

October 12, 2017

Dear Shareholders,

Fiscal year 2017 was one of the most transformational in our company's history. Despite continued competition in the hereditary cancer business, we were once again able to grow revenues by two percent to \$771 million. Importantly, we laid the foundation to achieve our long term strategic goals to deliver 10 percent revenue growth, operating margins in excess of 30 percent, with seven products exceeding \$50 million in revenue. During the year, we completed the integration of two acquisitions, Sividon Diagnostics GmbH and Assurex Health, Inc., bringing the total commercial portfolio to eight products with a combined market potential in excess of \$20B in annual revenue. To achieve our strategic goals, we are executing on our five critical success factors:

Stabilizing hereditary cancer revenue: By the end of the fiscal year 2017 we returned the hereditary cancer business to growth with six percent volume growth in the fourth quarter. In fact, the revenues in fiscal 2017 were identical to the revenues in fiscal 2013, the year before the Supreme Court decision on our hereditary cancer patents. We implemented a number of strategies to increase volume including launching customizable hereditary cancer panels, signing preferred provider agreements with physician groups, launching a new digital integration platform for customers and expanding eligibility criteria for hereditary cancer testing. Additionally, we achieved our goal of providing premium pricing stability into fiscal 2020 by signing managed care contracts comprising 86 percent of our hereditary cancer revenue. And, we finished the development of riskScore™, which is a proprietary test that further widens our competitive moat.

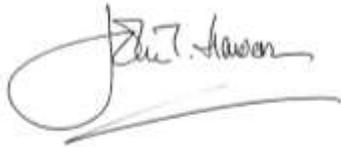
Growing new product volume: Our diversification efforts accelerated significantly in fiscal 2017, and more than two-thirds of sample volumes came from new products. These products grew 20 percent for the normalized fiscal year, and the newly acquired Genesight® test became our largest volume product with 45 percent growth. Additionally, our companion diagnostic portfolio for PARP inhibitors demonstrated success in a landmark metastatic breast cancer study with Astra Zeneca's olaparib and will be submitted for FDA approval in fiscal 2018.

Expanding reimbursement coverage for new products: Additional reimbursement will drive material improvements in our financial performance. If we had been fully reimbursed for the testing volume performed in fiscal year 2017, Myriad would have delivered more than \$1.1 billion in revenue with greater than 40 percent operating margins. As a consequence, we significantly increased our reimbursement capabilities, capacity and innovation during the fiscal year. We saw significant progress in the United States with Prolaris® increasing to over 50 percent reimbursement coverage. We also set a new industry benchmark by achieving over 90 percent reimbursement for EndoPredict® in less than nine months. Additionally, we laid the groundwork for future coverage by completing a 1,200 patient prospective study for GeneSight® and by initiating a number of demonstration projects with Vectra® DA.

Increasing RNA kit revenue internationally: We continued our strategic pivot in international markets to RNA kit products during fiscal year 2017. EndoPredict® revenue grew 69 percent, and we received new reimbursement coverage in France and Canada. Additionally, we continued development of our Prolaris® and myPath® Melanoma kits with plans to complete validation in fiscal year 2018.

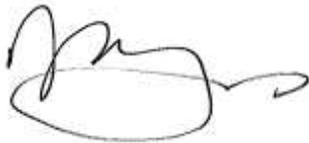
Improving profitability with Elevate 2020: In the fourth quarter of the fiscal year, we launched a new program to increase profitability called Elevate 2020. This program has a goal of increasing operating profit more than \$50 million by fiscal year 2020 based upon both revenue enhancement and cost reduction efforts. We have already implemented programs that will generate \$17 million in increased operating income in fiscal year 2018 and have identified programs that will generate an additional \$24 million in operating income in fiscal 2019.

Innovation is in our DNA at Myriad, and we continue to pioneer cutting edge science and commercialize groundbreaking molecular diagnostics. We believe that our successful transformation to a diversified and global personalized medicine company offers substantial future value to our shareholders. On behalf of the Myriad team, we thank you for your ongoing support.

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John T. Henderson, M.D.

Chairman

A handwritten signature in black ink, appearing to read "Mark C. Capone". The signature is cursive and stylized, with a long horizontal stroke at the end.

Mark C. Capone

President and CEO