



Nasdaq: LUCD

Q2 2026 Business Update

August 13, 2026

Lishan Aklog MD
Chairman & CEO

Dennis McGrath
CFO



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Lishan Aklog, M.D.
Chairman & CEO



Highlights

■ Key Highlights

- 2Q26 EsoGuard test volume: **2,770**
- 2Q26 Revenue: **\$1.5M**
- Secured **first LBM** commercial coverage policy from Concert
- Concert policy already adopted by **multiple client health plans**



Business Update



Market Access & Commercialization



Medicare



VA | U.S. Department
of Veterans Affairs

Veterans Affairs



Commercial Coverage

HEOR

Health Economics & Outcomes
Research

hoag



Health Systems



Q2 2026 Financial Update

Dennis McGrath, CFO



Balance Sheet

(\$ in thousands)

	2Q26	1Q26	Change
Assets			
Cash	\$33,404	\$27,876	\$5,528
Fixed Assets	\$810	\$907	\$(97)
All other Assets	\$4,732	\$5,297	\$(565)
Liabilities			
Accounts Payable	\$667	\$1,077	\$(410)
Senior Secured Convertible Notes	\$23,500	\$25,200	\$(1,700)
Other Current Liabilities	\$3,349	\$3,108	\$241
Long-Term Liabilities	\$503	\$695	\$(192)
Shares Outstanding	190.8M	164.9M	25.9M

P&L

(\$ in thousands)	2Q26	2Q25	Change	2Q26 - YTD	2Q25 - YTD	Change
Revenue	\$1,474	\$1,163	\$311	\$2,730	\$1,991	\$739
Operating Expenses	\$14,275	\$12,547	\$1,728	\$27,644	\$25,862	\$1,782
Net Loss	\$(11,687)	\$(4,439)	\$(7,248)	\$(25,596)	\$(31,347)	\$5,751
EBITDA	\$(11,536)	\$(4,321)	\$(7,215)	\$(25,287) ¹	\$(31,066) ²	\$5,779
Stock-Based Compensation	\$1,694	\$1,143	\$551	\$3,104	\$2,174	\$930
Non-GAAP Adjusted Loss	\$(10,854)	\$(9,946)	\$(908)	\$(21,307)	\$(21,107) ³	\$(200)
Non-GAAP Adjusted Loss per Share	\$(0.06)	\$(0.10)	\$0.04	\$(0.13)	\$(0.25)	\$0.12

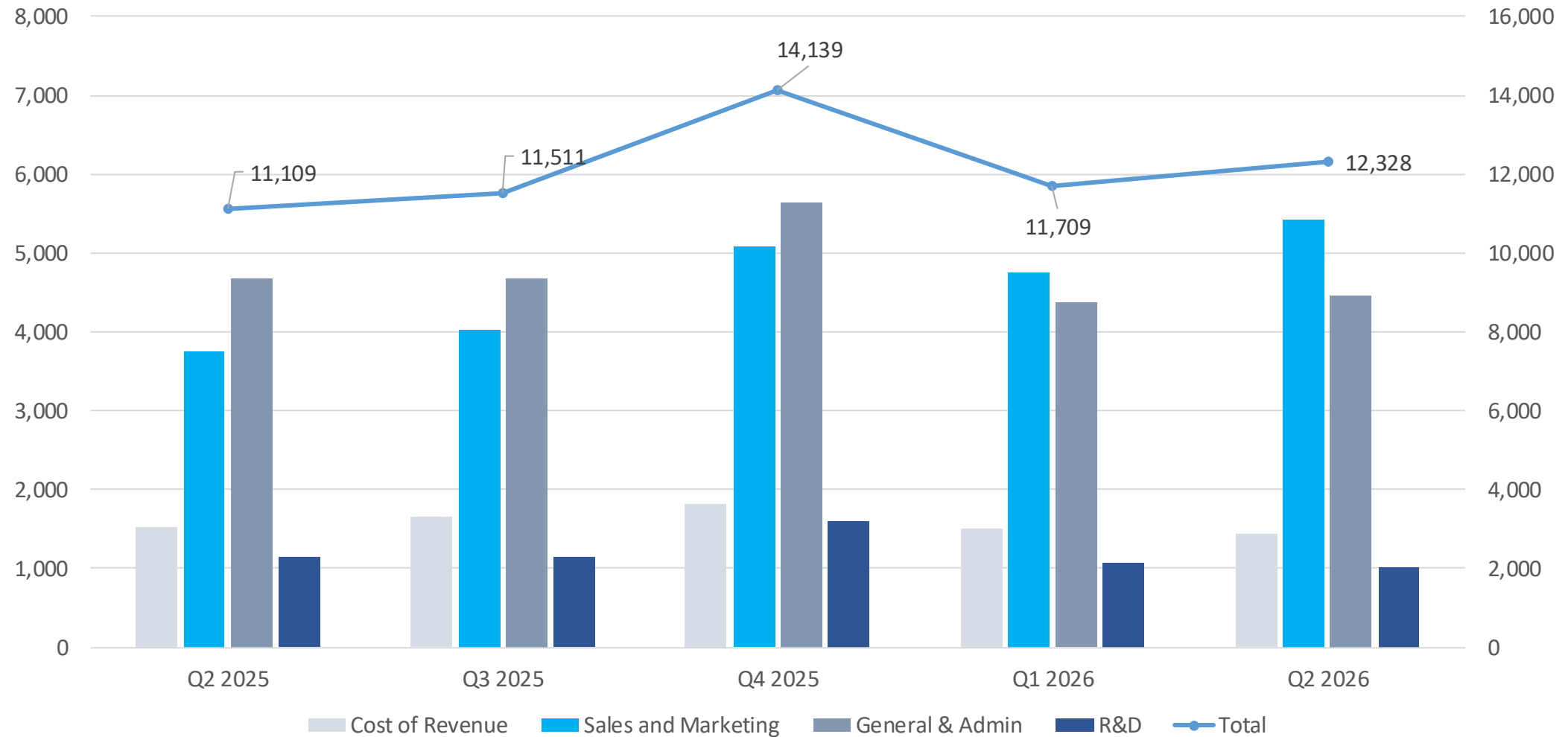
¹ includes non-cash Debt Fair Value increase of \$0.9M plus SBC of \$3.1M

² includes non-cash Debt Fair Value increase of \$7.6M plus financing expenses of \$0.8M plus SBC of \$2.2M

³ includes financing expenses of \$0.8M

To supplement our unaudited financial results presented in accordance with U.S. generally accepted accounting principles (GAAP), management provides certain non-GAAP financial measures of the Company's financial results. Non-GAAP financial measures are presented with the intent of providing greater transparency to the information used by us in our financial performance analysis and operational decision-making. These non-GAAP financial measures are not intended to be, and should not be, a substitute for, considered superior to, considered separately from, or as an alternative to, the most directly comparable GAAP financial measures. Management believes the non-GAAP financial measures provide useful information to management and investors by isolating certain expenses, gains, and losses that may not be indicative of our core operating results and business outlook and believes non-GAAP financial measures enhance the comparability of results against prior periods. A reconciliation to the most directly comparable GAAP measure of all non-GAAP financial measures included in this presentation and the corresponding press release for the three and six months ended June 30, 2026 are reflected above.

Non-GAAP Operating Expense



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Q&A





Closing Remarks

