



**Rockley Photonics Holdings Limited**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
*(In thousands, except per share data)*  
*(unaudited)*

	<u>6/30/2021</u>	<u>3/31/2021</u>	<u>12/31/2020</u>	<u>9/30/2020</u>	<u>6/30/2020</u>	<u>3/31/2020</u>
Net loss	\$ (30,557)	\$ (64,778)	\$ (33,324)	\$ (20,524)	\$ (10,003)	\$ (16,426)
Interest expense, net	179	95	182	(1)	34	40
Provision for income tax	110	100	195	154	80	140
Depreciation and amortization	1,069	930	692	700	706	689
EBITDA	<u>(29,199)</u>	<u>(63,653)</u>	<u>(32,255)</u>	<u>(19,671)</u>	<u>(9,183)</u>	<u>(15,557)</u>
Non-capitalized transaction costs	79	961	1,992	1,525	30	-
Stock-based compensation	1,976	1,725	2,177	1,678	2,545	1,644
Forgiveness of PPP loan	(2,860)	-	-	-	-	-
Equity method investment loss	597	(113)	333	689	102	150
Change in fair value of debt instruments	6,008	39,653	14,616	3,325	(312)	2,534
Adjusted EBITDA	<u>\$ (23,399)</u>	<u>\$ (21,427)</u>	<u>\$ (13,137)</u>	<u>\$ (12,454)</u>	<u>\$ (6,818)</u>	<u>\$ (11,229)</u>

Net loss	\$ (30,557)	\$ (64,778)	\$ (33,324)	\$ (20,524)	\$ (10,003)	\$ (16,426)
Stock-based compensation	1,976	1,725	2,177	1,678	2,545	1,644
Non-capitalized transaction costs	79	961	1,992	1,525	30	-
Forgiveness of PPP loan	(2,860)	-	-	-	-	-
Change in fair value of debt instruments	6,008	39,653	14,616	3,325	(312)	2,534
Non-GAAP net loss	<u>\$ (25,354)</u>	<u>\$ (22,439)</u>	<u>\$ (14,539)</u>	<u>\$ (13,996)</u>	<u>\$ (7,740)</u>	<u>\$ (12,248)</u>

Non-GAAP net loss per share:

Basic and diluted	<u>\$ (0.20)</u>	<u>\$ (0.18)</u>	<u>\$ (0.12)</u>	<u>\$ (0.11)</u>	<u>\$ (0.06)</u>	<u>\$ (0.10)</u>
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Weighted-average shares outstanding<sup>(1)</sup>:

Basic and diluted	<u>126,256,980</u>	<u>126,256,980</u>	<u>126,256,980</u>	<u>126,256,980</u>	<u>126,256,980</u>	<u>126,256,980</u>
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<sup>(1)</sup> The weighted average shares of common stock outstanding is based on the 126,256,980 shares of common stock outstanding immediately after the forward recapitalization in connection with Rockley Photonics Limited business combination and assumes these shares have been outstanding as of the beginning of the earliest period presented.