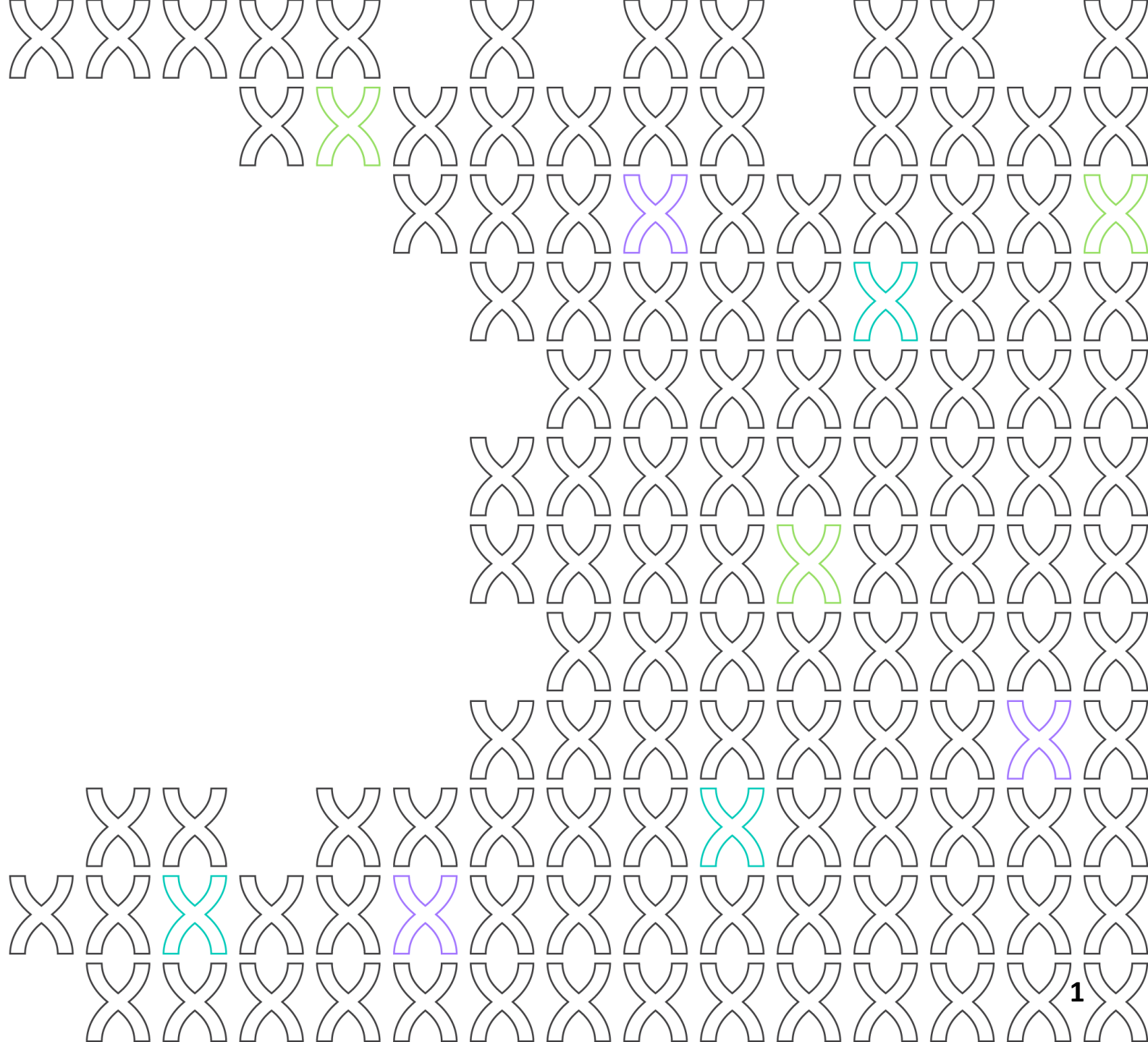


Fourth Quarter 2020 Earnings Call

February 16, 2021



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 is a leading, global, advanced cancer diagnostics company

Our people

5,000

employees

1,000+

person commercial team

400+

skilled R&D employees

Our tests

4M+

people tested in 2020

cologuard
Rx only

oncotype **DX**[®]

oncotype **MAP**[™]

Why Exact is a leader in diagnostics



Broad and advanced capabilities, relationships, and foundation



Attacking cancer through early detection beginning with screening



Supporting largest markets across the continuum totaling >\$60B

Fourth quarter and full year 2020 financials

	Q4 2019	Q4 2020	2020
Revenue	\$296M	\$466M	\$1.49B
Screening	\$229M	\$250M	\$815M
Precision Oncology	\$66M	\$118M	\$441M
COVID testing	-	\$99M	\$236M
Gross margin	72%	74%	71%
Non-GAAP gross margin	76%	79%	76%
Operating expense	\$308M	\$759M	\$1.63B
Ending cash balance	\$324M	\$1.84B	\$1.84B

Precision Oncology primarily includes revenue from the Genomic Health acquisition completed in November 2019

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

R&D expense includes the acquisition of Base Genomics (~\$413M)

2021 operating expense expectations

**\$800M -
\$850M**

Sales &
marketing

**\$550M -
\$575M**

General &
administrative

**\$375M -
\$400M**

Research &
development

~\$95M

Amortization
of acquired intangibles

Note: Research & development includes ~\$50M for the acquisition of TARDIS, General & administrative excludes integration/acquisition related costs

Our foundation allows us to deliver answers to patients across the cancer continuum



Screening earlier with Cologuard will impact patient lives

USPSTF draft
guideline support

19M

people ages
45-49

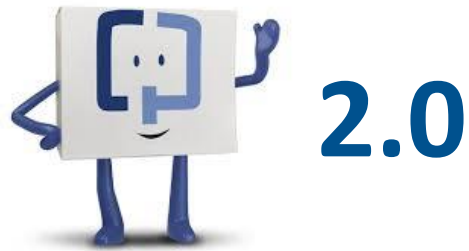
Act Now
study

95%

Cologuard specificity
in people ages 45-49

Sources: U.S. Census data; Exact Sciences estimates;
Imperiale TF et al., Cancer Prev Res (2021)

Deepening our leadership in colon cancer screening



BLUE-C

10,000 patients

Prospectively

collected stool and blood

FIT comparison

Note: Cologuard 2.0 has not been cleared or approved by the FDA

Bringing together winning approaches to lead multi-cancer screening



Mutation + protein



Methylation + protein

10k

patient prospective, interventional study

26

cancers found across 10 organs

65%

of detected cancers were earlier stage

Source: A. M. Lennon et al., Science (2020)

Precision oncology provides a strong platform for growth

Growth
platform

oncotypeDX[®]

world-class
brand

Established
oncology presence

1.3M

patients tested

Global
team

90

country
presence

Evidence
generation

300+

publications

Ashion provides high quality team and lab to help lead precision oncology



CLIA-certified and CAP-accredited next generation sequencing lab



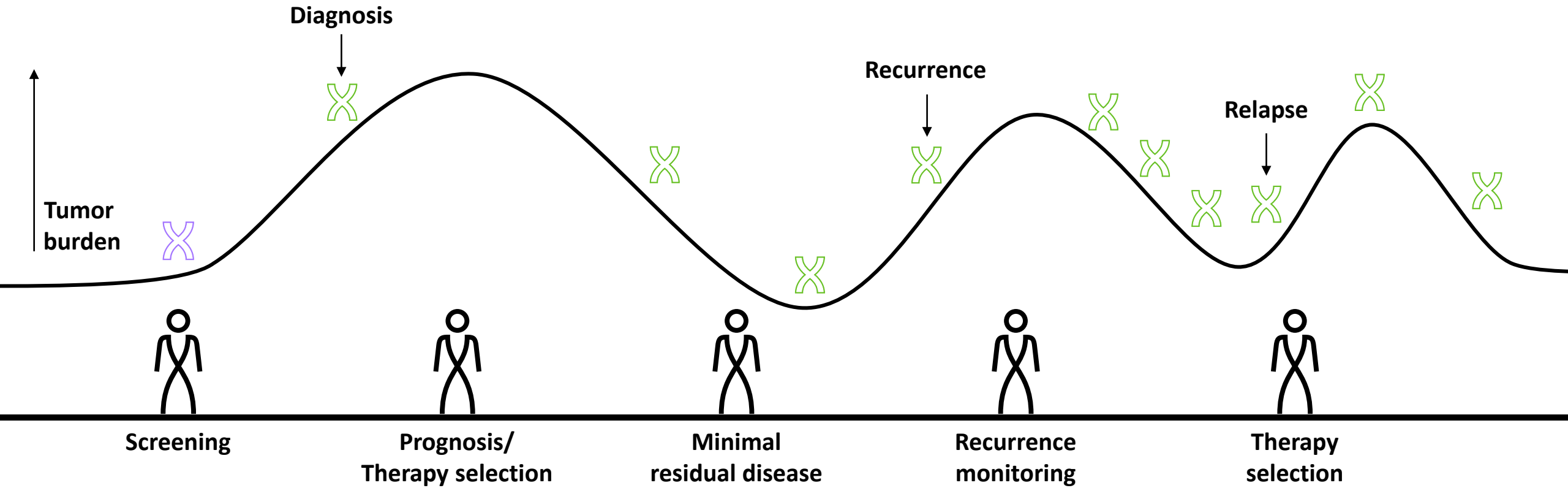
Whole exome, matched germline, and transcriptome sequencing capabilities



10-year relationship with TGen and City of Hope to help extend leadership in precision oncology

Note: Completion of acquisition and research agreement subject to satisfaction of customary closing conditions

Detecting cancer earlier at every stage



cologuard[®]
Rx only

oncotypeDX[®]

oncotypeMAP[™]

Thrive.
AN EXACT SCIENCES COMPANY
base
GENOMICS

Genomic Health
LIFE. CHANGING.

base
GENOMICS

ASHION.
A TGen[®] Clinical Laboratory

Paradigm

VIOMICS