Delivering value
Long-term growth and profitability
Bryan Riggsbee, Chief Financial Officer
Foundation for organic growth

9-12%
estimated organic revenue growth ‘22-'24

$638
2021 Revenue

$665
LTM 6/30 Revenue

~$670 - 700
2022 Revenue Guidance

1. Reflects “base” revenue in millions, and excludes revenue from divested businesses and COVID-19 testing

1. MyRisk stabilization
   - Recent 15 gene expansion for RiskScore for all ancestries
   - Streamlined ordering and EMR integration
   - New commercial sales and marketing model

2. Mental Health
   - GeneSight® momentum

3. Women’s Health
   - FirstGene™ - Combined Prequel and Foresight product launch
   - Expanded medical association guidelines

4. +3-4%

5. +2-3%

Oncology
   - Precise™ oncology solution launch
   - MyChoice™ CDx expansion
   - Prolaris® momentum
   - Precise™ Liquid launch in 2023

Upside
   - New oncology solutions including liquid biopsy and MRD
   - Women’s Health product and channel expansion
   - Companion diagnostics expansion of indications and pharma partnerships
   - M&A / strategic partnerships

Highly efficient and scalable revenue cycle operations

1. Reflects “base” revenue in millions, and excludes revenue from divested businesses and COVID-19 testing

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Mental Health: Significant GeneSight growth

Recent performance: GeneSight showing strong momentum in 2022

- **1H 2021**: $40 million
- **1H 2022**: $62 million (55% growth)

Next two years: Key growth drivers

- **GeneSight®**: Mental Health Medication Test
- **Double-digit growth**
- **Continued channel expansion along with increased physician adoption**
- **Additional published studies, including the PRIME study, to drive increased awareness and increased commercial coverage**
- **Ongoing macro tailwinds supporting increased focus on mental health and pharmacogenomics**

4-5% estimated contribution to ‘22-’24 organic revenue growth
Women’s Health: FirstGene launch to accelerate growth

Recent performance: Prenatal products driving growth

<table>
<thead>
<tr>
<th>1H 2021</th>
<th>1H 2022</th>
</tr>
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<tbody>
<tr>
<td>$53</td>
<td>$65</td>
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</table>

23% Growth

$53

$65

Prenatal Revenue ($ in Millions)

Prenatal Revenue

Next two years: Key growth drivers

Double-digit growth

Launch of FirstGene product in 2023 with strong ramp expected in 2023 and 2024

FirstGene ease of use expected to drive strong demand from patients and physicians

Greater payor coverage expected to drive improvements in ASP

Rising demand for NIPS products, partially driven by updated ACOG screening guidelines

3-4% estimated contribution to ‘22-’24 organic revenue growth
Oncology: Strength across portfolio

Recent performance: Strong tumor profiling growth

Tumor Profiling Revenue ($ In Millions)

<table>
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<tr>
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<th>1H 2021</th>
<th>1H 2022</th>
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<tbody>
<tr>
<td>$62</td>
<td>$66</td>
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7% Growth

Next two years: Key growth drivers

- Precise Tumor product launch expected to ramp up in 2023 with strong MyRisk and MyChoiceCDx attachment rate from ordering oncologists
- BRACAnalysis CDx increasingly used as a new companion diagnostic alongside therapeutics
- EndoPredict showing strength internationally due to improved reimbursement coverage
- MyChoiceCDx focus on pharma end market with expansion into new indications
- Improved commercial coverage for Prolaris driving increased adoption and volume increases

Low-to-mid single digit growth

2-3% estimated contribution to ‘22-’24 organic revenue growth

Tumor Profiling Revenue

1H 2021: $62
1H 2022: $66

9% Growth

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Project Phoenix: Discipline and governance

- Performance management and accountability
- Sustained staff engagement
- Operational visibility
- A scalable approach
- A robust organizational alignment model
- Standard processes and procedures
- Consumer-centric workflows
Project Phoenix: Customer experience

Approach: Unifying operations to remove customer friction

Impact

**Improved patient experience** via improved operational outcomes and accelerated balance resolution

**Improved communication** among internal and external customers

**Improved employee experience** via consistent expectations, increasing confidence and pride
Project Phoenix: Financial impact

- Increase in average cash collected per order
- Reduction in prior authorization and billing backlog
- 15% improvement in prior authorization success
- 15-20% increase in billing and prior authorization employee productivity
Significant progress achieved since 2020

Goals from May 2021 Investor Day

100-150 bps
in gross margin expansion over three years

$55-$60M
annualized run-rate OpEx savings by FY 2022

Return to profitability and positive free cash flow by Q4 2021

<table>
<thead>
<tr>
<th></th>
<th>Adj. Gross Margin</th>
<th>Adj. OpEx as % of Sales</th>
<th>Adj. EPS</th>
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<tr>
<td></td>
<td>68%</td>
<td>72%</td>
<td>72%</td>
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Commentary

- Gross margin expansion driven by optimization initiatives and lab efficiencies
- Reduction in run-rate OpEx as demonstrated by lower expense margin, driven by commercial reorganization, overhead savings from divestitures, and focused expense management
- Positive operating income via diligent expense management
- Approaching positive FCF
Strong and healthy balance sheet

Key Balance Sheet items as of June 30, 2022:

- **Strong cash position**
  - Cash and marketable securities: $284
  - Revolver capacity: $200
  - Total liquidity: $484

- Positive Free Cash Flow (FCF) coupled with nearly ~$500 million of liquidity provides optimal flexibility for organic investments as well as strategic M&A.
## Revenue reconciliation

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year 2021</th>
<th>Last Twelve Months Ended 6/30/2022&lt;sup&gt;2&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$690.6</td>
<td>$672.4</td>
</tr>
<tr>
<td>Revenue from Divested</td>
<td></td>
<td></td>
</tr>
<tr>
<td>businesses &amp; COVID-19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Testing&lt;sup&gt;1&lt;/sup&gt;</td>
<td>$(52.3)</td>
<td>$(7.5)</td>
</tr>
<tr>
<td>Base Revenue</td>
<td>$638.3</td>
<td>$664.9</td>
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1. Represents total revenue earned prior the divestitures of the Myriad myPath, LLC laboratory and Myriad RBM, Inc. in Q2 2021 and the Myriad Autoimmune business in Q3 2021. Additionally, prior to Q3 2021, the Company performed a limited amount of COVID-19 testing as a result of the pandemic.

2. Represents the last twelve months of revenue for the period ended June 30, 2022.
Closing remarks

Paul J. Diaz, President and CEO
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

Significant market growth in focused business areas

Best-in-class product quality

Strong scalable commercial engine

Size/scale within the industry

Tech, data and research capabilities

Industry leading operating margins & profitability
Key takeaways

- Early success in our transformation journey and the reset of our base of operations:
  - Reorganized and energized our team/culture/business processes to better serve our customers and support growth
  - Reduced complexity, lowered cost, and redesigned our commercial model to improve our operating and financial results
  - Launched several initiatives to improve our competitive position, elevate our products to their full potential, and accelerate growth
- Creating new avenues for long-term growth and profitability through new enterprise capabilities, R&D, technological innovations, M&A, and new partnerships