

**THE UNITED STATES DISTRICT COURT  
DISTRICT OF UTAH**

IN RE MYRIAD GENETICS, INC. SECURITIES  
LITIGATION

Case No. 2:19-cv-00707-DBB

District Judge David Barlow

**NOTICE OF PENDENCY OF CLASS ACTION**

TO: All persons who purchased or acquired Myriad Genetics, Inc. (“Myriad”) common stock from August 9, 2017 until February 6, 2020, inclusive (the “Class Period”), and were damaged thereby (the “Class”).

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

You are receiving this Notice because your rights may be affected by a class action lawsuit regarding your purchase or acquisition of Myriad common stock. If you are a member of the certified Class (a “Class Member”), your rights will be affected by this lawsuit, which is referred to as *In re Myriad Genetics, Inc. Securities Litigation*, Case No. 2:19-cv-00707-DBB (the “Action”), and which is now pending before the United States District Court for the District of Utah (the “Court”). The Court has ordered this Notice to be sent to you.

On December 13, 2021, the Court determined that this lawsuit may proceed as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure. You received this Notice because you were identified as a potential Class Member. The purpose of this Notice is to inform you how the lawsuit may affect your rights and what steps you may take. This Notice is not an expression by the Court of any opinion as to the merits of any of the claims or defenses asserted by either side in the lawsuit. If you received this Notice in error and you are not a Class Member, you do not need to take any action and your rights will not be affected.

**1. WHY SHOULD YOU READ THIS NOTICE?**

The Court has certified the Class in this lawsuit. The Class consists of persons who purchased or acquired Myriad common stock during the period from August 9, 2017 until February 6, 2020, inclusive, and were damaged thereby. The Class is more fully described below.

If you are a member of the Class, you may be entitled to participate in any benefits that may eventually be obtained for the Class as a result of this lawsuit. There is, however, no assurance that a judgment in favor of the Class will be granted.

This Notice provides a summary of the lawsuit. It also describes who is included in the Class, the effect of participating in this lawsuit as a Class Member, and how to request exclusion from the Class, if you wish to do so.

**2. WHAT IS THIS LAWSUIT ABOUT?**

This is a securities lawsuit filed in the United States District Court for the District of Utah. The operative complaint in the Action (the “Complaint”) names as defendants Myriad, Myriad’s former President and Chief Executive Officer Mark C. Capone, Myriad’s Chief Financial Officer Bryan Riggsbee, and Myriad’s former Executive Vice President of Clinical Development Bryan M. Dechairo. The Court appointed Los Angeles Fire and Police Pensions as Lead Plaintiff in this lawsuit. You may review a copy of the Complaint in the Action by visiting [www.MyriadGeneticsSecuritiesLitigation.com](http://www.MyriadGeneticsSecuritiesLitigation.com).

**(a) LEAD PLAINTIFF’S CLAIMS**

Myriad is a molecular diagnostic company that develops and markets genetic lab tests that screen for the presence of certain traits or diseases. Lead Plaintiff alleges in the Action that Defendants made misstatements and omissions to investors about certain of Myriad’s key products, which caused the price of Myriad common stock to be artificially inflated during

the Class Period and caused damages to investors when they ultimately learned the truth about Defendants' prior misrepresentations.

Specifically, Lead Plaintiff alleges violations of Sections 10(b), 20(a), and 20A of the Securities Exchange Act of 1934 (the "Exchange Act"), and U.S. Securities and Exchange Commission ("SEC") Rule 10b-5 promulgated thereunder, claiming that Defendants defrauded investors in Myriad common stock through their misrepresentations about two of Myriad's most significant products during the Class Period, a "pharmacogenomic" test called GeneSight and genetic tests for hereditary cancer. Lead Plaintiff alleges that Defendants made false and misleading statements concerning GeneSight's efficacy, including concerning: (1) the test's ability to predict patient response to medications used to treat Attention Deficit Disorder ("ADHD") and pain; (2) the results of a clinical study of the GeneSight product in patients with major depressive disorder, called the GUIDED study; (3) the Company's efforts to publish data from the GUIDED study; and (4) Myriad's interactions with the FDA concerning GeneSight. Lead Plaintiff also alleges that Defendants materially overstated Myriad's revenue attributable to its hereditary cancer tests. Lead Plaintiff further alleges that investors learned the truth about Defendants' misrepresentations through various corrective disclosures, including, without limitation, on August 13, 2019, when Myriad announced the withdrawal of components of GeneSight and that "the FDA [had] requested changes to the GeneSight test offering"; on November 4, 2019, when Myriad revealed that it had overstated revenue attributable to its hereditary cancer tests; and on February 6, 2020, when Myriad announced the resignation of its CEO, Defendant Mark C. Capone, and that Myriad was experiencing challenges in obtaining payor reimbursement for GeneSight.

Lead Plaintiff further asserts claims under Section 20A of the Exchange Act for insider trading against Defendants Capone and Riggsbee. Specifically, Lead Plaintiff asserts that Defendants Capone and Riggsbee sold Myriad stock while in possession of material non-public information concerning GeneSight and the hereditary cancer tests, and that Lead Plaintiff and members of the Class purchased Myriad stock contemporaneously with those sales.

Trial in this Action has not yet been scheduled.

#### **(b) DEFENDANTS' DENIAL OF LIABILITY**

Defendants deny Lead Plaintiff's allegations in full and deny any wrongdoing or liability for the claims alleged. Among other things, Defendants deny that they made any false or misleading statements violating the federal securities laws, that they knew or believed that their statements were inaccurate, or that the price of Myriad common stock was artificially inflated during the Class Period. Defendants further deny that the declines in the price of Myriad common stock were caused by the disclosure of any wrongdoing or liability on the part of Defendants, or that any Class Member sustained damages recoverable under the federal securities laws.

### **3. WHO IS A CLASS MEMBER?**

By Order dated December 13, 2021, the Court certified the following Class:

All persons who purchased or acquired Myriad Genetics, Inc. ("Myriad") common stock from August 9, 2017 until February 6, 2020, inclusive (the "Class Period"), and were damaged thereby.

Excluded from the Class by definition are:

(a) Defendants; (b) any current or former officers or directors of Myriad; (c) the immediate family members of any Defendant or any current or former officer or director of Myriad; and (d) any entity that any Defendant owns or controls or owned or controlled during the Class Period.

The ruling by the Court certifying the Class does not address the merits of this litigation. Rather, the certification of the Class means only that the ultimate outcome of the Action—whether favorable or unfavorable to the Class or Defendants—will apply in like manner to each Class Member who does not timely elect to be excluded from the Class.

### **4. WHO REPRESENTS THE CLASS?**

Class Counsel, which represents the Class in this lawsuit, is the law firm Bernstein Litowitz Berger & Grossmann LLP. Class Counsel may be contacted at the address and phone number listed below under Question 7.

## 5. HOW DO YOU PARTICIPATE IN THIS CLASS ACTION?

If you fall within the definition of the Class set forth above, you are a Class Member. **IF YOU WISH TO REMAIN A CLASS MEMBER, YOU DO NOT NEED TO DO ANYTHING AT THIS TIME.** As a Class Member, you will be bound by any settlement or judgment in this Action. Thus, you may participate in any monetary settlement or judgment rendered in favor of the Class, and you may submit a Proof of Claim following such a settlement or judgment. **No settlement or judgment has occurred at this time. You will necessarily also be bound by any unfavorable judgment which may be rendered in favor of Defendants.** You will not necessarily have the further opportunity to seek exclusion from the Class at the time of any settlement or judgment. It is within the Court's discretion whether to allow a second opportunity to request exclusion from the Class if the Action is resolved by a settlement or judgment. In other words, this may be your only chance to opt out of the lawsuit.

Lead Plaintiff and Class Counsel represent the Class and all Class Members. Class Counsel has agreed to pursue this Action on a contingent-fee basis. All attorney's fees and expenses will be payable only out of a recovery by the Class, if any, and will be subject to approval by the Court. Class Members will not have to pay Class Counsel any additional amounts, and in no event will individual Class Members be obligated to pay any judgment, court costs, or lawyers' fees for participating in this Action.

Any Class Member who does not request exclusion from the Class may also enter an appearance through his or her own counsel at his or her own expense. Such counsel must enter his or her appearance by filing a Notice of Appearance with the Clerk of the Court at the United States District Court for the District of Utah, Orrin G. Hatch United States Courthouse, 351 South West Temple, Salt Lake City, UT 84101, on or before May 16, 2022. The Notice of Appearance must also be mailed to Class Counsel: Abe Alexander, Esq., Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020, on or before May 16, 2022. A copy of the Notice of Appearance must also be emailed to Abe.Alexander@blbglaw.com on or before May 16, 2022.

Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Class Members will recover any money, should there be a recovery, Class Members will be required to submit a Proof of Claim demonstrating their membership in the Class, and documenting their purchases, sales, and/or holdings of Myriad common stock, and their resulting damages. **For this reason, please be sure to keep all records of your transactions and holdings in Myriad common stock. DO NOT mail them to Class Counsel or the Notice Administrator at this time.** No money or benefits are available now and there is no guarantee that money or benefits will be obtained. If they are, Class Members will be notified regarding how to obtain a share.

## 6. HOW CAN YOU BE EXCLUDED FROM THE CLASS?

Each Class Member has the right to exclude him, her, them, or itself from the certified Class in this Action. If you wish to be excluded, which means you are "opting out" of the lawsuit, you must submit a request for exclusion in accordance with the instructions in the next paragraph. **If you choose to be excluded: (1) you will NOT be entitled to share in any recovery from any settlement or judgment that may be paid to Class Members as a result of a trial or other resolution of this lawsuit; (2) you will NOT be bound by any judgment or release entered in this lawsuit; and (3) at your own expense, you MAY pursue any claims that you have by filing your own lawsuit or taking other action. Please note: If you decide to exclude yourself, you may be time-barred from asserting claims covered by the Action by a statute of repose and your claims could be dismissed.**

To exclude yourself from the Class, you must send a letter stating that you "request exclusion from the Class in *In re Myriad Genetics, Inc. Securities Litigation*, Case No. 2:19-cv-00707-DBB." The letter must also: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and, in the case of entities, the name and telephone number of the appropriate contact person; (ii) be signed by the person or entity requesting exclusion or an authorized representative, accompanied by proof of authorization if the request for exclusion is signed by an authorized representative; (iii) state the number of shares of Myriad common stock you (A) held as of the opening of trading on August 9, 2017 and (B) purchased, acquired, or sold during the Class Period (i.e., from August 9, 2017 until February 6, 2020, inclusive), as well as the dates, number of shares, and prices of each such purchase, acquisition, or sale.

You must mail your exclusion request, ***postmarked by no later than May 16, 2022***, to the Notice Administrator, A.B. Data, Ltd., at the following address:

Myriad Genetics Securities Litigation  
EXCLUSIONS  
c/o A.B. Data, Ltd.  
P.O. Box 173001  
Milwaukee, WI 53217

**Only request exclusion if you do NOT wish to participate in the Class Action and do NOT wish to share in any potential recovery that the Class may obtain.**

#### **7. HOW CAN YOU GET MORE INFORMATION?**

This Notice contains only a summary of the litigation and your rights as a potential Class Member. For more detailed information regarding the matters involved in this litigation, please refer to the papers on file in this Action, which may be inspected, during business hours, at the Office of the Clerk, Orrin G. Hatch United States Courthouse, 351 South West Temple, Salt Lake City, UT 84101. In addition, important documents in the case have been posted on the following website: [www.MyriadGeneticsSecuritiesLitigation.com](http://www.MyriadGeneticsSecuritiesLitigation.com). Inquiries regarding this litigation may be addressed to the following representative of Class Counsel:

Abe Alexander, Esq.  
**BERNSTEIN LITOWITZ  
BERGER & GROSSMANN LLP**  
1251 Avenue of the Americas  
New York, NY 10020  
1-800-380-8496

#### **8. CHANGE IN YOUR ADDRESS.**

If this Notice was mailed to you at an old address, or if you move, please advise the Notice Administrator of your current address so that you can receive any future notices and/or Proof of Claim forms. The Notice Administrator can be reached at Myriad Genetics Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 170500, Milwaukee, WI 53217. If you are not a Class Member, you may discard this Notice.

#### **9. NOTICE TO BROKERS AND CUSTODIANS.**

If during the period from August 9, 2017 until February 6, 2020, inclusive, you purchased or acquired Myriad common stock for the beneficial interest of persons or organizations other than yourself, you must either: (i) within seven (7) calendar days of receipt of this Notice, request from the Notice Administrator sufficient copies of the Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Notice Administrator at Myriad Genetics Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 170500, Milwaukee, WI 53217.

If you choose the first option, you must send a statement to the Notice Administrator confirming that the mailing was made and **you must retain your mailing records for use in connection with any further notices that may be provided in the Action.** If you choose the second option, the Notice Administrator will send a copy of the Notice to the beneficial owners. Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Notice Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice may also be obtained from [www.MyriadGeneticsSecuritiesLitigation.com](http://www.MyriadGeneticsSecuritiesLitigation.com), or by calling the Notice Administrator toll free at 877-331-0728.

DATED: March 15, 2022

BY ORDER OF THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF UTAH