



# Goldman Sachs U.S. Emerging / SMID Cap Growth Conference

Kevin Conroy – Chairman & CEO  
November 19, 2015



# Safe Harbor Statement

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# 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**

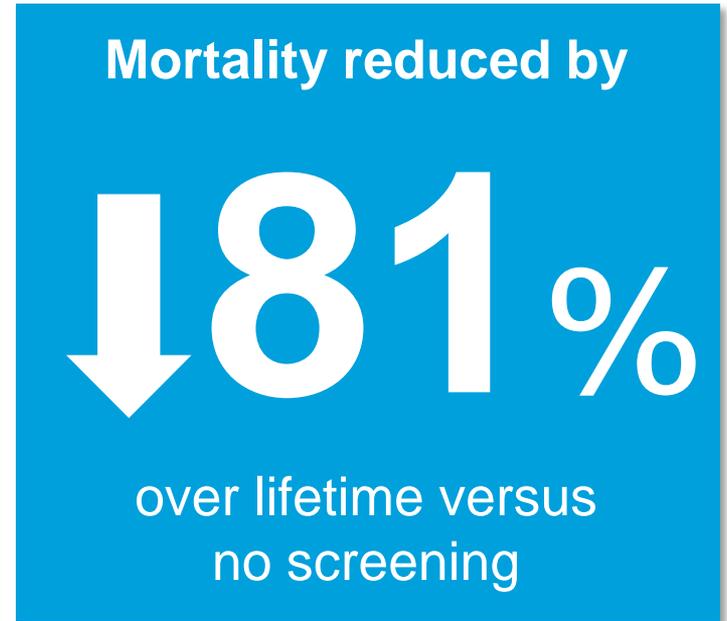
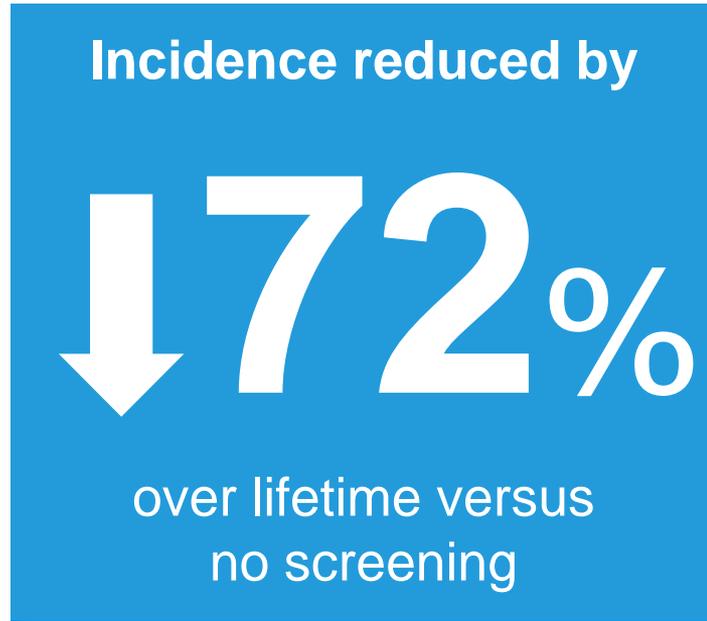
# Insurance covers Cologuard® for majority of people ages 50-84

- 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	<b>100%</b> (10/10)	<b>92%</b> (60/65)
Precancer detection	<b>41%</b> (31/76) p=0.006	<b>42%</b> (321/757)
Specificity (clean colon)	<b>93%</b> p=0.0005	<b>90%</b>

# Independent study shows patients prefer sDNA test

## Case Western Reserve University study

Patient  
preference

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

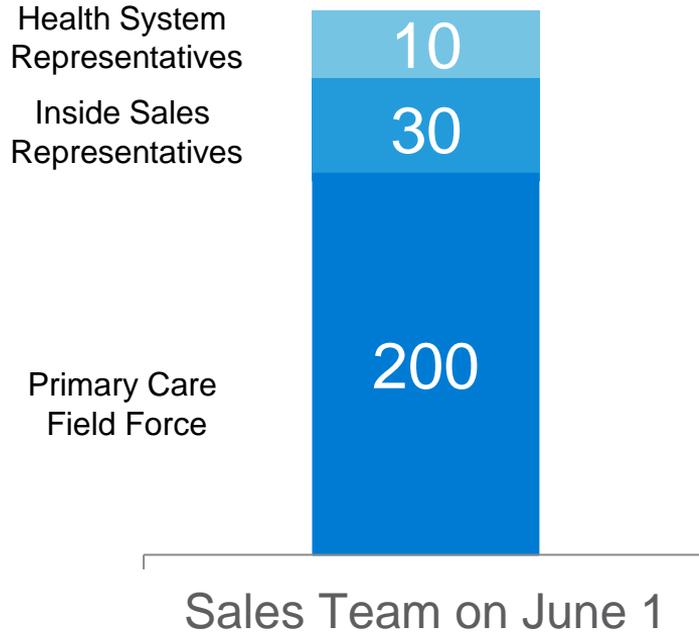
Likely to  
repeat test

**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	<b>55%</b>	<b>25%</b>	<b>91%</b>
Others	45%	19%	92%

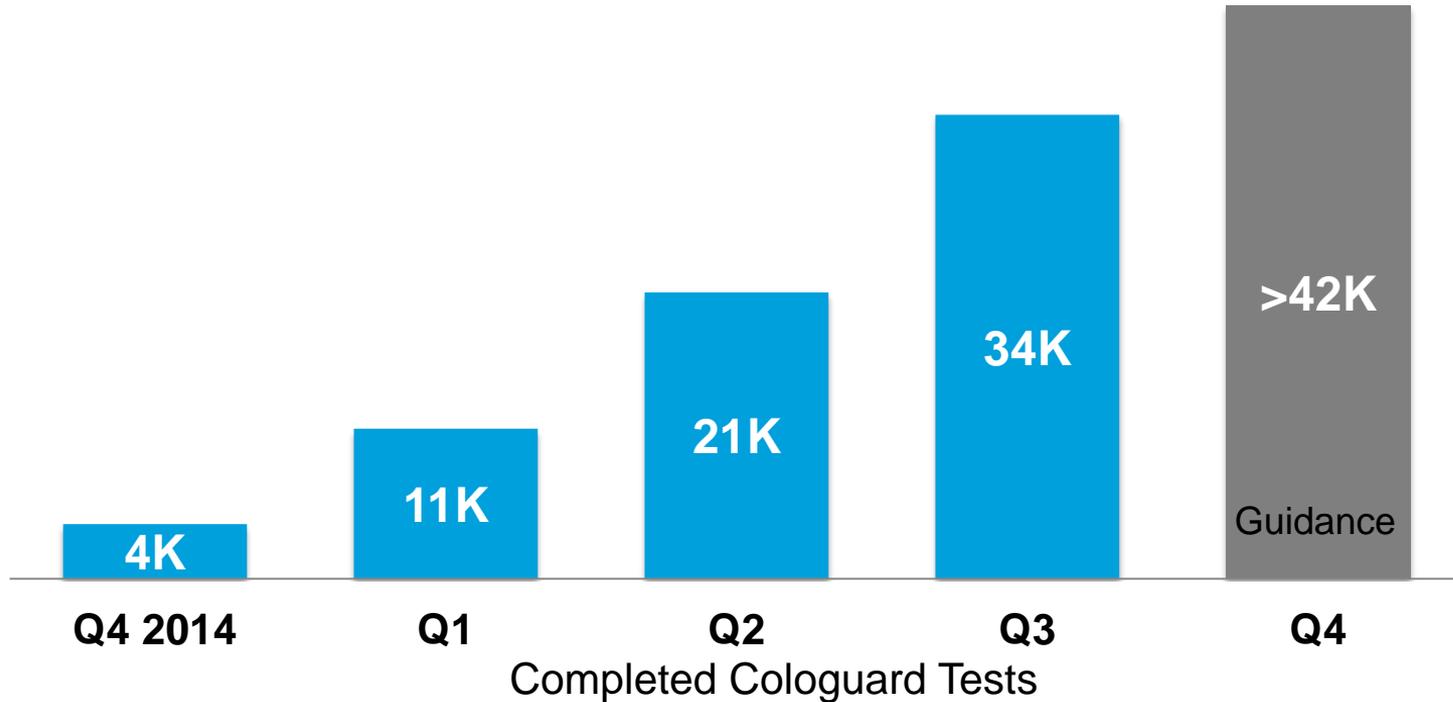
# High-quality sales force driving Cologuard® demand



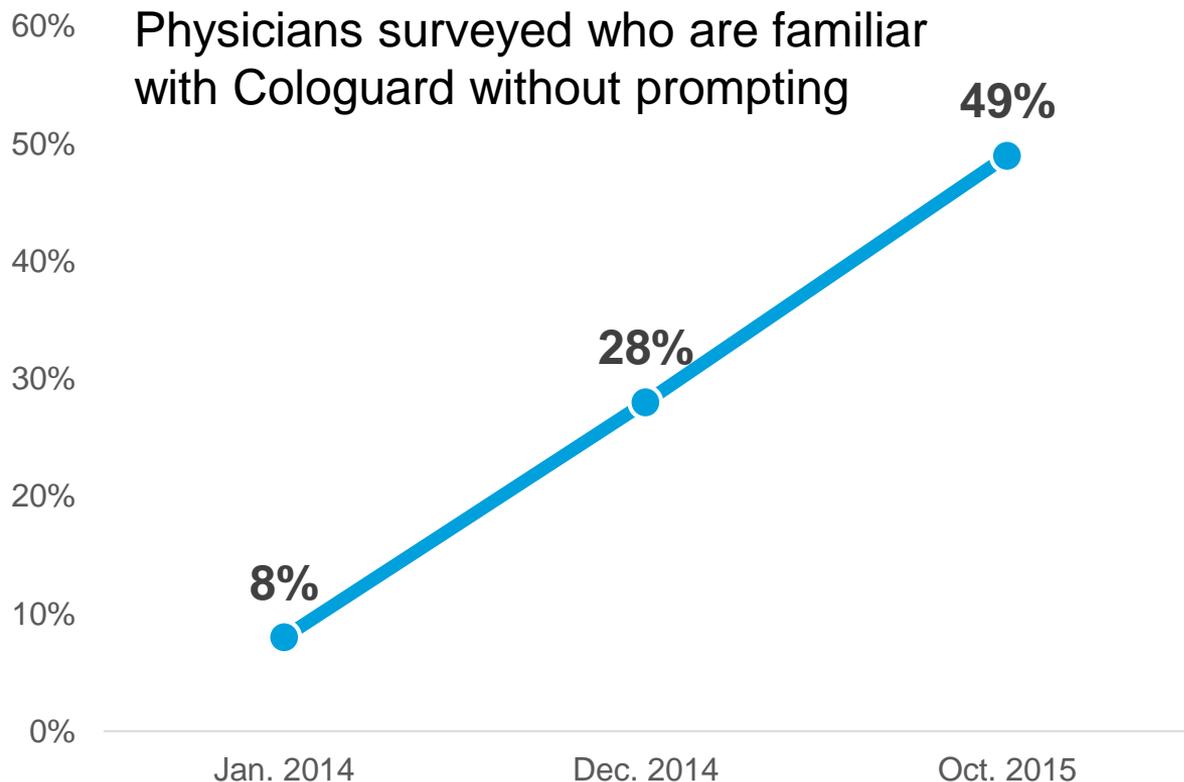
## Creating a results-driven sales force

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

# Completed Cologuard® tests continues growing

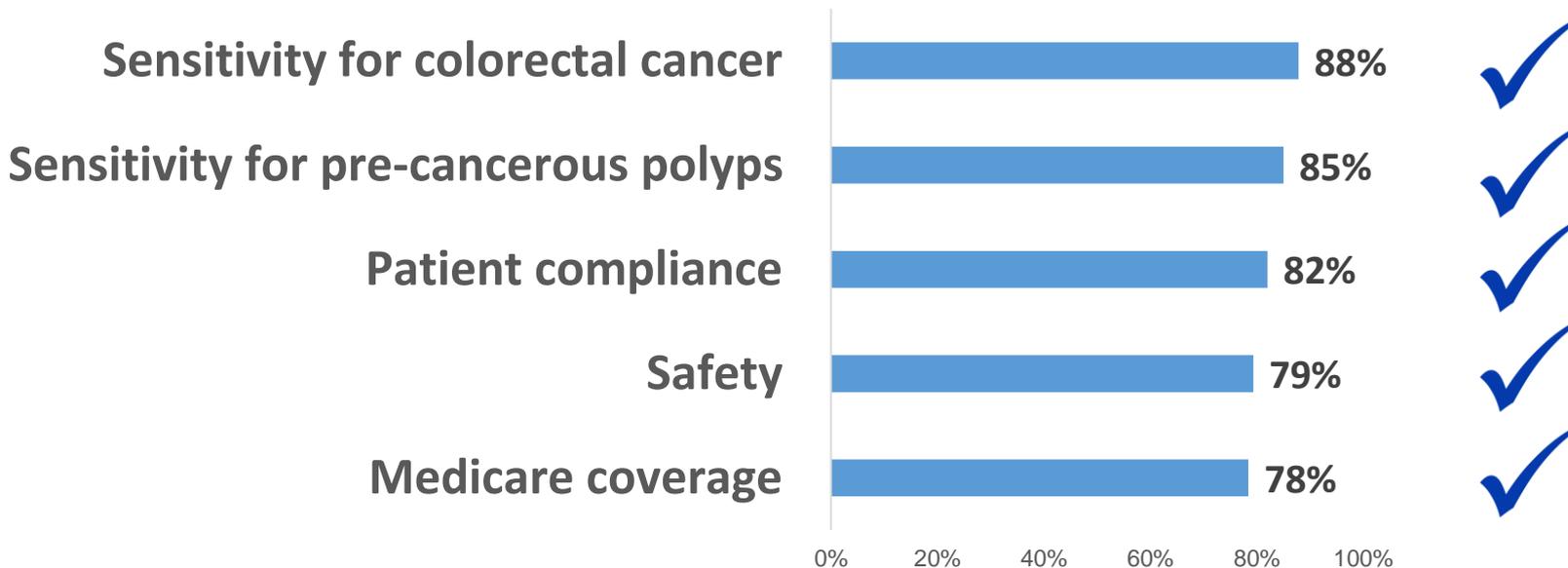


# Growing unaided physician awareness of Cologuard®

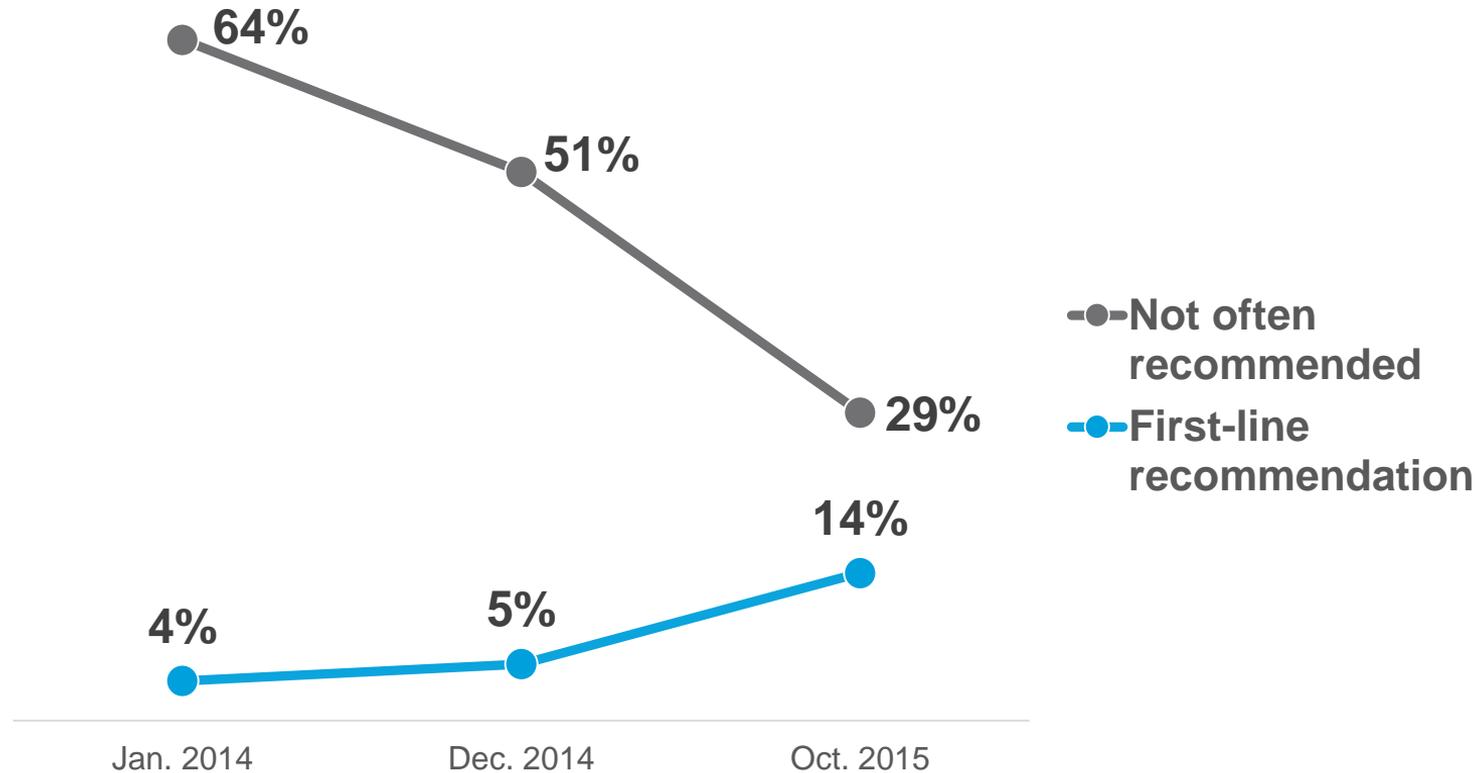


# Leading performance attributes for physicians to recommend a screening option

Top 5 Attributes of Importance

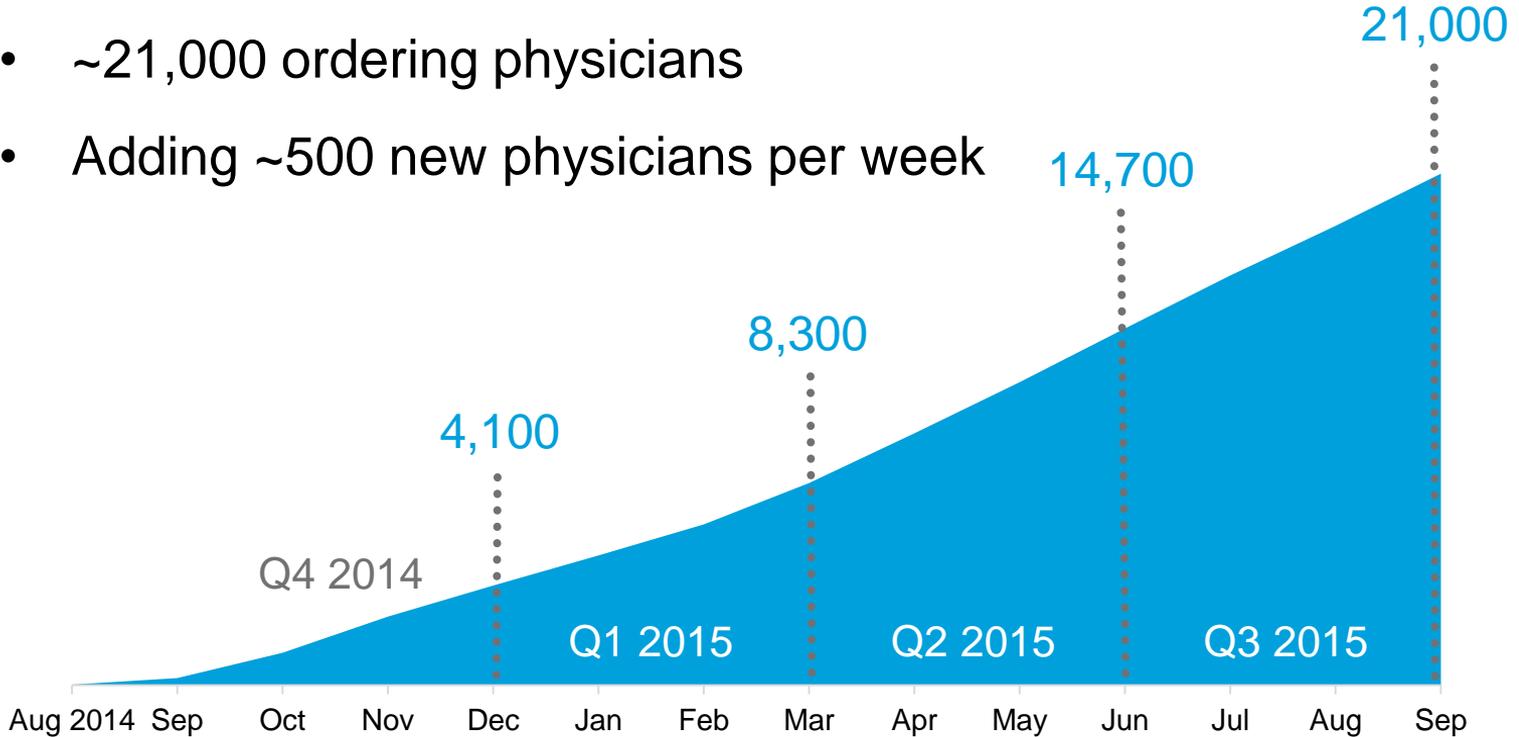


# Cologuard® increasing as primary screening test

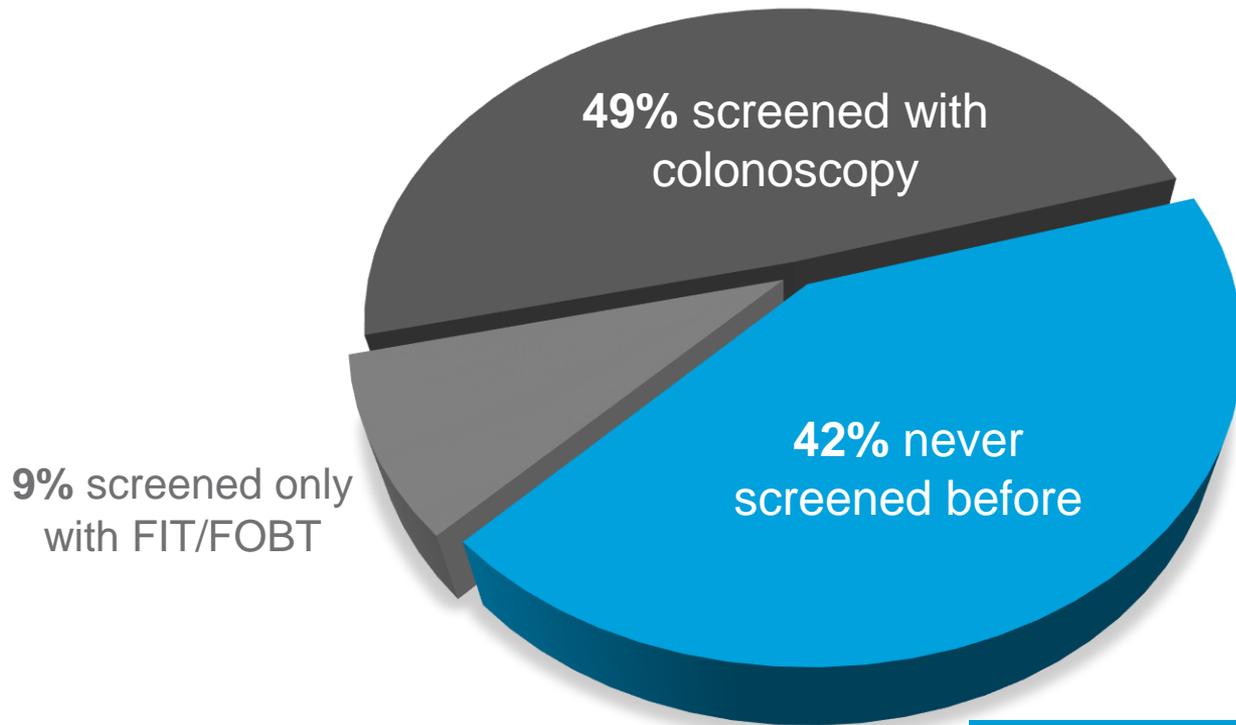


# Physicians ordering Cologuard® continues expanding

- ~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

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

