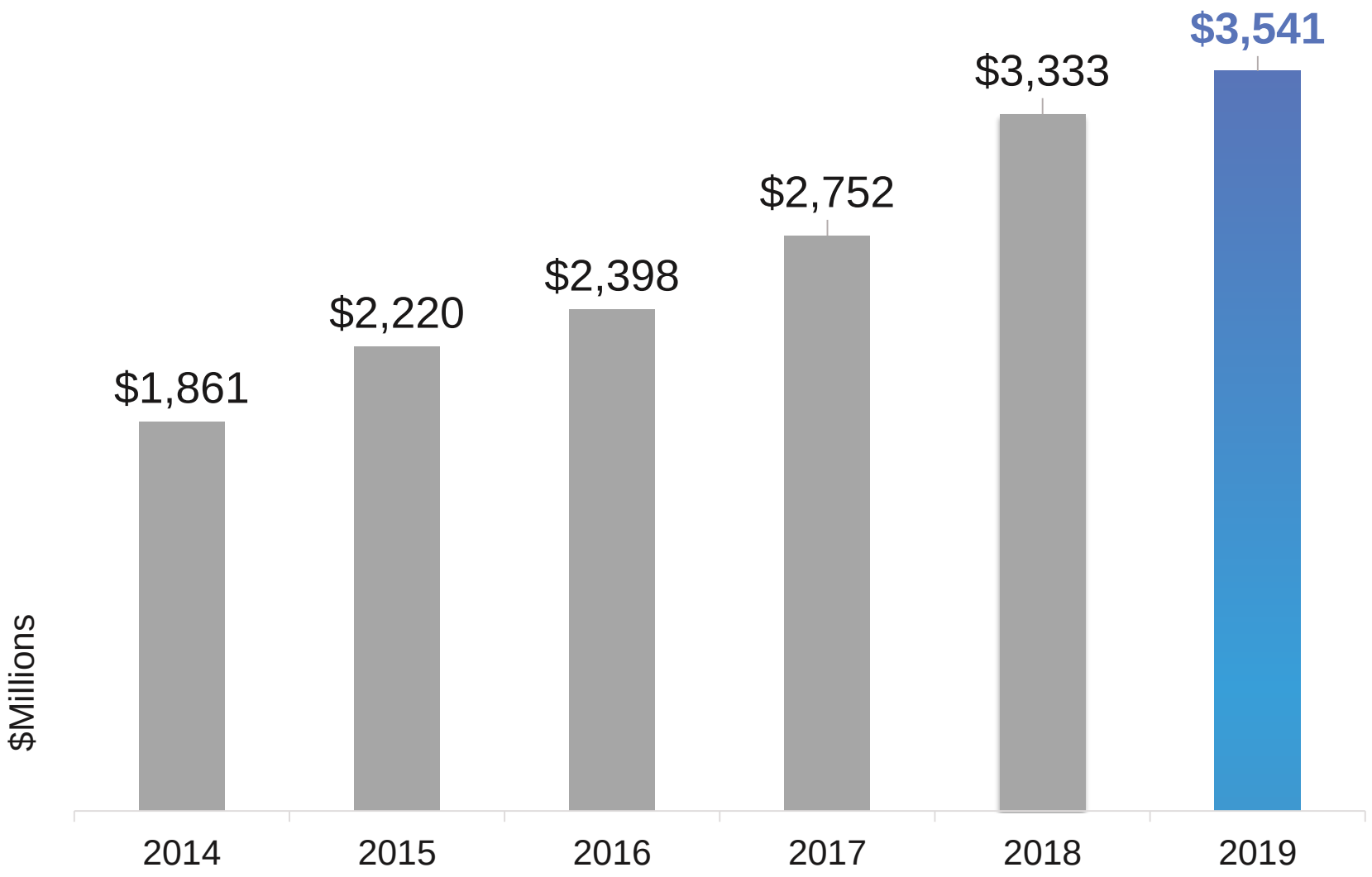
2020 JP Morgan Healthcare Conference

Francis deSouza | President & CEO | January 13, 2020

Safe Harbor Disclosures

This communication may contain statements that are forward-looking. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Among the important factors that could cause actual results to differ materially from those in any forward-looking statements are (i) our ability to further develop and commercialize our instruments and consumables and to deploy new products, services, and applications, and expand the markets, for our technology platforms; (ii) our ability to manufacture robust instrumentation and consumables; (iii) our ability to successfully identify and integrate acquired technologies, products, or businesses; (iv) our expectations and beliefs regarding future conduct and growth of the business and the markets in which we operate; (v) challenges inherent in developing, manufacturing, and launching new products and services; (vi) our expectations regarding obtaining regulatory approval for our products; (vii) our expectations regarding our future financial results; and (viii) the application of generally accepted accounting principles, which are highly complex and involve many subjective assumptions, estimates, and judgments, 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.

Preliminary Revenue



2019

~$3,541M

Revenue

6%

YoY Growth

Q4 2019

~$950M

Revenue

10%

YoY Growth

2020 Guidance

$3.86–$3.93B
FY20 Revenue Guidance

9–11%
Revenue Growth

~30%
Operating Margin

$6.45–$6.65
GAAP FY20 EPS

$6.80–$7.00
Non-GAAP FY20 EPS

2020 Revenue Growth Expected to be 9% to 11%

At the Midpoint of the Guidance Range, Assumptions Include:

~14% Total Sequencing Growth

~17% Sequencing Consumables Growth

PopGen

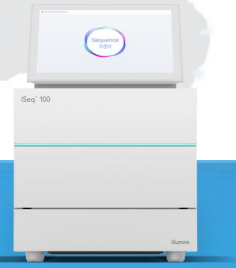
- ~200K whole genomes for UK Biobank
- ~60K whole genomes for NIH's All of Us
  - Mid-2020 start
- ~20K whole genomes for GeL/UK
  - Mid-2020 start

Arrays

- Arrays down ~15%

2019 Sequencing Systems: Most Shipments in Illumina History

>2,400
Total Shipments



Record NovaSeq and NextSeq Shipments

NovaSeq™	NextSeq™	MiSeq™	MiniSeq™	iSeq™
~320	~620	~730	~240	~510

Global Installed Base Grows >10% to >15,000*

~150 Pb

Sequence Data
in 2019

= Illumina Distribution and Commercial Centers

BaseSpace®

High Throughput

~920 NovaSeq™

~1,300 HiSeq™

Mid Throughput

~3,600 NextSeq™

Low Throughput

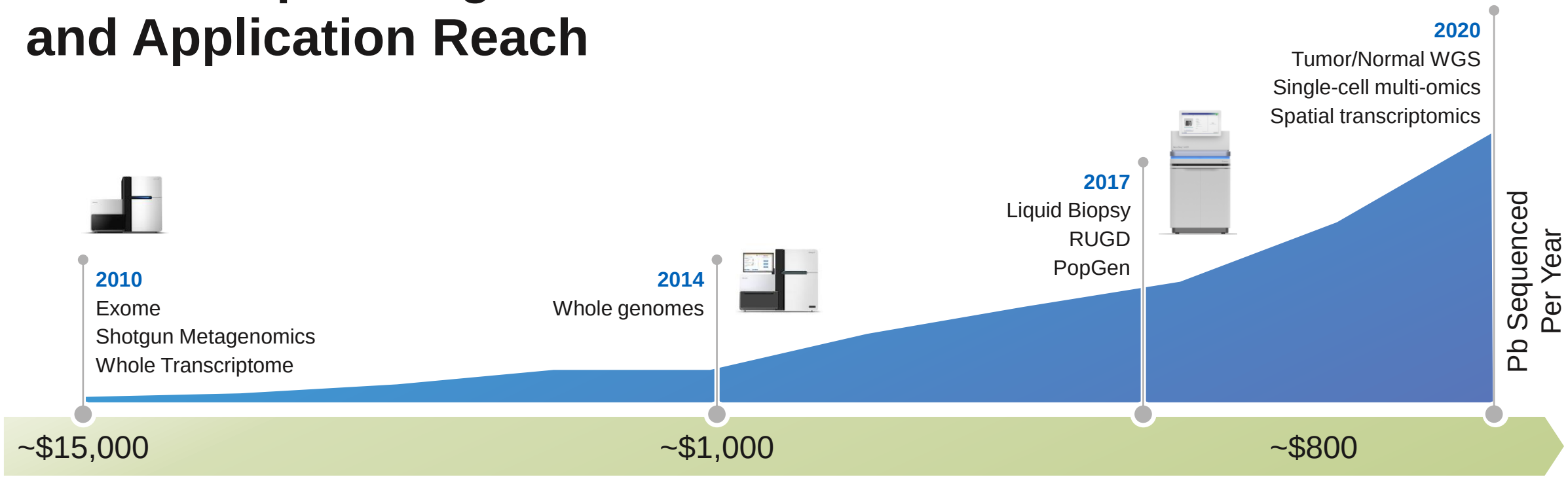
~7,400 MiSeq™

~1,100 MiniSeq™

~860 iSeq™

*Excluding HiSeq, this includes all systems that have been shipped to customers and may include some decommissioned or inactive systems.

Lower Sequencing Cost Broadens Customer and Application Reach



10x
Increase in Customers

>50x
Increase in Data

~20x
Cost Reduction

NovaSeq™ Consumables Almost Double in 2019

2x Data
Generated in 2019

~40%
New to High-Throughput

~30%
HiSeq™ conversions

Every 30 sec
30x genome equivalent generated

Clinical Drives NextSeq™ Adoption

Record ~620 NextSeq Shipments

~350
New NextSeq Customers

>100
New NextSeqDx Customers

>50%
Clinical Shipments (inc. Consumables)

New to Sequencing Users Drive Low-Throughput System Adoption

~700 New LT System Owners

~5,600
Customers

115
Countries

85%
System Customers with LT System

2020 Key Focus Areas

Enable
Breakthrough
Genomics Research

Accelerate
Clinical Adoption of
Genomics

Advance
Technology Leadership
and Innovation

Sequencing Opportunities Across Research Expanding

Emerging Applications

Liquid Biopsy
Synthetic Bio
Immunoprofiling
Microbiome
CRISPR
Infectious Diseases

Novel Methods

Single-Cell
Spatial Genomics
Rare Variant Detection

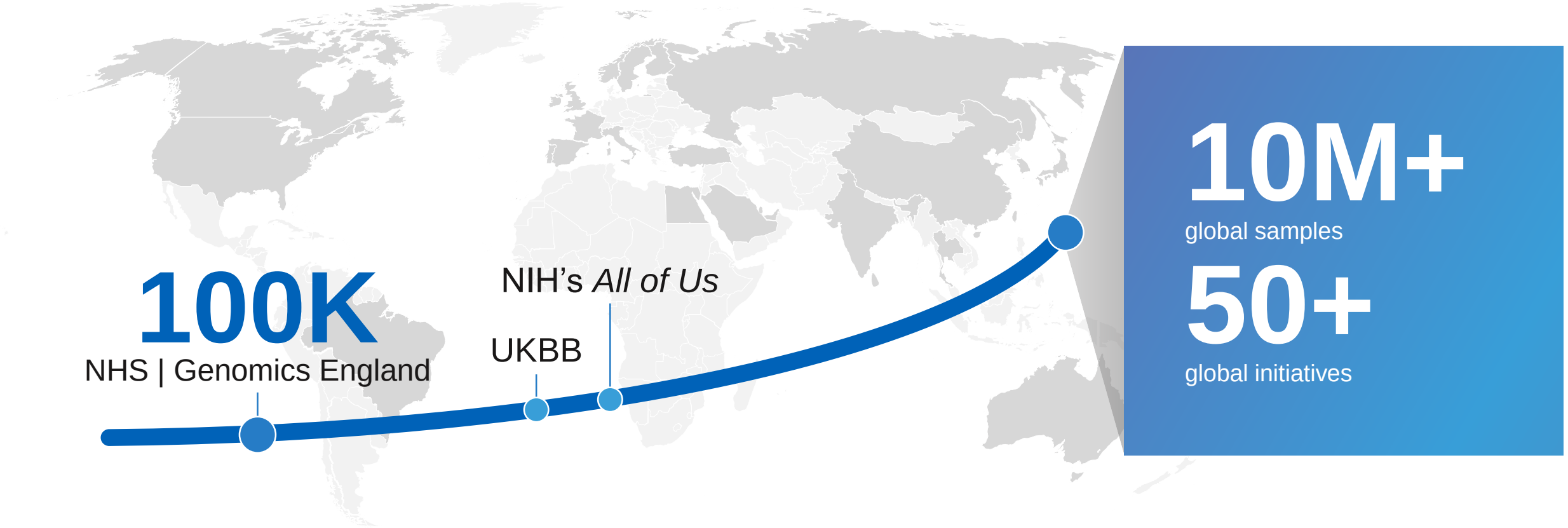
More Samples
More Sequencing
More Discoveries

Key Initiatives

UKBB
All of Us
Human Cell Atlas

10X GENOMICS
BIO-RAD
CRISPR THERAPEUTICS
GRAIL
biobank uk
HUMAN CELL ATLAS

Global Population Genomics Research Gaining Momentum



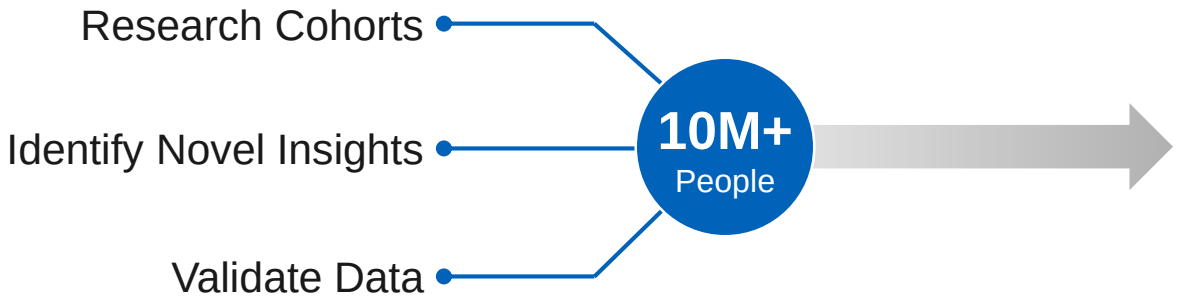
Population-specific genomic insights

Scales genomic infrastructure

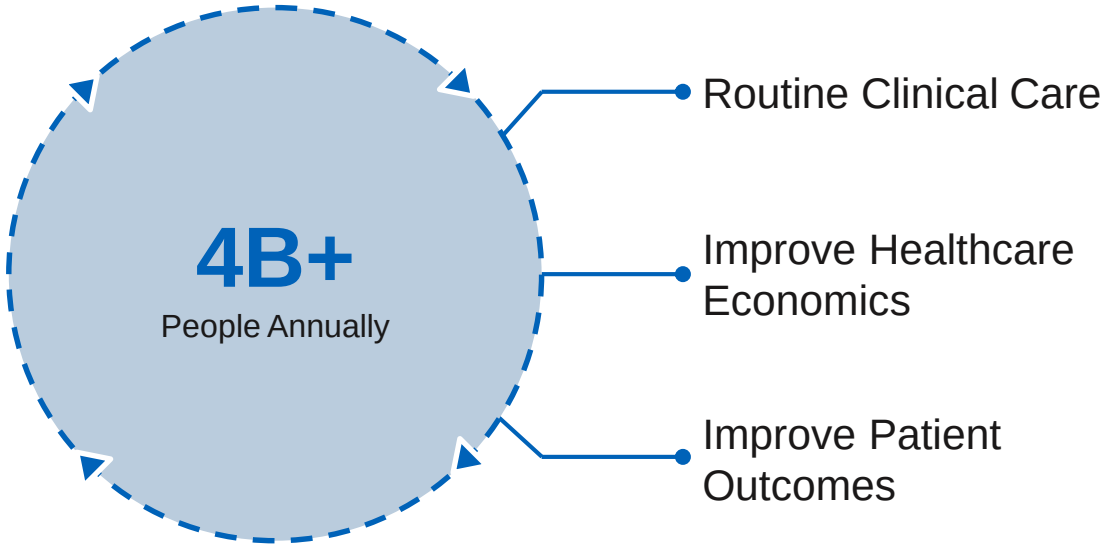
Connects researchers

Poised to Transition to Broader Health System Programs

Population Research Initiatives



Population Health System



More People

When sequencing becomes standard of care

More Applications

Going beyond RUGD and oncology

More Sequencing

Multiple sequencing over lifetime

UK Leading Adoption of Genomics at Population Health Level

2014
First participants recruited

2015
First participant diagnosis returned

2016
First diagnoses of children returned

2017
First research users access data

2018
Genomics england
100,000
Genomes sequenced

2025
NHS
300,000–500,000
Patients sequenced

NHS Initial ramp in **2020**

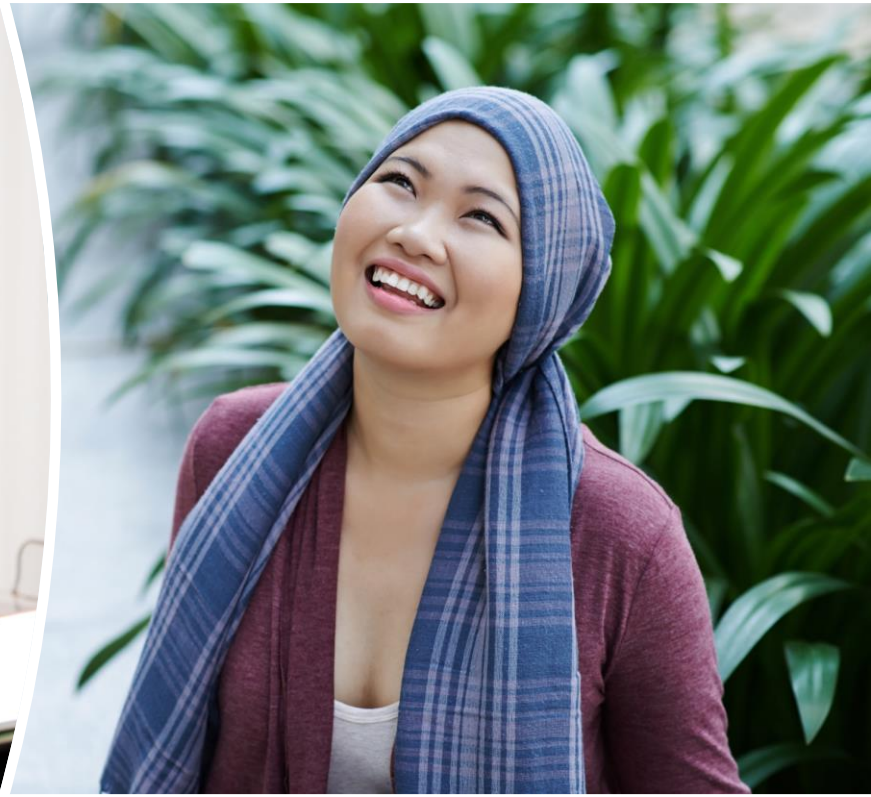
Vision

Diagnose rare diseases

Match patients to most effective treatment

Increase the number of cancer survivors

Illumina's Clinical Strategy



Enable Innovators

Provide technology solutions that drive innovation

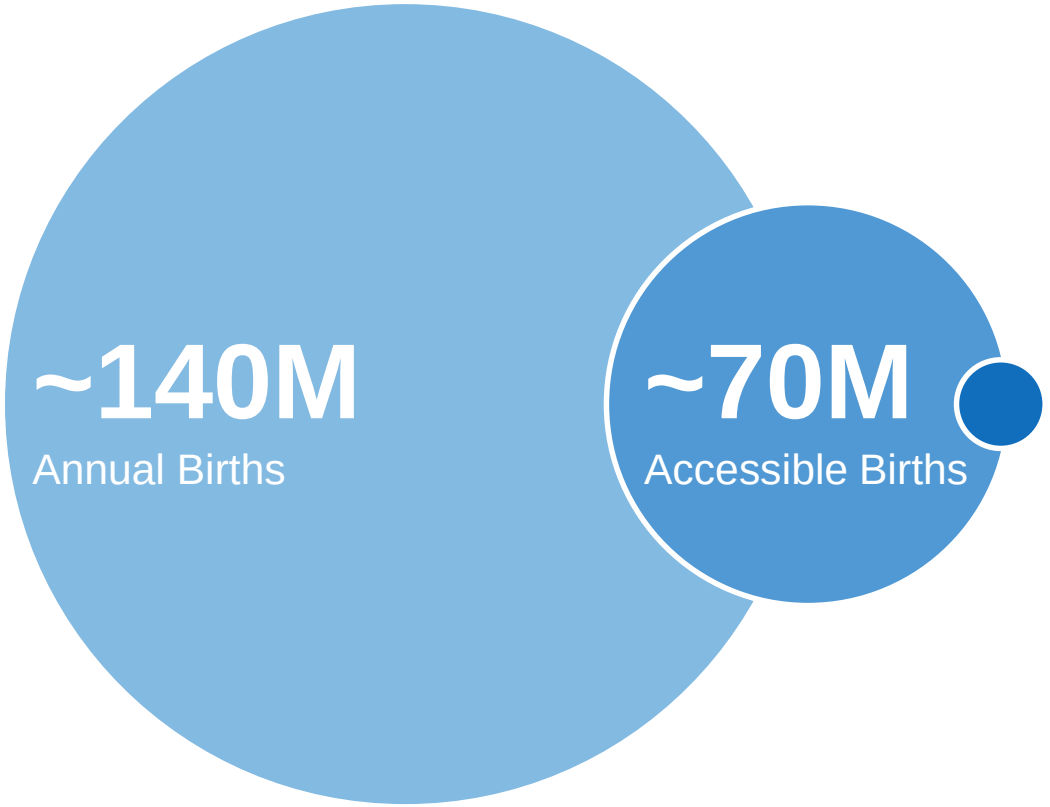
Broaden Use

Deliver IVDs to broaden use of clinical sequencing

Accelerate Reach

Partner to accelerate patient access and impact

NIPT Adoption Growing with Majority of Opportunity Ahead



~8M
2019 Tests
+20%

Illumina IVD Solutions Accelerate NIPT Adoption

VeriSeq™ NIPT

CE-IVD

80%
2019 Sample Growth

>890K
Samples Processed Since Launch

25
Countries

TruSight™ NIPT in Development

for the US Market

Planned Sample-to-Report Solution

Targeting FDA PMA submission

Improving Patient Outcomes for Genetic Disease

300M Affected Lives

6000 Genetic Diseases

200 New Diseases Reported Annually

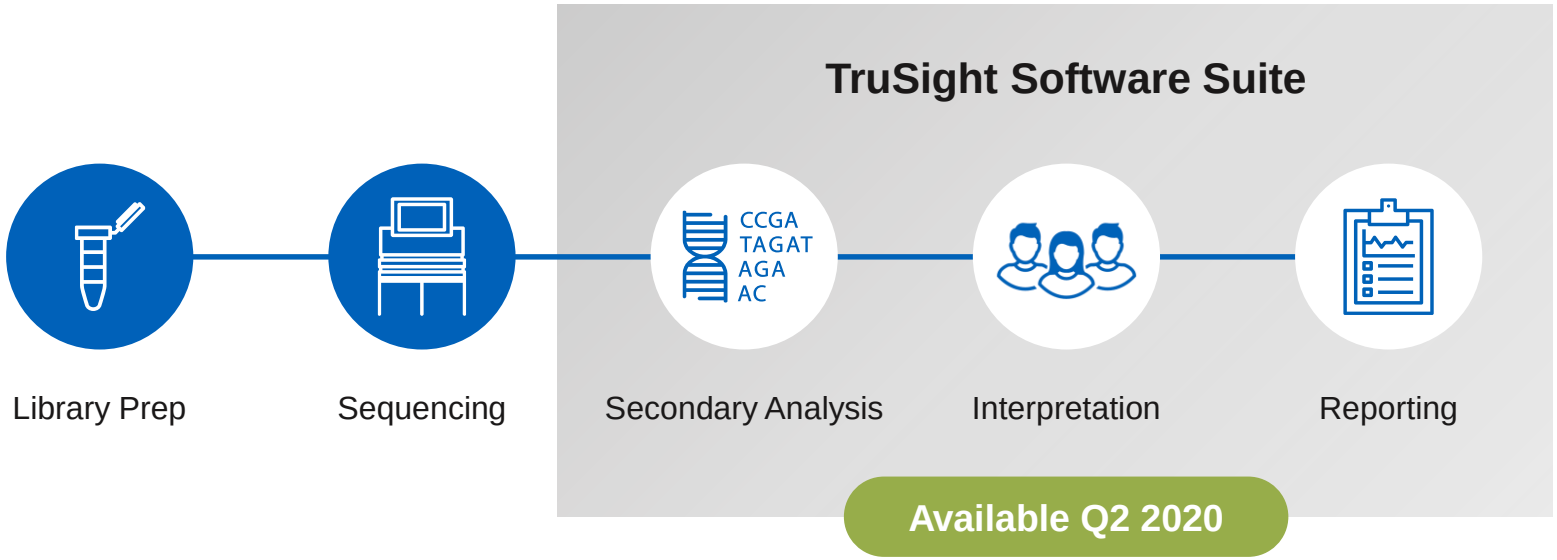
Today's Reality

<1%
Utilization

>5
Years for diagnosis

$57B
Cost Burden

TruSight™ Software Suite Will Enable Sample-to-Report for Genetic Disease



From millions of variants to an answer

- Quickly
- Seamlessly
- Cost-effectively

Development Collaborator

MAYO CLINIC

Select Beta Customers

Children's Hospital Colorado

SickKids

UC San Diego

Global Opportunity for NGS to Inform Cancer Care

100M
Patient Lives

Early Screening

freenome
GRAIL
GUARDANT
Thrive.

<1% Current Adoption

5M
Patient Lives

Therapy Selection

ARCHER®
FOUNDATION MEDICINE®
GUARDANT
illumina®
sysmex
QIAGEN
SOPHiA™

~8% Tumors Sequenced

12M
Patient Lives

Monitoring

Adaptive biotechnologies®
ARCHER®
GUARDANT
LexentBio
natera

<1% Current Adoption

Illumina Cleared Platforms Support Clinical Customers

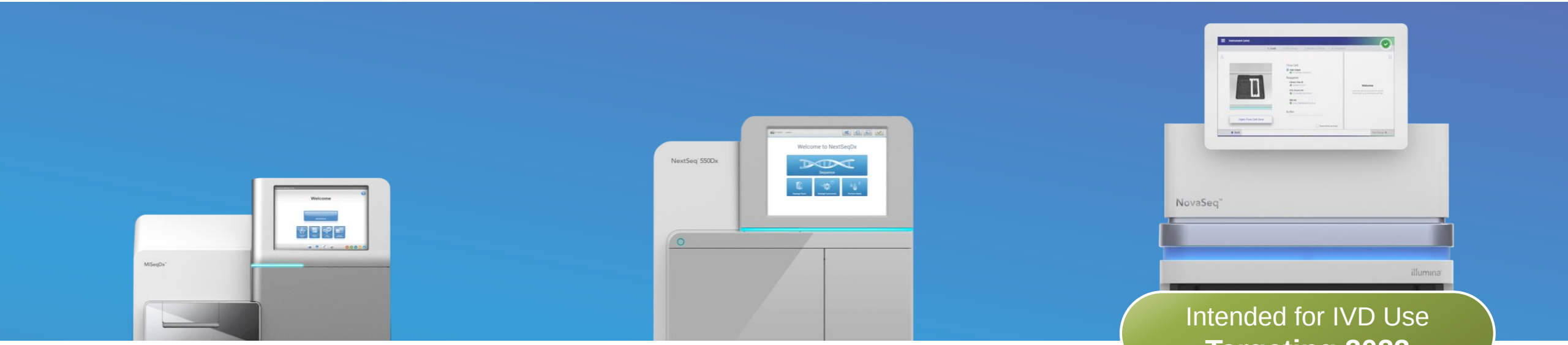
MiSeq™Dx

- Oncology
- Genetic Disease

NextSeq™Dx

- NIPT
- Oncology Panels
- Genetic Disease Exomes

Illumina Cleared Platforms Expanding with NovaSeqDx



Intended for IVD Use
Targeting 2022

MiSeq™Dx

- Oncology
- Genetic Disease

NextSeq™Dx

- NIPT
- Oncology Panels
- Genetic Disease Exomes

NovaSeq™Dx

- Blood based ctDNA
- Tumor/normal WGS
- Genetic Disease WGS

Partnerships Broadening IVD Menu

Impact more lives.
Faster and better.

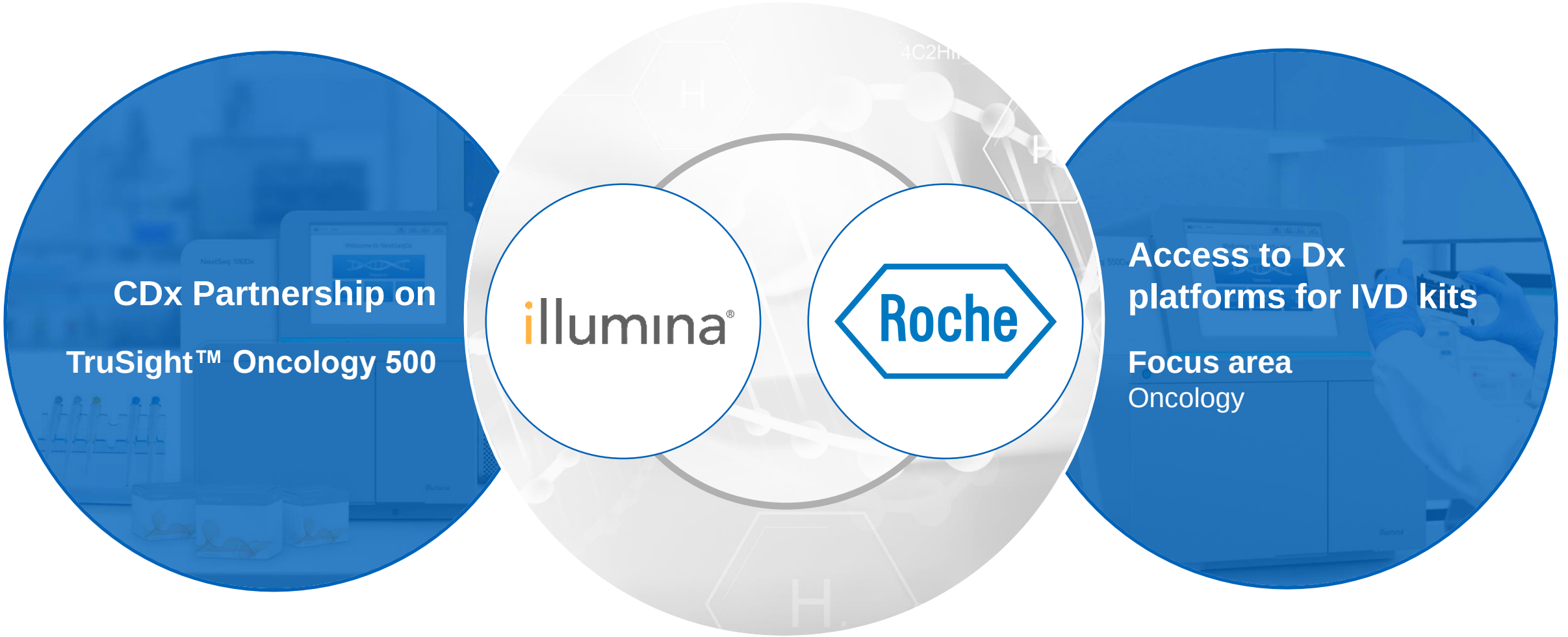
Broaden Channel

Expand Menu

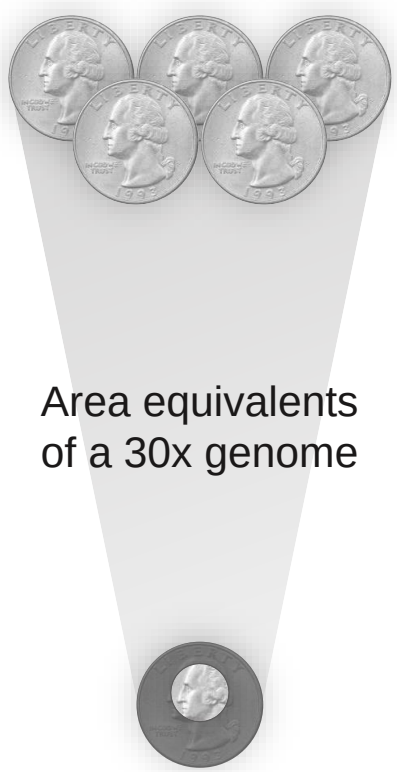
Drive Reimbursement

Accelerate Physician & Patient Education

Illumina + Roche
World-Leading NGS Technology and Clinical Diagnostics



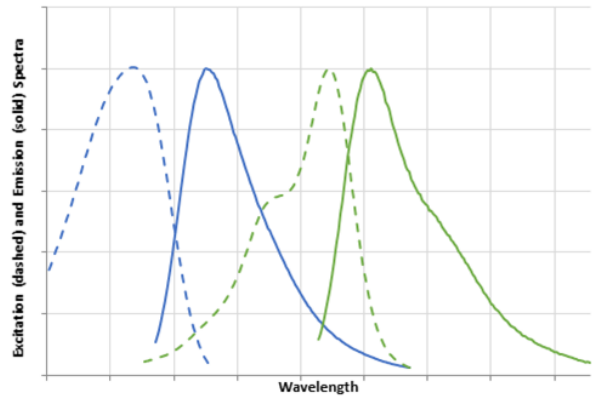
Breaking the Diffraction Limit to Increase Flow Cell Density



Area equivalents of a 30x genome

Wavelength

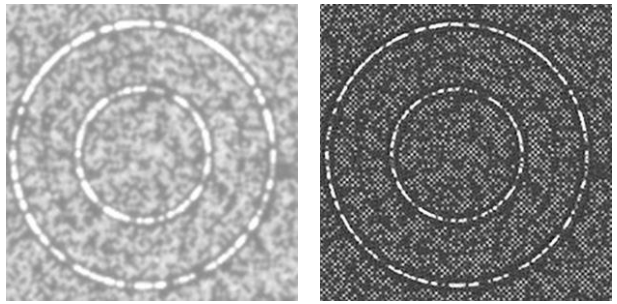
2x Numerical Aperture



Blue / Green SBS

Greater separation of signal

Allow closer proximity



Diffraction-limited | Super Resolution

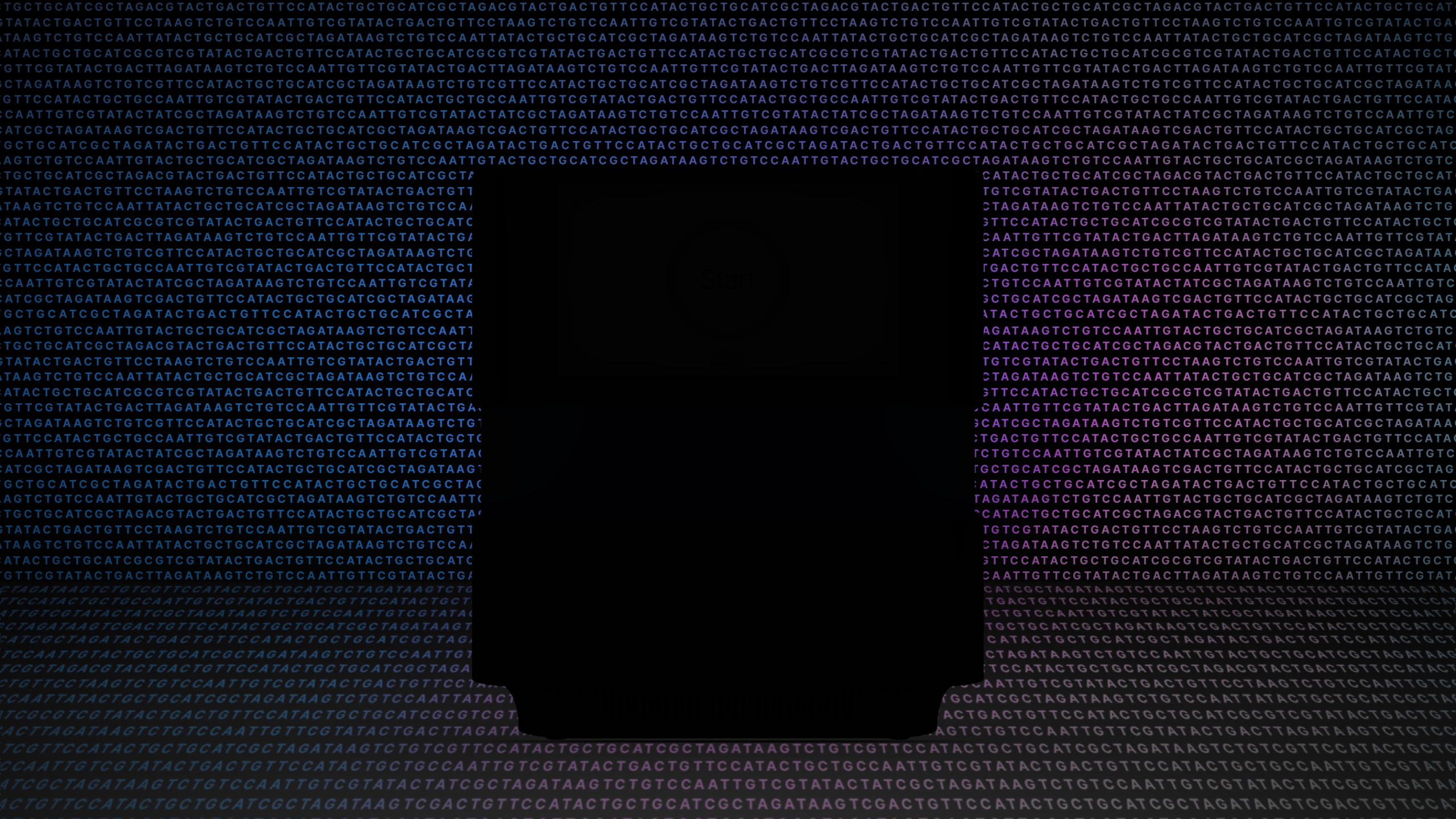
Super Resolution Optics

Breaking the diffraction limit

Not yet achieved in any sequencer

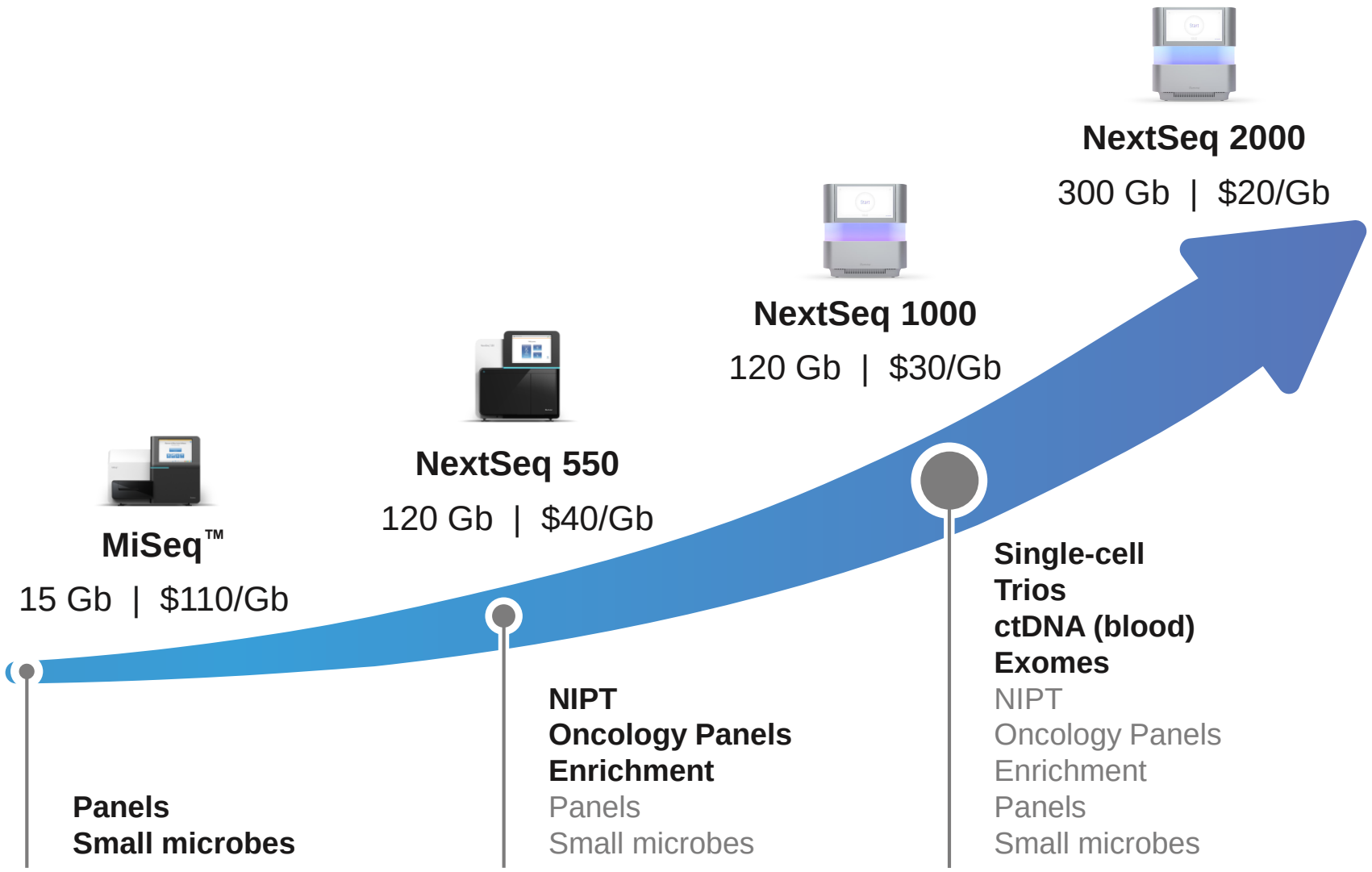
>30x Increase in Data Density*

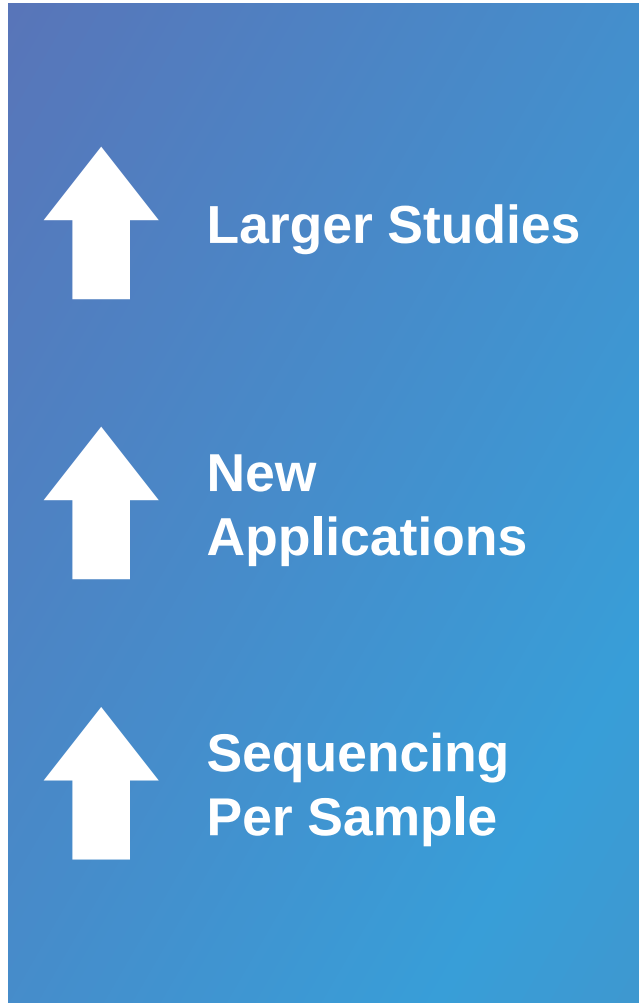
*Increase in data density versus NextSeq 550


Start

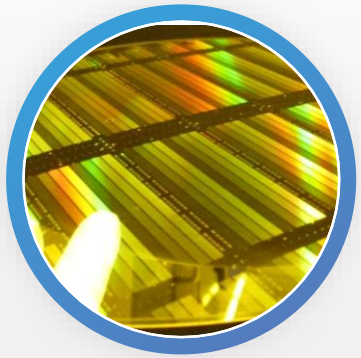
Introducing NextSeq™ 1000 & NextSeq™ 2000

NextSeq™ 1000 & NextSeq™ 2000 Will Drive Higher Intensity Sequencing





Faster and More Flexible Sequencing at Lower Cost



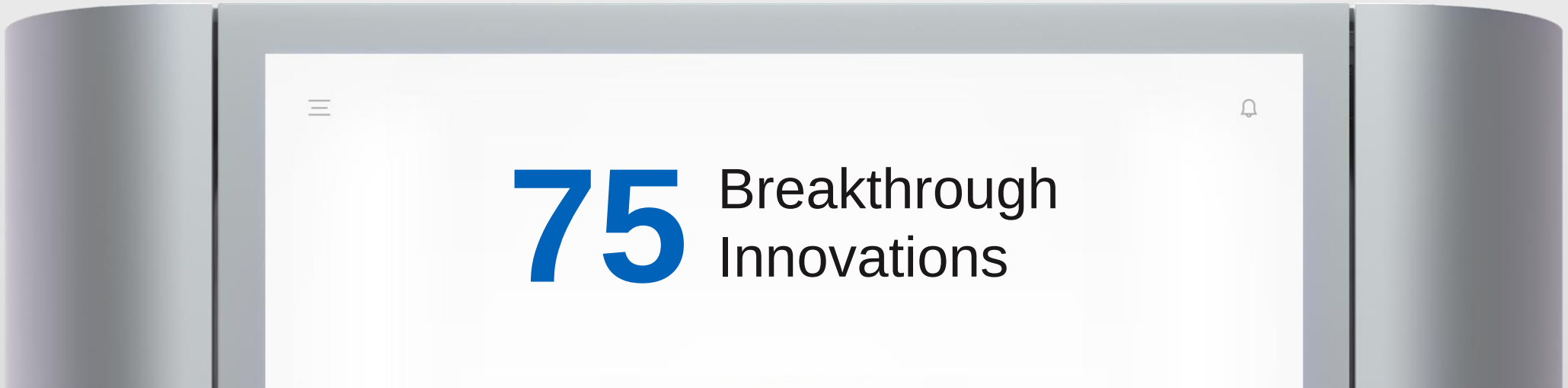
2.5x
Output*

50%
Reduction in Operating Cost

4x
Reduction in Storage Footprint

6x
Faster Secondary Analysis

*NextSeq™ 2000 with P3 Flow Cell vs NextSeq 550



Multiple Configurations Address Broad Customer Set

NextSeq™ 2000

$335K Q1 20

NextSeq 2000 with
P2 Flow Cell
120G
Q1 20

NextSeq 2000 with
P3 Flow Cell
300G
Q4 20

NextSeq™ 1000

$210K Q4 20

NextSeq 1000 with
P2 Flow Cell
120G

Illumina in 2020

Enable
Breakthrough Research

- NHS Commissioning

Accelerate
Clinical Adoption

- Roche Partnership
- NovaSeq™ Dx
- TruSight™ Software Suite
- TruSight™ NIPT

Advance
Technology Leadership

- NextSeq™ 1000 and NextSeq™ 2000

Illumina, Inc.

Reconciliation of Non-GAAP Financial Guidance

The Company's future performance and financial results are subject to risks and uncertainties, and actual results could differ materially from the guidance set forth below. Potential factors that could affect our financial results are included from time to time in the public reports filed with the Securities and Exchange Commission, including Form 10-K for the fiscal year ended December 30, 2018 filed with the SEC on February 11, 2019, Form 10-Q for the fiscal quarter ended March 31, 2019, Form 10-Q for the fiscal quarter ended June 30, 2019, and Form 10-Q for the fiscal quarter ended September 29, 2019. We assume no obligation to update any forward-looking statements or information.

	Fiscal Year 2020
GAAP diluted earnings per share attributable to Illumina stockholders (a)	$6.45–$6.65
Amortization of acquired intangible assets	0.19
Non-cash interest expense (b)	0.28
Incremental non-GAAP tax expense (c)	(0.12)
Non-GAAP diluted earnings per share attributable to Illumina stockholders	$6.80–$7.00

(a) This guidance does not include any impact resulting from the termination of our merger agreement with Pacific Biosciences of California, Inc. on January 2, 2020.

(b) Non-cash interest expense is calculated in accordance with the authoritative accounting guidance for convertible debt instruments that may be settled in cash.

(c) Incremental non-GAAP tax expense reflects the tax impact related to the non-GAAP adjustments listed.