JANUARY 10, 2024

42nd Annual J.P. Morgan Healthcare Conference

Myriad genetics®

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.

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.

Myriad genetics®

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.

Moving from transformation to innovation and growth

Myriad Genetics at-a-glance

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

45,000+
active ordering healthcare providers[1]

69
net promoter score[1]

~2,700
employees[2]

10%+ annual revenue growth for fourth consecutive quarter[3]
Commercial execution driving volume growth; price stability

Market-leading gross margins; healthy balance sheet

Innovation in ‘24 and beyond
Expect to launch multiple differentiated tests in prenatal and oncology through 2026

1. As of September 2023
2. As of year-end 2023
3. As of third quarter 2023 and excludes contribution from change of revenue estimates

Pillars of long-term growth and profitability

Science and innovation

Top-tier science delivering products that are clinically validated and demonstrate proven utility (quality, access and cost) in real world clinical settings

Elevated customer experience and commercial execution

Strong digitally enabled commercial platform

Technology enabled operations

Automated, scalable and cost-effective laboratory operations and technology platform

Scalable commercial, lab operations and administrative support services

Advanced regulatory, reimbursement, and revenue cycle capabilities

3 focus areas: Oncology, Women's Health and Pharmacogenomics

	Oncology	Women's Health	Pharmacogenomics
Business	Clarifying cancer treatment with genetic and genomic insights and companion diagnostic tests that are designed to work with corresponding drugs and treatments.	A leader in health and wellness with differentiated genetic insights for women of all ancestries, assessing cancer risk and offering prenatal solutions.	Using genetic insights to help physicians understand how genetic alterations impact patient response to antidepressants and other drugs.
Actionable Market Size*	$23 Billion	$5 Billion	$5 Billion
Channel Customer	Oncologist Surgeon Urologist Genetic Counselor	OB/GYN Maternal Fetal Medicine Primary Care Genetic Counselor	Psychiatrist Primary Care Nurse Practitioner/Physician Assistant
	MyRisk® Hereditary Cancer Test Prolaris® Prostate Cancer Prognostic Test EndoPredict® Breast Cancer Prognostic Test 2024E Launch expected Precise™ Liquid Molecular Profile Test MyChoice® CDx Myriad HRD Companion Diagnostic Test BRACAnalysis CDx® Germline Companion Diagnostic Test Precise™ Tumor Molecular Profile Test 2025E Launch expected Precise™ MRD Minimal Residual Disease Monitoring	MyRisk® Hereditary Cancer Test with RiskScore® for all ancestries Foresight® Carrier Screen SneakPeek® 2024E Launch expected FirstGene™ Multiple Prenatal Screen Prequel® Prenatal Screen	GeneSight® Mental Health Medication Test

Source: Data as of 2022 from third-party global consulting firm and internal Company estimates

Myriad genetics®

Diversified portfolio within large, fragmented, actionable markets

	Oncology					Women's Health		PGx
	AFFECTED HCT + GERMLINE	TUMOR PROFILING[3]	MRD	HRD[2]	UROLOGY	PRENATAL	UNAFFECTED HCT	PGx
Actionable Market Opp.[1]	$1.2B	$500M	$20B+	$350M	$600M	$2.3B	$3B	$5B
Market Penetration	~65%	~45%	<5%	~40%	~35%	~50%	<15%	~15%
Myriad Products	MyRisk® Hereditary Cancer Test BRACAnalysis CDx® Germline Companion Diagnostic Test	Precise™ Tumor Molecular Profile Test Precise™ Liquid Molecular Profile Test	Precise™ MRD Minimal Residual Disease Monitoring	MyChoice® CDx Myriad HRD Companion Diagnostic Test	Prolaris® Prostate Cancer Prognostic Test	Foresight® Carrier Screen Prequel® Prenatal Screen SneakPeek®	MyRisk® Hereditary Cancer Test BRACAnalysis CDx® Germline Companion Diagnostic Test	GeneSight® Mental Health Medication Test

>$30B
of actionable market opportunity

<40%
average market penetration across all categories

<20%
of market share concentrated among Top 3 participants

Myriad holds
Top 3 position
in 6 out of 7 active product categories

1: Actionable market indicated against cancers of commercial focus
2: In ovarian, breast, prostate, pancreatic cancers only
3: Reflective of IHC partnership
Data as of 2022 from third-party global consulting firm and internal Company estimates

Myriad genetics®

MyRisk addresses the needs of large and growing markets

MyRisk®
Hereditary Cancer Test

Unaffected Market – Hereditary Screening

Actionable market size (US only)	Market penetration*	Market growth**	MYGN market share
~$3B	15%	High single digits	30% - 35%

Affected Market – Germline Screening

Actionable market size (US only)	Market penetration	Market growth**	MYGN market share
~$1.2B	65%	Mid single digits	~20%

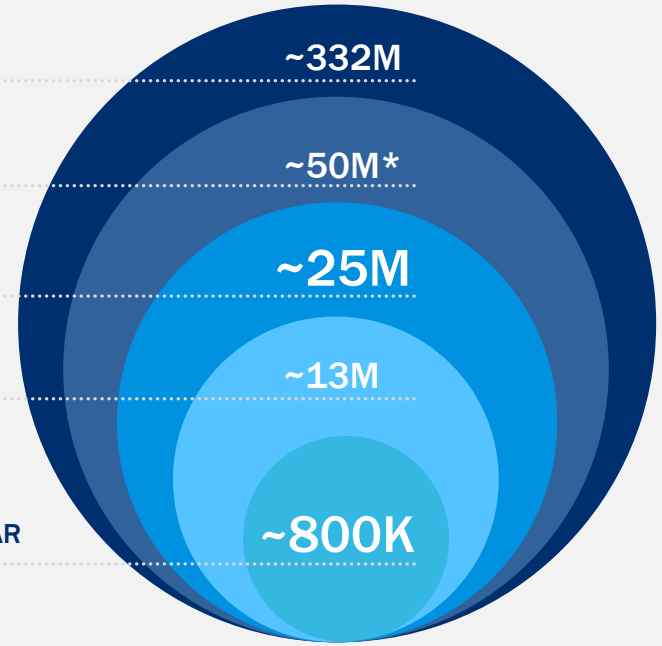
TOTAL U.S. POPULATION

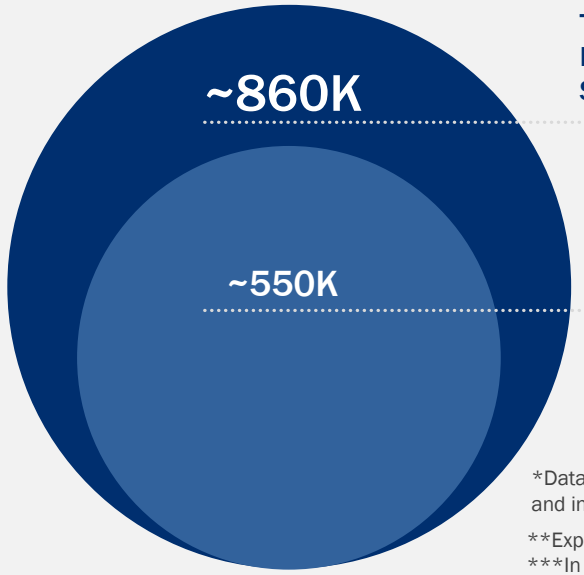
TOTAL U.S. POPULATION WHO WOULD QUALIFY FOR HCT

TOTAL NUMBER OF WOMEN WHO QUALIFY FOR HCT

WOMEN WHO QUALIFY FOR HCT AND ARE ACTIVELY INVOLVED IN THEIR HEALTHCARE

TOTAL NUMBER OF WOMEN WHO ARE NEWLY ELIGBILE FOR HCT IN THE PAST YEAR





TOTAL NEWLY DX PATIENTS ELIGIBLE TO RECEIVE GERMLINE SCREENING ANNUALLY***

PATIENTS RECEIVING GERMLINE TESTING ANNUALLY

*Data as of 2022 from third-party global consulting firm and internal Company estimates

**Expected

***In cancers of focus

Myriad genetics®

Significant opportunity to accelerate MyRisk growth across Women's Health, Imaging, Oncology and Urology

MyRisk®
Hereditary Cancer Test

Roadmap of expected highlights

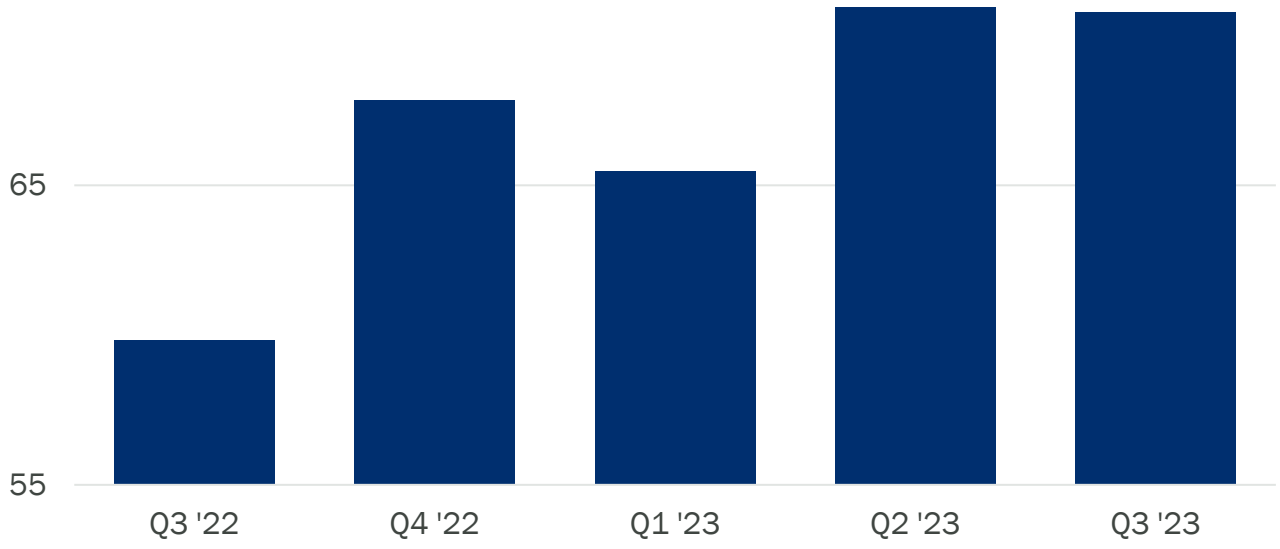
2024
- MyRisk patient portal
- MyRisk Medical Management Tool Enhancements
- RiskScore studies
- Breast Cancer Risk Assessment Program

2025
- Panel Expansion | WES (whole exome sequencing)
- BRAC CDx to NGS

Hereditary cancer test volume

Figures in thousands

+19%
Q3'23 LTM Volume Growth (YOY)



	Q3 '22	Q4 '22	Q1 '23	Q2 '23	Q3 '23
YOY Growth	+4%	+16%	+24%	+20%	+18%

Myriad genetics®

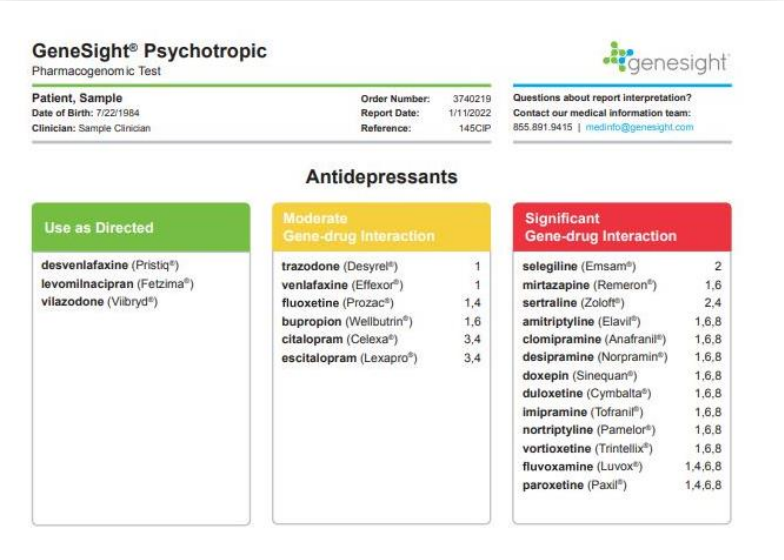
GeneSight is the market-leading PGx test helping address the Nation's mental health crisis

GeneSight®
Mental Health Medication Test

GeneSight designed to help physicians understand how patients will respond to medications used to treat depression, anxiety, ADHD, and other psychiatric conditions.

2 Million +
people have taken the GeneSight test

7 Clinical Studies
published in peer reviewed journals, including independent randomized controlled trial in *JAMA*



GeneSight® Psychotropic
Pharmacogenomic Test

genesight

Patient, Sample
Date of Birth: 7/22/1984
Clinician: Sample Clinician

Order Number: 3740219
Report Date: 1/11/2022
Reference: 145CIP

Questions about report interpretation?
Contact our medical information team:
855.891.9415 | medinfo@genesight.com

Antidepressants

Use as Directed	Moderate Gene-drug Interaction		Significant Gene-drug Interaction	
desvenlafaxine (Pristiq®)	**trazodone** (Desyrel®)	1	**selegiline** (Emsam®)	2
levomilnacipran (Fetzima®)	**venlafaxine** (Effexor®)	1	**mirtazapine** (Remeron®)	1,6
vilazodone (Viibryd®)	**fluoxetine** (Prozac®)	1,4	**sertraline** (Zoloft®)	2,4
	bupropion (Wellbutrin®)	1,6	**amitriptyline** (Elavil®)	1,6,8
	citalopram (Celexa®)	3,4	**clomipramine** (Anafranil®)	1,6,8
	escitalopram (Lexapro®)	3,4	**desipramine** (Norpramin®)	1,6,8
			doxepin (Sinequan®)	1,6,8
			duloxetine (Cymbalta®)	1,6,8
			imipramine (Tofranil®)	1,6,8
			nortriptyline (Pamelor®)	1,6,8
			vortioxetine (Trintellix®)	1,6,8
			fluvoxamine (Luvox®)	1,4,6,8
			paroxetine (Paxil®)	1,4,6,8

- Ordered by tens of thousands of clinicians to inform medication selection and dosing
- Measures multiple genomic variants for each individual to categorize medications and provide clinical considerations
- Market-leading psychiatric PGx test and the only test backed by seven clinical studies published in peer-reviewed journals

Designed to help physicians and patients avoid multiple medication trials by informing which medications may require dose adjustments, be less likely to work, or have increased risk of side effects.

Myriad genetics®

Strong commercial execution driving significant volume growth in the last twelve months

GeneSight®
Mental Health Medication Test

Actionable market size (US only)*	Market penetration*	Market growth**	MYGN market share*
~$5B	15%	Mid teens	55-60%

Roadmap of expected highlights

2024

Health Economic Outcome Research (HEOR) study***

Significant opportunity to improve payor coverage and ASP

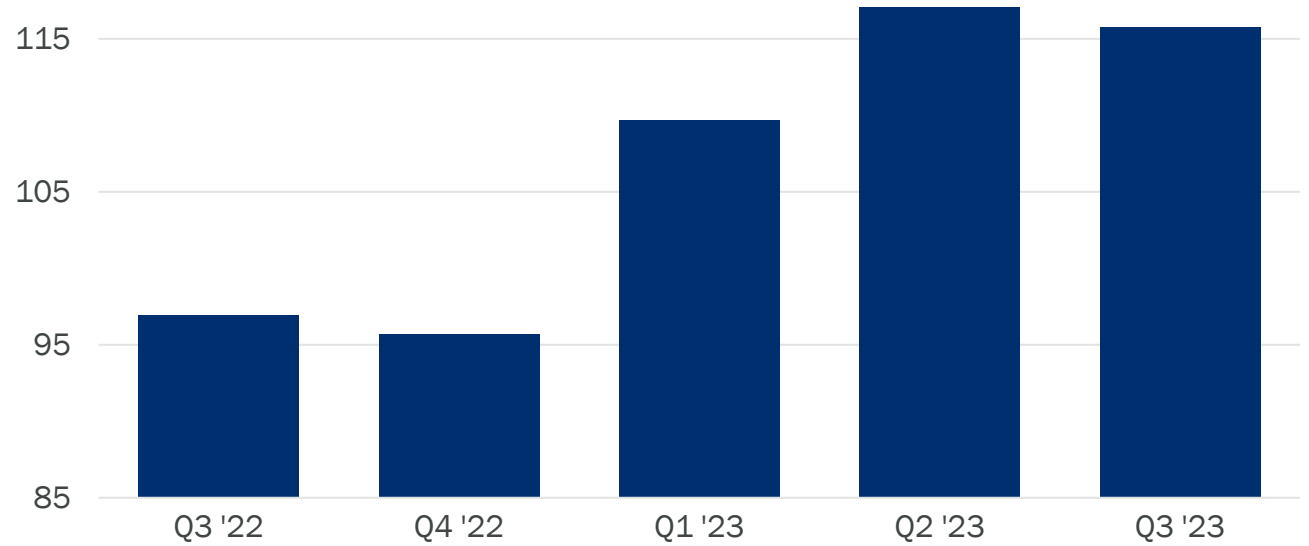
2025

Postpartum Clin Dev Protocol & Study

GeneSight test volume

Figures in thousands

+24%
Q3'23 LTM Volume Growth (YOY)



	Q3 '22	Q4 '22	Q1 '23	Q2 '23	Q3 '23
YOY Growth	+34%	+22%	+31%	+23%	+19%

*Data as of 2022 from third-party global consulting firm and internal Company estimates
**Expected

***This study used data from the Optum Labs Data Warehouse, composed of de-identified administrative claims data for both commercially insured and Medicare Advantage enrollees. The claims data were linked on a de-identified basis with PGx test results.

Myriad genetics®

Prolaris designed to help determine optimal treatment planning for patients with localized prostate cancer

Prolaris utilizes **two validated thresholds** to identify men that are:

- Safe for active surveillance (low-risk patients)
- Candidates for a singular type of therapy (medium-risk patients)
- Candidates for multiple types of therapy at once (high-risk patients)

LOWER PROLARIS SCORE ← → HIGHER PROLARIS SCORE

Active surveillance (low-risk patients)	Single-modal treatment (medium-risk patients)	Multi-modal treatment (high-risk patients)

*Hu, J. C., et al. Clinical Utility of Gene Expression Classifiers in Men With Newly Diagnosed Prostate Cancer. JCO Precision Oncology, 2018; 1-15 doi:10.1200/po.18.00163

Myriad genetics®

Prolaris®
Prostate Cancer Prognostic Test

RESEARCH VALIDATION

Prolaris identified **>86% of low-risk** patients as candidates for active surveillance*

Strong runway for Prolaris with an opportunity to capture more market share with compelling updates

Prolaris®
Prostate Cancer Prognostic Test

Actionable market size (US only)*	Market penetration*	Market growth**	MYGN market share*
~$600M	35%	Low teens	~40%

Roadmap of expected highlights

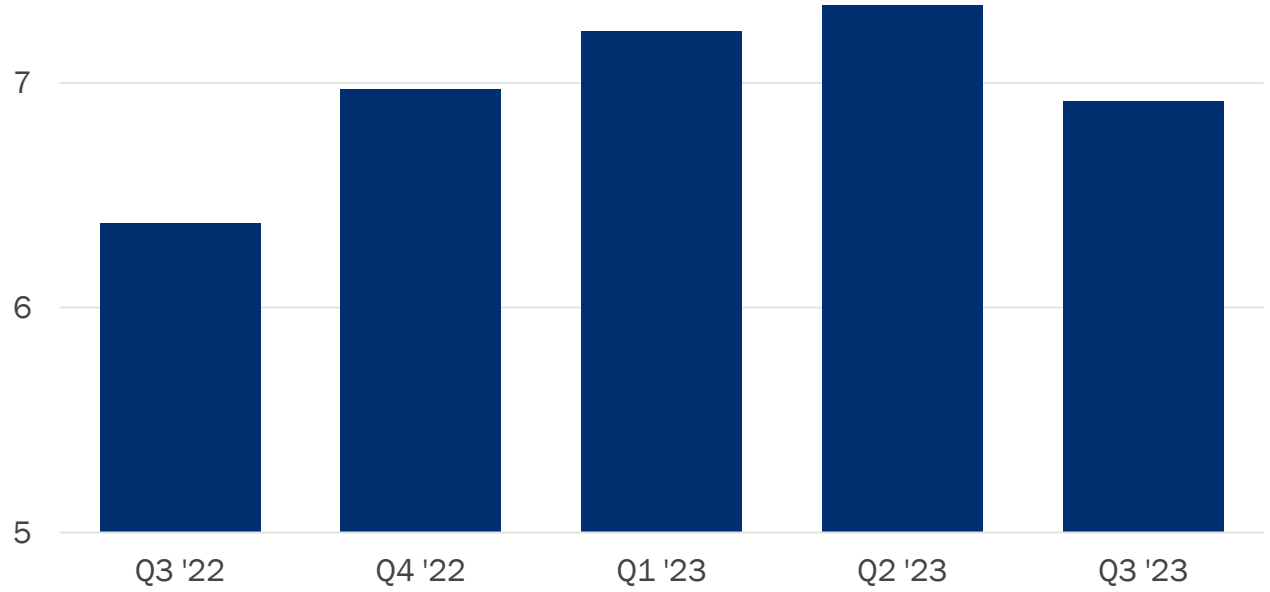
2024
- Expanded coverage from UnitedHealthcare
- ARR (Absolute Risk Reduction) report
- Publish 3-yr Metastasis study

2025
- Prolaris Post-RP launch

Prolaris test volume

Figures in thousands

+15%
Q3'23 LTM Volume Growth (YOY)



	Q3 '22	Q4 '22	Q1 '23	Q2 '23	Q3 '23
YOY Growth	+15%	+17%	+22%	+13%	+9%

*Data as of 2022 from third-party global consulting firm and internal Company estimates
**Expected

Myriad genetics®

Comprehensive prenatal care with differentiated products and reliable technology

Prequel®

Prenatal Screen

Shown to deliver accurate answers to patients regardless of age, ancestry, or body mass index—the Prequel Prenatal Screen with AMPLIFY™ helps determine a pregnancy's risk for a variety of chromosomal conditions.

- AMPLIFY fetal fraction amplification delivers first-time accurate results to >99.9% of patients at 10 weeks.*
- Industry-low screening failure rate** reduces the chance of repeat screens or unnecessary, invasive diagnostics such as amniocentesis.

Foresight®

Carrier Screen

Foresight identifies couples at risk of passing down serious, inherited conditions to their children to guide informed planning, preparation and care.

- Highest published at-risk couple detection rate for serious conditions (1 in 22 couples)***
- >99% detection rate for the vast majority of genes in couples across all ancestries

*Welker et al. High-throughput fetal fraction amplification increases analytical performance of noninvasive prenatal screening. Genet Med 23, 443–450 (2021)
** Hancock et al. 2020. Clinical experience across the fetal-fraction spectrum of a non-invasive prenatal screening approach with low test-failure rate. Ultrasound Obstet Gynecol. 2020 Sep;56(3):422-430
***Hogan et al. Validation of an Expanded Carrier Screen that Optimizes Sensitivity via Full-Exon Sequencing and Panel-wide Copy Number Variant Identification. Clinical Chemistry 2018;doi:10.1373/clinchem.2018.286823

Myriad genetics®

A market that continues to grow with potential tailwinds from guideline expansion

Prequel® Prenatal Screen

Foresight® Carrier Screen

	Actionable market size (US only)*	Market penetration*	Market growth**	MYGN market share*
PREQUEL	~$1.3B	45-55%	Low single digits	Low-to-mid teens
FORESIGHT	~$950M	40-50%	Low single digits	Mid teens

Roadmap of expected highlights

2024 Foresight on NovaSeq

FirstGene Launch

Various Prequel studies

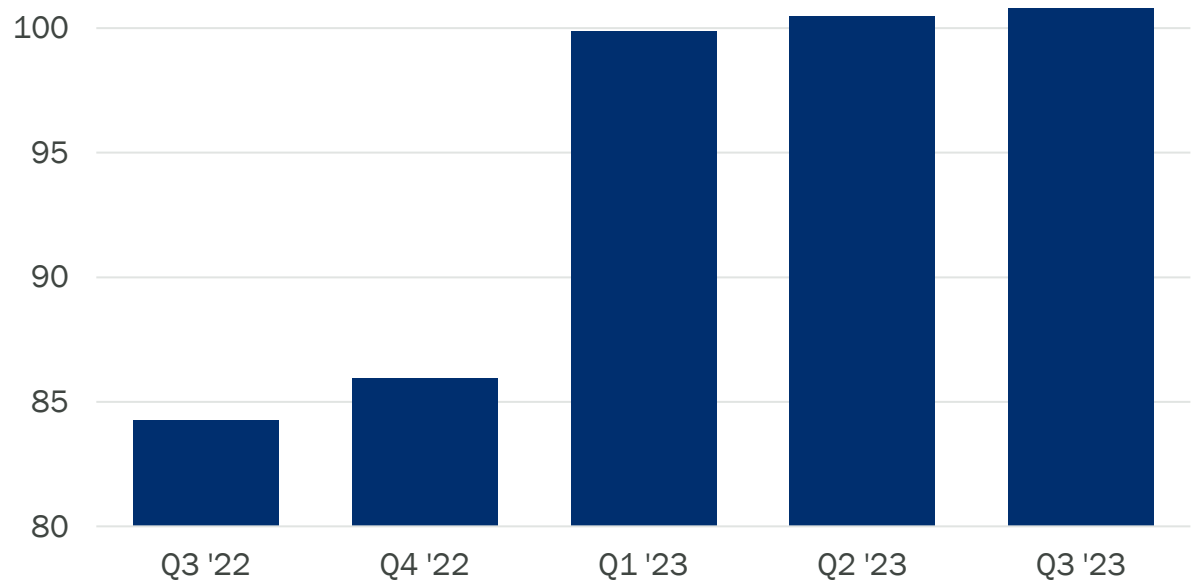
Foresight Universal Plus

Prenatal test volume excl. SneakPeek

Figures in thousands

+10%

Q3'23 LTM Volume Growth (YOY)



	Q3 '22	Q4 '22	Q1 '23	Q2 '23	Q3 '23
YOY Growth	0%	(1%)	+12%	+12%	+20%

*Data as of 2022 from third-party global consulting firm and internal Company estimates
**Expected

Myriad genetics®

Operational highlights fueling our growth

Team Engagement

Great Place To Work. Certified MAY 2023-MAY 2024 USA

FORTUNE BEST WORKPLACES IN HEALTH CARE™ 2023

86%

Of our team rate Myriad as a **"Great Place To Work"**

9%

Employee turnover, approximately half of what it was in 2021

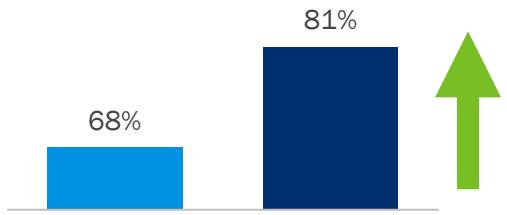
Market Perception and Customer Service Levels

69%

Net Promoter Score among current Myriad providers ordering across our testing portfolio

+1300 bps

Favorable consideration among providers aware of our efforts to share data with ClinVar*



Efficiency & Speed

5.7 days

Rapid turn-around times critical for patients making time-sensitive care decisions

8%

YOY reduction in COGS per test scaling with growth, quality and regulatory requirements**

+20%

YOY sales productivity increase with structural optimization, automation and accelerating marketing demand

Revenue Cycle

+$58M

Increase in collections from 2021 to 2023 with fully automated revenue cycle platform

54 Days

Industry leading Days Sales Outstanding (DSO) **improved 7 days from Q3 '22**

+$40M

Estimated revenue opportunity through 2026 from improving revenue cycle operations

All data as of September 30, 2023 except as otherwise noted

* SOURCE: 2022 survey conducted by Edelman HCP ETM Pulse 2022. Next time you need to recommend testing to a patient, how likely are you to consider recommending testing from the following company(s) assuming they provide the type of testing your patient needs, and you have the opportunity to choose? December 2022 Base: HCPs who were not aware of the Clinvar Announcement (n=65) / HCPs who were aware of the Clinvar Announcement (n=114)

** Excluding contribution from SneakPeak Early Gender DNA test

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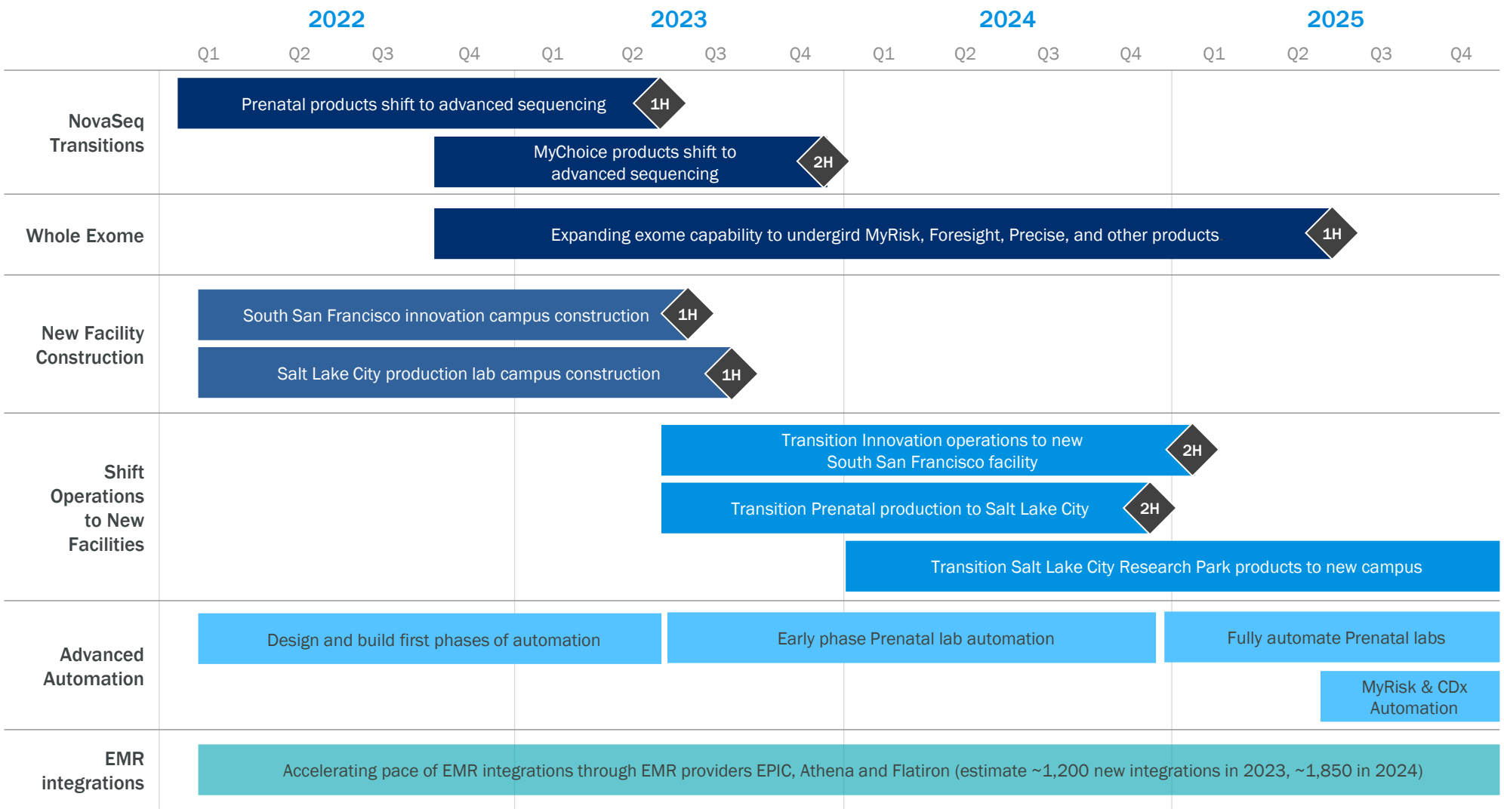
Enterprise infrastructure and capability investments



$80M*
investment in modern labs

$12M
annual savings starting in 2025

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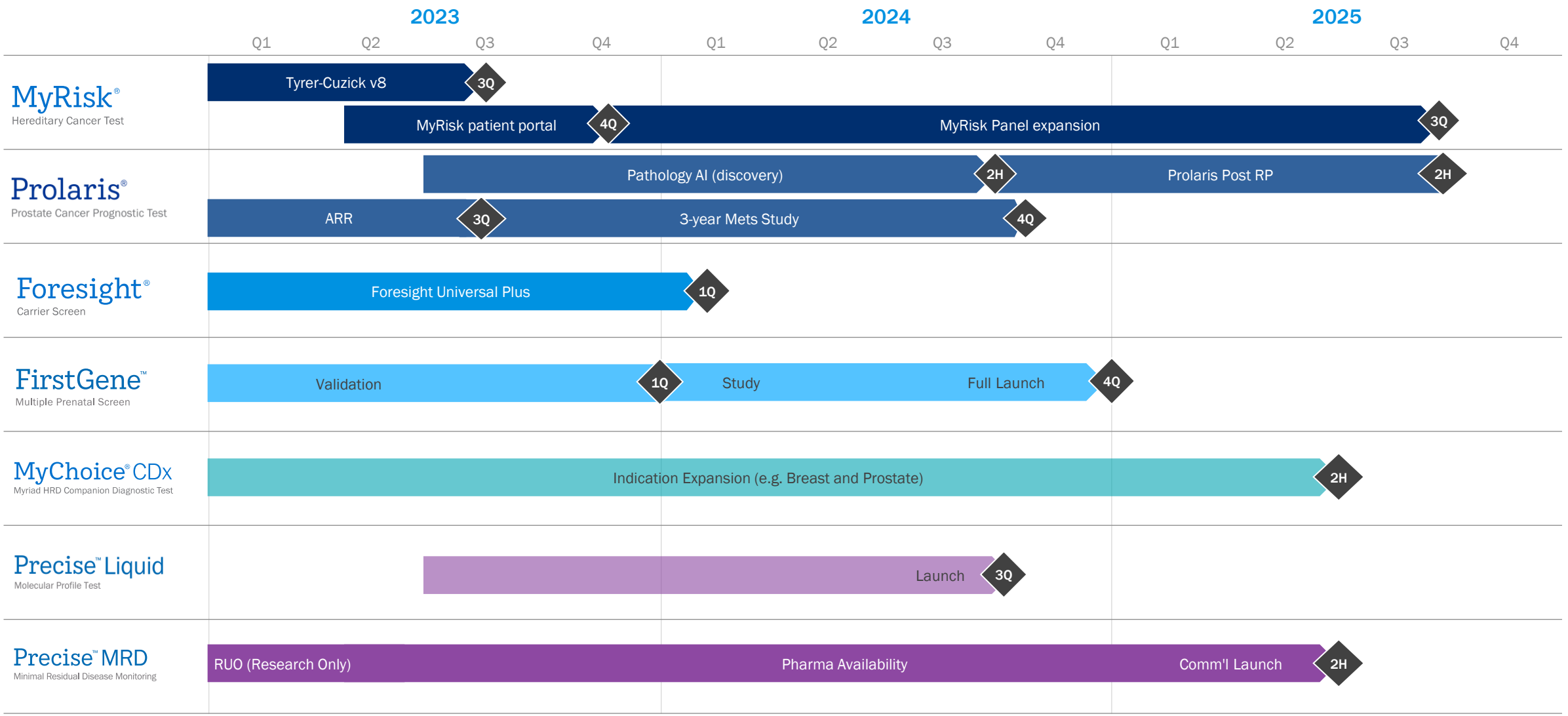
* >85% of investment is estimated to be capitalizable expense

Product roadmap summary



Myriad genetics®

Active pipeline to better serve patients and providers

Women's Health

FirstGene™
Multiple prenatal screen

What is It?
Integrated assay for NIPS + carrier screen + fetal recessive status + feto-maternal blood compatibility on a single blood draw on one person

Key advantages
- Faster turnaround time
- 3x lower cost of goods
- Established reimbursement

Foresight™ Universal Plus
Expanded carrier screen

What is It?
Pioneering expanded carrier screen that uses NGS to find pathogenic variants underlying recessive disease. 274 gene expansion in ACOG guidelines (anticipated.)

Key advantages
- Merged couple reporting
- Fully automated lab workflow drives low COGS

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

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 DNA; ease of use as part of Precise Oncology Solutions
- Established reimbursement path

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

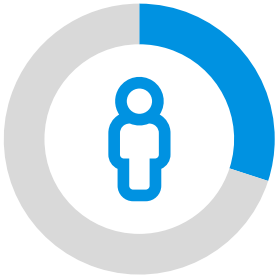
Key Advantages
- Targets 10x variants
- Known path to reimbursement

FirstGene: Transformative prenatal screen running multiple tests at once

Current PROBLEMS with prenatal genetic screening

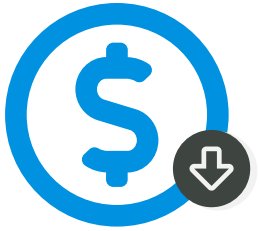
Providers don't have enough time to talk about genetics

Only **50% utilization** of carrier screening



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

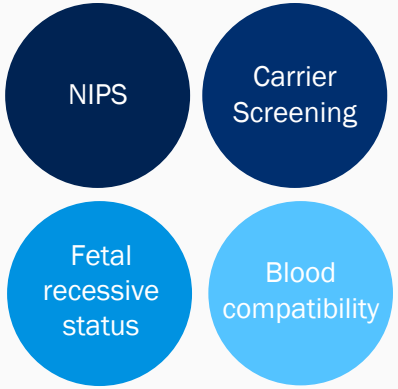
Low gross margins on **NIPS** and **ECS**



New SOLUTION

FirstGene™

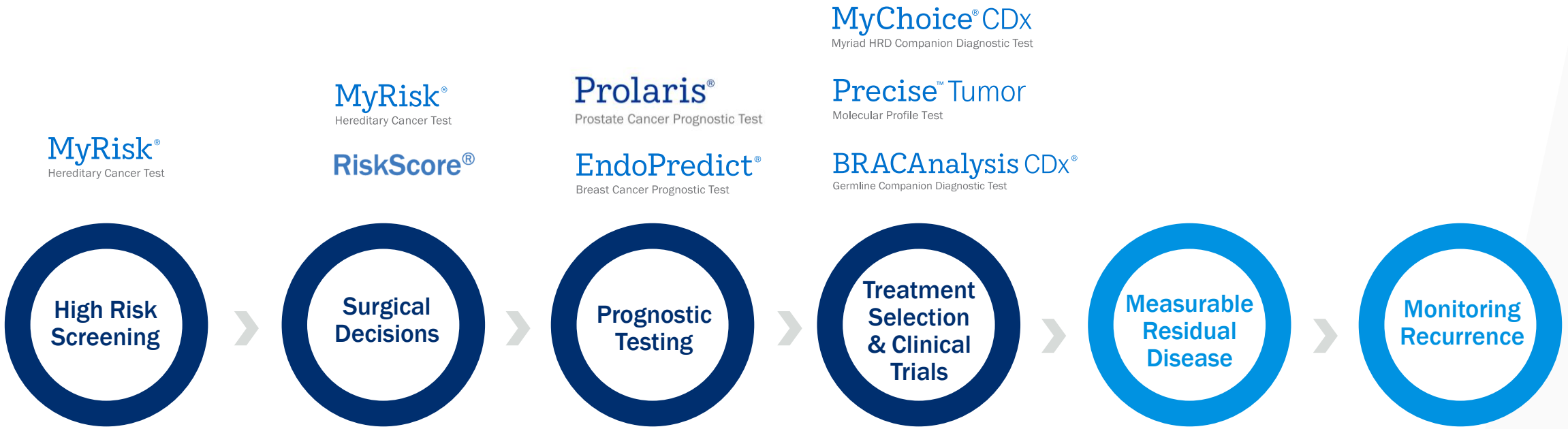
Multiple Prenatal Screen



- 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

Myriad genetics®

Oncology: Expanding breadth of portfolio addressing real-world community needs



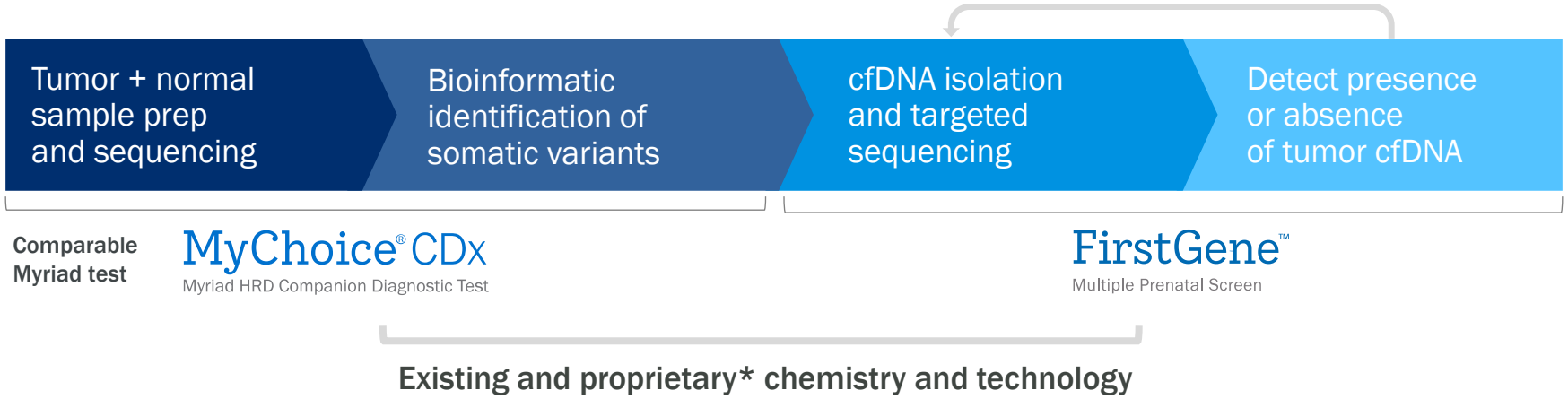
Planned Product Expansion

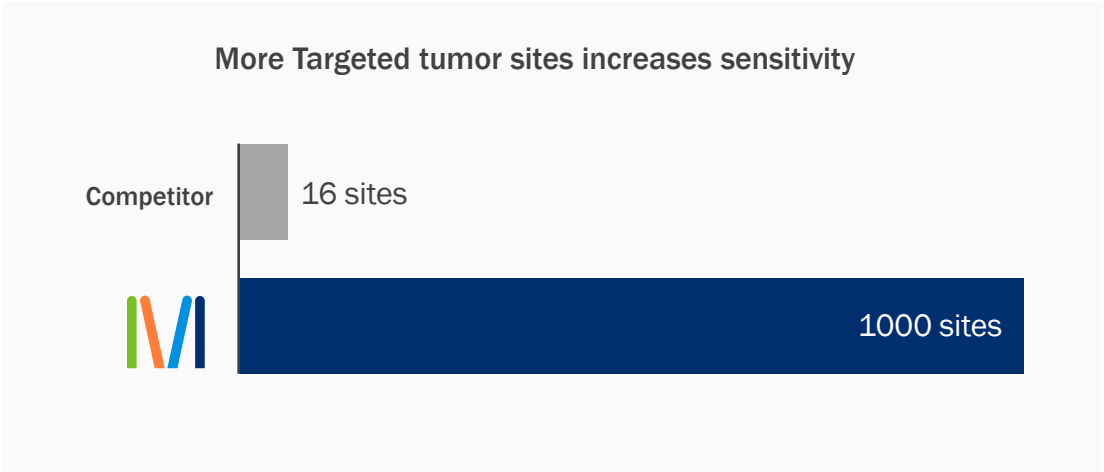
2024E Launch expected
Precise™ Liquid
Molecular Profile Test
Therapeutic Selection

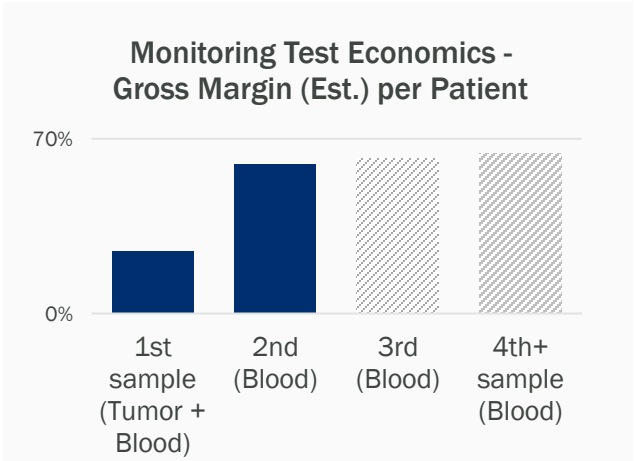
2025E Launch expected
Precise™ MRD
Minimal Residual Disease Monitoring

Myriad genetics®

High-definition MRD:
Differentiation built upon existing competencies







- Higher sensitivity: detection at 10x lower tumor levels
- 100x more of the genome explored
- Over 60x more targeted sites
- Earlier detection of recurrence

*patents pending

Myriad genetics®

Precise MRD:
Partnerships with world-leading collaborators

“We anticipate the **MRD test from Myriad will be more sensitive and specific than many other ctDNA offerings** for monitoring the response and, therefore, may more accurately identify the patients who will or will not benefit from certain therapies. Importantly, some of these patients may go undetected on a less-sensitive MRD test.”

Dr. Pedram Razavi

Director of Liquid Biopsy & Genomics
Memorial Sloan Kettering Cancer Center

Memorial Sloan Kettering

Breast cancer: Two-phase study of 100 patients with metastatic breast cancer in neoadjuvant and adjuvant setting

MD Anderson Cancer Center

Renal cancer: Testing 120 patients with recurrent RCC to assess clinical validity on Radiation + MRD

Myriad genetics®

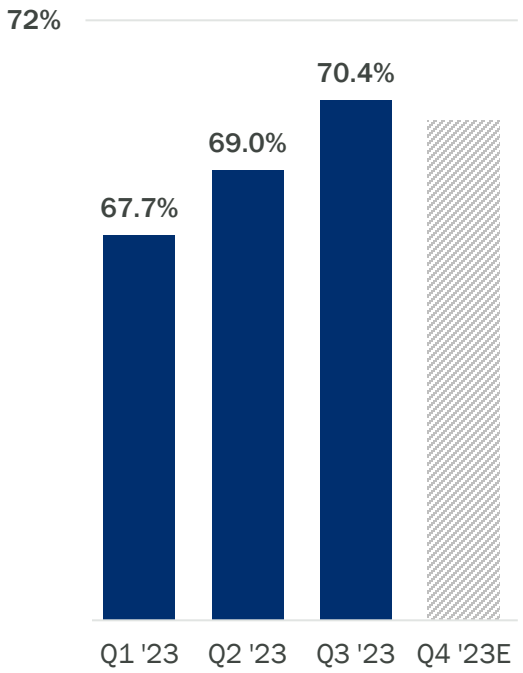
Financial Highlights

2023 revenue, adjusted gross margin, adjusted opex and adjusted EPS by quarter

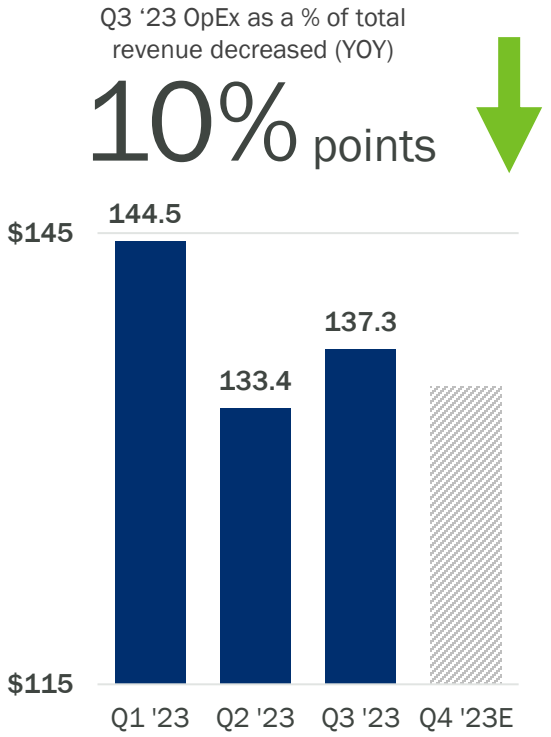
All figures in millions, except per share amounts

Total revenue

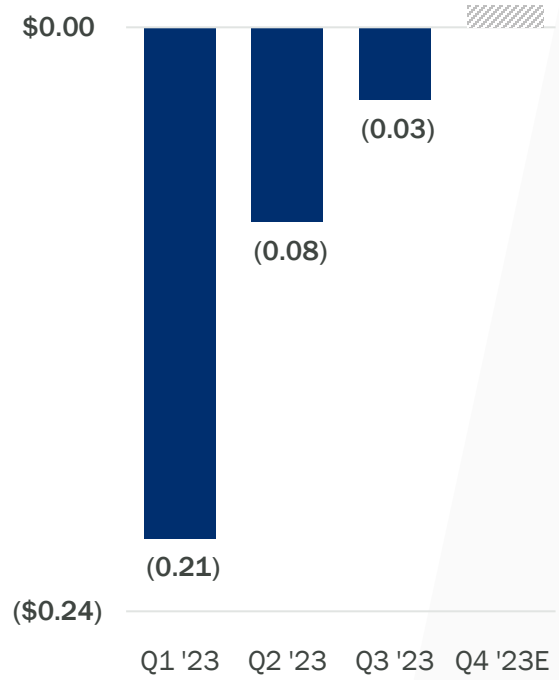
Adjusted Gross Margin*



Adjusted Operating Expense*



Adjusted EPS*



2023 guidance: $747 - $753	69% - 70%	$548 - $553	$(0.33) - $(0.28)

*Fiscal year 2023 non-GAAP guidance begins with the comparable GAAP financial measure and excludes the estimated impact of stock-based compensation expense of approximately $40 million, non-cash amortization associated with acquisitions of approximately $48 million and special items such as costs related to transformation initiatives of approximately $24 million, legal settlement costs of approximately $114 million, and tax adjustments of approximately $8 million

Q4 '23E figures reflect the amount to achieve the mid-point of the 2023 guidance range

Myriad genetics®

Reaffirm 2023 revenue and non-GAAP financial guidance and long-term financial targets

All figures in millions, except per share amounts

	2023 FINANCIAL GUIDANCE	2023 COMMENTS	2024 - 2026 COMMENTARY	ADDITIONAL COMMENTS
Total revenue	**$747 - $753**	2023 annual growth between 10% - 11% over 2022.	**10%+ CAGR**	Target total revenue of over $1 billion in 2026. This revenue target includes modest contribution from planned new products and no contribution from future M&A.
Gross margin %	**69% - 70%**	GM expected to fluctuate in any quarter given seasonality.	**70%+**	GM expected to fluctuate in any quarter given product mix, pricing trends and seasonality.
Adjusted operating expenses*	**$548 - $553**		**5-6% CAGR**	Balance ongoing investment in R&D with ongoing cost controls in SG&A.
Adjusted EPS*	**$(0.33) - $(0.28)**	Adjusted EPS is expected to reach positive adjusted profitability and adjusted operating cash flow in Q4 '23.	**Positive adjusted operating income and adjusted cash flow**	Target adjusted operating income of approximately $100 million in 2026**, or 10% of total revenue in 2026. Adjusted operating cash flow is expected to be in-line with adjusted operating income trend.

Assumes currency rates as of November 6, 2023

* Fiscal year 2023 non-GAAP guidance begins with the comparable GAAP financial measure and excludes the estimated impact of stock-based compensation expense of approximately $40 million, non-cash amortization associated with acquisitions of approximately $48 million and special items such as costs related to transformation initiatives of approximately $24 million, legal settlement costs of approximately $114 million, and tax adjustments of approximately $8 million

** 2026 adjusted operating income target begins with the comparable GAAP financial measure and excludes the estimated impact of stock-based compensation expense of approximately $46.0 million, non-cash amortization associated with acquisitions of approximately $43.0 million and special items such as costs related to transformation initiatives of approximately $4.0 million

Myriad genetics®

Increased financial flexibility;
On-track to achieve positive adjusted operating cash flow in Q4 ‘23

Total cash and cash equivalents at end of third quarter of 2023*	$86.3
Amount available to draw under the asset-based credit facility**	28.2
Net proceeds from follow-on equity offering	117.6
Cash payment of securities class action settlement and first Ravgen installment in Q4 2023	(62.5)
Estimated capital expenditures, capitalization of internal-use software costs and cash flow from operations in Q4 ’23	(7.0)
Estimated total available cash and cash equivalents and availability under credit facility at year end 2023	$162.6

Raised net $118 million in upsized and oversubscribed equity offering

Increased size of asset-based credit facility to $115 million from $90 million.

* Cash and cash equivalents at the end of the Q3 ‘23 reflects the initial cash payment of $20 million for the securities class action settlement

* * The amount available to draw under the ABL facility is based on the ABL facility of $115 million. In October 2023, Myriad increased the size of the ABL facility by $25 million to $115 million

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Well positioned to take advantage of future market opportunities

Revenue growth expected to accelerate 10%+ in '24–'26	Provided 2024 full-year revenue guidance of $815 - $835 million reflecting annual growth of 9-11% over midpoint of 2023 revenue guidance range
Right to win with core products driving market share gains	Enhanced commercial execution generating double-digit volume growth as adoption rates and competitive position improves
Pipeline addresses large growth markets	Robust and differentiated product pipeline opens access to incremental multi-billion-dollar markets
Operating leverage, profitability, and positive cash flow	Strength of business model, technology platform and enhanced laboratory capabilities to drive operating leverage, profitability and cash flow in 2024–2026
Capital deployment	Disciplined capital deployment; continue to invest in high ROI opportunities within core channels

Q&A

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Appendix

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2023 and 2022

(unaudited data in millions, except per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Adjusted Gross Margin				
GAAP Gross Profit[1]	$ 134.3	$ 106.0	$ 382.0	$ 352.5
Acquisition - amortization of intangible assets	0.4	—	1.0	—
Equity compensation	0.4	0.4	1.1	1.0
Transformation initiatives	—	—	0.2	—
Adjusted Gross Profit	$ 135.1	$ 106.4	$ 384.3	$ 353.5
Adjusted Gross Margin	70.4%	68.0%	69.0%	70.6%

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

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Adjusted Operating Expenses				
GAAP Operating Expenses[1]	$ 194.4	$ 151.0	$ 608.0	$ 440.9
Acquisition - amortization of intangible assets	(10.3)	(10.1)	(31.0)	(30.4)
Goodwill and long-lived asset impairment charges	—	—	—	(10.7)
Equity compensation	(11.3)	(9.0)	(29.2)	(28.7)
Transformation initiatives	(2.8)	(4.7)	(20.6)	(12.4)
Legal charges, net of insurance reimbursement	(35.1)	—	(113.3)	12.9
Other adjustments	2.4	(0.2)	1.6	0.7
Adjusted Operating Expenses	$ 137.3	$ 127.0	$ 415.5	$ 372.3

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

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2023 and 2022

(unaudited data in millions, except per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Adjusted Operating Income (Loss)				
GAAP Operating Loss	$ (60.1)	$ (45.0)	$ (226.0)	$ (88.4)
Acquisition - amortization of intangible assets	10.7	10.1	32.0	30.4
Goodwill and long-lived asset impairment charges	–	–	–	10.7
Equity compensation	11.7	9.4	30.3	29.6
Transformation initiatives	2.8	4.7	20.8	12.4
Legal charges, net of insurance reimbursement	35.1	–	113.3	(12.9)
Other adjustments	(2.4)	0.2	(1.6)	(0.7)
Adjusted Operating Loss	$ (2.2)	$ (20.6)	$ (31.2)	$ (18.9)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Adjusted Net Income (Loss)[1]				
GAAP Net Loss	$ (61.3)	$ (35.1)	$ (232.1)	$ (69.7)
Acquisition - amortization of intangible assets	10.7	10.1	32.0	30.4
Goodwill and long-lived asset impairment charges	–	–	–	10.7
Equity compensation	11.7	9.4	30.3	29.6
Transformation initiatives	2.8	4.7	20.8	12.4
Legal charges, net of insurance reimbursement	35.1	–	113.3	(12.9)
Other adjustments	(1.7)	0.2	–	(0.7)
Tax adjustments	0.4	(4.5)	9.6	(14.3)
Adjusted Net Loss	$ (2.3)	$ (15.2)	$ (26.1)	$ (14.5)
Weighted average shares outstanding:				
Basic	81.9	80.7	81.6	80.4
Diluted	81.9	80.7	81.6	80.4
Adjusted Earnings Per Share				
Basic	$ (0.03)	$ (0.19)	$ (0.32)	$ (0.18)
Diluted	$ (0.03)	$ (0.19)	$ (0.32)	$ (0.18)

(1) To determine Adjusted Earnings 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, 2023 and 2022

(unaudited data in millions, except per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Cash flow from operations	$ (26.6)	$ (1.8)	$ (56.2)	$ (99.0)
Transformation initiatives	2.8	4.7	15.1	12.4
Legal charges, net of insurance reimbursement	21.1	—	23.3	49.9
Other adjustments	—	—	0.4	—
Adjusted operating cash flow	$ (2.7)	$ 2.9	$ (17.4)	$ (36.7)
Capital expenditures	(10.9)	(17.7)	(53.2)	(30.7)
Capitalization of internal-use software costs	(2.1)	—	(6.6)	—
Adjusted free cash flow	$ (15.7)	$ (14.8)	$ (77.2)	$ (67.4)

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Nine Months ended September 30, 2023 and 2022

(unaudited data in millions, except per share amounts)

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.
- Transformation initiatives – transitory costs such as consulting and professional fees related to transformation initiatives, additional rent as a result of the build-out of the company's new laboratories in Salt Lake City, Utah and in South San Francisco, California, while maintaining its current laboratories in those locations, re-location costs of equipment to new laboratories, severance costs, and accelerated depreciation in connection with the company's decision to cease the use of its former corporate headquarters in Salt Lake City, Utah. With respect to the adjusted free cash flow reconciliation, the cash flow effect of transformation initiatives excludes non-cash items such as accelerated depreciation.
- Legal charges, net of insurance reimbursement – one-time legal expenses, net of insurance reimbursement. For the three months ended September 30, 2023, legal charges, net of insurance reimbursement primarily relates to a $34.0 million settlement of the Ravgen litigation, of which $21.25 million of payment is contingent upon certain future events. For the nine months ended September 30, 2023, legal charges, net of insurance reimbursement primarily includes the amounts related to the settlement of the Ravgen litigation and a $77.5 million settlement of the securities class action lawsuit. For the nine months ended September 30, 2022, legal charges, net of insurance reimbursement includes the gain from reimbursement of prior legal expenses and settlements. With respect to the adjusted free cash flow reconciliation, the cash flow effect includes cash paid for settlements in the related period.
- Other adjustments – other one-time non-recurring expenses including consulting and professional fees related to prior year acquisitions, changes in the fair value of contingent consideration related to acquisitions from prior years and reclassifications of cumulative translation adjustments to income upon liquidation of an investment in a foreign entity.
- 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. A valuation allowance of $37.2 million was not recognized for non-GAAP purposes given the company's historical and forecasted positive earnings performance.