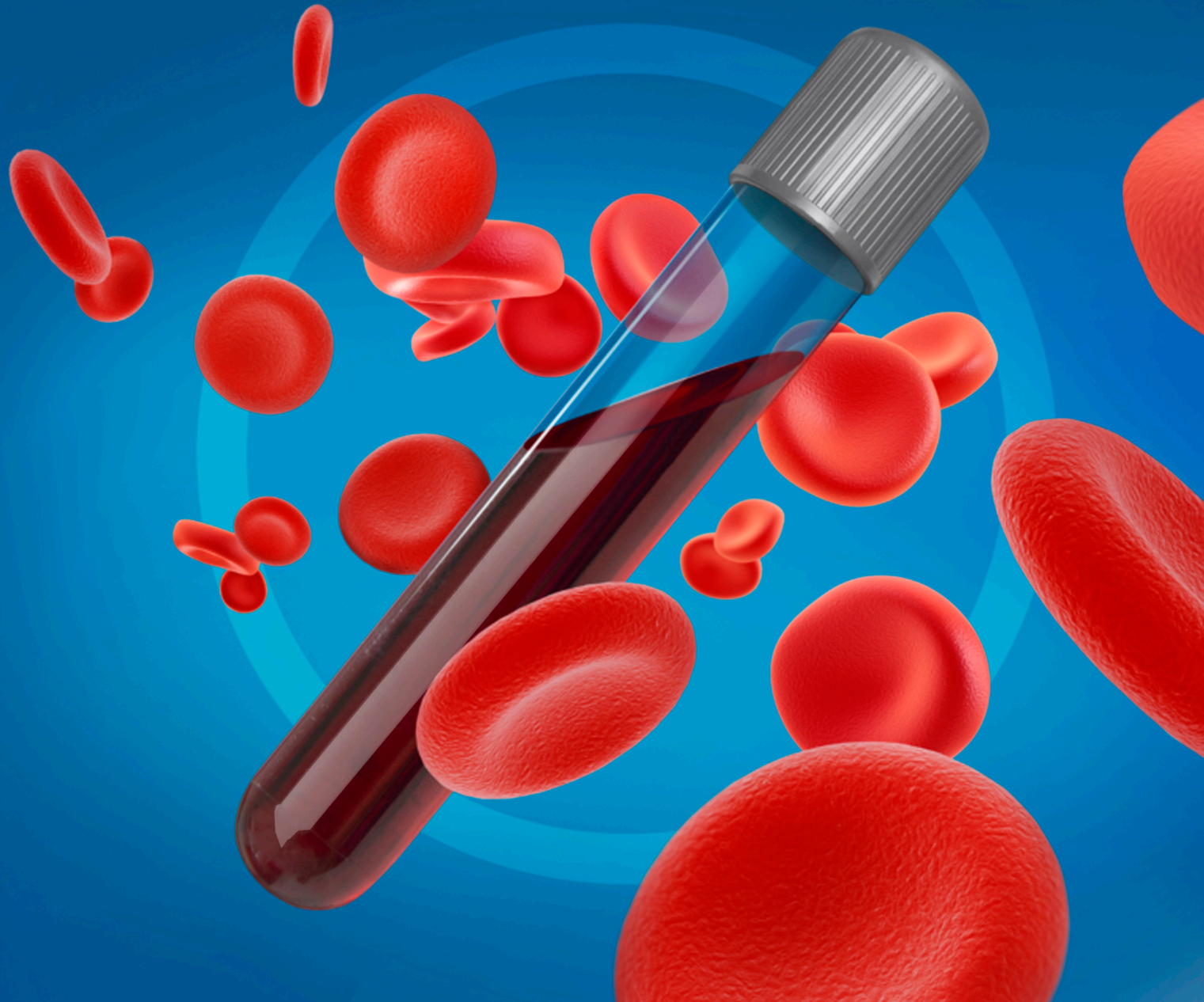
GUARDANT™

J.P. Morgan Healthcare Conference

January 11, 2021



Safe Harbor

Certain statements in this presentation and the accompanying oral commentary are forward-looking statements within the meaning of federal securities laws. These statements relate to future events or Guardant Health, Inc. (the "Company")'s future results and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "would," "should," "to," "target," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential" or other comparable terminology. All statements other than statements of historical fact could be deemed forward-looking, including any expectations regarding the Company's commercial engine as a force multiplier for research and development initiatives; any projections of market opportunities or any statements regarding expectations for future reimbursement opportunities; statements regarding the Company's long-term expectations, including with respect to oncology, liquid biopsy, and other aspects of the Company's industry; statements about launching planned new products and additional laboratories, including with respect to Guardant Reveal, CGP tissue assay, and laboratories outside the United States; statements about the number of patients and clinical sites targeted for, as well as the expected completion of, the Company's ECLIPSE trial; any statements regarding expectations for future regulatory approvals; any statements about historical results that may suggest trends for the Company's business; any statements of the plans, strategies, and objectives of management for future operations and directions; any statements of expectation or belief regarding future events, opportunities to drive future growth, potential markets or market size, or technology developments; and any statements of assumptions underlying any of the items mentioned. The Company has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Company believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. These and other important factors may cause actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements in this presentation are made only as of the date hereof. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the Company in general, see the Company's periodic filings with the Securities and Exchange Commission (the "SEC"), including its Annual Report on Form 10-K for the year ended December 31, 2019, its Quarterly Reports on Form 10-Q for the periods ended March 31, 2020, June 30, 2020, and September 30, 2020, respectively, and any current and periodic reports filed thereafter. Except as required by law, the Company assumes no obligation and does not intend to update these forward-looking statements or to conform these statements to actual results or to changes in the Company's expectations.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size, penetration and growth and other data about the Company's industry, which involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of the Company's future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

In light of the foregoing, investors are urged not to rely on any forward-looking statement or third-party data in reaching any conclusion or making any investment decision about any securities of the Company.

Delivering the promise of precision oncology across the continuum of care

Therapy Selection

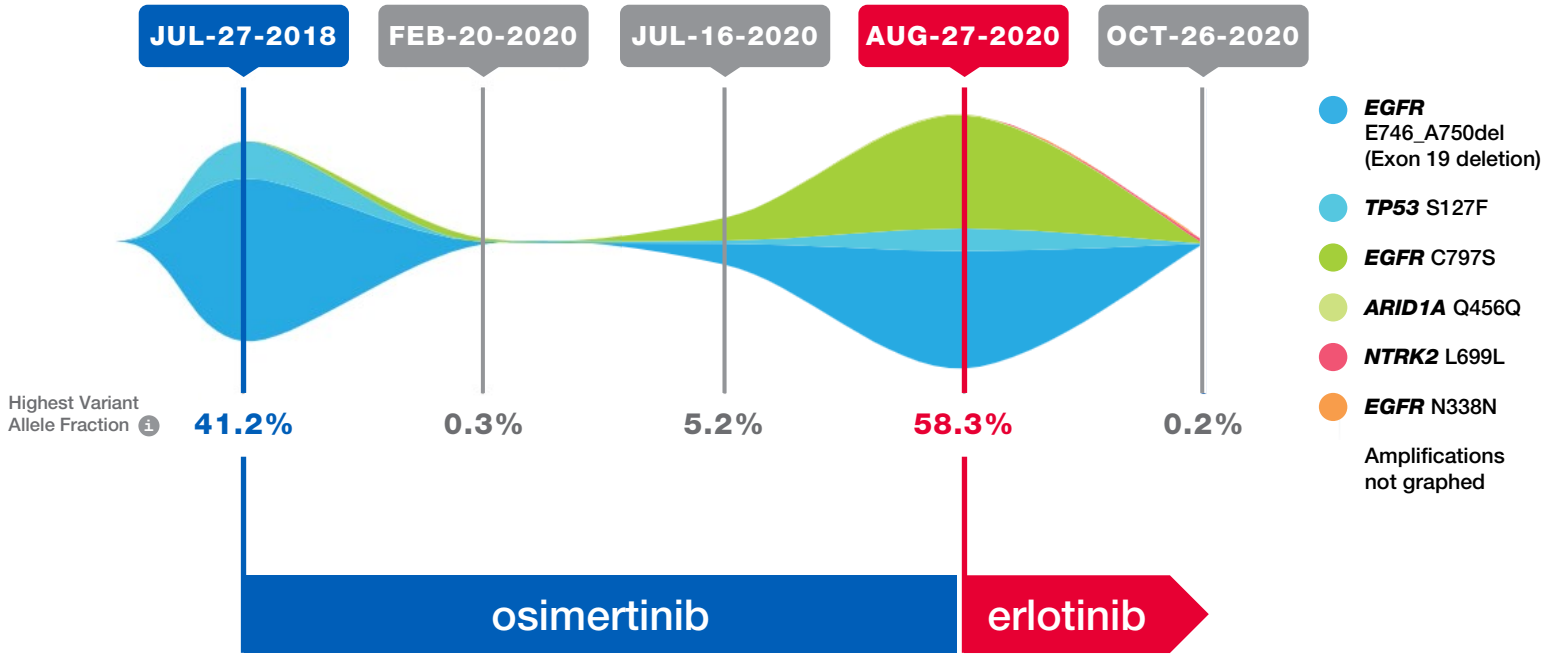
Recurrence Monitoring

Screening

Star Dolbier. In 2018
diagnosed with Stage IV NSCLC

GUARDANT360®

Informing treatment at all stages of disease progression



Therapy Selection

“A simple blood test has saved my life.”

– Star

Guardant Health Liquid Biopsy Platform

Poised to transform cancer management and unlock $70B+ U.S. market opportunity[1]

Therapy Selection

~700K Advanced cancer patients

- Comprehensive genomic profiling
- Molecular tumor evolution
- Treatment resistance

Molecular response & monitoring

$6B

Recurrence Monitoring

~15M Early-stage survivors

- Neoadjuvant/adjuvant treatment
- Minimal residual disease detection
- Recurrence monitoring

Biopharma opportunities

$15B

Early Cancer Screening

100M+ Individuals[2]

- Early-stage cancer detection

$50B

- With multi-cancer screening

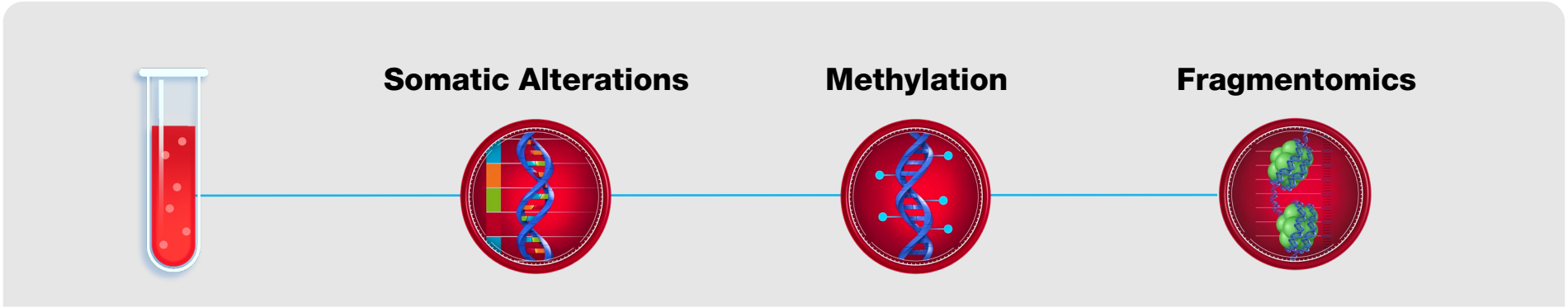
$20B

- Average-risk CRC

1. U.S. Market Opportunity (estimate). Sources: CDC Statistics; US Census; American Cancer Society Cancer Facts and Statistics; SEER; Rebecca L. Siegel, Cancer Statistics, 2018, A Cancer Journal for Clinicals, 68:7; Piper Jaffray, Liquid Biopsy Report, Cowen Equity Research, Foundation Medicine, dated March 18, 2018; CDC, Viral Hepatitis and Liver Cancer report. Note: Market sizing based on Guardant Health internal analysis. 2. Asymptomatic, high-risk individuals

Guardant Health Liquid Biopsy Platform

Unlocks multiple dimensions of cancer signals in blood



Proprietary High-Conversion Biochemistry

2 – 3x

higher conversion efficiency

Next-Generation Sequencing

CCGA
TAGAT
AGA
AC

AI-Powered Bioinformatics

1000x

reduction in sequencing error rate

PATENTED DIGITAL SEQUENCING PLATFORM

Source: Guardant Health Data on File. Odegaard J, et al. CCR 2018

Therapy Selection

GUARDANT

Comprehensive Liquid Biopsy Platform for Oncologists

1

GUARDANT360® CDx

First comprehensive liquid biopsy to receive FDA approval

- Approved for genomic profiling across all advanced solid tumors
- Approved as a companion diagnostic for osimertinib
- Average TAT of 5–7 days

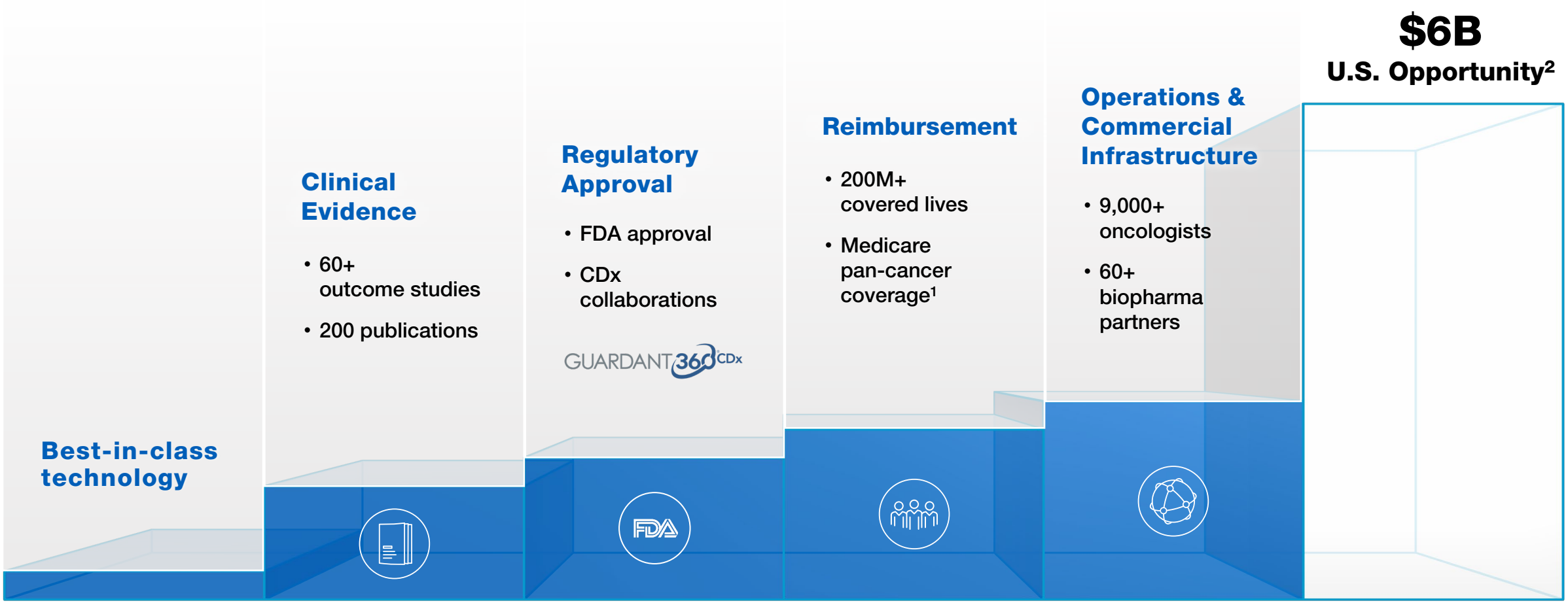
2

GUARDANT360®

Next-generation liquid biopsy assay

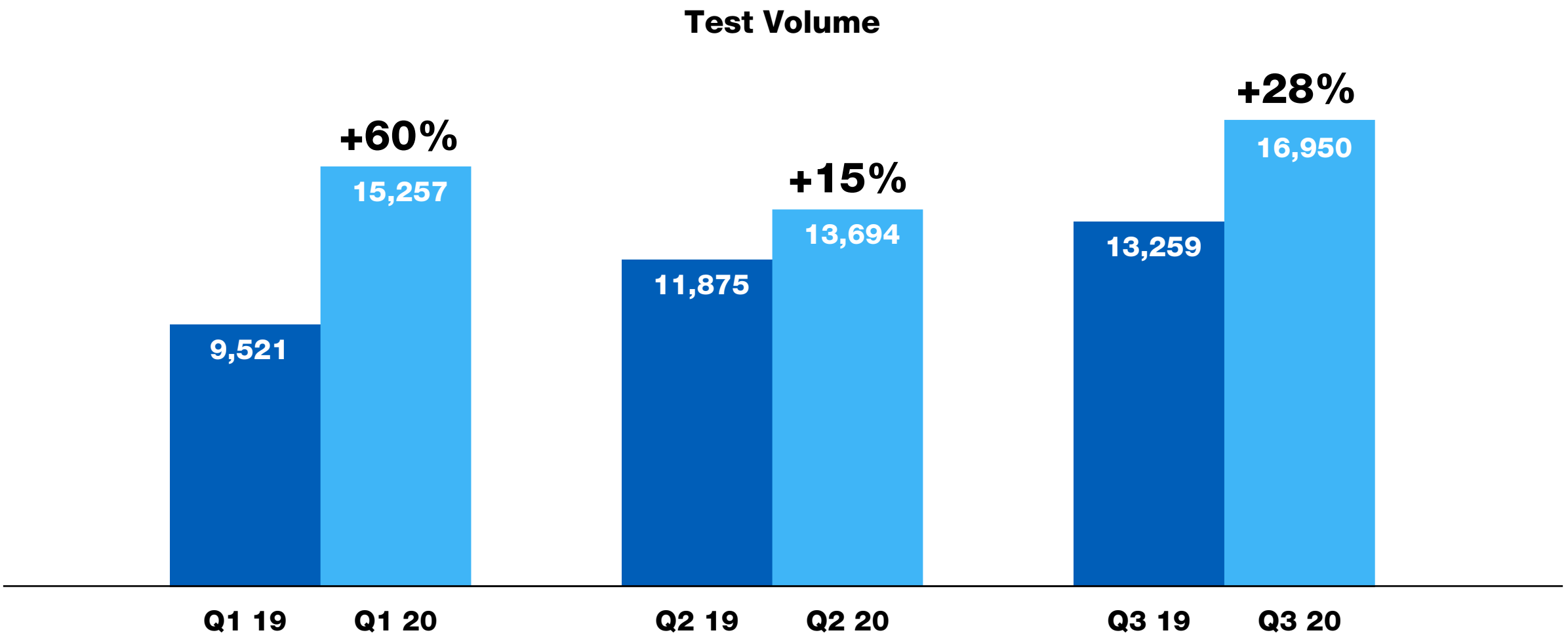
- Higher performance
- Additional HRD genes
- Coverage for NTRK2 and NTRK3 fusions
- Tumor mutational burden (TMB) score

Realizing Liquid Biopsy Market Opportunity Requires Significantly More Than Technology

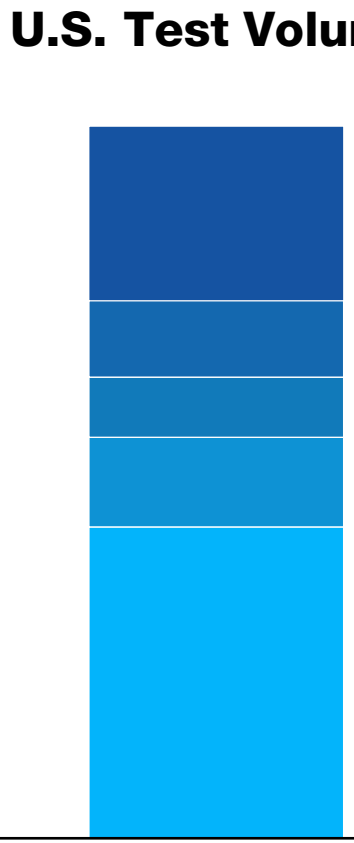


1. Covers all solid tumor cancers except tumors primary to the central nervous system such as brain cancers. 2. U.S. Market Opportunity (estimate); Source: CDC Statistics; US Census; American Cancer Society Cancer Facts and Statistics; SEER; Rebecca L. Siegel, Cancer Statistics, 2018, A Cancer Journal for Clinicals, 68:7; Piper Jaffray, Liquid Biopsy Report, Cowen Equity Research, Foundation Medicine, dated March 18, 2018; CDC, Viral Hepatitis and Liver Cancer report. Note: Market sizing based on Guardant Health internal analysis

Strong Clinical Adoption



Still Early Innings of Adoption in the Advanced Cancer Market



Guardant Penetration of U.S. Market[1]

All Other	~4%
Colorectal	~5%
Breast	~8%
Genitourinary	~12%
Lung	~13%

1. Opportunity is estimated using Kantar's Patient Metrics and Tx Architecture for 1L treated patients and patients receiving drug therapy at later lines. Data from January 1, 2020 – September 30, 2020

Expanding Clinical Utility of Guardant360

Tumor Profiling

Use of ctDNA testing at diagnosis & progression

200
Total Publications

- Rapid, non-invasive CGP
- Identifies actionable targets & acquired therapy resistance

Molecular Response

Assess changes in ctDNA during treatment 2–9 wks. vs. baseline

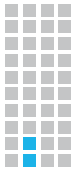
40+
of total pubs

- Predicts PFS & OS after immunotherapy or targeted therapy
- ctDNA clearance after immunotherapy can help differentiate eventual benefit vs. radiography at 6–9 weeks

Longitudinal Monitoring

Assess +/- of ctDNA over time

10+
of total pubs



- Superior to many protein-based biomarkers
- ctDNA changes precede radiologic changes by 6–12 weeks

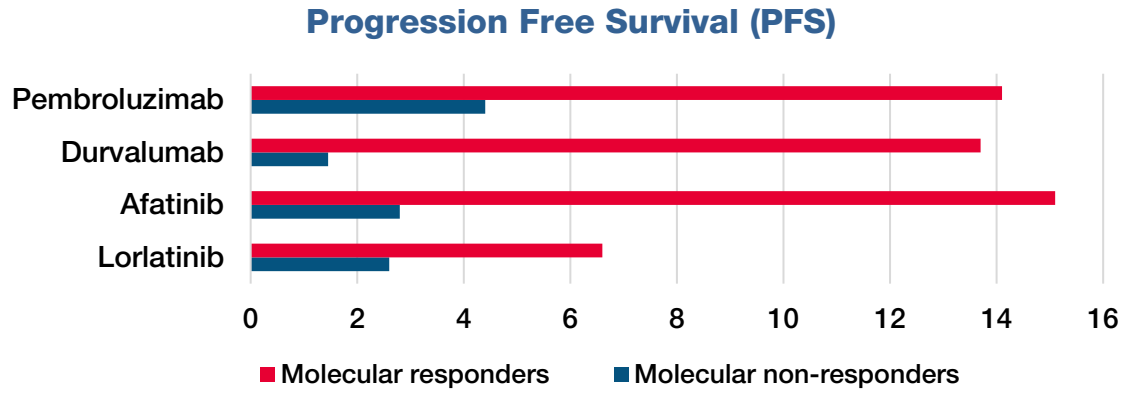
Note: Guardant Health data on file

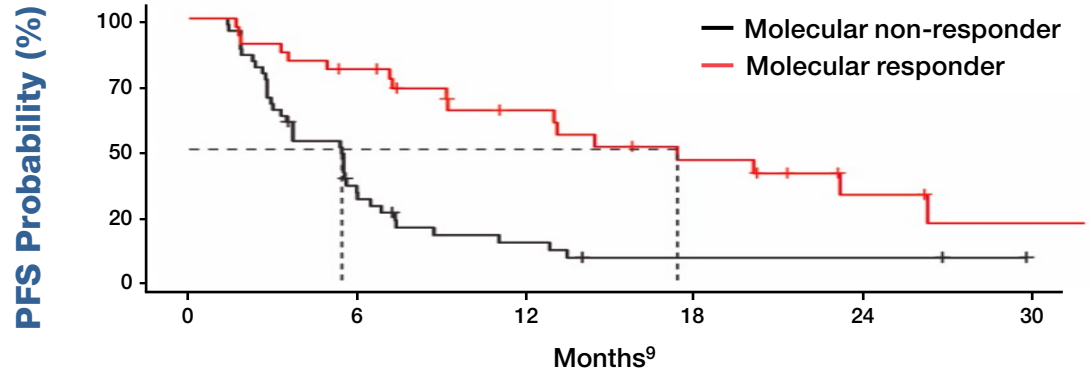
Guardant360 Molecular Response

Predicts responders on-average 8 weeks earlier than RECIST

Robust molecular response data across various treatments and indications

Indication	Therapy	PFS (months) (ctDNA decreased vs. increased)
Bladder[1]	durvalumab	13.8 vs. 1.6
NSCLC[1]	durvalumab	13.7 vs. 1.45
NSCLC[2]	pembrolizumab	HR = 0.24 (p=0.017)
Gastric[3]	pembrolizumab	4.0 vs. 2.2
NSCLC[4]	lorlatinib	6.6 vs. 2.6
Breast[5]	Multiple	7.3 vs. 2.3 (HR=3.44)
NSCLC[6]	afatinib	15.1 vs. 2.8 (p=0.0009)
Gastric[7]	pembrolizumab + trastuzumab	12.3 vs. 3.9
Breast[8]	trastuzumab deruxtecan	18.1 vs. 6.2





1. Raja (Ranade) et al 2018 Clinical Cancer Research; 2. Aggarwal (Carpenter) et al ASCO 2019 JCO 37, no.15; 3. Kim (Kang) et al. 2018 Nat Med; 4. Shaw (Solomon) et al ASCO 2019 JCO 37, no.15; 5. Pascual (Turner (et al) 2020 SABCS 2020 6. Mack (Gandara) et al. 2020 J Clin Oncol 38; 7. Maron (Janjigian) et al. 2020 J Clin Oncol 38; 8. Modi (Park) et al. 2020 J Clin Oncol 38; 9. Zhang (Hellman) et al. 2020 Cancer Discovery

Comprehensive Product Offerings for Oncologists

1

GUARDANT360 CDx

1st Comprehensive Liquid Biopsy to Receive FDA Approval

- Industry-leading liquid biopsy
- Most validated liquid biopsy[1]
- Average TAT of 5–7 days
- Approved across all solid tumors

2

GUARDANT360

Next-Generation Liquid Biopsy Assay

- Comprehensive, high-performance assay
- Industry-leading blood-based TMB assessment

3

Tissue

Existing Challenges

- Misses ~15–20% of actionable alterations
- Average TAT of 21–28 days
- Challenging specimens/input amounts

1. Data on file

Comprehensive Product Offerings for Oncologists

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GUARDANT360

Next-Generation Liquid Biopsy Assay

- Comprehensive, high-performance assay
- Industry-leading blood-based TMB assessment

3

Coming Soon in 2021

Next-Generation Tissue Assay

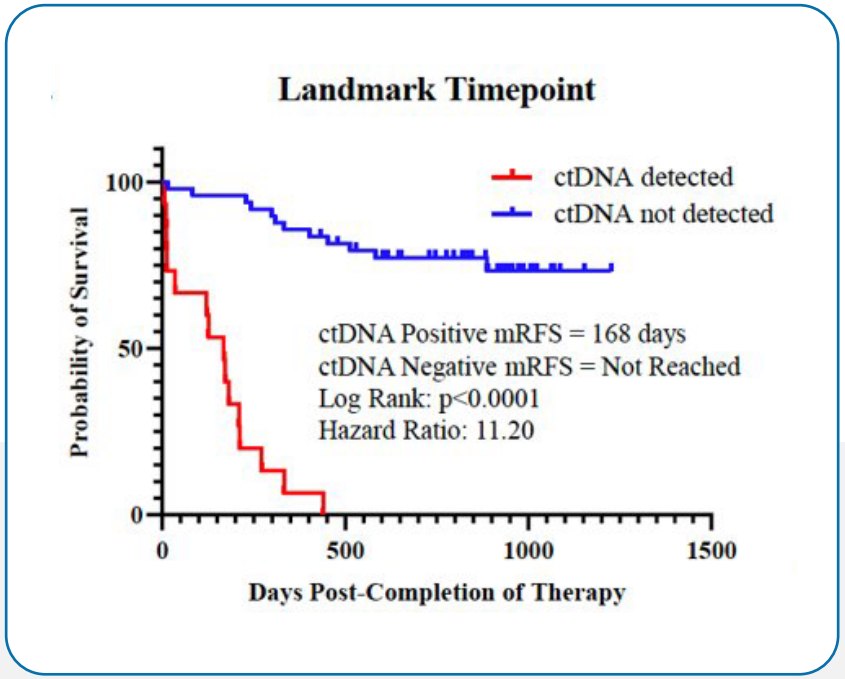
- Expected to address current challenges with tissue testing
- CGP for all solid-tumors, including guideline-recommended biomarkers, TMB, HRD and MSI

1. Data on file

Recurrence Monitoring

GUARDANT

LUNAR-1 CRC Data Demonstrates Industry-Leading Performance in the Detection of Minimal Residual Disease Without Need for Tissue Biopsy[1]



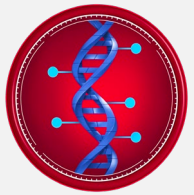
91%
Sensitivity

For recurrence detection with surveillance samples

100%
Specificity

For recurrence detection following completion of definitive therapy

Somatic Alterations
SNVs and Indels



Methylation
Differential methylation in normal vs. tumor DNA

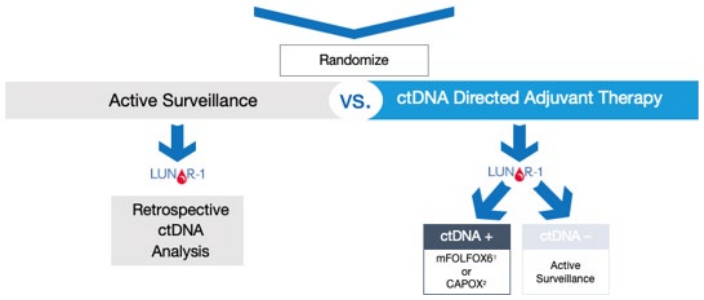
Integration of genomic and epigenomic ctDNA signals **increased sensitivity by 36%**

1. Parikh (Corcoran) ESMO 2020, manuscript under review

Three Interventional LUNAR-1 Trials Launched in 2020

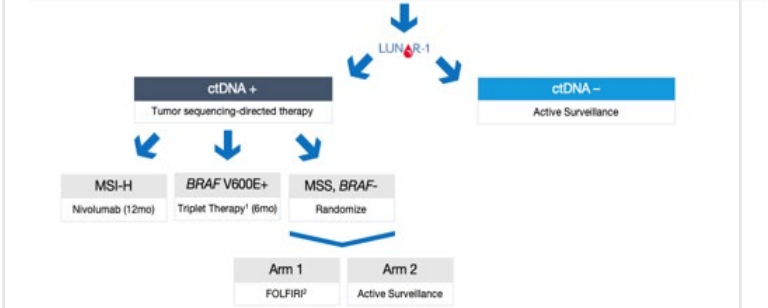
COBRA
Escalation Trial

- ~1,400 resectable stage II colon cancer patients suitable for active surveillance



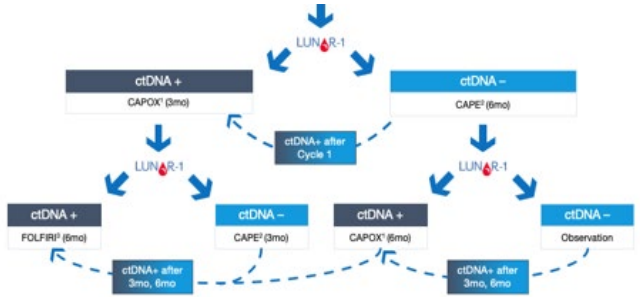
ACT-3
Escalation Trial

- 500 stage III colorectal cancer patients after complete surgical resection & standard adjuvant chemotherapy



PEGASUS
De-Escalation Trial

- 140 high-risk colon cancer patients after surgical resection
- T4N0 stage II & stage III (microsatellite stable)



GUARDANTREVEAL™
Residual Disease and Recurrence Monitoring

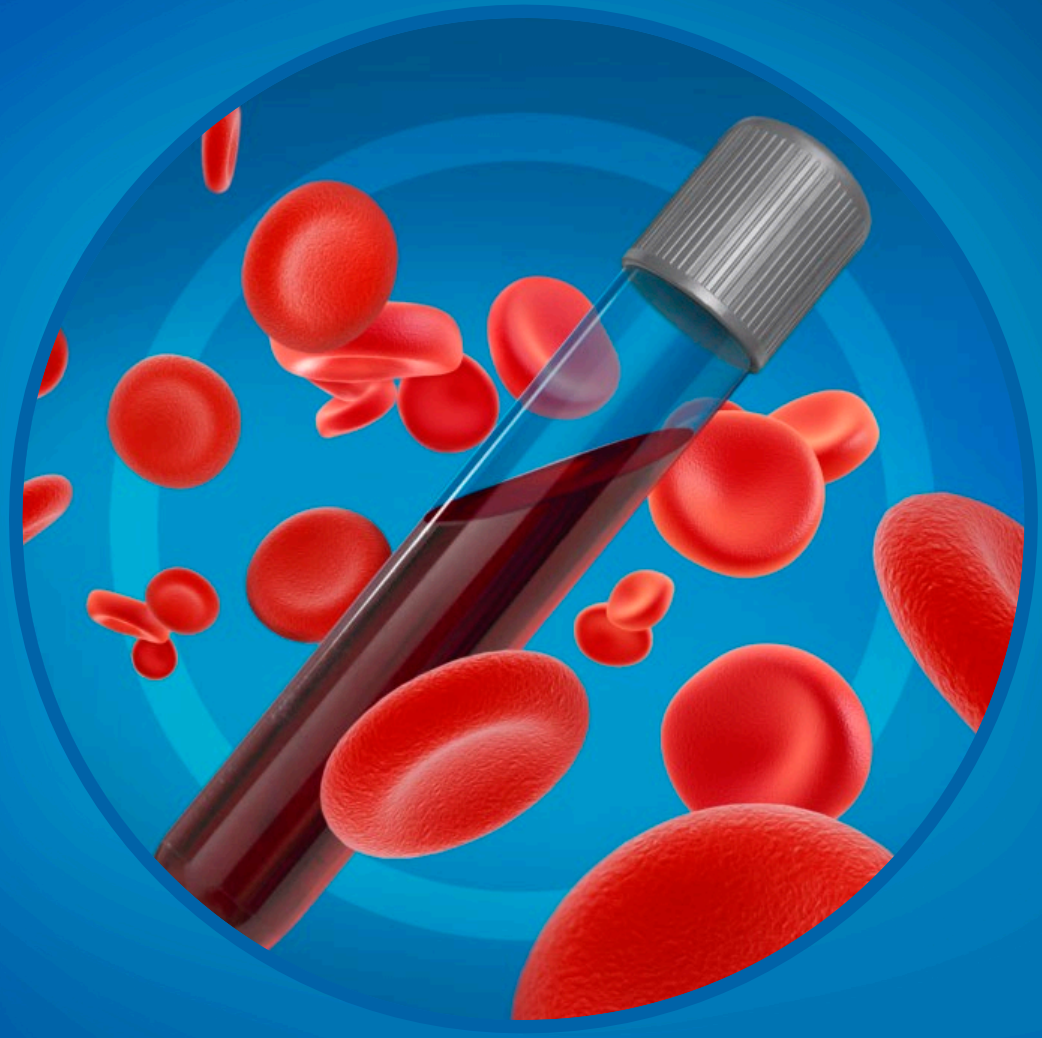
Launching in Q1 2021

The **FIRST** blood-only liquid biopsy for residual disease detection and recurrence monitoring

- Early-stage colorectal cancer is the first indication
- 7 days — Plasma only ctDNA test with industry-leading TAT
- Industry-leading sensitivity[1]
- Additional cancer types to follow

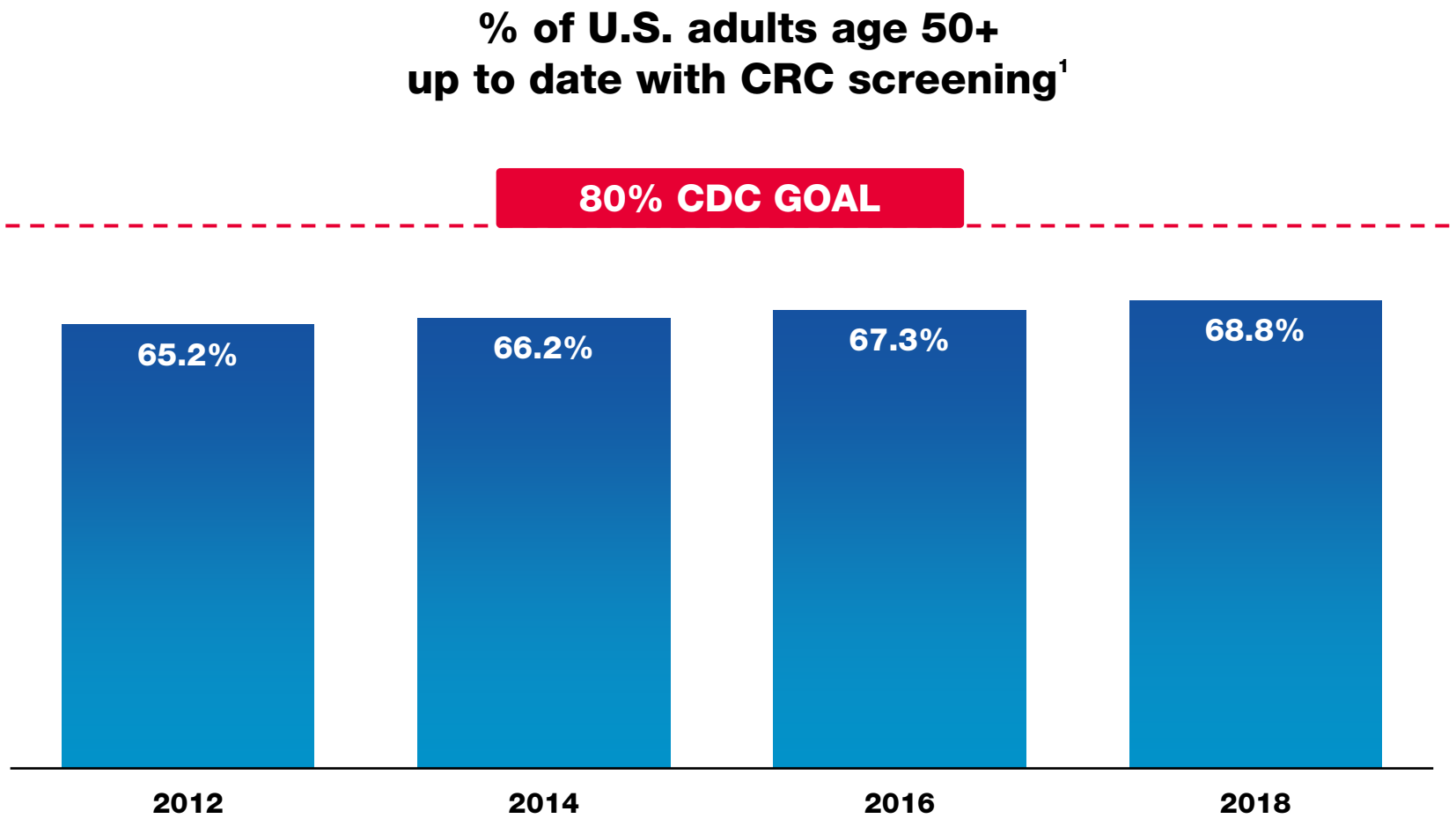
1. Due to simultaneous interrogation of genomic and methylation signals

Early Cancer Screening



GUARDANT

Screening Compliance Rates in CRC Represents a Significant Unmet Need



#2 Cause
of cancer deaths

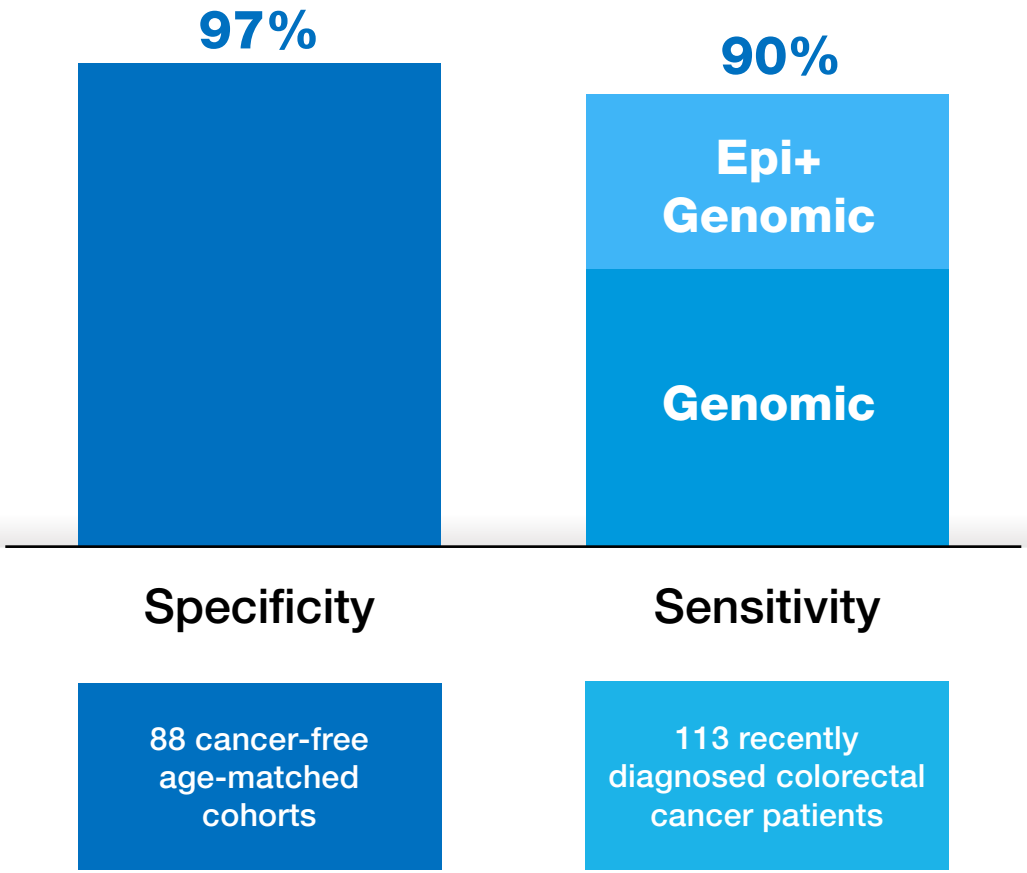
1 in 3 Adults
age 50+ not screened as recommended

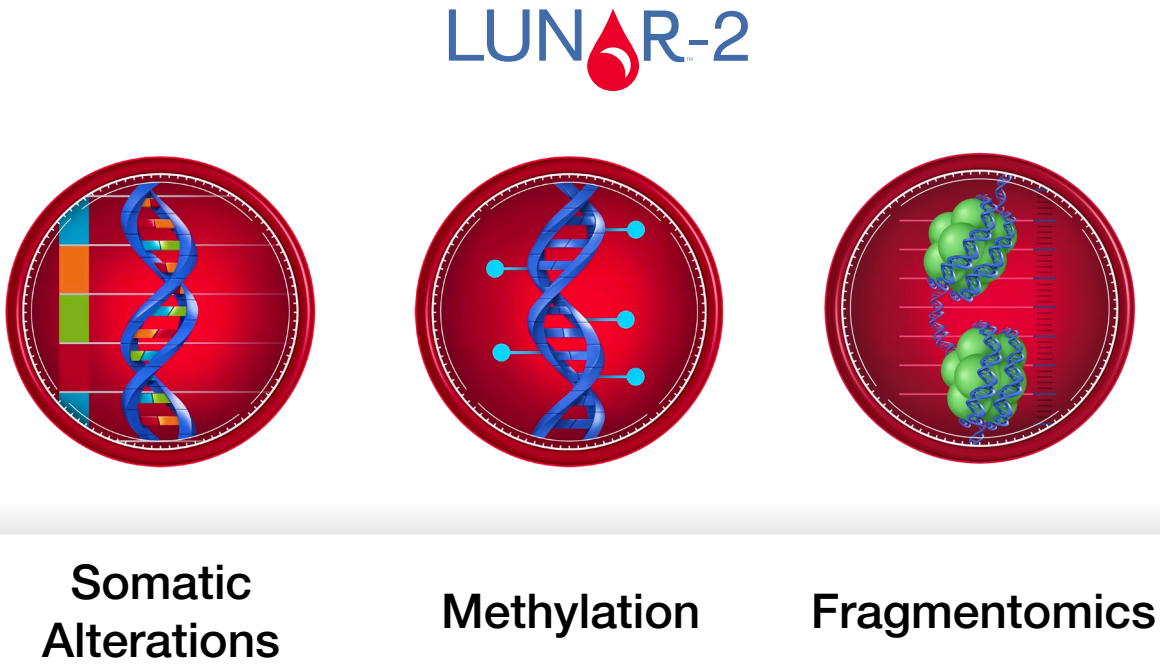
Age <50
incidence is growing

1. Nov 2019 NCCRT Annual Meeting, presented by Richard Wender Chief Cancer Control Officer ACS. Data based on Behavioral Risk Factor Surveillance System Survey

LUNAR-2 Assay Shows High Sensitivity in Detecting CRC

Epigenomic signatures improve sensitivity[1]





1. O. Westesson et al. 2019. American Association for Cancer Research Annual Meeting. Abstract #916

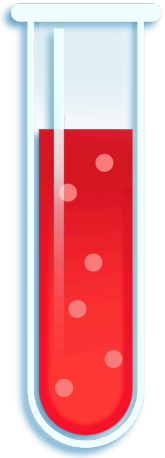
ECLIPSE: Enrollment on Track for Completion in 2021

Regulatory grade study has the potential for enabling FDA approval & CMS coverage

LUNAR-2 Blood Test VS **Screening Colonoscopy**

LUNAR-2

Evaluating performance of LUNAR-2 to detect CRC in average-risk adults



Prospective Trial

~10,000 Individuals

150+ U.S. Target Sites

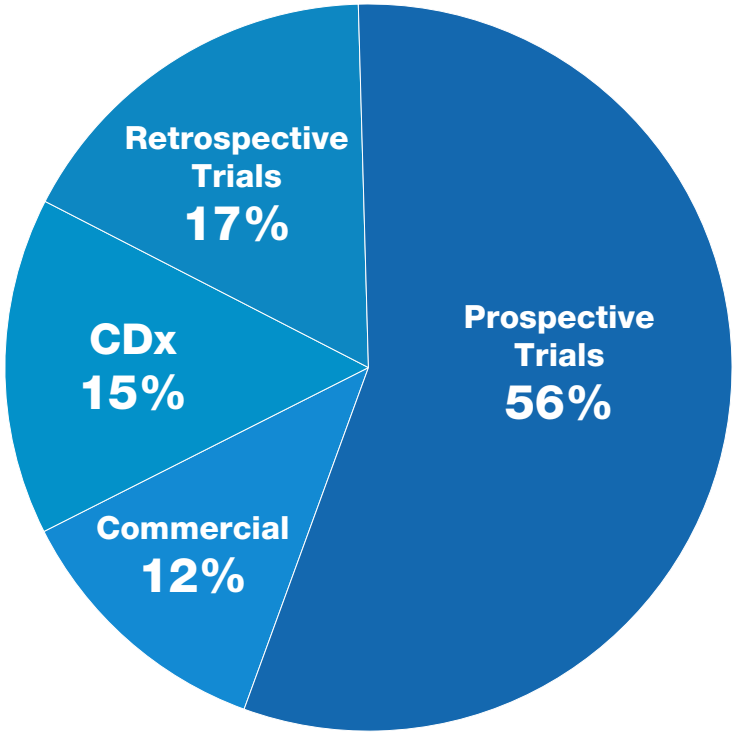
• Average risk for CRC • Age 45–84

1. ClinicalTrials.gov Identifier: NCT04136002

Biopharma

GUARDANT

$2B Biopharma Opportunity



1,200+
Targeted therapy and I-O programs

130,000+
Patients

60+
Pharma partners

$2 billion of the $6 billion therapy selection market[1]

1. U.S. Market Opportunity (estimate). Sources: SEER; Rebecca L. Siegel, Cancer Statistics, 2018, A Cancer Journal for Clinicians, 68:7; Piper Jaffray, Liquid Biopsy Report. Guardant Health Biopharma, Global Data, June 2017; clinicaltrials.gov; Campbell (Meyerson) and TCGA 2016 Nature Genetics. Note: Market sizing based on Guardant Health internal analysis

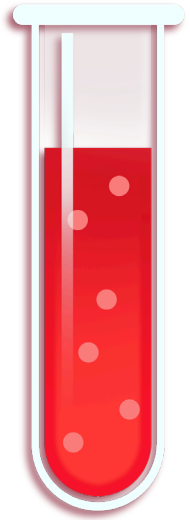
Guardant360 Liquid Biopsy

Accelerates clinical trial enrollment compared to tissue biopsy

Guardant360 GOZILA ctDNA

VS

GI-SCREEN Tissue

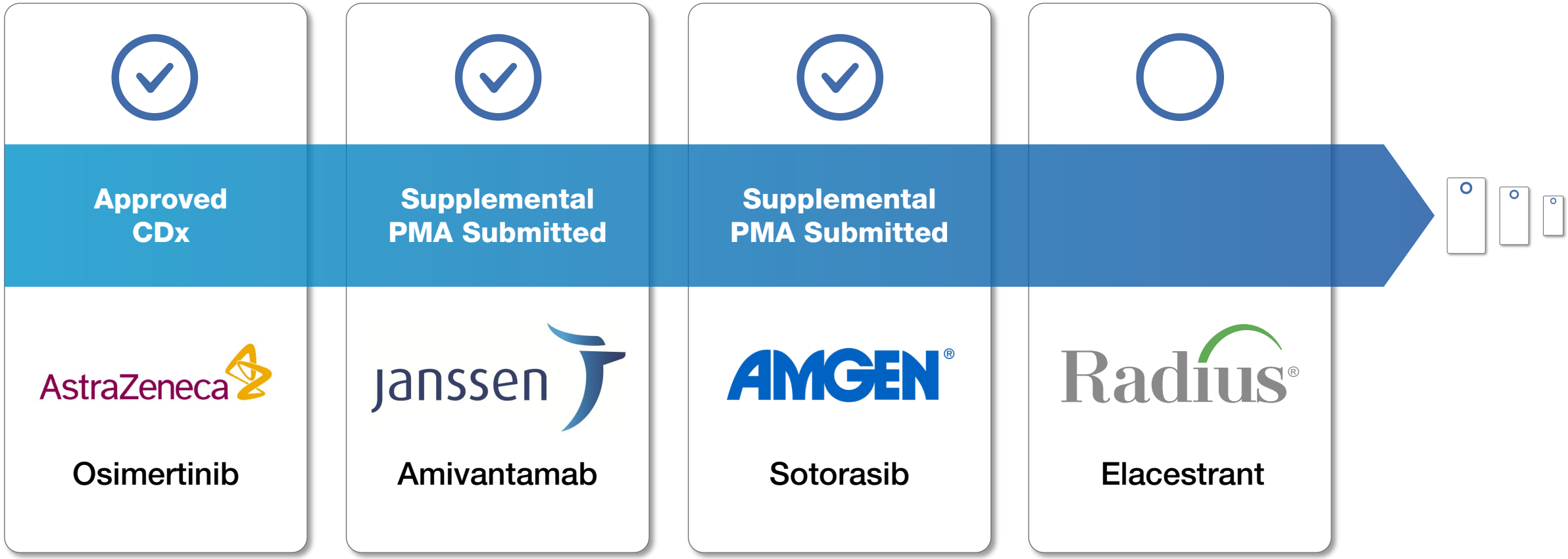


GUARDANT360®

- **3X** faster time to screening result (11 vs 33 days)
- **2.3X** improved enrollment rate (9.5% vs 4.1%)
- Similar ORR & PFS

Source: Nakamura, Y., Taniguchi, H., Ikeda, M. *et al.* Clinical utility of circulating tumor DNA sequencing in advanced gastrointestinal cancer: SCRUM-Japan GI-SCREEN and GOZILA studies. Nat Medicine (2020). https://doi.org/10.1038/s41591-020-1063-5

Pipeline of Announced Guardant360 CDx Indications



GuardantINFORM

Accelerates development of next-generation cancer therapeutics

GUARDANT INFORM™

135K+ Patient Database with Integrated Clinical and Molecular Information

60+
Cancer Types

2,400+
Distinct Cancer Treatments

6,000+
Distinct Cancer-Related Procedures

15,000+
Patients with >1 G360 Test

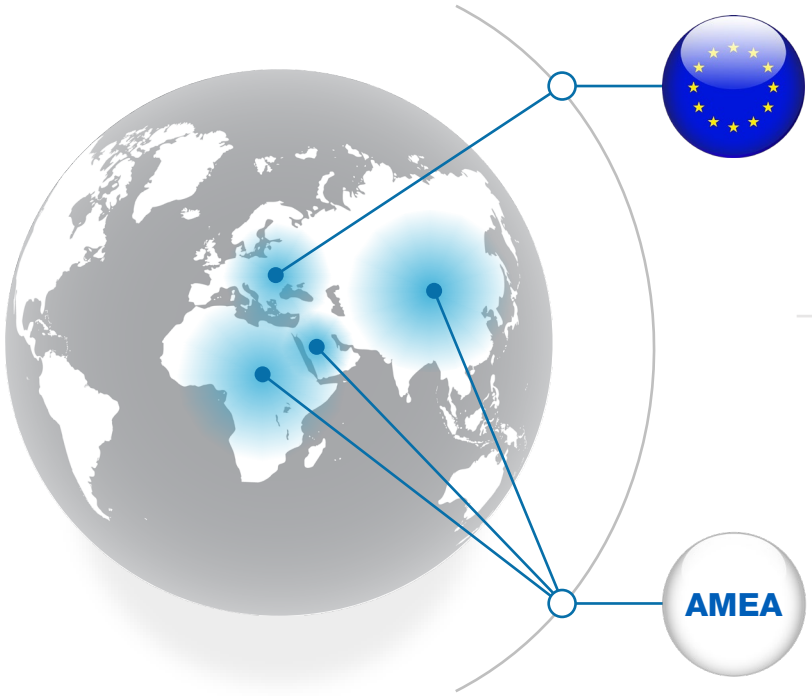
Targeted Drug Development | **Clinical Trial Optimization** | **Post-Marketing Studies**

Note: Guardant Health data on file

International

GUARDANT

Increasing Global Access to Our Liquid Biopsy Platform



Europe

- **European partner laboratory planned for 2021 at Vall d'Hebron Institute of Oncology, Barcelona**
- Guardant360 CDx CE Marked, ISO-13485 Certified & ISO-15189 Accredited
- 10,000+ patients tested

Asia Middle East Africa

- **Guardant360 PMDA submission planned for 1H 2021**
- Guardant360 tests available in 40+ countries
- 1,500+ prescribing oncologists
- Japan laboratory expected to be operational in 2021

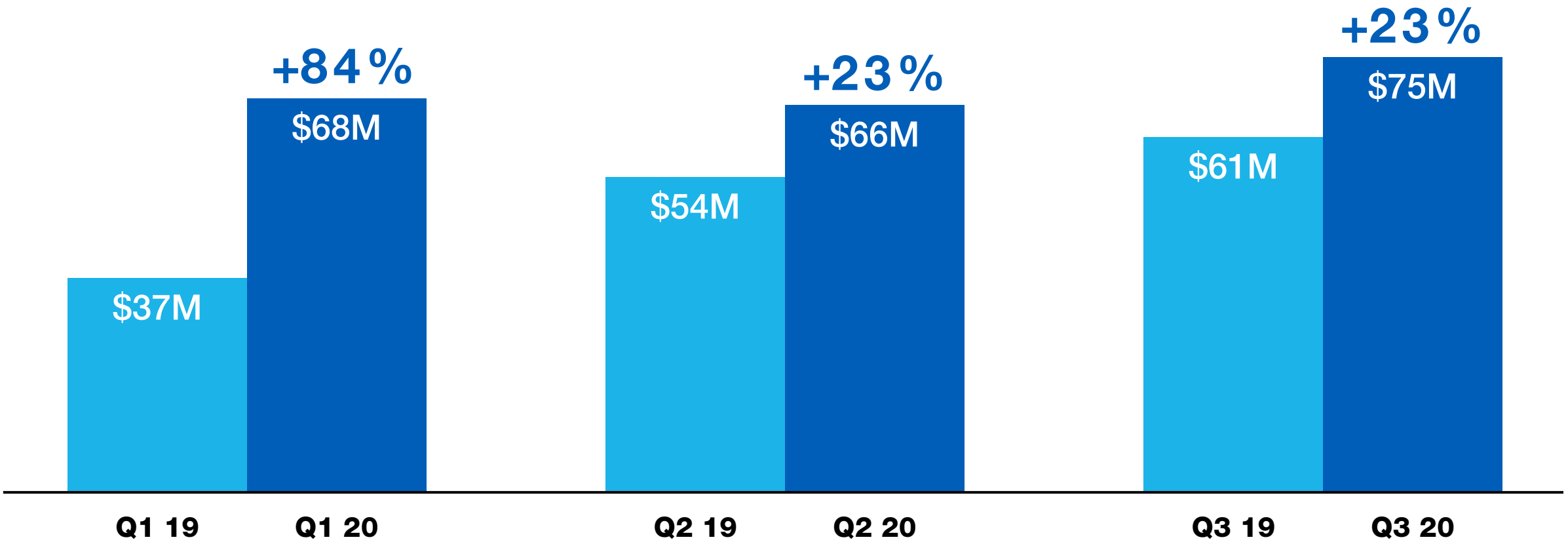
2021 & Beyond

GUARDANT

Guardant Health is Well Capitalized Leading into 2021

Strong year over year revenue growth

~$2B in cash and securities as of December 31, 2020



Guardant Health in 2021

Transforming the continuum of cancer care

Screening

- ECLIPSE registrational trial on track for enrollment completion in 2021
  - Colorectal cancer is first indication
  - More cancer types to follow

Recurrence Monitoring

- Launching Guardant Reveal for use in early-stage colorectal cancer
  - First blood-only test with 7-day TAT
  - More cancer types to follow

Therapy Selection

- Growing pipeline of Guardant360 CDx approvals
- Expanding use of Guardant360 for tumor profiling, molecular response & longitudinal monitoring
- Launching CGP tissue assay


GUARDANT™