



• The Spatial  
Biology Company

# Akoya Overview

---

June 2021



# Disclaimer

## Cautionary Note Regarding Forward-Looking Statements

This presentation includes express and implied “forward-looking statements.” In some cases, you can identify forward-looking statements by terms such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “project,” “will,” “would,” “should,” “could,” “can,” “predict,” “potential,” “continue,” or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. These statements may relate to our strategic plans or objectives, revenues or earnings projections, or other financial items. By their nature, these statements are subject to numerous uncertainties, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements. You should not rely upon forward-looking statements as predictions of future events. Although our management believes that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assumes responsibility for the accuracy and completeness of these statements. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements are made and should not be construed as statements of fact. We undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

## Market & Industry Data

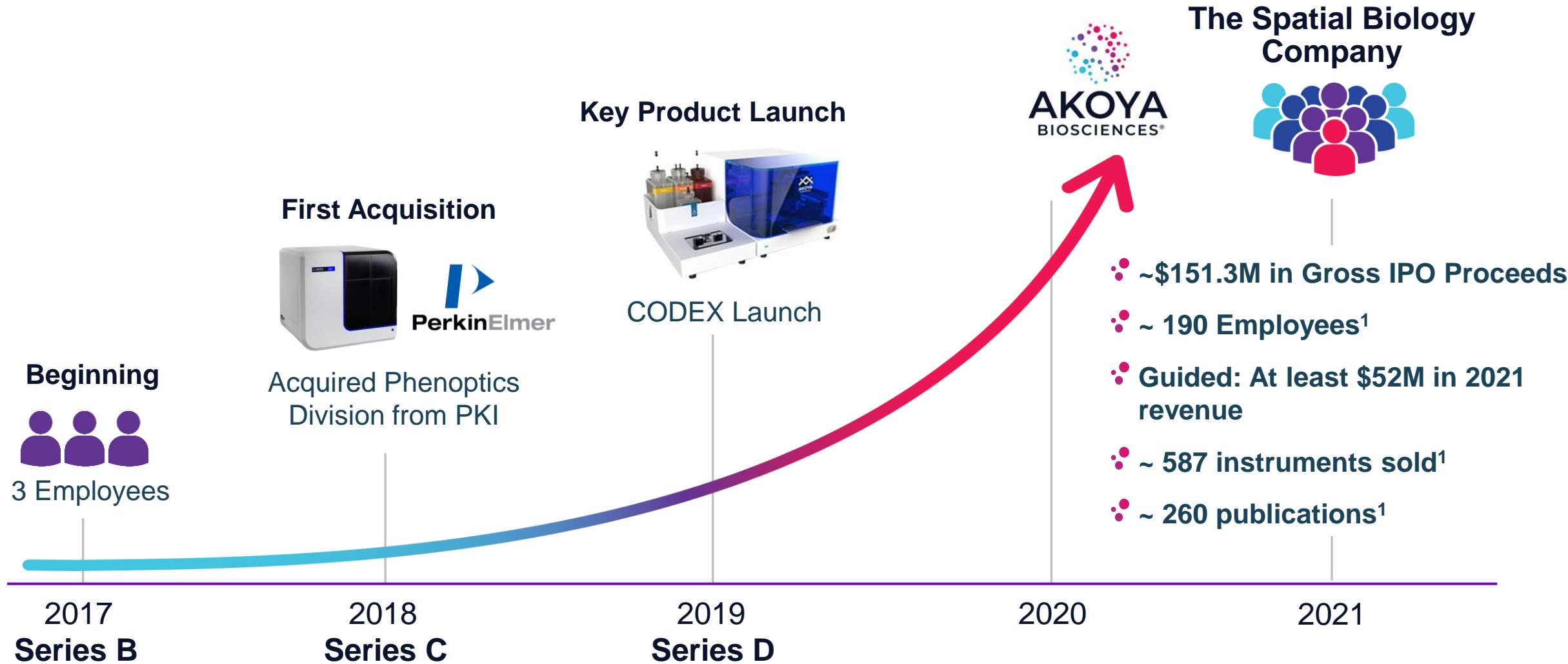
Projections, estimates, industry data and information contained in this presentation, including the Company’s general expectations and market position and market opportunity, are based on information from third-party sources and management estimates. Although the Company believes that its third party-sources are reliable, the Company cannot guarantee the accuracy or completeness of its sources. The Company’s estimates are derived from third-party sources, publicly available information, the Company’s knowledge of its industry and assumptions based on such information and knowledge. The Company’s estimates have not been verified by any independent source. All of the projections, estimates, market data and industry information used in this presentation involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such information. In addition, projections, estimates and assumptions relating to the Company’s and its industry’s future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including, but not limited to, those described above, that could cause future performance to differ materially from the Company’s expressed projections, estimates and assumptions or those provided by third parties.



# Akoya Highlights

- A leader in the spatial biology revolution, transforming discovery and clinical research
- Groundbreaking high-parameter tissue analysis for spatial phenotyping
- Large global customer base with accelerating publications
- Providing complete solutions: instrument, reagents, software and services
- Experienced senior management team

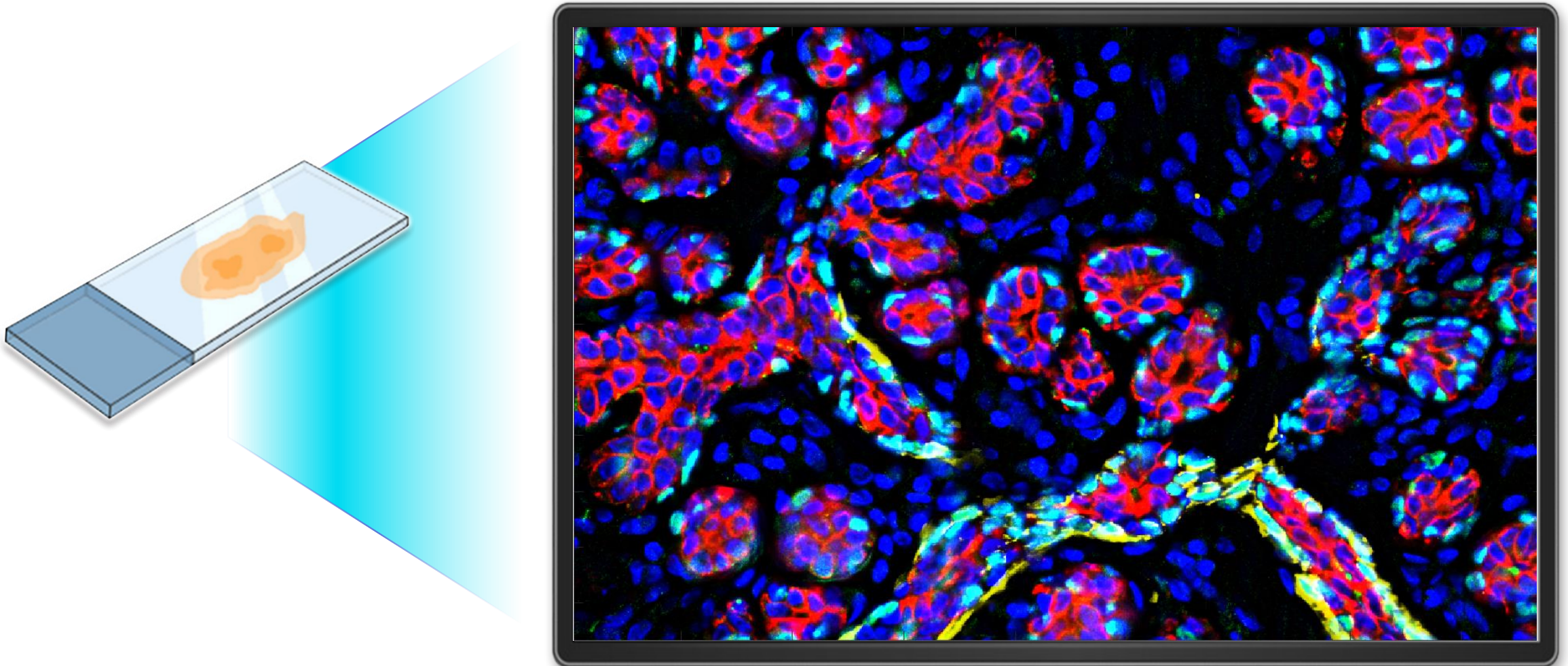
# Rapid Growth and Leader in Spatial Biology





# Akoya's Spatial Biology Platform

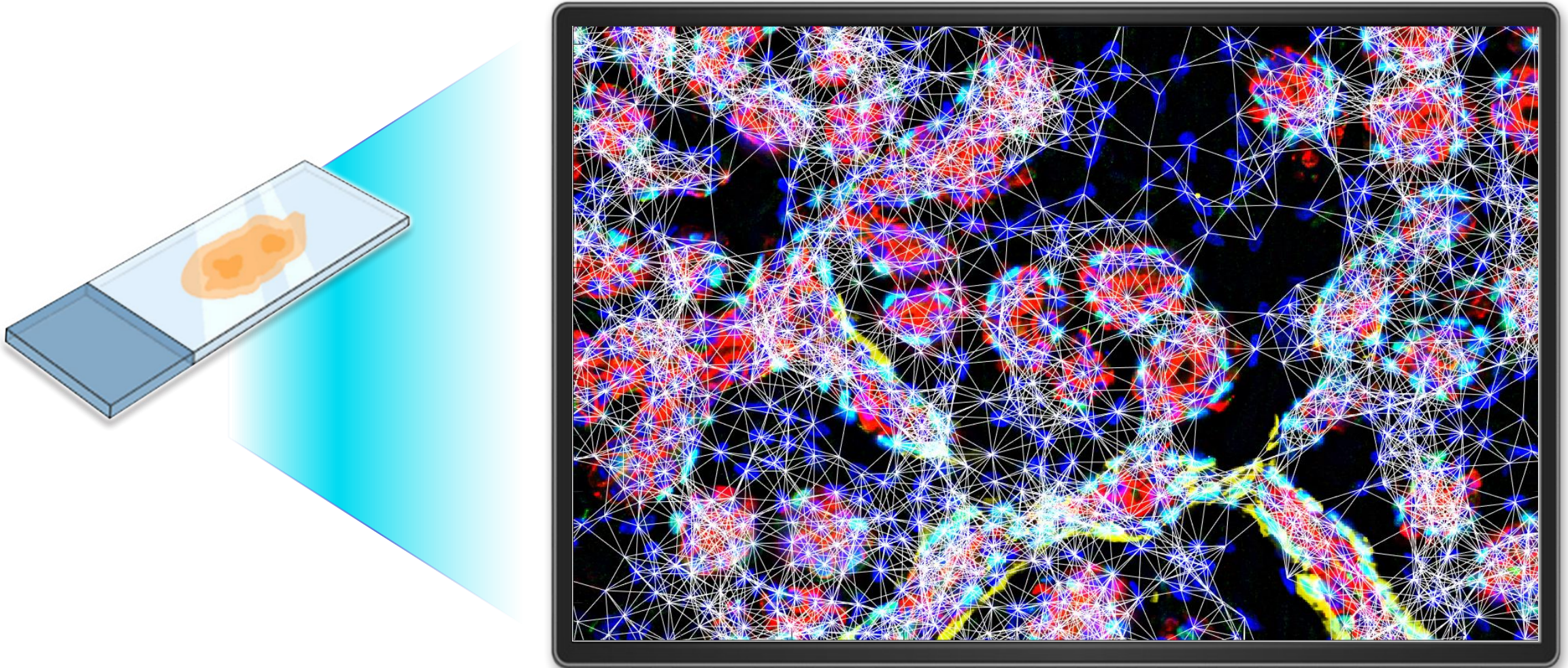
## Map Every Cell and Biomarker Across the Entire Tissue





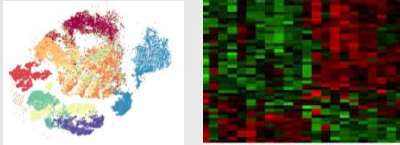
# **Akoya's Spatial Biology Platform**

## **Creates a Computable Map to Understand Disease Biology**





# Spatial Biology: Transforming Biomarker Discovery

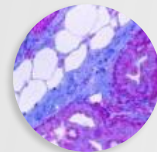


NGS, single cell analysis, flow cytometry

*Understand biomarkers in their tissue context*

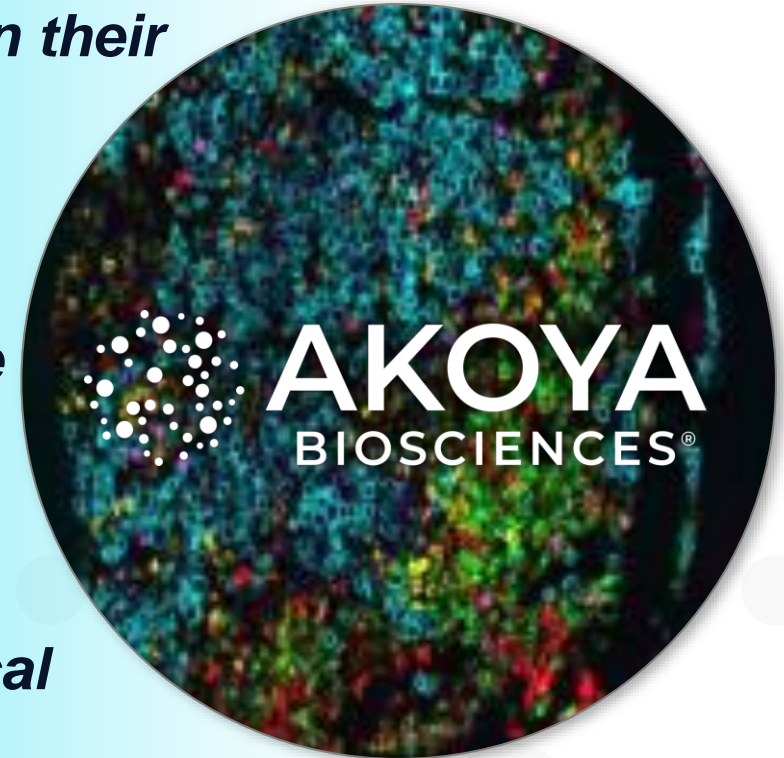


*Functionally characterize novel proteins*



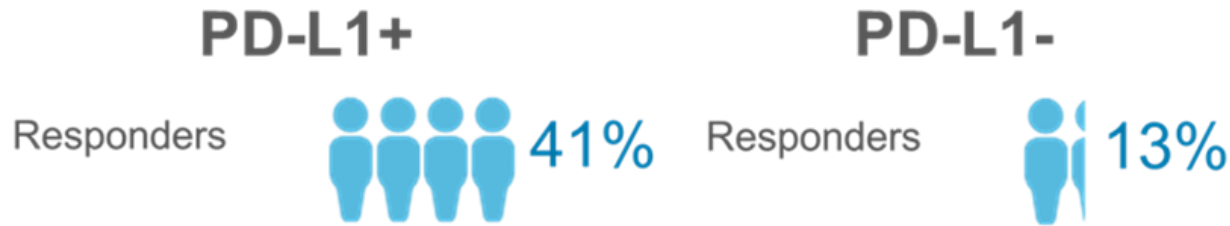
IHC

*Address immediate clinical research needs*

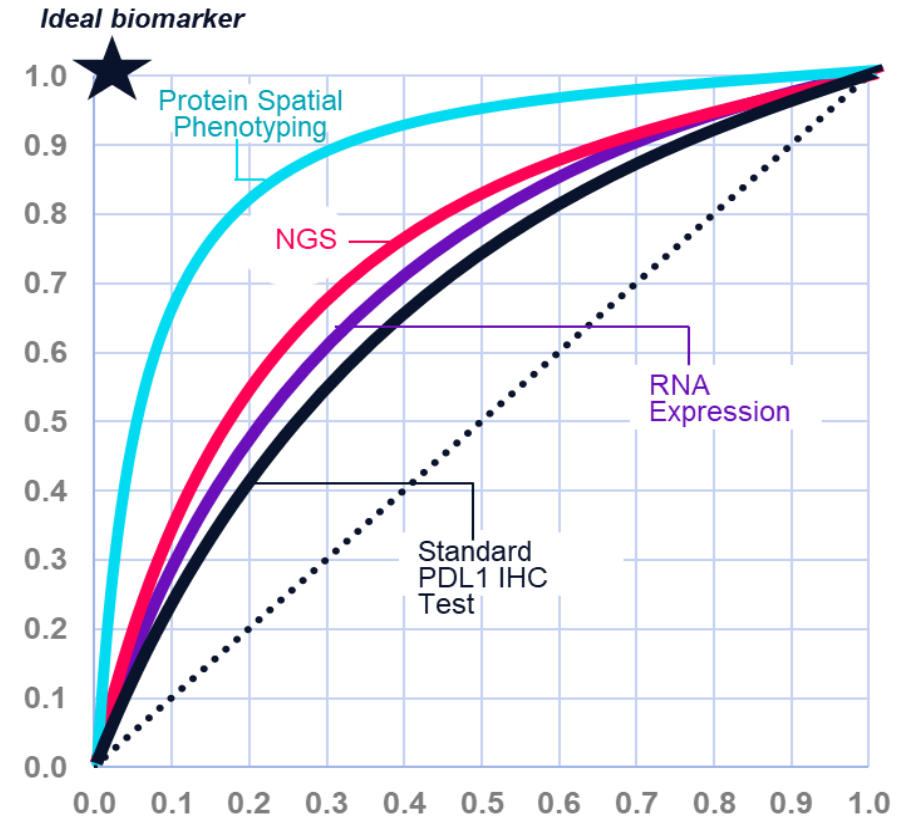


# Spatial Biology: Poised to Address the Immuno-Oncology Biomarker Gap

Response to Keytruda® in lung cancer (NSCLC)  
based on response to key biomarker<sup>1</sup>



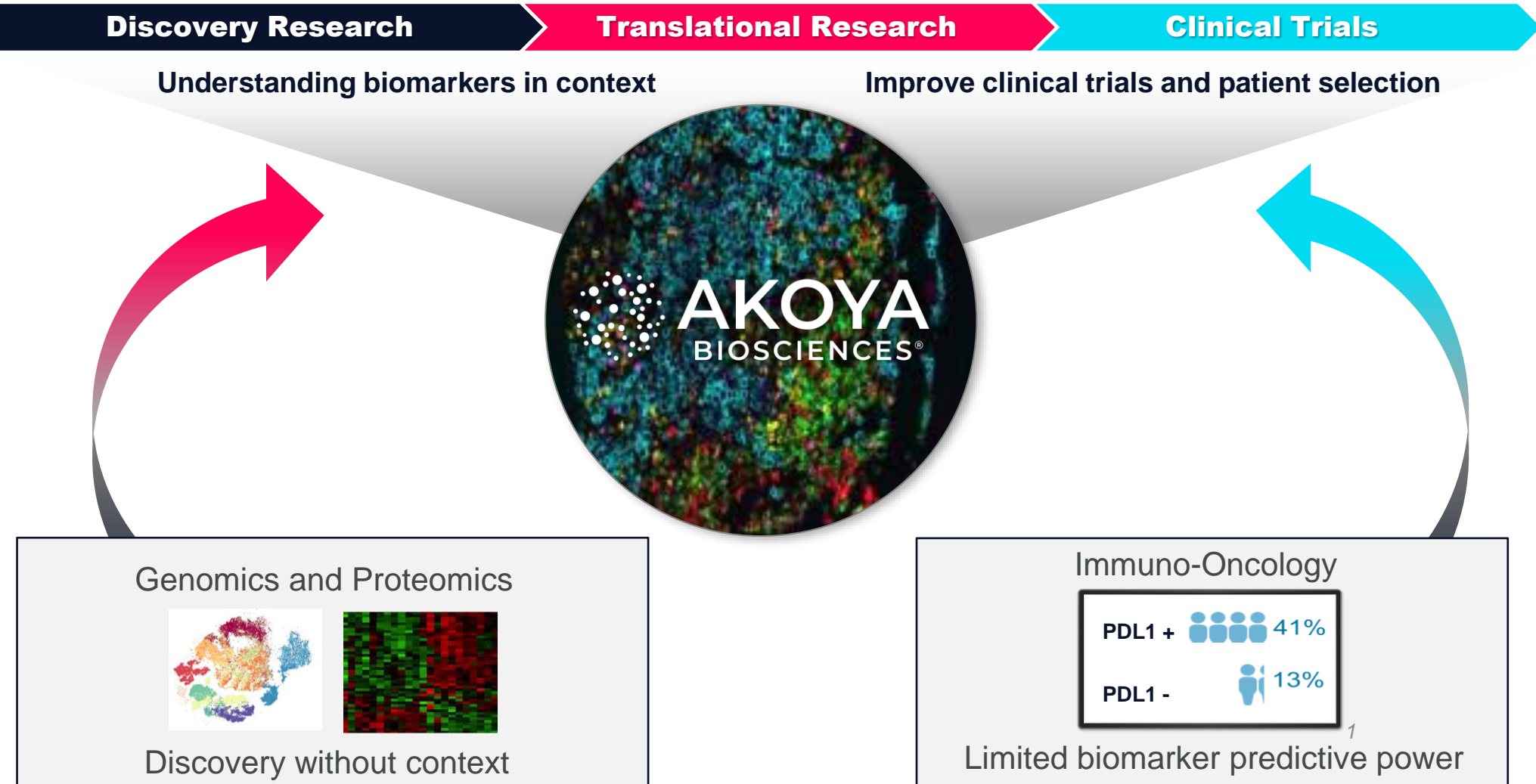
*Current biomarker methods do not predict response*



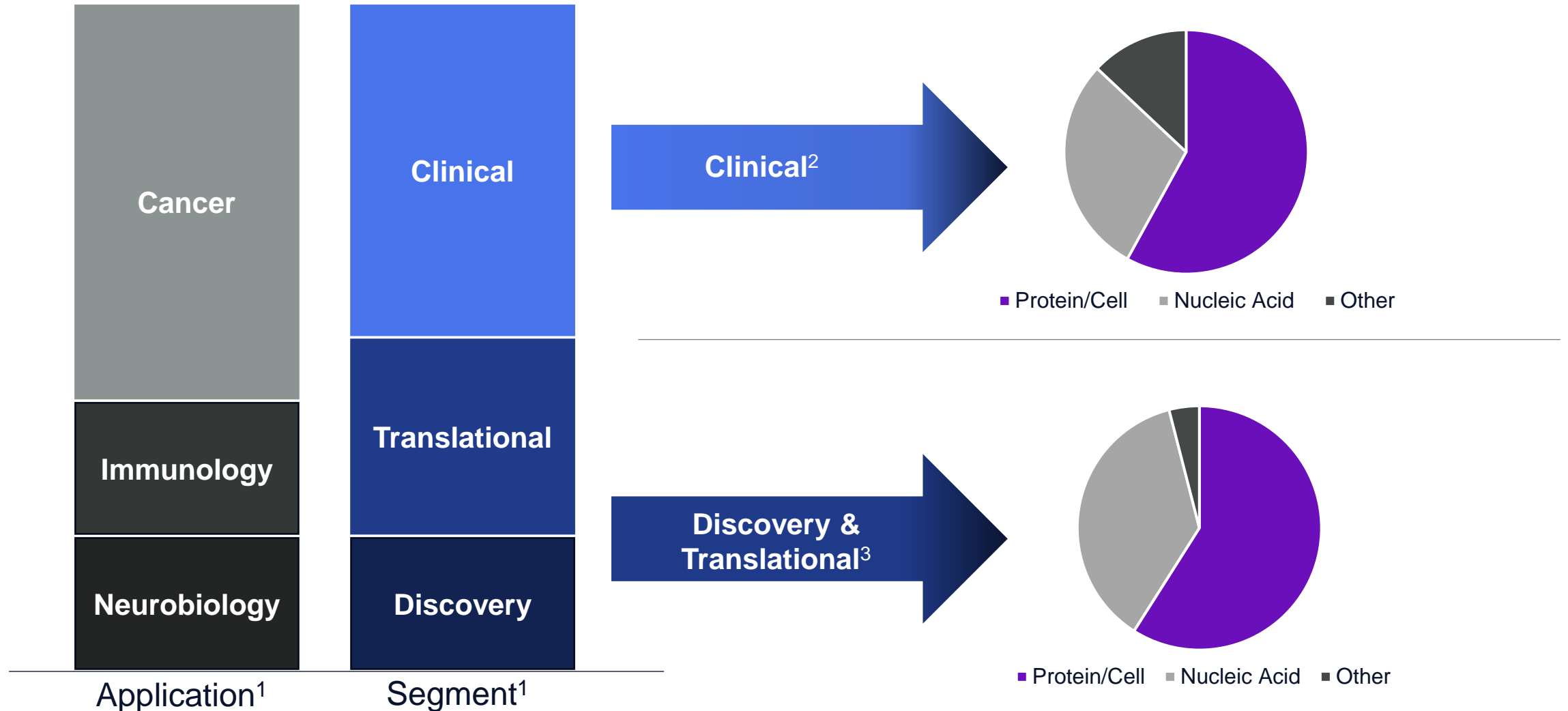
*Recent publications highlight spatial biology as a superior approach<sup>2</sup>*



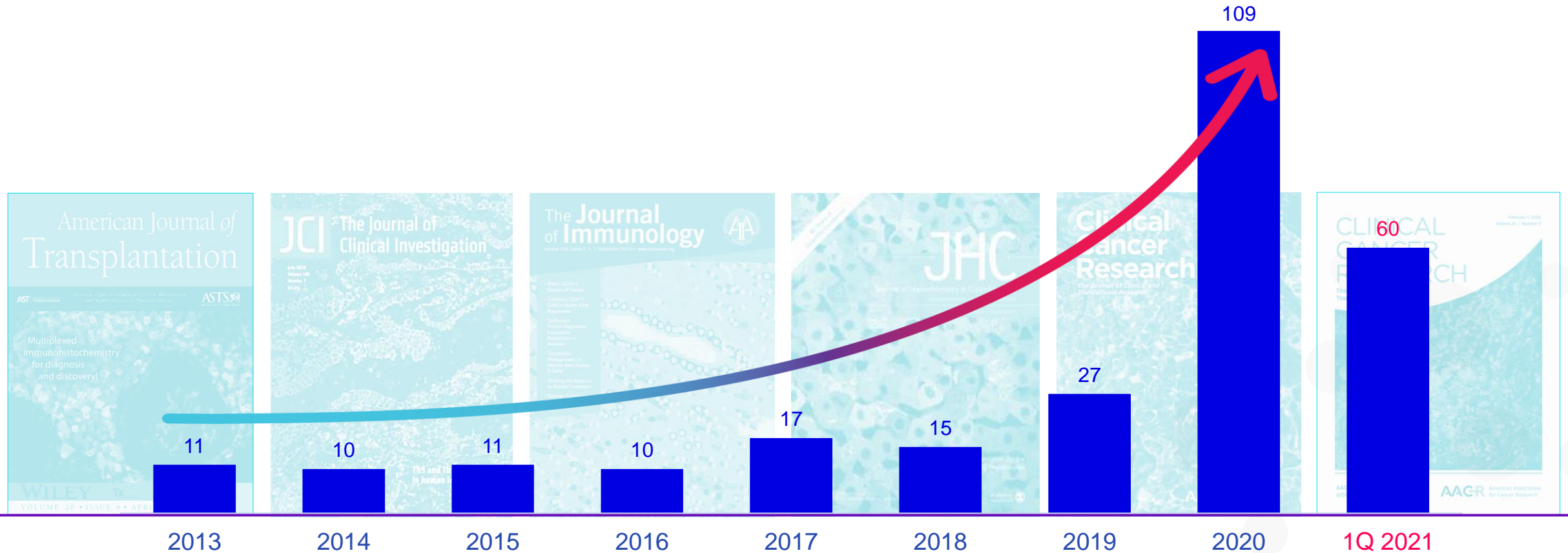
# Spatial Biology: Impacting the Full Research Continuum



# Spatial Biology TAM Estimated at \$17B



# Accelerating & Market Leading Publication Volume





# High Impact Publications

## Publications Frequently On The Cover



# Complete Solutions: Discovery to Clinical Research

## Spatial Phenotyping Cell-by-Cell Across the Whole Tissue Section

Discovery Research

Translational Research

Clinical Trials



**CODEX**



**Phenoptics**

# of Markers per run

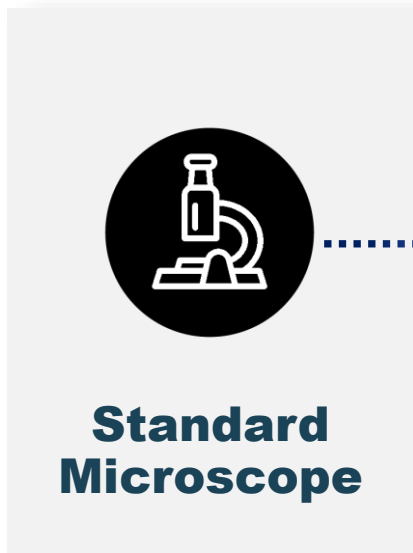
# of Samples per day





# CODEX

## Unlocking Spatial Phenotyping for the Discovery Market



### BIOMARKER DISCOVERY

Making spatial biology broadly accessible  
Integrates with microscopes in every lab

### LARGE # of MARKERS (>40)

Deep dive into spatial context  
Ultra-high parameter biomarker discovery

### END-TO-END SOLUTION

Walk-away automation  
Proprietary CODEX reagents and software

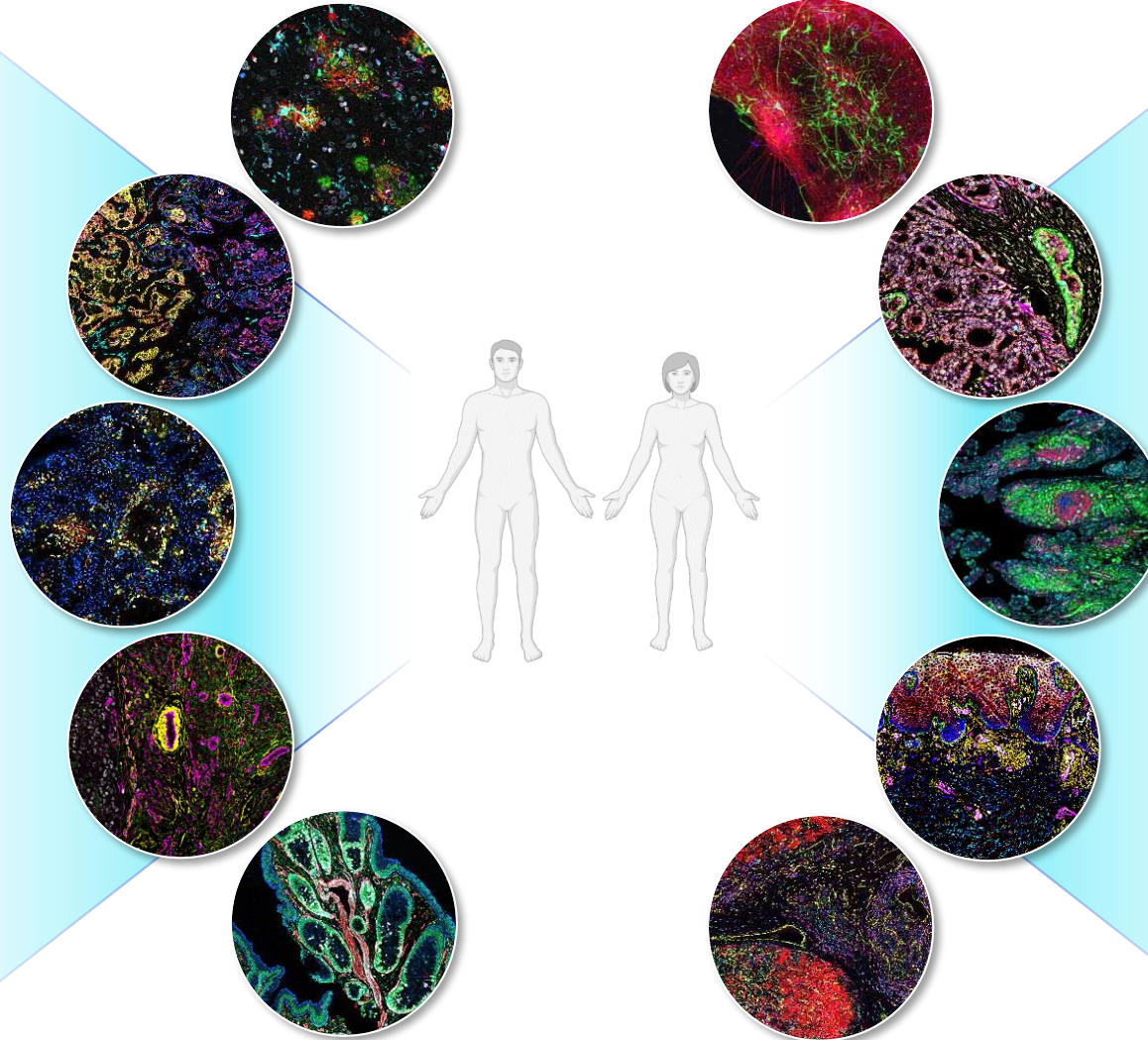
<sup>1</sup> [www.akoyabio.com/blog/codex-recognized-as-one-of-the-scientists-top-10-innovations-of-2019/](http://www.akoyabio.com/blog/codex-recognized-as-one-of-the-scientists-top-10-innovations-of-2019/)



# Spatial Phenotyping with CODEX

## Applied Across Many Tissues and Disease Areas

Oncology, Immunology, Infectious Disease



Neurobiology, Developmental Biology

# Phenoptics

## Spatial Phenotyping for Translational & Clinical Research

### END-TO-END CLINICAL WORKFLOW

High reproducibility and high throughput  
Fully automated and built under ISO 13485

### ADDRESS LATE-STAGE BIOMARKER NEEDS

Biomarker validation and use in clinical trials  
Understanding & predicting response to therapy

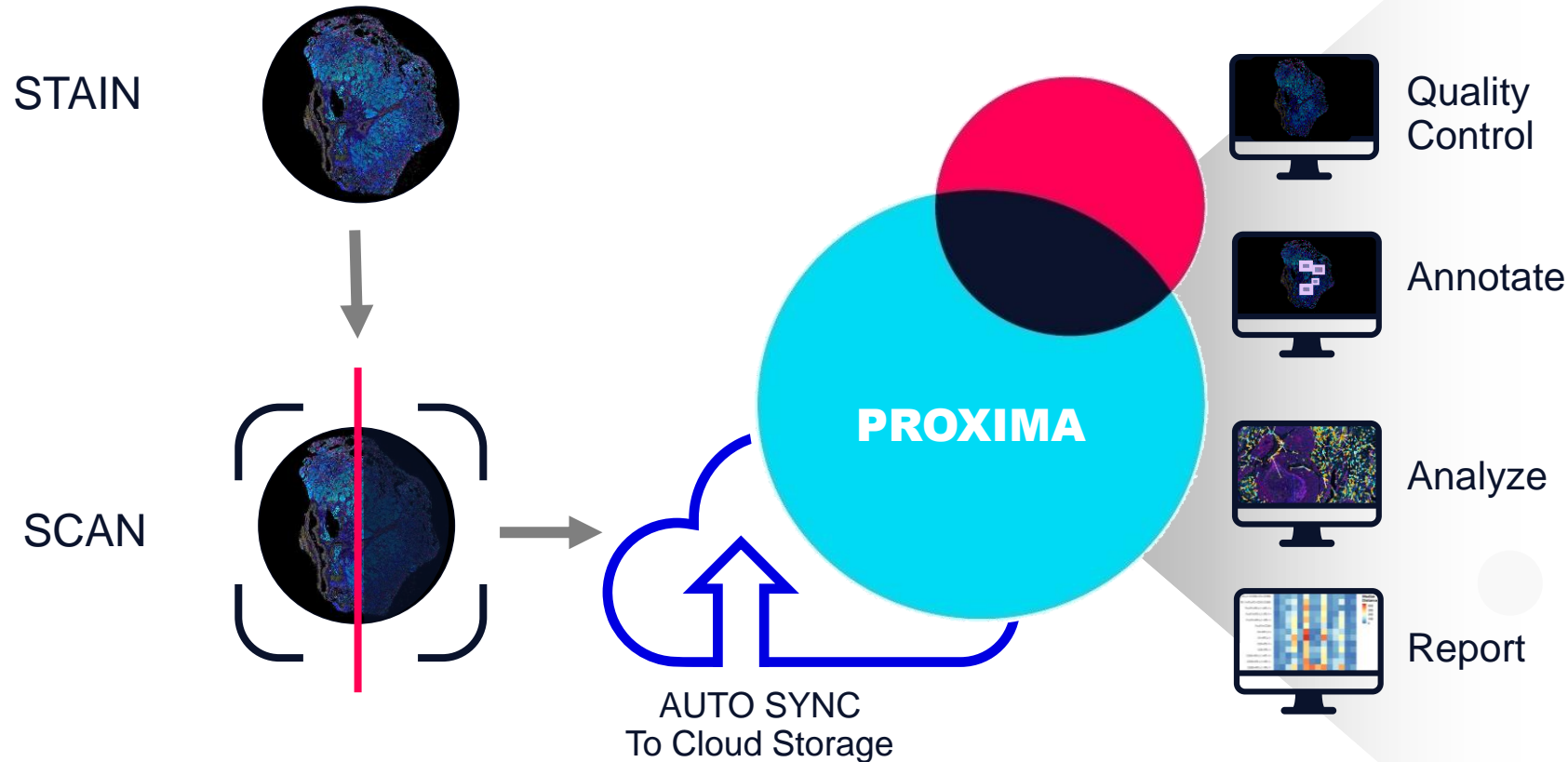
### END-TO-END SOLUTION FOR CLINICAL STUDIES

Ideal for clinical labs, biopharma, and CRO's  
Proprietary reagents and software  
*100% of Top 15 Pharma use Phenoptics*



# Proxima: Cloud-Based Analysis & Collaboration

## Accelerating Time to Result and Building an Ecosystem



### BENEFITS

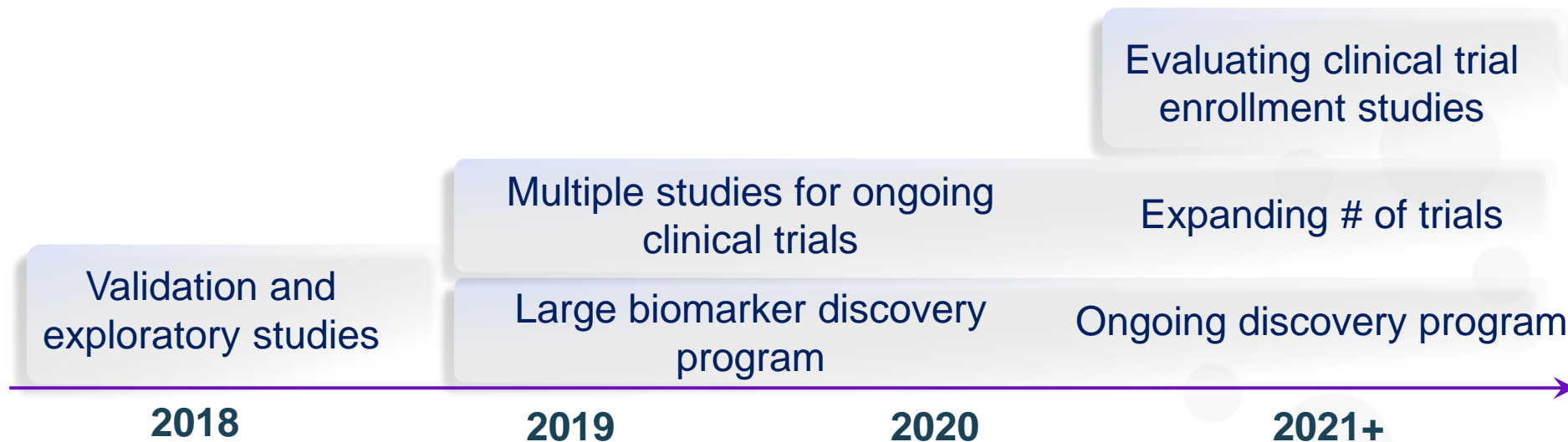
- Storage and organize digitized slides
- Share data securely with colleagues
- Rapid cloud-based analysis
- API for 3<sup>rd</sup> party next-gen tools



# Spatial Phenotyping with Phenoptics

## AstraZeneca – Akoya Partnership

- Have standardized on Phenoptics for immuno-oncology biomarkers
- Phenoptics is central to their biomarker drug development strategy
- Rapid adoption and expansion of work
- Internal Phenoptics capacity of multiple Phenoptics systems



# Spatial Phenotyping with Phenoptics

## AstroPath – Akoya Partnership Delivering Immediate Value



**Alexander S. Szalay, Ph.D.**  
Bloomberg Center for Physics  
and Astronomy



**Janis Taube, M.D., M.Sc.**  
Bloomberg-Kimmel Institute for  
Cancer Immunotherapy



- **PRESS RELEASE**
- Akoya Announces Publication of New Immunotherapy Biomarker Signature in Science, Leveraging the Principles of Astronomy and Pathology

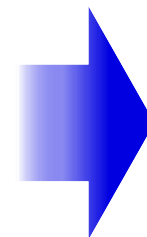
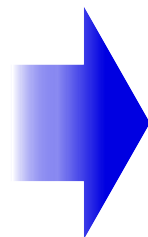


**First large-scale study identified a signature predictive of clinical outcome in melanoma patients treated with immunotherapy**

# Precision Medicine Program with Phenoptics

## Complement NGS Tumor Profiling with Spatial Phenotyping

### 2020 Milestones

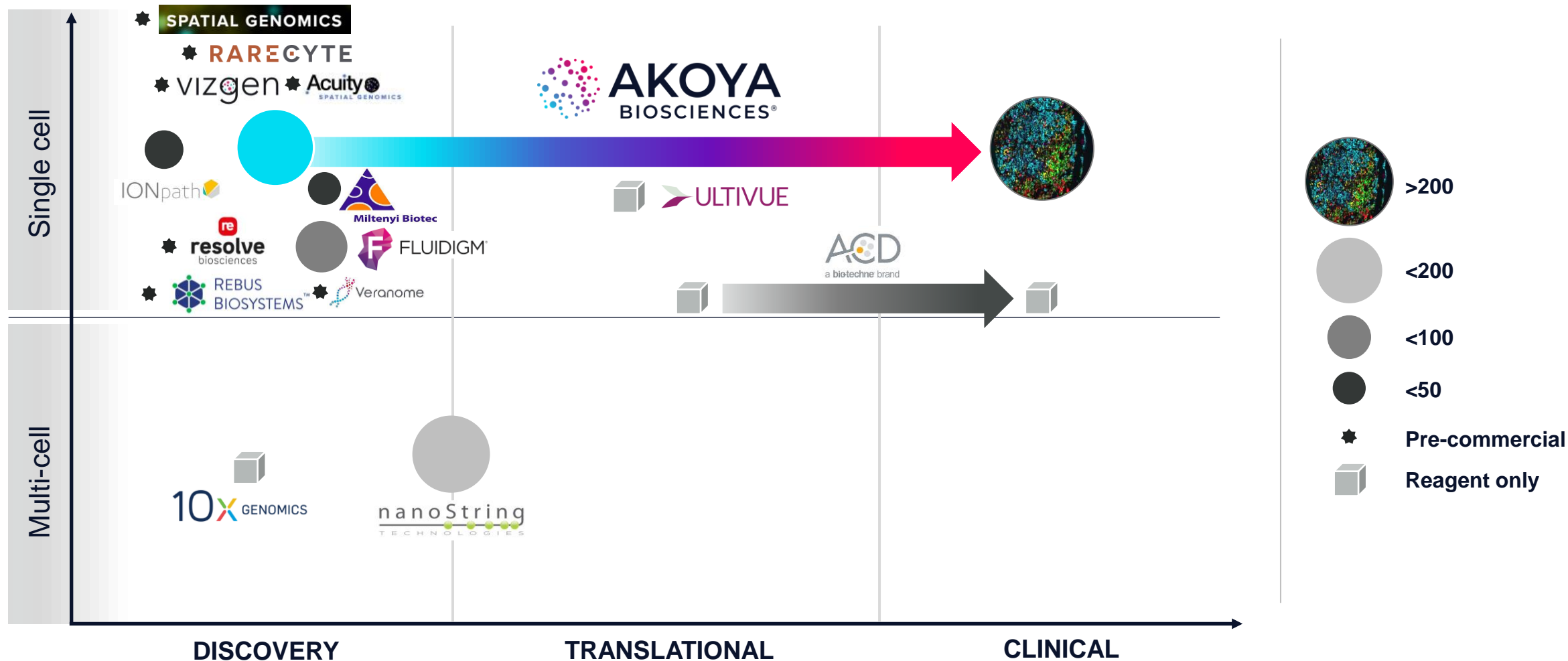


AMP 2020 Presentation and ImmunoProfile Launched

**Spatial Phenotyping of Immuno-oncology patients enabled using Akoya's Phenoptics platform**



# Competitive Landscape by Resolution



# Revenue by Category 2020

	Actual 2020	Actual 2019
Instrument Revenue	23,772	26,469
Consumables Revenue	8,535	8,167
Standalone Software Products	1,131	1,708
<b>Total Product Revenue</b>	<b>33,438</b>	<b>36,344</b>
<b>Total Service/Other Revenue</b>	<b>9,005</b>	<b>5,892</b>
<b>Total Company Revenue</b>	<b>42,443</b>	<b>42,236</b>
Gross Margin %	61.0%	58.4%

## Comments:

- 1) COVID impacted 2020, especially instruments and reagents
- 2) Lab Services and Instrument Service grew
- 3) Gross Margin improved 260 basis points
- 4) Q1 2021 revenue of \$12.2M

# First Quarter Financial Highlights

	First Quarter	
	2021	2020
Product Revenue	9,963	8,929
Service and other Revenue	2,249	2,092
<b>Total revenue</b>	<b>12,212</b>	<b>11,021</b>
<i>Gross Margin %</i>	61%	61%

## Guidance

- FY 2021 revenue to be at least \$52.0M
- 2Q 2021 revenue growth of approximately 45% over the prior year quarter
- Total common shares outstanding are 37.1M, and the fully diluted common shares are 41.1M as of April 30, 2021






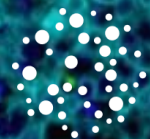
# Akoya Highlights

- A leader in the spatial biology revolution, transforming discovery and clinical research
- Groundbreaking high-parameter tissue analysis for spatial phenotyping
- Large global customer base with accelerating publications
- Providing complete solutions: instrument, reagents, software and services
- Experienced senior management team





*As The Spatial Biology Company®, our mission is to bring context to the world of biology and human health through the power of spatial phenotyping.*



**AKOYA** .  
BIOSCIENCES®

The Spatial  
Biology Company®



# Akoya's Management Team



**Brian McKelligon**

*Chief Executive Officer*

Other experience



**Joe Driscoll**

*Chief Financial Officer*

Other experience



**Niro Ramachandran**

*Chief Business Officer*

Other experience



**Frederic Pla**

*Chief Operating Officer*

Other experience

