Illumina to Acquire GRAIL to Launch New Era of Cancer Detection

Detecting Cancer Early, When it Can Be Cured

With just a single blood draw, we have the potential to help clinicians diagnose patients faster and treat them earlier when interventions have a far greater chance of success. 1

Together, we have an important opportunity to introduce routine and broadly available blood-based screening that enables early cancer detection when treatment can be more effective and less costly.2

“Combining forces with Illumina enables broader and faster adoption of GRAIL’s innovative, multi-cancer early detection blood test, enhancing patient access and expanding global reach."

Francis deSouza
CEO, Illumina

Hans Bishop
CEO, GRAIL

Accelerating NGS-Based Early Multi-Cancer Detection

Reaching More People, Faster

Enhances Illumina’s Position in Clinical Genomics

• Allows Illumina to more fully participate in high value clinical solutions
• Expands clinical lab and testing capabilities

Accelerates Adoption of Early Multi-Cancer Detection

• Leverages Illumina’s global footprint and commercialization expertise
• Drives significant growth across the clinical value chain

Increases Illumina’s Directly Accessible TAM

• Extends Illumina’s direct participation in the NGS oncology opportunity, expected to grow to $79B by 2035
• Builds a best-in-class portfolio of proprietary tests in each of the major oncology testing areas

TRANSACTION OVERVIEW

Deal Structure

$8B
Total Equity Value
Cash & Stock

Contingent Future Payments 3

12 Years subject to payments
Share for first $1B of revenue
Share of revenue above $1B

Revenue

Expected to be accretive to Illumina starting in 2021, and to meaningfully accelerate over time.

Expected Ownership 4
93%
Illumina Shareholders

7%
GRAIL Shareholders

Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future financial and performance and financial and other conditions and often contain words such as “expect,” “anticipate,” “may,” “will,” “should,” “believe,” “plan,” “seek,” “estimate,” “intend,” “target,” “believe,” and similar expressions or variations in or negatives of these words. Forward-looking statements may in their nature involve risks that are to different degrees, uncertain, such as statements about the consummation of the proposed transaction and the anticipated benefits thereof. These and other forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements, including the risks that:

1. the proposed transaction may not be completed on anticipated terms and timing,
2. a condition to closing of the transaction may not be satisfied, including obtaining regulatory approvals,
3. the expected benefits of the proposed transaction may not be realized,
4. the required blood draw
5. cancers detected
6. positive predictive value
7. sensitivity for all cancer types (stages I-III)
8. >99% specificity

The following table sets forth the estimated incremental future payments and expected ownerships, based on current trial status, to be paid to certain shareholders of GRAIL as of the closing of the transaction.

<table>
<thead>
<tr>
<th>Source</th>
<th>GRAIL Shareholders</th>
<th>Illumina Shareholders</th>
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<tbody>
<tr>
<td>$8B</td>
<td>93%</td>
<td>7%</td>
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1. Shares are exercisable.
2. Based on current trial status.
3. Based on a percentage of certain annual revenue.
4. Expected ownership is illustrative of the mid-point of the collar on the stock consideration, which is between $215 and $356 million.