PacBio

Canaccord Bus Tour

September 29, 2026

Safe harbor and non-GAAP disclosures

Statement regarding use of non-GAAP financial measures

A reconciliation of each of PacBio's historical non-GAAP financial measures presented in this presentation to the most directly comparable financial measure calculated in accordance with GAAP is included in PACB's earnings release dated as of February 12, 2026, and August 5, 2026, as applicable.

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements, including, but not limited to, statements relating to PacBio's initiatives as well as the expected financial impact and timing of these plans and initiatives, including our expectations regarding SPRQ-Nx; PacBio's expectations regarding its restructuring efforts; PacBio's financial guidance and expectations for future periods; new and continued reception of PacBio's products and their expansion into new or existing markets; our expectations regarding our collaboration with Basecamp Research; developments affecting our industry and the markets in which we compete, including the impact of new products and technologies and tariffs; anticipated results of studies and future customer use and costs of our products and consumables, including the increasing clinical adoption of HiFi; and the availability, uses, accuracy, coverage, advantages, quality or performance of, or benefits or expected benefits of using, PacBio products or technologies. Reported results and orders for any instrument system should not be considered an indication of future performance. You should not place undue reliance on forward-looking statements because they are subject to assumptions, risks, and uncertainties and could cause actual outcomes and results to differ materially from currently anticipated results, including, but not limited to, challenges inherent in developing, manufacturing, launching, marketing and selling new products, and achieving anticipated new sales; potential cancellation of existing instrument orders; assumptions, risks and uncertainties related to the ability to attract new customers and retain and grow sales from existing customers; risks related to PacBio's ability to successfully execute and realize the benefits of acquisitions; the impact of new, increased or enhanced tariffs and export restrictions; rapidly changing technologies and extensive competition in genomic sequencing; unanticipated increases in costs or expenses; high costs of computer memory components; interruptions or delays in the supply of components or materials for, or manufacturing of, PacBio products and products under development; potential product performance and quality issues and potential delays in development timelines; the possible loss of key employees, customers, or suppliers; customers and prospective customers curtailing or suspending activities using PacBio's products; third-party claims alleging infringement of patents and proprietary rights or seeking to invalidate PacBio's patents or proprietary rights; risks associated with international operations; and other risks associated with general macroeconomic conditions and global economic or political instability, including war and other international conflicts, such as the conflicts in the Middle East. Additional factors that could materially affect actual results can be found in PacBio's most recent filings with the Securities and Exchange Commission, including PacBio's most recent reports on Forms 8-K, 10-K, and 10-Q, and include those listed under the caption "Risk Factors." Except as where otherwise indicated, these forward-looking statements are based on current expectations and, except as otherwise indicated, speak only as of August 5, 2026; except as required by law, PacBio disclaims any obligation to revise or update these forward-looking statements to reflect events or circumstances in the future, even if new information becomes available.

Positioning PacBio for the Next Phase of Growth

Mark Van Oene

President and Chief Executive Officer

5

years as PacBio Chief Operating Officer

3

organizations led: R&D, Operations, Commercial

DRIVING A FULL PRODUCT PORTFOLIO

Revio System

Vega System

SPRQ-Nx Chemistry

Multi-use SMRT cell

Designed to reduce economics & increase throughput

High Throughput

Future Launch

TOP PRIORITIES[1]

Execute the SPRQ-Nx rollout	Implement the 2026 restructuring	Advance the high-throughput platform launch
Expand into clinical & commercial accounts	Reach cash flow breakeven in 2028	Enable Discovery & AI biological models

[1] Represents top priorities as announced on August 5, 2026

Major Catalysts Expected Over the Next 12–18 Months*

SPRQ-Nx Adoption

- Full launch executed May 2026; ~50% of installed base opted in by end of Q3, with the majority expected to opt in by year-end
- U.S. list price $345/genome, down from ~$500, enabled by breakthrough multi-use SMRT cells
- Lower the economics enough to compete for population scale projects

Clinical & Commercial Realignment

- Restructuring aligns marketing & commercial organizations around clinical & commercial accounts
- Support validation testing to facilitate workflow, driving adoption in clinical labs
- Develop data interpretation capabilities to better support targeting clinical accounts
- We believe key turning point will be adoption by leading clinical labs

High-Throughput Platform Launch

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*As of Sep 29, 2026

Well-Positioned to Capture AI Biology Models

BASECAMP RESEARCH

Trillion Gene Atlas

Largest project for PacBio to-date

~100,000	100x	100M+
samples expected to be sequenced with HiFi	expansion of known genetic diversity targeted	species aimed to be sequenced globally

- Goal: move beyond simple prediction into generative biology with the potential to enable a new class of biological foundation model
- Other collaborators: NVIDIA and Anthropic
- Earlier work was built on other platforms but later switched to PacBio for data quality

Why Long-Read Matters

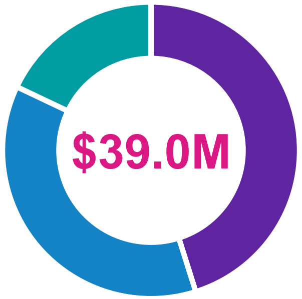
PacBio Long-Read Data for Training AI Models

- Short-read platforms miss parts of the genome, and unresolved regions can be the key to disease mechanism and drug targets
- A dataset built on direct observation from long-read needs less rework as the science advances. As a result, we believe PacBio's dataset is "future-proof" for models trained on it
- In the heated AI race, hyperscalers don't want to cut corners on data quality
- We're also working to make our data more accessible and easier to license

Financial Overview: Q2 2026 & FY2025

Metric	FY2025	Q2 2026
Total revenue	**$160.0M**	**$39.0M**
Instrument revenue	$53.8M	**$12.8M**
Consumables revenue	$82.0M	**$20.1M**
Service & other revenue	$24.2M	**$6.1M**
Revio placements	**61**	**20**
Vega placements	**140**	**26**
GAAP gross margin	~29%	~32%
Non-GAAP gross margin	**~40%**	**~36%**
Cash, equivalents & investments	**$279.5M**	**$236.9M**

Zooming in the Regions – Q2 2026



- **Americas**
  $17.6M
- **EMEA**
  $14.4M
- **Asia Pacific**
  $7.0M

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