



OraSure Investor Update

FEBRUARY 2026



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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 \$15 million deployed

Financial performance summary

Innovating and operating with disciplined execution and accountability

Q4 results

- Total Revenue: \$26.8 million
- Core Revenue: \$26.7 million
- Non-GAAP Gross Margin: 41.4%

Q1 guidance

- Total Revenue: \$26 to \$29 million
- Non-GAAP Gross Margin: low 40% range

External environment: We are seeing increasing signs of stability in key segments in 2026, including improved visibility to funding for important testing and research programs.

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: \$199M of cash and no debt as of Q4 2025

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

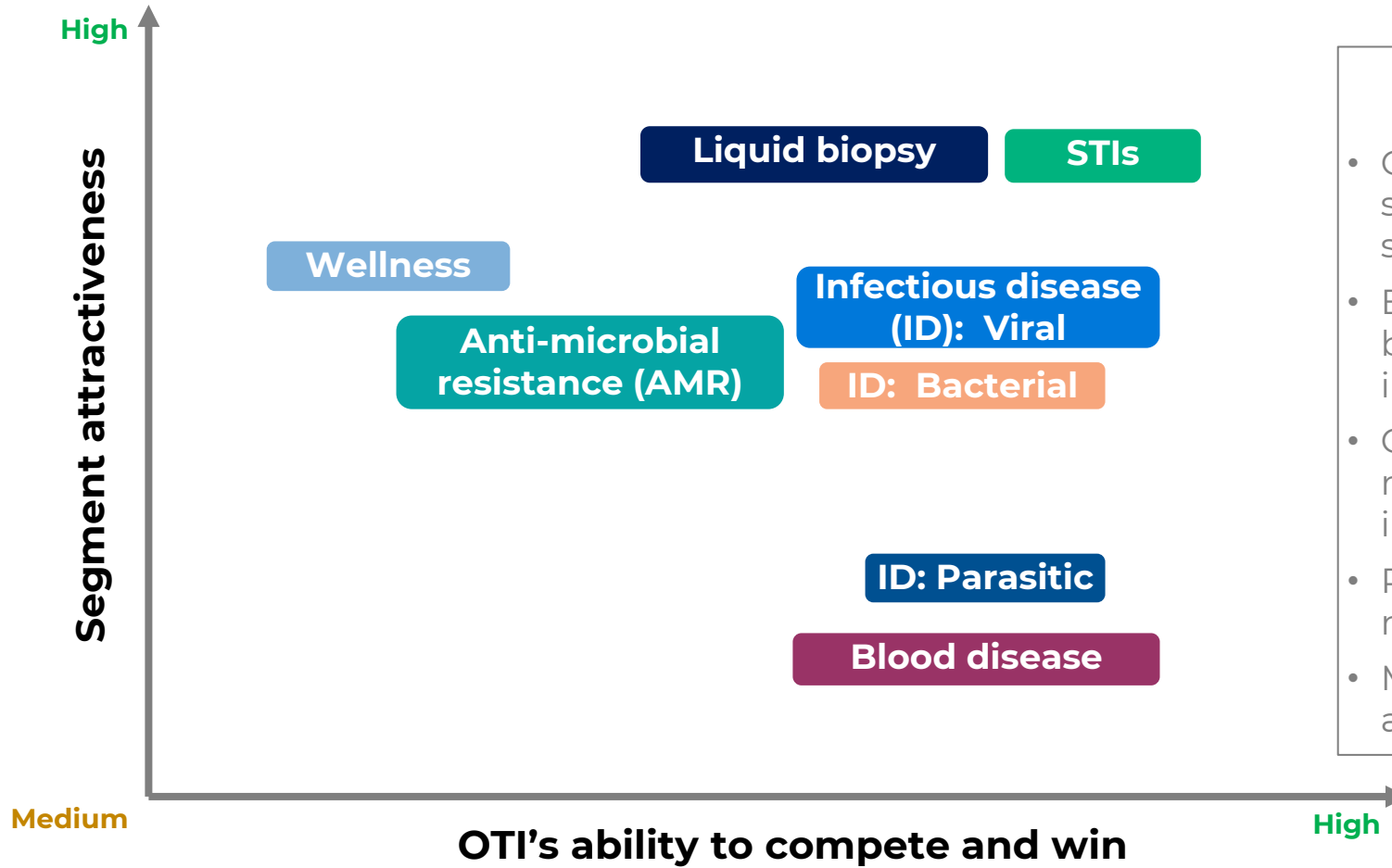
				
Description	Protein-specific blood collection & sample stabilization	At-home first-void urine self-collection	Disposable molecular dx, rapid test	Blood self-collection; Dot = dried blood spot vs. capillary blood draw
Global market \$	\$700M	\$500M	\$1.5B	\$92B (traditional collection)
Status	RUO launched July 2025	Regulatory review underway following submission to FDA in December 2025	Regulatory review underway following submission to FDA in December 2025	Future launch via distribution agreement, subject to regulatory submission and review

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

Expanding our pipeline in high-value growth markets

Illustrative examples leveraging OTI strengths

- Example criteria:**
- Market size
 - Growth rate
 - Profitability to serve
 - Clinical need / decision-making
 - Speed to scale
 - Barriers to entry



- OTI strengths**
- Chemistries for sample stabilization, transport, and storage
 - Expertise in oral fluid, urine, blood ... non- and less invasive
 - Commercial reach and relationships, including international distribution
 - Regulatory capabilities for market access
 - Manufacturing automation and capacity

Notes:

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

Example criteria:

Portfolio fit

Platform / tech expertise

Development feasibility

Channel alignment



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 December 31,		For the Years Ended December 31,	
	2025	2024	2025	2024
Net Revenues	\$ 26,763	\$ 37,445	\$ 115,021	\$ 185,827
GAAP Cost of Products and Services Sold	15,795	23,879	66,823	106,437
<i>GAAP Gross Margin</i>	<i>41.0%</i>	<i>36.2%</i>	<i>41.9%</i>	<i>42.7%</i>
Stock compensation	123	195	707	734
Inventory reserve for product line discontinuance	—	1,000	146	1,000
Reduction in workforce severance	—	239	—	1,366
Non-GAAP Cost of Goods Sold	15,672	22,445	65,970	103,337
<i>Non-GAAP Gross Margin</i>	<i>41.4%</i>	<i>40.1%</i>	<i>42.6%</i>	<i>44.4%</i>