

Myriad genetics

First Quarter 2023 Earnings

May 3rd, 2023

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Forward-looking statements and Non-GAAP financial measures

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.



Health. Illuminated.

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

First quarter operating and financial highlights



1Q '23 Revenue Growth Driven by All Product Lines in each Business Unit

+10%

revenue growth YOY

Growth by Unit:

+9% in Mental Health

+9% in Women's Health

+11% in Oncology



Continued Execution in MyRisk Hereditary Cancer Testing (HCT) and GeneSight

+24%

YOY HCT volume growth in
Q1 '23; reflects ongoing
improvements in
commercial execution

+31% YOY GeneSight
volume growth in Q1 '23



Recently Announced Strategic Partnerships and Collaborations

Expanded partnership with
Illumina; broadens access to
oncology testing and
biopharma opportunities,
and establishes Companion
Diagnostic (CDx) alliance

SimonMed® Imaging
Collaboration with Genetic
Risk Assessment Program,
utilizing MyRisk HCT



Positive '23 Outlook: Raised Mid-Point of Revenue Guidance Range

'23 Revenue growth
guidance now at 8% - 11%
(from 6% - 11%)

On-track to achieve 10%+
annual revenue growth

Reaffirm adjusted
profitability and positive
adjusted operating cash
flow in Q4 '23

Our value proposition in an increasingly patient-centric, value-based market



Innovating in precision medicine to support treatment selection and improve clinical outcomes

Best-in-class quality tests and insights

- Pioneer in molecular and companion diagnostics to improve patient recovery and survivorship
- Industry-leading R&D to deliver critical prenatal insights early in pregnancy
- Combined MyRisk + RiskScore is a more accurate predictor of cancer risk than Tyrer-Cuzik
- GeneSight is an important tool to help providers address a growing crisis in mental health



Ease of use for patients and healthcare providers

Removing friction

- Epic electronic medical record (EMR) integration enabling 600k+ healthcare providers (HCPs) to order Myriad tests
- Telemedicine and chatbot platforms to meet patients wherever they are
- Enhancing portals for better experience in ordering and reporting



Improving access for all and reducing healthcare costs

Serving more patients by broadening adoption and access

- Patient outreach to support underserved populations and ethnicities
- New point of care financial accessibility tools and payment programs
- RiskScore for all ancestries

Pillars of long-term growth and profitability



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



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



Strong digitally enabled commercial platform



Best-in-class regulatory, reimbursement, and revenue cycle capabilities

Mark Verratti

Chief Commercial Officer

Our commercial team is delivering strong performance

We're seeing strong sales performance across all product lines

- Tenured salesforce is hitting their stride with turnover down to 8%
- Driving deeper penetration in existing accounts
- Landing new accounts, including win-backs

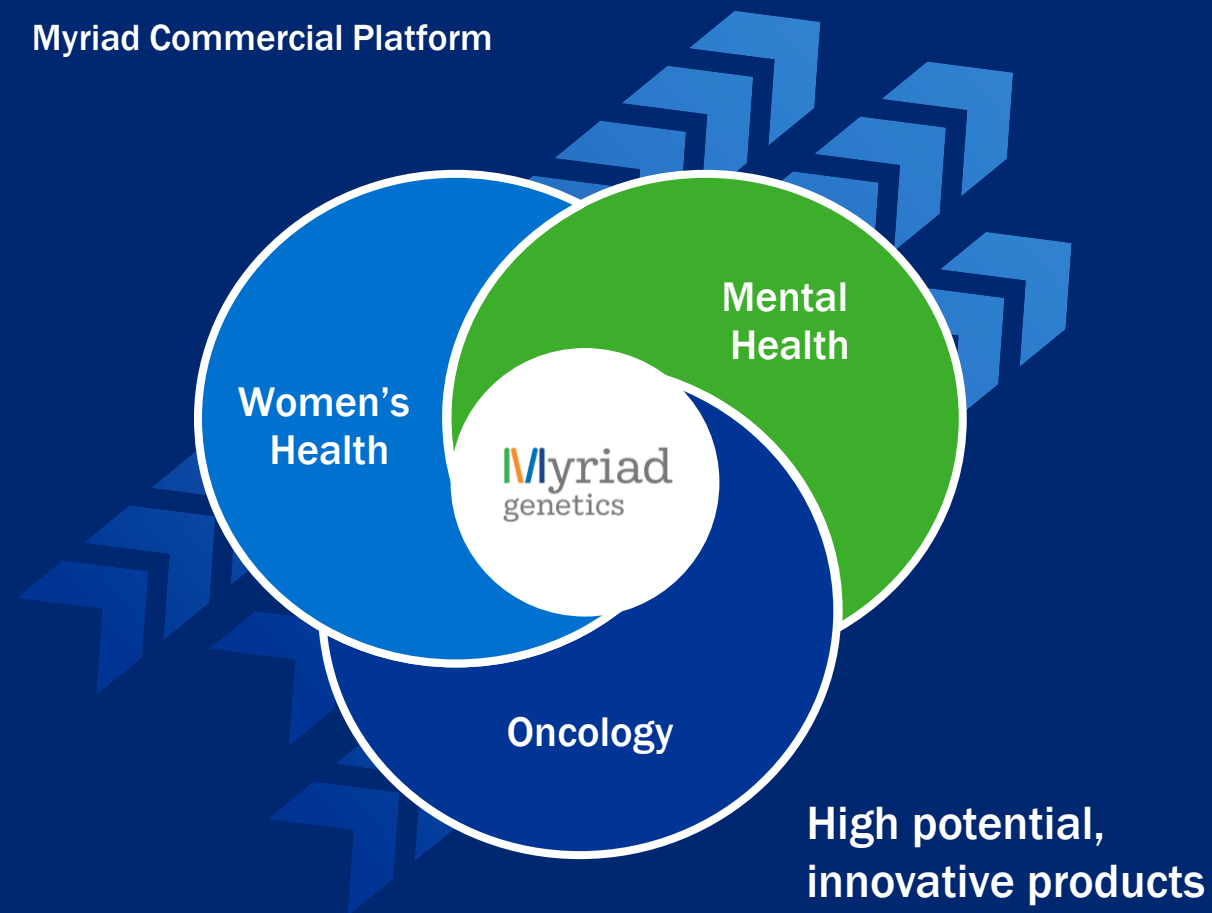
21% YOY volume growth in Q1 '23*

2/3 Of volume growth in Q1 '23 is from existing accounts

86% Of our salesforce has more than 1 year of service

* Excluding contributions from the SneakPeek Early Gender DNA test

Myriad Commercial Platform



Oncology: MyRisk and Prolaris prostate cancer prognostic test continue strong momentum in 2023

Operational results



~50k

Q1 '23 volume



\$77.6 million

Q1 '23 revenue

MyRisk™
Hereditary Cancer Test

MyChoice® CDx
Myriad HRD Companion Diagnostic Test

Prolaris®
Prostate Cancer Prognostic Test

BRACAnalysis CDx®
Germline Companion Diagnostic Test⁺

EndoPredict®
Breast Cancer Prognostic Test

Precise™ Tumor
Molecular Profile Test

New

Quarterly highlights

- Q1 '23 test volume increased 12% compared to the Q1 '22.
- Prolaris volumes increased 22% compared to Q1 '22. Prolaris is the only prostate cancer prognostic test validated in untreated patients and the only test of its kind with validated thresholds for active surveillance and multi-modal therapies.
- Over 15% reduction in turnaround time in solid tumor samples (Q1 '23 over Q1 '22).
- 72.7% Net Promoter Score amongst oncology providers.



Women's Health: Strong MyRisk Hereditary Cancer and Prenatal volume momentum in early 2023



Women's Health

Operating results



~189k

Q1 '23 volume



\$71.5 million

Q1 '23 revenue

MyRisk™
Hereditary Cancer Test

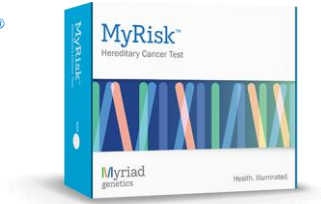
with RiskScore®
for all ancestries

FirstGene™
Comprehensive Prenatal Screen

Foresight®
Carrier Screen

Prequel®
Prenatal Screen

SneakPeek®
Early DNA Test



Quarterly highlights

- Q1 '23 HCT volumes grew 32% year-over-year, making this the third consecutive quarter of positive YOY growth.
- Q1 '23 prenatal testing volumes grew 12% versus Q1 '22, excluding SneakPeek test volume.
- Launched Unified Ordering Portal in Women's Health in Q1 '23 with MyGeneHistory and Patient Education integration



Mental Health: GeneSight test volume continues strong growth trajectory

 Mental Health

Operating results



~110k

Q1 '23 volume



\$32.0 million

Q1 '23 revenue

GeneSight®

Mental Health Medication Test



Quarterly highlights

- In Q1 '23, added approximately 4,000 clinicians who ordered GeneSight for the first time (up from over 3,000 clinicians in Q4 '22).
- In March '23, bipartisan legislation was introduced in Congress to help increase access to pharmacogenomic testing for Medicaid beneficiaries.
- A number of Medicaid programs have priced the GeneSight PLA code (O345U), an important step in the process of expanding payor coverage of GeneSight.



GeneSight Marketing Funnel 2023 – expanding to Women’s Health

2022 Results:



Total Impressions
370M



Total Website Traffic
1.6M visitors +10% YoY*



HCP Leads
+50% YoY

Patient Leads
+54% YoY



HCP Orders
+29% YoY

Patient Orders
+43% YoY















* Growth rates reflect full year 2022 versus full year 2021

>50% lead growth
YoY on both Providers and Patients

Nicole Lambert

Chief Operating Officer

3 Focus Areas: Women's Health, Oncology, Mental Health

	 Women's Health	 Oncology	 Mental Health
BUSINESS	A leader in health and wellness with best-in-class genetic insights for women of all ancestries, assessing cancer risk and offering prenatal solutions.	Clarifying cancer treatment with genetic and genomic insights and companion diagnostic tests that are designed to work with corresponding drugs and treatments.	Using genetic insights to help physicians understand how genetic alterations impact patient response to antidepressants and other drugs.
CLINICAL CHANNELS	<ul style="list-style-type: none">• OB/GYN• Maternal Fetal Medicine• Primary Care	<ul style="list-style-type: none">• Medical or Gynecologic Oncologist• Surgeon• Urologist	<ul style="list-style-type: none">• Psychiatrist• Primary Care
PRODUCT	<div><div> Hereditary Cancer Test</div><div> Carrier Screen</div><div></div></div> <div><div> Prenatal Screen</div></div>	<div><div> Hereditary Cancer Test</div><div> Prostate Cancer Prognostic Test</div><div> Breast Cancer Prognostic Test</div></div> <div><div> Myriad HRD Companion Diagnostic Test</div><div> Germline Companion Diagnostic Test</div><div> Molecular Profile Test</div></div>	<div> Mental Health Medication Test</div>

Advancing key operational platforms for sustainable growth



Unified Provider Portal

Easy digital ordering and result delivery for community practitioners

- Capture all test information for faster TAT
- Drive multi-product attachment



EMR Integrations

Scalable native interface into larger health systems existing processes

- Targeted pipeline across major vendors
- 2Q'23 Epic live in Women's Health



Unified Order Management

Central hub for customer service and internal order fulfillment

- Seamless experience when cross-selling products in provider channels
- Reduce manual workflows and retire legacy systems
- Capture operational efficiencies with enterprise solution through automation
- Q1'24 launch in Women's Health



Revenue Cycle Management



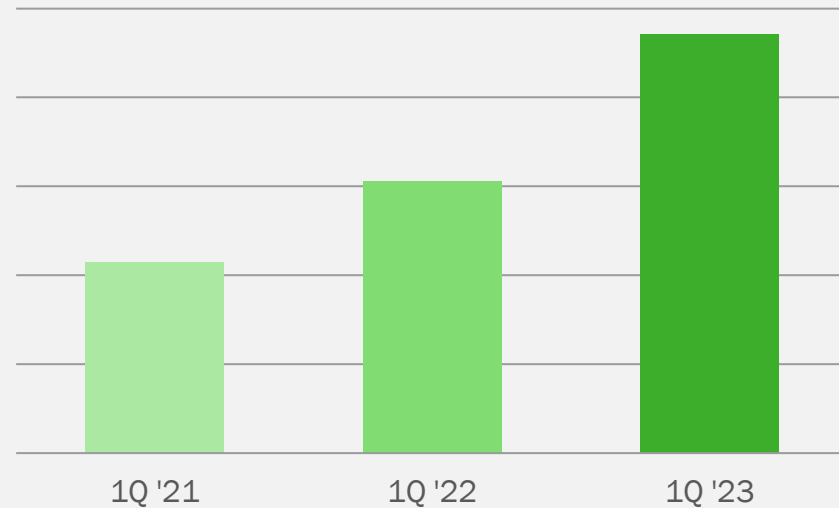
Labs of the Future

Existing investments to increase ASP and reduce COGS

Investments driving momentum in Hereditary Cancer

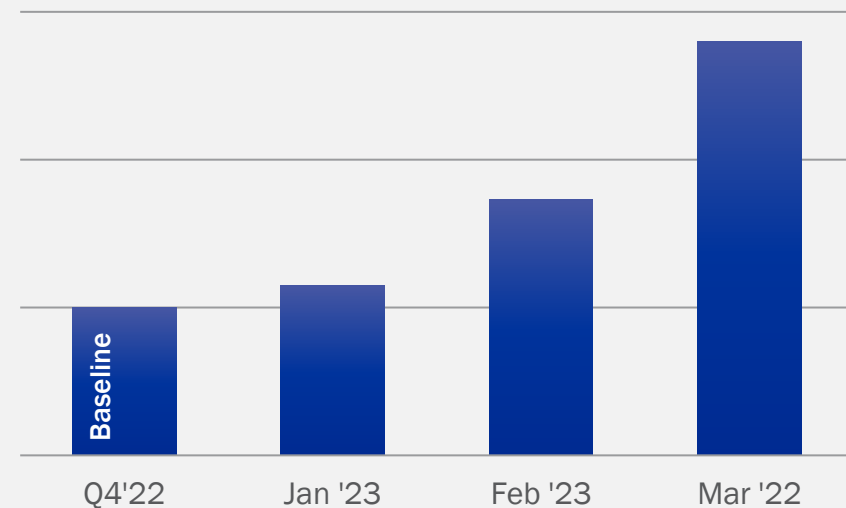
EMR clinic integrations in 2022 across MyRisk, Prenatal and Genesight

MyRisk Results Delivered via EMR



January 2023 go-live of unified provider portal in Women's Health

MyRisk Unified Provider Portal Orders



Labs of the Future driving innovation, scale, lower costs and high-performance culture



STRATEGY	Scale	Industry-leading turn-around times, higher volume lab operations, lower operational costs
FOOTPRINT	235k sq. ft.	New Headquarters (HQ) transitioning to West Campus; exiting current HQ is expected to yield approximately \$5 million annual cost savings (non-GAAP)
EXPECTED TIMING	September '23	Start migrating current Oncology product testing and transitioning MyRisk to advanced automation platform



Advanced R&D	Incubate new technologies
65k sq. ft.	Agile labs to pilot new clinical products
July '23	Migrate prenatal testing and development for next-generation clinical products

New strategic partnerships & collaborations



Expanded partnership to broaden access to homologous recombination deficiency (HRD) testing

Illumina TruSight™ Oncology 500 HRD, a research-use-only test, is now available to order in the United States.

Expanded relationship furthers Myriad's ability to partner with leading pharma companies and academic institutions.



Collaboration to Advance Precision Medicine with New Genetic Risk Assessment Program

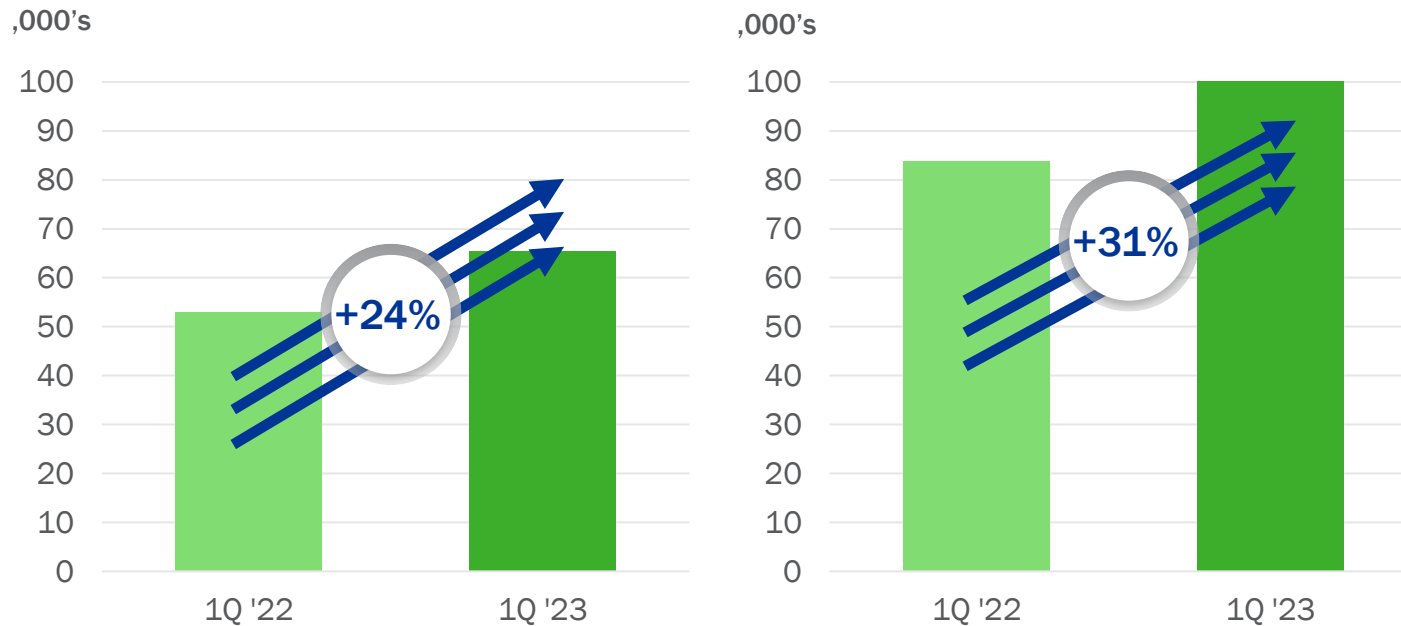
Program combines diagnostic imaging and genetic risk assessment utilizing MyRisk® with RiskScore® to enable affordable access to genetic testing for the millions of patients and families served at SimonMed.

Bryan Riggsbee

Chief Financial Officer

Hereditary cancer test & GeneSight volumes drive Q1 '23 performance

Total Test Volume and Growth Rates



Q1 '23 growth driven by:

HCT volumes +24% YOY

GeneSight volumes +31% YOY

Prenatal volumes +77% YOY reflects contribution from SneakPeek Early Gender DNA test

Prolaris volumes +22% YOY

Excluding SneakPeek Early Gender DNA test:

- +12% volume growth YOY in Prenatal
- +21% total volume growth YOY

Myriad Genetics 2023 financial guidance

All figures in millions, except per share amounts

	2023 Full-Year Financial Guidance	Full-Year Comments
Total revenue	\$730 - \$750	Increased the low end of the range by \$10 million; 2023 annual growth now between 8% - 11% over 2022.
Gross margin %	68% - 70%	Reaffirm GM range. GM expected to fluctuate in any quarter given seasonality.
Adjusted operating expenses*	\$535 - \$555	Increased range by \$5 million to reflect Q1 business results. Adjusted operating expenses expected to decline from Q1 '23 run rate
Adjusted EPS*	\$(0.36) - \$(0.24)	Narrowed adjusted EPS range, mid-point unchanged. Adjusted EPS is expected to improve through 2023, reaching positive adjusted profitability and adjusted operating cash flow in Q4 '23.

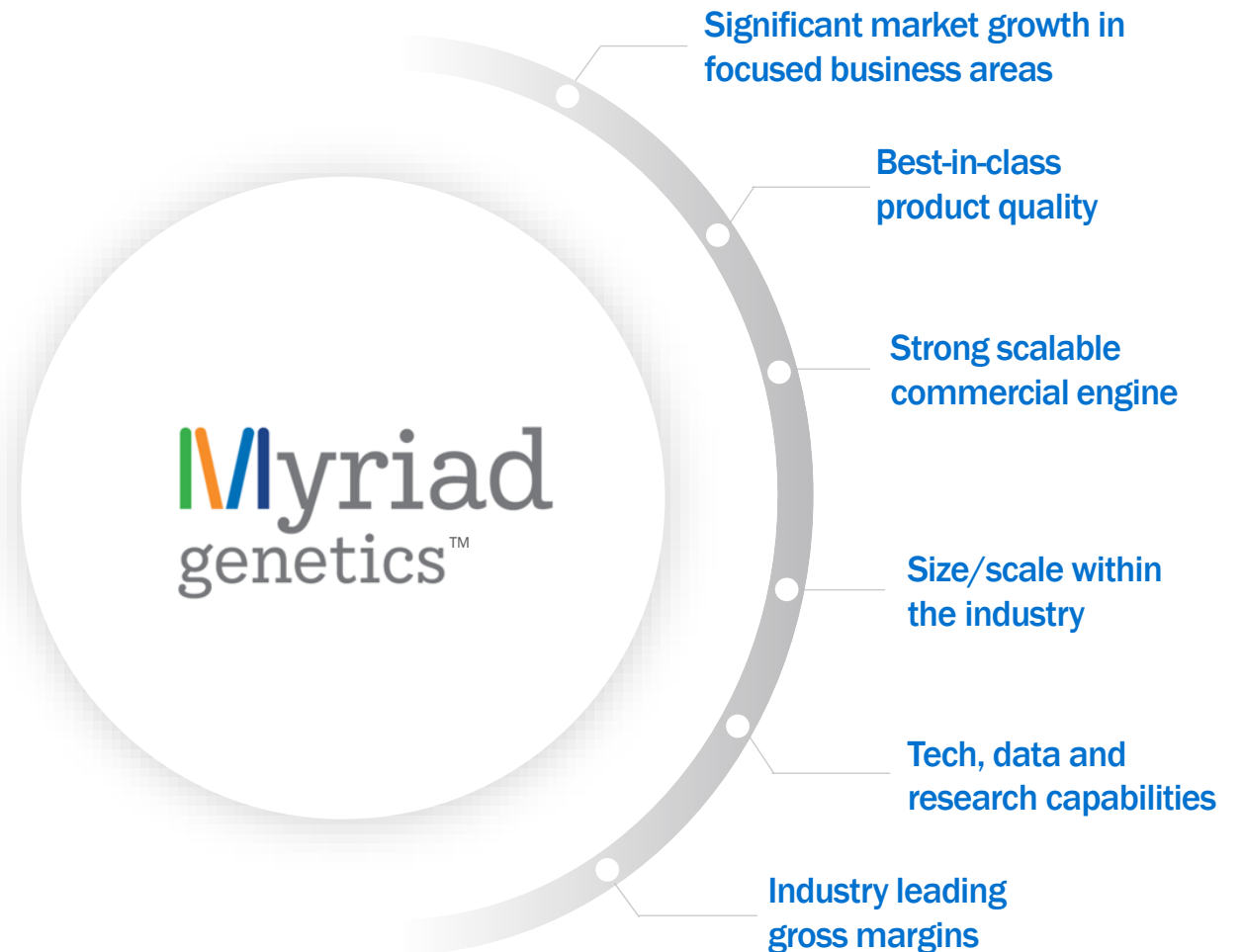
Assumes currency rates as of May 3, 2023

* 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 \$43 million and special items such as costs related to transformation initiatives of approximately \$24 million and tax adjustments of approximately \$8 million.

Investment considerations: Myriad strengths and strategic advantages

Leader in genetic testing and precision medicine

- Long-term growth strategy on track
- Broad and growing commercial capabilities with 45K+ healthcare providers ordering Myriad products across Women's Health, Oncology and Mental Health in last three months
- Commercial platform with market-leading breadth of payer relationships and revenue cycle management capabilities
- Trusted, differentiated healthcare partner with specialized expertise



Q&A

