Table of Contents

As filed with the Securities and Exchange Commission on September 8, 2020
Registration No. 333-

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

# FORM S-1
# REGISTRATION STATEMENT
*UNDER*
*THE SECURITIES ACT OF 1933*

# 10x Genomics, Inc.
**(Exact Name of Registrant as Specified in Its Charter)**

| Delaware | 3826 | 45-5614458 |
|---|---|---|
| (State or Other Jurisdiction of Incorporation or Organization) | (Primary Standard Industrial Classification Code Number) | (I.R.S. Employer Identification Number) |

6230 Stoneridge Mall Road
Pleasanton, California 94588
(925) 401-7300
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Serge Saxonov
Chief Executive Officer
10x Genomics, Inc.
6230 Stoneridge Mall Road
Pleasanton, California 94588
(925) 401-7300
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

*Copies to:*

| Kevin P. Kennedy | Eric S. Whitaker | Charles S. Kim |
|---|---|---|
| Simpson Thacher & Bartlett LLP | Randy Wu | David Peinsipp |
| 2475 Hanover Street | James Bryant | Kristin VanderPas |
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| (650) 251-5000 | 6230 Stoneridge Mall Road | 4401 Eastgate Mall |
| | Pleasanton, California 94588 | San Diego, California 92121 |
| | (925) 401-7300 | (858) 550-6000 |

**Approximate date of commencement of proposed sale to the public**: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

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 | ☐ | 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 7(a)(2)(B) of the Securities Act. ☐

**CALCULATION OF REGISTRATION FEE**

| Title of each Class of Securities to be Registered | Amount to be Registered(1) | Proposed Maximum Offering Price Per Share(2) | Proposed Maximum Aggregate Offering Price(1)(2) | Amount of Registration Fee |
|---|---|---|---|---|
| Class A common stock, par value $0.00001 per share | 4,025,000 | $105.21 | $423,470,250.00 | $54,966.44 |

(1) Includes an additional 525,000 shares that the underwriters have the option to purchase.
(2) Estimated in accordance with Rule 457(c) solely for purposes of calculating the registration fee. In accordance with Rule 457(c) under the Securities Act of 1933, as amended, the maximum price per share and maximum aggregate offering price are based on the average of the $109.97 (high) and $100.45 (low) sale price of the registrant's Class A common stock as reported on The Nasdaq Global Select Market on September 4, 2020, which date is within five business days prior to filing this Registration Statement.

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

Table of Contents

**The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**Subject to completion, dated September 8, 2020**

**Preliminary prospectus**

# *3,500,000 shares*

10x GENOMICS

# *Class A common stock*

We are offering 3,500,000 shares of our Class A common stock to be sold in this offering.

We have two classes of common stock, Class A common stock and Class B common stock. The rights of the holders of Class A common stock and Class B common stock are different with respect to voting, conversion and transfer rights. Each share of Class A common stock is entitled to one vote per share. Each share of Class B common stock is entitled to ten votes per share and is convertible at any time into one share of Class A common stock. Following this offering, outstanding shares of Class B common stock will represent approximately 80.2% of the voting power of our outstanding capital stock (assuming no exercise of the underwriters' option to purchase additional shares). This means that, for the foreseeable future, investors in this offering and holders of our Class A common stock in the future will not have a meaningful voice in our corporate affairs.

Our Class A common stock is listed on the Nasdaq Global Select Market under the symbol "TXG." On September 4, 2020, the last reported sale price of our Class A common stock on the Nasdaq Global Select Market was $106.33 per share.

We are an "emerging growth company" as defined under the federal securities laws and, as such, have elected to comply with certain reduced public company reporting requirements.

| | Per share | Total |
|---|---|---|
| Public offering price | $ | $ |
| Underwriting discounts and commissions(1) | $ | $ |
| Proceeds to 10x Genomics, Inc., before expenses | $ | $ |

(1) See the section titled "*Underwriting*" for a description of the compensation payable to the underwriters.

We have granted the underwriters an option for a period of 30 days to purchase up to 525,000 additional shares of Class A common stock at the public offering price less the underwriting discounts and commissions.

**Investing in our Class A common stock involves a high degree of risk. See the section titled "*Risk factors*" beginning on page 14 of this prospectus and the risk factors in the documents incorporated by reference in this prospectus.**

**Neither the Securities and Exchange Commission nor any other state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver the shares to purchasers on or about , 2020.

**J.P. Morgan** **BofA Securities** **Cowen**

**Stifel** **William Blair**

**, 2020**

# Table of contents


| | Page |
|---|---|
| Prospectus summary | 1 |
| Risk factors | 14 |
| Special note regarding forward-looking statements | 22 |
| Industry and market data | 23 |
| Use of proceeds | 24 |
| Dividend policy | 25 |
| Capitalization | 26 |
| Selected consolidated financial data | 28 |
| Dilution | 30 |
| Certain relationships and related party transactions | 32 |
| Principal stockholders | 34 |
| Description of capital stock | 38 |
| Shares eligible for future sale | 45 |
| Material United States federal income and estate tax consequences to non-U.S. holders | 47 |
| Underwriting | 51 |
| Legal matters | 62 |
| Experts | 62 |
| Where you can find more information | 62 |
| Incorporation by reference | 62 |


In this prospectus, “10x”, “10x Genomics”, the “Company”, “we”, “us” and “our” refer to 10x Genomics, Inc. and, as appropriate, its consolidated subsidiaries, and references to our “common stock” include our Class A common stock and Class B common stock. We and the underwriters have not authorized anyone to provide any information or to make any representations other than those contained in this prospectus or in any free writing prospectuses prepared by us or on our behalf. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may provide you. We are offering to sell, and seeking offers to buy, shares of Class A common stock only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of the Class A common stock. Our business, financial condition, results of operations and future growth prospects may have changed since that date.

“10X GENOMICS”, “10x”, “10X”, the “10x” and “10X” logos, “Chromium”, “Visium”, “Feature Barcoding”, “Chromium Connect”, “GEM”, “Next GEM” and other trade names, trademarks or service marks of 10x appearing in this prospectus are the property of 10x Genomics. For ease of reference, the trademarks, trade names and service marks used in this prospectus are used without the ™ and ® symbols, but that does not mean that we will not assert, to the full extent permitted by law, our full rights and the rights of our licensors over our trademarks. Other trademarks and trade names appearing in this prospectus are the property of their respective holders.

For investors outside of the United States: We and the underwriters have not done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than the United States. Persons outside of the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of Class A common stock and the distribution of this prospectus outside of the United States.

# Prospectus summary

*This summary highlights information contained elsewhere in this prospectus or incorporated by reference in this prospectus from our filings with the SEC listed under the section of this prospectus titled "Incorporation by reference." This summary may not contain all of the information that you should consider before deciding to invest in our Class A common stock. You should carefully read this entire prospectus and the information incorporated by reference in this prospectus, as well as any free writing prospectus prepared by us or on our behalf, including the sections of this prospectus titled "Special note regarding forward-looking statements" and "Risk factors" and the sections titled "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business" and our consolidated financial statements and related notes in our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed on February 27, 2020 (our "Annual Report") and the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of operations" and our consolidated financial statements and related notes in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 filed on August 12, 2020 (our "Quarterly Report"), which are incorporated by reference in this prospectus before making an investment decision.*

## 10x Genomics, Inc.

***Mission***

Our mission is to accelerate the mastery of biology to advance human health.

***Overview***

We are a life science technology company building products to interrogate, understand and master biology. Our integrated solutions include instruments, consumables and software for analyzing biological systems at a resolution and scale that matches the complexity of biology. We have built deep expertise across diverse disciplines including chemistry, biology, hardware and software. Innovations in all of these areas have enabled our rapidly expanding suite of products, which allow our customers to interrogate biological systems at previously inaccessible resolution and scale. Our products have enabled researchers to make fundamental discoveries across multiple areas of biology, including oncology, immunology and neuroscience, and have helped empower the single cell revolution hailed by *Science* magazine as the 2018 '"Breakthrough of the Year" and the technological advancements in single cell multimodal omics hailed by *Nature Methods* journal as the 2019 "Method of the Year." Our Single Cell ATAC solution was named one of the top 10 life sciences innovations of 2019 by *The Scientist* magazine. Since launching our first product in mid-2015 through June 30, 2020, we have sold 1,993 instruments to researchers around the world, including 97 of the top 100 global research institutions as ranked by *Nature* in 2018 based on publications and 19 of the top 20 global biopharmaceutical companies by 2018 revenue. We believe that this represents the very beginning of our penetration into multiple large markets. We expect that 10x will power a "Century of Biology," in which many of humanity's most pressing health challenges will be solved by precision diagnostics, targeted therapies and cures to currently intractable diseases.

The "10x" in our name refers to our focus on opportunities with the greatest potential for exponential advances and impact. We believe that the scientific and medical community currently understands only a tiny fraction of the full complexity of biology. The key to advancing human health lies in accelerating this understanding. The human body consists of over 40 trillion cells, each with a genome of 3 billion DNA base pairs and a unique epigenetic program regulating the transcription of tens of thousands of different RNAs, which are then translated into tens of thousands of different proteins. Progress in the life sciences will require the ability to

measure biological systems in a much more comprehensive fashion and to experiment on biological systems at fundamental resolutions and massive scales, which are inaccessible with existing technologies. We believe that our technologies overcome these limitations, unlocking fundamental biological insights essential for advancing human health.

Resolution and scale are the imperatives underlying our technologies and products. Our Chromium and Visium product lines provide this resolution and scale along distinct but complementary dimensions of biology. Our Chromium products enable high throughput analysis of individual biological components, such as up to millions of single cells. They use our precisely engineered reagent delivery system to divide a sample into individual components in up to a million or more partitions, enabling large numbers of parallel micro-reactions. In this manner, a large population of cells can be segregated into partitions and analyzed on a cell-by-cell basis. Our Visium products enable analysis of biological molecules within their spatial context, providing the locations of analytes that give insight into higher order biological structure and function. Our Visium platform uses high density DNA arrays with DNA sequences that encode the physical locations of biological analytes within a sample, such as a tissue section. Our products utilize our sensitive and robust molecular assays to convert biological analytes into detectable signals, enabling researchers to obtain vast amounts of information about diverse biological analytes together with their single cell and spatial context. Finally, we provide highly sophisticated and scalable software for analyzing the raw data researchers generate and presenting it in a form that is readily understood by biologists.

Our product portfolio consists of multiple integrated solutions that include instruments, consumables and software. These solutions guide customers through the workflow from sample preparation to sequencing on third-party sequencers that are commonly available in research settings to subsequent analysis and visualization.

Each of our solutions is designed to interrogate a major class of biological information that is impactful to researchers:

- Our single cell solutions, all of which run on our Chromium instruments, include:
    - Single Cell Gene Expression for measuring gene activity on a cell-by-cell basis;
    - Single Cell Immune Profiling for measuring the activity of immune cells and their targets;
    - Single Cell ATAC for measuring epigenetics, including the physical organization of DNA;
    - Single Cell Multiome ATAC + Gene Expression for measuring the genetic activity and epigenetic programming in the same cells across tens of thousands of cells in a single experiment; and
    - Single Cell CNV for measuring cellular heterogeneity through DNA changes such as copy number variation.
- Our Visium spatial gene expression solution for measuring spatial gene expression patterns across a single tissue sample or gene expression and protein co-detection when combined with Immunofluorescence.

Our Feature Barcoding technology, which is currently compatible with our Single Cell Gene Expression and Immune Profiling solutions, allows researchers to simultaneously measure multiple analytes, such as protein and RNA, within the same set of cells or tissues.

Our Targeted Gene Expression solution, which is currently compatible with our Single Cell Gene Expression and Immune Profiling Solutions and we expect will become available for our Visium Spatial Gene Expression Solution imminently, allows researchers to target the genes most relevant for their research, validate their hypotheses faster and reduce sequencing costs.

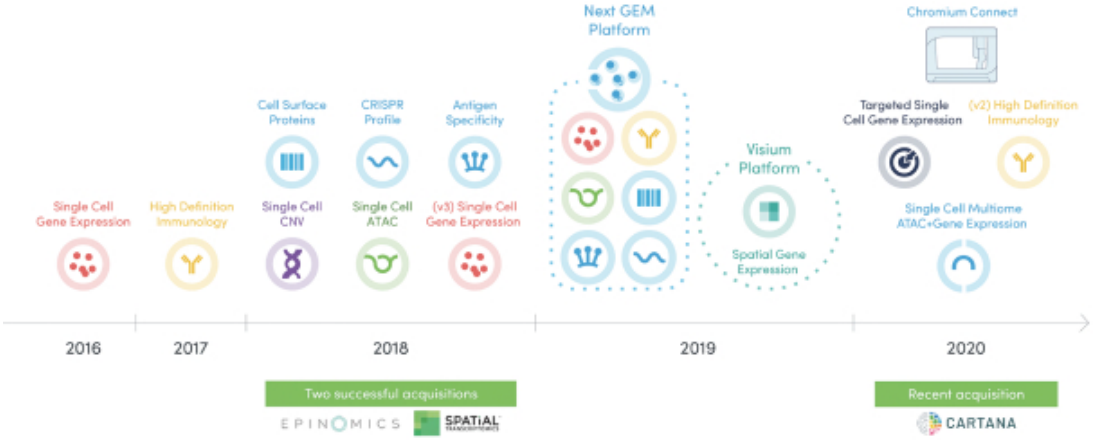
Collectively, our solutions enable researchers to interrogate, understand and master biology at the appropriate resolution and scale.

As of June 30, 2020, we employed a commercial team of over 250 employees, many of whom hold Ph.D. degrees, who help drive adoption of our products and support our vision. We prioritize creating a superior user experience from pre-sales to onboarding through the generation of novel publishable discoveries, which drive awareness and adoption of our products. We have a scalable, multi-channel commercial infrastructure including a direct sales force in North America and certain regions of Europe and distribution partners in Asia, certain regions of Europe, Oceania, South America, the Middle East and Africa that drives our customer growth. This is supplemented with an extensive and highly specialized customer service infrastructure with Ph.D.-level specialists. We currently have customers in more than 40 countries.

As of July 31, 2020, worldwide we owned or exclusively licensed over 250 issued or allowed patents and over 500 pending patent applications. We also license additional patents on a non-exclusive and/or territory restricted basis. Our intellectual property portfolio includes foundational patents related to single cell analysis, epigenomics, spatial analysis and multi-omics.

Our revenue was $146.3 million and $245.9 million for the years ended December 31, 2018 and 2019, respectively, representing an annual growth rate of 68%. Our revenue was $109.4 million and $114.8 million for the six months ended June 30, 2019 and 2020, respectively, representing an annual growth rate of 5%. We generated net losses of $112.5 million and $31.3 million for the years ended December 31, 2018 and 2019, respectively. We generated net losses of $14.5 million and $61.3 million for the six months ended June 30, 2019 and 2020, respectively.

## The following is a chronology of key events since our inception.



***Directions in Genomics***

Biology is staggeringly complex. The cell is the basic, fundamental organizational unit of all biological organisms. A human being starts from a single cell, which divides into over 40 trillion cells to create the tissues that enable all necessary functions in the human body. Within each of these trillions of cells exists a distinct genome, epigenome, transcriptome and proteome, which together collectively constitute the rich architecture of biology. Genomics is a broad, highly-interdisciplinary field that studies this architecture at a system-wide level.

The Human Genome Project, which was completed in 2003, and subsequent genomics research have been foundational in enabling new research and clinical applications. However, we believe that much of the promise of genomics remains unfulfilled due to the tremendous underlying complexity of biology, of which the scientific and medical community currently understands only a tiny fraction. We believe technologies that enable researchers to measure the full complexity of biology are needed to understand how cell-to-cell variations in genomes, epigenomes, transcriptomes and proteomes give rise to function or dysfunction. To accomplish this, we believe researchers need to characterize every cell type in every tissue in the human body at a full molecular and cellular level, including how cells are spatially arranged. Technologies are also needed for moving beyond the cataloguing of biological complexity and into performing experiments to understand the impact of active changes to biological systems.

This presents an enormous challenge because of the limited capabilities of existing tools for accessing biology at the molecular and cellular level. Some of these limitations are:

- Average, or “bulk”, measurements obscure underlying differences between different biological units, such as individual cells;
- Low throughput prevents requisite sampling of the underlying complexity—for example, when only a few hundred cells can be evaluated at a time;
- Limited number of biological analytes are interrogated, giving a myopic view of only a few biological processes;
- Limited ability for multi-omic interrogation;
- Inefficient use of sample to generate a signal of sufficient strength to analyze the biological molecules of interest; and
- Inadequate bioinformatics and software tools.

We believe technologies that address these limitations will serve large and unmet market needs by providing a better understanding of molecular and cellular function, the origin of disease and how to improve treatment.

***Our solutions***

We have built and commercialized multiple product lines that allow researchers to interrogate, understand and master biological systems at a resolution and scale commensurate with the complexity of biology, overcoming the limitations of existing tools.

Our Chromium platform, Visium platform, molecular assays and software constitute the building blocks of our integrated solutions. These shared building blocks allow us to rapidly build and improve our solutions for studying biology at the appropriate resolution and scale:

- ***Our Chromium platform*** enables high-throughput analysis of individual biological components.
- ***Our Visium platform*** empowers researchers to identify where biological components are located and how they are arranged with respect to each other, otherwise referred to as "spatial analysis."
- ***Our molecular assays*** are used with our Chromium and Visium platforms, to provide sensitive and robust biochemistries that convert minute amounts of biological analytes into detectable signals.
- ***Our software*** transforms large amounts of raw data into usable results, giving researchers user-friendly tools to dynamically explore these results.

To date, more than 1,500 peer-reviewed articles have been published based on data generated using our products. More than 200 of these articles were published in three of the most highly-regarded journals: *Cell*, *Nature* and *Science*.

***Our market opportunity***

We believe our solutions, which enable a comprehensive view of biology, target numerous market opportunities across the more than $50 billion global life sciences research tools market. We view much of this total market opportunity as ultimately accessible to us due to our ability to answer a broad diversity of biological questions. Based on the capabilities of our current solutions, and focusing solely on cases where our current solutions offer alternative or complementary approaches to existing tools, we believe, based on our internal estimates, we could access approximately $13 billion of the global life sciences research tools market. We believe we can further drive growth across our current and adjacent markets by improving, or enabling new uses and applications of, existing tools and technologies, as our solutions allow researchers to answer questions that may be impractical or impossible to address using existing tools.

***Our competitive strengths***

We believe our continued growth will be driven by the following competitive strengths:

- Our position as a leader in a large and growing market;
- Our proprietary technologies;
- Our rigorous product development processes and scalable infrastructure;
- Our customer experience and broad commercial reach; and
- Our experienced multidisciplinary team.

***Our growth strategy***

Our growth strategy includes the following key elements:

- Develop critical enabling technologies;
- Expand the installed base of our Chromium instruments;

- Strengthen use and adoption of our consumables;
- Identify the most relevant technologies, create or acquire such technologies and develop them into new products; and
- Promote our platforms as the standard for single and spatial cell analysis.

***Risk factors***

Investing in our Class A common stock involves risk. You should carefully consider all the information in, or incorporated by reference in, this prospectus prior to investing in our Class A common stock. These risks are discussed more fully in the section of this prospectus titled "*Risk factors*" immediately following this prospectus summary and in the documents incorporated by reference in this prospectus.

***Recent Developments***

*CartaNA AB acquisition*

On August 21, 2020, we completed the acquisition of CartaNA AB, a privately held company based in Stockholm, Sweden for an all cash purchase price of $41.2 million. Cartana was founded by a group of scientists from Stockholm University and Karolinska Institute, including *In Situ* analysis pioneer Mats Nilsson. CartaNA AB is developing *In Situ* RNA analysis technology, consisting of a suite of proprietary reagents, which aims to enable researchers to visualize spatially resolved RNA expression profiles with sub-cellular resolution throughout fresh frozen or formalin-fixed, paraffin-embedded tissue sections. We view the CartaNA AB technology as highly complementary to our existing Chromium single cell and Visium spatial platforms, and we plan to integrate that technology in future product improvements. The CartaNA AB team will join our Swedish research center that was started with the acquisition of Spatial Transcriptomics in 2018. All of our obligations under the acquisition agreement have been fully performed.

*COVID-19 pandemic update*

On August 11, 2020, we announced our results of operations for our fiscal quarter ended June 30, 2020, and on August 12, 2020, we filed our Quarterly Report for such period, which is incorporated by reference in this prospectus. You are encouraged to read the Quarterly Report. As further described herein and in the Quarterly Report, the global COVID-19 pandemic has disrupted our results of operations, and there is considerable uncertainty around its duration and scope. We expect these disruptions to continue to impact our operating results; however, the extent of the financial impact and duration cannot be reasonably estimated at this time. For further discussion of the risks relating to the impacts of the COVID-19 pandemic, see the section of the Quarterly Report incorporated herein by reference in this prospectus titled "*Risk Factors*," generally, and *"Risk Factors—The impacts and potential impacts of the COVID-19 pandemic continue to create significant uncertainty for our business, financial condition and results of operations*," specifically.

***Corporate information***

We were incorporated in the State of Delaware on July 2, 2012 under the name Avante Biosystems, Inc. We changed our name to 10X Technologies, Inc. in September 2012 and to 10x Genomics, Inc. in November 2014. Our principal executive offices are located at 6230 Stoneridge Mall Road, Pleasanton, California 94588, and our telephone number is (925) 401-7300. Our website is https://www.10xgenomics.com. Neither our website nor the information contained in or accessible from our website is incorporated into this prospectus or the registration statement of which it forms a part, and investors should not rely on such information in deciding whether to invest in our Class A common stock.

***Implications of being an emerging growth company***

We qualify as an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"). For so long as we remain an emerging growth company through December 31, 2020 at which time we will transition to becoming a large "accelerated filer", as defined in the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). Until such date we are permitted and currently intend to rely on the following provisions of the JOBS Act that contain exceptions from disclosure and other requirements that otherwise are applicable to companies that conduct initial public offerings and file periodic reports with the Securities and Exchange Commission (the "SEC"). These provisions include, but are not limited to:

- being permitted to present only two years of audited financial statements in this prospectus and only two years of related "*Management's Discussion and Analysis of Financial Condition and results of operations*" in our periodic reports and registration statements, including as incorporated by reference in this prospectus;
- not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as amended ("SOX");
- reduced disclosure obligations regarding executive compensation in our periodic reports, proxy statements and registration statements, including in this prospectus; and
- exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

We have elected to take advantage of certain of the reduced disclosure obligations in this prospectus and may elect to take advantage of other reduced reporting requirements in our future filings with the SEC. As a result, the information that we provide to our stockholders may be different than what you might receive from other public reporting companies in which you hold equity interests.

We have elected to avail ourselves of the provision of the JOBS Act that permits emerging growth companies to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies. As a result, we will not be subject to new or revised accounting standards at the same time as other public companies that are not emerging growth companies.

For additional information, see the section of this prospectus titled "*Risk factors—Risks related to this offering and ownership of our Class A common stock—We are an "emerging growth company*" and the reduced disclosure requirements applicable to emerging growth companies may make our Class A common stock less attractive to investors."

# The offering

| | |
|---|---|
| **Class A common stock offered by us** | 3,500,000 shares. |
| **Underwriters' option to purchase additional shares of Class A common stock from us** | The underwriters have been granted an option to purchase up to 525,000 additional shares of our Class A common stock from us at any time within 30 days from the date of this prospectus. |
| **Class A common stock outstanding immediately after giving effect to this offering** | 73,894,686 shares (or 74,419,686 shares if the underwriters exercise their option to purchase additional shares in full). |
| **Class B common stock outstanding immediately after giving effect to this offering** | 29,864,496 shares. |
| **Total Class A common stock and Class B common stock outstanding immediately after giving effect to this offering** | 103,759,182 shares (or 104,284,182 shares if the underwriters exercise their option to purchase additional shares in full). |
| **Use of proceeds** | We estimate that the net proceeds to us from the shares of Class A common stock that we are offering, after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, will be approximately $354.4 million (or approximately $407.7 million if the underwriters exercise their option to purchase additional shares in full), based upon the assumed public offering price of $106.33 per share.<br><br>We intend to use the net proceeds from this offering for general corporate purposes, including working capital, operating expenses and capital expenditures. Additionally, we may use a portion of the net proceeds we receive from this offering to invest in or acquire businesses, products, technologies including obtaining intellectual property rights, or real estate. While we are continuously and actively evaluating such opportunities, we do not have any binding agreements or commitments for any material acquisitions at this time. See the section of this prospectus titled "*Use of proceeds*." |
| **Voting rights** | Each share of our Class A common stock entitles its holder to one vote on all matters to be voted on by stockholders generally. |

| | |
|---|---|
| | Each share of our Class B common stock entitles its holder to ten votes on all matters to be voted on by stockholders generally.<br><br>Holders of our Class A common stock and Class B common stock will generally vote together as a single class, unless otherwise required by law or our amended and restated certificate of incorporation. Additionally, our executive officers, directors and holders of 5% or more of our common stock will hold, in the aggregate, approximately 81.1% of the voting power of our outstanding capital stock following this offering. See the sections of this prospectus titled "*Principal stockholders*" and "*Description of capital stock*" for additional information. |
| **Dividend policy** | We do not intend to pay dividends on our Class A common stock in the foreseeable future. See the section of this prospectus titled "*Dividend policy.*" |
| **Risk factors** | See the section of this prospectus titled "*Risk factors*" and the other information included, and incorporated by reference, in this prospectus for a discussion of risks you should carefully consider before investing in our Class A common stock. |
| **Nasdaq Global Select Market trading symbol** | "TXG" |

Unless we specifically state otherwise or the context otherwise requires, the number of shares of our Class A common stock and Class B common stock that will be outstanding after this offering is based on 70,394,686 shares of our Class A common stock and 29,864,496 shares of our Class B common stock outstanding as of June 30, 2020 and excludes:

- 13,507,230 shares of Class A common stock issuable upon exercise of stock options outstanding as of June 30, 2020, at a weighted-average exercise price of $16.72 per share;
- 702,610 shares of Class A common stock issuable upon the settlement of restricted stock units outstanding as of June 30, 2020;
- 125,255 shares of Class A common stock issuable upon exercise of stock options granted after June 30, 2020, at a weighted-average exercise price of $98.93 per share;
- 126,276 shares of Class A common stock issuable upon the settlement of restricted stock units granted after June 30, 2020;
- 7,756,220 shares of Class A common stock available for future issuance under our 10x Genomics, Inc. 2019 Omnibus Incentive Plan (the “Omnibus Incentive Plan”); and
- 1,881,782 shares of Class A common stock available for future issuance under our 10x Genomics, Inc. 2019 Employee Stock Purchase Plan (the “ESPP”).

Unless we specifically state otherwise or the context otherwise requires, this prospectus reflects and assumes the following:

- no exercise of the outstanding stock options described above;
- outstanding shares include 100,000 shares of Class A common stock issued upon the early exercise of stock options and subject to repurchase as of June 30, 2020; and
- no exercise by the underwriters of their option to purchase additional shares of our Class A common stock in this offering.

## Summary consolidated financial and other data

The following tables summarize our consolidated financial data for the periods and as of the dates indicated. We have derived the summary consolidated statements of operations data for the years ended December 31, 2017, 2018 and 2019 from our audited consolidated financial statements and related notes incorporated by reference in this prospectus. We have derived the summary consolidated statements of operations data for the six months ended June 30, 2019 and 2020 and the summary consolidated balance sheet data as of June 30, 2020 from our unaudited condensed consolidated financial statements and related notes incorporated by reference in this prospectus. Our unaudited condensed consolidated financial statements were prepared on a basis consistent with our audited consolidated financial statements and include, in our opinion, all adjustments of a normal and recurring nature that are necessary for the fair statement of the financial information set forth in those statements. Our historical results are not necessarily indicative of results that may be expected in the future. You should read the following summary consolidated financial data together with our audited consolidated financial statements and our unaudited condensed consolidated financial statements and the related notes incorporated by reference in this prospectus and the information in the section titled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" incorporated by reference in this prospectus from our Annual Report and our Quarterly Report.

| **(in thousands, except share and per share data)** | **Year ended December 31,** | | | **Six months ended June 30,** | |
|---|---|---|---|---|---|
| | **2017** | **2018** | **2019** | **2019** | **2020** |
| | | | | **(unaudited)** | |
| **Consolidated statements of operations data:** | | | | | |
| Revenue | $ 71,085 | $ 146,313 | $ 245,893 | $ 109,397 | $ 114,810 |
| Cost of revenue(1) | 10,560 | 28,661 | 61,033 | 28,971 | 25,160 |
| Gross profit | 60,525 | 117,652 | 184,860 | 80,426 | 89,650 |
| Operating expenses: | | | | | |
| Research and development(1) | 32,164 | 47,537 | 83,097 | 32,999 | 53,527 |
| In-process research and development | — | 62,363 | — | — | — |
| Selling, general and administrative(1) | 46,736 | 87,936 | 130,834 | 59,464 | 94,803 |
| Accrued contingent liabilities | — | 30,580 | 1,502 | 1,360 | 624 |
| Total operating expenses | 78,900 | 228,416 | 215,433 | 93,823 | 148,954 |
| Loss from operations | (18,375) | (110,764) | (30,573) | (13,397) | (59,304) |
| Other income (expense): | | | | | |
| Interest income | 308 | 1,024 | 2,805 | 505 | 1,443 |
| Interest expense | (811) | (2,409) | (3,079) | (1,379) | (968) |
| Other income (expense), net | 137 | (249) | (186) | (141) | (240) |
| Loss on extinguishment of debt | — | — | — | — | (1,521) |
| Total other income (expense) | (366) | (1,634) | (460) | (1,015) | (1,286) |
| Loss before provision for income taxes | (18,741) | (112,398) | (31,033) | (14,412) | (60,590) |
| Provision for income taxes | 21 | 87 | 218 | 102 | 720 |
| Net loss | $ (18,762) | $ (112,485) | $ (31,251) | $ (14,514) | $ (61,310) |
| Net loss per share, basic and diluted(2) | $ (1.62) | $ (8.40) | $ (0.80) | $ (0.96) | $ (0.63) |
| Weighted-average shares used to compute net loss per share, basic and diluted(2) | 11,587,751 | 13,392,273 | 39,091,336 | 15,187,258 | 97,903,687 |

(1) Includes stock-based compensation expense as follows:

| | Year ended December 31, | | | Six months ended June 30, | |
|---|---|---|---|---|---|
| (in thousands) | 2017 | 2018 | 2019 | 2019 | 2020 |
| Cost of revenue | $ 44 | $ 85 | $ 325 | $ 90 | $ 710 |
| Research and development | 801 | 1,030 | 5,721 | 1,798 | 8,931 |
| Selling, general and administrative | 816 | 1,543 | 7,287 | 2,496 | 10,932 |
| Total stock-based compensation expense | $ 1,661 | $ 2,658 | $ 13,333 | $ 4,384 | $ 20,573 |

(2) See Note 2 and Note 9 to our condensed consolidated financial statements included in our Quarterly Report and Note 2 and Note 11 to our consolidated financial statements included in our Annual Report for further details on the calculation of net loss per share, basic and diluted and the weighted-average shares used to compute net loss per share, basic and diluted.

| | As of June 30, 2020 | |
|---|---|---|
| (in thousands) | Actual | As adjusted(1)(2) |
| | (unaudited) | |
| **Consolidated balance sheet data:** | | |
| Cash and cash equivalents | $ 339,840 | $ 694,248 |
| Working capital(3) | 329,404 | 683,812 |
| Total assets | 582,802 | 937,210 |
| Total current liabilities | 122,180 | 122,180 |
| Total liabilities | 191,533 | 191,533 |
| Accumulated deficit | (323,677) | (323,677) |
| Total stockholders' equity | 391,269 | 745,677 |

(1) The as adjusted consolidated balance sheet data table above reflects our receipt of net proceeds from the sale of 3,500,000 shares of Class A common stock in this offering at the assumed public offering price of $106.33 per share, which was the last sale price of our Class A common stock as reported by the Nasdaq Global Select Market on September 4, 2020, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

(2) Excludes the effect of (i) our acquisition of all outstanding shares of CartaNA AB for an all cash purchase price of approximately $41.2 million which closed on August 21, 2020 and (ii) our previously announced pending acquisition of certain real estate in Pleasanton, California for an aggregate cash purchase price of $29.8 million.

(3) Working capital is calculated as current assets less current liabilities. See our condensed consolidated financial statements and related notes incorporated by reference in this prospectus for further details regarding our current assets and current liabilities.

## Key business metrics

We review a number of operating and financial metrics, including the following key metrics, to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans and make strategic decisions.

***Instrument installed base***

We define the instrument installed base as the cumulative number of Chromium instruments sold since inception.

The table below sets forth our instrument installed base as of the dates presented:

| | As of December 31, | | | As of June 30, | |
|---|---|---|---|---|---|
| | **2017** | **2018** | **2019** | **2019** | **2020** |
| Instrument installed base | 491 | 1,021 | 1,666 | 1,284 | 1,993 |

***Consumable pull-through per instrument***

We define consumable pull-through per instrument as the total consumables revenue in the given period divided by the average instrument installed base during that period. We calculate the average instrument installed base for a given period using the instrument installed base as of the last day of the prior period and the instrument installed base as of the last day of the given period. We calculate a year-to-date consumable pull-through per instrument figure by summing the quarterly pull-through for the quarters in a given year.

The table below sets forth the consumable pull-through per instrument for the periods presented:

| | Year ended December 31, | | | Six months ended June 30, | |
|---|---|---|---|---|---|
| **(in thousands)** | **2017** | **2018** | **2019** | **2019** | **2020** |
| Consumable pull-through per instrument | $140 | $148 | $158 | $ 81 | $ 53 |

For additional information, see the sections titled "*Management's Discussion and Analysis of Financial Condition and Results of operations—Key Business Metrics*" in our Annual Report and our Quarterly Report, which are incorporated by reference in this prospectus.

# Risk factors

*Investing in our Class A common stock involves a high degree of risk. You should carefully consider the risks described below, as well as the other information included or incorporated by reference in this prospectus, including our financial statements and related notes and the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report and our Quarterly Report, which are incorporated by reference, before deciding whether to invest in our Class A common stock. The occurrence of any of the events or developments described below could harm our business, financial condition, results of operations and growth prospects. In such an event, the market price of our Class A common stock could decline and you may lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations and the market price of our Class A common stock. In addition, the impacts of the COVID-19 pandemic may exacerbate the risks described below as well as risks and uncertainties not presently known to us.*

## Risks related to this offering and ownership of our Class A common stock

***The market price of our Class A common stock may be volatile, which could result in substantial losses for investors purchasing shares in this offering.***

The public offering price for the Class A common stock sold by us will be determined through negotiations with the underwriters. This public offering price may differ from the market price of our Class A common stock before or after the offering. As a result of the offering, you may not be able to sell your shares of our Class A common stock purchased prior to or during this offering at or above the public offering price.

The trading price of our Class A common stock has been and may continue to be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. For example, after opening at $39.00 per share at our initial public offering, our common stock has experienced an intra-day trading high of $115.90 per share and a low of $45.11 per share through September 4, 2020. In addition to the factors discussed in this section and elsewhere in this report, these factors include:

- the timing of our launch of future products and degree to which the launch and commercialization thereof meets the expectations of securities analysts and investors;
- the outcomes of and related rulings in the litigation and administrative proceedings in which we are currently or may in the future become involved;
- the timing and rate of market acceptance of our Next GEM microfluidic chips, the successful transition of our customers to our Next GEM microfluidic chips and our ability to make our Next GEM microfluidic chip work with all of our solutions;
- the failure or discontinuation of any of our product development and research programs;
- changes in the structure or funding of research at academic and research laboratories and institutions, including changes that would affect their ability to purchase our instruments or consumables;
- the success of existing or new competitive businesses or technologies;
- announcements about new research programs or products of our competitors;
- developments or disputes concerning patent applications, issued patents or other proprietary rights;
- the recruitment or departure of key personnel;
- litigation and governmental investigations involving us, our industry or both;

- regulatory or legal developments in the United States and other countries;
- volatility and variations in market conditions in the life sciences sector generally, or the genomics sector specifically;
- investor perceptions of us or our industry;
- the level of expenses related to any of our research and development programs or products;
- actual or anticipated changes in our estimates as to our financial results or development timelines, variations in our financial results or those of companies that are perceived to be similar to us or changes in estimates or recommendations by securities analysts, if any, that cover our Class A common stock or companies that are perceived to be similar to us;
- whether our financial results meet the expectations of securities analysts or investors;
- the announcement or expectation of additional financing efforts;
- announcements by us or our competitors of acquisitions or other strategic transactions;
- stock-based compensation expense under applicable accounting standards;
- sales of our Class A common stock or Class B common stock by us, our insiders or other stockholders;
- the expiration of market standoff or lock-up agreements;
- general economic, industry and market conditions;
- natural disasters, infectious diseases, epidemics or pandemics including COVID-19, outbreaks or major catastrophic events; and
- the other factors described in this "*Risk factors*" section and in the documents incorporated by reference in this prospectus.

In recent years, stock markets in general, and the market for life sciences technology companies in particular (including companies in the genomics, biotechnology, diagnostics and related sectors), have experienced significant price and volume fluctuations that have often been unrelated or disproportionate to changes in the operating performance of the companies whose stock is experiencing those price and volume fluctuations. Broad market and industry factors may seriously affect the market price of our Class A common stock, regardless of our actual operating performance. These fluctuations may be even more pronounced in the trading market for our stock shortly following this offering. Following periods of such volatility in the market price of a company's securities, securities class action litigation has often been brought against that company. Because of the potential volatility of our stock price, we may become the target of securities litigation in the future. Securities litigation could result in substantial costs and divert management's attention and resources from our business.

***Sales of a substantial number of shares of our Class A common stock by our existing stockholders during this offering could cause the price of our Class A common stock to decline.***

Sales of a substantial number of shares of our Class A common stock in the public market could occur at any time following the expiration of the market standoff and lock-up agreements or the early release of these agreements or the perception in the market that the holders of a large number of shares of Class A common stock intend to sell shares and could reduce the market price of our Class A common stock. After giving effect to the issuance and sale of 3,500,000 shares of Class A common stock by us in this offering, we will have

73,894,686 shares of Class A common stock outstanding and 29,864,496 shares of Class B common stock outstanding. Of these shares, the 3,500,000 shares of Class A common stock we are selling in this offering and all other shares of our Class A common stock held by stockholders other than our affiliates may be resold in the public market immediately, unless purchased by our affiliates. 18,848,028 shares of our Class A common stock and Class B common stock, or 25.5% of our outstanding shares of Class A common stock after this offering are currently prohibited or otherwise restricted from being sold in the public market under lock-up agreements entered into by all of our directors and executive officers who are our affiliates, in their individuals capacities, and on behalf of their respective affiliated funds, with the underwriters. The restrictions in these agreements do not apply to existing and planned trading plans. We have received notice from these individuals and entities subject to the lock-up which in the aggregate will allow for the sale or distribution pursuant to such trading plans of up to 1,764,750 total shares prior to December 31, 2020. Shares issued upon the exercise of stock options outstanding under our equity incentive plans or pursuant to future awards granted under those plans will become available for sale in the public market to the extent permitted by the provisions of applicable vesting schedules, and Rule 144 and Rule 701 under the Securities Act of 1933, as amended (the "Securities Act").

Moreover, holders of up to 1,849,269 shares of our Class A common stock and 24,493,756 shares of our Class B common stock have rights, subject to conditions, to require us to file registration statements with the SEC covering their shares or to include their shares in registration statements that we may file for ourselves or other stockholders as described in the section of this prospectus titled "*Description of capital stock—Registration rights*." We have also registered all shares of Class A common stock that we may issue under our equity compensation and employee stock purchase plans. These shares can be freely sold in the public market upon issuance and, if applicable, vesting, subject to our insider trading policy, where applicable, and applicable securities laws including volume limitations applicable to affiliates under Rule 144 and Rule 701. Sales of Class A common stock in the public market as part of this offering or pursuant to registration rights may make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate. These sales also could cause the trading price of our Class A common stock to fall and make it more difficult for you to sell shares of our Class A common stock. See the section of this prospectus titled "*Shares eligible for future sale*" for more information regarding shares of Class A common stock that may be sold in the public market after this offering.

***If you purchase our Class A common stock in this offering, you will incur immediate and substantial dilution as a result of this offering.***

If you purchase our Class A common stock in this offering, you will incur immediate and substantial dilution of $99.35 per share, representing the difference between the assumed public offering price of $106.33 per share, after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, and our as adjusted net tangible book value per share after giving effect to the issuance and sale of 3,500,000 shares of Class A common stock by us in this offering. As of June 30, 2020, there were 13,507,230 shares of our Class A common stock subject to outstanding stock options with a weighted-average exercise price of $16.72 per share. As of June 30, 2020, there were 702,610 shares of our Class A common stock subject to outstanding restricted stock units issuable upon the settlement of such restricted stock units. To the extent that these outstanding stock options are ultimately exercised, that these restricted stock units ultimately settle or the underwriters exercise their option to purchase additional shares of our Class A common stock, you will incur further dilution. See the section of this prospectus titled "*Dilution*" for more information.

***Raising additional capital may cause dilution to our existing stockholders or restrict our operations and you may experience dilution as a stockholder due to outstanding stock options and restricted stock units.***

We anticipate that we will seek additional capital through a combination of public and private equity offerings, debt financings, strategic partnerships and alliances and licensing arrangements in the future to fund our operations. We, and indirectly, our stockholders, will bear the cost of issuing and servicing such securities. Because our decision to issue debt or equity securities in any future offering will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing or nature of any future offerings. Our decision to issue debt or equity securities will also depend on contractual, legal and other restrictions that may limit our ability to raise additional capital. To the extent that we raise additional capital through the sale of equity or debt securities, your ownership interest will be diluted and the terms may include liquidation or other preferences that adversely affect your rights as a stockholder. The incurrence of indebtedness in the future could result in fixed payment obligations and could involve restrictive covenants, such as limitations on our ability to incur additional debt, limitations on our ability to acquire, sell or license intellectual property rights and other operating restrictions that could adversely impact our ability to conduct our business. Certain of the foregoing transactions may require us to obtain stockholder approval, which we may not be able to obtain.

***The multi-class structure of our common stock has the effect of concentrating voting control with those stockholders who held our capital stock prior to the completion of our initial public offering and may depress the trading price of our Class A common stock.***

Our Class A common stock, which is the stock we are offering in this offering, has one vote per share, and our Class B common stock has ten votes per share, except as otherwise required by law. Following this offering, our directors, executive officers and holders of more than 5% of our common stock, and their respective affiliates, will hold in the aggregate 81.1% of the voting power of our capital stock. Because of the ten-to-one voting ratio between our Class B common stock and Class A common stock, the holders of our Class B common stock collectively control a majority of the combined voting power of our common stock and therefore are able to control all matters submitted to our stockholders for approval. This concentrated control is expected to limit or preclude your ability to influence corporate matters for the foreseeable future, including the election of directors, amendments of our organizational documents and any merger, consolidation, sale of all or substantially all of our assets or other major corporate transaction requiring stockholder approval. In addition, this may prevent or discourage unsolicited acquisition proposals or offers for our capital stock that you may feel are in your best interest as one of our stockholders.

Future transfers by holders of Class B common stock will generally result in those shares converting to Class A common stock, subject to limited exceptions, such as certain transfers effected for estate planning purposes where sole dispositive power and exclusive voting control with respect to the shares of Class B common stock is retained by the transferring holder and transfers between our co-founders. In addition, each outstanding share of Class B common stock held by a stockholder who is a natural person, or held by the permitted entities of such stockholder (as described in our amended and restated certificate of incorporation), will convert automatically into one share of Class A common stock upon the death of such natural person. In the event of the death or permanent and total disability of a co-founder, shares of Class B common stock held by such co-founder or his permitted entities will convert to Class A common stock, provided that the conversion will be deferred for nine months, or up to 18 months if approved by a majority of our independent directors, following his death or permanent and total disability. Transfers between our co-founders are permitted transfers and will not result in conversion of the shares of Class B common stock that are transferred. See the section of this prospectus titled "*Description of capital stock—Common stock—Conversion of Class B common stock*" for additional information about conversions. The conversion of Class B common stock to Class A common stock has had, and will continue to have, the effect, over time, of increasing the relative voting power of those individual holders of Class B

common stock who retain their shares in the long term. To date, such conversions have had the effect of increasing the relative voting power of our co-founders and certain of our directors and will continue to have such an effect if our co-founders and such directors retain their shares in the long term.

***We are an "emerging growth company" and the reduced disclosure requirements applicable to emerging growth companies may make our Class A common stock less attractive to investors.***

We are currently an "emerging growth company," as defined in the JOBS Act and will remain so until January 1, 2021 at which time we will become a large accelerated filer. For so long as we remain an emerging growth company, we are permitted by SEC rules and plan to rely on exemptions from certain disclosure requirements that are applicable to other SEC-registered public companies that are not emerging growth companies. These exemptions include not being required to comply with the auditor attestation requirements of Section 404 of the SOX, not being required to comply with any requirement that may be adopted by the Public Company Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements, reduced disclosure obligations regarding executive compensation and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, the information we provide stockholders will be different than the information that is available with respect to other public companies. In this prospectus, we have not included or incorporated all of the executive compensation related information that would be required if we were not an emerging growth company. We cannot predict whether investors will find our Class A common stock less attractive if we rely on these exemptions. If some investors find our Class A common stock less attractive as a result, there may be a less active trading market for our Class A common stock and our stock price may be more volatile.

In addition, the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to avail ourselves of this exemption from new or revised accounting standards and, therefore, we will not be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

***We have incurred and will continue to incur increased costs as a result of operating as a public company, and our management will be required to devote substantial time to new compliance initiatives and corporate governance practices, including maintaining an effective system of internal controls over financial reporting. We will no longer qualify as an "emerging growth company" as of January 1, 2021 and will be required to comply with certain provisions of SOX and will no longer take advantage of reduced disclosure requirements.***

As a public company, and particularly after we are no longer an emerging growth company beginning on January 1, 2021, we have incurred and will continue to incur significant legal, accounting and other expenses that we did not incur as a private company. The Dodd-Frank Wall Street Reform and Consumer Protection Act, SOX, the listing requirements of Nasdaq and other applicable federal and Delaware rules and regulations impose various requirements on public companies, including establishment and maintenance of effective disclosure and financial controls and corporate governance practices. We expect that we will need to hire additional accounting, finance and other personnel in connection with our being a public company and our management and other personnel will need to devote a substantial amount of time towards maintaining compliance with these requirements. These requirements will increase our legal and financial compliance costs and will make some activities more time-consuming and costly.

The rules and regulations applicable to us as a public company and recent trends in the insurance market have made it more expensive for us to obtain director and officer liability insurance. We have currently obtained only director and officer liability coverage (commonly referred to as "Side A" coverage). This means that while our directors and officers have direct insurance coverage for acts which the company is not legally required or permitted to indemnify them, the company itself does not have coverage for amounts incurred in defending, among other things, stockholder derivative or securities class action lawsuits or in the event of certain investigative actions, for amounts it must pay as a result of such suits or amounts it must pay to indemnify our directors or officers. We are in essence self-insuring for these costs. Any costs incurred in connection with such litigation could have a material adverse effect on our business, financial condition and results of operations.

In September 2018, California enacted a law that requires publicly held companies headquartered in California to have at least one female director by the end of 2019 and at least three by the end of 2021, depending on the size of the board. The law would impose financial penalties for failure to comply. We are currently in compliance with the requirements of the law but we may incur costs associated with complying with the law in future years, including costs associated with expanding our board of directors or identifying qualified candidates for appointment to our board of directors, or financial penalties or harm to our brand and reputation if we fail to comply. We cannot predict or estimate the amount of additional costs we may incur or the timing of such costs.

Pursuant to SOX Section 404, we will be required to furnish a report by our management on our internal control over financial reporting beginning with the filing of our Annual Report on Form 10-K for the year ended December 31, 2020. However, while we remain an emerging growth company until January 1, 2021, we will not be required to include an attestation report on internal control over financial reporting issued by our independent registered public accounting firm. To achieve compliance with SOX Section 404 within the prescribed period, we are engaged in a process to document and evaluate our internal control over financial reporting, which is both costly and challenging. In this regard, we will need to continue to dedicate internal resources, potentially engage outside consultants, adopt a detailed work plan to assess and document the adequacy of internal control over financial reporting, continue steps to improve control processes as appropriate, validate through testing that controls are functioning as documented and implement a continuous reporting and improvement process for internal control over financial reporting. Despite our efforts, there is a risk that we will not be able to conclude, within the prescribed timeframe or at all, that our internal control over financial reporting is effective as required by SOX Section 404. If we identify one or more material weaknesses, it could result in an adverse reaction in the financial markets due to a loss of confidence in the reliability of our financial statements.

***We have broad discretion in the use of the net proceeds from this offering and may not use them effectively.***

We cannot specify with certainty the particular uses of the net proceeds we will receive from this offering. Our management will have broad discretion in the application of the net proceeds, including for any of the purposes described in the section of this prospectus titled "*Use of proceeds*" in this prospectus. Our management may spend a portion or all of the net proceeds from this offering in ways that our stockholders may not desire or that may not yield a favorable return. The failure by our management to apply these funds effectively could harm our business, financial condition, results of operations and prospects. Pending their use, we may invest the net proceeds from this offering in a manner that does not produce income or that loses value.

***We do not expect to pay any dividends for the foreseeable future. Investors in this offering may never obtain a return on their investment.***

You should not rely on an investment in our Class A common stock to provide dividend income. We do not anticipate that we will pay any dividends to holders of our Class A common stock in the foreseeable future.

Instead, we plan to retain any earnings to maintain and expand our existing operations and fund our research and development programs. Accordingly, investors must rely on sales of their Class A common stock after price appreciation, which may never occur, as the only way to realize any return on their investment. As a result, investors seeking cash dividends should not purchase our Class A common stock.

***Delaware law and provisions in our amended and restated certificate of incorporation and amended and restated bylaws might discourage, delay or prevent a change in control of our company or changes in our management and, therefore, depress the trading price of our Class A common stock.***

Our status as a Delaware corporation and the anti-takeover provisions of the Delaware General Corporation Law may discourage, delay or prevent a change in control by prohibiting us from engaging in a business combination with an interested stockholder for a period of three years after the person becomes an interested stockholder, even if a change of control would be beneficial to our existing stockholders. In addition, our restated certificate of incorporation and restated bylaws contain provisions that may make the acquisition of our company more difficult, including the following:

- any transaction that would result in a change in control of our company requires the approval of a majority of our outstanding Class B common stock voting as a separate class;
- our multi-class common stock structure provides our holders of Class B common stock with the ability to significantly influence the outcome of matters requiring stockholder approval, even if they own significantly less than a majority of the shares of our outstanding Class A common stock and Class B common stock;
- our board of directors is classified into three classes of directors with staggered three-year terms and directors are only able to be removed from office for cause by the affirmative vote of holders of at least two-thirds of the voting power of our then outstanding capital stock;
- certain amendments to our amended and restated certificate of incorporation require the approval of stockholders holding two-thirds of the voting power of our then outstanding capital stock;
- any stockholder-proposed amendment to our amended and restated bylaws requires the approval of stockholders holding two-thirds of the voting power of our then outstanding capital stock;
- our stockholders are only able to take action at a meeting of stockholders and are not able to take action by written consent for any matter;
- our stockholders are able to act by written consent only if the action is first recommended or approved by the board of directors;
- vacancies on our board of directors are able to be filled only by our board of directors and not by stockholders;
- only our chairman of the board of directors, chief executive officer or a majority of the board of directors are authorized to call a special meeting of stockholders;
- certain litigation against us can only be brought in Delaware;
- our restated certificate of incorporation authorizes undesignated preferred stock, the terms of which may be established and shares of which may be issued, without the approval of the holders of our capital stock; and
- advance notice procedures apply for stockholders to nominate candidates for election as directors or to bring matters before an annual meeting of stockholders.

These anti-takeover defenses could discourage, delay, or prevent a transaction involving a change in control of our company. These provisions could also discourage proxy contests and make it more difficult for stockholders

to elect directors of their choosing and to cause us to take other corporate actions they desire, any of which, under certain circumstances, could limit the opportunity for our stockholders to receive a premium for their shares of our capital stock and could also affect the price that some investors are willing to pay for our Class A common stock.

***Our amended and restated bylaws designate a state or federal court located within the State of Delaware as the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to choose the judicial forum for disputes with us or our directors, officers or employees.***

Our amended and restated bylaws provide that, unless we consent in writing to the selection of an alternative forum, (i) any derivative action or proceeding brought on our behalf; (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, stockholders or employees to us or our stockholders; (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, our certificate of incorporation or our amended and restated bylaws; or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware. Our amended and restated bylaws further provide that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States are the exclusive forum for the resolution of any claims under the Securities Act or any successor thereto. Nothing in our amended and restated bylaws precludes stockholders that assert claims under the Exchange Act, or any successor thereto, from bringing such claims in state or federal court, subject to applicable law.

Any person or entity purchasing or otherwise acquiring or holding any interest in any of our securities shall be deemed to have notice of and consented to the foregoing forum selection provisions. These exclusive-forum provisions may limit a stockholder's ability to bring a claim in a judicial forum of such stockholder's choosing for disputes with us or our directors, officers or other employees, which may discourage lawsuits against us and our directors, officers and other employees. If a court were to find the exclusive-forum provisions in our amended and restated bylaws to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving the dispute in other jurisdictions, which could harm our results of operations.

# Special note regarding forward-looking statements

This prospectus and the documents we incorporate by reference herein contain forward-looking statements, particularly in the sections of this prospectus titled "*Prospectus summary*" and "*Risk factors*" and the sections titled "*Risk Factors,* " "*Management's Discussion and Analysis of Financial Condition and Results of operations*" and "*Business*" in our Annual Report and our Quarterly Report, which we incorporate by reference in this prospectus. In some cases, you can identify these statements by forward-looking words such as "anticipate", "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "should," "would" or "will", the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, our future products, our technology, our potential market opportunity, our anticipated growth strategies and anticipated trends in our business.

These statements are only predictions based on our current expectations and projections about future events and trends. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially and adversely from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including those factors discussed in the section of this prospectus titled "*Risk factors*." You should specifically consider the numerous risks described in the section of this prospectus titled "*Risk factors*" and elsewhere in this prospectus and the sections titled "*Risk Factors*" and "*Management's Discussion and Analysis of Financial Condition and results of operations*" in our Annual Report and our Quarterly Report, which are incorporated by reference in this prospectus. Moreover, we operate in a competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially and adversely from those contained in any forward-looking statements we may make.

Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. These statements are inherently uncertain. Except to the extent required by law, we undertake no obligation to update any of these forward-looking statements after the date of this prospectus to conform our prior statements to actual results or revised expectations or to reflect new information or the occurrence of unanticipated events. Given these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on such forward-looking statements as predictions of future performance or otherwise.

# Industry and market data

Unless otherwise indicated, information contained in this prospectus concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity and market size, is based on information from various sources on assumptions that we have made that are based on such information and other similar sources and on our knowledge of, and expectations about, the markets for our products. This information involves a number of assumptions and limitations and you are cautioned not to give undue weight to such estimates. While we believe the market position, market opportunity and market size information included in this prospectus is generally reliable, such information is inherently imprecise. In addition, projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the section of this prospectus titled "*Risk factors*" and incorporated into and appearing elsewhere in this prospectus. These and other factors could cause results to differ materially from those expressed in the estimates made by independent third parties and by us.

# Use of proceeds

We estimate that the net proceeds to us from the issuance and the sale of shares of our Class A common stock in this offering will be approximately $354.4 million, based on the assumed public offering price of $106.33 per share, after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. If the underwriters exercise their option to purchase additional shares in full, we estimate that the net proceeds to us would be approximately $407.7 million, after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

We intend to use the net proceeds from this offering for general corporate purposes, including working capital, operating expenses and capital expenditures. We may also use a portion of the net proceeds we receive from this offering to invest in or acquire businesses, products, technologies including obtaining intellectual property rights, or real estate. While we are continuously and actively evaluating such opportunities, we do not have any binding agreements or commitments for any material acquisitions at this time.

The expected use of net proceeds from this offering represents our intentions based upon our present plans and business conditions. We cannot predict with certainty all of the particular uses for the proceeds of this offering or the amounts that we will actually spend on the uses set forth above. Accordingly, our management will have significant flexibility in applying the net proceeds of this offering. The timing and amount of our actual expenditures will be based on many factors, including cash flows from operations and the anticipated growth of our business. Pending the uses described above, we intend to invest the net proceeds from this offering in short and intermediate term interest-bearing obligations, investment-grade instruments, certificates of deposit or direct or guaranteed obligations of the United States government.

# Dividend policy

We have never declared or paid any cash dividends on our capital stock. We currently intend to retain any future earnings and do not expect to pay any dividends in the foreseeable future. Any future determination to declare cash dividends will be made at the discretion of our board of directors, subject to applicable laws, and will depend on a number of factors, including our financial condition, results of operations, capital requirements, contractual restrictions, general business conditions and other factors that our board of directors may deem relevant.

# Capitalization

The following table sets forth our cash and cash equivalents, and capitalization as of June 30, 2020:

- on an actual basis; and
- on an as adjusted basis to reflect the issuance and sale of 3,500,000 shares of Class A common stock by us in this offering at the assumed public offering price of $106.33 per share, which was the last sale price of our Class A common stock as reported by the Nasdaq Global Select Market on September 4, 2020, after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

This table should be read in conjunction with the section of this prospectus titled "*Selected consolidated financial data*" as well as the section titled "*Management's Discussion and Analysis of Financial Condition and results of operations*" and our consolidated financial statements and related notes in our Annual Report and our Quarterly Report, which are incorporated by reference in the prospectus.

| | As of June 30, 2020 | |
|---|---|---|
| **(in thousands, except share and per share data)** | **Actual** | **As adjusted(1)** |
| | **(unaudited)** | |
| Cash and cash equivalents | $ 339,840 | $ 694,248 |
| Stockholders' equity | | |
| Class A common stock, $0.00001 par value per share; 1,000,000,000 shares authorized, and 70,394,686 shares issued and outstanding actual; 1,000,000,000 shares authorized, and 73,894,686 shares issued and outstanding as adjusted | — | — |
| Class B common stock, $0.00001 par value per share; 100,000,000 shares authorized, and 29,864,496 shares issued and outstanding actual; 100,000,000 shares authorized, and 29,864,496 shares issued and outstanding as adjusted | — | — |
| Preferred stock, $0.00001 par value per share; 100,000,000 shares authorized and no shares issued or outstanding, actual; 100,000,000 shares authorized and no shares issued or outstanding, as adjusted | — | — |
| Additional paid-in capital | 714,630 | 1,069,038 |
| Accumulated other comprehensive loss | 314 | 314 |
| Accumulated deficit | (323,677) | (323,677) |
| Total stockholders' equity | 391,269 | 745,677 |
| Total capitalization | $ 391,269 | $ 745,677 |

(1) Excludes the effect of (i) our acquisition of all outstanding shares of CartaNA AB for an all cash purchase price of approximately $41.2 million which closed on August 21, 2020 and (ii) our previously announced pending acquisition of certain real estate in Pleasanton, California for an aggregate cash purchase price of $29.8 million.

If the underwriters exercise their option to purchase additional shares from us in full, each of our as adjusted cash and cash equivalents, additional paid-in capital, total stockholders' equity, total capitalization and as adjusted shares of Class A common stock outstanding as of June 30, 2020 would be $747.6 million, $1,122.3 million, $799.0 million, $799.0 million and 74,419,686 shares, respectively.

The number of shares of our Class A common stock and Class B common stock issued and outstanding in the table above is based on 70,394,686 shares of our Class A common stock and 29,864,496 shares of our Class B common stock outstanding as of June 30, 2020 and excludes:

- 13,507,230 shares of Class A common stock issuable upon exercise of stock options outstanding as of June 30, 2020, at a weighted-average exercise price of $16.72 per share;
- 702,610 shares of Class A common stock issuable upon the settlement of restricted stock units outstanding as of June 30, 2020;
- 125,255 shares of Class A common stock issuable upon exercise of stock options granted after June 30, 2020, at a weighted-average exercise price of $98.93 per share;
- 126,276 shares of Class A common stock issuable upon the settlement of restricted stock units granted after June 30, 2020;
- 7,756,220 shares of Class A common stock to be reserved and available for future issuance under the Omnibus Incentive Plan; and
- 1,881,782 shares of Class A common stock available for future issuance under the ESPP.

# Selected consolidated financial data

The following tables present our selected consolidated financial data for the periods and as of the dates indicated. We have derived the selected consolidated statements of operations data for the years ended December 31, 2017, 2018 and 2019 and the selected consolidated balance sheet data as of December 31, 2018 and 2019 from our audited consolidated financial statements and related notes incorporated by reference in this prospectus. We have derived the selected consolidated statements of operations data for the six months ended June 30, 2019 and 2020 and the selected consolidated balance sheet data as of June 30, 2020 from our unaudited condensed consolidated financial statements and related notes incorporated by reference in this prospectus. Our unaudited condensed consolidated financial statements were prepared on a basis consistent with our audited consolidated financial statements and include, in our opinion, all adjustments of a normal and recurring nature that are necessary for the fair statement of the financial information set forth in those statements. Our historical results are not necessarily indicative of results that may be expected in the future. You should read the following summary consolidated financial data together with our audited consolidated financial statements and our unaudited condensed consolidated financial statements and related notes incorporated by reference in this prospectus and the information in the section titled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" incorporated by reference in this prospectus from our Annual Report and our Quarterly Report.

| (in thousands, except share and per share data) | Year ended December 31, | | | Six months ended June 30, | |
|---|---|---|---|---|---|
| | 2017 | 2018 | 2019 | 2019 | 2020 |
| | | | | (unaudited) | |
| **Consolidated statements of operations data:** | | | | | |
| Revenue | $ 71,085 | $ 146,313 | $ 245,893 | $ 109,397 | $ 114,810 |
| Cost of revenue(1) | 10,560 | 28,661 | 61,033 | 28,971 | 25,160 |
| Gross profit | 60,525 | 117,652 | 184,860 | 80,426 | 89,650 |
| Operating expenses: | | | | | |
| Research and development(1) | 32,164 | 47,537 | 83,097 | 32,999 | 53,527 |
| In-process research and development | — | 62,363 | — | — | — |
| Selling, general and administrative(1) | 46,736 | 87,936 | 130,834 | 59,464 | 94,803 |
| Accrued contingent liabilities | — | 30,580 | 1,502 | 1,360 | 624 |
| Total operating expenses | 78,900 | 228,416 | 215,433 | 93,823 | 148,954 |
| Loss from operations | (18,375) | (110,764) | (30,573) | (13,397) | (59,304) |
| Other income (expense): | | | | | |
| Interest income | 308 | 1,024 | 2,805 | 505 | 1,443 |
| Interest expense | (811) | (2,409) | (3,079) | (1,379) | (968) |
| Other income (expense), net | 137 | (249) | (186) | (141) | (240) |
| Loss on extinguishment of debt | — | — | — | — | (1,521) |
| Total other income (expense) | (366) | (1,634) | (460) | (1,015) | (1,286) |
| Loss before provision for income taxes | (18,741) | (112,398) | (31,033) | (14,412) | (60,590) |
| Provision for income taxes | 21 | 87 | 218 | 102 | 720 |
| Net loss | $ (18,762) | $ (112,485) | $ (31,251) | $ (14,514) | $ (61,310) |
| Net loss per share, basic and diluted(2) | $ (1.62) | $ (8.40) | $ (0.80) | $ (0.96) | $ (0.63) |
| Weighted-average shares used to compute net loss per share, basic and diluted(2) | 11,587,751 | 13,392,273 | 39,091,336 | 15,187,258 | 97,903,687 |

(1) Includes stock-based compensation expense as follows:

| | Year ended December 31, | | | Six months ended June 30, | |
|---|---|---|---|---|---|
| (in thousands) | 2017 | 2018 | 2019 | 2019 | 2020 |
| Cost of revenue | $ 44 | $ 85 | $ 325 | $ 90 | $ 710 |
| Research and development | 801 | 1,030 | 5,721 | 1,798 | 8,931 |
| Selling, general and administrative | 816 | 1,543 | 7,287 | 2,496 | 10,932 |
| Total stock-based compensation expense | $ 1,661 | $ 2,658 | $ 13,333 | $ 4,384 | $ 20,573 |

(2) See Note 2 and Note 9 to our condensed consolidated financial statements included in our Quarterly Report and Note 2 and Note 11 to our consolidated financial statements included in our Annual Report for further details on the calculation of net loss per share, basic and diluted and the weighted-average shares used to compute net loss per share, basic and diluted.

| | As of December 31, | | As of June 30, |
|---|---|---|---|
| (in thousands) | 2018 | 2019 | 2020 |
| | | | (unaudited) |
| **Consolidated balance sheet data:** | | | |
| Cash and cash equivalents | $ 65,080 | $ 424,166 | $ 339,840 |
| Working capital(1) | 73,874 | 417,791 | 329,404 |
| Total assets | 124,310 | 605,923 | 582,802 |
| Total current liabilities | 32,362 | 63,049 | 122,180 |
| Total liabilities | 101,053 | 185,840 | 191,533 |
| Total convertible preferred stock | 243,224 | — | — |
| Accumulated deficit | (231,116) | (262,367) | (323,677) |
| Total stockholders' equity (deficit) | (219,987) | 420,083 | 391,269 |

(1) Working capital is calculated as current assets less current liabilities. See our consolidated financial statements and related notes incorporated by reference in this prospectus for further details regarding our current assets and current liabilities.

# Dilution

If you purchase shares of our Class A common stock in this offering, your ownership interest will be diluted to the extent of the difference between the public offering price per share of our Class A common stock in this offering and the as adjusted net tangible book value per share of our common stock immediately after this offering.

Our historical net tangible book value as of June 30, 2020 was $369.7 million or $3.69 per share of common stock. Our historical net tangible book value per share represents our tangible assets, less liabilities, divided by the aggregate number of shares of common stock outstanding as of June 30, 2020 (including 100,000 shares subject to repurchase as of that date).

After giving effect to the issuance and sale of 3,500,000 shares of Class A common stock by us in this offering at the assumed public offering price of $106.33 per share, which was the last sale price of our Class A common stock as reported by the Nasdaq Global Select Market on September 4, 2020, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, our as adjusted net tangible book value as of June 30, 2020 would have been $724.1 million or $6.98 per share. This represents an immediate increase in as adjusted net tangible book value to existing stockholders of $3.29 per share and an immediate dilution in as adjusted net tangible book value to new investors of $99.35 per share. Dilution per share represents the difference between the price per share to be paid by new investors for the shares of Class A common stock sold in this offering and the as adjusted net tangible book value per share immediately after this offering. The following table illustrates this per share dilution:

| | | |
|---|---|---|
| Assumed public offering price per share | | $106.33 |
| Historical net tangible book value per share as of June 30, 2020 | $3.69 | |
| Increase in as adjusted net tangible book value per share attributable to new investors purchasing shares of Class A common stock in this offering | 3.29 | |
| As adjusted net tangible book value per share | | 6.98 |
| Dilution per share to new investors participating in this offering | | $ 99.35 |

If the underwriters exercise their option to purchase additional shares in full, the as adjusted net tangible book value per share of our Class A common stock after this offering would be $7.45 per share and the dilution in as adjusted net tangible book value per share to investors in this offering would be $98.88 per share of Class A common stock.

The following table sets forth, on an as adjusted basis, as of June 30, 2020, the number of shares of common stock purchased from us, the total consideration paid, or to be paid, and the weighted-average price per share paid, or to be paid, by existing stockholders and by the new investors, at the assumed public offering price of $106.33 per share, before deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us:

| | Shares purchased | | Total consideration | | Weighted-average price per share |
|---|---|---|---|---|---|
| | Number | Percent | Amount | Percent | |
| Existing stockholders | 100,259,182 | 96.6% | $ 711,619,000 | 65.7% | $ 7.10 |
| New investors | 3,500,000 | 3.4% | $ 372,155,000 | 34.3% | $ 106.33 |
| Total | 103,759,182 | 100.0% | $1,083,774,000 | 100.0% | $ 10.45 |

The foregoing tables assume no exercise by the underwriters of their option to purchase additional shares and no exercise of outstanding stock options or settlement of restricted stock units after June 30, 2020. If the underwriters exercise their option to purchase additional shares in full, the number of shares of common stock held by our existing stockholders will represent approximately 96.1% of the total number of shares of our

common stock outstanding after this offering; and the number of shares held by new investors will represent approximately 3.9% of the total number of shares of our common stock outstanding after this offering. In addition, to the extent any outstanding stock options are exercised or any restricted stock units are settled, investors participating in this offering will experience further dilution.

The foregoing tables and calculations (other than the historical net tangible book value calculation) are based on 70,394,686 shares of our Class A common stock and 29,864,496 shares of our Class B common stock outstanding as of June 30, 2020 and excludes:

- 13,507,230 shares of Class A common stock issuable upon exercise of stock options outstanding as of June 30, 2020, at a weighted-average exercise price of $16.72 per share;
- 702,610 shares of Class A common stock issuable upon the settlement of restricted stock units outstanding as of June 30, 2020;
- 125,255 shares of Class A common stock issuable upon exercise of stock options granted after June 30, 2020, at a weighted-average exercise price of $98.93 per share;
- 126,276 shares of Class A common stock issuable upon the settlement of restricted stock units granted after June 30, 2020;
- 7,756,220 shares of Class A common stock available for future issuance under the Omnibus Incentive Plan; and
- 1,881,782 shares of Class A common stock available for future issuance under the ESPP.

# Certain relationships and related party transactions

In addition to the compensation arrangements, including employment, termination of employment and change in control arrangements discussed in the sections titled "*Certain Relationships and Related Party Transactions*" and "*Executive Compensation*" in our Annual Report, which is incorporated by reference in this prospectus, and the registration rights described in the section of this prospectus titled "*Description of capital stock—Registration rights*", the following is a description of each transaction since January 1, 2017 and each currently proposed transaction in which:

- we have been or are to be a participant;
- the amount involved exceeded or exceeds $120,000; and
- any of our directors, executive officers or holders of more than 5% of any class of our outstanding capital stock, or any immediate family member of, or person sharing the household with, any of these individuals or entities had or will have a direct or indirect material interest.

Other than as described below, there have not been, nor are there any currently proposed, transactions or series of similar transactions meeting this criteria to which we have been or will be a party other than compensation arrangements, which are described where required in the section titled "*Executive Compensation*" in our Annual Report which is incorporated by reference in this prospectus. We believe the terms of the transactions described below were comparable to terms we could have obtained in arm's-length dealings with unrelated third parties.

## Convertible preferred stock financings

The following table summarizes purchases of our Convertible Preferred Stock by our directors and holders of more than 5% percent of any class of our capital stock and their affiliated entities. None of our executive officers purchased shares of Convertible Preferred Stock since January 1, 2017.

| Name | Shares of Series C convertible preferred stock(1) | Shares of Series D convertible preferred stock(2) | Shares of Series D-1 convertible preferred stock(3) | Aggregate purchase price |
|---|---|---|---|---|
| | | | | (in thousands) |
| Meritech Capital Partners and affiliated entities(4) | — | 2,089,864 | 1,571,090 | $ 40,000 |
| Fidelity and affiliated entities(5) | 1,451,476 | 764,890 | 785,545 | $ 23,820 |
| Softbank and affiliates entities(6) | 1,451,476 | 1,044,932 | — | $ 16,500 |
| Venrock and affiliated entities(7) | 1,116,520 | — | — | $ 5,000 |
| John R. Stuelpnagel Trust(8) | — | 49,634 | — | $ 475 |

(1) Our Series C Convertible Preferred Stock was issued between February 2016 and March 2017.

(2) Our Series D Convertible Preferred Stock was issued in April 2018.

(3) Our Series D-1 Convertible Preferred Stock was issued in October 2018.

(4) Meritech Capital Partners is one of our principal stockholders. See the section of this prospectus titled "*Principal stockholders*" for more information.

(5) Fidelity is one of our principal stockholders. See the section of this prospectus titled "*Principal stockholders*" for more information.

(6) Softbank is one of our principal stockholders. See the section of this prospectus titled "*Principal stockholders*" for more information.

(7) Venrock is one of our principal stockholders. See the section of this prospectus titled "*Principal stockholders*" for more information. Dr. Roberts, a member of our board of directors, is affiliated with Venrock.

(8) Dr. Stuelpnagel, the chairman of our board of directors, is trustee of the John R. Stuelpnagel Trust.

## Amended and Restated Investors' Rights Agreement

We are party to our Amended and Restated Investors' Rights Agreement (the "IRA"), dated as of October 18, 2018, which provides, among other things, that certain holders of our capital stock, including Dr. Saxonov, our Chief Executive Officer, Dr. Hindson, our Chief Scientific Officer, the John R. Stuelpnagel Trust and entities affiliated with each of Fidelity and Venrock and certain of their transferees, be covered by a registration statement that we are otherwise filing and receive certain registration rights. Dr. Roberts, a member of our board of directors, is affiliated with Venrock. Dr. Stuelpnagel, the chairman of our board of directors, is trustee of the John R. Stuelpnagel Trust. The registration and associated rights set forth in the IRA will expire no later than two years following the completion of our initial public offering in 2019. See the section of this prospectus titled "*Description of capital stock—Registration rights*" for additional information regarding these registration rights. All other rights set forth in the IRA terminated immediately prior to the completion of our initial public offering in 2019.

## Stock option grants to directors and executive officers

We have granted stock options to our certain of our directors and executive officers. For more information regarding the stock options and stock awards granted to our directors and named executive officers see the section titled "*Executive Compensation*" in our Annual Report, which is incorporated by reference in this prospectus.

## Limitation of liability and indemnification of directors and officers

Our amended and restated certificate of incorporation provides that no director will be personally liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director, except as required by applicable law, as in effect from time to time. For more information regarding the limitations of liability and indemnification see the section of this prospectus titled "*Description of capital stock*."

***Related-party transaction policy***

We have adopted a formal written policy that applies to our executive officers, directors, holders of more than five percent of any class of our voting securities and any member of the immediate family of, and any entity affiliated with, any of the foregoing persons. Such persons will not be permitted to enter into a related-party transaction with us without the prior consent of our audit committee, or other independent members of our board of directors in the event it is inappropriate for our audit committee to review such transaction due to a conflict of interest. Any request for us to enter into a transaction with an executive officer, director, principal stockholder or any of their immediate family members or affiliates in which the amount involved exceeds $120,000 must first be presented to our audit committee for review, consideration and approval. In approving or rejecting any such proposal, our audit committee will consider the relevant facts and circumstances available and deemed relevant to our audit committee, including, but not limited to, whether the transaction will be on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances and the extent of the related-party's interest in the transaction.

# Principal stockholders

The following table sets forth information regarding beneficial ownership of our common stock as of July 31, 2020, by:

- each of our named executive officers and directors individually;
- all directors and executive officers as a group; and
- each person whom we know to beneficially own more than 5% of any class our common stock.

In accordance with the rules of the SEC, beneficial ownership includes voting or investment power with respect to securities and includes the shares issuable pursuant to stock options that are exercisable within 60 days of July 31, 2020. Shares issuable pursuant to stock options are deemed outstanding for computing the percentage of the person holding such options, but are not outstanding for computing the percentage of any other person.

We have based our calculation of the percentage of beneficial ownership prior to this offering on 72,144,394 shares of our Class A common stock and 28,214,496 shares of our Class B common stock outstanding as of July 31, 2020.

We have based our calculation of the percentage of beneficial ownership after this offering on 75,644,394 shares of Class A common stock and 28,214,496 shares of our Class B common stock outstanding immediately after the completion of this offering, assuming that the underwriters will not exercise their option to purchase up to an additional 525,000 shares of our Class A common stock from us in full.

Unless otherwise indicated, the address for each listed stockholder is: c/o 10x Genomics, Inc., 6230 Stoneridge Mall Road, Pleasanton, California 94588. To our knowledge, except as indicated in the footnotes to this table and pursuant to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of common stock.

| | Shares beneficially owned before the offering | | | | Shares beneficially owned after the offering(1) | | | |
|---|---|---|---|---|---|---|---|---|
| | Class A common stock | | Class B common stock | | Class A common stock | | Class B common stock | |
| Name and address of beneficial owner | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| **Named Executive Officers and Directors**: | | | | | | | | |
| Serge Saxonov(2) | 1,189,687 | 1.6% | 3,031,865 | 10.7% | 1,189,687 | 1.6% | 3,031,865 | 10.7% |
| Benjamin J. Hindson(3) | 659,582 | * | 3,000,000 | 10.6% | 659,582 | * | 3,000,000 | 10.6% |
| Justin J. McAnear(4) | 557,460 | * | — | — | 557,460 | * | — | — |
| Eric S. Whitaker(5) | 399,287 | * | — | — | 399,287 | * | — | — |
| John R. Stuelpnagel(6) | 564,599 | * | 2,105,736 | 7.5% | 564,599 | * | 2,105,736 | 7.5% |
| Sridhar Kosaraju(7) | 131,108 | * | — | — | 131,108 | * | — | — |
| Mathai Mammen(8) | 201,108 | * | — | — | 201,108 | * | — | — |
| Kimberly J. Popovits(9) | 1,108 | * | — | — | 1,108 | * | — | — |
| Bryan E. Roberts(10) | 14,441 | * | — | — | 14,441 | * | — | — |
| Shehnaaz Suliman(11) | 101,108 | * | — | — | 101,108 | * | — | — |
| All executive officers and directors as a group (12 persons)(12) | 5,191,296 | 6.9% | 8,137,601 | 28.8% | 5,191,296 | 6.6% | 8,137,601 | 28.8% |
| **5% Stockholders**: | | | | | | | | |
| Fidelity and affiliated entities(13) | 3,556,681 | 4.9% | 7,565,733 | 26.8% | 3,556,681 | 4.7% | 7,565,733 | 26.8% |
| Venrock and affiliated entities(14) | 300,000 | * | 8,790,422 | 31.2% | 300,000 | * | 8,790,422 | 31.2% |
| Foresite Capital Management and affiliated entities(15) | 7,312,500 | 10.1% | 1,503,528 | 5.3% | 7,312,500 | 9.7% | 1,503,528 | 5.3% |
| Morgan Stanley and affiliated entities(16) | 6,792,818 | 9.4% | — | — | 6,792,818 | 9.0% | — | — |
| Softbank and affiliates entities(17) | 3,836,232 | 5.3% | — | — | 3,836,232 | 5.1% | — | — |
| Meritech Capital Partners and affiliated entities(18) | 3,660,954 | 5.1% | — | — | 3,660,954 | 4.8% | — | — |

* Less than 1%.

(1) Assumes no exercise by underwriters of their option to purchase additional shares. See the section of this prospectus titled “Underwriting.”

(2) Consists of (i) 953,181 shares of Class A common stock; (ii) 236,506 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020, all of which are vested as of such date; (iii) 1,281,865 shares of Class B common stock; and (iv) 1,750,000 shares of Class B common stock held by Polaris 2018 Irrevocable Trust, Antares 2018 Irrevocable Trust, Arcturus 2018 Irrevocable Trust, FLY 2018 Irrevocable Trust, LY 2018 Irrevocable Trust, MS 2018 Irrevocable Trust and NS 2018 Irrevocable Trust of which Dr. Saxonov is the sole trustee.

(3) Consists of (i) 3,000,000 shares of Class B common stock; (ii) 67,500 shares of Class A common stock; and (iii) 592,082 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020, all of which are vested as of such date.

(4) Consists of (i) 933 shares of Class A common stock and (ii) 556,527 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020 (244,027 shares of which vest within 60 days of July 31, 2020).

(5) Consists of (i) 142,544 shares of Class A common stock and (ii) 256,743 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020 (147,368 shares of which vest within 60 days of July 31, 2020).

(6) Consists of (i) 2,105,736 shares of Class B common stock held by the John R. Stuelpnagel Trust of which Dr. Stuelpnagel is the sole trustee; (ii) 563,491 shares of Class A common stock (94,792 shares of which were subject to our right of repurchase as of July 31, 2020); and (iii) 1,108 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020, all of which are vested as of such date.

(7) Consists of (i) 10,833 shares of Class A common stock held by the Kosaraju Family Trust dated June 21, 2014 of which Mr. Kosaraju is trustee; (ii) 10,000 shares of Class A common stock; and (iii) 110,275 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020 (29,025 shares of which vest within 60 days of July 31, 2020).

(8) Consists of 201,108 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020 (163,608 shares of which vest within 60 days of July 31, 2020).

(9) Consists of 1,108 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020, all of which are vested as of such date.

(10) Consists of 14,441 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020, all of which are vested as of such date. Dr. Roberts does not have voting and dispositive power over the shares held by Venrock and Venrock's affiliated entities.

(11) Consists of 101,108 shares of Class A common stock issuable pursuant to stock options exercisable within 60 days of July 31, 2020 (28,191 shares of which vest within 60 days of July 31, 2020).

(12) Consists of (i) 1,750,278 shares of Class A common stock beneficially owned by our named executive officers, current directors and other executive officers (94,792 shares of which were subject to our right of repurchase as of July 31, 2020); (ii) 3,441,018 shares of Class A common stock subject to outstanding stock options that are exercisable within 60 days of March 31, 2020 by our named executive officers, current directors and other executive officers (2,431,642 shares of which vest within 60 days of July 31, 2020); and (iii) 8,137,601 shares of Class B common stock beneficially owned by our named executive officers, current directors and other executive officers.

(13) Consists of 7,565,733 shares of Class B Common Stock directly owned by investment companies advised by FMR Co. LLC an indirect wholly-owned subsidiary of FMR LLC. Based upon a Schedule 13G/A filed by FMR LLC with the SEC on May 11, 2020 (the "Fidelity 13G/A") on behalf of itself and Abigail P. Johnson (the "Fidelity Entities"), as of April 30, 2020, the Fidelity Entities beneficially owned 3,556,681 shares of Class A common stock. Pursuant to the Fidelity 13G/A: Abigail P. Johnson is a Director, the Chairman and the Chief Executive Officer of FMR LLC; Members of the Johnson family, including Abigail P. Johnson, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC; the Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares and, accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC; neither FMR LLC nor Abigail P. Johnson has the sole power to vote or direct the voting of the shares owned directly by the various investment companies registered under the Investment Company Act ("Fidelity Funds") advised by Fidelity Management & Research Company ("FMR Co"), a wholly owned subsidiary of FMR LLC, which power resides with the Fidelity Funds' Boards of Trustees; FMR Co carries out the voting of the shares under written guidelines established by the Fidelity Funds' Boards of Trustees; and the address for FMR LLC is 245 Summer Street, Boston, MA 02210.

(14) Consists of: (i) 8,150,480 shares of Class B common stock held by Venrock Associates VI, L.P. ("VA VI") and (ii) 639,942 shares of Class B common stock held by Venrock Partners VI, L.P. ("VP VI"). Based upon a Schedule 13G filed by VA VI with the SEC on February 14, 2020 (the "Venrock 13G"), as of December 31, 2019: (a) 272,730 shares of Class A common stock were held by Venrock Healthcare Capital Partners III, L.P. ("VHCP-III") and (b) 27,270 shares of Class A common stock held by VHCP Co-Investment Holdings III, LLC ("VHCP-III Co-Invest"). Pursuant to the Venrock 13G: Venrock Management VI, LLC ("VM VI"), is the sole general partner of VA VI; Venrock Partners Management VI, LLC ("VPM VI") is the sole general partner of VP VI; VHCP Management III, LLC ("VHCPM-III") is the sole general partner of VHCP-III and the sole manager of VHCP-III Co-Invest; VM VI, VPM VI and VHCPM-III expressly disclaim beneficial ownership over all shares held by VA VI, VP VI, VHCP-III and VHCP-III Co-Invest, except to the extent of their indirect pecuniary interest therein; Dr. Roberts is a member of VM VI and VPMVI and disclaims beneficial ownership over all shares held by VA VI, and VP VI, except to the extent of his indirect pecuniary interests therein; Dr. Bong Koh and Nimish Shah are the voting members of VHCPM-III and disclaim beneficial ownership over all shares held by VHCP-III and VHCP-III Co-Invest, except to the extent of their indirect pecuniary interests therein; and the address of each of the entities and individuals identified in this footnote is c/o Venrock, 3340 Hillview Avenue, Palo Alto, CA 94304.

(15) Consists of: (i) 3,312,500 shares of Class A common stock owned directly by Foresite Capital Fund I, L.P. ("FCF I"); (ii) 4,000,000 shares of Class A common stock owned directly by Foresite Capital Fund II, L.P. ("FCF II"); and (iii) 1,503,528 shares of Class B common stock owned directly by FCF II. Based solely upon a Schedule 13G filed by FCF I with the SEC on February 14, 2020 (the "Foresite 13G"): Foresite Capital Management I, LLC ("FCM I"), is the general partner of FCF I and may be deemed to have sole voting and dispositive power over shares held by FCF I; Foresite Capital Management II, LLC ("FCM II") is the general partner of FCF II and may be deemed to have sole voting and dispositive power over shares held by FCF II; James B. Tananbaum ("Mr. Tananbaum"), in his capacity as managing member of FCM I and FCM II, may be deemed to have sole voting and dispositive power over such shares; each of FCM I, FCM II and its members and Mr. Tananbaum disclaim beneficial ownership of any of such shares except to the extent of any pecuniary interest therein; and the address for Mr. Tananbaum and each of the entities identified in this footnote is c/o Foresite Capital Management, 600 Montgomery Street, Suite 4500, San Francisco CA, 94111. The Foresite 13G did not report beneficial ownership of any shares of Class A common stock.

(16) Based upon the Schedule 13G/A filed by Morgan Stanley with the SEC on May 8, 2020, as of April 30, 2020, Morgan Stanley's ownership consisted of 6,792,818 shares of Class A common stock owned, or may be deemed to be beneficially owned, by Morgan Stanley Investment Management Inc., a wholly-owned subsidiary of Morgan Stanley. The address for each of the entities identified in this footnote is 1585 Broadway, New York, NY 10036.

(17) Based upon the Schedule 13G filed by Softbank Vision Fund (AIV M2) L.P. ("SVF") with the SEC on February 14, 2020 (the "Softbank 13G"), as of December 31, 2019, Softbank's ownership consisted of 3,836,232 shares of Class B common stock held by SVF. Pursuant to the Softbank 13G: SB Investment Advisers (UK) Limited ("SBIA UK") has been appointed as alternative investment fund manager ("AIFM") and is exclusively responsible for managing SVF in accordance with the Alternative Investment Fund Managers Directive and is authorized and regulated by the UK Financial Conduct Authority accordingly; as AIFM of SVF, SBIA UK is exclusively responsible for portfolio management and risk management; SBIA UK disclaims beneficial ownership of the shares of Class B common stock owned by SVF except to the extent of its pecuniary interest therein; and the address for SVF is SoftBank Vision Fund (AIV M2) L.P., 251 Little Falls Drive, Wilmington, DE 19808 and for SBIA UK is SB Investment Advisers (UK) Limited, 69 Grosvenor Street, London W1K 3JW, United Kingdom. Subsequent to the filing of the Softbank 13G, the shares of Class B common stock held by SVF were converted into shares of Class A common stock and are reflected as Class A common stock in the table above.

(18) Based upon the Schedule 13G filed by Meritech Capital Partners V L.P. (“MCP V”) with the SEC on February 14, 2020 (the “Meritech 13G”), as of December 31, 2019, Meritech Capital Partners’ ownership consisted of: (i) 2,984,864 shares of Class B common stock held by MCP V; (ii) 103,604 shares of Class A common stock held by Meritech Capital Affiliates V L.P. (“MC AFF V”); and (iii) 572,486 shares of Class A common stock held by Meritech Capital Partners V Sidecar L.P. (“MC Sidecar V”). Pursuant to the Meritech 13G: Meritech Capital Associates V L.L.C. is the general partner of each of MCP V, MC AFF V and MCV Sidecar V, and may be deemed to have indirect beneficial ownership of such shares; and the address of each of the entities is Meritech Capital Partners, 245 Lytton Ave, Suite 125, Palo Alto, CA 94301. Subsequent to the filing of the Meritech 13G, the shares of Class B common stock held by MCP V were converted into shares of Class A common stock and are reflected as Class A common stock in the table above.

# Description of capital stock

The following description summarizes certain important terms of our capital stock. Our board of directors has adopted, and our stockholders have approved, an amended and restated certificate of incorporation and amended and restated bylaws and this description summarizes the provisions that are included in such documents. Because it is only a summary, it does not contain all the information that may be important to you. For a complete description of the matters set forth in this section, you should refer to our amended and restated certificate of incorporation, amended and restated bylaws and amended and restated investors' rights agreement, which are included as exhibits to the registration statement of which this prospectus forms a part, and to the applicable provisions of Delaware law.

## Authorized and outstanding capital stock

Our authorized capital stock consists of 1,200,000,000 shares of capital stock, $0.00001 par value per share, of which:

- 1,000,000,000 shares are designated as Class A common stock;
- 100,000,000 shares are designated as Class B common stock; and
- 100,000,000 shares are designated as preferred stock.

Pursuant to our amended and restated certificate of incorporation and amended and restated bylaws, our board of directors will have the authority, without stockholder approval except as required by the listing standards of Nasdaq, to issue additional shares of our capital stock.

## Common stock

We have two classes of authorized common stock, Class A common stock and Class B common stock. The rights of the holders of Class A common stock and Class B common stock are identical except with respect to voting and conversion.

*Voting rights.* Holders of our Class A common stock are entitled to one vote for each share held on all matters submitted to a vote of stockholders and holders of our Class B common stock are entitled to ten votes for each share held. The holders of our Class A common stock and Class B common stock vote together as a single class, unless otherwise required by law. Delaware law could require either holders of our Class A common stock or our Class B common stock to vote separately as a single class in the following circumstances:

- if we were to seek to amend our amended and restated certificate of incorporation to increase the authorized number of shares of a class of stock, or to increase or decrease the par value of a class of stock, then that class would be required to vote separately to approve the proposed amendment; and
- if we were to seek to amend our amended and restated certificate of incorporation in a manner that alters or changes the powers, preferences, or special rights of a class of stock in a manner that affected its holders adversely, then that class would be required to vote separately to approve the proposed amendment.

Stockholders do not have the ability to cumulate votes for the election of directors. Our amended and restated certificate of incorporation and amended and restated bylaws that will be in effect at the closing of our initial public offering will provide for a classified board of directors consisting of three classes of approximately equal size, each serving staggered three-year terms. Only the directors in one class will be subject to election by a plurality of the votes cast at each annual meeting of stockholders, with the directors in the other classes continuing for the remainder of their respective three year terms.

In addition, our amended and restated certificate of incorporation requires the approval of a majority of our outstanding Class B common stock, voting as a separate class, prior to:

- any modification of our amended and restated certificate of incorporation that modifies the voting, conversion or other rights, powers, preferences, privileges or restrictions of our Class B common stock;
- the reclassification of any outstanding shares of our Class A common stock into shares of any class or series of stock having rights as to dividends or liquidation that are senior to our Class B common stock or the right to have more than one (1) vote for each share thereof, or amend our amended and restated certificate of incorporation to so provide;
- issuances of shares of Class B common stock;
- the authorization, or issuance of any shares of, any class or series of our securities having the right to more than (1) vote for each share thereof, subject to certain exceptions; and
- the consummation of any liquidation, dissolution or winding up of us, whether voluntary or by acquisition, consolidation, merger or asset transfer.

*Dividend rights.* Subject to preferences that may apply to any shares of preferred stock outstanding at the time, the holders of our common stock are entitled to receive dividends out of funds legally available if our board of directors, in its discretion, determines to issue dividends and then only at the times and in the amounts that our board of directors may determine. See the section of this prospectus titled "*Dividend policy*" for additional information.

*Rights upon liquidation.* If we become subject to a liquidation, dissolution, or winding-up, the assets legally available for distribution to our stockholders would be distributable ratably among the holders of our common stock and any participating preferred stock outstanding at that time, subject to prior satisfaction of all outstanding debt and liabilities and the preferential rights of and the payment of liquidation preferences, if any, on any outstanding shares of preferred stock; provided, however, that holders of common stock may receive, or have the right to elect to receive, different or disproportionate consideration if the only difference is that any securities distributed to the holder of a share of Class B common stock have ten times the voting power of any securities distributed to the holder of a share of Class A common stock.

*No preemptive or similar rights.* Our common stock is not entitled to preemptive rights and is not subject to conversion (other than as described below), redemption or sinking fund provisions.

*Conversion of Class B common stock.* Each share of Class B common stock is convertible at any time at the option of the holder into one share of Class A common stock. Shares of Class B common stock will automatically convert into shares of Class A common stock upon sale or transfer (other than certain transfers described in our amended and restated certificate of incorporation, including estate planning transfers where sole dispositive power and exclusive voting control with respect to the shares of Class B common stock are retained by the transferring holder and transfers between our co-founders). In addition, each outstanding share of Class B common stock held by a stockholder who is a natural person, or held by the permitted entities of such natural person (as described in our amended and restated certificate of incorporation), will convert automatically into one share of Class A common stock upon the death of such natural person. In the event of the death or permanent and total disability of a co-founder, shares of Class B common stock held by such co-founder or his permitted entities will convert to Class A common stock, provided that the conversion will be deferred for nine months, or up to 18 months if approved by a majority of our independent directors, following his death or permanent and total disability. Transfers between our co-founders are permitted transfers and will not result in conversion of the shares of Class B common stock that are transferred. Each share of Class B common stock will

convert automatically into one share of Class A common stock upon (i) a date on or after the one year anniversary of the closing of our initial public offering that is specified by the affirmative vote of the holders of a majority of the then outstanding shares of Class B common stock; (ii) the date on which the outstanding shares of Class B common stock represent less than two percent of the aggregate number of shares of the then outstanding Class A common stock and Class B common stock; or (iii) nine months after the death or total disability of the last of our co-founders to die or become totally disabled, or such later date not to exceed a total period of 18 months after such death or disability as may be approved by a majority of our independent directors.

## Preferred stock

Our board of directors is authorized, subject to limitations prescribed by Delaware law, to issue preferred stock in one or more series, to establish from time to time the number of shares to be included in each series, and to fix the designation, powers, preferences and rights of the shares of each series and any of its qualifications, limitations or restrictions, in each case without further vote or action by our stockholders. Our board of directors can also increase or decrease the number of shares of any series of preferred stock, but not below the number of shares of that series then outstanding, without any further vote or action by our stockholders. Our board of directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of our Class A common stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of delaying, deferring or preventing a change in control of our company and might adversely affect the market price of our Class A common stock and the voting and other rights of the holders of our common stock. We have no current plan to issue any shares of preferred stock.

## Stock options and restricted stock units

As of June 30, 2020, we had outstanding stock options to purchase an aggregate of 13,507,230 shares of our Class A common stock, with a weighted-average exercise price of $16.72 per share, under our equity compensation plans. In addition, subsequent to June 30, 2020, we granted options to purchase 125,255 shares of Class A common stock with a weighted-average exercise price of $98.93. As of June 30, 2020, we had outstanding restricted stock units which would settle upon vesting into 702,610 shares of our Class A common stock. In addition, subsequent to June 30, 2020, we granted restricted stock units which would settle upon vesting into 126,276 shares of our Class A common stock.

## Amended and Restated Certificate of Incorporation and Amended and Restated Bylaw provisions

Our amended and restated certificate of incorporation and our amended and restated bylaws include a number of provisions that could deter hostile takeovers or delay or prevent changes in control of our board of directors or management team, including the following:

*Multi-class stock.* As described above in the subsection titled " —*Common stock—Voting rights*", our amended and restated certificate of incorporation provides for a multi-class common stock structure, which provides our pre-offering investors, which includes our executive officers, employees, directors and their affiliates, with significant influence over matters requiring stockholder approval, including the election of directors and significant corporate transactions, such as a merger or other sale of our company or its assets.

*Board of directors vacancies.* Our amended and restated certificate of incorporation and amended and restated bylaws authorize only our board of directors to fill vacant directorships, including newly created seats. In

addition, the number of directors constituting our board of directors is permitted to be set only by a resolution adopted by a majority vote of our entire board of directors. These provisions would prevent a stockholder from increasing the size of our board of directors and then gaining control of our board of directors by filling the resulting vacancies with its own nominees. This will make it more difficult to change the composition of our board of directors and will promote continuity of management.

*Classified board of directors.* Our amended and restated certificate of incorporation and amended and restated bylaws provide that our board of directors is classified into three classes of directors. A third-party may be discouraged from making a tender offer or otherwise attempting to obtain control of us as it is more difficult and time consuming for stockholders to replace a majority of the directors on a classified board of directors. See the section titled "*Matters To Come Before The 2020 Annual Meeting, Proposal One: Election of Directors—Board of Directors Composition*" in our Annual Report, which is incorporated by reference in this prospectus.

*Stockholder action; special meeting of stockholders.* Our amended and restated certificate of incorporation and amended and restated bylaws provide that our stockholders may not take action by written consent, but may only take action at annual or special meetings of our stockholders. As a result, a holder controlling a majority of our capital stock would not be able to amend our amended and restated bylaws or remove directors without holding a meeting of our stockholders called in accordance with our amended and restated bylaws. Our amended and restated bylaws further provide that special meetings of our stockholders may be called only by a majority of our board of directors, the Chairman of our board of directors, or our Chief Executive Officer, thus prohibiting a stockholder from calling a special meeting. These provisions might delay the ability of our stockholders to force consideration of a proposal or for stockholders controlling a majority of our capital stock to take any action, including the removal of directors.

*Advance notice requirements for stockholder proposals and director nominations.* Our amended and restated bylaws provide advance notice procedures for stockholders seeking to bring business before our annual meeting of stockholders or to nominate candidates for election as directors at our annual meeting of stockholders. Our amended and restated bylaws also specify certain requirements regarding the form and content of a stockholder's notice. These provisions might preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders if the proper procedures are not followed. We expect that these provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of our company.

*No cumulative voting.* The Delaware General Corporation Law provides that stockholders are not entitled to cumulate votes in the election of directors unless a corporation's certificate of incorporation provides otherwise. Our amended and restated certificate of incorporation does not provide for cumulative voting.

*Directors removed only for cause.* Our amended and restated certificate of incorporation provides that stockholders may remove directors only for cause by the affirmative vote of holders of at least two-thirds of the voting power of our then outstanding capital stock.

*Amendment of charter and bylaws provisions.* Any amendment of the above provisions in our amended and restated certificate of incorporation and amended and restated bylaws would require approval by holders of at least two-thirds of the voting power of our then outstanding capital stock. In addition, any stockholder-proposed amendment to our amended and restated bylaws will require the approval of stockholders holding two-thirds of the voting power of our then outstanding capital stock.

*Issuance of undesignated preferred stock.* Our board of directors will have the authority, without further action by our stockholders, to issue up to 100,000,000 shares of undesignated preferred stock with rights and preferences, including voting rights, designated from time to time by our board of directors. The existence of

authorized but unissued shares of preferred stock would enable our board of directors to render more difficult or to discourage an attempt to obtain control of us by means of a merger, tender offer, proxy contest or other means.

## Delaware Law

We are governed by the provisions of Section 203 of the Delaware General Corporation Law. In general, Section 203 prohibits a public Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a period of three years after the date of the transaction in which the person became an interested stockholder, unless:

- any breach of the director's duty of loyalty to our company or our stockholders;
- the transaction was approved by the board of directors prior to the time that the stockholder became an interested stockholder;
- upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding shares owned by directors who are also officers of the corporation and shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- at or subsequent to the time the stockholder became an interested stockholder, the business combination was approved by the board of directors and authorized at an annual or special meeting of the stockholders, and not by written consent, by the affirmative vote of at least two-thirds of the outstanding voting stock which is not owned by the interested stockholder.

In general, Section 203 defines a "business combination" to include mergers, asset sales and other transactions resulting in financial benefit to a stockholder and an "interested stockholder" as a person who, together with affiliates and associates, owns, or within three years did own, 15% or more of the corporation's outstanding voting stock. These provisions may have the effect of delaying, deferring, or preventing changes in control of our company.

## Limitation of liability of directors and officers

Our amended and restated certificate of incorporation provides that no director will be personally liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director, except as required by applicable law, as in effect from time to time. Section 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability:

- any breach of the director's duty of loyalty to our company or our stockholders;
- any act or omission not in good faith or which involved intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; and
- any transaction from which the director derived an improper personal benefit.

As a result, neither we nor our stockholders have the right, through stockholders' derivative suits on our behalf, to recover monetary damages against a director for breach of fiduciary duty as a director, including breaches resulting from grossly negligent behavior, except in the situations described above.

Our amended and restated bylaws also provides that, to the fullest extent permitted by law, we will indemnify any officer or director of our company against all damages, claims and liabilities arising out of the fact that the person is or was our director or officer, or served any other enterprise at our request as a director or officer. Amending this provision will not reduce our indemnification obligations relating to actions taken before an amendment.

## Forum selection

Our amended and restated bylaws provide that, unless we consent in writing to the selection of an alternative forum, the sole and exclusive forum for the following types of actions or proceedings under Delaware statutory or common law: (i) any derivative action or proceeding brought on our behalf; (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders; (iii) any action asserting a claim against us or any of our directors or officers arising pursuant to any provision of the Delaware General Corporation Law, our certificate of incorporation or our amended and restated bylaws; or (iv) any other action asserting a claim that is governed by the internal affairs doctrine shall be a state or federal court located within the State of Delaware, in all cases subject to the courts having jurisdiction over indispensable parties named as defendants. Although we believe these provisions benefit us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers. Our amended and restated bylaws further provide that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States are the exclusive forum for the resolution of any claims under the Securities Act or any successor thereto. Nothing in our amended and restated bylaws precludes stockholders that assert claims under the Exchange Act, or any successor thereto, from bringing such claims in state or federal court, subject to applicable law. Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and consented to the foregoing forum selection provisions.

## Anti-takeover effects of some provisions

Certain provisions of Delaware law, our amended and restated certificate of incorporation and our amended and restated bylaws, which are summarized below, may have the effect of delaying, deferring or discouraging another person from acquiring control of us. They are also designed, in part, to encourage persons seeking to acquire control of us to negotiate first with our board of directors. We believe that the benefits of increased protection of our potential ability to negotiate with an unfriendly or unsolicited acquirer outweigh the disadvantages of discouraging a proposal to acquire us because negotiation of these proposals could result in an improvement of their terms.

## Registration rights

After the completion of this offering, certain holders of our Class B common stock are entitled to rights with respect to the registration of their shares under the Securities Act. These registration rights are contained in our Amended and Restated Investors' Rights Agreement (the "IRA"). The registration rights set forth in the IRA will expire two years following the completion of our initial public offering in 2019, or, with respect to any particular stockholder, when such stockholder is able to sell all of its shares on any one day pursuant to Rule 144 of the Securities Act or a similar exemption. We will pay the registration expenses (other than underwriting

discounts, selling commissions and transfer taxes) of the holders of the shares registered pursuant to the registrations described below. In an underwritten offering, the managing underwriter, if any, has the right, subject to specified conditions, to limit the number of shares such holders may include. Certain stockholders who are party to the IRA have waived their rights under the IRA to include their registrable shares in this offering. See the section of this prospectus titled "*Shares eligible for future sale—Lock-up agreements*" for additional information regarding such restrictions.

*Demand registration rights.* After the completion of this offering, the holders of up to 18,461,891 shares of our Class B common stock will be entitled to certain demand registration rights. At any time, the holders of at least 50% of these shares then outstanding can request that we register the offer and sale of their shares, or such request must cover securities in which the anticipated aggregate public offering price, before payment of underwriting discounts and commissions, is at least $10,000,000. We are obligated to effect only two such registrations. If we determine that it would be seriously detrimental to us and our stockholders to effect such a demand registration, we have the right to defer such registration, not more than once in any 12-month period, for a period of up to 90 days.

*S-3 registration rights.* After the completion of this offering, the holders of up to 18,461,891 shares of our Class B common stock will be entitled to certain Form S-3 registration rights. The holders of at least 20% of these shares then outstanding may make a written request that we register the offer and sale of their shares on a registration statement on Form S-3 if we are eligible to file a registration statement on Form S-3 so long as the request covers securities the anticipated aggregate public offering price of which, before payment of underwriting discounts and commissions, is at least $1,000,000. These stockholders may make an unlimited number of requests for registration on Form S-3; however, we will not be required to effect a registration on Form S-3 if we have effected two such registrations within the 12-month period preceding the date of the request. Additionally, if we determine that it would be seriously detrimental to us and our stockholders to effect such a registration, we have the right to defer such registration, not more than once in any 12-month period, for a period of up to 120 days.

*Piggyback registration rights.* After the completion of this offering, if we propose to register the offer and sale of our Class A common stock under the Securities Act, in connection with the public offering of such Class A common stock, the holders of up to 1,849,269 shares of our Class A common stock and 24,493,756 shares of our Class B common stock will be entitled to certain "piggyback" registration rights allowing the holders to include their shares in such registration, subject to certain marketing and other limitations. As a result, whenever we propose to file a registration statement under the Securities Act, other than with respect to (i) a registration in which the only Class A common stock being registered is Class A common stock issuable upon conversion of debt securities that are also being registered; (ii) a registration related to any employee benefit plan or a corporate reorganization or other transaction covered by Rule 145 promulgated under the Securities Act; or (iii) a registration on any registration form which does not include substantially the same information as would be required to be included in a registration statement covering the public offering of our Class A common stock, the holders of these shares are entitled to notice of the registration and have the right, subject to certain limitations, to include their shares in the registration.

## Listing

Our Class A common stock is listed on the Nasdaq Global Select Market under the symbol "TXG."

## Transfer agent and registrar

The transfer agent and registrar for our common stock is American Stock Transfer & Trust Company, LLC. The transfer agent and registrar's address is 6201 15th Avenue, Brooklyn, New York 11219.

# Shares eligible for future sale

Future sales of substantial amounts of our Class A common stock in the public market could adversely affect market prices prevailing from time to time. Furthermore, because only a limited number of shares will be available for sale shortly after this offering due to existing contractual and legal restrictions on resale as described below, there may be sales of substantial amounts of our Class A common stock in the public market after the restrictions lapse. This may adversely affect the prevailing market price and our ability to raise equity capital in the future.

Upon completion of this offering, we will have 73,894,686 shares of Class A common stock and 29,864,496 shares of Class B common stock outstanding, in each case, assuming no exercise by the underwriters of their option to purchase additional shares and no exercise of any stock options after June 30, 2020. Subject to any applicable lock-up agreements, all of the shares, sold in this offering will be freely transferable without restriction or registration under the Securities Act, except for any shares purchased by one of our existing “affiliates,” as that term is defined in Rule 144 under the Securities Act. Based on the number of shares of our common stock outstanding as of June 30, 2020, after giving effect to the sale of the shares of our Class A common stock in this offering, approximately 25,429,190 shares of Class A common stock outstanding and approximately 27,647,284 shares of Class B common stock (including the shares of Class A common stock into which such shares are convertible) outstanding are “restricted shares” as defined in Rule 144 may be sold in the public market only if registered or if they qualify for an exemption from registration under Rules 144 or 701 of the Securities Act.

## Rule 144

In general, a person who has beneficially owned restricted shares of our Class A common stock for at least six months would be entitled to sell such securities, provided that (i) such person is not deemed to have been one of our affiliates at the time of, or at any time during the 90 days preceding, a sale and (ii) we are subject to the Exchange Act periodic reporting requirements for at least 90 days before the sale. Persons who have beneficially owned restricted shares of our Class A common stock for at least six months but who are our affiliates at the time of, or any time during the 90 days preceding, a sale, would be subject to additional restrictions, by which such person would be entitled to sell within any three-month period only a number of securities that does not exceed the greater of either of the following:

- 1% of the number of shares of our Class A common stock then outstanding, which will equal approximately 738,946 shares immediately after this offering, assuming no exercise by the underwriters of their option to purchase additional shares; or
- the average weekly trading volume of our Class A common stock on Nasdaq during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale,

provided, in each case, that we are subject to the Exchange Act periodic reporting requirements for at least 90 days before the sale. Such sales both by affiliates and by non-affiliates must also comply with the manner of sale, current public information and notice provisions of Rule 144 to the extent applicable.

## Rule 701

In general, under Rule 701, any of our employees, directors, officers, consultants or advisors who received shares from us in connection with a compensatory stock or stock option plan or other written agreement before the effective date of the registration statement on Form S-1 for our initial public offering is entitled to resell such shares in reliance on Rule 144.

Securities issued in reliance on Rule 701 are restricted securities and, subject to the contractual restrictions described below, may be sold by persons other than “affiliates”, as defined in Rule 144, subject only to the

manner of sale provisions of Rule 144 and by "affiliates" under Rule 144 without compliance with its one-year minimum holding period requirement.

## Registration rights

Upon completion of this offering, the holders of up to 1,849,269 shares of our Class A common stock and 24,493,756 shares of Class B common stock, as converted into an equivalent number of shares of our Class A common stock upon such offer and sale, will be entitled to various rights with respect to the registration of these shares under the Securities Act. Registration of these shares under the Securities Act would result in these shares becoming freely tradable without restriction under the Securities Act immediately upon the effectiveness of the registration, except for shares purchased by affiliates. See the section of this prospectus titled "*Description of capital stock—Registration rights*" for additional information.

## Stock options and restricted stock units

As of June 30, 2020, stock options to purchase a total of 13,507,230 shares of Class A common stock were outstanding. As of June 30, 2020, restricted stock units which would settle upon vesting into 702,610 shares of our Class A common stock were outstanding. As of June 30, 2020, an additional 8,007,751 shares of Class A common stock were available for future grants of equity awards under our stock plans. See the section titled "*Executive Compensation—Equity Incentive Plans*" in our Annual Report incorporated by reference in this prospectus for more information regarding the 2012 Stock Plan and our Omnibus Incentive Plan.

In connection with our initial public offering in 2019, we filed a registration statement under the Securities Act covering all shares of Class A common stock issuable pursuant to our ESPP and all shares of Class A common stock issuable pursuant to outstanding or future awards granted pursuant to the 2012 Stock Plan and our Omnibus Incentive Plan. Subject to Rule 144 volume limitations applicable to affiliates, shares registered under any registration statements will be available for sale in the open market, except to the extent that the shares are subject to vesting restrictions with us or the contractual lock-up restrictions described below.

## Lock-up agreements

All of our directors and executive officers who are our affiliates, in their individual capacities, and on behalf of their respective affiliated funds have agreed, subject to certain exceptions, from the date of this prospectus through and including the 60th day after the date of this prospectus, that they will not, without the consent of J.P. Morgan Securities and BofA Securities, Inc. (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, hedge, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Class A common stock or any securities convertible into or exercisable or exchangeable for shares of Class A common stock (including, without limitation, shares of Class A common stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and securities which may be issued upon exercise of a stock option); (ii) enter into any hedge, swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Class A common stock or such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of shares of Class A common stock or such other securities, in cash or otherwise; (iii) make any demand for or exercise any right with respect to the registration of any shares of Class A common stock or any security convertible into or exercisable or exchangeable for shares of Class A common stock; or (iv) publicly disclose the intention to undertake any of the foregoing. The restrictions in these agreements do not apply to existing and planned trading plans. We have received notice from these individuals and entities subject to the lock-up which in the aggregate will allow for the sale or distribution pursuant to such trading plans of up to 1,764,750 total shares prior to December 31, 2020. See the section of this prospectus titled "*Underwriting*."

# Material United States federal income and estate tax consequences to non-U.S. holders

The following is a summary of material United States federal income and estate tax consequences of the purchase, ownership and disposition of our Class A common stock as of the date hereof. Except where noted, this summary deals only with Class A common stock that is held as a capital asset by a non-U.S. holder (as defined below).

A "non-U.S. holder" means a beneficial owner of our Class A common stock (other than an entity treated as a partnership for United States federal income tax purposes) that is not, for United States federal income tax purposes, any of the following:

- an individual citizen or resident of the United States;
- a corporation (or any other entity treated as a corporation for United States federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate the income of which is subject to United States federal income taxation regardless of its source; or
- a trust if it (i) is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust or (ii) has a valid election in effect under applicable United States Treasury regulations to be treated as a United States person.

This summary is based upon provisions of the Code, regulations, rulings and judicial decisions as of the date hereof. Those authorities may be changed, perhaps retroactively, so as to result in United States federal income and estate tax consequences different from those summarized below. This summary does not address all aspects of United States federal income and estate taxes and does not deal with foreign, state, local or other tax considerations that may be relevant to non-U.S. holders in light of their particular circumstances. In addition, it does not represent a detailed description of the United States federal income and estate tax consequences applicable to you if you are subject to special treatment under the United States federal income tax laws (including if you are a United States expatriate, foreign pension fund, "controlled foreign corporation", "passive foreign investment company" or a partnership or other pass-through entity for United States federal income tax purposes). We cannot assure you that a change in law will not alter significantly the tax considerations that we describe in this summary.

If a partnership (or other entity treated as a partnership for United States federal income tax purposes) holds our Class A common stock, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our Class A common stock, you should consult your tax advisors.

**If you are considering the purchase of our Class A common stock, you should consult your own tax advisors concerning the particular United States federal income and estate tax consequences to you of the purchase, ownership and disposition of our Class A common stock, as well as the consequences to you arising under other United States federal tax laws and the laws of any other taxing jurisdiction.**

## Dividends

In the event that we make a distribution of cash or other property (other than certain pro rata distributions of our stock) in respect of our Class A common stock, the distribution generally will be treated as a dividend for United States federal income tax purposes to the extent it is paid from our current or accumulated earnings and profits, as determined under United States federal income tax principles. Any portion of a distribution that

exceeds our current and accumulated earnings and profits generally will be treated first as a tax-free return of capital, causing a reduction in the adjusted tax basis of a non-U.S. holder's Class A common stock, and to the extent the amount of the distribution exceeds a non-U.S. holder's adjusted tax basis in our Class A common stock, the excess will be treated as gain from the disposition of our Class A common stock (the tax treatment of which is discussed below under the subsection titled "*—Gain on disposition of Class A common stock*").

Dividends paid to a non-U.S. holder generally will be subject to withholding of United States federal income tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. However, dividends that are effectively connected with the conduct of a trade or business by the non-U.S. holder within the United States (and, if required by an applicable income tax treaty, are attributable to a United States permanent establishment) are not subject to the withholding tax, provided certain certification and disclosure requirements are satisfied. Instead, such dividends are subject to United States federal income tax on a net income basis in the same manner as if the non-U.S. holder were a United States person as defined under the Code. Any such effectively connected dividends received by a foreign corporation may be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty.

A non-U.S. holder who wishes to claim the benefit of an applicable treaty rate and avoid backup withholding, as discussed below, for dividends will be required (i) to provide the applicable withholding agent with a properly executed Internal Revenue Service ("IRS") Form W-8BEN or Form W-8BEN-E (or other applicable form) certifying under penalty of perjury that such holder is not a United States person as defined under the Code and is eligible for treaty benefits or (ii) if our Class A common stock is held through certain foreign intermediaries, to satisfy the relevant certification requirements of applicable United States Treasury regulations. Special certification and other requirements apply to certain non-U.S. holders that are pass-through entities rather than corporations or individuals.

A non-U.S. holder eligible for a reduced rate of United States federal withholding tax pursuant to an income tax treaty may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

## Gain on disposition of Class A common stock

Subject to the discussion of backup withholding below, any gain realized by a non-U.S. holder on the sale or other disposition of our Class A common stock generally will not be subject to United States federal income tax unless:

- the gain is effectively connected with a trade or business of the non-U.S. holder in the United States (and, if required by an applicable income tax treaty, is attributable to a United States permanent establishment of the non-U.S. holder);
- the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of that disposition and certain other conditions are met; or
- we are or have been a "United States real property holding corporation" for United States federal income tax purposes and certain other conditions are met.

A non-U.S. holder described in the first bullet point immediately above will be subject to tax on the gain derived from the sale or other disposition in the same manner as if the non-U.S. holder were a United States person as defined under the Code. In addition, if any non-U.S. holder described in the first bullet point immediately above is a foreign corporation, the gain realized by such non-U.S. holder may be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. An

individual non-U.S. holder described in the second bullet point immediately above will be subject to a 30% (or such lower rate as may be specified by an applicable income tax treaty) tax on the gain derived from the sale or other disposition, which gain may be offset by United States source capital losses even though the individual is not considered a resident of the United States (provided such individual has timely filed United States federal income tax returns with respect to such losses).

Generally, a corporation is a "United States real property holding corporation" if the fair market value of its United States real property interests equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests and its other assets used or held for use in a trade or business (all as determined for United States federal income tax purposes). We believe we are not and do not anticipate becoming a "United States real property holding corporation" for United States federal income tax purposes.

## Federal estate tax

Class A common stock held by an individual non-U.S. holder at the time of death will be included in such holder's gross estate for United States federal estate tax purposes, unless an applicable estate tax treaty provides otherwise.

## Information reporting and backup withholding

Distributions paid to a non-U.S. holder and the amount of any tax withheld with respect to such distributions generally will be reported to the IRS. Copies of the information returns reporting such distributions and any withholding may also be made available to the tax authorities in the country in which the non-U.S. holder resides under the provisions of an applicable income tax treaty.

A non-U.S. holder will not be subject to backup withholding on dividends received if such holder certifies under penalty of perjury that it is a non-U.S. holder (and the payor does not have actual knowledge or reason to know that such holder is a United States person as defined under the Code), or such holder otherwise establishes an exemption.

Information reporting and, depending on the circumstances, backup withholding will apply to the proceeds of a sale or other disposition of our Class A common stock made within the United States or conducted through certain United States-related financial intermediaries, unless the beneficial owner certifies under penalty of perjury that it is a non-U.S. holder (and the payor does not have actual knowledge or reason to know that the beneficial owner is a United States person as defined under the Code), or such owner otherwise establishes an exemption.

Backup withholding is not an additional tax and any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a non-U.S. holder's United States federal income tax liability provided the required information is timely furnished to the IRS.

## Additional withholding requirements

Under Sections 1471 through 1474 of the Code (such Sections commonly referred to as "FATCA"), a 30% United States federal withholding tax may apply to any dividends paid on our Class A common stock to (i) a "foreign financial institution" (as specifically defined in the Code) which does not provide sufficient documentation, typically on IRS Form W-8BEN-E, evidencing either (a) an exemption from FATCA, or (b) its compliance (or deemed compliance) with FATCA (which may alternatively be in the form of compliance with an intergovernmental agreement with the United States) in a manner which avoids withholding; or (ii) a "non-financial foreign entity" (as specifically defined in the Code) which does not provide sufficient

documentation, typically on IRS Form W-8BEN-E, evidencing either (x) an exemption from FATCA, or (y) adequate information regarding certain substantial United States beneficial owners of such entity (if any). If a dividend payment is both subject to withholding under FATCA and subject to the withholding tax discussed above under the subsection titled "*—Dividends*", the withholding under FATCA may be credited against, and therefore reduce, such other withholding tax. Under applicable Treasury regulations and administrative guidance, withholding under FATCA would have applied to payments of gross proceeds from the sale or other disposition of stock on or after January 1, 2019, although under recently proposed regulations (the preamble to which specifies that taxpayers are permitted to rely on such proposed regulations pending finalization), no withholding would apply with respect to payments of gross proceeds. You should consult your own tax advisors regarding these requirements and whether they may be relevant to your ownership and disposition of our Class A common stock.

# Underwriting

We are offering the shares of Class A common stock described in this prospectus through a number of underwriters. J.P. Morgan Securities LLC, BofA Securities, Inc. and Cowen and Company, LLC are acting as joint book-running managers of the offering and as representatives of the underwriters. We have entered into an underwriting agreement with the representatives of the underwriters. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, at the public offering price less the underwriting discounts and commissions set forth on the cover page of this prospectus, the number of shares of Class A common stock listed next to its name in the following table:

| Name | Number of shares |
|---|---|
| J.P. Morgan Securities LLC | |
| BofA Securities, Inc. | |
| Cowen and Company, LLC | |
| Stifel, Nicolaus & Company, Incorporated | |
| William Blair & Company, L.L.C. | |
| Total | 3,500,000 |

The underwriters are committed to purchase all the shares of Class A common stock offered by us if they purchase any shares. The underwriting agreement also provides that if an underwriter defaults, the purchase commitments of non-defaulting underwriters may also be increased or the offering may be terminated.

The underwriters propose to offer the shares of Class A common stock directly to the public at the public offering price set forth on the cover page of this prospectus and to certain dealers at that price less a concession not in excess of $ per share. After the offering of the shares of Class A common stock to the public, the underwriters may change the offering price and the other selling terms. Sales of shares made outside of the United States may be made by affiliates of the underwriters. The offering of the shares by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

The underwriters have an option to buy up to 525,000 additional shares of Class A common stock from us to cover sales of shares by the underwriters which exceed the number of shares specified in the table above. The underwriters have 30 days from the date of this prospectus to exercise this option to purchase additional shares. If any shares are purchased with this option to purchase additional shares, the underwriters will purchase shares in approximately the same proportion as shown in the table above. If any additional shares of Class A common stock are purchased, the underwriters will offer the additional shares on the same terms as those on which the shares are being offered.

The underwriting fee is equal to the public offering price per share of Class A common stock less the amount paid by the underwriters to us per share of Class A common stock. The underwriting fee is $ per share. The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

| | Without exercise of option to purchase additional shares | With full exercise of option to purchase additional shares |
|---|---|---|
| Per share | $ | $ |
| Total | $ | $ |

We estimate that the total expenses of this offering, including registration, filing and listing fees, printing fees and legal and accounting expenses, but excluding the underwriting discounts and commissions, will be approximately $1.0 million. We have agreed to reimburse the underwriters for expenses relating to the clearance of this offering with the Financial Industry Regulatory Authority, Inc. in an amount up to $35,000. The underwriters have agreed to reimburse us for expenses in connection with this offering.

A prospectus in electronic format may be made available on the websites maintained by one or more underwriters, or selling group members, if any, participating in the offering. The underwriters may agree to allocate a number of shares to underwriters and selling group members for sale to their online brokerage account holders. Internet distributions will be allocated by the representatives to underwriters and selling group members that may make internet distributions on the same basis as other allocations.

We have agreed that we will not, subject to certain exceptions, for a period of 60 days after the date of this prospectus (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, or file with, or submit to, the SEC a registration statement under the Securities Act relating to, any shares of Class A common stock or any securities convertible into or exercisable or exchangeable for shares of Class A common stock, or publicly disclose the intention to make any offer, sale, pledge, disposition, submission or filing; or (ii) enter into any swap, hedging, or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Class A common stock or any such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of shares of Class A common stock or such other securities, in cash or otherwise, without the prior written consent of J.P. Morgan Securities LLC and BofA Securities, Inc. Notwithstanding the foregoing, we may issue shares of our Class A common stock or securities convertible into or exercisable or exchangeable for shares of our Class A common stock in amount equal to up to 7.5% of the total number of outstanding shares of our Class A common stock outstanding immediately following the issuance of the shares of Class A common stock to be sold in this offering in connection with mergers, acquisitions or commercial or strategic transactions (including, without limitation, entry into joint ventures, marketing or distribution agreements or collaboration agreements or acquisitions of technology, assets or intellectual property licenses) provided that the recipient execute a lock-up agreement with respect to such shares.

All of our directors and executive officers who are our affiliates, in their individual capacities, and on behalf of their respective affiliated funds have agreed, subject to certain exceptions, for a period of sixty days after the date of this prospectus, that they will not, without the consent of J.P. Morgan Securities LLC and BofA Securities, Inc., (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, hedge, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Class A common stock or any securities convertible into or exercisable or exchangeable for shares of Class A common stock (including, without limitation, shares of Class A common stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the SEC and securities which may be issued upon exercise of a stock option or warrant); (ii) enter into any hedging, swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Class A common stock or such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of shares of Class A common stock or such other securities, in cash or otherwise; (iii) make any demand for or exercise any right with respect to the registration of any shares of Class A common stock or any security convertible into or exercisable or exchangeable for shares of Class A common stock; or (iv) publicly disclose the intention to undertake any of the foregoing. The restrictions in these agreements do not apply to existing and planned trading plans. We have received notice from these individuals and entities subject to the lock-up which in the aggregate will allow for the sale or distribution pursuant to such trading plans of up to 1,764,750 total shares prior to December 31, 2020.

Our shares of Class A common stock are listed on the Nasdaq Global Select Market under the symbol “TXG.”

In connection with this offering, the underwriters may engage in stabilizing transactions, which involves making bids for, purchasing and selling shares of Class A common stock in the open market for the purpose of preventing or retarding a decline in the market price of the Class A common stock while this offering is in progress. These stabilizing transactions may include making short sales of the Class A common stock, which involves the sale by the underwriters of a greater number of shares of Class A common stock than they are required to purchase in this offering and the purchasing of shares of Class A common stock on the open market to cover positions created by short sales. Short sales may be “covered” shorts, which are short positions in an amount not greater than the underwriters’ option to purchase additional shares referred to above, or may be “naked” shorts, which are short positions in excess of that amount. The underwriters may close out any covered short position either by exercising their option to purchase additional shares, in whole or in part, or by purchasing shares in the open market. In making this determination, the underwriters will consider, among other things, the price of shares available for purchase in the open market compared to the price at which the underwriters may purchase shares through the option to purchase additional shares. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the Class A common stock in the open market that could adversely affect investors who purchase in this offering. To the extent that the underwriters create a naked short position, they will purchase shares in the open market to cover the position.

The underwriters have advised us that, pursuant to Regulation M of the Securities Act, they may also engage in other activities that stabilize, maintain or otherwise affect the price of the Class A common stock, including the imposition of penalty bids. This means that if the representatives of the underwriters purchase Class A common stock in the open market in stabilizing transactions or to cover short sales, the representatives can require the underwriters that sold those shares as part of this offering to repay the underwriting discount received by them.

These activities may have the effect of raising or maintaining the market price of the Class A common stock or preventing or retarding a decline in the market price of the Class A common stock and, as a result, the price of the Class A common stock may be higher than the price that otherwise might exist in the open market. If the underwriters commence these activities, they may discontinue them at any time. The underwriters may carry out these transactions on Nasdaq, in the over-the-counter market or otherwise.

## Other relationships

Certain of the underwriters and their affiliates have provided in the past to us and our affiliates and may provide from time to time in the future certain commercial banking, financial advisory, investment banking and other services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. Certain of the underwriters served as underwriters in our initial public offering in September 2019. In addition, from time to time, certain of the underwriters and their affiliates may effect transactions for their own account or the account of customers, and hold on behalf of themselves or their customers, long or short positions in our debt or equity securities or loans, and may do so in the future.

## Selling restrictions

Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the securities offered by this prospectus in any jurisdiction where action for that purpose is required. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this

prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities offered by this prospectus in any jurisdiction in which such an offer or a solicitation is unlawful.

## Notice to prospective investors in the European Economic Area and the United Kingdom

In relation to each member state of the European Economic Area and the United Kingdom, or each, a "Relevant State," no shares have been offered or will be offered pursuant to the offering to the public in that Relevant State prior to the publication of a prospectus in relation to the shares which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation), except that offers of shares may be made to the public in that Relevant State at any time under the following exemptions under the Prospectus Regulation:

(i) to any legal entity which is a qualified investor as defined under the Prospectus Regulation;

(ii) to fewer than 150 natural or legal persons (other than qualified investors as defined under the Prospectus Regulation), subject to obtaining the prior consent of the underwriters for any such offer; or

(iii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of shares shall require the Company or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation and each person who initially acquires any shares or to whom any offer is made will be deemed to have represented, acknowledged and agreed to and with each of the underwriters and us that it is a "qualified investor" within the meaning of Article 2(e) of the Prospectus Regulation. In the case of any shares being offered to a financial intermediary as that term is used in the Prospectus Regulation.

For the purposes of this provision, the expression an "offer to the public" in relation to any shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares, and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129. References to the Prospectus Regulation includes, in relation to the United Kingdom, the Prospectus Regulation as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

## Notice to prospective investors in the United Kingdom

This document is for distribution only to persons who (i) have professional experience in matters relating to investments and who qualify as investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended the "Financial Promotion Order"; (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order; (iii) are outside the United Kingdom; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, as amended, or FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons") or otherwise in circumstances which have not resulted and will not result in an offer to the public of the shares in the United Kingdom within the meaning of the FSMA.

Any person in the United Kingdom that is not a relevant person should not act or rely on the information included in this document or use it as basis for taking any action. In the United Kingdom, any investment or investment activity that this document relates to may be made or taken exclusively by relevant persons.

## Notice to prospective investors in Canada

The shares may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

## Notice to prospective investors in Switzerland

The shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange ("SIX"), or on any other stock exchange or regulated trading facility in Switzerland. This document does not constitute a prospectus within the meaning of, and has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, the Company or the shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of shares will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA, and the offer of shares has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes ("CISA"). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of shares.

## Notice to prospective investors in the Dubai International Financial Centre

This document relates to an Exempt Offer in accordance with the Markets Rules 2012 of the Dubai Financial Services Authority ("DFSA"). This document is intended for distribution only to persons of a type specified in the Markets Rules 2012 of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus nor taken steps to verify the information set forth herein and has no responsibility for this document. The securities to which this document relates may be illiquid and/or subject to restrictions on

their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

In relation to its use in the Dubai International Financial Centre ("DIFC"), this document is strictly private and confidential and is being distributed to a limited number of investors and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. The interests in the securities may not be offered or sold directly or indirectly to the public in the DIFC.

## Notice to prospective investors in the United Arab Emirates

The shares have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the DIFC) other than in compliance with the laws of the United Arab Emirates (and the DIFC) governing the issue, offering and sale of securities. Further, this prospectus does not constitute a public offer of securities in the United Arab Emirates (including the DIFC) and is not intended to be a public offer. This prospectus has not been approved by or filed with the Central Bank of the United Arab Emirates, the Securities and Commodities Authority or the DFSA.

## Notice to prospective investors in Australia

This prospectus:

- does not constitute a disclosure document or a prospectus under Chapter 6D.2 of the Corporations Act 2001 (Cth) (the "Corporations Act");
- has not been, and will not be, lodged with the Australian Securities and Investments Commission ("ASIC"), as a disclosure document for the purposes of the Corporations Act and does not purport to include the information required of a disclosure document for the purposes of the Corporations Act; and
- may only be provided in Australia to select investors who are able to demonstrate that they fall within one or more of the categories of investors, available under section 708 of the Corporations Act ("Exempt Investors").

The shares may not be directly or indirectly offered for subscription or purchased or sold, and no invitations to subscribe for or buy the shares may be issued, and no draft or definitive offering memorandum, advertisement or other offering material relating to any shares may be distributed in Australia, except where disclosure to investors is not required under Chapter 6D of the Corporations Act or is otherwise in compliance with all applicable Australian laws and regulations. By submitting an application for the shares, you represent and warrant to us that you are an Exempt Investor.

As any offer of shares under this document will be made without disclosure in Australia under Chapter 6D.2 of the Corporations Act, the offer of those securities for resale in Australia within 12 months may, under section 707 of the Corporations Act, require disclosure to investors under Chapter 6D.2 if none of the exemptions in section 708 applies to that resale. By applying for the shares you undertake to us that you will not, for a period of 12 months from the date of issue of the shares, offer, transfer, assign or otherwise alienate those shares to investors in Australia except in circumstances where disclosure to investors is not required under Chapter 6D.2 of the Corporations Act or where a compliant disclosure document is prepared and lodged with ASIC.

## Notice to prospective investors in Japan

The shares have not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act. Accordingly, none of the shares nor any interest therein may be offered or sold,

directly or indirectly, in Japan or to, or for the benefit of, any "resident" of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan in effect at the relevant time.

## Notice to prospective investors in Hong Kong

The shares have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO"), of Hong Kong and any rules made thereunder; or (ii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the "CO"), or which do not constitute an offer to the public within the meaning of the CO. No advertisement, invitation or document relating to the shares has been or may be issued or has been or may be in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made thereunder.

## Notice to prospective investors in Singapore

Each representative has acknowledged that this prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each representative has represented and agreed that it has not offered or sold any shares or caused the shares to be made the subject of an invitation for subscription or purchase and will not offer or sell any shares or cause the shares to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares, whether directly or indirectly, to any person in Singapore other than:

(i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA;

(ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or

(iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(i) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(ii) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred

within six months after that corporation or that trust has acquired the shares pursuant to an offer made under Section 275 of the SFA except:

(a) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(b) where no consideration is or will be given for the transfer;

(c) where the transfer is by operation of law;

(d) as specified in Section 276(7) of the SFA; or

(e) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

Singapore SFA Product Classification—In connection with Section 309B of the SFA and the CMP Regulations 2018, unless otherwise specified before an offer of the shares, we have determined, and hereby notify all relevant persons (as defined in Section 309A(1) of the SFA), that the shares are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

## Notice to prospective investors in Bermuda

Shares may be offered or sold in Bermuda only in compliance with the provisions of the Investment Business Act of 2003 of Bermuda which regulates the sale of securities in Bermuda. Additionally, non-Bermudian persons (including companies) may not carry on or engage in any trade or business in Bermuda unless such persons are permitted to do so under applicable Bermuda legislation.

## Notice to prospective investors in Saudi Arabia

This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations as issued by the board of the Saudi Arabian Capital Market Authority (CMA) pursuant to resolution number 2-11-2004 dated 4 October 2004 as amended by resolution number 1-28-2008, as amended. The CMA does not make any representation as to the accuracy or completeness of this document and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document, you should consult an authorized financial adviser.

## Notice to prospective investors in the British Virgin Islands

The shares are not being, and may not be offered to the public or to any person in the British Virgin Islands for purchase or subscription by or on behalf of us. The shares may be offered to companies incorporated under the BVI Business Companies Act, 2004 (British Virgin Islands) (BVI Companies), but only where the offer will be made to, and received by, the relevant BVI Company entirely outside of the British Virgin Islands.

## Notice to prospective investors in China

This prospectus will not be circulated or distributed in the PRC and the shares will not be offered or sold, and will not be offered or sold to any person for re-offering or resale directly or indirectly to any residents of the

PRC except pursuant to any applicable laws and regulations of the PRC. Neither this prospectus nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with applicable laws and regulations.

## Notice to prospective investors in Korea

The shares have not been and will not be registered under the Financial Investments Services and Capital Markets Act of Korea and the decrees and regulations thereunder (the "FSCMA"), and the shares have been and will be offered in Korea as a private placement under the FSCMA. None of the shares may be offered, sold or delivered directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to the applicable laws and regulations of Korea, including the FSCMA and the Foreign Exchange Transaction Law of Korea and the decrees and regulations thereunder (the "FETL"). The shares have not been listed on any of the securities exchanges in the world including, without limitation, the Korea Exchange in Korea. Furthermore, the purchaser of the shares shall comply with all applicable regulatory requirements (including but not limited to requirements under the FETL) in connection with the purchase of the shares. By the purchase of the shares, the relevant holder thereof will be deemed to represent and warrant that if it is in Korea or is a resident of Korea, it purchased the shares pursuant to the applicable laws and regulations of Korea.

## Notice to prospective investors in Malaysia

No prospectus or other offering material or document in connection with the offer and sale of the shares has been or will be registered with the Securities Commission of Malaysia (or Commission), for the Commission's approval pursuant to the Capital Markets and Services Act 2007. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Malaysia other than (i) a closed end fund approved by the Commission; (ii) a holder of a Capital Markets Services License; (iii) a person who acquires the shares, as principal, if the offer is on terms that the shares may only be acquired at a consideration of not less than RM250,000 (or its equivalent in foreign currencies) for each transaction; (iv) an individual whose total net personal assets or total net joint assets with his or her spouse exceeds RM3 million (or its equivalent in foreign currencies), excluding the value of the primary residence of the individual; (v) an individual who has a gross annual income exceeding RM300,000 (or its equivalent in foreign currencies) per annum in the preceding twelve months; (vi) an individual who, jointly with his or her spouse, has a gross annual income of RM400,000 (or its equivalent in foreign currencies), per annum in the preceding twelve months; (vii) a corporation with total net assets exceeding RM10 million (or its equivalent in a foreign currencies) based on the last audited accounts; (viii) a partnership with total net assets exceeding RM10 million (or its equivalent in foreign currencies); (ix) a bank licensee or insurance licensee as defined in the Labuan Financial Services and Securities Act 2010; (x) an Islamic bank licensee or takaful licensee as defined in the Labuan Financial Services and Securities Act 2010; and (xi) any other person as may be specified by the Commission; provided that, in the each of the preceding categories (i) to (xi), the distribution of the shares is made by a holder of a Capital Markets Services License who carries on the business of dealing in securities. The distribution in Malaysia of this prospectus is subject to Malaysian laws. This prospectus does not constitute and may not be used for the purpose of public offering or an issue, offer for subscription or purchase, invitation to subscribe for or purchase any securities requiring the registration of a prospectus with the Commission under the Capital Markets and Services Act 2007.

## Notice to prospective investors in Taiwan

The shares have not been and will not be registered with the Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and may not be sold, issued or offered within Taiwan through a public offering or in circumstances which constitutes an offer within the meaning of the Securities and Exchange Act of Taiwan that requires a registration or approval of the Financial Supervisory Commission of Taiwan. No person or entity in Taiwan has been authorized to offer, sell, give advice regarding or otherwise intermediate the offering and sale of the shares in Taiwan.

## Notice to prospective investors in South Africa

Due to restrictions under the securities laws of South Africa, no “offer to the public” (as such term is defined in the South African Companies Act, No. 71 of 2008 (as amended or re-enacted) (the “South African Companies Act”)) is being made in connection with the issue of the shares in South Africa. Accordingly, this document does not, nor is it intended to, constitute a “registered prospectus” (as that term is defined in the South African Companies Act) prepared and registered under the South African Companies Act and has not been approved by, and/or filed with, the South African Companies and Intellectual Property Commission or any other regulatory authority in South Africa. The shares are not offered, and the offer shall not be transferred, sold, renounced or delivered, in South Africa or to a person with an address in South Africa, unless one or other of the following exemptions stipulated in Section 96(1) applies:

Section 96(1)(a): the offer, transfer, sale, renunciation or delivery is to:

(i) persons whose ordinary business, or part of whose ordinary business, is to deal in securities, as principal or agent,

(ii) the South African Public Investment Corporation,

(iii) persons or entities regulated by the Reserve Bank of South Africa,

(iv) authorised financial service providers under South African law,

(v) financial institutions recognised as such under South African law,

(vi) a wholly-owned subsidiary of any person or entity contemplated in (iii), (iv) or (v), acting as agent in the capacity of an authorized portfolio manager for a pension fund, or as manager for a collective investment scheme (in each case duly registered as such under South African law), or

(vii) any combination of the persons in (i) to (vi); or

Section 96(1)(b): the total contemplated acquisition cost of the securities, for a single addressee acting as principal is equal to or greater than ZAR1,000,000 or such higher amount as may be promulgated by notice in the Government Gazette of South Africa pursuant to section 96(2)(a) of the South African Companies Act.

Information made available in this prospectus should not be considered as “advice” as defined in the South African Financial Advisory and Intermediary Services Act, 2002.

## Notice to prospective investors in Israel

In the State of Israel this prospectus shall not be regarded as an offer to the public to purchase shares of common stock under the Israeli Securities Law, 5728 – 1968, which requires a prospectus to be published and authorized by the Israel Securities Authority, if it complies with certain provisions of Section 15 of the Israeli Securities Law, 5728 – 1968, including, inter alia, if: (i) the offer is made, distributed or directed to not more

than 35 investors, subject to certain conditions (the “Addressed Investors”); or (ii) the offer is made, distributed or directed to certain qualified investors defined in the First Addendum of the Israeli Securities Law, 5728 – 1968, subject to certain conditions (the “Qualified Investors”). The Qualified Investors shall not be taken into account in the count of the Addressed Investors and may be offered to purchase securities in addition to the 35 Addressed Investors. The company has not and will not take any action that would require it to publish a prospectus in accordance with and subject to the Israeli Securities Law, 5728 – 1968. We have not and will not distribute this prospectus or make, distribute or direct an offer to subscribe for our common stock to any person within the State of Israel, other than to Qualified Investors and up to 35 Addressed Investors.

Qualified Investors may have to submit written evidence that they meet the definitions set out in of the First Addendum to the Israeli Securities Law, 5728 – 1968. In particular, we may request, as a condition to be offered common stock, that Qualified Investors will each represent, warrant and certify to us and/or to anyone acting on our behalf: (i) that it is an investor falling within one of the categories listed in the First Addendum to the Israeli Securities Law, 5728 – 1968; (ii) which of the categories listed in the First Addendum to the Israeli Securities Law, 5728 – 1968 regarding Qualified Investors is applicable to it; (iii) that it will abide by all provisions set forth in the Israeli Securities Law, 5728 – 1968 and the regulations promulgated thereunder in connection with the offer to be issued common stock; (iv) that the shares of common stock that it will be issued are, subject to exemptions available under the Israeli Securities Law, 5728 – 1968: (a) for its own account; (b) for investment purposes only; and (c) not issued with a view to resale within the State of Israel, other than in accordance with the provisions of the Israeli Securities Law, 5728 – 1968; and (v) that it is willing to provide further evidence of its Qualified Investor status. Addressed Investors may have to submit written evidence in respect of their identity and may have to sign and submit a declaration containing, inter alia, the Addressed Investor’s name, address and passport number or Israeli identification number.

# Legal matters

The validity of the issuance of the shares of Class A common stock offered hereby will be passed upon for 10x Genomics, Inc. by Simpson Thacher & Bartlett LLP. Cooley LLP is representing the underwriters.

# Experts

Ernst & Young LLP, independent registered public accounting firm, has audited our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2019, which is incorporated by reference in this prospectus and elsewhere in the registration statement. Our financial statements are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

# Where you can find more information

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of Class A common stock offered hereby. This prospectus does not contain all of the information set forth in the registration statement and the exhibits and schedules thereto. For further information with respect to the Company and its Class A common stock, reference is made to the registration statement and the exhibits and any schedules filed therewith. Statements contained in this prospectus as to the contents of any contract or other document referred to are not necessarily complete and in each instance, if such contract or document is filed as an exhibit, reference is made to the copy of such contract or other document filed as an exhibit to the registration statement, each statement being qualified in all respects by such reference. The SEC maintains a website at www.sec.gov, from which interested persons can electronically access the registration statement, including the exhibits and any schedules thereto and which contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC.

We file periodic reports and other information with the SEC. We also maintain a website at https://www.10xgenomics.com. Our website and the information contained therein or connected thereto shall not be deemed to be incorporated into this prospectus or the registration statement of which it forms a part.

# Incorporation by reference

The rules of the SEC allow us to incorporate by reference into this prospectus the information we file with the SEC. This means that we are disclosing important information to you by referring to other documents. The information incorporated by reference is considered to be part of this prospectus, except for any information superseded by information contained directly in this prospectus. We incorporate by reference the documents listed below (other than any portions thereof, which under the the Exchange Act and applicable SEC rules are not deemed "filed" under the Exchange Act):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed on February 27, 2020;
- our Definitive Proxy Statement on Schedule 14A (with respect to portions thereof that are incorporated by reference into the Annual Report on Form 10-K for the fiscal year ended December 31, 2019), filed on April 24, 2020;
- our Quarterly Reports on Form 10-Q for the quarter ended March 31, 2020, filed on May 12, 2020, and for the quarter ended June 30, 2020, filed on August 12, 2020; and

- our Current Reports on Form 8-K filed on March 26, 2020 and June 18, 2020 (other than information furnished pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K, unless expressly stated otherwise therein).

If we have incorporated by reference any statement or information in this prospectus and we subsequently modify that statement or information with information contained in this prospectus, the statement or information previously incorporated in this prospectus is also modified or superseded in the same manner. We will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon written or oral request of such person, a copy of any or all of the documents referred to above which have been incorporated by reference in this prospectus. You should direct requests for those documents to 10x Genomics, Inc. 6230 Stoneridge Mall Road, Pleasanton, California 94588; Attention: Corporate Secretary (telephone: (925) 401-7300).

Exhibits to any documents incorporated by reference in this prospectus will not be sent, however, unless those exhibits have been specifically referenced in this prospectus.

*3,500,000 shares*


*Class A common stock*

# Prospectus

**J.P. Morgan** **BofA Securities** **Cowen**

**Stifel** **William Blair**

, 2020

# Part II

# Information not required in prospectus

## Item 13. Other expenses of issuance and distribution

The following table sets forth all costs and expenses, other than underwriting discounts and commissions, payable by us in connection with the sale of the Class A common stock being registered. All amounts shown are estimates except for the Securities and Exchange Commission (the "SEC") registration fee and the Financial Industry Regulatory Authority ("FINRA") fee.

| | Amount paid or to be paid |
|---|---|
| SEC registration fee | $ 55,552 |
| FINRA filing fee | 64,697 |
| Transfer agent's fees | 5,000 |
| Printing and engraving expenses | 110,000 |
| Legal fees and expenses | 400,000 |
| Accounting fees and expenses | 330,000 |
| Miscellaneous | 34,751 |
| Total | $ 1,000,000 |

## Item 14. Indemnification of directors and officers

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending, or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee or agent to the registrant. The Delaware General Corporation Law provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise. Section 7 of the registrant's amended and restated bylaws provides for indemnification by the registrant of its directors, officers and employees to the fullest extent permitted by the Delaware General Corporation Law. The registrant has entered into indemnification agreements with each of its current directors, executive officers and certain other officers to provide these directors and officers additional contractual assurances regarding the scope of the indemnification set forth in the registrant's amended and restated certificate of incorporation and amended and restated bylaws and to provide additional procedural protections. There is no pending litigation or proceeding involving a director or executive officer of the registrant for which indemnification is sought.

Section 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock repurchases, redemptions, or other distributions, or (iv) for any transaction from which the director derived an improper personal benefit. The registrant's amended and restated certificate of incorporation provides for such limitation of liability.

The registrant maintains policies of insurance under which coverage is provided to its directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act.

The proposed form of underwriting agreement filed as Exhibit 1.1 to this registration statement provides for indemnification of directors and officers of the registrant by the underwriters against certain liabilities.

## Item 15. Recent sales of unregistered securities

From January 1, 2016 through September 4, 2020, the registrant has issued and sold the following securities without registration under the Securities Act of 1933:

- 16,747,799 shares of Series C Convertible Preferred Stock to 25 accredited investors at a price of $4.48 per share, for aggregate proceeds of approximately $74,999,994;
- 5,224,658 shares of Series D Convertible Preferred Stock to 20 accredited investors at a price of $9.57 per share, for aggregate proceeds of approximately $49,999,977;
- 2,749,407 shares of Series D-1 Convertible Preferred Stock to 6 accredited investors at a price of $12.73 per share, for aggregate proceeds of approximately $34,999,951;
- Stock options to employees, directors, consultants and other service providers of the Registrant to purchase an aggregate of 17,252,570 shares of Class A common stock under the Registrant's 2012 Stock Plan, with per share exercise prices ranging from $1.07 to $30.00;
- 6,263,013 shares of Class A common stock to employees, directors, consultants and other service providers of the Registrant upon the exercise of stock options granted under the Registrant's 2012 Stock Plan, with per share purchase prices ranging from $0.21 to $11.48;
- 157,109 shares of Class A common stock for in-process research and development; and
- Warrants to purchase an aggregate of 79,000 shares of our Class A common stock, exercisable for a period of 10 years at an exercise price of $1.07 per share, to a lender in connection with our entry into a Loan and Security Agreement with Silicon Valley Bank in 2016 and an aggregate of 125,000 shares of our Class A common stock, exercisable for a period of 10 years at an exercise price of $1.62 per share, to a lender in connection with the entry into the Second Amended and Restated Loan and Security Agreement with Silicon Valley Bank in 2018. Subsequently, the registrant issued (i) an aggregate of 161,373 shares of Class A common stock to an accredited investor upon the cashless exercise of the investor's then outstanding warrants to purchase an aggregate of 164,099 shares of Class A common stock, the aggregate exercise price of which was approximately $0.2 million, representing a weighted-average exercise price per share of approximately $1.03 and (ii) an aggregate of 99,651 shares of Class A common stock to two accredited investors upon the cashless exercises of the investors' then outstanding warrants to purchase an aggregate of 102,000 shares of Class A common stock, the aggregate exercise price of which was approximately $0.1 million, representing a weighted-average exercise price per share of approximately $1.41.

None of the foregoing transactions involved any underwriters, underwriting discounts or commissions, or any public offering. The offers, sales and issuances of the securities described above were exempt from registration under the Securities Act under either (1) Rule 701 in that the transactions were under compensatory benefit plans and contracts relating to compensation as provided under Rule 701 or (2) Section 4(a)(2) of the Securities Act as transactions by an issuer not involving any public offering. The recipients of such securities, other than the Warrant Shares, were our employees, consultants, directors or other service providers and they received the securities under our 2012 Plan. The recipients of the Warrant Shares are accredited investors. The recipients of securities in each of these transactions represented their intention to acquire the securities for investment

only and not with view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the securities issued in these transactions.

## Item 16. Exhibits and financial statement schedules

(a) See the Exhibit Index immediately following the signature page for a list of exhibits filed as part of this registration statement, which Exhibit Index is incorporated herein by reference.

(b) Financial Statement Schedules. Schedule I—Condensed Financial Information of 10x Genomics, Inc. (incorporated by reference to Schedule I as filed in Part II. Item 8 of the registrants Annual Report for the Fiscal year ended December 31, 2019).

## Item 17. Undertakings

(a) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referenced in Item 14 of this registration statement, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered hereunder, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(b) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Table of Contents

# Exhibit index

| Exhibit Number | Description | Form | File No. | Exhibit | Filing Date |
|---|---|---|---|---|---|
| 1.1** | Form of Underwriting Agreement. | | | | |
| 3.1# | Amended and Restated Certificate of Incorporation of the Registrant. | 8-K | 001-39035 | 3.1 | 9/16/2019 |
| 3.2# | Amended and Restated Bylaws of the Registrant. | 8-K | 001-39035 | 3.1 | 3/26/2020 |
| 4.1# | Amended and Restated Investors' Rights Agreement, dated as of October 18, 2018, by and among the Registrant and the other parties thereto. | S-1/A | 333-233361 | 4.1 | 8/19/2019 |
| 4.2# | Form of Stock Certificate for Class A Common Stock of the Registrant. | S-1 | 333-233361 | 4.2 | 8/19/2019 |
| 5.1** | Opinion of Simpson Thacher & Bartlett LLP. | | | | |
| 10.1# | Lease Agreement, dated August 2, 2018, between the Registrant and 6200 Stoneridge Mall Road Investors LLC. | S-1 | 333-233361 | 10.3 | 8/19/2019 |
| 10.2# | First Amendment to Lease Agreement, dated May 20, 2019, between the Registrant and 6200 Stoneridge Mall Road Investors LLC. | S-1 | 333-233361 | 10.4 | 8/19/2019 |
| 10.3# | Second Amendment to Lease Agreement, dated July 24, 2020, between the Registrant and 6200 Stoneridge Mall Road Investors LLC. | 10-Q | 001-39035 | 10.6 | 8/12/2020 |
| 10.4# | Agreement for Purchase and Sale, dated August 10, 2020, between the Registrant and Equity One (West Coast Portfolio) LLC | 10-Q | 001-39035 | 10.7 | 8/12/2020 |
| 10.5#* | License Agreement, dated September 26, 2013, between the Registrant and the President and Fellows of Harvard College. | S-1 | 333-233361 | 10.5 | 8/19/2019 |
| 10.6#* | Amendment No. 1 to License Agreement, dated October 25, 2018, between the Registrant and President and Fellows of Harvard College. | S-1 | 333-233361 | 10.6 | 8/19/2019 |
| 10.7#* | Exclusive (Equity) Agreement, dated October 15, 2015, between Epinomics, Inc. and The Board of Trustees of the Leland Stanford Junior University. | S-1 | 333-233361 | 10.7 | 8/19/2019 |
| 10.8# | Amendment No. 1 to the License Agreement, dated February 1, 2017, between Epinomics and The Board of Trustees of the Leland Stanford Junior University. | S-1 | 333-233361 | 10.8 | 8/19/2019 |
| 10.9#* | Amendment No. 2 to the License Agreement, dated July 27, 2018, between the Registrant and The Board of Trustees of the Leland Stanford Junior University. | S-1 | 333-233361 | 10.9 | 8/19/2019 |

| Exhibit Number | Description | Form | File No. | Exhibit | Filing Date |
|---|---|---|---|---|---|
| 10.10#+ | Amended and Restated 2012 Stock Plan and forms of award agreements thereunder. | S-1/A | 333-233361 | 10.10 | 9/3/2019 |
| 10.11#+ | 2019 Omnibus Incentive Plan and forms of award agreements thereunder. | S-1/A | 333-233361 | 10.11 | 9/3/2019 |
| 10.12#+ | 2019 Employee Stock Purchase Plan and forms of agreements thereunder. | 10-Q | 001-39035 | 10.04 | 11/12/2019 |
| 10.13#+ | Non-Employee Director Compensation Policy. | S-1 | 333-233361 | 10.13 | 8/19/2019 |
| 10.14#+ | Employment Offer Letter by and between the Registrant and Eric S. Whitaker. | S-1 | 333-233361 | 10.14 | 8/19/2019 |
| 10.15#+ | Employment Offer Letter by and between the Registrant and Justin McAnear. | S-1 | 333-233361 | 10.15 | 8/19/2019 |
| 10.16#+ | Form of At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement. | S-1 | 333-233361 | 10.16 | 8/19/2019 |
| 10.17#+ | Form of Indemnification Agreement between 10x Genomics, Inc. and directors and executive officers of 10x Genomics, Inc. | S-1/A | 333-233361 | 10.17 | 9/3/2019 |
| 23.1** | Consent of Simpson Thacher & Bartlett LLP (included in Exhibit 5.1). | | | | |
| 23.2** | Consent of Independent Registered Public Accounting Firm. | | | | |
| 24.1** | Power of Attorney (included in the signature page to this Registration Statement). | | | | |

\# Previously filed.

\+ Management contract or compensatory plan or arrangement.

* Portions of this exhibit have been omitted pursuant to Item 601 of Regulation S-K promulgated under the Securities Act because the information (i) is not material and (ii) would be competitively harmful if publicly disclosed.

** Filed herewith

Table of Contents

# Signatures

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pleasanton, State of California, on the 8th day of September, 2020.

10x Genomics, Inc.

By: /s/ Serge Saxonov
Name: Serge Saxonov
Title: Chief Executive Officer and Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Serge Saxonov, Justin J. McAnear and Eric S. Whitaker, and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact and agents full power and authority to do and perform each and every act in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them or their or his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|---|---|---|
| /s/ Serge Saxonov<br>Serge Saxonov | Chief Executive Officer and Director<br>(Principal Executive Officer) | September 8, 2020 |
| /s/ Benjamin J. Hindson<br>Benjamin J. Hindson | President and Director | September 8, 2020 |
| /s/ Justin J. McAnear<br>Justin J. McAnear | Chief Financial Officer<br>(Principal Accounting and Financial Officer) | September 8, 2020 |
| /s/ John R. Stuelpnagel<br>John R. Stuelpnagel | Chairman of the board of directors | September 8, 2020 |
| /s/ Sridhar Kosaraju<br>Sridhar Kosaraju | Director | September 8, 2020 |
| /s/ Mathai Mammen<br>Mathai Mammen | Director | September 8, 2020 |
| /s/ Kimberly Popovitz<br>Kimberly Popovitz | Director | September 8, 2020 |
| /s/ Bryan E. Roberts<br>Bryan E. Roberts | Director | September 8, 2020 |
| /s/ Shehnaaz Suliman<br>Shehnaaz Suliman | Director | September 8, 2020 |

**Exhibit 1.1**

10X GENOMICS, INC.

[●] Shares of Class A Common Stock, par value $0.00001 per share

Underwriting Agreement

[●], 2020

J.P. Morgan Securities LLC
BofA Securities, Inc.
Cowen and Company, LLC

As Representatives of the
several Underwriters listed
in Schedule 1 hereto

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Cowen and Company, LLC
599 Lexington Avenue, 27th Floor
New York, New York 10022

Ladies and Gentlemen:

10x Genomics, Inc., a Delaware corporation (the "Company"), proposes to issue and sell to the several underwriters listed in Schedule 1 hereto (the "Underwriters"), for whom J.P. Morgan Securities LLC ("JPM"), BofA Securities, Inc. ("BofA") and Cowen and Company, LLC are acting as representatives (the "Representatives"), an aggregate of [●] shares of Class A common stock, par value $0.00001 per share ("Common Stock"), of the Company (the "Underwritten Shares") and, at the option of the Underwriters, up to an additional [●] shares of Class A common stock of the Company (the "Option Shares"). The Underwritten Shares and the Option Shares are herein referred to as the "Shares". The shares of Class A common stock of the Company to be outstanding after giving effect to the sale of the Shares are referred to herein as the "Stock".

The Company hereby confirms its agreement with the several Underwriters concerning the purchase and sale of the Shares, as follows:

1. Registration Statement. The Company has prepared and filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Securities Act"), a registration statement on Form S-1 (File No. 333-[●]), including a prospectus, relating to the Shares. Such registration statement, as amended at the time it became effective, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement at the time of its effectiveness ("Rule 430 Information"), is referred to herein as the "Registration Statement"; and as

used herein, the term "Preliminary Prospectus" means each prospectus included in such registration statement (and any amendments thereto) before effectiveness, any prospectus filed with the Commission pursuant to Rule 424(a) under the Securities Act and the prospectus included in the Registration Statement at the time of its effectiveness that omits Rule 430 Information, and the term "Prospectus" means the prospectus in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Shares. If the Company has filed an abbreviated registration statement pursuant to Rule 462(b) under the Securities Act (the "Rule 462 Registration Statement"), then any reference herein to the term "Registration Statement" shall be deemed to include such Rule 462 Registration Statement. Any reference in this underwriting agreement (this "Agreement") to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-1 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus.

At or prior to the Applicable Time (as defined below), the Company had prepared the following information (collectively with the pricing information set forth on Annex A, the "Pricing Disclosure Package"): a Preliminary Prospectus dated [●], 2020 and each "free-writing prospectus" (as defined pursuant to Rule 405 under the Securities Act) listed on Annex A hereto.

"Applicable Time" means [●] P.M., New York City time, on [●], 2020.

2. Purchase of the Shares by the Underwriters.

(a) On the basis of representations, warranties and agreements set forth herein and subject to the conditions set forth herein, the Company agrees to issue and sell the Underwritten Shares to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase at a price per share of $[●] (the "Purchase Price") from the Company the respective number of Underwritten Shares set forth opposite such Underwriter's name in Schedule 1 hereto.

In addition, on the basis of representations, warranties and agreements set forth herein and subject to the conditions set forth herein, the Company agrees to issue and sell the Option Shares to the several Underwriters as provided in this Agreement, and the Underwriters, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, shall have the option to purchase, severally and not jointly, from the Company the Option Shares at the Purchase Price less an amount per share equal to any dividends or distributions declared by the Company and payable on the Underwritten Shares but not payable on the Option Shares.

If any Option Shares are to be purchased, the number of Option Shares to be purchased by each Underwriter shall be the number of Option Shares which bears the same ratio to the aggregate number of Option Shares being purchased as the number of Underwritten Shares set forth opposite the name of such Underwriter in Schedule 1 hereto (or such number increased as set forth in Section 10 hereof) bears to the aggregate number of Underwritten Shares being purchased from the Company by the several Underwriters, subject, however, to such adjustments to eliminate any fractional Shares as the Representatives in their sole discretion shall make.

The Underwriters may exercise the option to purchase Option Shares at any time in whole, or from time to time in part, on or before the thirtieth day following the date of the Prospectus, by written

notice from the Representatives to the Company. Such notice shall set forth the aggregate number of Option Shares as to which the option is being exercised and the date and time when the Option Shares are to be delivered and paid for, which may be the same date and time as the Closing Date (as hereinafter defined) but shall not be earlier than the Closing Date nor later than the tenth full business day (as hereinafter defined) after the date of such notice (unless such time and date are postponed in accordance with the provisions of Section 10 hereof). Any such notice shall be given at least two business days prior to the date and time of delivery specified therein.

(b) The Company understands that the Underwriters intend to make a public offering of the Shares, and initially to offer the Shares on the terms set forth in the Pricing Disclosure Package. The Company acknowledges and agrees that the Underwriters may offer and sell Shares to or through any affiliate of an Underwriter.

(c) Payment for the Shares shall be made by wire transfer in immediately available funds to the account specified by the Company to the Representatives in the case of the Underwritten Shares, at the offices of Cooley LLP, counsel for the Underwriters, at 4401 Eastgate Mall, San Diego, California 92121-1909, at 10:00 A.M., New York City time, on [●], 2020, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Company may agree upon in writing or, in the case of the Option Shares, on the date and at the time and place specified by the Representatives in the written notice of the Underwriters' election to purchase such Option Shares. The time and date of such payment for the Underwritten Shares is referred to herein as the "Closing Date", and the time and date for such payment for the Option Shares, if other than the Closing Date, is herein referred to as the "Additional Closing Date".

(d) Payment for the Shares to be purchased on the Closing Date or the Additional Closing Date, as the case may be, shall be made against delivery to the Representatives for the respective accounts of the several Underwriters of the Shares to be purchased on such date or the Additional Closing Date, as the case may be, with any transfer taxes payable in connection with the sale of such Shares duly paid by the Company. Delivery of the Shares shall be made through the facilities of The Depository Trust Company unless the Representatives shall otherwise instruct.

(e) The Company acknowledges and agrees that the Representatives and the other Underwriters are acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to the offering of Shares contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. Additionally, neither the Representatives nor any other Underwriter is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and neither the Representatives nor the other Underwriters shall have any responsibility or liability to the Company with respect thereto. Any review by the Representatives and the other Underwriters of the Company, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Underwriters and shall not be on behalf of the Company.

3. Representations and Warranties of the Company. The Company represents and warrants to each Underwriter that:

(a) *Preliminary Prospectus.* No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus

included in the Pricing Disclosure Package, at the time of filing thereof, complied in all material respects with the Securities Act, and no Preliminary Prospectus included in the Pricing Disclosure Package, at the time of filing thereof, contained any untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in any Preliminary Prospectus, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 7(b) hereof.

(b) *Pricing Disclosure Package*. The Pricing Disclosure Package as of the Applicable Time did not, and as of the Closing Date and as of the Additional Closing Date, as the case may be, will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in such Pricing Disclosure Package, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 7(b) hereof. No statement of material fact included in the Prospectus has been omitted from the Pricing Disclosure Package and no statement of material fact included in the Pricing Disclosure Package that is required to be included in the Prospectus has been omitted therefrom.

(c) *Issuer Free Writing Prospectus.* Other than the Registration Statement, the Preliminary Prospectus and the Prospectus, the Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Shares (each such communication by the Company or its agents and representatives (other than a communication referred to in clause (i) below) an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act or any document that complies with Rule 135 under the Securities Act or (ii) the documents listed on Annex A hereto, each electronic road show and any other written communications approved in writing in advance by the Representatives. Each such Issuer Free Writing Prospectus, if any, complies in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433 under the Securities Act) filed in accordance with the Securities Act (to the extent required thereby) and does not conflict with the information contained in the Registration Statement or the Pricing Disclosure Package, and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, such Issuer Free Writing Prospectus, did not, and as of the Closing Date and as of the Additional Closing Date, as the case may be, will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus or Preliminary Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in such Issuer Free Writing Prospectus or Preliminary Prospectus, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 7(b) hereof.

(d) *Emerging Growth Company*. From the time of initial confidential submission of the registration statement relating to the Company's initial public offering to the Commission (or, if earlier, the first date on which the Company engaged directly or through any person authorized to act on its behalf in any Testing-the-Waters Communication undertaken in reliance on Section 5(d) of the Securities Act or Rule 163B under the Securities Act) through the date hereof, the Company has been and is an "emerging growth company," as defined in Section 2(a) of the Securities Act (an "Emerging Growth Company"). "Testing-the-Waters Communication" means any oral or written communication with potential investors undertaken in reliance on either Section 5(d) of, or Rule 163B under, the Securities Act.

(e) *Testing-the-Waters Materials.* The Company (i) has not alone engaged in any Testing-the-Waters Communications other than Testing-the-Waters Communications with the consent of the Representatives (x) with entities that are qualified institutional buyers ("QIBs") within the meaning of Rule 144A under the Securities Act or institutions that are accredited investors within the meaning of Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Securities Act ("IAIs") and otherwise in compliance with the requirements of Section 5(d) of the Securities Act or (y) with entities that the Company reasonably believed to be QIBs or IAIs and otherwise in compliance with the requirements of Rule 163B under the Securities Act and (ii) has not authorized anyone other than the Representatives to engage in Testing-the-Waters Communications. The Company reconfirms that the Representatives have been authorized to act on its behalf in undertaking Testing-the-Waters Communications by virtue of a writing substantially in the form of Exhibit B hereto. The Company has not distributed or approved for distribution any Written Testing-the-Waters Communications other than those listed on Annex B hereto. "Written Testing-the-Waters Communication" means any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act. Any individual Written Testing-the-Waters Communication prepared or authorized by the Company does not conflict with the information contained in the Registration Statement or the Pricing Disclosure Package, complied in all material respects with the Securities Act, and when taken together with the Pricing Disclosure Package as of the Applicable Time, did not, and as of the Closing Date and as of the Additional Closing Date, as the case may be, will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, *however*, that the Company makes no representation or warranty with respect to any statements or omissions made in each such Written Testing-the-Waters Communication in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in such Written Testing-the-Waters Communication.

(f) *Registration Statement and Prospectus.* The Registration Statement has been declared effective by the Commission. No order suspending the effectiveness of the Registration Statement has been issued by the Commission, and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Shares has been initiated or threatened by the Commission; as of the applicable effective date of the Registration Statement and any post-effective amendment thereto, the Registration Statement and any such post-effective amendment complied and as of the Closing Date or any Additional Closing Date will comply in all material respects with the Securities Act, and did not as of the applicable effective date and will not as of the Closing Date or any Additional Closing Date

contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date and as of the Additional Closing Date, as the case may be, the Prospectus (as amended and supplemented) complied and will comply in all material respects with the Securities Act and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 7(b) hereof.

(g) *Incorporated Documents.* The documents incorporated by reference in the Registration Statement, the Prospectus and the Pricing Disclosure Package, when they were filed with the Commission conformed in all material respects to the requirements of the Exchange Act, and none of such documents contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(h) *Financial Statements.* The financial statements (including the related notes thereto) of the Company and its consolidated subsidiaries included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present fairly the financial position of the Company and its consolidated subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP") applied on a consistent basis throughout the periods covered thereby, and any supporting schedules included or incorporated by reference in the Registration Statement present fairly the information required to be stated therein; and the other financial information included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus has been derived from the accounting records of the Company and its consolidated subsidiaries and presents fairly the information shown thereby; all disclosures included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Securities Act, to the extent applicable.

(i) *No Material Adverse Change.* Since the date of the most recent financial statements of the Company included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and except as set forth or contemplated in the Registration Statement, the Pricing Disclosure Package and the Prospectus (i), there has not been any change in the capital stock (other than the issuance of shares of Common Stock upon exercise or settlement (including any "net" or "cashless" exercises or settlements) of stock options and warrants described as outstanding in, and the grant of options and awards under existing equity incentive plans described in, the Registration Statement, the Pricing Disclosure Package and the Prospectus), short-term debt or long-term debt of the Company or any of its subsidiaries, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the

Company on any class of capital stock, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, properties, management, financial position, stockholders' equity, results of operations or prospects of the Company and its subsidiaries taken as a whole; (ii) neither the Company nor any of its subsidiaries has entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole; and (iii) neither the Company nor any of its subsidiaries has sustained any loss or interference with its business that is material to the Company and its subsidiaries taken as a whole and that is either from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, except in each case as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

(j) *Organization and Good Standing.* The Company and each of its subsidiaries (i) have been duly organized and are validly existing and in good standing under the laws of their respective jurisdictions of organization, (ii) are duly qualified to do business and are in good standing in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, and (iii) have all power and authority necessary to own or hold their respective properties and to conduct the businesses in which they are engaged, except, in the cases of clause (i), (ii) and (iii) to the extent the concept of good standing is not recognized in the respective jurisdiction or where the failure to be so qualified or in good standing or have such power or authority would not, individually or in the aggregate, have a material adverse effect on the business, properties, management, consolidated financial position, consolidated stockholders' equity, or consolidated results of operations of the Company and its subsidiaries taken as a whole or on the performance by the Company of its obligations under this Agreement (a "Material Adverse Effect"). The Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed in Exhibit 21 to the Registration Statement. The Company does not have any significant subsidiaries, as such term is defined in Rule 1-02(w) of Regulation S-X promulgated by the Commission.

(k) *Capitalization.* The Company has an authorized capitalization as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus under the heading "Capitalization" and "Description of capital stock"; all the outstanding shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable and are not subject to any pre-emptive or similar rights; except as described in or expressly contemplated by the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no outstanding rights (including, without limitation, pre-emptive rights), warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock or other equity interest in the Company or any of its subsidiaries, or any contract, commitment, agreement, understanding or arrangement of any kind relating to the issuance of any capital stock of the Company or any such subsidiary, any such convertible or exchangeable securities or any such rights, warrants or options; the capital stock of the Company conforms in all material respects to the description thereof contained in the section titled "Description of capital stock" in the Registration Statement, the Pricing Disclosure Package and the Prospectus; and all the outstanding shares of capital stock or other equity interests of each subsidiary owned, directly or indirectly, by the Company have been duly and validly authorized and issued, are fully paid and non-assessable (except, in the case of any foreign subsidiary, for directors' qualifying shares) and are owned directly or indirectly by the Company, free and clear of any lien, charge, encumbrance, security interest, restriction on voting or transfer or any other claim of any third party.

(l) *Stock Options.* With respect to the stock options (the "Stock Options") granted pursuant to the stock-based compensation plans of the Company and its subsidiaries (the "Company Stock Plans") outstanding as of the date hereof, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) each Stock Option intended to qualify as an "incentive stock option" under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code") so qualifies, (ii) each grant of a Stock Option was duly authorized no later than the date on which the grant of such Stock Option was by its terms to be effective by all necessary corporate action, including, as applicable, approval by the board of directors of the Company (or a duly constituted and authorized committee thereof) and any required stockholder approval by the necessary number of votes or written consents, and, to the knowledge of the Company (other than with respect to due execution and delivery by the Company), the award agreement governing such grant (if any) was duly executed and delivered by each party thereto, (iii) each such grant was made in accordance with the terms of the Company Stock Plans, the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Exchange Act") and all other applicable laws and regulatory rules or requirements, and (iv) each such grant was properly accounted for in accordance with GAAP in the financial statements (including the related notes) of the Company and disclosed in the Company's filings with the Commission in accordance with the Exchange Act and all other applicable laws.

(m) *Due Authorization.* The Company has full right, power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and all corporate action required to be taken for the due and proper authorization, execution and delivery by it of this Agreement and the consummation by it of the transactions contemplated hereby has been duly and validly taken.

(n) *Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by the Company.

(o) *The Shares.* The Shares to be issued and sold by the Company hereunder have been duly authorized by the Company and, when issued and delivered and paid for as provided herein, will be duly and validly issued, will be fully paid and nonassessable and will conform in all material respects to the descriptions thereof in the Registration Statement, the Pricing Disclosure Package and the Prospectus; and the issuance of the Shares is not subject to any pre-emptive or similar rights that have not been duly waiver or satisfied.

(p) *Listing.* The Shares are listed on the Nasdaq Global Select Market.

(q) *Description of the Underwriting Agreement.* This Agreement conforms in all material respects to the description thereof contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

(r) *No Violation or Default.* Neither the Company nor any of its subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or

to which any property or asset of the Company or any of its subsidiaries is subject; or (iii) in violation of any applicable law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority having jurisdiction over the Company and its subsidiaries, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(s) *No Conflicts.* The execution, delivery and performance by the Company of this Agreement, the issuance and sale of the Shares by the Company and the consummation by the Company of the transactions contemplated by this Agreement or the Pricing Disclosure Package and the Prospectus will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, result in the termination, modification or acceleration of, or result in the creation or imposition of any lien, charge or encumbrance upon any property, right or asset of the Company or any of its subsidiaries pursuant to, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any property, right or asset of the Company or any of its subsidiaries is subject, (ii) result in any violation of the provisions of the charter or by-laws or similar organizational documents of the Company or any of its subsidiaries or (iii) result in the violation of any applicable law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority having jurisdiction over the Company and its subsidiaries, except, in the case of clauses (i) and (iii) above, for any such conflict, breach, violation, default, lien, charge or encumbrance that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(t) *No Consents Required.* No consent, filing, approval, authorization, order, license, registration or qualification of or with any court or arbitrator or governmental or regulatory authority is required for the execution, delivery and performance by the Company of this Agreement, the issuance and sale of the Shares by the Company and the consummation by the Company of the transactions contemplated by this Agreement, except for (i) the registration of the Shares under the Securities Act, such consents, approvals, authorizations, orders and registrations or qualifications as may be required by the Financial Industry Regulatory Authority, Inc. ("FINRA"), the approval of the Shares for listing on the Nasdaq Stock Market Inc.'s National Market ("Nasdaq") and under applicable state securities laws in connection with the purchase and distribution of the Shares by the Underwriters; (ii) as have been obtained prior to the date hereof or (iii) for which a failure to obtain or make the same would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and would not adversely affect the validity of the shares or the ability of the Company to perform its obligations under this Agreement.

(u) *Legal Proceedings.* Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no legal, governmental or regulatory investigations, actions, demands, claims, suits, arbitrations, inquiries or proceedings ("Actions") pending to which the Company or any of its subsidiaries is a party or to which any property of the Company or any of its subsidiaries is subject that, individually or in the aggregate, if determined adversely to the Company or any of its subsidiaries, would reasonably be expected to have a Material Adverse Effect; to the knowledge of the Company, no such Actions that would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect are threatened or contemplated by any governmental or regulatory authority or threatened by others; and (i) there are no current or pending Actions that are required under the Securities Act to be

described in the Registration Statement, the Pricing Disclosure Package or the Prospectus that are not so described in the Registration Statement, the Pricing Disclosure Package and the Prospectus and (ii) there are no statutes, regulations or contracts or other documents that are required under the Securities Act to be filed as exhibits to the Registration Statement or described in the Registration Statement, the Pricing Disclosure Package or the Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

(v) *Independent Accountants*. Ernst & Young LLP, who has certified certain financial statements of the Company and its subsidiaries is an independent registered public accounting firm with respect to the Company and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(w) *Title to Real and Personal Property*. The Company and its subsidiaries do not own any real property. The Company and its subsidiaries have valid rights to lease or otherwise use all items of real and personal property that are material to the business of the Company and its subsidiaries taken as a whole (other than with respect to Intellectual Property, title to which is addressed exclusively in subsection (x)), in each case free and clear of all liens, encumbrances, claims and defects and imperfections of title except (i) as disclosed in the Registration Statement, (ii) those that do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries or (ii) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(x) *Title to Intellectual Property.* Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, (i) the Company and its subsidiaries own or possess rights to use, all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, trade dress, designs, data, database rights, Internet domain names, copyrights, works of authorship, proprietary information and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) necessary for the conduct of their respective businesses as currently conducted (collectively, "Intellectual Property"), and (ii) to the Company's knowledge, the conduct of their respective businesses does not infringe, misappropriate or otherwise conflict in any respect with any such rights of others. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, or as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, (i) the Company and its subsidiaries have not received any notice of any claim of infringement, misappropriation or conflict with any intellectual property rights of another, and the Company is unaware of any facts which would form a reasonable basis for any such notice or claim, (ii) to the Company's knowledge, there is no infringement by third parties of any Intellectual Property owned by the Company or its subsidiaries, and (iii) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others asserting that the Company or its subsidiaries infringe, misappropriate, or otherwise violate any intellectual property rights of others. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries have taken all reasonable steps to protect, maintain and safeguard their Intellectual Property, including the execution of appropriate nondisclosure, confidentiality agreements and invention assignment agreements and invention assignments with their employees, and no employee of the Company is in or has been in violation of any term of any employment contract, patent disclosure agreement,

invention assignment agreement, non-competition agreement, non-solicitation agreement, nondisclosure agreement, or any restrictive covenant to or with a former employer where the basis of such violation relates to such employee's employment with the Company.

(y) *Trade Secrets*. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries have taken reasonable and customary actions to protect their rights in and prevent the unauthorized use and disclosure of trade secrets and confidential business information (including confidential source code, ideas, research and development information, know-how, formulas, compositions, technical data, designs, drawings, specifications, research records, records of inventions, test information, financial, marketing and business data, customer and supplier lists and information, pricing and cost information, business and marketing plans and proposals) owned by the Company and its subsidiaries, and, to the knowledge of the Company, there has been no such unauthorized use or disclosure.

(z) *IT Assets*. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the computers, software, servers, networks, data communications lines, and other information technology systems owned, licensed, leased or otherwise used by the Company or its subsidiaries (excluding any public networks) (collectively, the "IT Assets") operate and perform as is necessary for the operation of the business of the Company and its subsidiaries as currently conducted and as proposed to be conducted as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and such IT Assets are not infected by viruses, disabling code or other harmful code.

(aa) *IT Data Privacy and Security Laws and Requirements*. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries are, and at all prior times were, in compliance with all: (x) applicable data privacy and security laws, regulations, codes of conduct and self-regulatory programs, including without limitation the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") (42 U.S.C. Section 1320d et seq.), as amended by the Health Information Technology for Economic and Clinical Health Act (the "HITECH Act") (42 U.S.C. Section 17921 et seq.), and the European Union General Data Protection Regulation ("GDPR") (EU 2016/679) (collectively, the "Privacy Laws"); (y) agreements and contractual commitments relating to data privacy, security or protection; and (z) the Company's and its subsidiaries' applicable policies and procedures relating to data privacy and security and the collection, storage, use, disclosure, handling, analysis, and other processing of Personal Data (the "Policies") (together, the "Privacy Requirements"). Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) the Company and its subsidiaries have taken all necessary actions to prepare to comply with the California Consumer Privacy Act of 2018 (and all other applicable laws and regulations with respect to Personal Data that have been announced as becoming effective within 12 months after the date hereof, and for which any non-compliance with the same would be reasonably likely to create a material liability) and (ii) at all times since inception, the Company and its subsidiaries have implemented, maintained, and provided accurate notice of its Policies then in effect to its customers, employees, third party vendors, representatives, and others. Each of the Policies provides accurate and sufficient notice of the Company's or any of its subsidiaries' then-current privacy practices relating to its subject matter and such Policies do not contain any material omissions of the Company's or any of its subsidiaries' then-current privacy practices. "Personal Data" means (i) a natural person's name, street address, telephone number, e-mail address, photograph, social security number or tax identification number, driver's license number, passport number, credit card number, bank

information, or customer or account number; (ii) any information which would qualify as "personally identifying information" under the Federal Trade Commission Act, as amended; (iii) Protected Health Information as defined by HIPAA; (iv) "personal data" as defined by GDPR, and (v) any other piece of information that allows the identification of such natural person, or his or her family, or permits the collection or analysis of any data related to an identified person's health or sexual orientation, or otherwise constitutes personally identifiable information, personal information, personal data or similar information protected by Privacy Laws. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries have at all times made all required disclosures to and obtained all necessary consents from users, customers, and other individuals for any past or present collection, use, disclosure, transfer or other processing of Personal Data as conducted by or on behalf of the Company. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the execution, delivery and performance of this Agreement or any other agreement referred to in this Agreement will not result in a breach or violation of any Privacy Requirements. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company further represents that neither it nor any subsidiary: (i) has received notice of any actual or potential liability under or relating to, or actual or potential violation of, any of the Privacy Requirements, and has no knowledge of any event or condition that would reasonably be expected to result in any such notice; (ii) is currently conducting, subject to, or paying for, in whole or in part, any investigation, remediation, or other corrective action pursuant to any Privacy Requirement; or (iii) is a party to any order, decree, or agreement that imposes any obligation or liability under any Privacy Requirement.

(bb) *No Complaints.* Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, there is no complaint to or audit, proceeding, investigation (formal or informal) or claim currently pending against the Company or its subsidiaries by the Federal Trade Commission, the U.S. Department of Health and Human Services and any office contained therein ("HHS"), or any similar authority in any jurisdiction other than the United States or any other governmental entity, or by any person in respect of the collection, use or disclosure of Personal Data by the Company or its subsidiaries, and, to the knowledge of the Company, no such complaint, audit, proceeding, investigation or claim is threatened.

(cc) *No Undisclosed Relationships*. No relationship, direct or indirect, exists between or among the Company or any of its subsidiaries, on the one hand, and the directors, officers, stockholders, customers, suppliers or other affiliates of the Company or any of its subsidiaries, on the other, that is required by the Securities Act to be described in each of the Registration Statement and the Prospectus and that is not so described in such documents and in the Pricing Disclosure Package.

(dd) *Investment Company Act*. The Company is not and, after giving effect to the offering and sale of the Shares and the application of the proceeds thereof as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, will not be required to register as an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Investment Company Act").

(ee) *Taxes.* The Company and its subsidiaries have paid all federal, state, local and foreign taxes and filed all tax returns required to be paid or filed through the date hereof or have

obtained or requested extensions thereof (except where the failure to pay or file would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or except as currently being contested in good faith and for which accounting reserves have been established); and except as otherwise disclosed in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus, (including, for the avoidance of doubt, through the establishment of accounting reserves) there is no tax deficiency that has been, or would reasonably be expected to be, asserted against the Company or any of its subsidiaries or any of their respective properties or assets, except in each case as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(ff) *Licenses and Permits.* The Company and its subsidiaries possess all licenses, sub-licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus, except where the failure to possess or make the same would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and except as described in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus, or as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, neither the Company nor any of its subsidiaries has received notice of any revocation or modification of any such license, sub-license, certificate, permit or authorization or has any reason to believe that any such license, sub-license, certificate, permit or authorization will not be renewed in the ordinary course. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, to the Company's knowledge, no party granting any such licenses, certificates, permits and other authorizations has taken any action to limit, suspend or revoke the same. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries have filed, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required and that all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct on the date filed (or were corrected or supplemented by a subsequent submission) as required for maintenance of their licenses, certificates, permits and other authorizations that are necessary for the conduct of their respective businesses.

(gg) *No Labor Disputes.* No labor disturbance by or dispute with employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is contemplated or threatened, and the Company is not aware of any existing or imminent labor disturbance by, or dispute with, the employees of any of its or its subsidiaries' principal suppliers, contractors or customers, except as would not have a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received any notice of cancellation or termination with respect to any collective bargaining agreement to which it is a party.

(hh) *Certain Environmental Matters.* (i) The Company and its subsidiaries (x) are in compliance with all, and have not violated any, applicable federal, state, local and foreign laws, rules, regulations, judgments, decrees, orders and other legally enforceable requirements relating to pollution or the protection of human health or safety (to the extent relating to exposure to hazardous or toxic substances or wastes), the environment or natural resources, or to the management, treatment, storage, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "Environmental Laws"); (y) have received and are in

compliance with all, and have not violated any, permits, licenses, certificates or other authorizations or approvals required of them under any Environmental Laws to conduct their respective businesses; and (z) have not received notice of any actual or potential liability under or any actual or potential violation of, any Environmental Laws, including for the investigation or remediation of any disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, and have no knowledge of any event or condition that would reasonably be expected to result in any such notice, and (ii) to the knowledge of the Company, there are no liabilities under Environmental Laws of the Company or its subsidiaries, except in the case of each of (i) and (ii) above, for any such matter as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and (iii) (x) there is no proceeding that is pending, or that is known to be contemplated, against the Company or any of its subsidiaries under any Environmental Laws in which a governmental entity is also a party, other than such proceeding regarding which it is reasonably believed no monetary sanctions of $100,000 or more will be imposed, (y) the Company and its subsidiaries are not aware of any facts or issues regarding compliance with Environmental Laws, or liabilities or other obligations under Environmental Laws or concerning hazardous or toxic substances or wastes, pollutants or contaminants, that would reasonably be expected to have a material effect on the capital expenditures, earnings or competitive position of the Company and its subsidiaries, and (z) none of the Company or its subsidiaries anticipates material capital expenditures relating to any Environmental Laws.

(ii) *Hazardous Materials*. There has been no storage, generation, transportation, use, handling, treatment, Release or threat of Release of Hazardous Materials by or caused by the Company or any of its subsidiaries (or, to the knowledge of the Company and its subsidiaries, any other entity (including any predecessor) for whose acts or omissions the Company or any of its subsidiaries is or would reasonably be expected to be liable) at, on, under or from any property or facility now or, to the knowledge of the Company, previously owned or operated by the Company or, to the knowledge of the Company, any of its subsidiaries, or at, on, under or from any other property or facility, in violation of any Environmental Laws or in a manner or amount or to a location that would reasonably be expected to result in any liability under any Environmental Law, except for any violation or liability which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. "Hazardous Materials" means any material, chemical, substance, waste, pollutant, contaminant, compound, mixture, or constituent thereof, in any form or amount, including petroleum (including crude oil or any fraction thereof) and petroleum products, natural gas liquids, asbestos and asbestos containing materials, naturally occurring radioactive materials, brine, and drilling mud, which is regulated or which would reasonably be expected to give rise to liability under any Environmental Law. "Release" means any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, or migrating in, into or through the environment, or in, into from or through any building or structure subject to human occupation.

(jj) *Compliance with ERISA*. (i) Each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), for which the Company or any member of its "Controlled Group" (defined as any entity, whether or not incorporated, that is under common control with the Company within the meaning of Section 4001(a)(14) of ERISA or any entity that would be regarded as a single employer with the Company under Section 414(b),(c),(m) or (o) of the Internal Revenue Code of 1986, as amended (the "Code")) would have any liability (each, a "Plan") has been maintained in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including

but not limited to ERISA and the Code; (ii) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan, excluding transactions effected pursuant to a statutory or administrative exemption; (iii) for each Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no Plan has failed (whether or not waived), or is reasonably expected to fail, to satisfy the minimum funding standards (within the meaning of Section 302 of ERISA or Section 412 of the Code) applicable to such Plan; (iv) no Plan is, or is reasonably expected to be, in "at risk status" (within the meaning of Section 303(i) of ERISA) and no Plan that is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA is in "endangered status" or "critical status" (within the meaning of Sections 304 and 305 of ERISA) (v) the fair market value of the assets of each Plan exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan); (vi) no "reportable event" (within the meaning of Section 4043(c) of ERISA and the regulations promulgated thereunder) has occurred or is reasonably expected to occur; (vii) each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified, and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification; (viii) neither the Company nor any member of the Controlled Group has incurred, nor reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guarantee Corporation, in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA); and (ix) none of the following events has occurred or is reasonably likely to occur: (A) a material increase in the aggregate amount of contributions required to be made to all Plans by the Company or its Controlled Group affiliates in the current fiscal year of the Company and its Controlled Group affiliates compared to the amount of such contributions made in the Company's and its Controlled Group affiliates' most recently completed fiscal year; or (B) a material increase in the Company and its subsidiaries' "accumulated post-retirement benefit obligations" (within the meaning of Accounting Standards Codification Topic 715-60) compared to the amount of such obligations in the Company and its subsidiaries' most recently completed fiscal year, except in each case with respect to the events or conditions set forth in (i) through (ix) hereof, as would not, individually or in the aggregate, have a Material Adverse Effect.

(kk) *Disclosure Controls*. The Company and its subsidiaries maintain an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) that complies with the requirements of the Exchange Act and that has been designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure.

(ll) *Accounting Controls.* The Company and its subsidiaries taken as a whole maintain systems of "internal control over financial reporting" (as defined in Rule 13a-15(f) of the Exchange Act) that have been designed to comply with the requirements of the Exchange Act applicable to the Company and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. The Company and its subsidiaries taken as a whole maintain internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation

of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus fairly presents the information called for in all material respects and is prepared in accordance with the Commission's rules and guidelines applicable thereto. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, no material weaknesses in the Company's internal controls have been identified by the Company or its auditors (it being understood that this subsection (ll) shall not require the Company to comply with Section 404 of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act") as of an earlier date than it would otherwise be required to so comply under applicable law). The Company's auditors and the Audit Committee of the Board of Directors of the Company have been advised of: (i) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting known to the Company which have adversely affected or are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and (ii) any fraud known to the Company, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

(mm) *eXtensible Business Reporting Language.* The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(nn) *Insurance.* The Company and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are adequate to protect the Company and its subsidiaries and their respective businesses; and neither the Company nor any of its subsidiaries has (i) received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance or (ii) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

(oo) *Cybersecurity; Data Protection.* Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are adequate for, and operate and perform as required in connection with the operation of the business of the Company and its subsidiaries as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries have implemented and maintained commercially reasonable technical and organizational controls, policies, procedures, and safeguards to (i) maintain and protect Personal Data and sensitive, proprietary, confidential or regulated data (collectively, the "Confidential Data") from accidental or unlawful destruction, loss, alteration, unauthorized disclosure, or unauthorized access and (ii) maintain and protect the integrity, continuous

operation, redundancy and security of all IT Systems and Confidential Data used in connection with their businesses. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, there have been no breaches, violations, outages, security incidents, or violations of any Privacy Requirements in relation to Confidential Data, or unauthorized uses of or accesses to the same, except for those that have been remedied without material cost or liability or the duty to notify any other person, government authority or supervisory body, nor any incidents under internal review or investigations relating to the same. The Company and its subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Confidential Data and to the protection of such IT Systems and Confidential Data from unauthorized use, access, misappropriation or modification.

(pp) *No Unlawful Payments.* Neither the Company nor any of its subsidiaries nor any director or officer of the Company or any of its subsidiaries nor, to the knowledge of the Company, any employee, agent, affiliate or other person while acting on behalf of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its subsidiaries have instituted, maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(qq) *Compliance with Anti-Money Laundering Laws*. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency having jurisdiction over the Company or its subsidiaries (collectively, the "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(rr) *No Conflicts with Sanctions Laws.* Neither the Company nor any of its subsidiaries, directors or officers, nor, to the knowledge of the Company, any employee, agent, affiliate or other person while acting on behalf of the Company or any of its subsidiaries is currently the subject of any sanctions administered or enforced by the U.S. Government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the

Treasury or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "Sanctions"), nor is the Company or any of its subsidiaries located, organized or resident in a country or territory that is the subject of Sanctions, including, without limitation, Crimea, Cuba, Iran, North Korea and Syria (each, a "Sanctioned Country"); and the Company will not directly or indirectly use the proceeds of the offering of the Shares hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any prohibited activities of or prohibited business with any person that, at the time of such funding or facilitation, is the subject of Sanctions, (ii) to fund or facilitate any prohibited activities of or prohibited business in any Sanctioned Country or (iii) in any other manner that would reasonably be expected to result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions. For the past five years, the Company and its subsidiaries have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject of Sanctions or with any Sanctioned Country.

(ss) *No Restrictions on Subsidiaries*. No subsidiary of the Company is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Company, from making any other distribution on such subsidiary's capital stock or similar ownership interest, from repaying to the Company any loans or advances to such subsidiary from the Company or from transferring any of such subsidiary's properties or assets to the Company or any other subsidiary of the Company.

(tt) *No Broker's Fees.* Neither the Company nor any of its subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against the Company or any of its subsidiaries or any Underwriter for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Shares.

(uu) *No Registration Rights*. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus or for such rights as have been validly waived, no person has the right to require the Company or any of its subsidiaries to register any securities for sale under the Securities Act by reason of the filing of the Registration Statement with the Commission or the issuance and sale of the Shares.

(vv) *No Stabilization.* Neither the Company nor any of its subsidiaries or affiliates have taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Shares.

(ww) *Margin Rules*. Neither the issuance, sale and delivery of the Shares nor the application of the proceeds thereof by the Company as described in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System or any other regulation of such Board of Governors.

(xx) *Forward-Looking Statements.* No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) included or incorporated by reference in any of the Registration Statement, the Pricing Disclosure Package or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(yy) *Statistical and Market Data.* Nothing has come to the attention of the Company that has caused the Company to believe that the statistical and market-related data included or incorporated by reference in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus is not based on or derived from sources that are reliable and accurate in all material respects.

(zz) *Sarbanes-Oxley Act*. There is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act, including Section 402 related to loans and Sections 302 and 906 related to certifications, to the extent compliance is required.

(aaa) *Status under the Securities Act*. At the time of filing the Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Company or any offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) under the Securities Act) of the Shares and at the date hereof, the Company was not and is not an "ineligible issuer," as defined in Rule 405 under the Securities Act. The Company has paid the registration fee for this offering pursuant to Rule 456(b)(1) under the Securities Act or will pay such fee within the time period required by such rule (without giving effect to the proviso therein) and in any event prior to the Closing Date.

(bbb) *No Ratings*. There are (and prior to the Closing Date, will be) no debt securities, convertible securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries that are rated by a "nationally recognized statistical rating organization", as such term is defined in Section 3(a)(62) under the Exchange Act.

(ccc) *Product Manufacturing*. The manufacture of the Company's products by or, to the knowledge of the Company, on behalf of the Company is being conducted in compliance with the Federal Food, Drug, and Cosmetic Act, including, without limitation, the FDA's Quality System Regulation at 21 CFR Part 820 (collectively, "FDCA"), and, to the extent applicable, the respective counterparts thereof promulgated by governmental authorities in the United Kingdom and the European Union. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has not had any manufacturing site (whether Company-owned or, to the knowledge of the Company, that of a third-party manufacturer for the Company's products) subject to a governmental authority (including FDA) shutdown or import or export prohibition.

4. Further Agreements of the Company. The Company covenants and agrees with each Underwriter that:

(a) *Required Filings.* The Company will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act, will file any Issuer Free Writing Prospectus to the extent required by Rule 433 under the Securities Act; and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request.

(b) *Delivery of Copies.* The Company will, if requested, deliver without charge, to each Underwriter (i) a conformed copy of the Registration Statement as originally filed and each amendment thereto (without exhibits) and documents incorporated by reference therein; and (ii) during the Prospectus Delivery Period (as defined below), as many copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein and each Issuer Free Writing Prospectus) as the Representatives may reasonably request. As used herein, the term "Prospectus Delivery Period" means such period of time after the first date of the public offering of the Shares as in the opinion of counsel for the Underwriters a prospectus relating to the Shares is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Shares by any Underwriter or dealer.

(c) *Amendments or Supplements, Issuer Free Writing Prospectuses*. Before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement, the Pricing Disclosure Package or the Prospectus, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) *Notice to the Representatives*. The Company will advise the Representatives promptly, and confirm such advice in writing, (i) when the Registration Statement has become effective; (ii) when any amendment to the Registration Statement has been filed or becomes effective; (iii) when any supplement to the Pricing Disclosure Package, the Prospectus, any Issuer Free Writing Prospectus, any Written Testing-the-Waters Communication or any amendment to the Prospectus has been filed or distributed; (iv) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information including, but not limited to, any request for information concerning any Testing-the-Waters Communication; (v) of the issuance by the Commission or any other governmental or regulatory authority of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus, any of the Pricing Disclosure Package, the Prospectus or any Written Testing-the-Waters Communication or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (vi) of the occurrence of any event or development within the Prospectus Delivery Period as a result of which the Prospectus, the Pricing Disclosure Package or any Issuer Free Writing Prospectus or Written Testing-the-Waters Communication as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Pricing Disclosure Package, or any such Issuer Free Writing Prospectus or Written Testing-the-Waters Communication is delivered to a purchaser, not misleading; and (vii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Shares for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus, any of the Pricing Disclosure Package or the Prospectus or any Written Testing-the-Waters Communication or suspending any such qualification of the Shares and, if any such order is issued, will obtain as soon as possible the withdrawal thereof.

(e) *Ongoing Compliance*. (1) If during the Prospectus Delivery Period (i) any event or development shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters and to such dealers as the Representatives may designate such amendments or supplements (or any document to be filed with the Commission and incorporated by reference therein) to the Prospectus as may be necessary so that the statements in the Prospectus as so amended or supplemented (or any document to be filed with the Commission and incorporated by reference therein) will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law and (2) if at any time prior to the Closing Date (i) any event or development shall occur or condition shall exist as a result of which the Pricing Disclosure Package as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Pricing Disclosure Package is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Pricing Disclosure Package to comply with law, the Company will promptly notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representatives may designate such amendments or supplements to the Pricing Disclosure Package (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Pricing Disclosure Package as so amended or supplemented will not, in the light of the circumstances existing when the Pricing Disclosure Package is delivered to a purchaser, be misleading or so that the Pricing Disclosure Package will comply with law.

(f) *Blue Sky Compliance*. If required by applicable law, the Company will qualify the Shares for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for distribution of the Shares; provided that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(g) *Earnings Statement*. The Company will make generally available to its securityholders and the Representatives as soon as practicable an earnings statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the "effective date" (as defined in Rule 158) of the Registration Statement; provided that the Company will be deemed to have furnished such statements to its securityholders and the Representatives to the extent they are filed on the Commission's Electronic Data Gathering, Analysis, and Retrieval system or any successor thereto ("EDGAR").

(h) *Clear Market*. For a period of 60 days after the date of the Prospectus (the "Restricted Period"), the Company will not (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant

to purchase, or otherwise transfer or dispose of, directly or indirectly, or file with, or submit to, the Commission a registration statement under the Securities Act relating to, any shares of Stock or any securities convertible into or exercisable or exchangeable for Stock, or publicly disclose the intention to make any offer, sale, pledge, disposition, submission or filing, or (ii) enter into any swap, hedging, or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Stock or any such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Stock or such other securities, in cash or otherwise, without the prior written consent of JPM and BofA, other than (A) the Shares to be sold hereunder, (B) any shares of Stock of the Company issued upon the exercise (including any "early", "net" or "cashless" exercises) of options or restricted stock units granted under Company Stock Plans disclosed in the Registration Statement, the Pricing Disclosure Package, the Prospectus, or, in each case, any document incorporated by reference therein, provided that each newly appointed director or executive officer that is a recipient of such securities execute a lockup agreement for the Restricted Period in the form of Exhibit A hereto, (C) any filing by the Company of a Registration Statement on Form S-8 relating to a Company Stock Plan, inducement award or employee stock purchase plan or any assumed employee benefit plan contemplated by clause (F), (D) any securities issued or equity awards granted under a Company Stock Plan disclosed in the Registration Statement, the Pricing Disclosure Package, the Prospectus, or, in each case, any document incorporated by reference therein, provided that each newly appointed director or executive officer that is a recipient of such securities execute a lockup agreement for the Restricted Period in the form of Exhibit A hereto, (E) any shares of Common Stock issued upon the exercise, conversion or exchange of securities of the Company outstanding as of the date of this Agreement and disclosed in the Registration Statement, the Pricing Disclosure Package, the Prospectus, or, in each case, any document incorporated by reference therein, provided that each newly appointed director or executive officer that is a recipient of such securities execute a lockup agreement for the Restricted Period in the form of Exhibit A hereto, and (F) up to 7.5% of the total number of outstanding shares of the Company's securities immediately following the issuance of the Shares, issued by the Company in connection with mergers, acquisitions or commercial or strategic transactions (including, without limitation, entry into joint ventures, marketing or distribution agreements or collaboration agreements or acquisitions of technology, assets or intellectual property licenses) provided that the recipient execute a lockup agreement for the Restricted Period in the form of Exhibit A hereto.

(i) *Use of Proceeds*. The Company will apply the net proceeds from the sale of the Shares as described in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus under the heading "Use of proceeds".

(j) *No Stabilization*. Neither the Company nor its subsidiaries or affiliates will take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Stock.

(k) *Exchange Listing.* The Company will use its best efforts to list, subject to notice of issuance, the Shares on Nasdaq.

(l) *Reports*. For a period of two (2) years from the date of this Agreement, so long as the Shares are outstanding, the Company will furnish to the Representatives, as soon as they are available, copies of all reports or other communications (financial or other) furnished to holders of the Shares, and copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange or automatic quotation system; provided the Company will be deemed to have furnished such reports and financial statements to the Representatives to the extent they are filed on EDGAR.

(m) *Record Retention*. For a period of two (2) years from the date of this Agreement, the Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

(n) *Emerging Growth Company*. The Company will promptly notify the Representatives if the Company ceases to be an Emerging Growth Company at any time prior to the later of (i) completion of the distribution of Shares within the meaning of the Securities Act and (ii) completion of the 60-day restricted period referred to in Section 4(h) hereof.

5. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that:

(a) It has not and will not use, authorize use of, refer to or participate in the planning for use of, any "free writing prospectus", as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that contains no "issuer information" (as defined in Rule 433(h)(2) under the Securities Act) that was not included (including through incorporation by reference) in the Preliminary Prospectus or a previously filed Issuer Free Writing Prospectus, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 3(c) or Section 4(c) above (including any electronic road show approved in advance by the Company), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Company in advance in writing.

(b) It has not and will not, without the prior written consent of the Company, use any free writing prospectus that contains the final terms of the Shares unless such terms have previously been included in a free writing prospectus filed with the Commission; *provided* that Underwriters may use a term sheet substantially in the form of Annex B hereto without the consent of the Company; *provided further* that any Underwriter using such term sheet shall notify the Company, and provide a copy of such term sheet to the Company, prior to, or substantially concurrent with, the first use of such term sheet.

6. Conditions of Underwriters' Obligations. The obligation of each Underwriter to purchase the Underwritten Shares on the Closing Date or the Option Shares on the Additional Closing Date, as the case may be, as provided herein is subject to the performance by the Company of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order.* No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose or pursuant to Section 8A under the Securities Act shall be pending before or threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 4(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

(b) *Representations and Warranties.* The representations and warranties of the Company contained herein shall be true and correct on the date hereof and on and as of the Closing Date or the Additional Closing Date, as the case may be; and the statements of the Company and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date or the Additional Closing Date, as the case may be.

(c) *No Material Adverse Change.* No event or condition of a type described in Section 3(h) hereof shall have occurred or shall exist, which event or condition is not described in the Pricing Disclosure Package (excluding any amendment or supplement thereto) and the Prospectus (excluding any amendment or supplement thereto) and the effect of which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Shares on the Closing Date or the Additional Closing Date, as the case may be, on the terms and in the manner contemplated by this Agreement, the Pricing Disclosure Package and the Prospectus.

(d) *Officer's Certificate.* The Representatives shall have received on and as of the Closing Date or the Additional Closing Date, as the case may be, a certificate of the chief financial officer or chief accounting officer of the Company (i) confirming that such officer has carefully reviewed the Registration Statement, the Pricing Disclosure Package and the Prospectus and, to the knowledge of such officer, the representations set forth in Sections 3(b) and 3(f) hereof are true and correct, (ii) confirming that the other representations and warranties of the Company in this Agreement are true and correct and that the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date or the Additional Closing Date, as the case may be, and (iii) to the effect set forth in paragraphs (a), (b) and (c) above.

(e) *Comfort Letters.*

(i) On the date of this Agreement and on the Closing Date or the Additional Closing Date, as the case may be, Ernst & Young LLP shall have furnished to the Representatives, at the request of the Company, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus; *provided*, that the letter delivered on the Closing Date or the Additional Closing Date, as the case may be, shall use a "cut-off" date no more than two business days prior to such Closing Date or such Additional Closing Date, as the case may be.

(ii) On the date of this Agreement and on the Closing Date or the Additional Closing Date, as the case may be, the Company shall have furnished to the Representatives a certificate, dated the respective dates of delivery thereof and addressed to the Underwriters, of its chief financial officer with respect to certain financial data contained in the Pricing Disclosure Package and the Prospectus, providing "management comfort" with respect to such information, in form and substance reasonably satisfactory to the Representatives.

(f) *Opinion and Negative Assurance Letter of Counsel for the Company.* Simpson Thacher & Bartlett LLP, counsel for the Company, shall have furnished to the Representatives, at

the request of the Company, their written opinion and negative assurance letter, dated the Closing Date or the Additional Closing Date, as the case may be, and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives.

(g) *Opinion and Negative Assurance Letter of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date or the Additional Closing Date, as the case may be, an opinion and negative assurance letter of Cooley LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(h) *No Legal Impediment to Issuance and Sale.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date or the Additional Closing Date, as the case may be, prevent the issuance or sale of the Shares; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date or the Additional Closing Date, as the case may be, prevent the issuance or sale of the Shares.

(i) *Good Standing*. The Representatives shall have received on and as of the Closing Date or the Additional Closing Date, as the case may be, satisfactory evidence of the good standing of the Company in its jurisdiction of organization, in writing or any standard form of telecommunication from the appropriate governmental authority of such jurisdiction.

(j) *Exchange Listing.* The Shares to be delivered on the Closing Date or the Additional Closing Date, as the case may be, shall have been approved for listing on Nasdaq, subject to official notice of issuance.

(k) *Lock-up Agreements*. The "lock-up" agreements, each substantially in the form of Exhibit A hereto, between you and certain securityholders, officers and directors of the Company relating to sales and certain other dispositions of shares of Stock or certain other securities, delivered to you on or before the date hereof, shall be in full force and effect on the Closing Date or the Additional Closing Date, as the case may be.

(l) *Additional Documents.* On or prior to the Closing Date or the Additional Closing Date, as the case may be, the Company shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

7. Indemnification and Contribution.

(a) *Indemnification of the Underwriters.* The Company agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, reasonable and documented legal fees and other reasonable expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or

alleged untrue statement of a material fact contained in the Registration Statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Preliminary Prospectus, any Issuer Free Writing Prospectus, any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Securities Act, any Written Testing-the-Waters Communication prepared or authorized by the Company, any road show as defined in Rule 433(h) under the Securities Act (a "road show") or any Pricing Disclosure Package (including any Pricing Disclosure Package that has subsequently been amended), or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in paragraph (b) below.

(b) *Indemnification of the Company.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, its officers who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Preliminary Prospectus, any Issuer Free Writing Prospectus, any Written Testing-the-Waters Communication, any road show or any Pricing Disclosure Package (including any Pricing Disclosure Package that has subsequently been amended), it being understood and agreed upon that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the concession and reallowance figures appearing in the third paragraph under the caption "Underwriting" and the information contained in the [eleventh and twelfth] paragraphs under the caption "Underwriting."

(c) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to the preceding paragraphs of this Section 7, such person (the "Indemnified Person") shall promptly notify the person against whom such indemnification may be sought (the "Indemnifying Person") in writing; *provided* that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under the preceding paragraphs of this Section 7 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and *provided*, *further*, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under the preceding paragraphs of this Section 7. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not,

without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section that the Indemnifying Person may designate in such proceeding and shall pay the reasonable and documented fees and expenses in such proceeding and shall pay the reasonable and documented fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the reasonable and documented fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such reasonable and documented fees and expenses shall be paid or reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by J.P. Morgan Securities LLC and any such separate firm for the Company, its directors, its officers who signed the Registration Statement and any control persons of the Company shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested that an Indemnifying Person reimburse the Indemnified Person for reasonable and documented fees and expenses of counsel as contemplated by this paragraph, the Indemnifying Person shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Person of such request and (ii) the Indemnifying Person shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution.* If the indemnification provided for in paragraphs (a) or (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters on the other, from the offering of the Shares or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to

reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company, on the one hand, and the Underwriters on the other, in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriters on the other, shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Company from the sale of the Shares and the total underwriting discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Shares. The relative fault of the Company, on the one hand, and the Underwriters on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to paragraph (d) above were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any reasonable and documented legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of paragraphs (d) and (e), in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total underwriting discounts and commissions received by such Underwriter with respect to the offering of the Shares exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to paragraphs (d) and (e) are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 7 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity.

8. Effectiveness of Agreement. This Agreement shall become effective as of the date first written above.

9. Termination. This Agreement may be terminated in the absolute discretion of the Representatives, by notice to the Company, if after the execution and delivery of this Agreement and prior to the Closing Date or, in the case of the Option Shares, prior to the Additional Closing Date: (i) trading generally shall have been suspended or materially limited on or by any of the New York Stock Exchange or The Nasdaq Stock Market; (ii) trading of any securities issued or guaranteed by the Company shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the

Representatives, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Shares on the Closing Date or the Additional Closing Date, as the case may be, on the terms and in the manner contemplated by this Agreement, the Pricing Disclosure Package and the Prospectus.

10. Defaulting Underwriter.

(a) If, on the Closing Date or the Additional Closing Date, as the case may be, any Underwriter defaults on its obligation to purchase the Shares that it has agreed to purchase hereunder on such date, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Shares by other persons satisfactory to the Company on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Shares, then the Company shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Shares on such terms. If other persons become obligated or agree to purchase the Shares of a defaulting Underwriter, either the non-defaulting Underwriters or the Company may postpone the Closing Date or the Additional Closing Date, as the case may be, for up to five full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement and the Prospectus or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Registration Statement and the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule 1 hereto that, pursuant to this Section 10, purchases Shares that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate number of Shares that remain unpurchased on the Closing Date or the Additional Closing Date, as the case may be, does not exceed one-eleventh of the aggregate number of Shares to be purchased on such date, then the Company shall have the right to require each non-defaulting Underwriter to purchase the number of Shares that such Underwriter agreed to purchase hereunder on such date plus such Underwriter's pro rata share (based on the number of Shares that such Underwriter agreed to purchase on such date) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate number of Shares that remain unpurchased on the Closing Date or the Additional Closing Date, as the case may be, exceeds one-eleventh of the aggregate amount of Shares to be purchased on such date, or if the Company shall not exercise the right described in paragraph (b) above, then this Agreement or, with respect to any Additional Closing Date, the obligation of the Underwriters to purchase Shares on the Additional Closing Date, as the case may be, shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 10 shall be without liability on the part of the Company, except that the Company will continue to be liable for the payment of expenses as set forth in Section 11 hereof and except that the provisions of Section 7 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company or any non-defaulting Underwriter for damages caused by its default.

11. Payment of Expenses.

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company will pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Shares and any taxes payable in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Pricing Disclosure Package and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (iii) the fees and expenses of the Company's counsel and independent accountants; (iv) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Shares under the state or foreign securities or blue sky laws of such jurisdictions as the Representatives may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters); (v) the cost of preparing stock certificates; (vi) the costs and charges of any transfer agent and any registrar; (vii) all expenses and application fees incurred in connection with any filing with, and clearance of the offering by, FINRA; *provided*, *however*, that the amounts payable by the Company for the fees and disbursements of counsel to the Underwriters pursuant to this subsection (vii) and for the fees and expenses pursuant to subjection (iv) shall not exceed $35,000 in the aggregate; (viii) all expenses incurred by the Company in connection with any "road show" presentation to potential investors including, without limitation, any travel expense of the Company's officers and employees and any other expense of the Company, including 50% of the costs of chartering aircraft or other transportation in connection with any "road show" (it being understood that the Underwriters will pay the other 50% of the costs of chartering aircraft or other transportation in connection with any "road show"); and (ix) all expenses and application fees related to the listing of the Shares on Nasdaq. It is understood, however, that except as provided in this Section 11, Section 7 and the last sentence of Section 10(c), the Underwriters will pay all of their costs and expenses, including fees and disbursements of their counsel, stock transfer taxes payable on resale of any of the Shares by them and any advertising expenses connected with an offers they may make and lodging expenses incurred by them in connection with any "road show" and any testing-the-waters meetings, as applicable.

(b) If (i) this Agreement is terminated on or prior to the Closing Date pursuant to clause (ii) of Section 9, (ii) the Company for any reason fails to tender the Shares for delivery to the Underwriters (other than those set forth in clauses (i), (iii) or (iv) of Section 9) or (iii) the Underwriters decline to purchase the Shares for any reason permitted under this Agreement, the Company agrees to reimburse the Underwriters for all reasonable and documented out-of-pocket costs and expenses (including the fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby. Notwithstanding the foregoing, if this Agreement is terminated due to default by the Underwriters as set forth under Section 10, the Underwriters agree to pay their own expenses incurred in connection with this Agreement and the offering contemplated hereby.

12. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and any controlling persons referred to herein, and the affiliates of each Underwriter referred to in Section 7

hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Shares from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

13. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company and the Underwriters contained in this Agreement or made by or on behalf of the Company or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Shares and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Company or the Underwriters or the directors, officers, controlling persons or affiliates referred to in Section 7 hereof.

14. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; and (c) the term "subsidiary" has the meaning set forth in Rule 405 under the Securities Act.

15. Compliance with USA Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

16. Miscellaneous.

(a) *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (fax: (212) 622-8358); c/o BofA Securities, Inc., One Bryant Park, New York, New York 10036, Attention: Syndicate Department (fax: (646) 855-3073), with a copy to ECM Legal (fax: (212) 230-8730), Attention: Equity Syndicate Desk; and c/o Cowen and Company, LLC, 599 Lexington Avenue, New York, New York 10022, Attention: Head of Equity Capital Markets, Fax: 646-562-1249 with a copy to the General Counsel, Fax: 646-562-1130. Notices to the Company shall be given to it at 10x Genomics, Inc., 7068 Koll Center Parkway, Suite 401, Pleasanton, CA 94566, (fax: 925-401-7301); Attention: Eric Whitaker.

(b) *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(c) *Submission to Jurisdiction*. The Company hereby submits to the exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Company waives any objection which it may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. The Company agrees that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company and may be enforced in any court to the jurisdiction of which Company is subject by a suit upon such judgment.

(d) *Waiver of Jury Trial*. Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement.

(e) *Recognition of the U.S. Special Resolution Regimes*.

(i) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(ii) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 16(e):

"BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

(f) *Counterparts.* This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(g) *Amendments or Waivers.* No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(h) *Headings.* The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

(i) *Integration.* This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

*[Signature Pages Follow]*

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

10X GENOMICS, INC.

By: _____

Name:
Title:

Accepted: As of the date first written above

J.P. MORGAN SECURITIES LLC
BOFA SECURITIES, INC.
COWEN AND COMPANY, LLC

For themselves and on behalf of the
several Underwriters listed
in Schedule 1 hereto.

J.P. MORGAN SECURITIES LLC

By: _____
Authorized Signatory

BOFA SECURITIES, INC.

By: _____
Authorized Signatory

COWEN AND COMPANY, LLC

By: _____
Authorized Signatory

| Underwriter | Number of Shares |
|---|---|
| J.P. Morgan Securities LLC | [●] |
| BofA Securities, Inc. | [●] |
| Cowen and Company, LLC | [●] |
| Stifel, Nicolaus & Company, Incorporated | [●] |
| William Blair & Company L.L.C. | [●] |
| Total | [●] |

a. **Pricing Disclosure Package**

[None.]

b. **Pricing Information**

Number of Underwritten Shares: [●]

Number of Option Shares: [●]

Public Offering Price: $[●] per Share

Written Testing-the-Waters Communications

- 10x Genomics Testing-the-Waters Presentation dated September 2020.

10x Genomics, Inc.

Pricing Term Sheet

None.

Exhibit A

FORM OF LOCK-UP AGREEMENT

, 2020

J.P. MORGAN SECURITIES LLC
BOFA SECURITIES, INC.
COWEN AND COMPANY, LLC
As Representatives of
the several Underwriters listed in
Schedule 1 to the Underwriting
Agreement referred to below

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179

c/o BofA Securities, Inc.
One Bryant Park
New York, NY 10036

c/o Cowen and Company, LLC
599 Lexington Avenue, 27th Floor
New York, NY 10022

Re: 10x Genomics, Inc. (the "Company") —Public Offering

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the "Representatives") of the several Underwriters, propose to enter into an Underwriting Agreement (the "Underwriting Agreement") with the Company, providing for the public offering (the "Public Offering") by the several Underwriters named in Schedule 1 to the Underwriting Agreement (the "Underwriters"), of Class A common stock, par value $0.00001 per share ("Common Stock"), of the Company (the "Securities"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Underwriting Agreement.

In consideration of the Underwriters' agreement to purchase and make the Public Offering of the Securities, and for other good and valuable consideration receipt of which is hereby acknowledged, the undersigned hereby agrees that, without the prior written consent of J.P. Morgan Securities LLC and BofA Securities, Inc. on behalf of the Underwriters, the undersigned will not[, and will not cause any direct or indirect affiliate to,][1] during the period from and including the date of this letter agreement (this "Letter

[1] Not to be included in the lock-up agreement for Bryan Roberts or Venrock and affiliated entities.

Agreement") and ending at the close of 60 days after the date set forth on the cover of the final prospectus (such period, the "Restricted Period"), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, hedge, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock (including, without limitation, Common Stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC") and securities which may be issued upon exercise of a stock option or warrant [, however expressly excluding any Common Stock or such other securities held by Venrock Associates VI, L.P., Venrock Partners VI, L.P., Venrock Management VI, LLC, or Venrock Partners Management VI, LLC (individually and collectively, "Venrock") which are subject to a letter agreement in substantially similar form of this Letter Agreement (including without limitation Common Stock specifically permitted to be transferred or otherwise disposed of in numbered clause (12) of such letter agreement) (the "Venrock Letter Agreement")][2] ) (the "Other Securities" and together with the Common Stock, the "Lock-Up Securities"), (2) enter into any hedging, swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Common Stock or such other securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise, (3) make any demand for or exercise any right with respect to the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock, or (4) publicly disclose the intention to undertake any of the foregoing, in each case other than the Securities to be sold by the undersigned pursuant to the Underwriting Agreement. The undersigned acknowledges and agrees that the foregoing precludes the undersigned from engaging in any hedging or other transactions designed or intended, or which could reasonably be expected to lead to or result in, a sale or disposition of any shares of Common Stock, or securities convertible into or exercisable or exchangeable for Common Stock, even if any such sale or disposition transaction or transactions would be made or executed by or on behalf of someone other than the undersigned.

The undersigned represents and warrants that the undersigned is not, has not caused or directed any of its affiliates to be or become, and is not aware of any of its affiliates being, currently a party to any agreement or arrangement that is designed to or which reasonably could be expected to lead to or result in any activity prohibited by this Letter Agreement during the Restricted Period.

If the undersigned is not a natural person, the undersigned represents and warrants that no single natural person, entity or "group" (within the meaning of Section 13(d)(3) of the Exchange Act of 1934, as amended (the "Exchange Act")), other than a natural person, entity or "group" (as described above) that has executed a letter agreement in substantially the same form as this Letter Agreement, beneficially owns, directly or indirectly, 50% or more of the common equity interests, or 50% or more of the voting power, in the undersigned.

Notwithstanding the foregoing, the undersigned may transfer or otherwise dispose of the undersigned's Lock-Up Securities:

(1) as a bona fide gift or gifts;

(2) by will or intestacy; provided that any shares of Lock-Up Securities so transferred or disposed of by directors or officers shall remain subject to the terms of this Letter Agreement;

(3) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust in a transaction not including a disposition for value; provided that

2 Only to be included in the lock-up agreements for Bryan Roberts.

any shares of Lock-Up Securities so transferred or disposed of shall remain subject to the terms of this Letter Agreement; for purposes of this Letter Agreement, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin;

(4) to any immediate family member of the undersigned in a transaction not including a disposition for value;

(5) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (1) through (4) above, and in each such case, subject to the same conditions;

(6) by operation of law pursuant to a final qualified domestic order, divorce settlement, divorce decree or separation agreement or other final court order;

(7) to the Company pursuant to any contractual arrangement that provides the Company with an option to repurchase such shares of Common Stock in the event the undersigned ceases to provide services to the Company, provided that such contractual arrangement (or a form thereof) is disclosed in the final prospectus relating to the Public Offering (the "Prospectus") or filed as an exhibit to the Registration Statement on Form S-1 relating to the Public Offering to be filed with the Securities and Exchange Commission, and provided further that if the undersigned is required to file a report under Section 16(a) of the Exchange Act reporting a reduction in beneficial ownership of shares of Common Stock during the Restricted Period, the undersigned shall clearly indicate in the footnotes thereto that the filing relates to the termination of the undersigned's employment or other services;

(8) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (a) to another corporation, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership) or (b) as part of a distribution, transfer or disposition without consideration by the undersigned to its stockholders, partners, members or other equity holders;

(9) that the undersigned acquired (a) in the Public Offering if the undersigned is not an officer or director of the Company or (b) in open market transactions after the date set forth on the cover of the Prospectus;

(10) to the Company for the purposes of exercising (including for the payment of tax withholdings or remittance payments due as a result of such exercise) on a "net exercise" or "cashless" basis options, warrants or other rights to purchase shares of Common Stock; provided that in all such cases, any such options, warrants, or rights were issued pursuant to equity awards granted under a stock incentive plan or other equity award plan, which plan is described in the Prospectus; provided further that any shares of Lock-Up Securities received as a result of such exercise shall be subject to the terms of this Letter Agreement; and provided further that if the undersigned is required to file a report under Section 16(a) of the Exchange Act reporting a reduction in beneficial ownership of shares of Common Stock during the Restricted Period, the undersigned shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this paragraph and no other filing or public announcement shall be made voluntarily during the Restricted Period in connection with such exercise, vesting or transfer;

(11) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the board of directors of the Company (or a duly authorized committee thereof) involving a change of control of the Company in which the acquiring party becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of more than 50% of total voting power of the voting stock of the Company following such transaction; provided that all of the undersigned's Lock-Up Securities subject to this Letter Agreement that are not so transferred, sold, tendered or otherwise disposed of remain subject to this Letter Agreement; provided further, that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned's Common Stock and Other Securities shall remain subject to the provisions of this Letter Agreement;

(12) [pursuant to a contract, instruction or plan meeting the requirements of Rule 10b5-1 under the Exchange Act (a "10b5-1 Trading Plan"); provided that such 10b5-1 Trading Plan was established prior to the execution of this lock-up agreement by the undersigned, the existence and details of such 10b5-1 Trading Plan were communicated to J.P. Morgan Securities LLC, BofA Securities, Inc. and Cowen and Company, LLC and such 10b5-1 Trading Plan will not be amended or otherwise modified during the Lock-Up Period; provided, further, that any filing under Section 16(a) of the 1934 Act in connection with such transfer shall indicate, to the extent permitted by such Section and the related rules and regulations, that such transfer was pursuant to a 10b5-1 Trading Plan;][3]

(12) [up to 1,500,000 shares of Common Stock pursuant to a New 10b5-1 Trading Plan (as defined below); provided that any filing under Section 16(a) of the 1934 Act in connection with such transfer shall indicate, to the extent permitted by such Section and the related rules and regulations, that such transfer was pursuant to a contract, instruction or plan meeting the requirements of Rule 10b5-1 under the Exchange Act (a "10b5-1 Trading Plan");][4]

provided that: (A) in the case of any transfer or distribution pursuant to clause (1), (3), (4), (5), (6), and (8), each donee, transferee or distributee shall execute and deliver to the Representative a lock-up letter in the form of this Letter Agreement; (B) in the case of any transfer or distribution pursuant to clause (1), (3), (4), (5), (8) and (9), no filing by any party (donor, donee, transferor or transferee) under Section 16(a) of the Exchange Act, or other public announcement reporting a reduction in beneficial ownership of shares of Common Stock shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on a Form 5 made after the expiration of the Restricted Period referred to above); (C) in the case of any transfer or distribution pursuant to clause (2) and (6), it shall be a condition to such transfer that any required filing under Section 16(a) of the Exchange Act, or other required public filing, report or announcement reporting a reduction in beneficial ownership of shares of Common Stock shall clearly indicate in the footnotes thereto the nature and conditions of such transfer; and (D) in the case of any transfer or distribution pursuant to clause (8), it shall be a condition to such transfer that there shall be no disposition for value.

[For the avoidance of doubt, if Venrock transacts, as permitted by the Venrock Letter Agreement, in securities of the Company where some portion of such securities are beneficially owned by you in accordance with the rules and regulations of the SEC, you shall be expressly permitted to make filings in connection therewith under Section 16(a) of the 1934 Act; provided that, if applicable, any filing under Section 16(a) of the 1934 Act in connection with such transaction shall indicate, to the extent permitted by such Section and the related rules and regulations, that such transaction was pursuant to a contract, instruction or plan meeting the requirements of Rule 10b5-1 under the Exchange Act.][5]

Furthermore, notwithstanding the restrictions imposed by this Letter Agreement, the undersigned may exercise an option or other equity award to purchase shares of Common Stock or exercise warrants, provided that in all such cases, any such options or equity awards were issued pursuant to equity awards granted under a stock incentive plan or other equity award plan, which plan is described in the Prospectus, and provided further that the shares of Common Stock issued upon such exercise shall continue to be subject to the restrictions on transfer set forth in this Letter Agreement and provided further that if the undersigned is required to file a report under the Exchange Act reporting a reduction in beneficial ownership of shares of Common Stock during the Restricted Period, the undersigned shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this paragraph and no other filing or public announcement shall be made voluntarily during the Restricted Period in connection with such exercise, vesting or transfer.

3 To be included in the lock-up agreements for all directors and officers.
4 Only to be included in the lock-up agreements for Venrock and affiliated entities.
5 Only to be included in the lock-up agreements for Bryan Roberts.

[If any officer, director or record or beneficial owner of any securities of the Company other than the undersigned that beneficially owns 1% or more of the outstanding shares of Common Stock of the Company as of the date of the Underwriting Agreement is granted an early release from the restrictions described herein during the Restricted Period, then the undersigned shall also be granted an early release from its obligations hereunder, pro rata based on all other similarly restricted securities of the Company based on the maximum percentage of shares held by any such record or beneficial holder being released from such holder's lock-up agreement (the "Pro-rata Release"); provided, however, that no Pro-rata Release of the undersigned's shares will occur unless J.P. Morgan Securities LLC and BofA Securities, Inc. have waived such prohibitions with respect to Lock-Up Securities valued at $1,500,000 or more in aggregate (based on the closing or last reported sale price of the Common Stock on the date such waiver becomes effective) (a "Non-Pro-rata Release"). The Pro-rata Release shall not be applied in the case of (A) an early release of any officer, director or other individual from the restrictions described herein due to circumstances of an emergency or hardship, as determined by J.P. Morgan Securities LLC and BofA Securities, Inc., in their sole judgment, with respect to Lock-Up Securities valued at $1,500,000 or less in aggregate (based on the closing or last reported sale price of the Common Stock on the date such release becomes effective)(the "Hardship Release"), (B) a release effective solely to permit a transfer not involving a disposition for value if the transferee agrees in writing to be bound by the same terms described in this Letter Agreement or (C) an early release from the restrictions described herein during the Restricted Period in connection with an underwritten public offering, whether or not such offering or sale is wholly or partially a secondary offering of Common Stock (an "Underwritten Sale"), provided that the undersigned, to the extent the undersigned has a contractual right to demand or require the registration of the undersigned's Lock-Up Securities or otherwise "piggyback" on a registration statement filed by the Company for the offer and sale of its Common Stock, is offered the opportunity to participate on a basis consistent with such contractual rights in such Underwritten Sale. Notwithstanding the foregoing, with respect to any single officer, director or record or beneficial owner of any securities of the Company, in no event shall the amount of such holder's Lock-Up Securities released pursuant to the Non-Pro-rata Release and the Hardship Release on a combined basis exceed $1,500,000 in the aggregate (based on the closing or last reported sale price of the Common Stock on the date such waiver or release becomes effective). J.P. Morgan Securities LLC and BofA Securities, Inc. shall use commercially reasonable efforts to provide notice to the Company within two (2) business days upon the occurrence of a release of a stockholder of its obligations under any lock-up agreement executed in connection with the Public Offering that gives rise to a corresponding release of the undersigned from its obligations hereunder pursuant to the terms of this paragraph, provided that the failure to give such notice shall not give rise to any claim or liability against the Underwriters. For purposes of determining record or beneficial ownership of a stockholder, all shares of Lock-Up Securities held by investment funds affiliated with such stockholder shall be aggregated.][6]

Nothing in this Letter Agreement shall prevent the establishment by the undersigned of any new 10b5-1 Trading Plan (a "New 10b5-1 Trading Plan") for the transfer of shares of Common Stock, provided that (A) such New 10b5-1 Trading Plan does not provide for the sale of Lock-Up Securities during the Restricted Period[, except as permissible under clause 12 above][7] and (B) no filing by any person under Section 16(a) of the Exchange Act or other public announcement shall be required or shall be made voluntarily in connection with the establishment of such New 10b5-1 Trading Plan [(which shall not limit, for the avoidance of doubt, any such filings made with respect to transactions permitted by clause 12 above)][8].

6 Only to be included in the lock-up agreements for Bryan Roberts and Venrock and affiliated entities.

7 Only to be included in the lock-up agreements for Venrock and affiliated entities.

8 Only to be included in the lock-up agreements for Venrock and affiliated entities.

In furtherance of the foregoing, the Company, and any duly appointed transfer agent for the registration or transfer of the securities described herein, are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Letter Agreement.

The undersigned acknowledges and agrees that the Underwriters have not provided any recommendation or investment advice nor have the Underwriters solicited any action from the undersigned with respect to the Public Offering of the Securities and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Representatives may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures to you in connection with the Public Offering, the Representatives and the other Underwriters are not making a recommendation to you to enter into this Letter Agreement, and nothing set forth in such disclosures is intended to suggest that the Representatives or any Underwriter is making such a recommendation.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Letter Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned. In the event that any signature is delivered by facsimile transmission, electronic mail or otherwise by electronic transmission evidencing an intent to sign this Letter Agreement, such facsimile transmission, electronic mail or other electronic transmission shall create a valid and binding obligation of the undersigned with the same force and effect as if such signature were an original. Execution and delivery of this Letter Agreement by facsimile transmission, electronic mail or other electronic transmission is legal, valid and binding for all purposes.

The undersigned hereby waives any and all notice requirements and rights with respect to the registration of securities pursuant to any agreement, understanding or anything otherwise setting forth the terms of any security of the Company held by the undersigned, including any registration rights agreement or investors' rights agreement to which the undersigned and the Company may be party; provided, however, that such waiver shall apply only to the proposed Public Offering, and any other action taken by the Company in connection with the proposed Public Offering.

The undersigned shall automatically be released from all obligations under this Letter Agreement if: (A) the Underwriting Agreement does not become effective by October 31, 2020; (B) if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Common Stock to be sold thereunder; (C) either the Company, on the one hand, or the Representatives, on the other hand, notifies the other in writing that it does not intend to proceed with the Public Offering; or (D) the registration statement filed with the SEC in connection with the Public Offering is withdrawn. The undersigned understands that the Underwriters are entering into the Underwriting Agreement and proceeding with the Public Offering in reliance upon this Letter Agreement.

[*Signature Page Follows*]

This Letter Agreement and any claim, controversy or dispute arising under or related to this Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflict of laws principles thereof.

Very truly yours,

_____

Name of Security Holder *(Print exact name*)

By: _____

Signature

If not signing in an individual capacity:

_____

Name of Authorized Signatory *(Print*)

_____

Title of Authorized Signatory *(Print*)

*(indicate capacity of person signing if signing as custodian, trustee, or on behalf of an entity)*

**Exhibit 5.1**

Simpson Thacher & Bartlett LLP

2475 HANOVER STREET
PALO ALTO, CA 94304

TELEPHONE: +1-650-251-5000
FACSIMILE: +1-650-251-5002

Direct Dial Number

E-mail Address

September 8, 2020

10x Genomics, Inc.
6230 Stoneridge Mall Road
Pleasanton, CA 94588

Ladies and Gentlemen:

We have acted as counsel to 10x Genomics, Inc., a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-1 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the issuance by the Company of up to 3,500,000 shares of Class A common stock, par value $0.00001 per share (together with any additional shares of such stock that may be issued by the Company pursuant to Rule 462(b) (as prescribed by the Commission pursuant to the Act) in connection with the offering described in the Registration Statement, the "Shares").

We have examined the Registration Statement, a form of the stock certificate, incorporated by reference as Exhibit 4.2 to the Registration Statement, and the Amended and Restated Certificate of Incorporation of the Company (the "Amended Charter"), incorporated by reference as Exhibit 3.1 to the Registration Statement. In addition, we have examined, and have relied as to matters of fact upon, originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and such certificates or comparable documents of public officials and of officers and representatives of the Company and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth.

In rendering the opinion set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that when the Shares are sold and issued in the manner described in the Registration Statement and paid for and delivered in accordance with the applicable definitive underwriting agreement, the Shares will be validly issued, fully paid and nonassessable.

We do not express any opinion herein concerning any law other than the Delaware General Corporation Law.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the use of our name under the caption "Legal matters" in the prospectus included in the Registration Statement.

Very truly yours,

/s/ Simpson Thacher & Bartlett LLP

SIMPSON THACHER & BARTLETT LLP

**Exhibit 23.2**

**Consent of Independent Registered Public Accounting Firm**

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-1) and related prospectus of 10x Genomics, Inc. for the registration of its common stock and to the incorporation by reference therein of our report dated February 27, 2020, with respect to the consolidated financial statements of 10x Genomics, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2019, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Redwood City, California
September 8, 2020