UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 13, 2020

MYRIAD GENETICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**0-26642**	**87-0494517**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

320 Wakara Way
Salt Lake City, Utah 84108
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (801) 584-3600

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Public Common Stock, $0.01 par value	MYGN	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.02 Results of Operations and Financial Condition.

On August 13, 2020, Myriad Genetics, Inc. ("Myriad") announced its financial results for the three and twelve months ended June 30, 2020. The earnings release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

ITEM 7.01 Regulation FD Disclosure.

On its earnings conference call for the three and twelve months ended June 30, 2020, Myriad also delivered a slide presentation, which is attached hereto as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference. The slide presentation will also be available under the "Investors –Events & Presentations" section of Myriad's website at www.myriad.com.

FORWARD-LOOKING STATEMENTS

Exhibits 99.1 and 99.2 contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to our business, goals, strategy and financial and operational outlook. These "forward-looking statements" are management's present expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by forward-looking statements. These risks include, but are not limited to: uncertainties associated with COVID-19, including its possible effects on our operations and the demand for our products and services; our ability to efficiently and flexibly manage our business amid uncertainties related to COVID-19; the risk that sales and profit margins of our existing molecular diagnostic tests and pharmaceutical and clinical services may decline or will not continue to increase at historical rates; risks related to our ability to successfully transition from our existing product portfolio to our new tests; risks related to changes in governmental or private insurers' coverage and reimbursement levels for our tests or our ability to obtain reimbursement for our new tests at comparable levels to our existing tests; risks related to increased competition and the development of new competing tests and services; the risk that we may be unable to develop or achieve commercial success for additional molecular diagnostic tests and pharmaceutical and clinical services in a timely manner, or at all; the risk that we may not successfully develop new markets for our molecular diagnostic tests and pharmaceutical and clinical services, including our ability to successfully generate revenue outside the United States; the risk that licenses to the technology underlying our molecular diagnostic tests and pharmaceutical and clinical services tests and any future tests are terminated or cannot be maintained on satisfactory terms; risks related to delays or other problems with operating our laboratory testing facilities; risks related to public concern over genetic testing in general or our tests in particular; risks related to regulatory requirements or enforcement in the United States and foreign countries and changes in the structure of the healthcare system or healthcare payment systems; risks related to our ability to obtain new corporate collaborations or licenses and acquire new technologies or businesses on satisfactory terms, if at all; risks related to our ability to successfully integrate and derive benefits from any technologies or businesses that we license or acquire; risks related to our projections about the potential market opportunity for our products; the risk that we or our licensors may be unable to protect or that third parties will infringe the proprietary technologies underlying our tests; the risk of patent-infringement claims or challenges to the validity of our patents; risks related to changes in intellectual property laws covering our molecular diagnostic tests and pharmaceutical and clinical services and patents or enforcement in the United States and foreign countries, such as the Supreme Court decisions in *Mayo Collab. Servs. v. Prometheus Labs., Inc.*, 566 U.S. 66 (2012), *Ass'n for Molecular Pathology v. Myriad Genetics, Inc.*, 569 U.S. 576 (2013), and *Alice Corp. v. CLS Bank Int'l*, 573 U.S. 208 (2014); risks of new, changing and competitive technologies and regulations in the United States and internationally; the risk that we may be unable to comply with financial operating covenants under our credit or lending agreements: the risk that we will be unable to pay, when due, amounts due under our creditor lending agreements; and other factors discussed under the heading "Risk Factors" contained in Item 1A of this Annual Report, which has been filed with the Securities and Exchange Commission, as well as any updates to those risk factors filed from time to time in our Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. All information in the exhibits is as of the date of the exhibits, and Myriad undertakes no duty to update this information unless required by law.

ITEM 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Earnings release dated August 13, 2020 for the three and twelve months ended June 30, 2020.
99.2	Earnings call slide presentation dated August 13, 2020 for the three and twelve months ended June 30, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

The exhibit(s) may contain hypertext links to information on our website or other parties' websites. The information on our website and other parties' websites is not incorporated by reference into this Current Report on Form 8-K and does not constitute a part of this Form 8-K.

In accordance with General Instruction B-2 of Form 8-K, the information set forth in Item 2.02 and Item 7.01 and in Exhibits 99.1 and 99.2 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MYRIAD GENETICS, INC.

Date: August 13, 2020

By: /s/ R. Bryan Riggsbee
R. Bryan Riggsbee
Interim President and Chief Executive Officer, Chief Financial Officer

Exhibit 99.1

News Release

Media Contact: Jared Maxwell (801) 505-5027 jmaxwell@myriad.com
Investor Contact: Scott Gleason (801) 584-1143 sgleason@myriad.com

Myriad Genetics Reports Fiscal Fourth-Quarter 2020 Financial Results

- **Test Volumes Improved Meaningfully By the End of the Fourth Quarter Following Substantial Declines in March and April Due to the Initiation of Social Distancing Policies**
- **Total Fourth-Quarter Revenues of $93.2 Million**
- **Fourth-Quarter Diluted EPS of ($0.74) and Adjusted EPS of ($0.31)**

SALT LAKE CITY, August 13, 2020 – Myriad Genetics, Inc. (NASDAQ: MYGN, “Myriad” or the “Company”), a global leader in molecular diagnostics and precision medicine, today announced financial results for its fiscal fourth-quarter 2020 and provided an update on recent business activity.

"Following the substantial decline in test volumes at the end of Q3 and beginning of Q4 due to COVID-19 social distancing policies we saw a significant recovery in test volume trends throughout the quarter, with volumes in late June increasing to approximately 75% of the pre-pandemic level,” said R. Bryan Riggsbee, interim president and CEO and CFO, Myriad Genetics. “As we look forward to fiscal year 2021, we are prepared to manage the business within whatever constraints that the COVID-19 pandemic imposes, and as such we will be investing in new capabilities such as telemedicine and direct-to-patient sample collection initiatives that will support the increase in test volumes above the Q4 levels towards pre-pandemic levels as quickly as possible. While we cannot predict the course of the pandemic or its full effect on our business, we plan execute on several key business during fiscal year 2021 which should allow us to exit the year with growing momentum.”

4Q20 Financial Highlights:

- While test volumes were detrimentally impacted by the global pandemic, the company saw a significant recovery in overall test volume in the quarter. Averaged across our tests, volumes ended the quarter at approximately 75 percent of their pre-pandemic level.
- Generated revenue of $93.2 million in the fiscal fourth-quarter 2020 and reduced total non-GAAP expenses by approximately $41 million from the prior quarter.
- Total cash and cash equivalents and marketable securities increased sequentially in the fiscal fourth quarter to $254.8 million.

Recent Business Highlights:

- Received a final local coverage determination (LCD) for pharmacogenomic (PGx) testing by Palmetto GBA and CGS Administrators, LLC, two of the administrative contractors for the Centers for Medicare & Medicaid Services. The new LCD expands coverage for patients to all healthcare providers licensed and qualified to diagnose the condition and prescribe relevant medications (either independently or in an arrangement).
- Published a new study for riskScore® in the *Journal of the American Medical Association Network Open* demonstrating the ability of Myriad's polygenic risk score to modify breast cancer risk stratification in women diagnosed with pathogenic mutations in common breast cancer genes.
- Announced a new collaboration with OptraHEALTH® to implement a cognitive ChatBOT named Gene™ which provides genetic and financial assistance information to prospective patients with the ability to answer over 500,000 health related questions.
- Launched our proprietary AMPLIFY technology which increases maternal fetal fraction an average of 2.3 times and further increases the already market-leading accuracy of our Prequel® non-invasive prenatal screening test.
- Published a new study in *Genetics in Medicine* comprising over 93,000 patients which showed the challenges associated with ethnicity-based guidelines for carrier screening used by both the American College of Medical Genetics and the American College of Gynecology. In the study, following ethnicity-based guidelines from ACOG and ACMG would have resulted in 77 percent of carriers of severe genetic disease being missed.
- Launched a new radiographic progression (RP) enhancement tool for the Vectra® test report that is personalized based on the age, gender and adiposity of the patient. The new test report will provide individual risk of a patient's risk of RP within one year.
- Received favorable coverage decisions for Prolaris® from four new commercial health plans

including one of the top five national providers of health insurance. In aggregate the new health plans represent 26 million covered lives.

- Received U.S. Food and Drug Administration (FDA) approval for the myChoice CDx® test for use as a companion diagnostic by healthcare professionals to identify advanced ovarian cancer patients with positive homologous recombination deficiency status, who are eligible or may become eligible, for first-line maintenance treatment with Lynparza (olaparib) in combination with bevacizumab.

Financial Guidance

Given the continued unpredictability pertaining to the COVID-19 pandemic and the impact it has had on both customer behavior and our ability to market our tests to physician customers, the company continues to see a wide range of possible financial outcomes for fiscal year 2021. As a result, the company has decided to not provide fiscal year 2021 financial guidance.

Conference Call and Webcast

A conference call will be held today, Thursday, August 13, 2020, at 4:30 p.m. EDT to discuss Myriad's financial results for the fiscal fourth quarter and business developments. The dial-in number for domestic callers is 1-800-381-7839. International callers may dial 1-212-239-2905. All callers will be asked to reference reservation number 21966478. An archived replay of the call will be available for seven days by dialing (800) 633-8284 and entering the reservation number above. The conference call along with a slide presentation will be available through a live webcast at www.myriad.com.

About Myriad Genetics

Myriad Genetics, Inc. is a leading personalized medicine company dedicated to being a trusted advisor transforming patient lives worldwide with pioneering molecular diagnostics. Myriad discovers and commercializes molecular diagnostic tests that determine the risk of developing disease, accurately diagnose disease, assess the risk of disease progression, and guide treatment decisions across six major medical specialties where molecular diagnostics can significantly improve patient care and lower healthcare costs. Myriad is focused on three strategic imperatives: transitioning and expanding its hereditary cancer testing markets, diversifying its product portfolio through the introduction of new products and increasing the revenue contribution from international markets. For more information on how Myriad is making a difference, please visit the Company's website: www.myriad.com.

Revenue by Product:

($ in millions)	Fiscal Fourth Quarter 2020	2019	% Change	Fiscal Year 2020	2019	% Change
Molecular diagnostic testing revenue						
Hereditary Cancer	$ 39.9	$ 119.0	(66%)	$ 347.4	$ 479.7	(28%)
GeneSight®	8.5	29.8	(71%)	74.1	112.6	(34%)
Prenatal	16.6	25.0	(34%)	76.7	104.9	(27%)
Vectra®	7.2	12.2	(41%)	39.1	48.3	(19%)
Prolaris®	4.5	6.3	(29%)	24.7	25.5	(3%)
EndoPredict®	2.2	3.0	(27%)	10.5	10.4	1%
Other testing revenue	4.4	1.6	175%	14.4	8.0	80%
Total molecular diagnostic testing revenue	83.3	196.9	(58%)	586.9	789.4	(26%)
Pharmaceutical and clinical service revenue	9.9	18.5	(46%)	51.7	61.7	(16%)
Total Revenue	$ 93.2	$ 215.4	(57%)	$ 638.6	$ 851.1	(25%)

MYRIAD GENETICS, INC. AND SUBSIDIARIES
Consolidated Income Statements (Unaudited)
(in millions, except per share amounts)

	Three months ended June 30,		Twelve months ended June 30,	
	2020	2019	2020	2019
Molecular diagnostic testing	$ 83.3	$ 196.9	$ 586.9	$ 789.4
Pharmaceutical and clinical services	9.9	18.5	51.7	61.7
Total revenue	93.2	215.4	638.6	851.1
Costs and expenses:				
Cost of molecular diagnostic testing	32.2	41.6	157.5	168.2
Cost of pharmaceutical and clinical services	4.5	9.0	28.6	32.8
Research and development expense	17.4	20.9	77.2	85.9
Change in the fair value of contingent consideration	—	(0.3)	(2.8)	1.1
Selling, general, and administrative expense	107.4	149.8	510.1	555.5
Goodwill and intangible asset impairment charges	—	—	99.7	—
Total costs and expenses	161.5	221.0	870.3	843.5
Operating income (loss)	(68.3)	(5.6)	(231.7)	7.6
Other income (expense):				
Interest income	0.5	0.9	3.0	3.2
Interest expense	(3.1)	(3.2)	(10.8)	(12.0)
Other	12.4	0.2	16.2	1.2
Total other income (expense):	9.8	(2.1)	8.4	(7.6)
Income (loss) before income tax	(58.5)	(7.7)	(223.3)	0.0
Income tax benefit	(3.0)	(3.4)	(23.7)	(4.4)
Net income (loss)	$ (55.5)	$ (4.3)	$ (199.6)	$ 4.4
Net loss attributable to non-controlling interest	(0.1)	(0.1)	(0.1)	(0.2)
Net income (loss) attributable to Myriad Genetics, Inc. stockholders	$ (55.4)	$ (4.2)	$ (199.5)	$ 4.6
Earnings (loss) per share:				
Basic	$ (0.74)	$ (0.06)	$ (2.69)	$ 0.06
Diluted	$ (0.74)	$ (0.06)	$ (2.69)	$ 0.06
Weighted average shares outstanding:				
Basic	74.6	73.4	74.3	73.5
Diluted	74.6	74.8	74.3	76.0

Consolidated Balance Sheets (Unaudited)

(in millions)

	June 30, 2020	June 30, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	$ 163.7	$ 93.2
Marketable investment securities	54.1	43.7
Prepaid expenses	13.8	16.6
Inventory	29.1	31.4
Trade accounts receivable	68.1	133.9
Prepaid taxes	—	25.1
Other receivables	2.9	4.7
Total current assets	331.7	348.6
Property, plant and equipment, net	37.0	57.3
Operating lease right-of-use assets	66.0	—
Long-term marketable investment securities	37.0	54.9
Intangibles, net	605.3	684.7
Goodwill	327.6	417.2
Total assets	$ 1,404.6	$ 1,562.7
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 21.7	$ 33.3
Accrued liabilities	75.9	78.9
Current maturities of operating lease liabilities	13.5	—
Short-term contingent consideration	3.1	3.4
Deferred revenue	32.8	2.2
Total current liabilities	147.0	117.8
Unrecognized tax benefits	23.5	21.7
Noncurrent operating lease liabilities	56.9	—
Other long-term liabilities	4.3	7.8
Contingent consideration	3.7	10.4
Long-term debt	224.4	233.5
Long-term deferred taxes	26.6	82.6
Total liabilities	486.4	473.8
Commitments and contingencies		
Stockholders’ equity:		
Common stock, 74.7 and 73.5 shares outstanding at June 30, 2020 and June 30, 2019 respectively	0.7	0.7
Additional paid-in capital	1,096.6	1,068.0
Accumulated other comprehensive loss	(5.2)	(5.4)
Retained earnings (accumulated deficit)	(173.9)	25.6
Total Myriad Genetics, Inc. stockholders’ equity	918.2	1,088.9
Non-Controlling Interest	—	—
Total stockholders' equity	918.2	1,088.9
Total liabilities and stockholders’ equity	$ 1,404.6	$ 1,562.7

Consolidated Statement of Cash Flows (Unaudited)

(in millions)

	Twelve months ended June 30,	
	2020	**2019**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss) attributable to Myriad Genetics, Inc. stockholders	$ (199.5)	$ 4.6
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	72.0	73.0
Non-cash interest expense	0.5	0.4
Gain on deconsolidation of subsidiary	(1.0)	—
Gain on disposition of assets	—	(0.9)
Share-based compensation expense	25.2	33.5
Deferred income taxes	(55.8)	18.6
Unrecognized tax benefits	1.7	(5.5)
Impairment of goodwill and intangible assets	99.7	0.0
Change in fair value of contingent consideration	2.8	(1.4)
Payment of contingent consideration	—	(1.5)
Changes in assets and liabilities:		
Prepaid expenses	2.2	(3.2)
Trade accounts receivable	64.0	(18.2)
Other receivables	0.6	(0.7)
Inventory	1.6	8.0
Prepaid taxes	25.1	(25.1)
Accounts payable	(10.7)	1.1
Accrued liabilities	1.6	1.5
Deferred revenue	30.7	(0.5)
Net cash provided by operating activities	60.7	83.7
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(10.2)	(8.6)
Acquisitions, net of cash acquired	—	(278.5)
Proceeds from sale of subsidiary	21.3	—
Purchases of marketable investment securities	(60.8)	(78.5)
Proceeds from maturities and sales of marketable investment securities	69.0	79.2
Net cash provided by (used in) investing activities	19.3	(286.4)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net proceeds from common stock issued under share-based compensation plans	3.5	8.7
Net proceeds from revolving credit facility	—	340.0
Repayment of revolving credit facility	(8.6)	(115.0)
Payment of contingent consideration recognized at acquisition	(3.9)	—
Fees associated with refinancing of revolving credit facility	(1.0)	(1.4)
Repurchase and retirement of common stock	—	(50.0)
Net cash provided by (used in) financing activities	(10.0)	182.3
Effect of foreign exchange rates on cash and cash equivalents	0.5	2.7
Net increase (decrease) in cash and cash equivalents	70.5	(17.7)
Cash and cash equivalents at beginning of the period	93.2	110.9
Cash and cash equivalents at end of the period	$ 163.7	$ 93.2

Safe Harbor Statement

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to continuing to invest in new capabilities such as telemedicine and direct-to-patient sample collection initiatives; and the Company’s strategic imperatives under the caption “About Myriad Genetics.” These “forward-looking statements” are management’s present expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those described or implied in the forward-looking statements. These risks include, but are not limited to: the risk that sales and profit margins of the Company’s existing molecular diagnostic tests and pharmaceutical and clinical services may decline or will not continue to increase at historical rates; risks related to the Company’s ability to successfully transition from its existing product portfolio to its new tests; risks related to changes in the governmental or private insurers’ reimbursement levels for the Company’s tests or the Company’s ability to obtain reimbursement for its new tests at comparable levels to its existing tests; risks related to increased competition and the development of new competing tests and services; the risk that the Company may be unable to develop or achieve commercial success for additional molecular diagnostic tests and pharmaceutical and clinical services in a timely manner, or at all; the risk that the Company may not successfully develop new markets for its molecular diagnostic tests and pharmaceutical and clinical services, including the Company’s ability to successfully generate revenue outside the United States; the risk that licenses to the technology underlying the Company’s molecular diagnostic tests and pharmaceutical and clinical services tests and any future tests are terminated or cannot be maintained on satisfactory terms; risks related to delays or other problems with operating the Company’s laboratory testing facilities; risks related to public concern over the Company’s genetic testing in general or the Company’s tests in particular; risks related to regulatory requirements or enforcement in the United States and foreign countries and changes in the structure of the healthcare system or healthcare payment systems; risks related to the Company’s ability to obtain new corporate collaborations or licenses and acquire new technologies or businesses on satisfactory terms, if at all; risks related to the Company’s ability to successfully integrate and derive benefits from any technologies or businesses that it licenses or acquires; risks related to the Company’s projections about the potential market opportunity for the Company’s products; the risk that the Company or its licensors may be unable to protect or that third parties will infringe the proprietary technologies underlying the Company’s tests; the risk of patent-infringement claims or challenges to the validity of the Company’s patents; risks related to changes in intellectual property laws covering the Company’s molecular diagnostic tests and pharmaceutical and clinical services and patents or enforcement in the United States and foreign countries, such as the Supreme Court decisions *Mayo Collab. Servs. v. Prometheus*

Labs., Inc., 566 U.S. 66 (2012), *Ass'n for Molecular Pathology v. Myriad Genetics, Inc.*, 569 U.S. 576 (2013), and *Alice Corp. v. CLS Bank Int'l*, 573 U.S. 208 (2014); risks of new, changing and competitive technologies and regulations in the United States and internationally; the risk that the Company may be unable to comply with financial operating covenants under the Company's credit or lending agreements; the risk that the Company will be unable to pay, when due, amounts due under the Company's credit or lending agreements; and other factors discussed under the heading "Risk Factors" contained in Item 1A of the Company's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, as well as any updates to those risk factors filed from time to time in the Company's Quarterly Reports on Form 10-Q or Current Reports on Form 8-K.

Statement regarding use of non-GAAP financial measures

In this press release, 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 financial results to non-GAAP financial results is included in the attached schedules.

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, including developed technology and database rights
- Acquisition – integration related costs: Costs related to closing and integration of acquired companies
- Equity compensation – non-cash equity-based compensation provided to Myriad employees
- Deferred Tax impact of non-GAAP adjustments - Changes in effective tax rate based upon ASU 2016-09 and the deferred tax impact of non-deductible acquisition costs
- Non-recurring legal expenses – one-time legal expenses tied to non-recurring events
- Potential future consideration related to acquisitions - Non-cash expenses related to valuation adjustments of earn-out and milestone payments tied to recent acquisitions
- COVID-19 costs - One time expenses associated with the COVID-19 global pandemic
- Sale of entities – One time gain on disposition of German clinic pension
- Settlement of Hereditary Cancer Qui Tam Complaint – Expenses tied to the one-time settlement of the Qui Tam Complaint against Myriad around hereditary cancer billing
- Elevate initiatives - Expenses tied to Elevate 2020 program
- Leadership transition – One time expenses related to the leadership transition
- Impairment of Goodwill and Intangibles – One time impairment charges on intangible assets and goodwill tied to company acquisitions
- Non-recurring valuation allowance expense – One time adjustment to deferred tax assets

The Company encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Non-GAAP financial results are reported in addition to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP.

Reconciliation of GAAP to Non-GAAP Financial Measures
for the Three and Twelve months ended June 30, 2020
(Unaudited data in millions, except per share amount)

	Three Months Ended		Twelve Months Ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Revenue	$ 93.2	$ 215.4	$ 638.6	$ 851.1
GAAP Cost of molecular diagnostic testing	32.2	41.6	157.5	168.2
GAAP Cost of pharmaceutical and clinical services	4.5	9.0	28.6	32.8
Acquisition - Integration related costs		—	—	(0.2)
Equity Compensation	(0.3)	(0.2)	(1.4)	(0.7)
Elevate initiatives	—	(0.4)	(0.2)	(4.2)
Non-GAAP COGS	$ 36.4	$ 50.0	$ 184.5	$ 195.9
Non-GAAP Gross Margin	60.9%	76.8%	71.1%	77.0%
GAAP R&D	$ 17.4	$ 20.9	$ 77.2	$ 85.9
Acquisition - amortization of intangible assets	—	(0.1)	—	(0.3)
Acquisition - Integration related costs	—	(0.1)	—	(0.8)
Equity compensation	(1.2)	(1.4)	(5.1)	(5.6)
Elevate initiatives	(0.1)	—	(1.2)	(2.2)
Non-GAAP R&D	$ 16.1	$ 19.3	$ 70.9	$ 77.0
GAAP Contingent Consideration	$ —	$ (0.3)	$ (2.8)	$ 1.1
Potential future consideration related to acquisitions	—	0.3	2.8	(1.1)
Non-GAAP Contingent Consideration	$ —	$ —	$ —	$ —
GAAP Impairment of Goodwill and Intangibles	$ —	$ —	$ 99.7	$ —
Impairment of goodwill and intangibles	—	—	(99.7)	—
Non-GAAP Impairment of Goodwill and Intangibles	$ —	$ —	$ —	$ —
GAAP SG&A	$ 107.4	$ 149.8	$ 510.1	$ 555.5
Acquisition - amortization of intangible assets	(15.2)	(15.1)	(60.7)	(58.7)
Acquisition - Integration related costs	—	(2.8)	(0.6)	(20.8)
Non-recurring legal expenses	(1.5)	—	(2.8)	—
COVID-19 costs	(0.8)	—	(0.8)	—
Leadership transition	(1.7)	—	(2.7)	—
Settlement of hereditary cancer Qui Tam complaint	—	(9.1)	—	(9.1)
Equity compensation	(0.4)	(7.1)	(18.7)	(27.1)
Elevate initiatives	(4.8)	(2.8)	(11.9)	(6.8)
Non-GAAP SG&A	$ 83.0	$ 112.9	$ 411.9	$ 433.0
GAAP Operating Income (Loss)	$ (68.3)	$ (5.6)	$ (231.7)	$ 7.6
Acquisition - Integration related costs	—	2.9	0.6	21.8
Acquisition - amortization of intangible assets	15.2	15.2	60.7	59.0
Impairment of goodwill and intangibles	—	—	99.7	—
Non-recurring legal expenses	1.5	—	2.8	—
COVID-19 costs	0.8	—	0.8	—
Leadership transition	1.7	—	2.7	—
Equity compensation	1.9	8.7	25.2	33.4
Elevate initiatives	4.9	3.2	13.3	13.2
Settlement of hereditary cancer Qui Tam complaint	—	9.1	—	9.1
Potential future consideration related to acquisitions	—	(0.3)	(2.8)	1.1
Non-GAAP Operating Income (Loss)	$ (42.3)	$ 33.2	$ (28.7)	$ 145.2
Non-GAAP Operating Margin	-45%	15%	-4%	17%
GAAP Net Income (Loss) Attributable to Myriad Genetics, Inc. Stockholders	$ (55.4)	$ (4.2)	$ (199.5)	$ 4.6
Acquisition - Integration related costs	—	2.9	0.6	21.8
Acquisition - amortization of intangible assets	15.2	15.2	60.7	59.0

Impairment of goodwill and intangibles	—	—	99.7	—
Non-recurring legal expenses	1.5	—	2.8	—
COVID-19 costs	0.8	—	0.8	—
Leadership transition	1.7	—	2.7	—
Equity compensation	1.9	8.7	25.2	33.4
Elevate initiatives	4.8	3.2	13.3	13.2
Potential future consideration related to acquisitions	—	(0.3)	(2.8)	1.1
Settlement of hereditary cancer Qui Tam complaint	—	9.1	—	9.1
Sale of entities	—	—	(1.0)	—
Deferred tax impact of non-GAAP adjustments	2.5	(0.6)	(3.4)	2.2
Non-recurring valuation allowance expense	6.5	—	6.5	—
Tax effect associated with non-GAAP adjustments	(2.9)	(3.3)	(11.8)	(17.5)
Non-GAAP Net Income (Loss)	$ (23.4)	$ 30.7	$ (6.2)	$ 126.9
GAAP diluted earnings (loss) per share	$ (0.74)	$ (0.06)	$ (2.69)	$ 0.06
Non-GAAP diluted earnings (loss) per share	$ (0.31)	$ 0.41	$ (0.08)	$ 1.67
Diluted shares outstanding	74.6	74.8	74.3	76.0

Free Cash Flow Reconciliation

(Unaudited data in millions)

	Three Months Ended		Twelve Months Ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
GAAP cash flow from operations	$ 30.0	$ 31.5	$ 60.7	$ 83.7
Capital expenditures	(2.4)	(1.4)	(10.2)	(8.6)
Free cash flow	$ 27.6	$ 30.1	$ 50.5	$ 75.1
Elevate initiative costs	4.8	3.2	13.3	13.2
Non-recurring legal expenses	—	—	1.3	—
COVID-19 costs	0.8	—	0.8	—
Leadership transition	1.7	—	2.7	—
Cash paid for contingent consideration in operating cash flows	—	—	—	1.5
Acquisition - Integration related costs	—	2.9	0.6	21.8
Tax effect associated with non-GAAP adjustments	(2.0)	(1.7)	(5.2)	(10.2)
Non-GAAP Free cash flow	$ 32.9	$ 34.5	$ 64.0	$ 101.4

Exhibit 99.2

Myriad Genetics Fiscal Fourth-Quarter 2020 Earnings Call

August 13, 2020

myriad
WHEN DECISIONS MATTER

Forward Looking Statements

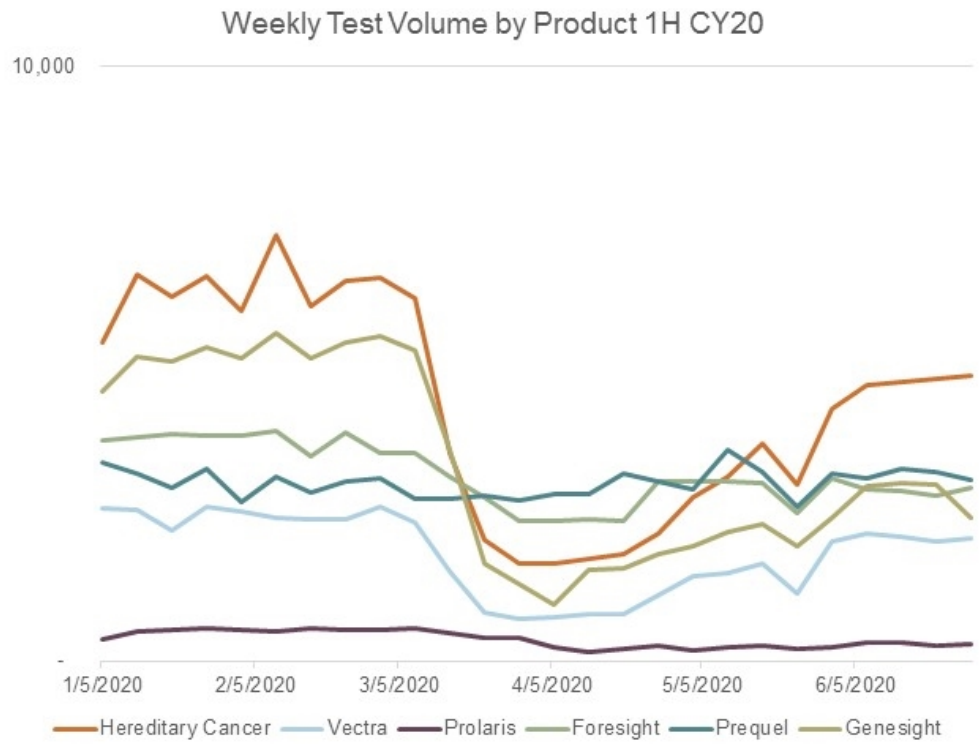
Forward Looking Statements

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 reports 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. The Company's financial measures under GAAP include substantial one-time charges related to its acquisitions and ongoing amortization expense related to acquired intangible assets that will be recognized over the useful lives of the assets and charges related to executive severance. Management believes that presentation of operating results that excludes these items 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 link to reconciliation of the GAAP to non-GAAP financial guidance is provided above.

Test Volume Trends



- Test volume recovered to 75% of anticipated demand by end of 4Q20

Fiscal Fourth-Quarter 2020 Revenue By Product

(in millions)

Product	4Q20	4Q19	YoY Growth	Test Volume Growth	ASP Change
Hereditary Cancer	$39.9	$119.0	(66%)	(58%)	(20%)
GeneSight®	$8.5	$29.8	(71%)	(69%)	(7%)
Prenatal Testing	$16.6	$25.0	(34%)	(11%)	(26%)
Vectra®	$7.2	$12.2	(41%)	(42%)	2%
Prolaris®	$4.5	$6.3	(29%)	(32%)	5%
EndoPredict®	$2.2	$3.0	(27%)	-	-
Other	$4.4	$1.6	175%	-	-
Total Molecular Diagnostic Revenue	**$83.3**	**$196.9**	**(58%)**	**-**	**-**
Pharmaceutical & Clinical Services	$9.9	$18.5	(47%)	-	-
Total Revenue	**$93.2**	**$215.4**	**(57%)**	**-**	**-**

Fiscal Fourth-Quarter 2020 Financial Results

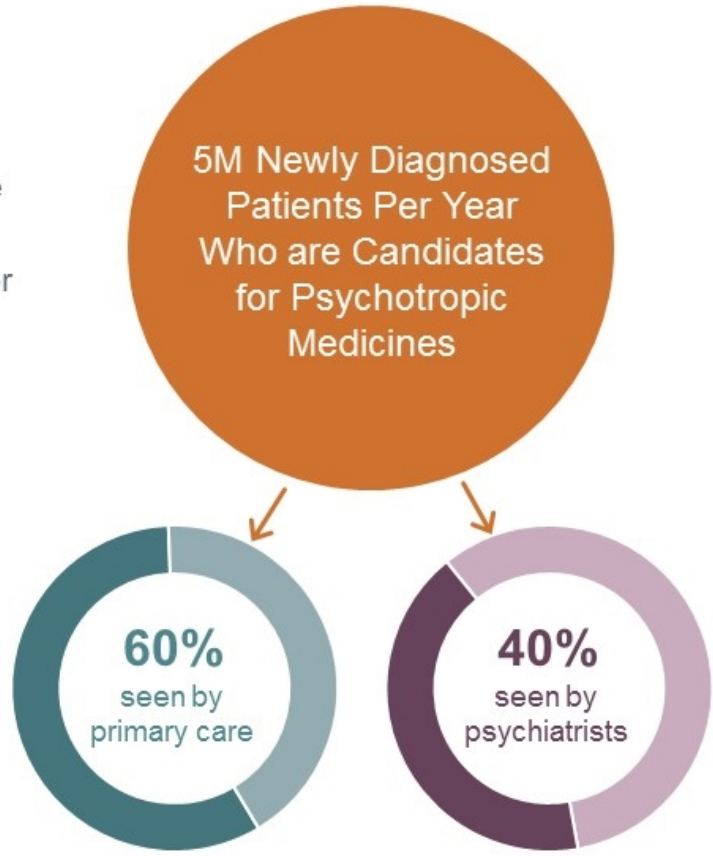
	GAAP Results			Adjusted Results		
	4Q20	4Q19	YoY Growth	4Q20	4Q19	YoY Growth
Total Revenue	**$93.2**	**$215.4**	**(57%)**	**$93.2**	**$215.4**	**(57%)**
Gross Profit	$56.5	$164.8	(66%)	$56.8	$165.4	(66%)
Gross Margin	60.6%	76.5%	-1590 bps	60.9%	76.8%	-1590 bps
Operating Income	($68.3)	($5.6)	NM	($42.3)	$24.1	NM
Operating Margin	(73.2%)	(2.6%)	NM	(45.4%)	11.2%	NM
Net Income	($55.4)	($4.2)	NM	($23.4)	$30.7	NM
EPS	**($0.74)**	**($0.06)**	**NM**	**($0.31)**	**$0.41**	**NM**

Expanding Sales Team to Target Primary Care Market

New LCD expands market by:

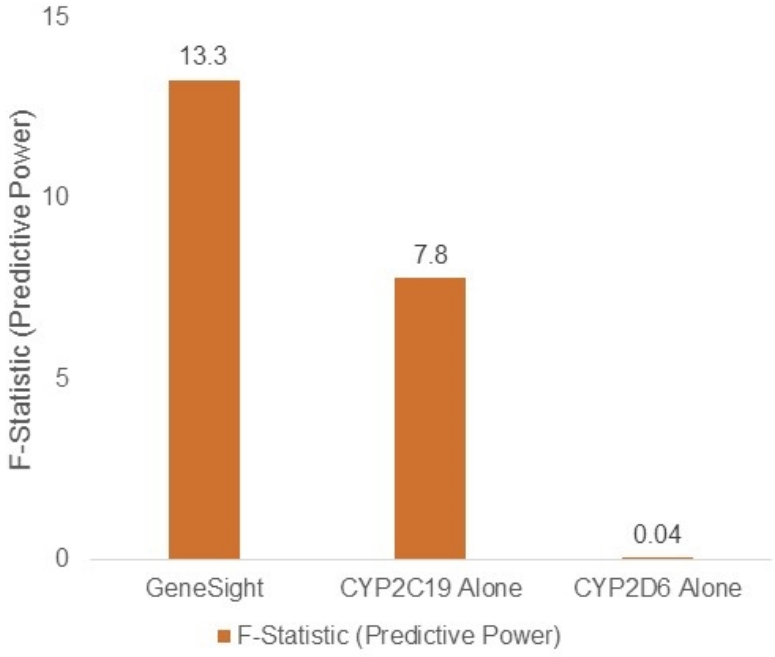
- Covering patients seen by any licensed provider who can write prescriptions
- Eliminating requirement for prior medication failure

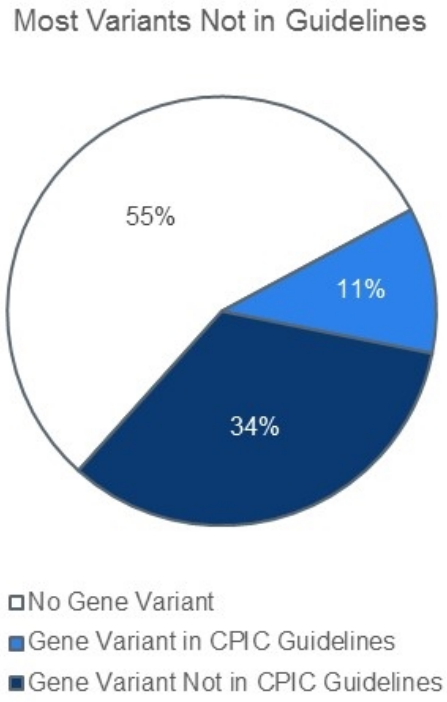
Plans to add 65 new sales reps by end of 1Q21



Myriad Launches GeneSight Direct-to-Patient Sample Collection Kit

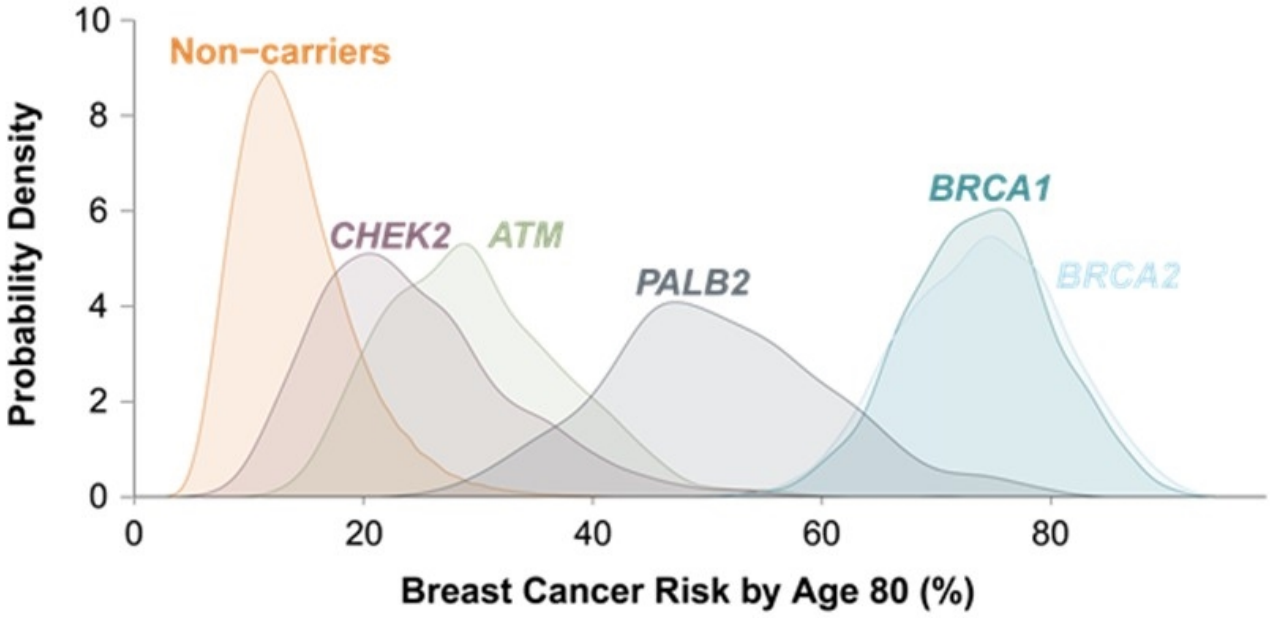
GeneSight Superior to Single-Gene Testing at Predicting Blood Drug Levels





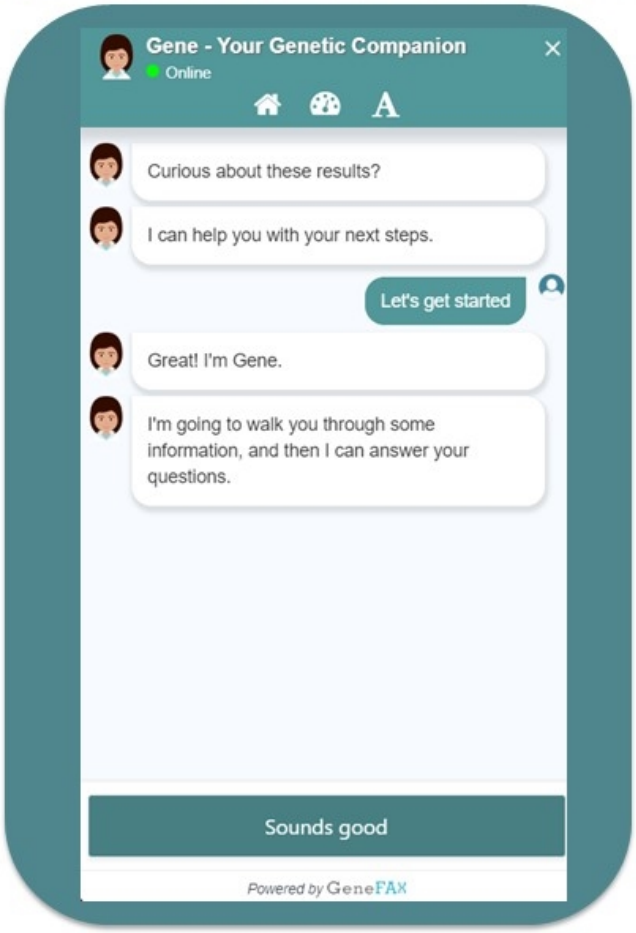
N=191 (patients taking citalopram)

riskScore® Significantly Modifies Risk Prediction in Mutation Carriers



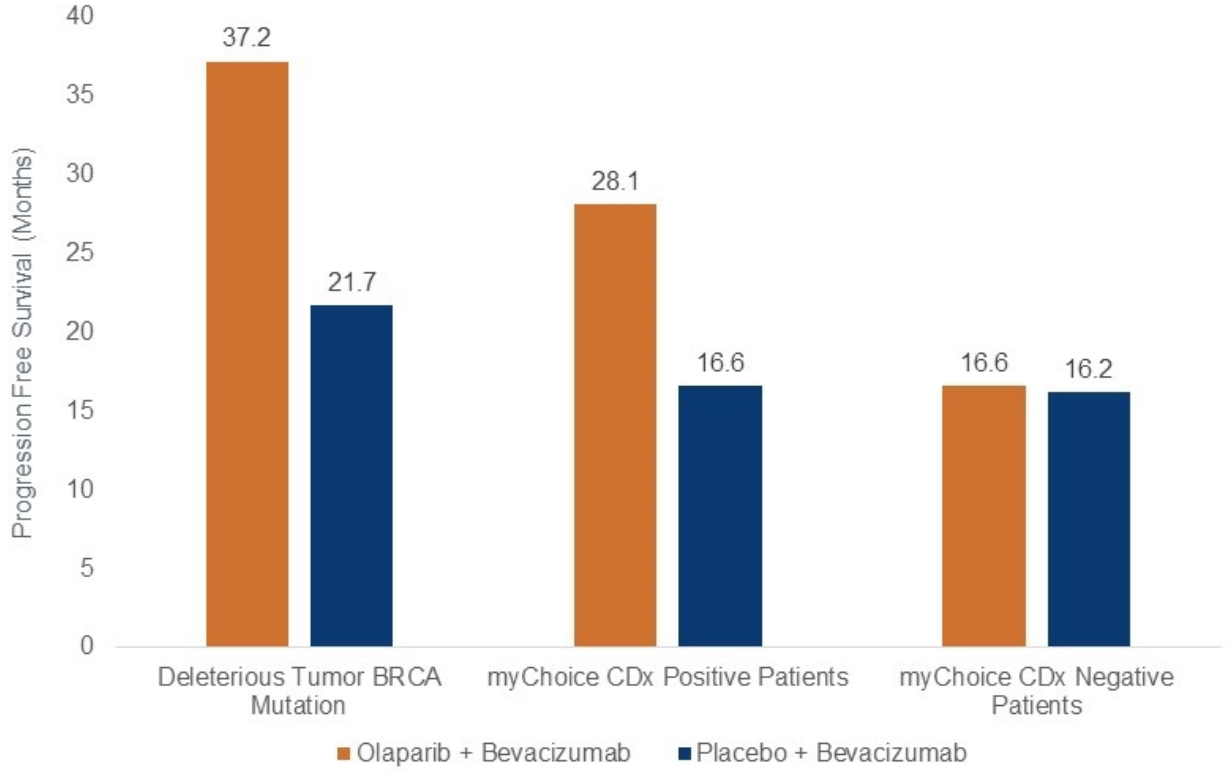
- Presentation at San Antonio Breast Cancer Symposium: "Polygenic Breast Cancer Risk Modification in Carriers of High and Intermediate Risk Gene Mutations"

Myriad Launches "Gene" Chatbot To Support Customers in Hereditary Cancer



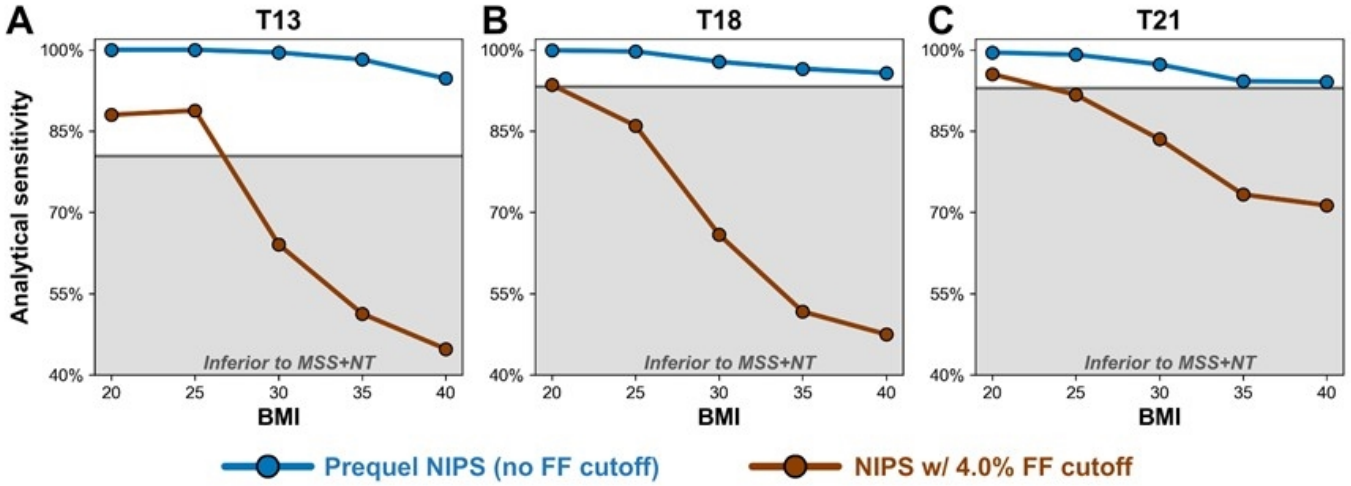
- Can answer over 500,000 health and financial related questions relevant to hereditary cancer testing
- Interfaces with market leading hereditary cancer quiz
- Can help a patient find a physician to determine appropriateness of testing
- Opportunity to speak to a live genetic counselor educator
- Launching for Foresight, Prequel, and companion diagnostics later in FY21

myChoice CDx Effectively Identified Responders to Olaparib and Receives FDA Approval in First-Line Maintenance for Ovarian Cancer



* Ray-Coquard et al; Olaparib Plus Bevacizumab as First-Line Maintenance in Ovarian Cancer; The New England Journal of Medicine December 2019

Prequel® Offers Superior NIPS Testing

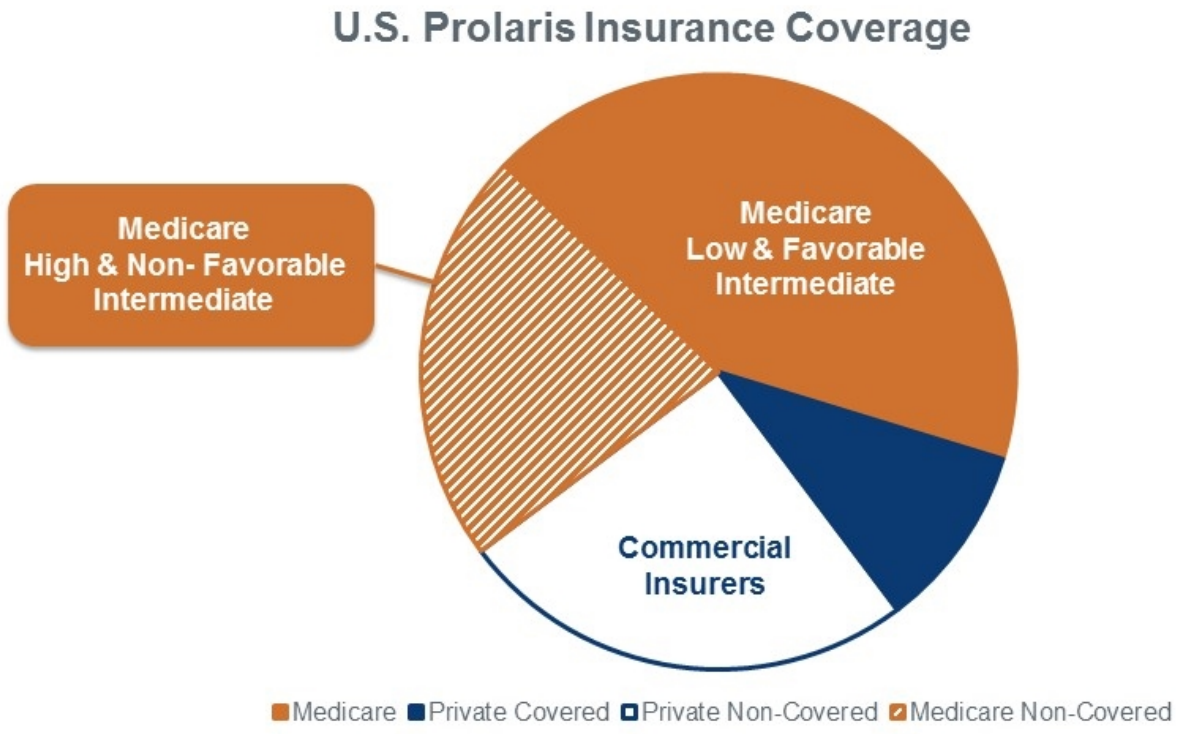


- AMPLIFY technology increases fetal fraction an average of 2.3x and increases accuracy
- Prequel has demonstrated high diagnostic accuracy in women below a 4% fetal fraction
- Prequel maintained high analytical sensitivity in women with high BMIs
- 50% of pregnant women are overweight or obese
- No call rate for Prequel is 1 in 1,000

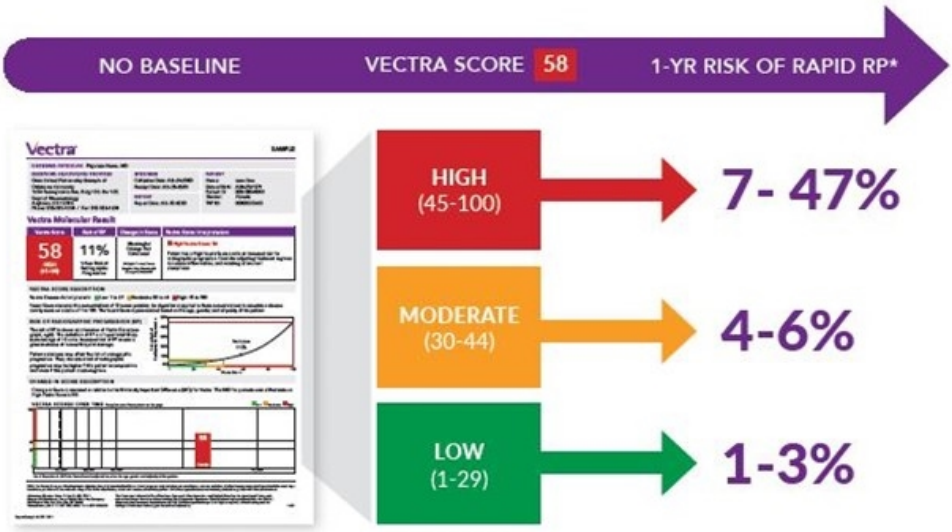
Source: Muzzey et al: Noninvasive prenatal screening for patients with high body mass index: Evaluating the impact of a customized whole genome sequencing workflow on sensitivity and residual risk

myriad WHEN DECISIONS MATTER

Four New Commercial Payers Add 26M Covered Lives



Risk of Radiographic Progression Added to Vectra Test Report



*The radiographic progression risk ranges were determined with data from 953 RA patients of whom 76% were seropositive and 24% were seronegative. Risk will generally be higher for seropositive patients and lower for seronegative.

Risk for Rapid RP Increases as the Patient's Vectra Score Increases