



Canaccord | Genuity

2015 Medical Technologies & Diagnostic Forum

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Safe Harbor Statement

Certain statements made in this presentation contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or other comparable terms. All statements other than statements of historical facts included in this presentation regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Examples of forward-looking statements include, among others, statements we make regarding expected future operating results, anticipated results of our sales and marketing efforts, expectations concerning payor reimbursement and the anticipated results of our product development efforts. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: our ability to successfully and profitably market our products; the acceptance of our products by patients and health care providers; the amount and nature of competition from other cancer screening products and procedures; our ability to maintain regulatory approvals and comply with applicable regulations; our success establishing and maintaining collaborative and licensing arrangements; our ability to successfully develop new products; and the other risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recently filed Annual Report on Form 10-K and our subsequently filed Quarterly Reports on Form 10-Q. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Cologuard®: Foundation to our success

- FDA-approved & Medicare-covered
- Developed in collaboration with Mayo Clinic
- *New England Journal of Medicine* results:
 - 92% cancer sensitivity (all stages)
 - 69% high grade dysplasia sensitivity
 - 87% specificity
 - 94% sensitivity for stages I to II cancer
- Included in American Cancer Society & U.S. Preventive Service Task Force guidelines



Cologuard's® U.S. market opportunity

Cologuard's
addressable market

80M



Current U.S. opportunity

~\$3B

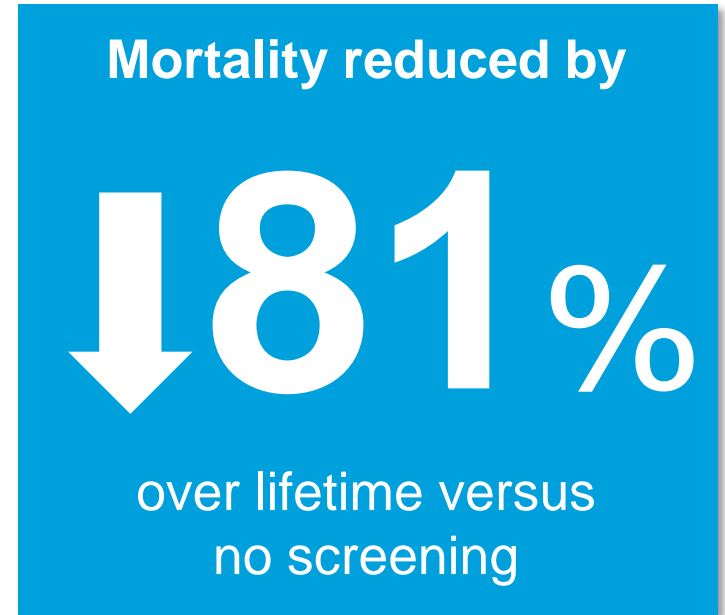
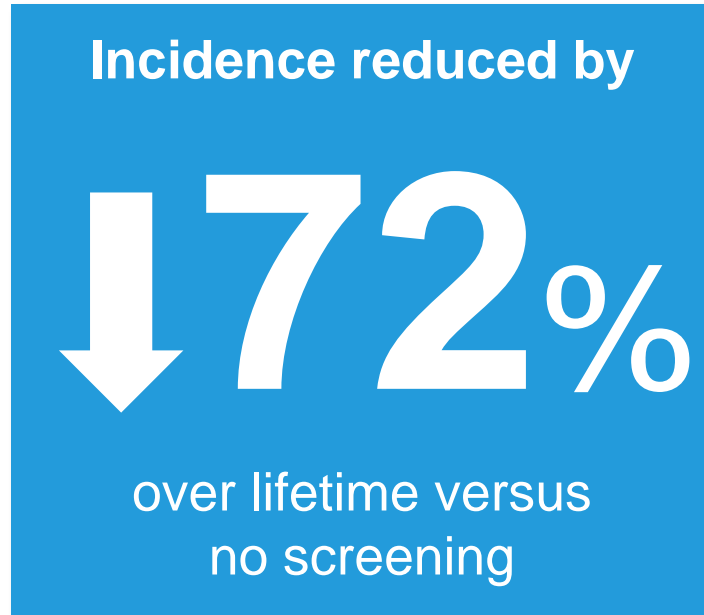
Insurance covers Cologuard[®] for majority of people ages 50-84

- Medicare covers 46%
- Commercial insurance covers 9%
- Total people covered: 44 million

55%

of screening population covered for Cologuard

CISNET modeling suggests Cologuard[®] screening strategy is effective



**Median USPSTF model output for screening
patients 50-85 with Cologuard every 3 years**

Alaska study confirms Cologuard's® performance

	Cologuard Alaska Native people	Cologuard Deep-C
Cancer detection	100% (10/10)	92% (60/65)
Precancer detection	41% (31/76) p=0.006	42% (321/757)
Specificity (clean colon)	93% p=0.0005	90%

Independent study shows patients prefer sDNA test

Case Western Reserve University study

Patient
preference

75% of patients deemed sDNA “more suitable” than a colonoscopy

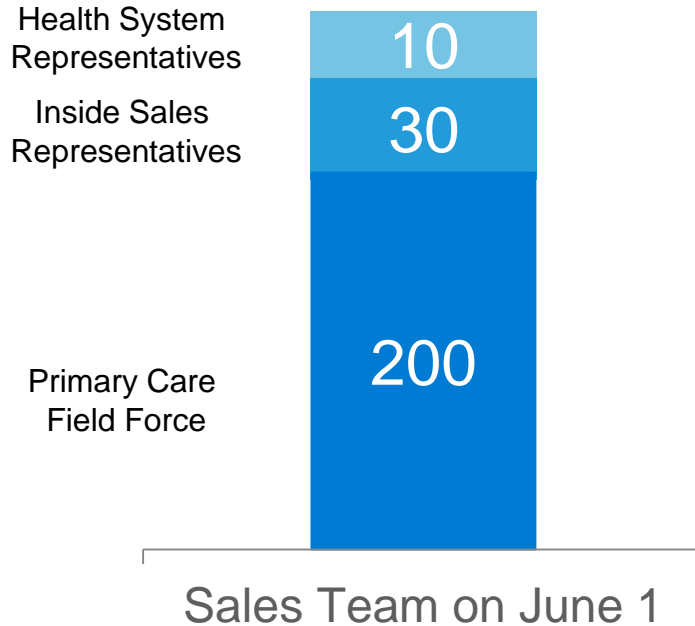
Likely to
repeat test

84% of patients would take another sDNA test, if recommended

Cologuard's® potential to impact racial disparities in colon cancer screening

	sDNA Sensitivity		sDNA Specificity
	Advanced lesions	All adenomas	
African Americans	55%	25%	91%
Others	45%	19%	92%

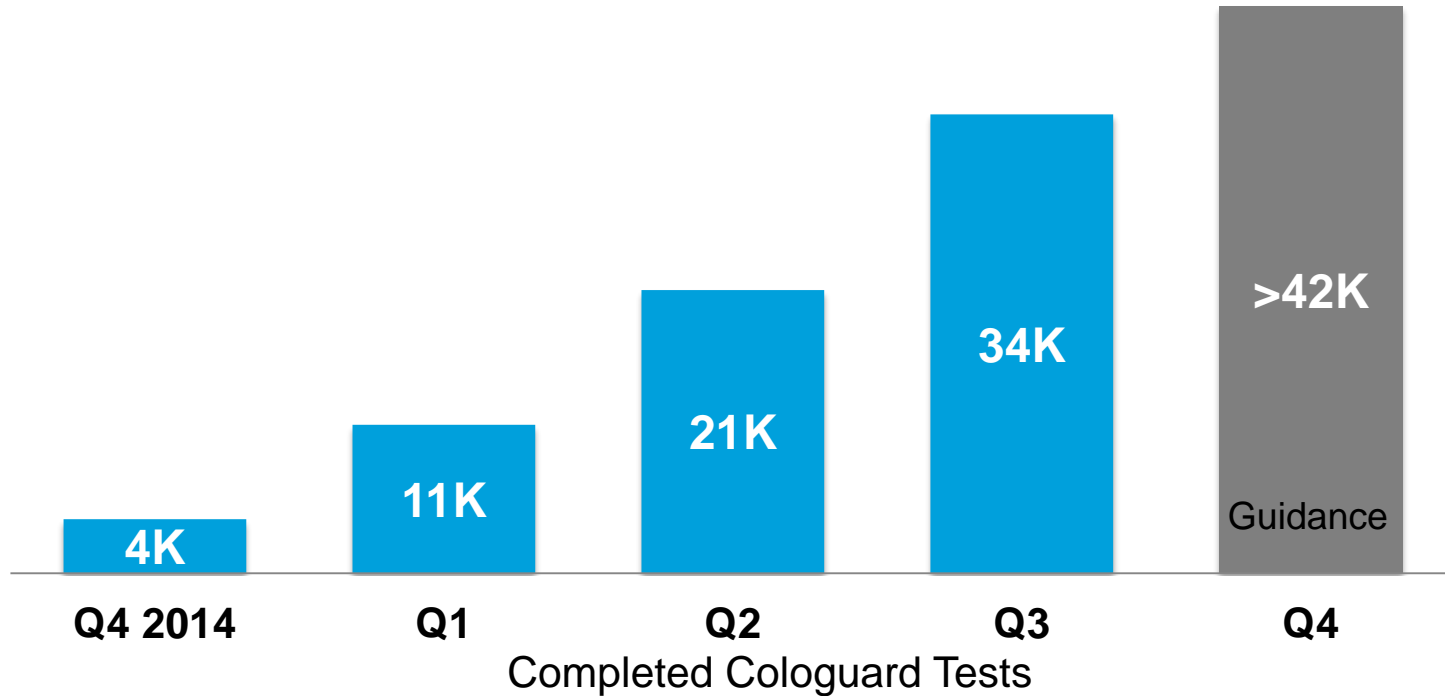
High-quality sales force driving Cologuard® demand



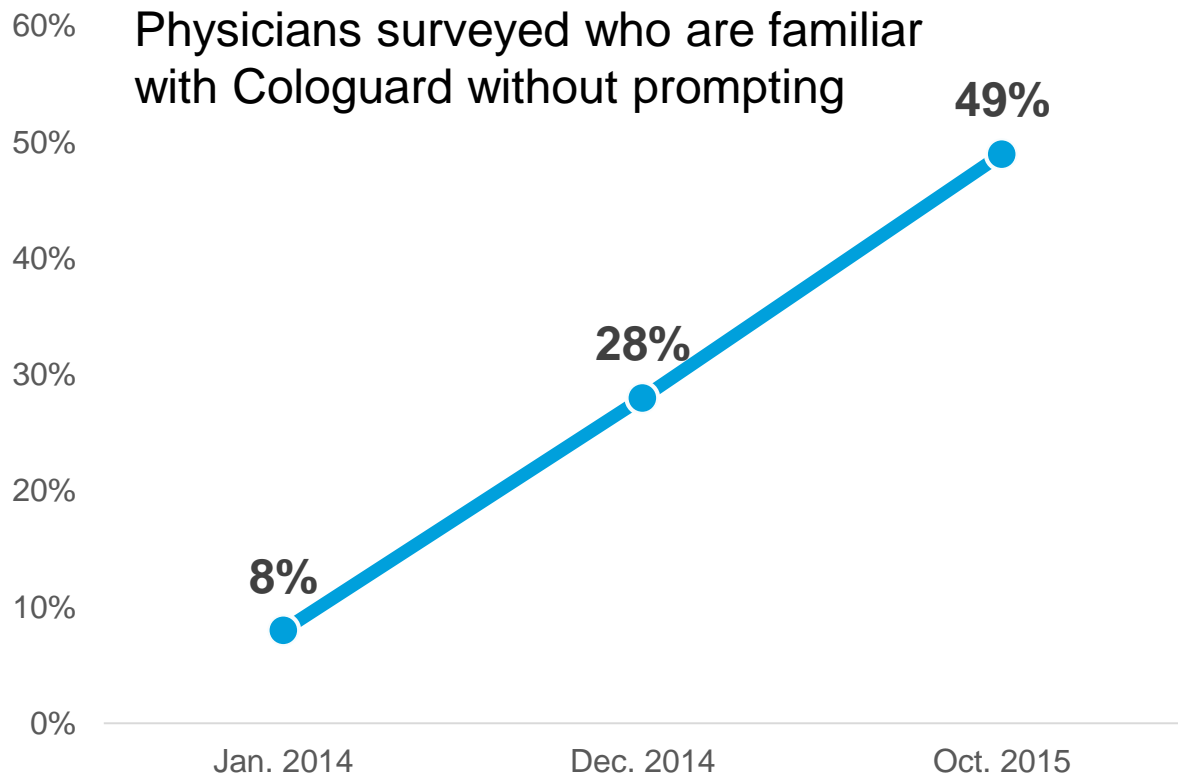
Creating a results-driven sales force

- Average 10-years sales experience
 - Focused on high-value physicians
 - Real-time data guides strategy
-
- IRONWOOD: Strategically aligned co-promote partner with 160 sales professionals

Completed Cologuard® tests continues growing

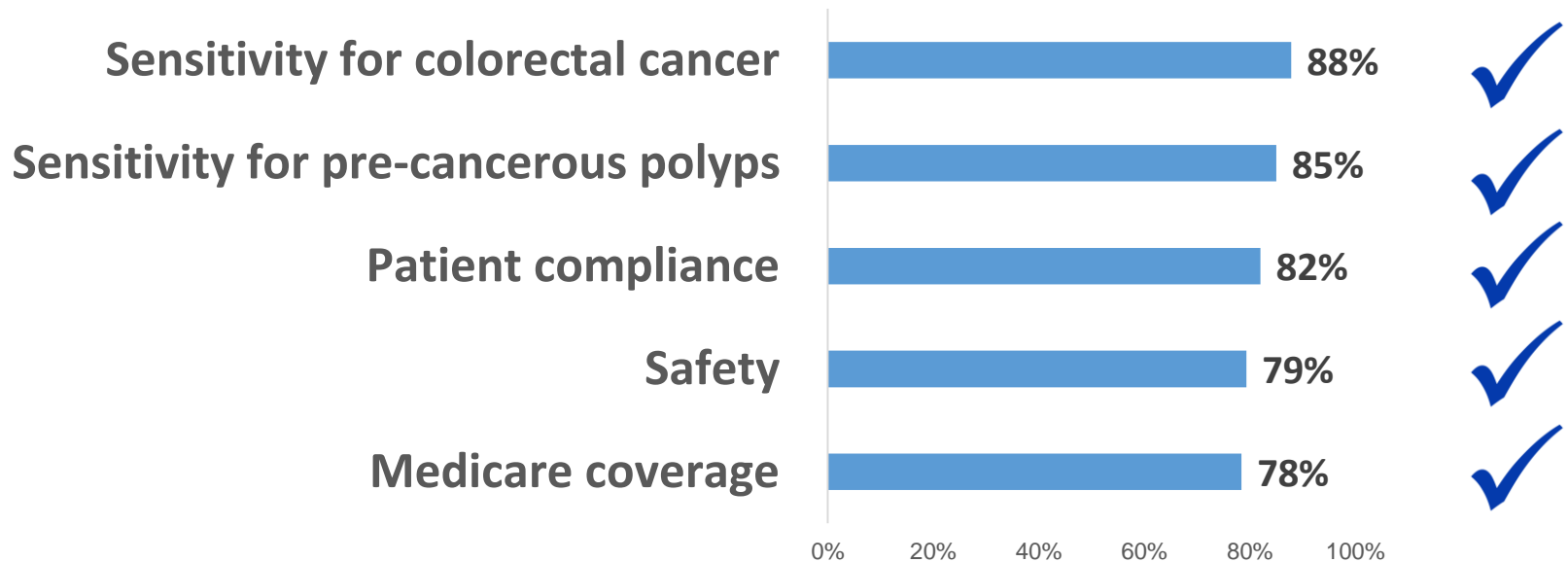


Growing unaided physician awareness of Cologuard®

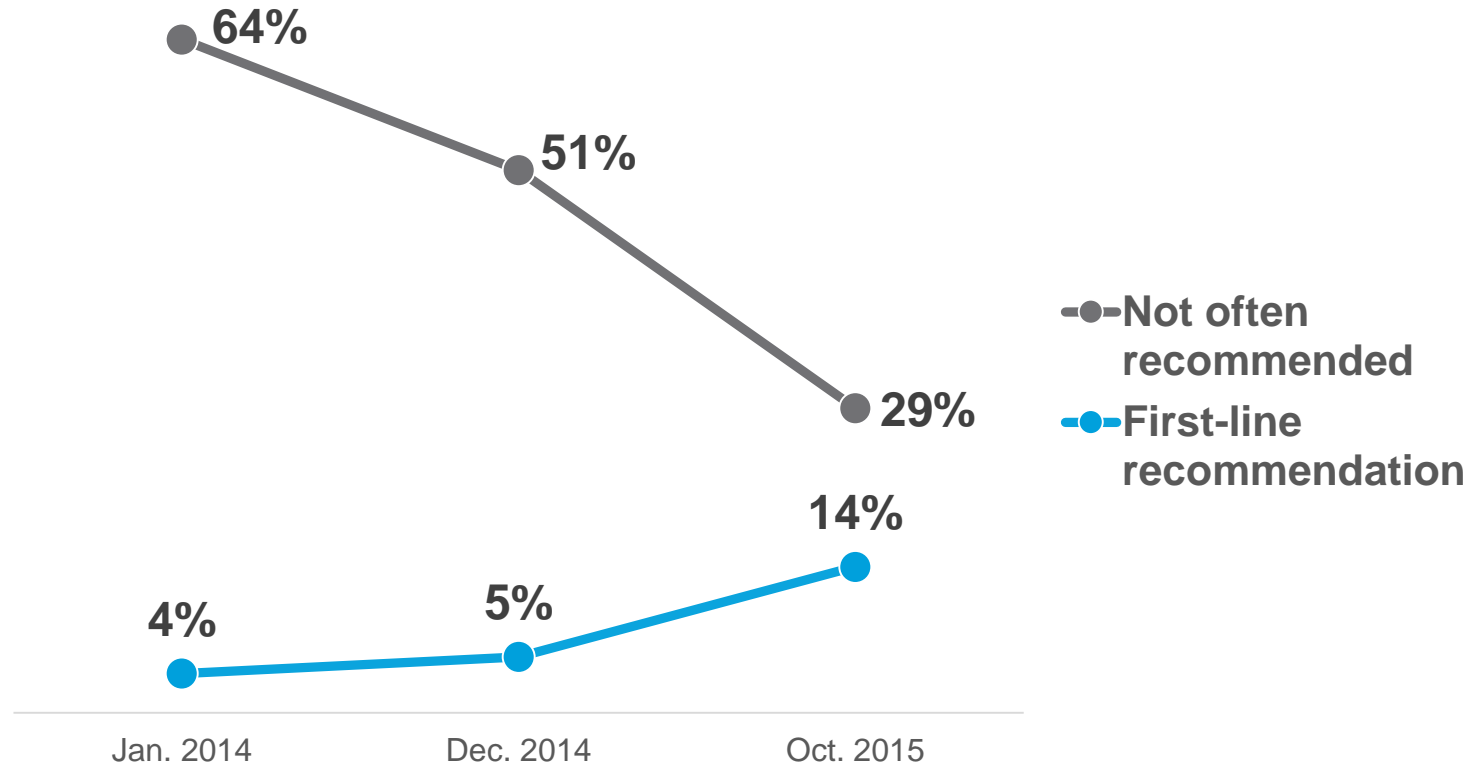


Leading performance attributes for physicians to recommend a screening option

Top 5 Attributes of Importance

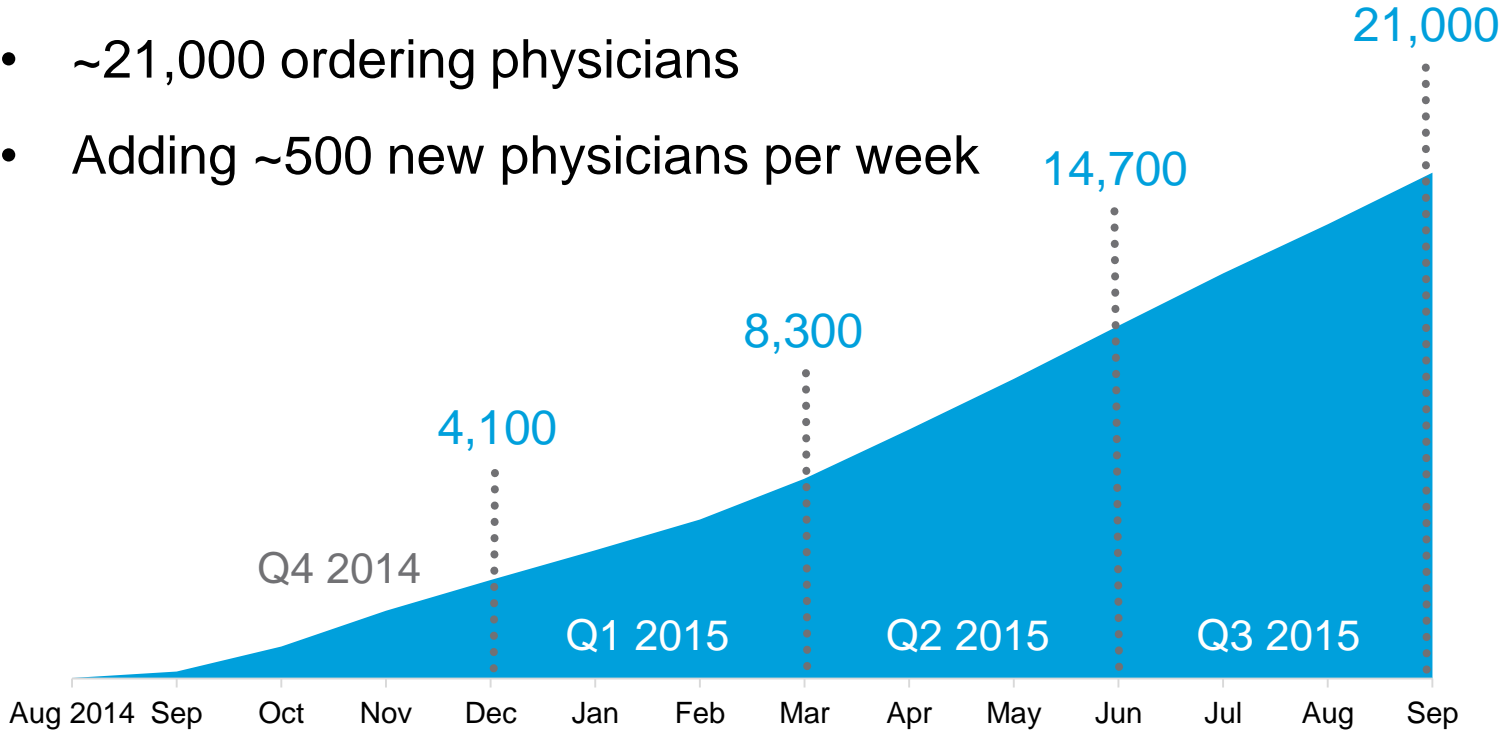


Cologuard® increasing as primary screening test

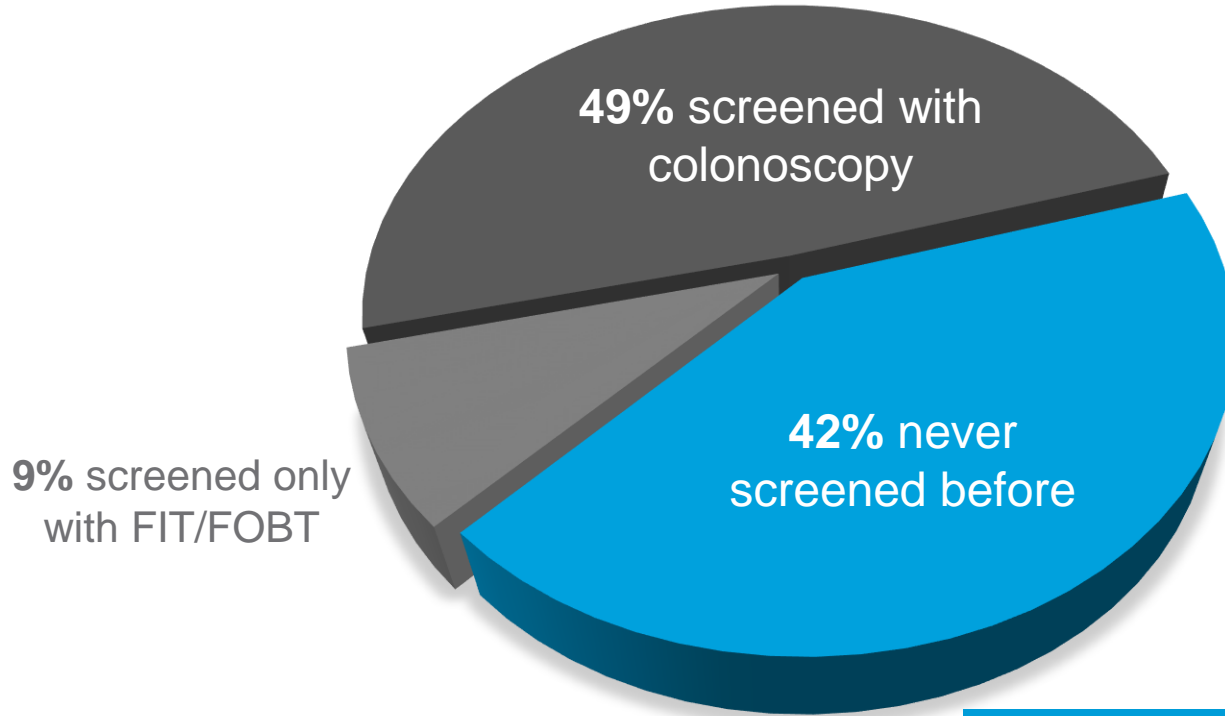


Physicians ordering Cologuard® continues expanding

- ~21,000 ordering physicians
- Adding ~500 new physicians per week



Increasing America's screening population (ages 50-74)



Screening history of Cologuard® users

Keys to Cologuard's® future success

Sales execution

Focusing on 21K physicians already ordering

Insurance

Focus on large commercial insurance plans

Ease of ordering

Expanding integration with EMR systems

Financial performance remains strong

Third Quarter 2015

Revenues	\$12.6 million
Operating expense	\$48.4 million
Cash utilization	\$41.5 million
Quarter-end cash balance	\$343.5 million

