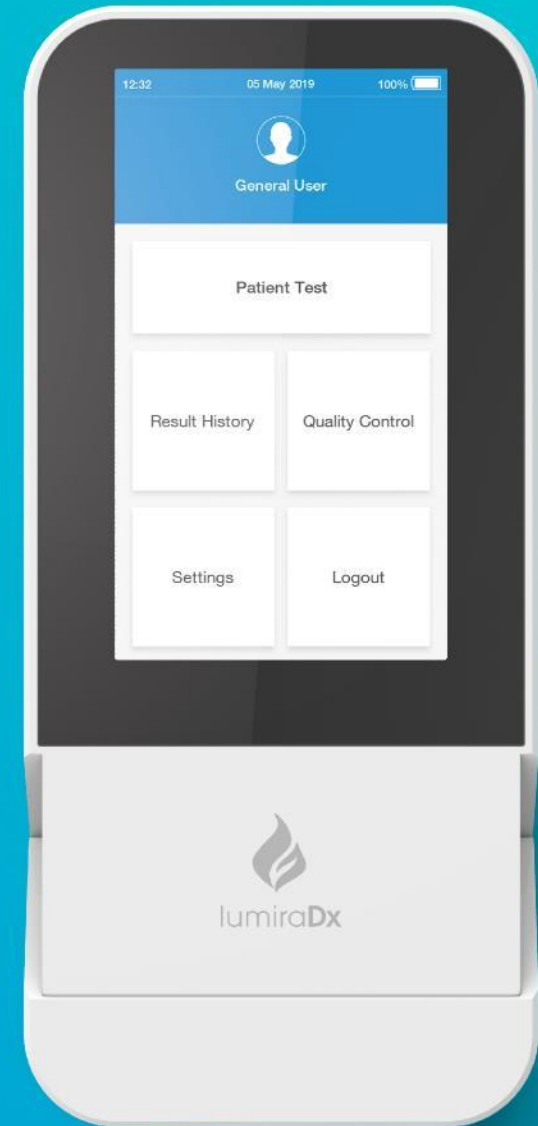




Transforming Community-Based Healthcare

Analyst Day

July 16, 2021



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The Proposed Business Combination will be submitted to the stockholders of CAH for their consideration and approval at a special meeting of stockholders. LumiraDx filed a registration statement on Form F-4 (the "Registration Statement") with the SEC on July 7, 2021 (File No. 333-257745), which includes preliminary and definitive proxy statements and be distributed to holders of CAH's common stock in connection with CAH's solicitation for proxies for the vote by CAH's stockholders in connection with the Proposed Business Combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to CAH's shareholders in connection with the completion of the business combination. After the Registration Statement has been declared effective, CAH will mail a definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the Proposed Business Combination. CAH's stockholders and other interested parties are advised to read, once available, the preliminary proxy statement and any amendments thereto and, once available, the definitive proxy statement / prospectus, in connection with CAH's solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the Proposed Business Combination, because these documents will contain important information about CAH, LumiraDx and the Proposed Business Combination. Stockholders may also obtain a copy of the preliminary or definitive proxy statement / prospectus, once available, as well as other documents filed with the SEC regarding the Proposed Business Combination and other documents filed with the SEC by CAH, without charge, at the SEC's website located at www.sec.gov or by directing a request to 99 Summer Street, Suite 200, Boston, MA 02110, Attention: Larry Neiterman (larry@cahcspace.com). This Presentation does not constitute a solicitation of any proxy.

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This Presentation includes statistical and other industry and market data that we obtained from industry publications and research, surveys and studies conducted by third parties as well as our own estimates of potential market opportunities. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. CAH and LumiraDx believe that these third-party sources and estimates are reliable, but have not independently verified them. LumiraDx's estimates of the potential market opportunities for its Platform include several key assumptions based on industry knowledge, industry publications, third-party research and other surveys, which may be based on a small sample size and may fail to accurately reflect market opportunities. While LumiraDx and CAH believe that their own internal assumptions are reasonable, no independent source has verified such assumptions. The industry in which LumiraDx operates is subject to a high degree of uncertainty and risk due to a variety of important factors that could cause results to differ materially from those expressed in the estimates made by third parties and by LumiraDx or CAH.

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Agenda

Topic	Speakers	Time (min)
Vision, Strategy and Business Update	Ron Zwanziger	10
Product Demo	Lois Bello	10
Technology Overview	Nigel Lindner	20
Manufacturing Approach	David Lang	10
Questions & Answers	All	10
Market Opportunity and Product Strategy	Pooja Pathak, Nigel Lindner	40
Questions & Answers	All	10
Commercial Strategy and Update	David Walton	20
Financials	Dorian LeBlanc	20
Questions & Answers	All	30

Introduction To The LumiraDx Presentation Team



Ron Zwanziger
CEO, Co-Founder, Chairman
and Director



Nigel Lindner, Ph.D.
Chief Innovation
Officer



David Walton, D.M.S.
Chief Commercial Officer



Lois Bello,
R & D Director



Pooja Pathak
Chief Product Officer



David Lang
Senior Vice President,
Strip Manufacturing & Innovation



Dorian LeBlanc, C.P.A.
CFO and Vice President,
Global Operations






Veronique Ameye
Executive Vice President
and General Counsel

Current Point of Care (POC) Solutions Have Major Limitations

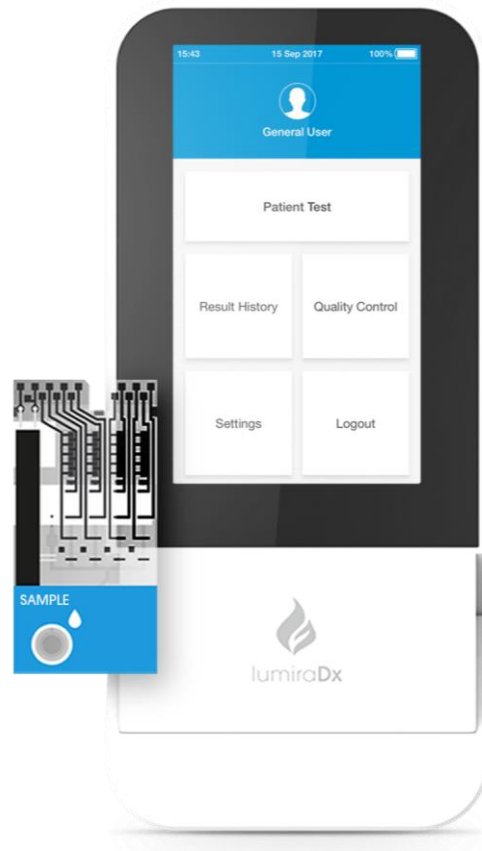
The traditional approach to POC test development has limited scalability and has resulted in ineffective, inefficient and costly solutions

TNI, CK-MB, Myoglobin, BNP, D-Dimer, TOX 	Flu A/B, RSV, Strep 	Flu A/B, RSV, Strep 
Lipid Profile, Glucose 	INR 	HbA1c, CRP, ACR 

-  Poor clinical performance in areas of high clinical need
-  Limited test menu
-  High cost of total ownership

We Have Developed and Commercialized an Innovative, Disruptive Solution for POC Testing

Consolidating multiple POC systems onto a single instrument, the LumiraDx Platform is designed to be a one-stop solution to transform diagnostic testing and health outcomes around the world



Lab-comparable performance in minutes

Broad menu of tests on a single instrument

Low cost of ownership

Business Momentum: COVID-19 Deployment Accelerated Our Plans

	2019	2020	2021 (06/30)
Instruments	200	8,000	15,000
Manufacturing capacity / month	4Million	16Million	28Million
Countries served	6	27	90+

Key Takeaways For Today

Management Team

Experienced team of diagnostics industry professionals with a long-term track record of success

Large Market Opportunity

Addressing a large and underpenetrated global diagnostics testing market

Customer Focused Growth Strategy

LumiraDx will drive adoption of the platform through partnerships in three core channels:

1. Physician Office/Retail/Pharmacy 2. Acute/Emergency Care 3. Global Health

Pipeline

The LumiraDx platform has a robust assay pipeline that will enable the opportunity to improve care pathways and outcomes at the Point Of Care.

Transformative Technology

The LumiraDx platform technology delivers fast lab-comparable performance at the POC through a portable digitally connected system.

Proven Platform

Platform validation of several assays with blue-chip customers, including CVS, NHS, and The Gates Foundation

Manufacturing Advantage

World-class manufacturing capabilities enable large-scale low-cost production with significant capacity levels.

Demo

Technology Overview

World-Class Technology Platform



Nigel Lindner, Ph.D.
Chief Innovation
Officer

Key Takeaways



**Requirements of a successful
POC diagnostics platform**



**Lab comparable performance,
differentiated versus legacy
lateral flow technology**



**Simple, versatile and scalable strip
design enabling broad test menu at
low cost**



POC Diagnostic Platform Requirements



Many Diagnostic Assays > Single Platform



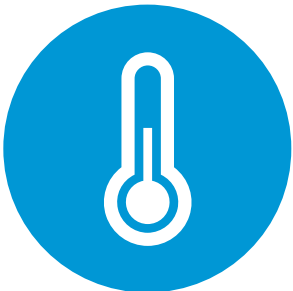
Lab Performance and Quality Oversight



Portable, Seamless Connectivity



One Simple, Intuitive Test Workflow



Room Temperature Consumable Storage



Fast Results in Minutes



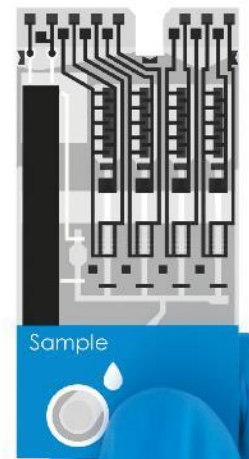
All Common Clinical Samples



Built on a Low Cost, High Volume MFD Platform

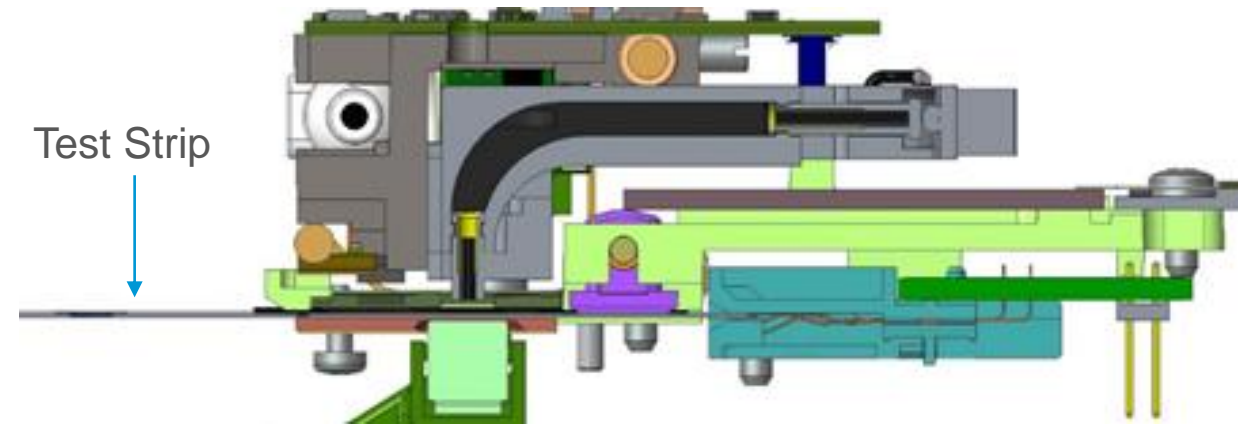
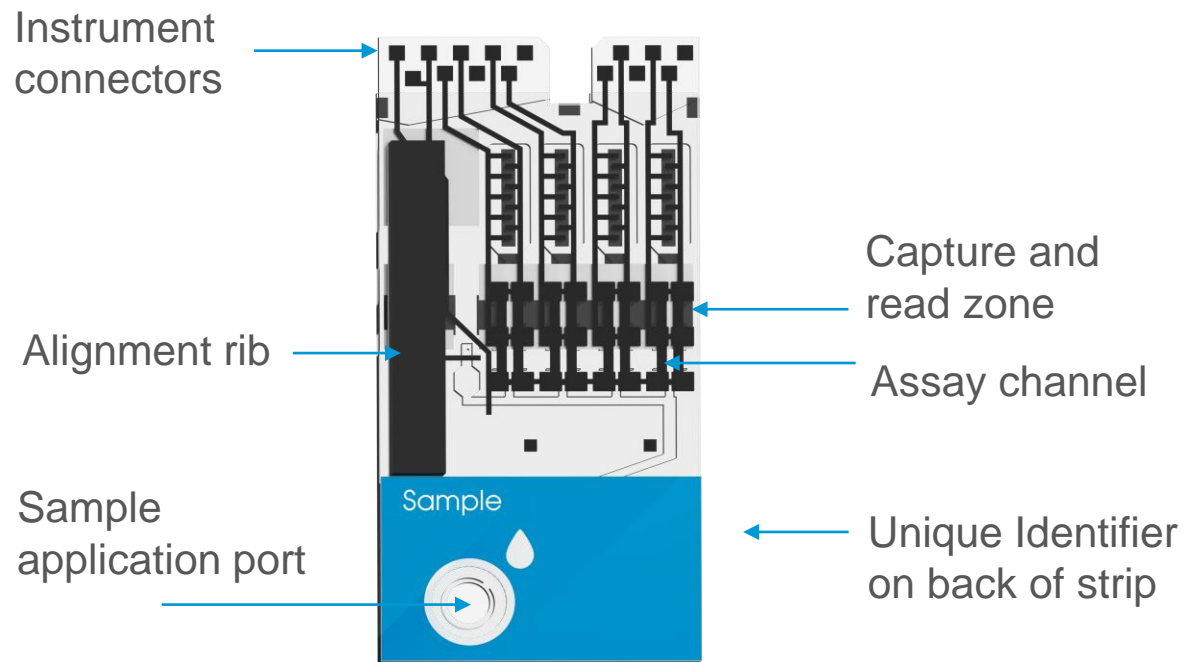
LumiraDx Platform Simplifies, Scales Down and Integrates Principles Used in Lab Systems

	LumiraDx Platform	Central Lab System
Common Transduction	Fluorescence / electrochemical	Fluorescence / chemiluminescence
Precise Fluidic Control	Piezo bender / test strip bladder	Syringe pumps
No Sample Matrix Bias	Gas wash / liquid-free image	Multiple buffer washes
Non-Specific Binding Control	Particle coating / anti-hama	Assay design / anti-hama
Calibration Bias	Calibration to lab standard	Calibration to lab standard
Assay Precision	Materials, process, assay controls	Chemistry, assay controls

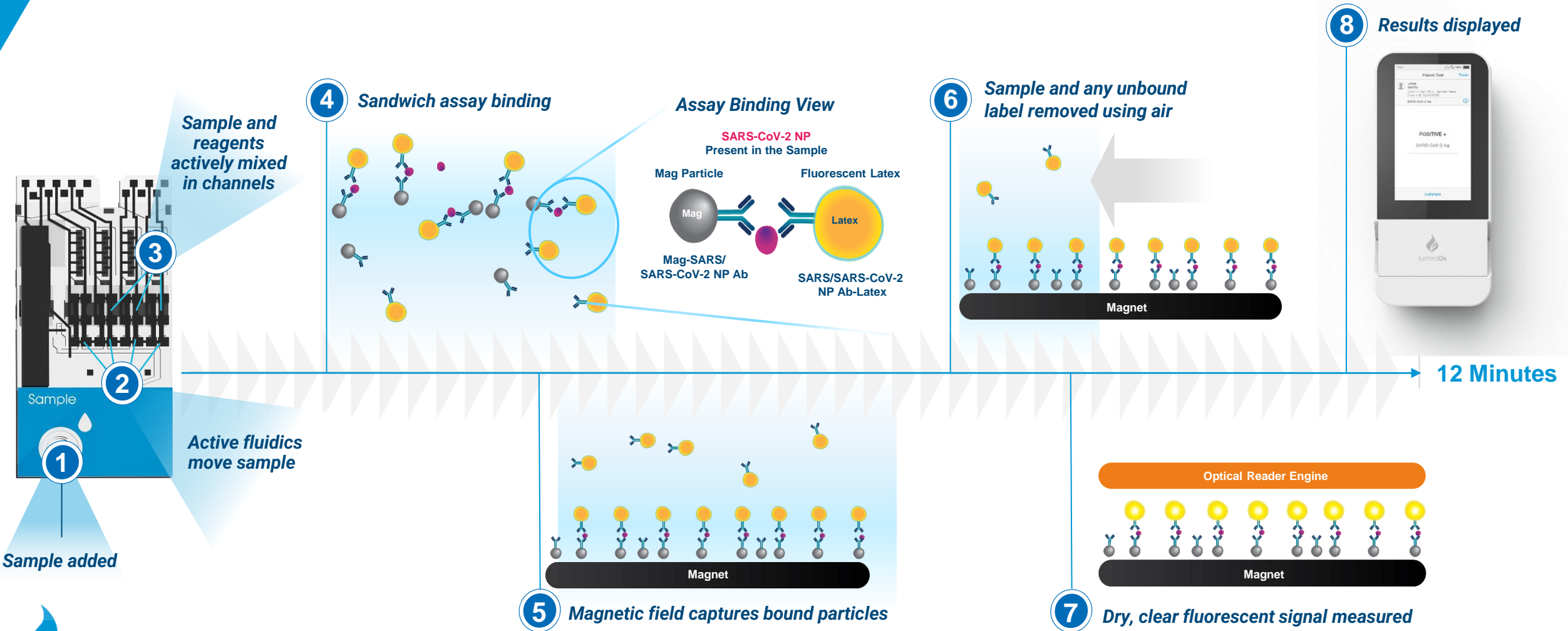


Flexible and Accurate Strip and Instrument Interaction

4 Channel Immunoassay Strip



Next Gen, Microfluidic Immunofluorescence Technology Drives High Sensitivity At POC



Allows for Multiple Sample Types and Test Technologies on Common Strip Architecture

Test Technologies

Immunoassay

Enzyme

Molecular

Clinical Chemistry

Hematology

Electrolytes / Blood Gas

Sample Types

Fingerstick blood

Venous blood/
Plasma/Serum

Nasal/Nasopharyngeal
Throat Swab + Saliva

Urine



Smart Connectivity



Test

Generate Test Result



Transfer

Fully encrypted and secured data exchange to/from the LumiraDx Instrument

Manage

- Set up Work-Groups
- Manage users and administrators
- Monitor and manage Instruments
- View Instrument test and Quality Control results
- Manage Quality Control Policy
- Manage training
- Manage Compliance & Governance



Connect

- Integrate with Electronic Health Record
- View patient results in LIS or HIS

Better Outcomes:

- Report usage statistics
- Drive operational insights
- Drive compliance
- Surveillance
- Clinical Decision Support
- Remote Patient Management

LumiraDx COVID-19 Antigen Test Effectively Detects Variants of Concern

- Independent testing with viral isolates
- In house evaluation using in silico analysis and direct testing using recombinant nucleocapsid protein

Variant Strain	Place of Origin	Nucleocapsid Protein Mutation	Detected by the LumiraDx SARS-CoV-2 Ag Test
Wild Type	Wuhan	N/A	Positive
Alpha B.1.1.7	Kent/UK	D3L, R203K, G204R, S235F	Positive
Beta B.1.351	South Africa	T201I	Positive
Gamma P.1	Japan ex Brazil	P80R	Positive
Delta B.1.617.2	India	D3Y, R203M, D377Y	Positive

Mutation	No of Clones Sequenced	Observed Frequency	Reactivity in LumiraDx SARS-CoV-2 Ag Test
N 203 R K	888363	56.41%	Positive
N 204 G R	837294	53.17%	Positive
N 235 S F	661535	42.01%	Positive
N 3 D L	655262	41.61%	Positive
N 67 P S	86342	5.48%	Positive
N 205 T I	86154	5.47%	Positive
N 234 M I	100886	6.41%	Positive
N 13 P L	14777	0.94%	Positive
N 80 P R	18633	1.18%	Positive
N 194 S L	63611	4.04%	Positive
N 220 A V	161063	10.23%	Positive
N 365 P S	17715	1.12%	Positive
N 376 A T	28211	1.79%	Positive
N 203 R M	36560	1.95%	Positive

Manufacturing Video

Question & Answer Session

Market Opportunity and Product Strategy

Defining the Path to Capturing and Growing POC Market Share



Pooja Pathak
Chief Product
Officer



Nigel Lindner, Ph.D.
Chief Innovation
Officer

Key Takeaways



A large and underpenetrated testing market represents a significant opportunity for LumiraDx



Partnerships and execution across three core market segments will drive our success



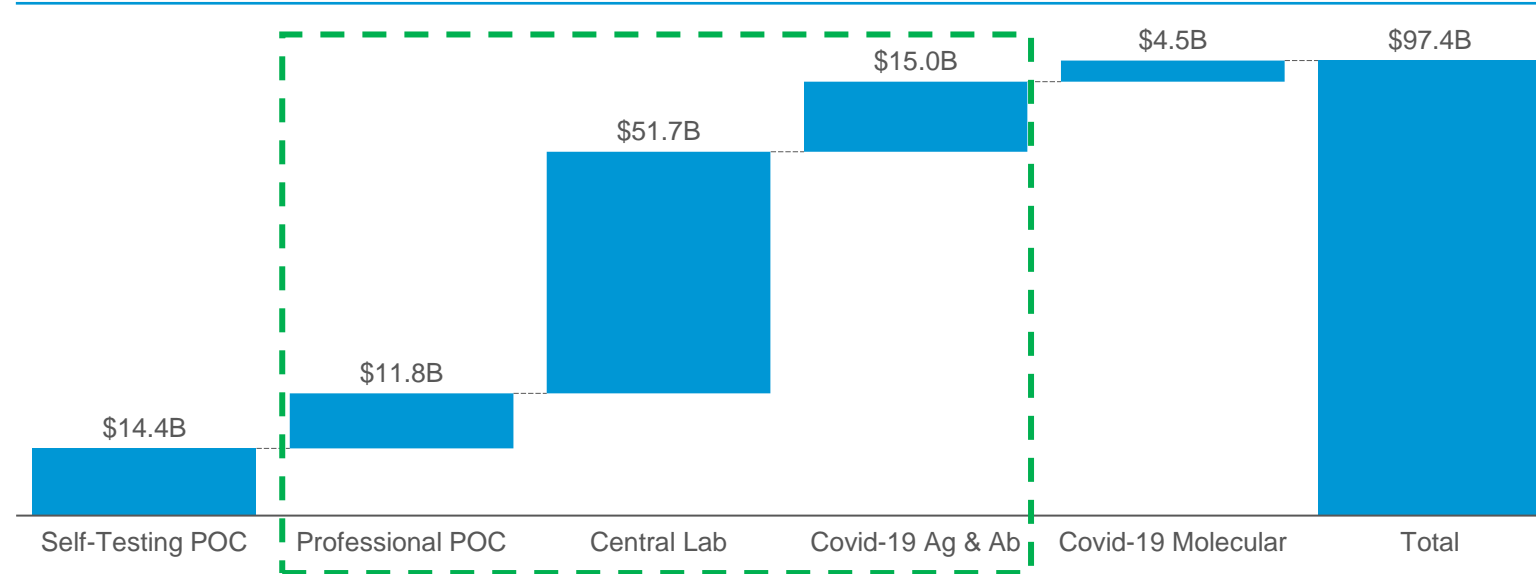
A robust near-term and long-term pipeline of strong performing assays will serve unmet clinical needs



Large and Underpenetrated Testing Market

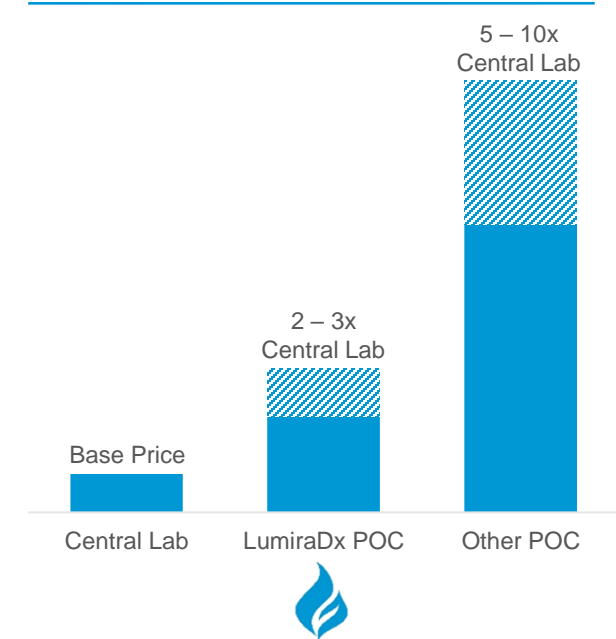
Accelerated near-term market growth due to COVID-19

Global Diagnostics Testing Market (incl. COVID-19)



Represents a ~\$79 B growth opportunity for LumiraDx's POC testing to take testing volume share

Testing Prices



POC's limited market share is due to limited menu of expensive tests. LumiraDx sees a significant opportunity to expand POC market share with broader test menu and performance similar to central laboratory with lower prices at POC.

Note: Global Diagnostics Testing Market and Testing Prices based on company estimates and exclude the mass screening market which we intend to target with our Amira System, assuming completion of development and regulatory approval.

LumiraDx Platform Designed to Grow POC Testing Market Penetration Across Technology Categories



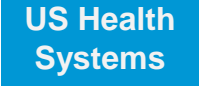
















Technology	Technical Requirements	IVD Market (\$B)			LumiraDx Menu	
		POC (\$B)	Lab IVD (B)	% POC	Current	2022
Immunoassay	High sensitivity, precision, quantitative range, multiplexing	6.2	20.4	23%	✓	✓
Clinical Chemistry	Quantitative range, multiplexing	3.1	8.5	27%		✓
Molecular/ Microbiology	High sensitivity, temperature mgmt, multiplexing	0.5	12.3	4%		✓
Coagulation	Precision, quantitative range	0.8	1.4	36%	✓	✓
Hematology	Multiplexing	0.9	3.9	18%		✓
Other		0.3	5.3	5%		
Total		11.8	51.7	18%		

<20% Penetration of POC represents significant opportunity for LumiraDx to grow the POC testing volumes

Note: Global IVD Testing Market based on company estimates and exclude the COVID-19 testing opportunity and mass screening market



Our Platform Solves Unmet Needs in Diagnostic Care Across Market Segments To Drive Growth

LumiraDx	Physician Office / Retail / Pharmacy	Acute / Emergency Care	Global Health
Current Addressable Market at POC	~\$3,300M	~\$1,550M	~\$370M
TAM	~\$5,450M	~\$3,050M	~\$1,020M
Strategic Partners	  	  	
UNMET NEEDS IN DIAGNOSTIC CARE			
Higher linkage to care			
Improved performance at POC			
Broader menu of clinically relevant tests			
Instrument consolidation, improved workflow			

Note 1: Current Addressable Market at POC and TAM estimates include products on market and in development

Note 2: Market Sizes do not include COVID-19 testing market

2021-2022 Platform Focus on Largest Testing Needs in Community Based Care

Test	IVD Category	Market Segments	CE Mark ¹	FDA Submission ²	TAM ³
COVID-19 antigen	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care, Global Health	Complete	Complete	~\$4-\$16B ^{4,5}
COVID-19 antigen pool	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care, Global Health	Complete	H2 2021	~\$2-\$8B ^{4,5}
COVID-19 antibody	Immunoassay	Physician office, Retail/Pharmacy	Complete	Submitted	~\$1-\$3B
INR	Coagulation	Physician office, Retail/Pharmacy	Complete	H1 2022	~\$500M
D-Dimer	Immunoassay	Physician office, Acute/Emergency Care	Complete	H2 2022	~\$700M
Flu A/B + COVID-19	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2021	H2 2021	~\$1.5-3B ⁴
RSV + COVID-19	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2021	H2 2021	~\$200-\$450M ⁴
CRP	Immunoassay	Physician office, Retail/Pharmacy, Global Health	H2 2021	TBC	~\$300M
HbA1c	Immunoassay	Physician office, Retail/Pharmacy	H1 2022	H2 2022	~\$1.3B
HS Troponin I	Immunoassay	Acute/Emergency Care	H1 2022	H2 2022	~\$900M
Strep A	Molecular	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2022	H2 2022	~\$300M
TB	Molecular	Global Health	H2 2022	N/A	~\$250M
Na, K	Clinical Chemistry	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2022	H2 2022	~\$150M
Hemoglobin	Hematology	Physician office, Retail/Pharmacy, Acute/Emergency Care, Global Health	H2 2022	H2 2022	~\$400M
BNP / NT-proBNP	Immunoassay	Acute/Emergency Care	H2 2022	H2 2022	~\$700M

(1) CE Mark timelines based on self-certification and may be impacted by IVDR

(2) Launch dates dependent on device classification and related FDA review timelines

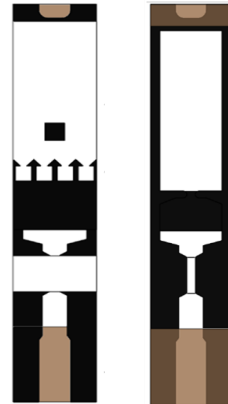
(3) Global Total Addressable Market ("TAM"), based on our assumptions, including the (1) existing market sizes, (2) central lab market that could move to the POC, and (3) expansion of diagnostic testing

(4) COVID-19 antigen TAMs may overlap with each other (e.g., COVID-19 antigen, COVID-19 antigen pool, Flu A/B + COVID-19, RSV + COVID-19)

(5) COVID-19 antigen TAM is expected to be ~\$10-\$16B during 2021 and is expected to drop down to ~\$4-\$6B going forward. COVID-19 antigen pool TAM is expected to be ~\$5-\$8B during 2021 and is expected to drop down to ~\$2B-\$3B going forward

Amira Focused on COVID-19 Near Term, With Broader Screening and Home Testing Capabilities

Amira Test Strip and Carton



Amira Device



LumiraDx Engage App



Near Term

- \$2-4 COVID-19 Antigen Test for POC and OTC use in Fall 2021

Mid-Term

- High sensitivity, connected screening for infectious diseases:
 - HIV, Malaria, Dengue

Long Term

- At-home monitoring of chronic conditions as well as OTC testing solutions

Customer Focused Growth Strategy: 3-Year Roadmap

	Physician Office / Retail / Pharmacy	Acute / Emergency Care	Global Health
Install Base	5,000+	2,000+	5,000+
Commercially Available	INR D-Dimer COVID-19 Antigen COVID-19 Antibody	D-Dimer COVID-19 Antigen COVID-19 Antibody	COVID-19 Antigen
2021-2022 Launch	CRP Flu A/B + COVID-19 RSV + COVID-19 HbA1c Na, K Strep A Hemoglobin BNP / NT-proBNP	Flu A/B + COVID-19 RSV + COVID-19 HS Troponin Na, K Hemoglobin BNP / NT-proBNP	CRP Flu A/B + COVID-19 TB Hemoglobin HbA1c
3 Year Roadmap	Sexual Health Diabetes Cardiovascular disease Respiratory	Cardiac Respiratory Hospital Acquired Infection	Virology Vector Borne Disease

Note: Total instrument shipments are 15,000 with 3,000 estimated for use in COVID-19 screening applications with future testing needs to be determined

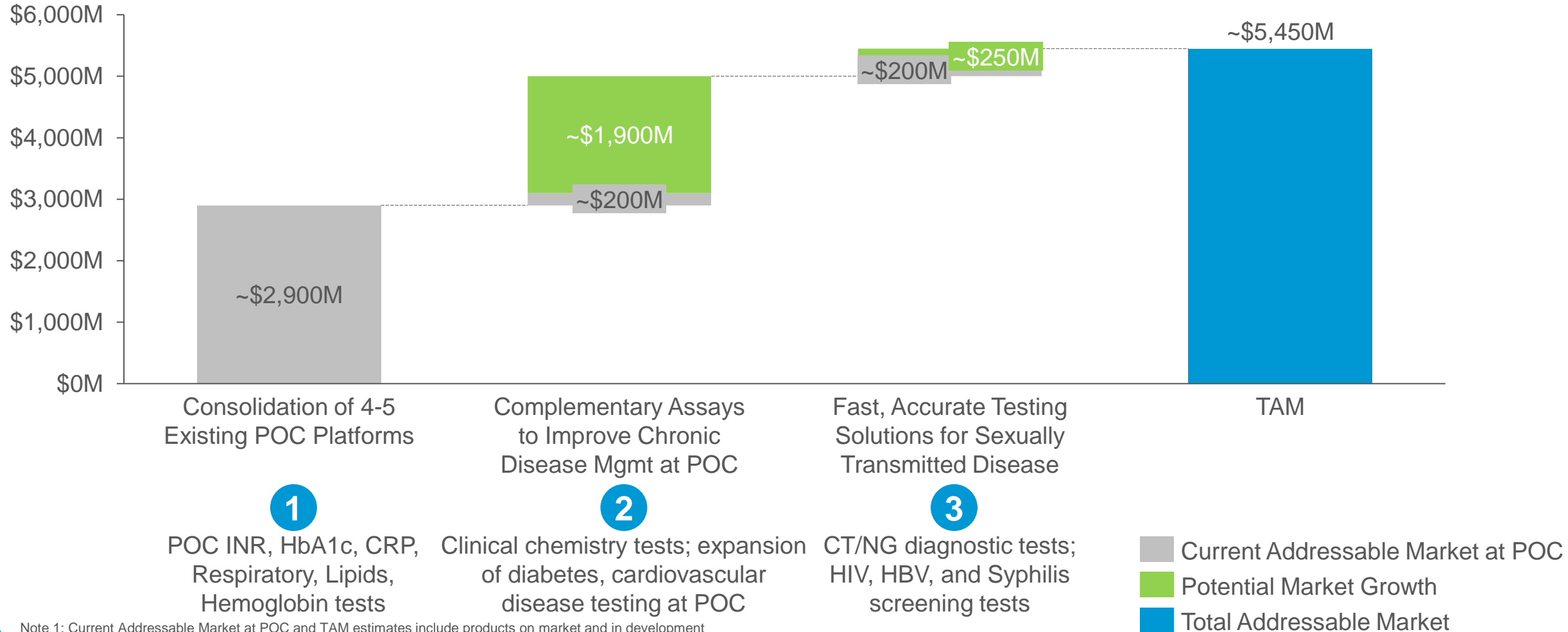
Market Opportunity and Product Strategy

Physician Office / Retail / Pharmacy / Urgent Care

LumiraDx Product Strategy & Pipeline

	Commercially Available	H2 2021 – H2 2022	2023 – 2024 Plan
1	Consolidate 4-5 existing POC Testing Areas onto single POC platform		
	<ul style="list-style-type: none"> • COVID-19 Antigen • COVID-19 Antibody • INR 	<ul style="list-style-type: none"> • RSV + COVID-19 Antigen • Flu A/B + COVID-19 Antigen • HbA1c • CRP • Strep A • Hemoglobin 	<ul style="list-style-type: none"> • Lipids • Strep Pneumo • Legionella • Flu A/B + COVID-19
2	Develop complementary assays to improve chronic disease management		
	<ul style="list-style-type: none"> • D-Dimer 	<ul style="list-style-type: none"> • K+, Na+ • BNP/NT pro BNP 	<ul style="list-style-type: none"> • Cr • ALT/AST • Glucose
3	Develop fast, accurate POC products for testing and treatment of STDs		
			<ul style="list-style-type: none"> • CT/NG • HIV/HBV/Syphilis • hCG

Substantial Opportunity to Grow POC Testing in the Physician Office, Retail, Urgent Care Segments



Note 1: Current Addressable Market at POC and TAM estimates include products on market and in development

Note 2: Market Sizes do not include COVID-19 testing market

Builds Broad Testing Menu and Volumes Per Customer

Illustration: US Physician Office Group
Total Revenue Per Year

		YEAR 1			YEAR 2			YEAR 3		
		Test Volume	ASP	Revenue	Test Volume	ASP	Revenue	Test Volume	ASP	Revenue
Respiratory	Flu A/B	1,140	\$7.50	\$8,550	1,140	\$7.50	\$8,550	1,140	\$7.50	\$8,550
	COVID-19	1,140	\$16.00	\$18,240	1,140	\$16.00	\$18,240	1,140	\$16.00	\$18,240
	Strep A (MDX)				1,008	\$14.00	\$14,112	1,008	\$14.00	\$14,112
Diabetes	HbA1c				480	\$5.00	\$2,400	1,440	\$5.00	\$7,200
	Glucose							1,440	\$3.00	\$4,320
	Cr							720	\$3.00	\$2,160
Cardiovascular	Lipids							1,872	\$6.00	\$11,232
	Na, K				936	\$4.00	\$3,744	936	\$3.00	\$2,808
	ALT/AST							1,152	\$4.00	\$4,608
Sexual Health	hCG							1,152	\$3.00	\$3,456
	CT/NG (MDX)							288	\$10.00	\$2,880
Coagulation	INR				1,584	\$4.00	\$6,336	1,584	\$4.00	\$6,336
TOTAL		2,280		\$26,790	6,288		\$53,382	13,872		\$85,902

Menu and pricing strategy allows for meaningful revenue/margin to LumiraDx as well as the Customer.



Note 1: Pricing is directional only

Note 2: for illustration purposes only, actuals may vary depending on market circumstances, volumes, reimbursement, customer demand or other factors

Flu A/B + COVID-19 POC Testing is Significant Near-Term Revenue Opportunity

\$1.5-3B TAM

- \$20-25 est market price
- Combo reimbursed at \$63-73 in US vs. \$43 for COVID only

45+

Countries with LumiraDx Platform globally for Flu+COVID combo testing

3,500+

Instruments placed in the US for Flu+COVID combo testing

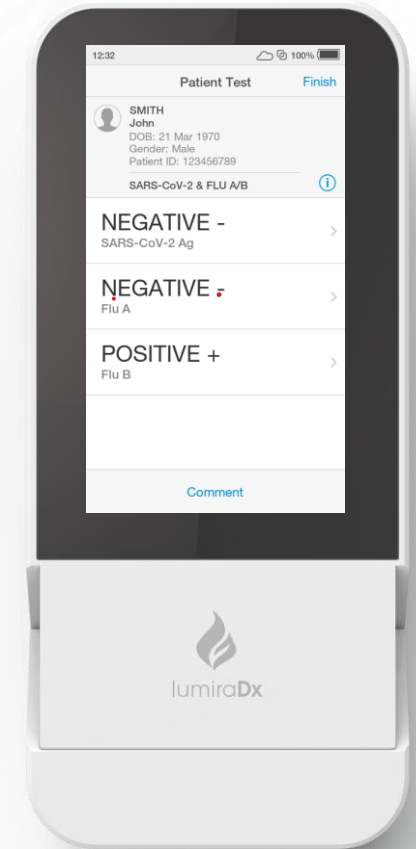
Unmet need for High Sensitivity Flu A/B + COVID-19 Combo Antigen Test

Key differential

	TRUE POC Product Needs	Quidel Sofia	BD Veritor
Technology	Next-gen technology with reduced interferences	Lateral Flow with Reader	Lateral Flow with Reader
Reference	Molecular	Molecular (COVID) Culture (Flu)	Molecular (COVID) Molecular, LF (Flu)
Intended use	10+ DSO	5 DSO, presumptive after 5 days	6 DSO, all negative presumptive
EUA COVID-19 PPA	≥95% vs. RT-PCR	95.2% (n=42 vs. RT-PCR)	86.7% (n=60 vs. RT-PCR)
EUA Flu A PPA	≥90% vs. RT-PCR	100% (n=70 vs. 510K Sofia and Solana) <u>510K data</u> Nasal: 90.0% (n=138 vs. culture) NP: 97.1%(n=103 vs. culture)	100% (n=40 vs 510K BD Flu A/B) <u>510K data</u> 82.7% (n=226 vs. RT-PCR)
EUA Flu B PPA	≥90% vs. RT-PCR	100% (n=15 vs. 510K Sofia and Solana) <u>510K data</u> Nasal: 89.0% (n=112 vs. culture) NP: 90.0% (n=112 vs. culture)	100% (n=35 vs 510K BD Flu A/B) <u>510K data</u> 80.7% (n=171 vs RT-PCR)
LOD	SARS-CoV-2: <50 TCID50/mL Flu A (H3N2): <100 TCID50/mL Flu B: <100 TCID50/mL	SARS-CoV-2: 91.7 TCID50/mL Flu A (H3N2): 50 TCID50/mL Flu B: 1.8 TCID50/mL	SARS-CoV-2: 2.8 x 10 ² TCID50/mL Flu A (H3N2): 4.11 x 10 ⁴ TCID50/mL Flu B: 3.97 x 10 ⁷ EID50/mL
Time to results	<12 min	15 min	15 min
Sample types	Nasal	Nasal, NP	Nasal

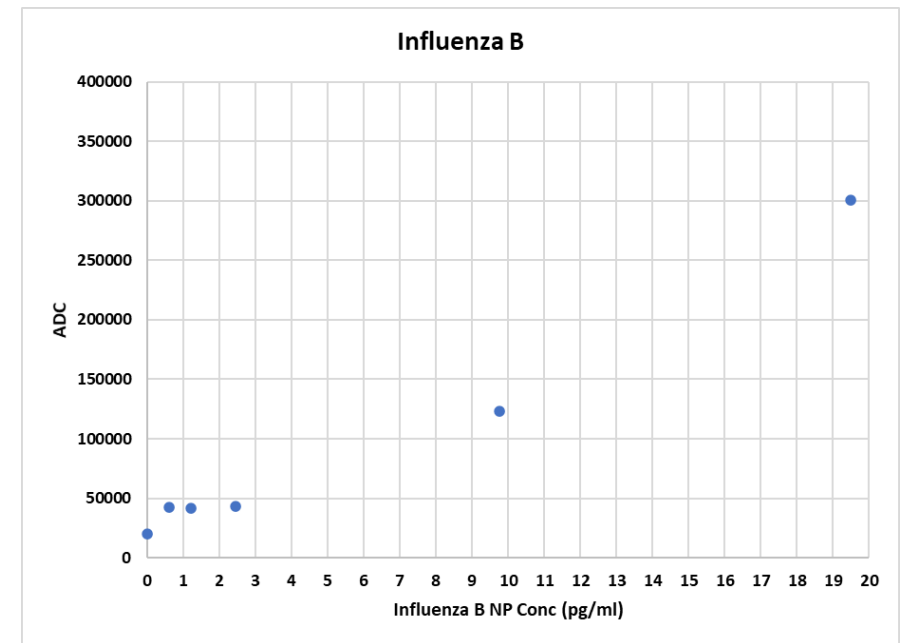
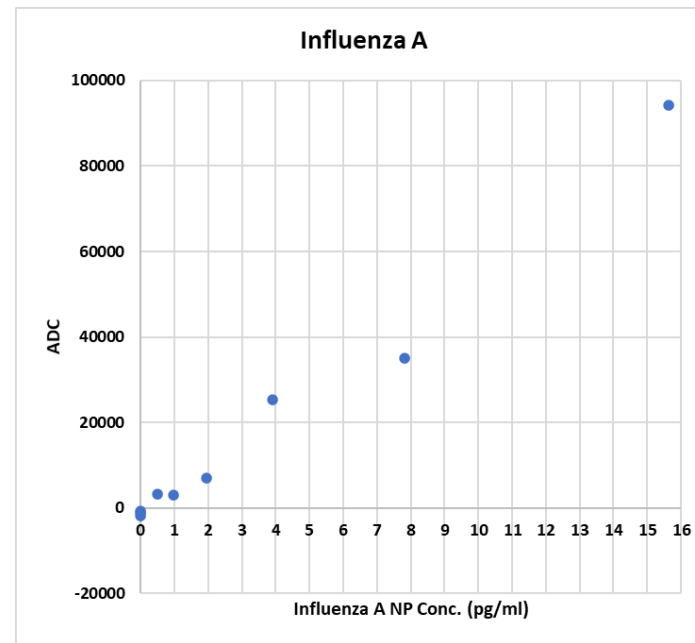
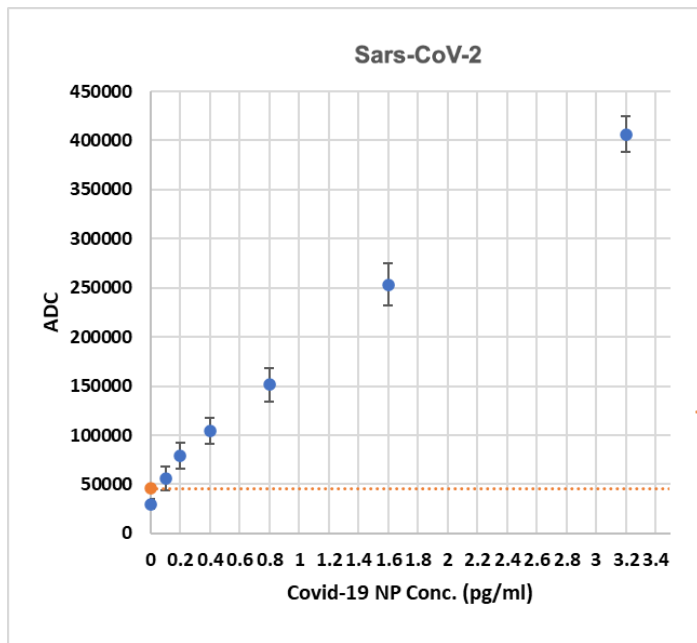
Flu A/B & COVID-19 Antigen Product Concept and Workflow

- Approximately 1 min prep time, <12min test time
- Identical to COVID-19 Ag test
- Three results presented simultaneously: COVID-19 Ag, Flu A, Flu B

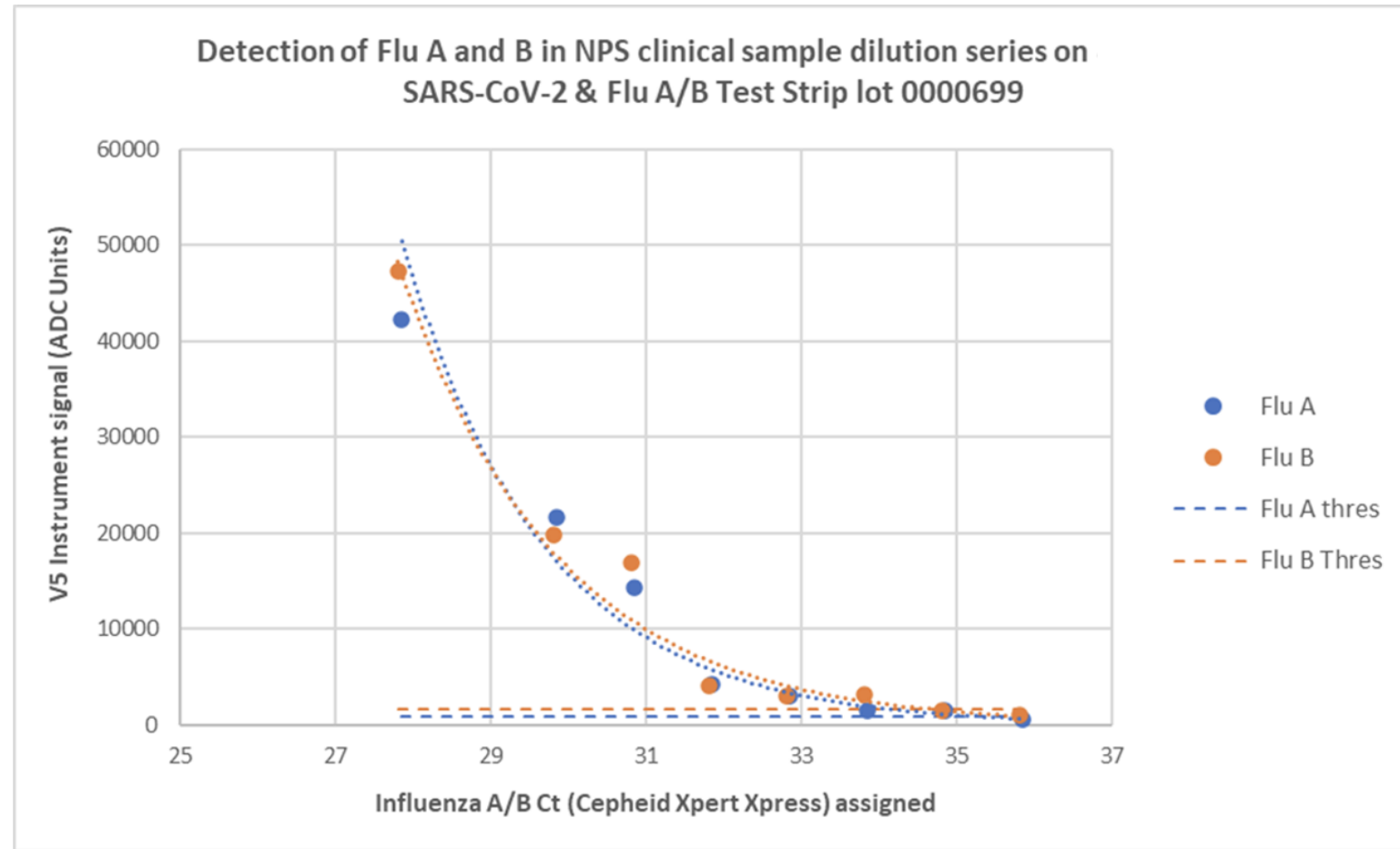


Current Assay Performance

- Analytical gravimetric sensitivity for Flu A/B comparable to COVID-19 Ag <math><1\text{pg/ml}</math> – best in class



Current Assay Performance



Market Opportunity and Product Strategy

Acute Care / Hospital Emergency Department

LumiraDx Product Strategy & Pipeline

Commercially Available

H2 2021 – H2 2022

2023 – 2024 Plan

1

Launch hsTroponin and cardiac test menu into acute care / hospital ED market

- | | | |
|---|--|--|
| <ul style="list-style-type: none"> • D-Dimer | <ul style="list-style-type: none"> • Troponin/hsTroponin • BNP/NT-proBNP | <ul style="list-style-type: none"> • CK-MB • Myoglobin |
|---|--|--|

2

Consolidate acute care testing needs (respiratory, Hospital Acquired Infection, blood gas, metabolite assays) onto a single platform at the POC

- | | | |
|---|--|--|
| <ul style="list-style-type: none"> • COVID-19 Antigen • COVID-19 Antibody • Flu A/B + COVID-19 Antigen | <ul style="list-style-type: none"> • RSV + COVID-19 Antigen • Strep A • K+, Na+ | <ul style="list-style-type: none"> • Cr • ALT/AST • Blood Gases • cDiff • MRSA • Procalcitonin • Flu A/B + COVID-19 |
|---|--|--|

Hematology

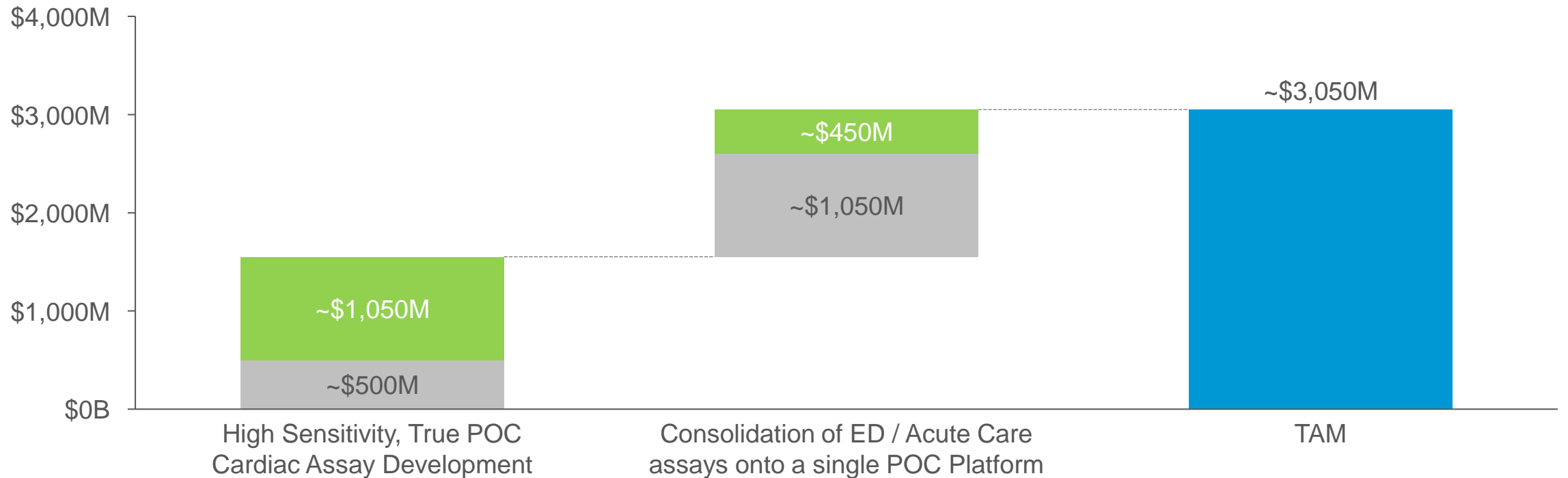
Clinical Chemistry

Immunoassay

Coagulation

Molecular

Substantial Opportunity to Grow POC Testing in the Acute Care, Hospital ED Segments



High Sensitivity, True POC Cardiac Assay Development

1

HS Troponin, BNP, and D-Dimer tests

Consolidation of ED / Acute Care assays onto a single POC Platform

2

Respiratory, metabolite, Hospital Acquired Infections, blood gas, and electrolyte testing

TAM

- Current Addressable Market at POC
- Potential Market Growth
- Total Addressable Market

Note 1: Current Addressable Market at POC and TAM estimates include products on market and in development

Note 2: Market Sizes do not include COVID-19 testing market



Builds on Key Customer and KOL Network to Develop the Market



2,000+

Platforms at
Acute / Emergency Care

10+

Countries globally

Market Development Initiatives

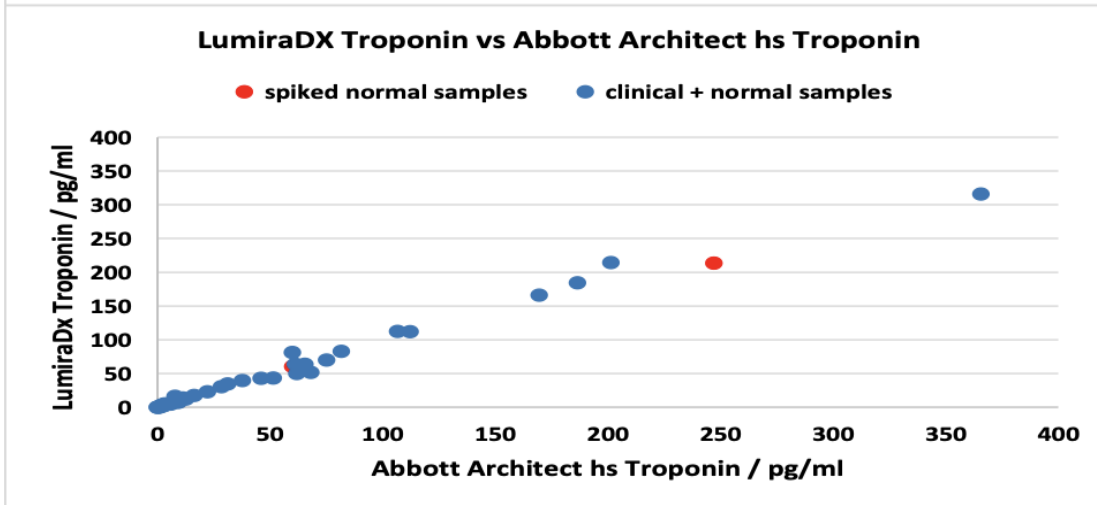
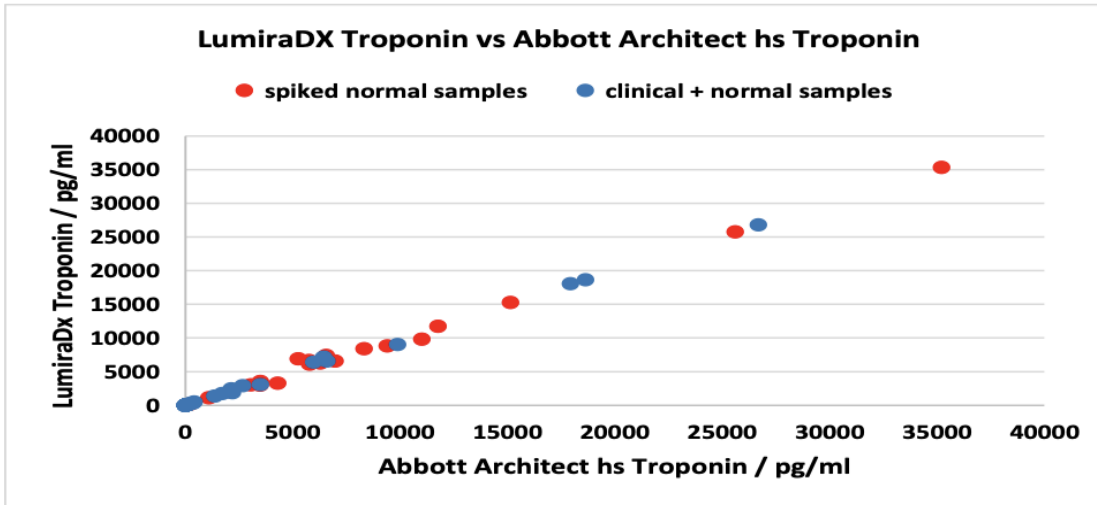
- Working with KOLs:
 - Professor Nick Mills (UK)
 - Professor Rick Body (UK)
 - Professor Stefan Blankenberg (Germany)
- Sites for Clinical Studies:
 - Royal Infirmary, Edinburgh
 - Manchester Royal Infirmary
 - Heart & Vascular Center, Hamburg

Unmet Need for High Sensitivity Troponin POC Test

Key differential

	True POC Needs	Lab Reference Abbott Architect STAT hs-TnI	POC Example Siemens Atellica VTLi hs-cTnI	POC Example Triage True hsTnI
Intended Use	Aids diagnosis of myocardial infarction	Aids diagnosis of myocardial infarction	Aids diagnosis of myocardial infarction	Aids diagnosis of myocardial infarction
Regulatory Authorization	CE Mark, FDA 510K	CE Mark, FDA 510K	CE Mark	CE Mark
Additional Potential Claims	30 day prognosis	30 day prognosis (CE Mark)	N/A	N/A
Limit of Quantitation <20% CV	≤ 2.0 ng/L	≤3.2 ng/L (specification) 1.5 – 2.9 ng/L (observed)	2.1 ng/L – plasma 3.7 ng/L – WB	2.1-3.6 ng/L – Plasma 2.8 ng/L – WB
Clinical Sensitivity	Whole blood: 2h: 90%+	EDTA Plasma – 2-4h: 90.9%	Whole blood - 2h: 81.3%	EDTA Plasma – 2-4h: 91.9%
Reportable Range	1.0 – 1,000 ng/L	3.2 to 50,000 ng/L	2.1 ng/L (plasma)/3.7 ng/L WB to 1,250 ng/L	0.1 ng/L to 1,000 ng/L
Sample size	15µL	210 µL (on-board) 10 µL (manual dilution)	30-100 µL	175 µL
Sample type	Capillary WB, venous blood, plasma	Plasma & serum (LiHep, K2 & K3 EDTA)	Capillary WB, venous WB & plasma (LiHep)	Venous WB & plasma (EDTA)
Time to Result	10 min	18 min (time to first result)	8 min	20 min

Troponin I - Current Assay Performance



- LumiraDx Troponin Assay vs Abbott Architect
- 51 clinical samples, 7 normal endogenous samples and 21 spiked normal samples
- Plot measurement range 0-35000 pg/ml
- Re-scaled plot measurement range 0-400 pg/ml

Market Opportunity and Product Strategy

Global Health

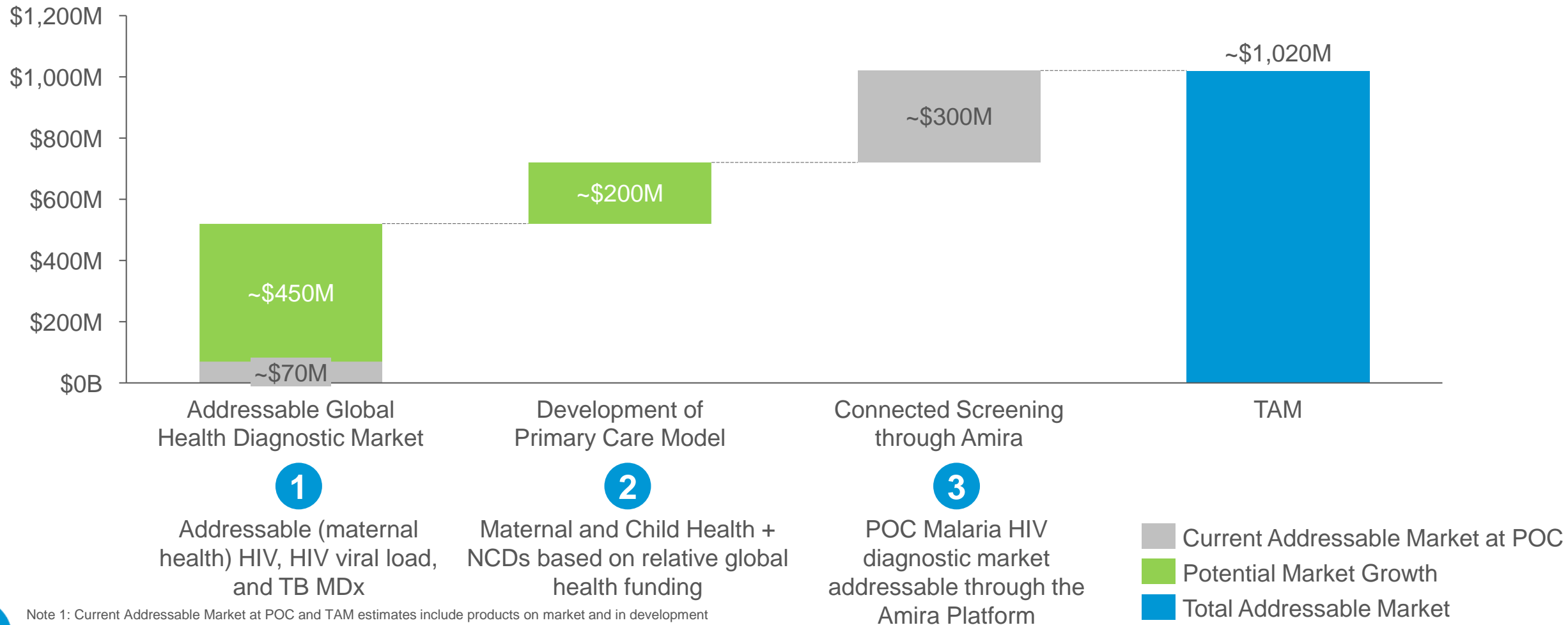
LumiraDx Product Strategy & Pipeline

	Commercially Available	H2 2021 – H2 2022	2023 – 2024 Plan
1	Grow POC testing in current Global Health market with high sensitivity, low-cost HIV and TB product launches		
	<ul style="list-style-type: none"> COVID-19 Antigen 	<ul style="list-style-type: none"> TB 	<ul style="list-style-type: none"> HIV Viral Load HIV/HBV/Syphilis
2	Build on current footprint and partnership with the Gates Foundation to develop primary care model		
	<ul style="list-style-type: none"> Flu A/B + COVID-19 Antigen 	<ul style="list-style-type: none"> CRP HbA1c Hemoglobin 	<ul style="list-style-type: none"> Sickle Cell Anemia hCG Group B Strep
3	Enable high sensitivity, connected screening for HIV and Malaria through the Amira Platform		
			<ul style="list-style-type: none"> HIV Malaria



*Note: leveraging immunoassay technology

Substantial Opportunity to Grow POC Testing in Global Health Segment



1

Addressable (maternal health) HIV, HIV viral load, and TB MDx

2

Maternal and Child Health + NCDs based on relative global health funding

3

POC Malaria HIV diagnostic market addressable through the Amira Platform

Current Addressable Market at POC
 Potential Market Growth
 Total Addressable Market

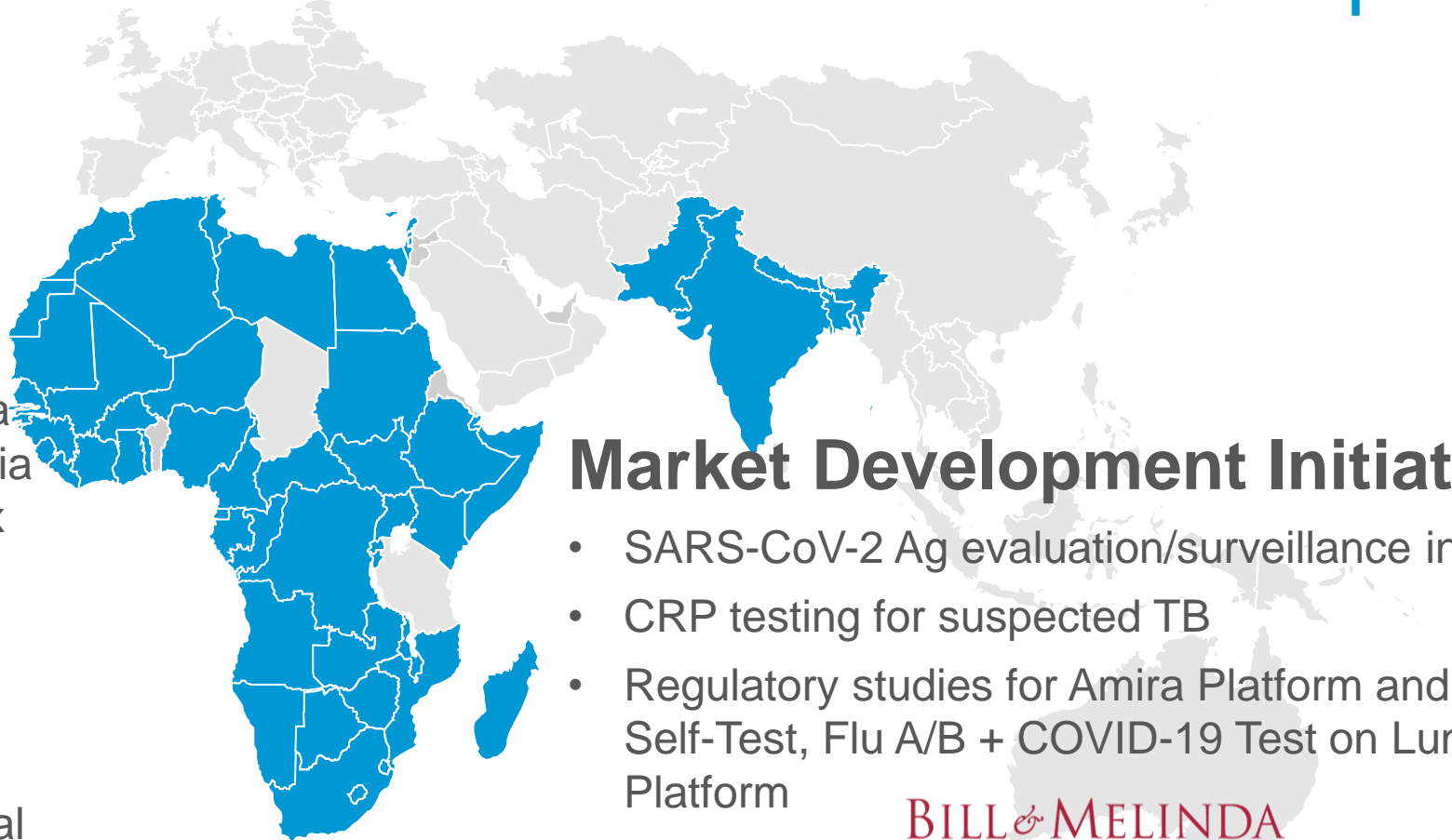
Builds on Current Install Base and Commercial Support Model for Accelerated Market Adoption

50+

Countries in Africa and Southeast Asia with the LumiraDx Platform

5,000+

Platforms in Global Health setting



Market Development Initiatives

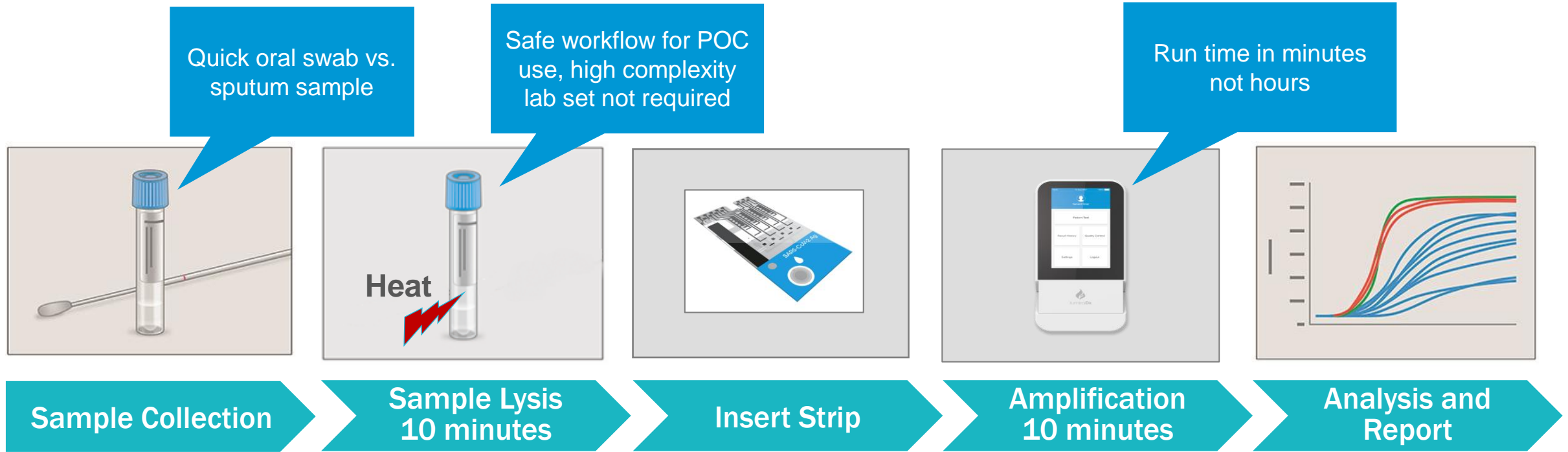
- SARS-CoV-2 Ag evaluation/surveillance in South Africa
- CRP testing for suspected TB
- Regulatory studies for Amira Platform and COVID-19 Self-Test, Flu A/B + COVID-19 Test on LumiraDx Platform
- Supported by **BILL & MELINDA GATES foundation**

Unmet Need for Fast, Accurate TB Test That Can Be Used at POC

Key differential

	TRUE POC Product Needs	GeneXpert MTB/RIF	Cobas MTB
Technology	qSTAR	Real time PCR	Real time PCR
Reference	Molecular (Sputum)	Culture	Culture
Sensitivity	Oral Swab: ≥90%	Raw Sputum & Sediment: 93.8% (n=468)	Raw Sputum: 94.9% (n=412) Sputum Sediment: 92.2% (n=437)
Specificity	Oral Swab: ≥95%	Raw Sputum & Sediment: 98.7% (n=628)	Raw Sputum: 98.2% (n=332) Sputum Sediment: 96.9% (n=393)
LOD (M Tuberculosis)	≤1000 CFU/mL	600 CFU/mL (raw sputum) 3,000 CFU/mL (sputum sediment)	7.6 CFU/mL (sputum/BAL sediment) 8.8 CFU/mL (raw sputum)
Time to results	<20 minutes	<2 hours	~8 hours
Sample types	Oral Swab (0.7mL)	Raw Sputum (1mL), Sputum Sediment (0.5mL)	Raw Sputum (0.4mL), Sputum Sediment or Bronchoalveolar lavage (0.2mL)

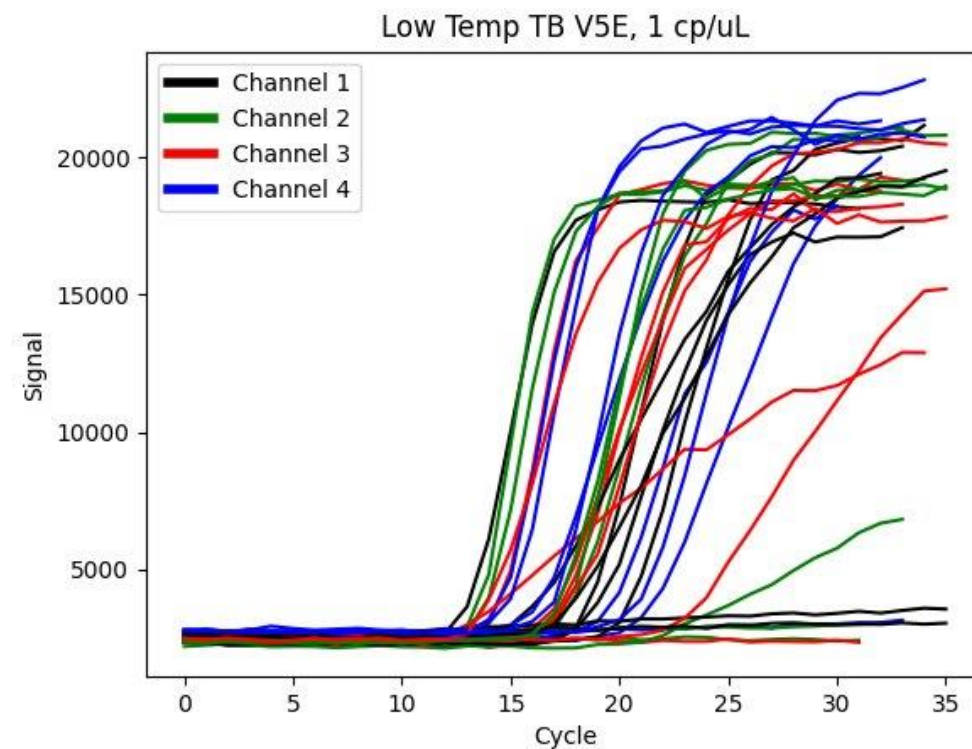
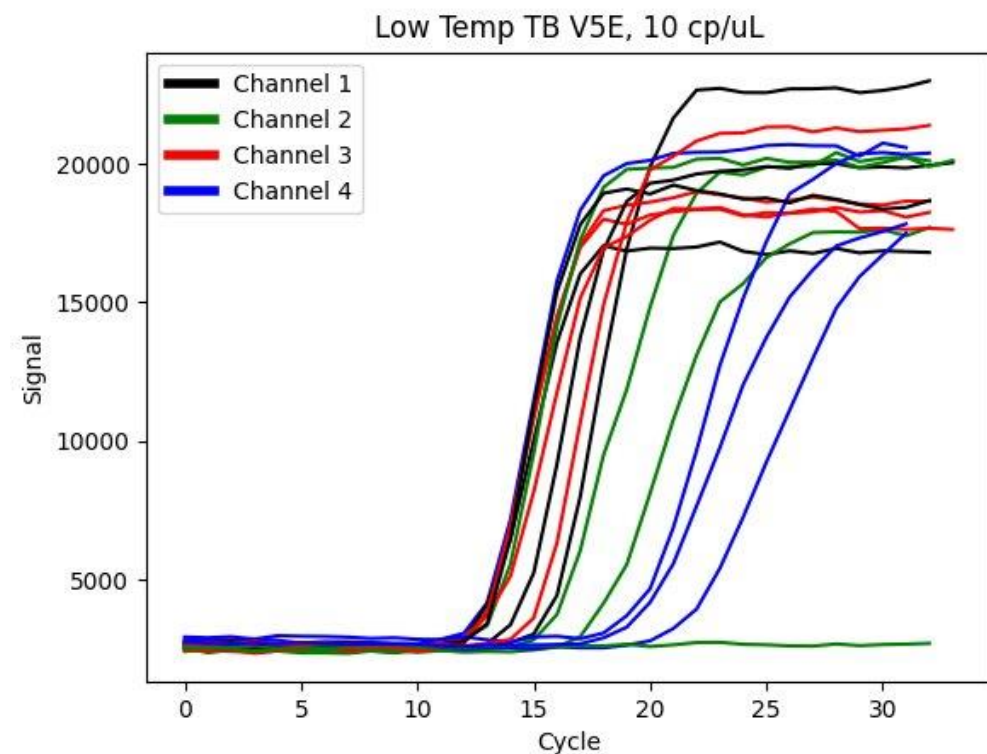
TB Product Concept and Workflow



Total Test Time: ~20 Minutes

Current Assay Performance

- Current test development demonstrates nucleic acid amplification of Mycobacterium Tuberculosis (TB) meeting the product requirement
- Oral swab collection method for safe and convenient patient sampling has been developed



Customer Focused Growth Strategy: 3-Year Roadmap

	Physician Office / Retail / Pharmacy	Acute / Emergency Care	Global Health
Install Base	5,000+	2,000+	5,000+
Commercially Available	INR D-Dimer COVID-19 Antigen COVID-19 Antibody	D-Dimer COVID-19 Antigen COVID-19 Antibody	COVID-19 Antigen
2021-2022 Launch	CRP Flu A/B + COVID-19 RSV + COVID-19 HbA1c Na, K Strep A Hemoglobin BNP / NT-proBNP	Flu A/B + COVID-19 RSV + COVID-19 HS Troponin Na, K Hemoglobin BNP / NT-proBNP	CRP Flu A/B + COVID-19 TB Hemoglobin HbA1c
3 Year Roadmap	Sexual Health Diabetes Cardiovascular disease Respiratory	Cardiac Respiratory Hospital Acquired Infection	Virology Vector Borne Disease

Note: Total instrument shipments are 15,000 with 3,000 estimated for use in COVID-19 screening applications with future testing needs to be determined

Question & Answer Session

Commercial Strategy and Update

Enabling A Global Growth Strategy



David Walton, D.M.S.
Chief Commercial
Officer

Key Takeaways



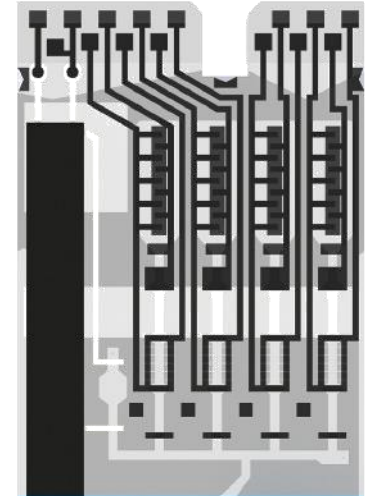
We are a global company with employees, partners, and customers located around the world



Delivering a superior value proposition to customers versus the current options on the market



Case studies of successful partnerships with global commercial and government organizations

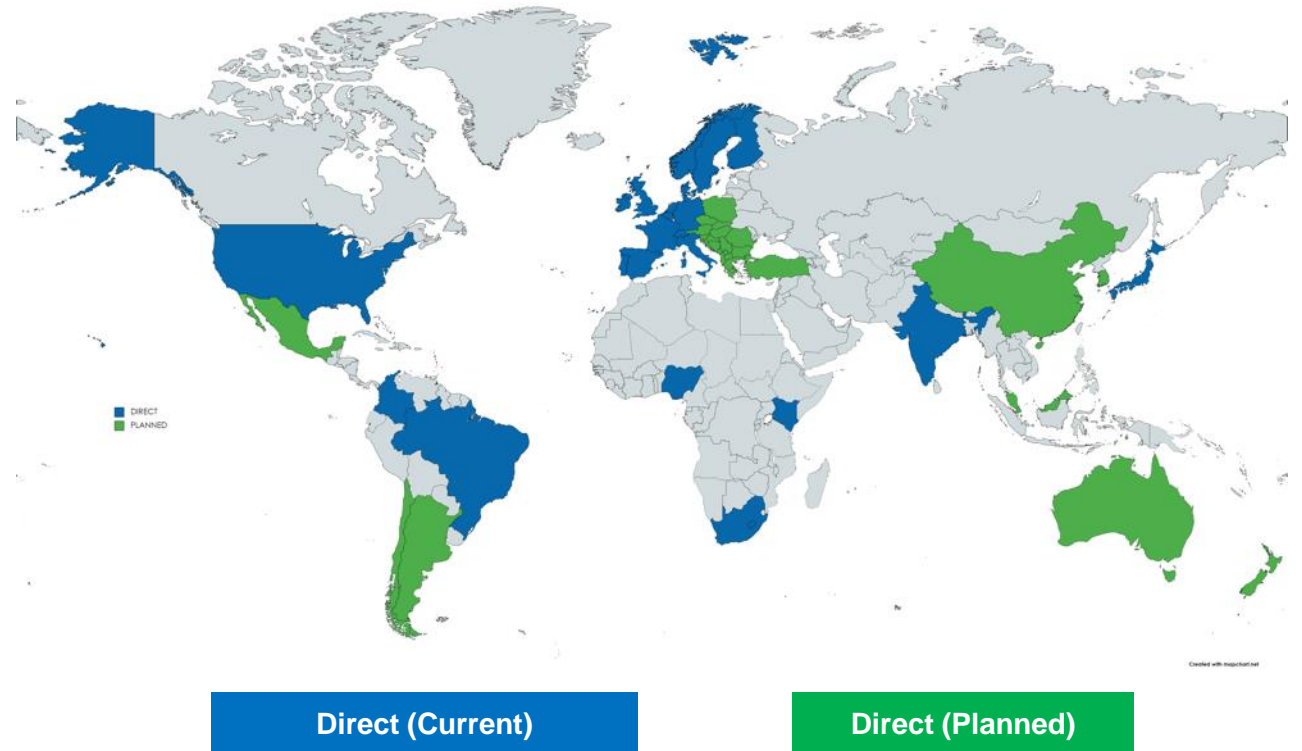


Sample



Global Commercial Footprint

- >1,550 employees, of which >200 are commercial employees located in 27 countries
- Direct sales operations in Western Europe, USA, Japan, Colombia, Brazil, India and Africa
- Distribution in another >30 countries. Total reach >90 countries
- Over time, plan to operate with a direct commercial presence in each of the largest diagnostics markets, including China, South Korea, Southeast Asia and Latin America to ensure broad access of our Platform globally



15K Platform Placements Globally and Further Market Access Plans

North America

- US registered: COVID-19 Ag (EUA), COVID-19 Ab (EUA submitted)
- Canada: COVID-19 Ag submitted

South America

- Brazil ANVISA: COVID-19 Ag, COVID-19 Ag Pool, COVID-19 Ab, D-Dimer, INR
- Colombia: COVID-19 Ag

Europe and Middle East

- CE Mark: COVID-19 Ag, COVID-19 Pool, COVID-19 Ab, INR, D-Dimer
- Registrations underway in ME and Russia

Asia Pacific

- Japan, Hong Kong, and Australia registered
- Registration underway in India, Indonesia, Thailand, Malaysia, Singapore, others

Africa

- WHO PQ: COVID-19 Ag and transition to country procurement in process, currently available through EUA

UK Dept of Health and Social Care



Scientific and technical performance

- High performance of COVID-19 Ag test in DOH Technical Evaluations
- Used by a large number of EDs
- INR Total solution
- Client and KOL relationships



Demonstrating the need for LumiraDx

- COVID-19 Ag test in Belfast to reduce patient discharge by 24 hours
- Establishing INRStar as market leading clinical decision support system with 45% market share



Adding value

- POC COVID-19 testing expanded to discharge, maternity scanning, oncology emergency surgery
- POC INR testing integrated with clinical decision support



Site expansion

- Primary Care
- Care Homes
- Social and Mental Health
- Community Health
- Mass Testing



Subsequent test launches

- COVID-19 Antibody
- D Dimer
- CRP
- Influenza/RSV
- HbA1c
- Troponin
- BNP/NTproBNP

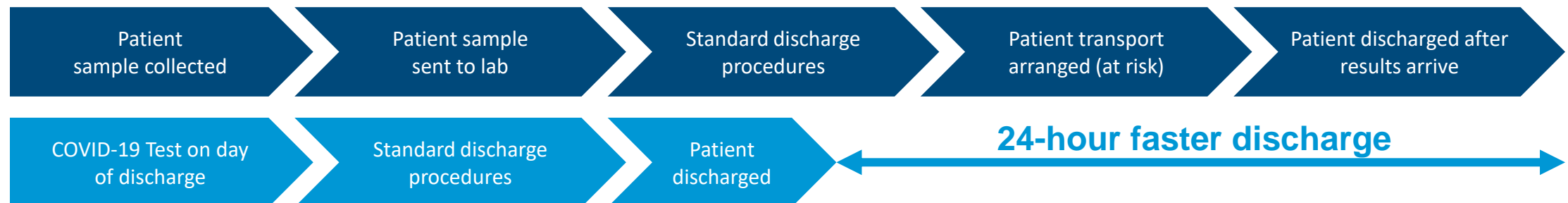
Implementation of high sensitivity COVID-19 Ag testing at the Belfast Trust ED discharge unit in the UK

Standard of Care (PCR Testing)

- No available COVID-19 testing solutions that deliver **fast and accurate** diagnosis
- Higher costs due to repeated ambulance cancellations and inefficient use of post-operative beds

LumiraDx Solution

- Lab-comparable results within 15 mins with day-of-discharge testing
- Increased patient safety and reduced transmission risk
- 24-hour faster discharge



Legend:



LumiraDx Platform

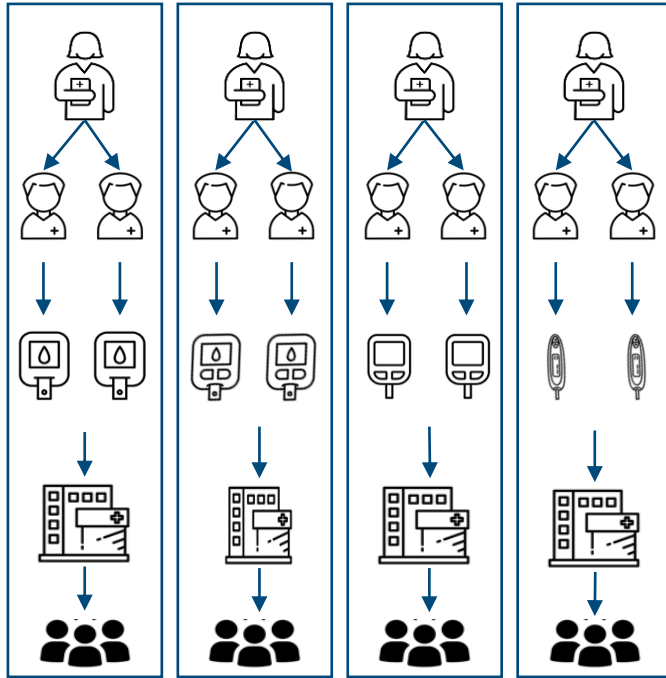


PCR Testing

Implementation of POC INR Solution in UK

Siloed, practice-based system

with their own practice leads, nurses, platforms, locations and patients resulting in inefficiencies in staffing

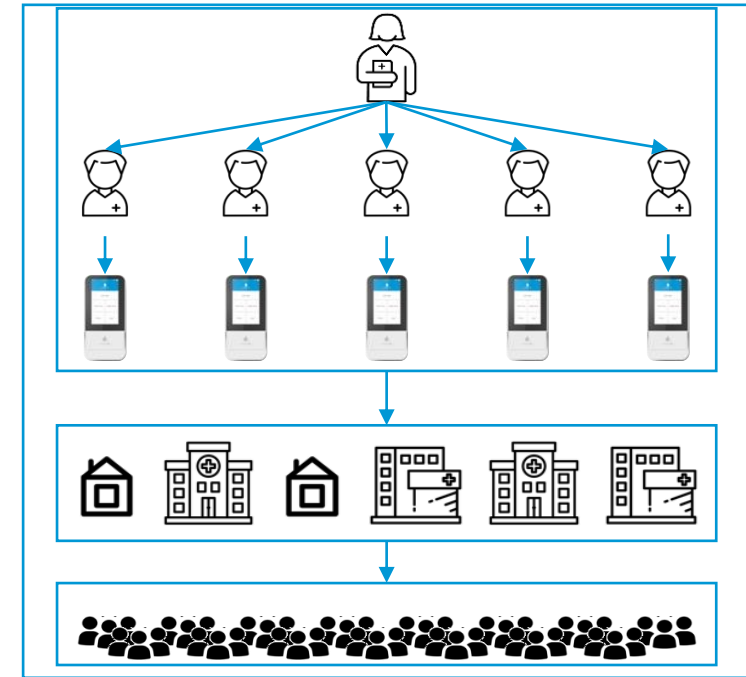


Org Redesign



Connected, streamlined, and integrated system

with fewer practice leads, all nurses use the same platform and perform targeted testing at many settings to improve patient experience



- 71% of patients have a TTR > 65%
- Each practice has their own backend and overhead, leading to operational inefficiencies

- 75% of patients have a TTR > 65%
- Reduced overhead with fewer Practice Leads, Nurses, Locations, and Instruments

Italian Department of Health



Scientific and technical performance

- Entry via regional tender wins vs Roche
- Only platform with INR and D Dimer
- Microfluidic rapid testing with high sensitivity and specificity



Demonstrating the need for LumiraDx

- ED Targets VTE assessment
- OAT centers
- Thrombosis and Hemostasis
- Community testing
- OAPs in Care Homes for Anticoagulation management
- Pharmacy



Adding value

- INR Star adaptation
- Best in class AC management software
- Fully intuitive for medical staff
- Expandable to new treatments and therapy



COVID-19 expansion

- Pediatrics
- Gynecology
- Infectious Disease Departments
- Critical Care
- Geriatrics/Care Home
- Mass Testing



Long term tenders to fix installed base

- COVID-19 Antibody
- D Dimer
- CRP
- Influenza
- RSV
- Troponin
- BNP/NTproBNP
- HbA1c

US Retail Pharmacies



Scientific and technical performance

- Superior (lab-comparable) performance of LumiraDx COVID-19 Ag test over alternative LF tests
- Rapid microfluidic technology with high sensitivity and specificity



Demonstrating the need for LumiraDx

- Retail and pharmacy diagnostic tests were <1% of total diagnostic testing, but serve as a focal point for easy access to care
- Expansion of LumiraDx COVID-19 testing across 1000+ CVS Minute Clinics



Adding value

- Simple workflow and intuitive user interface
- COVID-19 Ag testing programme expanded to enable “back-to-work” testing for companies like Netflix and Goldman Sachs



Expansion beyond COVID-19

- Shift towards 2021 Flu Season and distinguishing among RTIs
- Shift towards comprehensive testing for primary care (e.g., diabetes / STDs, etc.) at the retail pharmacy



Subsequent test launches

- COVID-19 Antibody
- COVID-19 + Flu
- COVID-19 + RSV
- HbA1c
- CT/NG
- HIV/Syphilis/HBV

Helping Re-Open the Economy with High Sensitivity, Connected COVID-19 Testing



PCR too slow and expensive, lateral flow too insensitive



Governments and organisers define how to move forward with major events



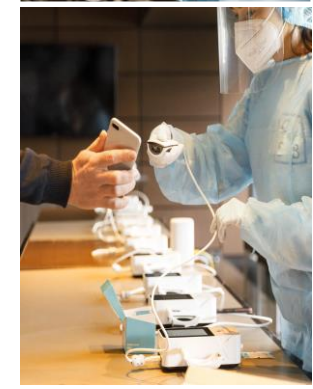
LumiraDx Ag test has high sensitivity and can be used online to get test results in less than 15 minutes to entrants



ONE Stop IT solution provides different options to get spectators into stadia or festivals. Can include ticket, testing certificate for entrance, antibody tests and vaccination certificate in the future via one app. No hands and no data problems.



Turnover significant in 2 months with high potential which could include Influenza and COVID antibody



Financials

Attractive Financial Forecast



Dorian LeBlanc,
C.P.A.
CFO and Vice
President,
Global Operations

Key Takeaways



Transformative LumiraDx Platform with menu expansion will drive rapid revenue growth



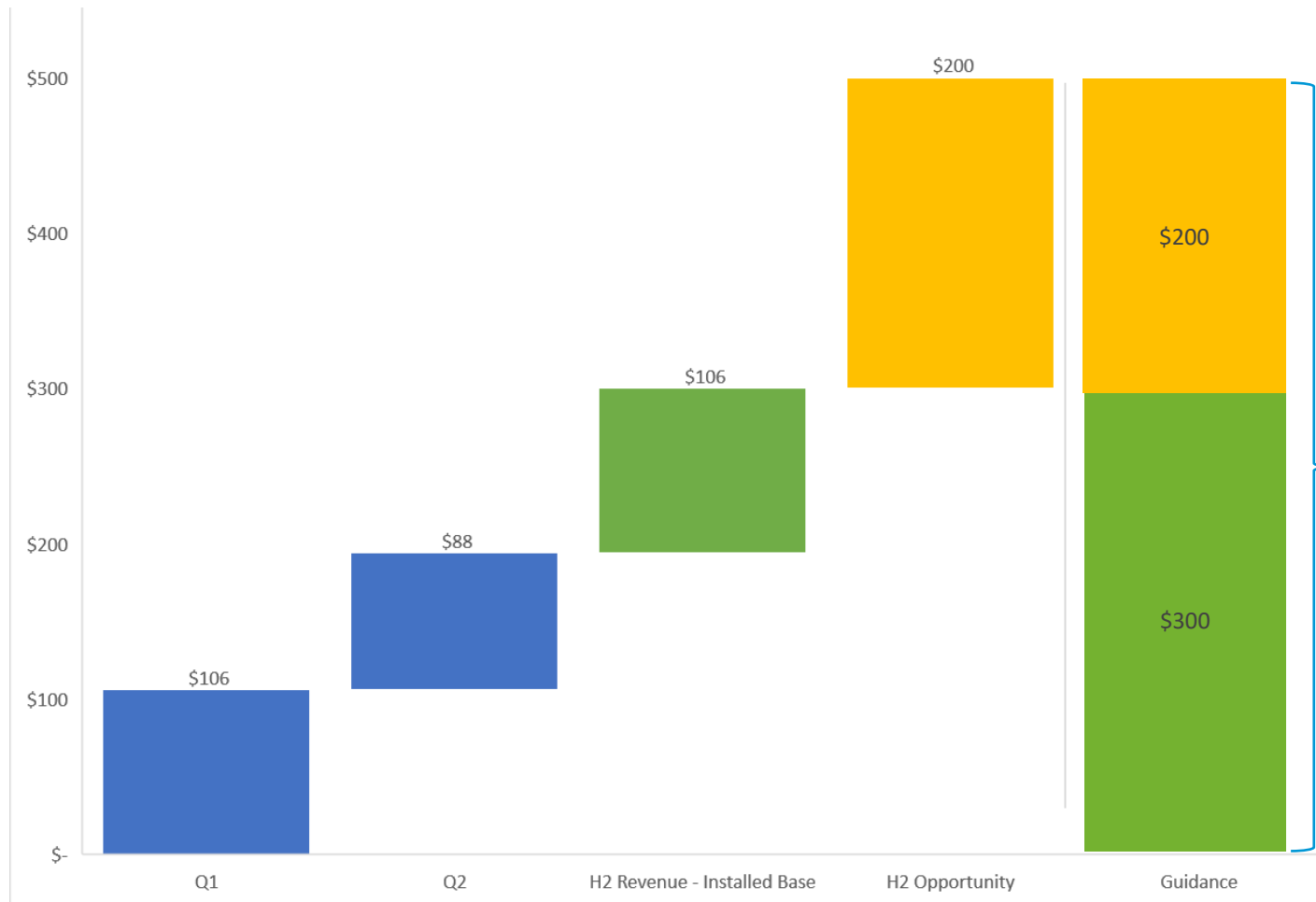
Large TAMs in multiple segments for multiple tests



High volume, very low cost manufacturing drives strong margins



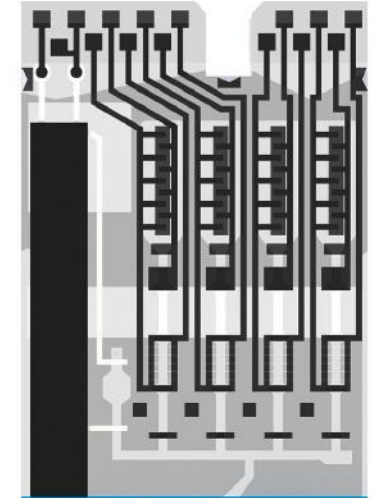
2021 Revenue Update*



Q1 and Q2 estimates

H2'21 Projections

2021 Full Year
\$300 - \$500 million
Projected Revenue

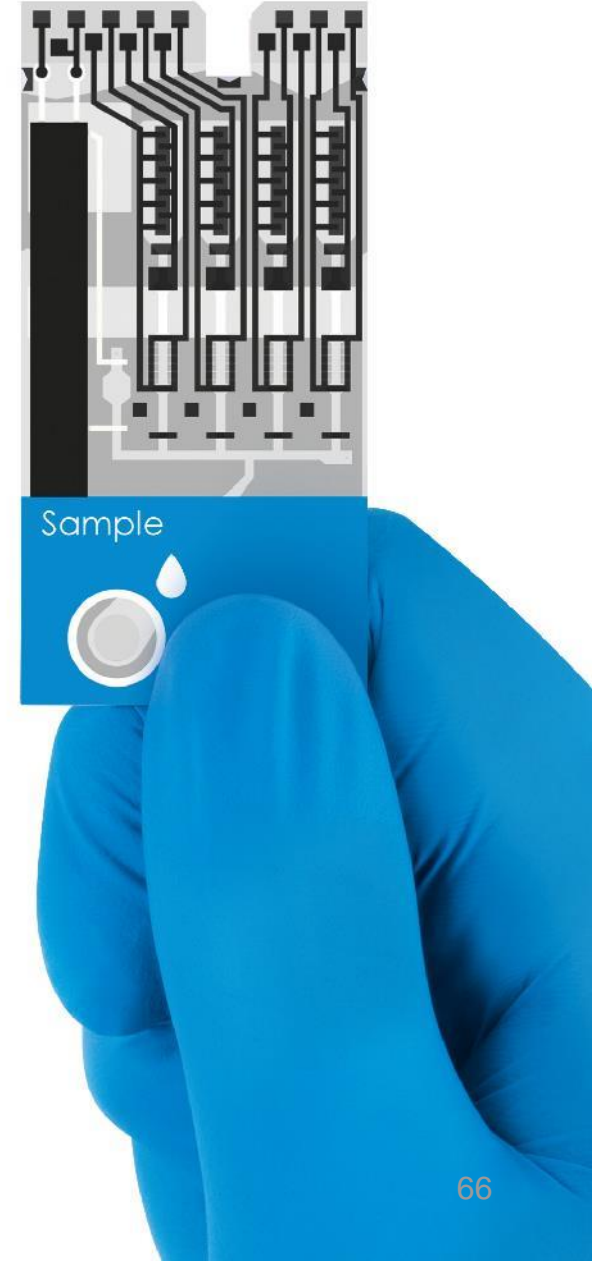


Sample



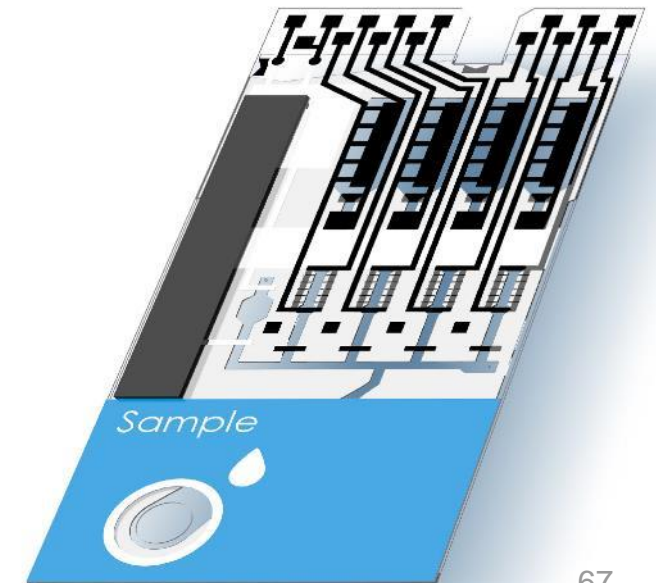
2021 Revenue

- Year to date:
 - \$170.5 million Platform sales
 - \$7.5 million RNA Star
 - \$16.0 million other
- Full Year Update:
 - Base Revenue – from current installed base
 - Revenue Opportunities largely dependent on:
 - COVID / Flu A / Flu B commercialization
 - CRP and D-Dimer commercialization
 - COVID Screening Opportunities
 - Amira commercialization



Income Statements

<i>(000's) - IFRS Financials</i>	2019	2020	H1'21
			<i>Unaudited Preliminary</i>
Revenue	23,142	139,153	194,102
Gross Margin	8,820	52,947	54,222
Research & Development	86,546	107,539	58,602
Selling, marketing and administrative	37,294	46,129	59,305
Operating Loss	(115,020)	(100,721)	(63,685)
Net Finance Expenses	(27,630)	(150,222)	(124,926)
Tax credit / (provision)	9,541	9,946	(1,391)
Net Loss	(133,109)	(240,997)	(190,002)



Pro Formas

(000's)	2019	2020	H1'21
	<i>Pro Forma</i>	<i>Pro Forma</i>	<i>Pro Forma Preliminary</i>
Revenue	23,142	139,153	194,102
Gross Margin	8,820	52,947	54,222
Research & Development	83,968	105,486	57,089
Selling, marketing and administrative	33,937	42,604	39,390
Operating Loss	(109,085)	(95,143)	(42,257)
Net Finance Expenses	(4,713)	(17,828)	(19,603)
Tax credit / (provision)	9,541	9,946	(1,391)
Net Loss	(104,257)	(103,025)	(63,251)

(000's)

	2019	2020	H1'21
	<i>Pro Forma</i>	<i>Pro Forma</i>	<i>Pro Forma Preliminary</i>
GAAP Research and development expenses	86,546	107,539	58,602
Amortization of intangible assets	55	163	89
Share-based payments	2,523	1,890	1,424
Adjusted Research and development expenses	83,968	105,486	57,089
GAAP Selling, marketing and administrative	37,294	46,129	59,305
Amortization of intangible assets	1,910	2,224	1,158
Share-based payments	1,447	1,301	18,757
Adjusted Selling, marketing and administrative	33,937	42,604	39,390
GAAP Operating Loss	(115,020)	(100,721)	(63,685)
Amortization of intangible assets	1,965	2,387	1,247
Share-based payments	3,970	3,191	20,181
Adjusted Operating Loss	(109,085)	(95,143)	(42,257)
GAAP Net finance expenses	(27,630)	(150,222)	(124,926)
Change in fair value of financial instruments	-	111,899	60,252
Foreign exchange gain/loss	(9,727)	(21,906)	(7,225)
Dividends on preferred shares	21,600	23,578	10,711
Non-cash interest	11,044	18,823	41,585
Adjusted Net finance expenses	(4,713)	(17,828)	(19,603)
GAAP Loss for the period	(133,109)	(240,997)	(190,002)
Amortization of intangible assets	1,965	2,387	1,247
Share-based payments	3,970	3,191	20,181
Change in fair value of financial instruments	-	111,899	60,252
Foreign exchange gain/loss	(9,727)	(21,906)	(7,225)
Dividends on preferred shares	21,600	23,578	10,711
Non-cash interest	11,044	18,823	41,585
Adjusted Loss for the period	(104,257)	(103,025)	(63,251)

Financial Statement Comments

- ⦿ Gross Margins in H1'21 largely impacted by non-recurring expenses related to scale up and COVID dynamics with adjusted product margins in line with expectations and long term guidance
- ⦿ Pro Forma adjustments include significant non-cash adjustments related to convertible debt and other IFRS accounting for debt and equity transactions.
- ⦿ Cash on hand at June 30, 2021 - \$245 million
- ⦿ Decrease in cash on hand from March 31, 2021 due to inventory buildup and manufacturing CAPEX, largely completed

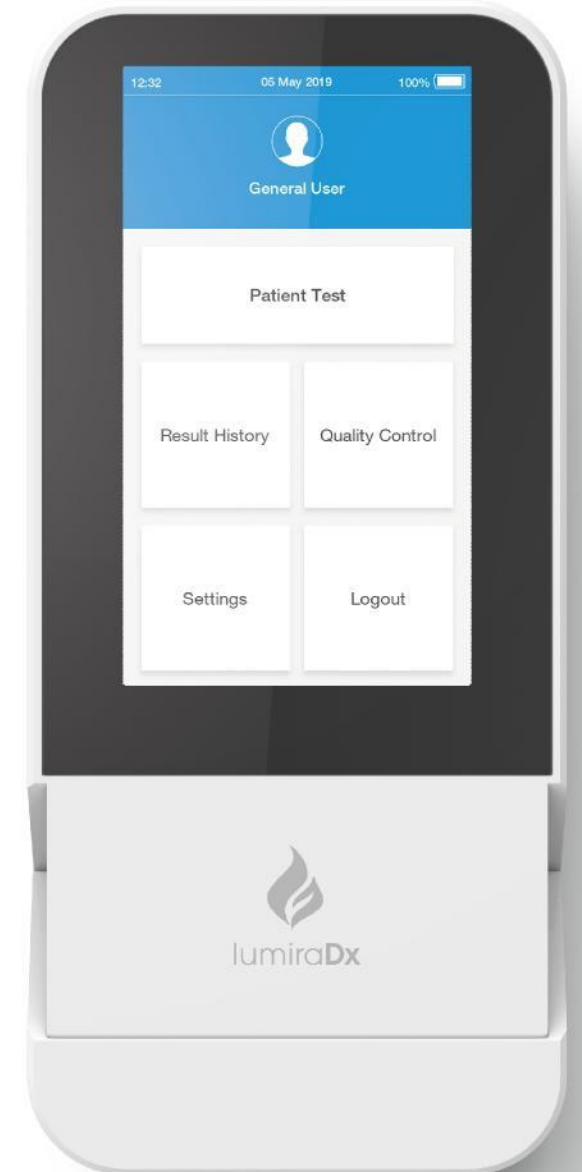
Capitalization - Debt

Debt Post Merger

- Pharmakon / BioPharma Credit
 - \$300 Million Note
 - 8% per annum, paid quarterly
 - Matures in March 2024
- Gates Foundation Note
 - \$18 Million Note
 - 2% per annum, paid quarterly
 - Matures in October 2024
- Commitment – Capital One
 - Up to \$100 million for an asset-based revolving credit facility¹
 - Support working capital, commercial ramp and growth strategy

All other debt facilities referenced in the Company's F-4 have been previously repaid or will be converted into equity as part of the merger

¹ Subject to final executed contract and customary closing conditions



2021-2022 Platform Focus on Largest Testing Needs in Community Based Care

Test	IVD Category	Market Segments	CE Mark ¹	FDA Submission ²	TAM ³
COVID-19 antigen	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care, Global Health	Complete	Complete	~\$4-\$16B ^{4,5}
COVID-19 antigen pool	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care, Global Health	Complete	H2 2021	~\$2-\$8 ^{4,5}
COVID-19 antibody	Immunoassay	Physician office, Retail/Pharmacy	Complete	Submitted	~\$1-\$3B
INR	Coagulation	Physician office, Retail/Pharmacy	Complete	H1 2022	~\$500M
D-Dimer	Immunoassay	Physician office, Acute/Emergency Care	Complete	H2 2022	~\$700M
Flu A/B + COVID-19	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2021	H2 2021	~\$1.5-3B ⁴
RSV + COVID-19	Immunoassay	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2021	H2 2021	~\$200-\$450M ⁴
CRP	Immunoassay	Physician office, Retail/Pharmacy, Global Health	H2 2021	TBC	~\$300M
HbA1c	Immunoassay	Physician office, Retail/Pharmacy	H1 2022	H2 2022	~\$1.3B
HS Troponin I	Immunoassay	Acute/Emergency Care	H1 2022	H2 2022	~\$900M
Strep A	Molecular	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2022	H2 2022	~\$300M
TB	Molecular	Global Health	H2 2022	N/A	~\$250M
Na, K	Clinical Chemistry	Physician office, Retail/Pharmacy, Acute/Emergency Care	H2 2022	H2 2022	~\$150M
Hemoglobin	Hematology	Physician office, Retail/Pharmacy, Acute/Emergency Care, Global Health	H2 2022	H2 2022	~\$400M
BNP / NT-proBNP	Immunoassay	Acute/Emergency Care	H2 2022	H2 2022	~\$700M

(1) CE Mark timelines based on self-certification and may be impacted by IVDR

(2) Launch dates dependent on device classification and related FDA review timelines

(3) Global Total Addressable Market ("TAM"), based on our assumptions, including the (1) existing market sizes, (2) central lab market that could move to the POC, and (3) expansion of diagnostic testing

(4) COVID-19 antigen TAMs may overlap with each other (e.g., COVID-19 antigen, COVID-19 antigen pool, Flu A/B + COVID-19, RSV + COVID-19)

(5) COVID-19 antigen TAM is expected to be ~\$10-\$16B during 2021 and is expected to drop down to ~\$4-\$6B going forward. COVID-19 antigen pool TAM is expected to be ~\$5-\$8B during 2021 and is expected to drop down to ~\$2B-\$3B going forward

2024 Outlook and Financial Profile

- **LumiraDx Base Case Projected Revenues - \$1.00 - \$1.25 Billion**
 - COVID/Flu products – 15%-20% of total revenue
 - High Sensitivity Troponin – 15%-20% of total revenue
 - BNP – 5%-10% of total revenue
 - HbA1c – 5%-10% of total revenue
 - Strong mix across other Platform pipeline products
 - Amira Platform – 5%-10% of total revenue
 - Fast Lab Solutions – 5%-7% of total revenue
- **Gross Margins exceeding 65%**
 - Highly automated, scalable manufacturing drives immediately high gross margins
 - Installed manufacturing equipment flexible across full product line, high efficiency
- **R&D Spending at 10% or less of revenue by 2024 and decreasing**
 - R&D and clinical spend higher as % in near term for product pipeline
 - Opportunity to enter new lines of business in future to leverage base technology
- **Operating Margins approximately 40%**
 - LumiraDx Platform drives significant operational efficiencies for users and the Company
 - Lower operating margins in near term to scale global commercial organization
- **Taxes** – UK Patent Box tax rates apply to significant portion of long term taxable income. Long term global effective tax rate approximately 17%
- **CAPEX** – Large manufacturing capacity installed in 2020/2021. Ongoing CAPEX largely for instrument reagent rentals (<5% of revenue)

Question & Answer Session