

Myriad Genetics First Quarter 2022 Earnings

May 5, 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. All third-party marks—® and ™—are the property of their respective owners.

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.

Empowering patients with answers and insights for better health



2022 Annual letter to stakeholders

“

At Myriad Genetics, our mission is to advance health and well-being for all, empowering patients to take control of their health and enabling healthcare providers to better detect, treat and prevent disease.

For more than 30 years, we've partnered with healthcare providers to advance genetic testing and precision medicine. Now, we are taking the same kind of scientific discipline and rigor that goes into our products and applying it to the management of our business.

In 2021, we executed on our transformation and growth plan, laying a strong foundation for long-term sustainable growth, profitability, and innovation.”

Paul J. Diaz
President and CEO
Myriad Genetics



7 million+

genetic tests performed



60,000+

active ordering physicians



95%

of payers cover certain Myriad testing in network



1,000+

scientific publications to date



86,000+

eligible patients assisted with financial aid under Myriad uninsured and underinsured programs in 2021 – total value exceeding \$49 million



2,300

employees worldwide – 800 sales, medical, and customer service team members

First quarter operating and financial highlights

1

Total revenue of **\$164.9 million** increased **11% YoY** after excluding the impact of the divested Vectra, Myriad RBM and myPath businesses

2

Diagnostic test volumes of **241,000** increased **10% YoY** after excluding divested businesses

ASP in the quarter increased **1% YoY**, stable ASP for **7 quarters** in a row

3

GAAP total operating expenses were **\$142.5 million**; decreasing **\$27.0 million YoY**

Adjusted operating expenses decreased **\$7.0 million YoY** to **\$120.0 million**

4

GAAP operating loss in the quarter was **\$25.6 million**; improving **\$21.1 million YoY**

Adjusted operating loss was **\$2.8 million**, improving **\$0.5 million YoY**

5

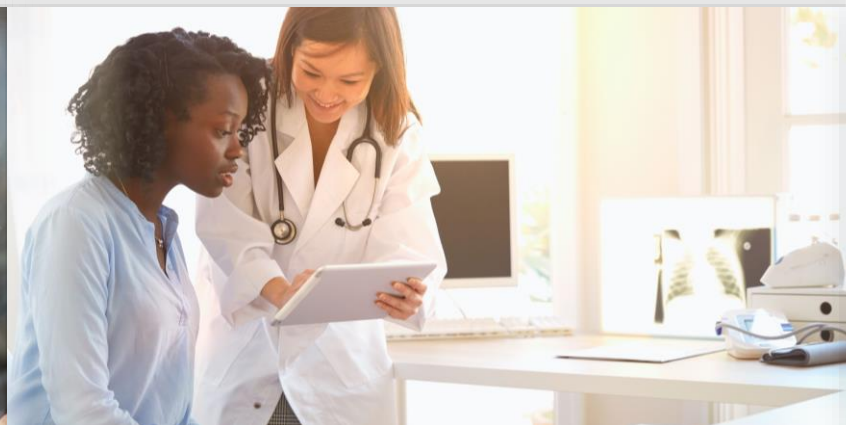
Diluted GAAP EPS of **\$(0.26)** improved **\$0.26 YoY** and adjusted EPS of **\$(0.03)** improved **\$0.03 YoY**

In 2022, we remain on track to return to profitability

Ended the quarter with **\$339.2 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

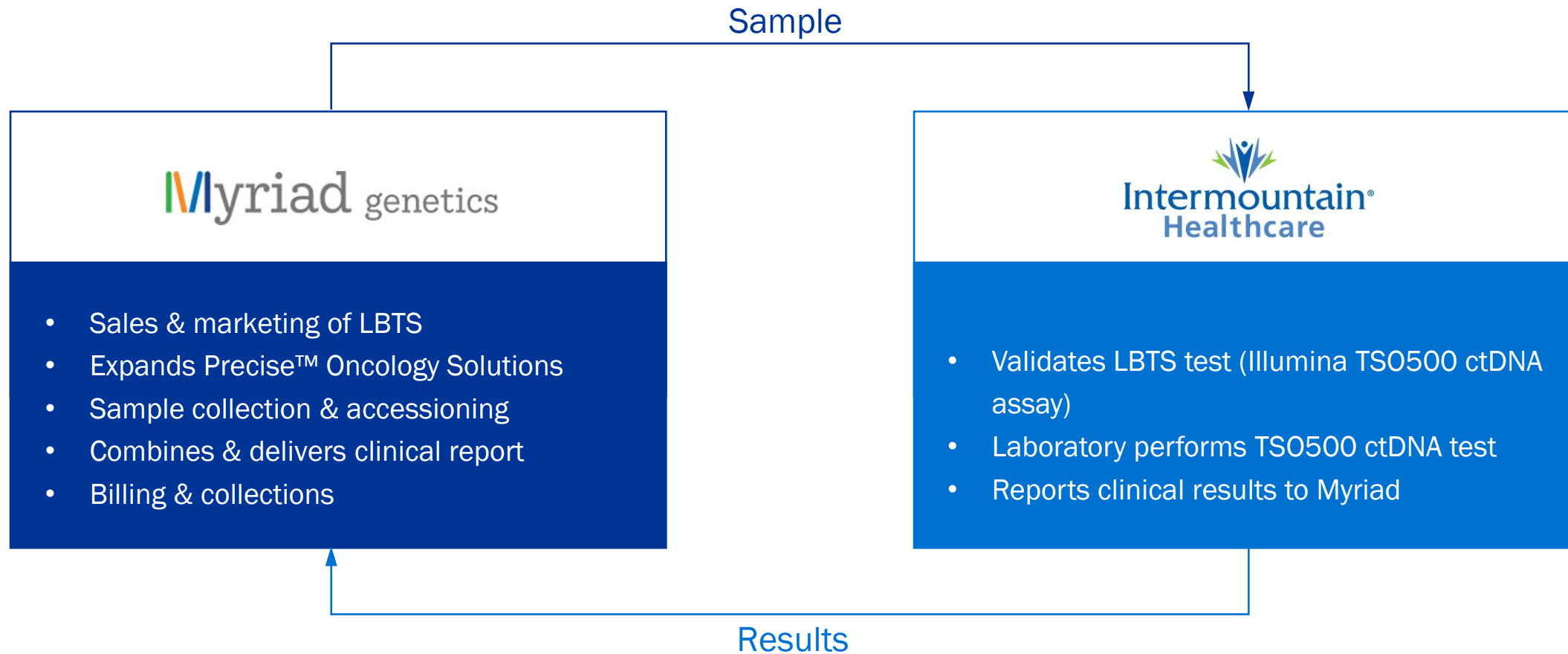
Enterprise capabilities to accelerate growth and scale to market opportunity

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

Expanded Precise Tumor partnership with Intermountain Precision Genomics to accelerate launch of liquid biopsy therapy selection (LBTS) test offering



In-house Measurable Residual Disease (MRD) solution built upon Myriad Genetics' existing core competencies

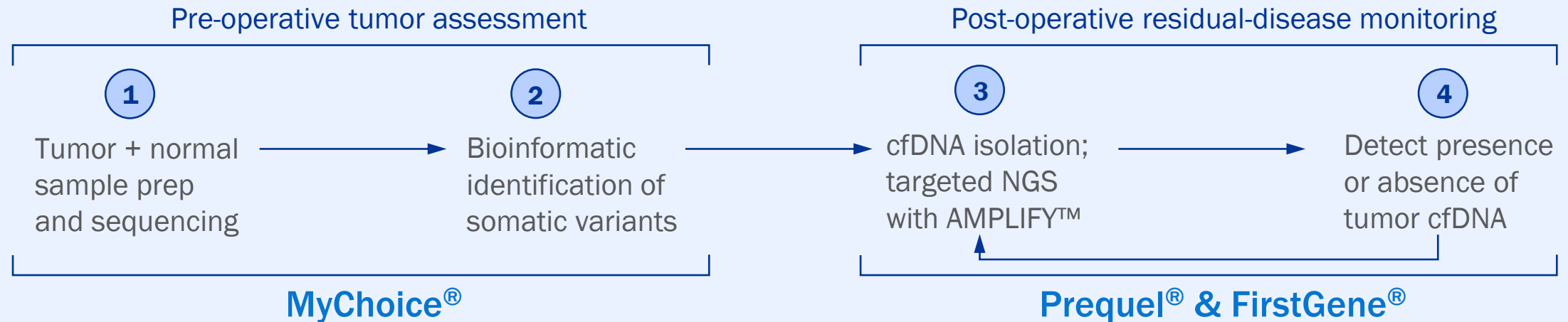
Current status:

- Prototype underway; pharma availability expected in '23
- Protocols for clinical studies undergoing review

Expected performance:

- High sensitivity, high specificity, and fast turnaround time
- Actionable information about nature of recurrent cancer

MRD Workflow with current Myriad capabilities



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

Q1 '22 volume:
~84k

Q1 '22 revenue:
\$29.3M

GeneSight®
Mental Health Medication Test



Quarterly highlights

- GeneSight volumes in the first quarter reach one of its highest levels ever
- GeneSight Psychotropic 4.1 launches with key updates including three new medications:
 - suvorexant (Belsomra®)
 - lemborexant (Dayvigo®)
 - viloxazine (Qelbree®)
- WedMD features GeneSight Mental Health Monitor in front-page article on the treatment of teenagers with mental illness



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

Q1 '22 volume:
~113k

Q1 '22 revenue:
\$65.5M

Quarterly highlights

- MyRisk with RiskScore remains the only test of its kind for women of all ancestries
- Launched new Virtual Care Solution in partnership with Genome Medical to provide end-to-end guidance for MyRisk testing
- Prenatal first quarter revenue up 35% year-over-year
- Patient education tools experience spike in demand

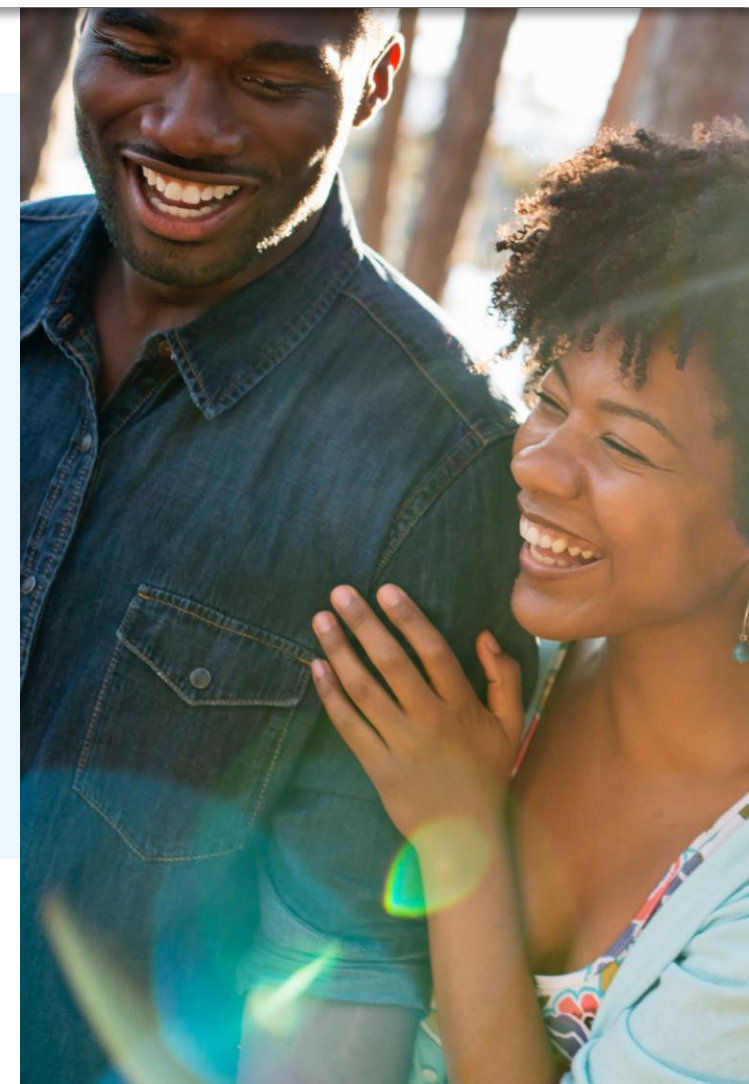
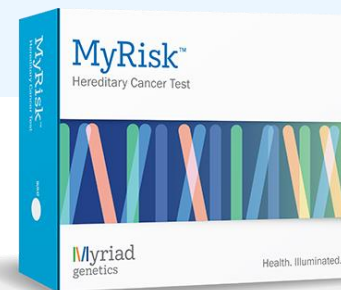
MyRisk™
Hereditary Cancer Test

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

Q1 '22 volume:
~44k

Q1 '22 revenue:
\$69.8M

Quarterly highlights

- Successful March 2022 launch of Precise Tumor for molecular tumor profiling
- New partnership with Intermountain Precision Genomics to launch Precise Liquid
- BRACAnalysis CDx receives FDA approval for use with Lynparza® in early-stage breast cancer treatment
- Prolaris prostate cancer prognostic test sets record volume levels in March 2022

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

Designed to help providers determine the best treatment plans for patients

MyRisk™
Hereditary Cancer Test



MyChoice® CDx
Myriad HRD Companion Diagnostic Test



New
Precise™ Tumor
Molecular Profile Test

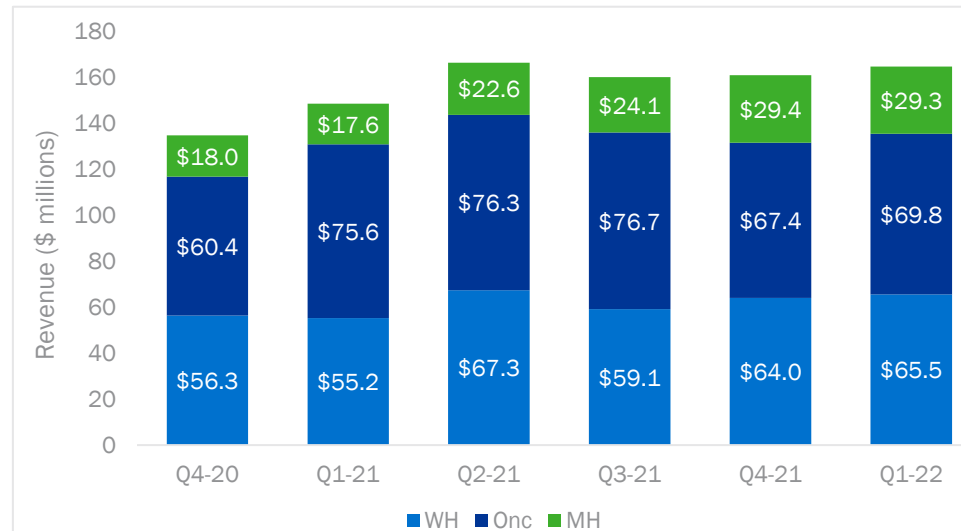
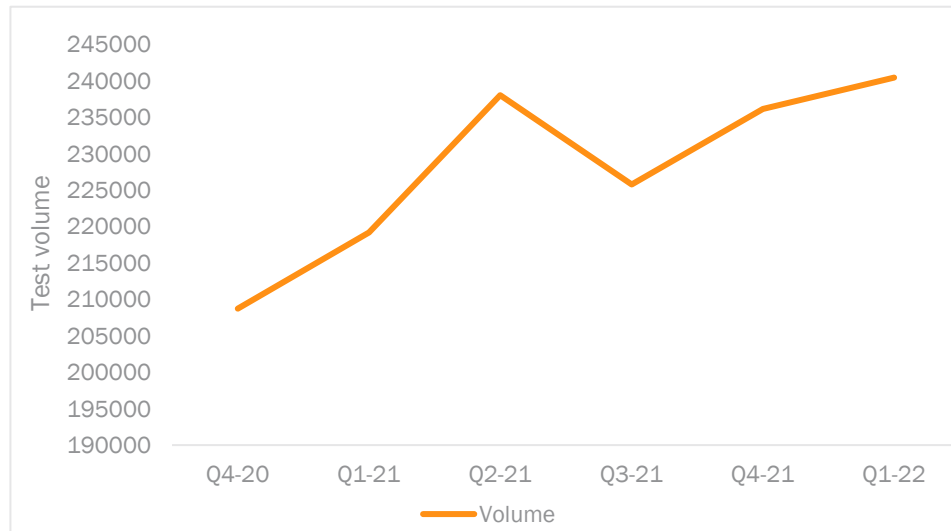
Bryan Riggsbee, Chief Financial Officer



Myriad continues to stabilize business and improve operating and financial results

Financial highlights

- Maintained both GAAP & adjusted gross margins within guidance
- Stable ASP results for 7 consecutive quarters showing benefits of improved revenue cycle management
- Improved GAAP loss per share by \$0.26 and adjusted loss per share by \$0.03 compared to the first quarter of last year
- ~\$340M in cash, cash equivalents and investments with no debt



Q1'22 YoY volume*:
+10%

Q1'22 YoY revenue*:
+11%

*excludes divested assets

Consolidated quarterly highlights

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

*In millions	Quarter ended		
	March 2022	December 2021	March 2021
Revenue*	\$164.6	\$160.8	\$148.4
Annual change	11%	19%	—
Adjusted gross margin	71.1%	71.8%	71.5%
Annual change	(40 bp)	170 bp	—
Adjusted op income (loss)*	(\$2.8)	\$0.1	(\$3.3)
Annual change	\$0.5	\$11.4	—
Adjusted earnings per share	(\$0.03)	(\$0.02)	(\$0.06)
Annual change	\$0.03	\$0.10	—
Revenue from prior period collections*	\$12	\$7	\$9

First quarter 2022 — revenue by product, excluding divested assets

Three months ended March 31,

<i>In millions</i>	2022				2021				% Change
	Women's Health	Oncology	Mental Health	Total	Women's Health	Oncology	Mental Health	Total	
Hereditary cancer	\$33.6	\$37.3	—	\$70.9	\$31.5	\$44.6	—	\$76.1	(7%)
Prenatal	31.9	—	—	31.9	23.7	—	—	23.7	35%
Pharmacogenomics	—	—	29.3	29.3	—	—	17.6	17.6	66%
Tumor profiling	—	32.5	—	32.5	—	31.0	—	31.0	5%
Total core business revenue	\$65.5	\$69.8	\$29.3	\$164.6	\$55.2	\$75.6	\$17.6	\$148.4	11%

First quarter 2022 revenue and test performance

		Year over Year %		Sequential %	
		Revenue	Test Volume	Revenue	Test Volume
Hereditary cancer	BRACAnalysis [®] CDx Companion Diagnostic Test MyRisk [™] Hereditary Cancer Test	(7%)	(12%)	(5%)	(10%)
Prenatal	Foresight [®] Carrier Screen Prequel [®] Prenatal Screen	35%	(1%)	6%	3%
Tumor profiling	MyChoice [®] CDx HRD Companion Diagnostic Test EndoPredict [®] Breast Cancer Prognostic Test Precise [™] Tumor Molecular Profile Test Prolaris [®] Prostate Cancer Prognostic Test	5%	12%	23%	17%
Pharmacogenomics	GeneSight [®] Mental Health Medication Test	66%	49%	0%	7%
Overall company		(5%)	(3%)	3%	2%
Overall company (excluding divestitures)		11%	10%	2%	2%

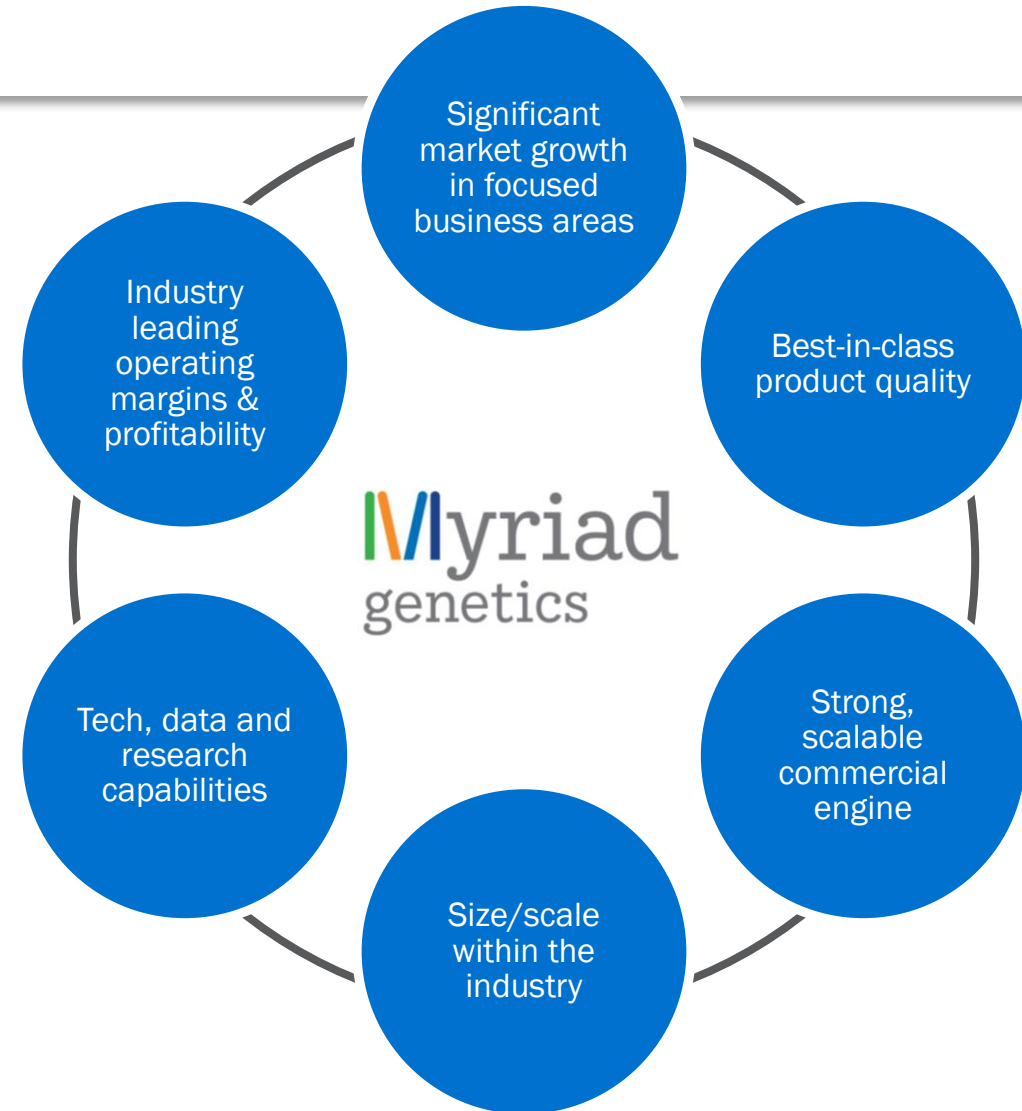
ASP in the first quarter increased 1% YoY* and 1% sequentially*

*After excluding divested businesses

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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