biodesix®

Corporate Presentation

Biodesix is a leading diagnostics company, driven to improve clinical care and outcomes for patients.

Following 4Q24 | FY24 earnings release

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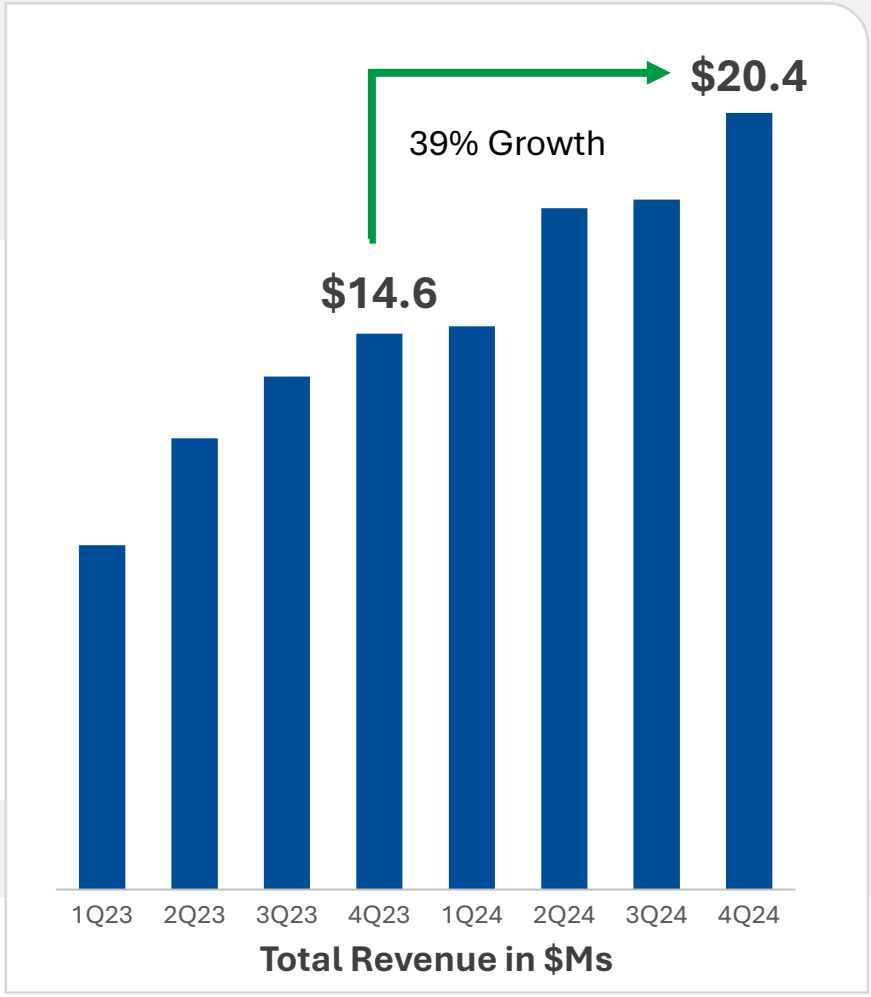
Fourth Quarter & Full Year 2024 Highlights

Robust revenue growth & gross margin increase

- $71.3M for FY24 - grew 45% YoY
- $20.4M for 4Q24 – grew 39% over 4Q23
- Gross margin increased to 78%



54,300 Biodesix Diagnostic Tests performed in FY24; 40% YOY growth

$6.6M Biodesix Development Services FY24 revenue; 70% YOY growth

- $12.2M in dollars under contract but not yet recognized as of end of December 2024

Continued to advance the clinical utility of Biodesix tests

- Published new data at ***CHEST Conference*** in Oct and in ***CHEST Pulmonary Journal*** in Dec
- Signed new ***Memorial Sloan Kettering Cancer Center*** research agreement
- Launched **CLARIFY study** to collect patient outcomes on 4,000 patients who have received Nodify Lung® testing, with a minimum of 1 year follow-up

Company anticipates AEBITDA* profitability in 2H25 and projects $92 - $95M total revenue in 2025.

Inc. Best Workplaces Honoree 2024

2024 Inc. Magazine Best Workplaces recognition for excellence in company culture and team engagement

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

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Biodesix is a leading diagnostics solutions company, driven to improve clinical care and outcomes for patients.

Biodesix Diagnostic Tests

Supporting clinical decisions to expedite personalized care and improve outcomes for patients with lung disease.

Biodesix Diagnostic Development Services

Enabling the world's leading biopharmaceutical, life sciences, and academic research institutions with scientific, technological, and operational capabilities that fuel the development of diagnostic tests, tools, and therapeutics.

Biodesix operates two certified, high-complexity laboratories

- **CLIA** certified
- **CAP** accredited
- **NYS CLEP** approved: Clinical Chemistry (limited to soluble tumor markers), Oncology - Molecular & Cellular Tumor Markers
- **ISO 13485** certified

IQLUNG™ Cancer Treatment Guidance | GeneStrat® Test | VeriStrat® Test | GeneStrat NGS® Test

- **CLIA** certified
- **CAP** accredited
- **NYS CLEP** approved: Clinical Chemistry (limited to soluble tumor markers), Diagnostic Immunology – Diagnostic Services Serology
- **ISO 13485** certified

NODIFYLUNG® Nodule Risk Assessment | NODIFY CDT® Test | NODIFY XL2® Test

Lung Diagnostics

A portfolio of tests for diseases of the lung

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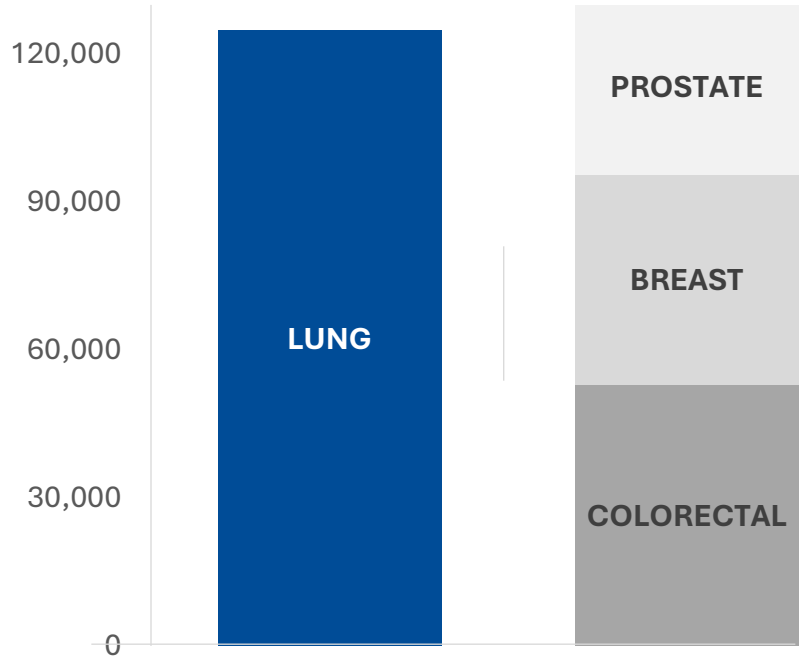
Why lung cancer?

USA Lung Cancer Deaths vs Colorectal, Breast, And Prostate Cancers Combined



1 in 16 People will be diagnosed with lung cancer in their lifetime

6% 5-year survival for patients diagnosed with metastatic lung cancer

1 in 5 Cancer deaths from lung cancer in the USA annually

American Cancer Society Cancer Facts and Figures 2025

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

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Lung Diagnostic Testing Portfolio

Lung Cancer Risk Assessment

NODIFYLUNG®
Nodule Risk Assessment

Nodule Risk Assessment

NODIFY XL2® Test
Identify likely benign nodules

NODIFY CDT® Test
Identify likely malignant nodules

Lung Cancer Diagnosis

IQLUNG™
Cancer Treatment Guidance

Treatment Guidance Testing

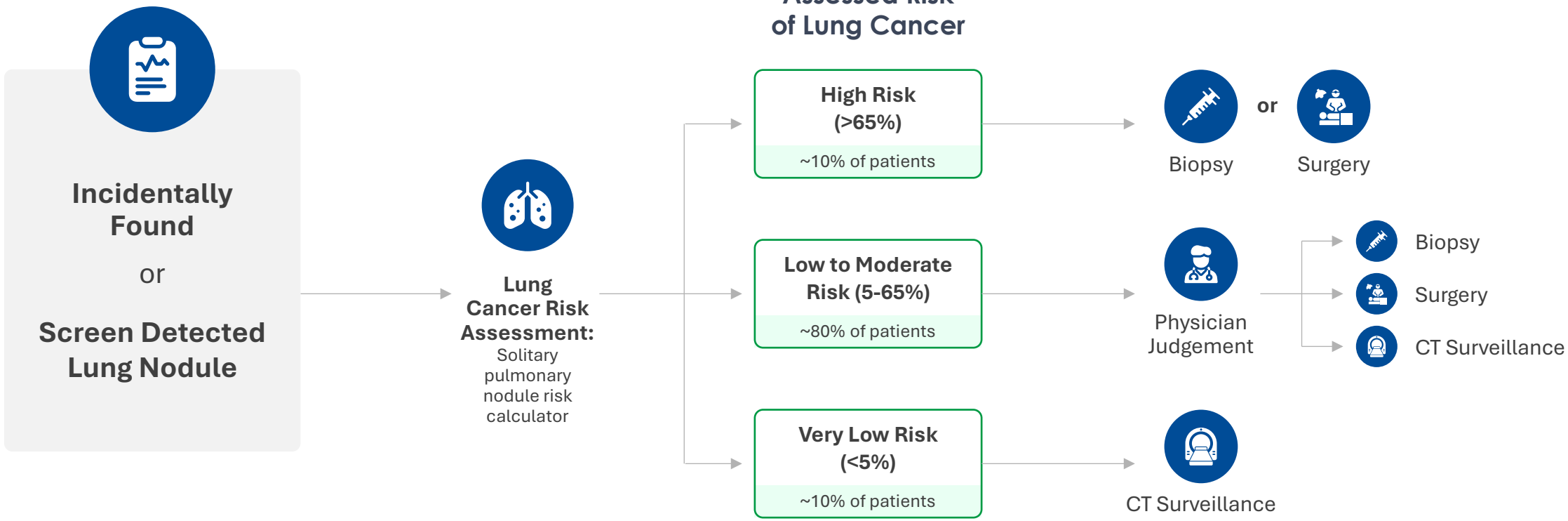
GeneStrat® Test
Identify **actionable tumor mutations** in early stage NSCLC

GeneStrat NGS® Test
Identify **actionable tumor mutations** in advanced stage NSCLC

VeriStrat® Test
Identify **a patient's immune response** to cancer

All five tests are NY State CLEP approved

Guideline-directed lung nodule management



[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%

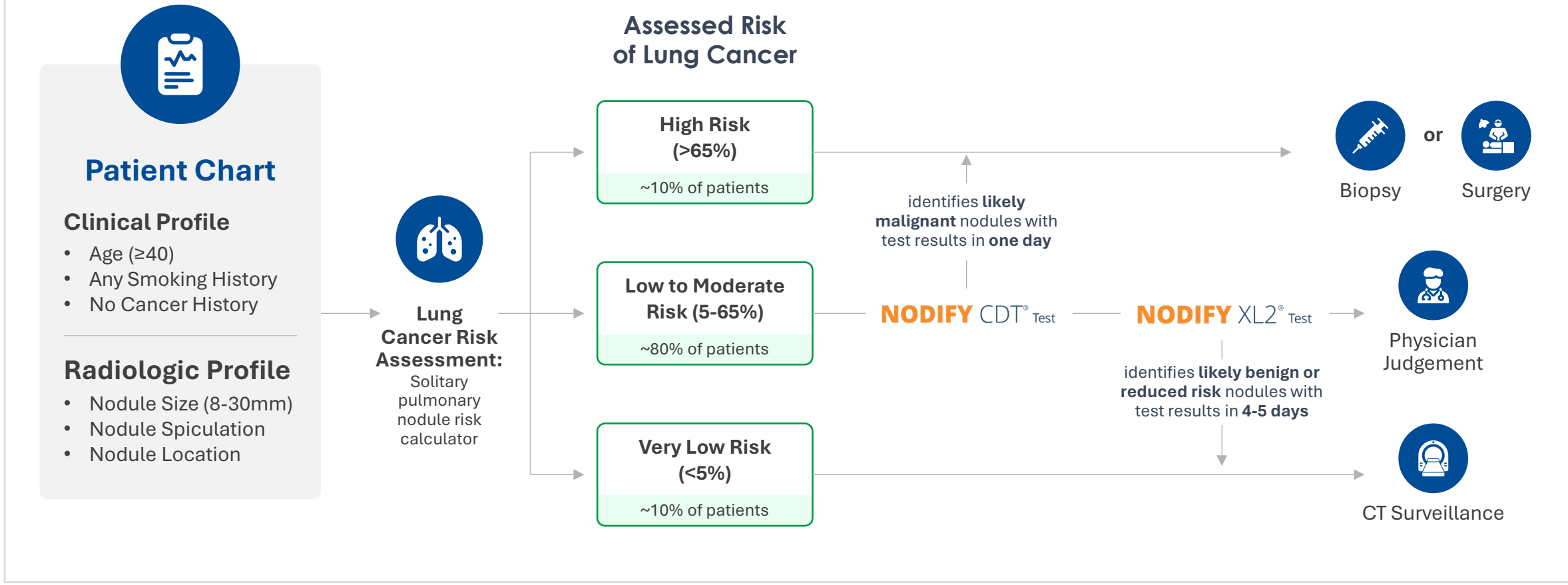
of patients who underwent surgery had benign nodules[1]

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

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Lung Diagnostic Testing Portfolio

Lung Cancer Risk Assessment

NODIFYLUNG®
Nodule Risk Assessment

Nodule Risk Assessment

NODIFY XL2® Test
Identify likely benign nodules

NODIFY CDT® Test
Identify likely malignant nodules

Lung Cancer Diagnosis

IQLUNG™
Cancer Treatment Guidance

Treatment Guidance Testing

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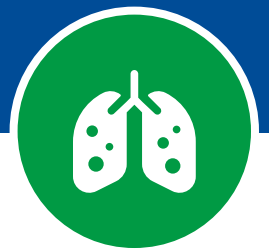
All five tests are NY State CLEP approved

Testing helps identify the right treatment for the right patient as quickly as possible

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



~ 225k

patients diagnosed annually with lung cancer 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]

[1]American Lung Association. 2025 Cancer Facts and Figures
[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® Test Immune profiling test

GeneStrat® ddPCR™ Test

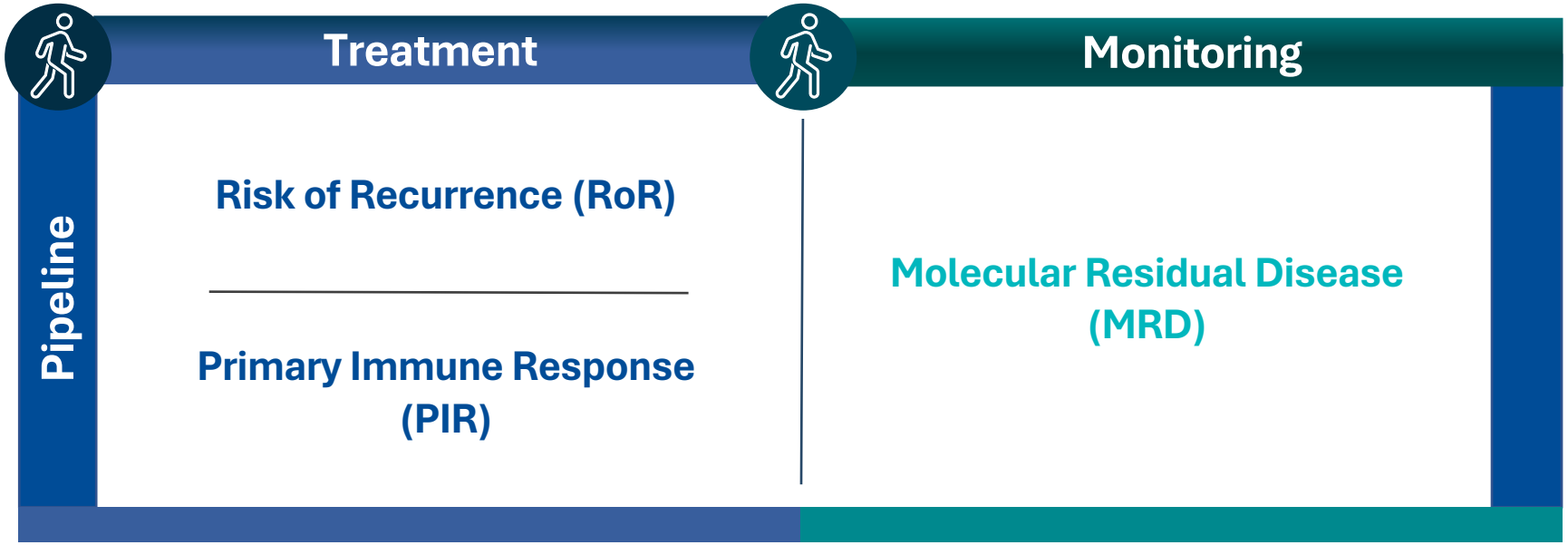
Advanced, metastatic, or recurrent Lung Cancer

VeriStrat® Test Immune profiling test

GeneStrat NGS® Test 52-gene test

Average turnaround time of 3 business days

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



Diagnostic Development Services

Biopharmaceutical, life sciences, & research partners

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Diagnostic Development Services providing discovery, test development, and clinical study testing

December 2024: $12.2M in Development Services under contract but not yet recognized

Select Highlights

Top Proteomics Company[1]
Life Sciences Review

Developed
>30 custom tests
(Genomic and Proteomics)

>20 New York State CLEP Approvals

Life Sciences & Academic Research Partners

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

Biopharma Partnerships

60+
Biopharma, life sciences, and diagnostics partners

Projects completed for
9 of the Top 12
Largest pharma companies
by 2023 revenue

Select publicly-disclosed biopharma customers
AstraZeneca Genentech GSK Pfizer

[1]Top Proteomics Solutions Companies

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Q&A

Appendix

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Board of Directors with extensive industry expertise

John Patience
Chairman

Scott Hutton
President & CEO

Hany Massarany
Chair – Compensation Committee

Jean Franchi
Chair – Audit Committee

Matt Strobeck
Chair – Nominations & Governance Committee

Jack Schuler

Lair Kennedy

Jon Faiz Kayyem, Ph.D.

Charles Watts, M.D.

Crabtree Partners LLC

McKinsey & Company

biodesix

Spectranetics — Always Reaching Farther

Medtronic

GenMark Dx

Roche

VENTANA

disc medicine

Replimune

MERRIMACK PHARMACEUTICALS

Birchview Capital

WESTFIELD CAPITAL MANAGEMENT

Metabolix

SCHULER SCHOLAR PROGRAM

Abbott

WESTWOOD MANAGEMENT

Health Carousel

GenMark Dx

CALIMMUNE

MOTOROLA

Northwestern University

UNIVERSITY OF MICHIGAN

SWEDISH

NODIFYLUNG® Blood-based nodule risk assessment

Nodule Risk Assessment

biodesix®

NODIFY CDT® Test → **Ordered together - Run in sequence** → **NODIFY XL2® 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**
  coverage with a unique CPT code & ADLT status

- 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

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

IQLUNG™
Cancer Treatment Guidance

Rapid turnaround blood-based tumor & immune profiling

biodesix®

5000 patients enrolled in INSIGHT[1] prospective clinical utility study

GeneStrat® ddPCR™ Test

- Identifies **blood-based, guideline recommended NSCLC** tumor mutations
- EGFR, KRAS, BRAF, EML4-ALK
- **91% sensitivity** & **100% specificity**
- **Average 2-3 business day** turnaround time
- **Medicare and private payer coverage**
  Can be ordered multiple times per patient

GeneStrat NGS® Test

- Identifies **blood-based, guideline recommended NSCLC** 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

VeriStrat® 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

[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 international

20 unique registered and filed trademarks
Across 13 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 Biodesix AI platform
- Pipeline tests using proteomic testing in immunotherapies
- Biodesix Blood Collection Device (BCD)
- Proteomic drug-associated tests developed for our 3rd party partners

Exemplary Issued Marks:

- Biodesix
- VeriStrat
- GeneStrat
- Nodify Lung
- Nodify XL2
- Nodify CDT
- GeneStrat NGS

Filed Marks:

- IQlung
- Biodesix Logo