First-Quarter 2019 Earnings Call

April 30, 2019

Safe harbor statement

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "would," "could," "seek," "intend," "plan," "goal," "project," "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 payer 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 and services; the acceptance of our products and services by patients and healthcare providers; our ability to meet demand for our products and services; the willingness of health insurance companies and other payers to cover our products and services and adequately reimburse us for such products and services; the amount and nature of competition from other cancer screening and diagnostic products and services; the effects of the adoption, modification or repeal of any law, rule, order, interpretation or policy relating to the healthcare system, including without limitation as a result of any judicial, executive or legislative action; the effects of changes in pricing, coverage and reimbursement for our products and services, including without limitation as a result of the Protecting Access to Medicare Act of 2014; recommendations, guidelines and quality metrics issued by various organizations such as the U.S. Preventive Services Task Force, the American Cancer Society, and the National Committee for Quality Assurance regarding cancer screening or our products and services; our ability to successfully develop new products and services; our ability to effectively utilize strategic partnerships, such as our Promotion Agreement with Pfizer, Inc., and acquisitions; our success establishing and maintaining collaborative, licensing and supplier arrangements; our ability to maintain regulatory approvals and comply with applicable regulations; 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.

What we’ll cover today

Strong start to 2019

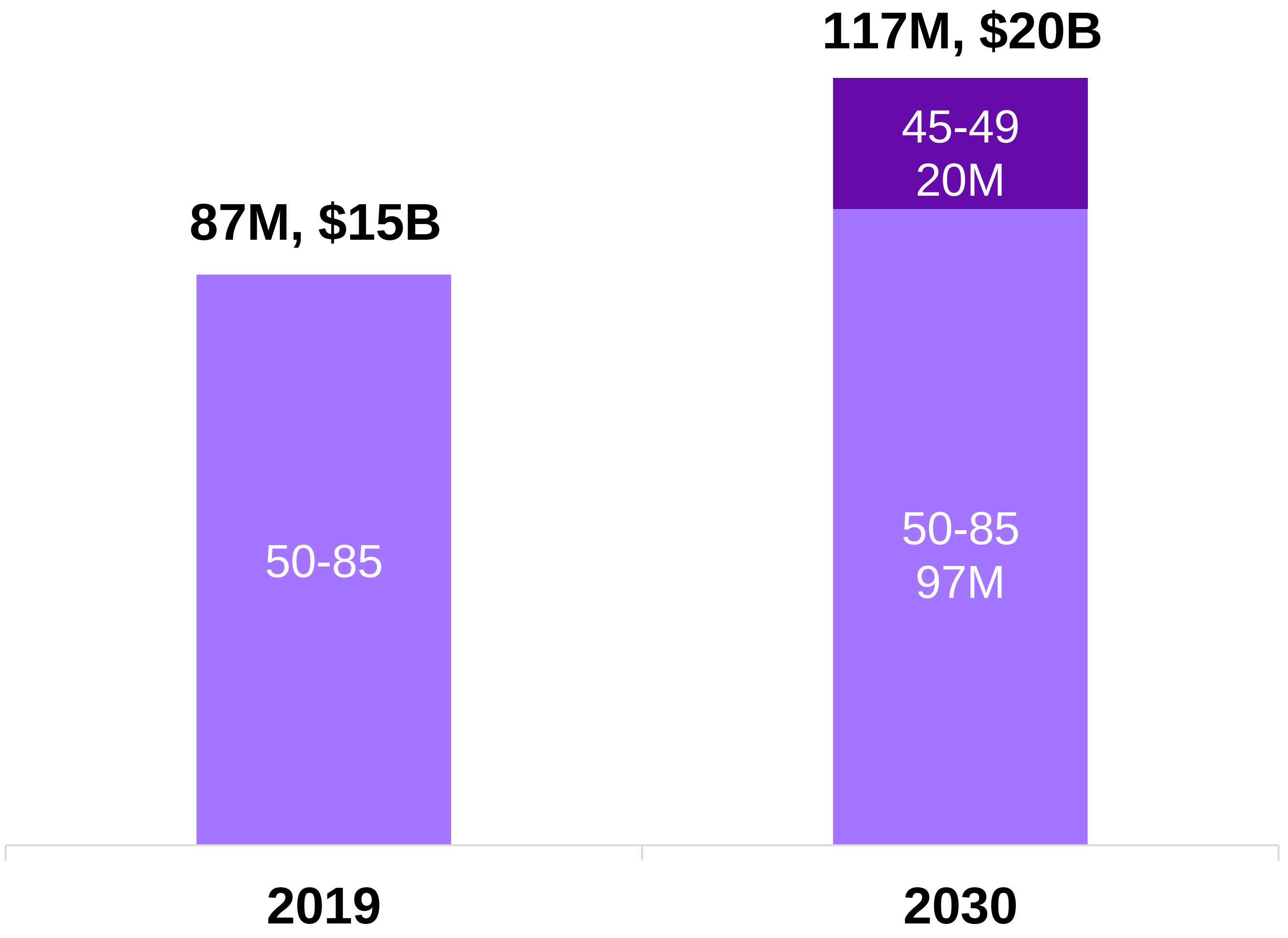
Financial results and updated guidance

Progress on 2019 priorities

First-quarter 2019 financials

	Q1 2019	Q1 2018
Revenue	$162.0 million	$90.3 million
Completed tests	334,000	186,000
Gross margin	73%	75%
Operating expense	$187.0 million	$103.9 million
Cash utilization	$77.0 million	$53.7 million
Ending cash balance	$1.3 billion	$1.0 billion

Investing to capture 40% share of a growing market



Cologuard is indicated for adults 50 and older. Exact Sciences intends to pursue a label expansion for Cologuard use beginning at age 45
Source: US Census data and Exact Sciences estimate assuming average revenue per test of $500-525 and 3-year interval for Cologuard
Note: FDA has not approved Cologuard for use in 45-49 age group

2019 Corporate Priorities

Power the Partnership

Enhance Cologuard

Advance Liquid Biopsy

Power the partnership

Sales and marketing execution

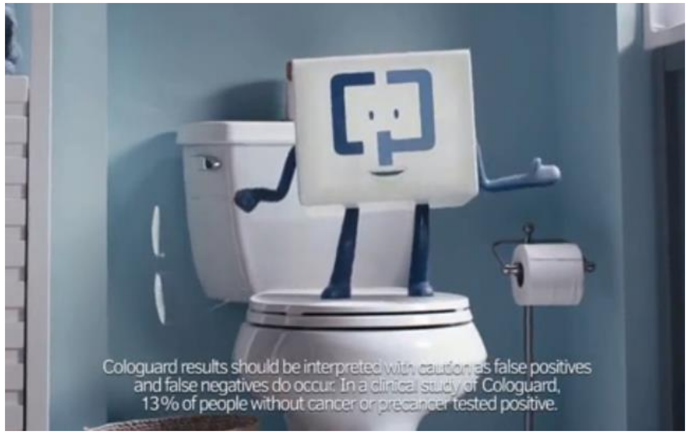
TV advertising enhancements

Gastroenterologist sales team

EXACT SCIENCES

Pfizer

WOMEN'S HEALTH



Power the partnership

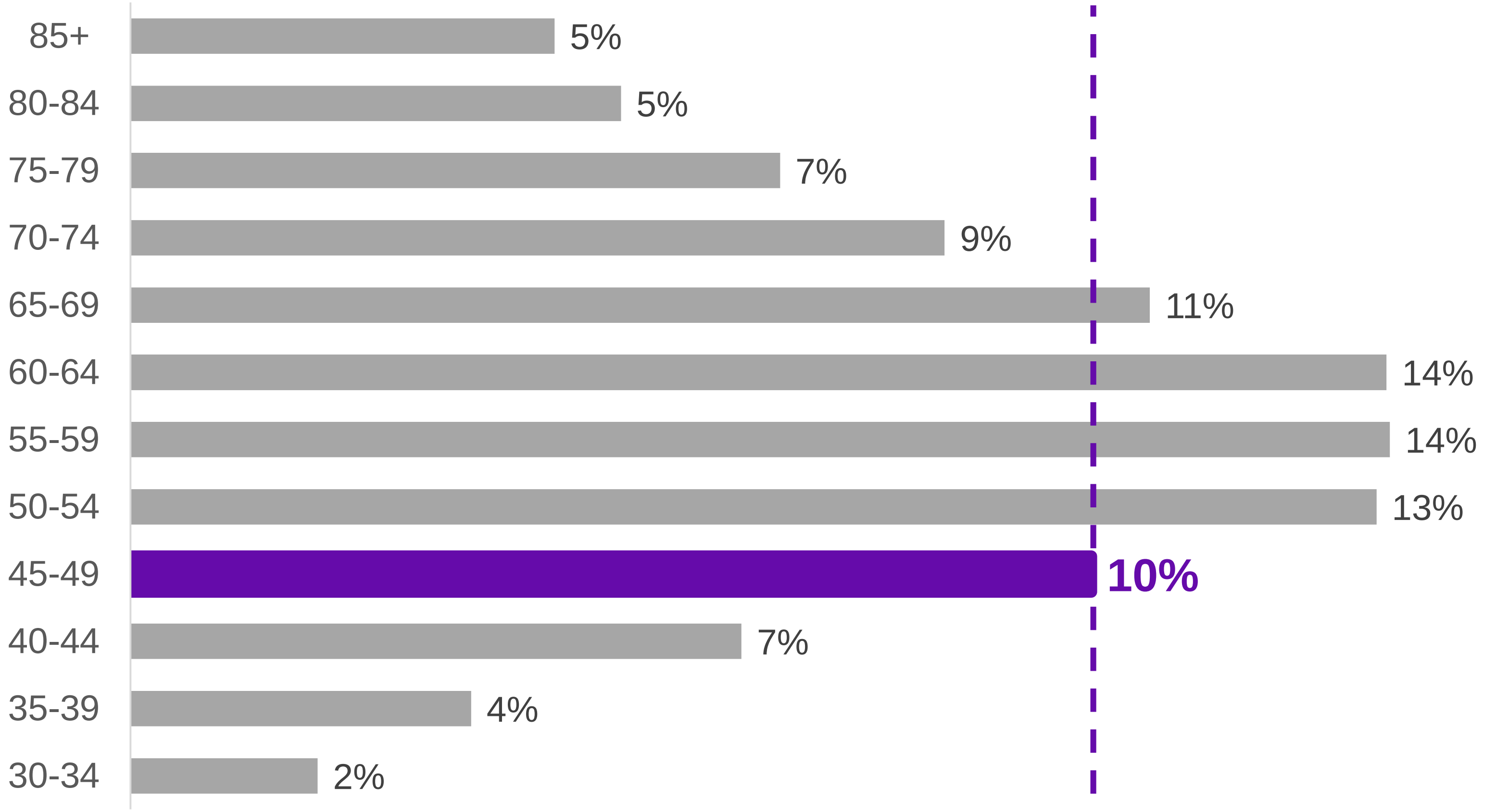
Investing in people, infrastructure, and lab capacity to support our

40%

market share goal

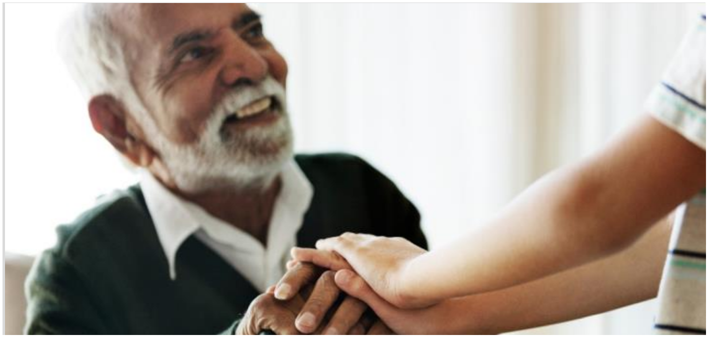
Enhance Cologuard

>10% of total years of life lost to colorectal cancer are due to a diagnosis between 45-49



Distribution of CRC cancer burden – defined by total years of life lost – by age at diagnosis, 2010 to 2014 (both sexes)
Source: Wolf AMD, et al. CA Cancer J Clin. 2018;68:250-281.

Advance liquid biopsy



2019 Corporate Priorities

Power the Partnership

Enhance Cologuard

Advance Liquid Biopsy

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