



Myriad Genetics Fiscal Third-Quarter 2016 Earnings Call

05/03/2016



Forward Looking Statements

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

Non-GAAP Financial Measures

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

	Fiscal Year 2016
GAAP diluted earnings per share	\$1.48 - \$1.50
Acquisition – amortization of intangible assets	\$0.15
Non-GAAP diluted earnings per share	\$1.63 - \$1.65

For additional information on GAAP to non-GAAP reconciliation see:
<https://www.myriad.com/investors/gaap-to-non-gaap-reconciliation/>

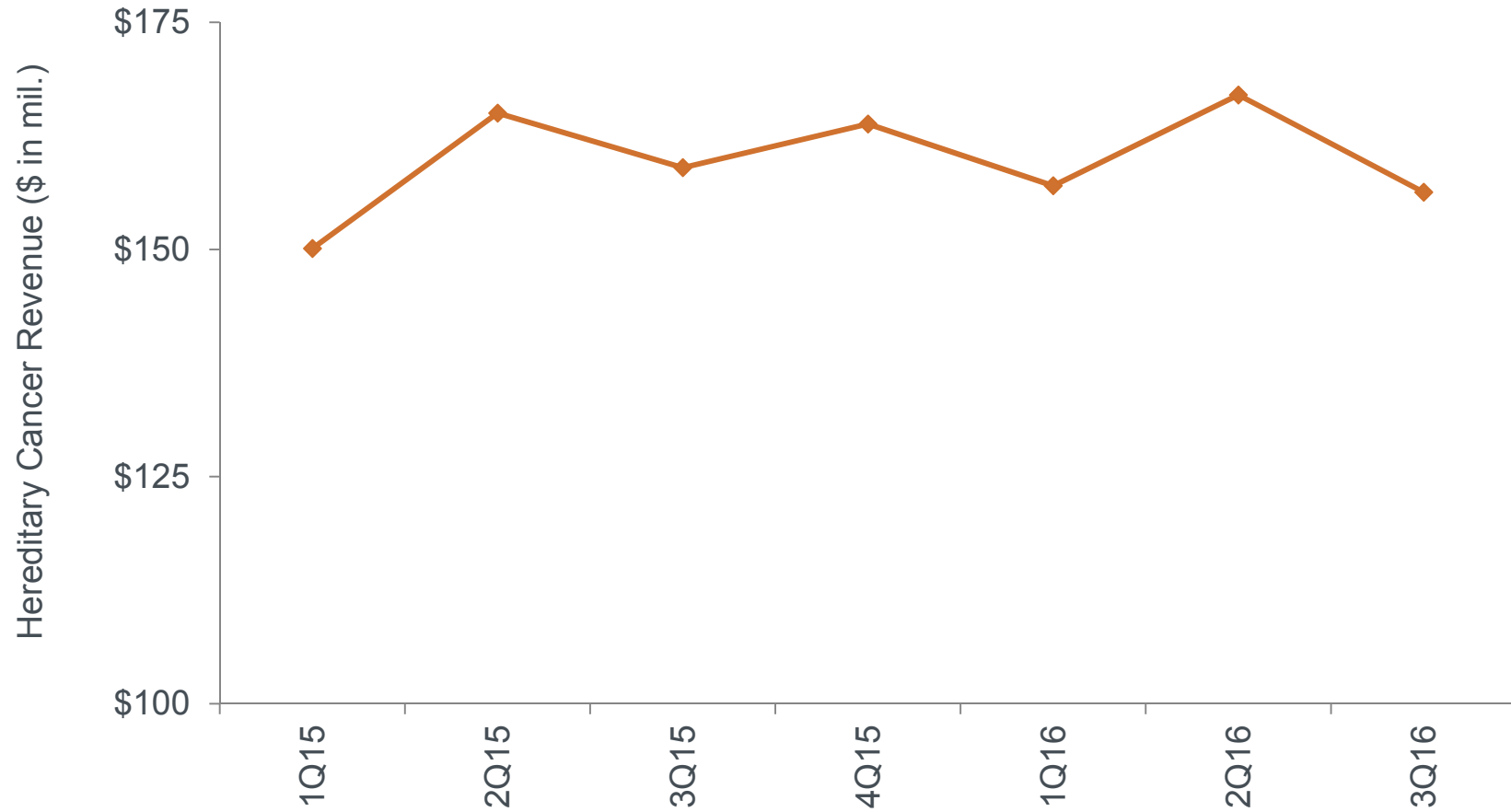


Third Quarter Results Exceed Expectations

	Q3FY16 Actual Results	YoY Growth
Revenue	\$190.5M	6%
Adjusted EPS	\$0.41	3%
GAAP EPS	\$0.44	27%

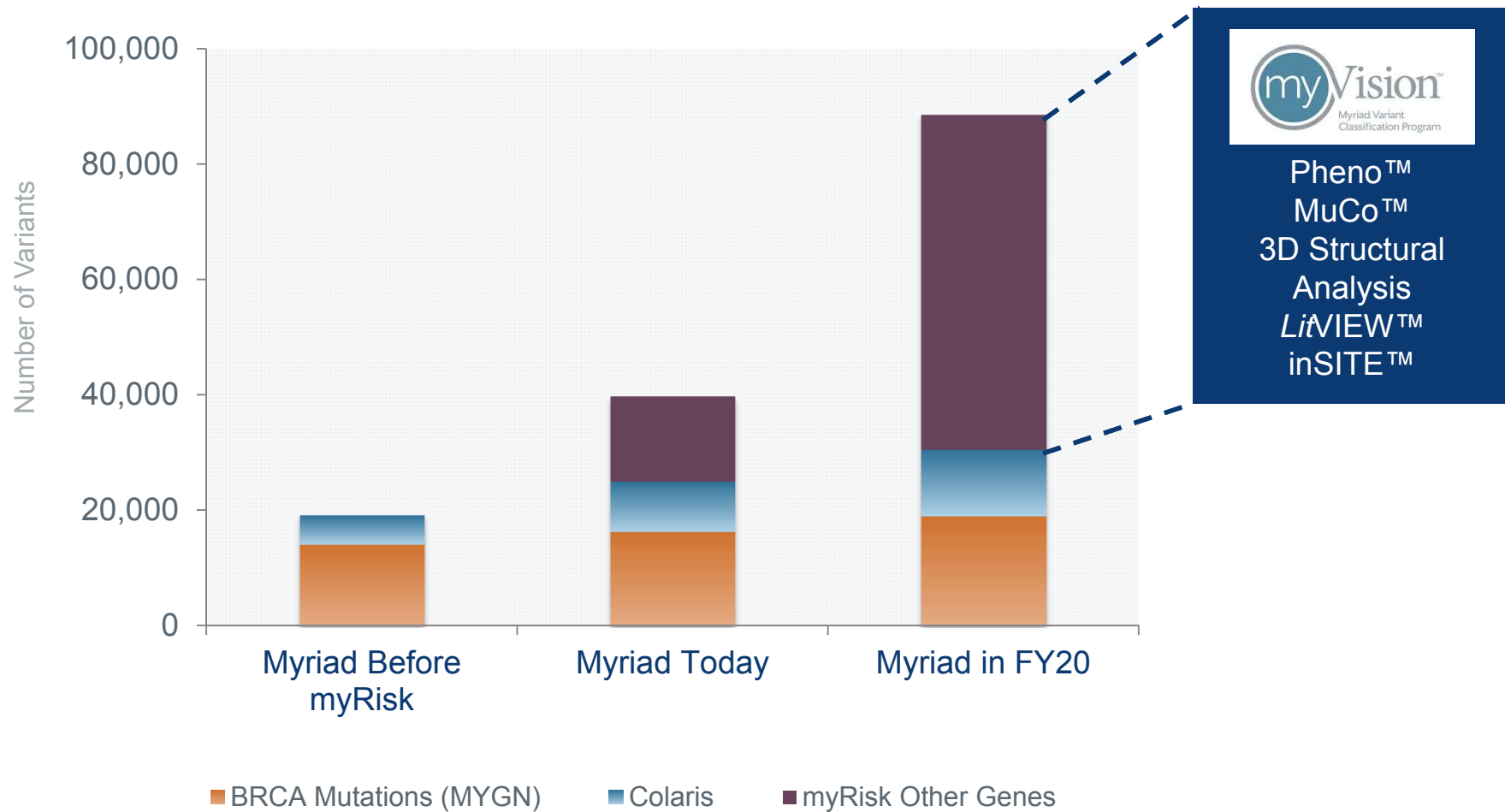


Hereditary Cancer Revenue Remains Stable





Expanding Advantage in Variant Classification



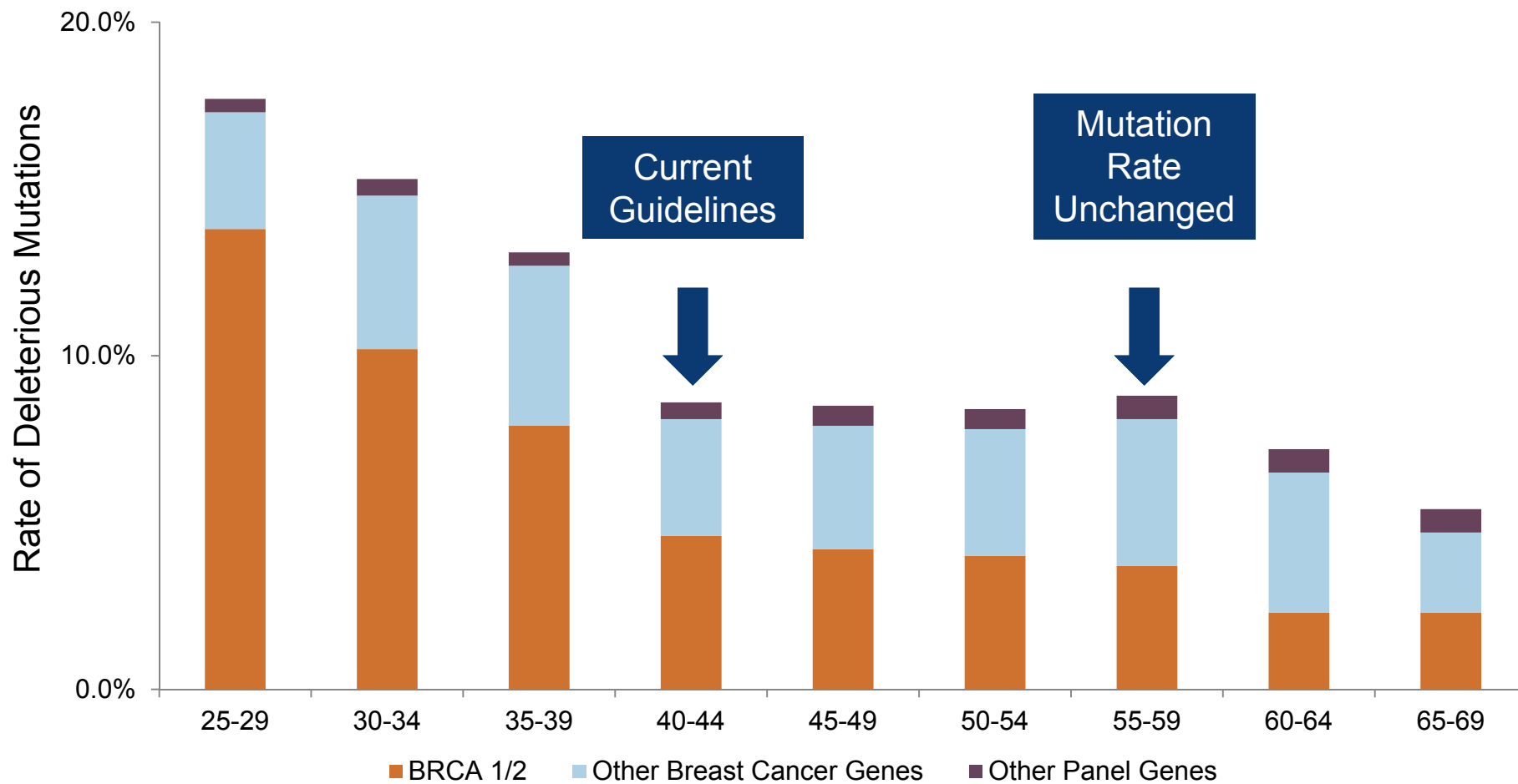


Updated NCCN Treatment Recommendations

Genes	Change in NCCN Treatment Recommendations
<i>PALB2</i>	Consider a prophylactic mastectomy for patients with deleterious mutations
<i>BRIP1, RAD51C, RAD51D</i>	Consider a prophylactic oophorectomy for patients with deleterious mutations



Mutation Rates Support Testing Patients Under 60





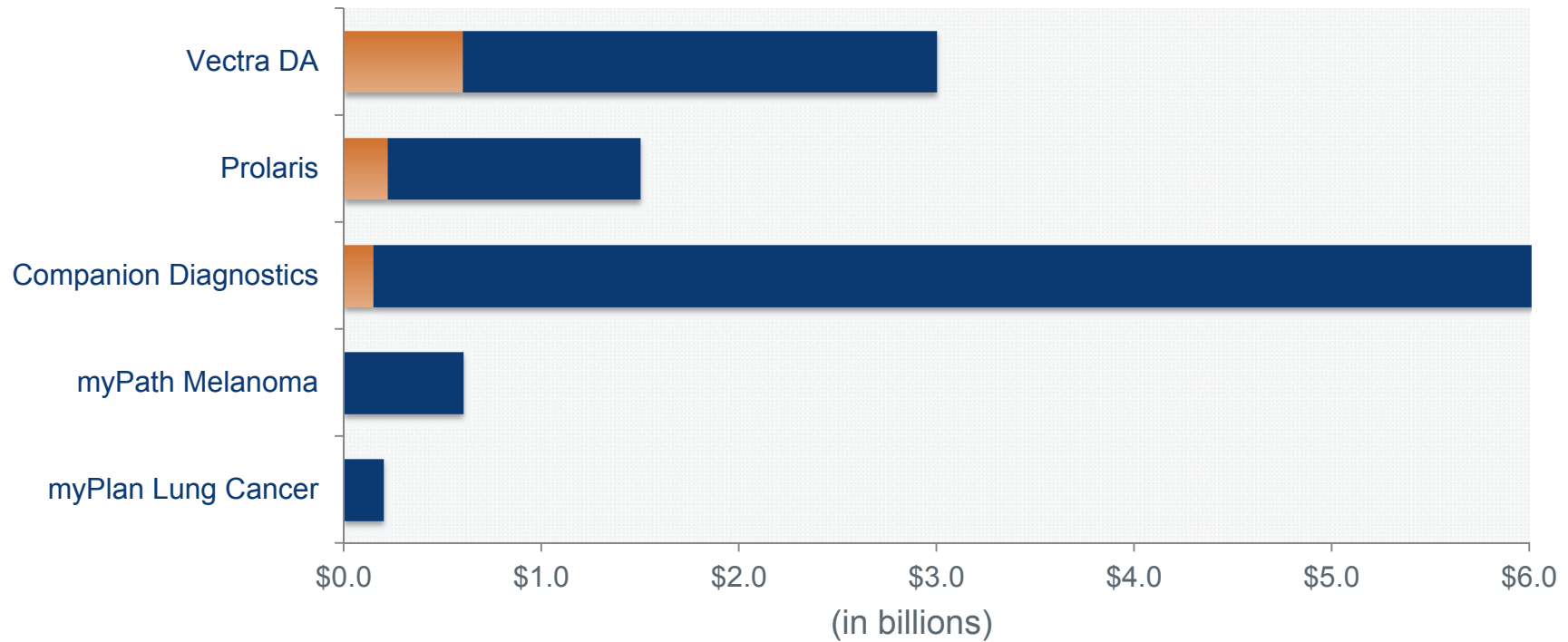
Hereditary Cancer Market Expansion Progress

Indication		Added Market Potential	Guidelines	Contracting
Oncology	Colon Cancer @ 5% Mutation Risk	+\$100M		50%
	All Endometrial Cancer	+\$150M		50%
	Breast Cancer <60 yrs	+\$150M	FY17	FY18
	All Pancreatic Cancer	+\$125M	Partial	FY17
	Prostate Cancer	+50M		FY17
Preventive Care	Colon Cancer Asymptomatic Market	+ \$18B (6M patients)		50%



New Product Pipeline Market Opportunity

> \$1B Reimbursed TAM

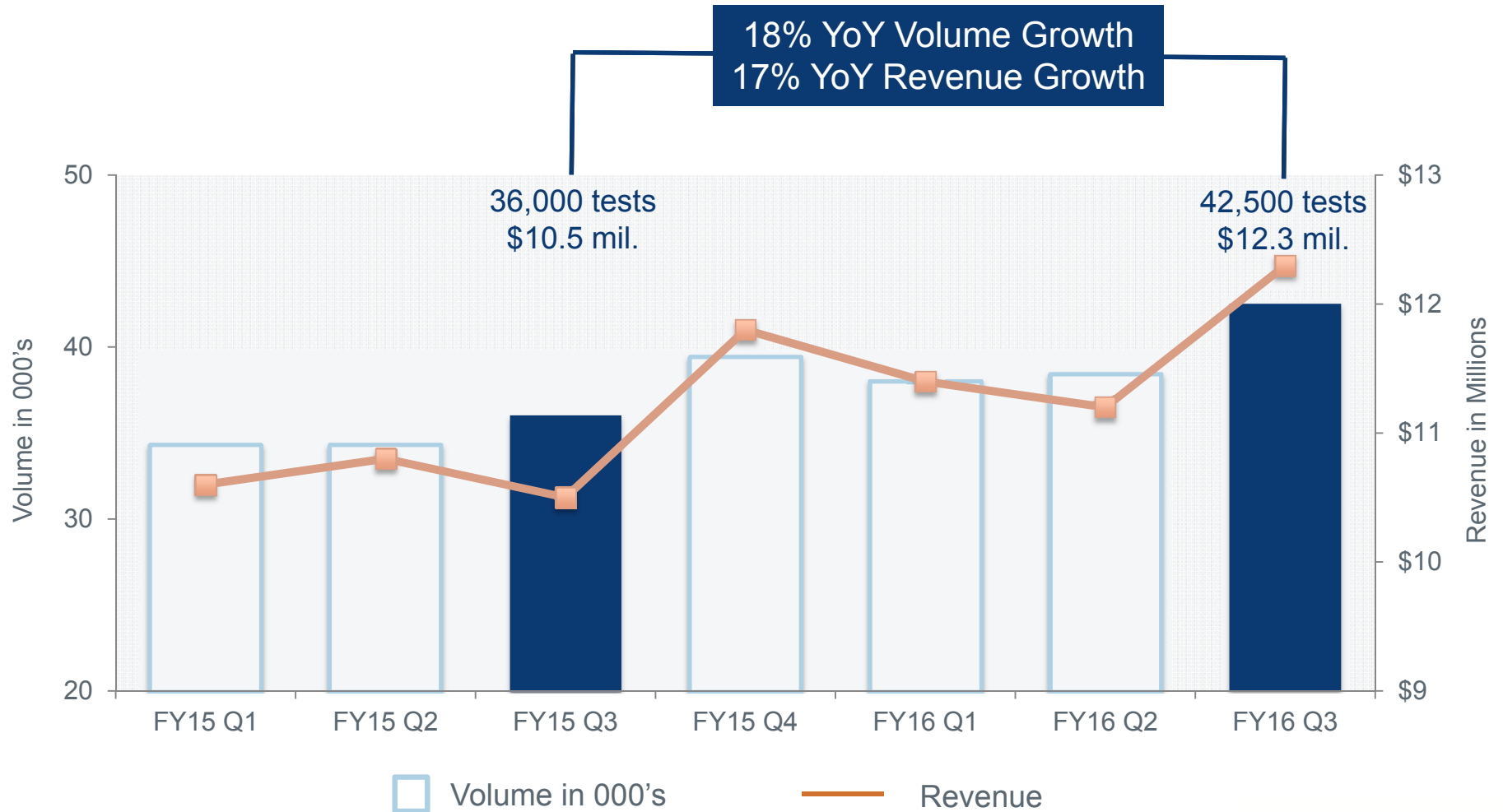


Currently Reimbursed Market Opportunity

Total Market Opportunity



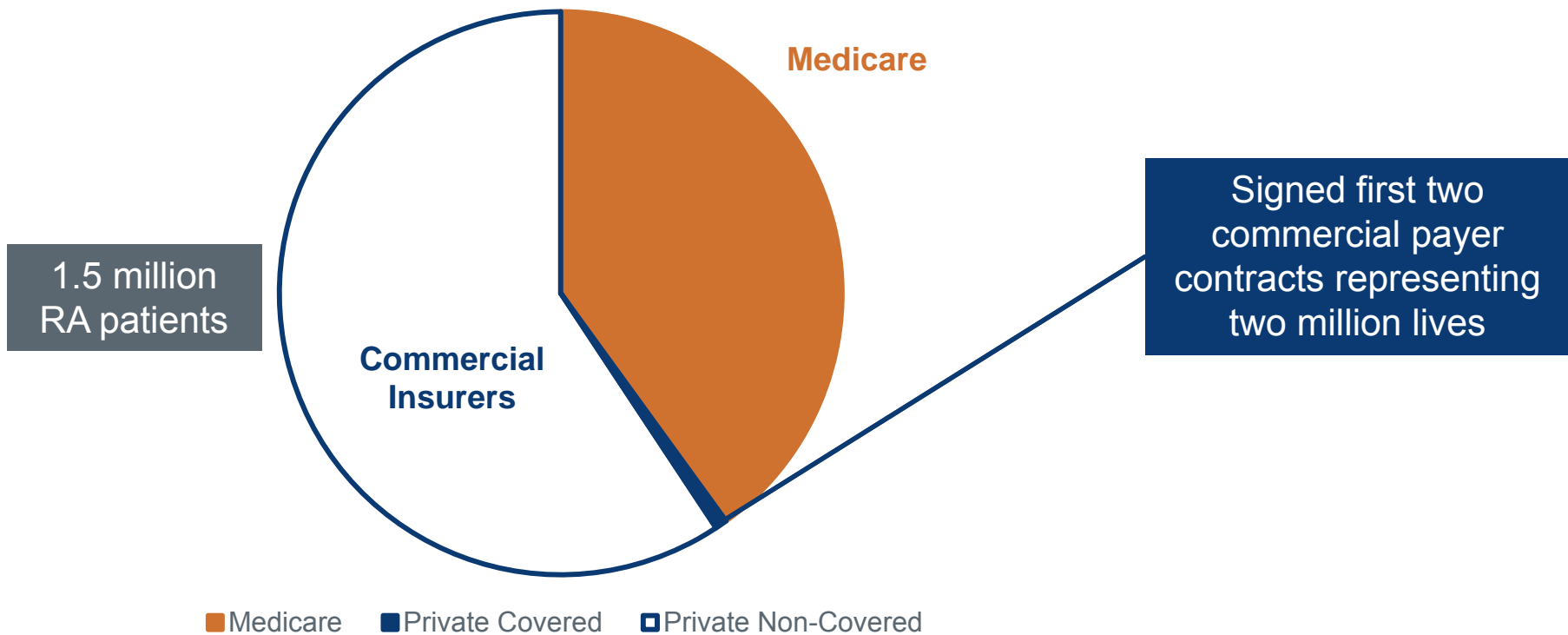
Vectra DA Volumes Grow 18% Year-Over-Year





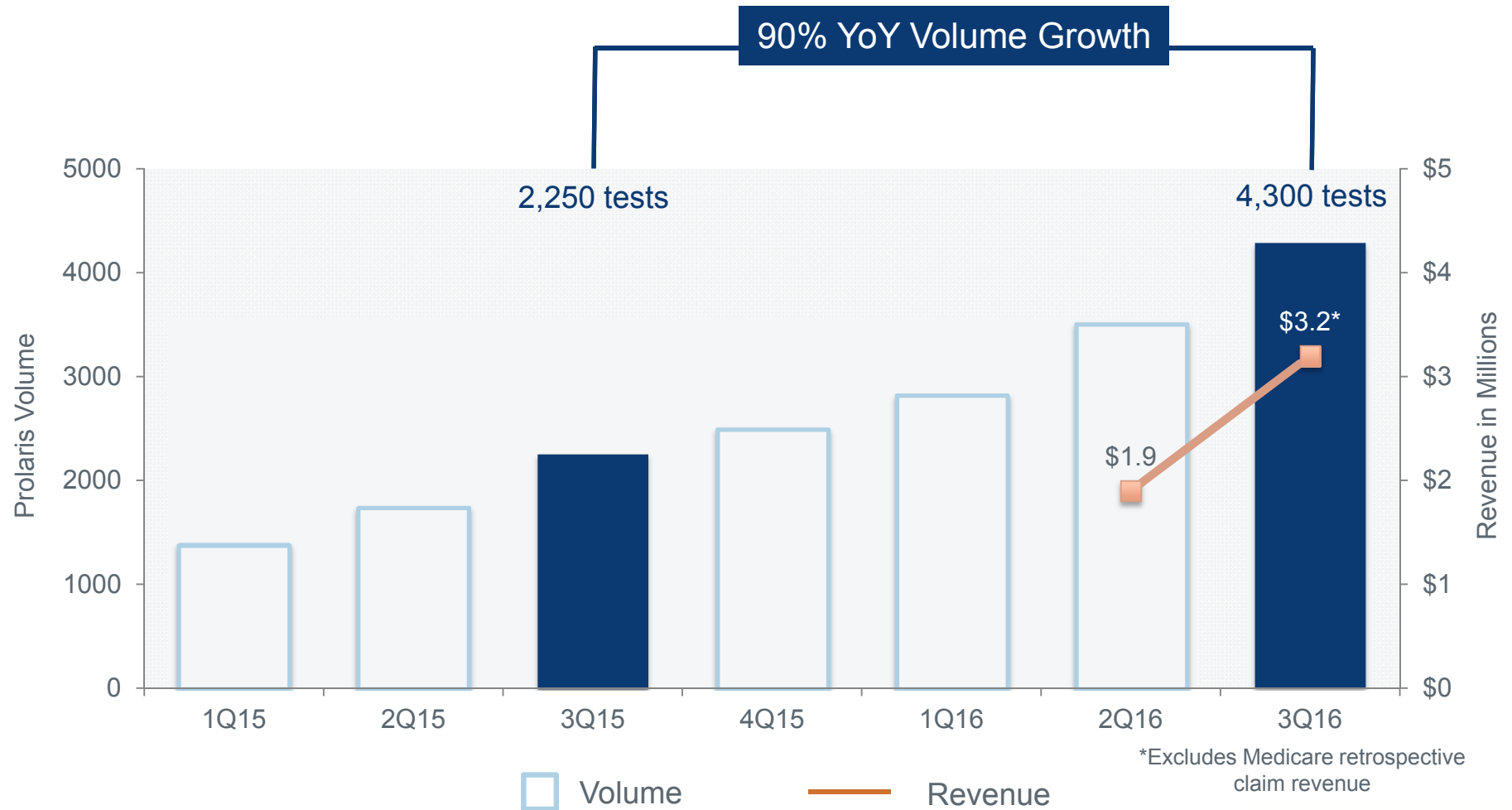
First Two Private Payer Contracts for Vectra DA

U.S. Vectra DA Insurance Coverage (42%)





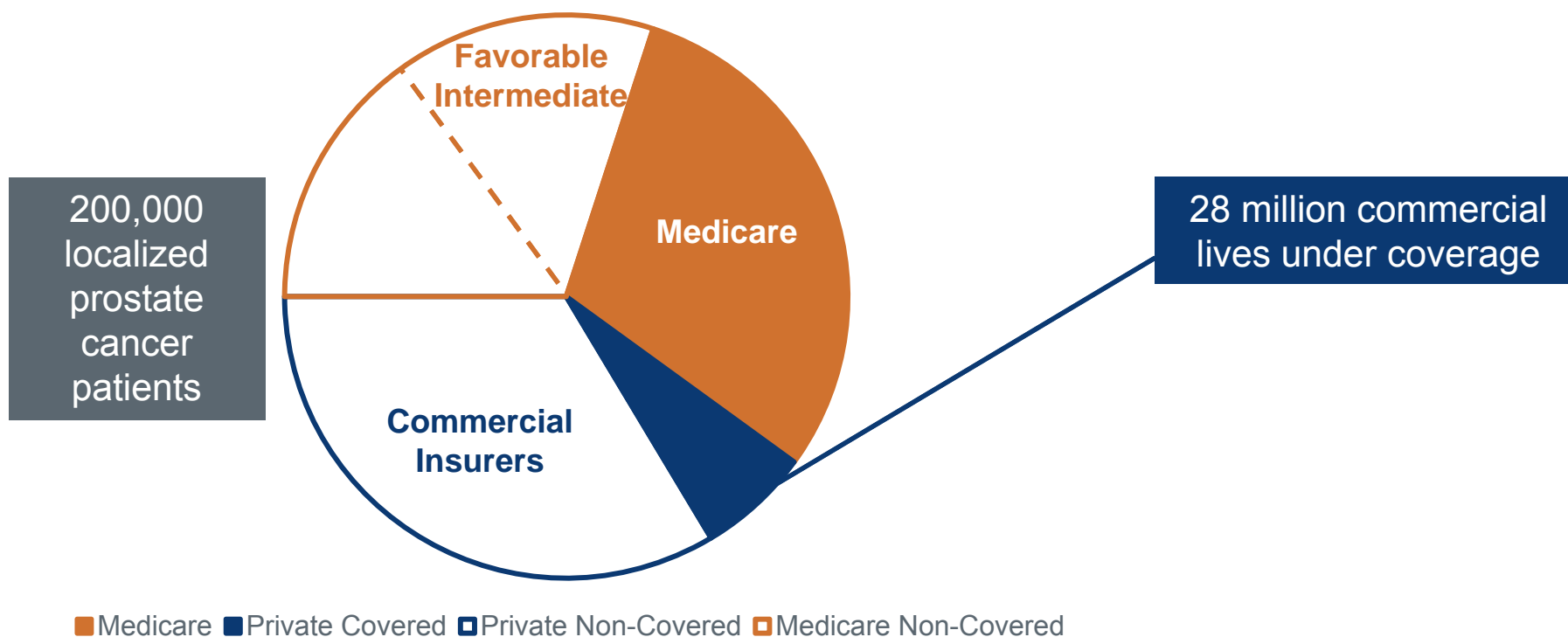
Prolaris Volumes Grow 90% Year-Over-Year





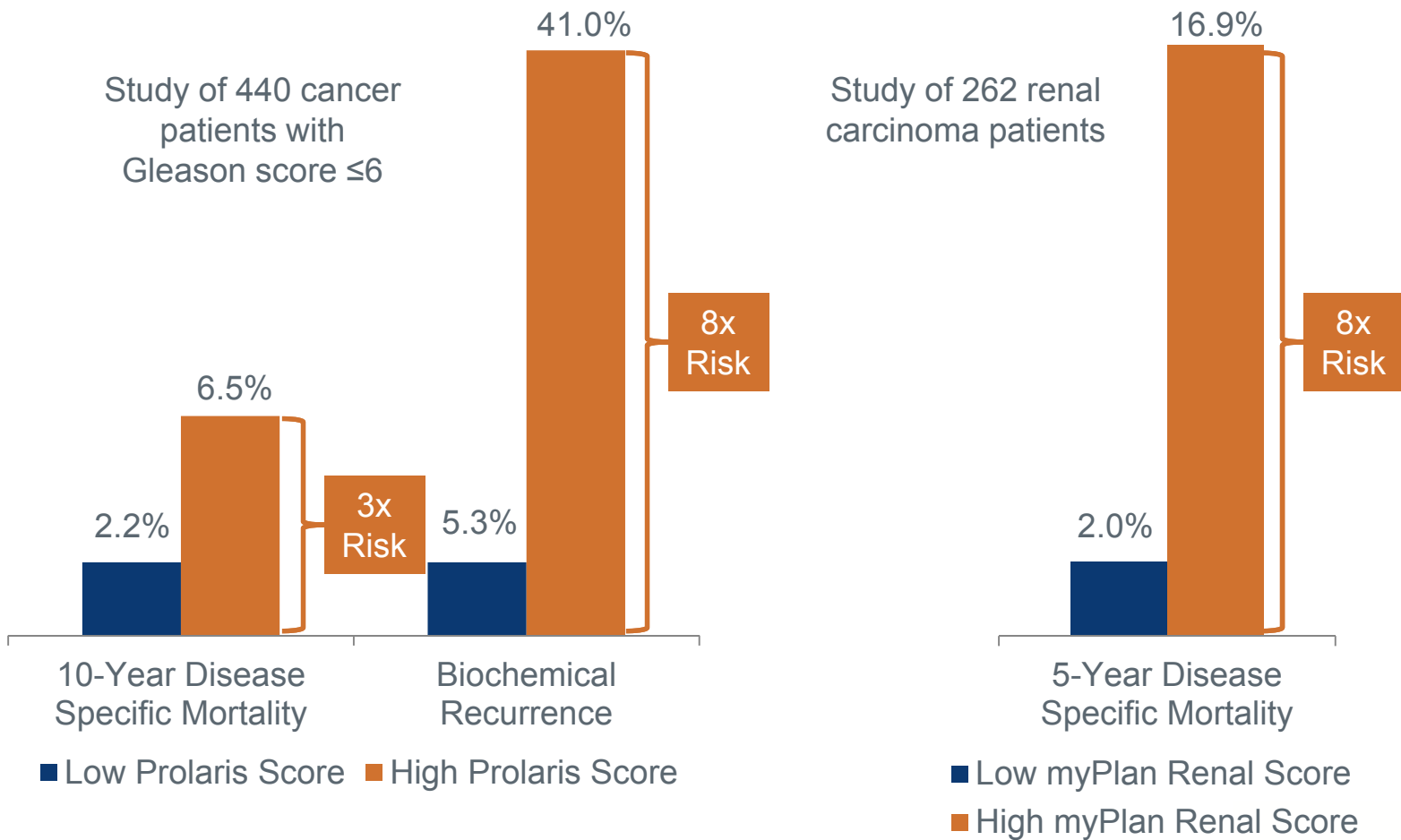
Significant Private Payer Progress With Prolaris

U.S. Prolaris Insurance Coverage (36%)





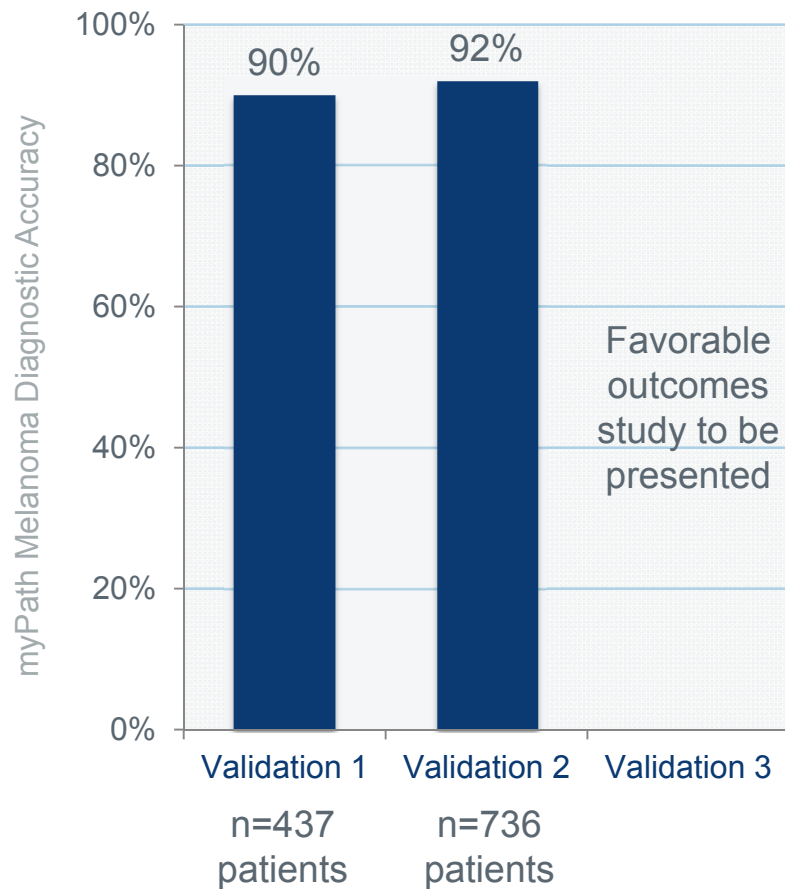
Prolaris and myPlan Renal Cancer Predict Most Important Clinical Endpoints



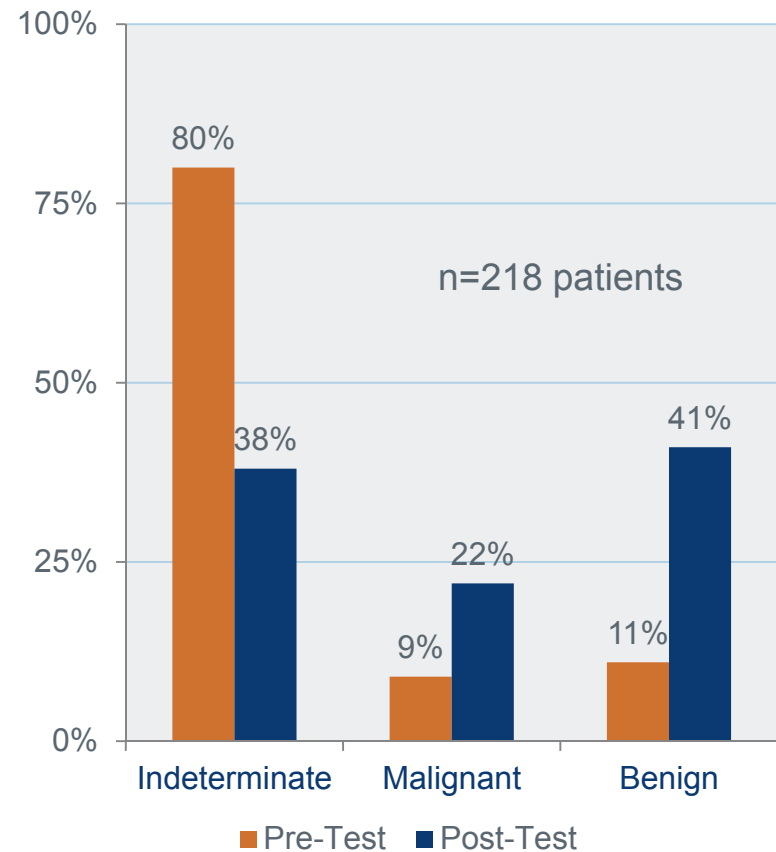


Completing myPath Melanoma Reimbursement Dossier

myPath Melanoma Diagnostic Accuracy



myPath Melanoma Clinical Utility





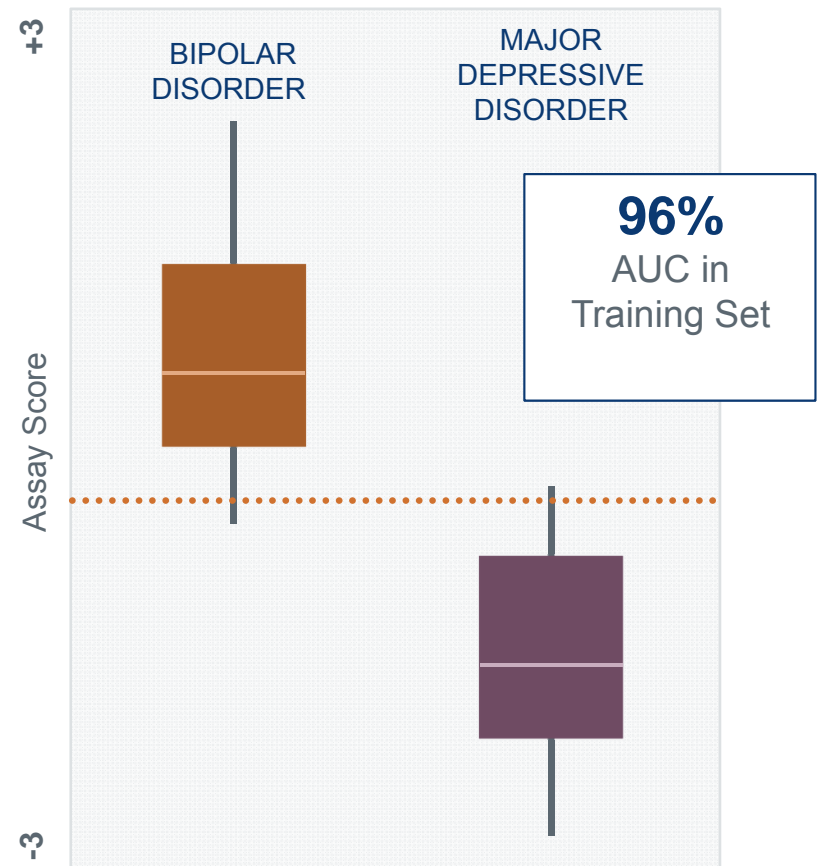
Complete Suite of Companion Dx for PARP Inhibitors

	BRACAnalysisCDx	TUMOR BRACAnalysisCDx	MYRIAD myChoice[®] HRD	Tumor Panel	Immune Pathway
Sample	Blood	Tumor	Tumor	Tumor	Tumor
Biomarkers	<i>BRCA1&2</i>	Tumor <i>BRCA1&2</i>	Genome-wide assessment of DNA scar associated with DNA repair defects	80+ clinically actionable oncology genes identified by pharma partners	Pathway test to identify responders to immunotherapy
Intellectual Property	Database, process, bioinformatics	Database, process, bioinformatics	MYGN has IP on three proprietary technologies (LOH, TAI, LST)	Database, process, bioinformatics	Patent filed
Currently Marketed	FDA approved	CE Marked	Early access launch for platinum	In research use with major pharma partners	In research use with major pharma partners



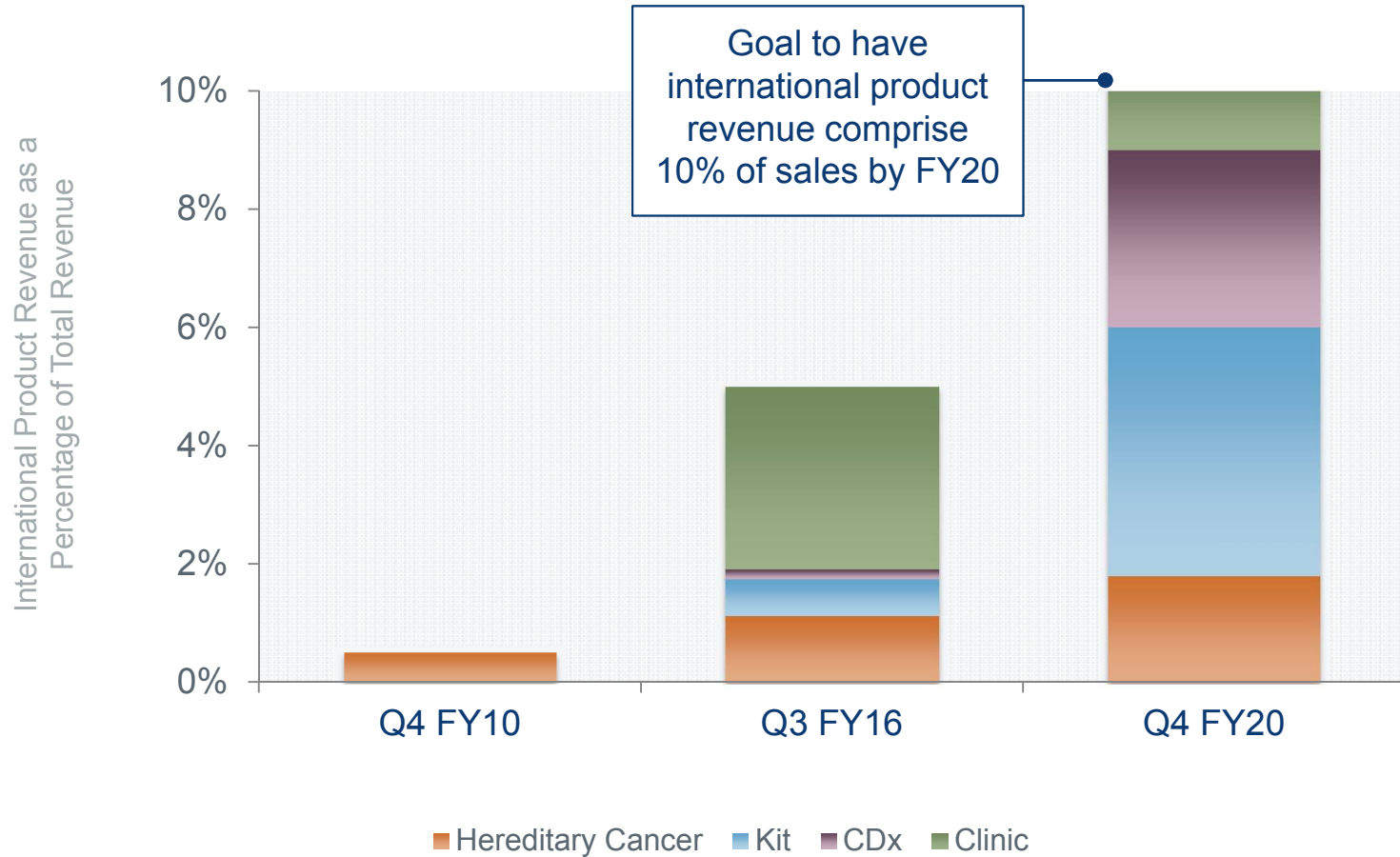
myPath BiPolar Validation Study Enrollment Starting

- 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
- Beginning enrollment in prospective validation study at three major medical centers; will enroll \approx 300 patients



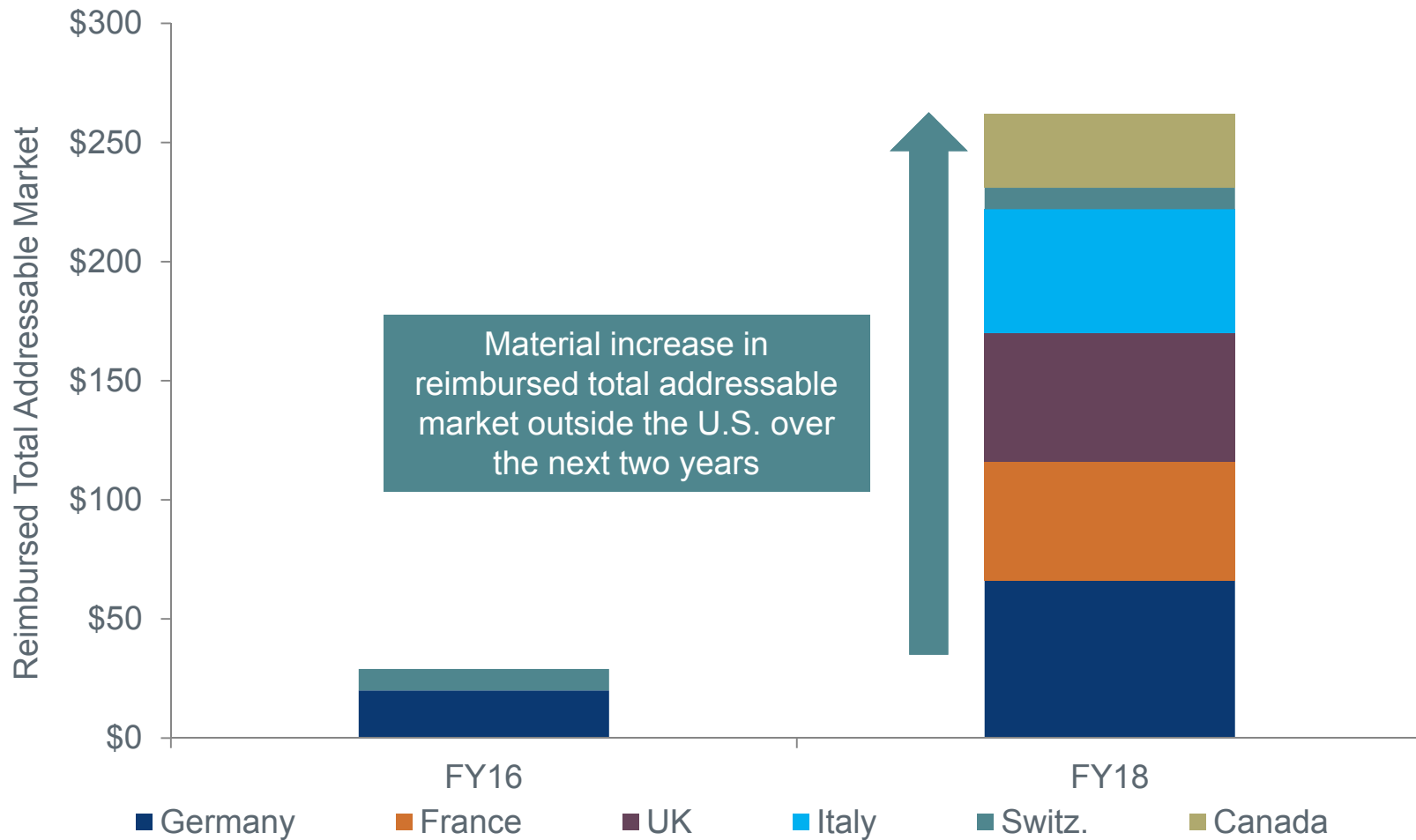


International Revenue Improved to 5% of Total Sales





Progress on EndoPredict Reimbursement





Fiscal Third-Quarter 2016 Revenue By Product

(in millions)

Product	3Q16	3Q15	YoY Growth
Hereditary Cancer	\$156.3	\$159.0	(2%)
Vectra DA	\$12.3	\$10.5	17%
Prolaris	\$5.2	\$0.5	940%
Other	\$3.6	\$3.0	20%
Total Molecular Diagnostic Revenue	\$177.4	\$173.0	3%
Pharmaceutical & Clinical Services	\$13.1	\$7.0	87%
Total Revenue	\$190.5	\$180.0	6%



Fiscal Third-Quarter Financial Results

(in millions except per share data)	3Q16	3Q15	YoY Growth
Total Revenue	\$190.5	\$180.0	6%
Gross Profit	\$150.3	\$143.7	5%
Gross Margin	78.9%	79.8%	NA
Operating Income	\$42.6	\$35.7	19%
Adjusted Operating Income	\$45.8	\$46.3	(1%)
Adjusted Operating Margin	24.0%	25.7%	NA
Net Income	\$32.6	\$21.4	52%
Diluted EPS	\$0.44	\$0.29	52%
Adjusted EPS	\$0.41	\$0.40	3%



4Q16 and FY16 Financial Guidance

Metric	Fiscal Fourth-Quarter 2016	Fiscal Year 2016
Revenue	\$186 to \$188 million	\$753 to \$755 million
Diluted EPS	\$0.32 to \$0.34	\$1.48 to \$1.50
Adjusted EPS	\$0.36 to \$0.38	\$1.63 to \$1.65