

Myriad Genetics Corporate Presentation

January 7, 2019



Forward Looking Statement



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

Our Vision



A trusted advisor

transforming patients' lives worldwide
with pioneering molecular diagnostics

The global leader
in personalized medicine

Myriad Leads Personalized Medicine Industry

Unique Scale and Expertise Creates Sustainable Competitive Advantage

OVER
27

years since company was founded in 1991

1

only profitable R&D driven personalized medicine company

4M

tests performed; unmatched reputation for quality

~3K

employees dedicated to the Myriad mission

OVER
1K

scientific publications to date; extensive research capabilities

3

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

1

only personalized medicine company with **broad regulatory experience**

OVER
100K

ordering physicians since inception; deep relationships

143

countries have ordered our products

>95%

of U.S. payers are in-network

Myriad's **4ⁱⁿ6** Strategy

Answering patients' **4** 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 **6** medical specialties

- Women's Health
- Neuroscience
- Oncology
- Autoimmune
- Urology
- Dermatology

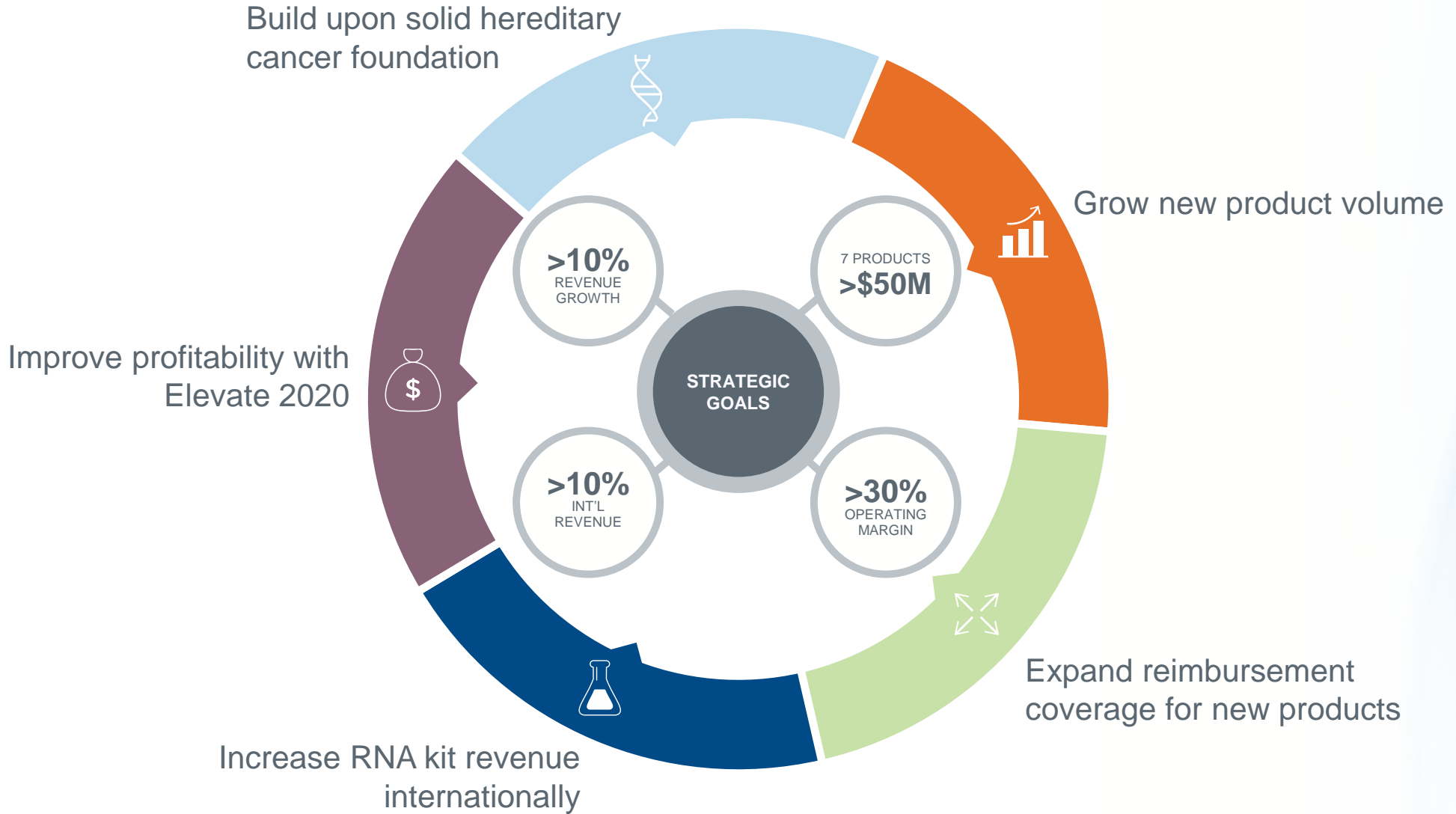
Most Attractive Product Pipeline in Diagnostic Industry

11 Products Addressing \$30B of Global Market Potential

PRODUCT	KEY QUESTION ANSWERED	DISTRIBUTION					GLOBAL TAM	KEY RECENT DEVELOPMENT
 myRisk Hereditary Cancer	Will I get cancer?	●	●			●	\$5.0B	Launch of riskScore™ - 4 th epoch in hereditary cancer testing
	What drugs will work best for my depression?		●	●			\$10.0B	GeneSight GUIDED study accepted for publication
	Is my child at risk for a genetic condition?		●				\$4.0B	3x expansion in sales team in 3Q19
	Is my RA under control?				●		\$3.0B	Demonstrated 3-5x better than any other disease activity measure
	Do I have an aggressive form of prostate cancer?					●	\$1.5B	New NCCN guidelines led to new coverage from commercial payers covering over 24M lives
	How aggressive is my breast cancer and how should I treat it?	●					\$0.7B	>90% of commercial payers now cover the test
	Am I a good candidate for a PARP inhibitor?	●					\$5.0B	New CDx indication in metastatic breast cancer; Japanese approval in metastatic breast cancer
	Is this skin lesion melanoma?					●	\$0.8B	Eight commercial payer decisions and proposed Medicare LCD

Oncology
Women's Health
Neuroscience
Autoimmune
Urology
Dermatology

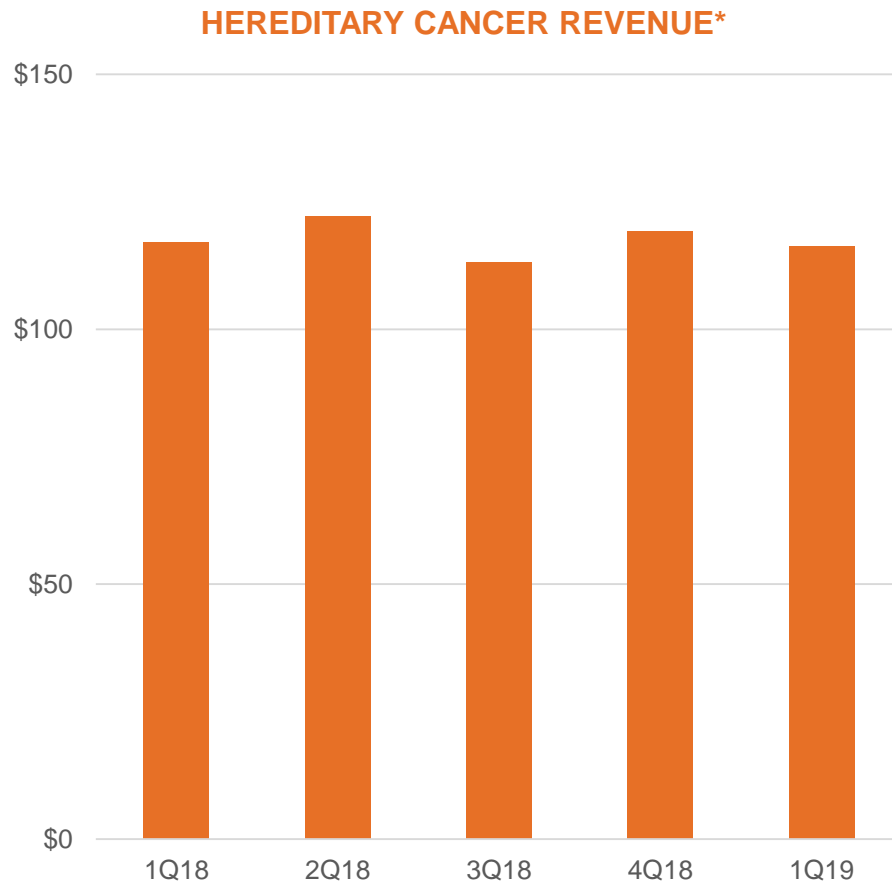
Critical Success Factors to Achieve Strategic Goals





Solid Foundation in Hereditary Cancer Market

Growing Volume, Increasing TAM, and Stable Pricing



* ASC606 Revenue

Growing Volume

- Market less than 15% penetrated
- 7% CAGR since FY13
- 7 sequential quarters with YoY growth
- New indications added 175,000 eligible patients per year in the U.S. and Japan
- riskScore driving deeper penetration

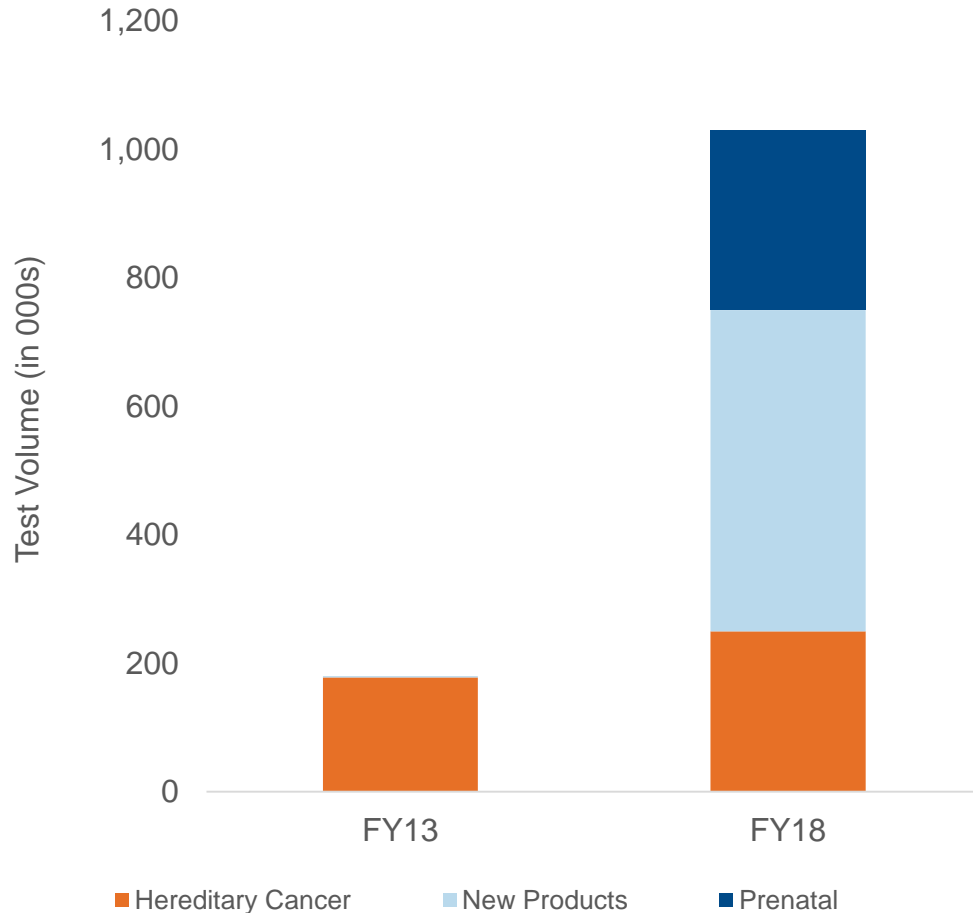
Stable Pricing Outlook

- 4 consecutive quarters with stable pricing
- Long term contracts provide stable pricing into FY20
- UNH contract fixed until FY21
- Smaller price premium easily justifiable



Diversification with Rapidly Expanding New Product Volume

>5x Volume Growth Over Last Five Years



New Product Diversification (including Prenatal)

- 76% of volume in FY18 vs. 1% in FY13
- 42% CAGR FY13-FY18
- Consistent double-digit organic new product volume growth
- FY18 revenue growth:
 - GeneSight up 59%
 - Vectra DA up 31%
 - Prolaris up 73%
 - EndoPredict up 16%
- Counsyl acquisition (closed in FY19) further diversifies the company into high-growth prenatal market

New Products Have Outstanding Growth Prospects

Markets Remain Highly Underpenetrated



VOLUME RELATIVE TO GLOBAL MARKET OPPORTUNITY



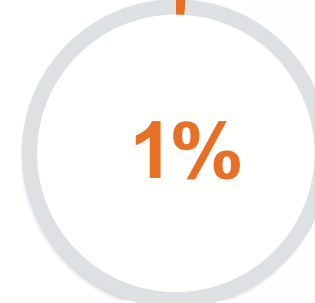
Hereditary Cancer



genesight®



Foresight



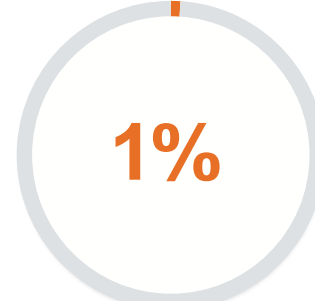
MYRIAD
Prequel™
Prenatal Screen



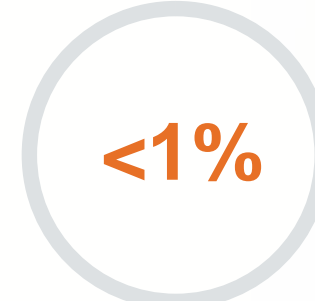
Vectra®



Prolaris®



EndoPredict®



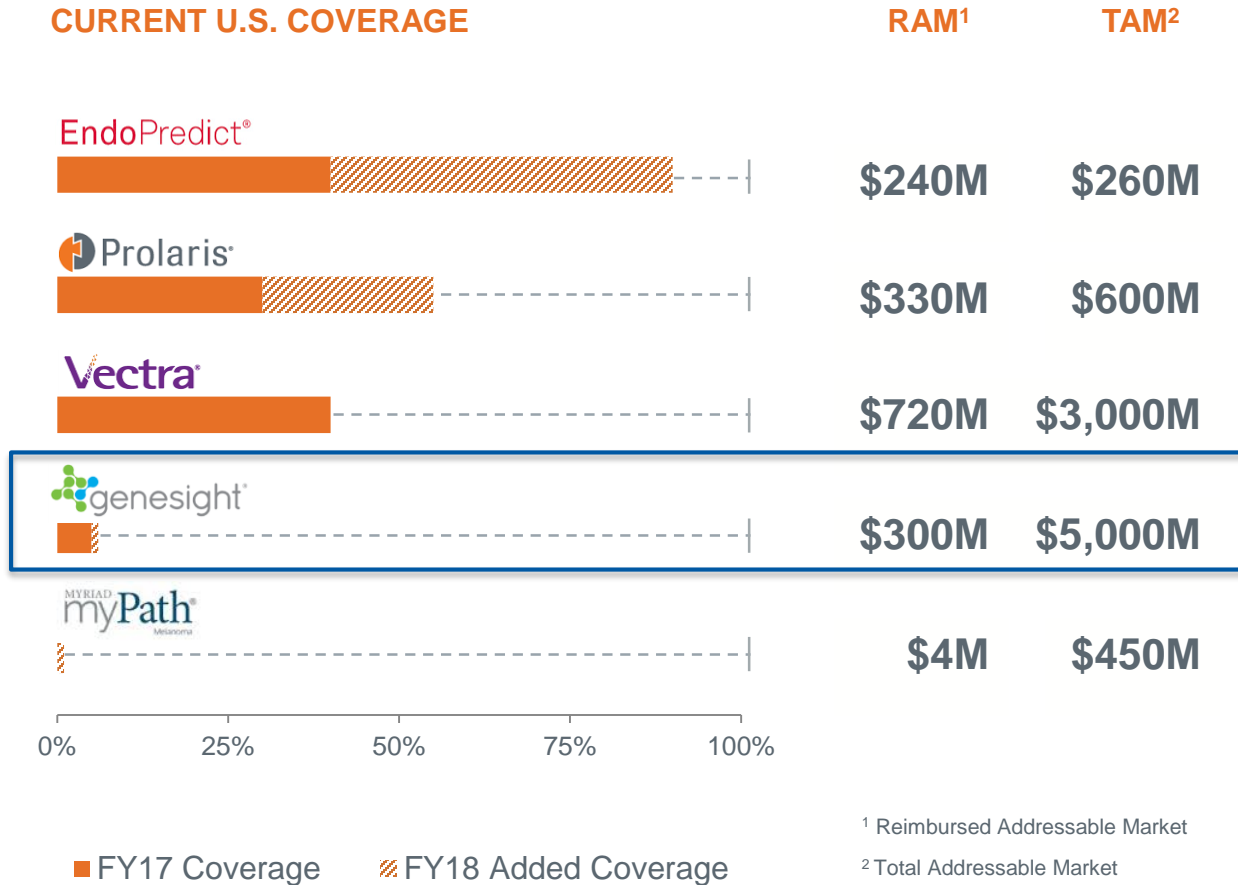
MYRIAD
myPath®
Metastoma

Increasing Payer Coverage Fuels Growth Potential

Current Reimbursed Addressable Market (RAM) >\$1.6B



CURRENT U.S. COVERAGE



Recent Payer Progress

- EndoPredict NCCN guidelines and payer coverage decisions increase to 90%
- NCCN guidelines for Prolaris increase Medicare and commercial coverage to 55%
- myPath Melanoma receives draft LCD from Medicare which would increase coverage to 35%
- Prenatal average risk receives positive tech assessment from BCBS
- Acceptance of GeneSight GUIDED study
- CareFirst covers GeneSight

¹ Reimbursed Addressable Market

² Total Addressable Market

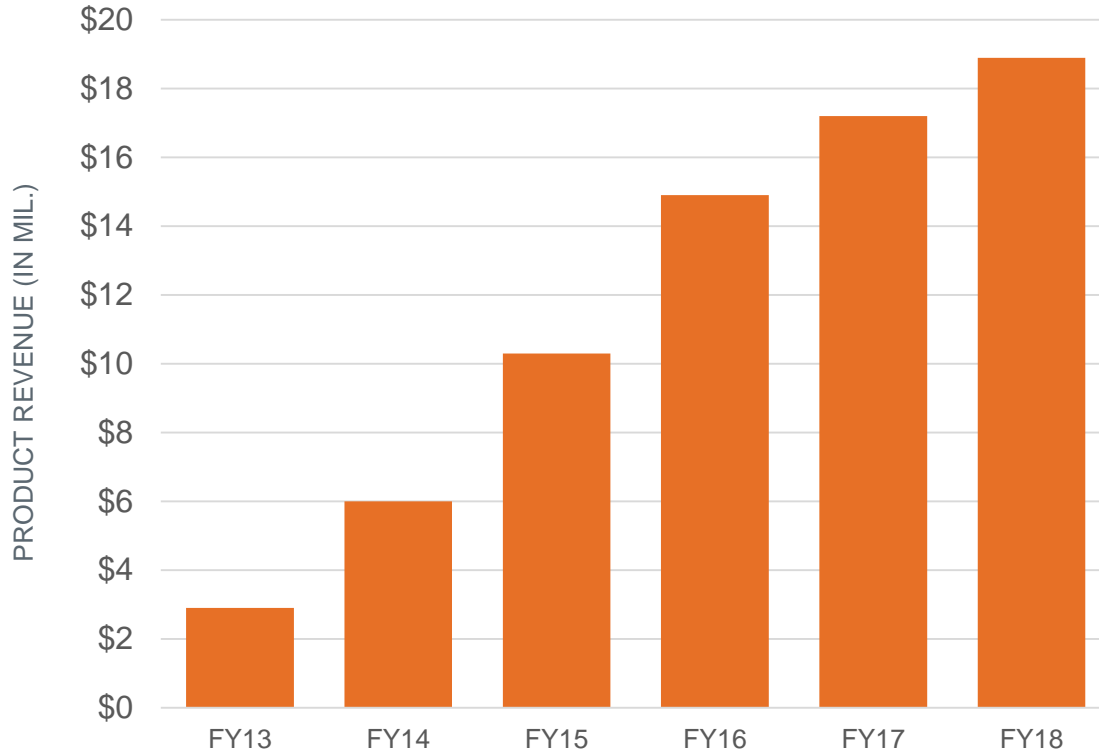


Steady International Growth Led by Kit Products

45% Five-year CAGR



INTERNATIONAL PRODUCT REVENUE



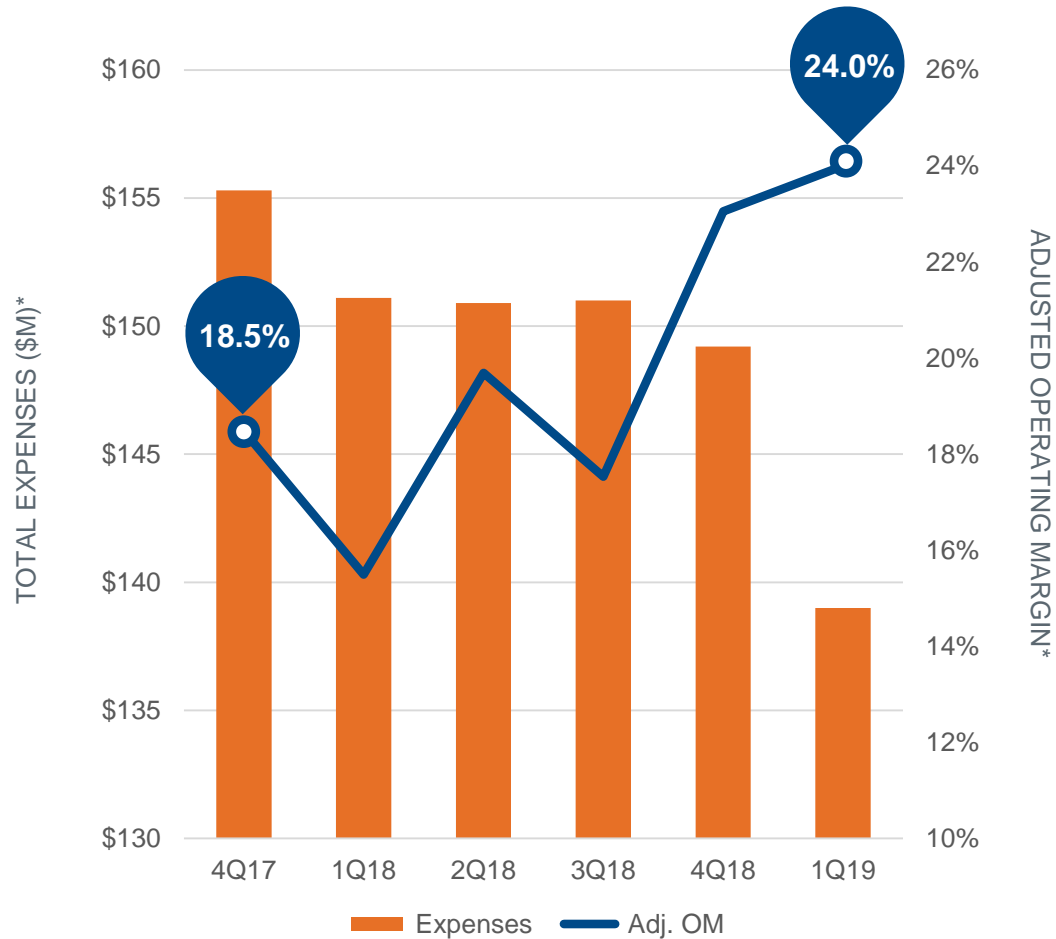
Near-Term Growth Drivers

- Approval for BRACAnalysis CDx in metastatic BC in Japan
- Filed for Japanese regulatory approval for hereditary cancer testing (>3M eligible patients)
- Positive NICE recommendation for EndoPredict reimbursement in UK
- Potential EndoPredict reimbursement decisions in Germany and Italy in CY20



Meaningful Profitability Improvement Through Elevate 2020

Exceeded \$50M Program Goal in Only Five Quarters



* Excludes Counsyl

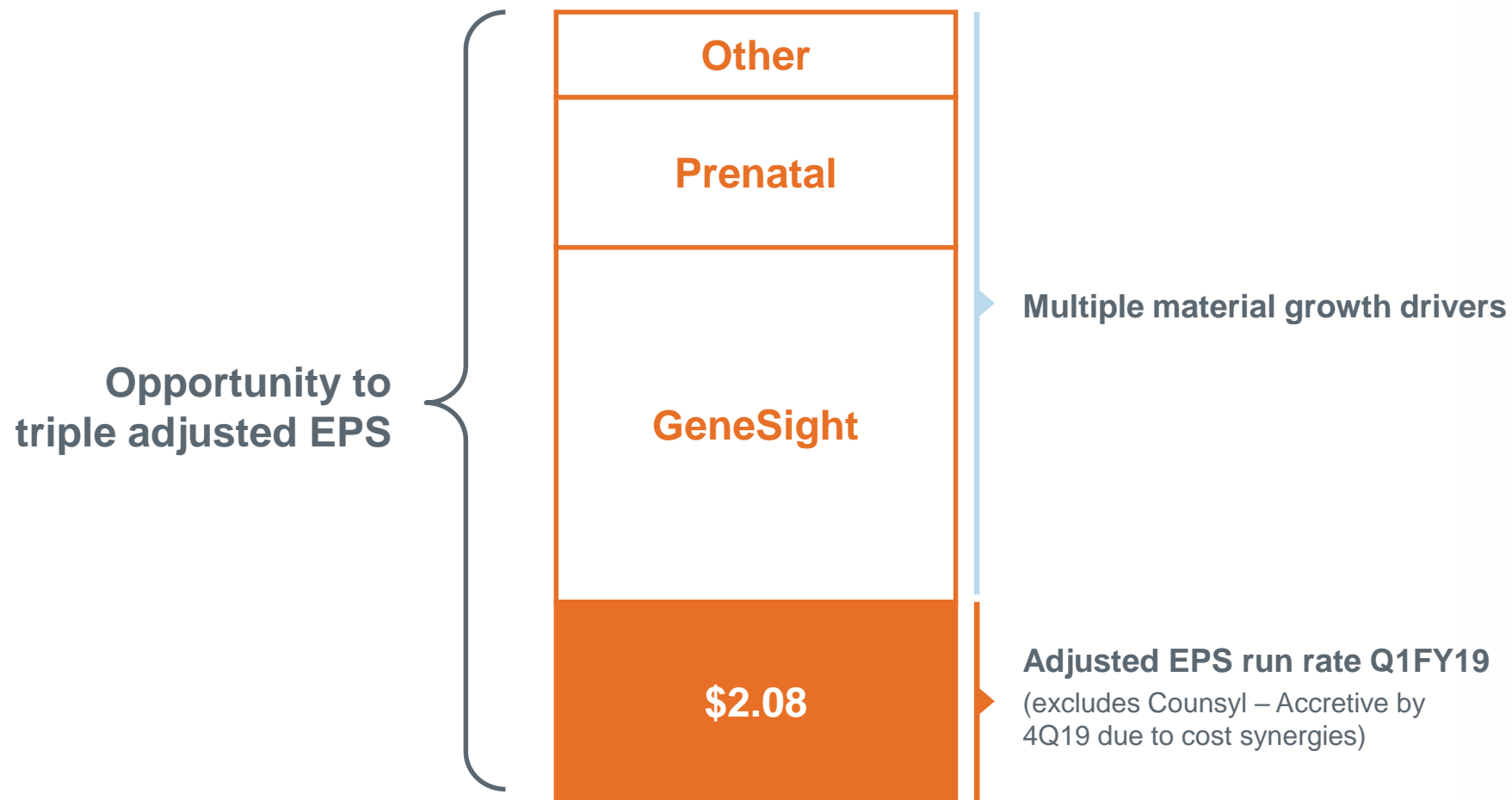
Elevate 2020 Progress

- All business units except Dermatology now profitable
- Operating margins have increased 550 bp since inception of the program
- Vectra and International laboratory moves completed at the end of the fiscal 2Q19

Financial Overview

Substantial Opportunity for Earnings Growth

GeneSight and Prenatal Opportunities Support Tripling of Adjusted EPS



GeneSight Opportunity for Transformational Growth

Reimbursement drives ASP Increase and Primary Care Launch more than Doubles Volume

INCREMENTAL REVENUE AND ADJUSTED EPS*

		GENESIGHT TEST VOLUME			
		300K	500K	700K	900K
GENESIGHT TEST ASP	\$400	\$0	\$80 \$0.68	\$160 \$1.35	\$200 \$1.69
	\$600	\$60 \$0.51	\$180 \$1.52	\$300 \$2.53	\$420 \$3.55
	\$1,000	\$180 \$1.52	\$380 \$3.21	\$580 \$4.90	\$780 \$6.58
	\$2,000	\$480 \$4.05	\$880 \$7.43	\$1,280 \$10.81	\$1,680 \$14.18

Incremental Revenue in millions * Assumes 65% revenue drop down

ASP Expansion Opportunity

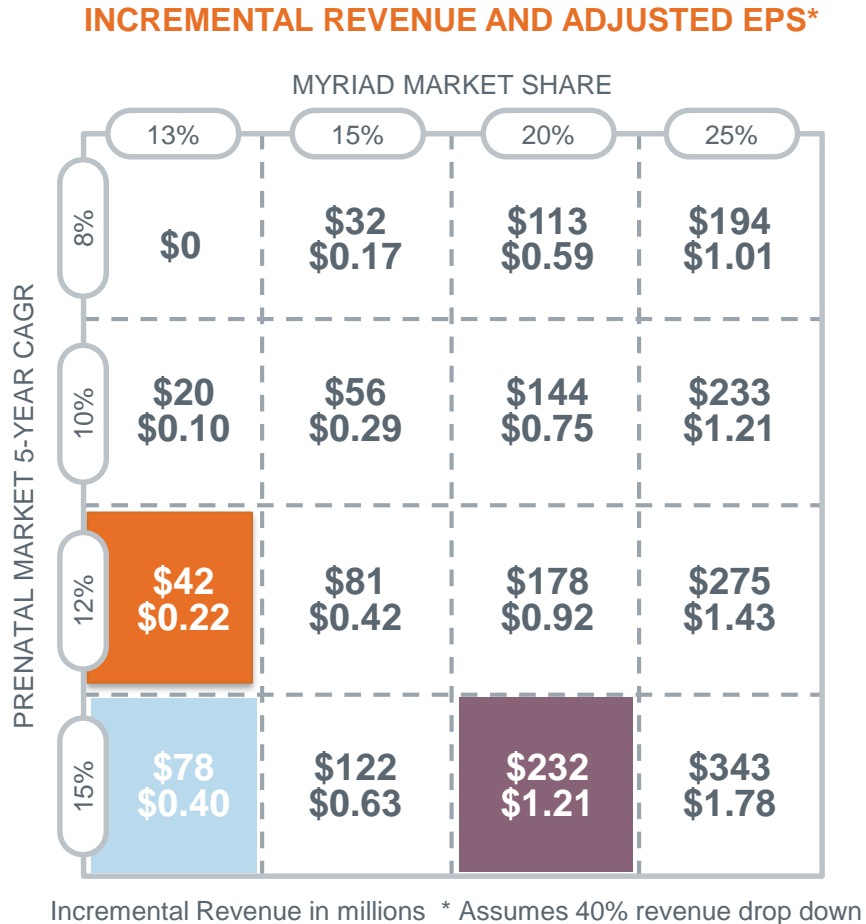
- FY18 ASP ≈\$400 per test
- GUIDED study accepted for publication
- Optum Health study demonstrated >\$6,000 per test in cost savings
- 25% of commercial lives contracted at \$2,000
- 60% of commercial lives have received complete dossier

Volume Growth Opportunity

- >300,000 run rate growing at 28% YoY
- Primary care launch more than doubles market
- U.S. market potential ≈3M tests per year

Prenatal Opportunity for Transformational Growth

Market Growth and Share Accelerates through Broader Reach and Guidelines



Volume Growth Opportunity

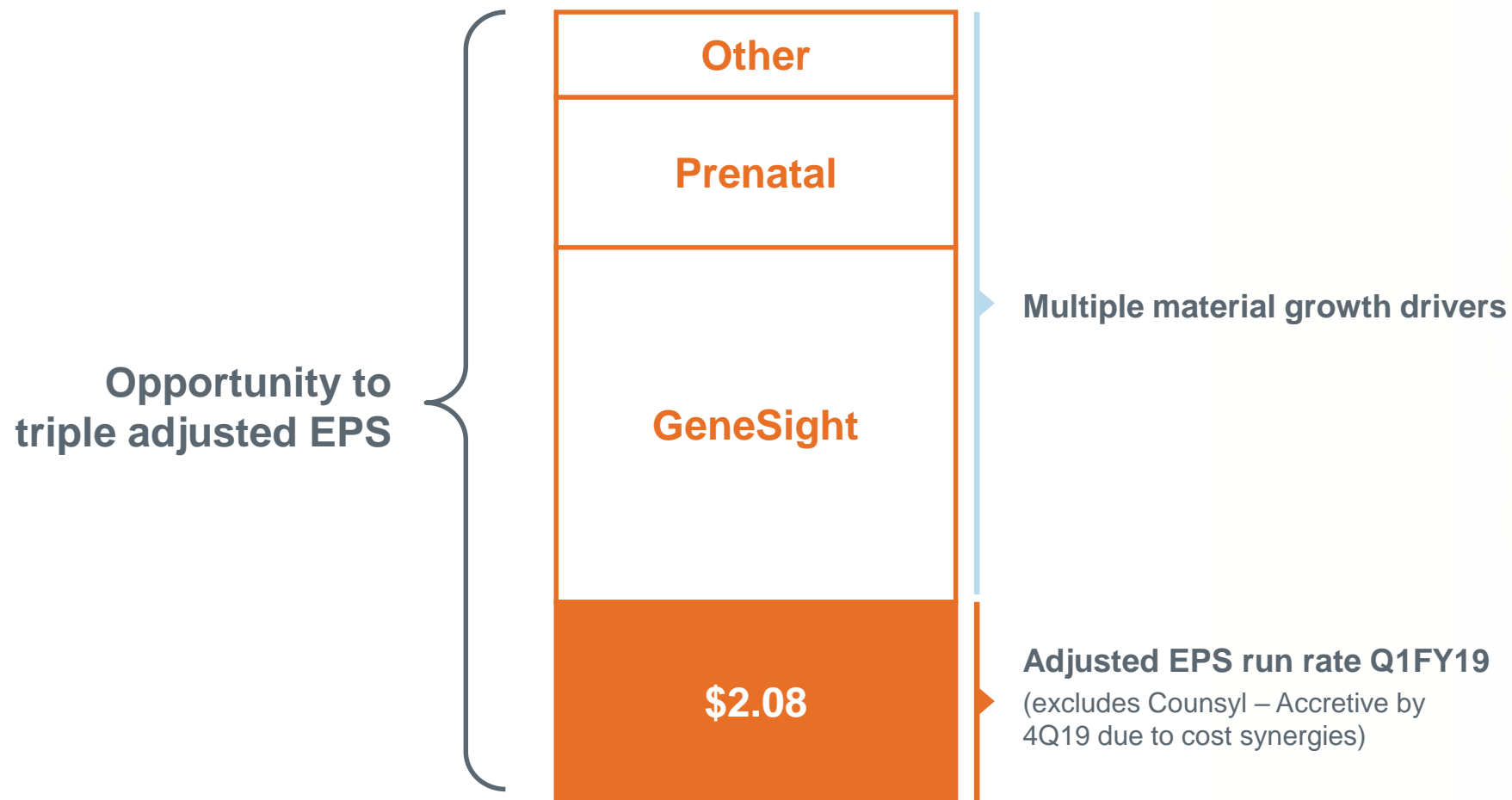
- Tripling sales reps Jan 2019
- ACOG endorsement of average risk coverage anticipated in CY19
- ECS moving toward standard of care
- One-stop-shop portfolio available through game-changing app

ASP Expansion Opportunity

- Average risk coverage for NIPS
- Microdeletions for NIPS
- ECS coverage with commercial insurers and Medicaid

Substantial Opportunity for Earnings Growth





GeneSight and Prenatal Opportunities Support Tripling of Adjusted EPS





Uses of Cash

Continued Opportunity to Deploy Capital to Maximize Shareholder Returns

USES OF CASH	CURRENT FOCUS	GOAL
 R&D	10% of revenue	Invest in new product reimbursement and differentiation studies
 M&A	Integration of Counsyl	Assess opportunities that fit 4ⁱⁿ6 strategy with potential for near-term accretion
 Debt Repayment	\$258M at end of 1Q19	Reduce with excess free cash flow
 Share Repurchase	\$124M authorized*	\$50M ASR initiated in 2Q19; continue opportunistic purchases

*After completion of current \$50M ASR

Myriad: The Investment Thesis



Personalized medicine is entering a hyper-growth phase

Molecular diagnostics are the keystone to improving patient outcomes and eliminating wasted spend

Myriad is the global leader in this market

Multiple catalysts can triple earnings



Compelling investment opportunity