



Supplemental Financial Information

Q3 2021

November 8, 2021

Legal Information

Forward-looking statements

This presentation and the accompanying presentations (including an oral presentation) contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding: advantages of and prospects for Fluidigm's technologies and products; market opportunities and growth and Fluidigm access to and participation in such markets; revenue growth and profitability targets; strategic and operational plans; collaboration, OEM and other relationships with third parties; product plans, including development, launches, benefits, adoption and demand for new products; supply chain trends; expectations with respect to backlog and sales; exploration of options to maximize stockholder value; cash and financing plans; and revenue and net loss guidance for future periods. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including but not limited to risks relating to the potential adverse effects of the coronavirus pandemic on our business and operating results; the possible loss of key employees, customers, or suppliers; customers and prospective customers continuing to curtail or suspend activities utilizing our products; our ability and/or the ability of the research institutions utilizing our products and technology to obtain and maintain Emergency Use Authorization from the FDA and any other requisite authorizations or approvals to use our products and technology for diagnostic testing purposes; potential changes in the priorities of government agencies; challenges inherent in developing, manufacturing, launching, marketing, and selling new products; reliance on sales of capital equipment for a significant proportion of revenues in each quarter; seasonal variations in customer operations; unanticipated increases in costs or expenses; risks related to our cash management plans and financing alternatives; uncertainties in contractual relationships; reductions in research and development spending or changes in budget priorities by customers; Fluidigm research and development and distribution plans and capabilities; interruptions or delays in the supply of components or materials for, or manufacturing of, Fluidigm products; potential product performance and quality issues; risks associated with international operations; intellectual property risks; and competition. Information on these and additional risks and uncertainties and other information affecting Fluidigm's business and operating results is contained in its Annual Report on Form 10-K for the year ended December 31, 2020, and in its other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Fluidigm disclaims any obligation to update these forward-looking statements except as may be required by law.

Non-GAAP financial information

This presentation and the accompanying presentations (including an oral presentation) include certain financial information in accordance with U.S. GAAP and also on a non-GAAP basis for the three-month and nine-month periods ended September 30, 2021, and September 30, 2020, and for the fiscal years ended December 31, 2018, 2019 and 2020, as well as guidance for non-GAAP net loss for fiscal 2021. Management believes that non-GAAP financial measures, taken in conjunction with GAAP financial measures, provide useful information for both management and investors by excluding certain non-cash and other expenses that are not indicative of the company's core operating results. Management uses non-GAAP measures to compare the company's performance relative to forecasts and strategic plans and to benchmark the company's performance externally against competitors. Our estimates of forward-looking non-GAAP net loss exclude estimates for stock-based compensation expense and depreciation and amortization; loss on disposal of property and equipment; future changes relating to developed and acquired technologies; other intangible assets; and income taxes, among other items, certain of which are presented in the tables accompanying our earnings release. A reconciliation of adjusted guidance measures to corresponding GAAP measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty regarding certain expenses that may be incurred in the future. The time and amount of certain material items needed to estimate non-GAAP financial measures are inherently unpredictable or outside of our control. Material changes to any of these items could have a significant effect on guidance and future GAAP results. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the company's operating results as reported under U.S. GAAP. Fluidigm encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Reconciliations between GAAP and Non-GAAP operating results are presented in the tables of this presentation.

Trademarks

Fluidigm, the Fluidigm logo, Biomark, Bringing New Insights to Life, CyTOF, CyTOF XT™, EP1, Helios, and Hyperion are trademarks and/or registered trademarks of Fluidigm Corporation or its affiliates in the United States and/or other countries. All other trademarks are the sole property of their respective owners.

The Advanta™ Dx SARS-CoV-2 RT-PCR Assay is for In Vitro Diagnostic Use. Advanta is for Use under Emergency Use Authorization Only and Rx Only. Other Fluidigm products are provided for Research Use Only and Not For Use in Diagnostic Procedures.

Q3 2021 Results

Revenue by market and category

Total by Category	Revenue by Category	Year-over-Year Change	% of Total Revenue
Instruments	\$10.1 million	(20)%	35%
Consumables	\$11.9 million	(28)%	42%
Service	\$6.0 million	(2)%	21%
Other	\$0.6 million	(88)%	2%
Total revenue	\$28.5 million	(28)%	100%

Full Year 2021 Guidance

<i>(\$ millions)</i>	2020 Actuals	2021 Previous Guidance Range	2021 Current Guidance Range
Base business revenue	\$100.1	\$120–\$122 20%–22% growth	\$107–\$109 7%–9% growth
COVID-19 revenue	\$22.4	\$10–\$13 (55)%–(42)% growth	\$12–\$13 (46)%–(42)% growth
Total product and service revenue	\$122.5	\$130–\$135 6%–10% growth	\$119–\$122 (3)%–0% growth
Other revenue	\$15.6	\$4–\$5	\$4–\$5
Total revenue	\$138.1	\$134–\$140 (3)%–1% growth	\$123–\$127 (11)%–(8)% growth
GAAP net loss	\$(53.0)	\$(62)–\$(65)	\$(70)–\$(73)
Non-GAAP net loss	\$(21.8)	\$(29)–\$(32)	\$(37)–\$(40)

Total Revenue

	2019					2020					2021			Y/Y Growth	YTD Growth
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3		
<i>(in \$ millions)</i>															
Mass Cytometry															
Instruments	11.5	10.0	7.2	12.9	41.6	7.5	5.4	5.8	9.8	28.5	5.0	7.4	7.1	24%	4%
Consumables	3.9	4.4	4.6	5.0	17.8	3.9	3.6	5.1	5.4	18.0	4.6	4.5	4.3	-16%	6%
Service revenue	3.3	3.1	3.8	3.7	13.9	3.5	3.6	4.3	4.3	15.6	4.5	4.7	4.5	4%	20%
Total Mass Cytometry	18.7	17.5	15.6	21.5	73.3	15.0	12.5	15.1	19.5	62.1	14.0	16.6	15.8	5%	9%
Microfluidics															
Instruments	1.3	2.2	1.9	2.9	8.4	1.6	1.7	2.8	3.3	9.4	2.2	2.8	2.4	-14%	22%
Consumables	8.1	6.6	6.9	5.9	27.6	5.6	4.3	5.4	6.4	21.6	6.4	5.6	5.8	9%	17%
Service revenue	2.0	1.8	1.9	1.7	7.4	1.7	1.6	1.8	1.9	7.0	1.8	1.9	1.6	-15%	4%
Total Microfluidics Base	11.4	10.7	10.7	10.6	43.4	8.9	7.6	10.0	11.6	38.0	10.4	10.3	9.8	-2%	16%
COVID-19 revenue						0.3	2.4	10.2	9.4	22.4	6.5	2.3	2.3	-77%	-14%
Total product & service	30.1	28.2	26.3	32.1	116.7	24.2	22.5	35.3	40.5	122.5	31.0	29.3	28.0	-21%	8%
Other revenue	-	-	0.2	0.4	0.6	3.5	3.5	4.5	4.1	15.6	1.8	1.8	0.6	-88%	-64%
Total revenue	30.1	28.2	26.5	32.4	117.2	27.6	26.1	39.9	44.6	138.1	32.8	31.0	28.5	-28%	-1%

Q3 2021 and 2020 Selected Financial Information

Statement of operations data, GAAP ^(a)	Q3 2021	Q3 2020
Total revenue	\$28.5	\$39.9
<i>Year-over-year growth</i>	(28)%	
Loss from operations (GAAP)	(19.6)	(5.5)
Net loss (GAAP)	(13.8)	(6.0)
Net loss per share, basic and diluted (GAAP)	(0.18)	(0.08)
Statement of operations data, Non-GAAP ^(a)	Q3 2021	Q3 2020
Total revenue	\$28.5	\$39.9
Income (loss) from operations (Non-GAAP)	(11.4)	2.9
Net income (loss) (Non-GAAP)	(5.4)	2.5
Net income (loss) per share, basic and diluted (Non-GAAP)	(0.07)	0.03
Balance sheet data ^(a)	as of September 30, 2021	
Cash and cash equivalents, and restricted cash	\$30.3	
Convertible notes, net	\$54.1	

(a) In millions, except per-share amounts

Highlights



EMEA region grew 14% year-over-year.



Mass cytometry instrument revenue increased 24%.



Total revenue included \$0.6 million of other revenue.

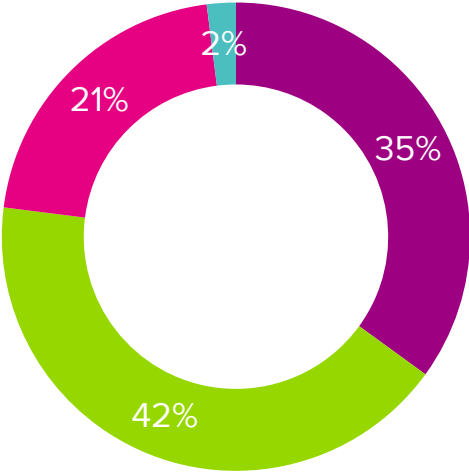


Non-GAAP net loss was \$5.4 million for the quarter.

Q3 2021 Revenue Profile

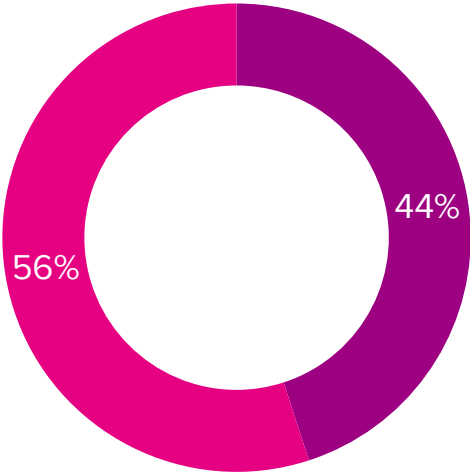
Category

■ Instruments ■ Consumables ■ Service ■ Other



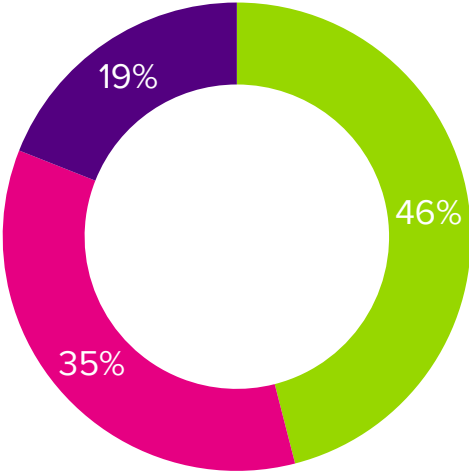
Market

■ Microfluidics ■ Mass Cytometry



Geography

■ Americas ■ EMEA ■ Asia-Pacific



Q3 2021 Revenue By Geographic Area

Geographic Area	Revenue by Geography	Year-over-Year Change	% of Total
Americas*	\$13.0 million	(45)%	46%
EMEA	\$10.1 million	14%	35%
Asia-Pacific	\$5.4 million	(27)%	19%
Total revenue	\$28.5 million	(28)%	100%

*Americas geographic area includes Other Revenue of \$0.6 million.

Mass Cytometry

<i>Instruments sold by quarter</i>	2020					2021			
Mass Cytometry	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	YTD
Helios™	8	5	5	8	26	4	4	1	9
CyTOF® XT							3	7	10
Hyperion™ Imaging System*	5	3	4	9	21	5	6	6	17
Imaging modules (stand-alone)	1	3	2	3	9	2	4	3	9

Active installed base
as of September 30, 2021

336

Mass Cytometry

131

Enabled for imaging

*Hyperion Imaging System consists of 1 Helios and 1 imaging module.

Microfluidics

<i>Instruments sold by quarter</i>		2020				2021			
Microfluidics	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	YTD
Biomark™ HD	4	7	10	10	31	6	5	4	15
OEM Instruments							2	18	20
EP1™		1	2	4	7	2	4	1	7
Genomics Base	4	8	12	14	38	8	11	23	42
Biomark HD COVID-19	1	5	23	8	37	3	0	4	7

Number of Biomark and EP1 instruments enabled as of September 30, 2021

470

Selected GAAP Financial Data

(\$ in millions)

Year-over-Year Change		Product and Service Margin	Operating Expenses		Operating Profit (Loss)		Net Loss		Cash and Cash Equivalents
+\$	-\$								
Q3 2020		58.9%	\$30.8		(\$5.5)		(\$6.0)		\$73.4
		N/A	+6.2%	-\$2.9	-10.5%	+\$8.4	+60.5%	+\$6.9	+53.4%
Q4 2020		54.6%	\$43.1		(\$16.9)		(\$18.0)		\$69.5
		N/A	-0.1%	-\$16.1	-59.3%	-\$7.7	-84.1%	-\$5.3	-42.1%
FY 2020		55.3%	\$134.4		(\$51.0)		(\$53.0)		\$69.5
		N/A	+0.6%	-\$18.2	-15.7%	+\$0.8	+1.5%	+\$11.8	+18.2%
Q1 2021		55.7%	\$38.4		(\$19.3)		(\$18.8)		\$50.8
		N/A	+1.9%	-\$7.0	-22.3%	-\$4.4	-29.5%	-\$2.8	-17.5%
Q2 2021		50.1%	\$33.7		(\$17.3)		(\$17.1)		\$31.9
		N/A	-2.4%	-\$4.6	-15.9%	-\$3.6	-25.8%	-\$4.1	-31.7%
Q3 2021		46.9%	\$33.3		(\$19.6)		(\$13.8)		\$30.3
		N/A	-12.0%	-\$2.5	-8.1%	-\$14.1	-259%	-\$7.8	-131%

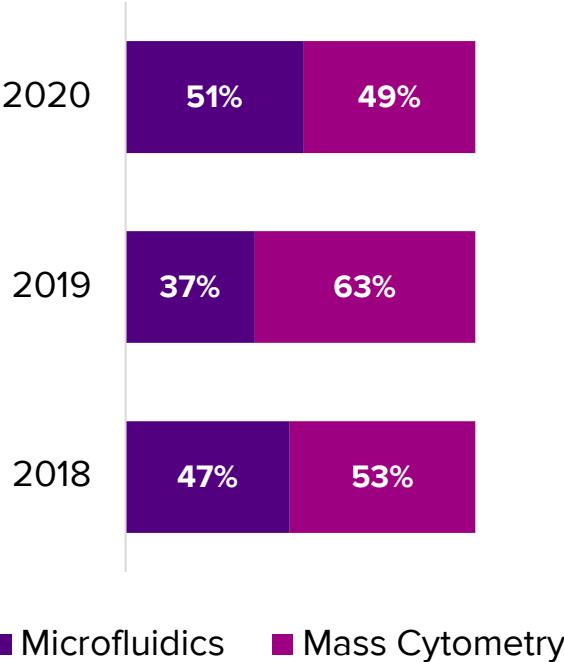
Selected Non-GAAP Financial Data

(\$ in millions)

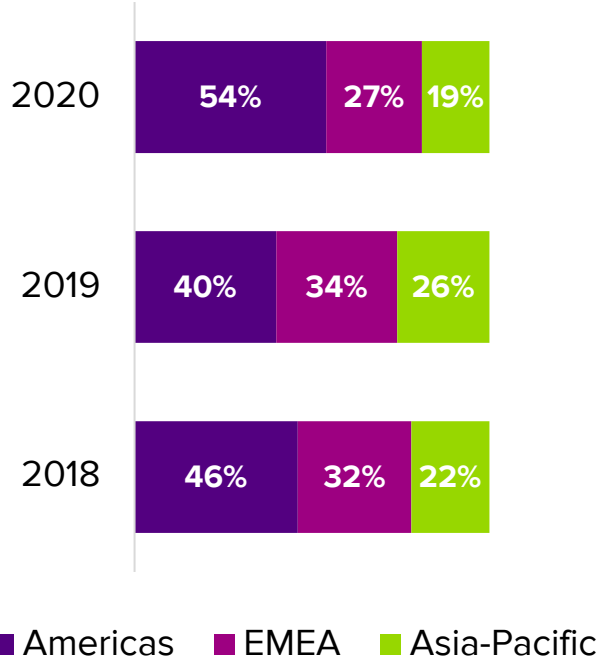
Year-over-Year Change		Product and Service Margin	Operating Expenses		Operating Profit (Loss)		Net Income (Loss)	
+\$	-\$							
Q3 2020		68.3%	\$25.8		\$2.9		\$2.5	
		N/A	+3.1%	-\$1.6	-6.6%	+\$9.7	+142.5%	+\$8.7
Q4 2020		62.7%	\$38.3		(\$8.8)		(\$9.8)	
		N/A	-2.2%	-\$15.5	-67.6%	-\$7.1	-423.3%	-\$7.5
FY 2020		66.1%	\$117.0		(\$20.4)		(\$21.8)	
		N/A	+0.0%	-\$15.3	-15.0%	+\$3.7	+15.2%	+\$1.9
Q1 2021		66.4%	\$34.1		(\$11.7)		(\$11.1)	
		N/A	-0.9%	-\$5.9	-20.9%	-\$3.2	-37.6%	-\$1.7
Q2 2021		61.5%	\$29.4		(\$9.6)		(\$9.3)	
		N/A	-5.6%	-\$4.7	-18.9%	-\$3.5	-59.0%	-\$4.1
Q3 2021		58.9%	\$28.4		(\$11.4)		(\$5.4)	
		N/A	-9.4%	-\$2.6	-10.3%	-\$14.3	-493%	-\$7.9

Business and Geography

Business*



Geography



*Business revenue does not include other revenue.

Reconciliation of GAAP to Non-GAAP

Net Loss

NET LOSS (\$ in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Net loss (GAAP)	\$ (13,843)	\$ (5,999)	\$ (49,808)	\$ (34,994)
Stock-based compensation expense	4,320	4,358	11,738	10,358
Amortization of developed technology (a)	2,979	2,993	8,944	8,929
Depreciation and amortization	893	972	2,744	2,988
Interest expense (b)	968	885	2,751	2,682
Loss on disposal of property and equipment	5	43	6	191
Loss on extinguishment of debt	—	—	9	—
Benefit from acquisition related income taxes (c)	(742)	(742)	(2,226)	(2,226)
Net income (loss) (Non-GAAP)	<u>\$ (5,420)</u>	<u>\$ 2,510</u>	<u>\$ (25,842)</u>	<u>\$ (12,072)</u>
Shares used in net loss per share calculation - basic and diluted (GAAP and Non-GAAP)	<u>76,301</u>	<u>72,486</u>	<u>75,494</u>	<u>71,294</u>
Net loss per share - basic and diluted (GAAP)	<u>\$ (0.18)</u>	<u>\$ (0.08)</u>	<u>\$ (0.66)</u>	<u>\$ (0.49)</u>
Net income (loss) per share - basic and diluted (Non-GAAP)	<u>\$ (0.07)</u>	<u>\$ 0.03</u>	<u>\$ (0.34)</u>	<u>\$ (0.17)</u>

(a) represents amortization of developed technology in connection with the DVS and InstruNor acquisitions

(b) represents interest expense, primarily on convertible debt

(c) represents the tax impact on the purchase of intangible assets in connection with the DVS acquisition

Reconciliation of GAAP to Non-GAAP

Product and Service Margin and Operating Expenses

PRODUCT AND SERVICE MARGIN (\$ in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Product and service gross profit (GAAP)	\$ 13,118	\$ 20,799	\$ 45,036	\$ 45,626
Amortization of developed technology (a)	2,800	2,800	8,400	8,400
Depreciation and amortization (b)	348	419	1,161	1,215
Stock-based compensation expense (b)	188	133	414	312
Product and service gross profit (Non-GAAP)	<u>\$ 16,454</u>	<u>\$ 24,151</u>	<u>\$ 55,011</u>	<u>\$ 55,553</u>
Product and service margin percentage (GAAP)	46.9 %	58.9 %	51.0 %	55.6 %
Product and service margin percentage (Non-GAAP)	58.9 %	68.3 %	62.4 %	67.7 %

OPERATING EXPENSES (\$ in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Operating expenses (GAAP)	\$ 33,281	\$ 30,783	\$ 105,331	\$ 91,241
Stock-based compensation expense (c)	(4,132)	(4,225)	(11,324)	(10,046)
Depreciation and amortization (c)	(723)	(746)	(2,127)	(2,302)
Loss on disposal of property and equipment (c)	(5)	(43)	(6)	(191)
Operating expenses (Non-GAAP)	<u>\$ 28,421</u>	<u>\$ 25,769</u>	<u>\$ 91,874</u>	<u>\$ 78,702</u>

- (a) represents amortization of developed technology in connection with the DVS and InstruNor acquisitions
(b) represents expense associated with cost of product revenue
(c) represents expense associated with research and development, selling, general and administrative activities

Reconciliation of GAAP to Non-GAAP Loss From Operations

LOSS FROM OPERATIONS (\$ in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Loss from operations (GAAP)	\$ (19,612)	\$ (5,464)	\$ (56,200)	\$ (34,132)
Stock-based compensation expense	4,320	4,358	11,738	10,358
Amortization of developed technology (a)	2,979	2,993	8,944	8,929
Depreciation and amortization (b)	893	972	2,744	2,988
Loss on disposal of property and equipment (b)	5	43	6	191
Income (loss) from operations (Non-GAAP)	\$ (11,415)	\$ 2,902	\$ (32,768)	\$ (11,666)

(a) represents amortization of developed technology in connection with the DVS and InstruNor acquisitions

(b) represents expense associated with research and development, selling, general and administrative activities

Reconciliation of GAAP to Non-GAAP

2018–2020 Net Loss

NET LOSS (\$ in thousands, except per share amounts)	Twelve Months Ended December 31,		
	2018	2019	2020
Net loss (GAAP)	\$ (59,013)	\$ (64,790)	\$ (53,020)
Stock-based compensation expense	11,023	11,393	14,451
Amortization of developed technology (a)	11,200	11,200	11,921
Depreciation and amortization	13,893	4,605	4,014
Interest expense (b)	5,372	4,279	3,572
Impairment of intangible (c)	—	443	—
Loss on disposal of property and equipment	414	89	212
Loss from extinguishment of debt	—	12,020	—
Benefit from acquisition-related income taxes (d)	(3,360)	(2,968)	(2,968)
Net loss (Non-GAAP)	<u>\$ (20,744)</u>	<u>\$ (23,729)</u>	<u>\$ (21,829)</u>
Shares used in net loss per share calculation - basic and diluted (GAAP and Non-GAAP)	39,652	66,779	72,044
Net loss per share - basic and diluted (GAAP)	<u>\$ (1.49)</u>	<u>\$ (0.97)</u>	<u>\$ (0.74)</u>
Net loss per share - basic and diluted (Non-GAAP)	<u>\$ (0.52)</u>	<u>\$ (0.36)</u>	<u>\$ (0.30)</u>

(a) represents amortization of developed technology in connection with the DVS acquisition

(b) represents interest expense, primarily on convertible debt

(c) represents impairment of intangible no longer used in our product lines

(d) represents the tax impact on the purchase of intangible assets in connection with the DVS acquisition

Reconciliation of GAAP to Non-GAAP

2018–2020 Product and Service Margin and Operating Expenses

PRODUCT AND SERVICE MARGIN (\$ in thousands)

	Twelve Months Ended December 31,		
	2018	2019	2020
Product and service gross profit (GAAP)	\$ 61,649	\$ 64,729	\$ 67,705
Amortization of developed technology (a)	11,200	11,200	11,200
Depreciation and amortization (b)	1,979	1,714	1,630
Stock-based compensation expense (b)	853	423	412
Product and service gross profit (Non-GAAP)	<u>\$ 75,681</u>	<u>\$ 77,616</u>	<u>\$ 80,947</u>
Product and service margin percentage (GAAP)	54.6%	54.8%	55.3%
Product and service margin percentage (Non-GAAP)	67.0%	66.2%	66.1%

OPERATING EXPENSES (\$ in thousands)

	Twelve Months Ended December 31,		
	2018	2019	2020
Operating expenses (GAAP)	\$ 109,813	\$ 116,118	\$ 134,362
Stock-based compensation expense (c)	(10,170)	(10,970)	(14,039)
Depreciation and amortization (c)	(3,393)	(2,891)	(3,094)
Impairment of intangible (d)	—	443	—
Loss on disposal of property and equipment	(141)	(89)	(212)
Operating expenses (Non-GAAP)	<u>\$ 96,109</u>	<u>\$ 101,725</u>	<u>\$ 117,017</u>

(a) represents amortization of developed technology in connection with the DVS acquisition

(b) represents expense associated with cost of product revenue

(c) represents expense associated with research and development, selling, general and administrative activities

(d) represents impairment of intangible no longer used in our product lines

Reconciliation of GAAP to Non-GAAP

2018–2020 Loss from Operations

LOSS FROM OPERATIONS (\$ in thousands)

	Twelve Months Ended December 31,		
	2018	2019	2020
Loss from operations (GAAP)	\$ (48,164)	\$ (51,839)	\$ (51,036)
Stock-based compensation expense	11,023	11,393	14,451
Amortization of developed technology (a)	11,200	11,200	11,910
Depreciation and amortization (b)	5,372	4,605	4,014
Impairment of intangible (c)	—	446	—
Loss on disposal of property and equipment (b)	141	89	212
Loss from operations (Non-GAAP)	<u>\$ (41,783)</u>	<u>\$ (24,109)</u>	<u>\$ (20,449)</u>

(a) represents amortization of developed technology in connection with the DVS acquisition

(b) represents expense associated with cost of product revenue

(c) represents impairment of intangible no longer used in our product lines

Bringing New Insights to Life™

