



**Diagnostics for the early detection
and prevention of colon cancer**

First-Quarter 2015 Earnings Call

May 4, 2015

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.

Financial Results **First Quarter 2015**

Revenues \$4.3 million

Operating expense \$36.1 million

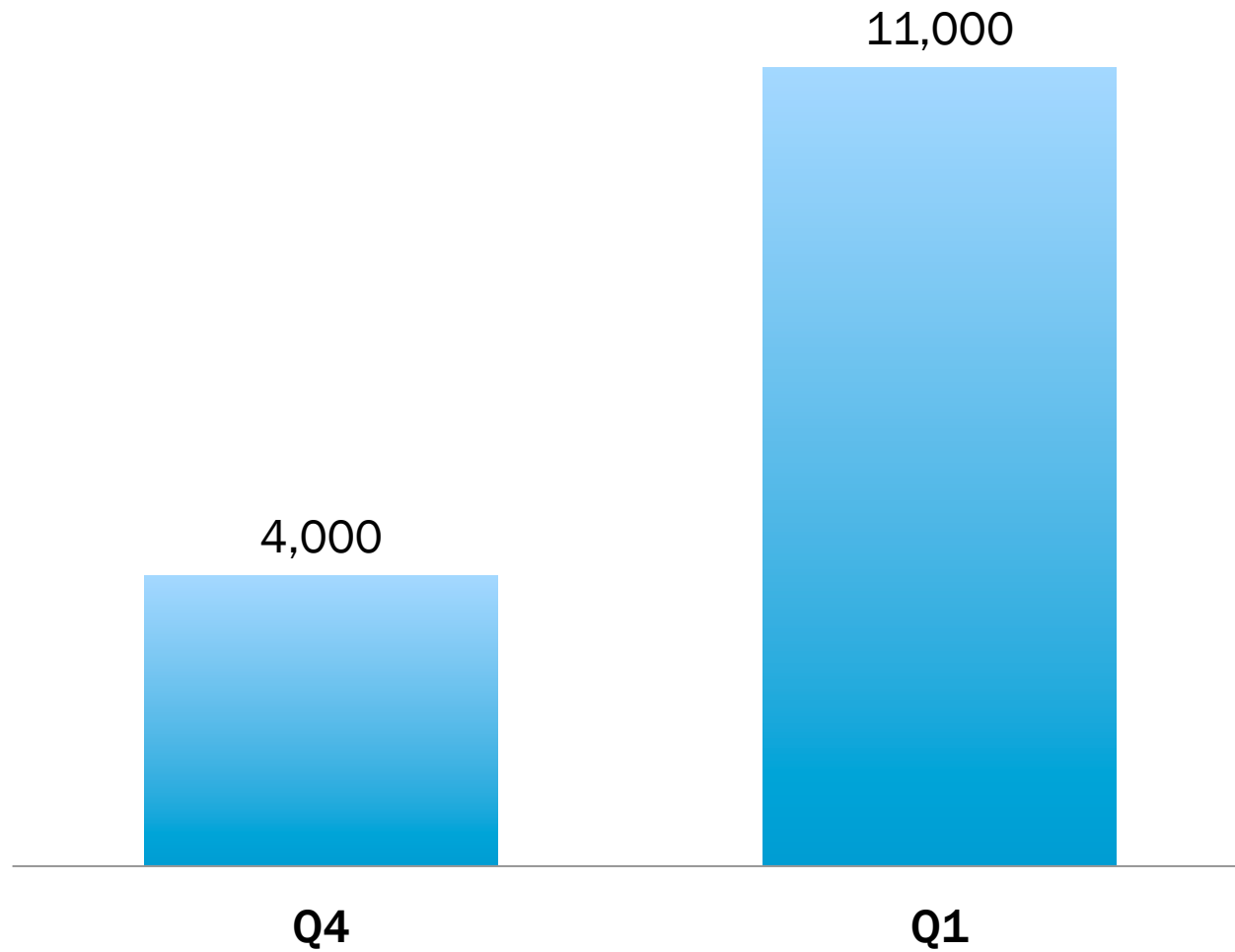
Cash utilization \$37.6 million

Cash balance \$245 million

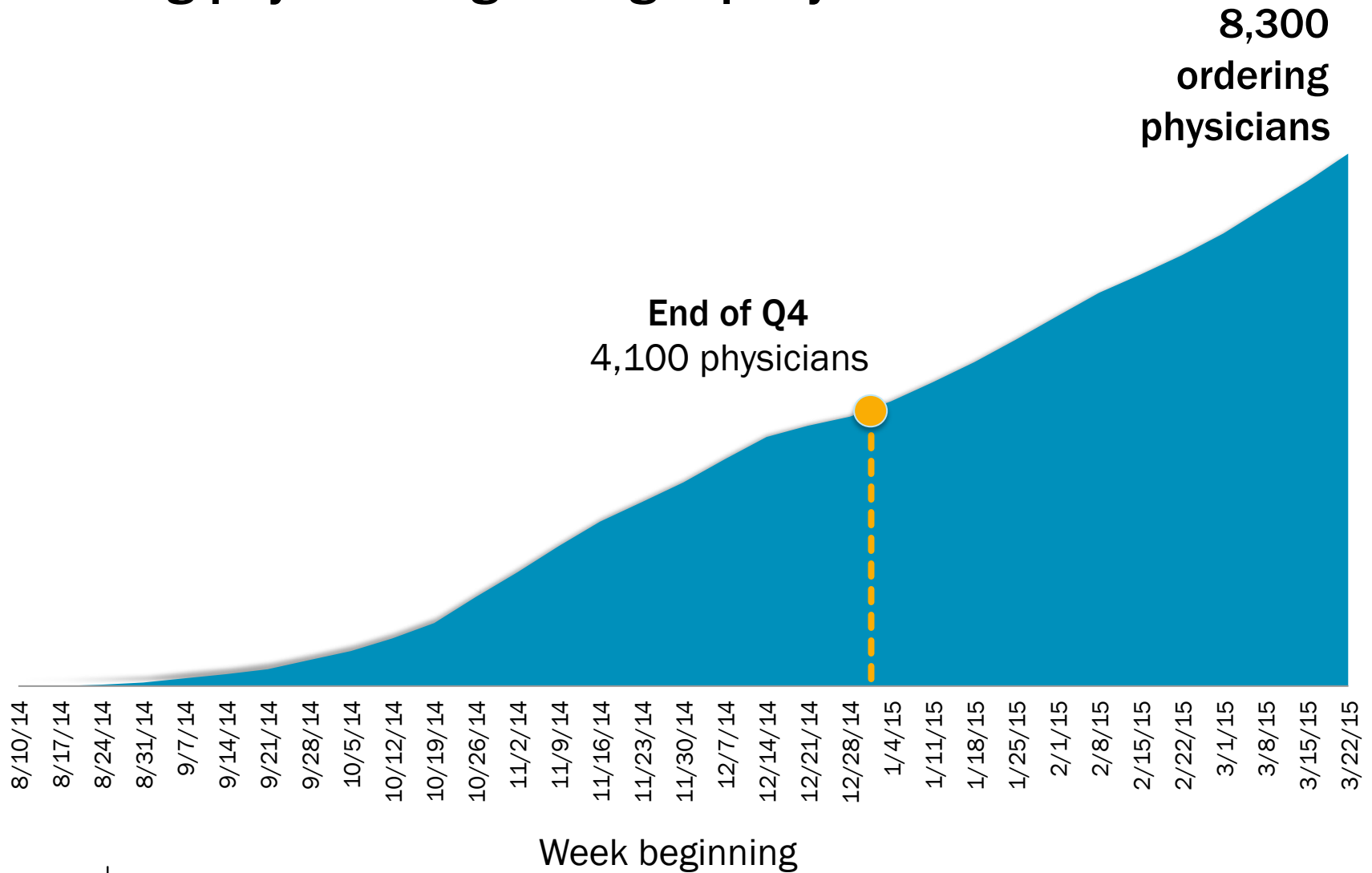
Overview of a Strong First Quarter

- Ordering physicians, completed Cologuard tests up significantly
- Physicians with repeat orders growing rapidly
- Reach and frequency of sales team expanding
- Lab & Customer Care Center driving value
- Progress continues with commercial payors

Growth of completed Cologuard tests



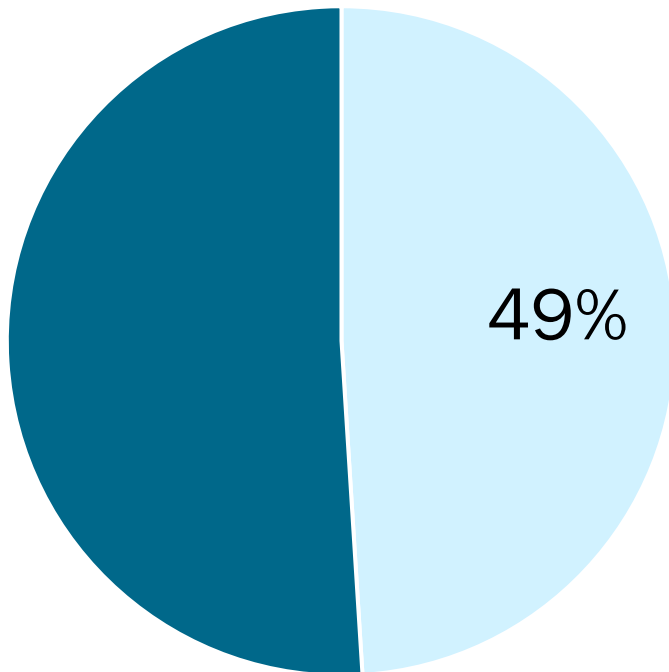
Ordering physicians growing rapidly



Marketing a driving force in Cologuard orders

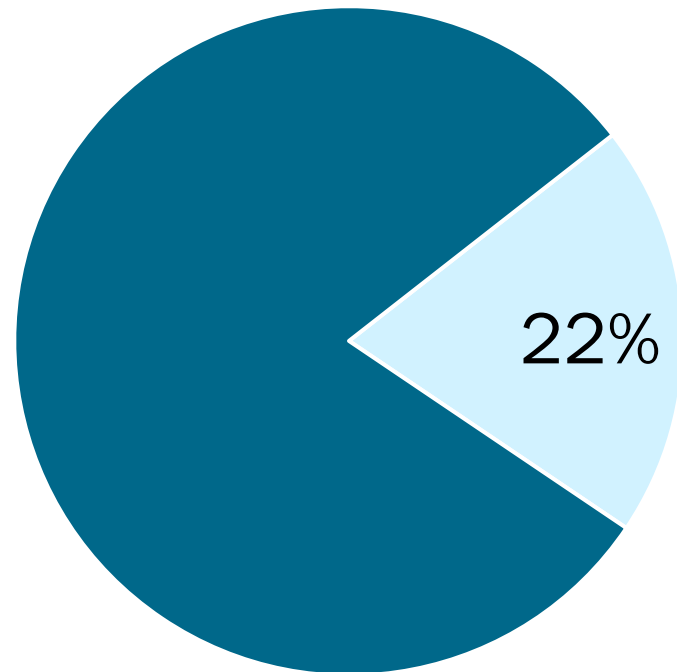
 Marketing driven activity

New Physicians



About half of physicians order without sales team contact

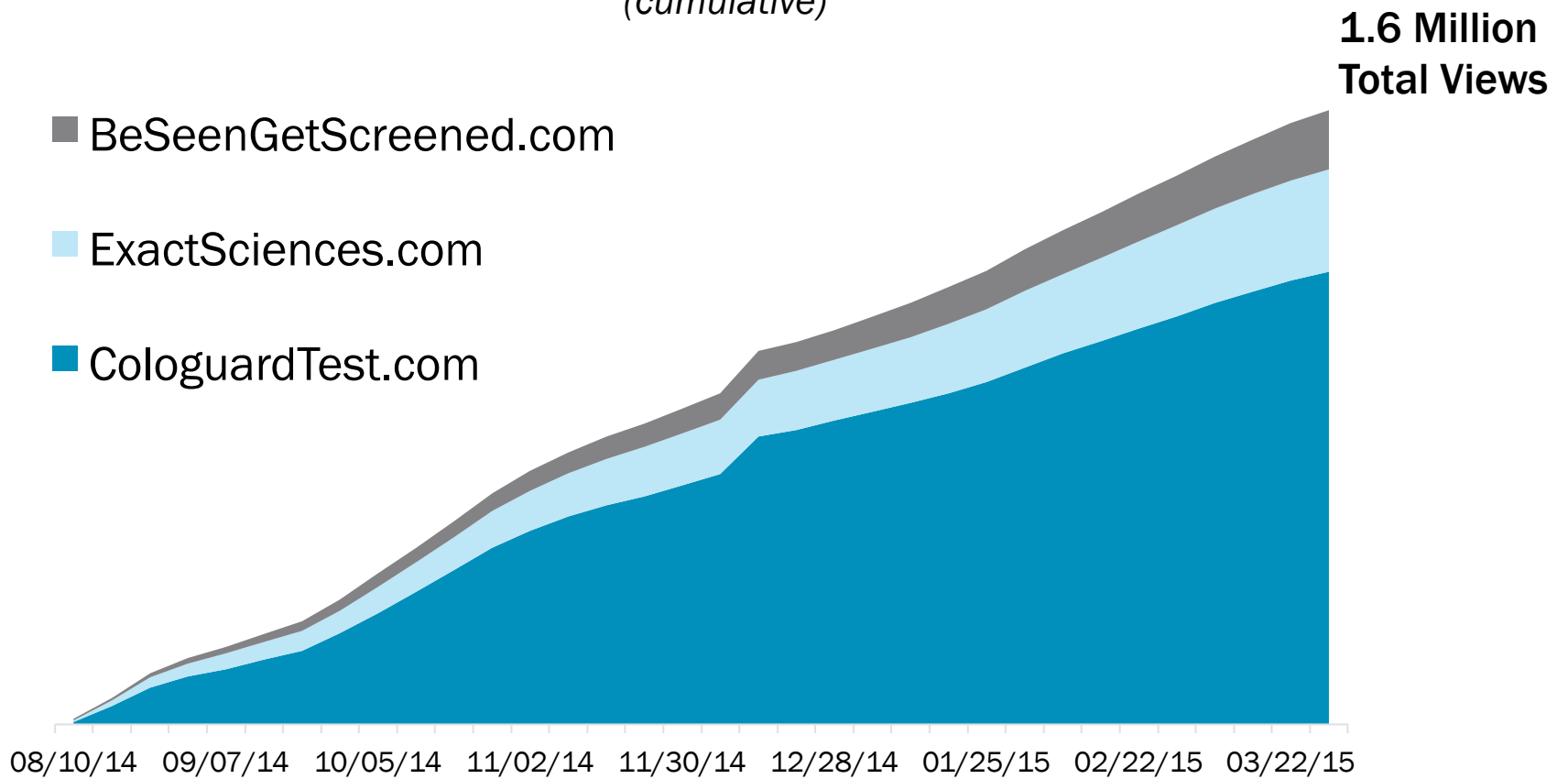
All Orders



These physicians make up 22% of all new orders

Web traffic also benefiting from strong marketing

Web traffic since launch
(cumulative)



Repeat ordering physicians Q4 to Q1

Growth rate in
number of
physicians ordering
20 or more
Cologuard tests



Cologuard Launch Priorities

1

Increase
reach &
frequency

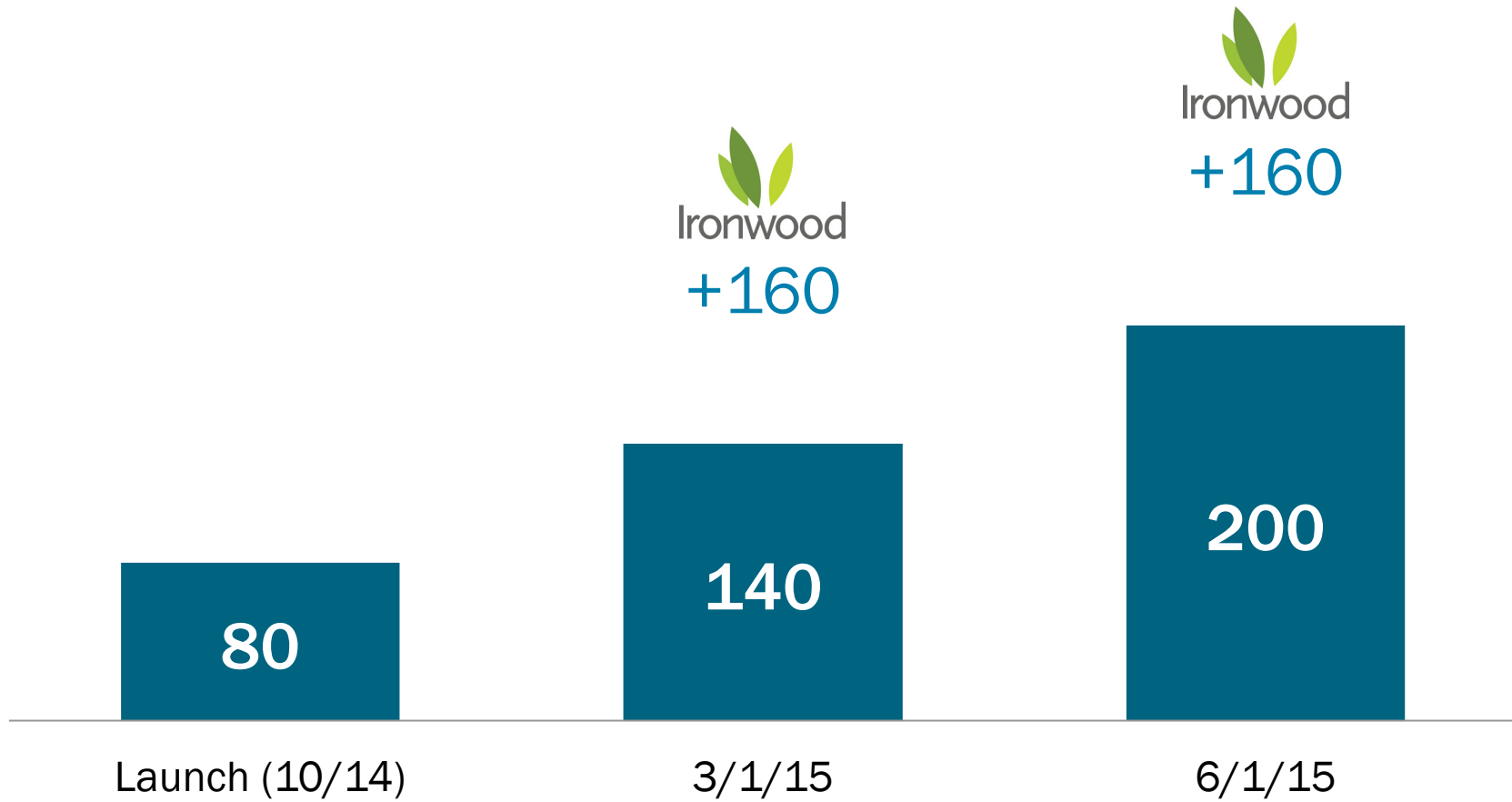
2

Physician-to-
physician
engagement

3

Secure
coverage

Expansion of Exact Sciences' sales team



Number of Sales Professionals

Driving continued growth Peer-to-Peer Medical Education



54%

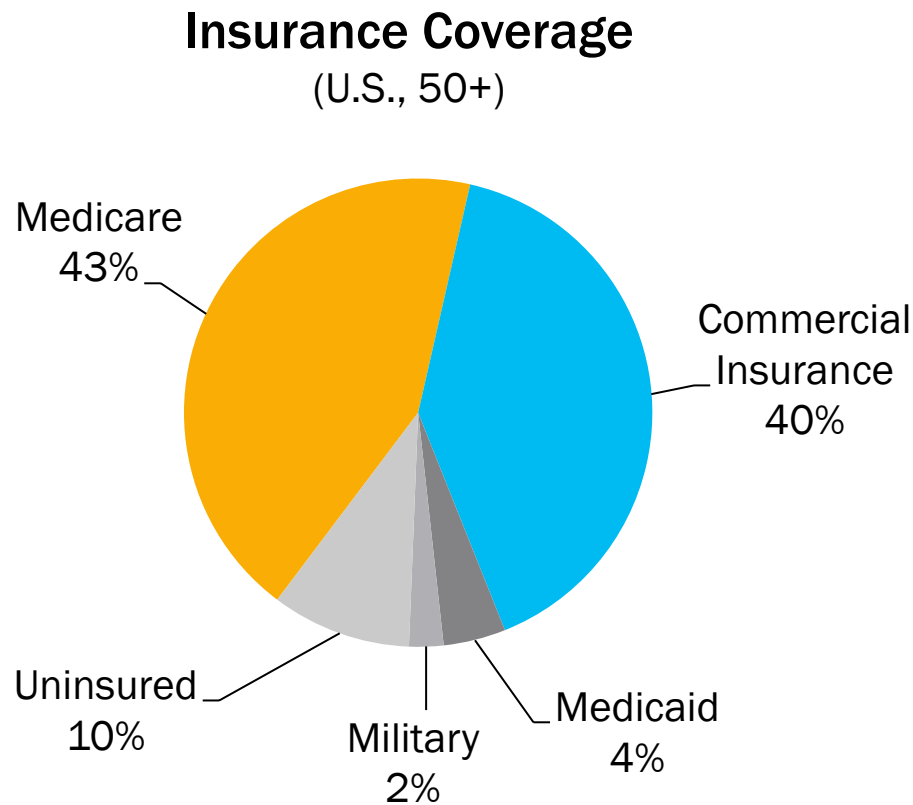
Med ed increased order volume by participants

Value of Exact Lab's Customer Care Center

71%
compliance rate

- Remove follow-up hassle from physicians
- 24/7 contact center
- Active patient reminders

Coverage overview



Notable insurers

since start of 2015

- Anthem Blue Cross Blue Shield
- Tufts Health Plan
- CareFirst BlueCross BlueShield PPO
- Excellus Blue Cross Blue Shield WNY
- Dean Health Plan

Investor & Analyst Day

June 25, 2015

MADISON, WIS.

and webcast at

ExactSciences.com



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Summary

- Ordering physicians more than doubled, tests completed nearly tripled quarter to quarter
- Reach & frequency growing with the expansion of our sales team and Ironwood agreement
- Physician-to-physician activities are helping to drive increased order volume
- Strong progress with insurers
- Investor & Analyst Day June 25 in Madison
- Cologuard wins gold Edison Award