



# Virtual Roadshow

Franz Walt, CEO

Ed Farrell, COO

Jeremy Stackawitz, CCO

Peter Buhler, CFO

**March 25<sup>th</sup>, 2020**



# Safe Harbor Statement



This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements regarding our expectations of continued growth, the development, regulatory approval, commercialization, and impact of MosaiQ and other new products (including our current expectations regarding the timing of MosaiQ project milestones and the application of MosaiQ to diagnostics for the recent novel coronavirus (COVID-19) and other infectious diseases as well as other applications beyond diagnostics) and forecasts of the demand for MosaiQ Microarrays and our expected sources of funding. Such statements, including the estimated impact of COVID-19, are made as of March 25, 2020 and are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially.

These risks and uncertainties, many of which are beyond our control, include delays or denials of regulatory approvals or clearances for products or applications; market acceptance of our products; the impact of competition; the impact of facility expansions and expanded product development, clinical, sales and marketing activities on operating expenses; delays or other unforeseen problems with respect to manufacturing, product

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# Experienced Leadership Team



**Franz Walt**  
Chief Executive Officer

- Joined Quotient as the company's Chief Executive Officer in April 2018
- Over 30 years of experience in leadership roles at Siemens Healthineers and Roche
- Also served as a board member of the AdvaMed DX industry association, where he actively contributed to shape healthcare policy in diagnostic testing to improve patient health
- Holds an MBA from City University in Bellevue, Washington and completed executive programs at Columbia University, IMD, Switzerland, London Business School and INSEAD, France



**Peter Buhler**  
Chief Financial Officer

- Joined Quotient in February 2020
- Over 20 years of experience in the strategic and financial leadership of life science and technology businesses with Zaluvida AG, where he served as Group Chief Financial Officer
- Also served as Group Chief Financial Officer of Stallergenes Greer Plc, a global leader in allergy immunotherapy headquartered in London. While there, he led a complex merger project to combine a French and a US Group through the creation of a UK holding
- He is a Swiss Certified Accountant and an Executive MBA from the SBS Swiss Business School in Zurich



**Ed Farrell**  
Chief Operating Officer

- Joined Quotient in February 2013
- Over 20 years of engineering, manufacturing and R&D experience in medical diagnostics in various roles including several senior positions
- While with Siemens Healthcare Diagnostics, Mr Farrell served as Managing Director and Vice President with responsibility for R&D and manufacturing, for a point-of-care diagnostic instruments and consumables facility
- Received a BE (Mechanical) and a Masters in Engineering Science from University College Dublin



**Jeremy Stackawitz**  
Chief Commercial Officer

- Joined Quotient 10 years ago, overseeing the company through a period of sustained rapid growth
- Over 20 years of experience in healthcare, including diagnostics, pharmaceuticals and biotechnology
- Previously he worked at Purdue Pharma running various Market Research and Commercial groups, and served as a Strategy Consultant to the healthcare industry with Monitor and McKinsey & Co.
- Holds a BA in Chemistry from Dartmouth College and an MBA in Healthcare Management from The Wharton School, University of Pennsylvania

# Key Takeaways

- **A unique multi-modality multiplexing platform focused on menu expansion**
- **Current risk due to COVID-19 related restrictions on field trial timelines up to 90 days**
- **Strong balance sheet and cash position we believe will bridge us well into commercialization phase**
- **New notified body and modular submission we expect will shorten EU regulatory approval timelines**
- **First powerful commercial menu combination expected within 12 months**
- **Development of COVID-19 antibody test expected to be completed in the near term, subject to regulatory approval**
- **Strong structure and team in place to exploit the MosaiQ opportunity**

# Evolution of a Disruptive Life Sciences Player



1990

1998

2007

2014

2018-2019

2020

**~\$600m**  
capital raised for  
the MosaiQ project

**~\$485m**  
capital invested in  
the MosaiQ project

**8 years**  
focused development and  
technical experience

**17**  
approved patents for  
application and process

# Existing Commercial-Stage Product Portfolio to be Anchored by MosaiQ Platform

## MosaiQ

**MOSAIQ™**  
by QUOTIENT



- **Automated platform** initially offering **comprehensive testing** for transfusion diagnostics, with **multimodal, multiplex blood grouping and disease screening on a single platform**
- Mid-term opportunities in the **broader diagnostics market**
- Technology utilises **proprietary disposable microarrays** capable of multimodal testing

## Alba

**ALBA™**  
by QUOTIENT



- Quotient currently develops and manufactures **high quality reagent products** for use in transfusion diagnostics, including ABO/RhD, red blood cells, controls, rare antisera and specialty kits
- Reagents are currently used in **>5,000 transfusion labs worldwide daily**, with approximately **70% of product sales from standing orders**
- Provides the content for MosaiQ's transfusion testing menu

Source: Company Information

# MosaiQ Proprietary Technology Delivers Fast, High-Throughput Results



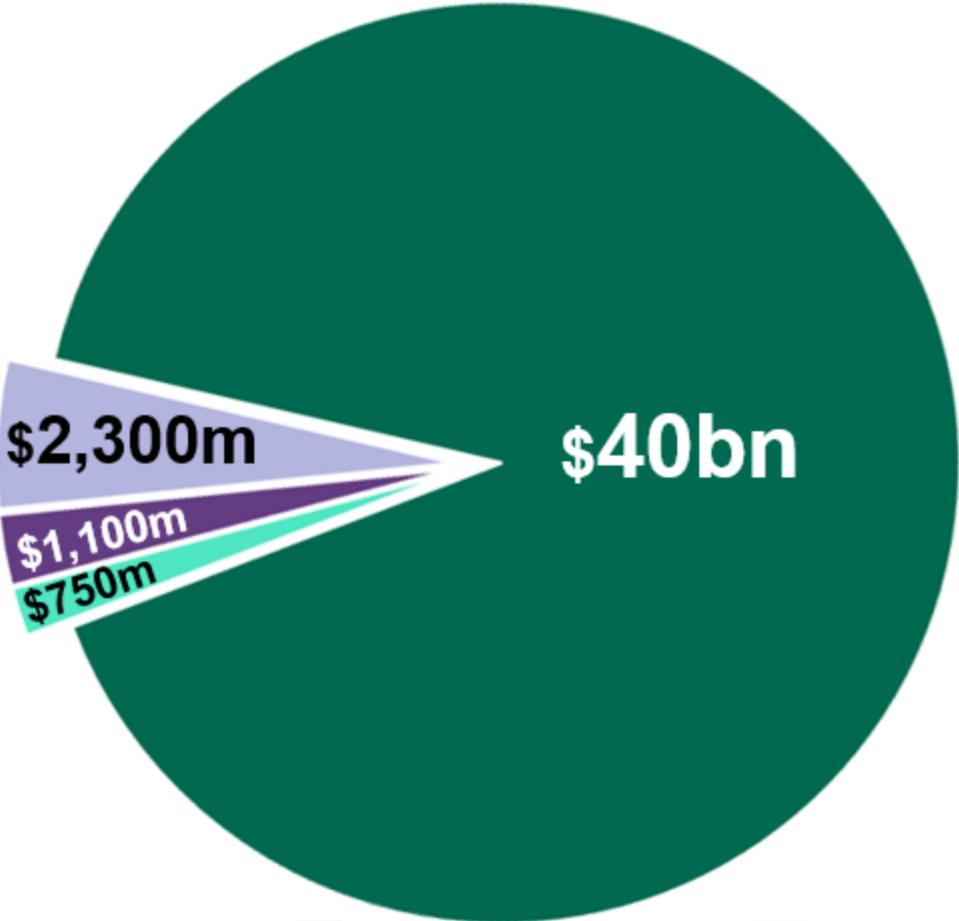
	<b>Multimodal, Multiplex Capability</b>	✓ 132 probes per microarray, including controls
	<b>Throughput</b>	✓ ~3,000 microarrays per instrument per day for ~66,000 tests per day
	<b>Time to First Result</b>	✓ First result delivered in <35 minutes, with subsequent results every 24 seconds
	<b>Integration Into Lab Ecosystem</b>	✓ Track compatible and continuous loading (120 samples per load)
	<b>Current Menu</b>	✓ IH, SDS and MDS microarray for transfusion
	<b>Next Opportunities</b>	✓ COVID-19, Commercial plasma, MDx and IA

# Opportunity to Expand Microarray Content into MDx and IA



# Large Commercial Opportunities in Plasma, Molecular and Immunoassay Diagnostics...

Target segments within the In-Vitro Diagnostics (IVD) market



■ Transfusion Donor   ■ Transfusion Patient   ■ Plasma   ■ IA & MDX in Central lab

*An independent consulting firm was engaged to identify opportunities in IVD beyond the transfusion space.*

# ...With Immediate Revenue Opportunity in Transfusion Diagnostics

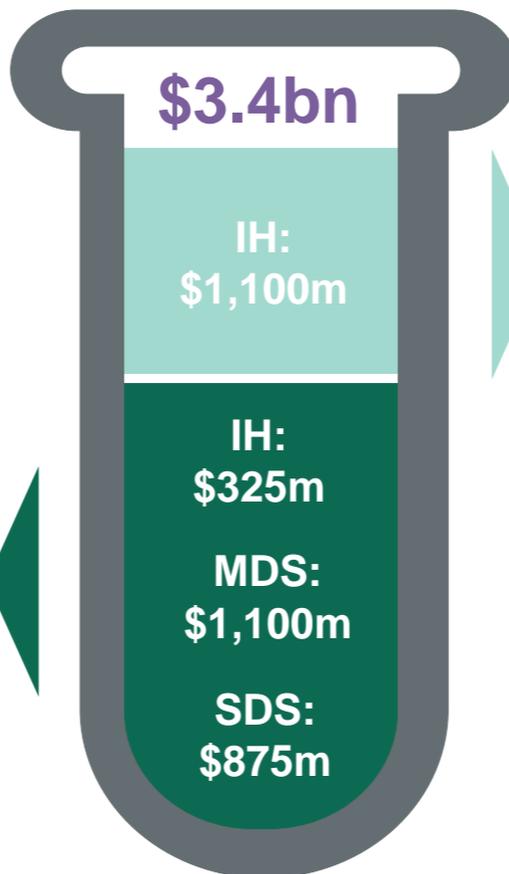


\$3.4bn market is ready for disruption and, subject to regulatory approvals, MosaiQ is poised to swiftly gain significant market share



## Donor Testing 2/3

- Concentrated customer base
- High test volume per customer



## Patient Testing 1/3

- Fragmented customer base
- Low test volume per customer

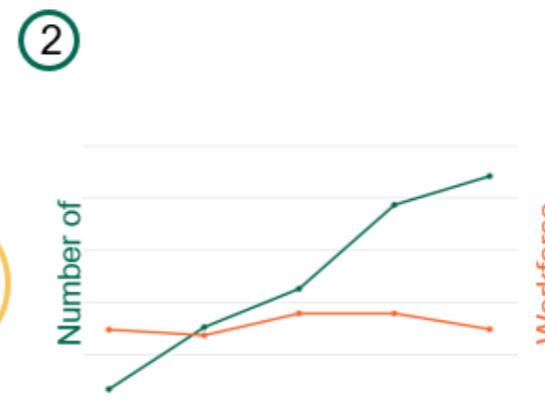


Source: Independent global consulting analysis commissioned by Quotient and Quotient's own internal analysis

# Unique Value Proposition to Transfusion Diagnostics Markets

Six key drivers for market adoption

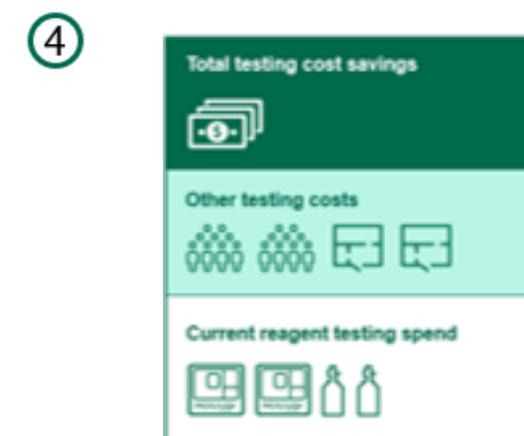
1. One technology covers all testing needs
2. Automation helps to address shortage of qualified staff
3. Highest throughput and productivity per m<sup>2</sup>
4. Better workflow leads to better cost position addressing budget constraints
5. Comprehensively characterized blood is a better and safer product
6. Individual MDS and no pooling saves time and money



③

Throughput (Tests/h)	Productivity ((Tests/h)/m <sup>2</sup> )
1,938	1,256

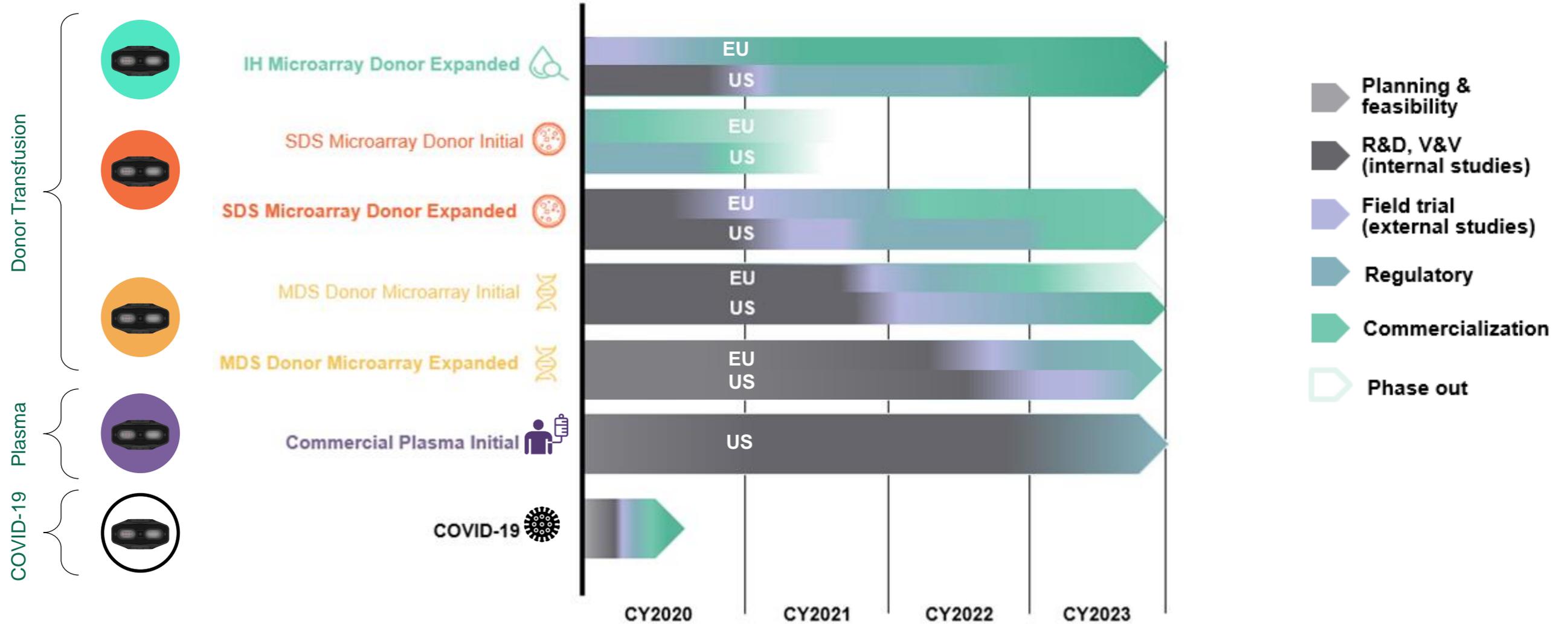
Expanded IH + Expanded SDS



Sources: Number of tests based on Genetic Testing Registry Data in National Center for Biotechnology Information [NCBI], <https://www.ncbi.nlm.nih.gov/gtr/w> Workforce calculation based on total number of Medical and Clinical Laboratory Technologists and Technicians jobs (Bureau of Labor Statistics [BLS], 2018). Mounting shortage of medical lab techs hurts in rural Alberta

# Development Pipeline Planning

Rich and exciting new opportunities



# First Powerful Commercial Combination in Reach

Initial SDS + Expanded IH

**Nov 2018**

MosaiQ instrument CE marked



**April 2019**

Obtained first CE mark: Initial IH

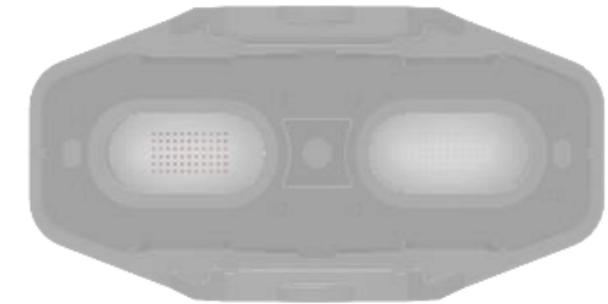
**February 2020**

Obtained second CE mark: Initial SDS



**Expected by Q1 CY21**

Expanded IH CE mark



# Expanded IH EU Field Trials

- **Field trial protocol 1 of 2 completed**
- **Field trial protocol re-evaluated and steps have been taken to mitigate schedule impact**
- **Up to 90 days delay**



- **Modular submission will be made with a new EU Notified Body**
  - **Part 1:** Development, design validation, non-clinical bench testing and manufacturing details expected to be submitted in April 2020
  - **Part 2:** Field trial performance data—final labelling expected to be submitted by October 2020
- **Expected receipt of CE mark by Q1 CY21**





In the field trial, in excess of 4,600 samples were tested for CMV and for Syphilis

US Trial	Pathogen	Sensitivity %	Specificity %
	Syphilis	99.4%	99.7%
	CMV	99.7%	94.8%

EU Trial	Pathogen	Sensitivity %	Specificity %
	Syphilis	100%	99.6%
	CMV	98.7%	97.8%



**Initial SDS CE mark obtained - Next step: FDA clearance**

## Initial SDS 510(k) Submission



- **FDA initial review completed in less than 60 days**
- **Additional information requests have been received**
- **Protocols and plan for response is in preparation**
- **Expected receipt of Initial SDS 510(k) clearance mid year 2020**



# Cobas/MosaiQ HxV External Benchmark Study



MosaiQ's performance is equivalent to Cobas'

## Study Approach

- 157 confirmed negative donor samples
- 58 HIV1/2 samples, 30 HBV samples, 30 HCV samples

Target	Platform	Sens %	Spec %
HIV-1	Cobas	100	100
	MosaiQ	100	100
HIV-2	Cobas	100	100
	MosaiQ	100	100
HBV	Cobas	100	99.4
	MosaiQ	100	99.4
HCV	Cobas	100	100
	MosaiQ	100	100

Results of this study indicate performance in line with the leading industry standard

*Note: Study conducted in conjunction with a third party.*

# MDS Development Update

Our studies demonstrate that this product works



## External Study Against Cobas:

- 100% specificity
- 95% sensitivity
- Identified the need to improve automation
- All HBV, HCV, HIV-1 samples detected

## Initial Target Menu:

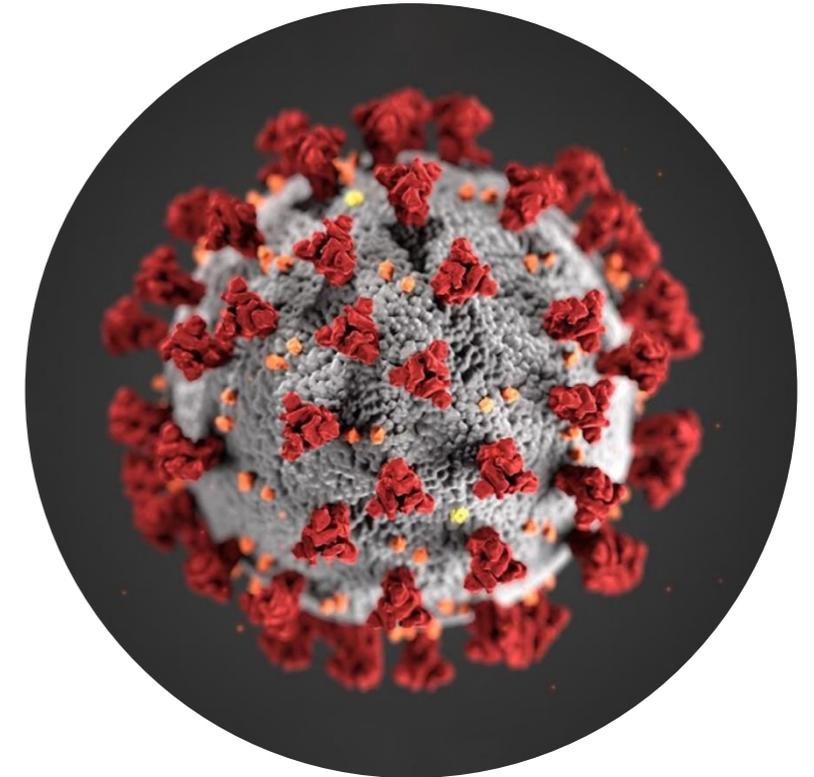
- HIV1/2, HBV, HCV, HEV and WNV
- Plan to add HAV, Parvo, Babesia , Zika

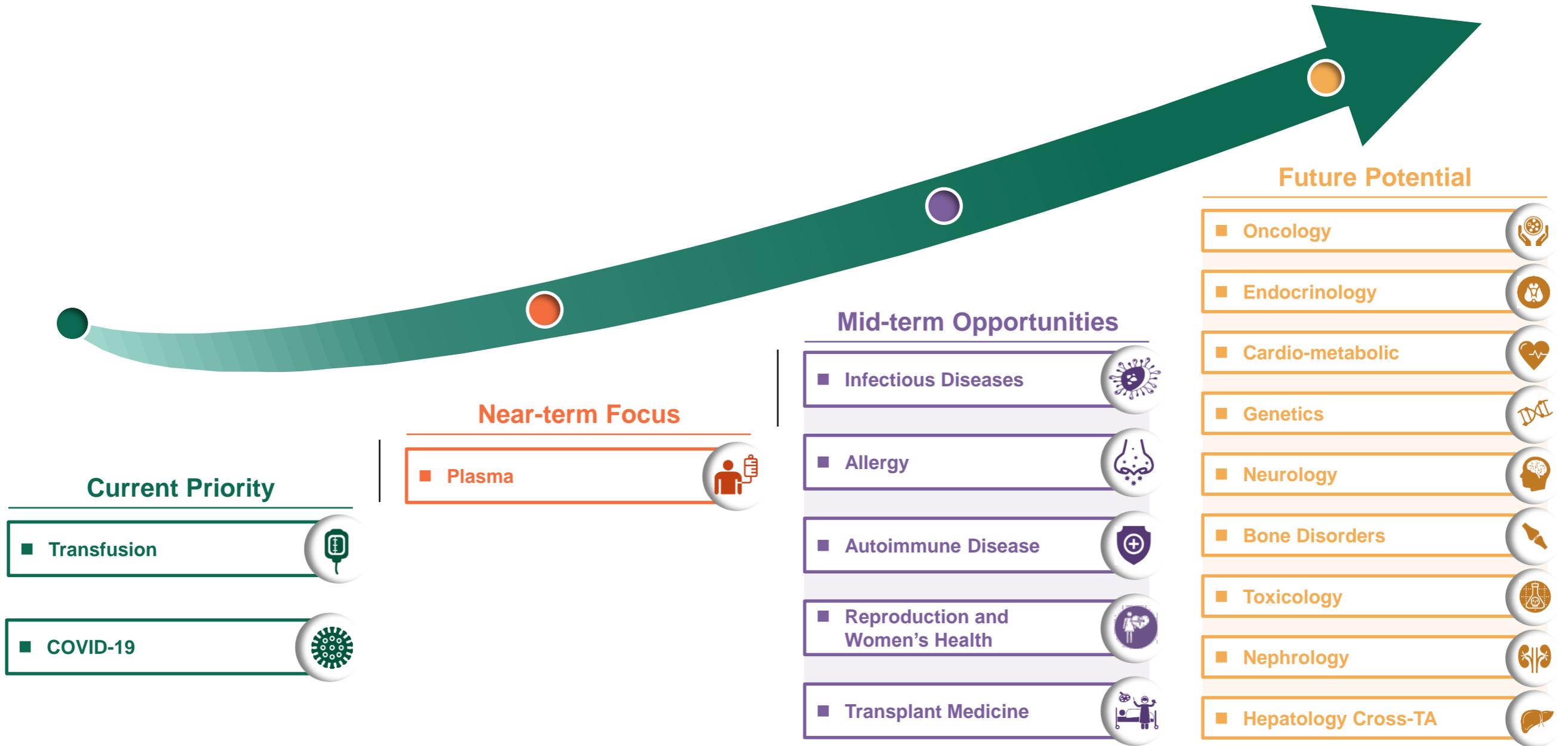
*Note: Study conducted in conjunction with a third party.*

# COVID-19 Antibody Test

Antibody testing will help determine if an immune response has occurred

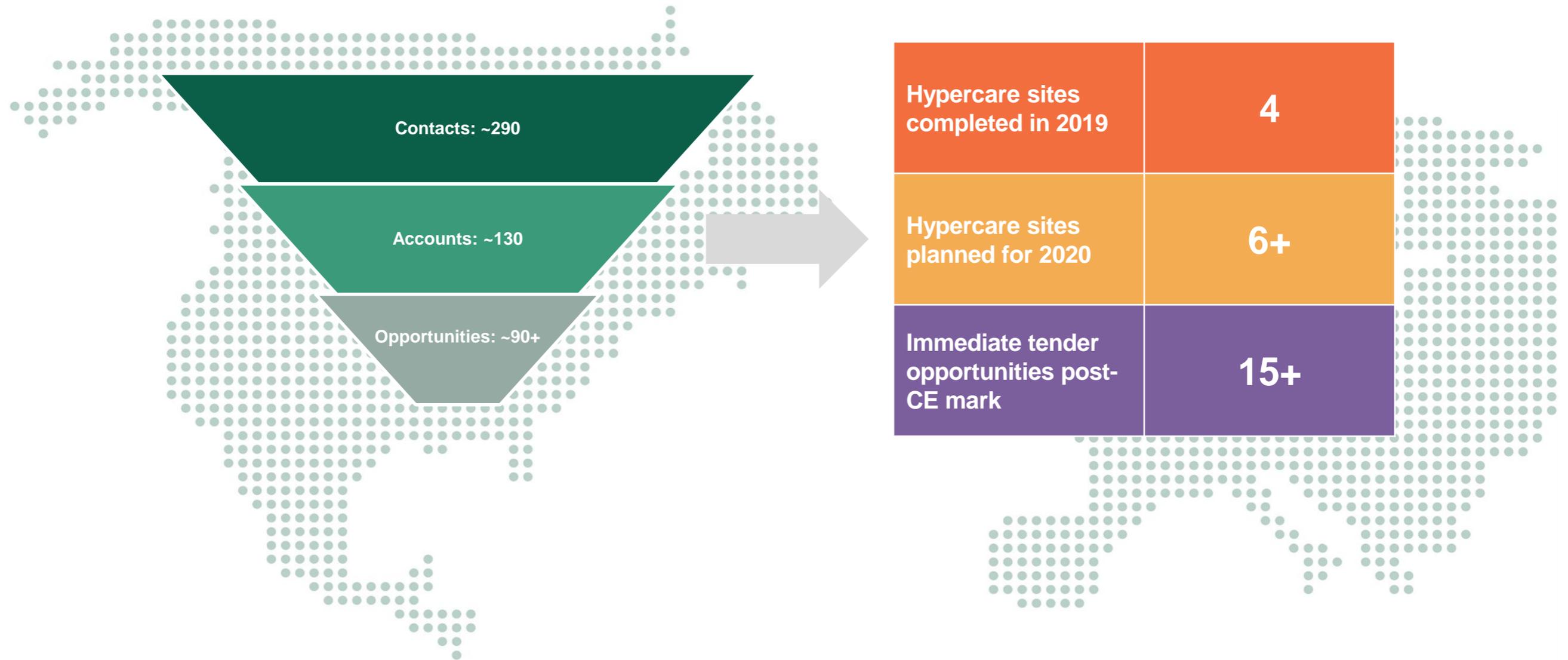
- **Antibody tests are required in addition to polymerase chain reaction (PCR) tests**
- **Antibody test will help determine if an individual has developed antibodies indicating an immune response**
- **We plan to develop a microarray using recombinant antigens and/or viral lysate**
- **Same principle as our CMV and Syphilis antibody tests**
- **Currently working with various organizations in Europe and US**





# Preparing the Market for Adoption

Customers are engaged in over 30 countries



# Customer Feedback: Europe and US



# EU Tender Process

Focusing on near term opportunities

**Open Dialogue**

**Customer engagement  
(hypercare)**

**CE mark and start of tender process**

**Formal Tender Process  
(6+ months)**

**Tender process which  
we will seek to accelerate**

**Tender awarded**

**Implementation and Revenue**

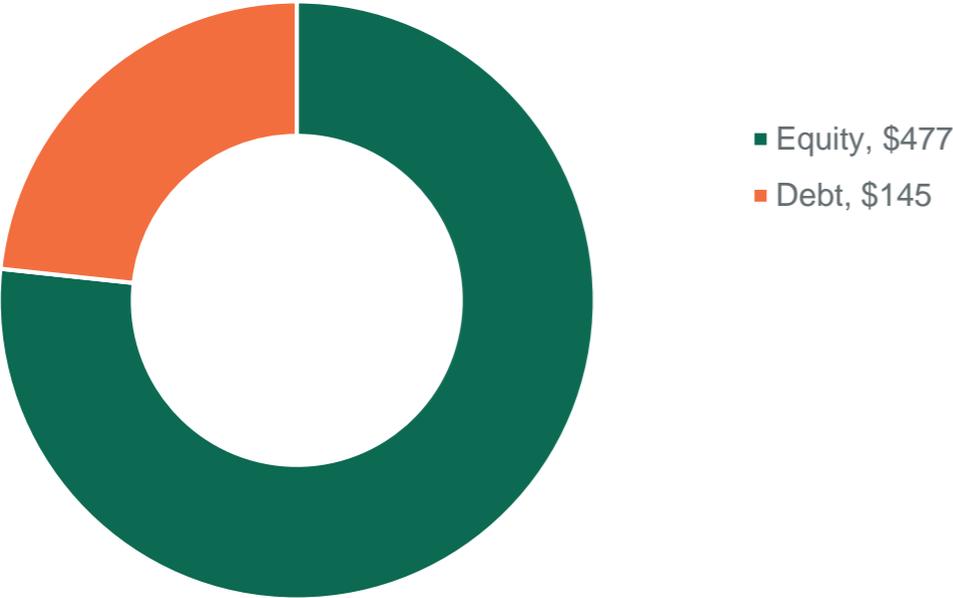
**Installation, validation,  
supply chain set-up  
and training**

# \$485 million of Capital Invested in the Last 8 Years

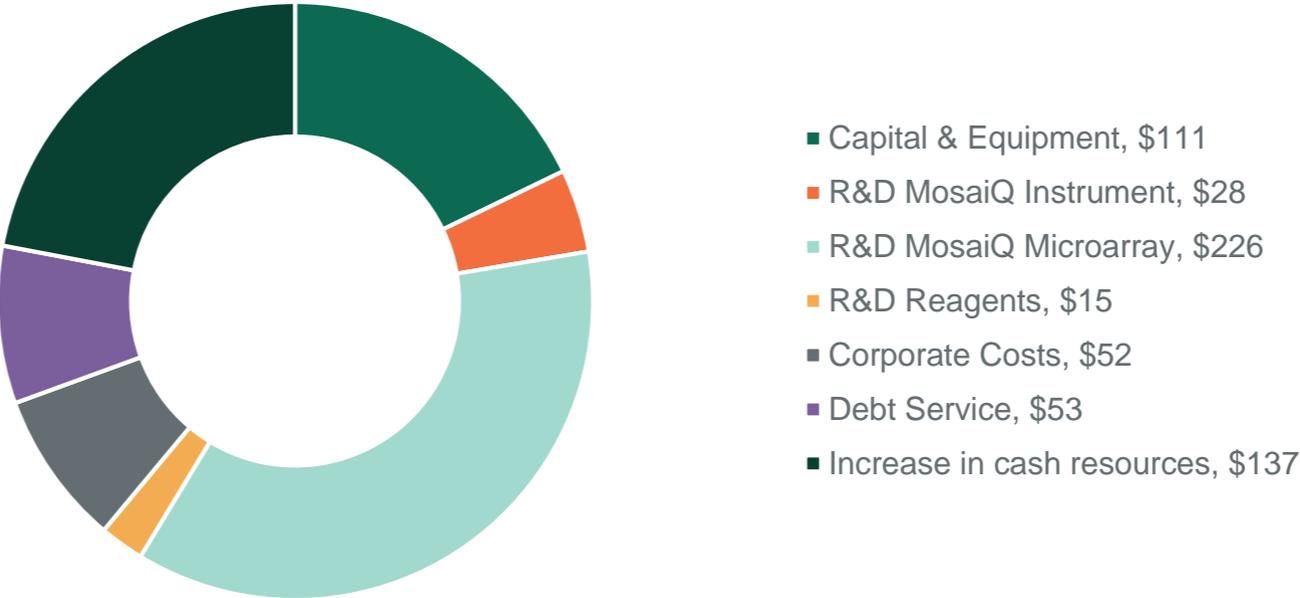
\$138 million in available cash at end of third quarter



### Source of funds (\$m)

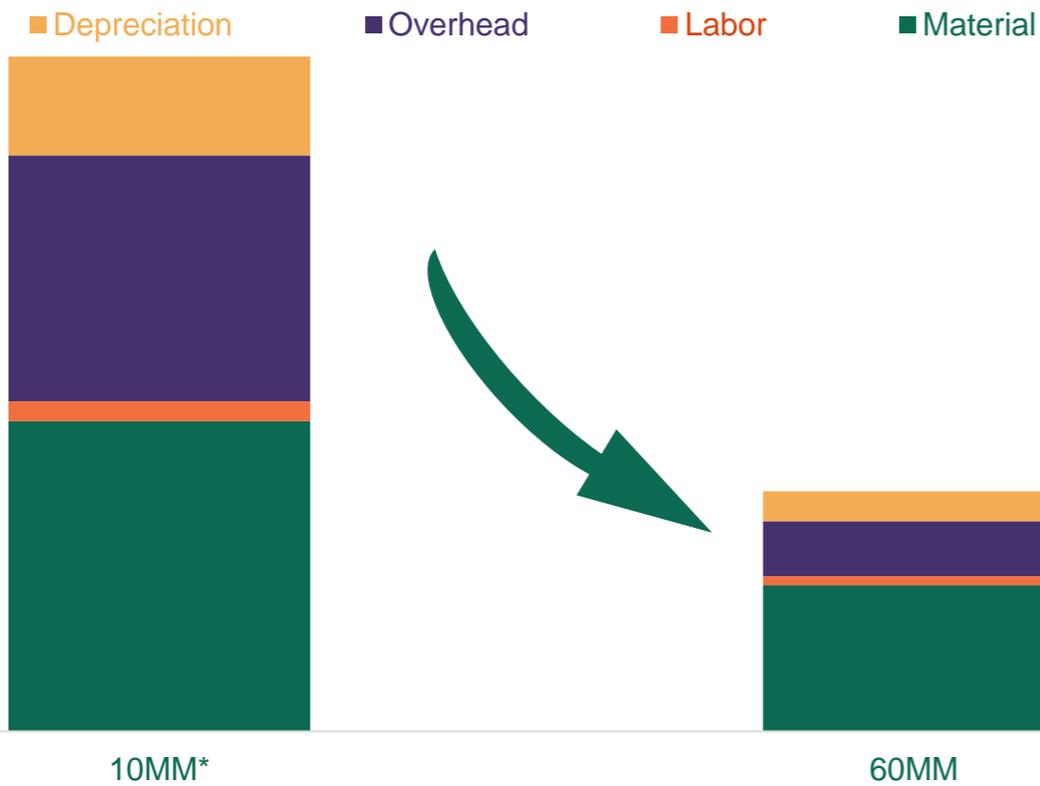


### Use of funds (\$m)



# Targeted Microarray Dollar Unit Cost

Fixed cost leverage and automation drives gross margins



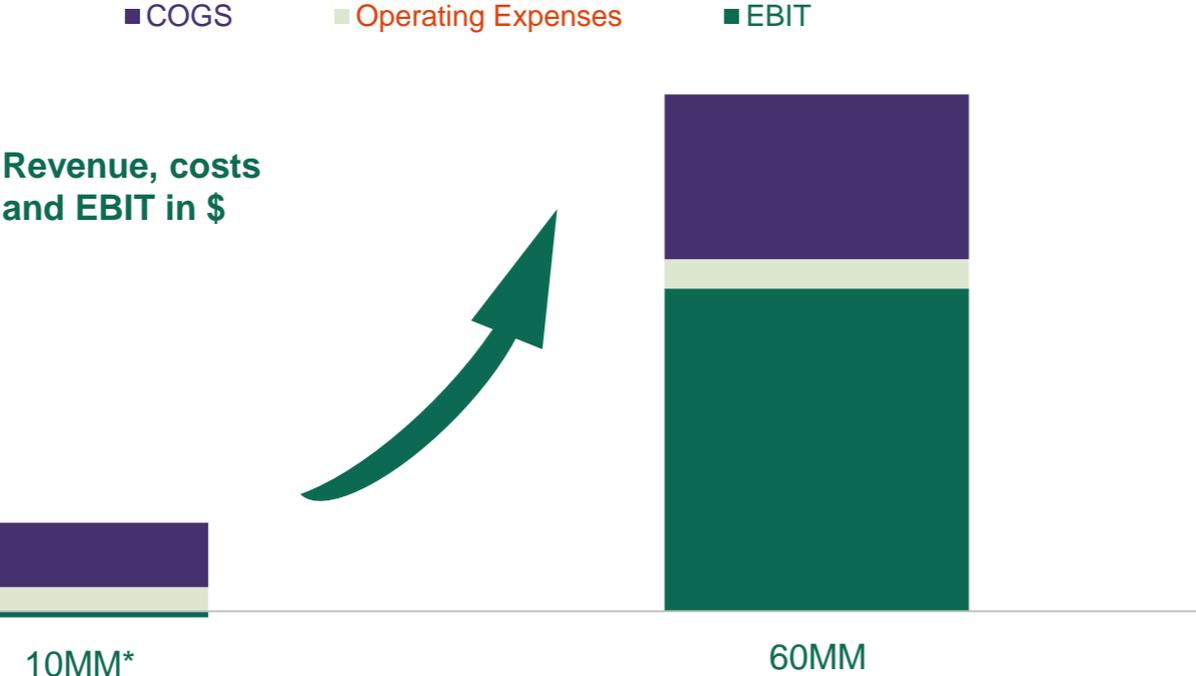
\*MM = Million microarrays

*\*The information on this page is illustrative, based on management's current estimates as of March 25, 2020 using assumptions about future cost for MosaiQ microarrays. Such estimates rely significantly on management's judgment and while presented with numeric specificity and considered reasonable by management, are inherently subject to significant business, economic, competitive, regulatory and other uncertainties and contingencies, all of which are difficult to predict and many of which are beyond our or any other person's control. There is no guarantee that these estimates will ultimately be realized. If the actual demand for MosaiQ is materially less favorable than shown in this illustration or if the assumptions used in preparing this illustration prove to be incorrect, the price of our ordinary shares may be adversely affected. See the Safe Harbor Statement included on slide 2.*

# Targeted Profitability and Cost at Various Microarray Sales Levels



Operating leverage drives profitability



\*MM = Million microarrays

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