Freenome

Q3 2026 Earnings Call and Business Update

November 10, 2026

Forward-looking statements

This presentation and the accompanying oral commentary contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. These forward-looking statements include, without limitation, statements regarding the anticipated benefits of Freenome's strategic partnerships, collaboration and license agreements, including potential payments and milestone achievements; the design and conduct of clinical trials with Freenome's product candidates, including expected timelines for clinical data readouts; the commercialization, adoption and potential impact of SimpleScreen CRC; the development, clinical evaluation and regulatory review of SimpleScreen Lung and other tests; ongoing and planned regulatory interactions and Freenome's beliefs regarding those interactions; the potential benefits of Freenome's multiomics and artificial intelligence platform; the timing and potential benefits of operating-efficiency initiatives, including the transition of facility-management services; Freenome's expectations and assumptions regarding the future of its business, including its expectations for full-year 2026 total revenue, expenses, cash use and liquidity; Freenome's cash runway and the sufficiency of its cash and cash equivalents to fund its operations; and Freenome's business strategy and prospects.

These statements are based on Freenome's current views, plans, intentions, expectations, strategies and prospects, which are based on information currently available to Freenome and assumptions it has made. Although Freenome believes these statements are reasonable, it cannot guarantee that its plans, intentions, expectations, strategies or prospects will be attained or achieved. Many actual events and circumstances are beyond the control of Freenome. Actual results may differ materially from those described in these statements because of risks and uncertainties, including risks related to regulatory approval and review timelines; clinical studies and validation; reimbursement and market adoption; competition; partnerships and commercialization; manufacturing, laboratory operations and supply; protection of intellectual property; the ability to attract and retain personnel; the ability to raise additional capital; changes in domestic and foreign business, economic, political and legal conditions; litigation; and the other risks described in documents that Freenome has filed or will file with the Securities and Exchange Commission.

In addition, forward-looking statements reflect Freenome's expectations, plans, forecasts of future events or views as of the date of this presentation and are qualified in their entirety by reference to the cautionary statements herein. Freenome anticipates that subsequent events and developments will cause its assessments to change. These forward-looking statements should not be relied upon as any guarantee, assurance, prediction or definitive statement of fact or probability or as representing Freenome's assessments as of any date subsequent to the date of this presentation. Freenome undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures. Operating income, EBITDA and free cash flow, including year-over-year comparisons, are presented on a non-GAAP basis. The Appendix provides reconciliations to the most directly comparable GAAP financial measure. Non-GAAP financial measures should not be considered a substitute for, or superior to, the financial measures prepared in accordance with GAAP. Please refer to "Non-GAAP Financial Measures" in our earnings release dated November 10, 2026 for a detailed explanation of the adjustments made to the comparable GAAP measures, the ways management uses the non-GAAP measures, and the reasons why management believes the non-GAAP measures provide investors with useful supplemental information.

Freenome at a glance

Our Mission

Make early detection simple, accessible and affordable so cancer can be caught at its earliest, most treatable stages

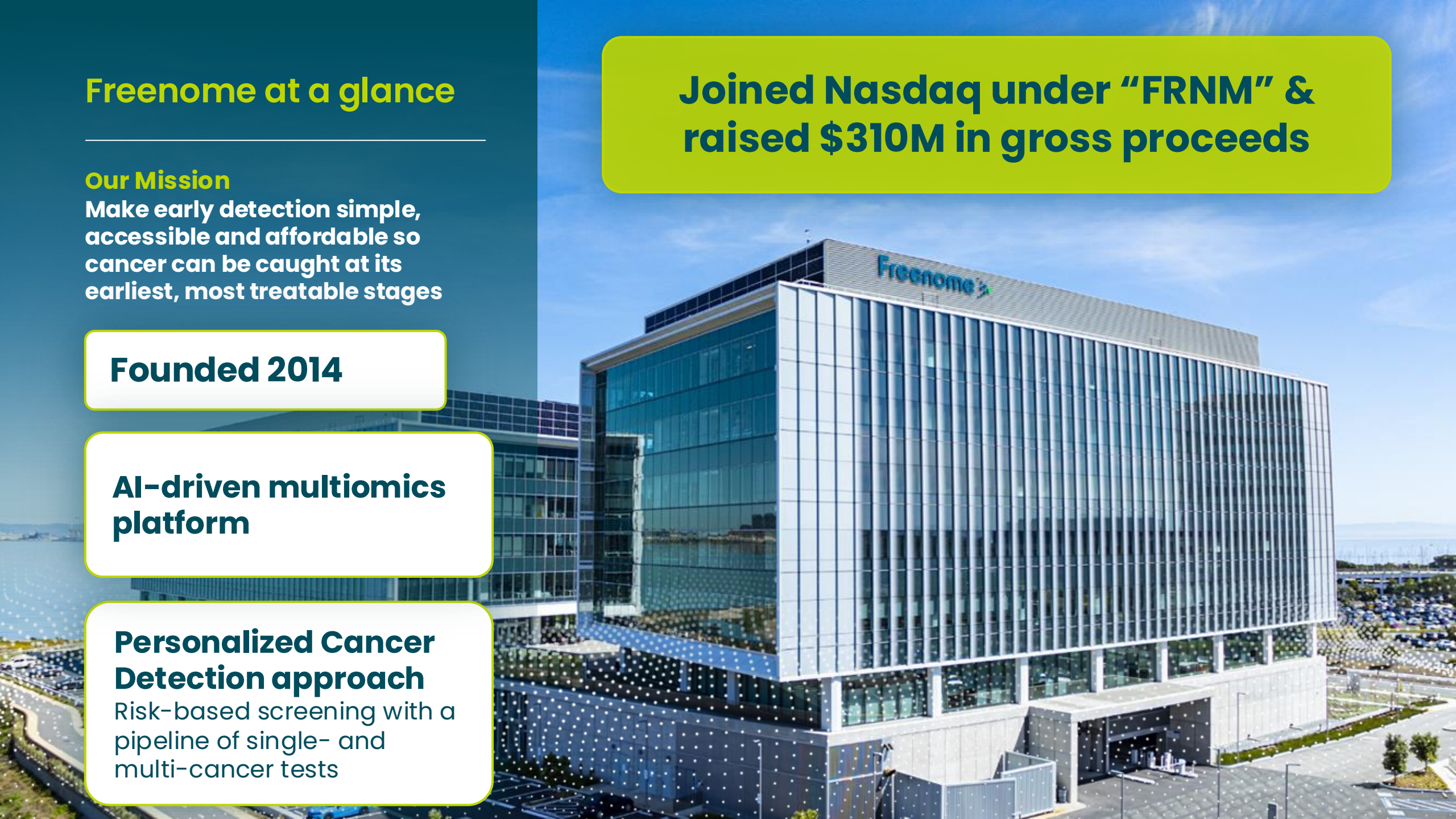
Joined Nasdaq under "FRNM" & raised $310M in gross proceeds

Founded 2014

AI-driven multiomics platform

Personalized Cancer Detection approach

Risk-based screening with a pipeline of single- and multi-cancer tests



Cancer screening remains fragmented and underutilized

Multiple, fragmented screening modalities exist today*[1]

- Colonoscopy / Stool
- Mammography / MRI
- Low-Dose CT
- Endoscopy / Cell Collection
- Ultrasound / CT / AFP

Only ~14% of cancers are detected by screening [2]

~50% of cancers are detected at advanced stage [3]

~90% 5-year survival for certain common cancers when caught early[4]**

With a simple blood test …



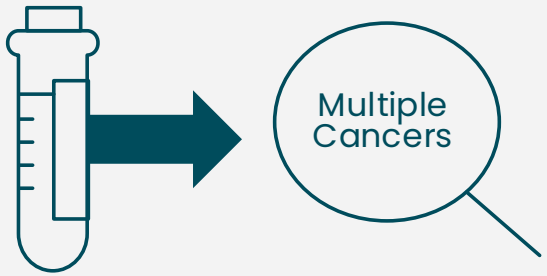
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*As of September 2024. Includes facility costs as part of total healthcare costs; ** Common cancers include breast, melanoma of the skin, prostrate, thyroid, colon & rectum, kidney & renal pelvis, Non-Hodgkin lymphoma and ovarian.
1. Halpern MT et al., *Ann Intern Med.* (2024); 2. NORC at the University of Chicago. Percent of Cancers Detected by Screening in the US (2022); 3. Crosby D et al., *Science*. (2022); 4. American Cancer Society, Cancer Facts & Figures. (2025) 5. https//www.archivemarketresearch.com/reports/cancer-screening-technology-141728

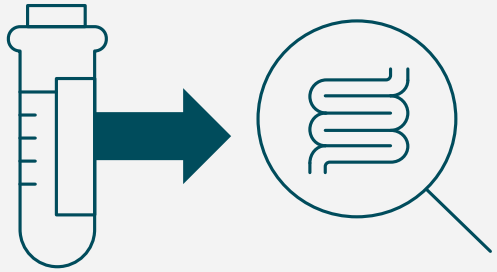
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Freenome's Personalized Cancer Detection approach:
One platform with single-cancer and multi-cancer tests

Multi Cancer Detection (MCD)



Single Cancer Detection (SCD)



Planned Offering of SCD & MCD Tests

- 10+ indications
- Targets ~65% of diagnoses and ~70% of cancer deaths



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SimpleScreen CRC™

SimpleScreen CRC is FDA approved and commercially launched

~60 million

U.S. adults eligible
for CRC screening
who remain unscreened
(nearly half the eligible population)

Average-risk adults
age 45 and older

PREEMPT CRC: U.S. Census-adjusted analysis[1]

81.1%

CRC sensitivity

90.4%

Specificity

- ✔ FDA approved in July 2026
- ✔ Abbott commercial launch: September 30, 2026

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1. Shaukat A, Burke CA, Chan AT, et al. Clinical Validation of a Circulating Tumor DNA-Based Blood Test to Screen for Colorectal Cancer. JAMA. Published online June 2, 2025. doi: 10.1001/jama.2025.7515.

Freenome's commercial strategy

Freenome's commercial focus

Top-down health-system strategy

~625

U.S. health systems

→

73%

of providers affiliated with a health system [1]

Focused internal sales team

Prioritize health-system relationships
Embed screening in clinical workflows

Commercial partner ecosystem

Partner reach and capabilities

ABBOTT **U.S. standalone CRC**

Bottom-up primary care marketing
SimpleScreen awareness + EMR connectivity

Roche **Ex-U.S. IVD kitting**

Kitted multi-cancer development for international markets

SimpleScreen™ **Designed to scale adoption efficiently**

[1] Freenome analysis of DeciBio data: 625 health systems

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Partner reach and retained rights support two routes to market

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Tests and
lab infrastructure

Abbott standalone SimpleScreen CRC

Partner commercial reach

Lab services (COGS) + 10% royalties [1,2]

CRC

Ordered alone

Freenome Personalized Cancer Detection

CRC ordered with any other single-cancer detection (SCD) or multi-cancer detection (MCD) test where patient meets criteria

Retained rights + direct test economics

CRC +

Any other SCD or MCD

~84% of CRC-eligible people also qualify for another cancer screening test [3]

1. Freenome receives a lab service fee at the COGS when processing CRC-only orders until the completion of v2 tech transfer
2. Royalty fully ramps to 10% at a 20% gross margin
3. DeciBio Synthesis and Analysis; Monte Carlo Simulation, April 2026

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Abbott partnership and SimpleScreen CRC launch highlights

Up to $885M

Total potential payments

Regulatory and market-access milestones and other conditions. Royalties in addition.

Received to date

$242.2M

Including $100M received in 3Q26

FDA approval milestone for SimpleScreen CRC

10% net-sales royalty

Once 20% gross margin is achieved

Freenome ABBOTT SimpleScreen CRC™

U.S. launch: September 30, 2026

~800

Sales reps trained on SimpleScreen

~380,000

Provider channel targeted

>2,000

Clinical sites have already requested SimpleScreen collection kits

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SimpleScreen™ Lung

LDT launched

Adults age 50-80
≥20 pack-year smoking history

Not up to date with annual low-dose CT screening

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Lung adds a second commercial test

LDT clinical validation performance[1]

82% **Stage I sensitivity**

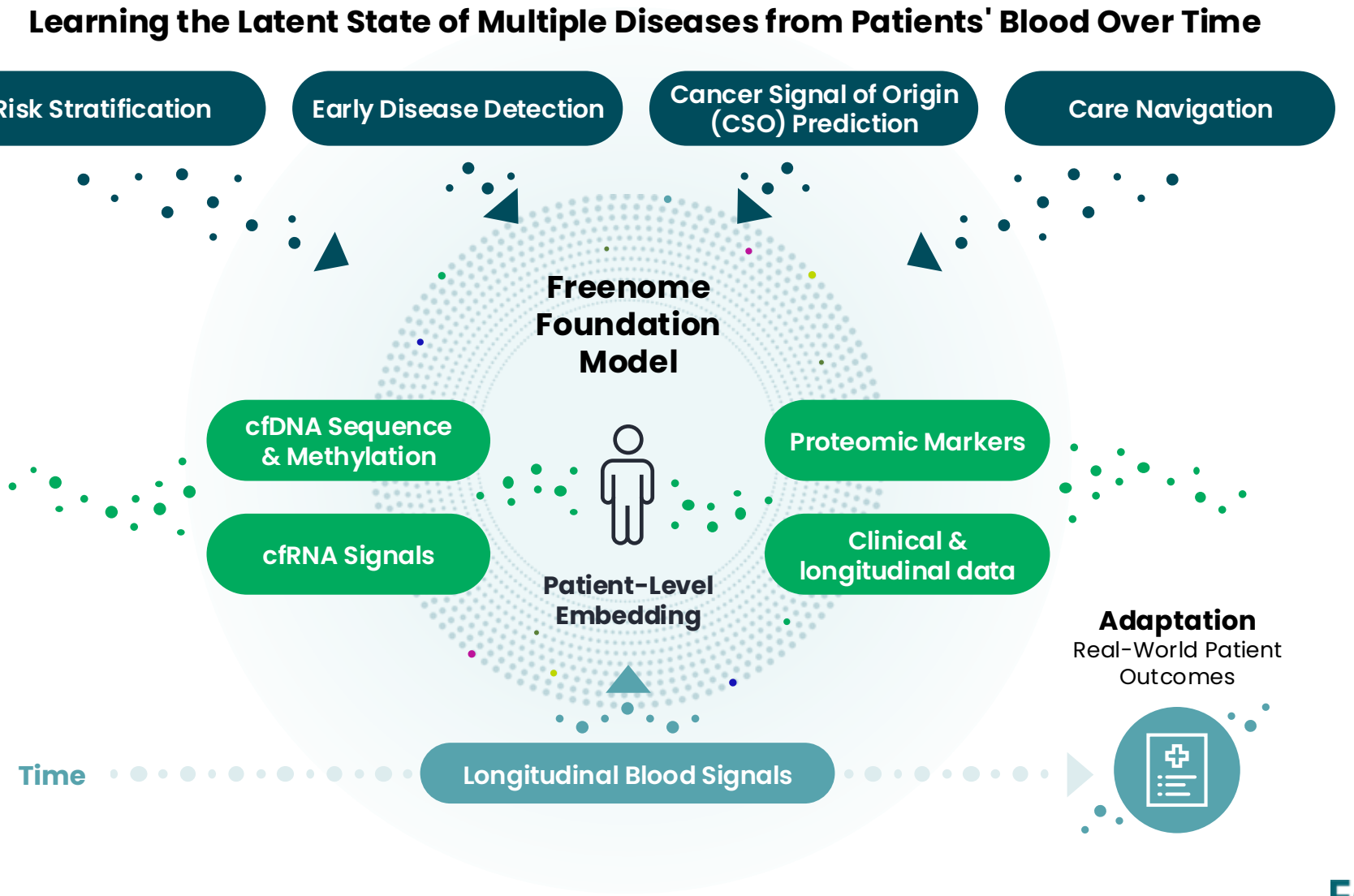
Overall sensitivity	**85%**
Specificity	**50%**
Negative predictive value	**99.8%**

Lung multiomics test

- → **IVD in development; readout in H2 2027**
- → **FDA Breakthrough Device designation in August 2026**

1. LDT data on file.

Freenome's product and platform vision



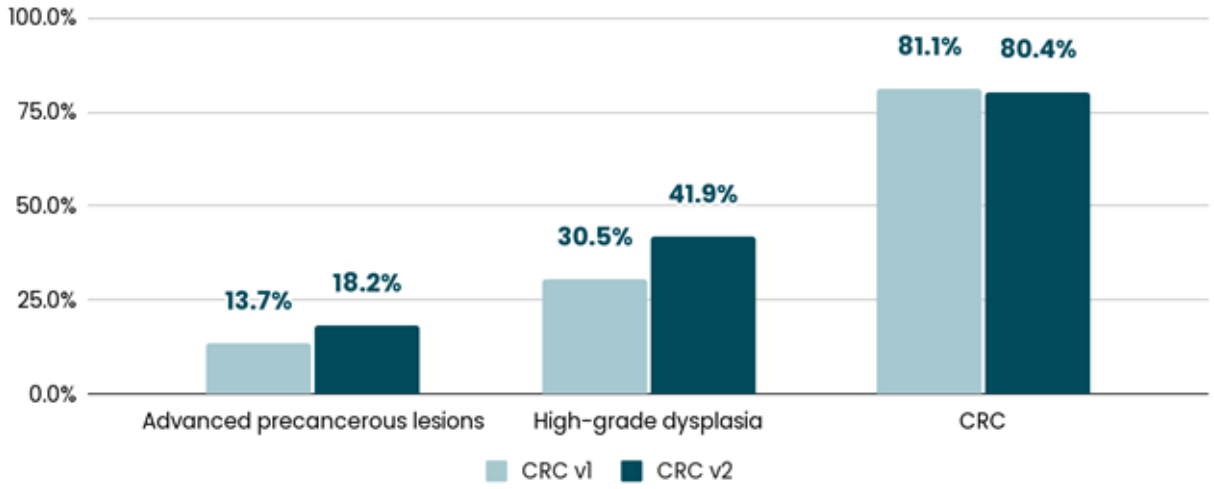
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SimpleScreen CRC v2 met all primary and secondary endpoints

Demonstrating improvements in advanced precancerous lesion (APL) and high-grade dysplasia (HGD) detection; CRC sensitivity in-line with v1 at 90% Specificity

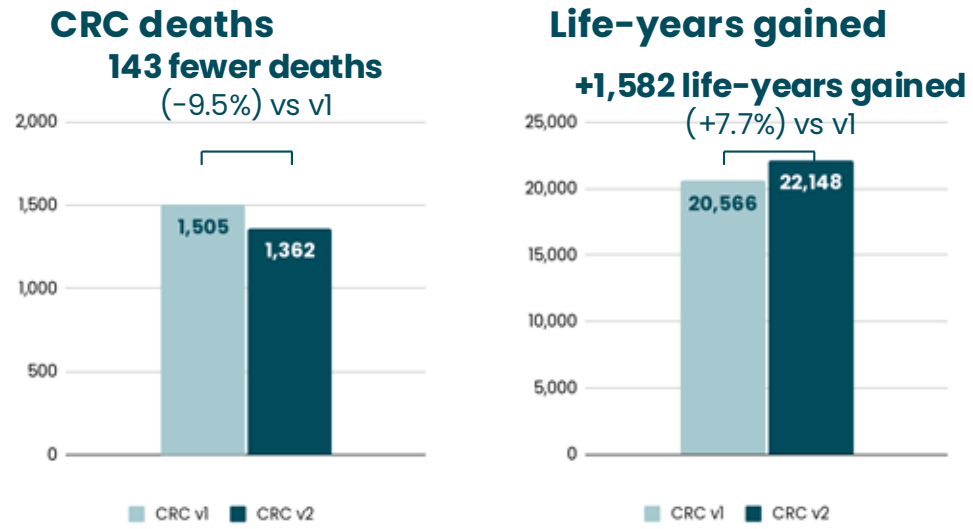
Assay and algorithm improvements within a year of the first version

Clinical sensitivity



V2 specificity: 90.0%[1]

Modeled lifetime outcomes per 100,000 screened



sPMA planned by year-end 2026. Anticipated FDA approval in 2H 2027.

[1] Specificity: no findings on colonoscopy. Separate validation cohorts. COSMOS-CRC models lifetime outcomes with screening every three years, ages 45–75. Life-years gained versus no screening; incremental differences compare v2 with v1. Modeled, not observed outcomes. Meester et al. JNCI. 2026;118(1):113–120.

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A common platform to support different cancer tests

Discovery (R&D) Multiomics Platform

Broad Discovery Assays

DNA | Proteins | RNA | Other Analytes

Multiomics and AI/ML Discovery Platform

External Evaluation of Emerging Technologies Leveraging Freenome Prospective Samples

Targeted Testing

High-Throughput, Targeted Assays for Commercial Applications

Assays selected for each test

Production Machine Learning Pipeline



Proprietary Automated Work Cells Built for Scale

Individual Reports Delivered Based on Tests Ordered

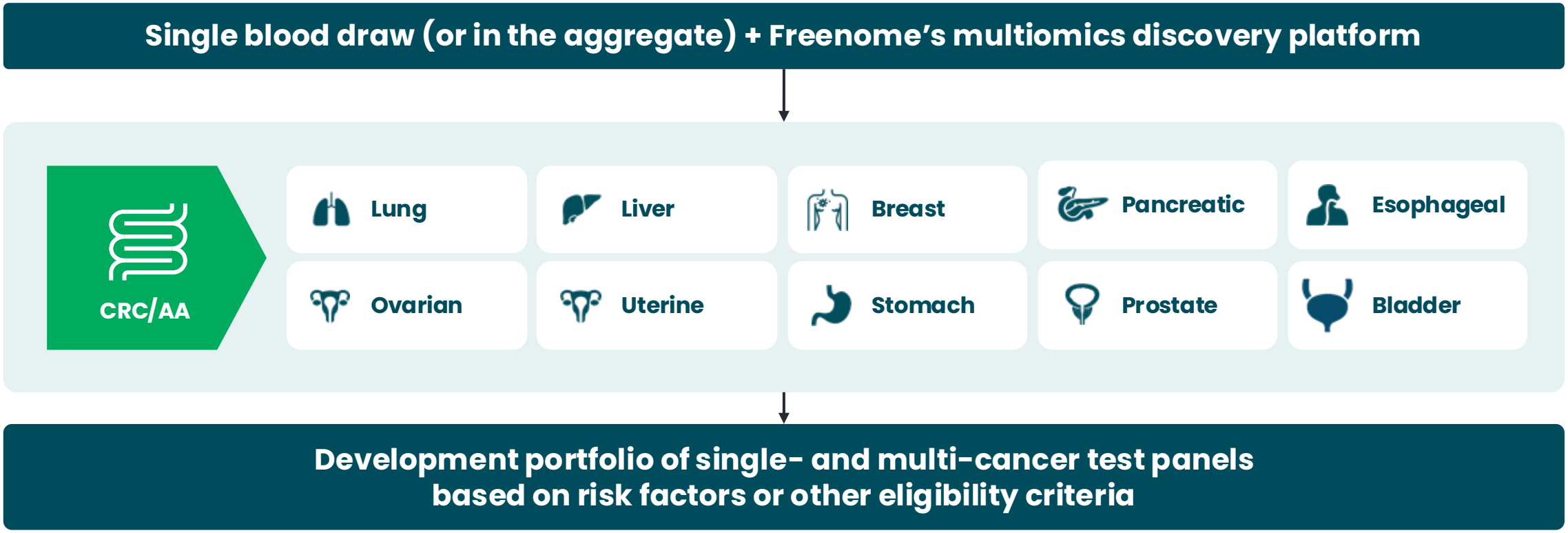
- CRC (+/−)
- Lung (+/−)
- Multi-Cancer [1] (+/−)

1. Risk-based single-cancer and asymptomatic multi-cancer tests are pipeline products under development

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Panel includes initial signatures for 10+ cancers that cover ~65% of all cancer diagnoses and ~70% of cancer-related deaths

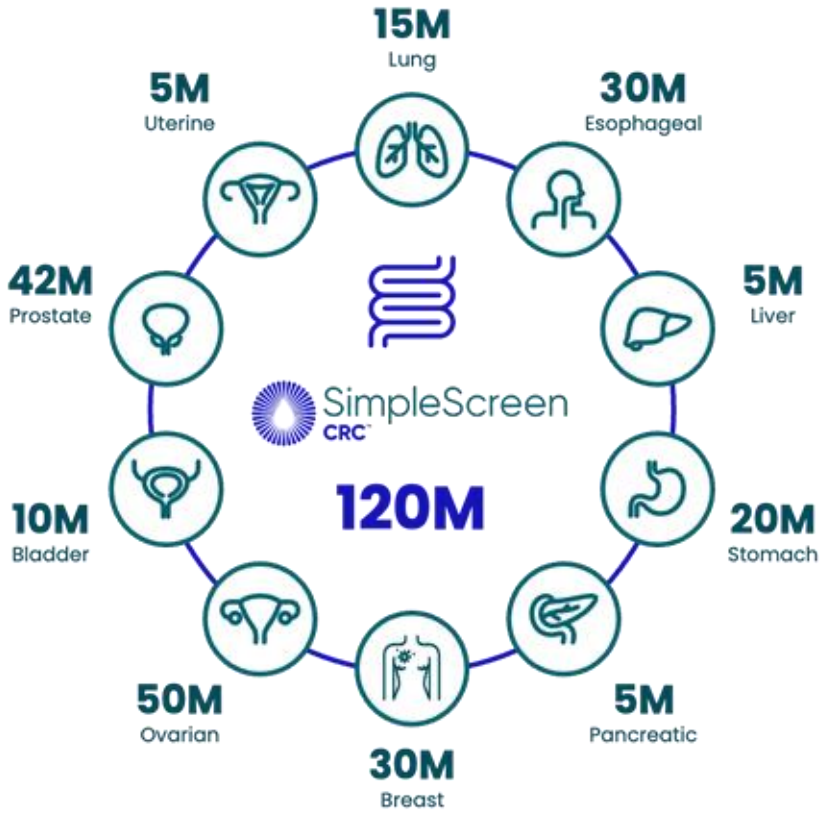
Freenome's partnership with Abbott and future commercial scale coupled with real-world data (RWD)* can potentially accelerate the development of the 10+ other cancer types in its pipeline as standalone single-cancer tests or multi-cancer tests with Cancer Signal of Origin (CSO) detection.

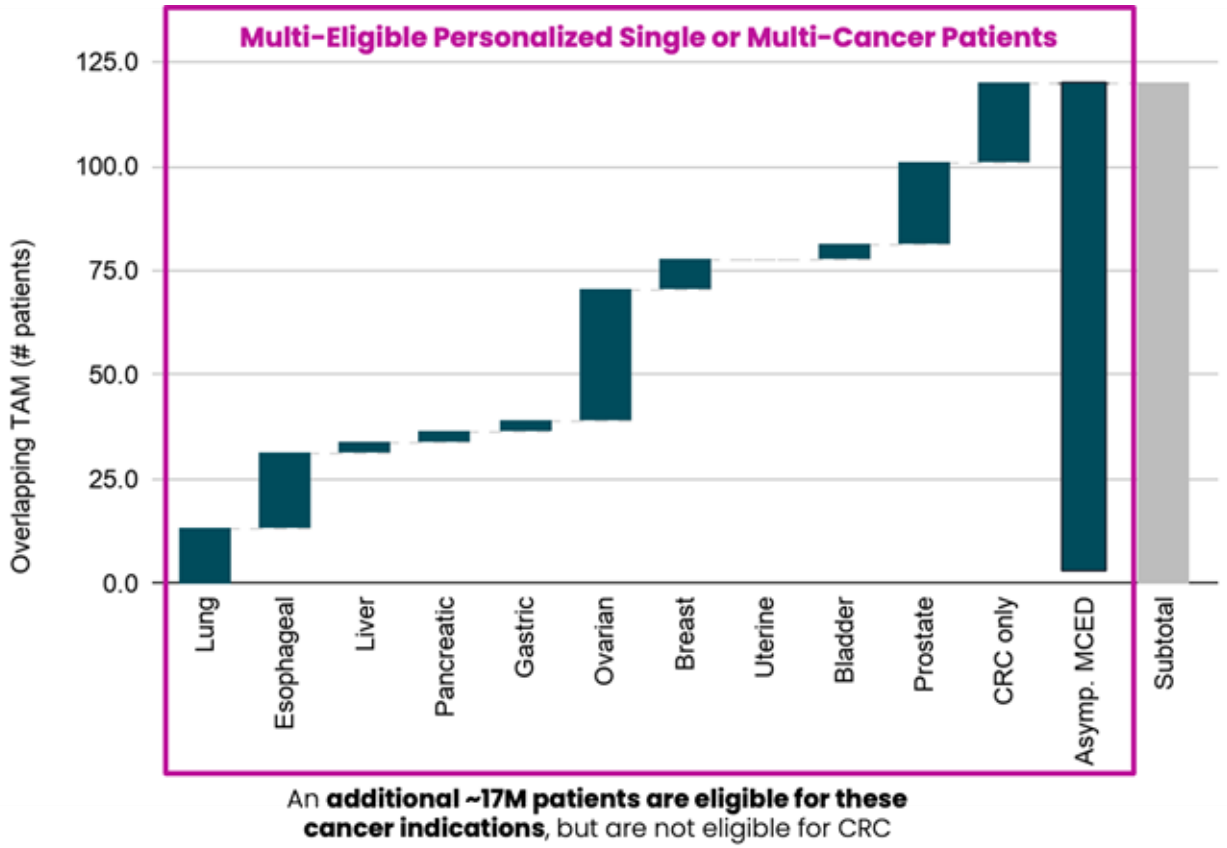


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CRC screening provides a foundation for broader cancer detection and continuous learning through linked real-world data (RWD)

Shared patient populations and health system relationships support portfolio expansion, while linked clinical outcomes inform future products.





An **additional ~17M patients are eligible for these cancer indications**, but are not eligible for CRC

84% of CRC-eligible patients eligible for additional indications;
42% eligible for 2+ additional indications

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Total revenue, 3Q26

$183.5M

vs. $1.0M in 3Q25

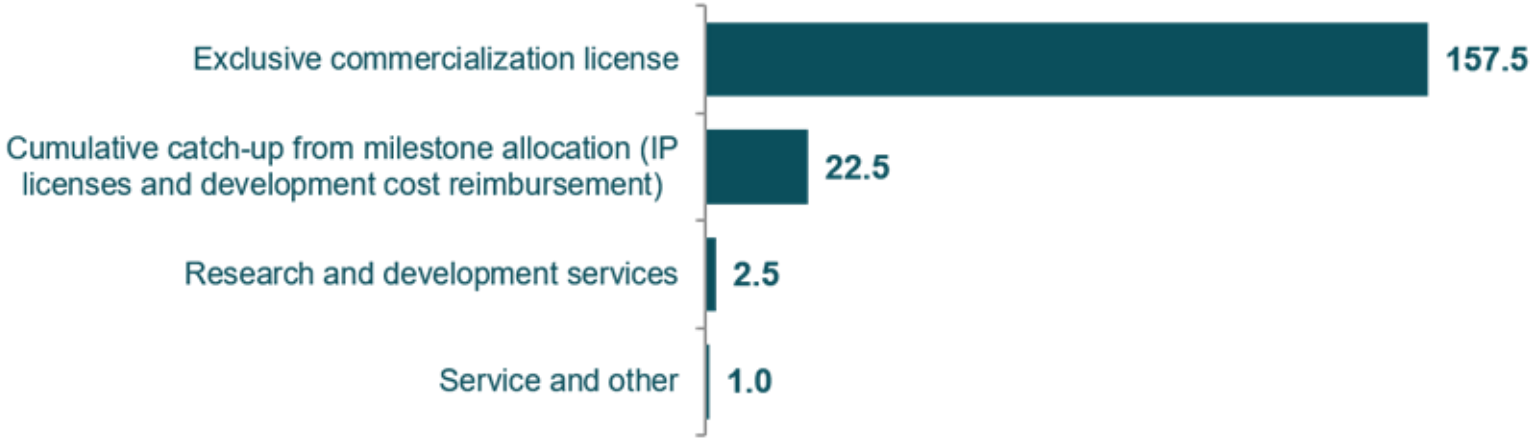
$180.0M

Recognized under the Abbott collaboration after FDA approval of SimpleScreen CRC v1 (July 2026)

- **$157.5M** exclusive commercialization license
- **$22.5M** cumulative catch-up from milestone allocation

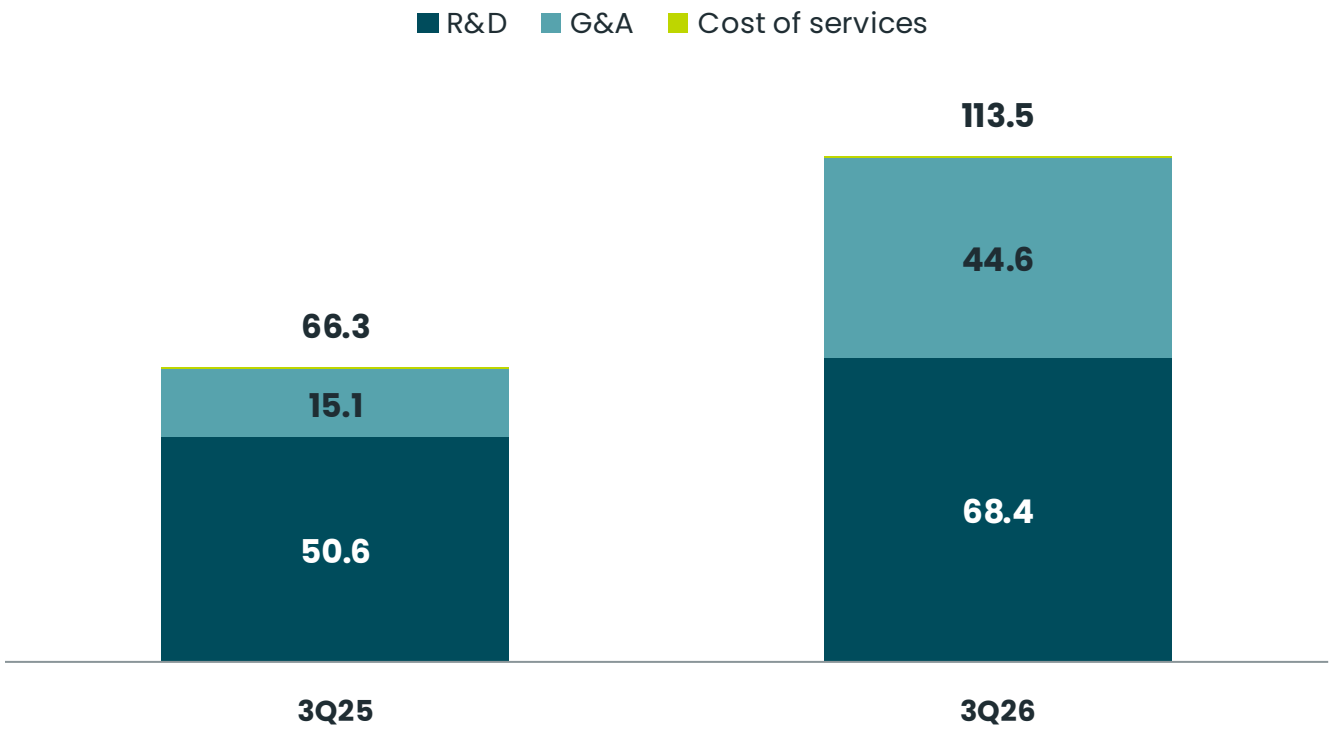
Revenue of $183.5M driven by FDA approval of SimpleScreen CRC v1

3Q26 revenue by component ($M)



Operating expenses increased on non-cash stock compensation

Total operating expenses ($M)



Total operating expenses include cost of services of $0.5M (3Q25: $0.6M).

$113.5M

Total expenses
Up $47.2M (+71.2%) vs. $66.3M in 3Q25

$68.4M R&D

Up $17.8M (+35.1%) vs. 3Q25
Includes $9.9M of non-cash expense from restricted stock awards vesting at closing of business combination

$44.6M G&A

Up $29.6M (+196.4%) vs. 3Q25
Includes $29.8M of non-cash expense from restricted stock awards vesting at closing of business combination

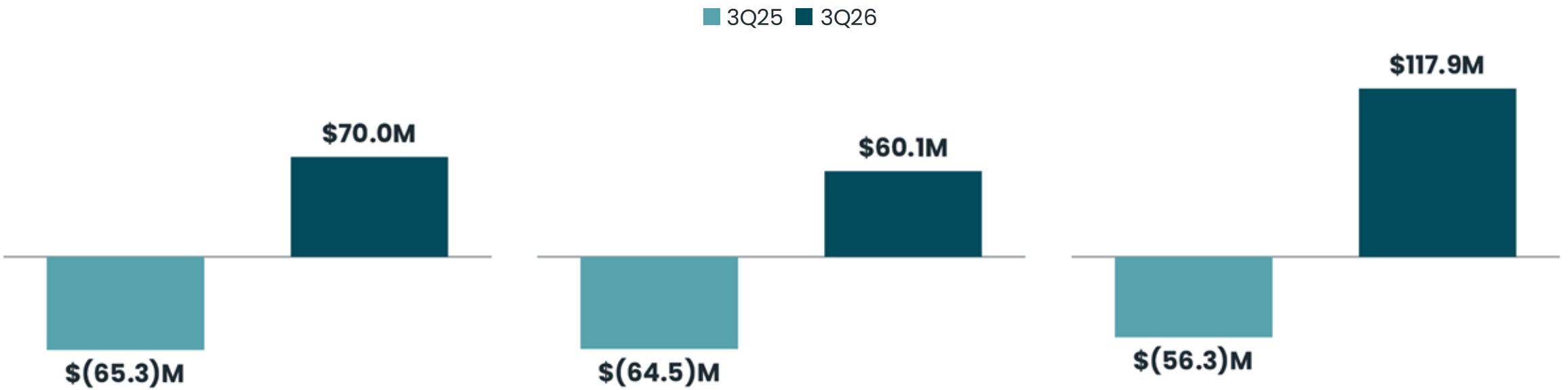
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Positive operating income, net income and Adjusted EBITDA

Operating income
$70.0M
vs. $(65.3)M in 3Q25

Net income ($0.58 diluted EPS[1])
$60.1M
vs. $(64.5)M, $(0.95) per share in 3Q25

Adjusted EBITDA[2]
$117.9M
vs. $(56.3)M in 3Q25



1. EPS based on 103.2M weighted-average diluted shares
2. Non-GAAP measures. See Appendix for reconciliations to the nearest GAAP metric.

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2026 Cash Runway and Revenue Guidance

Cash Balance

$430M

Expected cash runway[1]

Into 2028

FY 2026 revenue guidance

$192–194M

Full-year range reflects revenue recognized through 3Q26 plus Q4 guidance.

1. Based on current cash, cash equivalents and marketable securities. Excludes future milestone payments

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Q&A

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Appendix

Adjusted EBITDA Reconciliation

U.S. GAAP to non-GAAP, three months ended September 30, 2026 (unaudited)

(in thousands)	3Q26
GAAP net income (loss)	**$60,110**
Interest and investment income	(2,969)
Interest expense	1,188
Other income (expense), net	6
Convertible note remeasurement loss	11,631
Amortization of intangible assets	271
Depreciation	5,715
Stock-based compensation expense	41,944
Adjusted EBITDA	**$117,896**

3Q26 bridge

$60.1M
GAAP net income

+$57.8M
Net adjustments, led by $41.9M of stock-based compensation

$117.9M
Adjusted EBITDA

Adjusted EBITDA is a non-GAAP financial measure.

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Thank you

