



Supplemental Financial Information

Q2 2021

August 5, 2021

Legal Information

Forward-looking statements

This presentation and the accompanying oral presentation contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding revenue growth and profitability targets, consumables and services recurring revenue growth expectations, market opportunities, expense management, productivity and efficiency goals, product innovation, Fluidigm's access to diagnostics markets with its microfluidics products and anticipated market sizes, adoption of Fluidigm microfluidics products for diagnostics applications, plans to build diagnostics networks for the Advanta™ Dx SARS-CoV-2 RT PCR Assay, market growth for high-parameter and imaging cytometry products, expectations for increasing adoption of mass cytometry technologies in new markets, market trends and Fluidigm's ability to introduce products, grow revenues and access markets based on such trends, anticipated collaborations and partnerships and benefits of those arrangements, the adoption of Fluidigm technology and products for translational and clinical research, strategic plans to access new markets and channels, anticipated new product introductions, 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; declines in revenue from COVID-19 testing, the possible loss of key employees, customers, or suppliers; uncertainties in contractual relationships; 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 priorities or requirements for Emergency Use Authorizations or other regulatory authorizations or approvals; potential limitations of any Emergency Use Authorization or other regulatory authorizations or approvals; 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; 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 has certain financial information in accordance with U.S. GAAP and also on a non-GAAP basis for the three-month and six-month periods ended June 30, 2021, and June 30, 2020, and for the fiscal years ended December 31, 2018, 2019, and 2020. 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 operating 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.

Trademarks

Fluidigm, the Fluidigm logo, Advanta, Biomark, Bringing New Insights to Life, EP1, Helios, and Hyperion are trademarks and/or registered trademarks of Fluidigm Corporation 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. It is for Use under Emergency Use Authorization Only. Rx Only. Other Fluidigm products are provided for Research Use Only. Not for use in diagnostic procedures.



Q2 2021 Results

Revenue by market and category

Total by Category	Revenue by Category	Year-over-Year Change	% of Total Revenue
Instruments	\$10.2 million	19%	33%
Consumables	\$12.4 million	41%	40%
Service	\$6.6 million	29%	21%
Other	\$1.8 million	(50)%	6%
Total revenue	\$31.0 million	19%	100%



Full Year 2021 Guidance

<i>(\$ millions)</i>	2020 Actuals	2021 Previous Guidance Range	2021 Current Guidance Range
Base business revenue	\$100.1	\$116–\$117 <i>16%–17% growth</i>	\$120–\$122 <i>20%–22% growth</i>
COVID-19 revenue	\$22.4	\$14–\$18 <i>(38)%–(20)% growth</i>	\$10–\$13 <i>(60)%–(42)% growth</i>
Total product and service revenue	\$122.5	\$130–\$135 <i>6%–10% growth</i>	\$130–\$135 <i>6%–10% growth</i>
Other revenue	\$15.6	\$4–\$5	\$4–\$5
Total revenue	\$138.1	\$134–\$140 <i>(3)%–1% growth</i>	\$134–\$140 <i>(3)%–1% growth</i>
GAAP net loss	\$(53.0)	\$(57)–\$(60)	\$(62)–\$(65)
Non-GAAP net loss	\$(21.8)	\$(24)–\$(27)	\$(29)–\$(32)

Total Revenue

(in \$ millions)	2019				2020				2021		Y / Y	
	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Growth
Mass Cytometry												
Instruments	10.0	7.2	12.9	41.6	7.5	5.4	5.8	9.8	28.5	5.0	7.4	38%
Consumables	4.4	4.6	5.0	17.8	3.9	3.6	5.1	5.4	18.0	4.6	4.5	25%
Service revenue	3.1	3.8	3.7	13.9	3.5	3.6	4.3	4.3	15.6	4.5	4.7	32%
Total Mass Cytometry	17.5	15.6	21.5	73.3	15.0	12.5	15.1	19.5	62.1	14.0	16.6	33%
Microfluidics												
Instruments	2.2	1.9	2.9	8.4	1.9	3.2	6.9	5.0	17.0	2.7	2.8	-14%
Consumables	6.6	6.9	5.9	27.6	5.6	5.2	11.5	14.1	36.4	12.4	7.9	52%
Service revenue	1.8	1.9	1.7	7.4	1.7	1.6	1.8	1.9	7.0	1.8	1.9	22%
Total Microfluidics	10.7	10.7	10.6	43.4	9.2	10.0	20.2	21.0	60.4	17.0	12.6	26%
Total product & service	28.2	26.3	32.1	116.7	24.2	22.5	35.3	40.5	122.5	31.0	29.3	30%
Other revenue	-	0.2	0.4	0.6	3.5	3.5	4.5	4.1	15.6	1.8	1.8	-50%
Total revenue	28.2	26.5	32.4	117.2	27.6	26.1	39.9	44.6	138.1	32.8	31.0	19%

Q2 2021 and 2020 Selected Financial Information

Statement of operations data, GAAP ^(a)	Q2 2021	Q2 2020
Total revenue	\$31.0	\$26.1
<i>Year-over-year growth</i>	<i>+19%</i>	
Loss from operations (GAAP)	(17.3)	(13.7)
Net loss (GAAP)	(17.1)	(13.0)
Net loss per share, basic and diluted (GAAP)	(0.23)	(0.18)
Statement of operations data, Non-GAAP ^(a)	Q2 2021	Q2 2020
Total revenue	\$31.0	\$26.1
Loss from operations (Non-GAAP)	(9.6)	(6.1)
Net loss (Non-GAAP)	(9.3)	(5.2)
Net loss per share, basic and diluted (Non-GAAP)	(0.12)	(0.07)
Balance sheet data ^(a)	as of June 30, 2021	
Cash and cash equivalents, and restricted cash	\$31.9	
Convertible notes, net	\$53.9	

(a) In millions, except per-share amounts

Highlights



Total revenue increased 19%.



Product and service revenue increased 30%.



Total revenue included \$1.8 million of other revenue.

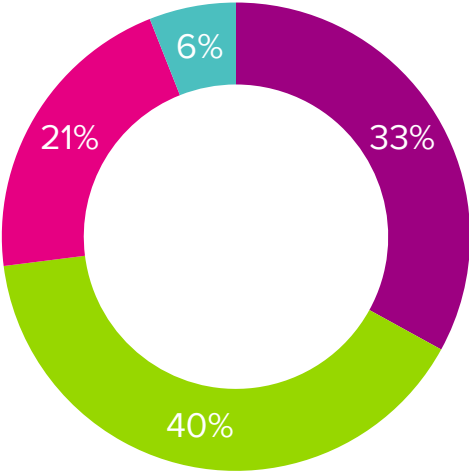


Non-GAAP net loss was \$9.3 million for the quarter.

Q2 2021 Revenue Profile

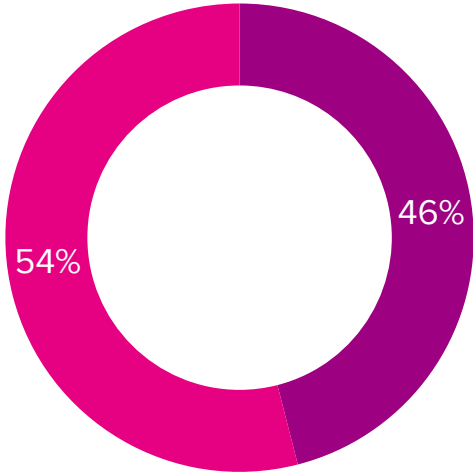
Category

■ Instruments ■ Consumables ■ Service ■ Other



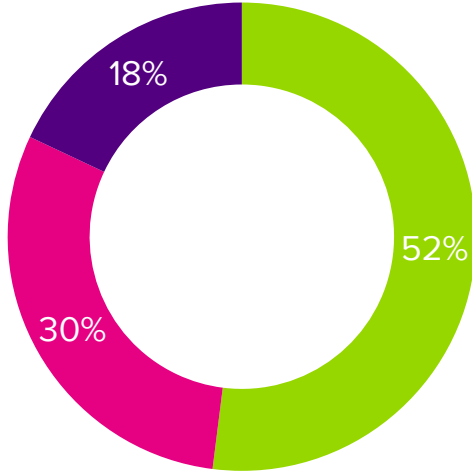
Market

■ Microfluidics ■ Mass Cytometry



Geography

■ Americas ■ EMEA ■ Asia-Pacific



Mass Cytometry

Instruments sold by quarter

Mass Cytometry	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021
Helios™	5	5	8	26	4	7
Hyperion™ Imaging System*	3	4	9	21	5	6
Imaging modules (stand-alone)	3	2	3	9	2	4

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

Active installed base
as of June 30, 2021:

336

Mass Cytometry

118

Enabled for imaging

Microfluidics

Instruments sold by quarter

Microfluidics	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021
Biomark™ HD	12	33	18	68	9	7
EP1™	1	2	4	7	2	4
Total instruments	13	35	22	75	11	11

Active installed base
as of June 30, 2021:

464

Biomark HD and EP1
instruments enabled

Q2 2021 Revenue By Geographic Area

Geographic Area	Revenue by Geography	Year-over-Year Change	% of Total
Americas*	\$16.1 million	16%	52%
EMEA	\$9.2 million	41%	30%
Asia-Pacific	\$5.7 million	2%	18%
Total revenue	\$31.0 million	19%	100%

*Americas geographic area includes Other Revenue of \$1.8 million.

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
+\$	-\$								
Q2 2020		52.5%	\$29.1		(\$13.7)		(\$13.0)		\$46.5
		N/A	-2.0%	+\$0.9	+3.1%	+\$0.9	+6.2%	+\$0.7	+5.4%
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%

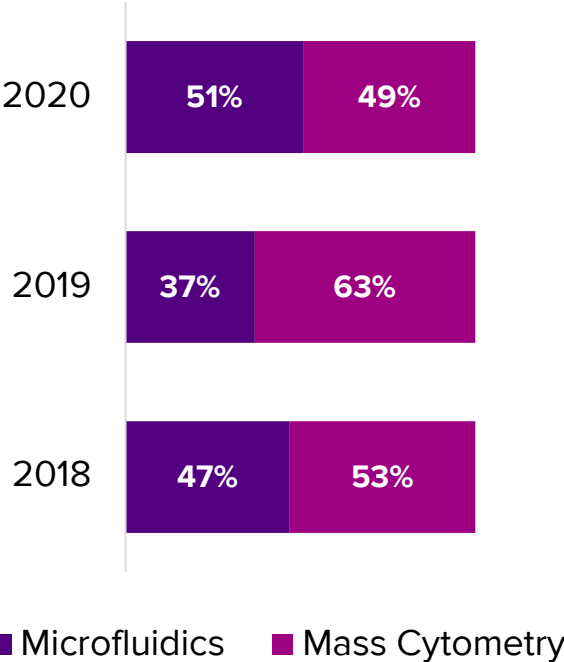
Selected Non-GAAP Financial Data

(\$ in millions)

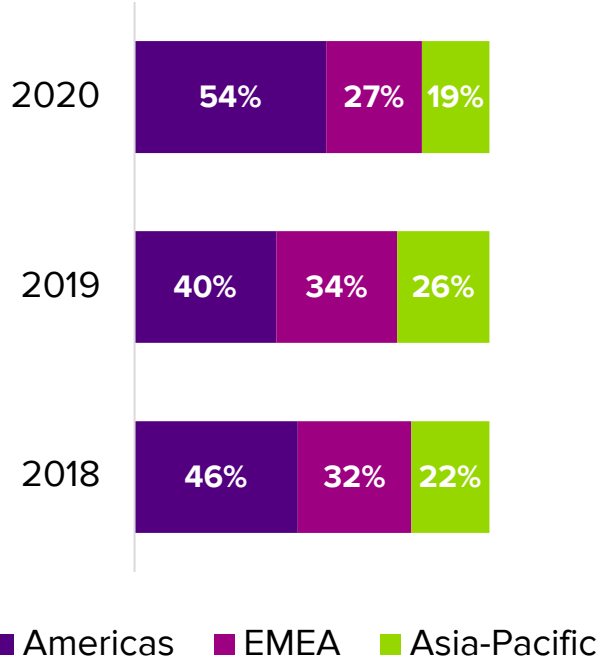
Year-over-Year Change		Product and Service Margin	Operating Expenses		Operating Profit (Loss)		Net Income (Loss)	
+\$	-\$							
Q2 2020		67.1%	\$24.7		(\$6.1)		(\$5.2)	
		N/A	+0.8%	+\$1.7	+6.6%	+\$1.7	+21.6%	+\$1.9
Q3 2020		68.3%	\$25.8		\$2.9		\$2.5	
		N/A	+3.1%	-\$1.6	-6.6%	+\$9.7	+142.5%	+\$8.7
Q4 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

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 June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Net loss (GAAP)	\$ (17,143)	\$ (13,015)	\$ (35,964)	\$ (28,995)
Stock-based compensation expense	3,741	3,634	7,418	6,000
Amortization of developed technology (a)	2,982	2,968	5,965	5,936
Depreciation and amortization	917	924	1,851	2,016
Interest expense (b)	896	897	1,783	1,797
Loss on disposal of property and equipment	1	148	1	148
Loss on extinguishment of debt	—	—	9	—
Benefit from acquisition related income taxes (c)	(742)	(742)	(1,484)	(1,484)
Net loss (Non-GAAP)	\$ (9,348)	\$ (5,186)	\$ (20,421)	\$ (14,582)
Shares used in net loss per share calculation - basic and diluted (GAAP and Non-GAAP)	<u>75,452</u>	<u>70,916</u>	<u>75,084</u>	<u>70,691</u>
Net loss per share - basic and diluted (GAAP)	\$ (0.23)	\$ (0.18)	\$ (0.48)	\$ (0.41)
Net loss per share - basic and diluted (Non-GAAP)	\$ (0.12)	\$ (0.07)	\$ (0.27)	\$ (0.21)

(a) represents amortization of developed technology in connection with the DVS and InstuNor 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 June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Product and service gross profit (GAAP)	\$ 14,657	\$ 11,825	\$ 31,918	\$ 24,827
Amortization of developed technology (a)	2,800	2,800	5,600	5,600
Depreciation and amortization (b)	393	403	813	796
Stock-based compensation expense (b)	128	108	226	179
Product and service gross profit (Non-GAAP)	<u>\$ 17,978</u>	<u>\$ 15,136</u>	<u>\$ 38,557</u>	<u>\$ 31,402</u>
Product and service margin percentage (GAAP)	50.1 %	52.5 %	53.0 %	53.1 %
Product and service margin percentage (Non-GAAP)	61.5 %	67.1 %	64.0 %	67.2 %

OPERATING EXPENSES (\$ in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Operating expenses (GAAP)	\$ 33,689	\$ 29,064	\$ 72,050	\$ 60,458
Stock-based compensation expense (c)	(3,613)	(3,526)	(7,192)	(5,821)
Depreciation and amortization (c)	(707)	(689)	(1,404)	(1,556)
Loss on disposal of property and equipment (c)	(1)	(148)	(1)	(148)
Operating expenses (Non-GAAP)	<u>\$ 29,368</u>	<u>\$ 24,701</u>	<u>\$ 63,453</u>	<u>\$ 52,933</u>

(a) represents amortization of developed technology in connection with the DVS and InstuNor 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 June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Loss from operations (GAAP)	\$ (17,268)	\$ (13,726)	\$ (36,588)	\$ (28,668)
Stock-based compensation expense	3,741	3,634	7,418	6,000
Amortization of developed technology (a)	2,982	2,968	5,965	5,936
Depreciation and amortization (b)	917	924	1,851	2,016
Loss on disposal of property and equipment (b)	1	148	1	148
Loss from operations (Non-GAAP)	\$ (9,627)	\$ (6,052)	\$ (21,353)	\$ (14,568)

(a) represents amortization of developed technology in connection with the DVS and InstuNor 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™

