



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 Prolaris 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

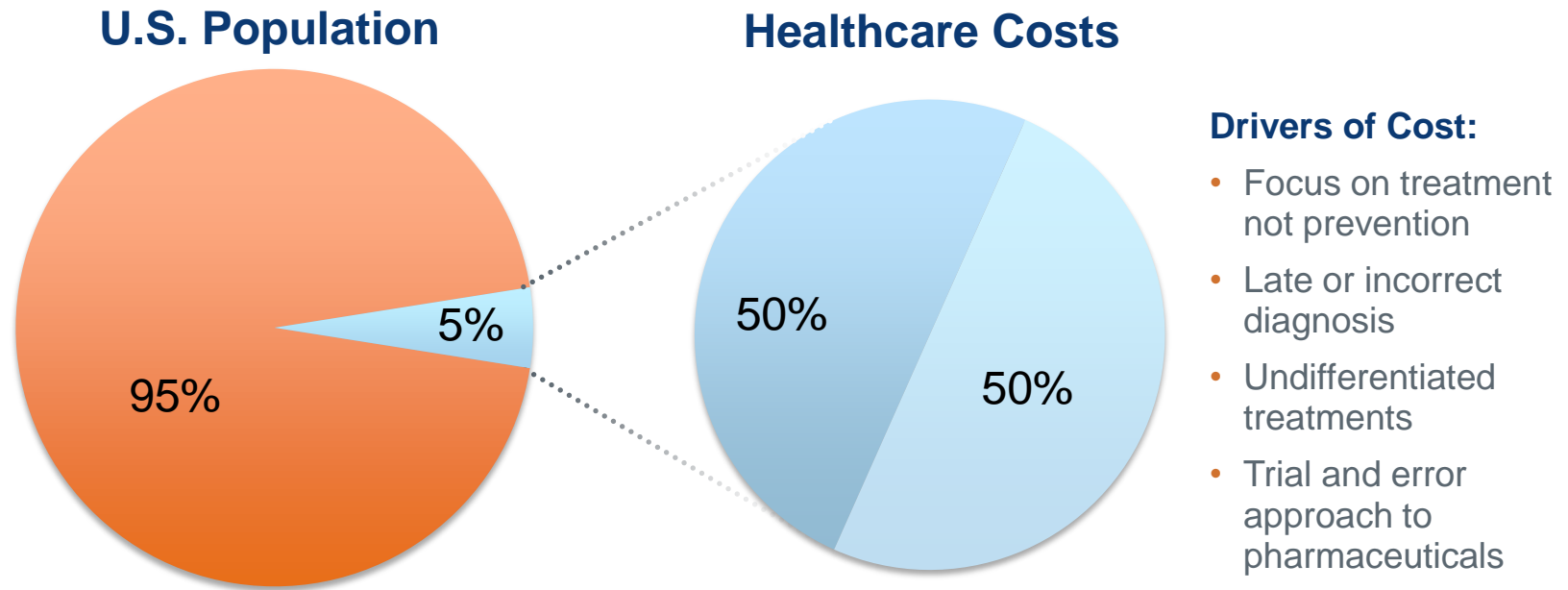




the future...

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

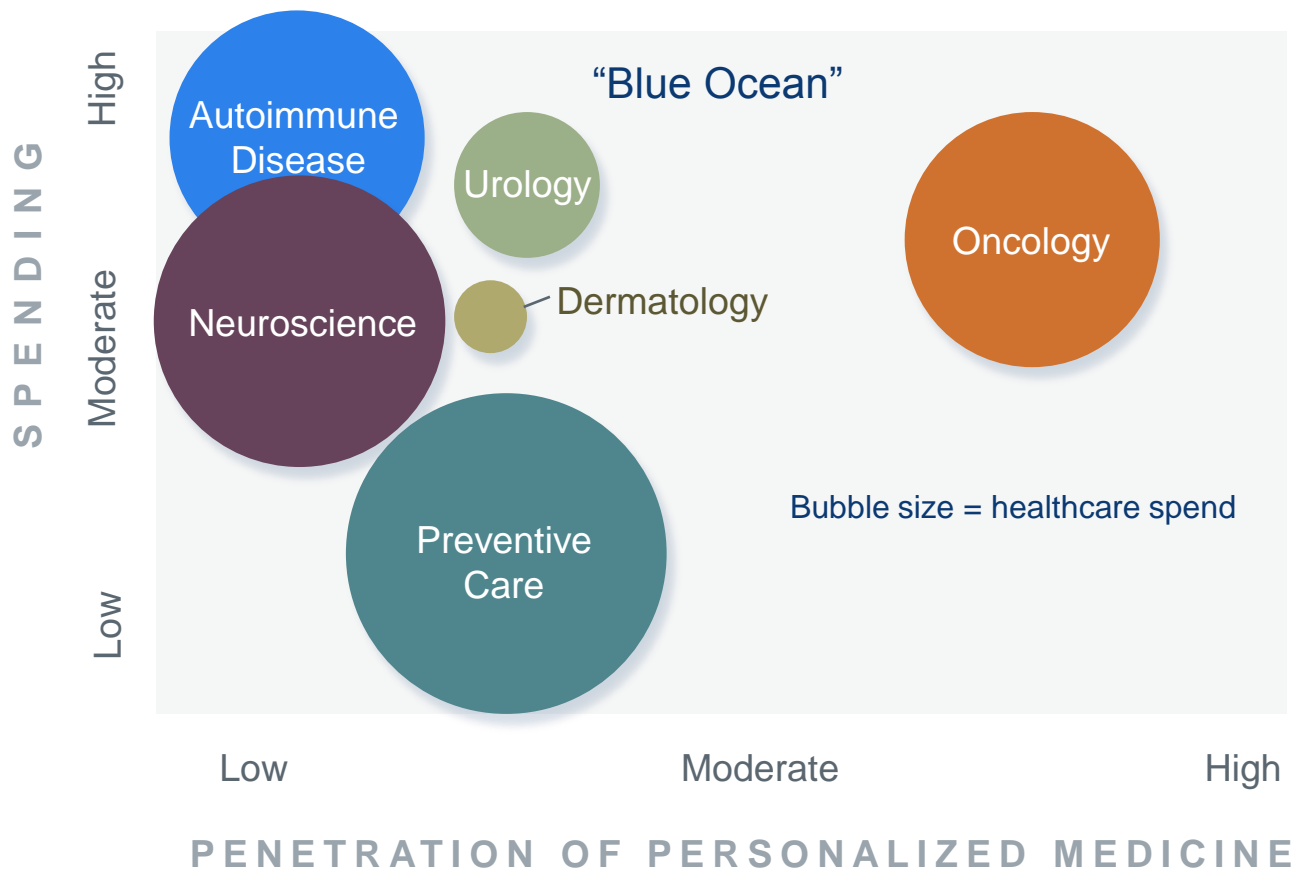
U.S. Healthcare System Remains Highly Inefficient



5% of patients represent 50% of healthcare costs*

*Agency for Healthcare Research and Quality

Large Drivers of Inefficiencies Represent Blue Ocean Opportunities





Myriad's **4ⁱⁿ6** 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)

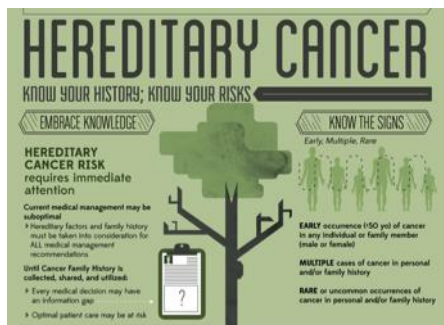


Our Strategic Goals By 2020





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



Transition & Expand the Hereditary Cancer Market



Diversify the Portfolio



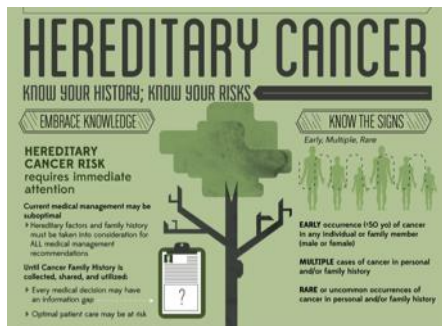
Increase International Contribution



Significant Accomplishments Since Last Investor Day

STRATEGIC IMPERATIVE	ACCOMPLISHMENTS
Transition and Expand Hereditary Cancer Market	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• 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

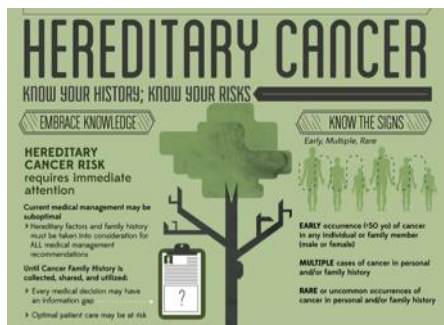


Diversify the Portfolio



Increase International Contribution

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



Transition & Expand the Hereditary Cancer Market



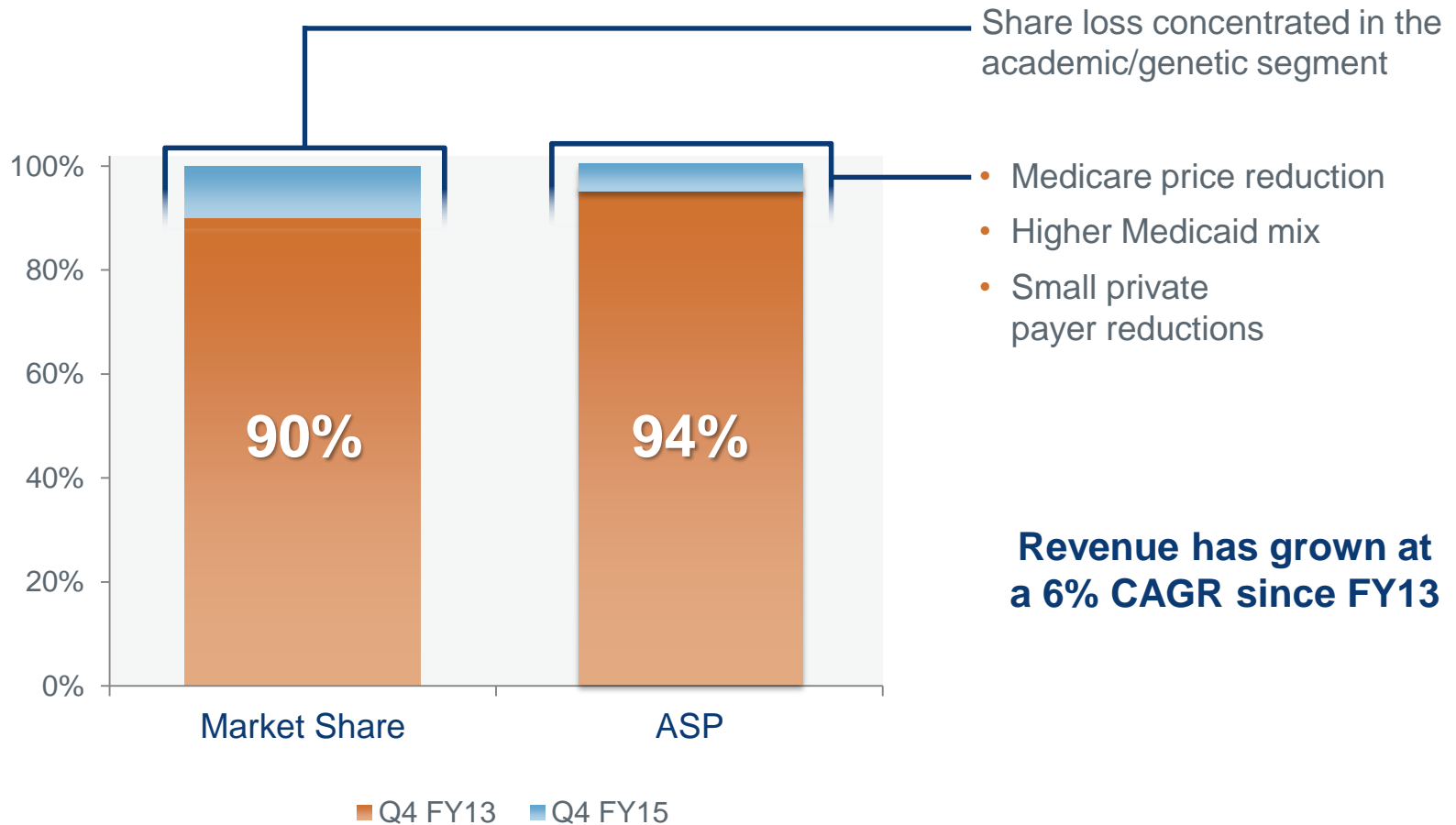
Diversify the Portfolio



Increase International Contribution



Hereditary Cancer Market Has Been More Durable Than Investors Anticipated





Future Landscape for Hereditary Cancer Market

CURRENT STATE:

Rapid transition to panels

Used primarily for breast cancer patients

CLIA regulated market

Public databases fraught with errors; Myriad has substantial variant classification advantage

Oncology \approx Preventive care



FY20 STATE:

Panels are standard of care with minimal gene additions

Broader guidelines and additional cancers

FDA regulated market

Marginal improvement in public databases; Myriad dramatically expands informatics advantages

Preventive care \gg Oncology
Oncology CDx first then reflex



What are the Modeling Assumptions?

Market Growth?

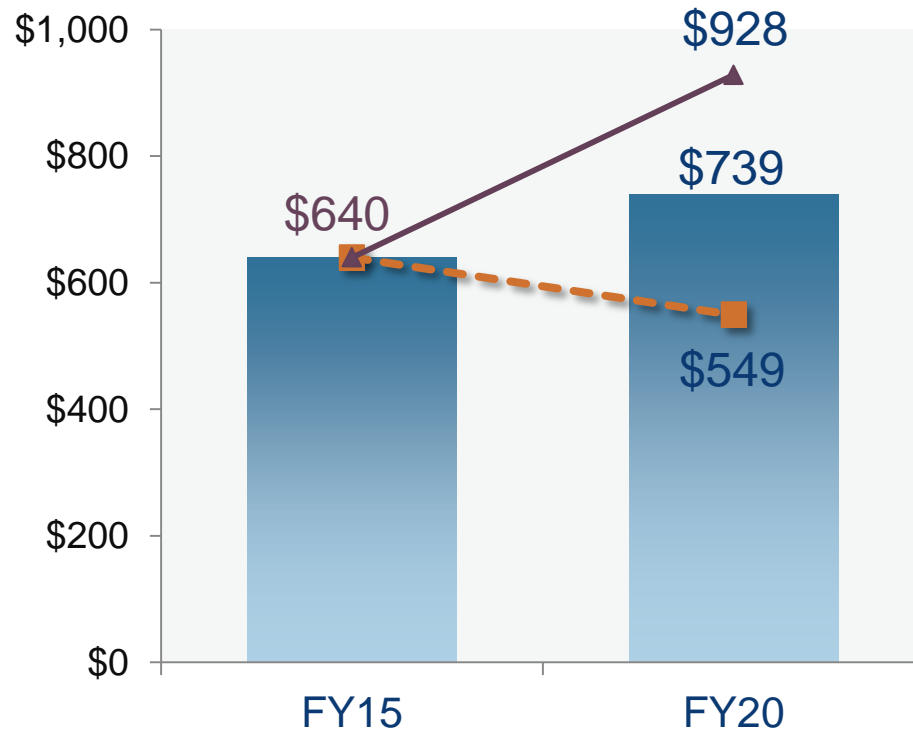
Pricing?

Market Share?



Sensitivity Analysis Predicts Continued Growth

Revenue in millions

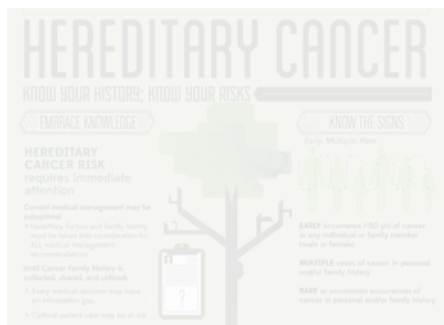


■ Average Outcome - - ■ Lower Bound of CI — ▲ Upper Bound of CI

Monte Carlo Simulation

Factor	Assumptions
Market Growth	<ul style="list-style-type: none">7%-15% growth rate
Price	<ul style="list-style-type: none">Price decline 0%-40%Long-term contracts until FY18 followed by...FDA regulation
Market Share	<ul style="list-style-type: none">Incremental share loss of 10% to 40%Share increase with price decline

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

	MYRIAD myRisk™	MYRIAD myPath®	MYRIAD myPlan®	MYRIAD myChoice®
	Risk?	Diagnosis?	Prognosis?	Therapy?
Oncology	 		 	
Preventive Care				
Urology				
Dermatology	 			
Neuroscience				
Autoimmune				 



Currently Marketed



Under Development

Industry Leading Pipeline Facilitates Long-Term Growth

Total Addressable Market (TAM)

\$10B

\$8B

\$10B+

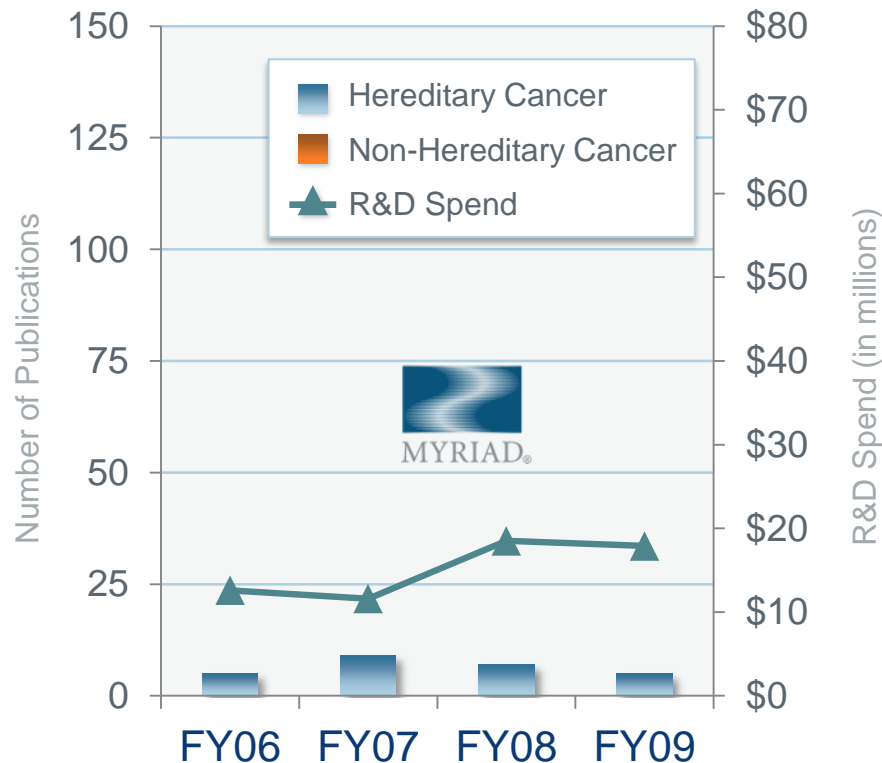
Stage 3 REIMBURSEMENT	Stage 2 VALIDATION	Stage 1 DISCOVERY
<ul style="list-style-type: none"> • myRisk Hereditary Cancer • Prolaris[®] • Vectra DA[®] • EndoPredict[®] • BRACAnalysis CDx^{™1} • Tumor BRACAnalysis CDx[®] 	<ul style="list-style-type: none"> • myPath[®] Melanoma • myPlan[®] Lung Cancer • myChoice[™] HRD (Platinum)² • myChoice HRD[™] (PARP)³ • myPlan[®] Renal Cancer 	<ul style="list-style-type: none"> • myPath[®] Bipolar • myPath[®] Pancreatic Cancer • myPath[®] Psoriatic Arthritis • myPath[®] Prostate Cancer • myPath[®] Endometriosis

¹ Ovarian Cancer, Breast Cancer, Pancreatic Cancer

² Triple Negative Breast Cancer, HER2- Breast Cancer

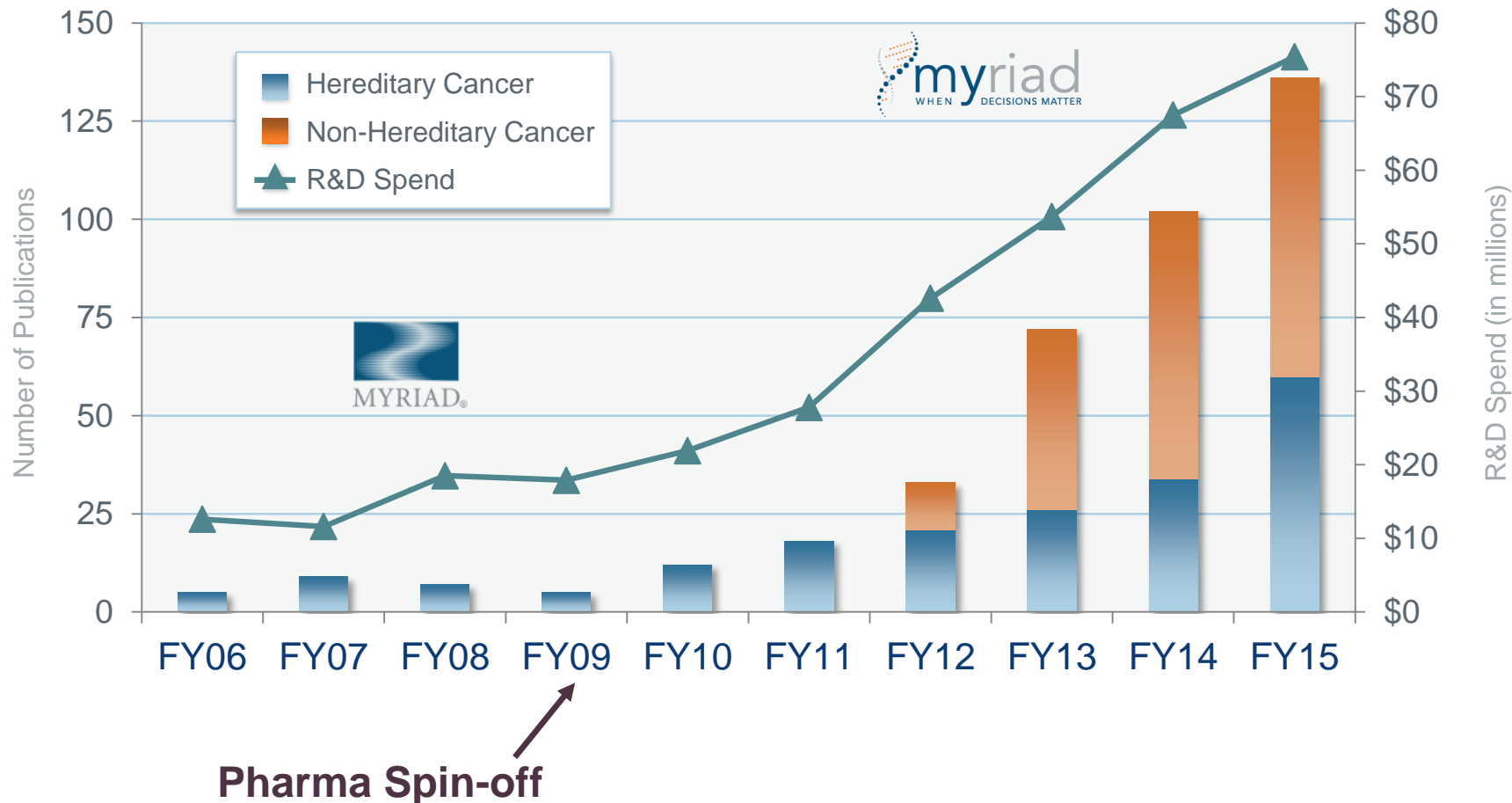
³ Ovarian Cancer, Breast Cancer, Pancreatic Cancer, Metastatic Prostate Cancer

Increasing Research Investment Yields Substantial Scientific Output

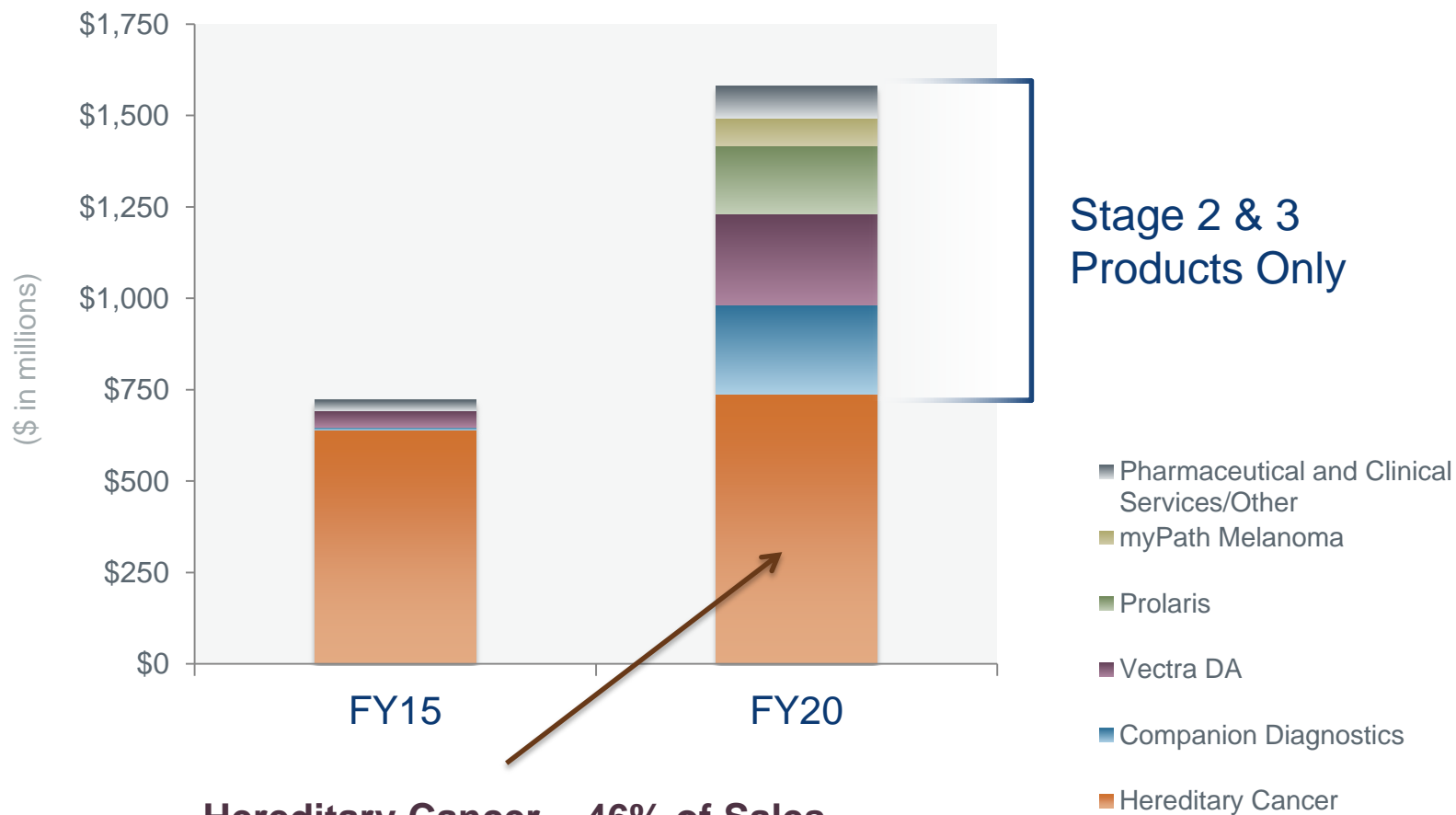


Pharma Spin-off

Increasing Research Investment Yields Substantial Scientific Output



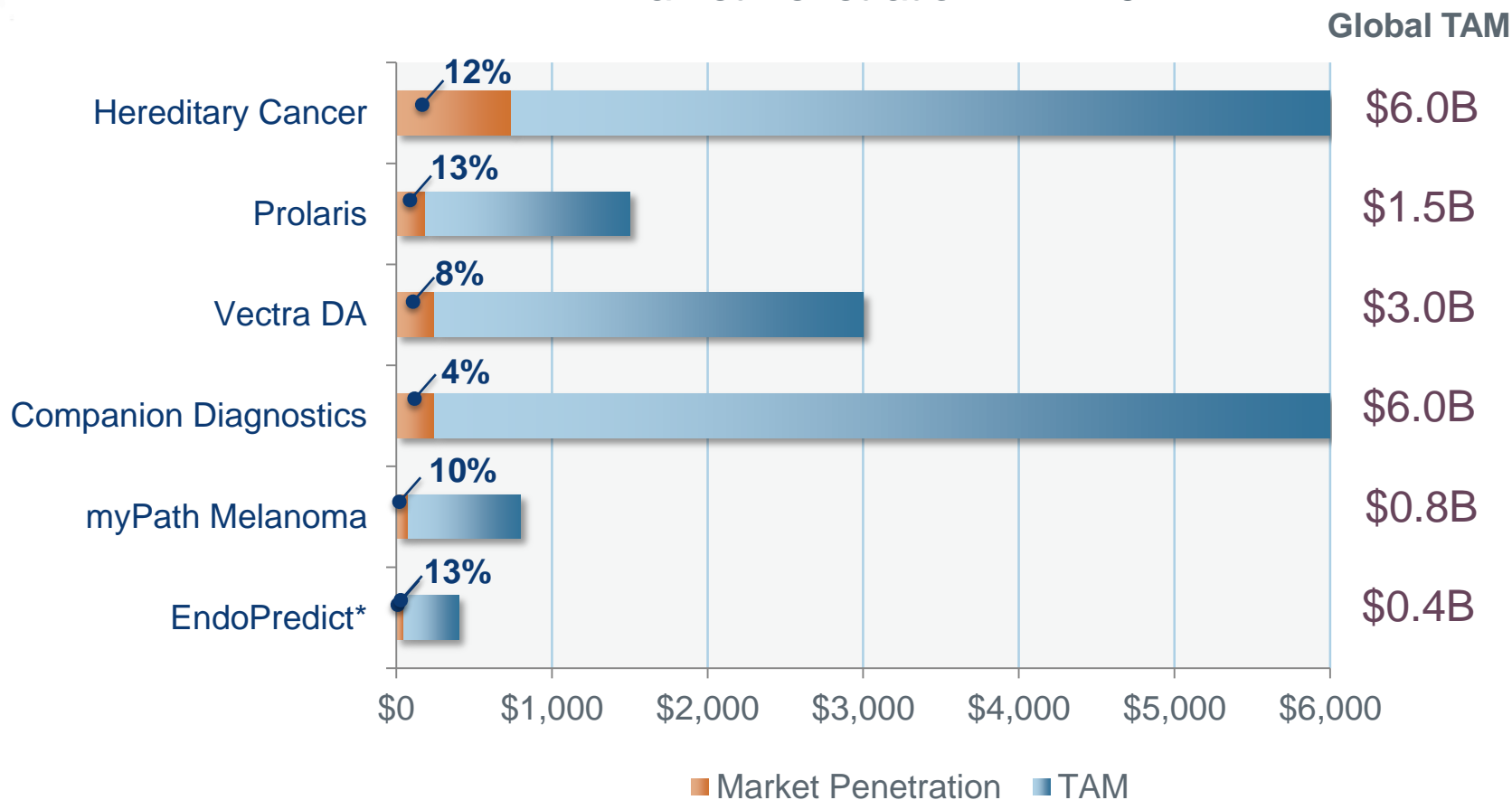
New Product Revenue >50% In FY20



Hereditary Cancer = 46% of Sales

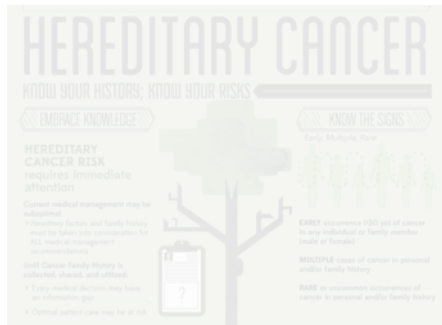
Realistic Market Penetration Will Meet FY20 Goals

Market Penetration in FY20



*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

COUNTRIES		REFERENCE TESTS		KITS	
Near-Term Growth:	EU6 + Canada	DNA (multiple platforms):		RNA (platform partner):	<ul style="list-style-type: none">• EndoPredict• Prolaris• myPlan Lung• myPath Melanoma• myPlan Renal
Long-Term Growth:	Japan, China, and Brazil			Protein (platform partner):	<ul style="list-style-type: none">• Vectra DA• myPath Bipolar• myPath Pancreatic



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

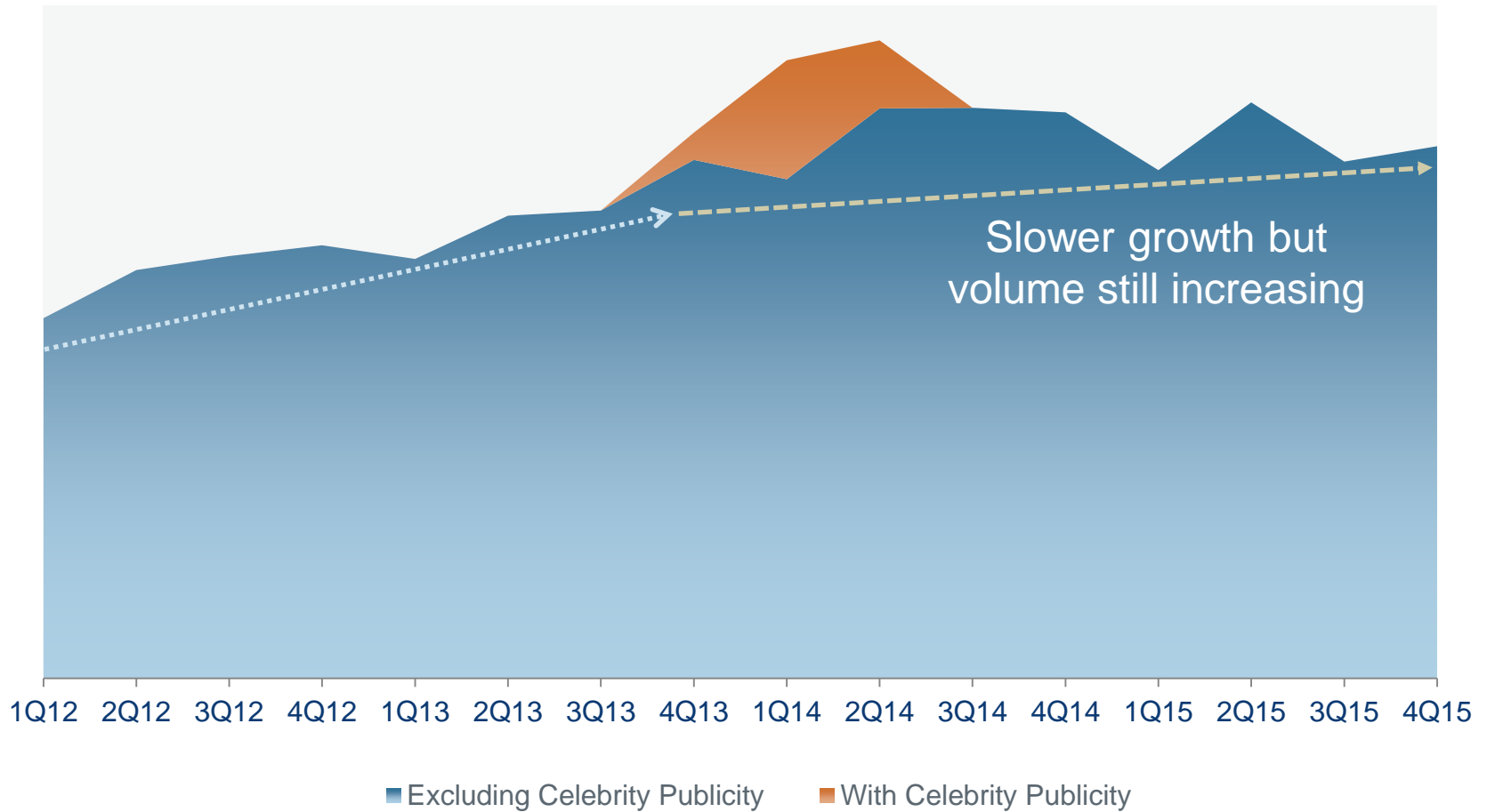
Commercial Breadth:

- Community physician education and support

Continued market leadership

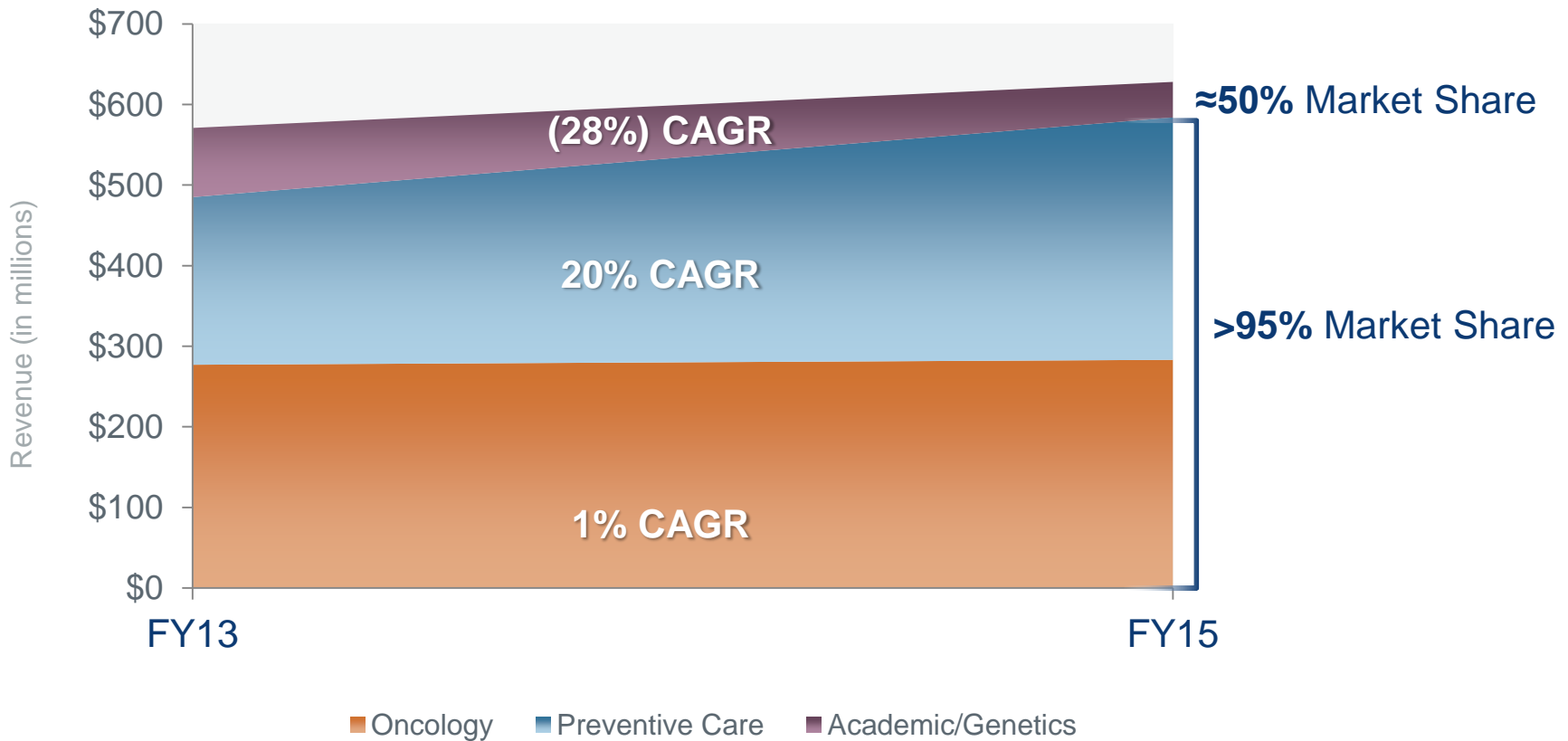


Growth has Continued Post-Competition





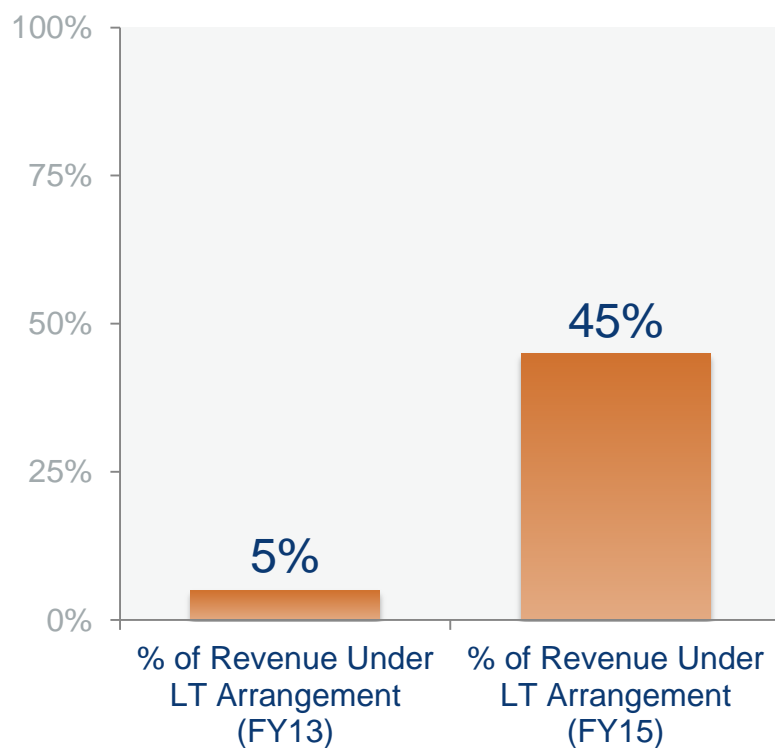
Market Leader in Growing Areas of Hereditary Cancer Market



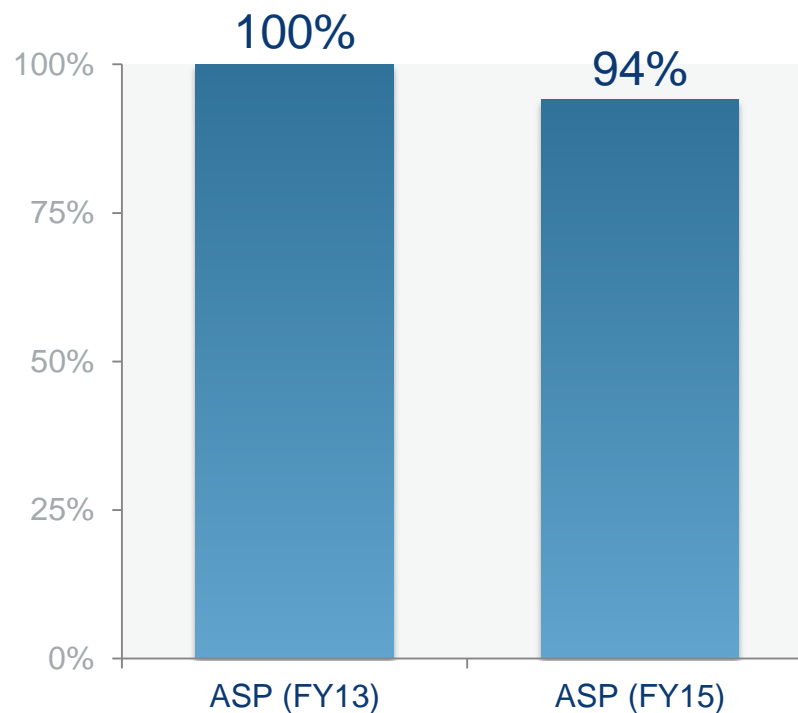


Increased Pricing Visibility With Long-Term Pricing Arrangements

% of HC Business Under LT Contract



Change in ASP FY13 to FY15





Future Landscape for Hereditary Cancer Market

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Excellent Progress on myRisk Conversion and Market Expansion

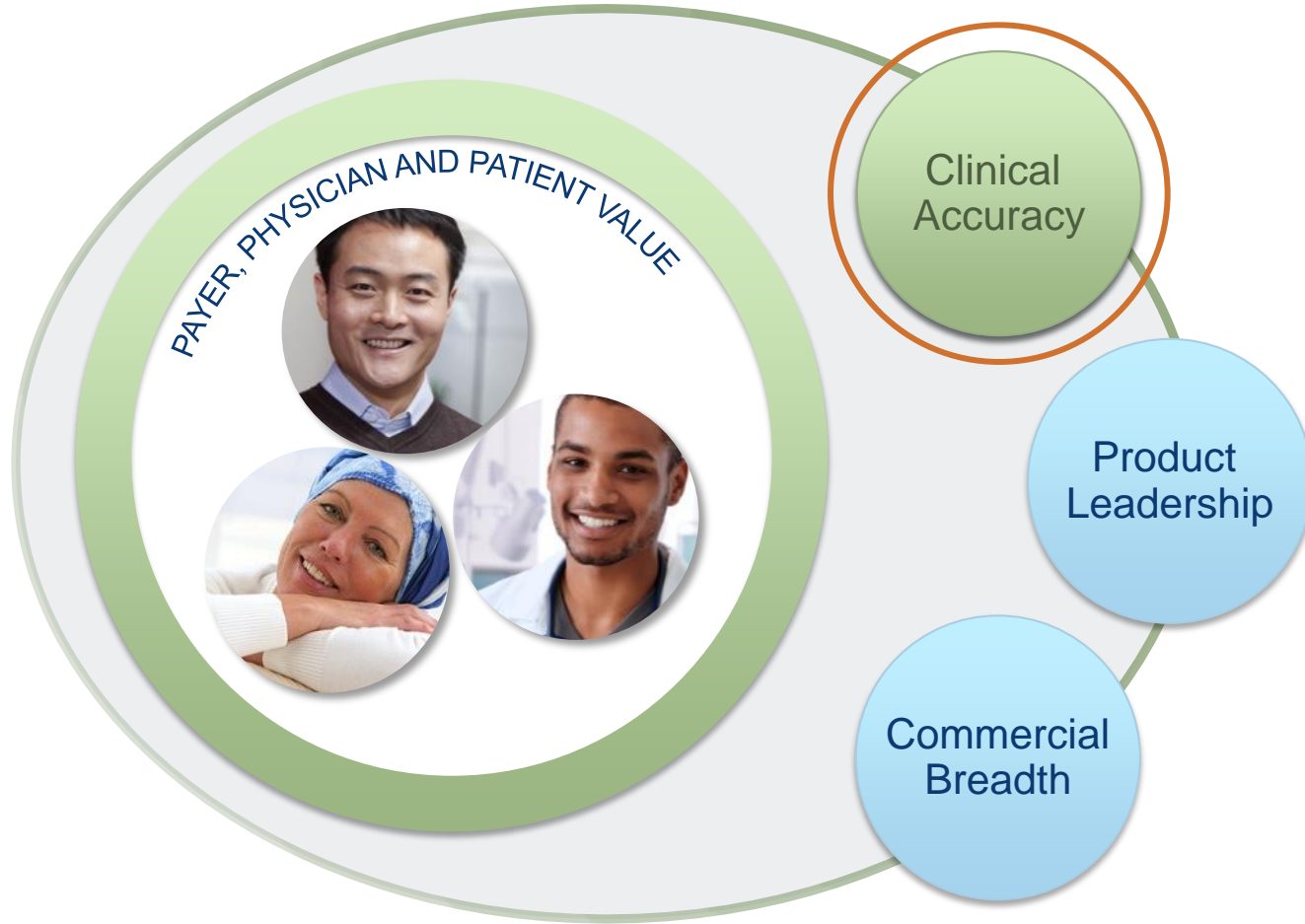
MyRisk Conversion			
Sep. 2013	Sep. 2014	Sep. 2015	Sep. 2016
0%	50%	80%	Complete

Market Expansion >\$500M

Indication	Added Market Potential	Guidelines	Contracting
Colon @5% risk	+\$100M	✓	40%
All Endometrial	+\$150M	✓	40%
Breast <60 yrs	+\$150M	FY16	FY17
All Pancreatic	+\$120M	FY17	FY17



Differentiated Value in Hereditary Cancer





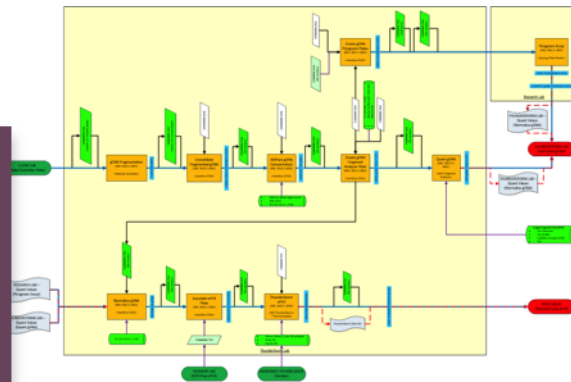
100% Analytical Accuracy Requires Tremendous Investment

DNA EXTRACTION AND BATCH BUILD PROCESS

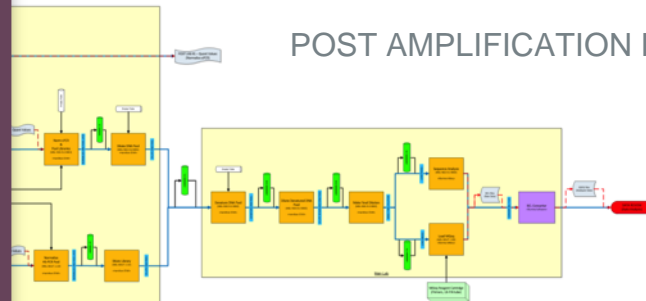


- 85,000 base pairs that need to be 100% correct
- 0% of samples meet quality threshold after first run on NGS platform
- 23 major pieces of equipment from 10 vendors
- 856 distinct steps required in testing process
- 100 proprietary software applications

TARGETED GENE SELECTION



POST AMPLIFICATION PROCESS





Interpretation Accuracy Impossible With Public Databases

VAIL STUDY

24,650 sequentially tested
patients at MYGN



2,017
unique
variants

34% of variants were not present in any
of the five major public databases

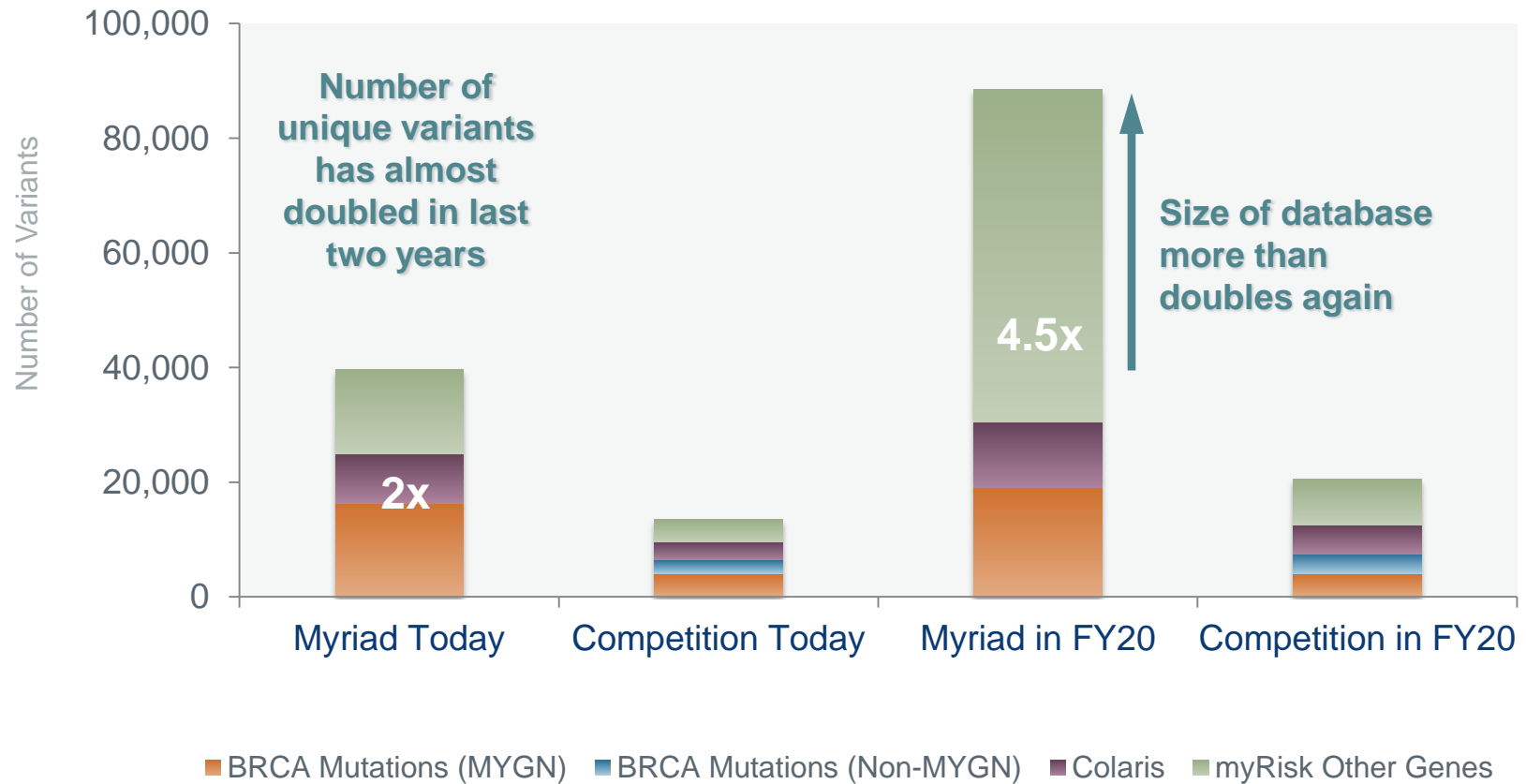
3%-14% conflicting classification rate
within individual public databases

3% concordance with deleterious variants
in all five databases



Expanding Source of Competitive Advantage

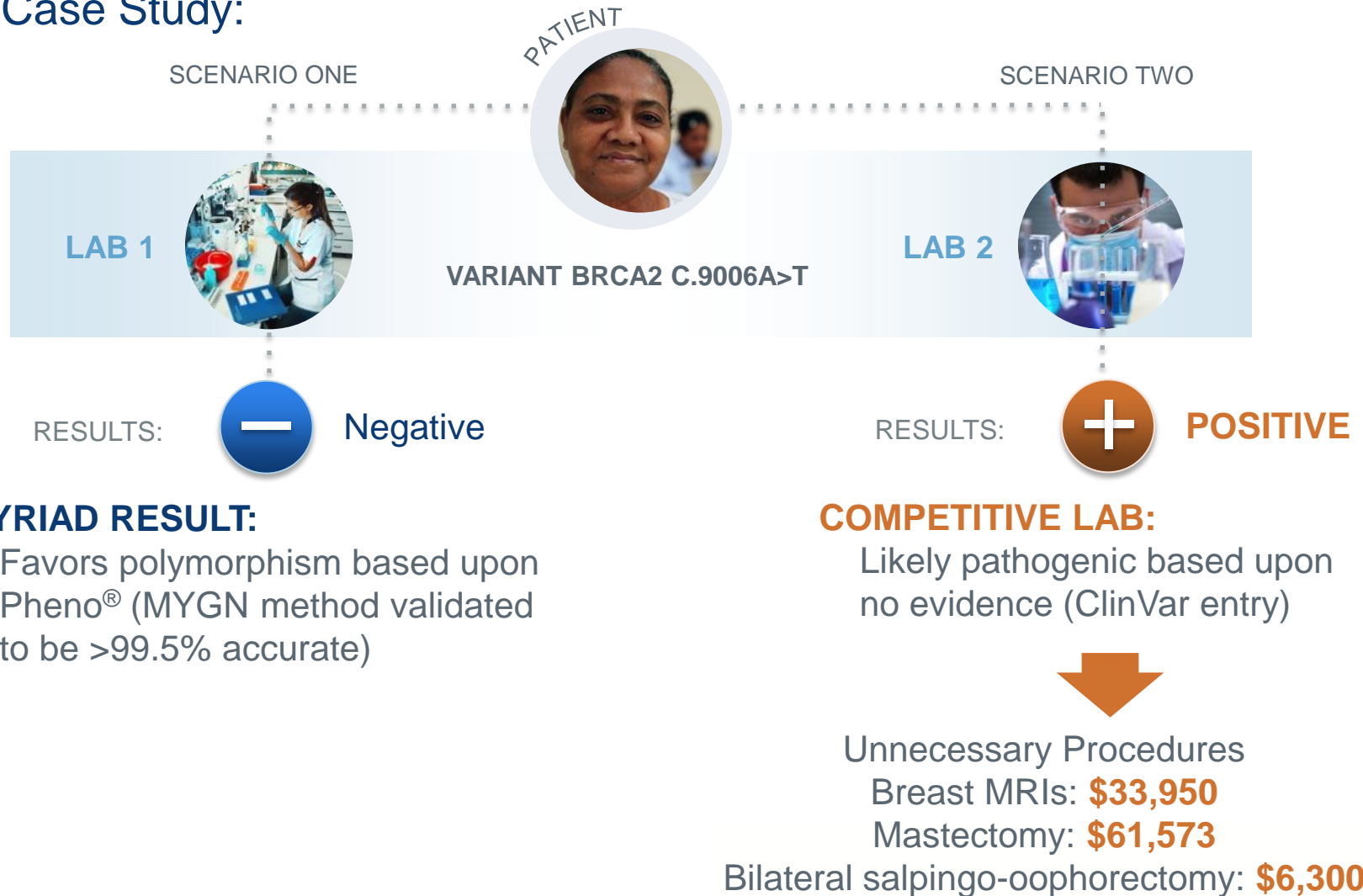
Informatics Advantage Expands Over the Next Five Years





Economics of Inaccuracy: Potential Cost >\$100K

Case Study:



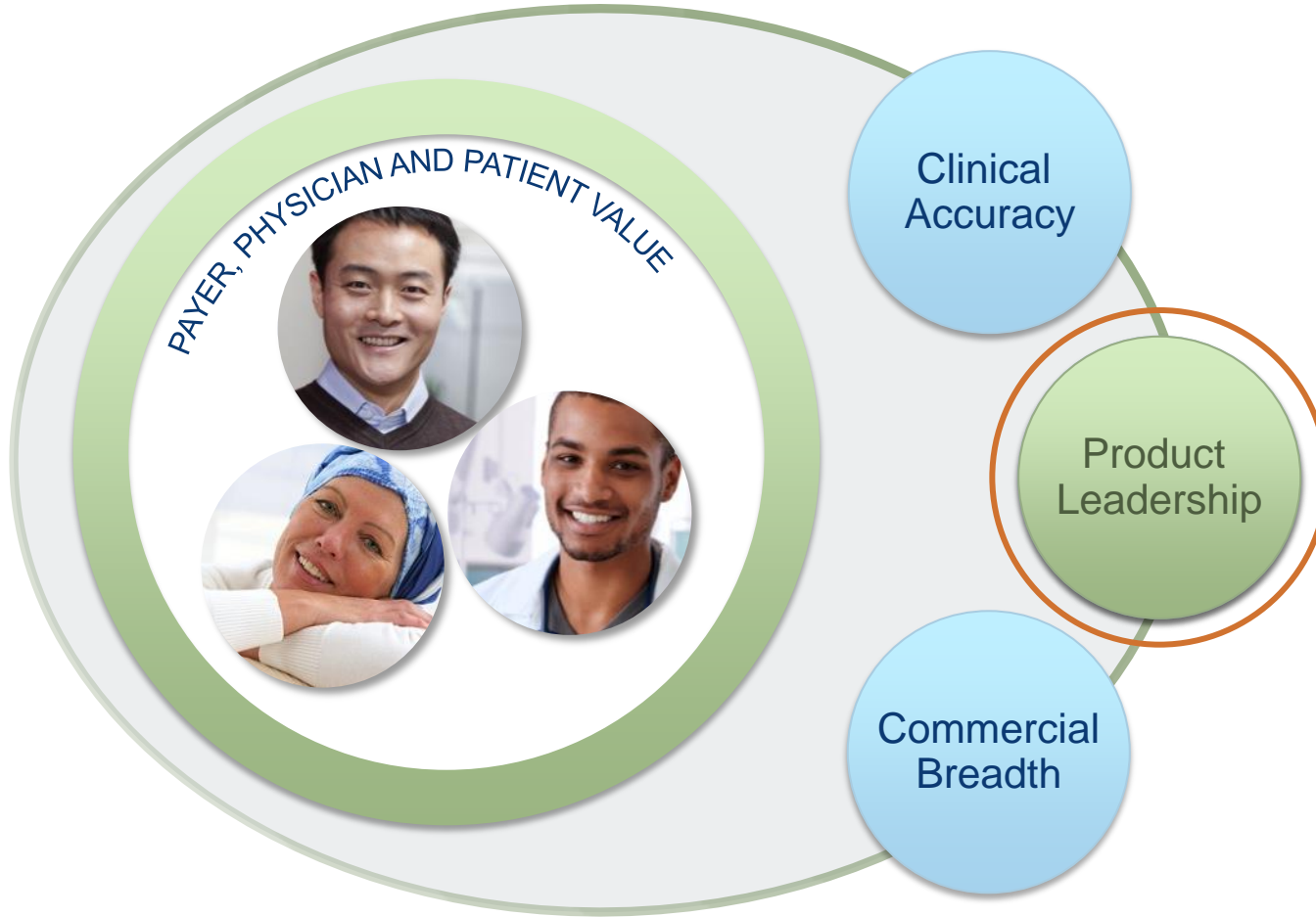


Analytical & Interpretation Standards Increase With Additional Regulation

MYGN Requirements for BRACAnalysis CDx FDA Approval	
Analytical Validation	>4,500 pages submitted to FDA
Clinical Validation	9 major studies consisting of >6,000 patients
Quality Systems	≈1,000 standard operating procedures
Informatics	100 software applications with 50,000 work hours of validation for FDA
FDA Experience	First ever laboratory developed test FDA approved; planning multiple IDE submissions



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

Penetrance

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

Clinically Actionable

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

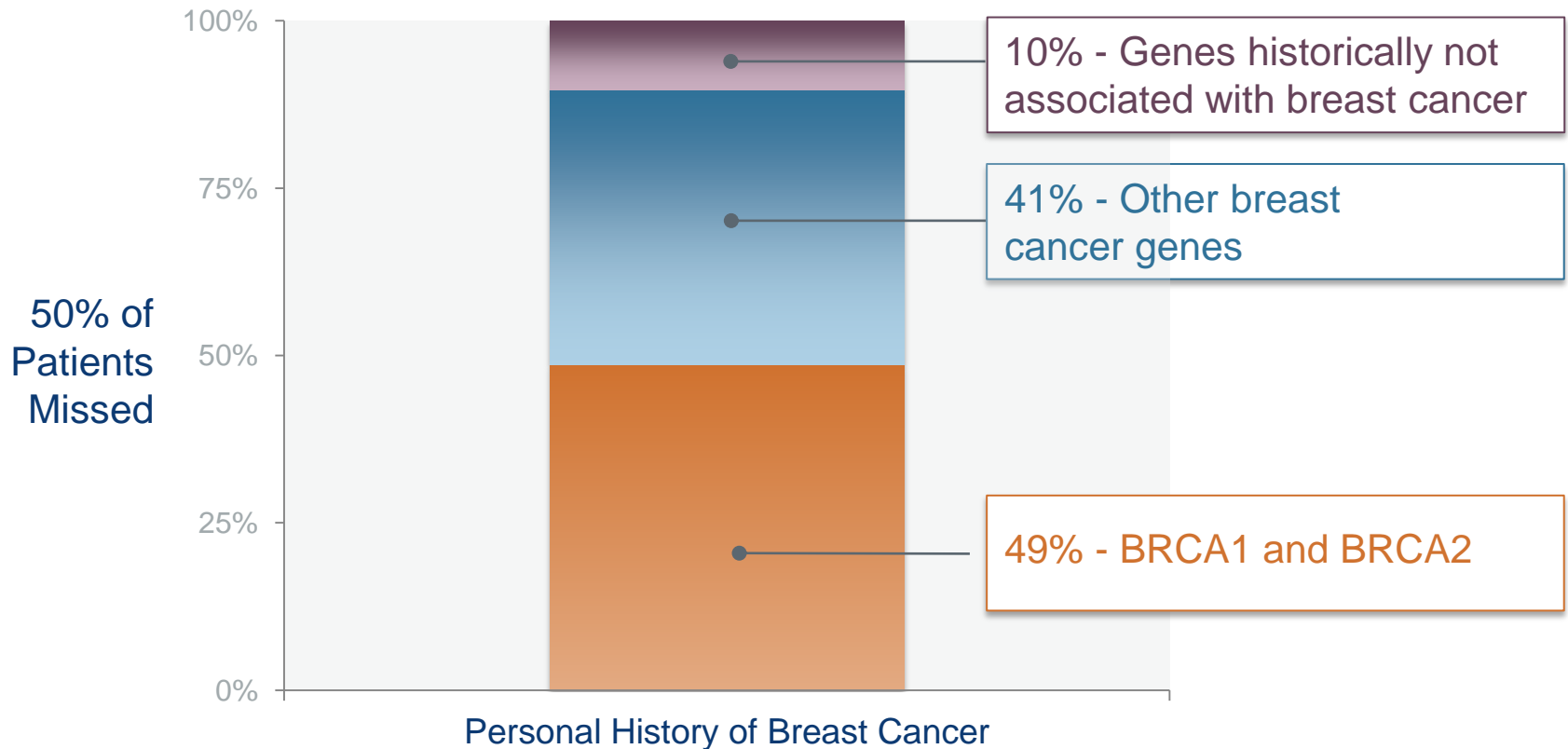


19 of 25
genes in NCCN
guidelines



>50% of Patients Missed With Single Syndrome Testing

Data based upon 28,000 patients





Clear, Accurate and Trusted Reports

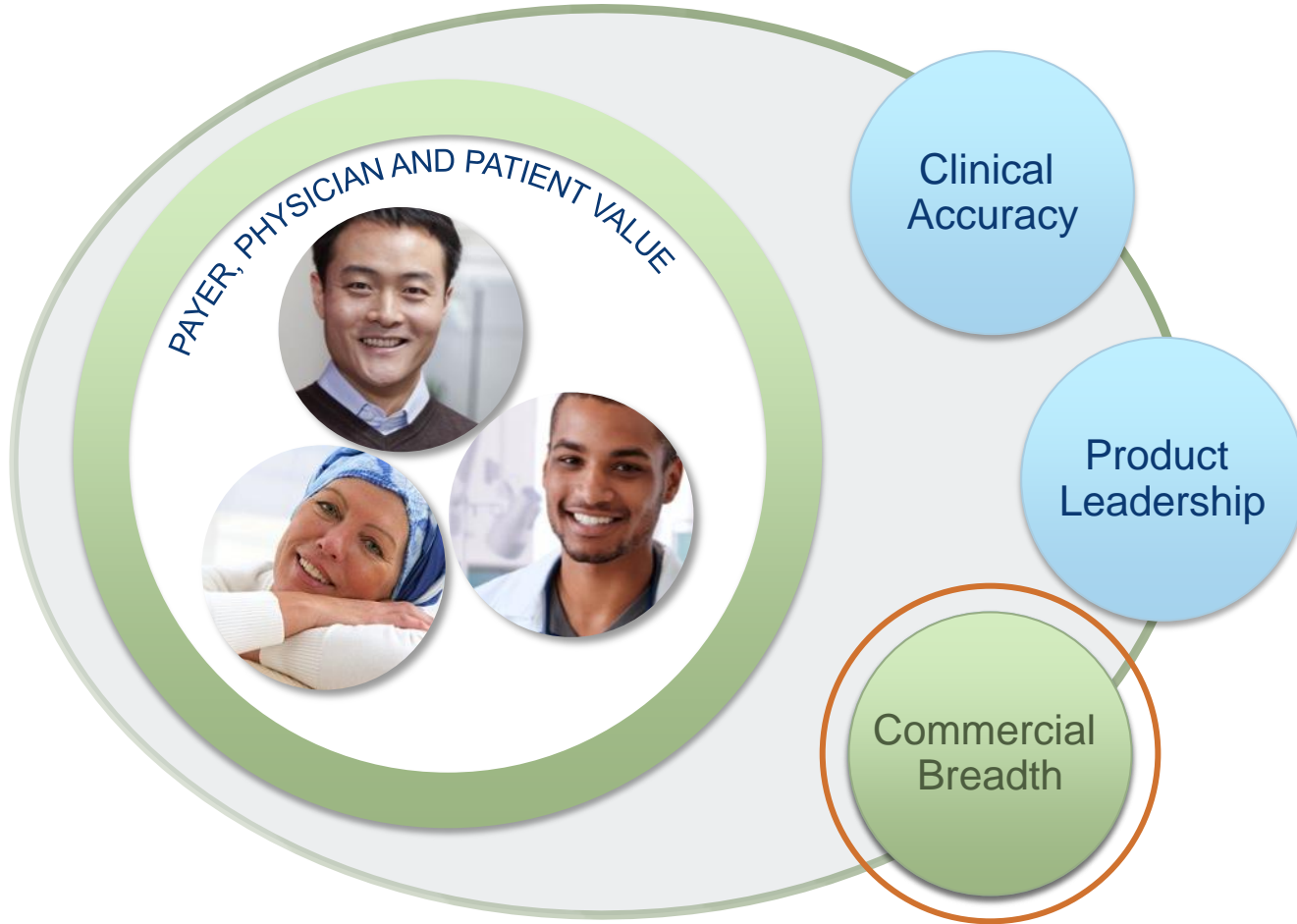
PROCEDURE	AGE TO BEGIN	FREQUENCY (Unless otherwise indicated by findings)	RELATED TO
FEMALE BREAST			
Breast awareness - Women should be familiar with their breasts and promptly report changes to their healthcare provider. Periodic, consistent breast self-examination (BSE) may facilitate breast awareness.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

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





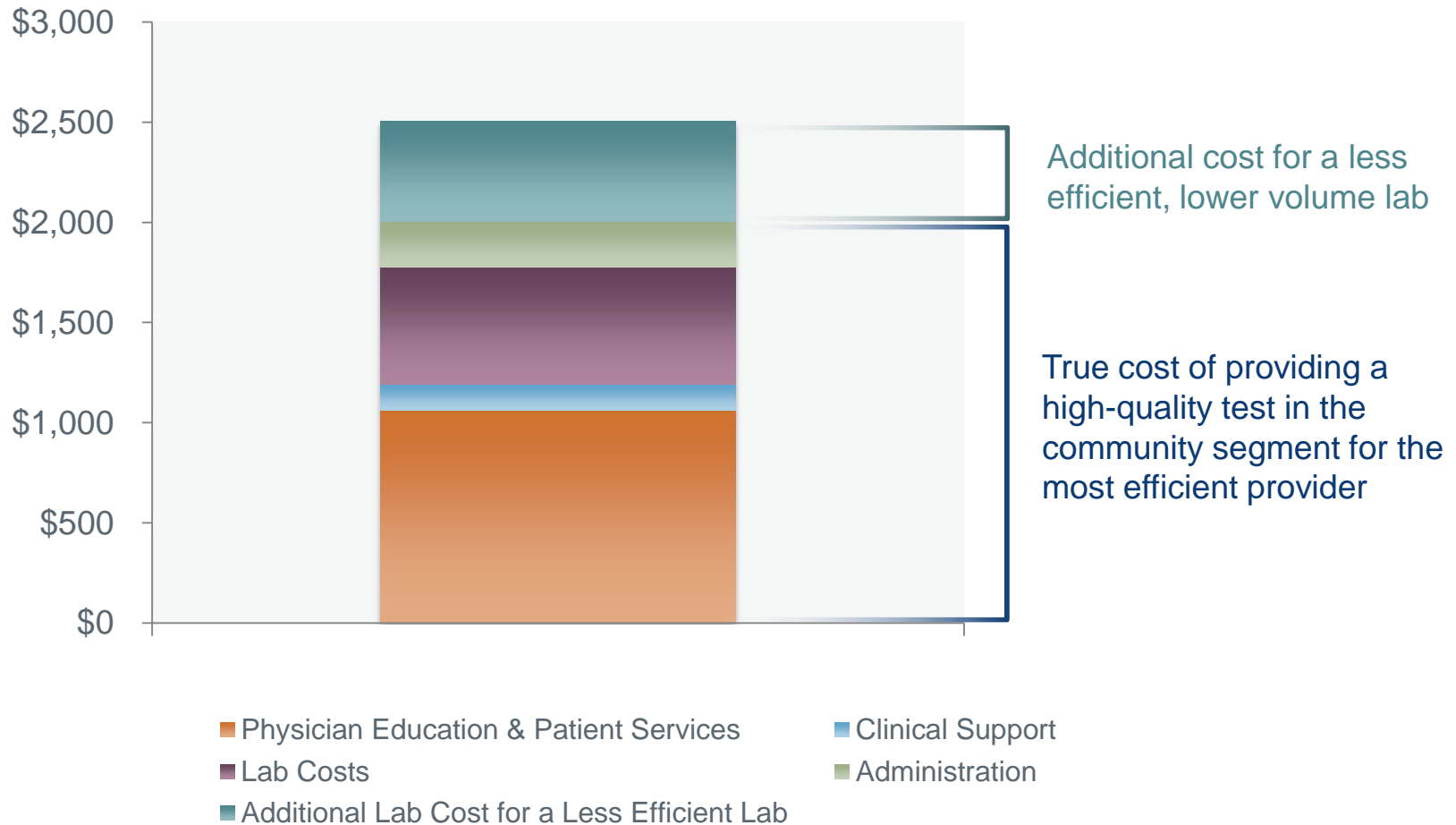
100% of Future Growth Derived From Community Physicians





Expenses Necessary for Community Market

Total Cost >\$2,500 per test





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

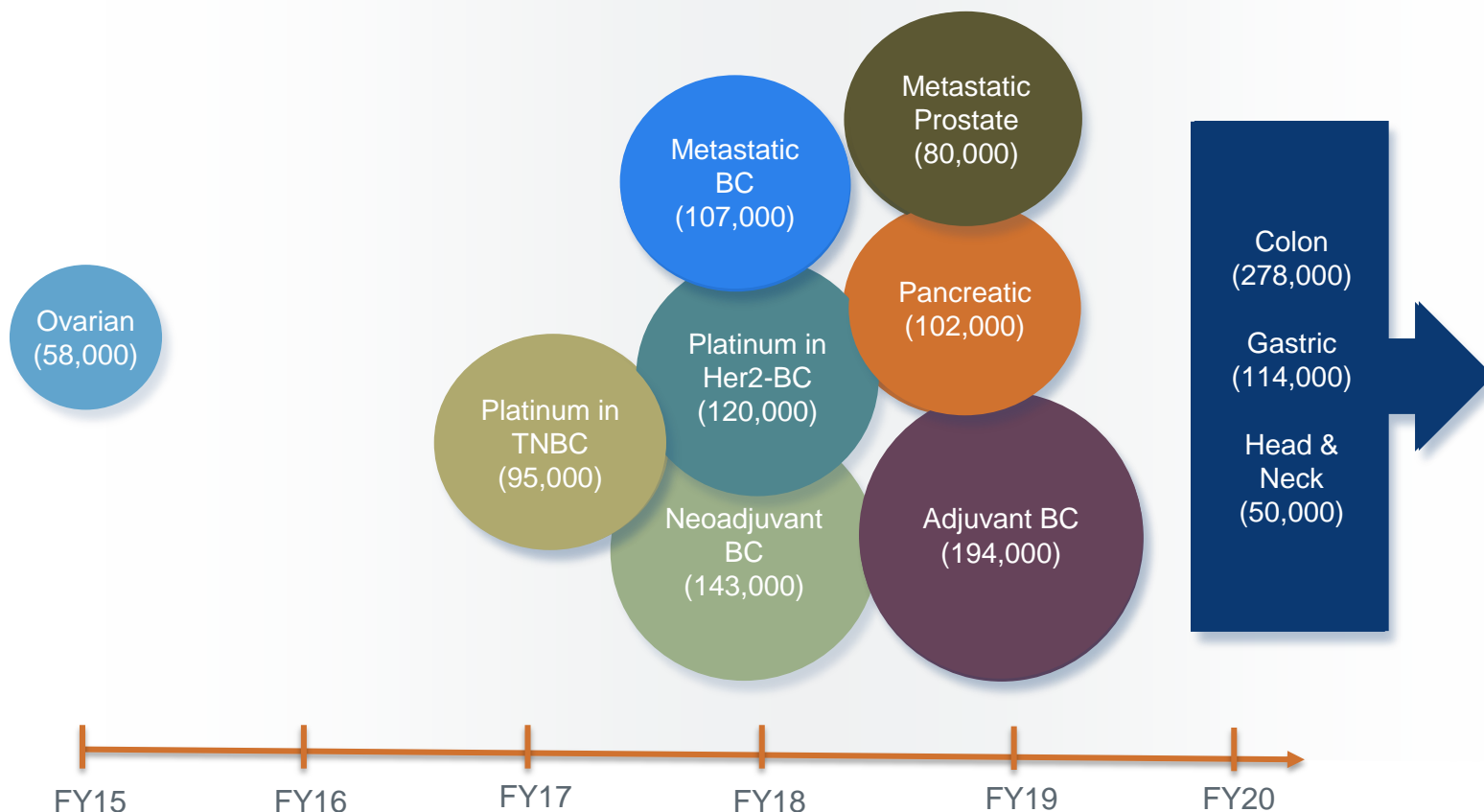
- BRACAnalysis CDx in Ovarian Cancer

Pioneering Discoveries

- myChoice HRD

**Positioned to be the market leader in
CDx for DNA damaging agents**

\$6B Global Market Developing Over Next 5 Years



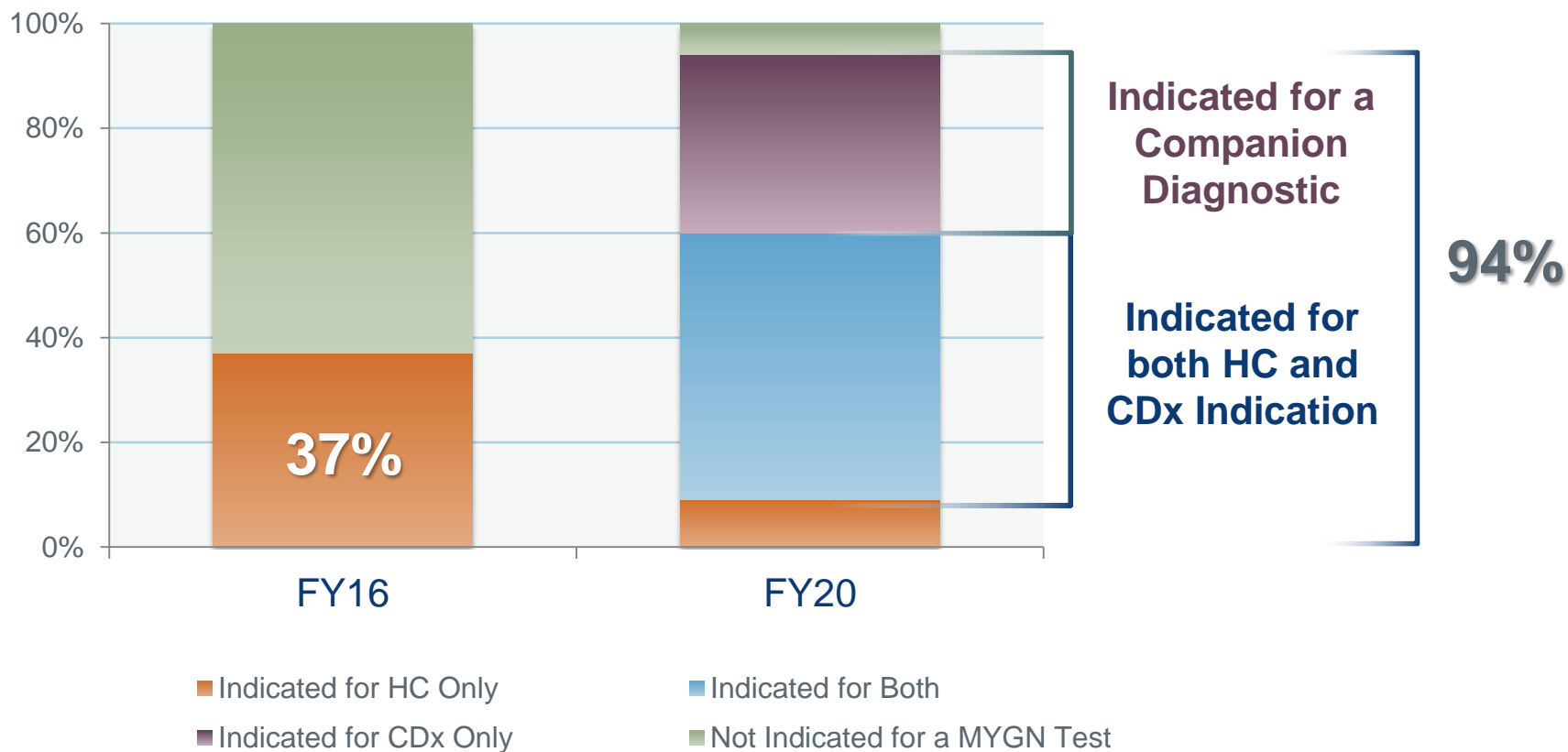
Global Market = 1.4M patients or \$6.0b*

*Includes U.S., Canada and EU6

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Uniquely Positioned To Provide Comprehensive Testing

Breast Cancer Example



Companion Diagnostic Market Dynamics Offer Advantages



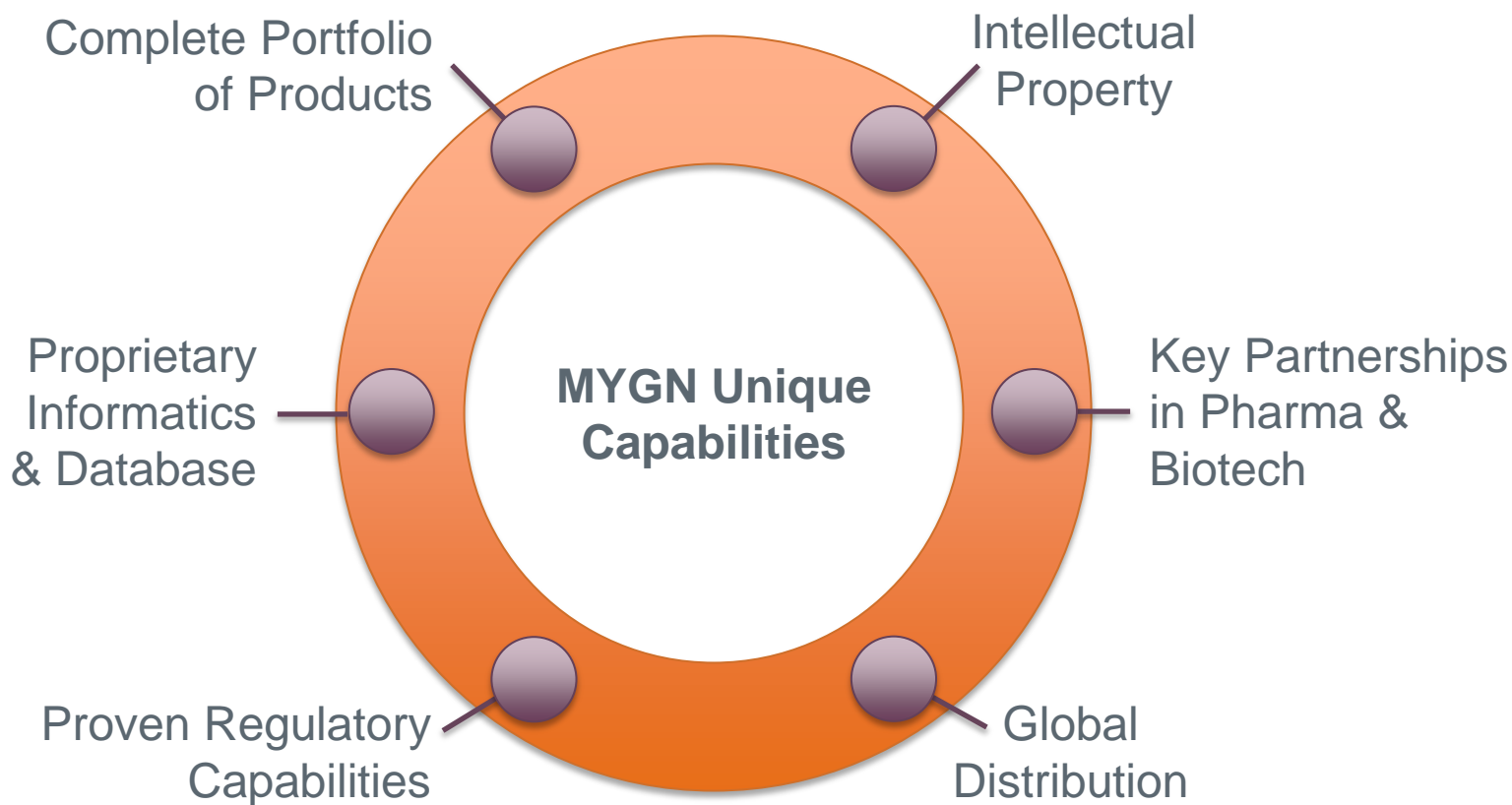
Barrier to Market Entry

- 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



Only Company With a Complete Suite of Products

	BRACAnalysisCDx™	Tumor BRACAnalysisCDx™	MYRIAD myChoice® HRD
% Positive (Ovarian)	15%	22%	48%
Sample	Blood	Tumor	Tumor
Biomarkers	BRCA1&2	Tumor BRCA1&2	Genome-wide assessment of DNA scar associated with DNA double-strand breaks
Intellectual Property	Database, process, bioinformatics	Database, process, bioinformatics	MYGN has IP on three proprietary technologies (LOH, TAI, & LST) No commercial launch for platinum drugs planned in Fall CY16
Currently Marketed	FDA approved	Yes, marketed in Europe only	

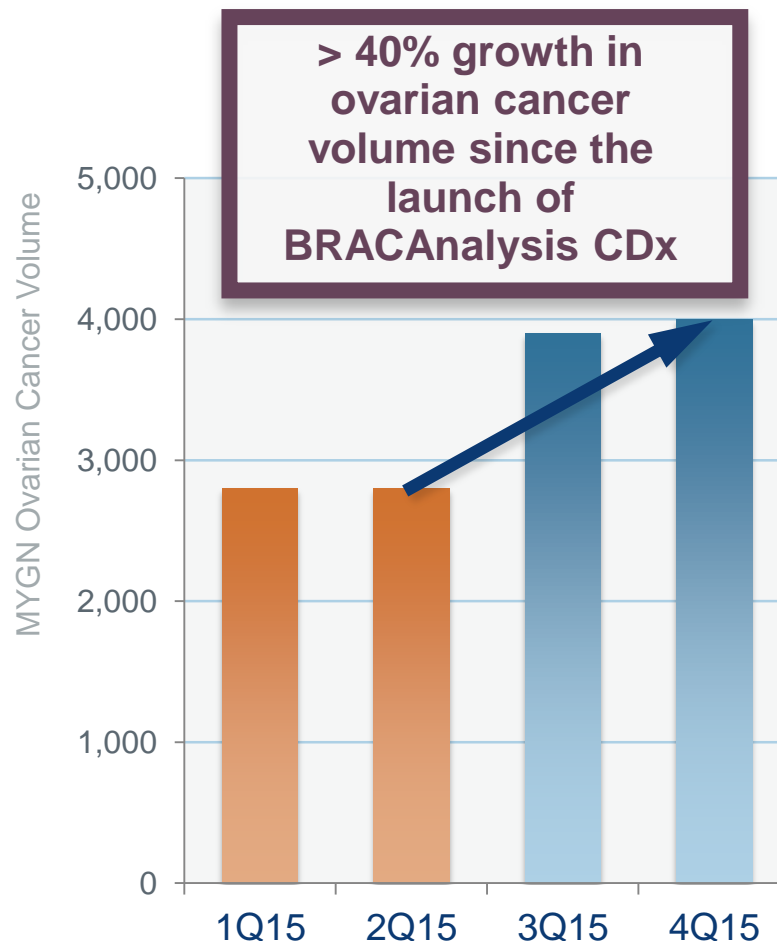
Extensive Collaborations With >22 Clinical Studies

Partner	Indications	Tests
AstraZeneca (Lynparza™)	Ovarian, Metastatic BC, Neoadjuvant BC, Adjuvant BC, Pancreatic, Prostate, Gastric	BRACAnalysisCDx™ Tumor BRACAnalysisCDx™
Medivation (talazoparib)	Metastatic BC, Pancreatic	BRACAnalysisCDx™ Tumor BRACAnalysisCDx™ MYRIAD myChoice® HRD
TESARO (niraparib)	Ovarian, Metastatic BC	BRACAnalysisCDx™ Tumor BRACAnalysisCDx™ MYRIAD myChoice® HRD
AbbVie (veliparib)	Metastatic BC, Ovarian	BRACAnalysisCDx™ Tumor BRACAnalysisCDx™
Platinum Drugs	Ovarian, TNBC, HER2- BC	MYRIAD myChoice® HRD

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





4ⁱⁿ6



Pioneering Discoveries For Assessing Genomic Instability

MYRIAD
myChoice[®]
HRD

Pioneering Discovery For Assessing Genomic Instability

Three proprietary technologies
(LOH, TAI, LST)



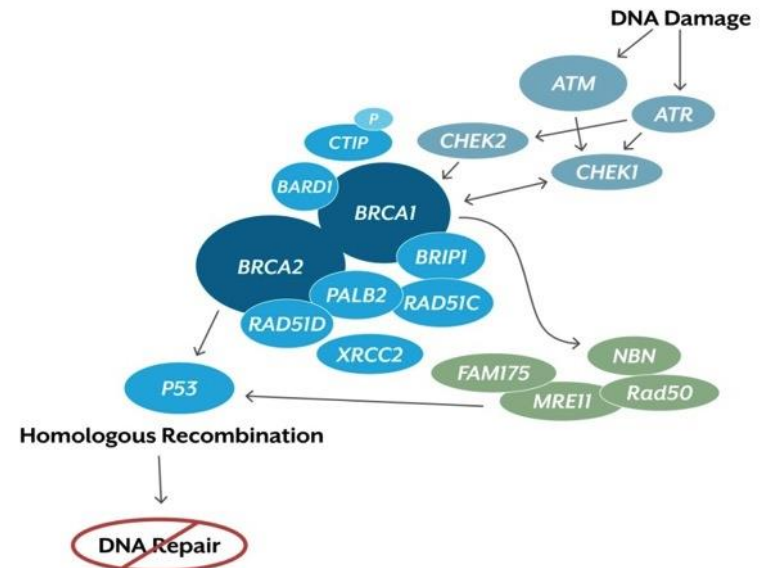
54,000 snapshots of
tumor DNA



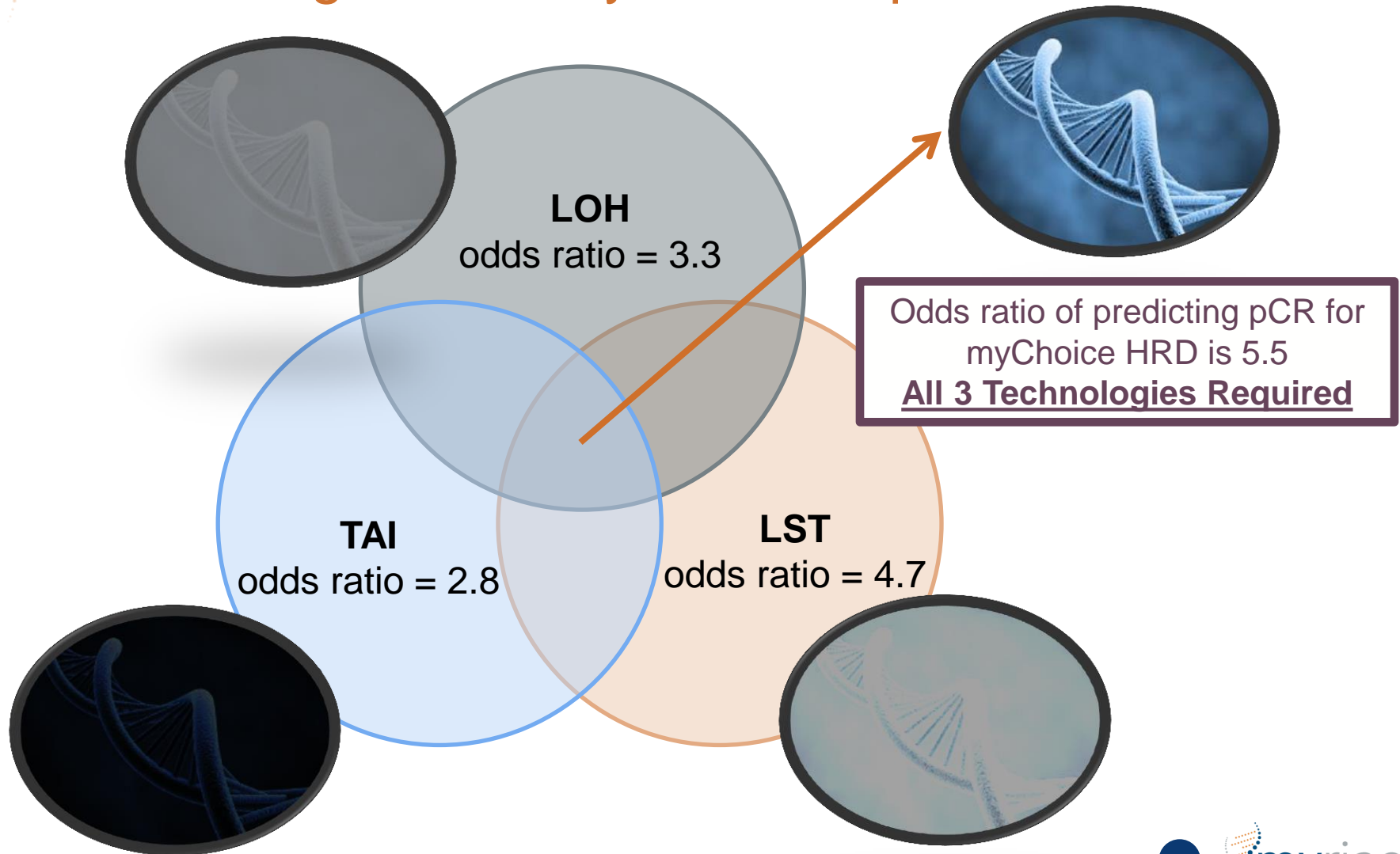
Produces a quantifiable score:

Each component is derived from an algorithmic calculation. The final score is the sum of the LOH+TAI+LST scores: (0-100)

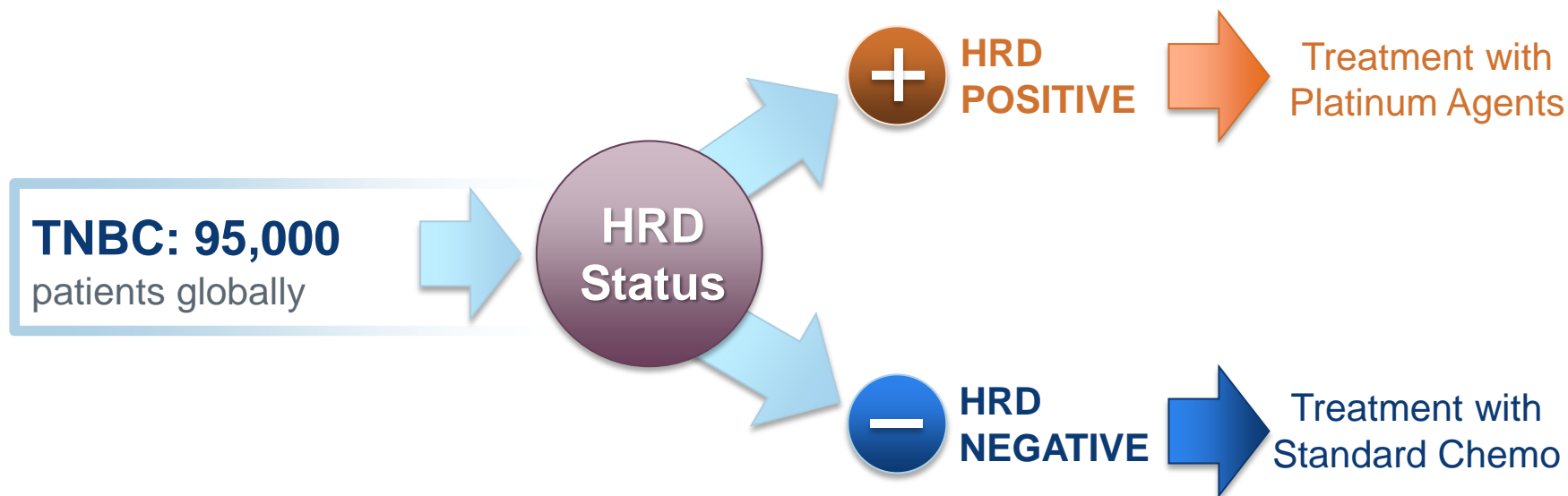
DNA Repair Pathway



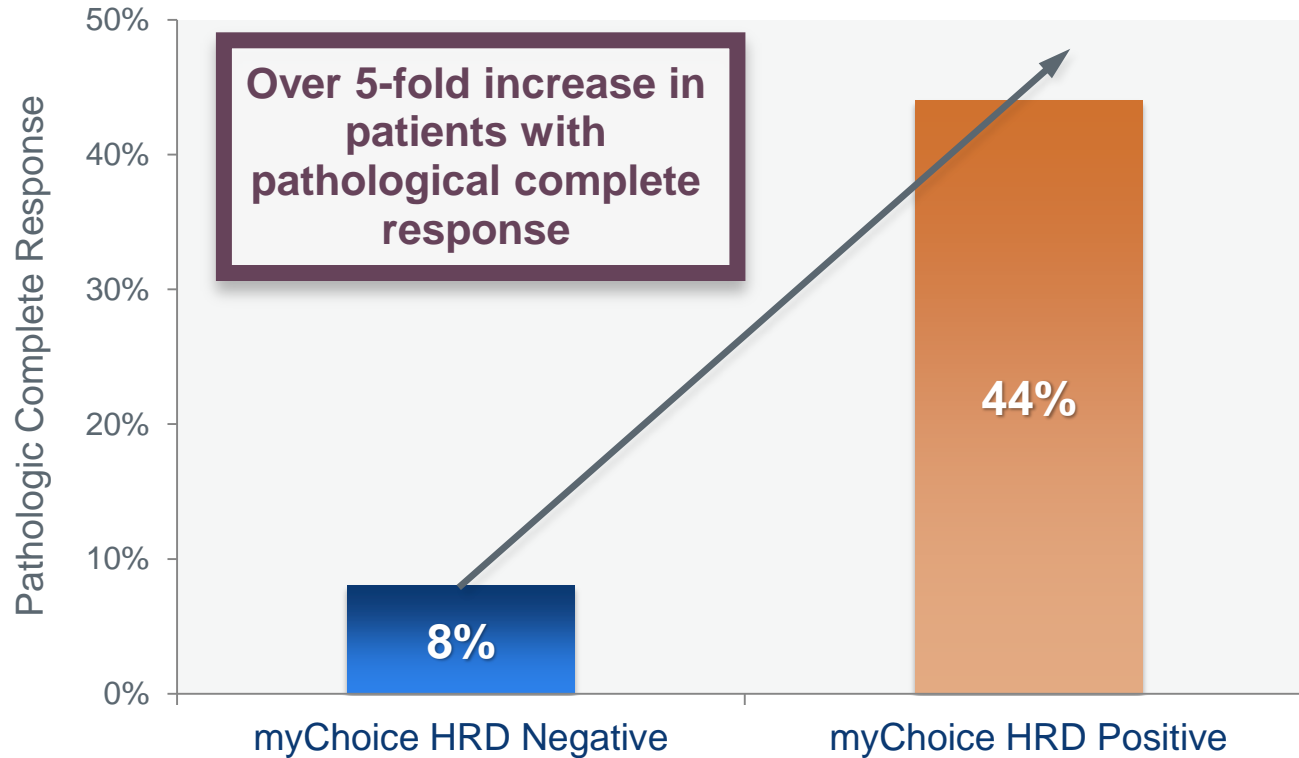
Only the Combination of all Three Technologies Gives you a Complete Picture



myChoice HRD TNBC Platinum Indication Represents \$400 Million Global TAM



Five Studies Demonstrate myChoice HRD Clinical Utility in TNBC



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

Major Milestones Occurring in FY16

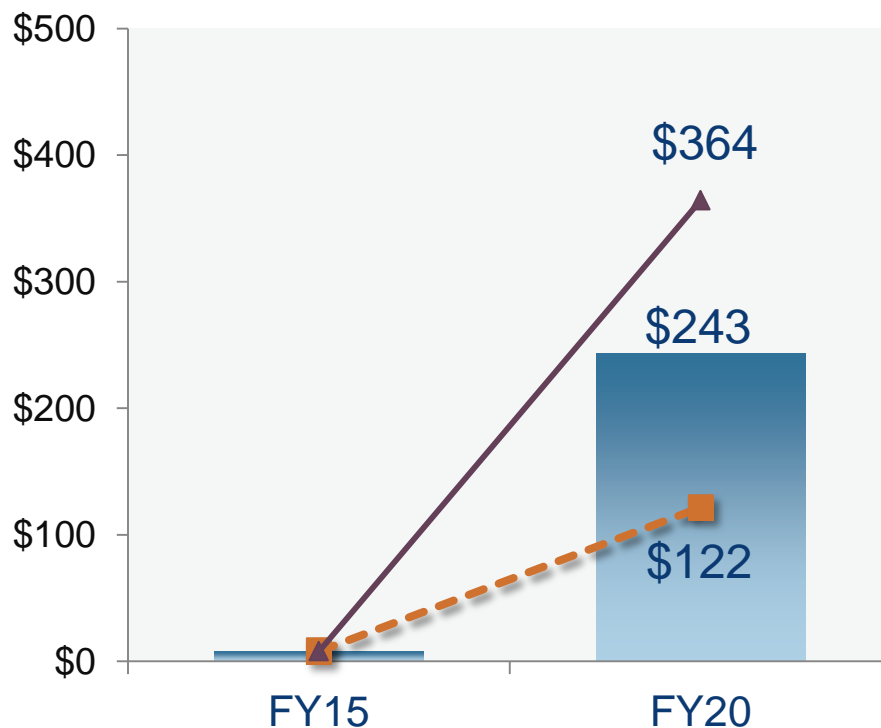


**Early access launch
for myChoice HRD in
Fall of 2015**

- **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

Sensitivity Analysis Predicts Strong Growth

Revenue in millions



— Average Outcome — Lower Bound of CI — Upper Bound of CI

Monte Carlo Simulation

Factor	Assumptions
Growth	<ul style="list-style-type: none">U.S. TAM between \$500M and \$1.5BInternational mix between 5% and 20%Market penetration between 15% and 25%

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



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

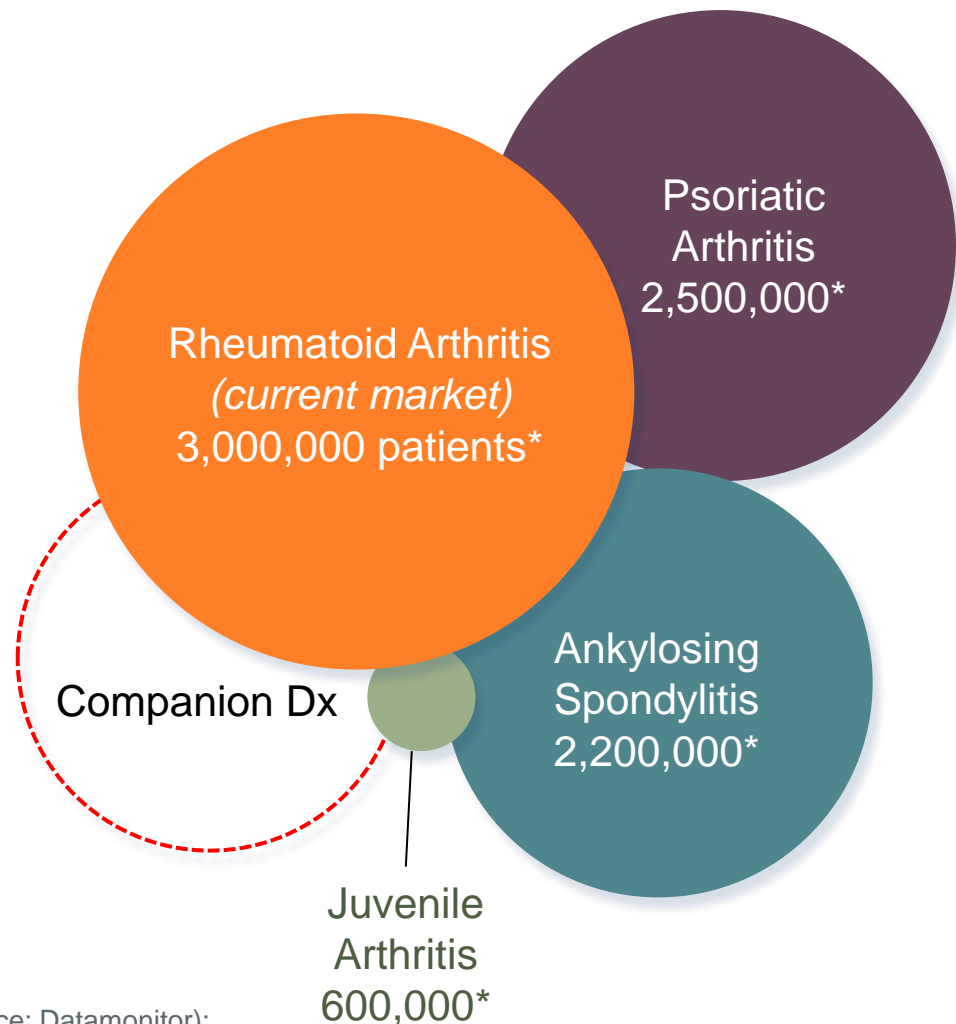
- Re-accelerating growth
- Physician adoption
- Improved logistics
- Practice integration

**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

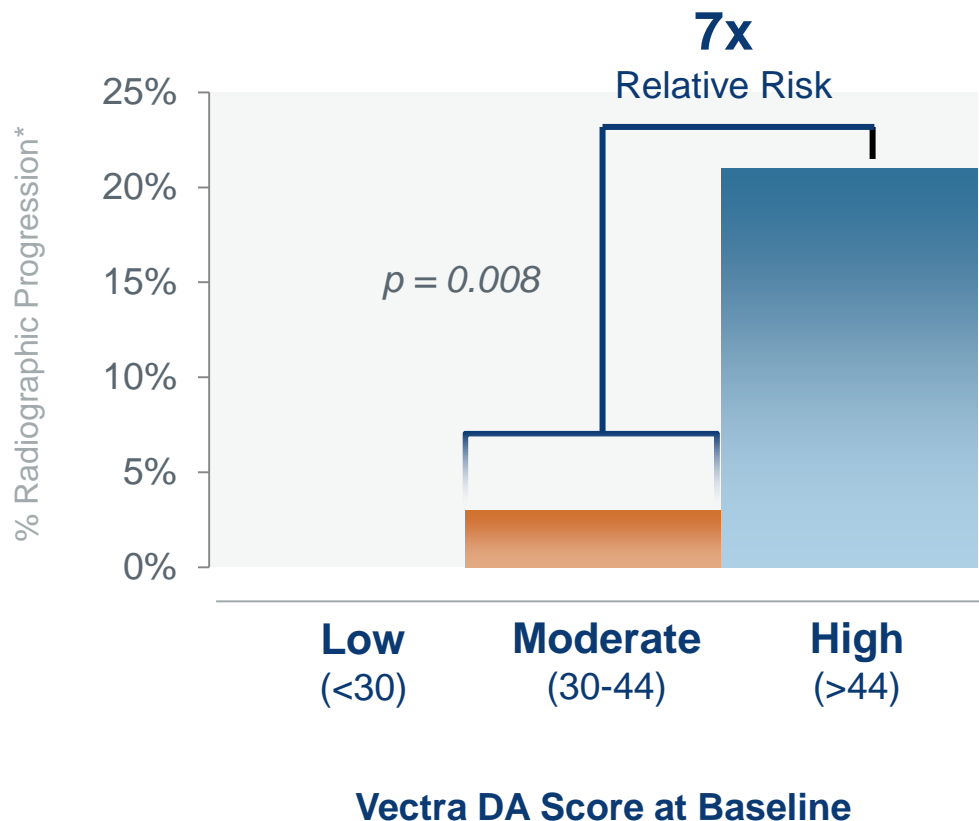


*Prevalence numbers for U.S., Canada and EU6 markets only (Source: Datamonitor);

Clinical Validity and Utility of Vectra DA Demonstrated In Numerous Published Studies

Study	Lead Author	Journal
ANALYTICAL AND CLINICAL VALIDITY OF VECTRA® DA		
RF Blocking Conditions	Todd et al., 2011	Arthritis & Rheumatism
Pre-Analytical Samples	Zhao et al., 2012	Journal of Immunological Methods
Assay Characterization and Validation	Eastman et al., 2012	Journal of Biopharma & Biomedical Analysis
Assay Development & Methodology	Centola et al., 2013	PLOS One
CAMERA (Verification)	Bakker et al., 2012	Annals of Rheumatic Diseases
Clinical Validation	Curtis et al., 2012	Arthritis Care & Research
CLINICAL USE AND DECISION IMPACT OF VECTRA DA		
BeSt study	Hirata et al., 2013	Rheumatology
Discordance and Remission (Leiden)	van der Helm et al., 2013	Rheumatology
Decision Utility	Peabody et al., 2013	PLOS One
Vectra DA Decision Impact	Li et al., 2013	Current Medical Research & Opinions
Variation in Practice	Peabody et al., 2013	Journal of Clinical Rheumatology
Radiographic progression (SWEFOT)	Hambardzumyan et al., 2014	Annals of Rheumatic Disease
Radiographic Progression (BeSt)	Markusse et al., 2014	The Journal of Rheumatology
TNFi - DA	Tanaka, et al., 2014	Modern Rheumatology
Cost Effectiveness Study	Michaud et al., 2015	Rheumatology
Inclusion Criteria for Clinical Trials	van Vollenhoven et al., 2015	Arthritis & Rheumatology

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

Hambardzumyan, K, et al, *Annals of the Rheumatic Diseases* 2014. doi:10.1136/annrheumdis-2013-204986

*% Patients with Δ SHS >5 BL to year 1

Strategy to Reaccelerate Growth

INITIATIVE	PROGRESS TO DATE
Clarity and focus on selling message	Initiated in Q3 FY15
Driving depth and breadth in Medicare market	Initiated in Q4 FY15
Increased focus on direct-to-patient marketing	Initiated in Q1 FY16
Studies to provide additional data on clinical interpretation	Completion in FY16

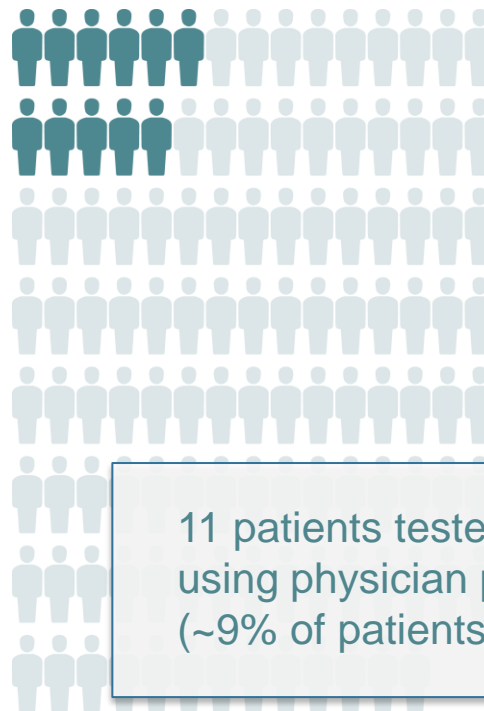
Driving Depth and Breadth in Medicare Market

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



Practice Integration

a trial program at certain doctor's offices to have test results **prior** to patient visit



TEST RESULTS



PHYSICIAN
REVIEW



PATIENT VISIT

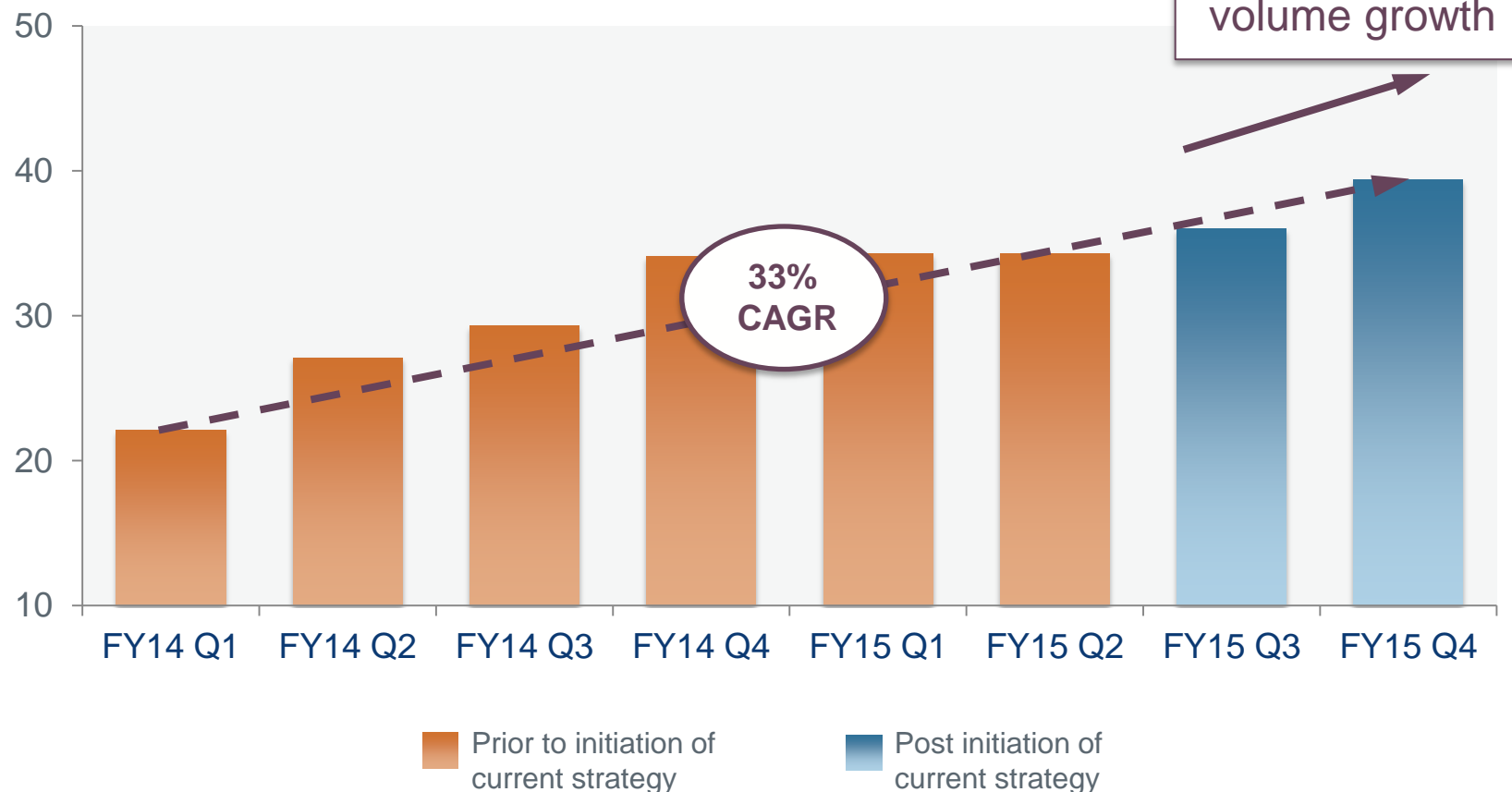
Critical to expanding utilization in certain practices

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

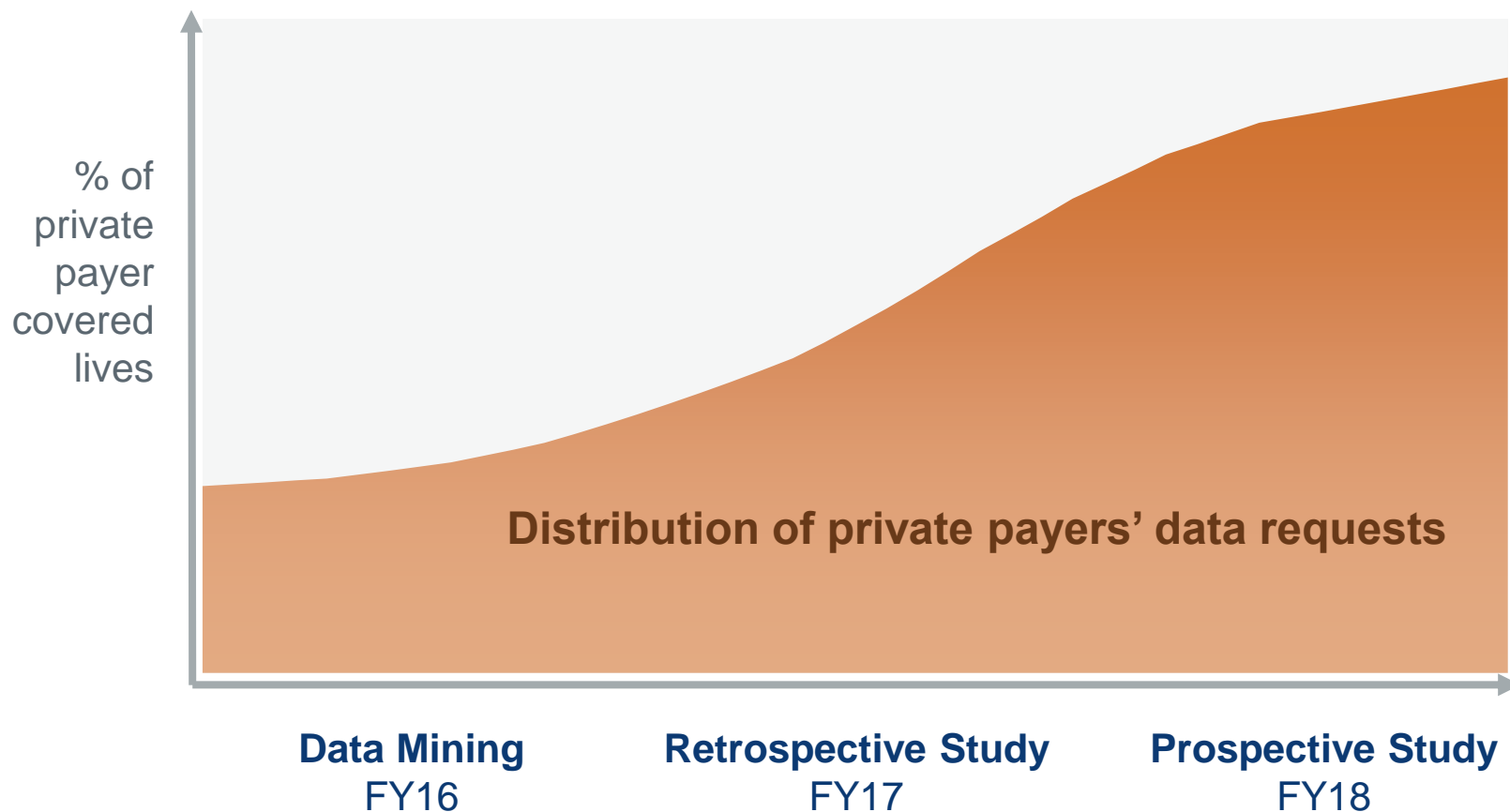
Vectra DA Has Returned to Growth In the Last Two Quarters

Tests in Thousands

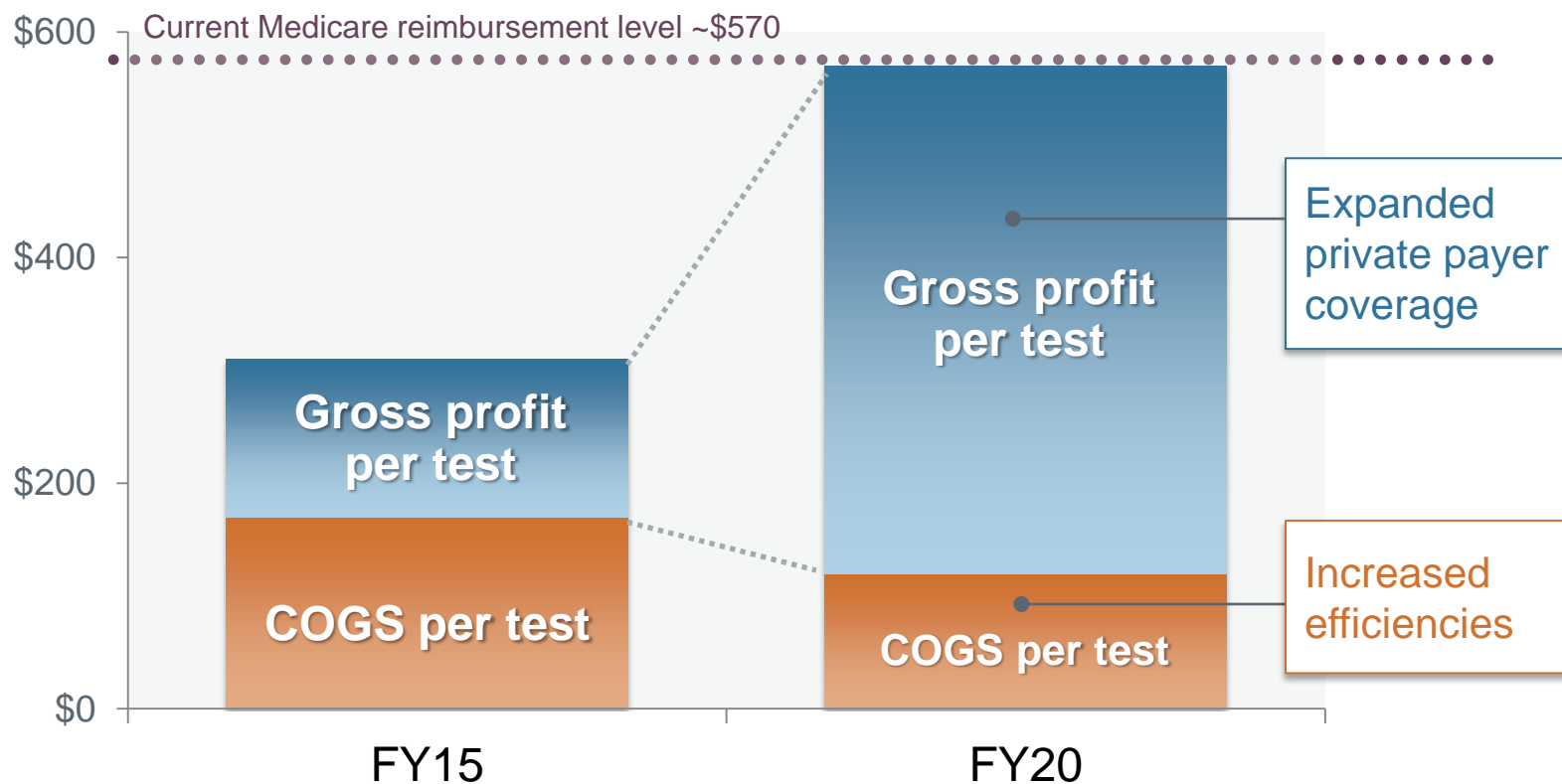


Executing Plan to Expand Private Payer Coverage in the Future

Private Payer Feedback Suggests More Clinical Utility Data Required

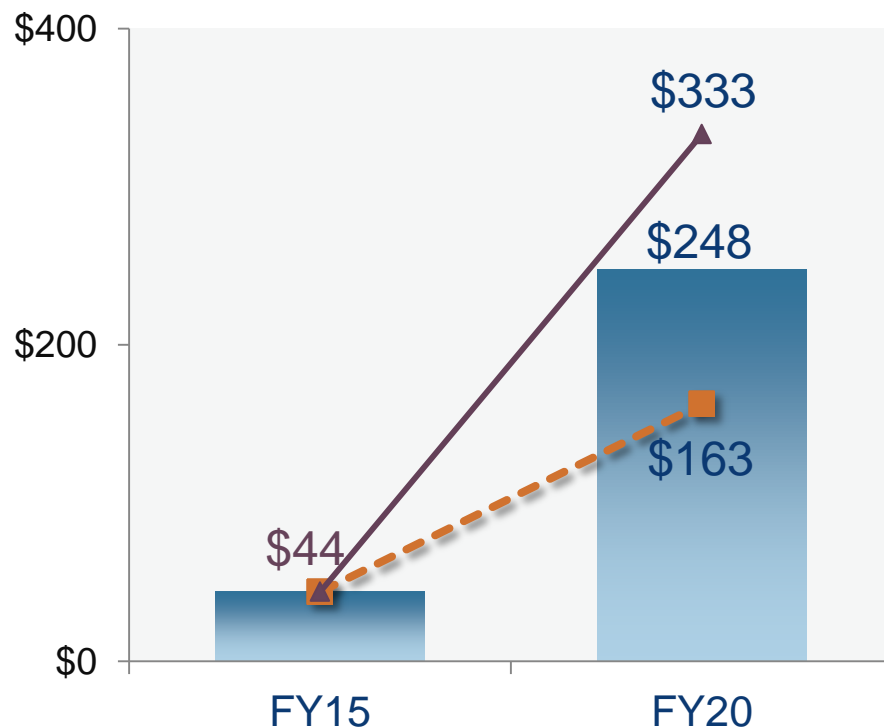


Expanded Coverage Will Drive Significant Leverage



Sensitivity Analysis Predicts Strong Growth

Revenue in millions



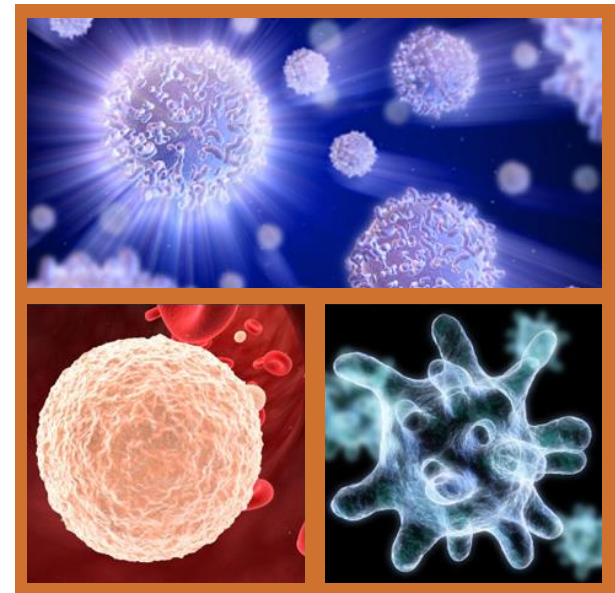
■ Average Outcome - - ■ Lower Bound of CI ▲ Upper Bound of CI

Monte Carlo Simulation

Factor	Assumptions
Growth	<ul style="list-style-type: none">15%-30% growth rate4%-10% market penetration
Coverage	<ul style="list-style-type: none">80%-100% payer coverage

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

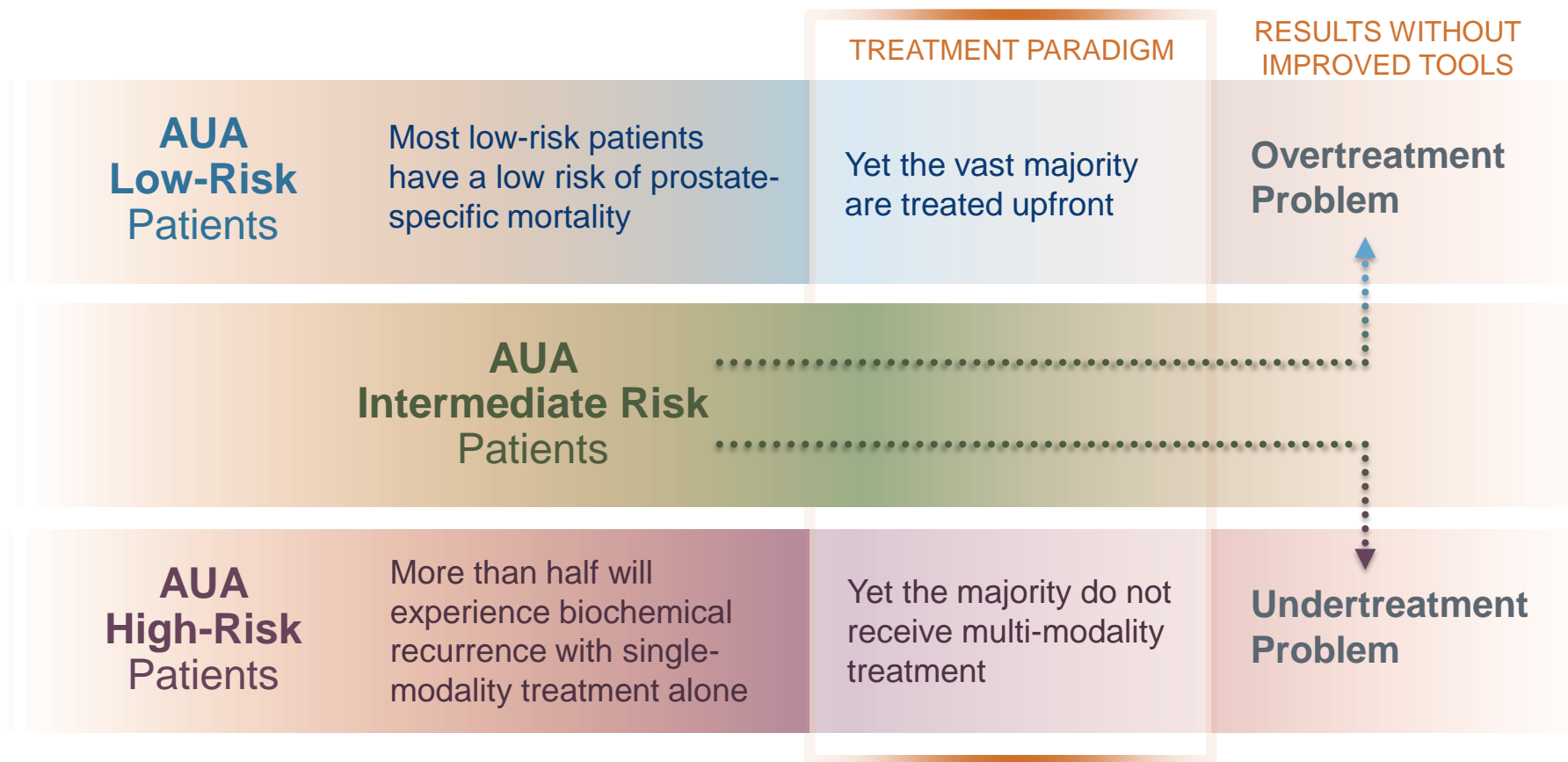
- Pioneering science differentiation based on gold standard endpoints
- Definitive active surveillance threshold
- Unmatched clinical utility data

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





Prolaris is **Best**
Positioned to
Solve This Need

Prolaris®

Prolaris Is the Only Test Validated Against Meaningful Clinical Endpoints

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

Prolaris Has Substantially Stronger Prognostic Power Than Traditional Pathology

Prediction of Prostate Cancer Death

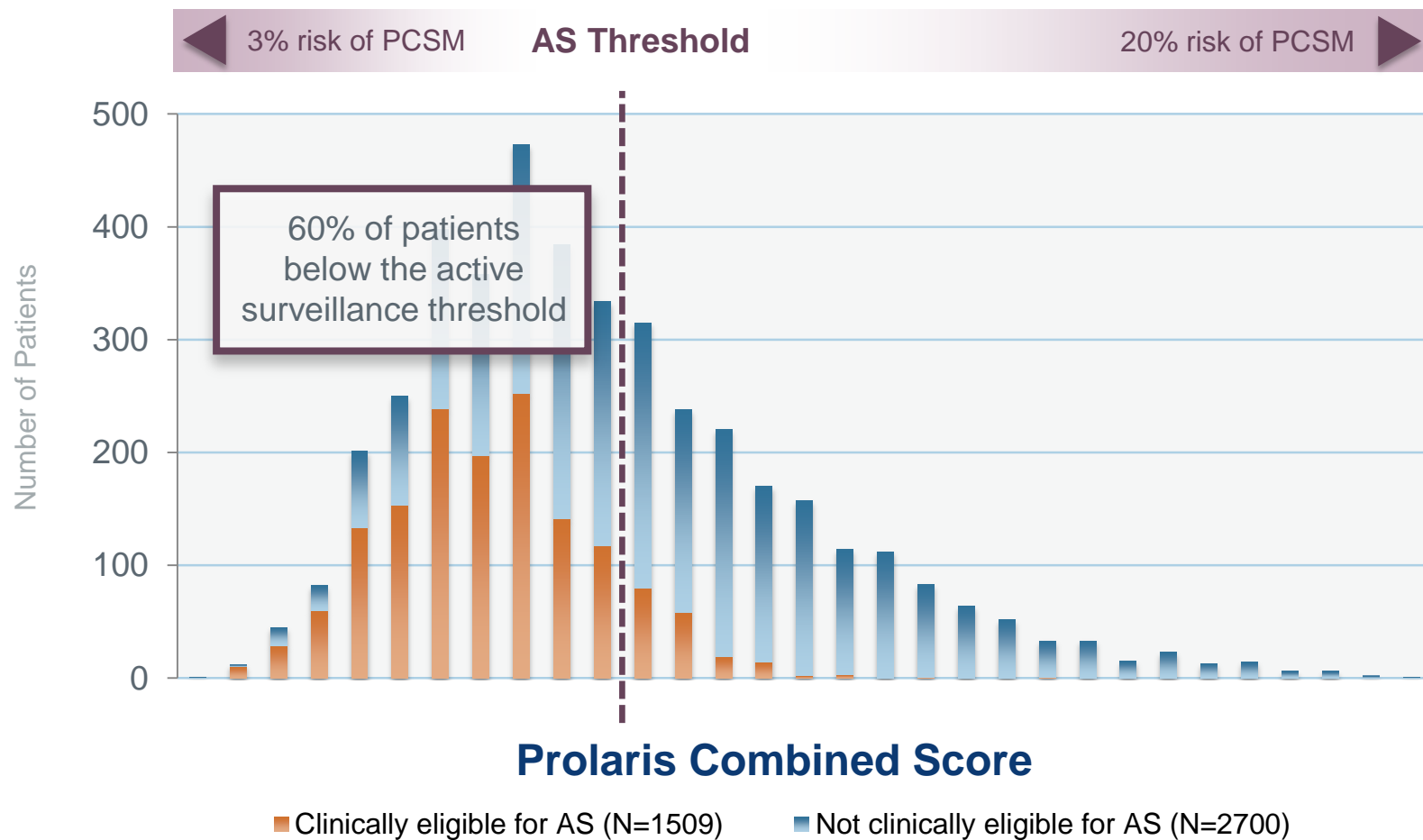


Predicting Gleason score is not enough

>60%

of the prognostic power in the Prolaris CCR score is derived by the *independent* predictive power of the Prolaris test

The Definitive Active Surveillance Threshold Is a Unique Differentiator Only Myriad Can Provide



Redesigned Report Provides Clear and Actionable Results

Block(s) Analyzed: HS13-0123 E

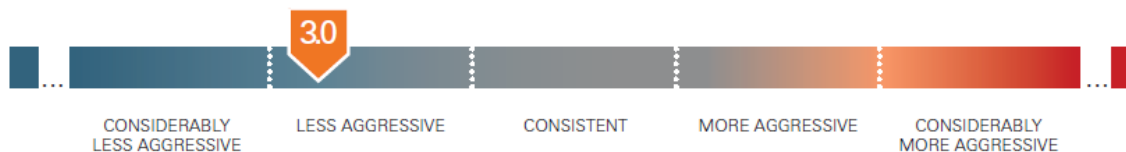
Less Aggressive
Than Average AUA¹ Low Risk

PROLARIS SCORE 3.0

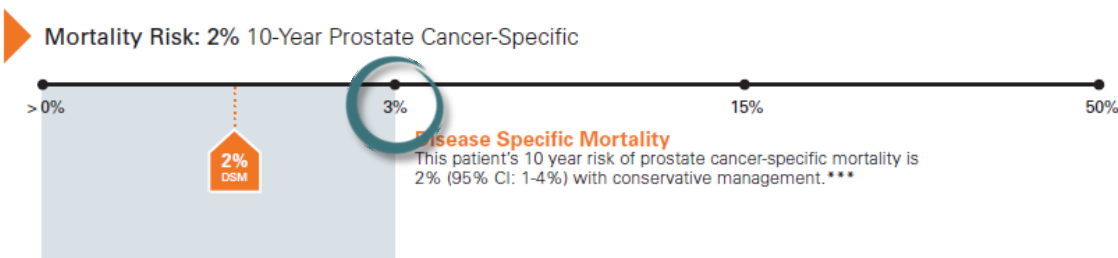
▶ **US Distribution Percentile: 10%**
(For AUA Low Risk)

Interpretation: 10% of patients in the AUA Low Risk* category have a lower Prolaris Score.

Modification
of pathology
assessment



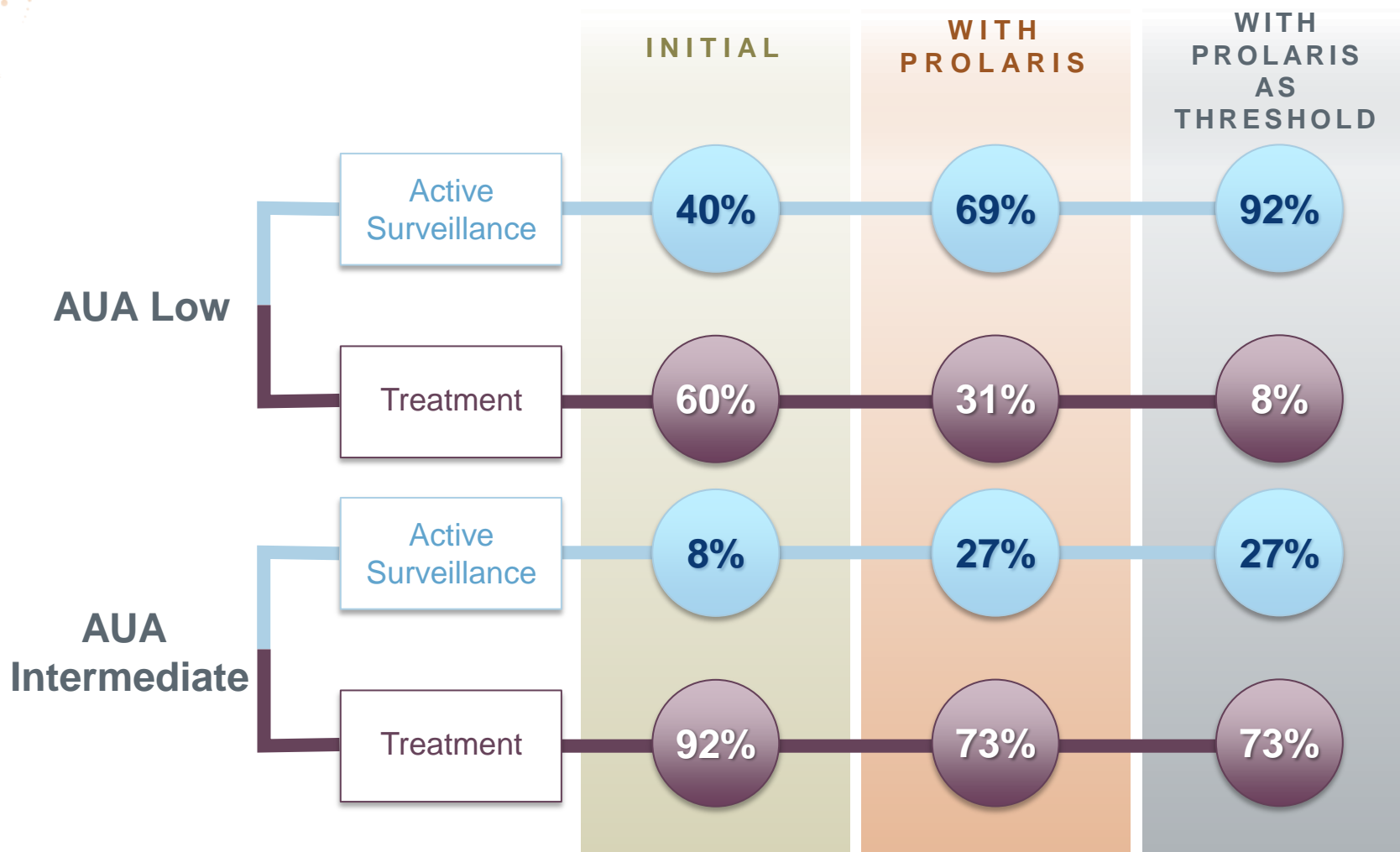
Risk of Mortality



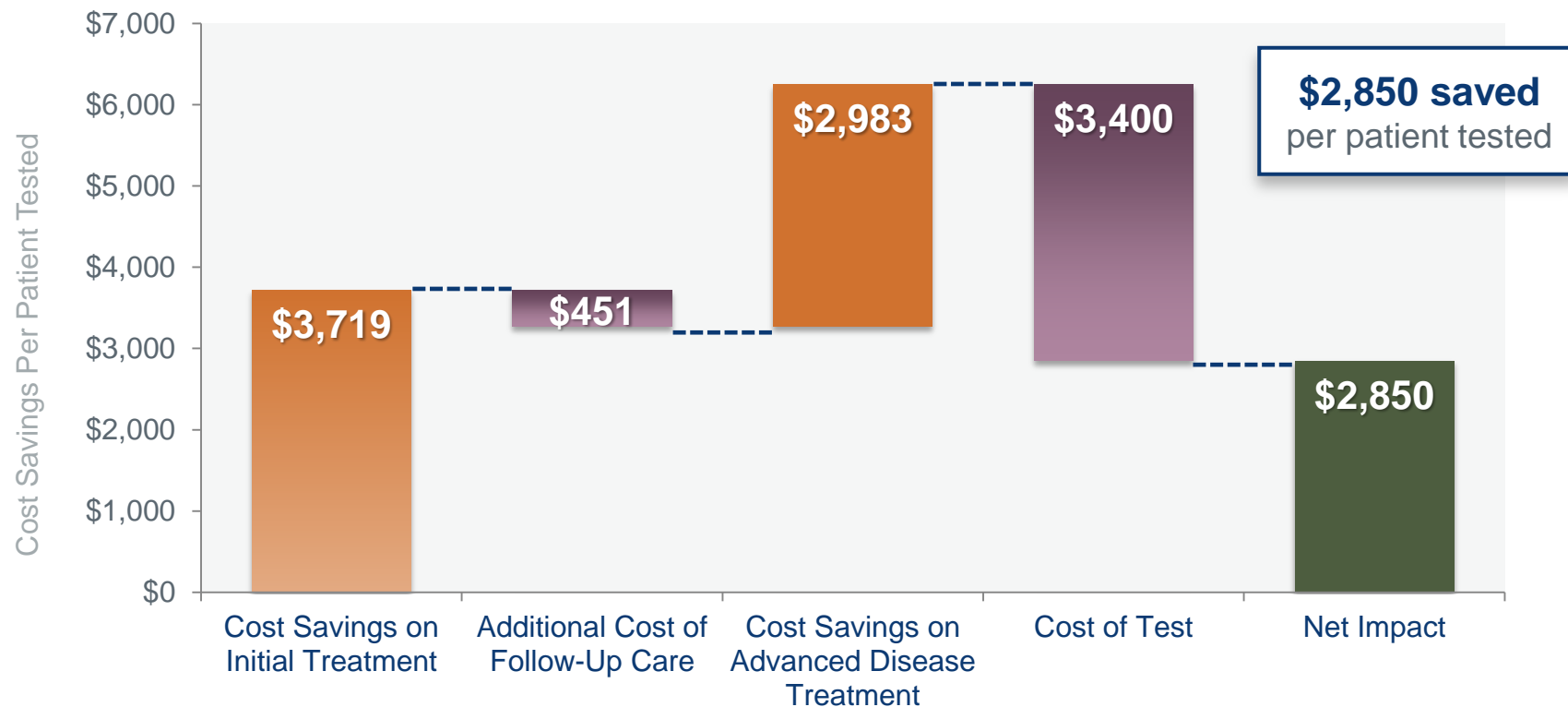
Definitive cut-off
for which patients
are eligible for
active surveillance

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 (CCR) score below 0.8.**

Unmatched Impact on Physician Treatment Decisions



Drives Substantial Economic Value for the Healthcare System

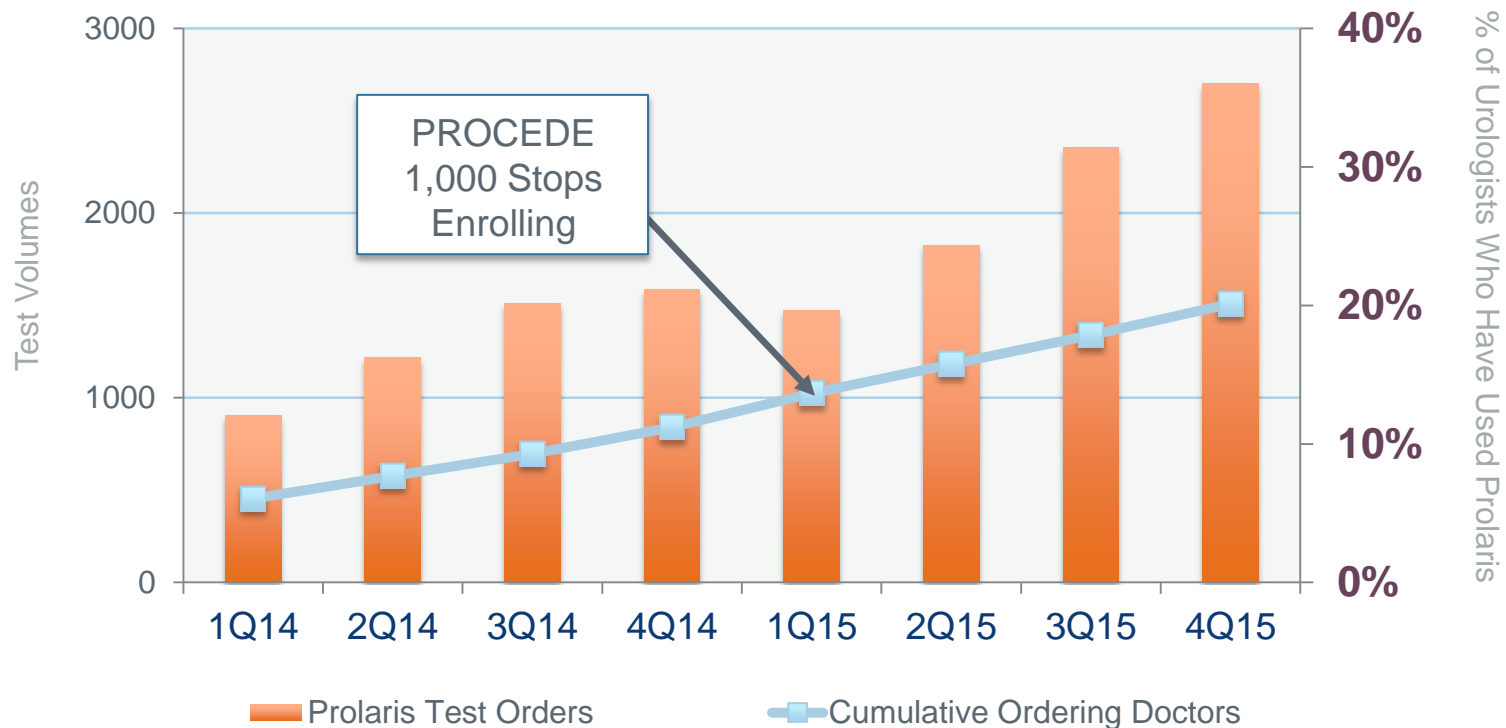




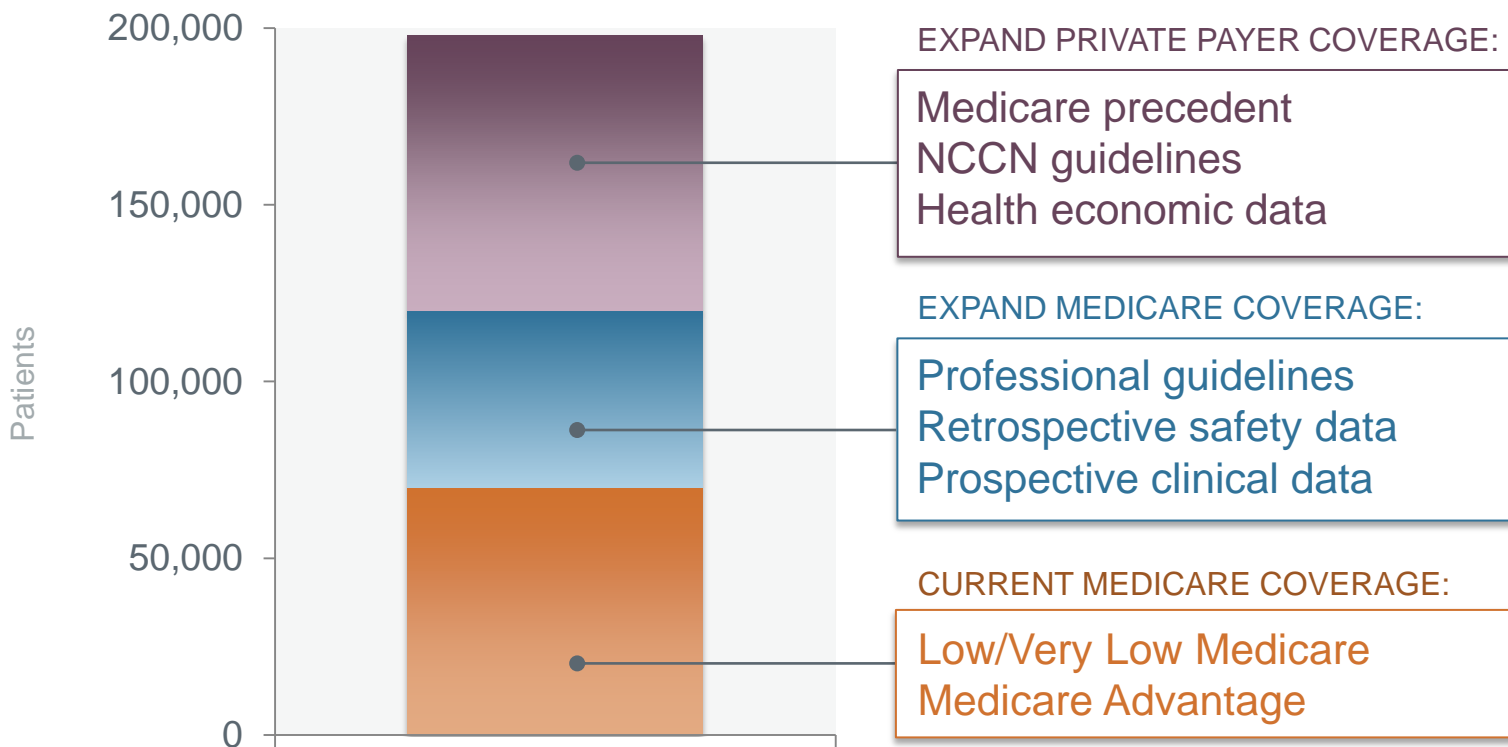
Superior Data Are Driving Market Expansion and Growth

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

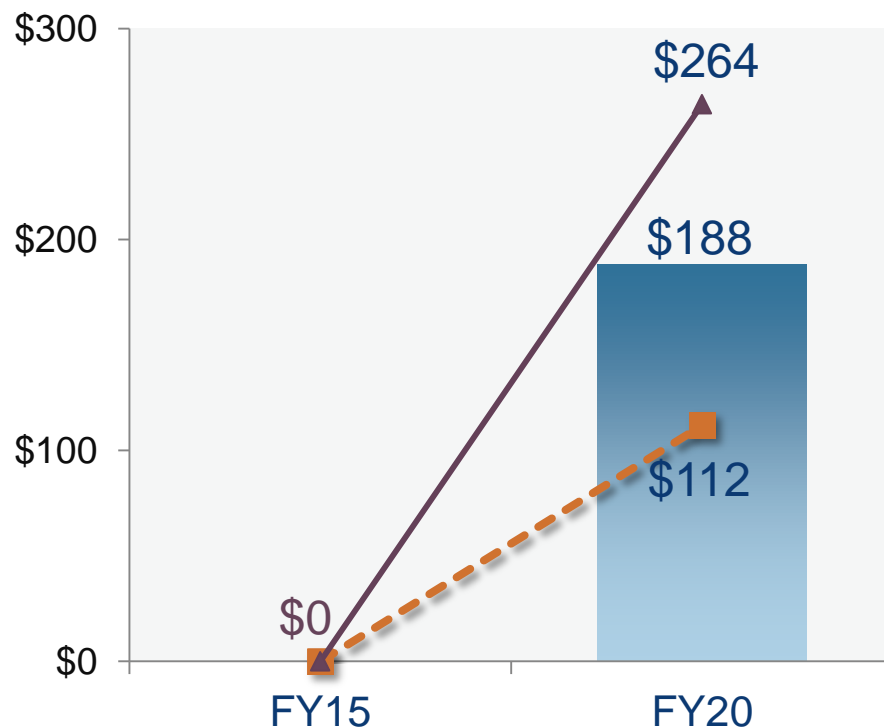


Focused Plan to Increase Coverage for Prolaris

- 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



■ Average Outcome
 -■- Lower Bound of CI
 -▲- Upper Bound of CI

Monte Carlo Simulation

Factor	Assumptions
Market Growth	<ul style="list-style-type: none"> 30%-50% growth rate 30%-60% market penetration 5%-20% international mix
Coverage	<ul style="list-style-type: none"> 80%-100% payer coverage
Market Share	<ul style="list-style-type: none"> 50%-80% market share

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



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

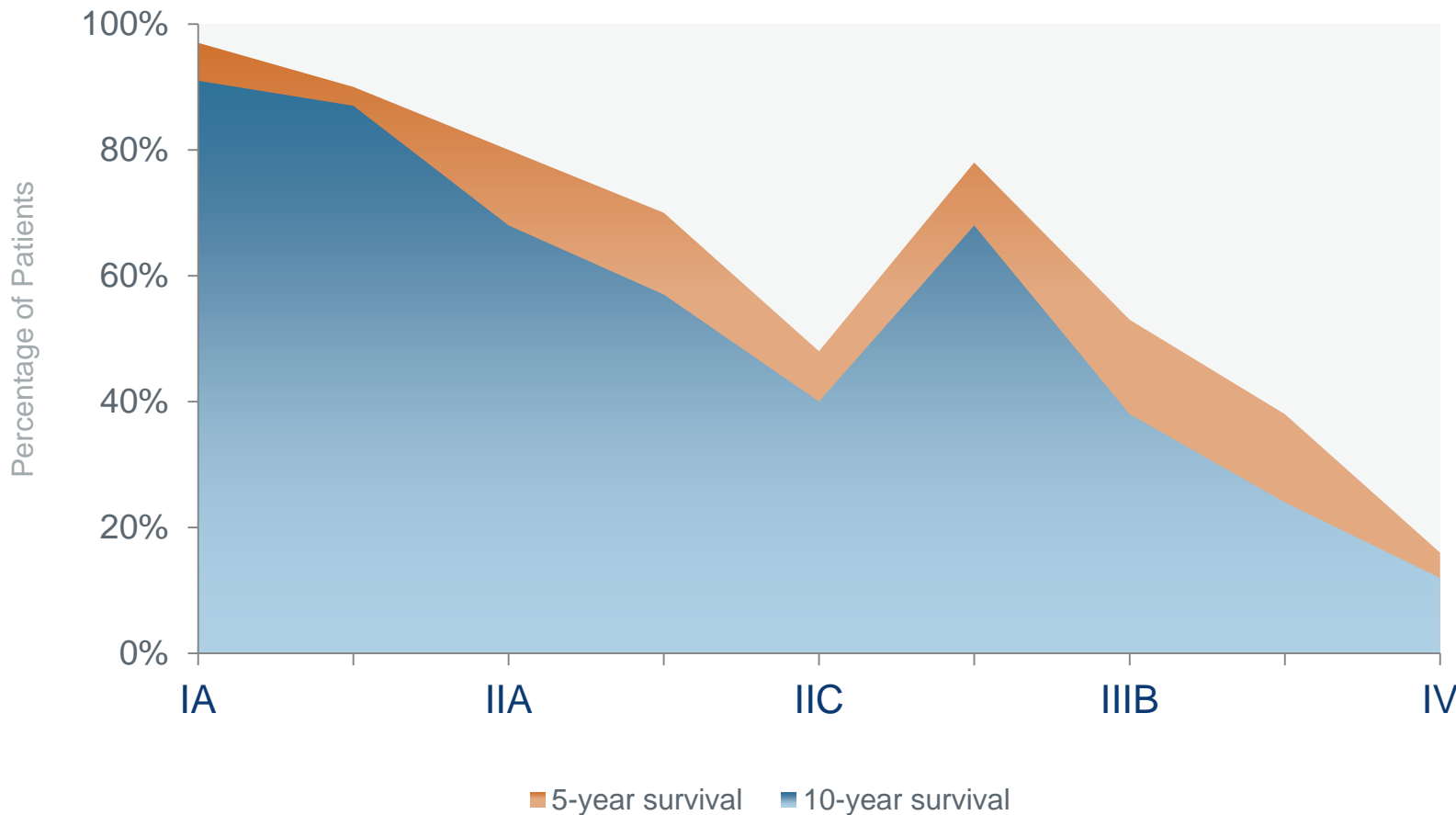
- Pioneering science
- Extensively validated approach
- One of the most accurate cancer diagnostics ever developed

Commercial Breadth and Depth

- Significant physician adoption
- Increasing utilization

Positioned to become market leader in melanoma diagnostics

Early and Accurate Diagnosis Critical to Survival

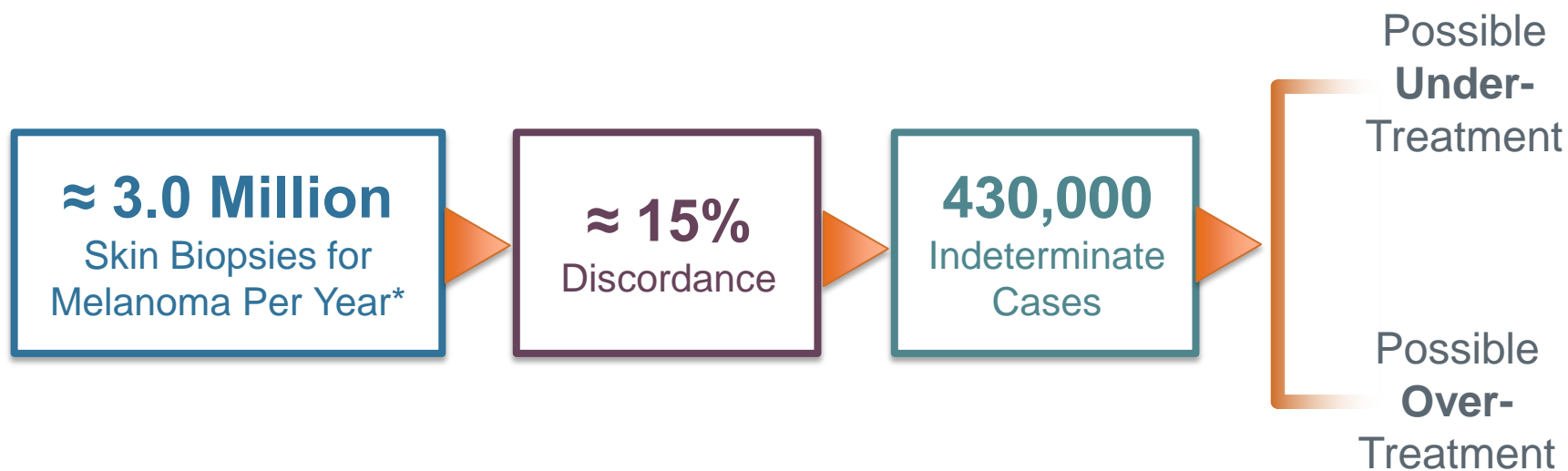


Traditional Melanoma Diagnosis is Highly Subjective

15% to 47% discordance in peer reviewed literature

STUDY	N	DISCORDANCE
Cerroni et al	57	47%
Hawryluk et al	478	35%
Piepkorn et al	149	46%
Gerami et al	24	30%
Veenhuizen et al	1,069	15%
Shoo et al	392	15%
Lodha et al	178	25%
Farmer et al	37	35%
Overall	2,384	31%

430,000 Patients Receive Indeterminate Results



*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

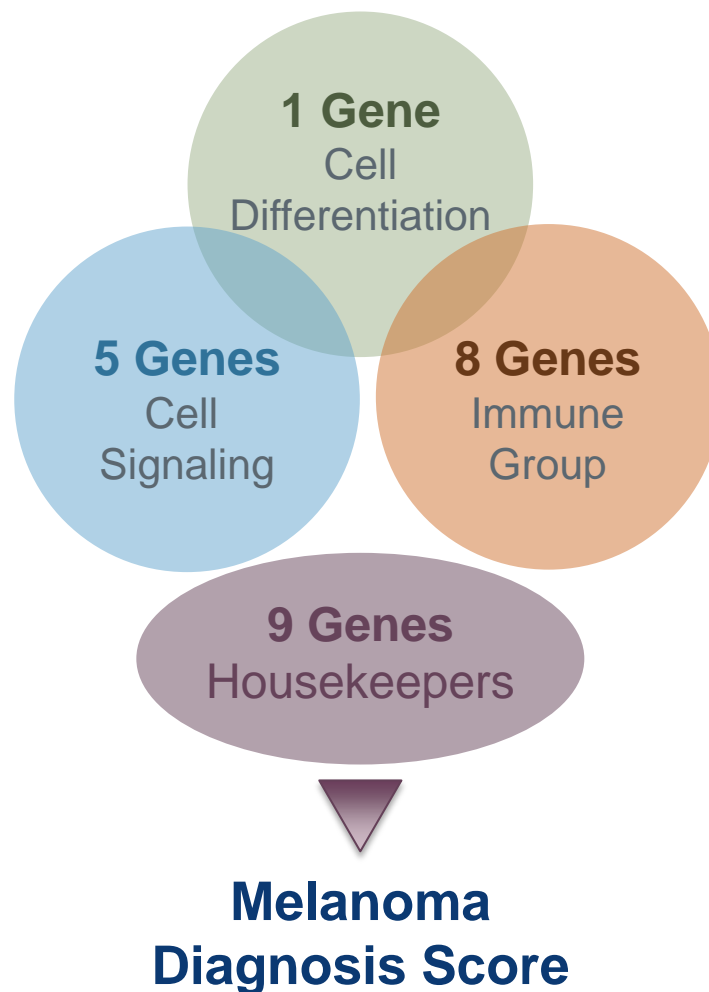
Distant Melanoma \$210,281

>10x

increase in costs

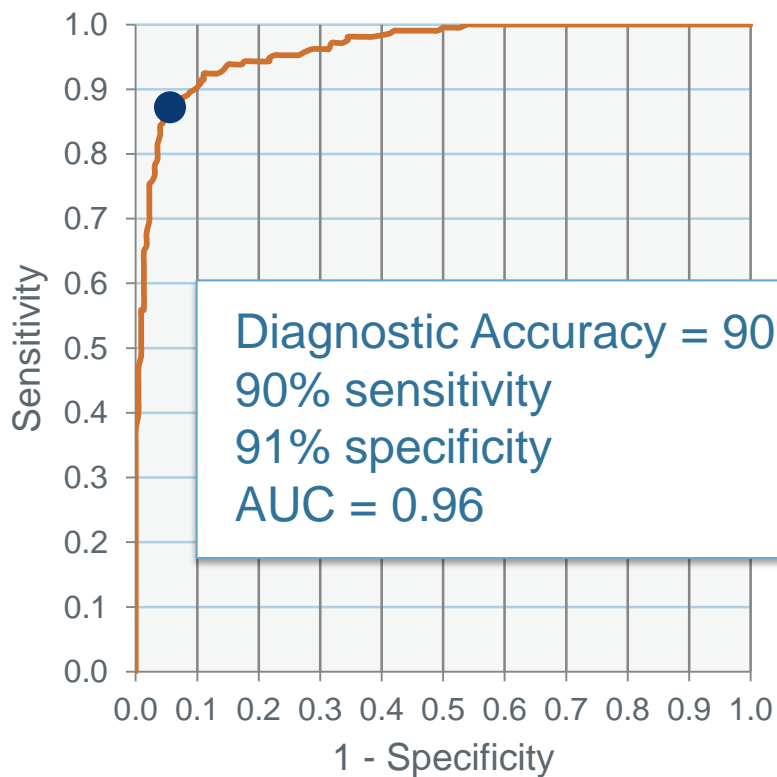
myPath Melanoma: The Solution

- 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

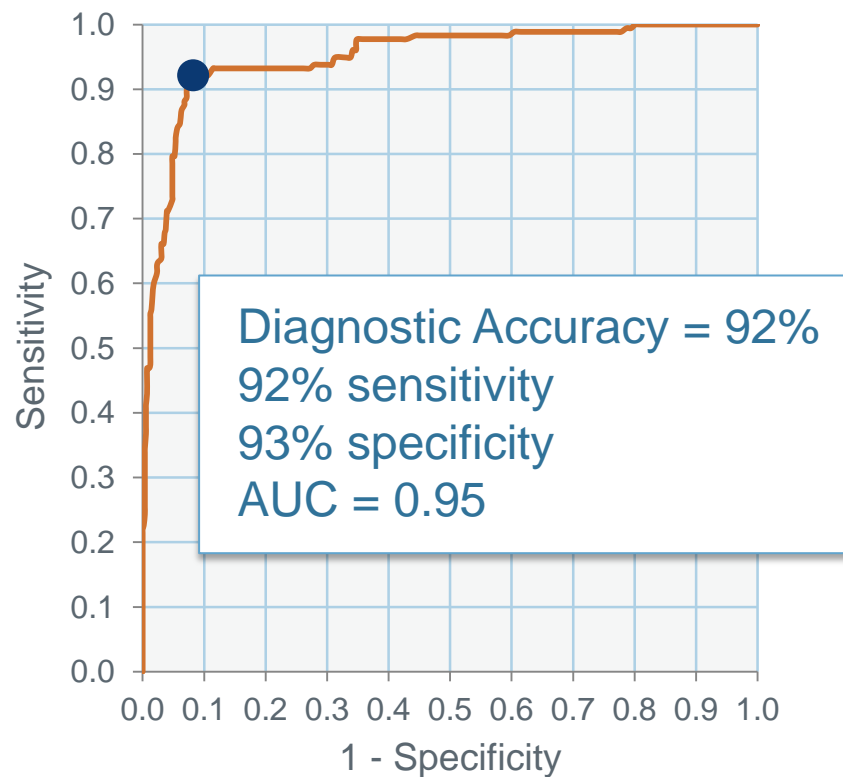


One of the Most Accurate Cancer Diagnostics Ever

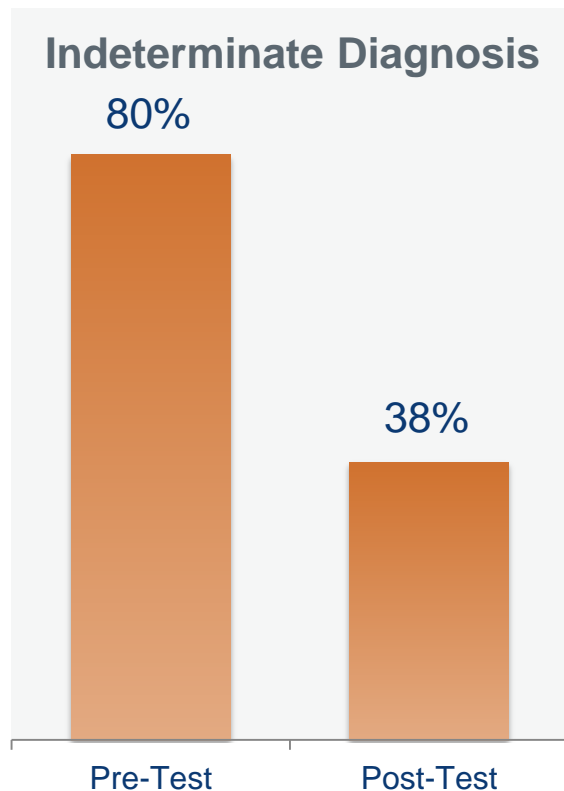
Clinical Validation 1 (N=437)



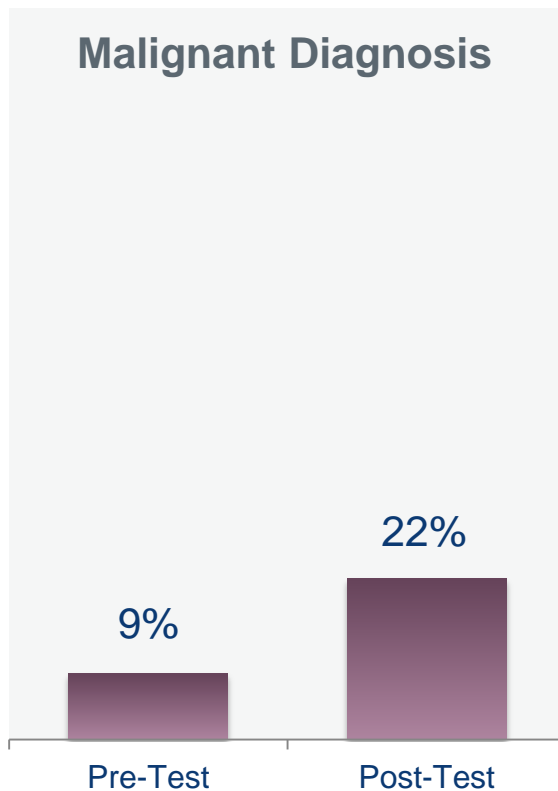
Clinical Validation 2 (N=736)



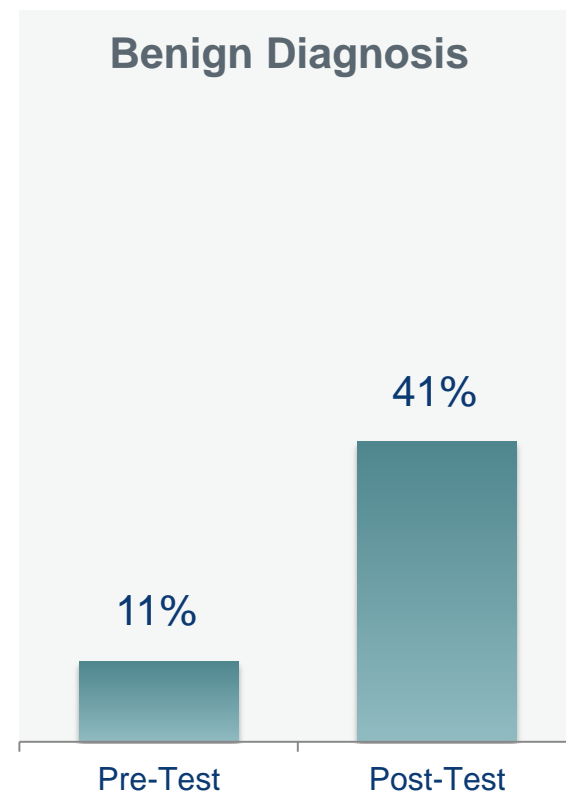
myPath Melanoma Led to a Significant Increase in Diagnostic Confidence



>50% reduction in indeterminate results

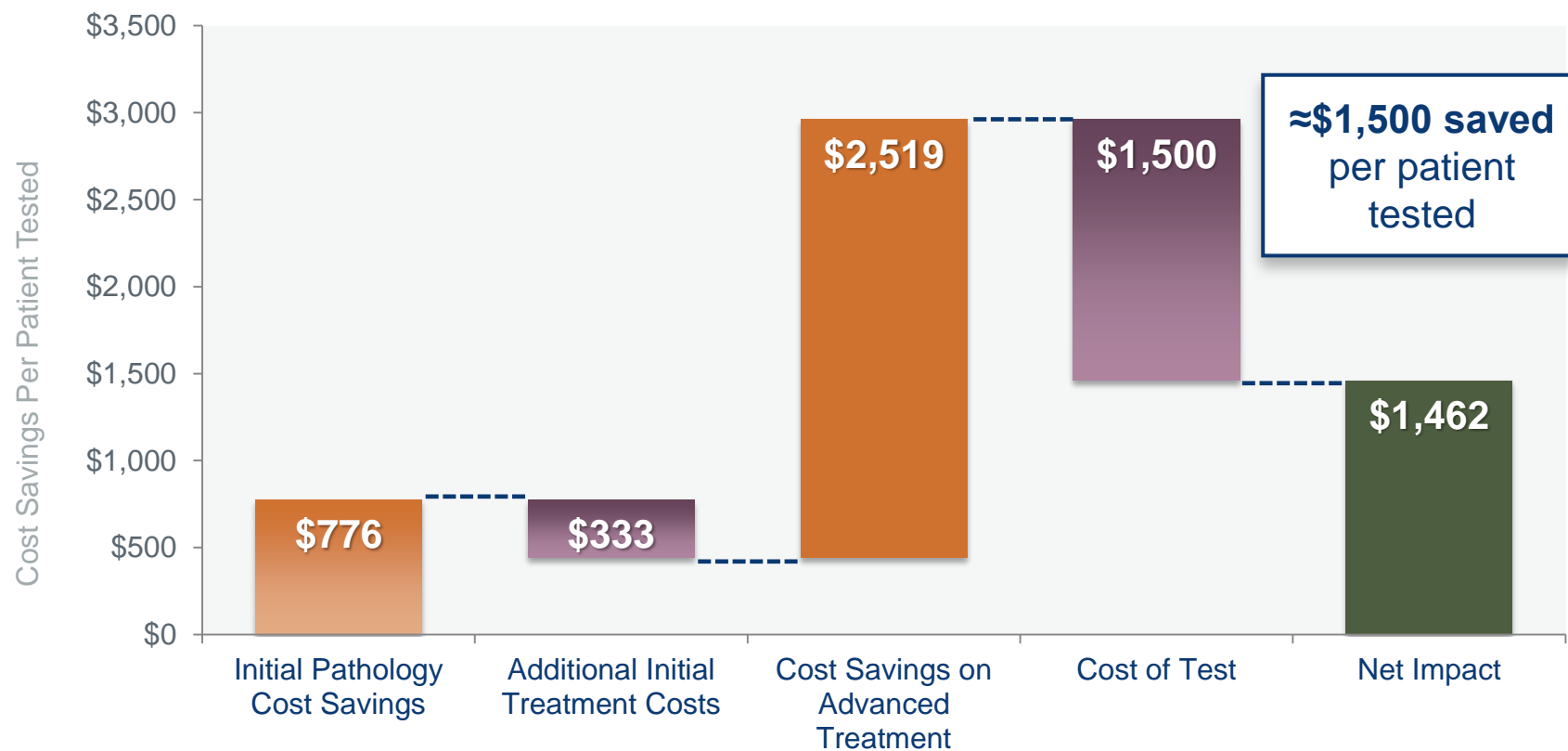


2.4x increase in diagnostic confidence

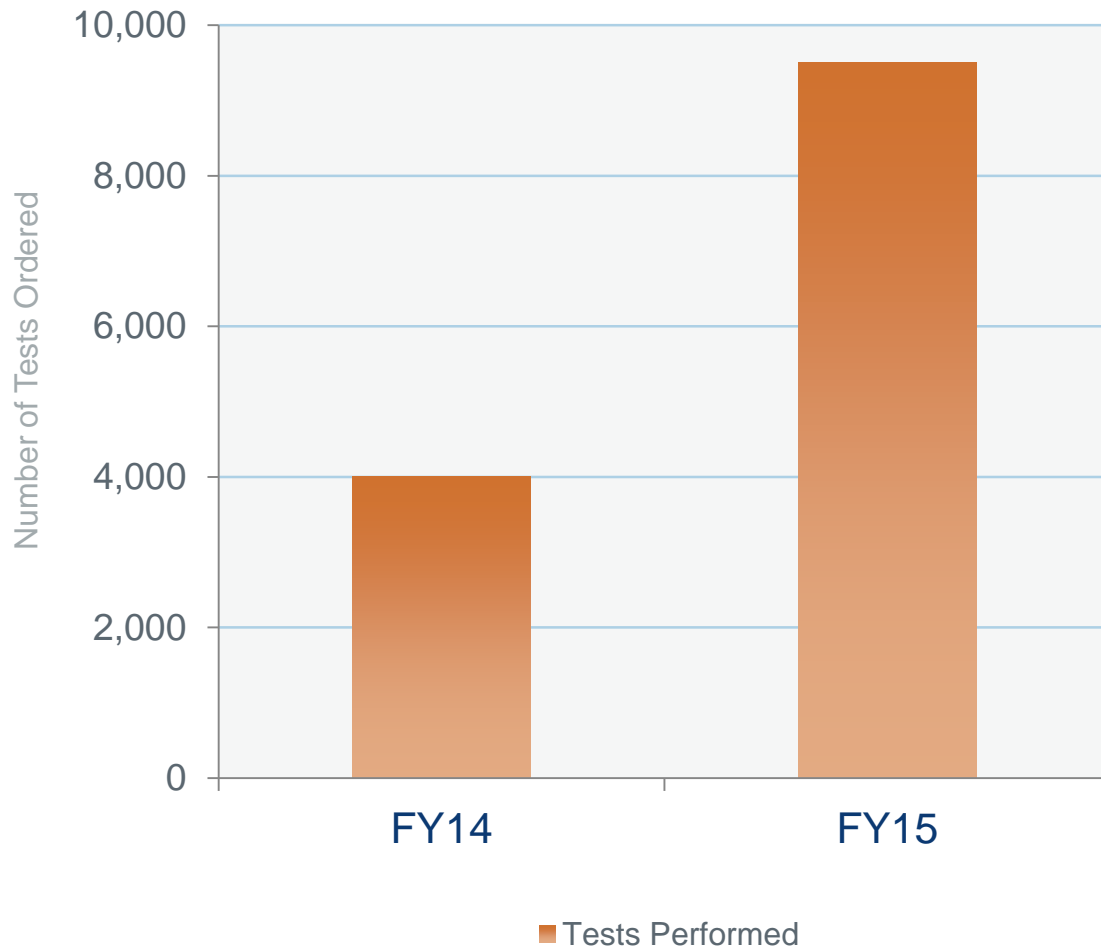


3.7x increase in diagnostic confidence

Drives Substantial Economic Value for the Healthcare System



18% of Dermatopathologists Have Used myPath Melanoma



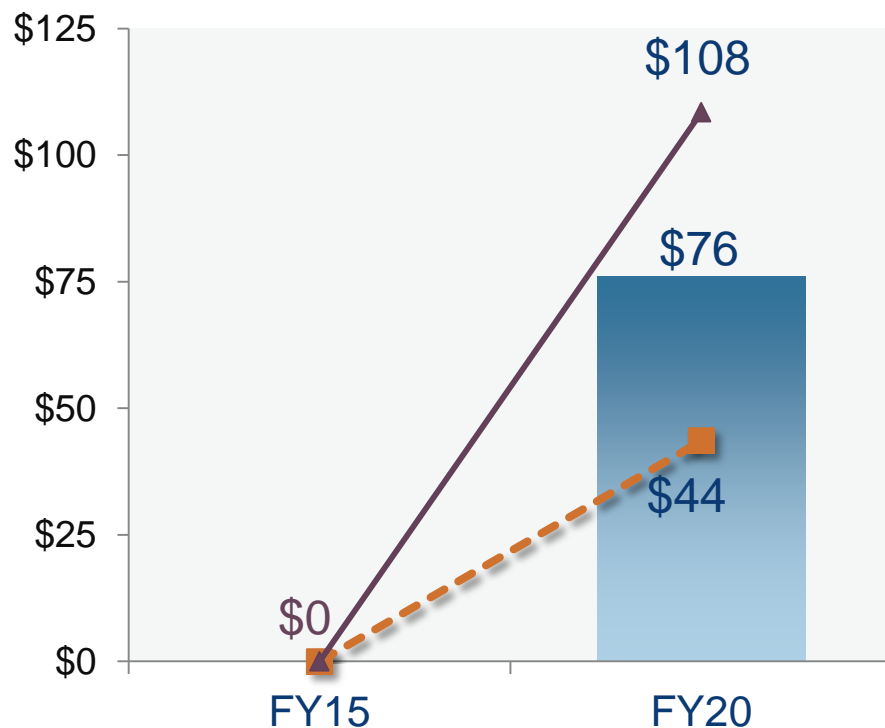
18% of U.S.
dermatopathologists
have ordered
myPath Melanoma

Reimbursement Dossier Complete and Awaiting Publication

DOSSIER REQUIREMENT	# OF STUDIES COMPLETE	PUBLICATION STATUS
Analytical Validation	1	Published in <i>Biomarkers in Medicine</i>
Clinical Validation	5	1 Published in <i>Journal of Cutaneous Pathology</i> 4 Pending publication
Clinical Utility	3	3 Pending publication
Health Economic Model	1	Published in <i>Journal of Medical Economics</i>
Guidelines/ Consensus Statement	1	1 Pending publication

Sensitivity Analysis Predicts Strong Growth

Revenue in millions



Monte Carlo Simulation

Factor	Assumptions
Market Growth	<ul style="list-style-type: none">30%-50% growth rate5%-13% market penetration5%-15% international mix
Price	<ul style="list-style-type: none">80%-100% payer coverage

■ Average Outcome -■- Lower Bound of CI -▲- Upper Bound of CI

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

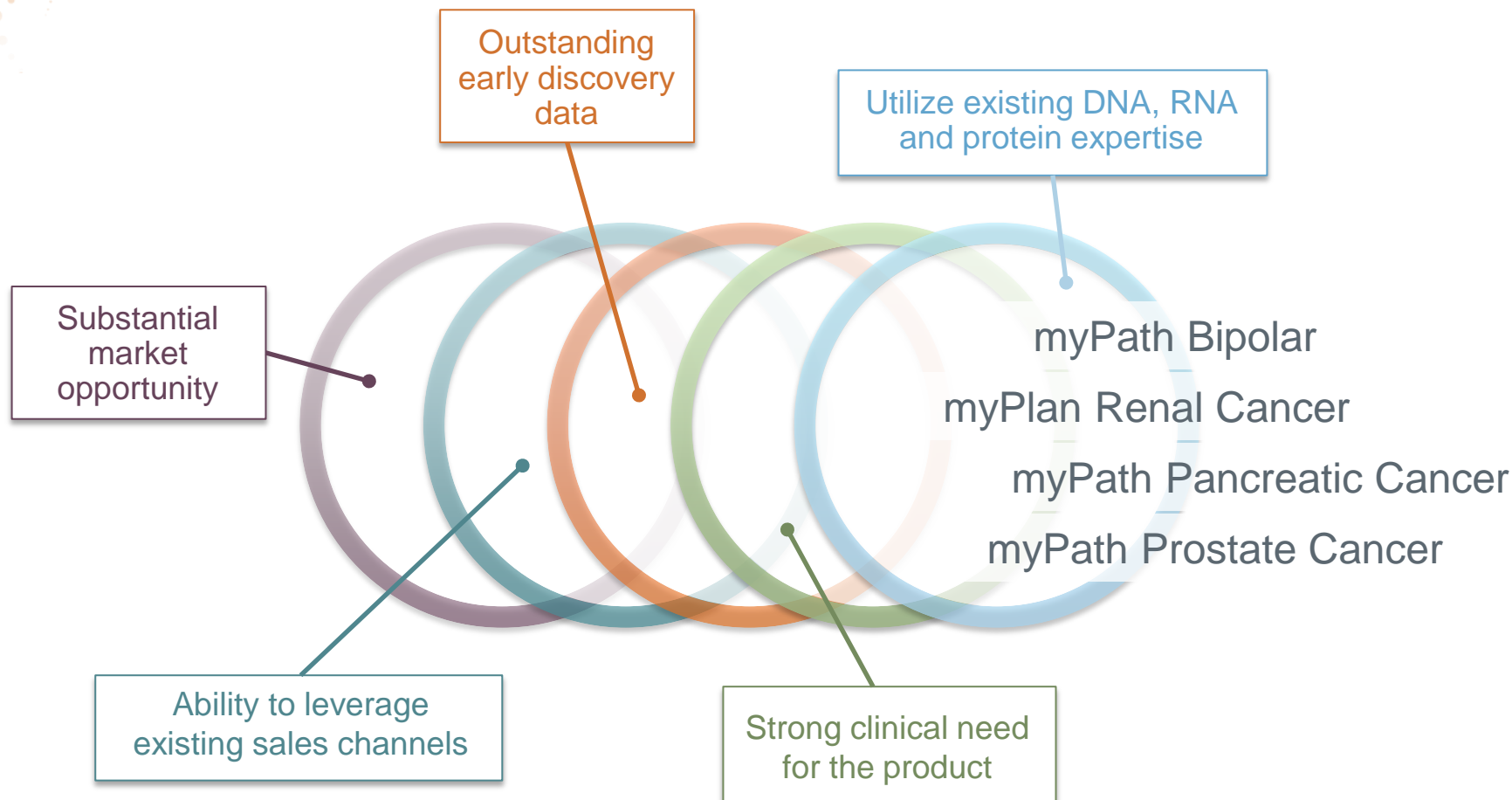
Positioned to become market leader in melanoma diagnostics



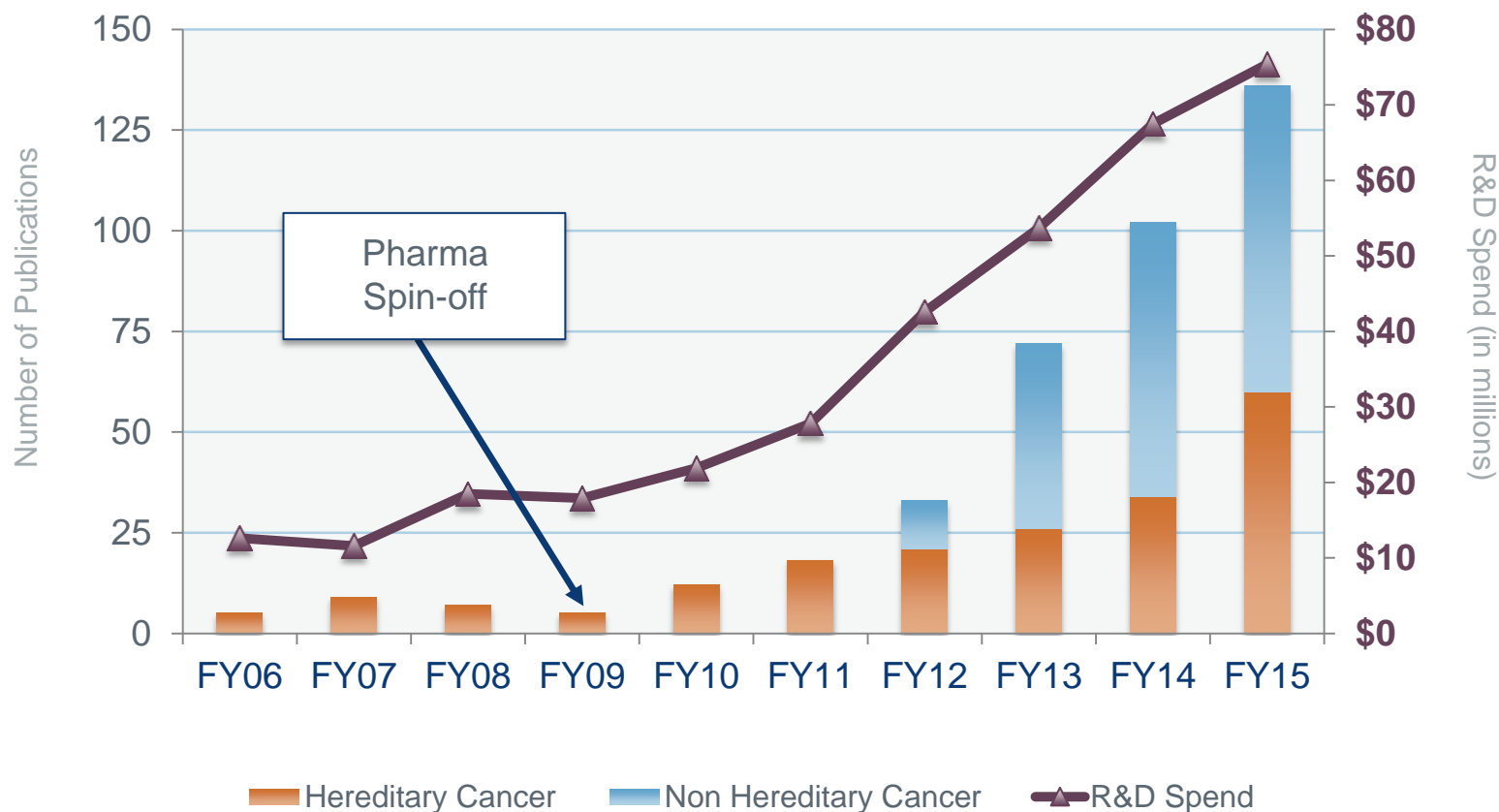
Industry Leading Pipeline to Ensure Growth Opportunities

Jerry Lanchbury
Chief Scientific Officer

Promising Early-Stage Pipeline Opportunities



Increasing Research Investment Yields Substantial Scientific Output



Industry Leading Pipeline Facilitates Long-Term Growth

Total Addressable Market (TAM)

\$10B

\$8B

\$10B+

Stage 3 REIMBURSEMENT	Stage 2 VALIDATION	Stage 1 DISCOVERY
<ul style="list-style-type: none"> • myRisk • Prolaris • Vectra DA • EndoPredict • BRACAnalysis CDx¹ • Tumor BRACAnalysis CDx 	<ul style="list-style-type: none"> • myPath Melanoma • myPlan Lung Cancer • myChoice HRD (Platinum)² • myChoice HRD (PARP)³ • myPlan Renal Cancer 	<ul style="list-style-type: none"> • myPath Bipolar • myPath Pancreatic Cancer • myPath Psoriatic Arthritis • myPath Prostate Cancer • myPath Endometriosis

¹ Ovarian Cancer, Breast Cancer, Pancreatic Cancer

² Triple Negative Breast Cancer, HER2- Breast Cancer

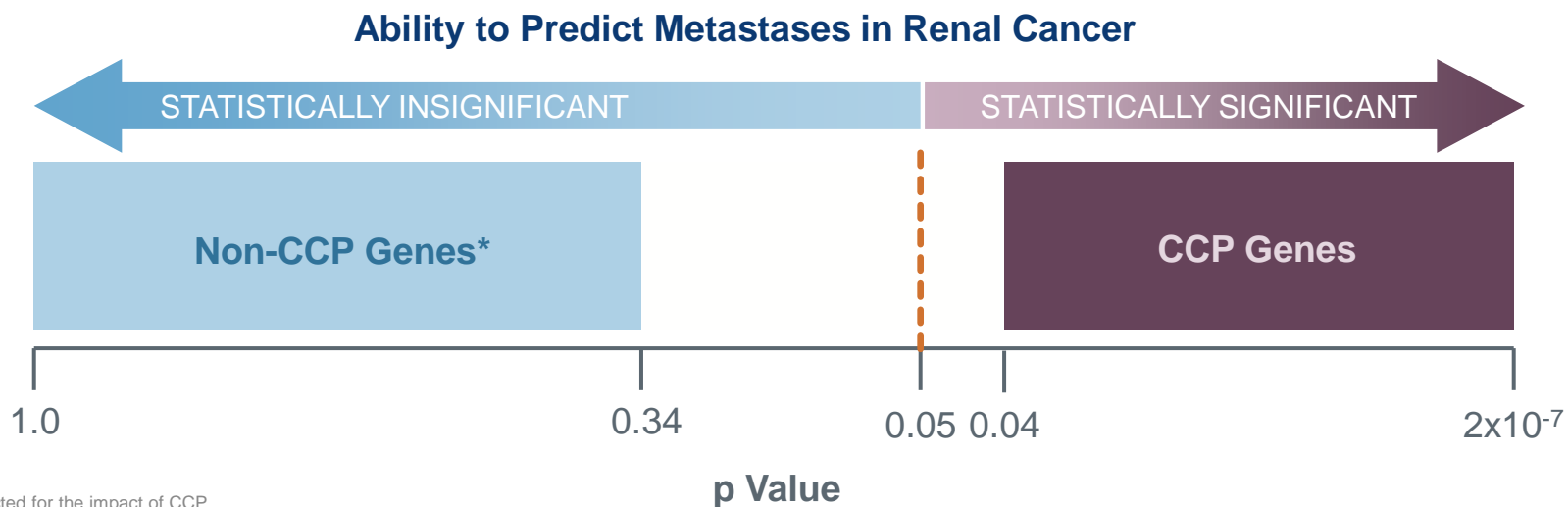
³ Ovarian Cancer, Breast Cancer, Pancreatic Cancer, Metastatic Prostate Cancer



MYRIAD myPlan™ Renal Cancer

Groundbreaking Science Uncovers Broadly Applicable Signature for Cancer Prognosis

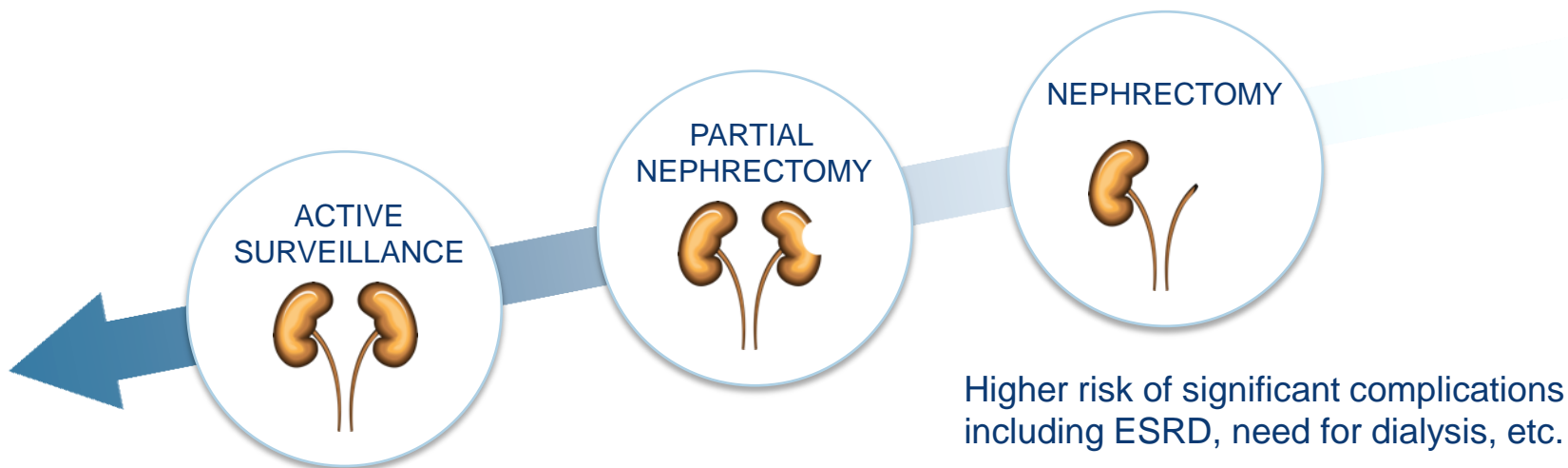
- Cell cycle progression (CCP) genes have demonstrated broad utility as a cancer prognostic
- Now validated in prostate, lung, breast and renal cancers
- Whole transcriptome analysis shows CCP genes are the only relevant expression targets for multiple cancers



*Corrected for the impact of CCP

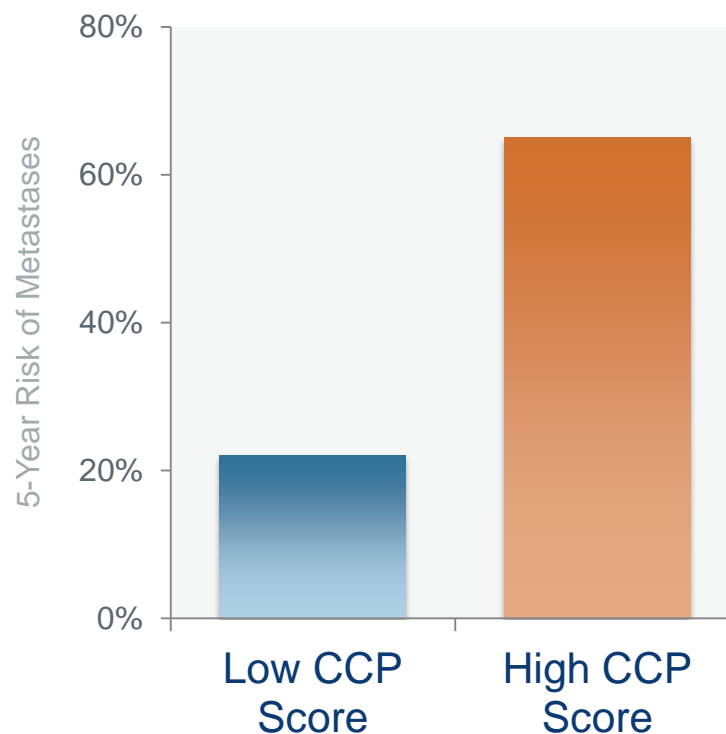
Substantial Clinical Need for Renal Cancer Prognostic

- 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



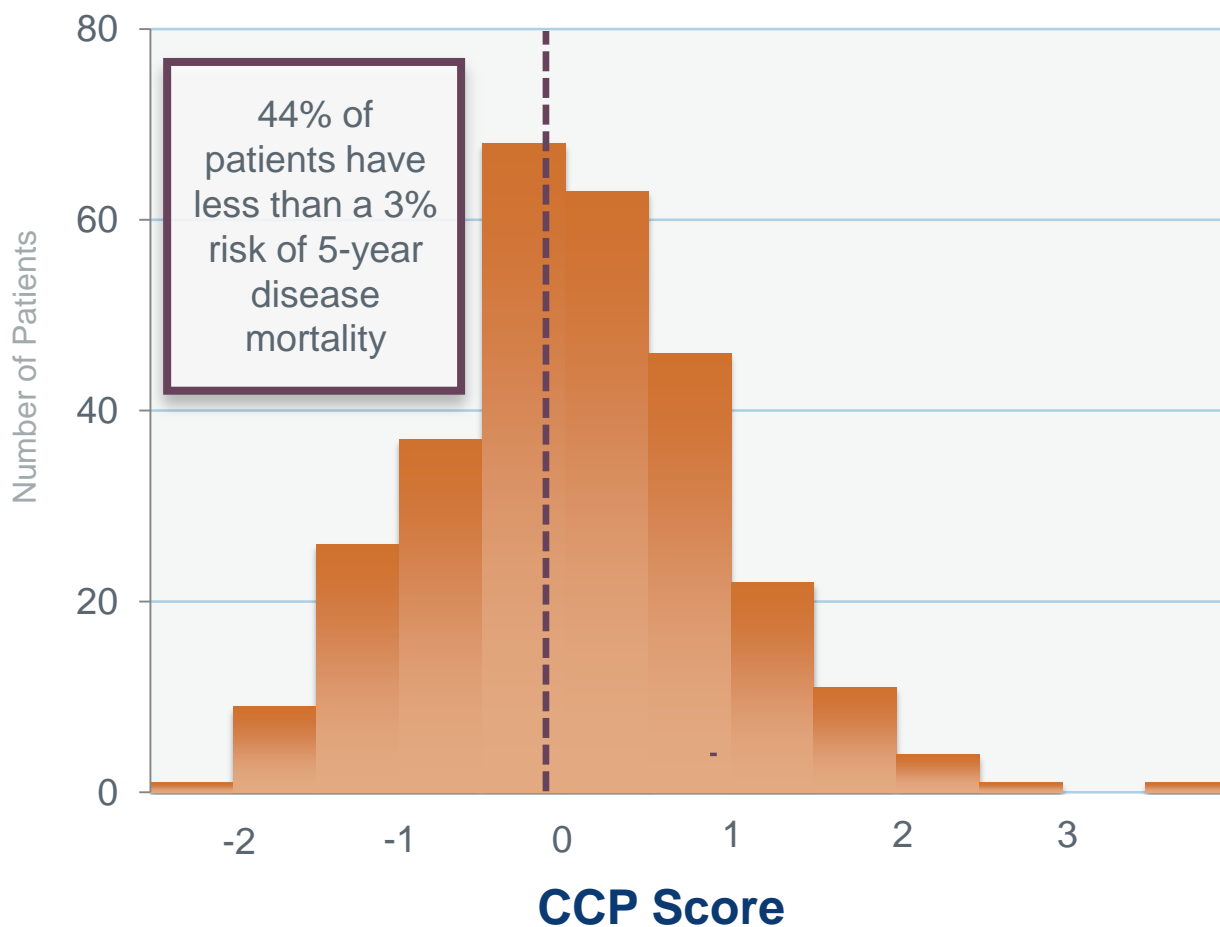
Excellent Prognostic Power Shown in Training Data

- 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 = 1.4×10^{-6}
- Next steps: present and publish first validation; second validation will be completed and presented by 4Q16



MYRIAD
myPath[®] Bipolar

70% of Bipolar Patients Initially Misdiagnosed



MAJOR DEPRESSIVE DISORDER

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



BIPOLAR 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**

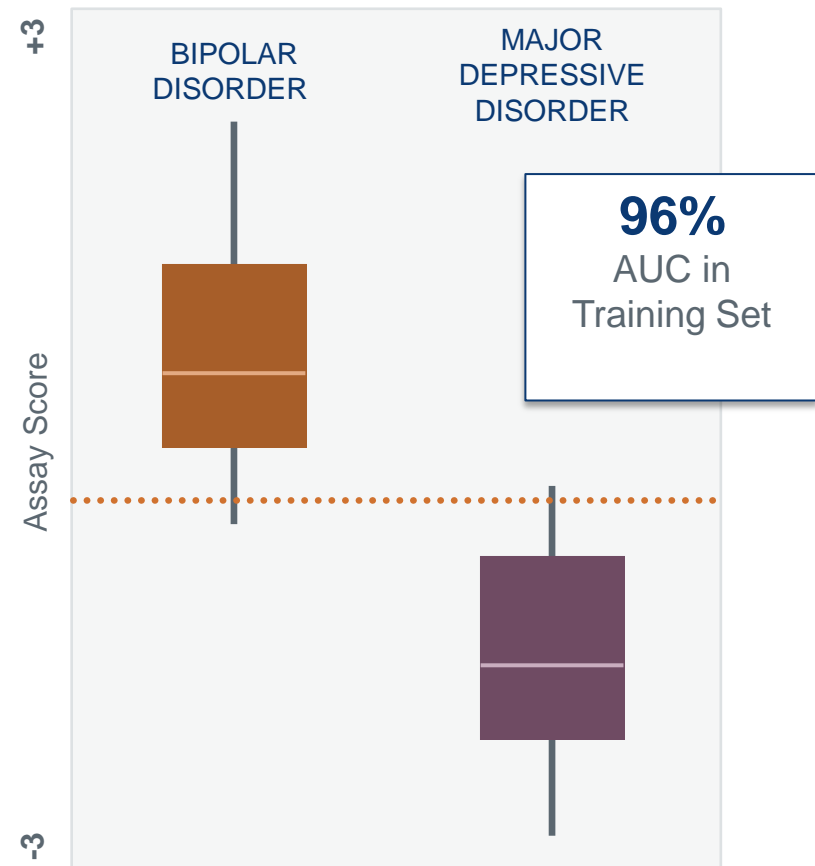
Cost of Misdiagnosis is Substantial



- 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 \approx 300 patients beginning mid-FY16



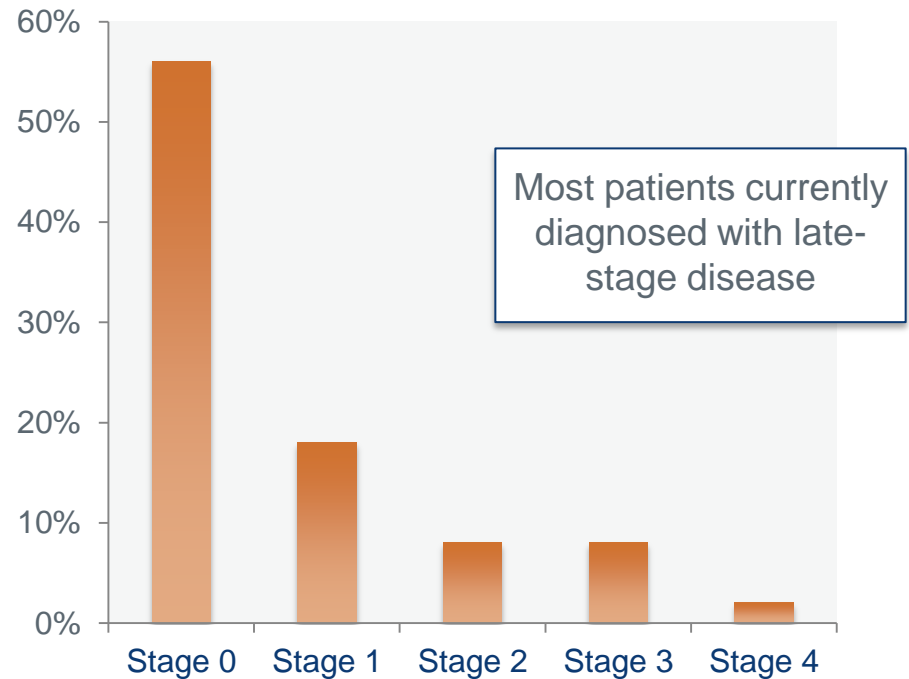


MYRIAD myPath[®] Pancreatic

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

Five-Year Survival by Stage for Pancreatic Cancer



Urgent need for an early detection diagnostic

Promising Early Data on myPath Pancreatic Cancer



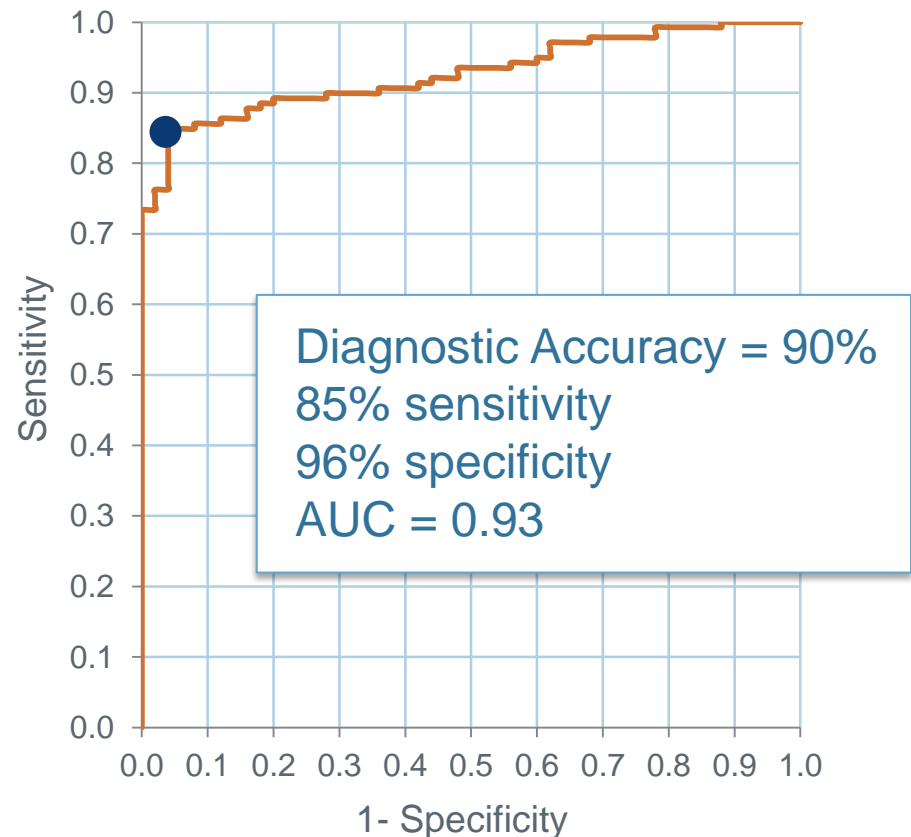
- 136 patient study comparing 42 early-stage pancreatic cancer cases to 94 healthy controls and patients with chronic pancreatitis
- 92% AUC when diagnosing early stage pancreatic cancer
- Next steps: finalize biomarker set in FY16



MYRIAD 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



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

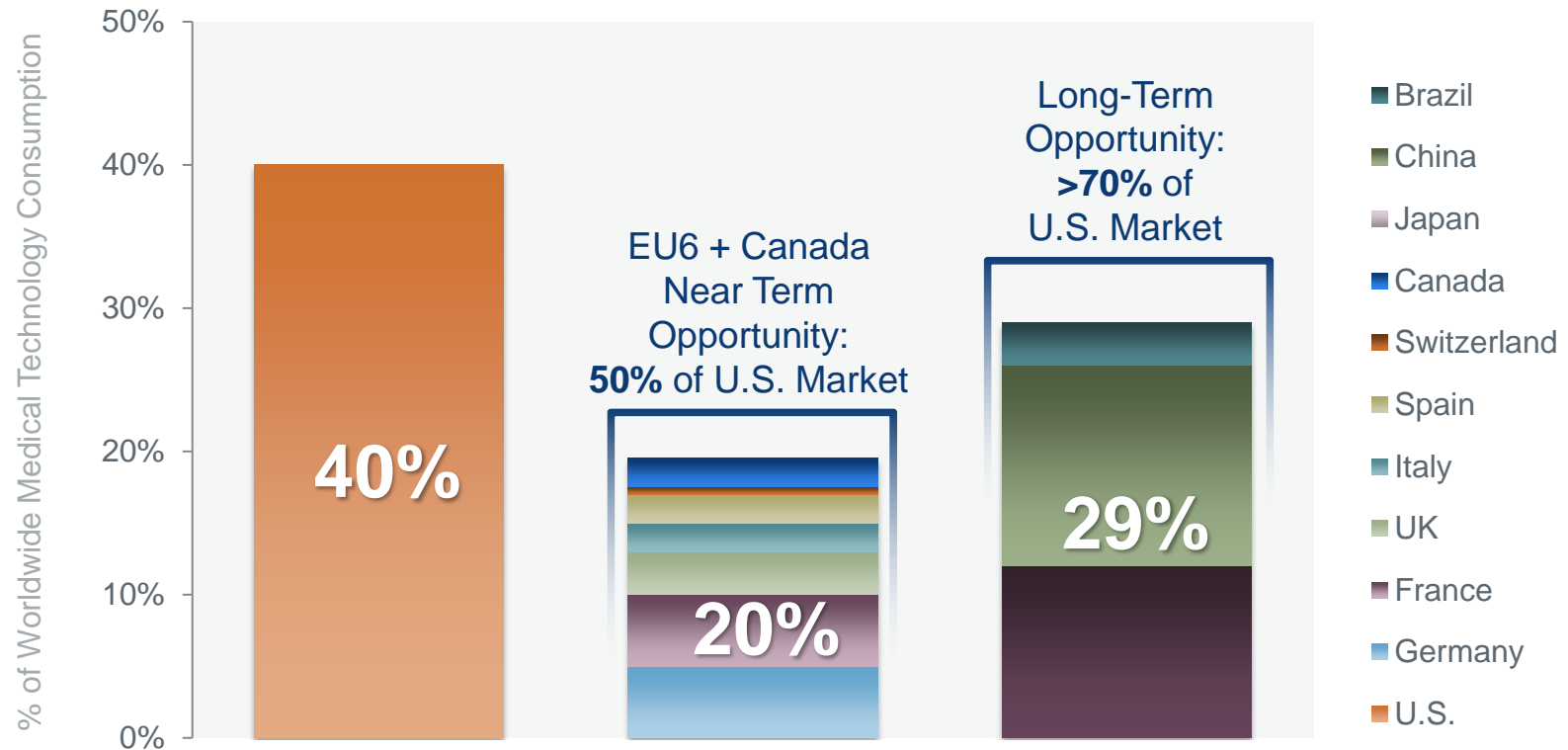
Commercial Breadth and Depth

- 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

KEY LEARNING	STRATEGY
Laboratories are captive within institutions	<ol style="list-style-type: none">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	<ol style="list-style-type: none">1. Acquire German clinic2. Emphasize health economic studies3. Incentivize KOL involvement with kit format



Refined Strategy to Reflect Differences in International Market

COUNTRIES		REFERENCE TESTS		KITS	
Near-Term Growth:	EU6 + Canada	DNA (multiple platforms):		RNA (platform partner):	<ul style="list-style-type: none">• EndoPredict• Prolaris• myPlan Lung• myPath Melanoma• myPlan Renal
Long-Term Growth:	Japan, China, and Brazil		Companion Diagnostics	Protein (platform partner):	<ul style="list-style-type: none">• Vectra DA• myPath Bipolar• myPath Pancreatic



Hereditary Cancer Expansion in Europe

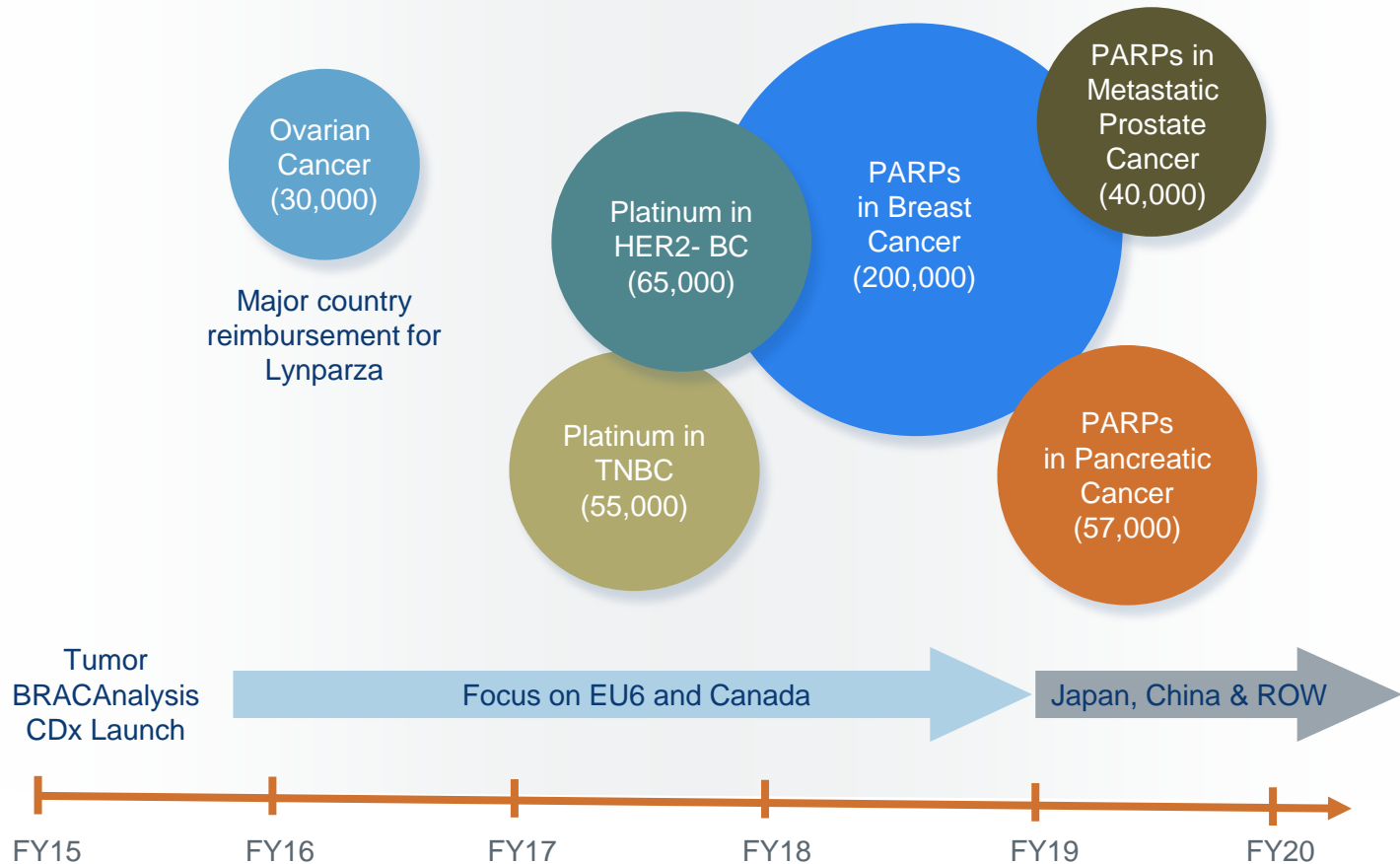
- European market increasingly moving to myRisk Hereditary Cancer; myRisk was 32% of hereditary cancer revenue in the 4Q15 compared to 23% in the 4Q14
- Complexity of large panel tests is beyond the capability of most small, decentralized labs
- Beginning discussions with German hospital/physician networks 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





Progress with Lynparza Launch in Europe

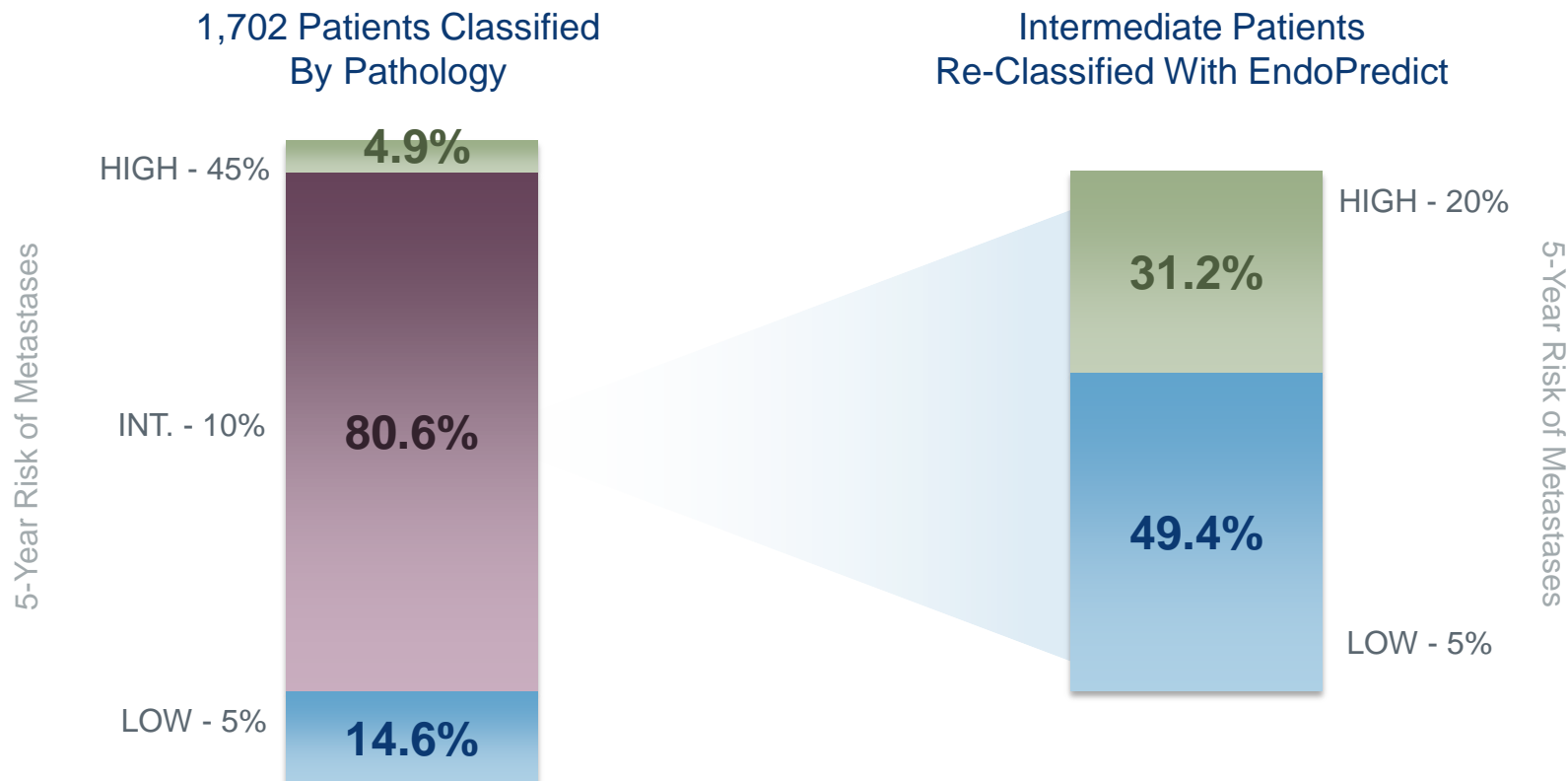
Country	Status
France	Launched and reimbursed using temporary system starting in March, final negotiations underway
Germany	Launched in June; G-BA assessment ongoing
Denmark/Luxembourg	Launched and reimbursed since June
Sweden/Netherlands	National reimbursement review completed; awaiting decision
Italy, UK, Spain, Belgium, Portugal, Norway	National reimbursement review process ongoing



Kit-Based Strategy



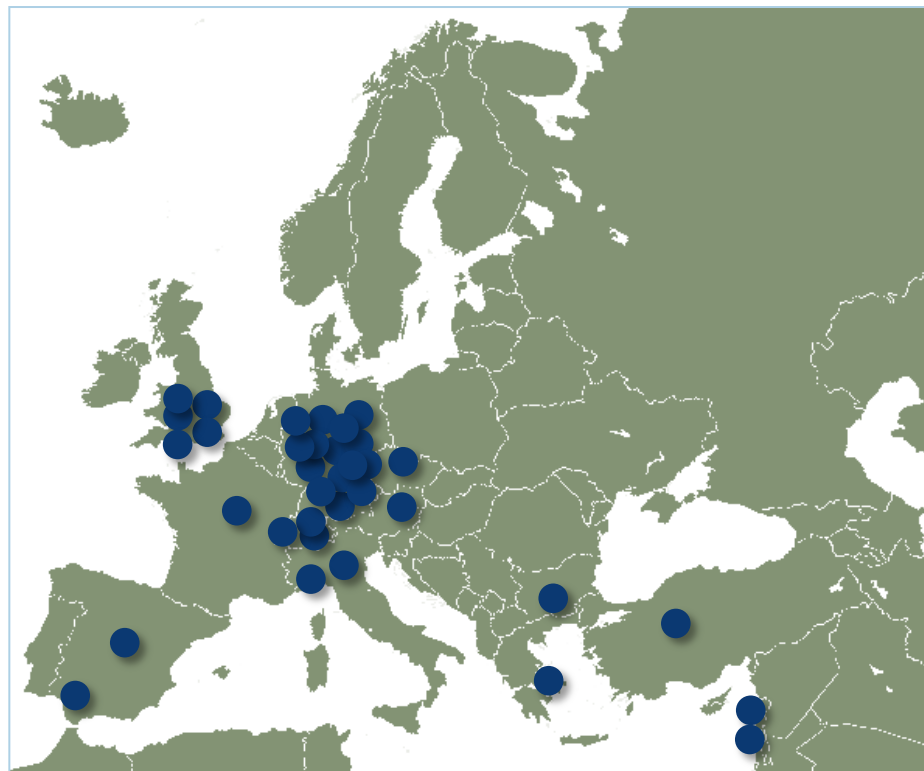
EndoPredict Increases Low-Risk Group by 340% Without Increasing Risk





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



Protein



In discussions with
potential partners



Expanded Reimbursement Will Drive Increased International Growth

YEAR		FY16	FY17	FY18	FY19	FY20
Growth Drivers	REFERENCE	Hereditary Cancer				
		Tumor BRACAnalysis CDx	Major country reimbursement throughout FY16			
		myChoice HRD		First PARP using HRD		
	KIT	EndoPredict	Germany PMI UK PMI/NHS Switzerland	Germany GBA Canada France		
		Prolaris	Switzerland UK PMI	Germany PMI UK NHS France		
		myPath Melanoma			Germany PMI UK PMI	Germany GBA Canada Switzerland France



No Reimbursement



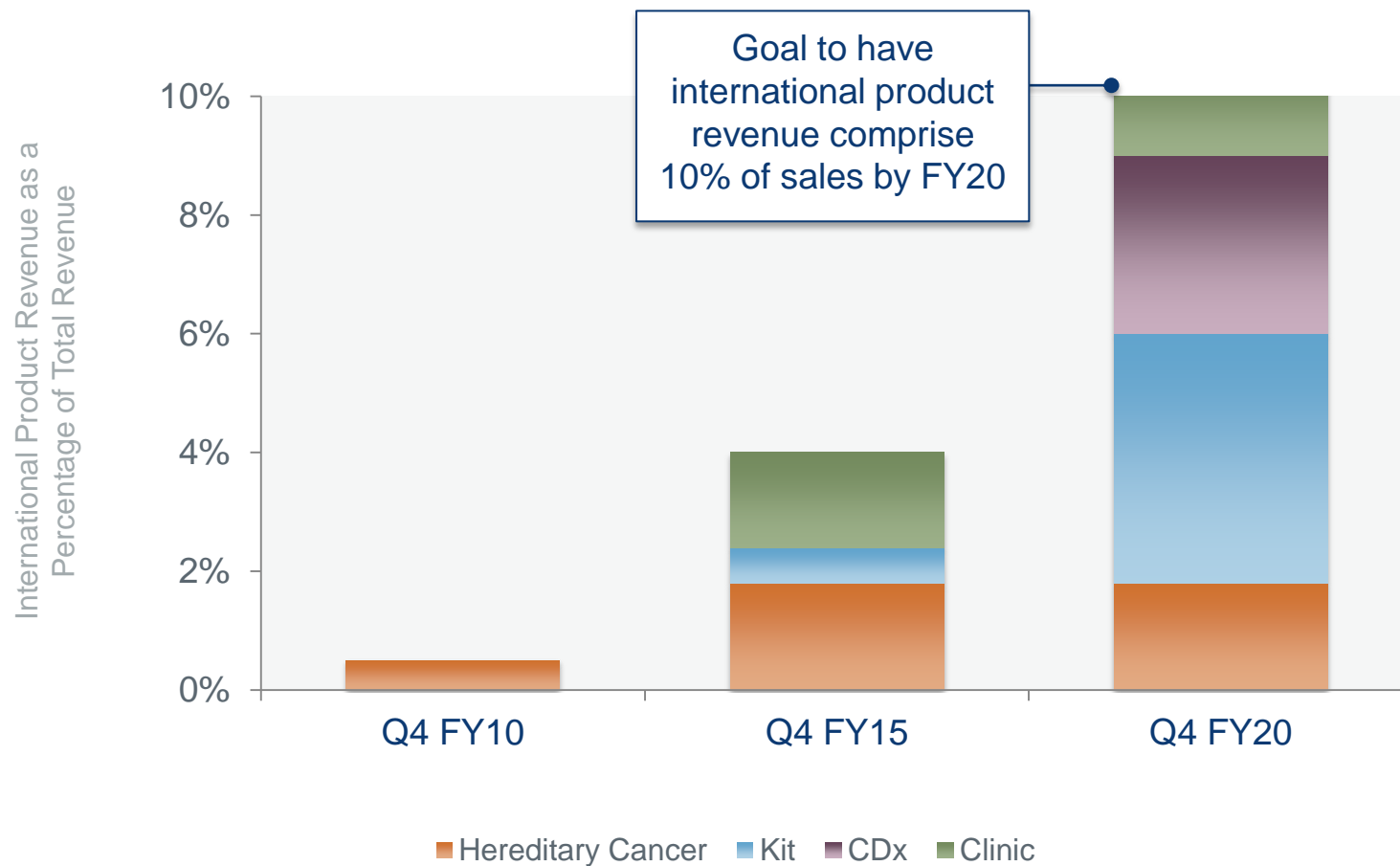
Low Reimbursement



Broad Reimbursement



10% of Global Revenue From International Markets by FY20





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**

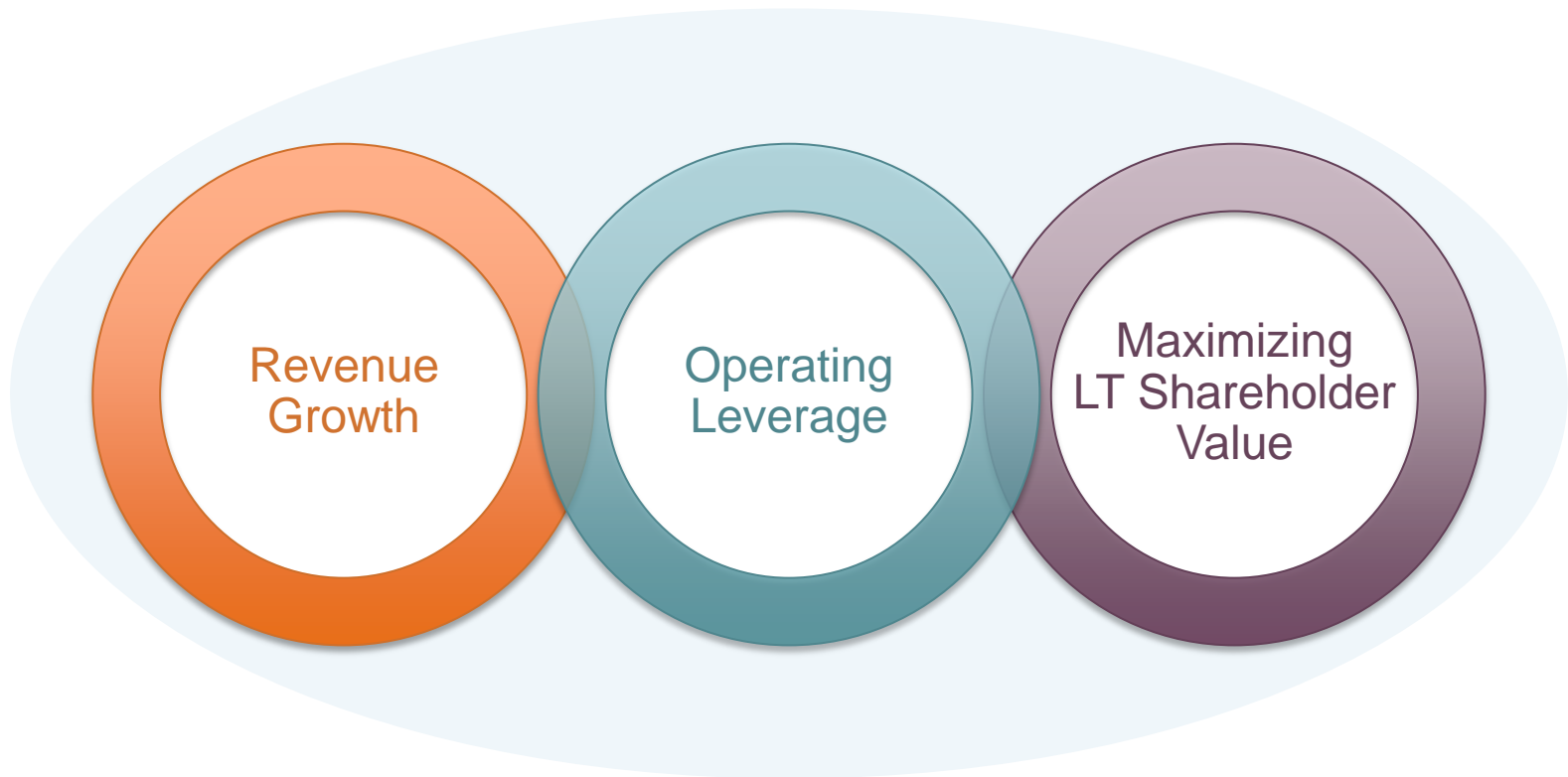
**>30%
Op Margins**

**7 Products
>\$50M**

**>10% of Revenue
from International**



5-Year Outlook: Increased Growth and Financial Leverage





Assumptions for FY16 Guidance

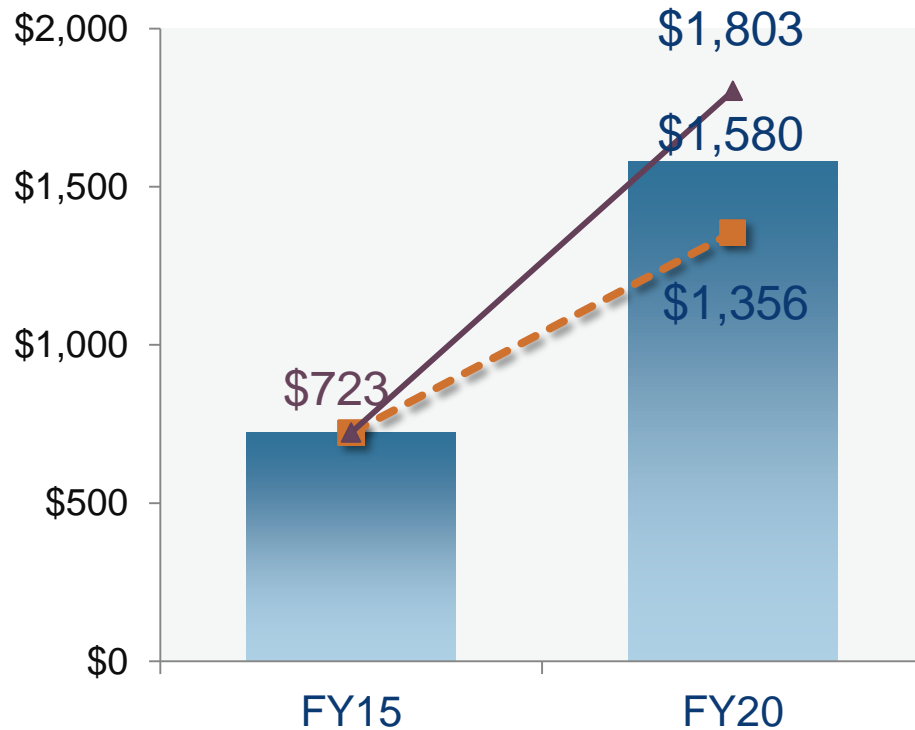
DOWNSIDE RISKS	BASE CASE FOR GUIDANCE	UPSIDE POTENTIAL
<ul style="list-style-type: none"> Hereditary cancer market losses > market growth 	<ul style="list-style-type: none"> Hereditary cancer revenue of \$638 to \$649 million 	<ul style="list-style-type: none"> Hereditary cancer market losses < market growth Impact from expanded payer coverage for colon and endometrial cancer
	<ul style="list-style-type: none"> Vectra DA revenue of \$50 to \$55 million 	<ul style="list-style-type: none"> Expanded private payer coverage
<ul style="list-style-type: none"> Medicare reimbursement starting later than October 1, 2015 	<ul style="list-style-type: none"> Prolaris revenue of \$10 to \$12 million 	<ul style="list-style-type: none"> Private payer coverage Medicare reimbursement prior to October 1, 2015 Expanded Medicare coverage
	<ul style="list-style-type: none"> Pharmaceutical and Clinical Services revenue of \$40M 	
	<ul style="list-style-type: none"> Other revenue of \$12 to \$14 million 	<ul style="list-style-type: none"> Reimbursement for EndoPredict, Tumor BRACAnalysis CDx, myPath Melanoma or myPlan Lung Cancer

FY16 Guidance Covered in August



Myriad Meets 5-Year Revenue Growth Target At Lower End of Sensitivity Analysis

Revenue in millions



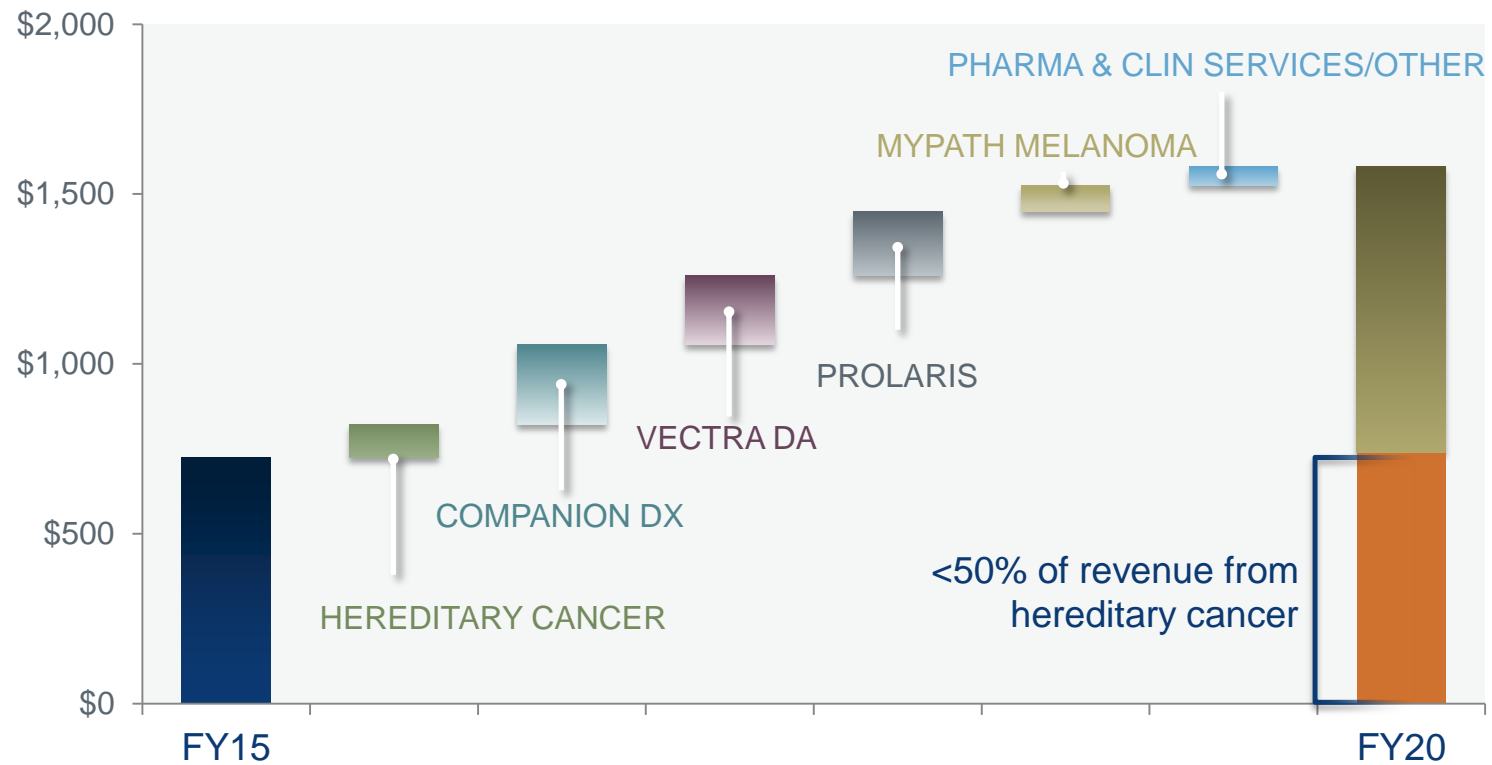
■ Average Outcome - - ■ - Lower Bound of CI - ▲ - Upper Bound of CI

Monte Carlo Simulation

Factor	Assumptions
Hereditary Cancer	• Revenue of \$554 to \$922 million
CDx	• Revenue of \$122 to \$364 million
Vectra DA	• Revenue of \$161 to \$335 million
Prolaris	• Revenue of \$112 to \$264 million
myPath Melanoma	• Revenue of \$44 to \$108 million

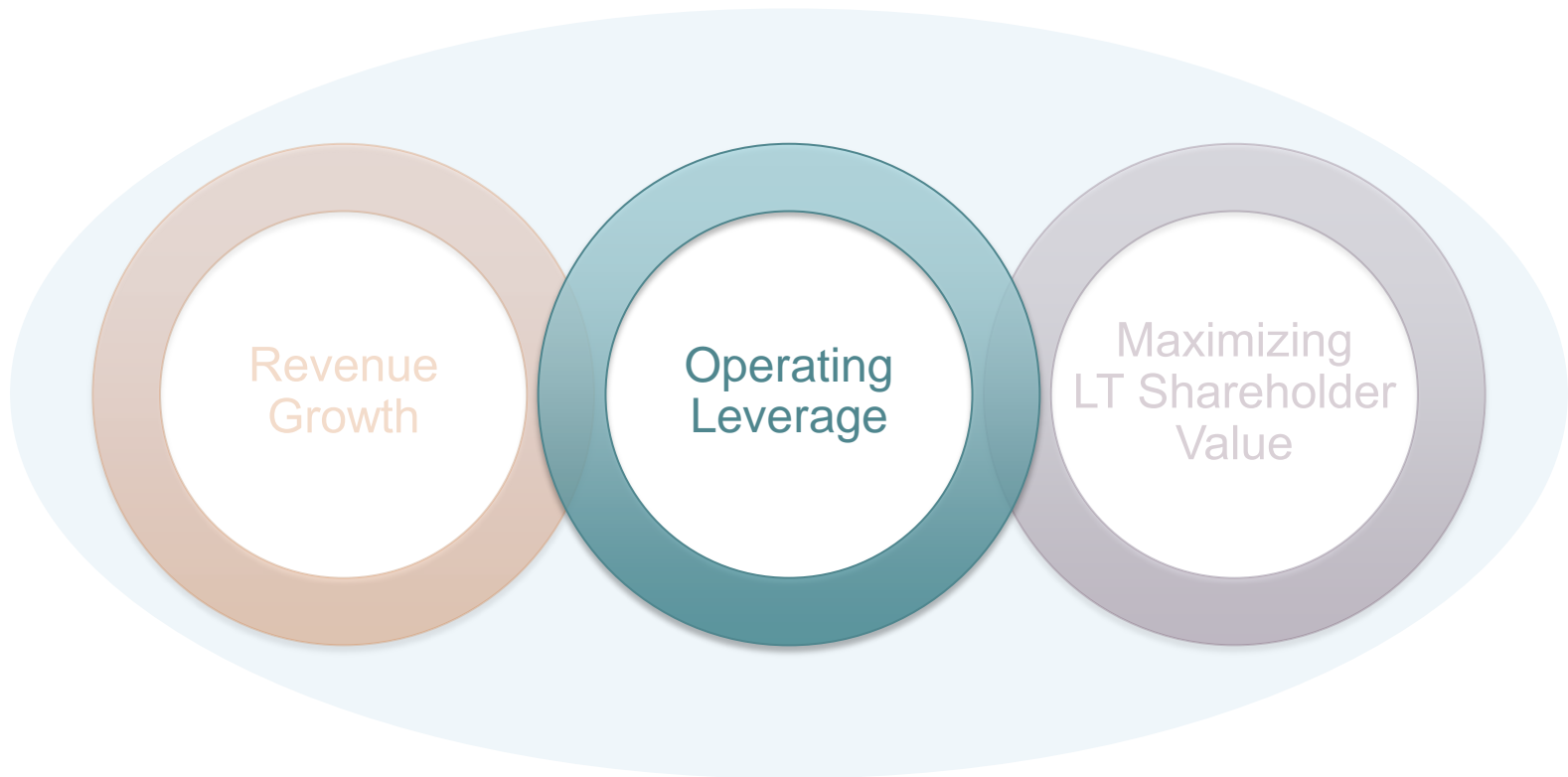


New Products Represent >50% of FY20 Revenue



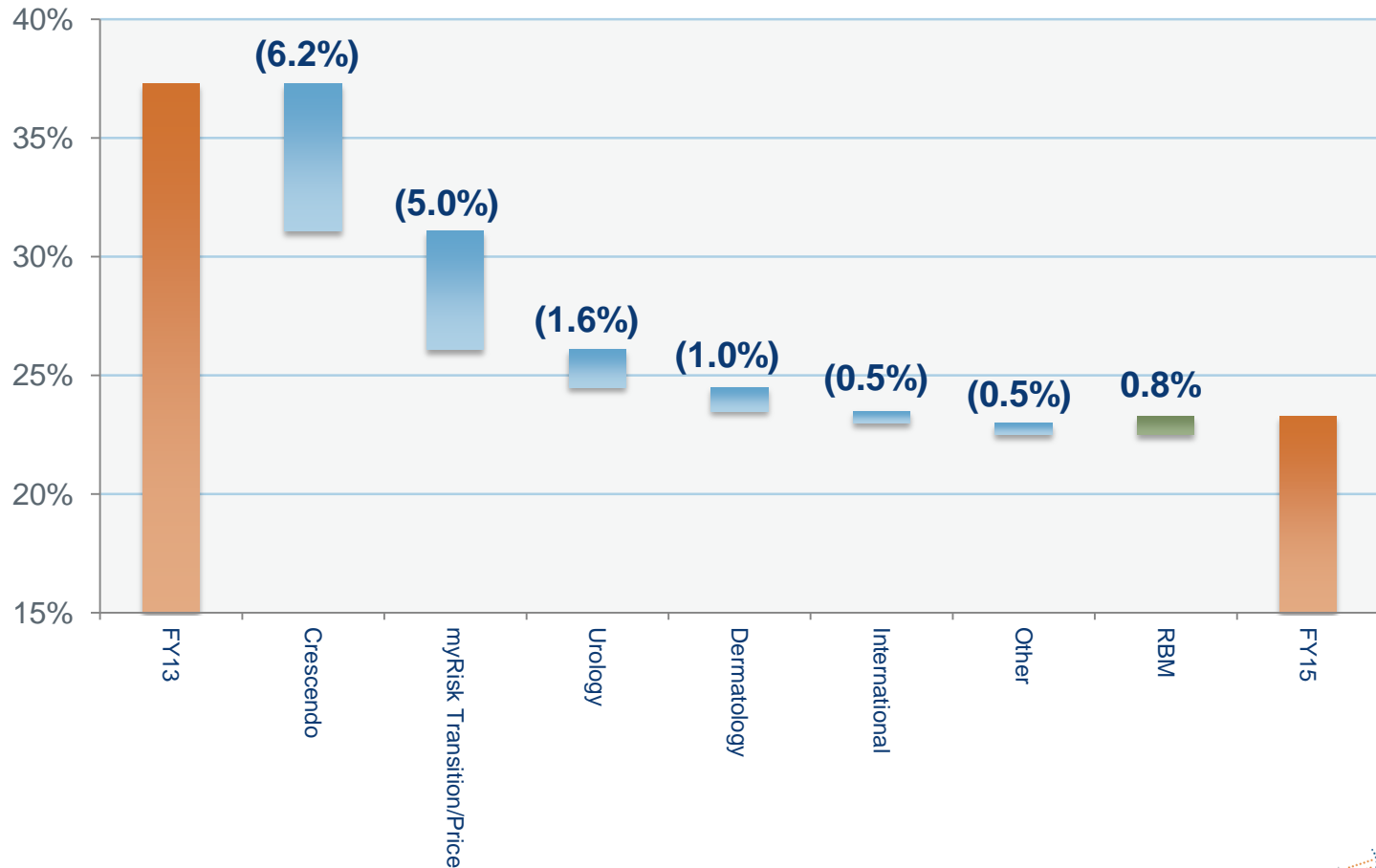


5-Year Outlook: Increased Growth and Financial Leverage



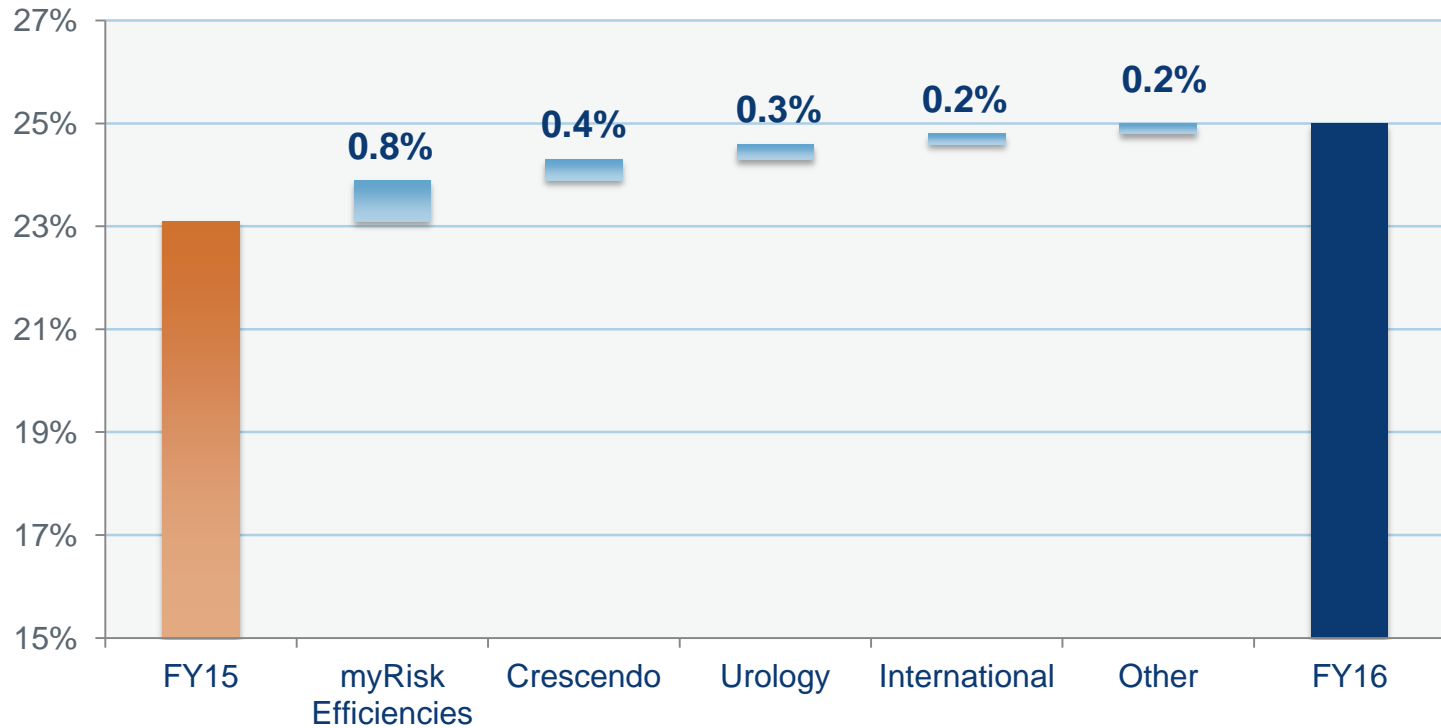


Operating Margin Component Changes FY13-FY15



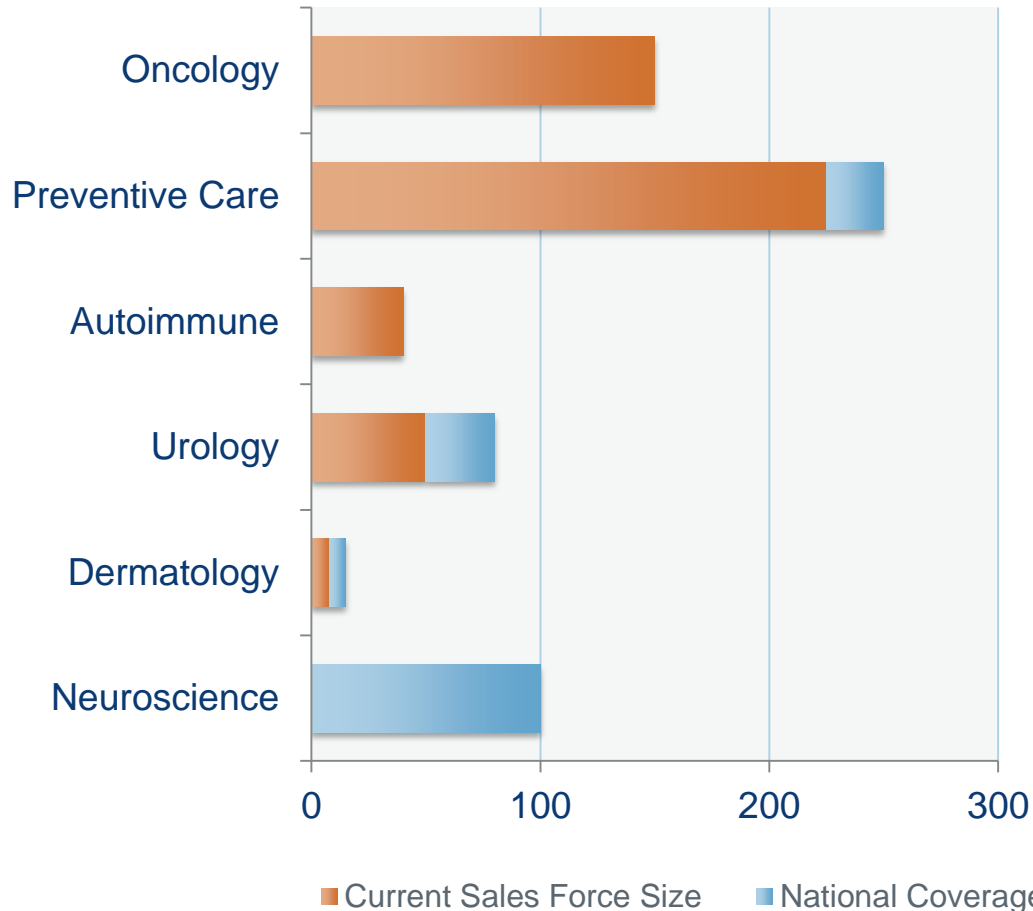


Operating Margin Component Changes FY15-FY16





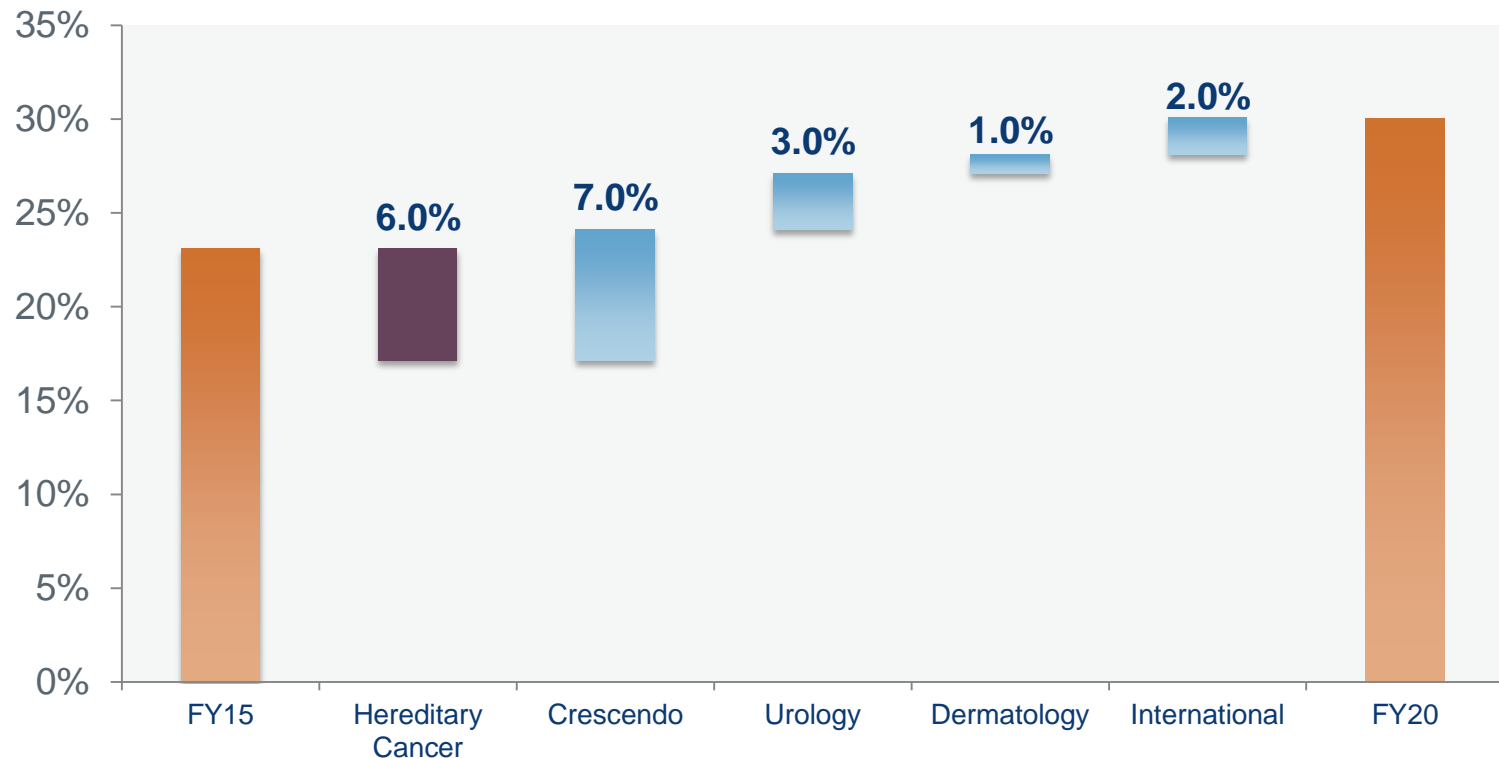
Meaningful Opportunity to Leverage Existing Sales Infrastructure



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

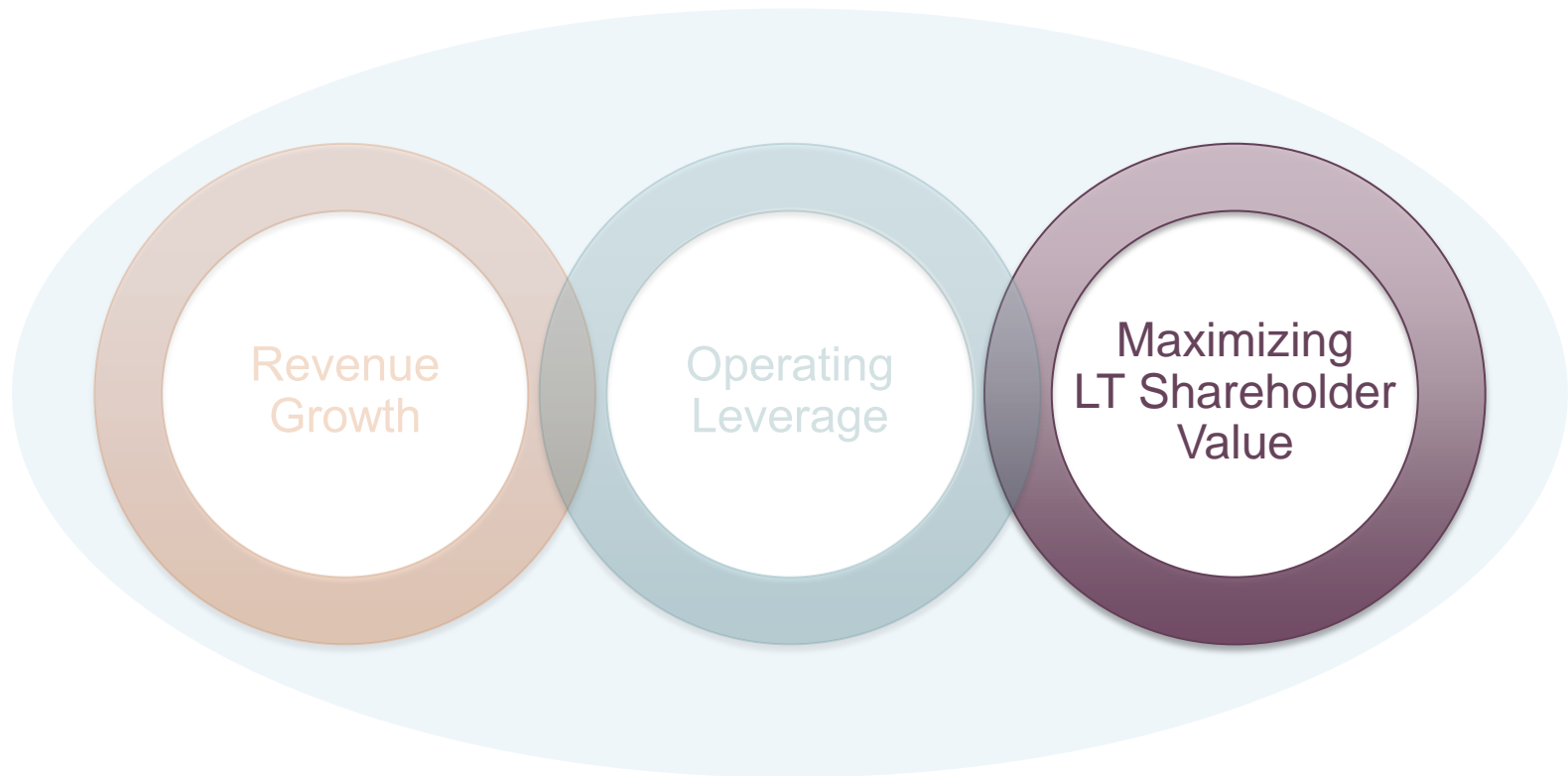


Increased Profitability In Pipeline Products Supports >30% Operating Margins





Five-Year Outlook: Increased Growth and Financial Leverage





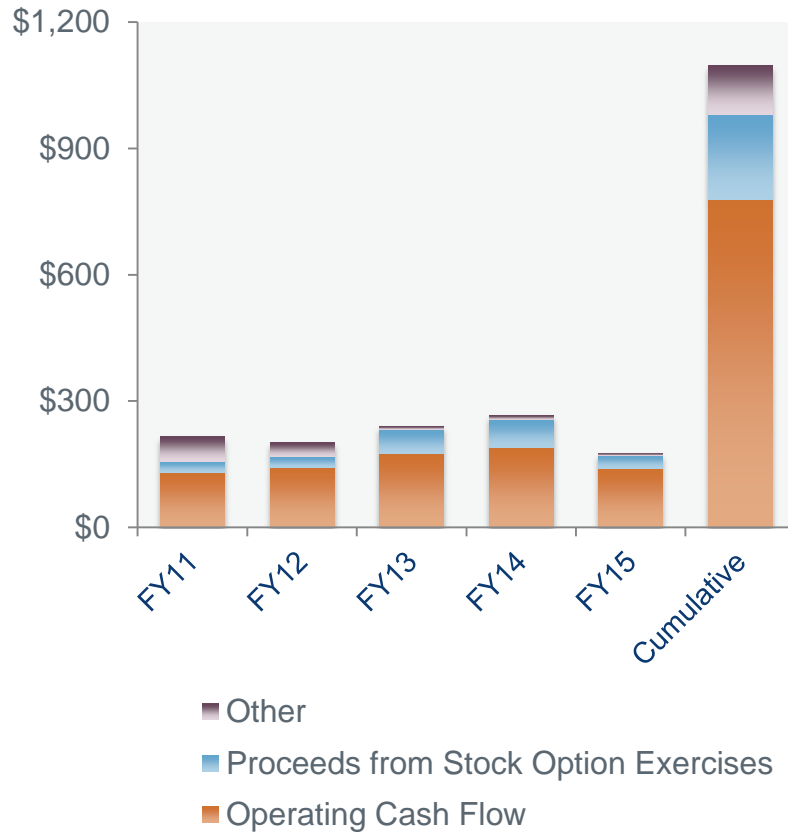
Capital Deployment Strategy

CAPITAL ALLOCATION PRIORITY	CAPITAL DEPLOYMENT SINCE JUNE 2010	GOAL
R&D	9% of revenue	8% to 10% of revenue
M&A	≈ \$340M 43% of FCF	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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

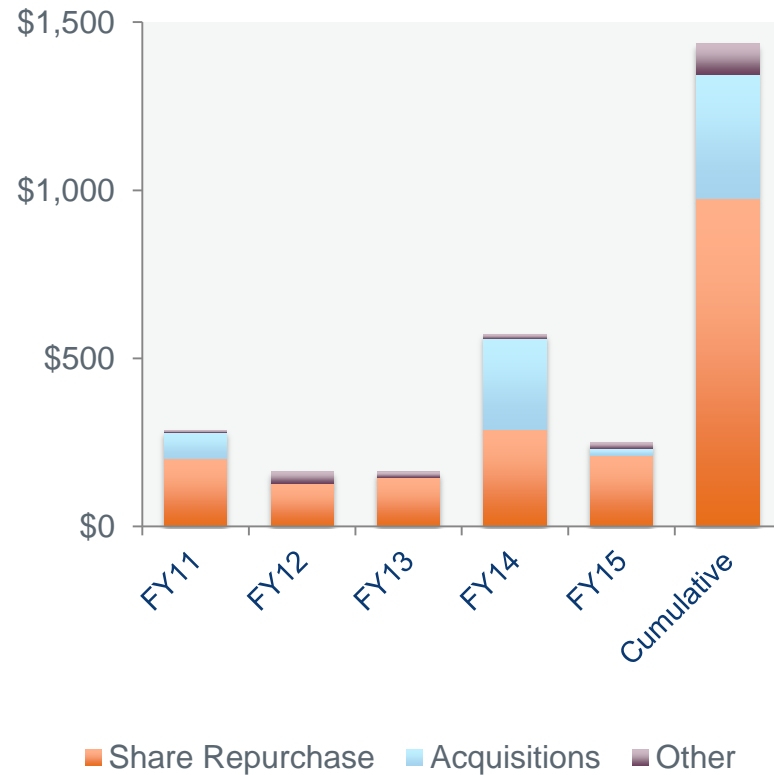


Historical Cash Generation/Uses of Cash

Cash Generation

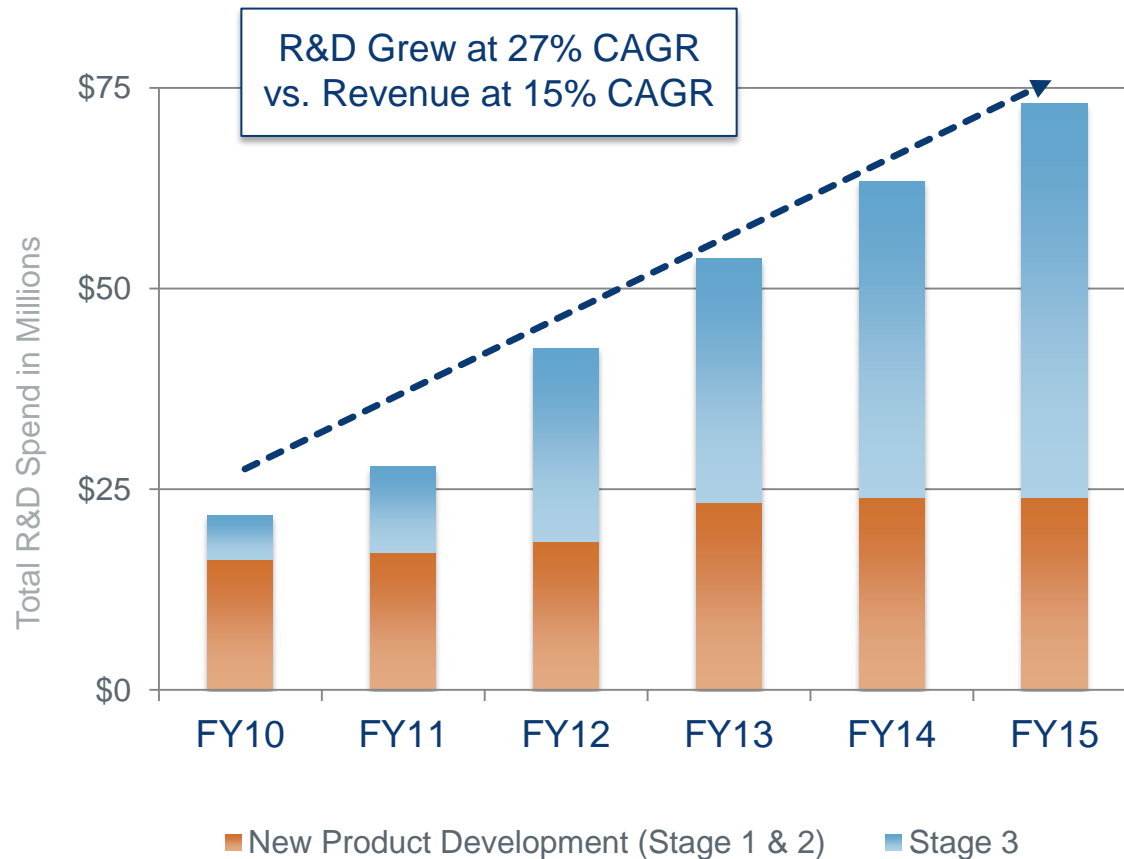


Uses of Cash





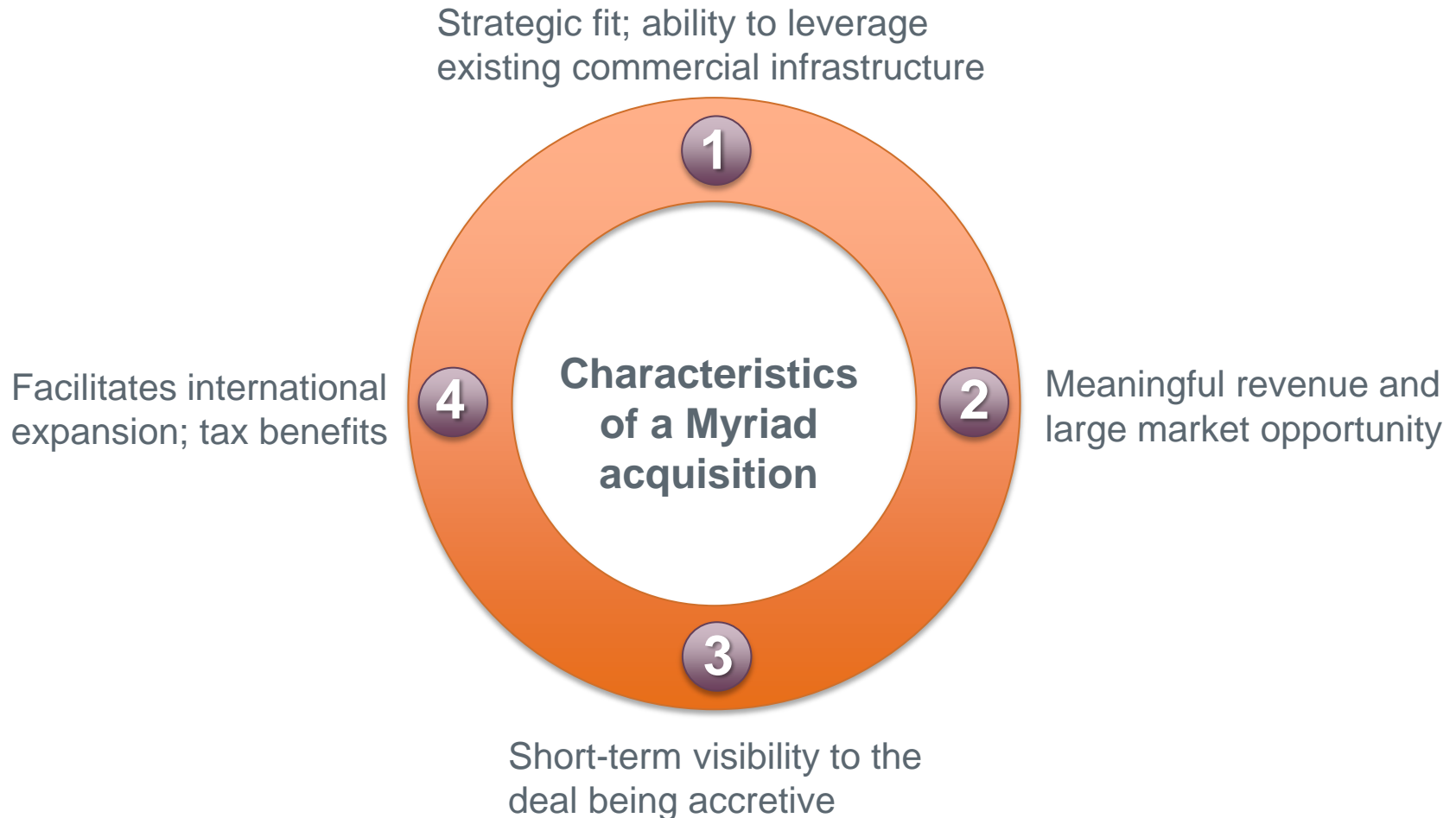
Internal R&D Represents Our Best Investment



INVESTMENT	EXPECTED ROIC
Internal R&D	33%
MYGN historical ROIC	≈ 20%
Acquisitions	Dependent on deal and market conditions

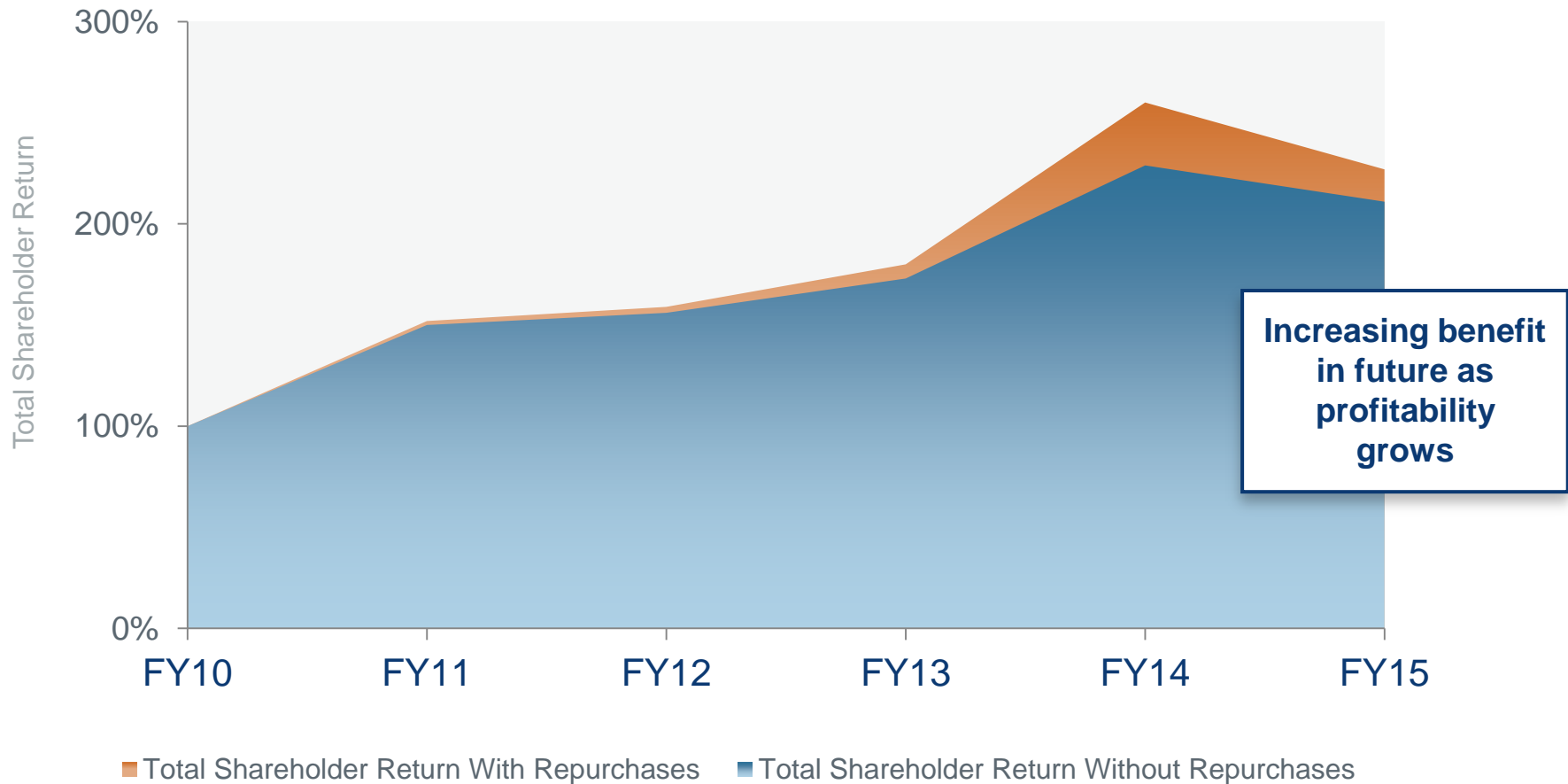


Acquisitions – Opportunity For MYGN to be a Consolidator In a Diffuse Industry





Historical Share Repurchase Activity Has Increased Shareholder Returns





Present Value Calculation Based on 5-Year Forecast – Supports Continued Repurchases

Variable	Assumption
Capital Deployment	Share repurchases = FCF
Discount Rate	15%
P/E Terminal Multiple Used	20x
Present Value	≈\$60 per share



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

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- Majority of investments are completed
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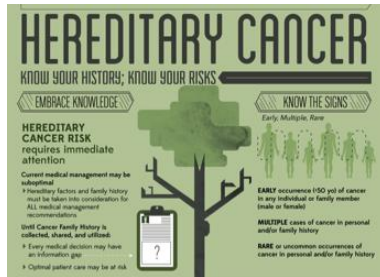
Closing Comments



What was New Today? Our Strategic Goals



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



Q&A