UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2026

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ____ to

Commission File Number: 001-35756

NEOGENOMICS, INC.

(Exact name of registrant as specified in its charter)

Nevada	**74-2897368**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
9490 NeoGenomics Way, Fort Myers, Florida	**33912**
(Address of principal executive offices)	**(Zip Code)**

(239) 768-0600
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock ($0.001 par value)	NEO	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes S No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes S No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	S	Accelerated filer	☐
Non-accelerated filer	☐	Smaller Reporting Company	☐
		Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No S

As of October 23, 2026, the registrant had 129,389,465 shares of common stock, par value $0.001 per share outstanding.

TABLE OF CONTENTS

PART I FINANCIAL INFORMATION

Item 1. Financial Statements (unaudited) 5

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations 28

Item 3. Quantitative and Qualitative Disclosures About Market Risk 40

Item 4. Controls and Procedures 40

PART II OTHER INFORMATION

Item 1. Legal Proceedings 41

Item 1A. Risk Factors 41

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds 41

Item 3. Defaults Upon Senior Securities 41

Item 4. Mine Safety Disclosures 41

Item 5. Other Information 41

Item 6. Exhibits 42

SIGNATURES 43

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “aim,” “anticipate,” “assume,” “believe,” “could,” “estimate,” “expect,” “forecast,” “goal,” “intends,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “will,” “would,” and similar words and expressions, although not all forward-looking statements contain these identifying words. These forward-looking statements address various matters, including the Company’s prospects, plans and strategy, planned future operations and related expectations with respect to timing and performance, future financial position, future revenues, anticipated growth potential and expected growth drivers, the timing, performance and anticipated benefits of collaboration, partnership and licensing activities, projected costs and capital expenditures, the sufficiency of the Company’s cash and cash equivalents to fund its operations and capital needs, the expected impact of seasonality, tariffs, trade policy and pharmaceutical industry and clinical trial trends on the Company’s business, the potential impact of regulatory developments, and objectives of management. The Company may not actually achieve the plans, intentions or expectations disclosed in the forward-looking statements and you should not place undue reliance on the forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties that could cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements. Applicable risks and uncertainties include, among others, the Company's ability to identify and implement appropriate financial and operational initiatives to execute on its strategic priorities, to enter new markets and increase market share in both current and new markets, to assemble and maintain an effective executive team, to continue gaining new customers, to bill and collect for its services on a timely basis and to accurately estimate amounts expected to be collected, to successfully implement and realize the anticipated benefits of new information technology systems, including its new billing platform, and to avoid or mitigate disruptions associated with such implementations, develop and commercialize new types of tests, integrate its acquisitions, manage the effects of seasonality, execute on its long-range strategic priorities, and otherwise implement its business plans, as well as the potential impact of evolving regulatory requirements related to laboratory developed tests, the impact of tariffs and trade policy uncertainty on the Company's supply chain and costs, and any potential reimbursement changes by the government and commercial payors, the Company’s indebtedness, including the Convertible Notes (as defined below) and its ability to generate sufficient cash to service its indebtedness, and the risks set forth in Part I, Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as filed with the Securities and Exchange Commission (the “SEC”) on February 17, 2026 and in our other filings with the SEC.

The forward-looking statements included in this Quarterly Report on Form 10-Q speak only as of the date of this report, and the Company undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New risk factors emerge from time to time and it is not possible for management to predict all of such risk factors, nor can it assess the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Glossary

Throughout this Quarterly Report on Form 10-Q, we may use certain abbreviations, acronyms and terms which are described below:

ACLA	American Clinical Laboratory Association
CAP	College of American Pathologists
CLIA	Clinical Laboratory Improvement Amendments of 1988
CMS	Centers for Medicare and Medicaid Services
CRO	Contract research organizations
FDA	U.S. Food and Drug Administration
FISH	Fluorescence In-Situ Hybridization
GAAP	U.S. generally accepted accounting principles
IHC	Immunohistochemistry
LDT	Laboratory developed tests
LIMS	Laboratory Information Management System
MRD	Molecular residual disease
NGS	Next-generation sequencing
OIG	The Office of Inspector General of the Department of Health and Human Services
PCR	Polymerase chain reaction

PART I — FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS
NEOGENOMICS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share data)

	(unaudited) September 30, 2026	December 31, 2025
ASSETS		
Current assets		
Cash and cash equivalents	$ 139,281	$ 159,618
Accounts receivable, net	213,410	159,242
Inventories	25,500	28,566
Prepaid assets	22,774	21,443
Other current assets	9,118	7,417
Total current assets	410,083	376,286
Property and equipment (net of accumulated depreciation of $230,567 and $209,057, respectively)	85,944	84,834
Operating lease right-of-use assets	77,978	78,444
Financing lease right-of-use assets	6,291	54
Intangible assets, net	263,628	286,528
Goodwill	523,995	524,344
Other assets	8,998	9,340
Total non-current assets	966,834	983,544
Total assets	$ 1,376,917	$ 1,359,830
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 32,925	$ 23,090
Accrued compensation	60,477	47,580
Accrued expenses and other liabilities	16,505	11,975
Current portion of operating lease liabilities	4,295	4,776
Current portion of finance lease liabilities	1,704	28
Contract liabilities	267	851
Total current liabilities	116,173	88,300
Long-term liabilities		
Operating lease liabilities	64,303	62,822
Finance lease liabilities	4,151	27
Convertible senior notes, net (Note 6)	374,688	341,858
Deferred income tax liabilities, net	16,097	18,219
Other long-term liabilities	867	12,042
Total long-term liabilities	460,106	434,968
Total liabilities	$ 576,279	$ 523,268
Commitments and contingencies (Note 12)		
Stockholders' equity		
Common stock, $0.001 par value, (250,000,000 shares authorized; 131,483,771 and 128,989,152 shares issued, respectively; 129,100,549 and 128,989,152 shares outstanding, respectively)	$ 131	$ 129
Treasury stock, at cost, (2,383,222 and 0 shares, respectively) (Note 7)	(25,000)	—
Additional paid-in capital	1,281,723	1,270,235
Accumulated other comprehensive income	4	4
Accumulated deficit	(456,220)	(433,806)
Total stockholders' equity	$ 800,638	$ 836,562
Total liabilities and stockholders' equity	$ 1,376,917	$ 1,359,830

See the accompanying notes to the unaudited Condensed Consolidated Financial Statements.

NEOGENOMICS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
NET REVENUE	$ 209,254	$ 187,797	$ 597,582	$ 537,162
COST OF REVENUE	112,666	107,351	328,252	306,212
GROSS PROFIT	96,588	80,446	269,330	230,950
Operating expenses:				
General and administrative	67,073	69,874	196,427	209,828
Research and development	9,855	8,694	30,150	27,898
Sales and marketing	27,601	21,806	78,706	68,564
Impairment charges (Note 5)	—	7,086	—	27,127
Total operating expenses	104,529	107,460	305,283	333,417
LOSS FROM OPERATIONS	(7,941)	(27,014)	(35,953)	(102,467)
Interest income	1,196	1,563	3,683	7,547
Interest expense	(1,267)	(603)	(2,646)	(3,154)
Other (expense) income, net	(9)	(335)	(38)	212
Gain on extinguishment of debt (Note 6)	—	—	11,181	—
Loss before taxes	(8,021)	(26,389)	(23,773)	(97,862)
Income tax benefit (expense)	475	(740)	1,359	(282)
NET LOSS	$ (7,546)	$ (27,129)	$ (22,414)	$ (98,144)
NET LOSS PER SHARE				
Basic	$ (0.06)	$ (0.21)	$ (0.17)	$ (0.77)
Diluted	$ (0.06)	$ (0.21)	$ (0.17)	$ (0.77)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING				
Basic	128,587	128,415	129,125	127,917
Diluted	128,587	128,415	129,125	127,917

See the accompanying notes to the unaudited Condensed Consolidated Financial Statements.

NEOGENOMICS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(in thousands)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
NET LOSS	$ (7,546)	$ (27,129)	$ (22,414)	$ (98,144)
OTHER COMPREHENSIVE INCOME:				
Net unrealized gain on marketable securities, net of tax	—	42	—	277
Total other comprehensive income, net of tax	—	42	—	277
COMPREHENSIVE LOSS	$ (7,546)	$ (27,087)	$ (22,414)	$ (97,867)

See the accompanying notes to the unaudited Condensed Consolidated Financial Statements.

NEOGENOMICS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(unaudited, in thousands, except share data)

	Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount				
Balance, December 31, 2025	128,989,152	$ 129	—	$ —	$ 1,270,235	$ 4	$ (433,806)	$ 836,562
Issuance of common stock for ESPP	94,795	—	—	—	909	—	—	909
Issuance of restricted stock	485,573	—	—	—	—	—	—	—
Issuance of common stock for stock options	84,122	—	—	—	764	—	—	764
Employee taxes paid related to net share settlement of restricted stock	—	—	—	—	(2,002)	—	—	(2,002)
Stock issuance fees and expenses	—	—	—	—	(3)	—	—	(3)
Stock-based compensation expense	—	—	—	—	9,636	—	—	9,636
Net loss	—	—	—	—	—	—	(17,106)	(17,106)
Balance, March 31, 2026	129,653,642	$ 129	—	$ —	$ 1,279,539	$ 4	$ (450,912)	$ 828,760
Issuance of common stock for ESPP	131,544	—	—	—	893	—	—	893
Issuance of restricted stock	458,322	1	—	—	—	—	—	1
Issuance of common stock for stock options	57,660	—	—	—	509	—	—	509
Employee taxes paid related to net share settlement of restricted stock	—	—	—	—	(1,168)	—	—	(1,168)
Stock issuance fees and expenses	—	—	—	—	(47)	—	—	(47)
Stock-based compensation expense	—	—	—	—	8,216	—	—	8,216
Premiums paid for capped call transactions	—	—	—	—	(28,747)	—	—	(28,747)
Proceeds received from capped call terminations	—	—	—	—	77	—	—	77
Repurchases of common stock	(2,383,222)	—	2,383,222	(25,000)	—	—	—	(25,000)
Net income	—	—	—	—	—	—	2,238	2,238
Balance, June 30, 2026	127,917,946	$ 130	2,383,222	$ (25,000)	$ 1,259,272	$ 4	$ (448,674)	$ 785,732
Issuance of common stock for ESPP	74,014	—	—	—	853	—	—	853
Issuance of restricted stock, net of forfeitures	36,551	—	—	—	—	—	—	—
Issuance of common stock for stock options	1,072,038	1	—	—	13,168	—	—	13,169
Employee taxes paid related to net share settlement of restricted stock	—	—	—	—	(404)	—	—	(404)
Stock issuance fees and expenses	—	—	—	—	(3)	—	—	(3)
Stock-based compensation expense	—	—	—	—	8,837	—	—	8,837
Net loss	—	—	—	—	—	—	(7,546)	(7,546)
Balance, September 30, 2026	129,100,549	$ 131	2,383,222	$ (25,000)	$ 1,281,723	$ 4	$ (456,220)	$ 800,638

	Common Stock		Treasury Stock					
	Shares	Amount	Shares	Amount	Additional Paid-In Capital	Accumulated Other Comprehensive Loss (Income)	Accumulated Deficit	Total
Balance, December 31, 2024	128,145,333	$ 128	—	$ —	$ 1,228,198	$ (206)	$ (325,781)	$ 902,339
Issuance of common stock for ESPP	132,961	—	—	—	1,424	—	—	1,424
Issuance of restricted stock	70,829	—	—	—	—	—	—	—
Issuance of common stock for stock options	7,204	—	—	—	58	—	—	58
Employee taxes paid related to net share settlement of restricted stock	—	—	—	—	(530)	—	—	(530)
Stock issuance fees and expenses	—	—	—	—	(3)	—	—	(3)
Stock-based compensation expense	—	—	—	—	10,754	—	—	10,754
Net unrealized gain on marketable securities, net of tax	—	—	—	—	—	150	—	150
Net loss	—	—	—	—	—	—	(25,923)	(25,923)
Balance, March 31, 2025	128,356,327	$ 128	—	$ —	$ 1,239,901	$ (56)	$ (351,704)	$ 888,269
Issuance of common stock for ESPP	135,778	—	—	—	847	—	—	847
Issuance of restricted stock	187,729	—	—	—	—	—	—	—
Issuance of common stock for stock options	1,879	—	—	—	16	—	—	16
Employee taxes paid related to net share settlement of restricted stock	—	—	—	—	(2,297)	—	—	(2,297)
Stock issuance fees and expenses	—	—	—	—	(3)	—	—	(3)
Stock-based compensation expense	—	—	—	—	12,215	—	—	12,215
Net unrealized gain on marketable securities, net of tax	—	—	—	—	—	85	—	85
Net loss	—	—	—	—	—	—	(45,092)	(45,092)
Balance, June 30, 2025	128,681,713	$ 128	—	$ —	$ 1,250,679	$ 29	$ (396,796)	$ 854,040
Issuance of common stock for ESPP	179,624	—	—	—	851	—	—	851
Issuance of restricted stock	23,764	—	—	—	259	—	—	259
Employee taxes paid related to net share settlement of restricted stock	—	—	—	—	(75)	—	—	(75)
Stock issuance fees and expenses	—	—	—	—	(3)	—	—	(3)
Stock-based compensation expense	—	—	—	—	10,305	—	—	10,305
Net unrealized gain on marketable securities, net of tax	—	—	—	—	—	42	—	42
Net loss	—	—	—	—	—	—	(27,129)	(27,129)
Balance, September 30, 2025	128,885,101	$ 128	—	$ —	$ 1,262,016	$ 71	$ (423,925)	$ 838,290

See the accompanying notes to the unaudited Condensed Consolidated Financial Statements.

NEOGENOMICS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)
(unaudited)

	Nine Months Ended September 30,	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (22,414)	$ (98,144)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation	25,912	27,309
Amortization of intangibles	22,900	24,120
Stock-based compensation	26,689	33,274
Non-cash operating lease expense	4,764	5,039
Non-cash finance lease amortization	684	—
Amortization of debt issue costs	69	78
Amortization of convertible debt discount	1,213	1,536
Gain on debt extinguishment	(11,181)	—
Impairment charges	—	27,127
Other adjustments	(111)	3
Changes in assets and liabilities, net		
Accounts receivable, net	(54,169)	(1,971)
Inventories	3,066	(1,515)
Prepaid and other assets	(2,231)	(1,650)
Operating lease liabilities	(3,236)	(982)
Finance lease liabilities	199	—
Deferred income tax liabilities, net	(2,122)	(665)
Accrued compensation	12,897	(11,567)
Accounts payable and other liabilities	8	1,895
Net cash provided by operating activities	2,937	3,887
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from maturities of marketable securities	—	20,060
Purchases of equity securities	—	(500)
Purchases of property and equipment	(24,992)	(19,137)
Business acquisition, net of cash acquired	—	(6,454)
Purchase of convertible note	(175)	—
Net cash used in investing activities	(25,167)	(6,031)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of convertible debt, net of discount	306,301	—
Repayment of convertible debt	(262,890)	(201,250)
Premiums paid for capped call confirmations	(28,747)	—
Proceeds received from capped call terminations	77	—
Repurchases of common stock	(25,000)	—
Repayment of financing leases	(1,320)	—
Proceeds from issuance of common stock under employee stock purchase plan	2,602	3,102
Proceeds from issuance of common stock upon exercise of stock options	14,442	74
Employee taxes paid related to net share settlement of restricted stock	(3,572)	(2,645)
Net cash provided by (used in) financing activities	1,893	(200,719)
Net change in cash and cash equivalents, including cash classified within current assets held for sale	(20,337)	(202,863)
Less: net change in cash classified within current assets held for sale	—	(32)
Net change in cash and cash equivalents	(20,337)	(202,895)
Cash and cash equivalents, beginning of period	159,618	367,012
Cash and cash equivalents, end of period	$ 139,281	$ 164,117

Supplemental disclosure of cash flow information:				
Interest paid	$	829	$	1,690
Income taxes paid	$	711	$	458
Supplemental disclosure of non-cash investing and financing information:				
Purchases of property and equipment included in accounts payable	$	3,846	$	1,414

See the accompanying notes to the unaudited Condensed Consolidated Financial Statements.

Note 1. Nature of the Business

NeoGenomics, Inc., a Nevada corporation (the "Company" or "NeoGenomics"), and its subsidiaries provide a wide range of oncology diagnostic testing and consultative services, including technical laboratory services and professional interpretation of laboratory test results by licensed physicians or molecular experts who specialize in pathology and oncology. The Company operates a network of cancer-focused testing laboratories in the United States and the United Kingdom.

Note 2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying interim Condensed Consolidated Financial Statements ("Consolidated Financial Statements") are unaudited and have been prepared in accordance with generally accepted accounting principles in the United States ("GAAP") for interim financial information. All intercompany transactions and balances have been eliminated in the accompanying Consolidated Financial Statements.

The accounting policies of the Company are the same as those set forth in Note 2. Summary of Significant Accounting Policies, to the audited Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

Unaudited Interim Financial Information

Certain information and footnote disclosures normally included in the Company's annual audited Consolidated Financial Statements and accompanying notes have been condensed or omitted in the accompanying interim Consolidated Financial Statements and footnotes. Accordingly, the accompanying interim unaudited Consolidated Financial Statements included herein should be read in conjunction with the audited Consolidated Financial Statements and accompanying notes included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

The results of operations presented in this Quarterly Report on Form 10-Q are not necessarily indicative of the results of operations that may be expected for any future periods. In the opinion of management, these unaudited Consolidated Financial Statements include all adjustments and accruals, consisting only of normal, recurring adjustments that are necessary for a fair statement of the results of all interim periods reported herein.

Use of Estimates

The Company prepares its Consolidated Financial Statements in conformity with GAAP. These principles require management to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, together with amounts disclosed in the related notes to the Consolidated Financial Statements. Actual results and outcomes may differ from management's estimates, judgments and assumptions. Significant estimates, judgments and assumptions used in these Consolidated Financial Statements include, but are not limited to those related to revenue recognition and the determination of the amount expected to be collected, including estimates of implicit price concessions, accounts receivable and related allowances, contingencies, long-term debt, self-insurance exposures, useful lives and recovery of long-term assets and intangible assets, the fair value of assets and liabilities acquired in business combinations, the fair values of financial instruments, income taxes and valuation allowances, stock-based compensation, and impairment analysis of goodwill. These estimates, judgments, and assumptions are reviewed periodically and the effects of material revisions in estimates are reflected on the Consolidated Financial Statements prospectively from the date of the change in estimate.

Self-Insurance

The Company is self-insured for its employee health care benefits. Liabilities for self-insured exposures are accrued for the amounts expected to be paid based on historical claims experience and actuarial data for forecasted settlements of claims filed and for incurred but not yet reported claims. As of September 30, 2026, the Company has recorded a self-insurance liability of $1.8 million. The Company's estimate is subject to inherent variability which may lead to ultimate payments being either greater or less than the amounts presented above. Self-insurance liabilities have been classified as a current liability in accrued compensation on the Consolidated Balance Sheets.

Sales and Marketing Expenses

Sales and marketing expenses are primarily attributable to employee-related costs, including sales management, sales representatives, sales and marketing consultants, and marketing and customer service personnel. Advertising costs are expensed at the time they are incurred. For the three and nine months ended September 30, 2026, advertising costs were $0.2 million and $0.6 million, respectively. Advertising costs were immaterial for the three and nine months ended September 30, 2025.

Accounting Pronouncements Pending Adoption

In September 2025, the Financial Accounting Standards Board ("FASB") issued ASU No. 2025-06, Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software. This update replaces the existing "development phase" model with a principle-based threshold approach, allowing capitalization of software development costs once management has authorized funding and it is probable the project will be completed and used as intended, provided there is no significant development uncertainty. ASU 2025-06 is effective for fiscal years beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact of this standard on its financial statement presentation and disclosures.

In November 2024, the FASB issued ASU No. 2024-03, Income Statement—Reporting Comprehensive Income (Topic 220): Expense Disaggregation Disclosures. This update requires entities to disaggregate operating expenses into specific categories, such as purchases of inventory, compensation, depreciation, and amortization, to provide enhanced transparency into the nature and function of expenses. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, with early adoption permitted. ASU 2024-03 may be applied retrospectively or prospectively. The Company is currently evaluating the impact of this standard on its financial statement presentation and disclosures.

Note 3. Acquisitions and Disposals

Acquisition of Pathline, LLC

On April 4, 2025 (the "Pathline Acquisition Date"), the Company completed the acquisition of a 100% ownership interest in Pathline, LLC ("Pathline"), a CLIA/CAP/NYS-certified laboratory based in New Jersey. The purchase price consisted of (i) gross initial consideration of $8.0 million, which was reduced by a net adjustment of $0.7 million reflective of cash and other adjustments and (ii) up to $2.0 million of contingent consideration if Pathline completes certain validation milestones within a specific timeline. As of the Pathline Acquisition Date, the Company estimated the contingent consideration liability to be $1.0 million, reflecting its best estimate regarding the achievement of the validation milestone. In September 2025, the Company met the contingent consideration threshold of $1.0 million upon achievement of the validation milestone. The Pathline acquisition aligns with the Company's strategic objective of expanding its presence, capabilities, and offerings in the Northeastern United States.

The acquisition of Pathline was determined to be a business combination and has been accounted for using the acquisition method. The purchase price and purchase price allocation were based upon management's best estimates and assumptions and were considered final as of March 31, 2026. The following table summarizes the purchase consideration recorded for the acquisition of Pathline, the fair value of the net assets acquired and liabilities assumed, and the calculation of goodwill based on the excess of the consideration transferred over the fair value of the net assets acquired and liabilities assumed at the Pathline Acquisition Date (in thousands):

	April 4, 2025 (as initially reported)	Measurement Period Adjustments	April 4, 2025 (as adjusted)
Purchase consideration:			
Initial cash consideration, net[1]	$ 7,275	$ 220	$ 7,495
Contingent consideration	1,000	—	1,000
Total purchase consideration	$ 8,275	$ 220	$ 8,495
Allocation of the purchase consideration:			
Cash and cash equivalents	$ 317	$ —	$ 317
Accounts receivable, net	3,324	—	3,324
Inventories	657	—	657
Prepaid and other current assets	443	234	677
Intangible assets	1,200	—	1,200
Property and equipment	1,264	—	1,264
Operating lease right-of-use assets	6,632	(161)	6,471
Other non-current assets	200	—	200
Total identifiable assets acquired	14,037	73	14,110
Total identifiable liabilities assumed	10,602	(258)	10,344
Net identifiable assets acquired	3,435	331	3,766
Goodwill[2]	4,840	(111)	4,729
Total purchase consideration	$ 8,275	$ 220	$ 8,495

[1] Includes net adjustments of $0.7 million reflective of cash and other adjustments as initially reported, and $0.5 million reflective of cash and other adjustments as adjusted.

[2] Includes measurement period adjustments of negative $0.3 million recognized during the nine months ended September 30, 2026 and $0.2 million recognized during the year ended December 31, 2025.

The goodwill recognized was primarily attributable to expected synergies of the combined businesses, increased market penetration, and expanded service capabilities in the Northeast resulting from the acquisition. A majority of the goodwill resulting from the acquisition of Pathline is expected to be deductible for income tax purposes.

Acquired intangible assets consist of client relationships, which were valued using an income-based approach by discounting expected cash flows from existing client relationships to determine the economic benefit expected to be realized post-acquisition. These assets will be amortized over a weighted average period of seven years.

Sale of Trapelo Health, LLC

On December 31, 2025, the Company completed the sale of substantially all of the operating assets of Trapelo Health, LLC (“Trapelo”), its wholly owned subsidiary, for upfront consideration of $2.5 million and contingent consideration of up to $5.0 million upon achievement of certain revenue milestones within a specified period. During the three and nine months ended September 30, 2026, there were no changes to the Company's estimate of contingent consideration. For the three months ended September 30, 2025, the Company recognized impairment of $7.1 million on developed technology. For the nine months ended September 30, 2025, the Company recognized impairment of $15.3 million, consisting of a $3.5 million loss on goodwill and an $11.8 million loss on developed technology, under impairment charges in the Consolidated Statements of Operations. There were no such charges for the three and nine months ended September 30, 2026.

Note 4. Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. A fair value hierarchy has been established based on three levels of inputs, of which the first two are considered observable and the last unobservable.

Level 1: Quoted prices in active markets for identical assets or liabilities. These are typically obtained from real-time quotes for transactions in active exchange markets involving identical assets.

Level 2: Inputs, other than quoted prices included within Level 1, which are observable for the asset or liability, either directly or indirectly. These are typically obtained from readily available pricing sources for comparable instruments.

Level 3: Unobservable inputs, where there is little or no market activity for the asset or liability. These inputs reflect the reporting entity's own assumptions of the data that market participants would use in pricing the asset or liability, based on the best information available in the circumstances.

The carrying value of cash, certain cash equivalents, accounts receivable, net, other current assets, accounts payable, accrued expenses and other liabilities, and contract liabilities are considered reasonable estimates of their respective fair values at September 30, 2026 and December 31, 2025 due to their short-term nature.

Assets and Liabilities that are Measured at Fair Value on a Recurring Basis

The Company measures certain financial assets at fair value on a recurring basis. The Company considers all securities available-for-sale, including those with maturity dates beyond 12 months, and therefore these securities are classified within current assets on the Consolidated Balance Sheets as they are available to support current operational liquidity needs. The money market accounts are valued based on quoted market prices in active markets and are included in cash and cash equivalents on the Consolidated Balance Sheets.

There were no marketable securities outstanding as of September 30, 2026 or December 31, 2025. The Company had $0.5 million of accrued interest receivable as of December 31, 2025, included in other current assets on its Consolidated Balance Sheets related to marketable securities. There we no such amounts as of September 30, 2026. There were no realized gains or losses on marketable securities for the three and nine months ended September 30, 2026 and 2025.

The following tables set forth the Company's cash equivalents that were measured at fair value on a recurring basis based on the fair value hierarchy as of September 30, 2026 and December 31, 2025.

	September 30, 2026			
(in thousands)	Level 1	Level 2	Level 3	Total
Financial Assets:				
Cash equivalents:				
Money market funds	$ 137,238	$ —	$ —	$ 137,238
Total	$ 137,238	$ —	$ —	$ 137,238

	December 31, 2025			
(in thousands)	Level 1	Level 2	Level 3	Total
Financial Assets:				
Cash equivalents:				
Money market funds	$ 157,895	$ —	$ —	$ 157,895
Total	$ 157,895	$ —	$ —	$ 157,895

There were no transfers of financial assets or liabilities into or out of Level 1, Level 2, or Level 3 for the three and nine months ended September 30, 2026 and 2025.

Assets and Liabilities that are Measured at Fair Value on a Nonrecurring Basis

The Company also measures certain non-financial assets at fair value on a nonrecurring basis, primarily intangible assets, goodwill, and long-lived assets in connection with periodic evaluations for potential impairment. The Company estimates the fair value of these assets using primarily unobservable inputs and as such, these are considered Level 3 fair value measurements.

Note 5. Goodwill and Intangible Assets

The following table summarizes the carrying amounts of goodwill at September 30, 2026 and December 31, 2025 (in thousands):

	Goodwill Carrying Amount
Balance as of December 31, 2024	$ 522,766
Acquired goodwill[1]	5,078
Impairment charges[2]	(3,500)
Balance as of December 31, 2025	$ 524,344
Acquired goodwill adjustment[1]	(349)
Balance as of September 30, 2026	$ 523,995

[1] In connection with the acquisition of Pathline, the Company recognized $5.1 million of goodwill during the year ended December 31, 2025 and an adjustment of $0.3 million during the nine months ended September 30, 2026, reflecting the allocation of the purchase price to the identifiable assets acquired and liabilities assumed. Please refer to Note 3. Acquisitions and Disposals for further information about the acquisition of Pathline.

[2] In connection with the classification of the Trapelo assets as held for sale, the Company recognized an impairment charge of $3.5 million to write down the carrying value of the disposal group to its estimated fair value less costs to sell. Please refer to Note 3. Acquisitions and Disposals for further information about the sale of Trapelo.

Intangible assets consisted of the following (in thousands):

		September 30, 2026		
	Amortization Period (years)	Cost	Accumulated Amortization	Net
Customer Relationships	7 - 15	$ 144,301	$ 92,987	$ 51,314
Developed Technology	10 - 15	276,825	97,555	179,270
Trademarks	15	30,261	10,664	19,597
Trademark - Indefinite lived	—	13,447	—	13,447
Total		$ 464,834	$ 201,206	$ 263,628

		December 31, 2025		
	Amortization Period (years)	Cost	Accumulated Amortization	Net
Customer Relationships[1]	7 - 15	$ 144,301	$ 85,441	$ 58,860
Developed Technology[2]	10 - 15	276,825	83,714	193,111
Trademarks[3]	15	30,261	9,151	21,110
Trade Name	2.5	2,584	2,584	—
Trademark - Indefinite lived	—	13,447	—	13,447
Total		$ 467,418	$ 180,890	$ 286,528

[1] Includes $1.2 million of acquired client relationships related to Pathline. Please refer to Note 3. Acquisitions and Disposals for further information about the acquisition of Pathline.

[2] Includes an impairment loss of $10.5 million on InVisionFirst®-Lung developed technology and an adjustment of $12.4 million related to the classification of Trapelo as held for sale. Please refer to Note 3. Acquisitions and Disposals for further information about the disposal of Trapelo assets.

[3] Includes an impairment loss of $0.9 million on InVisionFirst®-Lung trademarks.

The Company records amortization expense within cost of revenue and general and administrative expense on the Consolidated Statement of Operations. The following table summarizes the amortization expense for the three and nine months ended September 30, 2026 and 2025 (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Amortization of intangibles included in cost of revenue	$ 4,613	$ 4,613	$ 13,841	$ 14,334
Amortization of intangibles included in general and administrative expenses	3,020	3,021	9,059	9,786
Total amortization of intangibles	$ 7,633	$ 7,634	$ 22,900	$ 24,120

The estimated amortization expense related to amortizable intangible assets for each of the following periods as of September 30, 2026 is as follows (in thousands):

Remainder of 2026	$	7,633
2027		29,983
2028		29,983
2029		29,983
2030		29,530
Thereafter		123,069
Total	$	250,181

InVisionFirst®-Lung Impairment

During the nine months ended September 30, 2025, the Company recorded impairment charges of $11.4 million and an inventory write-off of $0.4 million associated with InVisionFirst®-Lung, a legacy diagnostic test. Impairment charges consisted of a $10.5 million loss on developed technology and a $0.9 million loss on trademarks. The impairment charge and inventory write-off were included within impairment charges on the Consolidated Statements of Operations. There were no such costs for the three and nine months ended September 30, 2026 and the three months ended September 30, 2025.

Note 6. Debt

The following table summarizes long-term debt, net, at September 30, 2026 and December 31, 2025 (in thousands):

	September 30, 2026	December 31, 2025
0.25% Convertible Senior Notes due 2028		
Principal	$ 69,000	$ 345,000
Unamortized debt discount	(390)	(3,071)
Unamortized debt issuance costs	(9)	(71)
Total 0.25% Convertible Senior Notes due 2028, net	$ 68,601	$ 341,858
0.75% Convertible Senior Notes due 2032		
Principal	$ 316,250	$ —
Unamortized debt discount	(9,070)	—
Unamortized debt issuance costs	(1,093)	—
Total 0.75% Convertible Senior Notes due 2032, net	$ 306,087	$ —
Total long-term debt, net	$ 374,688	$ 341,858

2032 Convertible Senior Notes

On June 22, 2026, the Company completed the sale of $316.3 million aggregate principal amount of Convertible Senior Notes with a stated interest rate of 0.75% and a maturity date of July 1, 2032 (the "2032 Convertible Notes"), unless earlier converted, redeemed, or repurchased. The total net proceeds from the issuance of the 2032 Convertible Notes, including from the exercise by the initial purchasers of their option to purchase additional 2032 Convertible Notes, was approximately $305.7 million, which is net of discount of approximately $9.5 million and net offering expenses of approximately $1.1 million. Certain offering expenses had not yet been paid as of September 30, 2026 and are included in accrued expenses and other liabilities in the Consolidated Balance Sheets. On June 22, 2026, the Company entered into an indenture (the "2026 Indenture"), with U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), governing the 2032 Convertible Notes. The Company used a portion of the net proceeds from the offering to enter into capped call transactions (as described below under "2026 Capped Call Transactions").

Prior to April 1, 2032, noteholders may convert their 2032 Convertible Notes at their option, only in the following circumstances: (1) during any calendar quarter commencing after the calendar quarter ending on September 30, 2026 (and only during such calendar quarter), if the last reported sale price of the common stock for at least 20 trading days (whether or not consecutive) during a period of 30 consecutive trading days ending on, and including, the last trading day of the immediately preceding calendar quarter is greater than or equal to 130.0% of the conversion price on each applicable trading day; (2) during the five business day period after any ten consecutive trading day period during which the trading price per $1,000 principal amount of 2032 Convertible Notes for each trading day of the measurement period was less than 98.0% of the product of the last reported sale price of the Company's common stock and the conversion rate on each such trading day; (3) if the Company calls any or all of the 2032 Convertible Notes for redemption, at any time prior to the close of business on the second scheduled trading day immediately preceding the redemption date; or (4) upon the occurrence of specified corporate events. On or after April 1, 2032 until the close of business on the second business day immediately preceding the maturity date, noteholders may convert their 2032 Convertible Notes at any time, regardless of the foregoing circumstances.

Based on the terms of the 2032 Convertible Notes, the holders could not have converted all or a portion of their 2032 Convertible Notes in the third quarter of 2026. The last reported sale price of the Company's common stock was not greater than or equal to 130.0% of the conversion price of the 2032 Convertible Notes on at least 20 of the last 30 consecutive trading days of the quarter ended September 30, 2026. Based on the terms of the 2032 Convertible Notes, the holders cannot convert all or a portion of their 2032 Convertible Notes in the fourth quarter of 2026.

Upon conversion, the Company will pay or deliver, as applicable, cash, shares of common stock or a combination of cash and shares of common stock, at its election. The initial conversion rate for the 2032 Convertible Notes is 70.6140 shares of common stock per $1,000 principal amount of 2032 Convertible Notes, which is equivalent to an initial conversion price of approximately $14.16 per share of common stock. The conversion rate is subject to adjustment as described in the 2026 Indenture. In addition, if certain corporate transactions that constitute a Make-Whole Fundamental Change (as defined in the 2026 Indenture) occur prior to the maturity date, or if the Company delivers a notice of Optional Redemption or Cleanup Redemption, the Company will, in certain circumstances, temporarily increase the applicable conversion rate for holders that elect to convert their notes in connection with such

transaction or notice of redemption. The value of the 2032 Convertible Notes, if converted, exceeds the principal amount by $93.8 million based on a closing stock price of $18.36 on September 30, 2026.

The Company may not redeem the 2032 Convertible Notes prior to July 6, 2029, except in the event of a Cleanup Redemption (as described below). The Company may redeem for cash all or any portion of the 2032 Convertible Notes, at its option, subject to certain limitations, on or after July 6, 2029 and on or prior to the 51st scheduled trading day immediately preceding the maturity date, if the last reported sale price of the Common Stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive), including the trading day immediately preceding the date on which the Company provides notice of Optional Redemption, during any 30 consecutive trading day period ending on, and including, the trading day immediately preceding the date on which the Company provides the related notice of optional redemption (such redemption, an "Optional Redemption"), at a redemption price equal to 100% of the principal amount of the 2032 Convertible Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the Optional Redemption date. In addition, the Company may redeem for cash all, but not less than all, of the 2032 Convertible Notes at any time at a redemption price equal to 100% of the principal amount of the 2032 Convertible Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the Cleanup Redemption date if the amount of the 2032 Convertible Notes that remains outstanding is less than 15% of the aggregate principal amount of the 2032 Convertible Notes initially issued and certain other conditions are met (such redemption, a "Cleanup Redemption"). No sinking fund is provided for the 2032 Convertible Notes.

If an event involving bankruptcy, insolvency or reorganization events with respect to the Company occurs, then the principal amount of, and all accrued and unpaid interest on, all of the 2032 Convertible Notes then outstanding will immediately become due and payable. If any other default event occurs and is continuing, then noteholders of at least 25.0% of the aggregate principal amount of the 2032 Convertible Notes then outstanding, by notice to the Company, may declare the principal amount of, and all accrued and unpaid interest on, all of the 2032 Convertible Notes then outstanding to become due and payable immediately. If the Company undergoes a Fundamental Change (as defined in the 2026 Indenture), then noteholders may require the Company to repurchase their 2032 Convertible Notes at a cash repurchase price equal to the principal amount of the 2032 Convertible Notes to be repurchased, plus accrued and unpaid interest, if any, to, but excluding, the Fundamental Change Repurchase Date (as defined in the 2026 Indenture).

The 2032 Convertible Notes are the Company's senior, unsecured obligations and will be equal in right of payment with its existing and future senior, unsecured indebtedness, senior in right of payment to its existing and future indebtedness that is expressly subordinated to the 2032 Convertible Notes and effectively junior to its existing and future secured indebtedness, to the extent of the value of the collateral securing that indebtedness. The 2032 Convertible Notes will be structurally subordinated to all existing and future indebtedness and other liabilities, including trade payables, of its subsidiaries.

The interest expense recognized on the 2032 Convertible Notes includes $0.6 million, $0.4 million and $47,000 for the contractual coupon interest, the amortization of the debt discount and the amortization of the debt issuance costs, respectively, for the three months ended September 30, 2026. The interest expense recognized on the 2032 Convertible Notes includes $0.7 million, $0.4 million and $50,000 for the contractual coupon interest, the amortization of the debt discount and the amortization of the debt issuance costs, respectively, for the nine months ended September 30, 2026. There were no such amounts for the three and nine months ended September 30, 2025. The effective interest rate on the 2032 Convertible Notes is 1.33%, which includes the interest on the 2032 Convertible Notes and amortization of the debt discount and debt issuance costs. The 2032 Convertible Notes bear interest at a rate of 0.75% per annum, payable semi-annually in arrears on January 1 and July 1 of each year, beginning on January 1, 2027.

At September 30, 2026, the estimated fair value (Level 2) and net carrying amount of the 0.75% 2032 Convertible Notes was $470.8 million and $306.1 million, respectively. There were no such amounts at December 31, 2025.

2026 Capped Call Transactions

In connection with the 2032 Convertible Notes offering, on June 16, 2026 and June 17, 2026, the Company entered into separate, privately negotiated capped call transactions (collectively, the "2026 Capped Call Transactions") with option counterparties pursuant to capped call confirmations at a cost of approximately $28.7 million. As the 2026 Capped Call Transactions meet certain accounting criteria, the 2026 Capped Call Transactions were classified as equity, are not accounted for as derivatives and were recorded as a reduction of the Company's additional paid-in capital in the accompanying Consolidated Financial Statements. The 2026 Capped Call Transactions are not part of the terms of the 2032 Convertible Notes and will not affect any holders' rights under the 2032 Convertible Notes. The 2026 Capped Call Transactions cover, subject to customary anti-dilution adjustments, the number of shares of the Company's common stock that initially underlie the 2032 Convertible Notes. The number of shares underlying the 2026 Capped Call Transactions is 22.3 million.

The cap price of the 2026 Capped Call Transactions is initially $20.98 per share of the Company's common stock, which represents a premium of 100.0% over the closing stock price on June 16, 2026, which was $10.49 per share, and is subject to certain adjustments under the terms of the 2026 Capped Call Transactions.

By entering into the 2026 Capped Call Transactions, the Company expects to reduce the potential dilution to its common stock (or, in the event a conversion of the 2032 Convertible Notes is settled in cash, to reduce its cash payment obligation) in the event that, at the time of conversion of the 2032 Convertible Notes, its common stock price exceeds the conversion price of the 2032 Convertible Notes.

2021 Capped Call Transactions

In connection with the repurchase of a portion of its 2028 Convertible Notes (as defined below) on June 22, 2026, the Company entered into partial termination agreements with the option counterparties to unwind a portion of the capped call transactions entered into in January 2021 (collectively, the "2021 Capped Call Transactions") in connection with the issuance of the 2028 Convertible Notes.

Under the terms of these agreements, the number of options underlying the 2021 Capped Call Transactions was reduced by an amount corresponding to the principal amount of 2028 Convertible Notes repurchased, resulting in the termination of capped call options covering $276.0 million aggregate principal amount of the 2028 Convertible Notes. Following the partial unwind, the remaining 2021 Capped Call Transactions continue to cover the capped call options associated with the remaining outstanding 2028 Convertible Notes.

In connection with the partial unwind of the 2021 Capped Call Transactions, the Company received aggregate cash proceeds of approximately $0.1 million from the option counterparties, which was recorded as an increase to additional paid-in capital on the Condensed Consolidated Balance Sheets. The partial unwind of the 2021 Capped Call Transactions was treated as an equity transaction and did not result in the recognition of any gain or loss in the Consolidated Statements of Operations.

2028 Convertible Senior Notes

On January 11, 2021, the Company completed the sale of $345.0 million aggregate principal amount of Convertible Senior Notes with a stated interest rate of 0.25% and a maturity date of January 15, 2028 (the "2028 Convertible Notes"), unless earlier converted, redeemed, or repurchased. On June 22, 2026, the Company used proceeds from the 2032 Convertible Notes offering to repurchase a portion of its 2028 Convertible Notes with a net carrying amount of $274.1 million for total cash consideration of $262.9 million. As a result of the transaction, the Company recognized a gain on extinguishment of debt of $11.2 million, net of the write-off of related unamortized debt discount of $1.9 million, accrued interest of $0.3 million, and debt issuance costs of $44,000. The gain was recognized in gain on extinguishment of debt in the Consolidated Statements of Operations.

The last reported sale price of the Company's common stock was not greater than or equal to 130.0% of the conversion price of the 2028 Convertible Notes on at least 20 of the last 30 consecutive trading days of the quarter ended June 30, 2026. Based on the terms of the 2028 Convertible Notes, the holders could not have converted all or a portion of their 2028 Convertible Notes in the third quarter of 2026. The last reported sale price of the Company's common stock was not greater than or equal to 130.0% of the conversion price of the 2028 Convertible Notes on at least 20 of the last 30 consecutive trading days of the quarter ended September 30, 2026. Based on the terms of the 2028 Convertible Notes, the holders cannot convert all or a portion of their 2028 Convertible Notes in the fourth quarter of 2026. The value of the 2028 Convertible Notes, if-converted, does not exceed the principal amount based on a closing stock price of $18.36 on September 30, 2026.

The interest expense recognized on the 2028 Convertible Notes includes $43,000, $0.1 million and $2,000 for the contractual coupon interest, the amortization of the debt discount and the amortization of the debt issuance costs, respectively, for the three months ended September 30, 2026. The interest expense recognized on the 2028 Convertible Notes includes $0.5 million, $0.8 million and $18,500 for the contractual coupon interest, the amortization of the debt discount and the amortization of the debt issuance costs, respectively, for the nine months ended September 30, 2026. The interest expense recognized on the 2028 Convertible Notes includes $0.2 million, $0.4 million and $8,600 for the contractual coupon interest, the amortization of the debt discount and the amortization of the debt issuance costs, respectively, for the three months ended September 30, 2025. The interest expense recognized on the 2028 Convertible Notes includes $0.6 million, $1.1 million and $26,000 for the contractual coupon interest, the amortization of the debt discount and the amortization of the debt issuance costs, respectively, for the nine months ended September 30, 2025. The effective interest rate on the 2028 Convertible Notes is 0.70%, which includes the interest on the 2028 Convertible Notes and amortization of the debt discount and debt issuance costs. The 2028 Convertible Notes bear interest at a rate of 0.25% per annum, payable semi-annually in arrears on January 15 and July 15 of each year, beginning on July 15, 2021.

At September 30, 2026, the estimated fair value (Level 2) and net carrying amount of the 0.25% Convertible Senior Notes due 2028 was $64.8 million and $68.6 million, respectively. At December 31, 2025, the estimated fair value (Level 2) and net carrying amount of the 0.25% Convertible Senior Notes due 2028 was $307.1 million and $341.9 million, respectively.

2025 Convertible Senior Notes

On May 4, 2020, the Company completed the sale of $201.3 million of Convertible Senior Notes with a stated interest rate of 1.25% and a maturity date of May 1, 2025 (the "2025 Convertible Notes"), unless earlier converted, redeemed, or repurchased. On May 1, 2025, the Company paid the outstanding principal balance on the 2025 Convertible Notes of $201.3 million and outstanding interest of $1.3 million.

The interest expense recognized on the 2025 Convertible Notes includes $0.8 million, $0.4 million and $52,000 for the contractual coupon interest, the amortization of the debt discount and the amortization of the debt issuance costs, respectively, for the nine months ended September 30, 2025. There were no such amounts for the three and nine months ended September 30, 2026 and the three months ended September 30, 2025. The effective interest rate on the 2025 Convertible Notes was 1.96%, which included the interest on the 2025 Convertible Notes and amortization of the debt discount and debt issuance costs. The 2025 Convertible Notes bore interest at a rate of 1.25% per annum, payable semi-annually in arrears on May 1 and November 1 of each year, which began on November 1, 2020.

Note 7. Equity Transactions

Share Repurchases

On June 16, 2026, in connection with the 2032 Convertible Notes offering, the Company entered into privately negotiated transactions to repurchase shares of its common stock. The repurchases were completed on June 22, 2026, and totaled 2,383,222 shares at $10.49 per share, for an aggregate purchase price of $25.0 million. The repurchases were funded using proceeds from the issuance of the 2032 Convertible Notes. The purchase price per share equaled the last reported sale price of the Company's common stock on the Nasdaq Capital Market on June 16, 2026. The repurchases were not made pursuant to a publicly announced share repurchase plan or program. The repurchase price did not exceed the market price of the Company's common stock, therefore, no portion of the consideration was attributed to the issuance of the 2032 Convertible Notes or to any other element of the transactions. The Company recorded the repurchases as treasury stock at cost, which is reflected as a reduction to stockholders' equity in the accompanying Consolidated Financial Statements.

Note 8. Stock-Based Compensation

The Company recorded stock-based compensation on the Consolidated Statement of Operations for the three and nine months ended September 30, 2026 and 2025 as follows (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Cost of revenue	$ 409	$ 336	$ 1,146	$ 1,054
General and administrative	7,349	8,756	22,653	27,947
Research and development	654	690	1,550	1,962
Sales and marketing	425	523	1,340	2,311
Total stock-based compensation	$ 8,837	$ 10,305	$ 26,689	$ 33,274

Stock Options

A summary of the stock option activity under the Company's plans for the nine months ended September 30, 2026 is as follows:

	Number of Shares	Weighted Average Exercise Price
Outstanding at December 31, 2025	7,162,201	$ 13.58
Granted	3,183,559	$ 10.91
Exercised	(1,213,820)	$ 11.90
Forfeited	(1,130,186)	$ 14.04
Outstanding at September 30, 2026	8,001,754	$ 12.70
Vested and expected to vest at September 30, 2026	8,001,754	$ 12.70
Exercisable at September 30, 2026	3,218,264	$ 14.82

The fair value of each stock option award granted during the nine months ended September 30, 2026 was estimated as of the grant date using a Black-Scholes model with the following assumptions:

	Nine Months Ended September 30, 2026
Expected term (in years)	5.2 - 6.5
Risk-free interest rate (%)	3.5% - 4.6%
Expected volatility (%)	62.4% - 68.3%
Dividend yield (%)	—
Weighted average grant date fair value per share	$6.28

As of September 30, 2026, there was approximately $15.3 million of unrecognized stock-based compensation expense related to stock options that will be recognized over a weighted-average period of approximately 1.5 years.

Restricted Stock

A summary of the restricted stock activity under the Company's plans for the nine months ended September 30, 2026 is as follows:

	Number of Restricted Shares	Weighted Average Grant Date Fair Value
Nonvested at December 31, 2025	2,829,597	$ 11.89
Granted	2,042,339	$ 10.32
Vested	(1,501,516)	$ 12.09
Forfeited	(403,259)	$ 11.90
Nonvested at September 30, 2026	2,967,161	$ 10.71

As of September 30, 2026, there was approximately $15.8 million of unrecognized stock-based compensation expense related to restricted stock that will be recognized over a weighted-average period of approximately 1.4 years.

Performance-Based Restricted Stock Units

For performance-based restricted stock units ("PSUs") subject to a performance condition, compensation cost is recognized straight-line over the requisite service period if the achievement of the performance condition is probable. As of September 30, 2026, the Company has determined it is probable that the performance condition will be met. For PSUs subject to a market condition, compensation cost is recognized straight-line over the requisite service period, regardless of when, if ever, the market condition is satisfied.

A summary of the PSU activity under the Company's plans for the nine months ended September 30, 2026 is as follows:

	Number of Stock Units	Weighted Average Grant Date Fair Value
Nonvested at December 31, 2025	552,208	$ 19.38
Granted	—	$ —
Vested	—	$ —
Forfeited	(241,492)	$ 21.82
Nonvested at September 30, 2026	310,716	$ 17.48

As of September 30, 2026, there was approximately $0.8 million of unrecognized stock-based compensation expense related to nonvested PSUs that will be recognized over a weighted-average period of approximately 0.4 years.

Modification of Stock Option and Restricted Stock

During the nine months ended September 30, 2026, upon the departure of a director and with approval from the Culture and Compensation Committee of the Company's Board of Directors, 16,107 shares of previously granted time-based vesting stock options and 23,077 shares of previously granted time-based vesting restricted stock were subject to accelerated vesting. The Company accounted for the effects of the accelerated vesting of these stock awards as modifications and recognized $0.4 million of stock-based compensation which consisted of $0.1 million and $0.3 million for the acceleration of stock options and restricted stock, respectively, within general and administrative expenses on the Consolidated Statements of Operations for the nine months ended September 30, 2026. There were no such amounts for the three months ended September 30, 2026.

During the three months ended September 30, 2025, upon the departure of certain executives and in accordance with the terms of their employment agreements, 30,376 shares of previously granted time-based vesting stock options and 16,772 shares of previously granted time-based vesting restricted stock were subject to accelerated vesting. The Company accounted for the effects of the accelerated vesting of these stock awards as modifications and recognized $0.2 million of stock-based compensation which consisted of $0.1 million and $0.1 million for the acceleration of stock options and restricted stock, respectively, within sales and marketing expenses on the Consolidated Statements of Operations for the three months ended September 30, 2025. In the nine months ended September 30, 2025, upon the promotion and departure of certain executives and in accordance with the terms of their employment agreements, 305,804 shares of previously granted time-based vesting stock options and 500,575 shares of previously granted time-based vesting restricted stock were subject to accelerated vesting. The Company accounted for the effects of the accelerated vesting of these stock awards as modifications and recognized $2.8 million of stock-based compensation which consisted of $0.6 million and $2.2 million for the acceleration of stock options and restricted stock, respectively, within sales and marketing expenses and general and administrative expenses on the Consolidated Statements of Operations for the nine months ended September 30, 2025.

Note 9. Revenue Recognition

The Company’s specialized clinical services are performed based on a written test requisition form or electronic equivalent. The performance obligation is satisfied and revenues are recognized at the point in time the clinical services have been performed and the results have been delivered to the ordering physician. These clinical services are billed to various payers, including client direct billing, commercial insurance, Medicare and other government payers, and patients. Revenue is recorded for all payers based on the amount expected to be collected, which considers implicit price concessions. Implicit price concessions represent differences between amounts billed and the estimated consideration the Company expects to receive based on negotiated discounts, historical collection experience, and other anticipated adjustments, including anticipated payer denials.

For the Company's pharmaceutical development services, the Company generally enters into contracts with pharmaceutical and biotech clients as well as other CROs to provide research and clinical trial services. Such services also include validation studies and assay development. The Company records revenue on a unit-of-service basis based on the number of units completed towards the satisfaction of a performance obligation. In addition, certain contracts include upfront fees and the revenue for those contracts is recognized over time as services are performed.

Additional offerings within the Company's portfolio include oncology data solutions, which involves the licensing of de-identified data to pharmaceutical and biotech clients in the form of either retrospective records or prospective deliveries of data. Revenue is recognized at a point in time upon delivery of retrospective data or over time for prospective data feeds. The Company negotiates billing schedules and payment terms on a contract-by-contract basis. Contract terms generally provide for payments based on a unit-of-service arrangement and are primarily short-term.

Amounts collected in advance of services being provided are deferred as contract liabilities on the Consolidated Balance Sheets. The associated revenue is recognized and the contract liability is reduced as the contracted services are subsequently performed. Contract assets are established for revenue recognized but not yet billed. These contract assets are reduced once the client is invoiced and a corresponding receivable is recorded. Additionally, the Company incurs sales commissions in the process of obtaining contracts with clients. Sales commissions that are payable upon contract award are recognized as assets and amortized over the expected contract term. The amortization of commission expense is based on the weighted average contract duration for all commissionable awards in the respective business in which the commission expense is paid, which approximates the period over which goods and services are transferred to the client. For short-term contracts, the Company applies the practical expedient which allows costs to obtain a contract to be expensed when incurred, if the amortization period of the assets that would otherwise have been recognized is one year or less. Contract assets and capitalized commissions are included in other current assets and other assets on the Consolidated Balance Sheets.

Most contracts are terminable by the clients, either immediately or according to advance notice terms specified within the contracts. All contracts require payment of fees to the Company for services rendered through the date of termination and may require payment for subsequent services necessary to conclude the study or close out the contract.

The following table summarizes the values of contract assets, capitalized commissions and contract liabilities (in thousands):

	September 30, 2026	December 31, 2025
Current contract assets [1]	$ —	$ —
Total contract assets	$ —	$ —
Current capitalized commissions [1]	$ 188	$ 138
Long-term capitalized commissions [2]	170	36
Total capitalized commissions	$ 358	$ 174
Current contract liabilities	$ 267	$ 851
Long-term contract liabilities [3]	357	386
Total contract liabilities	$ 624	$ 1,237

[1] Recorded within other current assets on the Consolidated Balance Sheets.
[2] Recorded within other assets on the Consolidated Balance Sheets.
[3] Recorded within other long-term liabilities on the Consolidated Balance Sheets.

Revenue recognized related to contract liability balances outstanding at the beginning of the period was $0.8 million and $0.1 million for the nine months ended September 30, 2026 and 2025, respectively. Revenue recognized related to contract liability balances outstanding at the beginning of the period was immaterial for the three months ended September 30, 2026 and 2025. Amortization of capitalized commissions was $0.1 million and $0.2 million for the three and nine months ended September 30, 2026, respectively. Amortization of capitalized commissions was $0.1 million and $0.2 million for the three and nine months ended September 30, 2025, respectively.

Disaggregation of Revenue

The Company considered various factors in determining appropriate levels of homogeneous data for its disaggregation of revenue, including the nature, amount, timing, and uncertainty of revenue and cash flows. The categories align with the types of clients due to similarities of billing method, level of reimbursement, and timing of cash receipts. Unbilled amounts are accrued and allocated to payer categories based on historical experience. In future periods actual billings by payer category may differ from accrued amounts.

The following table details the disaggregation of net revenue for the three and nine months ended September 30, 2026 (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Client direct billing	$ 135,577	$ 132,288	$ 405,122	$ 385,483
Commercial insurance	44,654	32,466	111,865	86,089
Medicare and other government	29,023	22,974	80,595	65,462
Self-pay	—	69	—	128
Total net revenue	$ 209,254	$ 187,797	$ 597,582	$ 537,162

Note 10. Income Taxes

At the end of each interim period, management estimates the annual effective tax rate based on forecasted pre-tax results of the Company's global operations and applies such rate to its ordinary quarterly earnings to calculate income tax expense related to ordinary income. The tax effects of significant, unusual and infrequent in nature items are discretely calculated and recognized in the period during which they occur. These discrete items often relate to changes in tax laws, excess tax benefits/deficiencies related to share-based compensation or adjustments to previously reported tax expense/benefits.

Management assesses the recoverability of its deferred tax assets as of the end of each quarter, weighing available positive and negative evidence, and is required to establish and maintain a valuation allowance for these assets if it is more likely than not that some or all of the deferred income tax assets will not be realized. The weight given to the evidence is commensurate with the extent to which the evidence can be objectively verified. If negative evidence exists, positive evidence is necessary to support the conclusion that a valuation allowance is not needed. A cumulative loss in recent years, commonly defined as a three-year cumulative loss position, is a significant piece of negative evidence that is difficult to overcome.

As of September 30, 2026, management determined that a valuation allowance for the Company's U.S. operations is necessary because sufficient objectively verifiable positive evidence does not exist to overcome existing negative evidence. Accordingly, the Company's estimated annual effective tax rate applied to the Company's pre-tax loss for the three and nine months ended September 30, 2026, includes the impact of a partial valuation allowance against the majority of the Company's forecasted U.S. net operating loss and tax credit carryforwards. The Company will continue to evaluate the need for a valuation allowance each period, and a change in judgment could result in a material adjustment to income tax expense.

As of September 30, 2026, the Company's U.K. operations are in a three-year cumulative loss position. However, the reversal of U.K. deferred tax liabilities will provide a source of realization to support a portion of the U.K. deferred tax assets, and therefore a valuation allowance has not been established for those deferred tax assets. Accordingly, the Company's estimated annual effective tax rate applied to the Company's pre-tax loss for the three and nine months ended September 30, 2026, includes the favorable impact of recognizing a component of the U.K. benefit.

For the three and nine months ended September 30, 2026, the Company recorded an income tax benefit primarily attributable to reversal of U.K. deferred tax liabilities related to intangible assets, partially offset with current state income tax provision.

Note 11. Net Loss Per Share

The Company presents both basic earnings per share ("EPS") and diluted EPS. Basic EPS excludes potential dilution and is computed by dividing net loss by the weighted-average number of shares of common stock outstanding for the period. Diluted EPS reflects the potential dilution that could occur if stock options were exercised, stock awards vested and if the 2032 Convertible Notes and 2028 Convertible Notes (collectively, the "Convertible Notes") were converted. The potential dilution from stock awards is accounted for using the treasury stock method based on the average market value of the Company's common stock. The potential dilution from conversion of the Convertible Notes is accounted for using the if-converted method, which requires that all of the shares of the Company's common stock issuable upon conversion of the Convertible Notes will be included in the calculation of diluted EPS assuming conversion of the Convertible Notes at the beginning of the reporting period (or at time of issuance, if later).

The following table shows the calculations (in thousands, except net loss per share amounts):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
NET LOSS	$ (7,546)	$ (27,129)	$ (22,414)	$ (98,144)
Basic weighted average shares outstanding	128,587	128,415	129,125	127,917
Diluted weighted average shares outstanding	128,587	128,415	129,125	127,917
Basic net loss per share	$ (0.06)	$ (0.21)	$ (0.17)	$ (0.77)
Diluted net loss per share	$ (0.06)	$ (0.21)	$ (0.17)	$ (0.77)

The following potential dilutive shares were excluded from the calculation of diluted net loss per share because their effect would be anti-dilutive (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Stock options	1,273	—	249	38
Restricted stock awards	1,966	457	1,560	667
PSUs	7	—	5	—
2028 Convertible Notes	1,043	5,215	3,681	5,215
2032 Convertible Notes	22,332	—	8,210	—

In addition, 301,762 shares of PSU awards are excluded from the computation of diluted EPS for the three and nine months ended September 30, 2026 as the contingency had not been satisfied.

In connection with the issuances of the 2032 Convertible Notes and 2028 Convertible Notes, the Company entered into separate, privately negotiated capped call transactions with option counterparties on June 16 and 17, 2026 and January 11, 2021, respectively, at costs of approximately $28.7 million and $29.3 million, respectively. In connection with the repurchase of $276.0 million aggregate principal amount of the 2028 Convertible Notes in June 2026, the Company terminated a proportionate portion of the 2021 Capped Call Transactions; the remaining 2021 Capped Call Transactions relate to the $69.0 million aggregate principal amount of 2028

Convertible Notes that remains outstanding. The capped call transactions are purchased call options on the Company's common stock and are therefore excluded from the calculation of diluted net income (loss) per share for the three and nine months ended September 30, 2026 and 2025, as their effect would be anti-dilutive.

On June 22, 2026, the Company repurchased 2,383,222 shares of its common stock. The repurchased shares were excluded from the weighted-average common shares outstanding used in the calculation of basic and diluted earnings per share beginning on June 22, 2026. As a result, the repurchase reduced the weighted-average shares outstanding.

Note 12. Commitments and Contingencies

Regulatory Matter

On July 20, 2026, the Company finalized a civil settlement agreement (the "Settlement Agreement") with the U.S. Department of Justice ("DOJ"), on behalf of the Office of Inspector General of the U.S. Department of Health and Human Services ("OIG"), resolving an investigation related to certain consulting services provided under the Company's Laboratory Collaboration Initiative program. The Company paid $10.0 million, consisting of a settlement amount of approximately $9.8 million plus accrued interest of $0.2 million, during the third quarter of 2026. The Settlement Agreement resolves the DOJ's investigation of this matter, does not require the Company to enter into a corporate integrity agreement or undertake additional ongoing compliance obligations, and is neither an admission of liability by the Company nor a concession by the United States that its claims are not well founded.

In connection with the settlement, the Company reduced its previously established liability from $11.2 million to $10.0 million and recognized a benefit of approximately $1.2 million in general and administrative expenses in the Consolidated Statements of Operations during the second quarter of 2026. No related liability remained outstanding as of September 30, 2026.

Legal Proceedings

On December 16, 2022, a purported shareholder class action captioned Daniel Goldenberg v. NeoGenomics, Inc., Douglas VanOort, Mark Mallon, Kathryn McKenzie, and William Bonello was filed in the United States District Court for the Southern District of New York, naming the Company and certain of the Company's current and former officers as defendants (the "Goldenberg Matter"). This lawsuit was filed by a stockholder who claims to be suing on behalf of anyone who purchased or otherwise acquired the Company's securities between February 27, 2020 and April 26, 2022. The lawsuit alleges that material misrepresentations and/or omissions of material fact were made in the Company's public disclosures in violation of Sections 10(b) and 20(a) of the Exchange Act and Rule 10b-5 promulgated thereunder. The alleged improper disclosures relate to statements regarding the Company's menu of tests, business operations and compliance with health care laws and regulations. The Company filed a motion to dismiss the Goldenberg Matter on February 5, 2024 and the plaintiff filed its opposition to the motion on March 21, 2024. On March 13, 2026, the Court entered a Memorandum and Order dismissing the Goldenberg Matter with prejudice. On April 10, 2026, the plaintiff appealed the judgment and order to the United States Court of Appeals for the Second Circuit. The plaintiff seeks unspecified monetary damages on behalf of the putative class and an award of costs and expenses, including attorney's fees and expert fees. On April 27, 2023, a shareholder of the Company filed a shareholder derivative action on behalf of the Company captioned Puskarich v. VanOort, et al. in Clark County Nevada, naming certain of the Company's current and former officers and directors as defendants. The allegations are substantially similar to the allegations asserted in the Goldenberg Matter. Substantially similar shareholder derivative actions were subsequently filed in Lee County, Florida and in the United States District Court for the Southern District of New York, captioned Wong v. VanOort, et al. and Mellema v. VanOort, et al., respectively. Proceedings in the shareholder derivative actions are currently stayed pending resolution of the appeal in the Goldenberg Matter. The Company believes that it has valid defenses to the claims alleged in the lawsuits, but there is no guarantee that the Company will prevail. As of the filing of this report with the SEC, the outcome of these matters is not estimable or probable.

Note 13. Segment Information

The Company operates under a single segment based on an analysis of the Company's reporting structure, the information available to the Chief Operating Decision Maker ("CODM"), and the strategic decisions being made by management. The Company provides services to a diverse client base, which includes community-based pathology and oncology practices, hospital pathology labs, reference labs, academic centers, and pharmaceutical companies. Revenue is derived from clients by providing clinical cancer testing, interpretation and consultative services, molecular and NGS testing, MRD testing, comprehensive technical and professional services offering, clinical trials and research, validation laboratory services, and oncology data solutions.

The Company's chief executive officer serves as the CODM. The CODM uses net loss, as reported on the Consolidated Statements of Operations, to monitor budget versus actual results to evaluate profitability and allocate resources. The CODM is regularly provided with financial information, including revenue and expenses, in a format consistent with the Consolidated Statements of Operations. The CODM does not review assets at a different level or category than those disclosed in the Consolidated Balance Sheets. Substantially all of the Company's revenue and tangible long-lived assets are attributable to the U.S.

The following table summarizes segment information for the three and nine months ended September 30, 2026, and 2025 (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net revenue	$ 209,254	$ 187,797	$ 597,582	$ 537,162
Less:				
Amortization of intangibles	7,633	7,634	22,900	24,120
Depreciation	8,555	8,802	25,912	27,309
Stock-based compensation	8,837	10,305	26,689	33,274
Other cost of revenue[(1)]	104,537	99,334	304,252	280,676
Other general and administrative[(1)]	51,549	52,926	149,163	156,511
Other research and development[(1)]	8,932	7,465	27,325	24,426
Other sales and marketing[(1)]	27,152	21,259	77,294	66,186
Impairment charges	—	7,086	—	27,127
Loss from operations	(7,941)	(27,014)	(35,953)	(102,467)
Interest income	1,196	1,563	3,683	7,547
Interest expense	(1,267)	(603)	(2,646)	(3,154)
Other (expense) income	(9)	(335)	(38)	212
Gain on extinguishment of debt (Note 6)	—	—	11,181	—
Loss before taxes	(8,021)	(26,389)	(23,773)	(97,862)
Income tax benefit (expense)	475	(740)	1,359	(282)
Net loss	$ (7,546)	$ (27,129)	$ (22,414)	$ (98,144)

[(1)] Excludes amounts related to amortization of intangibles, depreciation, and stock-based compensation, as applicable.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

NeoGenomics, Inc., a Nevada corporation (referred to individually as the "Company" or collectively with its subsidiaries as "NeoGenomics," "we," "us," or "our," in this Quarterly Report) is the registrant for SEC reporting purposes. Our common stock is listed on The Nasdaq Stock Market LLC ("Nasdaq") under the symbol "NEO".

Introduction

The following discussion and analysis should be read in conjunction with the unaudited Consolidated Financial Statements and the notes thereto included herein. The information contained below includes statements of the Company's or management's beliefs, expectations, goals and plans that, if not historical, are forward-looking statements subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. For a discussion on forward-looking statements, see the information set forth in the introductory note to this Quarterly Report on Form 10-Q under the caption "Forward-Looking Statements," which information is incorporated herein by reference.

Overview

NeoGenomics provides a wide range of oncology diagnostic testing and consultative services, which include technical laboratory services and professional interpretation of laboratory test results by licensed physicians or molecular experts who specialize in pathology and oncology. We operate a network of cancer-focused testing laboratories in the United States and the United Kingdom. Our vision is a world where every cancer treatment decision is as personal as the patient. That vision comes to life through our mission: We take cancer personally. We partner with physicians to deliver actionable insights that guide treatment decisions and improve outcomes—through a comprehensive oncology portfolio, integrated solutions, and an unwavering commitment to excellence.

As of September 30, 2026, we operated College of American Pathologists ("CAP") accredited and Clinical Laboratory Improvement Amendments of 1988 ("CLIA") certified laboratories in Fort Myers, Florida; Aliso Viejo and Carlsbad, California; Research Triangle Park, North Carolina; Ramsey, New Jersey; and Houston, Texas; and a CAP accredited full-service, sample-processing laboratory in Cambridge, United Kingdom. We also have several, small, non-processing laboratory locations across the United States for providing analysis services. We currently offer the following types of testing services:

- Cytogenetics ("karyotype analysis") – the study of normal and abnormal chromosomes and their relationship to disease. Cytogenetics involves analyzing the chromosome structure to identify changes from patterns seen in normal chromosomes. Cytogenetic studies are often performed to provide diagnostic, prognostic and occasionally predictive information for patients with hematological malignancies.
- Fluorescence In-Situ Hybridization ("FISH") – a molecular cytogenetic technique that focuses on detecting and localizing the presence or absence of specific DNA sequences and genes on chromosomes. The technique uses fluorescent probes that bind to only those parts of the chromosome with which they show a high degree of sequence similarity. Fluorescence microscopy is used to visualize the fluorescent probes bound to the chromosomes. FISH can be used to help identify numerous types of gene alterations, including amplifications, deletions, and translocations.
- Flow cytometry – a technique utilized to measure the characteristics of cell populations. Typically performed on liquid samples such as peripheral blood and bone marrow aspirate, it may also be performed on solid tissue samples such as lymph nodes after additional processing steps. Cells are labeled with selective fluorescent antibodies and analyzed as they flow in a fluid stream through a beam of light. The properties measured include the relative size, relative granularity or internal complexity, and relative fluorescence intensity. These fluorescent antibodies bind to specific cellular antigens and are used to identify abnormal and/or malignant cell populations. Flow cytometry is typically utilized in diagnosing a wide variety of hematopoietic and lymphoid neoplasms.
- Immunohistochemistry ("IHC") and Digital Imaging – the process of localizing cellular proteins in tissue sections and relies on the principle of antigen-antibody binding. IHC is widely used in the characterization of abnormal cells such as those found in cancer. Specific surface membrane, cytoplasmic, or nuclear markers may be identified. IHC is also widely used to understand the distribution and localization of differentially expressed proteins. Digital imaging allows clients to visualize scanned slides and also facilitates quantitative analysis for certain stains. Scanned slides are received online in real time and can be previewed often a full day before the glass slides can be shipped back to clients.
- Molecular Residual Disease ("MRD") testing – advanced molecular and flow-based testing designed to detect very low levels of residual malignant cells that remain after treatment and are below the threshold of conventional diagnostic methods. MRD testing is used to assess treatment response, evaluate disease recurrence risk, and support clinical decision-making in solid tumors and hematologic malignancies. NeoGenomics' MRD capabilities include highly sensitive assays leveraging next-generation sequencing ("NGS") and flow cytometry technologies.
- Molecular testing – a rapidly growing field that includes a broad range of laboratory techniques utilized in cancer testing. Most molecular techniques rely on the analysis of DNA and/or RNA, in order to identify genetic alterations associated with

disease. Common molecular testing technologies include DNA fragment length analysis; polymerase chain reaction ("PCR") analysis; reverse transcriptase polymerase chain reaction ("RT-PCR") analysis; real-time (or quantitative) polymerase chain reaction ("qPCR") analysis; Sanger sequencing analysis; and NGS analysis.

- Morphologic analysis – the process of analyzing cells under the microscope by a pathologist, usually for the purpose of diagnosis. Morphologic analysis may be performed on a wide variety of samples, such as peripheral blood, bone marrow, lymph nodes, and other organs such as lung, breast, etc. The services provided at NeoGenomics may include primary diagnosis, in which a sample is received for processing and our pathologists provide the initial diagnosis; or may include secondary consultations, in which slides and/or tissue blocks are received from an outside institution for second opinion. In the latter setting, the expert pathologists at NeoGenomics assist our client pathologists on their most difficult and complex cases.

Reportable Segment

We operate under a single segment that encompasses a comprehensive range of services. This approach aims to streamline our operations and enhance our service offerings to our diverse client base, which includes community-based pathology and oncology practices, hospital pathology labs, reference labs, academic centers, and pharmaceutical companies.

Revenue Streams

Our revenue streams include:

- Clinical cancer testing;
- Interpretation and consultative services;
- Molecular and NGS testing;
- MRD testing;
- Comprehensive technical and professional services offering;
- Third-party clinical trials and research support services;
- Validation laboratory services; and
- Oncology data solutions.

Service Offerings

Our clinical cancer testing services are designed to complement the work of community-based pathologists and oncologists, allowing them to expand their testing capabilities without significant investment in new technology or personnel. We offer both technical component ("TC" or "tech-only") and professional component ("PC") services, enabling our clients to participate in the diagnostic process. These services are designed to be a natural extension of, and complementary to, the services that clients perform within their own practices.

We believe our relationship as a non-competitive partner to community-based pathology practices, hospital pathology labs, reference labs, and academic centers empowers them to expand their breadth of testing. We believe this enables them to provide a menu of services that could match or exceed the level of service found in any center of excellence around the world. Community-based pathology practices and hospital pathology labs may order certain testing services on a TC basis, allowing them to participate in the diagnostic process by performing the PC interpretation services without having to hire laboratory technologists or purchase sophisticated equipment needed for the TC testing.

We also support our pathology clients with interpretation and consultative services using our own specialized team of pathologists for difficult or complex cases, as well as provide overflow interpretation services when requested. For oncology and other clinician practices that prefer a direct relationship with a laboratory for cancer-related genetic testing services, we typically offer a comprehensive service where we perform both the TC and PC components of tests. Larger clinician practices internalizing pathology interpretation services can benefit from our tech-only service offering, allowing them to participate in this diagnostic process while we handle the more complex molecular testing services.

We are a leading provider of Heme oncology diagnostic testing, which includes molecular and NGS testing, and one of the key providers of solid tumor NGS testing solutions in the United States. These tests are interpreted by our team of molecular experts and are often ordered in conjunction with other testing modalities. NGS panels, one of our fastest-growing testing areas, enable clients to receive significant biomarker information from limited samples. These comprehensive panels can allow for faster treatment decisions for patients as compared to a series of single-gene molecular tests being ordered sequentially. Our broad molecular testing menu includes our PanTracer portfolio (PanTracer Tissue, PanTracer Tissue + HRD, PanTracer LBx) and Neo Comprehensive panels (Neo Comprehensive Heme Cancers and Neo Comprehensive Myeloid Disorders), which are applied across a broad range of cancer types,

and NeoTYPE panels which target select genes relevant to a particular cancer type. Additionally, we have molecular-only and comprehensive NGS-targeted panels, which combine DNA and RNA into a single workflow. This approach captures a full spectrum of genomic alterations, including mutations, fusions, copy number variations, and splicing mutations, as well as tumor mutation burden ("TMB") and microsatellite instability ("MSI") for solid tumors. These tests are complemented by IHC and FISH tests when necessary.

This comprehensive molecular test menu allows our clients to obtain most of their molecular oncology testing needs satisfied from our laboratory. This is attractive to our clients as patient samples do not need to be split and then managed across several laboratories. The acquisition of Inivata in June 2021 enhanced our capabilities with oncology liquid biopsy technology including RaDaR®, which is designed to detect MRD and recurrence in plasma samples from patients with solid tumor malignancies. These molecular laboratory and NGS capabilities are expected to drive growth in the coming years.

Our specialized pharmaceutical development services support pharmaceutical firms ("sponsors") through the provision of laboratory testing, biomarker analysis, data generation, and related scientific support services in connection with sponsor-led research studies and clinical trials. These services may include assay development, analytical testing, sample analysis, and data reporting performed in accordance with applicable regulatory and quality standards. NeoGenomics does not sponsor, conduct, or control clinical trials, and sponsors retain responsibility for study design, regulatory submissions, trial conduct, and clinical decision-making.

These services provide comprehensive support in oncology programs, including biomarker discovery, study design, and clinical trial testing. We aim to help clients discover the right content, refine biomarker strategies, and develop effective pathways for clinical trial testing. Our oncology data solutions, which involve the licensing of de-identified data to pharmaceutical and biotech customers in the form of either retrospective records or prospective deliveries of data, are designed to leverage our unique market position to solve real-world problems, such as identifying patients for clinical trials or providing clinical decision support tools for physicians and providers. This integration aligns with our broader service offerings to provide seamless, comprehensive support for both clinical and pharmaceutical clients.

Strategic Focus

We aim to provide a seamless and integrated service offering to our clients. Our operating approach allows us to leverage our expertise in oncology and molecular diagnostics to support both clinical and pharmaceutical clients more effectively. Our commitment to connecting patients with life-altering therapies and trials remains a core focus. We have invested in leading technologies to secure data and maintain transparency and choice for patients through our Notice of Privacy Practices.

2026 Focus Areas:

We are committed to sustainable growth while transforming cancer care for patients and providers and enabling the delivery of precision oncology into the community care setting. Our focus for 2026 is to sustain a purpose driven culture that maintains excellence in service and performance while growing through targeted innovation and to further extend our market relevance in the areas of therapy selection and MRD. We expect the following initiatives to allow the Company to continue on its path to becoming one of the world's leading comprehensive cancer testing companies, catering primarily to patients receiving their care in the community setting:

Next Generation Precision Diagnostic Testing Solutions

- Drive adoption of our therapy selection and MRD portfolio, including RaDaR ST, our circulating tumor DNA assay for the detection of MRD, and our PanTracer portfolio for solid tumor therapy selection, including PanTracer LBx and PanTracer Pro;
- Execute on focused investment programs supporting innovation, product development and commercialization of precision oncology testing solutions; and
- Advance our research and development pipeline, including whole genome sequencing applications and our next-generation MRD assay.

Our Community Channel Strength

- Continue purposeful expansion into the community oncology market, leveraging the strategic position that we've established with community hospitals;
- Expand adoption of our broader testing portfolio through increased commercial reach and frequency, including targeted investments in sales and commercial resources; and
- Deliberately leverage partnerships to expand our market presence and accelerate our topline growth.

Optimize and Win the Customer Experience

- Drive operational efficiency and scalability through strategic sourcing, digital pathology, laboratory automation, process improvements and platform upgrades; and

- Continually improve the customer experience as a key competitive differentiator while supporting future growth in testing volumes.

Enhance Our People and Culture

- Enhance our Neo Culture through increased accountability and improved cross-functional collaboration.

Competitive Strengths

In addition to the competitive strengths discussed below, we believe that our superior testing technologies and instrumentation, laboratory information systems, client education programs and domestic and international operations also differentiate NeoGenomics from its competitors.

Turnaround Times

We consistently focus on improving turnaround times for test results to our clients nationwide. By providing information to our clients in a timely manner, physicians can begin treating their patients as soon as possible. Timeliness of results from our clinical services is a driver of additional testing requests by referring physicians. Turnaround times allow for the performance of other adjunctive tests within an acceptable diagnosis window in order to augment or confirm results and more fully inform treatment options. Additionally, we believe that our rapid turnaround time on testing and our project milestones are key factors in our pharmaceutical development services.

Comprehensive Oncology-Focused Test Menu

We offer a comprehensive suite of technical and professional interpretation services to meet the needs of clients who are not credentialed and/or trained in interpreting various testing modalities and who require NeoGenomics' pathology specialists to interpret their testing results. In our global service offerings, our lab performs the technical component of testing and our MDs and PhDs provide the professional component of testing by interpreting the results of those tests. Our professional staff is also available for post-test consultative services. Clients using our global service offering rely on the expertise of our medical team to give them the answers they need in a timely manner to help inform their diagnoses and treatment decisions.

Our Molecular and NGS test menus provide clients with the ability to order single gene molecular tests, targeted NeoTYPE panels that include the relevant and actionable genes for a particular cancer type, and the PanTracer portfolio and Neo Comprehensive panels, which include a broader range of genes and may be utilized in many different cancer types. Additionally, we offer a full range of sequencing testing, including whole exome sequencing as part of our pharmaceutical development services.

National Direct Sales Force

Our direct sales force has been trained extensively in cancer genetic testing and consultative selling skills to service the needs of clients. Our clinical services sales team is organized into ten regions in the United States – Northeast, Pacific North, South Central, South East, West, Mid-Atlantic, Mountain, Central, Great Lakes and Florida. Our sales team is focused on value-based care solutions and end-to-end client experience as a growth driver. For our pharmaceutical development services, we have a dedicated team of business development specialists who are experienced in working with sponsors and helping them with the testing needs of their pre-clinical development projects as well as Phase I, II and III studies. Our Oncology Data Solutions sales team is account focused and partners with sponsors in the Pharmaceutical and Biotech setting by providing data assets which support pre-clinical and commercial targeting and decision making. All sales representatives utilize our custom Customer Relationship Management System ("CRM") to manage their territories, and we have integrated the key customer care functionality within our Laboratory Information Management System ("LIMS") into the CRM so that our sales representatives can stay informed of emerging issues and opportunities within their areas of business. Our in-house customer care team is aligned with our field sales team to serve the needs of our clients by utilizing the same LIMS and CRM. Our field teams have transparency to see when a client calls the laboratory, the reason for the call and the resolution, and determine if face-to-face interaction is needed for follow-up. Our sales force educates clients on new test offerings and their proper utilization, and our representatives are often seen as trusted advisors by our clients.

Seasonality and Other Factors Affecting the Business

The majority of our clinical testing volume is dependent on patients being treated by hematology/oncology professionals and other healthcare providers. The volume of our testing services generally declines modestly during the summer vacation season, year-end holiday periods and other major holidays, particularly when those holidays fall during the middle of the week. In addition, the volume of our testing tends to decline due to extreme adverse weather conditions, such as excessively hot or cold spells, heavy snow, and hurricanes or tornadoes in certain regions, consequently reducing revenues and cash flows in any affected period.

For our pharmaceutical development services, we enter into both short-term and long-term contracts, ranging from one month to several years. While the volume of this testing is not as directly affected by seasonality as described above, the testing volume does vary based on the terms of the contract. Our volumes are often based on how quickly sponsors can get patient enrollees for their trials and seasonality can impact how quickly patients are enrolled. Many of our long-term contracts contain specific performance

obligations where the testing is performed on a specific schedule. In addition, this results in backlog that can be significant and highly dependent on pharmaceutical clinical trial enrollment.

Due to multiple factors, including the timing of product launches and investments we make in our business, and the annual reset of patient deductibles, our revenue often increases over the course of the year, such that a modestly greater portion of our revenue is generated in the third and fourth quarters.

In addition, we are monitoring the effects of recently implemented tariffs and the potential imposition of modified or additional tariffs. We may experience increased supply chain challenges and customer demand uncertainty due to rapid changes in global trade policies, which may impact our net sales and profitability.

Laboratory Developed Tests

The FDA has regulatory responsibility over instruments, test kits, reagents, and other medical devices used by clinical laboratories to perform diagnostic testing. High complexity and CLIA-certified laboratories such as ours frequently develop testing procedures intended exclusively for use by the developing laboratory to provide diagnostic results to customers. These tests are referred to as LDTs. The regulatory framework governing LDTs is evolving, complex, and has been the subject of ongoing debate. LDTs are subject to CMS oversight through its enforcement of CLIA. The FDA has also claimed regulatory authority over LDTs but has historically exercised enforcement discretion with regard to most LDTs offered by CLIA-certified laboratories performing high complexity tests, and has not subjected these tests to FDA rules and regulations governing medical devices, including premarket review requirements.

On May 6, 2024, the FDA published a final rule on the regulation of Laboratory Developed Tests ("LDTs"), which amended the FDA's regulations to make explicit that LDTs are devices under the Federal Food, Drug, and Cosmetic Act ("FD&C Act"). As part of that final rule, the FDA issued a policy to phase out, over the course of four years, its general enforcement discretion approach to LDTs and also issued targeted enforcement discretion policies for certain categories of LDTs.

On May 29, 2024, the American Clinical Laboratory Association ("ACLA") filed a lawsuit against the FDA in the United States District Court for the Eastern District of Texas, challenging the FDA's final rule. A similar lawsuit was also filed by the Association for Molecular Pathology and that case has been consolidated with the ACLA action. On March 31, 2025, the U.S. District Court for the Eastern District of Texas vacated the FDA's final rule in its entirety, ruling that the FDA exceeded its statutory authority under the FD&C Act. As a result of this decision, the final rule will not take effect, and LDTs will continue to be regulated under the existing regulatory frameworks. Notwithstanding the court's decision, future legislative, regulatory, or administrative actions could reintroduce FDA oversight of certain LDTs, which could increase compliance obligations and costs.

It is possible that changes to FDA's regulatory approach, whether triggered by legislation, the current presidential administration, or otherwise, may result in increased regulatory burdens and costs for us, including requiring us to seek marketing authorization for and maintain ongoing compliance for our existing tests, any modifications thereto, or any future tests we may develop. If the government begins to regulate our tests, it could require a significant volume of applications, which would be burdensome and potentially costly. Furthermore, governmental bodies could take a long time to review such applications and/or document responses if other laboratories were also required to file applications and/or document responses for each of their LDTs. In addition, we could be required to conduct clinical trials in order to support required applications, which could add cost, delay and uncertainty to the process of bringing our tests to market and maintaining compliance of our marketed tests.

Our laboratory in Cambridge, United Kingdom does not conduct studies regulated by Good Laboratory Practice or Good Clinical Practice. To hold human tissues for research and development purposes, the laboratory is registered with the UK Human Tissue Authority. Research studies conducted at the Cambridge laboratory have involved the use of in vitro diagnostic medical devices that may bear a European Conformity mark; however, these studies are not intended to provide clinical diagnoses or guide treatment for individual patients within the National Health Service or other healthcare settings. Instead, such studies are conducted solely for research purposes.

Results of Operations for the Three and Nine Months Ended September 30, 2026 as Compared to the Three and Nine Months Ended September 30, 2025

Revenue

The consolidated revenue for the three and nine months ended September 30, 2026 and 2025, is as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	**2026**	**2025**	**$ Change**	**% Change**	**2026**	**2025**	**$ Change**	**% Change**
Revenue	$ 209,254	$ 187,797	$ 21,457	11.4 %	$ 597,582	$ 537,162	$ 60,420	11.2 %

Revenue for the three and nine months ended September 30, 2026 increased $21.5 million or 11.4%, and increased $60.4 million or 11.2%, respectively, as compared to 2025. Changes in revenue primarily reflect an increase in test volume, and an increase in average

unit price due to strategic reimbursement initiatives partially offset by lower non-clinical revenue due to macro clinical trial trends in the pharmaceutical industry.

Cost of Revenue and Gross Profit

Cost of revenue includes compensation and benefit costs for performing tests, maintenance and/or depreciation of laboratory equipment, rent for laboratory facilities, laboratory reagents, probes and supplies, delivery and courier costs relating to the transportation of specimens to be tested, amortization for acquired intangible assets, and stock-based compensation.

The consolidated cost of revenue and gross profit metrics for the three and nine months ended September 30, 2026 and 2025 are as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	**2026**	**2025**	**$ Change**	**% Change**	**2026**	**2025**	**$ Change**	**% Change**
Cost of revenue[1]:								
Cost of revenue	$ 112,666	$ 107,351	$ 5,315	5.0 %	$ 328,252	$ 306,212	$ 22,040	7.2 %
Cost of revenue as a % of revenue	53.8%	57.2%			54.9%	57.0%		
Gross profit:								
Total gross profit	$ 96,588	$ 80,446	$ 16,142	20.1 %	$ 269,330	$ 230,950	$ 38,380	16.6 %
Gross profit margin	46.2%	42.8%			45.1%	43.0%		

[1] Cost of revenue for the three months ended September 30, 2026 includes $4.6 million of amortization of acquired intangible assets and $0.4 million of stock-based compensation. Cost of revenue for the three months ended September 30, 2025 includes $4.6 million of amortization of acquired intangible assets and $0.3 million of stock-based compensation. Cost of revenue for the nine months ended September 30, 2026 includes $13.8 million of amortization of acquired intangible assets and $1.1 million of stock-based compensation. Cost of revenue for the nine months ended September 30, 2025 includes $14.3 million of amortization of acquired intangible assets and $1.1 million of stock-based compensation.

Consolidated cost of revenue increased 5.0% for the three months ended September 30, 2026 as compared to 2025. This increase was primarily due to $3.0 million in higher compensation and benefit costs, a $1.8 million increase in supplies expense, and a $0.2 million increase in consulting fees.

Consolidated cost of revenue increased 7.2% for the nine months ended September 30, 2026 as compared to 2025. This increase was primarily due to $11.3 million in higher compensation and benefit costs, a $9.0 million increase in supplies expense, a $1.7 million increase in consulting and other professional fees, and a $1.2 million increase in postage and shipping costs, partially offset by a $1.1 million decrease in depreciation expense.

Gross profit margin for the three and nine months ended September 30, 2026 was 46.2% and 45.1%, respectively, compared to 42.8% and 43.0% in the same periods of 2025. For the three and nine months ended September 30, 2026, the increases of 3.4% of 2.1%, respectively, were primarily related to the increase in revenue offset by higher compensation and benefit costs and an increase in supplies expense.

General and Administrative Expenses

General and administrative expenses consist of compensation and benefit costs for our executive, billing, finance, human resources, information technology, and other administrative personnel, as well as stock-based compensation. We also allocate professional services, facilities expense, IT infrastructure costs, depreciation, amortization, and other administrative-related costs to general and administrative expenses.

Consolidated general and administrative expenses for the periods presented are as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	**2026**	**2025**	**$ Change**	**% Change**	**2026**	**2025**	**$ Change**	**% Change**
General and administrative	$ 67,073	$ 69,874	$ (2,801)	(4.0)%	$ 196,427	$ 209,828	$ (13,401)	(6.4)%
As a % of revenue	32.1 %	37.2 %			32.9 %	39.1 %		

General and administrative expenses decreased $2.8 million for the three months ended September 30, 2026, when compared to the same period in 2025. This decrease was primarily due to a $2.7 million decrease in legal and other professional fees, a $0.2 million decrease in facilities costs, a $0.1 million decrease in compensation and benefit costs, and a $0.1 million decrease in transaction costs. These decreases were partially offset by an increase of $0.5 million in software and technology expenses.

General and administrative expenses decreased $13.4 million for the nine months ended September 30, 2026, when compared to the same period in 2025. This decrease was primarily due to a $10.0 million decrease in legal and other professional fees, a $3.2 million

decrease in compensation and benefit costs, a $1.9 million decrease in transaction costs, and a $1.2 million benefit from the adjustment of the reserve for the regulatory matter to the final settlement amount. These decreases were partially offset by an increase of $2.0 million in software and technology expenses, an increase of $0.2 million in facilities-related expenses, as well as an increase of $0.3 million due to losses on the disposal of assets during the nine months ended September 30, 2025.

Research and Development Expenses

Research and development expenses relate to costs of developing new proprietary and non-proprietary genetic tests, including compensation and benefit costs, maintenance of laboratory equipment, laboratory supplies (reagents), and outside consultants and experts assisting our research and development team, as well as stock-based compensation. Research and development expenses are presented net of research and development tax and expenditure credits from the U.K. government, which are recognized over the period necessary to match the reimbursement with the related costs when it is probable that the Company has complied with any conditions attached and will receive the reimbursement.

Consolidated research and development expenses for the periods presented are as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	**2026**	**2025**	**$ Change**	**% Change**	**2026**	**2025**	**$ Change**	**% Change**
Research and development	$ 9,855	$ 8,694	$ 1,161	13.4 %	$ 30,150	$ 27,898	$ 2,252	8.1 %
As a % of revenue	4.7 %	4.6 %			5.0 %	5.2 %		

Research and development expenses increased $1.2 million for the three months ended September 30, 2026 when compared to the same period in 2025. This increase was primarily due to a $0.7 million increase in supplies expense, a $0.6 million increase in compensation and benefit costs, and a $0.5 million increase in professional fees. These increases were partially offset by a $0.3 million decrease in depreciation expense, a $0.3 million decrease in equipment costs, and a $0.2 million increase in U.K. research and development credits.

Research and development expenses increased $2.3 million for the nine months ended September 30, 2026 when compared to the same period in 2025. This increase was primarily due to a $1.8 million increase in supplies expense, a $1.7 million increase in compensation and benefit costs, and a $0.7 million increase in consulting fees. These increases were partially offset by a $1.2 million increase in U.K. research and development credits, a $0.5 million decrease in equipment costs, and a $0.2 million decrease in depreciation expense.

We anticipate research and development expenditures will increase in the future as we continue to invest in development activities for innovation projects and bringing new tests to market.

Sales and Marketing Expenses

Sales and marketing expenses are primarily attributable to employee-related costs including sales management, sales representatives, sales and marketing consultants, marketing and client service personnel, and stock-based compensation.

Consolidated sales and marketing expenses for the periods presented are as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	**2026**	**2025**	**$ Change**	**% Change**	**2026**	**2025**	**$ Change**	**% Change**
Sales and marketing	$ 27,601	$ 21,806	$ 5,795	26.6 %	$ 78,706	$ 68,564	$ 10,142	14.8 %
As a % of revenue	13.2 %	11.6 %			13.2 %	12.8 %		

Sales and marketing expenses increased $5.8 million for the three months ended September 30, 2026 when compared to the same period in 2025. This increase was primarily due to a $2.9 million increase in compensation and benefit costs due to the expansion of our sales force, an increase in professional fees of $1.3 million, a $1.1 million increase in software and technology expenses, and an increase in travel costs of $0.3 million.

Sales and marketing expenses increased $10.1 million for the nine months ended September 30, 2026 when compared to the same period in 2025. This increase was primarily due to a $5.4 million increase in compensation and benefit costs due to the expansion of our sales force, an increase in professional fees of $2.5 million, a $1.2 million increase in software and technology expenses, and an increase in travel costs of $0.6 million.

We expect higher commissions expense in the coming quarters as we expand our sales representative force and our sales representatives generate new business. We expect our sales and marketing expenses over the long term to align with changes in revenue and we continue to evaluate the effectiveness of our incentive compensation plans.

Impairment Charges

Consolidated impairment charges for the three and nine months ended September 30, 2026 and 2025 is as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	2026	2025	$ Change	% Change	2026	2025	$ Change	% Change
Impairment charges	$ —	$ 7,086	$ (7,086)	NM[2]	$ —	$ 27,127	$ (27,127)	NM[2]
As a % of revenue	— %	3.8 %			— %	5.1 %		

[2] NM - Not meaningful

Impairment charges decreased $7.1 million and $27.1 million for the three and nine months ended September 30, 2026, respectively, when compared to the same periods in 2025. Impairment charges for the three months ended September 30, 2025, consisted of a $7.1 million impairment on disposal groups held for sale. Impairment charges for the nine months ended September 30, 2025, consisted of an $11.4 million impairment on InVisionFirst®-Lung intangible assets, $15.3 million impairment on disposal groups held for sale, and a $0.4 million loss on InVisionFirst®-Lung inventory write-off.

Interest Income

Interest income for the three and nine months ended September 30, 2026 and 2025 is as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	2026	2025	$ Change	% Change	2026	2025	$ Change	% Change
Interest income	$ 1,196	$ 1,563	$ (367)	(23.5)%	$ 3,683	$ 7,547	$ (3,864)	(51.2)%

Interest income was $1.2 million and $3.7 million for the three and nine months ended September 30, 2026, respectively, compared to income of $1.6 million and $7.5 million for the same periods in 2025, respectively. Interest income includes interest earned on funds held in our cash equivalent and marketable securities accounts. The decrease in interest income for the three and nine months ended September 30, 2026 was primarily due to a reduction in the average balance of invested cash when compared to the same periods in 2025.

For further details regarding our investments in marketable securities, please refer to Note 4. Fair Value Measurements in the accompanying notes to the unaudited Consolidated Financial Statements.

Interest Expense

Interest expense for the three and nine months ended September 30, 2026 and 2025 is as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
($ in thousands)	2026	2025	$ Change	% Change	2026	2025	$ Change	% Change
Interest expense	$ (1,267)	$ (603)	$ (664)	110.1 %	$ (2,646)	$ (3,154)	$ 508	(16.1)%

Interest expense was $1.3 million and $2.6 million for the three and nine months ended September 30, 2026, respectively, compared to expense of $0.6 million and $3.2 million for the same periods in 2025.

Interest expense for the three and nine months ended September 30, 2026 and 2025 primarily reflects interest incurred on the Company's outstanding convertible notes. The effective interest rates on the 2032 Convertible Notes and the 2028 Convertible Notes are 1.33% and 0.70%, respectively. Interest on the 2032 Convertible Notes and 2028 Convertible Notes began accruing upon issuance and is payable semi-annually. The increase in interest expense for the three months ended September 30, 2026 was primarily attributable to interest expense on the 2032 Convertible Notes issued in June 2026. The decrease in interest expense for the nine months ended September 30, 2026 was primarily attributable to the repayment of the 2025 Convertible Notes in May 2025 and the partial repurchase of the 2028 Convertible Notes during the second quarter of 2026, partially offset by interest expense on the 2032 Convertible Notes.

For further details regarding the convertible notes please refer to Note 6. Debt in the accompanying notes to the Consolidated Financial Statements.

Net Income (Loss) Per Share

The following table provides consolidated net loss for each period along with the computation of basic and diluted net loss per share for the three and nine months ended September 30, 2026 and 2025 (in thousands, except net loss per share data):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
NET LOSS	$ (7,546)	$ (27,129)	$ (22,414)	$ (98,144)
Basic weighted average shares outstanding	128,587	128,415	129,125	127,917
Diluted weighted average shares outstanding	128,587	128,415	129,125	127,917
Basic net loss per share	$ (0.06)	$ (0.21)	$ (0.17)	$ (0.77)
Diluted net loss per share	$ (0.06)	$ (0.21)	$ (0.17)	$ (0.77)

Non-GAAP Measures

Use of Non-GAAP Financial Measures

In order to provide greater transparency regarding our operating performance, the financial results in this Quarterly Report on Form 10-Q refer to certain non-GAAP financial measures that involve adjustments to GAAP results. Non-GAAP financial measures exclude certain income and/or expense items that management believes are not directly attributable to the Company's core operating results and/or certain items that are inconsistent in amounts and frequency, making it difficult to perform a meaningful evaluation of our current or past operating performance. Management believes that the presentation of operating results using non-GAAP financial measures provides useful supplemental information to investors by facilitating the analysis of the Company's core test-level operating results across reporting periods. These non-GAAP financial measures may also assist investors in evaluating future prospects. Management also uses non-GAAP financial measures for financial and operational decision making, planning and forecasting purposes and to manage the business. These non-GAAP financial measures do not replace the presentation of financial information in accordance with U.S. GAAP financial results, should not be considered measures of liquidity, and are unlikely to be comparable to non-GAAP financial measures provided by other companies.

Definitions of Non-GAAP Measures

Non-GAAP Adjusted EBITDA

"Adjusted EBITDA" is defined by NeoGenomics as net (loss) income before: (i) interest income, (ii) interest expense, (iii) income tax (benefit) or expense, (iv) depreciation and amortization expense, (v) stock-based compensation expense, and, if applicable in a reporting period, (vi) leadership transition costs, (vii) acquisition and integration related expenses, (viii) impairment charges, (ix) intellectual property ("IP") litigation costs, (x) gain on extinguishment of debt, (xi) adjustment to contingency for regulatory matter, and (xii) other significant or non-operating (income) or expenses, net.

"EBITDA" is defined by NeoGenomics as net (loss) income before: (i) interest income, (ii) interest expense, (iii) income tax (benefit) or expense, and (iv) depreciation and amortization expense.

The following is a reconciliation of GAAP net loss to Non-GAAP EBITDA and Adjusted EBITDA for the three and nine months ended September 30, 2026 and 2025:

	Three Months Ended September 30,		Nine Months Ended September 30,	
($ in thousands)	**2026**	**2025**	**2026**	**2025**
Net loss (GAAP)	$ (7,546)	$ (27,129)	$ (22,414)	$ (98,144)
Adjustments to net loss:				
Interest income	(1,196)	(1,563)	(3,683)	(7,547)
Interest expense	1,267	603	2,646	3,154
Income tax (benefit) expense	(475)	740	(1,359)	282
Depreciation	8,555	8,803	25,912	27,309
Amortization	8,023	7,634	23,630	24,120
EBITDA (non-GAAP)	$ 8,628	$ (10,912)	$ 24,732	$ (50,826)
Further adjustments to EBITDA:				
Leadership transition costs[(1)]	1,073	319	1,636	3,149
Acquisition and integration related expenses[(2)]	—	1,800	806	6,176
Stock-based compensation expense	8,837	10,305	26,689	33,274
Gain on extinguishment of debt	—	—	(11,181)	—
Impairment charges[(3)]	—	7,086	—	27,127
IP litigation costs[(4)]	42	3,634	207	11,077
Adjustment to contingency for regulatory matter	—	—	(1,155)	—
Other significant expenses, net[(5)]	89	—	406	—
Adjusted EBITDA (non-GAAP)	$ 18,669	$ 12,232	$ 42,140	$ 29,977

[(1)] For the three and nine months ended September 30, 2026, leadership transition costs include executive severance and executive retention costs. For the three months ended September 30, 2025, leadership transition costs include executive retention costs. For the nine months ended September 30, 2025, leadership transition costs include executive severance costs, executive retention costs, and executive search costs.

[(2)] For the nine months ended September 30, 2026, acquisition and integration related expenses include severance costs. There were no such costs for the three months ended September 30, 2026. For the three and nine months ended September 30, 2025, acquisition and integration related expenses include consulting and legal fees, severance costs, and employee retention costs.

[(3)] For the three months ended September 30, 2025, impairment charges include an impairment of a disposal group held for sale. For the nine months ended September 30, 2025, impairment charges include losses from InVisionFirst®-Lung intangible asset impairment and inventory write-off, and impairment of a disposal group held for sale. There were no such costs for the three and nine months ended September 30, 2026.

[(4)] For the three and nine months ended September 30, 2026 and September 30, 2025, IP litigation costs include legal fees.

[(5)] For the three and nine months ended September 30, 2026, other significant expenses, net, include severance and retention costs. There were no such costs for the three and nine months ended September 30, 2025.

Liquidity and Capital Resources

To date, we have financed our operations primarily through cash generated from operations, public and private sales of debt and equity securities, and bank debt borrowings.

The following table presents a summary of our consolidated cash flows for operating, investing and financing activities for the nine months ended September 30, 2026 and 2025, as well as balances of cash and cash equivalents and working capital:

($ in thousands)	Nine Months Ended September 30, 2026	2025
Net cash (used in) provided by:		
Operating activities	$ 2,937	$ 3,887
Investing activities	(25,167)	(6,031)
Financing activities	1,893	(200,719)
Net change in cash and cash equivalents, including cash classified within current assets held for sale	(20,337)	(202,863)
Less: net change in cash classified within current assets held for sale	—	(32)
Net change	(20,337)	(202,895)
Cash and cash equivalents, beginning of period	159,618	367,012
Cash and cash equivalents, end of period	$ 139,281	$ 164,117
Working Capital [(1)], end of period	$ 293,910	$ 284,599

[(1)] Defined as current assets less current liabilities.

Cash Flows from Operating Activities

Cash provided by operating activities during the nine months ended September 30, 2026 was $2.9 million compared to $3.9 million in the same period in 2025. This $1.0 million decrease in cash provided by operating activities was primarily driven by an increase in accounts receivable and the payment of the previously established reserve related to the regulatory matter described in Note 12 to the accompanying unaudited Condensed Consolidated Financial Statements, substantially offset by higher cash provided by our operating results (net loss adjusted for depreciation, amortization of intangibles, gain on extinguishment of debt and other non-cash charges), which was primarily driven by an improvement in gross profit. The increase in accounts receivable was primarily attributable to delays in the issuance of invoices in connection with our transition to a new billing platform, which is intended to improve collections through automated workflows and greater efficiency. We expect the impact of this transition on the timing of our collections to be temporary, and the increase did not reflect a change in our customer payment patterns.

Cash Flows from Investing Activities

During the nine months ended September 30, 2026, cash used in investing activities was $25.2 million compared to $6.0 million in the same period in 2025. This change was primarily due to a $20.1 million decrease in proceeds from maturities of marketable securities. These decreases were partially offset by an increase in purchases of property and equipment of $5.9 million and a $6.5 million decrease in cash used for the acquisition of Pathline.

Cash Flows from Financing Activities

During the nine months ended September 30, 2026, cash provided in financing activities was $1.9 million compared to cash used in financing activities of $200.7 million in the same period in 2025. The year-over-year decrease in cash used was primarily due to $201.3 million of repayments of the convertible senior notes due 2025 in 2025.

For the nine months ended September 30, 2026, cash provided in financing activities includes approximately $306.3 million cash provided by the 2032 Convertible Note issuance, offset by $262.9 million cash used for the partial repayment of the 2028 Convertible Notes, $28.7 million in cash used for premiums paid on capped call confirmations, and $25.0 million in cash used to repurchase shares of common stock.

Liquidity Outlook

We had $139.3 million in unrestricted cash and cash equivalents as of September 30, 2026 to support current operational liquidity needs. We anticipate that the cash on hand and cash collections are sufficient to fund our near-term capital, and operating needs for at least the next 12 months. Operating needs include, but are not limited to, the planned costs to operate our business, including amounts required to fund working capital, capital expenditures, continued research and development efforts, and potential strategic acquisitions and investments.

Capital Expenditures

We forecast capital expenditures in order to execute on our business plan and maintain growth; however, the actual amount and timing of such capital expenditures will ultimately be determined by the volume of business. We currently anticipate that our capital expenditures for the year ending December 31, 2026 will be in the range of approximately $35.0 million. During the nine months ended September 30, 2026, we purchased, with cash, approximately $25.0 million of capital equipment, software and leasehold improvements. We have funded and plan to continue funding these capital expenditures with cash.

Critical Accounting Policies and Estimates

The preparation of financial statements in conformity with United States generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Our management routinely makes judgments and estimates about the effects of matters that are inherently uncertain. Please refer to our critical accounting policies as disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025 and Note 2. Summary of Significant Accounting Policies, in the accompanying notes to the unaudited Consolidated Financial Statements for a complete description of our significant accounting policies.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to market risks, including changes in interest rates and foreign currency exchange rates.

Interest Rate Risk

In January 2021, we issued $345.0 million aggregate principal amount of 2028 Convertible Notes. The 2028 Convertible Notes have a fixed annual interest rate of 0.25%; therefore, we do not have economic interest rate exposure with respect to the 2028 Convertible Notes. In June 2026, we issued $316.3 million aggregate principal amount of 2032 Convertible Notes. The 2032 Convertible Notes have a fixed annual interest rate of 0.75%; therefore, we do not have economic interest rate exposure with respect to the 2032 Convertible Notes. However, the fair value of the 2028 Convertible Notes and 2032 Convertible Notes are exposed to interest rate risk. Generally, the fair market value will increase as interest rates fall and decrease as interest rates rise. In addition, the fair value is affected by our common stock price. The fair value will generally increase as our common stock price increases and will generally decrease as our common stock price declines. We carry the 2028 Convertible Notes and 2032 Convertible Notes at face value less unamortized debt discount and debt issuance costs on our balance sheet, and we present the fair value for required disclosure purposes only.

Foreign Currency Exchange Risk

We have operations in Cambridge, United Kingdom. Our international revenues and expenses denominated in foreign currencies (primarily British Pounds), expose us to the risk of fluctuations in foreign currency exchange rates against the U.S. dollar. We do not hedge foreign currency exchange risks and do not currently believe that these risks are significant.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in reports filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms, and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating our disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

Our management, under the supervision and with the participation of our principal executive officer and principal financial officer, has evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on that evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective at a reasonable assurance level as of the end of the period covered by this report.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the quarter ended September 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time the Company is engaged in legal proceedings, including proceedings that arise in the ordinary course of business. For further information on legal proceedings, please refer to Note 12. Commitments and Contingencies, in the notes to the unaudited Consolidated Financial Statements.

ITEM 1A. RISK FACTORS

You should carefully consider each of the risk factors described in Part I, Item 1A, "Risk Factors" contained in our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 17, 2026, as well as the other information set forth in this Quarterly Report on Form 10-Q.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Issuer Purchases of Equity Securities

The following table sets forth information concerning our purchases of common stock for the periods indicated:

Period of Repurchase	Total Number of Shares Purchased[1]	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs
July 1, 2026 - July 31, 2026	49	$ 14.59	—	—
August 1, 2026 - August 31, 2026	79	$ 15.51	—	—
September 1, 2026 - September 30, 2026	2,692	$ 17.91	—	—
Total	2,820		—	—

[1] The Company's 2023 Equity Incentive Plan (the "2023 Plan") was adopted on May 25, 2023 and most recently amended on May 21, 2026. The 2023 Plan replaced the Amended and Restated Equity Incentive Plan, as most recently amended on May 25, 2017 (the "Prior Plan"). Both the 2023 Plan and the Prior Plan allow participants to surrender already-owned shares having a fair market value equal to the required withholding tax related to the vesting of restricted stock. Pursuant to a share withholding election made by participants in connection with the vesting of such awards, all of which were outside of a publicly announced repurchase plan, we acquired from such participants the shares noted in the table above to satisfy tax withholding obligations related to the vesting of their restricted stock. The average prices listed in the above table are averages of the fair market prices at which we valued shares withheld for purposes of calculating the number of shares to be withheld.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Insider Trading Plans

During the quarter ended September 30, 2026, no officers or directors, as defined in Rule 16a-1(f), adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement, as defined in Regulation S-K Item 408.

ITEM 6. EXHIBITS

Exhibit Number	Description of Exhibit	Location
3.1	Amendment to the Amended and Restated Bylaws of NeoGenomics, Inc., effective as of September 30, 2026.	Incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on October 5, 2026.
10.1	Amended and Restated Employment Agreement, effective as of January 4, 2027, by and between NeoGenomics, Inc. and Anthony Zook.	Provided herewith.
10.2	Amended and Restated Employment Agreement, effective as of January 4, 2027, by and between NeoGenomics, Inc. and Warren Stone.	Provided herewith.
10.3	Letter Agreement between NeoGenomics, Inc. and Alicia Olivo, dated as of October 2, 2026.	Provided herewith.
31.1	Certification by Principal Executive Officer pursuant to Rule 13a-14(a)/ 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Provided herewith.
31.2	Certification by Principal Financial Officer pursuant to Rule 13a-14(a)/ 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Provided herewith.
32.1	Certification by Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Provided herewith.
101.INS	XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)	Provided herewith.
101.SCH	XBRL Taxonomy Extension Schema Document	Provided herewith.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document	Provided herewith.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document	Provided herewith.
101.LAB	XBRL Taxonomy Extension Labels Linkbase Document	Provided herewith.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document	Provided herewith.
104	Cover Page Interactive File (formatted as inline XBRL and contained within Exhibit 101)	Provided herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: October 28, 2026

NEOGENOMICS, INC.

By:	*/s/ Anthony Zook*
Name:	Anthony Zook
Title:	Director and Chief Executive Officer

By:	*/s/ Abhishek Jain*
Name:	Abhishek Jain
Title:	Chief Financial Officer

Exhibit 10.1

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of October 2, 2026, by and between NeoGenomics, Inc. (the "Company") and Anthony Zook (the "Executive") and is to take effect on January 4, 2027 (the "Effective Date").

WHEREAS, on April 1, 2025, the Executive was appointed the Chief Executive Officer of the Company pursuant to an employment agreement entered into on April 1, 2025 (the "Original Agreement"); and

WHEREAS, the Executive and the Company hereby desire to enter into an Amended and Restated Employment Agreement on the terms and conditions provided hereinbelow which will, effective as of the Effective Date, supersede and replace the Original Agreement, it being the intention of the parties that the Original Agreement remain in full force and effect in accordance with its terms through the Effective Date; and

WHEREAS, the Company desires to employ the Executive as an officer in the capacity of Executive Chairman in the conduct of its business, and Executive desires to be so employed on the terms contained herein; and

WHEREAS, the Executive acknowledges and agrees that Executive's transition from the role of Chief Executive Officer to Executive Chairman as contemplated by this Agreement has been made with his full knowledge and consent, and that such change in title, authority, duties, and responsibilities shall not constitute or give rise to "Good Reason" under the Original Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Company and the Executive agree as follows:

1. **Position and Duties**.

(a) Effective as of the Effective Date, the Executive will be employed by the Company and NeoGenomics Laboratories, Inc., its primary operating subsidiary, on a full-time basis, as its Executive Chairman. The Executive will report to and be subject to the general supervision and direction of the Board of Directors of the Company (the "Board"). In addition, the Executive may be asked from time to time to serve in similar capacities for one or more of the Company's Affiliates or as a director or officer of one or more of the Company's Affiliates, each without further compensation. For purposes of this Agreement, "Affiliates" means all persons and entities directly or indirectly controlling, controlled by or under common control with the Company, where control may be by management authority, equity interest or otherwise.

(b) The Executive agrees to perform the duties of his position and such other duties as may reasonably be assigned to the Executive from time to time. The Executive also agrees that, while employed by the Company, he will devote his full business time and his best efforts, business

judgment, skill and knowledge exclusively to the advancement of the business interests of the Company and its Affiliates and to the discharge of his duties and responsibilities for them; provided, however, that the Executive may, (i) without advance approval, participate in charitable activities and passive personal activities and private passive activities and (ii) with the prior written approval by the Board, serve as a member of the board of directors of one other publicly traded organization, provided that such activities do not, individually or in the aggregate, interfere with the performance of the Executive's duties under this Agreement, are not in conflict with the business interests of the Company or any of its Affiliates, and do not violate the terms of the Restrictive Covenant Agreement. The Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time.

(c) The Executive's principal place of employment shall be Fort Myers, Florida or such other place as may be approved by the Board. Notwithstanding the foregoing, the Executive acknowledges that the Executive's duties and responsibilities shall require the Executive to travel on business to fully perform the Executive's duties and responsibilities hereunder.

2. **Compensation and Benefits.** During the Executive's employment hereunder, as compensation for all services performed by the Executive for the Company and its Affiliates, the Company will provide the Executive the following compensation and benefits:

(a) Base Salary. The Company will pay the Executive a base salary at the rate of $400,000 per year, payable in accordance with the regular payroll practices of the Company and subject to adjustment from time to time by the Board or the Compensation Committee thereof (the "Compensation Committee") in its discretion (as adjusted, from time to time, the "Base Salary").

(b) Bonus Compensation. For each fiscal year completed during the Executive's employment under this Agreement, the Executive will be eligible to earn an annual bonus. The Executive's target bonus will be 50% of the Base Salary (the "Target Bonus"), subject to adjustment from time to time by the Board or the Compensation Committee, with the actual amount of any such bonus to be determined by the Board or the Compensation Committee in its discretion, based on the Executive's performance and/or the Company's performance against goals established by the Board or the Compensation Committee. In order to receive any annual bonus hereunder, the Executive must be employed on the last day of the fiscal year to which the annual bonus relates, except that, if the Executive's employment is terminated by the Company for Cause following the end of the fiscal year to which such annual bonus relates and before such bonus is paid to the Executive, the Executive shall not be entitled to any payment hereunder. Any annual bonus, to the extent earned, shall be paid not later than March 15th of the year following the year to which such bonus relates.

(c) Participation in Employee Benefit Plans. The Executive will be entitled to participate in all employee benefit plans from time to time in effect for employees of the Company generally, except to the extent such plans are duplicative of benefits otherwise provided to the Executive under this Agreement (e.g., a severance pay plan). The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies, as the

same may be in effect from time to time, and any other restrictions or limitations imposed by law.

(d) Annual Equity Awards. The Executive shall be eligible, on an annual basis and subject to approval by the Board or the Compensation Committee, for a restricted stock unit award or awards in recognition of the prior year's performance with a target value of $3,000,000 and which will vest ratably over the three year period from date of grant (each, an "Annual Grant"). The actual value of any Annual Grants (if any) shall be determined based on Company and Executive performance, as approved by the Board or the Compensation Committee, with the terms and conditions of any such Annual Grants also determined by the Board or the Compensation Committee.

(e) Vacations. The Executive will be entitled to vacation and/or paid time-off in accordance with the Company's unlimited vacation plan, as in effect and may be modified from time to time.

(f) Business Expenses. The Company will pay or reimburse the Executive for all reasonable business expenses incurred or paid by the Executive in the performance of his duties and responsibilities for the Company, subject to any maximum annual limit and other restrictions on such expenses set by the Company from time to time and to such reasonable substantiation and documentation as may be specified by the Company from time to time. The Executive's right to payment or reimbursement under this Agreement shall be subject to the following additional rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred and (iii) the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit.

3. **Confidentiality, Non-Solicitation and Non-Compete Agreement**. The Executive previously executed the Confidentiality, Non-Solicitation and Non-Compete Agreement dated on or around April 1, 2025 (the "Restrictive Covenant Agreement") attached hereto as Addendum A. The Executive hereby reaffirms and agrees he is bound by the Restrictive Covenant Agreement, which remains in full force and effect. The Restrictive Covenant Agreement is hereby incorporated into and made a part of this Agreement. The Executive acknowledges and agrees that the provision of employment under this Agreement, the compensation provided under this Agreement and the execution by the Company of this Agreement constitute full, adequate and sufficient consideration to Executive for the Executive's duties, obligations and covenants under this Agreement and under the Restrictive Covenant Agreement.

4. **Termination of Employment.** The Executive's employment under this Agreement shall continue until terminated pursuant to this Section 4.

(a) By the Company For Cause. The Company may terminate the Executive's employment for Cause upon notice to the Executive setting forth in reasonable detail the nature of the Cause. For purposes of this Agreement, "Cause" shall mean the occurrence of any of the following, as determined by the Company in its reasonable judgment: (i) failure to materially perform and

discharge the duties and responsibilities of the Executive under this Agreement after receiving written notice and allowing the Executive ten (10) business days to cure such failure, if so curable, provided, however, that after one such notice has been given to the Executive and the ten (10) business day cure period has lapsed, the Company is no longer required to provide time to cure subsequent failures under this provision; (ii) any breach by the Executive of a material provision of this Agreement or any provision of the Restrictive Covenant Agreement; (iii) misconduct which, in the good faith opinion and sole discretion of the Board, is injurious to the Company; (iv) commission or indictment of a felony involving the personal dishonesty or moral turpitude of Executive; or a determination by the Board, after consideration of all available information, that Executive has knowingly violated Company policies or procedures involving discrimination, harassment, or work place violence; (v) engagement in illegal drug use or alcohol abuse which prevents the Executive from performing his duties in any manner; (vi) any misappropriation, embezzlement or conversion of the Company's opportunities or property by the Executive; or (vii) willful misconduct, recklessness or gross negligence by the Executive in respect of the duties or obligations of the Executive under this Agreement and/or Restrictive Covenant Agreement. Any termination for Cause pursuant to this Section shall be given to the Executive in writing and shall set forth in detail all acts or omissions upon which the Company is relying to terminate the Executive for Cause.

(b) By the Company Without Cause. The Company may terminate the Executive's employment at any time other than for Cause upon written notice to the Executive.

(c) By the Executive for Good Reason. The Executive may terminate his employment for Good Reason, provided that (i) the Executive provides written notice to the Company, setting forth in reasonable detail the nature of the condition giving rise to Good Reason, within thirty (30) days of the initial existence of such condition, (ii) the condition remains uncured by the Company for a period of thirty (30) days following such notice and (iii) the Executive terminates his employment, if at all, not later than thirty (30) days after the expiration of such cure period. For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following without the Executive's consent: (i) a material diminution in the Executive's Base Salary; (ii) a material diminution in the Executive's title, authority, duties, or responsibilities; (iii) a change of more than fifty (50) miles in the geographic location which Executive must perform services; or (iv) any breach by Company of a material provision of this Agreement. Notwithstanding the foregoing, Executive hereby acknowledges and confirms that Executive's transition from the role of Chief Executive Officer to Executive Chairman as set forth in this Agreement has been made with Executive's full knowledge and written consent, and that such change in title, authority, duties, and responsibilities shall not constitute Good Reason under the Original Agreement or otherwise give rise to any right of the Executive to terminate his employment for Good Reason.

(d) By the Executive Without Good Reason. The Executive may terminate his employment without Good Reason at any time upon sixty (60) days' notice to the Company. The Company may elect to waive such notice period or any portion thereof.

(e) Death and Disability. The Executive's employment hereunder shall automatically terminate in the event of the Executive's death during employment. The Company may terminate the Executive's employment, upon notice to the Executive, in the event that the Executive becomes disabled during his employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform substantially all of his duties and responsibilities hereunder (notwithstanding the provision of any reasonable accommodation) for a period of ninety (90) days during any period of three hundred sixty-five (365) consecutive days. If any question shall arise as to whether the Executive is disabled to the extent that he is unable to perform substantially all of his duties and responsibilities for the Company and its Affiliates, the Executive shall, at the Company's request, submit to a medical examination by a physician selected by the Company to whom the Executive or the Executive's guardian, if any, has no reasonable objection to determine whether the Executive is so disabled, and such determination shall for purposes of this Agreement be conclusive of the issue. If such a question arises and the Executive fails to submit to the requested medical examination, the Company's good faith, reasonable determination of the issue shall be binding on the Executive.

5. **Other Matters Related to Termination.**

(a) Final Compensation. In the event of termination of the Executive's employment with the Company, howsoever occurring (except as provided in subclause (iv) below), the Company shall pay the Executive (i) the Base Salary for the final payroll period of his employment, through the date his employment terminates; (ii) reimbursement, in accordance with Section 2(f) hereof, for business expenses incurred by the Executive but not yet paid to the Executive as of the date his employment terminates, provided that the Executive submits all expenses and supporting documentation required within sixty (60) days of the date his employment terminates, and provided further that such expenses are reimbursable under Company policies then in effect; and (iii) other than in the case of a termination by the Company for Cause, with respect to any termination that occurs after December 31st of a year and prior to the time that annual bonuses are paid to employees with respect to such year, any annual bonus earned for the fiscal year prior to the fiscal year in which such termination occurs, which shall be payable at the same time as annual bonuses are paid to active employees of the Company (all of the foregoing, "Final Compensation"). Except as otherwise provided in Section 5(a)(ii) and Section 5(a)(iii), Final Compensation will be paid to the Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) Severance Payments (Other than Terminations Occurring During the Change in Control Period). In the event of a termination of the Executive's employment pursuant to Section 4(b) or Section 4(c) above, other than any such termination occurring during the Change in Control Period (as defined below), the Company will pay and/or provide to the Executive, in addition to Final Compensation, the following severance payments and/or benefits, (i) an amount equal to one (1) times the Base Salary (the "Base Severance"); (ii) an amount equal to one (1) times the Target Bonus (the "Bonus Severance"); (iii) provided that the Executive timely elects to continue his coverage and that of any eligible dependents in the Company's group health plans under the

federal law known as "COBRA" or similar state law, a monthly amount equal to one hundred percent (100%) of monthly COBRA premiums, together with the two percent (2%) administration fee, until the earliest of (x) the date that is twelve (12) months following the date that the Executive's employment terminates, (y) the date that the Executive and the Executive's eligible dependents cease to be eligible for such COBRA coverage under applicable law or plan terms and (z) the date on which the Executive obtains health coverage from another employer (the "Health Continuation Benefits"); and (iv) with respect to any outstanding Company equity-based award the vesting of which is based solely on continued employment or service with the Company (each such award, a "Time-Based Equity Award"), accelerated vesting of the portion of each Time-Based Equity Award that would have vested by its terms in the twelve (12)-month period following the date the Executive's employment terminates had the Executive remained continuously employed.

(c) Severance Payments (Terminations Occurring During the Change in Control Period). In the event of a termination of the Executive's employment pursuant to Section 4(b) or 4(c) above occurring during the twenty-four (24)-month period that follows or the three (3)-month period that precedes a Change in Control (such period, the "Change in Control Period"), in lieu of the payments and benefits set forth in Section 5(b) above, the Company will pay and/or provide to the Executive, in addition to the Final Compensation, (i) an amount equal to two (2) times the Base Salary (the "Enhanced Base Severance"); (ii) an amount equal to the Bonus Severance; (iii) the Health Continuation Benefits and (iv) the vesting of all outstanding unvested Time-Based Equity Awards will accelerate in full as of immediately prior to the date the Executive's employment terminates or, in the case of termination during the three (3)-month period that precedes a Change in Control, upon such Change in Control, and all outstanding options to purchase common stock of the Company will remain exercisable for one year following such termination (or, if earlier, the end of the term of such option award). In the event Executive's employment terminates pursuant to Section 4(b) or 4(c) above during the three (3)-month period that precedes a Change in Control and Executive receives payments and/or benefits under Section 5(b) above (the "Pre-Change in Control Severance Benefits"), any payments and/or benefits owed to Executive under Section 5(c)(i) through 5(c)(iii) shall be reduced by the Pre-Change in Control Severance Benefits. In no event shall there be a duplication of payments and/or benefits under Section 5(b) and Section 5(c) of this Agreement. For purposes of this Agreement, "Change in Control" means the occurrence of any of the following events: (i) any "person" or "group" (as defined in Section 13(d) and 14(d) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act")) together with their affiliates become the ultimate "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act) of voting stock of the Company representing more than fifty percent (50%) of the voting power of the total voting stock of the Company; (ii) the consummation of a merger or consolidation of the Company with any other corporation or entity regardless of which entity is the survivor, other than a merger or a consolidation which would result in the voting stock of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or being converted into voting securities of the surviving entity or the parent thereof) at least fifty percent (50%) of the combined voting power of the voting securities of the Company or such surviving entity or the parent thereof, outstanding immediately after such merger or consolidation; (iii) the stockholders of the Company approve a plan of complete liquidation or winding up of the Company or an

agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; or (iv) during any period of two (2) consecutive years, individuals who at the beginning of such period constitute the Board, and any new member of the Board (other than a member of the Board designated by a person who has entered into an agreement with the Company to effect a transaction described in subsections (i), (ii) or (iii) of this definition) whose election by the Company's shareholders was approved by a vote of at least two-thirds (2/3) of the members of the Board at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority thereof. To the extent required to comply with Section 409A (as defined below), a "Change in Control" must also meet the requirements of a "change in control event", within the meaning of Treas. Reg. § 1.409A-3(i)(5).

(d) Conditions To And Timing Of Severance Payments. Any obligation of the Company to provide the Executive the payments and benefits set forth in Section 5(b) or 5(c) above is conditioned on his signing and returning, without revoking, to the Company a timely and effective separation agreement containing a general release of claims and other customary terms in the form provided to the Executive by the Company at the time that the Executive's employment terminates (the "Separation Agreement"). The Separation Agreement must become effective, if at all, by the sixtieth (60th) calendar day following the date the Executive's employment terminates. Any Base Severance or Enhanced Base Severance to which the Executive is entitled will be payable in the form of salary continuation over the twelve (12)-month period following the date that the Executive's employment terminates in accordance with the normal payroll practices of the Company. The first such payment will be made on the Company's next regular payday following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates but will be retroactive to the day following such date of termination. The Bonus Severance will be payable in a lump sum payment on the Company's next payday following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates. The payments of the Health Continuation Benefits shall be made on a monthly basis, commencing on the date following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates, and any accelerated vesting of the Time-Based Equity Awards shall become effective as of the date that the Separation Agreement becomes effective in accordance with its terms.

(e) Benefits Termination. Except for any right the Executive may have under the federal law known as "COBRA" or other applicable law to continue participation in the Company's group health and dental plans at his cost, the Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the date of termination of his employment, without regard to any continuation of the Base Salary or other payment to the Executive following termination of his employment, and, to the extent applicable, the Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(f) Survival. Provisions of this Agreement shall survive any termination of employment if so provided in this Agreement or if necessary or desirable to accomplish the purposes of other surviving provisions, including without limitation the Executive's obligations under the

Restrictive Covenant Agreement. The obligation of the Company to make payments to the Executive under Section 5(b) or 5(c) above, and the Executive's right to retain the same, are expressly conditioned upon his continued full performance of his obligations under the Restrictive Covenant Agreement. Upon termination by either the Executive or the Company, all rights, duties and obligations of the Executive and the Company to each other shall cease, except as otherwise expressly provided in this Agreement or the Restrictive Covenant Agreement.

6. **Timing of Payments and Section 409A.**

(a) Notwithstanding anything to the contrary in this Agreement, if at the time the Executive's employment terminates, the Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6)-month period or, if earlier, upon the Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A").

(b) For purposes of this Agreement, all references to "termination of employment" and correlative phrases shall, to the extent required to comply with Section 409A, be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), and the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

(c) Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

(d) In no event shall the Company or any Affiliate have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A.

7. **Representations of the Executive.** The Executive represents and warrants to the Company that (a) nothing in his past legal and/or work and/or personal experiences, which if became broadly known in the marketplace, would impair his ability to serve as the Executive Chairman of a publicly-traded company or materially damage his credibility with public shareholders; (b) the Executive has not been convicted of any criminal offense related to health care, or been debarred, sanctioned, excluded or otherwise made ineligible for participation in a federal or state health care program by any federal or state agency; (c) there are no restrictions, agreements, or understandings whatsoever to which the Executive is a party which would

prevent or make unlawful his execution of this Agreement or employment hereunder; (d) the Executive's execution of this Agreement and his employment hereunder shall not constitute a breach of any contract, agreement or understanding, oral or written, to which Executive is a party or by which Executive is bound; (e) the Executive is free and able to execute this Agreement and to continue employment with the Company; and (f) the Executive has not used and will not use confidential information or trade secrets belonging to any prior employers to perform services for the Company.

8. **Compliance Agreements.** The Executive agrees to provide services to the Company in compliance with all applicable federal and state laws and regulations, as well as all compliance guidance published by federal or state agencies, including, without limitation, the Medicare and Medicaid anti-kickback law, the Stark self-referral prohibition, and compliance guidance published by the Office of the Inspector General of the Department of Health and Human Service, and to assist the Company in remaining educated and in compliance with respect to such laws and regulations and compliance guidance. The Executive acknowledges that he understands these requirements and shall remain educated and informed regarding the applicable federal and state laws and regulations, as well as all compliance guidance published by federal or state agencies. In the event that the Executive knows or suspects that any activities of the Company or any personnel or contractor of the Company, or any client of the Company implicates any such requirements or guidance, the Executive agrees that he will immediately inform the Company and cooperate fully with the Company to investigate and address any compliance issues arising as a result of such known or suspected activities. The Executive further understands and acknowledges that compliance with this paragraph shall be a condition of employment.

9. **Withholding.** All payments made by the Company under this Agreement shall be reduced by any tax or other amounts required to be withheld by the Company to the extent required by applicable law.

10. **Section 280G.** If any payment or benefit that the Executive may receive, whether or not payable or provided under this Agreement (a "Payment"), would (i) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment shall be reduced to the Reduced Amount. The "Reduced Amount" shall be either (A) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax or (B) the largest portion, up to and including the total amount, of the Payment, whichever of the amounts determined under (A) and (B), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in the Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, reduction shall occur in the following order: reduction of cash payments; reduction of employee benefits; and cancellation of accelerated vesting of outstanding equity awards. In the event that acceleration of vesting of outstanding equity awards is to be reduced, such acceleration of vesting shall be undertaken in

the reverse order of the date of grant of the Executive's outstanding equity awards. All calculations and determinations made pursuant this Section 10 will be made by an independent accounting or consulting firm or independent tax counsel appointed by the Company (the "Tax Counsel") whose determinations shall be conclusive and binding on the Company and the Executive for all purposes. For purposes of making the calculations and determinations required by this Section 10, the Tax Counsel may rely on reasonable, good faith assumptions and approximations concerning the application of Section 280G of the Code and Section 4999 of the Code. The Company shall bear all costs the Tax Counsel may reasonably incur in connection with its services.

11. **Assignment.** Neither the Executive nor the Company may make any assignment of this Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; provided, however, the Company may assign its rights and obligations under this Agreement without the Executive's consent to one of its Affiliates or to any person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. This Agreement shall inure to the benefit of and be binding upon the Executive and the Company, and each of their respective successors, executors, administrators, heirs and permitted assigns.

12. **Severability.** If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13. **Miscellaneous.** Effective as of the Effective Date, this Agreement sets forth the entire agreement between the Executive and the Company, and replaces all prior and contemporaneous communications, agreements and understandings, written or oral, with respect to the terms and conditions of the Executive's employment, including any prior employment agreement the Executive may have been party to with the Company; provided, however, that the Original Agreement shall remain in full force and effect in accordance with its terms until the Effective Date and shall govern the terms and conditions of the Executive's employment for all periods prior to the Effective Date, and this Agreement shall supersede and replace the Original Agreement only as of, and from and after, the Effective Date. In the event of a conflict between the terms of this Agreement and the terms of any equity award agreement as it relates to the treatment of equity awards held by the Executive on a termination of the Executive's employment, the terms of this Agreement shall control and shall supersede the terms of any such equity award agreement. This Agreement may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by the Executive and an expressly authorized representative of the Company. The headings and captions in this Agreement are for convenience only and in no way define or describe the scope or content of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. This is a State of Florida contract and shall be governed and construed in accordance with the laws of the

State of Florida, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction. Executive consents to personal jurisdiction and venue of the Circuit Court in and for Lee County, Florida regarding any action arising under the terms of this Agreement and any and all other disputes between the Executive and the Company and its Affiliates. If the Executive's employment with the Company terminates for any reason prior to the Effective Date, this Agreement shall automatically terminate and be of no force or effect, and the Original Agreement shall continue to govern in accordance with its terms.

14. **Arbitration.** Except as provided in the Restrictive Covenant Agreement, any and all controversies and disputes between Executive and the Company arising from this Agreement or regarding any matter whatsoever shall be submitted to arbitration before a single unbiased arbitrator skilled in arbitrating such disputes under the American Arbitration Association, utilizing its Employment Arbitration Rules and Mediation Procedures. Any arbitration action brought pursuant to this Section 14 shall be heard in Fort Myers, Lee County, Florida.

15. **Notices.** Any notices provided for in this Agreement shall be in writing and shall be effective when delivered in person or deposited in the United States mail, postage prepaid, and addressed to the Executive at his last known address on the books of the Company or, in the case of the Company, to it at its principal place of business, attention of the Lead Independent Director of the Board, or to such other address as either party may specify by notice to the other actually received.

IN WITNESS WHEREOF, this Agreement has been executed by the Company, by its duly authorized representative, and by the Executive, as of the date first above written.

THE EXECUTIVE:

/s/ Tony Zook
Anthony Zook

NEOGENOMICS, INC.

By: /s/ Abhishek Jain
Name: /s/ Abhishek Jain
Title: Chief Financial Officer

Exhibit 10.1

ADDENDUM A (RESTRICTIVE COVENANT AGREEMENT)

Exhibit 10.2

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of October 2, 2026, by and between NeoGenomics, Inc. (the "Company") and Warren Stone (the "Executive") and is to take effect on January 4, 2027 (the "Effective Date").

WHEREAS, on November 21, 2022, the Executive was employed by the Company pursuant to an employment agreement entered into on November 2, 2022 and amended on April 29, 2024 (the "Original Agreement");

WHEREAS, the Executive and the Company hereby desire to enter into an Amended and Restated Employment Agreement on the terms and conditions provided herein which will, effective as of the Effective Date, supersede and replace the Original Agreement, it being the intention of the parties that the Original Agreement remain in full force and effect in accordance with its terms through the Effective Date; and

WHEREAS, the Company desires to employ the Executive as an officer in the capacity of Chief Executive Officer in the conduct of its business, and Executive desires to be so employed on the terms contained herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Company and the Executive agree as follows:

1. **Position and Duties**.

(a) Effective as of the Effective Date, the Executive will be employed by the Company and NeoGenomics Laboratories, Inc., its primary operating subsidiary, on a full-time basis, as its Chief Executive Officer, or such other position or positions as the Company may determine in the future. The Executive will report to and be subject to the general supervision and direction of the Board of Directors of the Company (the "Board"). In addition, the Executive may be asked from time to time to serve in similar capacities for one or more of the Company's Affiliates or as a director or officer of one or more of the Company's Affiliates, each without further compensation. For purposes of this Agreement, "Affiliates" means all persons and entities directly or indirectly controlling, controlled by or under common control with the Company, where control may be by management authority, equity interest or otherwise.

(b) The Executive agrees to perform the duties of his position and such other duties as may reasonably be assigned to the Executive from time to time. The Executive also agrees that, while employed by the Company, he will devote his full business time and his best efforts, business judgment, skill and knowledge exclusively to the advancement of the business interests of the Company and its Affiliates and to the discharge of his duties and responsibilities for them; provided, however, that the Executive may, (i) without advance approval, participate in charitable activities and passive personal activities and private passive activities and (ii) with the

prior written approval by the Board, serve as a member of the board of directors of one other publicly traded organization, provided that such activities do not, individually or in the aggregate, interfere with the performance of the Executive's duties under this Agreement, are not in conflict with the business interests of the Company or any of its Affiliates, and do not violate the terms of the Restrictive Covenant Agreement. The Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time.

(c) The Executive's principal place of employment shall be Fort Myers, Florida. Notwithstanding the foregoing, the Executive acknowledges that the Executive's duties and responsibilities shall require the Executive to travel on business to fully perform the Executive's duties and responsibilities hereunder.

(d) The Board has appointed the Executive to serve as a member of the Board, effective as of the Effective Date. The Executive acknowledges and agrees that such appointment is effective only until the next annual meeting of the stockholders of the Company. For so long as the Executive serves as Chief Executive Officer, the Company shall use reasonable best efforts to cause Executive to be included in the Board's slate of nominees at each meeting of stockholders at which Executive's term as director is scheduled to expire. Executive acknowledges that continued service as a director is subject to election by the Company's stockholders and to applicable law, the Company's articles of incorporation and bylaws, and the Company's governance guidelines policy. Executive shall receive no additional compensation for service on the Board or any Committee. Upon termination of Executive's employment as Chief Executive Officer for any reason, Executive shall be deemed to have resigned, effective immediately from the Board, all Board Committees, and all director and officer positions with the Company and its Affiliates, and shall promptly execute documents reasonably requested to confirm such resignations. None of the following shall constitute Good Reason, a breach of any provision of this Agreement, or a material diminution in the Executive's title, authority, duties, or responsibilities: (i) the failure of the stockholders of the Company to elect or re-elect the Executive to the Board; (ii) the Executive's removal from the Board in accordance with applicable law, the Company's articles of incorporation, bylaws, or the Company's governance guidelines policy; (iii) any resignation from the Board required by this Section or tendered pursuant to any director resignation policy of the Company; or (iv) any of the foregoing, or any failure of the Company to nominate the Executive, occurring because it is required in order to comply with the rules of the principal securities exchange on which the Company's securities are listed or with any other applicable law or regulation relating to the composition of the Board or any committee thereof.

2. **Compensation and Benefits.** During the Executive's employment hereunder, as compensation for all services performed by the Executive for the Company and its Affiliates, the Company will provide the Executive the following compensation and benefits:

(a) Base Salary. The Company will pay the Executive a base salary at the rate of $850,000 per year, payable in accordance with the regular payroll practices of the Company and subject to

adjustment from time to time by the Board or the Compensation Committee thereof (the "Compensation Committee") in its discretion (as adjusted, from time to time, the "Base Salary").

(b) Bonus Compensation. For each fiscal year completed during the Executive's employment under this Agreement, the Executive will be eligible to earn an annual bonus. The Executive's target bonus will be 100% of the Base Salary (the "Target Bonus"), subject to adjustment from time to time by the Board or the Compensation Committee, with the actual amount of any such bonus to be determined by the Board or the Compensation Committee in its discretion, based on the Executive's performance and/or the Company's performance against goals established by the Board or the Compensation Committee. In order to receive any annual bonus hereunder, the Executive must be employed on the last day of the fiscal year to which the annual bonus relates, except that, if the Executive's employment is terminated by the Company for Cause following the end of the fiscal year to which such annual bonus relates and before such bonus is paid to the Executive, the Executive shall not be entitled to any payment hereunder. Any annual bonus, to the extent earned, shall be paid not later than March 15th of the year following the year to which such bonus relates.

(c) Participation in Employee Benefit Plans. The Executive will be entitled to participate in all employee benefit plans from time to time in effect for employees of the Company generally, except to the extent such plans are duplicative of benefits otherwise provided to the Executive under this Agreement (e.g., a severance pay plan). The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law.

(d) Annual Equity Awards. The Executive shall be eligible, on an annual basis and subject to approval by the Board or the Compensation Committee, for an equity-based award or awards in recognition of the prior year's performance with a target value of $8,000,000 (each, an "Annual Grant"), commencing with an Annual Grant in respect of the Company's fiscal year ending December 31, 2027. The actual value of any Annual Grants (if any) shall be determined based on Company and Executive performance, as approved by the Board or the Compensation Committee, with the terms and conditions of any such Annual Grants also determined by the Board or the Compensation Committee.

(e) Vacations. The Executive will be entitled to vacation and/or paid time-off in accordance with the Company's unlimited vacation plan, as in effect and may be modified from time to time.

(f) Business Expenses. The Company will pay or reimburse the Executive for all reasonable business expenses incurred or paid by the Executive in the performance of his duties and responsibilities for the Company, subject to any maximum annual limit and other restrictions on such expenses set by the Company from time to time and to such reasonable substantiation and documentation as may be specified by the Company from time to time. In addition, the Company will pay or reimburse the Executive for his personal tax preparation services provided that the yearly maximum amount (gross of any withholding and deductions) to be granted to Executive to cover such costs shall not exceed $7,500. Further, the Company will provide the Executive with

a mobile phone and home internet allowance in the aggregate amount of $250 per month. The Executive's right to payment or reimbursement under this Agreement shall be subject to the following additional rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred and (iii) the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit.

3. **Confidentiality, Non-Solicitation and Non-Compete Agreement**. The Executive previously executed the Confidentiality, Non-Solicitation and Non-Compete Agreement dated on or around November 2, 2022 (the "Restrictive Covenant Agreement") attached hereto as Exhibit A. The Executive hereby reaffirms and agrees he is bound by the Restrictive Covenant Agreement, which remains in full force and effect. The Restrictive Covenant Agreement is hereby incorporated into and made a part of this Agreement. The Executive acknowledges and agrees that the provision of employment under this Agreement, the compensation provided under this Agreement and the execution by the Company of this Agreement constitute full, adequate and sufficient consideration to Executive for the Executive's duties, obligations and covenants under this Agreement and under the Restrictive Covenant Agreement.

4. **Termination of Employment.** The Executive's employment under this Agreement shall continue until terminated pursuant to this Section 4.

(a) By the Company For Cause. The Company may terminate the Executive's employment for Cause upon notice to the Executive setting forth in reasonable detail the nature of the Cause. For purposes of this Agreement, "Cause" shall mean the occurrence of any of the following, as determined by the Company in its reasonable judgment: (i) failure to materially perform and discharge the duties and responsibilities of the Executive under this Agreement after receiving written notice and allowing the Executive thirty (30) days to cure such failure, if so curable, provided, however, that after one such notice has been given to the Executive and the thirty (30) day cure period has lapsed, the Company is no longer required to provide time to cure subsequent failures under this provision; (ii) any breach by the Executive of a material provision of this Agreement or any provision of the Restrictive Covenant Agreement; (iii) misconduct which, in the good faith opinion and sole discretion of the Board, is injurious to the Company; (iv) commission or indictment of a felony involving the personal dishonesty or moral turpitude of Executive; or a determination by the Board, after consideration of all available information, that Executive has knowingly violated Company policies or procedures involving discrimination, harassment, or work place violence; (v) engagement in illegal drug use or alcohol abuse which prevents the Executive from performing his duties in any manner; (vi) any misappropriation, embezzlement or conversion of the Company's opportunities or property by the Executive; or (vii) willful misconduct, recklessness or gross negligence by the Executive in respect of the duties or obligations of the Executive under this Agreement and/or Restrictive Covenant Agreement. Any termination for Cause pursuant to this Section shall be given to the Executive in writing and shall set forth in detail all acts or omissions upon which the Company is relying to terminate the Executive for Cause.

(b) By the Company Without Cause. The Company may terminate the Executive's employment at any time other than for Cause upon written notice to the Executive.

(c) By the Executive for Good Reason. The Executive may terminate his employment for Good Reason, provided that (x) the Executive provides written notice to the Company, setting forth in reasonable detail the nature of the condition giving rise to Good Reason, within thirty (30) days of the initial existence of such condition, (y) the condition remains uncured by the Company for a period of thirty (30) days following such notice and (z) the Executive terminates his employment, if at all, not later than thirty (30) days after the expiration of such cure period. For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following without the Executive's consent: (i) a material diminution in the Executive's Target Total Direct Compensation (a "Compensation Diminution"); (ii) a material diminution in the Executive's title, authority, duties, or responsibilities; (iii) a change of more than fifty (50) miles in the geographic location at which the Executive must perform services; (iv) any breach by the Company of a material provision of this Agreement; or (v) the failure of the Company to include the Executive in the Board's slate of nominees at any meeting of stockholders at which the Executive's term as a director is scheduled to expire, other than any such failure occurring because it is required in order to comply with the rules of the principal securities exchange on which the Company's securities are listed or with any other applicable law or regulation relating to the composition of the Board or any committee thereof.

For purposes of determining whether a Compensation Diminution has occurred: (A) "Target Total Direct Compensation" means, as of any date of determination, the sum of (1) the Executive's then-current Base Salary, (2) the product of the Executive's then-current Target Bonus percentage and such then-current Base Salary, and (3) the target value of the Annual Grant then in effect under Section 2(d); (B) "Initial Target Total Direct Compensation" means the Target Total Direct Compensation determined as of the Effective Date, which the parties agree is $9,700,000; (C) a diminution shall constitute a Compensation Diminution only if, and at such time as, the Executive's Target Total Direct Compensation is less than ninety percent (90%) of the Initial Target Total Direct Compensation, and no reduction in, or elimination of, any one or more individual components shall constitute Good Reason so long as Target Total Direct Compensation remains at or above such threshold; and (D) none of the following shall constitute a diminution of Target Total Direct Compensation: (1) the determination by the Board or the Compensation Committee of the actual amount of any annual bonus or Annual Grant, including a determination that no annual bonus or Annual Grant shall be awarded, whether based on Company or Executive performance or otherwise in the exercise of its discretion; (2) any change to the form, mix, vesting schedule, performance metrics, or other terms and conditions of any equity-based award that does not reduce the target value of the Annual Grant; (3) any reduction that applies on a substantially similar basis to all or substantially all of the Company's senior executives; or (4) any change in the value of any outstanding equity-based award attributable to changes in the market price of the Company's common stock.

(d) By the Executive Without Good Reason. The Executive may terminate his employment without Good Reason at any time upon sixty (60) days' notice to the Company. The Company may elect to waive such notice period or any portion thereof.

(e) Death and Disability. The Executive's employment hereunder shall automatically terminate in the event of the Executive's death during employment. The Company may terminate the Executive's employment, upon notice to the Executive, in the event that the Executive becomes disabled during his employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform substantially all of his duties and responsibilities hereunder (notwithstanding the provision of any reasonable accommodation) for a period of ninety (90) days during any period of three hundred sixty-five (365) consecutive days. If any question shall arise as to whether the Executive is disabled to the extent that he is unable to perform substantially all of his duties and responsibilities for the Company and its Affiliates, the Executive shall, at the Company's request, submit to a medical examination by a physician selected by the Company to whom the Executive or the Executive's guardian, if any, has no reasonable objection to determine whether the Executive is so disabled, and such determination shall for purposes of this Agreement be conclusive of the issue. If such a question arises and the Executive fails to submit to the requested medical examination, the Company's good faith, reasonable determination of the issue shall be binding on the Executive.

5. **Other Matters Related to Termination.**

(a) Final Compensation. In the event of termination of the Executive's employment with the Company, howsoever occurring, the Company shall pay the Executive (i) the Base Salary for the final payroll period of his employment, through the date his employment terminates; (ii) reimbursement, in accordance with Section 2(f) hereof, for business expenses incurred by the Executive but not yet paid to the Executive as of the date his employment terminates, provided that the Executive submits all expenses and supporting documentation required within sixty (60) days of the date his employment terminates, and provided further that such expenses are reimbursable under Company policies then in effect; and (iii) other than in the case of a termination by the Company for Cause, with respect to any termination that occurs after December 31st of a year and prior to the time that annual bonuses are paid to employees with respect to such year, any annual bonus earned for the fiscal year prior to the fiscal year in which such termination occurs, which shall be payable at the same time as annual bonuses are paid to active employees of the Company (all of the foregoing, "Final Compensation"). Except as otherwise provided in Section 5(a)(ii) and 5(a)(iii), Final Compensation will be paid to the Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) Severance Payments (Other than Terminations Occurring During the Change in Control Period). In the event of a termination of the Executive's employment pursuant to Section 4(b) or Section 4(c) above, other than any such termination occurring during the Change in Control Period (as defined below), the Company will pay and/or provide to the Executive, in addition to

Final Compensation, the following severance payments and/or benefits, (i) an amount equal to one (1) times the Base Salary (the "Base Severance"); (ii) an amount equal to one (1) times the Target Bonus (the "Bonus Severance"); (iii) provided that the Executive timely elects to continue his coverage and that of any eligible dependents in the Company's group health plans under the federal law known as "COBRA" or similar state law, a monthly amount equal to one hundred percent (100%) of monthly COBRA premiums, together with the two percent (2%) administration fee, until the earliest of (x) the date that is twelve (12) months following the date that the Executive's employment terminates, (y) the date that the Executive and the Executive's eligible dependents cease to be eligible for such COBRA coverage under applicable law or plan terms and (z) the date on which the Executive obtains health coverage from another employer (the "Health Continuation Benefits"); and (iv) with respect to any outstanding Company equity-based award the vesting of which is based solely on continued employment or service with the Company (each such award, a "Time-Based Equity Award"), accelerated vesting of the portion of each Time-Based Equity Award that would have vested by its terms in the twelve (12)-month period following the date the Executive's employment terminates had the Executive remained continuously employed.

(c) Severance Payments (Terminations Occurring During the Change in Control Period). In the event of a termination of the Executive's employment pursuant to Section 4(b) or 4(c) above occurring during the twenty-four (24)-month period that follows or the three (3)-month period that precedes a Change in Control (such period, the "Change in Control Period"), in lieu of the payments and benefits set forth in Section 5(b) above, the Company will pay and/or provide to the Executive, in addition to the Final Compensation, (i) an amount equal to two (2) times the Base Salary (the "Enhanced Base Severance"); (ii) an amount equal to the Bonus Severance; (iii) the Health Continuation Benefits and (iv) the vesting of all outstanding unvested Time-Based Equity Awards will accelerate in full as of immediately prior to the date the Executive's employment terminates or, in the case of termination during the three (3)-month period that precedes a Change in Control, upon such Change in Control, and all outstanding options to purchase common stock of the Company will remain exercisable for one year following such termination (or, if earlier, the end of the term of such option award). In the event Executive's employment terminates pursuant to Section 4(b) or 4(c) above during the three (3)-month period that precedes a Change in Control and Executive receives payments and/or benefits under Section 5(b) above (the "Pre-Change in Control Severance Benefits"), any payments and/or benefits owed to Executive under Section 5(c)(i) through 5(c)(iii) shall be reduced by the Pre-Change in Control Severance Benefits. In no event shall there be a duplication of payments and/or benefits under Section 5(b) and Section 5(c) of this Agreement. For purposes of this Agreement, "Change in Control" means the occurrence of any of the following events: (i) any "person" or "group" (as defined in Section 13(d) and 14(d) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act")) together with their affiliates become the ultimate "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act) of voting stock of the Company representing more than fifty percent (50%) of the voting power of the total voting stock of the Company; (ii) the consummation of a merger or consolidation of the Company with any other corporation or entity regardless of which entity is the survivor, other than a merger or a consolidation which would result in the voting stock of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or being converted into

voting securities of the surviving entity or the parent thereof) at least fifty percent (50%) of the combined voting power of the voting securities of the Company or such surviving entity or the parent thereof, outstanding immediately after such merger or consolidation; (iii) the stockholders of the Company approve a plan of complete liquidation or winding up of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; or (iv) during any period of two (2) consecutive years, individuals who at the beginning of such period constitute the Board, and any new member of the Board (other than a member of the Board designated by a person who has entered into an agreement with the Company to effect a transaction described in subsections (i), (ii) or (iii) of this definition) whose election by the Company's shareholders was approved by a vote of at least two-thirds (2/3) of the members of the Board at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority thereof. To the extent required to comply with Section 409A (as defined below), a "Change in Control" must also meet the requirements of a "change in control event", within the meaning of Treas. Reg. § 1.409A-3(i)(5).

(d) Conditions To And Timing Of Severance Payments. Any obligation of the Company to provide the Executive the payments and benefits set forth in Section 5(b) or 5(c) above is conditioned on his signing and returning, without revoking, to the Company a timely and effective separation agreement containing a general release of claims and other customary terms in the form provided to the Executive by the Company at the time that the Executive's employment terminates (the "Separation Agreement"). The Separation Agreement must become effective, if at all, by the sixtieth (60th) calendar day following the date the Executive's employment terminates. Any Base Severance or Enhanced Base Severance to which the Executive is entitled will be payable in the form of salary continuation over the twelve (12)-month period following the date that the Executive's employment terminates in accordance with the normal payroll practices of the Company. The first such payment will be made on the Company's next regular payday following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates, but will be retroactive to the day following such date of termination. The Bonus Severance will be payable in a lump sum payment on the Company's next payday following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates. The payments of the Health Continuation Benefits shall be made on a monthly basis, commencing on the date following the expiration of sixty (60) calendar days from the date that the Executive's employment terminates, and any accelerated vesting of the Time-Based Equity Awards shall become effective as of the date that the Separation Agreement becomes effective in accordance with its terms.

(e) Benefits Termination. Except for any right the Executive may have under the federal law known as "COBRA" or other applicable law to continue participation in the Company's group health and dental plans at his cost, the Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the date of termination of his employment, without regard to any continuation of the Base Salary or other payment to the Executive following termination of his employment, and, to the extent applicable, the Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(f) Survival. Provisions of this Agreement shall survive any termination of employment if so provided in this Agreement or if necessary or desirable to accomplish the purposes of other surviving provisions, including without limitation the Executive's obligations under the Restrictive Covenant Agreement. The obligation of the Company to make payments to the Executive under Section 5(b) or 5(c) above, and the Executive's right to retain the same, are expressly conditioned upon his continued full performance of his obligations under the Restrictive Covenant Agreement. Upon termination by either the Executive or the Company, all rights, duties and obligations of the Executive and the Company to each other shall cease, except as otherwise expressly provided in this Agreement or the Restrictive Covenant Agreement.

6. **Timing of Payments and Section 409A.**

(a) Notwithstanding anything to the contrary in this Agreement, if at the time the Executive's employment terminates, the Executive is a "specified employee," as defined below, any and all amounts payable under this Agreement on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6)-month period or, if earlier, upon the Executive's death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A").

(b) For purposes of this Agreement, all references to "termination of employment" and correlative phrases shall, to the extent required to comply with Section 409A, be construed to require a "separation from service" (as defined in Section 1.409A-1(h) of the Treasury regulations after giving effect to the presumptions contained therein), and the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

(c) Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

(d) In no event shall the Company or any Affiliate have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A.

7. **Representations of the Executive.** The Executive represents and warrants to the Company that (a) nothing in his past legal and/or work and/or personal experiences, which if became broadly known in the marketplace, would impair his ability to serve as the Chief Executive Officer of a publicly-traded company or materially damage his credibility with public

shareholders; (b) the Executive has not been convicted of any criminal offense related to health care, or been debarred, sanctioned, excluded or otherwise made ineligible for participation in a federal or state health care program by any federal or state agency; (c) there are no restrictions, agreements, or understandings whatsoever to which the Executive is a party which would prevent or make unlawful his execution of this Agreement or employment hereunder; (d) the Executive's execution of this Agreement and his employment hereunder shall not constitute a breach of any contract, agreement or understanding, oral or written, to which Executive is a party or by which Executive is bound; (e) the Executive is free and able to execute this Agreement and to continue employment with the Company; and (f) the Executive has not used and will not use confidential information or trade secrets belonging to any prior employers to perform services for the Company.

8. **Compliance Agreements.** The Executive agrees to provide services to the Company in compliance with all applicable federal and state laws and regulations, as well as all compliance guidance published by federal or state agencies, including, without limitation, the Medicare and Medicaid anti-kickback law, the Stark self-referral prohibition, and compliance guidance published by the Office of the Inspector General of the Department of Health and Human Service, and to assist the Company in remaining educated and in compliance with respect to such laws and regulations and compliance guidance. The Executive acknowledges that he understands these requirements and shall remain educated and informed regarding the applicable federal and state laws and regulations, as well as all compliance guidance published by federal or state agencies. In the event that the Executive knows or suspects that any activities of the Company or any personnel or contractor of the Company, or any client of the Company implicates any such requirements or guidance, the Executive agrees that he will immediately inform the Company and cooperate fully with the Company to investigate and address any compliance issues arising as a result of such known or suspected activities. The Executive further understands and acknowledges that compliance with this paragraph shall be a condition of employment.

9. **Withholding.** All payments made by the Company under this Agreement shall be reduced by any tax or other amounts required to be withheld by the Company to the extent required by applicable law.

10. **Section 280G.** If any payment or benefit that the Executive may receive, whether or not payable or provided under this Agreement (a "Payment"), would (i) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment shall be reduced to the Reduced Amount. The "Reduced Amount" shall be either (A) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax or (B) the largest portion, up to and including the total amount, of the Payment, whichever of the amounts determined under (A) and (B), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in the Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is

necessary so that the Payment equals the Reduced Amount, reduction shall occur in the following order: reduction of cash payments; reduction of employee benefits; and cancellation of accelerated vesting of outstanding equity awards. In the event that acceleration of vesting of outstanding equity awards is to be reduced, such acceleration of vesting shall be undertaken in the reverse order of the date of grant of the Executive's outstanding equity awards. All calculations and determinations made pursuant this Section 10 will be made by an independent accounting or consulting firm or independent tax counsel appointed by the Company (the "Tax Counsel") whose determinations shall be conclusive and binding on the Company and the Executive for all purposes. For purposes of making the calculations and determinations required by this Section 10, the Tax Counsel may rely on reasonable, good faith assumptions and approximations concerning the application of Section 280G of the Code and Section 4999 of the Code. The Company shall bear all costs the Tax Counsel may reasonably incur in connection with its services.

11. **Assignment.** Neither the Executive nor the Company may make any assignment of this Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; provided, however, the Company may assign its rights and obligations under this Agreement without the Executive's consent to one of its Affiliates or to any person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. This Agreement shall inure to the benefit of and be binding upon the Executive and the Company, and each of their respective successors, executors, administrators, heirs and permitted assigns.

12. **Severability.** If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13. **Miscellaneous.** Effective as of the Effective Date, this Agreement sets forth the entire agreement between the Executive and the Company, and replaces all prior and contemporaneous communications, agreements and understandings, written or oral, with respect to the terms and conditions of the Executive's employment, including any prior employment agreement the Executive may have been party to with the Company, provided however, that except with respect to the Interim Severance (as defined in Section 16), the Original Agreement shall remain in full force and effect in accordance with its terms until the Effective Date and shall govern the terms and conditions of the Executive's employment for all periods prior to the Effective Date, and this Agreement shall supersede and replace the Original Agreement only as of, and from and after the Effective Date. In the event of a conflict between the terms of this Agreement and the terms of any equity award agreement as it relates to the treatment of equity awards held by the Executive on a termination of the Executive's employment, the terms of this Agreement shall control and shall supersede the terms of any such equity award agreement. This Agreement may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by the Executive and an expressly authorized representative of the Company. The headings and

captions in this Agreement are for convenience only and in no way define or describe the scope or content of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. This is a State of Florida contract and shall be governed and construed in accordance with the laws of the State of Florida, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction. Executive consents to personal jurisdiction and venue of the Circuit Court in and for Lee County, Florida regarding any action arising under the terms of this Agreement and any and all other disputes between the Executive and the Company and its Affiliates.

14. **Arbitration.** Except as provided in the Restrictive Covenant Agreement, any and all controversies and disputes between Executive and the Company arising from this Agreement or regarding any matter whatsoever shall be submitted to arbitration before a single unbiased arbitrator skilled in arbitrating such disputes under the American Arbitration Association, utilizing its Employment Arbitration Rules and Mediation Procedures. Any arbitration action brought pursuant to this Section 14 shall be heard in Fort Myers, Lee County, Florida.

15. **Notices.** Any notices provided for in this Agreement shall be in writing and shall be effective when delivered in person or deposited in the United States mail, postage prepaid, and addressed to the Executive at his last known address on the books of the Company or, in the case of the Company, to it at its principal place of business, attention of the Chairman of the Board, or to such other address as either party may specify by notice to the other actually received.

16. **Conditions to Effectiveness; Termination Prior to the Effective Date**. Notwithstanding anything to the contrary in this Agreement, this Agreement and each of the parties' respective rights and obligations hereunder shall become effective only upon, and are expressly conditioned upon, the satisfaction of each of the following conditions on or prior to the Effective Date: (a) the approval of this Agreement by the Board; (b) the appointment of the Executive as Chief Executive Officer of the Company, effective as of the Effective Date, by action of the Board; and (c) the Executive's continued employment with the Company through the Effective Date. If any such condition is not satisfied on or prior to the Effective Date, or if the Executive's employment with the Company terminates for any reason (including by reason of the Executive's death or disability, a termination by the Company with or without Cause, or a resignation by the Executive with or without Good Reason) prior to the Effective Date, then this Agreement shall automatically terminate and shall be null and void ab initio, no party shall have any rights, obligations or liabilities hereunder, and, except with respect to the Interim Severance, the Original Agreement shall continue in full force and effect in accordance with its terms as though this Agreement had not been executed.

Notwithstanding the foregoing, if, prior to the Effective Date, the Executive's employment is terminated by the Company without Cause or the Executive resigns for Good Reason (in each case as defined in the Original Agreement, and it being understood that no provision of this Agreement, including the definition of Good Reason set forth in Section 4(c), shall apply to any period prior to the Effective Date), then, subject to the Executive's satisfaction of the conditions set forth in Section 5(d), the Company shall provide the Executive the payments and benefits

described in Sections 5(b) and 5(c) of this Agreement (the "Interim Severance"), determined as though such termination had occurred immediately following the Effective Date and calculated using a Base Salary of $850,000 and a Target Bonus of 100% thereof, and the provisions of Sections 5(d), 5(e), 5(f), 6 and 10 shall apply to such payments and benefits. Any amounts payable under this paragraph shall be in lieu of, and not in addition to, any severance payments or benefits to which the Executive would otherwise be entitled under the Original Agreement or any other plan, policy or agreement of the Company, and the Executive shall not be entitled to duplicative payments or benefits.

Except with respect to the Interim Severance, neither the execution and delivery of this Agreement nor the failure of any condition set forth in this Section 16 to be satisfied shall (i) constitute Good Reason or a breach of any provision of this Agreement or the Original Agreement, (ii) entitle the Executive to any payment or benefit under this Agreement, or (iii) constitute a termination of the Executive's employment by the Company without Cause.

Except with respect to the Interim Severance, prior to the Effective Date, the Executive's employment shall remain subject in all respects to the terms of the Original Agreement, and nothing in this Agreement shall be construed to amend, modify, supersede or waive any provision of the Original Agreement with respect to any period prior to the Effective Date.

IN WITNESS WHEREOF, this Agreement has been executed by the Company, by its duly authorized representative, and by the Executive, as of the date first above written.

THE EXECUTIVE:

/s/ Warren Stone
Warren Stone

NEOGENOMICS, INC.

By:/s/ Abhishek Jain
Name: Abhishek Jain
Title: Chief Financial Officer

EXHIBIT A (RESTRICTIVE COVENANT AGREEMENT)

Exhibit 10.3

October 2, 2026

Alicia Olivo

_____
_____

Dear Ali:

As we have discussed, your employment with NeoGenomics, Inc. (the "Company") is coming to an end, effective as of October 2, 2026 (the "Separation Date"). The purpose of this letter agreement (this "Agreement") is to confirm the terms concerning your separation from employment and to outline your continuing obligations to the Company following such separation. Capitalized terms not defined in this Agreement will have the respective meanings ascribed to them in the Employment Agreement by and between you and the Company, dated as of August 10, 2022, amended effective January 1, 2024 (the "Employment Agreement"), attached hereto as Exhibit A.

1. Final Compensation. You will receive, on or before the Company's next regular payday following the Separation Date, any base salary for the final payroll period of your employment with the Company, through the Separation Date. You will receive the payment described in this Section 1 regardless of whether or not you elect to sign this Agreement.

2. Resignations. Effective as of September 21, 2026, you ceased to serve as EVP General Counsel and Business Development of the Company and resigned from such position. Effective as of the Separation Date, you will cease to serve as Executive Vice President and you also resign, and hereby will be deemed to have resigned, from any and all positions and offices that you then hold with the Company or any of its Affiliates, without any further action required (collectively, the "Resignations"). The Company, on its own behalf and on behalf of its Affiliates, hereby accepts the Resignations as of September 21, 2026 and as of the Separation Date, as applicable. You agree to sign and return such documents confirming the Resignations as the Company or any of its Affiliates may reasonably require.

3. Severance Benefits. In consideration of your acceptance of this Agreement and subject to your meeting in full your obligations hereunder, including, without limitation, your execution and non-revocation of the General Release and Waiver of Claims attached as Exhibit B to this Agreement (the "Release") within the time period specified therein (but in no event prior to the Separation Date) and your continued compliance with the Continuing Obligations (as defined in Section 6(a) below), and in full consideration of any rights you may have under the Employment Agreement and/or under any other contract or agreement by and between you, on the one hand, and the Company or its Affiliates, on the other hand, but in all cases subject to this Agreement becoming effective in accordance with the terms hereof, then, in connection with your termination of employment on the Separation Date:

(a) The Company will pay you your base salary (which, as of the Separation Date, is $564,000 per year) for a period of twelve (12) months following the Separation Date (such base salary payments, the "Severance Payments" and such twelve (12)-month period, the "Severance Period"). The Severance Payments will be made in accordance with the Company's regular payroll practices, with the first payment (i) to be made on the Company's next regular payday following the effective date of the Release, and (ii) to be retroactive to the day following the Separation Date.

(b) The Company will pay you an amount equal to $338,400, which represents one (1) times the Target Bonus (based on your Target Bonus as of the date immediately prior to the Separation Date) (the "Bonus Severance"). The Bonus Severance will be payable in one lump sum payment on the Company's next regular payday following the effective date of the Release.

(c) You will remain eligible to earn an annual bonus for the fiscal year during which the Separation Date occurs, pro-rated based on the number of days you were employed during such fiscal year (the "Pro-Rata Bonus"), notwithstanding any requirement to remain employed through the date of payment in order to receive such bonus. The actual amount of the Pro-Rata Bonus, if any, will be determined by the Board of Directors of the Company or the Compensation Committee thereof in its respective discretion based on the Company's performance. The Pro-Rata Bonus will be payable at the same time that annual bonuses are paid to executive employees of the Company in 2027, but not later than March 15, 2027.

(d) Provided that you timely elect to continue your coverage and that of your eligible dependents in the Company's group health plans under the federal law known as "COBRA" or similar state law ("COBRA"), the Company will at your election pay directly for, or pay you a monthly amount equal to, one hundred percent (100%) of monthly COBRA premiums for you and your eligible dependents enrolled immediately prior to the Separation Date, together with the up to three percent (3%) administration fee, until the earliest of (i) the end of the Severance Period, (ii) the date you and your eligible dependents cease to be eligible for such coverage under applicable law or plan terms, or (iii) the date that you obtain health coverage from another employer (the "Health Continuation Benefits"). The Health Continuation Benefits will be made on a monthly basis in accordance with the Company's regular payroll practices, with the first payment (i) to be made on the Company's next regular payday following the effective date of the release, and (ii) to be retroactive to the day following the Separation Date. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits, as described in this Section 3(d), would subject the Company to any tax or penalty under Section 105(h) of the Internal Revenue Code of 1986, as amended, the Patient Protection and Affordable Care Act, as amended, any regulations or guidance issued thereunder, or any other applicable law, in each case, as determined by the Company, then you and the Company agree to work together in good faith to restructure such benefit.

(e) With respect to any outstanding Company equity-based awards you hold as of the Separation Date, the vesting of which is based solely on continued employment or service with the Company (each such award, a "Time-Based Equity Award"), the portion of each Time-Based Equity Award that would have vested by its terms in the twelve (12)-month period following the Separation Date had you remained continuously employed will become vested as

of the Separation Date (the "Equity Acceleration"). In addition, and notwithstanding anything to the contrary in the Employment Agreement, with respect to any non-qualified stock options that are vested and outstanding as of the Separation Date (after giving effect to the Equity Acceleration) (the "Vested Options"), you shall have twelve (12) months from the Separation Date to exercise the Vested Options (but not later than the original term of the respective Vested Option) (the "Option Exercise Extension" and, together with the Severance Payments, the Bonus Severance, the Pro-Rata Bonus, the Health Continuation Benefits and the Equity Acceleration, the "Separation Consideration"). The Time-Based Equity Awards shall otherwise be governed by the terms and conditions of the Company equity incentive plan under which they were granted and the award agreements governing such awards (the "Equity Documents"). You acknowledge and agree that (i) all unvested equity-based awards as of the Separation Date, other than the Time-Based Equity Awards subject to the Equity Acceleration, will automatically and without any action on the part of you or the Company, be forfeited for no consideration; and (ii) any vested equity-based awards retained by you following the Separation Date will remain subject to the terms and conditions set forth in the Equity Documents, including without limitation, the forfeiture provisions set forth therein, except as expressly modified herein with respect to the Vested Options that are subject to the Option Exercise Extension. You acknowledge and agree that any stock option that is intended to qualify as an incentive stock option under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code") that is exercised more than three (3) months following the Separation Date will be treated as a non-qualified stock option. Nothing herein, however, constitutes tax advice to you and you are urged to consult your own independent tax advisors regarding the tax treatment of your stock options. A summary of certain vesting dates of the Time-Based Equity Awards is attached hereto as Exhibit C.

(f) For the avoidance of doubt, in no event shall you be entitled to receive or retain the payments and benefits under this Section 3 if the Release does not become effective in accordance with its terms.

4. Acknowledgement of Full Payment and Withholding. You acknowledge and agree that the payments provided under Section 1 of this Agreement are in complete satisfaction of any and all compensation and benefits due to you from the Company or any of its Affiliates, whether for services provided to the Company, under the Employment Agreement, or otherwise, through the Separation Date. You further acknowledge that, except as expressly provided under this Agreement, no further compensation or benefits (including any equity or equity-based compensation) are owed or will be provided to you by the Company or any of its Affiliates. All payments made by the Company hereunder will be reduced by any tax or other amounts required to be withheld by the Company under applicable law and all other lawful deductions authorized by you.

5. Status of Employee Benefits, Expenses.

(a) Except for any right you may have to continue your participation and that of your eligible dependents in the Company's group health plans under COBRA, your participation in all employee benefit plans of the Company will end as of the Separation Date, in accordance with the terms of those plans. You will receive information about your COBRA continuation rights under separate cover.

(b) Within sixty (60) days following the Separation Date, you must submit your final expense reimbursement statement reflecting all business expenses you incurred through the Separation Date, if any, for which you seek reimbursement, and, in accordance with Company policy, reasonable substantiation and documentation for the same. The Company will reimburse you for any such authorized and documented expenses pursuant to its regular business practice.

6. Continuing Obligations, Transition Assistance, Non-Disparagement and Non-Competition.

(a) You acknowledge that you will continue to be bound by your obligations under any employment or other agreement concerning confidentiality, non-solicitation, protection of trade secrets, assignment of rights to intellectual property, and other similar restrictive covenants by and between you and the Company or any of its Affiliates, including but not limited to the Employment Agreement and the Non-Competition, Non-Solicitation, and Non-Disclosure Agreement by and between you and the Company dated August 9, 2022, which is attached hereto as Exhibit D, and any other written agreement by and between you and the Company or any of its Affiliates that survives the termination of your employment by necessary implication or the terms thereof (all of the foregoing, together with the other obligations set forth in this Section 6 and in Section 7 and Section 8 of this Agreement, collectively, the "Continuing Obligations"). The obligation of the Company to make payments to you or provide you with benefits under Section 3 of this Agreement, and your right to retain the same, are expressly conditioned upon your continued full performance of your obligations hereunder and of the Continuing Obligations.

(b) Without limiting your obligations under Section 6(c) of this Agreement, you agree to help facilitate a smooth transition of your duties and responsibilities to any Company designees, including without limitation by (i) directing representatives of the Company and its Affiliates to files and information as requested, (ii) returning all property of the Company and its Affiliates and providing passwords to systems and protected information in accordance with Section 7 of this Agreement and (iii) being reasonably available during the Severance Period to respond to questions and requests for information from representatives of the Company and its Affiliates as well as to provide transition services, as reasonably requested by the Company, from time to time, without additional consideration.

(c) You agree that you will not disparage the Company or any of its Affiliates, or any of their respective management, products or services and will not do or say anything that could reasonably be expected to disrupt the good morale of the employees of the Company or otherwise harm the business interests or reputation of the Company. Nothing in this Section shall preclude you or the Company from making truthful statements that are reasonably necessary to (i) comply with applicable law, regulation or legal process or (ii) defend or enforce your or its, as applicable, rights under this Agreement. Notwithstanding the foregoing, nothing contained in this Agreement limits, restricts or in any other way affects your communicating with any governmental agency or entity, or communicating with any official or staff person of a

governmental agency or entity, concerning matters relevant to such governmental agency or entity.

7. Return of Company Documents and Other Property. In signing this Agreement, you represent and warrant that you have returned, or will return on or before the Separation Date, to the Company any and all documents, materials and information (whether in hardcopy, on electronic media or otherwise) related to the business of the Company and its Affiliates (whether present or otherwise), and all keys, access cards, credit cards, computer hardware and software, telephones and telephone-related equipment and all other property of the Company or any of its Affiliates in your possession or control. Further, you represent and warrant that following the Separation Date, you will not retain any copy or derivation of any documents, materials or information (whether in hardcopy, on electronic media or otherwise) of the Company or any of its Affiliates. Recognizing that your employment with the Company will end on the Separation Date, you acknowledge that you will not, following the Separation Date, for any purpose, attempt to access or use any computer or computer network or system of the Company or any of its Affiliates, including without limitation the electronic mail system. Further, you acknowledge that you have disclosed, or will disclose on or before the Separation Date, to the Company all passwords necessary or desirable to obtain access to, or that would assist in obtaining access to, all information which you have password-protected on any computer equipment, network or system of the Company or any of its Affiliates.

8. Miscellaneous.

(a) This Agreement constitutes the entire agreement between you and the Company or any of its Affiliates, and supersedes all prior and contemporaneous communications, negotiations, agreements and understandings, whether written or oral, with respect to your employment, its termination and all related matters, including without limitation the Employment Agreement, and excluding only the Equity Documents, the Indemnification Agreement by and between the Company and you dated as of [ ] (the "Indemnification Agreement"), and the Continuing Obligations, all of which shall remain in full force and effect in accordance with their terms.

(b) If any portion or provision of this Agreement (including the Release) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law; provided, however, and for the avoidance of doubt, in no event shall the Company be required to provide you any portion of the Separation Consideration if all or part of the Release is held to be invalid or unenforceable by a court of competent jurisdiction.

(c) This Agreement may not be modified or amended unless agreed to in writing by you and an expressly authorized representative of the Company. No breach of this Agreement shall be deemed to be waived unless agreed to in writing by the non-breaching party. The captions and headings in this Agreement are for convenience only, and in no way define or describe the scope or content of any provision of this Agreement.

(d) Your right to payment or reimbursement under this Agreement shall be subject to the following rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred and (iii) the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit. Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments. Notwithstanding anything to the contrary in this Agreement, if at the time your employment terminates, you are a "specified employee" (as defined in Section 409A, as such term is defined below), any and all amounts payable under this Agreement on account of such separation from service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6)-month period or, if earlier, upon your death; except (A) to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) (including without limitation by reason of the safe harbor set forth in Section 1.409A-1(b)(9)(iii), as determined by the Company in its reasonable good faith discretion); (B) benefits which qualify as excepted welfare benefits pursuant to Treasury regulation Section 1.409A-1(a)(5); or (C) other amounts or benefits that are not subject to the requirements of Section 409A of the Code ("Section 409A"). This Agreement and the payments and benefits provided hereunder are intended to be exempt from, or comply with, the requirements of Section 409A, and shall be construed consistently with that intent. Notwithstanding the foregoing, in no event shall the Company or any Affiliate have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A.

(e) This is a State of Florida contract and shall be governed and construed in accordance with the laws of the State of Florida, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction. Except as provided in the Non-Competition, Non-Solicitation and Non-Disclosure Agreement (Exhibit D), any and all controversies and disputes between you and the Company arising from this Agreement or the Release, or regarding any matter whatsoever, shall be subject to Section 14 (Arbitration) of the Employment Agreement (the "Arbitration Agreement"), which is incorporated herein in full by reference. Without limiting the Arbitration Agreement, you consent to personal jurisdiction and venue of the Circuit Court in and for Lee County, Florida regarding any action arising under the terms of this Agreement and any and all other disputes between you and the Company and its Affiliates.

(f) This Agreement may be executed in any number of counterparts, any of which may be executed and transmitted by facsimile (including "pdf"), and each of which shall be deemed to be an original, but all of which together shall be deemed to be one and the same instrument.

(g) This Agreement will become effective once signed. Your right to receive the Separation Consideration is subject to your timely execution, and non-revocation, of the

Release (provided, that you may not execute the Release prior to the Separation Date). If you do not timely sign this Agreement, or if you do not timely sign (or if you revoke) the Release, then you will not receive the Separation Consideration. If you do timely sign this Agreement but you do not sign the Release (or if you revoke the Release), then you will not be entitled to receive the Separation Consideration.

[*Signature page immediately follows.*]

If the terms of this Agreement are acceptable to you, please sign, date and return it to me.

Sincerely, NEOGENOMICS, INC.

By: /s/ Abhishek Jain
Name: Abhishek Jain
Title: CFO

Accepted and agreed:

Signature: /s/ Alicia Olivo
Alicia Olivo

Date: October 2, 2026

Exhibit A

[Employment Agreement]

Exhibit B

General Release and Waiver of Claims

For and in consideration of the continued employment and the Separation Consideration and the other payments and benefits provided to me under the transition and separation agreement between me and NeoGenomics, Inc. (the "Company"), dated as of October 2, 2026 (the "Agreement"), to which this Exhibit B is attached, which are conditioned on my signing this General Release and Waiver of Claims (this "Release") and on my compliance with the Continuing Obligations, and to which I am not otherwise entitled, and other good and valuable consideration, the receipt and sufficiency of which I hereby acknowledge, on my own behalf and on behalf of my heirs, executors, administrators, beneficiaries, personal representatives, successors and assigns, and all others connected with or claiming through me, I agree that the Agreement and this Release shall be in complete and final settlement of any and all causes of action, suits, rights and claims, demands, damages and compensation, whether at law or in equity, whether now known or unknown, suspected or unsuspected, accrued or unaccrued, contingent or otherwise, which I have had in the past, now have or might now have, against the Company or any of its Affiliates of any nature whatsoever, including but not limited to those in any way related to, connected with or arising out of my employment, its termination, or my other associations with the Company or any of its Affiliates, or pursuant to Title VII of the Civil Rights Act, the Americans with Disabilities Act, the Family and Medical Leave Act, the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act, the Employee Retirement Income Security Act, the wage and hour, wage payment and fair employment practices laws and statutes (each as amended from time to time) of the state or states in which I have provided services to the Company or any of its Affiliates, and/or any other federal, state or local law, regulation, or other requirement (collectively, the "Claims"), and I hereby release and forever discharge the Company, its Affiliates and all of their respective past, present and future directors, shareholders, officers, members, managers, general and limited partners, employees, employee benefit plans, administrators, trustees, agents, representatives, parents, subsidiaries, affiliates, insurers, predecessors, successors and assigns, and all others connected with any of them, both individually and in their official capacities, from, and I hereby waive, any and all such Claims. Notwithstanding the foregoing, "Claims" does not include any claims (i) for enforcement of the Agreement, (ii) for workers' compensation benefits under the Florida Workers' Compensation Act, (iii) for unemployment benefits, (iv) for vested employee benefits under the Company benefit plans in accordance with the terms of such plans and the Employee Retirement Income Security Act of 1974, as amended, (v) for indemnification and/or defense pursuant to the terms of the Company's organizational and corporate documents, liability insurance policies, the Indemnification Agreement or applicable law, (vi) pursuant to COBRA, (vi) arising after the date I execute this Release or (vii) that cannot be released as a matter of law.

I understand that nothing contained in this Release shall be construed to prohibit me from filing a charge with or participating in any investigation or proceeding conducted by the federal Equal Employment Opportunity Commission or a comparable state or local agency; provided however, that I hereby waive my right to recover monetary damages or other individual relief in any such charge, investigation or proceeding or any related complaint or lawsuit filed by me or by anyone else on my behalf; provided, further, however, that I am not waiving any right to seek and receive a financial incentive award for any information I provide to a governmental agency or entity. I further understand that nothing contained herein limits, restricts or in any other way affects my communicating with any governmental agency or entity, or communicating with any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity. Further, nothing in this Release waives or releases my right to challenge the validity of the waiver and release of claims under the Age Discrimination in Employment Act of 1967, as amended, and the Older Workers Benefit Protection Act, set forth herein.

I represent and warrant that, in accordance with Section 7 of the Agreement, I have returned to the Company any and all documents, materials, information and other property of the Company and its Affiliates that I had in my possession, custody or control on the date my employment with the Company terminated and that I have retained no such property. Without limiting the foregoing, I also represent and warrant that I have retained no copy of any such documents, materials, information, or property.

I acknowledge that this Release creates legally binding obligations, and that the Company has advised me to consult an attorney before signing it. I further acknowledge that I may not sign this Release prior to the Separation Date. In signing this Release, I give the Company assurance that I have signed it voluntarily and with a full understanding of its terms; that I have had sufficient opportunity of not less than twenty-one (21) days before signing this Release to consider its terms and to consult with an attorney, if I wished to do so; and that I have not relied on any promises or representations, express or implied, that are not set forth expressly in this Release. I understand that I will have seven (7) days after signing this Release to revoke my signature, and that, if I intend to revoke my signature, I must do so in writing addressed and delivered to the Chief Culture Officer prior to the end of the seven (7)-day revocation period. I understand that this Release will become effective upon the eighth (8th) day following the date that I sign it, provided that I do not revoke my acceptance in accordance with the immediately preceding sentence.

Capitalized terms not defined in this Release shall have the respective meanings ascribed to them in the Agreement.

This Release constitutes the entire agreement between me and the Company and its Affiliates and supersedes all prior and contemporaneous communications, negotiations, agreements and understandings, whether written or oral, with respect to my employment or other service relationship, its termination and all related matters, excluding only the Agreement, the Continuing Obligations, the Indemnification Agreement, and the Equity Documents, all of which shall remain in full force and effect in accordance with their terms. This Release may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by me and the Chief Executive Officer of the Company or his or her expressly authorized designee.

Accepted and agreed:

Signature: /s/ Alicia Olivo
Alicia Olivo

Date: October 2, 2026

EXHIBIT C

[A.O. Vesting Schedule]

Exhibit D

[Non-Competition, Non-Solicitation and Non-Disclosure Agreement]

EXHIBIT 31.1

CERTIFICATIONS

I, Anthony Zook, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of NeoGenomics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)), and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

October 28, 2026

/s/ Anthony Zook

Anthony Zook

Director and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATIONS

I, Abhishek Jain, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of NeoGenomics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)), and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

October 28, 2026

/s/ Abhishek Jain

Abhishek Jain

Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with this Quarterly Report of NeoGenomics, Inc. (the "Company") on Form 10-Q as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned, in the capacities and on the dates indicated below, hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his or her knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 28, 2026

/s/ Anthony Zook
Anthony Zook
Director and Chief Executive Officer

Date: October 28, 2026

/s/ Abhishek Jain
Abhishek Jain
Chief Financial Officer

The foregoing certification is being furnished solely to accompany the Report pursuant to 18 U.S.C. § 1350, and is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not to be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing. A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.