



Illumina to Acquire SomaLogic from Standard BioTools

June 23, 2025

Cautionary Notes Regarding 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 completion of the proposed transaction on the anticipated terms and timing, or at all, including the parties' ability to obtain regulatory approvals and satisfy other conditions to the completion of the transaction; (ii) the future conduct and growth of the business and the markets in which we operate, including the proteomics market; (iii) the success of products and services competitive with our own; (iv) our ability to successfully integrate SomaLogic into our existing operations and SomaLogic's technology and products into our portfolio; (v) our ability to sell SomaLogic's products and further develop SomaLogic's technology; (vi) our ability to successfully manage partner and customer relationships in the proteomics market; (vii) our ability to manufacture robust instrumentation and consumables including SomaLogic's products; (viii) 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; (ix) challenges inherent in developing, manufacturing, and launching new products and services; and (x) customer uptake of, and satisfaction with, new products and services, 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.

Illumina Company Overview

Reach

>22k



Total Active Installed Base

165+



Countries

~9k



Employees

Scale

>480 Pb

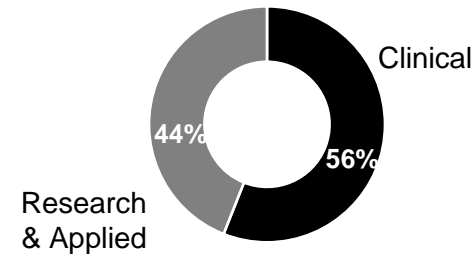
Data Generated on
ILMN Sequencers¹

+35%

YoY Growth
Sequencing Volume

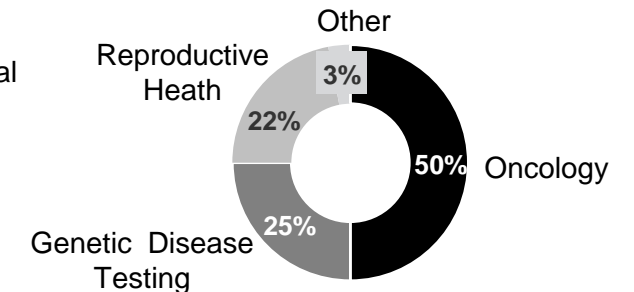
Market Segments²

% of Sequencing Consumables



Clinical Markets²

% of Clinical Sequencing Consumables



Strength

~\$4.33B

FY24 Revenue²

~\$1.07B

FY24 Free Cash Flow^{2,3}

~1.75x

Gross Debt / FY24 EBITDA²

Note: Gb = gigabase. Pb = petabase (1 Pb = 1M gigabases).

1. Reflects Gb shipped for ILMN sequencers across the throughput spectrum. Gb shipped correlates closely with data generated.

2. Standalone Core Illumina Non-GAAP FY24 results.

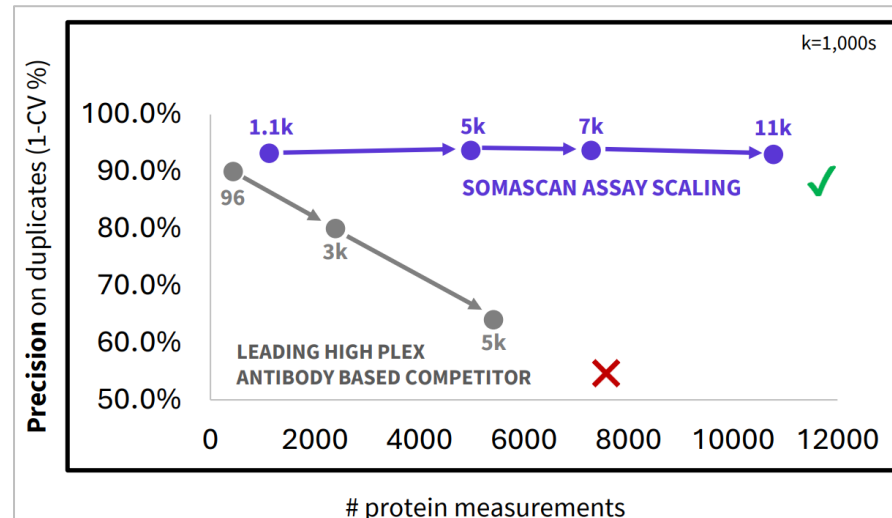
3. See historical filings for a reconciliations of GAAP and non-GAAP financial measures.

SomaLogic Company Overview



- **Founded:** 2000
- **Merger with LAB:** 2023
- **Headquarters:** Boulder, CO
- **Employees:** ~250 globally
- **Key Technology:** SOMAmers
- **Application:** Protein detection

Oligo-based SOMAmers scale in ways antibodies cannot



Presented at JPM Healthcare Conference in Jan 2025 by Standard BioTools management

SOMAmer Technology

Description


Synthetic, modified oligonucleotides which recognize proteins based on 3D structure

Advantages

- ✓ Highly sensitive and scalable, very low CV's across broad proteome coverage
- ✓ Allow unlimited target multiplexing – significantly scalable compared to mass-spec
- ✓ High sensitivity and binding affinity
- ✓ Lot-to-lot consistency
- ✓ Foundational technology on beads and oligos

SomaLogic's SOMAmer technology has superior scalability and sensitivity

IPP Overview

<div> <h2>Illumina Protein Prep</h2> <p>Setting the standard in NGS-based proteomics</p>  </div>	<div> <h3>9.5K</h3> <p>Human Protein Targets 11K SOMAmer panel</p> </div>	<div> <h3>>10-log</h3> <p>Dynamic Range</p> </div>	<div> <h3>~5.5% CV¹</h3> <p>Industry-leading NGS Readout Reproducibility</p> </div>
	<div> <h3>>200</h3> <p>Biological Pathways</p> </div>	<div> <h3>2.5 days</h3> <p>From Sample to Answer</p> </div>	<div> <h3>1 platform</h3> <p>For Workflow Automation</p> </div>

High-throughput proteomics discovery with a streamlined, fully automated workflow and market-leading performance

1. Median coefficient of variation (CV) based on healthy donors.

SOMAmers Directly Fit into our Strategy for Scaling Adoption of Multiomics


Illumina Strategy Update 2024

We are building towards an exciting vision for NGS

Deeply embedded in healthcare & transforming understanding of biology



Whole genomes are the diagnostics **standard of care** – routinely adopted in local hospitals around the world

Scientists adopt multiomics at scale – catalyzing deeper biology and scientific breakthroughs



Sovereign nations move from sick-care to personalized health-care – broadly adopting NGS across healthcare systems

Pharma accelerates drug discovery and precision medicine – leveraging AI-powered large cohort analysis

10

Catalyzing deeper biology research through **ultra-high multiplexing** of proteins – thereby **reducing time and cost per protein target** and enabling **population scale research**

Ultra-scalable, high-resolution proteomic profiling to **advance biomarker discovery**, enhance **patient stratification**, and **accelerate multi-omic disease profiling**

Illumina to Acquire SomaLogic: Transaction Overview

illumina

+

somallogic



Acquisition brings all existing SOMAmer related technology & products including **SomaScan** kits & services, **SomaSignal Tests**, and relevant tech development capabilities



Combination builds on existing partnership with SomaLogic **proteomics technology & expertise** with Illumina's highly scalable **NGS ecosystem**

Accelerates product timelines by enabling a more seamless proteomics development roadmap



Data-driven proteomics technology **advances Illumina's multiomics strategy** and positions Illumina for future growth in a **large and expanding proteomics market**

Purchase Consideration

- \$350M cash (payable at closing)
- Up to \$75M in near-term revenue performance-based milestones
- Potential performance-based royalties

SomaLogic Financials

- End markets growing HSD+ to DD
- High-margin consumables business as enabled on NGS
- Expect business to become profitable in 2027 on a non-GAAP operating income basis and for non-GAAP operating margins to be in line with Illumina in 2028

Timeline

- Projected to close in H1'2026 after regulatory clearance

Recent Publications

SOMAmer and SomaScan – Recent Publications

Oncology

Prostate Cancer Risk¹

- Conducted in the multi-center EPIC study, SomaScan identified 50+ protein markers
- In a comparable analysis, an alternative provider found just one known biomarker
- Demonstrates best-in-class coverage and ability to uncover known & novel biomarkers
- Assess potential risk up to decades in advance of cancer diagnosis

Adverse Event Prediction²

- Conducted by Daiichi Sankyo and AstraZeneca, stemming from multiple phase 2 & 3 trials
- Potential of SomaScan to predict respiratory complications from cancer treatments
- Detect early warning signs up to 60 days before symptoms appear
- Helps assess patient risk before treatment

Other Therapeutic Areas

The association of high-density lipoprotein cargo proteins with brain volume in older adults in the Atherosclerosis Risk in Communities (ARIC)

<https://doi.org/10.1177/13872877241305>

Head-to-Head Comparison of Aptamer- and Antibody-Based Proteomic Platforms in Human Cerebrospinal Fluid Samples from a Real-World Memory Clinic Cohort

<https://doi.org/10.3390/ijms26010286>

Multimomics dissection of human RAG deficiency reveals distinctive patterns of immune dysregulation but a common inflammatory signature

<https://doi.org/10.1126/sciimmunol.adq1697>

Glymphatic system clearance and Alzheimer's disease risk: a CSF proteome-wide study

<https://doi.org/10.1186/s13195-024-01612-7>

Proteomic changes upon treatment with semaglutide in individuals with obesity

<https://doi.org/10.1038/s41591-024-03355-2>

For additional publications – refer <https://somalogic.com/publications/>

1. Huang, Z et al., [Cancer Research](#), 15 April 2025.

2. Contrepois, K et al., [Cancer Research](#), 15 April 2025.