UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

August 14, 2024
Date of Report (Date of earliest event reported)

Biodesix, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-39659**	**20-3986492**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

919 West Dillon Rd. **Louisville, Colorado**	**80027**
(Address of Principal Executive Office)	**(Zip Code)**

Registrant's telephone number, including area code: (303) 417-0500

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value of $0.001 per share	BDSX	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

On August 14, 2024, the Company posted a corporate presentation in the "Investor Relations" portion of its website at https://investors.biodesix.com/investor-relations. A copy of its current corporate presentation is attached to this Current Report on Form 8-K as Exhibit 99.1. The Company undertakes no obligation to update, supplement or amend the materials attached hereto as Exhibit 99.1.

The information contained in this Item 7.01 and Exhibit 99.1 attached hereto is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such document or filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

No.	Exhibit
99.1	Corporate Presentation of Biodesix, Inc., dated August 14, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 14, 2024

BIODESIX, INC.

By: /s/ Robin Harper Cowie
Name: Robin Harper Cowie
Title: Chief Financial Officer

Exhibit 99.1

biodesix®

Corporate Presentation

Biodesix is a blood-based lung diagnostic company addressing a large unmet need with limited competition

3Q24

Disclaimer

This presentation and the accompanying oral presentation have been prepared by Biodesix, Inc. ("Biodesix", "we" or the "Company") for informational purposes only and not for any other purpose. Nothing contained in this presentation is, or should be construed as, a recommendation, promise or representation by the presenter or Biodesix or any officer, director, employee, agent or advisor of Biodesix. This presentation does not purport to be all-inclusive or to contain all of the information you may desire. Information provided in this presentation and the accompanying oral presentation speak only as of the date hereof.

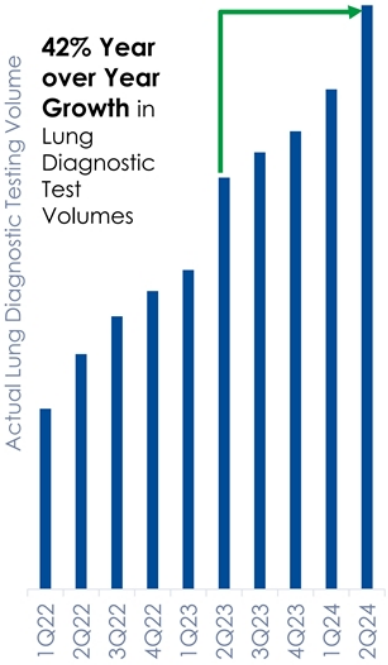
Certain information contained in this presentation relates to, or is based on, studies, publications, surveys and other data obtained from third-party sources and Biodesix's own internal estimates and research. While we believe these third-party sources to be reliable as of the date of this presentation, we have not independently verified, and make no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

This presentation contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, results of operations, business strategy and plans, and objectives of management for future operations, as well as statements regarding industry trends, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potentially," "predict," "should," "will" or the negative of these terms or other similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These forward-looking statements are subject to a number of risks, uncertainties, factors, and assumptions. Forward-looking statements may include information concerning, among other things, the impact of backlog and the timing and assumptions regarding collection of revenues on projections, availability of funds and future capital including under the term loan facility, the impact of a pandemic, epidemic, or outbreak of an infectious disease in the United States or worldwide, including the COVID-19 pandemic, our inability to achieve or sustain profitability, our unaudited financial statements including a statement that there is a substantial doubt about our ability to continue as a going concern and a continuation of negative financial trends potentially resulting in our inability to continue as a going concern, our ability to attain significant market acceptance among payers, providers, clinics, patients, and biopharmaceutical companies for our diagnostic tests, difficulties we may experience in managing our growth, our failure to retain sales and marketing personnel, and failure to increase our sales and marketing capabilities or develop broad awareness of our diagnostic tests to generate revenue growth, our failure to maintain our current relationships, or enter into new relationships, with biopharmaceutical companies, significant fluctuation in our operating results, causing our operating results to fall below expectations or any guidance we provide, our product performance and reliability to maintain and grow our business, our vulnerability to supply problems and price fluctuations through third-party suppliers, including courier services, natural or man-made disasters and other similar events, including the COVID-19 pandemic, our failure to offer high-quality support for our diagnostic tests, which may adversely affect our relationships with providers and negatively impact our reputation among patients and providers, and our inability to continue to innovate and improve our diagnostic tests and services we offer. These risks and uncertainties are described in more detail under the caption "Risk Factors" in our filings with the Securities and Exchange Commission. In addition, new risks may emerge from time to time, and it is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation or to conform these statements to actual results or to changes in our expectations.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Execution play – First mover advantage addressing estimated 5 million patients at risk of having lung cancer



- **Large market:** Estimated 5 million patients with lung nodules with first mover advantage
- **Five reimbursed tests:** 5 blood-based Lung Diagnostic tests with Medicare coverage and various levels of private payer coverage
- **2Q24 Revenue growth over 2Q23:**
  - Total Revenue grew 51%
  - Lung Diagnostic revenue grew 44%
  - Biopharmaceutical Services revenue grew 228%
  - FY2024 Guidance increased to $70-72 million from $65-68 million
- **Strong gross margins:** 78.4% in 2Q24 – up 5.7% points vs. 2Q23
- **Path to profitability:** 2Q24 Net Loss improved by 19% and Adjusted EBITDA* improved 38% over 2Q23 - Expecting positive Adjusted EBITDA in 2H25
- **Experienced team:** Extensive experience in diagnostics, reimbursement, regulatory, development, and commercialization

*For non-GAAP reconciliation, please see Quarterly Earnings Press Releases at www. Biodesix.com

Two revenue growth drivers

biodesix®

Lung Diagnostic Tests

Focused on early diagnosis of lung cancer and personalized cancer treatment with best-in-class turn around times

Biopharmaceutical and Diagnostic Services

Biomarker discovery, assay design and development, clinical trial testing and support, companion diagnostic and IVD test development and commercialization for various tumor types and diseases

Biodesix operates **two** certified, high-complexity laboratories

- ✓ **CAP**-accredited
- ✓ **CLIA**-certified
- ✓ **NYS CLEP** certified: Soluble Tumor Markers, Molecular & Cellular Tumor Markers and Virology
- ✓ **ISO 13485**-certified

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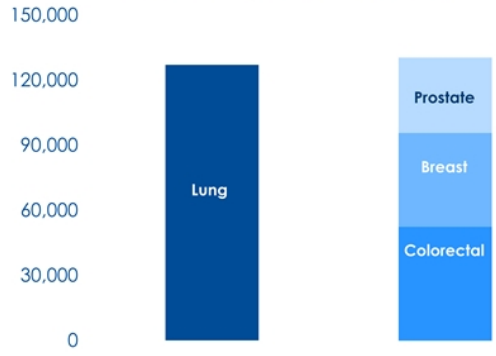
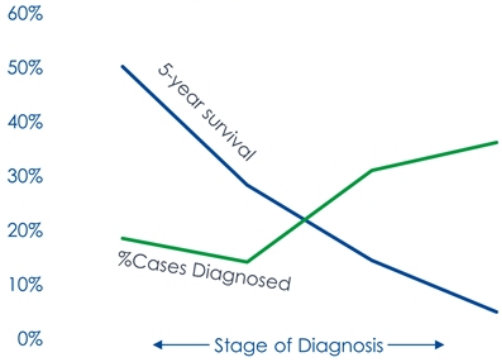
Lung cancer is the **leading cause of cancer deaths**, but early detection saves lives

Lung cancer deaths versus colorectal, breast, and prostate combined[1]



Few patients are diagnosed early when survival is up to 10x greater

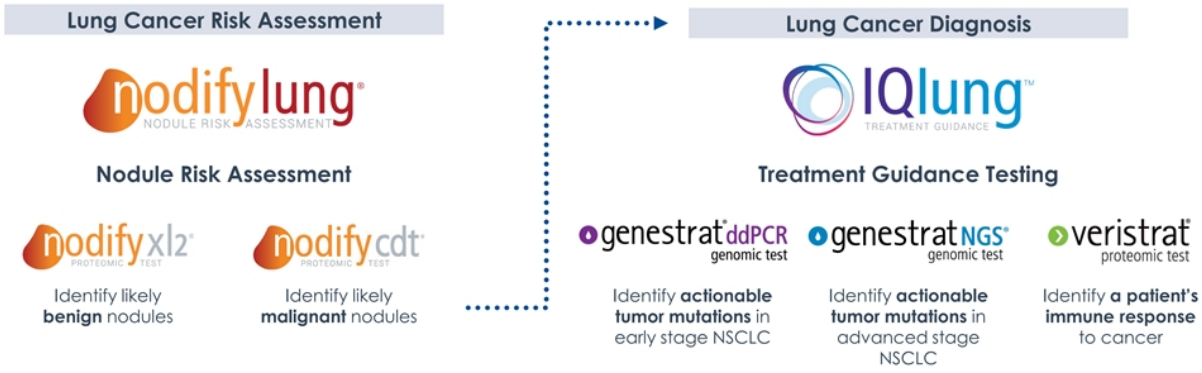


Only 5.8% of those eligible were screened	1 in 16 people will be diagnosed with lung cancer in their lifetime	5-year survival for metastatic cancer is only 6%	Deadliest of all cancers

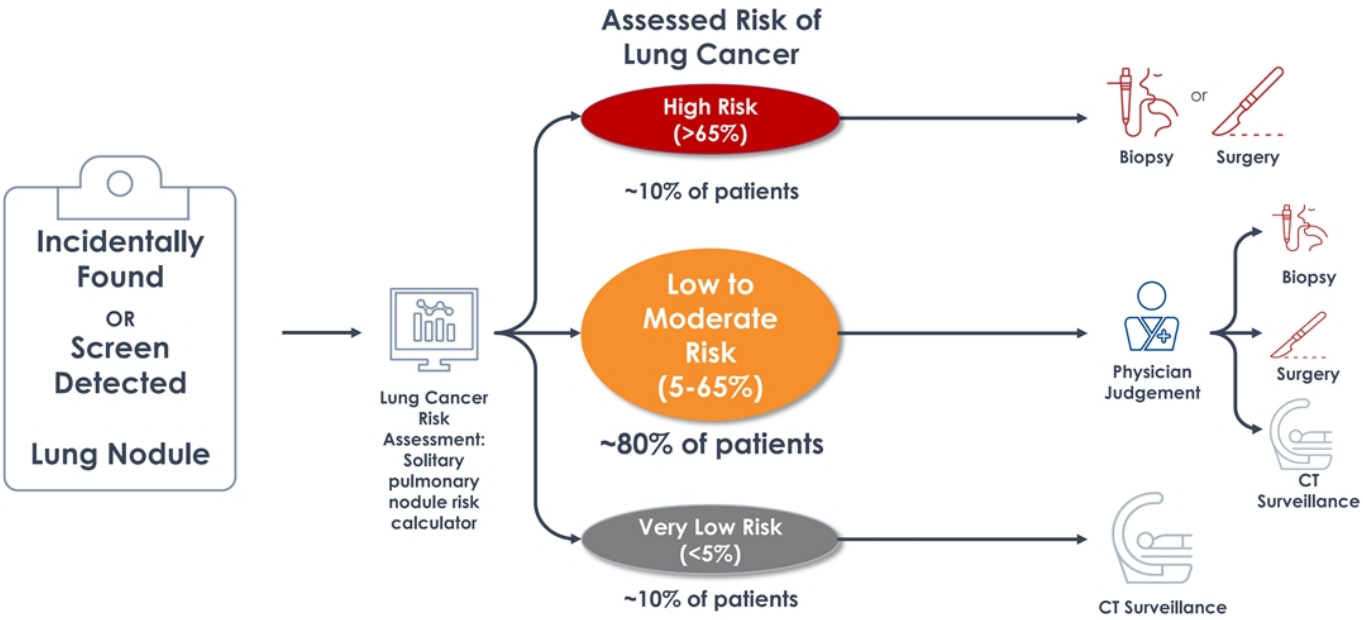
[1]2022E mortality in US (SEER)
[2]2022 American Lung Association State of Lung Cancer Report

Five blood-based Medicare covered tests for the same patient population with best-in-class turnaround times

biodesix®
Lung Diagnostic Testing Portfolio



Standard of care: **Guideline directed lung nodule management**[1]



[1]ACCP Guidelines: Evaluation of Individuals With Pulmonary Nodules – CHEST May 2013

Standard lung cancer risk assessment has led to **over- and under-treatment of patients**

62% 

of patients receiving biopsy as the sole diagnostic procedure were benign[1]

35% 

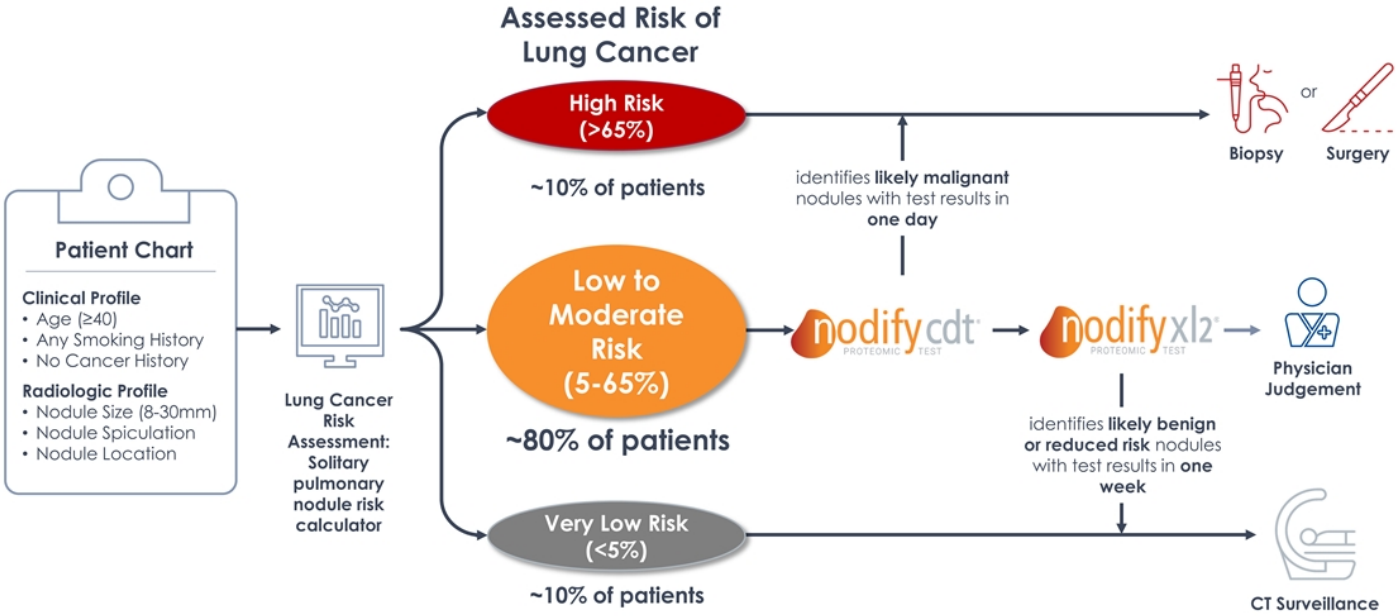
of patients who underwent surgery had benign nodules[1]

17% 

of patients sent to CT surveillance have malignant nodules[2]

[1]Silvestri GA, et al. Chest. 2018 Sep;154(3):491-500.
[2]PANOPTIC data on file.

One blood draw, two tests to reclassify risk to help reduce uncertainty in lung nodule management



Five Medicare covered tests for the same patient population with best-in-class turnaround times

biodesix®
Lung Diagnostic Testing Portfolio

Lung Cancer Risk Assessment

nodify lung® NODULE RISK ASSESSMENT

Nodule Risk Assessment

nodify xl2® PROTEOMIC TEST

Identify **likely benign** nodules

nodify cdt® PROTEOMIC TEST

Identify **likely malignant** nodules

Lung Cancer Diagnosis

IQlung™ TREATMENT GUIDANCE

Treatment Guidance Testing

genestrat® ddPCR genomic test

Identify **actionable tumor mutations** in early stage NSCLC

genestrat NGS® genomic test

Identify **actionable tumor mutations** in advanced stage NSCLC

veristrat® proteomic test

Identify **a patient's immune response** to cancer

Testing helps guide the **right treatment to the right patient** as quickly as possible

~ 235k

patients diagnosed annually with NSCLC in the US[1]

10.5 months

median overall survival of patients with advanced stage NSCLC[2]

26 days

Length of time for turnaround for tissue testing[3]

>60 treatments and combinations recommended by NCCN for patients with lung cancer[4]

1. American Lung Association. 2022 State of Lung Cancer Report.
2. Garon et al. *JCO*. 2019; 27(38): 2518-2527.
3. Bowling et al. *JCO*. 2018; 36 (Suppl_15): e18519.
4. NCCN Guidelines v5.2024 Non-Small Cell Lung Cancer. NSCLJ1-6.

Treatment guidance tests for all stages of lung cancer

Early stage Lung Cancer

veristrat® proteomic test — Immune profiling test

genestrat® ddPCR genomic test

Advanced, metastatic, or recurrent Lung Cancer

veristrat® proteomic test — Immune profiling test

genestrat NGS® genomic test — 52-gene test

Average turnaround time of 3 business days

Robust pipeline to address additional clinical needs **for the same patient population**

Biopharmaceutical and Diagnostic Services partnerships
providing research, discovery, new test development, and clinical study testing

$8.1 M in Biopharma Services under contract but not yet recognized

Our Partners

ThermoFisher SCIENTIFIC
BIO-RAD
BRUKER
Memorial Sloan Kettering Cancer Center
STRECK

Our Biopharma Partnerships

60+

biopharma customers and academic partners

Partnerships with

9 of the Top 12

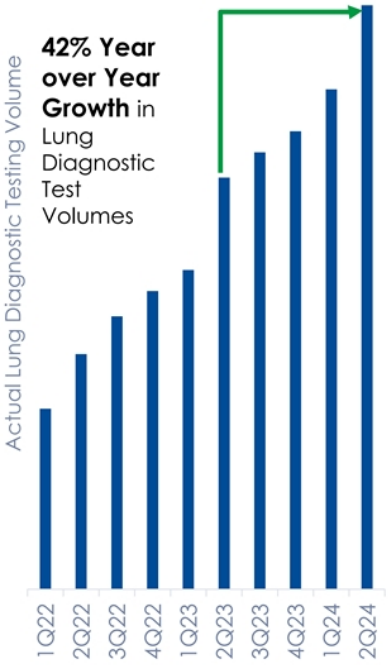
largest pharma companies

by 2023 revenue

Select publicly-disclosed biopharma customers

AstraZeneca
GSK
Genentech
Pfizer

Execution play – First mover advantage addressing estimated 5 million patients at risk of having lung cancer



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- **Experienced team:** Extensive experience in diagnostics, reimbursement, regulatory, development, and commercialization

*For non-GAAP reconciliation, please see Quarterly Earnings Press Releases at www. Biodesix.com

Extensive knowledge and experience in diagnostics & reimbursement

Scott Hutton
CEO

Spectranetics
Medtronic

Robin Harper Cowie
CFO

PrecisionTherapeutics
UPMC

Gary Pestano
CDO (PhD)

Roche VENTANA
HARVARD MEDICAL SCHOOL Dana-Farber Cancer Institute

Kieran O'Kane
CCO

nanoString
Eisai Bristol-Myers Squibb Roche

Chris Vazquez
CAO

Sprint
KPMG

Niki Givens
VP Clin Dev

TERUMOBCT
Unlocking the Potential of Blood
University of Colorado

Mark DeBlock
VP Sales

spiration
HOLOGIC

Steven Springmeyer
CMO (MD)

Indi
spiration

James Jett
CMO (MD)

Oncimmune
UPMC
MAYO CLINIC

Brianna Phillips
VP Qual & Reg

Medtronic
COVIDIEN

Thank you!

Appendix

nodify lung
NODULE RISK ASSESSMENT

Blood-Based Nodule Risk Assessment

nodify cdt PROTEOMIC TEST — **Ordered together - Run in sequence** → nodify xl2 PROTEOMIC TEST

Identifies patients with lung nodules that are **likely malignant**

Autoantibodies on an **ELISA platform** from **blood**
P53 | CAGE | NY-ESO-1 | GBU4-5 | MAGE A4 | SOX2 | HuD

78% PPV, 98% specificity & 28% sensitivity

1 business day turnaround time

Medicare and new Private Payer coverage with a unique CPT code & ADLT status ($649)

Identifies patients with lung nodules that are **likely benign**

Proteins on an **LC-MS platform** from **blood**
Proteins: LG3BP | C163A
Clinical Profile: Age | Smoking History | Cancer History
Radiologic Profile: Nodule Size | Location | Spiculation

98% NPV, 97% sensitivity & 44% specificity

4-5 business days turnaround time

Medicare and new Private Payer coverage with a unique CPT code & ADLT status ($3,520)

Two studies (ALTITUDE & ORACLE) for combined lung nodule risk assessment and over 50 peer-reviewed publications, presentations & abstracts

IQlung™ TREATMENT GUIDANCE

Rapid Turn-Around Blood-Based Tumor & Immune Profiling

genestrat® ddPCR genomic test

- Identifies **blood-based**, **guideline recommended NSCLC** tumor mutations
- BRAF, EGFR, KRAS, ALK
- **91% sensitivity** & **100% specificity**
- **Average 2-3 business day** turnaround time
- **Medicare and private payer coverage** Can be ordered multiple times per patient (~$600 based on # genes ordered)

genestrat NGS® genomic test

- Identifies **blood-based**, **guideline recommended** tumor mutations
- **52 genes** including somatic nucleotide variants, indels, copy number amplification and rearrangements
- **95% sensitivity** & **100% specificity**
- **Average 2-3 business day** turnaround time
- **Medicare and private payer coverage** One per patient per cancer per lifetime ($2,919)

veristrat® proteomic test

- **Blood-based test** identifies a **chronic inflammatory disease state** associated with compromised immune system leading to poorer outcomes
- **Proprietary proteomic signature** identified from **blood** by **MALDI-ToF Mass Spectrometry**
- VeriStrat Good test result (**2x median overall survival**) vs. VeriStrat Poor test result
- **Average 2-3 business day** turnaround time
- **Medicare and private payer coverage** with a unique CPT code & ADLT status ($2,871)

Greater than 4,500+ patients enrolled in INSIGHT[1] prospective clinical utility study

[1] https://clinicaltrials.gov/ct2/show/NCT03289780

In-Office Blood Collection with Tasso+ Capillary Device

Impact to Lung Nodule Patient Care

- Single-use blood lancing device intended for obtaining capillary whole blood samples from a patient's upper arm
- FDA Class II Lancet 510(k) cleared
- Improves patient access to Nodify Lung® testing in practices without convenient access to venous draw services
- Administered in minutes by any healthcare provider without need for venipuncture
- Virtually painless sample collection
- Improves care delivery by accelerating time to results and preventing patients from making a second trip to have blood drawn

"Oneida Health is a referral center serving patients in a wide geographical area. This device has allowed us to order Nodify Lung testing when patients are here for visits, ensuring that we get the critical information to inform the shared decision-making process quickly and accelerate the time to diagnosis."

- Pedro Del Pino, MD, Oneida Health

Intellectual property portfolio

>100 issued patents

US and foreign

25 unique registered and filed trademarks

across 11 countries

Patent Subject Matter:

- VeriStrat® and Nodify® tests and their uses in non-small cell lung and other diseases (e.g., breast cancer, prostate cancer, liver cancer, graft v. host disease)
- DeepMALDI mass spectrometry methods
- Classifier development using the Diagnostic Cortex® AI platform
- Pipeline tests using proteomic testing in immunotherapies
- Biodesix Blood Collection Device
- Proteomic drug-associated tests developed for our 3rd party partners

Exemplary Issued Marks:

- Biodesix
- Biodesix Lung Reflex
- VeriStrat
- GeneStrat
- DeepMALDI
- Diagnostic Cortex
- ImmunoStrat
- Nodify
- Nodify Lung
- Nodify XL2
- Nodify CDT
- GeneStrat NGS

Filed Marks:

- IQlung
- IQlung + Logo

A Board of Directors with a vast amount of industry expertise

John Patience CHAIRMAN	Crabtree Partners LLC; McKinsey & Company
Scott Hutton PRESIDENT & CEO	biodesix; Spectranetics (Always Reaching Farther); Medtronic
Hany Massarany CHAIR - COMPENSATION COMMITTEE	GenMark Dx; Roche; Ventana
Jean Franchi CHAIR - AUDIT COMMITTEE	disc medicine; Replimune; Merrimack Pharmaceuticals
Matt Strobeck CHAIR - NOMINATIONS & GOVERNANCE COMMITTEE	Birchview Capital; Westfield Capital Management; Metabolix
Jack Schuler	Schuler Scholar Program; Abbott
Lair Kennedy	Westwood Management; Health Carousel
Jon Faiz Kayyem, Ph.D.	GenMark Dx; Calimmune; Motorola
Charles Watts, M.D.	Northwestern University; University of Michigan; Swedish