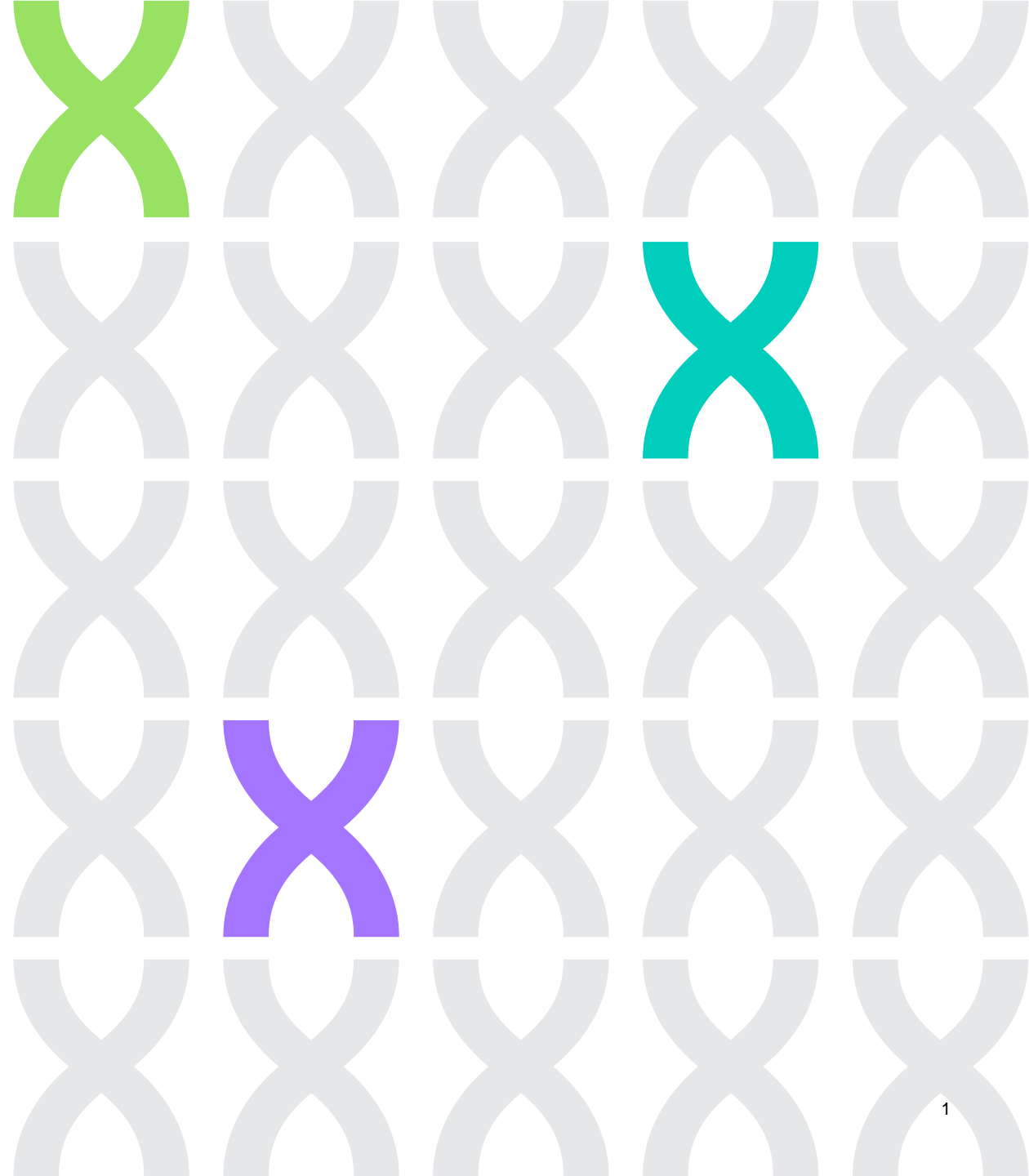


Building the Leading Cancer Diagnostics Company

Third quarter 2020



Safe harbor statement

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 of forward-looking statements.

Non-GAAP Disclosure

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 presents EBITDA, adjusted EBITDA, as well as adjusted gross margin and adjusted gross profit. The company believes that these non-GAAP measures are useful in evaluating the company's operating performance. The company uses this non-GAAP financial information to evaluate ongoing operations and for internal planning and forecasting purposes. For additional information and a reconciliation of these non-GAAP measures to GAAP, see the Company's press release issued in connection with this presentation.



EXACT SCIENCES

We strive to **change lives** through earlier detection and smarter answers for cancer patients.



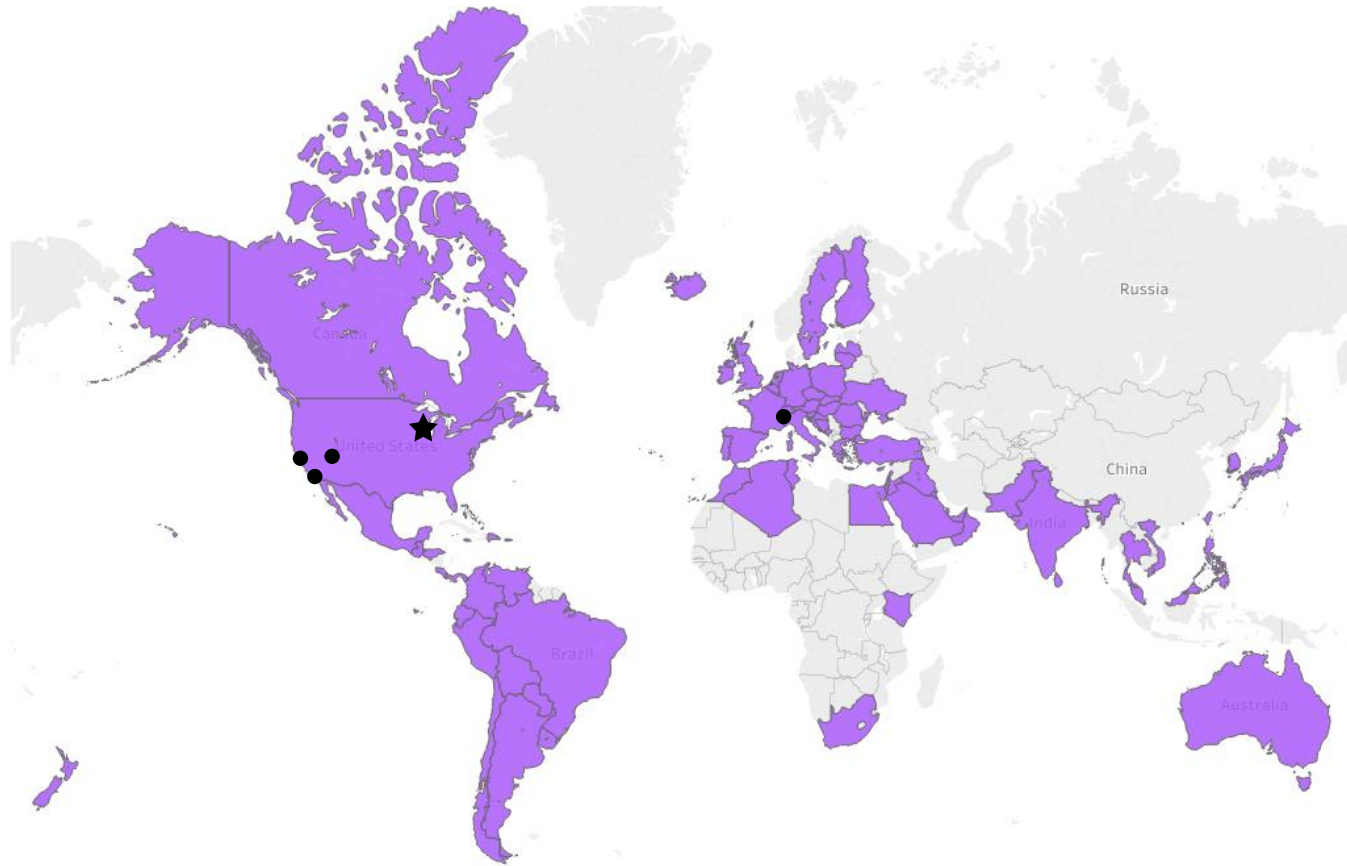
Second quarter 2020 financials

	Q2 2020	Q2 2019
Revenue	\$268.9 million	\$199.9 million
Screening	\$131.3 million	\$199.9 million
Precision Oncology	\$103.0 million	--
COVID testing	\$34.6 million	--
Gross margin	63%	74%
Non-GAAP gross margin	71%	74%
Operating expense	\$258.2 million	\$181.9 million
Ending cash balance	\$1.2 billion	\$1.2 billion

Non-GAAP gross margin excludes amortization of acquisition-related intangibles

Operating expense includes R&D, S&M, and G&A, and excludes COGS, amortization of acquired intangibles, and CARES Act funding

Leading, global, advanced cancer diagnostics company



★ Headquarters ● Offices

Experienced team & multiple products

Global infrastructure

Financial strength

Positioned for long-term success

SCREENING



COVID-19 testing
Liver
Cologuard 2.0
Colorectal blood
Pancreatic
Esophageal

500 primary care reps
60 gastroenterology reps
35 health system reps

PRECISION ONCOLOGY



PCDx therapy selection
(tissue)
PCDx therapy selection
(blood)
Minimal residual disease
Urology products

100 oncology reps
50 urology reps

INTERNATIONAL



Colorectal blood
Liver
PCDx therapy selection
(tissue)
PCDx therapy selection
(blood)

40 oncology reps
90 countries

Labs, IT infrastructure, Epic platform, customer care, insurance coverage, marketing teams

Updated 2020 Priorities

Delivering critical answers during COVID-19 pandemic

Get People **Tested**

Take Care of our **Customers**

Preserve **Financial Strength**

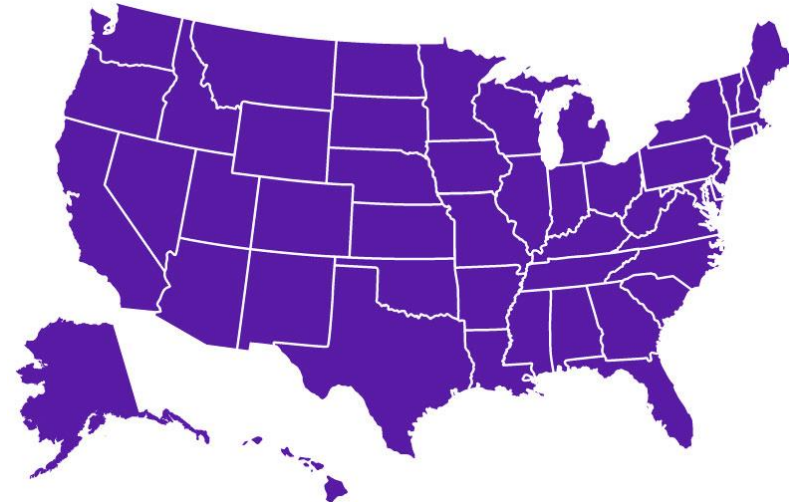
Contributing meaningfully to coronavirus testing

Highlights R&D, laboratory, and operations capabilities

Tests completed
to date

>500K

Samples processed from
all 50 states



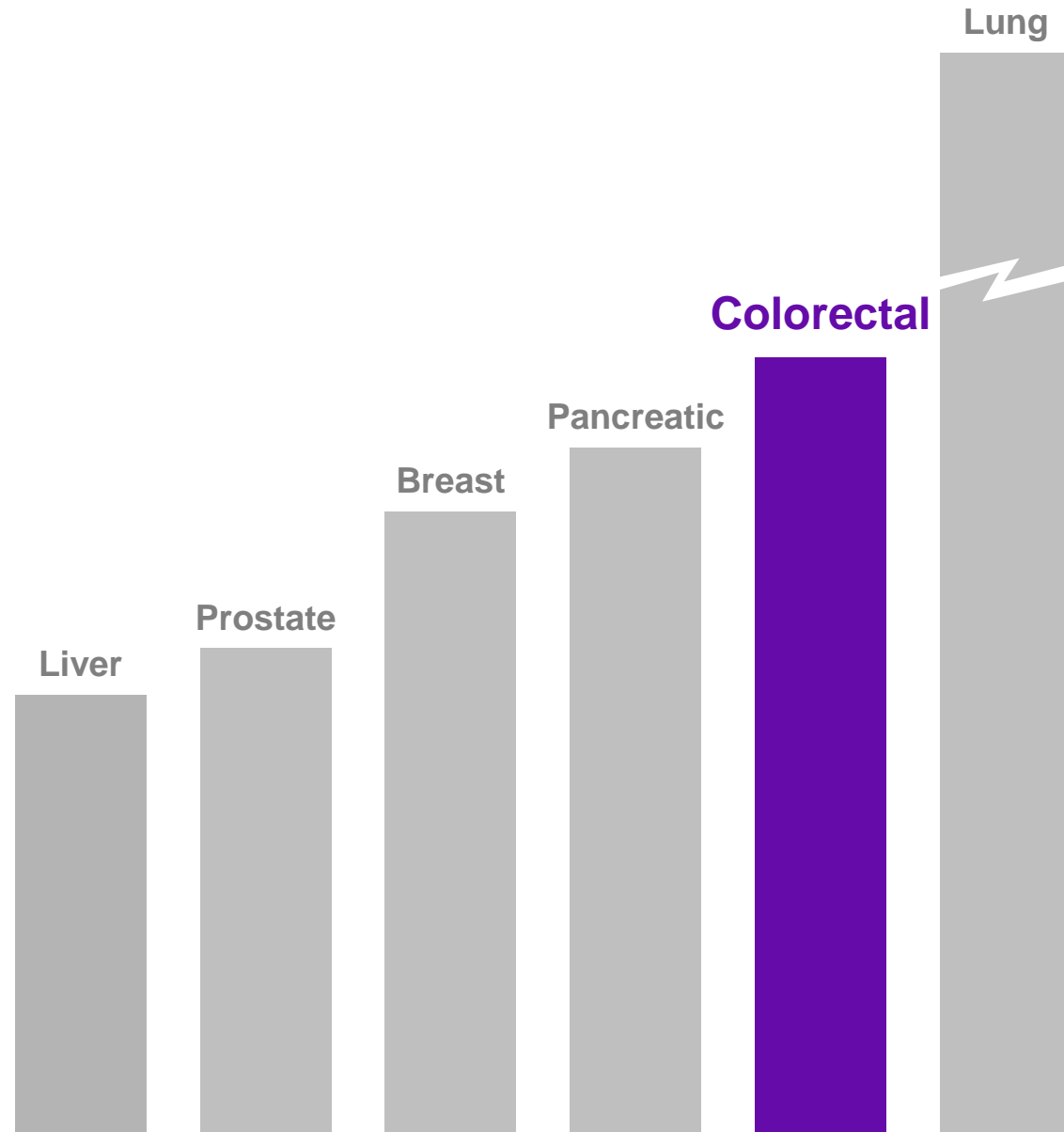
Note: >500K tests completed from launch through July

1

Screening

Colorectal cancer: America's second deadliest cancer

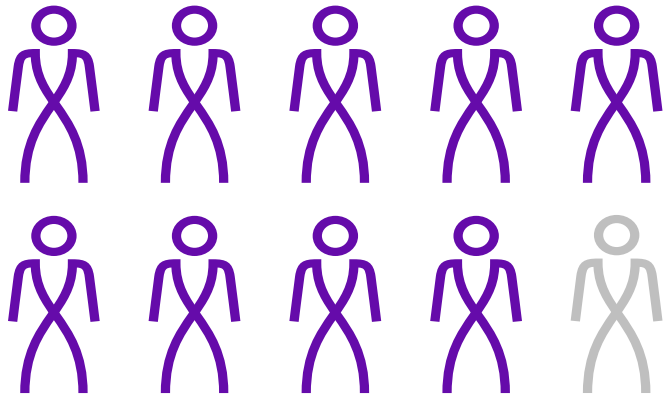
53,200
annual deaths



Source: American Cancer Society, Cancer Facts & Figures 2020; all figures annual

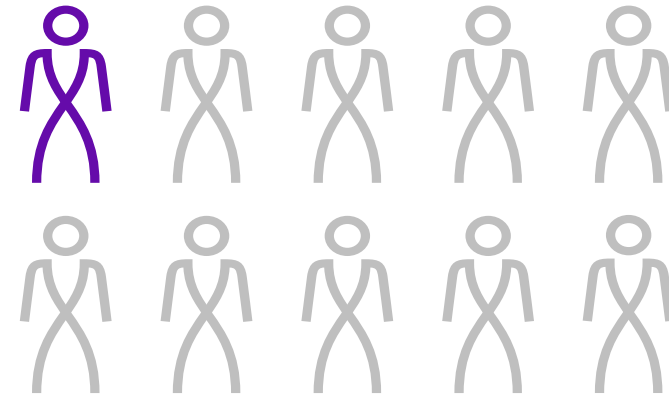
Detecting colorectal cancer earlier is critical

Diagnosed in Stages I or II



9/10 survive 5 years

Diagnosed in Stage IV



1/10 survive 5 years

Source: SEER 18 2009-2015, colorectal cancer statistics

Cologuard: addressing the colorectal cancer challenge



94%

Early-stage cancer sensitivity*

Easy to use

No preparation

No time off work

Non-invasive

No sedation

24/7 customer support

For adults 45 years or older and at average risk

Developed with



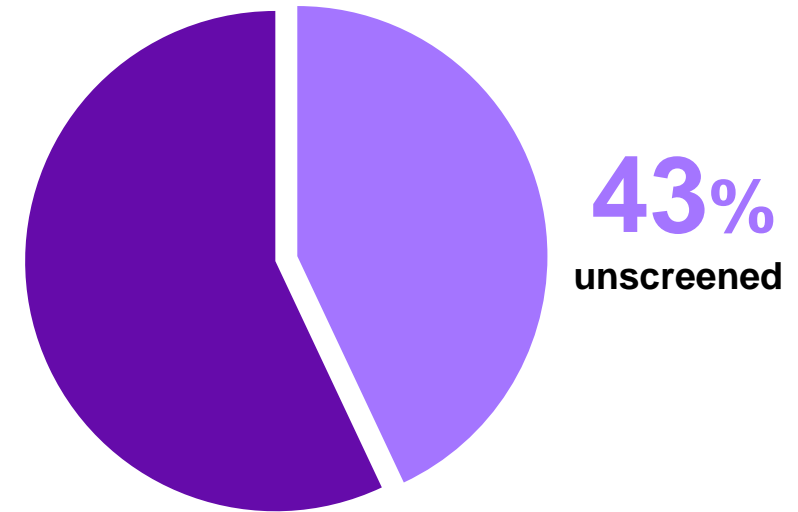
MAYO CLINIC

*For stage I and II cancers; 92% sensitivity overall, 87% specificity
Source: Imperiale TF et al., N Engl J Med (2014)

Getting more people screened with Cologuard

106M Americans eligible for colorectal cancer screening

46M unscreened today



**Virtual
sales calls**



**Telehealth
support**



**Website chat
feature**



**Compliance
campaigns**



**New
advertisements**

Sources: Division of Cancer Prevention and Control, Centers for Disease Control and Prevention and Exact Sciences estimates, assuming 106 million average-risk, asymptomatic people ages 45-85

Accelerated availability of telehealth resources

Increasing awareness with targeted ads



Social

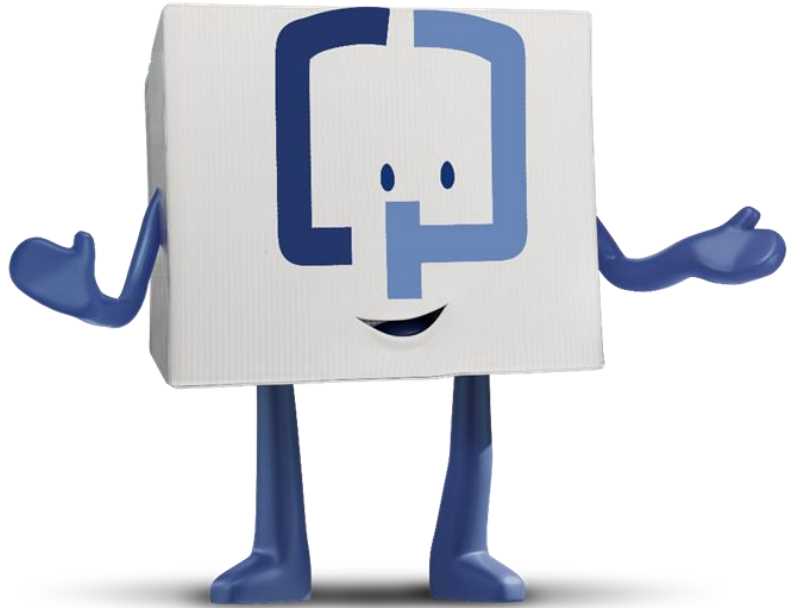


Digital



Television

Cologuard growth opportunities



Near-term
Sales team productivity



Mid-term
19M people ages 45-49



Long-term
Cologuard 2.0 enhancements

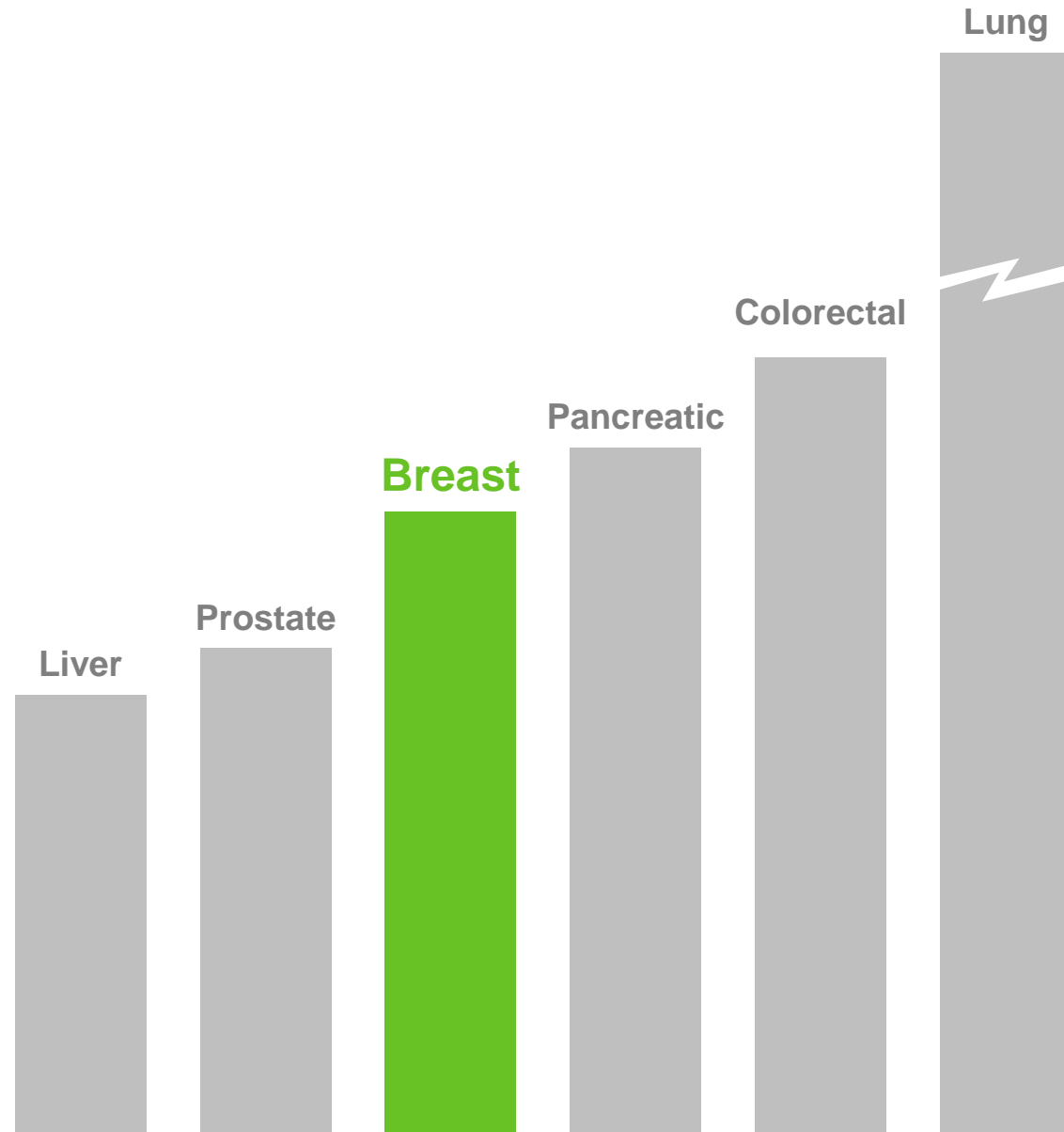
2

Precision Oncology



Breast cancer: America's fourth deadliest cancer

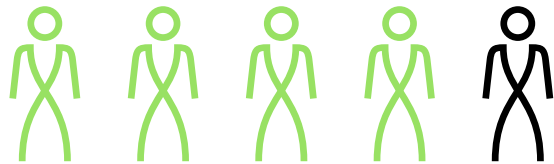
42,690
annual deaths



Source: American Cancer Society, Cancer Facts & Figures 2020; all figures annual

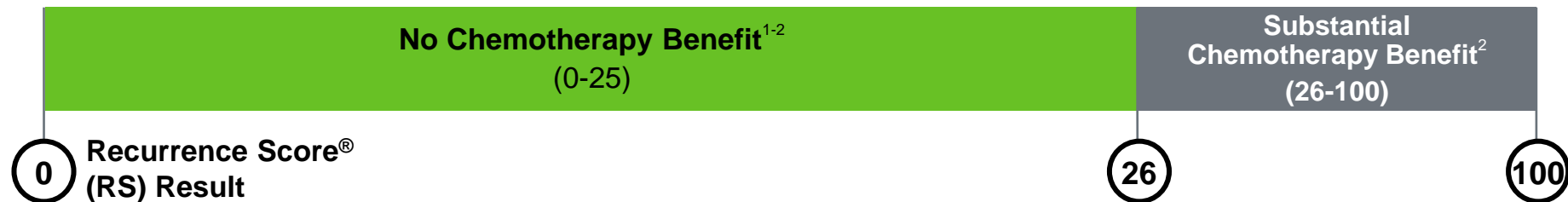
Guiding therapy for early-stage breast cancer

oncotypeDX[®]
Breast Recurrence Score



Prognostic and predictive

Early stage: HER2 (-) ER (+)
 Node (-) Node (+)



1. Sparano et al. N Engl J Med. 2018
2. Geyer et al. NPJ Breast Cancer. 2018

Oncotype DX: standard of care in breast cancer

1M+

patients tested

96K+

patients worldwide with published
prospective outcomes

150+

publications

ASCO®

NCCN®

ESMO

ST. GALLEN

NICE

Real-world evidence supporting Oncotype DX adoption

TAILORx

10,000 women, 9 years

Early-stage, **node-negative**
breast cancer

Published in June 2018

RxPONDER

4,000 women, up to 10 years

Early-stage, **node-positive**
breast cancer

Expected readout in 2022

Capturing a large global breast cancer opportunity

U.S. opportunity

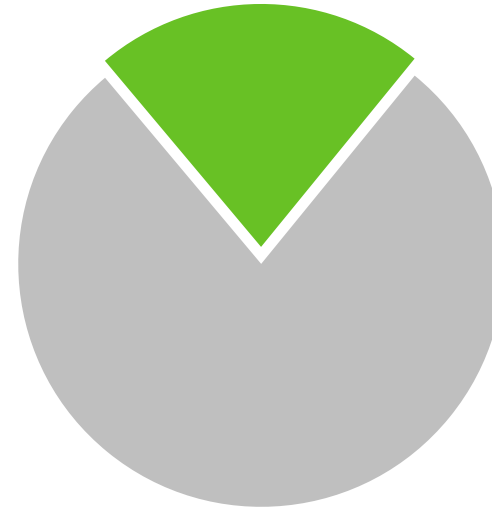
73% adoption



140K **\$500M**
people opportunity

International opportunity*

22% adoption



200K **\$400M**
people opportunity

Source: Exact Sciences estimates
*Opportunity in key strategic markets

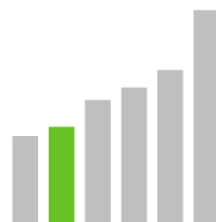
Helping inform prostate cancer treatment recommendations

oncotypeDX[®]
Genomic Prostate Score

**Predicts clinical risk and
tumor aggressiveness**



For **low- and intermediate-risk** patients



33K annual prostate cancer deaths in U.S.¹



Helps inform active surveillance vs. aggressive treatment



Changes treatment recommendation for **1/4 men**²



15% adoption in **\$440M** U.S. opportunity³

1. American Cancer Society, Cancer Facts & Figures 2020; all figures annual

2. Badani et al. Urol Pract. 2015

3. Exact Sciences estimates

Providing smarter answers across the cancer continuum

Recently closed Paradigm acquisition

The Paradigm advantage



Fast answers

5 days or less from sample receipt to result

High test completion rate

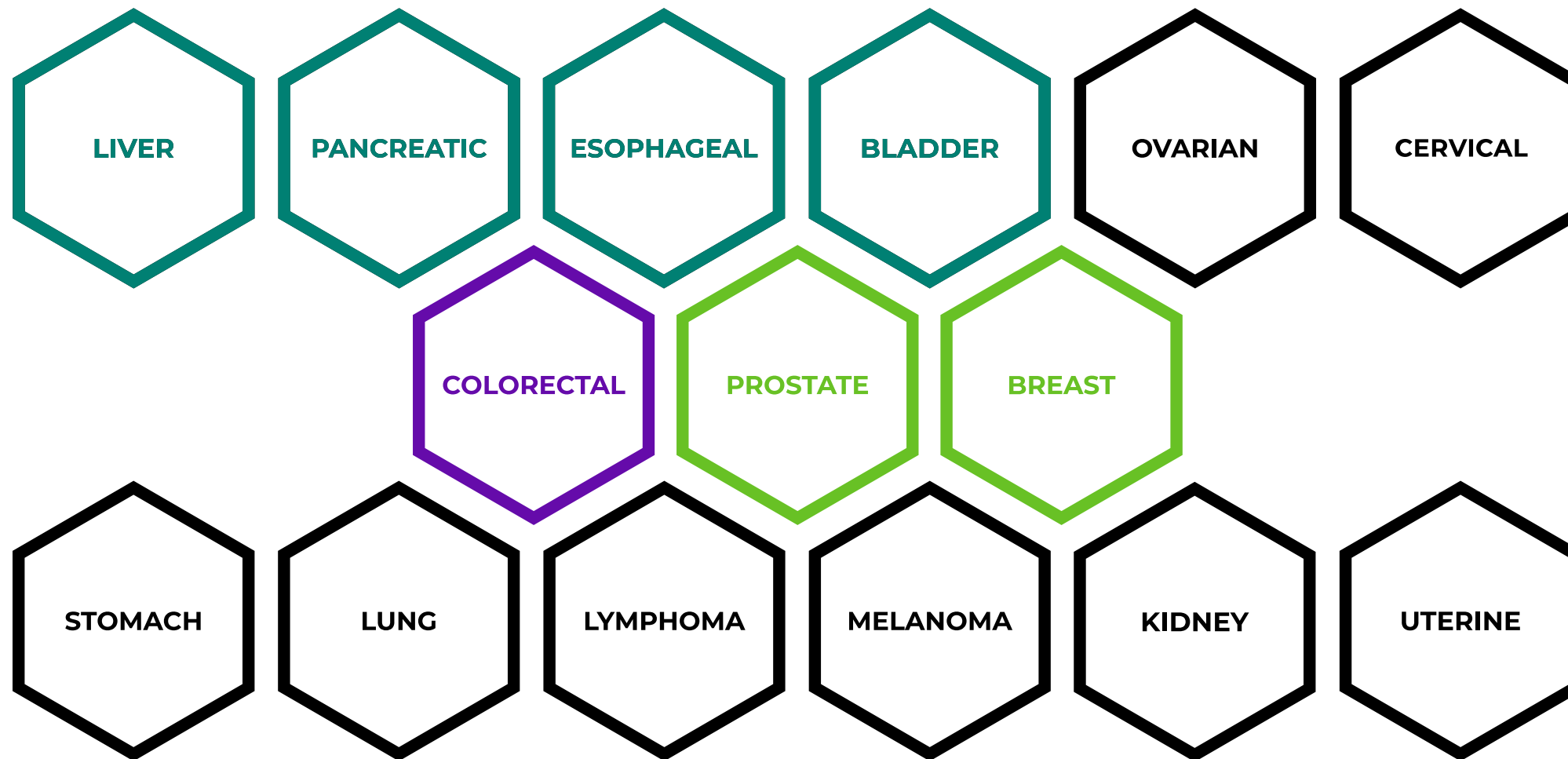
less sample input required

Broad target coverage

markers associated with >90 FDA-approved therapies

3

Pipeline



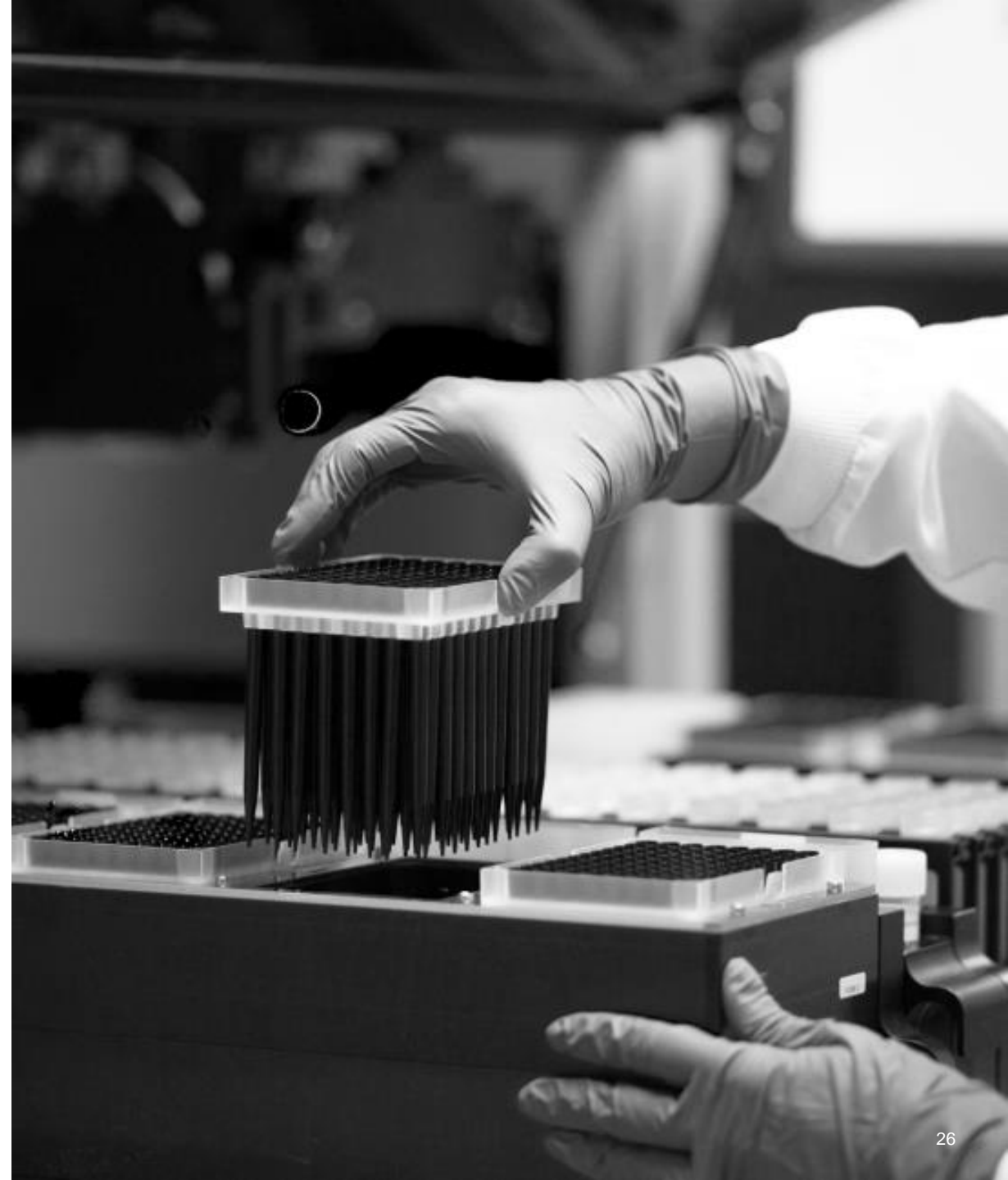
Deep R&D capabilities

Multiple classes of biomarkers

Proprietary DNA chemistry

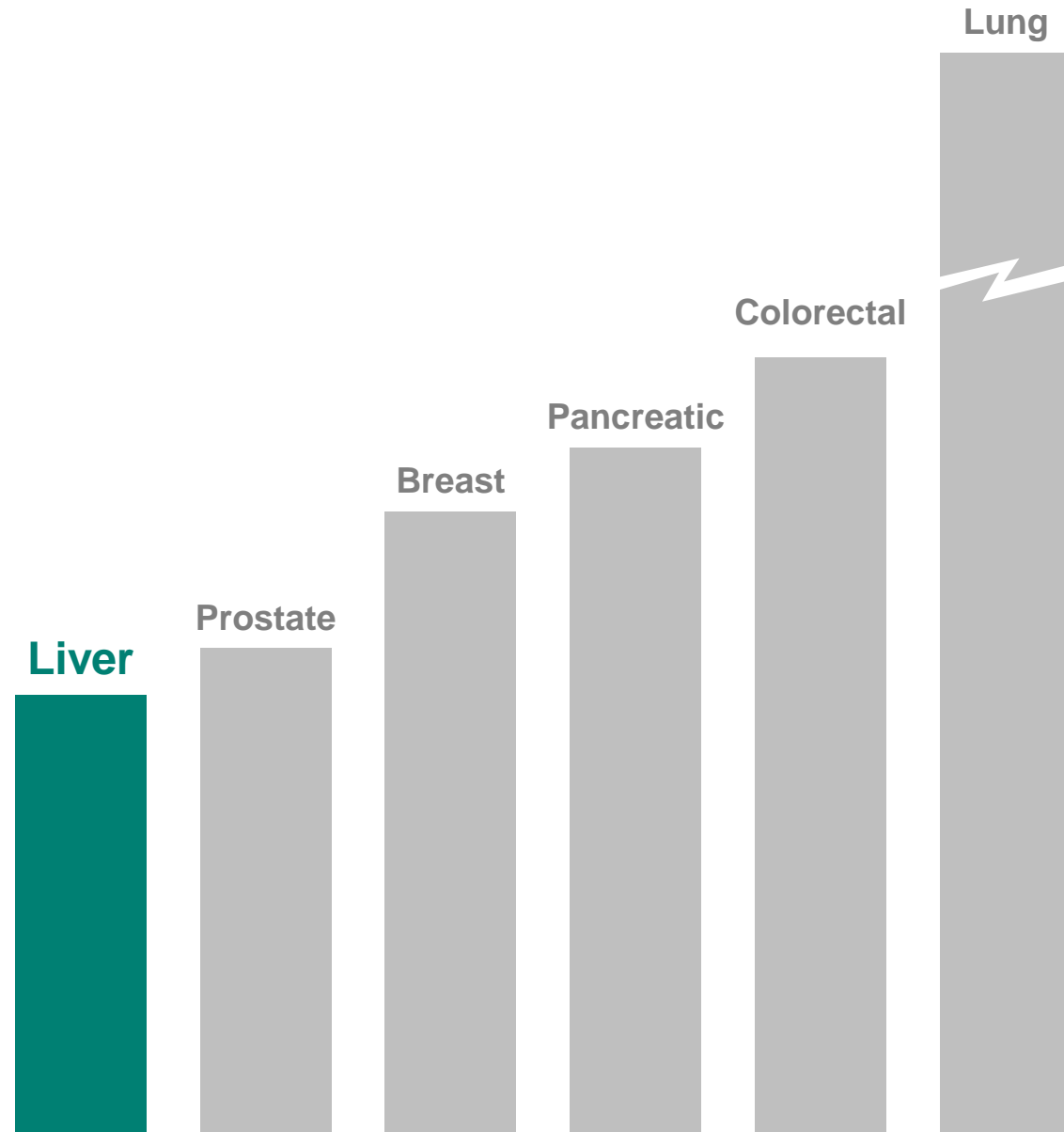
State-of-the-art **labs**

Flexible, automated platform



Liver cancer: America's sixth deadliest cancer

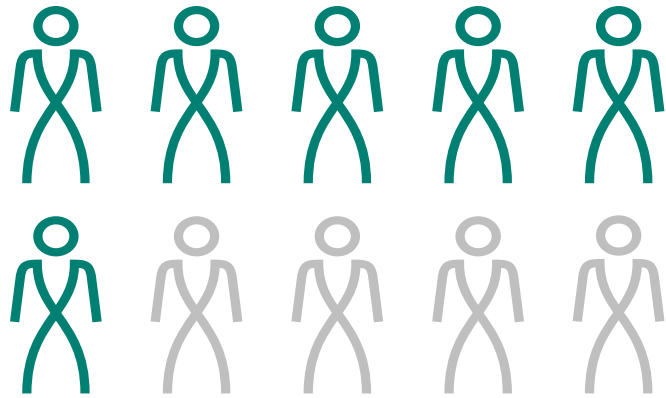
30,160
annual deaths



Source: American Cancer Society, Cancer Facts & Figures 2020; all figures annual

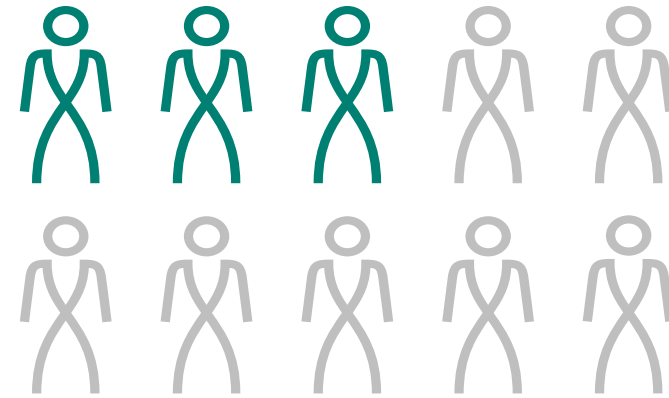
Regular liver cancer testing leads to better outcomes

Under regular testing



6/10 survive 3 years

Not under regular testing



3/10 survive 3 years

Source: Kuo, YH et al., Eur J Cancer (2010)

Next steps to capturing a large U.S. liver cancer opportunity

3M

Americans

\$1.5B

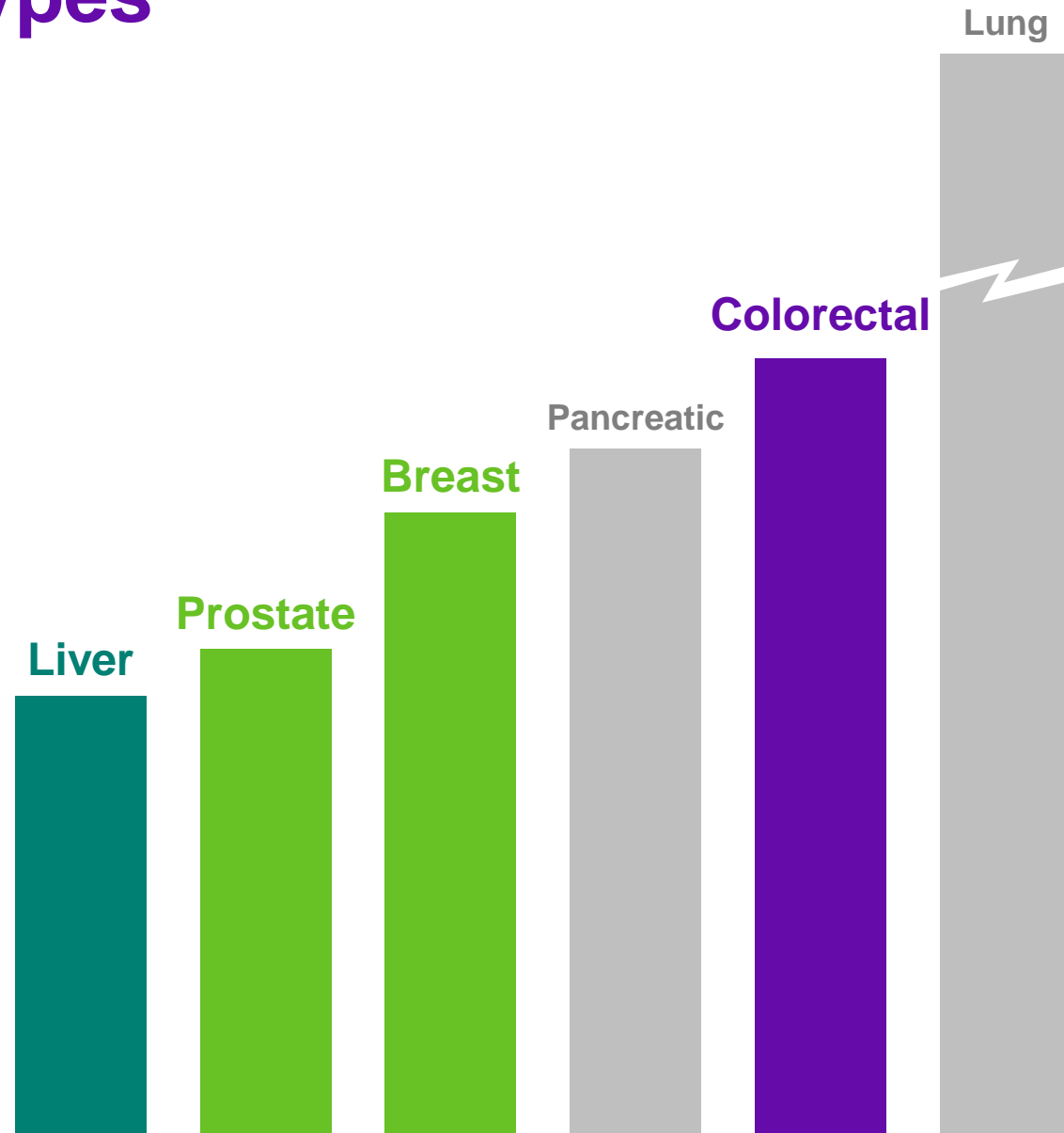
total U.S.
addressable market

Additional data in
2020

Test available in
2021

Note: presented additional data at ASCO 2020; expect to make liver cancer test available in 2021
Source: Exact Sciences estimates; total addressable market assumes revenue per test of \$500 and 3M Americans tested annually

Earlier detection and smarter answers across several cancer types



Note: expect to make liver cancer test available in 2021
Source: American Cancer Society, Cancer Facts & Figures 2020; all figures annual

EXACT SCIENCES