



## GRAIL to Begin Trading on the Nasdaq Stock Exchange

June 24, 2024

*Regular Way Trading on Nasdaq Global Select Market to Begin Tomorrow, June 25*

*GRAIL is Building and Scaling a Groundbreaking New Cancer Screening Technology*

MENLO PARK, Calif.--(BUSINESS WIRE)--Jun. 24, 2024-- GRAIL, Inc. (NASDAQ: GRAL, formerly GRAIL, LLC), a healthcare company whose mission is to detect cancer early when it can be cured, today announced its spin-off from Illumina (NASDAQ: ILMN) is complete, and GRAIL will be listed and commence regular-way trading on the Nasdaq under the symbol "GRAL" as of tomorrow, June 25, 2024.

"With this spin-off, GRAIL is taking another important step in our journey to shift the paradigm in early cancer detection," said Bob Ragusa, Chief Executive Officer at GRAIL. "There is nothing acceptable about the status quo in cancer screening today. At GRAIL, we have an unprecedented opportunity to establish a new standard of care through Galleri® – our clinically-validated, commercially available multi-cancer early detection test, which screens for many of the deadliest cancers, including those with no recommended screening tests today. As a publicly traded company, we will continue our important work to address one of society's biggest healthcare challenges, and to establish and maintain a market leading position in cancer detection. We have built a strong foundation and track record of innovation, which we will leverage to deliver value for patients, healthcare providers, healthcare systems, shareholders and our employees."

GRAIL's strengths include:

- Galleri is setting the standard for multi-cancer early detection (MCED) when added to recommended single cancer screening tests: Galleri is a leading clinically validated, commercially available MCED test that enables screening for some of the most deadly types of cancer, such as pancreatic, esophageal, ovarian, liver and others.
- Our established commercial leadership is driving the development of a significant market: As of March 31, 2024, we have sold more than 180,000 commercial tests and established over 100 commercial partnerships.
- Our clinical program includes population scale clinical studies and real-world experience, with more than 385,000 participants across eight clinical studies.
- Our highly-differentiated methylation platform enables product opportunities across the cancer care continuum, including symptomatic detection and precision oncology.
- Our highly experienced and multidisciplinary team has enabled us to make significant progress towards improving cancer care.
- Our significant investments in scientific discovery, clinical evidence, scaling our laboratory operations, assay enhancements and commercial execution.

GRAIL's core strategy and catalyst opportunities for long-term growth include:

- Establishing Galleri as the population MCED standard and establishing commercial leadership in large global markets.
- Expanding access to our products by pursuing FDA approval and reimbursement and coverage from Medicare and commercial payors.
- Defining, leading and expanding MCED adoption.
- Driving cutting edge science and technology to continuously improve existing products and develop new products.
- Leveraging our existing infrastructure to enable and scale our growing business.

As part of the spin-off, Illumina has provided GRAIL with funding to pursue GRAIL's long-range plan. Illumina will maintain a minority share of 14.5% in GRAIL.

"We would like to thank Illumina for their support and commitment to advancing multi-cancer early detection, and we look forward to the continued relationship," added Ragusa.

Latham & Watkins served as legal advisor and Morgan Stanley & Co. LLC served as financial advisor to GRAIL for the transaction.

### **About GRAIL, Inc.**

GRAIL, Inc., 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.

For more information, visit [grail.com](http://grail.com).

### **About Galleri®**

The Galleri multi-cancer early detection test is a proactive tool in finding cancer early. With a simple blood draw, the Galleri test can identify DNA shed by cancer cells (unique "fingerprints") to help screen for some of the deadliest cancers that don't have recommended screening today, such as pancreatic, esophageal, ovarian, liver, and others.\* The Galleri test can be used to screen for cancer before a person becomes symptomatic, when cancer may be more easily treated and potentially curable. The Galleri test can indicate the origin of the cancer, giving healthcare providers a roadmap of where to explore further. The Galleri test requires a prescription from a licensed healthcare provider and should be used in addition to recommended cancer screenings such as mammography, colonoscopy, prostate-specific antigen (PSA) test, or cervical cancer screening. It is recommended for people over the age of 50, or those with an elevated risk for cancer due to genetics, family history, environmental exposure, or other risk factors.

For more information about Galleri, visit [galleri.com](http://galleri.com).

\*Sensitivity in study participants with – Pancreas cancer: 83.7% overall (61.9% stage I, 60.0% stage II, 85.7% stage III, 95.9% stage IV). Esophagus cancer 85.0% overall (12.5% stage I, 64.7% stage II, 94.7% stage III, 100% stage IV). Ovary cancer: 83.1% overall (50.0% stage I, 80.0% stage II, 87.1% stage III, 94.7% stage IV). Liver/bile duct cancer: 93.5% overall (100% stage I, 70.0% stage II, 100% stage III, 100% stage IV).

### **Important Galleri Safety Information**

The Galleri test is recommended for use in adults with an elevated risk for cancer, such as those aged 50 or older. The Galleri test does not detect all cancers and should be used in addition to routine cancer screening tests recommended by a healthcare provider. Galleri is intended to detect cancer signals and predict where in the body the cancer signal is located. Use of Galleri is not recommended in individuals who are pregnant, 21 years old or younger, or undergoing active cancer treatment.

Results should be interpreted by a healthcare provider in the context of medical history, clinical signs and symptoms. A test result of Cancer Signal Not Detected does not rule out cancer. A test result of Cancer Signal Detected requires confirmatory diagnostic evaluation by medically established procedures (e.g., imaging) to confirm cancer.

If cancer is not confirmed with further testing, it could mean that cancer is not present or testing was insufficient to detect cancer, including due to the cancer being located in a different part of the body. False-positive (a cancer signal detected when cancer is not present) and false-negative (a cancer signal not detected when cancer is present) test results do occur. Rx only.

### **Laboratory/Test Information**

The GRAIL clinical laboratory is certified under the Clinical Laboratory Improvement Amendments of 1988 (CLIA) and accredited by the College of American Pathologists. The Galleri test was developed, and its performance characteristics were determined by GRAIL. The Galleri test has not been cleared or approved by the U.S. Food and Drug Administration. The GRAIL clinical laboratory is regulated under CLIA to perform high-complexity testing. The Galleri test is intended for clinical purposes.

### **Forward Looking Statements**

This press release contains forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "should," "would," or "will," the negative of these terms, and other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties, and assumptions about us, may include expectations and projections of our future financial performance, future tests or products, technology, clinical studies, regulatory compliance, potential market opportunity, anticipated growth strategies, and anticipated trends in our business and our spin-off from Illumina.

These statements are only predictions based on our current expectations and projections about future events and trends. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially and adversely from those expressed or implied by the forward-looking statements, including those factors discussed under the section entitled "Risk Factors" in the Registration Statement on Form 10 filed by GRAIL (the "Form 10"), as may be further amended. Moreover, we operate in a dynamic and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results, level of activity, performance, or achievements to differ materially and adversely from those contained in any forward-looking statements we may make.

Forward-looking statements relate to the future and, accordingly, are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict and many of which are outside of our control. Although we believe the expectations and projections expressed or implied by the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Except to the extent required by law, we undertake no obligation to update any of these forward-looking statements after the date of this press release to conform our prior statements to actual results or revised expectations or to reflect new information or the occurrence of unanticipated events.

This press release shall not constitute an offer of any securities for sale, nor shall there be any offer, sale or distribution of securities in any jurisdiction in which such offer, sale or distribution would be unlawful prior to appropriate registration or qualification under the securities laws of such jurisdiction.

For additional information with respect to GRAIL and the separation from Illumina, please refer to the Form 10.



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