

# Advancing health through genetics and precision medicine

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January 9, 2023

Paul J. Diaz  
President and CEO  
Myriad Genetics



# Forward-looking statements and non-GAAP financial measures

**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. Market opportunity figures used in this presentation are estimates based on Company and third-party research.

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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](http://www.myriad.com).



## Revealing the power of genetic science – for everyone

### Mission

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

### Vision

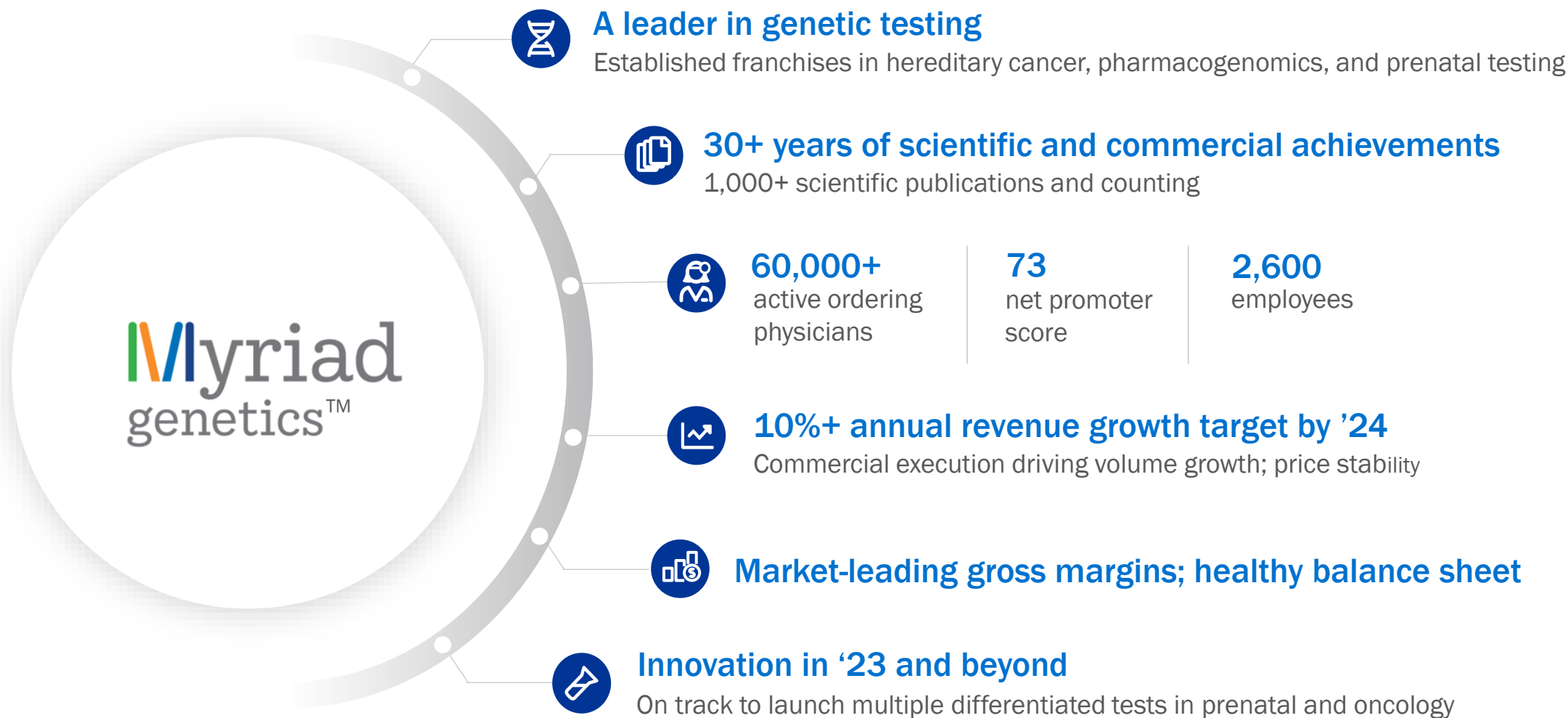
As a leader in genetic testing and precision medicine, we provide insights that help people take control of their health, and enable healthcare providers to better detect, treat and prevent disease.

Health. Illuminated.<sup>TM</sup>



# Moving from transformation to innovation and growth

# Myriad Genetics at a glance



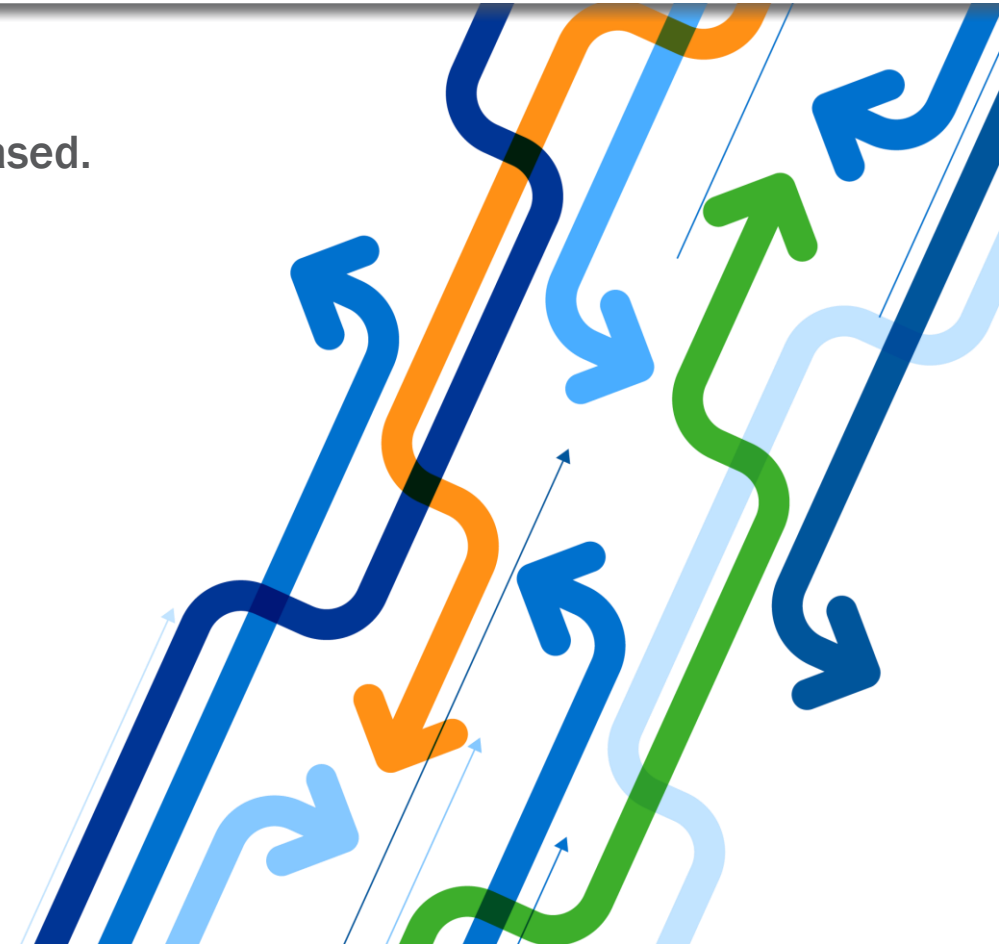
# Context, opportunities and challenges

Healthcare is quickly evolving to be **more patient-centered** and **value-based**.

**Genetic insights** and **precision medicine** can play an important role in advancing care, improving access and reducing costs.

**Myriad Genetics is evolving** to play a bigger role.

Molecular diagnostics, biotech, and biopharma **industries have experienced significant disruption** and **growing pains** over the last year creating organic and inorganic opportunities for Myriad Genetics.



**Healthcare providers and partners adjusting to better serve patients and consumers**



# A diversified growth story driven by three focused businesses



## Mental Health

### Business

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

### Market Size\*

**\$5 Billion**

### Operating Results

Q3 '22 volume:  
**~97K**

Q3 '22 revenue:  
**\$33.0M**



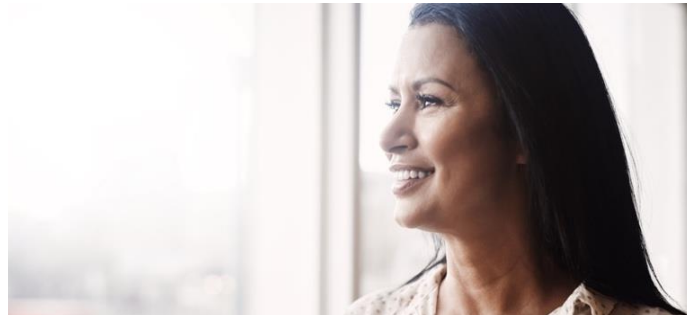
## Women's Health

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

**\$4 Billion**

Q3 '22 volume:  
**~112K**

Q3 '22 revenue:  
**\$54.3M**



## Oncology

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

**\$24 Billion**

Q3 '22 volume:  
**~47K**

Q3 '22 revenue:  
**\$69.2M**



# Mental Health: GeneSight® momentum continues

## 2022 achievements



**+40%**

YoY volume growth<sup>1</sup>



**+3K**

New providers added every quarter in 2022<sup>1</sup>



**1.6M**

Website visitors per year<sup>2</sup>



>95% of tests placed through **online portal**  
25% of orders by a clinician for **at-home testing**

## Next two years: Key growth drivers



Growing awareness of pharmacogenomic opportunities for mental health treatment;  
Driving physician adoption/utilization



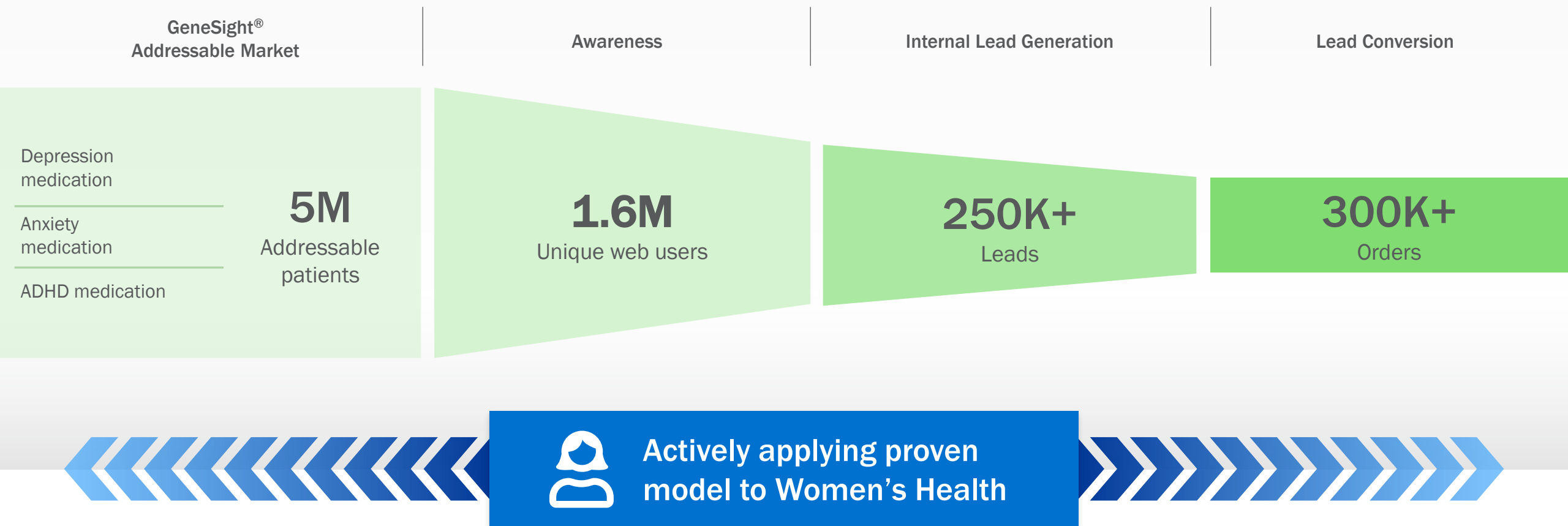
Expanding reimbursement coverage



Potential expansion of indications



# Effective and scalable commercial sales and marketing model







# Women's Health: Innovation to drive growth

## 2022 achievements



**+7%**

Number of ordering providers<sup>1</sup>



**+4%**

HCT test volume growth YoY<sup>2</sup>



**+18%**

per pre-natal test ASP improvement<sup>3</sup>



**Myriad** genetics™ |  Gateway Genomics

## Next two years: Key growth drivers

NOW

Deploying new sales and marketing model in Q1 '23

Improving access and ease of use through unified ordering portal

Q3 '23

**FirstGene™**

Comprehensive Prenatal Screen

New 4-in-1 prenatal offering for NIPS, carrier screen, fetal recessive status and feto-maternal blood compatibility



Positive recent guideline and recommendation updates

Gateway Genomics cross-selling synergies





## Product and channel expansion



- Expands Myriad's Women's Health portfolio with SneakPeek early gender DNA test, revealing babies' fetal sex at 6 weeks from home with 99% accuracy – earliest method yet
- Strengthens Myriad as trusted lab for prenatal and hereditary cancer testing
- Extends market reach via direct-to-consumer website, online channel partners, and 1,850 clinicians
- SneakPeek revenue grew at 20%+ CAGR over the last three years



**#1** selling DNA test on Amazon

**Top-searched** fetal sex test on Google – 9K+ 4.5-star reviews

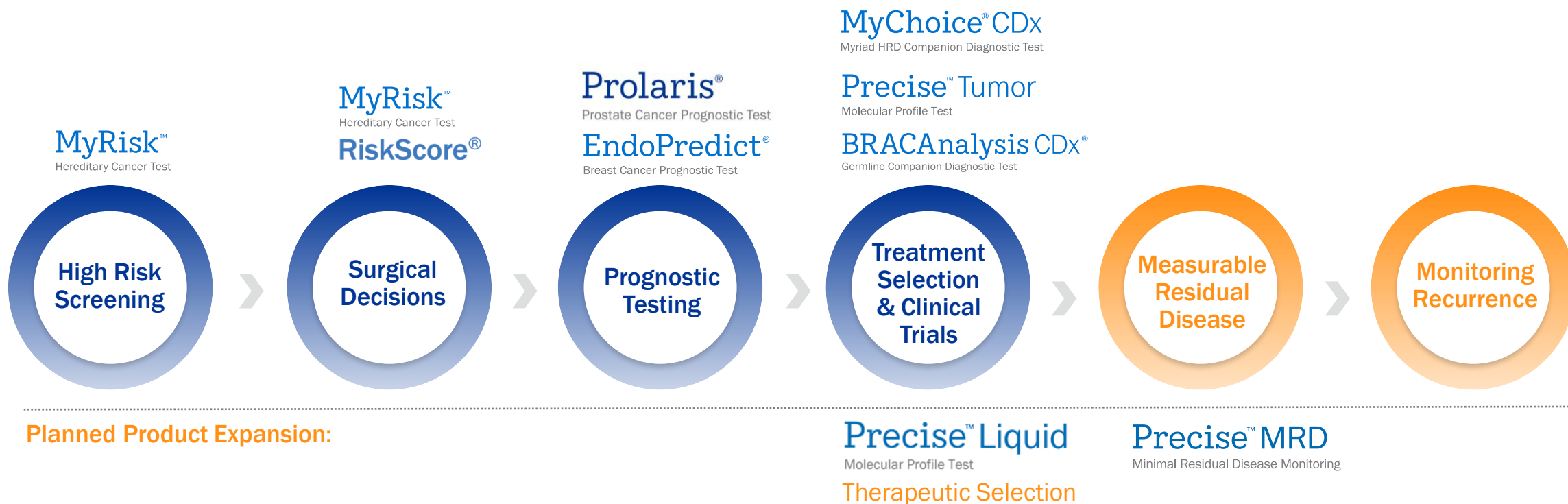
**4M** annual website visitors

**SneakPeek Snap™** blood collection device – easy, painless

**Excellent** net promoter score: 76

**750,000** SneakPeek tests to date

# Expanding breadth of portfolio addressing real-world community needs



## Next two years: Key growth drivers

- New commercial team leadership  
Michael Lyons, general manager
- Precise Oncology Solutions ramp
- Prolaris improved coverage
- Precise MRD for Pharma (Mid '23)
- Clinical utilization ('24)

# Enhancing our commercial capabilities to drive future growth



## Attracting top talent in key strategic areas

Glenn Farrell  
CHIEF MARKETING OFFICER

Marc Leighton  
SVP OF PRODUCT MANAGEMENT

Michael Lyons  
GENERAL MANAGER OF ONCOLOGY

John Oberg  
SVP OF BUSINESS DEVELOPMENT

Lisa Olson-Coombe  
VP OF LAB TRANSFORMATION



## Deploying new commercial sales and marketing capabilities

- Deploy proven GeneSight® commercial model in Women's Health and Oncology
- Adapt our go-to-market model to large health systems by building enterprise-wide relationships



## Strengthening engagement and product messaging

- Narrowed competitive gap on perception among providers and patients
- Engagement with Genetic Counselor community



## Extending value beyond product quality to lead on the experience and accessibility

- Solved for price transparency and patient affordability
- Partnered with EPIC on EMR
- Roll out unified ordering portal and ongoing improvements to Myriad Complete™

# Active pipeline to serve patients and providers

## Women's Health

### 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

#### Key advantages

- Fewer inconclusive fetal recessive results; faster turnaround time; 3x lower cost of goods
- Established reimbursement path

Target launch – Q3 '23

## Oncology

### Precise™ Tumor

Robust tumor profiling & therapy selection

#### What is It?

Pan-cancer comprehensive genomic profiling test using Illumina TruSight Oncology 500; may serve as first-line offering

#### Key Advantages

- Panel size ~2x size (500 genes) of lead competitor; uses both DNA/RNA; ease of use as part of Precise Oncology Solutions
- Established reimbursement path

Commercialized – 2022

### 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

#### Key Advantages

- Panel size ~2x size (500 genes) of lead competitor; uses both DNA/RNA; ease of use as part of Precise Oncology Solutions
- Established reimbursement path

Target launch – 2H '23

### Precise™ MRD

Minimal residual disease monitoring

#### What is It?

Monitoring test based on whole genome sequencing to deeply interrogate tumor, detect recurrence earlier and help guide treatment decisions

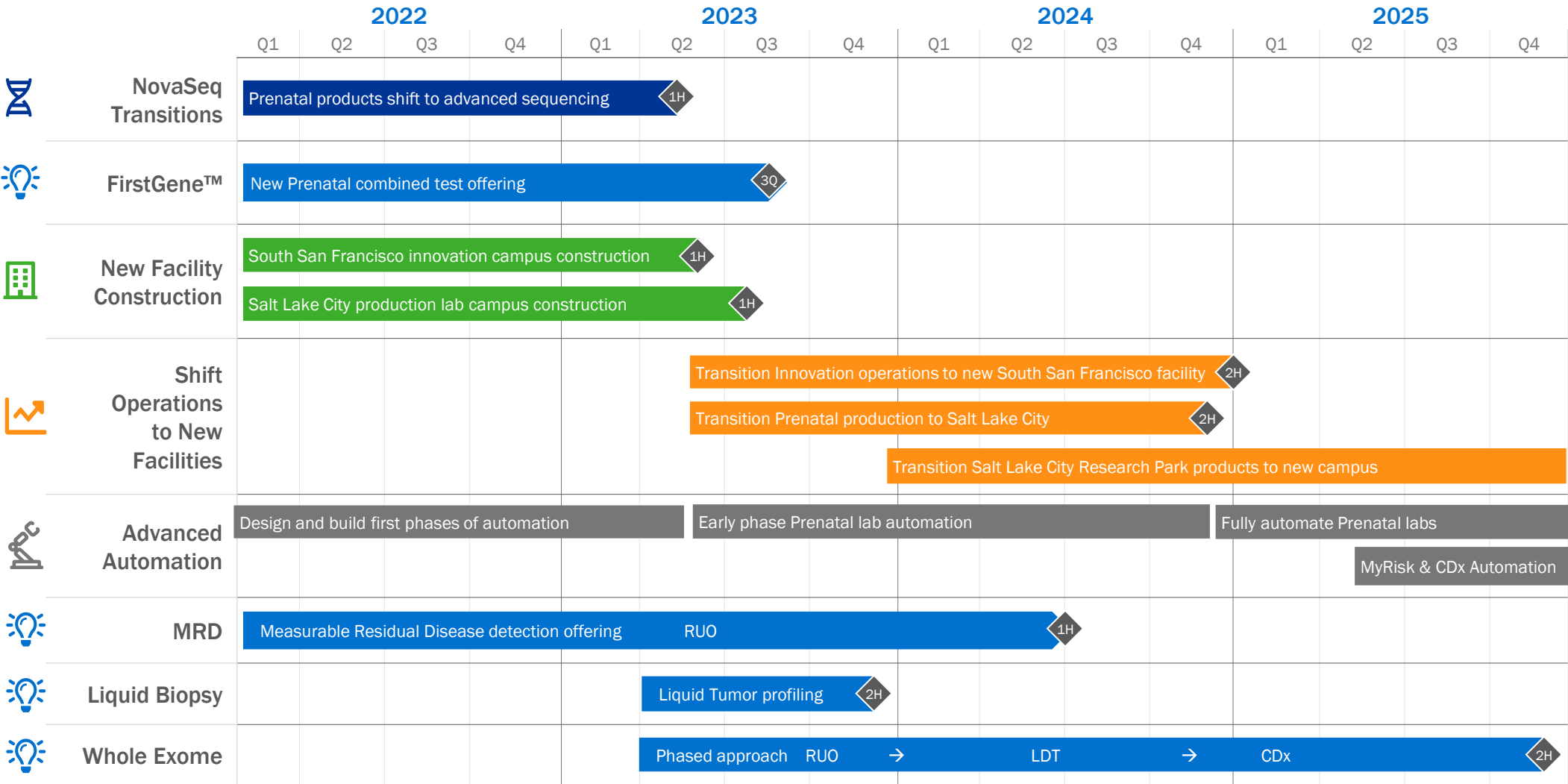
#### Key Advantages

- Targets 10x variants
- Known path to reimbursement

Target launch – RUO\* mid-23



# Execution plan supported by significant investment and top talent



**\$80M\***  
investment in  
modern labs

**\$12M**  
annual savings  
starting in  
2025

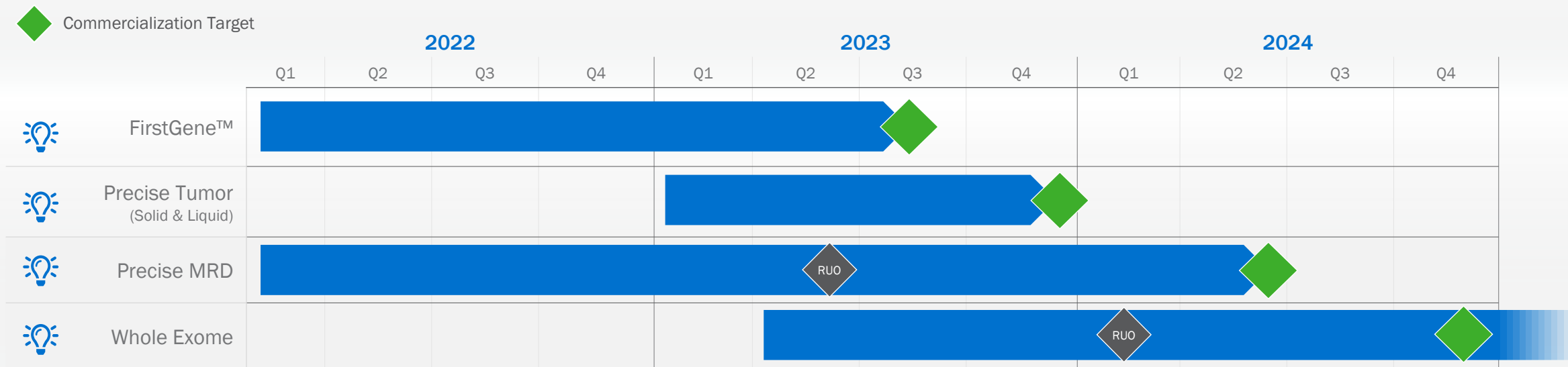
# Advancing health through genetics and precision medicine

Innovation and upcoming product launches

Dale Muzzey, Ph.D.  
Chief Scientific Officer  
Myriad Genetics



# Entering an exciting period of commercialized innovation



## FirstGene™

4-in-1 prenatal screening

### What is it?

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# FirstGene™

4-in-1 Prenatal Screen

## Advantages relative to alternative approaches

**3X**

the number of  
genes<sup>1</sup>

**2X**

faster  
turnaround  
time for fetal  
affected  
status<sup>2</sup>

**3X**

fewer samples  
with  
inconclusive  
fetal recessive  
results due to  
low fetal  
fraction<sup>3</sup>

**3X**

lower COGS<sup>4</sup>

1 Expected panel size of FirstGene compared to UnityScreen panel

2 FirstGene will perform fetal recessive testing in a single assay, rather than two sequential assays

3 Estimate based on comparison between FirstGene internal data and Westin et al., 2022, American Journal of Hematology

4 Estimate based on internal analysis of running FirstGene versus separately running carrier screening, aneuploidy NIPS, and single-gene NIPS



# 4-in-1 Prenatal Screen

## FirstGene™

4-in-1 Prenatal Screen



Single blood draw  
on **one** person

NIPS for common  
aneuploidies



Carrier screening  
for common  
conditions



Fetal recessive  
status (affected,  
carrier, normal)



Feto-maternal  
blood compatibility

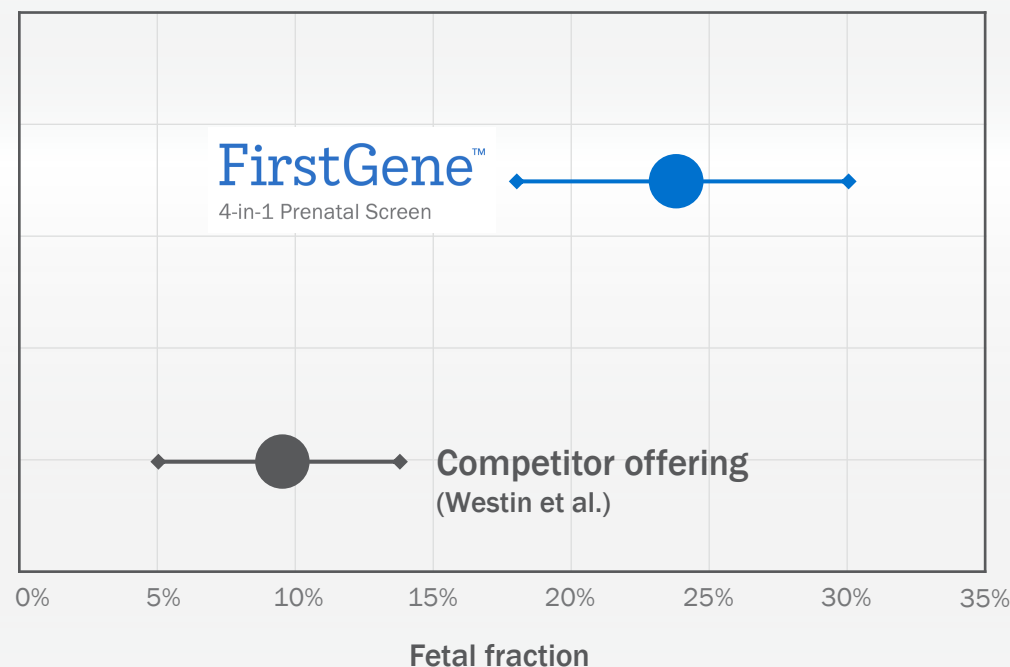
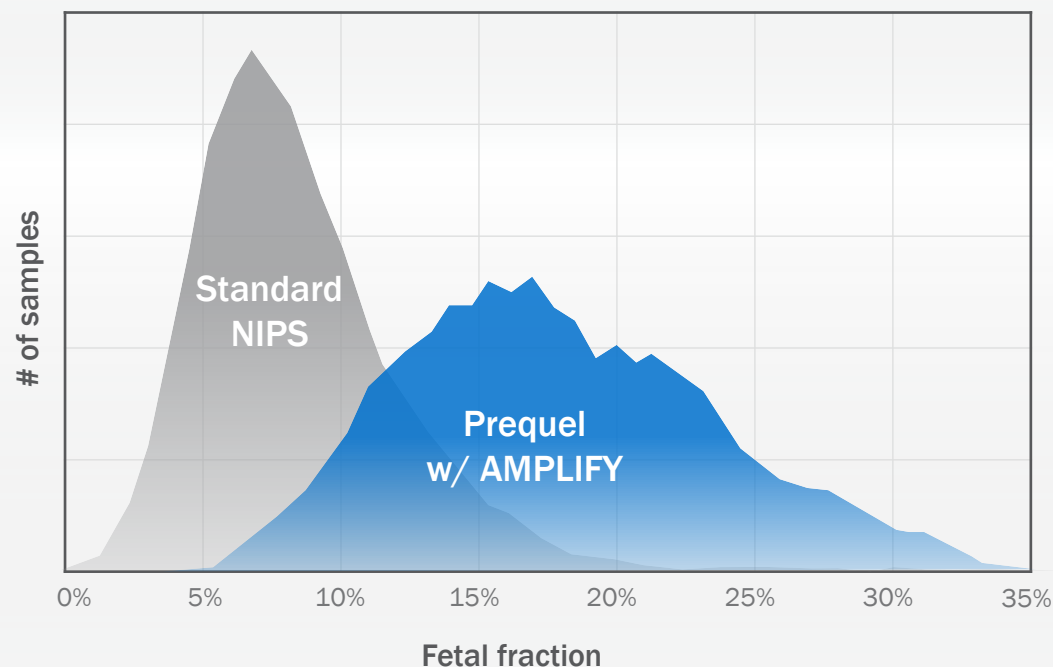


No testing of  
father required





# FirstGene™ powered by AMPLIFY™ technology



FirstGene  
estimated  
to have  
**3X**  
fewer  
samples with  
inconclusive  
fetal recessive  
results due to  
low fetal  
fraction\*



Take the AMPLIFY technology from Prequel  
and port to FirstGene for superior fetal fraction

# Before getting to MRD... an important update to our Comprehensive Genomic Profiling offering



## Precise™ Tumor

Molecular Profile Test



## Precise™ Liquid

Molecular Profile Test

Launch planned for 2H '23

- Both solid and liquid assays test >500 genes; solid test includes RNA analysis to detect fusions
- Precise Liquid can serve as stand-alone product for certain indications and reflex for cases where solid tumor sample is insufficient or low-quality
- Underlying panel utilized in **>75 peer-reviewed manuscripts**, including clinical validation studies

# Precise™ MRD

Minimal Residual Disease Monitoring

## Advantages<sup>1</sup> relative to alternative approaches

**30X**

More sites  
interrogated via  
Precise MRD

**>10X**

Lower tumor-  
fraction detection  
threshold

**100X**

More of the  
cancer genome  
explored



Expect to announce pilot study  
soon with leading cancer center



# Serial MRD monitoring can detect recurrence prior to imaging



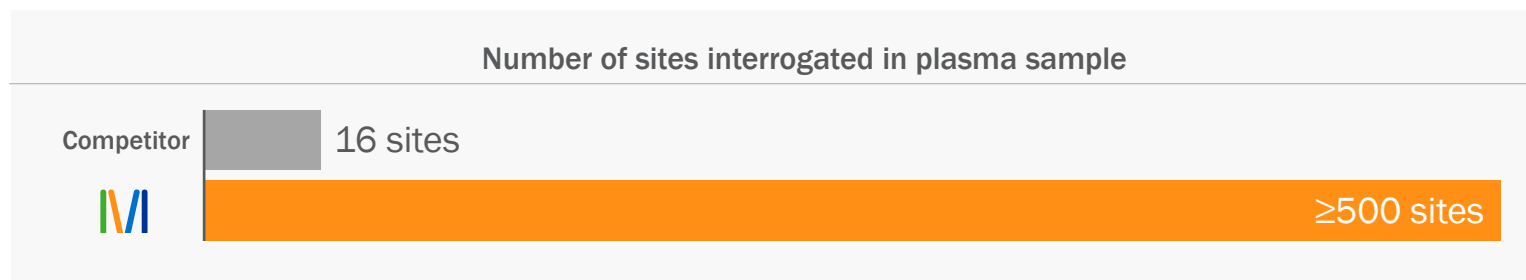
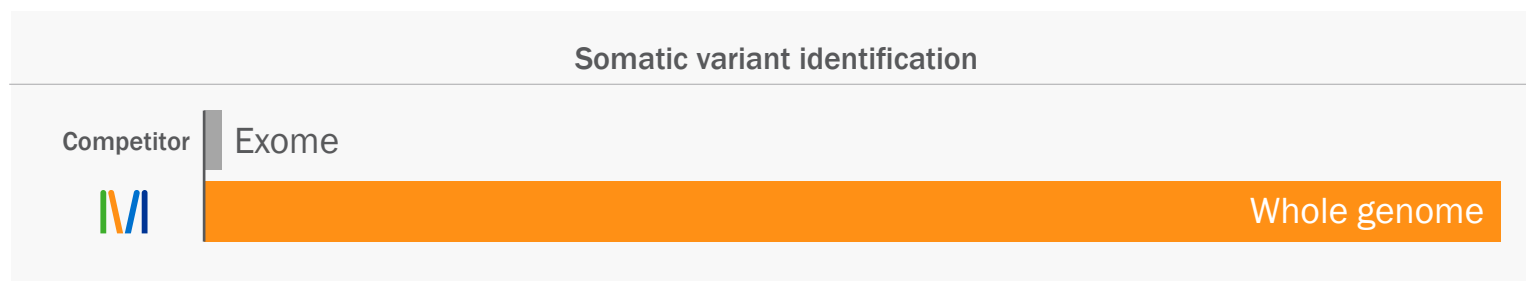
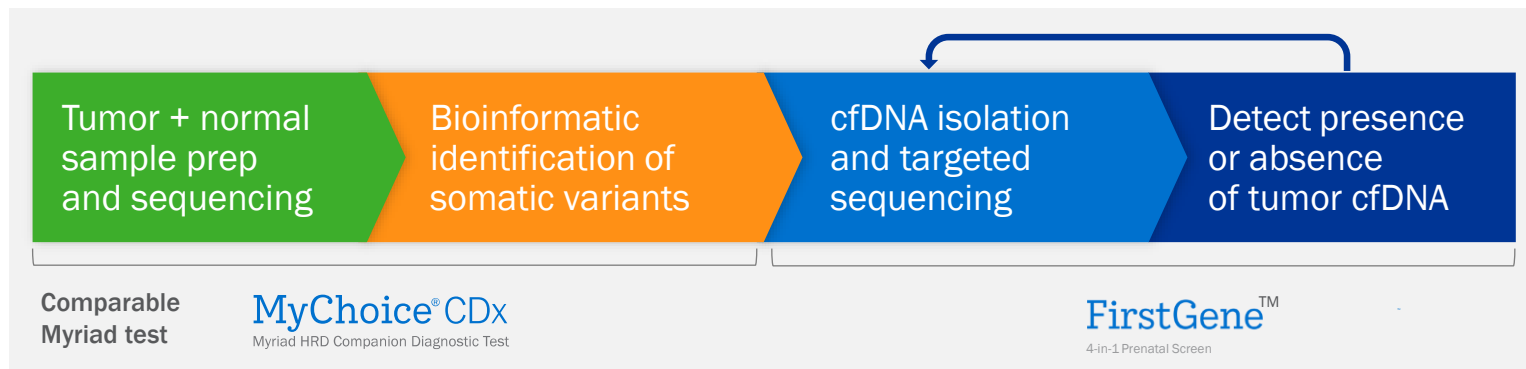
MRD testing detects tumor recurrence earlier than imaging

MRD measures tumor-derived cell-free DNA in blood plasma via sequencing

- Two main flavors of MRD:
- Tumor-informed optimized for sensitive and specific detection of patient’s particular tumor
  - Tumor-naïve confers speed advantage only for earliest time point

Myriad’s Precise™ MRD is a high-definition MRD assay, informed by tumor-specific variants across the whole genome

# High-definition MRD: differentiation built upon existing competencies



Earlier detection of recurrence



Higher sensitivity in more tumors

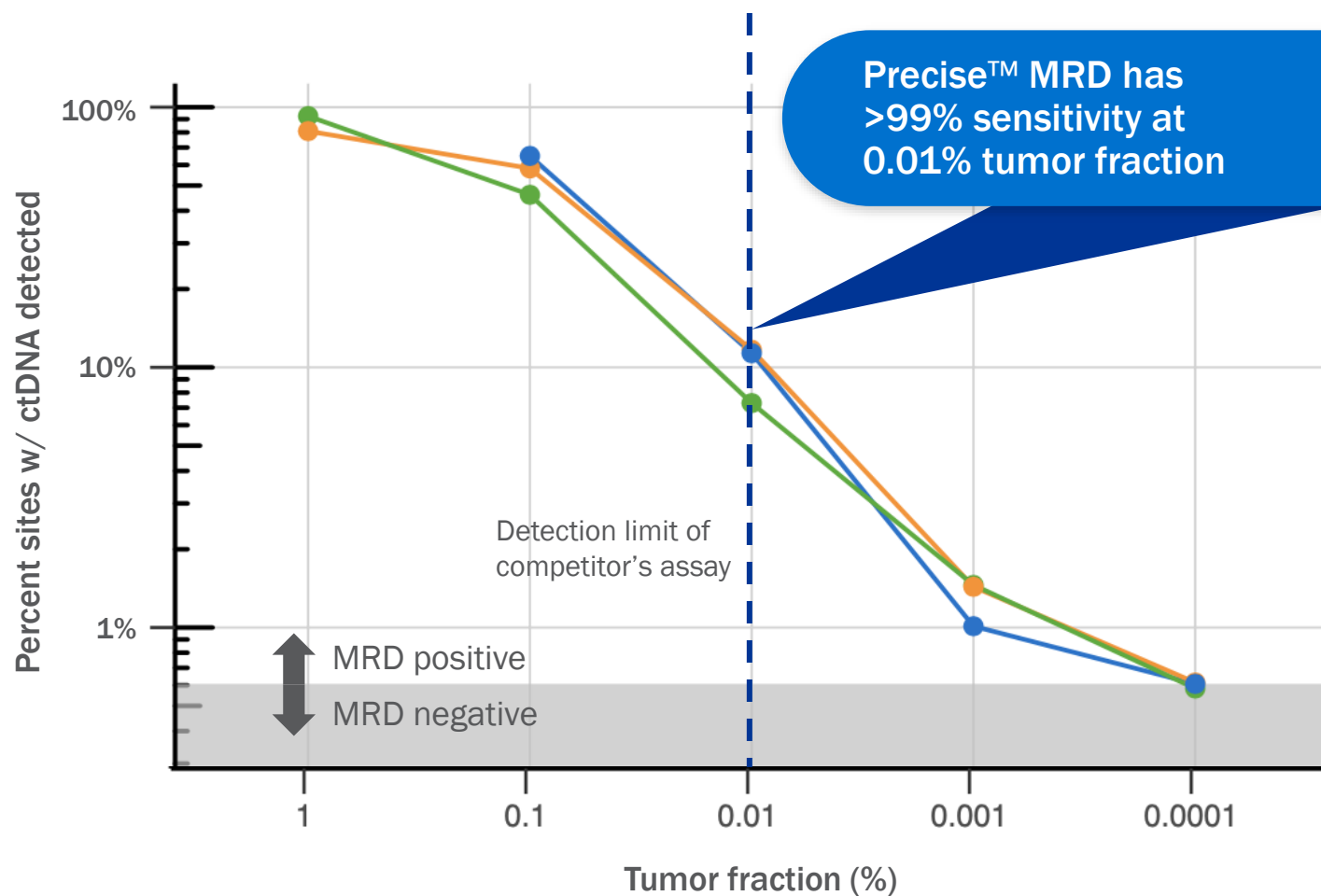


More sites





# Excellent performance of high-definition MRD across tumor types



- >300 sites provide very high confidence at 0.01% tumor fraction
- Approach works consistently across tumor types
- Efforts underway to lower detection threshold to call at 0.0001%

● Colorectal

● Endometrial

● Ovarian

# High-definition MRD: key milestones



2023

## Launch Research-Use-Only (RUO) test in mid-'23

Run entirely in-house; mostly automated

### Submit analytical validation for peer review

Conference abstracts and journal article

### Partner on retrospective clinical validation

Work with leading cancer centers eager to use HD-MRD

### Begin prospective clinical validity study

Working with Intermountain Healthcare; other institutions onboarding

### Apply HD-MRD for biopharma partners

Gain investigational-device exemption status for use in prospective trials



2024

## Launch Lab Developed Test (LDT)

Focus on *BRCA*-related cancers

### Publish clinical validity studies

Retrospective longitudinal cohorts; one per indication

### Submit for reimbursement to CMS

Show non-inferiority to currently covered tumor-informed tests

### Commence clinical-utility study

Focus on provider utilization and patient outcomes

### Scale laboratory operations

Low-touch, high-capacity, and high-quality with low COGS

# Advancing health through genetics and precision medicine

## Financial highlights and closing comments

Paul J. Diaz  
President and CEO  
Myriad Genetics

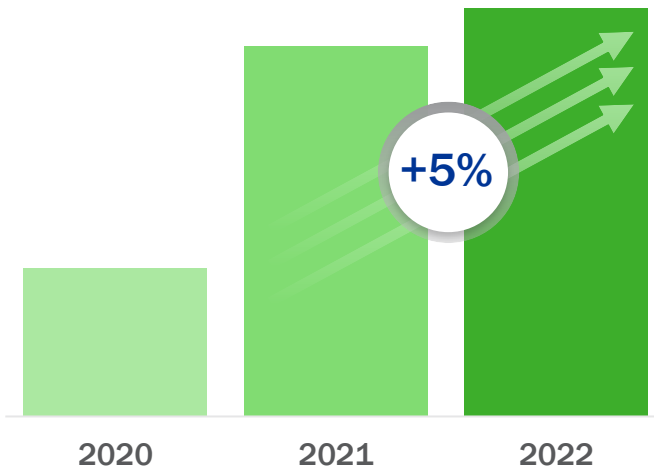


# Financial highlights:

## Accelerating growth through prudent investment strategy

Total revenue<sup>1</sup>

YTD Q3 '22  
**\$500 Million**



**71%**  
Adjusted  
gross margin<sup>2</sup>



Strong balance sheet with minimal cash burn



Continue to invest in high ROI opportunities within core areas



Committed to enhancing our lab infrastructure - Labs of the Future strategy



Disciplined capital deployment

# Our path to 10%+ annual revenue growth target by 2024

Convey Myriad's competitive differentiation and our commitment to being a **reliable genetic testing partner** to patients and providers

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Extend **commercial sales and marketing model from Mental Health to Women's Health and Oncology** to reach a broader set of physicians and raise awareness with patients who should be tested

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Continue to **make it easier to partner with us**: ease of ordering, EHR integration, data sharing for clinical care, scientific research and at home testing

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Successfully launch **FirstGene™** and **Precise™ Liquid** in 2023 and **Precise™ MRD** for Pharma use in 2023

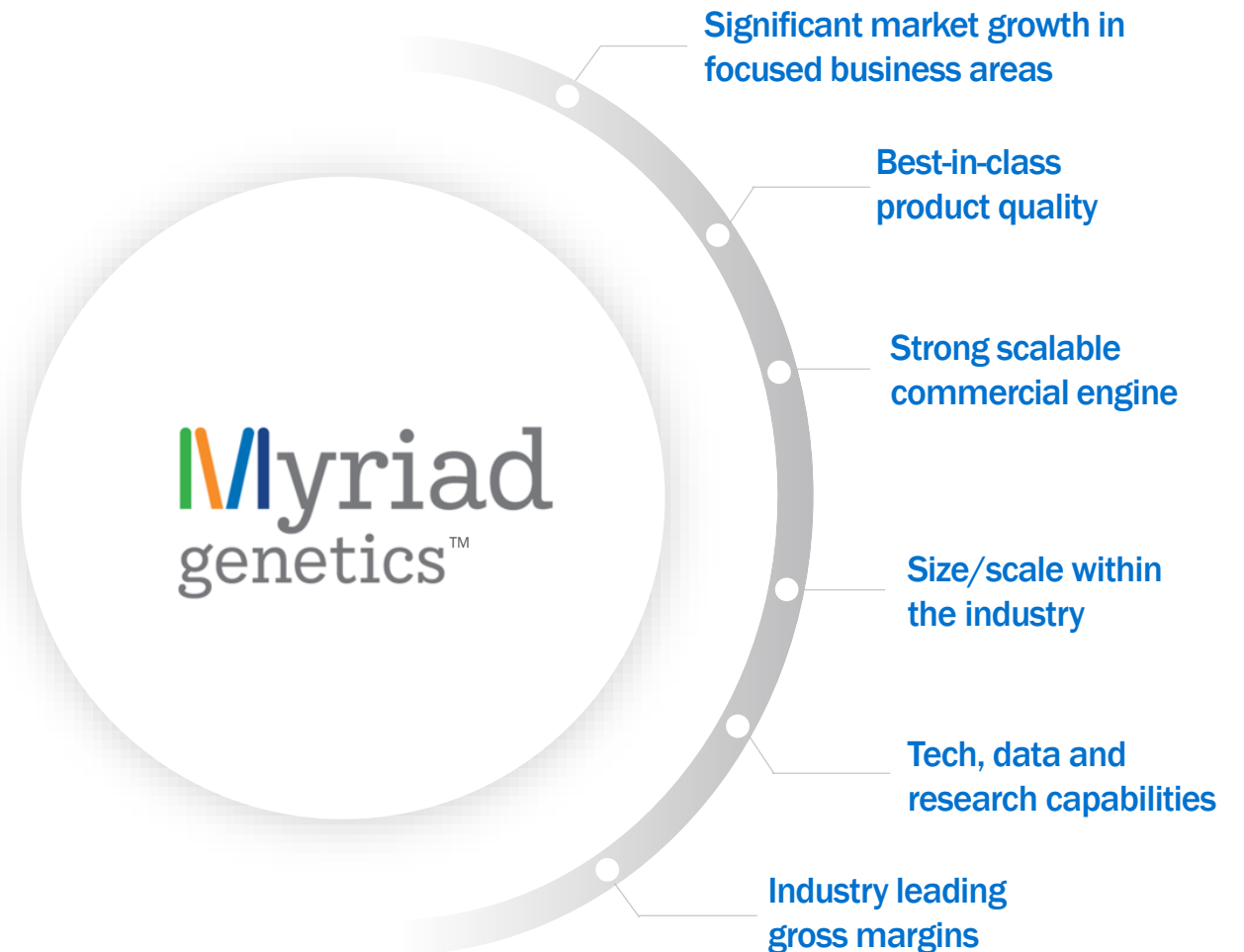




# Investment considerations: Myriad strengths and strategic advantages

## Leader in genetic testing and precision medicine

- Transformation and growth strategy on track
- Broad and growing commercial capabilities with 60K+ healthcare providers ordering Myriad products across Women's Health, Oncology and Mental Health
- Commercial platform with market-leading breadth of payer relationships and revenue cycle management capabilities
- Trusted, differentiated healthcare partner with specialized expertise



# Q&A

