability of care

- ✓ Robust portfolio of tests in infectious disease – sexual health & respiratory ... ex. HIV, HCV, Syphilis, COVID-19, Ebola, Marburg, Sickle cell, ... others

More tests
... priority on “instrument-free”



Sample Management Solutions (SMS)

Molecular sample collection & stabilization innovation drives access & discovery

- ✓ Proven tools & chemistries to collect, stabilize, transport, store

More sample types, analytes and applications
... plus, value chain expansion

Clear strategy to innovate and accelerate growth ... with near-term catalysts in attractive markets





Delivering our near-term product roadmap

*Plan to launch differentiated innovation
by executing on near-term milestones ...
aligned with long-term healthcare trends*

Expanding our long-term innovation pipeline

*Leveraging OTI strengths to compete and
win in large and growing segments ...
expected to accelerate long-term growth*

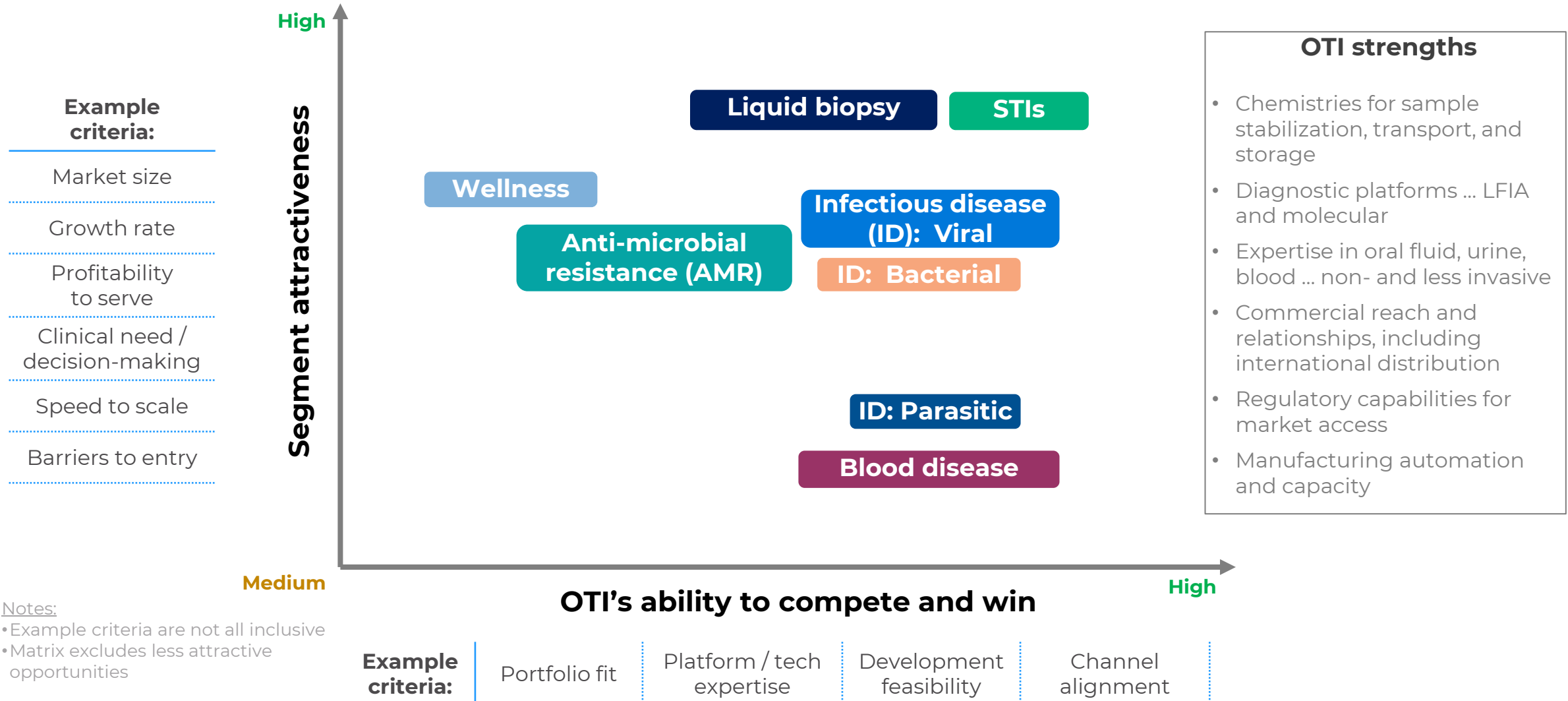
Product roadmap: anticipated near-term milestones

				
Description	Protein-specific blood collection & sample stabilization	At-home first-void urine self-collection	Disposable molecular dx, rapid test	Blood self-collection; Dot = dried blood spot; Draw = capillary blood
Global market^ \$	\$700M	\$500M	\$1.5B	\$92B (traditional collection)
Milestones / status	RUO launch Launched July 2025	Clinical study underway for multiple STIs Submission to FDA late 2025 / early 2026	Clinical study underway for CT/NG initial assay Submission to FDA late 2025 / early 2026	Regulatory review for Dot initial application Future launch via distribution agreement

[^]Note: Market sizing based on Company projections, modeling, and external research.

Expanding our pipeline in high-value growth markets

Illustrative examples leveraging OTI strengths



Notes:

- Example criteria are not all inclusive
- Matrix excludes less attractive opportunities



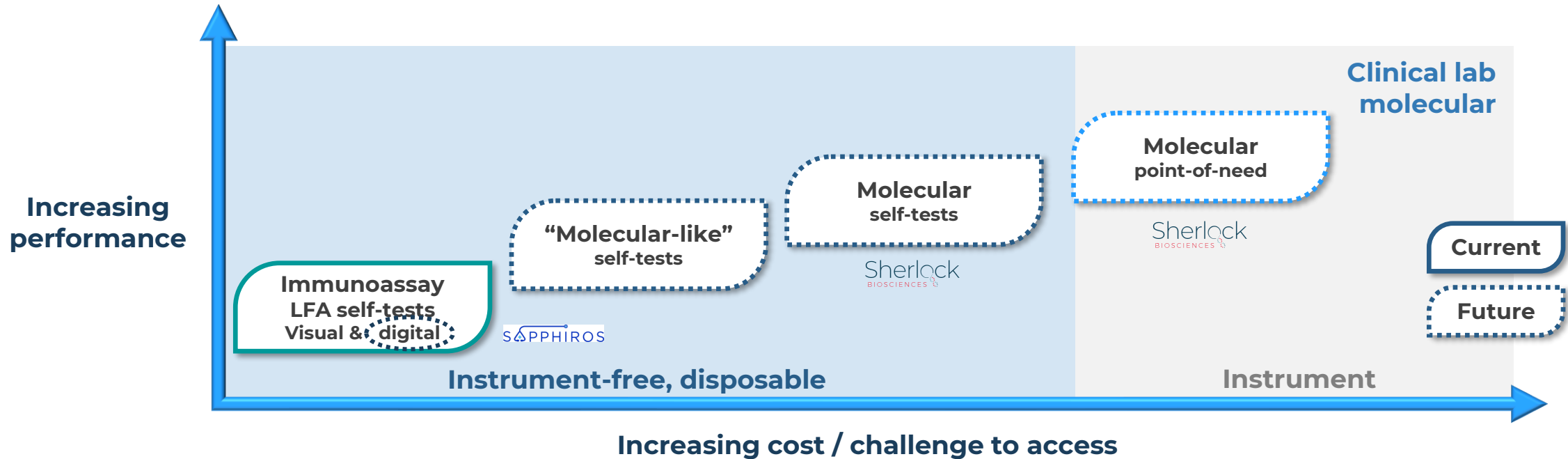
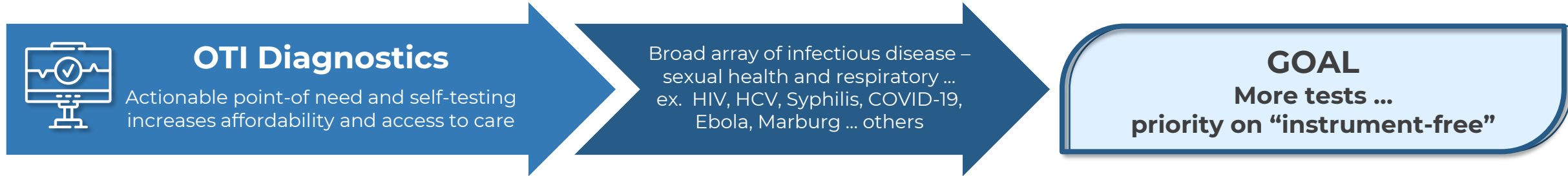


Diagnos**t**ics

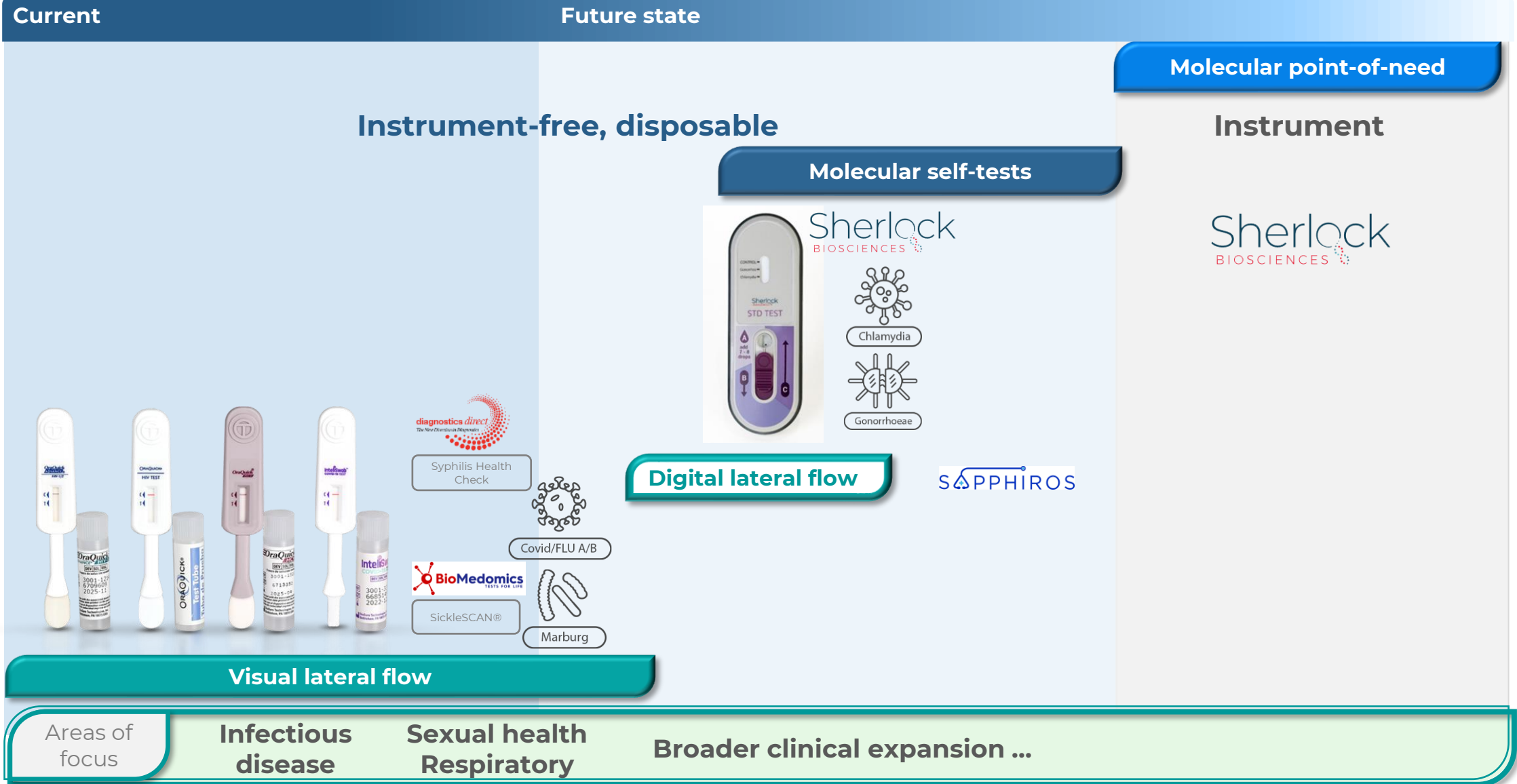


OTI portfolio – Diagnostics (Dx)

Accelerating our innovation pipeline with new tests and molecular Dx platform expansion



Portfolio roadmap – Diagnostics (Dx)



Sherlock technology platforms

Molecular testing to strengthen and broaden our diagnostic portfolio

Sherlock disposable self-test

(in clinical trial)

- Single-use, over-the-counter
- Easy to use at point-of-need
- Focused on STIs initially ...
CT/NG is expected 1st launch
- Flexibility to multiplex
- Platform for multiple assays



Next-gen technologies

(in development)



**Ambient
temperature
amplification**



**CRISPR
detection**

Sherlock enables attractive market entry while leveraging OTI's existing strengths to drive growth potential



Attractive segments

CT/NG: \$1.5B and growing market¹
Patients desire privacy and speed for STI testing



OTI strengths

Infrastructure and commercial reach
Infectious disease portfolio breadth
Sexual health expertise



Growth potential

Clinical trial underway
Anticipate submission to FDA in late 2025 / early 2026



Investments in innovation

Scale-up for launch
Advance differentiated platform and pipeline of molecular tests



1. Based on Company projections, modeling and external research



Sample Management Solutions





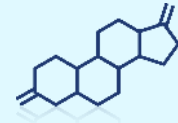
Portfolio roadmap – Sample Management Solutions

Current





Sample types

-  **ORAgene™**
Saliva – FDA cleared
-  **OMNigene™**
Fecal, vaginal, skin
-  **Colli-Pee™**
Urine - RUO

Analytes

-  DNA
-  RNA
-  Metabolites



Applications

-  Genomics
-  Transcriptomics
-  Metabolomics
-  Microbiomics

Value chain

-  Specialty extraction

Future

-  Urine – FDA-cleared
-  Blood – small volume, self-collected FDA-cleared

Other novel types ...

-  Proteins

Clinical expansion

-  Oncology, incl. Liquid Biopsy
-  Neurology, incl. ALZ & dementias
-  Cardio-metabolic / inflammatory response

-  Broader sample management solutions

Expectations based on Company projections and subject to receipt of applicable regulatory approvals

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Analyte expansion: Blood proteomics

Global TAM

\$38 bn¹
in total proteomics

\$0.7 bn
proteomics sample collection

**12%
CAGR**

Product launch in July 2025 (RUO)

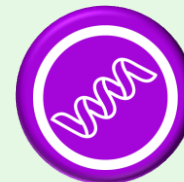
Differentiation



Ambient temperature
stabilization and shipping



Protein-specific
sample stabilization



Compatible with broad array
of proteomic methodologies

Sample type expansion: Urine - Colli-Pee™

Global TAM

2032 \$1.0 bn USD¹



2024 \$0.5 bn USD

6%
CAGR

Plan submission for STI 510k in
late 2025 / early 2026

Colli-Pee™ differentiation



Non-invasive at-home
self-collection



Easy collection,
shipping, storage at
ambient temperature



First-void, volumetric
precision



Sample type expansion: Blood

Global TAM

\$92 bn¹
in traditional blood collection

7%
CAGR

Key clinical applications

Routine and
Essential Testing

Immunology testing

Genetic testing

Plan 2025 regulatory review

Differentiation



Comfortable at-home
self-collection



Easy collection,
shipping, storage at
ambient temperature



High-quality, small-
volume samples meet
current lab workflow



SatioDot™

SatioDraw™



1. Based on Company projections, modeling and external research



Financials

Financial performance summary

Innovating and operating with disciplined execution and accountability

Q3 results

- Total Revenue: \$27.1 million
- Core Revenue: \$27.0 million
- Non-GAAP Gross Margin: 44.2%

Q4 guidance

- Total Revenue: \$25 to \$28 million
- Non-GAAP Gross Margin: low 40% range

External environment: OTI is diversifying its customer base while actively partnering with customers navigating uncertainty in U.S. funding for public health programs, infectious disease testing, and research

Growth: Positioned for growth in core business in 2026 and beyond

- Pipeline of potential product milestones expected to accelerate growth

Margin: Path to 50% adjusted gross margin

- Opportunity for significant margin expansion as volumes grow

Balance sheet: \$216M of cash and no debt as of Q3 2025

OraSure today: stronger, focused, and executing for sustainable growth



**Strengthen
our Foundation**



**Elevate
our Core Growth**



**Accelerate
our Profitable Growth**

Appendix

Reconciliation of Non-GAAP Gross Margin

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

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2025	2024	2025	2024
Net Revenues	\$ 27,085	\$ 39,915	\$ 88,258	\$ 148,382
GAAP Cost of Products and Services Sold	15,313	22,845	51,028	82,558
<i>GAAP Gross Margin</i>	<i>43.5%</i>	<i>42.8%</i>	<i>42.2%</i>	<i>44.4%</i>
Stock compensation	208	195	584	539
Inventory reserve for product line discontinuance	—	—	146	—
Reduction in workforce severance	—	7	—	1,127
Non-GAAP Cost of Goods Sold	15,105	22,643	50,298	80,892
<i>Non-GAAP Gross Margin</i>	<i>44.2%</i>	<i>43.3%</i>	<i>43.0%</i>	<i>45.5%</i>