

Myriad Genetics Third Quarter 2022 Earnings

November 1, 2022



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 report 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. Management believes that presentation of operating results using non-GAAP financial measures 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 results is provided under the investor section of Myriad's corporate website at www.myriad.com.



Who we are, what we do, and why it matters

Illuminating the path to better health through genetic insights.

Our purpose-led Mission

We advance health and wellbeing for all, empowering every individual by revealing the answers inside each of us.

Our Vision

As a leader in genetic testing and precision medicine, we provide insights that help people take control of their health, and enable healthcare providers to better detect, treat and prevent disease.

Health. Illuminated.

Third quarter operating and financial highlights

Core Volume Growth Continues

+12%

YOY 3Q test volume growth, excluding divested businesses

HCT & GeneSight Volume Growth Ramping

+4%

YOY 3Q Hereditary Cancer Testing (HCT) volumes returns to growth

GeneSight quarterly volumes grew **34%** YOY in 3Q

Pricing Stable with Visibility into Medicare Rate

MolDx program assigned the MyRisk hereditary cancer test **CPT code 81479** and assigned test specific pricing at **\$1,743.95 per test**

Gross Margin Stable YTD

+70%

YTD Gross Margin and disciplined cost management leading to 5% YOY increase in adjusted operating expense for the third quarter of 2022

Tuck In Acquisition Completed

Acquired **Gateway Genomics**, a personal genomics company and developer of consumer genetic tests serving the women's health market

Building on strong Women's Health franchise

Myriad genetics

Gateway  Genomics

Personal genomics company with the mission to develop leading-edge genetic tests that give families a new level of understanding about their future children

SneakPeek joins the Women's Health business as the #1 selling early gender DNA test

Women's
Health
Products

MyRisk™
Hereditary Cancer Test

with RiskScore®
for all ancestries

Foresight®
Carrier Screen

Prequel®
Prenatal Screen

FirstGene™
Comprehensive Prenatal Screen

SneakPeek®
Early DNA Test

Transaction rationale

- Alignment with core Women's Health; Moving closer to the customer
- Strong brand reputation; 76-point Net Promoter Score (NPS)
- Expands brand awareness through consumer influence
- Synergy opportunities with Myriad Genetics customer base
- High revenue growth (forecast 20%+ CAGR over next 3-5 years)

Transaction price

- Cash purchase price of \$67.5 million; Earn-out of up to \$32.5 million upon the achievement of certain revenue, volume synergy and earnings-based targets



Active pipeline to drive long-term accelerating growth



FirstGene

4-in-1 prenatal screening

What is It? Single integrated assay for NIPS, carrier screen, fetal recessive status and feto-maternal blood compatibility on a single blood draw on one person

- **Market opportunity (SAM):** >1M patients
- **Key advantages vs. competitors:** Fewer inconclusive fetal recessive results, faster turnaround time; 3x lower cost of goods
- Established reimbursement

Target launch: 2H23



Precise Liquid

Robust tumor profiling & therapy selection

What is It? Comprehensive genomic profiling test; may serve as first-line offering or as reflex if solid tumor is insufficient

- **Market opportunity (SAM):** <300k patients
- **Key Advantages:** Panel size ~2x size (500 genes) of lead competitor; Precise uses both DNA/RNA; ease of use as part of Precise Oncology Solutions suite
- Established reimbursement path

Target launch: 2H23



Precise MRD

Minimal residual disease monitoring

What is It? Monitoring test based on whole genome sequencing to deeply interrogate tumor and detect recurrence earlier and help guide treatment decisions

- **Market opportunity (SAM):** ~1M patients
- **Key Advantages vs competitors:** targets 10x variants
- Known path to reimbursement

Target launch: RUO mid-23

Nicole Lambert, Chief Operating Officer



Mental Health: Setting another record

Using genetic insights to help physicians understand how genetic alterations impact patient response to antidepressants and other drugs.



Operating Results

Q3 '22 volume:

~97k

Q3 '22 revenue:

\$33.0M

GeneSight®
Mental Health Medication Test

Quarterly highlights

- Surpassed 2 million patients worldwide with GeneSight to date
 - Over two years of sequential quarterly volume growth
- Achieved highest ever quarterly volume level in the third quarter
- In September, reached an all-time high of monthly sales leads
 - Increasing awareness driven by digital search, SEO and lead form optimization



Women's Health: Volume growth in hereditary cancer testing

Leading health and wellness with best-in-class genetic insights for women of all ancestries, assessing cancer risk and offering prenatal solutions.



Operating Results

Q3 '22 volume:

~112k

Q3 '22 revenue:

\$54.3M

Quarterly highlights

- Women's Health hereditary cancer testing volumes returned to growth in the third quarter
 - Momentum going into the fourth quarter of 2022
- Myriad Complete suite of services increasing utilization in current provider base
- Tech-enabled tools continue to improve provider & patient ease of use
- Rollout of Women's Health portal shifts to the fourth quarter of 2022



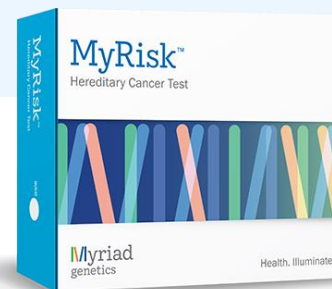
MyRisk™
Hereditary Cancer Test

with RiskScore®
for all ancestries

Foresight®
Carrier Screen

Prequel®
Prenatal Screen

2023E Launch
FirstGene™
Comprehensive Prenatal Screen



Oncology: Build on strong Hereditary Cancer Position & FDA approved companion diagnostic tests

Clarifying cancer treatment with genetic insights and companion diagnostic tests that are designed to work with corresponding drugs and treatments.



Operating Results

Q3 '22 volume:

~47k

Q3 '22 revenue:

\$69.2M

Quarterly highlights

- Precise Tumor volume levels and adoption rate continue to grow
 - Strong attachment rate to other Myriad Oncology products
- Positive feedback from oncologists regarding the Precise integrated results summary with new iterations to come
 - Precise integrated results summary provides quick results and key insights allowing oncologists to streamline their decision making process



MyRisk™
Hereditary Cancer Test

MyChoice® CDx
Myriad HRD Companion Diagnostic Test

EndoPredict®
Breast Cancer Prognostic Test

Prolaris®
Prostate Cancer Prognostic Test

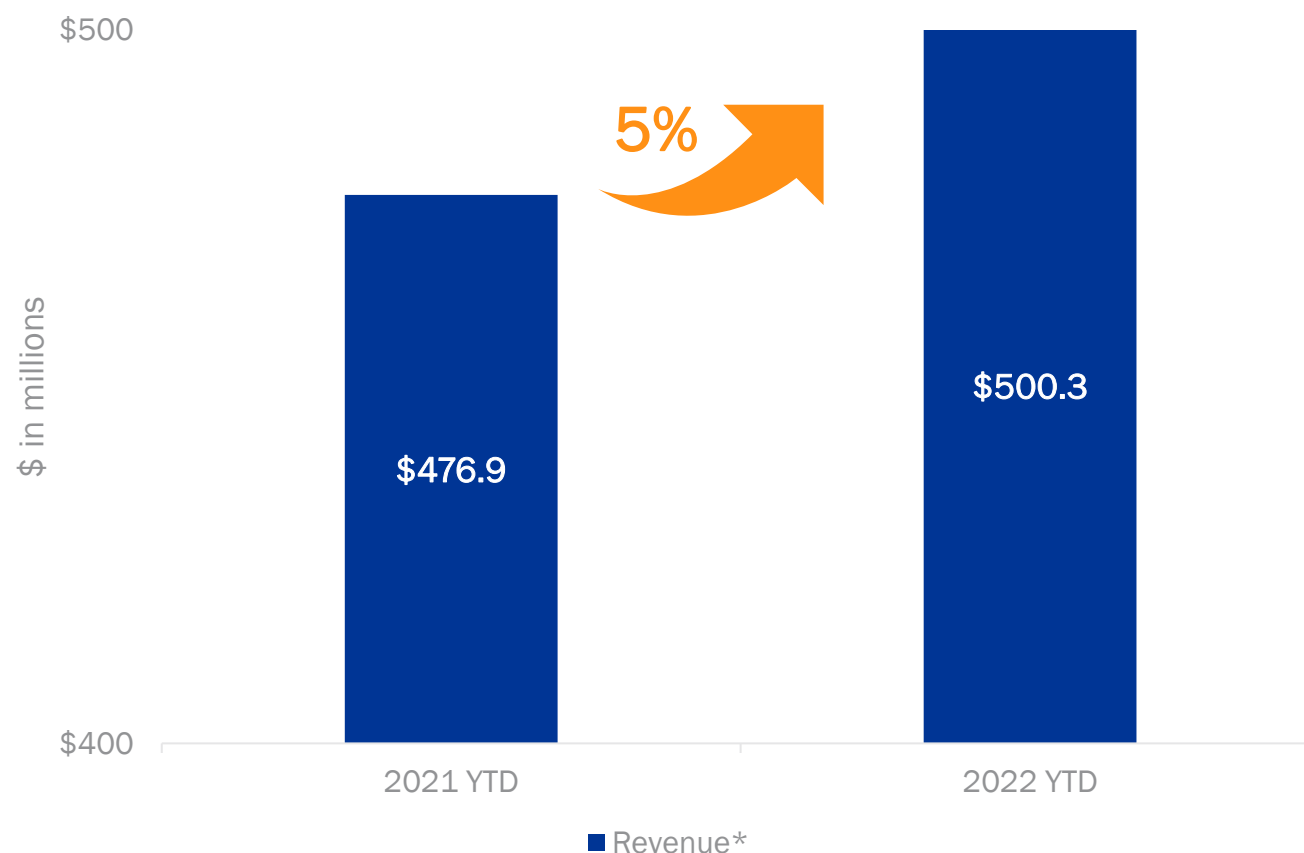
BRCAAnalysis CDx®
Germline Companion Diagnostic Test

Precise™ Tumor
Molecular Profile Test

Bryan Riggsbee, Chief Financial Officer



Organic revenue growth driven by GeneSight

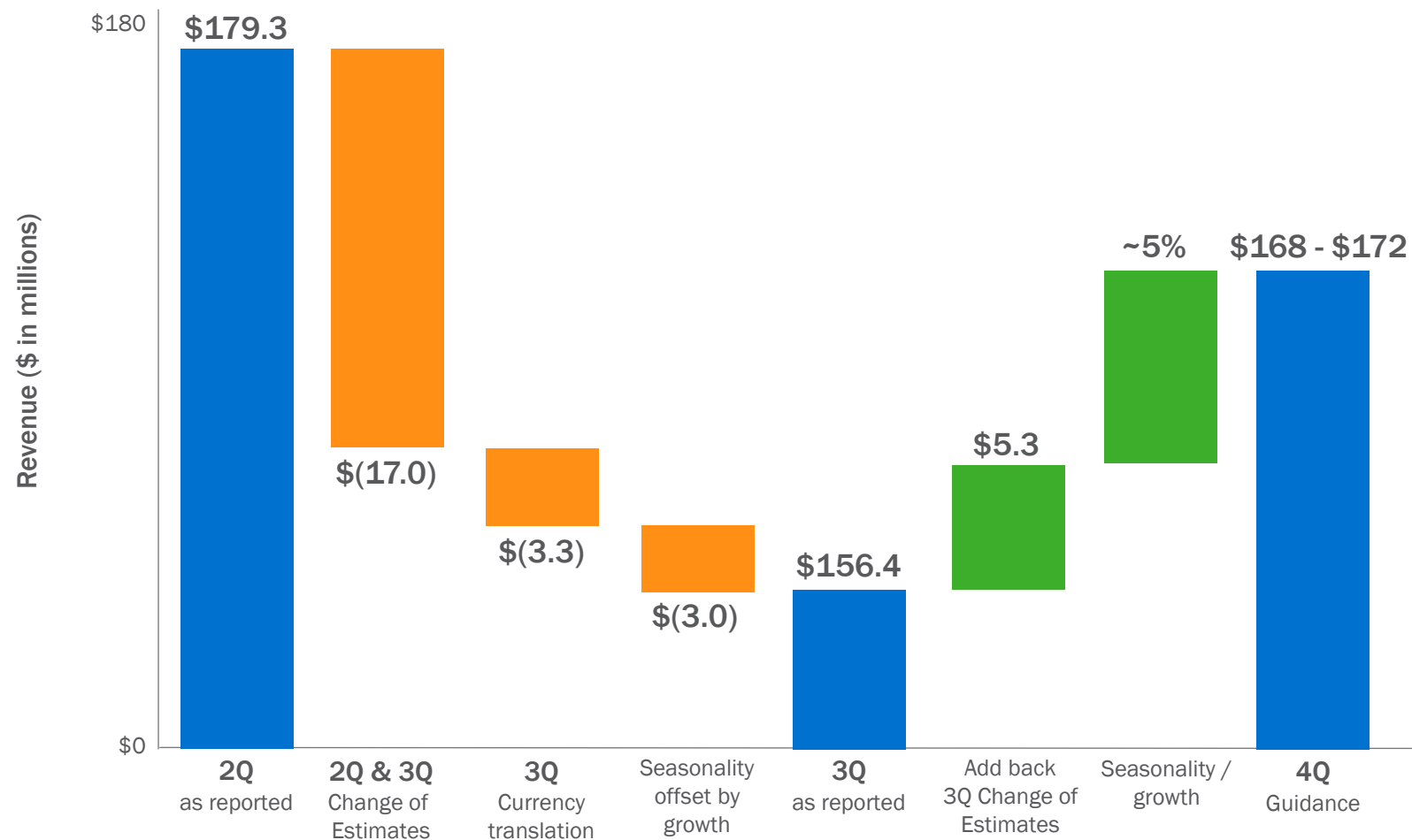


*Excludes revenue from divested businesses

Revenue Notes:

- 2% headwind to growth YTD from \$7.1 million impact of currency translation (YTD22) and a \$4 million non-recurring milestone payment in third quarter 2021
- Revenue growth driven by:
 - HCT volumes +4% year-over-year in the third quarter
 - GeneSight: +40% vol growth YTD
 - myChoice CDx: +47% vol growth YTD
 - Polaris: double digit vol growth YTD

Revenue progression reflects normal seasonal trends; 2Q22 – 4Q22E



Takeaways:

- Third quarter reflects normal seasonality offset by growth
- Headwind to third quarter revenue compared to previous quarter includes:
 - ~\$17.0 million change of estimates (2Q: +\$11.7 million, 3Q: -\$5.3 million)
 - ~\$3.3 million from the impact of **currency translation**
 - Normal seasonal trend
- Fourth quarter guidance reflects normal seasonal growth

Adjusted operating expense trends stable in difficult inflationary environment and reflect growth initiatives



- Company continues to manage Adjusted OpEx prudently. Increase driven by:
 - Strategic investments in technology and tech-enabled commercial tools
 - Prioritized spend in R&D pipeline development
 - Inflationary pressures in wages, supply chain, freight, etc.

Updated fiscal year 2022 financial guidance

(\$ in millions, except per share amounts)

Revenue		
Updated	\$668 - \$672	
Previous	\$670 - \$700	
Change	Decrease midpoint \$15	
Gross Margin %		
Updated	70%	
Previous	70% - 72%	
Change	1% decrease from the midpoint of previous range	
	GAAP	Adjusted* (Non-GAAP)
Operating Expenses		
Updated	\$599 - \$601	\$504 - \$506
Previous	\$585 - \$595	\$490 - \$500
Change	Increase midpoint \$10	Increase midpoint \$10
Earnings (Loss) Per Share		
Updated	\$(1.35) - \$(1.30)	\$(0.35) - \$(0.30)
Previous	\$(1.10) - \$(1.00)	\$(0.10) - \$0.00
Change	Decrease EPS \$0.25 - \$0.30	Decrease EPS \$0.25 - \$0.30

*Excludes the estimated impact of stock-based compensation of approximately \$40.0 million, non-cash amortization associated with acquisitions of approximately \$40.0 million and special items such as costs related to transformation initiatives of approximately \$15.0 million

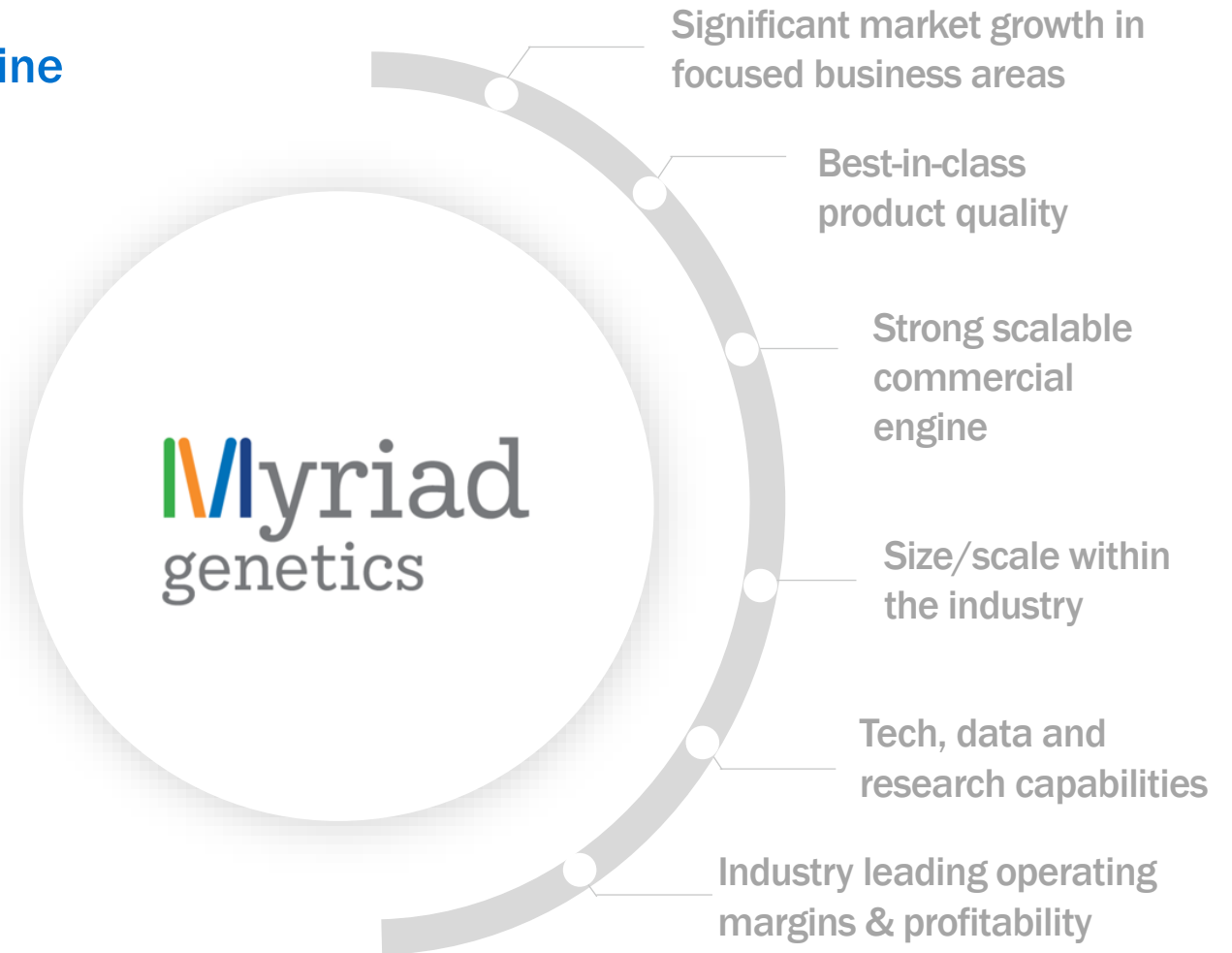
Takeaways:

- \$15 million reduction in full year revenue guidance driven primarily by headwinds from change of estimates (~\$5 million) and the estimated impact of currency translation (~\$7 million)
- Gross margins shift to lower end of previous guidance range due to impact of change of estimates and currency translation
- Operating expense guidance increased modestly to reflect the impact of inflation as well as investments made in technology, research & development, and commercial tools

Investment case: strengths and strategic advantages

Leader in genetic testing and precision medicine

- Growing test volumes
- Price stability & visibility
- Disciplined investment & cost management
- Effective capital deployment
- Future catalysts: robust pipeline supported by emerging enterprise, tech, and commercial capabilities



Q&A



Thank you

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