



Fluidigm Corporation

November 17, 2020

FLUIDIGM®

Forward-looking statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding market opportunities and growth rates, access to infectious disease, immuno-oncology and diagnostics markets, expected uses for and advantages of company products, including a COVID-19 assay that is under FDA review, implementation and expected results of strategies related to infectious disease markets, launches of new products and product lines, contractual relationships, regulatory processes, and expectations for revenue growth and other financial results. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including but not limited to the potential adverse effects of the coronavirus pandemic on our business and operating results during 2020; the suitability and acceptance of our tools and technology by the research community pursuing solutions for the novel coronavirus pandemic; our ability and/or the ability of the institutions utilizing our products and technology to obtain FDA and any other requisite approvals to use our products and technology for diagnostic testing purposes; customers and prospective customers continuing to curtail or suspend activities utilizing our products; interruptions or delays in the supply of components or materials for, or manufacturing of, our products resulting from the pandemic or other factors; challenges inherent in developing, manufacturing, launching, marketing, and selling new products; risks relating to reliance on sales of capital equipment for a significant proportion of revenues in each quarter; potential product performance and quality issues; the possible loss of key employees, customers, or suppliers; intellectual property risks; competition; uncertainties in contractual relationships; risks relating to company research and development, sales, marketing, and distribution plans and capabilities; reductions in research and development spending or changes in budget priorities by customers; seasonal variations in customer operations; unanticipated increases in costs or expenses; and risks associated with international operations. Information on these and additional risks and uncertainties and other information affecting Fluidigm's business and operating results is contained in Fluidigm's Annual Report on Form 10-K for the year ended December 31, 2019, and in its subsequent filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Fluidigm disclaims any obligation to update these forward-looking statements except as may be required by law.

Non-GAAP financial information

This presentation has certain financial information in accordance with U.S. GAAP and also on a Non-GAAP basis for the three-month periods ended September 30, 2020, and September 30, 2019, and for the fiscal year ended December 31, 2019. Management believes that Non-GAAP financial measures, taken in conjunction with GAAP financial measures, provide useful information for both management and investors by excluding certain non-cash and other expenses that are not indicative of the company's core operating results. Management uses Non-GAAP measures to compare the company's performance relative to forecasts and strategic plans and to benchmark the company's performance externally against competitors. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the company's operating results as reported under U.S. GAAP. Fluidigm encourages investors to carefully consider its results under GAAP, as well as its supplemental Non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Reconciliations between GAAP and Non-GAAP operating results are presented in the tables of this presentation or in the accompanying "Reconciliations and Financial Package" available at [supplemental financials](#).

Trademarks

Fluidigm, the Fluidigm logo, Access Array, Advanta, Biomark, Bringing New Insights to Life, CyTOF, Direct, EP1, Helios, Hyperion, Imaging Mass Cytometry, IMC, Immune Profiling Assay, Juno, Maxpar, MCD, and Pathsetter are trademarks and/or registered trademarks of Fluidigm Corporation in the United States and/or other countries. All other trademarks are the sole property of their respective owners.

Fluidigm products are for Research Use Only. Not for use in diagnostic procedures.

Drive meaningful insight in health and disease to improve life



Advance human health
by deploying
innovative technologies.



Reveal, understand
and address the
biological complexities
of disease.

Key investment highlights

1

Differentiated PCR solution for high-throughput infectious disease detection; large market opportunity for respiratory molecular diagnostics in longer term

2

A leader in high-growth, underpenetrated \$2.7 billion cytometry market for high-parameter applications and high-plex imaging

3

Well-positioned to benefit from tailwinds in COVID-19 testing, infectious disease and immuno-oncology markets

4

Demonstrated clinical research and real-world utility driving continued adoption

5

Driving utilization and consumables pull-through

6

Operational efficiencies and long-term revenue growth

Leading provider of indispensable tools and consumables



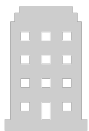
~600
employees
worldwide



\$126M
Last 4Q
annualized
revenue



58.9% • 68.3%
product and service
margin
GAAP • Non-GAAP



Headquarters
South San
Francisco, CA, USA



Manufacturing
Singapore • Ontario,
Canada • South San
Francisco



>110 clinical trials
>1,100
mass cytometry
publications



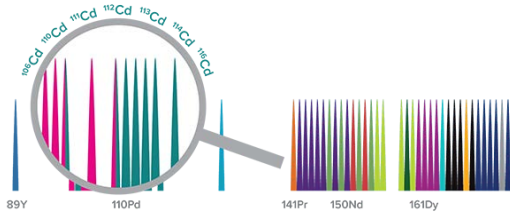
>585
issued or pending
patents
(worldwide)

For the quarter ended September 30, 2020. Last 4Q annualized revenue represents total GAAP revenue over the four-quarter period ended September 30, 2020; GAAP revenue for 2019 was \$117M and for the first three quarters of 2020 was \$93.5M. For reconciliations of the Non-GAAP financial measures to the GAAP measures, please refer to: [supplemental financials](#).

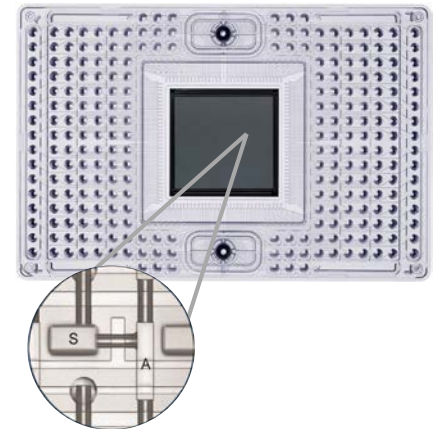
Harnessing the power of two technologies



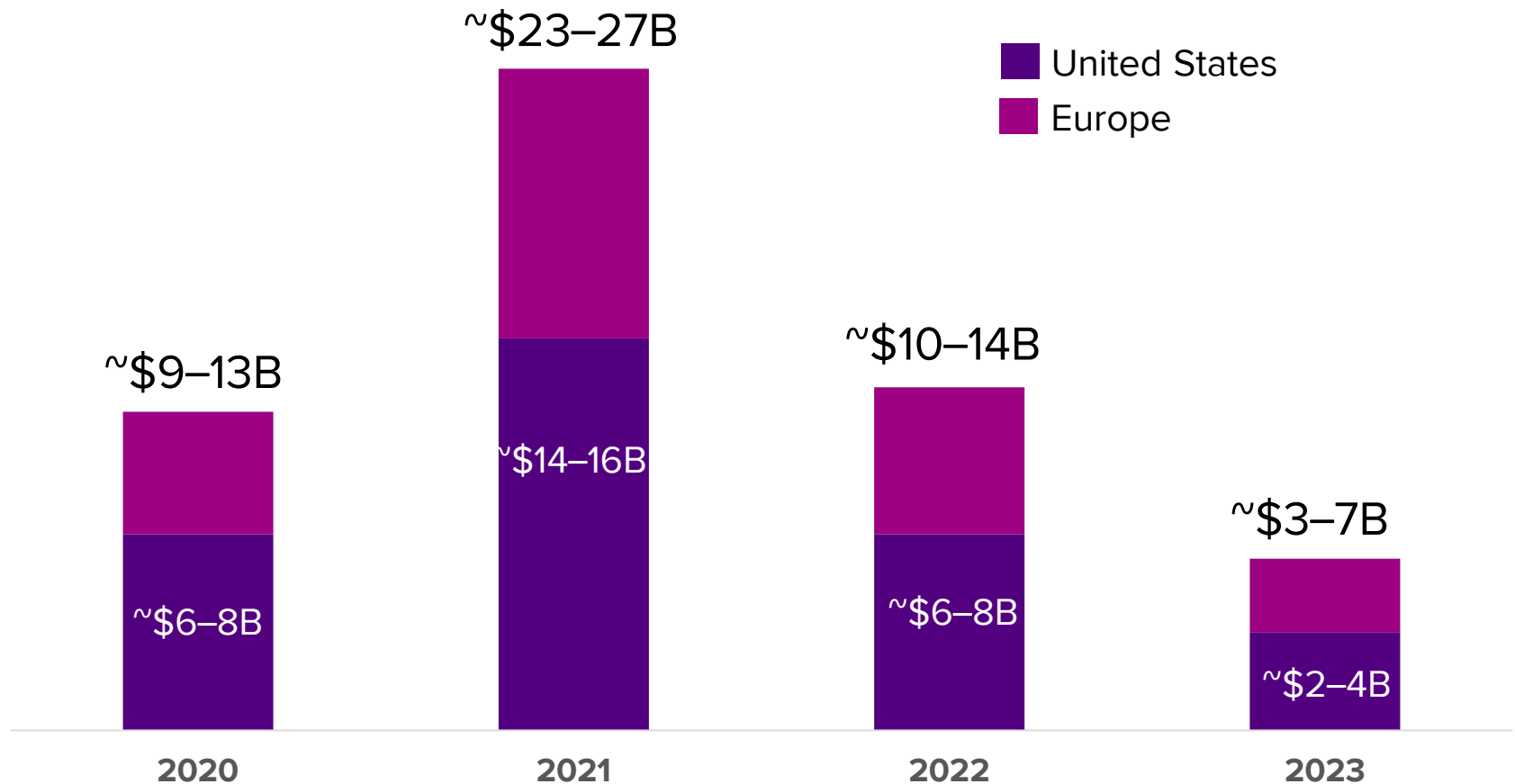
**CyTOF[®]
technology**



**Microfluidics
technology**

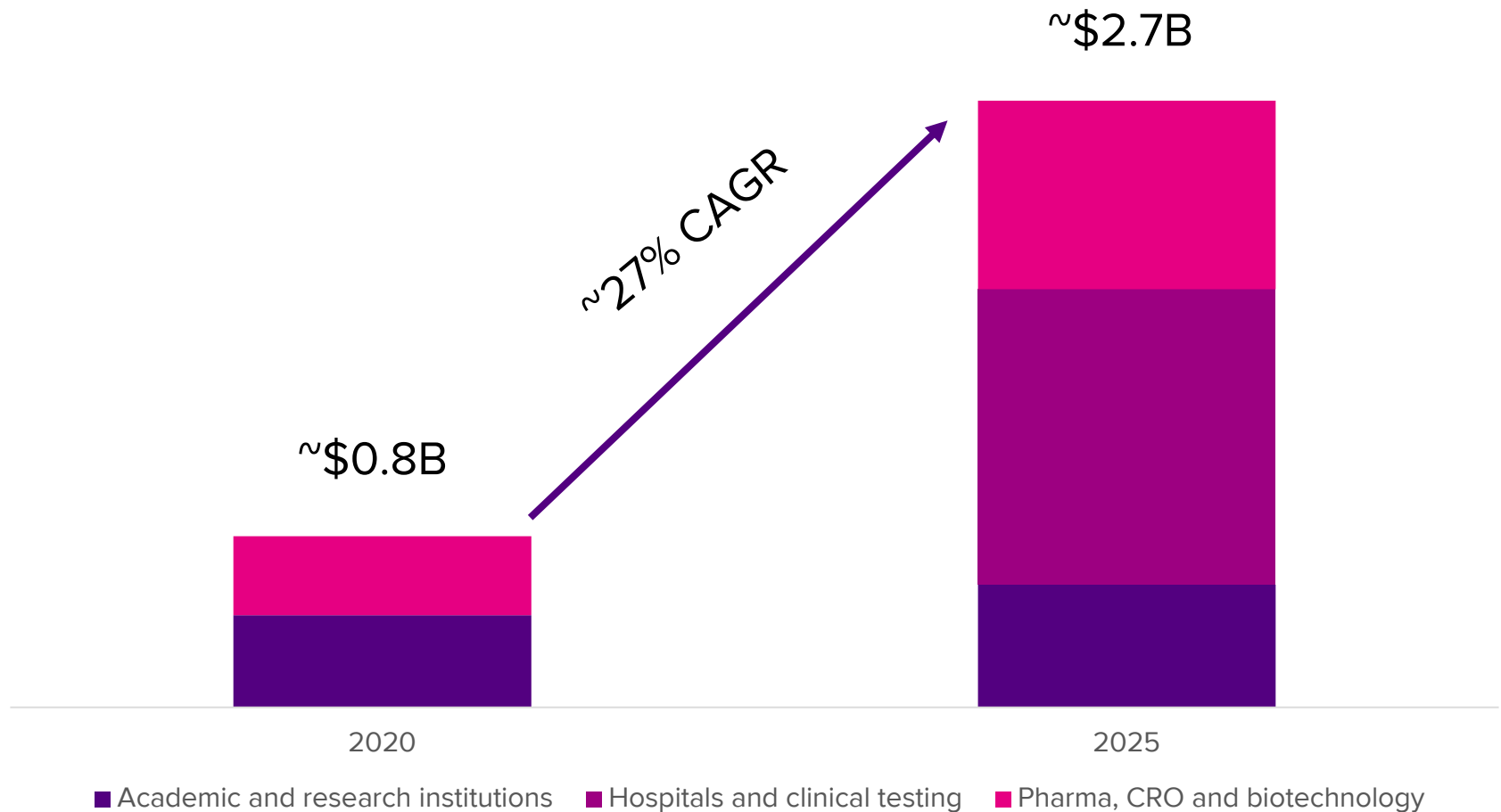


Respiratory and COVID-19 molecular Dx market opportunity



Sources: Market and Fluidigm research

Mass Cytometry: High-parameter applications and spatial imaging addressable markets

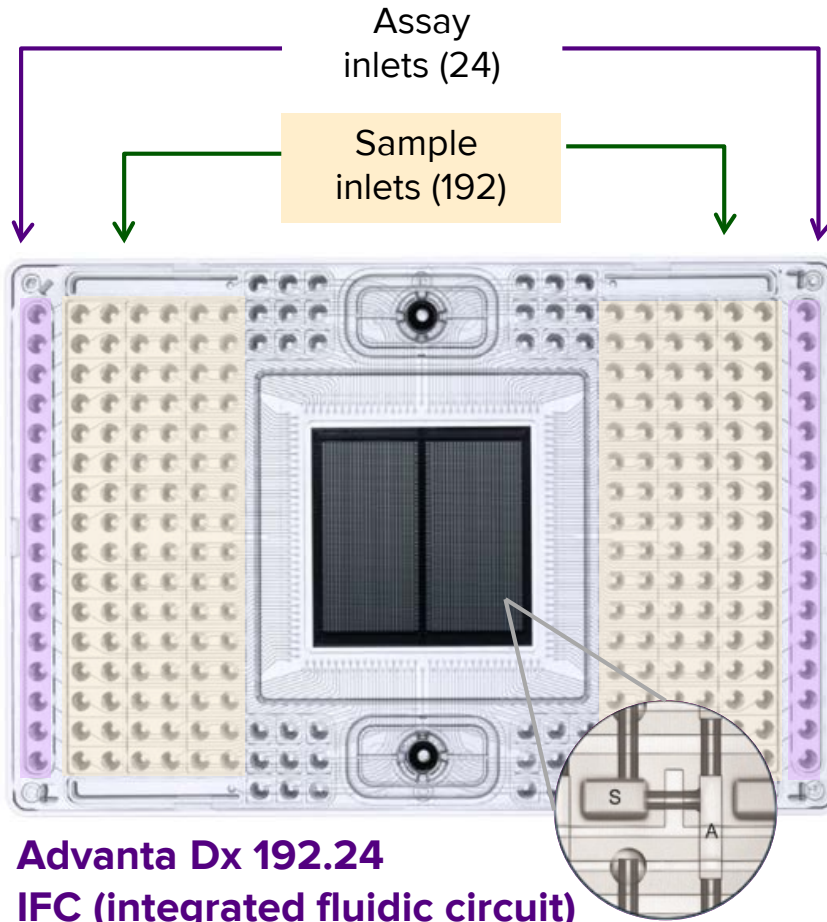


Sources: Market and Fluidigm research

Microfluidics for diagnostics

Differentiated: The integrated fluidic circuit

Microfluidics device that performs combinatorial PCR and achieves significant savings



Footprint:

- Same size as a 384-well plate
- Inlet positions consistent with standard 384-well format established by Society for Biomolecular Sciences

The Advanta™ Dx 192.24 IFC can process up to 192 samples and controls.

The fluidic circuit (dark square) in the center of the IFC contains nanoliter-size PCR reaction chambers where samples and assays are independently mixed together on an IFC controller (for example, Juno™ or RX) prior to performing qPCR.

Advanta Dx 192.24
IFC (integrated fluidic circuit)

Microfluidics solutions

Enabling automation, high throughput and scalability

Instruments



Juno
preparation
system



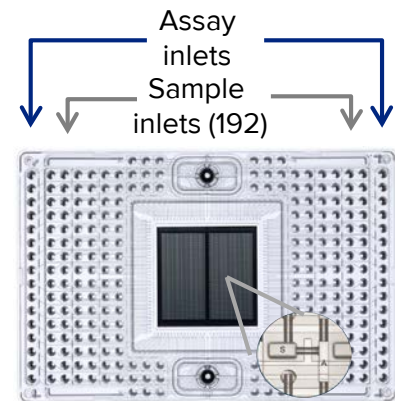
Biomark™ HD
real-time PCR
system

Kit components

Advanta™ Dx SARS-CoV-2 RT-PCR Assay Reagent and IFC Bundle



Reagent kit
components

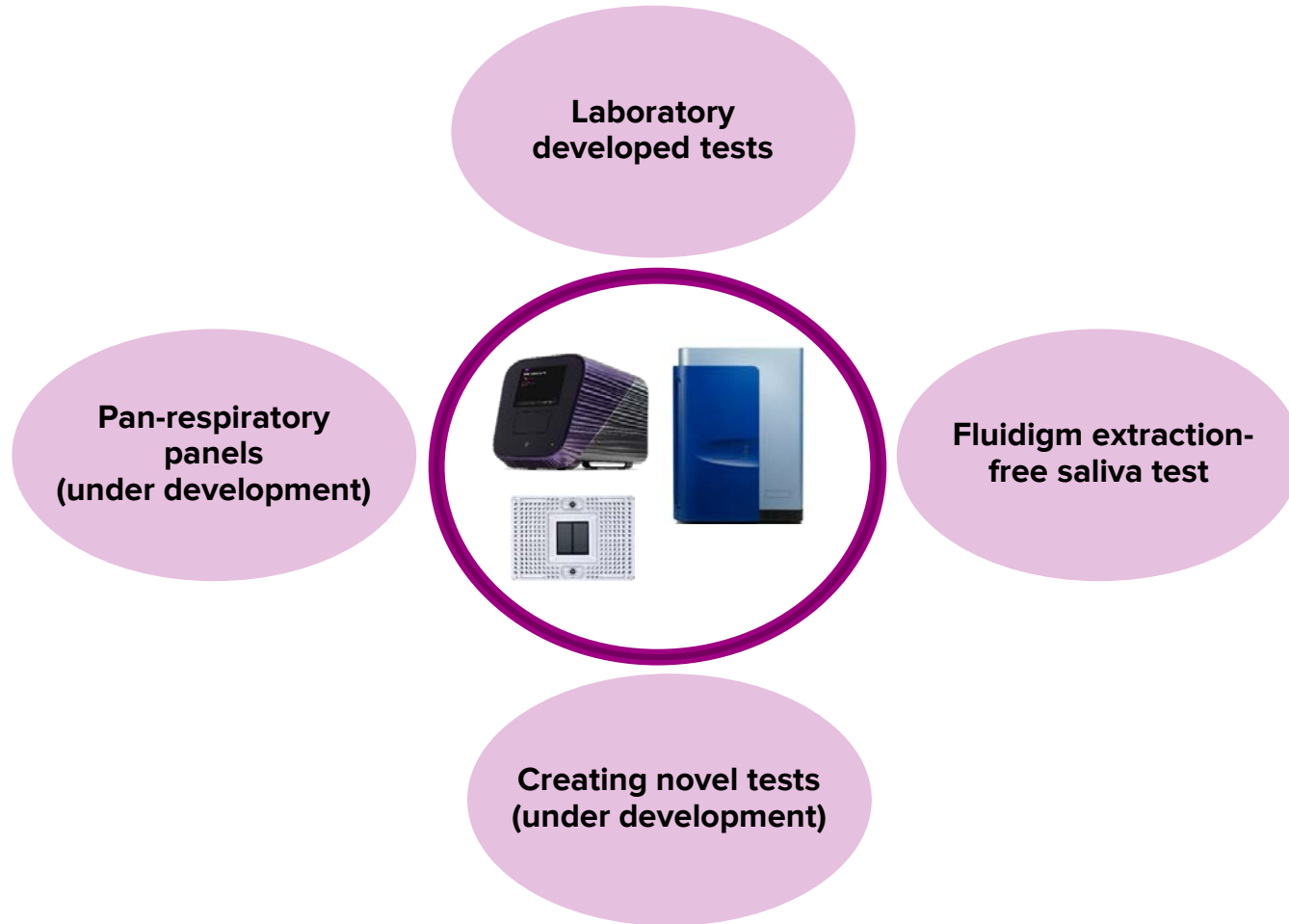


Microfluidic
reaction chamber

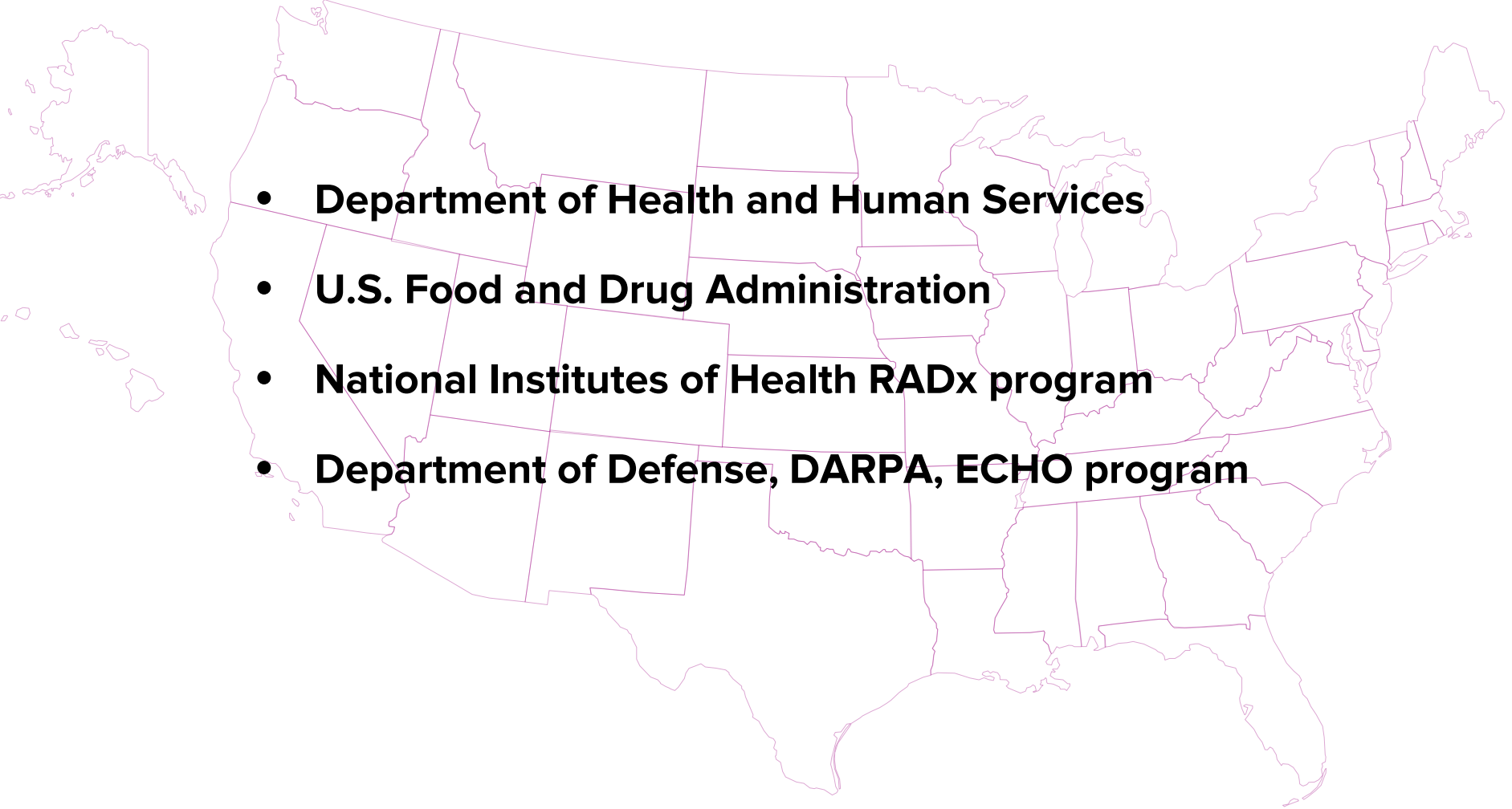
Advanta Dx 192.24 IFC

Biomark HD for SARS-CoV-2 testing

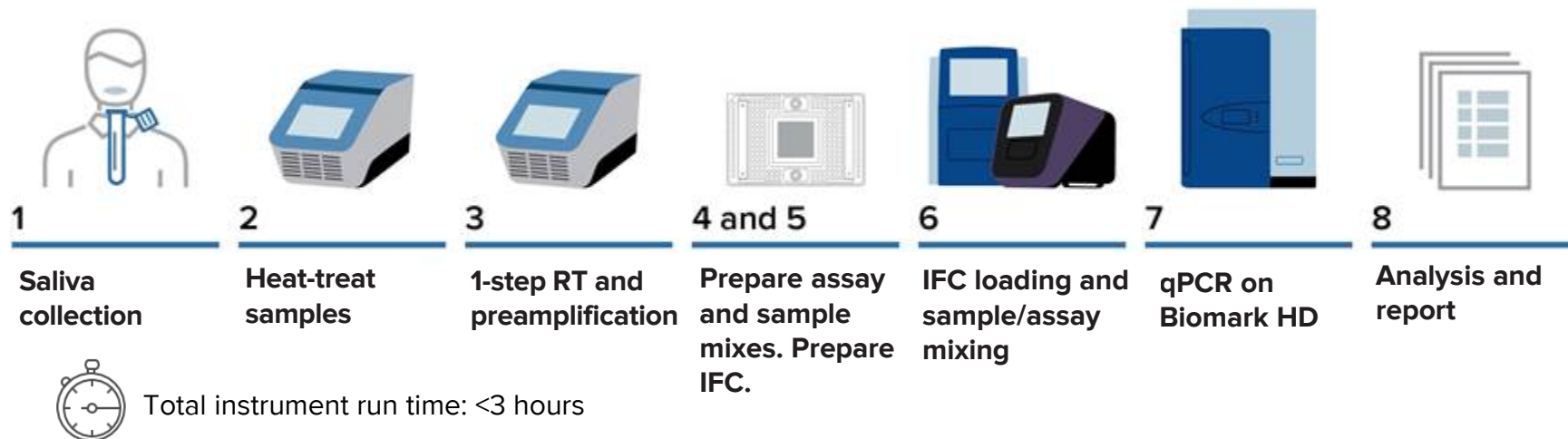
Delivering COVID-19 solutions driven by microfluidics



Working with U.S. government organizations

- 
- A faint, light purple outline map of the United States, including the contiguous 48 states, Alaska, and Hawaii, serves as a background for the list.
- **Department of Health and Human Services**
 - **U.S. Food and Drug Administration**
 - **National Institutes of Health RADx program**
 - **Department of Defense, DARPA, ECHO program**

Advanta Dx SARS-CoV-2 RT-PCR Assay



Extraction-free

No need for viral RNA extraction kit

Scalable

Modular platform supports concurrent parallel runs to achieve thousands of samples and controls per day per instrument.

High throughput

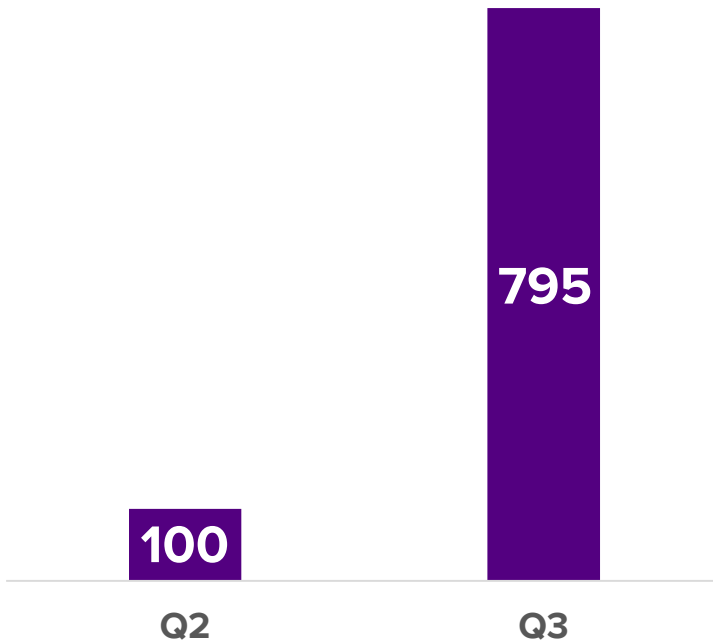
192 samples and controls per batch in less than 3 hours of instrument time

Noninvasive

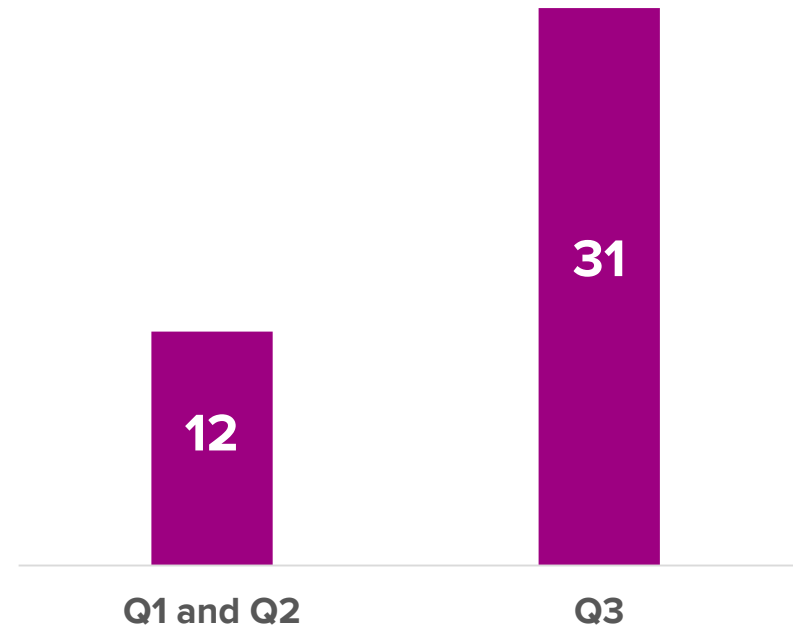
Saliva collection is convenient, stress-free and pain-free.

Advancing COVID-19 testing

Tests sold (In thousands)

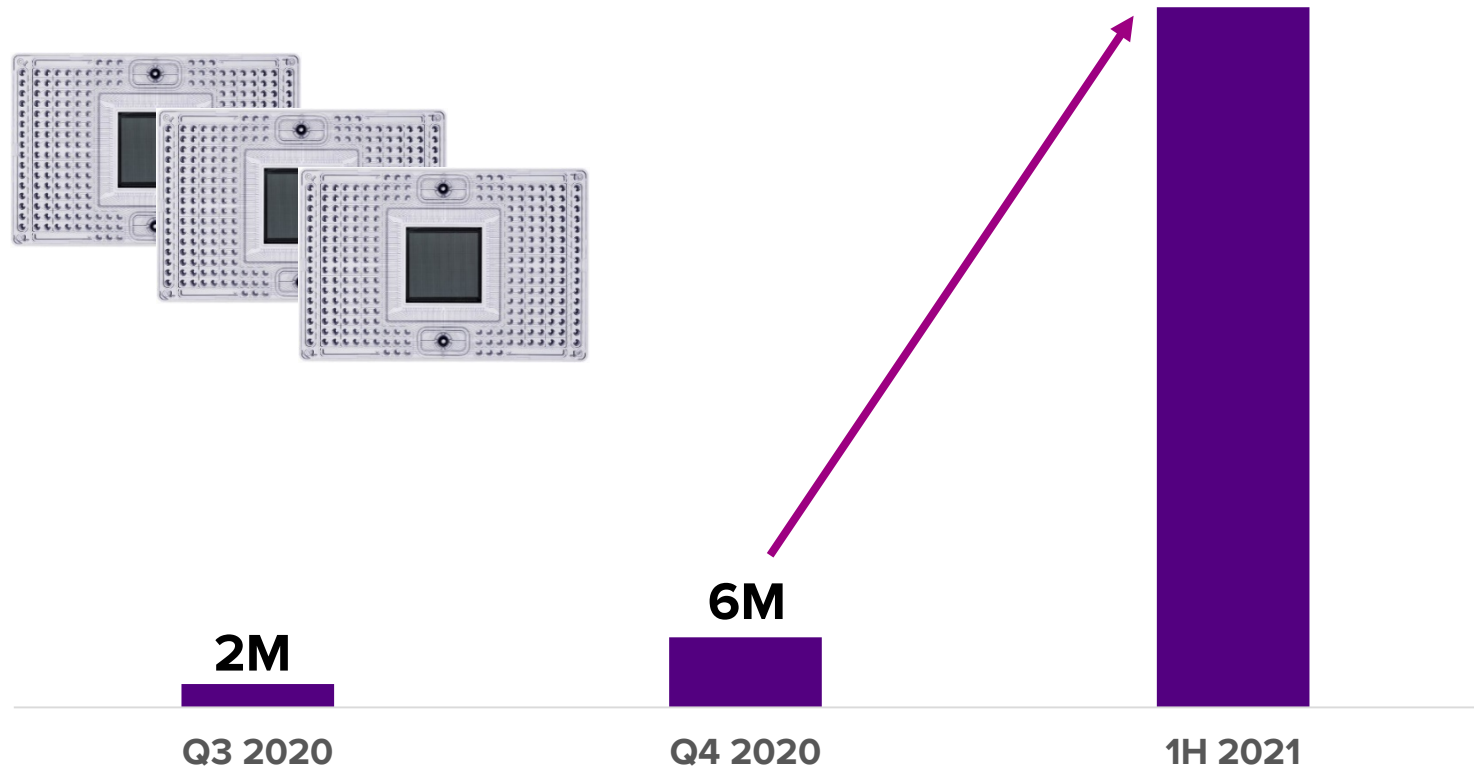


Enabled instruments ~Half in CROs



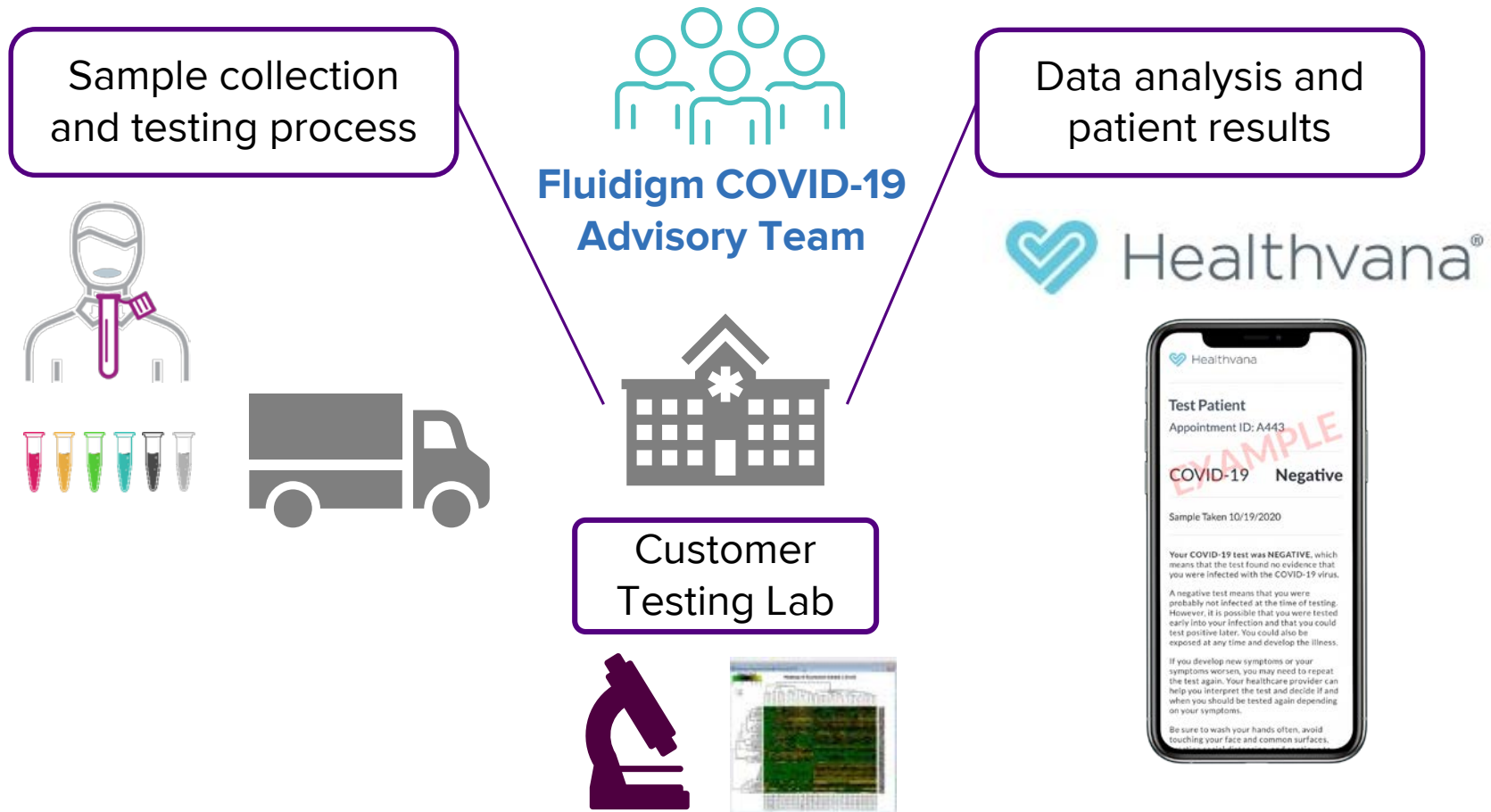
Building IFC manufacturing capacity

- NIH RADx awards Fluidigm up to \$34 million grant
 - Manufacturing capacity expansion and increase in throughput



Connecting our customers to deliver results

Building a network of testing partners to increase access to saliva-based SARS-CoV-2 testing to communities



COVID-19 Community Connect

<https://go.fluidigm.com/community-connect>

FLUIDIGM

PRODUCTS

STORIES

RESOURCES

SUPPORT

ABOUT US

SIGN IN

ORDER


Knowledge is Prevention.

community
CONNECT


Bringing communities together to
Stop The Spread.

Beyond masks. Beyond social distancing. Community Connect can help provide SARS-CoV-2 testing resources to more communities.


We are collaborating with a growing network of partners to ensure that communities across the nation receive the testing capabilities they need. With resolve and dedication to contribute to the national pandemic response, Community Connect supports our communities in efforts to get their members back to work, back to school and back together.




Campus Administration
The COVID-19 Campus Safeguard Program provides a simple, affordable and accessible testing capability to help keep your university or college open.
[Learn More](#)




University Parents
How you can support the COVID-19 Campus Safeguard Program to make returning to campus safe for your student.
[Learn More](#)




K-12 Education
Having access to noninvasive testing is critical for every school to function safely and effectively throughout the school year.
[Request More Information](#)



Skilled Care Facilities
Our vulnerable communities and their caregivers must be protected with frequent testing so families can stay connected.
[Request More Information](#)

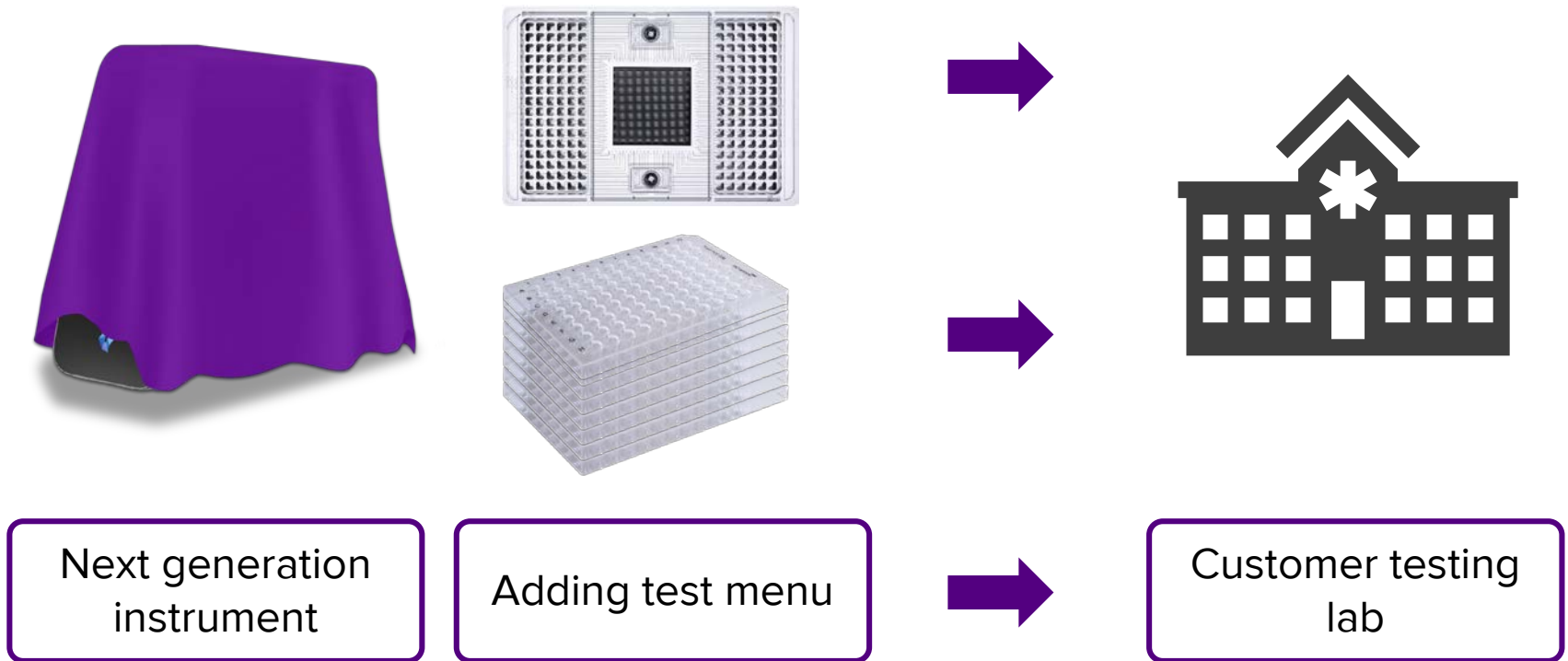


Return to Work
Companies can better support their employees on the job with regular, cost-effective testing to ensure a healthy workplace environment.
[Request More Information](#)



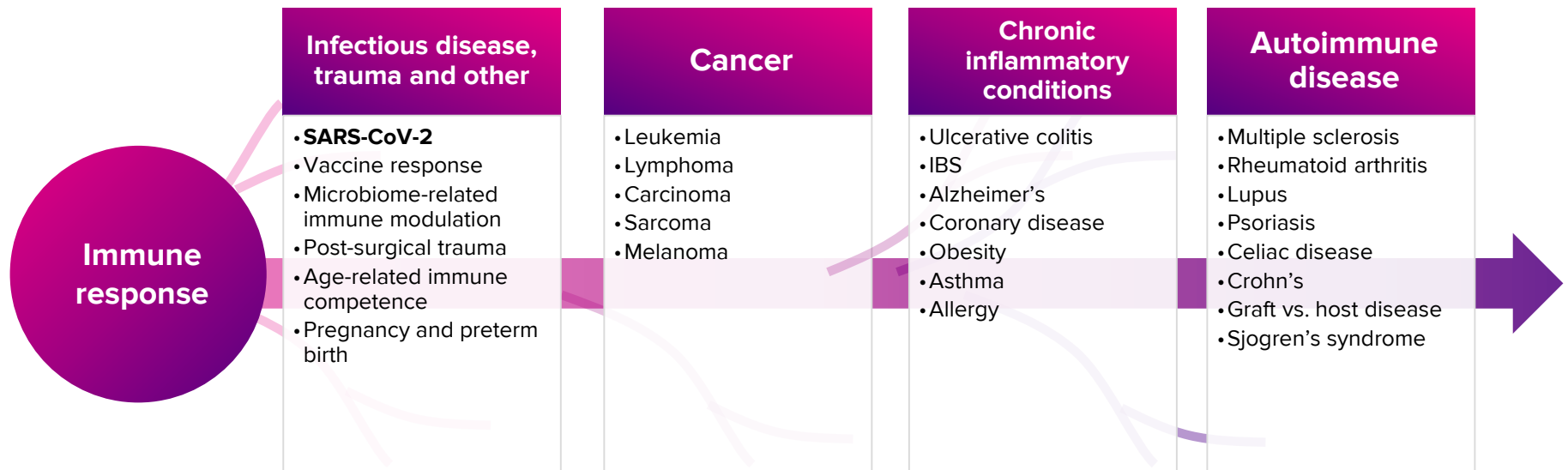
Sports & Entertainment
This saliva-based testing resource can help keep venues open and restore your confidence in being part of the crowd.
[Request More Information](#)

Building a diagnostics product pipeline

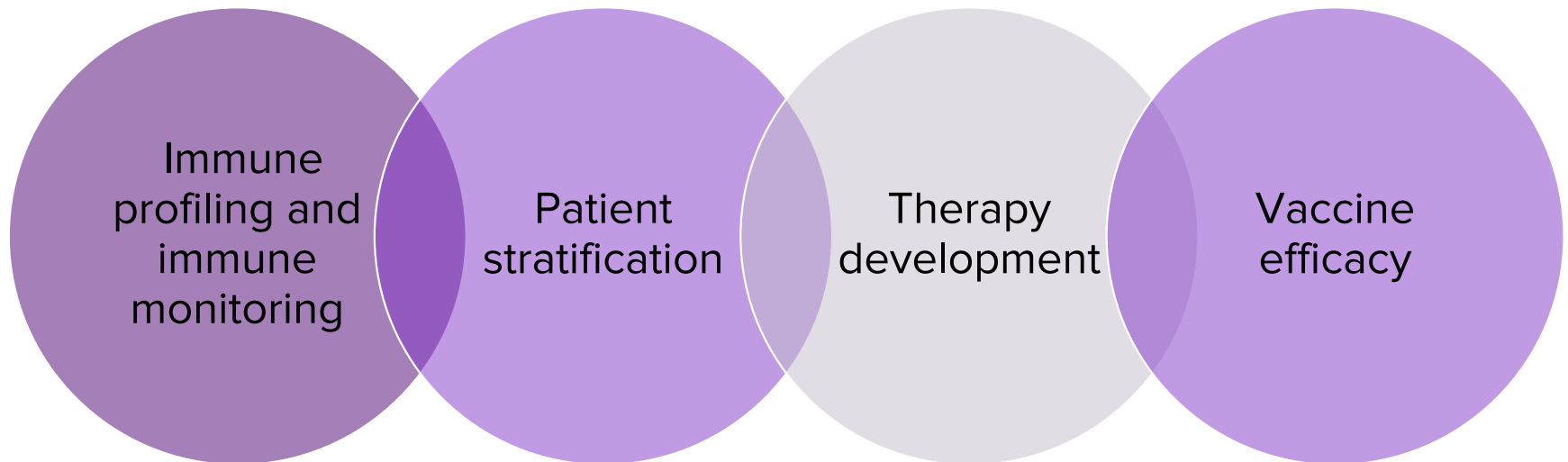


Mass Cytometry

Critical immunology insights needed across disease spectrum



Advancing COVID-19 immune profiling work



CyTOF technology

The highest-resolution profiling of cell phenotype and function available



Helios™
Mass cytometry

Comprehensively interrogate cell phenotype and function using 50-plus markers, all from a single tube.



Hyperion™ Imaging System
Imaging Mass Cytometry™ (IMC™)

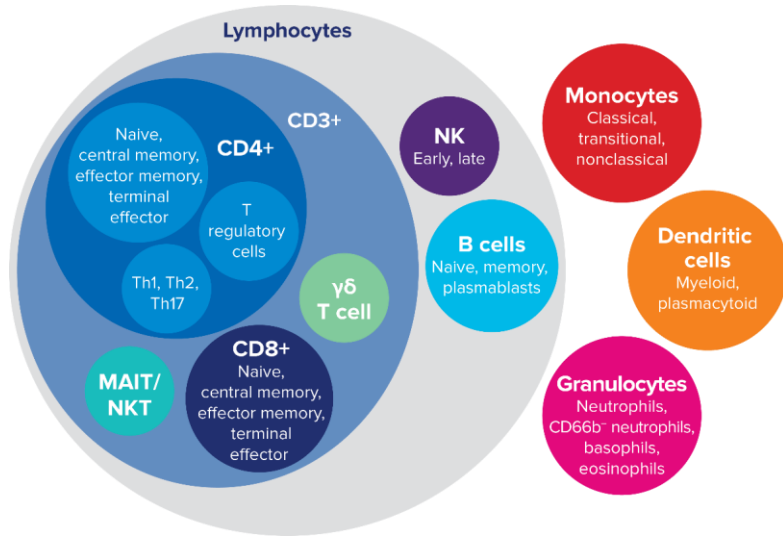
Deeply interrogate tumor and tissue microenvironments with 37 markers, all on a single slide.

Proven

Robust and reliable technology trusted by translational and clinical researchers around the world to power life-changing insights in human health.

Maxpar Direct Immune Profiling Assay

Deep immune profiling with CyTOF



37 populations

1 tube

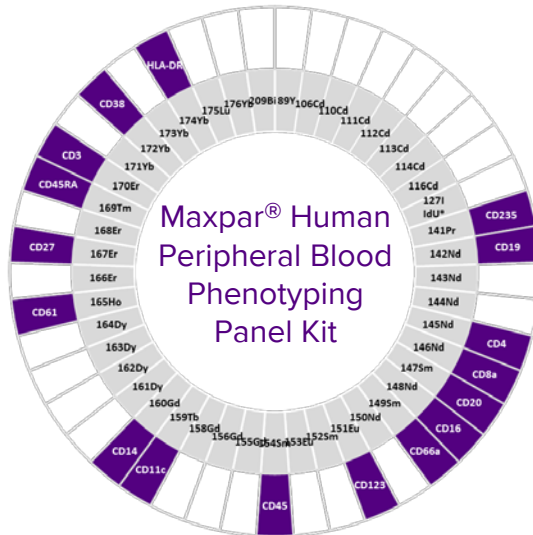
5-minute data analysis



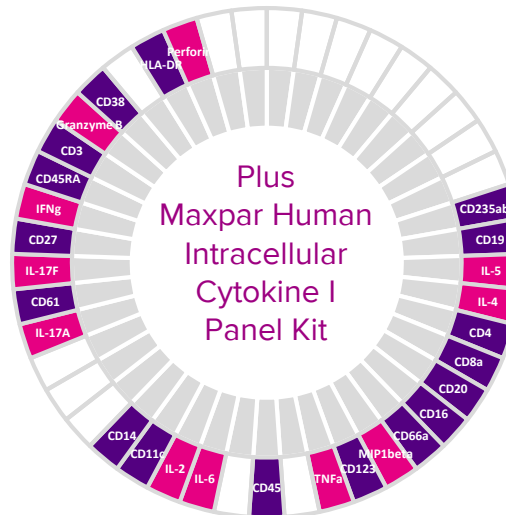
Gold Award: Most innovative new cell biology product

Maxpar Direct provides flexibility in panel design

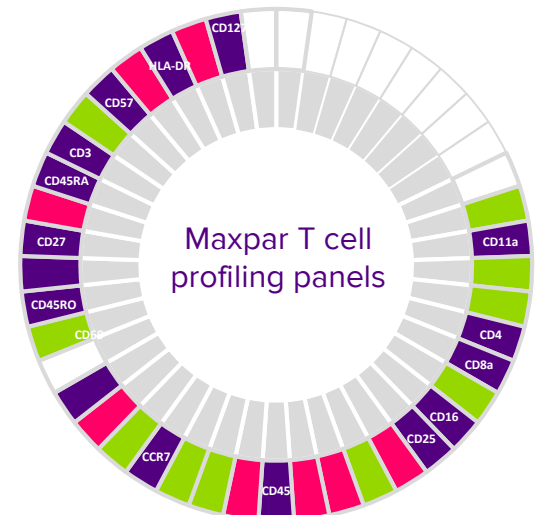
Identify leukocyte populations



Assess intracellular cytokine expression



Perform in-depth T cell profiling



Therapeutic Insights Services

3 simple steps to high-dimensional insights

Therapeutic Insights Services (TIS) offers mass cytometry and IMC services for research success.



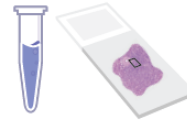
Innovative Solutions*
By TIS Experts:
Lab-tested IMC solutions to accelerate research through a menu of IMC workflows.

*These quality lab-tested solutions are not part of the Maxpar catalog.



1

Consult with Therapeutic Insights Services to design your project.



2

Send your stained or unstained slides or samples.



3

Receive your raw data, analyzed results and summary report.

TIS standard offerings:



Expert consultation from panel design to data analysis



Sample staining using catalog reagents and kits, or custom metal-tag conjugated antibodies



IMC Cell Segmentation Kit; A new end-to-end workflow for single-cell data analytics



Data acquisition on Helios or Hyperion Imaging System



Basic and advanced data analysis

New applications driving recurring revenue

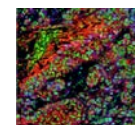
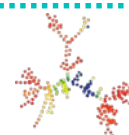
Content

- IMC Cell Segmentation Kit
- Advanta Dx SARS-CoV-2 RT-PCR Assay
- Maxpar® Direct™ Immune Profiling Assay™
- Maxpar Antibody Labeling Kits
- Advanta™ Sample ID Genotyping Panel
- Advanta RNA-Seq XT NGS Library Prep Kit



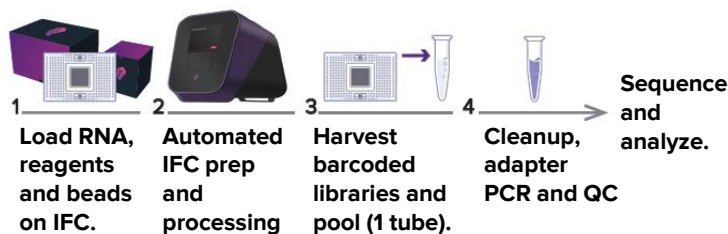
Software

- De Novo Software™ FCS Express™ 7 Flow
- CyTOF Software v7.0
- Automated Maxpar Pathsetter™ software
- HALO®, HALO AI™, HALO Link™, Phenomap™, histoCAT™, GemStone™, MCD™ Viewer
- Cytobank cloud-based data analysis
- CopyCount-CNV™ for real-time PCR CNV analysis
- GO Immuno-Oncology Workbench for cohort analysis and variant annotation



Workflows

- Enhancements in user interface, protocols, tube loading, automation

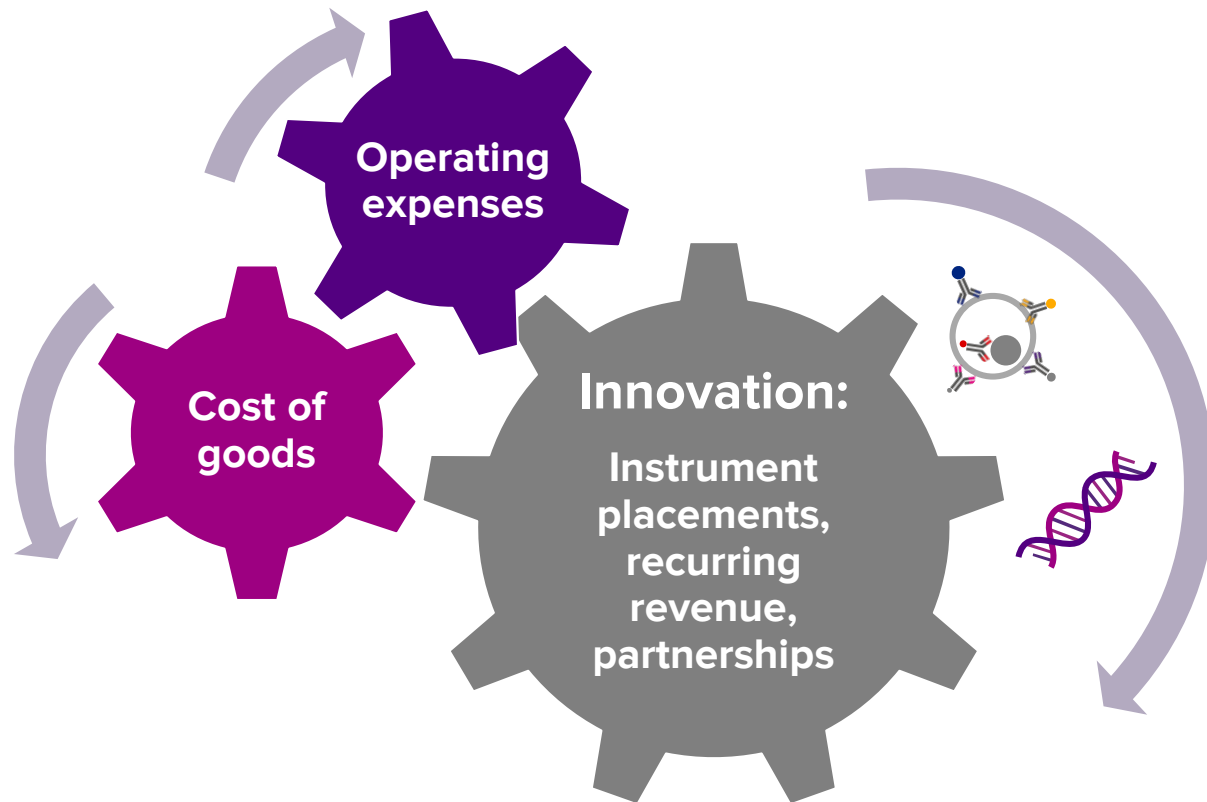


Microfluidics



Mass cytometry

Operational efficiencies driving productivity



Long-term recurring revenue growth



Instruments

Revenue from adoption of instruments across a broad product portfolio and variety of technology platforms



Consumables

Recurring revenue from content, software and workflows used with installed instruments



Service

Recurring revenue from active, installed instruments

Long-term growth potential

Thank you.

The Advanta Dx SARS-CoV-2 RT-PCR Assay is for *In Vitro* Diagnostic Use. It is for Use Under Emergency Use Authorization Only. Rx Only.

It has not been FDA cleared or approved. It has been authorized by FDA under an EUA for use by authorized laboratories. It has been authorized only for the detection of nucleic acid from SARS-CoV-2, not for any other viruses or pathogens. It is only authorized for the duration of the declaration that circumstances exist justifying the authorization of emergency use of *in vitro* diagnostics for detection and/or diagnosis of COVID-19 under Section 564(b)(1) of the Act, 21 U.S.C. § 360bbb-3(b)(1), unless the authorization is terminated or revoked sooner.

**Other Fluidigm products are For Research Use Only.
Not for use in diagnostic procedures.**

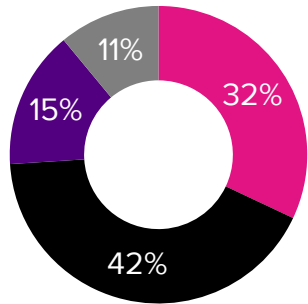


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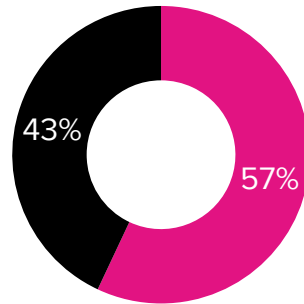
Appendix

Q3 2020 revenue profile

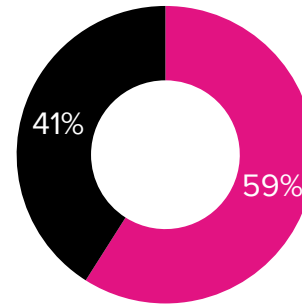
Category	Market	Customer Type	Geography
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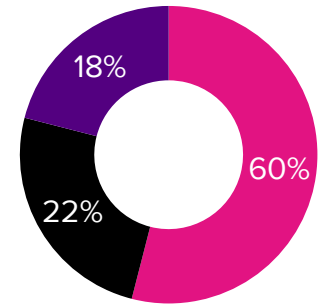
■ Instruments
■ Consumables
■ Service
■ Other



■ Microfluidics
■ Mass cytometry



■ Research
■ Applied



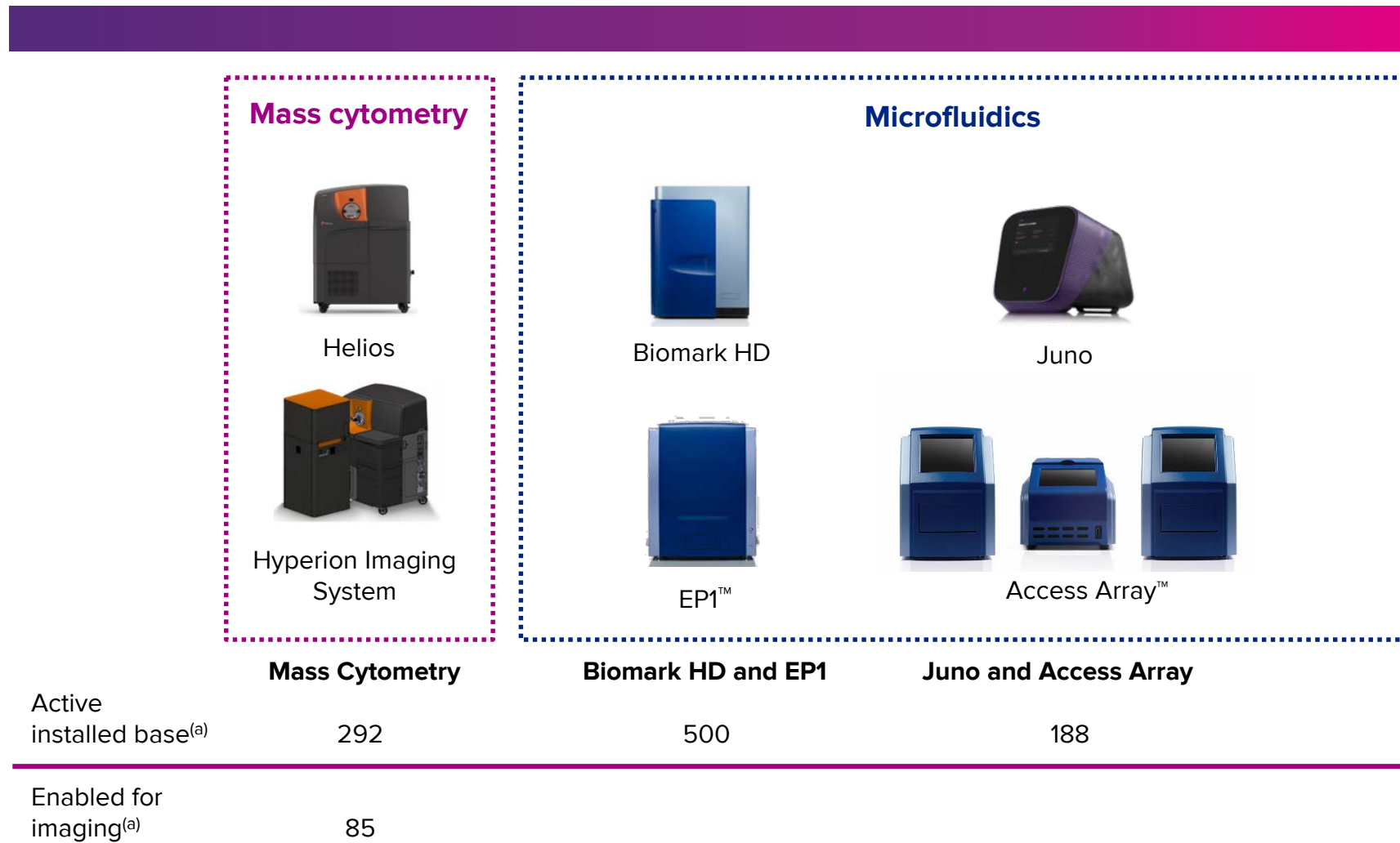
■ Americas
■ EMEA
■ Asia-Pacific

Q3 2020 and 2019 selected financial information

Statement of operations data, GAAP ^(a)	Q3 2020	Q3 2019
Total revenue	\$39.9	\$26.5
<i>Year-over-year growth</i>	<i>+50%</i>	
Loss from operations (GAAP)	(5.5)	(13.8)
Net loss (GAAP)	(6.0)	(12.9)
Net loss per share, basic and diluted (GAAP)	(0.08)	(0.19)
Statement of operations data, Non-GAAP ^(a)	Q3 2020	Q3 2019
Total revenue	\$39.9	\$26.5
Income (loss) from operations (Non-GAAP)	2.9	(6.8)
Net income (loss) (Non-GAAP)	2.5	(6.2)
Net income (loss) per share, basic and diluted (Non-GAAP)	0.03	(0.09)
Balance sheet data ^(a)	as of September 30, 2020	
Cash and cash equivalents, and restricted cash	\$73.4	
Convertible notes, net	\$54.1	

(a) In millions, except per-share amounts. For reconciliations of the Non-GAAP financial measures to the GAAP measures, please refer to: [supplemental financials](#).

Active installed base



(a) Active installed base as of December 31, 2019