Illumina Board of Directors approves spin-off of GRAIL; declares spin-off dividend of GRAIL shares

June 3, 2024

- *"When-issued" trading expected to begin on or about June 12, 2024*
- *Record date for distribution of GRAIL shares will be June 13, 2024*
- *Distribution date for GRAIL shares anticipated to be June 24, 2024*

SAN DIEGO, June 3, 2024 /PRNewswire/ — Illumina, Inc. (NASDAQ: ILMN) today announced that its Board of Directors has approved the spin-off of GRAIL. GRAIL is anticipated to spin off from Illumina on June 24, 2024, and has applied to list on Nasdaq as "GRAL."

"Today's announcement marks a milestone for Illumina and signals an important step forward for the company, since the divestiture of GRAIL is one of our 2024 priorities," said Jacob Thaysen, CEO of Illumina. "As we prepare to lead the next era of genomics innovation, we believe GRAIL will play an important role in advancing the industry and improving human health. We will maintain a minority share of 14.5% in GRAIL and remain excited about GRAIL's breakthroughs in the fight against cancer. We also look forward to exploring opportunities where we can support GRAIL's work with industry-leading technologies and solutions."

Stock Distribution

Illumina shareholders will retain their current shares of Illumina common stock and, on the distribution date, also receive one share of GRAIL common stock for every six shares of Illumina common stock held at the close of business on June 13, 2024, the record date for the distribution. The distribution is expected to occur at 12:01 a.m. ET on June 24, 2024, subject to customary conditions such as the effectiveness of the registration statement.

Illumina's Board of Directors has declared a pro rata dividend of 85.5% of the outstanding common stock of GRAIL to Illumina's shareholders, and Illumina will retain 14.5% of the outstanding shares of GRAIL common stock.

Fractional shares of GRAIL common stock will not be distributed to Illumina shareholders. Instead, the fractional shares of GRAIL common stock will be aggregated and sold in the open market, with the net proceeds distributed pro rata in cash payments to Illumina shareholders who would otherwise receive a fractional share of GRAIL common stock.

No action or payment is required by Illumina shareholders to receive shares of GRAIL common stock or cash in lieu of fractional shares. An Information Statement containing details regarding the distribution of the shares of GRAIL common stock, GRAIL's business and management following the spin-off, and other information regarding the spin-off will be made available to Illumina shareholders prior to the distribution date.

For U.S. federal income tax purposes, Illumina's U.S. shareholders (other than those subject to special rules) generally should not recognize gain or loss as a result of the distribution of GRAIL shares, except with respect to cash received in lieu of fractional shares. Illumina shareholders are urged to consult with their tax advisors with respect to the U.S. federal, state, and local or foreign tax consequences, as applicable, of the spin-off.

Trading Details

Beginning on or about June 12, 2024, and continuing until, but not including, the distribution date, it is expected that GRAIL common stock will trade on a "when-issued" basis on Nasdaq under the ticker symbol "GRAL WI." On Friday, June 21, 2024, when-issued trading of GRAIL common stock will end and on Tuesday, June 25, 2024, GRAIL common stock will begin trading "regular way" on Nasdaq under the ticker symbol "GRAL." Illumina will continue to trade on Nasdaq under the ticker symbol "ILMN."

Also beginning on or about June 12, 2024, and continuing until, but not including, the distribution date, it is expected that there will be two markets in Illumina common stock. Illumina shares that trade in the "regular way" market under the symbol "ILMN" will trade with an entitlement to shares of GRAIL common stock to be distributed pursuant to the distribution. Illumina shares that trade in the "ex-distribution" market under the symbol "ILMN WI" will trade without an entitlement to shares of GRAIL common stock.

Illumina shareholders who sell their shares in the "regular way" market before the distribution date, will also be selling their entitlement to receive GRAIL common shares in the distribution. Investors are encouraged to consult with their financial advisors regarding the specific implications of buying or selling Illumina common stock on or before the distribution date.

For more information about the distribution, please contact the distribution agent, Computershare Trust Company, N.A., at 150 Royall Street, Canton, MA 02021 or at the telephone number 877-373-6374.

Use of forward-looking statements

Some of the statements in this press release, particularly those relating to the ability to successfully complete the spin-off on a tax-free basis, within the expected time frame or at all, are forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Actual results could differ materially from expectations expressed or implied in the forward-looking statements if one or more of the underlying assumptions or expectations prove to be inaccurate or are unrealized. Important factors that could cause actual results to differ materially from such expectations are and will be detailed in (i) with respect to Illumina, Illumina's most recent Annual Report on Form 10-K and subsequent Quarterly Report on Form 10-Q, including in each case under the heading Risk Factors, and in Illumina's other filings with the U.S. Securities and Exchange Commission (the "SEC") and (ii) with respect to GRAIL, GRAIL's registration statement on Form 10 filed with the SEC on May 6, 2024 (as amended and further supplemented). These forward-looking statements are based on management's current expectations and are

subject to certain risks, uncertainty, and changes in circumstances including, without limitation, whether the spin-off will be consummated on the expected terms, or at all. Neither Illumina nor GRAIL undertake responsibility for updating these statements, and these statements speak only as of the date of this press release.

About Illumina

Illumina is improving human health by unlocking the power of the genome. Our focus on innovation has established us as a global leader in DNA sequencing and array-based technologies, serving customers in the research, clinical, and applied markets. Our products are used for applications in the life sciences, oncology, reproductive health, agriculture, and other emerging segments. To learn more, visit **www.illumina.com** and connect with us on **X (Twitter)**, **Facebook**, **LinkedIn**, **Instagram**, **TikTok**, and **YouTube**.

About GRAIL

GRAIL is a healthcare company whose mission is to detect cancer early, when it can be cured. GRAIL is focused on alleviating the global burden of cancer by using the power of next-generation sequencing, population-scale clinical studies, and state-of-the-art machine learning, software, and automation to detect and identify multiple deadly cancer types in earlier stages. GRAIL's targeted methylation-based platform can support the continuum of care for screening and precision oncology, including multi-cancer early detection in symptomatic patients, risk stratification, minimal residual disease detection, biomarker subtyping, treatment and recurrence monitoring. GRAIL is headquartered in Menlo Park, CA with locations in Washington, D.C., North Carolina, and the United Kingdom. GRAIL, LLC, is a subsidiary of Illumina, Inc. (NASDAQ: ILMN) currently held separate from Illumina, Inc. under the terms of the Interim Measures Order of the European Commission. For more information, visit **grail.com**.

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