Myriad genetics®

43RD ANNUAL

JP Morgan Healthcare Conference

JANUARY 15, 2025

Forward-looking statements and Non-GAAP financial measures

Some of the information presented here today contains projections or other forward-looking statements regarding future events or the future financial performance of the Company.

FORWARD-LOOKING STATEMENTS AND DISCLAIMERS

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. All third-party marks—® and ™—are the property of their respective owners. Certain market and industry data has been obtained from third-party sources, which the Company believes are reliable, but the Company has not independently verified the information provided by third-party sources. Unless otherwise noted, market growth rates used in this presentation are estimates based on Company and third-party industry research.

The Company is in the process of finalizing its financial results for the quarter and full year ended December 31, 2024, and the following financial guidance, data, and other information is based on available information to date and is derived from preliminary, unaudited internal financial reports. This preliminary, unaudited financial information and data may change in connection with the finalization of the Company's year-end closing and reporting processes and financial statements for the quarter and full year December 31, 2024, and therefore, the following financial guidance, data, and other information may not represent the Company's actual financial results for the quarter and full year ended December 31, 2024.

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. Definitions of the non-GAAP financial measures and a reconciliation of the GAAP to non-GAAP financial results are provided in the Appendix to this presentation.

The Company does not provide forward-looking guidance on a GAAP basis for the measures on which it provides forward-looking non-GAAP guidance as the Company is unable to provide a quantitative reconciliation of forward-looking non-GAAP measures to the most directly comparable forward-looking GAAP measure, without unreasonable effort, because of the inherent difficulty in accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliations that have not yet occurred, are dependent on various factors, are out of the Company's control, or cannot be reasonably predicted. Such adjustments include, but are not limited to, real estate optimization and transformation initiatives, certain litigation charges and loss contingencies, costs related to acquisitions/divestitures and the related amortization, impairment and related charges, and other adjustments. For example, stock-based compensation may fluctuate based on the timing of employee stock transactions and unpredictable fluctuations in the Company's stock price. Any associated estimate of these items and its impact on GAAP performance could vary materially.

Myriad genetics®

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.

Myriad Genetics at-a-glance

84%
of our team rate Myriad a **"Great Place To Work"**

Recognized as one of **"America's best midsize companies"**

A leader in genetic testing
Established franchises in hereditary cancer, pharmacogenomics and prenatal testing

30+ years of scientific and commercial achievements
1,000+ scientific publications and counting

53,000+
active ordering healthcare providers[1]

72
net promoter score[2]

~2,740
employees[3]

11% year-over-year revenue growth (preliminary 2024 results)
- Commercial execution driving volume growth
- Revenue cycle engine elevating average revenue per test

Market-leading gross margins; healthy balance sheet

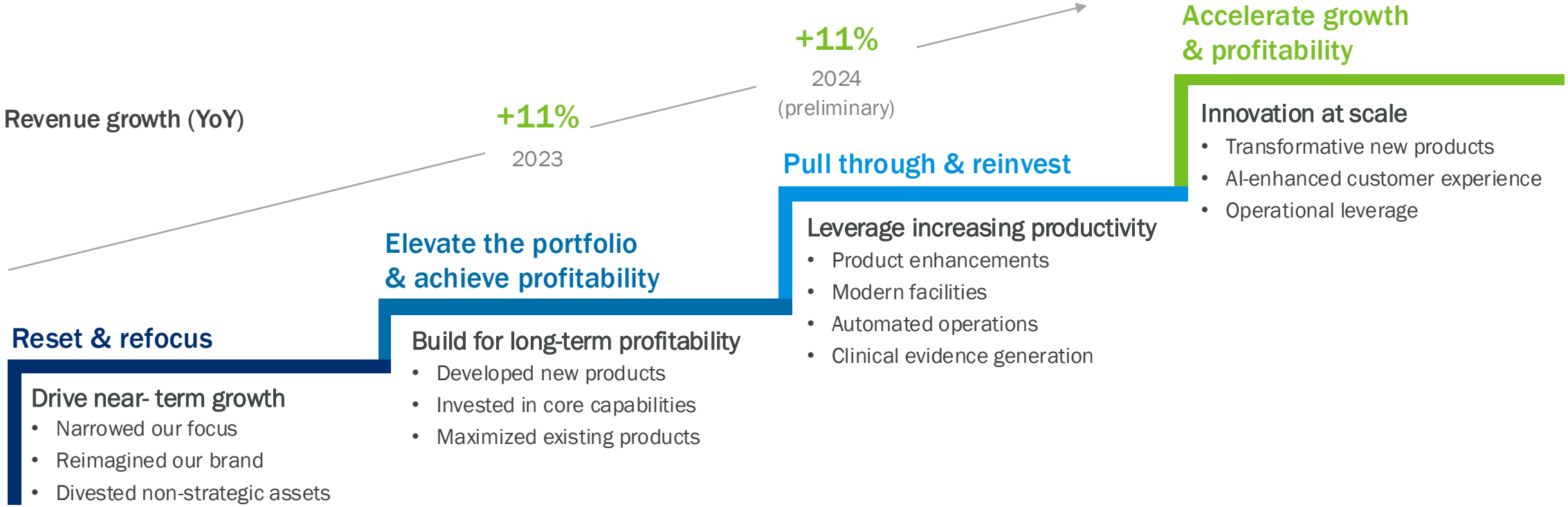
Innovation in '25 and beyond
Investing in core products and expected launch of multiple differentiated tests in prenatal and oncology through 2026

1. Total number of providers having placed an order in last 3 months, as of September 2024
2. As of July 2024
3. As of December 31, 2024

Myriad genetics®

Journey to revitalize Myriad Genetics and build foundation for future growth

Executing to deliver clinical value for patients and providers with a sustainable business model



	2022	2023	2024 preliminary	2026+ (long-term targets)
Revenue	$678M	$753M	$836 - 838M	• Double-digit revenue growth
Adj EPS*	($0.30)	($0.27)	Non-GAAP Adjusted EPS $0.14 - $0.15	• Maintain Gross Margin: 70%
		Positive adjusted profitability in Q4 2023		• Accelerate EPS and cash flow generation

* GAAP to non-GAAP reconciliations can be found in the appendix.

Myriad genetics®

Preliminary Q4 2024 financial results and introduce 2025 guidance

Q4 2024 results

Expect total revenue of **$209 – $211 million**

Expect non-GAAP adjusted EPS **$0.03 - $0.04***

Introduce 2025 revenue guidance of $840 – $860 million

Reflects United Healthcare's changes in medical policies for pharmacogenomics testing (including GeneSight) and international divestiture

* GAAP to non-GAAP reconciliations can be found in the appendix.

Myriad genetics®

Market dynamics in healthcare are creating new advanced diagnostics opportunities

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

Genomic insights and precision medicine playing an increasing role as adoption grows, improving access and reducing costs

Rapid acceleration of automation and advanced sequencing platforms giving rise to scalable models to engage/sell/manage operations

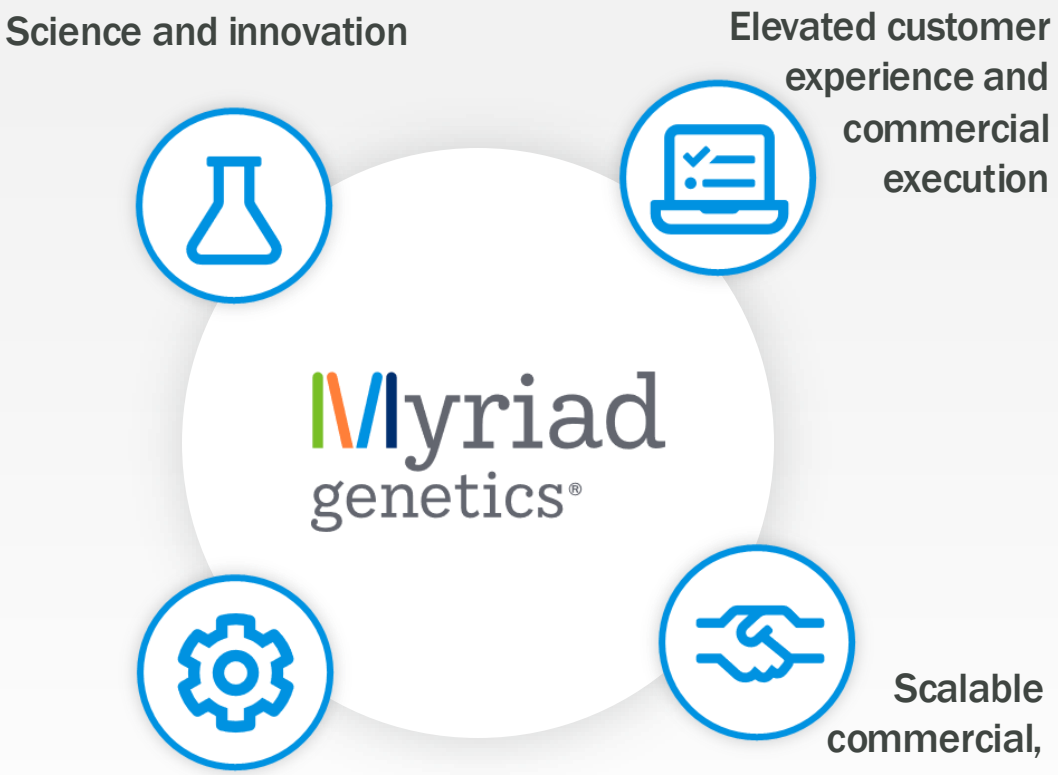
Scientific advances in new therapies fueling demand for supporting diagnostics and more therapy selection products

Ongoing market disruption in our sector presents market share gain opportunities for companies best positioned to win

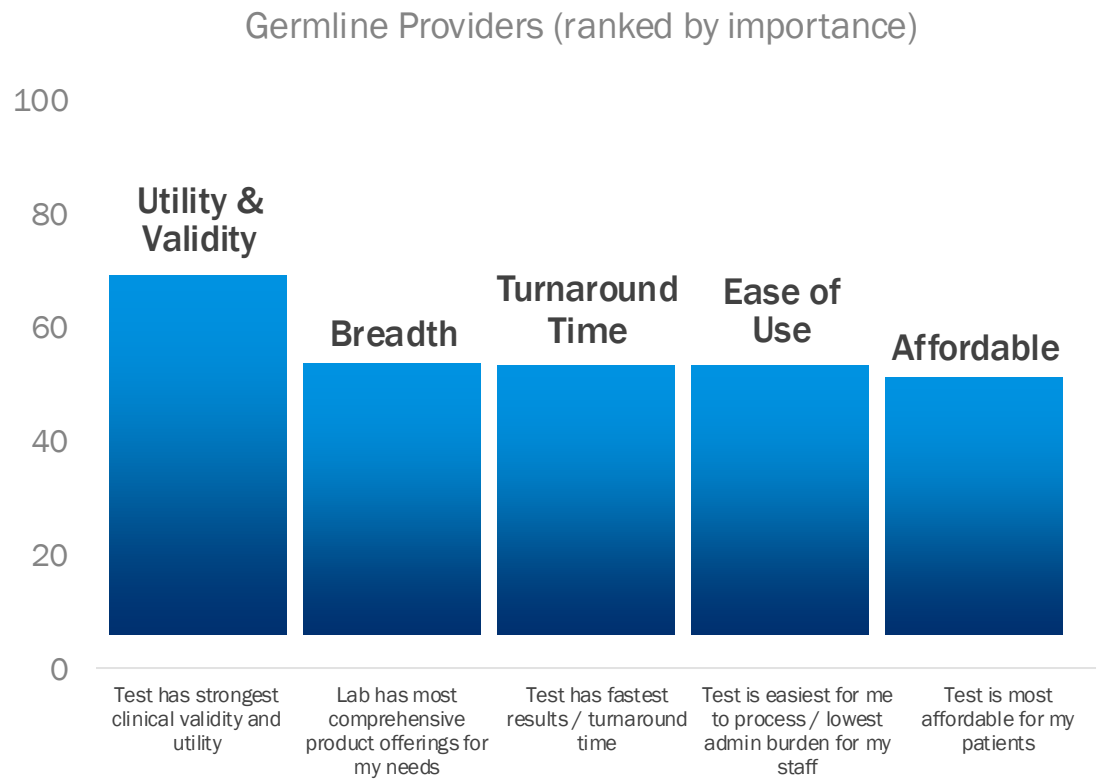
Myriad genetics®

Cornerstones of our future growth and innovation

4 Strategic Pillars

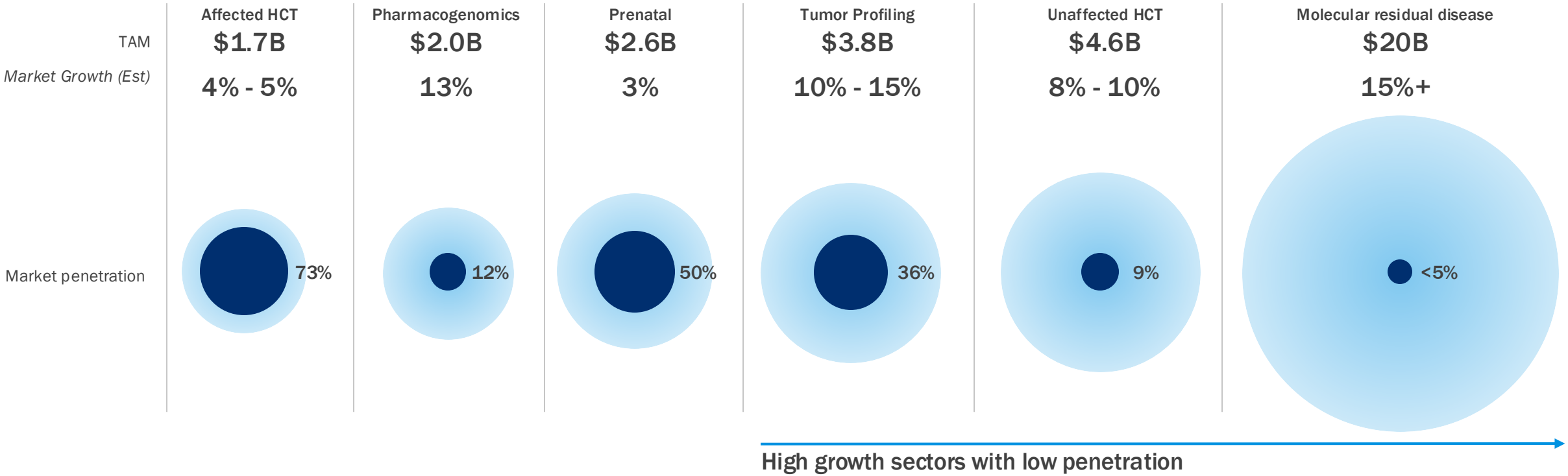


Top 5 Provider Test Requirements



Source: proprietary report from third party consulting firm, 2023.

A comprehensive set of diagnostic tools addressing large, fragmented and actionable markets



>$33B
of actionable market opportunity

Myriad expanding into **faster growth**
markets with several segments growing double digits annually

Myriad has a
top 3 position
in 4 out of 6 active product categories

Myriad genetics®

Source: GlobalData 2023, NIMH, ADAA, NCBI Definitive Healthcare 2023, and internal estimates

Oncology

Myriad genetics®

Clear strategy designed to leverage comprehensive portfolio and drive future innovation

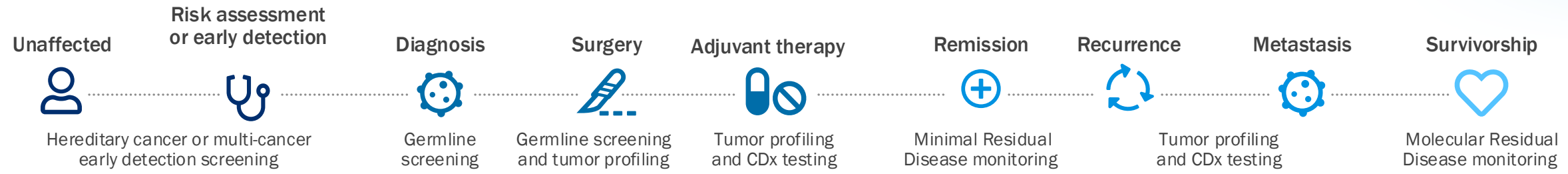
How we win

- Recognized brand and reputation for quality delivering diagnostic insights with clear clinical utility
- Across an easy-to-use comprehensive portfolio of offerings in the most prevalent cancer indications
- Focus on products most often desired by community oncologists with a clear path to guidelines and reimbursement
- With a BioPharma business driving evidence generation and profitable revenue

Strengthening our value proposition

- Expanding diagnostic offerings
- Adding indications and genes to existing oncology tests
- Reducing friction for providers with automated ordering and reporting
- Increasing focus and investment on evidence generation

Myriad Oncology Solutions



Risk & Early Detection	Diagnosis & Therapy Selection	Monitoring & Therapy Adjustment	Remission

MyRisk® with **RiskScore®**
Hereditary Cancer Test

MyChoice® CDx
Myriad HRD Companion Diagnostic Test

Target 2026 Launch
Precise® MRD
Molecular Residual Disease Monitoring

Precise Tumor®
Molecular Profile Test

FOLR1/FRα
Immunohistochemistry Test

Precise Tumor®
Molecular Profile Test

Target 2026 Launch
Precise® Liquid
Molecular Profile Test

PD-L1
Immunohistochemistry Test

Target 2026 Launch
Precise® Liquid
Molecular Profile Test

BRACAnalysis CDx®
Germline Companion Diagnostic Test

Prolaris®
Prostate Cancer Prognostic Test

EndoPredict®
Breast Cancer Prognostic Test

BRACAnalysis CDx®
Germline Companion Diagnostic Test

MyChoice® CDx
Myriad HRD Companion Diagnostic Test

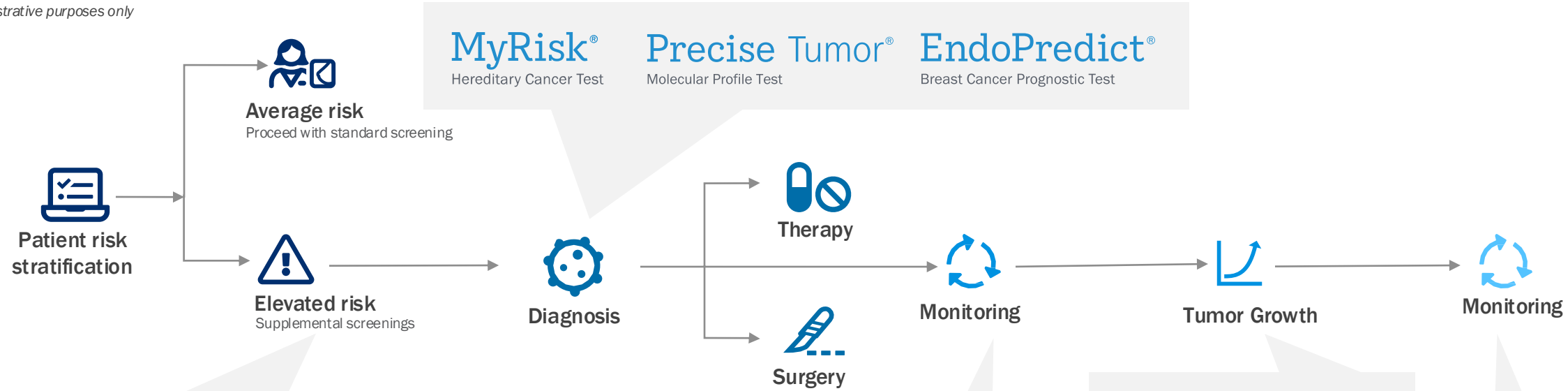
EndoPredict®
Breast Cancer Prognostic Test

Myriad genetics®

Myriad's position and legacy in Breast Cancer, across the continuum of cancer care, is unparalleled in the market today

Risk & early detection	Diagnosis & therapy selection	Monitoring & therapy adjustment	Remission

For illustrative purposes only



MyRisk® Hereditary Cancer Test | with **RiskScore®**

- **Increased surveillance** (e.g., annual MRI/US)
- **Risk-reducing interventions** (e.g., medication + surgical options)
- **Family considerations** (e.g., screening / genetic testing)

Precise Tumor®
Molecular Profile Test

Precise® MRD
Molecular Residual Disease Monitoring
Target 2026 Launch

Precise® MRD
Molecular Residual Disease Monitoring
Target 2026 Launch

Myriad genetics®

Women's Health

Myriad genetics®

Positioned to increase market share and profitability

How we win

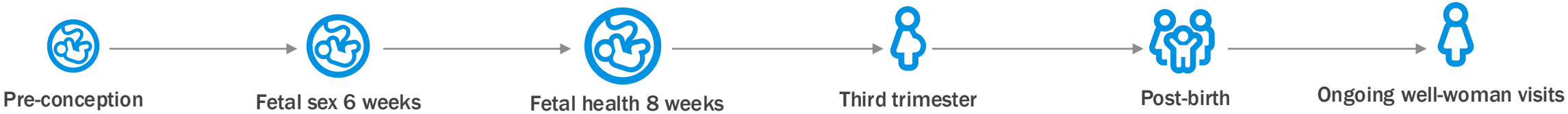
- Expand access and equity in genetic diagnostic insights
- With a portfolio of women's health tests spanning prenatal planning to cancer risk
- Societal guideline and payor coverage expansion driving increased adoption, improved reimbursement and margins

Strengthening our value proposition

- Enhancing prenatal products that improve patient access and deliver differentiated clinical utility
- Extending our leadership in cancer risk assessment with enhanced testing, ordering and reporting to deliver better insight and remove friction for providers
- Automating workflows to drive our breast cancer risk assessment programs tailored for large health care systems and OBGYN practices

Women's Health offers solutions throughout the reproductive journey and beyond

Women's health journey



Foresight®
Carrier Screen

SneakPeek®

Prequel®
Prenatal Screen

FirstGene™
Multiple Prenatal Screen

Target 1H '25
Pre-launch

GeneSight®
Mental Health Medication Test

MyRisk®
Hereditary Cancer Test

Myriad genetics®

Pharmacogenomics

Myriad genetics®

Committed to the value and adoption of Pharmacogenomics and its continued role in medication administration

GeneSight®
Mental Health Medication Test

How we win

- Maintain our leadership in clinical innovation and ease-of-use to meet the urgent need of the mental health crisis
- Highly effective digital engagement and provider on-boarding fueling the addition of thousands of new physicians every quarter
- Highly efficient business model and cost structure to support profitable growth

Maintaining our ability to meet provider demand

- Expand coverage; increasing number of state biomarker laws
- Refining our go-to-market and targeting to optimize operating costs
- Optimize our patient direct-payment options and workflow to maximize reimbursement

Mark Verratti
CHIEF COMMERCIAL OFFICER

Accelerating growth and profitability

Myriad genetics®

Key market trends forcing diagnostic companies to evolve in 2025 and beyond

Healthcare practices continue to consolidate with the rise of outpatient care

~78% of U.S. physicians are employed by hospitals, health systems, and other corporate entities (up from ~26% from 2012)[2]

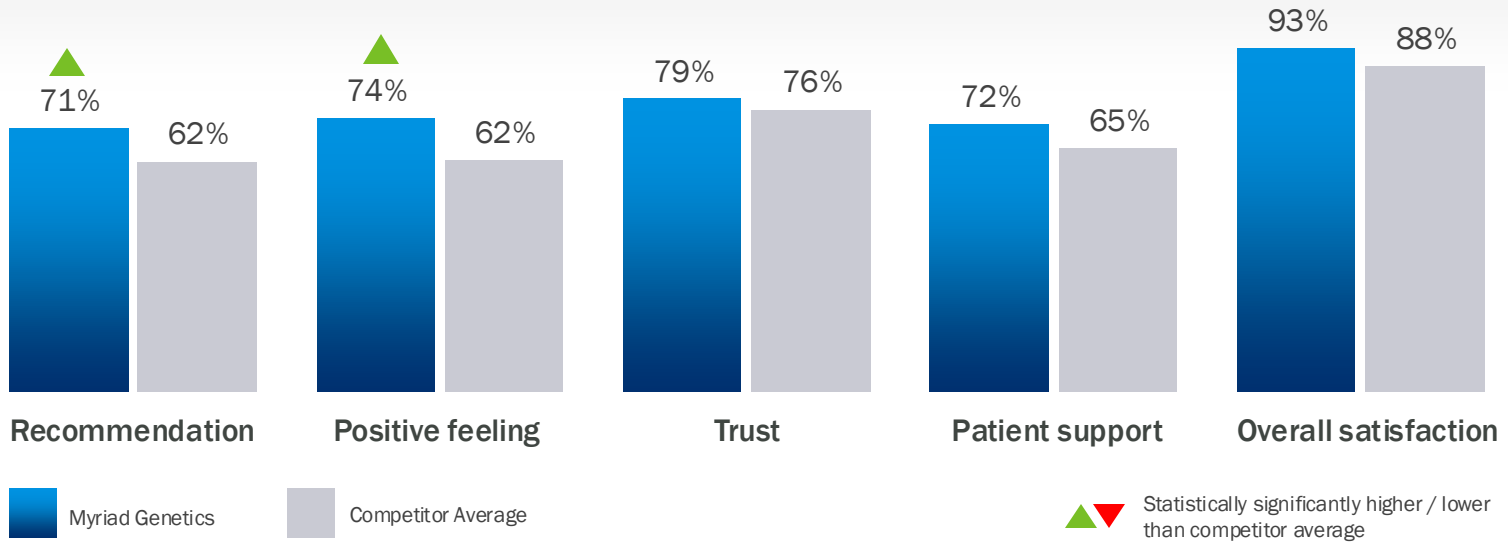
As labs falter, trust and lab reputation have become key selection criteria

Trust-worthy lab I am proud to work with is #2 most important driver of lab choice

Providers increasingly looking for a portfolio of products and workflow solutions

Comprehensive product offering is a top attribute for increasingly overwhelmed clinicians

The Myriad Enterprise brand is strong, performing above competitor average in **"Likelihood to Recommend"** and **"Positive Feeling About the Company".**[1]



[1]Myriad Brand Equity Study 2024;
[2]Physicians Advocacy Institute Accessed 9/30/24 https://www.physiciansadvocacyinstitute.org/Portals/0/assets/docs/PAI-Research/PAI-Avalere%20Physician%20Employment%20Trends%20Study%202019-2023%20Final.pdf?ver=uGHF46u1GSeZgYXMKFyYvw%3d%3d,

Select areas of execution focus to drive growth

Accelerating integrations

Creating a **friction-free experience** for **providers & patients** to retain customers and limit churn

Driving depth in account

Seeing wins from **paired testing** (“triple and double plays”), proving the value of our portfolio of products at each call point

Channel expansion & large account focus

A **dedicated National Accounts team** focused on the **40%** of our customers associated with large health systems

Guideline and reimbursement expansion

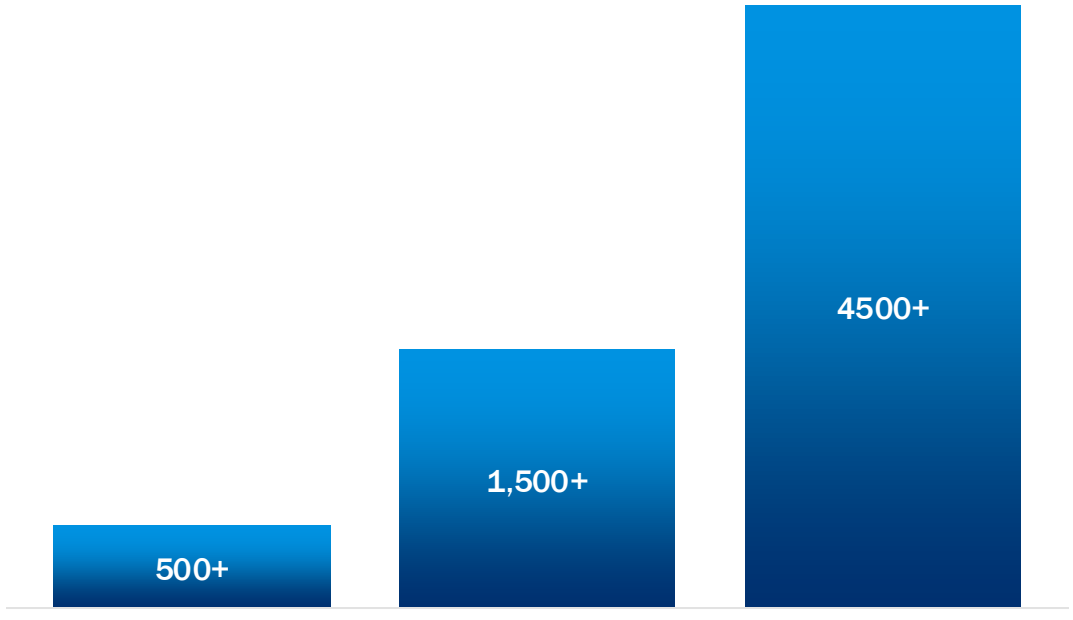
Improving products within medical guidelines and that **deliver value against the standard of care**

Myriad genetics®

Deploying industry-leading EMR solutions in all channels

Streamlining workflows, expanding access and driving added volume

New EMR-integrated provider sites



practicefusion AdvancedMD Greenway Health nextgen healthcare

athenahealth Epic eClinicalWorks

Oncology focus

Myriad genetics + flatiron

2,000+ cancer care clinicians nationwide

- Full suite of oncology products
- Detailed variant data

Ongoing investment

MYRID EMR NOW

Strategic EMR vendors for all channels

Epic LUMEA flatiron

MYRIAD EMR NEXT*

Expand availability of full portfolio & platforms for oncology

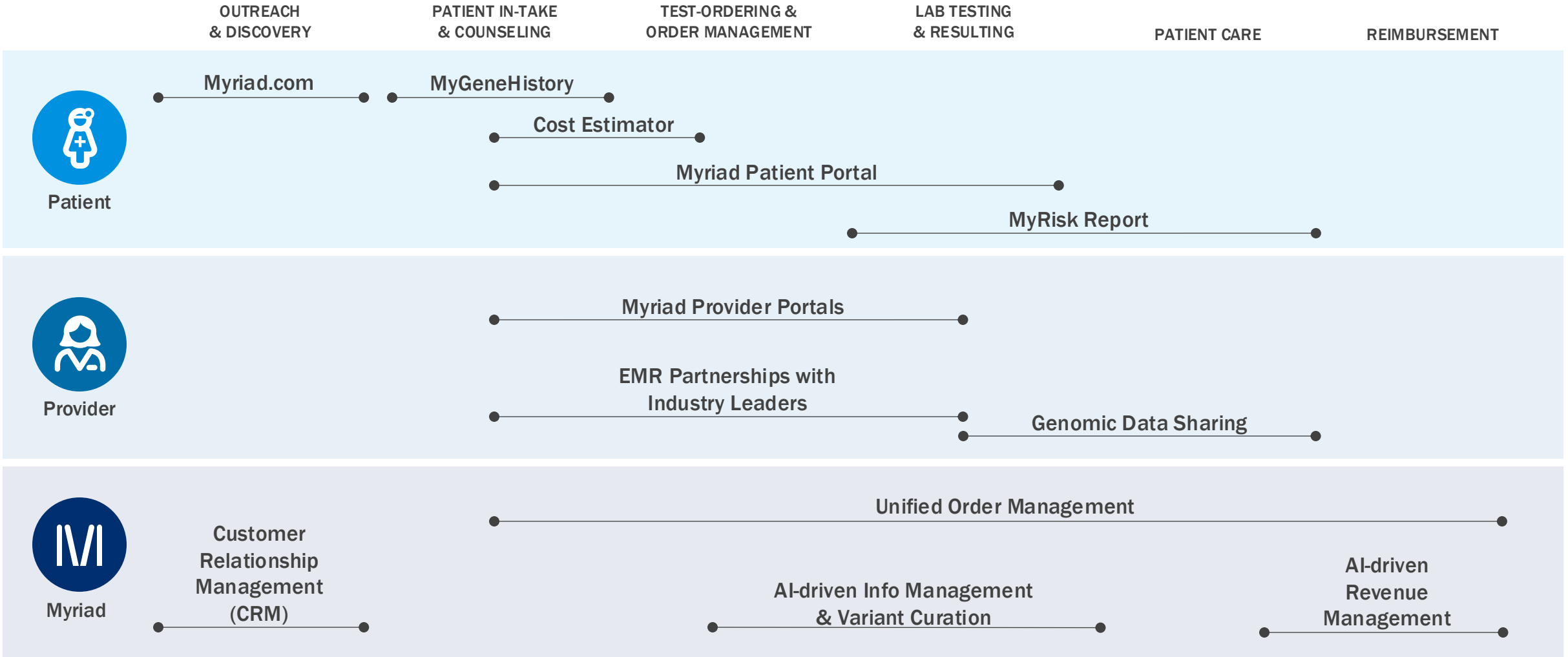
iKnowMed ELLKAY

Numbers shown as completed by the end of 12/31/24

* In negotiations at present and there is no guarantee that these negotiations will result in commercial arrangements with either of these providers

Advancing digital architecture end-to-end

Delivering differentiated customer experience, higher productivity and improved reimbursement



Leveraging operational excellence at scale to support growth and drive margin expansion

Building for growth with the Labs of the Future initiative

- Consolidating real-estate portfolio into **3 modern facilities**
- **Automating end-to-end** lab systems and processes

2024 highlights

NEW San Francisco Lab

- Completed prenatal product transition

NEW Salt Lake City Lab

- Completed Intermountain Precision Genomics integration
- Other transitions progressing and expected to be completed in Q2 2025

Myriad Precise Tumor

Strategic acquisition and integration

Advanced R&D

Incubate/advance new technologies

65K SQUARE FEET

Scaled operations

Process high volume products

235K SQUARE FEET

Systematic focus on delivering

- High quality test results
- Faster turn-around times
- Improved costs

Myriad genetics®

Product insights & updates

GeneSight®
Mental Health Medication Test

Value proposition

We believe GeneSight provides an important tool to providers to get patients on the right medication faster on their road to recovery

The mental health crisis has accelerated since COVID

1 in 5

Americans develop major depressive disorder in their lifetime[1]

- **39%** higher utilization of mental health services from 2019 to 2022[4]
- **60%** of patients have at least one comorbid disease[6]
- **2x** higher healthcare spend compared to patients without MDD[4]

GeneSight is meeting the urgent need on the front lines of patient care

70-75%

of antidepressants prescribed by primary care-focused providers[1]

- **30,000+** current providers and growing
- **>65%** orders from nurse practitioners
- **97%** overall satisfaction among current providers[2]

Established clinical evidence in leading studies with strong support from multiple advocacy groups

99.8%[5]

overall test accuracy

- **11** clinical utility publications
- GeneSight clinical evidence includes multiple studies, including two independent, randomized trials
- GeneSight provides an important tool to providers to help reduce medication trial and error through genetic insights

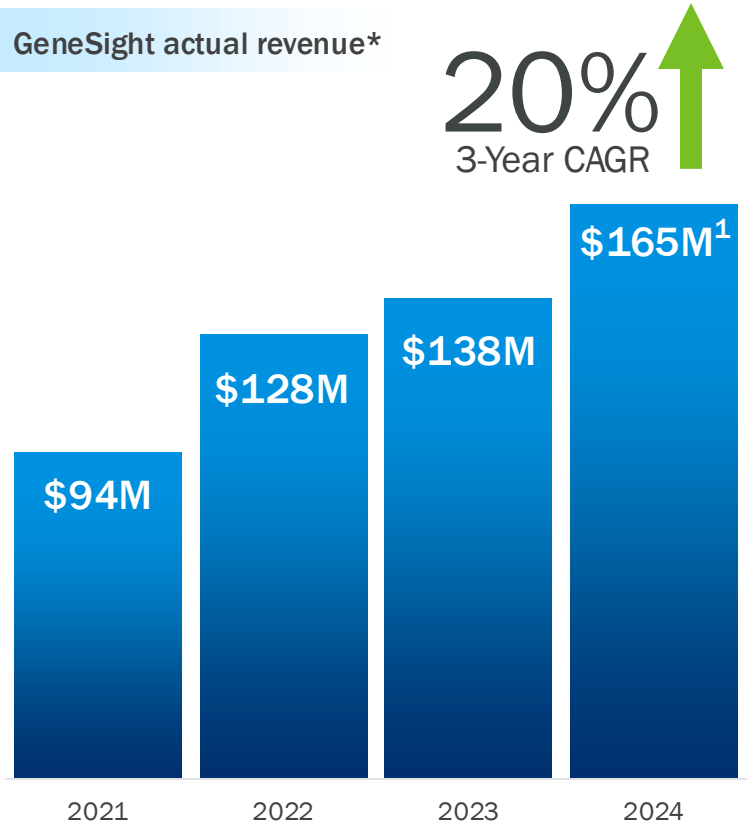
1 Mojtabai R, et al. J Clin Psychiatry. 2008 Jul;69(7):106574
2 Myriad Internal Customer Satisfaction Survey Data, April 2022 to December 2024, data on file
3 Oslin DW, et al. JAMA. 2022;328(2):151-161
4 Cantor J, et al. JAMA Health Forum. 2023 Aug4;4(8):e232645.
5 Jablonski MR, et al. Pers Med 2018 Feb;5(3):189-197.
6 Otte C, et al. Dialogues Clin Neurosci 2008 Dec;10(4):453-460.

Myriad genetics®

Our position on UnitedHealthcare's (UNH) recent PGx medical policy updates

GeneSight®
Mental Health Medication Test

GeneSight actual revenue*



UNH issued updated PGx medical policies, restricting access to multi-gene PGx panels effective 1Q25

Policy changes

Approximately $55M[2] of estimated 2024 revenue is from UNH impacted plans

Next steps

- Continue engagement with UNH management regarding GeneSight coverage based on stakeholder input and the submission of additional clinical evidence
- Continue providing UNH commercial enrollees valuable insights from GeneSight
- Continue to engage with other commercial payors to elevate GeneSight's value proposition

We believe GeneSight supports providers and patients to find the right treatment faster

Our goal

Continue to grow on our strong foundation

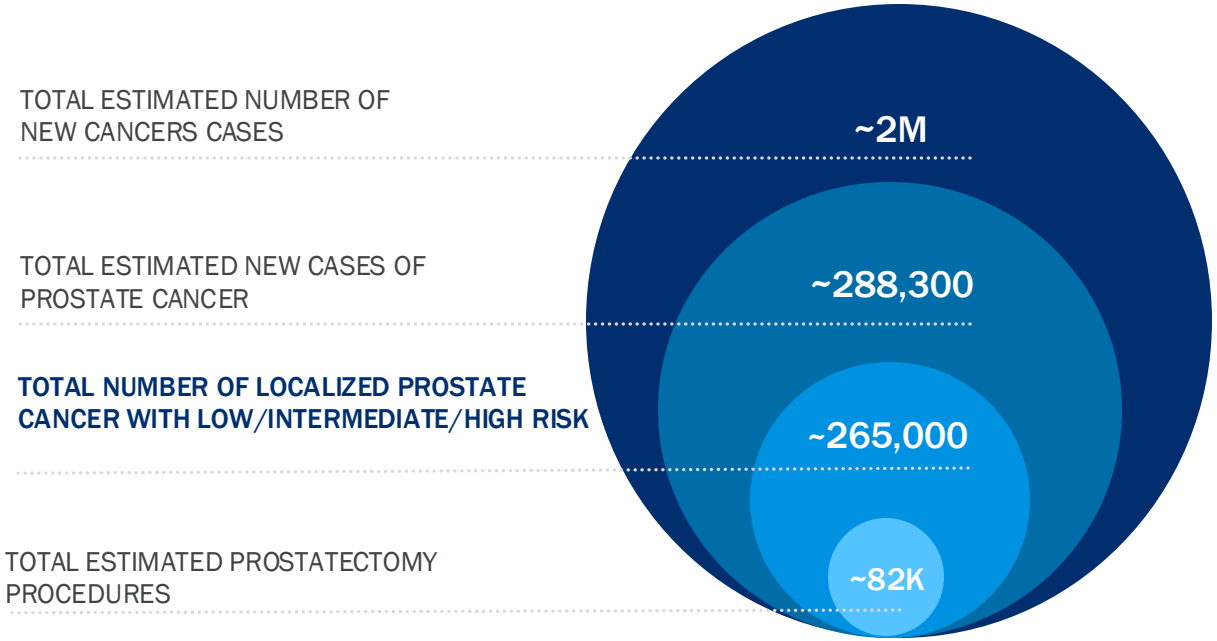
~3 million tests to date from **30,000+ providers** and growing

1: Represents revenue for the twelve-month period ended Sept 30, 2024.
2: The 2024 revenue estimate consists of $40M for UNH Commercial, $5M for UNH administered Medicaid plans and approximately $10M of revenue from UNH due to a change in estimated revenue related to prior years.

Myriad genetics®

Prolaris maintains ‘advanced tool’ designation in NCCN guidelines 1.2025*

Prostate cancer biopsy market



Prolaris®

Prostate Cancer Prognostic Test

- Included in guidelines for low, intermediate, and high-risk patients at the time of initial biopsy (~265k annual patients diagnosed each year)
- Like **ALL** other prostate cancer prognostic tests, Prolaris, has generated **NCCN Category 2A Level of Evidence**
- **ONLY** company with **combined Germline, Comprehensive Genomic Profiling and Tumor Profiling** offerings for prostate cancer

Body of clinical data includes

- **ONLY** test developed and validated in untreated men
- **ONLY** test with two validated thresholds
- **ONLY** test to quantify the benefit of RT+ADT (Absolute Risk Reduction)

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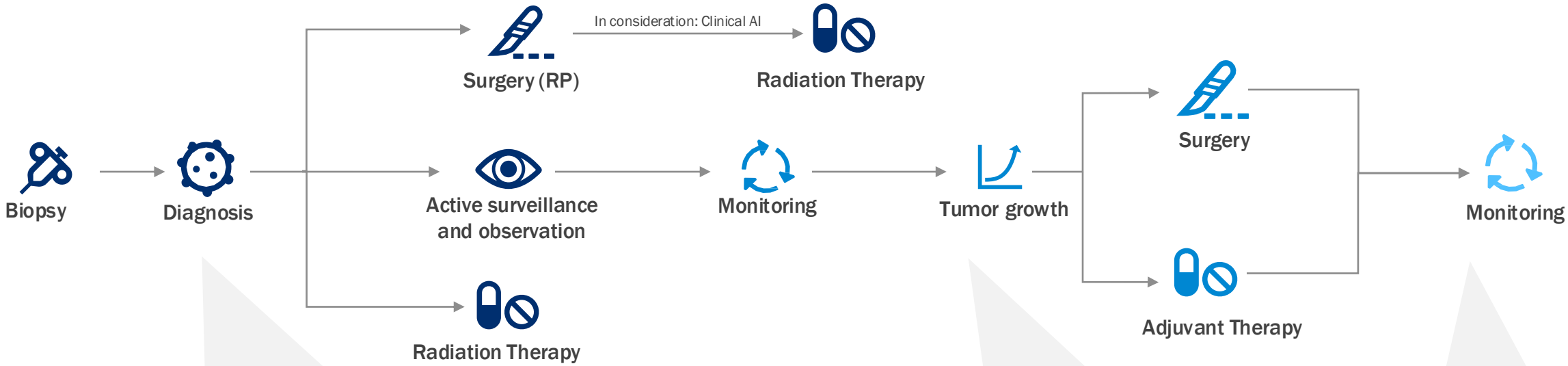
Sources: Data as of full-year 2023 from US Census Bureau, third-party global consulting firm, 2023 claims data & internal Company estimates
*NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines) Prostate Cancer, Version 1.2025 – December 4, 2024

New NCCN guidelines validate the opportunity for paired testing

Example: Prolaris (prostate prognostic test) with MyRisk (Hereditary Cancer Test) and Precise Tumor

Diagnosis & therapy selection | **Monitoring & therapy adjustment** | **Remission**



MyRisk®
Hereditary Cancer Test

Prolaris®
Prostate Cancer Prognostic Test

In consideration: Clinical AI

- Paired ordering
- Informed decision making
- Included in NCCN guidelines

Precise Tumor®
Molecular Profile Test

- Included in NCCN guidelines
- Informs drug choice

Precise® MRD
Molecular Residual Disease Monitoring

Target 2026 Launch

Paired product offerings

Myriad genetics®

Expanding market opportunities with the recent launches

Foresight Universal Plus

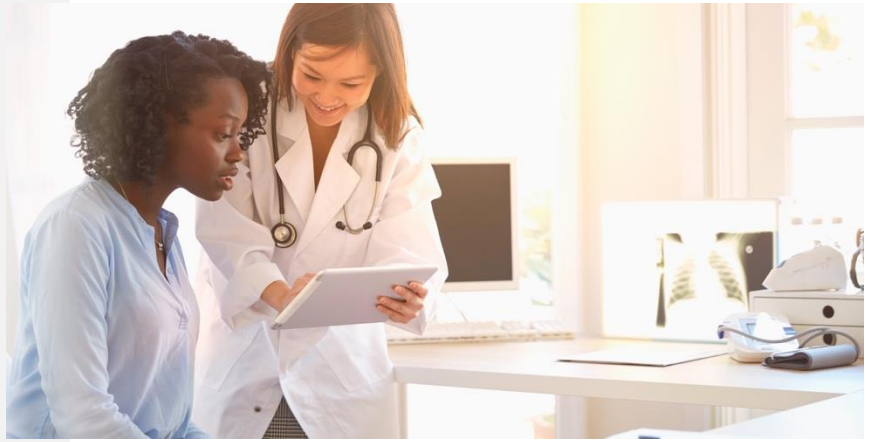
A more comprehensive carrier screening panel

- Expansion of guidelines should help drive adoption and payer coverage
- Platform upgrade designed to harmonize workflow and cost advantages
- Panel expansion will support average revenue per test increase with minimal additional cost per test

Prequel at Earlier Gestational Age

Prequel with GA at 8-weeks vs. most of industry at 10-weeks

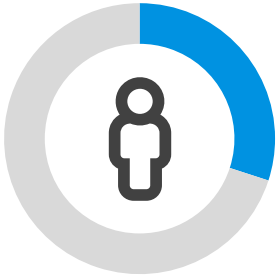
- Testing at 8-weeks GA facilitates patient/provider clinical workflow and allows more time to plan for diagnostic testing.
- Prequel's unique AMPLIFY technology that boosts fetal signal enables earlier GA, when fetal signal is typically lower



Transformative prenatal screen running multiple tests at once

Providers don't have enough time to talk about genetics

Only **50% utilization** of carrier screening[1]



Only **30% of fathers** get screened when mother is a carrier[2]

Low gross margins on **NIPS** and **ECS**

FirstGene™
Multiple Prenatal Screen

NIPS
Carrier screening
Fetal recessive status
Blood compatibility

- Easier for providers to administer integrated offering
- No need to screen the father
- Estimated 30-40% higher gross margins compared to Foresight or Prequel alone

Validation studies update

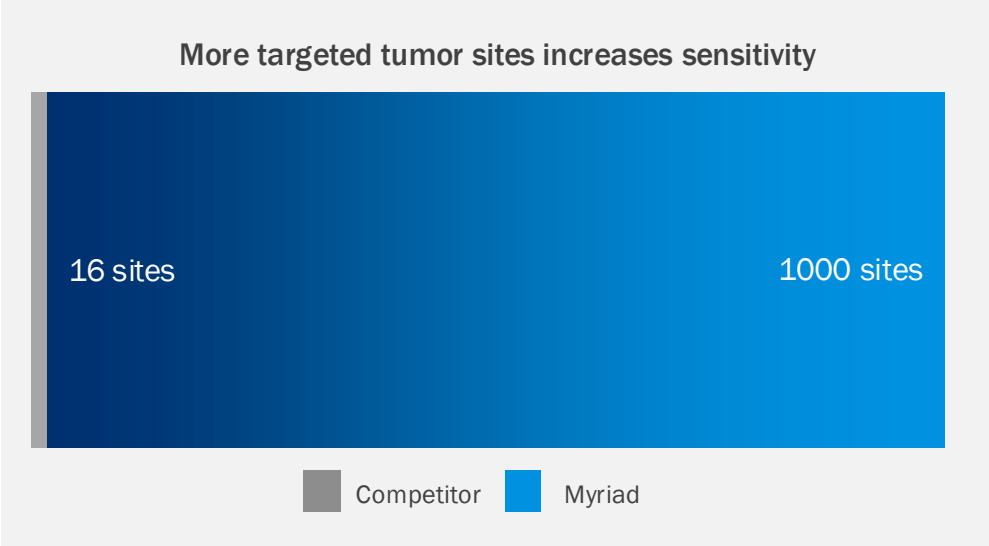
- **4** analytical validation (AV) posters presented at NSGC[3-6]
- Manuscript submitted for **peer review**
- **NYS validation** submitted
- **Expected H1 '25 pre-launch study initiation** to gather Clinical Validity and Clinical Utility data on >4,000 pregnancies to begin

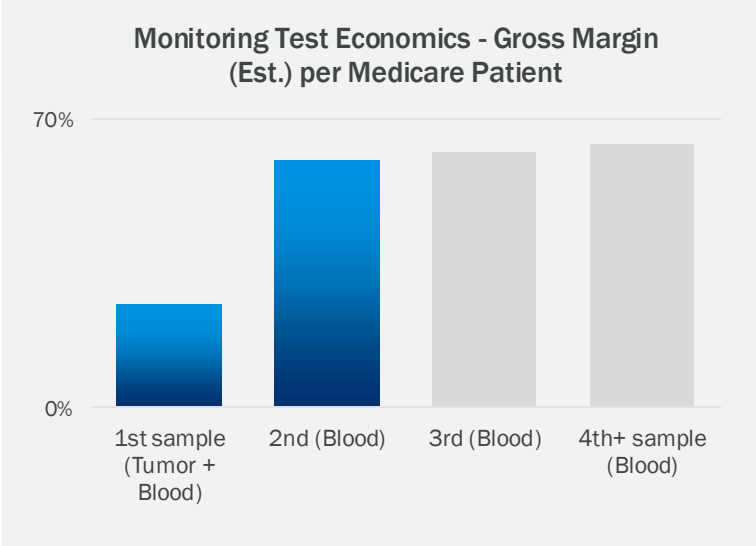
1 Pereira et al, J Assist Reprod Geneti 2019 Apr; 36(4): 709-716
2 Arjunan et al, Prenat. Diagn. 2021 Jun; 41(7):896-904
3 Wang et al., Poster #PRE347, NSGC, 2024
4 Battey et al., Poster #PRE348, NSGC, 2024
5 Patel et al., Poster #PRE349, NSGC, 2024
6 Patel et al., Poster #PRE351, NSGC, 2024

Differentiation built upon existing competencies

Precise® MRD

Molecular Residual Disease Monitoring





30X more sites

Higher sensitivity in more tumors (10x lower tumor fraction)

100x more of the genome explored

Earlier detection of recurrence

Expanding prospective and retrospective studies and publications

Strategic alliance with The University of Texas MD Anderson Cancer Center

Institution looking to utilize a highly sensitive MRD assay for trials across several indications

Strengthening intellectual property portfolio

Announced three new patents to the portfolio family in 2024 (filing dates in 2016) and entered a cross-license agreement with Personalis

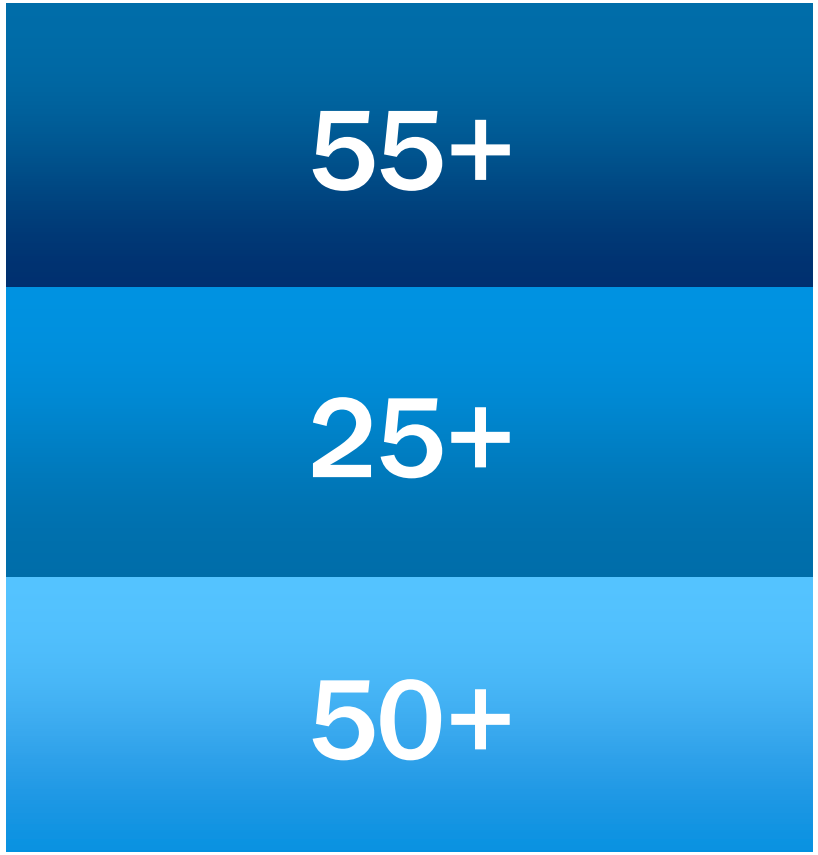
Myriad genetics®

*3 patents issued

Expanding evidence across the portfolio

A robust study and publication pipeline

STUDIES AND PUBLICATIONS



MyRisk®
Hereditary Cancer Test

MyRisk with RiskScore: podiums at ASCO ‘24 and SABCS '24, Clinical Utility study submitted

Prequel®
Prenatal Screen

Launched assay with industry-leading detection at 8-weeks (Early Gestational Age); Platform talk at SMFM ‘25

FirstGene™
Multiple Prenatal Screen

Analytical validation study submitted, 4 abstracts presented at NSGC

Precise® MRD
Molecular Residual Disease Monitoring

More than 15 studies underway across breast cancer and other indications, abstract(s) to be presented at AACR

* (development, active enrollment, data analysis)
**(accepted, submitted, or in-prep)

Myriad genetics®

Augmenting our R&D engine with a multi-pronged approach to innovation

Expanding diagnostic methods

Partnering to introduce new modalities of standard and advanced diagnostics

Clinical utility-driven design

Collaborating to generate data and assays to help solve clinical questions

Innovative partnerships

Partnering to define Guidelines, FDA and Reimbursement coverage

Executing on patent strength

Extending and maximizing the value of existing IP

Myriad genetics®

Actively expanding high-quality testing pipeline, addressing real-world community needs

Oncology

MyRisk®Gene Expansion
2H ‘25 Launch

Germline and hereditary cancer screening

Expanding the gene panel to include genes with emerging bodies of evidence and recommended by ASCO and NCCN guidelines

Precise® MRD RUO
Launched (Q4 ’24)

Molecular residual disease monitoring

Monitoring test based on whole genome sequencing; detect recurrence earlier and help guide treatment decisions (Pharma collaborations underway)

Precise® Liquid
Target: 2026 Commercial Launch

Robust tumor profiling & therapy selection

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

Women’s Health

Foresight®
Launched (Q3 ’24)

Expanded carrier screen: Universal Plus

Pioneering expanded NGS carrier screen finds pathogenic variants underlying recessive disease with increase guidelines to improve adoption, payor coverage

Prequel®
Launched (Q4 ’24)

at Earlier Gestational Age

GA is a key driver of when fetal aneuploidy testing can be reliably performed. Prequel with AMPLIFY enables testing at 8-weeks GA vs. industry at 10-weeks

FirstGene™
Expected H1’25 Pre-Launch

Multiple prenatal screening

Integrated assay for NIPS + carrier screen + fetal recessive status + feto-maternal blood compatibility

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Financial outlook

Maintaining revenue growth through 2025 with a diversified portfolio

Steady revenue growth across all categories with enhanced products and improved capabilities

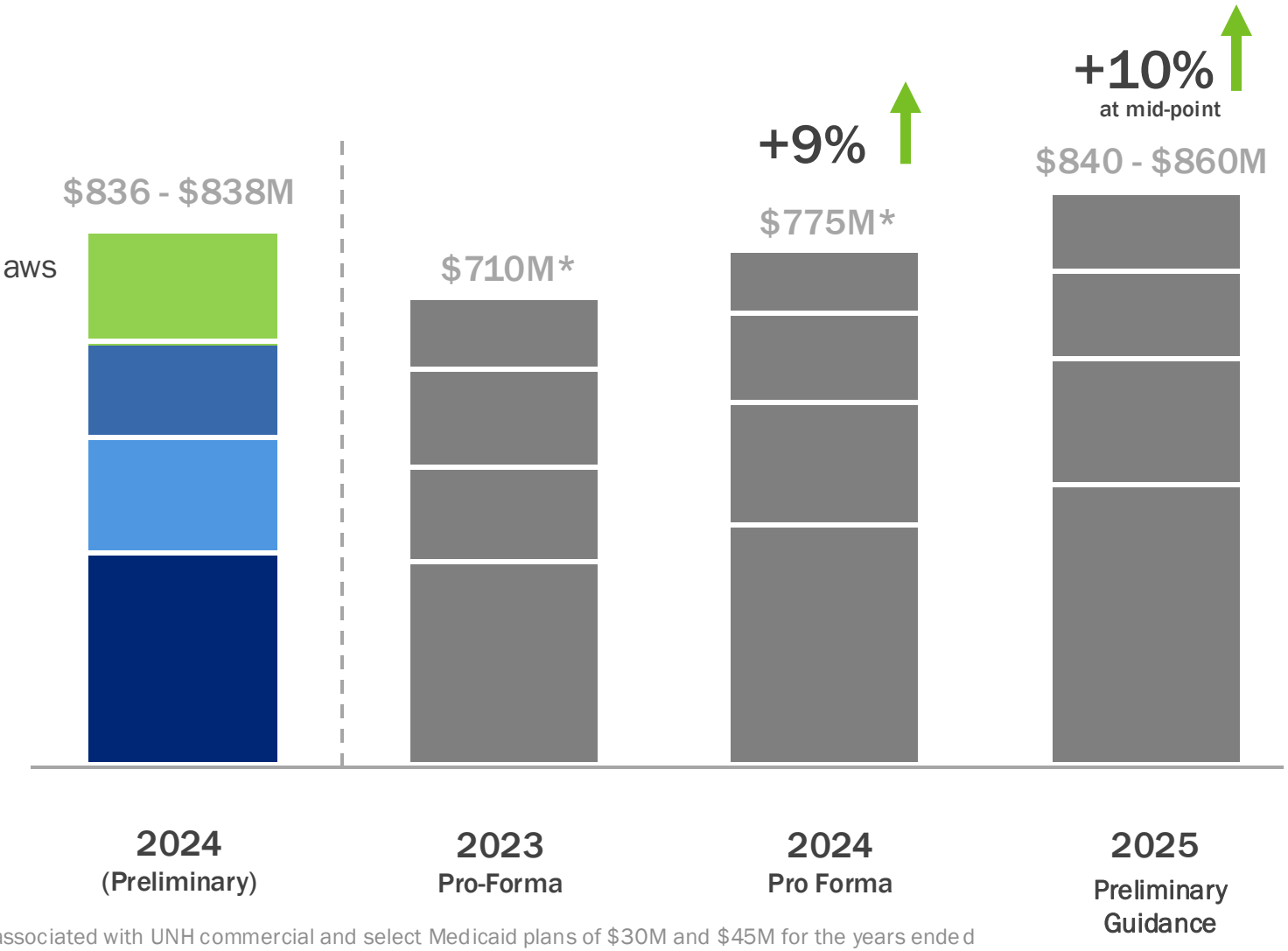
UHC policy change mitigated by:

Pharmaco-genomics
- Accelerating adoption
- Revenue cycle improvements
- Payor coverage from biomarker laws

Tumor Profiling
- Improve go-to-market
- Expand adoption in guidelines
- Expanded offerings

Prenatal
- Enhanced offerings
- Expanding guidelines

Hereditary Cancer
- Improving guidelines
- Scale in large systems



* Excludes (i) estimated revenue associated with UNH commercial and select Medicaid plans of $30M and $45M for the years ended December 31, 2023, and 2024, respectively (ii) revenue from international divestiture of $12M and $6M for the years ended December 31, 2023, and 2024, respectively, and (iii) revenue adjustments from UNH change of estimates of approximately $1M and $10M for the years ended December 31, 2023 and 2024, respectively.

Preliminary 2024 financial highlights

All figures in millions, except per share amounts and percentages

	MOST RECENT GUIDANCE	PRELIMINARY RESULTS
Total revenue	$837 - $843	$836 - $838
GAAP EPS	N/A*	$(1.66) - $(1.56)
Adjusted EPS*	$0.12 - $0.14	$0.14 - $0.15

Increased cash balance from September 2024, the second consecutive quarterly increase

*The company does not forecast GAAP operating expenses, earnings before interest, tax, depreciation, or amortization (EBITDA), and earnings per share because it cannot predict certain elements that are included in reported GAAP results. See the statement on Non-GAAP Financial Measures at the beginning of this presentation and the Appendix to this presentation for more information about the use of non-GAAP financial measures.

* GAAP to non-GAAP reconciliations can be found in the appendix.

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Introducing 2025 financial guidance

All figures in millions, except per share amounts and percentages

	2025
Total revenue	$840 - $860
Gross margin %	69.5% – 70.5%
Adjusted operating expenses*	$575 - $595
Adjusted EBITDA*	$25 – $35
Adjusted EPS*	$0.07 - $0.11

Expect Adjusted Operating Cash Flow $20 to $30 million

Expect Cash usage of less than $20 million with line of sight to breakeven

Expect to maintain liquidity levels approximately at current levels

*The company does not forecast GAAP operating expenses, earnings before interest, tax, depreciation, or amortization (EBITDA), and earnings per share because it cannot predict certain elements that are included in reported GAAP results. See the statement on Non-GAAP Financial Measures at the beginning of this presentation and the Appendix to this presentation for more information about the use of non-GAAP financial measures.

Assumes currency rates as of January 15, 2025.

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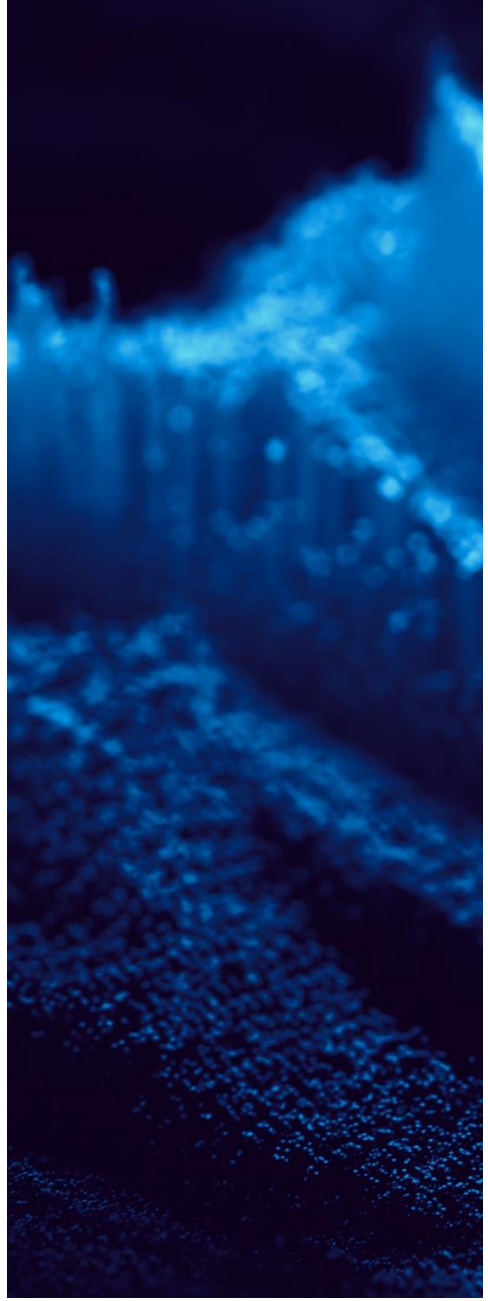

Strength of business model expected to drive revenue growth, operating leverage and accelerating profitability and free cash flow generation in 2026 and beyond

Double-digit long-term **revenue** growth	Revenue growth expected to benefit from: • Ongoing commercial execution across focus markets • Average revenue per test trends remain stable • Revenue target includes modest contribution from planned new products and no contribution from future M&A
70% industry leading gross margins	Gross margins expected to benefit from: • Ongoing volume growth and product mix • Lab enhancements and consolidation • Revenue Cycle Management progress • Opportunity for fixed cost leverage and savings in materials
Disciplined OpEx while investing in future growth and innovation	Ongoing productivity gains and disciplined spend management across the organization allow for a **7%** increase in technology investments YoY and a **25%** increase in R&D including clinical evidence generation in 2025
Double digit Adj. **EBITDA** margins	Expect free cash flow (FCF) to track adjusted EBITDA progression

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Q&A

Appendix

Reconciliation of Preliminary GAAP to Preliminary Non-GAAP Financial Measures for the Three and Twelve Months ended December 31, 2024

(unaudited data in millions, except per share amounts)

	Three Months Ended December 31, 2024		Twelve Months Ended December 31, 2024	
	Low[1]	High[2]	Low[1]	High[2]
Adjusted Net Income (Loss) [3]				
Net Loss	$ (65.7)	$ (56.8)	$ (150.5)	$ (141.6)
Acquisition - amortization of intangible assets	10.0	10.0	41.5	41.5
Goodwill and long-lived asset impairment charges	45.0	41.0	58.8	54.8
Equity compensation	10.9	10.9	49.8	49.8
Real estate optimization	1.7	1.7	7.2	7.2
Transformation initiatives	—	—	6.6	6.6
Legal charges	0.1	0.1	0.6	0.6
Other adjustments	0.9	0.9	3.4	3.4
Tax adjustments	0.3	(3.7)	(4.9)	(8.9)
Adjusted Net Income	$ 3.2	$ 4.1	$ 12.5	$ 13.4
Weighted average shares outstanding:				
Basic	91.1	91.1	90.6	90.6
Diluted	92.1	92.1	92.1	92.1
GAAP Net Loss Per Share				
Basic	$ (0.72)	$ (0.62)	$ (1.66)	$ (1.56)
Diluted	$ (0.72)	$ (0.62)	$ (1.66)	$ (1.56)
Adjusted Earnings Per Share				
Basic	$ 0.04	$ 0.05	$ 0.14	$ 0.15
Diluted	$ 0.03	$ 0.04	$ 0.14	$ 0.15

(1) Represents the low end of the range of management's expectations of 2024 fourth quarter and full year 2024 results.

(2) Represents the high end of the range of management's expectations of 2024 fourth quarter and full year 2024 results.

(3) To determine Adjusted Earnings (Loss) Per Share, or adjusted EPS.

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Reconciliation of Preliminary GAAP to Preliminary Non-GAAP Financial Measures for the Three and Twelve Months ended December 31, 2024

Following is a description of the adjustments made to GAAP financial measures:

- Acquisition – amortization of intangible assets – represents recurring amortization charges resulting from the acquisition of intangible assets.
- Goodwill and long-lived asset impairment charges
  - For the three months ended December 31, 2024, consists of the impairment of acquired technology intangible assets related to our GeneSight Test.
  - For the twelve months ended December 31, 2024, consists of the impairment of acquired technology intangible assets related to our GeneSight Test and the impairment of assets held for sale related to the sale of the EndoPredict business to Eurobio Scientific.
- Equity compensation – non-cash equity-based compensation provided to Myriad Genetics employees and directors.
- Real estate optimization – costs related to real estate initiatives. These costs include additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah, and South Francisco, California, while maintaining our current laboratories in those locations and testing and set-up costs for equipment in our new facilities, lease termination gains, net of lease termination losses, impairment charges and other abandonment costs.
- Transformation initiatives – costs related to transformation initiatives including consulting and professional fees.
- Legal charges – one-time legal expenses
- Other adjustments – other one-time non-recurring expenses including a gain recognized on acquisition, changes in the fair value of contingent consideration related to acquisitions from prior years, the reclassifications of cumulative translation adjustments to income upon liquidation of an investment in a foreign entity, severance, and costs incurred in connection with executive personnel changes.
- Tax adjustments – tax expense (benefit) due to non-GAAP adjustments, differences between stock compensation recorded for book purposes as compared to the allowable tax deductions, and valuation allowance recognized against federal and state deferred tax assets in the United States.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2024 and 2023

(unaudited data in millions, except percentages)

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Adjusted Gross Margin				
Gross Profit [1]	$ 149.8	$ 134.3	$ 434.5	$ 382.0
Acquisition - amortization of intangible assets	0.3	0.4	0.9	1.1
Equity compensation	0.3	0.4	1.2	1.0
Transformation initiatives	—	—	—	0.2
Other adjustments	0.1	—	0.5	—
Adjusted Gross Profit	$ 150.5	$ 135.1	$ 437.1	$ 384.3
Adjusted Gross Margin	70.6 %	70.4 %	69.7 %	69.0 %

(1) Consists of total revenues less cost of testing revenue from the Condensed Consolidated Statements of Operations.

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Adjusted Operating Expenses				
Operating Expenses [1]	$ 169.8	$ 194.4	$ 519.0	$ 608.0
Acquisition - amortization of intangible assets	(10.0)	(10.3)	(30.6)	(31.0)
Goodwill and long-lived asset impairment charges	(2.2)	—	(13.8)	—
Equity compensation	(12.0)	(11.3)	(37.6)	(29.2)
Real estate optimization	(2.0)	(2.7)	(5.5)	(13.7)
Transformation initiatives	(2.6)	(0.1)	(6.6)	(6.9)
Legal charges, net of insurance reimbursement	—	(35.1)	(0.5)	(113.3)
Other adjustments	—	2.4	(3.5)	1.6
Adjusted Operating Expenses	$ 141.0	$ 137.3	$ 420.9	$ 415.5

(1) Consists of research and development expense and selling, general and administrative expense, goodwill and lived-asset impairment charges, and legal settlements from the Condensed Consolidated Statements of Operations.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2024 and 2023

(unaudited data in millions, except per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Adjusted Operating Income (Loss)				
Operating Loss	$ (20.0)	$ (60.1)	$ (84.5)	$ (226.0)
Acquisition - amortization of intangible assets	10.3	10.7	31.5	32.0
Goodwill and long-lived asset impairment charges	2.2	—	13.8	—
Equity compensation	12.3	11.7	38.9	30.3
Real estate optimization	2.0	2.7	5.5	13.7
Transformation initiatives	2.6	0.1	6.6	7.1
Legal charges, net of insurance reimbursement	—	35.1	0.5	113.3
Other adjustments	0.1	(2.4)	3.9	(1.6)
Adjusted Operating Income (Loss)	$ 9.5	$ (2.2)	$ 16.2	$ (31.2)

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Adjusted Net Income (Loss) [1]				
Net Loss	$ (22.1)	$ (61.3)	$ (84.8)	$ (232.1)
Acquisition - amortization of intangible assets	10.3	10.7	31.5	32.0
Goodwill and long-lived asset impairment charges	2.2	—	13.8	—
Equity compensation	12.3	11.7	38.9	30.3
Real estate optimization	2.0	2.7	5.5	13.7
Transformation initiatives	2.6	0.1	6.6	7.1
Legal charges, net of insurance reimbursement	—	35.1	0.5	113.3
Other adjustments	0.1	(1.7)	2.5	—
Tax adjustments	(2.1)	0.4	(5.2)	9.6
Adjusted Net Income (Loss)	$ 5.3	$ (2.3)	$ 9.3	$ (26.1)
Weighted average shares outstanding:				
Basic	90.9	81.9	90.5	81.6
Diluted	92.6	81.9	91.9	81.6
Adjusted Earnings (Loss) Per Share				
Basic	$ 0.06	$ (0.03)	$ 0.10	$ (0.32)
Diluted	$ 0.06	$ (0.03)	$ 0.10	$ (0.32)

(1) To determine Adjusted Earnings (Loss) Per Share, or adjusted EPS.

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Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2024 and 2023

(unaudited data in millions, except per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Adjusted EBITDA				
Net Loss	$ (22.1)	$ (61.3)	$ (84.8)	$ (232.1)
Acquisition - amortization of intangible assets	10.3	10.7	31.5	32.0
Depreciation expense	4.4	3.5	13.2	9.1
Goodwill and long-lived asset impairment charges	2.2	—	13.8	—
Equity compensation	12.3	11.7	38.9	30.3
Real estate optimization[(1)]	2.0	2.7	5.5	13.7
Transformation initiatives	2.6	0.1	6.6	7.1
Legal charges, net of insurance reimbursement	—	35.1	0.5	113.3
Interest expense, net of interest income[(2)]	0.4	0.4	0.7	0.2
Other adjustments	1.1	(1.6)	3.6	2.9
Income tax expense[(3)]	0.9	0.1	0.4	2.2
Adjusted EBITDA	$ 14.1	$ 1.4	$ 29.9	$ (21.3)

(1) Real estate optimization includes depreciation expense of $0.4 million and $1.3 million for the three and nine months ended September 30, 2024, respectively, and $5.8 million of depreciation expense for the nine months ended September 30, 2023. No depreciation expense was included for the three months ended September 30, 2023.

(2) Derived from interest expense and interest income from the Condensed Consolidated Statements of Operations.

(3) Derived from income tax (benefit) from the Condensed Consolidated Statement of Operations.

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Adjusted free cash flow				
Cash flow from operations	$ 0.7	$ (26.6)	$ (15.3)	$ (56.2)
Real estate optimization	2.5	2.7	11.7	8.0
Transformation initiatives	2.6	0.1	6.6	7.1
Legal charges, net of insurance reimbursement	—	21.1	0.6	23.3
Contingent consideration payment	—	—	5.8	—
Other adjustments	—	—	3.5	0.4
Adjusted operating cash flow	$ 5.8	$ (2.7)	$ 12.9	$ (17.4)
Capital expenditures	(3.5)	(10.9)	(15.4)	(53.2)
Capitalization of internal-use software costs	(2.8)	(2.1)	(8.4)	(6.6)
Adjusted free cash flow	$ (0.5)	$ (15.7)	$ (10.9)	$ (77.2)

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2024 and 2023

Following is a description of the adjustments made to GAAP financial measures:

- Acquisition – amortization of intangible assets – represents recurring amortization charges resulting from the acquisition of intangible assets.
- Goodwill and long-lived asset impairment charges – for the three and nine months ended September 30, 2024, primarily the impairment of assets held for sale related to the sale of the EndoPredict business to Eurobio Scientific.
- Equity compensation – non-cash equity-based compensation provided to Myriad Genetics employees and directors.
- Real estate optimization – costs related to real estate initiatives. Prior to the fourth quarter 2023 reporting period, these costs were included in the transformation initiatives category. With respect to the adjusted free cash flow reconciliation, the cash flow effect of real estate optimizations excludes non-cash items such as accelerated depreciation and the cash impact of items previously expensed. These costs include the following:
  - For the three months ended September 30, 2024, additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah, and South Francisco, California, while maintaining our current laboratories in those locations and testing and set-up costs for equipment in our new facilities.
  - For the three months ended September 30, 2023, rent expense on abandoned facilities, and additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah, and South San Francisco, California, while maintaining our current laboratories in those locations.
  - For the nine months ended September 30, 2024, additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah, and South Francisco, California, while maintaining our current laboratories in those locations and testing and set-up costs for equipment in our new facilities, lease terminations gains, net of lease termination losses, impairment charges and other abandonment costs.
  - For the nine months ended September 30, 2023, accelerated depreciation in connection with our decision to cease the use of our former corporate headquarters in Salt Lake City, Utah, and additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah, and South San Francisco, California, while maintaining our current laboratories in those locations.
- Transformation initiatives – costs related to transformation initiatives including:
  - For the three and nine months ended September 30, 2024, consulting and professional fees.
  - For three and nine months ended September 30, 2023, consulting and professional fees and severance costs related to restructuring.
- Legal charges, net of insurance reimbursement – one-time legal expenses, net of insurance reimbursement. With respect to the adjusted free cash flow reconciliation, the cash flow effect includes cash paid for settlements in the related period.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2024 and 2023

- Tax adjustments – tax expense (benefit) due to non-GAAP adjustments, differences between stock compensation recorded for book purposes as compared to the allowable tax deductions, and valuation allowance recognized against federal and state deferred tax assets in the United States.
  - As of September 30, 2024, a valuation allowance of $63.1 million was not recognized for non-GAAP purposes given our historical and forecasted positive earnings performance.
  - As of September 30, 2023, a valuation allowance of $47.3 million was not recognized for non-GAAP purposes given our historical and forecasted positive earnings performance.
  - For purposes of adjusted EBITDA, the income tax expense adjustment includes the income tax expense (benefit) recognized in the financial statements.
- Depreciation expense - depreciation expense recognized on our fixed assets.
- Contingent consideration payment – for the nine months ended September 30, 2024, the payment of contingent consideration related to the previous acquisition of Sividon Diagnostics GmbH.
- Other adjustments – other one-time non-recurring expenses including:
  - For the three months ended September 30, 2024, changes in severance and other consulting costs.
  - For the three months ended September 30, 2023, primarily includes changes in the fair value of contingent consideration related to acquisitions from prior years and the reclassifications of cumulative translation adjustments to income upon liquidation of an investment in a foreign entity.
  - For the nine months ended September 30, 2024, primarily includes a gain recognized on acquisition, changes in the fair value of contingent consideration related to acquisitions from prior years, the reclassifications of cumulative translation adjustments to income upon liquidation of an investment in a foreign entity, severance, and costs incurred in connection with executive personnel changes.
  - For the nine months ended September 30, 2023, changes in the fair value of contingent consideration related to acquisitions from prior years, the reclassifications of cumulative translation adjustments to income upon liquidation of an investment in a foreign entity, and consulting and professional fees related to prior year acquisitions.
  - For purposes of adjusted EBITDA, other adjustments include the items listed above as well as amounts included in other income/expense in the financial statements.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Years ended December 31, 2023, and 2022

(unaudited data in millions, except per share amounts)

	Year ended December 31,	
	2023	2022
Adjusted Net Income (Loss) [1]		
GAAP Net Loss	$ (263.3)	$ (112.0)
Acquisition - amortization of intangible assets	42.7	40.9
Goodwill and long-lived asset impairment charges	—	16.8
Equity compensation	40.6	37.8
Real estate optimization	27.0	3.7
Transformation initiatives	6.8	14.2
Acquisition-related costs	—	5.1
Legal charges, net of insurance reimbursement	114.9	(11.4)
Other adjustments	1.1	0.7
Tax adjustments	7.6	(20.0)
Adjusted Net Income (Loss)	$ (22.6)	$ (24.2)
Weighted average shares outstanding:		
Basic	82.8	80.6
Diluted	82.8	80.6
Adjusted Earnings (Loss) Per Share		
Basic	$ (0.27)	$ (0.30)
Diluted	$ (0.27)	$ (0.30)

Reconciliation of GAAP to Non-GAAP Financial Measures for the Years ended December 31, 2023 and 2022

Following is a description of the adjustments made to GAAP financial measures:

- Acquisition – amortization of intangible assets – represents recurring amortization charges resulting from the acquisition of intangible assets.
- Goodwill and long-lived asset impairment charges – impairment charges on long-lived assets and goodwill.
- Equity compensation – non-cash equity-based compensation provided to Myriad Genetics employees and directors.
- Real estate optimization – costs related to real estate initiatives. These costs were included in the transformation initiatives category in prior period reporting. With respect to the adjusted free cash flow reconciliation, the cash flow effect of real estate optimizations excludes non-cash items such as accelerated depreciation. These costs include the following:
  - For the year ended ended December 31, 2023, additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah and in South San Francisco, California, while maintaining our current laboratories in those locations, and accelerated depreciation and termination costs in connection with the company's decision to cease the use of its former corporate headquarters in Salt Lake City, Utah.
  - For the year ended December 31, 2022, additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah and in South San Francisco, California, while maintaining our current laboratories in those locations.
- Transformation initiatives – costs related to transformation initiatives such as:
  - For the year ended December 31, 2023, consulting and professional fees and severance costs related to restructuring.
  - For the year ended December 31, 2022, consulting and professional fees.
- Acquisition-related costs - non-recurring costs associated with our acquisition of Gateway Genomics, LLC during the year ended December 31, 2022.
- Legal charges, net of insurance reimbursement – one-time legal expenses, net of insurance reimbursement. These costs include:
  - For the year ended December 31, 2023, primarily includes the amounts related to the $77.5 million settlement of the securities class action lawsuit and the $34.0 million settlement of the Ravgen litigation.
  - For the year December 31, 2022, includes the gain from reimbursement of prior legal expenses and settlements.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Years ended December 31, 2023 and 2022

- Other adjustments – other one-time non-recurring expenses including:
  - For the year ended December 31, 2023, primarily includes consulting and professional fees related to acquisitions, changes in the fair value of contingent consideration related to acquisitions from prior years, and the reclassifications of cumulative translation adjustments to income upon liquidation of an investment in a foreign entity.
  - For the year ended December 31, 2022, primarily includes consulting and professional fees related to acquisitions and changes in the fair value of contingent consideration related to acquisitions from prior years.
- Tax adjustments – tax expense/(benefit) due to non-GAAP adjustments, differences between stock compensation recorded for book purposes as compared to the allowable tax deductions, and valuation allowance recognized against federal and state deferred tax assets in the United States.
  - As of December 31, 2023, a valuation allowance of $52.6 million was not recognized for non-GAAP purposes given the company's historical and forecasted positive earnings performance.
  - As of December 31, 2022, a valuation allowance of $42.4 million was not recognized for non-GAAP purposes given the company's historical and forecasted positive earnings performance.