

Myriad Genetics Second Quarter 2022 Earnings

August 4, 2022



Forward looking statements

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

These statements are based on management's current expectations and the actual events or results may differ materially and adversely from these expectations. We refer you to the documents the Company files from time to time with the Securities and Exchange Commission, specifically, the Company's annual report on Form 10-K, its quarterly reports on Form 10-Q, and its current reports on Form 8-K. These documents identify important risk factors that could cause the actual results to differ materially from those contained in the Company's projections or forward-looking statements.

NON-GAAP FINANCIAL MEASURES

In this presentation, the Company's financial results and financial guidance are provided in accordance with accounting principles generally accepted in the United States (GAAP) and using certain non-GAAP financial measures. Management believes that presentation of operating results using non-GAAP financial measures provides useful supplemental information to investors and facilitates the analysis of the Company's core operating results and comparison of operating results across reporting periods. Management also uses non-GAAP financial measures to establish budgets and to manage the Company's business. A reconciliation of the GAAP to non-GAAP financial results is provided under the investor section of Myriad's corporate website at www.myriad.com.

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

Illuminating the path to better health through genetic insights.

Our purpose-led Mission

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

Our Vision

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

Health. Illuminated.

Second quarter operating and financial highlights

1

Total revenue of **\$179.3 million** increased **7% YoY** after excluding the impact of the divested Vectra, Myriad RBM and myPath businesses

2

Diagnostic test volumes of **260,000** increased **9% YoY** after excluding divested businesses

ASP in the quarter decreased **2% YoY** after excluding divested businesses

3

GAAP gross margin was **72.3%**; improving **70 basis points YoY**

Adjusted gross margin improved **30 basis points YoY** in the quarter to **72.4%**

4

GAAP operating loss in the quarter was **\$17.8 million**; improving **\$3.0 million YoY**

Adjusted operating income was **\$4.5 million**, down **\$9.0 million YoY**

5

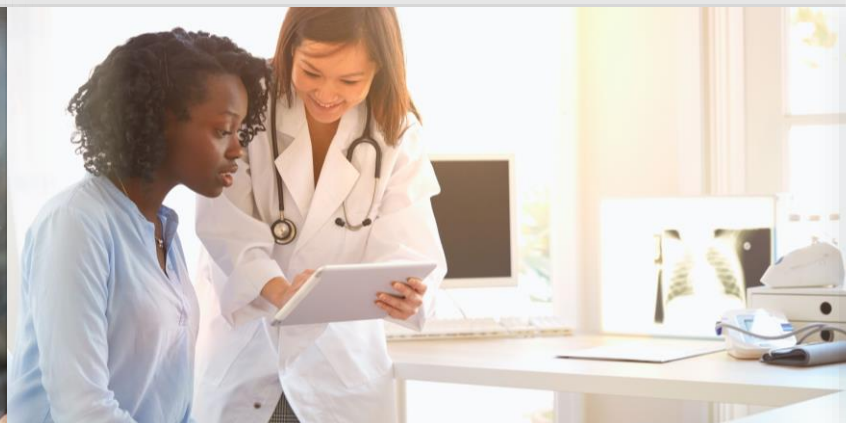
Diluted GAAP earnings per share of **\$(0.18)** decreased **\$0.12 YoY**

Adjusted earnings per share of **\$0.04** decreased **\$0.08 YoY**

Ended the quarter with \$283.6 million in cash, cash equivalents and investments and no debt outstanding

Strategic priorities

A trusted, differentiated partner with specialized expertise



Innovation that improves clinical outcomes, ease of use, and access

Developing and enhancing best-in-class products to support growth, improve patient and provider experience and reach more patients of all backgrounds

Enterprise capabilities to accelerate growth and scale to market opportunity

Investing in tech-enabled commercial tools to drive engagement, improve revenue cycle management, and reduce complexity & cost

Focus on execution and delivery of consistent results

Committed to disciplined management of a key set of initiatives to fulfill our mission and drive long-term growth and profitability

Nicole Lambert, Chief Operating Officer



Mental Health

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

Operating Results

Q2 '22 volume:
~95k

Q2 '22 revenue:
\$33.1M

GeneSight®
Mental Health Medication Test



Quarterly highlights

- GeneSight reported its highest quarterly volume level ever, up 39% year-over-year
- Approximately 99% of GeneSight tests were ordered through our Unified Ordering Portal
- PRIME Care study achieved both of its co-primary endpoints and showed that access to GeneSight test results significantly improved remission rates for major depressive disorder



Women's Health

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



Operating Results

Q2 '22 volume:
~117k

Q2 '22 revenue:
\$70.1M

Quarterly highlights

- Presented at the 2022 American Society of Clinical Oncology annual meeting, highlighting our market-leading hereditary cancer test, MyRisk
- MyRisk with RiskScore remains the only test of its kind for women of all ancestries
- Prenatal second quarter revenue up 13% year-over-year

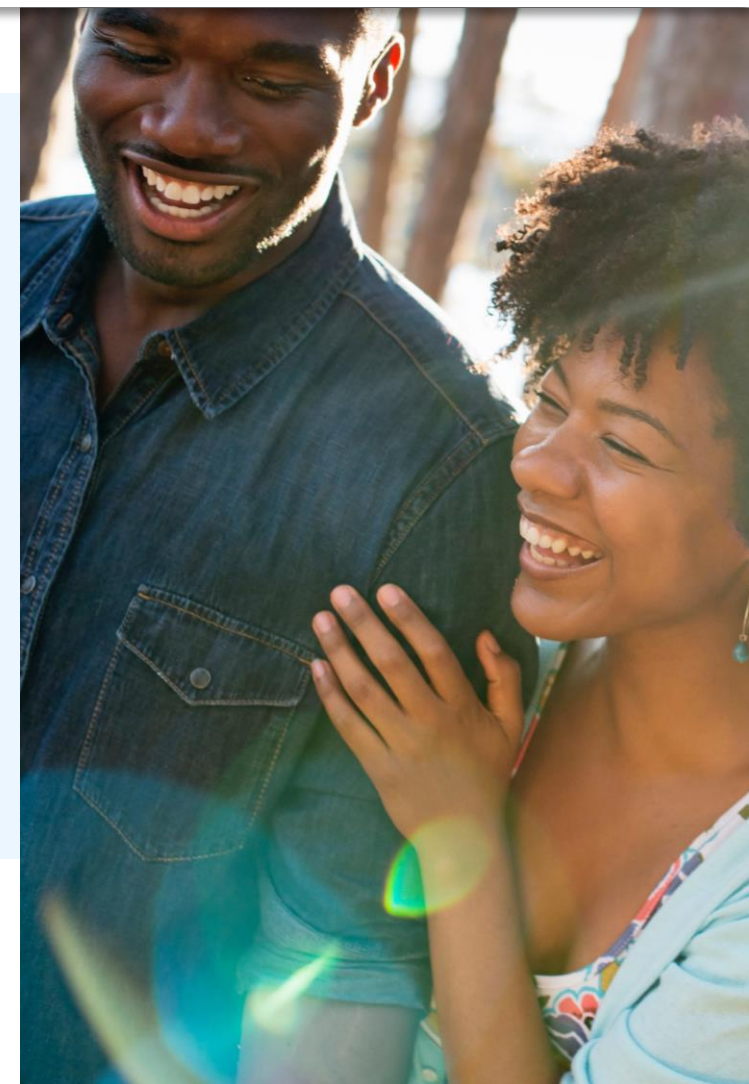
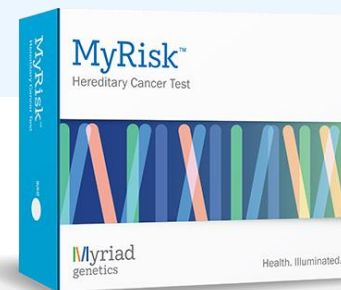
MyRisk™
Hereditary Cancer Test

with RiskScore®
for all ancestries

Foresight®
Carrier Screen

Prequel®
Prenatal Screen

2023E Launch
FirstGene™
Comprehensive Prenatal Screen



Oncology

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



Operating Results

Q2 '22 volume:
~47k

Q2 '22 revenue:
\$76.1M

Quarterly highlights

- MyChoice CDx reported its highest quarterly volume level ever, up 63% year-over-year
- BRACAnalysis CDx reported double-digit percent volume growth compared to the first quarter, 2022
- Prolaris prostate cancer prognostic test reported its highest quarterly volume level ever
- Expanded partnership with Intermountain Precision Genomics to offer new Precise liquid biopsy therapy selection test in 2023

MyRisk™
Hereditary Cancer Test

MyChoice® CDx
Myriad HRD Companion Diagnostic Test

EndoPredict®
Breast Cancer Prognostic Test

Prolaris®
Prostate Cancer Prognostic Test

BRACAnalysis CDx®
Germline Companion Diagnostic Test

Precise™ Tumor
Molecular Profile Test New



Bryan Riggsbee, Chief Financial Officer



Consolidated quarterly highlights

Revenue excluding divested assets, adjusted gross margin, adjusted operating income, adjusted EPS

<i>*In millions</i>	Quarter ended		
	June 2022	March 2022	June 2021
Revenue*	\$179.3	\$164.6	\$168.3
Annual change	7%	11%	—
Adjusted gross margin	72.4%	71.1%	72.1%
Annual change	30 bp	(40 bp)	—
Adjusted op income (loss)*	\$4.5	(\$2.8)	\$13.5
Annual change	(\$9.0)	\$0.5	—
Adjusted earnings per share	\$0.04	(\$0.03)	\$0.12
Annual change	(\$0.08)	\$0.03	—
Revenue from prior period collections*	\$11.7	\$12.4	\$13.3

Second quarter 2022 revenue and test performance

	Year over Year %		Sequential %	
	Revenue	Test Volume	Revenue	Test Volume
Hereditary cancer	(8%)	(4%)	12%	7%
Prenatal	13%	(4%)	4%	1%
Pharmacogenomics	46%	39%	13%	13%
Tumor profiling	11%	7%	3%	5%
Overall company	(5%)	(3%)	9%	7%
Overall company (excluding divestitures)	7%	9%	9%	7%

ASP in the second quarter decreased 2% YoY* and increased 2% sequentially*

*After excluding divested businesses

Fiscal year 2022 financial guidance

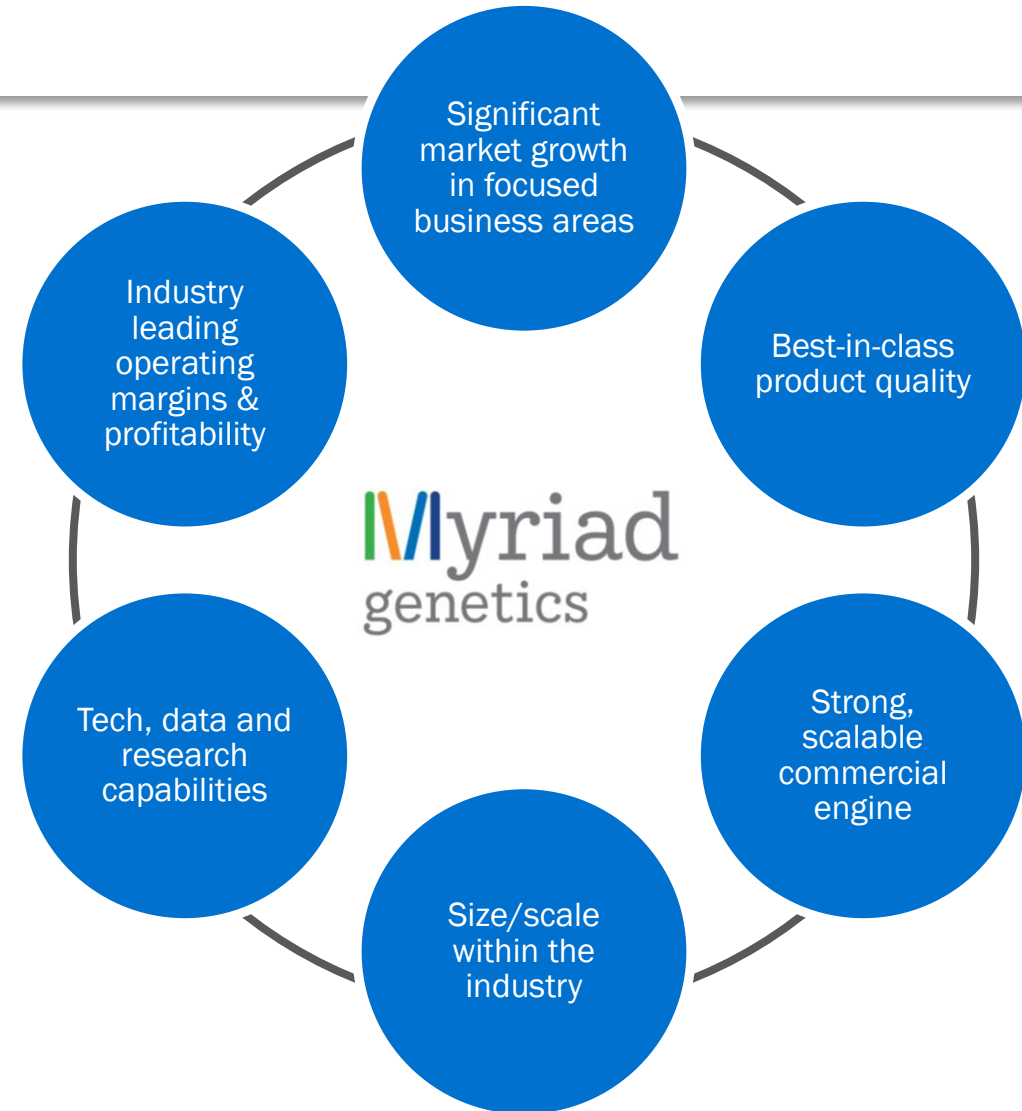
(in millions, except per share amounts)		
Revenue		
Updated	\$670 - \$700	
Previous	\$670 - \$700	
Change	No change	
Gross Margin %		
Updated	70% - 72%	
Previous	70% - 72%	
Change	No change	
	GAAP	Adjusted* (Non-GAAP)
Operating Expenses		
Updated	\$585 - \$595	\$490 - \$500
Previous	\$556 - \$566	\$470 - \$480
Change	Increase OPEX \$29	Increase OPEX \$20
Earnings (Loss) Per Share		
Updated	\$(1.10) - \$(1.00)	\$(0.10) - \$0.00
Previous	\$(0.90) - \$(0.70)	\$0.00 - \$0.20
Change	Decrease EPS \$0.20 - \$0.30	Decrease EPS \$0.10 - \$0.20

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

Myriad strengths and strategic advantages

Leader in genetic testing and precision medicine

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



Q&A



Thank you

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