



LETTER FROM DAVID DEAN HALBERT, FOUNDER, CHAIRMAN, AND CEO

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Hello, my name is David Dean Halbert, and I am the Founder, Chairman, and CEO of Caris Life Sciences. Caris is the first and only company that I've founded without a business model. Our only purpose is to help patients live longer and have a better quality of life by applying personalized medicine to disease. We believe that precise, data-driven, and personalized molecular information is crucial to eradicating chronic health conditions.

As a science-focused company, Caris has been at the forefront of precision medicine from the beginning and has driven the industry forward through our focus on science and investments into technology, instrumentation, facilities, and people. When I started Caris, next-generation sequencing, and other technologies needed to realize the benefits of personalized medicine, did not exist. However, we have benefited from tremendous advances in sequencing technology, cloud computing, and AI technologies to power our expertise and insights in molecular biology. We believe that these advances provide an unmatched resource to develop the next generation of precision medicine solutions.

Our platform is built on the premise that more data enables us to answer questions about biology that could not be answered until now due to limited or narrow information. In the course of completing over 6.5 million tests on over 849,000 cases, we have generated over 13 quadrillion molecular datapoints and measured over 38 billion molecular markers. We measure billions of data points per clinical case using Caris Assure, our universal blood-based whole exome/whole transcriptome sequencing solution, that we have created based on our vast experience in tissue sequencing. We are utilizing this tremendous amount of molecular information to pioneer the transition from intuitive medicine, where decisions for cancer patients are made based on prior experience or intuition, to empirical medicine, where decisions are based on the genetic make-up of each person's disease.

Driven by over 17 years of innovation to help build a better world, we have gained vast expertise in sequencing and data interpretation. We believe we were the first to offer comprehensive molecular profiling as standard practice when we launched whole transcriptome sequencing in 2019, the first to offer whole exome sequencing as standard practice when we introduced our whole exome sequencing solution in 2020, and the first to offer whole exome and whole transcriptome sequencing in blood when we broadly launched Caris Assure in the first quarter of 2024.



We have utilized AI and machine learning algorithms across our dataset to identify approximately 915,000 unique pathogenic mutations, of which only approximately 17,000 were previously identified, with approximately 130 novel pathogenic mutations found on average in each person. We can now identify a person's circulating pathogenic mutations and design a customized individualized therapy to that specific set of mutations. So, it becomes an individualized, customized immunotherapy. We believe this is going to create the opportunity for physicians to use our solutions to effectively prevent various chronic diseases before they ever get started at the earliest of stages.

It is a very exciting time because technology has finally advanced to the point where it enables this big idea. This is not something that could have been thought of in 2008 or even 2018 because the technologies were not available. Such as large sequencing capacity, AI, and the cloud, all of which have to be utilized to look at all of the different aberrations that are occurring at the molecular level with the outcomes. So over time, it's just going to get better and better and better. We run the same assay in both blood and tissue on every eligible patient sample every day, so the only changes to the assay will be at the bioinformatic level utilizing specially-designed algorithms to provide new insights.

While we specialize in oncology today, we also believe that since we have designed the Caris Assure platform as a universal assay that runs on every coding gene in the blood, it can be utilized to identify alterations that drive other chronic disease states such as cardiovascular disease, neurological conditions, metabolic disorders, and many others.

We exist in a very exciting time of unprecedented technological disruption to benefit mankind and "go where no man has gone before"—something I have described as the molecular revolution—leading me to be bullish on humanity. Never before have we seen a convergence of molecular sequencing power, sophisticated AI technologies, and massive computer processing capabilities. We will continue to harness these and other advanced technologies, pushing the boundaries of what is possible and leading the precision medicine revolution in healthcare.

We feel honored to have served hundreds of thousands of patients in their battle against cancer. I would like to thank our Caris Life Sciences family for their tireless work to help our patients and to build a company that is actively changing the practice of medicine. We are excited about our future and welcome new shareholders that share our vision and passion to improve the human condition.

David Dean Halbert, D.Sc. (h.c.)
Founder, Chairman, and CEO