Company Overview

May 13, 2020

Safe Harbor

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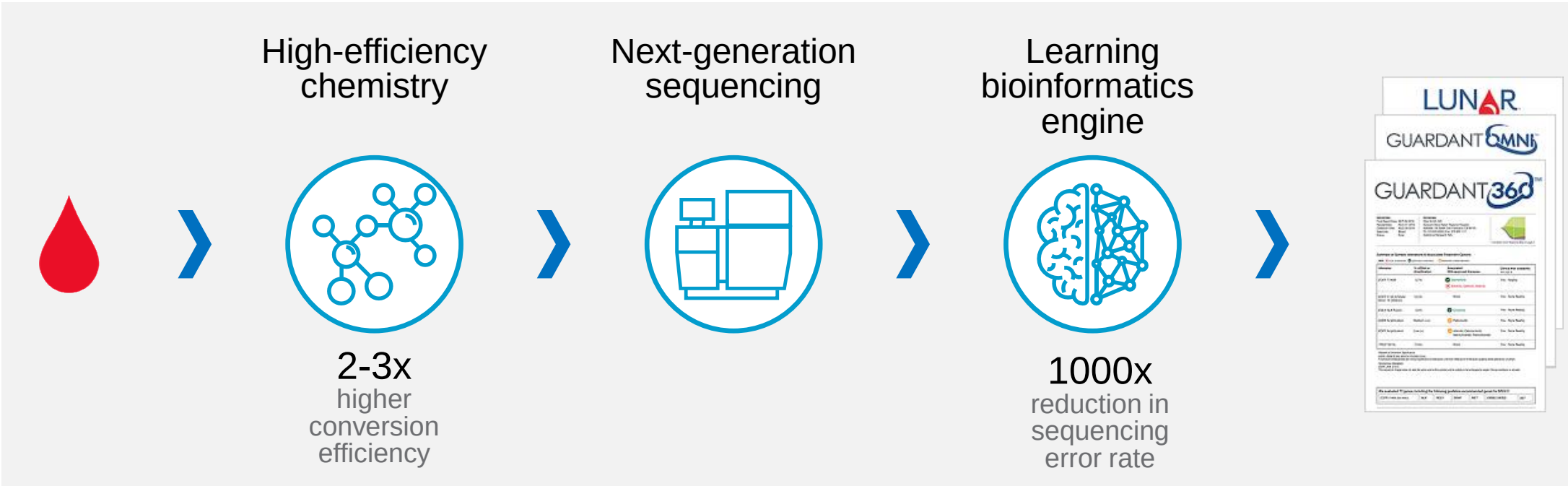
Liquid biopsy

is at the center of transforming cancer care by unlocking data that will drive improved clinical outcomes

Guardant liquid biopsy platform unlocks cancer signals in blood

Across all 4 classes of genomic alterations and MSI

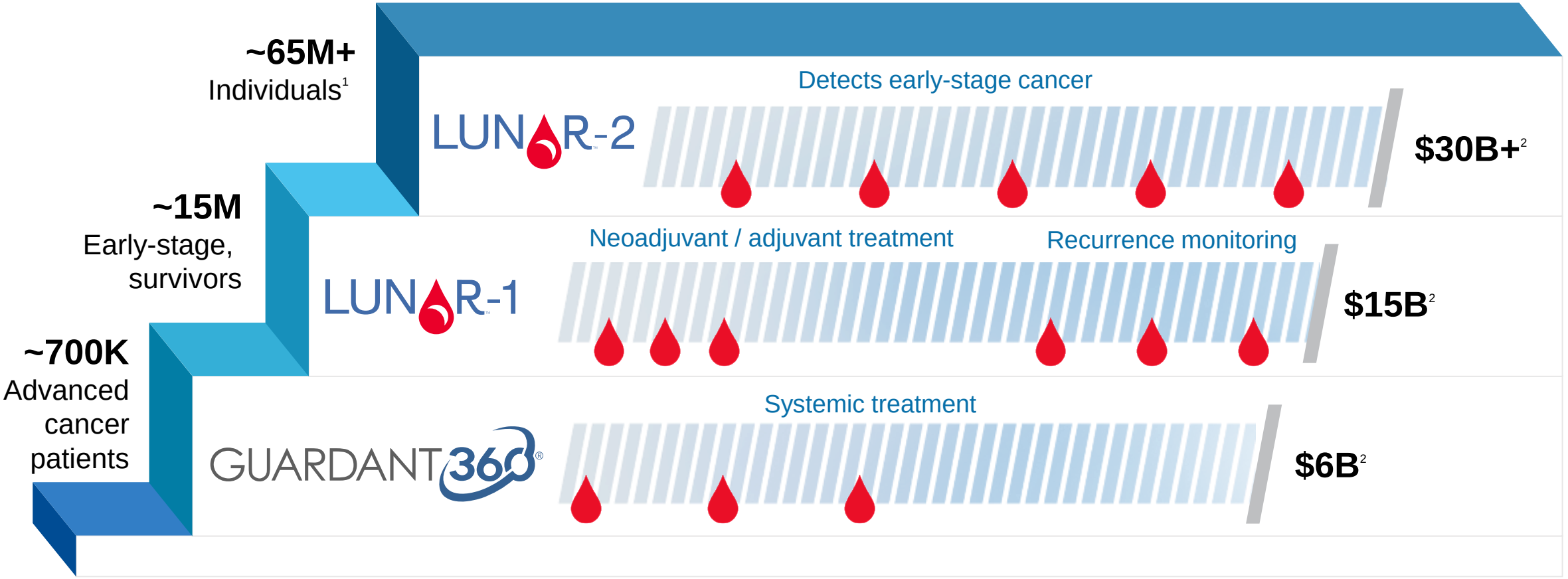
100K+ tests fuel insights



Patented Digital Sequencing Technology

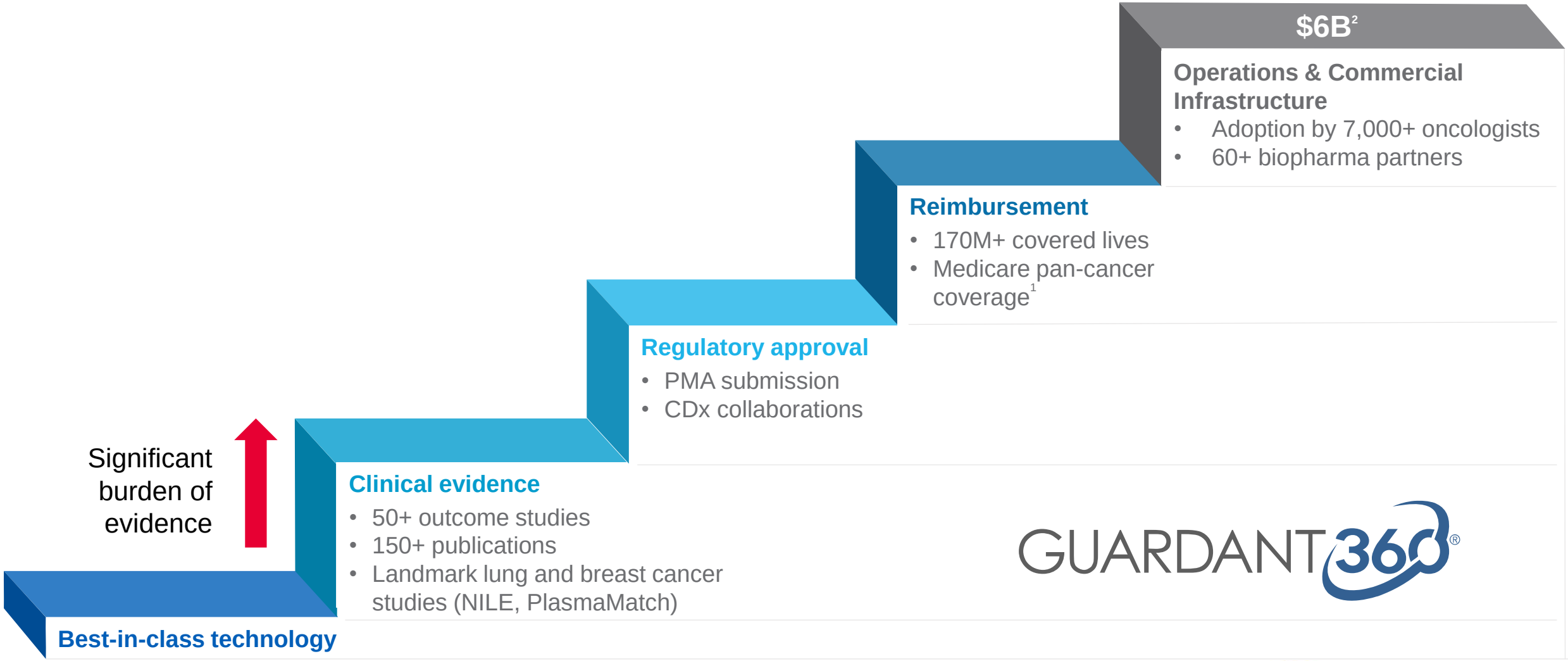
Source: Guardant Health Data on File. Odegaard J, et al. *CCR* 2018.

Guardant liquid biopsy platform poised to transform cancer management and unlock $50B+ market opportunity



1.Asymptomatic, high-risk individuals. 2. U.S. Market Opportunity (estimate). Sources: CDC Statistics; US Census; American Cancer Society Cancer Facts and Statistics; SEER; Rebecca L. Siegel, Cancer Statistics, 2018, A Cancer Journal for Clinicals, 68:7; Piper Jaffray, Liquid Biopsy Report, Cowen Equity Research, Foundation Medicine, dated March 18, 2018; CDC, Viral Hepatitis and Liver Cancer report. Note: Market sizing based on Guardant Health internal analysis.

Realizing liquid biopsy market opportunity requires significantly more than just technology



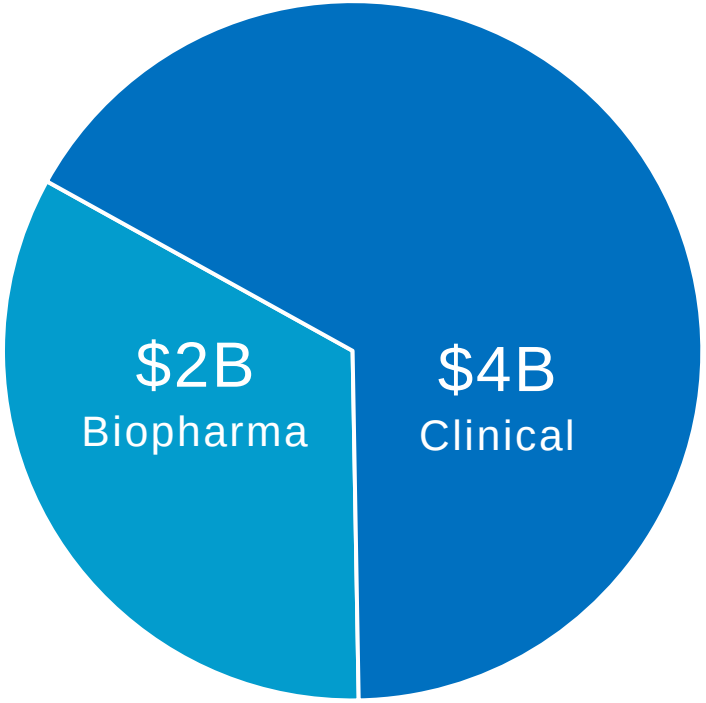
GUARDANT360®

1. Covers all solid tumor cancers except tumors primary to the central nervous system such as brain cancers. 2. U.S. Market Opportunity (estimate); Source: CDC Statistics; US Census; American Cancer Society Cancer Facts and Statistics; SEER; Rebecca L. Siegel, Cancer Statistics, 2018, A Cancer Journal for Clinicals, 68:7; Piper Jaffray, Liquid Biopsy Report, Cowen Equity Research, Foundation Medicine, dated March 18, 2018; CDC, Viral Hepatitis and Liver Cancer report. Note: Market sizing based on Guardant Health internal analysis.

Early innings of adoption in the advanced cancer market

GUARDANT360®

$6 Billion[1]



700K Patients

Majority of patients do not receive guideline recommended genomic testing

<8%

NSCLC PATIENTS tested to guidelines[2]

<40%

CRC PATIENTS tested to guidelines[3]

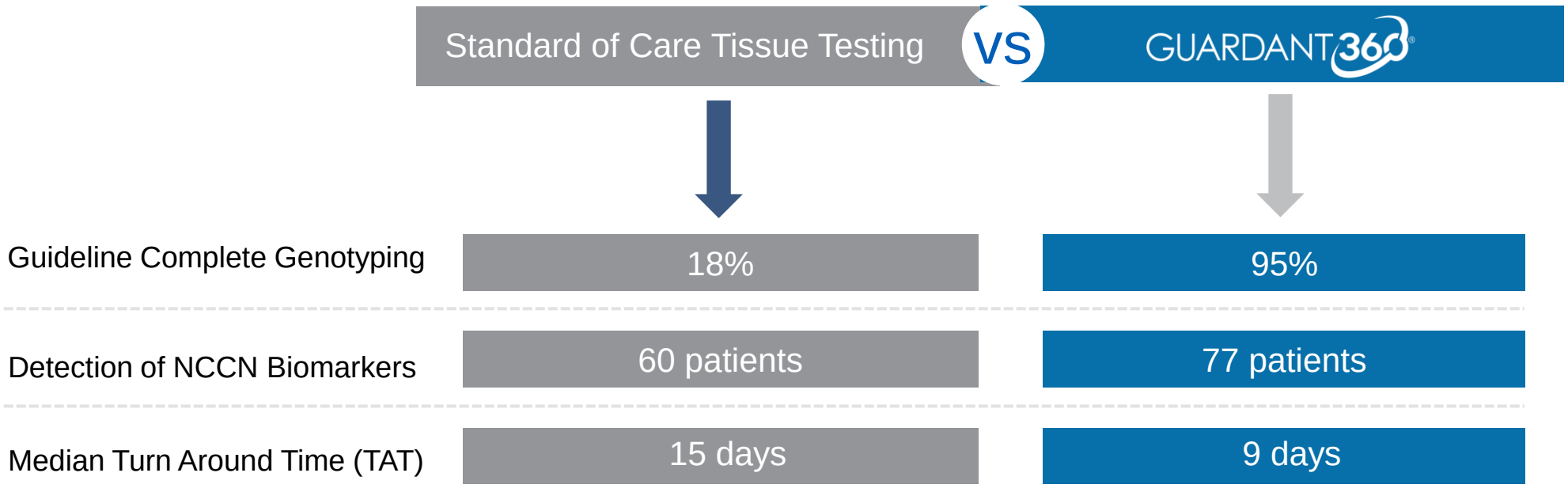
1. U.S. Market Opportunity (estimate) 2. Gutierrez ME, Choi K, Lanman RB, et al. Genomic profiling of advanced non-small cell lung cancer in community settings: gaps and opportunities. *Clin Lung Cancer*. 2017; 18(6) 651-659. 3. Gutierrez ME, Prices KS, Lanman RB, et al. Genomic Profiling for KRAS, NRAS, BRAF, Microsatellite Instability (MSI) and Mismatch Repair Deficiency (dMMR) among Patients with Metastatic Colon Cancer. *JCO Precision Oncology*. Dec. 2019 . Note: Market sizing based on Guardant Health internal analysis.

Guardant360 solves the challenges with tissue testing

Results of NILE support a blood-first testing paradigm

282 NSCLC Patients

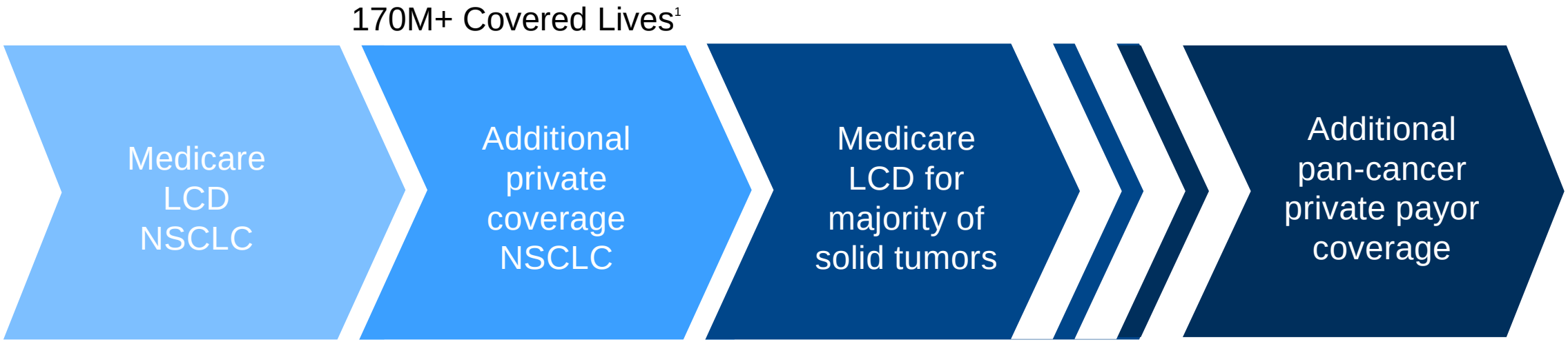
Prospective, Multi-Center Trial[1]



1. Leighl NB, Page RD, Raymond, VM, et al. Clinical Utility of Comprehensive Cell-Free DNA Analysis to Identify Genomic Biomarkers in Patients with Newly Diagnosed Metastatic Non-Small Cell Lung Cancer, *Clin Cancer Res*. Published Online First April 15, 2019 doi: 10.1158/1078-0432.CCR-19-0624.

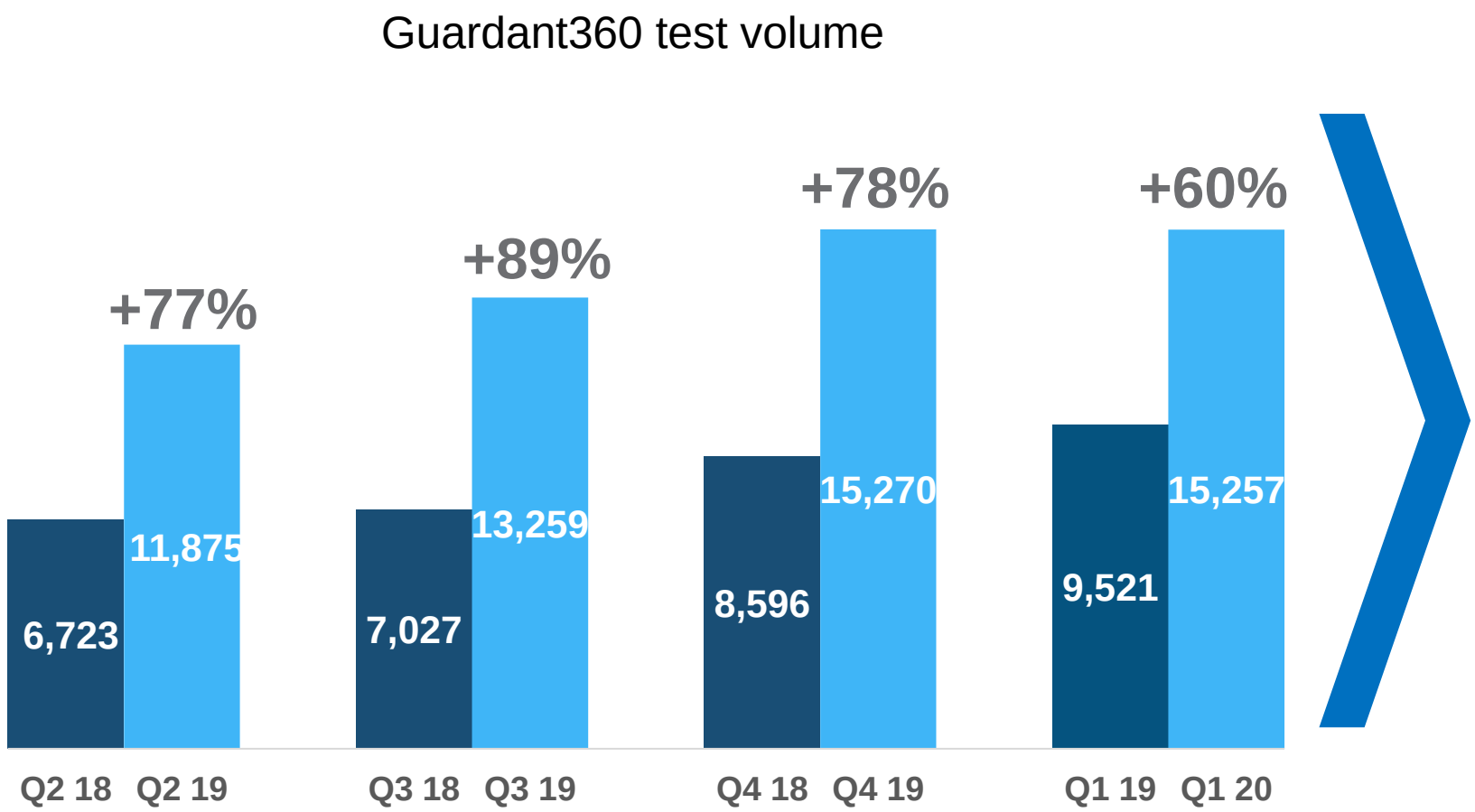
Significant catalysts for U.S. clinical reimbursement

Medicare LCD is major milestone expanding reimbursement beyond NSCLC



1. Guardant Health Data on File

Strong Guardant360 clinical adoption



2019 Catalysts
- NILE
- Salesforce expansion

2020 Catalysts
- Shift to blood-first paradigm
- Pan-cancer reimbursement
- Progression testing
- Multiple biomarker-directed therapy approvals

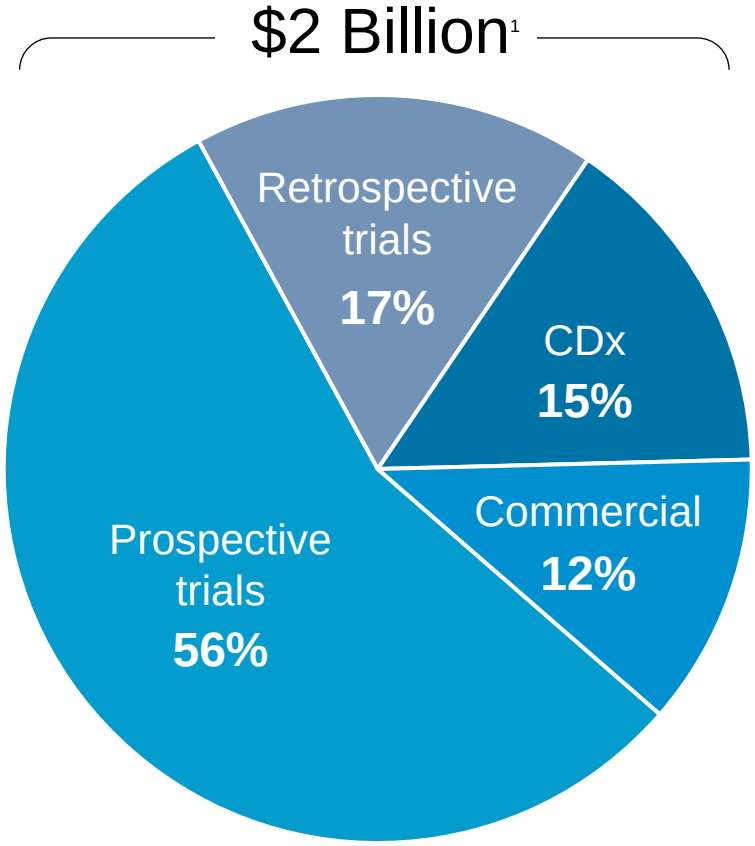
Biopharma opportunity

$2B of the $6B therapy selection market

1,200+ Targeted therapy, PARP, and I-O programs

130,000+ Patients

60+ Pharma partners



1.U.S. Market Opportunity (estimate). Sources: SEER; Rebecca L. Siegel, Cancer Statistics, 2018, A Cancer Journal for Clinicians, 68:7; Piper Jaffray, Liquid Biopsy Report. Guardant Health Biopharma, Global Data, June 2017; clinicaltrials.gov; Campbell (Meyerson) and TCGA 2016 Nature Genetics. Note: Market sizing based on Guardant Health internal analysis.

Guardant OMNI opportunity

Well-positioned to continue momentum in 2020

1,200+ programs[1]

Targeted Therapy | Immuno-Oncology | PARP

GUARDANT OMNI™

High performance detection of genomic alterations across 500 genes + MSI

+

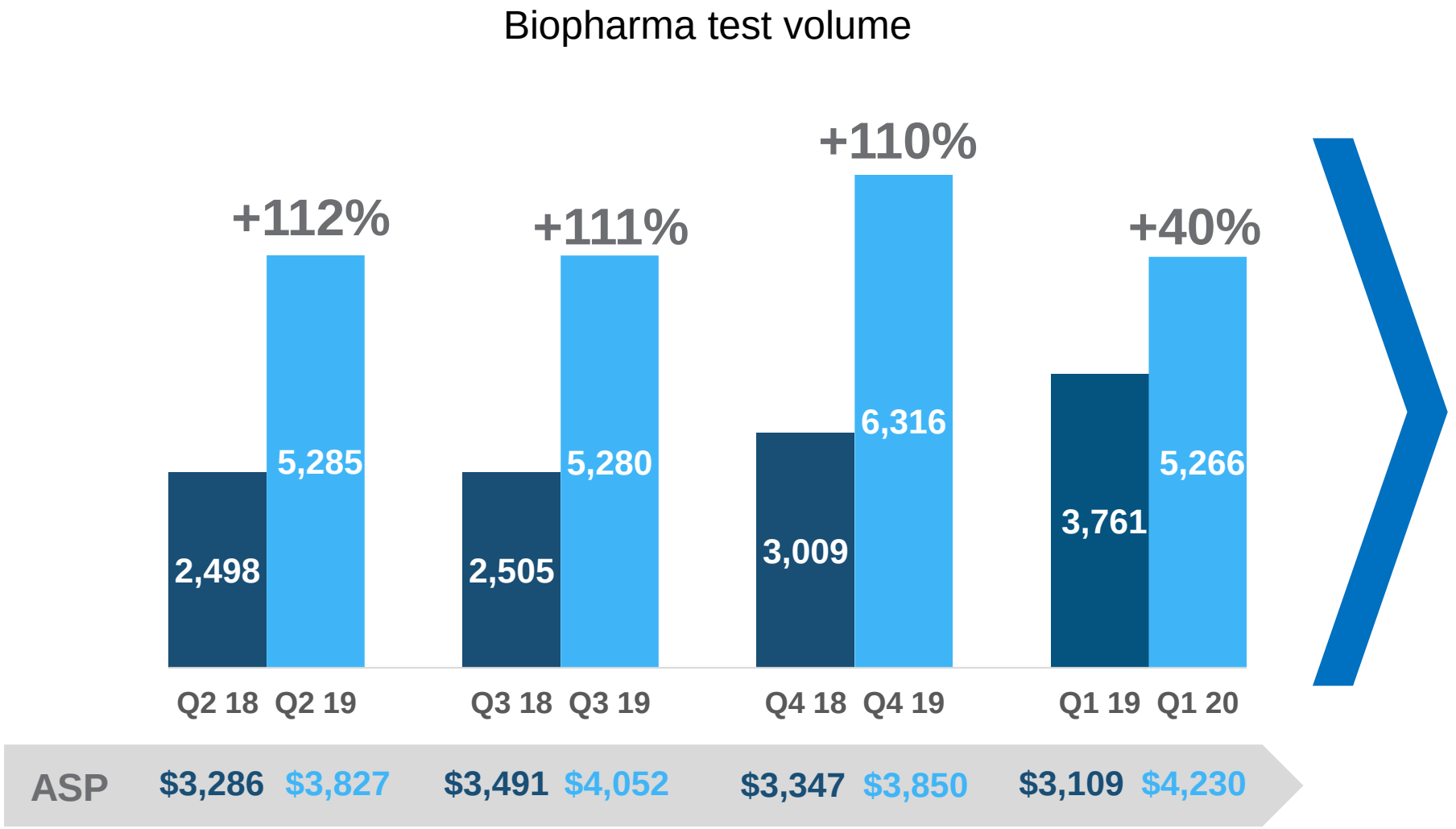
High-sensitivity detection of blood-based tumor mutational burden

+

Detection of multiple mechanisms of homologous repair deficiency

1. Citeline Global Clinical Trial Database as of Jan 6, 2019.

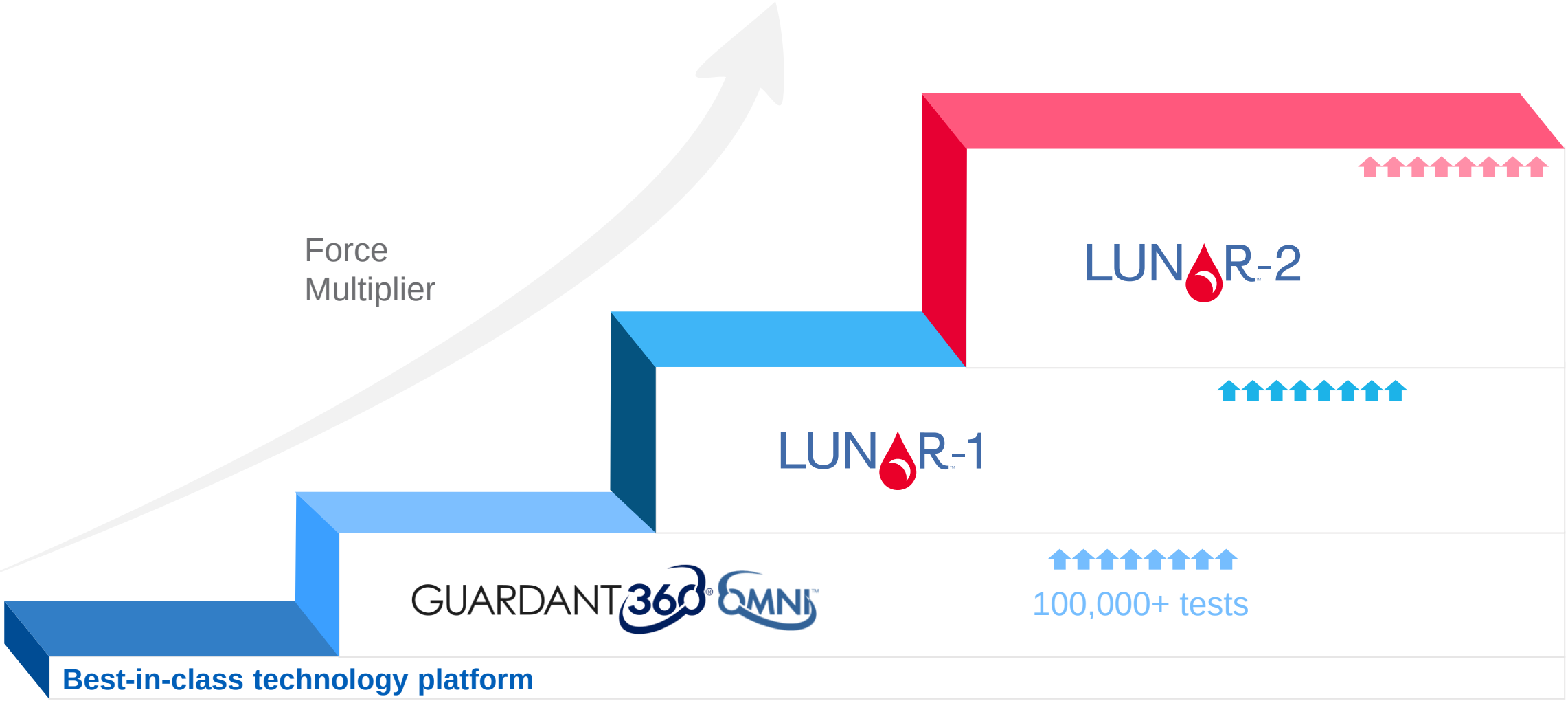
Robust biopharma growth



- Increase in I/O and combination trials have led to rapid growth in OMNI volumes
- Steady growth of pharma test ASPs

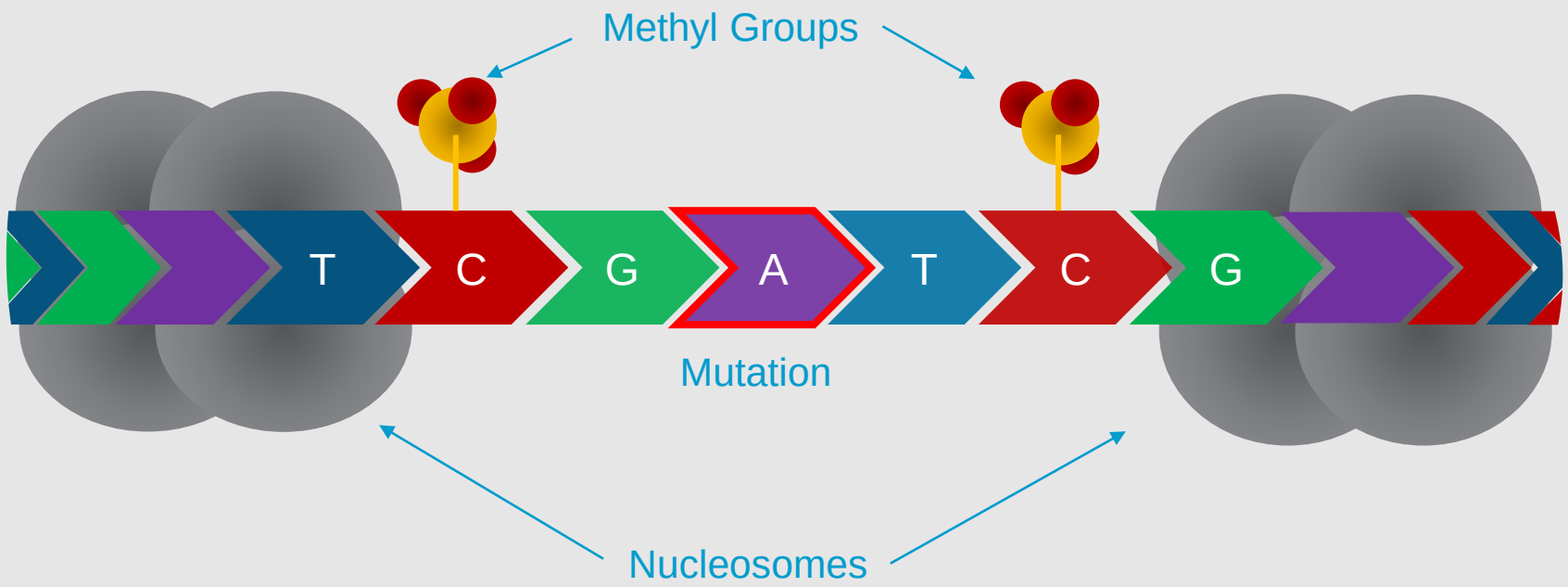
LUNAR programs fueled by success of GH portfolio

Leveraging data, operational & commercial infrastructure



Unlocking multiple dimensions of ctDNA in blood to overcome the challenges of early-stage cancer detection

Genomic Alterations | Methylation | Fragmentomics

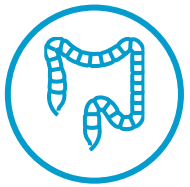


LUNAR-1 assay CLIA-validated in Q4 2019

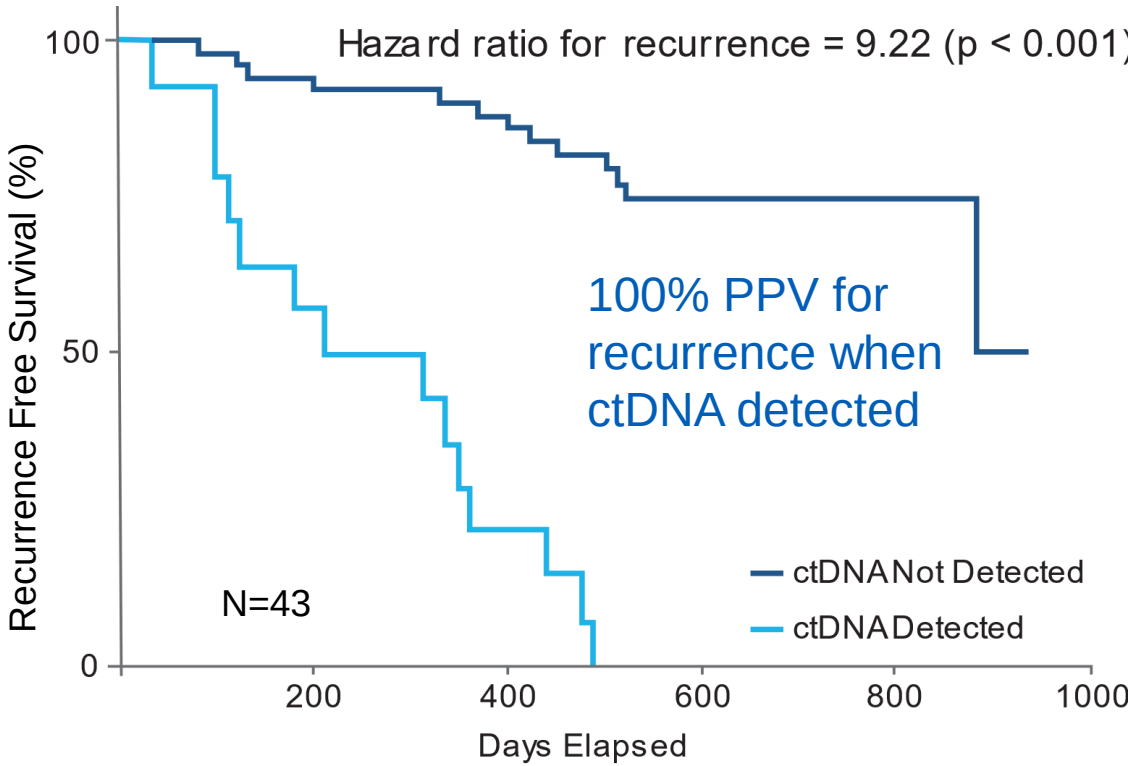
ASCO data demonstrates highly specific detection of minimal residual disease[1]

LUNAR-1

- ✓ Blood only
- ✓ Genomic signatures
- ✓ Methylation signatures

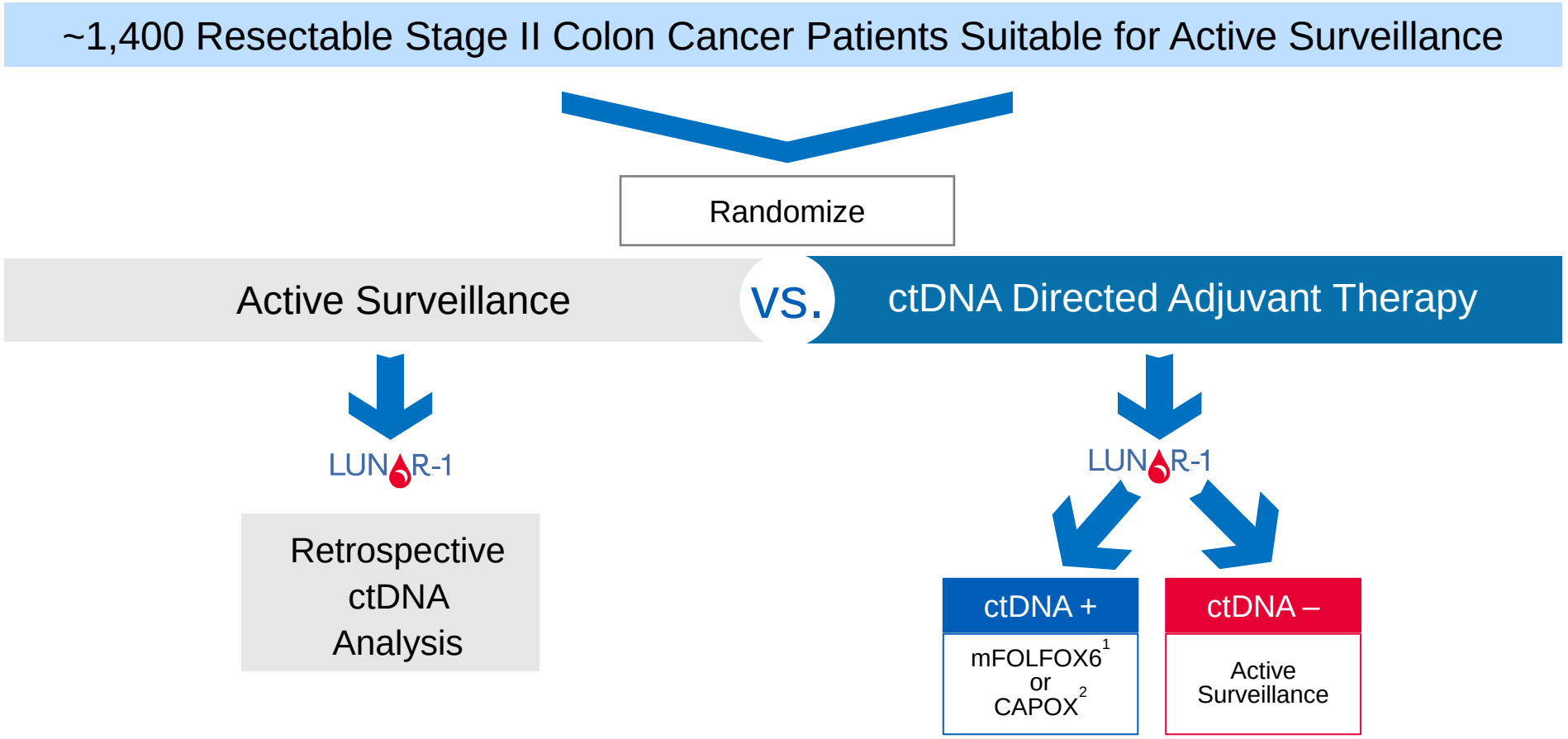


Patients with resectable colon cancer, post-adjuvant treatment



1. ASCO Abstract # 0-016, Serial assessment of cell-free circulating tumor DNA (ctDNA) to assess treatment effect and minimal residual disease during neoadjuvant and adjuvant therapy in colorectal cancer, Parikh et al. Standard of Care defined as neoadjuvant, adjuvant or active surveillance.

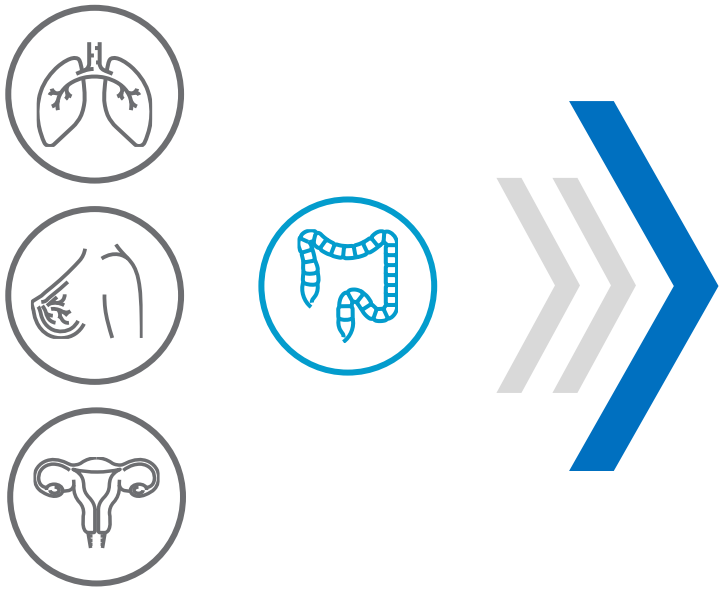
COBRA: Randomized controlled trial to establish clinical utility in early-stage colon cancer

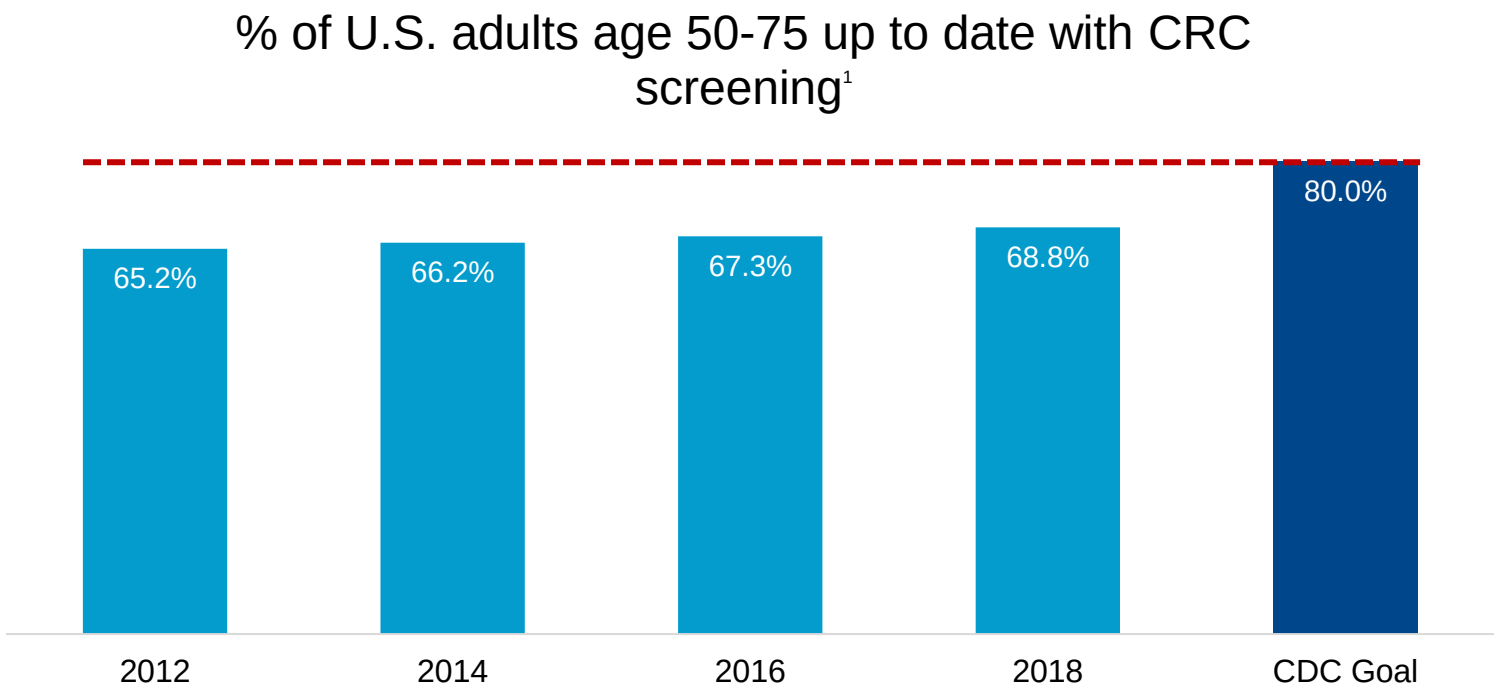


1.mFOLFOX6: oxiplatin 85mg/m2 IV Day 1 + leucovorin 400mg/m2 IV Day 1 + 5-fluorouracil (5-FU) 400mg/m2 bolus Day 1 followed by 5F-FU 2400mg/m2 continuous infusion over 46 hours every 2 week for 12 cycles. 2. CAPOX: Oxiplatin 130mg/m2 IV over 2 hours on day 1 + capecitabine 10000 mg/m2 PO BD on days 1-14 every 3 weeks for eight cycles. More details about NRG-GI005 COBRA can be found at clinicaltrials.gov: NCT04068103.

Opportunity to improve screening in many tumor types

Screening compliance rates in CRC represents a significant unmet need





1.Nov 2019 NCCRT Annual Meeting, presented by Richard Wender Chief Cancer Control Officer ACS. Data based on Behavioral Risk Factor Surveillance System Survey

LUNAR-2 assay shows high sensitivity in detecting CRC

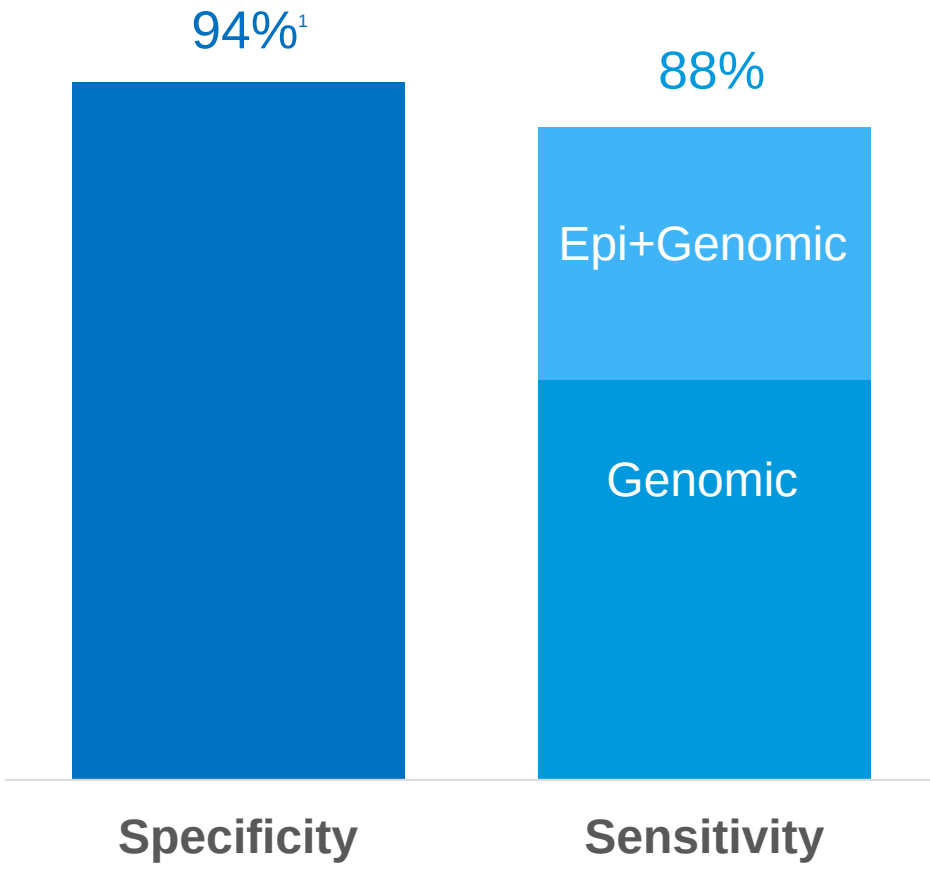
Epigenomic signatures improves sensitivity

LUNAR-2

- ✓ Genomic signatures
- ✓ Methylation signatures
- ✓ Fragmentomic signatures

105 recently diagnosed colorectal cancer patients

124 cancer-free age-matched controls



1. Kim (Talasaz), 2019. American Association for Cancer Research Annual Meeting. Abstract #916

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ECLIPSE: 10,000+ CRC screening study initiated[1]

First blood-based CRC screening trial of this magnitude

Prospective trial

10,000+ individuals
…average risk for CRC
…aged 45-84

~150 target sites in the U.S.

Screening Colonoscopy

vs

LUNAR Blood test

Evaluating performance of LUNAR-2 to detect CRC in average-risk adults

Regulatory grade study has the potential for enabling FDA approval + CMS coverage

1. ClinicalTrials.gov Identifier: NCT04136002

Recent COVID-19 commentary

Recent Commentary

Clinical Volumes

- US sample volume decreased to down ~30% during the last two weeks of Q1 vs. average level volumes in the first 10 weeks of Q1 2020

Biopharma

- Experienced delays with certain studies starting mid-March but have not seen slowdown yet for companion diagnostic development service business

ECLIPSE

- Significant decline in enrollment starting mid-March
- Expand study site target from 100 to 150 to compensate for potential delays in enrollment

Long Term Expectations

Less impact for oncology over the medium to long term compared to other areas in healthcare

Increased confidence in the value of liquid biopsy for the cancer treatment paradigm

No material disruption to LUNAR-1 assay's COBRA or SU2C[1] studies or LUNAR-2 assay's ECLIPSE study in the long-term

1. Study, in collaboration with SU2C, MGH and Dana Farber Cancer Institute, which is a prospective interventional study to manage adjuvant treatments in stage 3 colon cancer patients, based on the detection of ctDNA post-surgery.

Exploring feasibility of diagnostic for COVID-19

- High throughput Dx for SARS-CoV-2
- Saliva-based viral RNA test to identify active COVID-19 infections
- Goal is to offer at least 10,000 tests per day
- Turnaround time of 24-36 hours

Exploration includes a substantial R&D effort to determine ability to bring test to market as well as outreach to potential customers

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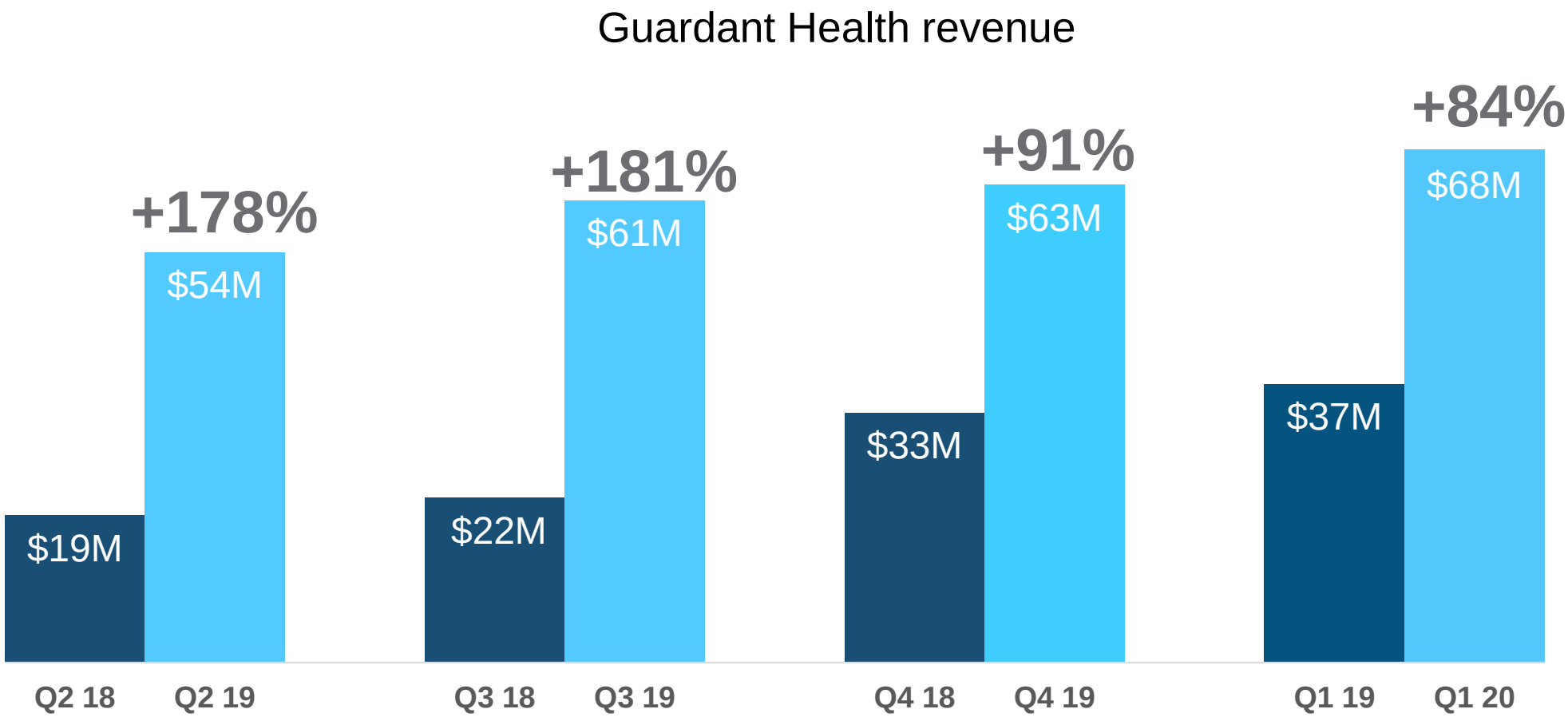
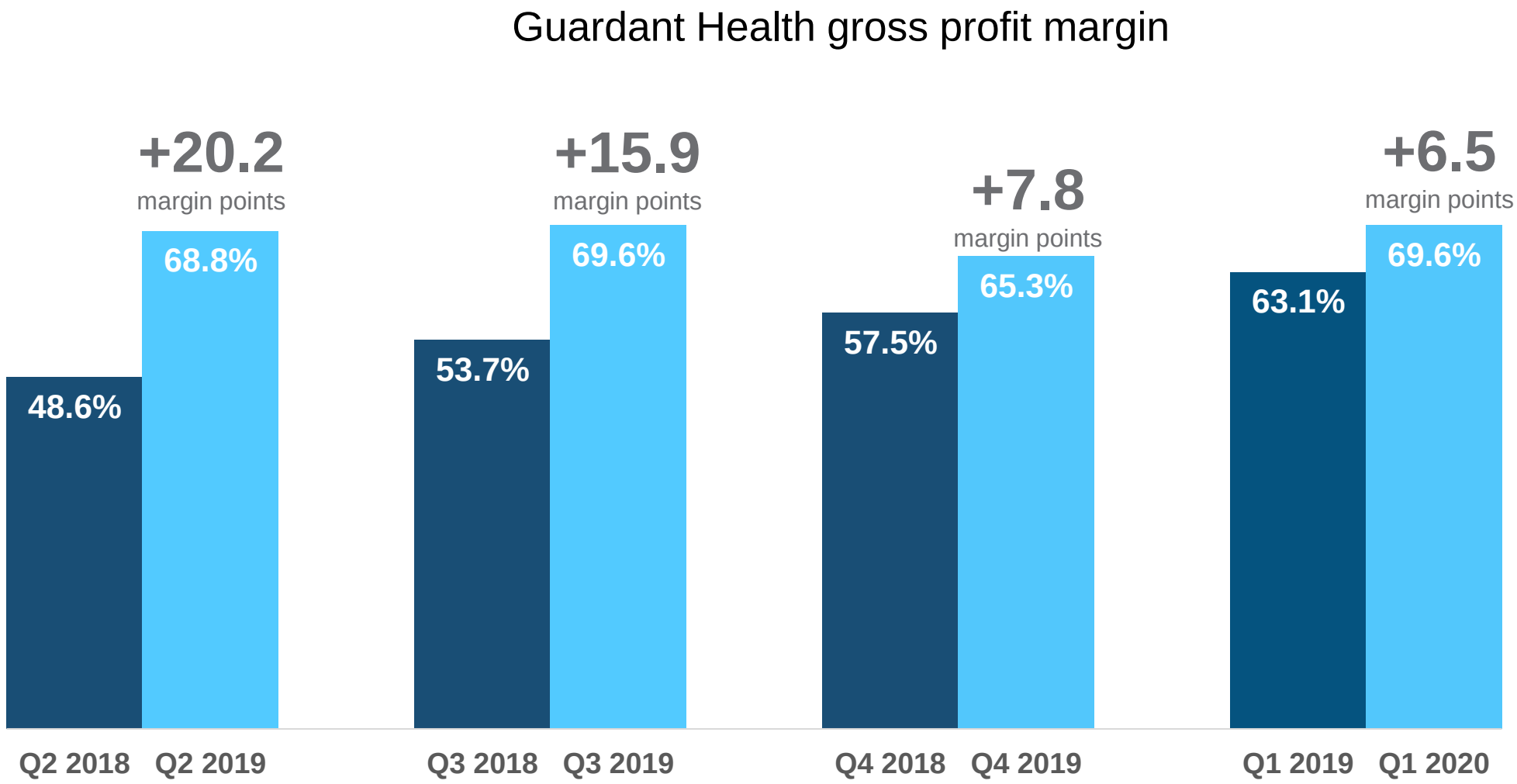
Goal to initially offer the assay in California to essential workers in the frontline setting, underserved communities, and employers for surveillance testing of employees

Rapid revenue growth

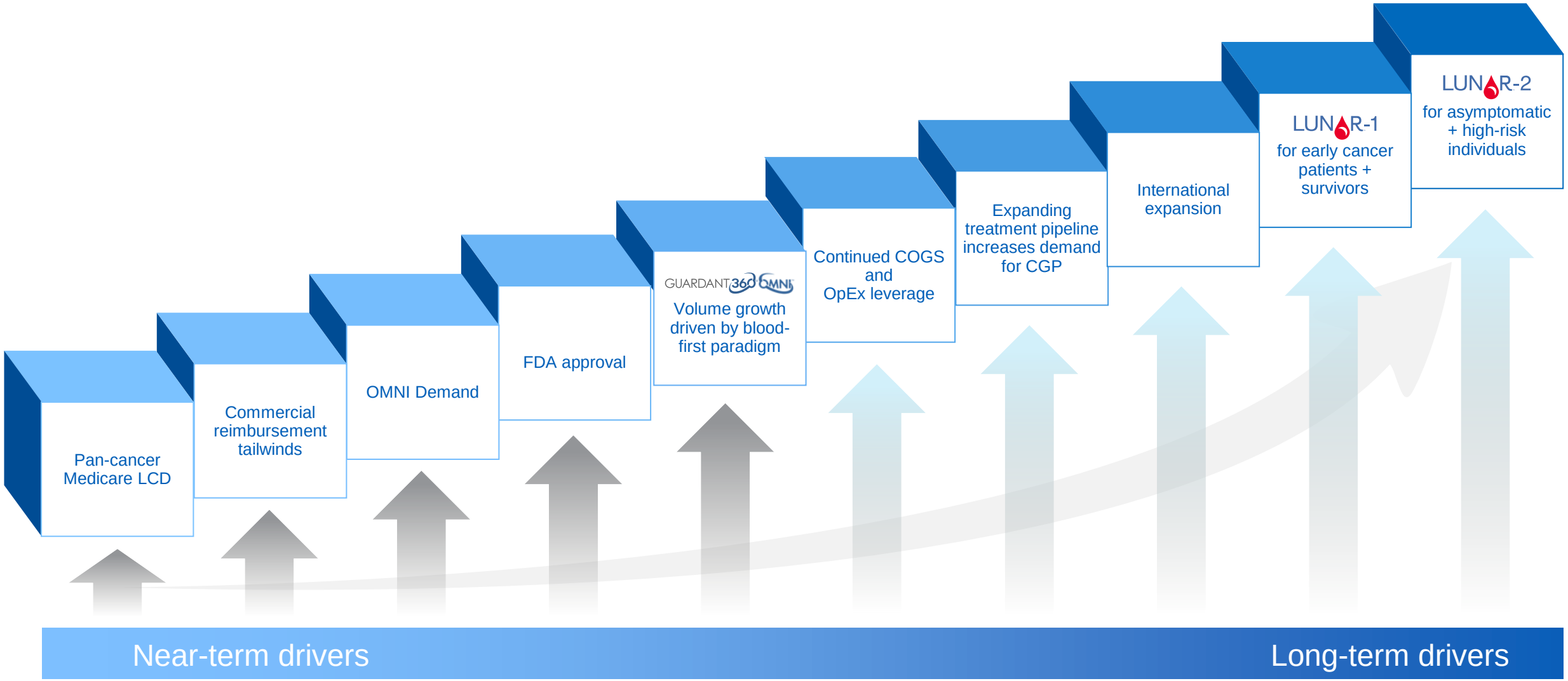


Consistent improvement in gross profit margin[1]



1. Gross profit margin = Gross profit divided by total revenue Gross profit = total revenue less cost of precision oncology testing and cost of development services

Significant opportunities to drive future growth

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