



Myriad Genetics Corporate Presentation

01/09/2017



Forward Looking Statements

Some of the information presented here today may contain projections or other forward-looking statements regarding future events or the future financial performance of the Company. These statements are based on management's current expectations and the actual events or results may differ materially and adversely from these expectations. We refer you to the documents the Company files from time to time with the Securities and Exchange Commission, specifically, the Company's annual reports on Form 10-K, its quarterly reports on Form 10-Q, and its current reports on Form 8-K. These documents identify important risk factors that could cause the actual results to differ materially from those contained in the Company's projections or forward-looking statements.



Our vision...

A trusted advisor transforming
patients' lives worldwide
with pioneering molecular
diagnostics



The global leader in
personalized medicine





Myriad's **4ⁱⁿ6** Strategy

Answering patients' **four** most pressing questions

Will I get a disease?

Do I have a disease?

Should I treat this disease?

How should I treat this disease?



In **six** medical specialties

Oncology

Preventive Care

Urology

Dermatology

Autoimmune

Neuroscience



Diagnostics Are the Keystone for Personalized Medicine

Focused on Six Medical Specialties with Over \$200B in Waste

Oncology

Preventive
Care

Urology

Dermatology

Autoimmune

Neuroscience

≈\$700B in U.S.
Healthcare Spending

30%
Healthcare
Spending
Waste*

Diagnostics
represent 3% of
spend but drive
70% of healthcare
decision making**

*Eliminating Waste in U.S. Healthcare

**Clinical Lab Products Magazine – “The Value of Diagnostics”



Myriad Leads Personalized Medicine Industry

Unique Scale and Expertise Creates Sustainable Competitive Advantage

1 only profitable R&D driven personalized medicine company

2.5 million tests performed; unmatched reputation for quality

2,500 employees dedicated to the Myriad mission

>1,000 scientific publications to date; extensive research capabilities

3 expertise with all three types of biomarkers (DNA, RNA, and proteins)

1 only personalized medicine company with broad regulatory experience

>90,000 ordering physicians since inception; deep relationships

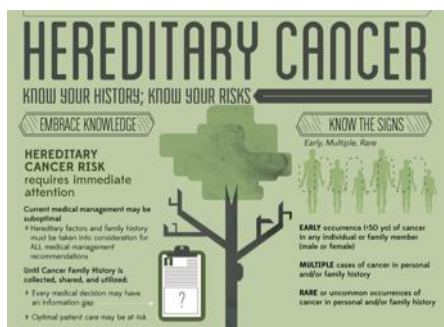
95% of payers with Myriad is an in-network provider



Our Strategic Goals



Strategic Imperatives to Achieve Our Goals



Continued Leadership in
an Expanding Hereditary
Cancer Market

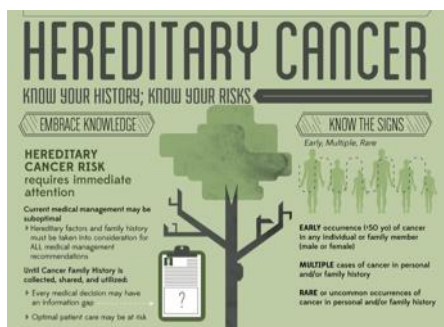


Diversify Revenue With
New Products



Grow Kit Products in
Major International
Geographies

Strategic Imperatives to Achieve Our Goals



Continued Leadership in
an Expanding Hereditary
Cancer Market



Diversify Revenue With
New Products



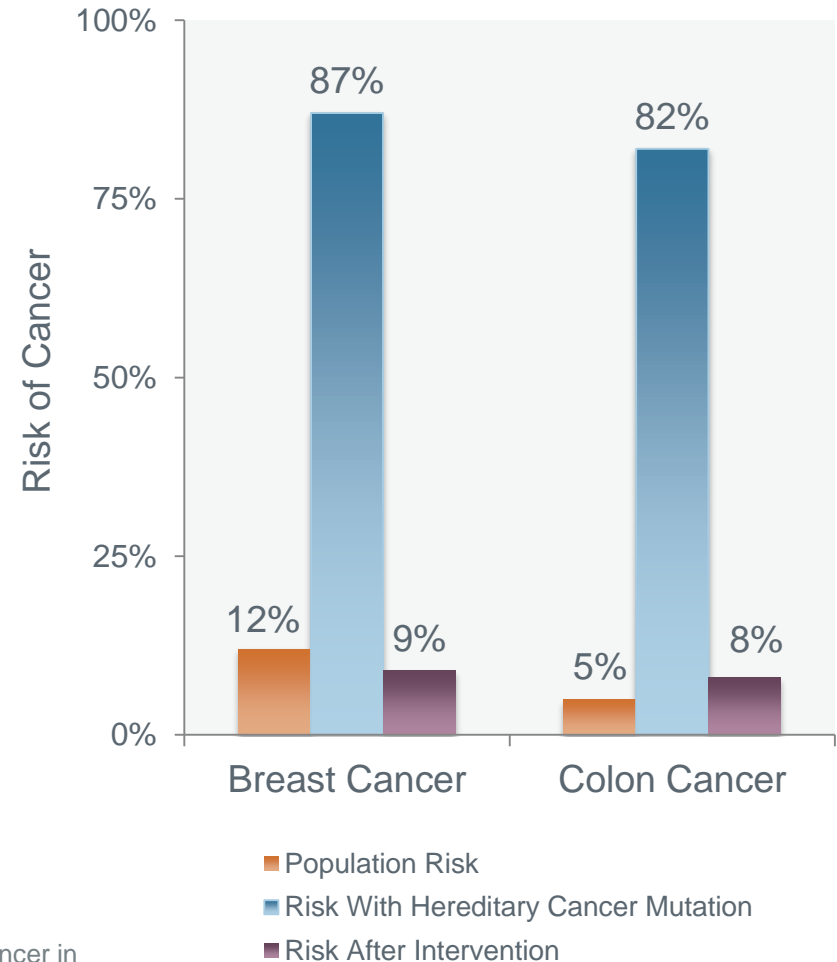
Grow Kit Products in
Major International
Geographies



Quality Hereditary Cancer Testing Saves Lives

Can Reduce Cancer Risks by >90%

- Deleterious mutations lead to up to a 7-fold risk of breast cancer and up to a 16-fold risk of colorectal cancer
- ≈15M adults in United States qualify for hereditary cancer testing; less than 10% have been tested
- Cost effective interventional steps can reduce lifetime risk to below the general population risk



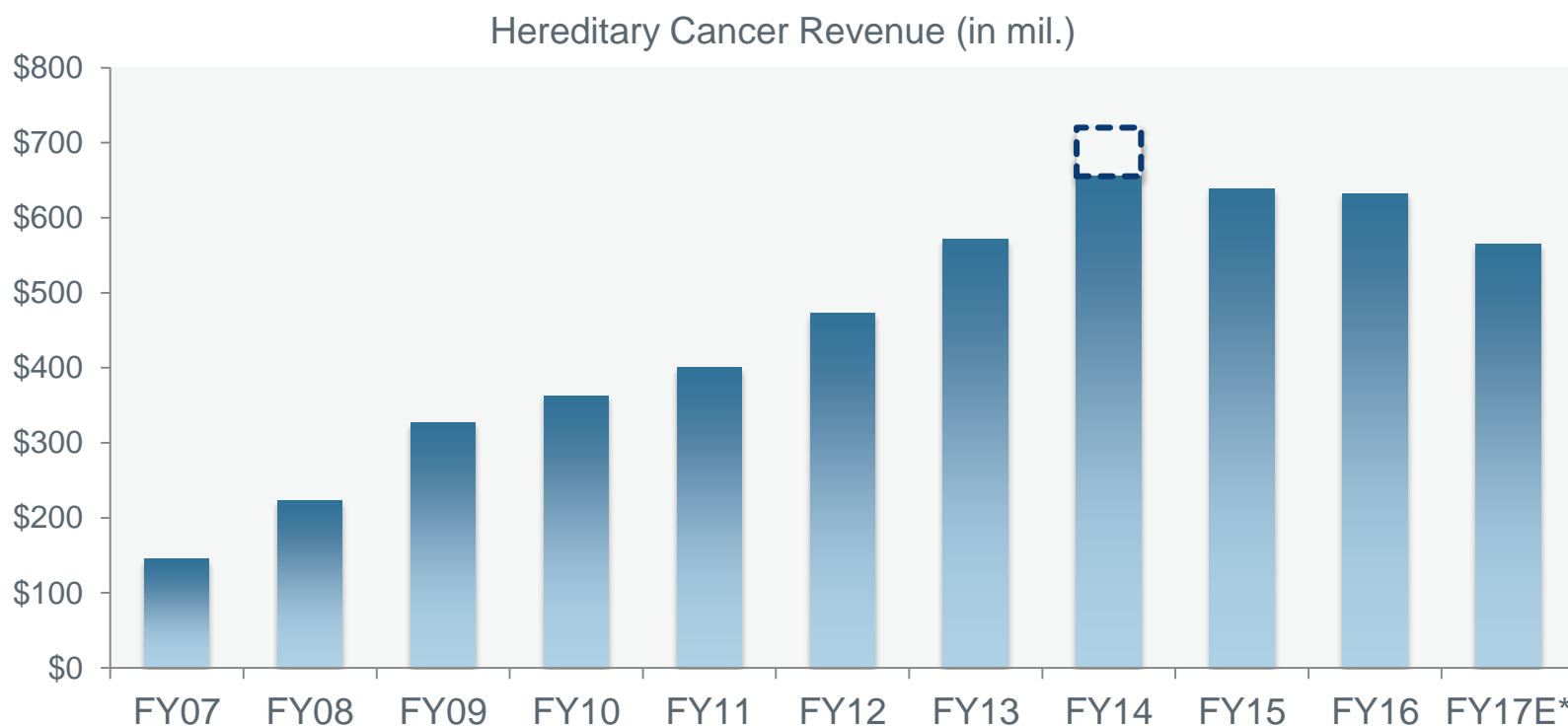
National Cancer Institute; Surgery to Reduce Risk of Breast Cancer
Risk of colorectal adenoma and carcinoma after colectomy for colorectal cancer in patients meeting Amsterdam criteria.



Hereditary Cancer Business Has Been Durable

Significant Competitive Advantages Results in Continued Leadership

- In network with 95% of commercial payers; 65% under long-term, fixed-price contracts



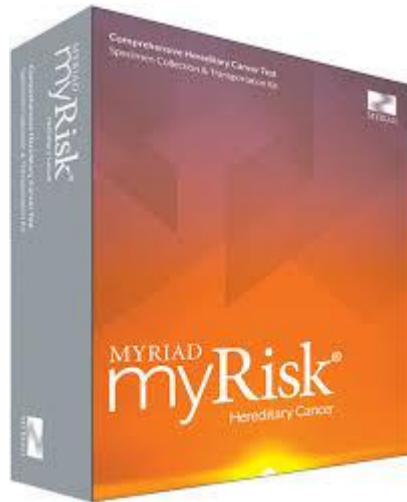
*Based on analyst consensus estimates

 Celebrity Publicity



A Market that Demands Perfection

Three Competitive Advantages Provide Important Differentiation



Lab accuracy:

- 85,000 base pairs with 100% accuracy
- 856 steps using 23 major technology platforms
- 100 proprietary software applications

Variant classification:

- 20 years of research; > \$100M investment
- >2.5M patients tested; 50k variants identified
- 5 proprietary methods with 99.5% validity

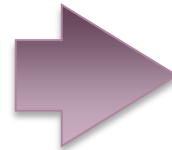
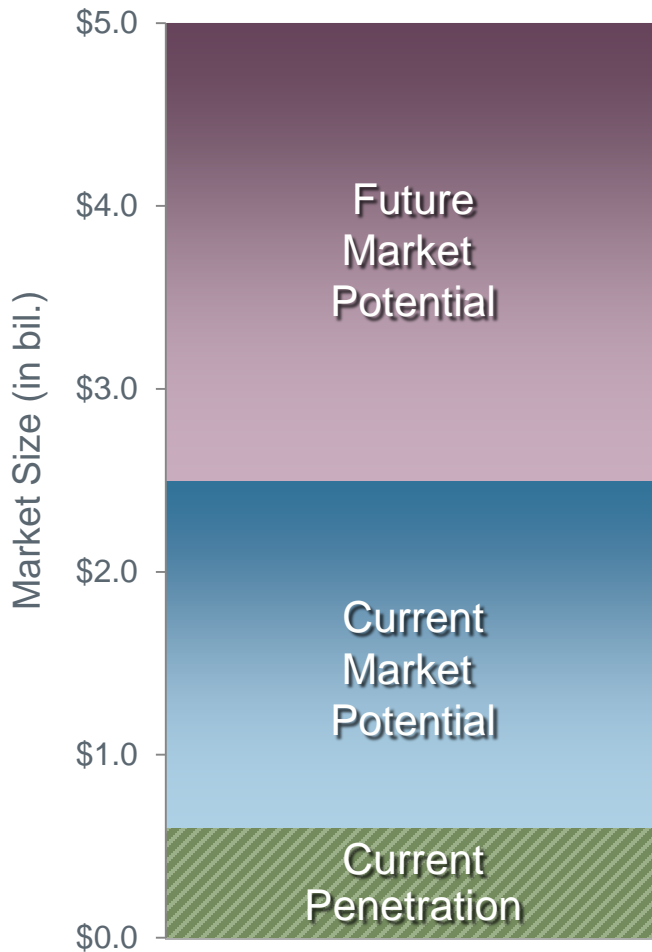
Customer service & support:

- Over 40k ordering physicians annually
- 450 field educators
- Extensive reimbursement support
- Lifetime commitment to patients

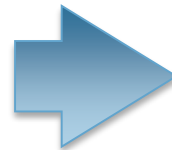


Substantial Opportunity for Volume Growth

New Indications Can Double Market Potential for Hereditary Cancer



- Broaden eligibility criteria
 - Pancreatic
 - Colon
 - Breast <65
 - Prostate

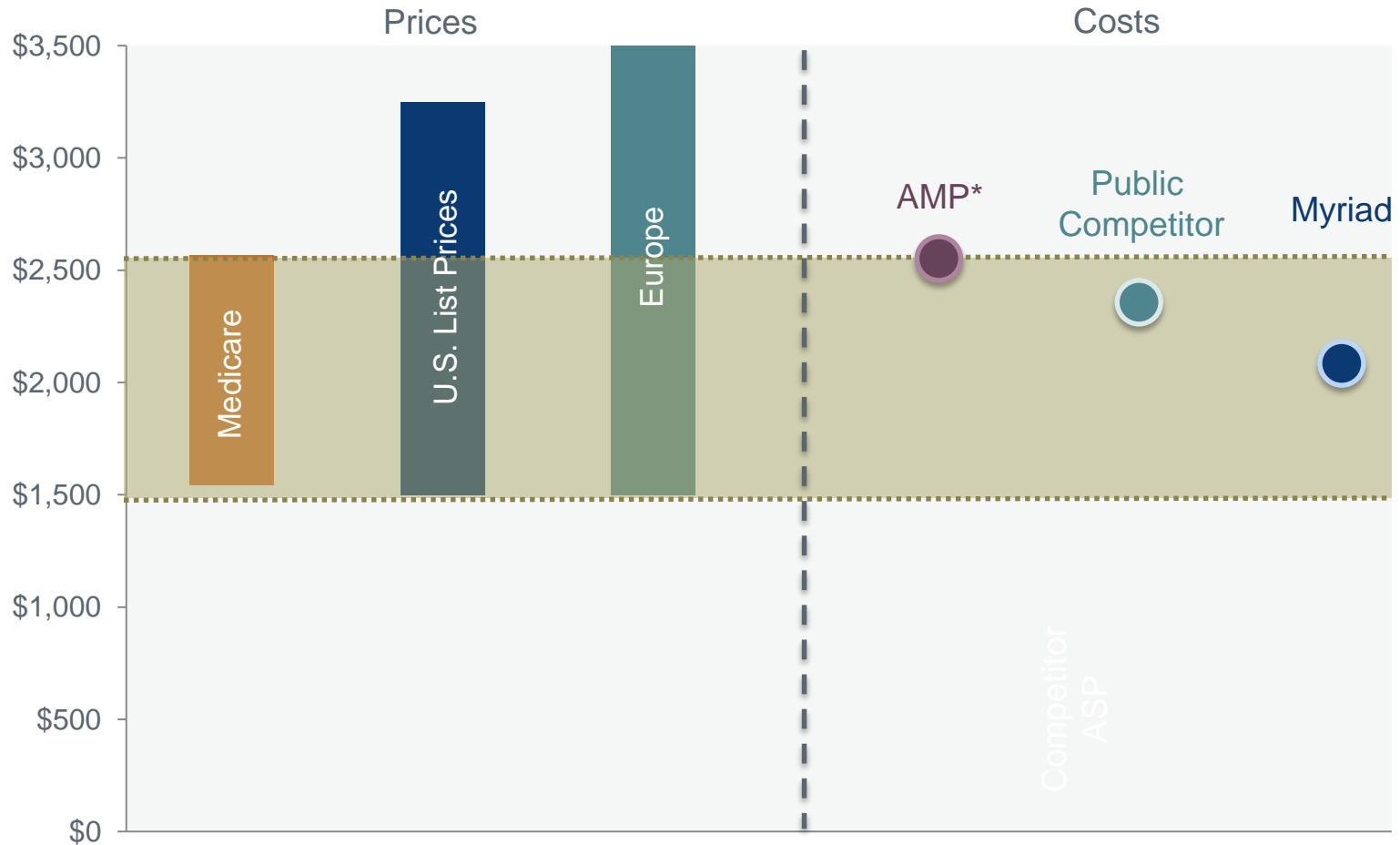


- Expand testing beyond breast cancer patients
- Increase penetration in unaffected population



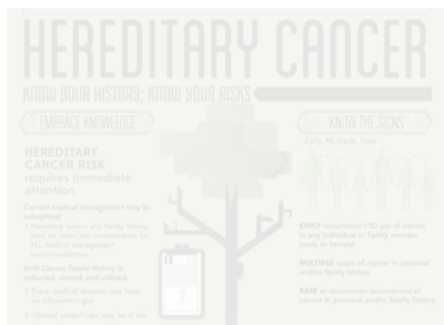
Pricing and Cost Bands for Hereditary Cancer Panels

Myriad Quality Justifies Significant Price Premium



*Association for Molecular Pathology micro-costing analysis

Strategic Imperatives to Achieve Our Goals



Continued leadership in
an Expanding Hereditary
Cancer Market



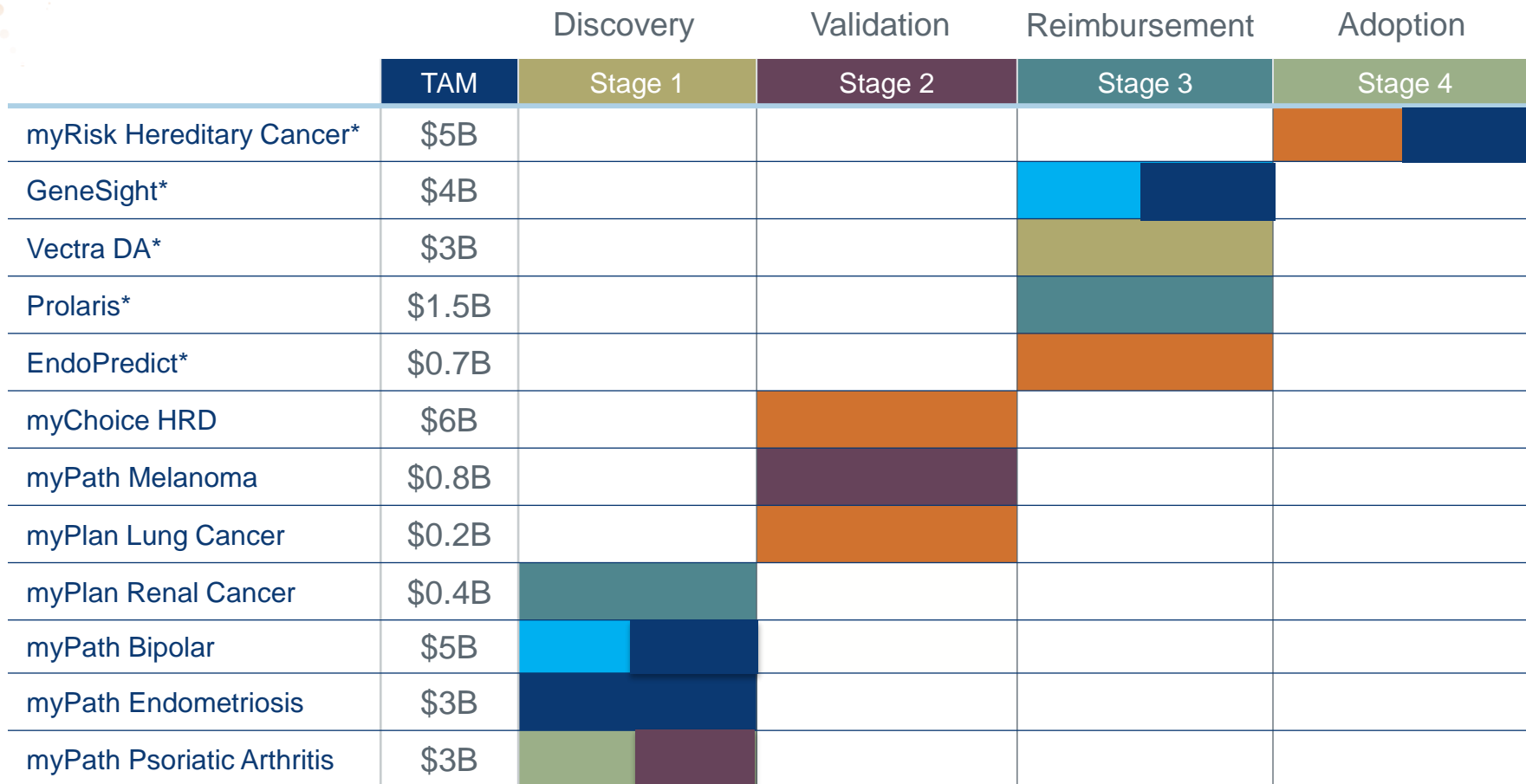
Diversify Revenue With
New Products



Grow Kit Products in
Major International
Geographies

Industry Leading Pipeline

Sold Through Multiple Channels Generating Commercial Leverage











* Revenue Generation

■ Oncology
 ■ Preventive Care
 ■ Urology
 ■ Autoimmune
 ■ Dermatology
 ■ Neuroscience

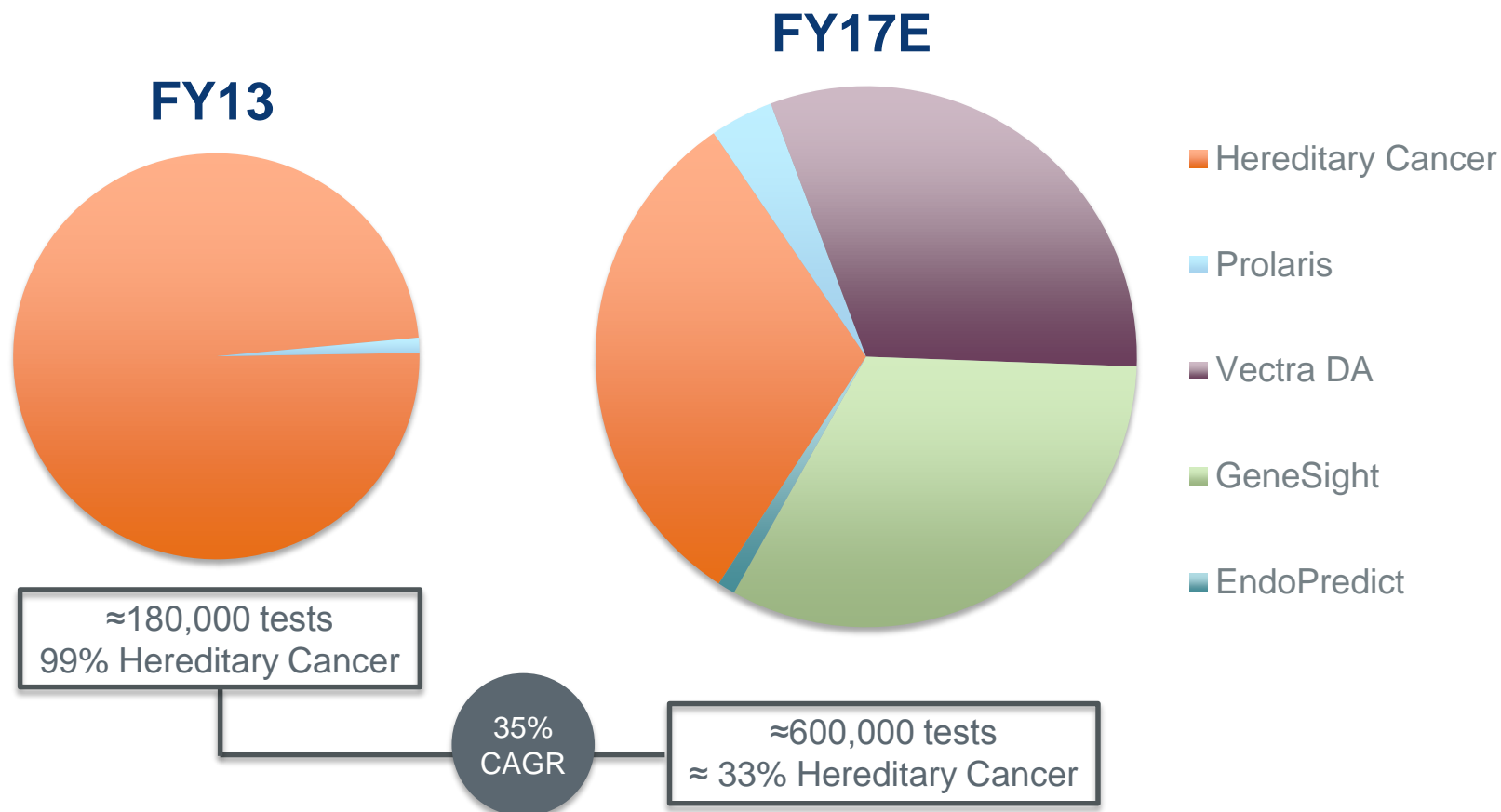
Value Proposition for Pipeline Products

Total Addressable Market >\$25B Opportunity

Product	Indication	Utility	Global TAM
 MYRIAD myRisk [®] Hereditary Cancer	Personal or family history of cancer	Reduces cancer risk by 90%	\$5 billion
 genesight [®]	Treatment resistant depression	Improves response to psychotropic drugs	\$4 billion
 Vectra DA disease activity test	Rheumatoid arthritis (RA)	Predicts disease progression to optimize drug treatment	\$3 billion
 Polaris [®]	Prostate cancer	Identifies patients that can pursue active surveillance	\$1.5 billion
 EndoPredict [®]	ER+ breast cancer	Identifies patients that can forgo chemotherapy	\$0.7 billion
 MYRIAD myChoice [®] HRD	Cancers caused by DNA repair defects	Predicts responders to DNA damaging agents	\$6 billion
 MYRIAD myPath [®] Melanoma	Suspicious skin lesions	Differentiates melanoma from benign lesions with >90% accuracy	\$0.8 billion
 MYRIAD myPlan [™] Lung Cancer	Early stage lung cancer	Identifies patients that can benefit from chemotherapy	\$0.2 billion

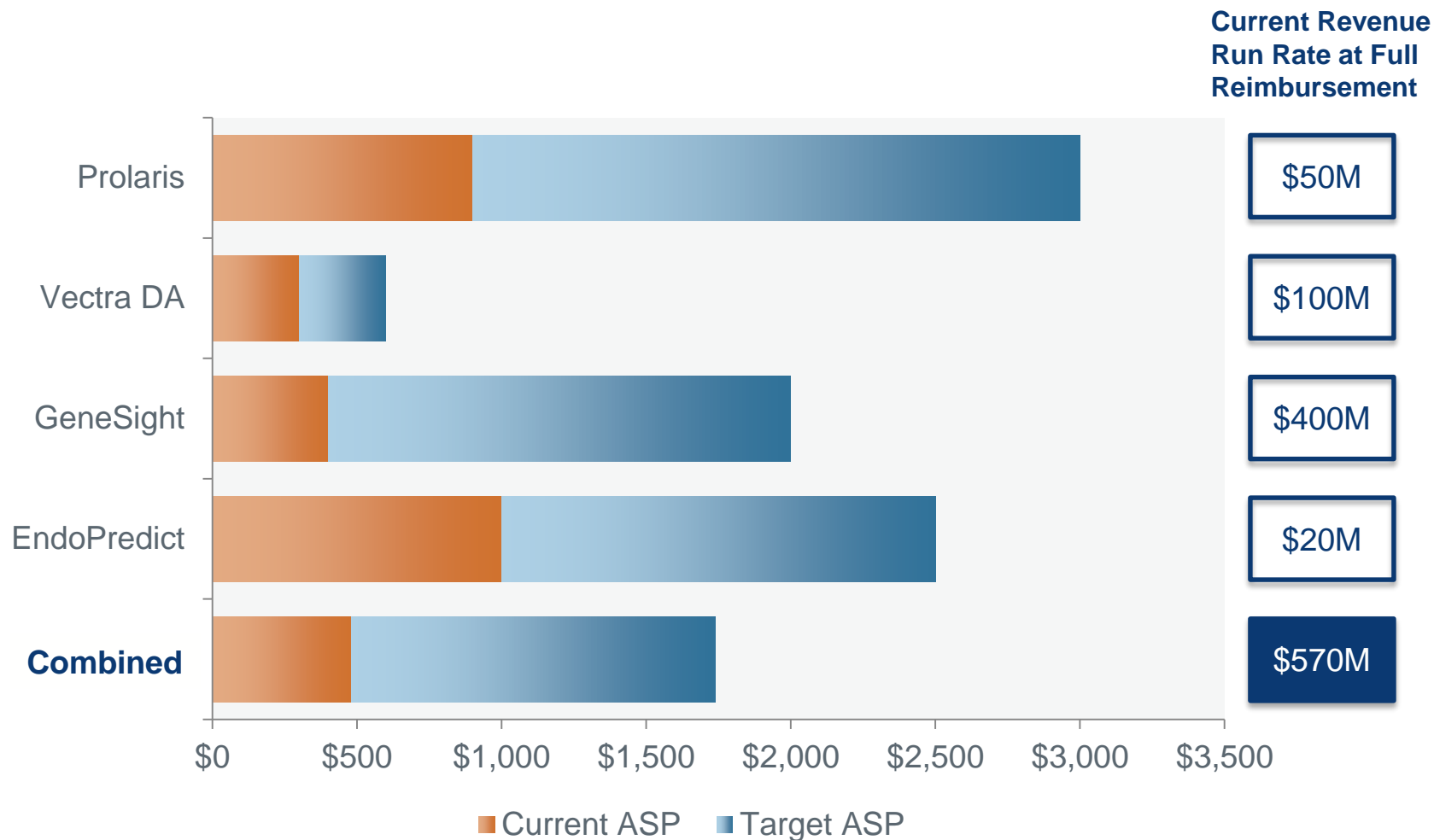
Substantial Diversification in Testing Volumes

≈ Two-Thirds of Volume Generated by New Products



Additional Reimbursement is a Growth Multiplier

Potential to Triple Average Selling Price (ASP)



Myriad Portfolio Offers Unprecedented Payer Economics

Large Payer Can Save >\$200M per year

Product	Indication	Value Driver	Est. Gross Savings (including test costs)
			2017
EndoPredict	Breast cancer recurrence testing	Avoid unnecessary chemotherapy and reduce unit cost of testing.	\$0.11 PMPM
VectraDA	Rheumatoid arthritis biomarker	Require biomarker results before biologic use in methotrexate non-responders.	\$0.20 PMPM
GeneSight	Pharmacogenomic testing for depression & anxiety	More efficient spending on psychotropic drugs and lower healthcare utilization.	\$0.06 PMPM
Prolaris	Prostate cancer testing	Require test results in NCCN® low- and favorable intermediate-risk Prostate Cancer; appropriately reduce surgical and radiation therapies.	\$0.19 PMPM
			\$0.51 PMPM

**Myriad can save a large
payer >\$200M per year**

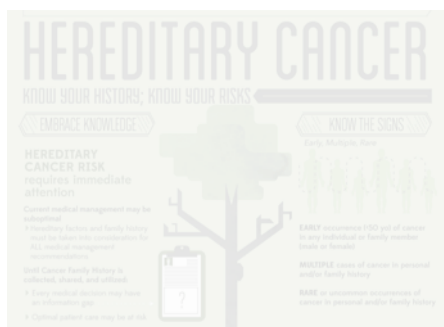
Companion Diagnostics Represent Near-Term Opportunity >\$1B

10 Pivotal Clinical Studies Report in Next 18 Months

Indication	Number of Studies	First Data Expected	Total Patients
HER2- metastatic breast cancer	4	Mar. 2017	160,000
Neoadjuvant TNBC	2	Mar. 2017	70,000
Other ovarian	3	Mar. 2017	50,000
Pancreatic	1	Dec. 2017	100,000

Total**380,000**

Strategic Imperatives to Achieve Our Goals



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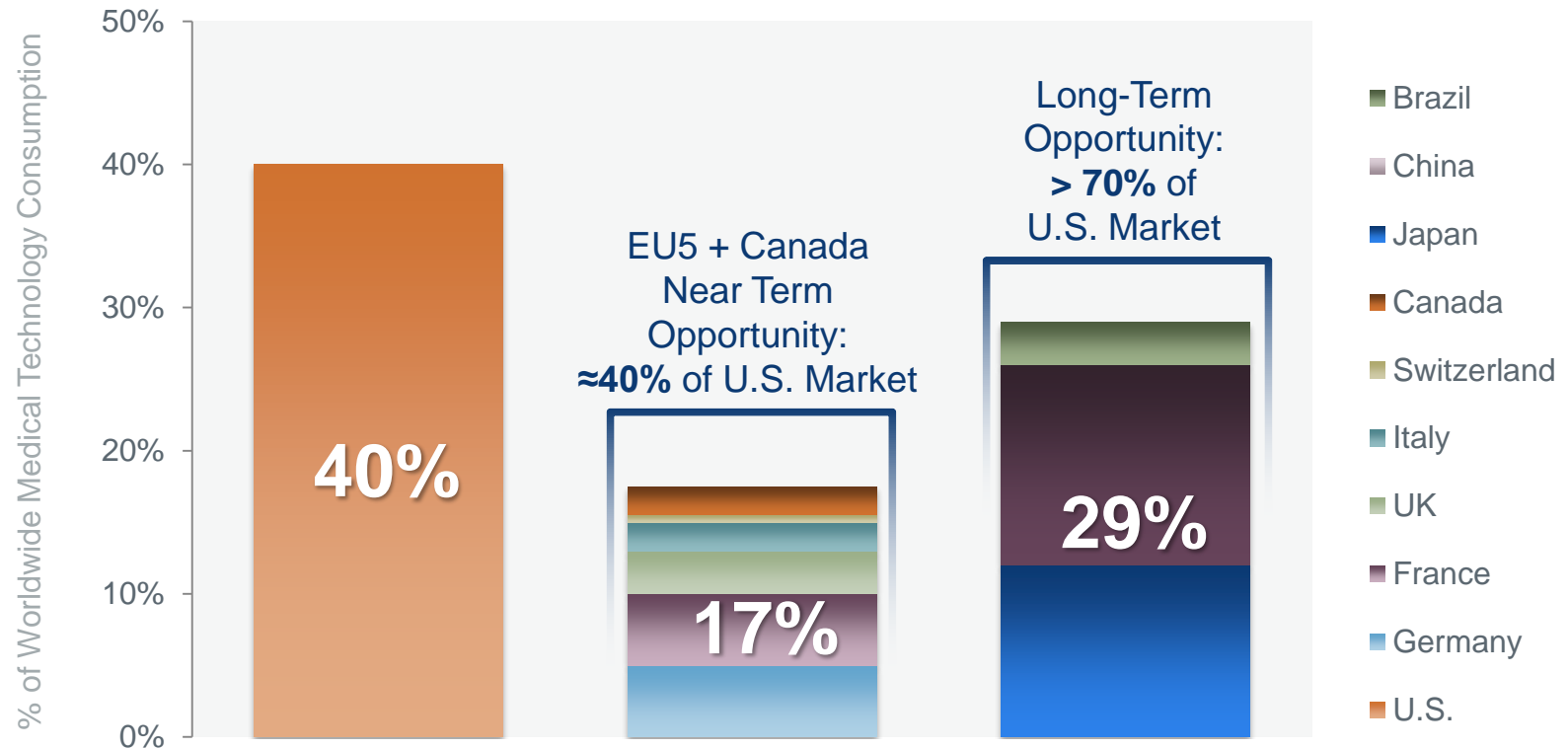
Diversify Revenue With
New Products



Grow Kit Products in
Major International
Geographies



Total Available Market (TAM) in 10 Major International Markets > U.S.





International Growth Focused in Major Geographies

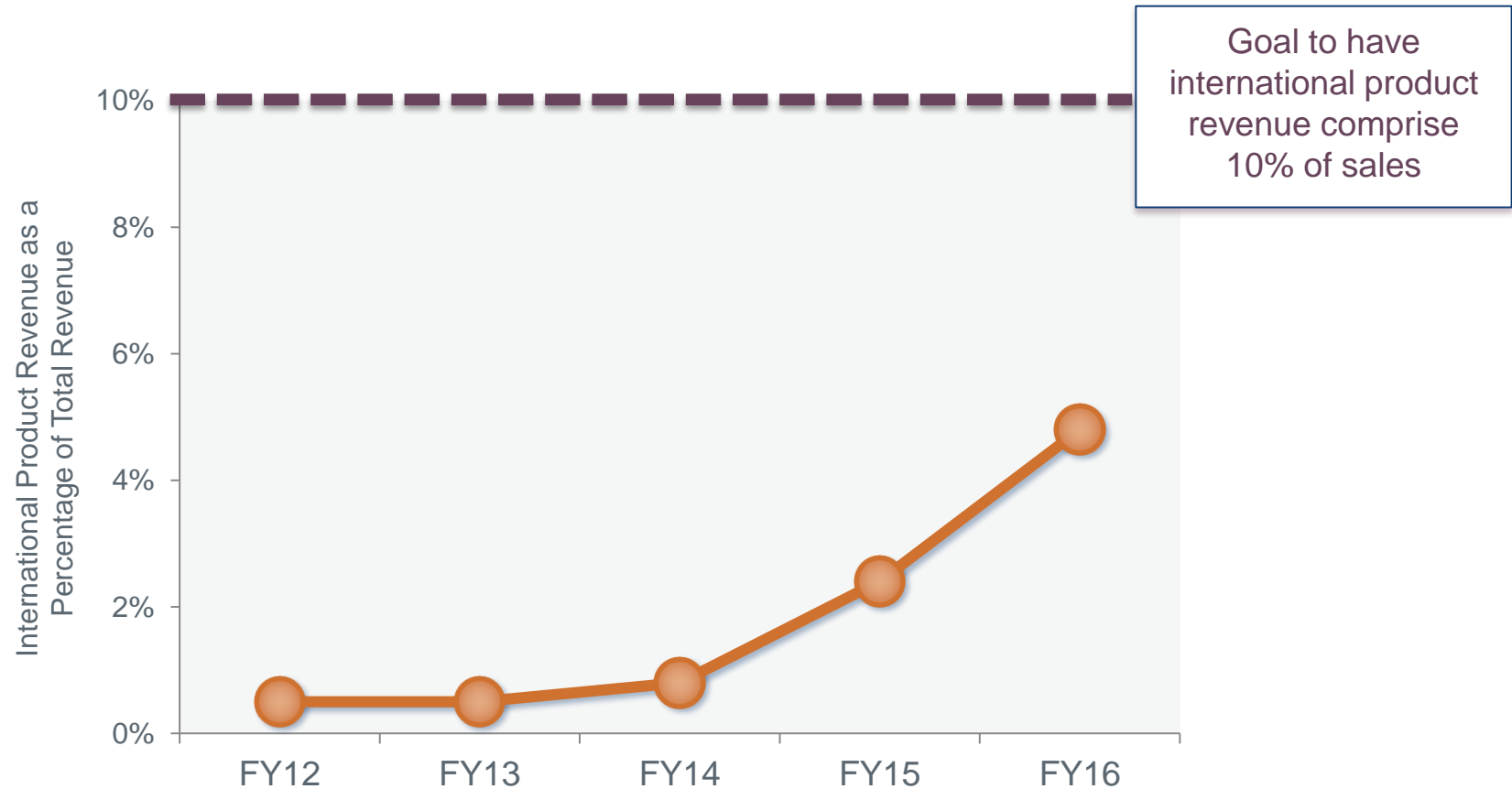
Kit Products Appeal to Existing Business Models

COUNTRIES		KITS		REFERENCE TESTS	
Near-Term Growth:	EU5 + Canada	RNA (platform partner):	<ul style="list-style-type: none">• EndoPredict• Prolaris• myPlan Lung• myPath Melanoma• myPlan Renal	DNA (multiple platforms):	MYRIAD myRisk™
Long-Term Growth:	Japan, China, and Brazil	Protein (platform partner):	<ul style="list-style-type: none">• Vectra DA• myPath Bipolar• myPath Pancreatic		Companion Diagnostics



International Contribution Growing Rapidly

More Than 6x Increase Since Launch



Financial Outlook



Our Strategic Goals

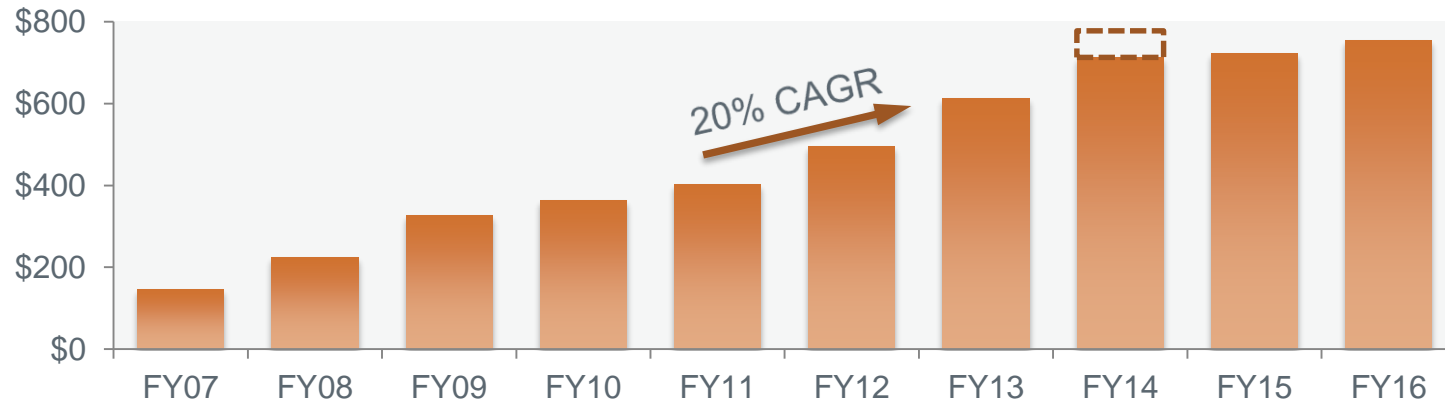




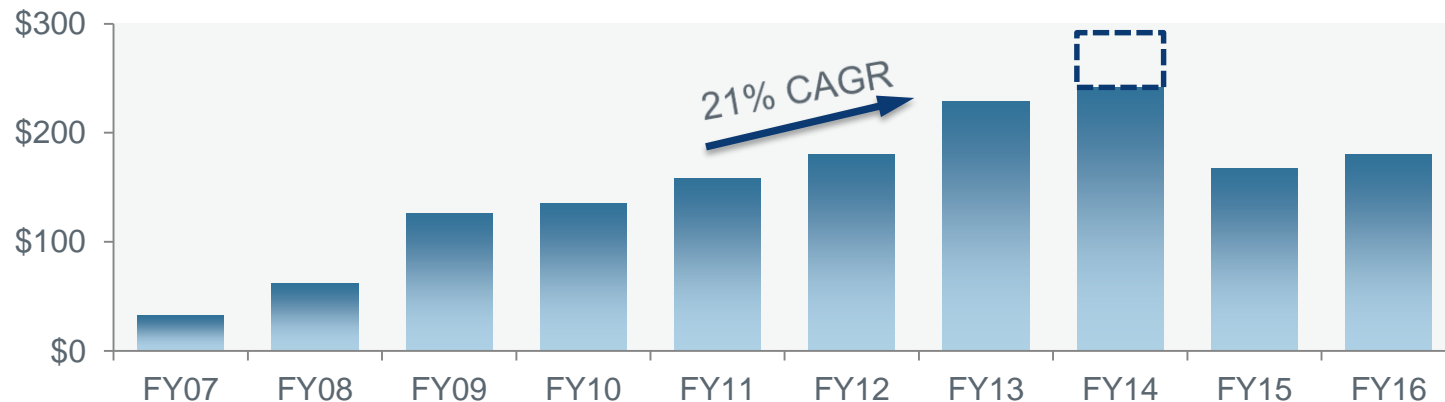
Historical Financial Performance

Strong Track Record of Revenue and Operating Income Growth

Historical Revenue



Historical Operating Income

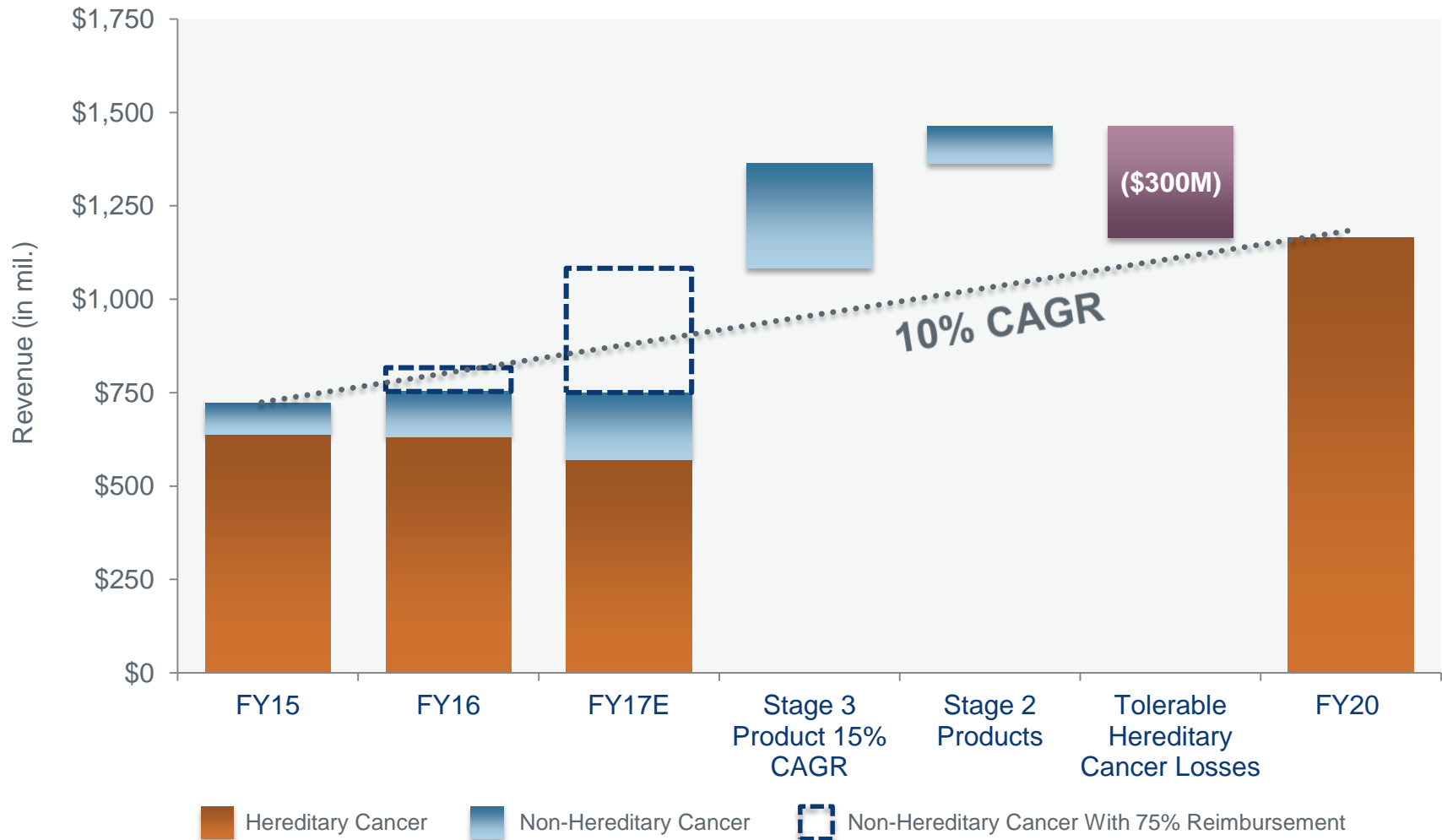


Celebrity publicity impact



One Path To Achieving 10% Revenue CAGR

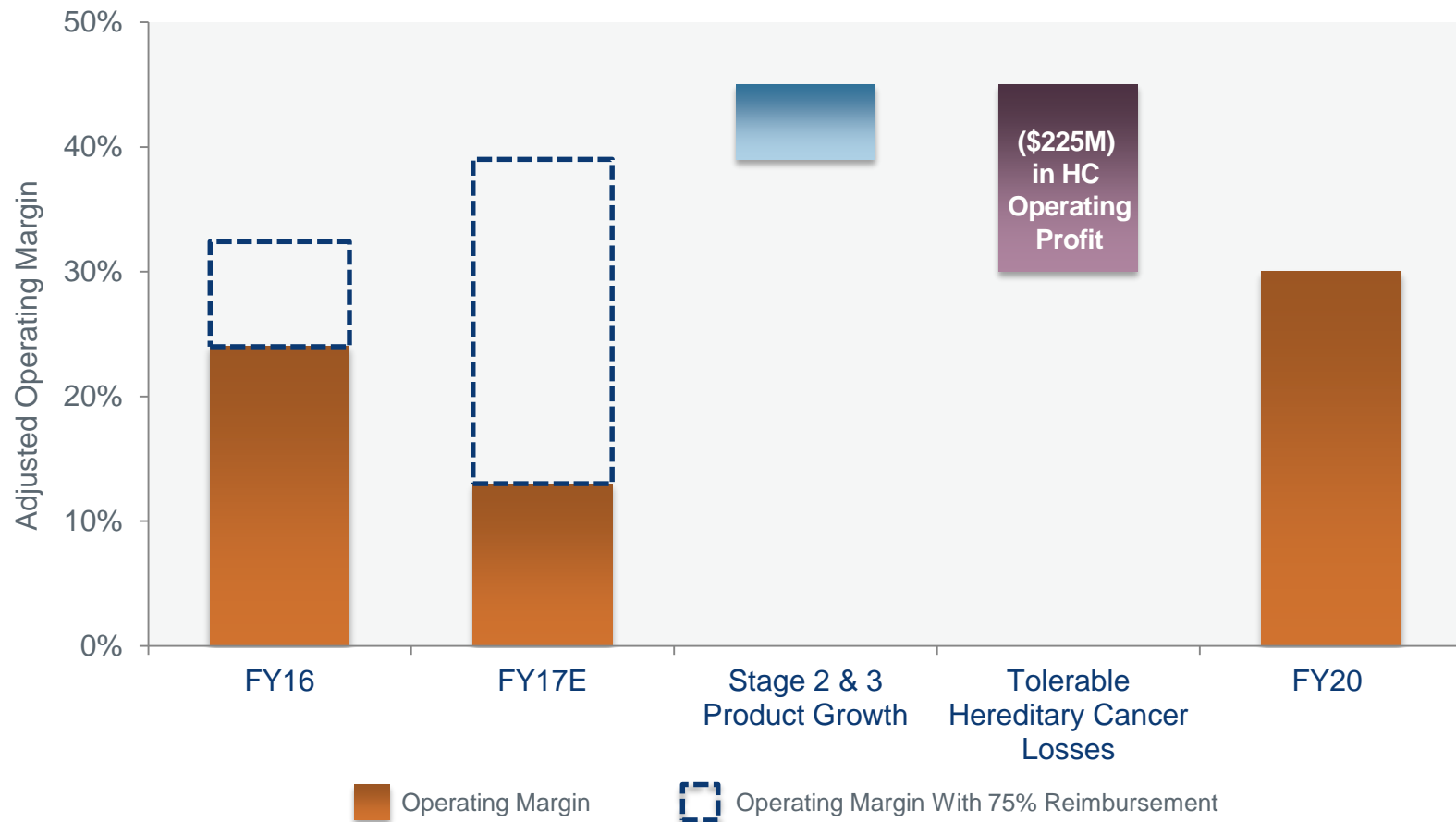
Full Reimbursement and Modest Growth





Profitability Benefits From Significant Leverage

Additional Reimbursement + Volume Growth Through Existing Sales Channels





Uses of Cash

Uses of Cash	Current Focus	GOAL
R&D	9% of revenue	Invest in late stage reimbursement studies
M&A	Integration of Assurex and Sividon Acquisitions	<ul style="list-style-type: none">• Pay \$200M in milestones due next two years• Assess opportunities that fit 4in6 strategy with potential for near-term accretion
Debt Repayment	\$200M	Reduce with excess free cash flow
Share Repurchase	\$174M authorized	Opportunistic open market purchases

Worldwide Leader in Personalized Medicine

- We are entering the **golden age** for personalized medicine
- Molecular diagnostics are the keystone for improving patient outcomes while eliminating waste in healthcare spending
- Myriad is the pioneer of “research-based” and “education-centric” business model for molecular diagnostics
- We are the best positioned company to lead this revolution in healthcare

