ALAMAR BIOSCIENCES

Q2 2026 Earnings Presentation

August 10, 2026

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ADDITIONAL INFORMATION AND WHERE TO FIND IT

Copies of documents filed with the SEC by Alamar are available free of charge under the SEC Filings heading of the Investor Relations section of Alamar's website at investors.alamarbio.com.

OUR MISSION

Powering **precision proteomics** to enable the earliest detection of disease

The only platform combining all five pillars required for precision proteomics

Ultra-high
Sensitivity

>10 – 250X
Improvement

High
Specificity

Proteoforms
E.g., post-translational modification changes

Flexible
Multiplex

1 – 1,000s
Plex capabilities

Broad
Dynamic Range

Up to 12 Logs
Range without dilution and manipulation

Seamless
Automation

<30 Minutes
Hands-on time
High precision

Alamar brings exceptional analytical performance and avoids the trade-offs

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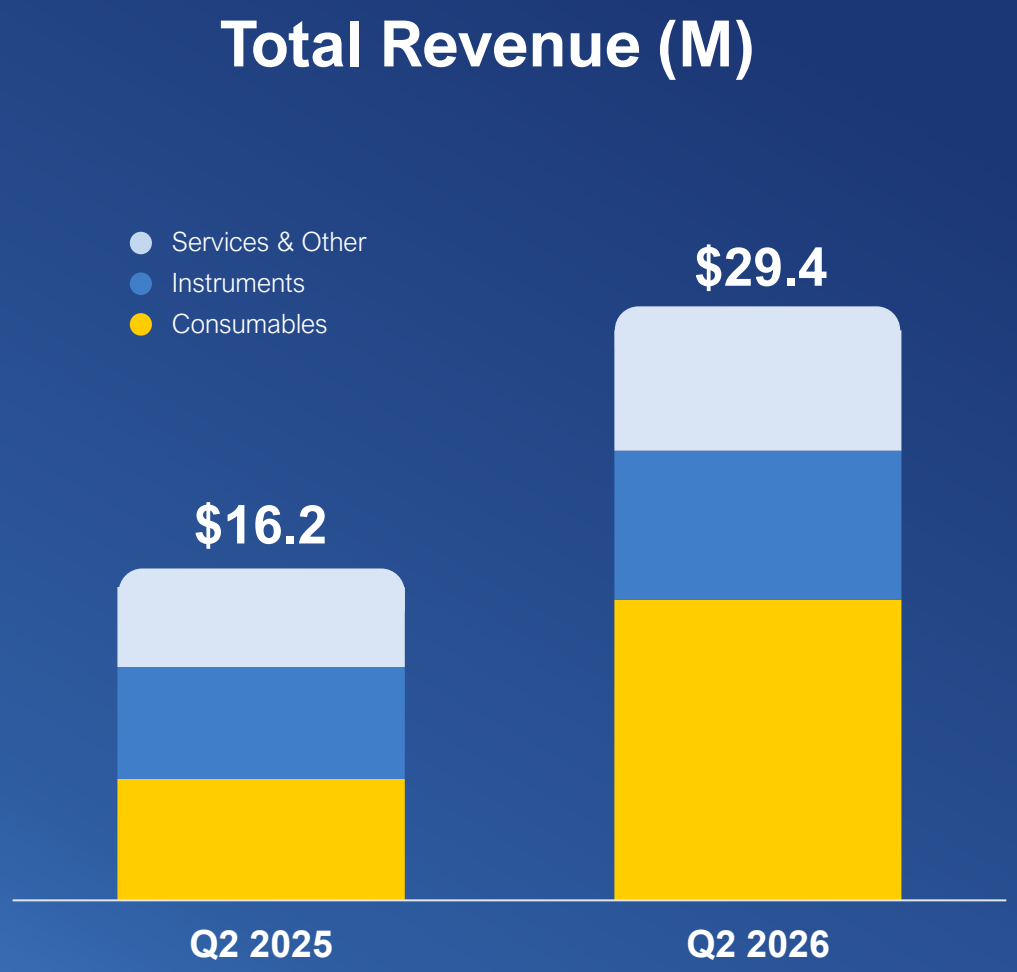
Delivered strong Q2 revenue growth



Total revenue increased 82% compared to Q2 2025

Consumable revenue increased 147% compared to Q2 2025

Gross margin reached 60% for the first time in Q2 2026

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Our near-term growth strategy

Grow Installed Base

Grow instrument placements and drive utilization with existing customers

Expand team while maintaining an efficient commercial organization

Novel Content Expansion

Further extend leadership in neurology & inflammation

Expand content to address new markets

Use Cases & Applications

Collaborate with customers to develop new applications

Grow publication base to drive awareness and adoption

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Key business highlights

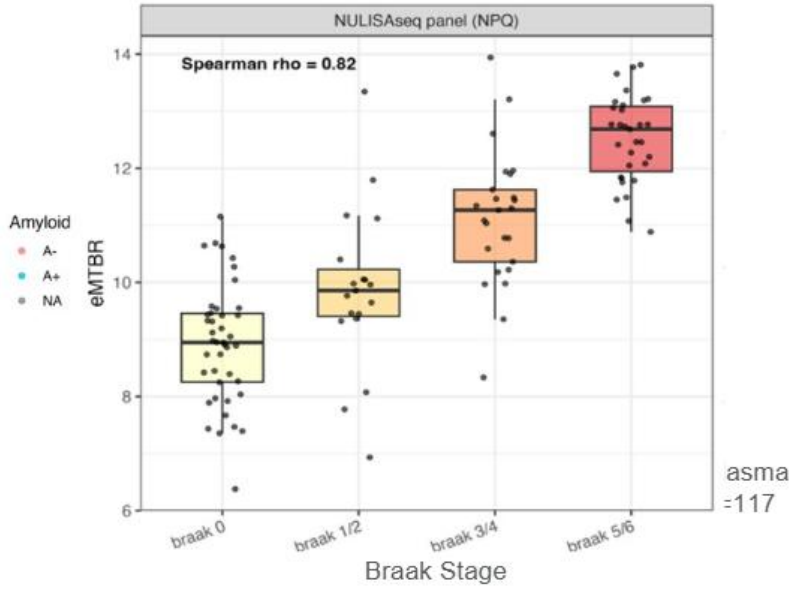
- **Rapid adoption** of new **Neuro 220 Panel**
- Launched the **first commercial, multiplex eMTBR-Tau immunoassay** (added to Neuro 220 Panel)
- **Expanded content menu** with **Immune 340 Panel**
- **Enhanced platform capabilities** with the launch of DBS Extraction Kit
- **Expanded Alzheimer's Disease Data Initiatives & Gates Ventures agreement**, including new national initiative to advance biomarkers for neurological diseases
- Literature footprint grew to **165 publications and preprints**, **adding >40 in Q2 2026**
- Outstanding **AAIC** presence with **140+ podium presentations and posters**

Launched first blood-based multiplex immunoassay for eMTBR-Tau

Non-invasive, blood-based measurement of the tau tangle burden, the core pathology associated with disease progression and cognitive decline in Alzheimer's disease

- eMTBR-Tau is emerging as one of the **most important biomarkers in AD**
- Validated in **multiple sample cohorts**
- Data presented from **multiple customer labs** at AAIC

Plasma eMTBR-Tau tracks Tau PET Braak stage across the full spectrum of pathology



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>140 posters and presentations using NULISA at AAIC

Volume of data reflects widespread adoption of NULISA and ARGO™ HT technology among researchers studying Alzheimer's and related dementias

KEY THEMES FROM 2026 MEETING

- **Blood based biomarkers are going mainstream**
- **Tau is emerging as a major drug target from Alzheimer's disease**
- **Need to understand disease heterogeneity and co-pathologies**

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AAIC

Alamar's workshop, "Beyond p-tau217: Expanding Alzheimer's Insights with Multiplex Protein Profiling"

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Expanded global partnership with Gates Ventures and Alzheimer's Disease Data Initiative

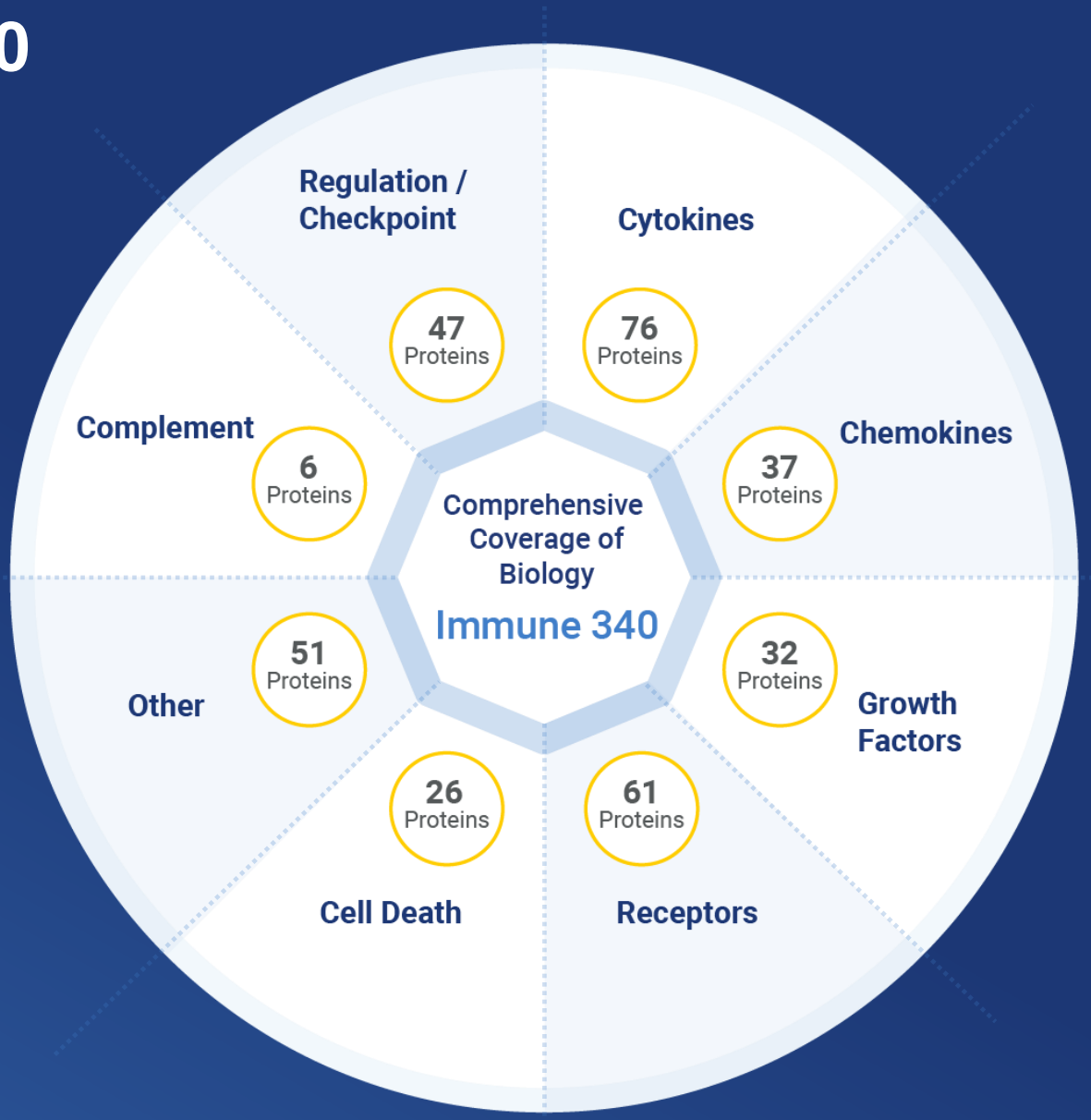
Combined dataset will encompass >140,000 samples profiled across multiple geographies and cohorts, integrated with clinical and longitudinal outcome data and shared with the global research community

- **The largest cohort linked to clinical outcomes in Alzheimer's disease**
- **Expanded collaboration adds ~86,000 samples to be profiled with Neuro 220**
- **Includes ~21,000 plasma samples for national-scale initiative with leading universities**

Raising the bar with Immune 340

Highly sensitive multiplex measurement captures regulatory proteins, like checkpoint inhibitors, and low abundance targets that standard platforms routinely miss

Expanded panel advances the understanding of immune system across translational and clinical research in **cancer, cardiovascular-metabolic, autoimmune and aging**



Note: protein markers may be relevant to multiple disease areas

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Launched NULISA Dried Blood Spot Extraction Kit

Key capability for future population-scale screening and health-monitoring tests

Turns a few drops of blood into a dried, ambient-shippable specimen. Compatible with different collection devices, without losing the low-abundance biology

- No venipuncture enables **at-home, remote sample collection**
- Reduces barriers for repeat or **longitudinal testing**
- Designed to enable more decentralized **large-scale clinical trials**

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Strong and rapidly growing scientific publications

Breadth and depth of publications demonstrate the impact of our platform

165

Publications & pre-prints since commercial launch

KEY HIGHLIGHTS FROM Q2

- **~50% findings in low abundance proteins requiring high sensitivity**
- **>50% of publications mention a signature or classifier**
- **Neuro remains the dominant therapeutic area**

Source: Chart of cumulative customer peer-reviewed publications and pre-prints

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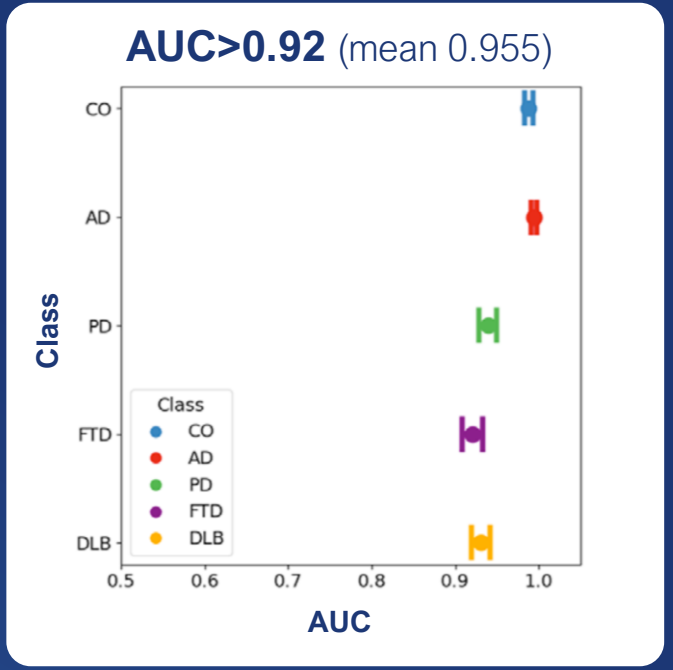
15-protein AI classifier for diagnosing & profiling neurodegenerative diseases

Characterizing the burden of co-pathologies will enable better clinical trials and precision medicine

Alzheimer's & Dementia®
THE JOURNAL OF THE ALZHEIMER'S ASSOCIATION

- **High diagnostic accuracy to identify the dominant pathology and co-pathology in any individual**
- **Functionality even in diagnostically ambiguous or presymptomatic individuals - based on biology**
- **Reinforces our "precision proteomics" advantage**
  (Performance with 15 proteins was similar to or better than that using hundreds of proteins from an orthogonal platform)



Washington University in St. Louis School of Medicine

Carlos Cruchaga, Ph.D.

Source: Xu Y (2026) Alzheimers Dement. 23:e71420

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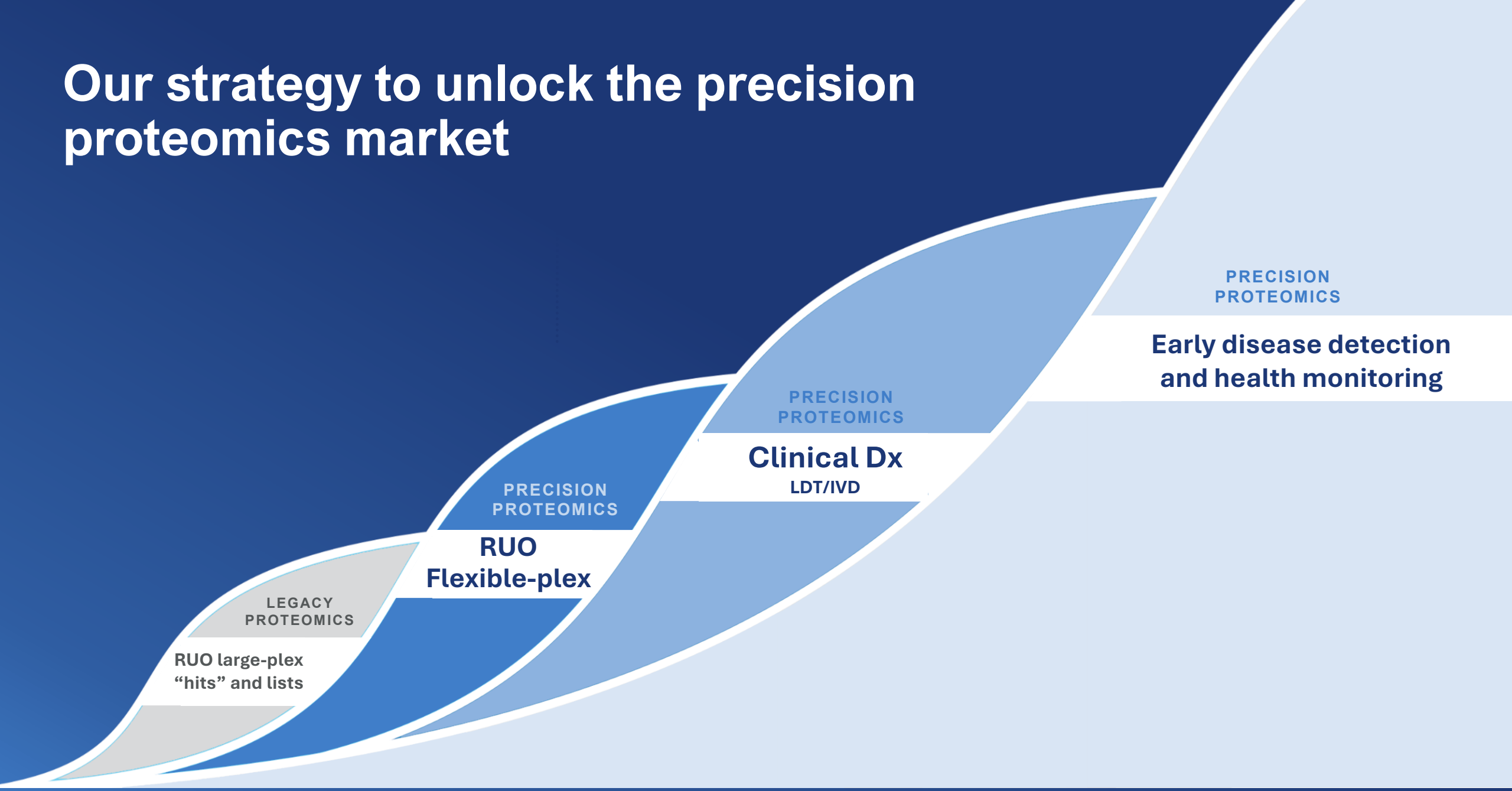
Our strategy to unlock the precision proteomics market



Note: Alamar's products are currently available for research use only and have not yet been approved for clinical use by the FDA.

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Executing on our Dx enablement strategy to unlock significant opportunities in precision proteomics

STEP 1

Platform Validation

After obtaining FDA marketing authorization[1], launch FDA cleared instrument, ARGO HT/DX, to support development of LDTs/IVDs on platform

STEP 2

Dx Enablement

Partner with IVD/LDT companies to support development and commercialization of high-value, differentiated tests (standalone or multi-omics solutions)

Potential CDx use

1. Planned submission for ARGO HT/DX in 2027

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Strong topline growth driven by both consumable and instruments

Total Revenue (M)

Consumable Revenue (M)

Instrument Revenue (M)

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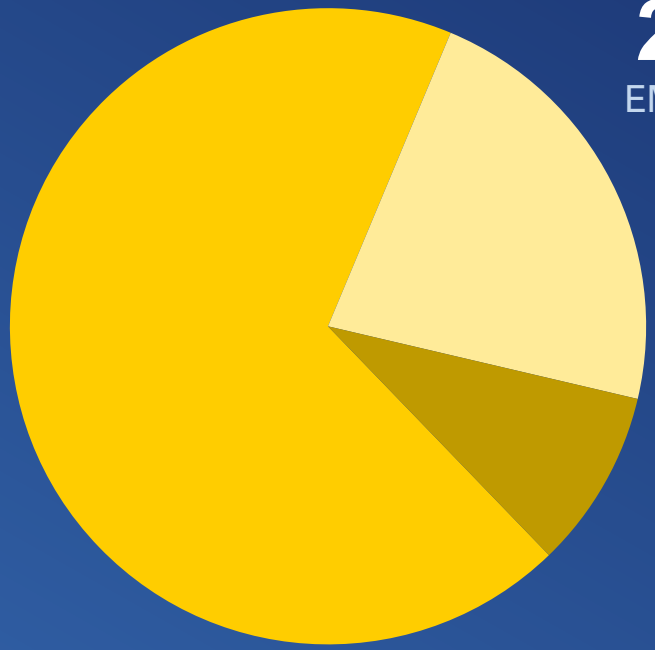
Diverse Q2 revenue composition across customers and geographies

Geographic Split

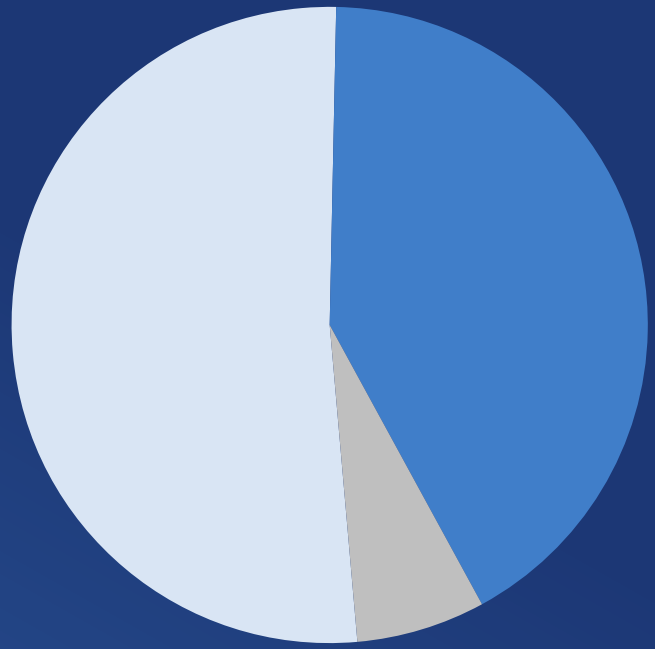


69% Americas

22% EMEA

9% APAC

Customer Split



52% Academic

42% Biopharma[1]

6% Distributor

1. Biopharma includes pharmaceutical, biotechnology, and CROs/CDMOs

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Q2 2026 financial highlights

	Q2 2026	Q2 2025
Revenue	$29.4M	$16.2M
Gross Margin	60%	53%
R&D	$13.8M	$8.9M
SG&A	$17.4M	$7.6M
Total Operating expense	$31.2M	$16.5M
Net loss	($13.2M)	($7.0M)
Net loss per share	($0.22)	($0.62)

	June 30, 2026	March 31, 2026
Cash, cash equivalents, short-term investments & restricted cash	$256.3M	$69.5M

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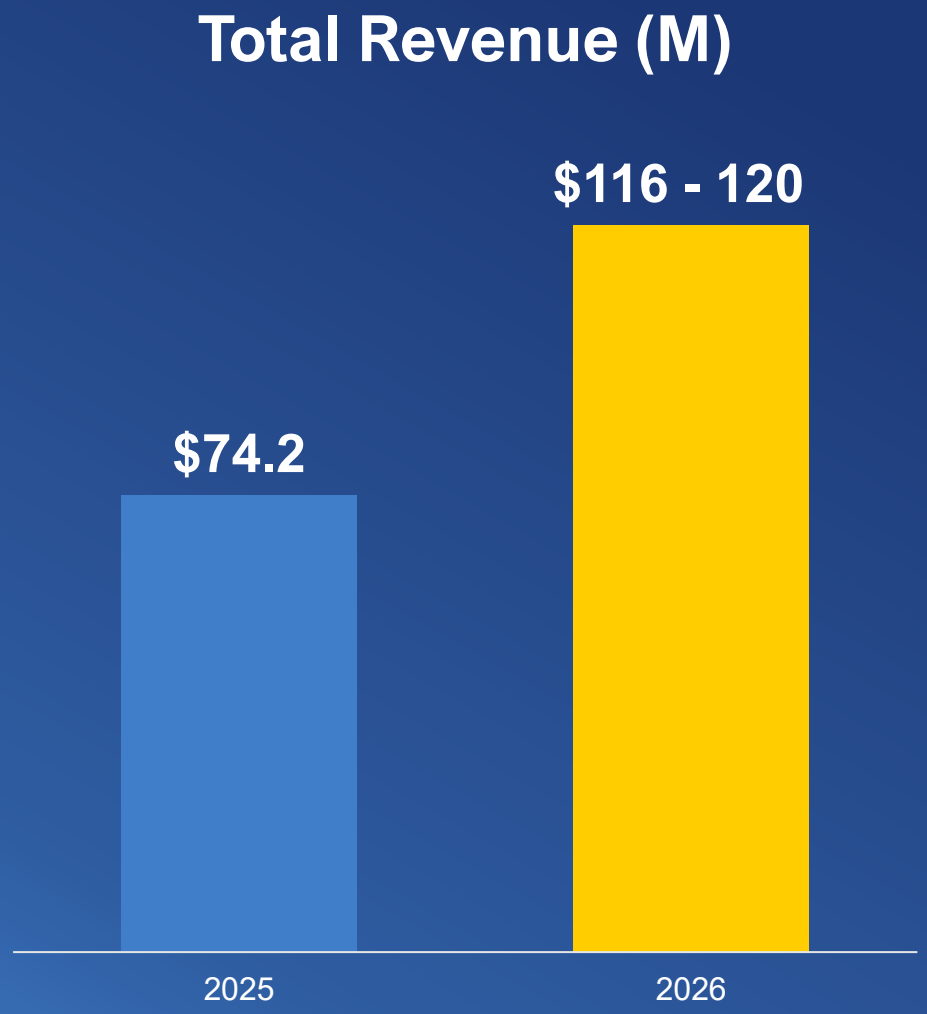
Initiating revenue guidance for FY 2026



Expect FY revenue for 2026 to be in the range of $116 - $120 million

Guidance range reflects expected annual growth of 59% at midpoint

Key growth drivers in 2026 & beyond

2026

- Grow installed base by **≥100 instruments,** bringing total placements to >200
- Maintain per instrument **pull through >$400K**
- Become the reference standard through adoption into additional **large, population-scale studies**

2027

- Grow installed base & drive utilization
- Launch multiplex panel for **new disease areas**
- Submit ARGO HT/DX for **FDA approval**
- Establish partnerships for **Dx enablement strategy**

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