The Myriad Transformation:
Pioneering Personalized Medicine on a Global Scale

09/14/2015
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.
Today’s Agenda

• The Myriad Transformation: Pioneering Personalized Medicine on a Global Scale – Mark Capone, CEO
• Hereditary Cancer Leadership Now and in the Future – Alec Ford, President of Myriad Genetic Laboratories
• Pioneering Companion Diagnostics for DNA Damaging Agents – Lloyd Sanders, General Manager Oncology
• Autoimmune Market Represents Next Frontier in Personalized Medicine – Bernie Tobin, President of Crescendo Biosciences
• Making Prolapris Standard of Care in Urology – Nicole Lambert, General Manager Urology
• Break
• Transforming Melanoma Diagnosis Through Pioneering Science – Vicki Fish, General Manager Dermatology
• Industry Leading Pipeline to Ensure Growth Opportunities – Jerry Lanchbury, CSO
• Expanding our Horizons in International Markets – Gary King, Executive Vice President of International Operations
• Five Year Outlook: Increased Growth and Financial Leverage – Bryan Riggsbee, CFO
• Q&A
The Myriad Transformation: Pioneering Personalized Medicine on a Global Scale

Mark Capone
Chief Executive Officer
The Myriad Transformation

FIRST

20

years....

1 product

in

1 country
the future...

A trusted advisor transforming patients’ lives worldwide with pioneering molecular diagnostics
U.S. Healthcare System Remains Highly Inefficient

5% of patients represent 50% of healthcare costs*

*Agency for Healthcare Research and Quality

Drivers of Cost:
- Focus on treatment not prevention
- Late or incorrect diagnosis
- Undifferentiated treatments
- Trial and error approach to pharmaceuticals

U.S. Population

- 95%
- 5%

Healthcare Costs

- 50%
- 50%
Large Drivers of Inefficiencies Represent Blue Ocean Opportunities

- Autoimmune Disease
- Urology
- Oncology
- Preventive Care
- Dermatology

Bubble size = healthcare spend

Penetration of Personalized Medicine

High

Moderate

Low

Myriad’s Mission Statement

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
Unmatched Competitive Advantages in Personalized Medicine

• Profitable R&D driven molecular diagnostic company
• Expertise in DNA, RNA and proteins
• Strong research capabilities: extensive collaborations (>50 institutions and >20 pharma/bio companies)
• Broad regulatory experience (CLIA, FDA, CE mark)
• Deep physician relationships (>90,000 ordering physicians since inception)
• Extensive managed care contracts (>600)
• Reputation for best-in-class quality for high-complexity tests (>2 million performed)
Our Strategic Goals By 2020

1. >10% Revenue Growth CAGR
2. >30% Operating Margin
3. 7 Products with Revenue >$50 Million
4. International Revenue >10%

GOALS BY 2020
Our Strategic Imperatives to Achieve Our **FIVE**-Year Goals

- Transition & Expand the Hereditary Cancer Market
- Diversify the Portfolio
- Increase International Contribution
## Significant Accomplishments Since Last Investor Day

<table>
<thead>
<tr>
<th>STRATEGIC IMPERATIVE</th>
<th>ACCOMPLISHMENTS</th>
</tr>
</thead>
</table>
| Transition and Expand Hereditary Cancer Market | • 6% hereditary cancer revenue CAGR since advent of competition  
• ≈80% of incoming samples ordered as myRisk™ Hereditary Cancer  
• Long-term pricing arrangements ≈ 45% of revenue  
• Expanded guidelines for colon & endometrial cancer (+75,000 patients per year)  
• Breast and pancreatic expansion studies underway and will be completed in FY16 (+90,000 patients per year) |
| Diversify the Portfolio                  | • Launched 7 new products (5 internal and 2 acquired)  
• Published and presented ≈ 250 studies  
• First FDA approved laboratory developed test (BRACAnalysis CDx™)  
• Obtained Medicare reimbursement for Prolaris®  
• Completed 37 companion diagnostic deals |
| Increase International Contribution      | • Grew international revenue by over 300%; exiting FY15 at ≈ 4% of revenue  
• Launched first kit-based product (EndoPredict®)  
• Direct presence in 11 countries and distribution in ≈50 countries |
Our Strategic Imperatives to Achieve Our **FIVE**-Year Goals

- Transition & Expand the Hereditary Cancer Market
- Diversify the Portfolio
- Increase International Contribution
Our Strategic Imperatives to Achieve Our **FIVE**-Year Goals

- Transition & Expand the Hereditary Cancer Market
- Diversify the Portfolio
- Increase International Contribution
Hereditary Cancer Market Has Been More Durable Than Investors Anticipated

- Share loss concentrated in the academic/genetic segment
  - Medicare price reduction
  - Higher Medicaid mix
  - Small private payer reductions

Revenue has grown at a 6% CAGR since FY13
## Future Landscape for Hereditary Cancer Market

<table>
<thead>
<tr>
<th>CURRENT STATE:</th>
<th>FY20 STATE:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rapid transition to panels</td>
<td>Panels are standard of care with minimal gene additions</td>
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<td>Used primarily for breast cancer patients</td>
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<td>CLIA regulated market</td>
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<td>Public databases fraught with errors; Myriad has substantial variant classification advantage</td>
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<tr>
<td>Oncology ≈ Preventive care</td>
<td>Preventive care &gt;&gt; Oncology Oncology CDx first then reflex</td>
</tr>
</tbody>
</table>
What are the Modeling Assumptions?

Market Growth?

Pricing?

Market Share?
Sensitivity Analysis Predicts Continued Growth

Monte Carlo Simulation

<table>
<thead>
<tr>
<th>Factor</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Growth</td>
<td>• 7%-15% growth rate</td>
</tr>
<tr>
<td>Price</td>
<td>• Price decline 0%-40%</td>
</tr>
<tr>
<td></td>
<td>• Long-term contracts until FY18 followed by…</td>
</tr>
<tr>
<td></td>
<td>• FDA regulation</td>
</tr>
<tr>
<td>Market Share</td>
<td>• Incremental share loss of 10% to 40%</td>
</tr>
<tr>
<td></td>
<td>• Share increase with price decline</td>
</tr>
</tbody>
</table>

Revenue in millions

- **FY15**
  - Average Outcome: $640
- **FY20**
  - Lower Bound of CI: $549
  - Upper Bound of CI: $739
  - Average Outcome: $928

Our Strategic Imperatives to Achieve Our **FIVE-**Year Goals

- Transition & Expand the Hereditary Cancer Market
- Diversify the Portfolio
- Increase International Contribution
Pipeline Represents Two-Thirds of Opportunities

<table>
<thead>
<tr>
<th></th>
<th>Risk?</th>
<th>Diagnosis?</th>
<th>Prognosis?</th>
<th>Therapy?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oncology</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Preventive Care</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Urology</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Dermatology</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Neuroscience</td>
<td></td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Autoimmune</td>
<td></td>
<td></td>
<td></td>
<td>✓</td>
</tr>
</tbody>
</table>

Currently Marketed | Under Development
Industry Leading Pipeline Facilitates Long-Term Growth

Total Addressable Market (TAM)

<table>
<thead>
<tr>
<th>$10B</th>
<th>$8B</th>
<th>$10B+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stage 3 REIMBURSEMENT</td>
<td>Stage 2 VALIDATION</td>
<td>Stage 1 DISCOVERY</td>
</tr>
<tr>
<td>• myRisk Hereditary Cancer</td>
<td>• myPath® Melanoma</td>
<td>• myPath® Bipolar</td>
</tr>
<tr>
<td>• Prolaris®</td>
<td>• myPlan® Lung Cancer</td>
<td>• myPath® Pancreatic Cancer</td>
</tr>
<tr>
<td>• Vectra DA®</td>
<td>• myChoice™ HRD (Platinum)²</td>
<td>• myPath® Psoriatic Arthritis</td>
</tr>
<tr>
<td>• EndoPredict®</td>
<td>• myChoice HRD™ (PARP)³</td>
<td>• myPath® Prostate Cancer</td>
</tr>
<tr>
<td>• BRACAnalysis CDx™¹</td>
<td>• myPlan® Renal Cancer</td>
<td>• myPath® Endometriosis</td>
</tr>
<tr>
<td>• Tumor BRACAnalysis CDx®</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Ovarian Cancer, Breast Cancer, Pancreatic Cancer
² Triple Negative Breast Cancer, HER2- Breast Cancer
³ Ovarian Cancer, Breast Cancer, Pancreatic Cancer, Metastatic Prostate Cancer
Increasing Research Investment Yields Substantial Scientific Output

**Pharma Spin-off**

### Number of Publications
- **Hereditary Cancer**
- **Non-Hereditary Cancer**
- **R&D Spend**

### R&D Spend (in millions)
- FY06
- FY07
- FY08
- FY09

- FY06: $25
- FY07: $40
- FY08: $60
- FY09: $80

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Increasing Research Investment Yields Substantial Scientific Output

- Hereditary Cancer
- Non-Hereditary Cancer
- R&D Spend

Pharma Spin-off
New Product Revenue >50% In FY20

Stage 2 & 3 Products Only

Hereditary Cancer = 46% of Sales
Realistic Market Penetration Will Meet FY20 Goals

Market Penetration in FY20

- **Hereditary Cancer**: 12% (Global TAM: $6.0B)
- **Prolaris**: 13% (Global TAM: $1.5B)
- **Vectra DA**: 8% (Global TAM: $3.0B)
- **Companion Diagnostics**: 4% (Global TAM: $6.0B)
- **myPath Melanoma**: 10% (Global TAM: $0.8B)
- **EndoPredict***: 13% (Global TAM: $0.4B)

*Assumes only markets outside the United States
Our Strategic Imperatives to Achieve Our **FIVE**-Year Goals

- Transition & Expand the Hereditary Cancer Market
- Diversify the Portfolio
- Increase International Contribution
# Refined Strategy to Reflect Unique International Market

<table>
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<tr>
<th>COUNTRIES</th>
<th>REFERENCE TESTS</th>
<th>KITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Near-Term Growth: EU6 + Canada</td>
<td>DNA (multiple platforms): myRisk</td>
<td>RNA (platform partner): EndoPredict, Prolaris, myPlan Lung, myPath Melanoma, myPlan Renal</td>
</tr>
<tr>
<td>Long-Term Growth: Japan, China, and Brazil</td>
<td>Companion Diagnostics</td>
<td>Protein (platform partner): Vectra DA, myPath Bipolar, myPath Pancreatic</td>
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</table>
Worldwide Leader in Personalized Medicine

- We are entering the **golden age** for personalized medicine
- We are pioneers of “research-driven” and “education-centric” business modeling for diagnostics
- No company is better positioned to lead this revolution in healthcare than Myriad
- Our finest hour will be discovered in the days ahead
Hereditary Cancer Leadership
Now and into the Future

Alec Ford
President, Myriad Genetic Laboratories
Maintain Strong Market Leadership Position

Small impact from competition two years post SCOTUS decision

**FUTURE DIFFERENTIATION**

**Clinical Accuracy:**
- Analytical accuracy
- Interpretation accuracy
- Regulatory capability

**Product Leadership:**
- Most clinically actionable panel
- User friendly report

**Commercial Breadth:**
- Community physician education and support

Continued market leadership
Growth has Continued Post-Competition

- Slower growth but volume still increasing

Excluding Celebrity Publicity
With Celebrity Publicity
Market Leader in Growing Areas of Hereditary Cancer Market

Revenue (in millions)

FY13  FY15

$0  $700
$100  $600
$200  $500
$300  $400
$400  $300
$500  $200
$600

Oncology  Preventive Care  Academic/Genetics

(28%) CAGR
20% CAGR
1% CAGR

≈50% Market Share
>95% Market Share

Increased Pricing Visibility With Long-Term Pricing Arrangements

% of HC Business Under LT Contract

<table>
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<tr>
<th>% of Revenue Under LT Arrangement (FY13)</th>
<th>% of Revenue Under LT Arrangement (FY15)</th>
</tr>
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<tbody>
<tr>
<td>5%</td>
<td>45%</td>
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Change in ASP FY13 to FY15

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<th>ASP (FY13)</th>
<th>ASP (FY15)</th>
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<tr>
<td>Change in ASP</td>
<td>100%</td>
<td>94%</td>
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Excellent Progress on myRisk Conversion and Market Expansion

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<tr>
<th>Indication</th>
<th>Added Market Potential</th>
<th>Guidelines</th>
<th>Contracting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colon @5% risk</td>
<td>+$100M</td>
<td>✔</td>
<td>40%</td>
</tr>
<tr>
<td>All Endometrial</td>
<td>+$150M</td>
<td>✔</td>
<td>40%</td>
</tr>
<tr>
<td>Breast &lt;60 yrs</td>
<td>+$150M</td>
<td>FY16</td>
<td>FY17</td>
</tr>
<tr>
<td>All Pancreatic</td>
<td>+$120M</td>
<td>FY17</td>
<td>FY17</td>
</tr>
</tbody>
</table>

Market Expansion >$500M
Differentiated Value in Hereditary Cancer

Clinical Accuracy

Product Leadership

Commercial Breadth

PAYER, PHYSICIAN AND PATIENT VALUE
100% Analytical Accuracy Requires Tremendous Investment

- 85,000 base pairs that need to be 100% correct
- 0% of samples meet quality threshold after first run on NGS platform
- 23 major pieces of equipment from 10 vendors
- 856 distinct steps required in testing process
- 100 proprietary software applications
CLINICAL ACCURACY

Interpretation Accuracy Impossible With Public Databases

VAIL STUDY
24,650 sequentially tested patients at MYGN

- 34% of variants were not present in any of the five major public databases
- 3%-14% conflicting classification rate within individual public databases
- 3% concordance with deleterious variants in all five databases
Expanding Source of Competitive Advantage

Informatics Advantage Expands Over the Next Five Years

- Number of unique variants has almost doubled in last two years
- Size of database more than doubles again

<table>
<thead>
<tr>
<th></th>
<th>BRCA Mutations (MYGN)</th>
<th>BRCA Mutations (Non-MYGN)</th>
<th>Colaris</th>
<th>myRisk Other Genes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Myriad Today</td>
<td>2x</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Competition Today</td>
<td>4.5x</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Myriad in FY20</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Competition in FY20</td>
<td></td>
<td></td>
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</table>
Economics of Inaccuracy: Potential Cost >$100K

Case Study:

MYRIAD RESULT:
Favors polymorphism based upon Pheno® (MYGN method validated to be >99.5% accurate)

VARIANT BRCA2 C.9006A>T

SCENARIO ONE

LAB 1

RESULTS: Negative

LAB 2

SCENARIO TWO

RESULT: POSITIVE

COMPETITIVE LAB:
 Likely pathogenic based upon no evidence (ClinVar entry)

Unnecessary Procedures
Breast MRIs: $33,950
Mastectomy: $61,573
Bilateral salpingo-oophorectomy: $6,300
## Analytical & Interpretation Standards Increase With Additional Regulation

<table>
<thead>
<tr>
<th>MYGN Requirements for BRACAnalysis CDx FDA Approval</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Analytical Validation</strong></td>
</tr>
<tr>
<td>&gt;4,500 pages submitted to FDA</td>
</tr>
<tr>
<td><strong>Clinical Validation</strong></td>
</tr>
<tr>
<td>9 major studies consisting of &gt;6,000 patients</td>
</tr>
<tr>
<td><strong>Quality Systems</strong></td>
</tr>
<tr>
<td>≈1,000 standard operating procedures</td>
</tr>
<tr>
<td><strong>Informatics</strong></td>
</tr>
<tr>
<td>100 software applications with 50,000 work hours of validation for FDA</td>
</tr>
<tr>
<td><strong>FDA Experience</strong></td>
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<tr>
<td>First ever laboratory developed test FDA approved; planning multiple IDE submissions</td>
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Differentiated Value in Hereditary Cancer
Product Leadership Through the Most Clinically Actionable Panel

Prevalence
- Prevalence of actionable mutations in the tested population of 1 in 200 patients per gene

Clinically Actionable
- Four or more peer reviewed publications
- Published data on medical management changes

Penetrance
- 2- to 3-fold risk vs. general population
- Absolute cancer risk >5%

19 of 25 genes in NCCN guidelines
>50% of Patients Missed With Single Syndrome Testing

Data based upon 28,000 patients

- 10% - Genes historically not associated with breast cancer
- 41% - Other breast cancer genes
- 49% - BRCA1 and BRCA2
Clear, Accurate and Trusted Reports

<table>
<thead>
<tr>
<th>PROCEDURE</th>
<th>AGE TO BEGIN</th>
<th>FREQUENCY (Unless otherwise indicated by findings)</th>
<th>RELATED TO</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FEMALE BREAST</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Breast awareness: Women should be familiar with their breasts and promptly report changes to their healthcare provider. Periodic, consistent breast self-examination (BSE) may facilitate breast awareness.¹</td>
<td>18 years</td>
<td>NA</td>
<td>BRCA1</td>
</tr>
<tr>
<td>Clinical breast exam:</td>
<td>25 years</td>
<td>Every 6 to 12 months</td>
<td>BRCA1</td>
</tr>
<tr>
<td>Breast MRI and/or Mammography:</td>
<td>Age 25 for MR (preferred) or mammography. Age 30 for both MRl and mammography. Individualize to younger ages based on the earliest diagnosis in the family.¹</td>
<td>Annually</td>
<td>BRCA1</td>
</tr>
<tr>
<td>Consider investigational screening studies within clinical trials:¹</td>
<td>Individualized</td>
<td>NA</td>
<td>BRCA1</td>
</tr>
<tr>
<td>Consider options for breast cancer chemoprevention (i.e. tamoxifen):¹</td>
<td>Individualized</td>
<td>NA</td>
<td>BRCA1</td>
</tr>
<tr>
<td>Consider risk-reducing mastectomy:¹</td>
<td>Individualized</td>
<td>NA</td>
<td>BRCA1</td>
</tr>
<tr>
<td><strong>OVARIAN</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bilateral salpingo-oophorectomy:</td>
<td>35 to 40 years, after completion of childbearing, or individualized to a younger age based on the earliest diagnosis in the family.¹</td>
<td>NA</td>
<td>BRCA1</td>
</tr>
<tr>
<td>Consider transvaginal ultrasound and CA-125 measurement. Consider investigational screening studies within clinical trials.¹</td>
<td>30 years, or individualized to a younger age based on the earliest diagnosis in the family.</td>
<td>Every 6 months</td>
<td>BRCA1</td>
</tr>
<tr>
<td>Consider options for ovarian cancer chemoprevention (i.e. oral contraceptives):¹</td>
<td>Individualized</td>
<td>NA</td>
<td>BRCA1</td>
</tr>
</tbody>
</table>

Actionable to Physician and Patient

- Clear plan for each patient based upon personal and family history and genetic testing results
- Proprietary informatics power report; 420,000 work hours required to develop
Differentiated Value in Hereditary Cancer

PAYER, PHYSICIAN AND PATIENT VALUE

Clinical Accuracy
Product Leadership
Commercial Breadth
100% of Future Growth Derived From Community Physicians

- Market increasingly moving to community setting
- Community physicians need:
  - Substantial education and sales support
  - Extensive customer service and billing
  - Clinical support team
  - Only clinically actionable material
  - Easy to interpret report
Expenses Necessary for Community Market
Total Cost >$2,500 per test

- Physician Education & Patient Services
- Lab Costs
- Clinical Support
- Administration
- Additional Lab Cost for a Less Efficient Lab

Additional cost for a less efficient, lower volume lab
True cost of providing a high-quality test in the community segment for the most efficient provider
Maintain Strong Market Leadership Position

Small impact from competition two years post SCOTUS decision

**FUTURE DIFFERENTIATION**

**Clinical Accuracy:**
- Analytical accuracy
- Interpretation accuracy
- Regulatory capability

**Product Leadership:**
- Most clinically actionable panel
- User-friendly report

**Commercial Breadth:**
- Community physician education and support

Continued market leadership
Pioneering Companion Diagnostics for DNA Damaging Agents

Lloyd Sanders
General Manager of Oncology
Pioneering Companion Diagnostics for DNA Damaging Agents

$6B Global Market Opportunity
- FY16-FY20

Key Advantages in CDx Market
- Reimbursement
- Adoption Curve
- Barriers to Entry
- Co-Promotion

Proven Capability
- BRACAnalysis CDx in Ovarian Cancer

Pioneering Discoveries
- myChoice HRD

Positioned to be the market leader in CDx for DNA damaging agents
$6B Global Market Developing Over Next 5 Years

Global Market = 1.4M patients or $6.0b*

- Ovarian (58,000)
- Neoadjuvant BC (143,000)
- Pancreatic (102,000)
- Platinum in TNBC (95,000)
- Adjuvant BC (194,000)
- Platinum in Her2-BC (120,000)
- Metastatic BC (107,000)
- Metastatic Prostate (80,000)
- Colon (278,000)
- Metastatic Prostate (120,000)
- Gastric (114,000)
- Metastatic Prostate (95,000)
- Head & Neck (50,000)
- Metastatic Prostate (80,000)
- Metastatic Prostate (107,000)
- Metastatic Prostate (95,000)

*Includes U.S., Canada and EU6
Uniquely Positioned To Provide Comprehensive Testing

Breast Cancer Example

- Indicated for HC Only
- Indicated for CDx Only
- Indicated for Both
- Not Indicated for a MYGN Test

<table>
<thead>
<tr>
<th>FY16</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>37%</td>
<td>94%</td>
</tr>
</tbody>
</table>

Indicated for a Companion Diagnostic
Indicated for both HC and CDx Indication
Companion Diagnostic Market Dynamics Offer Advantages

**Barrier to Market Entry**
- FDA approval demonstrates high quality; supports FDA test utilization

**Speed to Market**
- Reimbursement is very quick following FDA approval
- Increased promotional activity – pharma partner
- Adoption curve is “pharmaceutical-like” vs. traditional diagnostic
Unique Core Competencies Provide Sustainable Advantage

- Complete Portfolio of Products
- Intellectual Property
- Proprietary Informatics & Database
- Key Partnerships in Pharma & Biotech
- Proven Regulatory Capabilities
- Global Distribution

MYGN Unique Capabilities
<table>
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<tr>
<th></th>
<th>BRACAnalysis CDx™</th>
<th>Tumor BRACAnalysis CDx™</th>
<th>MYRIAD myChoice HRD</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Positive (Ovarian)</td>
<td>15%</td>
<td>22%</td>
<td>48%</td>
</tr>
<tr>
<td>Sample</td>
<td>Blood</td>
<td>Tumor</td>
<td>Tumor</td>
</tr>
<tr>
<td>Biomarkers</td>
<td>BRCA1&amp;2</td>
<td>Tumor BRCA1&amp;2</td>
<td></td>
</tr>
<tr>
<td>Intellectual Property</td>
<td>Database, process, bioinformatics</td>
<td>Database, process, bioinformatics</td>
<td>Genome-wide assessment of DNA scar associated with DNA repair defects</td>
</tr>
<tr>
<td>Currently Marketed</td>
<td>FDA approved</td>
<td>Yes, marketed in Europe only</td>
<td>Platinum drugs planned in Fall CY16</td>
</tr>
</tbody>
</table>

MYGN has IP on three proprietary technologies (LOH, TAI, & LST)
## Extensive Collaborations With >22 Clinical Studies

<table>
<thead>
<tr>
<th>Partner</th>
<th>Indications</th>
<th>Tests</th>
</tr>
</thead>
<tbody>
<tr>
<td>AstraZeneca (Lynparza™)</td>
<td>Ovarian, Metastatic BC, Neoadjuvant BC, Adjuvant BC, Pancreatic, Prostate, Gastric</td>
<td>BRACAnalysisCDx™</td>
</tr>
<tr>
<td>Medivation (talazoparib)</td>
<td>Metastatic BC, Pancreatic</td>
<td>BRACAnalysisCDx™</td>
</tr>
<tr>
<td>TESARO (niraparib)</td>
<td>Ovarian, Metastatic BC</td>
<td>BRACAnalysisCDx™</td>
</tr>
<tr>
<td>AbbVie (veliparib)</td>
<td>Metastatic BC, Ovarian</td>
<td>BRACAnalysisCDx™</td>
</tr>
<tr>
<td>Platinum Drugs</td>
<td>Ovarian, TNBC, HER2- BC</td>
<td>BRACAnalysisCDx™</td>
</tr>
</tbody>
</table>

More than 22 clinical studies underway at key academic centers
Highly Successful Launch of BRACAnalysis CDx in Ovarian Cancer

- FDA approval Dec. 19, 2014 for BRACAnalysis CDx as a companion diagnostic
- AZN and MYGN sales forces co-promoting the test

> 40% growth in ovarian cancer volume since the launch of BRACAnalysis CDx
Pioneering Discoveries For Assessing Genomic Instability
Pioneering Discovery For Assessing Genomic Instability

Three proprietary technologies (LOH, TAI, LST)

54,000 snapshots of tumor DNA

Produces a quantifiable score:
Each component is derived from an algorithmic calculation. The final score is the sum of the LOH+TAI+LST scores: (0-100)
Only the Combination of all Three Technologies Gives you a Complete Picture

LOH
odds ratio = 3.3

LOH odds ratio = 3.3

TAI
odds ratio = 2.8

LST
odds ratio = 4.7

Odds ratio of predicting pCR for myChoice HRD is 5.5
All 3 Technologies Required
myChoice HRD TNBC Platinum Indication Represents $400 Million Global TAM

TNBC: 95,000 patients globally

HRD Status

HRD POSITIVE
Treatment with Platinum Agents

HRD NEGATIVE
Treatment with Standard Chemo
Five Studies Demonstrate myChoice HRD Clinical Utility in TNBC

Based upon pooled analysis from five statistically significant studies comprising a total of 267 patients

Over 5-fold increase in patients with pathological complete response

- 8% in myChoice HRD Negative
- 44% in myChoice HRD Positive
Major Milestones Occurring in FY16

- **Laboratory:**
  - Completion of FDA laboratories for Tumor BRACAnalysis CDx and myChoice HRD

- **Regulatory:**
  - IDE submissions for Tumor BRACAnalysis CDx and myChoice HRD
  - PMA submission for myChoice HRD

- **Clinical:**
  - TESARO NOVA study results: myChoice HRD and niraparib
  - Final validation study completed for myChoice HRD for platinum in TNBC
  - Additional trials in new cancer indications with PARP inhibitors

*Early access launch for myChoice HRD in Fall of 2015*
Sensitivity Analysis Predicts Strong Growth

Revenue in millions

<table>
<thead>
<tr>
<th>Factor</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>• U.S. TAM between $500M and $1.5B</td>
</tr>
<tr>
<td></td>
<td>• International mix between 5% and 20%</td>
</tr>
<tr>
<td></td>
<td>• Market penetration between 15% and 25%</td>
</tr>
</tbody>
</table>

Average Outcome  Lower Bound of CI  Upper Bound of CI

FY15  $122  $243  $364

FY20  $0  $100  $200  $300  $400  $500
Pioneering Companion Diagnostics for DNA Damaging Agents

$6B Global Market Opportunity
- FY16-FY20

Key Advantages in CDx Market
- Reimbursement
- Adoption Curve
- Barriers to Entry
- Co-Promotion

Proven Capability
- BRACAnalysis CDx in Ovarian Cancer
- myChoice HRD

 Positioned to be the market leader in CDx for DNA damaging agents
Autoimmune Market Represents the Next Frontier in Personalized Medicine

Bernie Tobin
President, Crescendo Bioscience
Autoimmune Market Is An Incredible Opportunity

Market Opportunity
- Autoimmune market represents blue ocean
- Medicare reimbursement
- Solid plan for expanding private coverage

Key Advantages
- Vectra DA validation
- Highly predictive

Commercial Breadth and Depth
- Re-accelerating growth
- Physician adoption
- Improved logistics
- Practice integration

Positioned for market success in autoimmune
Substantial Opportunity in Blue Ocean Autoimmune Market

- Vectra DA for rheumatoid arthritis is initial foray into autoimmune market
- Additional segments of this market are equally compelling
- Initiated discovery work on psoriatic arthritis

15 current collaborations with major pharmaceutical companies

*Prevalence numbers for U.S., Canada and EU6 markets only (Source: Datamonitor);
Clinical Validity and Utility of Vectra DA Demonstrated In Numerous Published Studies

<table>
<thead>
<tr>
<th>Study</th>
<th>Lead Author</th>
<th>Journal</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ANALYTICAL AND CLINICAL VALIDITY OF VECTRA® DA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RF Blocking Conditions</td>
<td>Todd et al., 2011</td>
<td>Arthritis &amp; Rheumatism</td>
</tr>
<tr>
<td>Pre-Analytical Samples</td>
<td>Zhao et al., 2012</td>
<td>Journal of Immunological Methods</td>
</tr>
<tr>
<td>Assay Characterization and Validation</td>
<td>Eastman et al., 2012</td>
<td>Journal of Biopharma &amp; Biomedical Analysis</td>
</tr>
<tr>
<td>Assay Development &amp; Methodology</td>
<td>Centola et al., 2013</td>
<td>PLOS One</td>
</tr>
<tr>
<td>CAMERA (Verification)</td>
<td>Bakker et al., 2012</td>
<td>Annals of Rheumatic Diseases</td>
</tr>
<tr>
<td>Clinical Validation</td>
<td>Curtis et al., 2012</td>
<td>Arthritis Care &amp; Research</td>
</tr>
<tr>
<td><strong>CLINICAL USE AND DECISION IMPACT OF VECTRA DA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BeSt study</td>
<td>Hirata et al., 2013</td>
<td>Rheumatology</td>
</tr>
<tr>
<td>Discordance and Remission (Leiden)</td>
<td>van der Helm et al., 2013</td>
<td>Rheumatology</td>
</tr>
<tr>
<td>Decision Utility</td>
<td>Peabody et al., 2013</td>
<td>PLOS One</td>
</tr>
<tr>
<td>Vectra DA Decision Impact</td>
<td>Li et al., 2013</td>
<td>Current Medical Research &amp; Opinions</td>
</tr>
<tr>
<td>Variation in Practice</td>
<td>Peabody et al., 2013</td>
<td>Journal of Clinical Rheumatology</td>
</tr>
<tr>
<td><strong>Radiographic progression (SWFOT)</strong></td>
<td></td>
<td>Hambardzumyan et al., 2014</td>
</tr>
<tr>
<td><strong>TNFi - DA</strong></td>
<td></td>
<td>Annals of Rheumatic Disease</td>
</tr>
<tr>
<td><strong>Cost Effectiveness Study</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inclusion Criteria for Clinical Trials</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SWEFOT: Vectra DA Score Highly Predictive of Radiographic Progression

- 235 patient SWEFOT study
- Gold standard endpoint of radiographic progression at one year
- Vectra score highly correlated to patient outcomes


*% Patients with ΔSHS >5 BL to year 1
## Strategy to Reaccelerate Growth

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Progress to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clarity and focus on selling message</td>
<td>Initiated in Q3 FY15</td>
</tr>
<tr>
<td>Driving depth and breadth in Medicare market</td>
<td>Initiated in Q4 FY15</td>
</tr>
<tr>
<td>Increased focus on direct-to-patient marketing</td>
<td>Initiated in Q1 FY16</td>
</tr>
<tr>
<td>Studies to provide additional data on clinical interpretation</td>
<td>Completion in FY16</td>
</tr>
</tbody>
</table>
Driving Depth and Breadth in Medicare Market

Breadth of Use Among Doctors

- ~40% of rheumatologists use the test

Depth in the Patient Population Per Using Physician

- 11 patients tested per using physician per month (~9% of patients seen)
Driving Depth: Practice Integration Pilot

Case Study:

- Multi-specialty clinic in North Carolina with 342 rheumatoid arthritis patients
- Physician goal: minimize staff time on the phone, communicating lab results
- 86% patient opt-in rate for PI, and 100% patient satisfaction rate
- Quarterly increase of 37% in volume; 33% of incremental assays came from new patients
Vectra DA Has Returned to Growth In the Last Two Quarters

**Tests in Thousands**

- **FY14 Q1**: Prior to initiation of current strategy
- **FY14 Q2**: Prior to initiation of current strategy
- **FY14 Q3**: Prior to initiation of current strategy
- **FY14 Q4**: Prior to initiation of current strategy
- **FY15 Q1**: Post initiation of current strategy
- **FY15 Q2**: Post initiation of current strategy
- **FY15 Q3**: Post initiation of current strategy
- **FY15 Q4**: Post initiation of current strategy

**12% Sequential volume growth**

**33% CAGR**
Executing Plan to Expand Private Payer Coverage in the Future

Private Payer Feedback Suggests More Clinical Utility Data Required

Distribution of private payers’ data requests

% of private payer covered lives

Data Mining FY16
Retrospective Study FY17
Prospective Study FY18

Expanded Coverage Will Drive Significant Leverage

Current Medicare reimbursement level ~$570

Gross profit per test

COGS per test

FY15

FY20

Expanded private payer coverage

Increased efficiencies
Sensitivity Analysis Predicts Strong Growth

Monte Carlo Simulation

<table>
<thead>
<tr>
<th>Factor</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>• 15%-30% growth rate</td>
</tr>
<tr>
<td></td>
<td>• 4%-10% market penetration</td>
</tr>
<tr>
<td>Coverage</td>
<td>• 80%-100% payer coverage</td>
</tr>
</tbody>
</table>

Revenue in millions

<table>
<thead>
<tr>
<th></th>
<th>FY15</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td>$44</td>
<td>$163</td>
</tr>
<tr>
<td>$200</td>
<td>$248</td>
<td></td>
</tr>
<tr>
<td>$400</td>
<td>$333</td>
<td></td>
</tr>
</tbody>
</table>

Average Outcome
- Lower Bound of CI
- Upper Bound of CI
Autoimmune Market Represents the Next Frontier in Personalized Medicine

- Autoimmune market is an incredible opportunity
- Vectra DA is an outstanding product, supported by robust science
- Current Vectra DA reimbursement under Medicare supports over $600M in sales
- Penetration of Medicare market and expansion of private payer coverage will be two key drivers of growth
Making Prolaris Standard of Care in Urology

Nicole Lambert
General Manager of Urology
### Significant Unmet Need In Prostate Cancer Treatment

#### Market Opportunity
- Substantial unmet clinical need
- Expanded Medicare coverage based on additional clinical data

#### Key Advantages
- Pioneering science differentiation based on gold standard endpoints
- Definitive active surveillance threshold
- Unmatched clinical utility data

#### Commercial Breadth and Depth
- Largest urology sales force in diagnostics
- Increased physician adoption
- Increased test utilization

---

**Positioned to become standard of care in the prostate cancer prognostic market**
Most Prostate Cancer Patients Inappropriately Treated

**AUA Low-Risk Patients**
- Most low-risk patients have a low risk of prostate-specific mortality
- Yet the vast majority are treated upfront

**AUA Intermediate Risk Patients**

**AUA High-Risk Patients**
- More than half will experience biochemical recurrence with single-modality treatment alone
- Yet the majority do not receive multi-modality treatment

**RESULTS WITHOUT IMPROVED TOOLS**
- Overtreatment Problem
- Undertreatment Problem
Prolaris is Best Positioned to Solve This Need
Prolaris is the Only Test Validated Against Meaningful Clinical Endpoints

<table>
<thead>
<tr>
<th>PUBLICATION</th>
<th>SAMPLE TYPE</th>
<th>PATIENTS</th>
<th>ENDPOINT</th>
<th>OUTCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cuzick 2011</td>
<td>RP</td>
<td>353</td>
<td>Biochemical Recurrence</td>
<td>HR = 1.89 per unit Prolaris score, (p=5.6\times 10^{-9})</td>
</tr>
<tr>
<td>Cuzick 2011 (cohort 2)</td>
<td>TURP</td>
<td>337</td>
<td>Mortality</td>
<td>HR = 2.92, (p=6.1\times 10^{-22})</td>
</tr>
<tr>
<td>Cuzick 2012</td>
<td>Biopsy</td>
<td>349</td>
<td>Mortality</td>
<td>HR = 2.02, (p=8.6\times 10^{-10})</td>
</tr>
<tr>
<td>Cooperberg 2013</td>
<td>RP</td>
<td>413</td>
<td>Biochemical Recurrence</td>
<td>HR = 2.10, (p=2.2\times 10^{-6})</td>
</tr>
<tr>
<td>Freeland 2013</td>
<td>Biopsy</td>
<td>141</td>
<td>Biochemical Recurrence</td>
<td>HR = 2.55, (p=0.0017)</td>
</tr>
<tr>
<td>Bishoff 2014</td>
<td>Biopsy</td>
<td>582</td>
<td>Biochemical Recurrence</td>
<td>HR = 1.6, (p=2.4\times 10^{-7})</td>
</tr>
<tr>
<td>Bishoff 2014</td>
<td>Biopsy</td>
<td>582</td>
<td>Metastases</td>
<td>HR = 5.35, (p=2.1\times 10^{-8})</td>
</tr>
<tr>
<td>Cuzick 2015</td>
<td>Biopsy</td>
<td>757</td>
<td>Mortality</td>
<td>HR = 2.32, (p&lt;10^{-17})</td>
</tr>
<tr>
<td>PROCEDE 500</td>
<td>Biopsy</td>
<td>305</td>
<td>Change in Treatment</td>
<td>Changed treatment plans 65% of the time 40%↓ 25%↑</td>
</tr>
<tr>
<td>PROCEDE 1,000</td>
<td>Biopsy</td>
<td>1,206</td>
<td>Change in Treatment</td>
<td>Changed treatment plans 48% of the time 35%↓ 13%↑</td>
</tr>
</tbody>
</table>
Prolaris Has Substantially Stronger Prognostic Power Than Traditional Pathology

Prediction of Prostate Cancer Death

<table>
<thead>
<tr>
<th>PSA</th>
<th>Gleason</th>
<th>Prolaris</th>
</tr>
</thead>
<tbody>
<tr>
<td>(p&lt;1.5x10^-4)</td>
<td>(p&lt;2.1x10^-7)</td>
<td>(p&lt;3.7x10^-15)</td>
</tr>
</tbody>
</table>

>60% of the prognostic power in the Prolaris CCR score is derived by the independent predictive power of the Prolaris test.

Predicting Gleason score is not enough.
The Definitive Active Surveillance Threshold Is a Unique Differentiator Only Myriad Can Provide

3% risk of PCSM

AS Threshold

20% risk of PCSM

60% of patients below the active surveillance threshold

Number of Patients

Prolaris Combined Score

Clinically eligible for AS (N=1509)

Not clinically eligible for AS (N=2700)
Redesigned Report Provides Clear and Actionable Results

Modification of pathology assessment

Definitive cut-off for which patients are eligible for active surveillance

Risk of Mortality

Mortality Risk: 2% 10-Year Prostate Cancer-Specific

In a clinical study estimating 10-year prostate cancer-specific mortality risks for men undergoing conservative management, there were no observed prostate cancer deaths in patients with a combined CCP clinical risk (CCF) score below 0.8.**
Unmatched Impact on Physician Treatment Decisions

<table>
<thead>
<tr>
<th></th>
<th>Initial</th>
<th>With Prolaris</th>
<th>With Prolaris as Threshold</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUA Low</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Active Surveillance</td>
<td>40%</td>
<td>69%</td>
<td>92%</td>
</tr>
<tr>
<td>Treatment</td>
<td>60%</td>
<td>31%</td>
<td>8%</td>
</tr>
<tr>
<td><strong>AUA Intermediate</strong></td>
<td>8%</td>
<td>27%</td>
<td>27%</td>
</tr>
<tr>
<td>Treatment</td>
<td>92%</td>
<td>73%</td>
<td>73%</td>
</tr>
</tbody>
</table>
Drives Substantial Economic Value for the Healthcare System

Cost Savings Per Patient Tested

- Cost Savings on Initial Treatment: $3,719
- Additional Cost of Follow-Up Care: $451
- Cost Savings on Advanced Disease Treatment: $2,983
- Cost of Test: $3,400
- Net Impact: $2,850 saved per patient tested
Superior Data Are Driving Market Expansion and Growth
Significant Volume Growth From Breadth and Depth of Customer Base

- Test utilization increased 20% throughout FY16 while ordering physicians increased 47%
Focused Plan to Increase Coverage for Prolaris

CURRENT MEDICARE COVERAGE:
- Low/Very Low Medicare
- Medicare Advantage

EXPAND MEDICARE COVERAGE:
- Professional guidelines
- Retrospective safety data
- Prospective clinical data

EXPAND PRIVATE PAYER COVERAGE:
- Medicare precedent
- NCCN guidelines
- Health economic data

SUPERIOR DATA IS DRIVING MARKET EXPANSION AND GROWTH

100,000
50,000
0

200,000
150,000

Patients
Focused Plan to Increase Coverage for Prolaris

- Positive coverage decision from Tufts Health Plan
- Payer thought-leader in the Northeast represents over one million lives
- Covers all patients with localized prostate cancer
- Value-based agreement
- Assessed on % of patients choosing Active Surveillance
- Takes advantage of the unique Prolaris Active Surveillance threshold
- Approach can not be matched by other competitors and provides template for additional contracts
Sensitivity Analysis Predicts Strong Growth

Revenue in millions

Monte Carlo Simulation

<table>
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<td></td>
<td>• 30%-60% market penetration</td>
</tr>
<tr>
<td></td>
<td>• 5%-20% international mix</td>
</tr>
<tr>
<td>Coverage</td>
<td>• 80%-100% payer coverage</td>
</tr>
<tr>
<td>Market Share</td>
<td>• 50%-80% market share</td>
</tr>
</tbody>
</table>
### Significant Unmet Need In Prostate Cancer Treatment

#### Market Opportunity
- Substantial unmet clinical need
- Expanded Medicare coverage based on additional clinical data

#### Key Advantages
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- Increased physician adoption
- Increased test utilization

---

**Positioned to become standard of care in the prostate cancer prognostic market**
BREAK
Transforming Melanoma Diagnosis Through Pioneering Science

Vicki Fish
General Manager of Dermatology
Revolutionizing Melanoma Diagnosis

**Market Opportunity**
- Significant unmet clinical need
- Ability to impact physician decision making
- Substantial economic value

**Key Advantages**
- Pioneering science
- Extensively validated approach
- One of the most accurate cancer diagnostics ever developed

**Commercial Breadth and Depth**
- Significant physician adoption
- Increasing utilization

Positioned to become market leader in melanoma diagnostics
Early and Accurate Diagnosis Critical to Survival

The graph shows the percentage of patients with different stages (IA, IIA, IIC, IIIB, IV) and their 5-year and 10-year survival rates. The survival rate decreases as the stage of the disease increases, highlighting the importance of early diagnosis.
Traditional Melanoma Diagnosis is Highly Subjective

15% to 47% discordance in peer reviewed literature

<table>
<thead>
<tr>
<th>STUDY</th>
<th>N</th>
<th>DISCORDANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cerroni et al</td>
<td>57</td>
<td>47%</td>
</tr>
<tr>
<td>Hawryluk et al</td>
<td>478</td>
<td>35%</td>
</tr>
<tr>
<td>Piepkorn et al</td>
<td>149</td>
<td>46%</td>
</tr>
<tr>
<td>Gerami et al</td>
<td>24</td>
<td>30%</td>
</tr>
<tr>
<td>Veenhuizen et al</td>
<td>1,069</td>
<td>15%</td>
</tr>
<tr>
<td>Shoo et al</td>
<td>392</td>
<td>15%</td>
</tr>
<tr>
<td>Lodha et al</td>
<td>178</td>
<td>25%</td>
</tr>
<tr>
<td>Farmer et al</td>
<td>37</td>
<td>35%</td>
</tr>
<tr>
<td><strong>Overall</strong></td>
<td>2,384</td>
<td><strong>31%</strong></td>
</tr>
</tbody>
</table>
430,000 Patients Receive Indeterminate Results

≈ 3.0 Million
Skin Biopsies for Melanoma Per Year*

≈ 15%
Discordance

430,000
Indeterminate Cases

Possible
Under-
Treatment

Possible
Over-
Treatment

*Includes major European countries, U.S. and Canada
Costs Increase Dramatically for Later Stage Disease

INACCURATE DIAGNOSIS

Overtreatment

- Psychological implications
- Highly invasive surgery
- Follow-on care
- Permanent scarring
- Unnecessary comorbidities (infection, nerve damage, etc.)

Undertreatment

- Patient only receives monitoring
- Recurrence as later stage melanoma
- Reduction in survival as disease progresses
- Significantly higher cost to treat

Average 10-Year Cost per Patient

Localized Melanoma
- $15,612

Regional Melanoma
- $29,033

Distant Melanoma
- $210,281

>10x increase in costs
myPath Melanoma: The Solution

- 23 gene mRNA expression panel (13 genes tied to immune function, 1 gene tied to cell differentiation, 5 genes tied to cell signaling)
- Unique approach uses information from inside and outside the cell
- Validated in sample cohorts containing all melanoma and benign nevus subtypes
- Demonstrated to be highly accurate at differentiating melanoma from benign skin lesions
One of the Most Accurate Cancer Diagnostics Ever

Clinical Validation 1 (N=437)

Diagnostic Accuracy = 90%
90% sensitivity
91% specificity
AUC = 0.96

Clinical Validation 2 (N=736)

Diagnostic Accuracy = 92%
92% sensitivity
93% specificity
AUC = 0.95
myPath Melanoma Led to a Significant Increase in Diagnostic Confidence

**Indeterminate Diagnosis**
- Pre-Test: 80%
- Post-Test: 38%

>50% reduction in indeterminate results

**Malignant Diagnosis**
- Pre-Test: 9%
- Post-Test: 22%

2.4x increase in diagnostic confidence

**Benign Diagnosis**
- Pre-Test: 11%
- Post-Test: 41%

3.7x increase in diagnostic confidence
Drives Substantial Economic Value for the Healthcare System

<table>
<thead>
<tr>
<th>Cost Savings Per Patient Tested</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Pathology Cost Savings</td>
<td>$776</td>
</tr>
<tr>
<td>Additional Initial Treatment Costs</td>
<td>$333</td>
</tr>
<tr>
<td>Cost Savings on Advanced Treatment</td>
<td>$2,519</td>
</tr>
<tr>
<td>Cost of Test</td>
<td>$1,500</td>
</tr>
<tr>
<td>Net Impact</td>
<td>$1,462</td>
</tr>
</tbody>
</table>

$≈$1,500 saved per patient tested
18% of U.S. dermatopathologists have ordered myPath Melanoma
Reimbursement Dossier Complete and Awaiting Publication

<table>
<thead>
<tr>
<th>DOSSIER REQUIREMENT</th>
<th># OF STUDIES COMPLETE</th>
<th>PUBLICATION STATUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analytical Validation</td>
<td>1</td>
<td>Published in <em>Biomarkers in Medicine</em></td>
</tr>
<tr>
<td>Clinical Validation</td>
<td>5</td>
<td>1 Published in <em>Journal of Cutaneous Pathology</em></td>
</tr>
<tr>
<td></td>
<td></td>
<td>4 Pending publication</td>
</tr>
<tr>
<td>Clinical Utility</td>
<td>3</td>
<td>3 Pending publication</td>
</tr>
<tr>
<td>Health Economic Model</td>
<td>1</td>
<td>Published in <em>Journal of Medical Economics</em></td>
</tr>
<tr>
<td>Guidelines/ Consensus Statement</td>
<td>1</td>
<td>1 Pending publication</td>
</tr>
</tbody>
</table>
Sensitivity Analysis Predicts Strong Growth

Monte Carlo Simulation

<table>
<thead>
<tr>
<th>Factor</th>
<th>Assumptions</th>
</tr>
</thead>
</table>
| Market Growth | • 30%-50% growth rate  
               | • 5%-13% market penetration  
               | • 5%-15% international mix |
| Price       | • 80%-100% payer coverage                       |

Revenue in millions

Average Outcome  • Lower Bound of CI  • Upper Bound of CI

FY15  $0  $25  $50  $75  $100

FY20  $44  $76  $108  $125
Revolutionizing Melanoma Diagnosis

<table>
<thead>
<tr>
<th>Market Opportunity</th>
<th>Key Advantages</th>
<th>Commercial Breadth and Depth</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Significant unmet clinical need</td>
<td>• Pioneering science</td>
<td>• Significant physician adoption</td>
</tr>
<tr>
<td>• Ability to impact physician decision making</td>
<td>• Extensively validated approach</td>
<td>• Increasing utilization</td>
</tr>
<tr>
<td>• Substantial economic value</td>
<td>• One of the most accurate cancer diagnostics ever developed</td>
<td></td>
</tr>
</tbody>
</table>

Positioned to become market leader in melanoma diagnostics
Industry Leading Pipeline to Ensure Growth Opportunities

Jerry Lanchbury
Chief Scientific Officer
Promising Early-Stage Pipeline Opportunities

- Substantial market opportunity
- Ability to leverage existing sales channels
- Outstanding early discovery data
- Utilize existing DNA, RNA and protein expertise
- Strong clinical need for the product

- myPath Bipolar
- myPlan Renal Cancer
- myPath Pancreatic Cancer
- myPath Prostate Cancer
Increasing Research Investment Yields Substantial Scientific Output

Pharma Spin-off

Number of Publications

R&D Spend (in millions)

Hereditary Cancer
Non Hereditary Cancer
R&D Spend
Industry Leading Pipeline Facilitates Long-Term Growth

Total Addressable Market (TAM)

<table>
<thead>
<tr>
<th>Stage 3 REIMBURSEMENT</th>
<th>Stage 2 VALIDATION</th>
<th>Stage 1 DISCOVERY</th>
</tr>
</thead>
<tbody>
<tr>
<td>myRisk</td>
<td>myPath Melanoma</td>
<td>myPath Bipolar</td>
</tr>
<tr>
<td>Prolaris</td>
<td>myPlan Lung Cancer</td>
<td>myPath Pancreatic Cancer</td>
</tr>
<tr>
<td>Vectra DA</td>
<td>myChoice HRD (Platinum)²</td>
<td>myPath Psoriatic Arthritis</td>
</tr>
<tr>
<td>EndoPredict</td>
<td>myChoice HRD (PARP)³</td>
<td>myPath Prostate Cancer</td>
</tr>
<tr>
<td>BRACAnalysis CDx¹</td>
<td>myPlan Renal Cancer</td>
<td>myPath Endometriosis</td>
</tr>
<tr>
<td>Tumor BRACAnalysis CDx</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Ovarian Cancer, Breast Cancer, Pancreatic Cancer
² Triple Negative Breast Cancer, HER2- Breast Cancer
³ Ovarian Cancer, Breast Cancer, Pancreatic Cancer, Metastatic Prostate Cancer
Groundbreaking Science Uncovers Broadly Applicable Signature for Cancer Prognosis

- Cell cycle progression (CCP) genes have demonstrated broad utility as a cancer prognostic
- Now validated in prostate, lung, breast and renal cancers
- Whole transcriptome analysis shows CCP genes are the only relevant expression targets for multiple cancers

**Ability to Predict Metastases in Renal Cancer**

<table>
<thead>
<tr>
<th>p Value</th>
<th>Non-CCP Genes*</th>
<th>CCP Genes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.0</td>
<td>STATISTICALLY INsignificant</td>
<td></td>
</tr>
<tr>
<td>0.34</td>
<td></td>
<td>STATISTICALLY SIGNIFICANT</td>
</tr>
<tr>
<td>0.05</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0.04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2x10^-7</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Corrected for the impact of CCP
Substantial Clinical Need for Renal Cancer Prognostic

- Trend toward less invasive therapy
- Five-year survival for stage 1 and stage 2 disease >75%
- No existing tools to differentiate low/high-risk patients
- 90,000 patients diagnosed with localized disease ≈ $300M global market opportunity

Higher risk of significant complications including ESRD, need for dialysis, etc.
Excellent Prognostic Power Shown in Training Data

- Panel of 31 cell cycle progression genes and 15 control genes (same as Prolaris)
- Training study completed with localized renal cancer
- Panel was highly statistically significant at predicting 5-year risk of metastases; odds ratio of 3.89, p value of 0.0072

* Case control study in high risk population
First Look at myPlan Renal Validation Data

- Hazard ratio = 3.00, p value = 1.4x10^{-6}
- Next steps: present and publish first validation; second validation will be completed and presented by 4Q16
70% of Bipolar Patients Initially Misdiagnosed

**Symptoms of Bipolar Disorder**
- Fatigue
- Feelings of worthlessness
- Impaired concentration
- Insomnia or hypersomnia
- Diminished interest in activities
- Thoughts of suicide
- Weight gain/loss

**Symptoms of Major Depressive Disorder**
- Fatigue
- Feelings of worthlessness
- Impaired concentration
- Insomnia or hypersomnia
- Diminished interest in activities
- Thoughts of suicide
- Weight gain/loss
- Mania

*Symptoms of bipolar disorder and major depression are almost exactly the same*
Cost of Misdiagnosis is Substantial

- Over **20 million patients** per year present with symptoms consistent with major depressive disorder (MDD) or bipolar disorder (BP)
- **90%** of patients are **diagnosed by primary care** physicians
- Bipolar patients do not respond to first-line or subsequent therapeutics for MDD
- MDD **anti-depressive therapeutics can trigger manic psychosis** in a subset of BP patients
- BP symptoms are **6th leading cause of disability** in 15-44 age group
- **Economic impact** of improperly treated BP in U.S. is **$72B annually**
Outstanding Early Data Show Ability to Differentiate Bipolar from Major Depression

- Multimarket proteomic assay run on Myriad-RBM Luminex platform
- Consists of 18 protein analytes from blood
- Discovery completed in 150 well-characterized BD1 and MDD samples
- Next steps: Validation study sponsored by Myriad and partnered with 3 major medical centers; will enroll ≈ 300 patients beginning mid-FY16
myPath® Pancreatic
Early Detection of Pancreatic Cancer Crucial to Survival

• 5-year survival only 7%
• Symptoms are vague and often misconstrued with other health issues
• Most early-stage patients diagnosed through unrelated imaging procedures
• Only 15% of patients diagnosed with localized/resectable disease
• 102,000 new diagnoses annually

Urgent need for an early detection diagnostic
Promising Early Data on myPath Pancreatic Cancer

- 136 patient study comparing 42 early-stage pancreatic cancer cases to 94 healthy controls and patients with chronic pancreatitis
- 92% AUC when diagnosing early stage pancreatic cancer
- Next steps: finalize biomarker set in FY16
myPath® Prostate Cancer
Proof of Principle Established for Urine-Based Cancer Detection

- Significant need to diagnose urological cancers at an earlier stage (prostate, kidney and bladder cancer)
- Discovery study evaluated 139 tumor samples
- Proprietary assay was able to differentiate patients with cancer from healthy controls
- Next steps: application of technology to prostate cancer

![Diagnostic Accuracy Graph](chart.png)

- Diagnostic Accuracy = 90%
- 85% sensitivity
- 96% specificity
- AUC = 0.93
Pioneering Research Fuels Industry Leading Pipeline

- Uniquely positioned to use all molecular diagnostic tools (DNA, RNA, proteins) for research and development
- Scientific output has increased >20x since FY09
  ≈ 140 publications per year
- Breakthrough thinking drives discovery engine
  - Broadly applicable cancer prognosis signature
  - Proprietary cancer pathway (myChoice HRD) test vs. gene panels
  - Addition of immune response genes for diagnosis
  - Complex multiplex protein signatures
  - Signatures combining DNA, RNA and proteins
Expanding Our Horizons in International Markets

Gary King
Executive Vice President of International Operations
Incredible Growth Opportunity in International Markets

Market Opportunity
- 60% of the global market is outside of the United States (O.U.S.)
- 4% of revenue O.U.S. today; goal to reach 10% by FY20

Key Advantages
- High complexity reference lab tests
- Companion diagnostic partnerships
- Kit-based strategy

Commercial Breadth and Depth
- Expanding reimbursement
- Expand current products to kits

Complex reference laboratory tests, companion diagnostics and high-value kits are most significant long-term growth drivers
Total Available Market (TAM) in 10 Major International Markets > U.S.

Source: European Federation for Pharmaceutical Industry (IFPMA) Facts & Figures 2012
## Key Learnings Drive Strategic Review

<table>
<thead>
<tr>
<th>Key Learning</th>
<th>Strategy</th>
</tr>
</thead>
</table>
| Laboratories are captive within institutions     | 1. Emphasize reference tests that are too complex for institutional laboratories (myRisk and CDx)  
2. Develop proprietary test kits for distribution to institutional laboratories |
| Lengthy reimbursement throughout Europe           | 1. Acquire German clinic  
2. Emphasize health economic studies  
3. Incentivize KOL involvement with kit format |
## Refined Strategy to Reflect Differences in International Market

<table>
<thead>
<tr>
<th>COUNTRIES</th>
<th>REFERENCE TESTS</th>
<th>KITS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Near-Term Growth:</strong></td>
<td>DNA (multiple platforms): MYRIAD myRisk™</td>
<td>RNA (platform partner):</td>
</tr>
<tr>
<td>EU6 + Canada</td>
<td>Companion Diagnostics</td>
<td>• EndoPredict</td>
</tr>
<tr>
<td><strong>Long-Term Growth:</strong></td>
<td></td>
<td>• Prolaris</td>
</tr>
<tr>
<td>Japan, China, and Brazil</td>
<td></td>
<td>• myPlan Lung</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• myPath Melanoma</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• myPlan Renal</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Protein (platform partner):</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Vectra DA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• myPath Bipolar</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• myPath Pancreatic</td>
</tr>
</tbody>
</table>
Hereditary Cancer Expansion in Europe

- European market increasingly moving to myRisk Hereditary Cancer; myRisk was 32% of hereditary cancer revenue in the 4Q15 compared to 23% in the 4Q14
- Complexity of large panel tests is beyond the capability of most small, decentralized labs
- Beginning discussions with German hospital/physician networks following the acquisition of MVZ clinic in 3Q15; potential for positive impact in German market in 2H16 and beyond
- Many private healthcare systems in major European countries now cover myRisk Hereditary Cancer
International Companion Diagnostic Opportunity
Companion Dx Opportunity O.U.S. = $3B TAM

- **Ovarian Cancer** (30,000)
- **Platinum in HER2- BC** (65,000)
- **Platinum in TNBC** (55,000)
- **PARPs in Breast Cancer** (200,000)
- **PARPs in Metastatic Prostate Cancer** (40,000)
- **PARPs in Pancreatic Cancer** (57,000)

**Tumor BRACAnalysis CDx Launch**

- **Focus on EU6 and Canada**
- **Japan, China & ROW**

FY15 FY16 FY17 FY18 FY19 FY20
### Progress with Lynparza Launch in Europe

<table>
<thead>
<tr>
<th>Country</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>Launched and reimbursed using temporary system starting in March, final negotiations underway</td>
</tr>
<tr>
<td>Germany</td>
<td>Launched in June; G-BA assessment ongoing</td>
</tr>
<tr>
<td>Denmark/Luxembourg</td>
<td>Launched and reimbursed since June</td>
</tr>
<tr>
<td>Sweden/Netherlands</td>
<td>National reimbursement review completed; awaiting decision</td>
</tr>
<tr>
<td>Italy, UK, Spain, Belgium, Portugal, Norway</td>
<td>National reimbursement review process ongoing</td>
</tr>
</tbody>
</table>
Kit-Based Strategy
EndoPredict Increases Low-Risk Group by 340% Without Increasing Risk

1,702 Patients Classified By Pathology

- HIGH: 45% 4.9%
- INT.: 10% 80.6%
- LOW: 5% 14.6%

Intermediate Patients Re-Classified With EndoPredict

- HIGH: 20% 31.2%
- LOW: 5% 49.4%
EndoPredict Validates Kit-Based Model

- Over 40 worldwide sites using EndoPredict
- Substantial preference for in-house testing and economic sharing
- Faster path to reimbursement; ability to utilize local stakeholders as advocates
- Attractive financial model given stickiness of testing once account is established

7 additional installations ROW
A Number of Myriad Products Are Conducive to Kits

RNA Expression
- Prolaris
- EndoPredict
- myPlan

Protein
- Vectra
- myPath

In discussions with potential partners
# Expanded Reimbursement Will Drive Increased International Growth

## Growth Drivers

<table>
<thead>
<tr>
<th>YEAR</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REFERENCE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hereditary Cancer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tumor BRACAnalysis CDx</td>
<td>Major country reimbursement throughout FY16</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>myChoice HRD</td>
<td></td>
<td></td>
<td>First PARP using HRD</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>KIT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EndoPredict</td>
<td>Germany PMI UK PMI/NHS Switzerland</td>
<td>Germany GBA Canada France</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prolaris</td>
<td>Switzerland UK PMI</td>
<td>Germany PMI UK NHS France</td>
<td>Germany GBA Canada</td>
<td></td>
<td></td>
</tr>
<tr>
<td>myPath Melanoma</td>
<td></td>
<td></td>
<td></td>
<td>Germany PMI UK PMI</td>
<td>Germany GBA Canada Switzerland France</td>
</tr>
</tbody>
</table>

### KIT Based Strategy

- **No Reimbursement**
- **Low Reimbursement**
- **Broad Reimbursement**
10% of Global Revenue From International Markets by FY20

Goal to have international product revenue comprise 10% of sales by FY20

International Product Revenue as a Percentage of Total Revenue

Q4 FY10

Q4 FY15

Q4 FY20

- Hereditary Cancer
- Kit
- CDx
- Clinic
Incredible Growth Opportunity in International Markets

Market Opportunity
- 60% of the global market is outside of the United States (O.U.S.)
- 4% of revenue O.U.S. today; goal to reach 10% by FY20

Key Advantages
- High complexity reference lab tests
- Companion diagnostic partnerships
- Kit-based strategy

Commercial Breadth and Depth
- Expanding reimbursement
- Expand current products to kits

Complex reference laboratory tests, companion diagnostics and high-value kits are most significant long-term growth drivers
Five-Year Outlook: Increased Growth and Financial Leverage

Bryan Riggsbee
Chief Financial Officer
5-Year Outlook: Increased Growth and Financial Leverage

- **Revenue Growth**
  - Hereditary cancer growing low single digits
  - Significant diversification from product pipeline
  - International becomes larger contributor

- **Operating Leverage**
  - Majority of investments are completed
  - Meaningful operating margin improvement as new products obtain reimbursement

- **Maximizing LT Shareholder Value**
  - Prioritize internal R&D
  - Pursue accretive M&A
  - Continue opportunistic share repurchase

**LEADING TO**

- >10% Revenue Growth CAGR
- >30% Op Margins
- 7 Products >$50M
- >10% of Revenue from International
5-Year Outlook: Increased Growth and Financial Leverage

Revenue Growth

Operating Leverage

Maximizing LT Shareholder Value
## Assumptions for FY16 Guidance

<table>
<thead>
<tr>
<th>DOWNSIDE RISKS</th>
<th>BASE CASE FOR GUIDANCE</th>
<th>UPSIDE POTENTIAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Hereditary cancer market losses &gt; market growth</td>
<td>• Hereditary cancer revenue of $638 to $649 million</td>
<td>• Hereditary cancer market losses &lt; market growth</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Impact from expanded payer coverage for colon and endometrial cancer</td>
</tr>
<tr>
<td></td>
<td>• Vectra DA revenue of $50 to $55 million</td>
<td>• Expanded private payer coverage</td>
</tr>
<tr>
<td>• Medicare reimbursement starting later than October 1, 2015</td>
<td>• Prolaris revenue of $10 to $12 million</td>
<td>• Private payer coverage</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Medicare reimbursement prior to October 1, 2015</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Expanded Medicare coverage</td>
</tr>
<tr>
<td>• Pharmaceutical and Clinical Services revenue of $40M</td>
<td></td>
<td>• Reimbursement for EndoPredict, Tumor BRACAnalysis CDx, myPath Melanoma or myPlan Lung Cancer</td>
</tr>
<tr>
<td>• Other revenue of $12 to $14 million</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

FY16 Guidance Covered in August
Myriad Meets 5-Year Revenue Growth Target At Lower End of Sensitivity Analysis

Monte Carlo Simulation

<table>
<thead>
<tr>
<th>Factor</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hereditary Cancer</td>
<td>• Revenue of $554 to $922 million</td>
</tr>
<tr>
<td>CDx</td>
<td>• Revenue of $122 to $364 million</td>
</tr>
<tr>
<td>Vectra DA</td>
<td>• Revenue of $161 to $335 million</td>
</tr>
<tr>
<td>Prolaris</td>
<td>• Revenue of $112 to $264 million</td>
</tr>
<tr>
<td>myPath Melanoma</td>
<td>• Revenue of $44 to $108 million</td>
</tr>
</tbody>
</table>

Average Outcome

Lower Bound of CI

Upper Bound of CI
New Products Represent >50% of FY20 Revenue

<50% of revenue from hereditary cancer
5-Year Outlook: Increased Growth and Financial Leverage

- Revenue Growth
- Operating Leverage
- Maximizing LT Shareholder Value
Operating Margin Component Changes FY13-FY15

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY13</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crescendo</td>
<td>(6.2%)</td>
<td></td>
</tr>
<tr>
<td>myRisk Transition/Price</td>
<td>(5.0%)</td>
<td></td>
</tr>
<tr>
<td>Urology</td>
<td>(1.6%)</td>
<td></td>
</tr>
<tr>
<td>Dermatology</td>
<td>(1.0%)</td>
<td></td>
</tr>
<tr>
<td>International</td>
<td>(0.5%)</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>(0.5%)</td>
<td></td>
</tr>
<tr>
<td>RBM</td>
<td>0.8%</td>
<td></td>
</tr>
<tr>
<td>FY15</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Operating Margin Component Changes FY15-FY16

<table>
<thead>
<tr>
<th></th>
<th>FY15</th>
<th>myRisk Efficiencies</th>
<th>Crescendo</th>
<th>Urology</th>
<th>International</th>
<th>Other</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>23%</td>
<td>0.8%</td>
<td>0.4%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>27%</td>
</tr>
</tbody>
</table>

**Operating Margin Component**

*MYRIAD*
Meaningful Opportunity to Leverage Existing Sales Infrastructure

**CURRENT PRODUCTS** | **FUTURE PRODUCTS**
--- | ---
myRisk BRCA CDx EndoPredict | myChoice HRD
myRisk | myPath Bipolar
Vectra DA | Psoriatic Arthritis
Prolaris | myPlan Renal Cancer myPath Prostate
myPath Melanoma | Psoriatic Arthritis
None | myPath Bipolar

- **Oncology**
- **Preventive Care**
- **Autoimmune**
- **Urology**
- **Dermatology**
- **Neuroscience**

Current Sales Force Size  National Coverage
Increased Profitability In Pipeline Products Supports >30% Operating Margins

- FY15: 6.0%
- Hereditary Cancer: 7.0%
- Crescendo: 3.0%
- Urology: 1.0%
- Dermatology: 2.0%
- International: 2.0%
- FY20: 30%
Five-Year Outlook: Increased Growth and Financial Leverage

- Revenue Growth
- Operating Leverage
- Maximizing LT Shareholder Value
## Capital Deployment Strategy

<table>
<thead>
<tr>
<th>CAPITAL ALLOCATION PRIORITY</th>
<th>CAPITAL DEPLOYMENT SINCE JUNE 2010</th>
<th>GOAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>R&amp;D</td>
<td>9% of revenue</td>
<td>8% to 10% of revenue</td>
</tr>
</tbody>
</table>
| M&A                         | ≈ $340M 43% of FCF                 | • Use cash on hand to fund smaller deals (<$100M)  
                                |                                    | • Use cash and leverage to fund larger deals ($100M-$600M)  
                                |                                    | • Use equity to fund strategic deals (beyond borrowing capacity) |
| Share Repurchase            | >$1B 127% of FCF                   | • Target 100% of FCF  
                                |                                    | • Reduce share repurchases based upon M&A visibility  
                                |                                    | • Maintain cash at $100M to $200M |
| Dividend                    | None                                | No plans for dividend given more attractive uses of capital |
Historical Cash Generation/Uses of Cash

### Cash Generation

- FY11: $0
- FY12: $0
- FY13: $0
- FY14: $0
- FY15: $1,200

### Uses of Cash

- FY11: $0
- FY12: $500
- FY13: $1,000
- FY14: $1,500
- FY15: $2,000

Legend:
- **Orange**: Share Repurchase
- **Light Blue**: Acquisitions
- **Purple**: Other
- **Dark Blue**: Proceeds from Stock Option Exercises
- **Orange**: Operating Cash Flow
Internal R&D Represents Our Best Investment

R&D Grew at 27% CAGR vs. Revenue at 15% CAGR

<table>
<thead>
<tr>
<th>INVESTMENT</th>
<th>EXPECTED ROIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal R&amp;D</td>
<td>33%</td>
</tr>
<tr>
<td>MYGN historical ROIC</td>
<td>≈ 20%</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>Dependent on deal and market conditions</td>
</tr>
</tbody>
</table>

New Product Development (Stage 1 & 2)  Stage 3
Acquisitions – Opportunity For MYGN to be a Consolidator In a Diffuse Industry

Characteristics of a Myriad acquisition

1. Strategic fit; ability to leverage existing commercial infrastructure
2. Meaningful revenue and large market opportunity
3. Short-term visibility to the deal being accretive
4. Facilitates international expansion; tax benefits
Historical Share Repurchase Activity Has Increased Shareholder Returns

Total Shareholder Return

Increasing benefit in future as profitability grows
### Present Value Calculation Based on 5-Year Forecast – Supports Continued Repurchases

<table>
<thead>
<tr>
<th>Variable</th>
<th>Assumption</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Deployment</td>
<td>Share repurchases = FCF</td>
</tr>
<tr>
<td>Discount Rate</td>
<td>15%</td>
</tr>
<tr>
<td>P/E Terminal Multiple Used</td>
<td>20x</td>
</tr>
<tr>
<td>Present Value</td>
<td>≈$60 per share</td>
</tr>
</tbody>
</table>
5-Year Outlook: Increased Growth and Financial Leverage

- **Revenue Growth**
  - Hereditary cancer growing low single digits
  - Significant diversification from product pipeline
  - International becomes larger contributor

- **Operating Leverage**
  - Majority of investments are completed
  - Meaningful operating margin improvement as new products obtain reimbursement

- **Maximizing LT Shareholder Value**
  - Prioritize internal R&D
  - Pursue accretive M&A
  - Continue opportunistic share repurchase

**Leading To**

- >10% Revenue Growth CAGR
- >30% Op Margins
- 7 Products >$50M
- >10% of Revenue from International drivers
Closing Comments
What was New Today? Our Strategic Goals

- **Revenue Growth CAGR**: >10%
- **Operating Margin**: >30%
- **Products with Revenue >$50 Million**: 7
- **International Revenue**: >10%

**GOALS BY 2020**
What was New Today?

- **Transition and Expand Hereditary Cancer**
  - myRisk 80% conversion and 45% of revenue covered by long-term arrangements
  - Modeling demonstrates 5-year revenue CAGR = 3% revenue
  - Variant database now over 40,000 and will grow to 80,000 by FY2020
  - Pricing floor based upon costs associated with high accuracy and complexity, extensive service and increased regulation
What was New Today? (continued)

• Diversify the portfolio
  – 22 clinical studies with proprietary companion diagnostics for DNA damaging agents
  – Early access launch for myChoice HRD in Fall 2016
  – Signed LabCorp agreement to increase access to Vectra DA
  – Prolaris’ unique active surveillance threshold facilitates value-based contracting with TUFTS Health Plan
  – Successful second validation for myPath Melanoma
  – Successful validation for myPlan Renal Cancer
  – myPath Bipolar demonstrates 96% AUC in training set; beginning enrollment in prospective study
  – Proprietary technology developed for cancer detection in urine
What was New Today? (continued)

- **Increase International Contribution**
  - Revised strategy defines countries, reference tests, and kit products
  - RNA-based tests already under development with Thermo Fischer Scientific for kit strategy
Worldwide Leader in Personalized Medicine

• We are entering the golden age for personalized medicine
• We are the pioneers of “research-based” and “education-centric” business modeling for diagnostics
• No company is better positioned to lead this revolution in healthcare than Myriad
• Our finest hour will be discovered in the days ahead