

Myriad Genetics December 2020 Quarterly Earnings



February 23, 2021

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.

NON-GAAP FINANCIAL MEASURES

In this presentation, the Company's financial results and financial guidance are provided in accordance with accounting principles generally accepted in the United States (GAAP) and using certain non-GAAP financial measures. The Company's financial measures under GAAP include substantial one-time charges related to its acquisitions and ongoing amortization expense related to acquired intangible assets that will be recognized over the useful lives of the assets and charges related to executive severance. Management believes that presentation of operating results that excludes these items provides useful supplemental information to investors and facilitates the analysis of the Company's core operating results and comparison of operating results across reporting periods. Management also uses non-GAAP financial measures to establish budgets and to manage the Company's business. A reconciliation of the GAAP to non-GAAP financial guidance is provided under the investor section of Myriad's corporate website.

FULFILLING OUR MISSION, EXECUTING OUR STRATEGY

“ In the most challenging environment any of us has ever seen, we continue to fulfil our mission to advance the health and wellbeing of our patients by empowering them and healthcare providers with life-changing genetic insights.

This quarter, we drove sequential improvement in revenue and test volumes while executing on our strategic transformation plan to simplify our business, improve customer experience, build new commercial capabilities, and focus on our biggest growth opportunities.

Our progress is a direct reflection of the passion and energy of all Myriad Genetics teammates and the trust our patients and customers place in us every day.

Paul J. Diaz
President and CEO

• Key quarterly highlights

- Dec 2020 quarter revenue of \$154.6 million up 6% sequentially
- 7% sequential test volume growth despite COVID-19 related headwinds
- Pricing stable with sequential improvements in GeneSight and prenatal ASPs
- Adjusted EPS of (\$0.12) improves sequentially; cash use declines 66% sequentially
- In-network agreement with Anthem Blue Cross Blue Shield, 2nd largest commercial payer; under the agreement all product lines are in-network

Executing on our four-point strategic roadmap

1 Put patients and customers first

2 Build new tech-enabled commercial capabilities

- Convey our unique value proposition
- Play offense with price positioning and reimbursement
- Ramp up consumer and digital marketing
- Support our frontline sales and marketing teams with new digital tools and best-in-class training

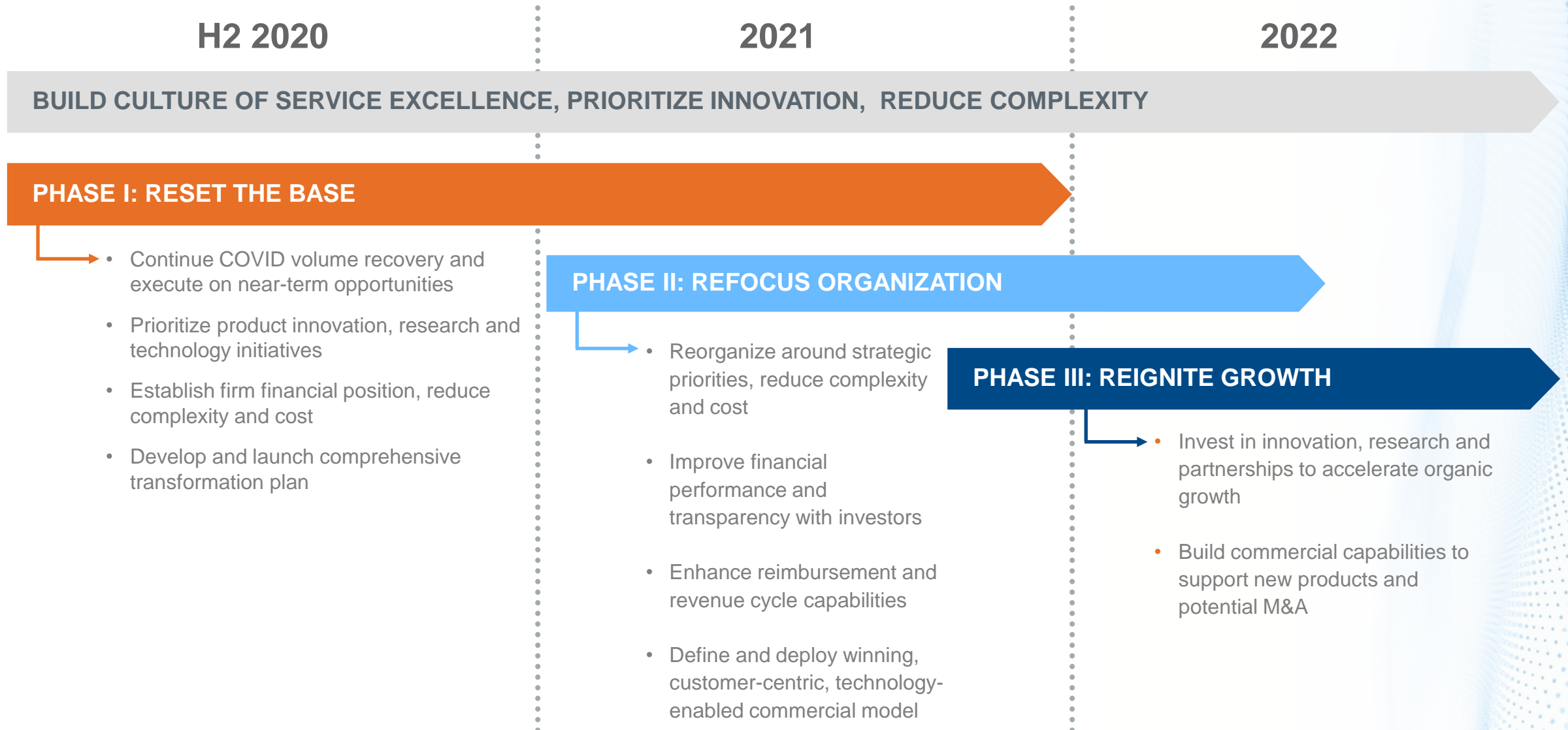
3 Elevate core products to full potential

- Increase awareness and access
- Bolster differentiation with messaging and innovation
- Reinforce clinical utility
- Maximize cross-sell and synergies across the portfolio

4 Create new avenues of growth

- Explore opportunities to invest in new products, innovations and technologies
- Direct-to-consumer marketing models
- Partnerships with payers, health systems, and other healthcare providers
- Dataset monetization

Transformation phases and objectives



Meeting patient and customer needs

Women's Health

Oncology

Mental Health

Mission

Serving women assessing risk of cancer and offering pre-natal tests for women planning a family

Genetic testing for patients who have cancer and companion diagnostic tests that work with corresponding drugs.

Helping physicians understand how genetic alterations impact patient response to antidepressant and other drugs.

Market



\$4B U.S
Market

Growing
10%



\$4B U.S
Market

Growing
8%



\$5B U.S
Market

Growing
15%

Products

MYRIAD
myRisk®
Hereditary Cancer

riskScore®
BREAST CANCER

MYRIAD
myRisk®
Hereditary Cancer

MYRIAD
Prolaris®
Prostate Cancer

MYRIAD
Foresight®
Carrier Screen

MYRIAD
Prequel™
Prenatal Screen

EndoPredict®

MYRIAD
myChoice® CDx

BRACAnalysisCDx®

genesight®
Changing lives through genetic insight.™

Potential Catalysts

- Improving prenatal economics
- Digital marketing and customer experience

- Somatic strategy – tumor testing
- Prolaris reimbursement
- International CDx opportunity

- Primary care expansion
- Pricing/reimbursement strategy
- Telehealth partnerships

Tech and health leaders – current and new

PROMOTIONS



Kevin Haas
Chief Technology
Officer



Faith Zaslavsky
President
Myriad Oncology

NEW HIRES



Maggie Ancona
SVP, Enterprise
Transformation and
Program Management



Chris Williamson
SVP, Information
Systems and Security



David Hammer
SVP, Revenue Cycle
Management



Edward Gala
SVP, Enterprise
Marketing
Communications



Justin Hunter
VP, Corporate Legal
Affairs



Jackie Zou
VP, Business
Development



Karen Renner
VP, Digital Marketing

• Energage Top Places to Work List



- No.1 in health industry



**TOP
WORK
PLACES
2021**

USA

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Bryan Riggsbee, CFO

February 23, 2021



December 2020 Quarter – increased volume, stable pricing

SEQ. CHANGE SEP. 2020-DEC. 2020

		REVENUE	TEST VOLUME	ASP
HEREDITARY CANCER		-2%	+6%	-8%*
PRENATAL		+28%	+7%	+20%
MENTAL HEALTH		+51%	+13%	+34%
OVERALL COMPANY		+6%	+7%	-1%

MIX DRIVEN

*Driven by \$5.3M change in payer reserve and net recoupments

Improving financial trends

	JUN 2020	SEP 2020	DEC 2020
REVENUE	\$93.2	\$145.2	\$154.6
SEQUENTIAL GROWTH		54%	6%
ADJUSTED GROSS MARGIN	60.9%	69.8%	70.1%
SEQUENTIAL INCREASE		+890 bp	+30 bp
ADJUSTED OP INCOME	(\$42.3)	(\$11.3)	(\$11.3)
SEQUENTIAL INCREASE		+31.0	+0.0
ADJUSTED EPS	(\$0.31)	(\$0.15)	(\$0.12)
SEQUENTIAL INCREASE		+0.16	+0.03



December 2020 Quarter - revenue by product

Three months ended December 31,

	2020						2019						
(In millions)	WH	ONC	MH	AI	Other	Total	WH	ONC	MH	AI	Other	Total	% Change
Molecular diagnostic revenues:													
Hereditary Cancer Testing	\$ 35.2	\$ 43.5	\$ —	\$ —	\$ —	\$ 78.7	\$ 67.1	\$ 50.6	\$ —	\$ —	\$ —	\$ 117.7	-33.1%
Prenatal	21.1	—	—	—	—	21.1	16.4	—	—	—	—	16.4	28.7%
GeneSight	—	—	18.0	—	—	18.0	—	—	22.5	—	—	22.5	-20.0%
Vectra	—	—	—	8.9	—	8.9	—	—	—	10.3	—	10.3	-13.6%
myChoice CDx	—	5.4	—	—	—	5.4	—	4.6	—	—	—	4.6	17.4%
Prolaris	—	8.4	—	—	—	8.4	—	6.8	—	—	—	6.8	23.5%
EndoPredict	—	3.1	—	—	—	3.1	—	2.5	—	—	—	2.5	24.0%
Other	—	—	—	—	0.3	0.3	—	—	—	—	0.3	0.3	0.0%
Total molecular diagnostic revenue	56.3	60.4	18.0	8.9	0.3	143.9	83.5	64.5	22.5	10.3	0.3	181.1	-20.5%
Pharmaceutical and clinical service revenue	—	—	—	—	10.7	10.7	—	—	—	—	14.0	14.0	-23.6%
Total revenue	\$ 56.3	\$ 60.4	\$ 18.0	\$ 8.9	\$ 11.0	\$ 154.6	\$ 83.5	\$ 64.5	\$ 22.5	\$ 10.3	\$ 14.3	\$ 195.1	-20.8%

WH = Women's Health
ONC = Oncology
MH = Mental Health
AI = Autoimmune

December 2020 Quarter - income statement

Myriad Genetics Income Statement

(in millions, except share data)

Fiscal Year Ends Jun. 30

	GAAP Results	Adjusted Results
	Dec-20	Dec-20
Total Revenues	\$154.6	\$154.6
Cost of Goods Sold	47.2	46.3
Gross Profit	107.4	108.3
Operating Expenses		
Research and Development	18.2	16.2
Selling, General, and Administrative	132.9	103.4
Contingent Consideration	4.6	0.0
Total Operating Expenses	155.7	119.6
Operating Income	(48.2)	(11.3)
Interest Income/Expense	(2.6)	(2.6)
Other	(4.9)	0.6
Total Other Income	(7.5)	(2.0)
Income Before Taxes	(55.7)	(13.3)
Tax Expense / (Break)	(11.5)	(3.9)
Net Income / (Loss)	(\$44.2)	(\$9.4)
Net income attributable to MYGN stockholders	(\$44.2)	(\$9.4)
Fully Taxed Reported/Adjusted EPS	(\$0.59)	(\$0.12)
Diluted Shares Outstanding	75.3	75.3

● Elevating prenatal product potential, best-in-class results

MYRIAD
Prequel[™]
Prenatal Screen

MYRIAD
Foresight[®]
Carrier Screen

**Prequel with AMPLIFY[™]
increases accuracy**

8X

Sensitivity for 5 common
microdeletions

97.2%

Specificity for 5 common
microdeletions

99.8%

**Alpha Thalassemia enhancements
reduce false negatives**

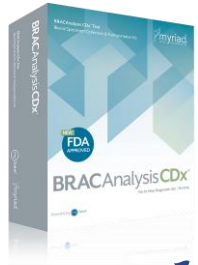
10X

Elevating product potential, commercial progress

MYRIAD
myChoice® CDx
BRACAnalysis CDx®

MYRIAD
Prolaris®
Prostate Cancer

EndoPredict®



Japan

- **Japan CDx revenue +167%**
- myChoice CDx reimbursement starting Jan. 1, 2021
- Recent approvals of BRACAnalysis CDx in pancreatic and prostate cancer



- New Medicare LCD in non-favorable intermediate and high-risk patients effective Dec. 6, 2020
- Positive new data on post-RP patients supports new Medicare submission in 2021



- German public reimbursement beginning in June 2021 quarter

Advantage of combinatorial pharmacogenomics



Combinatorial Pharmacogenomic Test			Single-Gene Guidelines	
Outcome	F-Statistic or χ^2	P-Value	F-Statistic or χ^2	P-Value
Patients Taking Any Medication on the Combinatorial Pharmacogenomic Test Report (N=1,022)				
Symptom Improvement	9.3	0.002	0.02	0.883
Response	4.4	0.036	0.02	0.892
Remission	5	0.025	0.06	0.802
Patients Taking Medications with Single-Gene Guidelines (N=584)				
Symptom Improvement	7.7	0.006	0.1	0.754
Response	4	0.046	0.13	0.718
Remission	4.1	0.043	0.03	0.873

Only GeneSight predicted patient outcomes
(remission, response, symptom improvement)





Unlocking the power of
genetics to improve and
transform lives



Q & A