Cerus Corporation

December 2025

Forward Looking Statements

Except for the historical statements contained herein, this presentation contains forward-looking statements concerning Cerus' products, prospects and expected results, including statements relating to: Cerus' 2025 annual product revenue guidance and key milestones for 2025; Cerus' expected fourth quarter 2025 product revenue range; Cerus' access to its revolving line of credit; Cerus' efforts to continue to establish INTERCEPT as the standard of care in transfusion medicine; Cerus' efforts to expand its INTERCEPT Fibrinogen Complex (IFC) business; Cerus' expectations with respect to its enhanced regulatory submission for the INTERCEPT red blood cell (RBC) system in Europe; Cerus' expectation of results from the U.S. RedeS study in the second half of 2026; Cerus' plan to make its submission with respect to the INT200 Illumination device to the FDA in mid-2026; Cerus' plan to initiate a new platelet clinical study to potentially expand the shelf-life of INTERCEPT Blood System for platelets; Cerus' expectations with respect to its phased global launch of its new INT200 illumination device; Cerus' expectation for full-year 2025 positive non-GAAP adjusted EBITDA; Cerus' expectations with respect to SG&A expense, product gross margins and positive operating cash flows for full-year 2025; Cerus' mission to establish INTERCEPT as the standard of care for transfused blood components globally; Cerus' potential future market penetration; and other statements that are not historical fact. Actual results could differ materially from these forward-looking statements as a result of certain factors, including, without limitation: risks associated with the commercialization and market acceptance of, and customer demand for, the INTERCEPT Blood System, including the risks that Cerus may not (a) meet its 2025 annual product revenue guidance or 2025 fourth quarter expected product revenue, (b) effectively continue to launch and commercialize the INTERCEPT Blood System for Cryoprecipitation, (c) grow sales globally, including in its U.S. and European markets, and/or realize expected revenue contribution resulting from its U.S. and European market agreements, (d) realize meaningful and/or increasing revenue contributions from U.S. customers in the near term or at all, particularly since Cerus cannot guarantee the volume or timing of commercial purchases, if any, that its U.S. customers may make under Cerus' commercial agreements with these customers, (e) effectively expand its commercialization activities into additional geographies and/or (f) realize any revenue contribution from new product offerings, including extended shelf life platelet processing sets, or its pipeline product candidates, whether due to Cerus' inability to obtain regulatory approval of its pipeline programs, or otherwise; the risk that the U.S. RedeS study may take longer than Cerus expects or may not be completed at all or, if completed, may not demonstrate the safety and/or efficacy of the red blood cell system; risks related to the uncertain and time-consuming development and regulatory process, including the risks that Cerus may be unable to obtain the requisite regulatory approvals to advance its pipeline programs and bring them to market in a timely manner or at all, including the risks that existing clinical data may be insufficient in order to obtain a CE Certificate of Conformity and affix a CE Mark to the red blood cell system and its planned modular premarket approval, or PMA, application for the red blood cell system and/or the INT200 may not be submitted to the FDA on the timeline Cerus anticipates or at all; risks associated with macroeconomic developments, including ongoing military conflict in Ukraine, current and new or increased tariffs and escalating trade tensions and the resulting global economic and financial disruptions, and the current and potential future negative impacts to Cerus' business operations and financial results; risks associated with Cerus' lack of longer-term commercialization experience with the INTERCEPT Blood System for Cryoprecipitation and in the United States generally, and its ability to maintain an effective and qualified U.S.-based commercial organization, as well as the resulting uncertainty of its ability to achieve market acceptance of and otherwise successfully commercialize the INTERCEPT Blood System in the United States, including as a result of licensure requirements that must be satisfied by U.S. customers prior to their engaging in interstate transport of blood components processed using the INTERCEPT Blood System; risks related to the highly concentrated market for the INTERCEPT Blood System; risks related to how any future platelet additive solution (PAS) supply disruption could affect INTERCEPT's acceptance in the marketplace; risks related to how any future PAS supply disruption might affect current commercial contracts; risks related to Cerus' ability to demonstrate to the transfusion medicine community and other health care constituencies that pathogen reduction, including IFC for the treatment and control of bleeding, and the INTERCEPT Blood System is safe, effective and economical; risks related to the uncertain and time-consuming development and regulatory process, including the risks that (a) Cerus may be unable to comply with the FDA's post-approval requirements for the INTERCEPT Blood System, including by successfully completing required post-approval studies, which could result in a loss of U.S. marketing approval(s) for the INTERCEPT Blood System, (b) any changes to the INTERCEPT platelet processing sets may require additional aging and stability data in order to satisfy regulators and maintain historical label claims; (c) additional manufacturing site Biologics License Applications necessary for Cerus to more broadly distribute the INTERCEPT Blood System for Cryoprecipitation may not be obtained in a timely manner or at all, (d) Cerus may be unable to address the issues that prevented CE mark approval for the INTERCEPT RBC system in a timely manner or at all, (e) Cerus may otherwise determine to substantially delay or abandon its efforts to seek CE Mark approval of the INTERCEPT RBC system, (f) Cerus may be unable to implement its planned phased global launch of the new INT200 illumination device on the anticipated timeline or at all or realize the anticipated benefits of such launch, and (g) Cerus may be unable to obtain the requisite regulatory approvals to advance its pipeline programs, including INTERCEPT RBCs, and bring them to market in a timely manner or at all; risks related to product safety, including the risk that the septic platelet transfusions may not be avoidable with the INTERCEPT Blood System; risks related to adverse market and economic conditions, including continued or more severe adverse fluctuations in foreign exchange rates and/or continued or more severe weakening in economic conditions resulting from military conflicts, rising interest rates, inflation, existing or new or increased tariffs and escalating trade tensions or otherwise in the markets where Cerus currently sells and is anticipated to sell its products; the fact that Cerus' estimated total addressable market is subject to inherent challenges and uncertainties; Cerus' reliance on third parties to market, sell, distribute and maintain its products; risks associated with the uncertain nature of DoD's funding over which Cerus has no control as well as actions of Congress and governmental agencies that may adversely affect the availability of funding under Cerus' amended DoD agreement and/or the DoD's exercise of any potential options under the amended contract, such that the anticipated activities that Cerus expects to conduct with the funds available from DoD may be delayed or halted; Cerus' ability to maintain an effective, secure manufacturing supply chain, including the risks that (a) Cerus' supply chain could be negatively impacted as a result of the evolving impact of macroeconomic developments, including the ongoing military conflict in Ukraine, rising interest rates, inflation, and existing and new or increased tariffs and escalating trade tensions; (b) Cerus' manufacturers could be unable to comply with extensive FDA and foreign regulatory agency requirements, and (c) Cerus may be unable to maintain its primary kit manufacturing agreement and its other supply agreements with its third party suppliers; Cerus' ability to identify and obtain additional partners to manufacture the INTERCEPT Blood System for Cryoprecipitation; risks associated with Cerus' ability to access additional funds under its credit facility and to meet its debt service obligations, and its need for additional funding; the impact of legislative or regulatory healthcare reforms that may make it more difficult and costly for Cerus to produce, market and distribute its products; risks related to future opportunities and plans, including the uncertainty of Cerus' future capital requirements and its future revenues and other financial performance and results, including as it relates to Cerus' 2025 annual product revenue guidance, Cerus' expected fourth quarter 2025 product revenue range, and its expectations for full-year 2025 non-GAAP adjusted EBITDA; as well as other risks detailed in Cerus' filings with the Securities and Exchange Commission, including under the heading "Risk Factors" in Cerus' Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, filed with the Securities and Exchange Commission on November 6, 2025. Cerus disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this presentation.

Use of Non-GAAP Financial Measures

This presentation includes certain financial information presented in accordance with U.S. Generally Accepted Accounting Principles (GAAP) and also on a non-GAAP basis, including adjusted EBITDA and the percentage growth in EMEA product revenue, excluding the impact of foreign exchange rates, which presents such percentage decline on a constant currency basis. We define adjusted EBITDA as net loss attributable to Cerus Corporation as reported on the consolidated statement of operations, as adjusted to exclude, as applicable for the reporting period(s) presented, (i) net loss attributable to noncontrolling interest, (ii) provision for (benefit from) income taxes, (iii) foreign exchange (loss)/gain, (iv) interest income (expense), (v) other income (expense), net (vi) depreciation and amortization, (vii) share-based compensation, (viii) goodwill and asset impairments, (ix) costs associated with our noncontrolling interest in our joint venture in China, and (x) revenue and direct costs associated with our government contracts. With respect to the percentage growth in EMEA product revenue in constant currency, in order to compute our constant currency product revenue percentage decline for the three months ended September 30, 2025, we compare our EMEA product revenue for such for the three months ended September 30, 2025 denominated in Euro to our EMEA product revenue denominated in Euro for the three months ended September 30, 2024, rather than by conversion to U.S. dollars as required under GAAP.

We are presenting these non-GAAP financial measures to assist investors in assessing our operating results. Management believes this non-GAAP information is useful for investors, when considered in conjunction with Cerus' GAAP financial statements, because management uses such information internally for its operating, budgeting and financial planning purposes. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of Cerus' operating results as reported under GAAP. These non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. These non-GAAP financial measures are not necessarily comparable to similarly-titled measures presented by other companies. Investors should note that Cerus has not provided a reconciliation of anticipated positive non-GAAP adjusted EBITDA for the year ending December 31, 2025 to projected GAAP net loss attributable to Cerus Corporation for the year ending December 31, 2025 because certain items such as share-based compensation that are components of GAAP net loss attributable to Cerus Corporation cannot be reasonably projected due to the significant impact of changes in Cerus' stock price and other factors. These components of GAAP net loss attributable to Cerus Corporation could significantly impact the reported GAAP net loss attributable to Cerus Corporation for the full year 2025.

Cerus: Focused on Safeguarding the Blood Supply

Our Mission

To make the INTERCEPT® Blood System the **standard of care** for transfused blood components

Our Reach

Pathogen Inactivation/Reduction **Market Leader** with ~20 years in the market

Global sales in **>40 countries**

Cumulative kit sales for > **20 million INTERCEPT treated doses** of platelets & plasma

Our Technology

INTERCEPT® Blood System

- Platelets
- Plasma
- Red Blood Cells*
- Fibrinogen Complex

**In development*

Why CERS?

- Market leader in pathogen reduction technologies for transfused blood components
- First mover advantage and significant barriers to entry for competition
- Repeat orders from longstanding and growing customer base contributes to recurring revenues
- Concentrated blood banking customers base providing opportunity for significant SG&A leverage
- Strong and improving financial profile
  - Well positioned to deliver sustained product revenue growth
    - Core platelet business
    - Continued international expansion
    - INTERCEPT Fibrinogen Concentrate (IFC) demand
    - Red blood cell opportunity to complete INTERCEPT Blood System Portfolio*
  - Improving margins and demonstrated leverage of SG&A
  - Achieved positive non-GAAP adjusted EBITDA for 2024; committed to our goal of achieving positive, full-year 2025 non-GAAP adjusted EBITDA
  - Operating cash flow positive in 2024; Cash, cash equivalents, and short-term investments were $78.5 million at September 30, 2025

* Pathogen reduced red blood cells are in development and are not currently licensed for sale in any geography.

Cerus' Current Products and Development Pipeline

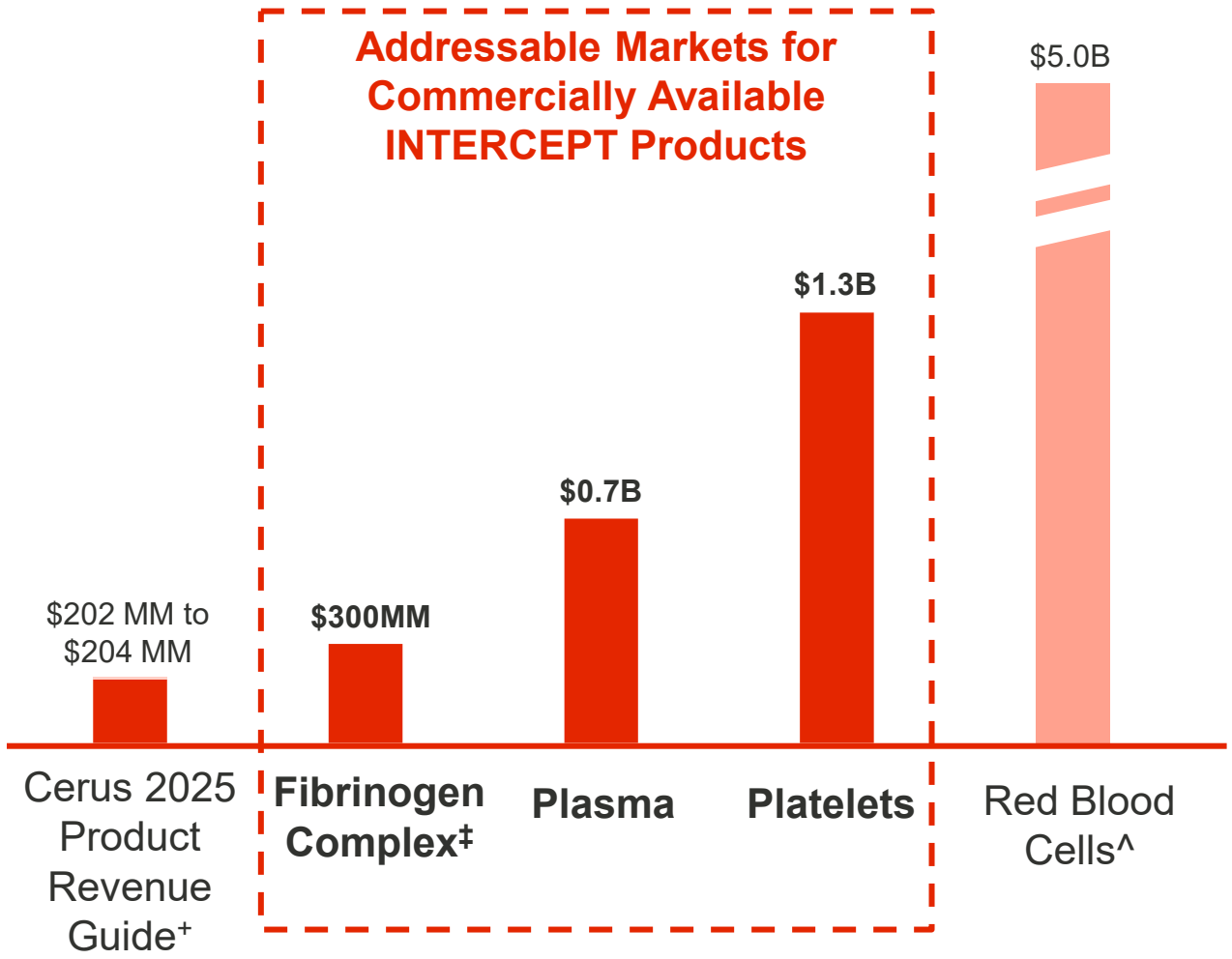
INTERCEPT Blood Systems	Early Development	Registration Studies	Regulatory	Commercially Available
Platelets	Commercially available in the U.S. Commercially available in Europe[1] Commercially available in Latin America[2] Joint venture with Shandong Zhongbaokang Medical in China[3]			
Plasma	Commercially available in the U.S. Commercially available in Europe[1]			
Red Blood Cells	Phase 3 RedeS study[4] Currently under review by TUV-SUD			
Fibrinogen Complex	Commercially available in the U.S.			
LyoIFC	DoD funded (U.S.)			
INT200 Illumination Device	Data generation in advance of planned PMA submission (U.S.) Commercially available in Europe[5]			

1. Available in over 20 European counties including Austria, Belgium, Czech Republic, France, Germany, Greece, Italy, Norway, Poland, Portugal, Spain, Sweden, Switzerland, & Turkey.
2. Includes Brazil, Chile, Colombia, El Salvador, Honduras, Mexico, Panama, & Uruguay.
3. In development through a joint venture with Shandong Zhongbaokang Medical in China; submission temporarily withdrawn.
4. Enrollment in randomized portion completed in Q4:2025.
5. Available in approximately 20 European counties including Austria, Belgium, Czech Republic, France, Greece, Italy, Norway, Poland, Portugal, Spain, Sweden, & Switzerland.

Commercialized products

Pre-commercial product candidates

Large & Growing Global Addressable Market Opportunity* for INTERCEPT



Worldwide Platelet Market

Potential TAM Growth

	Today		5-7 Years
Global	$1.3 B	→	**>$1.5 B**
U.S.	$150 MM	→	**>$200 MM**

Expect mid single-digit growth in global and U.S. TAMs over next 5-7 years, driven by anticipated increase in procedures requiring blood components

*Addressable market derived from published and estimated global blood products volumes using projected average selling prices across global markets.
‡ INTERCEPT Fibrinogen Complex is currently only marketed in the U.S. and is not licensed in EMEA.
^Pathogen reduced red blood cells are in development and are not currently licensed for sale in any geography.
+2025 Product revenue guidance updated by Cerus on and as of November 6, 2025. Previous guidance range of $200 million to $203 million. Actual results may differ.

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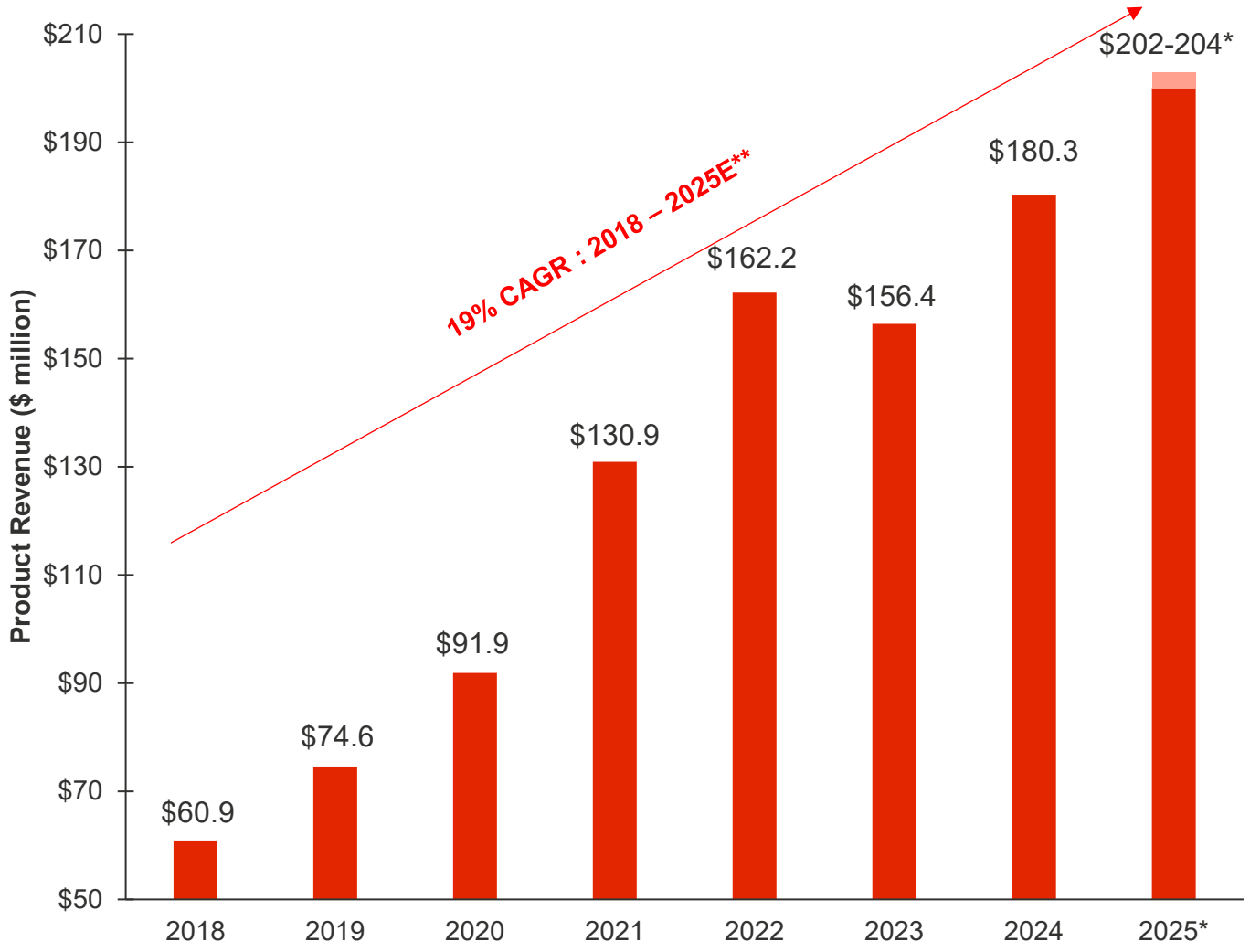
2024 Product Revenue and Revised 2025 Product Revenue Guidance*



Revised 2025 product revenue guidance range:
$202 million to $204 million*

Includes 2025 IFC∞ revenue guidance range:
$16 million to $17 million*

*2025 Product revenue guidance updated by Cerus on and as of November 6, 2025. Included in this range is full-year 2025 IFC revenue guidance between $16 million to $17 million. Previous product revenue guidance range of $200 million to $203 million, included IFC revenue guidance between $16 million to $18 million. Actual results may differ.
∞ IFC: INTERCEPT Fibrinogen Complex.
** At the mid-point of the 2025 product revenue guidance.

The Unmet Need: Proactive Protection of the Blood Supply and Ensuring Availability

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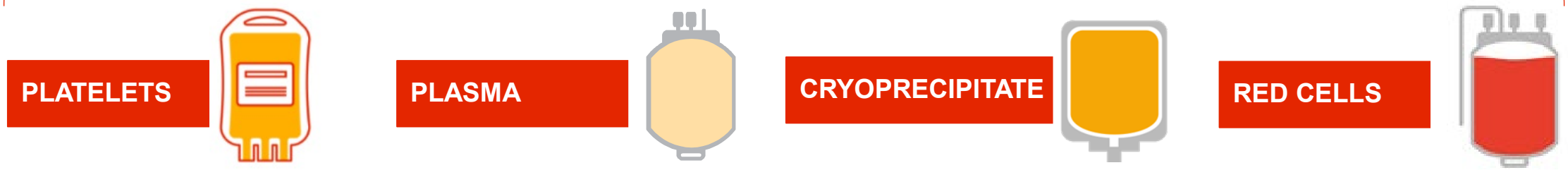
Why the Blood Supply?

Blood Transfusion is a Common and **Critical Supportive Therapy** Used for Many Types of Patients

>100 million units of blood are donated per year worldwide

A single donation of whole blood can be used to make **four major blood components**:

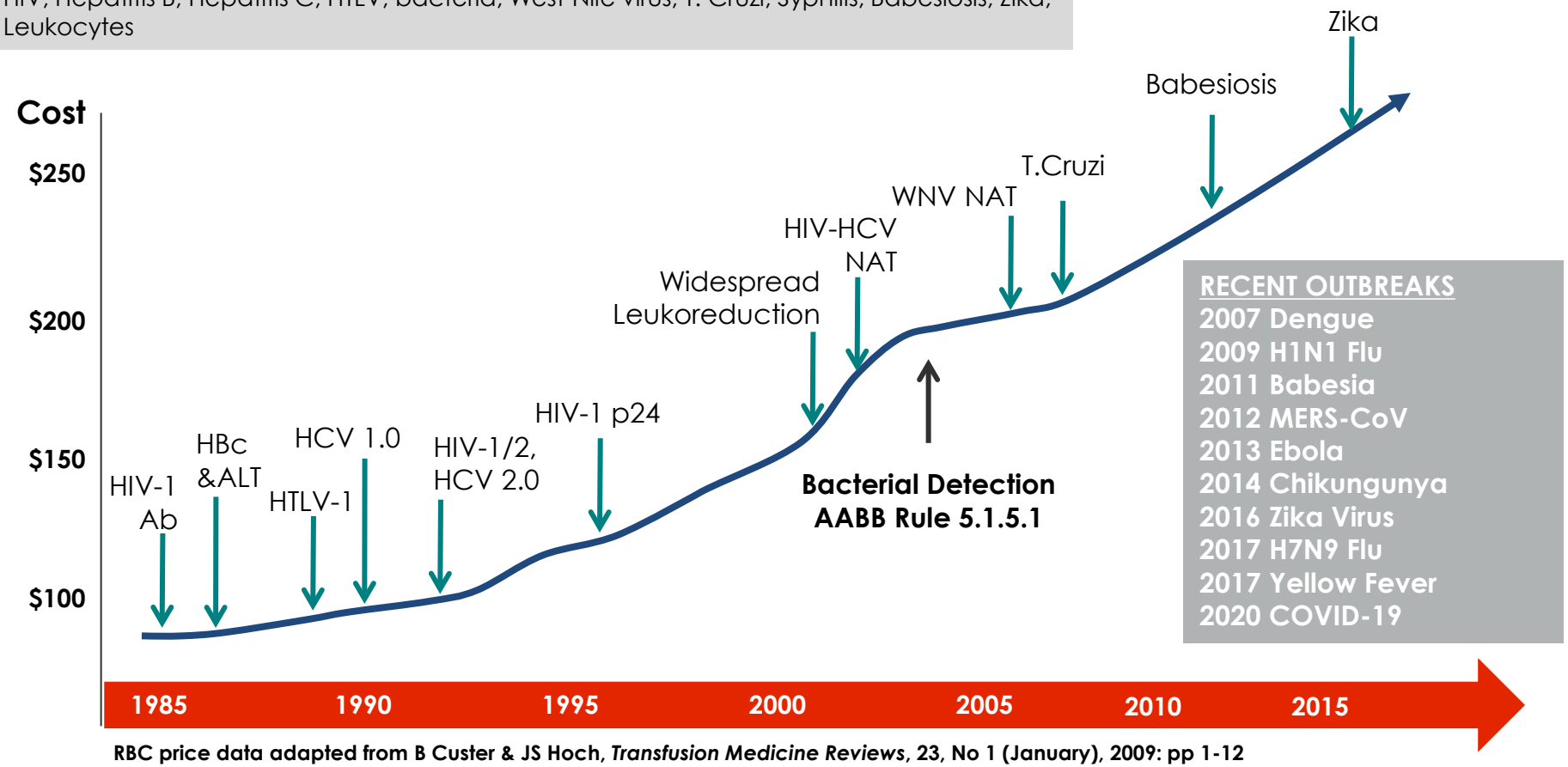


Emerging Pathogens: Is Testing a Sustainable Solution?

Development time, cost, continual emergence of new pathogens

30 years of testing = protection against 11 agents

HIV, Hepatitis B, Hepatitis C, HTLV, bacteria, West Nile virus, T. Cruzi, Syphilis, Babesiosis, Zika, Leukocytes



RECENT OUTBREAKS

- 2007 Dengue
- 2009 H1N1 Flu
- 2011 Babesia
- 2012 MERS-CoV
- 2013 Ebola
- 2014 Chikungunya
- 2016 Zika Virus
- 2017 H7N9 Flu
- 2017 Yellow Fever
- 2020 COVID-19

RBC price data adapted from B Custer & JS Hoch, *Transfusion Medicine Reviews*, 23, No 1 (January), 2009: pp 1-12

Treatment Process - INTERCEPT Blood System for Platelets and Plasma

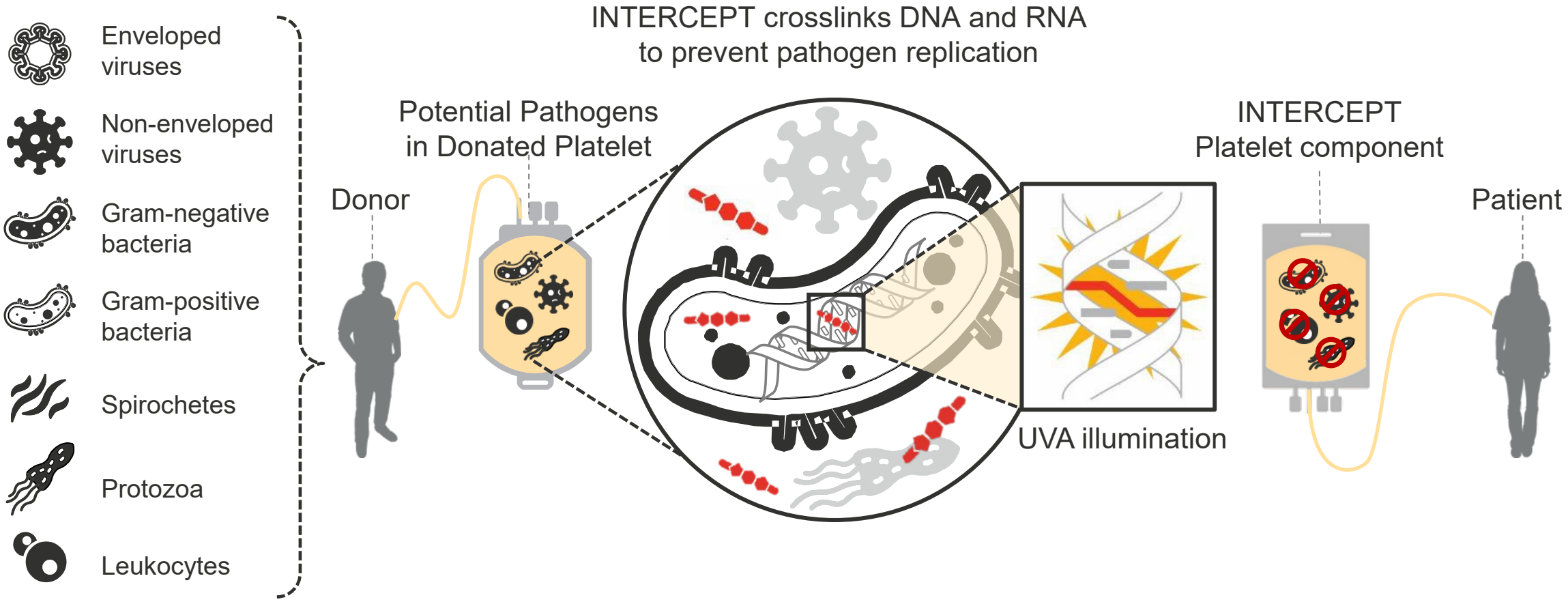
INTERCEPT **Plasma** Set

INT200 UVA Illuminator*

(A similar treatment set is used for platelets.)

*INT200 displayed in the images. CE Mark approved in the EU. Not approved for commercial sale in the U.S. and Canada.

INTERCEPT® Blood System for Platelets & Plasma Pathogen Reduction System



INTERCEPT Blood System for Platelets [Package Insert]. Concord, CA: Cerus Corporation; Dec. 2023.
There is no pathogen inactivation process that has been shown to eliminate all pathogens. Certain non-enveloped viruses (e.g., HAV, HEV, B19, and poliovirus) and Bacillus cereus spores have demonstrated resistance to the psoralen/UVA light process.

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INT200 - Next Generation LED Based Illumination Device

- Intuitive Design, Simplified Handling
  - Touch Screen Navigation, Intuitive Software
  - Improved Tray Design
  - Intelligent Scanning
  - Custom Reporting
- Compact Design
- Streamlined for a Faster Workflow
- Select regulatory approvals to date
  - CE Mark
  - France
  - Switzerland
  - UAE
  - Brazil
  - Saudi Arabia
- Planned PMA submission to FDA in mid-2026

Be Ready.
When Minutes Matter®

Pathogen Reduced Cryoprecipitated Fibrinogen Complex

(INTERCEPT® Fibrinogen Complex, IFC)

produced from the

INTERCEPT® Blood System for Cryoprecipitation

MKT-EN 00472-02, v9.0

*INTERCEPT Fibrinogen Complex is available for immediate use for up to 5 days when stored thawed; and when stored frozen requires thawing prior to use.

Hemorrhage is a Leading Cause of Preventable Death[1]

#1
Cause

Trauma is the #1 cause of death in adults <45 years old[2]

~40%

Of these, ~40% are the result of bleeding[2]

1.6
Hours

The median time to death from exsanguination* is 1.6 hours[3,4]

Trauma[5,6]

Cardiac (CV) Surgery[7]

Postpartum Hemorrhage[8]

Combat[9,10]

* Severe loss of blood

1. Drake SA et al. Annals of surgery 2018; 2. Callcut RA et al. The journal of trauma and acute care surgery 2019;86:864-70. 3. Cripps et al. The journal of trauma and acute care surgery 2013;75:S255-62; 4. Fox EE et al. Shock 2017;47:567-73; 5. Stanworth SJ et al. The British journal of surgery 2016;103:357-65; 6. Rourke et al. Journal of thrombosis and haemostasis: JTH 2012;10:1342-51; 7. Görlinger K et al. J Cardiothorac Vasc Anesth 2013;27:S20-34; 8. Butwick AJ, et al. Current opinion in anaesthesiology 2015;28:275-84; 9. Stinger HK, Spinella PC, Perkins JG, et al. J Trauma. 2008;64:S79-S85; 10. Joint Trauma System, Damage Control Resuscitation Clinical Practice Guideline, 12 July 2019.

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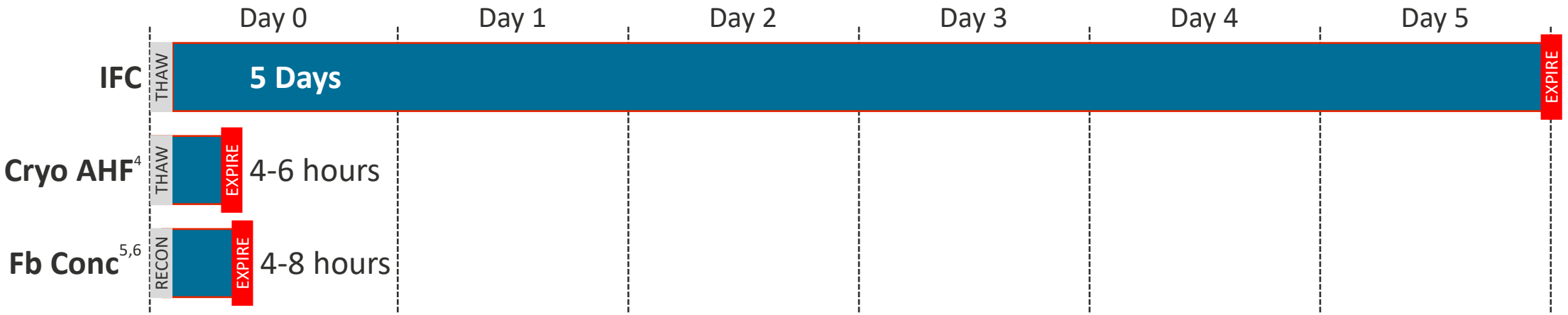
What is INTERCEPT® Fibrinogen Complex (IFC)?

- INTERCEPT® Fibrinogen Complex is a pathogen reduced blood component for fibrinogen supplementation
- Approved to treat and control of bleeding, including massive hemorrhage, associated with fibrinogen deficiency
- Immediate*, enriched source of key factors in effective hemostasis[1-3]
- Pathogen reduced: produced from INTERCEPT treated plasma

Room Temperature Shelf life Comparison



FCs: Fibrinogen Concentrates; *INTERCEPT Fibrinogen Complex is available for immediate use for up to 5 days when stored thawed; and when stored frozen requires thawing prior to use. 1. Levy JH et al. Transfusion 2014;54:1389-405; quiz 1388. 2. Schroeder V et al. Seminars in Thrombosis and Hemostasis 2016;42(4):422-428. 3. Peyvandi, F. Blood Transfusion 2018;16(4):326-328. 4. AABB. Circular of Information for the Use of Human Blood and Blood Components. Bethesda, MD: AABB; 2024. 5. RIASTAP PI. CSL Behring LLC; 2021. 6.FIBRYGA PI. Octapharma; 2024.

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Shorter Turnaround Times (TAT) & Minimized Wastage

IFC accelerates availability, minimizes wait times and increases reliability and predictability of blood component delivery.

Stanford Medicine[1]

Order to Issue

Kaiser Permanente Los Angeles Medical center[2]

Order to Issue

UTSouthwestern Medical Center[3]

Order to Prepare (OR & L&D)

Barnes-Jewish Hospital[4]

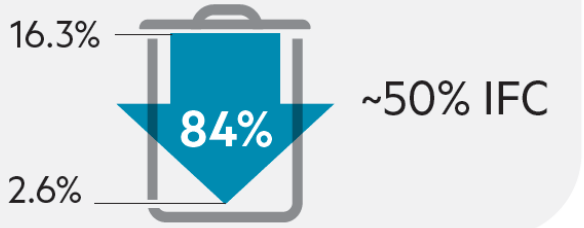
Order to Issue

IFC reduces blood component wastage, improving blood stewardship.

Stanford Medicine[1]

100% IFC in OR

Valley Children's Healthcare[5]

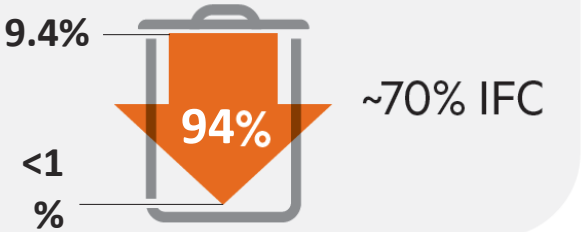


~50% IFC

UCSF Medical Center[6]

99% IFC

Weill Cornell Medicine **New York-Presbyterian**[7]



~70% IFC

1. Sethapati R, et al. Am J Clin Pathol. 2024;1-6. 2. Aidikoff J et al. Transfusion. 2024;1-10. 3. Webb C, et al. (2023), P-TS-43. Transfusion, 63: 283A-284A. 4. Barnes-Jewish Hospital (2024). Cerus Corporation. 5. Goertzen S, et al. (2023), P-TS-41. Transfusion, 63: 282A-282A. 6. Alvarado A. (2024). Cerus Corporation. 7. Cushing M, et al. (2024), P-TS-118. AABB 2024.

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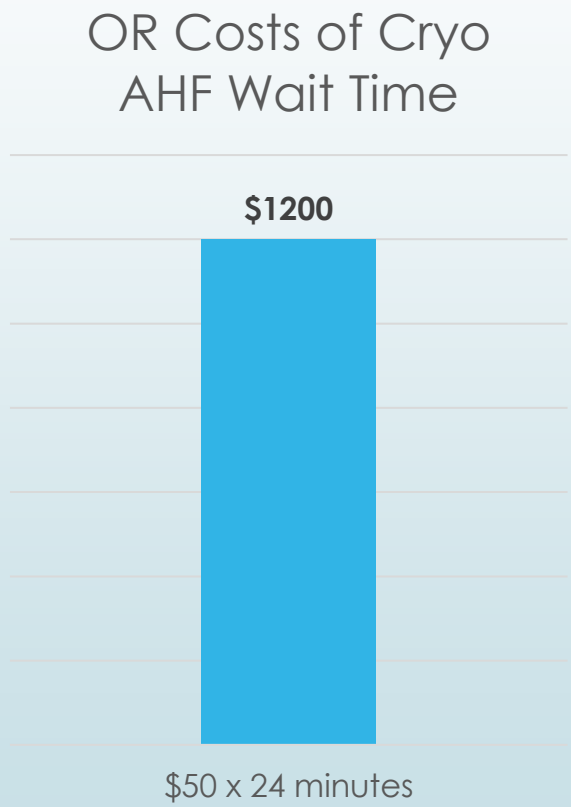
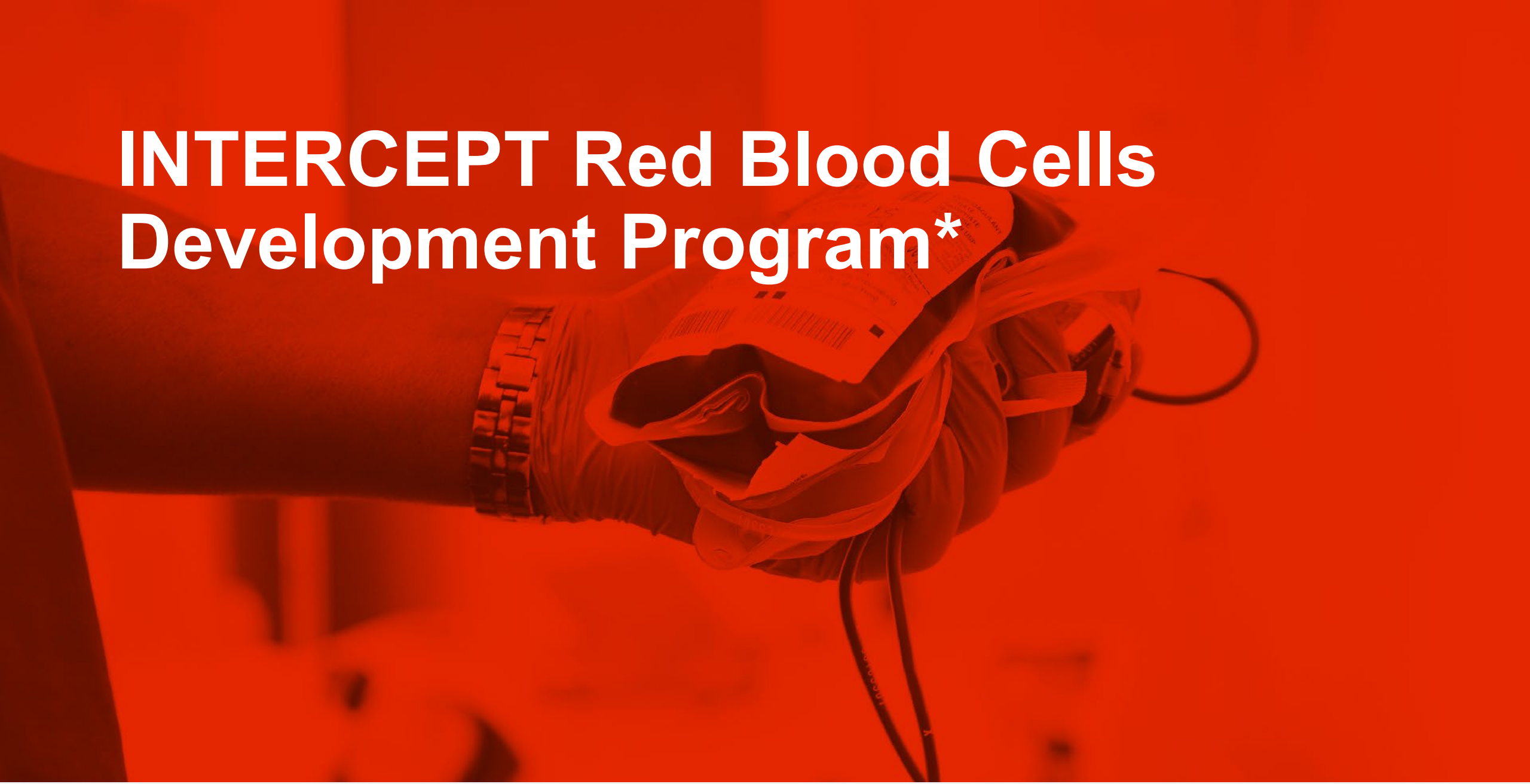
The cost of thawing cryo AHF

- If a patient is in the OR, bleeding and needs fibrinogen, waiting an additional 24 minutes to thaw cryo AHF costs approximately $1,200
  - ($50 per minute X 24 minutes)
  - This estimate does not include the costs of the additional blood products the patient will receive while bleeding is ongoing and the OR is waiting for cryo AHF
- **UCSD Quality Council approved the use of IFC based on this information**



Source: adapted from 2025 AABB Meeting, Cerus Industry Workshop. P. Kopko, MD

INTERCEPT Red Blood Cells Development Program*



* INTERCEPT Red Blood Cells are in development and are not currently licensed for sale in any geography.

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INTERCEPT RBC Clinical Development Program[1]

Successfully Completed

In Vitro Characterization (Grifols Sets)(n=65)

Report in Progress

Recovery & Lifespan (n=26) (Grifols Sets)

Completed

STARS

Acute Transfusion (CV Surgery) (n=51)

SPARC

Chronic Transfusion (Thalassemia) (n=81)

ReCePI

Acute Tx (CV Surgery, n>321)

Ongoing

In Vitro Characterization (Fenwal Sets)(n=65)

Report in Progress

Recovery and Survival (Fenwal Sets)(n=24)

Protocol Approved

RedeS (n=600-800)

Acute (28d)

Chronic (28d +6m) (n=130)

RCE (n=25)

Enrollment complete

ReCePI, RedeS trials and ongoing Phase 1 and Phase 2 studies are supported by BARDA Contract Number HHSO100201600009C

1. INTERCEPT Red Blood Cells are in development and are not currently licensed for sale in any geography.

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Q3:25 Financial Results and Highlights

Focus on Execution, Coupled with Commitment Fueling Sustainable Growth

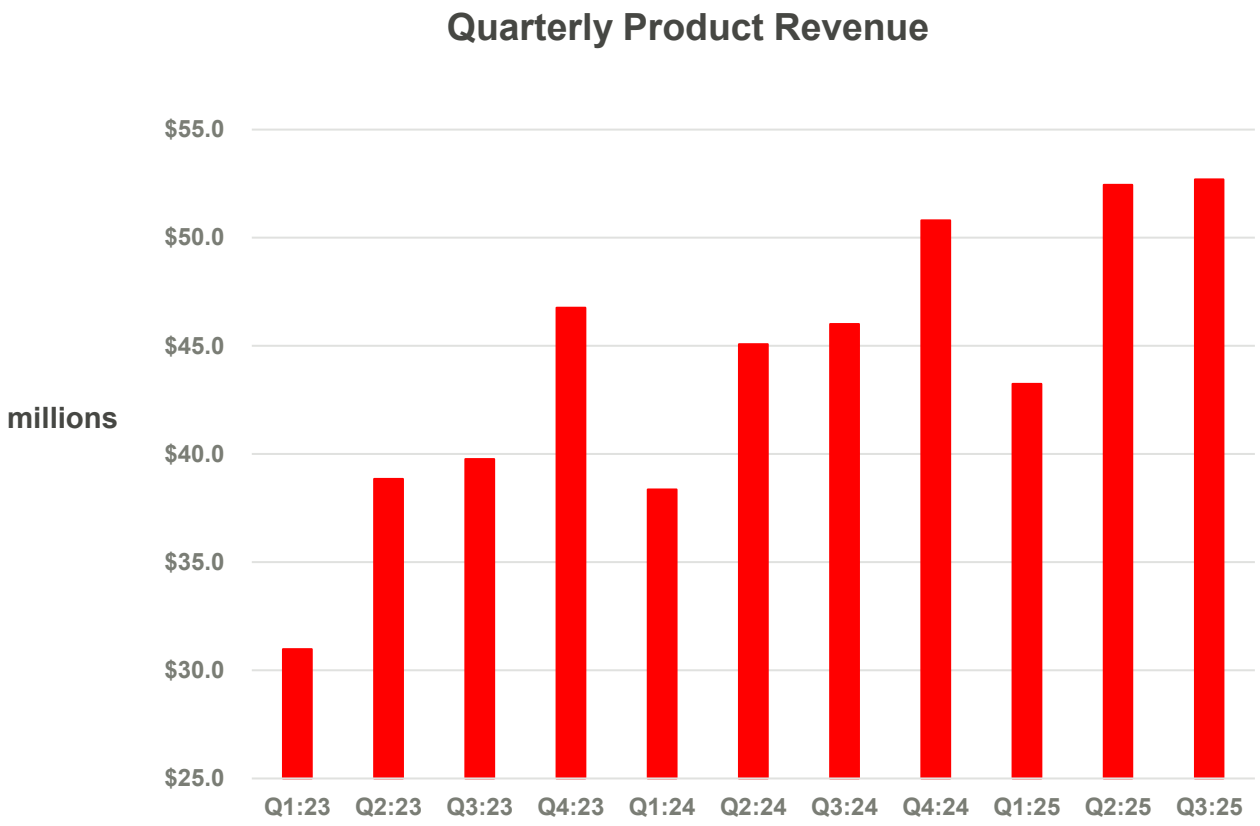
- U.S. INTERCEPT Platelet adoption continues to increase
- Hospital IFC demand growing
- Germany evaluating additional steps to reduce TTI
- Enrollment in U.S. Phase 3 RedeS trial completed
  European regulatory review of INTERCEPT RBC continues
- Focused on achieving full year non-GAAP adjusted EBITDA

Advancing our mission to establish INTERCEPT as the standard of care for transfused blood components globally

Third Quarter Results Reflect Ongoing Sales Momentum

Product Revenue

- Q3:25 product revenue of $52.7 million, +15% year-over-year (Y/Y)
  - North American product revenue growth of 11% Y/Y
  - EMEA reported product revenue growth of 21% Y/Y; non-GAAP, excluding Fx, product revenue growth of 14% Y/Y
- INTERCEPT Fibrinogen Complex (IFC) revenue of $3.9 million



Global platelet kit and IFC demand leading Q3 product revenue growth

Sixth Consecutive Quarter of Positive Non-GAAP Adjusted EBITDA‡

UNAUDITED RECONCILIATION OF NON-GAAP ADJUSTED EBITDA

$ millions	Q1:24	Q2:24	Q3:24	Q4:24	Q1:25	Q2:25	Q3:25	YTD '25
Net Loss Attributable to Cerus Corporation	(9.7)	(5.8)	(2.9)	(2.5)	(7.7)	(5.7)	-	**(13.4)**
Adjustments to Net Loss Attributable to Cerus Corporation								
Income Tax Provision (Benefit)	0.1	(0.1)	0.1	0.1	0.1	0.1	**0.1**	**0.2**
Total Non-Operating Expense, Net	1.6	2.0	1.9	1.0	1.8	2.2	**1.2**	**5.2**
(Loss) Income from Operations	(8.0)	(3.8)	(1.0)	(1.4)	(5.9)	(3.4)	**1.2**	**(8.0)**
Adjustments to (Loss) Income from Operations:								
Operating Depreciation & Amortization	1.2	1.1	1.1	1.1	1.0	1.0	**1.1**	**3.1**
Government Contract Revenue	(5.0)	(5.4)	(4.6)	(5.9)	(5.6)	(7.7)	**(7.5)**	**(20.8)**
Direct Expenses Attributable to Government Contracts	3.2	3.3	3.0	4.0	4.0	5.3	**4.6**	**13.9**
Share-Based Compensation	5.9	5.7	5.8	5.5	6.6	5.7	**5.6**	**17.9**
Costs Attributable to Non-Controlling Interest	-	-	-	0.1	-	-	-	-
Non-GAAP Adjusted EBITDA	(2.7)	0.8	4.4	3.3	0.2	0.9	**5.0**	**6.1**

Well positioned to deliver on our goal of achieving full year positive non-GAAP adjusted EBITDA

* Numbers may not sum due to rounding
‡ Unaudited

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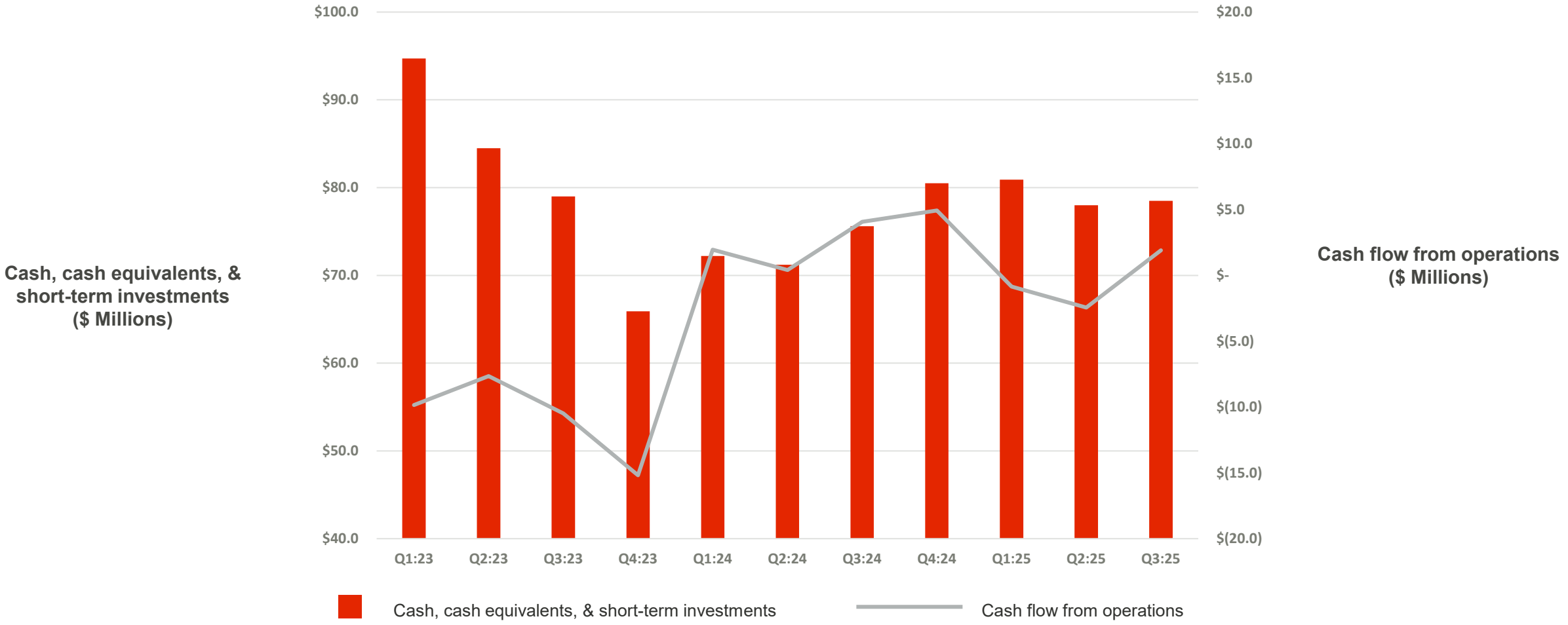
Quarterly Cash* and Operating Cash Flow Trends



Striving to deliver second consecutive year of positive full-year operating cash flows

* Cash, cash equivalents and short-term investments

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Where Do We Go From Here?

Future Expansion of INTERCEPT's Global Reach

INTERCEPT Blood System for Platelets & Plasma

- Extend leadership in current markets
- Anticipated expansion into new markets (e.g., China)
- Development of next-generation products

INTERCEPT Fibrinogen Complex

- Generation of real-world outcomes data from KOLs
- Penetration across the US
- Targeted OUS expansion

INTERCEPT Red Blood Cells^

- Planned completion of ongoing U.S. phase 3 RedeS study
- Submitted enhanced regulatory submission in Europe.
- Generating evidence with wider patient populations

^Pathogen reduced red blood cells are in development and are not currently licensed for sale in any geography

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