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Local Counsel for Plaintiff ____

[Additional counsel on signature pages]

UNITED STATES DISTRICT COURT
DISTRICT OF UTAH

_____, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. MYRIAD GENETICS, INC., PAUL J. DIAZ, SAMRAAT RAHA, and SCOTT J. LEFFLER, Defendants.	Case No. **CLASS ACTION COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAWS** **DEMAND FOR JURY TRIAL**

Plaintiff _____ ("Plaintiff"), individually and on behalf of all others similarly situated, by and through his attorneys, alleges the following upon information and belief, except as to those allegations concerning Plaintiff, which are alleged upon personal knowledge. Plaintiff's information and belief is based upon, among other things, his counsel's investigation, which includes without limitation: (a) review and analysis of regulatory filings made by Myriad Genetics, Inc. ("Myriad" or the "Company") with the United States ("U.S.") Securities and Exchange Commission ("SEC"); (b) review and analysis of press releases and media reports issued by and disseminated by Myriad; and (c) review of other publicly available information concerning Myriad.

NATURE OF THE ACTION AND OVERVIEW

1. This is a class action on behalf of persons and entities that purchased or otherwise acquired Myriad securities between May 7, 2024 and May 6, 2025, inclusive (the "Class Period"). Plaintiff pursues claims against the Defendants under the Securities Exchange Act of 1934 (the "Exchange Act").

2. Myriad is a molecular diagnostic testing and precision medicine company. The Company develops and offers molecular tests that purport to help assess the risk of developing disease or disease progression and guide treatment decisions across medical specialties. These tests include the GeneSight® Psychotropic Mental Health Medication Test which purports to provide healthcare professionals with information about which medications may require dose adjustments, may be less likely to work for a patient, or may have an increased risk of side effects based on a patient's genetic makeup.

3. On November 1, 2024, at approximately noon, when UnitedHealthcare updated its medical policy for pharmacogenetic testing to no longer provide coverage for certain multi-gene panel pharmacogenetic tests, including our GeneSight test, under its commercial and individual

exchange benefit plans. UnitedHealthcare stated the code for these tests "will be denied as unproven and not medically necessary."

4. On this news, Myriad's stock price fell $3.97, or 18.08%, to close at $17.99 per share on November 1, 2024 on unusually heavy trading volume.

5. On May 6, 2025, after the market closed, Myriad released its first quarter 2025 financial results, revealing "revenue of $196 million declined by 3% year-over-year" and "pharmacogenomics revenue declined by 20% year-over-year due to UnitedHealthcare (UNH) reducing coverage of GeneSight®." Additionally, the Company announced reduced finanical guidance for 2025 "reflecting first quarter 2025 results and the current business outlook."

6. On this news, Myriad's stock price fell $3.00, or 41.3%, to close at $4.27 per share on May 7, 2025, on unusually heavy trading volume.

7. Throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically: (1) Defendants had misrepresented and/or understated the effect of insurance providers reducing coverage of GeneSight® would have on revenue; (2) accordingly, GeneSight®'s commercial prospects were overstated; (3) as a result, Defendants failed to disclose Myriad was unlikely to meet its own previously issued financial guidance for FY 2025; and (4) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

8. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

JURISDICTION AND VENUE

9. The claims asserted herein arise under Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. §§ 78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder by the SEC (17 C.F.R. § 240.10b-5).

10. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. § 1331 and Section 27 of the Exchange Act (15 U.S.C. § 78aa).

11. Venue is proper in this Judicial District pursuant to 28 U.S.C. § 1391(b) and Section 27 of the Exchange Act (15 U.S.C. § 78aa(c)). Substantial acts in furtherance of the alleged fraud or the effects of the fraud have occurred in this Judicial District. Many of the acts charged herein, including the dissemination of materially false and/or misleading information, occurred in substantial part in this Judicial District. In addition, the Company's principal executive offices are located in this District.

12. In connection with the acts, transactions, and conduct alleged herein, Defendants directly and indirectly used the means and instrumentalities of interstate commerce, including the United States mail, interstate telephone communications, and the facilities of a national securities exchange.

PARTIES

13. Plaintiff ____, as set forth in the accompanying certification, incorporated by reference herein, purchased Myriad securities during the Class Period, and suffered damages as a result of the federal securities law violations and false and/or misleading statements and/or material omissions alleged herein.

14. Defendant Myriad is incorporated under the laws of Delaware with its principal executive offices located in Salt Lake City, Utah. Myriad's common stock trades on the NASDAQ exchange under the symbol "MYGN."

15. Defendant Paul J. Diaz, ("Diaz") was the Company's Chief Executive Officer ("CEO") from August 13, 2020 until April 29, 2025 at all relevant times.

16. Defendant Samraat Raha ("Raha") has been the Company's CEO since April 30, 2025.

17. Defendant Scott J. Leffler ("Leffler") was the Company's Chief Financial Officer ("CFO") at all relevant times.

18. Defendants Diaz, Raha, and Leffler (together, the "Individual Defendants"), because of their positions with the Company, possessed the power and authority to control the contents of the Company's reports to the SEC, press releases and presentations to securities analysts, money and portfolio managers and institutional investors, i.e., the market. The Individual Defendants were provided with copies of the Company's reports and press releases alleged herein to be misleading prior to, or shortly after, their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material non-public information available to them, the Individual Defendants knew that the adverse facts specified herein had not been disclosed to, and were being concealed from, the public, and that the positive representations which were being made were then materially false and/or misleading. The Individual Defendants are liable for the false statements pleaded herein.

SUBSTANTIVE ALLEGATIONS

Background

19. Myriad is a molecular diagnostic testing and precision medicine company. The Company develops and offers molecular tests that purport to help assess the risk of developing disease or disease progression and guide treatment decisions across medical specialties. These tests include the GeneSight® Psychotropic Mental Health Medication Test which purports to provide healthcare professionals with information about which medications may require dose adjustments,

may be less likely to work for a patient, or may have an increased risk of side effects based on a patient's genetic makeup.

Materially False and Misleading

Statements Issued During the Class Period

20. The Class Period begins on May 7, 2024.[1] On that day, Myriad announced its financial results for the three months ended March 31, 2024. The press release touted the Company's strong finanical results as follows in relevant part:

> • ***First quarter revenue of $202 million grew 12% year-over-year, driven by Prenatal (22%), Pharmacogenomics (21%), and Hereditary Cancer (16%). First quarter average revenue per test improved by 2% over the prior year period, reflecting no-pay reduction efforts.***
>
> • First quarter GAAP net loss of $26 million and positive adjusted EBITDA of $4 million; net loss and adjusted EBITDA improved significantly from $55 million and $(19) million, respectively, in the first quarter of 2023.
>
> • First quarter GAAP earnings per share and adjusted earnings per share of $(0.29) and $(0.01), respectively, improved significantly as compared to $(0.67) and $(0.21), respectively, in the first quarter of 2023.
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> * * *
>
> **Pharmacogenomics**
>
> ***In the pharmacogenomics category, GeneSight test revenue was $38.9 million in the first quarter of 2024.***
>
> ***•First quarter 2024 GeneSight testing volumes and revenue grew 13% and 21% year-over-year, respectively, reflecting ongoing initiatives to improve average revenue per test.***
>
> •On April 8, 2024, study results presented at the American Association of Psychiatric Pharmacists (AAPP) conference indicated those with major depressive disorder had reduced healthcare utilization after taking the GeneSight® Psychotropic test.

[1] Unless otherwise stated, all emphasis in bold and italics hereinafter is added, and all footnotes are omitted.

21. On May 8, 2024, the Company submitted its quarterly report for the period ended March 31, 2024 on a Form 10-Q filed with the SEC, affirming the previously reported financial results. The report stated the following regarding the Company's business updates, including that "***First quarter 2024 testing volumes grew 9% year-over-year, driven by 13% growth year-over-year in GeneSight test volumes."*** The report went on to state certain risks "***could*** cause actual results, conditions, and events to differ materially and adversely from those anticipated." Specifically the report stated the following in relevant part:

> **Business Updates**
>
> Our recent significant business updates and financial highlights include the following:
>
> •***First quarter 2024 testing volumes grew 9% year-over-year, driven by 13% growth year-over-year in GeneSight test volumes***, 9% growth year-over-year in hereditary cancer test volumes, and 9% growth year-over-year in Prenatal test volumes, partially offset by a 16% decrease year-over-year in Tumor Profiling.
>
> •Revenue growth of 12% year-over-year for the quarter ended March 31, 2024.
>
> •In February 1, 2024, we acquired select assets from Intermountain Healthcare's Intermountain Precision Genomics (IPG) laboratory business, including the Precise Tumor Test, the Precise Liquid Test, and IPG's CLIA-certified laboratory in St. George, Utah.
>
> •In January 2024, we named George Daneker Jr., MD as President and Chief Clinical Officer of Oncology.
>
> •In February 2024, we announced a collaboration with the National Cancer Center Hospital East to study the prognostic and predictive value of molecular residual disease (MRD) testing.
>
> •In March 2024, we announced that a foundational patent granted for MRD with an early priority date and a patent granted for SneakPeek Snap Device.
>
> * * *
>
> All forward-looking statements are management's present expectations of future events and are subject to a number of known and unknown risks and uncertainties that ***could*** cause actual results, conditions, and events to differ materially and adversely from those anticipated. These risks include, but are not limited to:

•the risk that sales and profit margins of our existing tests may decline;

•the risk that we may not be able to operate our business on a profitable basis;

•risks related to our ability to achieve certain revenue growth targets and generate sufficient revenue from our existing product portfolio or in launching and commercializing new tests to be profitable;

•risks related to changes in governmental or private insurers' coverage and reimbursement levels for our tests or our ability to obtain reimbursement for our new tests at comparable levels to our existing tests;

22. On August 6, 2024, Myriad announced its financial results for the three months ended June 30, 2024. The press release touted the Company's strong finanical results as follows in relevant part:

• Second quarter revenue grew 15% year-over-year to $212 million, driven by Prenatal (25%), Pharmacogenomics (22%), and Hereditary Cancer (19%).

• Second quarter GAAP earnings per share improved to $(0.41) from $(1.42) in the second quarter of 2023; adjusted earnings per share improved to $0.05 from $(0.08) in the second quarter of 2023.

• Increasing 2024 financial guidance with full year revenue moving to a range of $835 - $845 million, or an annual growth rate of between 11% and 12%, and increasing adjusted earnings per share (EPS) to a range of $0.08 - $0.12.1

* * *

Pharmacogenomics

In the pharmacogenomics category, GeneSight test revenue was $43.0 million in the second quarter of 2024.

•Second quarter 2024 GeneSight testing revenue grew 22% year-over-year, reflecting ongoing initiatives to improve average revenue per test.

•Currently, biomarker legislation for state-regulated plans has passed in 15 states. In many of these states, commercial and managed Medicaid payers have modified their coverage policies to include GeneSight and Prolaris. Additionally, there are a number of states that have legislation in process. ***Myriad Genetics continues to see an increasing number of payors incorporating, or planning to incorporate, GeneSight into their coverage.*** Notably, this includes Blue Shield of California, a major commercial and managed Medicaid plan, effective July 1, 2024.

23. On August 7, 2024, the Company submitted its quarterly report for the period ended June 30, 2024 on a Form 10-Q filed with the SEC, affirming the previously reported financial results. The report stated the following regarding the Company's business updates, including that "***Blue Shield of California, a major commercial and managed Medicaid plan, added GeneSight to its medical policy, effective July 2024. In addition, a managed Medicaid plan in the Southeast indicated that it plans to incorporate GeneSight into its coverage."*** The report went on to state certain risks "***could*** cause actual results, conditions, and events to differ materially and adversely from those anticipated." Specifically the report stated the following in relevant part:

> • Second quarter 2024 testing volumes grew 9% year-over-year, driven by 12% growth year-over-year in Prenatal test volumes, 10% growth year-over-year in Pharmagenomics test volumes, and 3% growth year-over-year in Hereditary Cancer test volumes, partially offset by a 13% decrease year-over-year in Tumor Profiling test volumes.
>
> • Revenue growth of 15% year-over-year for the quarter ended June 30, 2024.
>
> • In July 2024, we announced entering into an agreement with Personalis, Inc. to cross-license patent estates covering tumor-informed approaches to detect minimal residual disease (MRD).
>
> • Achieved the Great Place to Work® Certification for 2024.
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> • In June 2024, we announced the launch of our Foresight Universal Plus Test.
>
> • In May 2024, we announced a collaboration with QIAGEN N.V. to develop distributable homologous recombination deficiency test for global research and companion diagnostics.
>
> • ***Blue Shield of California, a major commercial and managed Medicaid plan, added GeneSight to its medical policy, effective July 2024. In addition, a managed Medicaid plan in the Southeast indicated that it plans to incorporate GeneSight into its coverage.***
>
> * * *
>
> All forward-looking statements are management's present expectations of future events and are subject to a number of known and unknown risks and uncertainties that ***could*** cause actual results, conditions, and events to differ materially and adversely from those anticipated. These risks include, but are not limited to:

•the risk that sales and profit margins of our existing tests may decline;

•the risk that we may not be able to operate our business on a profitable basis;

•risks related to our ability to achieve certain revenue growth targets and generate sufficient revenue from our existing product portfolio or in launching and commercializing new tests to be profitable;

•***risks related to changes in governmental or private insurers' coverage and reimbursement levels for our tests or our ability to obtain reimbursement for our new tests at comparable levels to our existing tests***;

24. The above statements identified in ¶¶ 20-23 were materially false and/or misleading, and failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) Defendants had misrepresented and/or understated the effect of insurance providers reducing coverage of GeneSight® would have on revenue; (2) accordingly, GeneSight®'s commercial prospects were overstated; (3) as a result, Defendants failed to disclose Myriad was unlikely to meet its own previously issued financial guidance for FY 2025; and (4) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

25. The truth began to emerge on November 1, 2024, at approximately noon, when UnitedHealthcare updated its medical policy for pharmacogenetic testing to no longer provide coverage for certain multi-gene panel pharmacogenetic tests, including our GeneSight test, under its commercial and individual exchange benefit plans. UnitedHealthcare stated the code for these tests "will be denied as unproven and not medically necessary."

26. On this news, Myriad's stock price fell $3.97, or 18.08%, to close at $17.99 per share on November 1, 2024 on unusually heavy trading volume.

27. On November 4, 2024, Myriad issued a press release addressing the updated medial policy of UnitedHealthcare. The press release purported to assure investors it "***does not believe***

that the updated policy affects coverage of GeneSight by UnitedHealthcare under Medicare Advantage and managed Medicaid plans" and ***"Myriad remains encouraged by recent favorable coverage determinations of other health plans for GeneSight."*** Specifically, the press release stated as follows, in relevant part:

> **Myriad Genetics Comments on UnitedHealthcare's Updated Medical Policy for Pharmacogenetic Testing**
>
> SALT LAKE CITY, Nov. 04, 2024 (GLOBE NEWSWIRE) -- Myriad Genetics, Inc., (NASDAQ: MYGN), a leader in genetic testing and precision medicine, was informed on Friday, November 1, 2024, of an updated medical policy from UnitedHealthcare restricting access to multi-gene panel pharmacogenetic tests, including Myriad's GeneSight test, under its commercial and individual exchange benefit plans, effective January 1st, 2025.
>
> After initial review of the updated policy, the company strongly disagrees with UnitedHealthcare's inclusion of GeneSight in its decision to change its coverage policy of multi-gene panels based on its rationale that there is insufficient evidence of efficacy to support coverage of GeneSight. Myriad is actively engaging with UnitedHealthcare to discuss the large body of evidence for Myriad's proprietary and clinically differentiated mental health medication test, GeneSight, and is seeking to ensure that enrollees continue to have access to the test.
>
> "We are surprised and disappointed by UnitedHealthcare's actions and reaffirm our conviction in the clinical validity and utility of GeneSight, which we believe is supported by clinical evidence, including peer-reviewed research studies," said Paul J. Diaz, President and CEO, Myriad Genetics. "We are amidst an ongoing mental health crisis and the primary care setting is where 70-75% of antidepressants are prescribed.1 Approaching 3 million tests to-date, the strong demand for GeneSight, a category-leading pharmacogenomic test for more than 60 medications commonly prescribed for depression, anxiety, ADHD, and other psychiatric conditions, reflects the need for GeneSight as an important tool for healthcare providers, especially primary care providers, to help patients suffering from depression and anxiety to find the right medication treatment when historical trial and error methods have failed."
>
> ***The company does not believe that the updated policy affects coverage of GeneSight by UnitedHealthcare under Medicare Advantage and managed Medicaid plans. Myriad remains encouraged by recent favorable coverage determinations of other health plans for GeneSight based on its clinical validity and utility and state biomarker legislation. The company has no reason to believe that UnitedHealthcare's position on this topic impacts any other existing or previous coverage determinations for GeneSight.***

28. On November 7, 2024, Myriad announced its financial results for the three months September 30, 2024. The press release touted the Company's strong finanical results as follows in relevant part:

> • ***Third quarter revenue grew 11% year-over-year to $213 million, driven by Pharmacogenomics (34%) and Prenatal (10%) and progress on payor coverage and revenue cycle initiatives.***
>
> • Third quarter GAAP net loss improved to $22.1 million from a loss of $61.3 million in the third quarter of 2023 on improved revenue, gross margins and disciplined management of operating expenses. Third quarter adjusted EBITDA increased to $14.1 million from $1.4 million in third quarter of 2023.
>
> • Third quarter GAAP loss per share improved to $(0.24) from $(0.75) in the third quarter of 2023; adjusted earnings (loss) per share improved to $0.06 from ($0.03) in the third quarter of 2023.
>
> • Updated 2024 financial guidance to reflect our current business outlook, with full year revenue moving to a range of $837 - $843 million, and adjusted earnings per share (EPS) to a range of $0.12 - $0.14.1
>
> • On November 1, 2024, UnitedHealthcare ("UNH") updated its medical policy for commercial and individual exchange plans to discontinue coverage of multi-gene panel pharmacogenetic testing, including GeneSight, effective January 1, 2025. ***Myriad Genetics generated approximately $10 million and $40 million of GeneSight revenue from UNH's commercial population in the third quarter and trailing twelve month period ended September 30, respectively. Myriad Genetics continues to pursue a resolution with UNH that allows for its commercial enrollees to continue to have access to the GeneSight test.***
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> * * *
>
> Unfortunately, differentiated solutions often face obstacles to gain broad payor acceptance, as we recently experienced with UNH and its updated medical policy on multi-gene panel pharmacogenetic testing. We are disappointed UNH is restricting access to GeneSight, an important tool for healthcare providers, especially primary care providers, to help patients suffering from depression and anxiety to find the right medication treatment. ***We look forward to sharing additional clinical evidence for GeneSight with UNH and finding a positive resolution for patients.***
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> * * *
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> Pharmacogenomics

In the pharmacogenomics business, GeneSight test revenue was $47.7 million in the third quarter of 2024.

• Third quarter 2024 GeneSight testing revenue grew 34% year-over-year, reflecting double-digit test volume growth year-over-year and ongoing initiatives to improve payor coverage and average revenue per test.

• Currently, biomarker legislation for state-regulated plans has passed in 15 states. In many of these states, commercial and managed Medicaid payers have modified their coverage policies to include GeneSight. Additionally, there are a number of states where legislation is in process. Myriad Genetics continues to see an increasing number of payors incorporating, or planning to incorporate, GeneSight into their coverage.

• During the third quarter of 2024, Myriad Genetics expanded payor coverage for several products, including GeneSight. Third quarter saw an additional 17 new contracts and expanded medical policies and coverage, enhancing access to our products, including GeneSight.

• On November 1, 2024, UNH updated its medical policy for pharmacogenetic testing to no longer provide coverage for certain multi-gene panel pharmacogenetic tests, including our GeneSight test, under its commercial and individual exchange benefit plans, effective January 1, 2025. After initial review of the updated policy, the company strongly disagrees with UNH's decision and its rationale that there is insufficient evidence of efficacy to support coverage of GeneSight. Myriad Genetics is actively engaging with UnitedHealthcare to discuss additional evidence for Myriad Genetics' proprietary and clinically differentiated mental health medication test, and is seeking to ensure that enrollees continue to have access to the test. We do not believe that the updated policy affects coverage of GeneSight by UNH under Medicare Advantage and managed Medicaid plans or coverage by other payors.

29. On November 8, 2024, the Company submitted its quarterly report for the period ended September 30, 2024 on a Form 10-Q filed with the SEC, affirming the previously reported financial results. The report stated the following regarding the Company's business updates, including that "Third quarter 2024 testing volumes grew 6% year-over-year, driven by 10% growth year-over-year in Pharmacogenomics test volumes" and the Company was investigating its "ability to offset the loss [of UHC] in GeneSight coverage." The report went on to state certain risks "***could*** cause actual results, conditions, and events to differ materially and adversely from those anticipated." Specifically the report stated the following in relevant part:

•Revenue growth of 11% year-over-year for the quarter ended September 30, 2024.

•Third quarter 2024 testing volumes grew 6% year-over-year, driven by 10% growth year-over-year in Pharmacogenomics test volumes, 5% growth year-over-year in Hereditary Cancer test volumes, and 3% growth year-over-year in Prenatal test volumes.

•In October 2024, we announced five research collaborations to study the use of MRD testing in Breast Cancer.

•In October 2024, we announced a joint effort with Ultima Genomics to explore the UG 100TM sequencing platform and its ppmSeqTM technology to advance clinical testing.

•In October 2024, we announced a third patent granted for MRD with an early priority date.

•In August 2024, Peach State Health Plan, a managed Medicaid plan in Georgia, added GeneSight to its medical policy. The Peach State Plan is part of the Centene network of managed Medicaid plans.

On November 1, 2024, UnitedHealthcare updated its medical policy for pharmacogenetic testing to no longer provide coverage for certain multi-gene panel pharmacogenetic tests, including our GeneSight test, under its commercial and individual exchange benefit plans, effective January 1, 2025. We recognized approximately $40.0 million in revenue for GeneSight volume from UnitedHealthcare under these commercial and individual exchange plans during the last twelve months ended September 30, 2024. We do not believe that the updated policy affects coverage of GeneSight by UnitedHealthcare under Medicare Advantage and managed Medicaid plans. ***While we are still assessing the full impact of UnitedHealthcare's change in its GeneSight coverage policy, including our ability to offset the loss in GeneSight coverage, we anticipate that this change will negatively impact revenue in fiscal year 2025 and thereafter.*** In addition, please refer to Note 6, "Goodwill and Intangible Assets" in the notes to the Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q and Item 1A, "Risk Factors" in Part II of this Quarterly Report on Form 10-Q for potential impacts of UnitedHealthcare's change on goodwill in our Pharmacogenomics reporting unit.

* * *

All forward-looking statements are management’s present expectations of future events and are subject to a number of known and unknown risks and uncertainties that ***could*** cause actual results, conditions, and events to differ materially and adversely from those anticipated. These risks include, but are not limited to:

•the risk that sales and profit margins of our existing tests may decline;

•the risk that we may not be able to operate our business on a profitable basis;

•risks related to our ability to achieve certain revenue growth targets and generate sufficient revenue from our existing product portfolio or in launching and commercializing new tests to be profitable;

•risks related to changes in governmental or private insurers' coverage and reimbursement levels for our tests or our ability to obtain reimbursement for new tests at comparable levels to our existing tests, including risks to our business and financial results associated with UnitedHealthcare's recent update to its medical policy for pharmacogenetic testing to no longer provide coverage for certain multi-gene panel pharmacogenetic tests, such as GeneSight, under its commercial and individual exchange benefit plans, effective January 1, 2025, and our pursuit of a resolution with respect thereto that may benefit the company and patients that could benefit from GeneSight;

30. On January 15, 2025, Myriad issued a press release announcing its preliminary revenue, loss per share and adjusted earnings per share results for the quarter and full year ended December 31, 2024 and introduced full year 2025 financial guidance. Specifically the press release stated as follows, in relevant part:

Select Preliminary Fourth Quarter and Full Year 2024 Financial Results

The company expects the following:

•Fourth quarter of 2024 total revenues to be between $209 million and $211 million, an increase of approximately 6% to 7% compared to fourth quarter of 2023. Full year 2024 total revenues to be between $836 million to $838 million, an increase of approximately 11% compared to full year 2023.

•Fourth quarter of 2024 GAAP diluted loss per share to be between $(0.72) and $(0.62) and adjusted diluted earnings per share (EPS) to be between $0.03 and $0.04. Full year 2024 GAAP loss per share to be between $(1.66) and $(1.56) and adjusted EPS to be between $0.14 and $0.15.

•Fourth quarter of 2024 GAAP net loss to be between $(65.7) million and $(56.8) million and adjusted EBTIDA to be between $10 million and $11 million. Full year 2024 GAAP loss to be between $(151) million and $(142) million and adjusted EBTIDA to be between $40 million and $41 million.

•As of December 31, 2024, cash and cash equivalents were approximately $102 million, an increase of $2 million from the end of third quarter of 2024.

* * *

The company introduces the full year 2025 financial guidance in the table below*.

(in millions, except per share amounts)	FY 2025 Guidance	FY 2025 Comments
Revenue	$840 - $860	Reflects an increase of approximately 0% and 3% compared to preliminary 2024 revenue and an increase of approximately 8% and 11% compared to preliminary 2024 revenue excluding approximately $45 million of 2024 GeneSight revenue associated with UnitedHealthcare (UNH) commercial and select managed Medicaid plans, approximately $10 million of 2024 revenue from UNH due to a change in estimated revenue related to prior years, and approximately $6 million of 2024 EndoPredict revenue outside the United States associated with the divestiture of the EndoPredict business on August 1, 2024.
Gross margin %	69.5% - 70.5%	
Adjusted OPEX	$575 - $595	
Adjusted EBITDA**	$25 - $35	
Adjusted EPS***	$0.07 - $0.11	

31. On February 24, 2025, Myriad announced its financial results for the three months and fiscal year ended December 31, 2024. The press release touted the Company's strong finanical results and reiterated the Company's full-year 2025 financial guidance, as follows in relevant part:

> •Fourth quarter 2024 revenue of $211 million, grew 7% year-over-year driven by continued demand for Pharmacogenomics (14%) and Prenatal (12%) testing.
>
> •Fourth quarter GAAP gross margin of 71.7%, increased 300 basis points year-over-year, benefiting from improving revenue per test trends and greater laboratory efficiencies.
>
> •Fourth quarter and full-year 2024 GAAP net loss was $(43) million and $(127) million, respectively; adjusted EBITDA for the same periods was $11 million and $40 million, respectively.
>
> •Cash plus availability to borrow under the asset-based facility was approximately $158 million as of December 31, 2024.
>
> •Reiterate 2025 financial guidance with a revenue range of $840 - $860 million and adjusted EPS range of $0.07 - $0.11.1

* * *

Pharmacogenomics

In the pharmacogenomics business, GeneSight test revenue was $40.6 million in the fourth quarter of 2024.

•In the fourth quarter 2024, UnitedHealthcare (UNH) updated its medical policy for commercial and individual exchange benefit plans as well as certain managed Medicaid plans to discontinue coverage of multi-gene panel pharmacogenetic testing, including the company's GeneSight test, effective in the first half of 2025. Myriad Genetics generated approximately $45 million of GeneSight current period revenue from UNH's commercial and select managed Medicaid populations in 2024, consisting of approximately $40.0 million for UNH commercial and approximately $5.0 million for impacted UNH managed Medicaid plans.

•While Myriad Genetics continues to pursue a resolution with UNH that allows for its commercial and managed Medicaid enrollees to continue to have access to the GeneSight test, there is no guarantee that these efforts will be successful and Myriad has streamlined operations and cost structure accordingly.

* * *

Below is a table summarizing Myriad Genetics' full-year 2025 financial guidance*:

(in millions, except per share amounts)	FY 2025 Guidance	FY 2025 Comments
Revenue	$840 - $860	2025 revenue range reflects annual growth of between 9% - 11% over 2024, excluding impact from the change in UNH PGx medical policy and divested businesses. Q1'25 revenue is expected to be between $196 and $204 million.
Gross margin %	69.5% - 70.5%	Gross margins expected to fluctuate in any quarter given product mix and pricing trends.
Adjusted OPEX	$575 - $595	
Adjusted EBITDA**	$25 - $35	
Adjusted EPS***	$0.07 - $0.11	Q1'25 adjusted EPS is expected to be between $(0.04) and $(0.08).

32. On February 28, 2025, the Company submitted its quarterly report for the fiscal year ended December 31, 2024 on a Form 10-k filed with the SEC (the "FY24 10-K"). The FY24 10-K affirmed the previously reported financial results. The FY24 10-K reported the following regarding the Company's Pharmacogenomics and GeneSight results, in relevant part:

Pharmacogenomics

In Pharmacogenomics, we help physicians and other front-line providers understand how genetic alterations may impact patient response to antidepressants and other drugs. We believe our GeneSight Psychotropic Mental Health Medication Test meets a significant unmet clinical need and is a leading product to help physicians anticipate patient response to psychotropic drugs, the selection of which has historically been done through trial and error-based approaches. The test has been shown to improve response rates in patients compared to standard of care. Our

> competitors in this market include Genomind, Tempus, Quest Diagnostics Incorporated, and Laboratory Corporation of America Holdings.
>
> Key opportunities to maintain our leadership position and grow our business in this market include increasing awareness of pharmacogenomic opportunities for mental health treatment and driving physician adoption and utilization of our product to help guide treatment options. We believe our highly effective digital engagement and provider on-boarding approach broadens access to GeneSight among front-line providers of mental health treatment, including primary care physicians and nurse practitioners who treat the majority of patients suffering from depression and anxiety. We continue to work on expanding coverage, including through the increasing number of state biomarker laws, while also optimizing our patient direct-payment options and workflow to maximize reimbursement.

33. The FY24 10-K purported to warn "***If*** the government and other third-party payors fail to provide coverage and adequate payment for our existing and future tests, if any, our revenue and prospects for profitability will be harmed." Specifically, the FY24 10-K stated as follows, in relevant part:

> ***If*** the government and other third-party payors fail to provide coverage and adequate payment for our existing and future tests, if any, our revenue and prospects for profitability will be harmed.
>
> In both domestic and foreign markets, sales of our tests or any future tests will depend in large part upon the availability of reimbursement from third-party payors. Such third-party payors include state and federal health care programs such as Medicare, managed care organizations, other private health insurers and other organizations. These third-party payors are increasingly attempting to contain health care costs by demanding price discounts and limiting both coverage regarding which tests they will pay for and the amounts that they will pay for existing and new tests. We have experienced coverage limitations and price reductions for many of our products, including for our GeneSight Psychotropic Mental Health Medication Test, and we may continue to experience future coverage limitations and price reductions from CMS, managed care organizations, and other third-party payors. We do not receive reimbursement from third-party payers or payment from patients for many of the tests we perform. The fact that a test has been approved for reimbursement in the past, for any particular indication or in any particular jurisdiction, does not guarantee that such a test will be approved or remain approved for reimbursement, that the reimbursement amount approved for such test will not be reduced in the future, or that similar or additional tests will be approved for reimbursement in the future. ***For example, UnitedHealthcare updated its medical policy for pharmacogenetic testing to no longer provide coverage for certain multi-gene panel pharmacogenetic tests, including our GeneSight test, under its commercial and individual exchange benefit plans and***

certain managed Medicaid plans. The change took effect for commercial and individual exchange benefit plans on January 1, 2025, and is expected to take effect for impacted managed Medicaid plans during the first half of 2025. For the year ended December 31, 2024, we recognized approximately $45.0 million of revenue for GeneSight testing from UnitedHealthcare, consisting of approximately $40.0 million for UnitedHealthcare commercial and approximately $5.0 million for impacted UnitedHealthcare managed Medicaid plans. We anticipate that the change in UnitedHealthcare coverage will negatively impact our revenue, profitability and cash flow in 2025 and thereafter. While we intend to continue our engagement with UnitedHealthcare regarding its decision to change its GeneSight coverage policy, there is no guarantee that our efforts will be successful or that our GeneSight test will be covered by UnitedHealthcare in the future. If unchanged, UnitedHealthcare's updated medical policies will prevent us from sustaining previous GeneSight revenue or profitability levels and may materially and adversely affect our business and financial results as a whole and could lead to coverage changes in other UnitedHealthcare plans and at other payors. In addition, the lack of reimbursement for our GeneSight test may discourage providers from ordering it for their patients. Moreover, there can be no assurance that any new tests we have launched or may launch will be reimbursed at rates that are comparable to the rates that we historically obtained for our existing product portfolio. As a result, third-party payors may not cover or provide adequate payment for our current or future tests to enable us to maintain past levels of revenue or profitability with respect to such tests. Further, third-party reimbursement might not be available to enable us to maintain price levels sufficient to realize an appropriate return on investment in product development.

34. The FY24 10-K purported to described the Company's revenue recognition process related to estimating the expected consideration to be received from tests. Specifically, the FY24 10-K stated as follows, in relevant part:

> As part of our revenue recognition process, we estimate the expected amount of consideration to be received from our tests using all the information (historical, current, and forecast) that is reasonably available to identify possible consideration amounts. The estimate of revenue is affected by, among other factors, changes in payor mix, payor collections, current customer contractual requirements, experience with collections from third-party payors, and changes in medical policies. We have experienced, and may continue to experience, positive and negative changes in our revenue estimates for previously delivered tests as a result of third-party payors disputing our bills or denying payment for tests that we have performed or from changes in the estimated transaction price due to contractual adjustments, obtaining updated information from payors and patients that was unknown at the time the performance obligation was met and settlements with third-party payors. While we believe our revenue recognition process is reasonable and performed in accordance with applicable accounting standards, we cannot guarantee that our revenue estimates for our tests will be accurate or equal the

> amount of cash actually collected or that we will not continue to recognize positive or negative changes in our revenues for tests performed in prior periods. For example, we have one third-party payor that represents 18% and 12% of our total accounts receivable balance as of December 31, 2024 and December 31, 2023. If the actual amount of cash collected from this payor differs from our current estimates, our revenue may be materially impacted.

35. The above statements identified in ¶¶ 27-34 were materially false and/or misleading, and failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) Defendants had misrepresented and/or understated the effect of insurance providers reducing coverage of GeneSight® would have on revenue; (2) accordingly, GeneSight®'s commercial prospects were overstated; (3) as a result, Defendants failed to disclose Myriad was unlikely to meet its own previously issued financial guidance for FY 2025; and (4) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

Disclosures at the End of the Class Period

36. On May 6, 2025, after the market closed, Myriad released its first quarter 2025 financial results, revealing "revenue of $196 million declined by 3% year-over-year" and "pharmacogenomics revenue declined by 20% year-over-year due to UnitedHealthcare (UNH) reducing coverage of GeneSight®." Additionally, the Company announced reduced finanical guidance for 2025 "reflecting first quarter 2025 results and the current business outlook." Specifically, the Company issued a press release which stated as follows, in relevant part:

> • First quarter 2025 revenue of $196 million declined by 3% year-over-year. Excluding headwinds1 of $16 million, revenue increased 5% year-over-year.
>
> • First quarter 2025 Prenatal revenue grew 11% year-over-year, while Pharmacogenomics revenue declined by 20% year-over-year due to UnitedHealthcare (UNH) reduced coverage of GeneSight. MyRisk testing volume in the affected population grew 11% year-over-year.

• First quarter 2025 gross margin of 69% increased 40 basis points year-over-year, benefiting from greater laboratory efficiencies.

• First quarter 2025 GAAP net loss of $0.1 million, or $0.00 EPS, driven by $29 million tax benefit. Adjusted EPS was $(0.03) in the first quarter 2025.

• Updated 2025 financial guidance with revenue in a range of $807 - $823 million and adjusted EPS range of $(0.02) - $0.02,2 reflecting first quarter 2025 results and the current business outlook.

SALT LAKE CITY, May 6, 2025 – Myriad Genetics, Inc. (NASDAQ: MYGN), a leader in molecular diagnostic testing and precision medicine, today announced financial results for its first quarter ended March 31, 2025 and updated its previously issued financial guidance on business performance for the full-year 2025.

“We had a challenging first quarter of 2025 with strength in our prenatal and oncology MyRisk tests offset by softness in GeneSight and unaffected hereditary cancer tests. While we are actively working on initiatives to re-accelerate testing volumes, this will take time; therefore we are lowering our 2025 financial guidance. We are taking immediate steps to reduce overall expenditures while prioritizing investment in new product development and programs intended to drive revenue growth,” said Sam Raha, President and CEO, of Myriad Genetics.

“As a new leadership team we are focused on unlocking Myriad Genetics' potential by implementing a compelling strategy, strengthening our organizational capabilities, and improving execution.”

* * *

Pharmacogenomics

GeneSight test revenue was $31.0 million in the first quarter of 2025. As anticipated, first quarter this test revenue was impacted by UnitedHealthcare's decision to discontinue coverage of multi-gene panel pharmacogenetic testing, effective in the first quarter of 2025, as well as Myriad Genetics' actions to streamline the Pharmacogenomics organization.

* * *

Below is a table updating Myriad Genetics' full-year 2025 financial guidance*:

(in millions, except per share amounts)	INITIAL 2025 Guidance	CURRENT 2025 Guidance	FY 2025 Comments
Revenue	$840 - $860	$807 - $823	Lowered 2025 revenue range mid-point by $35 million reflecting an updated outlook for our pharmacogenomics business and hereditary cancer testing in our Women's Health business.
Gross Margin %	69.5% - 70.5%	68.5% - 69.5%	Gross margins expected to fluctuate in any quarter given product mix and pricing trends.
Adjusted Operating Expenses	$575 - $595	$555 - $565	Change reflects moderating planned expenditures for remainder of 2025.
Adjusted EBITDA**	$25 - $35	$19 - $27	
Adjusted EPS***	$0.07 - $0.11	$(0.02) - $0.02	

37. On this news, Myriad's stock price fell $3.00, or 41.3%, to close at $4.27 per share on May 7, 2025, on unusually heavy trading volume.

CLASS ACTION ALLEGATIONS

38. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure 23(a) and (b)(3) on behalf of a class, consisting of all persons and entities that purchased or otherwise acquired Myriad securities between May 7, 2024 and May 6, 2025, inclusive , and who were damaged thereby (the "Class"). Excluded from the Class are Defendants, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest.

39. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Myriad's shares actively traded on the NASDAQ. While the exact number of Class members is unknown to Plaintiff at this time and can only be ascertained through appropriate discovery, Plaintiff believes that there are at least hundreds or thousands of members in the proposed Class. Millions of Myriad shares were traded publicly during the Class Period on the NASDAQ. Record owners and other members of the Class may be identified from records maintained by Myriad or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

40. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal law that is complained of herein.

41. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation.

42. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

(a) whether the federal securities laws were violated by Defendants' acts as alleged herein;

(b) whether statements made by Defendants to the investing public during the Class Period omitted and/or misrepresented material facts about the business, operations, and prospects of Myriad; and

(c) to what extent the members of the Class have sustained damages and the proper measure of damages.

43. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation makes it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

UNDISCLOSED ADVERSE FACTS

44. The market for Myriad's securities was open, well-developed and efficient at all relevant times. As a result of these materially false and/or misleading statements, and/or failures to disclose, Myriad's securities traded at artificially inflated prices during the Class Period.

Plaintiff and other members of the Class purchased or otherwise acquired Myriad's securities relying upon the integrity of the market price of the Company's securities and market information relating to Myriad, and have been damaged thereby.

45. During the Class Period, Defendants materially misled the investing public, thereby inflating the price of Myriad's securities, by publicly issuing false and/or misleading statements and/or omitting to disclose material facts necessary to make Defendants' statements, as set forth herein, not false and/or misleading. The statements and omissions were materially false and/or misleading because they failed to disclose material adverse information and/or misrepresented the truth about Myriad's business, operations, and prospects as alleged herein.

46. At all relevant times, the material misrepresentations and omissions particularized in this Complaint directly or proximately caused or were a substantial contributing cause of the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false and/or misleading statements about Myriad's financial well-being and prospects. These material misstatements and/or omissions had the cause and effect of creating in the market an unrealistically positive assessment of the Company and its financial well-being and prospects, thus causing the Company's securities to be overvalued and artificially inflated at all relevant times. Defendants' materially false and/or misleading statements during the Class Period resulted in Plaintiff and other members of the Class purchasing the Company's securities at artificially inflated prices, thus causing the damages complained of herein when the truth was revealed.

LOSS CAUSATION

47. Defendants' wrongful conduct, as alleged herein, directly and proximately caused the economic loss suffered by Plaintiff and the Class.

48. During the Class Period, Plaintiff and the Class purchased Myriad's securities at artificially inflated prices and were damaged thereby. The price of the Company's securities significantly declined when the misrepresentations made to the market, and/or the information alleged herein to have been concealed from the market, and/or the effects thereof, were revealed, causing investors' losses.

SCIENTER ALLEGATIONS

49. As alleged herein, Defendants acted with scienter since Defendants knew that the public documents and statements issued or disseminated in the name of the Company were materially false and/or misleading; knew that such statements or documents would be issued or disseminated to the investing public; and knowingly and substantially participated or acquiesced in the issuance or dissemination of such statements or documents as primary violations of the federal securities laws. As set forth elsewhere herein in detail, the Individual Defendants, by virtue of their receipt of information reflecting the true facts regarding Myriad, their control over, and/or receipt and/or modification of Myriad's allegedly materially misleading misstatements and/or their associations with the Company which made them privy to confidential proprietary information concerning Myriad, participated in the fraudulent scheme alleged herein.

APPLICABILITY OF PRESUMPTION OF RELIANCE

(FRAUD-ON-THE-MARKET DOCTRINE)

50. The market for Myriad's securities was open, well-developed and efficient at all relevant times. As a result of the materially false and/or misleading statements and/or failures to disclose, Myriad's securities traded at artificially inflated prices during the Class Period. On September 17, 2024, the Company's share price closed at a Class Period high of $28.60 per share. Plaintiff and other members of the Class purchased or otherwise acquired the Company's securities

relying upon the integrity of the market price of Myriad's securities and market information relating to Myriad, and have been damaged thereby.

51. During the Class Period, the artificial inflation of Myriad's shares was caused by the material misrepresentations and/or omissions particularized in this Complaint causing the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false and/or misleading statements about Myriad's business, prospects, and operations. These material misstatements and/or omissions created an unrealistically positive assessment of Myriad and its business, operations, and prospects, thus causing the price of the Company's securities to be artificially inflated at all relevant times, and when disclosed, negatively affected the value of the Company shares. Defendants' materially false and/or misleading statements during the Class Period resulted in Plaintiff and other members of the Class purchasing the Company's securities at such artificially inflated prices, and each of them has been damaged as a result.

52. At all relevant times, the market for Myriad's securities was an efficient market for the following reasons, among others:

(a) Myriad shares met the requirements for listing, and was listed and actively traded on the NASDAQ, a highly efficient and automated market;

(b) As a regulated issuer, Myriad filed periodic public reports with the SEC and/or the NASDAQ;

(c) Myriad regularly communicated with public investors via established market communication mechanisms, including through regular dissemination of press releases on the national circuits of major newswire services and through other wide-ranging public disclosures, such as communications with the financial press and other similar reporting services; and/or

(d) Myriad was followed by securities analysts employed by brokerage firms who wrote reports about the Company, and these reports were distributed to the sales force and certain customers of their respective brokerage firms. Each of these reports was publicly available and entered the public marketplace.

53. As a result of the foregoing, the market for Myriad's securities promptly digested current information regarding Myriad from all publicly available sources and reflected such information in Myriad's share price. Under these circumstances, all purchasers of Myriad's securities during the Class Period suffered similar injury through their purchase of Myriad's securities at artificially inflated prices and a presumption of reliance applies.

54. A Class-wide presumption of reliance is also appropriate in this action under the Supreme Court's holding in *Affiliated Ute Citizens of Utah v. United States*, 406 U.S. 128 (1972), because the Class's claims are, in large part, grounded on Defendants' material misstatements and/or omissions. Because this action involves Defendants' failure to disclose material adverse information regarding the Company's business operations and financial prospects—information that Defendants were obligated to disclose—positive proof of reliance is not a prerequisite to recovery. All that is necessary is that the facts withheld be material in the sense that a reasonable investor might have considered them important in making investment decisions. Given the importance of the Class Period material misstatements and omissions set forth above, that requirement is satisfied here.

NO SAFE HARBOR

55. The statutory safe harbor provided for forward-looking statements under certain circumstances does not apply to any of the allegedly false statements pleaded in this Complaint. The statements alleged to be false and misleading herein all relate to then-existing facts and conditions. In addition, to the extent certain of the statements alleged to be false may be

characterized as forward looking, they were not identified as "forward-looking statements" when made and there were no meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements. In the alternative, to the extent that the statutory safe harbor is determined to apply to any forward-looking statements pleaded herein, Defendants are liable for those false forward-looking statements because at the time each of those forward-looking statements was made, the speaker had actual knowledge that the forward-looking statement was materially false or misleading, and/or the forward-looking statement was authorized or approved by an executive officer of Myriad who knew that the statement was false when made.

FIRST CLAIM

Violation of Section 10(b) of The Exchange Act and

Rule 10b-5 Promulgated Thereunder

Against All Defendants

56. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

57. During the Class Period, Defendants carried out a plan, scheme and course of conduct which was intended to and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; and (ii) cause Plaintiff and other members of the Class to purchase Myriad's securities at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, Defendants, and each defendant, took the actions set forth herein.

58. Defendants (i) employed devices, schemes, and artifices to defraud; (ii) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (iii) engaged in acts, practices, and a course of business which

operated as a fraud and deceit upon the purchasers of the Company's securities in an effort to maintain artificially high market prices for Myriad's securities in violation of Section 10(b) of the Exchange Act and Rule 10b-5. All Defendants are sued either as primary participants in the wrongful and illegal conduct charged herein or as controlling persons as alleged below.

59. Defendants, individually and in concert, directly and indirectly, by the use, means or instrumentalities of interstate commerce and/or of the mails, engaged and participated in a continuous course of conduct to conceal adverse material information about Myriad's financial well-being and prospects, as specified herein.

60. Defendants employed devices, schemes and artifices to defraud, while in possession of material adverse non-public information and engaged in acts, practices, and a course of conduct as alleged herein in an effort to assure investors of Myriad's value and performance and continued substantial growth, which included the making of, or the participation in the making of, untrue statements of material facts and/or omitting to state material facts necessary in order to make the statements made about Myriad and its business operations and future prospects in light of the circumstances under which they were made, not misleading, as set forth more particularly herein, and engaged in transactions, practices and a course of business which operated as a fraud and deceit upon the purchasers of the Company's securities during the Class Period.

61. Each of the Individual Defendants' primary liability and controlling person liability arises from the following facts: (i) the Individual Defendants were high-level executives and/or directors at the Company during the Class Period and members of the Company's management team or had control thereof; (ii) each of these defendants, by virtue of their responsibilities and activities as a senior officer and/or director of the Company, was privy to and participated in the creation, development and reporting of the Company's internal budgets, plans, projections and/or

reports; (iii) each of these defendants enjoyed significant personal contact and familiarity with the other defendants and was advised of, and had access to, other members of the Company's management team, internal reports and other data and information about the Company's finances, operations, and sales at all relevant times; and (iv) each of these defendants was aware of the Company's dissemination of information to the investing public which they knew and/or recklessly disregarded was materially false and misleading.

62. Defendants had actual knowledge of the misrepresentations and/or omissions of material facts set forth herein, or acted with reckless disregard for the truth in that they failed to ascertain and to disclose such facts, even though such facts were available to them. Such defendants' material misrepresentations and/or omissions were done knowingly or recklessly and for the purpose and effect of concealing Myriad's financial well-being and prospects from the investing public and supporting the artificially inflated price of its securities. As demonstrated by Defendants' overstatements and/or misstatements of the Company's business, operations, financial well-being, and prospects throughout the Class Period, Defendants, if they did not have actual knowledge of the misrepresentations and/or omissions alleged, were reckless in failing to obtain such knowledge by deliberately refraining from taking those steps necessary to discover whether those statements were false or misleading.

63. As a result of the dissemination of the materially false and/or misleading information and/or failure to disclose material facts, as set forth above, the market price of Myriad's securities was artificially inflated during the Class Period. In ignorance of the fact that market prices of the Company's securities were artificially inflated, and relying directly or indirectly on the false and misleading statements made by Defendants, or upon the integrity of the market in which the securities trades, and/or in the absence of material adverse information that

was known to or recklessly disregarded by Defendants, but not disclosed in public statements by Defendants during the Class Period, Plaintiff and the other members of the Class acquired Myriad's securities during the Class Period at artificially high prices and were damaged thereby.

64. At the time of said misrepresentations and/or omissions, Plaintiff and other members of the Class were ignorant of their falsity, and believed them to be true. Had Plaintiff and the other members of the Class and the marketplace known the truth regarding the problems that Myriad was experiencing, which were not disclosed by Defendants, Plaintiff and other members of the Class would not have purchased or otherwise acquired their Myriad securities, or, if they had acquired such securities during the Class Period, they would not have done so at the artificially inflated prices which they paid.

65. By virtue of the foregoing, Defendants violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

66. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases and sales of the Company's securities during the Class Period.

SECOND CLAIM

Violation of Section 20(a) of The Exchange Act

Against the Individual Defendants

67. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

68. Individual Defendants acted as controlling persons of Myriad within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions and their ownership and contractual rights, participation in, and/or awareness of the Company's operations and intimate knowledge of the false financial statements filed by the Company with the

SEC and disseminated to the investing public, Individual Defendants had the power to influence and control and did influence and control, directly or indirectly, the decision-making of the Company, including the content and dissemination of the various statements which Plaintiff contends are false and misleading. Individual Defendants were provided with or had unlimited access to copies of the Company's reports, press releases, public filings, and other statements alleged by Plaintiff to be misleading prior to and/or shortly after these statements were issued and had the ability to prevent the issuance of the statements or cause the statements to be corrected.

69. In particular, Individual Defendants had direct and supervisory involvement in the day-to-day operations of the Company and, therefore, had the power to control or influence the particular transactions giving rise to the securities violations as alleged herein, and exercised the same.

70. As set forth above, Myriad and Individual Defendants each violated Section 10(b) and Rule 10b-5 by their acts and omissions as alleged in this Complaint. By virtue of their position as controlling persons, Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and other members of the Class suffered damages in connection with their purchases of the Company's securities during the Class Period.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff prays for relief and judgment, as follows:

(a) Determining that this action is a proper class action under Rule 23 of the Federal Rules of Civil Procedure;

(b) Awarding compensatory damages in favor of Plaintiff and the other Class members against all defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;

(c) Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees; and

(d) Such other and further relief as the Court may deem just and proper.

JURY TRIAL DEMANDED

Plaintiff hereby demands a trial by jury.

Dated: _____, 2025

GLANCY PRONGAY & MURRAY LLP
Robert V. Prongay
Charles H. Linehan
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
Telephone: (310) 201-9150
Facsimile: (310) 201-9160
Email: CLinehan@glancylaw.com

LAW OFFICES OF HOWARD G. SMITH
Howard G. Smith
3070 Bristol Pike, Suite 112
Bensalem PA 19020
Telephone: (215) 638-4847
Facsimile: (215) 638-4867

Counsel for Plaintiff _____