



PRESS RELEASE

## Illumina delivers 2021 results ahead of expectations, strong 2022 guidance and deep pipeline of long-term growth opportunities at 2022 J.P. Morgan Healthcare Conference

Multiple innovative partnerships with healthcare companies, research institutions, and multiomic developers, along with new groundbreaking technologies, including a new SBS chemistry and long-read capabilities, position Illumina to accelerate genomic adoption and improve human health globally

Jan. 10, 2022

SAN DIEGO, Jan. 10, 2022 /PRNewswire/ -- Illumina, Inc. (NASDAQ:ILMN) Chief Executive Officer, Francis deSouza, discussed today the company's strong growth trajectory, including 2021 results and 2022 guidance. deSouza also announced new partnerships and technologies that will advance the company's mission of improving human health by unlocking the power of the genome.

"We are seeing incredible acceleration of genomics in healthcare, driving an outstanding 2021 for Illumina and strong momentum for 2022 and beyond," said Francis deSouza, CEO of Illumina. "With growth opportunities spanning our existing and evolving markets in both clinical and research genomics, we are demonstrating through focused and continued innovation how unlocking the power of the genome improves human health. Across all our markets, we are providing tools that enable today's researchers and clinicians to usher in the future of personalized medicine for patients around the world."

### **Preliminary Consolidated Financial Results and Guidance**

Illumina delivered a strong finish to 2021, with preliminary consolidated fourth quarter revenue of approximately \$1.190 billion, up 25% year-over-year. This record revenue for the quarter reflected records across both instruments and consumables.

Illumina also delivered preliminary fiscal year 2021 consolidated revenue of approximately \$4.517 billion, up 39% year-over-year, reflecting record revenue across all regions and the highest number of shipments in company history. The company expects another strong

year in 2022, with consolidated revenue guidance of \$5.15 billion to \$5.24 billion, or growth of 14% to 16% year-over-year, as sequencing awareness, demand, and adoption increase.

Illumina provided additional financial disclosures and guidance today as part of its presentation at the J.P. Morgan Healthcare Conference. A copy of the presentation and a replay of the webcast are available through the [Investor Info section](#) of Illumina's website.

### **Multiple New Partnership Announcements to Accelerate Access, Utilization and Discovery for Genomics**

Oncology testing is currently Illumina's largest clinical market, and deSouza announced new partnerships that will accelerate the development of precision diagnosis and treatment medicines for patients with advanced cancer:

- with **Agendia** to develop genome-based panel tests for cancer diagnosis.
- with **Boehringer Ingelheim** to identify which patients are best suited to the company's new medicines, based on the molecular profile of their cancer.

To accelerate the adoption of genomics into clinical practice, Illumina also announced a collaboration with leading health services innovation company **Optum**. Through the newly created Optum Evidence Engine, which uses Optum's real-world data and healthcare expertise to generate evidence of clinical utility, the companies are conducting studies to identify, validate, and demonstrate the efficacy of genomics-based testing. Multiple studies at scale are already underway for key conditions including cardiovascular disease, rare disease, and oncology, and the companies are discussing additional future studies including organ transplants, polychronic patients, and hematological cancers.

As the use of sequencing expands, so does the volume of genomic data and the ways that data can be used to improve care, including in drug development. Genomics-based methods can better identify therapeutic targets, dramatically increasing speed to market and doubling the success rate. Illumina is catalyzing this new market by connecting large data sets with pharma cohorts. Today, the company announced a partnership with **Nashville Biosciences**, a wholly-owned subsidiary of Vanderbilt University Medical Center, to engage a commercial alliance of pharmaceutical and biotech partners who can utilize the data analysis of 250,000 samples to drive improved therapeutic development. The program will leverage Illumina's AI capabilities, genome interpretation, and scaled analytic infrastructure to support the identification of new genomic-based drug targets.

deSouza also highlighted the [recently-announced partnership with SomaLogic™](#) to co-develop an end-to-end solution using the largest protein target set of more than 10,000 proteins and the high-throughput capabilities of Illumina's current and future next-

generation sequencing (NGS) platforms. This workflow will accelerate proteomics onto NGS and deliver scale to the fastest growing space in the proteomics market.

### **Galleri® Off to a Strong Start as GRAIL Pioneers Early Detection Market**

Last year, GRAIL launched Galleri, the first multi-cancer early detection blood test to be clinically validated in a screening population. Galleri can detect more than 50 different types of cancer, and GRAIL is working closely with partners throughout healthcare to bring this test to as many patients as possible, as soon as possible. They are seeing early success, with 11 employers and eight health systems adopting the test and more than 1,500 providers prescribing the test in 2021.

GRAIL's comprehensive evidence generation for Galleri is widely considered one of the largest clinical genomics programs ever undertaken, with eight clinical studies underway or planned, involving approximately 325,000 planned participants and five years of data already collected.

And, GRAIL [announced a new partnership with Premier's PINC AI™](#) to augment its clinical decision support technology to help clinicians identify patients who present an elevated risk of cancer and may benefit from the Galleri test. The alert for clinicians will be evidence-based, integrated in the workflow, and is expected to be compatible with existing electronic medical record systems.

GRAIL continues to demonstrate progress and potential to save lives.

### **Moving Sequencing to New Industry Benchmark with Groundbreaking Chemistry and Long Read Capability**

Illumina is continuing its more than 20-year track record of innovation, and deSouza described the development of breakthrough chemistry, codenamed Chemistry X, that delivers two times faster cycle times, two times longer reads, and three times greater accuracy. This technology will generate cost efficiency on the path toward the \$100 genome, and lead to greater access, deeper sequencing, and the next wave of discovery. deSouza indicated that breakthrough Chemistry X would serve as the foundation for all future platforms.

In the first quarter, the company is also launching new bioinformatics technology on its DRAGEN™ platform, which can support DNA, RNA, methylation, and a novel Bayesian theory approach to machine learning, enabling the fastest, lowest cost, and most accurate analysis of any platform.

Finally, deSouza announced new patented technologies for a highly accurate and cost-effective long read workflow, codenamed Infinity, that will deliver contiguous data up to 10Kb in length to address the final edge cases of the genome. Infinity enables 10x greater

throughput with 90% less DNA input than legacy long reads, can be fully automated, and is seamlessly compatible with sequencing by synthesis (SBS) chemistry, enabling it to be rapidly applied across Illumina's 20,000 instrument installed base.

"Infinity, our revolutionary long-read technology, will allow researchers to accelerate access to the remaining five percent of genic regions," said Alex Aravanis, MD, PhD, Chief Technology Officer, Head of Research and Product Development at Illumina. "Combined with our innovative chemistries and bioinformatics, these advances will enable future discoveries across markets and applications and ultimately, advances in human biology that can help to change patient care delivery."

Additional information regarding the company's strategic workstreams, as well as preliminary fourth quarter and full year 2021 financial results and 2022 guidance, can be found in the Illumina presentation on the Investor Relations website. The company will share additional detail on its fourth quarter 2021 earnings call in February.

### **Use of Forward-Looking Statements**

This release may contain forward-looking statements that involve risks and uncertainties. Among the important factors to which our business is subject that could cause actual results to differ materially from those in any forward-looking statements are: (i) the impact to our business and operating results of the COVID-19 pandemic; (ii) changes in the rate of growth in the markets we serve; (iii) the volume, timing and mix of customer orders among our products and services; (iv) our ability to adjust our operating expenses to align with our revenue expectations; (v) our ability to manufacture robust instrumentation and consumables; (vi) the success of products and services competitive with our own; (vii) challenges inherent in developing, manufacturing, and launching new products and services, including expanding or modifying manufacturing operations and reliance on third-party suppliers for critical components; (viii) the impact of recently launched or pre-announced products and services on existing products and services; (ix) our ability to further develop and commercialize our instruments, consumables, and products, including Galleri, the cancer screening test developed by GRAIL, to deploy new products, services, and applications, and to expand the markets for our technology platforms; (x) the risks and costs associated with the integration of, and our ability to integrate, GRAIL's business successfully to achieve anticipated synergies, including the restrictions on integration while we are subject to the European Commission's order to keep GRAIL separate from us; (xi) the risk that disruptions from the consummation of our recent acquisition of GRAIL or any associated legal or regulatory proceedings or obligations will harm our business, including current plans and operations; (xii) potential adverse reactions or changes to business relationships resulting from the consummation of our recent acquisition of GRAIL; (xiii) our ability to obtain approval by third-party payors to reimburse patients for our products; (xiv) our ability to obtain regulatory clearance for our products from government agencies; (xv) our ability to successfully partner with other companies and organizations to develop new products, expand markets, and

grow our business; (xvi) our ability to successfully identify and integrate acquired technologies, products, or businesses; (xvii) the application of generally accepted accounting principles, which are highly complex and involve many subjective assumptions, estimates, and judgments and (xviii) legislative, regulatory and economic developments, together with other factors detailed in our filings with the Securities and Exchange Commission, including our most recent filings on Forms 10-K and 10-Q, or in information disclosed in public conference calls, the date and time of which are released beforehand. We undertake no obligation, and do not intend, to update these forward-looking statements, to review or confirm analysts' expectations, or to provide interim reports or updates on the progress of the current quarter.

## **About Illumina**

Illumina is improving human health by unlocking the power of the genome. Our focus on innovation has established us as a global leader in DNA sequencing and array-based technologies, serving customers in the research, clinical and applied markets. Our products are used for applications in the life sciences, oncology, reproductive health, agriculture and other emerging segments. To learn more, visit [www.illumina.com](http://www.illumina.com) and connect with us on [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#), and [YouTube](#).

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