CareDx®

Q2 2026
Financial Results

July 30, 2026

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Q2 2026 Business Highlights

Our Strategy for Delivering Profitable Growth

Delivering >15% volume growth and >20% revenue growth across each of the three last quarters in transplant

We address markets where our core competencies give us the right to win

#1 in Market

Clear leadership position

High Disease Burden

Managed by a concentrated group of specialty providers

Repeat Testing

Patient engagement pulls through testing adherence

Solutions-Selling

Integrated testing, digital solutions and pharmacy

Pipeline Programs

AlloHeme, Advancing Toward Commercialization in Cell Therapy

AlloHeme

Blood-Based Relapse Monitoring for AML and MDS

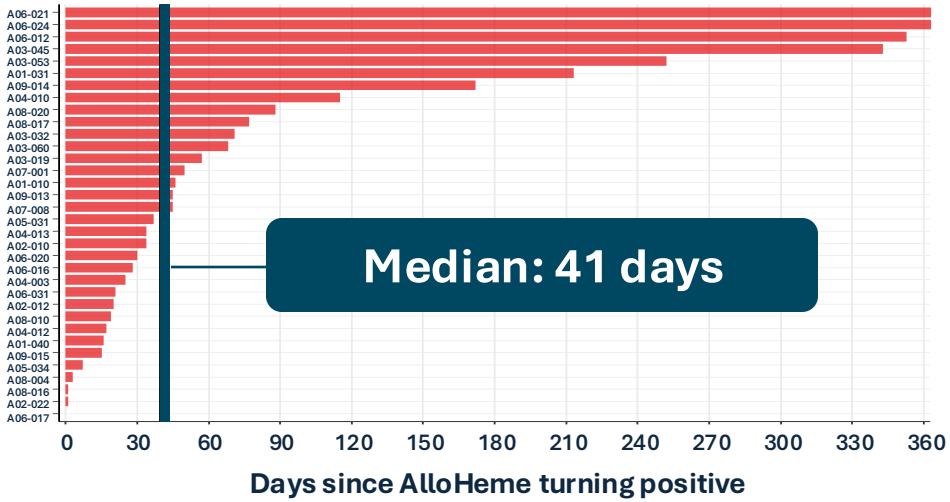
Clinical Validation presented at the 2026 Tandem Cell Therapy and Stem Cell Transplant Annual Meeting.

Positive AlloHeme signal occurred a median of 41 days before clinical relapse among relapsed patients who tested positive

- **97% (33 of 34)** true-positive relapsed patients tested positive before clinical relapse was diagnosed.
- **Lead-time extended to several months** in some patients, providing a wider window for clinical decision-making.
- Performance in the AML/MDS cohort included **85% sensitivity**, **92% specificity**, and **95% NPV**.

Reshef R, et al. ACROBAT Study (NCT04635384). Presented at the 2026 Tandem Meetings.

AlloHeme Predicted Relapse Before Standard of Care



Pipeline Programs

HistoMap Kidney: Molecular Tissue Profiling to Enhance Biopsy Interpretation & Patient Management

HistoMap Kidney

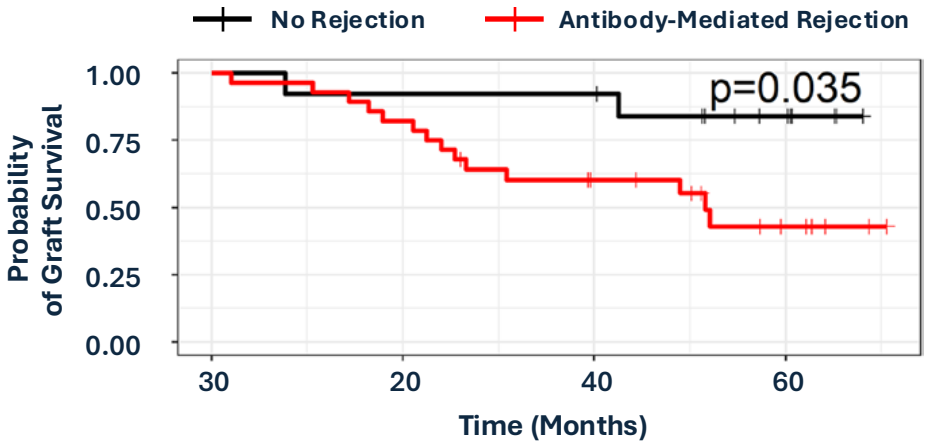
Tissue-Based Molecular Test for Rejection Subtyping

Clinical Validation published in *Transplantation*: independent study of 138 biopsies demonstrated 85–93% concordance with rejection histology and supported molecular risk stratification with HistoMap Kidney.

New HistoMap Kidney Data Identifies High-Risk Patients Beyond Conventional Biopsy Assessment

- Published data from 138 kidney transplant biopsy specimens, including 42 patients diagnosed with MVI, DSA-, C4D-.
- **>3x greater graft loss** at 6 years in HistoMap classified high-risk patients versus low-risk.

HistoMap differentiated MVI patients with markedly different long-term graft survival outcomes



Aziz et al., Transplantation, 2026

Executing the NavDx Integration Strategy

Focused on Accelerating Adoption, Embedding NavDx into Clinical Workflows, and Building a Scalable Commercial Infrastructure to Address a $4.5 Billion TAM

Commercial Execution	Clinical Workflow Optimization	Operational Infrastructure

Leveraging CareDx's commercial capabilities to expand NavDx adoption

- Evidence generation
- Building belief
- Patient support

Integrating NavDx into clinical workflows

- Epic integration
- Ordering efficiency
- Customer experience

Building scalable operational infrastructure

- Revenue cycle integration
- Scalable operational processes
- Market access & reimbursement

Evidence Generation: Expanding Clinical Utility

NavDx Continues to Generate Evidence Supporting Clinical Utility in HPV-Driven Cancers

AHNS American Head and Neck Society — **Predicting Response to Salvage Therapy**

CA H&N Consortium — **Defining Consensus in Clinical Practice**

New Data Presented — Featured NavDx Abstract at the American Head & Neck Society 2026

- ~40,000 patients analyzed in a nationwide
- Predicting response to salvage therapy
  - Lower NavDx scores associated with higher molecular clearance
  - Faster clearance: ~119 days vs. ~186 days to undetectable (p=0.007)

TTMV Score at Molecular Recurrence Predicts Response to Salvage Therapy in HPV-Driven Cancers" — Jabalee et al., AHNS 2026, Abstract #153892

AHNS Symposium Spotlighted the CA H&N Consortium's Landmark Consensus on ctHPV DNA Testing

- 33 experts, 15 institutions endorse ctHPV DNA in HPV+ H&N cancer
- Serial testing recommended across years 1–5 for diagnosis and surveillance


Evolving Use of Circulating Tumor DNA for HPV+ Oropharyngeal Carcinoma: Consensus Recommendations From the California Head and Neck Consortium

Ho AS, et al. JCO Oncol Pract. 2025. doi:10.1200/OP-25-00450 (PMID: 41343754)

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Evidence Generation: Extending Our Leadership

New Data reinforces The Growing Role Of Molecular Testing To Identify Rejection And Inform Patient Management

ATC2026 AMERICAN TRANSPLANT CONGRESS BOSTON, MA • JUNE 20–24

AlloSure Identifies Risk Early and Detects Ongoing Injury

Featured AlloSure Kidney Abstracts — New Transplant Data at the American Transplant Congress 2026

- Abstract 1332: Analysis of AlloSure levels ordered within the first 4 months post-transplant in >1100 kidney transplant patients
    - Persistent AlloSure elevation: ~35% rejection rate and 9x higher risk of graft loss vs. consistently low levels
- Abstract 574: Serial AlloSure testing during monthly tocilizumab infusions in patients with persistent chronic AMR
    - AlloSure levels did not change over 12 months, indicating continued active injury, while DSA and eGFR suggested improvement, supporting AlloSure as a potential surrogate marker for therapy response endpoints

Sureshkumar K, et al. Early dd-cfDNA Trajectories and Long-Term Kidney Allograft Outcomes. ATC 2026; Abstract 1332.

Huang E, et al. Donor-Derived Cell-Free DNA to Characterize Response to Therapy with Toci for AMR in Kidney Transplantation. ATC 2026; Abstract 574

ASN American Society of Nephrology — Kidney Outcomes with AlloSure Registry — KOAR

Longitudinal AlloSure Trends Predict Kidney Allograft Outcomes

Published in the Journal of the American Society of Nephrology

- ~36% of patients transitioned to elevated AlloSure levels during follow-up
- Elevated AlloSure levels associated with 3.7x–6.4x increased risk of graft loss
- Elevations in AlloSure preceded kidney function decline, while persistently low levels identified patients at low risk of rejection, dysfunction, and graft loss

Klein JA, et al. J Am Soc Nephrol. 2026. doi:10.1681/ASN.0000001133

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Medicare Coverage Determination Reinforces the Role of Molecular Testing in Transplant Care

Final Coverage Policy Affirms Coverage For Surveillance Testing And Establishes Pathways For Continued Innovation

Surveillance & For-Cause Testing	Combined Molecular Assessment	Molecular Tissue Diagnostics	Future Organ Expansion
Affirms coverage for routine molecular surveillance and for-cause testing • Supports continued access to AlloSure Kidney, Heart and Lung	**Recognizes the value of GEP + dd-cfDNA testing** • Supports the use of complementary molecular signals • Reinforces evidence generation in heart transplantation	**Covers molecular testing for indeterminate or discrepant biopsy findings** • Establishes reimbursement pathway for HistoMap Kidney • Supports molecular assessment when histology alone is insufficient	**Creates a pathway for molecular testing in additional organs** • Framework extends beyond current covered transplant populations • Supports future innovation opportunities, including liver transplantation

Coverage policy reflects the growing role of molecular testing across surveillance, diagnostic assessment, and next-generation transplant applications.

Q2 2026 Financial Highlights

Q2 2026 Financial Highlights

Strong Revenue Growth, Margin Expansion, and Cash Generation

52%
Total revenue growth YoY

17%
Total Testing Services volume growth YoY

74%
Non-GAAP Gross margin*

$25M
Adjusted EBITDA*

$374M
Cash at quarter-end

Zero
Debt at quarter-end

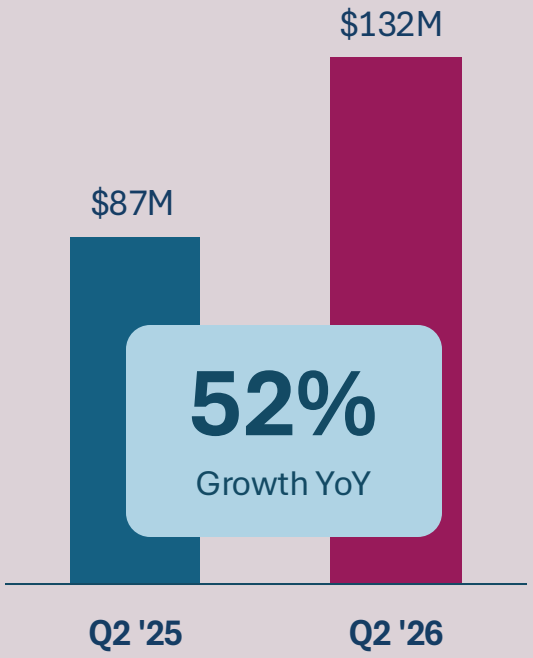
- Total Revenue $132M
  - Testing Revenue $100M
  - Testing Volume 58,000
- 19% Adjusted EBITDA Margin*
- Repurchased 570,000 shares for $12.2 million or $21.50 per share
- Closed sale of Lab Products business on June 30th, recognizing $113M gain

* Refer to GAAP to non-GAAP reconciliation for further details in the Appendix.

Q2 Revenue Performance

Strong Execution Across The Portfolio Drove Growth Across All Businesses

Total Revenue

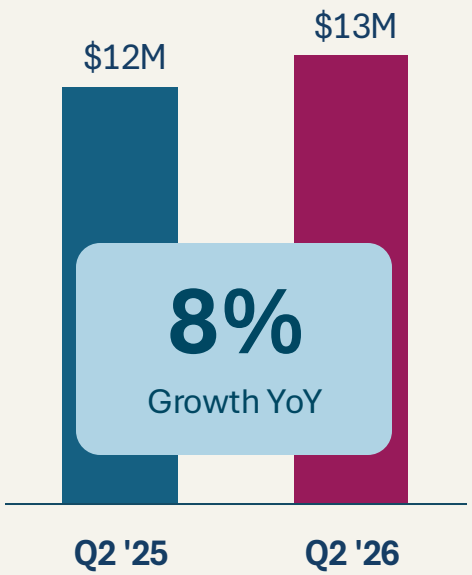


Testing Services Revenue

Volume +17% YoY to 58,000

Patient & Digital Revenue

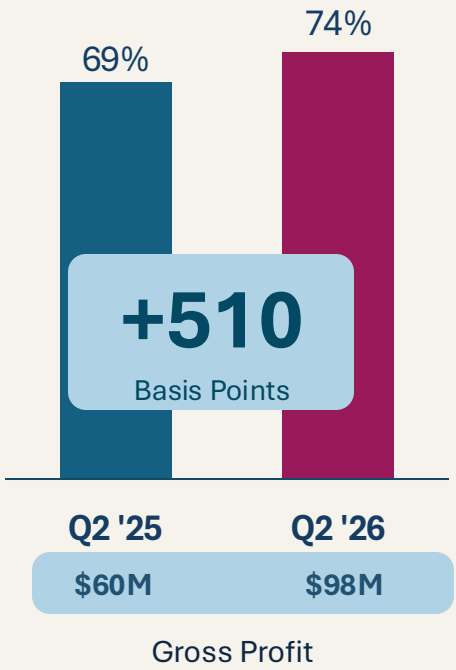
Lab Products Revenue



Q2 Non-GAAP Gross Margin & Adjusted EBITDA

Higher Revenue And Improved Operating Leverage Contributed To Strong Margin Performance

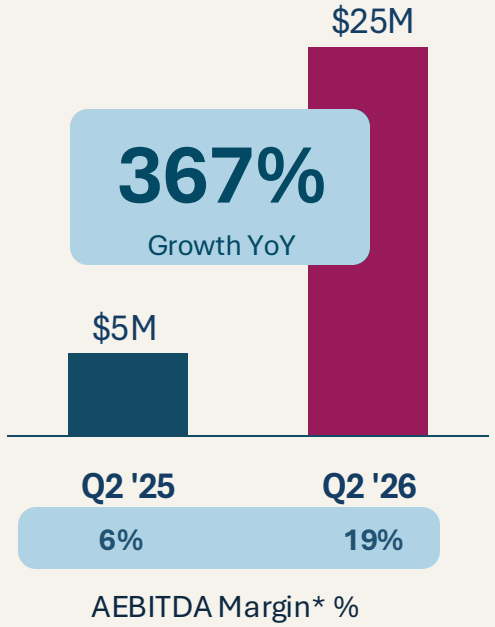
Non-GAAP Gross Margin*



Drivers of improvement

- Strong Testing Services revenue growth
- Favorable mix shift toward higher-margin testing revenue
- Increased testing volume and scale
- Operational efficiency improvements
- Out of period revenue $16M

Adjusted EBITDA*



Drivers of improvement

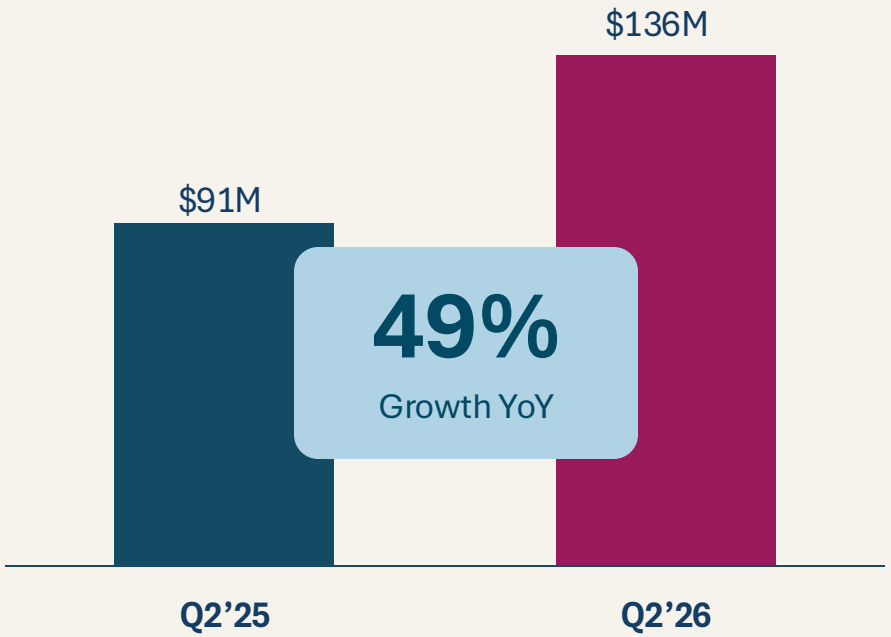
- Revenue growth and favorable mix
- Gross margin expansion
- Higher gross profit contribution
- Operating leverage across the business
- $113M gain on sale of lab products business not included in Adjusted EBITDA

* Refer to GAAP to non-GAAP reconciliation for further details in the Appendix.

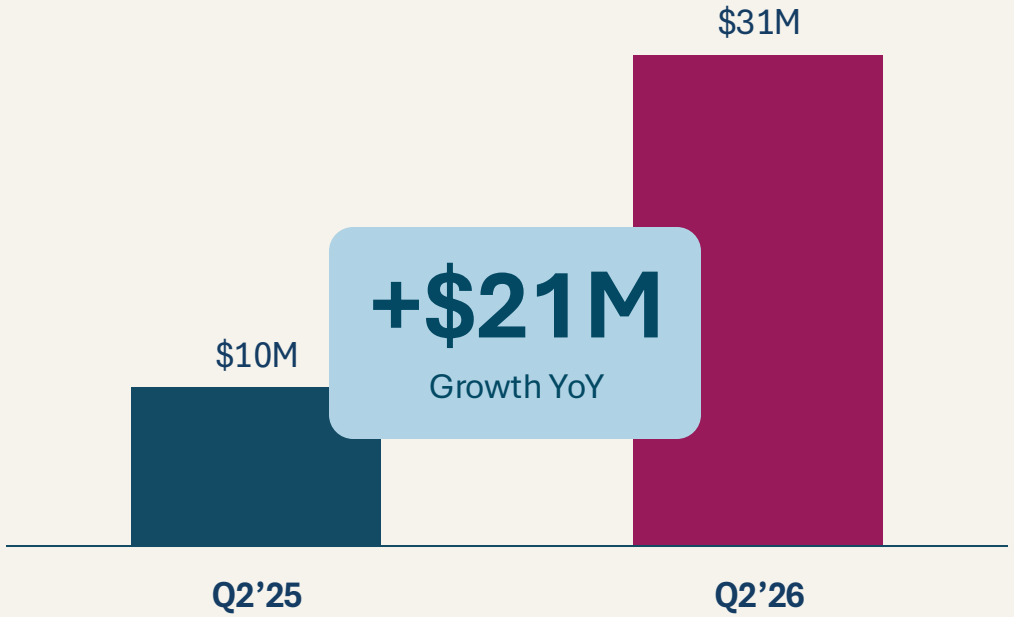
Q2 Cash Collection & Cash Flow From Operations

Strong Cash Generation Reflects Profitable Growth and Operational Execution

Cash Collection



Cash Flow From Operations



Updated Full Year 2026 Guidance

Range	Previous	Updated
Revenue	$447M to $465M	$490M to $500M
Adjusted EBITDA*	$43M to $57M	$66M to $78M

Midpoint	Previous	Updated
Revenue	$456M (20% v.PY)	$495M (30% v.PY)
Adjusted EBITDA*	$50M (11% Margin)	$72M (15% Margin)

* Refer to GAAP to non-GAAP reconciliation for further details in the Appendix

Modeling assumptions

- Testing services volume growth: 258k to 266k
  - Transplant 229k to 233k
  - Specialty Oncology 29k to 33k
- Out-of-period testing revenue ~$42M ($14M Q1, $16M Q2, $8M Q3, and $4M Q4)
- Removed $7.5M LCD impact in 2H 2026

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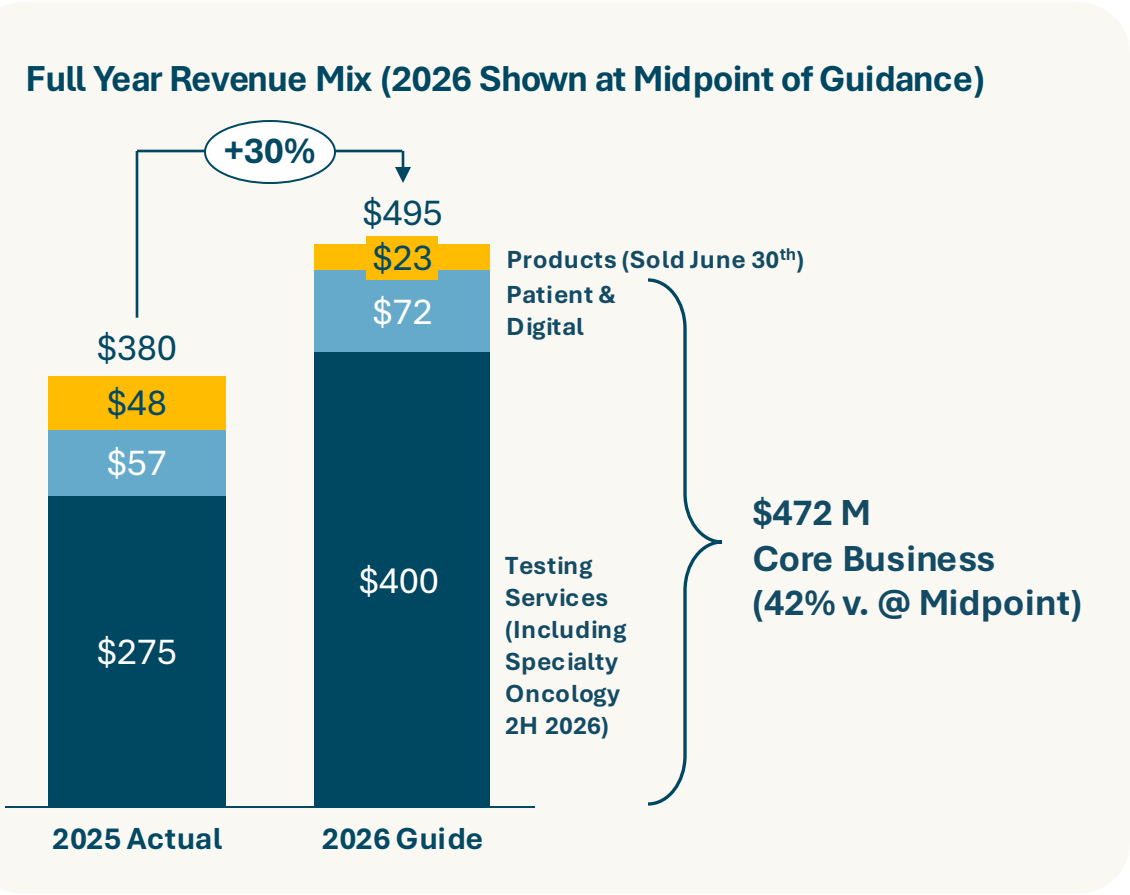
2026 Guidance: Divestiture and Acquisition Impact

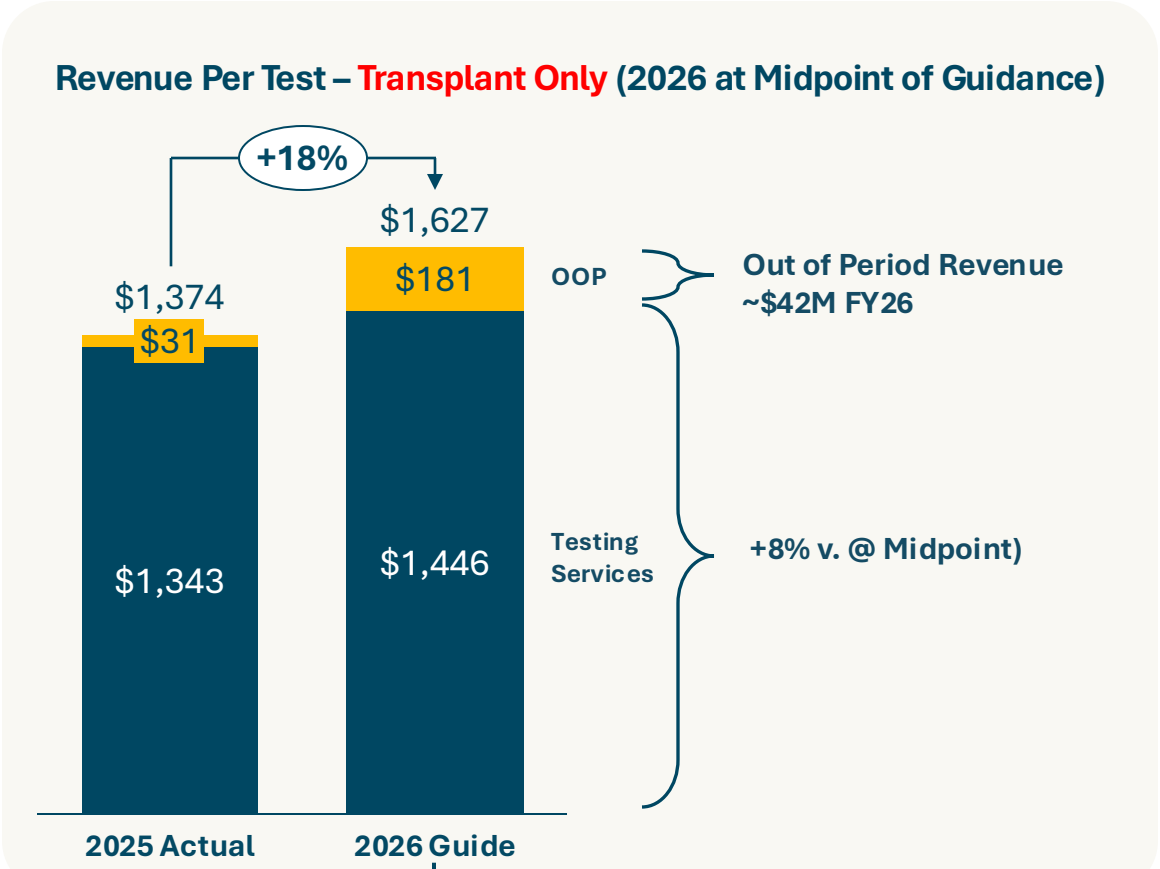
Guidance Includes 1H Results For Lab Products And 2H Results For Naveris (“Specialty Oncology")

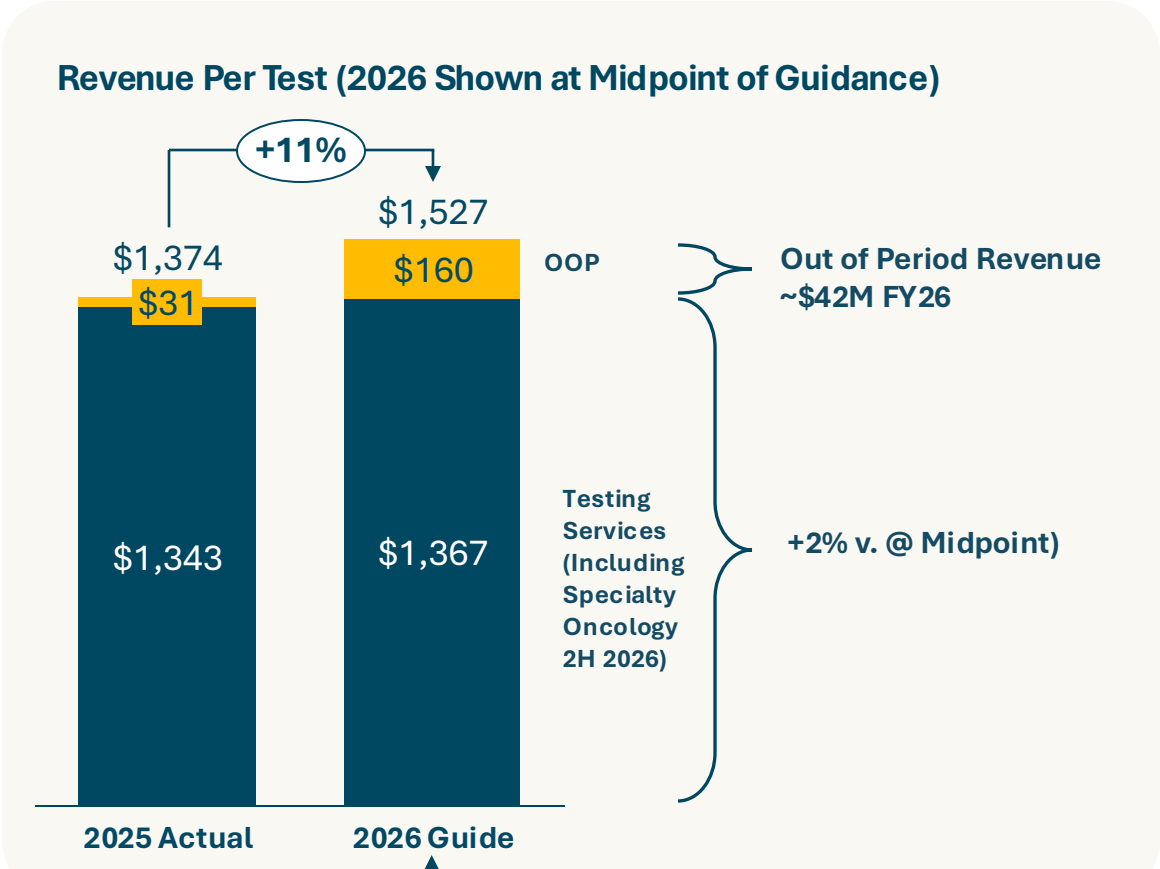


- Sold Lab Products on June 30th for $172M in consideration and recognized $113M gain on sale
  - Gain included in GAAP operating income and excluded from non-GAAP operating income
- Acquired Naveris on July 1st for cash consideration at close of approximately $162M
  - Specialty Oncology reported in Testing Services
  - $24M estimated 2H 2026 revenue for Specialty Oncology included in 2026 Guidance at midpoint of range

Testing Revenue Per Test – 2025 vs Midpoint of 2026 Guidance

Revenue Per Test Expected To Increase 11% Including Specialty Oncology (18% Transplant Only)





Specialty Oncology Expected to Lower Blended ASP ~$80 2H 2026

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Appendix

Reconciliation of Adjusted EBITDA

(In thousands)	Q2'26	Q2'25
GAAP net income (loss)	$110,636	$(8,568)
Gain on sale of lab products business	(112,966)	-
Stock-based compensation expense	10,654	9,424
Acquisition related-amortization of purchased intangibles	529	1,589
Change in estimated fair value of contingent consideration	-	501
Acquisition related fees and expenses	-	204
Tax effect related to amortization of purchased intangibles	54	(109)
Transformational initiative costs	-	1,871
Business development and portfolio optimization expense*	11,078	-
Restructuring costs	-	360
Litigation settlement expense	-	350
Non-GAAP net income	19,985	5,622
Interest income	(1,735)	(2,364)
Income tax expense (income)	3,828	(8)
Depreciation expense	2,286	2,132
Other expense (income), net	440	(72)
Adjusted EBITDA	$24,804	$5,310

* Business development and portfolio optimization expense primarily includes legal, consulting, financial advisory, due diligence, and other transaction-related costs incurred in connection with business development activities, including the sale of our lab products business and acquisition of Naveris, Inc. A reconciliation of the forecasted range for Adjusted EBITDA for 2026 is not included in these slides due to the number of variables in the projected range and because we are currently unable to quantify accurately certain amounts that would be required to be included in the U.S. GAAP measure or the individual adjustments for such reconciliation.

Reconciliation of Adjusted EBITDA

(In thousands)	Q2'26	Q2'25
GAAP net income (loss)	$110,636	$(8,568)
GAAP net income margin	84%	(10)%
Gain on sale of lab products business	(112,966)	-
Stock-based compensation expense	10,654	9,424
Acquisition related-amortization of purchased intangibles	529	1,589
Change in estimated fair value of contingent consideration	-	501
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Interest income	(1,735)	(2,364)
Income tax expense (income)	3,828	(8)
Depreciation expense	2,286	2,132
Other expense (income), net	440	(72)
Adjusted EBITDA	$24,804	$5,310
Revenue	131,948	86,679
Adjusted EBITDA margin	19%	6%

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Reconciliation of Non-GAAP Gross Margin

(In thousands)	Q2'26	Q2'25
GAAP total revenue	$131,948	$86,679
GAAP cost of sales	34,966	28,658
GAAP gross profit	96,982	58,021
GAAP gross margin %	74%	67%
Stock-based compensation expense	321	626
Restructuring costs	-	338
Business development and portfolio optimization expense*	311	-
Acquisition related-amortization of purchased intangibles	355	941
Non-GAAP gross profit	$97,969	$59,926
Non-GAAP gross margin %	74%	69%

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Net Cash Provided by Operating Activities Reconciliation to Free Cash Flow

(In thousands)	Q2'26	Q2'25
Net cash provided by operating activities (GAAP)	$30,606	$9,898
Less: item not included in free cash flows		
Capital expenditures (GAAP)	(1,858)	(1,007)
Free cash flow (non-GAAP)	$28,748	$8,891

Reconciliation of GAAP and Non-GAAP operating expenses

(In thousands)	Q2'26	Q2'25
GAAP operating expenses:		
Research and development	$22,376	$16,830
Sales and marketing	33,441	24,279
General and administrative	(72,058)	28,033
Total GAAP operating expenses	**$(16,241)**	**$69,142**
Non-GAAP operating expenses		
Research and development	20,751	15,423
Sales and marketing	30,439	21,497
General and administrative	24,261	19,828
Total Non-GAAP operating expenses	**75,451**	**56,748**

Reconciliation of GAAP and Non-GAAP operating expenses

(In thousands)	Q2'26	Q2'25
Research and development expenses reconciliation:		
GAAP research and development expenses	22,376	16,830
Stock-based compensation expense	(1,121)	(1,407)
Business development and portfolio optimization expense*	(504)	-
Non-GAAP research and development expenses	20,751	15,423
Sales and marketing expenses reconciliation:		
GAAP sales and marketing expenses	33,441	24,279
Stock-based compensation expense	(1,566)	(2,146)
Acquisition related-amortization of purchased intangibles	(174)	(648)
Business development and portfolio optimization expense*	(1,262)	-
Restructuring costs	-	12
Non-GAAP sales and marketing expenses	30,439	21,497
General and administrative expenses reconciliation:		
GAAP general and administrative expenses	(72,058)	28,033
Business development and portfolio optimization expense*	(9,001)	-
Stock-based compensation expense	(7,646)	(5,245)
Change in estimated fair value of contingent consideration	-	(501)
Litigation settlement expense	-	(350)
Acquisition related fees and expenses	-	(204)
Gain on sale of lab products business	112,966	-
Restructuring costs	-	(34)
Transformational initiative costs	-	(1,871)
Non-GAAP general and administrative expenses	24,261	19,828

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