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

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**SCHEDULE 14A INFORMATION**  
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES  
EXCHANGE ACT OF 1934 (Amendment No. )

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Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

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**Pacific Biosciences of California, Inc.**  
(Name of Registrant as Specified In Its Charter)

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Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee paid previously with preliminary materials
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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# Stockholder Engagement

May 9, 2022 | PacBio Management

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# Safe Harbor Statement

## Forward Looking Statements

All statements in this presentation that are not historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and include statements relating to the intent, belief or current expectations, or anticipations of PacBio and members of our management that refer to or are based on estimates, forecasts, projections, uncertain events or assumptions also identify forward-looking statements. Such statements are based on management's expectations as of May 6, 2022, unless an earlier date is indicated, and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guaranteed and do not represent that goals or targets will be met, and include, without limitation, statements regarding our expectations for the potential adoption of large scale genome sequencing; product launch expectations; financial guidance; estimated share usage, and how long before we may need to request additional shares, under the Company's 2020 Equity Incentive Plan; expectations regarding the period of time over which the additional shares will be issued; and eligibility to receive equity awards; and other future statements. Factors currently known to management that could cause actual results to differ from those in forward looking statements include the following: uncertainty regarding the duration and scope of the ongoing COVID-19 pandemic; governments and businesses take in response to the ongoing COVID-19 pandemic; the impact of the pandemic and actions taken in response on national and regional economies and economic activity; changes in the company's stock price that may result in management of the company's stock more or less quickly than anticipated; ability to develop new products and services and enhance existing ones; competition; allegations of infringing intellectual property rights. These and additional factors to be considered are set forth in our filings with the Securities and Exchange Commission, in our most recent reports on Forms 8-K, 10-K, and 10-Q, and include those listed under the caption "Risk Factors." PacBio undertakes no obligation to revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating re



# ENABLING THE PROMISE OF GENOMICS TO BETTER HUMAN HEALTH

We create some of the world's most advanced sequencing technologies

PacBio●

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# PacBio is a leader in highly accurate sequencing technologies

Sequel IIe: Our current  
long read sequencer



Dedicated consumables



SBB by PacBio – Mid throughput  
short read sequencer  
*expected 1H 2023*



Sample prep and  
extraction kits



Software, informatics and support

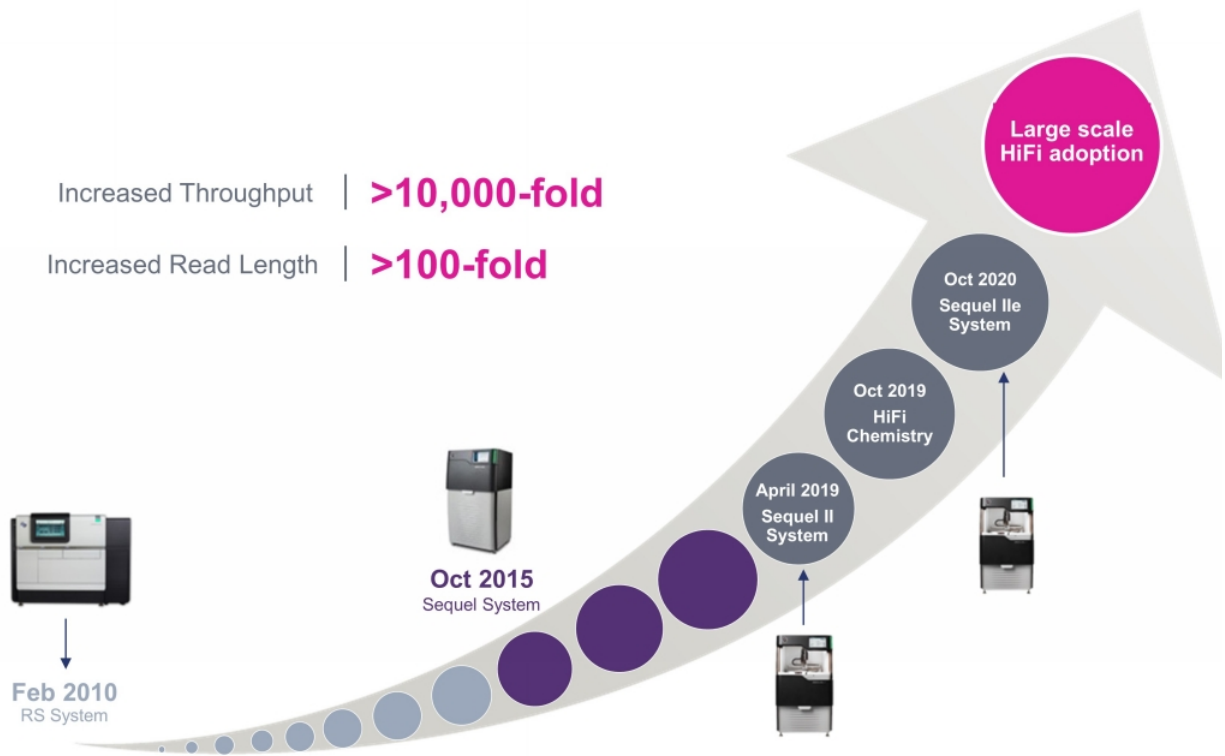


**>750** global employees

**>40** countries

**6** global locations

# Decade of innovation driving toward large scale, long read whole genome sequencing



# Transforming PacBio 2021 to present

## Raised \$900M in Convertible Debt

To help advance our multiple platforms in development and commercial expansion

Q1 21

Q2 21

Q3 21

Q3 21

Q4 21

## **circulomics**

Nanobind technology extends our capabilities in extraction + sample prep

## **PacBio MICROBIAL GENOMICS**

Launched HiFiViral as PacBio's first kitted solution

## **PacBio HUMAN GENOMICS**

~25% more HiFi data  
3x lower DNA input

## **OMNIOME**

*Sequencing by binding*  
adds differentiated short  
read technology

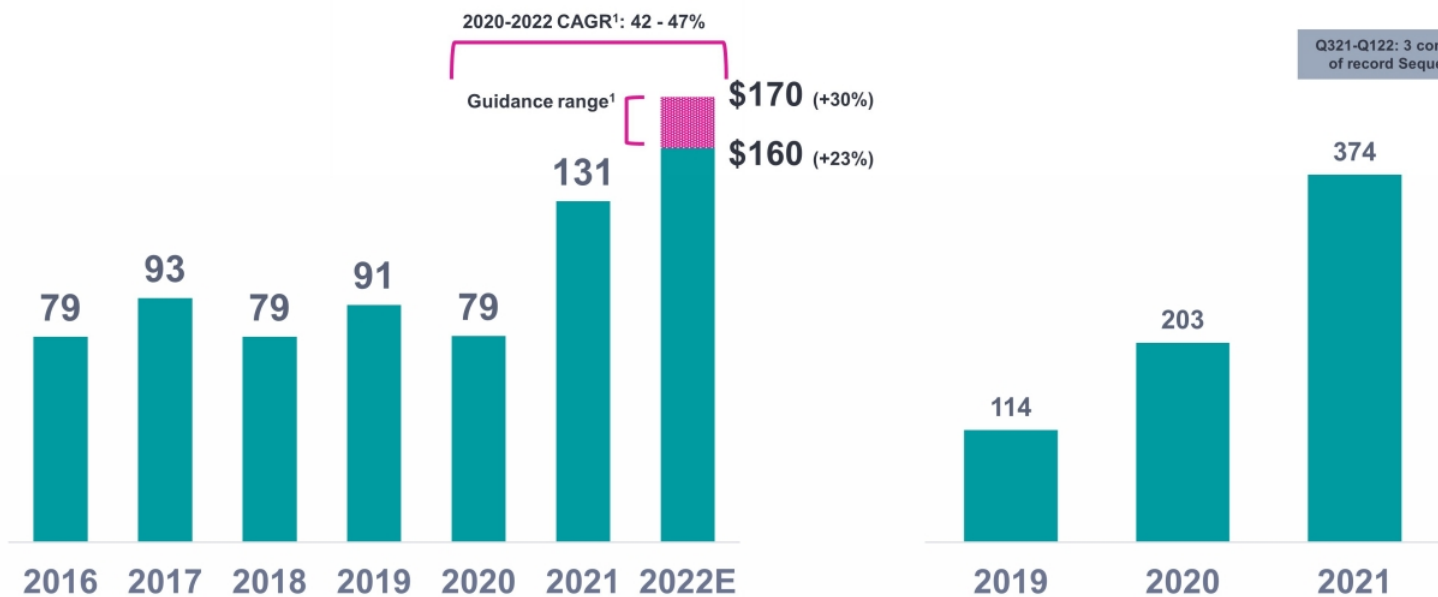
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# 2021 was inflection point in revenue and installed base growth

## Revenue in \$ millions

## Sequel II/IIe installed



<sup>1</sup>Based on 2022 full year guidance provided on May 4, 2022. Outlook represents management's guidance only as of such date.



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## 2022 Annual Meeting of Stockholders

### Proposal

Elect each of the three Class III directors to serve for a three-year term

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### Recommendation

 FOR

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Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the FY ending December 31, 2022

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 FOR

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Approve 18 million new shares under our 2020 Equity Incentive Plan

 FOR

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## Director nominees include breadth of experience in genomics, commercialization, and business development



**David Botstein, PhD**

**Chief Scientific Officer of Calico Life Sciences, LLC**

- Former Professor of Genomics, Emeritus at Princeton University and Director of the Lewis-Sigler Institute for Integrative Genomics.
- 1990-2003: Chairman of Dept of Genetics at Stanford.
- 1987-1990: VP for Science at Genentech; Science Resource Board until 2014.
- In 1980, Botstein and colleagues proposed method for mapping genes that laid groundwork for the Human Genome Project.
- Fundamental contributor to modern genetics, discovered of many yeast and bacterial genes and the establishment of key techniques that are commonly used today.



**Kathy Ordoñez**

**Former CEO of Roche Molecular Systems, Celera Corporation and RainDance Technologies**

- Former SVP at Quest Diagnostics, led R&D effort, oversaw commercialization of diagnostic products and testing services.
- 2000: Founded Celera Diagnostics and served as CEO from 2002-2011.
- 1985-2000: Held several senior positions at Roche, including President and CEO of Roche Molecular Systems. Led the commercial application of the PCR technology to the research, diagnostic and forensic fields.
- Former Director, non-Executive Chairman, and CEO of RainDance Technologies (acquired by Bio-Rad in 2017).
- 2019-current: Member of Quidel Corporation Board.



**Bill Ericson**

**Founding Partner, Wildcat Partners**

- General Partner at Mohr Davidow Ventures where he has led the firm's focus on medicine investing since 2003.
- B.S.F.S. from Georgetown University Service.
- J.D. from Northwestern University.
- Experience with multiple companies in the industry with focus on molecular diagnostics that will enable the vision of personal

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# Board members not up for reelection – reflects decades of experience in finance, genomics, medicine, and operational excellence



**John Milligan, PhD,**  
Chairman of the Board

Former President and CEO of Gilead.  
Held several other leadership roles at Gilead over a 29-year career .



**Christian Henry**  
President & Chief Executive Officer

Former executive at Illumina, in charge of the Life Sciences Business, a former CFO of Tickets.com and Major League Baseball Advanced Media.



**Lucy Shapiro**  
Professor and Director of the Beckman Center,  
Stanford University School of Medicine

Co-founder and director of Anacor Pharmaceuticals, (acquired by Pfizer).  
Founded anti-infectives company Borealis, in 2016.  
Founded Stanford University's Department of Developmental Biology.



**Marshall Mohr**  
EVP, Global Business Services

Former VP and CFO of Adaptec  
Former Audit Partner with PricewaterhouseCoopers LLP.



**Dr. Hannah Valentine**  
Professor of Medicine (Cardiovascular) at the Stanford  
University Medical Center

Chief Officer for Scientific Workforce Diversity overseeing NIH efforts to increase diversity in biomedical research.

M.B.B.S. from London University, cardiology fellowship at Stanford, and Doctor of Medicine from London University.

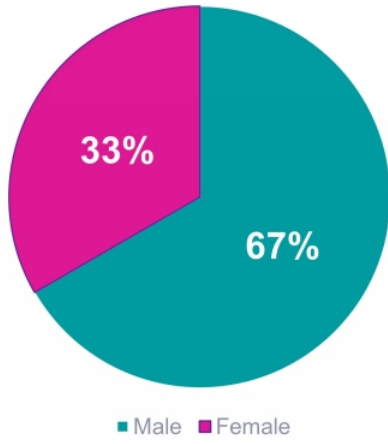


**Randy Livingston**  
VP for Business Affairs and CFO

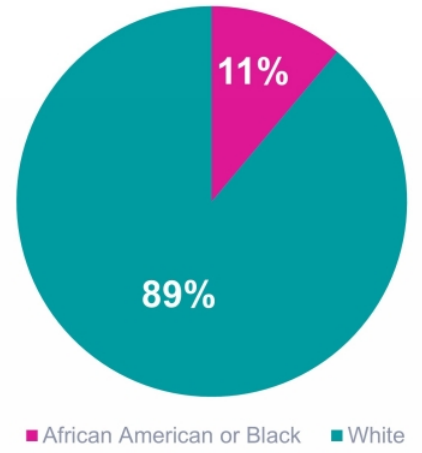
Former exec for multiple Silicon Valley companies focusing on genomics, e-commerce devices, personal computing, and enterprise software, including public companies.

# Current board makeup

### Gender Identity



### Demographic Background



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## Equity awards are critical to attracting, retaining and incentivizing the talent required to execute on our transformation

Seeking approval for **18 million additional shares** under our 2020 Equity Incentive Plan; current 10 million shares available

If approved, we anticipate that we **likely will not request additional shares for the 2020 Equity Plan until our 2024 Annual Meeting** of Stockholders at the earliest, based on share price as of 12/31/2023, recent burn rate history, and historical new hire and annual grant practices

We operate in a highly competitive industry and geographies for our talent. Our philosophy is to reward a 'pay-for-performance' culture, where contributions to enhancing stockholder value have the potential to be matched with appropriate financial rewards

Our equity program is program broad-based and **all employees, at all levels have received an award**

Our compensation committee thoughtfully manages our equity incentive plan to balance stockholder value and attracting, retaining and incentivizing employees. Our burn rate for the past three years was 1.5% - below our peer median group



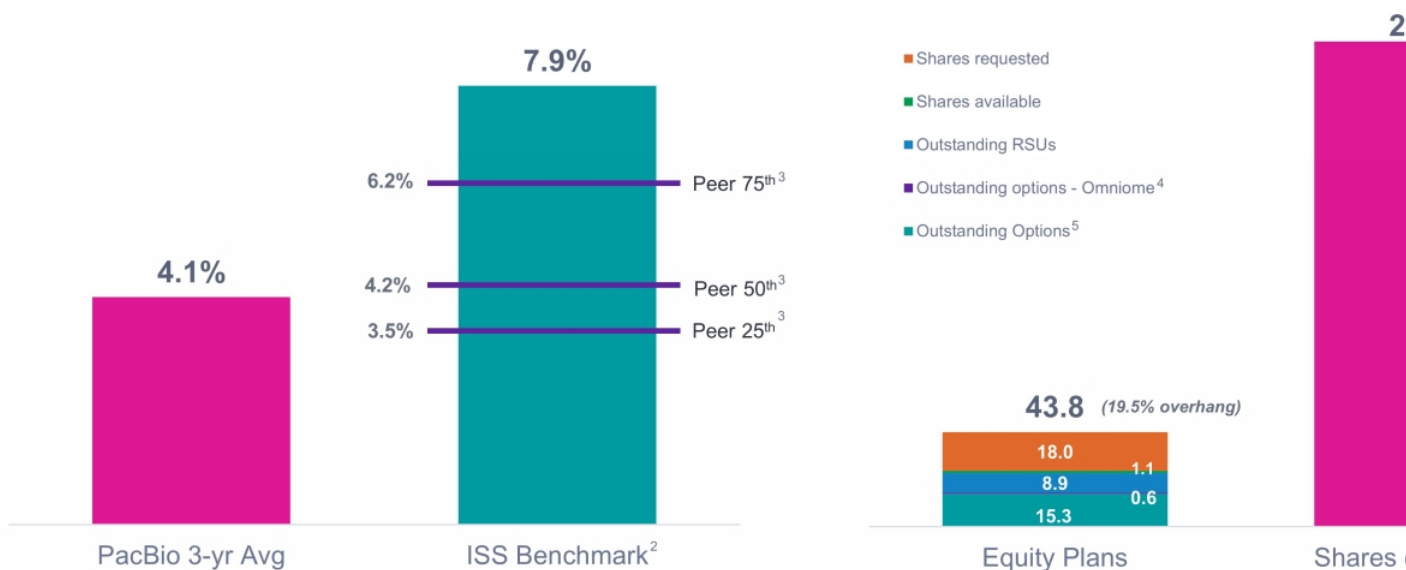
<sup>1</sup>Includes most recent hires that have grants pending

<sup>2</sup>Burn rate based on ISS-Adjusted Burn Rate which places a multiple on grants based on 3-year stock price volatility

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# 2020 Equity Incentive Plan – Historical burn rate<sup>1</sup> average below peer and below ISS; overhang including 18 million shares is <20%

Outstanding options, RSUs, and shares as of 3/31/2022 (millions of shares)



<sup>1</sup>Burn rate based on ISS-Adjusted Burn Rate which places a multiple on grants based on 3-year stock price volatility

<sup>2</sup>ISS 3-Year benchmark cap for Pharmaceuticals and Biotechnology companies listed on Russell 3000; benchmark does not apply for companies with fewer than 3 full years of trading history. Data

<sup>3</sup>Peers use for purposes of this presentation include: 10x Genomics; Adaptive Biotechnologies; Axonics; Berkeley Lights; CareDx; Castle Biosciences; Codexis; Guardant Health, Invitae, iRhythm T NanoString, Natera, Neogenomics, Nevro, Penumbra, Quantarix, Repligen, Twist Bioscience, Veracyte

<sup>4</sup>Outstanding Options – Omniome<sup>®</sup> represents shares subject outstanding stock options assumed by us in our acquisition of Omniome

<sup>5</sup>Approximately 50% of outstanding options would be underwater based on an \$8 per share stock price, or 63% would be underwater based on a \$6 per share stock price



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